

DEMAND GENERATION BENCHMARK SURVEY

The Renaissance Of ABM
& Urgent Adoption Of
Intent Data



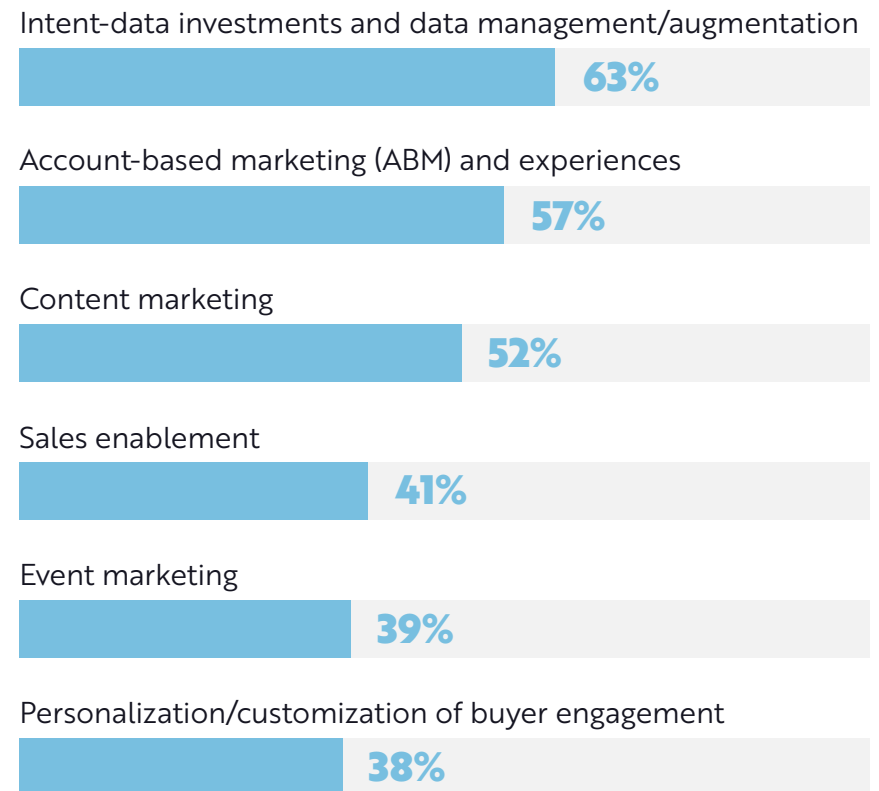
EXECUTIVE SUMMARY

Demand generation strategies are no longer just teetering on the precipice of change: They're fully plummeting to the bottom of the ravine. While that metaphor might be a *touch* on the dramatic side, there's no denying that practitioners need to reinvent their demand gen strategies as Chrome and other web browsers started the **long-awaited phase-out of third-party cookies** earlier this year.

The "2024 Demand Generation Benchmark Survey" revealed that budgets are sharply increasing, though the exact reasons weren't immediately clear. However, when asked about their overall marketing budgets, 30% of respondents anticipated increases between 1% and 10%, while nearly one-quarter planned for increases upward of 11%. While 27% indicated that their budget remained unchanged, a nominal number of respondents predicted decreases — which isn't unexpected, given the tumultuous economic environment in 2023.

When viewing budgets solely through the demand generation lens, 26% of practitioners planned to increase their budgets by more than 11%, while 27% anticipated increases between 1% and 10% and 25% indicated they'll keep their budgets the same.

With most respondents indicating budget increases, they plan to allocate that budget to:



Beyond intent data investments, there's also a clear renaissance happening around account-based strategies, as just 46% of practitioners in the 2023 "Demand Generation Benchmark Survey" indicated they were prioritizing ABM and similar initiatives.

With an eye on intent data and account-based experiences, this survey report will uncover how marketers are striving to do "more with less." As marketing departments have slightly larger budgets and more flexibility to spend them, this survey report will discuss:

- How companies are approaching their brand building and demand generation efforts, with a focus on the top tools and strategies;
- The prioritization of lead acquisition over the retention-based strategies of years past;
- How organizations are leveraging intent data to inform their campaigns and inform their online advertisements;
- The top priorities and emerging trends for B2B practitioners; and
- An inside look at budgetary trends and allotment distributions.

ORGS FOCUSING ON ACQUISITION OVER RETENTION

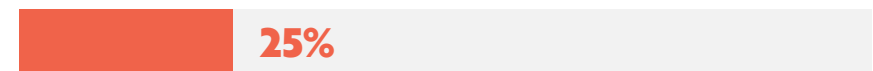
To keep the good vibes going – so to speak – respondents were relatively confident about the total amount of revenue growth they’re projecting for 2024. Specifically:

- 25% expected increases of more than 20%;
- 29% anticipated increase between 11% and 20%; and
- 32% planned for increases between 1% and 10%.

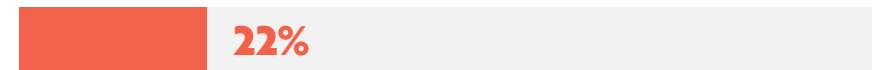
The remaining 14% were a combination of no anticipated changes and decreases, representing a bullish outlook for the new year. With that in mind, respondents also provided insights into how their investments into their marketing operations will change throughout 2024. While just 15% would increase those investments substantially, 31% took a more modest approach of slight increases while 30% expected no changes.

To measure those changes, organizations indicated they’re tracking the following performance quotas:

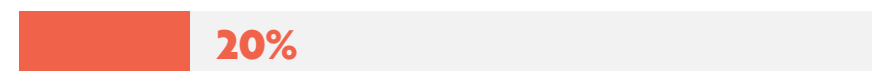
Revenue-based



Account-, lead- and revenue-based



Lead-based



With those quotas in mind, there's a marked shift toward acquisition strategies, representing a move away from the retention-based strategies highlighted in last year's survey. Specifically, 53% of respondents to the 2024 study are measuring based on new opportunities, while only 38% said the same in 2023. Further highlighting the importance of new leads are the 48% of practitioners who planned on leveraging MQLs/SALs as their top measurement metric, compared to just 37% in 2023. Holistically rounding out that top five are:

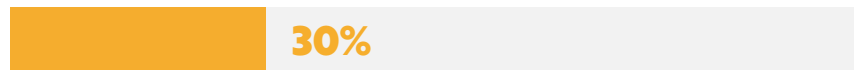
Revenue generated



Total leads/inquiries

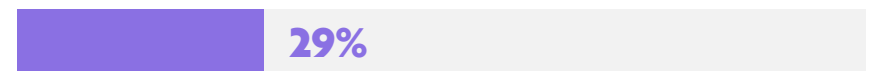


Marketing-sourced revenue

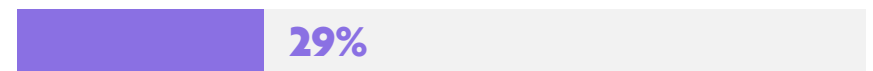


For more context, respondents indicated that 57% of their annual revenue year-over-year has been attributable to leads, further emphasizing their importance. Digging deeper into those numbers, companies that focused on leads saw increases of:

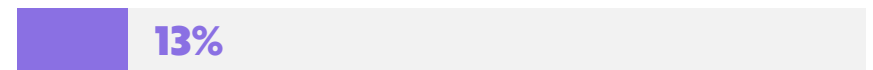
Between 11 to 25%



Between 11 to 25%



Between 26-50%

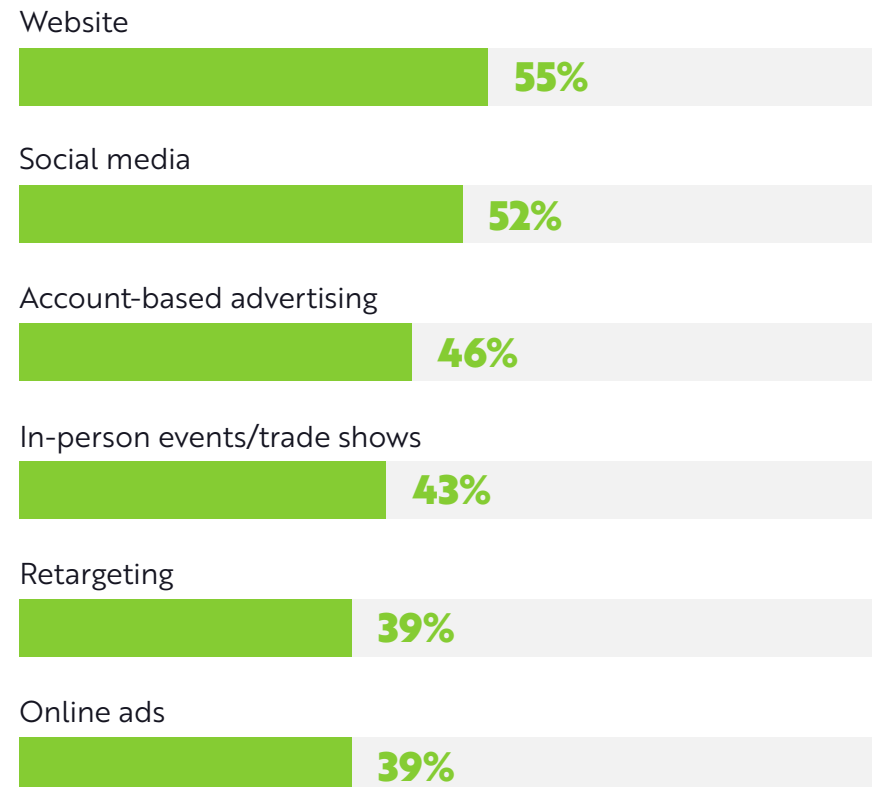


THE GROWING PRIORITIES & RENEWED FOCUS ON LEADS

Given the rapidly evolving and accelerating demand generation landscape, practitioners are restructuring their priorities as needed. When asked to rank their top five priorities, respondents said they're focused on:

- 1 Improving conversion rates and campaign results;
- 2 Focusing on lead quality over quantity;
- 3 Improving their ability to measure and analyze marketing impact;
- 4 Generating the right contacts/stakeholders within target accounts; and
- 5 Generating increased lead volume.

Given the importance of lead volume and quality in 2024, practitioners are focusing on several key channels to attract leads into their pipeline. Specifically, respondents planned to invest in:



The most compelling narratives emerge around advertisements and the resurgence of account-based experiences, as targeted ads and online banner ads rose in importance. Specifically, just 33% of respondents relied on account-based advertising in 2023, while just 28% focused on online ads in 2023.

As B2B practitioners focus on surrounding buyers with information, they have to contend with changing buyer behaviors, evolving expectations, content fatigue and content overload. However, they're adjusting their top-of-funnel engagement strategies to follow suit. Specifically, they're focused on:

Webinars



Industry events/trade shows



Case studies



Lead nurturing campaigns



Videos



Though it didn't quite crack the top five, an interesting narrative emerged around content syndication – in the 2023 iteration of the survey, just 27% of practitioners prioritized syndicating content across platform. However, that jumped up nearly 10% in the 2024 study, with 36% of respondents indicating they practice content syndication.

Moving beyond top-of-funnel content, practitioners said the most helpful content formats in the middle- and late-stages of the funnel include:

Webinars



Lead nurturing campaigns



Case studies



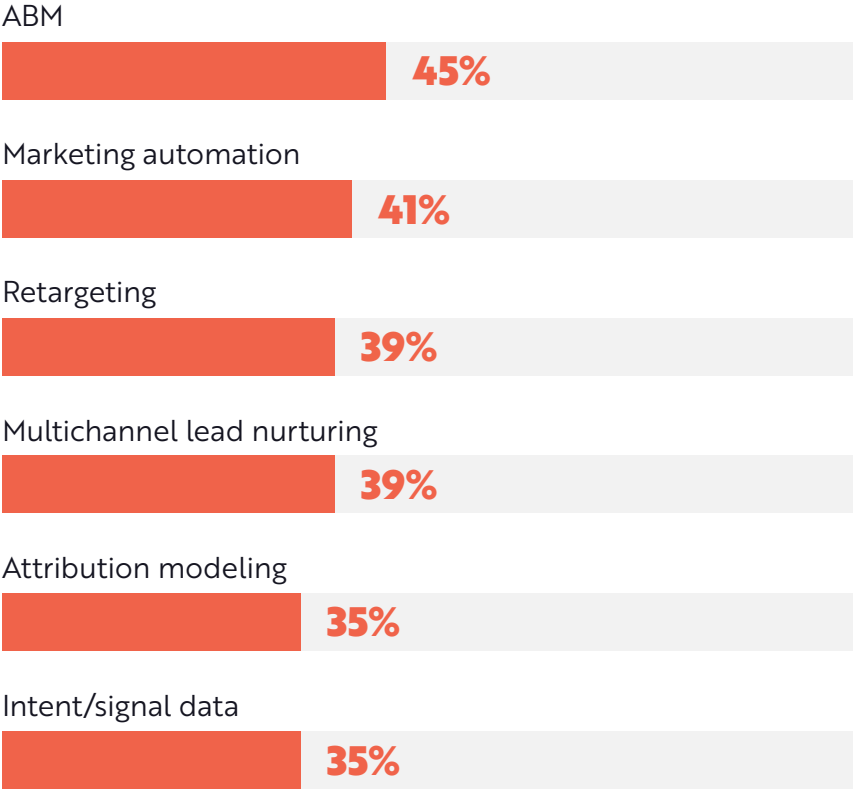
Webinars



Personal field events



Looking ahead into the new tools and tactics they'd like to test and/or deploy throughout 2024, respondents said:



There was a sharp rise in attribution modeling, as a mere 17% focused on it 2023. This demonstrates that despite marketers starting to chart a clear path through the murky economic waters, they're hyper-focused on determining the success of each touchpoint to determine areas of improvement, refinement or even elimination.

Focusing the attribution and influence of campaigns, in particular, 47% of practitioners said they're actively measuring it, while 44% plan to start measuring it within the next 12 months.

55% of marketers plan to test or deploy ABM strategies in 2024.

LOOKING AHEAD WITH STRATEGIES, CAMPAIGNS & TACTICS

As companies innovate their demand generation programs and seek to improve their lead strategies, a forward-looking approach to demand gen goals include:

Better aligning sales and marketing around GTM initiatives



49%

Better measuring the ROI of our demand generation programs



43%

Increasing conversion rates on MQLs to opportunities



39%

As demonstrated by marketers' desired areas of investment in 2024, intent data is taking up a good portion of the spotlight — and rightly so, considering its ability to accurately determine prospects' level of interest. However, despite high

adoption, it appears marketers aren't quite using intent data as strategically as they should — but they're looking to change that. When asked what the current state of intent data usage at their organization was, respondents said:

- 25% of practitioners said they are using intent data but not as part of a fully designed strategy;
- 21% reported that they have an intent data strategy being executed and measured
- 17% are currently developing an intent data strategy.

Of course, a major debate marketing frequently faces is "quality versus quantity." In the past, organizations focused on gathering as many leads as possible, but recent years have brought a focus to smaller lead pools with a higher likelihood of conversion.

When asked how they're addressing the "quality versus quantity" challenge of their demand generation initiatives, respondents are working to capitalize on buyers' attention while they have it. Specifically, respondents said:

We're actively communication with sales to ensure leads are being followed up on



We're A/B testing our messaging to ensure content resonates with our target audience



We're using our BDR/SDR teams to extensively qualify prospects



We're practicing ABM to ensure we're targeting the right stakeholders

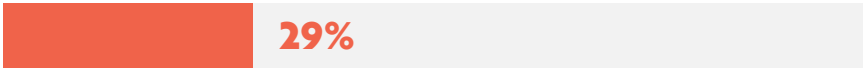


We're using intent data to better assess prospects that are actively researching a buying decision

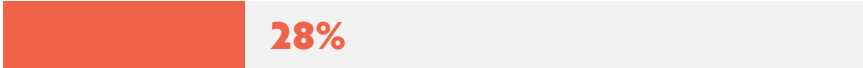


Following the theme of alignment, when asked to describe their approach to brand building and demand generation execution, respondents said:

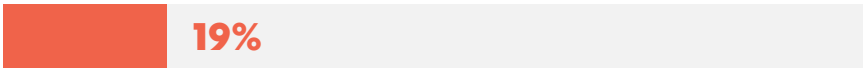
Brand and demand marketing work together on shared campaigns and goals



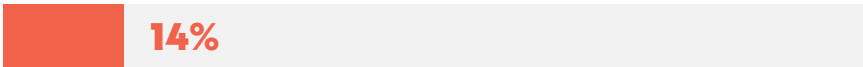
They have a fully integrated approach to brand and demand marketing



Brand and demand marketing plan together but don't share the same goals



Brand and demand run completely independently of each other





CONCLUSION

When it comes to successful demand generation in 2024, B2B practitioners are prioritizing lead quality and nurturing them appropriately, as well as renewing their focus on account-based strategies. Marketers must deliver greater results while figuring out how to maximize their smaller budgets. To help “do more with less,” practitioners are taking an inward look and working to refine the tools and strategies currently at their disposal. As organizations prioritize the warming of leads and targeting campaigns, they’re also focusing on enhancing their data and enriching their websites.



Demand Gen Report is a targeted online publication that uncovers the strategies and solutions that help companies better align their sales and marketing organizations, and ultimately, drive growth. A key component of the publication's editorial coverage focuses on the sales and marketing automation tools that enable companies to better measure and manage their multi-channel demand generation efforts.

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