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Yext Releases 2018 Search Trends Data

Brand Interactions on the Rise Across Search, Volume of Reviews Per Business Nearly Doubles.

NEW YORK, Jan. 10, 2019 /PRNewswire/ --<u>Yext, Inc.</u> (NYSE: Yext), the leader in digital knowledge management (DKM), released new research on how consumer search behavior changed in 2018. The data revealed that, as search technology has gotten more intelligent, consumer interactions with businesses are rising across the board in services like Google, Alexa, and Siri. In fact, new reviews per business location were up 87% in 2018 over the previous year.



Businesses in nearly all industries have seen a greater proportion of their brand interactions happening via AI-enabled services rather than on their own websites, with customers often

interacting off-site and then visiting business websites to take action on transactional local pages. Yext's 2018 brand interactions research quantifies this international shift in the marketing funnel.

Yext examined engagement and review data across hundreds of thousands of business locations around the world,* finding:

- Customer Actions per business location in search grew 20.1% from 2017 to 2018. More and more customer actions (clicks to call, clicks for directions, and clicks to website) are taking place in search results, like knowledge cards and local packs.
- Average new reviews per location nearly doubled from 2017 to 2018. Locations received an increase of 87% in review volume, as consumers increasingly leave their feedback online.
- Local Pages are increasingly where the action is. Actions on transactional local pages, like booking appointments, placing orders, and signing up for information, were up 30.4% in 2018.

"For twenty years, the brand website was the entry point for customers. People would go to the homepage and navigate to find the information they needed. We've found that the customer acquisition funnel is no longer on the business website," said Marc Ferrentino, Chief Strategy Officer at Yext. "Brand interactions in third-party AI-powered services are rising across the board as consumers engage with businesses off-site. By the time they get to a business website, they're ready to transact, and go straight to a local landing page to do so, often bypassing the homepage entirely."

*Yext examined the volume of actions for a US and international sample of more than 300,000 Yext customer business locations, reviews volume for a sample of more than 150,000 business locations across the Yext Knowledge Network and actions on local pages for a sample of more than 59,000 business locations from the 2018 calendar year, and compared them to the same metrics for the same businesses for the 2017 calendar year.

About Yext

Yext, Inc. (NYSE: YEXT) is the leading Digital Knowledge Management (DKM) platform. Our mission is to give companies control over their brand experiences across the digital universe of maps, apps, search engines, voice assistants, and other intelligent services that drive consumer discovery, decision, and action. Today, thousands of businesses including brands like Taco Bell, Rite Aid, and Steward Health Care use the Yext Knowledge Engine™ to manage their digital knowledge in order to boost brand engagement, drive foot traffic, and increase sales.

Yext has been named a Best Place to Work by Fortune and Great Place to Work[®] as well as a Best Workplace for Women. Yext is headquartered in New York City with offices in Berlin, Chicago, Dallas, Geneva, London, Paris, San Francisco, Shanghai, Tokyo and the Washington, D.C. Area. For more information, visit <u>yext.com</u>.

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