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GROUP

STATE OF MARKETING 2020

INVESTMENTS AND BUDGETS

Alex Hadwick

Head of Reports, Incite Group & Founder, Concise Content Marketing





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INTRODUCTION

In 2020 marketers are looking to tell coherent stories about their brands, as the sector shifts towards focusing on quality over output. This is borne out across a number of results from our survey. Content marketing and blogs are surging as brands look to tell narratives about themselves and our respondents told us that building brand awareness and storytelling was their top priority looking towards 2020. Meanwhile, paid social and search advertising forms are not seen as important as organic social and Search Engine Optimization (SEO), and display advertising is barely increasing in terms of usage.

It would seem that a shift is ongoing, following changing patterns of interest and consumption of marketing material, as generational change occurs. Consumers increasingly want brands to have values and express that through their decision-making, products and advertising. Those consumers are also increasingly savvy and becoming less likely to be drawn in by simple clickbait.

They are also more aware of their privacy in the wake of numerous major stories resulting from scandals, most notably revelations surrounding Facebook, and more empowered to take control following the institution of GDPR regulations.

These trends mean that marketers need to produce compelling copy that increasingly breaches the barriers consumers put up and tells them stories that chime with their values and interests.

Although brands are alive to this and shifting to more appropriate content forms, there still appears to be a gap in terms of underlying capabilities. Brands need to do more with supporting systems and also to invest in data gathering and interpretation to understand the profiles of their customers and serve them the right content to drive engagement.

Despite content marketing being the fastest growing marketing form, just 53% of respondents said that they had deployed, or were about to deploy a content management platform in the next 12 months. Although marketers said their second-highest priority is understanding customer data and journey mapping, just 30.6% said they have a customer data platform. Finally, marketing automation is the top investment priority and is expected to be highly talked about in 2020 but a mere 41.4% have, or expect to have in the next year, a marketing automation platform. Similarly, data capabilities for marketers will need to progress to support these objectives. On average, marketers report that they use just 11 data sources to understand and target customers and frequently that data is not made widely available within organizations. For example, when it comes to third-party data, which is increasingly critical for profiling and targeting, two thirds of our respondents reported limited or no integration of data from these sources.

The state of marketing in 2019-2020 is therefore in flux, with marketers playing catch-up to match changing consumer expectations and become empowered in an age of fast-moving digital advertising that is highly reliant on data.

Alex Hadwick

Head of Reports, Incite Group
Founder, Concise Content Marketing

INVESTMENTS AND BUDGETS

While marketers are seeing budgets rise, this is a necessary antidote to gaps in current capabilities, with many marketers lacking fundamental technologies according to our research. This will need to be remedied as spend continues to shift into the digital sphere and it becomes imperative to build capable funnels, accurate attribution, personalized messaging and integrated customer care that can operate across multiple different modes of communication.

Fortunately, rising spending among marketers is being allocated to plug these gaps with more than half noting that marketing automation is a key investment priority in 2020 and around 12-13% of total budgets already going towards analytics. This will help to increase the relatively low share who report that they have a suite of supporting technology that befits 21st Century marketing, such as data management systems or automation platforms.

1.1. How Are Budgets Changing?

There is general positivity surrounding marketing budgets looking into 2020, as just 8.4% of marketers expect their budgets to decline, as opposed to just shy of two-third of marketers who expect their budgets to increase.

Within those that expect increases, modest bumps to budgets are the expected norm, with 46.2% believing that their budget will increase slightly, and 18.5% expecting major injections of cash. This is broadly reflective of the overall economic climate, with growth generally reasonable across the global economy, if unspectacular. This is to be expected at this point in the economic cycle and, in fact, is generally quite positive given how long this current run of global economic growth has continued for, although confidence is quite fragile in several economies. Major events may hit global growth in 2020, most notably at the current time of writing, Coronavirus, the knock-on effects of which are likely to diminish supply chain effectiveness globally and economic output in China.

Looking at third party forecasts, they generally expect solid growth, matching the generally optimistic, but not ecstatic, expectations of marketers. Forecasts for global growth in media or ad spending range from 3.9% to 6%, accounting for a total estimated spend of between \$628 billion to \$656 billion. Least optimistic is advertising behemoth WPP and GroupM, which estimates 3.9% growth in 2020 and further growth of 3% to 4% until 2024, marking a reduction in growth rates above 5% from 2016 to 2018. Zenith is also expecting slowing growth and has consistently downgraded growth estimates for 2019 and 2020. It expects ad spending to grow 4.3% in 2020 and 4.4% in 2021, compared to its June forecast of 4.4% growth in 2020 (GroupM, 2019; Zenith, 2019a). Both of these organizations' downgrades have come off the back of weaker than expected global economic growth and a degree of uncertainty on political and economic conditions going into 2020.

The World Advertising and Research Center (WARC) expects the highest growth rate of 6% in 2020, although unlike the GroupM forecast, it includes political advertising in the US, which can affect estimates by more than a percentage point given the huge expenditure that will be made across the coming elections. Similarly, Magna Global forecasts that when excluding cyclical events, such as elections and advertising linked to the Olympics, that global advertising spend will rise 4.4%, which would be down on 2019 due to the economic slowdown, but once factoring in cyclical spend, growth shoots up to 6.6% in 2020 (MarketingDive, 2019; Magna Global, 2019).

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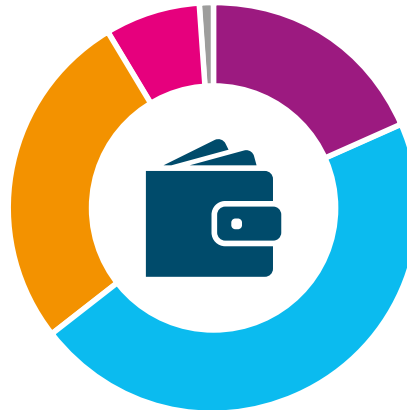
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Figure 1: How Do You Expect Your Organization’s Marketing Budget to Change in the Next 12 Months?

Increase substantially **18.5%**
 Increase slightly **46.2%**
 Remain the same **26.9%**
 Decrease slightly **7.3%**
 Decrease substantially **1.1%**



Source: The State of Marketing 2020

In terms of how marketers from different regions perceive their budgets, overall economic fortunes appear to be the major influencing factor, as Asia-Pacific is generally the most positive when it comes to budgetary expectations, as befits its status as a high-growth region.



“We are looking to grow our branded content partnerships over owned content as we expect a more competitive environment in the media landscape amongst the Olympics and election coverage. Partnering with third-party publications allows us to become part of everyday conversations that are already present on those platforms, opposed to drawing people into a new space”



Erin Gulden, VP, Inbound Marketing US Bank

Asia-Pacific has the greatest difference between those expecting growth versus those expecting shrinking budgets. Both Asia-Pacific and the rest of the world had nearly double the percentages of respondents who expect substantial growth to their budgets at 29.1% and 29.5%, respectively, as compared to 16.1% in North America and 13.8% in Europe. North America also had the highest percentage believing they will see declines in 2020, with 9% expecting this outcome.

This is generally reflective of overall economic conditions, with growth highest in developing nations in Asia-Pacific and the developing world, modest growth conditions in Europe and generally steady economic conditions in the US. It may also be a reflection of the concerns in North America over how much more growth is left in the economic engine of what is already the longest period of sustained expansion in US history and concerns over the political environment. In 2019, Magna Global notes that China saw ad revenues grow by 8.8% and India by 12.9%, making them the fastest growing major markets they monitored (Magna Global, 2019).

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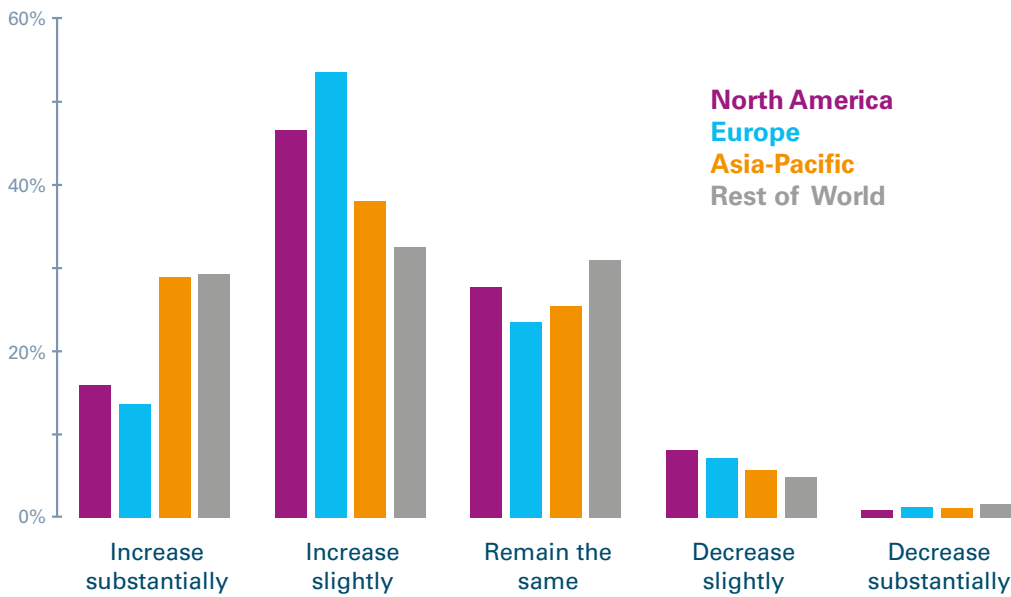
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Figure 2: Changes to Marketing Budgets in the Next 12 Months by Region

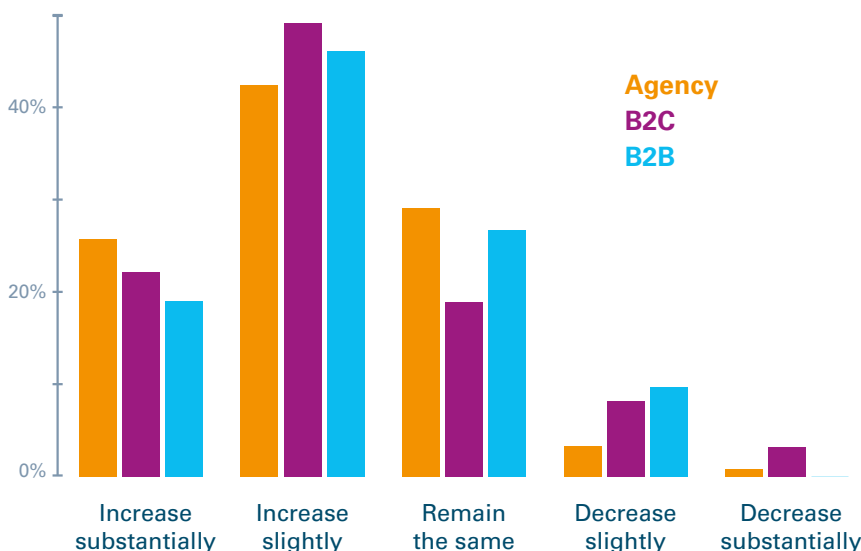


Source: The State of Marketing 2020

Agencies are generally the most positive about their prospects in the coming year and B2B marketers the least. Just 4.1% of agency marketers expect reductions in marketing budgets to affect them in the coming year and they have the highest rate of expected growth, with 25.4% expecting substantial increases. After subtracting those that believe declines are coming to budgets from those that expect growth, B2B marketers are the least positive, with a balance of only 54.5% predicting growth and signaling a weak environment for expansion.

These differences may be reflective of some of the major events coming up in 2020, with the US election cycle ramping up into full gear and generating billions of dollars for ad agencies hired for campaigns, as well as several major sporting events, including the Olympics further boosting agency fortunes, while businesses remain more cautious.

Figure 3: Changes to Marketing Budgets in the Next 12 Months by Organization Type



Source: The State of Marketing 2020

As to where these budgets are heading, they are overwhelmingly heading into digital capabilities, with just 20.8% being spent on offline advertising on average. Breaking down digital spend further, general digital advertising spend is taking more of the pie than social in 2020, with digital advertising accounting for an average of 29.4% of marketing budgets and social 21.2%. Own-brand websites and apps sit between this, taking in 27.3% of budgets on average. This shift towards the digital space is also creating a major need to gather and analyze the vast amounts of inbound data effectively, which now means that 12.6% of budgets are being spent on analytics.



“In the last few years, we’re witnessing the proliferation of new tech that takes customer understanding to a new level, with advanced analytics and data science tools becoming more and more dominant in today’s marketing stack.”



Hai Habot, Senior Director, Incubation and Growth, Stubhub

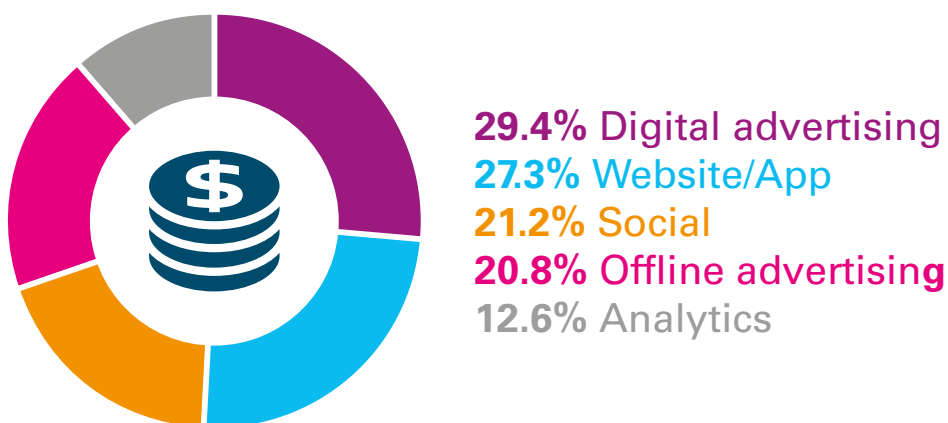
Other research also points to digital advertising now taking primacy over traditional media formats. According to MGroup, internet related advertising is now supreme, as it is expected to take in 52% of global spend in 2020 and become the prime area for budget investment in all countries it monitors (MGroup, 2019). Research from Zenith also estimates that social is pulling ahead of print advertising in 2020 when it comes to expenditure, taking in US\$84bn, compared to US\$69bn for magazines and newspapers, and making it the third largest ad format in their breakdown, behind television and paid search (Zenith, 2019a).

Looking at how digital marketing spend is expected to change across 2020, estimates point to fast growth across digital channels, with most estimating double digit increases in spend by marketers across all categories of the online space.

In particular, video and social are expected to skyrocket. The IAB estimated that social media ad revenue grew by 25.7% to reach \$16.5bn in the first half of 2019 and video revenues grew at even faster rate, accounting for 16% of global digital ad revenues in the period. Zenith forecasts that social spend will see 17% growth in 2020 and 13% in 2021 and Magna predicts 18.5% growth in ad revenues from social and 17.8% from video in 2020 (IAB, 2019; Magna Global, 2019; Zenith, 2019a).

All also agree that mobile has now become the dominant channel to target users through, with the IAB calculating that mobile accounted for 69% of digital ad revenue (IAB, 2019).

Figure 4: Where Are Marketing Budgets Being Spent?



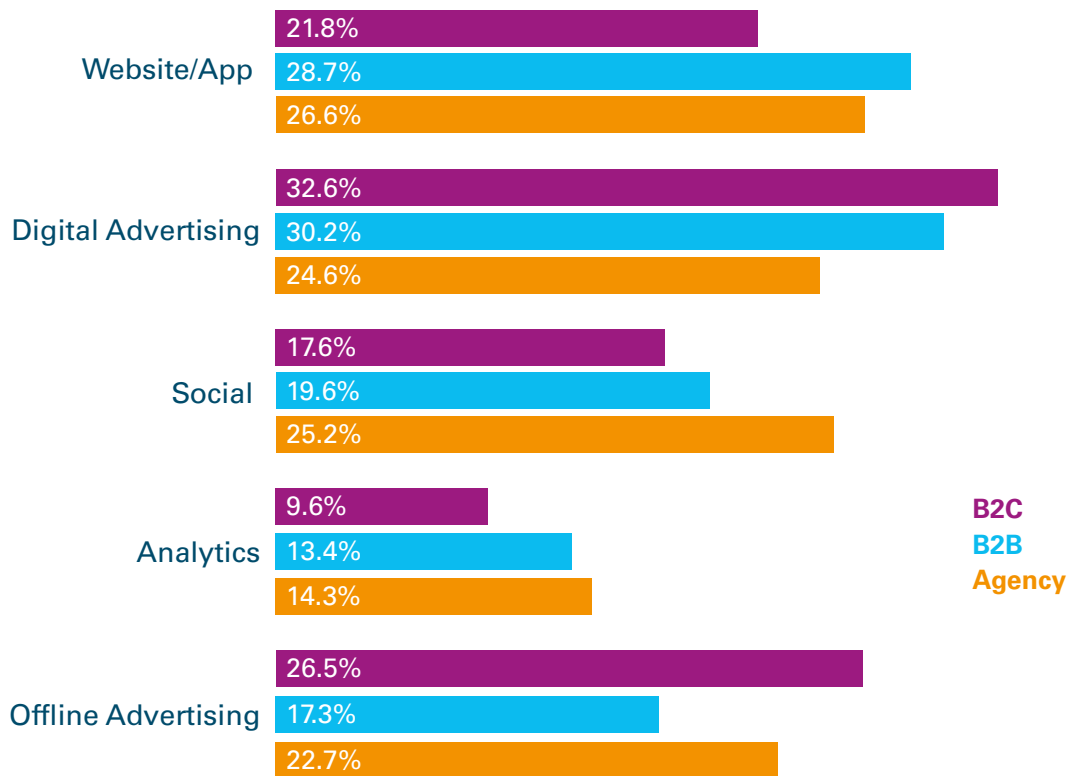
**Note figures do not add to 100% as each option is an average taken from respondents, who were asked to give round figures adding to 100 for the above.*

Source: The State of Marketing 2020

It does appear that offline advertising still has plenty of legs when it comes to advertising to consumers, however. Both B2C and agency marketers report higher rates of spending on offline ads than B2B companies, with the former spending more than a quarter of their marketing budgets offline currently, way ahead of their spending on social channels, which take in 17.6% of B2C budgets. Indeed, B2C businesses interestingly have the most traditional profile out of all of the different verticals in our survey, with the lowest rates of spend on social, analytics, and their own apps and websites. They also reported the highest average spend on digital channels (32.6%). This profile suggests that consumer marketers are finding that they cannot yet shift away from the powerful medium of television but also that there may be some staid attitudes that need to be changed given the comparatively low rate of spend on analytical capabilities, which would improve their ability to spend wisely on social in particular and see better returns.

Agencies on the other hand are taking the opposite tactical approach and may be showing the way for B2C marketers, with the highest average spend on analytics, at 14.3%, and also the highest spend on social, at 25.2% of where they see budgets being allocated.

Figure 5: Where Are Marketing Budgets Being Spent by Organization Type?



**Note figures do not add to 100% as each option is an average taken from respondents, who were asked to give round figures adding to 100 for the above.*

Source: The State of Marketing 2020

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1.2. Where Are Investments Heading?

With the rise of digital marketing to become the supreme marketing format globally, there is an imminent need to put in place supporting technologies that can maximize returns in this field. Unfortunately for marketers, the survey results do not paint a pretty picture.

Despite the enormous potential for marketing to become more analytically driven, highly automated and responsive, marketers have yet to adopt automation, data management or monitoring capacity at sufficient scale.

They will need to, as technologies and competitive pressures are changing expectations and frontiers. Customers expect regular updates to content and are now encountering personalized content as a matter of course. They are also seeing automated responses regularly through chatbots and social channels, and for those conversations to be persistent and actively helpful. It will therefore be vital to have customer monitoring and automation technology installed in the next few years.



“What excites me most about marketing today is that we have more technology and tools than ever to understand our consumers – their attitudes, motivations, and behaviors”



Connie Chan Wang, Director, Global Brand Marketing, LinkedIn

Although the industry is beginning to see the shortfalls and attune investment accordingly, they will need to increase the level, direction and speed of investment in order to catch up to the rapidity of change in terms of where their customers are looking and what they expect on those channels.

1.2.1 Prioritizing Automation

As we noted earlier, we are very much in a period of ascendancy for digital marketing. While this adds to marketers' arsenals it also creates headaches from the sheer abundance of data. For example, social, as one of the fastest growing channels, is not only impossible to ignore but also exploding from an already vast base, creating information beyond our imagination just a decade or two ago. Creating a campaign and using social media efficiently in 2020 means using automation tools, segmenting and targeting, understanding nodes of influence and PR strategy, and monitoring reach and sentiment. This cannot be done by human labor alone and is requiring new tools and skills.



“We need to stop being functional specialists, often speaking about the brand most of the time, and become true business leaders, who are able to use a wide toolbox of functional expertise to grow the business.”



Alex Weinstein, SCP of Growth, Grubhub

The new frontiers being created are why our respondents rated marketing automation (53%), analytics and business intelligence solutions (49.4%), social media monitoring (40.5%), and real-time response capabilities (40.2%) as their top investment priorities in the next 12 months. These solutions are focused on keeping up with the streams of data and being able to respond in a timely manner, either with the right creative or with direct customer engagement.

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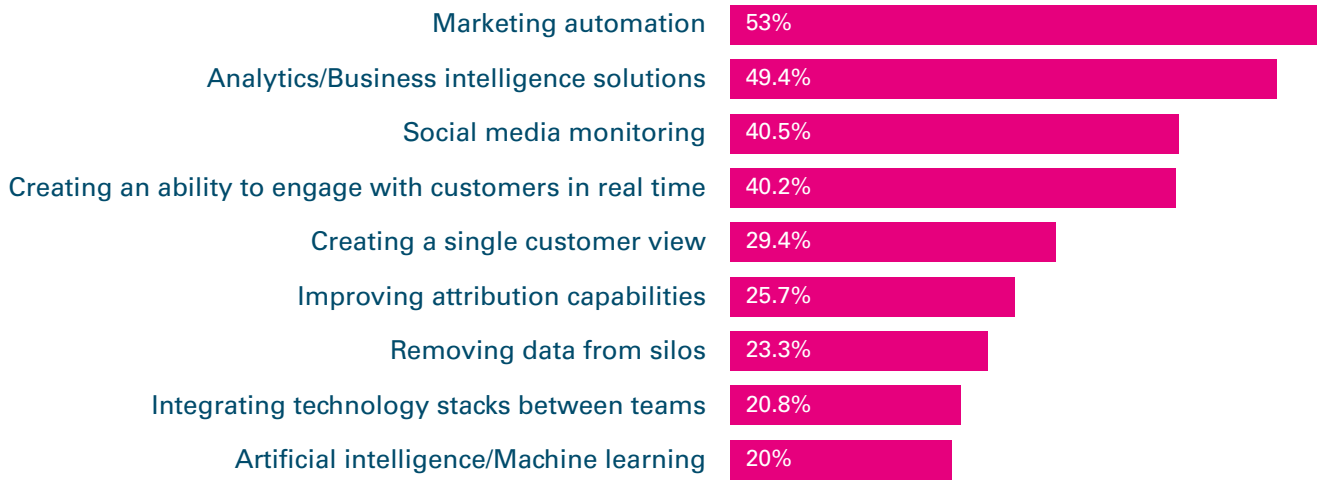
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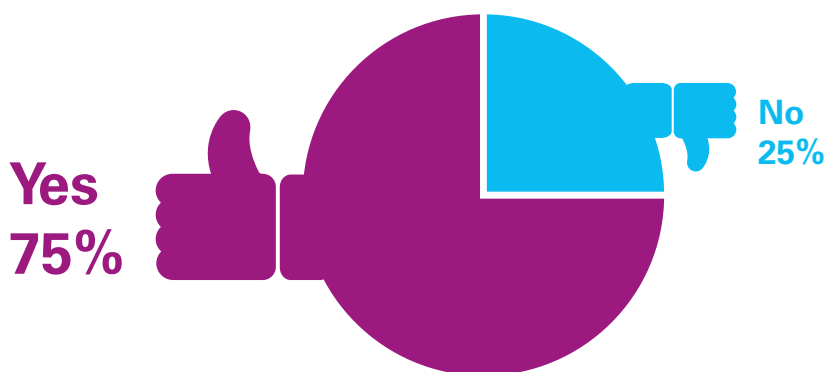
Figure 6: Key Investment Priorities in the Next 12 Months



Source: *The State of Marketing 2020*

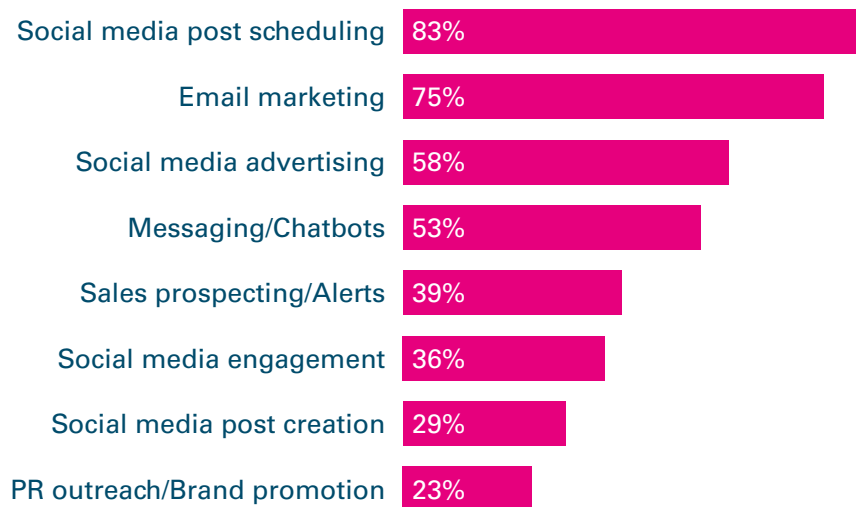
Looking specifically at automation, it leads our survey population’s investment priorities as it is a necessity for modern marketers speaking to an audience that is now always on and engaged through social media but is also required to be able to operate in an environment where programmatic ad buying and highly targeted campaigns are widespread. It is also top of the list as, despite its necessity, there is still a significant proportion of marketers that have yet to implement automation, with a quarter of marketers not using automation tools as of 2019 according to a survey by Social Media Today (Social Media Today, 2019).

Figure 7: Does Your Business Currently Use Automation Tools?



Source: *The State of Marketing 2019*

Furthermore, some of the major gains to be made through automation are not only relatively simple to implement but can be major timesavers for marketers, allowing them to free up their days for more complex and creative tasks. Top of the list for marketing tasks most suited to automation is social media post scheduling, followed by email marketing, social media advertising and messaging systems. These top two elements are easily accessible through a number of services and should be routine for all marketers in 2020, helping to push the needle to where virtually all marketers can say they are using automation.

Figure 8: The Digital Marketing Elements Most Suitable for Automation


Source: Social Media Today, 2019

1.2.2 A Knowledge Gap?

Part of what is driving the need to make major investments into monitoring and data is the current gap in capabilities available to marketers. When we asked about the levels of deployments in a number of critical supporting systems, we found that remarkably low proportions of marketers had yet to implement several key supporting technologies or important emerging tech.

Out of the nine supporting technologies and systems we surveyed our sample about, in only one area – a Content Management System/Platform (CMS) – did a majority of marketers note that they had either implemented this or were planning to in the next 12 months. Across all other technologies, less than half the survey population said that they had implemented or were about to.

Some of these technologies are likely to be critical to future operations and will be particularly vital to implementing some of their stated investment goals in 2020. For example, only 41.4% of marketers note that they currently have a Marketing Automation Platform (MAP), 30.6% say they have a Customer Data Platform and 30.2% have implemented or are planning to implement an automated social interaction capacity. These low rates stand in the way of automation, better analytics, and an ability to interact with customers in real time.



“We are focused on leveraging new consumer segmentation research and matching it to addressable audiences ... and then, once the consumer becomes known, applying behavioral segmentation and predictive modelling to serve up the best message to the consumer to replenish and drive cross-sell. This requires connection of data across brick & mortar and online through a common consumer ID, and working organizationally on rules of engagement about how each brand team member gets to drive the entire approach.”



Doug Jensen, Senior Vice President, CRM, Corporate Marketing Analytics and Innovation Insights, Estee Lauder

It is clear from this data that marketers need to match their desire to implement a variety of capabilities with their capacity on the ground.

They will also need to do so to keep up with the changing face of marketing and the means to access it. Some of the more complex and technologically demanding tasks had even lower rates of adoption and this will need to be remedied to match trends.

As meaningful, relevant personalization becomes more important, the number of channels brands need to reach across rises, and the data load increases, several key technologies we asked about will rise in importance. Although buying and displaying digital marketing is critical and increasingly highly automated, just 27.6% had, or were going to put in, programmatic buying and 7.9% a Demand Side Platform (DSP), which allows bidding on multiple platforms for impressions. When it comes to personalization, under a third (29.5%) had adopted account-based marketing and just under a quarter had a data management platform, the latter of which is increasingly useful in tying together all of the different databases a marketer may have to look at in order to create meaningful personalization.



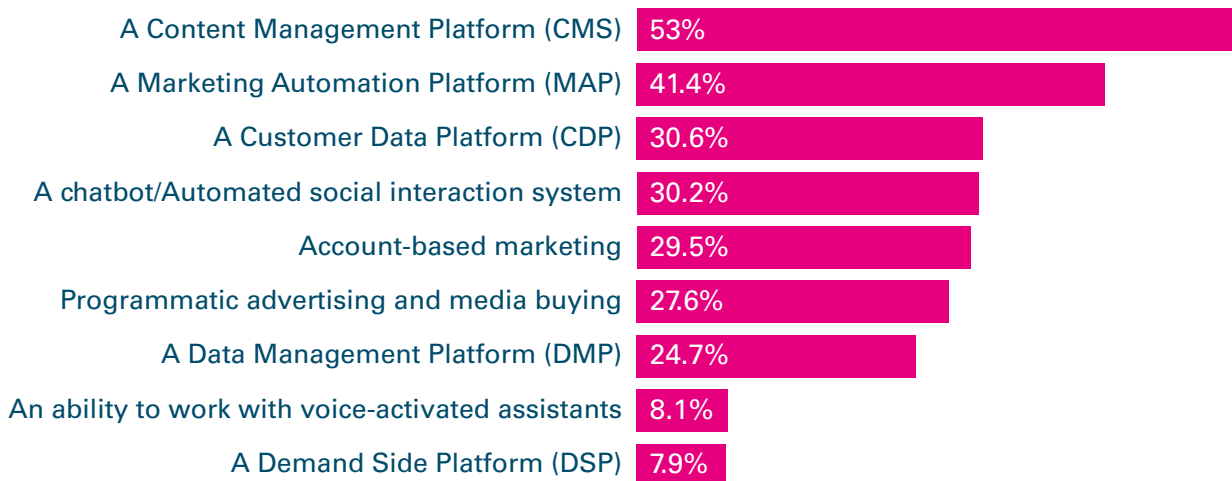
“It’s all about locking the right tech stack and making sure that different stakeholders (from C-level leaders and all the way down) can leverage the same tools, systems and data sets.”



Hai Habot, Senior Director, Incubation and Growth, Stubhub

Looking even further out to one of the most personal modes of communication, 8.1% said they are working on an ability to work with voice-activated assistants. Although voice remains a nascent technology in many ways, it is important to note that there are already billions of voice-activated systems deployed globally, with just over 4 billion estimated to be in use by the end of 2020, according to Juniper Research (Statista, 2019).

Figure 9: Have You Implemented Any of the Following or Are Looking to Implement Any of the Following in the Next 12 Months?



Source: The State of Marketing 2020

Our research therefore paints a pattern of a steadily expanding industry but not one without challenges. Marketers will need to push themselves to understand and utilize technological solutions and analytical capabilities in a greater capacity than they do currently. This is critical in order to maximize the fastest growing elements of the current marketing landscape. For example, the rise of complex, story-based campaigns that leverage content marketing, and particularly video, which will be a key trend in 2020, are not going to be cheap to produce and so marketers need to make sure that they have a suite of data gathering and monitoring tools at their disposal to create a strong Return on Investment (ROI).

METHODOLOGY

Incite Group conducted a survey of self-identified marketing professionals between 7th May 2019 to 30th May 2019. These respondents were taken from both Incite’s internal database of marketers but select external partners were also used. A total of 954 respondents replied to our survey and 565 completed the survey to end. The following is a breakdown of how respondents identified themselves.

What Type of Company Do You Work for?



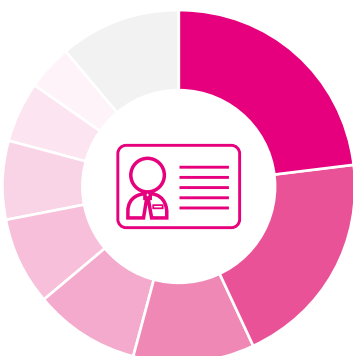
- Agency - 18.7%**
- B2C Brand - 20.2%**
- B2B Brand - 29.5%**
- Martech Vendor/Technology Partner - 6.5%**
- Not For Profit - 6.2%**
- Press/Media - 1.8%**
- Other - 17.2%**

Where Are You Personally Based?



- North America - 50.7%**
- Europe - 23.6%**
- Asia-Pacific - 15.4%**
- Rest of the World - 10.3%**

Which of the Following Best Describes Your Role’s Predominant Focus?



- Senior Leadership - Overarching Strategy - 23.2%**
- Brand Marketing - 20.0%**
- Product Marketing - 11.2%**
- Content Creation - 9.6%**
- Performance Marketing - 8.1%**
- Customer Experience - 7.3%**
- Social Media Strategy - 5.4%**
- Customer Insights & Analytics - 4.1%**
- Other - 11.1%**

Approximately How Big is the Company You Work For?



- Less than 25 Employees - 29.6%**
- 25-49 Employees - 10.1%**
- 50-199 Employees - 17.1%**
- 200-999 Employees - 17.9%**
- 1,000-9,999 Employees - 14.8%**
- 10,000-49,999 Employees - 5.4%**
- 50,000-100,000 Employees - 2.0%**
- Over 100,000 Employees - 3.3%**

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60+ EXPERT SPEAKERS

70%+ BRAND ATTENDANCE

100% STRATEGY FOCUSED

With an influx of new technology and big data, the past decade was a learning curve for the next phase of marketing – one where **brands are purpose-driven, campaigns are truly data-backed, and personalization makes marketing valuable.**

It's been a decade of data-fuelled opportunity and we've seen some of the most effective marketing campaigns in history, but we've also heralded some of the most damaging. It's time to look at the whole customer journey and deliver the ultimate experience.

Mission Statement

Customer expectations are at an all-time high and brand trust at an all-time low. Now, more than ever, we must come together as a community to eradicate the “quantity over quality” mentality that has consumed marketing and redefined the role of the CMO. We must reinvent our proposition and become true business leaders. Join the movement to end inauthentic, impersonal marketing and bring back brand trust.

[JOIN THE MOVEMENT HERE](#)