



MICROSOFT ADVERTISING

Online Grocery Shopping & Delivery

(excluding large brand delivery platforms)

Bite-sized insights

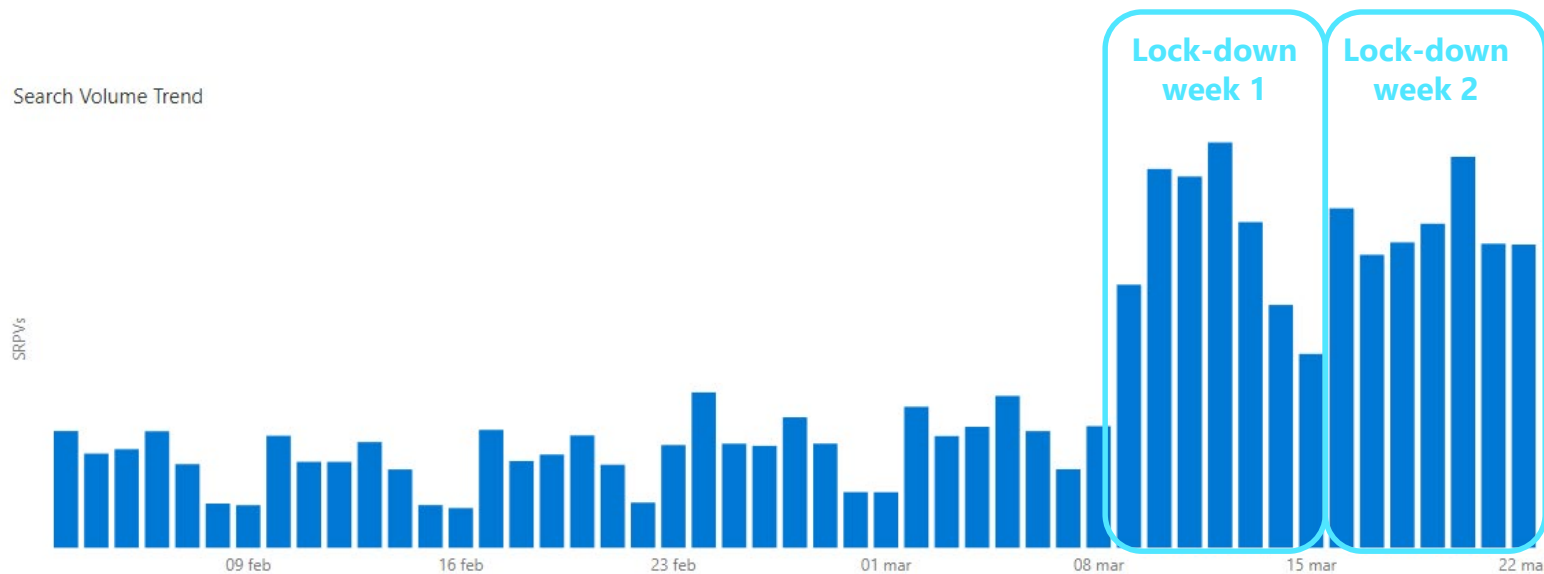
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Italy



Massive growth in volume and clicks on country lock-down week 1, followed by normalization on week 2

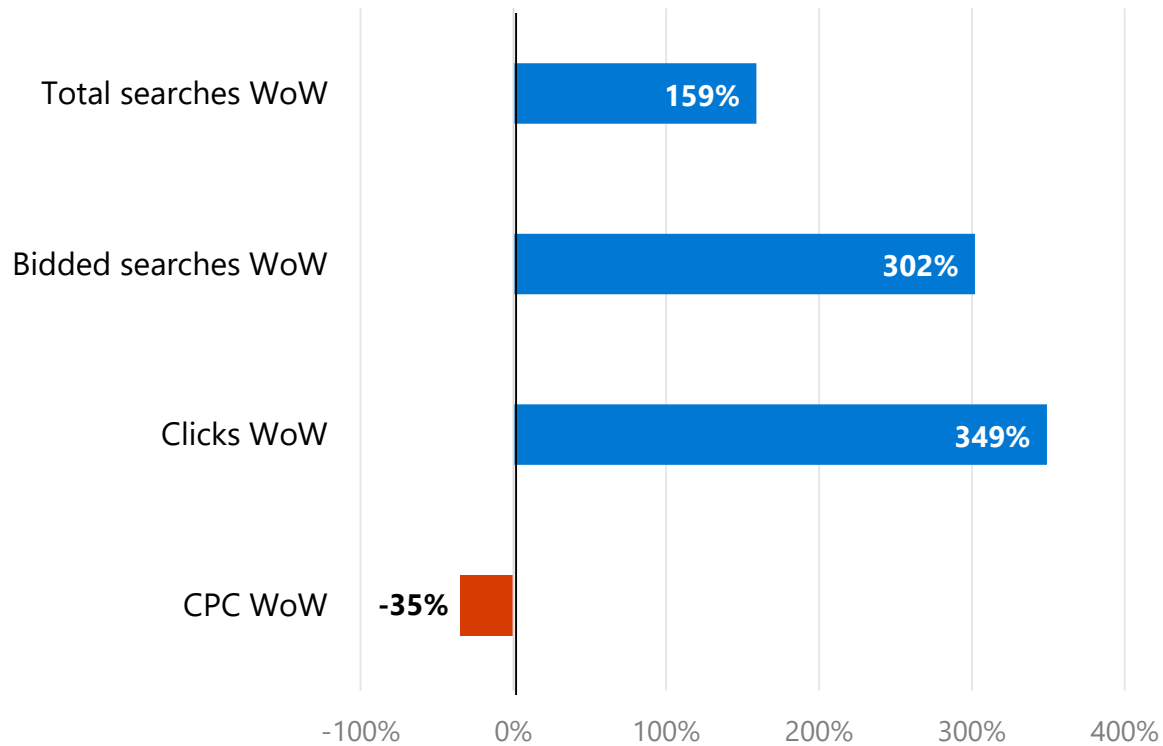


- Big growth in traffic from March 9th, the day of the lock-down announcement by the government. However the growth in traffic was driven by unbidded queries whilst bidded traffic grew only in the first 3 days of week 1. This is **due to companies not able to cope with high-demand and closing campaigns** and marketing activities.
- Clicks, as a consequence, only grew in the first three days and then decreased rapidly, indicating (most probably) **little response to low-relevance ads served in the marketplace by tier 2 advertisers.**

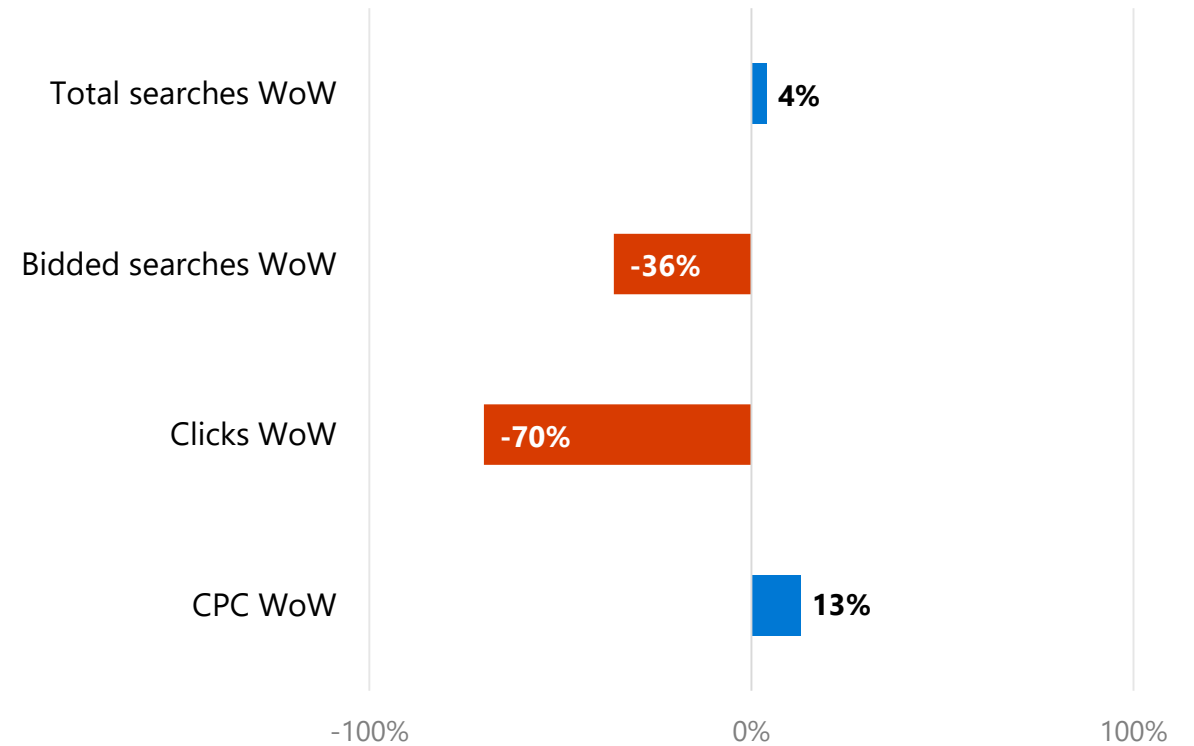
User searches and interest growth seen on lock-down week, decreased rapidly towards normalization on week 2



Lock-down 1st week



Lock-down 2nd week



France



Massive growth in volume and clicks on country lock-down week 1, whilst pricing decreased



Search Volume Trend

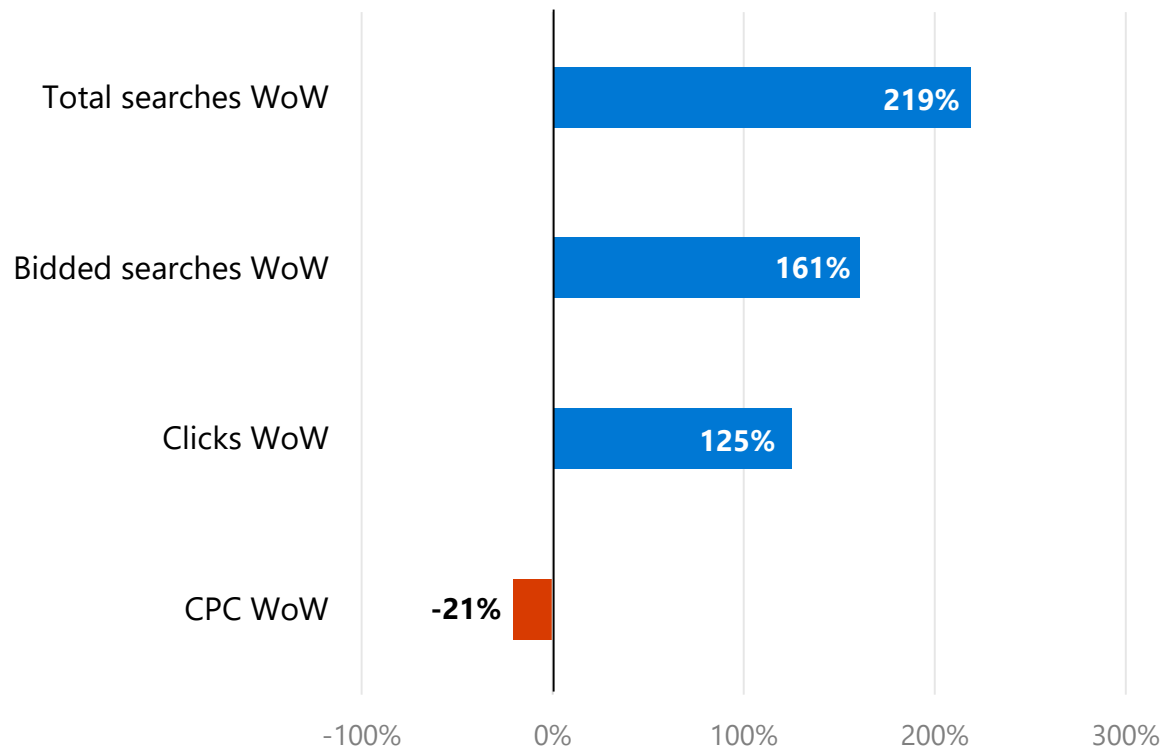


- Big growth in traffic from March 16th, the day of the lock-down announcement by the government. Except day 1, the growth in traffic was driven by bidded queries as the **players in the market did show to be ready to absorb the surge.**
- Clicks also grew significantly whilst CPCs dropped 50% on the last day of the week. This is a **favorable scenario for all those advertisers that will remain active in the auction.**

User searches and interest growth seen on lock-down week did not correspond to an increase in CPCs



Lock-down 1st week



- Growth in traffic was substantial with total searches growing by +219% WoW whilst bidded searches grew by +161%.
- Clicks also increased significantly at +125% WoW. However, pricing was stagnating and declining by -21%.

Spain



Massive growth in search volume on country lock-down week 1, clicks however did not grow accordingly



Search Volume Trend

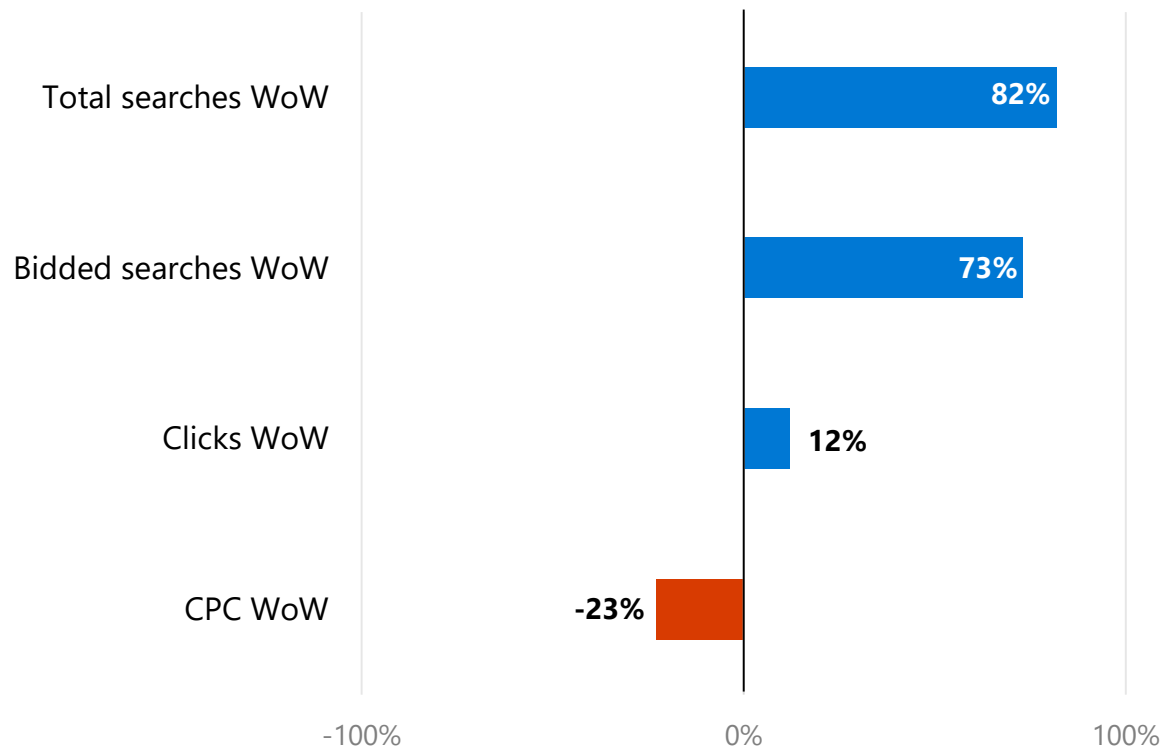


- Big growth in traffic from March 16th, the day of the lock-down announcement by the government
- Clicks and CPCs however, decreased.

User searches increase did not result in click growth due to some companies unable to cope with demand shutting campaigns down



Lock-down 1st week



- The growth in traffic was significant across both bidded and unbidded queries, as **the majority of players in the market did show to be ready to absorb the surge.**
- However, clicks grew slowly, and CPC decreased by a staggering -24% WoW. This can be explained (most probably) by a **short number of top advertisers pausing or limiting campaigns due to difficulties in coping with demand surge.** As a result the searches for these players were served low-relevance ads by Tier 2 advertisers which saw **little response from users.**

Netherlands



Massive growth in search volume on country lock-down week 1, clicks however did not grow parallelly

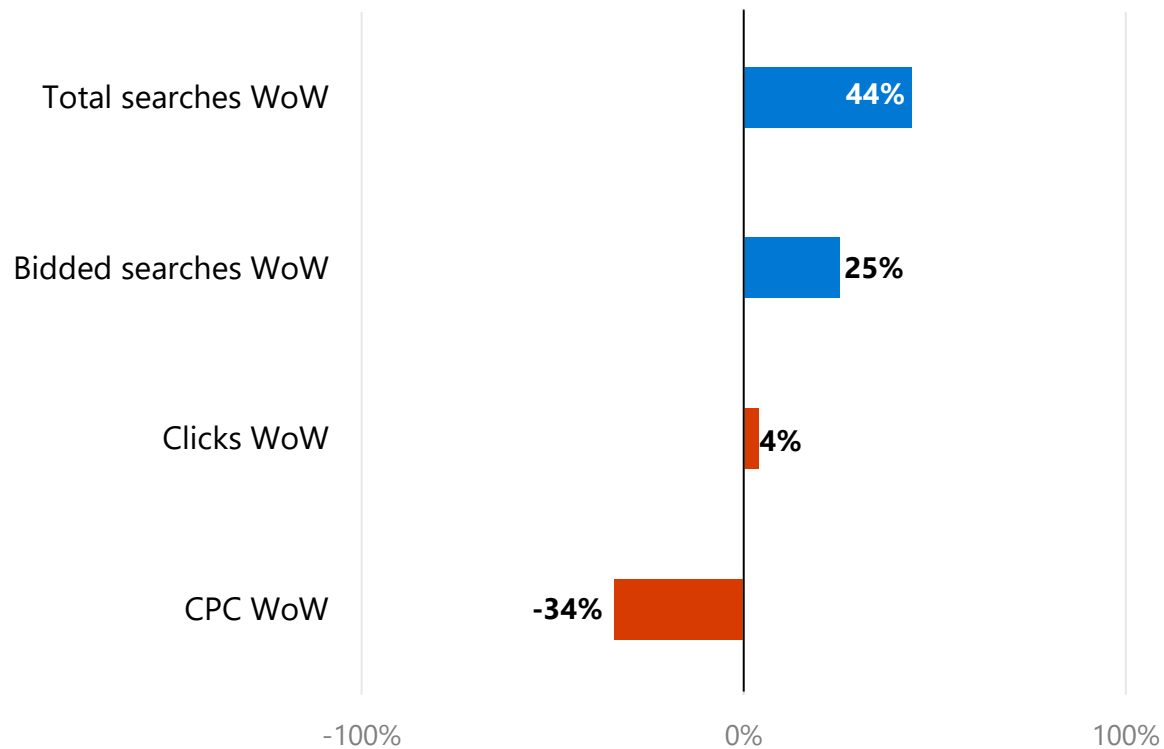


- Big growth in traffic from March 16th, the day of the Lock-down announcement by the government
- Clicks however did not grow and actually went down, and with this also CPCs decreased.

User searches and interest growth seen on lock-down week, decreased rapidly towards normalization on week 2



Lock-down 1st week



- The growth in traffic was mainly driven by unbidded queries but bidded searches also grew fast (+25% WoW), indicating lack of coverage in the market. As seen for Italy, this could be mainly **due to companies not able to cope with high-demand and closing campaigns** and marketing activities.
- Also Clicks stagnated after the first few days to land at -4% WoW. This can be explained (most probably) by little response to low-relevance ads served in the marketplace by tier 2 advertisers.



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