

2024 CMO
BAROMETER

SUPERHEROES WANTED!

HOW AI IS CHANGING THE REQUIREMENTS FOR CMOs,
MARKETING TEAMS, AND AGENCIES

NOVEMBER 2023

SERVICEPLAN GROUP



With major challenges facing business and society and one crisis following the next, the outlook was certainly a lot better in the past. But, for me, complaining is not the answer. And fortunately, others feel the same way.

Although the results of this year's CMO Barometer still show caution when it comes to the economic situation and investments, the trend is clearly pointing to optimism. That gives me confidence that we will face these challenges together and grow with them. At our side, we have an exciting new tool: if used correctly, artificial intelligence can make our daily work easier, provide solutions to complex problems and take innovation to a whole new level. Not surprisingly, AI will be the dominant topic among CMOs in 2024.

My personal recommendation: take a closer look at the country comparison and all the valuable differences in the various markets.

I hope you enjoy discovering the results of our CMO Barometer!

Florian Haller



Study profile

Sample size

n = 767

DE=201 AT=44 CH=185
BE=44 NE=35 LU=14
ES=42 FR=31 IT=70
UK=80 ME=21

Completion time

9 min.

on average

Location

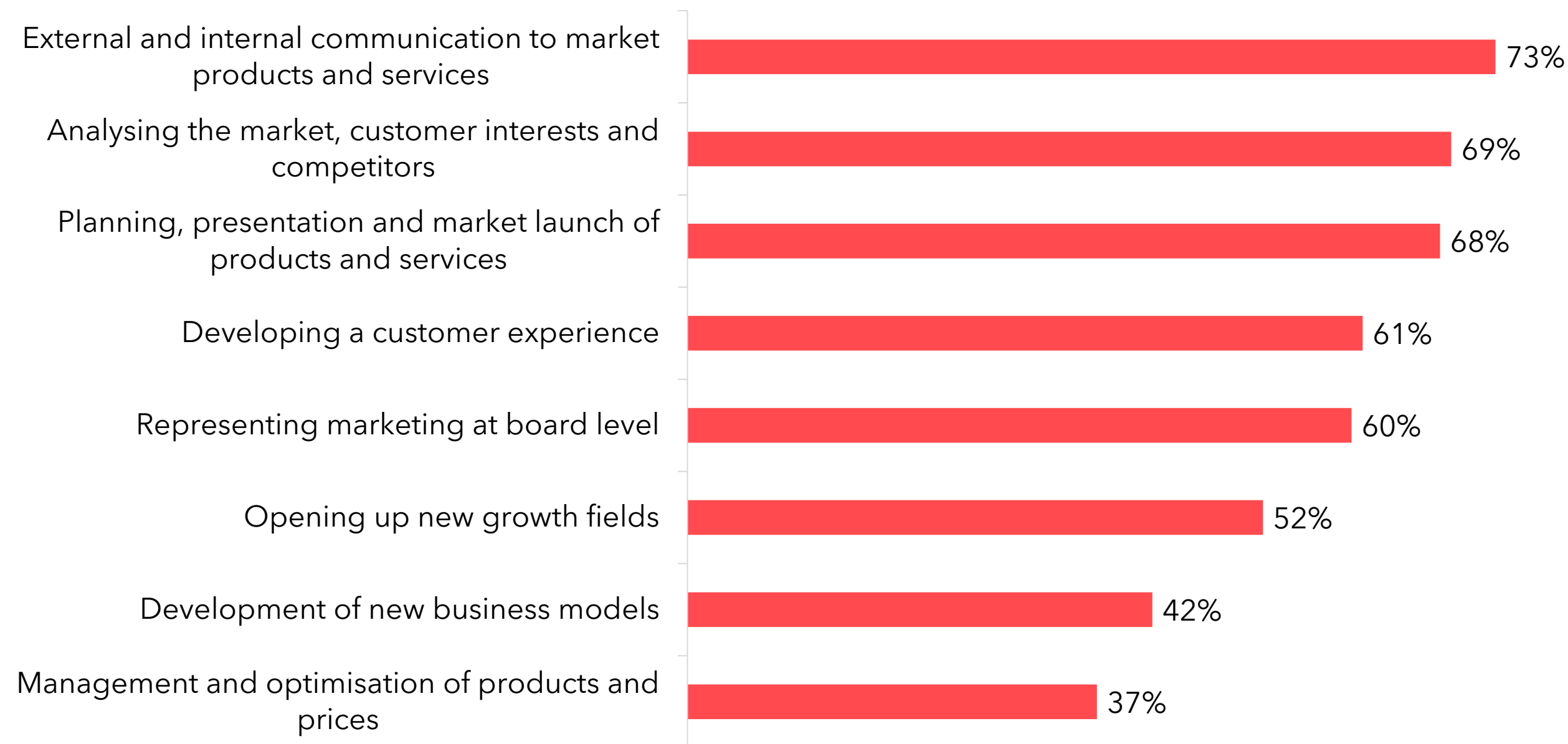
Europe

(incl. ME)

SERVICEPLAN | CMO BAROMETER

NOVEMBER 2023

Which of the following tasks and activities fall within your area of responsibility?



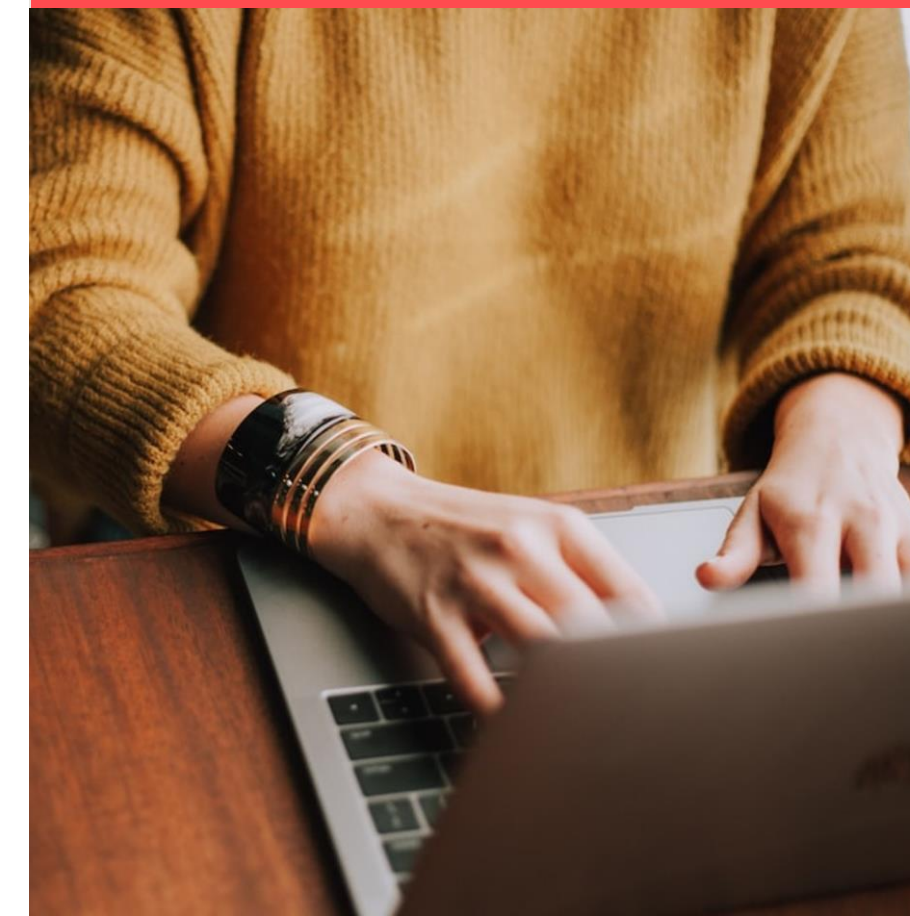
Question: Which of the following tasks and activities fall within your area of responsibility?
Base: n = 767

Sample

CMOs /
marketing
decision-makers

Study duration

5 - 19 September,
2023



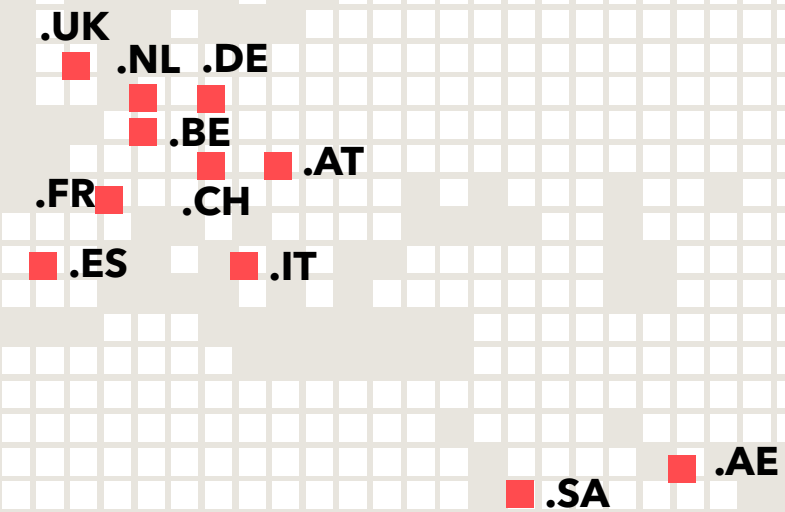
Method

Online survey

Participating Countries

11 countries

2 continents



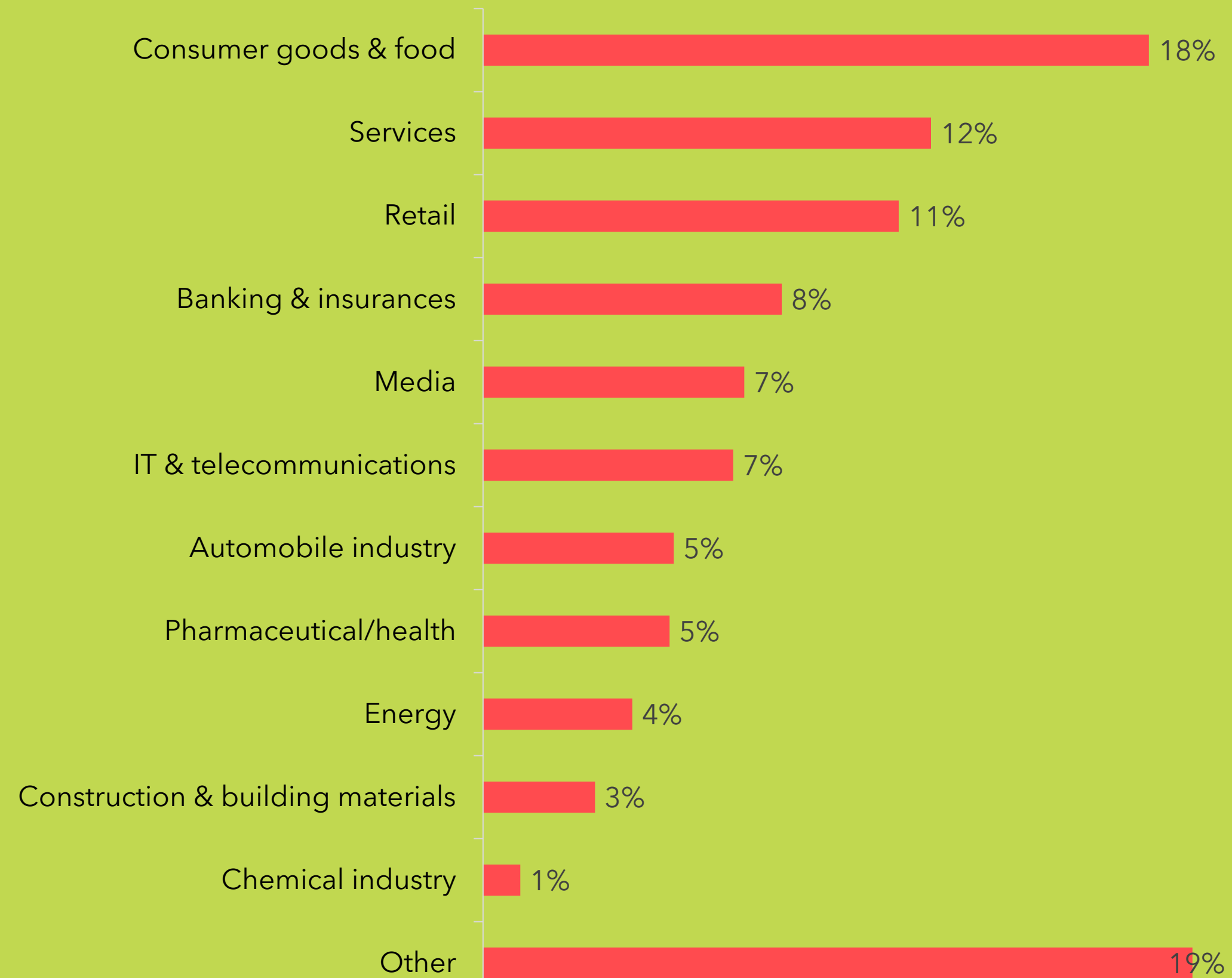
Austria | Belgium | Germany | France | Italy | Luxembourg | Middle East | Netherlands | Switzerland | Spain | United Kingdom



Sample description



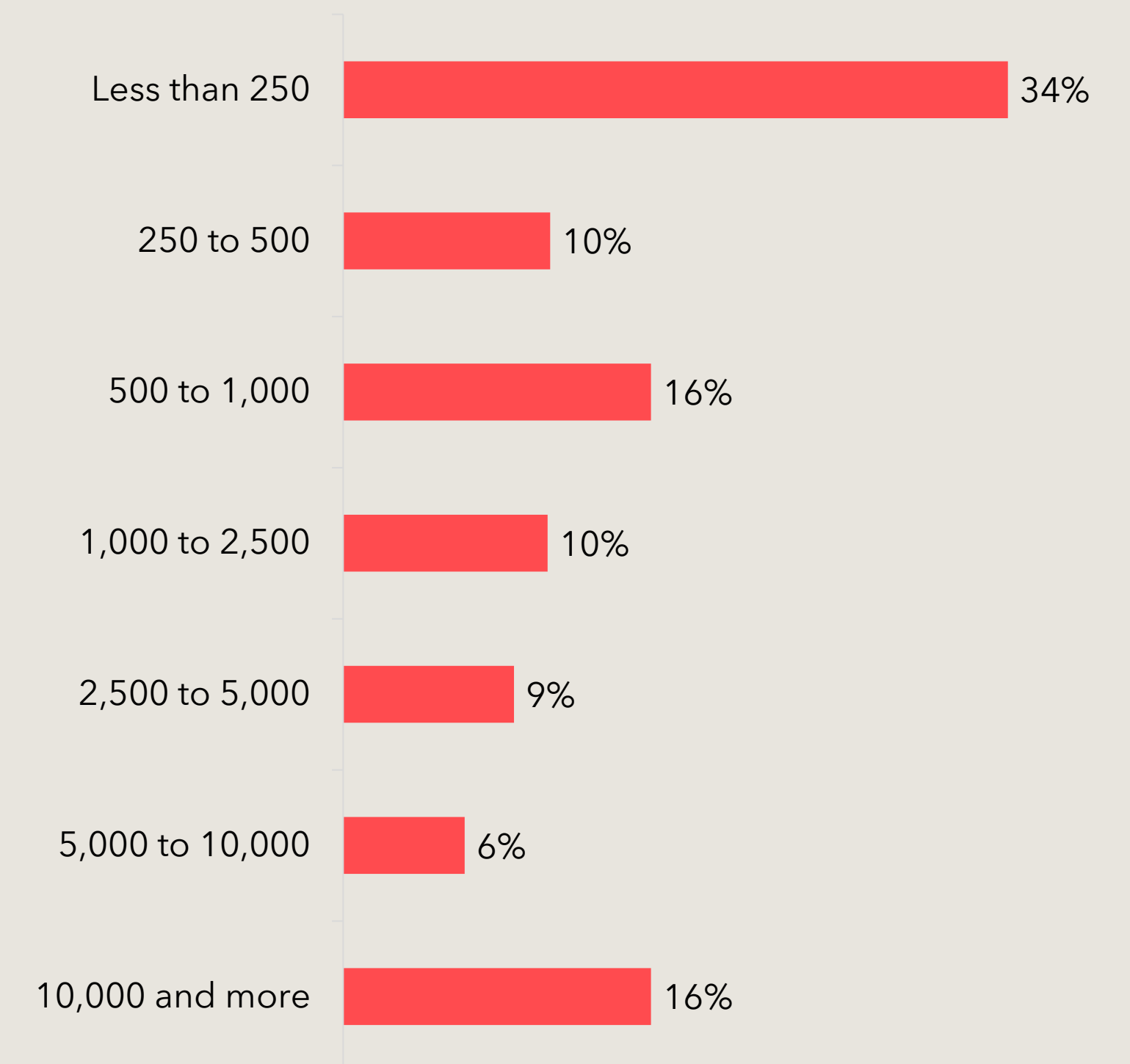
Industry



Question: In which industry is your company active?
Base: n = 767



Company size



Question: Please indicate how many employees work in your company.
Base: n = 767



These six questions create an understanding of the challenges and superpowers required for marketing in 2024:

- 1 How do you think the economic situation in your industry will develop in 2024?
- 2 How will your marketing budget (marketing investment and expenditure) develop in 2024?
- 3 How important do you think the following marketing trends will be in 2024?
- 4 What's your superpower? What skills and abilities should a CMO have today to make the organisation future-proof?
- 5 What professional expertise should a successful marketing team have?
- 6 What inspiration do you expect from your agency partners in the future? What skills should an agency have?



Key insights: **Marketing needs new superheroes !** **Because AI will significantly change the requirements for marketing in 2024.**

- CMO and marketing decision-makers have a **tendency towards optimism**. Nevertheless, the outlook for the financial year 2024 is extremely mixed and characterised by caution in terms of expectations and investments.
- The use of **new technologies, especially AI**, will be of paramount importance in 2024. However, it's not about hype and gimmicks, but about using these tools sensibly and beneficially in marketing.
- Despite all the focus on technologies, the belief in the power of emotional brands remains unshaken. **Successful marketing in the future will create connections between artificial and emotional intelligence.**
- CMOs face a **variety of challenges**, as the topics for securing future viability are significant and need to be addressed simultaneously. This calls for superhero-like skills! To find the right solutions, CMOs rely primarily on openness to topics, trends and people, as well as interconnected thinking and agility.
- Marketing teams need to become **high-performance organisations**, where strategic thinking is as important as implementation skills, especially in the digital realm. Is this an emancipation from agencies?
- The expectations of agencies are clear: **CMOs want partners with a challenger mindset and a 'can do - will do' attitude**. They are demanding proactivity, smart implementation strategies and innovative creative ideas that lead to impact. The traditional role of the agency as an extended workbench with ideas for advertising seems to be outdated.



1

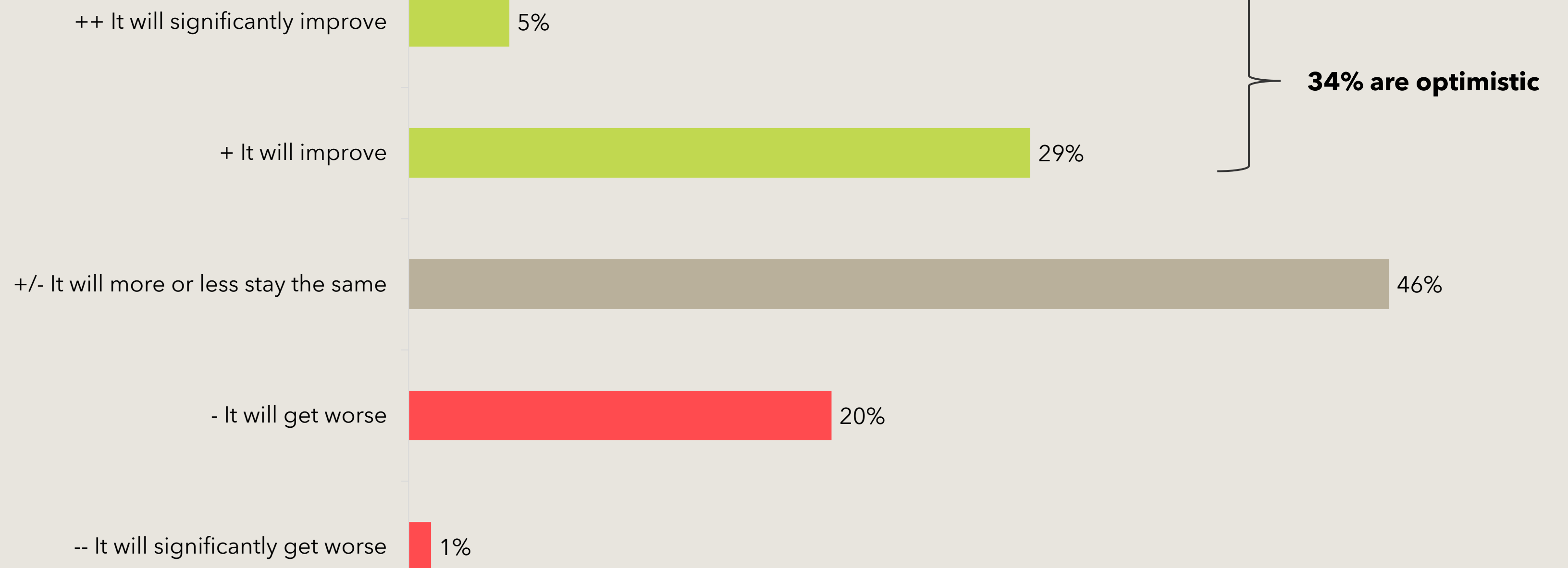
How do you think the economic situation in your industry will develop in 2024?

Forecast: Somewhat (still) foggy, with sunshine in sight! Significant societal challenges are complicating a clear economic outlook.

CMOs are looking at the economic situation in 2024 with mixed feelings, with a growing number of people expecting a slight improvement.

Industry outlook 2024

Numbers in percent



Question: How do you think the economic situation in your industry will develop in 2024?
Base: n = 767



2

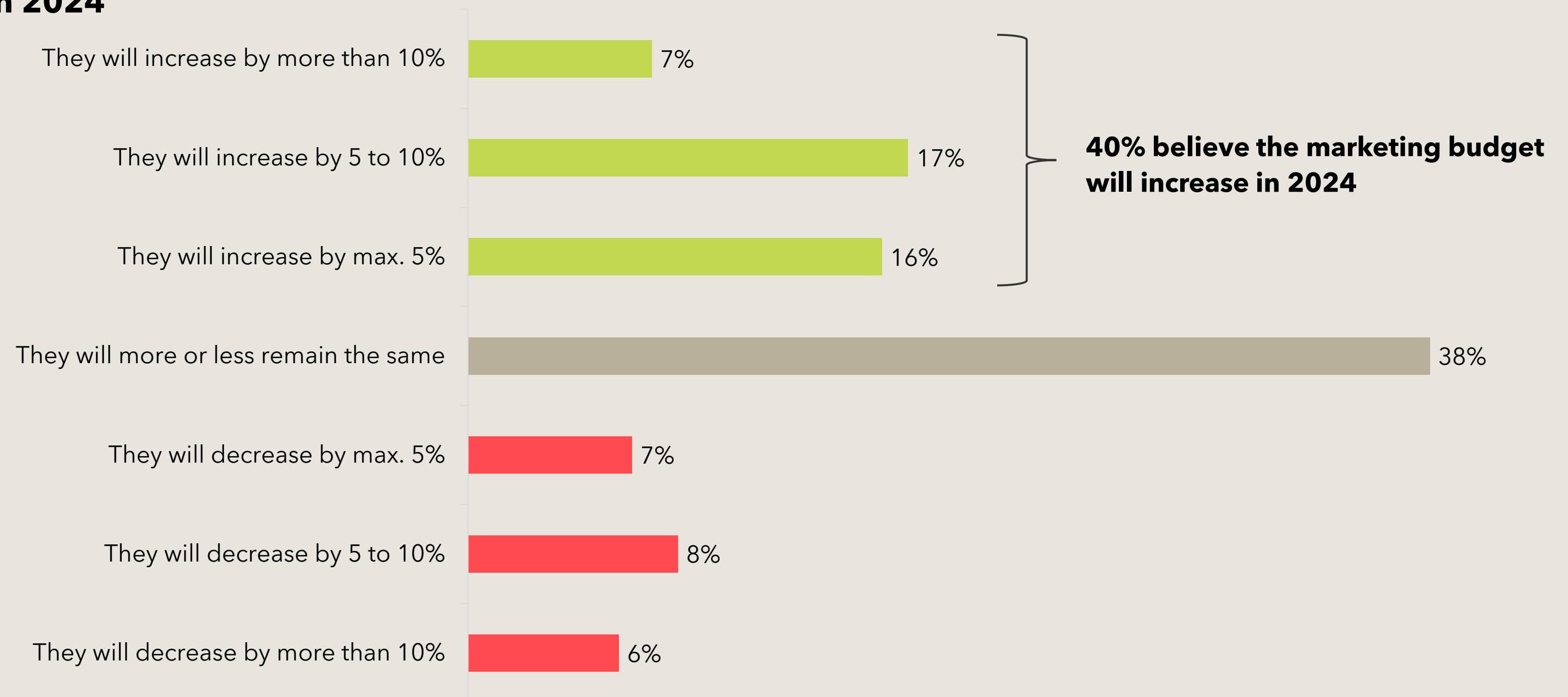
How will your marketing budget (marketing investment and expenditure) develop in 2024?

When it comes to investments and expenditures, the general motto is to “stay on course”. Yet, optimists form the largest group.

Over one third of the respondents expect at least a slight increase in the marketing budget in 2024, with almost one fourth expecting a minimum rise of 5%. Yet, for every third person, the uncertain outlook for the 2024 financial year is reflected in the planned marketing budgets: investments and expenditures remain the same.

Marketing budget projection 2024

Numbers in percent



Question: How will your marketing budget (marketing investment and expenditure) develop in 2024?

Base: n = 767



3

How important do you think the following marketing trends will be in 2024?

Marketing mission 2024: multitasking!

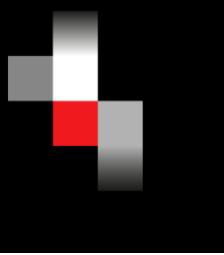
In 2024, there will be many topics to be dealt with at the same time, on top of all the regular “marketing homework”. The use of (new) technologies is gaining in importance and has climbed from fifth place to first within a year (an increase of approx. 20%).

How important do you think the following marketing trends will be in 2024?

Please rate by importance . Numbers in percent

TOP 5 2024		Top2	TOP 5 2023		Top2
1	Artificial intelligence, machine learning & marketing automation	83%	1	Sustainability	85%
2	Content creation	82%	2	Emotional brand building	83%
3	Emotional branding	82%	3	Content creation	75%
4	Sustainability	78%	4	Connected commerce / e-commerce	71%
5	Omnichannel marketing	77%	5	AI & automation	65%

Base: n = 767 / 2023: n = 288 limited comparability with the previous year due to changing topics
 TOP 2: Summary of categories 1 - Very important and 2 - Somewhat important



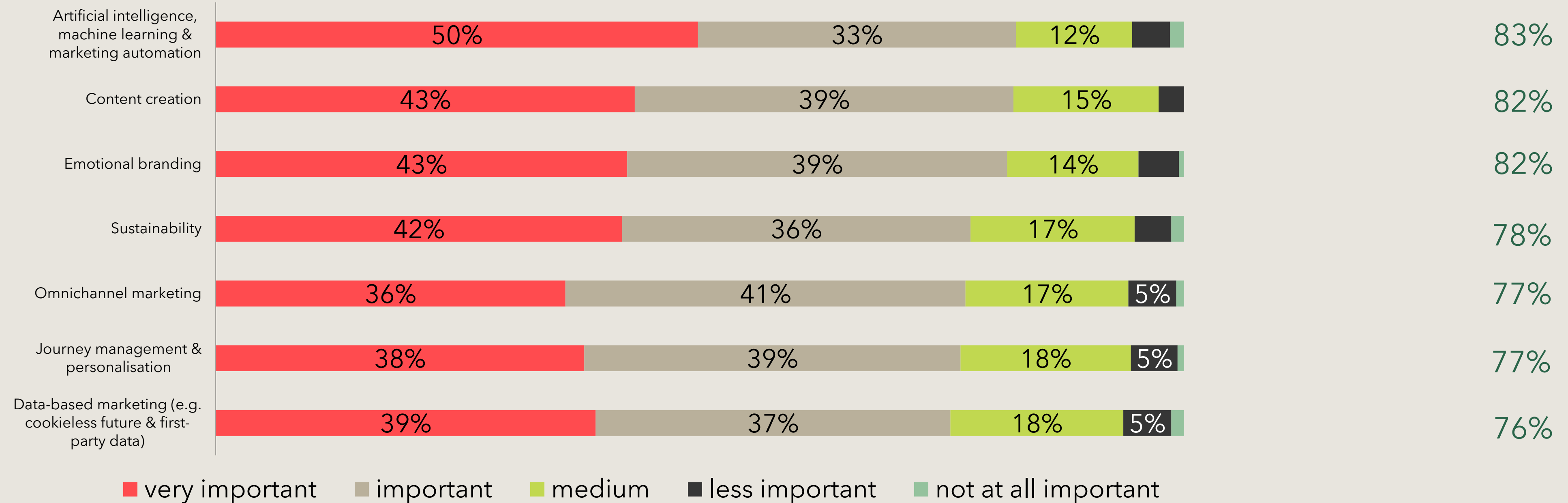
The formula for success. : AI + EQ + marketing skills = future-proof brands

The focus is on the interplay of intelligent technologies (artificial intelligence) and emotionally targeted brand building and topics (emotional quotient). Nevertheless, the professionalisation of marketing practices with content creation and omnichannel marketing, as well as specific tasks such as journey management, are highly relevant.

How important do you think the following marketing trends will be in 2024?

Numbers in percent (values below 5% are not labelled)

**Top 2
2024**



Base: n = 767

TOP 2: Summary of categories 1 - Very important and 2 - Somewhat important.

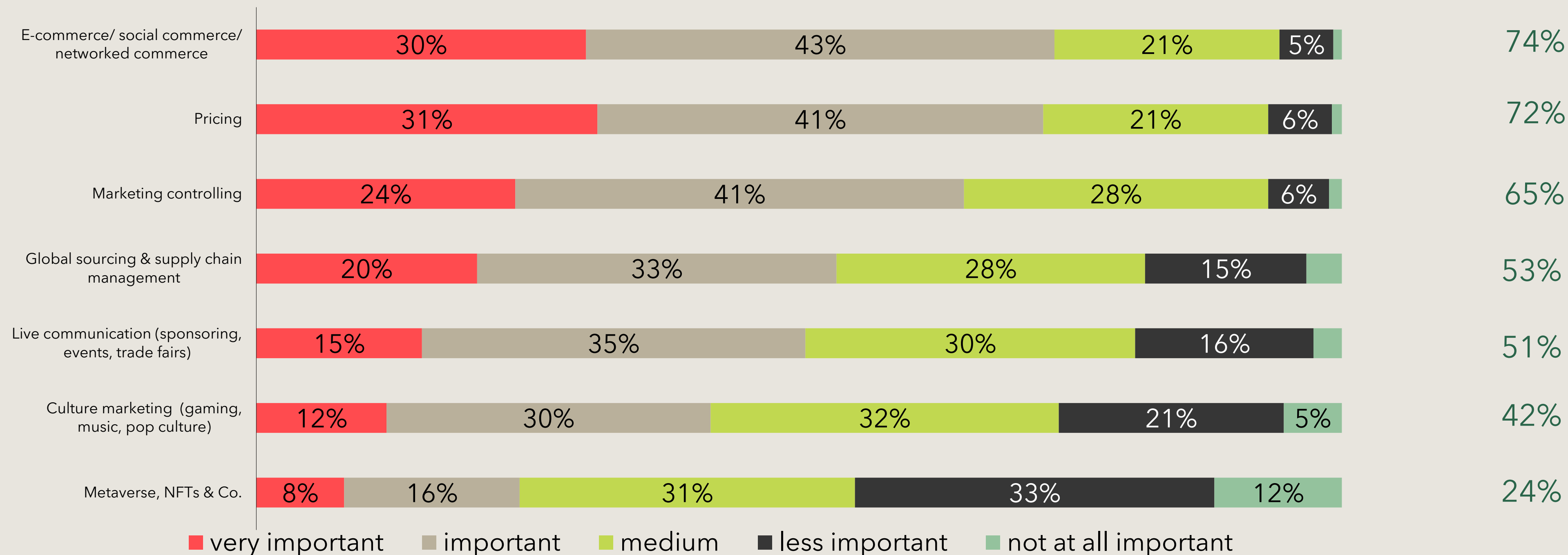
Quo vadis **metaverse?**

The metaverse and NFTs have not yet made it to the top of the CMO's agenda. For the first time in their minds: cultural marketing (42% consider the topic important to very important).

How important do you think the following marketing trends will be in 2024?

Numbers in percent (values below are 5% are not labelled)

**Top 2
2024**



Base: n = 767

TOP 2: Summary of categories 1 - Very important and 2 - Somewhat important

One trend fits all? Only when it comes to AI and sustainability does everyone agree.

The country comparison clearly shows that equipping the marketing team will be different from market to market: the UK and the Netherlands are focusing on a higher relevance with the right formats rather than setting new processes and structures.

How important do you think the following marketing trends will be in 2024? Please rate by importance.

Numbers in percent

TOP 2 Sorted by overall	DE (n= 201)	AT (n= 44)	CH (n=185)	BELUX (n= 58)	NL (n =35)	ES (n=42)	FR (n= 31)	IT (n=70)	UK (n= 80)	AE* (n=21)	Overall (n=767)
Artificial intelligence, machine learning & marketing automation	87%	86%	81%	83%	91%	86%	52%	81%	76%	90%	83%
Content creation	85%	84%	81%	84%	83%	90%	90%	80%	70%	90%	82%
Sustainability	82%	89%	77%	76%	80%	67%	74%	89%	65%	67%	78%
Omnichannel marketing	80%	84%	76%	90%	69%	76%	68%	74%	73%	86%	77%
Journey management & personalisation	85%	84%	79%	74%	80%	76%	58%	63%	66%	86%	77%
Data-based marketing (e.g. cookieless future & first-party data)	82%	75%	72%	90%	74%	79%	65%	76%	69%	57%	76%
Emotional branding	85%	93%	81%	83%	71%	79%	87%	74%	76%	90%	74%
E-commerce/social commerce/networked commerce	75%	59%	72%	81%	77%	76%	74%	71%	71%	86%	74%
Pricing	69%	75%	74%	78%	54%	57%	84%	81%	74%	86%	72%
Marketing controlling	74%	70%	71%	60%	37%	69%	48%	49%	70%	33%	65%
Global sourcing & supply chain management	48%	59%	50%	50%	34%	52%	65%	59%	73%	57%	53%
Live communication (sponsoring, events, trade fairs)	49%	39%	46%	52%	69%	55%	42%	43%	69%	62%	51%
Culture marketing (gaming, music, pop culture)	38%	25%	32%	33%	63%	50%	23%	49%	68%	76%	42%
Metaverse, NFTs & Co.	24%	30%	16%	16%	11%	14%	13%	23%	66%	14%	24%

Base: n = 767

TOP 2: Summary of categories 1 - Very important and 2 - Somewhat important

■ = Overrepresented, > 10pp
■ = Underrepresented, < 10pp

* Region of middle east



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In 2024, it will be even more important to connect with people with diverse backgrounds, cultures and perspectives. This will allow me to understand customer needs and create effective marketing strategies. To make an organisation fit for the future, a CMO needs several key skills. They should have a strong analytical mindset to use data and insights in decision-making. Adaptability is crucial to embracing new technologies and marketing techniques. Communication skills are important for conveying the brand's message and collaborating with teams. Creativity helps in differentiating the brand and creating unique experiences. Lastly, visionary leadership inspires the team to achieve long-term success.

Amina Taher

Vice President of Brand, Marketing and Sponsorships, Etihad, AE*

*Region of middle east



I see two hot topics for the upcoming marketing year: firstly, sustainability, specifically greenwashing vs. greenhushing, and secondly, AI, its integration and use, as well as the prevention of misuse.

Corina Kurscheid

Global Associate VP Personal Care, Beiersdorf AG, Germany



2024 will hopefully be all about creativity - amidst the storm of AI. It is actually time to think about what is really driving change.

Bas Brand

Chief Marketing Officer, KWF Netherlands



In 2024, we need more empathy for human needs while remaining realistic about what people expect from brands. Brands are not superheroes: they should be working silently for the planet and working noisily to meet people's needs. Don't go too fast in what you think they are ready for. Check by collecting insights before making decisions that will impact your profit and loss.

Sylvie Quertainmont

Communication and Marketing Director,
Lactalis, Belgium



4

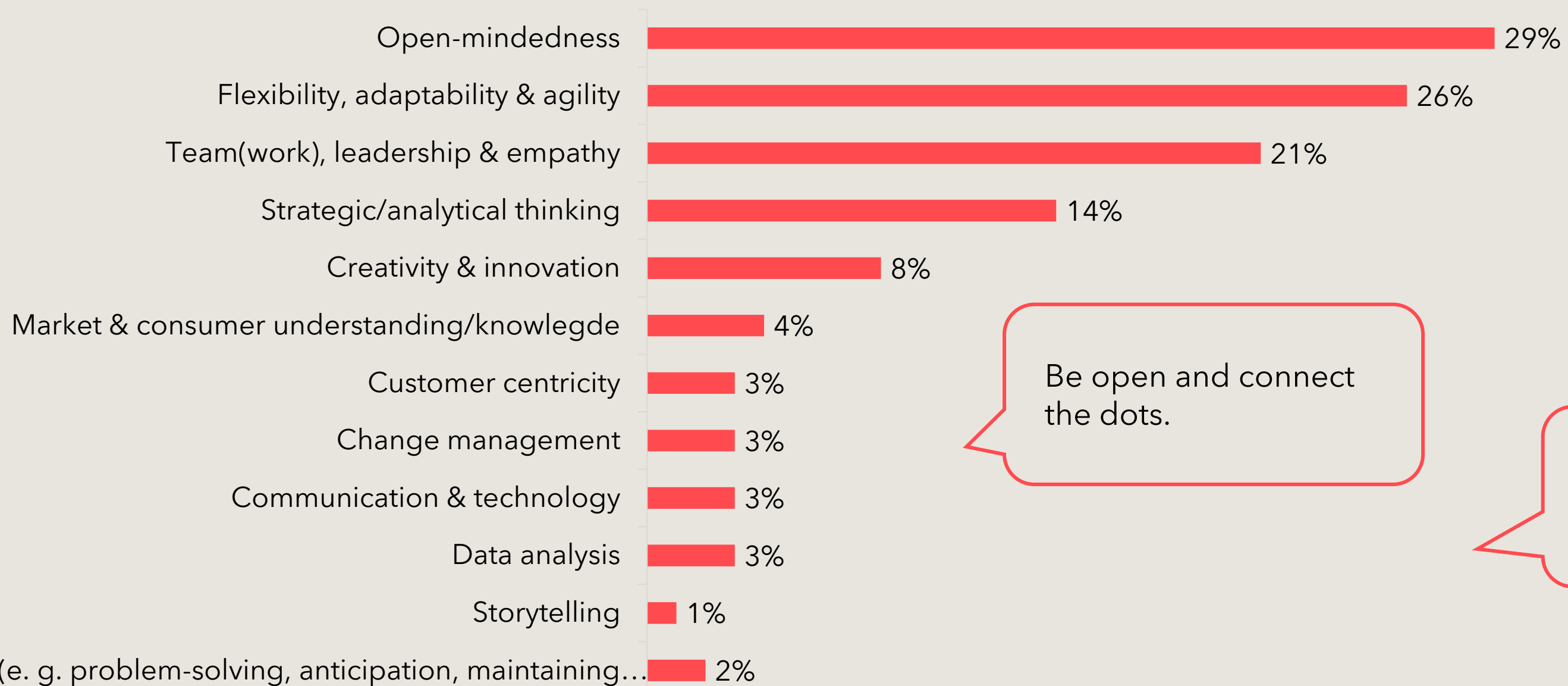
What's your superpower? What skills and abilities should a CMO have today to make the organisation future-proof?

A mixture of MacGyver and Wolverine: open-mindedness, flexibility and leadership skills will make strong CMOs in 2024.

Successful CMOs need to be open to topics and people, prove flexibility in their thinking and doing and manage to inspire the organisation with empathy.

What's your superpower? What skills and abilities should a CMO have today to make the organisation fit for the future?

Numbers in percent.



Be open and connect the dots.

Leadership, data analysis, market analysis, strategizing, creativity, teamwork and communication skills.

Agility and flexibility to cater to every changing environment.

Question: What's your superpower? What skills and abilities should a CMO have today to make the organisation fit for the future?

Top unprompted responses from: n = 767 surveyed CMOs in in Spain, France, Italy, Middle East, Netherlands, United Kingdom, Belgium & Luxembourg, Germany, Austria & Switzerland

Absorb, evaluate, (re)act: CMOs will have to be tougher **managers of complexity** in 2024 than ever before.

While the last survey focused more on flexible action, 2024 calls for prudence, foresight and the ability to implement as a strong leader.

What's your superpower? What skills and abilities should a CMO have today to make the organisation fit for the future?

Numbers in percent.

TOP 5 2024

1	Open-mindedness	29%
2	Flexibility, adaptability & agility	26%
3	Team(work), leadership & empathy	21%
4	Strategic/analytical thinking	14%
5	Creativity & innovation	8%

TOP 5 2023

1	Agility & flexibility	19%
2	Collaboration with and leading the team (change management)	19%
3	Inspiring/visionary/motivating	15%
4	Competent/pragmatic	14%
5	Empathy	10%

Question: What's your superpower? What skills and abilities should a CMO have today to make the organisation fit for the future?

Top unprompted responses from:

Base 2024: n = 767 surveyed CMOs in Spain, France, Italy, Middle East, Netherlands, United Kingdom, Belgium & Luxembourg, Germany, Austria & Switzerland

Base 2023: n = 470 surveyed CMOs in Germany, Austria, France, Italy, Netherlands, Belgium, Switzerland, UK



CMOs need to be generalist jack-of-all-trades who can be both a creative right-brain thinker as well as an analytical left-brain thinker. The ability to bring together art and science in the business is not a skill that everyone has, especially when stepping into conversations in the boardroom.

Ahmed El Gamal

Senior Marketing Director, Jumeirah Hotels, UAE



The superpower of a CMO? Intuition, creativity, reflection, a helicopter view and adaptability!

Beatrice Chauffaille

Head of Marketing and Communication, Alliance
PERLIM-MEYLIM, France



With AI as a game-changer, the role of the CMO is changing once again: will CMOs become CMTOs (Chief Marketing Transformation Officers)? The challenges are becoming more complex, both in terms of the technology and the communication, so a great deal of self-confidence and empathy are needed to drive forward the transformation.

Yvonne Wicht

Chairwoman of the CMO of the Year Council,
Serviceplan Group, Germany



5

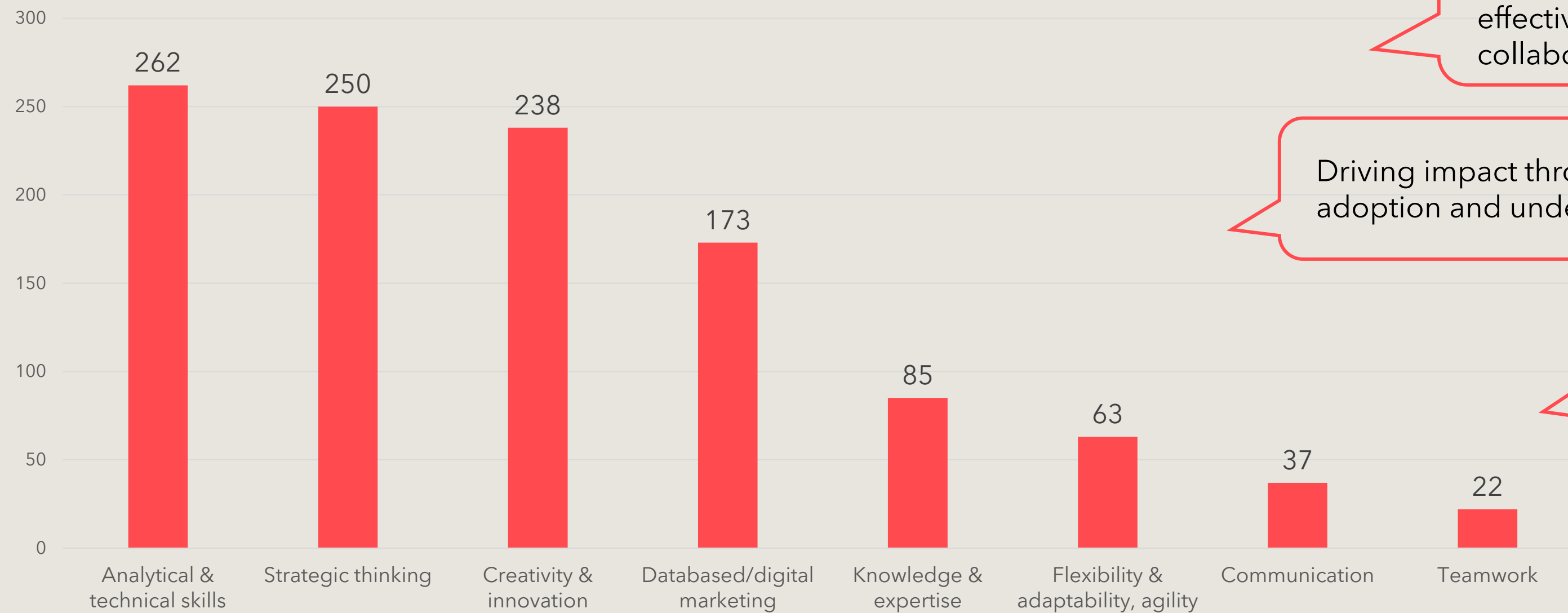
What professional expertise should a successful marketing team have?

Marketing departments = high performance teams! A strategic approach and effective digital implementation are key success factors.

In the future, the combination of up-to-date analytical and technical skills, a target-oriented strategic approach and creativity will be the key factors for success.

What professional expertise should a successful marketing team have?

In absolute figures.



An effective marketing team should have the capacity to engage in problem-solving, effectively communicate and engage in collaborative efforts.

Driving impact through tech adoption and understanding.

Paving the way into the future through analysis and state-of-the-art action.

AI and tech skills brought to life in a strategic way.

Question: What professional expertise should a successful marketing team have?
Basis Top 1: n = 1130



6

What inspiration do you expect from your agency partners in the future? What skills should an agency have?

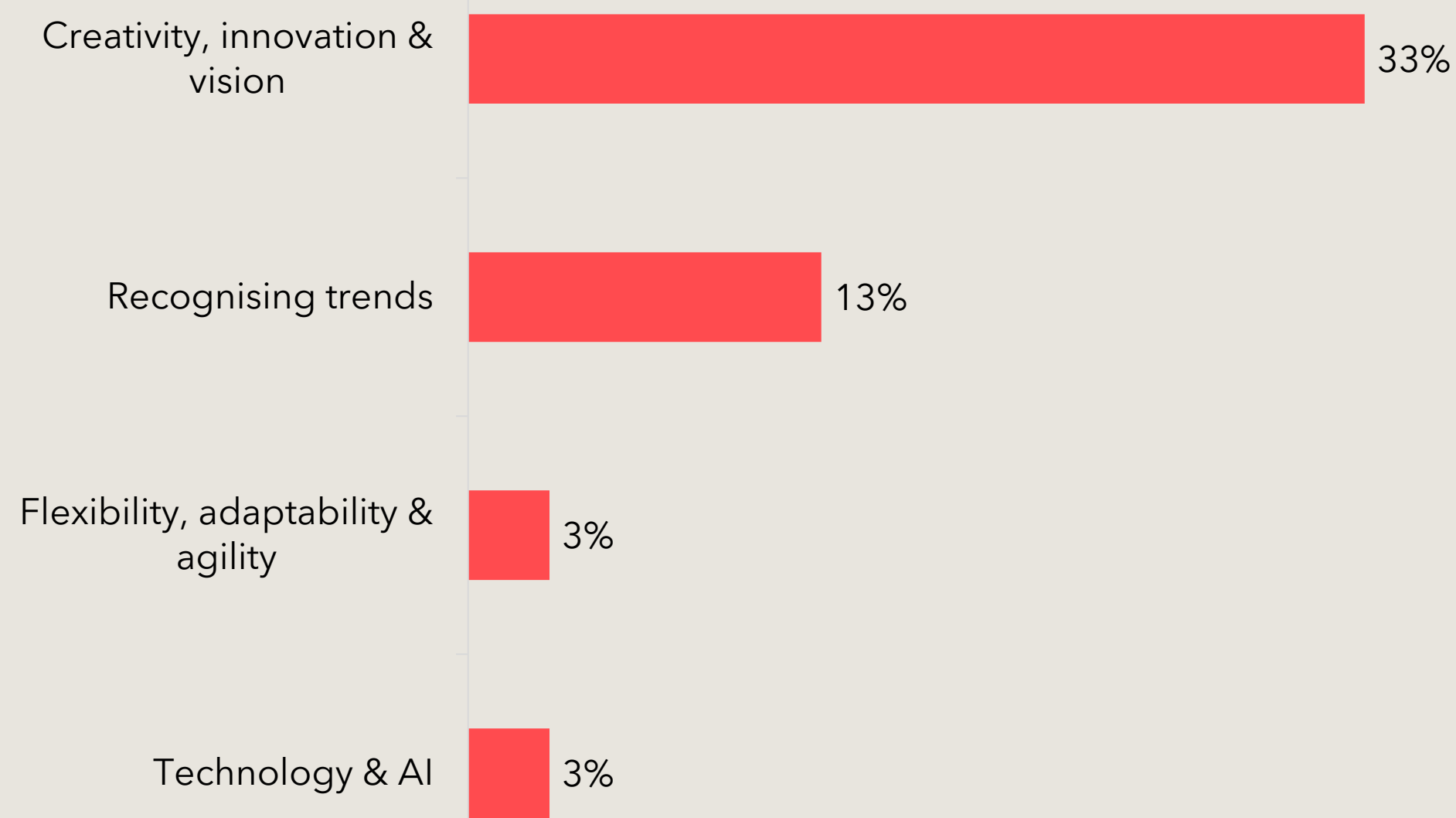
With rising in-house expertise, the demands on agencies are increasing. Agencies should not only provide inspiration, but also implement ideas as effectively as **partners at eye-level**.

In 2024, agencies will need to comprehend the complexities of the client's situation and provide the right creative inspiration. Additionally, they should demonstrate their adaptability, ingenuity and execution abilities to ensure future success.

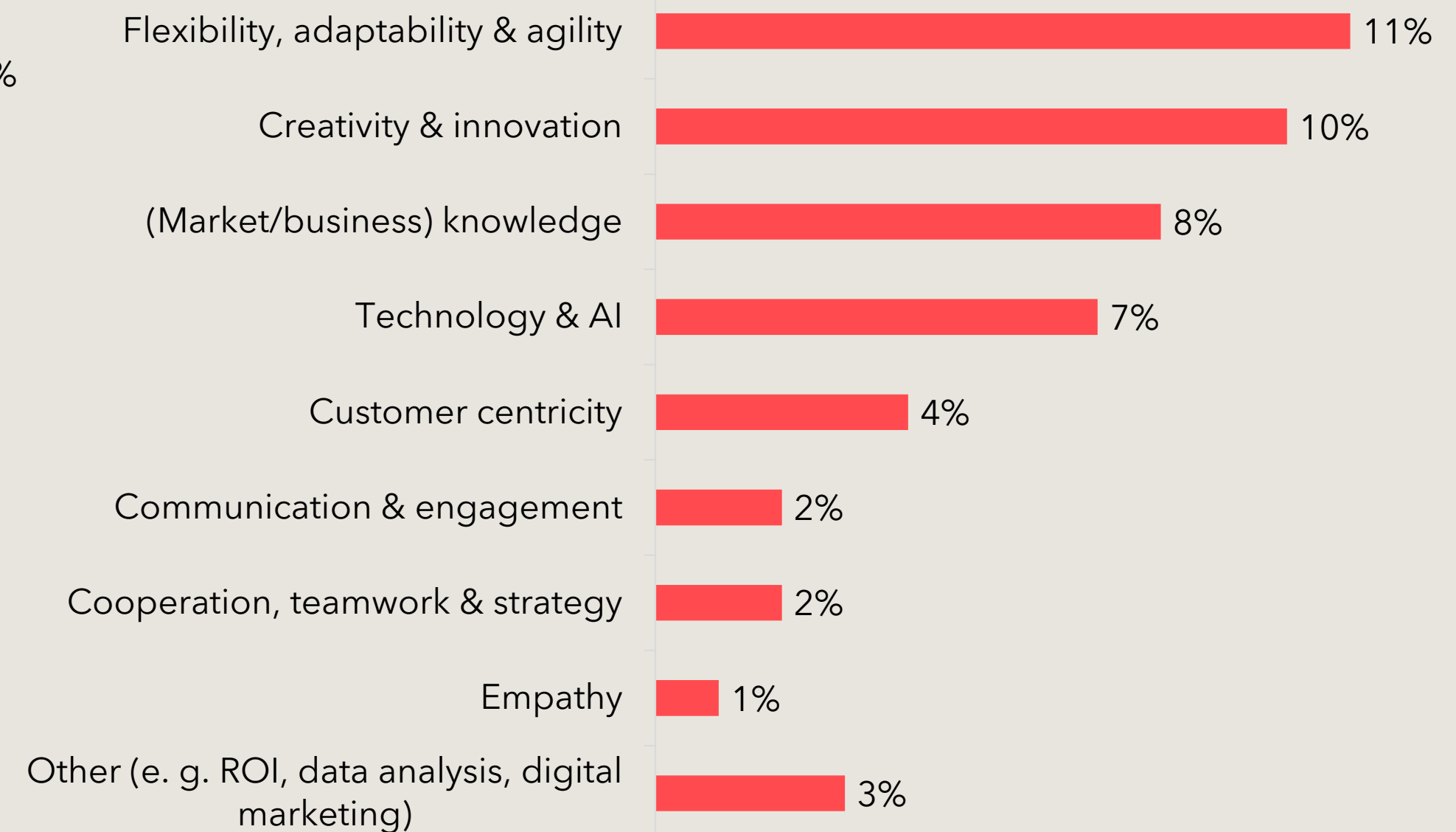
What inspiration do you expect from your agency partners in the future? What skills will an agency need to have?

Numbers in percent.

Impulses



Skills



Question: What inspiration do you expect from your agency partners in the future? What skills will an agency need to have?
Top unprompted responses from n= 731 surveyed CMOs in in Spain, France, Italy, Middle East, Netherlands, United Kingdom, Belgium & Luxembourg, Germany, Austria & Switzerland



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Keeping us up to date with tech developments and providing inspiration in the form of new insights - all while speaking the language of our brand. Agencies are part of my team.

Ruurd Neurink

Manager Marketing & Strategy
Pon Luxury & Performance Cars, Netherlands



I expect agencies to even carry out tasks that are unexpected of them. In order to do this, they need to be able to transform data into useful insights and generate compelling storytelling.

Francesco Cordani

Head of MarCom, Samsung Italy



For CMOs, agencies as challengers are crucial. The clear expectation is to accurately assess new trends and developments, present concrete opportunities and generate real impact through intelligent implementation strategies.

Felix Bartels

CMO Serviceplan Group, Germany



The key to a true partnership between agencies and CMOs is an open discourse about the company's current and future challenges with a clear focus on sustainability and securing economic success. In the future, agencies need to help establish resilient and scalable business models; otherwise, they will miss the necessary step into the future themselves.

Julia Zimmermann

Brand Strategy & Positioning Partner,
FM Consulting, Germany



CMO Barometer 2024



Marketing excellence = marketing strategy x craft x creativity.
All these three elements require ongoing development if you want to continuously lay the foundations for excellence.

Prof. Sven Reinecke

Executive Director, University of St.Gallen (HSG),
Switzerland



About the Serviceplan Group & the CMO Barometer

CMO BAROMETER

The CMO Barometer is an annual study that surveys top marketers from the most important companies in the D-A-CH region and another eight countries. This is the fifth time it has been conducted by the Serviceplan Group and in this year also together with the University of St.Gallen (HSG).

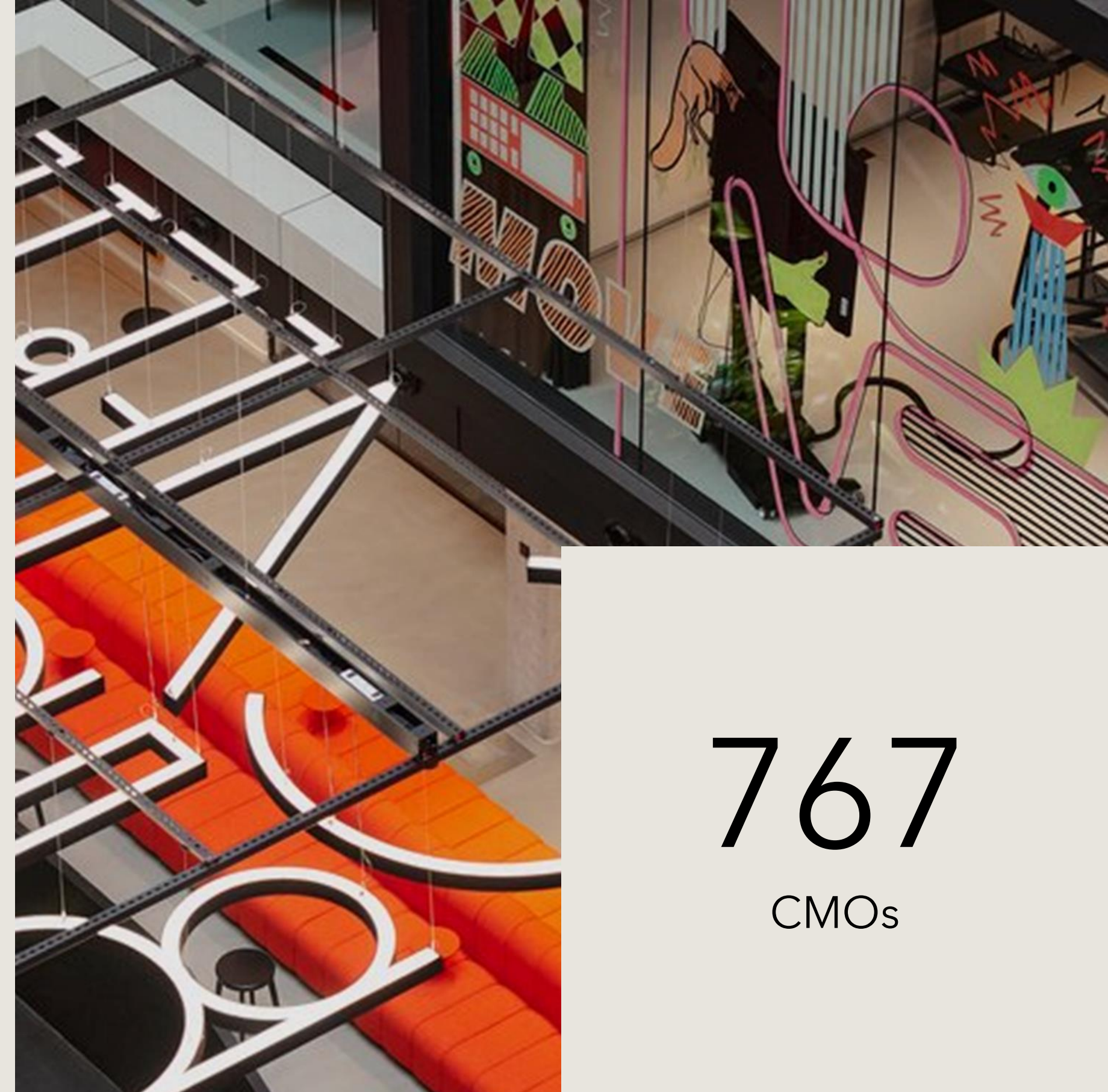
UNIVERSITY OF ST.GALLEN (HSG)

The Institute of Marketing & Customer Insight at the University of St.Gallen (HSG) is a world-leading academic institution that enjoys the highest recognition for its contributions to academia, practice, politics and society in the field of marketing and consumer insights.

SERVICEPLAN GROUP

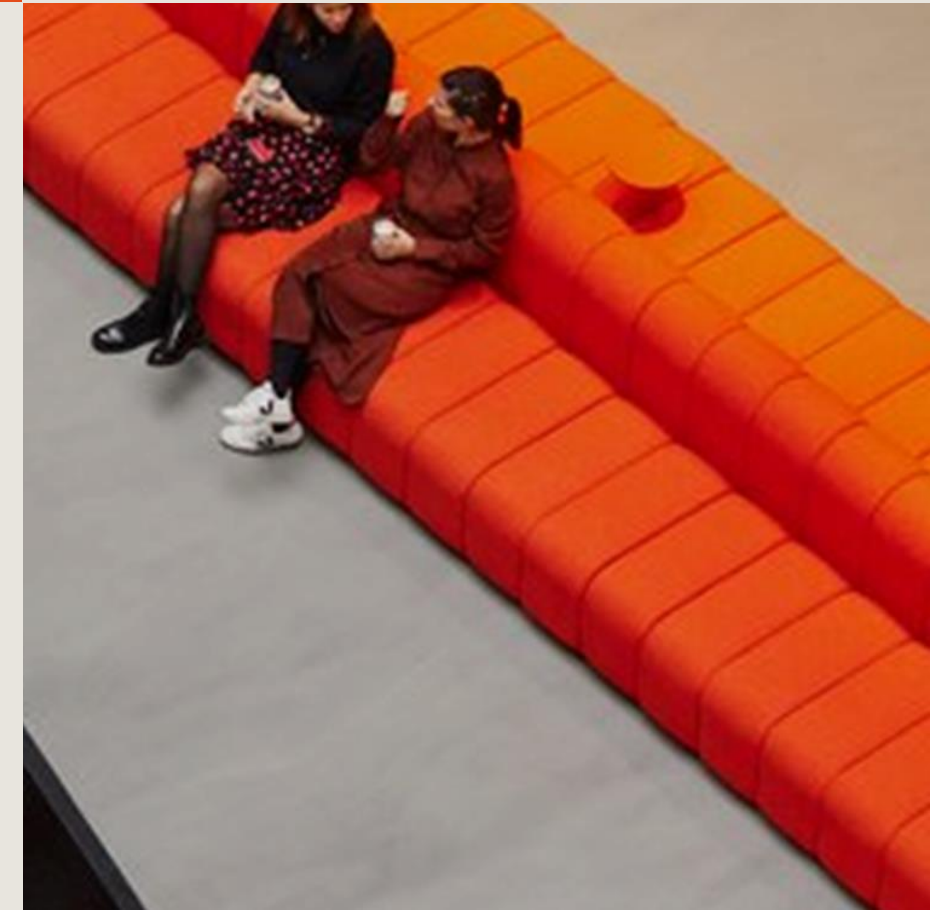
The Serviceplan Group is the largest independent, partner managed agency group in Europe. Established in 1970 as a classic advertising agency, Serviceplan soon developed its House of Communication concept - to date, the only completely integrated agency model in Europe to unite all modern communication disciplines under one roof: Creative & Content, Media & Data and Experience & Commerce.

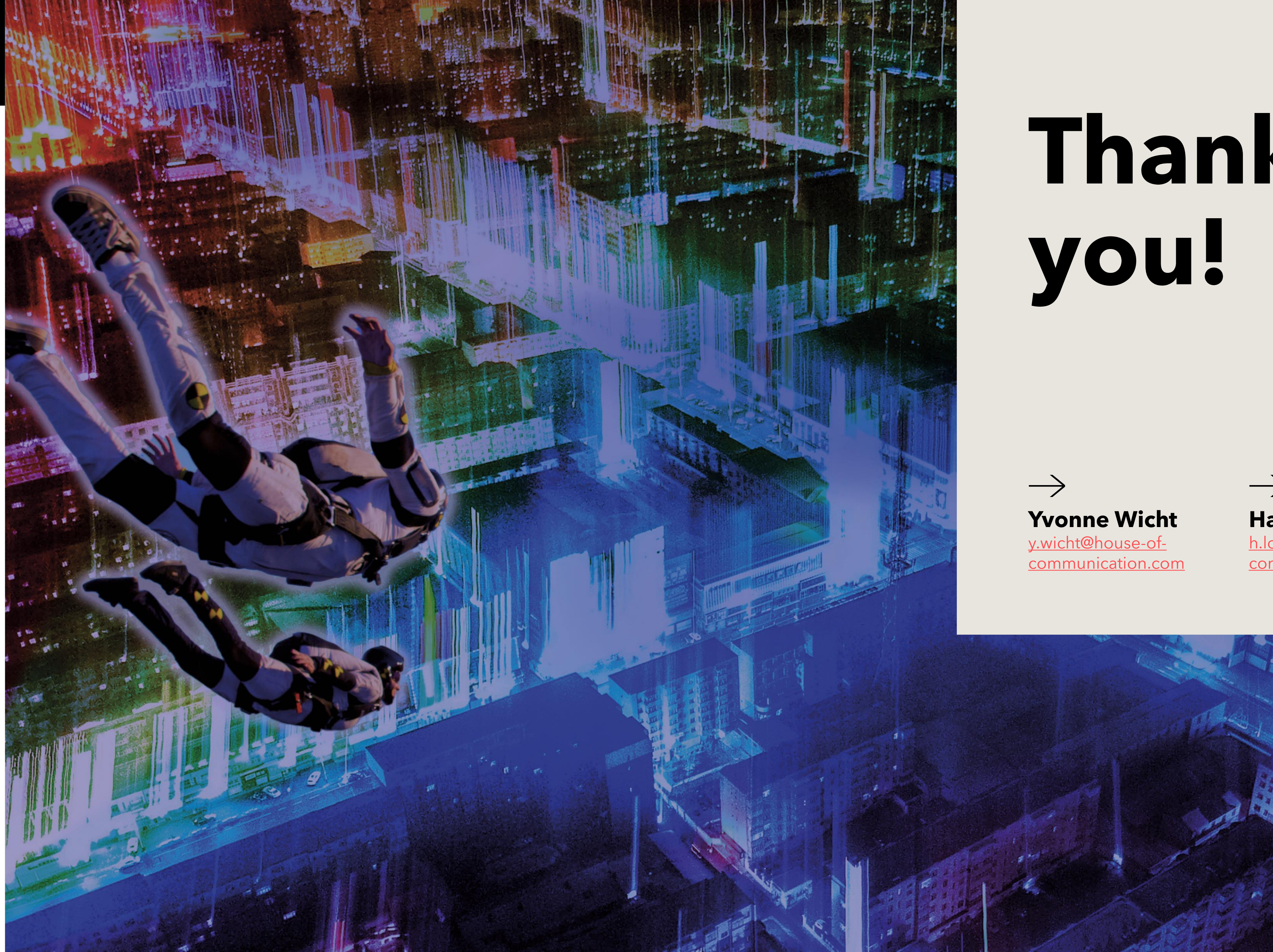
With 33 of its own office locations and a number of other partnerships, the Serviceplan Group is represented in a total of 20 countries worldwide and all the important economic regions.



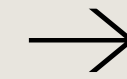
767
CMOs

11
countries

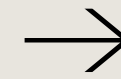




Thank you!



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