

The CMO Roadmap to Navigate the New Business Landscape

In 2023, marketing budgets accounted for 9.1% of total business revenue, a decrease from 9.5% in 2022.¹



Top 5 Hurdles in the New Business Landscape

3. Highly Competitive And Dynamic Marketplace

According to 53% of global consumers, choosing a well-known brand was less important in 2022 than it was three years ago.⁴

4. Consumer Data Privacy

75% of the world's population will have privacy regulations covering their personal data by 2024.⁵

1. Changing Digital Consumer Behavior

31% of social media users prefer to find new products on social media via an influencer they follow over any other channel. For generation Z, this number increases to 43%.²

5. Economic Uncertainties

96% of global consumers seek to adopt cost-saving habits in 2023.⁶

2. Emerging Technologies

Only 53% of CMOs worldwide claim to offer tech training at present.³

The CMO Agenda



Personalize for Enhanced Customer Loyalty

- Since consumers have multiple choices in terms of products and services, CMOs should consider more immersive, tech, and data-driven personalized experiences that can deliver tailored experiences.
- By 2027, 1 in 3 companies that haven't offered a loyalty program will do so to strengthen the collection of first-party data while retaining valued customers.⁷



Customize Tech Investments for Optimal Results

- To get cross-platform insights and improve personalized marketing, CMOs must streamline their technology portfolio, bridge process gaps, and improve system connectivity.
- Regular technology evaluations and upgrades guarantee intended results while maintaining compliance with changing privacy and security standards, enabling agility and quick pivots when required.
- Before ChatGPT took over, 37% of marketers were using AI at their jobs.⁸
- 45% of CMOs are investing in technology as a response to the current market conditions.³



Embrace the Power of Modern Marketing

- Marketing has changed from one-way promotions to interactive customer dialogues and a creator economy dominated by influencers.
- Despite marketing budget cuts in 2023, paid media (especially social advertising) receives the most allocation (25.6% of the total budget), followed by marketing technology (25.4%), labor (24.6%), and agencies (23.3%).¹
- In 2023, 58% of marketers worldwide who use short-form videos intend to expand their investment.²



Drive Optimal Pricing Strategy Through Collaboration

- For 65% of global buyers, price is the deciding factor that drives purchases.³
- Together with CEOs, CFOs, and CIOs, CMOs can build brand confidence and choose the best pricing approach for their market.
- CMOs need to take charge of breaking organizational silos, gathering industry data, and using advanced analytical and tech tools to gain insights to enable the best pricing strategy.

Uncover Actionable Insights with Analytics

CMOs must adopt advanced analytics to uncover insights that enable successful customer journey orchestration and improve marketing spending.

CMOs are placing a high priority on gathering first-party data and looking for chances to engage customers in ways that are contextually relevant from beginning to end.



Partner with [LatentView Analytics](https://www.latentview.com) to analyze real-time data to gain insights into consumer behavior and outline data-driven strategies that align with business goals.