

Email Marketing Metrics: Measurement and Interpretation



- Move from activity metrics to revenue-linked decisions



- 2026 landscape: MPP, AI inboxes, and attribution complexity



- Roadmap: foundational metrics, quality, benchmarking, interpretation



- Outcomes: confident reporting, actionable insights, growth alignment



Why Traditional Email Reporting Fails



Apple MPP and bot clicks make open rates unreliable



Open rates inflated 15–20 points since MPP



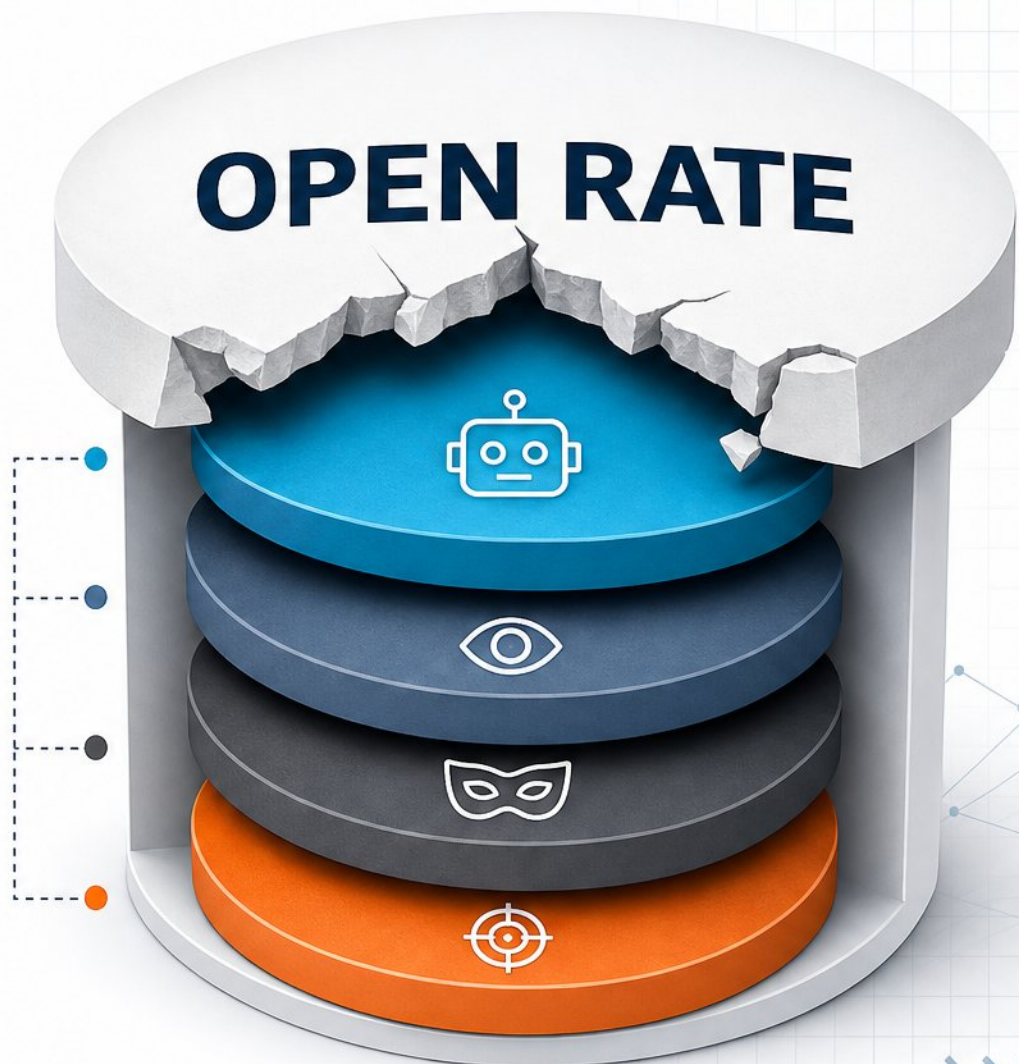
Vanity metrics hide the gap between activity and revenue



Last-click attribution inflates email revenue claims



Reporting without diagnostics leads to poor decisions



A Diagnostic Framework for Email Metrics



Deliverability and List Health Foundations



- **Deliverability rate:** % of emails landing in inboxes



- **Bounce rate:** hard (invalid address) vs. soft (temporary)



- **Spam complaints:** early signals of trust erosion



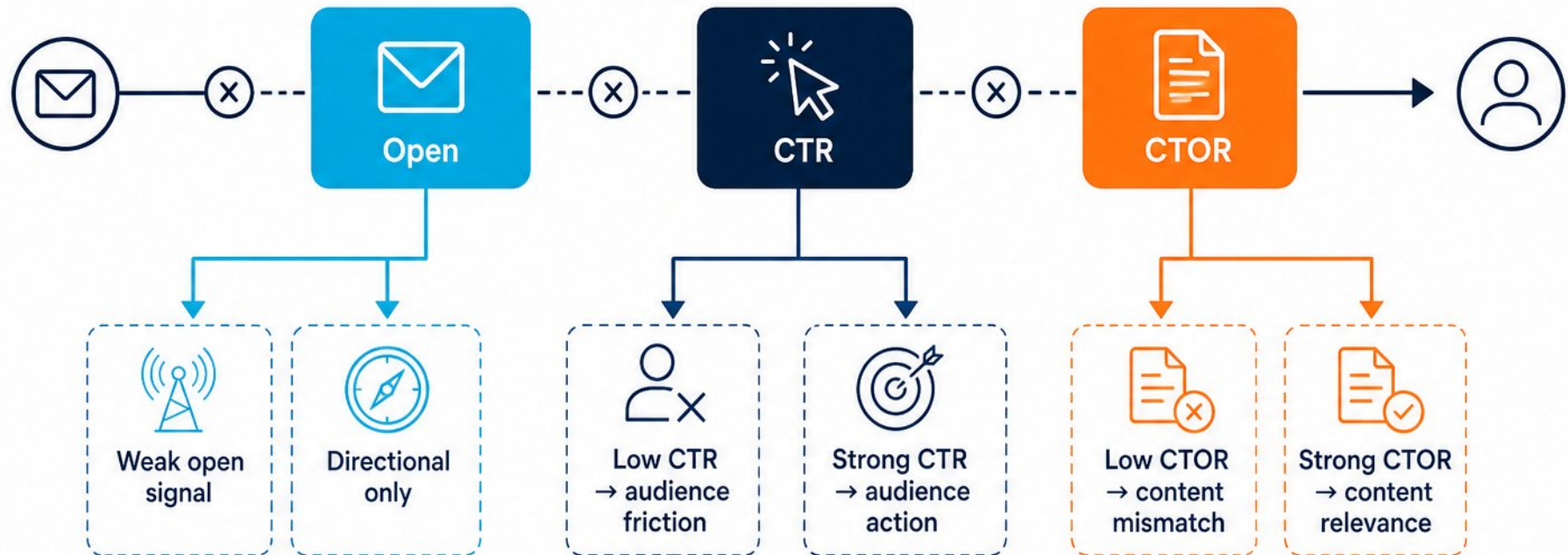
- **Sender reputation** is the prerequisite for all engagement



- **Targets:** 95%+ deliverability, <2% bounce, <0.1% complaints



Engagement Metrics: Opens, CTR, and CTOR

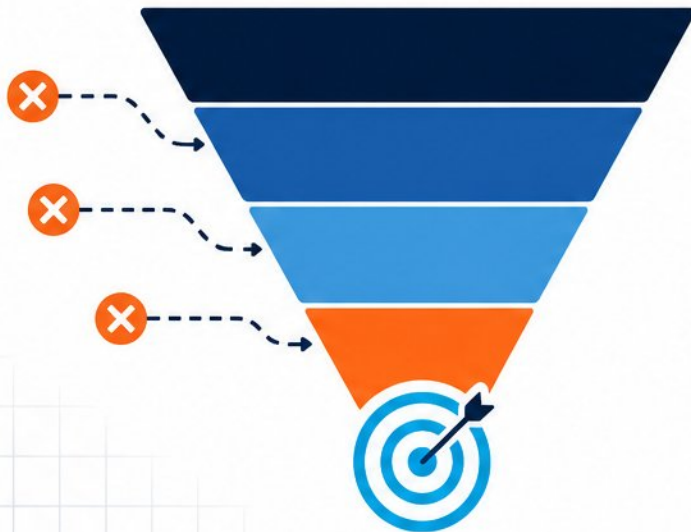


- Open rate: directional screen, not a decision metric
- CTR: audience action; CTOR: content relevance
- Low CTR + strong CTOR → refine segmentation



Conversion and Revenue-Linked Metrics

- Conversion rate: clicks to meaningful action (purchase, signup, activation)
- Revenue per email: attributed revenue divided by delivered emails
- Revenue per message beats total revenue for scaling decisions
- Pick one primary conversion action per email to keep data interpretable
- Email ROI benchmark: \$36 returned per \$1 spent (Litmus)



Revenue per email:

attributed revenue
divided by delivered
emails



Total revenue:

overall revenue
attributed to email
programs

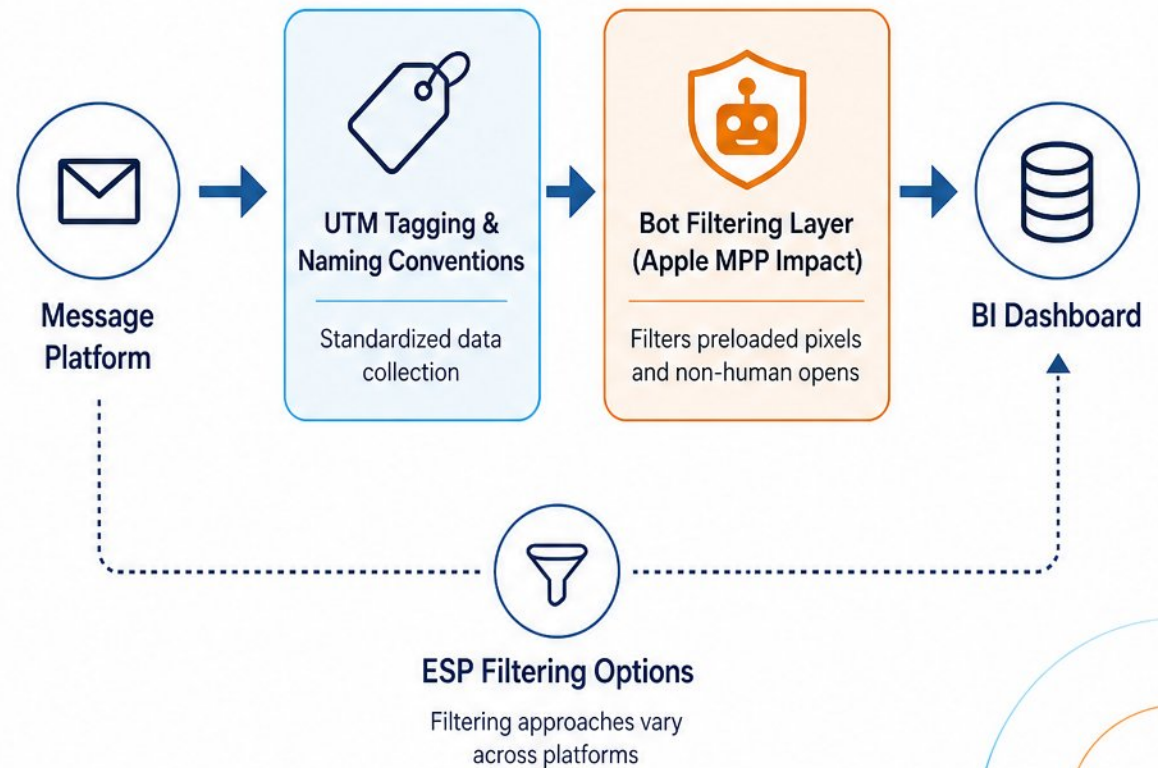


Email ROI:

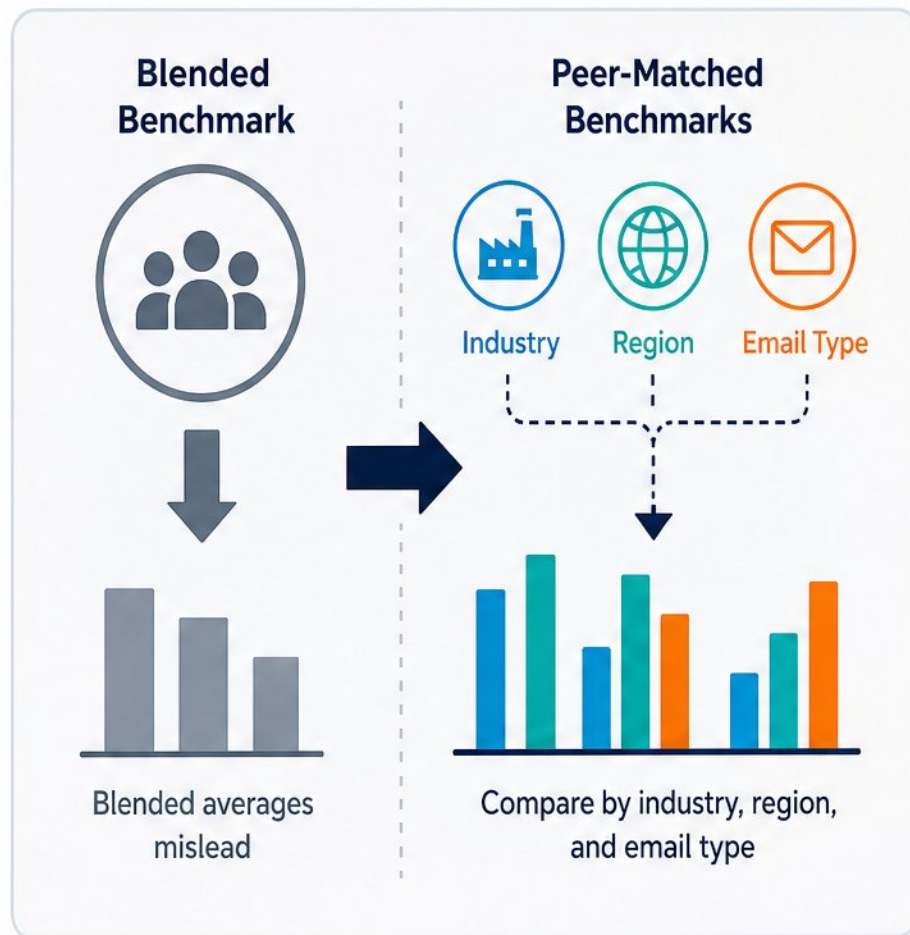
\$36 returned
per \$1 spent
(Litmus)

Measurement Infrastructure and Data Quality

- UTM tagging, naming conventions, and CRM integration standardize data collection
- Apple MPP preloads pixels, inflating open rates by 15–20 points
- Click rate, conversion, and reply rate remain reliable metrics
- Open rate is useful for trend monitoring, not as a performance signal
- ESP filtering options vary; unified BI dashboards enable cross-channel analysis



Benchmarking Against Relevant Standards



- Blended averages mislead niche B2B and D2C brands



- Compare by industry, region, and email type: campaign vs. automated flow



- **2026 ecommerce medians:** ~35% open rate, 1.8% click rate, \$0.12 revenue per recipient



- **Flows outperform campaigns:** 5.58% vs. 1.69% click rate; 13x placed order rate



- Interpret gaps: top 10% achieve 45%+ open rate and \$0.97 RPR

From Engagement to Lifetime Value



- Subscriber value includes all signups, buyers and non-buyers



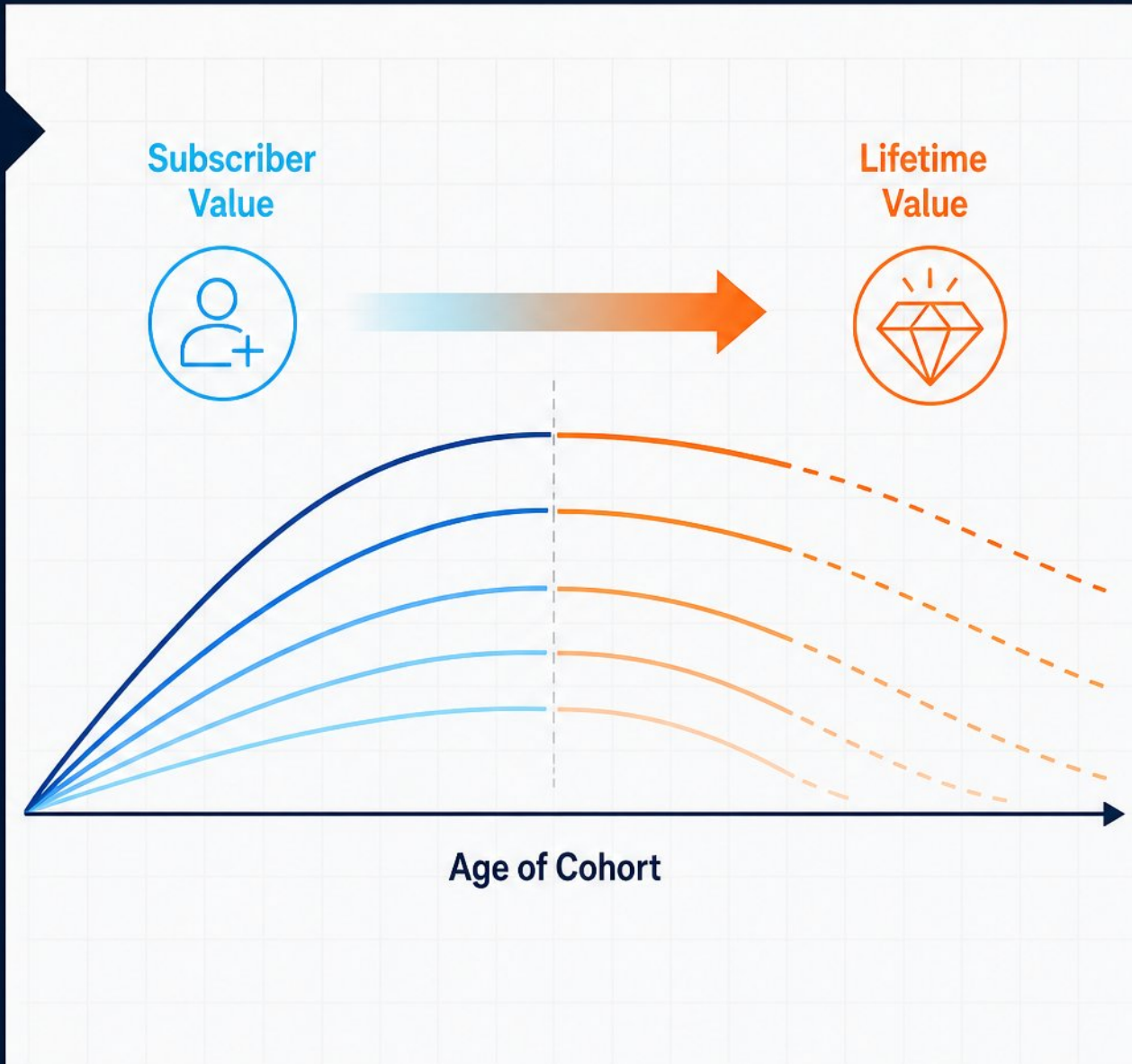
- CLV starts with customers only; both need defined cohorts and horizons



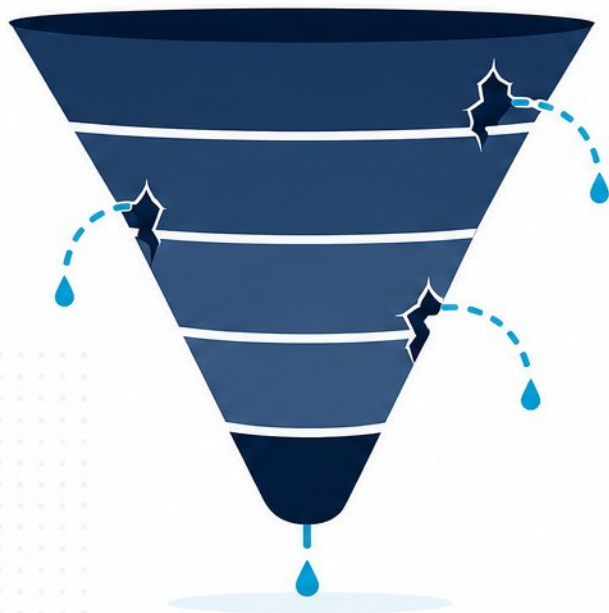
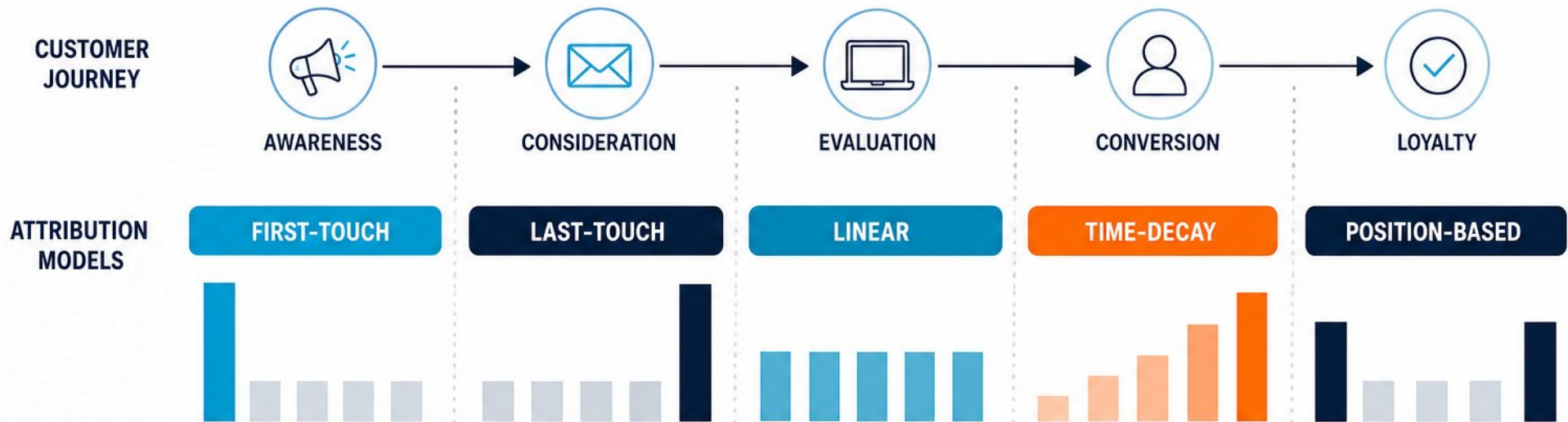
- Compare cohorts at the same age to spot subscriber quality decay



- Use LTV to set capture and retention budgets, not platform-attributed revenue



Attribution Models for a Multi-Channel World



First-touch, last-touch, linear, time-decay, and position-based models



Last-click systematically undervalues mid-funnel email nurture



Email often assists conversions that close via other channels



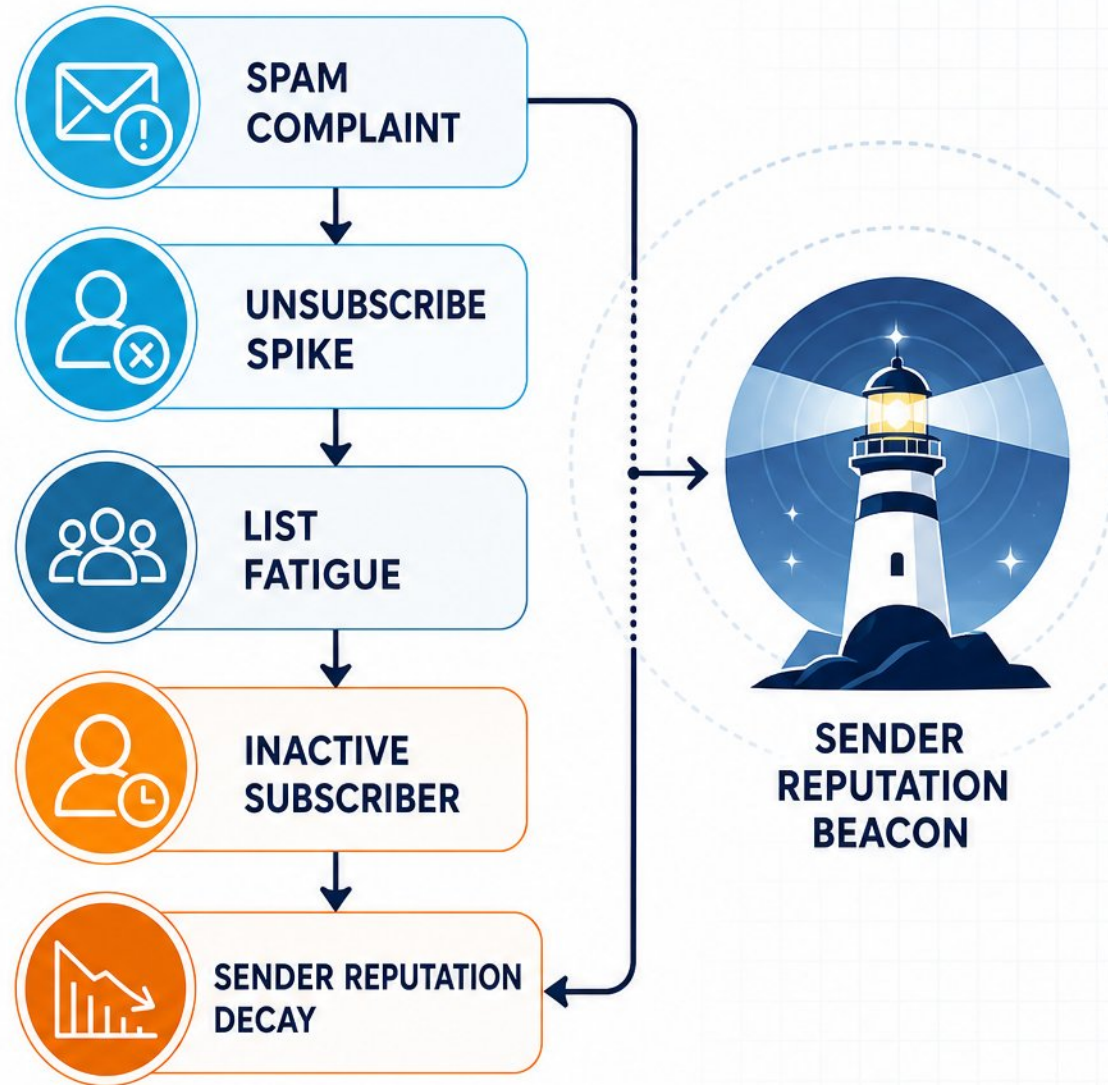
Use layered attribution: direct revenue, assisted influence, program ROI



Pick one model, document it, and apply consistently

Reading Negative Signals

- Track spam complaints, unsubscribe spikes, and list fatigue
- Use unsubscribe-to-click and spam-to-click ratios as early warnings
- Complaint rates above 0.1% can damage sender reputation
- Identify inactive subscribers before they hurt deliverability
- Monitor list health trends to prevent long-term engagement decay



Building a Statistically Valid Testing Program



- Predefine sample size and Minimum Detectable Effect before launching



- 95% confidence and 80% power are standard thresholds



- Open rate alone is unreliable after Apple MPP



- Structure tests around clicks, conversions, and revenue



- Detect 2-point lift on 20% baseline: ~4,000 per variant



DEFINE SAMPLE SIZE
& MINIMUM DETECTABLE
EFFECT



STATISTICAL RIGOR:
CONFIDENCE & POWER



MEANINGFUL LIFT
YOU CAN TRUST



DON'T RELY ON OPEN RATE



FOCUS ON WHAT DRIVES IMPACT



CLICKS



CONVERSIONS



REVENUE

Using Cohort Analysis to Improve Retention



- Acquisition cohorts track signup groups; behavioral cohorts track engagement patterns



- Cohort analysis reveals quality decay before averages shift



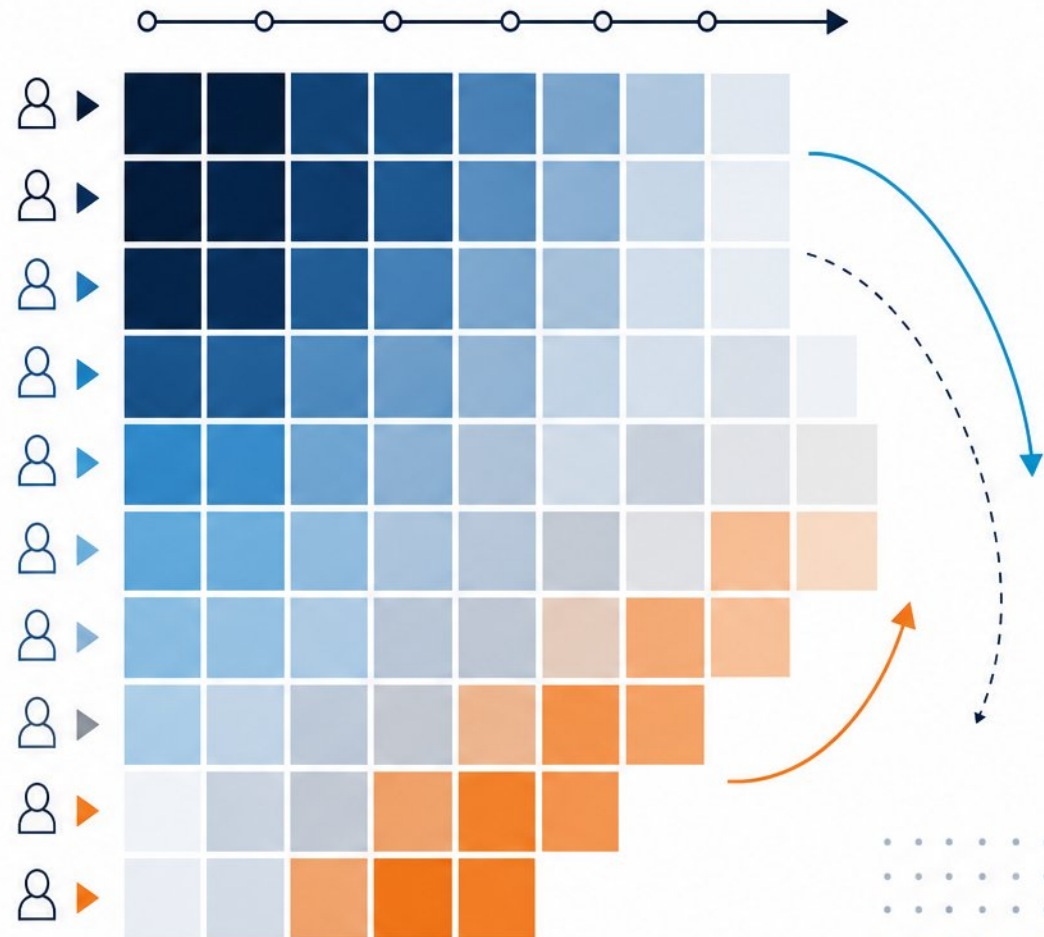
- Subscriber value starts with all signups, including non-buyers



- Connect insights to win-back flows and reactivation campaigns



- Compare cohorts at equal age; avoid mixing different horizons



Executive Dashboards and Stakeholder Communication



- Revenue, efficiency, health, and trend stories for executives



- Leadership dashboards separate from team diagnostic views



- Daily alarms: spam, bounces, deliverability deviations



- Weekly optimization: CTR, CTOR, conversion, segment performance



- Monthly management: revenue, RPE trend, net list growth



PersonWise.

PersonWise • AI digital-human course platform



Scan the code or click anywhere to watch this course live, with voice Q&A

personwise.ai/t/6fec4d23/public