

2024

B2B Marketing Benchmark Report





Key Highlights from 2024

B2B Marketing is an ever-evolving landscape that requires marketing experts to pursue innovative methods to reach new audiences, build brand awareness and loyalty, and keep their audiences engaged. This year's B2B Marketing Benchmark report provides marketers with the data and insights they need to successfully navigate their strategy for the upcoming year.

Endeavor Business Media's most recent B2B Marketing Benchmark Survey had respondents representing key business sectors, including Buildings, City Services, Design & Engineering, Energy, Healthcare, Manufacturing, and Transportation.

We learned that:

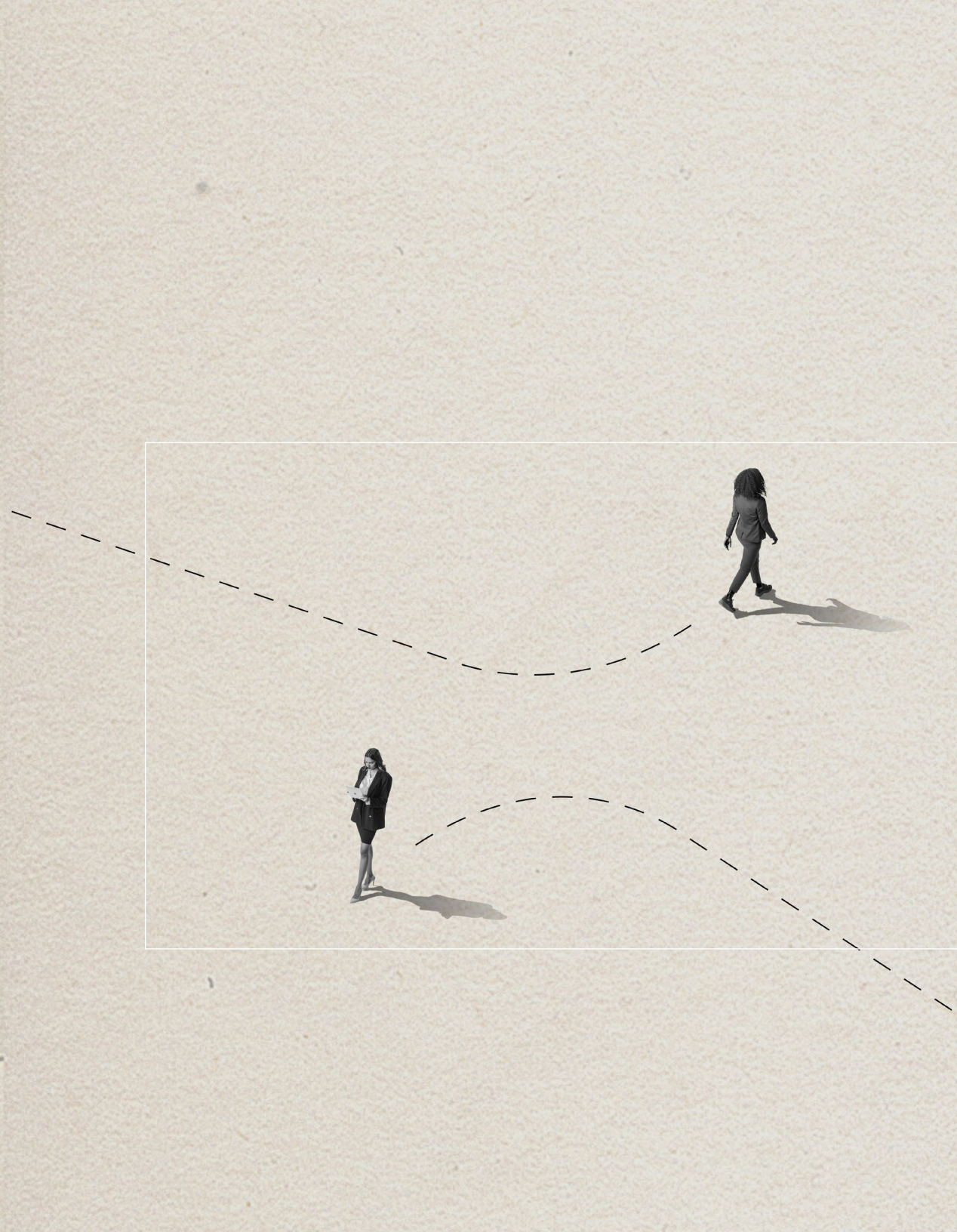
For most B2B Marketers, the budget will increase [45%] or remain the same [43%]. Respondents who expect their marketing budget to stay the same or increase will focus on branding and awareness, lead generation, and demand generation as the year's main objectives and priorities.

AI evokes a wide range of feelings, but one thing is sure: AI is here to stay. Half of the respondents report leveraging AI for content generation. While most marketers are incorporating AI, it does present its challenges. Data quality, lack of human expertise, and ethical/privacy concerns are the top three perceived challenges and limitations of leveraging AI tools for marketing.

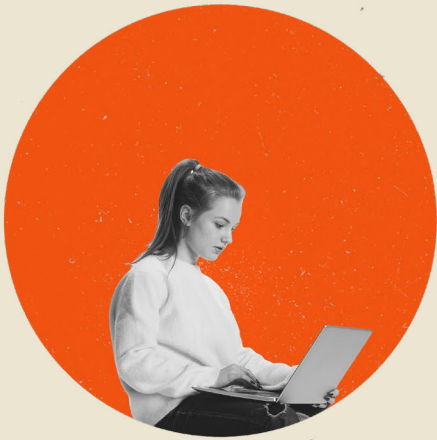
Similar to last year, B2B marketers realize content's impact on their marketing strategy. In 2024, over half of the respondents will allocate more budget to content marketing, content development, and video.

Marketers are investing in research to help them find new, innovative ways to reach their target audience, generate brand awareness, and drive leads.

As in-person events continue to strengthen and grow, marketers continue to receive a large portion of their leads from events [47%]. To capitalize on that, over 80% of respondents plan to leverage in-person marketing events at the same frequency or more in the upcoming year. However, most [52%] respondents struggle to create impactful experiences, and half [50%] struggle to determine ROI.

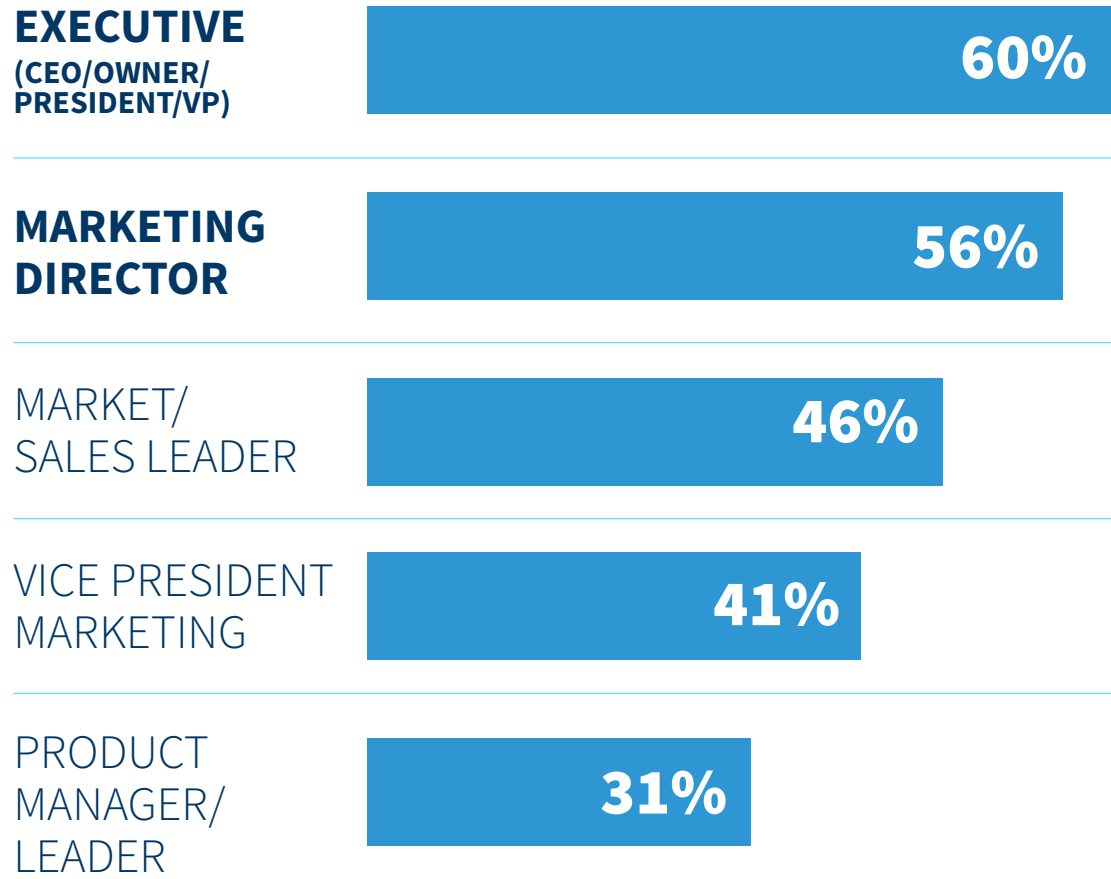


Marketing Employees



Involvement in Marketing Planning and Activities

Marketing planning and activities involve teams that cover a variety of roles. Most often involved are Marketing Directors, Executives, and Market/Sales Leaders.



Dedicated Marketing Employees

Marketing Departments at respondent companies are typically a small group, with 10 or fewer dedicated employees.



14% 6-10 EMPLOYEES

4% 11-20 EMPLOYEES

70%
1-5 EMPLOYEES

14%
MORE THAN 20 EMPLOYEES





Marketing Budget & Objectives

Change in Overall Marketing Budget

The majority of respondents expect to see increases in marketing budgets over the next 12 months.



Increased Investments in Specific Marketing Activities

Respondents are planning budget increases in the following activities over the next 12 months.

**LEAD
GENERATION**

69%

**CONTENT
MARKETING**

65%

CONTENT
DEVELOPMENT

61%

VIDEO

59%

SEO

49%

EMAIL
MARKETING

47%



Marketing Objectives in Order of Priority for the Upcoming Year

Emphasis on branding and awareness is a priority for respondents heading into the new year, along with lead gen and demand gen. [Rated on a scale of 1-10]



BRANDING & AWARENESS **8.45**

LEAD GENERATION **7.6**

DEMAND GENERATION **7**

INCREASING CUSTOMER
LOYALTY & RETENTION **6.37**

ACCOUNT-BASED MARKETING **5.97**

PRODUCT/MARKET EXPANSION **5.4**

MARKETING AUTOMATION **4.36**

57%
VIDEO
PRODUCTION

Marketing Functions that are Outsourced

Respondents are most likely to outsource video production functions, as 57% outsource either fully or in part. Marketing automation technology is a gap for one in five respondents (22%).

49%
DIGITAL CONTENT
PRODUCTION

45%
DESIGN

32%
COPYWRITING

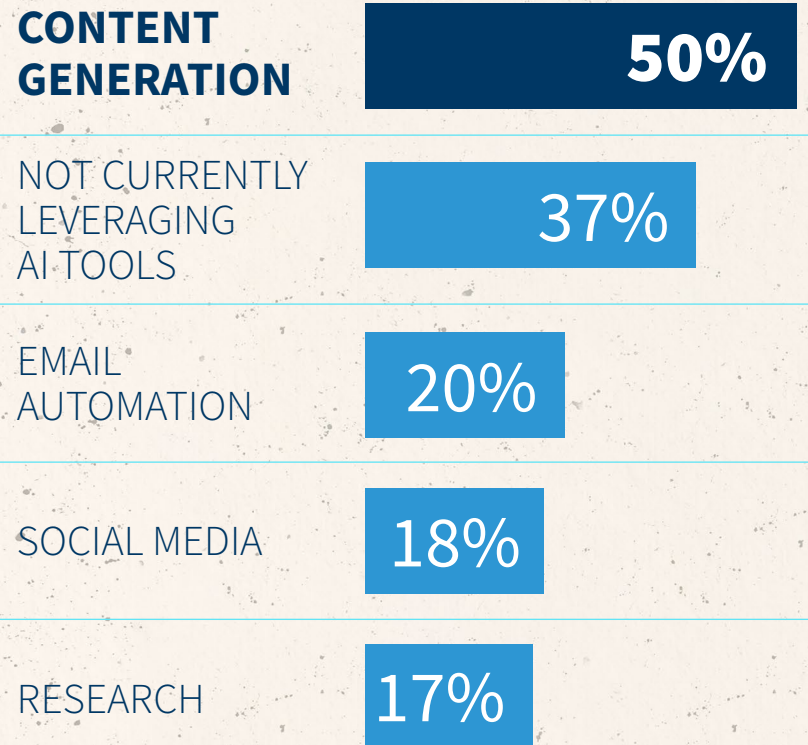
24%
TECHNICAL
WRITING

Functions
Outsourced
[fully or in part]



How Marketers are Using AI Tools

Half of respondents report that they are leveraging AI for content generation while more than a 1/3 are not currently leveraging any AI tools.



Perceived AI Challenges & Limitations

Data quality, lack of human expertise, and ethical/privacy concerns are the top 3 perceived challenges and limitations related to leveraging AI tools for marketing.

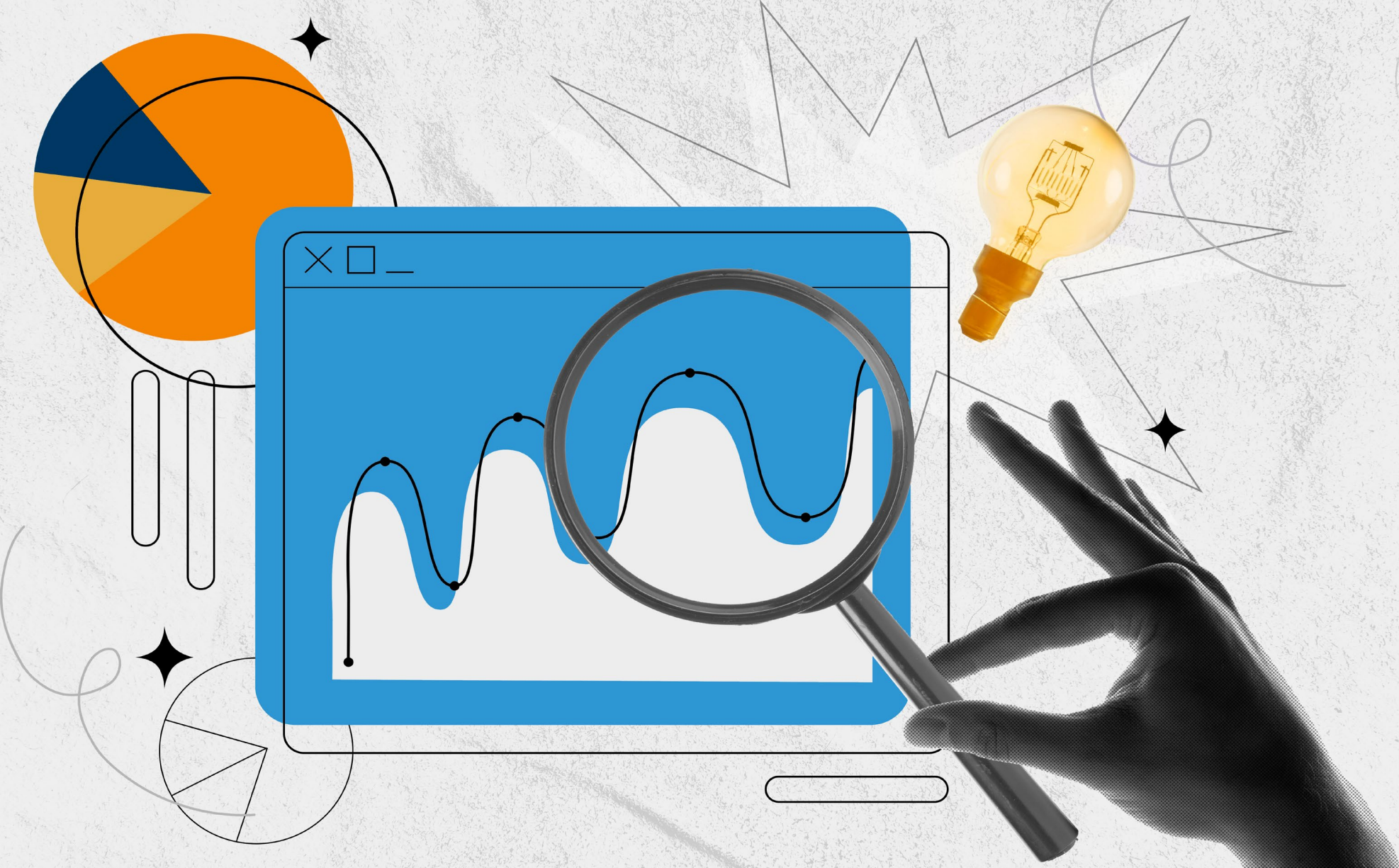


IMPLEMENTATION **19%**

REGULATORY/
LEGAL COMPLIANCE **18%**

COST **17%**

Research



Types of Marketing Research Conducted

The majority of respondents (90%) want to reach business professionals with their research efforts. Respondents primarily research market trends and topics, voice of the customer and product development/feedback.

59%

MARKET TRENDS & TOPICS

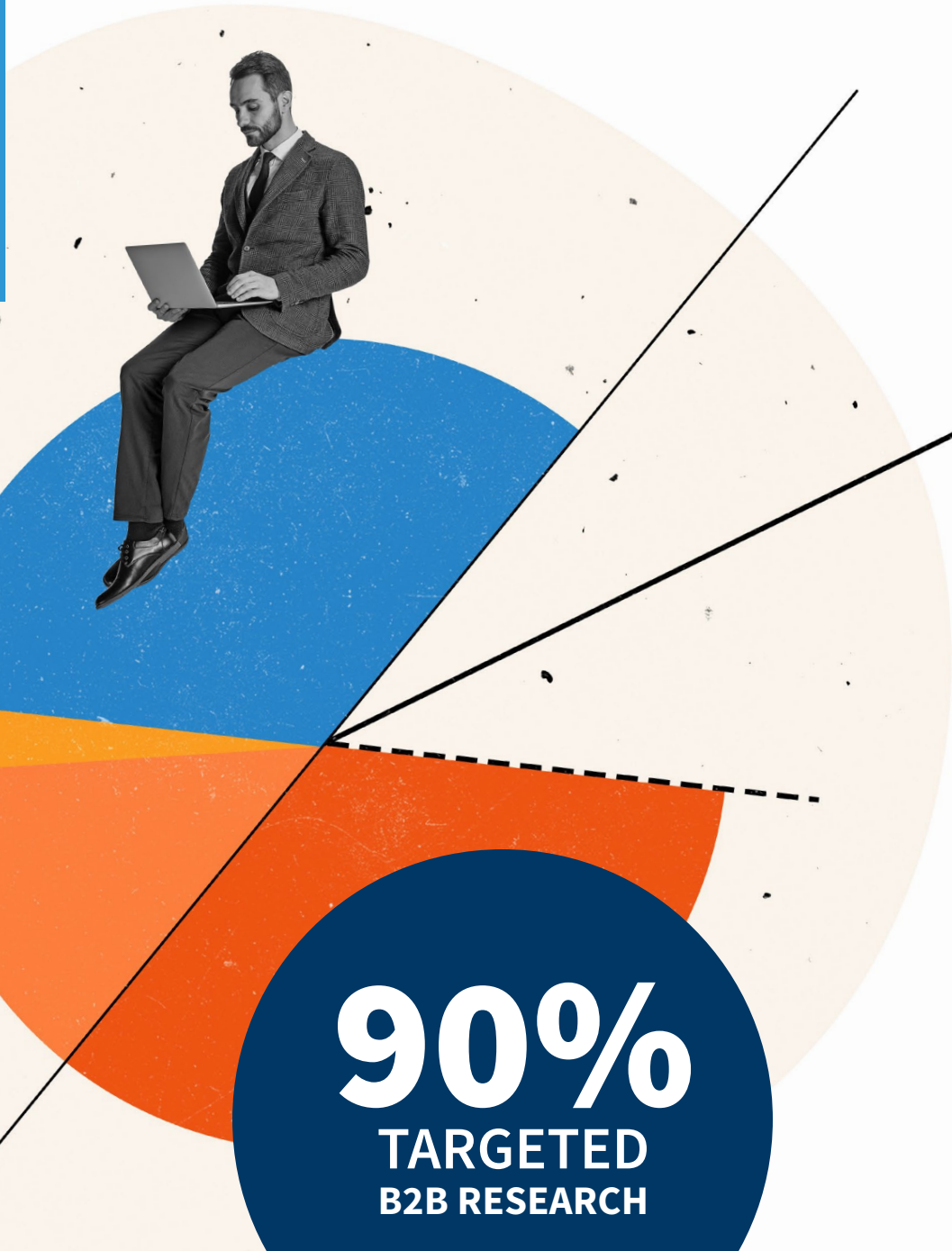
53%

**VOICE OF THE CUSTOMER/
CUSTOMER SATISFACTION**

53%

**PRODUCT
DEVELOPMENT/
FEEDBACK**

90%
**TARGETED
B2B RESEARCH**



Methodologies Currently Using for Research

Companies primarily use web-based/online surveys for research.

67%
WEB-BASED/
ONLINE SURVEYS

36%
IN-DEPTH
INTERVIEWS

23%
FOCUS GROUPS/
ROUNDTABLES



Content Marketing

Content Types Companies Use for Marketing Purposes

Respondents are likely to use a variety of content for marketing purposes. Most often used are press releases (80%), video (74%), and product content (70%).



**PRESS
RELEASES**

80%

VIDEO

74%

**PRODUCT
CONTENT**

70%

LEAD GEN
(SHORT FORM
CONTENT)

64%

TECHNICAL
CONTENT

63%

WEBSITE
ARTICLES

60%

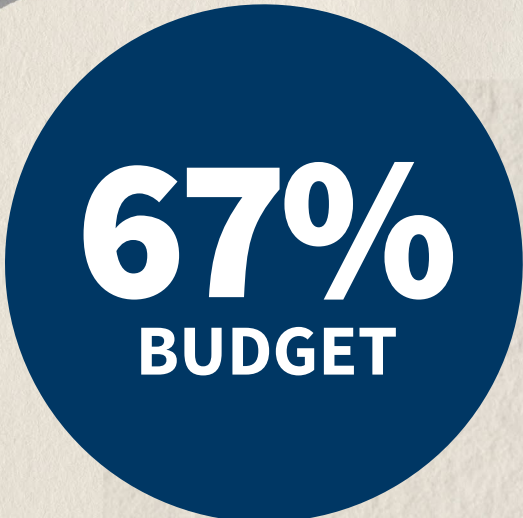
BLOGS

58%

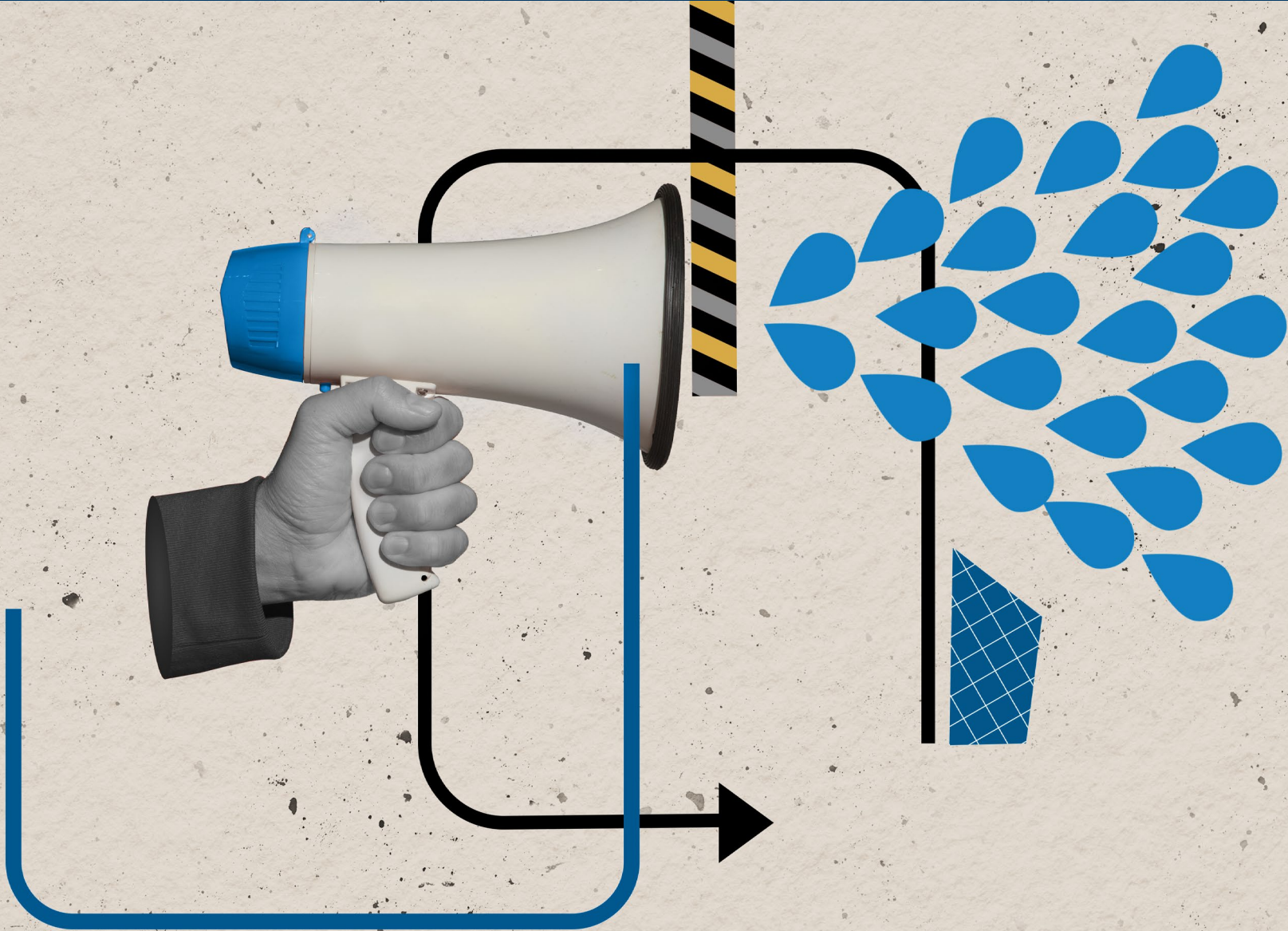


Challenges to Successfully Executing a Content Marketing Strategy

Budget is the biggest challenge to successfully executing a content marketing strategy. Developing a strategy and producing enough content round out the top three.

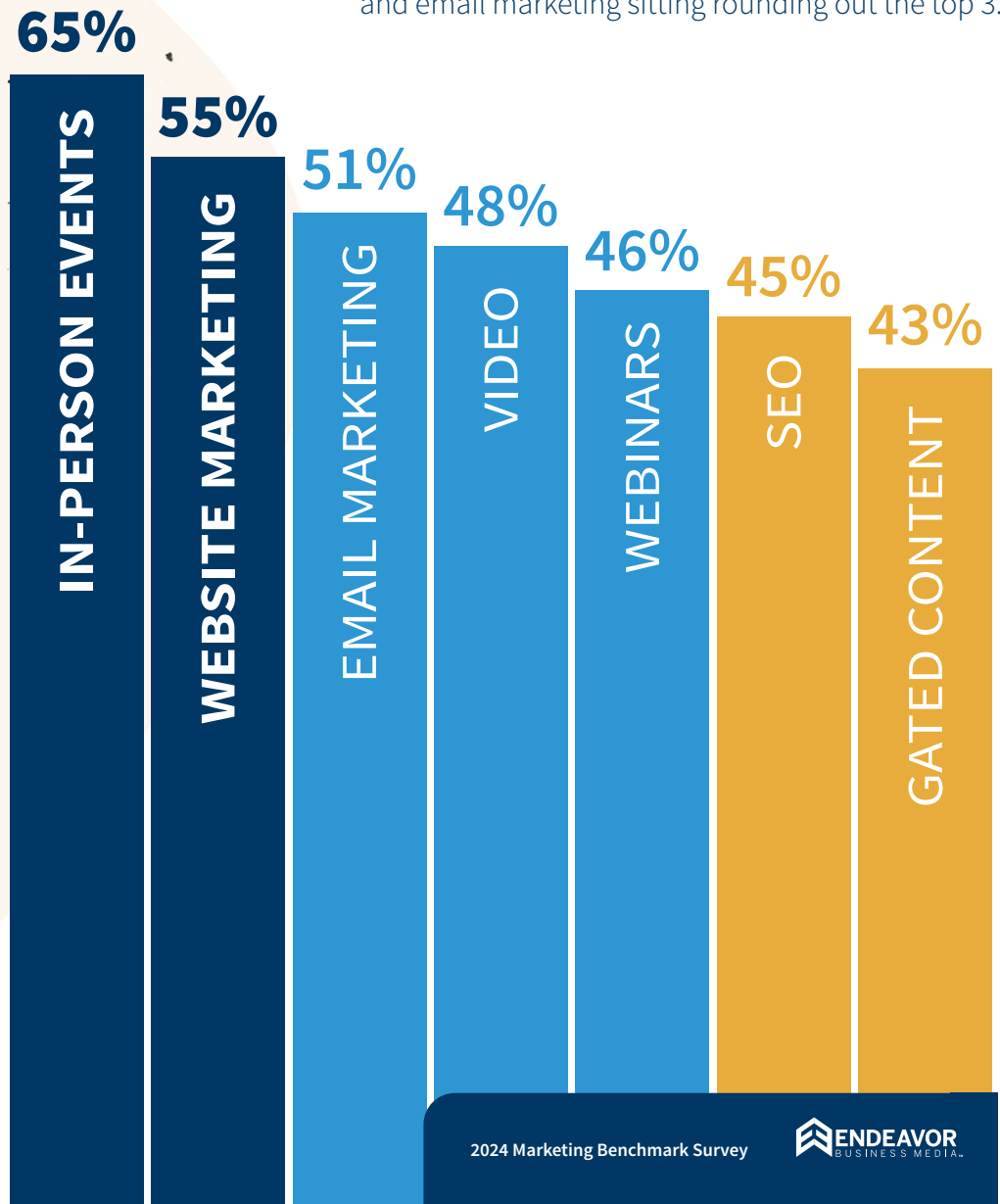


Lead Generation



Effectiveness of Lead Generation Tactics

In-person events continue to hold strong as an effective lead generator for respondents, with website marketing and email marketing sitting rounding out the top 3.



Lead Generation Goals

When asked to rank the importance of goals related to lead generation, quality of leads was the most important, followed by generating SQL's, and MQL's with engagement data.

QUALITY LEADS COMING FROM INPUT FORM **85%**

LEADS THAT ARE FULLY QUALIFIED AND READY TO HAND OVER TO SALES (SQL) **72%**

LEADS WITH ENGAGEMENT DATA (MQL) **54%**

VOLUME NUMBER OF LEADS **48%**



Effectiveness of Lead Generation Strategies

56% **RESPONDENTS RATE THEIR LEAD GEN STRATEGIES AS EFFECTIVE OR EXTREMELY EFFECTIVE**



Challenges in Developing and Implementing a Lead Generation Strategy

Over half (57%) consider finding the correct tactic to drive quality leads a challenge, and almost half (50%) are challenged to measure and document success

57%

FINDING THE CORRECT TACTIC TO DRIVE QUALITY LEADS

49%

MEASURING AND DOCUMENTING LEAD GENERATION SUCCESS

43%

FUNDING LEAD GENERATION ACTIVITIES





Event Marketing

Event Marketing Challenges

Over half (52%) of respondents are challenged to create impactful experiences and half (50%) are challenged to determine ROI. Coordinating post event follow up with sales round out the top three.



CREATING IMPACTFUL EXPERIENCES TO STAND OUT FROM THE COMPETITION

52%

DETERMINING EVENT ROI

50%

POST-EVENT FOLLOW UP COORDINATION WITH SALES FOR LEADS

38%

PRE-EVENT MARKETING TO CREATE AWARENESS

32%

POST-EVENT MARKETING TO EXTEND EVENT CYCLE

29%

KEEPING CONTENT FRESH FROM EVENT TO EVENT

29%

GENERATING THE RIGHT TARGET AUDIENCE

19%

Leveraging Events in the Upcoming Year

Over 80% of respondents plan on leveraging in-person events for marketing at the same frequency or more in the upcoming year.

82%

IN-PERSON, TRADITIONAL TRADESHOWS

(with exhibition floor, conference, and sponsorship opportunities)

70%

IN-PERSON, BOUTIQUE, HOTEL-BASED EVENTS

(with conference tracks, tabletop displays, and networking opportunities)

65%

IN-PERSON, RESORT OR HOTEL-BASED EVENTS

(with dedicated 1:1 connections between buyers and sellers and round table networking)

Leads from In-Person Events

Over a third of respondents are generating 25% or more of their leads through in-person events.

3%
75% +

11%
50-74%

21%
25-19%

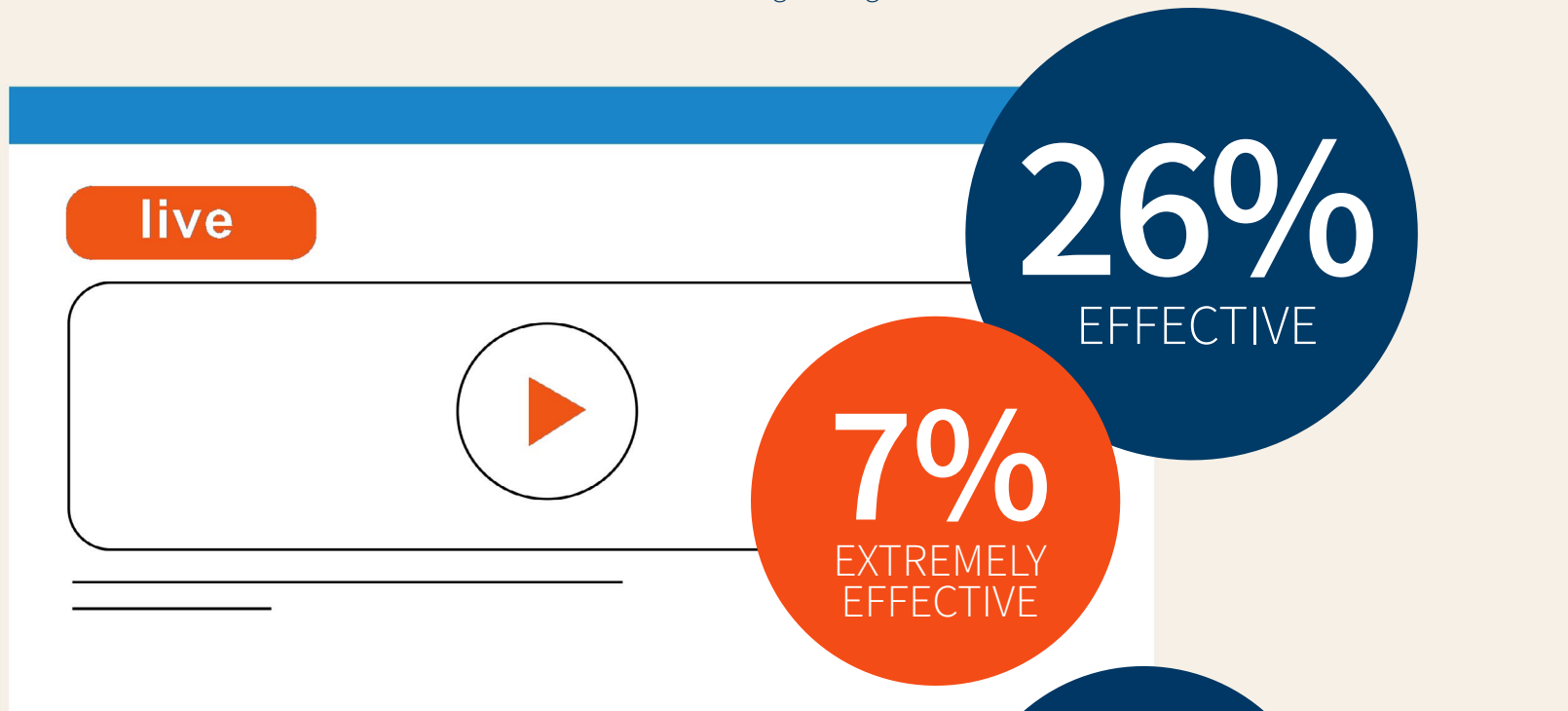
Video Marketing



Effectiveness of Video Marketing Strategies

NEW QUESTION

One-third of respondents are confident in the effectiveness of their video marketing strategies.



Challenges with Video Strategies

Not enough budget, and being able to create enough video content are most likely to be challenges to creating and utilizing video as part of marketing strategies and activities.



57%

BUDGET/ INVESTMENT

**CREATING ENOUGH
VIDEO CONTENT**

53%

**LACK OF VIDEO
PRODUCTION SKILL SET**

40%

LACK OF ON-CAMERA TALENT

33%

DELIVERING ROI

31%

**LACK OF VIDEO
STORYTELLING SKILL SET**

26%

**LACK OF VIDEO
EQUIPMENT OR
SOFTWARE**

25%



Types of Video Created

Almost three-quarters of respondents (74%) create product videos. While half are creating company overviews, technical/how to, and training and education videos.

PRODUCT VIDEOS	74%
COMPANY OVERVIEW	51%
TECHNICAL/HOW TO	51%
TRAINING & EDUCATION	50%
SUPPORT/ HELP VIDEOS	28%
PROMOTIONS/COMMERCIALS	25%

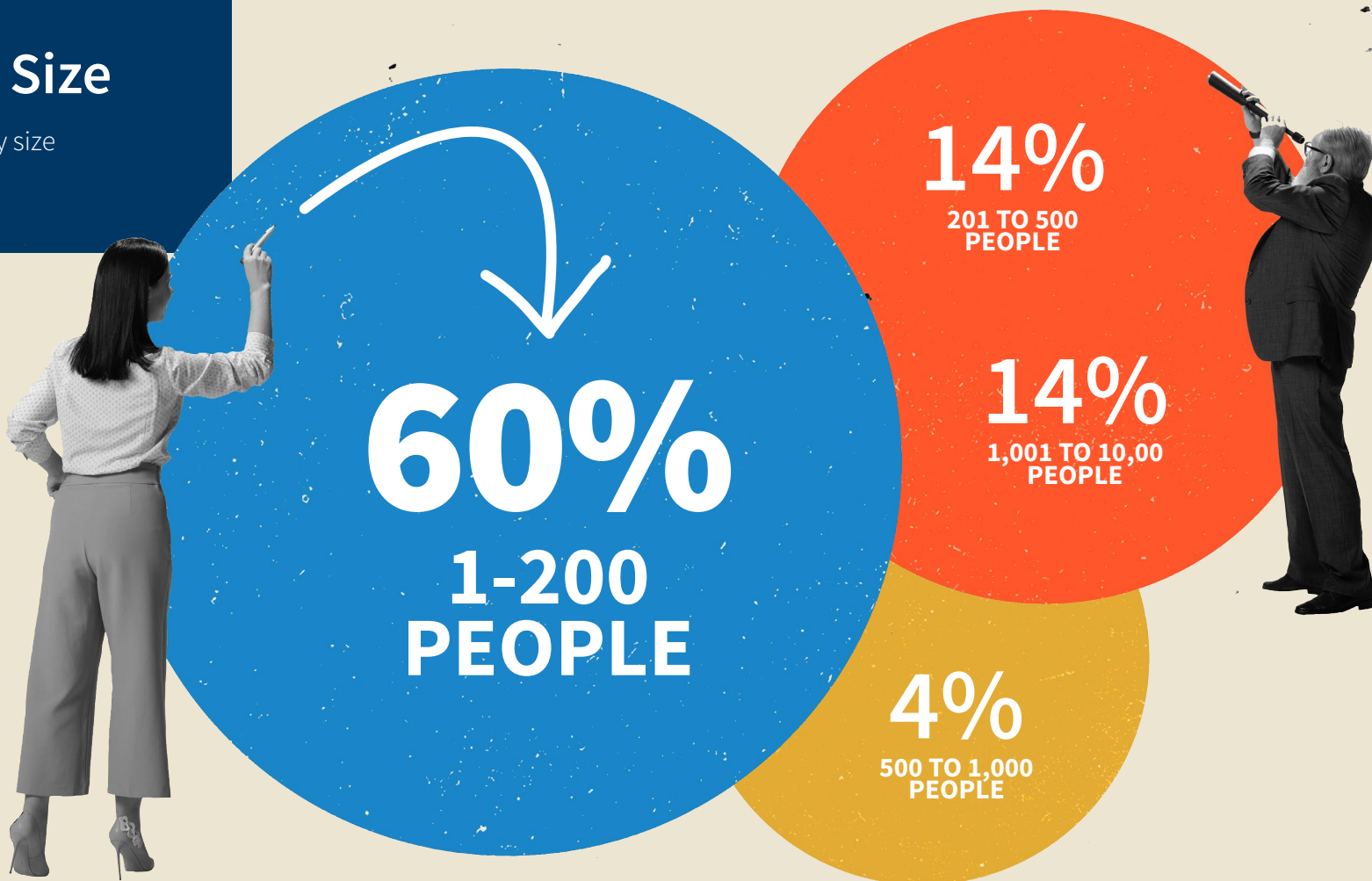


Respondent Profile



Company Size

Respondent company size



Job Role

How respondents described themselves as it relates to Marketing in their company or organization.

26%
MARKETING
MANAGER

20%
MARKETING
DIRECTOR

17%
EXECUTIVE
(CEO/OWNER/PRESIDENT/VP)

Industries Served

Industries/sectors the respondent's company or organization operates in.

55% MANUFACTURING

24%
AUTOMOTIVE

20%
ENERGY

18%
CONSTRUCTION/
INFRASTRUCTURE

17%
HEALTHCARE

17%
AVIATION

14%
DEFENSE

12%
UTILITIES

12%
COMMERCIAL
VEHICLES/FLEETS

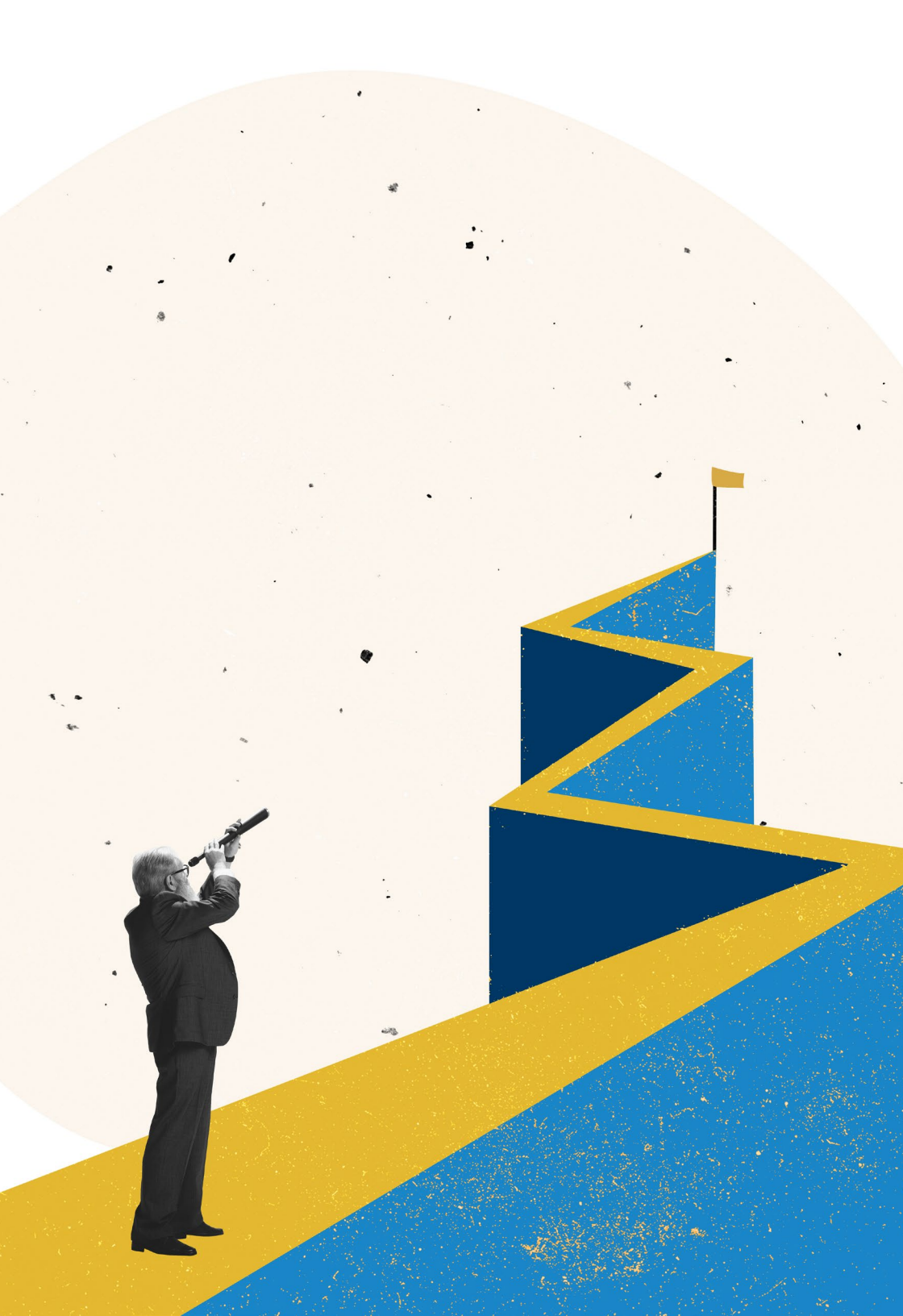
12%
BUILDINGS/
FACILITIES

11%
INFORMATION
COMMUNICATIONS

11%
ELECTRONICS

11%
WATER &
STORMWATER





Objective

Methodology, data collection, and analysis by Endeavor Business Media. Data collected August 16th through September 8th, 2023.

Methodology conforms to accepted marketing research methods, practices and procedures.

Methodology

Beginning on August 16th, Endeavor Business Media used a combination of email invitations and social media posts to solicit responses to the survey from marketing professionals.

By September 8th, Endeavor Business Media had received 227 responses to the survey.

Responsive Motivation

To encourage prompt response and increase the response rate overall, a live link to the survey was included in the email invitation to route respondents directly to the online survey.

The invitations and survey were branded with the Endeavor Business Media logo to take advantage of marketers' familiarity with the company.

Each respondent was afforded the opportunity to enter a drawing for one of four \$50 Amazon.com gift cards.

Empowering Smart Business Decision Making

POWERFUL CONTENT,
CONNECTIONS & EXPERIENCES

Endeavor Business Media serves the B2B marketplace with 95+ media brands, 45+ in-person events, and data tools that attract and engage over 12 million business decision makers in key growth sectors.

Providing an unmatched portfolio of business intelligence, marketing solutions & services, Endeavor Business Media empowers marketers with opportunities to engage and educate – delivering market based intelligence, generating brand awareness, creating marketing pipelines, and delivering high quality leads for their organizations.

