Ecommerce Quarterly

EQ4 2012

a publication from monetate®

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EXECUTIVE SUMMARY

$42 billion in ecommerce holiday spending.[1]

Online transactions reached all-time highs during the 2012 holiday season, and significantly outpaced year-over-year growth of overall retail sales.[2]

When exploring holiday ecommerce results, a lot of analysis comes to a screeching halt after Cyber Monday. While comScore released post-Cyber Monday research indicating that online retail sales grew by 17% over the same day in 2011,[3] there were equally impressive gains well after the biggest shopping day of the year.

Make no mistake, the holiday season lasts more than just five days, with the final three months of the year having a significant impact on a business's overall annual performance. This may not come as a surprise, especially considering successful online retailers shape their holiday plans for more than just a few days in November.

There's also no denying that consumer shopping habits have changed. From the meteoric rise of tablet commerce to the mobile phenomenon known as showrooming, demanding consumers play a bigger part in determining whether or not conversion rates and average order values increase—and if a business ultimately stands out from a myriad of competitors, let alone survives. This shift provides further proof that consumers are more in control of how they interact with a brand and, ultimately, make purchasing decisions.

EQ4 2012 reveals holiday consumer purchase patterns driven by mobile and tablet commerce, special holiday promotions, and other shopping trends that took place through the end of the year. As in past releases of the EQ, there's also an analysis of key performance indicators such as conversion rates and average order value, updated benchmark reports, and EQ Takeaways that offer online marketers some proven strategies for future holiday season success.

With the debuts of the iPad mini, Nexus 10, and Kindle Fire HD, the tablet market became even more crowded at the end of 2012. EQ4 2012 revisits how quickly these devices have become a popular way for consumers to shop online, and the impact they had during the holiday season.

Lastly, EQ4 2012 includes guest commentary from Evan LaPointe of Search Discovery, a user experience and analytics-centered digital marketing agency, headquartered in Atlanta, Georgia. Evan has written on various topics for Search Engine Land, Business.com, and his own blog, Atlanta Analytics, where he focuses on turning analytics into C-level language and ideas. He is also the creator of Satellite, an advanced tag management system.

ABOUT THE EQ

As ecommerce companies look for ways to increase customer engagement and sales in a highly competitive online environment, they're faced with challenges centered on massive amounts of data. This Big Data conundrum extends beyond the collection and storage of information about customers and prospects.

Using a combination of historical and real-time data creates meaningful insight that drives more relevant shopping sessions, delighting customers who become extremely loyal and share their experiences with others. Ecommerce businesses that tackle Big Data head-on focus their attention on three primary visitor segments that continue to be explored in every release of the Ecommerce Quarterly (EQ):

- **Predefined:** New versus returning; referring traffic sources; technographics; geography.
- **Custom or Proprietary:** Demographics; proximity to location.
- **In-Session Behavior:** Shopping cart activity; brand or category affinity.

Lastly, the EQ includes EQ Takeaways, ideas and best practices found on leading ecommerce websites, based on insights gained from the more than 100 million online shopping sessions that contribute to the analysis and benchmark reports found in every release of the EQ.

Using Data to Move Your Business Forward

Evan LaPointe
Vice President, Search Discovery
@evanlapointe

As today's marketers engage their audience across segments, screens, preferences, contexts, geographies, and more, it's an understatement to say that it's getting difficult to separate the good data from the noise, and stay focused on what's going to make a difference in your business. Monetate's EQ is a hugely applicable arrow in a marketer's quiver, and how you read through this report and make connections to your business will shape whether this gives you actionable ideas or just adds to the mayhem.

Using this data within your organization is the important part here. To get the most out of the EQ, it is critical that marketers do not benchmark, baseline, or directly compare themselves with this data without really thinking things through. There are no shortcuts to success, and averages are average. But with a little energy, the data here can help you push new thinking or give you the horsepower to tip your initiatives in the right direction.

Two core concepts apply to your digestion of this information: directionality and suitability. Directionality, of course, means the direction in which things are moving. What are the trends? What is growing, and what is shrinking? Throughout the EQ, you'll find data that will show you a simple, yet potent, view of where things are headed across a wide selection of websites spanning an array of commerce and conversion-oriented industries.

And this is why suitability is the second key concept to strain this data through before adding it to your company's idea soup. While these are overall directions, marketers and analysts need to decide how they are appropriate to their specific business. Even within this data set, the reported trends emerge

as aggregates; each of the websites comprising this study has its own market forces, its own audience segments, its own breakdown of use cases and motivations. And so does your business.

So, it's up to you as the brilliant beacon of truth within your organization to decide whether swimming with, against, beside, or completely out of this current is appropriate to you. Are your users flocking to devices that the larger market isn't adopting yet? Is your business targeted toward needs that are niche or those that hedge larger brands' strategies? Is your business right in the thick of using this and other data?

Nothing about your business is "average," but that doesn't mean it isn't invaluable to compare where you're headed against where the current is pushing. Some businesses thrive on riding the current. Others are stationary, and use current to power their turbines. Others move diagonally, directly against it, or stay out of it altogether.

I'm thankful to Monetate for publishing this data, and I hope it resonates with you the way it resonates with me. If you take the time to think through how this matches up with your business, what these themes mean for you, and distill it down into things you can execute, there's no way the EQ can't help your brand directly in some way. I hope your year is filled with great insight, great action, and great results.

ECOMMERCE HOLIDAY RECAP

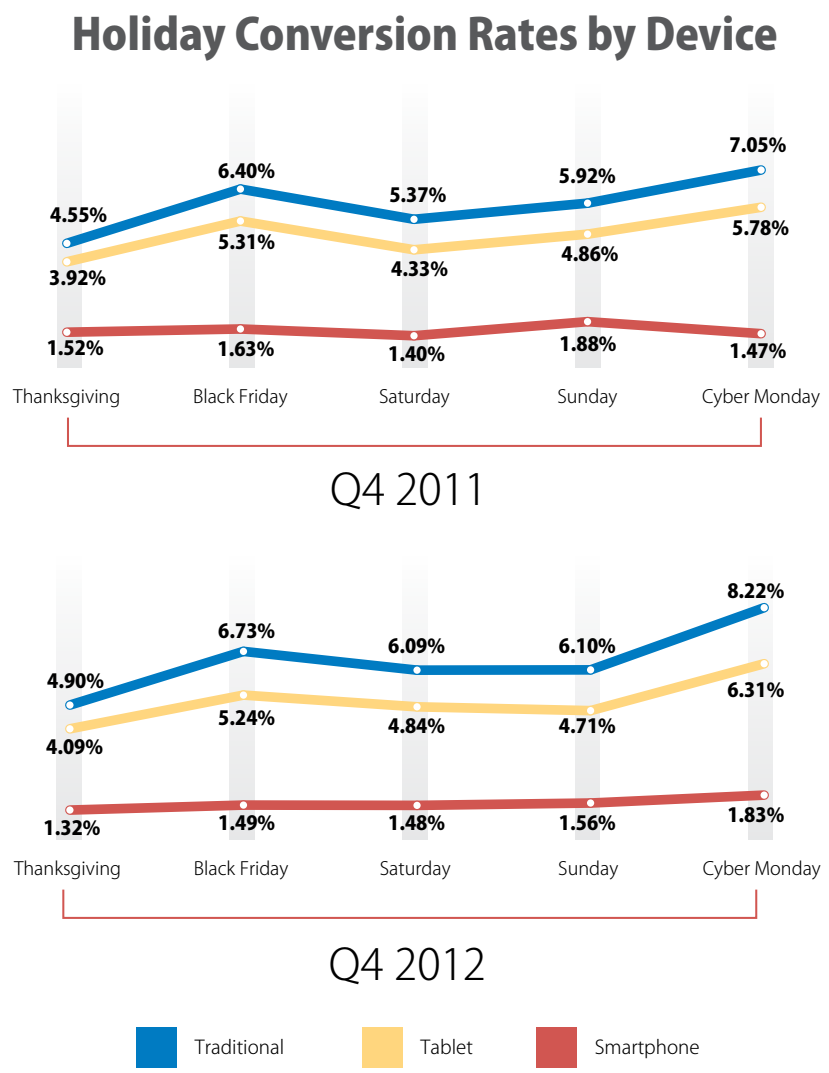
Conversion Rate Crescendos

For almost a decade, ecommerce companies have considered Cyber Monday a benchmark that helps determine a level of success during the holiday season. Not surprisingly, Cyber Monday continues to be the top online sales day for many ecommerce businesses with the year's highest average conversion rate (7.42%) and significant increases in website traffic.

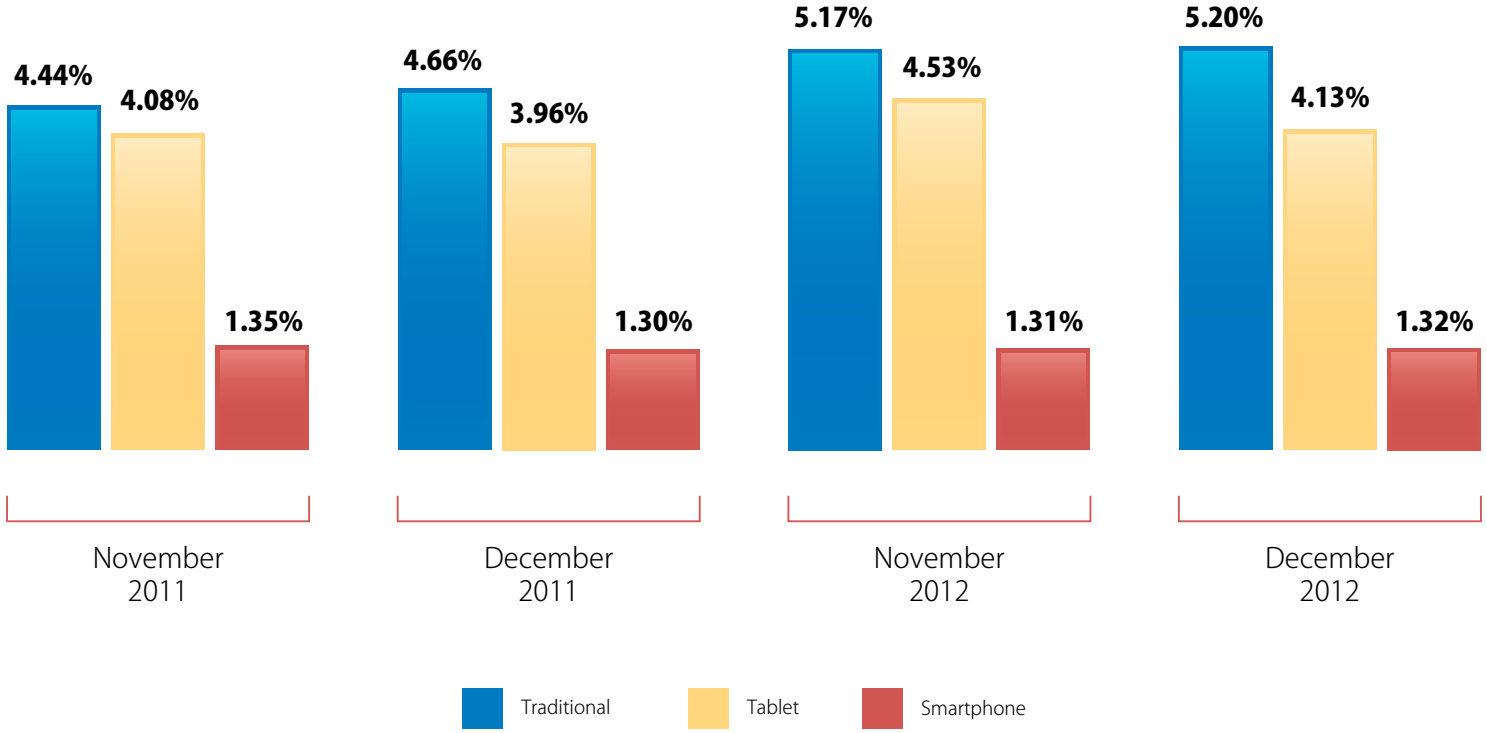
When examining holiday ecommerce conversion rates, it's easy to see why so much attention is given to Cyber Monday, as well as the entire five-day period that starts on Thanksgiving Day. During that period, conversion rates steadily rise, and then quickly drop back down to the monthly average.

Just as interesting is a look at conversion rates by device. Desktop and laptop computers are the only devices with higher conversion rates on each day (Thanksgiving through Cyber Monday) compared to 2011.

This small slice of 2012 holiday season data compared to last year also reveals lower overall conversion rates on three of the four days leading up to and following Cyber Monday. Yet, when looking at the entire months of both November and December, conversion rates are higher than last year almost across the board.

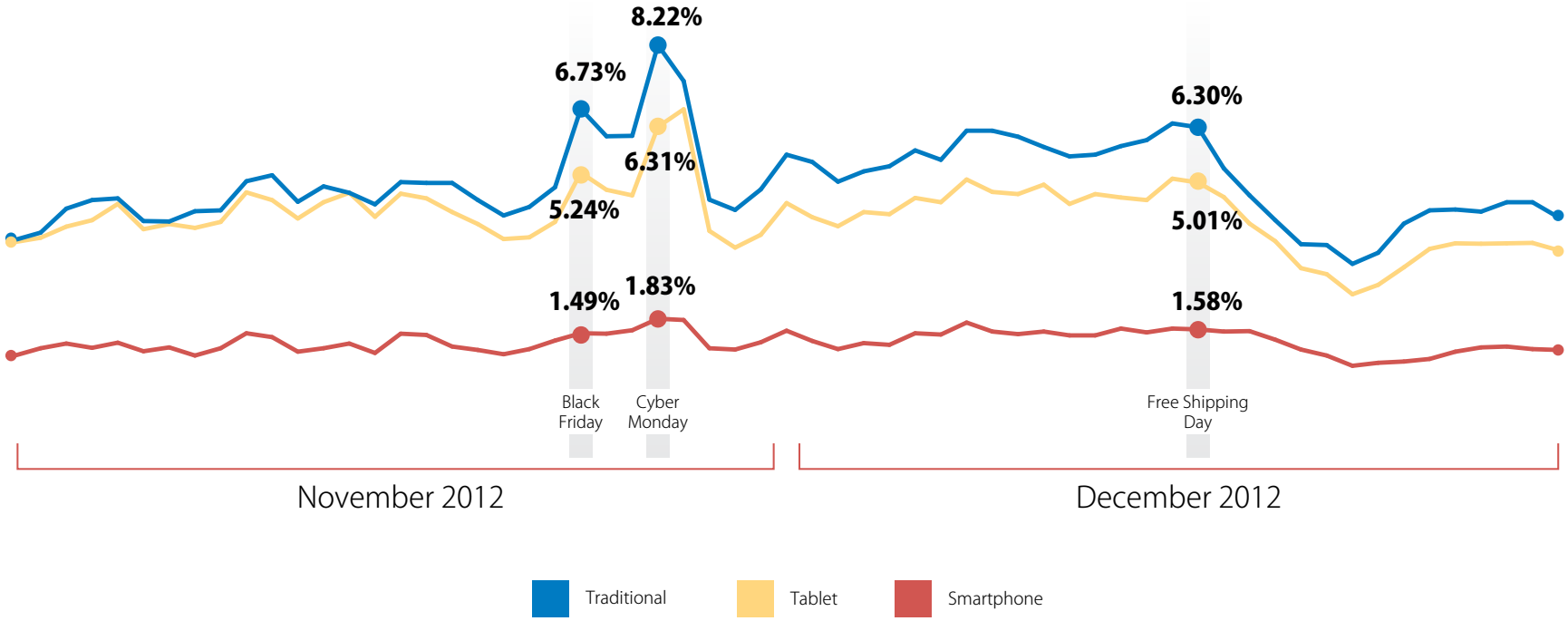


Holiday Season Conversion Rates



Once again, a steady increase in conversion rates occurs in early December with 17 of 18 consecutive days above the monthly average of 4.59%, leading up to and including Free Shipping Day; the season's second highest day (5.61%), when more than 1,000 online retailers offer free shipping with guaranteed delivery by Christmas Eve. Shoppers didn't appear to be drawn in by last-minute deals or expedited shipping guarantees, as conversion rates decreased considerably during the week leading up to Christmas Day.

Conversion Rates by Device



EQ TAKEAWAYS

- Help conversion rates soar by aligning all areas of your organization with your holiday campaign calendar. Getting on the same page early will ensure there are no inconsistencies in the customer experience, and all channels are in sync with what you're presenting to the consumer.

  For instance, make sure there's a unified promotional calendar across the organization so a shopper who comes into your store sees the same deals that are online and in other channels. When auditing your campaign calendar for the holiday season, it's essential to reinforce your acquisition and retention marketing programs from popular email, affiliate, and keyword referrers on the website to enhance the customer experience and increase conversions.

  It's also important that service and operations teams are fully aware of all promotions and online marketing campaigns for each acquisition and retention channel. Make sure that shipping and service deadlines are clearly spelled out so the customer understands any extended service hours or the last day they can make a purchase to receive their order on time.

- Increase conversion rates by accentuating the unique value or service proposition that differentiates your brand from your competitors, such as free shipping for orders over a certain threshold, in-store returns, or around-the-clock customer service.

- Since many holiday shoppers use their cart as a "favorites" or "saved" tool during browsing, update creative to highlight seasonal urgency around availability and shipping times with strong calls to action.

Email's Potential Impact on Conversion Rates

Notice how much higher the peak of the conversion chart for tablet and traditional device is versus phones? Clearly, Cyber Monday was a huge hit for retailers, but on smartphones, not so much. Why?

Some of my work with large clients shows some interesting things happening. With email marketing, for example, I've seen curious trends. When emails are sent on weekends or holidays, we've seen staggeringly high open rates, yet very poor website metrics attributable to those campaigns.

What we've found is that on those weekends and holidays, people were receiving and opening those emails on their phones instead of their desktop/laptop computers, and either because of bad user experience, bad timing, or sheer forgetfulness, that user was unable to or just plain didn't follow the call to action of that email.

Often, the call to action pointed to a page that was not accessible on their iPhone or Android phone; they were sent to a mobile experience with a clumsy or nonexistent conversion path; or they meant to flag the email for later and didn't. In each case, the fact that they saw the email on their phone first is what killed the deal. And the reason they saw the email on their phone first was because it was a weekend or holiday.

I can't say that is why smartphones have such a relatively flat conversion rate compared with tablets and traditional devices on certain dates, but it certainly points to a possible gap that exists for the user.

If it were easier, would they have done what we were hoping? Maybe we did win that deal on another device/screen, if we were lucky or good. But if we're marketing to a segment where that phone may be their primary, or only, device, we're dead in the water.

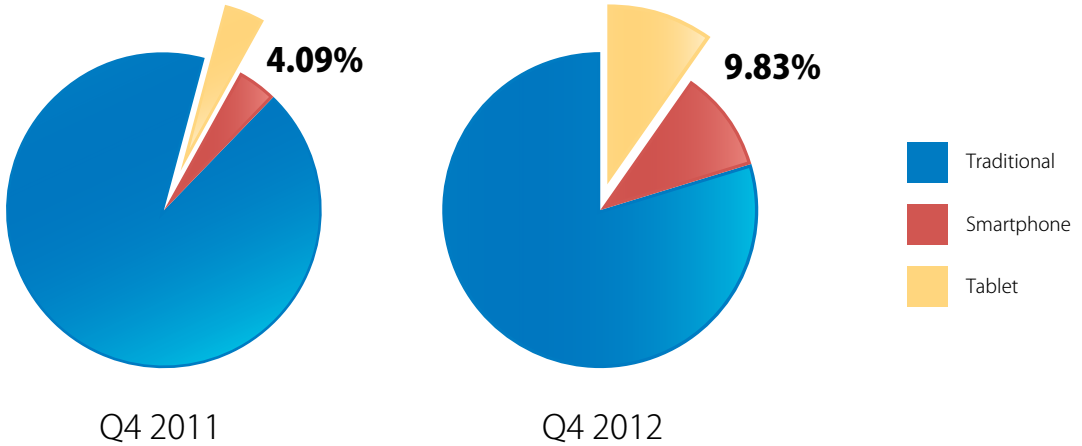
- Evan LaPointe

Tablets Unwrapped

One out of every five visits to leading ecommerce websites now comes from either a tablet or smartphone. By the end of November, tablets and smartphones had already taken an unprecedented share of holiday website traffic, including on Cyber Monday when website visits from both devices more than doubled in one year, from 7.90% to 18.87%. In fact, conversion rates from tablets were slightly higher on the Tuesday (6.72%) following Cyber Monday (6.31%).

Increases in traffic from non-traditional devices continued into December, culminating on Christmas Day when almost one-third of all traffic came from smartphones (16.05%) and tablets (15.57%). Just a year earlier, less than half of that amount of traffic (14.45%) came from smartphones (6.42%) and tablets (8.03%). Similar gains in traffic from non-traditional devices were seen throughout the final three months of the year compared to 2011.

Device Share of Website Traffic



Maybe the debate of whether or not a tablet is a "mobile" device is starting to give way. Tablets appear to be mobile in the sense of accessibility, but it looks like some data is telling us that this user is far more committed than the low-commitment phone experiences we see. It's time to treat tablets as the main course.

Tablets bring some interesting (but rough) segmentation baggage along with them. Given that the iPad's affordability may be a signal of a user's spending ability (we are, in fact, seeing higher average order values both in EQ data and often in my own personal experience), having a conversion-oriented website with a poor iPad or other tablet experience may just be an offense that deserves some fairly intense evaluation.

Many of the biggest ecommerce sites have a downright awful tablet experience, and if that represents a meaningful audience segment, that is very, very bad. If your website has a lot of iPad users wrestling through a bad experience, yet with higher than normal conversion rates and average order values, you are driving the Brink's truck to the bank with the doors open, and cash is just flying out onto the street.

- Evan LaPointe

Does Size Matter?

Another big story to come out of the 2012 holiday season: Despite conversion rates increasing compared to the previous year, and consumers spending more overall, shoppers appear to have spent less on the average order. However, when looking at the average order value (AOV) by device, and even traffic sources, a different trend starts to emerge.

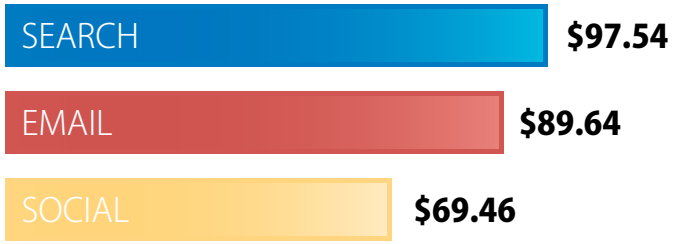
The AOV of consumers on smartphones increased 15.56% in December compared to a year earlier. When comparing the same key performance indicator to the previous three months, smartphones experienced an almost identical AOV gain of 15.68%, far outpacing increases from users on tablets (3.79%) and traditional desktop or laptop computers (4.24%). When looking at inbound traffic sources, the AOV from social networks increased 5.74%.

Overall, while AOV in December dropped slightly (2.95%) compared to a year earlier, there were a total of 15 days in December at or above average compared to only 12 days in 2011, another sign that the ecommerce holiday season is getting longer, and certainly doesn't end on Cyber Monday.

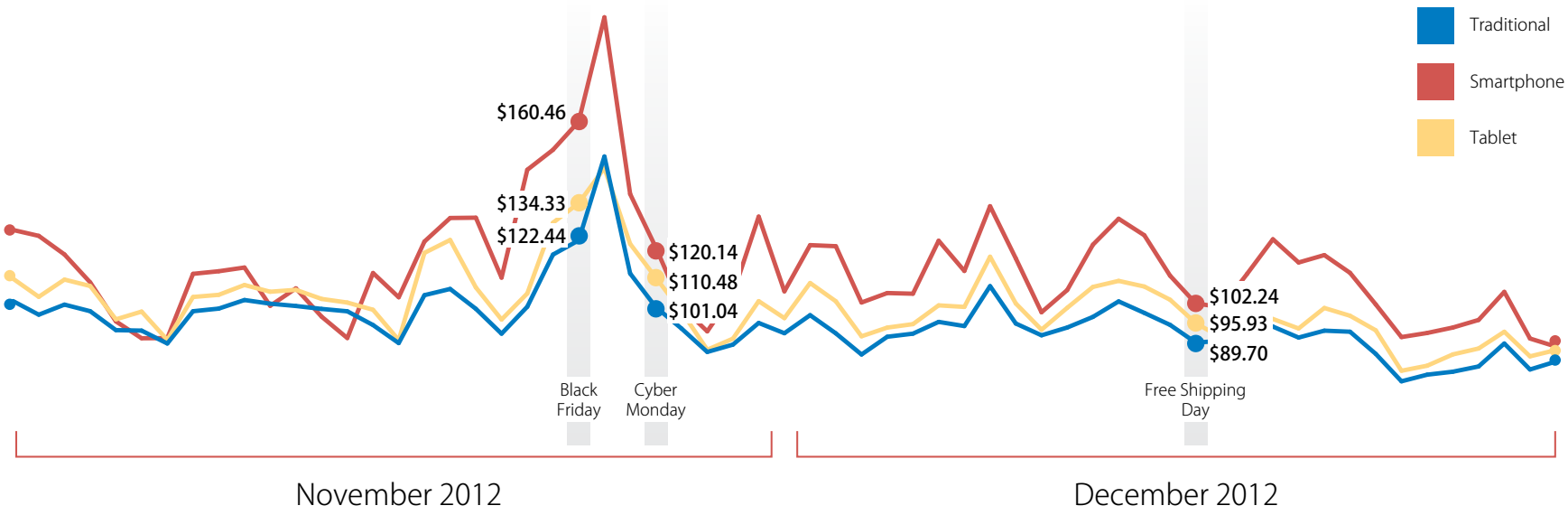
The smaller screens found on tablets and smartphones are replacing traditional methods of accessing websites, and shoppers who use these devices are spending more. While conversion rates on desktops and laptops (4.45%) for the last three months of the year are higher than tablets (3.98%) and smartphones (1.21%), the opposite is true for average order value. With an AOV of $113.95, smartphone users beat out tablet users ($104.30), and shoppers on desktops and laptops ($98.72).

Average Order Value by Device

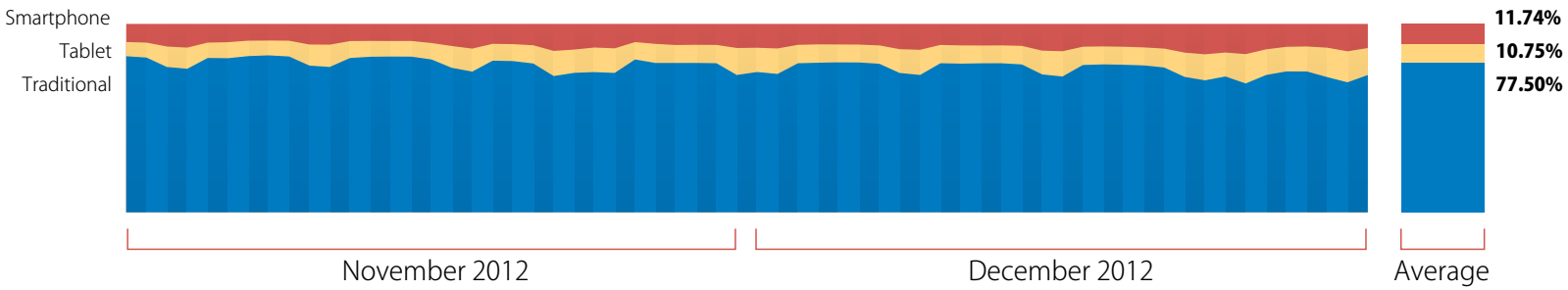
Average Order Value by Source



Average Order Value by Device



Traffic Share by Device



EQ TAKEAWAYS

- While you may have an elegant tablet app, a majority of shoppers will discover your brand through your website. Target customers who come to your website by incorporating quick navigation options that highlight popular features like a store locator, account sign-in, or product search. Tablet users should also receive different calls to action and larger buttons that accentuate the touch-screen environment.

- It's never too early to start thinking about ways to increase the AOV of key customer segments from the last holiday season. A lot can be learned by digging into your metrics now.

  Run an audit of on-site search terms, top external search phrases, high-traffic referring sites, top bounce pages, and the most common exit pages. If your product index page is a top exit page, for example, combat this by adding product badging or extra curation features that can help keep a customer's attention.

- One of the most effective ways to maximize results during the holiday rush is to segment new and returning customers to deliver targeted messages to each group.

  For new shoppers visiting your website, highlight service differentiators that can help convert them into high-value customers. Try incorporating creative acquisition offers or retention programs to encourage visitors to come back after the holidays. For example, offer new holiday purchasers a coupon that can be used in the first three months of the year to encourage a long-term relationship that could lead to larger and more frequent purchases.

- Build brand loyalty with simple strategies like greeting returning customers with "welcome back" messages and offers that acknowledge them as existing, valued customers. Then use what you know about a returning customer's shopping history to help guide them to relevant categories and products on your website.

- Be "offer thoughtful" by displaying similar messaging and creative from email campaigns that could have been viewed earlier on a smartphone.

Engagement and Conversion Trends by Platform

You'll notice when looking at the EQ Benchmark Reports that there are some interesting, yet probably expected, trends emerging across devices. But I'll put this out there: I don't think things are what they seem.

Take the fact that we're seeing smartphones' lackluster bounce rates, cart abandonment rates, conversion rates, etc. Does that mean that phones are not worth it? Are phones inferior? I think not.

Digging deeper into this information, marketers may want to consider the cross-platform use of their website that will become more and more common as time goes on. People will be bored on the train to work, waiting on the tarmac, or, well, (studies show) when "using the facilities," and they will have their phone with them.

The nature of their context and the resulting interaction on phones dictates these trends we're seeing. People want quick interactions, they want to simply identify things that are of interest, and, I think for most, they have the good intentions of following up once they're in a more suitable place to research, shop, and convert.

Looking, for example, at cart abandonment rates, we see that phones compare relatively poorly with tablets and traditional desktop/laptop computers. However, we need to be careful we're not reading that completely wrong.

Maybe the smartphone is the "bookmarking" device for that user's cart, and while the cart is abandoned on the phone, it is resumed on their tablet or laptop computer later that day, in a multi-device scenario. In that sense, cart abandonment may actually be a lovely metric to maximize. What if your website just told the user, "Add this to your cart, and we'll remember it when you're off the john…?" Methinks that might just work. But we'll work on the verbiage.

- Evan LaPointe

BENCHMARK REPORTS

	Website Visits by Device	Q4 2011	Q1 2012	Q2 2012	Q3 2012	Q4 2012
OVERALL	Traditional	91.79%	88.08%	84.35%	81.93%	79.45%
	Tablet	4.09%	6.16%	7.36%	8.60%	9.83%
	Smartphone	4.12%	5.75%	8.29%	9.47%	10.72%
TABLET	iPad	94.80%	89.98%	89.30%	89.90%	90.25%
	Kindle Fire	0.91%	4.15%	4.66%	4.30%	3.07%
	Android Tablet	4.29%	5.88%	6.04%	5.90%	6.69%
SMARTPHONE	iPhone	53.05%	57.74%	61.68%	61.25%	61.10%
	Android	45.38%	40.89%	36.97%	37.20%	37.45%
	Windows Phone	1.00%	0.88%	0.90%	0.90%	0.97%
	Other	0.57%	0.48%	0.45%	0.65%	0.49%

	Website Visits by Traffic Source	Q4 2011	Q1 2012	Q2 2012	Q3 2012	Q4 2012
	Search	31.31%	2.40%	33.99%	34.86%	32.01%
	Social	2.40%	2.73%	2.58%	2.22%	1.86%
	Email	4.89%	4.21%	4.24%	4.06%	4.33%

	Conversion Rates by Device	Q4 2011	Q1 2012	Q2 2012	Q3 2012	Q4 2012
OVERALL	Traditional	3.94%	3.21%	3.55%	3.58%	4.45%
	Tablet	3.66%	2.99%	3.35%	3.39%	3.98%
	Smartphone	1.21%	1.11%	1.07%	1.02%	1.21%
TABLET	iPad	3.70%	3.01%	3.40%	3.46%	4.07%
	Kindle Fire	2.18%	1.97%	2.20%	2.10%	2.60%
	Android Tablet	3.18%	3.42%	3.52%	3.22%	3.30%
SMARTPHONE	iPhone	1.10%	1.00%	0.99%	0.98%	1.20%
	Android	1.36%	1.29%	1.23%	1.10%	1.22%
	Windows Phone	1.00%	1.08%	0.97%	0.98%	1.05%
	Other	0.09%	0.08%	0.04%	0.36%	0.61%

Conversion Rates by Traffic Source	Q4 2011	Q1 2012	Q2 2012	Q3 2012	Q4 2012
Search	3.28%	2.55%	2.64%	2.56%	3.48%
Social	0.60%	0.50%	0.63%	0.77%	0.96%
Email	4.33%	3.81%	4.16%	4.04%	4.71%

Conversion Rates	Q4 2011	Q1 2012	Q2 2012	Q3 2012	Q4 2012
US	4.13%	3.39%	3.68%	3.65%	4.40%
International	1.34%	1.03%	1.08%	1.09%	1.42%

Conversion Rates	Q4 2011	Q1 2012	Q2 2012	Q3 2012	Q4 2012
New	3.07%	2.21%	2.36%	2.43%	3.19%
Returning	4.70%	4.04%	4.35%	4.31%	5.02%

Conversion Rates by State	Q4 2012
Wyoming	6.20%
Montana	5.50%
West Virginia	5.46%
North Dakota	5.44%
Connecticut	5.26%
Pennsylvania	5.17%
South Dakota	5.16%
New Hampshire	5.15%
New Jersey	5.12%
Vermont	5.10%
Alaska	5.01%
Wisconsin	5.01%
New Mexico	5.00%
Indiana	4.94%
Delaware	4.94%
Kentucky	4.92%
Ohio	4.83%
Iowa	4.82%
Maryland	4.82%
Maine	4.80%
Michigan	4.78%
Louisiana	4.71%
Massachusetts	4.68%
Nevada	4.67%
Arkansas	4.65%

Conversion Rates by State	Q4 2012
Missouri	4.65%
Kansas	4.61%
Idaho	4.59%
Nebraska	4.59%
New York	4.57%
Oklahoma	4.57%
Tennessee	4.53%
Virginia	4.51%
Minnesota	4.50%
Alabama	4.47%
Rhode Island	4.47%
Colorado	4.39%
Mississippi	4.38%
Illinois	4.38%
South Carolina	4.31%
Arizona	4.28%
North Carolina	4.24%
Texas	4.21%
Utah	4.21%
Washington	4.19%
Oregon	4.17%
Florida	4.13%
Georgia	4.09%
California	3.60%
Hawaii	3.30%

Add-to-Cart Rates	Q4 2011	Q1 2012	Q2 2012	Q3 2012	Q4 2012
US	9.89%	9.11%	9.65%	9.84%	11.32%
International	6.55%	6.57%	6.96%	7.11%	8.01%

Add-to-Cart Rates	Q4 2011	Q1 2012	Q2 2012	Q3 2012	Q4 2012
New	7.37%	6.24%	6.56%	6.83%	8.29%
Returning	12.08%	11.58%	12.15%	12.44%	13.86%

Average Order Value by State	Q4 2012
Alaska	$115.17
Hawaii	$106.43
Mississippi	$104.72
Texas	$103.22
Georgia	$102.58
New York	$101.88
Maryland	$101.74
Louisiana	$101.52
Alabama	$101.30
California	$101.16
Delaware	$101.03
Nevada	$100.76
New Jersey	$100.34
Wyoming	$100.26
Virginia	$99.69
North Dakota	$98.75
Florida	$98.43
South Carolina	$98.27
New Mexico	$97.86
Connecticut	$97.86
Idaho	$97.55
Massachusetts	$97.08
Oklahoma	$97.07
Illinois	$96.95
North Carolina	$96.92

Average Order Value by State	Q4 2012
Montana	$96.88
West Virginia	$96.50
Tennessee	$96.29
Washington	$96.01
Arkansas	$95.89
Kentucky	$95.46
Colorado	$95.45
Pennsylvania	$95.36
Rhode Island	$95.32
Michigan	$94.80
Minnesota	$94.28
South Dakota	$93.98
Indiana	$93.44
Oregon	$93.42
Arizona	$93.38
Ohio	$93.34
New Hampshire	$92.79
Utah	$92.55
Vermont	$92.17
Kansas	$92.13
Wisconsin	$91.97
Nebraska	$91.37
Iowa	$90.43
Maine	$88.64
Missouri	$86.70

	Average Order Value by Device	Q4 2011	Q1 2012	Q2 2012	Q3 2012	Q4 2012
OVERALL	**Traditional**	$104.48	$95.75	$95.30	$94.71	$98.72
	Tablet	$107.87	$99.58	$101.18	$100.49	$104.30
	Smartphone	$119.98	$105.39	$97.85	$98.50	$113.95
TABLET	**iPad**	$107.76	$100.27	$102.38	$101.82	$104.73
	Kindle Fire	$114.84	$98.94	$95.94	$94.27	$104.28
	Android Tablet	$85.97	$85.41	$84.80	$81.32	$91.52
SMARTPHONE	**iPhone**	$116.28	$103.65	$98.49	$99.31	$113.48
	Android	$124.36	$106.84	$96.81	$97.26	$114.81
	Windows Phone	$111.75	$95.86	$90.82	$95.43	$114.61

Average Order Value by Traffic Source	Q4 2011	Q1 2012	Q2 2012	Q3 2012	Q4 2012
Search	$100.23	$92.53	$93.82	$93.62	$97.54
Social	$64.99	$63.78	$64.64	$65.69	$69.46
Email	$89.26	$80.48	$84.10	$82.73	$89.64

Browser Market Share	Q4 2011	Q1 2012	Q2 2012	Q3 2012	Q4 2012
Internet Explorer	46.21%	41.09%	37.91%	36.27%	34.93%
Chrome	13.66%	15.82%	16.98%	18.45%	18.88%
Mobile Safari	6.58%	8.87%	11.68%	13.49%	15.26%
Firefox	17.16%	16.50%	15.93%	14.68%	13.48%
Safari	14.06%	14.71%	13.68%	12.76%	12.64%
Android Browser	1.87%	2.35%	3.06%	3.48%	3.88%
Mobile Chrome	0.00%	0.00%	0.01%	0.12%	0.42%
Kindle Fire	0.05%	0.26%	0.34%	0.37%	0.31%
Opera	0.29%	0.35%	0.35%	0.32%	0.14%
Other	0.12%	0.05%	0.06%	0.06%	0.05%

METHODOLOGY

The EQ analyzes a random sample of over 100 million online shopping experiences using "same store" data across each calendar quarter.

Averages throughout the EQ are calculated across the entire sample. Key performance indicators, such as average order value and conversion rate, will vary by industry/market type. These averages are published only to support the analysis in each release of the EQ, and are not intended to be benchmarks for any ecommerce business.

For all media inquiries, questions, and feedback regarding the information in this report, or to obtain copies of previous releases of the EQ, contact:

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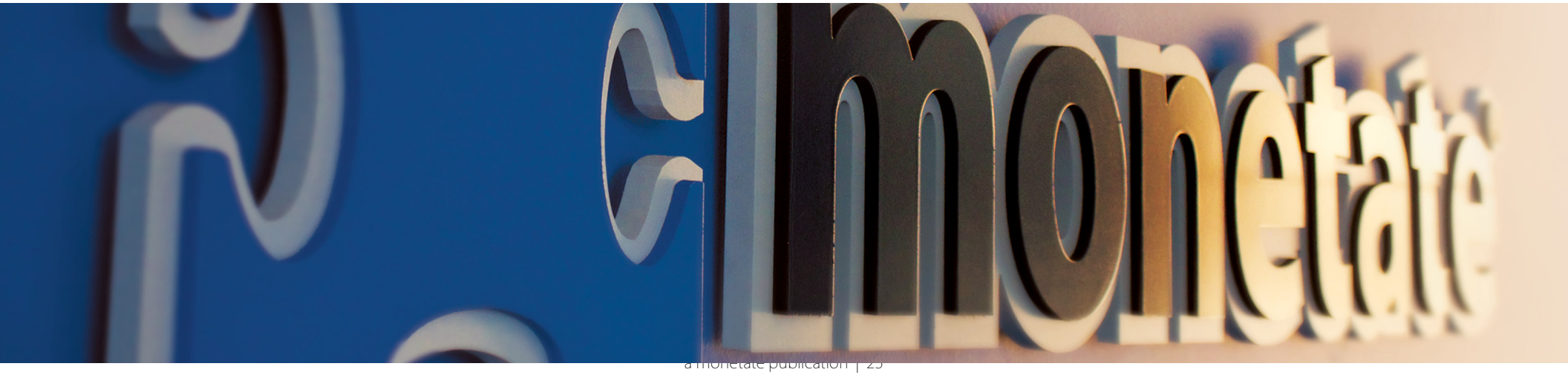
ABOUT MONETATE

Monetate empowers marketers to leverage Big Data to create more personalized and engaging online customer experiences. By providing more relevant web interactions, leading brands are able to anticipate and react to consumer preferences to generate stronger customer relationships and significantly increase profits.

Monetate drives billions of dollars of revenue every year for some of the best-known brands in the world, including Best Buy, Frontier Airlines, Aeropostale, The Sports Authority, and PETCO. The company's solutions and conversion expertise enable marketers to deliver a more relevant customer experience with unprecedented agility.

Leading marketers rely on Monetate's cloud-based browser solutions to achieve a new level of speed and control, allowing them to run 16 times more optimization campaigns compared to industry averages. Monetate solutions include advanced products for testing, merchandising, targeting and cross-channel consistency, providing an opportunity to bypass IT restraints and react in real time to customer demands. Monetate also helps marketers implement best practices and drive online revenue through its expert strategic services and content publishing teams.



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