



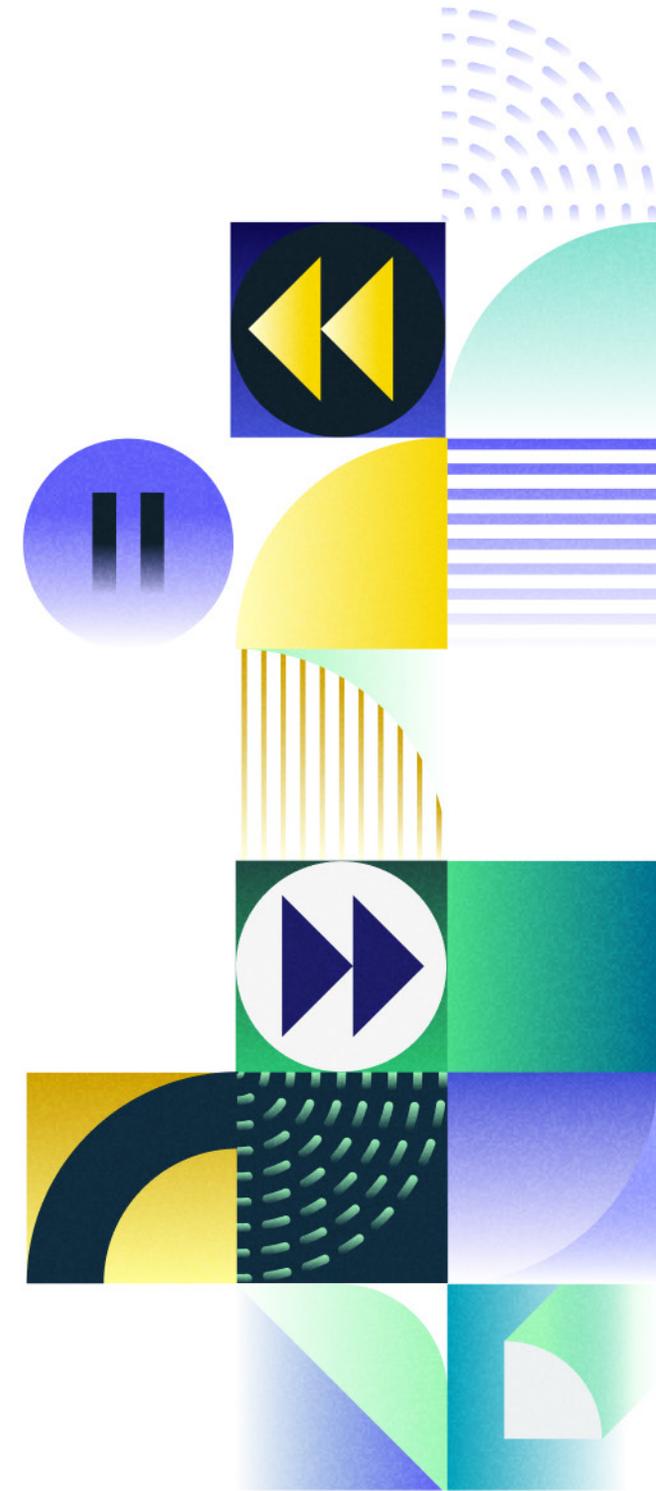
2021 VIDEO IN BUSINESS

# Benchmark Report



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# Introduction

**There's no question that 2020 was the year of video. Some organizations were well on their way to embracing a digital-first approach to business before the pandemic, while others were forced to do so out of necessity.**

The move to digital-first work has translated to a digital-first approach to the way we connect with prospects, customers, and each other. Whether it's through live Zoom calls, virtual event experiences, or asynchronous video messaging—the use of video exploded in 2020.

As we move into 2021 (and [where we see the trends taking us](#)), that trajectory isn't expected to change. We've made the transition, and with that, our customers' and employees' expectations and preferences have changed forever. We'll be using video to connect, educate, and create trusted relationships when it matters more than ever.

We've seen a lot of key shifts (and they're reflected in this report's benchmark data). One is how using video for sales has gone from “explore” to “invest” in the eyes of the experts.

Another key shift is everyone is becoming a creator. No longer are we dependent on massive production budgets and teams. The proliferation of user-generated ‘record-and-share’ videos within the business world for sales, marketing, and internal comms is the new norm now that everyone has gotten comfortable with using that embedded webcam.

As the use of video increases, it's important to have benchmarks to guide best practices, identify opportunities, and evaluate success. That's why we created the fourth annual Video in Business Benchmark Report, which analyzes business' use of video to support sales, marketing, and communication efforts.

These findings are based on first-hand data collected from a sample of Vidyard customers, including more than 760,000 videos over a 12-month period, from January 1, 2020, to December 31, 2020. New to this year's report, we compare the use of user-generated or user-recorded video in addition to the overall body of videos published in 2020.

This data is supplemented by findings from [The State of Video in 2020 study](#) conducted by Demand Metric and Vidyard. The insights in the report are also supported by findings from our annual customer survey.

# Key Takeaways

**This report is packed with valuable insights, but here are a few of the things we found most interesting:**

1. Overall total video creation increased 135% over our 2019 study.
2. 60% of all videos created in 2020 were user-generated or user-recorded, representing an increase of 128% over user-generated content in 2019.
3. User-generated video creation increased 44% in the second quarter of the 2020 calendar year—aligning with the initial stages of the COVID-19 pandemic.
4. The average video length across all videos included in this report is 6.06 minutes.
5. On average, 45% of viewers watch a video all the way through, regardless of the video's length—down from the 52% who would do the same in 2019. Just over half (58%) of viewers watch a video to the end if it's less than 60 seconds, but only 24% will finish a video if it's more than 20 minutes.
6. Organizations in high tech reign supreme when it comes to overall video creation (583 average total videos) and user-generated videos (339 average). If we look exclusively at produced or uploaded video, retail and consumer goods inch ahead with an average of 248 videos per company.
7. Approximately 75% of video content created by companies under 200 employees is user-generated, while only 45% of the video content created by organizations with more than 600 employees is user-generated.
8. This year, over half of small and medium companies moved towards using internal resources for video production.
9. The most common types of videos are product demos, how-to's, explainers, and webinars. Social media, websites, and YouTube are the most popular distribution channels for video content.
10. The types of video with the largest growth include how-to videos, with a 50% increase over 2019 results, and one-to-one videos, with 471% year-over-year growth.
11. In 2020, 73% of companies reported using some form of video analytics. Those exploiting the analytics features that an online video platform has to offer report the highest satisfaction with their video investments.

CHAPTER ONE

# Video Creation and Publishing



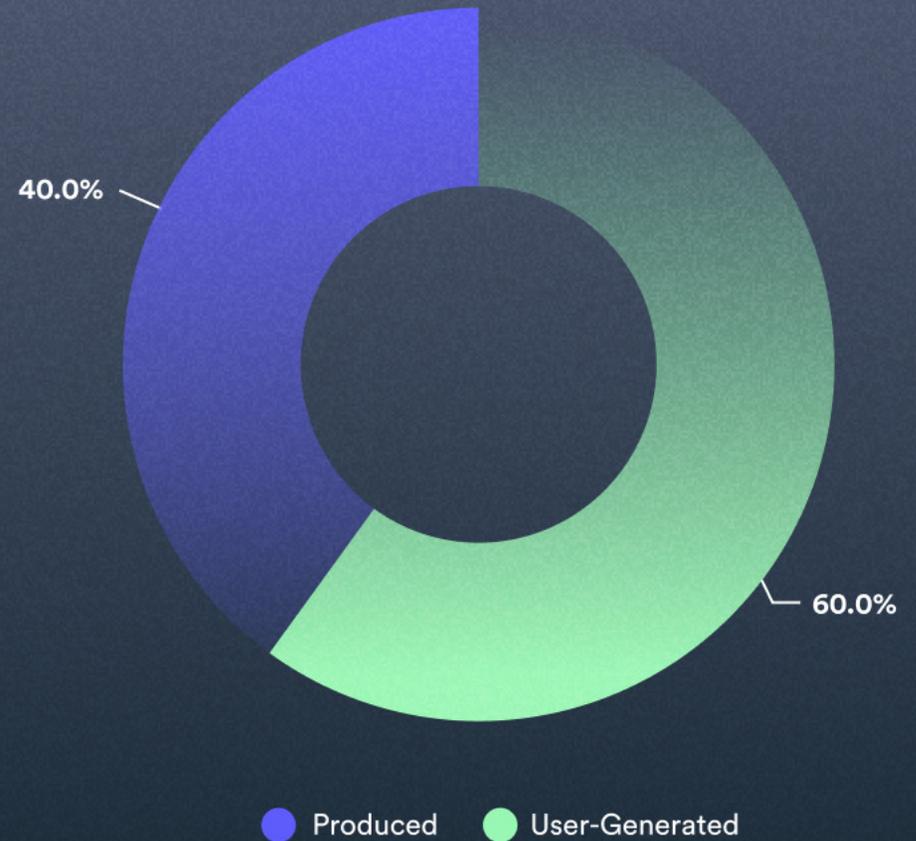
# Total Videos Created

Given the proliferation of video in 2020 with the shift to remote work, it's no surprise that when we look at the overall number of videos created last year, we saw a 135% increase over our previous year's report.

New to this year's report, we're looking at a breakdown between videos that have been recorded using the [Vidyard screen recorder tool](#) (referred to as "user-generated or user-recorded video" throughout the report) along with those videos that are uploaded to the Vidyard platform (referred to as "produced videos"). We went this route to give a more granular view of types of videos being created and to demonstrate the growing shift of video creation beyond the marketing use case, i.e. user-generated video created for sales conversations.

As more individuals across the org become creators, it's no surprise that 60% of overall videos in 2020 were user-generated or user-recorded versus the 40% that were uploaded or produced in more traditional ways.

## Total User-Generated vs. Produced Videos



## User-Generated Videos Created Per Month

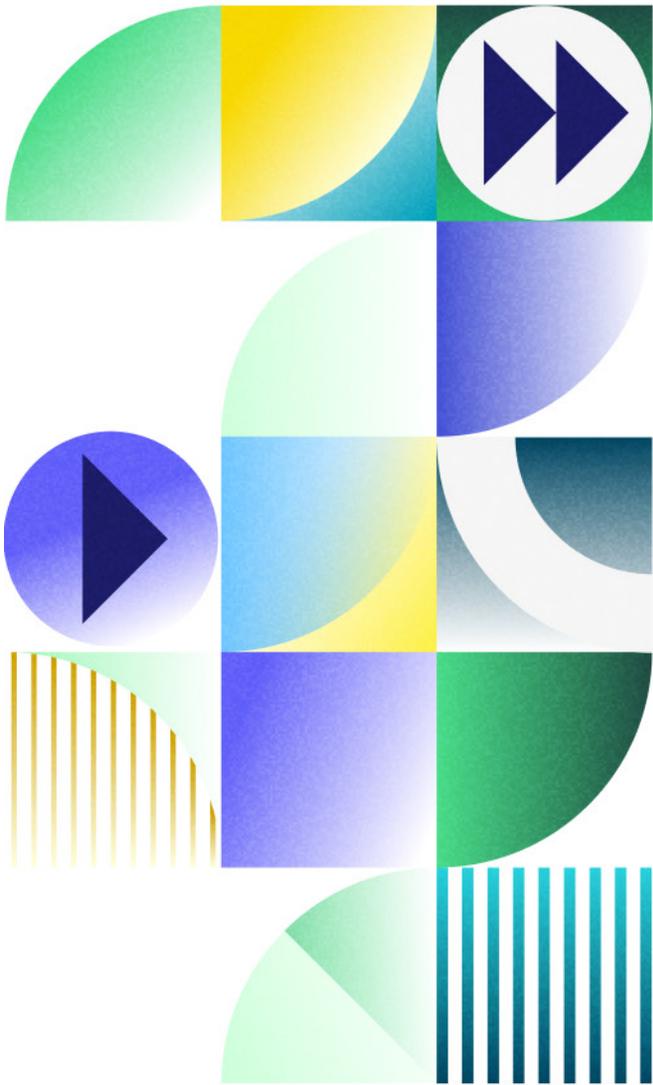


## User-Generated Videos Created by Month

Overall, when we look at the growth of user-generated video, we saw a 128% increase in 2020 over 2019. When the COVID-19 pandemic hit in early 2020, video became essential as a communication tool as businesses went remote and needed efficient ways to connect with prospects, customers, and employees.

When looking at the total number of user-generated videos created in 2020, we saw a 44% increase from the first quarter of the year to the second, with a noticeable spike in the month of April. This was likely a direct result of most organizations being in the midst of going remote and realizing the need for [asynchronous video](#) as a means of communication—specifically for sales reps, as they were no longer able to meet customers on-site, and needed an alternate means to communicate in order to keep business moving forward.

We saw a continued and steady rise throughout the rest of the year, with another jump in the fall when many countries and regions went back into lockdown. Slight dips in December aren't surprising when considering seasonality.



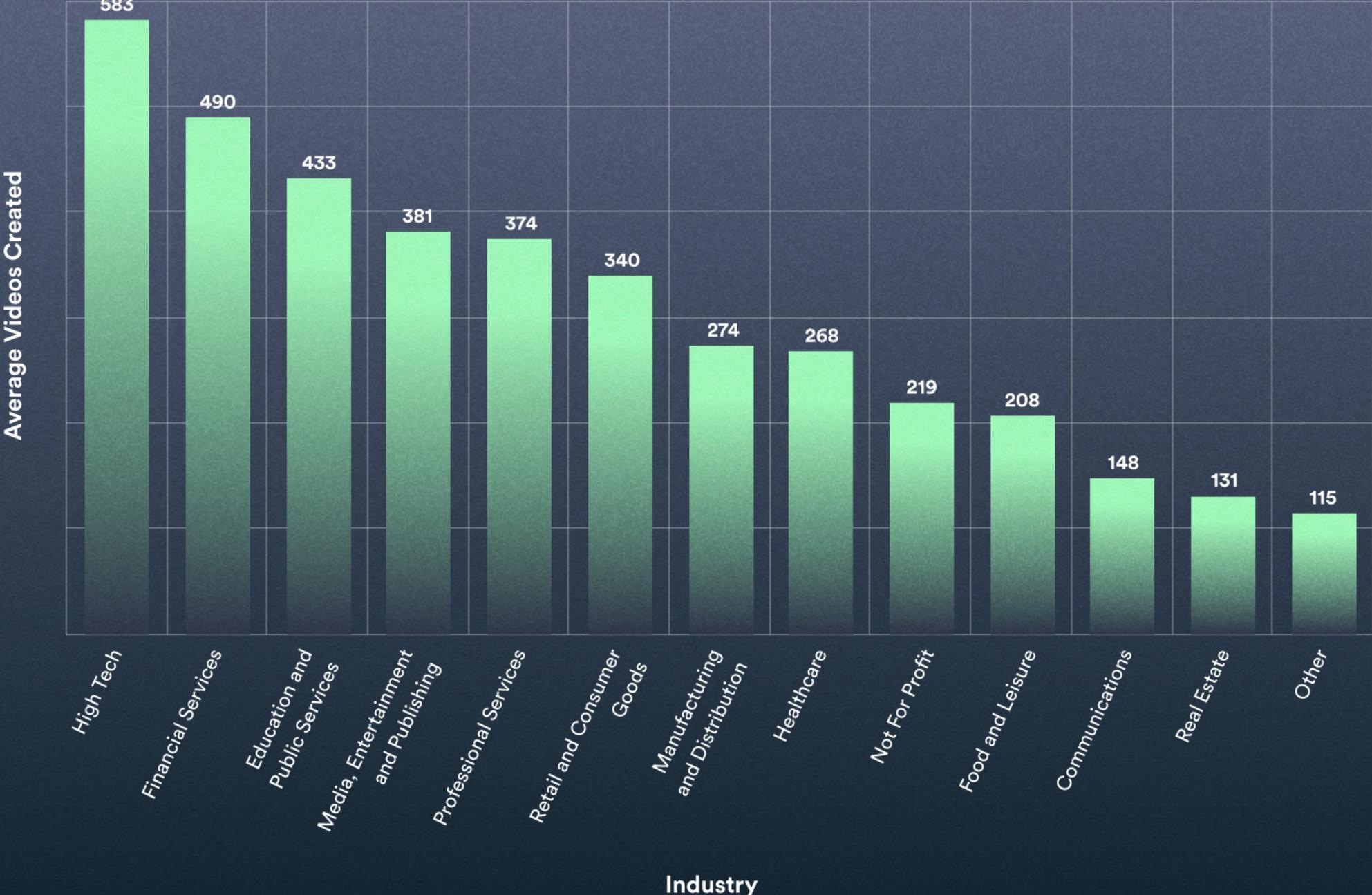
## Average Number of Videos Created by Industry

Each year, we see a more diverse spread of industries embracing video, along with the use of an online video platform to manage both recorded and produced video content. Video is used across a variety of industries for a number of different purposes, including marketing, sales, communications, and support.

Overall, the high tech, financial services, and education and public services industries created more videos on average in 2020 than other fields.

High tech has always been this report's leading industry for video creation, but this year, two new contenders, financial services and education and public services, have seen exponential growth—up 129% and 203% respectively over 2019.

# Average Number of All Videos Per Company by Industry



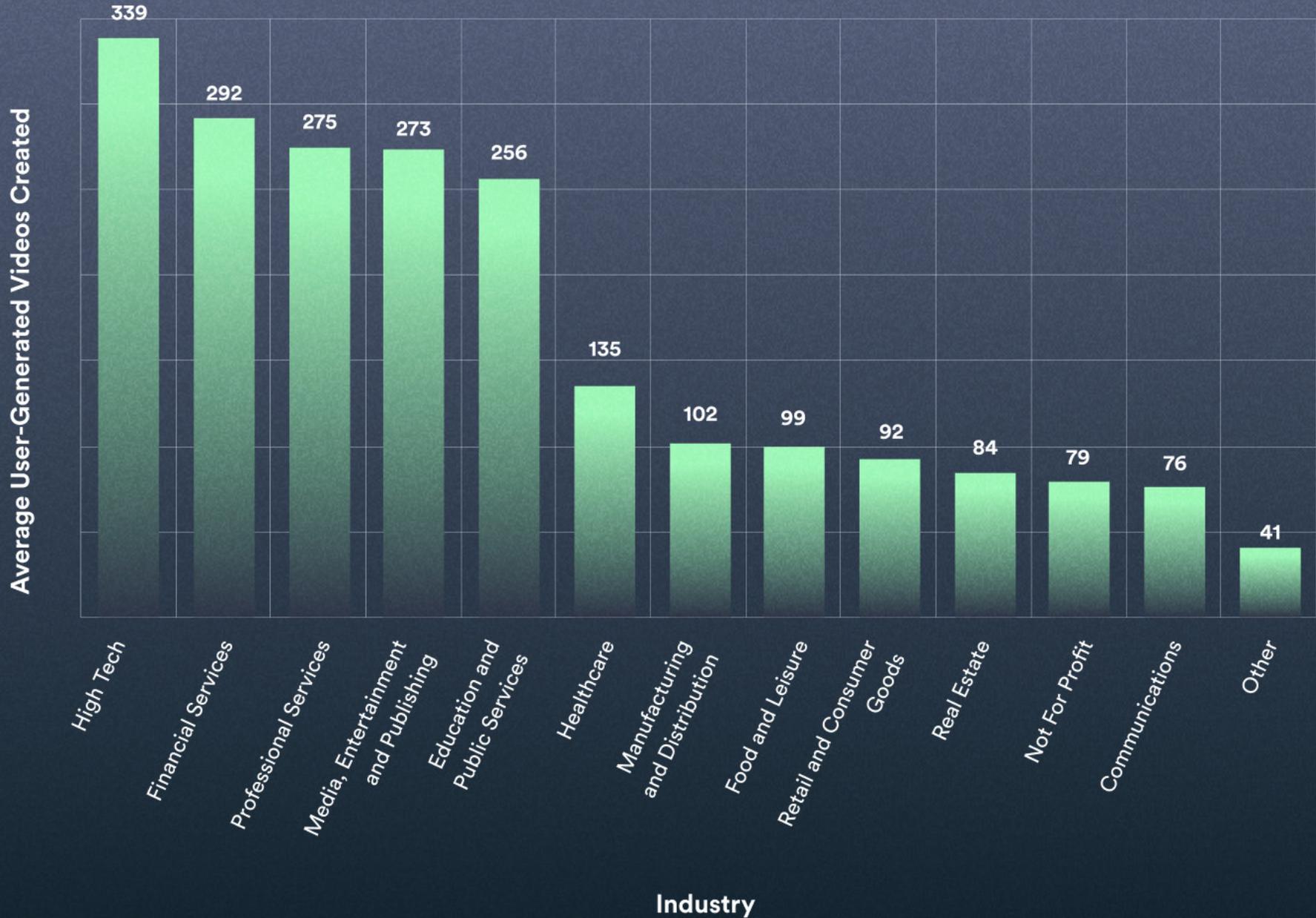
When we break down the total number of videos created by industry, we're able to ascertain some additional insights about which industries are recording video versus which are producing or uploading video content.

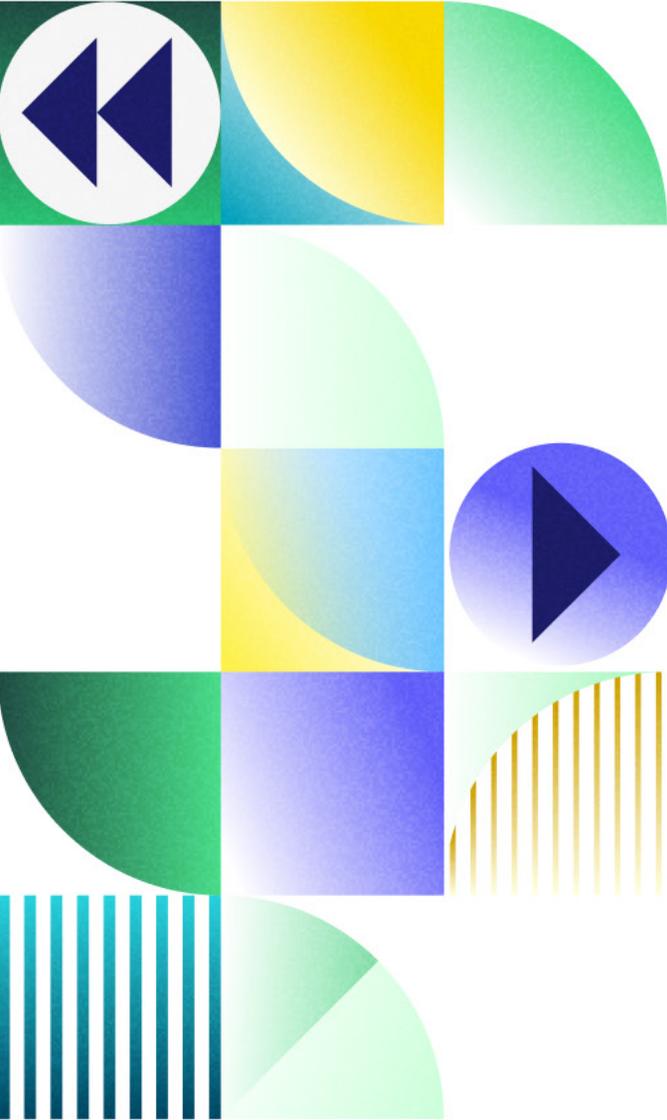
We know that the use of one-to-one video for sales conversations increased by 93% in 2020. This means it's no surprise that the volume of user-generated video created by companies in these industries aligns with the fact that many made the move to digital-first work environments. There's a growing necessity for sales teams to go virtual and for organizations to leverage asynchronous video as a means for internal communications.

High tech still leads the charge, with an average of 339 user-generated videos per company in 2020. Running very close behind is financial services, education, media, and professional services, which makes sense given that many companies in these industries made the move to digital-first work in 2020.



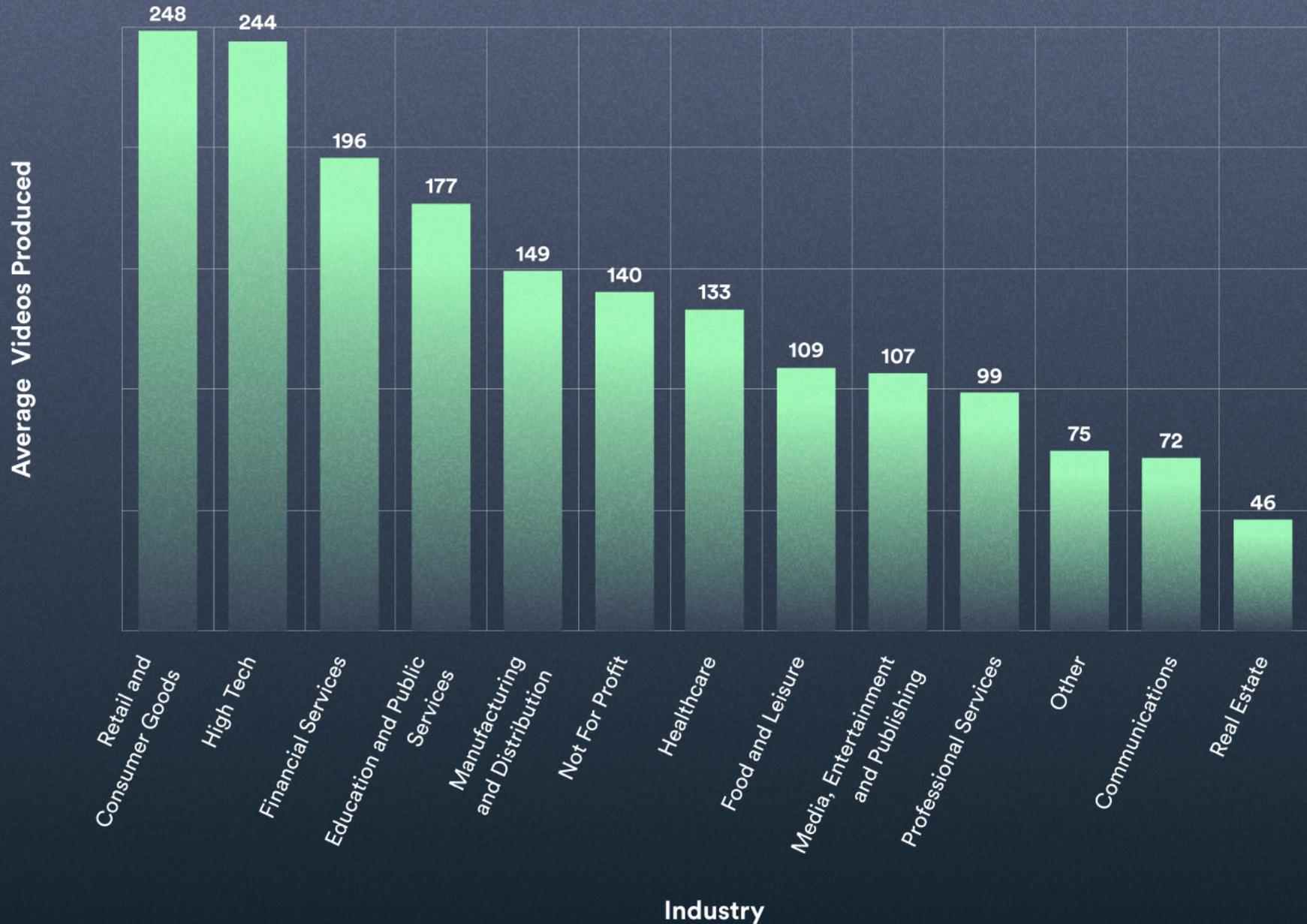
# Average Number of User-Generated Videos Per Company by Industry





When we look at uploaded or produced video content on its own, we see a bit of a surprising difference: Retail and consumer goods just barely out-published high tech. This makes sense given the shift to frictionless online buying experiences in the B2C space, where more consumers are looking to do research and purchase online. Product, FAQs, and promo videos all align as a way to dynamically educate buying audiences online.

## Average Number of Produced Videos Per Company by Industry

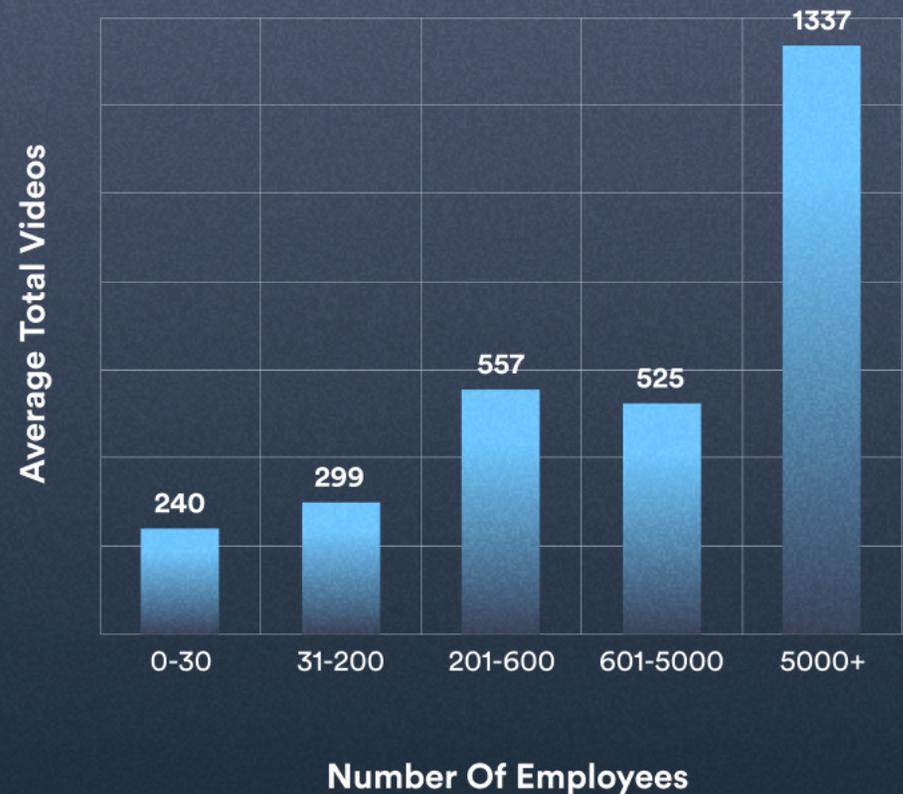


# Average Number of Videos Created by Company Size

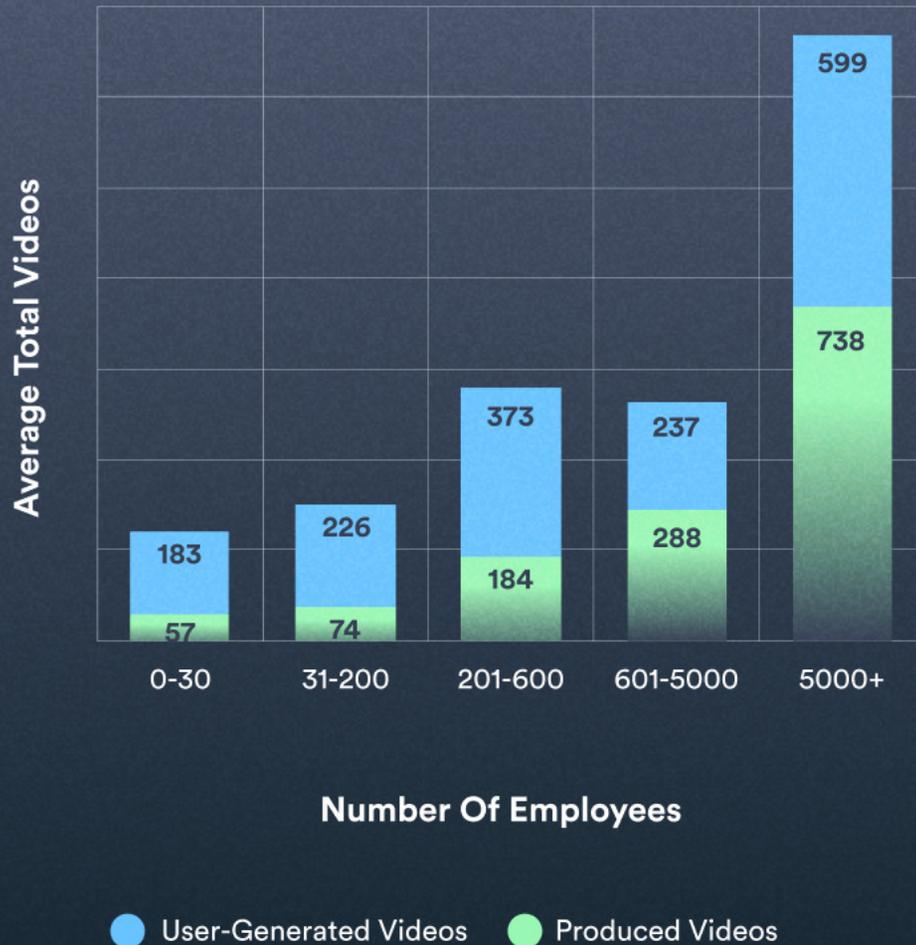
Unsurprisingly, companies with a larger number of employees tend to create more videos. The largest enterprises (those who have more than 5,000 employees) created on average more than 1,300 videos throughout the year, which is up 149% over our 2019 report.

Overall video creation increased significantly across the board in 2020 (up 135% over 2019). But when we look at the distribution of those organizations in the 0-200 and 200-5,000 range, we don't see as many differences in production rates as in years past. The more even distribution among these company sizes makes sense in the context of our other benchmarks, which have found that more users (outside of just videographers and producers) are creating video content.

## Average Number of All Videos Per Company by Company Size



## Average Number of User-Generated vs. Produced Videos Per Company by Company Size



When we look at differences in user-generated vs. produced video by company size, larger enterprises still create the most user-generated content. However, when we break down what percentage of video content is user-generated vs. produced, we see smaller organizations are creating user-generated content at a much higher rate.

Approximately 75% of video content created by companies under 200 employees is user-generated, while only 45% of the video content created by organizations with more than 600 employees user-generated.

Considering the cost and lift required to record a user-generated video is negligible, the entry barrier is much lower **if not free**. And as such, organizations of any size can take advantage of this format, and many smaller organizations are doing just that.

# Video Production Resources

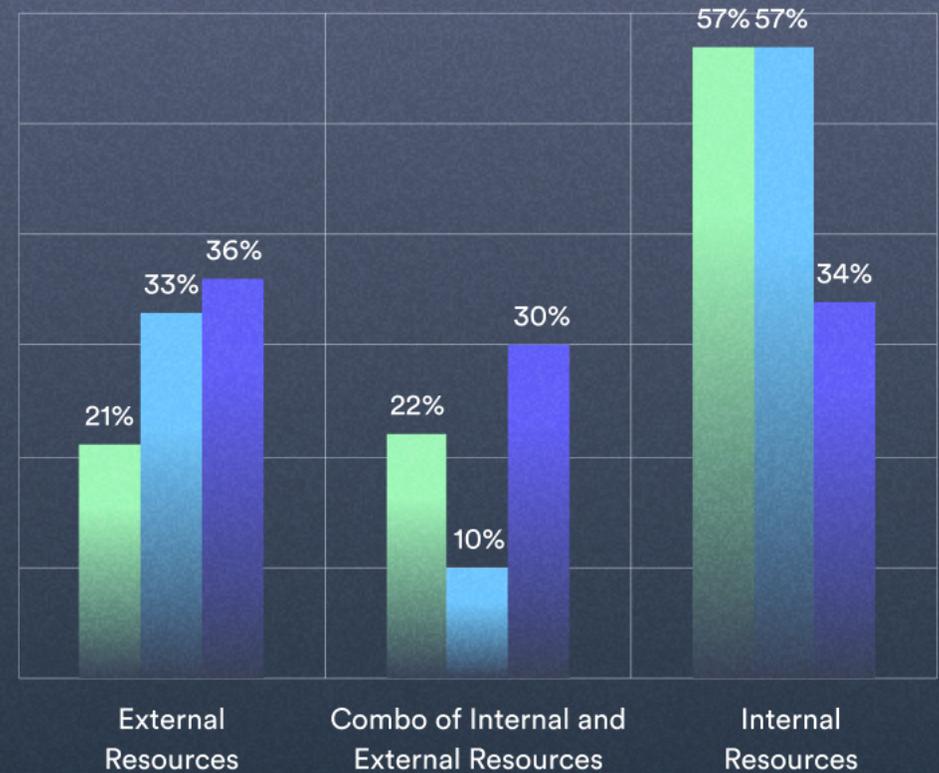
The vast majority (91%) of brands are maintaining or increasing their video content production budgets. But when it comes to how videos are produced, do companies work in-house or look to outsource?

Not surprisingly, as company size increases, so does the use of external resources for video content creation. Most small and medium companies use exclusively internal resources to produce their video content, while large enterprises are more evenly split between internal, external, or a combination of both.

For smaller organizations, investments in internal resources have grown by up to 19% over our 2019 findings, with a decreased focus on external resources or a combination of them. Mid-sized companies appear to be investing more in either exclusively internal resources (57%) or exclusively external resources (33%), with a de-emphasis on a combination of resources (down 64% over 2019 findings).

The increase in companies either going in-house or external suggests that more businesses are investing in hiring employees to create video content or otherwise aligned with the trends we're seeing in user-generated content growth.

## Resources Used for Business Video Production



● Small (200 or fewer employees)

● Med (201 to 599 employees)

● Large (More than 600 employees)

Source: Demand Metric State of Video Report, November 2020, Demand Metric, Sponsored by Vidyard



CHAPTER TWO

# Video Content

# Video Type

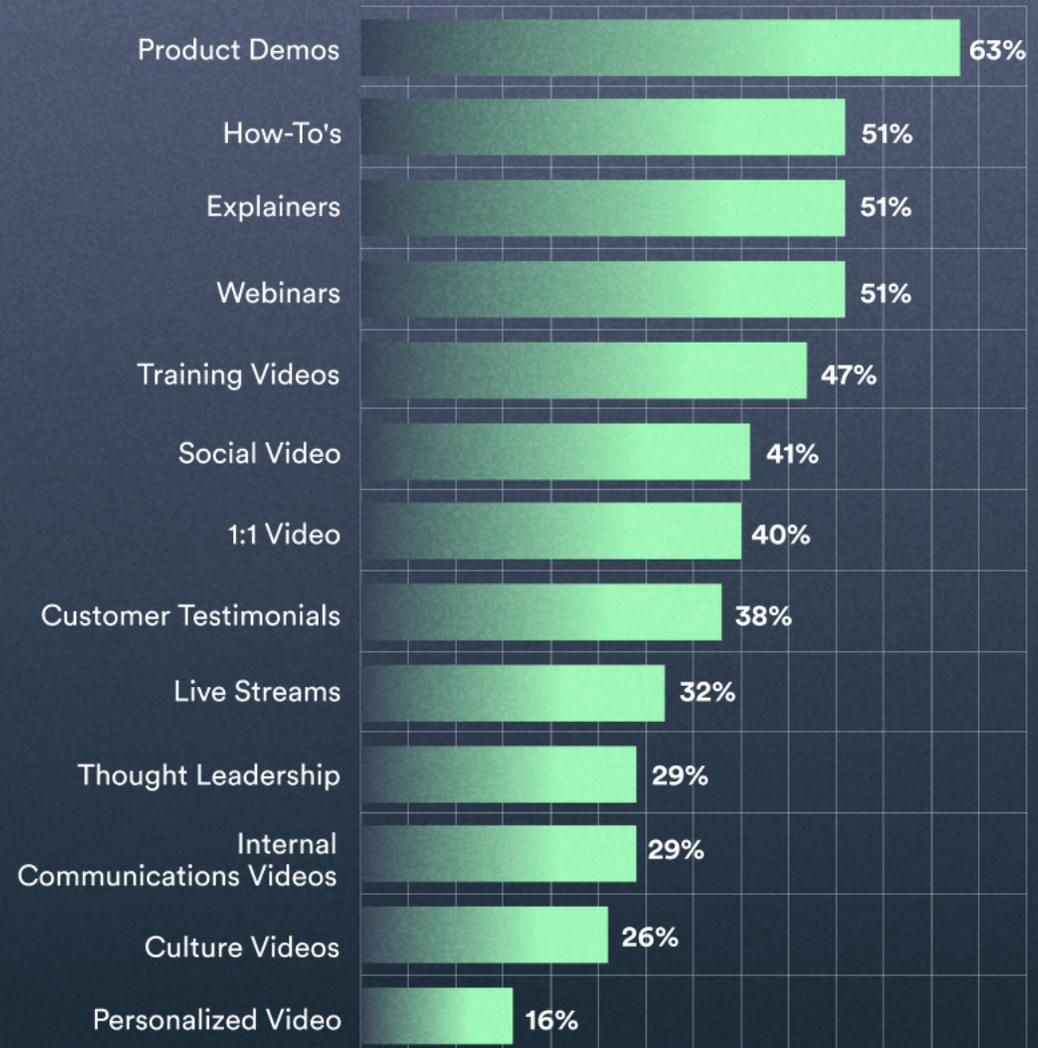
The most common types of business-created videos are product demos, followed by how-to's, explainers, and webinars. The popularity of 'how-to' videos in particular has seen a 50% increase over 2019 results.

The increased use of these educational video types aligns with the larger shift toward self-serve buying experiences. For many B2B buyers, they've already made a purchasing decision before they ever talk to sales—so the more self-serve educational content buyers can discover, the more informed they'll be.

New to this year, we added internal communications and training videos as category types. Almost half of survey respondents are using training videos within their organizations. Again, this isn't surprising, given the shift to digital-first work in 2020 and the need to connect and upskill employees remotely.

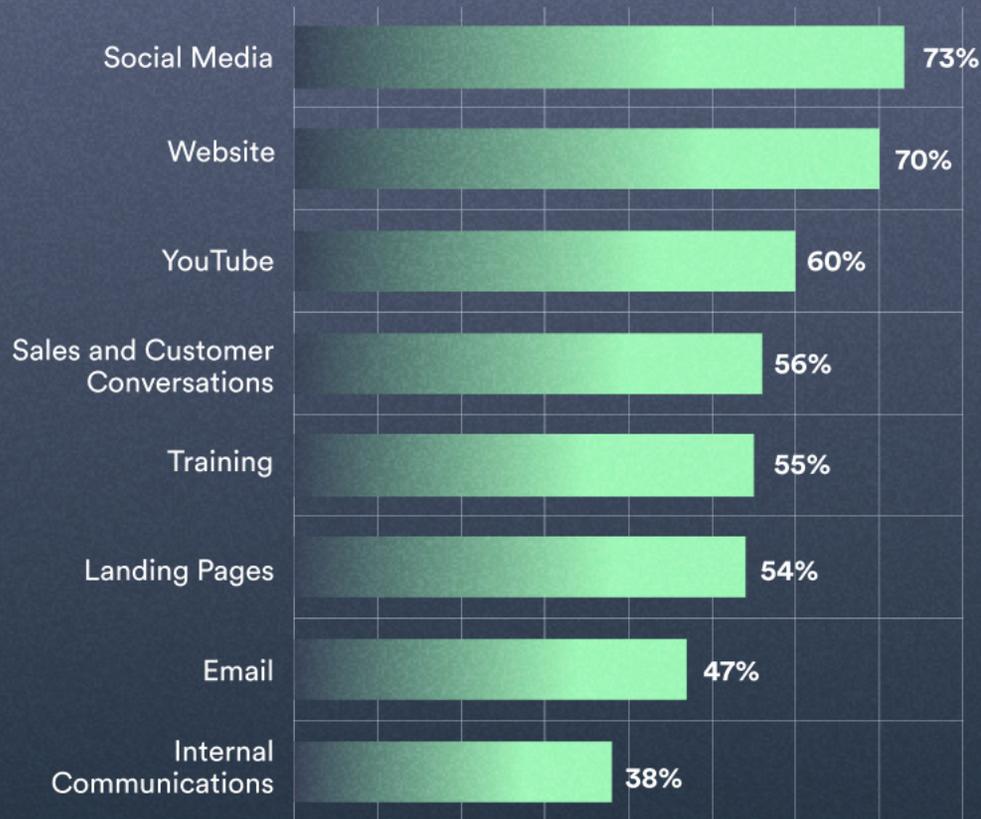
One of the most notable callouts is the exponential growth we've seen in the use of one-to-one video. This is most common for salespeople as a means to communicate with prospects and customers, but it's also becoming a critical internal communications tool as well. The percentage of respondents who report they are investing in one-to-one video grew from 7% in 2019 to 40% in 2020, representing a 471% increase year-over-year.

## Types of Videos Businesses Have Already Invested In



Source: Demand Metric State of Video Report, November 2020, Demand Metric, Sponsored by Vidyard

## Distribution Channels Where Video Content is Used



Source: Demand Metric State of Video Report, November 2020, Demand Metric, Sponsored by Vidyad

## Video Distribution

When it comes to digital, video is an incredibly powerful content format that can be used across a variety of channels. In our annual state of video report, we hear year after year how well video converts compared to other content mediums—in 2020, 94% reported that video converted the same or better than any other content form.

The most popular B2B distribution channels for the year are social media, websites, and YouTube.

While the number of businesses using video across these channels year over year remains steady, one channel that has grown exponentially is using video for sales and customer conversations, which increased by 93% over 2019 survey results.

Internal communications as a channel to distribute video content also saw a 27% increase over our previous year's study. It's not surprising given how many organizations have moved digital-first. They need to rely more heavily on video for internal communication to remain connected and disperse information across the remote org.

# Top Video Distribution Channels Based on Role

As expected, the locations where video is distributed can differ based on its role within an organization. When looking at the top three video distribution channels by role, the common thread between marketing, sales, and customer service are social media. With [over half the world](#) now on social media, it makes sense that all roles within an org share social as the top distribution channel.

Rank	Marketing	Sales	Customer Service/Support
1	Website	Social Media	Social Media
2	Social Media	Sales Prospecting/ Conversations	Training
3	YouTube	Email	Customer Conversations

Source: Demand Metric State of Video Report, November 2020, Demand Metric, Sponsored by Vidyad

# Video Length

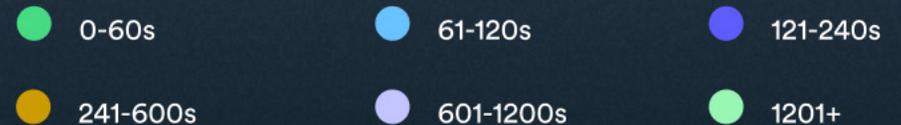
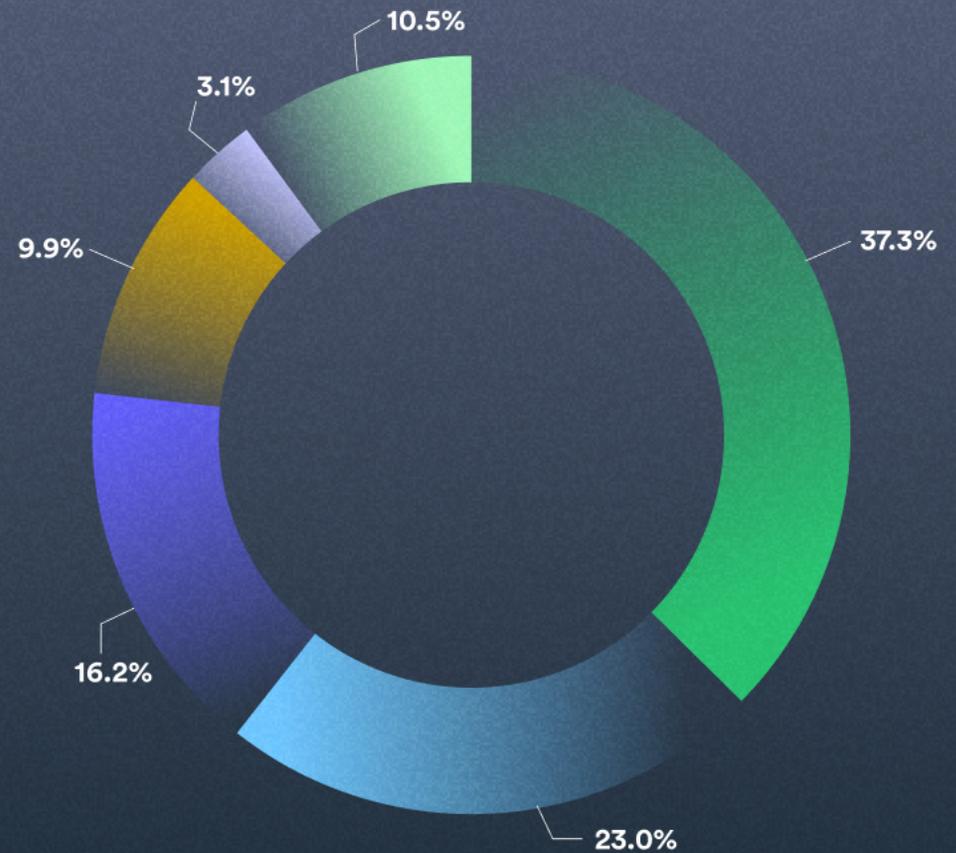
The average length across all videos in 2020 was 6.06 minutes—which is up from the 4-minute average of our previous year’s study. This increase represents the first year since the launch of this report in 2016 that the average video length increased compared to the previous year.

The majority of all videos (60%) are less than two minutes in length, which makes sense given the proliferation of user-generated video for sales conversations.

Video content falling in the two-to-10-minute range is actually up compared to our last study. Again, it’s leaning on the trend of frictionless, self-serve buying experiences to provide educational content to prospective customers upfront. These videos can be longer than traditional sales prospecting, explainer, or social media video content.

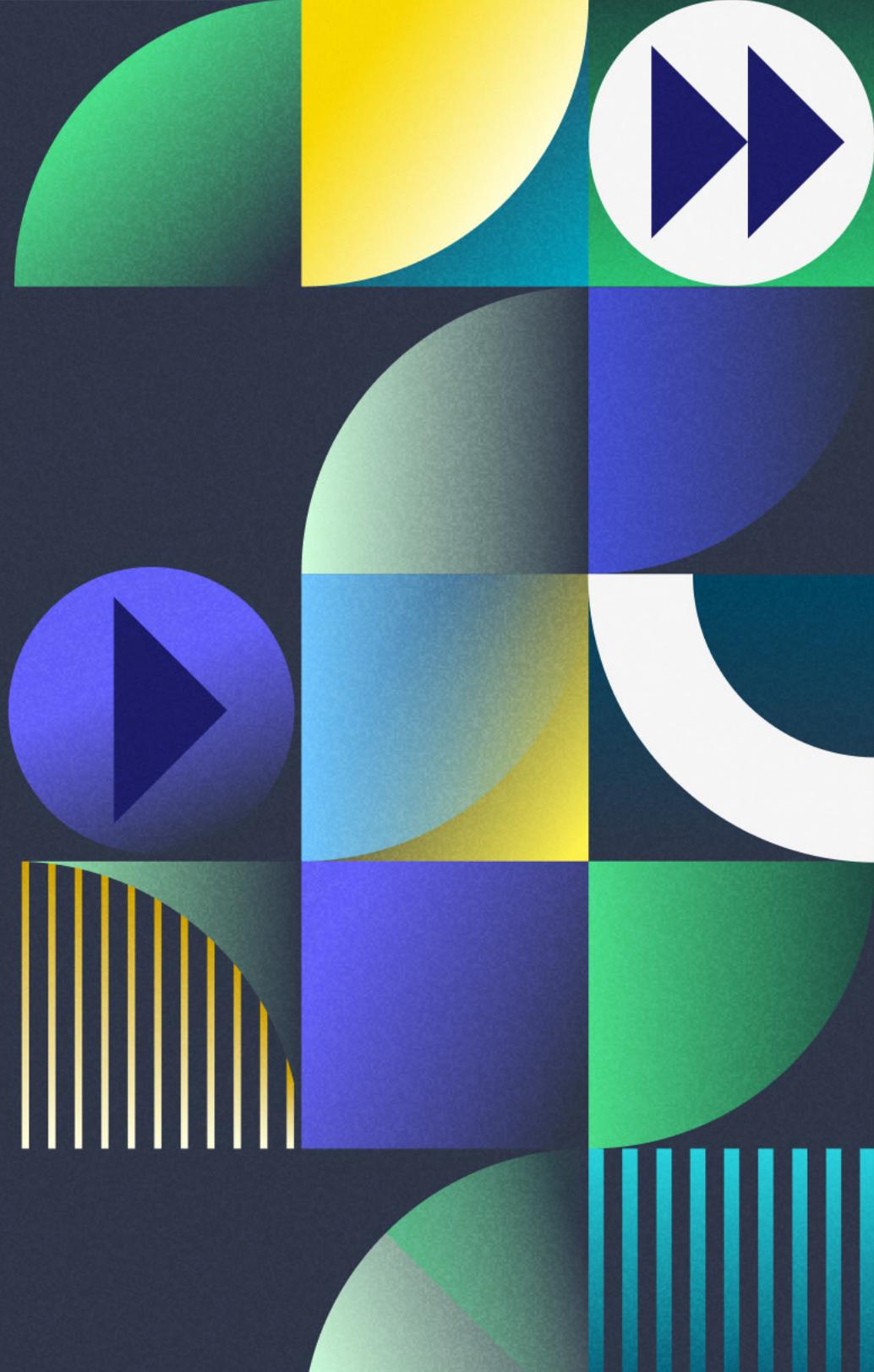
The number of videos falling into the 10-to 20-minute range remained in-line with our 2019 findings. However, we saw a 66% increase in the number of videos over 20 minutes in length. With the cancellation of many in-person events throughout 2020 and [the meteoric rise of the virtual event](#), this shift aligns with the notion that more companies are creating longer-form educational video content like seminars, workshops, and webinars.

## Video Length Distribution



CHAPTER THREE

# Video Engagement



# Engagement and Attention Span

Not every viewer who clicks play makes it to the end of the video. And while some drop-off is totally normal (be honest, you don't finish every video you watch either), a video's average retention rate can tell you a lot about how well it's resonating with your target audience.

If the majority of your viewers only make it halfway through your video but the most important message is three-quarters of the way in, then they're missing the point entirely. This kind of insight into viewer behavior gives you the opportunity to evaluate your content and make sure your most important message is loaded up front. According to our annual customer survey, adding CTAs to video content is one of the top feature priorities for both sales and marketers. So having an understanding of viewer drop-off also gives you intel on when you should add [in-video CTAs](#) to try and push your viewer to the next step before losing them.

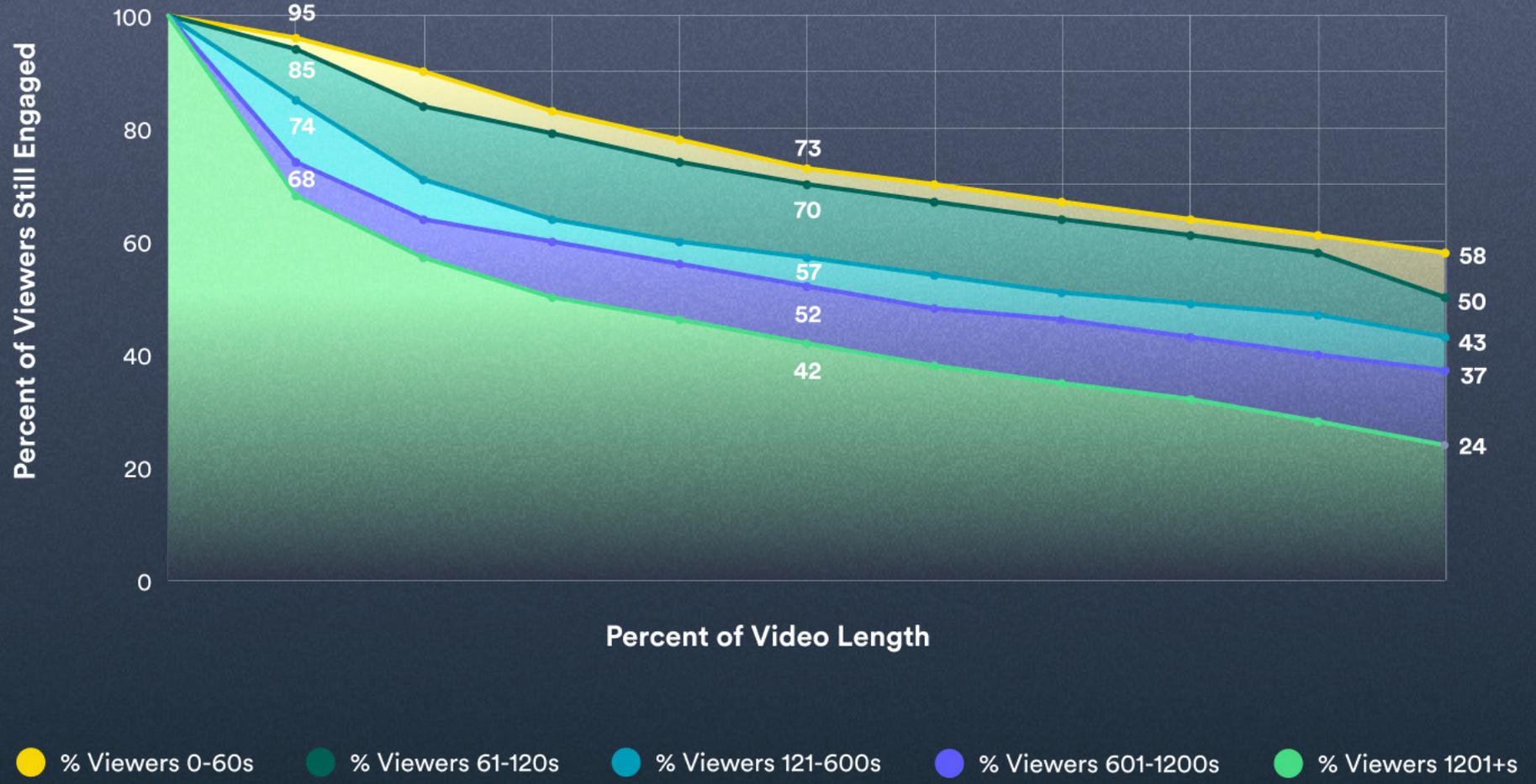
But when it comes to drop-off, how much is normal? Regardless of length, an average of 45% of viewers made it all the way to the end of a video in 2020—less than the 52% who did the same in 2019.

However, the amount of time people spend engaging with a video also depends a lot on the [type of video and how long it is](#). Just over half (58%) of viewers watch a business-related video all the way through if it's less than 60 seconds, but only 24% will finish a video if it's longer than 20 minutes.

If you're producing longer-form content over 20 minutes (say on-demand webinars) consider how some simple post-production edits could make a big difference to your engagement. Cutting housekeeping at the top of the session and Q&A from the bottom are two simple ways. You can go further by trimming to cover just the main talking points or takeaways. Getting that session under 20 minutes could net you over 40% more audience retention.

Shorter videos (like those in the one-to-two-minute range) are usually more top-of-funnel and don't tend to contain as much information. Ideally, [sales prospecting videos](#) or quick promos should stay under 90 seconds to keep attention. And look to build out educational-based content to hit those longer-form middle buckets.

# Average Engagement for Different Lengths of Video



CHAPTER FOUR

# Video Analytics



# Use of Video Performance Analytics

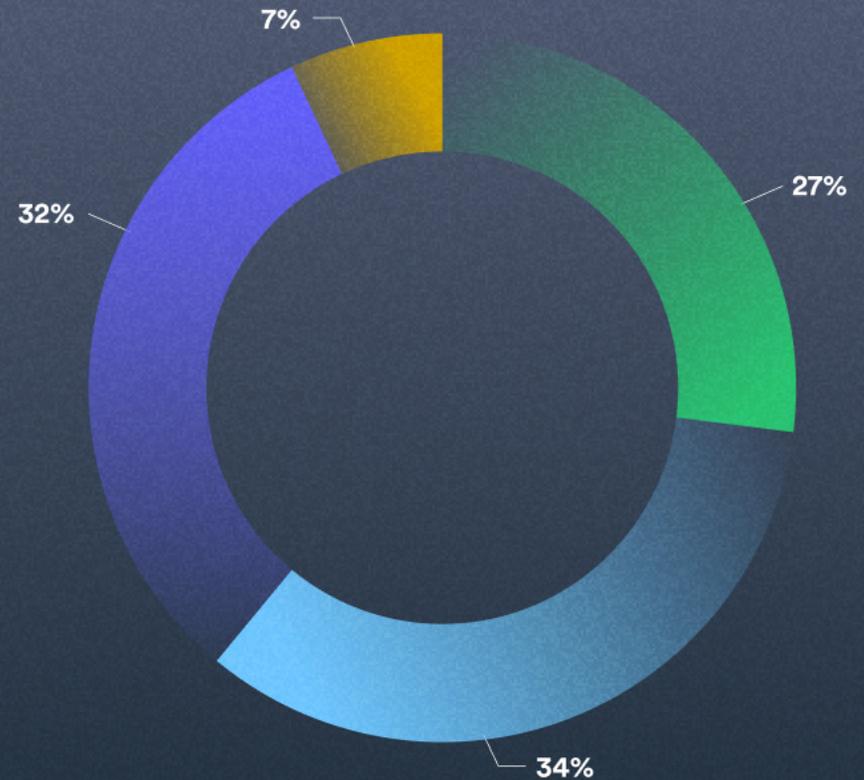
The top challenge identified by businesses of all sizes is measuring video impact. As such, video analytics is becoming increasingly important to help businesses track the effectiveness of their video content. Analytics helps provide the context needed to know what's working and what isn't, what changes can be made to improve metrics like engagement or conversions, and what return on investment (ROI) the organization is getting from video.

In 2020, 73% of companies reported that they're using some form of [video analytics](#). But the 27% that aren't should rethink that strategy.

65% of marketers and nearly 90% of sales professionals report the importance of accessing video viewing data to qualify leads, engage prospects, or influence deals. Those that use intermediate or advanced analytics typically offered by [enterprise video platforms](#) are much more likely to report the return they're getting from video is improving.

This makes sense when you consider that video performance analytics is cited by Demand Metric and in our annual customer survey as the most valued online video platform feature.

## Video Content Effectiveness Measures in Use



● None ● Basic ● Intermediate ● Advanced

Source: Demand Metric State of Video Report, November 2020, Demand Metric, Sponsored by Vidyard

# How We Define These Categories of Measures

## Basic

Measures of consumption such as views or shares. These are relatively easy to capture. However, they don't help determine ROI, nor do they provide indicators of engagement. For these reasons, their usefulness is limited.

## Intermediate

Simple measures of engagement, such as average viewing duration. With intermediate metrics, insights into video viewing behavior begin to emerge.

## Advanced

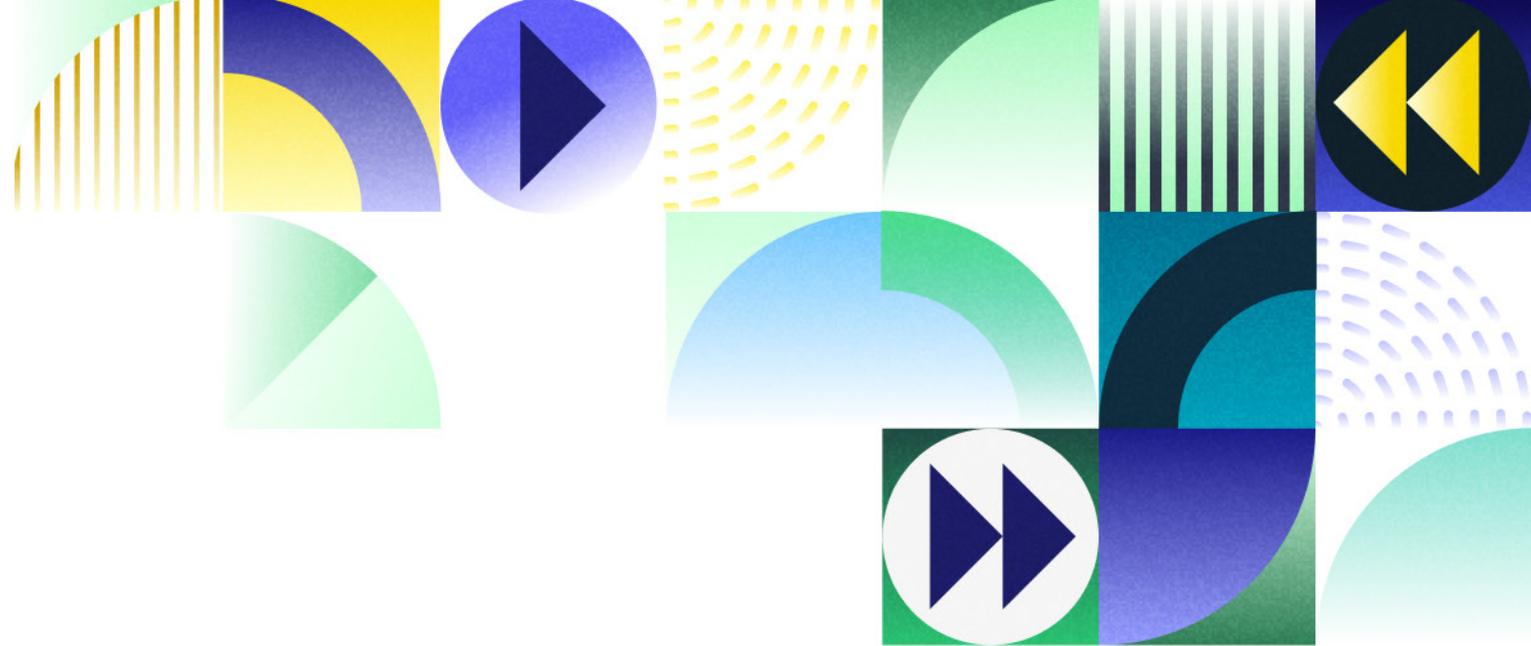
Higher-level forms of measurement, such as views by embedded location, viewer drop-off rates, viewing heat maps, and attribution to the sales pipeline. With these metrics, precise determinations of revenue impact and ROI are possible.



CHAPTER FIVE

# Demographics





## Demographics

The 2021 Video in Business Benchmark Report was created and produced by Vidyard. The information for this report was collected from anonymized video creation data from a sample of Vidyard customers, representing more than 760,000 videos.

The data encompasses the time period of January 1, 2020, to December 31, 2020.

Companies represented in this report span a variety of industries and organizational sizes. The most prominent industries were high tech, professional services, financial services, and manufacturing and distribution.

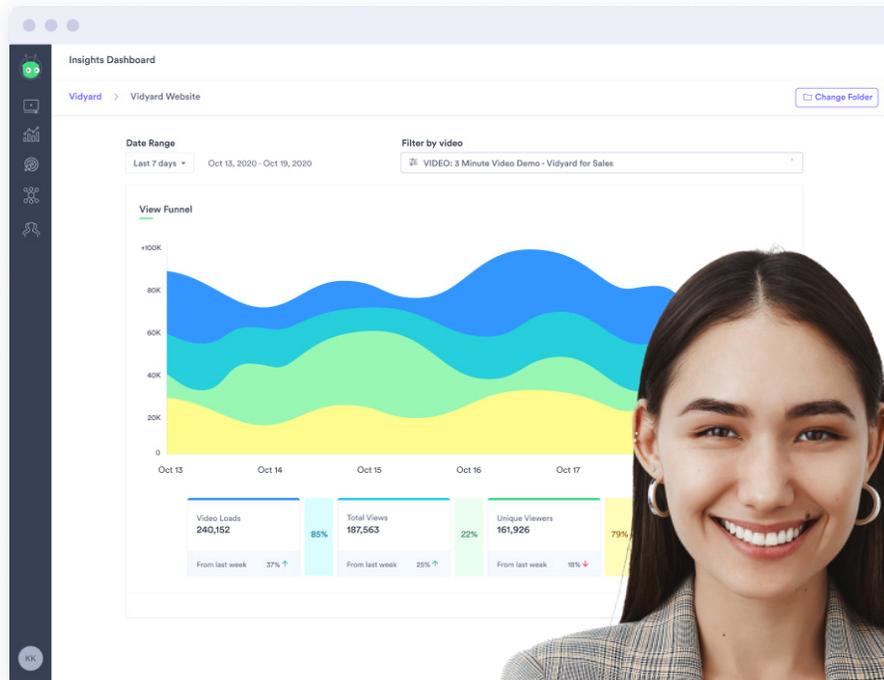
Companies included in the report spanned the size gamut based on their number of employees, with 29% in the 0 to 30 employee range, 31% in the 31 to 200 category, 14% with 201 to 600, 17% with 601 to 5,000, and 10% with more than 5,000 employees.

Video viewers were spread across the globe, with the highest concentration of viewers located in North America. The majority of viewers were in the United States of America. Other hot spots include Canada, Great Britain, and Australia. Viewers were from over 200 countries in total.

This report makes reference to the [2020 Demand Metric State of Video Report](#). Please refer to that report for the demographics represented within that study. Some of the data is also supported by insights from Vidyard's annual customer survey.

# About Vidyard

Smart businesses know that people want video. Everyone craves it, relates to it, and most importantly, presses play. But smart businesses also know that you need more than just eyeballs on your content. That's where Vidyard, the video platform for business, comes in. Simply put, Vidyard gives you the power to create better, stronger business results, like more (and better!) leads, more pipeline, and more customers.



## Generate More Leads

Video isn't just for brand awareness anymore. Use calls to action and other video events to identify exactly who is interacting with your content.

## Identify the Highest-Quality Leads, Faster

Enhance lead scoring, segmentation, and more by tapping into video engagement data about each individual viewer and passing it to your current marketing automation platform.

## Close More Deals

Video engagement data about each viewer is priceless. Or is it? Your sales team can turn insightful video data into dollars and cents that have a real impact on your business.

Want to learn more?

[Get Started with Vidyard for Free](#)



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