

How we estimate advertiser reach and equivalent media value

This document explains the benchmarks, calculations and sources used in Inside Chiswick advertiser reports. It is designed to be transparent and auditable, with every reported figure traceable to first-party Beehiiv analytics or a published third-party benchmark.

What we prioritise

We prioritise **unique opens** and **unique clicks** because they are easier for advertisers to understand than percentage rates alone. Open rate shows efficiency, whereas unique opens show actual reach. Clicks remain the most reliable signal of active engagement, especially given measurement challenges introduced by Apple Mail Privacy Protection (see caveats below). In each advertiser report we lead with delivered emails, unique opens, unique clicks and click-to-open rate, with edition-over-edition comparison alongside. Open-rate benchmarks against other publishers are included as supporting context, not as the headline claim.

Newsletter performance benchmarks

These published figures provide context for Inside Chiswick's open rate. They are supporting evidence, not the primary measure of advertiser value.

Benchmark	Open rate	Source	Date	Why we use it
Inside Chiswick (average)	~58%	Beehiiv post analytics (first-party)	current	Our actual figures
6AM City (US hyperlocal lifestyle)	~48% in mature markets	Marigold case study	2024	Closest peer model: lifestyle, no politics/crime.
Beehiiv platform average (65,000+ newsletters, 28B emails sent in 2025)	~41%	Beehiiv State of Newsletters 2026	2026	Direct platform peer, Inside Chiswick runs on Beehiiv
All-industry email average	~19.2%	WebFX Email Marketing Benchmarks	2026	Floor reference, across all sectors
Click-to-open rate (CTOR): all-industry	~5.3%	HubSpot	2025	Used to contextualise Inside Chiswick's CTOR

Inside Chiswick's all-edition average open rate is ~58%. Individual editions range higher or lower; the West and Hunter report (Edition 1) recorded 60.5%.

We calculate the equivalent cost of buying similar reach or clicks on UK paid-media channels, presented as a range using CPM and CPC methods.

This is an indicative benchmark, not a billing model or guaranteed ROI calculation.

CPM method (impressions)	CPC method (clicks)
<p>Unique opens × £60 / 1,000</p> <p>We use the midpoint CPM for premium hyperlocal newsletters: £40 (low), £60 (midpoint), £80 (high). The range reflects the published \$50–100 USD band for hyperlocal newsletters in affluent urban markets.</p> <p>Sources: inboxcollective.com beehiiv.com</p>	<p>Unique clicks × category CPC</p> <p>CPC values are sector-specific, based on what each advertiser would actually pay on Google Ads in London for their category. See table below</p> <p>Sources: ppcchief.com wiredmedia.co.uk whitehat-seo.co.uk wordstream.com</p>

CPC rate by advertiser category

Category	CPC	Basis
Health, fitness, clinics, beauty	£5.00	PPC Chief: London health & fitness average £6.75, range £5.06 - £9.11. £5 used as conservative midpoint
Restaurants, cafés, food & drink	£2.00	WordStream Restaurants & Food \$2.05 USD, converted & rounded for UK
Retail, shopping, lifestyle	£2.50	UK retail PPC averages, lower-end
Professional services (legal, accounting, property)	£6.00	WordStream high-CPC categories, UK legal services £9+
Events, arts, entertainment	£1.50	WordStream Arts & Entertainment \$1.60 USD, lowest of all categories
Default / unknown category	£3.00	Whitehat SEO UK average £3.50, conservative default

Caveats & limitations

Apple Mail Privacy Protection inflates open rates. Since iOS 15 (Sep 2021), Apple pre-loads tracking pixels for Apple Mail users, which causes those emails to register as "opened" regardless of whether they were read. This affects every email sender — Inside Chiswick, Beehiiv platform averages, 6AM City, and the all-industry benchmark equally. The relative comparisons remain fair, but absolute open rate figures are softer than they appear. Click metrics (CTOR, unique clicks) are far more reliable indicators of engagement.

CPC values are category benchmarks, not Inside Chiswick's actual ad rates. They represent what each advertiser would typically pay on Google Ads in London for their sector — used here as a comparable opportunity-cost benchmark. Inside Chiswick does not bill on a CPC basis.

The estimated equivalent paid-media value reflects email reach and click activity only — and is therefore conservative. It does not include the additional value of social media exposure on @inside_chiswick (Facebook and Instagram), the editorial value of a dedicated feature with logo and photography, the SEO/discoverability value of being listed in the Inside Chiswick local directory, or longer-term word-of-mouth effects from Chiswick residents reading the newsletter.

How each advertiser report is structured

Every advertiser report follows the same order so the story stays focused on real local reach first, with benchmarks and valuation as supporting context:

- 1. Campaign summary:** what was published, where it appeared in the edition, and the placement type
- 2. Delivered audience:** number of subscribers the edition was delivered to
- 3. Unique readers reached:** unique opens, the actual number of local readers who saw the edition
- 4. Unique clicks generated:** how many readers clicked through to the advertiser's link(s)
- 5. Click-to-open rate (CTOR):** what proportion of readers actively engaged with the placement
- 6. Estimated equivalent paid-media value:** indicative range based on UK paid-media benchmarks
- 7. Notes and caveats:** what the figure does and doesn't capture

Glossary & worked example

A plain-English reference for the metrics used in Inside Chiswick advertiser reports, plus a step-by-step example showing exactly how we calculate equivalent paid-media value.

Glossary of terms

<p>Delivered DELIVERED EMAILS</p>	<p>The number of subscribers an edition was successfully sent to, after removing bounces and invalid addresses. The denominator behind every other metric in the report.</p>
<p>Unique opens UNIQUE OPENS</p>	<p>The number of distinct subscribers who opened the edition at least once. We report unique opens (people) rather than total opens (events) because it tells you how many real people you reached.</p>
<p>Open rate OPEN RATE</p>	<p>Unique opens divided by delivered. A measure of how compelling the subject line and sender are. Inflated industry-wide by Apple Mail Privacy Protection — see caveats. We use open rate as supporting context, not the headline claim.</p>
<p>Unique clicks UNIQUE CLICKS</p>	<p>The number of distinct readers who clicked the advertiser's link at least once. Beehiiv's verified clicks filter automated bot activity from email security scanners.</p>
<p>CTOR CLICK-TO-OPEN RATE</p>	<p>Unique clicks divided by unique opens. Tells you what proportion of people who actually saw the edition went on to click your link. The truest measure of whether a placement engages the audience, since it's not affected by Apple Mail Privacy Protection.</p>
<p>CTR CLICK-THROUGH RATE</p>	<p>Unique clicks divided by delivered. Useful for comparing across the whole audience, including subscribers who didn't open the edition. Lower than CTOR because the denominator is bigger.</p>
<p>CPM COST PER THOUSAND IMPRESSIONS</p>	<p>A standard digital advertising pricing model. What it would cost to put your message in front of 1,000 people. We use a £60 midpoint rate for hyperlocal newsletters in affluent UK markets, drawn from published industry benchmarks.</p>
<p>CPC COST PER CLICK</p>	<p>What an advertiser would pay on Google Ads for a single click in their category and region. We use sector-specific UK CPC values to estimate the equivalent paid-media cost of clicks generated by an Inside Chiswick placement.</p>
<p>Equivalent paid-media value EQUIVALENT VALUE</p>	<p>An indicative range showing what comparable reach and clicks would cost on Google Ads or hyperlocal sponsorship channels. Calculated using two methods (CPM and CPC) for transparency. Not a billing model, Inside Chiswick is priced separately.</p>
<p>MPP APPLE MAIL PRIVACY PROTECTION</p>	<p>An Apple feature, introduced in iOS 15 (Sept 2021), that pre-loads tracking pixels for Apple Mail users, causing emails to register as opened regardless of whether they were read. Affects every email sender equally, so industry comparisons remain fair, but absolute open rates are softer than they appear.</p>

Worked example: how we'd calculate value for a typical placement

This example shows how Inside Chiswick would calculate equivalent paid-media value for a hypothetical **local fitness studio** running as a **Headline Partner** in a recent edition. The figures used are illustrative but consistent with our actual reporting methodology and benchmarks.

1 Establish the audience reached

The edition was delivered to 3,000 subscribers. 1,740 unique opens were recorded.

Delivered: 3,000 · Unique opens: 1,740 · Open rate: 58%

2 Measure clicks generated to the advertiser's link

Across email and web, the placement generated 32 unique clicks (28 of which were uniquely from the email) to the studio's website.

Unique clicks: 28 · CTOR: $28 \div 1,740 = 1.6\%$

3 Calculate equivalent value via CPM (impressions)

1,740 unique opens at our midpoint hyperlocal CPM rate of £60 per 1,000.

$1,740 \div 1,000 \times £60 = £104$

4 Calculate equivalent value via CPC (clicks)

32 clicks (both email and web) at the published Google Ads CPC for "Health, fitness, clinics & beauty" in London (£5.00, conservative midpoint of the £5.06–£9.11 range).

$32 \times £5.00 = £160$

5 Present as a range, not a single number

We always report both methods so the advertiser can see how the value was derived. The range is conservative as it excludes social exposure, editorial value, directory listing, and word-of-mouth.

REPORTED VALUE RANGE FOR THIS PLACEMENT

£104 – £160

Equivalent UK paid-media cost for the same reach and clicks

In a real report, this range would also be projected forward using the current audience size at time of reading, so the advertiser can see how a similar placement would perform today. We always note that projections assume similar engagement rates and share the source for every benchmark figure used.

How sector matters

The CPC value used in step 4 changes the calculation considerably. Below is the same hypothetical placement (1,740 opens, 32 clicks) modelled across our published category rates:

Category	CPC	CPC value
Health, fitness, clinics, beauty	£5.00	£160
Restaurants, cafés, food & drink	£2.00	£64
Retail, shopping, lifestyle	£2.50	£80
Professional services (legal, property)	£6.00	£192
Events, arts, entertainment	£1.50	£48

CPC values are conservative midpoints from published UK Google Ads benchmarks. Full citations are listed above