Google Ads conversion rates by industry: How do you compare?

Google Ads is an expensive game if you get it wrong.

So, we figure you're doing what you can to measure the performance of your campaigns. But just *how* are you doing that?

Our best guess is you're using your own historical data to measure your success. Of course, the inbuilt problem there is that it's only *your* data. And there are few actionable insights you can get from it.

Now, we're not saying it's useless. These metrics will show you if you're improving month-on-month, but the data will only show you how you're improving against yourself.

Because when you look at your own historical data, pretty much all you can take from it is: are we doing better than we were doing before?

If the answer is no, then back to the drawing board, but if the answer is yes, you're doing better than before, so good for you.

But how does your data stack up against the average across your industry?

We're going to go out on a limb and say you don't know the answer. You don't know how you stack up against industry averages. And we'll tell you why you don't know…

Because that information is not so easy to get your hands on, and for most businesses it's to all practical intents impossible.

And until you *do* know how you're doing against industry averages, you'll never know if your campaign is a true blockbuster.

Numbers: Google Ads across industry

A few years ago, Wordstream started running analysis of their client accounts to find answers on conversion rates, cost per click (CPC), click-through rate (CTR), and cost per action (CPA) by industry.

We also covered this back in 2016, if you'd like to compare how the numbers have changed.

These figures are based on a sample of 14,197 client accounts in all verticals – totaling more $200 million in aggregate Google Ads spend.

Their stated goal was to establish CVR (average conversion rate) for both search and display ads.

They ran the analysis across 20 different industries including the following:

- Auto
- Advocacy
- B2B
- Consumer Services
- Dating & Personals
- Ecommerce
- Education

- Employment Services
- Finance
- Health
- Hospitality
- Home Goods
- Industrial Services
- Insurance
- Legal
- Medical
- Real Estate
- Technology
- Travel

So, what is the average conversion rate for Search and Display?

On average then, Google Ads advertisers are getting conversion rates of 3.17% on the **Search** network and 0.46% on the **Display** network. These averages have climbed significantly over the past couple years, an encouraging trend for agencies and advertisers alike.

How do those figures compare to what you are seeing – are they a relief or a shock?

Benchmark figures are important to your business

Without a benchmark it really is next to impossible to say how well you're doing.

Maybe you had a CVR of 0.5% and you boosted that up to 1.5% – if you report that based only on your own historical data then it sounds great, right? However, you now know that the industry benchmark for the Search network is 3.17%. So if your CVR is 1.5% then you're a *long* way behind the industry average.

And if your campaign isn’t hitting the average, then there’s no way to dress it up. A lot of work needs to be done just to get it to average levels. Let’s be blunt, who wants to be average?

Ask anyone if they want to be average and you already know the answer you’re going to get – nobody!

Now, if you’re not even halfway to the average CVR then average might seem attractive – but you can do *so* much better than average. Don’t settle for it. Use the average as marker, get your campaign up to the average and then do all you can to push it over and above. Make it a super high performing unicorn instead!

via GIPHY

Now, we know that the top 10% of advertisers are getting **five times better** than the average rates. Once you get past that average marker you can go onto create highly profitable campaigns.

Okay, that’s the **Search** network, now what about **Display** ads?

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The top converting ads on the display network will surprise you

What do you think the top converting ads on the **Display** network are?

Perhaps ecommerce? Or maybe travel and hospitality because they are so much fun compared to insurance?

Well, as we said, you might be surprised.

Ecommerce along with travel and hospitality are among the very lowest of all conversion rates across all industries on Google Display ads.

The number one winner is…

Dating and personals!

That's right. Converting at an average of 3.34%, this swelling industry has outflanked finance and insurance to lead the pack for average CVR in terms of **Display**.

The **top five best converting industry types (according to SEW) for Display:**

- Dating and Personals 3.34% CVR
- Legal: 1.84% CVR
- Employment Services: 1.57% CVR
- Finance and Insurance: 1.19% CVR
- Auto: 1.19% CVR

And who comes in at the bottom of the pile for **Display**?

The very worst CVR of all industries is…

Home Goods. The CVR here is an abysmal 0.43%.

The top industry smashing it for **Search** CVR is dating and personals. This has a staggering 9.64% CVR on the SERPs, which is an unbelievable 2.66% higher than legal in a distant second place.

Here are the top 5 converting industries for Search:

1. Dating and Personals: 9.64% CVR
2. Legal: 6.98% CVR
3. Consumer Services: 6.64% CVR

4. Employment Services: 5.13% CVR
5. Finance and Insurance: 5.10% CVR

Knowing these benchmarks is vital to your business. As we stated from the get-go, you need to know where you stand against others in your industry. This is the only meaningful way to accurately estimate your costs and ROI. If you don’t do this, you’ll take the historical data you have and maybe think you’re doing well – when really you’re way behind even the average.

Here are the rest of the numbers for Google Ads conversion rates by industry for Search and Display:

Image Source: WordStream

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