

THE NORDIC CMO

SURVEY 2024

Resumé

Kampanje^{com}

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s synlighet



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THE NORDIC CMO SURVEY 2.0 HAS LANDED!

Full of fresh data; The Nordic CMO Survey provides, for the second year in a row, a gauge of what Nordic CMOs think and do, here and now.

It is easy to think back to 2019 as the last "normal year". Since then, we have gone in and out of a pandemic. Then erupted a war in Europe. Many markets have experienced great turmoil. Currency fluctuations, long lead times and strong price and cost growth have ravaged the value chains.

Marketers know they can't wait for better times.

On the contrary, they must rather both look for and create opportunities, given the current framework. Last year's survey showed interesting differences in how CMOs in the Nordic countries perceived their situation.

The Swedes tended to be more pessimistic in their view of the future, while the Danish CMOs were clearly more aggressively disposed to adopting new technology than their Nordic colleagues.

Since then, the big picture has stabilised. Positive stock markets reflect optimism and progress for the global economy. Nevertheless, these are still troubled times for many of the companies in the Nordic countries.

As a digital marketing agency, Synlight works closely with marketers in all industries, from more than 200 Nordic companies. We know their pulse. We see their curiosity about artificial intelligence, and we can tell that performance marketing is gaining ground because there is now a stricter requirement for short-term growth balancing with the long-term goal of brand building.

These and other exciting perspectives are clarified and presented through The Nordic CMO Survey 2024. For the second time, we are collaborating with Kampanje, Resumé and Dansk Markedsføring to ensure that these exciting insights from more than 500 respondents reach you.

How do the winners think? What are they doing now?

Let yourself be challenged and inspired to push the marketing of your own business to the next level!

One thing is for sure; "business as usual is not enough". Not now. It probably never is.

Enjoy your reading!

Chief Executive Officer, Synlight
ARNULF RØKKE



About the survey



ABOUT THE SURVEY

The Nordic CMO Survey is an online survey prepared by Synlight in collaboration with the industry media Kampanje in Norway, Resumé in Sweden and Dansk Markedsføring in Denmark. The survey was carried out for the first time in April 2023.

All respondents have the title CMO (Chief Marketing Officer), marketing manager, or similar roles in their companies with decision-making authority. 95% of respondents have budget responsibility.

A total of 543 CMOs responded to the survey - an increase of 15 responses from 2023. The majority of responses came from Norway with 303 (56%). 130 responses come from Sweden (24%) and 109 from Denmark (20%). The survey was active from 14th of February to 4th of April, 2024.

In 2024, we have updated the survey to include relevant changes that have occurred during the past year, and we have expanded with more questions. Among other things, we have added questions regarding the topics of tenders and prices for agency collaborations, as well as expanded the section concerning artificial intelligence.

Resumé **Kampanje**^{com}



 **synlight**

**543 CMOs in the
Nordics have
responded
to the survey**



ABOUT THE RESPONDENTS

Who are the Nordic CMOs who responded to the survey?

The CMOs mainly have substantial experience in the role. Almost 60% of the respondents have worked as a marketing manager for more than 3 years. 34% have worked for 1-3 years, and only 9% for less than a year.

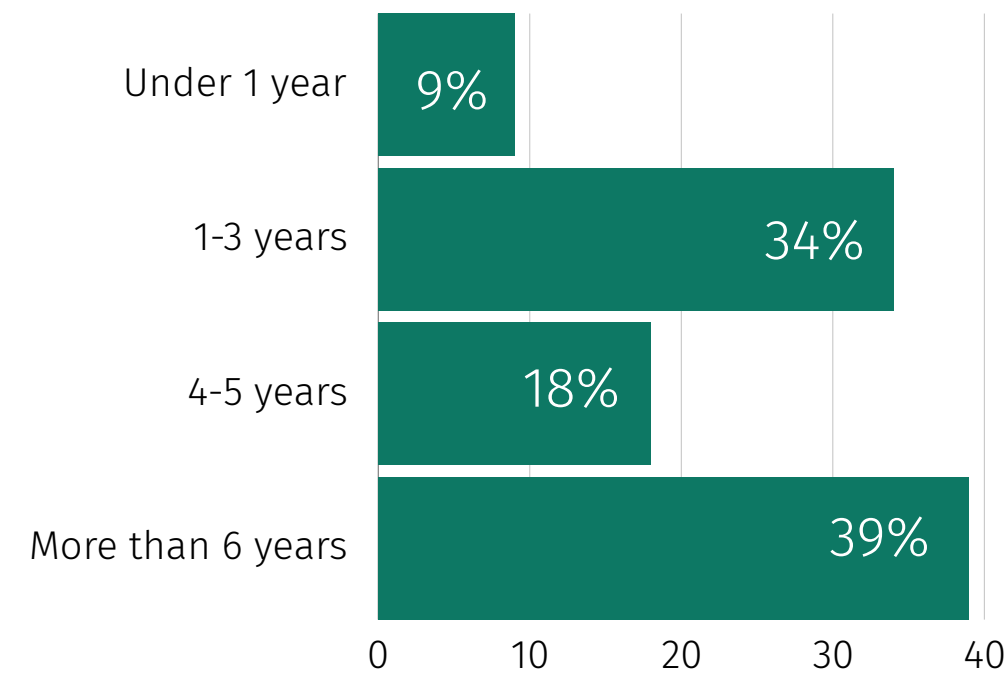
The answers come from companies with small marketing departments. 66% of the marketing departments consist of 1 to 5 employees. 34% are CMOs for a team of 6 or more.

Medium and large companies are most represented. 80% of the companies have over 20 employees in total, while 20% have more than 200 employees.

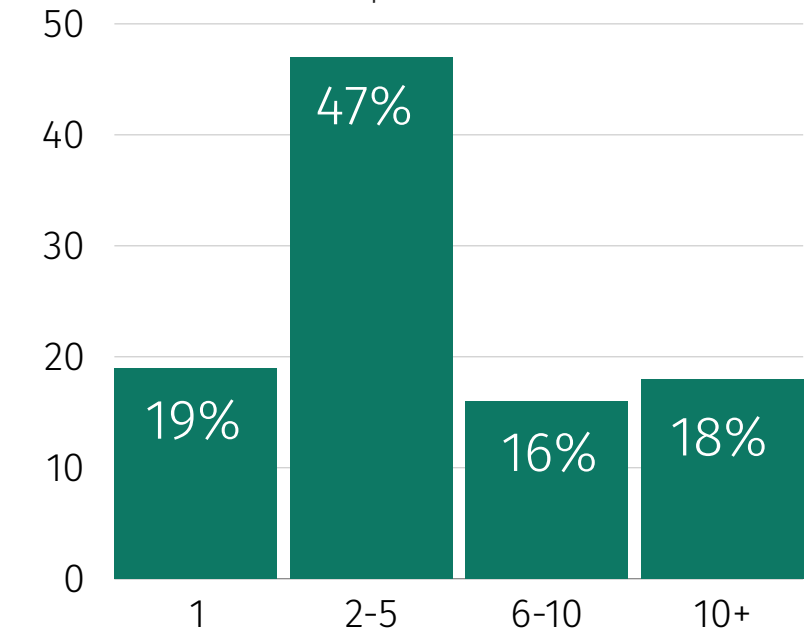
There is also a relatively even distribution between B2B and B2C companies. In 2024, a higher proportion of B2B companies responded than in 2023, and this may affect some overall results. It is worth noting that some companies work towards both B2B and B2C – 10% of those who responded work towards both segments.

About the CMOs

How many years have you held the role of CMO?

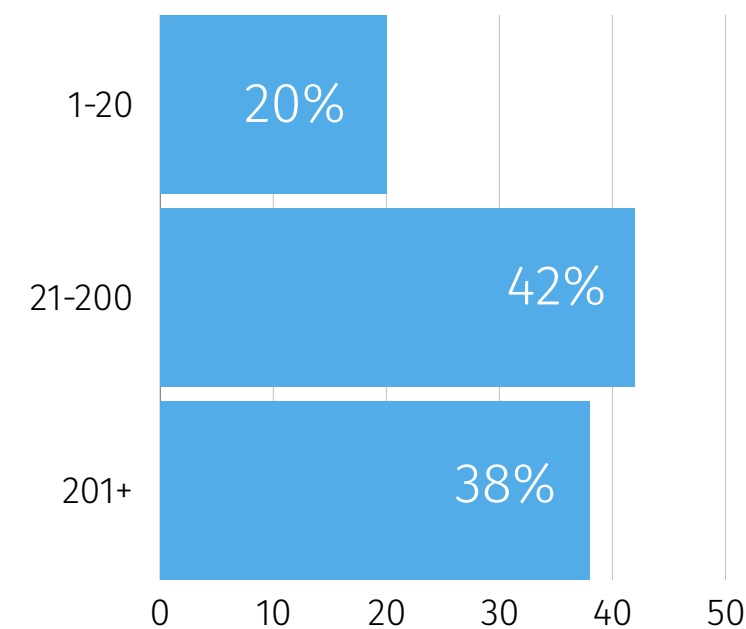


Number of employees in the marketing department

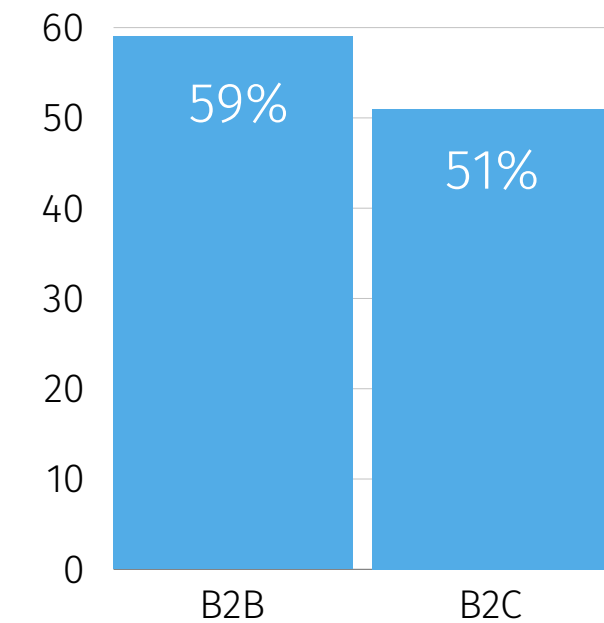


About the companies

Number of employees in the company you work for?



What is the company's service profile?





Key takeaways



KEY TAKEAWAYS - THE NORDIC CMO SURVEY 2024

- There is an increase in CMOs who are optimistic about the national economy in 2024 compared to 2023. Swedish CMOs in particular are significantly more optimistic than last year.
- In 2024, fewer CMOs are concerned about recession, decreased spending and changes in consumer behavior than in 2023. B2C companies are more concerned than B2B companies. More CMOs express concern about new competitors.
- There is a significant increase in the number of companies that have defined and quantified their marketing goals - from 35% in 2023 to 41% in 2024.
- Fewer CMOs plan to hire - 40% say they have no plans to hire in the marketing department in the coming year. This is a notable increase from last year.
- The use of AI has increased a lot - from 48% in 2023 to a whopping 82% in 2024. There is an increase in all countries, but Norway has the largest increase from 42% in 2023 to 80% in 2024. Almost 9 out of 10 believe that AI will become important for text production.
- Companies that have adopted AI are growing to a greater extent than those that have not adopted AI, and they plan to employ people in the coming year.
- 70% of CMOs believe agencies should be paid for the work put into proposals to win a tender. Only 56% of Norwegians are positive about paying, a significantly lower figure compared to Denmark (85%) and Sweden (86%).
- The majority of CMOs from all three countries prefer to invest between 10% and 25% of their marketing budget in agency services. Denmark has the highest proportion who think it makes sense to invest below 9% (34%), compared to Norway (19%) and Sweden (24%).
- The Norwegian CMOs are the least important. They have considerably less responsibilities, and only 60% of them are part of the company's management team.
- As many as 70% of companies that are successful to a great extent use AI daily to do marketing activities. This compared to 62% of companies that are successful to a lesser/some extent.
- In 2024, there are several areas of investment that separate companies that succeed to a great extent from those that succeed to some/lesser extent. Those who succeed to a great extent still invest in insight and analysis and have increased their investment in branding. What is new in 2024 is that they have also invested to a greater extent in new and better technology, increased competency among their employees and created new creative concepts and campaigns.
- Companies that succeed have a clear identity and profile that informs all the work done in communications. They also invest more in marketing when the company experiences a downturn.



CMOs in 2024



EXPECTATIONS FOR THE NATIONAL ECONOMY

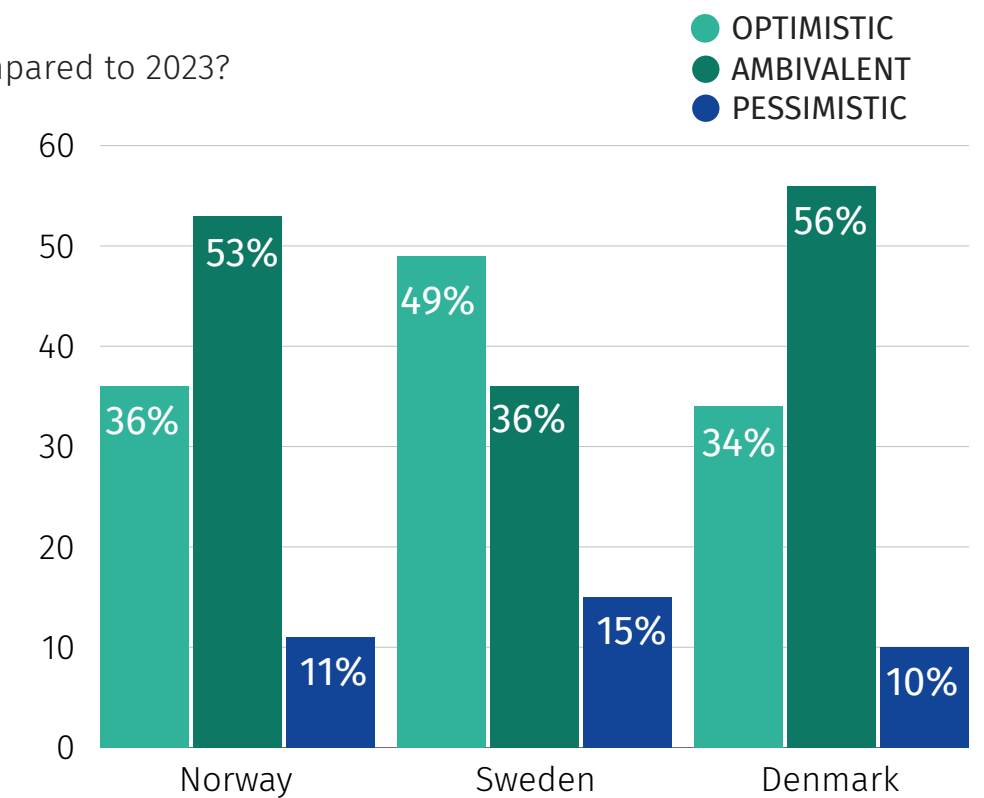
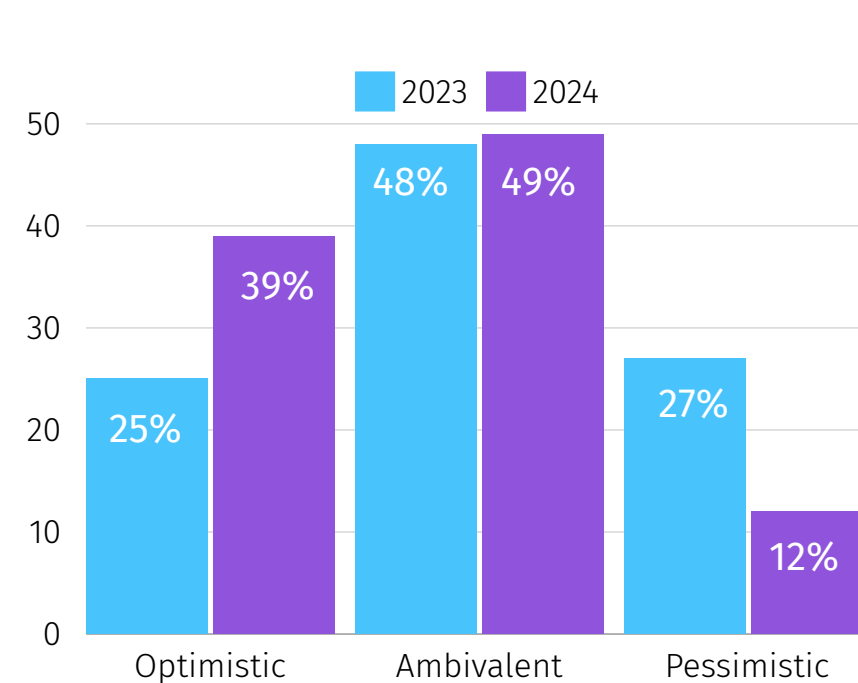
Most CMOs are still ambivalent when considering the national economy in 2024 vs. 2023. Around 60% see new challenges and are still worried about the national economy to some extent.

4 out of 10 CMOs are optimistic - a significant increase from 2023 (+56%).

The Swedish marketing managers are the most positive. Denmark has the highest proportion who answer that they are ambivalent (56%), and the lowest proportion who answer that they are pessimistic (10%).

**MORE MARKETING MANAGERS
ARE OPTIMISTIC ABOUT THE
NATIONAL ECONOMY IN 2024**

Are you more or less optimistic about the national economy in 2024 compared to 2023?



CMOS EXPECTS TO FACE THESE CHALLENGES IN 2024



Just over half of Nordic CMOs expect to face challenges with recession and falling consumption in the next 6-12 months. There is a significant decrease from 2023. There is also a significant decrease in Nordic marketing managers who expect challenges as a result of changes in consumer behavior - from 54% to 37%.

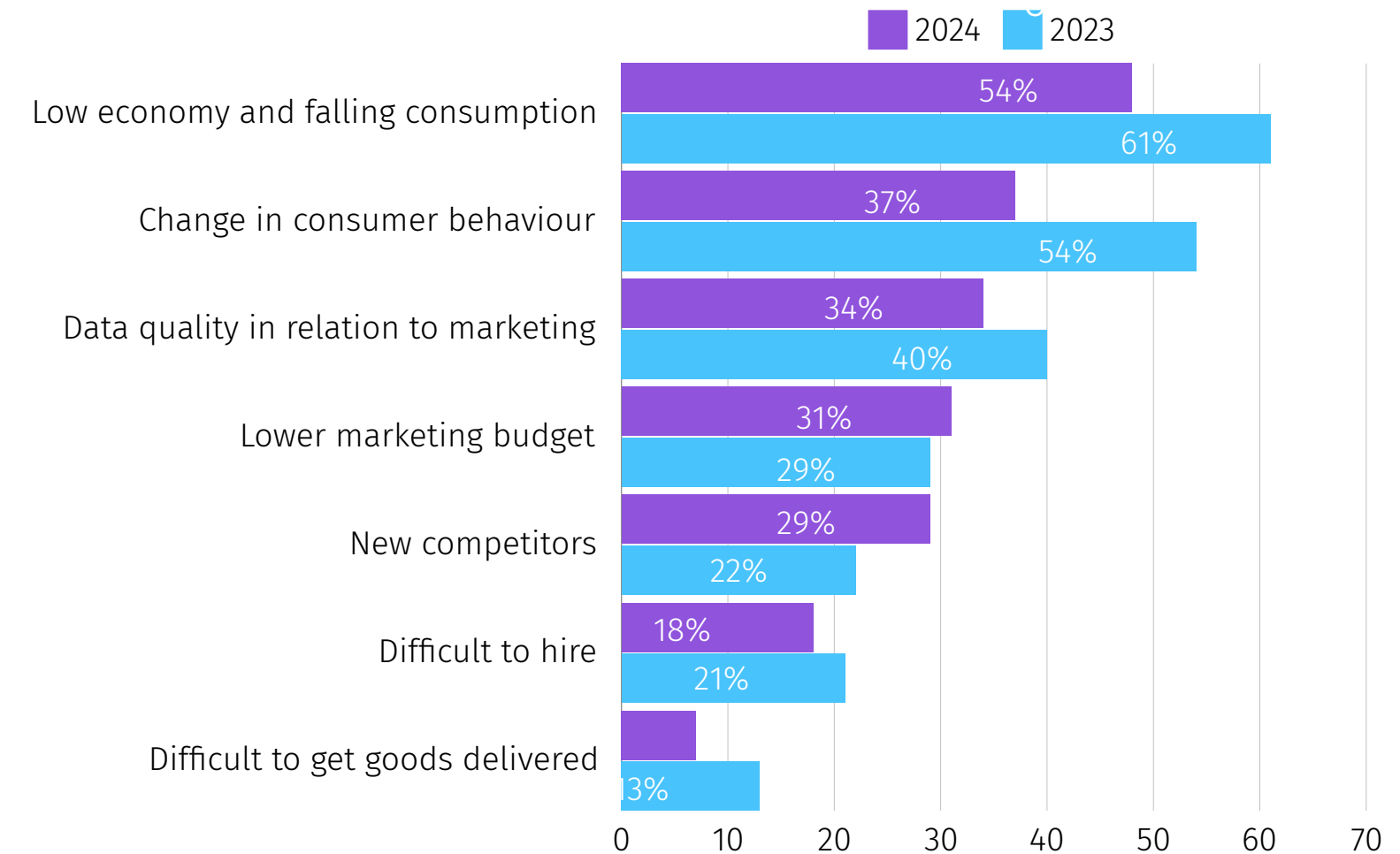
Digitalisation, new technology and changing markets lead to new competitors entering and challenging existing companies. There is an increasing proportion of CMOs who expect new competitors to be a challenge in the near future. There is also a decrease in marketing managers who mention data quality related to marketing as a challenge going forward - only 34% in 2024 against 40% in 2023. Perhaps more marketing managers are beginning to gain control over their data?

Only 7% say that it is difficult to get goods delivered and that it is a challenge they expect in the next 6-12 months, a solid decrease from 2023.

Companies that say they have increased marketing budgets are less likely to fear a downturn and falling consumption - only 35% compared to 57% of companies that have reduced and 56% of those that have not changed their marketing budget in the last 12 months.

Companies that have reduced their budget expect to have challenges with new competitors to a greater extent (37%) compared to companies that have no change in their marketing budget (22%).

What challenges does your company expect to face in the next 6-12 months?





CMOS IN THE NORDICS HAVE A LOT OF RESPONSIBILITIES

70% OF NORDIC CMOS ARE RESPONSIBLE FOR THEIR MARKETING TEAM

94% OF NORDIC CMOS ARE RESPONSIBLE FOR THEIR BUDGETS

Personnel management

70% of Nordic CMOs are responsible for a team.

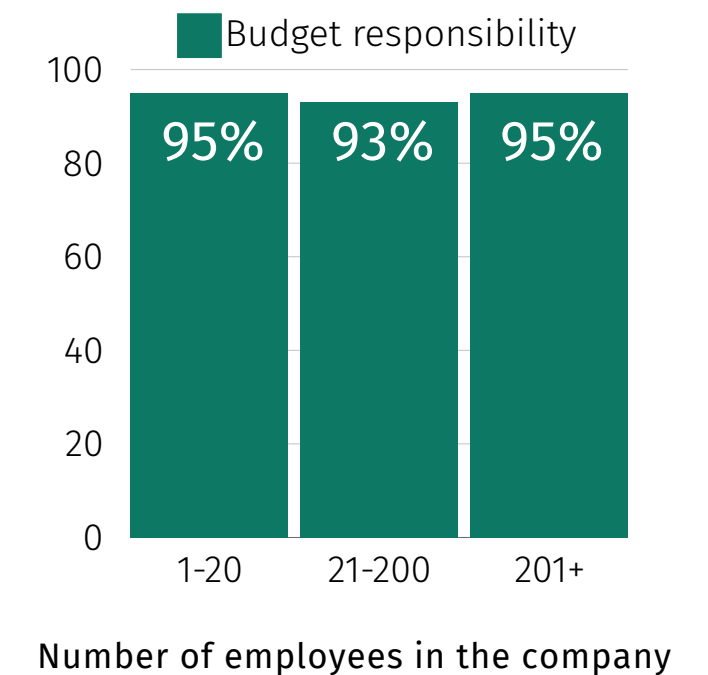
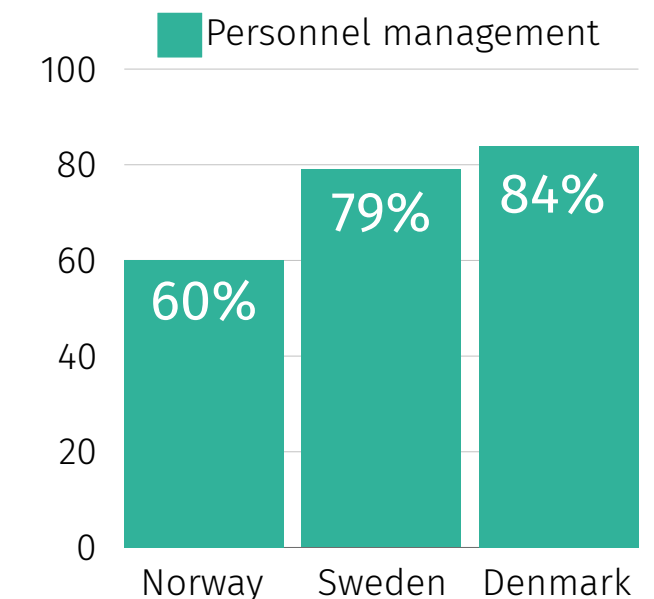
Personnel management appears to be influenced by the size of the company. In companies with 1-20 employees, 63% are responsible for a team. In large companies with 200+ employees, the proportion is 76%.

There is a relatively large difference between market managers in the three countries. In Norway, there is a significantly lower proportion with responsibility for a team (60%), while in Denmark (84%) and Sweden (79%) it is a more natural part of the role description.

Budget responsibility

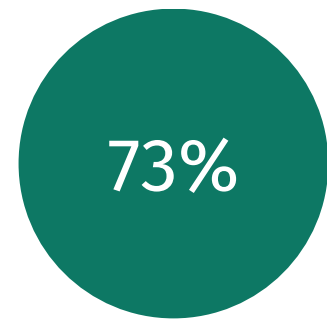
The vast majority of marketing managers have budget responsibility, and there is no significant difference between large and small companies, or between B2B and B2C companies.

This also applies between the Nordic countries, however, it is still the Norwegian marketing manager who has the least budget responsibility (91%) compared to the Danes (99%), closely followed by the Swedes (97%).





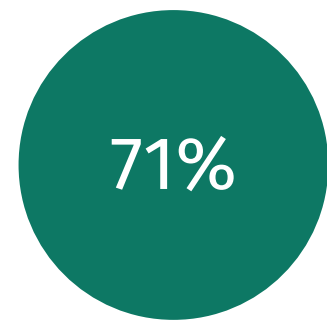
THE CMO ROLE IS EVOLVING



HAS BECOME MORE IMPORTANT

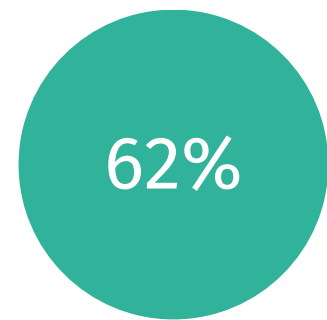
The CMO role in Nordic companies is still in a strengthened position.

More than 7 in 10 CMOs say their role in the organization has become more important over the past 3 years.



WILL BECOME EVEN MORE IMPORTANT

71% believe that the CMO role will become even more important over the next 3 years.

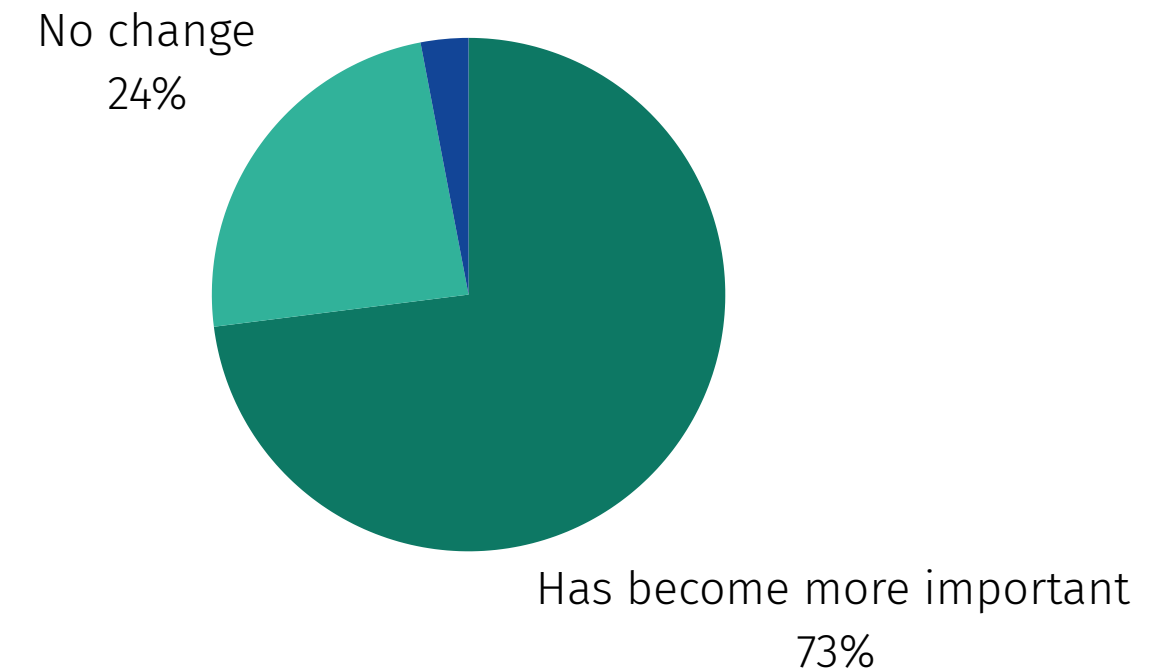


LESS IMPORTANT

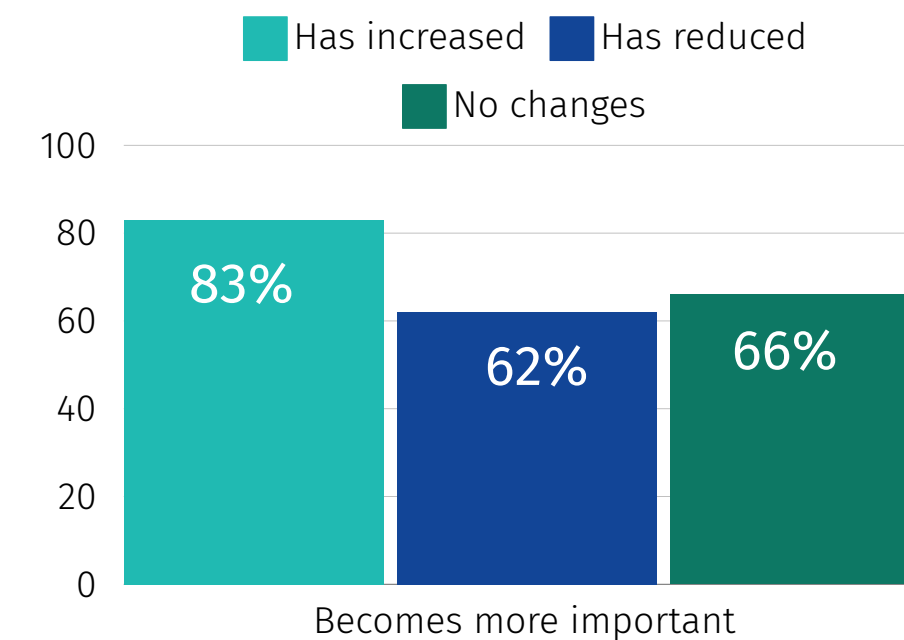
CMOs in companies that have reduced their marketing budget say to a lesser extent that they believe their role will become more important in the next 3 years.

This may indicate that when management reduces the marketing budget, the CMO role seems less important.

How has your role in the organization changed over the past 3 years?



How do you think your role in the organization will change over the next 3 years? vs. Change in marketing budget





66% OF CMOS ARE PART OF THE MANAGEMENT TEAM

It continues to vary a great deal whether or not the marketing manager is part of the company's management team, and thus takes part in making strategic choices for the company.

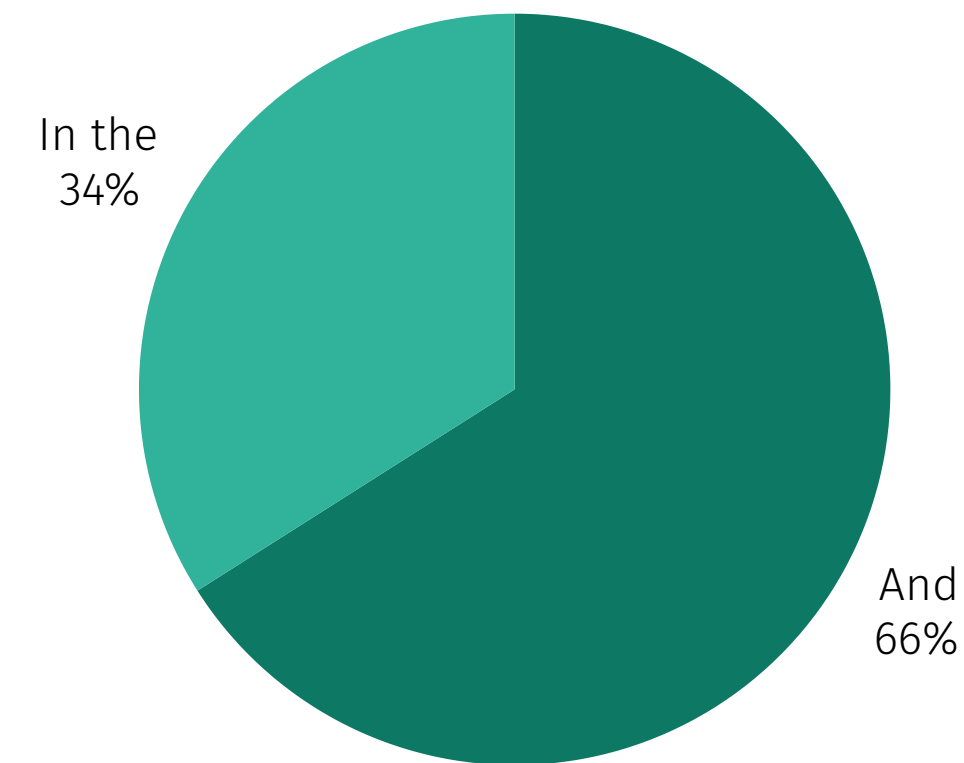
In small companies, it is more common for the marketing manager to be part of the management team. More than 8 out of 10 answer that they are part of the management team. In large companies with more than 200 employees, only 61% answer that they are part of the management team.

Marketing managers who belong to the management team believe to a greater extent (46%) that there is a match between the company's growth ambitions and investments in marketing. Only 30% of marketing managers who are not part of the management team believe the same.

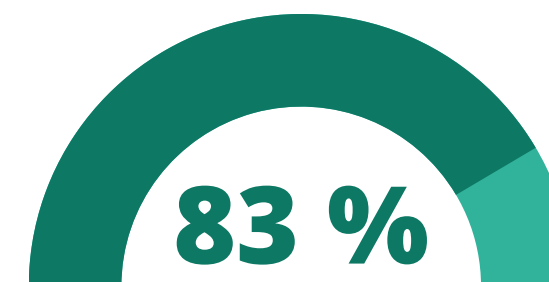
They also agree to a greater extent that the marketing goals are closely linked to the company goals - 76% versus 60%.

We can see the same trend for the statement: "the marketing team's contribution to achieving goals is valued in the company". 70% of the CMOs who are part of the management team agreed with that statement, compared to 50% of those who are not part of the management team. This may indicate that cooperation between management and the marketing department is more difficult to achieve without having the marketing manager as a part of management.

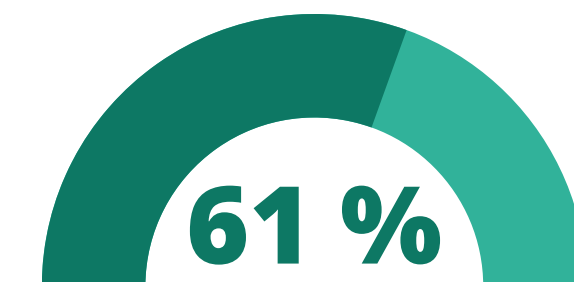
Are you part of the company's management team?



1-20 employees



201+ employees

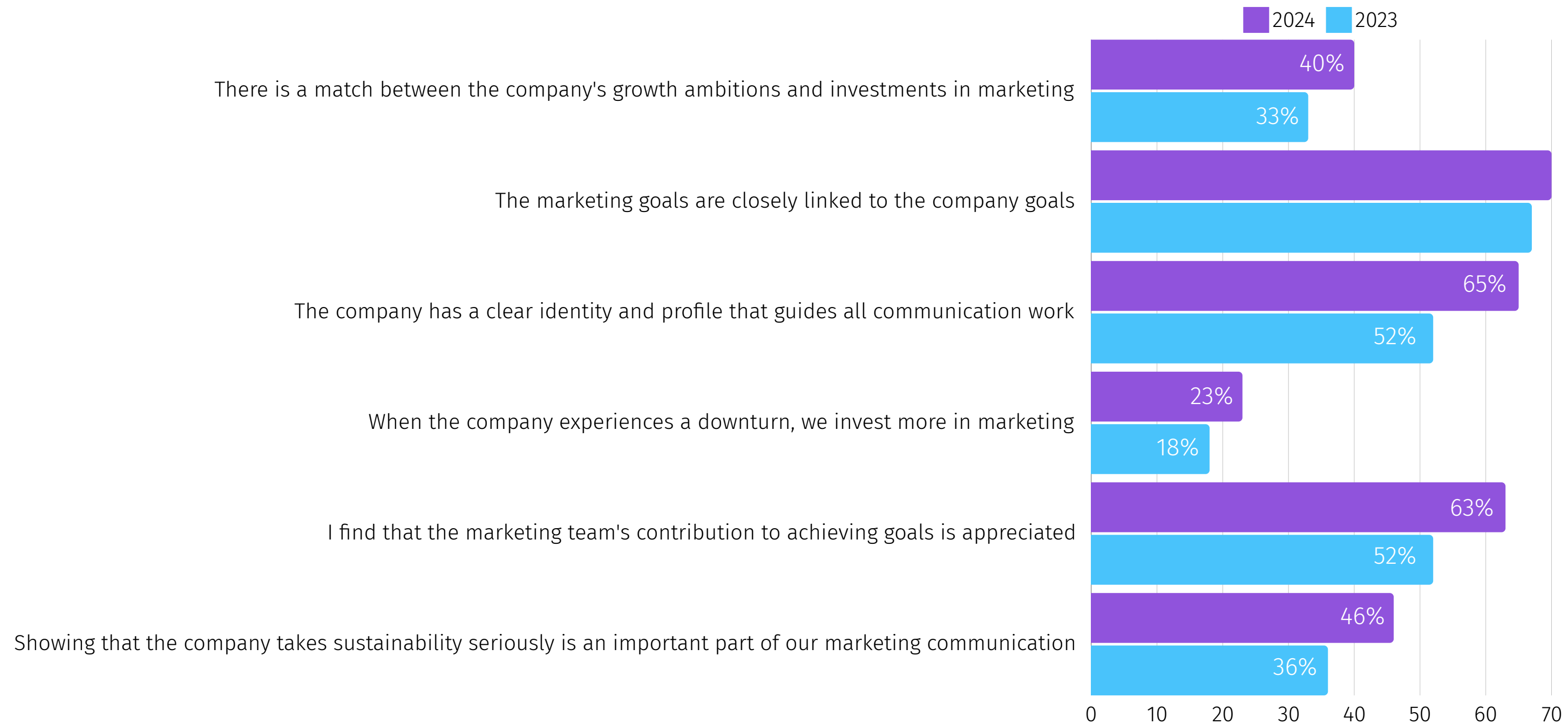


VIEWS ON MARKETING IN THE NORDIC COUNTRIES



The marketing managers in the survey have taken a stand on a number of claims about their company and their views on marketing. There are many significant increases from 2023. In percentage terms, the biggest increases are for the statements "showing that the company takes sustainability seriously is an important part of our marketing communication" and "there is a match between the company's growth ambitions and investments in marketing".

To what extent do you agree with the statements about your company? Totally agree/agree





CLEAR MARKET STRATEGY AND PLAN FOR 2024

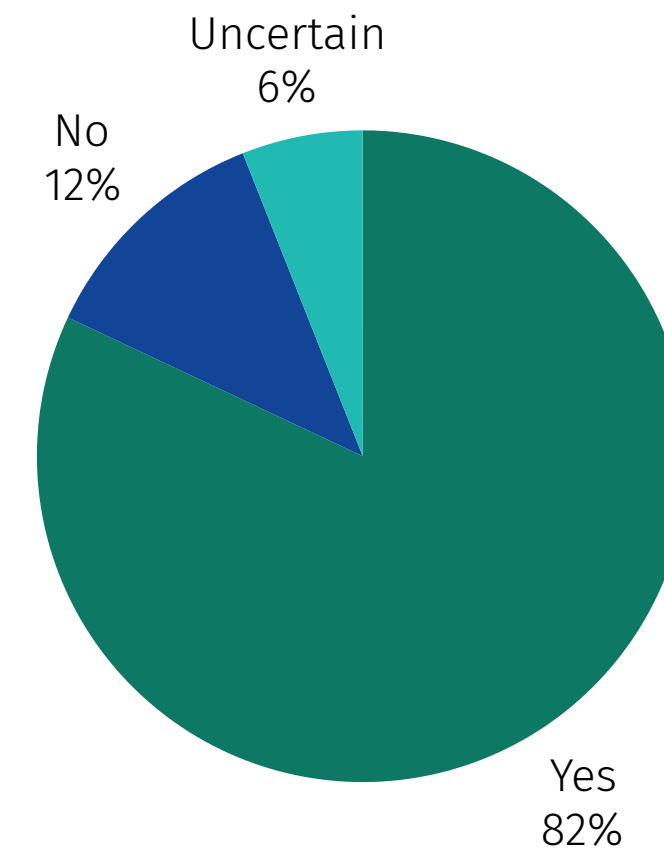
More than 8 out of 10 Nordic CMOs say that their company has set a clear marketing strategy and plan for 2024.

More large companies (86%) have a clear marketing strategy, compared to small ones (77%).

84% of marketing managers who have budget responsibility have a clear marketing strategy and plan, compared to only 52% of marketing managers who do not have budget responsibility.

Having a clear marketing strategy and plan has a significant impact on performance. 53% of those who have a clear strategy achieve results to a large extent. Whereas of those who do not have a clear plan, only 21% achieve results to a large extent.

Do you have a clear market strategy and plan for 2024?





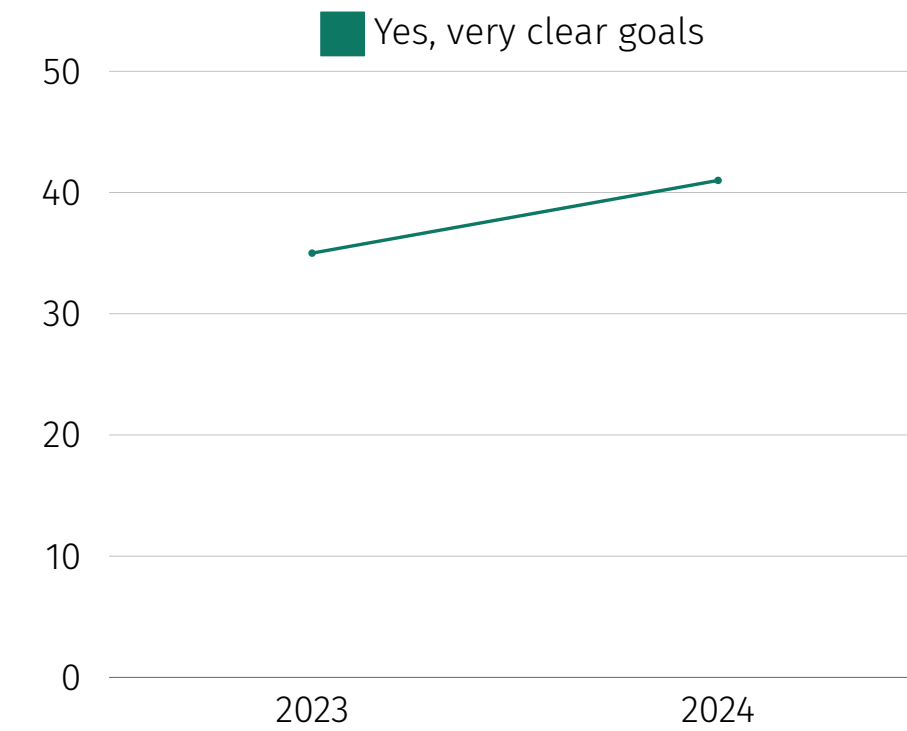
QUANTIFIED MARKETING GOALS

Quantified marketing objectives are an important part of a successful marketing strategy. They help you prioritize resources, measure success and motivate your marketing team. It is also easier for the team, partners and management to understand what needs to be done and see the effect of the marketing work.

41% of Nordic CMOs have defined, quantified marketing goals, a solid increase from 2023 of 17%. More than half (54%) have partially set goals. More large companies (45%) have defined goals, compared to small companies (35%).

57% of companies that succeed to a large extent have defined numerical marketing goals, compared to 28% of companies that achieve results in marketing to some extent.

A larger proportion of B2B companies do not have clear goals - as many as 9% compared to only 5% of B2C companies.



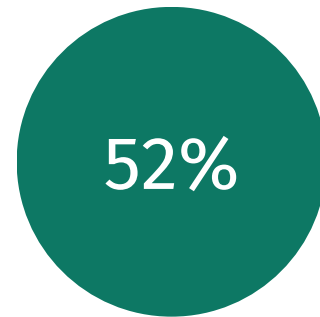
Do you have defined, quantified marketing goals?



Investments



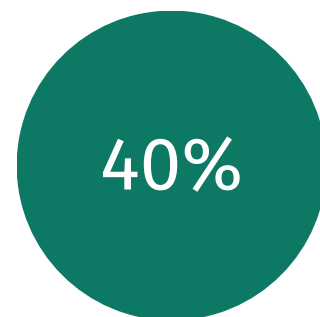
THE MARKETING DEPARTMENTS ARE GROWING



BECOME LARGER

More than half of the CMOs still state that their marketing department has become larger during the last 3 years. This is a slight decrease from 56% in 2023.

Only 16% say they have reduced the size of the marketing department, but there is a significant difference between B2B and B2C companies. More B2C companies (20%) say they have reduced their marketing department compared to 14% from B2B companies.

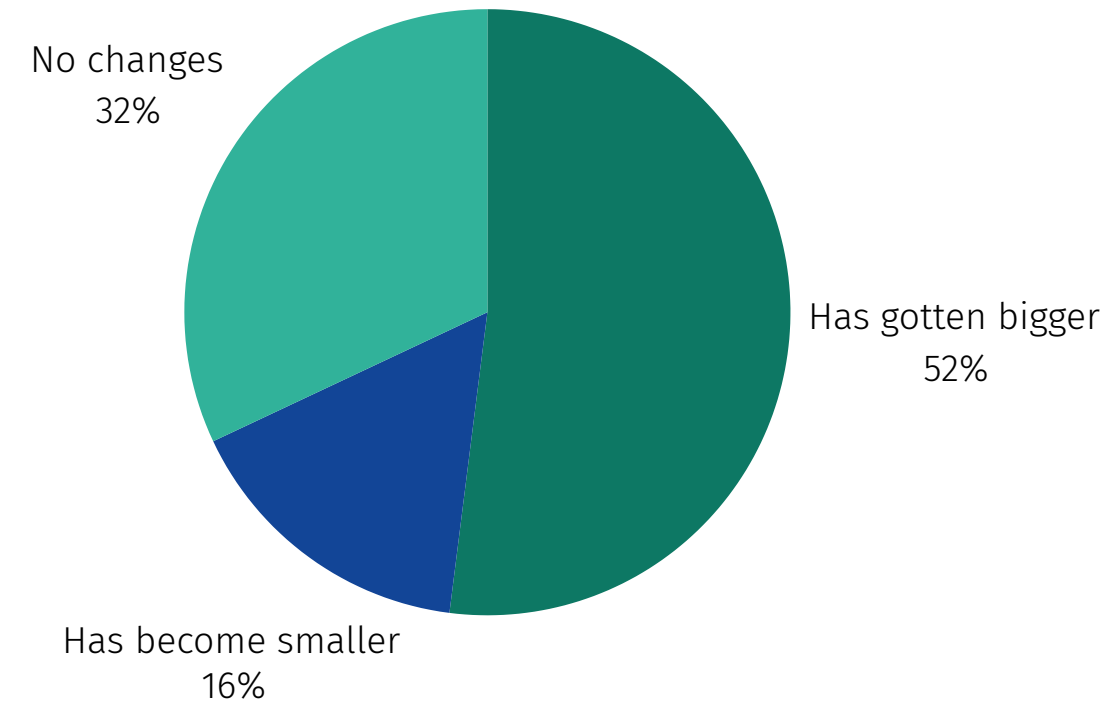


FEWER PLANS TO HIRE

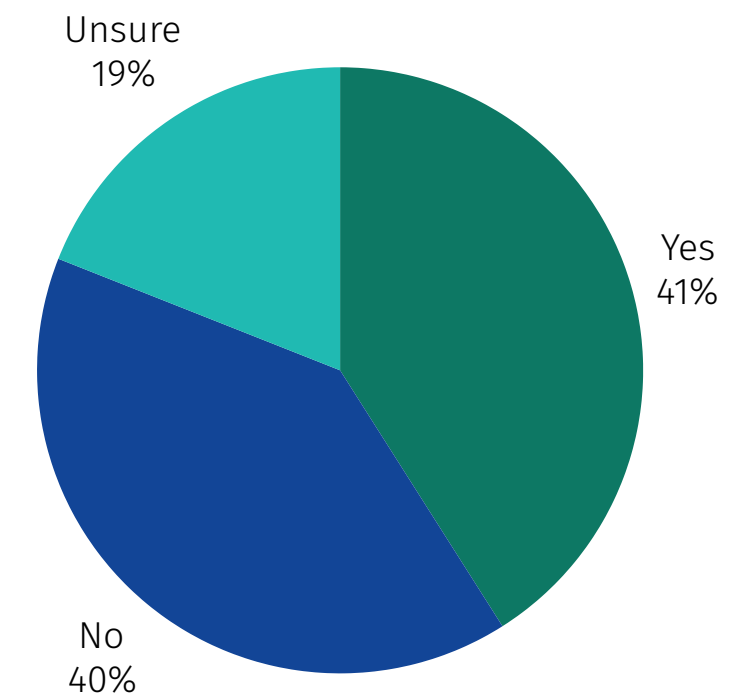
40% of the CMOs say that they have no plans to employ more people in the marketing department in the coming year. This is an increase of 20% since 2023.

In particular, Norway and Sweden plan to hire in the marketing department to a much lesser extent in the coming year. Norway goes from 38% to 45%, while Sweden goes from 26% to 36% who say "no". Denmark is about the same percentage as last year.

How has the size of the marketing department changed over the past 3 years?



Do you plan to hire more people in the marketing department next year?





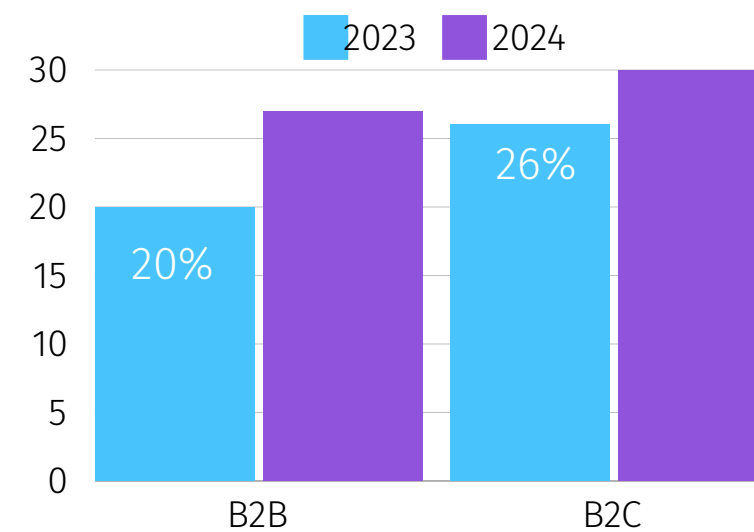
CHANGES IN THE MARKETING BUDGET

66% HAVE RECENTLY CHANGED THEIR MARKETING BUDGET

66% of CMOs have recently made changes to their marketing budget. At the same time, a full 46% say that the marketing budget will remain unchanged for the next 12 months.

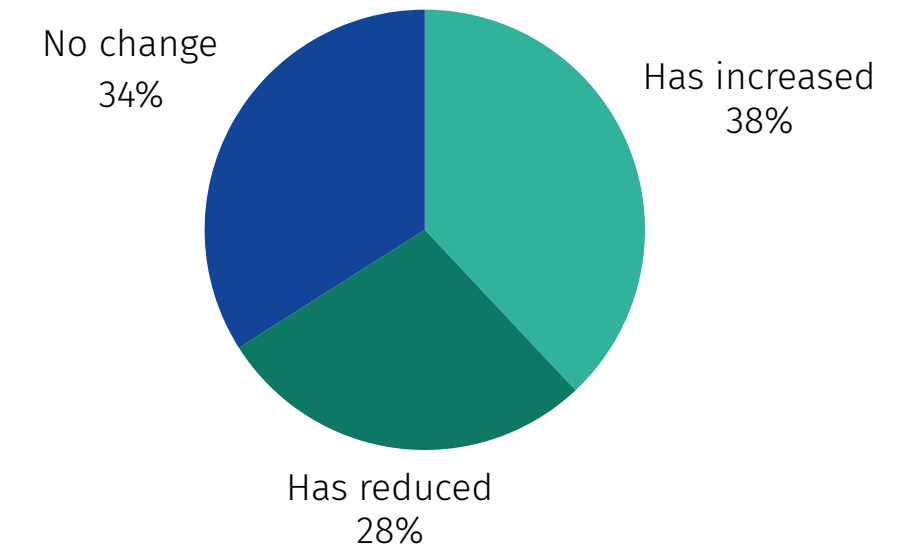
B2C companies have reduced their budget to the greatest extent this year. 30% respond that they have reduced their budget. B2B companies, on the other hand, have the largest increase in marketing managers stating that they have reduced their budget - from 20% to 27%. Now they are roughly on par with the B2C companies.

38% of B2B companies expect an increase in their marketing budget, compared to only 31% of B2C companies.

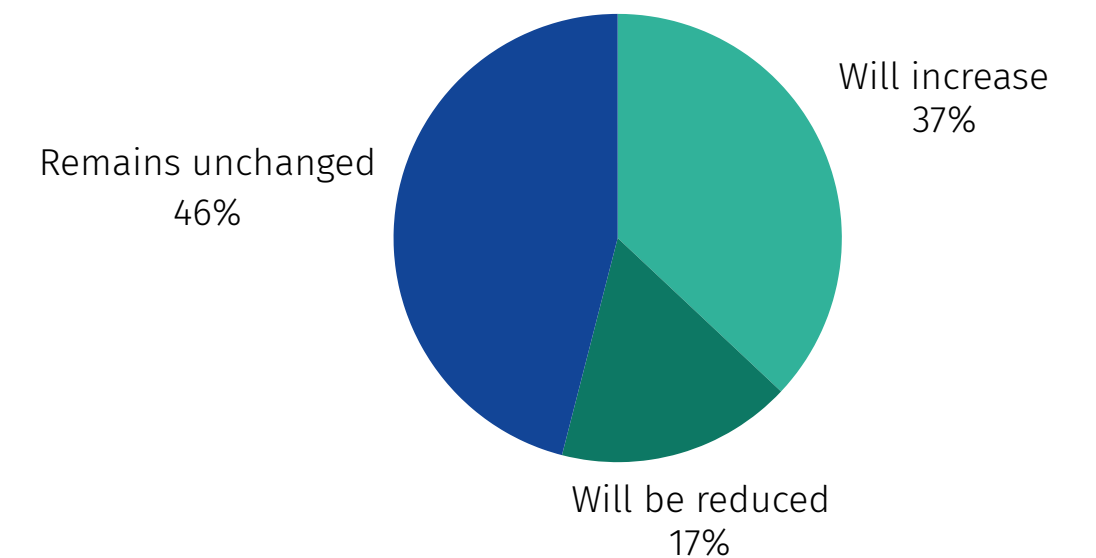


Proportion that has reduced the marketing budget

How has the marketing budget in your company changed over the past 12 months?



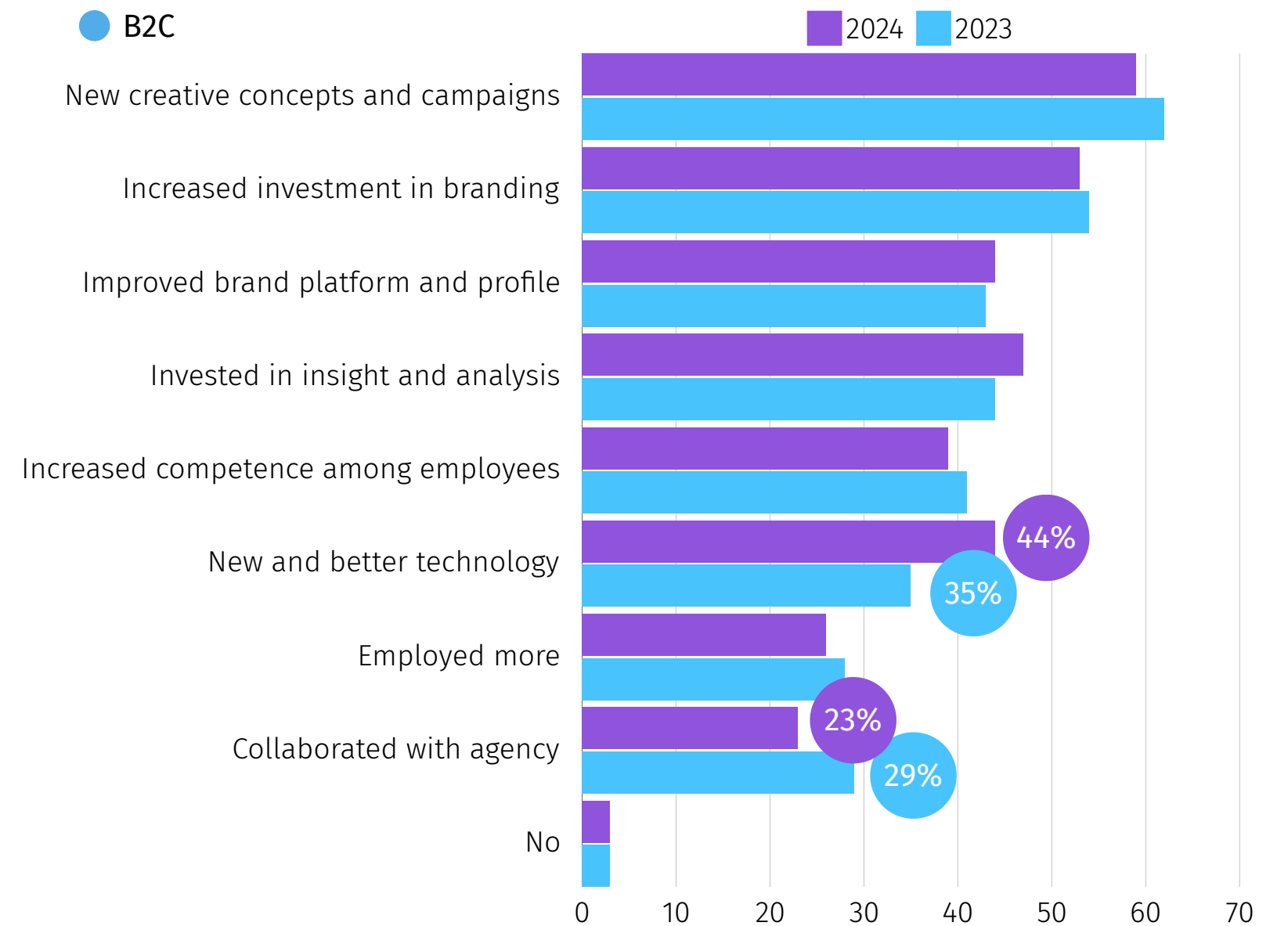
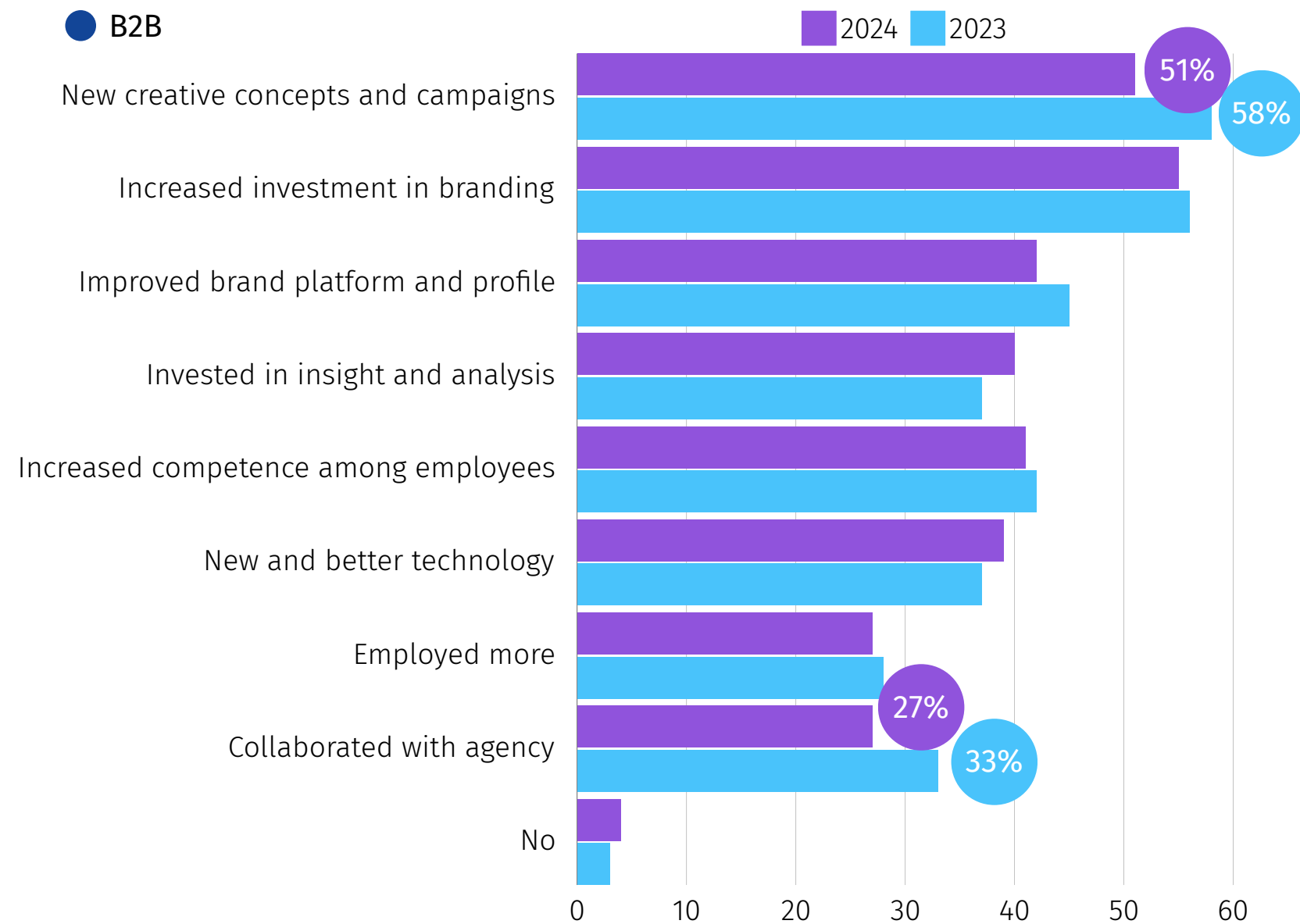
How do you expect the marketing budget in your company to change over the next 12 months?





WHAT HAVE CMOS INVESTED IN OVER THE LAST 12 MONTHS

Marketing investments are roughly the same as they were last year. The Nordic CMOs invest the most in new creative concepts and campaigns (54%), and increased investment in branding (54%). They have invested the least in collaborating with an agency (26%) and in hiring more people (26%). If we look at the distribution between B2B and B2C companies, B2B companies have spent significantly less on new creative concepts and campaigns, and entering into collaborations with agencies. B2C has also collaborated to a lesser extent with agencies in 2024, but they have invested significantly more in new and better technology.



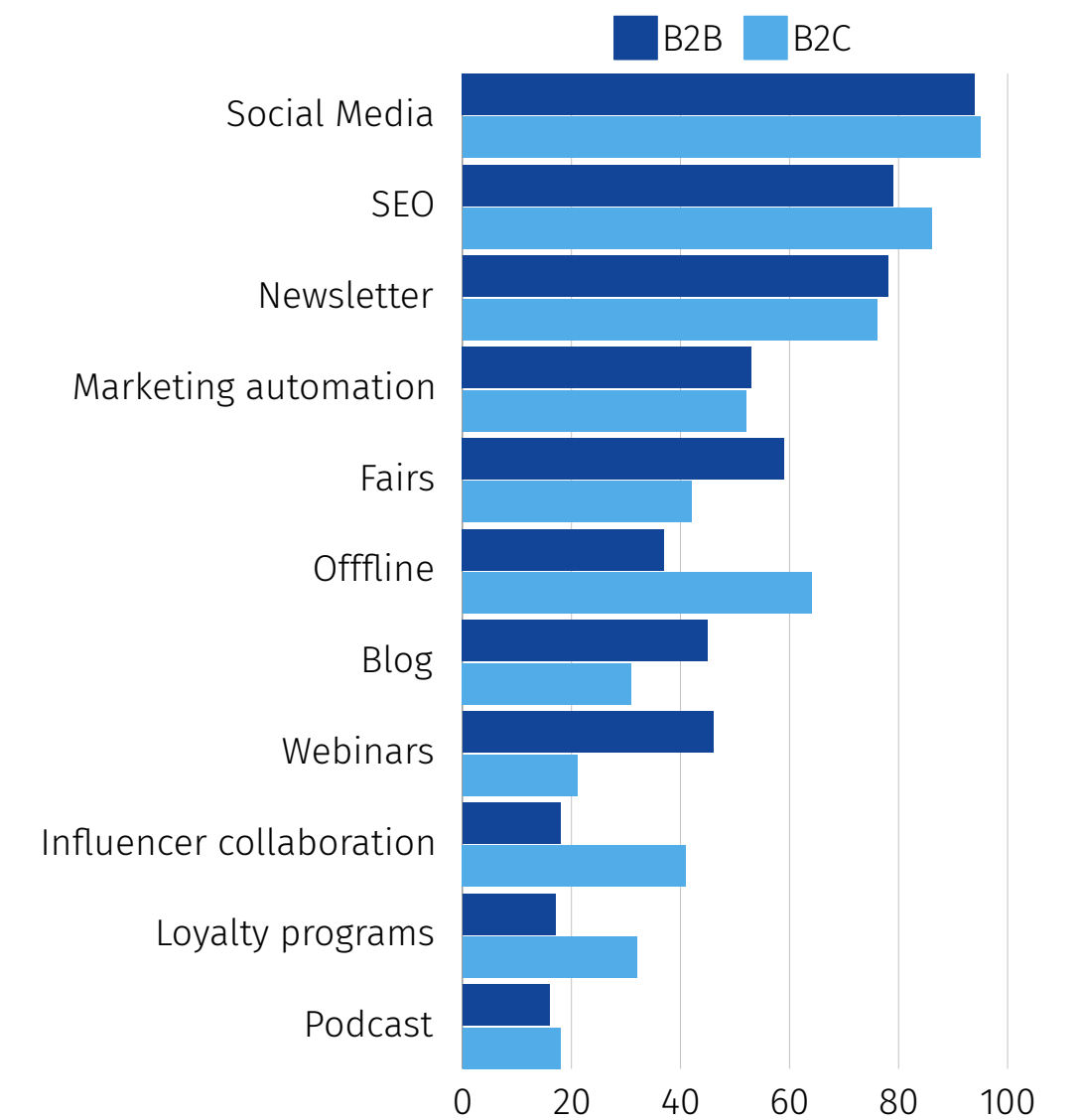
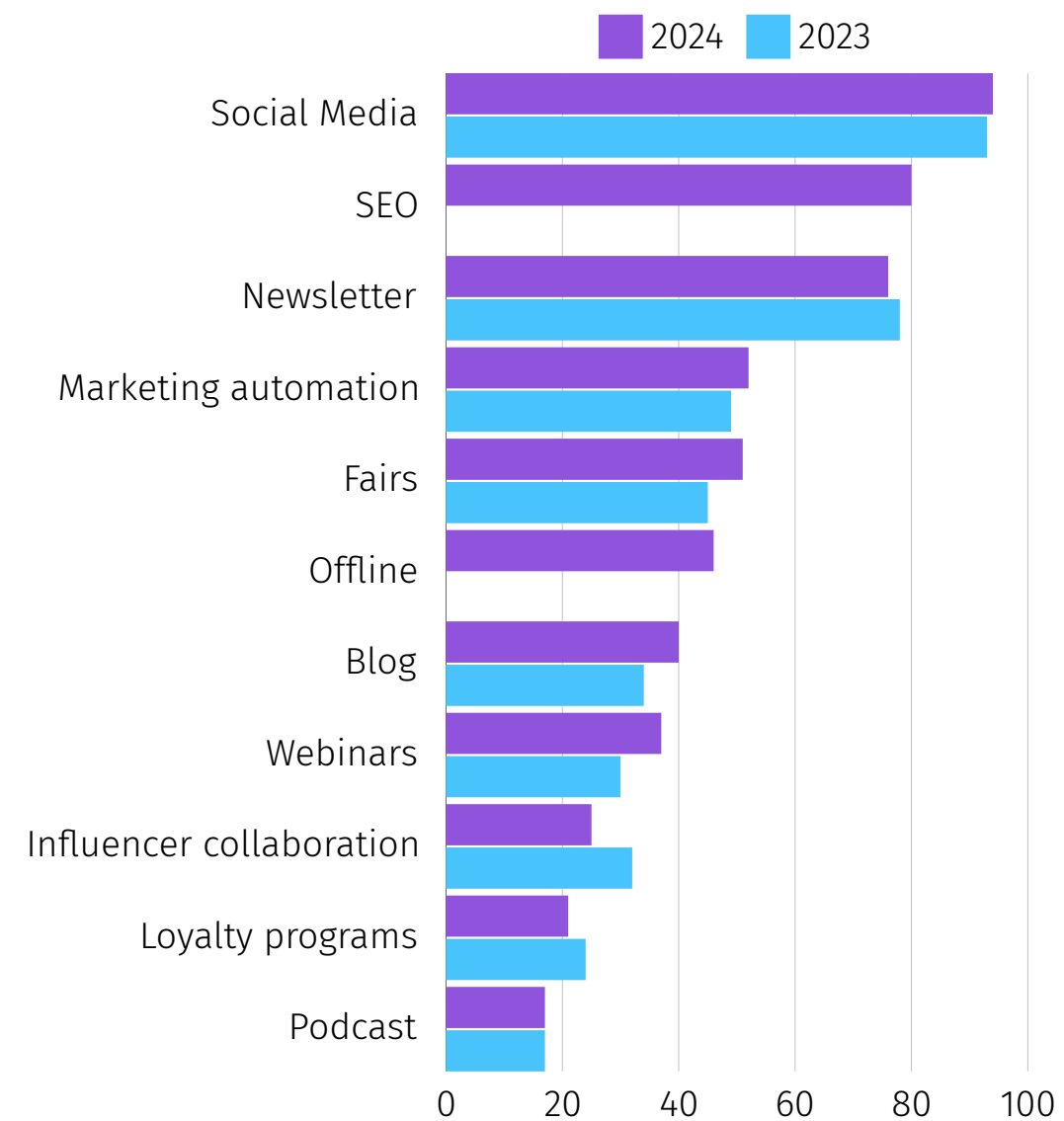


WHICH CHANNELS ARE A PART OF THE MARKETING MIX TODAY?

Social media is firmly established as the channel that all Nordic CMOs include in their marketing mix. SEO sails in as a newcomer on a solid second place.

This year there were two new options; SEO and Offline (TV, radio, print, outdoor etc.). B2B and B2C businesses both heavily use SEO in their marketing mix, while significantly more B2C businesses use Offline.

Which of these tactics/channels do you use today?





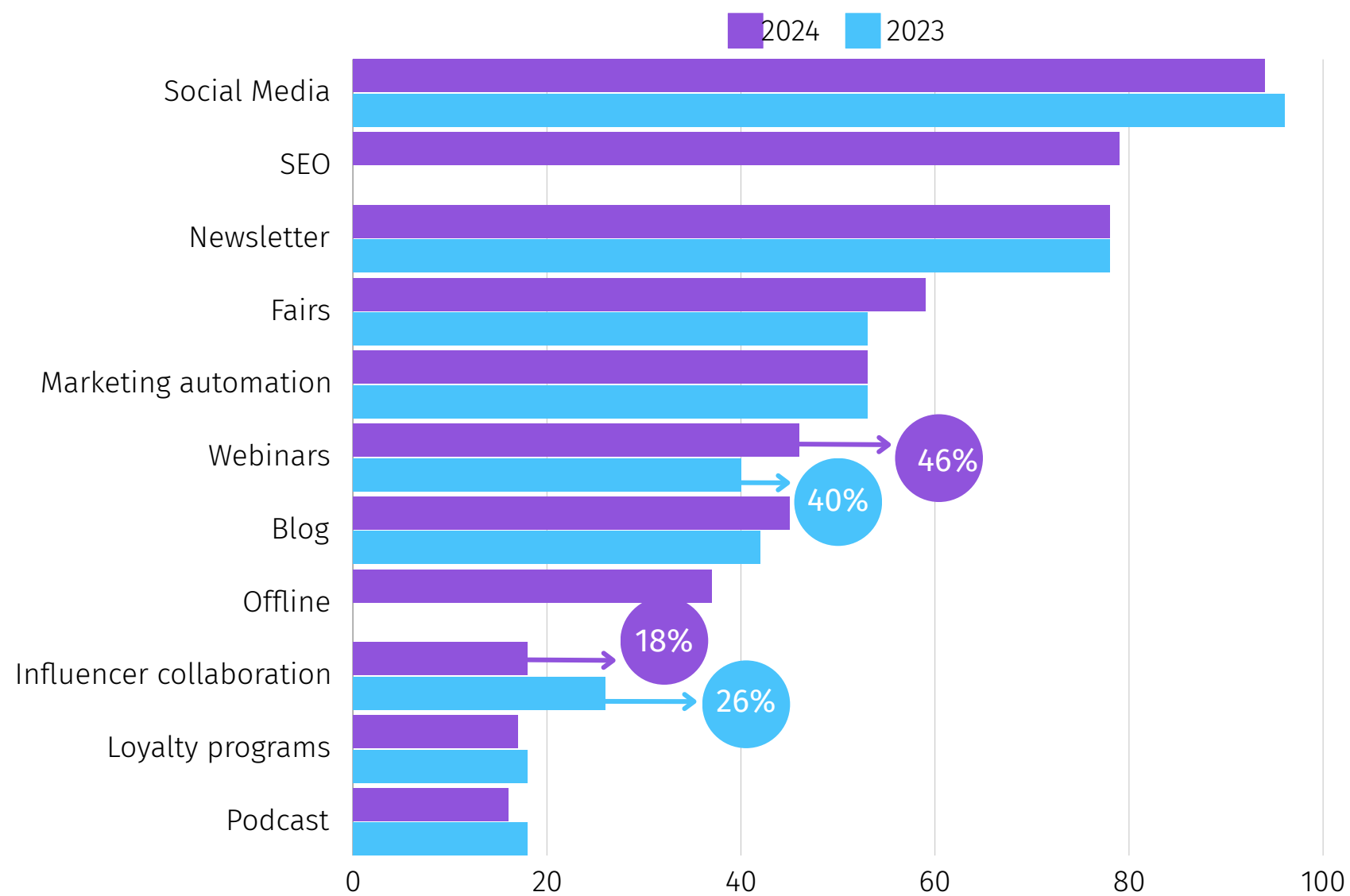
WHICH CHANNELS DO B2B AND B2C COMPANIES USE?

Trade shows, blogs and webinars are significantly more used by B2B companies.

Influencer collaboration has seen a significant decline as a tactic for B2B companies compared to last year – from 26% to 18%. At the same time, a significantly larger proportion of B2B companies will use webinars in 2024.

● B2B

Which of these tactics/channels do you use today?

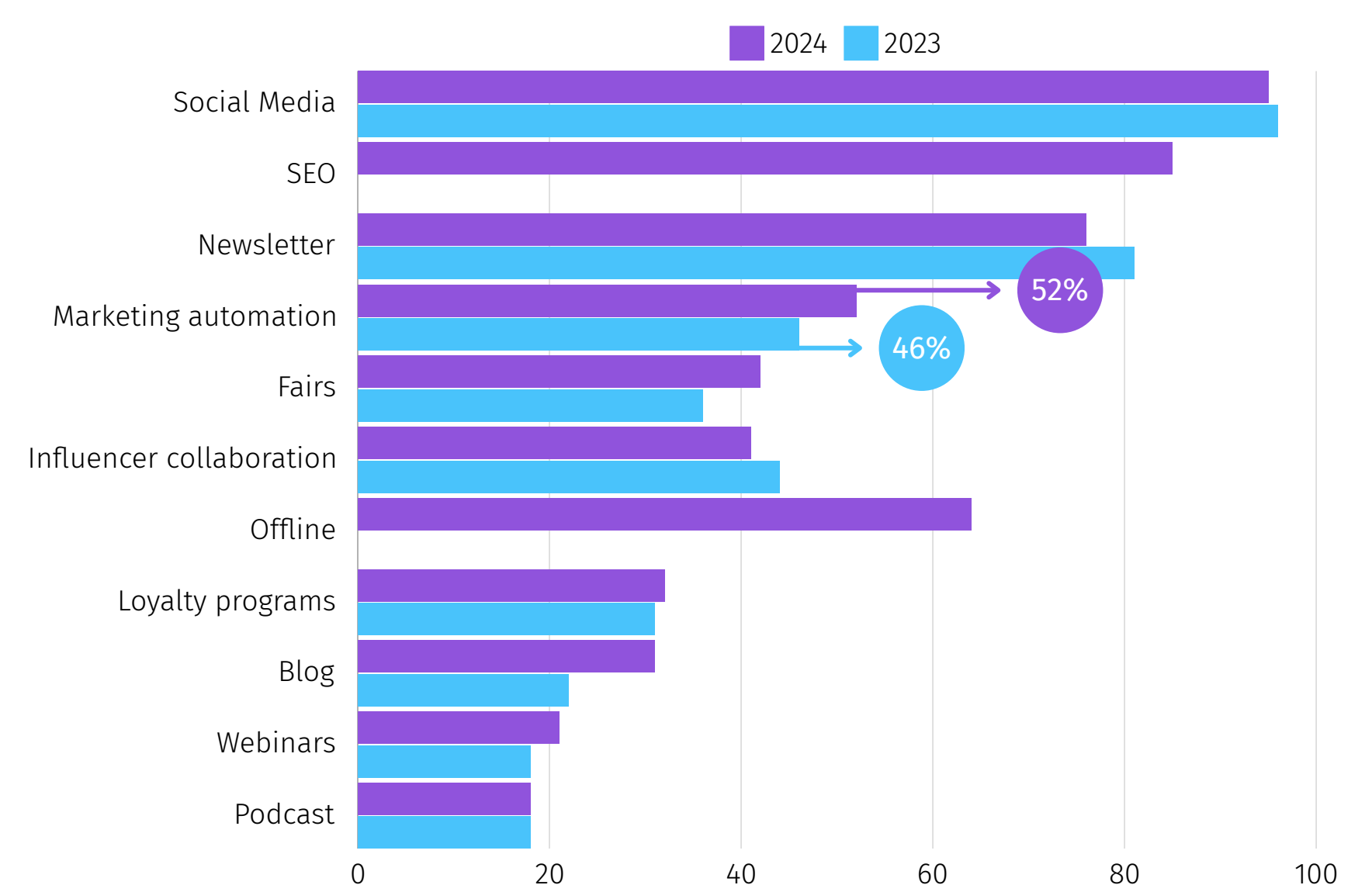


B2C companies emphasize influencer cooperation and loyalty programs to a greater extent than B2B.

The use of marketing automation is increasing - from 46% to 52% - so now that tactic is about equally used among B2C and B2B companies.

● B2C

Which of these tactics/channels do you use today?





CHANNELS THAT WILL BE IMPORTANT IN THE FUTURE

When the CMOs were asked which channels and tactics they believe will be an important part of the marketing mix in the next three years, it looks a little different compared to today's usage, especially between the B2B and B2C companies.

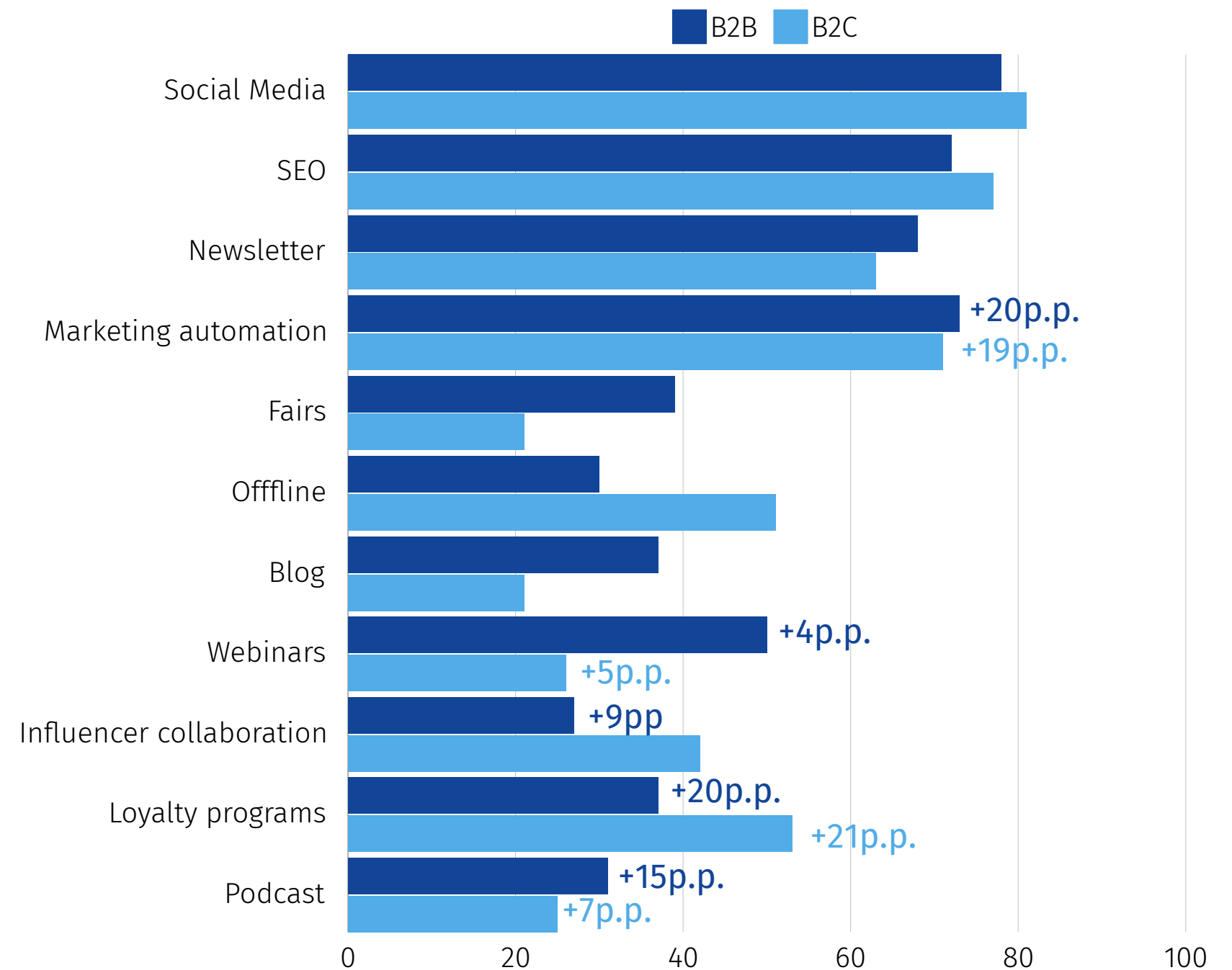
Both B2B and B2C believe that marketing automation will become an even more important part of the marketing mix than it already is. Here, there is an increase of 20 percentage points from current usage for B2B and 19 percentage points for B2C.

Both service profiles also believe that loyalty programs will become more important in the future with an increase of 20 and 21 percentage points from current use for B2B and B2C. The same with podcast where we can see an increase of 15 percentage points for B2B and 7 percentage points for B2C.

Webinar, which is already an important channel for B2B companies, increases by 4 percentage points from current usage. But this tactic also does the same for B2C with a whopping 5 percentage points.

And perhaps the biggest surprise is that B2B companies believe influencer collaboration will be important to them in the next three years, where we can see an increase of 9 percentage points from current usage.

Which of these tactics/channels do you think will be an important part of your marketing mix in 3 years?





If you were to rank the technology platforms by importance for your company's marketing on a scale of 1 – 10 (where a - 1 - is the most important), what would the ranking look like?

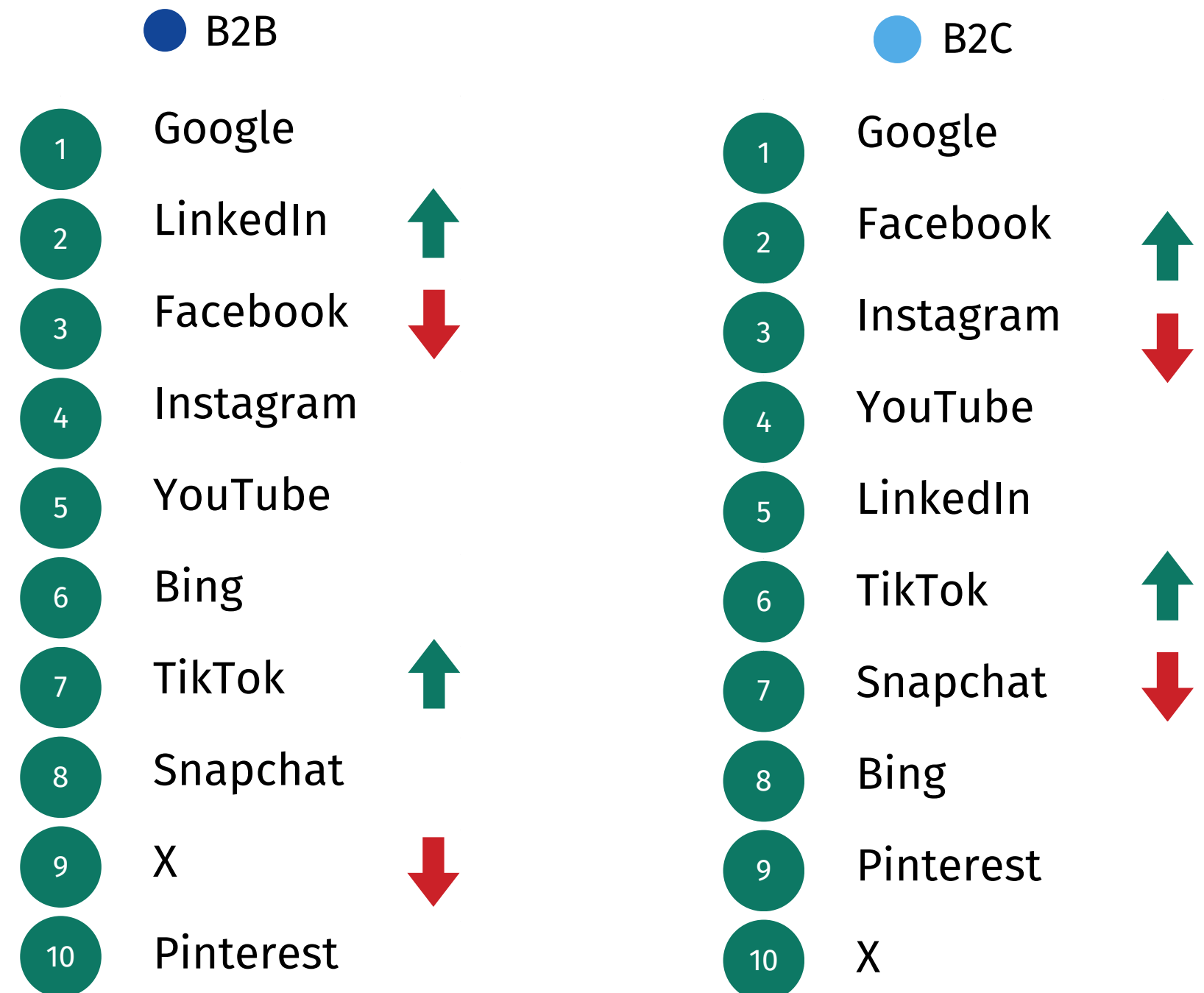
TECHNOLOGY PLATFORMS RANKED BY IMPORTANCE

New in 2024 is that the CMOs also had the option of choosing Bing and YouTube as technology platforms.

There is still agreement across service profiles and countries that Google is the most important platform for their company's marketing.

For B2B companies, LinkedIn continues to become more important. That channel is now in second place, pushing Facebook down to third place. TikTok also jumps up several positions, while X (formerly Twitter) – which last year was in the middle of the list – falls to second last place.

There have been some adjustments in how important the various social media are for B2C companies. Instagram and Facebook are switching places, so this year Facebook is more important than Instagram for B2C companies. The same switch has happened between TikTok and Snapchat. TikTok is now a more important channel for B2C companies than Snapchat.





Industry voices



MICHAEL GADE
CMO, Jysk
Denmark

We try to segment our markets by different variables when we look at it. In some countries we have high awareness but low conversion. Elsewhere it is the other way around. And depending on the challenge, we prioritize different media. If I have major challenges with my awareness, so that my funnel does not exist, I would not start with performance marketing. It's classic marketing lore.



CHRISTINE TORP
Nordic Marketing Operations Director
Elkjøp Nordic
Norway

Performance is an important part of the media mix. It drives traffic to our website and stores. At the same time, we do not want to see performance marketing in isolation, and are constantly working to improve how we evaluate the entire media mix. I tend to say that the biggest advantage of performance marketing is measurability, but it can also be the biggest disadvantage if you evaluate this field in isolation.



NIKLAS BONDESSON
Associate Professor of Marketing
Stockholm University
Sweden

It is a long-term trend that companies spend more resources on performance marketing. It is also expected that the percentage of performance increases in worse times. At such times there will be a more short-term stress and pressure around quick results and it is common to first cut the budget for broader brand-building media purchases. At the same time, the research shows that it pays off in the longer term to maintain the broader and brand-building communication even in a recession. Then you are in pole position and have great chances to take shares when the economy turns.

Most companies reach a plateau where the effects of performance marketing start to wear off after a while. At that point it will be more difficult to bring in customers with performance. It is also becoming more and more expensive and growth is stalling. Some have already reached this point and realized that they need to increase branding advertising. Others haven't reached it yet and continue with performance - and still only see benefits from it. But everyone will reach the plateau sooner or later. Profitable growth comes from attracting completely new customers, and to continue growing in the long term, a different type of communication is needed - that is, broad branding.

The point of such marketing is that it breaks through the noise in a different way, sparks interest and is noticed by a wider group of people. Especially if it is creative and entertaining. That type of communication expands the reachable market - a group of potential customers that can then be processed more successfully with performance marketing.



NINA MIKAELSEN
Marketing director, Oda
Norway

As a marketing manager, you are challenged to prove the effect and be able to calculate the returns on the investments you take, and I feel that we have become better at that, also in coverage channels. It's about creating good arguments for the choices you make related to the investment in advertising and communication.

A major change for us last year is that we have raised communication about price in coverage channels, while at the same time we have reduced investments in paid search. We have done this to talk more about price. Now we will see how long it takes for us to achieve the results we have set ourselves. Many people know that Oda delivers straight to your door, but now we also think it is wise to tell customers that Oda also has low prices.



POM AHNBERG
Head of Digital Marketing, TUI
Sweden

Many companies need to review and optimize their investments in order to create as much value as possible. At the same time, we believe that it is also particularly important to dare to stick to one's strategy. In our case, it is well founded on facts and knowledge we have built up over time.



Artificial Intelligence in marketing



82% OF CMOs HAVE USED AI TOOLS IN THEIR MARKETING ACTIVITIES

HUGE INCREASE IN THE USE OF AI

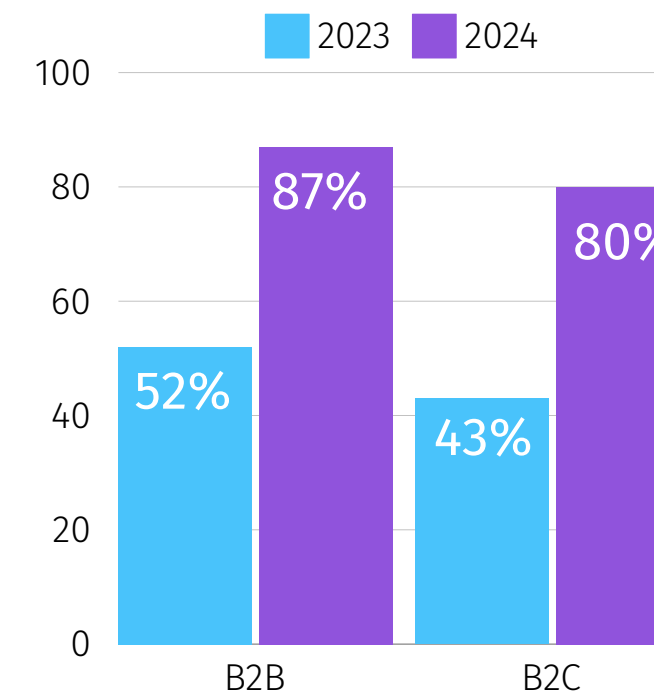
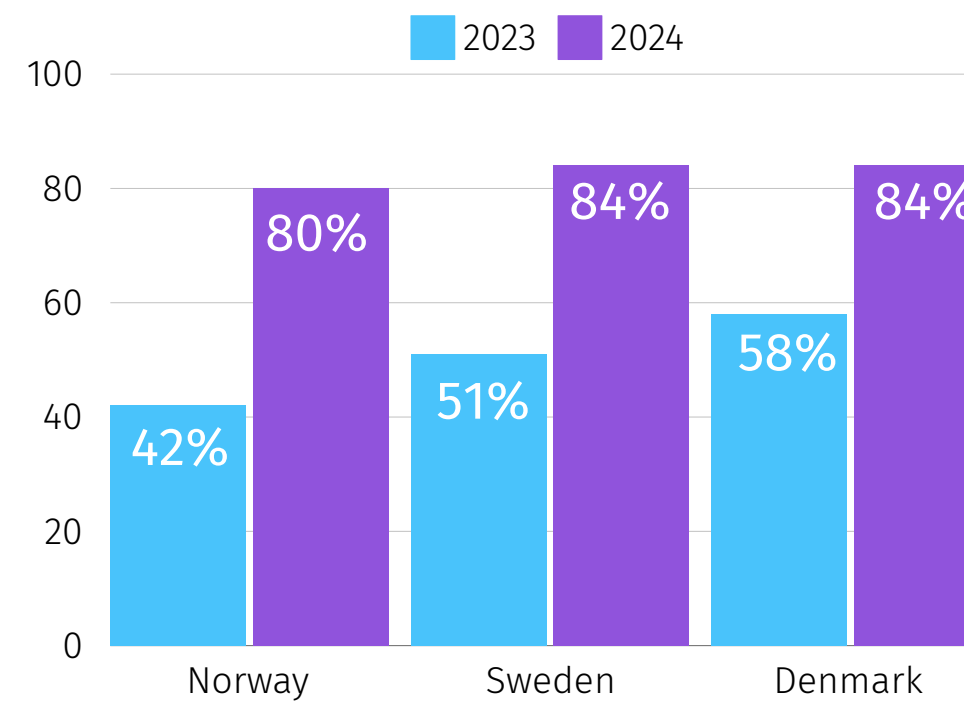
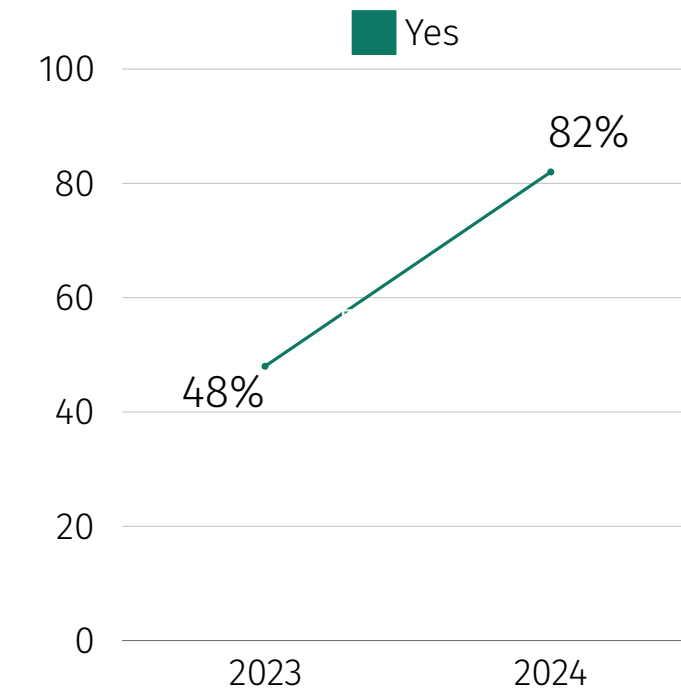
AI tools have seriously become part of our everyday at work, especially among marketers. Because of this we have tasked a few more questions around this topic in this year's survey.

When asked whether the company has started to use AI tools, fully 82% answer "yes" in 2024. This is an increase of 71%.

The increase is particularly large among Norwegian CMOs, where last year only 42% said yes, compared to an impressive 80% this year. They have almost caught up with the Danes and Swedes who were much further ahead last year. The Danish and Swedish CMOs are equal this year at 84%.

AI tools are also used to a greater extent among B2B companies - where the usage has increased from 52% to 87%. Here B2C companies have stepped up and are close behind at 80%, compared to 43% in 2023.

Has your company started using AI tools in its marketing activities?





AI WILL BE MOST IMPORTANT FOR TEXT PRODUCTION

All Nordic CMOs agree that AI will have the greatest importance for text production. In other areas, the results differ.

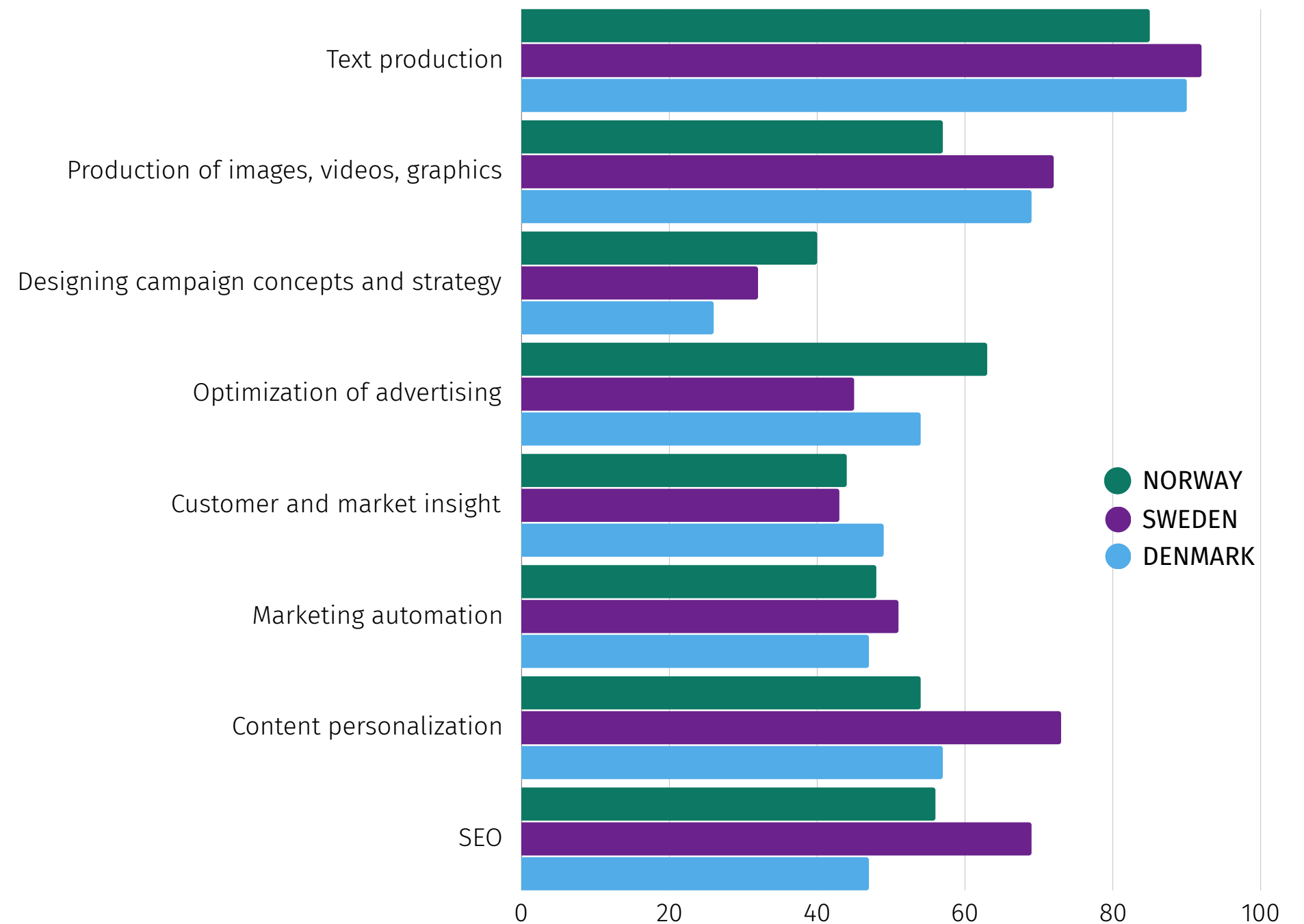
The Norwegian CMOs believe to a greater extent that AI will be important for the optimization of advertising - 63% against 57%, which is the average in the Nordic region.

The Swedish CMOs believe to a greater extent than the average in the Nordics that AI will have an impact on the production of images (72%), content personalization (73%) and SEO (69%).

They believe to a lesser extent (45%) that AI will be important for the optimization of advertising compared to the Nordic region.

The Danish CMOs have lower confidence that AI will be important for SEO (47% vs 57%) and the development of campaign concepts and strategy (26% vs 35%) compared to Nordic marketing managers in general.

In which areas do you think AI will be important?





THE MAJORITY USE AI TECHNOLOGY ON A DAILY BASIS

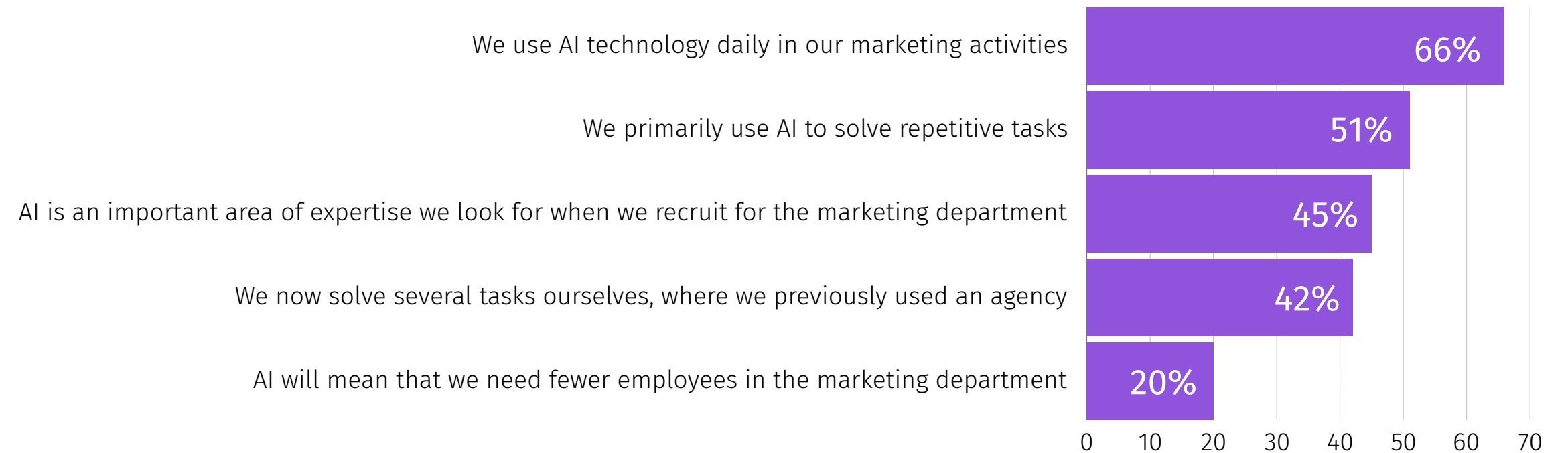
Almost 7 out of 10 CMOs say their company uses AI technology daily, and half say they primarily use AI to solve repetitive tasks.

42% believe that they now solve more tasks where they previously used an agency, and fully 20% believe that AI will lead to fewer employees in the marketing department.

This suggests that marketers must keep up with developments to show how they can create value with effective utilization of AI, and a human touch where it is still needed.

**4 OUT OF 10 CMOs
SOLVE TASKS THEMSELVES
WHERE THEY PREVIOUSLY
USED AN AGENCY**

Here are some claims about the use of AI in marketing. Totally agree/agree





DANISH CMOs LEAD THE WAY IN AI

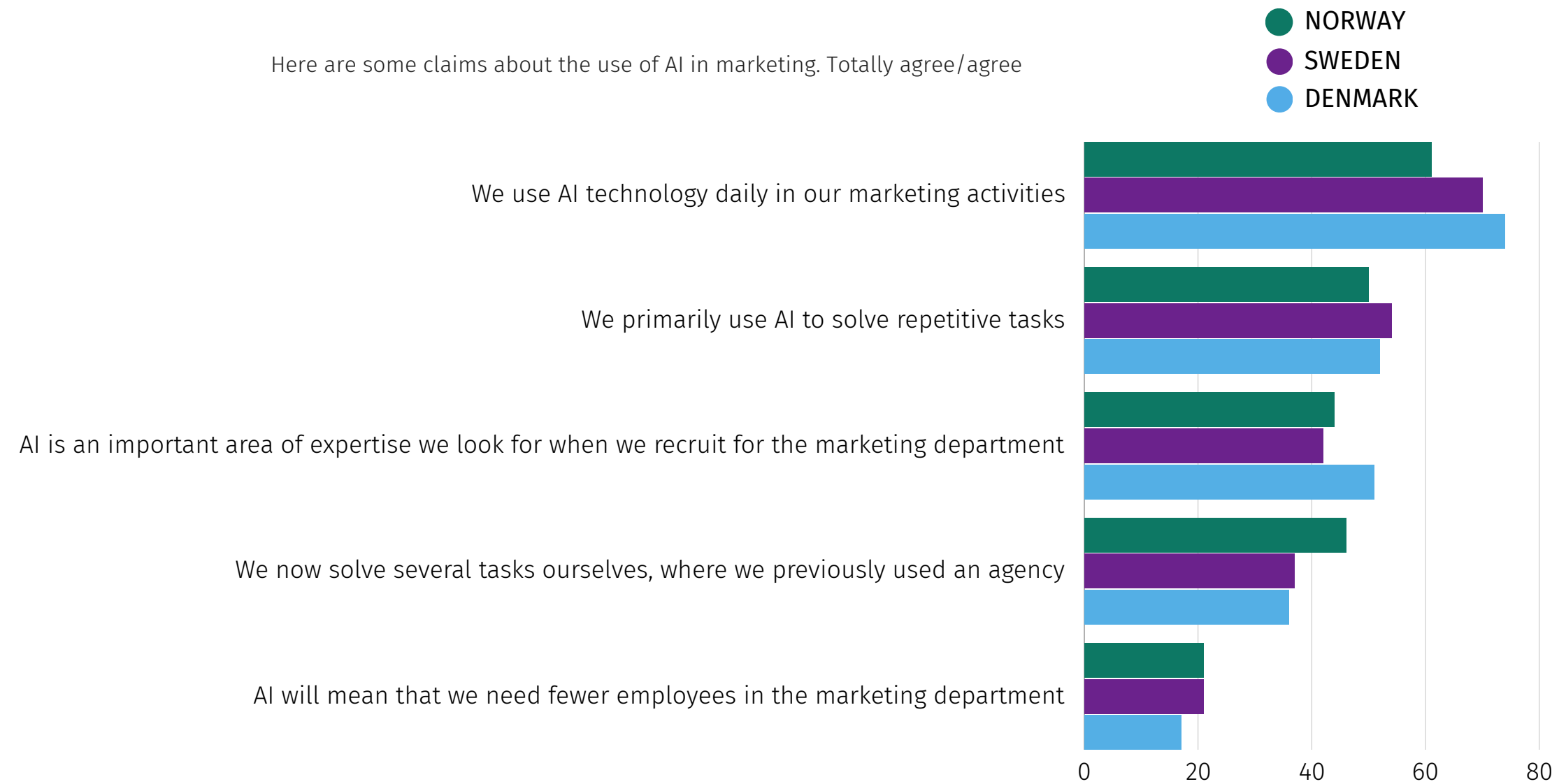
The Danish CMOs use AI technology to the greatest extent on a daily basis, while at the same time they believe to the least extent that AI will lead to fewer employees in the marketing department.

They also agree to the least extent that they now solve more tasks themselves for which they previously used an agency - 36% against the average of 42%. They also look in the greatest extent for AI as an area of expertise when they recruit.

Last year, the Danish CMOs were the ones who were furthest ahead when it came to adopting AI tools. 58% stated that they had adopted it. Perhaps they have found out that AI cannot replace humans to the same extent as many people think?

The Norwegian marketing managers believe to the greatest extent that they now solve more tasks themselves where they would previously have used an agency, while the Swedish marketing managers are the ones who state to the greatest extent that AI is used for repetitive tasks.

Here are some claims about the use of AI in marketing. Totally agree/agree



Perhaps the Danish CMOs have already found out that AI cannot replace humans to the same extent as many people think?



MARKETING DEPARTMENTS ARE GROWING AT COMPANIES THAT USE AI

● USING AI
● NOT USED AI

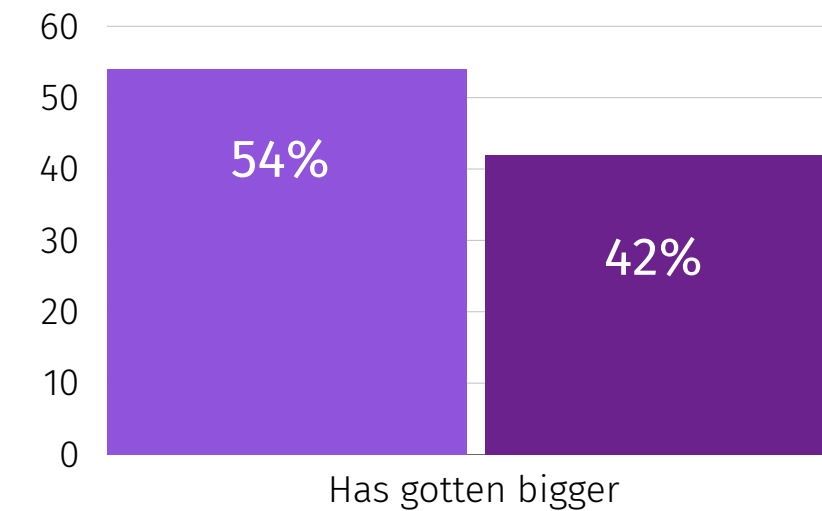
Of the companies that have adopted AI, a significant proportion also report that the marketing department has grown - 54% against 42% of those that have not adopted AI.

These companies also state that they have plans to hire in the marketing department to a greater extent in the coming year - 44% against 30% of companies that do not use AI.

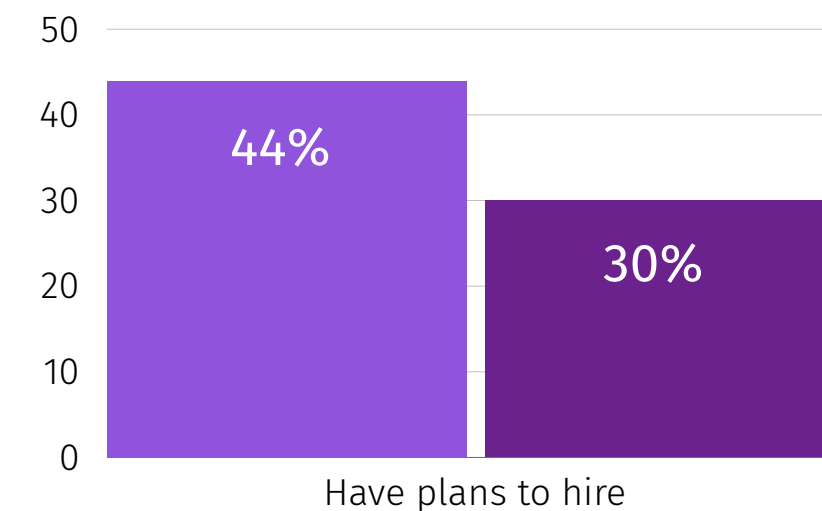
In contrast, companies that have adopted AI to a greater extent expect that they will have challenges with data quality in the future - 37% compared to 26% of companies that do not use AI.

They also show clear signs that they are investing more, including in improving the brand platform (46%), new and better technology (44%), and increased competence among employees (43%).

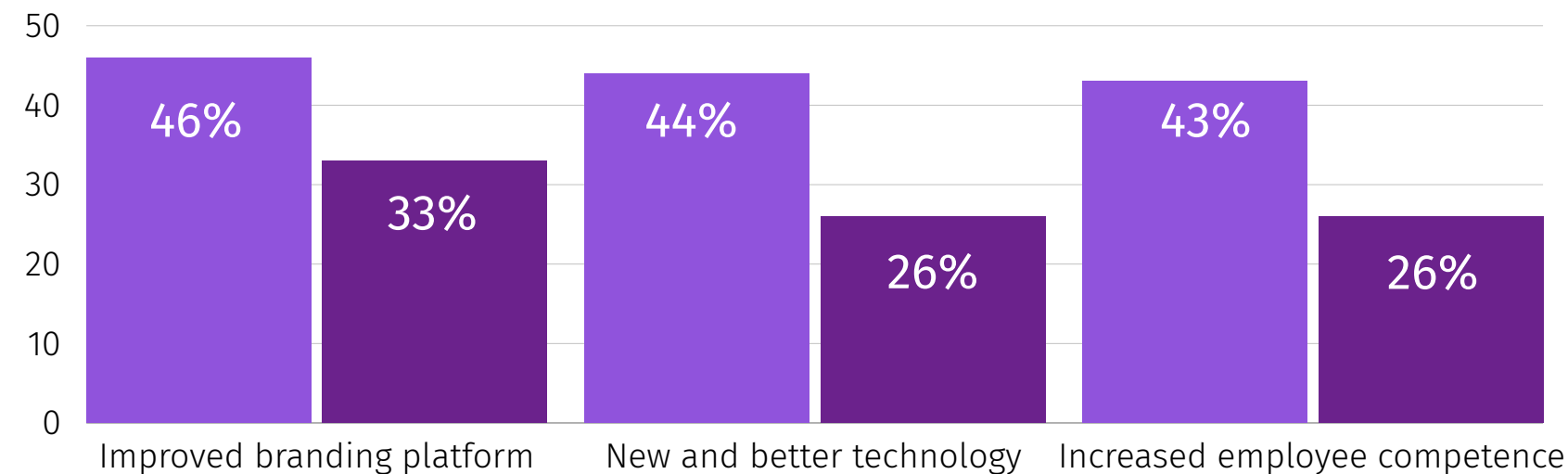
How has the size of the marketing department changed over the past 3 years?



Do you plan to hire in the marketing department next year?



What marketing investments has your company made to improve results over the past 12 months?





Partnership with agencies

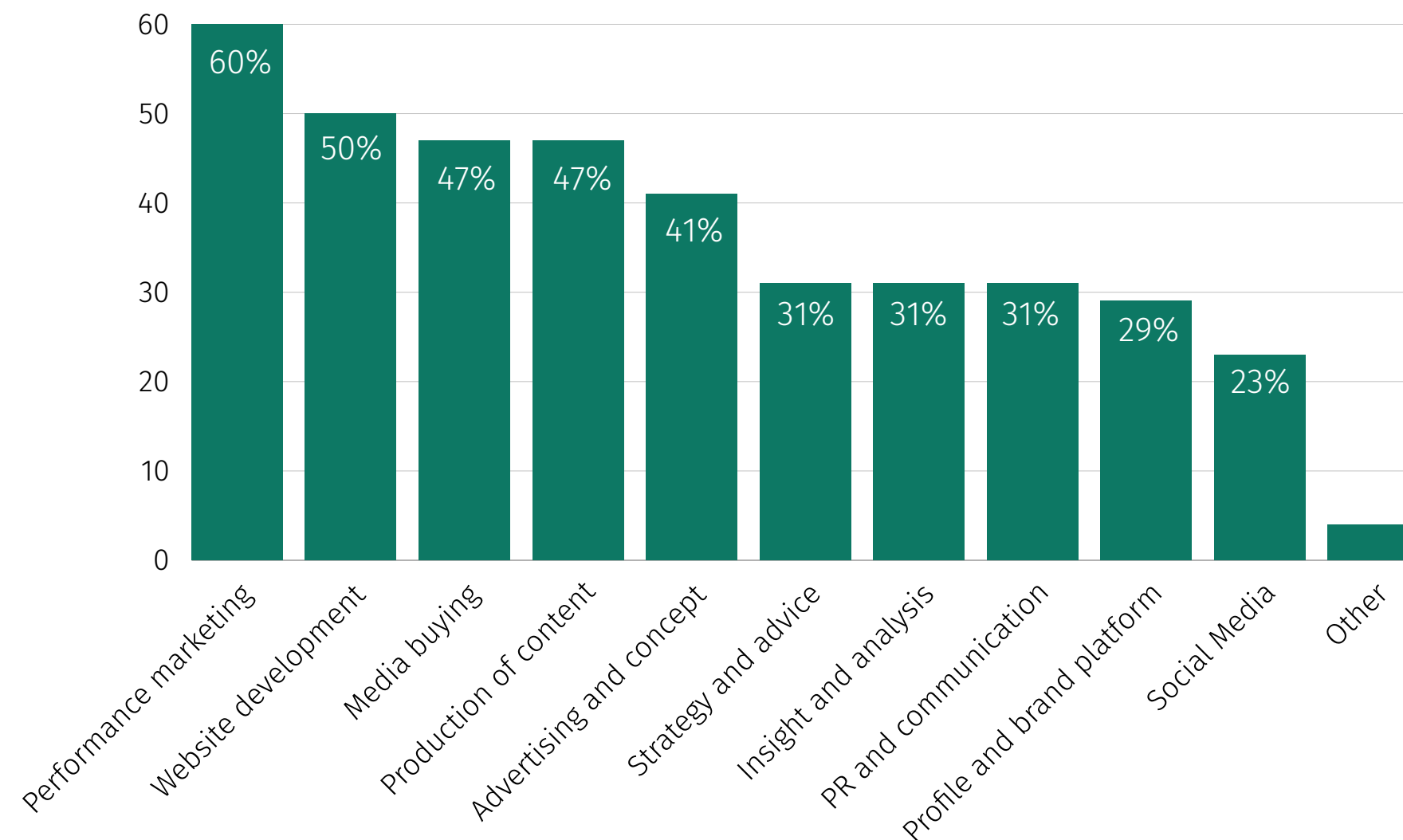


4 OUT OF 5 COMPANIES USE AN AGENCY FOR MARKETING

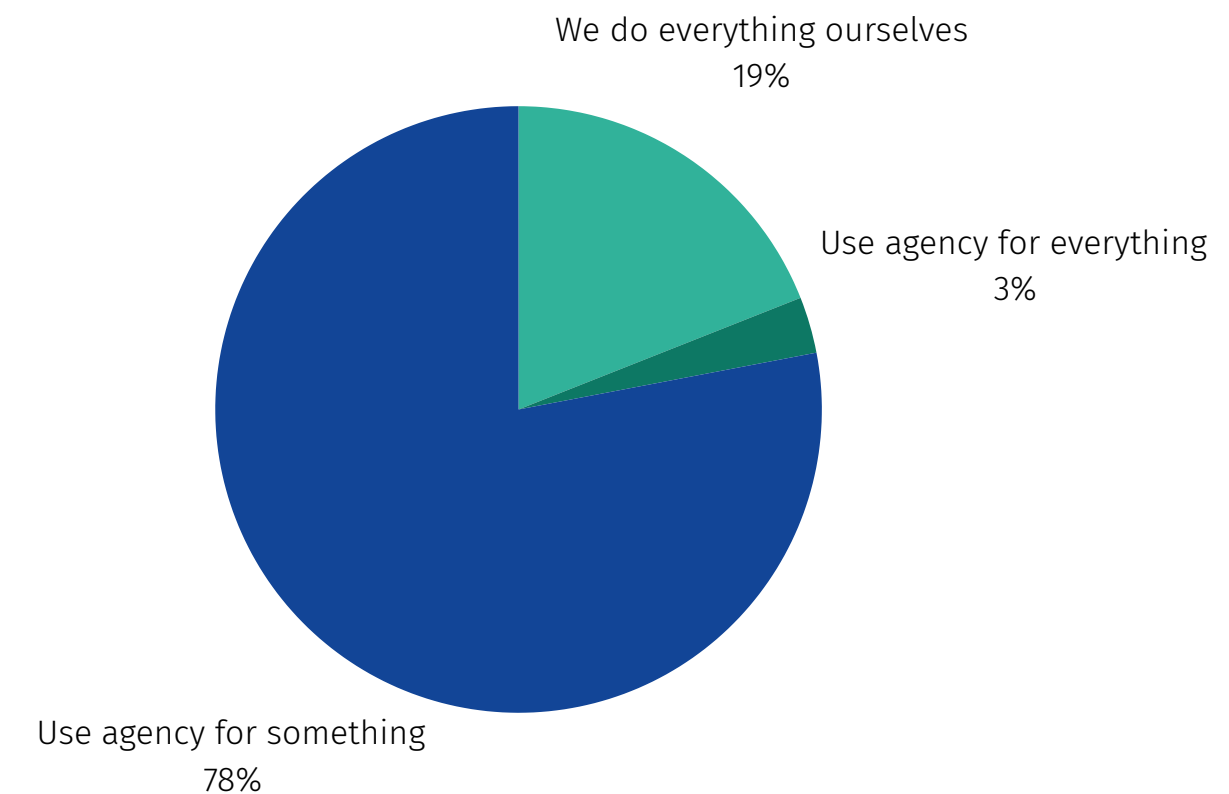
78% of companies use agencies to help with some of the marketing. 19% do all marketing themselves. B2B companies state to a greater extent that they do everything themselves - 22% compared to only 12% of B2C companies.

Following feedback from 2023, when asked what the company uses agencies for, we have made significant updates to the options available. This means that we cannot compare the figures from 2023.

What do you use an agency for?



Do you work with marketing yourself and/or use an agency/consultancy?



60% of those who work with an agency buy performance marketing. It can be SEO, CRO, SEM, Google Ads etc.

Half of the companies need help with website development, and about the same number use agencies for media buying and production of content (images, text, video etc.).

Only 23% buy social media services from an agency.



DIFFERENT NEEDS FOR AGENCY IN B2B AND B2C COMPANIES

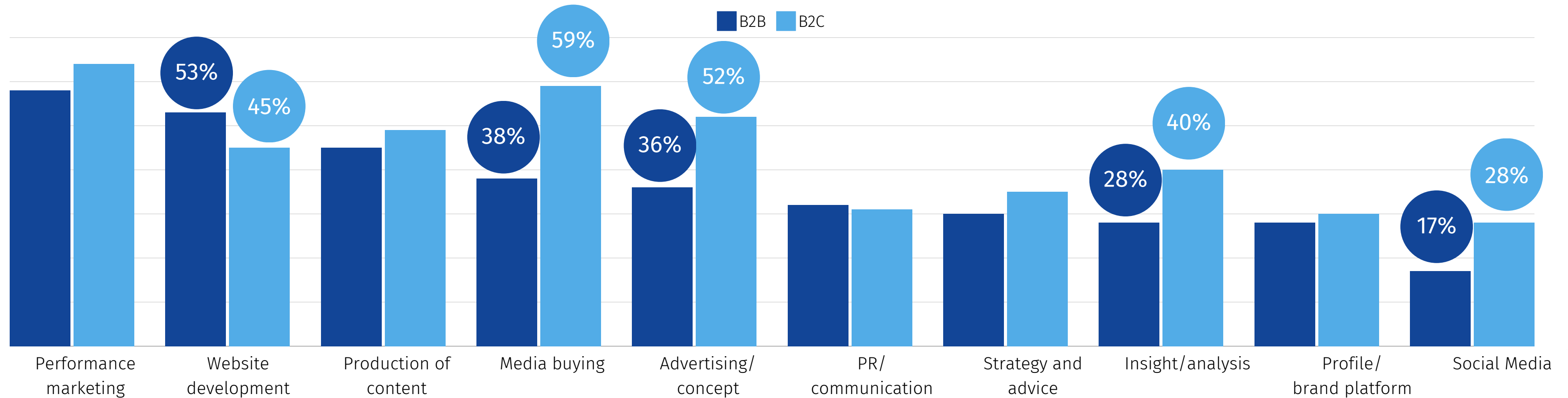
B2B and B2C companies use collaboration with agencies to varying degrees.

While B2B companies use agencies for website development to a greater extent, there are many more services that B2C companies are larger buyers of.

You can see the biggest difference in media buying, where almost 6 out of 10 B2C companies buy such services, while not even 40% of B2B companies do the same.

B2C companies also use agencies to a greater extent to create advertising and concepts (+44%), and to carry out insights and analysis (+43%). In addition, B2C companies use agencies or consultants to a significantly greater extent (+65%) to manage social media.

What do you use an agency for?





WHAT DO CMOS THINK OF TENDERS?

A new question for the CMOs in 2024 was a series of allegations about tenders where they had to agree or disagree with the allegations. As many as 7 out of 10 believe that agencies should be paid for the work put into the proposal to win a tender, a process which today takes place to the greatest extent without any form of compensation.

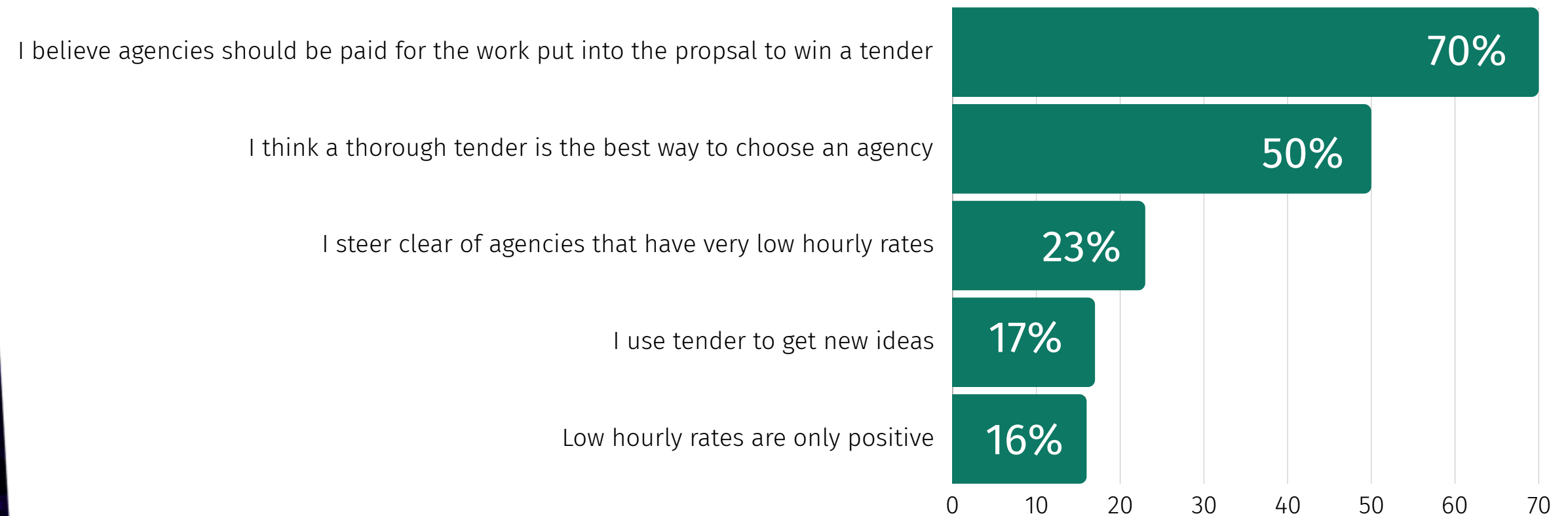
Half of the CMOs think that a thorough tender is the best way to choose an agency, while only 17% believe that they use tender to get new ideas.

23% steer clear of agencies that have very low hourly rates. Among B2B companies, the share is 25%, compared to 19% of B2C.

16% of CMOs see low hourly rates as exclusively positive.

**7 OUT OF 10 CMOS
BELIEVE AGENCIES
SHOULD BE PAID FOR
THE WORK PUT INTO
TENDER PROPOSALS**

Here are some claims about tenders Completely agree/agree



NORDIC CMOs AND TENDERS

To a greater extent, the Danish CMOs think that a low hourly rate is only positive (25%) compared to the Norwegian (15%) and Swedish CMOs (10%).

At the same time, it is also the Danes who say to the greatest extent that they use tender to get new ideas - 24% compared to the Swedes (16%) and the Norwegians (14%).

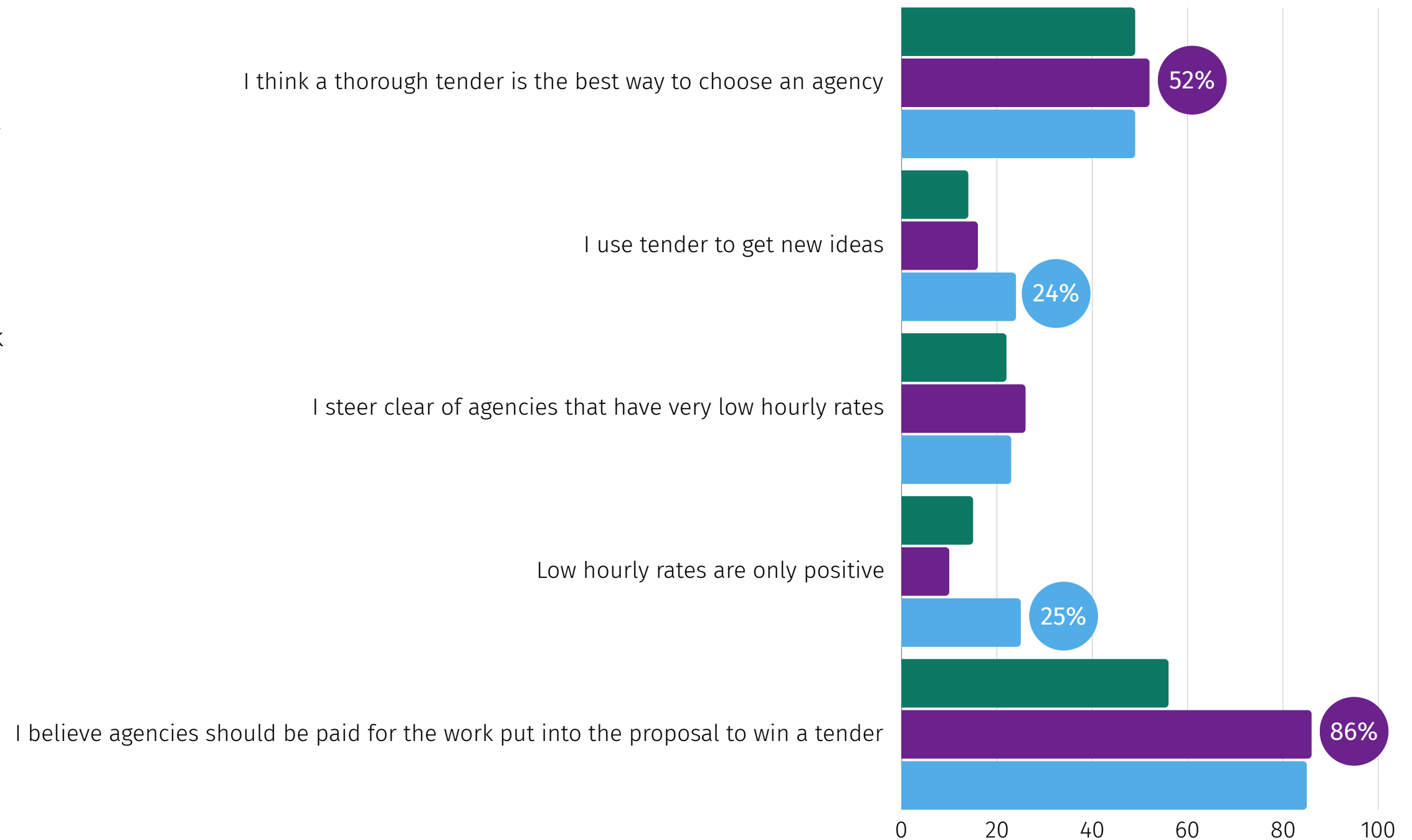
To the greatest extent, the Swedish CMOs think that a thorough tender is the best way to choose an agency (52%). They also largely agree that agencies should be paid for work that is put into the proposal (86%). Here they are closely followed by the Danes, at 85%.

There are significantly fewer Norwegian CMOs who believe that agencies should be paid for the work put into the proposals - only 56%.

Since delivering a proposal to win a tender is not a paid process as of today, are the Norwegian CMOs just more honest about what they can do within the marketing budget than the others, or do they simply not want to pay for the job?

Here are some claims about tenders.
Totally/slightly agree

● NORWAY
● SWEDEN
● DENMARK





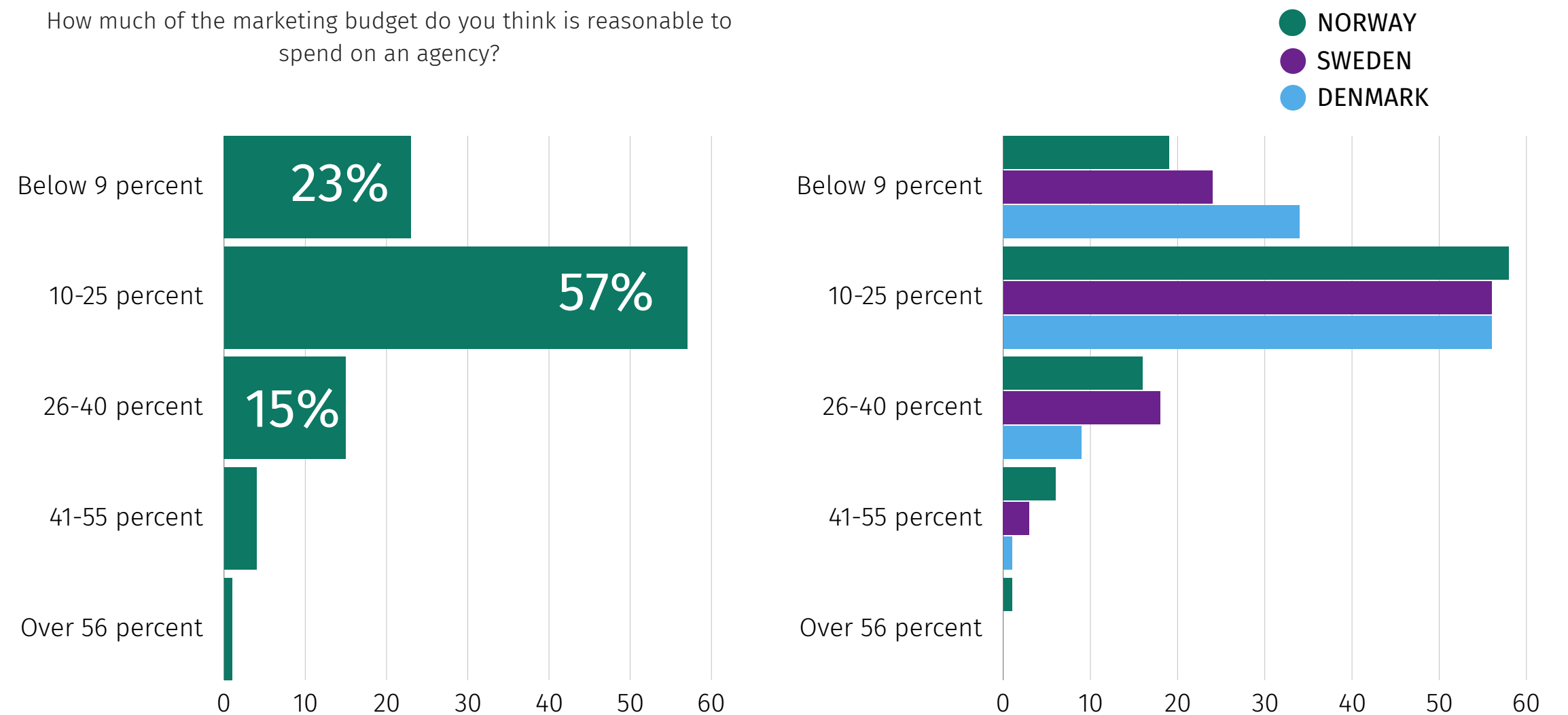
HOW MUCH DO MARKETING MANAGERS INVEST IN AGENCIES?

The majority of CMOs in all three Nordic countries prefer to invest between 10%-25% of their marketing budget on agency services. The largest proportion of Danish marketing managers think it makes sense to use less than 9% (34%), compared to 24% in Sweden and 19% in Norway.

Altogether, only 5% spend over 40% of the marketing budget on agency services, and most of those companies are Norwegian.

**HALF OF CMOs INVEST
BETWEEN 10% AND 25%
ON AGENCY SERVICES**

How much of the marketing budget do you think is reasonable to spend on an agency?



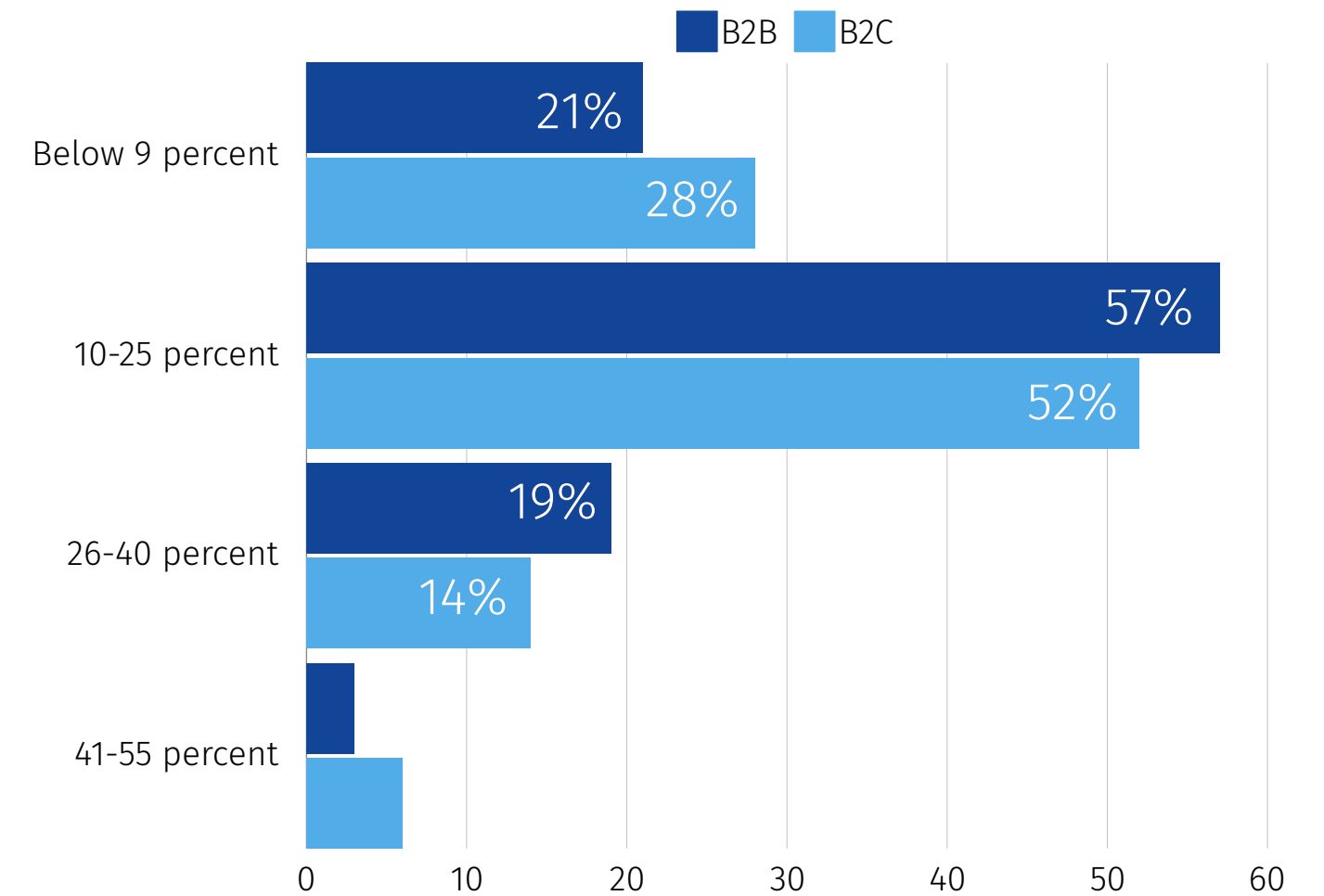
B2B COMPANIES ARE INVESTING MORE IN AGENCIES

A larger proportion of B2C companies think it makes sense to spend less than 9% of their marketing budget on agencies, while there are significantly more B2B companies who think it makes sense to spend between 10% and 40%.

57% of B2B companies think it makes sense to spend 10-25% on agencies, and 19% think 26-40%.

26% of the CMOs who are part of the company's management team think it makes sense to spend less than 9% of the marketing budget on an agency. In contrast, only 18% of CMOs who are not part of the management team think the same. Perhaps CMOs who are part of the management team feel greater pressure to limit the budget and save more?

How much of the marketing budget do you think is reasonable to spend on an agency?



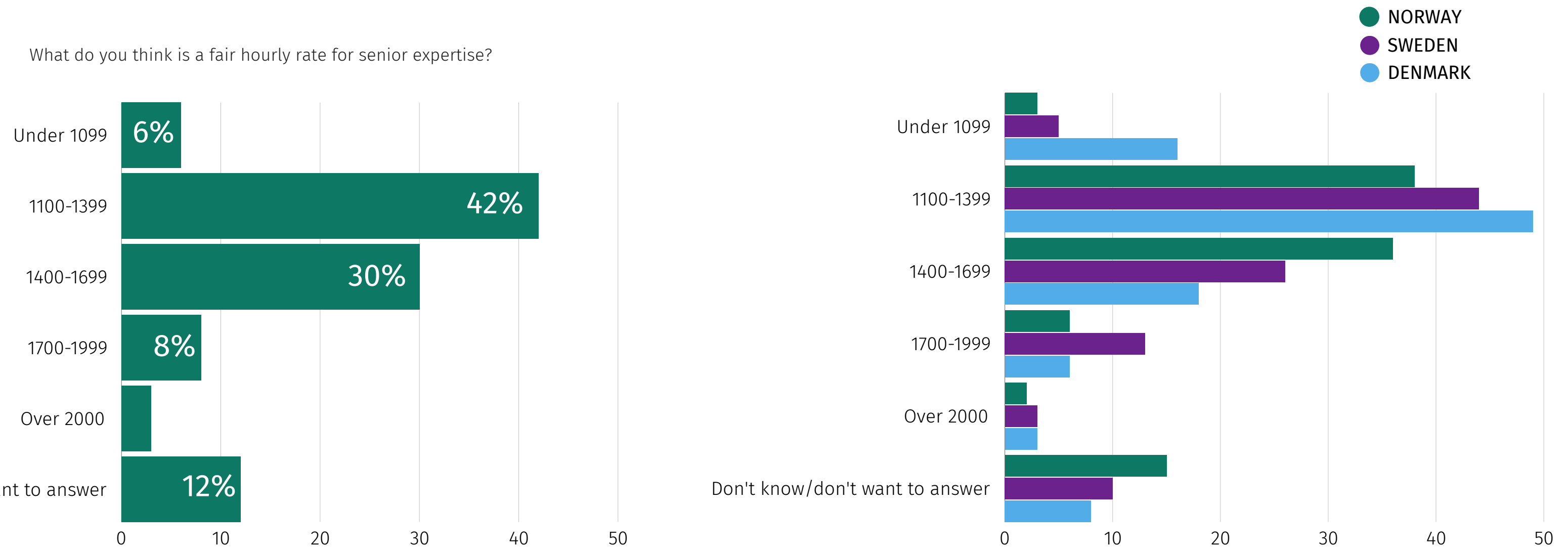


FAIR HOURLY RATE FOR SENIOR EXPERTISE

More than 4 out of 10 CMOs believe that a fair hourly price for senior expertise is between 1100-1399 kroner.

There are clear differences in the perception of a fair hourly rate for senior expertise among the CMOs in Denmark, Sweden and Norway. In Denmark, a significant proportion prefer a lower hourly rate below 1,399 kroner (65%). In Norway, the majority believe that a rate of 1100-1699 kroner is fair (74%), while in Sweden this proportion is 70%. Some of this difference may be about variations in exchange rates, where in 2024 there have been greater differences between Danish kroner and the other currencies than between Norwegian and Swedish kroner.

What do you think is a fair hourly rate for senior expertise?





Industry voices - Tender



MICHALA SVANE
CMO, Royal Unibrew
Denmark

I would never use tenders and pitches for a large strategic collaboration. You have to get to know each other well, and this is difficult in an ordinary pitch where everyone gets a tender document and the parties then do not talk to each other. You need more than a briefing if you want to get to know a company.

I myself am an advocate for coffee meetings, so that the relationship becomes less customer-supplier and more that you develop something together. The best solutions come when you know each other well.

And then one must avoid becoming blind to details and critical scrutiny. This can be done by inviting other interesting agencies to come up with creative proposals from time to time. But to have a process with a briefing and a two-hour presentation, that's too staccato.



JENS WELIN
Sr. Client Director, Nord DDB
Sweden

Despite all the recommendations, no more than 15-20 percent of the pitches are paid. Payment is usually made to the one or two finalists who do not win the pitch.

A paid pitch feels both respectful and motivating, even if the compensation is not proportionate to the time spent. Many times it is a more symbolic sum corresponding to 15-20 percent of the value for time spent.

CMOs need a clear framework from Sweden's Advertisers (advertisers' trade association, editor's note) which clarifies how much they can demand in a procurement without giving compensation. However, many advertisers' buying departments never allow compensation for procurement, so there will always be exceptions in the marketplace.



CELIN KENSLIE
Country Marketing Manager
IKEA Norway
Norway

We recognize that participation in pitching can be both time-consuming and resource-intensive for agencies. Therefore, we have implemented an approach that seeks to minimize this burden. We have introduced initial chemistry rounds to identify the agencies that best match our needs and values before moving on to the more extensive brief phase. Furthermore, to compensate those agencies that do not go to the final stage, we offer an appropriate compensation. This makes it more fair and respectful to all parties involved.



KARI BUCHER
Secretary General of the Norwegian
Association of Architects
Norway

[The advertising agencies] need to stop working for free and start saying no. If the industry does not resist, it destroys itself and the market and undermines the value of its own work. You have to be paid for the value creation. It has to be the industry standard.



The Nordic CMOs



RESPONSIBILITIES AND ROLE

The Swedish CMOs

Among the Swedish CMOs, most say that the role has become more important and will become more important in the future.

It is also in Sweden that there is the greatest growth in CMOs who believe this compared to 2023 – 80% in 2024 vs 60% in 2023.

The Norwegian CMOs

Norwegian CMOs have significantly less responsibility than the other Nordic countries. Only 60% are responsible for the marketing team today.

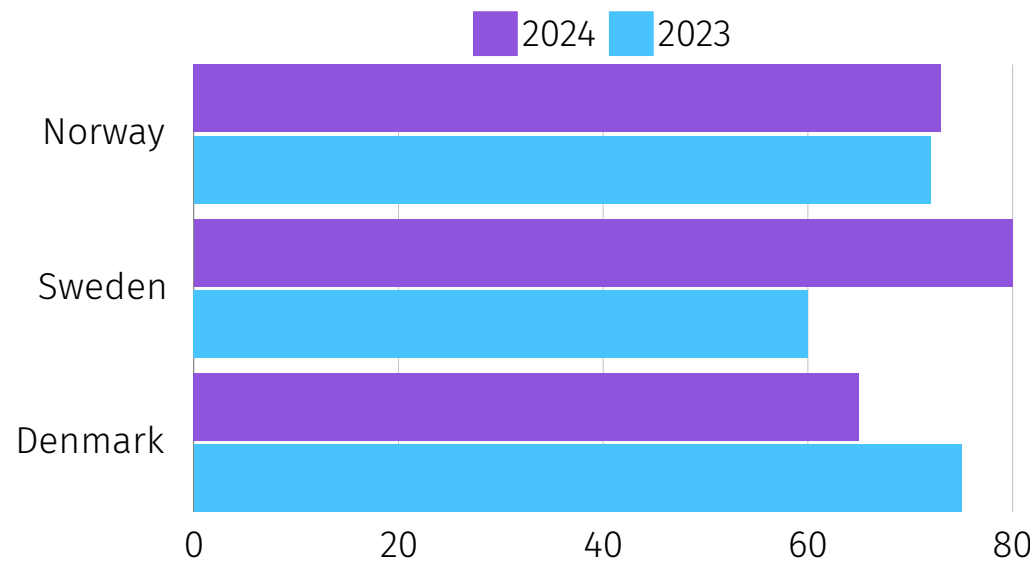
In Norway, we also find that the lowest proportion of CMOs who are part of the company's management team - only 60%.

The Danish CMOs

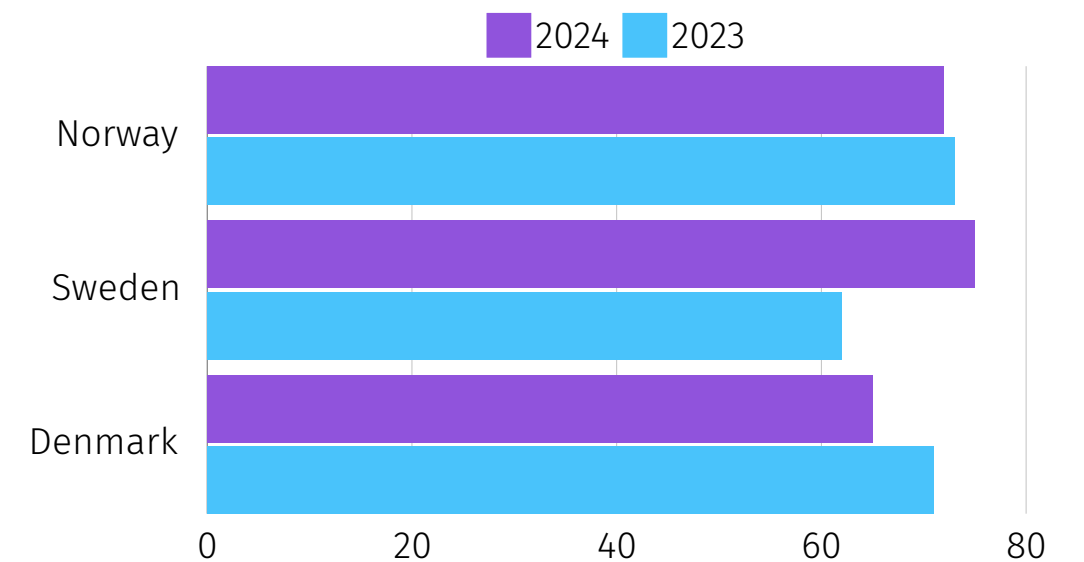
On the other hand, the Danish CMOs are to the greatest extent part of the management team (79%), are to the highest proportion responsible for the marketing team (84%) and almost all have budget responsibility (99%).

Most Nordic CMOs are responsible for their budgets, but the proportion is slightly smaller in Sweden (97%) and considerably smaller in Norway (91%), although it is a high proportion anyway.

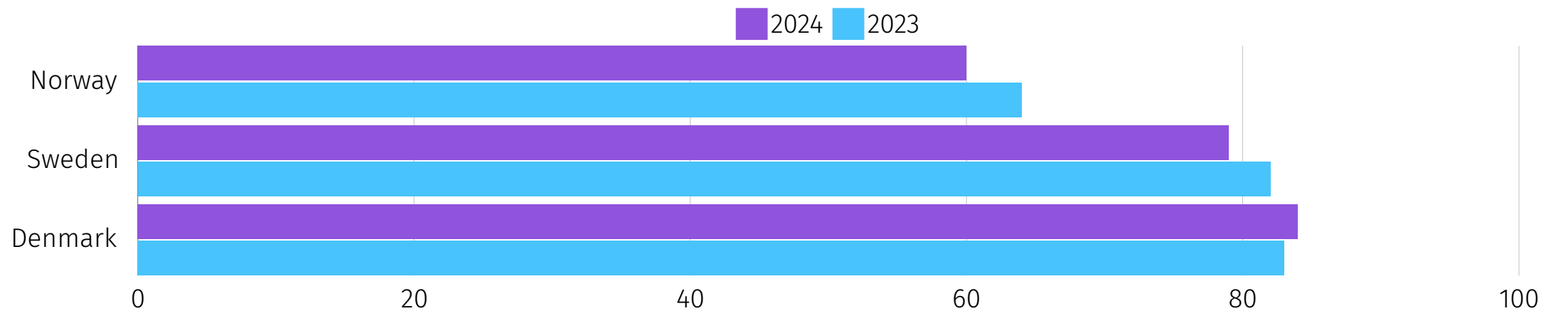
How has your role in the organization changed over the past 3 years? Proportion who answered "Has become more important"



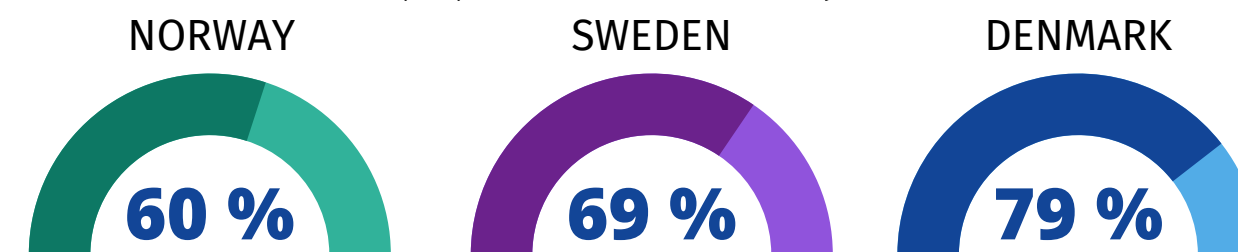
How do you think your role in the organization will change over the next 3 years? Proportion who answered "Becoming more important"



Are you responsible for the marketing team? Proportion who answered "yes".



Are you part of the company's management team? (proportion who answered "yes")





STATE OF MIND IN NORDIC MARKET DEPARTMENTS

SWEDISH CMOs HAVE THE BIGGEST INCREASE IN OPTIMISM AND ARE THE MOST OPTIMISTIC CMOs.

SWEDISH CMOs ARE MOST SATISFIED WITH THE RESULTS THEY ACHIEVE FROM THEIR MARKETING.

Ambivalent to national economy

Most CMOs are ambivalent about the country's economy in 2024. This applies for all countries. On average, 49% are ambivalent about the country's economy this year.

The greatest increase in optimism can be found among the Swedish CMOs. As many as 49% are optimistic compared to 25% in 2023. In Norway, the proportion of optimistic CMOs has also increased - from 22% to 36%. The Danish CMOs are roughly the same as last year.

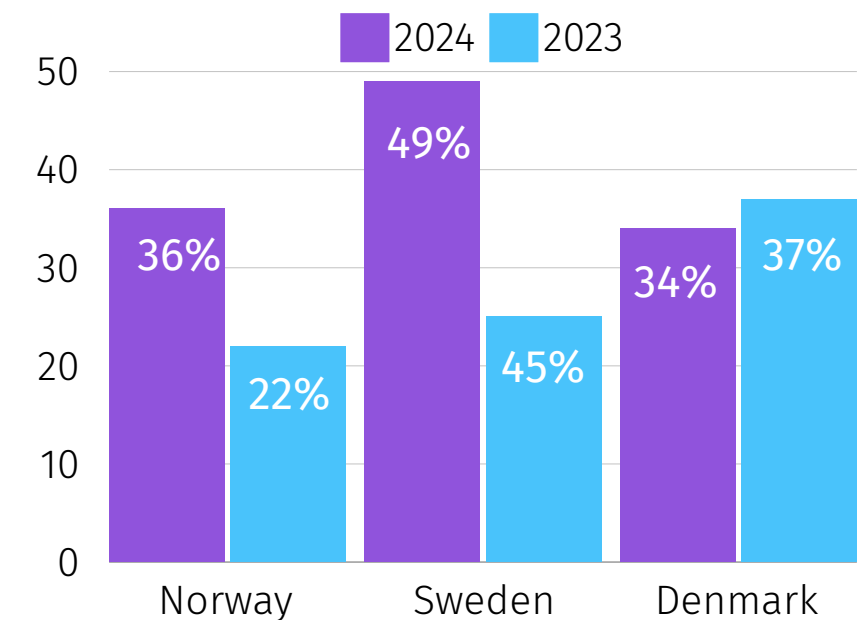
Achieves desired results to a greater extent

Both Danish and Swedish CMOs feel to a greater extent that they achieve their desired results. Swedes have gone from 44% to 52%. The Danes have also made a big jump from 35% to 44%.

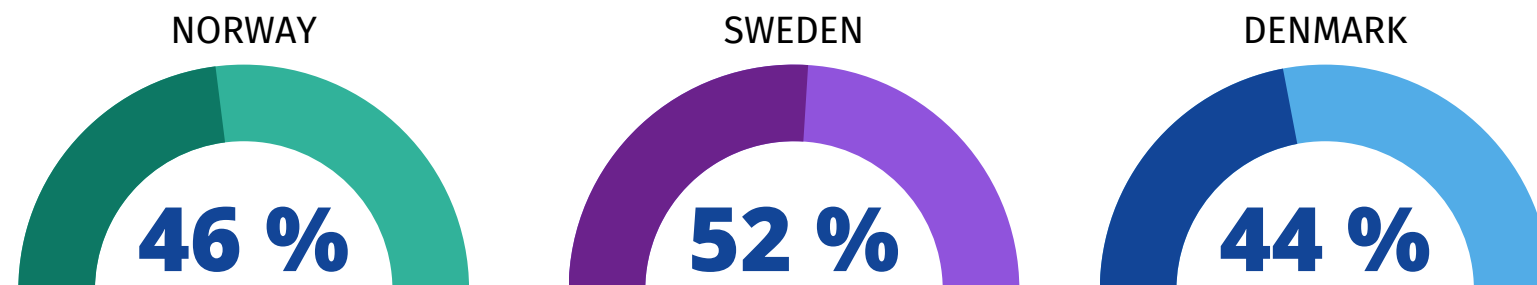
Norwegian CMOs are roughly the same as in 2023, but last year Norwegian marketing managers were the most satisfied in the Nordics. Now it is the Swedes who are the most satisfied.

Are you more or less optimistic about the national economy in 2024 compared to 2023?

(proportion who answered optimistically)



To what extent do you achieve the desired results with your marketing? (Largely)





WHAT CHALLENGES DOES YOUR COMPANY EXPECT TO FACE IN THE NEXT 6-12 MONTHS?

Low economy and falling consumption

Although all CMOs are generally less worried in 2024 than in 2023, the Swedish market managers are still most worried about recession and falling consumption. They worry more about this than the Norwegian and Danish marketing managers. We see the same tendency in changes in consumer behaviour.

Data quality related to marketing

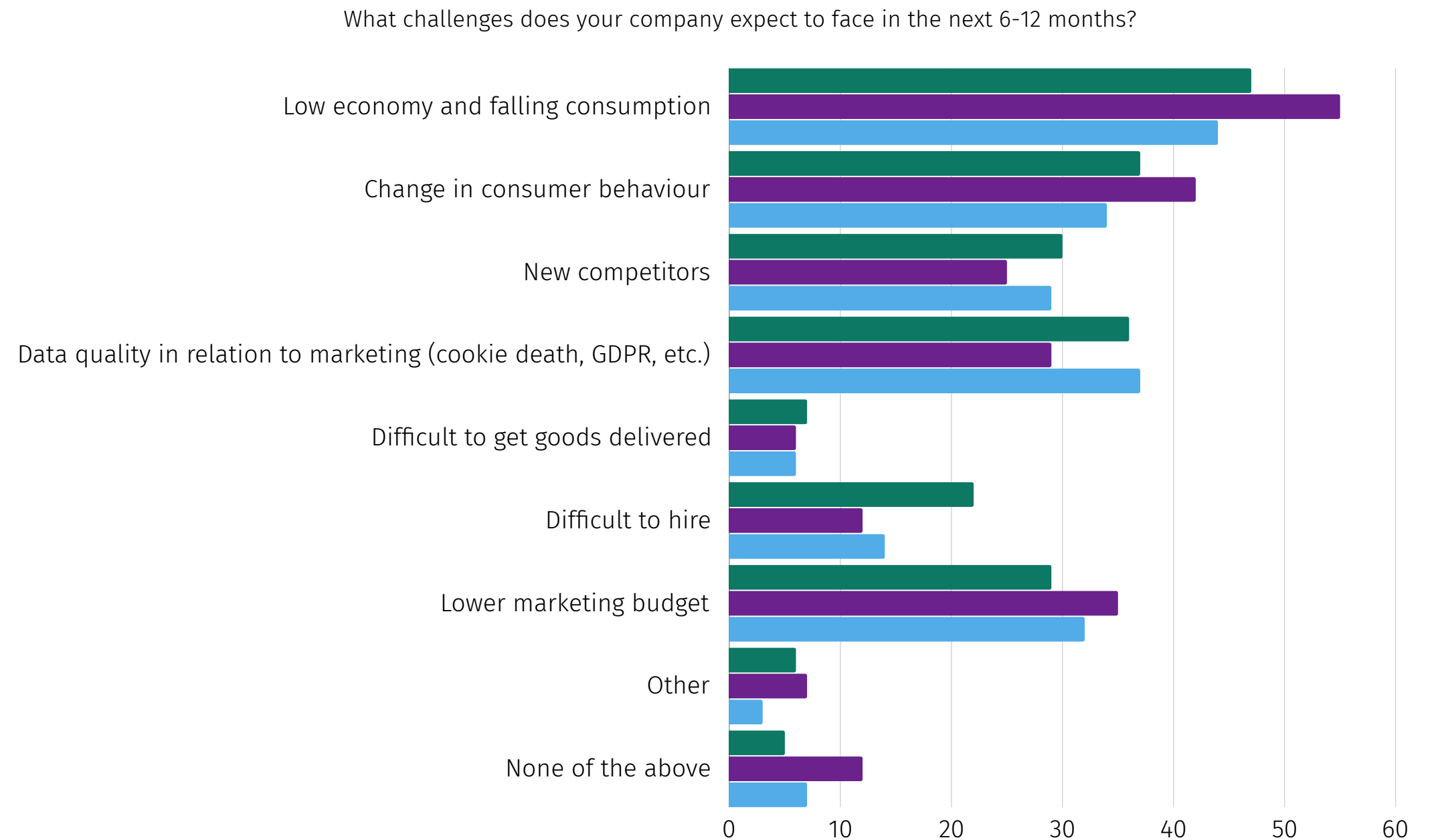
Where Swedish CMOs worry less about data quality affecting marketing, the opposite is true among the Danish CMOs. They rank this issue as one of the top three challenges they expect to face in the coming months.

New competitors

The Norwegian CMOs are most concerned about new competitors - as much as 30% compared to 22% in 2023. The Danes are also concerned about this and have increased from 19% to 29%. The Swedish CMOs are just as worried about new competitors this year as they were last year (25%).

Difficult to hire

The Norwegian CMOs expect difficulties in hiring to a greater extent than the marketing managers in the other neighboring countries. They worry just as much as in 2023, while there is a slight decrease in both Sweden and Denmark.





INVESTMENTS IN THE FUTURE

The Norwegian CMOs have invested the most

The willingness to invest in the past year has been greatest among the Norwegian CMOs. The Swedish marketing managers are also optimistic about investments and say to the greatest extent that the marketing budget will increase in the future.

The Danish CMOs have already reduced their marketing budget to the same extent as the Swedes, and say to the greatest extent that the marketing budget will be reduced in the future.

The Swedish CMOs will hire

There are still the most Swedish CMOs who plan to hire in the marketing department in the coming year. 48% say they will hire, which is at the same level as last year. But at the same time, there are more Swedes who this year clearly say "no" to employment - up from 25% to 36%.

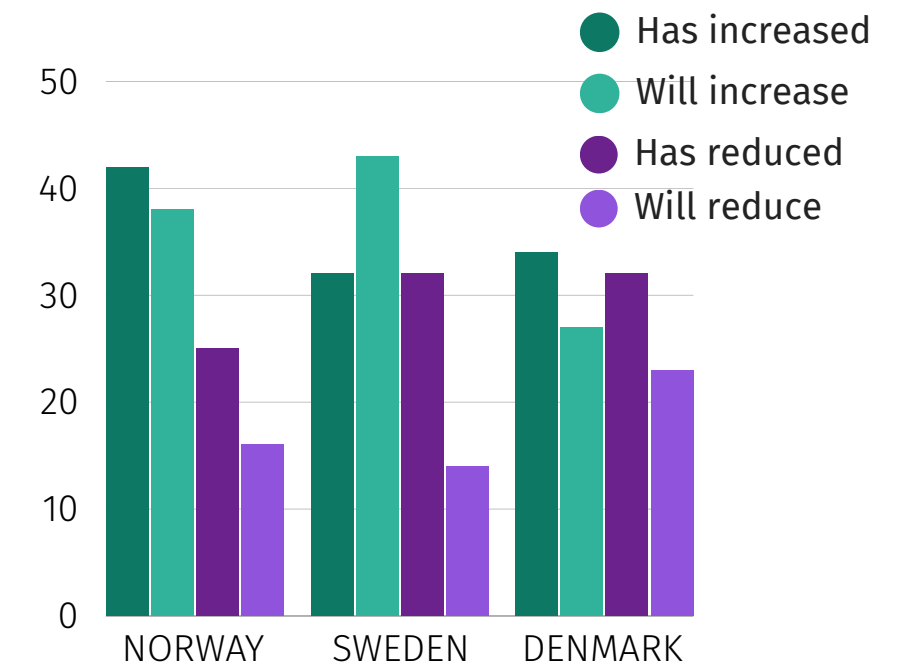
The Danish CMOs say "yes" to a lesser extent than last year, only 45% answer that they will hire compared to 55% last year.

The Norwegian CMOs clearly says "no" to hiring. As many as 45% say they do not plan to hire, up from 39% in 2023. For another year, it is the Norwegian CMOs who will hire to the least extent in their marketing departments.

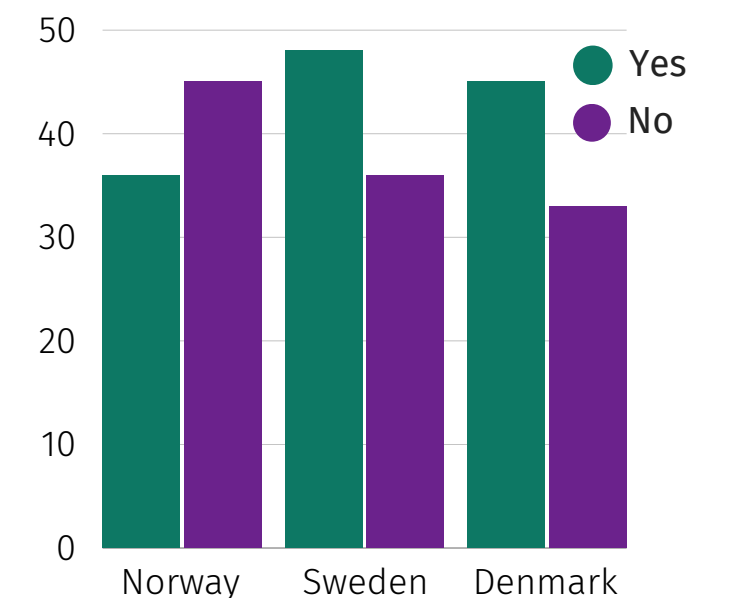
WHICH CMOS INVEST? WHICH ARE THE MOST RESTRAINED?

INVESTMENTS

How has the marketing budget changed?
How do you expect the marketing budget to change?



Do you plan to hire in the marketing department next year?





THIS IS HOW THE NORDIC CMOs INVEST

Branding and creative concepts

Both the Norwegian and Swedish CMOs have invested to the greatest extent in increasing investment in brand building with approximately the same investment as last year. The Danish CMOs think this is less important and have a 13% decrease in investment in this area compared to 2023.

What the Danish marketing managers have faith in is new creatives and campaigns. They have invested by far the most in this - as much as 64% compared to Norway (52%) and Sweden (51%). It is about the same trend that we could see in the figures for 2023.

Invested in insight and analysis

The Danish CMOs are investing significantly more in insight and analysis now compared to 2023. From 29% to 44% – an increase of 52%. The Swedes invest a little more - from 41% to 45% - and the Norwegians invest a little less - 39% this year against 43% last year.

New and better technology

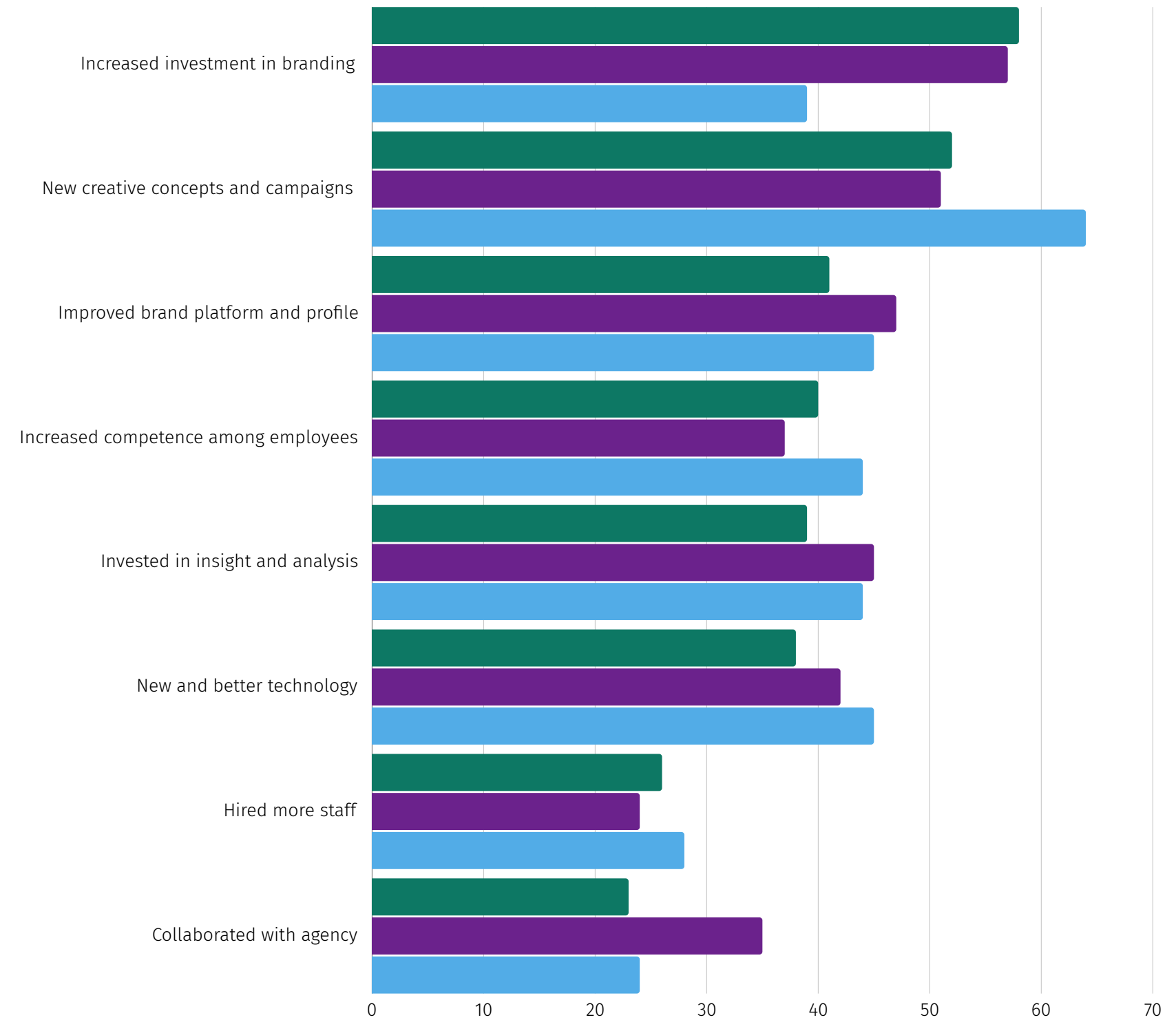
The Danish CMOs are also betting much more on new and better technology. They have an increase from 39% to 45%. As in 2024, the Danes are the Nordic marketing managers who invest the most in this area. The Swedish CMOs increase the most - from 32% to 42%, while Norwegian CMOs are the same as last year.

Collaborated with agency

The Swedish CMOs stand out the most because they have invested the largest share in collaborating with agencies compared to the other Nordic countries, even if there is a 10% decrease from last year. The Danes have collaborated with an agency to about the same extent as last year, while there is a significant decrease among the Norwegian CMOs - from 31% to 23% - a decrease of 25%.

What marketing investments has your company made to improve results over the past 12 months?

NORWAY
SWEDEN
DENMARK





THE MARKETING MIX OF THE NORDIC CMOs

All the Nordic CMOs largely use social media, SEO and newsletters in their marketing. Here there are no significant differences and these are the three most important tactics/channels in all three countries. New options this year compared to last year are SEO and Offline (TV, radio, print, outdoor etc.).

Fairs are strong among Norwegians

Trade shows and fairs is a tactic that is stronger among the Norwegian CMOs (53%) than among the other Nordic countries.

Otherwise, almost half of the Norwegian marketing managers use offline channels (47%). Only 37% of the Swedish use offline channels, while the Danish use offline the most (54%).

The Danes prefer marketing automation

Marketing automation is the tactic that has the greatest focus among the Danes compared to the other Nordic countries. A whopping 69% say they use marketing automation - roughly the same proportion as in 2023.

Large increase in the use of webinars among Swedes

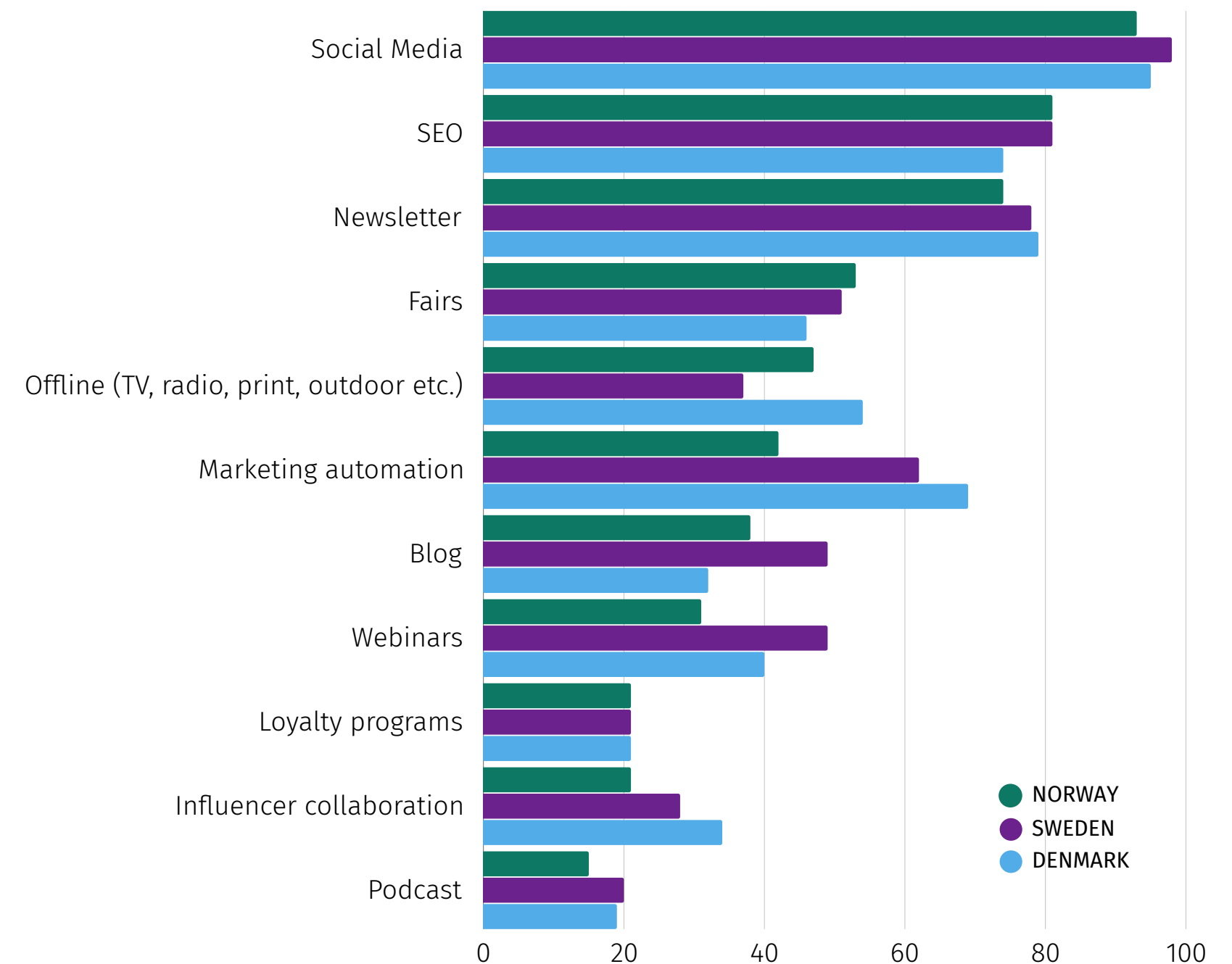
Webinars and blogs are the tactics that the Swedes use to a greater extent than the other Nordic countries, and which have the biggest increase from last year. Webinars go from 29% to 49%, and blogs go from 36% to 49%.

Decline in influencer collaboration

Influence collaboration has had a significant decline among Swedish CMOs. From 41% to 28%. Last year it was the Swedes who used influencer collaboration to the greatest extent, while this year it is the Danes with 34%, which is roughly the same level as in 2023. The Norwegian marketing managers also use influencer collaboration to a lesser extent - down from 28% to 21%.

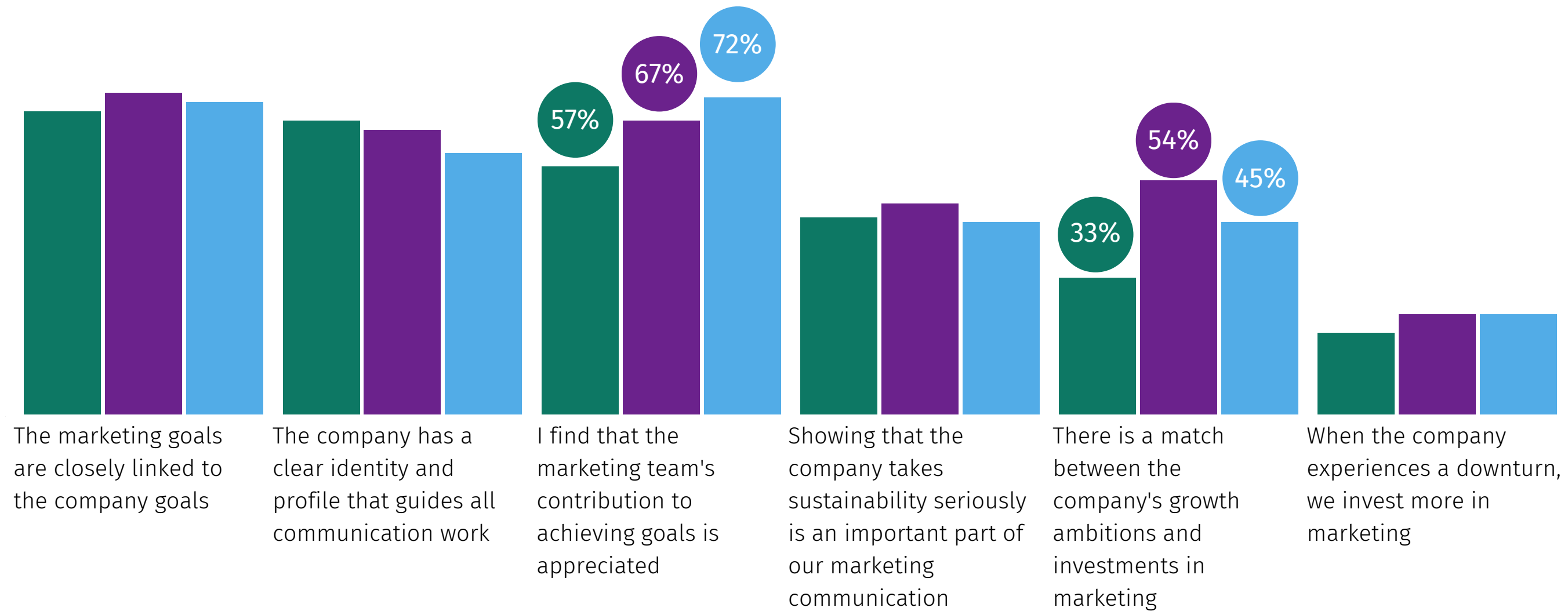
Some of these changes can be explained by the fact that we have slightly more responses from B2B companies this year compared to last year. This applies to all countries.

Which of these tactics/channels do you use today?





I TOTALLY AGREE



What are Nordic marketing managers TOTALLY AGREE?

There is a lot of agreement among Nordic CMOs about how companies view marketing. Where there is the greatest difference is around the claim that the marketing team's contribution is valued. Here, almost 75% of the Danish CMOs agree, while only 57% of the Norwegian CMOs say the same. The Swedish CMOs also agree to the greatest extent that there is a match between the company's growth ambitions and investments in marketing. Only 33% of the Norwegian CMOs agree with the same statement.



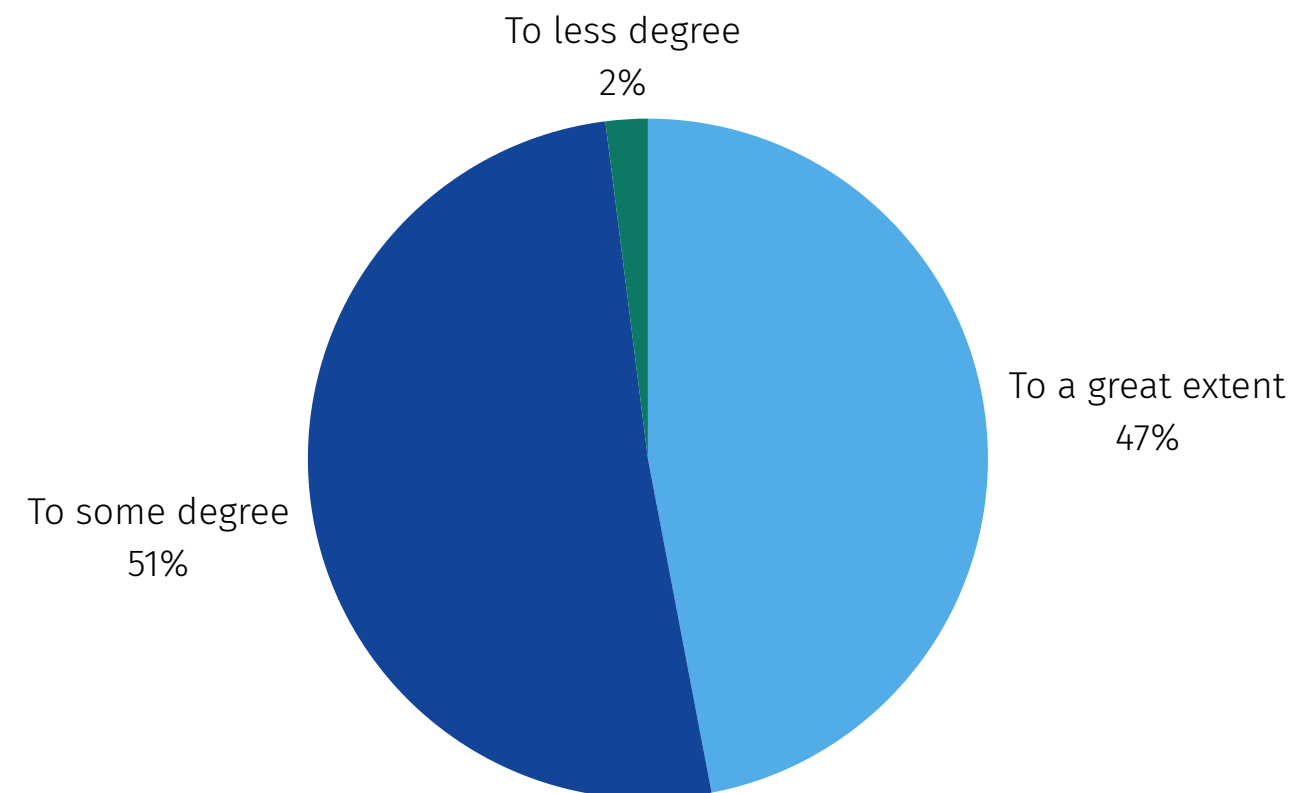
What do successful companies do?



ACHIEVES THE DESIRED RESULTS WITH MARKETING ACTIVITIES

53% of CMOs say they only achieve the desired results with marketing to some or less extent. 47% are very satisfied and achieve results to a great extent.

To what extent do you achieve the desired results with marketing?



47% OF CMOs SAY THEY ACHIEVE DESIRED RESULTS FROM MARKETING TO A LARGE EXTENT.

WHAT DO THEY PRIORITIZE? WHAT ARE THEY FOCUSING ON?

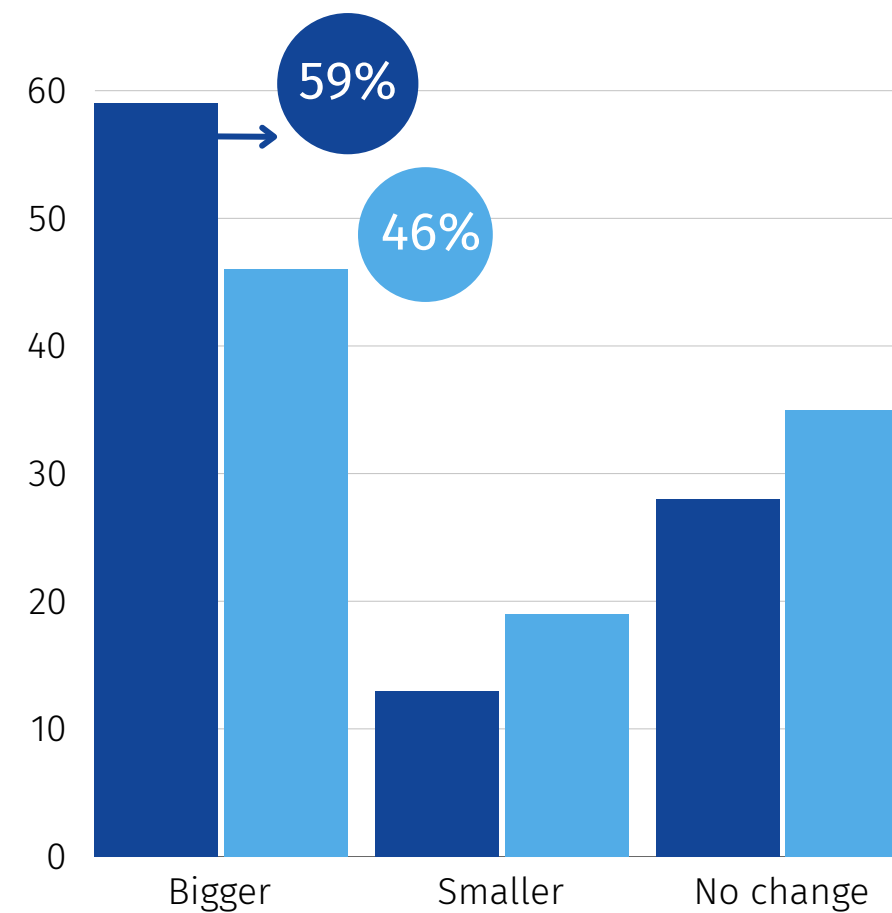


THE NUMBER OF EMPLOYEES, THE SIZE AND DEVELOPMENT OF THE MARKETING DEPARTMENT

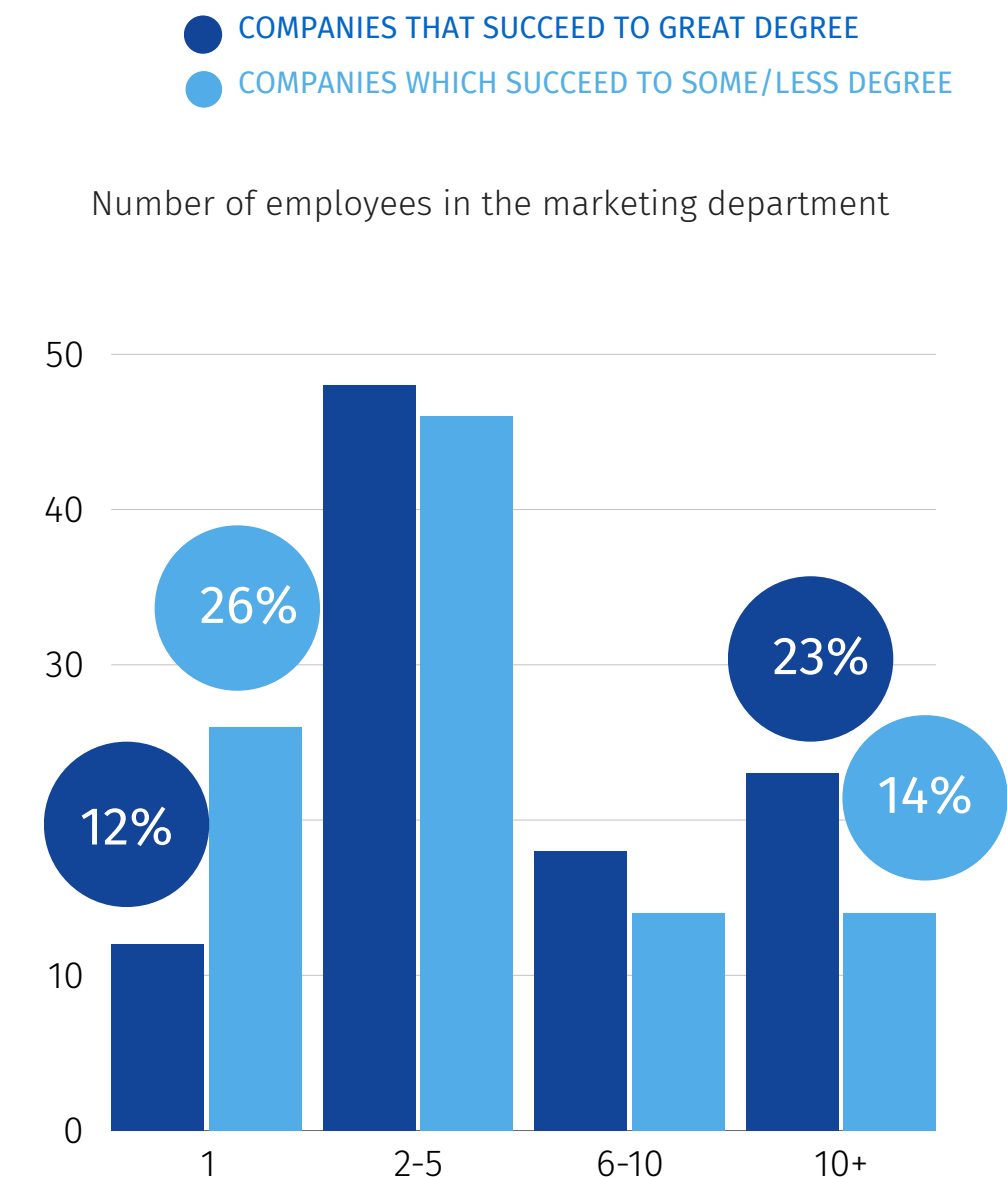
Companies that achieve good results have increased the size of their marketing department. Among those who say they succeed to a great extent, 59% have increased the department, while the proportion is 46% among those who succeed to some or less extent. In addition, we see that those who succeed to a lesser extent have more often reduced the number of employees in the marketing department.

6 OUT OF 10 COMPANIES THAT ARE LARGELY SUCCESSFUL HAVE INCREASED THEIR CAPACITY IN THE MARKETING DEPARTMENT

How has the marketing department changed?



Number of employees in the marketing department





CLEAR STRATEGY, PLAN AND NUMERICAL OBJECTIVES

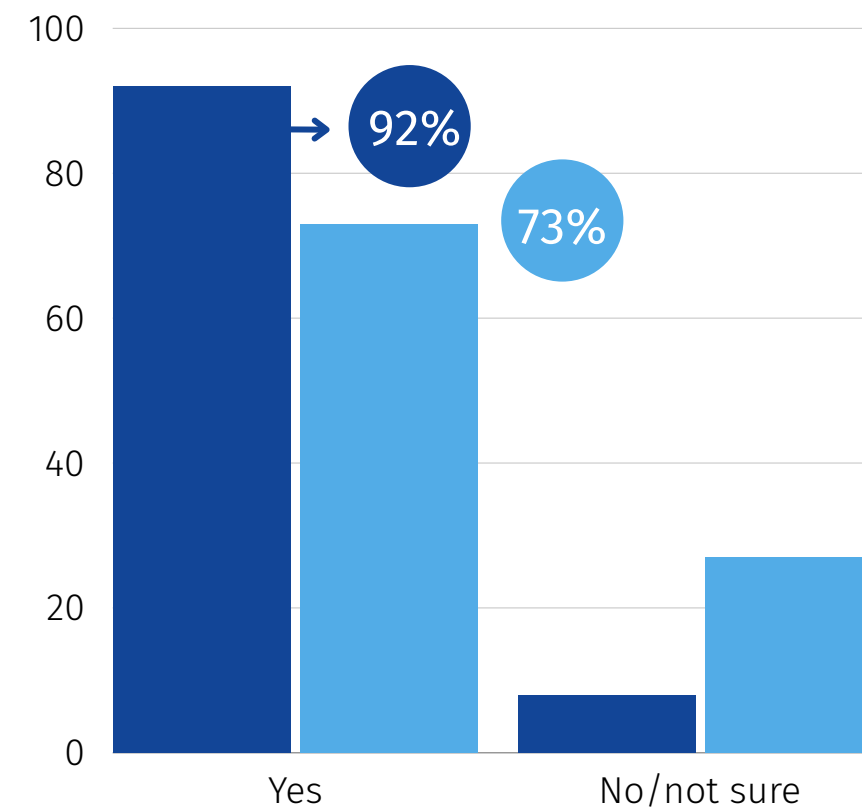
92% of companies that succeed to a great extent have a clear marketing strategy and plan for 2024, compared to 73% of companies that succeed to some/less extent.

57% of companies that are successful to a great extent have defined numerical marketing goals - an increase from 47% in 2023. Among companies that are successful to some/less extent, only 27% give the same answer.

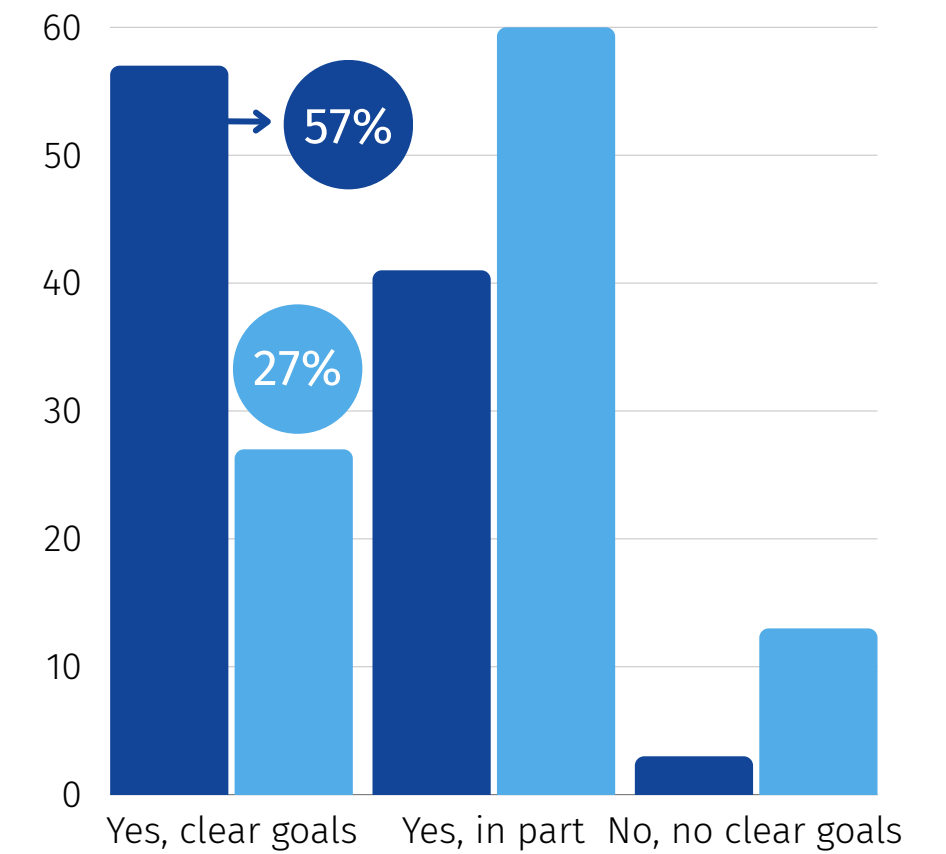
COMPANIES WHO SUCCEED HAVE A CLEAR DIRECTION AND CLEAR, NUMERICAL OBJECTIVES

- COMPANIES THAT SUCCEEDED TO A GREAT DEGREE
- COMPANIES WHICH SUCCEEDED TO SOME/LESS DEGREE

Do you have a clear market strategy and plan for 2024?



Do you have numerical marketing goals?





COOPERATION BETWEEN SALES AND MARKETING DEPARTMENT

In the companies where the CMO states that the sales and marketing department collaborate on joint plans and measures to a great extent, several also answer that they achieve the desired results with their marketing activities.

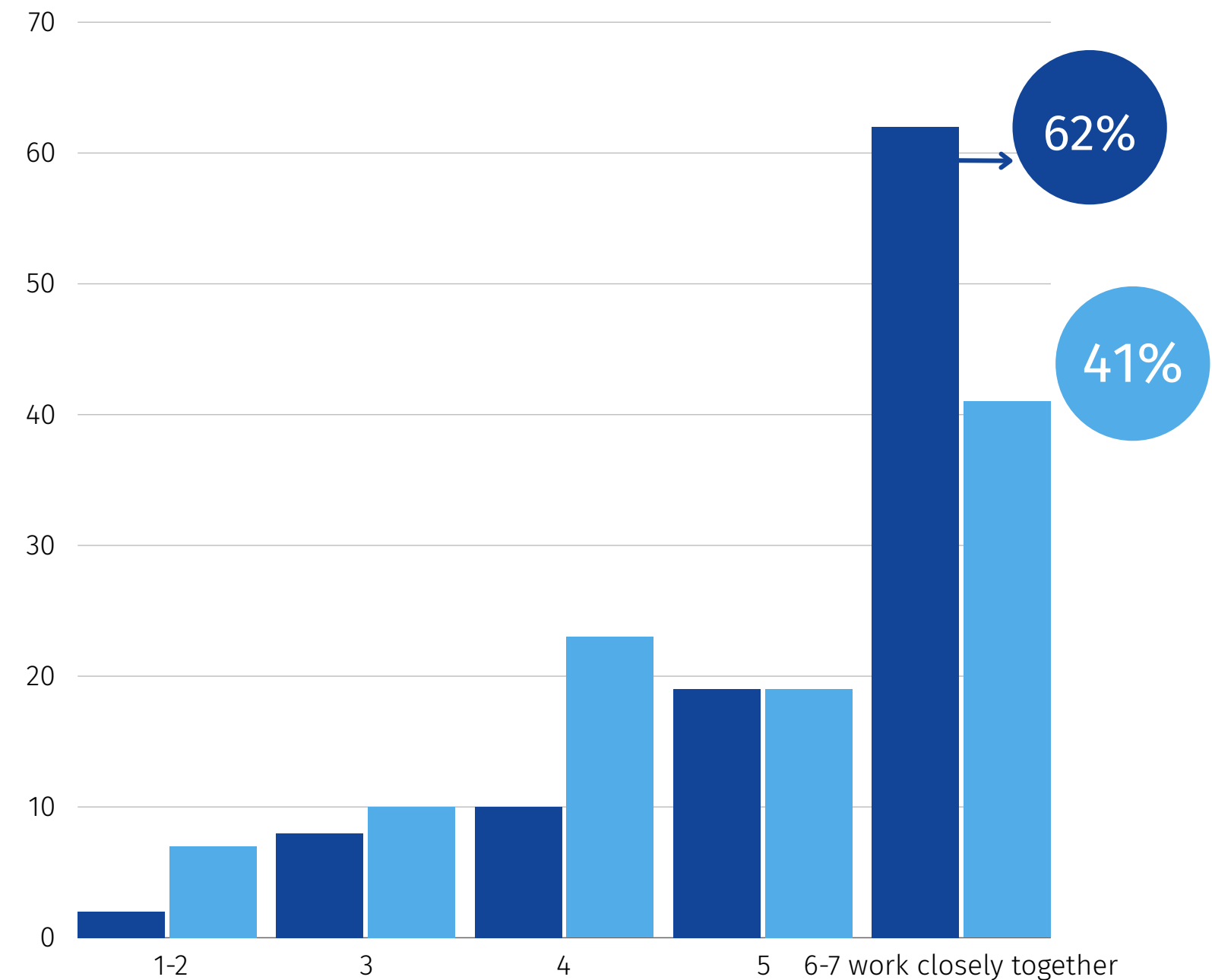
Companies that succeed to a great extent have a much higher proportion who completely agree that sales and marketing work together on joint plans and measures - a whopping 62%. There is an increase from 57% in 2023, which confirms this hypothesis.

In small companies, sales and marketing work together more closely than in large companies. As many as 61% of small companies state that they collaborate closely, compared to 48% of large companies.

Companies that achieve the desired results to a lesser extent report a lack of cooperation to a much greater extent.

- COMPANIES THAT SUCCEEDED TO A GREAT DEGREE
- COMPANIES WHICH SUCCEEDED TO SOME/LESS DEGREE

To what extent do sales and marketing departments collaborate in your company on joint plans and measures?





- COMPANIES THAT SUCCEEDED TO A GREAT DEGREE
- COMPANIES WHICH SUCCEEDED TO SOME/LESS DEGREE

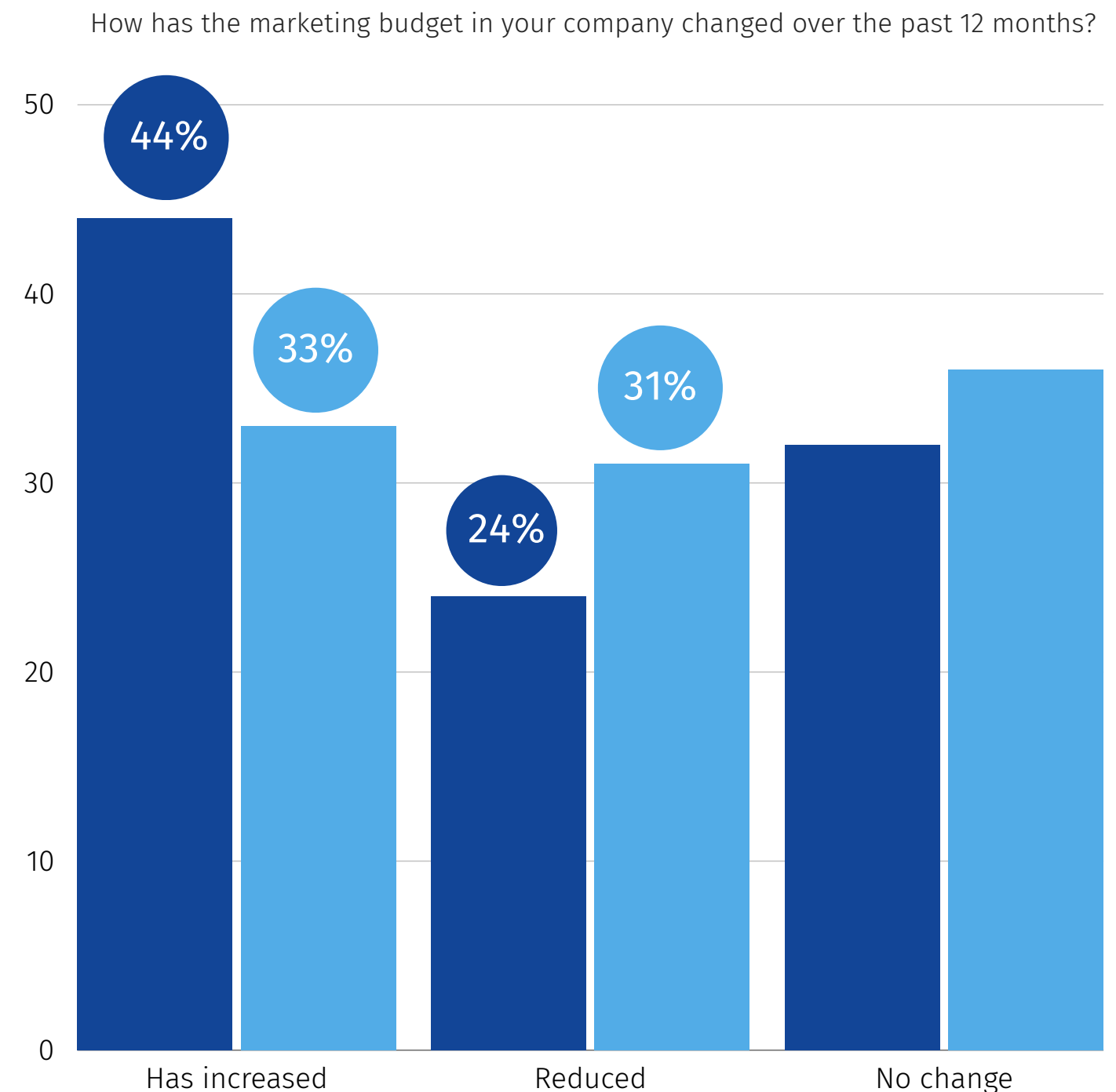
THE MARKETING BUDGET DURING THE LAST 12 MONTHS

Companies who answer that they achieve the desired results with marketing also answer that they have increased their marketing budget to a greater extent than those that succeed to a lesser degree.

44% of those who succeed to a large degree have increased their budget, compared to 33% of those who succeed to some/less extent.

31% of companies that succeed to a lesser extent have reduced their budget, compared to 24% of those that succeed to a great extent.

This is the same tendency we observed in 2023.





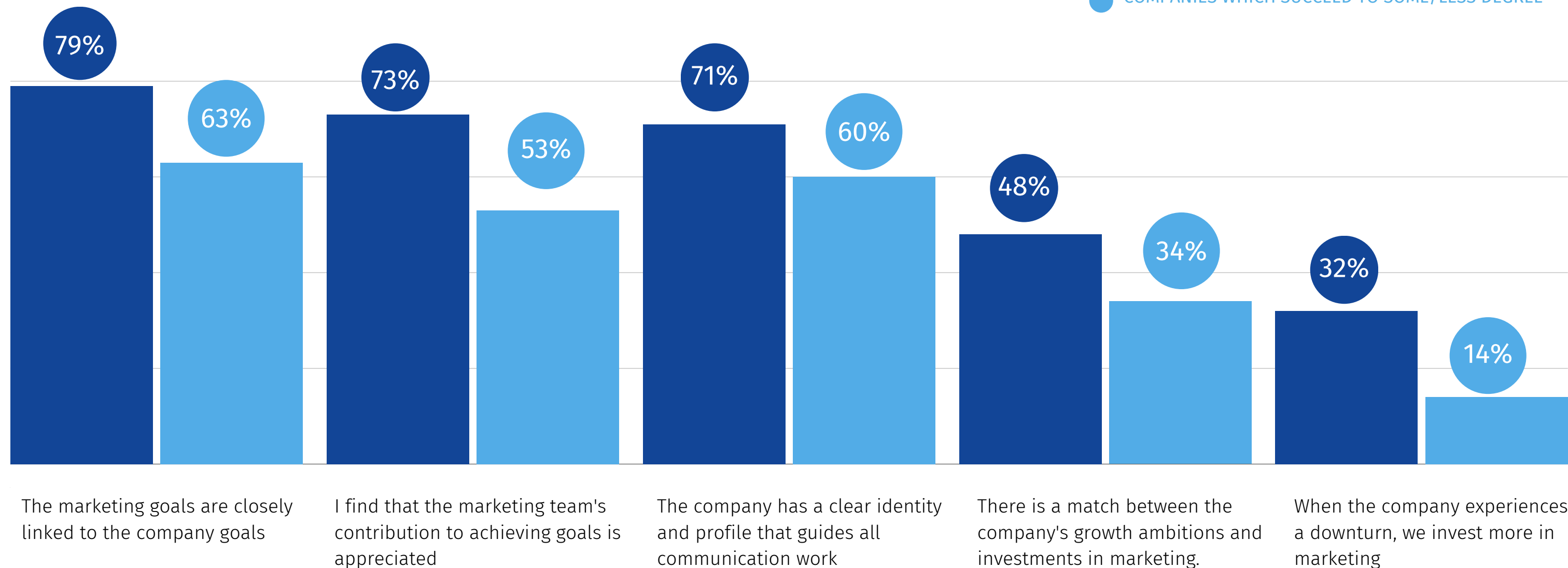
AGREE WITH STATEMENT ABOUT THE COMPANY

It is clear that it is important to have marketing goals that are closely linked to company goals. A full 79% of companies that succeed to a great extent state that they agree with that statement, while only 33% of companies that succeed to some/less extent say the same.

There are two claims that in 2024 achieves a significant difference between companies that succeed to a great extent and companies that succeed to some/less extent that was not apparent in 2023. In order to succeed, it is clearly also important that the company has a clear identity and profile that is guiding all communication work, and it is important that the company invest more in marketing when they are experiencing a downturn.

To what extent do you agree with the statements about your company? Totally agree/agree

- COMPANIES THAT SUCCEEDED TO A GREAT DEGREE
- COMPANIES WHICH SUCCEEDED TO SOME/LESS DEGREE





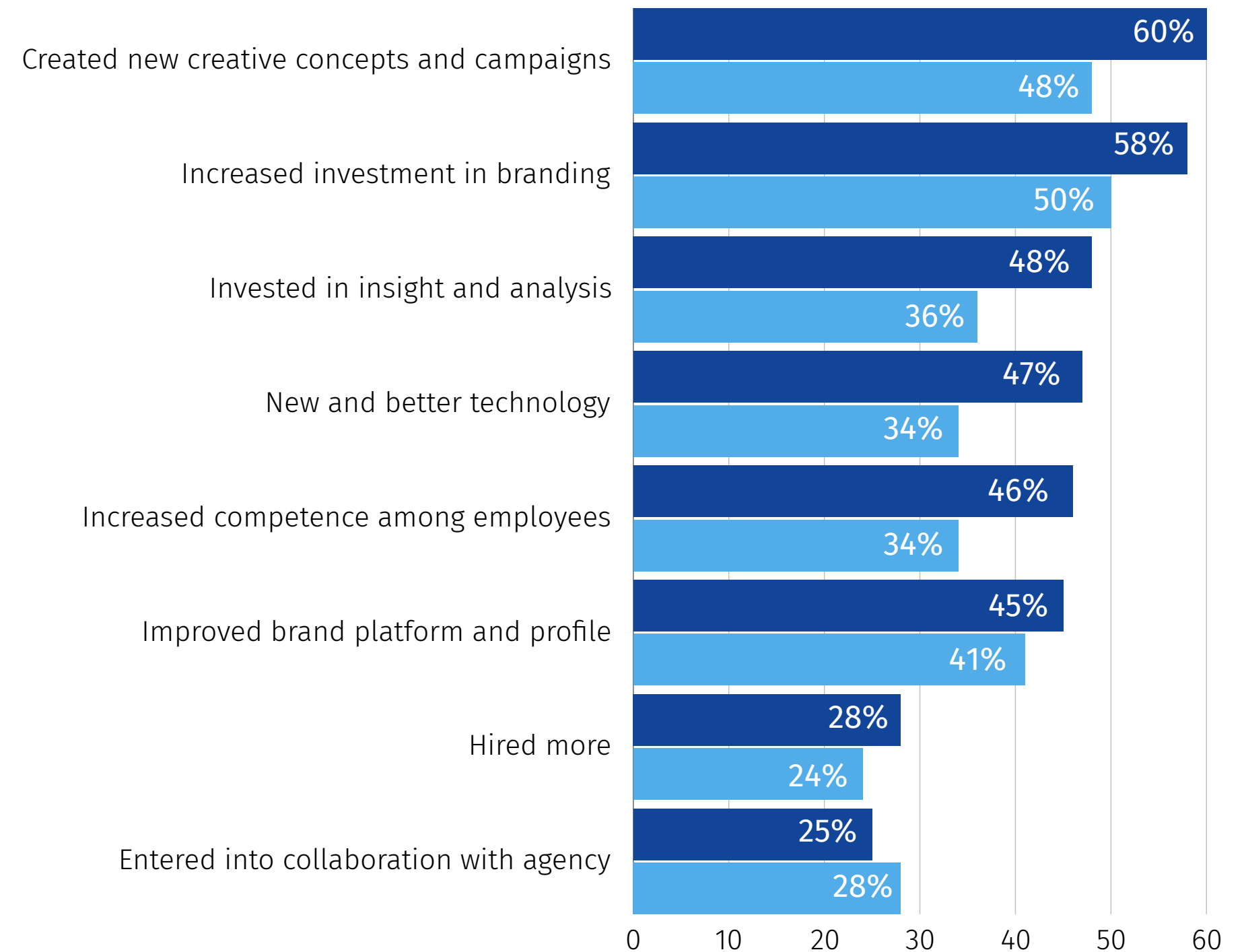
- COMPANIES THAT SUCCEEDED TO A GREAT DEGREE
- COMPANIES WHICH SUCCEEDED TO SOME/LESS DEGREE

What marketing investments has your company made to improve results over the past 12 months?

MARKETING INVESTMENTS

Companies that succeed to a great extent still invest more in insight and analysis, and increased focus on branding - just as they did in 2023. But in 2024, there are several areas of investment that separate companies that succeed to a great extent from those that succeed in some /less extent.

What is new is that the companies that are successful have also invested in new and better technology, increased competence among their employees and created new creative concepts and campaigns.





- COMPANIES THAT SUCCEEDED TO A GREAT DEGREE
- COMPANIES WHICH SUCCEEDED TO SOME/LESS DEGREE

TODAY'S CHANNELS AND TACTICS

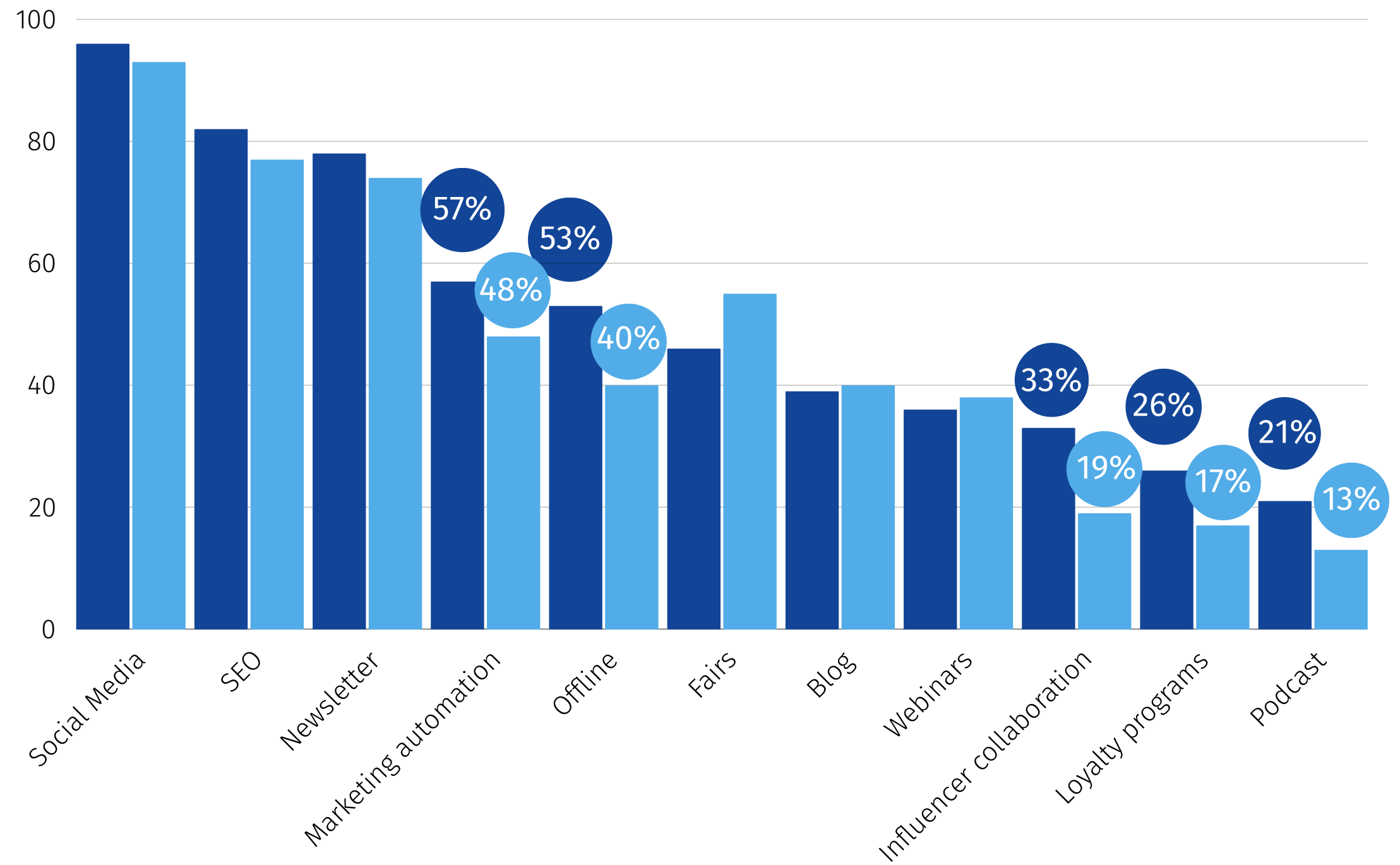
The most popular channels and tactics – social media, SEO and newsletters – are used to an almost equal extent by both those who are successful and those who are not.

Where successful companies stand out is that they make greater use of marketing automation, offline, influencer collaborations, loyalty programs and podcasts.

It is worth noting that a larger proportion of those who are successful to some/less extent use trade fairs as a channel/tactic than those who are successful to a greater extent.

Offline and SEO are new selection options this year. Offline includes TV, radio, print and outdoor.

Which of these tactics/channels do you use today?





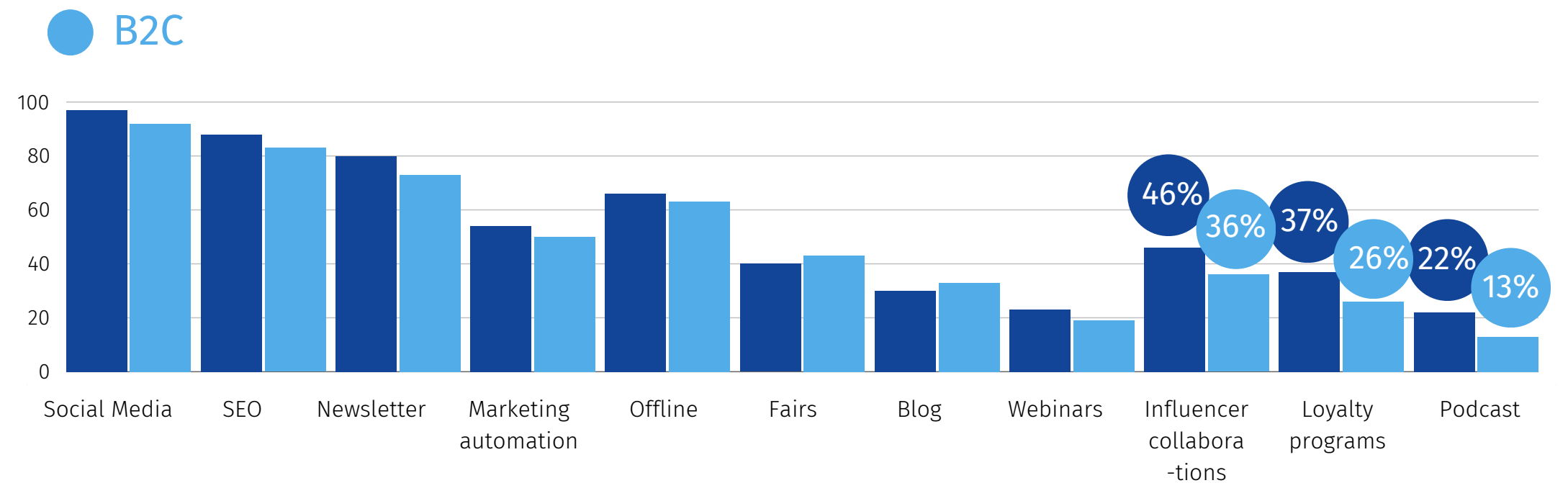
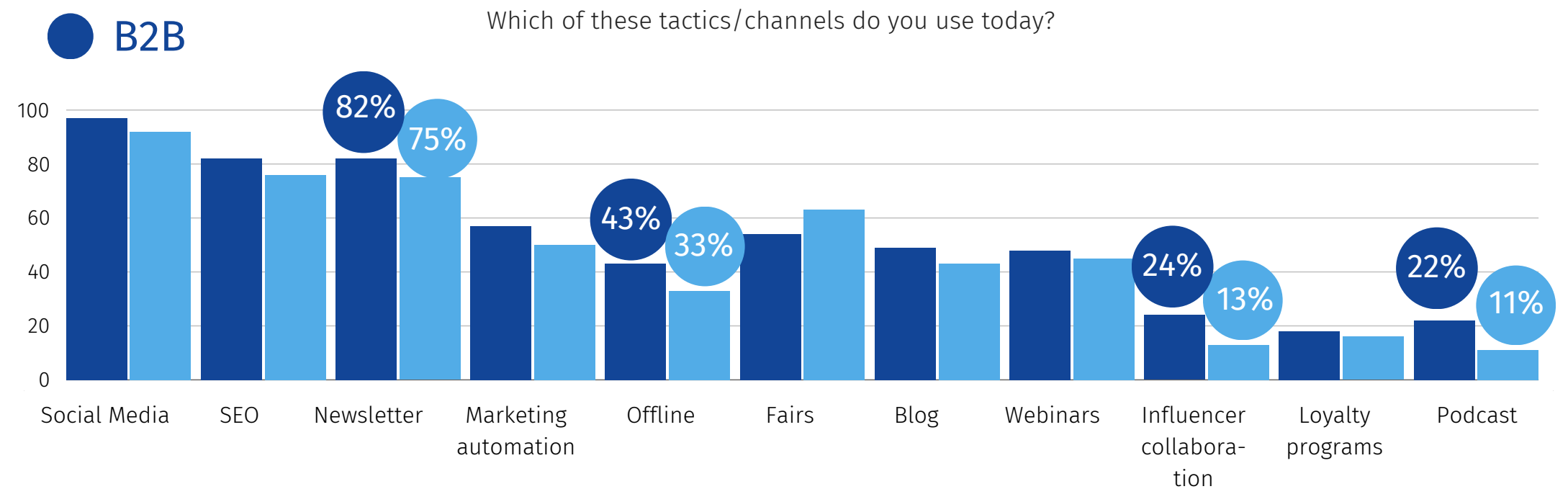
- COMPANIES THAT SUCCEEDED TO A GREAT DEGREE
- COMPANIES WHICH SUCCEEDED TO SOME/LESS DEGREE

CHANNELS AND TACTICS B2B VS B2C

There are slightly different uses of channels and tactics that make a B2B company succeed to a greater extent compared to B2C companies.

The B2B companies that succeed to a greater extent have responded significantly more that they use newsletters and offline (TV, radio, print, outdoor etc.), in addition to collaboration with influencers and podcasts in their marketing mix.

The B2C companies that succeed to a greater or lesser extent use many of the same channels. What distinguishes those who succeed to a great extent is that they have significantly more focus on collaboration with influencers, loyalty programs and podcasts.





- COMPANIES THAT SUCCEEDED TO A GREAT DEGREE
- COMPANIES WHICH SUCCEEDED TO SOME/LESS DEGREE

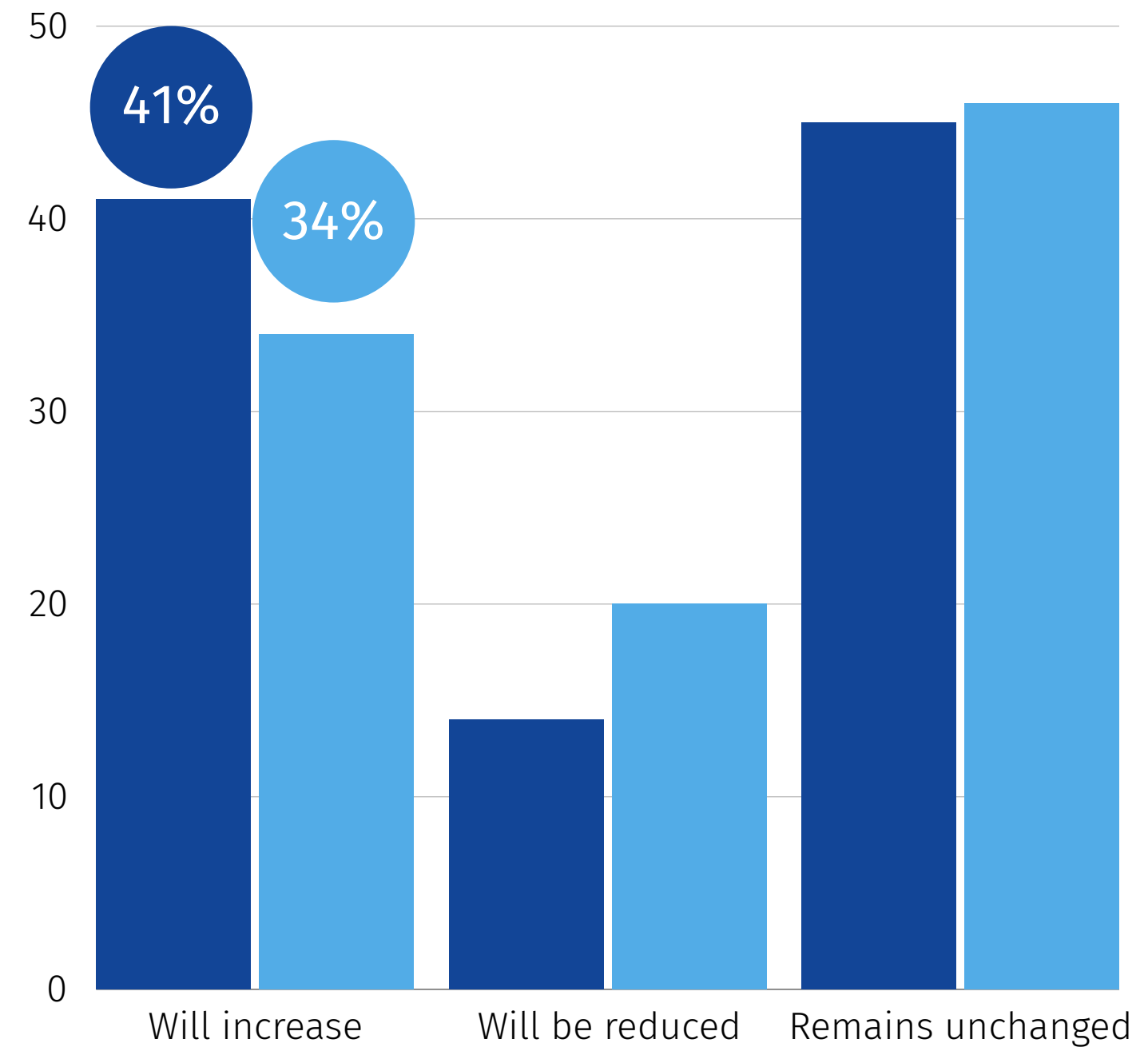
THE MARKETING BUDGET FOR THE NEXT 12 MONTHS



41% of highly successful companies expect their marketing budget to increase over the next 12 months.

Among companies that succeed to a lesser extent, the proportion is 34%.

How do you expect the marketing budget in your company to change over the next 12 months?





THOSE WHO SUCCEED AND PARTNERING WITH AGENCIES

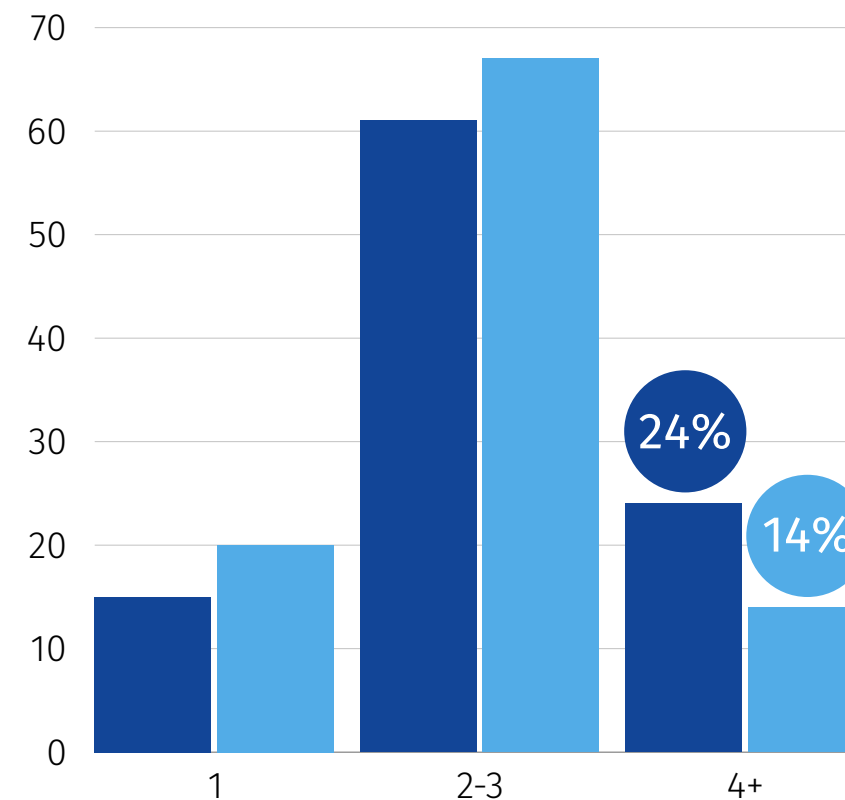
80% of all companies collaborate with an agency with their marketing activities. A larger proportion of companies that are successful use 4 or more agencies compared to companies that are less successful - 24% vs 14%. The vast majority use 2-3 agencies, and there is no significant difference between those who are successful to a great extent and those who are successful to some/less extent.

Many more successful companies use an agency to create advertising and concepts compared to those who are not successful.

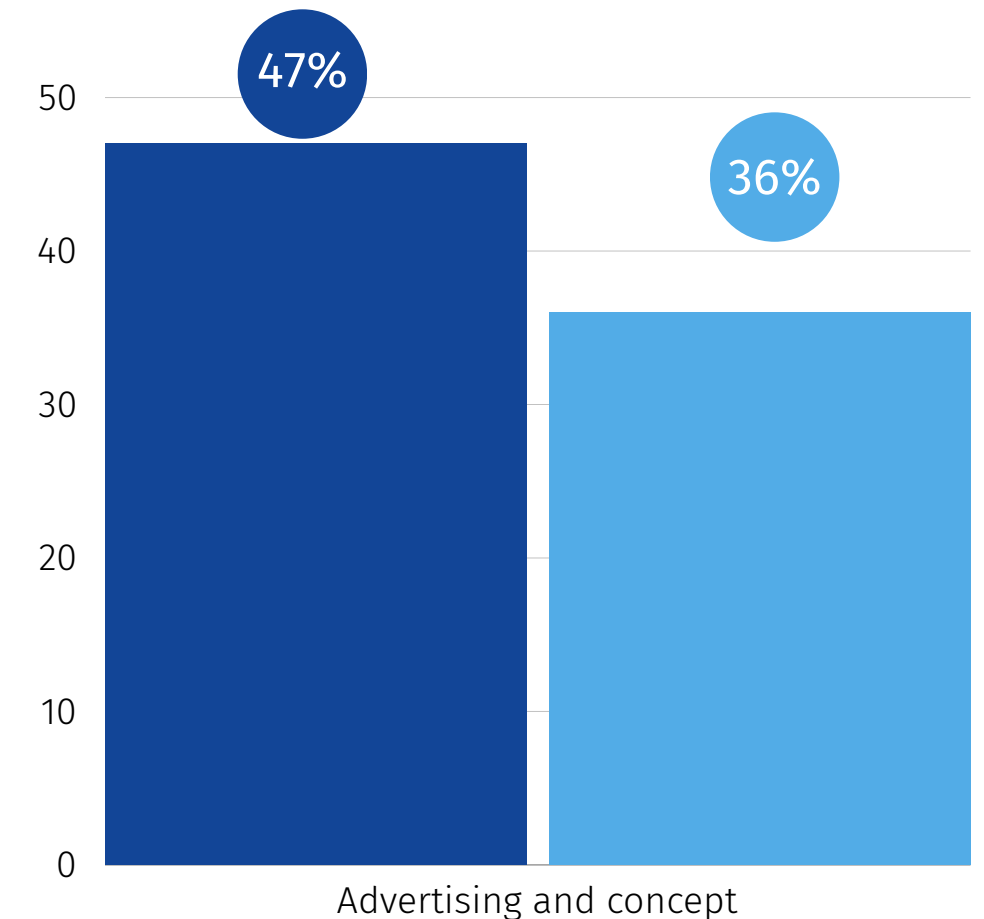
SUCCESSFUL COMPANIES USE 4 OR MORE AGENCIES

- COMPANIES THAT SUCCEEDED TO A GREAT DEGREE
- COMPANIES WHICH SUCCEEDED TO SOME/LESS DEGREE

How many agencies/consulting companies help you solve marketing activities?



What do you use an agency for?





EXPECTED CHALLENGES IN THE COMING YEAR

Those who are successful are more optimistic and have fewer worries compared to companies that are successful to some or less extent. Businesses that succeed are to a significantly lesser extent concerned about a downturn and falling consumption in 2024 – only 45% vs 65% in 2023.

Change in consumer behavior is a challenge that is expected to a much lesser extent this year than last year among all companies. Among companies that succeed to a great extent, this year only 40% worry about it, compared to 58% in 2023.

Companies that succeed to some/less extent have much the same challenges as in 2023. They look more at challenges related to themselves as a company, e.g. difficult to hire and lower marketing budget.

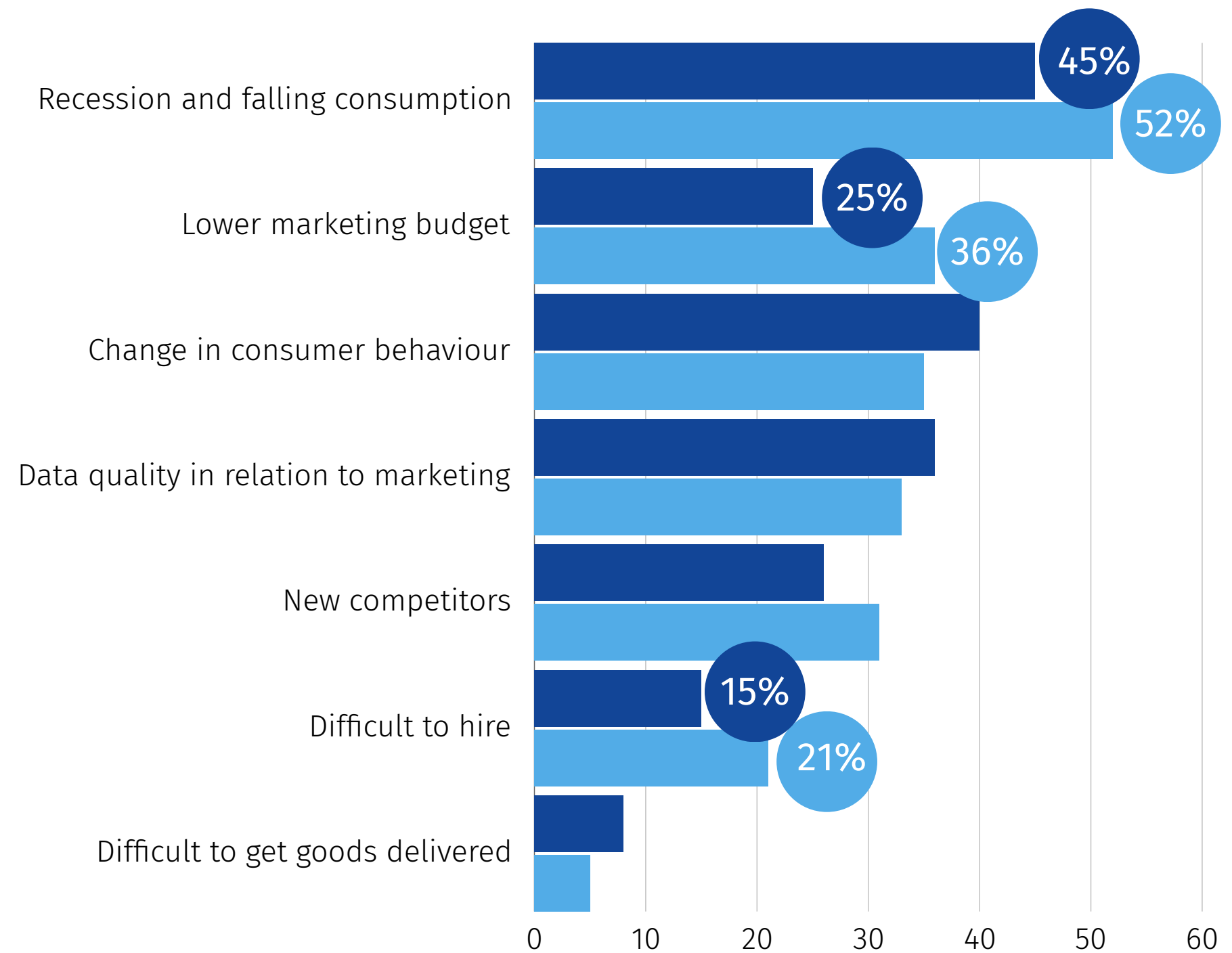
Are you more or less optimistic about the national economy in 2024 compared to 2023?

I AM OPTIMISTIC



- COMPANIES THAT SUCCEEDED TO A GREAT DEGREE
- COMPANIES WHICH SUCCEEDED TO SOME/LESS DEGREE

What challenges does your company expect to face in the next 6-12 months?





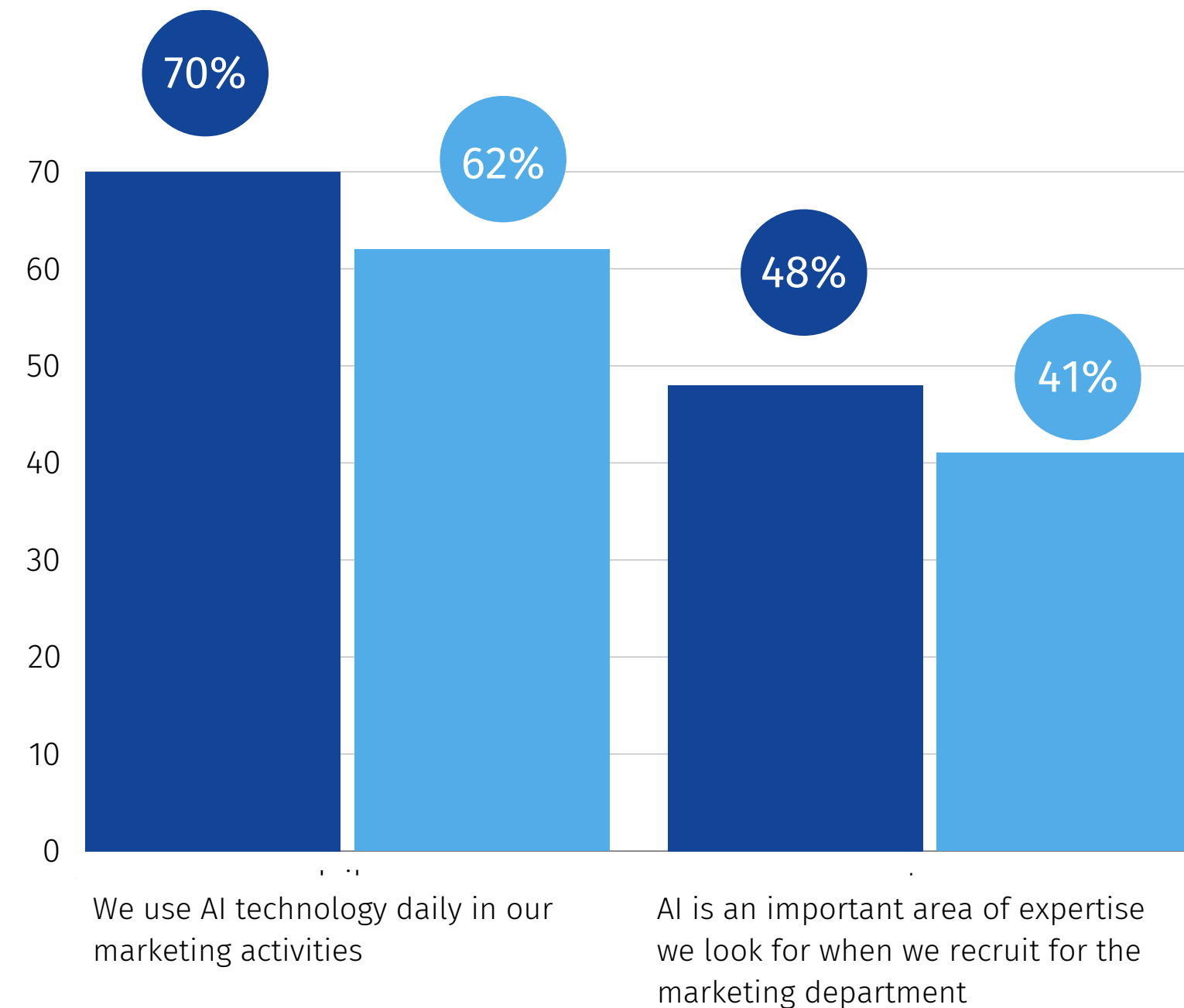
- COMPANIES THAT SUCCEEDED TO A GREAT DEGREE
- COMPANIES WHICH SUCCEEDED TO SOME/LESS DEGREE

Here are some claims about the use of AI in marketing. Somewhat/totally agree with statement

USE OF AI

Both successful and unsuccessful companies have adopted AI technology. 70% of companies that succeed to a great extent answer that they already use AI technology daily in their marketing work, compared to 62% of those who succeed to some/less extent.

Companies that are successful also look to a greater extent for AI competence when they recruit for the marketing department. 48% versus 41% of the companies that are successful to some/less extent.





Industry voices - use of AI and agency services



MICHAEL GADE

CMO, Jysk
Denmark

We are converting more to TikTok, Meta's platforms, and on those platforms the expectations for content are not the same. This is a different type of content that you can more easily create in-house. We make TikToks ourselves instead of hiring an agency. We buy more agency services for strategic and campaign development. We are very careful when we do large campaigns that we do not only work in our own universe. You also need to be challenged by someone who pulls you out of your own universe.



HENRIETTE CARSTENSEN

Sales and marketing director
BORI BBL
Norway

I think the agencies' role will be decisive in being able to maneuver forward in both existing and new markets which will be constantly changing in terms of increasing use of AI, privacy or analysis of data volumes.

Changes will probably be forced based on the newly emerging needs of the agencies' customers. The use of artificial intelligence in the context of advertising has undoubtedly been cost-saving.

One of the agencies' strengths is the creative environment they possess. With such organizational cultures, there should be an industry that can drive the development of new revenue-generating services that meet the customers' future needs. It will mean changes in the way you work. But even though change can hurt, it is not always negative. Personally, I'm of the opinion that I don't think AI will take over our jobs, but I think the people who lose their jobs are those who fail to adopt AI.



LENNART SCHULTZ

CMO, Reitan Convenience
Sweden

We use AI as a work tool extensively. In some cases the end result is produced by AI, with some editing afterwards, but in many campaigns we use AI as a brainstorming or visualization aid – to see what it could look like. In that situation, AI becomes a way to save hours on visualizing ideas.

In certain areas, AI can advantageously replace and support human work. Anything that you do the same over and over again should be able to be made more efficient with the help of AI, considering how skilled AI is in image and text now. Going forward, I see that AI will be able to be used in many more areas, for example analysis.



LARS ØSTERGAARD

Marketing Lead, TEC
Denmark

It is faster and cheaper to use the AI, but we have to have people involved, because we cannot write something that is wrong, and an AI can do that. There are also a lot of technical designations on our courses that we have to keep track of. So we have to be 100 percent sure. We have a process with an internal editorial team who are responsible for making sure it's correct. So we have a lot of people involved.

You can use AI to get feedback, generate ideas, write texts. I also use it a lot to find patterns in data and sift through excel sheets. And in a little while we will see that it is used even more to optimize time, make processes better and free up resources. I think that will be important to many. But we don't see the big revolution right away. It's about making things more efficient and removing processes for people that are full of repetition or very systematic.



What should CMOs prioritize now?



THE CMO'S PRIORITY LIST FOR 2024/2025

We are much more optimistic in 2024 than in 2023. In particular, optimism has increased in Sweden, the country that last year felt the downturn the hardest.

Since the Swedes tend to be slightly ahead of Norway and Denmark, both when it comes to the market in general and marketing in particular, it may indicate that we are on our way out of the downturn. So what is it now that is most important to have at the top of your priority list?

Keep track of competitors

Although we worry significantly less than last year, we still worry. And one area that worries us more than last year is new competitors.

"I wish more people were more concerned about competitors, and not just new competitors, but also existing ones", says Lars Johanson, Chief Success Officer at Synlight. "A lot of the job as a CMO should be to have control of what your competitors are doing at all times. Not to copy them, but to see the possibilities of differentiating yourself from them."

At least 1-2 times a year you should carry out a competitor analysis to get a status of the situation. Bring this insight to the management team. Then it is often much easier to get them interested in what you have to say, because no one in management likes it when competitors intervene.

Work towards a common goal with management

Because if there is something that is important to prioritize as a marketing manager,

it is gaining acceptance and trust from the management team. And the way into their hearts is to understand what they care about.

"It is incredibly important to create a link between what the managers are actually trying to achieve in the company and what marketing activities you carry out. If you don't have that link, it's difficult to get your ideas through," says Lars Johanson.

You must work purposefully, according to the report that is important to achieve success, but you must work purposefully according to the management's wishes. You can't blame them, you have to make yourself relevant to them. You must come up with data to show how much the marketing affects and changes the results. Then it will be more difficult for management to shoot down your proposals.



Chief Success Officer, Synlight
LARS JOHANSON

>> Numerical goals are essential

If you don't already manage your marketing with a common numerical goal, you must prioritize getting that settled, preferably in 2024. Success with marketing depends on a marketing strategy with goals that are linked to the overall company goals. It was clear in the findings last year, and it is only reinforced in this year's findings.

"If you haven't started, start now. Just set some goals, even though it can be hard to know how. It is often better to just start, fail and adjust along the way than to have no goals at all", says Philip Marklund, head of insight and analysis at Synlightet.

A good tip is to assess the realism of the goals compared to how much the company is willing to invest. If you are going to milk the market rather than grow it, then perhaps you can recommend a reduction in the marketing budget. Other times, the goals dictate that you have to ask for more. The best way to build trust is to not always ask for more. Make sure that there is a reasonable connection between the investment and the goal.

Use and get to know AI

The vast majority of marketing managers have adopted AI. Some may use it a little too much and a little too uncritically, but that is often part of the process we are in now. Learn how your marketing team can best leverage the efficiencies that come with good AI collaboration.

Experience among those who have been using AI for a while already seems to be that it does not solve all problems. Of the companies that have adopted AI, we can also see that a large proportion report that the marketing department has become larger, and they plan to hire more. In other words, there is little indication that AI will take over the marketing department anytime soon.

Look forward

Those who succeed are more forward-looking, both when it comes to adopting AI tools in marketing activities, as well as other technology. Don't be afraid to try new things.

"Prioritizing which new things to try is of course important, and you have to have a bit of luck, because it can quickly become expensive if you are going to jump at everything, but often I think you get better results simply from having this kind of mentality," says Philip Marklund .



Head of Department Analysis and Insight, Synlightet

PHILIP MARKLUND





WHEN DID YOU LAST ANALYZE YOUR COMPETITORS?

In 2024, we worry more about new competitors. It is then essential to have a good routine to keep an eye on the market, both to discover new competitors as early as possible, but also to catch up when existing competitors change their strategy.

When you want to take market shares, it's about doing everything better than your competitors. What do the ones who suddenly experience an upswing do? What does everyone do? What does no one do? What is happening in the market?

In your competitor analysis, you must be on the lookout for the opportunities that exist to differentiate your company from the competition. Understanding your competitors' strengths and weaknesses can help you find your unique position in the market.

That's what it takes to grow.

How to carry out a competitor analysis?

There are many different ways to conduct a competitor analysis. Some methods are time-consuming, others require paid tools, but it is important to know that whatever situation you are in, you can get started already tomorrow. For example, you can:

- Read customer reviews of your competitors
- Sign up for their newsletter: How often do they send out the newsletter and what is in it?
- In which social media do they have an active presence?
- What do they share on social media and how often?

- What benefits do they have on the website that you don't? (free shipping, return policy, response time, chatbot, etc.)

Make an overview of your competitors and fill in what you find. Social media in particular has become an important source of information about competitors. There you can get well on your way to understanding their strategies, product positioning and customer reactions.

Keep an eye on competitors

In order to be able to detect changes and new competitors in time, you should preferably carry out competitor analyzes every quarter. At the very least you should do one analysis annually.

When we at Synlight start a new collaboration with a company, insight work is often a central part of the start-up, and often includes a thorough competitors analysis. We use these insight as a foundation for developing tailored marketing strategies that differentiate the customer from the competition, and help them achieve their marketing goals.

A competitor analysis is particularly useful for setting realistic goals and evaluating the success of marketing campaigns. As we have seen in The Nordic CMO Survey, successful companies are characterized by a clear strategy and quantifiable marketing goals. Therefore, we emphasize building a solid strategic understanding from the start of the collaboration, and this lays the foundation for future successes together.



Senior Analyst, Synlight

GIEDRE MACINIEN



Industry voices

The interviews in connection to The Nordic CMO Survey 2024 were conducted by Kampanje, Resumé and Dansk Markedsføring in May 2024.



CELIN KENSLIE
Country Marketing Manager, IKEA Norway
Photo: IKEA
Source: kampanje.com



MICHALA SVANE
CMO, Royal Unibrew
Source: markedsforing.dk



MICHAEL STREET
CMO, Jysk
Source: markedsforing.dk



NINA MIKAELSEN
Marketing director, Oda
Source: kampanje.com



POM AHNBERG
Head of Digital Marketing, TUI
Source: resume.se



CHRISTINE TORP
Nordic Marketing Operations
Director, Elkjøp Nordic
Source: kampanje.com



NIKLAS BONDESSON
Associate Professor of Marketing
Stockholm University
Source: resume.se



HENRIETTE CARSTENSEN
Sales and marketing director,
BORI BBL
Source: kampanje.com



LENNART SCHULTZ
CMO, Reitan Convenience
Source: resume.se



KARI BUCHER
General Secretary of the Norwegian
Association of Architects
Source: resume.se



JENS WELIN
Sr Client Director, Nord DDB
Source: resume.se



THE NORDIC

CMO

SURVEY 2024

Kaipa