

WPROMOTE



# State of B2B Digital Marketing

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Top B2B Marketers Prioritize ROI, Lifetime Value,  
& Data Privacy Preparation

# Quick Hits & Key Findings

## Marketing budgets are on the rise.

Almost three-quarters (74%) of B2B marketers surveyed report an increase in budget in the coming year, up from 68% last year.

## Social media reigns supreme.

Overall, half of B2B marketers point to social media as the channel that drives the most revenue, and 52% plan to increase social budget.

## Testing, testing: In with the new.

Instead of focusing on the past, B2B marketers are testing new channels, tactics, and strategies, while new social platforms, creative and content, and technology are top-of-mind.

## Excellent CX requires first-party data.

Nearly half (48%) of B2B marketers providing the best customer experiences are prioritizing first-party data vs. 17% of other marketers.

## Privacy preparation is critical.

Over two-thirds (67%) of best-in-class B2B marketers are fully prepared for impending data privacy changes, while just 36% of marketers overall feel completely ready.



## Table of Contents

### THE REPORT

Why This Report Matters	4
How To Use This Report	5
Who We Surveyed	6

### THE FOUNDATION

Objectives	7
Challenges	8
Budget	9
Measurement	10
Spotlight: Lead Generation	11

### THE STRATEGY

Shifts & Trends	13
Top Channels	15
Full-Funnel Media Mix	16
Spotlight: Customer Experience	19

### THE DATA

Marketing Technology	20
Data Strategy	21
Spotlight: Privacy Preparation	22

<b>ABOUT THE RESEARCH PARTNERS</b>	<b>24</b>
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# THE REPORT

Why This Report Matters

How To Use This Report

Who We Surveyed



## Why This Report Matters

With customer experience expectations at an all-time high (and no end in sight), impending changes to how marketers can use data on the horizon, and an ever-expanding range of marketing tech solutions available, it is safe to say that B2B marketing is transforming fast.

But how exactly are B2B marketers adjusting the strategies and tactics they use to create

demand, generate quality leads, improve customer experiences, and ultimately drive revenue for their organizations? What challenges are they facing and what solutions are they pursuing?

We surveyed hundreds of B2B marketers to understand how the industry is changing and took the results to Wpromote's experts to find out what marketers need to do to keep their businesses ahead of the curve.

## How To Use This Report

The most successful B2B marketers have embraced mature metrics like customer lifetime value, leaned into improving the customer experience, and adapted to the growing reality of privacy-first marketing.

But challenges still abound for many organizations and marketing teams. To dig deeper into the data, we broke out three special segments to get more insight into their strategic priorities and tactics:



**BEST IN CLASS:**  
marketers who described their digital marketing strategy as “very successful” or “best-in-class” (34% of total survey respondents)



**GROWTH MODE:**  
marketers who reported a revenue increase of 10% or more in the last year (36% of total survey respondents)

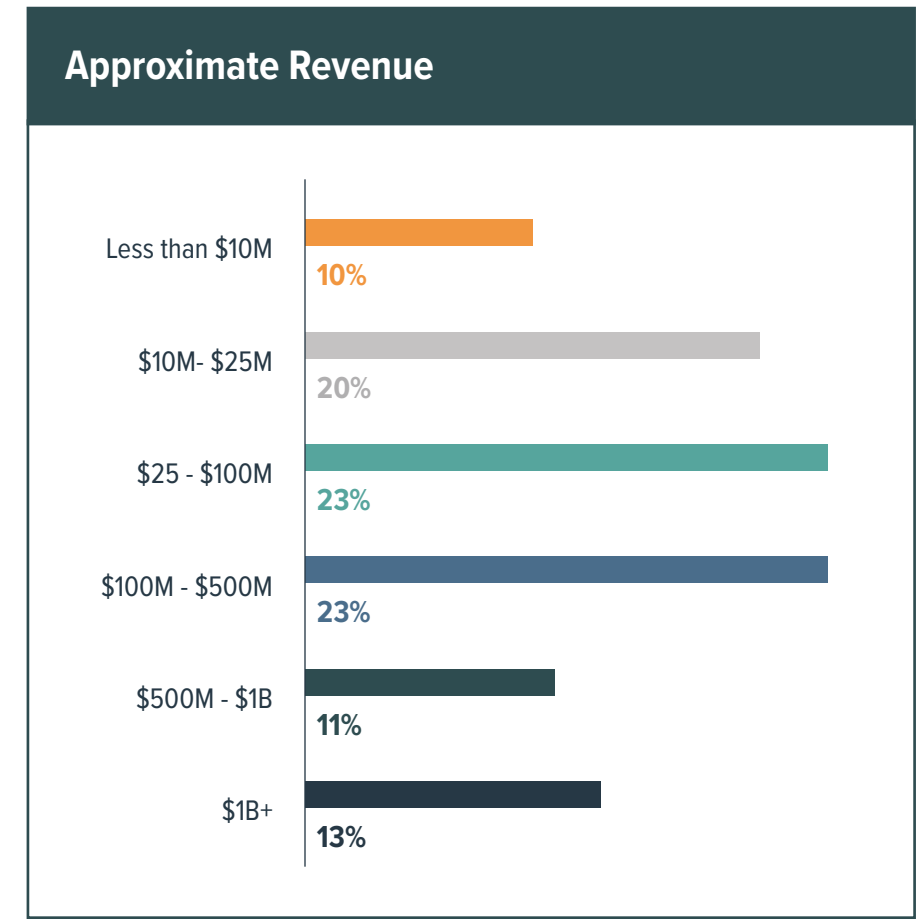
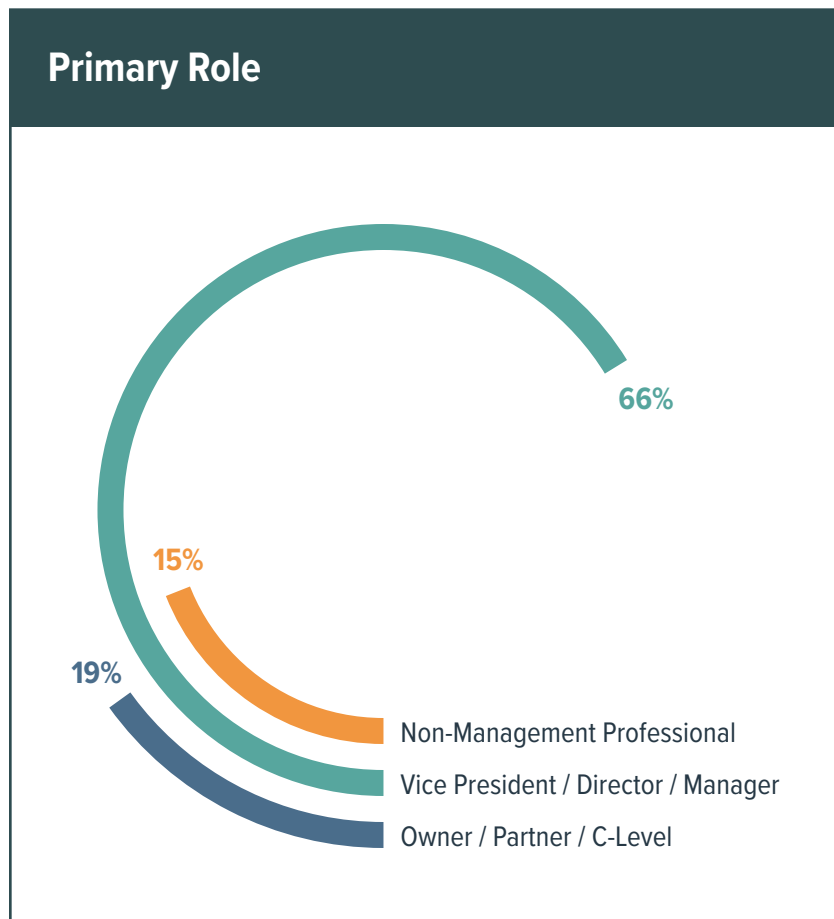


**CX EXCELLENCE:**  
marketers who indicated they are delivering an excellent customer experience (25% of total survey respondents)

You’ll see these special segments appear throughout this report. We’ve also included insights from our experts into the changing state of B2B marketing and strategic recommendations to help you get the upper hand.

## Who We Surveyed

In May 2022, Ascend2 and Wpromote surveyed 321 B2B marketing professionals representing U.S. businesses earning annual revenue of over \$5M, with 50 or more employees. Each one answered a custom online questionnaire.



# THE FOUNDATION

Objectives

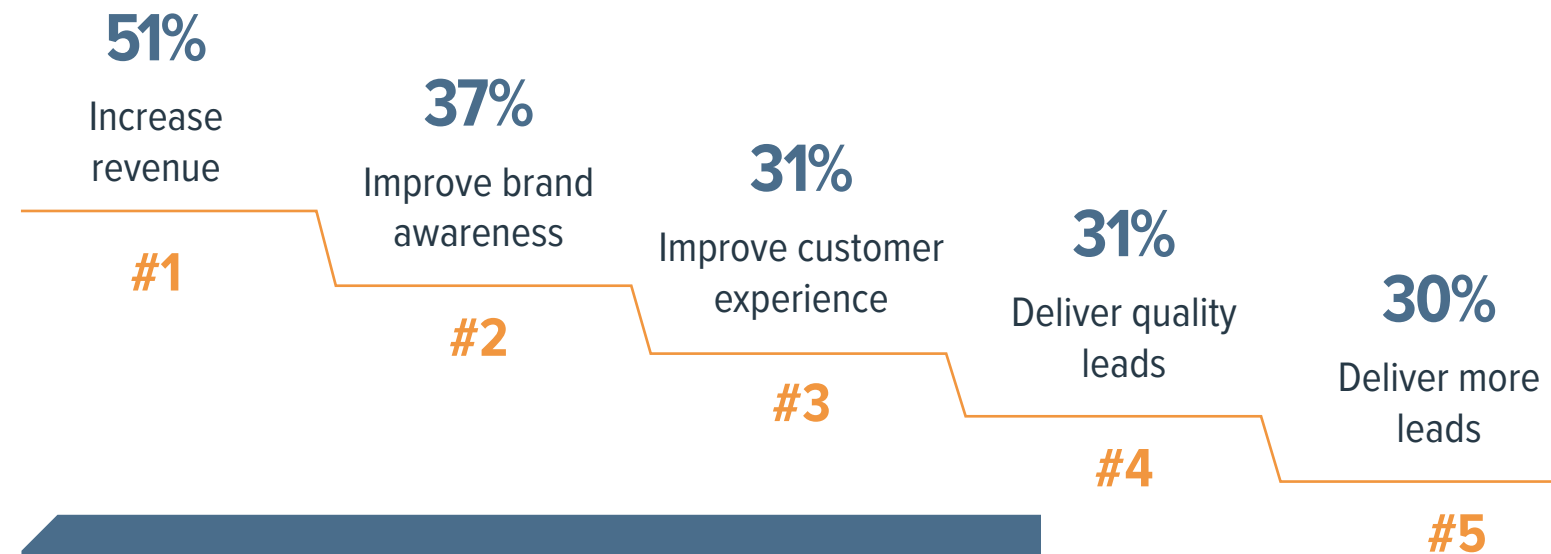
Challenges

Budget

Measurement

Spotlight: Lead Generation

## Top 5 Marketing Objectives in 2022



**! Change Alert! 2022 vs. 2021**  
Improving customer experience and brand awareness were less important to marketers in 2022, but increasing site traffic saw the biggest drop, from 33% to 23%.

## Objectives: Revenue Rules The Roost, But It's Not The Whole Story

It's no surprise that increasing revenue tops the list of marketing objectives for B2B marketers in 2022, but when we drilled into the data, we realized there was a deeper story at play. Brand awareness and customer experience ranked second and third, respectively, indicating a focus on the customer journey as a whole is an important factor in driving bottom-line gains, while lead

quality edged out lead quantity to round out the top five.

But executives are looking beyond acquisition in a way that the rest of the marketing team isn't: B2B marketing execs placed increasing retention as their second most important objective. That longer-term view is critical for B2B businesses looking to transition into a more mature marketing model that isn't solely dependent on new business to drive revenue growth.



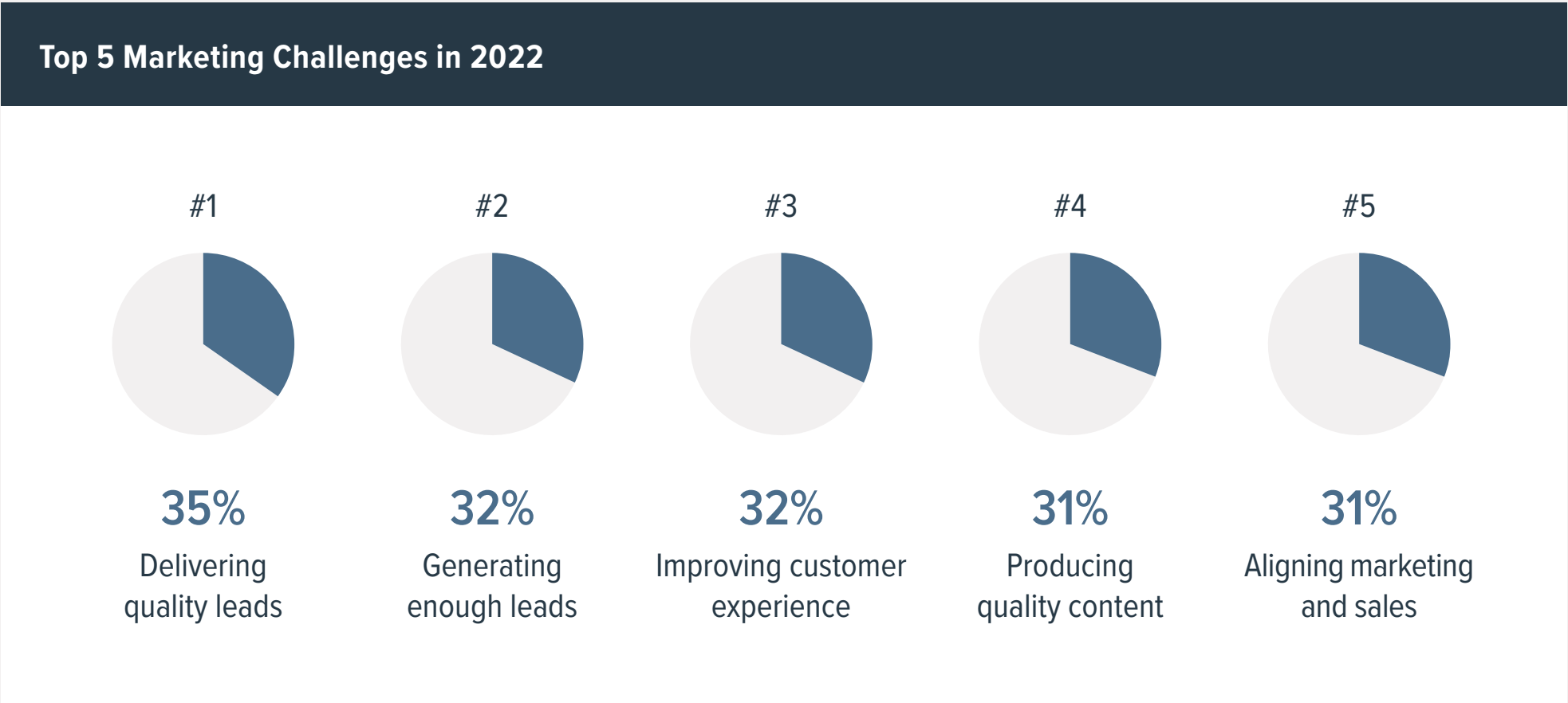
### Best In Class:

#### Efficiency Matters

Improving marketing ROI is one of the most important objectives for best-in-class marketers while delivering more leads drops out of the top five.

## Challenges: Lead Quality Continues to Confound, But Key Differences Emerge Between Segments

Overall, the top barriers to a successful marketing strategy are generally focused on lead generation and customer experience. But there was much more variety than we expected when we zeroed in on different segments of our respondent pool; the top challenge was totally distinct across each group based on factors like marketing success, state of revenue growth, and even job role.



### #1 Challenge Across Segments

 <p><b>Best In Class:</b> Aligning marketing and sales</p>	 <p><b>Growth Mode:</b> Improving customer experience</p>	 <p><b>CX Excellence:</b> Delivering quality leads</p>	 <p><b>Executives:</b> Producing quality content</p>	 <p><b>\$500M+ in revenue:</b> Measuring and proving ROI</p>
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**Marketing ROI is the primary challenge and a top goal for enterprise companies.** Measuring and proving ROI is the number one strategic challenge (41%) for companies with \$500M+ in revenue and increasing marketing ROI is second only to increasing revenue (58%) on their list of objectives (39%) in the year ahead.

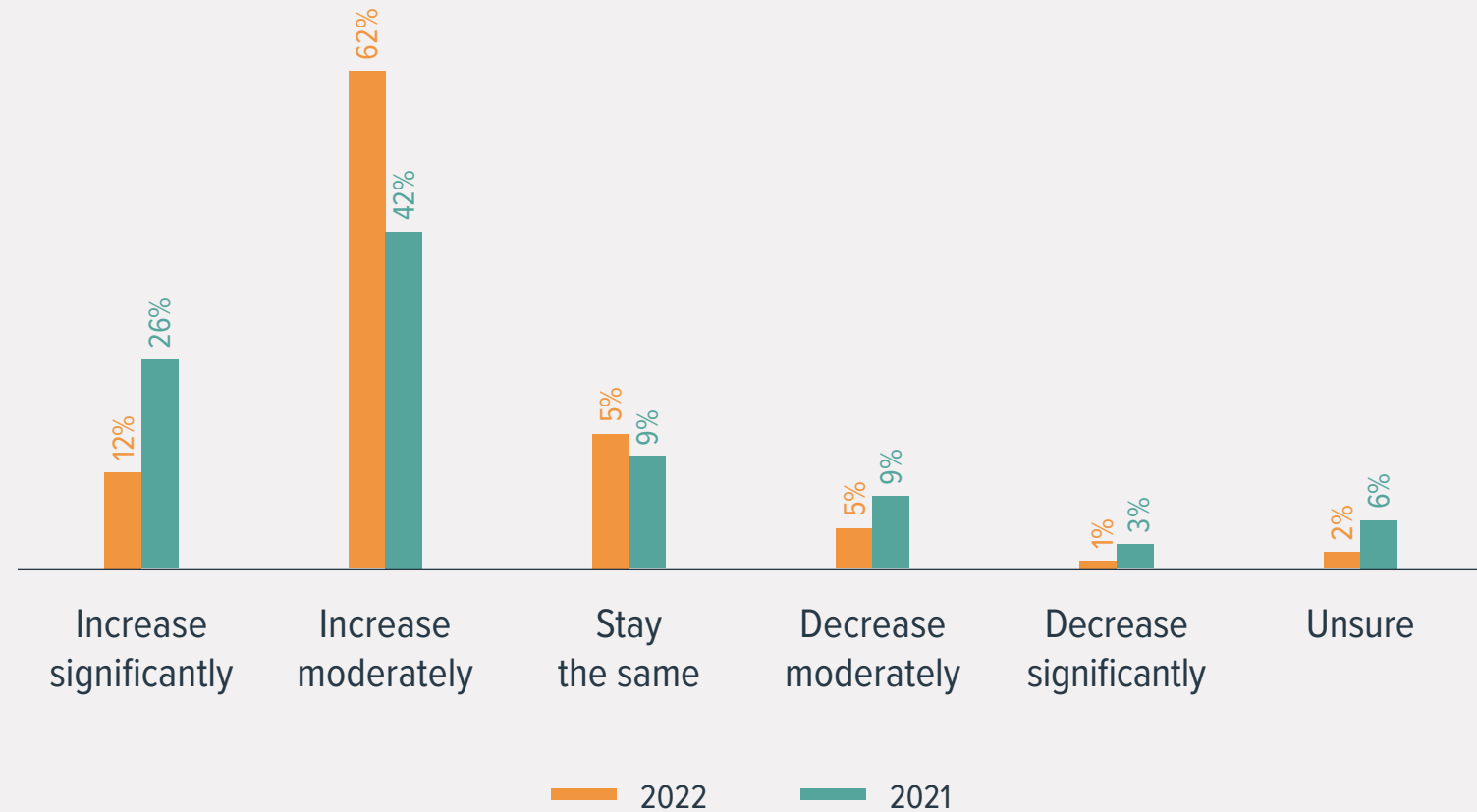


## Budget: Few Marketers Foresee Budget Cuts, Execs Are Even More Confident

B2B marketers are feeling generally bullish on budgets: three-quarters (74%) expect budgets to increase. But in a climate of economic uncertainty, they're not expecting the moon: most (62%) only predict moderate increases, indicating confidence that they will retain and even grow current programs but some uncertainty around more ambitious spending.

Marketing leaders seem less anxious; 79% of marketing execs expect budgets to increase and 27% think that increase will be significant, while exactly 0% of leaders think lower budgets are likely.

How do you expect your overall digital marketing budget to change in the year ahead?



### Change Alert! 2022 vs. 2021

74% of marketers report they expect budgets to increase, up from 68% last year, but only 12% expect a significant increase vs. 26% last year.



### Best In Class: Success = Bigger Budgets

90% of marketers at top-performing brands predict that budgets will go up, with a full 28% forecasting a significant increase.

## What are the most effective Key Performance Indicators (KPIs) used to measure the performance of your digital marketing strategy?



**! Change Alert! 2022 vs. 2021**  
 Website traffic is down significantly: it topped the list at 48% last year and is number 3 this year at just 34%.

### Measurement: Efficiency Metrics Are The Current Kings of KPIs

B2B marketers pointed to ROI as the most effective way to evaluate digital marketing performance, followed closely by conversion rate. That’s a clear sign that efficiency is front-of-mind for marketers: results aren’t enough. B2B marketers want to make sure their dollars are making

the maximum possible impact on the business.

But measuring the ROI of B2B marketing can be challenging, especially as attribution windows have narrowed as a result of data privacy changes. B2B marketing tends to be more complex, involving multiple channels, decision-makers, and a long sales cycle with many components, frequently including non-digital efforts at the very bottom of the funnel.



#### Growth Mode: Conversion Rate Rules

Marketers at high-growth companies put conversion rate (41%) as the most important KPI. ROI wasn’t far behind (39%), but conversion rate is generally an easier efficiency metric to benchmark performance during periods of significant growth when data might be coming in faster than marketing teams can adequately analyze it or attribute it.



#### Best In Class: The Importance of Lifetime Value

Best-in-class B2B marketers and marketing execs both pointed to lifetime value (LTV) as a critical KPI at much higher rates than the overall group (32% and 34% vs. 25%). That’s an important difference: incorporating LTV indicates a more sophisticated approach to marketing strategy that is focused on long-term, sustainable growth, not just immediate return.

## Spotlight: Lead Generation

### Quality is key.

Delivering quality leads is listed as the top strategic challenge for B2B marketers this year and is also in the top three for strategic priorities.

The top reported challenges to lead generation are collecting quality data (41%), creating targeted and engaging content (37%), and managing and tracking leads (33%). At the bottom of this list is targeting with less third-party data.

That’s a red flag; marketers will continue to lose more and more of their ability to target key audiences using third-party data. If you’re not collecting quality data, you will not be prepared for those changes. Further along in this report, we found that most B2B marketers are responding to data privacy changes by increasing third-party data sources, not building out their first-party data capabilities. [Jump ahead to see what we found out about data privacy.](#)

It’s also directly related to the challenges marketers are facing around targeted content creation, which was the top challenge for executives. Great content is essential for not just nurturing leads, but first-party data collection.

### What are the greatest challenges to successful lead generation?



### ! Cross-Functional Challenges:

The top two complaints from sales about marketing are the quality of delivered leads (50%) and insufficient data (44%).



### Best In Class: Efficient Tech Stack

Those with the most successful strategies are 2X more likely to point to building an efficient tech stack as a top challenge to lead gen success. 30% of our best-in-class marketers reported this as a top challenge compared to just 14% of other marketers.



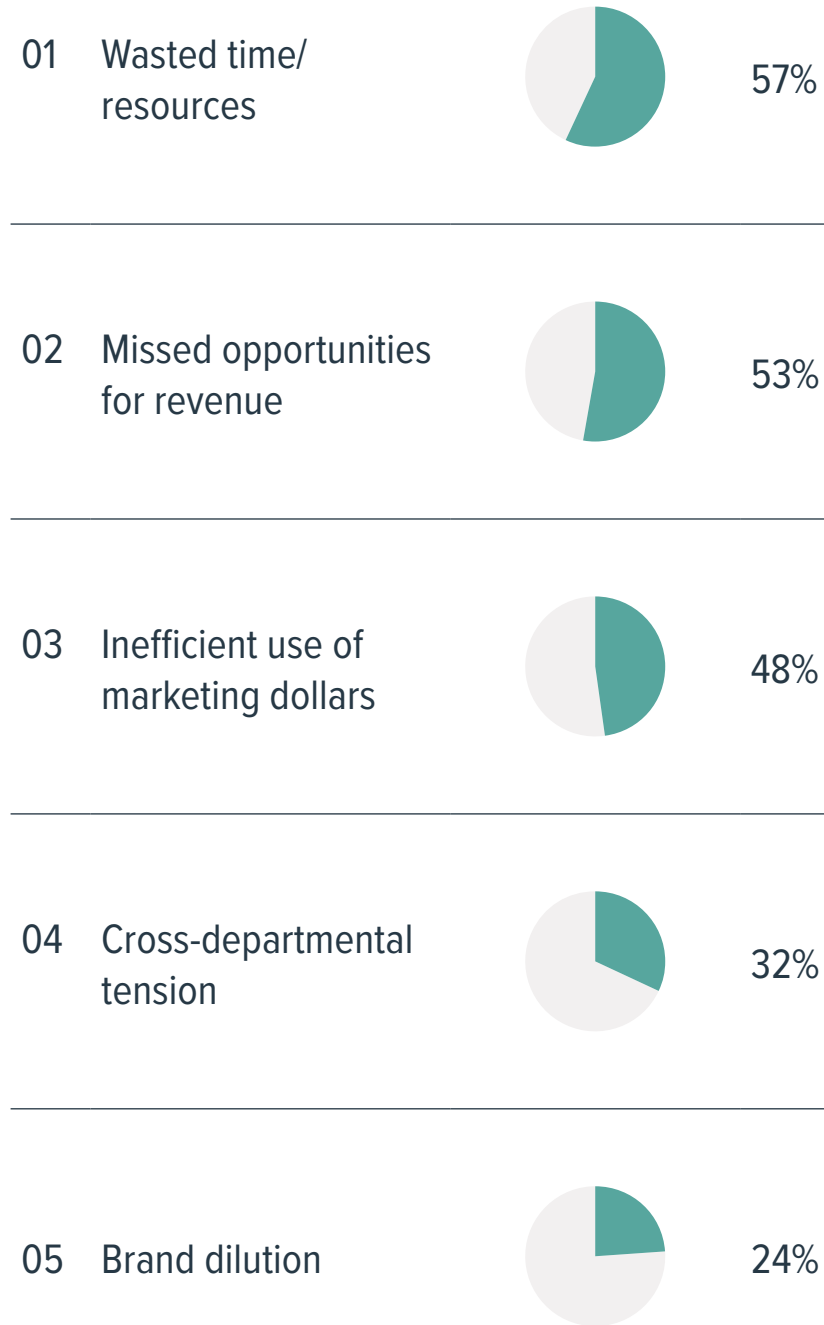
### Growth Mode: Recognizing the Risk of Third-Party Data Deprecation

B2Bs experiencing the most growth are significantly more likely to recognize impending third-party data challenges: Over one-quarter (26%) of growth mode marketers list targeting with less third-party data as a top challenge to successful lead generation compared to just 14% of other marketers. That might be due to a scarcity of first-party data at hand to support ambitious acquisition goals.

## What is there to lose?

With efficiency metrics topping the list for performance measurement, it's clear that failing to solve these lead generation challenges comes at a cost. 57% of B2B marketers report that the biggest consequence is wasted time and resources, while missed opportunities for revenue (53%) and inefficient use of marketing dollars (48%) round out the top three.

### What are the greatest costs associated with [lead generation] challenges?



## Data Challenges Require Great Content Solutions

Interactive content should be a critical part of not just quality lead generation, but your long-term first-party data collection strategy. Download our full guide to unlocking [The First-Party Data Advantage: How to Use Interactive Content to Future-Proof Your Marketing Performance.](#)



**GET THE GUIDE**

# THE STRATEGY

Shifts & Trends

Top Channels

Full-Funnel Media Mix

Spotlight: Customer Experience

## Shifts & Trends: Top-of-Mind Priorities Evolve YoY

### Strategic Shifts

As noted above, the pivot from a focus on lead volume to lead quality is a major trend in B2B marketing, topping the list of strategic shifts this year. Marketers are also focusing on making agile real-time decisions vs. long-term static planning, which goes hand-in-hand with the third most important shift: testing new tactics rather than implementing existing strategies.

That desire for new tactical options is not mirrored in a push for channel diversification, which appeared in the top 5 in 2021 but dropped off in 2022, indicating the focus on agility and lead quality is likely centered on deploying new approaches to channels that are already performing.

Top priorities to improve the performance of ABM campaigns in the year ahead include aligning sales and marketing teams (40%), testing new content and tactics (40%), shifting focus to client retention/growth (36%), and improving personalization (35%).

### Top industry shifts of focus (2022 vs 2021)

	2022	2021	+ / -
Lead volume to lead quality	39%	34%	+5%
Long-term static planning to agile, real-time decisions	37%	42%	-5%
Implementing existing strategies to testing new tactics	36%	34%	+2%
Content creation to content amplification	35%	37%	-2%
Outbound sales to digital channels	34%	26%	+8%
Single-channel dependence to diversified marketing strategy	26%	35%	-9%
Lower funnel demand generation to integrated full-funnel campaigns	19%	19%	--



#### Change Alert! 2022 vs. 2021

The shift from lead volume to lead quality jumped from the fifth position last year to the #1 industry shift for B2B marketers in 2022.



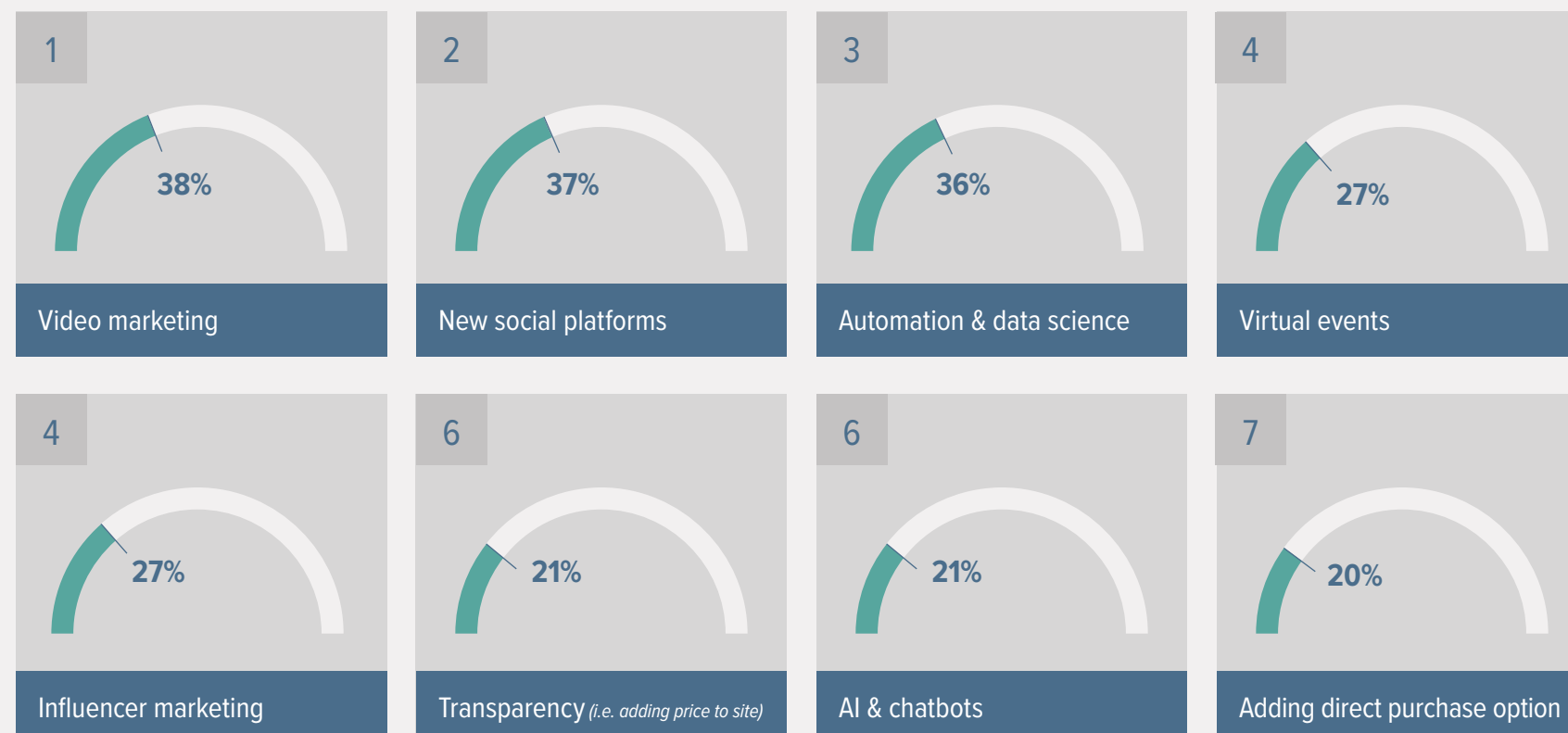
#### Best In Class: Prioritizing Full-Funnel Digital

42% of top marketers (vs. 34% of marketers overall) are concentrating more on digital channels vs. outbound sales, a key indicator of digital transformation maturity. Paralleling that shift, 28% of our best-in-class segment is moving away from lower-funnel demand generation to integrated full-funnel campaigns, against 19% of marketers overall.

## Key Trends

B2B marketers pointed to video marketing (38%), new social platforms (37%), and automation & data science (36%) as some of the most important trends they're prioritizing in 2022, but only 27% of executives are focused on video marketing.

### Which digital marketing strategy trends is your business prioritizing?



**Change Alert!**  
2022 vs. 2021

Technology is on the rise: automation and data science are now the #3 trend marketers are focused on (36% in 2022 vs. 23% last year), while AI and chatbots have jumped from just 13% to 21%.

**CX Excellence: Augmenting Digital Experience With Direct Purchase**

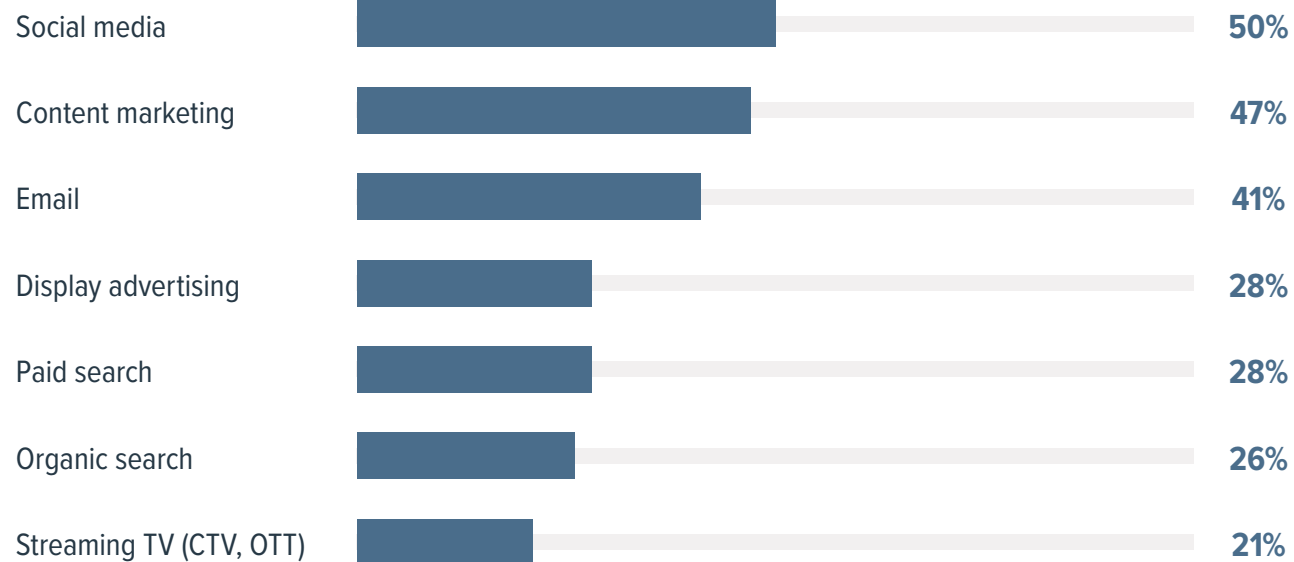
Marketers representing companies delivering the best customer experiences are more likely to prioritize “adding a direct purchase option” this year. 28% of those with excellent CX are making the change vs. just 18% overall.

## Revenue-Driving Channels: Social Still Strong, Display Is Way Down, And TV Is Growing

Overall, half of B2B marketers put social media as the top revenue-driving channel, followed by content marketing (47%) and email (41%). Those three channels were consistently the biggest drivers of revenue across all company sizes. 53% of executives named email as the top revenue-driving channel, which might reflect a comfort level with the inbox as a traditional multi-use touchpoint for B2B marketers.

Interestingly, marketers reporting less revenue growth or a decline in revenue growth place content marketing slightly higher than social media as a top driver of revenue... as do those who report less successful marketing strategies. That might indicate a disconnect between the upper and lower funnel that arises out of a lack of full-funnel strategic planning.

### Which digital marketing channels are most effective at driving revenue?



#### Change Alert! 2022 vs. 2021

Social media is still topping the list for 50% of marketers, but that's down from 57% in 2021. One of the biggest movers was streaming TV, up 21% from 16%, while the importance of display advertising has dropped significantly. In 2021, 39% saw display as an effective revenue driver compared to just 28% in 2022.



#### Best In Class: Capitalizing on Streaming Opportunities

31% of top B2B marketers indicated streaming TV was a top revenue-driving channel against 21% overall. 32% also predicted that TV budgets would increase in 2022 vs. 21% overall. As streaming opportunities explode, smart B2B marketers are embracing the channel as a new source for prospecting.

# TV Is The Next Frontier for B2B Marketing

A modern television strategy looks very different than the traditional approach, integrating streaming and linear options while leveraging data to drive decisions. Find your brand's answer to [What's the Deal With Converged TV? The Case For Performance Branding.](#)



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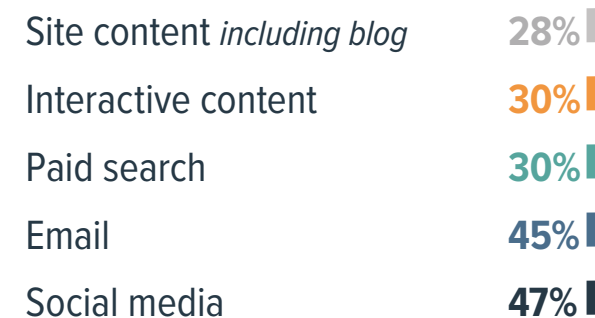
## Full-Funnel Media Mix: Email and Social Lead The Way

The long sales process and complex decision-making that characterize most B2B purchase journeys requires a full-funnel approach to succeed and ultimately drive revenue for the business.

Upper-funnel tactics are built to increase brand awareness, educate potential consumers, and bring new prospects into the brand's orbit. 47% of B2B marketers report that social media (47%) is the #1 upper-funnel tactic, followed by email (45%).

It's worth noting that upper- and mid-funnel social and email campaigns are especially impactful when combined with high-quality content; both interactive and site content also made the top five.

### Top 5 Upper-Funnel Tactics



#### Best In Class: Virtual Events and Podcasts

More interactive options like virtual events (36%) and podcasts (21%) are important elements of upper-funnel strategies for top marketers.



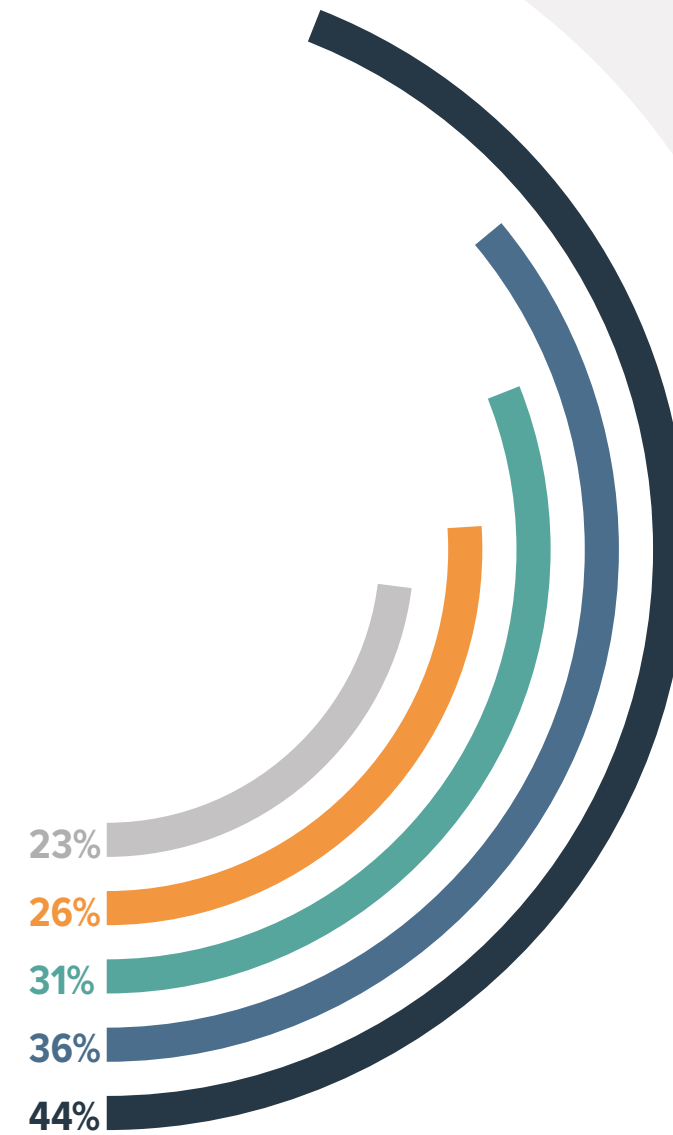


Bottom-funnel tactics focus on the purchase decision and provide specific information about the brand and product to get people to take action and buy (or start interacting with the sales team). This year, email was overwhelmingly chosen as the #1 bottom-funnel tactic at 44%.

B2B marketers rely on email as people move down the funnel in part because it provides a direct line of communication to the prospect across the funnel, offers a lot of opportunities for personalization, and can allow a more seamless pass to the sales team.

### Top 5 Bottom-Funnel Tactics

- Interactive Content
- Virtual Events
- Paid search
- Social Media
- Email



#### Best In Class: Video & Influencer

Less traditional B2B tactics like video (31%) and influencer marketing (29%) are among the most effective bottom-funnel tactics for top marketers, again highlighting their push to invest in new potential solutions to B2B marketing challenges.

## Channel Budgets

Marketers remain steady from last year in their budget increases for particular channels, increasing budget for social media (52%), content marketing (44%), and paid search (32%). Executives have slightly different budget expectations: 45% predict social media budgets are likely to increase vs. 52% of marketers overall. But one of the biggest difference was around streaming TV investment: 35% of executives think TV budgets will rise vs. just 21% of marketers.

**! Change Alert! 2022 vs. 2021**

Display advertising budgets took the biggest hit YoY; only 26% of marketers expect an increase, down from 37% in 2021.

### Which of the following digital marketing channels do you plan to increase the budget for in the year ahead?



## Spotlight: Customer Experience

Want to make an impact on your bottom line? Nail the customer experience. **Brands that provide excellent customer experiences have seen more revenue growth in the last year.** In fact, B2Bs who reported delivering the best customer experiences are nearly 2X more likely to have seen a moderate or significant increase in revenue last year than all others (56% vs 29%).

Excellence in CX also correlates with a more successful overall marketing strategy. Nearly two-thirds (63%) of those with excellent customer experiences describe their marketing strategy as very successful compared to the competition.

In general, top strategies to improve customer experience are focused on the new, like investing in new content and creative and testing new channels and tactics. But B2B marketers are also looking at the experience of their existing customers and ways to drive retention, not just acquisition. That may be why they're more aware that seamlessness is

a core part of a great customer experience, wherever someone is in the funnel. Achieving that CX goal requires significant internal alignment across teams and functions.

It's worth noting that executives rate the caliber of experiences their organizations deliver more positively compared to those in non-executive roles. Nearly half (45%) of executives feel they are delivering excellent CX compared to just 20% of those in non-executive roles. Their higher-level view of the marketing strategy as a whole is likely a factor, but it's also possible that they are

less aware of nitty-gritty issues affecting customer experience.

**Focusing on first-party data rather than purchasing third-party data may lead to a better customer experience.**

Nearly half (48%) of B2Bs with excellent customer experiences say that they are currently prioritizing first-party data collection and utilization in campaigns, while just 17% of other marketers are focused on first-party data.

### What are the top priorities to improve customer experience in the year ahead?



#### CX Excellence: Keep On Testing

40% of marketers offering superior customer experiences aren't resting on their laurels; they're prioritizing leveraging behavioral data to test new channels.

# THE DATA

Marketing Technology

Data Strategy

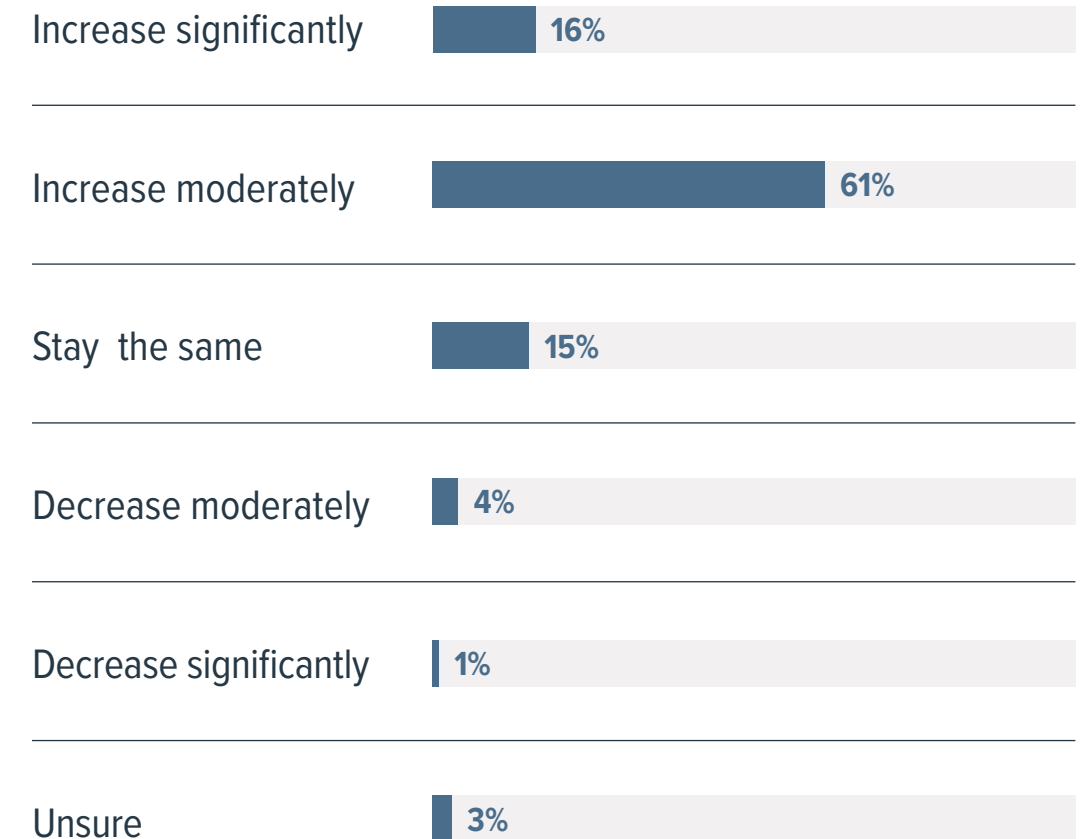
Spotlight: Privacy Preparation

## Marketing Technology: Increasing Tech Investment Fuels Transformation

The coordinated use of data and technology has been an essential component of the B2B marketing digital transformation, providing opportunities to deliver more personalized content, target specific audiences, automate campaigns and processes, and improve the overall customer experience.

**So it's no surprise that more than three-quarters of B2B marketers plan to increase their tech investment over the next year.** 61% expect that increase to be moderate. Collecting quality data was the top challenge to successful lead generation, and automation and data science are the #3 most important trend B2B marketers are focused on. While more does not necessarily equal better, it's possible that underinvestment in tech may be undermining some critical priorities.

### How do you expect the budget dedicated to implementing new marketing technology to change in the year ahead?



#### Change Alert! 2022 vs. 2021

77% of B2B marketers will be increasing their marketing technology budgets in the year ahead vs. 70% in 2021.



#### Best In Class: Significant Tech Investment

90% of top marketers predict an increase in marketing tech investment. But while only 16% of marketers overall indicated they would be investing significantly in new technology, 34% of best-in-class marketers noted they expected a significant increase, which may be a big factor in keeping them ahead of the competition.

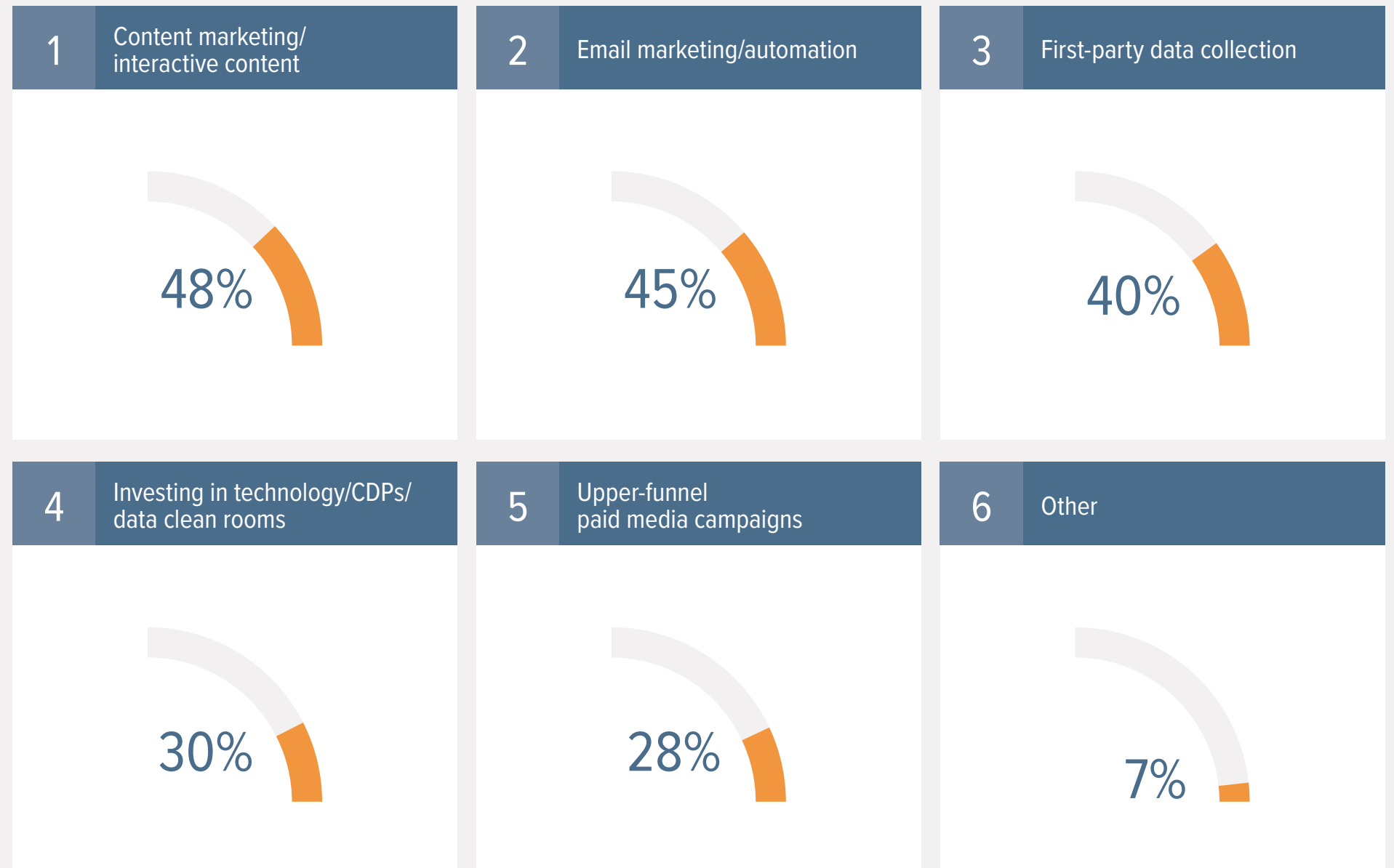
## Data Strategy

The past year has been extremely rocky for marketers of all types when it comes to changes to the data landscape, including critical digital channels like social media and email. The rolling effects of third-party cookie deprecation in combination with privacy changes like Apple iOS updates have left many businesses scrambling for solutions.

For B2Bs already investing in digital but unprepared for this particular set of challenges, the changes hit particularly hard: attribution windows narrowed on Facebook and the ability to track key metrics like email open rates declined significantly. The top strategic responses to third-party cookie deprecation B2B marketers are prioritizing in the year ahead are content marketing and email marketing.

More intensive strategies like first-party data collection and, particularly, investment in privacy-compliant technology like CDPs and data clean rooms are less popular, which aligns with the moderate appetite for increased tech investment but may put some businesses behind the curve against the competition in the long run.

### Which of the following strategies or tactics are you prioritizing in the year ahead to combat the loss of third-party cookies?



#### Best In Class: Leaning Into A First-Party Future

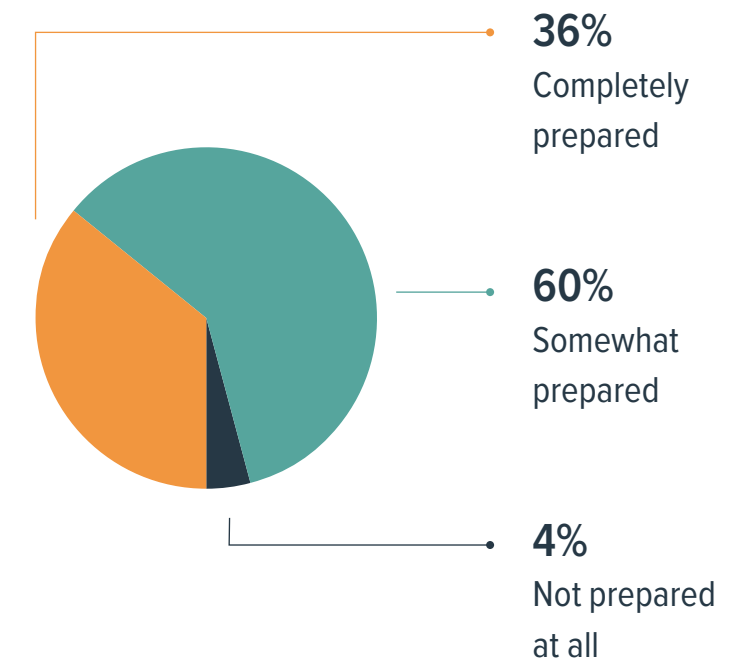
Top B2B marketers are more than twice as likely to focus on first-party data than those with less successful strategies (41% vs 17%, respectively). 36% are also looking to get the most value possible out of that data by investing in technology, CDPs, and data clean rooms.

## Spotlight: Privacy Preparation

As tech giants roll out privacy solutions and legislation gathers momentum at both the state and federal level, B2B marketers are being forced to adapt the tools and tactics they use to target customers and track performance quickly. But the degree of preparation for these privacy changes B2B marketers report varies widely.

Thankfully, only 4% of B2Bs believe their organizations are not prepared at all, but 60% indicated they are only somewhat ready. Preparation for this new way of doing marketing may well be the single biggest competitive differentiator in the future.

### How prepared is your organization for impending data privacy changes?



#### Best In Class: Ready for The Next Phase

The best B2B marketers are significantly more likely to feel completely prepared for impending data privacy changes than marketers with less successful strategies, to the tune of 67% vs. 20%.

Overall, over one-third of B2B organizations report allocating more budget to buying third-party data from other sources to facilitate campaign targeting. Another one in five (21%) say they have a strategy outlined to accommodate data privacy changes but are still reliant on third-party cookies for campaign targeting. **Only one-quarter (25%) of B2B marketers say they are currently prioritizing first-party data collection and utilization in campaigns in response to data privacy changes.**

Continued dependence on third-party data is not a viable long-term solution. If B2B marketers want to be able to keep serving relevant ads to the right people, first-party data investment is the only option. In fact, since it is intentionally and consensually shared, it's both more accurate and can be the means to building a stronger relationship, based on trust, with customers, as well as resulting in higher quality data for the sales team.

Luckily, executives seem to be taking a longer view, placing first-party data collection and utilization as their top priority in the year ahead when it comes to their data privacy response. But that means investing both time and money

#### EXECUTIVE PERSPECTIVE:

**Which of the following strategies or tactics are you prioritizing in the year ahead in response to data privacy changes?**

Prioritizing first-party data collection and utilization

47%

Building independent, cross-channel measurement capabilities

39%

Diversifying strategy across more channels

31%

Consolidating strategy across a few key channels

29%

Investing in a Customer Data Platform (CDP), data clean room, or other first-party identity solutions

27%

Finding new sources of third-party data

27%

Going up the funnel to create additional demand

21%

Other

6%

into collection strategies, technology, and more. B2B marketing leaders need to calculate the value of first-party data relative to customer lifetime value to understand what they're willing to pay to acquire that information.

## Take Control of Your Data Destiny

The future of marketing data is complicated, but staying ahead of the curve is essential to the long-term success of your business. Explore how to solve the [State of the Data 2022: Get Privacy Proactive & Comfortable With Compliance.](#)



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# ABOUT THE RESEARCH PARTNERS

Wpromote is an award-winning digital marketing agency with eight offices across the United States. Named the Leader in the Forrester Performance Marketing Wave, Wpromote helps brands Think Like A Challenger to drive transformational growth. Challenger clients include leading brands such as Dataiku, Quickbooks, Zapier, TransUnion, and Investor's Business Daily.

[Learn more about Wpromote](#)

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