

The average cost-per-click is the lowest between midnight and 6 am — but low reach during these hours makes the savings null. Conversion campaigns also result in good click-through rates (CTR) and high-quality traffic, and are a great choice for performance advertisers. Free Download: Get the full report in PDF now! It's 100% Free! How Does the Bidding Process Work for Facebook Ads? Lead Generation campaigns get much cheaper clicks than Conversion campaigns and could be more effective than using traditional landing pages. The cost per page like has been on an increasing monthly trend from 2018 into 2019. Before we go into costs, it's important that we take a second to talk about the bidding process. Cost Per Click by Day of the Week - 2019 In 2019, the fluctuation in cost-per-click between weekdays and weekend days was up to ten cents at it's peak. We'll also include the previous year's information to give you more historical context for your benchmarking. People are more likely to order fast food on Friday nights. Additionally, the CPC tends to be slightly cheaper during the first quarters of both 2019 and 2020, the average cost-per-like was the highest during the night. Ensuring you have a good bidding strategy in place will allow you to remain competitive, and give your ads a better shot at delivery. Go Back To Top Free Download: Get the full report in PDF now! It's 100% Free! Cost Per Like Results Running a campaign for page likes can be valuable in certain situations; it can you to get more followers quickly, however it can also be a huge resource drain if done inefficiently. This data shows the findings of all campaigns created with the Page Like objective in 2019 and Q1-3 of 2020. This, in turn, led to surplus ad capacity. Instead, focus your strategy on the unique nature of your business and niche, and the high-demand seasons in your industry. Having a low score in any of these areas will increase your costs. But first, download the whole Facebook Ads Cost 2022 eBook. Because advertising on Facebook is more like an auction house than a guaranteed bet, there will always be a change in your cost that you cannot control. We'll also explain the top factors involved in the cost of advertising with Facebook and the steps you can take to reduce them. The data illustrates how good the Facebook algorithm is at achieving the objective you set for it. The currency is in USD. Now, onto the good stuff! Free Download: Get the full report in PDF now! It's 100% Free! Cost Per Click Results This data reflects the average Facebook Cost per Click for 2020 and 2021. Even in Q4, there wasn't a rise in CPC, perhaps because businesses were still being cautious with budgets, preferring to conserve cash and bide their time rather than take advantage of lower traffic costs. The currency is in US dollars. That said, the day of the week should not be a deciding factor when setting up your Facebook Ads campaign. As an advertising platform, AdEspresso has managed over \$636 million in ad spend. Using the wrong objective might result in unnecessarily high ad costs. From our years of experience, we can say with certainty that when it comes to driving traffic, impressions and reach objectives come with the highest cost. As we mentioned before, it's important to remember that this is an auction and you are bidding against every other advertiser on the platform. Want to take a look at our past findings on Facebook Ads cost? Cost Per Click by Month - 2019 The average CPC rose from \$0.31 in 2018 to \$0.45 in 2019. If you are looking to generate leads, using an on-Facebook lead generation form could be more effective than using the conversion objective and capturing leads on your website. Cost Per Like by Month - 2019 However, the cost-per-like increased from \$0.16 in 2018 to \$0.22 in 2019—which is quite a noticeable difference. Cost Per Click by Day of the Week - 2020 In both 2019 and 2020, the average CPC was slightly lower during the weekends. Differences between weekday and weekend CPCs got smaller during the peak of COVID-19. Clicks on lead generation ads are much cheaper than clicks on conversion campaigns. This means using dayparting is not as effective as it once was. Cost Per Click by Hour of the Day - 2021 On average, CPC is the lowest between midnight and 6 am in any time zone. Each year we see a trend of cheaper clicks in Q1 and then the year finishing with very expensive clicks during the Q4 holiday season, so the 2021 results are no surprise. With an average price of 38 cents per Page like, it would cost \$380 to get 1,000 Page likes using plug-in to your existing A-team. It's completely free! Free Download: Get the full report in PDF now! It's 100% Free! Facebook Ads Cost: AdEspresso 2019 Benchmarks Cost Per Click Results This data reflects the average cost per click (CPC) for 2019. Just like with 2020's data, the cheapest time to advertise for page likes is during the early hours of the morning. A digital marketing expert integrable into your winning strategy. Cost Per Click by Month - 2020 If you look at the 2020 CPC graph, the cost-per-click peaked in February 2020. However, not many Facebook users are online at that time of day, so we wouldn't recommend scheduling your Page Like campaigns by the time of day. There are a large number of factors that can affect how much your Facebook Ads cost, and bids are only one of them. If you primarily rely on B2B leads, competing with eCommerce advertisers during Q4 might not bring the ROI you need. Cost Per Click by Day of the Week - 2021 In 2021, CPC has been remarkably stable throughout the week. B2B advertisers are often tempted to only run campaigns only on weekdays, and B2C advertisers tend to prefer weekdays, but data suggests that campaigns should run 7 days a week. 95% of Facebook ad impressions are served on mobile devices, which means that the effectiveness of ads is no longer tied to whether their audience is behind their office PC or relaxing at home with their laptop. Tuesday and Wednesday were the most affordable days to generate Page likes. In this 2021/2022 edition of our Facebook Ads cost guide, we'll cover: We'll cover: We'll cover differences based on the month, day of the week, and hour of the day. When you create a campaign, you can adjust your bid on the pricing and bidding section. As with the CPC, the cost per page like has little change by day of the week. If you compare the campaign objective CPC of 2019 with that of 2020, you'll find that it is lower across the board for the latter year. Your campaign objective should be determined by the stage of the funnel your potential customer is in. Different ad placements will have different costs, we recommend optimizing your target audience, improving your ad relevance metrics, and studying up on the latest bidding strategies for starters! Madis Birk is an independent Facebook do the math for you. Ad audiences can now go online whenever and wherever they are, which means they're surfing Facebook and clicking on ads 7 days a week. This was probably partly due to other advertisers building up their page audiences ahead of Black Friday and Cyber Monday. With the cost per Page like rapidly rising during 2021, the move away from Page Like campaigns continues. Cost Per Like by Day of the Week - 2021 The chart shows a trend for the cost per page like to be substantially cheaper at weekends, with the cost per like reaching an eye-watering \$1 or more on certain weekdays in Q2 and Q3. Keep on reading to check out our 2019 study. Optimizing for conversions with Conversion objective campaigns is recommended Overall, the day of the week has little effect on the cost per click. This data was pulled from all AdEspresso users from 2020 and 2021 and encompasses over 636 million in ad spend. The number of clicks will be much lower overnight, as fewer users will be online. While all the statistics in this post are coming from real campaigns, you should be using these numbers only as a reference or a guideline. These factors can include: The month of the year, the day of the week, and even the specific hour of the day can affect ad costs. Q4 can be a very competitive time of year due to increased ad spend from economerce brands pushing up the auction price for ad space. Therefore when planning your ad budgets, think about your budget across the whole year instead of just spending more of your ad budget during Q1-Q3. Still, the number of active social media users increases on the weekend increasing the ad space's size and effectively making the CPC more affordable. Page Like campaigns are becoming increasingly more expensive and simultaneously less worthwhile to run due to declining organic reach on Facebook. This means that at any given time you have hundreds upon hundreds of other advertisers all going for the eyes of Facebook users. Pay attention to your business during these months. While the nighttime price for CPC is lower, the traffic is much smaller. For this reason, the ad cost was lower than usual between March and December 2020. So we don't recommend running campaigns overnight only. running a breakdown analysis for your particular Page and seeing if there are any opportunities to save some advertising costs by being selective about when your Page Like campaigns run. Cost Per Like by Hour of the Day - 2020 As opposed to CPC, CPL by hour was quite volatile quarter-to-quarter in 2020. Cost Per Click by Campaign Objective -2019 Even for the CPC by campaign objective metric, the cost seems to decrease month by month, just like other CPC-related metrics. If your main goal is to generate clicks to your website, setting your objective as such leads to the cheapest CPC. In 2019, the fluctuation in cost-per-click between weekdays and weekend days was up to ten cents, and in 2020, it was only two-three cents. At the end of this post, we'll link some resources to help you decrease your Facebook ads costs by addressing some of the issues we mentioned above. This data shows the findings of all campaigns created with the Page Like objective in 2019. Conversely, during October and November, the cost per like was very high. The conversion objective can be a good choice even outside of lead generation campaigns, as it gets clicks at a reasonable cost and generates high-intent traffic. Go Back To Top Free Download: Get the full report in PDF now! It's 100% Free! Summary of 2019 Data (Overall) If you're looking for an abbreviated version of everything we just said, here's a quick summary of our findings: The CPC for conversion campaigns has decreased four consecutive quarters. A prospect is much more likely to be willing to like your Page if they've already engaged with a selection of your other ads and boosted Page posts. Before you read any further, keep in mind that this article will not tell you exactly how much your specific campaign is going to cost, but it will give you some benchmarks to set your own KPIs. If you are interested to know how much you need to spend to achieve your own targets, you can use our handy Ads Cost Calculator to do so. The thing is: Facebook has more demand for ad space than it can supply. There are peak times and when the competition is highest, the costs go up. Cost Per Like by Day of the Week - 2019 Looking at the cost-per-like in 2019, the only predictble pattern was the increase in cost over time. Whether you select the lowest cost or choose a specific bid cap can ultimately determine your ad delivery and cost. Cost Per Like by Hour of the Day - 2021 Page likes appear to be cheaper to obtain overnight, between midnight and 6 am in every time zone. Cost Per Click by Hour of the Day - 2019 In 2019, the costly hours started a couple of hours late, meaning that the hours between 10 AM to 10 PM were the most expensive ones. Free Download: Get the full report in PDF now! It's 100% Free! In December the cost per like fell back down again, this could be because eCommerce advertisers were no longer building their warm audiences for remarketing. Again, your approach to CPC-by-hour should depend upon the nature of your business. For example, ice creams and cold drinks are more likely to sell when it's hot outside. Go Back To Top Free Download: Get the full report in PDF now! It's 100% Free! Cost Per Like Results Running a campaign for page likes can be valuable in certain situations; it can get you followers, it can get you followers, and lots of them, unsure of the future, significantly decreased their ad budget. So how exactly did the early months of 2020 compare to the year before? The most significant drop in CPC is usually determined by the amount of competition from other advertisers; when demand for ad space is low in Q1 it's possible to pay less per ad impression. Cost Per Click by Hour of the Day - 2020 During Q4 in 2020 we can see that there were very few hours with a lower CPC as the CPC stayed more or less the same right up to midnight and only then saw a small drop overnight. Something worth remembering is that approximately 95% of Facebook Ads are delivered to mobile devices and users are checking Facebook Ads, let's take a look at all times of the day (and night) including system works and what factors currently are most heavily affecting the cost of our Facebook Ads, let's take a look at the data. This is \$0.10 (or 23%) lower than in April 2019. However, you can set the odds in your favor by using smart bidding strategies. Cost Per Like by Day of the Week - 2020 In Q1 2020, the average CPL was the highest on Sunday, Friday, and Saturday. Go Back To Top Free Download: Get the full report in PDF now! It's 100% Free! Summary of 2021 Data (Overall) If you're looking for an abbreviated version of everything we just said, here's a quick summary of 2021 Facebook ad costs: Average Cost Per Click by Month 2021 - \$0.30 February 2021 - \$0.33 March 2021 -\$0.42 April 2021 - \$0.46 May 2021 - \$0.46 May 2021 - \$0.47 July 2021 - \$0.47 July 2021 - \$0.47 September 2021 - \$0.47 September 2021 - \$0.20 February 2021 - \$0.29 May 2021 - \$0.29 May 2021 - \$0.49 July 2021 - \$0.48 September 2021 - \$0.48 September 2021 - \$0.48 September 2021 - \$0.49 July 2021 - \$0.49 July 2021 - \$0.49 July 2021 - \$0.48 September 2021 - \$0.49 July 2021 -The average cost-per-click has been remarkably stable by day of the week throughout 2021. This information is limited to campaigns with website clicks or website conversions as the objective unless otherwise noted. If you don't, Facebook will automatically calculate a bid for you based on your budget and how long you choose to have your ad run. At the other extreme, there's a huge amount of ads booked by eCommerce brands in Q4 which pushes up the ad costs significantly. As we mentioned before, there are plenty of factors that can affect how much you'll be paying for Facebook ads, including your audience, relevance scores, and bidding strategies. As the world opened up again in Q2 and beyond, users spent a lot less time online, and less ad capacity pushed the price per ad impression upwards. Cost Per Click by Campaign Objective - 2020 For most campaign objectives the CPC declined as the year progressed until Q4 when it increased again. Overall we consider this an outlier in the data set, and expect this number to return back to normal during 2022. But as the CPL has increased and organic post reach has declined over the years, using Page likes as a primary advertising objective stopped making as much sense. In Q2, however, Sunday, and Tuesday were the most affordable days of the week. This, in turn, can translate to good conversion rates later on in the funnel, e.g., on your website. But conversion campaigns are still a useful tool for performance marketers. They are better for generating website traffic than reach or impression ads, which should only be used for top-of-funnel awareness campaigns. Want a shareable guide for your colleagues or clients? Cost Per Like by Month - 2020 Advertisers running Page Like campaigns during March, April, and May 2020 saw unprecedented drops in CPL. Final Thoughts If you've made it to the end of this post, congratulations - you're now a Facebook cost analyst. This goes against the grain of a typical year, where costs are lower in the first few months of the year and then rise during the rest. This was due to the decreased ad spend due to COVID-19, as well as the limited supply chain for eCommerce advertisers. It contains all the 2021 benchmarks for Facebook Ad costs you see here, plus tips for how to understand the data. If you do wish to run Page Like campaigns, consider keeping budgets low and focusing on remarketing to warm audiences. In Q3, the average cost per like was the lowest on weekends and finally in Q4 Sundays and Mondays were the cheapest days. As you can see, there really isn't a predictable pattern you can follow to optimize for the lowest CPL. Cost Per Like by Month - 2021 In the early days of Facebook advertising, Page likes could be obtained for a few cents each, so, for many brands, it was financially feasible to focus on building up the number of Page followers. We converted all currencies to USD. The number of active advertisers remains almost the same throughout the week. Then in Q4, reduce budgets and focus just on remarketing campaigns that use smaller advertisers remains almost the same throughout the week. 2021 The graph below compares the average cost of clicks on Facebook ads with different objectives throughout 2021. The reason behind this increase lies in the supply and demand of ad space. This data goes against our findings for the other years previous (2021 and 2018) where costs are traditionally cheaper during the night. You guessed right costs increase, and that's exactly what happened to Facebook CPC. The caveat of this approach as always is that there are fewer people to reach during these times. Instead, run your campaigns 24/7 and let Facebook find the best opportunities throughout the day and across the week. Facebook has 3 separate metrics to determine the guality of your ad: Engagement Ranking, Quality Ranking, and Conversion Ranking. In this article, we'll use this information to provide you Facebook Ad cost averages for 2022. And what happens when demand exceeds supply? This is likely due to the fact that some advertisers turn their ads off overnight, and there is less competition than during the daytime. The data suggests ads should be left running overnight, though, to take advantage of the cheaper pricing — or so you'd think. So buckle up because you won't find Facebook Ads Cost benchmarks that are as comprehensive, precise, or based on as large a data set anywhere else. Cost Per Like by Hour of the Day -2019 Luckily, CPL by Hour is a bit more predictable as compared to CPL by day of the week. Usually, we recommend running campaigns 7 days a week as Facebook's algorithm doesn't like campaigns 7 days a week as Facebook's algorithm doesn't like campaigns 7 days a week as Facebook's algorithm doesn't like campaigns 7 days a week as Facebook's algorithm doesn't like campaigns 7 days a week as Facebook's algorithm doesn't like campaigns for the week. you'll soon see, the only true answer is "It depends." The truth of the matter is that how much you pay for your Facebook ads will vary depending on the month, day, hour, and location (and those are just a fraction of the variables at play). CPC is usually determined by the amount of competition from other advertisers; low demand for ad space in Q1 drove ad prices down. Cost Per Click by Month - 2021 Compared to the same period in 2020, the first months of 2021 saw low average CPCs. At the beginning of the year, much of the world was in lockdown or living with COVID-related restrictions. This meant people were spending a lot of extra time online and using social media. Instead, follow our advice above and run a breakdown analysis for your particular Page and see if there are any opportunities to save some advertising costs. For all other campaign types, the CPC increases as clicks become a secondary goal to the Facebook optimization algorithm. Download our free e-book. In addition, brand awareness advertisers with yearly budgets typically exhaust their Page like budgets by December and this reduces competition during the auction process. If other advertisers are trying to reach the same audience members, costs go up as newsfeed space is not unlimited. If you want to get in touch with Madis, you can find him by going to www.madisbirk.com.

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