Introduction

With 45% of marketers facing budget cuts in 2020, many are taking a relatively conservative approach to growth as we enter the recovery phase of the COVID-19 pandemic. In order to fuel growth into 2021, 79% of CMO’s are focusing on increasing sales to an existing market (see Figure 1). But even within existing markets, consumer behavior is constantly evolving, with digital at the heart of these changes.

Today, Google receives over 79,000 searches per second, with 15% of these never having been searched before. In order to successfully find pockets of growth, marketers must be vigilant in identifying trends and positioning existing content assets in a way to meet consumer needs. To do so, marketers need to have an agile digital content strategy that allows for quick wins.

Key Findings

• Seventy-nine percent of CMOs will be focusing on existing markets to fuel growth into 2021, forcing leaders to think creatively about how to drive incremental sales with existing assets. Marketers should look for ways to quickly repurpose existing content and resources to meet this need.

• Brands with high SEO for nonbranded terms monitor nuance in consumer language and integrate high-growth search modifiers directly onto brand sites.

• Half of marketers cite a desire for perfection as one of their top obstacles to content production, adding to their ability to react quickly to evolving consumer needs.

Key Recommendations

• Educate and elevate to react quickly: Prioritize marketing efforts toward educating consumers on how products align with current trends and evolving needs rather than focusing on brand equity. Highlight existing content throughout the customer journey by integrating into highly trafficked pages on brand site to increase visibility.

• Monitor nuance in consumer language to establish relevance: Utilize search and social platforms to understand how consumers look for products and integrate modifiers into product titles, descriptions, and filters on brand-owned sites and retail platforms to help with SEO efforts.

• Strive for good, not perfect: Leverage platforms where less polished content is widely embraced to quickly react to evolving trends; leverage informal discussions or tutorials from employees and user-generated content from customer content to fill the gaps where assets are limited.

Figure 1.

Primary Strategy to Fuel Growth Into 2021

- Existing Market
- New Market

n = 432 marketing leaders
Q: What is your organization’s plan to fuel growth into 2021?
Note: Percentages may not total 100 due to rounding.
Source: Gartner CMO Spend Survey, 2020

Gartner research is based on data-driven analysis. Our findings, rankings and recommendations are objective, unbiased and independent of membership.
Citations

1. 2020 Gartner CMO Spend survey.

2. Internet Live Stats, December 2019 and Search Engine Land.
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