

The ICG Marketing Survey 2024



Introduction

We are delighted to bring you the fourth edition of the ICG Marketing Survey - the data we have collected shows a snapshot of how businesses are feeling about their marketing activity.

More than previous years, the ever-increasing challenges we have all faced post-pandemic are reflected in these results, with some significant changes in the responses.

At ICG we are taking these outcomes, and responding to our clients' needs - being responsive, proactive and providing fair value for money.

We hope you enjoy reading our findings.

How do you feel about 2024?

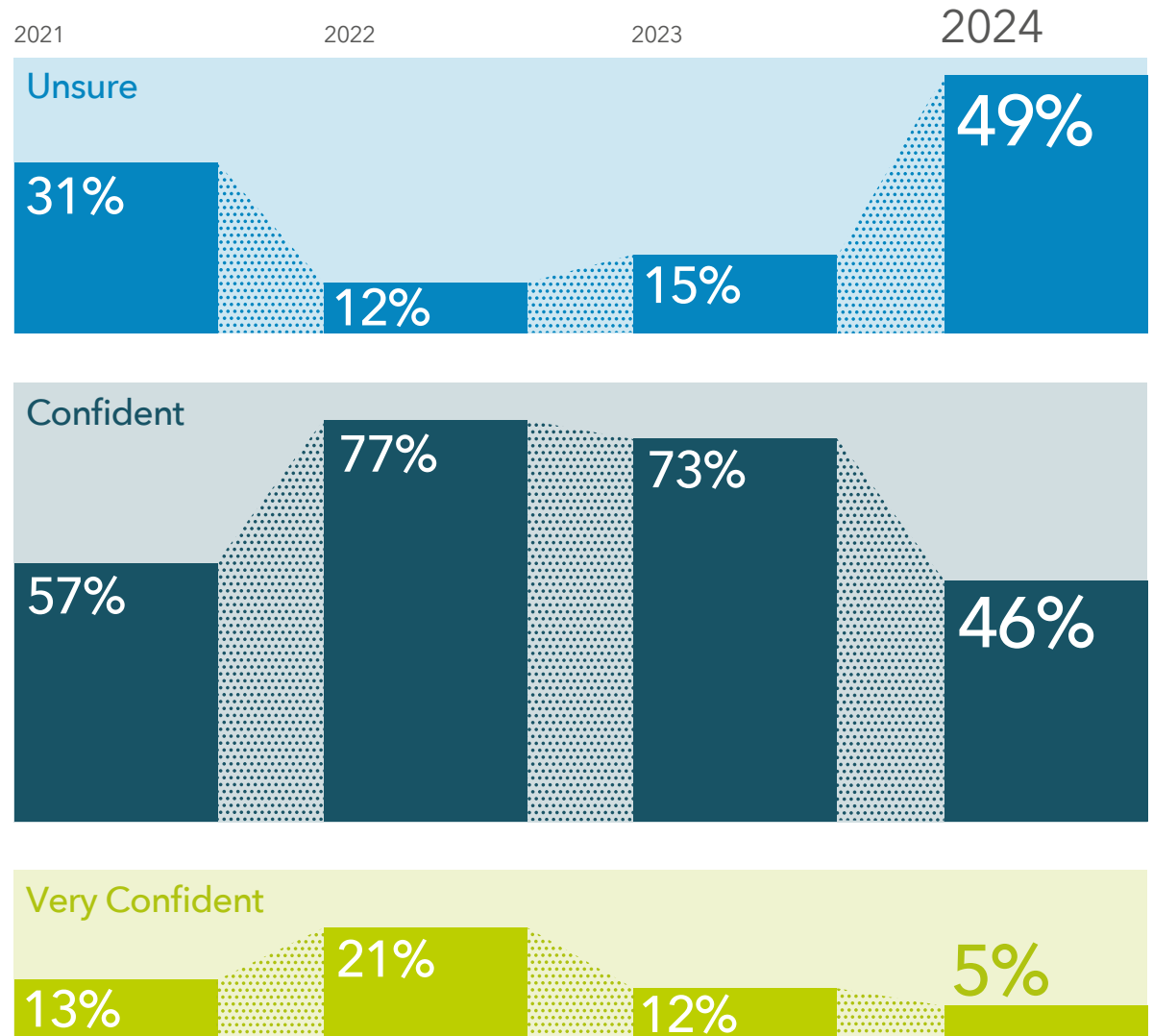
After growing optimism following the pandemic, almost half of all respondents felt unsure about 2024, a rise of 34% from the previous year.

In fact, confidence is now lower than during the pandemic, with uncertainty around world affairs, upcoming elections and the general economic climate in 2024. Having jumped from 57% in 2021 to 77% a year later, confident responses dropped to a low of 46%.

A bullish 5% said they were very confident.

31%
decrease in
'Confident'
respondents

2022 to 2024



Budgets Tightening

Limited In-House Resource

Increased Costs

Supply Chain Issues

Staff Retention

Other

New challenges in 2024

What are the biggest challenges facing your business at the moment?

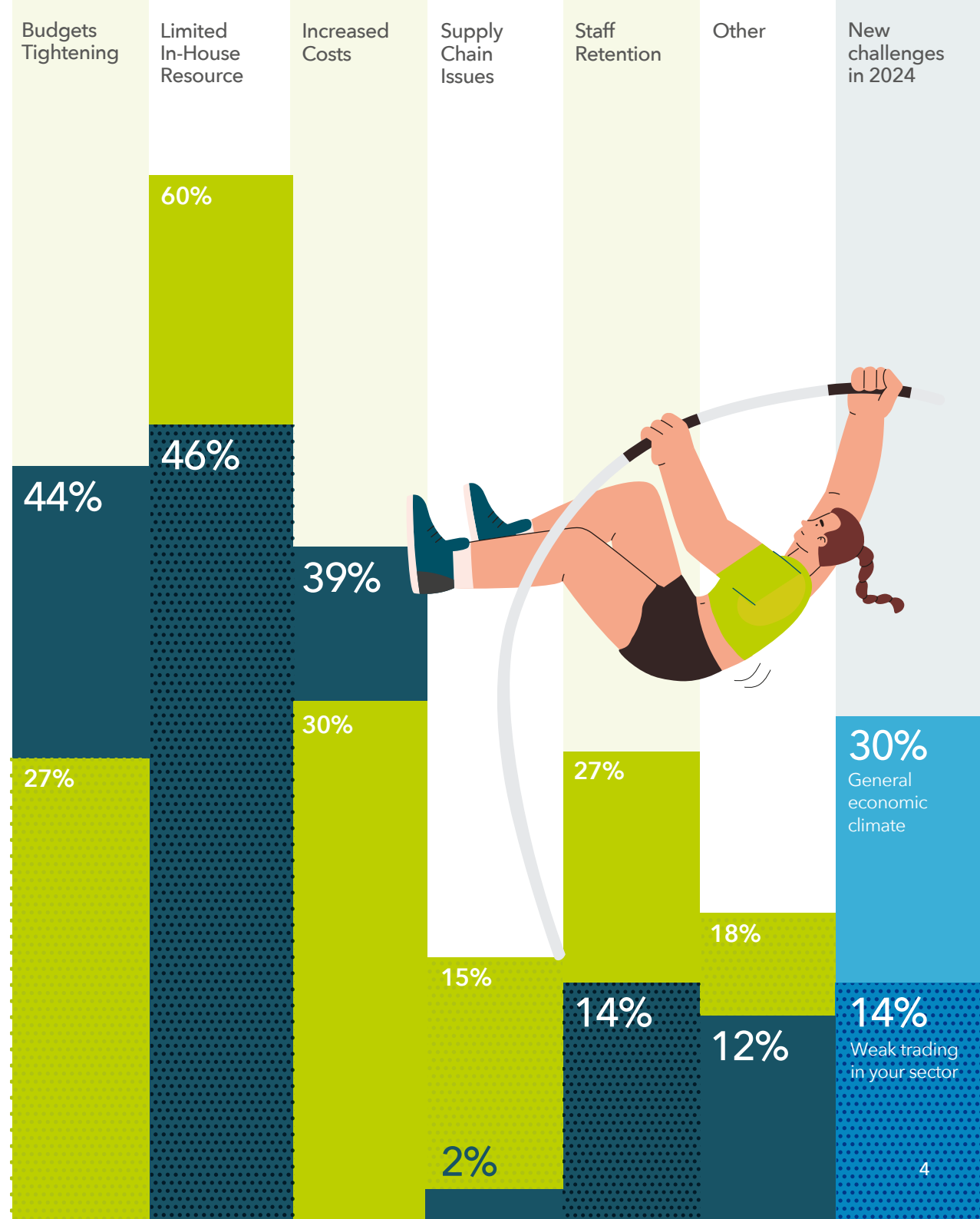
Unsurprisingly, we saw a 17% increase in budget constraints, and 39% of respondents stated increased costs were the biggest challenge.

As a result, we have seen more businesses develop additional in-house capabilities, which is reflected in a 14% decrease in respondents saying they only have limited in-house resources. With uncertainty around job security, staff retention has become less of a challenge too, with a 13% drop.

The general economic climate is a challenge for almost a third of all respondents.

At ICG we tried to absorb as many costs as possible in 2023, and our standard hourly rate of £85 was held even though this is already lower than the agency average of £105*

* Wow Company Benchpress Survey 2023

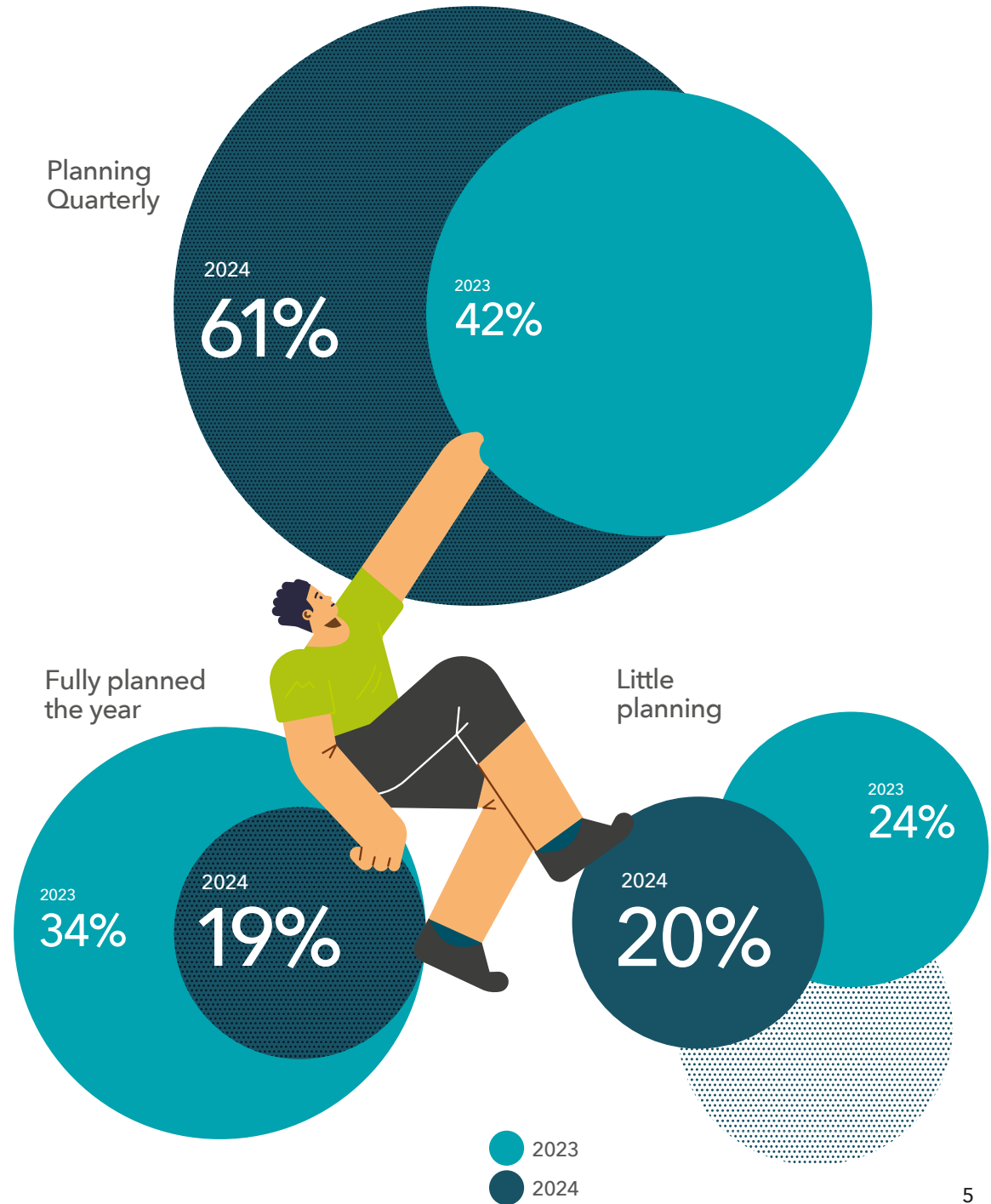


How much marketing planning are you doing in 2024?

Reflected in the high level of uncertainty at the moment, it is of little surprise to see a large reduction in respondents planning their marketing for the next 12 months. This is a sharp u-turn from last year's survey where confidence was far higher and 34% of respondents were once again planning a full year.

In 2024, the majority of marketers are planning quarterly, pivoting marketing activities as circumstances dictate. This trend saw an increase of 19% on last year, and is once again reflected in the increased demand for agencies to be responsive and agile. In addition, a fifth intend to do little planning.

19% *increase in respondents planning quarterly compared to 2023*

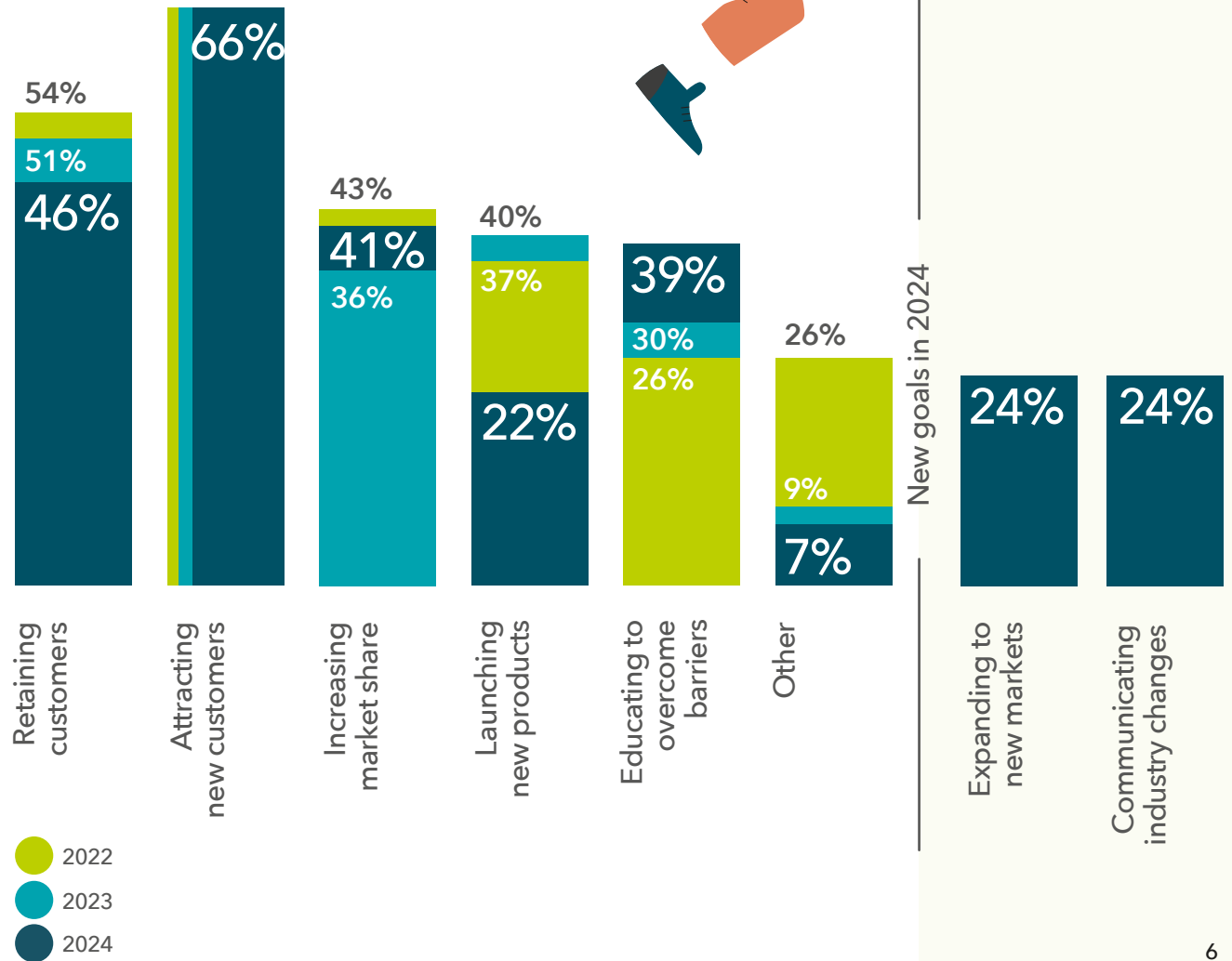
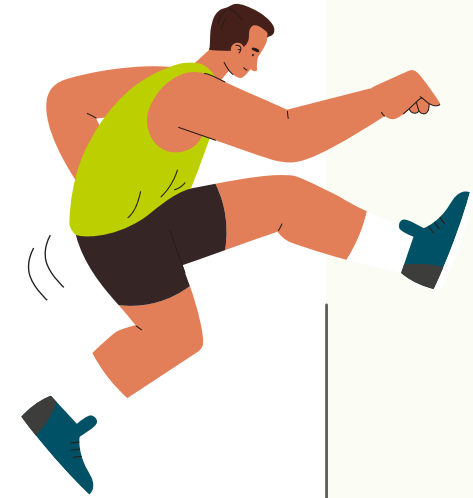


What are your main marketing goals and objectives in 2024?

Gaining and retaining customers have been the top two marketing objectives for the past four years of our survey.

It seems there is less focus on expanding into new markets, or launching new products (down almost 50%). Instead, businesses are ensuring that existing clients are well informed with relevant information. Educating to overcome barriers saw a 9% increase whilst providing resources to help guide and inform customers saw a greater focus.

Gaining and retaining customers remain top two objectives.



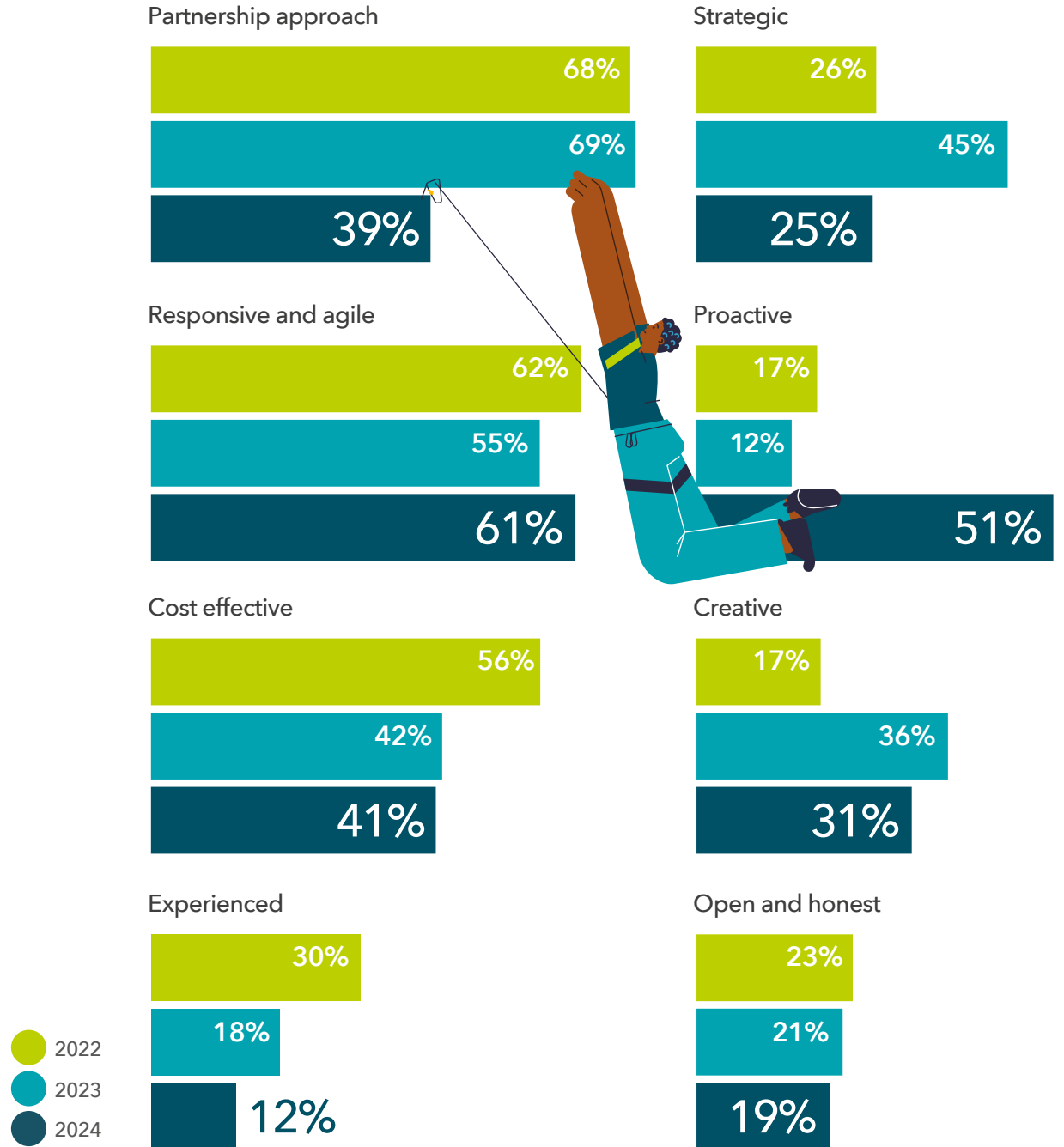
What do you value most from an agency?

With less planning, comes greater reliance on agencies to be responsive and agile. Reacting to urgent needs became your top requirement from an agency, up slightly from 55% to 61%.

In fact, respondents want their agency to be thinking about their business and coming up with new ideas to meet their objectives - pro-activeness jumped over 39% from last year's low of 12% to over half of all respondents - 51%.

Naturally, there is a requirement to be cost-effective, which has stayed the same at 42%.

Surprisingly, last year's highest requirement of providing a partnership approach has fallen 30% from 69% in 2023 to just 39% in 2024. Similarly strategic thinking dropped from 45% to 25%. As with creativity and experience, perhaps these are now expected from agencies.



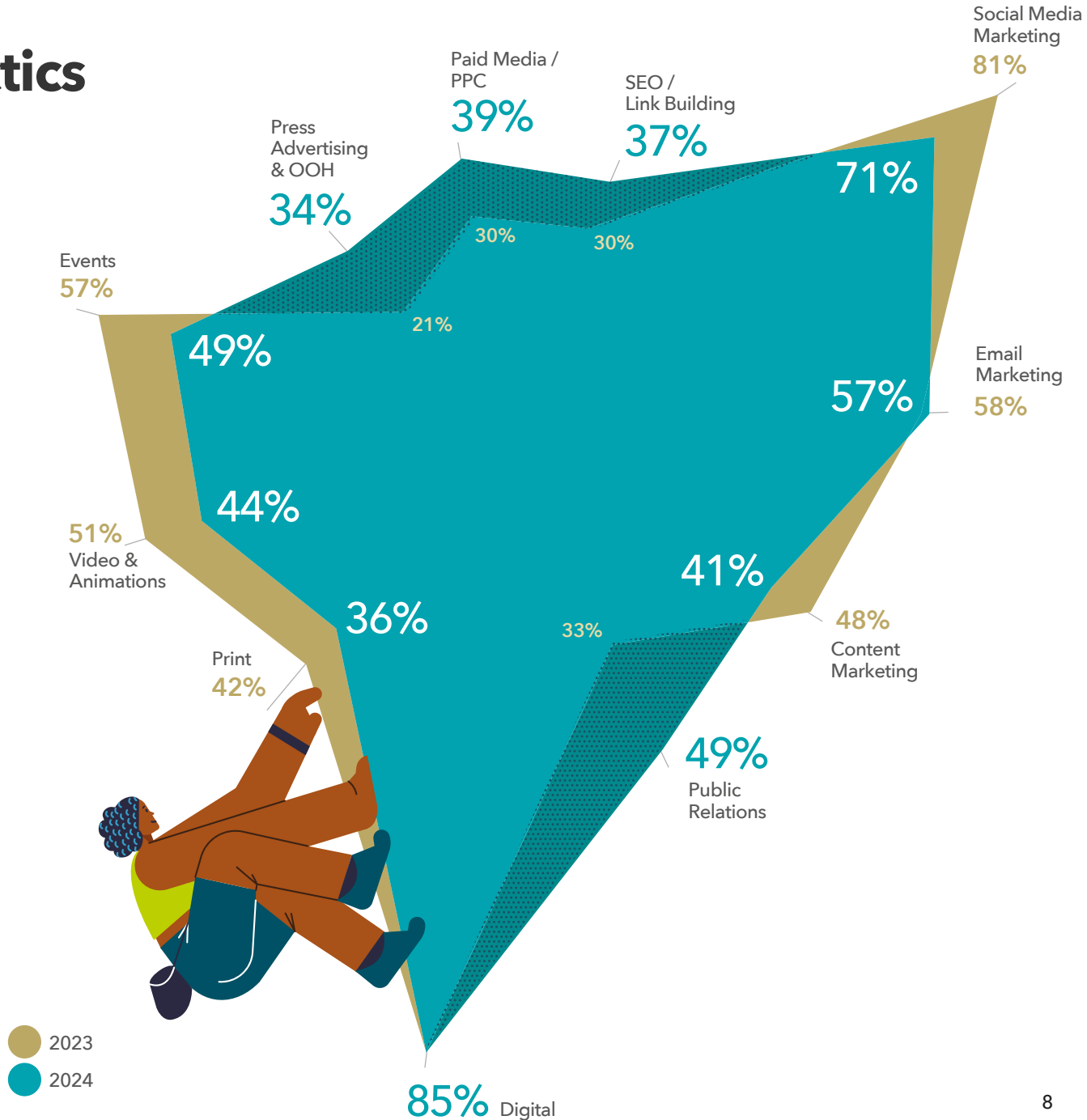
What core marketing tactics are you looking to use in the next 12 months?

Digital marketing continues to be the dominant channel, with 85% of respondents stating they will be using digital as their core marketing tactic. Pay Per Click spending has increased to 39% from 30% last year, as businesses look to bolster digital efforts by diverting more budget towards paid media.

Interestingly, offline advertising including Out Of Home and Press saw an increase 13%.

Earned media has also seen a healthy rise, with an increase of respondents utilising Public Relations to secure coverage in consumer and trade press.

At ICG, PR activity is linked closely with SEO and backlinking - a tactic which also saw an increase in this year's survey.



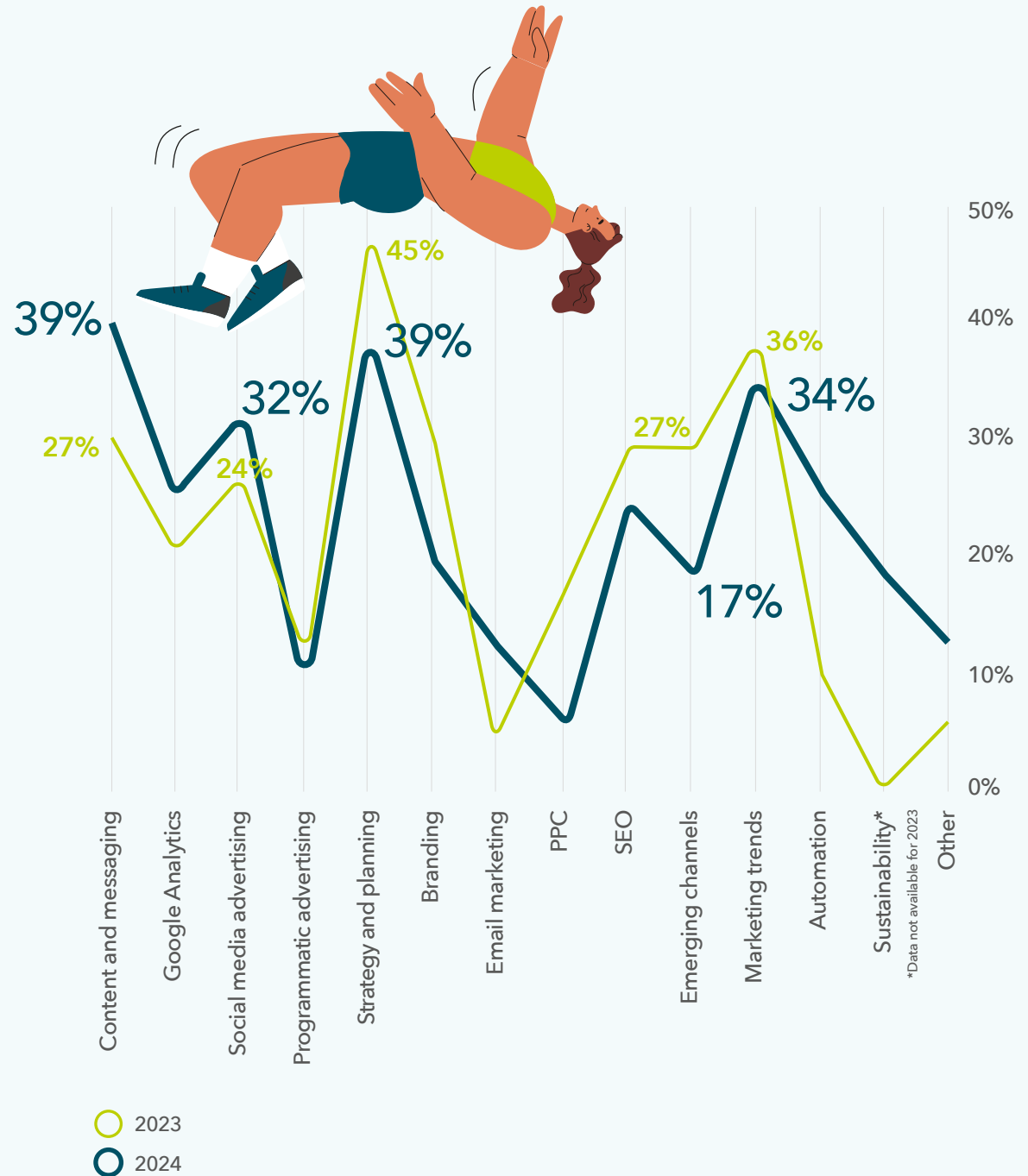
What areas of marketing would you like more advice and insights into?

We all want to work smarter, not harder. With so much data available to marketers, understanding automation and the ability to process the numbers efficiently saw a huge 150% increase. Last year also saw the introduction of GA4, so it is unsurprising that respondents generally want more advice about Google Analytics.

As more is being spent on paid media, advice for social media advertising has increased by a third to 32%.

In general, respondents want broad marketing advice, being kept up to date with the latest trends and emerging channels. Gaining a better understanding of content and messaging also saw a jump of 45%.

The introduction of GA4 saw an increase in Google Analytics advice requests.

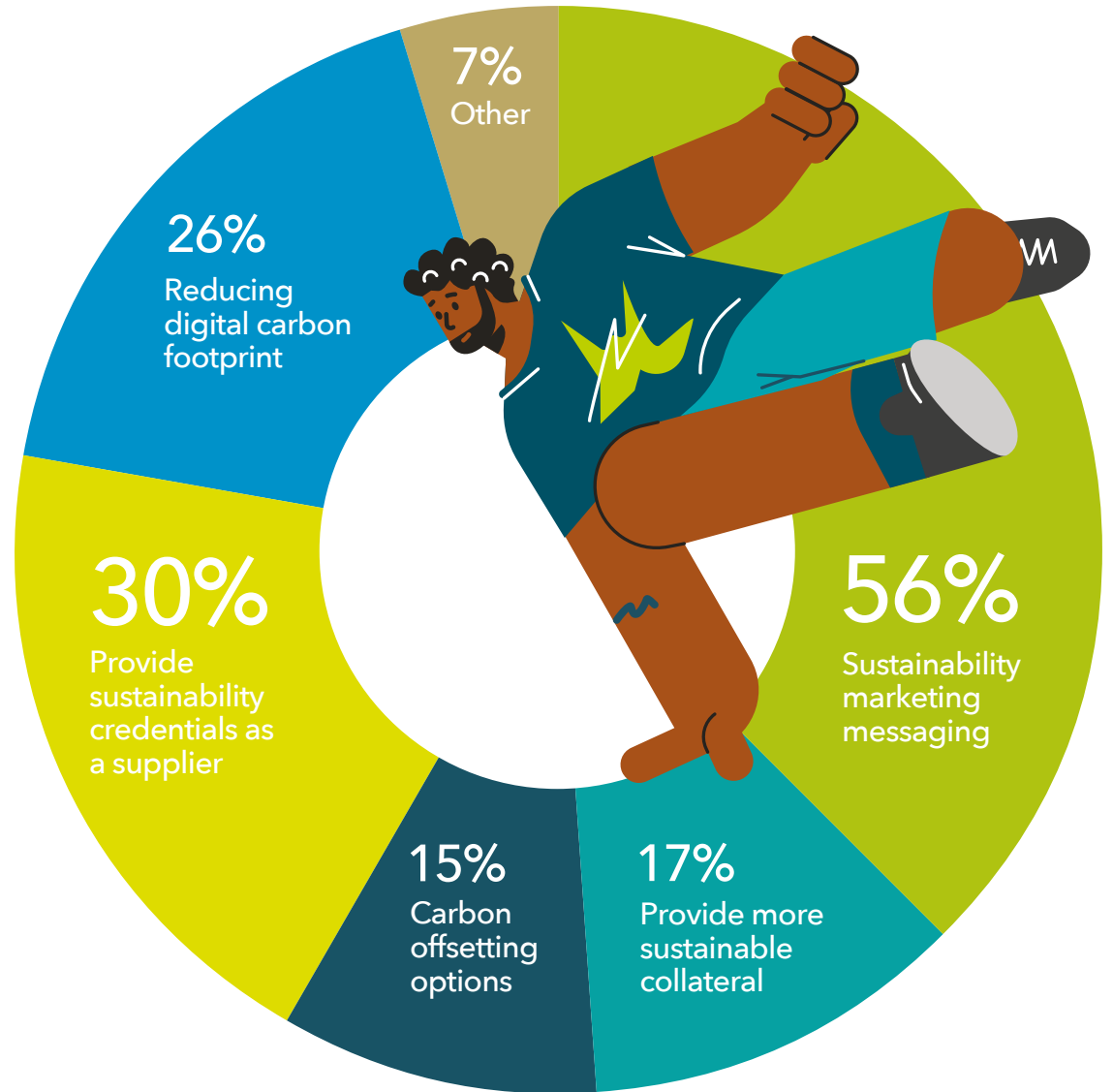


How can agencies help with your sustainability?

At ICG we are increasingly conscious of our impact on the environment, and looking at ways we can improve our own sustainability journey whilst assisting our clients too. Over 50% of respondents are looking for advice on sustainability marketing messaging and how to avoid green-washing.

A total of 30% of respondents want their suppliers including agencies to provide sustainability credentials.

Over the last few years, we have seen clients significantly reduce the number of printed materials and utilise sustainable materials. At ICG, we offer sustainable options wherever possible, from recycled stock to vegan inks, bamboo banners and pens made from tyres! We also use EcoCart to carbon offset output with our main print partner.



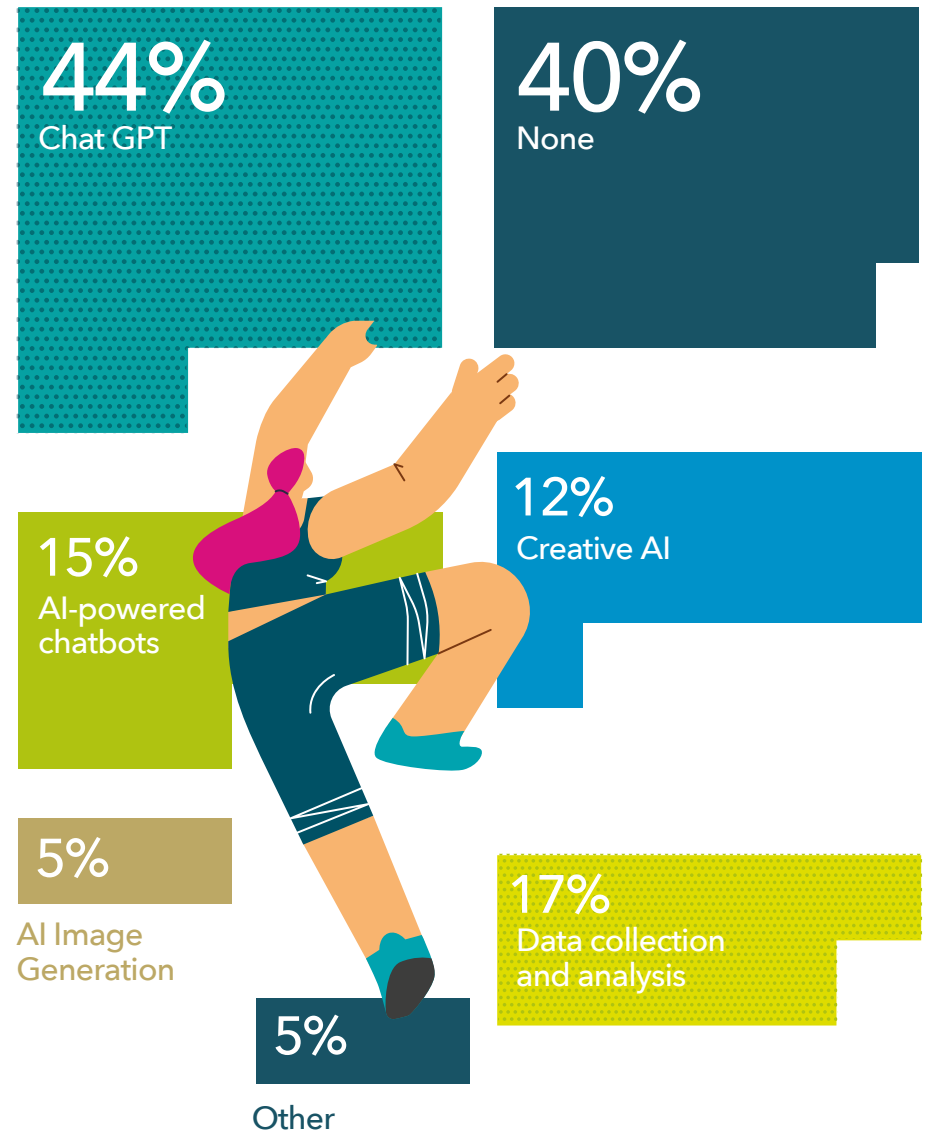
AI and machine learning (ML) are increasingly being used in marketing activity.

Which, if any, AI tools do you use?

The survey shows 60% of respondents have used some form of AI, with 44% of people trying ChatGPT in some manner. Our own experience shows mixed results with most content requiring sense-checking and human editing. We've all seen stories of AI content catching out brands, and whilst we fully expect its capabilities to improve with each update, we should all tread carefully with its implementation.

Our creative department have been seeing time-saving efficiencies as AI is integrated into our software, with generative filters allowing retouching work to be undertaken in less time.

From the 40% of respondents who had not yet used AI in a marketing capacity, half intended to do so in the future.



Conclusion

Overall, the survey paints an unsettled picture, with most respondents feeling less confident than in previous years, due to external factors impacting businesses including the economic climate and uncertainty around world affairs.

Due to this, most marketers are planning less in advance, focussing on quarterly plans rather than the whole year, while overall marketing goals of attracting and retaining customers remains the same over the past three years.

Agencies are responding to this by ensuring they are responsive and agile, reacting quickly to urgent jobs and supporting clients as needed.

At ICG we pride ourselves on our partnerships with clients, providing up to date industry knowledge, cost-effective support and a sustainable approach.

Thank you to everyone who completed the survey, we hope you've enjoyed reading our findings.



About ICG

ICG is an award-winning integrated agency based in Preston.

We are proud of what we achieve and accomplish. As a strategic marketing agency, clients benefit from our diversity, experience and capabilities to successfully meet their objectives.

Our full range of marketing services are matched by investment in industry leading tools and accreditations.

With 30 years under our belt, ICG was voted Digital and Marketing Business of the Year 2023 at the BIBAs (Be Inspired In Business Awards).



To find out more about ICG, and how we can help achieve your marketing goals, please call Simon Couchman on 01772 679 383 or simon@icg.agency



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