

Lockdown Lowdown.

Issue 4 of M.i. Media's round-up of the latest market, industry and media trends

As we enter the eighth week of lockdown in the UK, we are starting to see new research emerging which demonstrates a possible 'new norm' of consumer behaviour. In the fourth edition of M.i. Media's Lockdown Lowdown, we report on the latest trends, opportunities and challenges ahead.



Property market shows early signs of resurgence as estate agents return to work.

England's housing market reopened this week with estate agents reporting an immediate surge in enquiries. The government estimates that more than 450,000 people have been unable to progress their plans to move house since lockdown began. How quickly and to what extent the market bounces back remains uncertain. The Royal Institute of Chartered Surveyors (RICS) predicts that property sales could take 9 months to return to previous levels as big estate agent chains now forecast various degrees of price falls.



'Lockdown' and media consumption habits showing early signs of stability.

Results of [Global's latest research](#) shows a gradual decline in 'lockdown behaviours' such as avoiding public spaces, socialising at home and stocking up on supplies. With lighter government restrictions now in place, it will be interesting to see if these trends accelerate in the coming wave, even if only 28% now agree they are 'hungry for news' compared to 40% previously! We are also starting to see a 'new norm' of media consumption being established with indicators showing unchanged behaviour since late April.



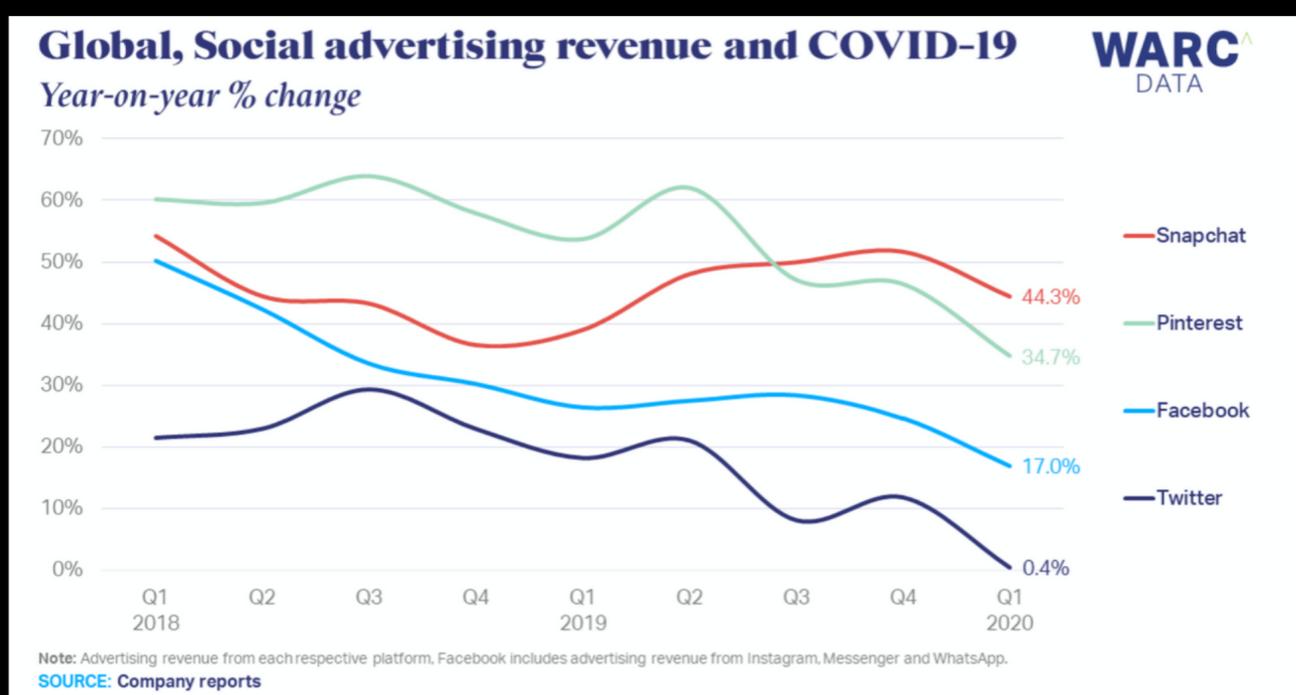
New YouTube features announced for Connected TVs.

With content streaming soaring during the COVID-19 lockdowns, YouTube has seen major shifts in viewing behaviour and is now adding two new options for TV-connected audiences. The launch of Brand Lift for YouTube on TV screens is being fast-tracked and will enable advertisers to survey users via YouTube on their TV sets. YouTube are also adding skippable ads for content that is specifically cast on a TV set. This option will likely cater to those with TV control devices, in order to facilitate skipping through ads they're not interested in. The ability to target TV-style ad campaigns to specific audiences is hugely valuable and becoming more so with increased viewing figures.



Social platforms see reduction in revenue growth despite increased user activity.

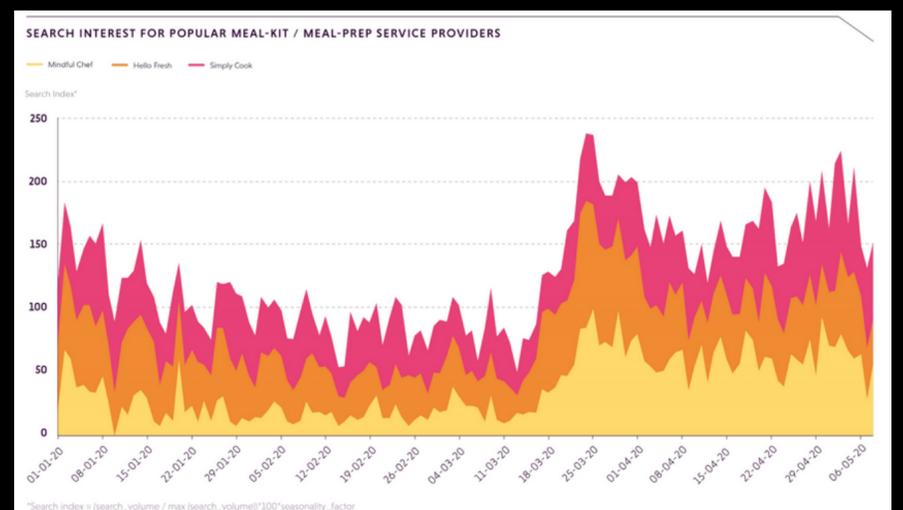
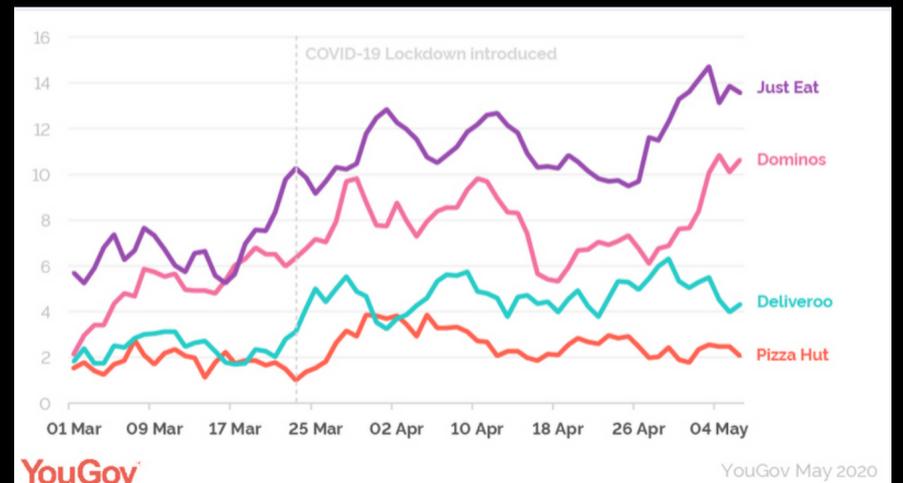
Growth in social advertising spend has seen a considerable drop according to [latest WARC data](#), with Pinterest, Facebook and Twitter all seeing a new low in growth in Q1 2020. Twitter only achieved a 0.4% rise YoY while Facebook's growth was up 17% compared to 50% in Q1 2018 (although still comfortably dominating the social market with 92.5% of advertising revenue among this group). Snapchat was the only platform to hold onto strong growth rates at 44.3% YoY. Despite these drops, all platforms have seen increased user activity, with Twitter achieving its greatest ever recorded quarter-on-quarter growth of 9.2%. Meanwhile TikTok has seen exponential growth in users over the last quarter. As we are seeing with the likes of TV, social's increased supply and reduced demand is leading to major pricing deflation and a highly cost-effective opportunity for brands who can continue to advertise.





Inflated demand sustained for much of the food sector.

[MiQ's latest Insights Report](#) looks at the latest trends in the food and hospitality industry. Online grocery shopping, having passed its peak in late March, is still 1.8x the level it was pre-lockdown and interest in home cooking remains up 27% compared to previous years with celebrity chefs' YouTube channels seeing dramatic growth in viewership. But what does this mean for quick service restaurant brands? It appears that after a short surge in demand around the time that initial stay-at-home guidelines were put in place, interest has returned to similar levels as pre-lockdown for what may be considered a luxury and non-essential expense amidst financial uncertainty. There are however, brands that appear to be bucking that trend [according to YouGov](#). Meanwhile meal kit providers are seeing a sustained spike in interest; an opportunity for these businesses to sweep up demand that online grocery services can't supply?



Spotify begin testing in-app video podcasts.

Spotify has begun testing video podcasts in its app, starting with two YouTube stars: Zane Hijazi and Heath Hussar, hosts of Zane and Heath: Unfiltered. The global test, which allows the creators to upload their recorded video footage to the app, will show up for 50% of the show's Spotify podcast listeners, a source close to Spotify tells [The Verge](#). With this change Spotify are looking to harvest the spike in demand for content generated during lockdown. Should this become a permanent feature, this would create more opportunities for advertisers to promote video content within the podcast space - a big shift on what is currently an audio dominated platform.