

Live Session with Johan Boström

The State of Content: How marketers can unite technology to build a seamless path to purchase

Why market teams are investing more in content in 2023

The majority of marketers worldwide (69%) consider investments in content creation, management, and distribution a tactical decision to safeguard their finances during uncertain times, as we concluded in our <u>State of Content report 2023</u>.

In recent years, we have seen a major shift to online sales. In 2021, e-commerce accounted for nearly 19 percent of retail sales worldwide, but forecasts indicate that by 2026, the online segment will make up close to a quarter of total global retail sales. Additionally, digital touchpoints are a driver for offline sales, no wonder that the pressure on digital marketing has increased significantly. Where previously offering a low price or ensuring availability was sufficient to make a sale, today, marketers have a much more challenging task ahead: winning the hearts of their audience through engaging and compelling content.

However, the growing number of digital touchpoints makes it harder for marketers to keep up with the growing demands and the increasing workload. Additionally, in order to break through the clutter, there is an increased need for brands to tell a consistent story across their touchpoints in order to create an emotional connection with their audiences. Content is the start of the buyer journey, and it is imperative that your content is not only found, but also offers value to potential buyers.

Content experiences key to win the digital shelf

A vast percentage of marketers globally (76%), as well as CMOs in the tech (78%) and consumer goods industries (73%), prioritize faster time to market and the delivery of content experiences across platforms this year. We also see that over half of marketers globally (58%) recognize content as vital to present product information and/or demonstrate competitive differentiation.

In order to win the digital shelf, businesses need to create exceptional content experiences that engage and captivate their target audience throughout the different phases of the customer journey. Compelling content experiences should be personalized, informative, and visually appealing to attract and retain customers in the crowded digital marketplace. By efficiently utilizing customer data and presenting customized content across various channels, companies can boost the customer experience and ultimately increase their business. Investing in integrated tech solutions in order to improve both the quality and quantity of content is therefore imperative.

Great content experiences delivered by a connected ecosystem

Maintaining consistency while distributing content is, in fact, a challenge for most brands, as reported by 66% of respondents who regularly use more than 11 channels.

A connected ecosystem is paramount in 2023, and to expand personalized services beyond isolated traditional systems it is crucial to have a centralized, single source of truth at the heart of your tech stack. By investing in digital asset management (DAM), companies can speed up their content production, improve efficiency of collaboration, maintain brand consistency, and automate content delivery. Moreover, brands that are using integrated digital asset management (DAM) and product information management (PIM) solutions can kickstart their digital experience and digital transformation efforts, and deliver a consistent, high-quality, and omnichannel product experience across all market channels to win the digital shelf. Companies that have integrated DAM and PIM already, are 106% more likely to say their time to market is good or very good, and 55% more likely to say their ROMI is good or very good. Therefore it is no surprise that 83% of marketers across industries are currently focused on consolidating their technology systems.

A connected ecosystem within an integrated tech stack is the solution for companies that do not just want to keep up with the competition, but want to win the digital shelf. By seamlessly connecting digital assets and product data, they can accelerate the distribution of assets and products and maintain full control of products with a single version of product data. An integrated system allows them to build consistent and complete product stories for omnichannel strategies while improving time to market.

If you are looking for a more efficient way to create compelling content, keep up with your audience's content requirements, and outsmart the competition, please <u>contact us for a free demo</u> of Bynder's DAM.