

17TH EDITION

2024 b2b marketing mix report

DATA-DRIVEN INSIGHTS FOR
YOUR MARKETING PLAN

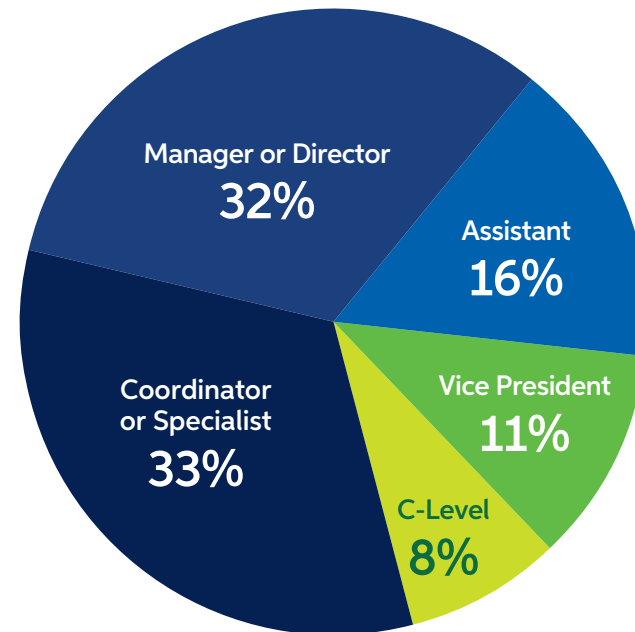
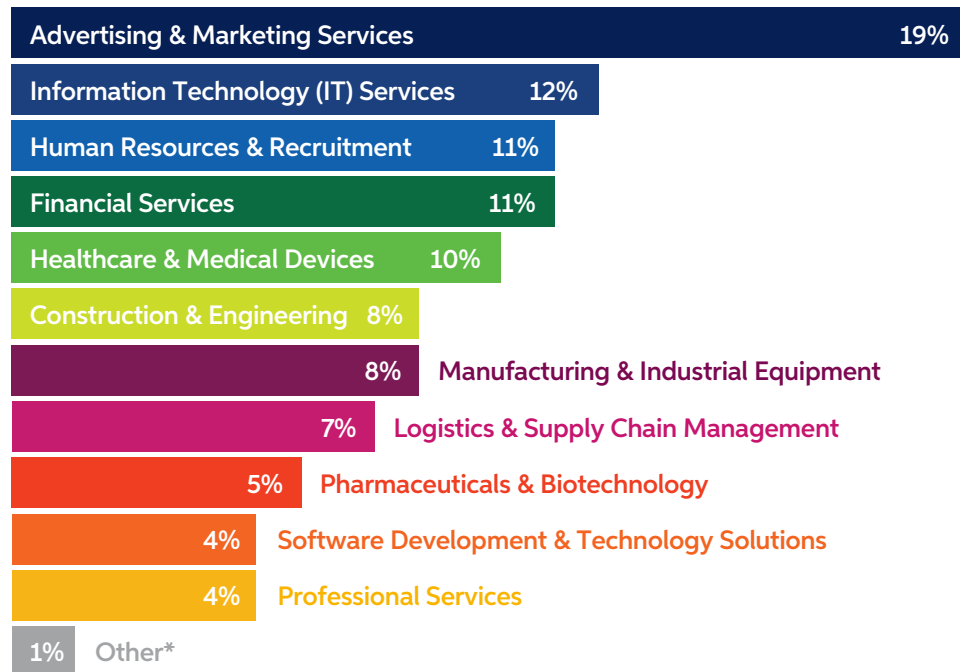


This is the seventeenth edition of Sagefrog Marketing Group’s annual B2B Marketing Mix Report, a resource that has become a valuable year-end tool for modern B2B marketers.

This report breaks down the results of our recent B2B Marketing Mix Survey, gathering the opinions and experiences of professionals across B2B industries, including technology, healthcare, industrial, and business services. This year, we received over 2400 responses, a first in Marketing Mix history. We transformed these contributions into digestible data revealing the top marketing trends and tactics to watch in the year ahead. With this information, marketers can make informed investments as they plan new budgets and marketing programs.

We hope this year’s forecasts and findings help you approach your 2024 marketing strategy with greater confidence.

who we surveyed



Respondents had the option to choose multiple industries as applicable to their field

*Non-profit, Consulting, Market Research & Telecommunications

a winning combination: in-house & outsourced

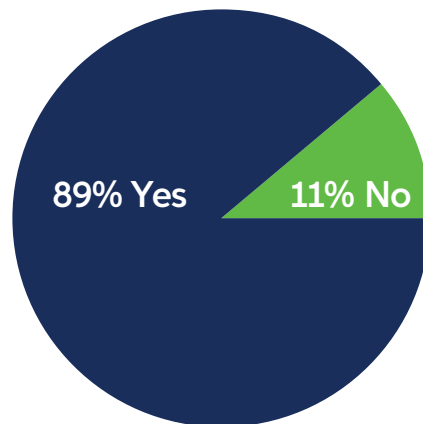
Combining in-house efforts with outsourced marketing was the preferred option for B2B marketing this year.



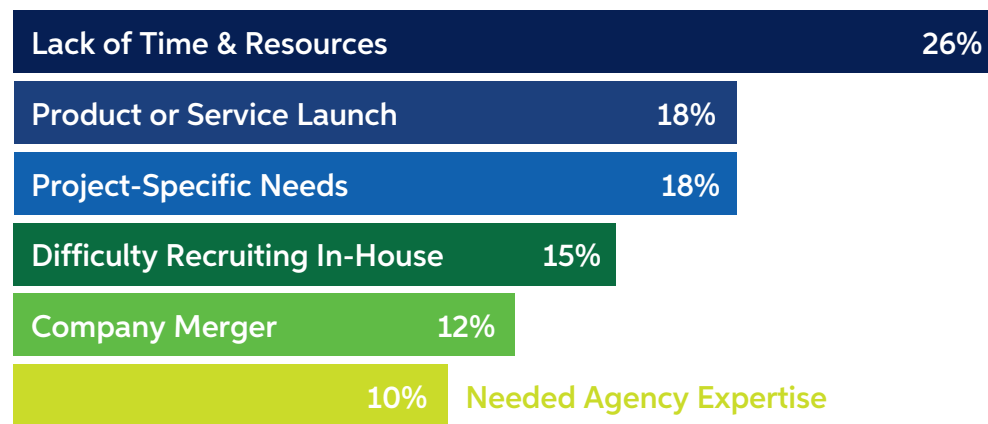
Last year, more marketers pulled their efforts in-house. This year, it seems the majority relied on combined in-house and outsourced marketing. This suggests that marketers increasingly recognize the benefits of an approach where outsourced agencies' specialized skills and resources supplement in-house expertise.

Outsourced marketing by itself or used in a hybrid approach frees internal teams to focus on core competencies and specific industry operations. Agencies can bring the specialized capabilities of an entire group of marketing professionals to bear, reducing costs associated with maintaining a large internal marketing team. This synergy can lead to more effective campaigns and, ultimately, higher ROI.

The majority of those who outsourced their marketing found it effective.



Most of those who outsource their marketing do so because of a lack of time and resources.



top marketing objectives for 2024

For 2024, brand awareness has taken center stage, securing the top spot on the list of objectives for B2B marketers. This represents a significant departure from last year and indicates that businesses recognize the importance of building and maintaining their brand.

While lead generation and client retention still hold strong positions in the ranking, **a strong brand sets a company apart in an increasingly competitive landscape, fostering trust, loyalty, and premium pricing.** It enhances marketing efficiency, attracts top talent, and supports expansion and diversification efforts. Brands with emotional resonance can connect deeply with customers, providing a distinct competitive advantage and ensuring long-term success, which is very different from the more immediate priorities of last year.

1 Brand Awareness

2 Lead Generation

3 Client Retention

4 Sales Support

“ Brand awareness isn’t just another buzzword; it’s like the secret sauce for business success. It’s all about making sure your brand is familiar and trusted, connecting with your audience – the ones you know and the ones you want to know. At Sagefrog, we really believe in the long-term power of strong brands, utilizing them as a foundation for building future success stories. ”

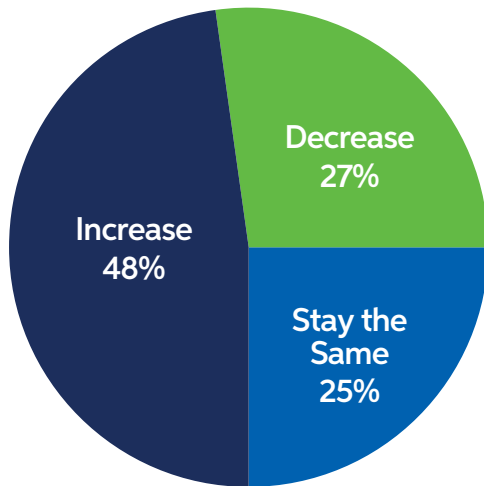
Mark Schmukler, CEO & Co-founder at Sagefrog

more conservative marketing budgets

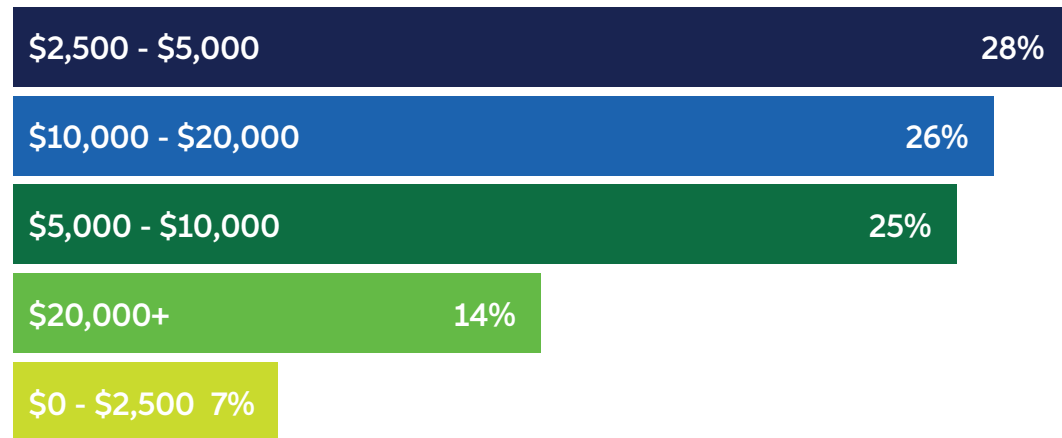
In 2024, marketing budgets are shifting, with some businesses cautiously increasing spending for growth while others are cutting back. This may be to balance cost control and growth strategies in response to market uncertainties. About a quarter of respondents are maintaining consistent marketing budgets, emphasizing the importance of stability in 2024 planning.

Businesses display a diverse range of financial strategies for third-party spend. These varying expenditure levels reflect how businesses leverage third-party services to support their operations and growth, aligning their financial plan with their unique needs and circumstances.

Marketing Budget Changes for 2024



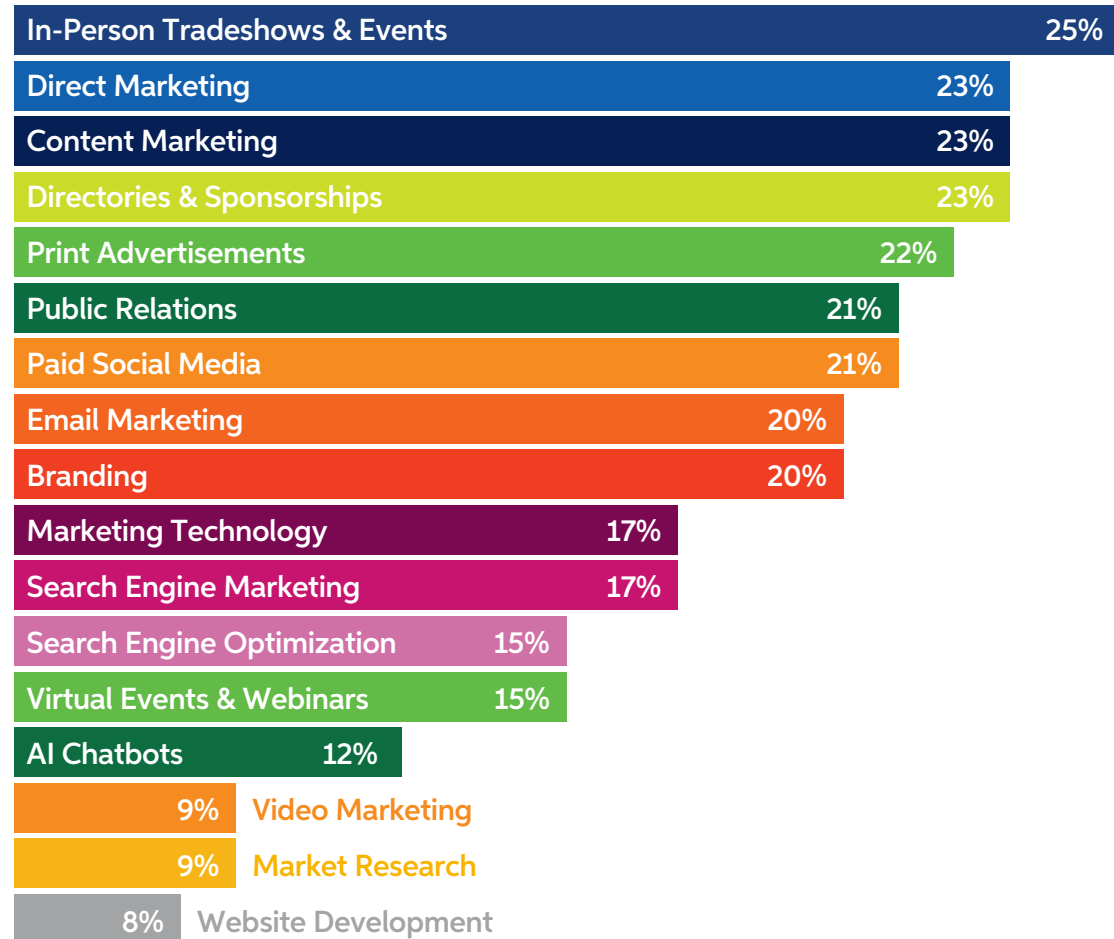
Monthly Third-Party Spend



more conservative marketing budgets *(continued)*

Traditional channels like in-person tradeshows remain a top priority but have decreased in significance from last year, while digital strategies such as directories, paid social media, and email marketing maintain their importance. There's also a renewed interest in print advertisements, signaling a potential return to diversified marketing approaches. These changes underscore the importance of adaptability in response to evolving consumer behaviors and economic conditions.

Top Areas of Marketing Spend



in-person and traditional tactics lead the way

In 2023, organic search, SEM, and paid social, previously the mainstay for generating qualified leads, took a back seat. Possibly due to increased competition in these digital spaces, there has been a decline in the effectiveness of these strategies, and marketers are responding accordingly.

There's also a noticeable shift with event marketing, directories, sponsorships, and print advertising occupying the top spots for lead generation. The resurgence of tradeshows and events marks a clear shift towards in-person engagement, showing that face-to-face interactions are gaining prominence. At the same time, using directories, sponsorships, and print ads indicates a strong inclination toward leveraging more traditional avenues for lead generation.

All of this suggests that B2B marketers are exploring a balanced mix of marketing strategies to adapt to changing market conditions and preferences.

Top Sales & Marketing Lead Sources

	2023	2022	2021
In-Person Tradeshows & Events	33%	27%	28%
Email Marketing	32%	22%	35%
Directories & Sponsorships	32%	14%	–
Print Advertisements	27%	8%	6%
Direct Marketing	26%	16%	10%
Paid Social Media	24%	29%	43%
Public Relations	24%	–	–
Virtual Events & Webinars	21%	14%	–
Referrals	17%	21%	54%
Account-Based Marketing	17%	4%	–
Organic Search	15%	34%	–
Networking	12%	19%	–
Search Engine Marketing (SEM)	12%	30%	26%
Telemarketing	9%	14%	11%

the b2b event marketing comeback

Nearly four years after the pandemic's onset, it's evident that event marketing has made a remarkable comeback. The pandemic's restrictions and safety concerns forced the event industry to reinvent itself. But as it became safe to gather again in person, marketers have recognized that nothing can truly replace the depth of connection and engagement that in-person events offer, making them a vital component of marketing strategies once more.

As the numbers reveal, businesses are reverting to these traditional tactics, investing more in event marketing, directories, and sponsorships, and seeing the rewards in these increased efforts. **When asked what they thought, our respondents indicated that in-person events will continue to be an essential lead generation and brand-building tool in 2024.** This shift underscores the resilience and enduring significance of event marketing in the post-pandemic marketing landscape.

The Significance of In-Person Events in 2024



Will Webinars Be Effective for Brand Awareness and Lead Generation in 2024?



Event Marketing Tactics for 2024

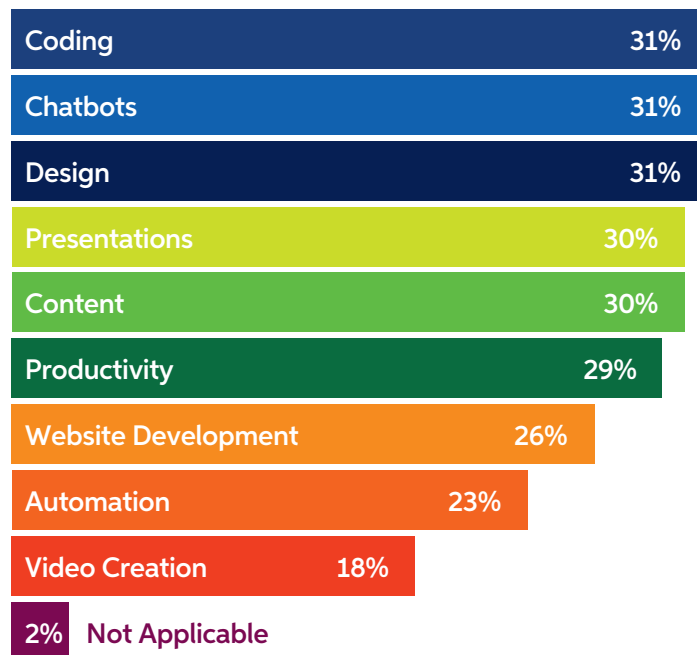


harnessing the power of ai in b2b marketing

As we look ahead to 2024, **there's a notable surge in the adoption of AI for content generation and presentation improvement by B2B marketers, indicating a commitment to delivering more compelling and efficient materials to their audience.** Additionally, productivity enhancements via automation and the growing emphasis on AI-driven video content creation promise to reshape B2B marketing strategies in the coming year, ultimately enhancing engagement and efficiency.

While a few remain skeptical of AI, most lean towards optimism, with many marketers remaining neutral. This diversity in viewpoints underscores the expectation that AI will continue redefining B2B marketing in 2024, ushering in new opportunities and challenges.

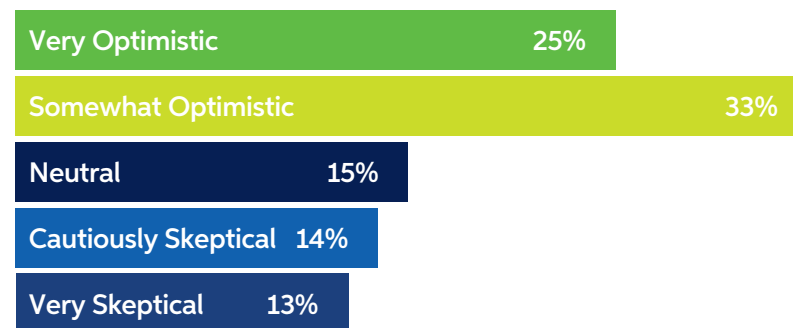
How B2B Marketers are Utilizing AI



Trending AI Platforms for 2024



The Outlook on AI in B2B Marketing



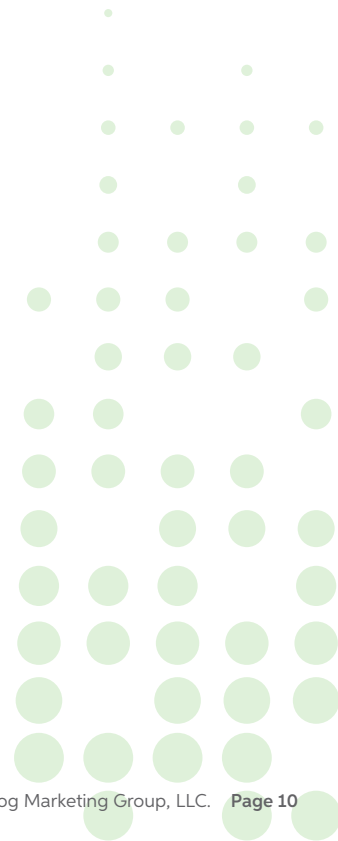
the future of b2b marketing

It makes sense that one of the standout priorities for marketers in the upcoming year is an emphasis on improved assessment, considering the importance of data in the modern marketing world. Companies are also focusing on short-term adaptability with new products and engaging content while the popularity of visual content and personalization (which have been top priorities two years in a row) continues.

These trends collectively focus on data-driven decision-making, customer-centric strategies, and a commitment to innovation and adaptability. Ultimately, the survey underscores the critical need for a comprehensive corporate marketing strategy as a well-defined roadmap to navigate the evolving landscape effectively. Businesses are investing in the tools and approaches necessary to stay competitive, target their audience effectively, and ultimately drive growth. That being said, the continued emphasis on video and personalization may indicate that some companies are struggling to reach their goals with these endeavors.

Top Marketing & Sales Priorities for 2024

- 1 Improve Attribution, Reporting & Analytics
- 2 Launch New Products or Services
- 3 Update Sales & Marketing Materials
- 4 Set & Achieve Short Term Goals
- 5 Enhance Personalization
- 6 Utilize Customer Surveys
- 7 Utilize Data Flows
- 8 Experiment with Live Streaming
- 9 Experiment with Video Marketing
- 10 Create a Corporate Marketing Strategy



top takeaways from this year's report

- Strategize for in-person and virtual event marketing to boost brand visibility and leads
- Embrace traditional methods like print ads and refresh your marketing and sales materials
- Assess your brand recognition and make brand awareness a top priority
- Allocate funds for directory listings and sponsorship opportunities
- Reevaluate your marketing tools and tech, emphasizing AI and advanced reporting

about sagefrog marketing group

Sagefrog is a top-ranked B2B marketing agency and award-winning Best Place to Work[®], with specialties in healthcare, technology, industrial, and business services. We accelerate client success through branding and integrated marketing delivered through deeper industry knowledge, smarter strategy and tactics, and faster turnarounds and results. Our services include branding and strategy, websites and digital, content and inbound, and traditional marketing. Visit [sagefrog.com](https://www.sagefrog.com).

Contact us to put the insights from this report into action for your company.

www.sagefrog.com • (215) 230-9024 • success@sagefrog.com

