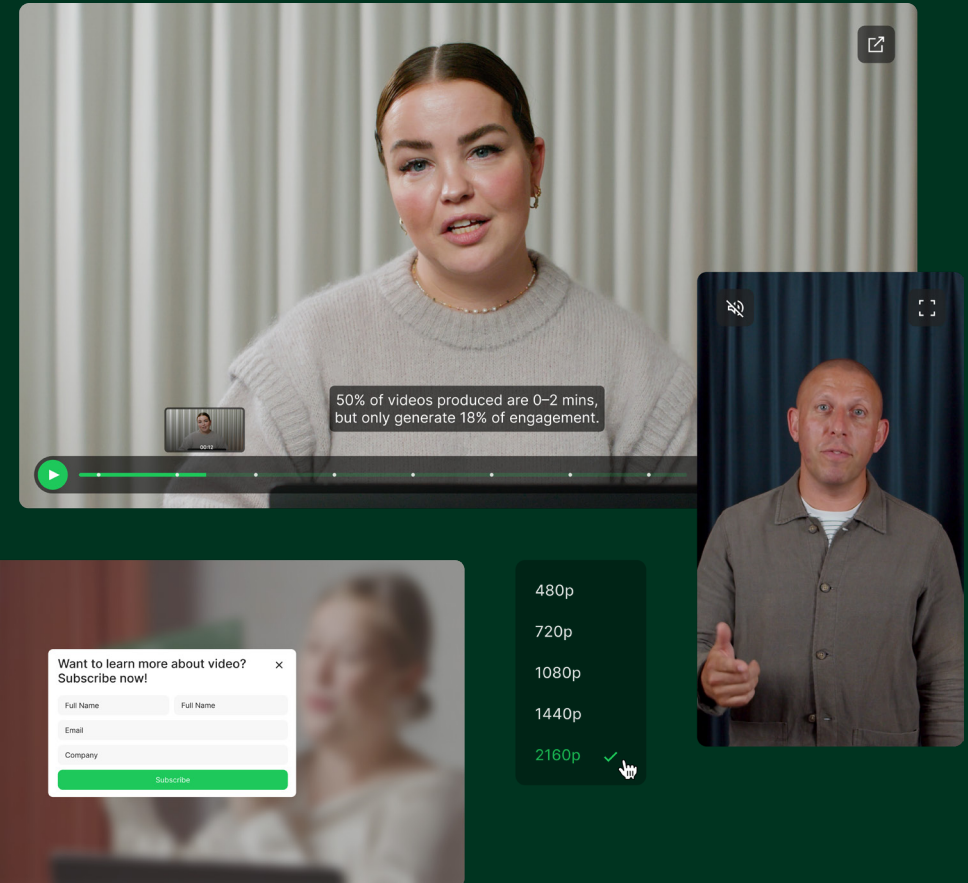


Report

State of Video 2024

The data you need to maximize your video investment.



Short video peaking again - but is it a mistake?

Page 7

Looking for engagement? Why you need to go long.

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Why marketers are abandoning big tech.

Page 14

Introduction

State of Video 2024

Nothing drives more engagement than video and yet, until recently, few companies were working with it in a structured way using a video marketing platform. Gradually that picture is changing as more and more video marketing professionals begin to understand the critical role of video throughout the funnel in creating real human connections, informing and entertaining audiences, and generating leads.

The data in this report – based on the 2M+ videos on the TwentyThree platform – gives marketers the means to benchmark the performance of their own videos in several critical parameters: production, engagement, frequency, channels, and conversion.

Reports that drive video forward

TwentyThree regularly produces reports that give companies the insights and data they need to kickstart or boost their own video and webinar efforts. Download previous reports and sign up for our report launch webinars at twentythree.com/reports

State of Video Marketing

January

Data source

TwentyThree VMP + TwentyThree Webinars + TwentyThree Personal

Type

Primary quantitative & qualitative

State of Personal Video

April

Data source

TwentyThree Personal

Type

Primary quantitative & qualitative

State of Video

August

Data source

TwentyThree Video Marketing Platform

Type

Primary quantitative

State of Webinars

November

Data source

TwentyThree Webinars

Type

Primary quantitative

State of Video 2024

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01

Video Production

How is average video length evolving? Are companies making more videos now than before? Take a look at how your company measures up to the competition.

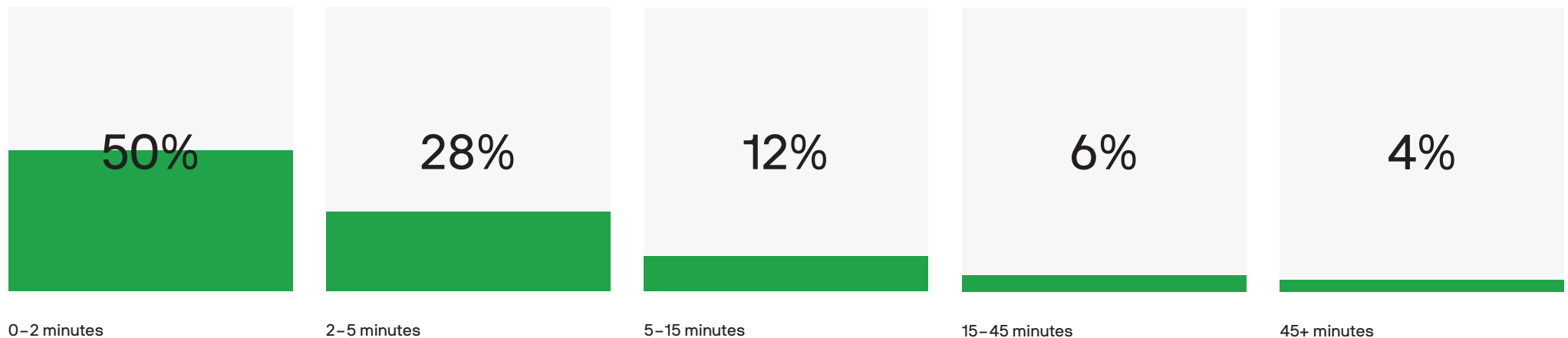


Video Production: Length

Companies still struggling to go long

With half of all videos under two minutes, it's clear to see that many companies are struggling with longer-form content. But as we'll see later in the Video Engagement section, long videos massively outperform bite-size when it comes to time-based engagement.

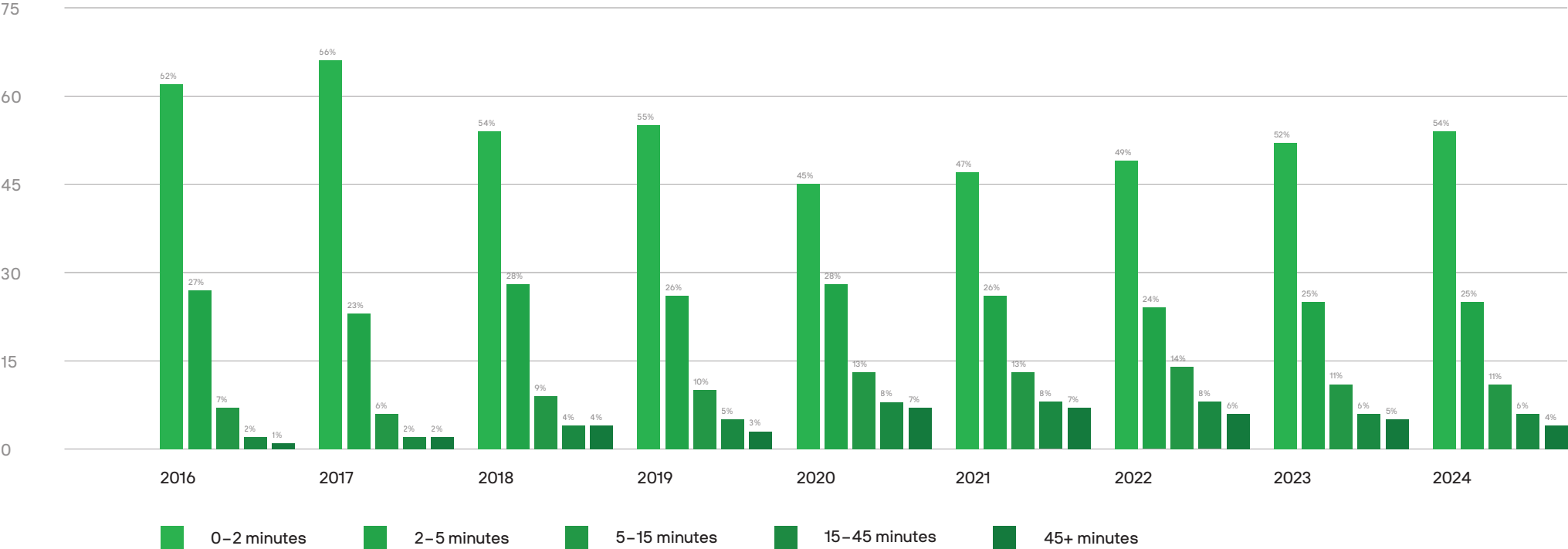
It's time for companies to adopt a more even length through the funnel.



Video Production: Length

Short by default

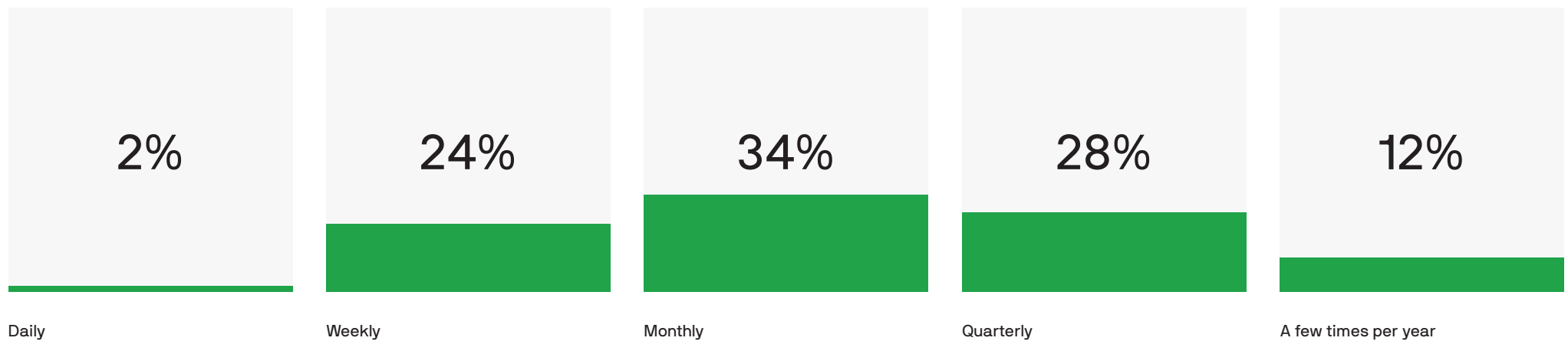
Comparing video-length data over time, we can see that while the average number of long-form videos has stayed relatively stable, short videos are on the rise once again. Are resources stretched too thin for in-depth content?



Video Production: Frequency

A video-first world?

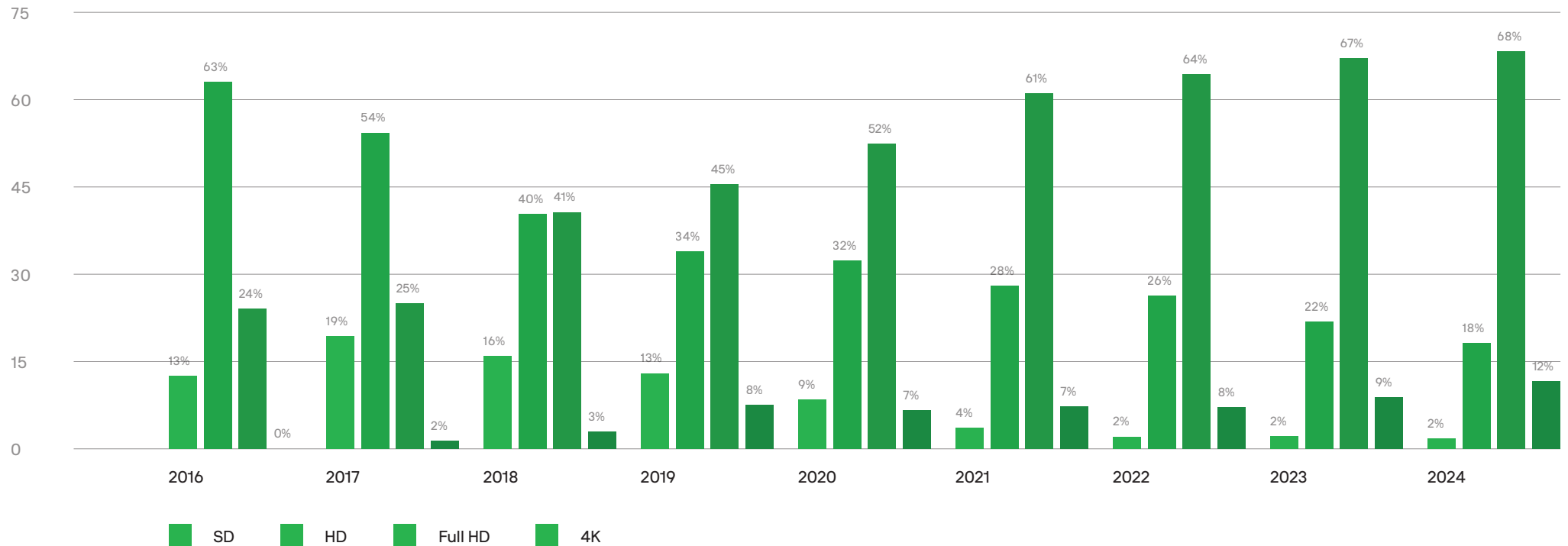
More than half of companies now make at least one video every month but daily content production is still a long way off for most marketers.



Video Quality

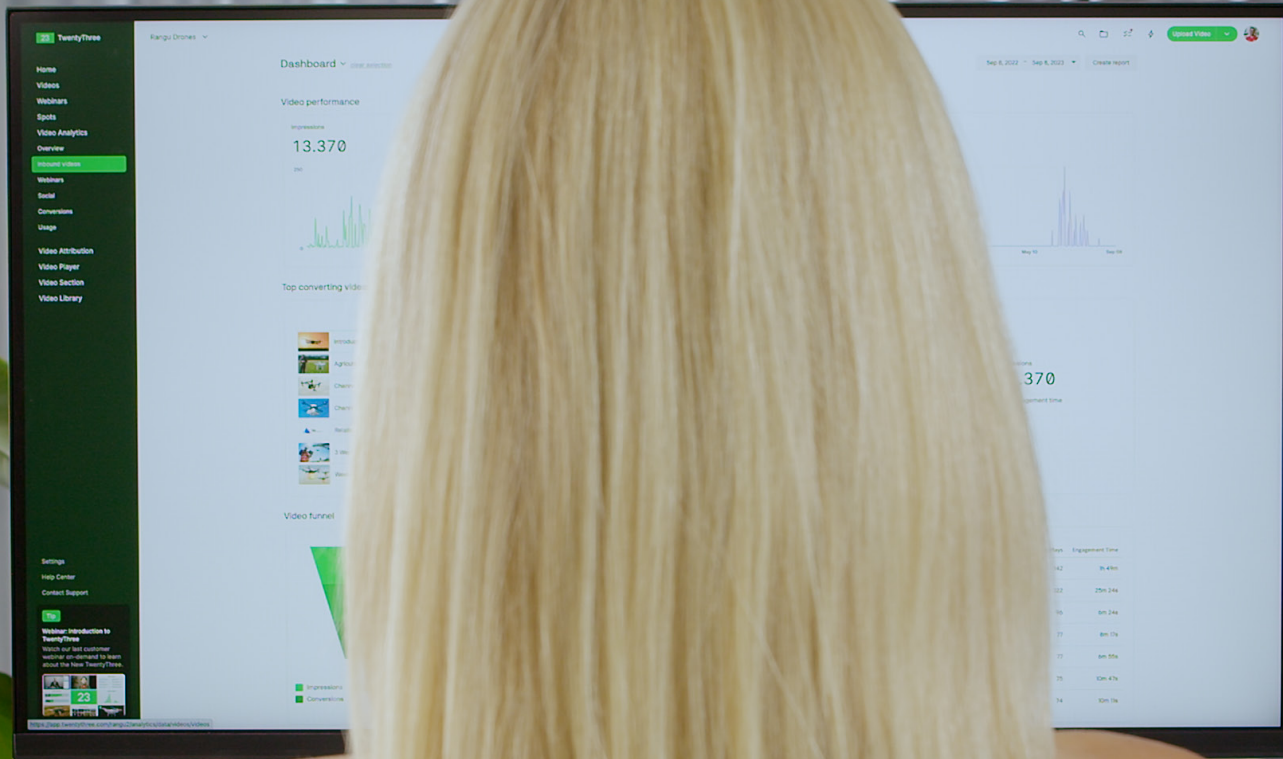
4K is here to stay

Slowly but surely, video quality continues to increase - but we're probably still some way off a fully 4K world.



02 Video Engagement

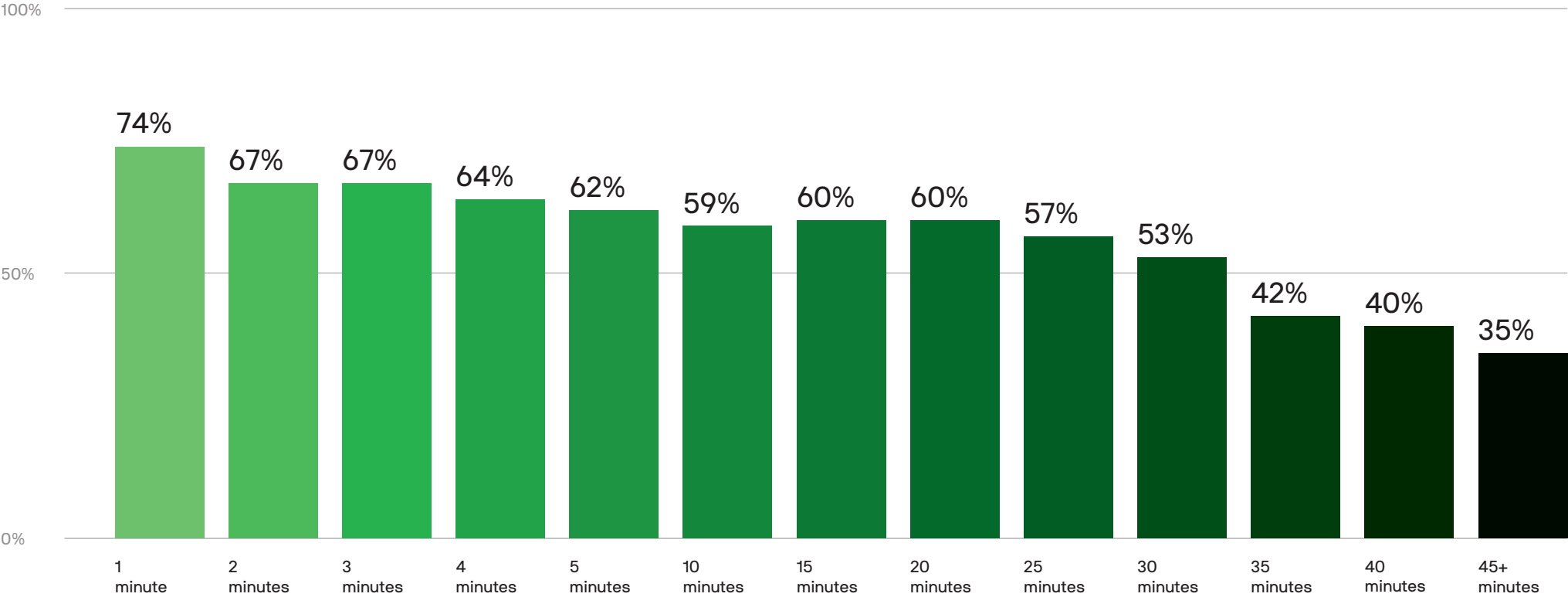
The shorter the video, the more it's likely to engage, right? Not necessarily. Once again, our data shows that marketers are missing a trick by neglecting long-format content.



Video Engagement: Average Play Percentage

On top of your drop-off rates?

Knowing how much of a video your audience actually watch can help you fine-tune future content. While shorter videos are more likely to be watched in total, the full picture is a little more nuanced.

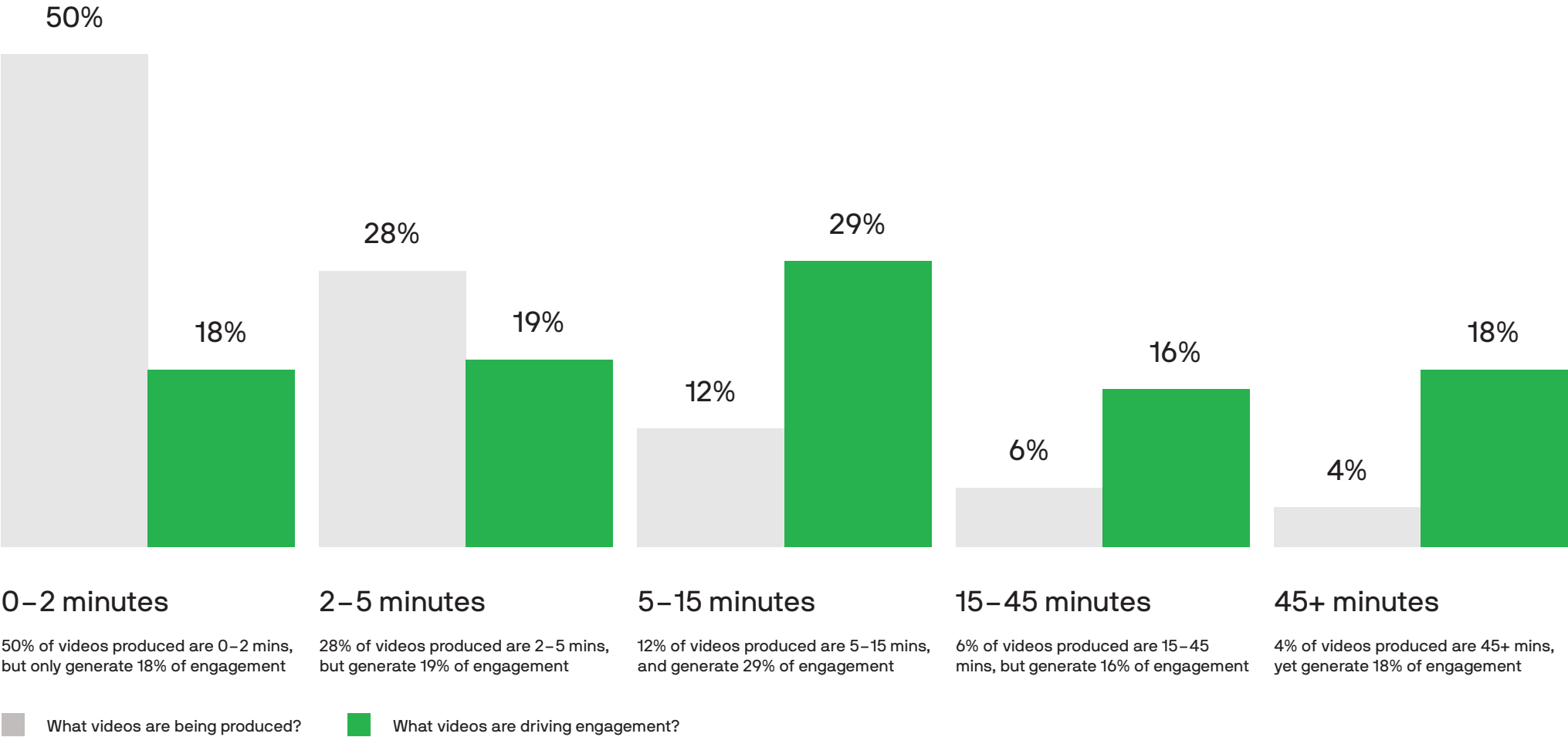


Video Engagement: Average Play Percentage

The video engagement disconnect

Half of all videos produced in the past year were under two minutes, but those videos only account for 18% of viewer engagement. On the flipside, fewer than 5% of videos produced were 45 minutes or longer but these still accounted for the same level of engagement.

How well do your future content plans reflect this?



Benchmark your video engagement against industry standards

With the proliferation of video, the purpose of production and distribution varies more and more. So what engagement benchmarks are good for which kinds of videos?

<2 min

~ 80% average engagement

2-5 min

~ 55% average engagement

5-15 min

~ 50% average engagement

15-45 min

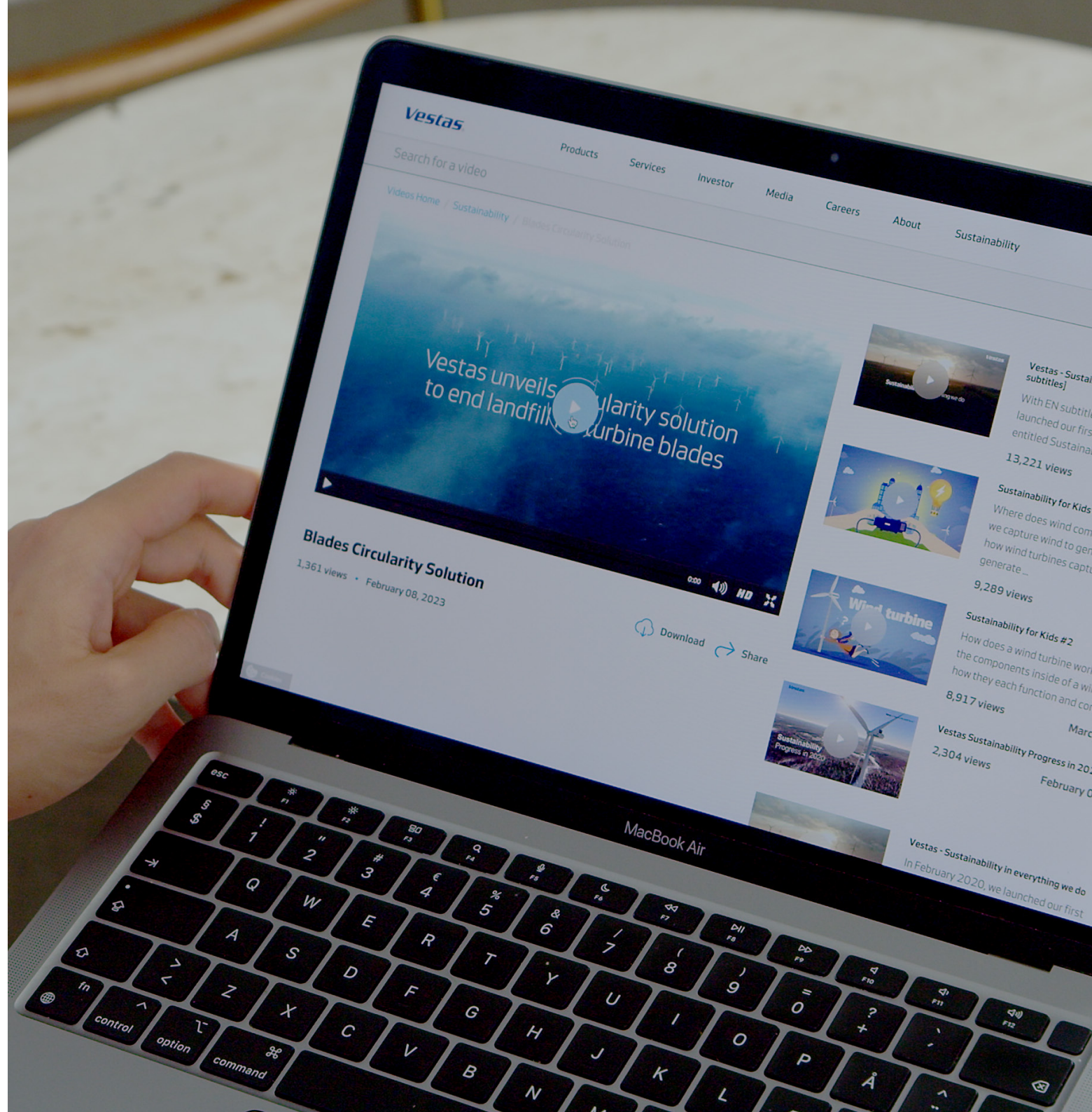
~ 45% average engagement

>45 min

~ 35% average engagement

03 Video Channels

Owned media for the win? Very much so. A trend that began several years ago continues with more and more marketers opting out of social and focusing on their own websites and pages.

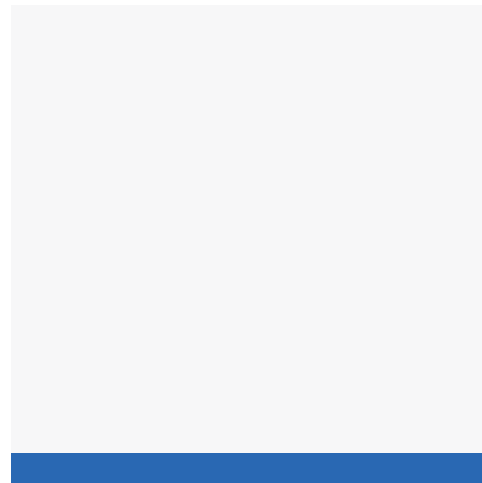


Video Channels

Big tech losing the engagement battle

The picture is clear - owned media is vastly superior to social media when it comes to driving engagement. It's a natural next step on the path to video-first websites.

Facebook

17 sec

YouTube

1:33 min

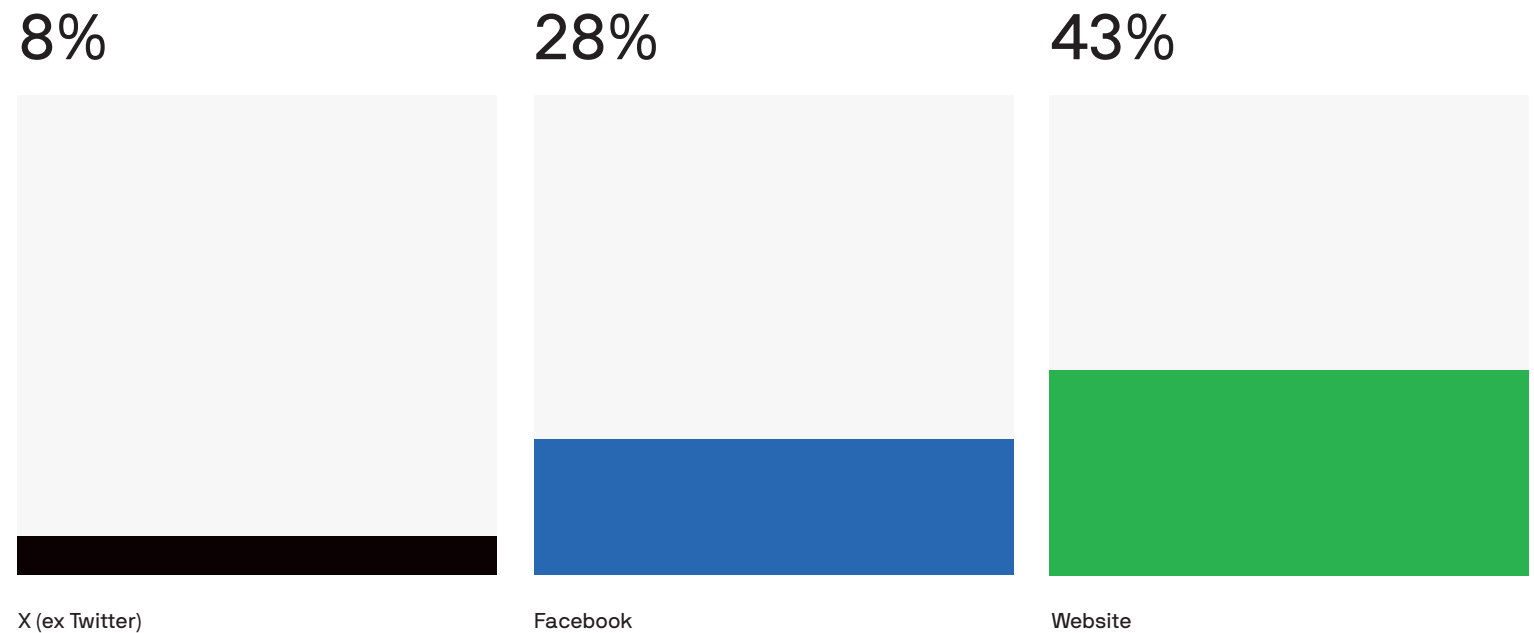
Website

4:31 min

Video Channels

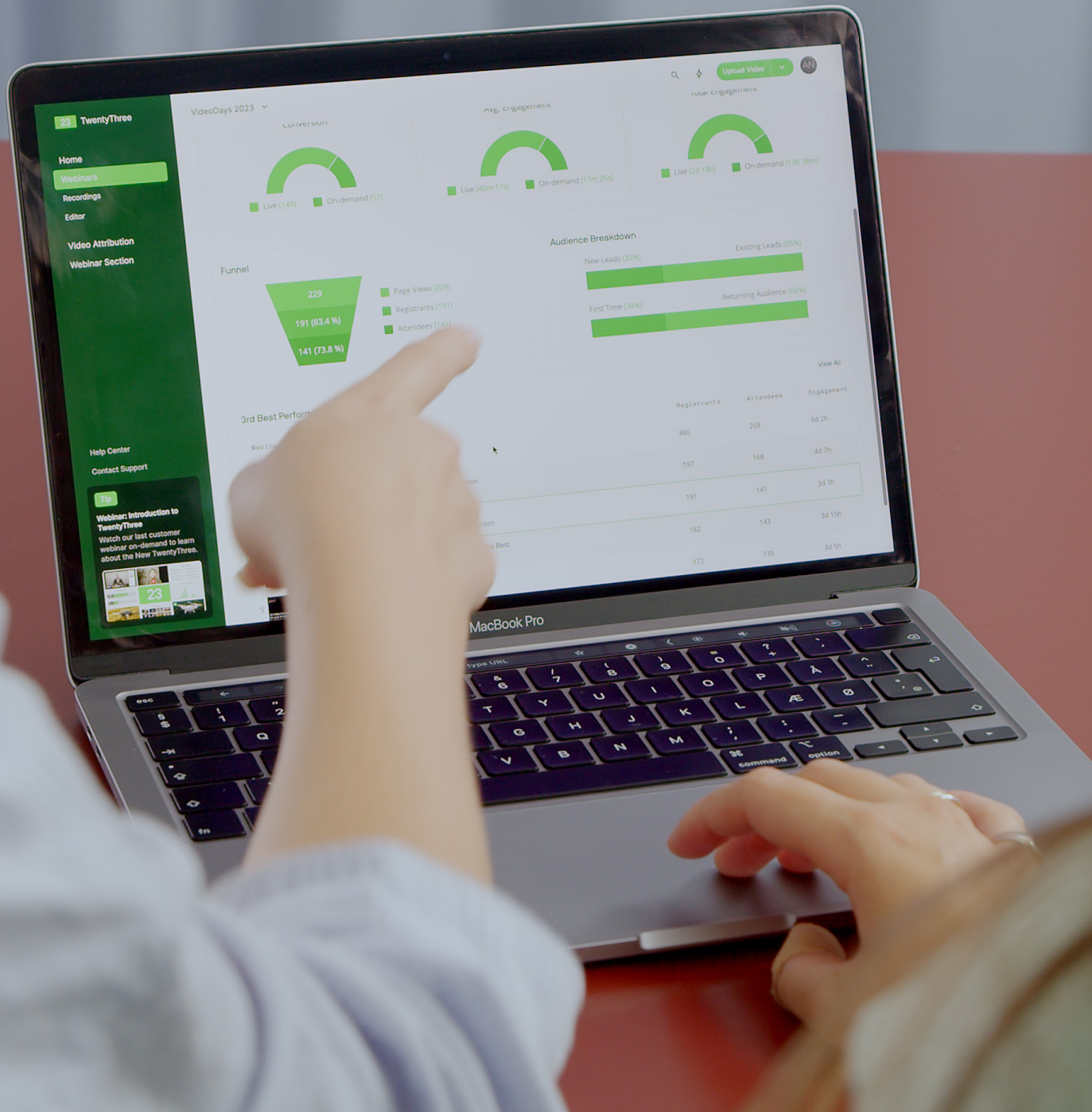
Why your site has never mattered more

Looking at which channels convert impressions into plays, it's clear to see that visitors to your own site are much more likely to engage with your video content compared to social.



04 Video Conversion

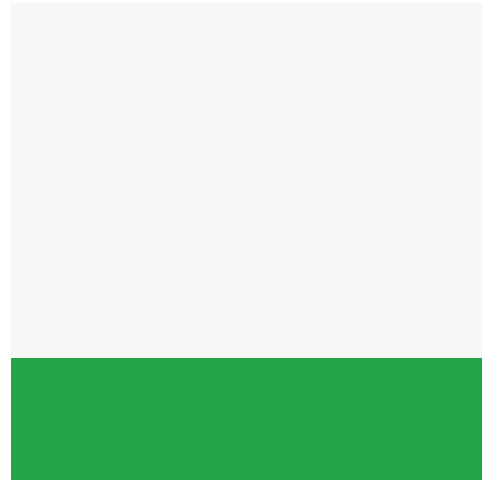
Gating your content is a great way to capture a lead but the market benchmark for the optimal conversion rate on static conversion forms is just 2%. Our data shows that in-video conversion forms (called Collectors in the TwentyThree platform) do a much better job at capturing the lead. On the next page, we reveal the optimal place in your video for your Collector form.



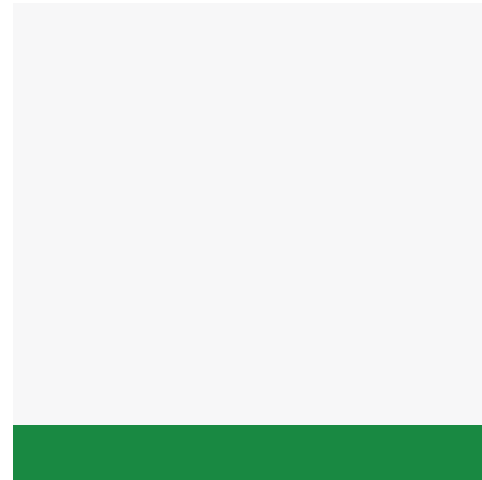
Video Conversion: Forms

Where should I place the conversion form?

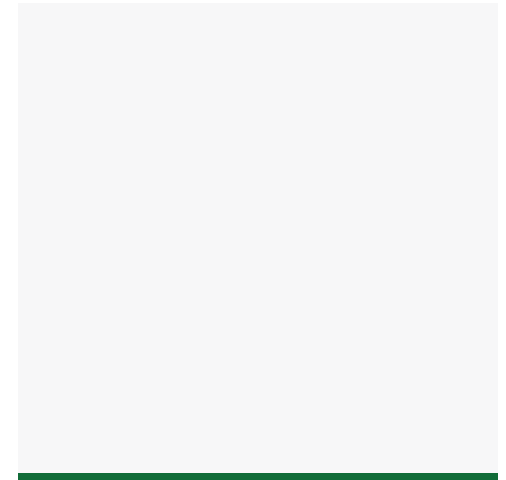
The lead conversion rate depends heavily on where in the video the Collector form is shown. When it's displayed before the video starts playing, almost a third of the audience will convert into leads.

26%

Before video

12%

During video

2%

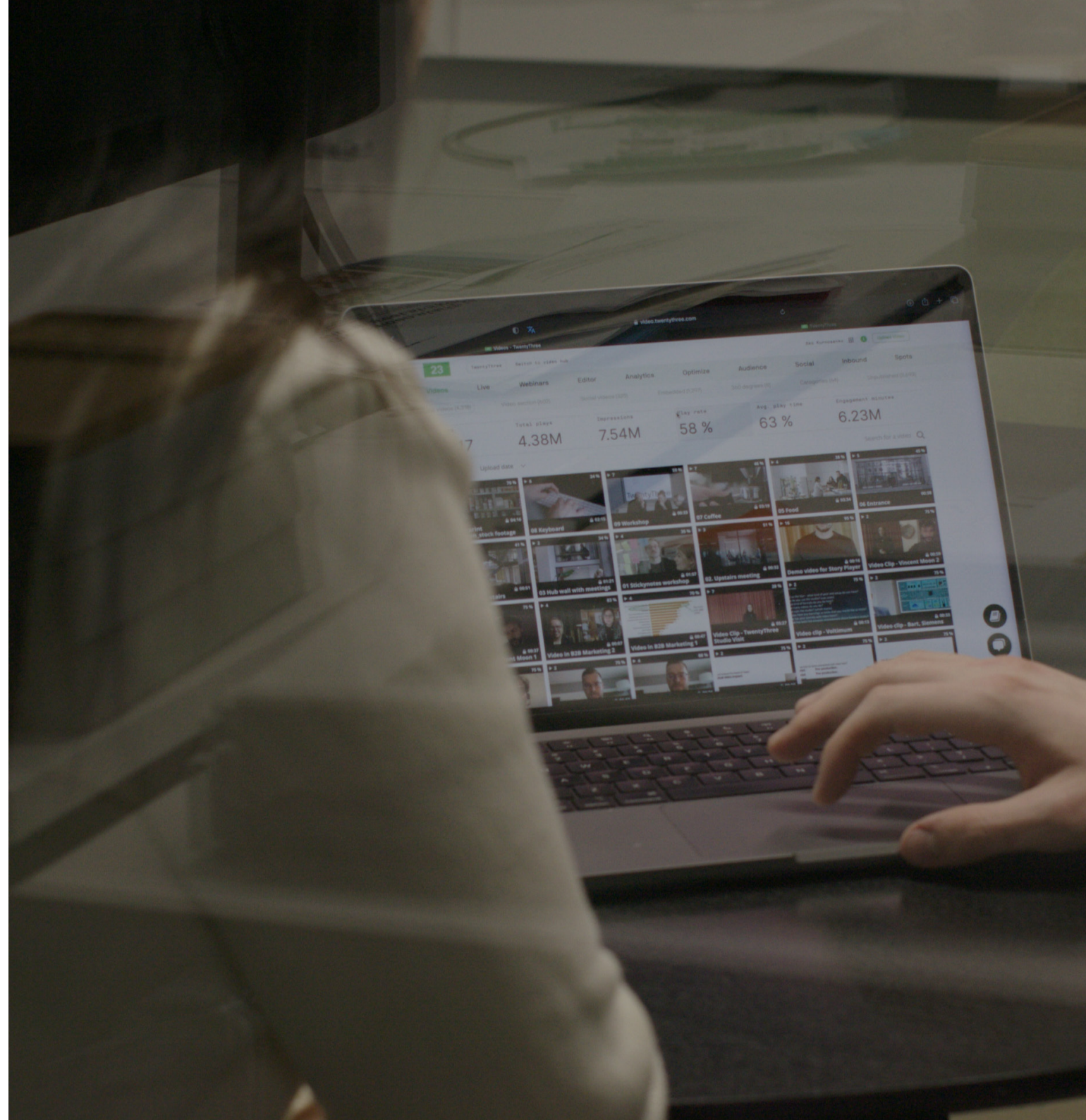
After video

05

The Video Edge

"There's a clear picture in this year's report - video is becoming second nature for more and more companies, but few have the skills to constantly refine their output to improve performance. Analysis and attribution is the next frontier for marketers leaning into video."

Thomas Madsen-Mygdal
CEO and Co-founder, TwentyThree



The Video Edge - 4 takeaways to make your video investment pay off

Get the video mix right

Longer videos drive more engagement, so make sure you satisfy your audience's need for deep dives into your product and long-form content.

Get video right on your own website

Both the play rate and the engagement rate of video is higher on the company's own website, so the edge is in making for the perfect viewing experience right there.

Get real results by increasing production

Longer videos drive more engagement, so make sure you satisfy your audience's need for deep dives into your product and long-form content.

Get more leads with in-video forms

Video viewers spend quality time with your content, and that often translates to an increased likelihood of converting. In fact, in-video lead forms convert far better than static alternatives.

About TwentyThree

Born and still headquartered in Copenhagen, TwentyThree is the European player in the global video software space. Every day, more and more of the world's best webinar program managers, video producers, and video marketing professionals upgrade to TwentyThree to help their companies become video-first. TwentyThree is the world's first platform with all the tools everyone in your company needs to do video at any touchpoint.

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