THE MANSFIELD AREA CHAMBER OF COMMERCE

MARKETING TRENDS

IN 2023

What are the upcoming marketing trends for 2023?

The benefits of digital marketing for your business

What are the benefits of digital marketing when it comes to your business? Here are some of the benefits that can come with utilizing digital marketing when growing your business. Whether it's a new start-up, or you've been established for a while, it's all relevant.

Targets the right audience

Digital marketing helps to target the right audience through data collection and an awareness of what works for your market. A lot of marketing campaigns rely on knowledge of your audience and what they require in order to engage with your business.

Digital marketing offers a lot of opportunities when it comes to gaining data and using that same data to help improve the success rate of your marketing efforts.

Optimizes conversion rates and improves them

Not every business is optimizing its conversion rates as best as it could be. In fact, only about 22% of businesses are satisfied with their conversion rates. That means more effort needs to be made to convert potential leads into customers.

With help from digital marketing, there's a potential market of customers that can be engaged with and hopefully will be convinced to convert.

Increases customer loyalty

In this modern age of business, there's more focus on retaining customers for longer, rather than just getting a single transaction and moving on to the next person.

Customer loyalty is a big way of gaining trust and commitment to your brand and business. Digital marketing can keep your brand in the public eye and hopefully encourages customers to return time and time again.

Gain better credibility

As a business, for individuals to engage and buy from your brand, they need to see a positive reputation and a following of customers that can validate the reliability of your business. With this type of marketing, it can certainly help with better credibility and more trust within your brand.

The general psychology of adapting to new things is happening much faster; it will be hard to grasp which marketing trends to concentrate on and which to ignore.

However, marketing analysts can predict what the next trend can be through pattern analysis. As marketers, we can agree that marketing after covid has brought new levels of creativity. In 2022-2023, it will be about creating an effective brand, compelling storytelling, and measuring the success of that story. It's no longer enough to create a brand and expect it to sell. People are not responding to this type of engagement as much anymore.



People market themselves more on their pages and aren't afraid to target their audience. Social media marketing is another popular trend, and people use different tools like Hootsuite and Buffer to post on social media sites.

- Influencer marketing will evolve from a trend to a common marketing tactic.
- Video marketers will keep content short and sweet. Episodes are the big thing.
- Mobile optimization will be even more important.
- Permanent social media posts could overtake ephemeral content.
- Companies will prioritize social responsibility.
- Experiential marketing could make a comeback.
- More businesses will use voice SEO to concur search traffic.
- Virtual events will continue, but some brands will invest less.
- More consumers will hear branded audio content.
- Inbound marketing will remain a best practice for growing brands.
- Consumers will engage with virtual reality (VR) and augmented reality (AR) experiences.
- ABM will align more sales and marketing teams.
- Being a thought leader makes you vital in the field.



According to Harvard Business, podcasting is becoming more popular for Gen Z customers. Maybe you can strategize on the type of topic your targeted audience listens to. Blogs are great for getting people to pay attention to your brand because they are easy to read and digest.

Driving all digital marketing trends is a commitment and evolution towards **personalization**. Amplifying your message to reach as many people as possible won't work in 2022. Personalizing your marketing campaigns leads to higher engagement, sparks conversation, and revenue attracts new customers. There is a study done by TikTok; based on categories of content. Emotional content is 72.6% more relatable to engage with your specific audience. The state of "perfect" is not as effective as much anymore. Just because of the fact modern thinking realizes nothing is perfect and is more open to adapting to the truth and a real experience.

When it comes to digital marketing, a hot trend in 2023 is likely going to involve businesses being more proactive in gathering intel through a variety of practices. For example, form building can be helpful in finding out information from your customers that could influence your next product launch or service.



Email marketing is by far, one of the best marketing methods currently being used. With 89% of marketers using email marketing primarily for generating leads, it's a trend that will continue thriving into 2023. Almost everyone in the world has an email account, making it extremely accessible for brands and businesses to connect with their customers.

In a digital world where customers are holding most of the power, instant gratification is required. When they're shopping online, they want to get what they want instantly. Any delays or having to wait is going to lead them to go elsewhere.

That's why it's important as a marketing team to think proactively, rather than just reacting when customers approach with a query. For example, having a helpful knowledge base that customers can access can help answer questions that might be stopping them from buying.

Email marketing for product launches and small businesses become more influential.

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When it comes to product launches, it's beneficial to use email subscriber lists to reach existing customers and those that have perhaps signed up but not bought anything yet. With <u>product</u> <u>launch emails for small businesses</u>, they can help significantly widen the profit margins you make as a business during what is often a critical time for a new company.

Real-time messaging platforms will be great for data collection.

Consumers want everything and they want it all as quickly as possible. With a lot of marketing teams, real-time messaging platforms have become a great opportunity to not only reach the customer quickly and directly but for data collection also.

As a digital marketer, the more these real-time messaging platforms mature, the more they can make from it when it comes to customer data. They can almost become a data hub that can store everything you'll need to understand more about your customer than ever before.



Influencer marketing will continue to boom.

It's no surprise that influencer marketing will continue to boom throughout 2023. As of now, it's responsible for bringing in on average <u>\$5.20 for every \$1 spent</u> on this type of marketing.

What was once only used by a handful of marketers is now being used by pretty much every business that exists digitally. The influence that some influencers have, whether that's through Tiktok to Instagram and YouTube, companies collaborating with these users can generate a great ROI.

Businesses should be careful though when it comes to understanding exactly what type of influencers they need for their brand. Marketers can fall short with this type of marketing because they've chosen the wrong individuals who don't have the relevant audience or reach.

Customers will want more gratification when shopping with brands.

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New Ways for Audience Targeting

Digital targeting lets your business connect with customers from a particular demographic. Through setting audience parameters for paid ads, you get to control over who sees your content. This allows you to enjoy a more efficient ad spend, as targeting would let you invest only on audiences who would most likely buy your product or service. You can also get more leads through <u>Google local ads</u>, as people now turn to different sources outside brand websites to find information.

In 2023, there'll be additional strides in using other sources to access digital information. For example, businesses can gather consumer information from mobile applications and smart home devices like refrigerators. This would have an impact on SEO and targeted ads.

There would be more options to narrow the search even more in the future. To prepare for the future, you should invest resources in analytics and find out as much information about your customers as possible.



Increased Impact of Social Media



It is no doubt that social media can supplement your marketing efforts and help you reach an even wider audience. According to Statista, a whopping <u>3.92 billion people</u> use social media.

The average millennials and Gen Z hop around about seven social media platforms per month. Most marketers revealed that social media would be their central area of focus in the future. So, you should be employing different strategies to grow your business social audience to prepare for the future.

Popularity Of TikTok Surges With Gen Z

Facebook is the most popular social media platform overall. But TikTok is the app of choice for younger generations. And it's <u>gaining popularity</u> even faster than experts predicted.

Predictions from eMarketer show the percentage of Facebook users under 25 years old will <u>drop to below 15%</u> in 2023.

That's strongly contrasted from their predictions about TikTok: 44% of that platform's users will be under 25 by 2023.

By 2026, experts say only 23.3 million Facebook users will be younger than 25. That's compared to 154.3 million users who are 25+.

One-fifth of Generation Z (people between the ages of 10 and 25) is <u>spending more than five hours</u> per day on TikTok.

A 2021 survey found that TikTok videos are extremely effective for brands who want to market their products to Gen Z.

<u>Nearly 40% of people in Gen Z</u> say TikTok videos are where they go to learn about new products and buy new products.

Having such a captive audience means marketing money is flowing into TikTok at a never-seenbefore rate. One survey found more than 75% of Gen Zers say they learn about social justice and politics on TikTok.



Brands Use Social Media To Provide Support To Impatient Customers

Today's consumers are not patient. They want a response to their problems immediately.

A HubSpot poll found that <u>90% of consumers</u> look for an immediate response from a brand when they have a customer service question.

This demand for speed and personal attention is leading many brands to offer customer service and support via social media.

Just how fast is fast when it comes to responding on social media?

A Sprout Social survey said that <u>22% of consumers</u> want to hear back in 1-2 hours and another 22% said they expect a response within 2-12 hours.

However, only about <u>half of brands</u> are meeting customer expectations in terms of response times.

More than half of marketers say they spend <u>50% or more of their marketing budgets</u> on social media ads.

Statistics show that these ads are bringing in revenue.

The GWI Social Report showed that <u>28% of internet users</u> typically find out about new products and brands via social media ads, and nearly 80% of users say they turn to social media when they're looking for information about brands.

Trust And Authenticity Are The New Way To Sell On Social Media

The days of <u>hard-selling</u>, <u>brand-forward promotions</u> on social media are over.

People won't connect with brands that only talk about themselves and their products.

People want useful information that they can use in their lives. They want an <u>emotional</u> <u>connection</u> to a brand. They want to know that a brand is human and shares their values.

On social, brands are tailoring their content so that it tells a genuine story and builds brand authenticity.

Brand authenticity means that a business is true to itself and to its customers.

New Platforms And Social Media Giants Launch Audio Options

The popularity of podcasting has been increasing for the past 15 years.

In 2021, <u>41% of Americans</u> over the age of 12 listened to at least one podcast in the last month.

In the coming months, social media platforms are hoping to capitalize on users' willingness to consume audio content.



One tech analyst says social audio is the <u>Goldilocks medium</u>. "Text is not enough, and video is too much; social audio is just right. It represents the opportunity for social connection and empathy without the downsides of video," he says.

<u>Discord</u> is one of the best-known audio platforms. During the peak of the pandemic, it had more than <u>140 million monthly active users</u>.

The social media powerhouses are also rolling out their own audio-focused platforms.

Twitter has <u>voice tweets</u> and <u>Twitter Spaces</u>, which allows users to create live conversations with other users.

Facebook is building new audio creation tools. This will allow users to create <u>Soundbites</u>, short-form audio clips, and launch Live Audio Rooms.

Facebook remains the most used social media platform in the world, followed closely by YouTube.



Shorter Attention Spans Result In More Bite-Sized Content

Yes, people are spending more time on social media.

But they're spending less time engaging with individual posts.

Studies suggest that the attention span of the average person today is 8 seconds - down from 12 seconds 20 years ago.



The Power of Big Data will Continue to Grow

Our dependence on big data is as inescapable as it is transformative. That's why businesses will continue to get savvier about collecting and analyzing information. Integrating it into their digital marketing campaigns, and relying on it for decision-making purposes.

This won't change even with looming regulations that could impact how businesses use data. So those playing catch-up may want to consider taking matters into their own hands by launching a digital marketing agency today.

An experienced digital marketing agency can help business owners develop strategies that leverage current technologies and best practices. For example, one of our clients recently worked with us to launch an innovative new ad campaign designed around Google AdWords and Display Networks ads (Facebook included).

The end result was better performance across all channels—and measurable results from digital marketing efforts. It also helped our client generate more leads than ever before. If you're interested in learning more about <u>digital marketing trends</u> or are thinking about starting your own digital marketing agency, contact us today to learn more!

WHEN IT COMES TO **DIGITAL MARKETING, A HOT TREND IN 2023 IS LIKELY GOING TO NVOLVE BUSINESSES BEING MORE PROACTIVE IN GATHERING INTEL** THROUGH A VARIETY **OF PRACTICES.**