By Vignesh S | 2026-10-18

Key findings

- On our own site over a 3-week window, Google organic sessions converted at 6.7% while AI-referred (ChatGPT) sessions converted at 0%, directly contradicting unsourced market claims that AI traffic converts several times better than organic search.
- This is not evidence AI traffic is worthless. The sample is small (15 Google sessions, 37 AI sessions, 1 total conversion event), and AI citation volume itself is large and growing, 15,178 citations in our last 30-day Clarity pull.
- The honest CMO framing: citation and referral are real and measurable today. Conversion from AI traffic is not yet proven, on our own numbers, and should not be budgeted against until it is.
- We propose a 3-stage funnel CMOs should track for any AI-visibility investment: citation volume, referred session volume, and referred session conversion, measured separately rather than collapsed into one vague 'AI visibility' metric.
- Every number in this report is first-party, pulled from our own Microsoft Clarity and GA4/BigQuery data, not a vendor survey or an industry-wide estimate.

A CMO deciding whether to invest budget in "AI visibility" or "GEO" is being pitched two different stories right now. One says AI search is exploding and early movers win disproportionate citation share. The other says AI referral traffic converts at multiples of Google organic, sometimes cited as high as 9x. We checked our own numbers against both claims. The first one holds up. The second one does not, not yet, not on our data.

What this report is and is not:

• It is first-party data from one B2B SaaS review site (ours), not an industry survey or a vendor-sponsored benchmark.
• It is not a claim that AI traffic has no value. Citation itself has value independent of referral, covered below.
• It is a direct check against the unsourced "AI converts better" claims circulating in the AI-citation content cluster right now.

The three numbers a CMO actually needs, measured separately

Most "AI visibility" pitches collapse citation, referral, and conversion into one vague number. On our own data, treating them as three separate stages tells a very different story at each stage.

Stage 1: citation volume, real and large

• 15,178 citations across Topickz pages on Microsoft Copilot and Bing in our last 30-day pull, up roughly 21x from a June baseline of 728.
• Full detail in The State of AI Citations 2026.
• This stage is genuinely strong. If "are we being cited" is the question, the answer on our own evidence is clearly yes, and growing.

Stage 2: referred traffic, real but thin

• 42 ChatGPT-referred sessions over 21 days, spread across 26 different pages, with real engagement time attached (not bot traffic).
• 3.80% to 4.14% of total site sessions arrived via an AI tool across our last two Clarity pulls.

• This stage is real and non-trivial, but still a small slice of overall traffic for a site our size.

Stage 3: conversion, currently unproven

• Zero conversion events (click, form start, chat start) from any AI-referred session in a 21-day window, against 1 conversion event from 15 Google organic sessions in the same window.
• Google organic sessions also engaged roughly 4x longer on average (48.9 seconds versus 12.1 seconds).
• Sample size caveat, stated plainly: 1 total conversion event across both channels combined is not enough to call this settled. It is enough to say the "AI converts better" claim circulating in the market has no support in our own numbers, and probably needs a cited source before any CMO budgets against it.

What this means for a CMO's budget decision

• **Do not fund an AI-visibility line item on a projected conversion multiple you cannot source.** The "9x Google organic" figure we found circulating has no verifiable methodology behind it. Ours shows the opposite direction, with the same honesty about small sample size.
• **Citation itself may be worth funding independent of conversion**, the same way brand search volume or share of voice gets funded without a direct last-click attribution number. Being named inside an AI answer is a visibility asset even before anyone measures what it sends.
• **Track the three stages separately, every quarter.** A citation-only report tells you if you are being seen. A referral report tells you if that seeing sends anyone. A conversion report tells you if that sending matters to pipeline. Collapsing all three into "AI visibility" hides exactly the gap this report found.
• **Revisit the conversion number before scaling spend, not after.** We are re-running this comparison with our next quarterly citation snapshot, once the referral sample has more weeks behind it.

What this data does not prove

• The conversion comparison rests on a genuinely small sample, 1 total conversion event and 52 combined sessions across both channels. Treat the 0% versus 6.7% gap as directional, not a settled rate.
• This covers one site, one category (B2B SaaS reviews), and AI referral traffic specifically from ChatGPT. Other categories, other AI engines, or a site with a different conversion funnel could show a different pattern.
• A zero-conversion result can mean the channel genuinely does not convert yet, or that 42 sessions is too few to catch a rare event. We cannot distinguish those cases with this sample size, and we are not claiming to.
• "Conversion" here means a measurable on-site action (click, form, chat start). It does not capture brand-recall value from being cited, which this data cannot measure either way.

Methodology

• **Citation data:** Microsoft Clarity's AI Visibility (Citation) tool, project wy6u1f81fp, data source labeled Microsoft Copilot and partners, from our October 16, 2026 pull.
• **Referral and conversion data:** Topickz's GA4 property via its BigQuery export (analytics_539351834), September 26 to October 17, 2026. Sessions classified by traffic_source.source; conversion events defined as click, form_start, and tawk_chat_started GA4 events.
• **Limits:** small sample size on the conversion comparison specifically (noted above). Citation data covers Copilot/Bing only; ChatGPT, Perplexity, Gemini, and Claude do not expose equivalent citation data to any outside tool.

Cite this report

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