

Lighthouse Labs

Marketing Software Trends

July 2024

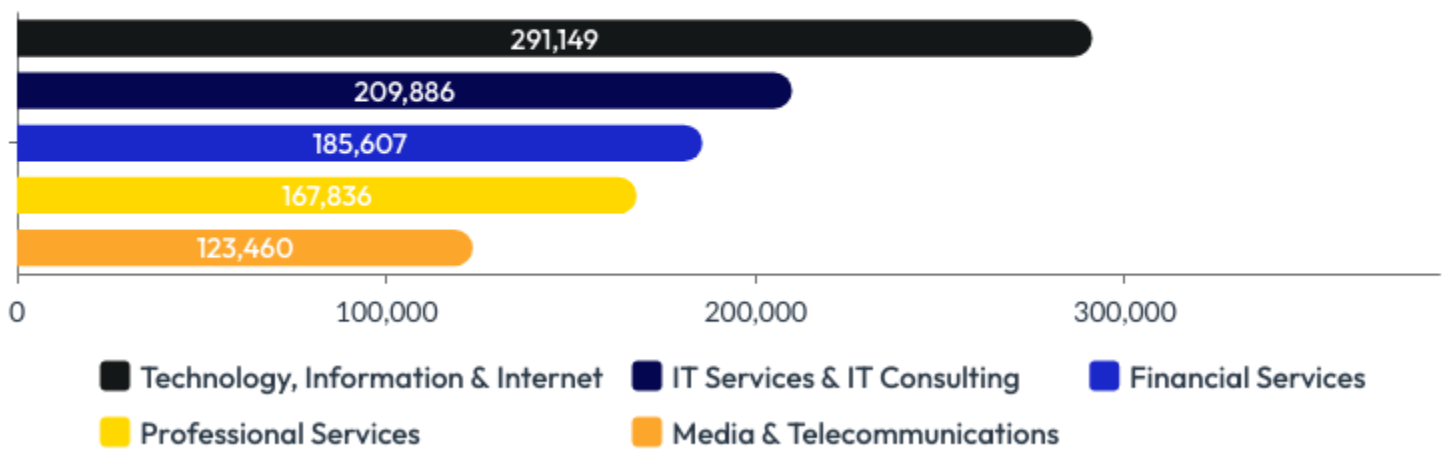


Overview

As the B2B marketing landscape continues to evolve, Lighthouse Labs have analyzed down funnel content consumption and engagements relating to marketing software and solutions. Summarized below is the basic categorization data collected about engagements to enable filtering and analysis of the data.

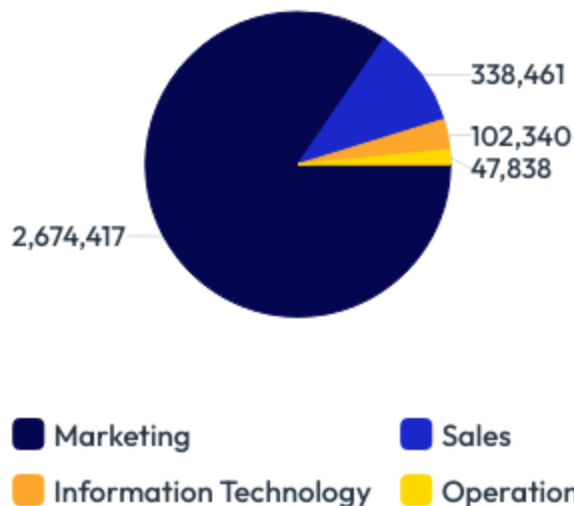
Industry Engagement

Marketing Software Engagement By Industry



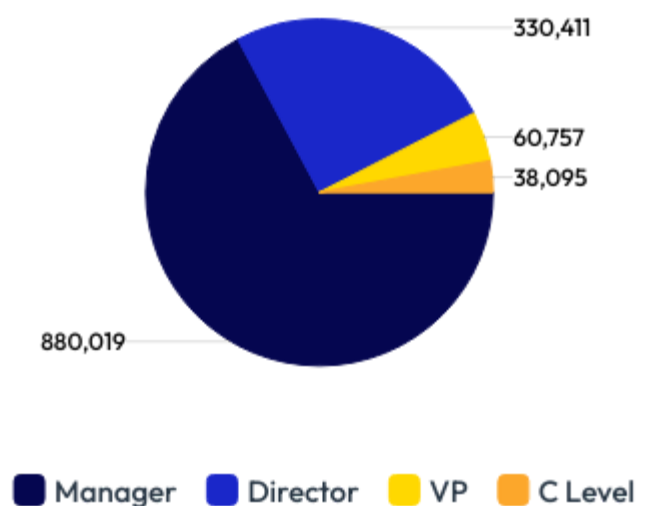
Functional Engagement


Marketing Software Engagement By Function



Seniority Engagement

Marketing Software Engagement By Seniority Level





Leveraging atlasIQ, this trend report utilizes these data-backed insights to identify crucial advancements in four strategic areas driving marketing software; account-based marketing, customer data platforms, events software and, digital advertising.

Obsession With ABM Platforms Falls Sharply

Engagement with ABM software down 21% vs. H2 of 2023

The expanding array of Account-based Marketing (ABM) software, coupled with shrinking budgets has presented a significant challenge for platform vendors. Compared to 2023, MarTech investments experienced a dramatic 87% decline, and according to the Gartner, MarTech spending has fallen to its lowest level in a decade, now accounting for just 23.8% of marketing budgets.

Our analysis reports over 650,000 engagements over the last 6 months with bottom of funnel content related to marketing and lead generation services, indicating a strategic shift towards agency services that promise immediate revenue generation rather than adding more technology to an already saturated MarTech stack.

ABM Category Engagements

ABM Platform Engagements Vs. Marketing Services Across Last 12 Months



CDP Market Experiencing Significant Growth

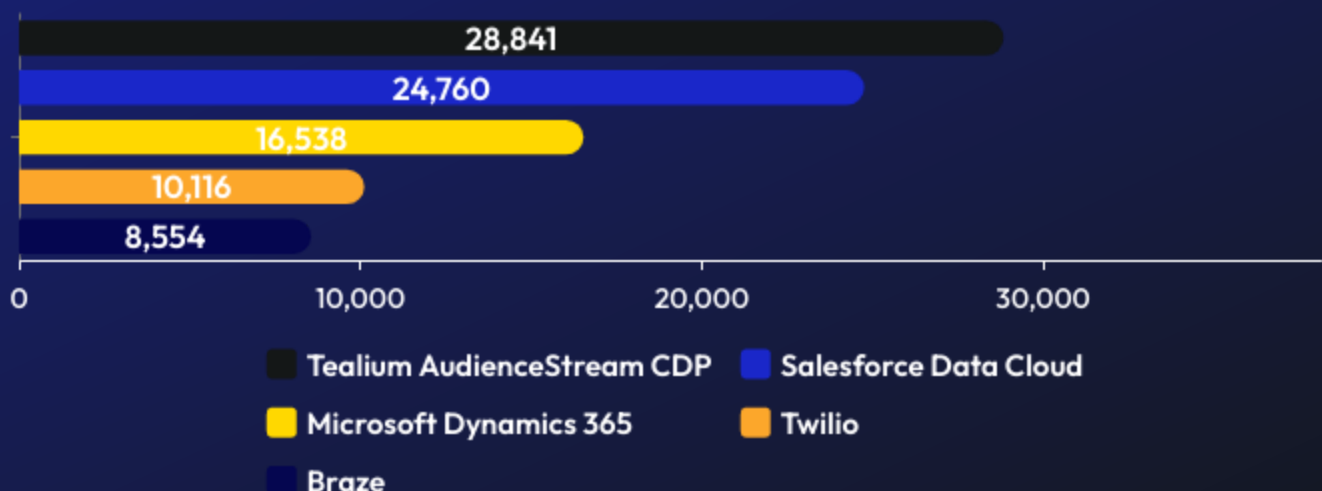
Uses & applications of CDPs to grow beyond the scope of marketing.

The Customer Data Platform (CDP) market is experiencing significant growth due to the increasing demand for customer intelligence and omnichannel experiences. In the first half of 2024, software vendors continued to integrate CDP capabilities into existing systems, according to the latest Industry Update report from the CDP Institute.

Organizations are increasingly acknowledging the necessity for comprehensive and accessible customer data. As a result, vendors with established marketing systems are enhancing their offerings by incorporating CDP features to meet client demands. Although this trend has led some firms to contemplate building their own customer data systems rather than purchasing a packaged CDP, our analysis shows no significant impact on the overall growth of the industry, with over 350,000 engagements with case studies and peer reviews relating to CDP's within the last 6 months:

Performance by Product

Top Vendor/Products Generating Engagement Across Last 6 Months



Digital and In-Person Event Software Growth Falls

Marketers turning to ad spend rather than sponsorships.

Despite investment in events marketing consistently increasing every quarter since early 2022, growth is down from 23.1% in Q1 to 17.2% in Q2, according to an IPA Bellwether report. In fact, while advertising spend jumped three percentage points for B2B marketers it also brought a three percentage point decrease in event and sponsorship budget allocations.

Our analysis reports 22% decrease in engagements with event management software and a 26% decrease with webinar software in last 6 months compared with previous two quarters, suggesting teams are looking to improve visibility without the overhead of in-person activities.

ABM Category Engagements

ABM Platform Engagements Vs. Marketing Services Across Last 12 Months



Decrease in engagement with webinar software in last 6 months compared with previous quarters.

Digital Advertising's Upward Trajectory

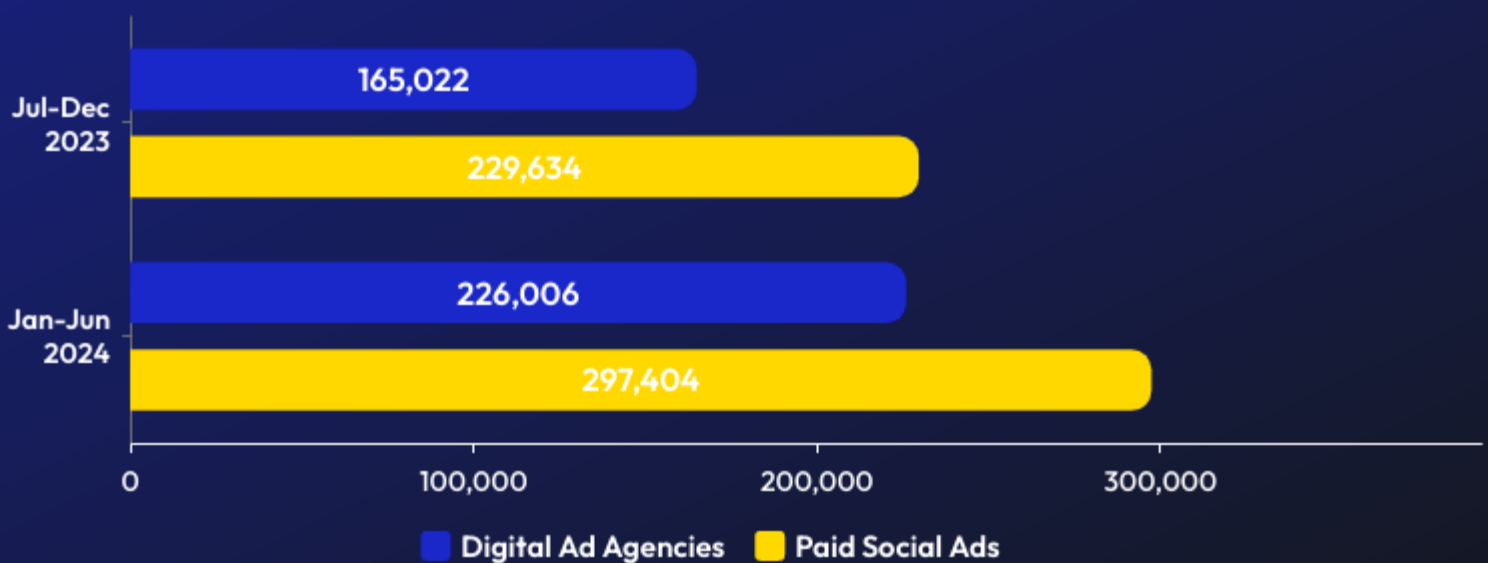
Digital ad agencies & paid social advertising booming in 2024.

B2B advertising has reached a digital tipping point. In just five years, B2B has gone from spending just 29% of its media dollars on digital channels to a projected 49% in 2024, increasing by almost 70% according to eMarketer. Growth is forecast to spike in 2024 for digital ad spending, traditional ad spending, and total media ad spending. The last time all three metrics accelerated was in 2021, in the immediate aftermath of 2020's pandemic-driven collapse.

Analysis across the last 6 months reports a 36% increase in engagements with case studies and pricing guides related to digital advertising agencies and a 29% increase in engagements with case studies and comparison reports related to paid social advertising.

Digital Advertising Engagements

Digital Ad Agency Engagements Vs. Social Advertising Across Last 12 Months





This Lighthouse Labs Trends Report underscores the pivotal advancements and strategic areas that are shaping the future of marketing software. As the landscape continues to evolve, these trends provide a roadmap for organizations to balance the need to do more with less.

Reducing marketing technology budgets remain at the top of the C-suites's priority list, altering the technology landscape for marketing leaders and driving efficiencies to enhance marketing's resilience and performance. By adopting these trends, marketing leaders can understand why the need for more agile and responsive marketing strategies are paramount. This approach allows them to better navigate the evolving challenges and demands of the B2B marketing landscape.

Lighthouse Labs

Lighthouse Labs, powered by pharosIQ, is the definitive source for data-driven insights and industry trends. By analyzing down-funnel content consumption across multiple industries, we provide executives and senior managers in technology, financial services, manufacturing, marketing, and sales with actionable intelligence and comprehensive understanding of market dynamics.



pharosIQ is a leading global provider of “intent-to-purchase” signal-driven lead generation solutions, delivering essential insights and demand for B2B organizations’ sales and marketing success. With over four decades of expertise, pharosIQ converts proprietary intelligence into impactful engagements, driving global revenue efficiently. Powered by first-party audience engagement data, pharosIQ connects B2B software and services vendors with in-market buyers, transforming sales and marketing strategies worldwide.

For more information visit pharosIQ.com

