A Framework for Measuring ROI in International Digital Tourism Marketing

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Abstract – This research analyzes 18 global digital tourism marketing campaigns through a quantitative model incorporating the conversion measures, cost-efficiency measures, and spending-based return on investment (ROI). Findings indicate a mean gross conversion rate of 43% but a significantly lower mean net conversion rate of 18% with the difference between them being the overestimation of the effectiveness when pre-booked visitors are not taken into account. The average ROI was 10:1, though there was vast diversity between campaigns, the best ROI was 6 campaigns with an ROI of 15:1, and the worst ROI was 6 campaigns with an ROI of 2:1. The analysis of the correlation shows that there is a strong positive correlation between ROI, campaign cost, and contact volume as well as visitor expenditure which implies the existence of economies of scale. The generic campaigns far surpassed the niche campaigns in the ROI and revenue generation although the implementation costs were greater.

Keywords – Digital Tourism Marketing, Return on Investment, Conversion Rates, Campaign Evaluation, Destination Marketing Organizations, Cost-Effectiveness Analysis.

I. INTRODUCTION

Digital marketing in international tourism has become one of the key elements of tourism industry which has changed the ways in which tourist destinations entice and capture the interests of potential tourists. The print advertisement and the use of brochures as a traditional method of marketing have been largely replaced by the digital means that provide a wide coverage and closer contact with the consumer. Some of these strategies, which have become popular include social media promotion, internet advertising and electronic word-of-mouth (e-WOM). Social media networks (such as Facebook, Instagram and Twitter) help brands to share their content, communicate with customers and build global brand recognition. Such platforms do not only offer the spread of data but also provide the communication between the travelers and allow the sharing of experiences and the recommending of destinations, which, in turn, creates trust and impacts the choice [1].

The social media is gradually affecting different aspects of tourism with the most prominent ones being information retrieval, information decision-making process, tourism marketing, and consumer engagement optimization. The digital campaigns, which appeal to particular audiences, use measurable metrics, and are directed to encourage the interaction process, are used to market a product and convert leads into consumers, as well as retain them via the digital means. Empirical studies show that use of social media as a means of marketing tourism products is a great strategy. As a result of that, social media is regarded by many governments as an important tool in promoting their tourism industry [2].

Social media information posted by other individuals can be a major source of information that can guide the tourist in planning their journeys as well as shaping future choices of travel. The utilization of the social media has significantly changed the way people plan and experience travel. Furthermore, customers of social networks are bound to get a better insight into travel trends and green approaches. As an illustration, Gonzalez-Lafaysse and Lapassouse-Madrid [3] reported that Facebook offers viable and innovative context that can develop the necessary connection between green views and the hearts and minds of consumers. Though this will not necessarily correct travel habits, it can change attitudes and values which, over the long run, will change travel habits [4].

The capacity to determine the return on investment (ROI) of the paid advertisements in digital marketing has turned out to be a crucial undertaking among the business in the various fields. To optimize marketing spending, resource allocation, and improve the profitability of the business in general, it is necessary to understand the ROI of these initiatives. ROI in digital marketing is the value that a company gets in relation to its investment into paid online advertising campaigns in relation to the amount spent on it. The correct assessment of ROI is a complicated task that includes the analysis of a lot of different pieces of data and performance metrics, including sales rates, patronage rates, and market shares.

Weak measurement may result in faulty analysis, which will result in the squandering of resources and a lack of improvement possibilities. This is why the importance of determining ROI of paid advertising work in digital marketing cannot be overestimated. It helps organizations to identify the type of marketing channels, platforms, and other methods that provide the best marketing results hence the organization is able to ensure that it will spend its marketing budgets better [5]. When there is a plethora of data, companies can use different tools and technologies to assess the performance of a campaign, analyze consumer behavior, and track the conversion rates and, through this process, continually adapt their strategies.

The proposed research will also seek to formulate and confirm an effective quantitative model of measure of international digital tourism promotion campaign effectiveness and payback. Allowing destination marketing agencies to make research initiatives and campaigns compete on the same level, the model aims at identifying crucial performance indicators and streamline resources allocation on the objective financial and behavioral performance.

The rest of this study will be organized in the following manner: Section II provides a background analysis of ROI in global digital tourism marketing campaign (TMC). Section III describes the methods used to collect data, its performance design, analytical procedures, and comparative evaluation. Section IV discusses the findings, which include gross/net conversion performance, campaign cost-effectiveness, visitor expenditure and ROI, as well as generic/niche campaign performance. In conclusion, Section V highlights the relevance of evaluating global online TMC by linking behavioral reactions with economic performance.

II. BACKGROUND STUDY

Scholarly literature has broadened the comprehension of the marketing performance measurement (MPM) by critically assessing the metrics at the organizational level and setting up the theoretical framework that correlate various marketing impacts with firm performance, monetary worth as well as market results. Despite all these theoretical developments, there are limited empirical studies that show a significant increase in the ability of the marketers to measure the success of marketing.

According to O'Sullivan and Abela [6], MPM has continued to be one of the fundamental research agendas of the Marketing science Institute (MSI) since the beginning of the present century. The complexity of the business in the translation of conceptual knowledge about MPM into practice highlights the need to conduct further research on the elements that hinder the capacity of marketers to prove their contribution to the business benefits.

Measures are the basis of the long-term growth and prosperity, including the quantity of the site visitors, as well as the revenue that the social media will produce. The operational decisions are guided by social media analytics (SMA) that takes advantage of data obtained through the online forums such as twitter and Facebook. This method provides a better understanding of the social consumer as compared to traditional monitoring or surface analysis of retweets [7]. The study of user-generated data can be of great importance to both enterprises and academic institutions. The flood of the information (like comments posted by consumers on their perception and recommendations on how to introduce new products or develop them further) can be used to develop strategies and measure the results of the advertising campaign.

The effectiveness of the campaigns and related costs can change in a fast-paced environment, including the spread of social media and the changes in the accessibility of the media. An evaluation of the cost- utility and the response of investment (ROI) of tourism expenses will help stakeholders and policymakers to determine the rationale of economic investments in campaigns in view of tourism outcomes, as well as clarify possible cost-saving associated with the outcomes.

Segmentation and customization of content is necessary to increase performance, as pointed out by Sait et al. [8]. Sikhosana [9] explore measures that are applicable in paid advertising, namely cost per click (CPC), cost per acquisition (CPA), and return on ad spend (ROAS). The authors consider how these metrics may help organizations to analyze the effectiveness of advertising spending and to develop evidence-based decisions which may lead to better performance of ads and payback. Wiggins [10] dwells upon such key performance indicators as associated with content marketing as the time spent on the page, social sharing, and lead generation. The authors emphasize the significance of the content of high quality that will help to capture traffic and generate leads. The study shows how the content performance is measured in respect to the overall marketing goals and as such, this helps organizations to determine how profitable their marketing expenses are.

Advertising on the paid basis involves various media including search engine ads and display ads. It is impossible to measure advertising performance without metrics such as CPC, CPA, and ROAS. CPC is a metric that measures the price of every ad click, CPA is a metric that evaluates the price of acquiring a customer through the paid means, and ROAS is a metric that considers the revenue per dollar spent on advertisements. To measure the advertising performance and ROI, Silva, Duarte, and Almeida [11] use metrics that enable the organization to allocate advertising resources more effectively, optimize campaigns and gain better returns on investments.

The most common notion linked with yield is expenditure. It conforms to the developed concept of marketing yield that is common to the mission statements of the majority of destination management organizations (DMOs). The spending power within different markets shapes marketing plans of many destinations in the global arena on both country and continental levels. Zahay and Griffin [12] considered a metric of the ultimate payoff of marketing activities, which consists of estimating the economic effect linked to the different inbound market segments. This is to be done through a Tourism Satellite Account (TSA). The TSA enables the review of the interconnections among tourism and other economic activities as part of the national accounts' framework, which isolates all the tourism related economic activities included in the national accounts which were not directly presented as tourism.

According to Frechtling [13], the TSA offers macroeconomic aggregates that outline the size and economic contributions of tourism and align them with similar ones of the entire economy and other productive sectors. A TSA can take the Total Inbound Economic Value (TIEV) of different inbound markets as input to determine the overall, per trip, and per visitor night economic impact of the tourists of each market. Economic contribution of various market segments will differ depending on the composition of consumption of the visitors in a given segment though the total expenditure (or TIEV) might be the same.

III. METHODOLOGY

This paper uses a quantitative assessment model to assess the performance and the payback of the digital international tourism promotional campaigns. The approach is tailored so as to capture the behavioral and financial effects that can be attributed to marketing interventions, which can then be compared with the same across campaigns. The analytical procedure is a systematic process that includes data gathering, metric development, statistical analysis and comparative assessment. **Table 1** shows a summary of the main variables and measures to be used in the analysis.

Table 1. Notable Variables and Metrics to Use in Campaign Evaluation

Variable/Metric	Definition	Unit
Gross Conversion Rate (GCR)	Proportion of contacts who visited	%
Net Conversion Rate (NCR)	Proportion of induced visits excluding pre-bookings	%
Marketing Influence (MI)	Weighted influence of campaign on visitors	%
Cost per Contact (CPC)	Average cost per contact	£
Cost per Visitor (CPV)	Average cost per visitor	£
Cost per Converted Visitor (CPCV)	Cost per net conversion	£
Adjusted Total Expenditure (ATE)	Total visitor + extenders' expenditure, adjusted for nonresponse	£
Return on Investment (ROI)	Ratio of adjusted total expenditure to campaign cost	Ratio

Collection of Data and Performance Measures Construction

The information was gathered based on the eighteen international digital marketing activities carried out in partnership with destination marketing organizations. The records in each campaign included the number of contacts created in the campaign (C_i), cost of the campaign (TC_i), the self-reported visitation behaviour (V_i) and the self-reported impact of the marketing material on the travel decision-making (I_j). Post-campaign surveys were used to obtain the information of visitor expenditure to be used later that would be adjusted to include nonresponse bias (NR_i) so as to provide conservative expenditure estimates.

Gross and net conversion rates were used to assess the performance of the campaigns. In Eq. (1), the gross conversion rate (GCR_i) shows the share of the contacts that reported visiting the destination, and the net conversion rate (NCR_i) shows only those that did not have prior knowledge of traveling with the destination even before coming into contact with the campaign.

$$\mathrm{GCR_i} = \frac{\mathrm{V_i}}{\mathrm{C_i}} \times 100, \mathrm{NCR_i} = \frac{\mathrm{V_i - B_i}}{\mathrm{C_i - B_i}} \times 100 \tag{1}$$

where B_i is pre-booked contacts. In order to gain the power of the campaign influence, a weighted marketing influence measure (MI_i) was calculated using Eq. (2).

$$\mathrm{MI_i} = \frac{\sum_{j=1}^{n_i} w_j \cdot I_j}{n_i}, w_j \in \{0.33, 0.66, 1.0\} \text{ for Possibly, Probably, Definitely} \tag{2}$$

The measures of cost-effectiveness were obtained using Eq. (3) as ratios of the total costs of a campaign to such performance measures as cost per contact (CPC), cost per visitor (CPV), and cost per converted visitor (CPCV).

$$\mathrm{CPC_i} = \frac{\mathrm{TC_i}}{\mathrm{C_i}}, \mathrm{CPV_i} = \frac{\mathrm{TC_i}}{\mathrm{V_i}}, \mathrm{CPCV_i} = \frac{\mathrm{TC_i}}{\mathrm{V_i - B_i}} \tag{3}$$

Visitor spending per campaign was estimated using Eq. (4) as the total spending of visitors and extenders, corrected by nonresponse bias (NR_i).

$$\mathrm{ATE_i} = \left(\sum_{k=1}^{V_i} \sum_{p=1}^{P_k} e_{p,k} + \sum_{l=1}^{X_i} \sum_{q=1}^{Q_l} e_{q,l}\right) \cdot \frac{1}{1 - \mathrm{NR_i}} \tag{4}$$

Lastly, the return on investment (ROI) was determined in Eq. (5) by dividing adjusted total expenditure with the total cost of the campaign.

$$\mathrm{ROI_i} = \frac{\mathrm{ATE_i}}{\mathrm{TC_i}} = \frac{\sum_{k=1}^{V_i} \sum_{p=1}^{P_k} e_{p,k} + \sum_{l=1}^{X_i} \sum_{q=1}^{Q_l} e_{q,l}}{\sum_{m=1}^{M_i} \mathrm{Cost_m}} \tag{5}$$

A summary of metrics, variables, and units is provided in **Table 1**, which gives an overall picture of the measurement framework of replication and transparency.

Analytical Procedure and Comparative Evaluation
The analytical process was in a consecutive order of performance indicators computation of campaign level, financial impact analysis and statistical analysis of the correlation between the important variables. Variability in conversion rates, costs and expenditures and return on investment among campaigns, were initially assessed using descriptive statistics. Then the comparison of the results of performance efficacy and financial outcomes was arranged to detect the differences in campaign performance.

Correlation analysis was used to evaluate the relationship between the return on investment, the rate of conversion, campaign costs, volume of contacts, as well as the expenditure measures to analyze the drivers of campaign success. Before carrying out correlation analysis, a Kolmogorov Smirnov test was undertaken in order to establish whether or not the distribution of variables met the assumption of normality. The null hypothesis of normality could not be rejected; therefore, the parametric Pearson correlation coefficients were employed. This method facilitated the determination of the variables that were most related to campaign return on investment and net conversion performance [14].

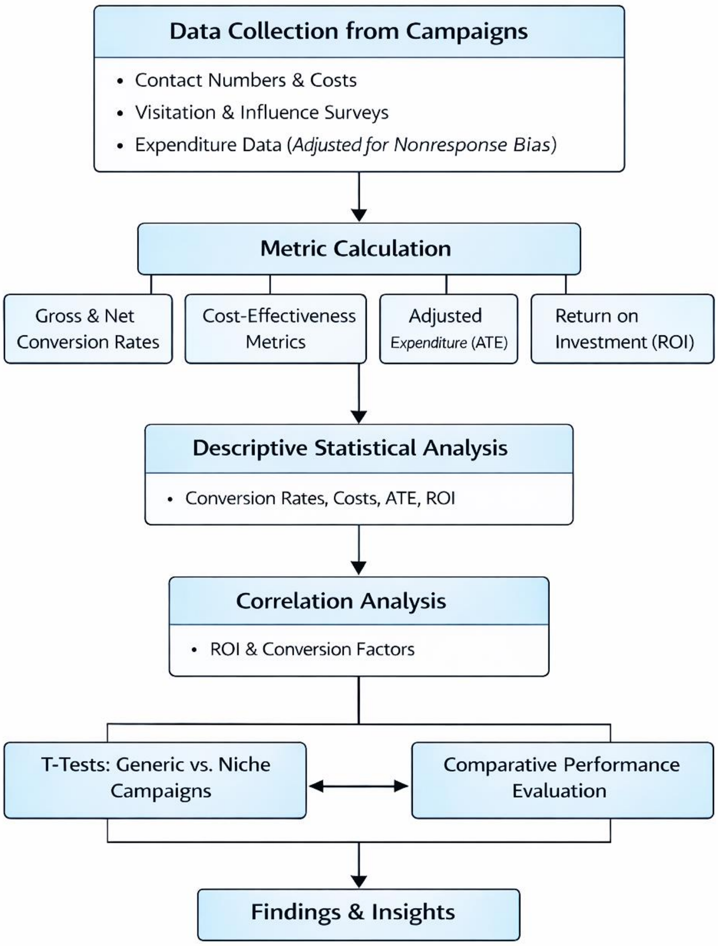

Fig 1. Tourism Campaign Evaluation Workflow

Moreover, the campaigns could be classified into generic and niche digital marketing campaigns depending on the approach to targeting strategy and the approach to promotion. The null hypothesis was assessed using two-sided t-tests to assess the existence of statistically significant differences between the two types of campaign on key performance and financial measures. This comparative study resulted in some understanding of the role of targeting strategy in efficiency and

ROI in international digital tourism marketing. The entire procedure in methodology, including the data collection process and statistical analysis/comparison is demonstrated in **Fig 1**.

IV. RESULTS

The effectiveness of a TMC as detailed in Section III is determined by the numerous variables that determine the expenditure of the visitor [15]. Similarly, there are other approaches of evaluating the effectiveness of an advertisement project which include, but are not limited to, conversion rates, diverse cost-effectiveness measurements, and return-on-investment (ROI) measures. These numbers are discussed in a progressive order.

Gross Vs. Net Conversion Performance

The gross rates of conversion are not essentially converted into increased net rate of conversion. This variance can be explained by the periodical factors described in the article methodology such as the percentage of users who had subscribed or booked a travel when he/she enquired data about the terminus. It is probable that such guests will use the marketing materials to arrange their itinerary on the destination itself. Subsequently, the effect of the advertisement campaign on the decision to travel of the visitors might be insignificant, which results in the net conversion rates being diminished [16]. The decision to visit the destination has been influenced by extraneous factors in many cases that are not related to marketing.

The conversion rates of the different campaigns (see **Fig 2**) give both the net and gross of the eighteen campaigns i.e. the number of visitors who made commitments to visit the destination or bookings and the number that can be attributed to the contribution of the advertisement campaign to destination visit.

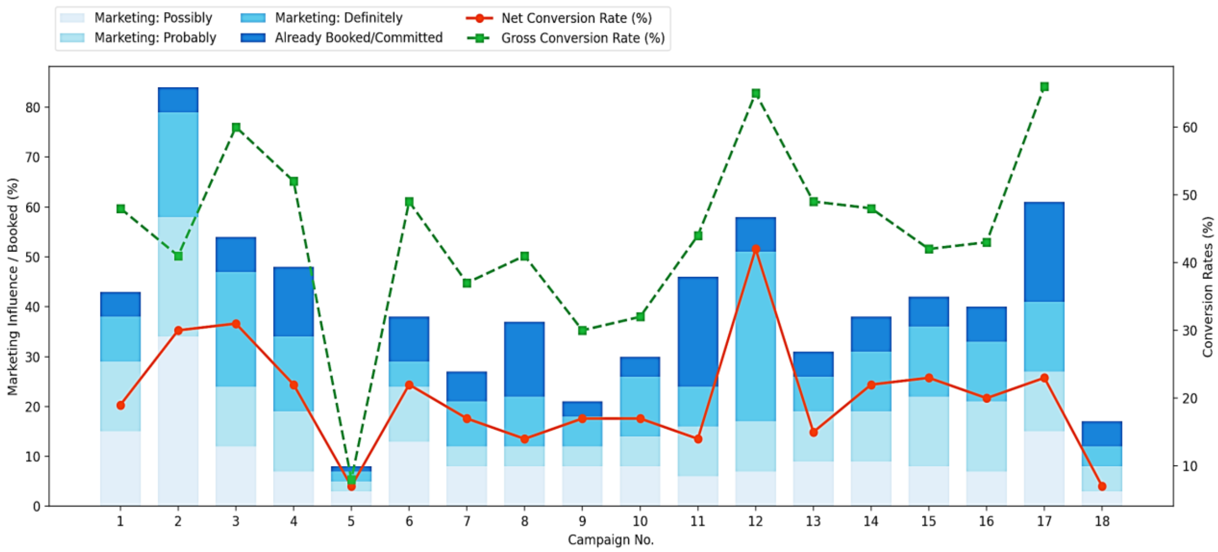

Fig 2. Conversion Rates

The average rate of conversion of all the 18 marketing campaigns is 43%; at the same time, the ratio of prospects that got booked or committed is 8% and the overall effective conversion rate is 18%. It is fundamental to consider that the gross conversion rates of campaign 17 and 12 are quite similar (66 and 65 percent, respectively), which can be explained by the fact that campaign 17 has a high pre-existing booking percentage (20 percent). The fifth Campaign has the least difference between the net and the gross rates of conversion (5 percentage points), and 17th campaign has the highest difference (i.e., 43%). The average net and gross rate of conversion is 24%.

Cost-Efficiency of a Campaign

Another approach to measuring campaign efficiency is a measure of cost-efficiency. As shown from 18 campaigns in **Fig 3**, the average of expenses incurred by a visitor is 81.8, according to which the number of visits is the gross conversion rate divided by the overall number of contacts, and the mean cost per conversion visitor is 209.4, where the number of conversion visitors is the gross conversion rate divided by the overall count of contacts. The impact of campaign 5 on these averages is significant and gave contaminated results, average cost for every visitor of 840.70 and average cost for every charged visitor of 2140. It is, therefore, better to record median values. The average cost for every visitor of the sample is approximately 25.70 and the average cost per charged visitor is approximately 55. The median cost for every contact of the 18 campaigns is about 18.80, which is in comparison to 11.60 which is the mean.

The 18th Campaign is the most cost efficient having the least cost for every visitor of 3.7 and the least cost per potential visitor of 2.50 and is second in terms of cost-effectiveness of converted visitors. Comparatively, campaign 5 is inefficient in all three parameters: it made a cost of 840.7 to gain a visitor, 2104.00 to gain a converted visitor, and 70.6 to gain a new visitor. The third Campaign that has had the highest aggregate expenditure received the second-lowest ranking among the cost per visitor and contact. On the other hand, Campaign 11 which is the sixth in terms of absolute cost shows a better performance in terms of cost effectiveness. Its prices per visit to destination, conversion and contact were found to be £9.40, £29.00 and 4.20 respectively, and ranked as the third, fifth and third most efficient, respectively.

Fig 3. Cost-Efficiency

Visitor Expenditure and ROI

The spending of the visitor linked with the advertising campaign will be an evidentiary of the incremental spending made on the site that can directly be linked to the campaign. The aggregate expenditure obtained based on the number of visits reported by the participants is obtained by adding the expenditure of individual visitors and the summed expenditures of all the extension participants. This aggregate spending is then modified to eliminate the nonresponse bias. This adjusted value is then divided by the amount spent on campaign to obtain the payback period as shown in the Eq. (6).

$$ROI = \frac{\text{Total Expenditure Generated}}{\text{Campaign Cost}} \quad (6)$$

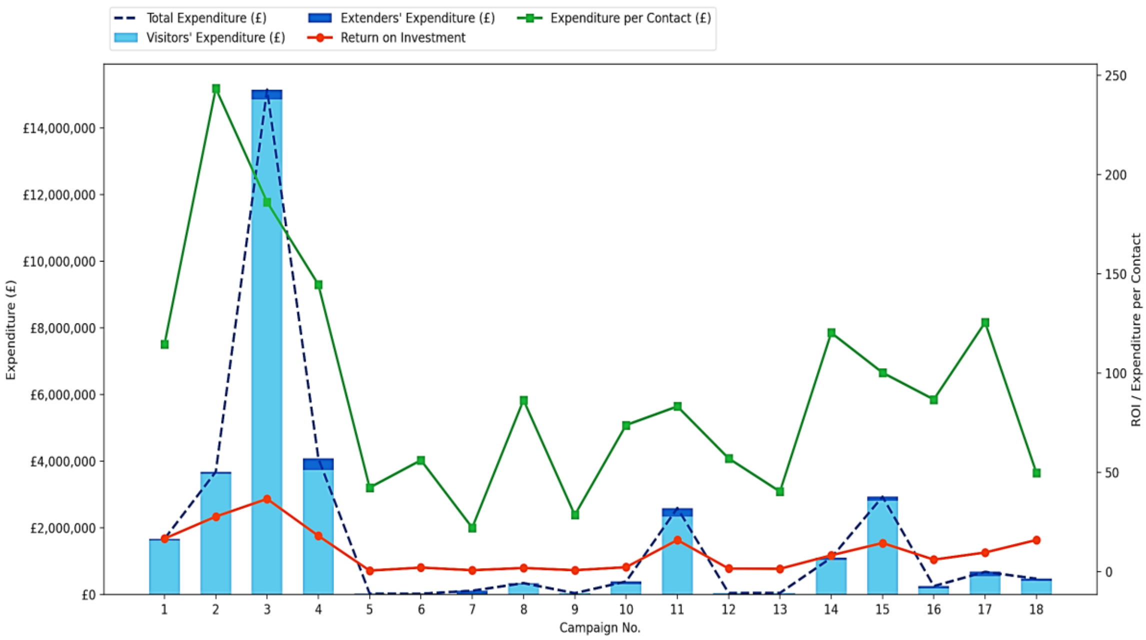

Fig 4. ROI

Fig 4 highlights that there is a significant distinction between the initiatives both against each other and in absolute terms. These aggregate expenditures (of up to £12.1 mill million, and £3.3 and £2.9 million) are then revised to include non-response bias in Campaigns 2, 3 and 4. These expenses are spent on visitors (average of 85 percent) and extenders (average of 15 percent); the ratio is therefore bigger than six to one. Campaign 2 had the highest revenue per inquirer of 243.40 then campaign 3 186.20 and campaign 3 144.60. The mean earnings per encounter in all the eighteen activities was £92.30. The payoff of the eighteen initiatives was 10:1, but this measure was highly fluctuating. Only six campaigns out of twelve gave a return less than 2:1 and the other six campaigns gave a return higher than 15:1.

Table 2. Correlation Coefficients

Factor No.	Original Factor	Net Conversion Rate	Return on Investment
1	ROI	0.307	-
2	Net conversion rate	-	0.307
3	Influence: possibly	0.227	0.456
4	Influence: probably	0.563**	0.557**
5	Influence: definitely	0.942***	0.355*
6	Booked	0.187	0.132
7	Gross conversion rate	0.814***	0.260
8	Contacts	0.366	0.841***
9	Campaign cost	0.314	0.637***
10	Adjusted expenditure	0.408	0.841***
11	Total expenditure	0.408	0.841***
12	Extenders' expenditure	0.276	0.645***
13	Visitors' expenditure	0.408	0.839***

Campaign 18 uses a high amount of money as an input to give a high profit and it is worth mentioning that it is approximately one-fifth as large as campaigns 15 and 11 that bring a similar amount of profit. This implies that economies of scale do not necessarily imply a favorable ROI. The destination marketing organizations (DMOs) need to ensure that they determine the most important aspects of the ROI calculation. The best statistical method to determine the most significant elements in the ROI calculation based on a sample size that consists of eighteen campaigns is to analyze the correlation coefficients between such variables. The key performance indicators, including ROI and the net conversion rate, could be better understood through the use of correlation coefficients of the different evaluative measures [17]. Additional applications to the dataset could give the regression analysis to determine the most significant variables in the dependent variable and therefore facilitate this research. One of the basic rules of regression analysis would be that thirty or more observations (N = 30) are necessary.

Table 3. Compared Generic and Niche Marketing Techniques

Metric No.	Metric	Niche	Generic	All Campaigns
1	Return on investment	5.4*	14.5	10
2	Net conversion rate, %	16.6*	20.2	18.4
3	Influence: possibly, %	12.6**	11.5	11.8
4	Influence: probably, %	11.0**	12.4	12.3
5	Influence: definitely, %	10.5**	11.4	11.5
6	Booked	383	2,432	1,905
7	Gross conversion rate, %	8.5	8.2	8.2
8	Contacts	4,504	22,562	23,066
9	Cost per inquiry, £	9	12	13
10	Cost per converted visitor, £	245	274	209
11	Cost per visitor, £	0.4	0.2	0.2
12	Campaign cost, £	58,355	142,537	100,436
13	Revenue per inquiry, £	65.8***	130.7	92
14	Adjusted expenditure, £	362,267**	2,545,037	1,494,678
15	Total expenditure, £	428,287**	3,319,183	1,873,077
16	Extenders' expenditure, £	30,871**	159,802	94,689
17	Visitors' expenditure, £	397,416*	3,159,381	1,781,399

The basis of using parametric or nonparametric tests lies in the Kolmogorov Smirnov test, which establishes the representativeness of the sample as a normally distributed population. Since the sample size of 18 observations was small, it was not valid to discard the null hypothesis, which the data has a typical distribution across the variables. Therefore, we employed the Pearson correlation constant, which is parametric. **Table 2** highlights that there is a positive connection between the ROI and expenditure variables.

There is a positive correlation between the amount spent on campaign and the payback. This shows that bigger projects are more ROI worthy than small projects [18]. The budget of the campaign is directly proportional to the number of contacts, therefore, the bigger the campaign, the higher the economies of scale, and the better the ROI. Another campaign success statistic is the net rate of conversion, which is closely linked to the gross rate of conversion (rate of visits) and the effectiveness of the marketing campaign in transforming a potential visitor into a confirmed customer.

Generic and Niche Campaign Performance

All the 5 destination marketing partnerships (DMPs) promote a unique line of goods. The destination marketing partnerships select the most effective domestic tourism marketing strategies due to their better understanding of their destinations and the multiple attractions they offer over local tourism agencies. The eighteen marketing activities can be classified as general ones or specialist. The niche marketing programs usually target a certain interest group, like the fans of the racing or outdoor sport [19]. Generic campaigns are not so targeted and make use of traditional tools of visitor-marketing, like the distribution of visitor guides, but specialized campaigns focus on attracting the visitors with specialized marketing methods, e.g. e-viral or promotional stall at a consumer fair.

The sample size was 18 campaigns of which 9 were general and 9 specialized. **Table 3** demonstrates the main assessment indicators. The t-tests were used to compare the two campaign styles on various measures which were two sided. The generic marketing activities far exceed the specialty marketing activities in terms of various measures including the overall spending, revenue per inquiry and the investment payback, even though the generic advertisement costs are considerably more expensive.

Fig 5 shows the bivariate correlation between campaign expense and return on investment. The scatterplot shows that overall generic marketing initiatives, despite the fact that they correlate with increased implementation costs, have a better ROI compared to specialty marketing campaigns.

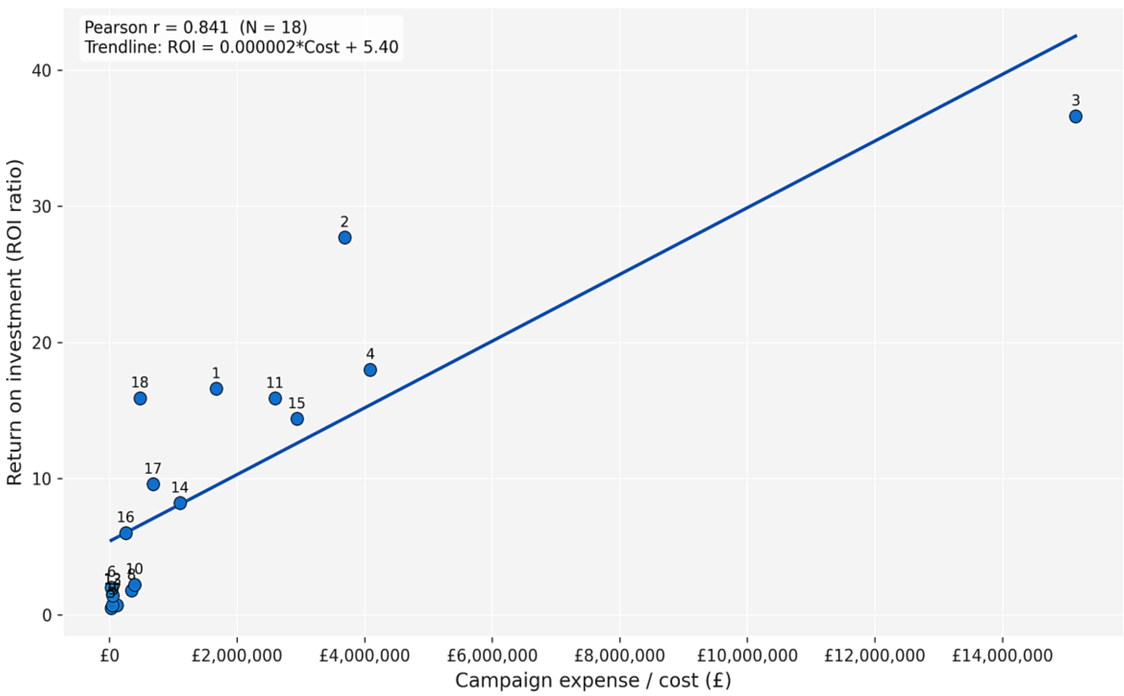

Fig 5. Campaign Expense vs. ROI

V. CONCLUSION

This work provides a systematic, empirically-based model of assessing global online TMC by expressly connecting behavioral reactions with the economic performance. The results indicate the vitality of the distinction between gross and net conversion ratios in evaluating campaign effectiveness; otherwise, the chances of falsifying perceived performance will be high. Besides convergence measures, the study highlights the strategic significance of campaign volume and marketing effectiveness thus supporting the assumption that more expensive campaigns may yield a greater return on investment because of economies of scale. The comparative analysis also indicates that more diffuse and general targeting techniques can bring better financial profitability compared to the niche targeting techniques. In general, the framework can be used to base evidence-based decision-making by destination marketing organizations more effectively and provide a background of future research using large sample sizes and multivariate modelling.

CRediT Author Statement

The author reviewed the results and approved the final version of the manuscript.

Data Availability
No data was used to support this study.

Conflicts of Interests
The authors declare no conflict of interest.

Funding
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Competing Interests
There are no competing interests.

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