# MARKETING

#### **BENCHMARKS, BUDGETS,** AND TRENDS







**INSIGHTS FOR 2021** 

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#### **SURVEY TERM DEFINITIONS**

Content marketing: A strategic marketing approach focused on creating and distributing valuable, relevant, and consistent content to attract and retain a clearly defined audience—and, ultimately, to drive profitable customer action.

Success: Achieving your organization's desired/targeted results.



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CONTENT MARKETING

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At the time of the survey, content marketers had just made it through the first half of 2020. Most reported that their organization made quick changes when the pandemic hit, most notably by changing their targeting/messaging strategy, adjusting their editorial calendar, and changing their content distribution/promotion strategy. The majority (57%) expected to spend about the same on content marketing during the second half of 2020 as they spent in the first half (17% expected a decrease).

Team size hadn't changed drastically compared with the previous year (48% said it stayed the same); yet, another 35% reported an increase.

Overall, one-third of the enterprise respondents reported high levels of content marketing success. These top performers said the top two factors contributing to that success in the last 12 months were "the value our content provides" (79%) and "website changes" (62%).

Looking forward, 74% of respondents felt the pandemic would have a major or moderate longterm impact on their organization's overall content marketing success. It will be interesting to see how enterprise marketers rise to the challenges in 2021.



#### **Enterprise Content Marketing Top Performers at a Glance**

This chart shows key areas where we observed a gap of at least 10 percentage points between all enterprise respondents and the top performers among them.

	All Enterprise Respondents	Top Enterprise Performers*	
Has a documented content marketing strategy	49%	62%	
Organization's content marketing is sophisticated/mature	50%	79%	
Uses an editorial calendar	72%	83%	
Has established an online community	43%	57%	
Uses metrics to measure content performance	84%	95%	
Has a centralized content marketing group that works with multiple brands/products/ departments throughout the organization	29%	44%	
Has a small (or one-person) marketing/content marketing team serving the entire organization	22%	10%	
Has six or more full-time employees dedicated to content marketing	32%	48%	
Size of content marketing team increased in last 12 months	35%	48%	
Content marketing budget for 2020 was \$100K or more (pre-pandemic)	54%	71%	
Strongly agrees:			
Organization made quick changes due to the pandemic	52%	64%	
Organization made effective changes due to the pandemic	37%	58%	
Uses content marketing successfully to:			
Build loyalty with existing clients/customers	69%	79%	

\*Chart term definitions: Top performers are those who characterize their organization's overall content marketing approach as extremely or very successful. Base: Enterprise content marketers. Enterprise Content Marketing Benchmarks, Insights for 2021. Content Marketing Institute/MarketingProfs, July 2020.



#### Enterprise marketers made quick changes due to the pandemic.

Most enterprise respondents agree that their organization made quick changes when the pandemic struck in early 2020. The top three content marketing changes they made: changed targeting/ messaging strategy (68%), adjusted editorial calendar (66%), and changed content distribution/promotion strategy (60%). See pages 9 and 10.

#### Content teams at top-performing organizations are more likely to be centralized.

Forty-four percent of top content marketing performers report they "have a centralized content marketing group that works with multiple brands/

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products/departments throughout the organization." Only 29% of enterprise respondents as a whole report they have a centralized content marketing group. See pages 4 and 14.

#### More enterprise marketers are using virtual events and livestreaming.

The use of virtual events/webinars/online courses among enterprise marketers increased to 75% from 67% the previous year. The use of livestreaming increased to 44% from 17%. See page 21.



They're having more success with using content marketing to build loyalty with existing customers, build credibility/trust, and generate demand/leads.

The percentage of enterprise marketers reporting success in these three areas increased by 13, 11, and 9 points, respectively, compared with one year ago. See page 29.

#### Many anticipate website changes and investment in content creation for 2021.

Enterprise respondents expected website enhancements (67%) and content creation (63%) to be top areas of content marketing investment in their organizations in 2021. See page 38.

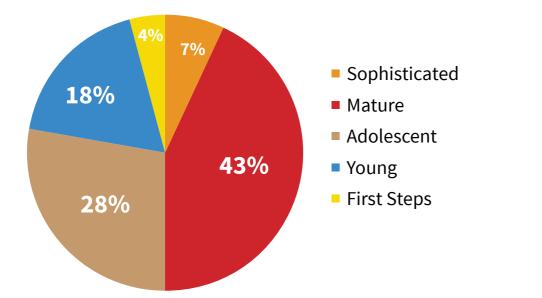
# **MATURITY BATURITY**





50% of enterprise marketers report that their organization is in the sophisticated/mature phase of content marketing maturity.

#### How Enterprise Marketers Rate Their Organization's Content Marketing Maturity Level



Base: Enterprise content marketers.

Enterprise Content Marketing Benchmarks, Insights for 2021. Content Marketing Institute/MarketingProfs, July 2020.

#### **SOPHISTICATED**

Providing accurate measurement to the business, scaling across the organization

#### MATURE

Finding success, yet challenged with integration across the organization

#### **ADOLESCENT**

Possessing a business case, seeing early success, becoming more sophisticated with measurement and scaling

#### YOUNG

Experiencing growing pains, challenged with creating a cohesive strategy and a measurement plan

#### **FIRST STEPS**

Doing some aspects of content, but have not yet begun to make content marketing a process

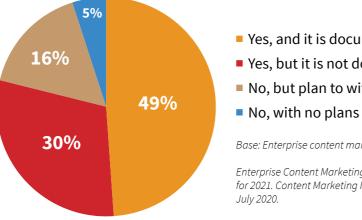


#### **MATURITY & STRATEGY**

49% of enterprise marketers indicate that their organization has a documented content marketing strategy.

- 82% made major or moderate adjustments to their content marketing strategy in response to the pandemic.
- 59% describe the adjustments as both short- and long-term.

#### **Percentage of Enterprise Marketers** With a Content Marketing Strategy



#### Yes, and it is documented

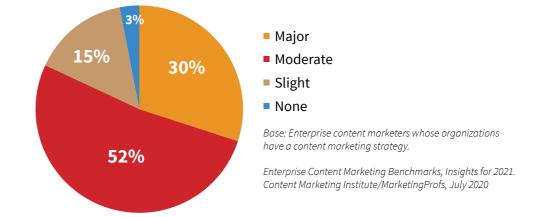
Yes, but it is not documented

No, but plan to within 12 months

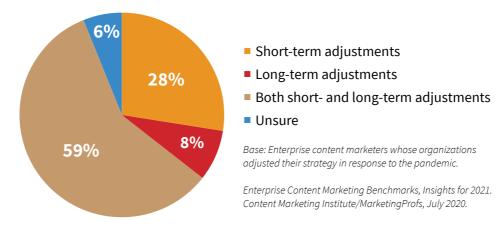
Base: Enterprise content marketers.

Enterprise Content Marketing Benchmarks, Insights for 2021. Content Marketing Institute/MarketingProfs,

#### **Impact of Pandemic on Enterprise Content Marketing Strategy**



#### Nature of Adjustments Made to **Enterprise Content Marketing Strategy** as a Result of Pandemic





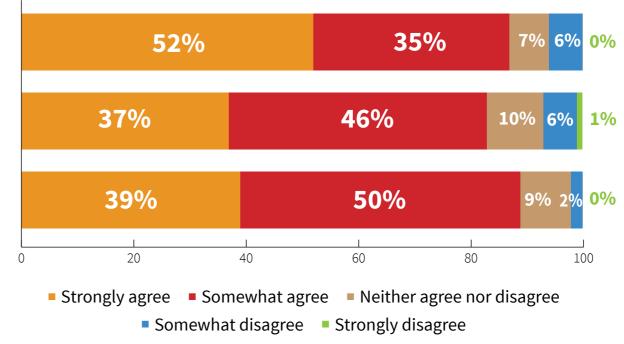
Most enterprise marketers agree their organization made quick and effective pandemic-related changes and expect the changes to stay in effect for the foreseeable future.

#### Enterprise Marketers' Opinions About Changes Their Organization Made to Content Marketing in Response to Pandemic

Our organization made quick changes due to the pandemic.

Our organization made effective changes due to the pandemic.

We expect some of the changes we made to stay in effect for the foreseeable future.

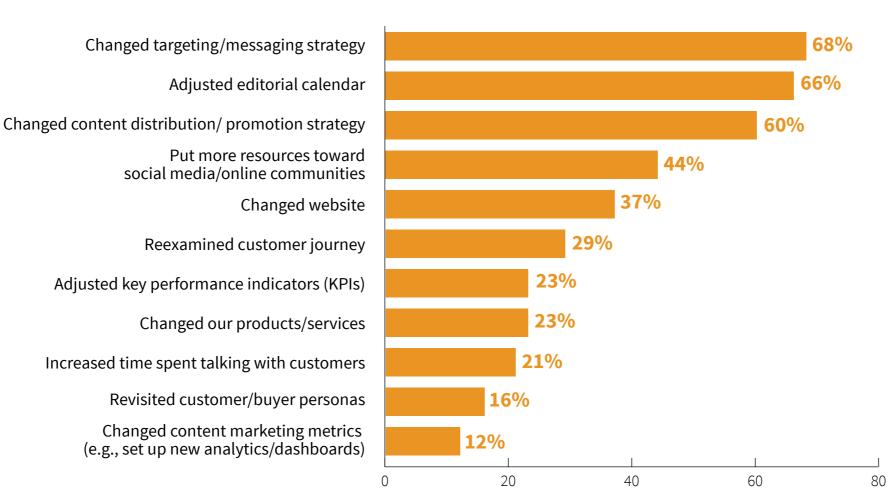


Base: Enterprise content marketers who answered each statement. Enterprise Content Marketing Benchmarks, Insights for 2021. Content Marketing Institute/MarketingProfs, July 2020.



#### **MATURITY & STRATEGY**

68% of enterprise marketers changed their messaging/targeting strategy in response to the pandemic. Far fewer took actions such as revisiting customer personas (16%) and changing their content marketing metrics (12%).



#### **Content Marketing Changes Enterprise Organizations** Made in Response to the Pandemic

Base: Enterprise content marketers whose organizations made at least one of the changes shown on the aided list. Multiple responses permitted. Enterprise Content Marketing Benchmarks, Insights for 2021. Content Marketing Institute/MarketingProfs, July 2020.



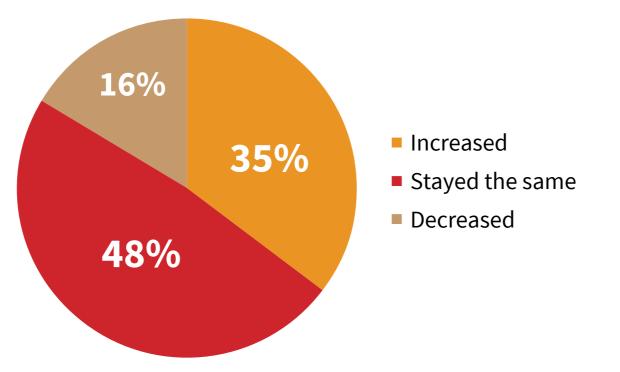
### TEAM STRUCTURE & OUTSOURCING





While nearly half of enterprise respondents say the size of their content marketing team stayed the same in the last 12 months, 35% report that it increased.





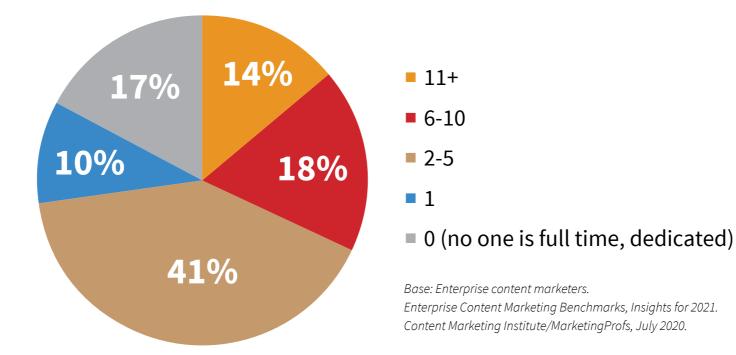
Base: Enterprise content marketers.

Enterprise Content Marketing Benchmarks, Insights for 2021. Content Marketing Institute/MarketingProfs, July 2020.



32% of enterprise respondents report that their organization has six or more full-time employees dedicated to content marketing.

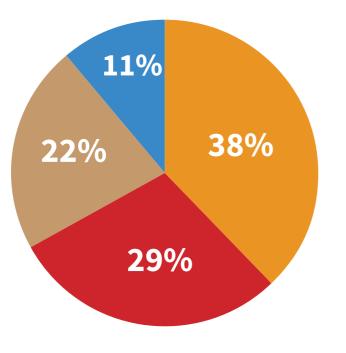
#### Enterprise Organizations' Content Marketing Team Size (Full Time/Dedicated to Content Marketing)





Whereas the most common structure among all enterprise respondents is "both a centralized group and individual teams throughout the organization" (38%), the "centralized content marketing group" is the most common among top performers (see page 4).

#### Enterprise Organizations' Content Marketing Team Structure



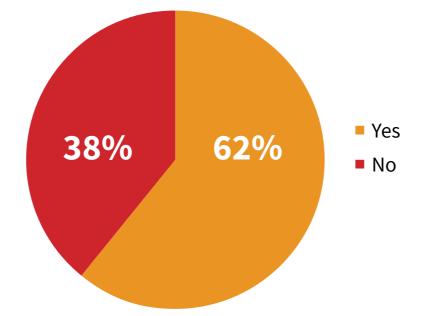
- Both We have a centralized group and individual teams throughout the organization.
- We have a centralized content marketing group that works with multiple brands/products/departments throughout the organization.
- We have a small (or one-person) marketing/content marketing team.
- Each brand/product/department has its own content marketing team.

Base: Enterprise content marketers. Enterprise Content Marketing Benchmarks, Insights for 2021. Content Marketing Institute/MarketingProfs, July 2020.



62% of enterprise marketers report that their organization outsources at least one content marketing activity.



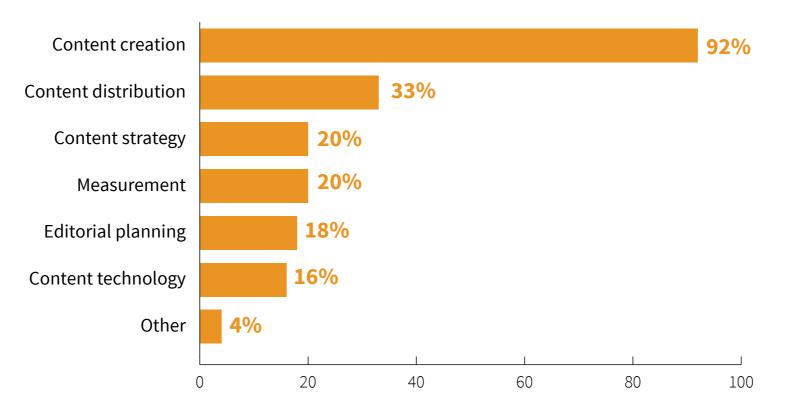


Base: Enterprise content marketers. Enterprise Content Marketing Benchmarks, Insights for 2021. Content Marketing Institute/MarketingProfs, July 2020.



Among those who outsource, content creation is the activity most outsourced by far.

#### **Content Marketing Activities Enterprise Organizations Outsource**



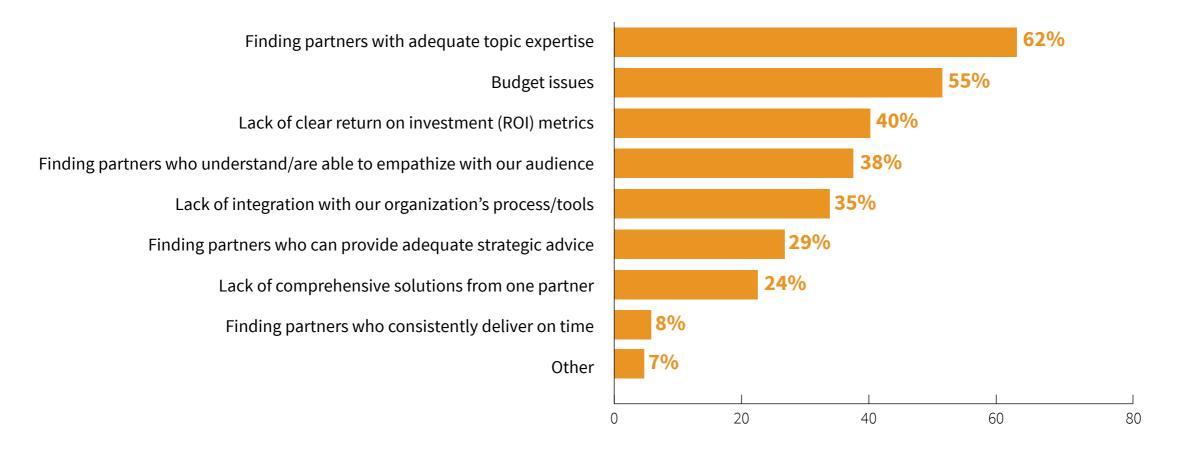
Base: Enterprise content marketers whose organizations outsource at least one content marketing activity. Aided list; multiple responses permitted. Enterprise Content Marketing Benchmarks, Insights for 2021. Content Marketing Institute/MarketingProfs, July 2020.



#### **TEAM STRUCTURE & OUTSOURCING**

Enterprise marketers who outsource at least one content marketing activity say their biggest challenges are finding partners with adequate topic expertise (62%) and budget issues (55%).

#### Top 5 Challenges When Seeking Outsourced Enterprise Content Marketing Help



Base: Enterprise content marketers whose organizations outsource at least one content marketing activity. Aided list; up to five responses permitted. Enterprise Content Marketing Benchmarks, Insights for 2021. Content Marketing Institute/MarketingProfs, July 2020.



# **CONTENT CREATION & DISTRIBUTION**

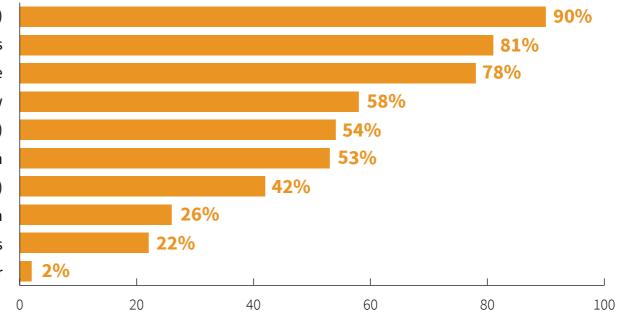




The top three technologies enterprise marketers use to assist with content marketing are analytics tools (90%), social media publishing/analytics (81%), and email marketing software (78%).

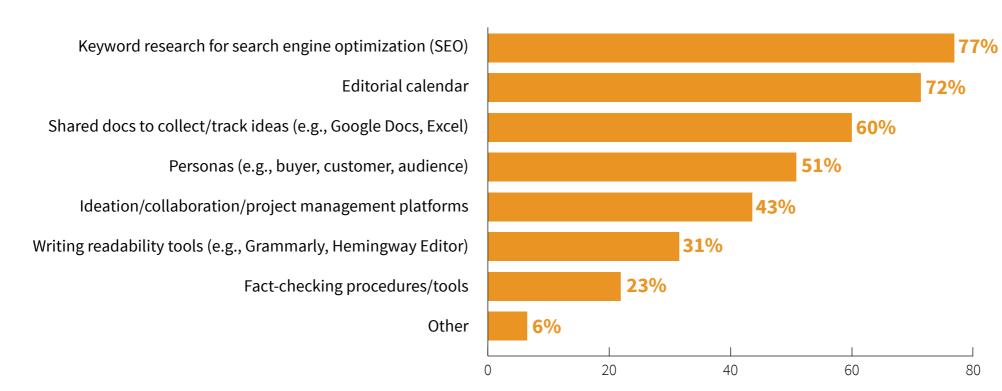
#### **Technologies Enterprise Organizations Use to Assist With Content Marketing**







77% of enterprise marketers use keyword research tools for search engine optimization (SEO) during the content creation process.

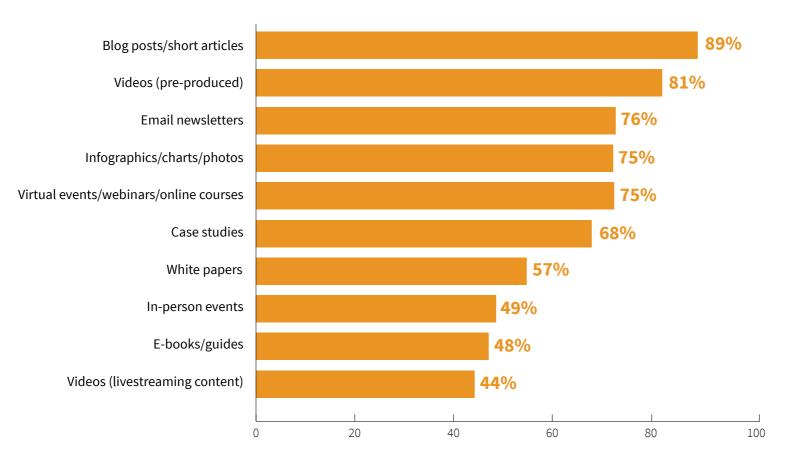


#### **Editorial Tools Enterprise Marketers Use While Creating Content**

#### **CONTENT CREATION & DISTRIBUTION**

The top two types of content enterprise marketers use are blog posts/short articles (89%) and videos (pre-produced) (81%). Notable differences from last year:

- Virtual events/webinars/online courses increased to 75% from 67%.
- In-person events decreased to 49% from 77%.
- Livestreaming content increased to 44% from 17%.
- Print magazines decreased to 18% from 29%.



#### **Content Types Enterprise Marketers Used in Last 12 Months**

Enterprise marketers who use at least two content types reported that **virtual events/webinars/online courses** (30%) and **blog posts/short articles** (17%) produced the best overall content marketing results for their organization in the last 12 months.

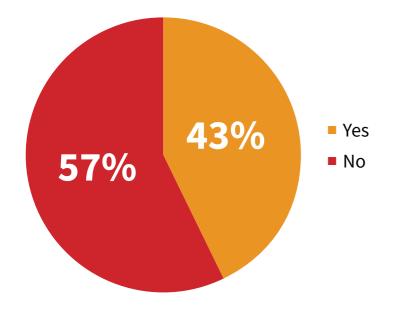
#### Other content types used in last 12

**months:** Research reports (38%), longform text (e.g., articles 3,000+ words) (35%), podcasts (29%), digital magazines (23%), print magazines (18%), print books (7%), and other (3%).



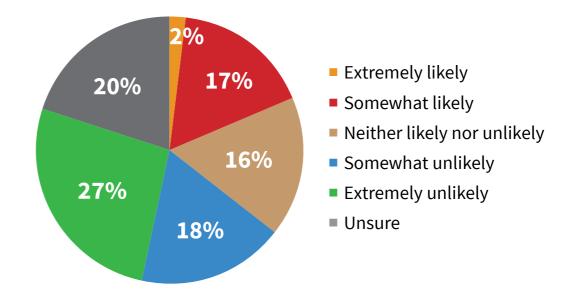
43% of enterprise marketers indicate that their organization has established an online community. Among those who have not, 19% say they are likely to within the next 12 months, while another 45% say they are unlikely to.

#### Has Your Enterprise Organization Established an Online Community?



Base: Enterprise content marketers. Enterprise Content Marketing Benchmarks, Insights for 2021. Content Marketing Institute/MarketingProfs, July 2020.

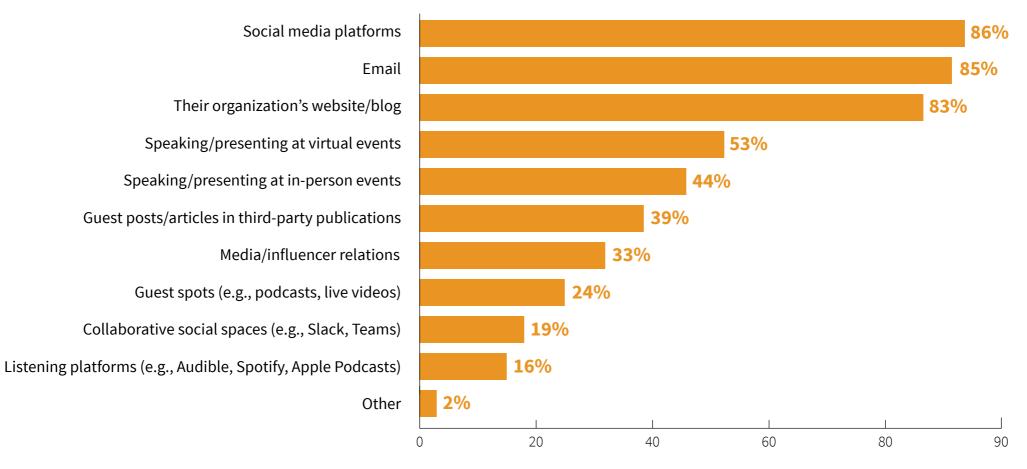
#### How Likely Is Your Enterprise Organization to Establish an Online Community in the Next 12 Months?



Base: Enterprise content marketers whose organizations have not established an online community. Enterprise Content Marketing Benchmarks, Insights for 2021. Content Marketing Institute/MarketingProfs, July 2020.

The top three organic content distribution channels enterprise marketers use are social media platforms (86%), email (85%), and their organization's website/blog (83%).

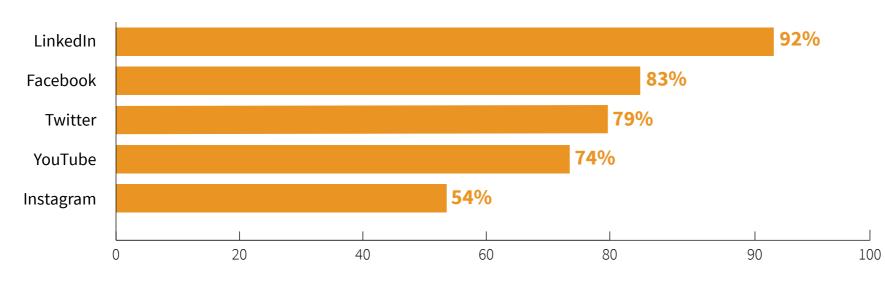
#### Organic Content Distribution Channels Enterprise Marketers Used in Last 12 Months





Enterprise marketers use LinkedIn as their top organic social media platform for content distribution.

#### Organic Social Media Platforms Enterprise Content Marketers Used in Last 12 Months



Base: Enterprise content marketers whose organizations used organic social media platforms to distribute content in the last 12 months. Aided list; multiple responses permitted.

Enterprise Content Marketing Benchmarks, Insights for 2021. Content Marketing Institute/MarketingProfs, July 2020.

Enterprise marketers who use at least two organic social media platforms reported that **LinkedIn** (57%) and **Facebook** (24%) produced the best overall content marketing results for their organization in the last 12 months.

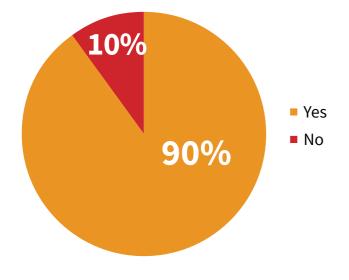
#### Other organic social media platforms used in last 12

**months:** Pinterest (8%), Snapchat (5%), Medium (5%), Reddit (4%), TikTok (4%), Quora (3%), and other (3%).



90% of enterprise marketers used paid channels to distribute content in the last 12 months. The one notable difference from the previous year is that the use of social media advertising/promoted posts increased to 89% from 79%.

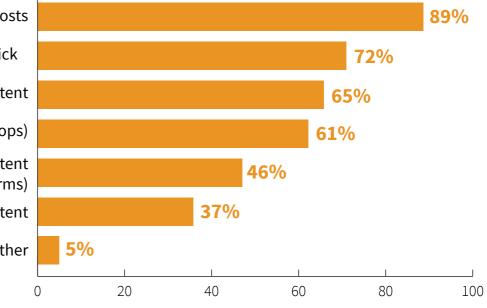
#### Did Your Enterprise Organization Use Any Paid Distribution Channels for Content Marketing Purposes in the Last 12 Months?



Base: Enterprise content marketers. Enterprise Content Marketing Benchmarks, Insights for 2021. Content Marketing Institute/MarketingProfs, July 2020.

#### Paid Content Distribution Channels Enterprise Marketers Used in Last 12 Months

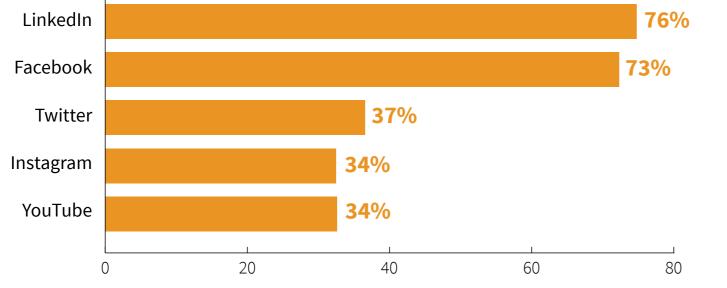




Base: Enterprise content marketers whose organizations used paid content distribution channels in the last 12 months. Aided list; multiple responses permitted.

Enterprise Content Marketing Benchmarks, Insights for 2021. Content Marketing Institute/MarketingProfs, July 2020. Of the enterprise marketers who use paid advertising on social media, the two platforms they use most often are LinkedIn (76%) and Facebook (73%). The one notable difference from the previous year is that the use of paid YouTube increased to 34% from 18%.

#### Paid Social Media Platforms Enterprise Content Marketers Used in Last 12 Months



#### Other paid social media platforms used in last 12

**months:** Pinterest (5%), Quora (2%), Reddit (2%), Snapchat (2%), TikTok (2%), and other (5%).

Base: Enterprise content marketers whose organization used paid social media platforms to distribute content in the last 12 months. Aided list; multiple responses permitted. Enterprise Content Marketing Benchmarks, Insights for 2021. Content Marketing Institute/MarketingProfs, July 2020.



# METRICS, GOALS &





84% of enterprise marketers report that their organization uses metrics to measure content performance. Website traffic (89%) is the metric they use most often.

#### **Does Your Enterprise Organization Metrics Enterprise Organizations Tracked to Use Metrics to Measure Measure Content Performance in Last 12 Months Content Performance?** Website traffic 89% (e.g., page views, backlinks) Email engagement 87% 10% (e.g., opens, clicks, downloads) Website engagement (e.g., time spent, 87% bounce rate, form completions) Yes Social media analytics No 81% 84% (e.g., time spent, views, shares) Unsure Conversions (e.g., traffic to 80% subscribers, leads to sales) 56% Search rankings Email subscriber numbers 55% (e.g., growth, unsubscribes) Marketing qualified lead metrics **49%** Base: Enterprise content marketers. (e.g., MQLs, SQLs) Enterprise Content Marketing Benchmarks, Insights for 2021. **49%** PR mentions/media coverage Content Marketing Institute/MarketingProfs, July 2020. Cost to acquire a lead, subscriber, 42% and/or customer 2% Other 0 20 40 60 80 90

Base: Enterprise content marketers whose organizations use metrics to measure content performance. Aided list; multiple responses permitted.

Enterprise Content Marketing Benchmarks, Insights for 2021. Content Marketing Institute/MarketingProfs, July 2020



#### METRICS, GOALS & OVERALL SUCCESS

Enterprise marketers continue to report using content marketing successfully to reach numerous goals. Notable differences from last year:

- Build credibility/trust increased to 77% from 66%.
- Generate demand/leads increased to 73% from 64%.
- Build loyalty with existing clients/customers increased to 69% from 56%.

#### Goals Enterprise Marketers Have Achieved by Using Content Marketing Successfully in Last 12 Months

	All Respondents	As Reported One Year Ago*	As Reported Two Years Ago**
Create brand awareness	84%	83%	79%
Build credibility/trust	77%	66%	62%
Educate audience(s)	77%	77%	70%
Generate demand/leads	73%	64%	63%
Build loyalty with existing clients/customers	69%	56%	53%
Drive attendance to one or more in-person or virtual events	62%	59%	53%
Nurture subscribers/audiences/leads	61%	65%	58%
Support the launch of a new product	60%	58%	49%
Generate sales/revenue	56%	49%	39%
Build a subscribed audience	45%	40%	37%

\*See Enterprise Content Marketing 2020: Benchmarks, Budgets, and Trends \*See Enterprise Content Marketing 2019: Benchmarks, Budgets, and Trends

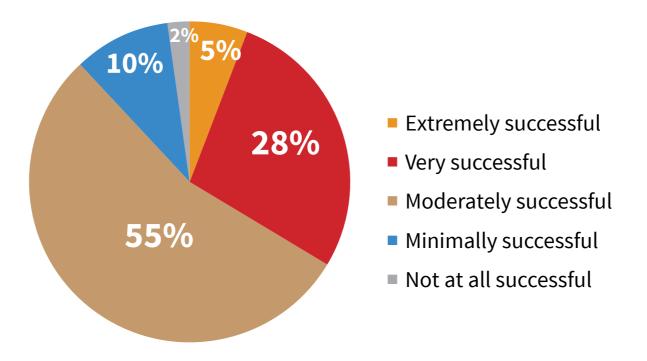
Base: Enterprise content marketers. Aided list; multiple responses permitted.

Enterprise Content Marketing Benchmarks, Insights for 2021. Content Marketing Institute/MarketingProfs, July 2020.



33% of enterprise marketers say their organization was extremely or very successful with content marketing in the last 12 months; another 55% say it was moderately successful.

#### How Enterprise Marketers Rate Their Organization's Overall Level of Content Marketing Success in Last 12 Months

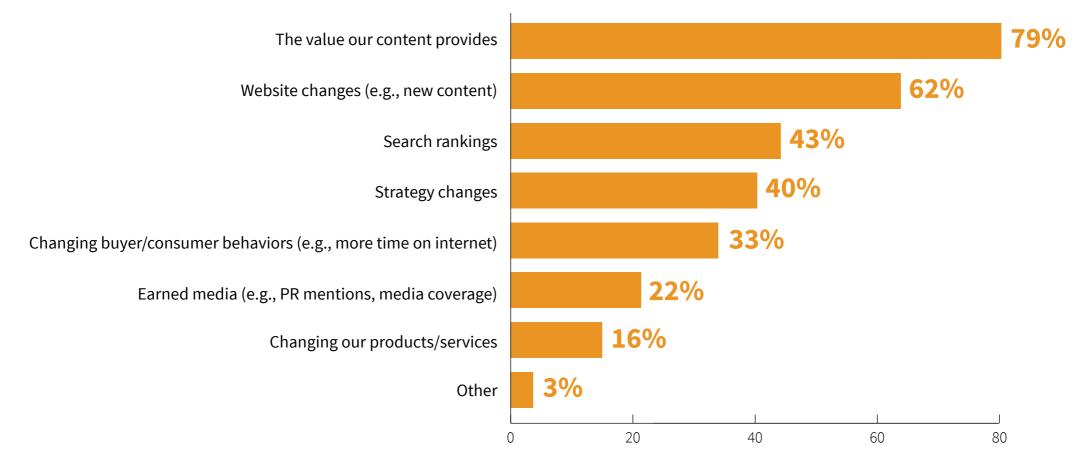




#### METRICS, GOALS & OVERALL SUCCESS

Enterprise marketers who report high levels of content marketing success (the top performers), say the top factors contributing to that success are the value their content provides (79%) and website changes (62%).

#### Factors Enterprise Marketers Attribute to Their Organization's Content Marketing Success in Last 12 Months



Base: Enterprise content marketers whose organizations were extremely/very successful with content marketing in the last 12 months. Aided list; multiple responses permitted.

Enterprise Content Marketing Benchmarks, Insights for 2021. Content Marketing Institute/MarketingProfs, July 2020.



# BUDGETS & SPENDING

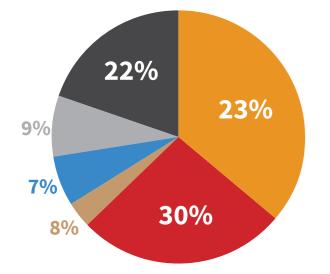




#### **BUDGETS & SPENDING**

Most enterprise respondents went into 2020 with a content marketing budget. As 2020 progressed toward the midpoint, one-third decreased their content marketing spending, but 48% made no change.

#### 2020 Annual Budget for Enterprise Content Marketing: Pre-Pandemic (Average)



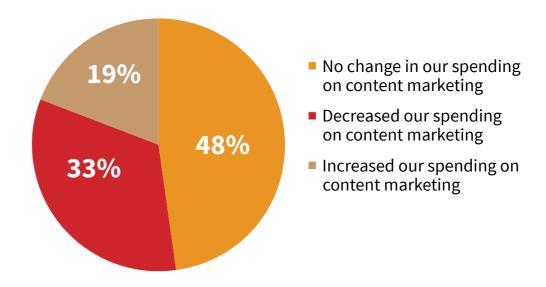
- Less than \$100,000
- \$100,000 to under \$500,000
- \$500,000 to under \$750,000
- \$750,000 to under \$1,000,000
- \$1,000,000 or more
- We didn't have a content marketing budget established for 2020

**Note:** The question read: "Prior to the pandemic, approximately how much had your organization budgeted for 2020 content marketing (not including salaries), in U.S. dollars?"

Base: Enterprise content marketers. Aided list. Enterprise Content Marketing Benchmarks, Insights for 2021. Content Marketing Institute/MarketingProfs, July 2020. Base: Enterprise content marketers.

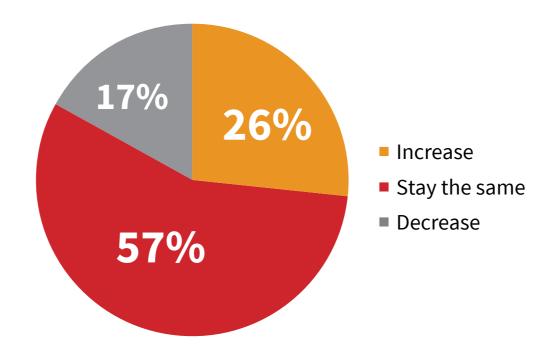
Enterprise Content Marketing Benchmarks, Insights for 2021. Content Marketing Institute/MarketingProfs, July 2020.

#### Change in Enterprise Content Marketing Spending in H1 2020 in Response to Pandemic



The majority of enterprise respondents expected to spend about the same on content marketing during the second half of 2020 as they did during the first half.



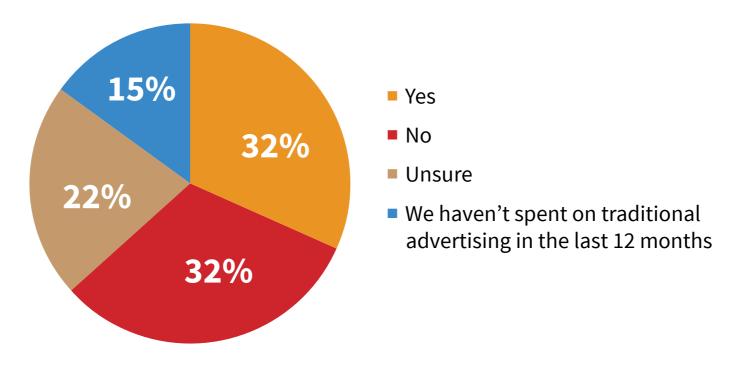


Base: Enterprise content marketers. Enterprise Content Marketing Benchmarks, Insights for 2021. Content Marketing Institute/MarketingProfs, July 2020.



32% said their enterprise organization had shifted traditional paid advertising dollars to content marketing in the last 12 months.





Base: Enterprise content marketers. Enterprise Content Marketing Benchmarks, Insights for 2021. Content Marketing Institute/MarketingProfs, July 2020.



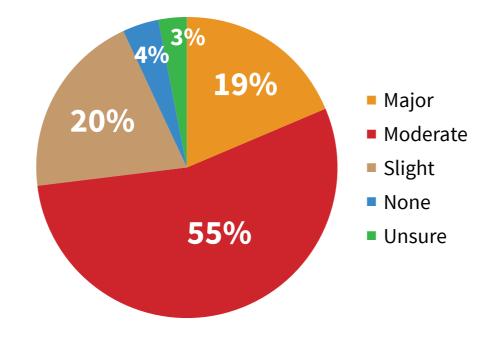
# INSIGHTS FOR 2021





74% of enterprise respondents felt the pandemic would have a major or moderate long-term impact on their organization's overall content marketing success.

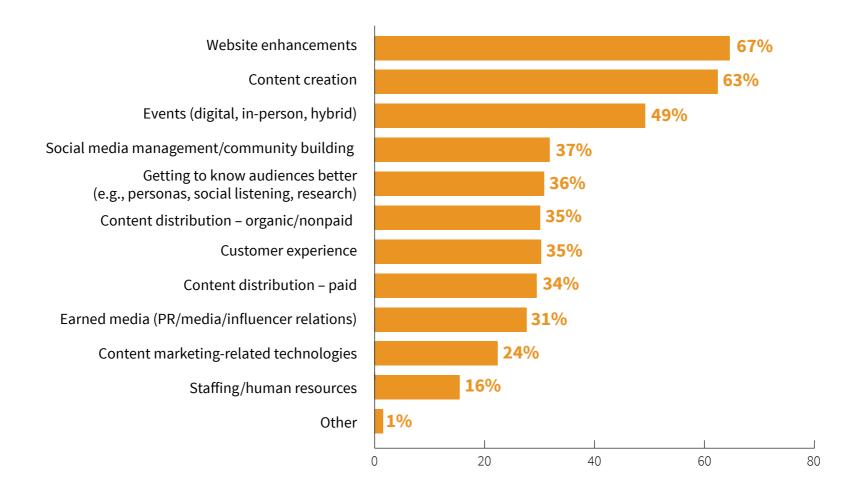
#### Long-Term Impact Enterprise Marketers Think Pandemic Will Have on Their Organization's Content Marketing Success



Base: Enterprise content marketers. Enterprise Content Marketing Benchmarks, Insights for 2021. Content Marketing Institute/MarketingProfs, July 2020.



Enterprise respondents expected website enhancements (67%) and content creation (63%) to be top areas of content marketing investment in their organizations in 2021.



#### Top 5 Areas of Content Marketing Enterprise Marketers Think Their Organization Will Invest in During 2021



#### **ACTION STEPS FOR MOVING FORWARD**

By Robert Rose, Chief Strategy Advisor, CMI



#### Stop Waiting For The New Normal—We're Already In It

Welcome to 2021. You know, we spent so much time in 2020 struggling for an answer to "what now," that it seemed

impossible to plan for 2021. And now we're all wondering if 2021 is simply a replay of last year.

What can we do, then? We often mistakenly believe that "what now" means we should take the experiences we had in 2020 and try to predict the new normal future. Will it be summer when we get back to normal? Will the vaccines help? Will the economy improve? We often plan our "what now" road map based on an assumption that our previous experience helps us to see around corners.

Spoiler alert: No one really knows what will happen.

What we do know is that as enterprise marketers, developing direct relationships with consumers will increasingly depend on great digital experiences. So, we can start planning with a self-assessment of our content marketing plan. Remember that answering "what now" is not trying to plan for "what's next." Look at all the things that evolved this past year. What things do you want to keep? What do you want to change? What should you and your team stop doing? Then, with those things in mind, ask yourself how you and your team might change to prepare for whatever comes next.

#### Content Marketing Is Cool—But Content Operations Make It Work

As 2021 begins, we're seeing more enterprise businesses begin to in-source many elements of content creation, production, and management, particularly within large (*continued on next page*) companies. This move to "in-house" services, however, is fueling a broader evolution in building a more creative and media-fluent service to the overall business.

As content marketers, it's not enough to just understand how to create blogs, infographics, or other media assets.

We need to understand how content operations work at scale. That means understanding technology, governance, and how to structure content so that it can be reused, repackaged, and leveraged across silos.

It won't be long before your business starts looking hard at how to make content more efficient—and measurable at scale. Content marketers that have skill sets and knowledge beyond just creating powerful content will be ready to evolve and lead that charge.

#### **Get Your Audience Data Plan Together**

Customer data is going to become an increasingly precious commodity. As we saw from this year's research, "building credibility and trust" is a huge goal for content marketing now. You'll need the data in order to know where and how to be trustworthy. But you'll need to be trustworthy in order to get the data. If that sounds like a Catch-22, it is. But delivering value to audiences before they become customers is the way out of it.

If you're looking for measurability, there will be no other foundational element as important as connecting your content marketing experiences and being able to have a 360-degree view into the audience you are engaging. This includes, of course, the data that customers willingly, trustingly, and emotionally give to you as part of that program. This is what Forrester calls "Zero Party Data." We just call it building an audience.



#### **METHODOLOGY & DEMOGRAPHICS**

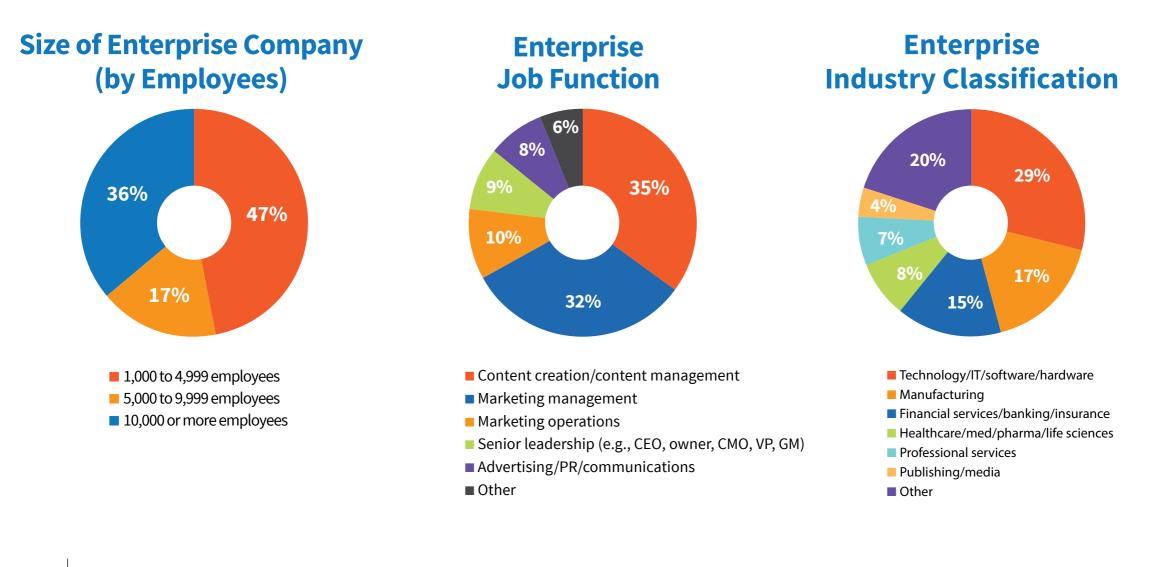
This report is based on the results of the Content Marketing Institute/MarketingProfs 11th Annual Content Marketing Survey. The online survey was emailed to a sample of marketers using lists from CMI and MarketingProfs. A total of 1,707 recipients from around the globe—representing a range of industries, functional areas, and company sizes—replied to the survey in July 2020. This report presents the findings from the 232 respondents who indicated:

- Their organization employs 1,000 or more people.
- Their organization has used content marketing for at least one year.
- > They are a content marketer, involved with the content marketing function, and/or someone to whom content marketing reports.

Of the 232 primarily B2B (77%) respondents, 82% were from North America.

Note: In instances where we observed notable year-over-year differences, this report contains comparisons with findings from last year's 10th annual survey—reported on in <u>Enterprise Content</u>. <u>Marketing 2020: Benchmarks, Budgets, and Trends</u>. Note that some percentages do not equal 100 due to rounding.

Find all our past research at ContentMarketingInstitute.com/research.



#### Thanks to all the survey participants who made this research possible and to everyone who helps disseminate these findings throughout the content marketing industry.

#### **About Content Marketing Institute**

Content Marketing Institute is the leading global content marketing education and training organization, teaching enterprise brands how to attract and retain customers through compelling, multichannel storytelling. CMI's <u>Content Marketing World</u> event, the largest content marketing-focused event, is held every fall in Cleveland, Ohio, and <u>ContentTECH Summit</u> event is held every spring in San Diego, California. CMI publishes <u>Chief Content</u> <u>Officer</u> for executives and provides strategic consulting and content marketing research for some of the best-known brands in the world. Content Marketing Institute is organized by Informa Connect. Learn more at <u>ContentMarketingInstitute.com</u>.

#### **About Informa Connect**

Informa Connect is a specialist in content-driven events and digital communities that allow professionals to meet, connect, learn, and share knowledge. We operate major branded events in Marketing, Global Finance, Life Sciences and Pharma, Construction and Real Estate, and other specialist markets, and connect communities online year-round.

#### **About MarketingProfs**

MarketingProfs is a business-to-business marketing education company—a growing community of more than 550,000+ marketers who aspire to learn, connect, and lead. Its training and education programs include webcasts, master classes, workshops, and its flagship event, the MarketingProfs B2B Forum. And its community offers the support and networking modern marketers need—as a department of 1 or 1,000. Learn more at <u>MarketingProfs.com</u>.

