Marketing and Enrollment Management Benchmarks 2024

Trends in Higher Education Marketing and Student Engagement

EDUCATION DYNAMICS

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Introduction

The student journey is becoming more complex, encompassing multiple touchpoints across digital, traditional and emerging media. Each touchpoint represents an opportunity for colleges and universities to engage new and returning students with an increasingly impactful experience.

In this noisy marketing environment, colleges and universities have the opportunity to convey both the value of higher education in general, and the unique value delivered by their school and programs. The most successful schools will be those that recognize the enrollment journey is not linear, it's an interconnected experience with multiple steps and micro-conversions along the way.

Prospective students continue to adapt and evolve their behavior as well. Students are now more likely to limit their consideration set while also being more selective in their decision-making process and chosen modes of engagement.

In light of this, the leaders in student recruitment and engagement are leveraging emerging trends and insights to optimize engagement throughout the student journey. This requires an increased focus and investment in new awareness marketing channels like connected-TV and free ad-supported streaming television (FAST). It also requires continued investment in quality content and leveraging your website as the most valuable tool in your marketing efforts.

Encouragingly, we've seen an overall improvement in contact rates for prospective students, particularly with such high-quality prospects as those who engage on school websites. Nurturing outreach is also directly impacting the likelihood that potential students will enroll; emphasizing the fact that enrollment management and marketing strategies are, and must be, interconnected.

2023 Fall Enrollment Data

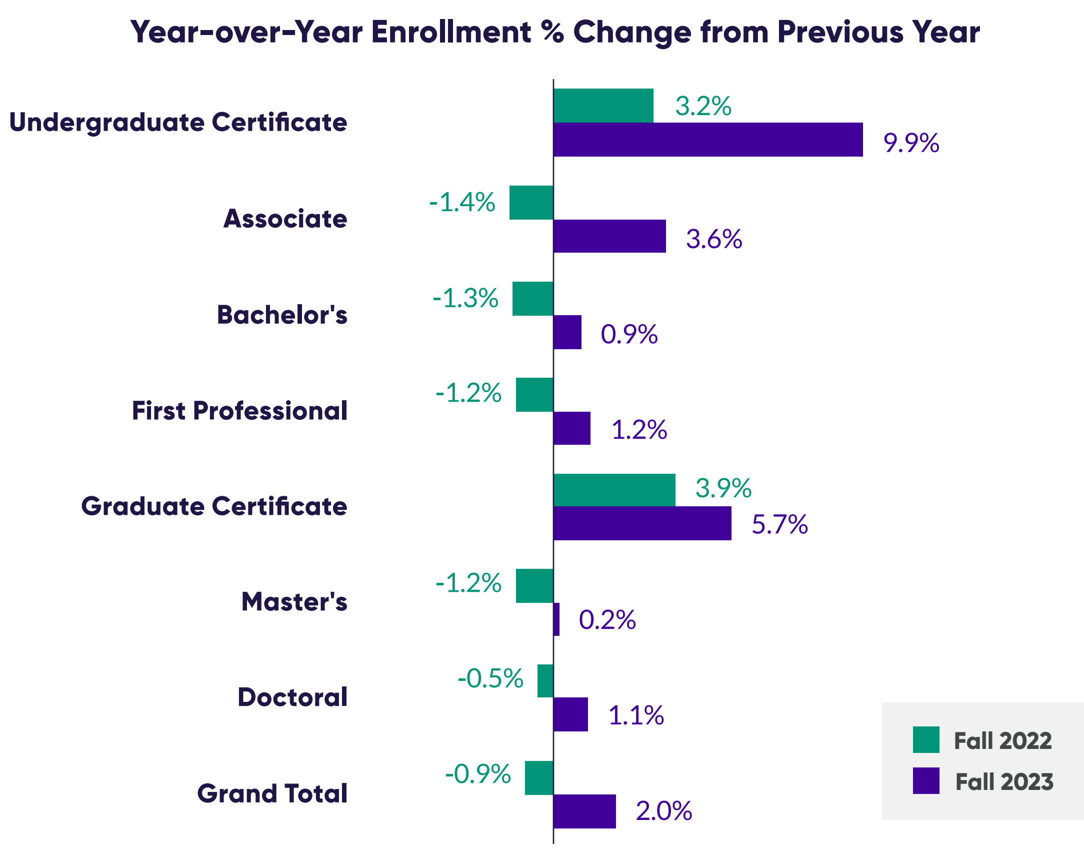
Although overall enrollments for the fall semester are showing positive signs of growth, they have not returned to levels seen before the pandemic. As we explored in the ***2023 Higher Education Landscape Report***, higher education is facing multiple headwinds. In addition to demographic shifts in the traditional college-age population, eroding confidence in higher education and concerns about cost are impacting enrollment rates. Schools also face an increasingly competitive landscape with pressure from multiple directions. And yet, there are signs of promise in the latest enrollment data.

Undergraduate and graduate program enrollment continues to rise, indicating a shift in student goals and expectations. Students are increasingly driven to seek out higher education opportunities that directly support their career goals. The result is an array of opportunities for schools to attract and serve students with a blend of undergraduate, graduate, and certificate or credential programs that deliver a variety of career-focused outcomes. In this environment, colleges and universities will benefit from communicating messages that focus on outcomes and the value of higher education in general and their school and programs specifically.

National Student Clearinghouse Fall 2023 – Preliminary October Release

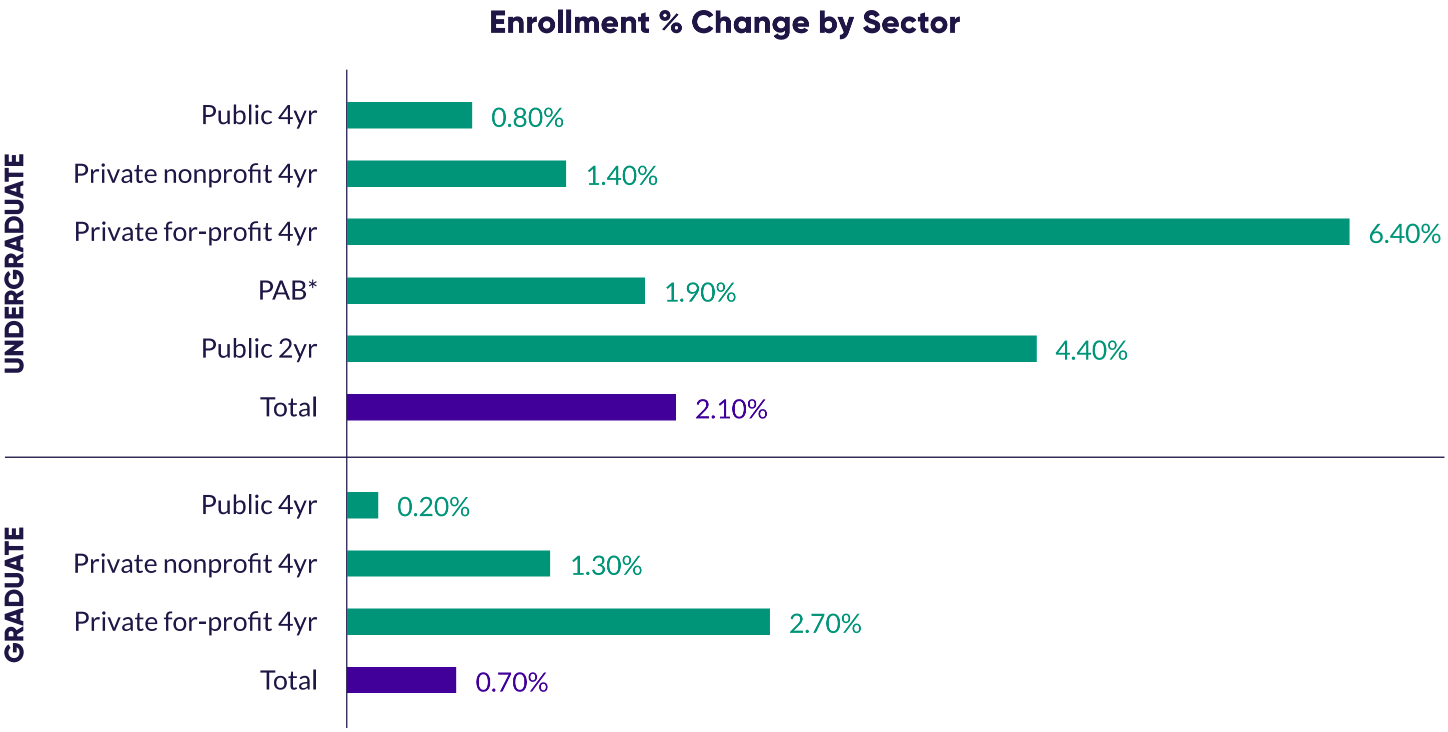
Fall 2023 delivered promising signs that higher education enrollment is making a strong recovery post-pandemic, accompanied by notable shifts in student preferences. Micro-credentials and certificates provide an ongoing opportunity for schools, as a growing number of students gravitate toward short-term credentials.

Enrollments across all credential levels have surged since Fall 2022, with particular growth in both Undergraduate and Graduate certificate programs. Notably, associate degrees, which experienced a 1.4% decline in Fall 2022, rebounded with an enrollment increase of 3.6% in Fall 2023.



Source: National Student Clearinghouse Fall 2023

Enrollment grew across all sectors, continuing a positive trend from the Spring 2023 semester. After multiple years of challenging enrollment numbers, Public 2-year institutions saw significant growth for the second consecutive semester.



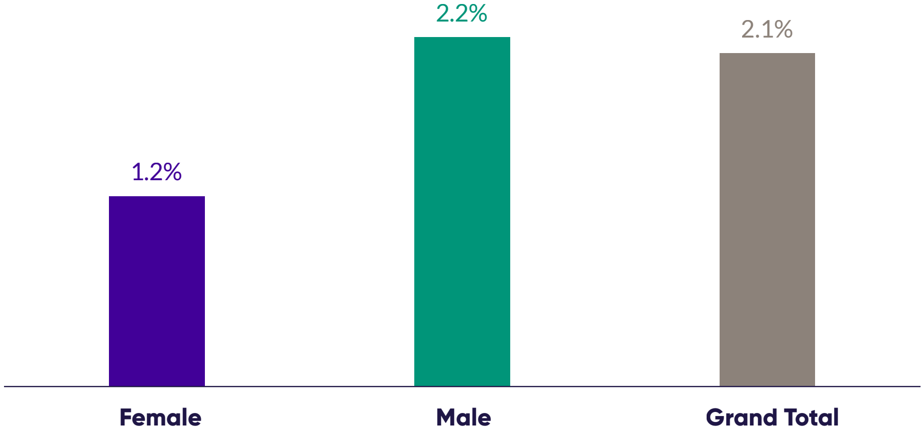
Source: National Student Clearinghouse Fall 2023; *Stay Informed*

*PABs are primarily associate degree granting baccalaureate institutions. These institutions are four-year institutions that primarily educate and award degrees at the sub-baccalaureate credential level.

Enrollment Demographics

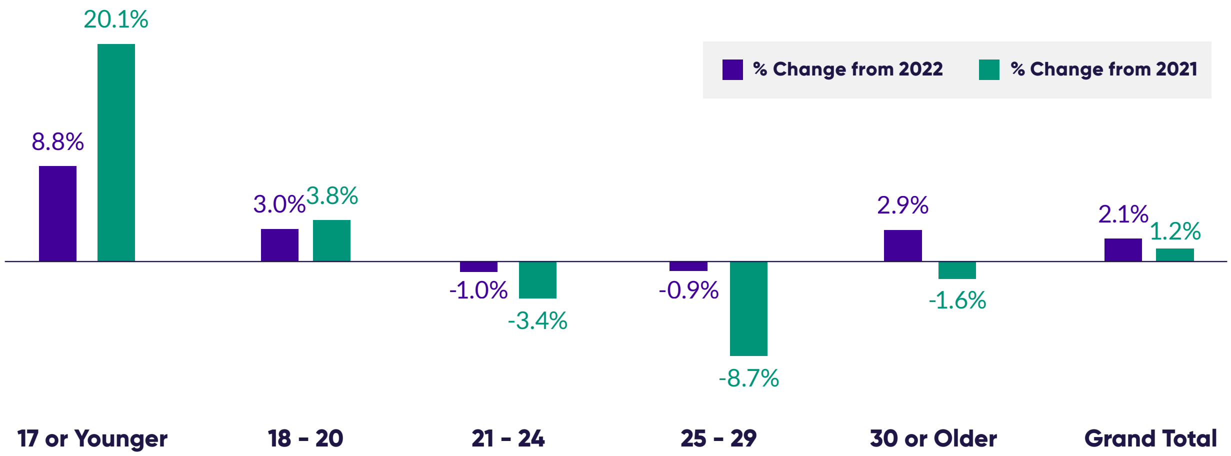
Enrollments surged higher among males than females from Fall 2022 to Fall 2023. Enrollments also rose within two age brackets in the non-traditional student population: the 18-20 demographic and the 30+ age group.

Enrollment % Change from Previous Year by Gender



Source: National Student Clearinghouse Fall 2023; *Stay Informed*

2023 Enrollment % Change by Age

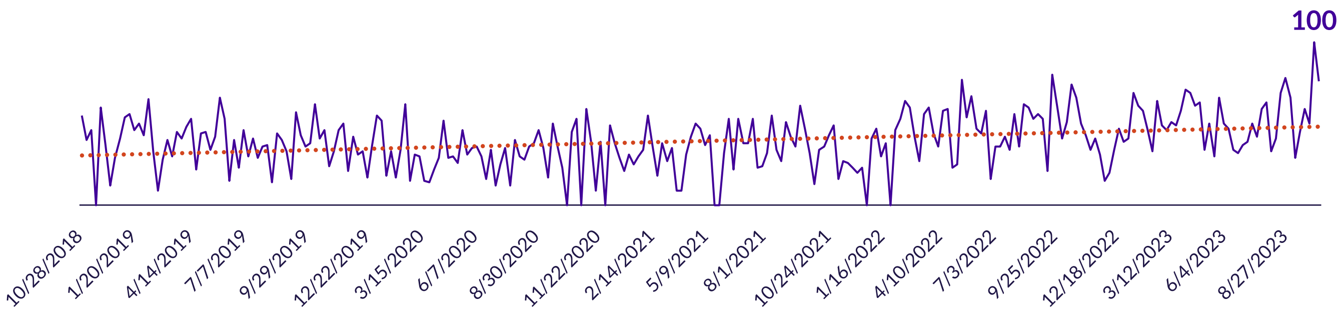


Source: National Student Clearinghouse Fall 2023; *Stay Informed*

The Demand for Certificates

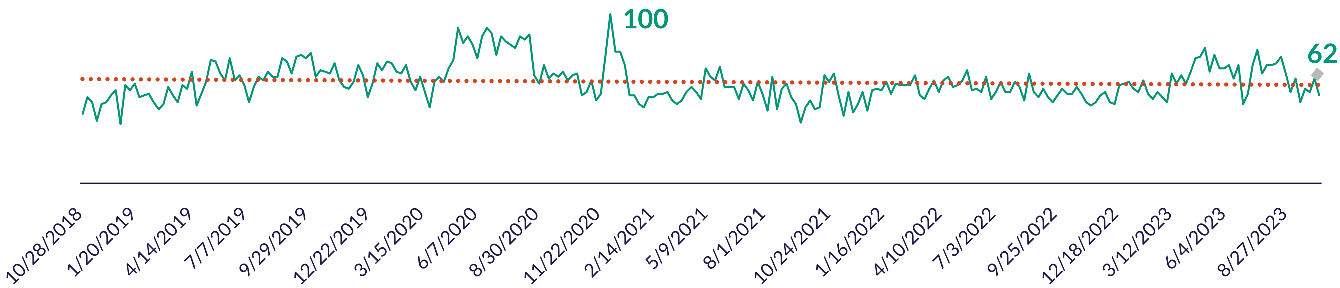
Indexed Google Search data shows a steady increase in interest for the search term "undergraduate certificates," peaking at an index of 100 in September 2023. This matches the steady growth in enrollments within undergraduate certificate programs. Meanwhile, search interest for "graduate certificates" has remained relatively flat despite the overall increase in graduate certificate enrollment.

Search Term : Undergraduate Certificates



Source: Google Search Trend Index 10/28/2018- 10/27/2023

Search Term : Graduate Certificates

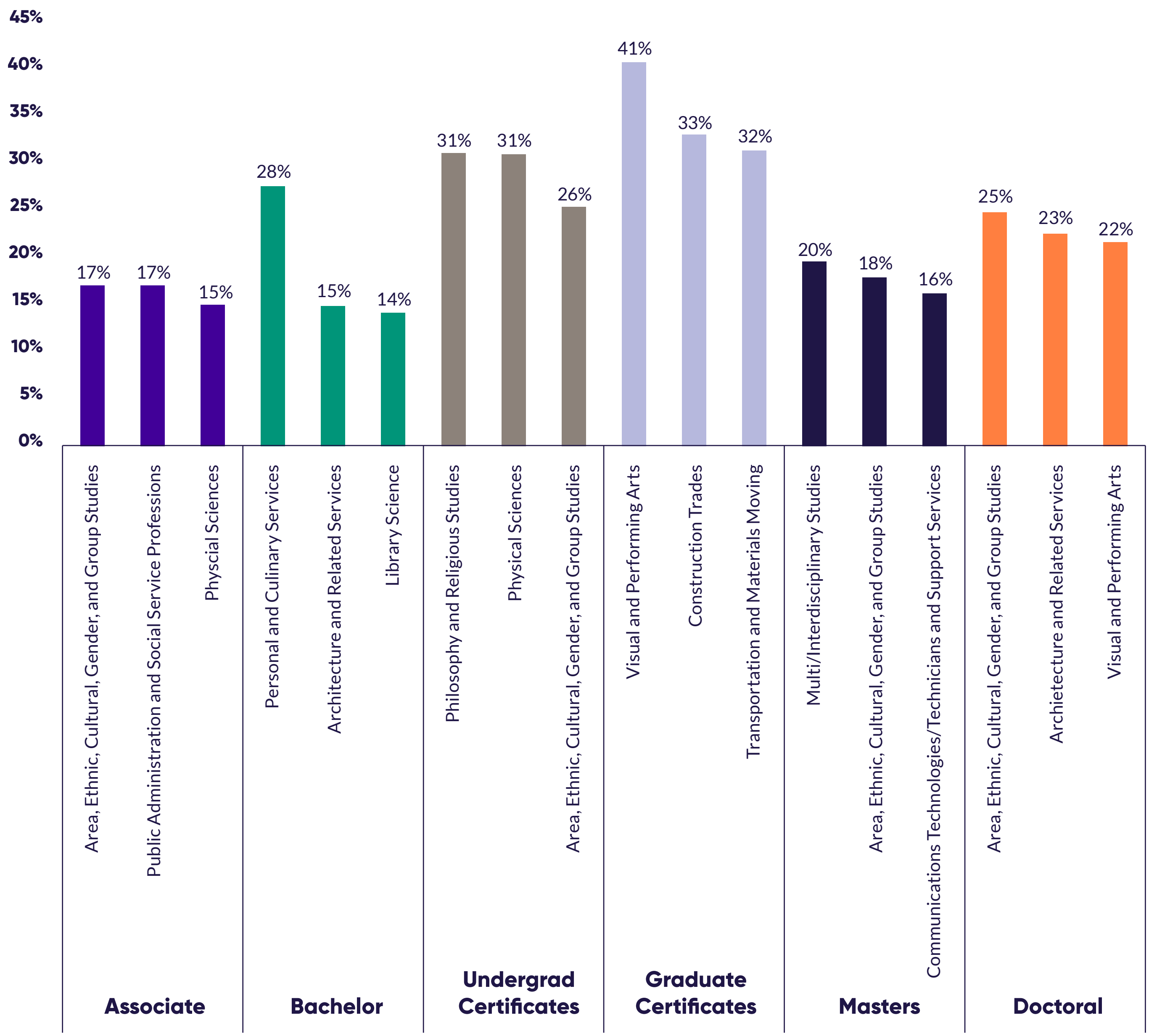


Source: Google Search Trend Index 10/28/2018- 10/27/2023

Competitive Intensity of Programs

The proliferation of competing programs in the market directly influences program demand. The top three program areas of study experiencing the most significant year-over-year growth for each credential level are highlighted below. As competition intensifies, market share will likely disperse, making enrollment growth for these programs more challenging.

Top Three Highest Year-over-Year % Gains in Number of Programs by Degree Level

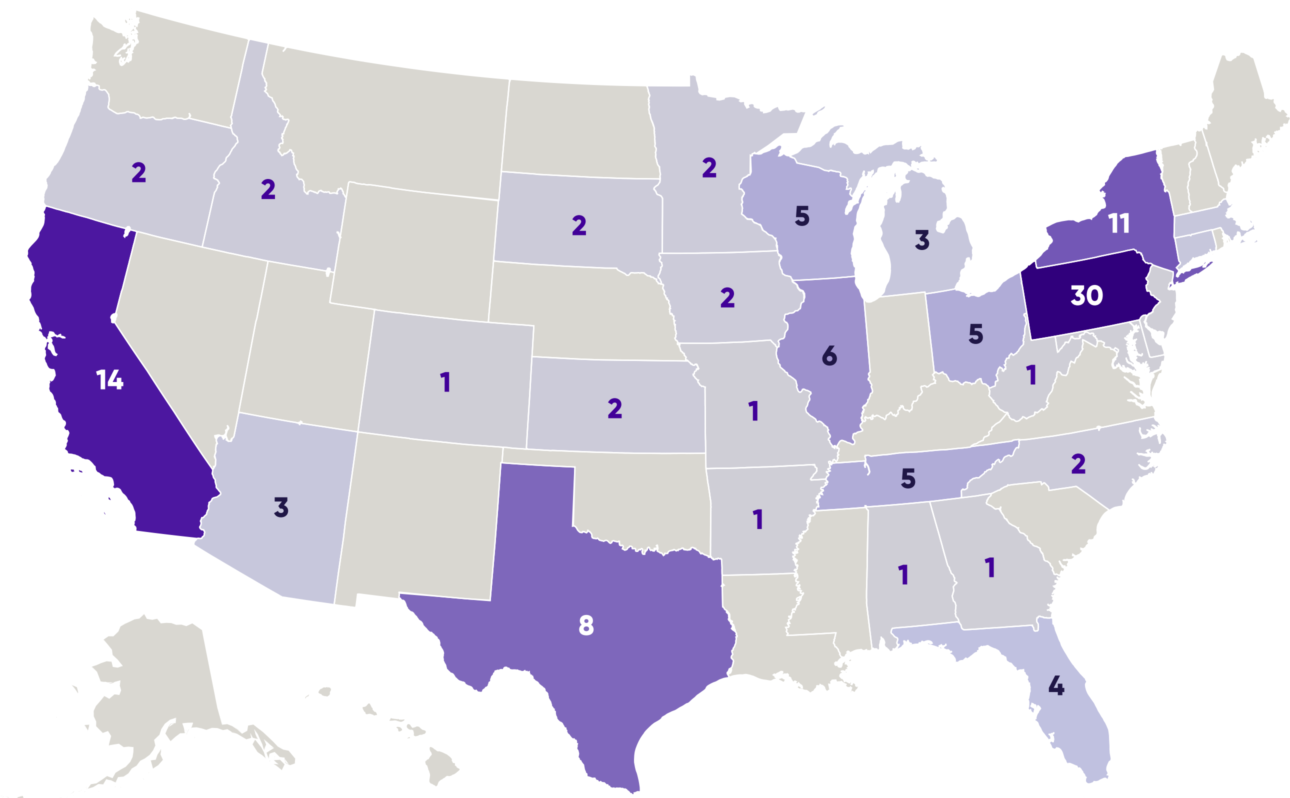


Source: National Student Clearinghouse Fall 2023; *Stay Informed*

College Closures

Closures continue to impact students, faculty, staff and communities. Many institutions are making concerted efforts to prevent closures through mergers with other institutions, cost-cutting measures, or seeking additional sources of revenue. Despite such efforts, another 125 institutions closed in 2023. Pennsylvania saw the highest concentration of closures, followed by California and New York.

2023 School Closures



Source: Federal Student Aid An Office of the U.S. Department of Education, Closed School Search Page

2024 Marketing Benchmarks

A Complex Landscape of Multiple Touchpoints and Micro-conversions

Increasingly, higher education marketing requires multiple touchpoints across a complex student journey. To keep prospective students moving toward enrollment, marketers are measuring engagement and optimizing micro-conversions that further the student journey. The good news is that the necessary technology and data exists to measure and optimize marketing across all phases of the funnel as AI-powered platforms continue to improve targeting and engagement capabilities.

What has not changed is the value of a school's website as a marketing tool. A college or program website optimized for user experience and stocked with relevant content plays a critical role in the decision making process. The data we uncover below emphasizes the role of the website and other touchpoints throughout their decision journey.

Amidst intense competition for prospective students, institutions must also grapple with the rising tide of skepticism among prospective students about the value of higher education. To stand out in this crowded landscape, schools must break through the noise and effectively communicate the unique value proposition they offer. Only when students are confident in the overall benefits of higher education and the specific advantages your institution provides will they consider you as they enter the decision-making process.

How Students Begin Their School Selection Process

More than 69% of prospective students visit the school website when they start their school selection process.

In addition, 68% of students begin the process with Google Search, emphasizing the need for a comprehensive and complimentary paid and organic search marketing strategy.

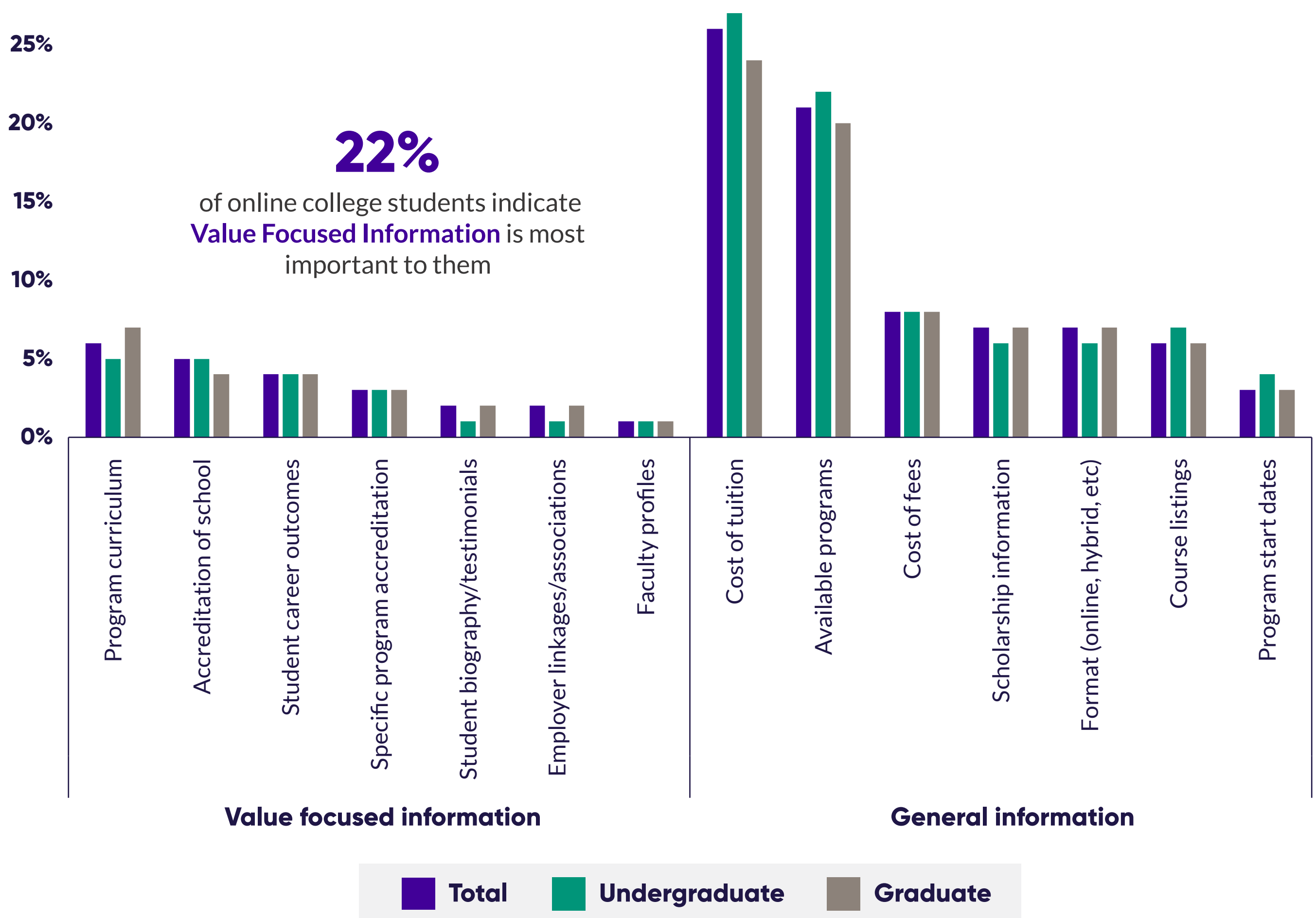
How do students begin their school selection process?

Source: EducationDynamics Online College Students Survey 2023

What Prospective Students are Seeking

While most prospective students are looking for information on program availability and cost, 22% are also seeking value-focused information such as program curriculum, accreditation, or career outcomes.

What information is important to prospective students on your website?

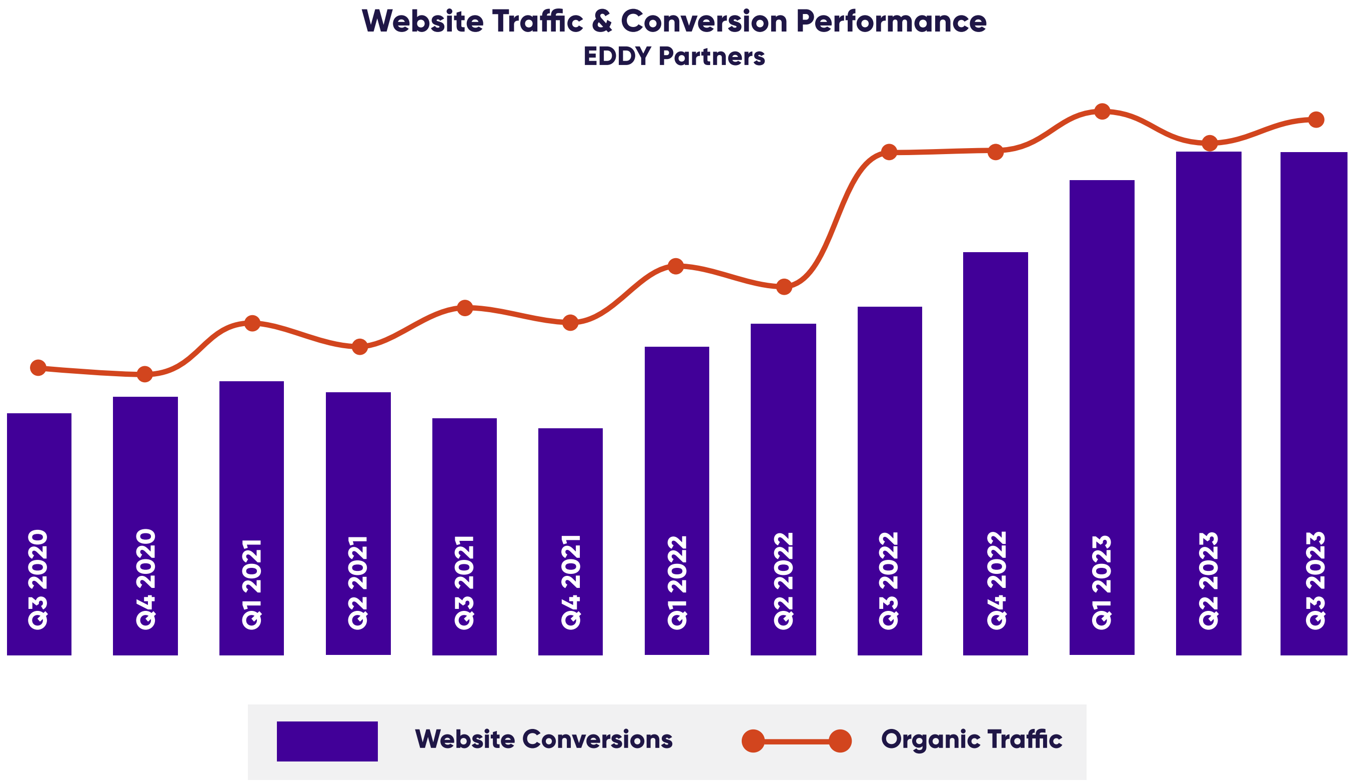


Source: EducationDynamics Online College Students Survey 2023

Website Conversions from Organic Search on the Rise

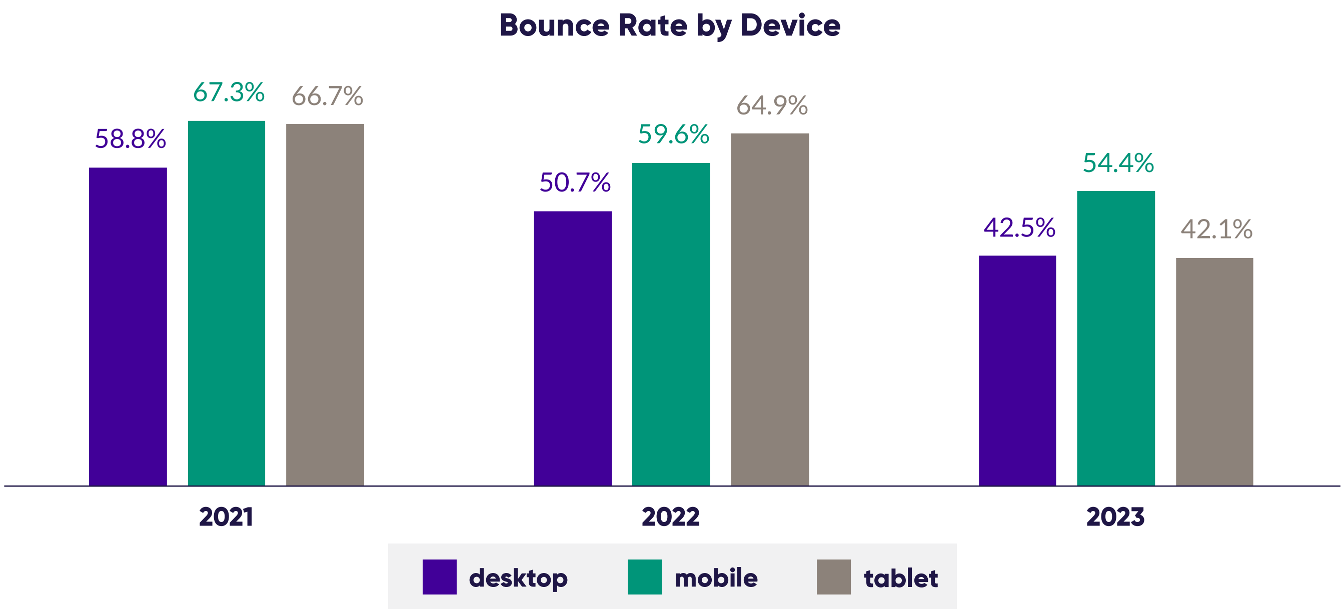
EDDY's higher education partners saw a continued increase in organic traffic and website conversions in 2023.

By emphasizing high-quality, relevant content as a vehicle to increase organic keyword rankings and traffic, EducationDynamics partners saw an aggregate 49% increase in website conversion volume through Q3 of 2023.



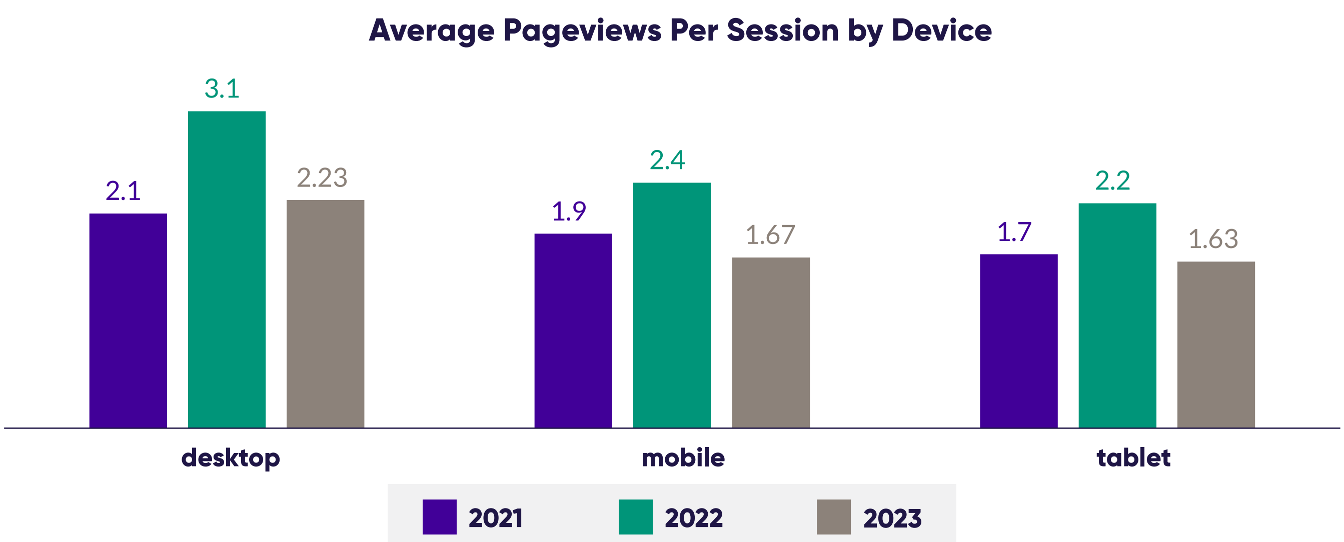
Source: EducationDynamics Proprietary Data

A decrease in bounce rates in 2023 indicates that websites are also receiving higher quality traffic. The average bounce rate across our partner websites in 2022 was 57%, compared to 46% in 2023. Institutions can maintain this momentum by focusing on providing high quality content and delivering the information prospective students seek most.



Source: EducationDynamics Proprietary Data

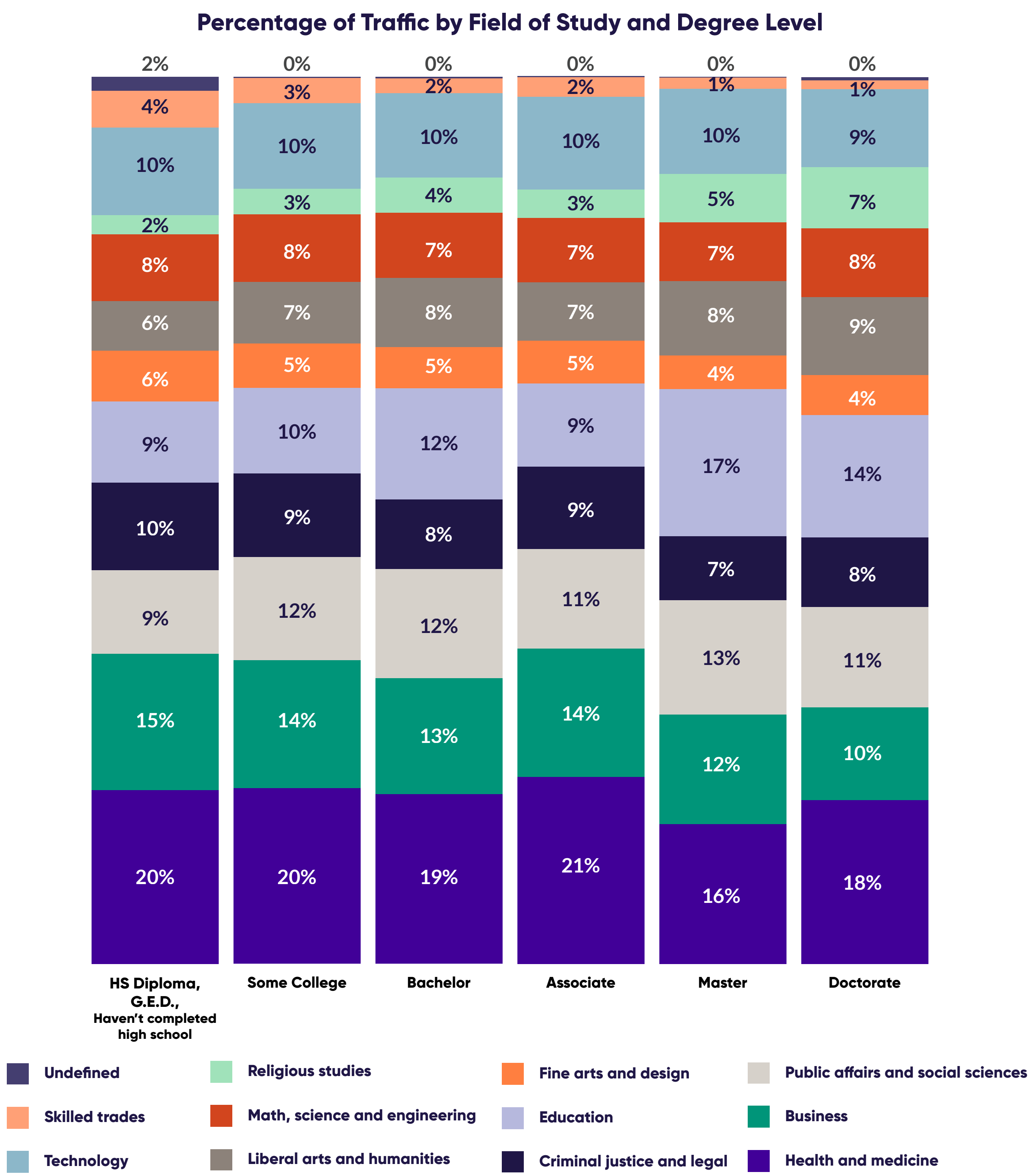
Prospective students engaged with fewer pages per visit in 2023, returning close to the number seen in 2021.



Source: EducationDynamics Proprietary Data

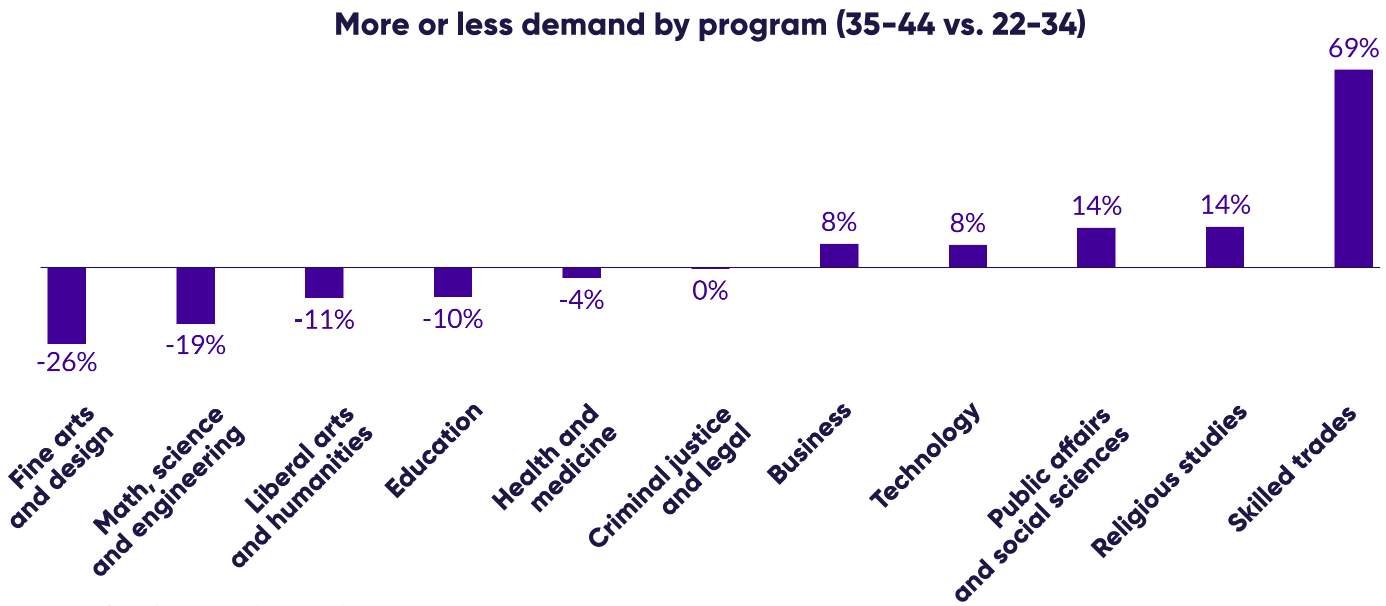
Site Demand

When prospective students visit portal sites owned by EducationDynamics, program demand is nearly even across degree levels. Health and medicine, business, public affairs and criminal justice queries drive the majority of the traffic.



Source: EducationDynamics Proprietary Data 2023

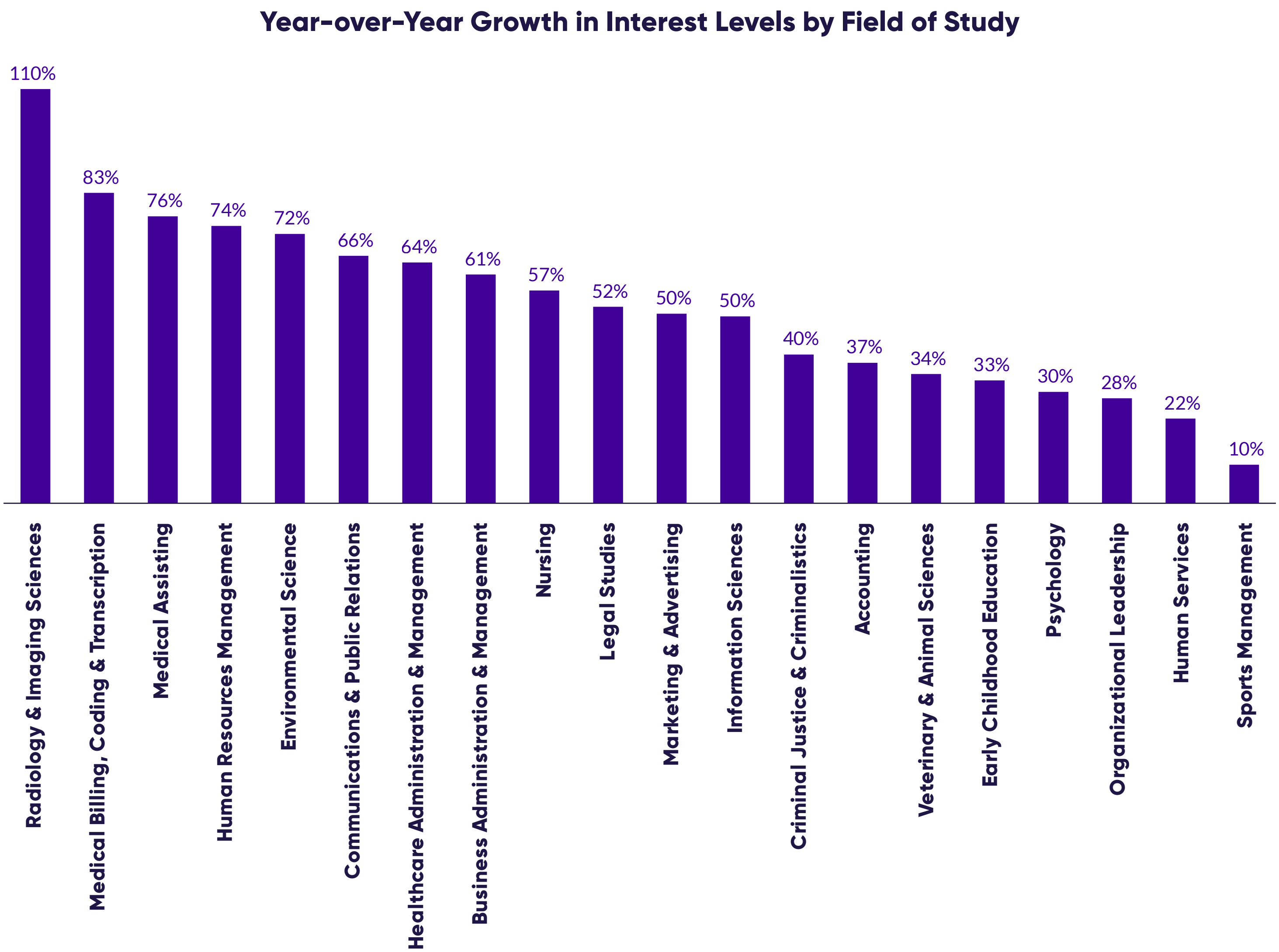
Older students, those aged 35-44, indicate higher demand for skilled trades, technology, public affairs, religious studies, technology, and business programs, compared to students aged 22-34.



Source: EducationDynamics Proprietary Data 2023

Inquiries by Field of Study

Inquiries increased across many subject areas in 2023, with healthcare-related program inquiries driving a large portion of the growth.



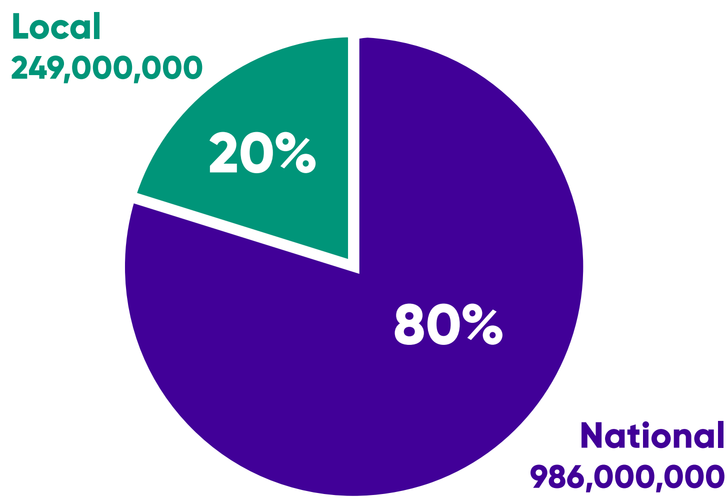
Source: EducationDynamics Proprietary Data 2022-2023 (Q1-Q3)

Media Insights

Over the last 12 months, education advertisers spent an estimated $1.2 Billion, with an average monthly spend of $106 Million and an average local allocation of 20%.

National media spend increased by $87 Million (+9.6 %) compared to 2022 and local media spend decreased -$68 Million (-21.5 %).

2023 National and Local Education Advertising Spend

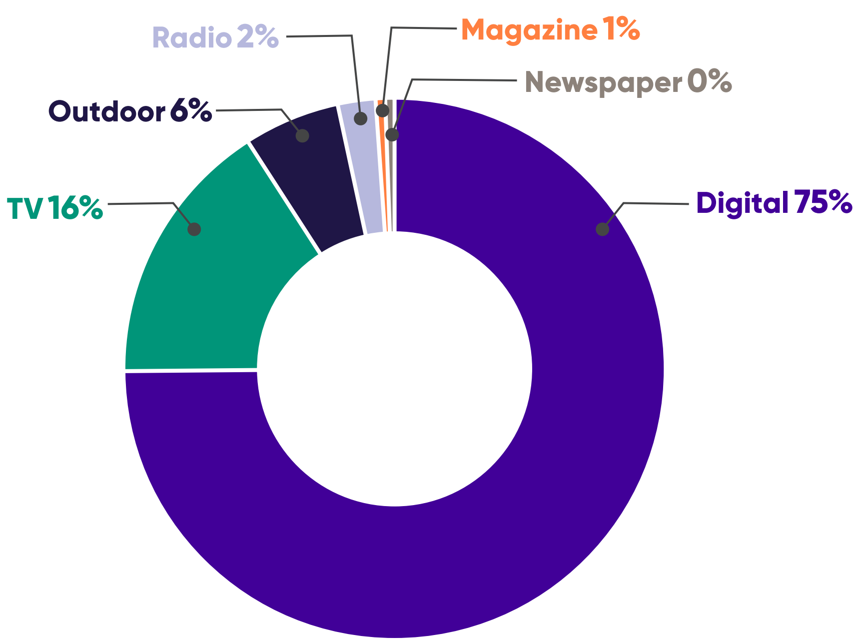


Source: Vivvix fna Kantar Media Intelligence 11/2022-10/2023

Media Mix

Digital media continues to dominate the Media Mix at 75% of all education spend. Television accounts for the second-largest media spend at 16%, followed by outdoor at 6%.

2023 All Education Advertisers Media Mix



Source: Vivvix fna Kantar Media Intelligence 11/2022-10/2023

Definitions for Media Groupings:

Television: Cable TV, Network TV,Spanish-language Network TV, Spot TV, Syndication, Ad Supported Video On-Demand (AVOD)

Digital: Internet Display, Online Video,Mobile Web,Mobile Web Video,Mobile App,Internet Search – Google US, Paid Social, **Excludes Paid Search

Radio: Local Radio, National Spot Radio, Network Radio

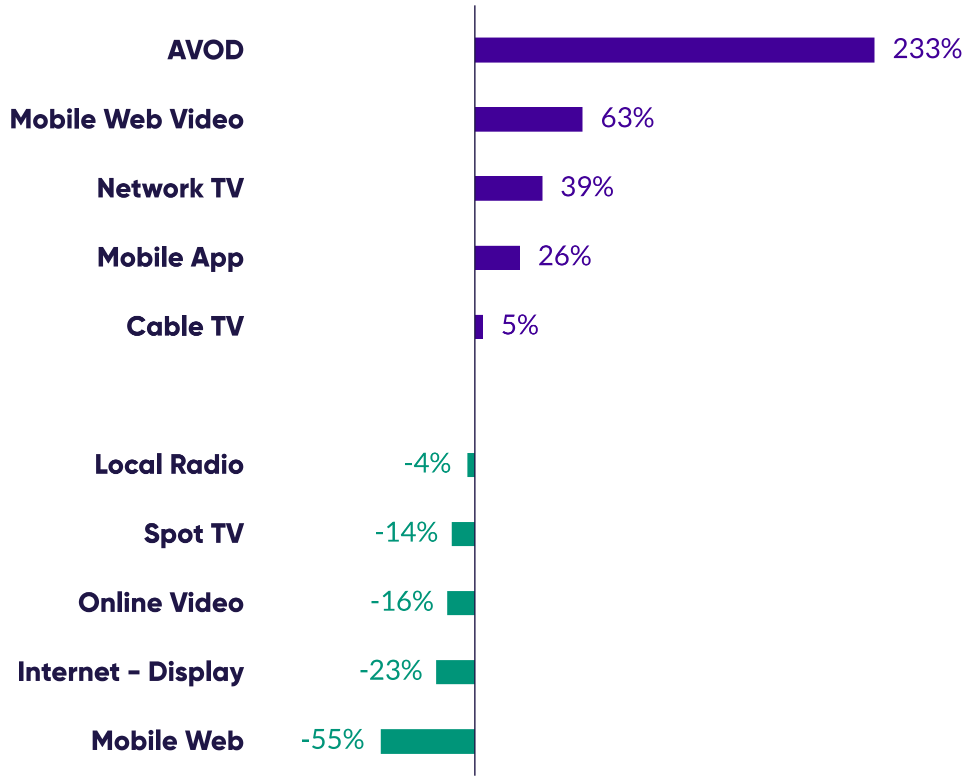
Print: Magazine Creative Titling, Consumer Magazines, Hispanic Magazines, Local Magazines, Sunday Magazines, Business-to-Business Magazine, Newspapers, Hispanic Newspapers

Outdoor: Out of Home (OOH), Cinema

Media Changes

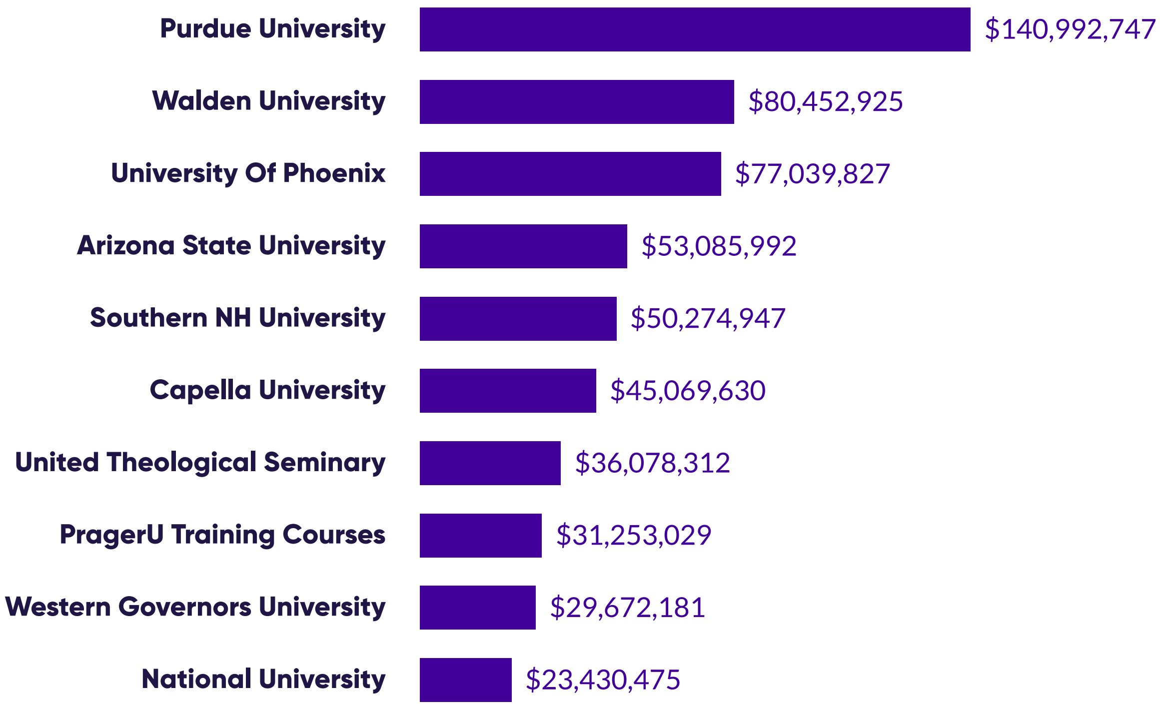
Overall education advertising spend increased in five categories: Advertising-based Video On Demand (AVOD), Mobile Web Video, Network TV, Mobile Apps and Cable TV.

Year-over-Year Spend Changes by Medium



Source: Vivvix fna Kantar Media Intelligence 11/21-10/2022 and 11/22-10/2023

Among colleges and universities, the top 10 advertisers spent a total of $567 Million on advertising in the period between November 2022 and October 2023.



Source: Vivvix fna Kantar Media Intelligence 11/2022-10/2023

Streaming Services

According to the Comscore 2023 State of Streaming study, 73% of all U.S. homes use streaming services.

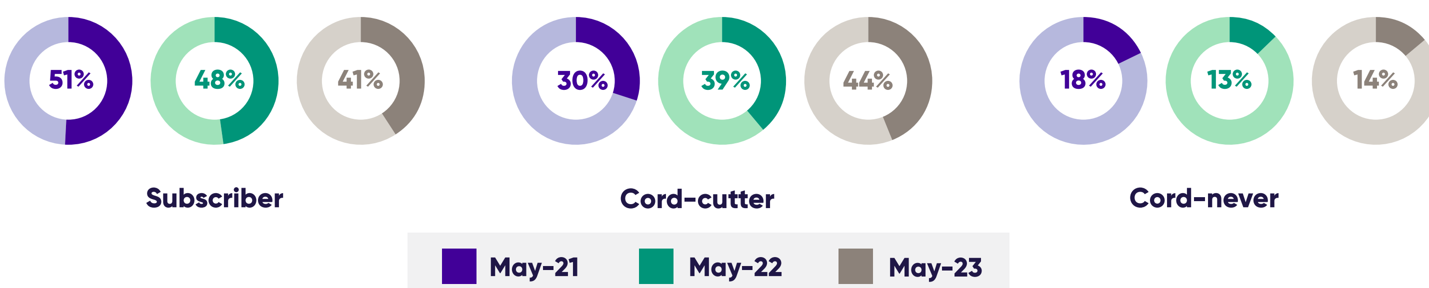
The number of streaming services watched in each household continues to climb, increasing from 5 to 6 over the last two years.

Number of Streaming Services Watched Per Household

Source: ComScore 2023 State of Streaming

Most homes with a connected TV are now cordless, with 44% of CTV owners reporting as cord-cutters and an additional 14% of households designated as "cord-nevers."

Nearly 60% of CTV HHs are now Cordless



Source: ComScore 2023 State of Streaming

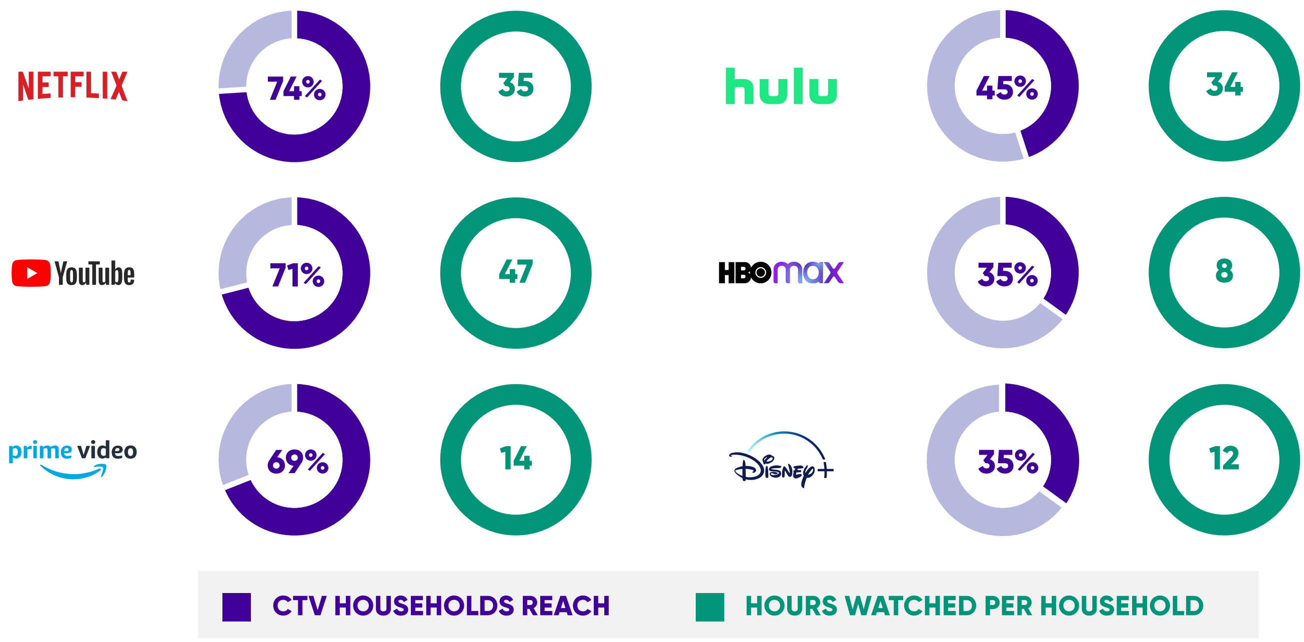
The Top 6 Streaming Services

Streaming offers an opportunity to expand reach and economically optimize marketing outcomes through incremental reach.

The top 6 streaming services reach at least 35% of households with a Connected TV.

While Netflix has the highest household reach at 74%, YouTube users log the most hours watched at 47 per week.

Connected TV Percentage Reach and Number of Hours by Streaming Service



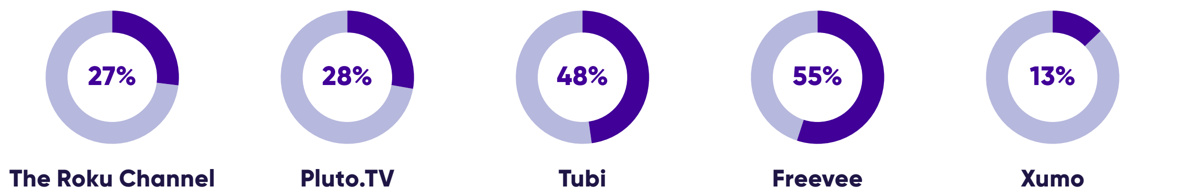
Source: ComScore 2023 State of Streaming

FAST Adoption

As subscription costs for streaming platforms increase, more viewers are engaging with free ad-supported streaming television (FAST) services like The Roku Channel and Pluto TV that offer television supported exclusively by ads. FAST is the quickest-growing category of streaming, with 47% of households saying they watch one or more FAST services weekly. Nearly 83.7 Million households are streaming FAST services.

FAST Channel Usage is Increasing

Audience % Growth last 15 months

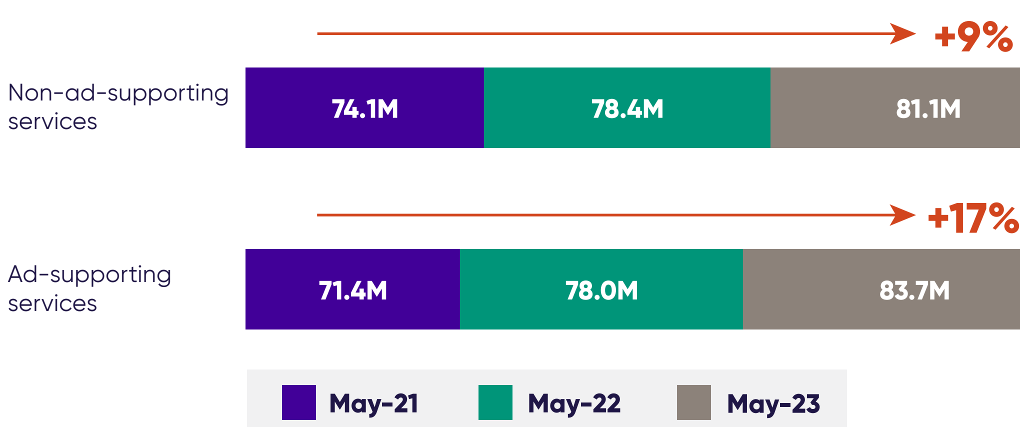


Source: ComScore 2023 State of Streaming

From March 2022 to May 2023, the swiftest growing FAST channels have achieved a 55% increase in audience growth compared to a 9% growth in audience for subscription-based services.

Americans Are Adopting Ad-Supported Streaming Services At A Faster Rate Than Non-Ad Subscriptions-Based Services

CTV HOUSEHOLDS STREAMING NON-AD-SUPPORTING VS. AD-SUPPORTING SERVICES

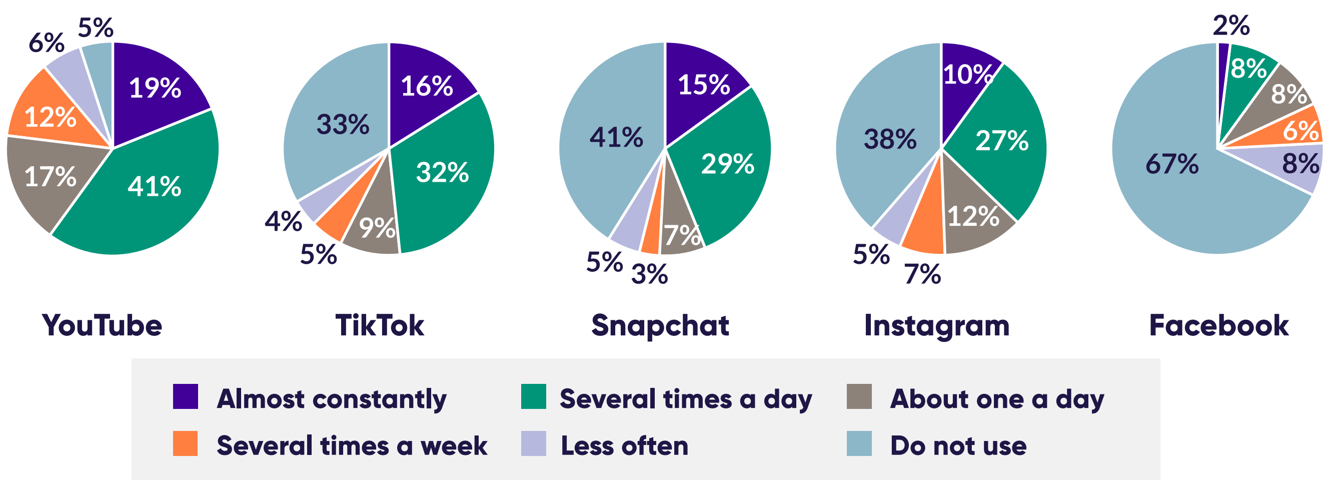


Source: ComScore 2023 State of Streaming

Social Media

Younger audiences engage with social media differently than their older peers. Awareness of these differences becomes more important as younger students adopt online learning. Teens aged 13 through 17 are heavy users of YouTube and TikTok. Meanwhile, 43% use Instagram less often or never, and the majority do not use Facebook at all.

Teens and Social Media Use by Platform



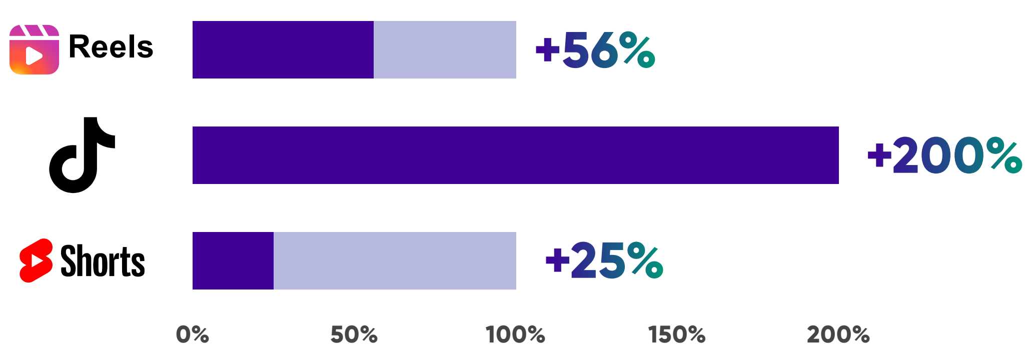
Source: Pew Research Center Teens, Social Media and Technology (Teen definition 13-17, Survey conducted April - May 22).

Short Form Videos are on the Rise

The increasing popularity of TikTok has led to greater engagement with short-form videos across most social media platforms.

Short Form Video Surge Amidst On-The-Go Consumers

ACTIONS H1'21 - H1'23

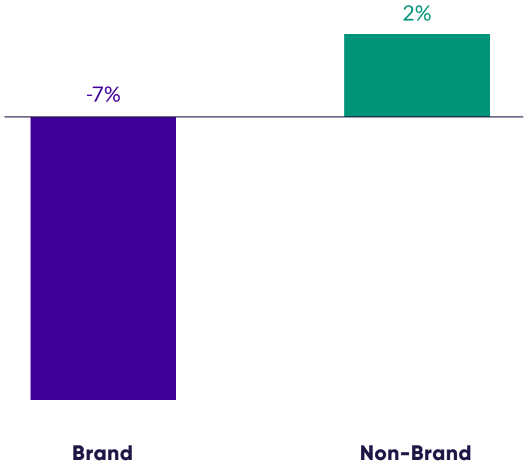


Source: ComScore 2023 State of Streaming

Paid Search: **Branded vs. Non-branded**

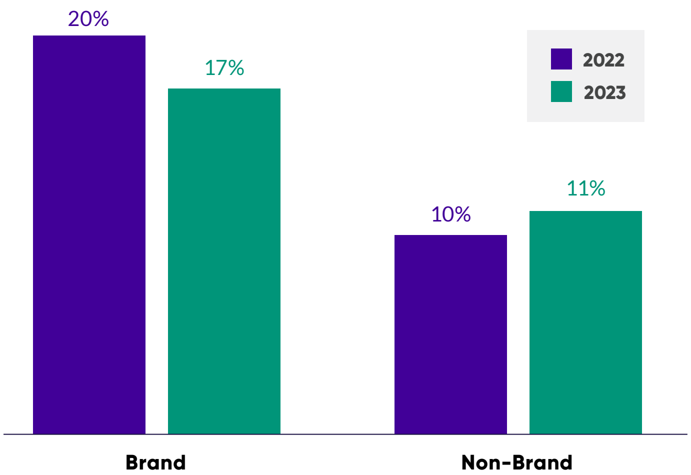
EducationDynamics typically leverages both branded and non-branded campaigns to achieve a balanced paid-search marketing strategy. Branded campaigns focus on strengthening a brand's identity and engaging with an existing customer base, while non-branded campaigns compete for a broader market share and new audiences by addressing general industry-related topics. Non-branded campaigns typically deliver a less efficient cost-per-click (CPC) and a lower inquiry to application (I-A) rate.

Year-over-Year CPC by Campaign Type



Source: EducationDynamics Proprietary Data (23 YTD vs. 22 YTD)

Inquiry to Application Rates by Campaign Type and Year



Source: EducationDynamics Proprietary Data (23 YTD vs. 22 YTD)

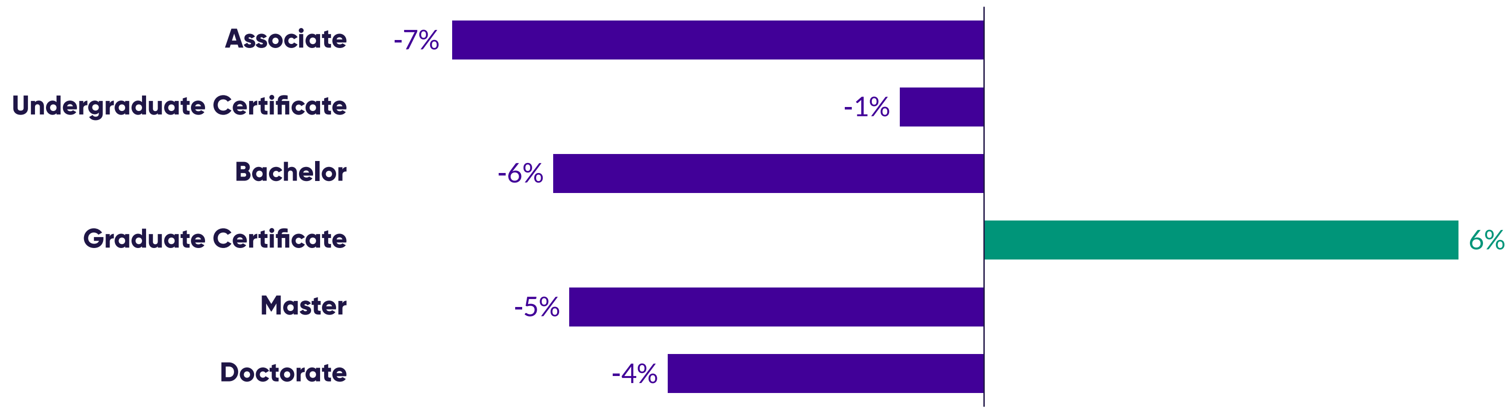
Among EducationDynamics campaigns, branded CPC decreased by 7% in 2023, while the CPC on non-branded search campaigns increased by 2%.

I-A rates were also down for branded campaigns, but up slightly for non-branded campaigns.

Performance Marketing CPC

When considering all campaigns across all credential levels, we were able to improve CPC overall. Graduate certificates were the outlier with a more than 6% increase in CPC.

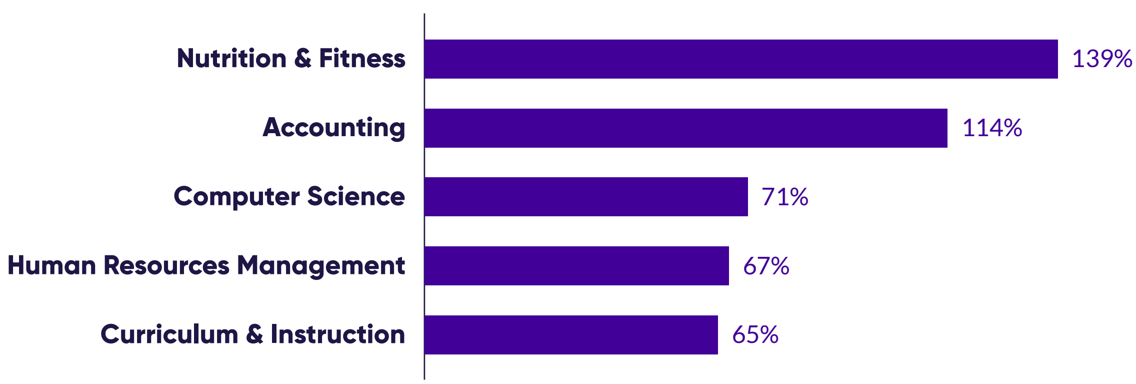
Year-over-Year Cost-Per-Click by Degree Level



Source: EducationDynamics Proprietary Data (23 YTD vs. 22 YTD)

Overall CPC increased the most in the following five subject areas:

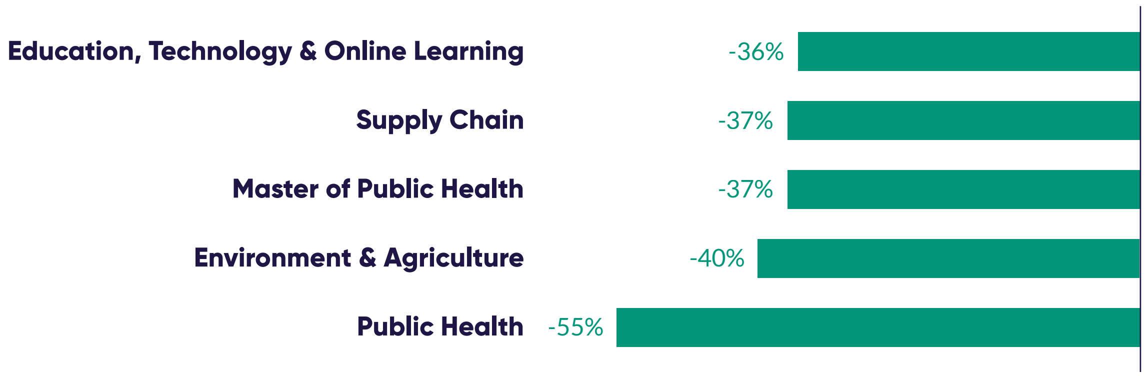
Subject Areas with the Highest Year-over-Year CPC Increases



Source: EducationDynamics Proprietary Data (23 YTD vs. 22 YTD)

The five subject areas with the largest decrease in CPC, were the following:

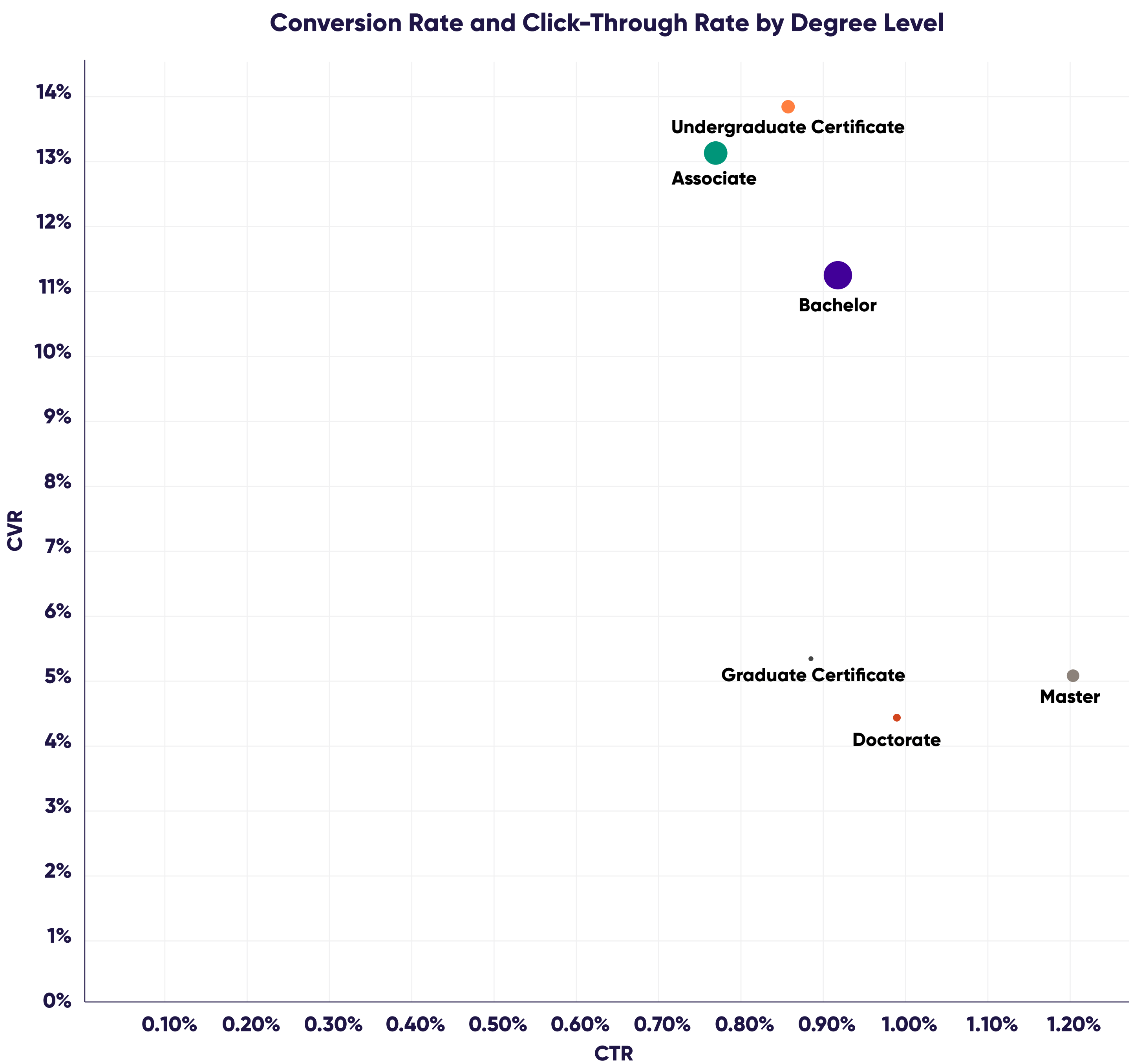
Subject Areas with the Highest Year-over-Year CPC Decreases



Source: EducationDynamics Proprietary Data (23 YTD vs. 22 YTD)

Conversion Rates By Credential Level

When broken down by credential level, the highest conversion rates (CVR) were seen in undergraduate programs. By contrast, the greatest click-through rate (CTR) was seen among graduate programs.

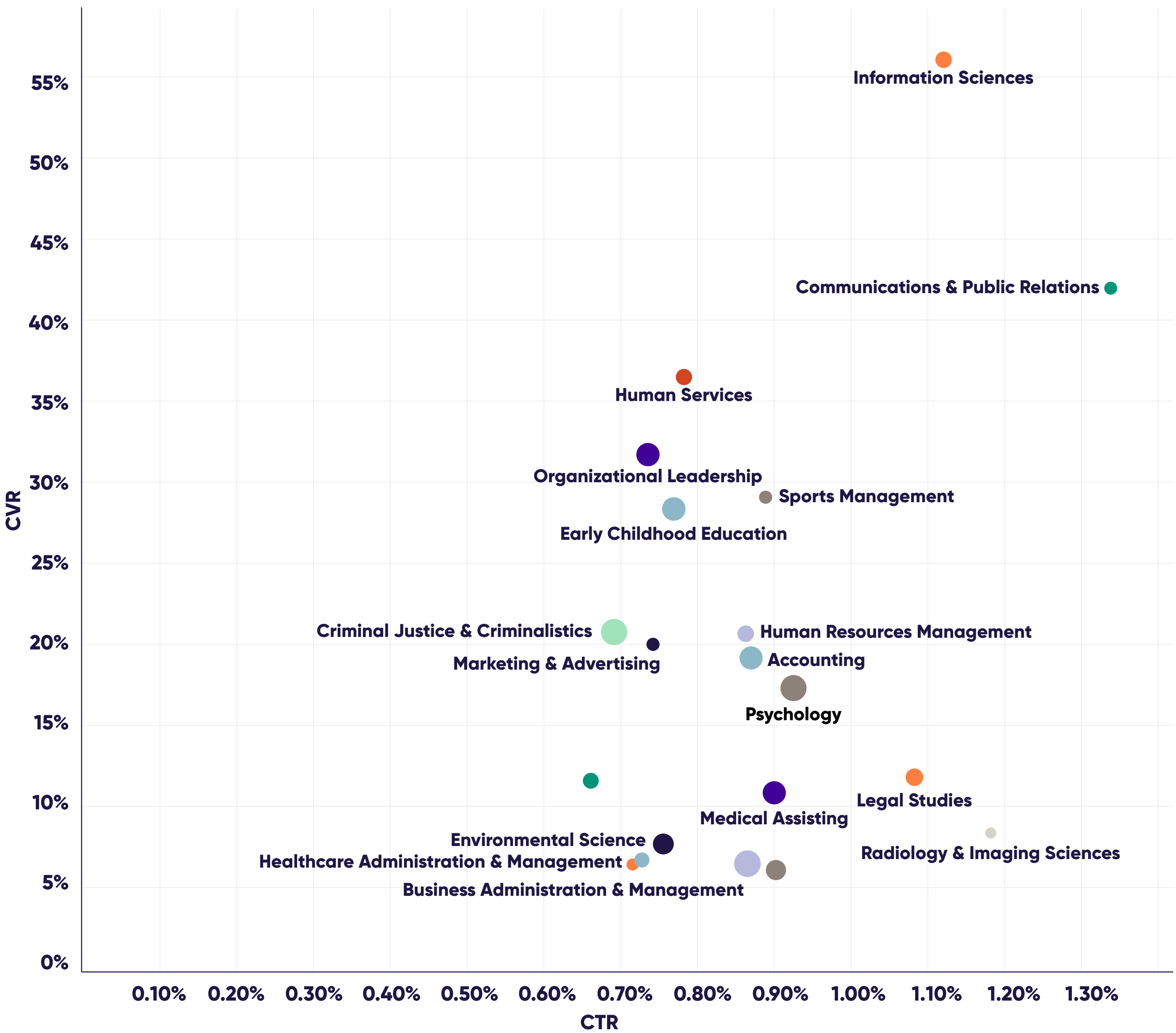


Source: EducationDynamics Proprietary Data 2022-2023
CTR - Clicks/Impressions
CRV - Conversions/Clicks
Size - 2023 inquiry volume

Conversion Rates By Program

When considered by program, Information Sciences achieved the highest average CTR and CVR, followed by Communications & Public Relations, and Human Services subject areas.

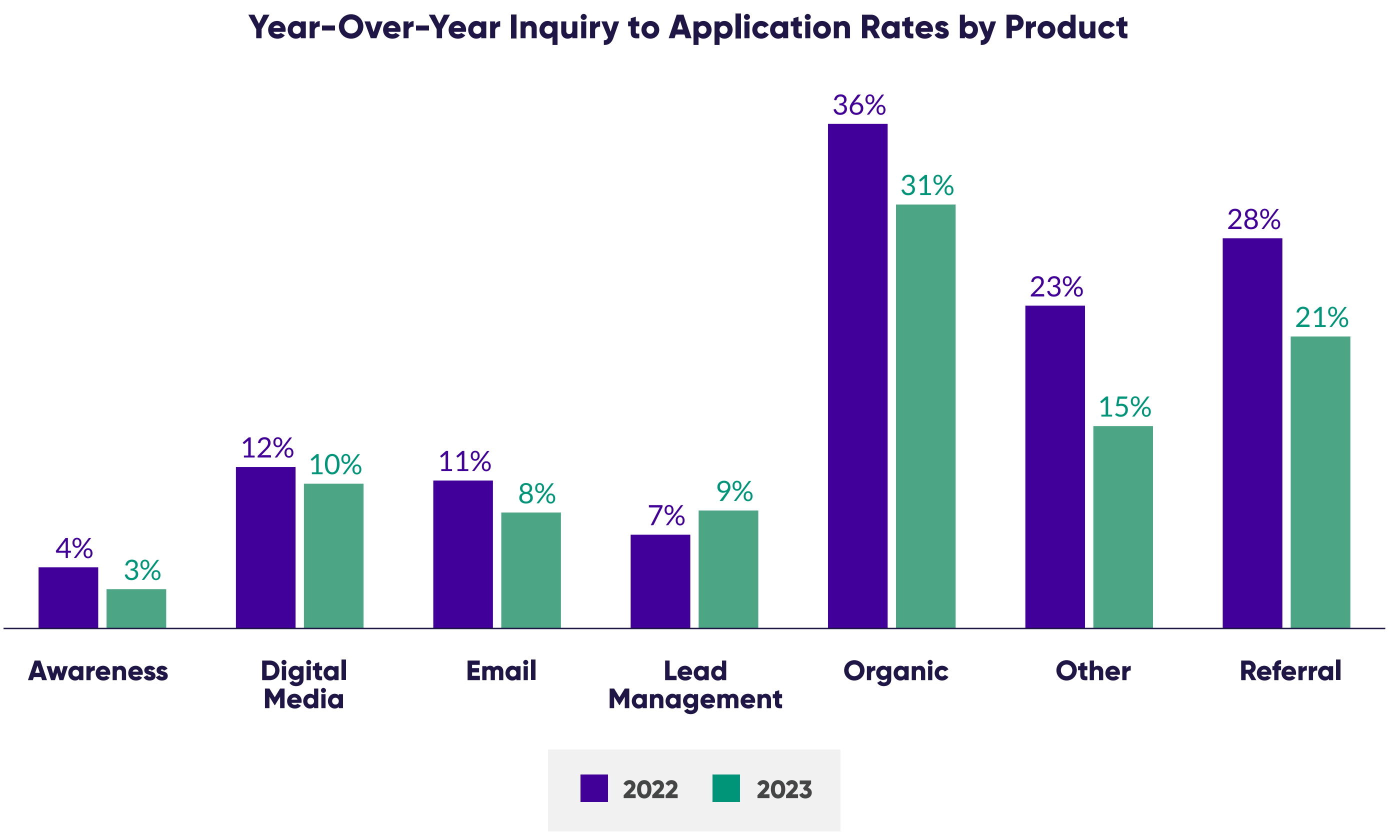
Conversion Rate and Click-Through Rate by Subject



Source: EducationDynamics Proprietary Data 2022-2023

Marketing Performance by Inquiry to Application

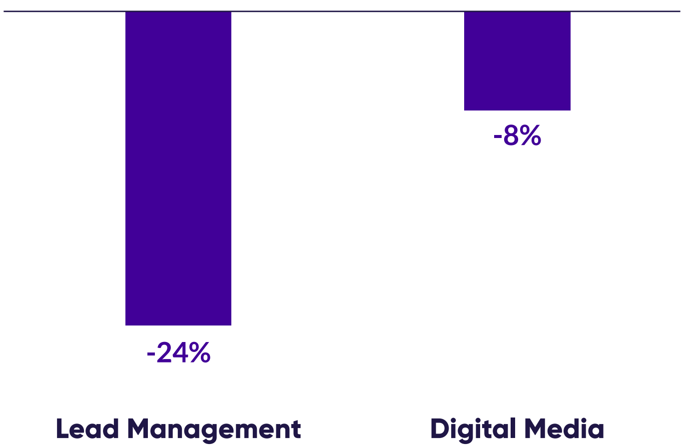
When measured by Inquiry to Application (I-A) rates, the performance of various marketing channels vary tremendously. Channel performance ranges between 23% to 31% in 2023. Traffic generated via organic web channels converted at the highest rate, 31%.



Source: EducationDynamics Proprietary Data

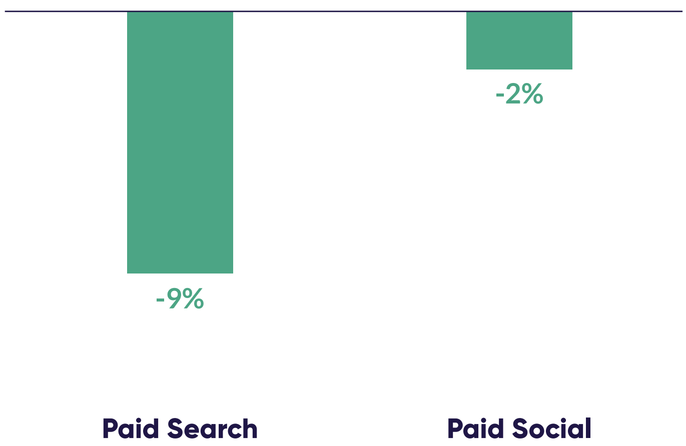
Many marketing channels experienced modest increases in cost-per-application rates. However, not all channels experienced increases and several saw an improvement in performance over 2022. Notably, Cost-Per-Application (CPA) via lead management channels improved 24% while digital media improved 8% in 2023. Paid Search campaigns performed at the best Cost-Per-Application (CPA) and experienced an exceptional 9% improvement for EDDY clients.

Lead Management and Digital Media



Source: EducationDynamics Proprietary Data

Paid Search and Paid Social



Source: EducationDynamics Proprietary Data

Nurturing Prospective Students

Multi-channel Nurturing Increases Engagement

Prospective student nurture campaigns that blend a variety of modes of communication, including phone, email, ringless voicemail and and SMS campaigns, as well as strategic retargeting and social media strategies, provide an opportunity to reach prospective students in their preferred medium. EducationDynamics' partners experienced a lift in enrollments of between 5% and 9% when leveraging a multi-channel nurturing strategy.

9%

5% 

lift in enrollments when engaging with a multi-channel nurture campaign.

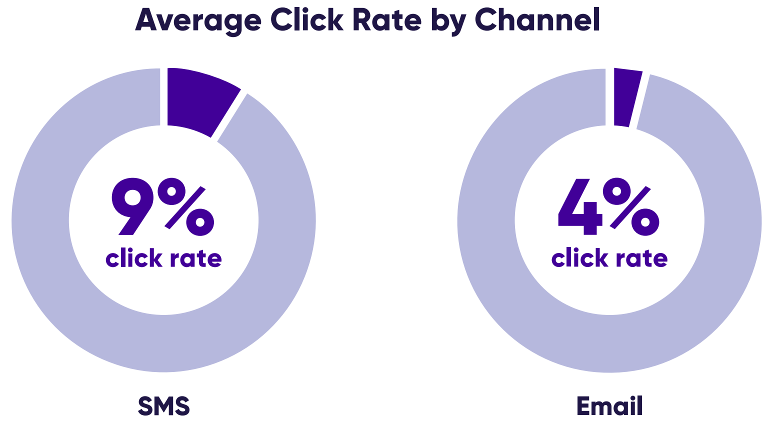
When nurtured through a multi-channel campaign, 25% of new students starting a program engaged with the nurturing campaign content.

25%

students starts engaged withnurturing campaigns.

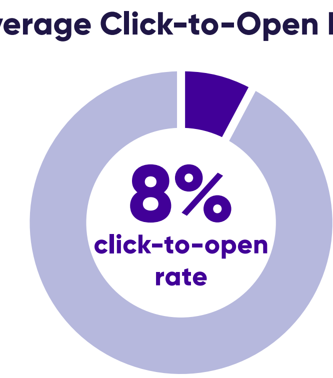
Click Rates

New prospect nurturing campaigns achieved an average email click rate of 4%. In comparison, SMS campaigns achieved a 9% click rate.



Source: EducationDynamics Proprietary Data 2022-2023

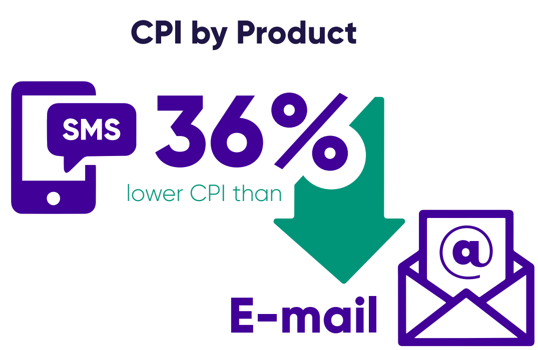
Across nurture campaigns, email messages achieve an 8% click-to-open rate.



Source: EducationDynamics Proprietary Data 2022-2023

SMS Outperforming Email in CPI

SMS outperforms email as an engagement channel when comparing on a cost-per-inquiry basis. The SMS CPI was 36% lower than email CPI across EDDY-managing nurturing campaigns.

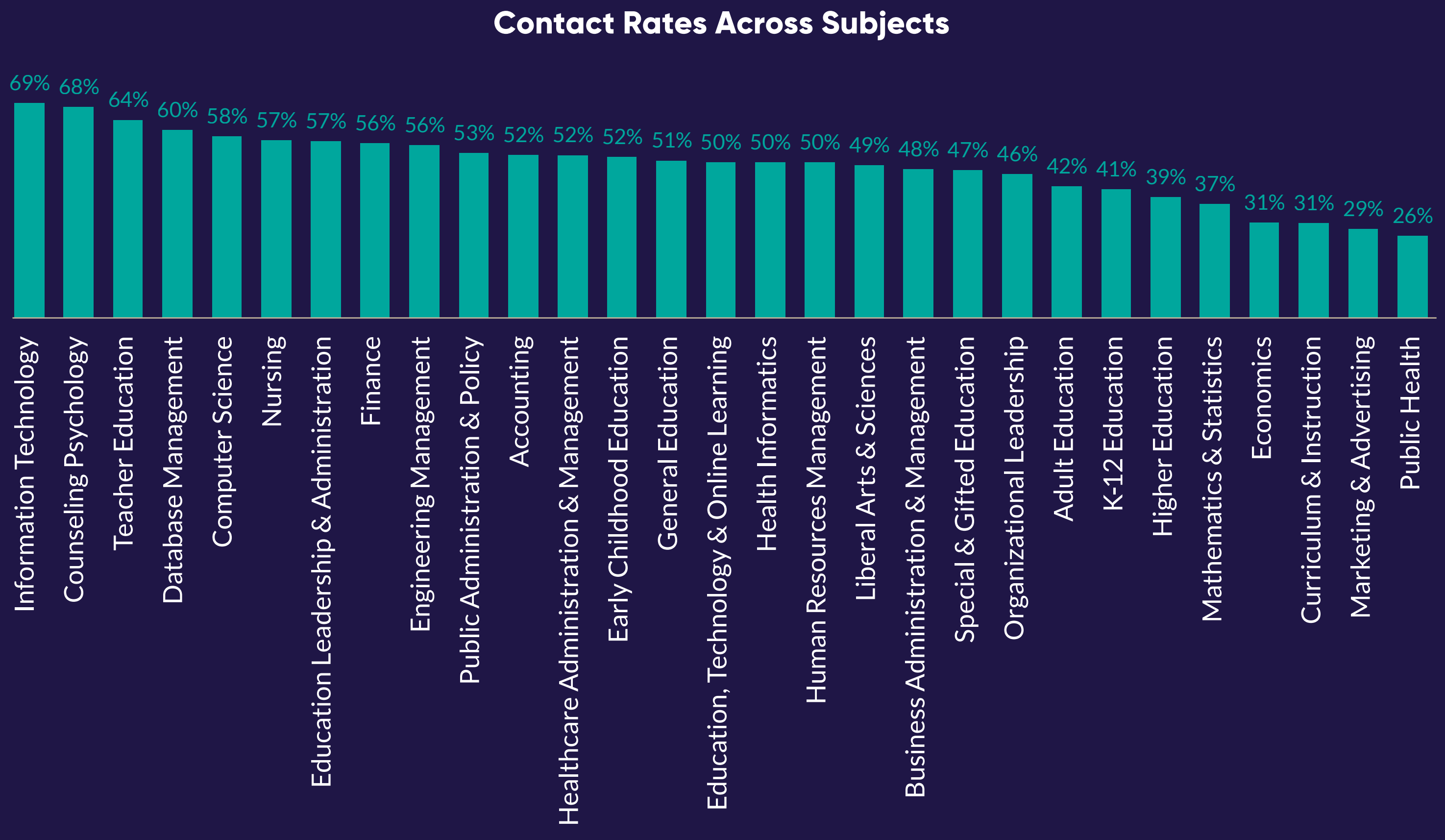


Source: EducationDynamics Proprietary Data

Enrollment Management

Contact Rates by Program

Contact rates vary across different subject areas. They tend to be highest in Information Technology, Counseling Psychology, and Teacher Education. The lowest contact rates appear in Curriculum and Instruction, Marketing and Advertising, and Public Health.



Source: EducationDynamics Proprietary Data

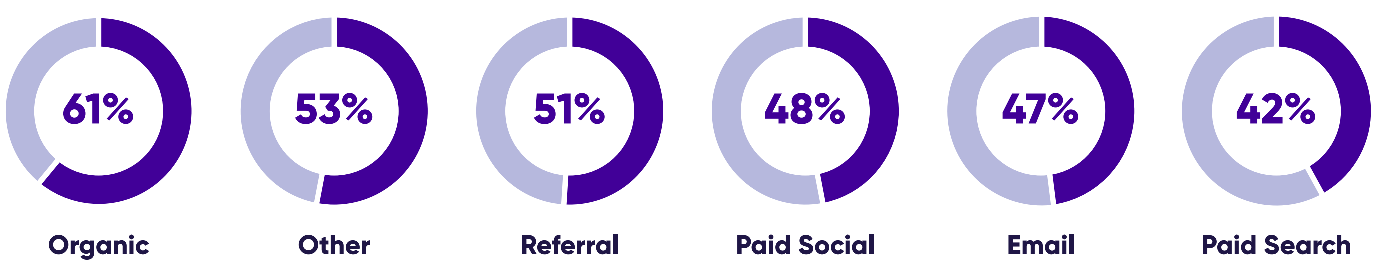
When considered overall, contact rates increased slightly over the prior year. An increase in undergraduate contact rates was offset by a slight decline in graduate contact rates.

Prospective students who inquire on the website deliver the highest contact rates at 61%. Paid search delivers the lowest contact rates at 42%.

Contact Rates by Degree Level

Source: EducationDynamics Proprietary Data

Contact Rates Across Channels



Source: EducationDynamics Proprietary Data

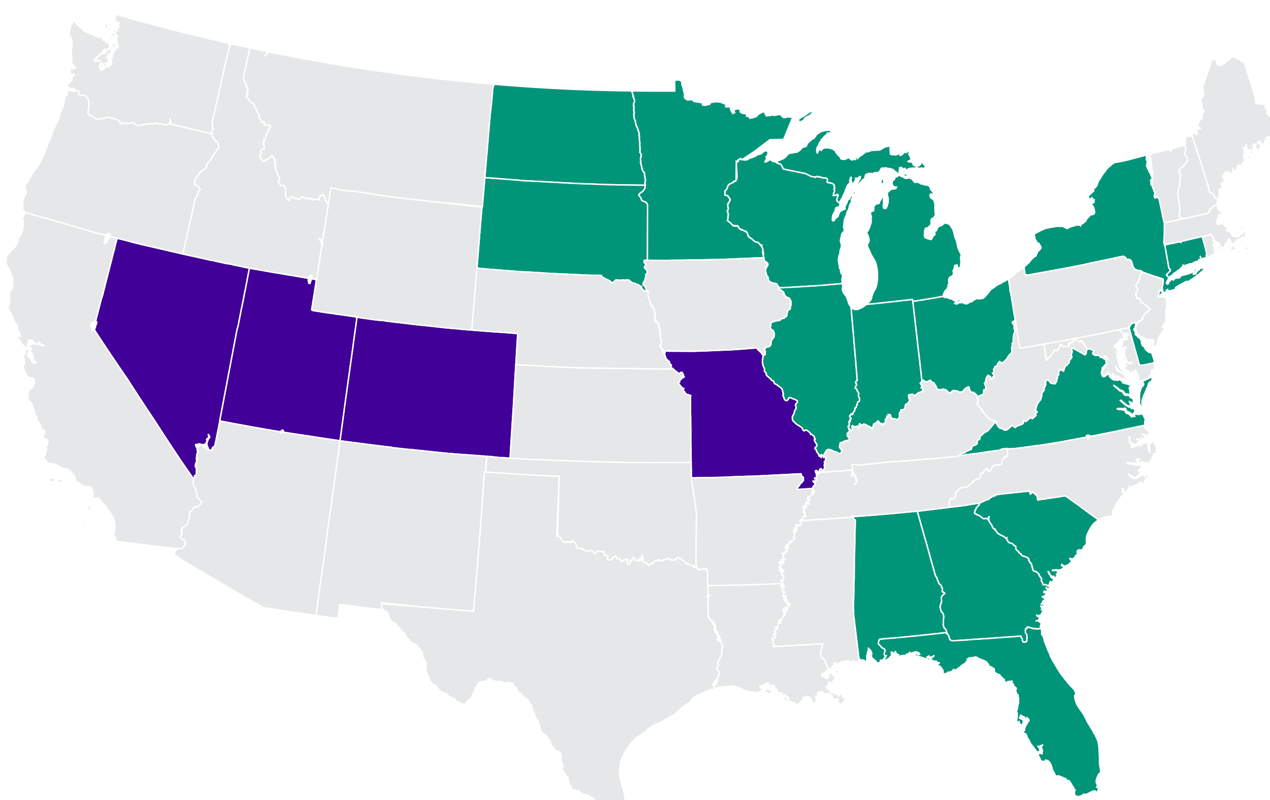
As the Enrollment Landscape is Changing, Retention Becomes Imperative

The cost of new student acquisition is on the rise, making retention an important focus for colleges and universities. Examining preliminary enrollments in 2023 against retention rates from 2021 , reveals some interesting patterns.

Kentucky, Maryland, California, Maine, Georgia, and Wyoming experienced the strongest enrollment growth between 2022 and 2023. Over the same timeframe, D.C., Rhode Island, and Massachusetts achieved the highest retention rates. However, D.C. experienced a decline in enrollment and both Rhode Island and Massachusetts failed to record complete enrollment data.

Connecticut and South Dakota had the highest retention rates among states that also experienced enrollment growth.

Retention Rate vs. Enrollment Rate



Lower Half Retention Rate and Enrollment Decrease

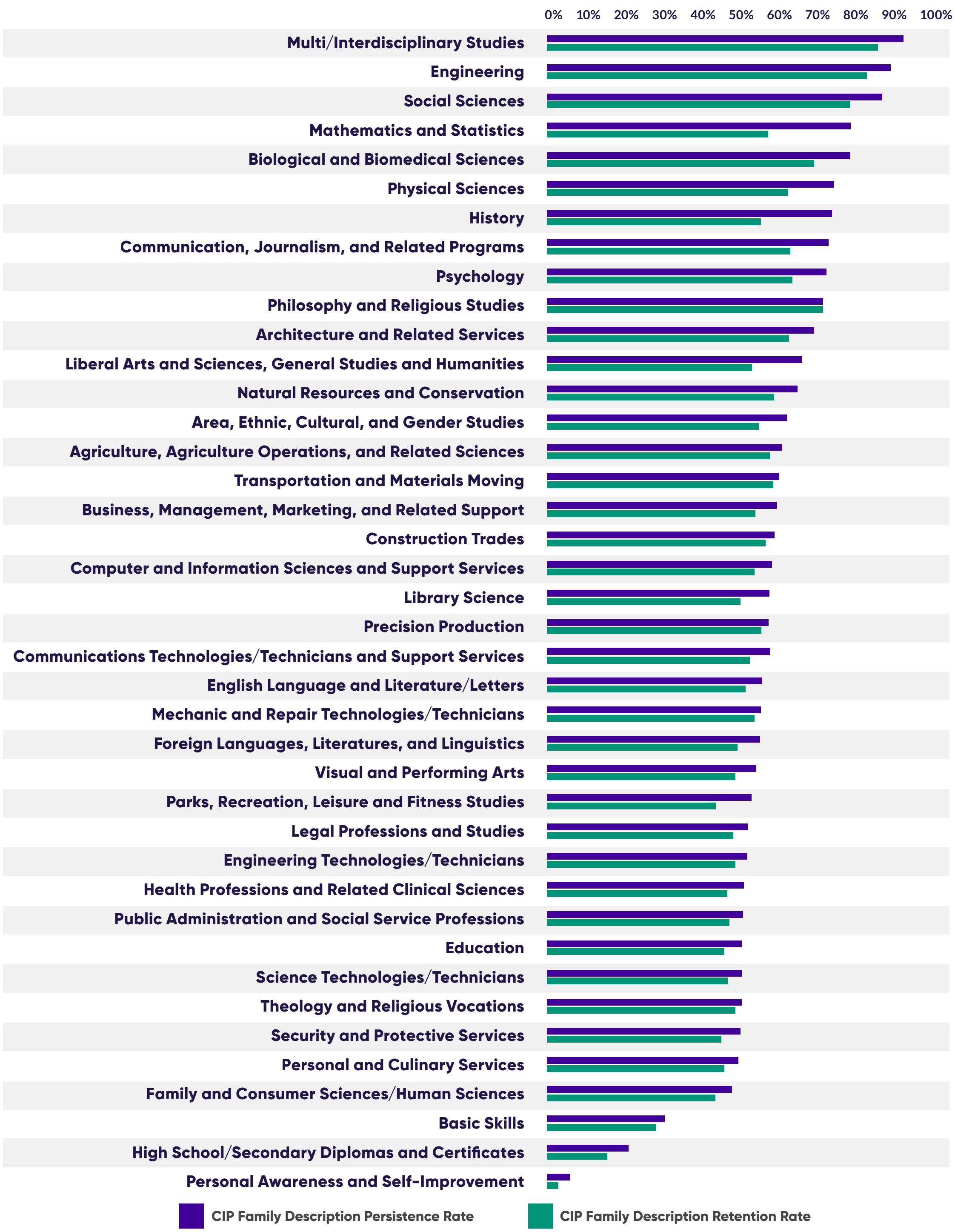
Top Half Retention Rate and Enrollment Increase

Source: National Student Clearinghouse Research Center
Fall 2021 Beginning Postsecondary Student Cohort, Published July 27,2023
Fall 2023 Enrollments, *Stay Informed*

Undergraduate Certificate Programs Enjoy Relatively High Retention to Persistence Ratios

Across all fields of study, students enrolled in undergraduate certificate programs tend to persist to graduation at their original school of choice, as evidenced by retention rates that almost match persistence rates. Philosophy and Religious Studies programs had equal persistence and retention rates. Mathematics and Statistics, History, Liberal Arts, and Physical Sciences have the widest gaps between the persistence and retention rates.

National Persistence and Retention Rates by Starting Major Field, Fall Beginning Undergraduate Certificate Seekers, 2021

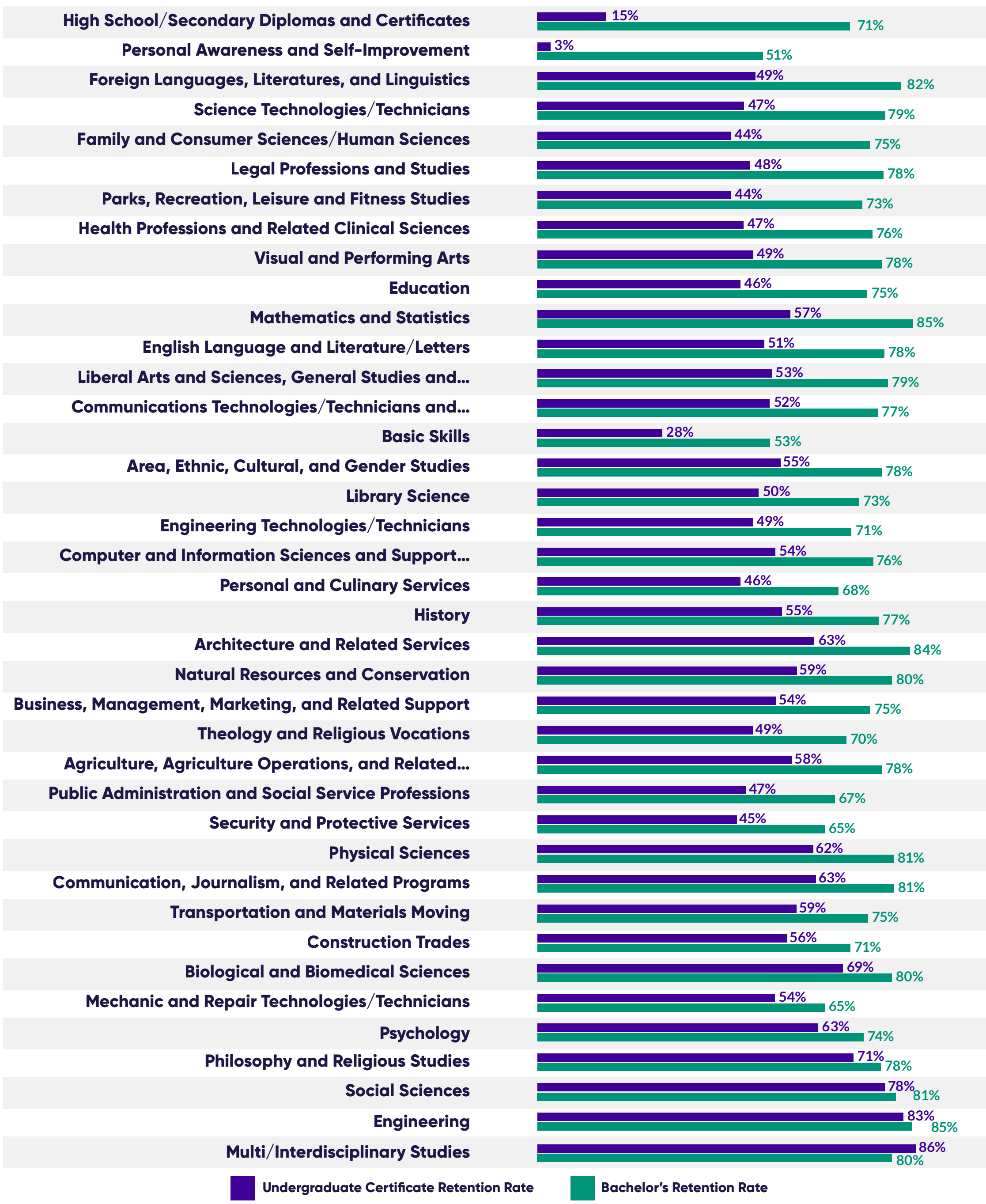


Source: National Student Clearinghouse Research Center: Persistence and Retention: Fall 2021 Beginning Postsecondary Student Cohort, sorted by Persistence Rate

Retention Rates for Certificates vs Bachelor's Degrees

As more undergraduate students choose to pursue undergraduate certificates, the disparity in retention rates between bachelor's degree and undergraduate certificate programs has become clearer. Nearly all fields of study report a lower retention rate at the certificate level over the bachelor's degree level. Only Multi/Interdisciplinary studies has a higher rate of retention in undergraduate certificate programs. Differences in the retention rate between bachelor's and certificate programs range from 2% to 55%.

National Retention Rates by Starting Major Field,
Fall Undergraduate Certificate Seekers, 2021 Vs Graduate Seekers, 2021



Source: National Student Clearinghouse Research Center: Retention: Fall 2021 by Starting Major Field Bachelor Degree Seekers & Undergraduate Certificate Seekers, Sorted by least disparity between Retention Rates

2024 Recommendations

In a noisy and competitive environment, schools stand out by delivering a clear brand story and consistent messaging. Schools achieve the best results when marketing messaging emphasizes value and outcomes. To win, colleges and universities must take a two-prong approach. First, to communicate the value of higher education as a whole. Second, help students understand what their brand or program can deliver. These messages perform best when they are constantly delivered across all the channels that prospective students use.

Creating this interconnected experience for students requires a few essential strategies:

1. **Invest in your website.** Your website plays a critical role in marketing, enrollment and retention. Potential and current students need ease of access to information.
2. **Leverage awareness strategies.** Awareness building efforts have a long-term impact on enrollment growth.
3. **Pay attention to the details.** Understand, measure and optimize to mid-funnel and micro-conversions that most significantly impact enrollment.
4. **Implement a multi-channel approach.** Leverage technology while building relationships as you engage prospective students across multiple channels.
5. **Nurture continuously.** Continue to engage and nurture your current students through graduation.

Conclusion

Although enrollment challenges remain and will continue, 2024 brings opportunities as well. Fall 2023 enrollment numbers showed promise across the board, and certificate programs are increasing in popularity thanks to their close correlations to career outcomes. To make the most of these opportunities, schools can no longer assume that the value of education is a given. They must explain both the value of their program and the value of higher education more broadly.

A successful marketing and enrollment growth strategy requires a full-funnel approach built on student experiences and acknowledging the interconnectedness of the student journey. In short, students expect a seamless experience from consideration to graduation. The schools that deliver it can meet their enrollment goals.

Grow Your Enrollments in 2024

At EducationDynamics, we continuously monitor the higher education marketing and enrollment management landscape. By evaluating external forces, monitoring marketing and student engagement trends, and speaking with current and prospective students, we gain unmatched insights into the student journey. Our full suite of services and solutions touch the entire student lifecycle, from inquiry generation to enrollment management, marketing, branding, contact center services, and more. We give our college and university clients the flexibility to talk to prospective students where they live, moving them smoothly through the engagement funnel from the first point of contact to graduation.

Ready to grow your enrollment? Speak with the experts that understand the student journey from consideration to graduation.

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