

# Summary of the Marketing Trends 2023 [Report](#):

## Marketing Industry Trends

Marketing is changing rapidly - high-quality data and agility are key to keeping up:

- Marketers say their industry has changed more in the past 3 years than in the last 50, and chances are 2023 won't be any different.
  - 20% of marketers already had to pivot their plans in 2022 due to the potential recession. Marketers who invest in understanding their target audience and are prepared to pivot their strategy based on that data will win in 2023.
- A data-driven approach is key to optimizing marketers' media mix, planning their strategy, preparing for pivots, understanding their audience, and fine-tuning targeting.

## Marketing Trends/Channels

- Short-form video, influencer marketing, using social media DMs for customer service, and leveraging social shopping tools are the top marketing trends of 2022.
- Facebook is currently the highest-ROI social media platform for marketers, but YouTube, Instagram, and TikTok will see more growth in 2023 and also offer high ROI.

## Marketing Budgets

Marketing budgets are increasing despite challenges:

- Despite the pandemic, recession, data-privacy changes, and whatever else 2023 will throw at us, marketing budgets are not shrinking - marketers are being given the budget to step up in unexpected or difficult times.

## Workplace Trends

Marketing roles are shifting back to in-person and marketers expect their already high workloads to increase:

- 80% of marketers are at least partially back in the office in 2022, while just 20% are fully remote.
- Marketers have a high workload with no relief in sight - their workload increased from 2021 to 2022, and marketers expect their workload to increase again in 2023.

Marketers spend an average of 5 hours per day on manual, administrative, or operational tasks, leaving them less time to do more impactful work.

## Recession Impacts

Over half of marketers have already been impacted by the looming recession:

55% of marketers say the potential for recession has affected their marketing activities this year:

- 25% of all marketers already had to change their marketing goals due to the potential for recession
- 20% of all marketers already had to pivot from their established plan due to the potential for recession

51% of marketers say that if an economic downturn or recession were to occur in 2023, it would affect their marketing activities:

- 24% of all marketers expect they will have to reduce their marketing budget if a recession occurs in 2023

If an economic downturn were to occur, marketers most expect to see budget cuts in:

- Paid social media content, print ads, physical events, email marketing and physical ads

If an economic downturn were to occur, marketers least expect to see budget cuts in:

- Blog/SEO, podcast, virtual events, SMS marketing, direct mail, long-form video, organic social media content

## Impacts of Data Privacy Changes

Marketing budgets are increasing to compensate for data privacy changes as marketers search for solutions:

86% of marketers say data privacy changes have impacted their overall marketing strategy over the past year

- Among those impacted, 32% saw a positive impact, while 10% report a negative impact, and 58% describe the impact as neutral
  - I believe the positive impact being reported by marketers is due to marketing budgets increasing to accommodate for data privacy changes and companies investing in solutions, but this is something we should look into more
    - 48% of all marketers say their marketing budget changed to compensate for data privacy changes this year. Of those who saw their marketing budget change, 71% saw an increase, and 26% saw a decrease

85% of marketers say their marketing activities are slightly to completely reliant on 3rd party cookies - only 8% say their marketing activities are not at all reliant on 3rd party cookies.

45% of marketers say the phasing out of third-party cookies is impacting their company's marketing strategy or planning for 2023

- However, 77% of marketers say they are prepared to lose access to third-party cookies

54% of marketers say their company is actively exploring alternate targeting solutions to third-party cookies, including using social media for targeted ads, collecting first-party data from customers, using Google Topics API, universal identifies, and contextual advertising.

46% of marketers expect their marketing budget to change in anticipation of third-party cookies being phased out:

- 69% of those expecting their budget to change think it will increase
- 30% of all marketers expect their budget to increase in anticipation of third-party cookies being phased out

The two biggest challenges marketers face when trying to understand their target audience are Increased data privacy regulations and consumers being less trusting with their personal data.

## Hiring Trends

The looming recession is already impacting hiring for marketing roles:

48% of marketers involved in hiring say the potential for an economic downturn or recession is affecting their company's hiring plans this year. Among impacted marketers:

- 44% say their company has decreased hiring efforts, while 34% say their company has increased hiring efforts
- 31% say their company has paused hiring efforts
- 27% say their company had to fire or layoff employees
- 26% say their company had to rescind offers made to prospective employees

43% of those who expect hiring efforts to be slowed or paused this year due to a potential recession think the hiring slowdown will last 4-6 months.

- 25% of them expect hiring to be slowed/paused for 1-3 months

42% of marketers involved in hiring say the potential for an economic downturn or recession is affecting their company's hiring plans for 2023.

36% of marketers describe the turnover rate in their department this year as high, up from 27% in 2021.

The top reasons for high turnover are that employees are leaving for higher-paying positions, they aren't feeling supported by management, and they are switching career paths/pursuing passion projects.

The most hired marketing positions in 2022 were content creators, content marketing managers, content strategists, creative assistants, and creative directors.

Marketers say content creators, content strategists, and content marketing managers will be the top priority to recruit in 2023.

## Connected Customer Narrative Insights

### Key Insight:

- Marketers are disconnected from their customers because consumers' lives are changing rapidly and marketers lack the data to keep up
  - Marketers need holistic, real-time data on consumer attitudes/behaviors and how they respond to major events (pandemics, recession, etc.)
    - This data is key for marketers to pivot their marketing activities and messaging in alignment with what their audience is experiencing
      - Marketers are struggling to accomplish this in part because of disconnected data and systems.

### Data sharing/accessibility is a challenge for over 1 in 5 marketers

- 22% of marketers say it is difficult to share data across teams
- 21% of marketers say it is difficult to get the data they need from other teams
- 22% of marketers say marketing data is not accessibly stored at their company
- 31% of marketers don't have a single source of truth for all their marketing data
  - 81% of marketers who don't have a single source of truth for all their marketing data think it would have a beneficial impact on their organization
  - 94% of marketers who have a single source of truth for their marketing data say it has a beneficial impact on their organization

### Tools aren't fully integrated with one another, nor with marketers' data

- Only 27% of marketers say their marketing data is fully integrated with the tools they use
- 18% of marketers describe the interaction between the tools they use as "Disjointed," while 65% say the tools they use are "Interconnected."

### Marketers lack critical data on their target audience

- Less than half know their target audience's interests and hobbies, basic demographic data, the products they are interested in buying, their purchase history, shopping habits, and their media viewing habits

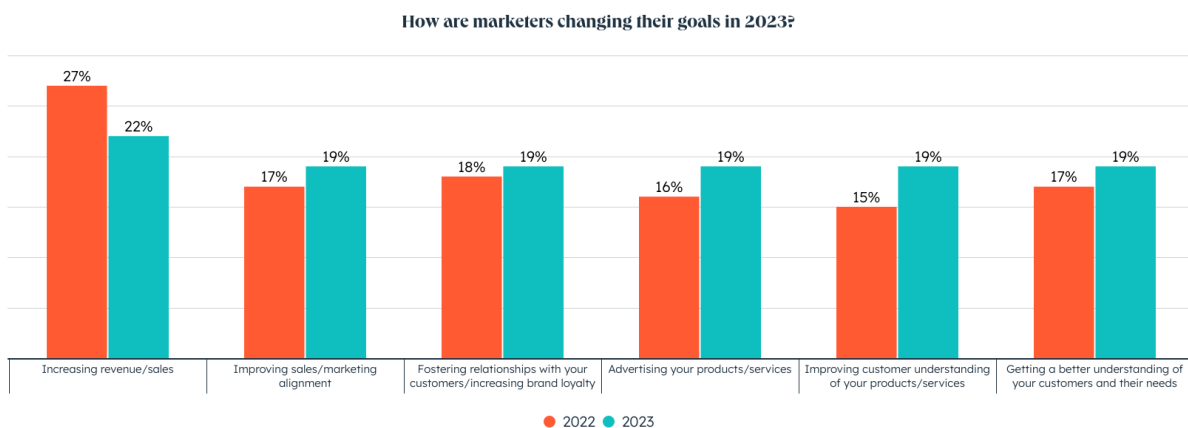
- Among the biggest challenges marketers face to understanding their target audience are that consumers are less trusting with their personal data, how rapidly their audience's lives have changed over the past few years, that data doesn't integrate well with marketing tools, and poor quality data

## Sales/marketing alignment challenges include disparate tools and difficulty sharing data

- Just 31% of marketers say their sales and marketing teams are strongly aligned. Half (51%) say they are somewhat aligned, while 17% say they aren't aligned.
- 90% of marketers say their CRM is effective at improving sales/marketing alignment
- 55% of marketers say sales and marketing teams being aligned became more important from 2021 to 2022.
- 32% of marketers say the biggest challenge in making sure sales and marketing teams are aligned is a lack of accurate/complete data on customers
- 29% of marketers say the biggest challenge in making sure sales and marketing teams are aligned is that sales and marketing teams use different tools, and difficulty sharing data between sales and marketing teams, respectively

## Marketing goals are shifting towards s/m alignment and customer-centricity

- Almost half of marketers are shifting their goals in 2023, and their focus is shifting from revenue/sales and turning towards s/m alignment, fostering relationships with customers, and improving customer understanding of their products/services.



Ordered by marketers' top goals for 2023. 2023 data is among marketers planning to change their goals from 2022 to 2023.