

A Look Back at How COVID-19 Impacted Businesses in Q2

Since COVID-19 was declared a global pandemic on March 11, businesses have had to reckon with its economic impact for over a full quarter.

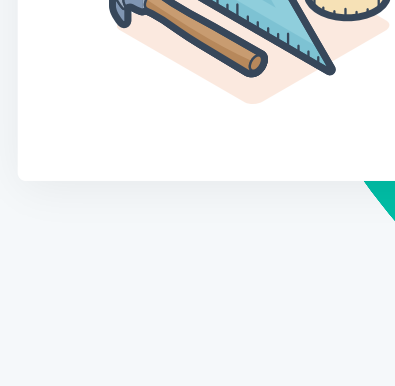
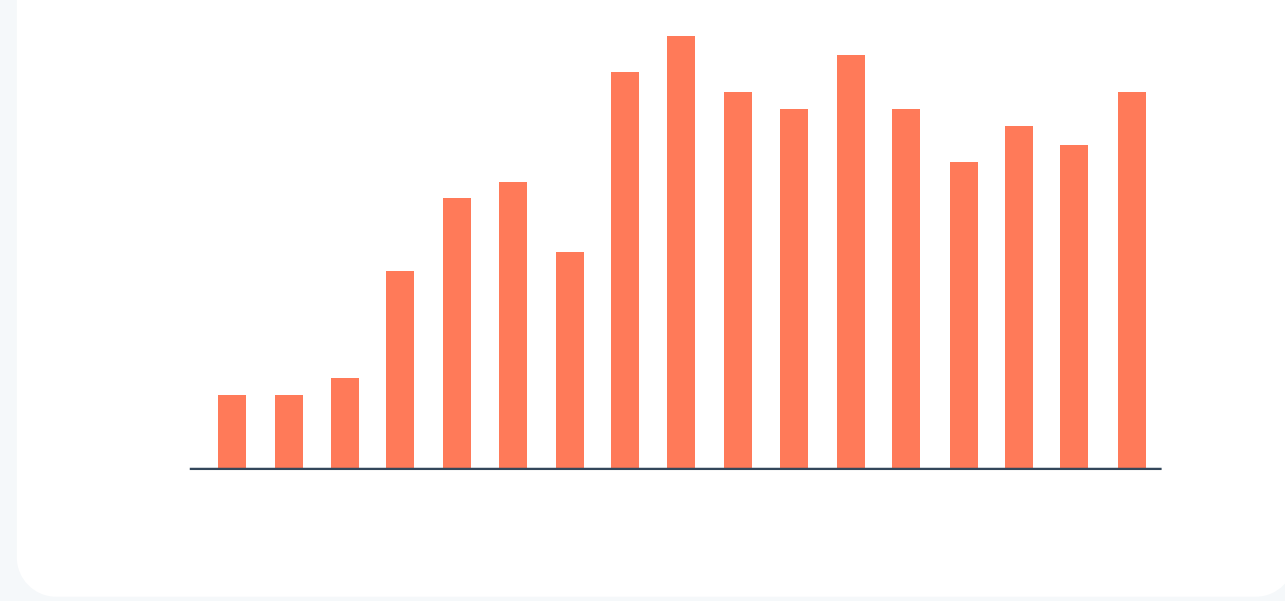
Now that we've closed the books on Q2, how does the state of business compare today to where we were in March? How have teams pivoted to adapt to the new economic climate? What's worked, and what hasn't? And what changes are here to stay?

BUYER INTEREST

Website Traffic

When COVID-19 began shutting down economies in Q1, businesses that already had an online presence were at a distinct advantage. Website traffic has been one of the strongest-performing marketing metrics over the last three months.

Global site traffic increased by 16%, 20% in Australia, during Q2 compared to Q1. Traffic started increasing the week of March 9 and peaked during the week of April 20, at 24% above the benchmark.



▲ 28%

The construction industry has been an outlier with 28% QoQ traffic growth.

BUYER INTEREST

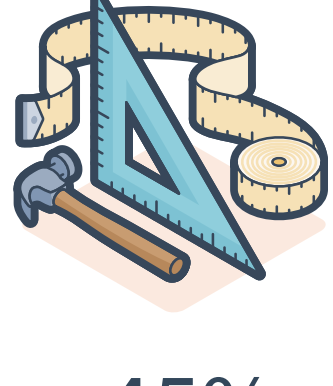
Buyer-Initiated Chat

+35%

As businesses have shifted to a remote setting, chat volume has soared, with multiple teams using chat to grow their pipelines, provide customer support, qualify leads, and more. Every industry is trending above their benchmarks.

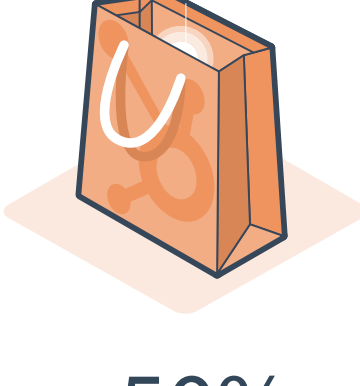
*Chat includes Facebook Messenger conversations and onsite chats.

CONSTRUCTION:



▲ 45%
QoQ chat increase

CONSUMER GOODS:



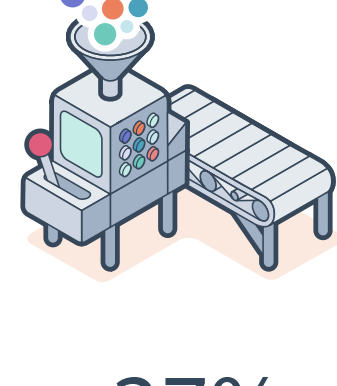
▲ 50%
QoQ chat increase

HUMAN RESOURCES:



▲ 25%
QoQ chat increase

MANUFACTURING:



▲ 27%
QoQ chat increase

BUYER ENGAGEMENT

Marketing Email



▲ 17%
QoQ Email Send Increase in Australia

Marketers have been emailing... a lot. Global marketing email sends rose significantly during the week of March 9, and stayed at elevated levels throughout Q2.

OPEN RATES IN AUSTRALIA:



▲ 11%

Open rates have not only remained steady relative to the increased send volume, they have actually gone up. Currently, marketing email open rates sit at 18% above pre-COVID levels. It's clear that marketing email has been a reliable outlet for engagement during the pandemic, leaving it up to sales teams to capitalize on these opportunities.

BUYER ENGAGEMENT

Sales Email

Customers aren't responding to sales emails the same way they're responding to marketing ones. Like marketing, sales teams increased their email send frequency following the pandemic declaration. But, unlike marketing, their response rates fell significantly during the week of March 16, and have hovered at 25-30% below the benchmark ever since.

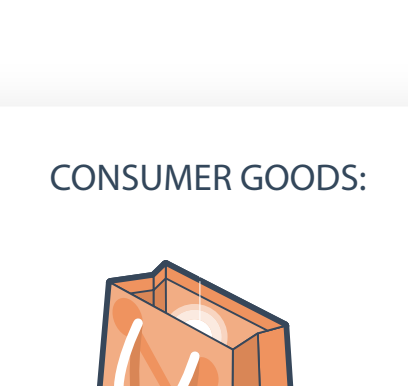
SALES EMAIL SENDS & REPOSES IN AUSTRALIA:



Salespeople in Australia are sending 36% more email than they did last quarter...

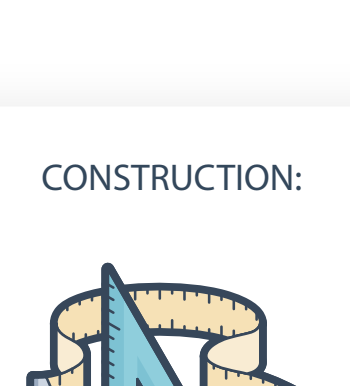
But they're getting 19% fewer responses.

CONSUMER GOODS:



▲ 99%
QoQ email increase

CONSTRUCTION:



▲ 162%
QoQ email increase

CALLS

47%

Q1 2020

53%

EMAILS

53%

Q2 2020

66%

EMAILS

Two industries — construction and consumer goods — have really stood out. In Q2, both more than doubled the number of sales emails sent compared to Q1.

The ratio of emails to calls in prospecting has shifted, and in Q2 almost twice as much email was sent as calls were made. Email prospecting, to put it bluntly, is out of control. But volume and quality is a tradeoff — the time saved by sending out email blasts is wasted if that outreach isn't personalized, relevant, and helpful.

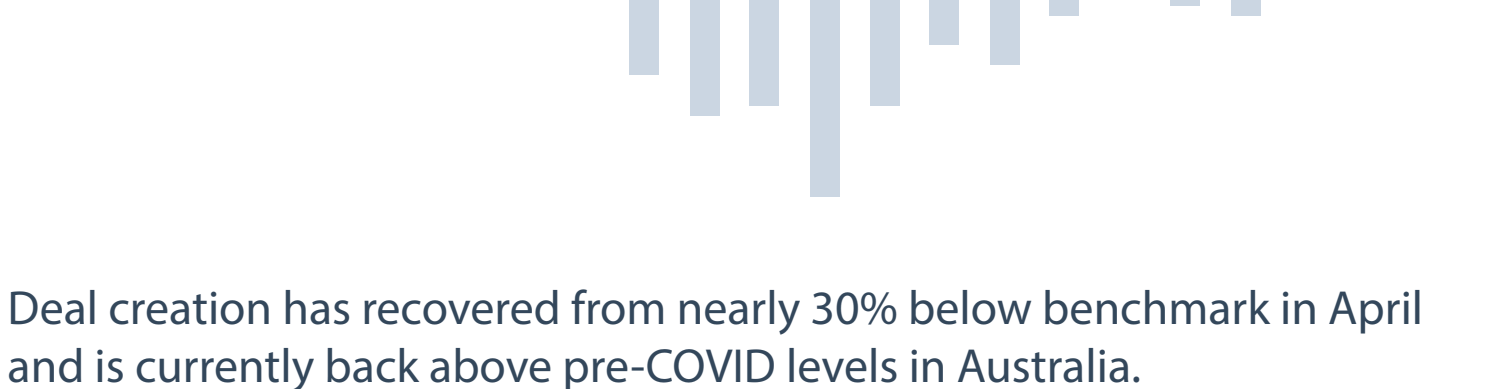
SALES OUTCOMES

Deal Creation

AUSTRALIA DEAL CREATION:



▼ 0%



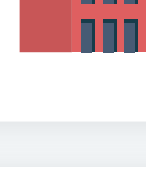
Deal creation has recovered from nearly 30% below benchmark in April and is currently back above pre-COVID levels in Australia.

DEAL CREATION BY COMPANY SIZE:



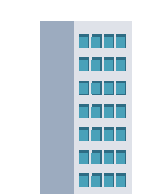
0-25 EMPLOYEES:

▼ 8%



26-200 EMPLOYEES:

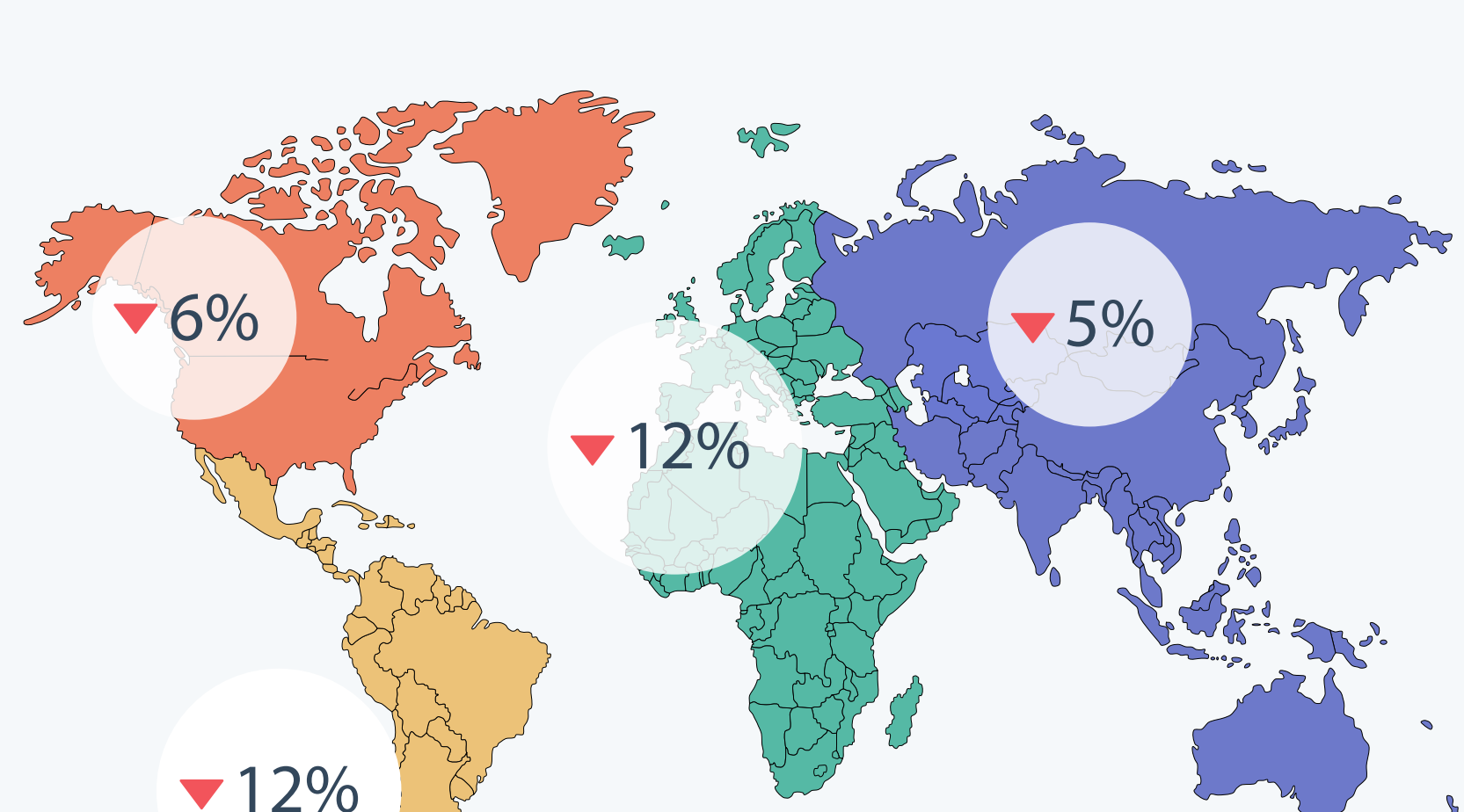
▼ 12%



201+ EMPLOYEES:

▼ 2%

DEAL CREATION BY REGION:



SALES OUTCOMES

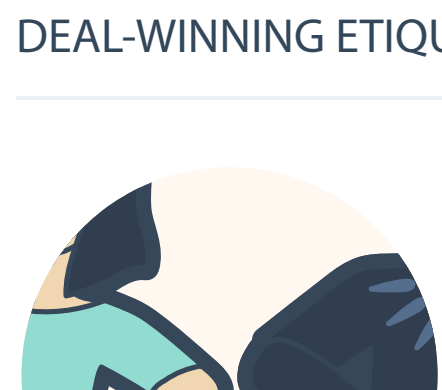
Deals Won

AUSTRALIA DEALS WON:



▼ 14%

DEAL-WINNING ETIQUETTE:



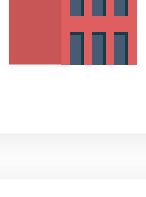
If you make a deal, celebrate with an elbow bump, not a handshake.

DEALS WON BY COMPANY SIZE:



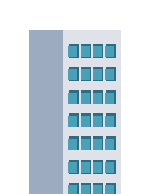
0-25 EMPLOYEES:

▼ 5%



26-200 EMPLOYEES:

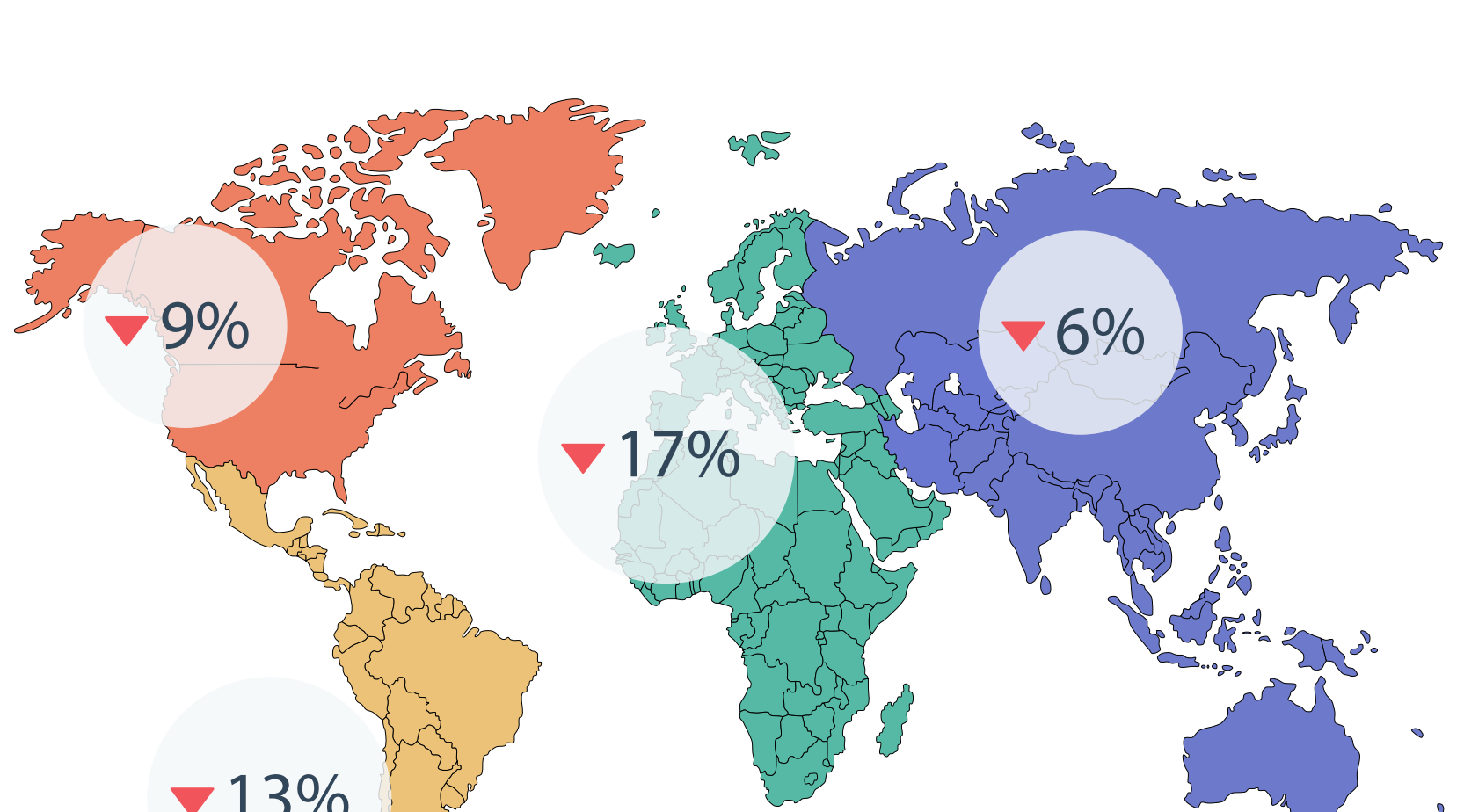
▼ 17%



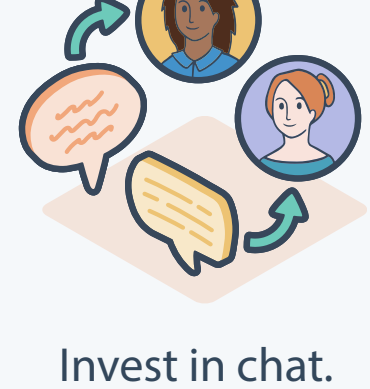
201+ EMPLOYEES:

▼ 16%

DEALS WON BY REGION:



Takeaways



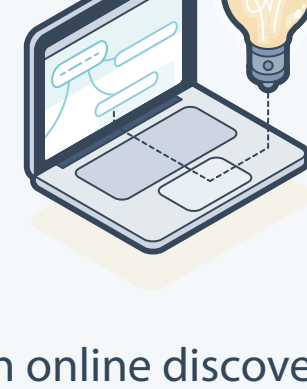
Invest in chat.

Chat is not only a way to capture the significant uptick in online buyer interest, it's also a long-term play to help scale your business. Even simple chatbots can take the manual work of basic qualification screening, meeting booking, lead routing, and even simple customer service tasks off your team's plate, leaving them free to focus on higher-value activities.



Shift from quantity to quality.

Salespeople are prospecting 19% more than they were in Q1, and the quality of that outreach has suffered as activity has increased. Re-think what a "good fit" looks like right now, create crisp disqualification frameworks to work through leads efficiently, and reprioritize prospecting appropriately.



Invest in online discoverability.

Prioritizing relevant and helpful content, investing in SEO, or taking advantage of a cheaper-than-usual ad marketplace (global ad spend is 8% below pre-COVID levels, and fewer buyers means cheaper keywords), are just a few of the many options you have to reach the right buyers at the right time.

HubSpot

Explore more of the data.

To see the full dataset, head to our interactive microsite to see this data and more cut by region, industry, and company size.

hubspot.com/covid-19

The following metrics are Australia specific, all others are global: website traffic, buyer-initiated chat, marketing email sends and open rates, sales email sends and open rates, deal creation and deals won.

This data is based on benchmarks calculated using weekly averages from Q2 vs. weekly averages from January 13 to March 29 in Q1. Because the data is aggregated from our customer base, please keep in mind that individual business performance, including HubSpot's, may differ based on their own markets, customer base, industry, geography, stage, and/or other factors. While certain data is reported by industry, please note that we do not track all industries, and that HubSpot's industry classifications may not correspond with standard industry classifications. While certain data is reported by industry, please note that we do not track all industries, and that HubSpot's industry classifications may not correspond with standard industry classifications.