

The ICG Marketing Survey 2023



Introduction

We are delighted to bring you the ICG Marketing Survey 2023 - a snapshot of how businesses are feeling about their marketing activity.

The year 2022 brought new challenges including the cost of living crisis, inflation and the impact of the war in Ukraine.

As we look to the future, we wanted to know how these challenges were impacting businesses and how they were using marketing to overcome these hurdles.

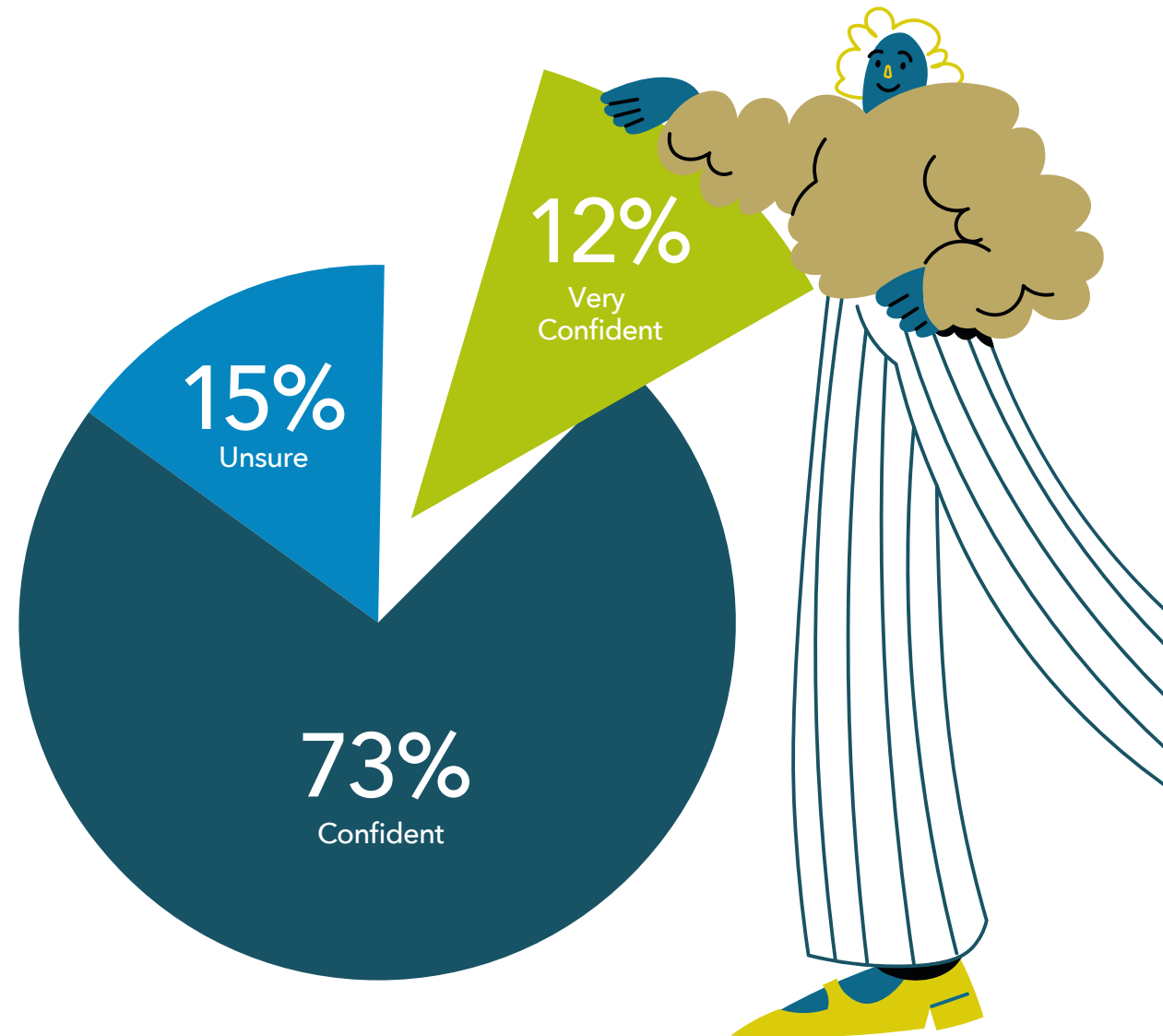
The results are interesting. Read on.

How do you feel about 2023?

On the whole, most respondents were confident about marketing in 2023. Over two-thirds were generally confident and optimistic about their marketing activity.

However, the number of 'very confident' respondents dropped back to 2021 levels (don't forget this was a pandemic year), demonstrating a slightly less bullish approach and probably due to factors such as the cost of living, inflation and the war in Ukraine.

40%
decrease in
'Very confident'
respondents



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

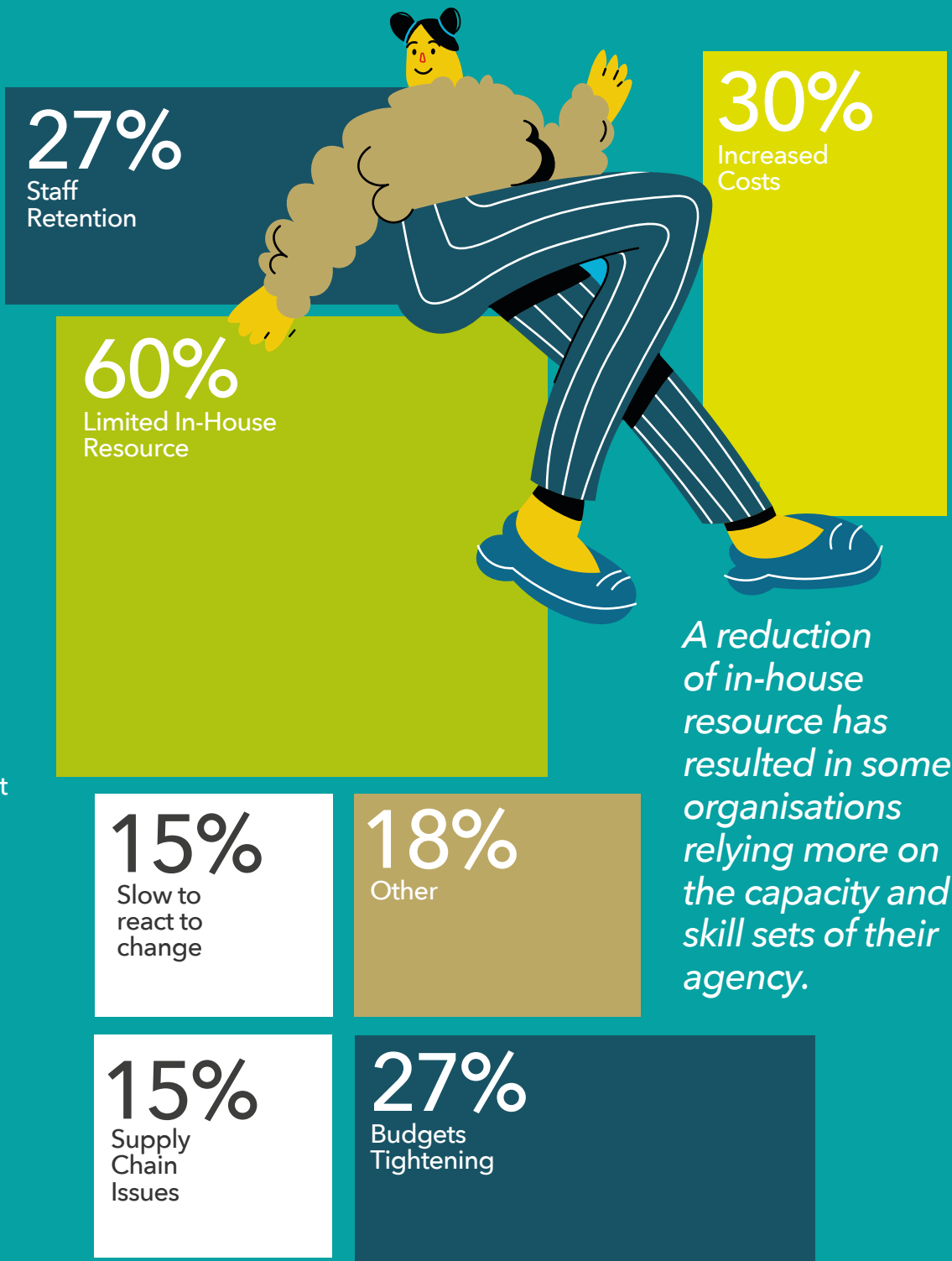
The 'great resignation' entered our vocabulary in 2022, reflecting greater numbers of people moving and leaving jobs, creating an employee-led labour market.

The top two challenges facing businesses continue to be 'limited in-house resource' and 'budgets tightening' which probably reflects a number of factors such as businesses struggling to recruit or not being able to increase head counts because of cost.

Increased costs and inflation were the third biggest challenge with the general economic climate making conditions more difficult. At ICG we have tried to absorb as many costs as possible in 2023.

Our standard hourly rate of £85 was held even though this is already lower than the agency average of £105*.

* Wow Company Benchpress Survey 2022

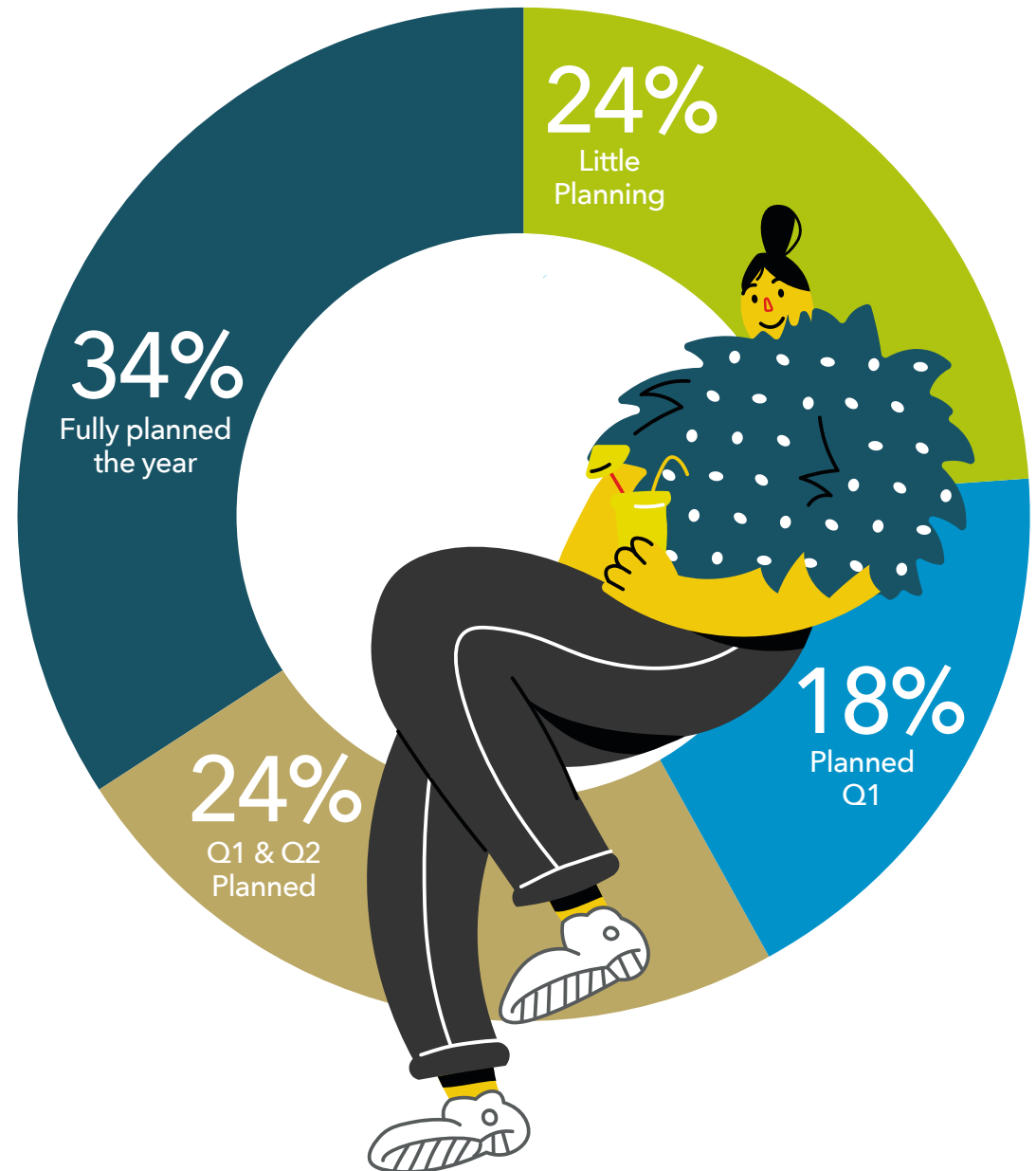


How much marketing planning are you doing in 2023?

Continuing a trend we saw last year, far more respondents were forward planning, with over a third having planned their marketing for the next 12 months. This is almost double from 2021 (18%) when businesses were still navigating the challenges of the pandemic.

However, almost a quarter of respondents said they were doing 'little planning'. This shows that some sectors are still facing uncertainty, and is reflected in the increased demand for agencies to be responsible and agile - see page 10.

90%
increase in respondents planning the full year since 2021

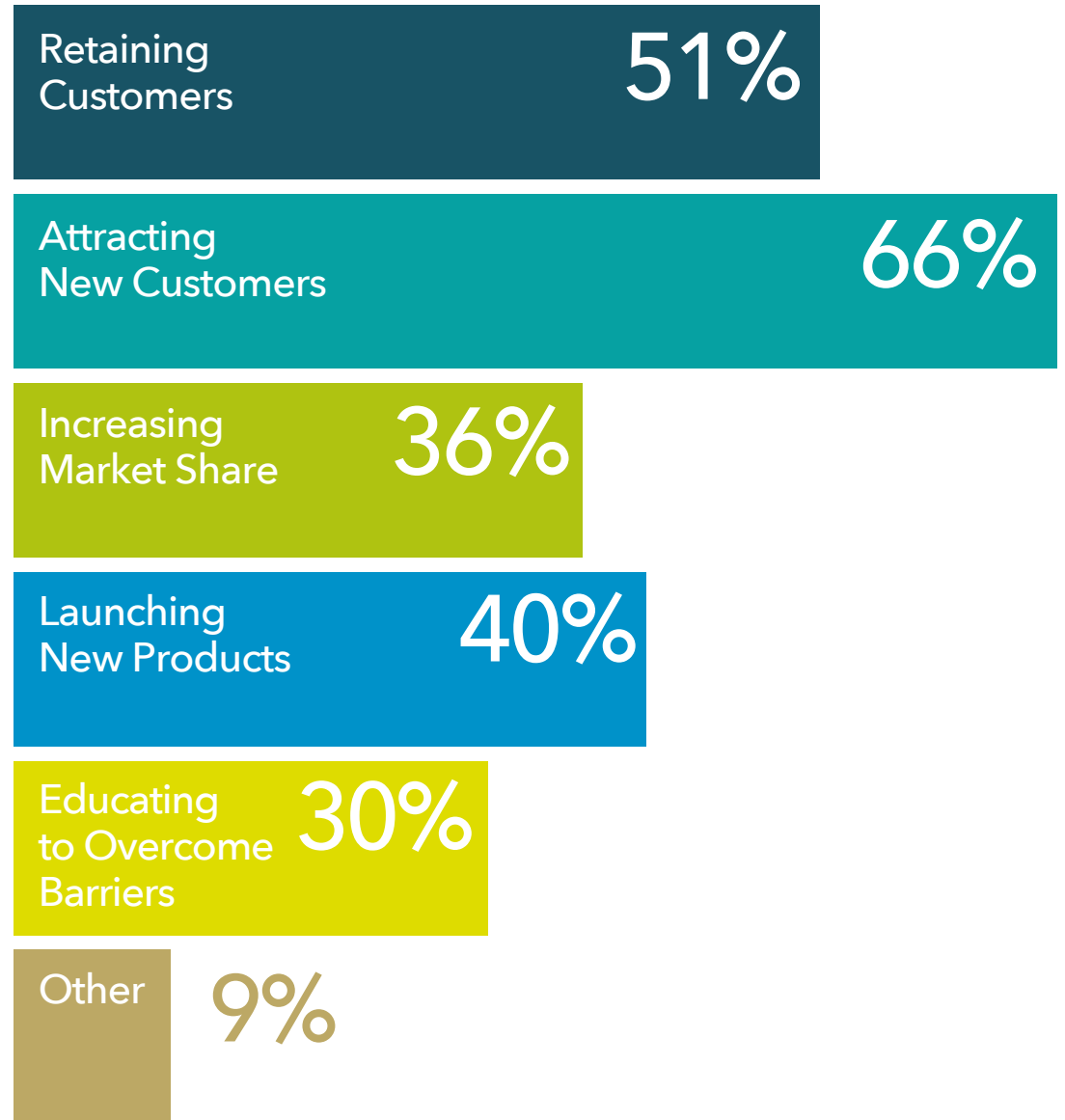


What are your main marketing goals and objectives in 2023?

For the third successive year, gaining and retaining customers were still the top two marketing objectives.

A desire to increase market share dropped slightly, whereas more respondents were looking to launch new products.

Businesses were also looking at their wider service offering, such as providing resources to help guide and educate their stakeholders, and align products and services with relevant content.

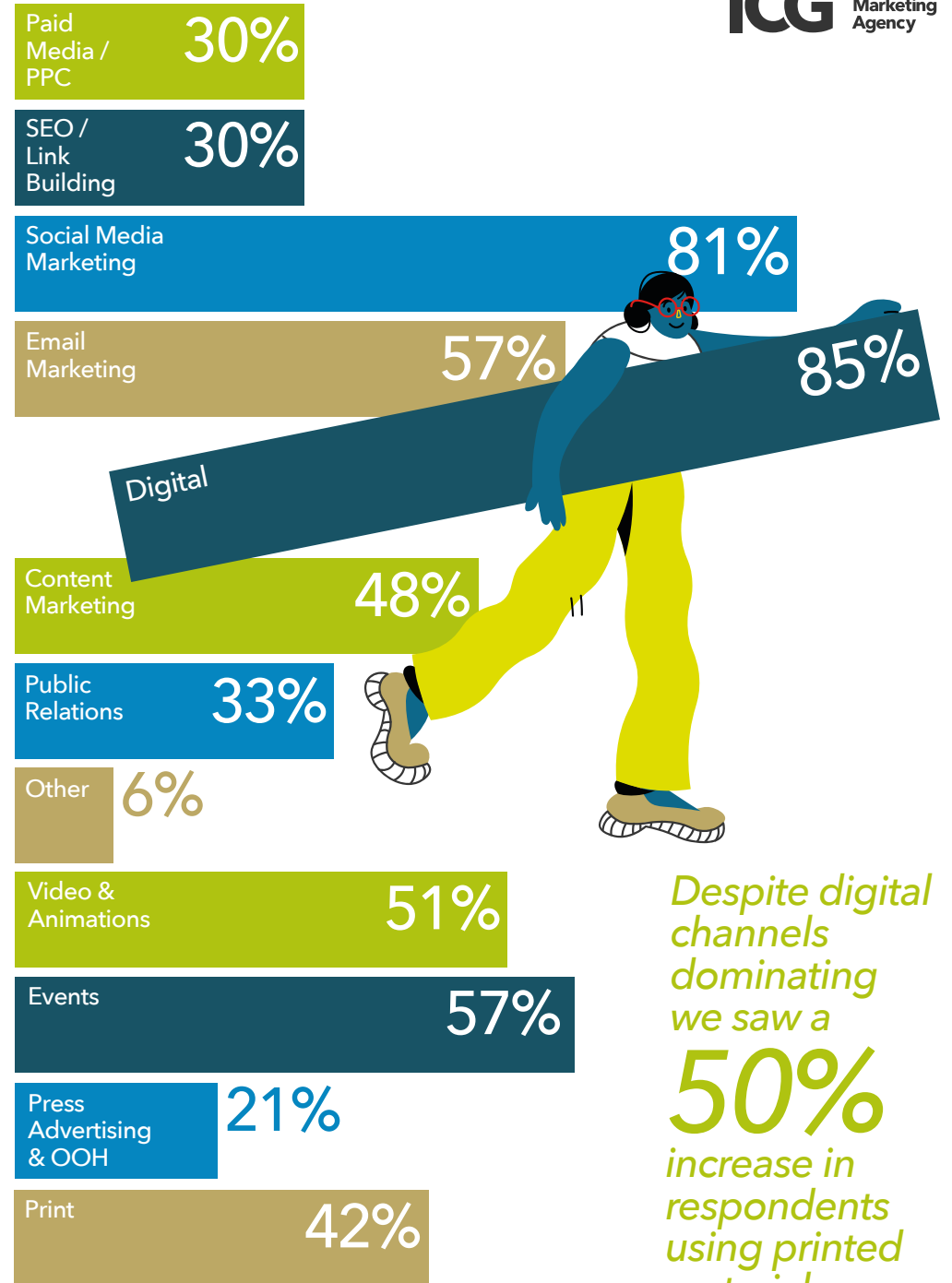


What core marketing tactics are you looking to use in the next 12 months?

It is clear from the results that digital channels continue to be the core tactics, with more reliance on organic social media. PPC and Paid media dropped significantly from 47% last year to 30% this year, perhaps reflecting the tightening of budgets.

The need for printed material, possibly at events and expos has returned, with an increase from 28% last year to a healthy 42% in 2023. Typically content such as case studies, data sheets and brochures are now produced in digital formats; if printed versions are required, they are needed in much lower quantities.

Over half of respondents (51%) identified video and animations as a core marketing tool. At ICG, we are producing more video content than ever, working with trusted production partners and our own in-house animation experts.



*Despite digital channels dominating we saw a **50%** increase in respondents using printed material*

Compared to 2022

Please choose the top three requirements when looking for a marketing agency?

Overwhelmingly, the need for an agency to provide a partnership approach was our respondents' main requirement, as it has been for the last two years.

The need to be responsive and agile to react to urgent needs came second; it has dropped from 62% last year to 55% - possibly as a result of greater forward planning by businesses.

Understanding a business' objectives and providing strategic marketing solutions has increased 80%. Being cost-effective is still an important aspect, but this dropped from 56% last year to 42% in 2023.



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

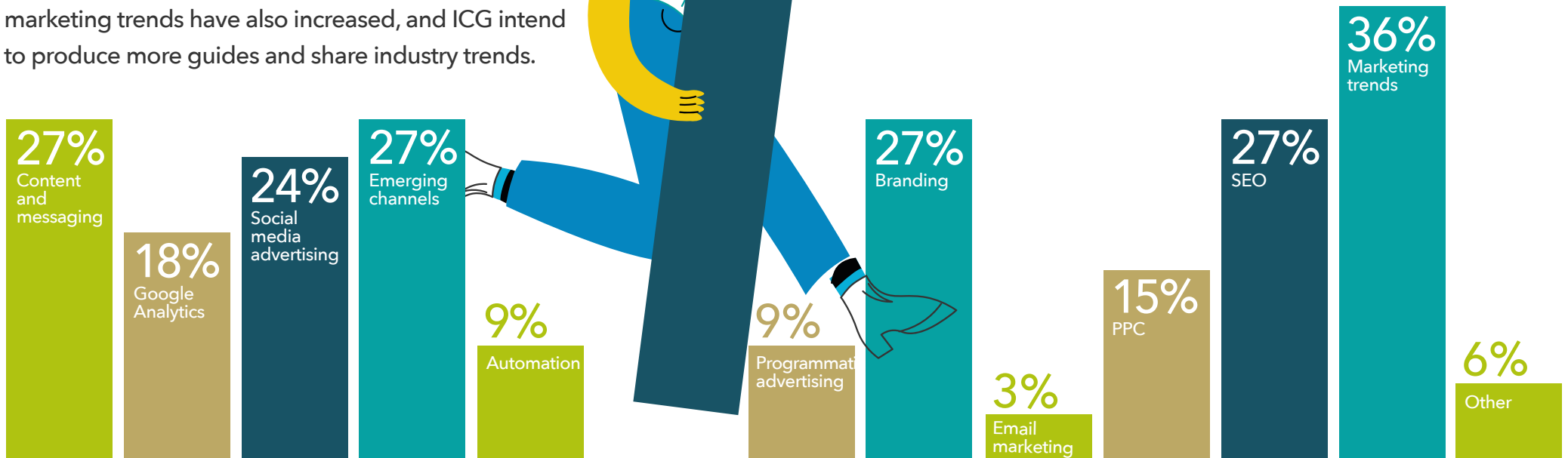
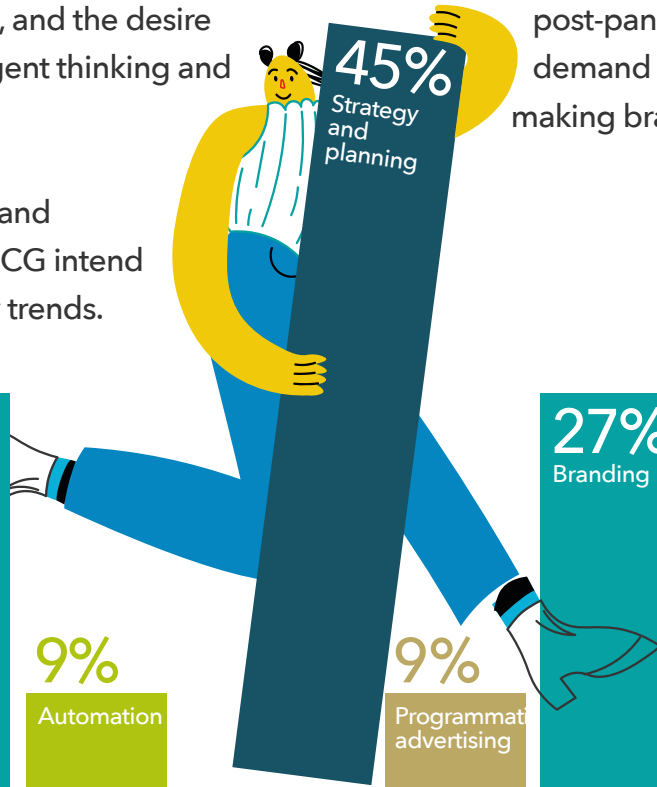
100%
increase in respondents wanting to hear more strategy insights

Compared to 2022

Strategy and planning has jumped to the top of this year's survey, almost double from last year. We cite two key reasons for this - an increased confidence in digital channels, and the desire for agency partners to provide more intelligent thinking and direction in a business' marketing strategy.

Branding advice has also increased, reflecting how businesses are considering brand development as part of their long-term plans post-pandemic. In the past year ICG has seen increased demand for rebrands, or brand updates, often aligned with making brands more digitally focused.

Demand for insights in emerging channels and marketing trends have also increased, and ICG intend to produce more guides and share industry trends.



Conclusion

The survey painted a mixed, yet cautiously optimistic picture. The events of the past 12 months, coming so soon after the pandemic have provided marketers with a challenge to deliver growth with reduced budgets and less in-house resource.

This means agencies are well placed to offer cost-effective support, acting as an extension of in-house teams.

Agencies like ICG with access to specialist platforms and tools, industry insights and advice provide a rewarding partnership approach where we work in partnership with clients to achieve business goals.



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 almost 30 years under our belt, ICG was a finalist for Best Mid-Size Agency at the Prolific North Marketing Awards 2022.



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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