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The Gartner CMO Spend and Strategy Survey 2024: Refocus Your Marketing Priorities



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Ewan McIntyre

VP Analyst

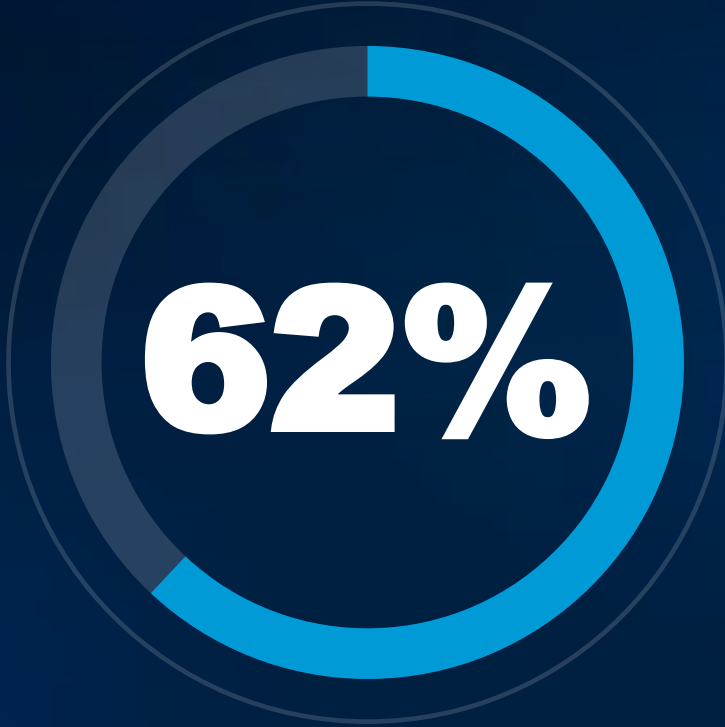




'Top Secret

Running Is a Bit Like the Pursuit of Growth





of CEOs cite growth as
a top business priority
for **2024-2025.**

**Growth When the
Going Gets Tough**





What Is the

CMO Spend Survey?

Essential Marketing Benchmarks Since 2012

8

Countries

43% B2B

10

Major industries

21% B2C

\$5.3B

Median annual revenue

36% Even mix of B2B & B2C

n = 395 CMOs
Q: Respondent profile
Source: 2024 Gartner CMO Spend Survey



**The state of
marketing
budgets in 2024**



**Resource
priorities and
trade-offs**



**2024 marketing
channel trends**

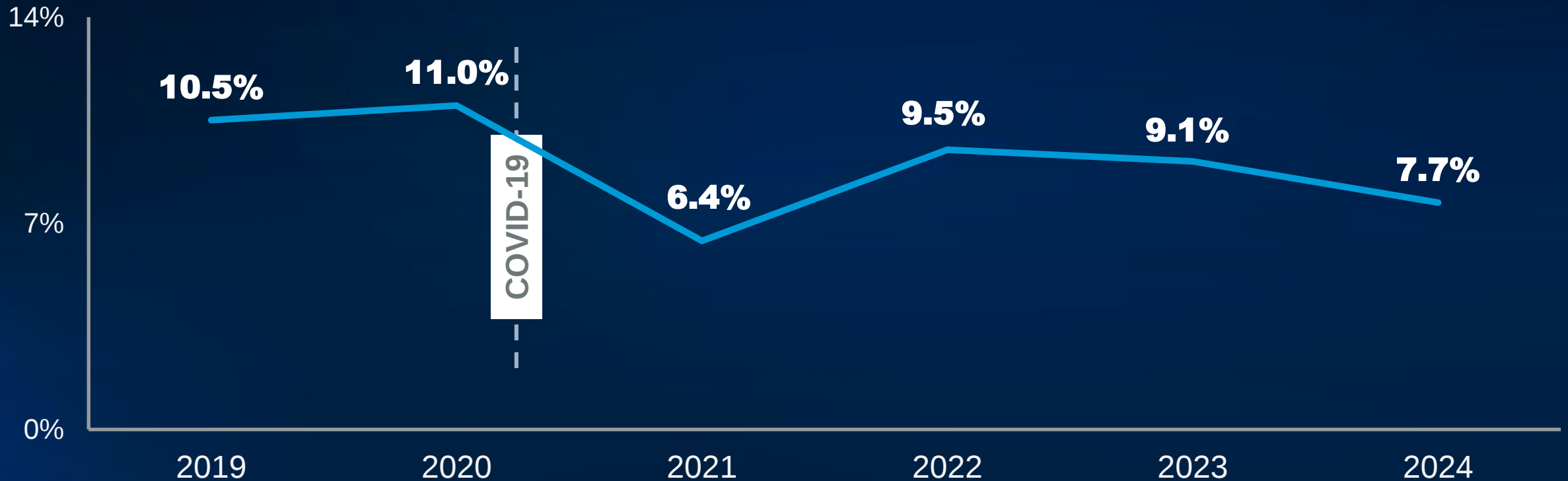
The State of Marketing Budgets in 2024



Growth = **More budget, right?**

Average Budgets Fall to Postpandemic Low

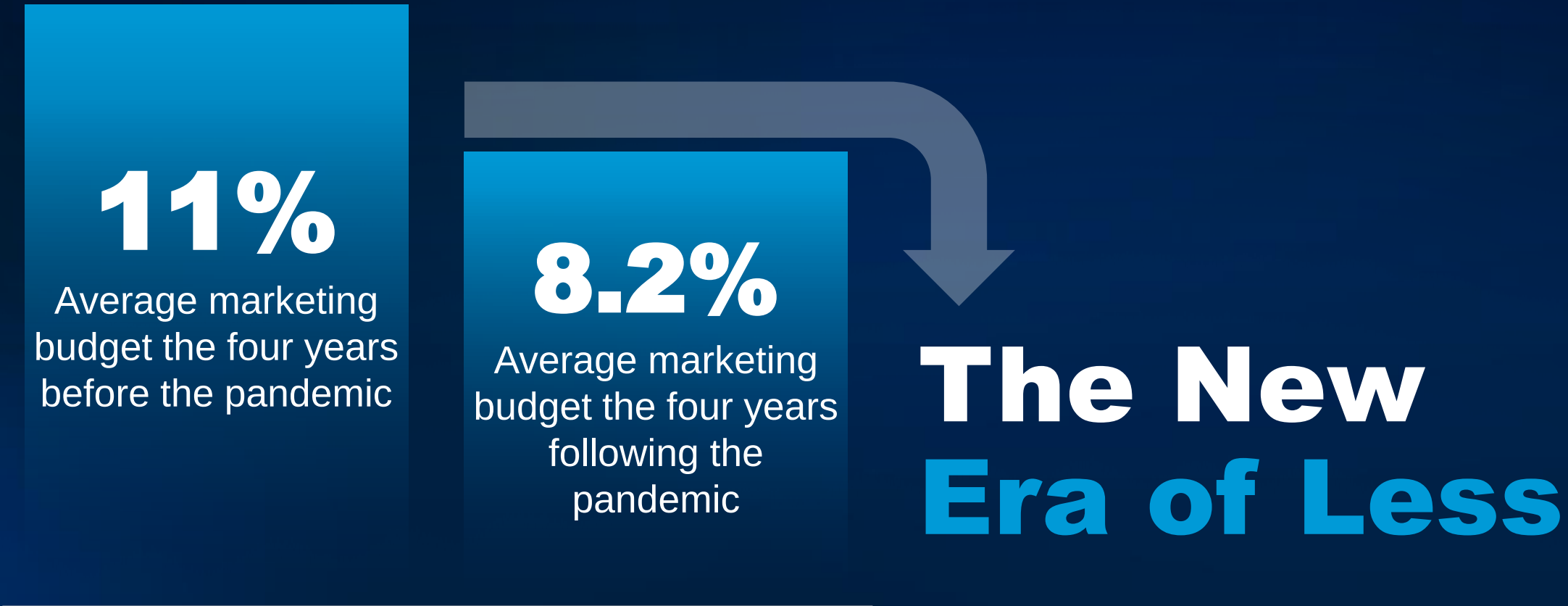
2024 Marketing Budget as a Percent of Total Revenue



n = 395 (2024); 410 (2023); 400 (2021); 342 (2020); 342 (2019); 618 (2018); 350 (2017); 375 (2016) CMOs, excluding "don't know"

Q: What percentage of your revenue is being allocated to your total marketing expense budget in 2022?

Source: 2024 Gartner CMO Spend Survey



11%

Average marketing
budget the four years
before the pandemic

8.2%

Average marketing
budget the four years
following the
pandemic

**The New
Era of Less**

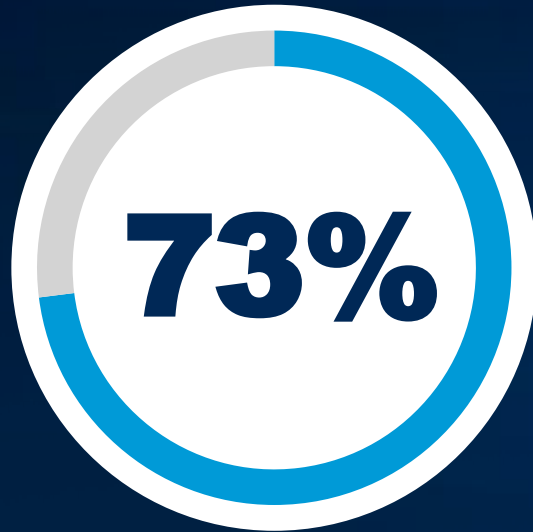
Productivity

The quality or state of being productive

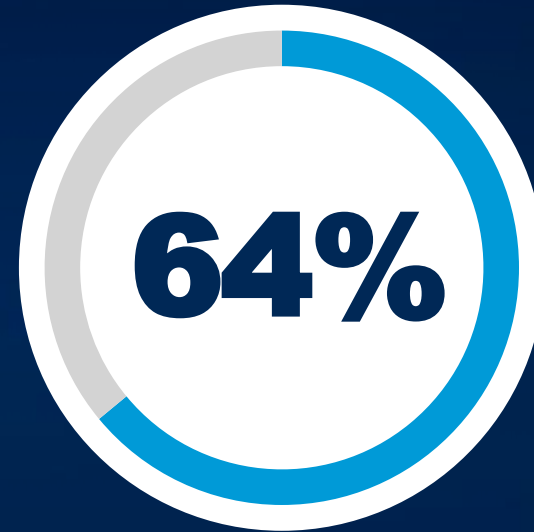
Privation

The state of being deprived, **especially** lack of what is needed for existence

Managing Marketing in the Era of Less



Marketing is being asked
to **do more with less**



Not enough budget to
execute the 2024 plan

n = 392-395 CMOs, excludes don't know

Q: Statement agreement: Our marketing organization lacks the necessary budget to successfully execute its marketing strategy in 2024.

Q: Statement agreement: Our marketing organization lacks the necessary resources to successfully execute its marketing strategy in 2024.

Source: 2024 Gartner CMO Spend Survey

Budget Lanes Matter!



Media

9.3%
Industry view

Pharma

7%
Industry view

Consumer Products

6.7%
Industry view

Average Budget: **Business Model View**



CMOs Face **Budgetary and Strategic Hurdles** in 2024



Inflation



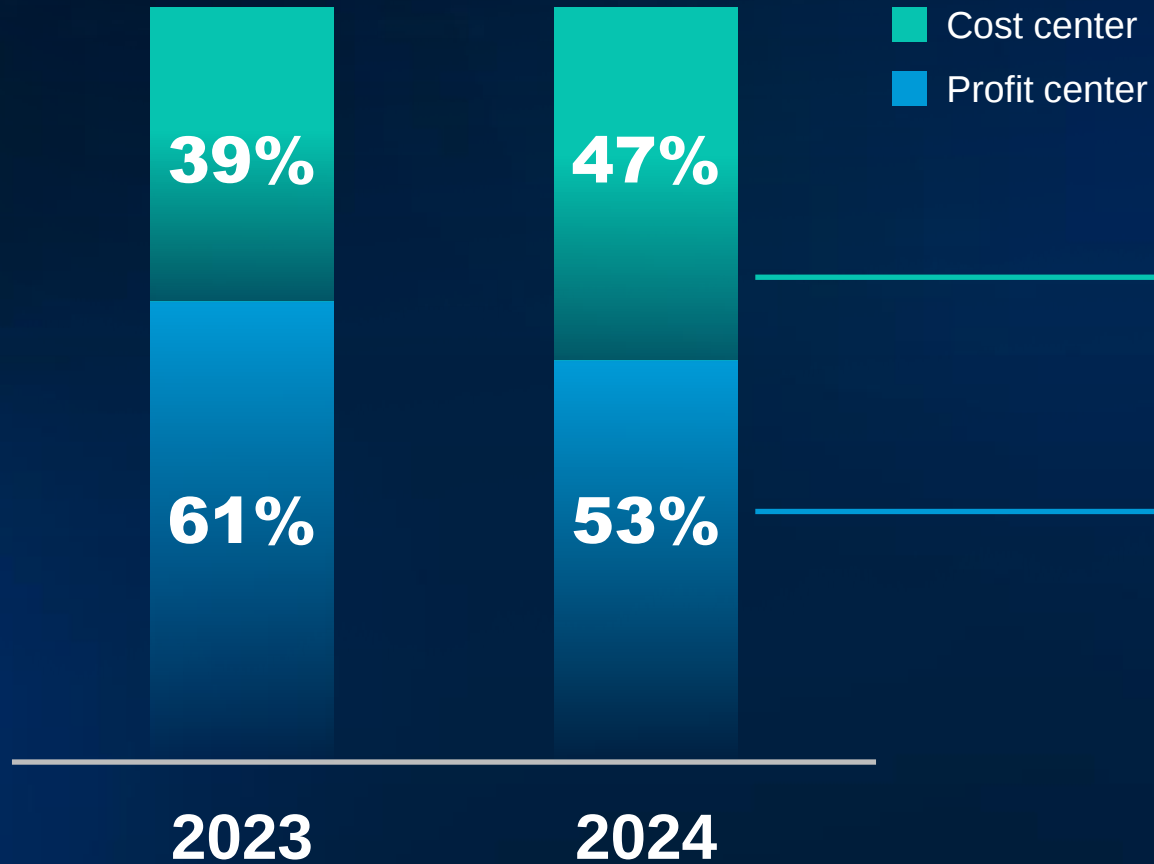
Digital ROI



Interest rates

CMOs Report How Marketing Is Viewed Across the Company

Percentage of respondents



Almost half of the CMOs report that marketing is regarded as a cost center in 2024

3 Key Actions: Marketing Budgets

1



Build a growth-first
marketing value case

2



Identify your
fiscal hurdles

3



Prioritize productivity

Questions?

Resource Priorities and Trade-Offs



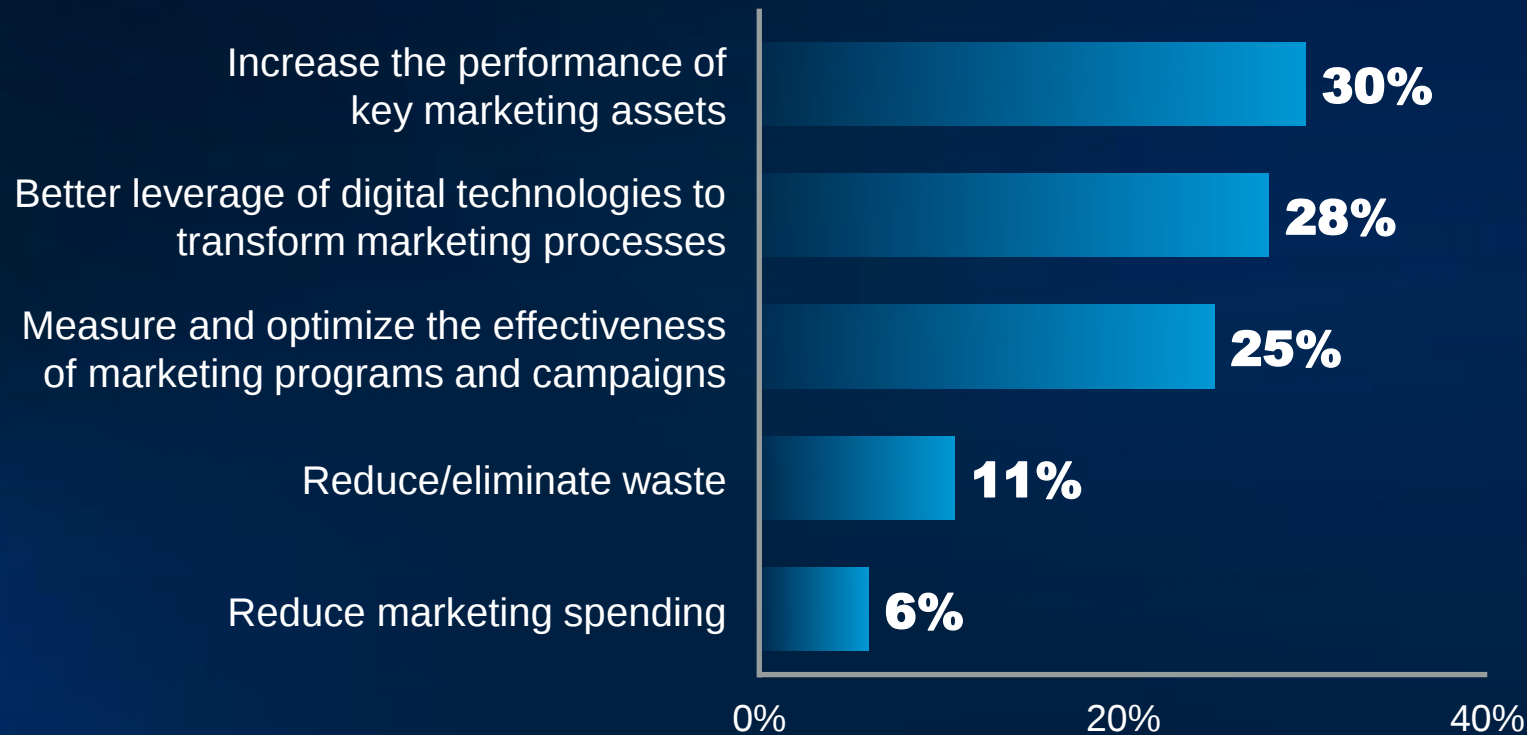
Growth = **More**
customers, right?



of CEOs expect a
higher rate of return for
internal investments
in 2024-2025.

CMO Objectives: Driving Efficiency & Returns

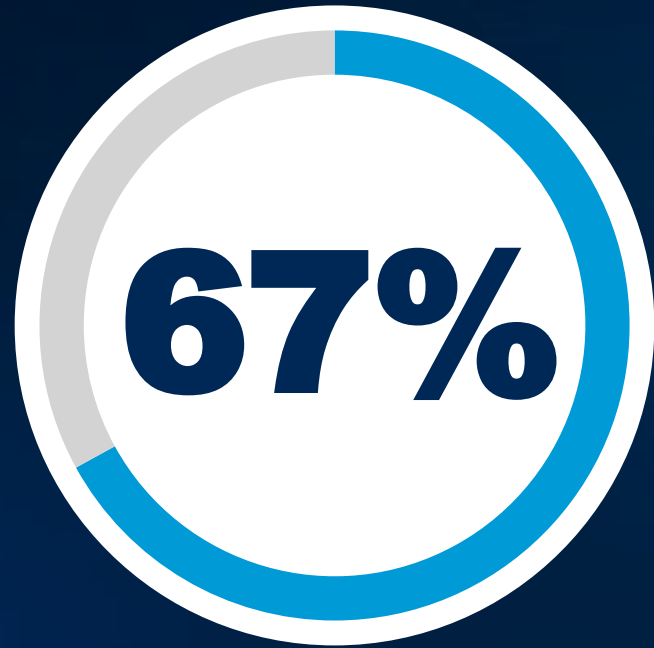
Top Marketing Objectives Focused on Driving Greater Returns and Efficiency



n = 395 CMOs

Q: What is your top marketing objective in 2024 focused on driving greater returns and efficiency from marketing investments?

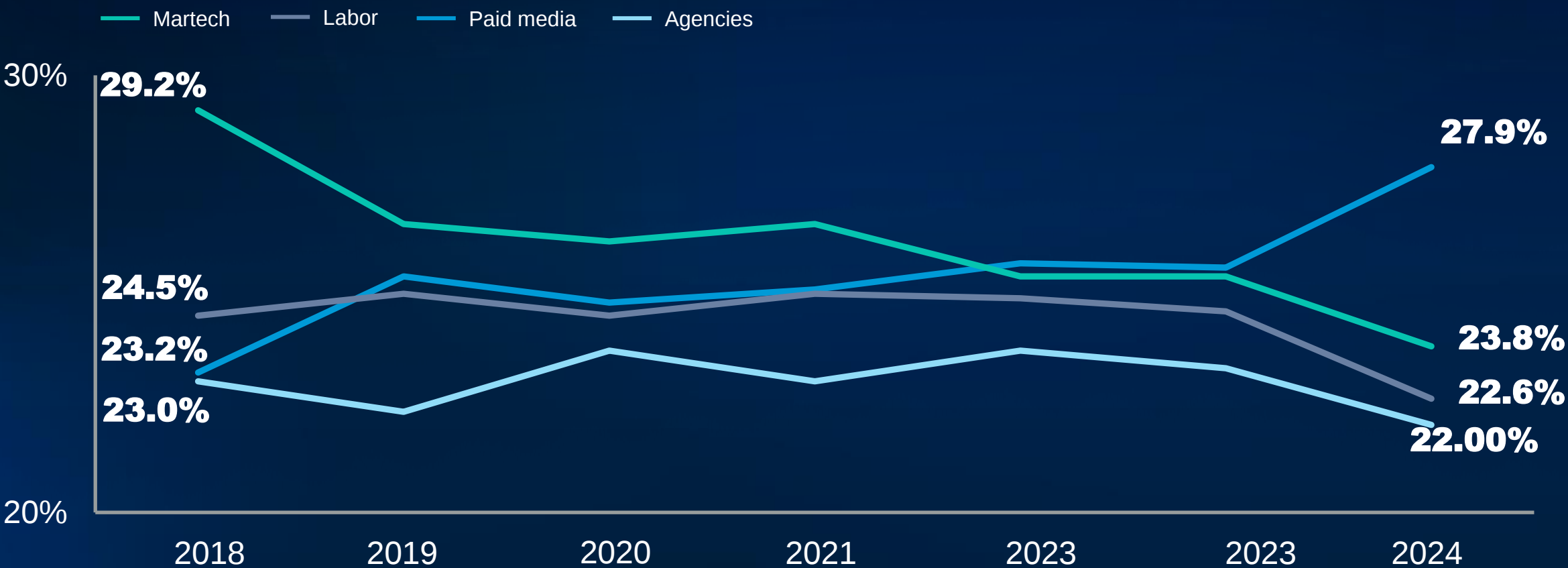
Source: 2024 Gartner CMO Spend Survey



of CMOs changed **major resources and program** priorities in 2024.

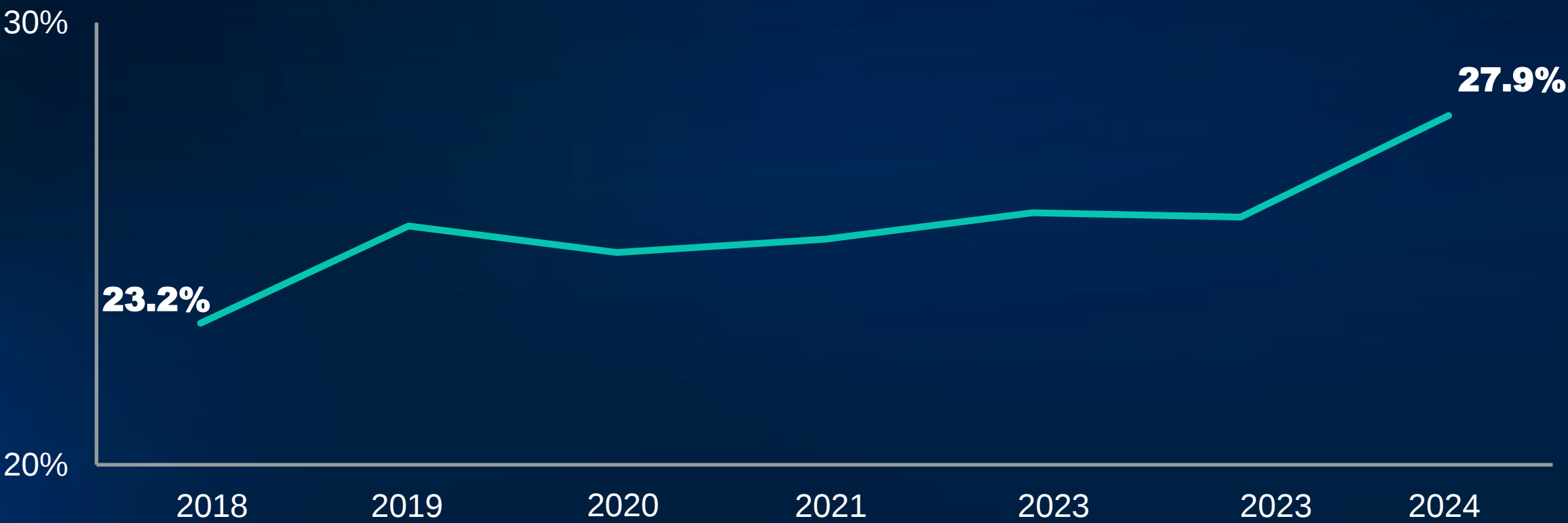
Radical Reprioritization of the Resource Mix

2024 Marketing Budget Allocation Across Major Resources



n = 390 CMOs (2024), bases vary by year
Q: How is your 2024 total marketing expense budget being allocated to or spent on each of the following major resource categories?
Source: 2024 Gartner CMO Spend Survey

Media: The Most Productive Source of Growth



n = 390 CMOs (2024), bases vary by year
Q: How is your 2024 total marketing expense budget being allocated to or spent on each of the following major resource categories?
Source: 2024 Gartner CMO Spend Survey

Capability Gaps **Impede**
Channel Impact

Top 3 Capability Gaps

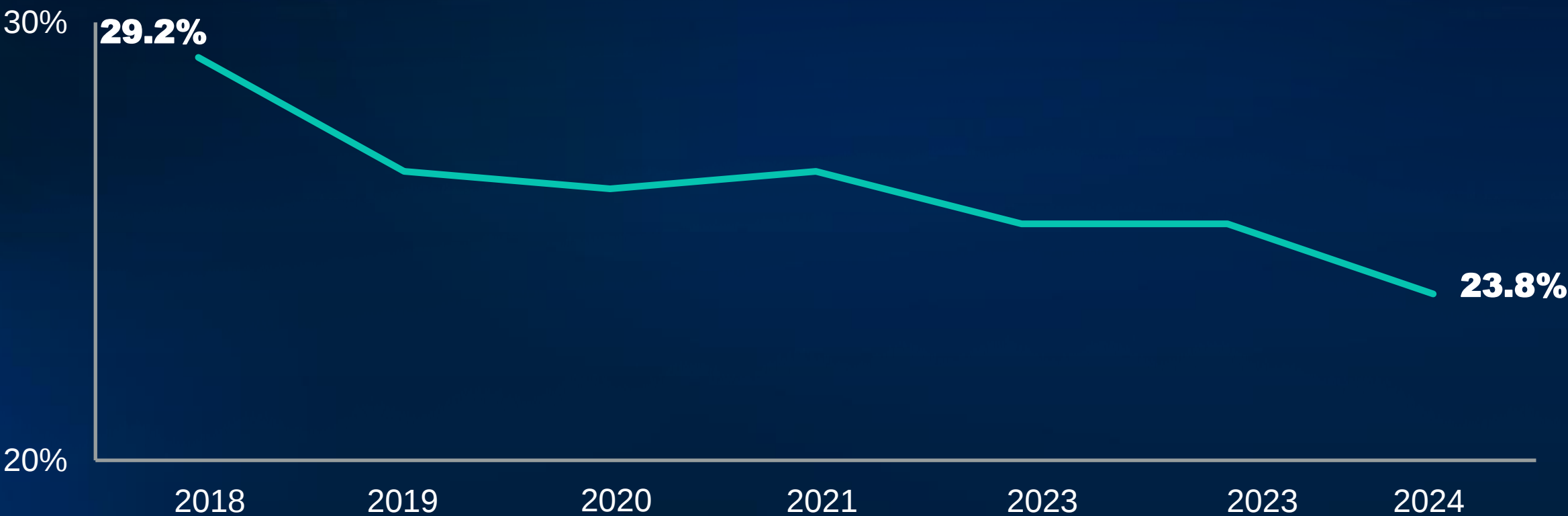
- 1 Personalization
- 2 Multichannel marketing
- 3 Customer journey orchestration

n = 395 CMOs

Q: In what areas do the largest gaps between current capabilities and the capabilities needed to meet business goals exist within the marketing organization?

Source: 2024 Gartner CMO Spend Survey

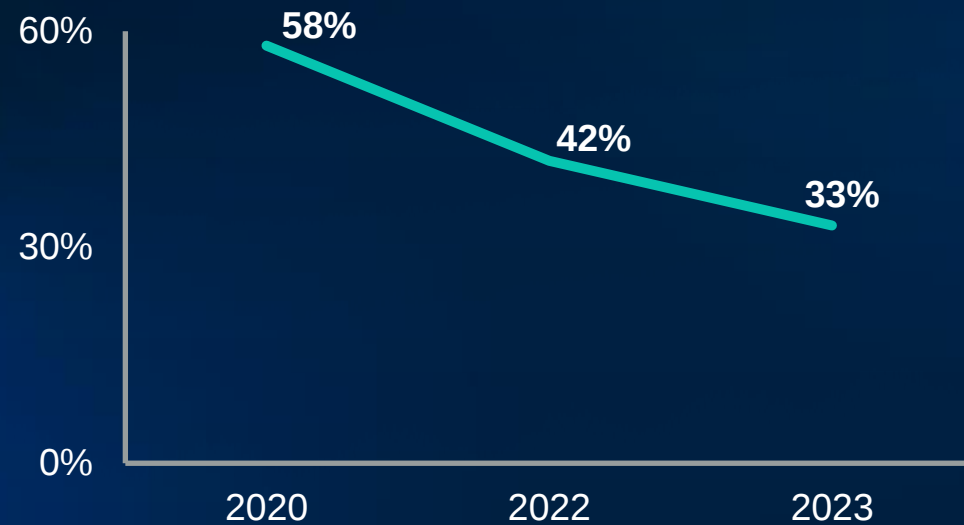
Martech: CMOs Cede Influence and Budget



n = 390 CMOs (2024), bases vary by year
Q: How is your 2024 total marketing expense budget being allocated to or spent on each of the following major resource categories?
Source: 2024 Gartner CMO Spend Survey

Martech Budgets: **Displaced, Not Disappeared**

CMO challenge 1 — **declining tech utilization**



CMO challenge 2 — **declining tech leadership**

- ▼ **-27%** Configuration and deployment of new martech
- ▼ **-21%** Integration of disparate martech and databases
- ▼ **-18%** Management of the martech roadmap
- ▼ **-18%** Managing vendor relationships and contracts
- ▼ **-16%** Acquisition of budget for martech



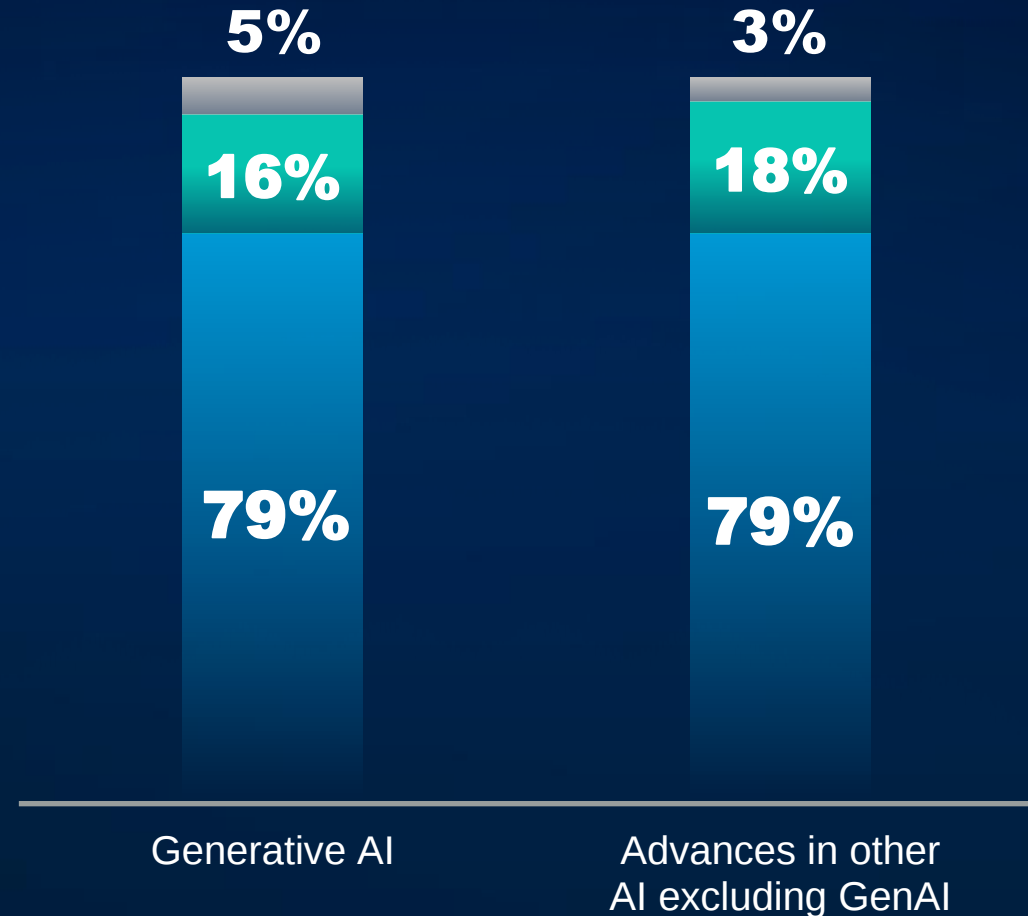
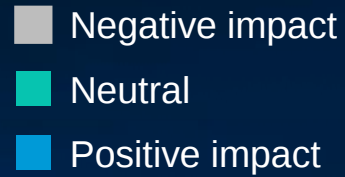
What about AI?

**Isn't AI going to
solve everything?**

>75% of CMOs Still Have High Hopes for AI

Level of Impact on 2024 Marketing Investment & Strategy

Percentage of respondents



n = 395 CMOs

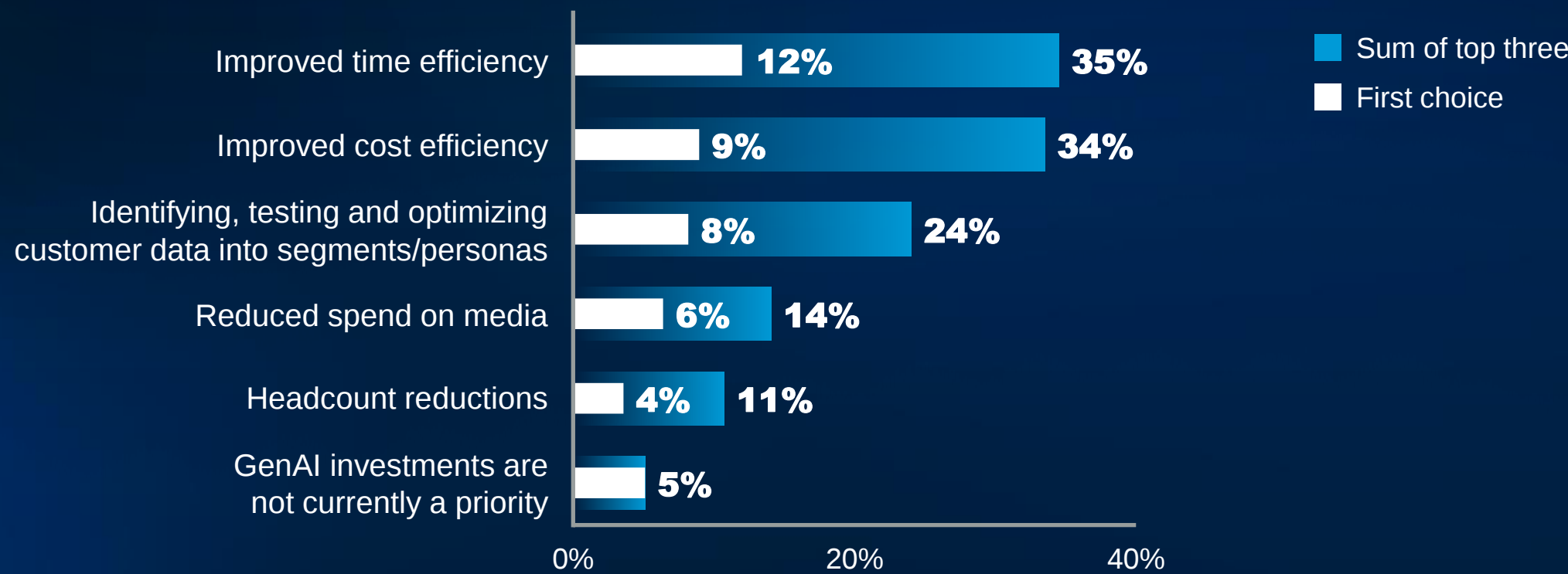
Q: What level of impact do you expect each of the following to have on your 2024 marketing investment and strategy as compared to 2023?

Source: 2024 Gartner CMO Spend Survey

GenAI Delivers Time & Cost Efficiencies for CMOs

Where GenAI Investments Are Delivering Most ROI

Sum of top three rank



n = 391 CMOs

Q: Where are your investments in GenAI to support your organization's marketing execution efforts delivering the most ROI/impact?

Source: 2024 Gartner CMO Spend Survey

3 Key Actions: Marketing Resources

1

Benchmark your
resource mix

2

Build a capability-
oriented martech
strategy

3

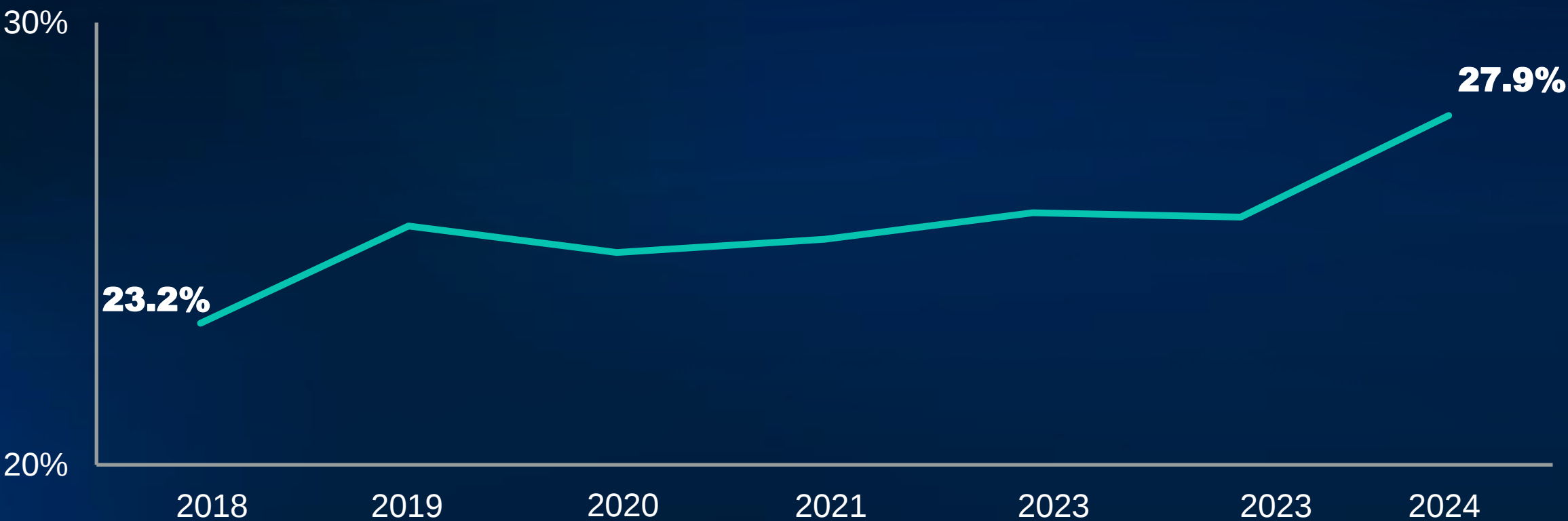
Embed AI-powered
efficiency and
productivity drivers

Questions?

2024 Marketing Channel Trends

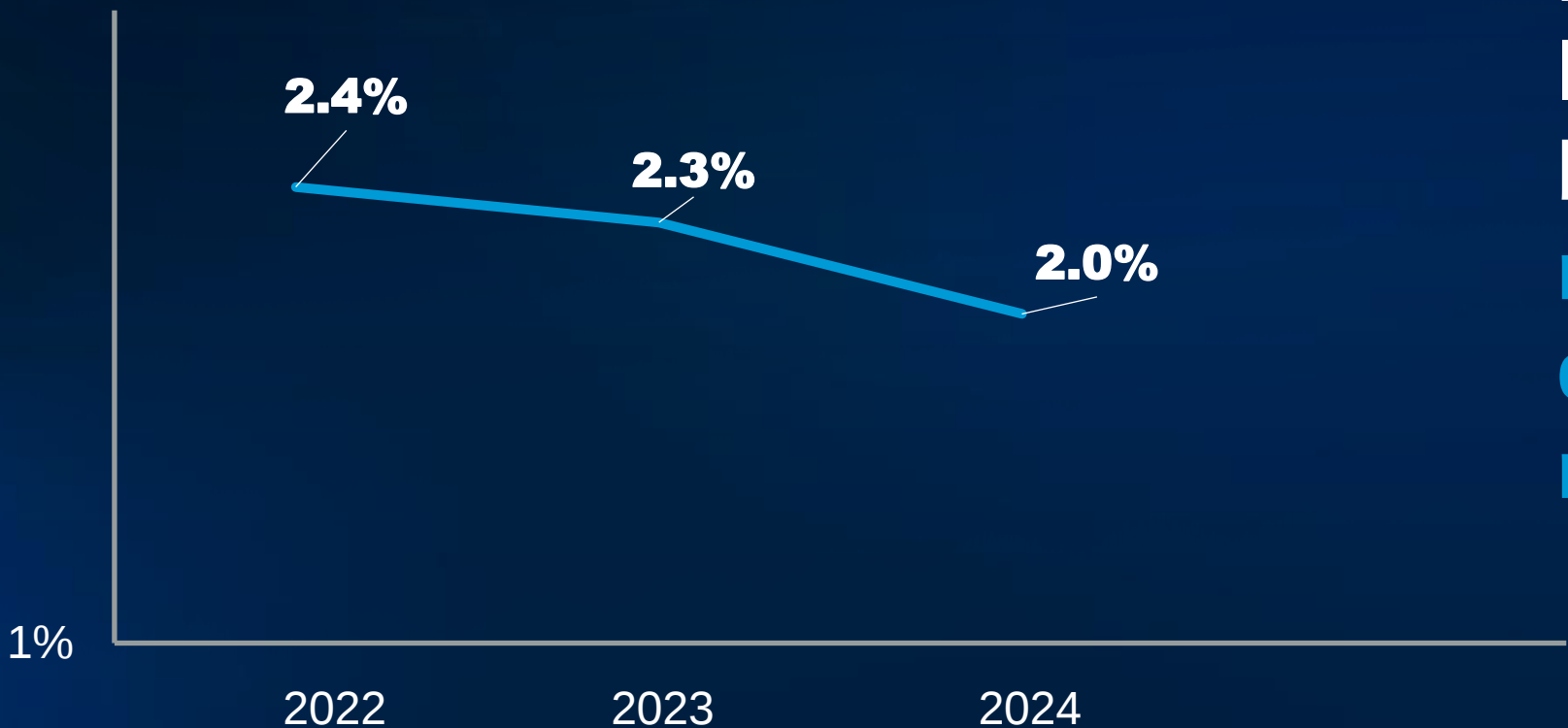
Growth = **Greater share of
voice, right?**

Media: Growing Share of Marketing Budget



n = 390 CMOs (2024), bases vary by year
Q: How is your 2024 total marketing expense budget being allocated to or spent on each of the following major resource categories?
Source: 2024 Gartner CMO Spend Survey

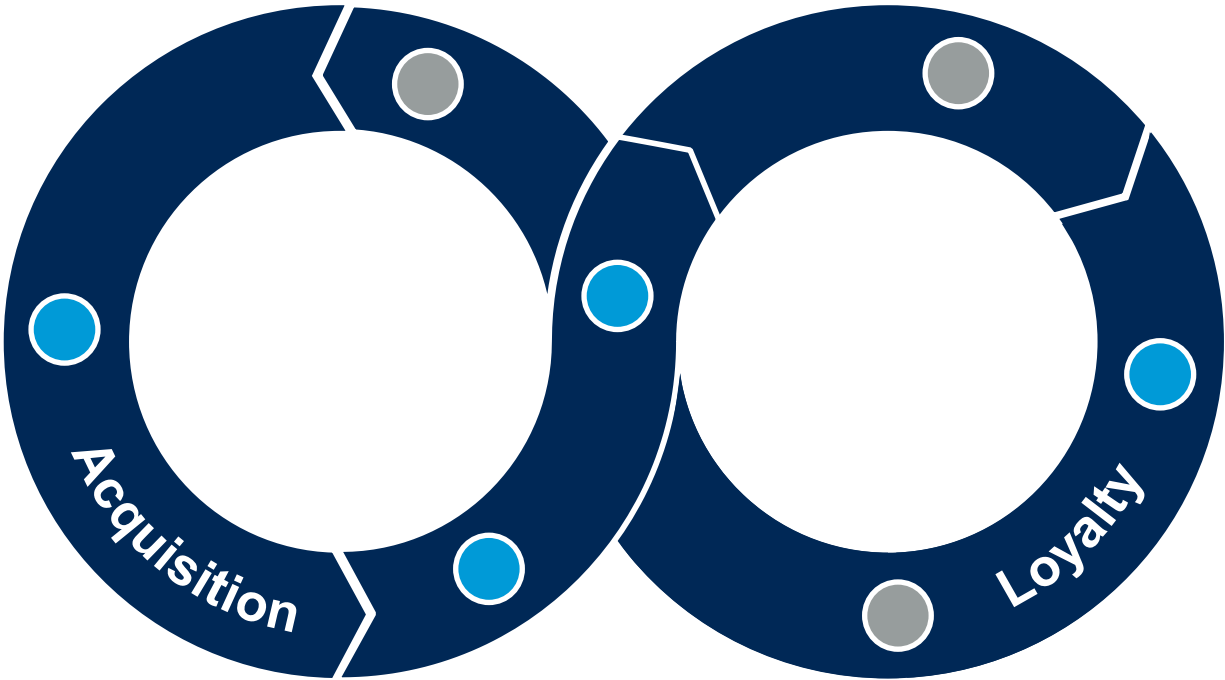
Media: Declining Share of Enterprise Revenue



Declining top-line marketing budgets mean **real-term decline in media spend**

n = 390 CMOs (2024)
Q: How is your 2024 total marketing expense budget being allocated to or spent on each of the following major resource categories?
Source: 2024 Gartner CMO Spend Survey

Budget Allocations Across Journey Stages



Budget allocations across the customer journey	
28.6% Awareness	▲
22.5% Consideration	▼
27.9% Conversion to sale	▲
20.6% Loyalty and advocacy	▼

Source: 2024 Gartner CMO Spend Survey

27.9%

Marketing's Total
Budget Allocated
to Media in 2024

Digital's Share Rises

57.1%

Digital channels

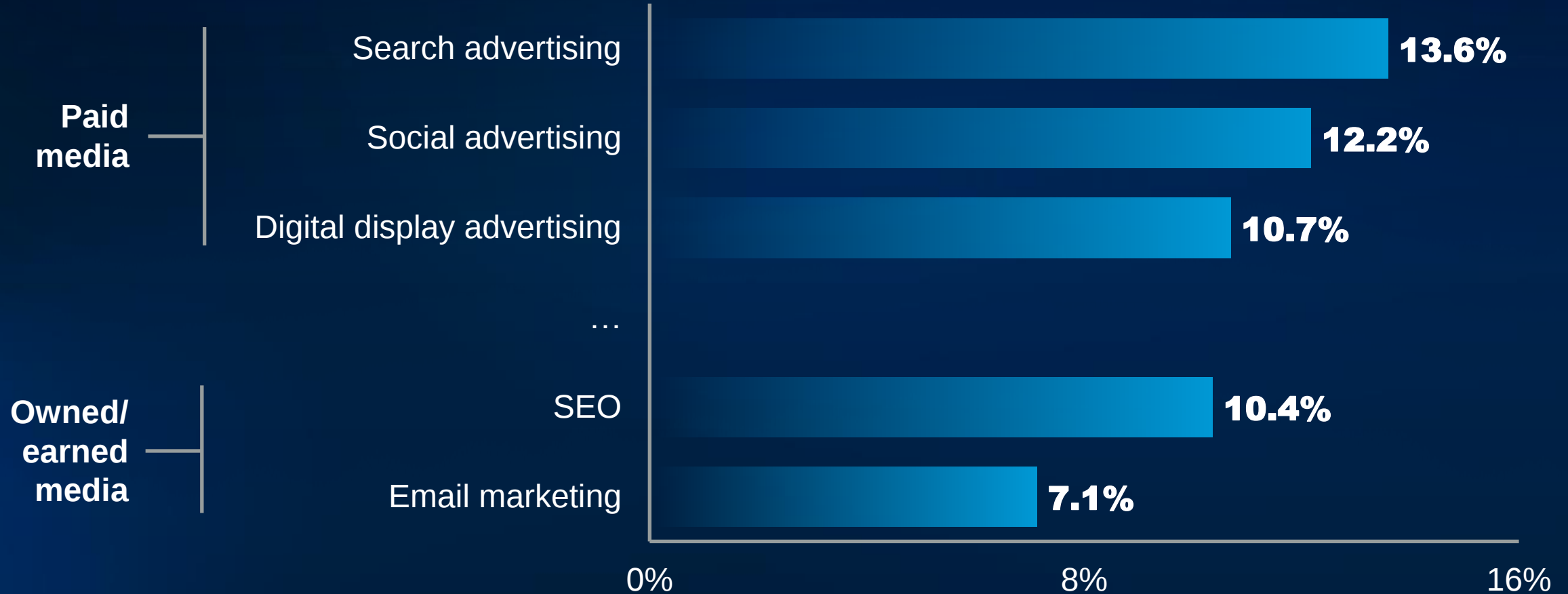
42.9%

Offline channels

57.1% digital channel

42.9% offline channel

Search Dominates Channel Mix

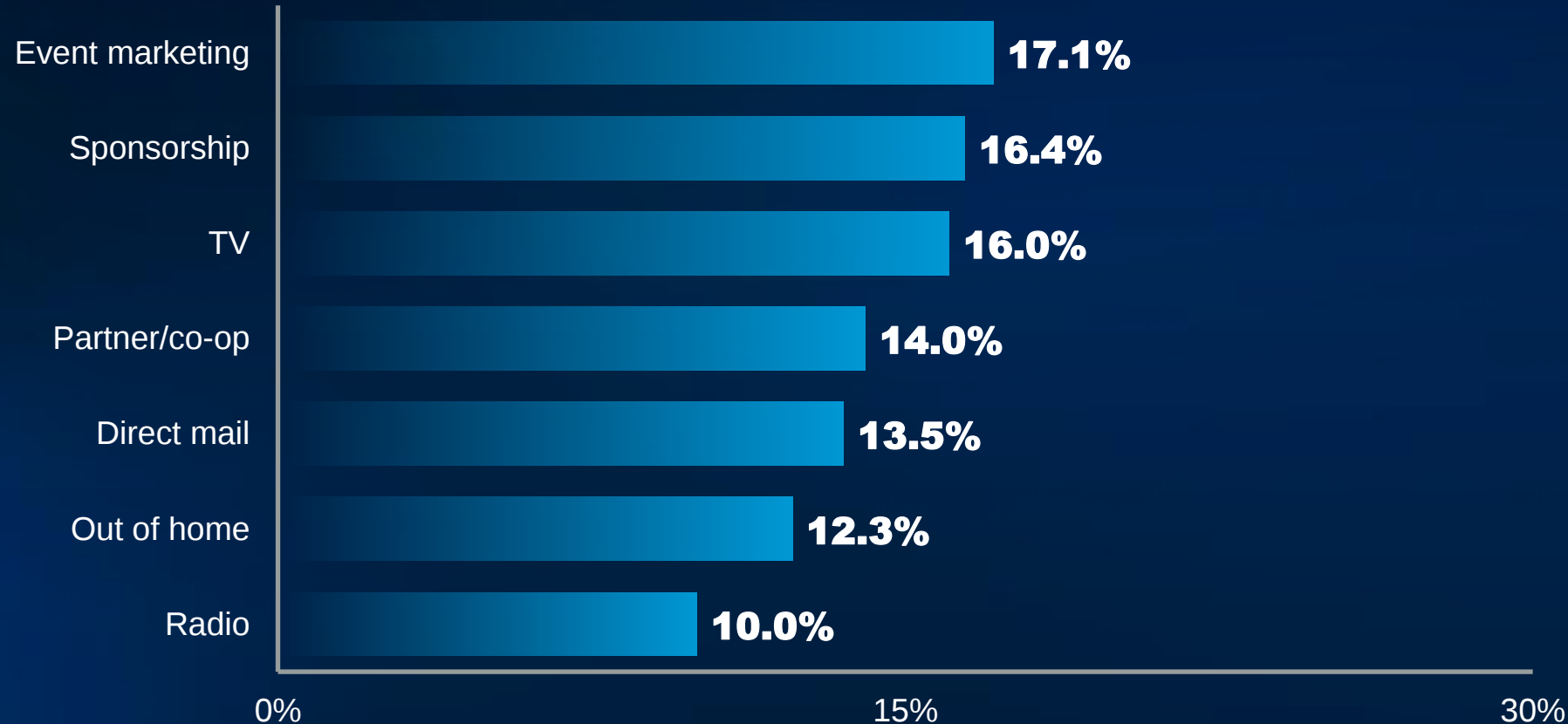


57.1% digital channel

42.9% offline channel

Event & Sponsorship Top Offline Spend

2024 Marketing Budget Allocation Across Major Resources



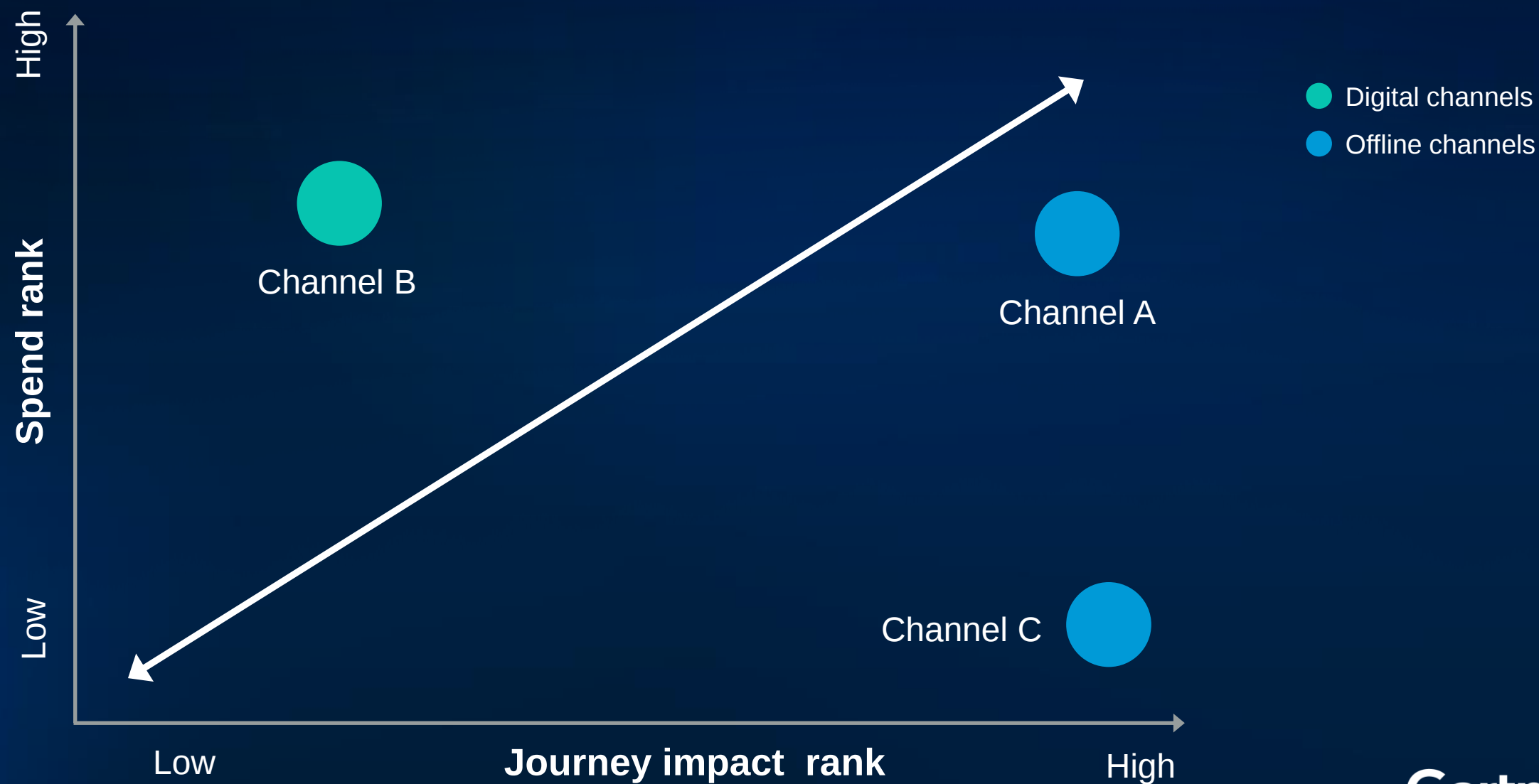
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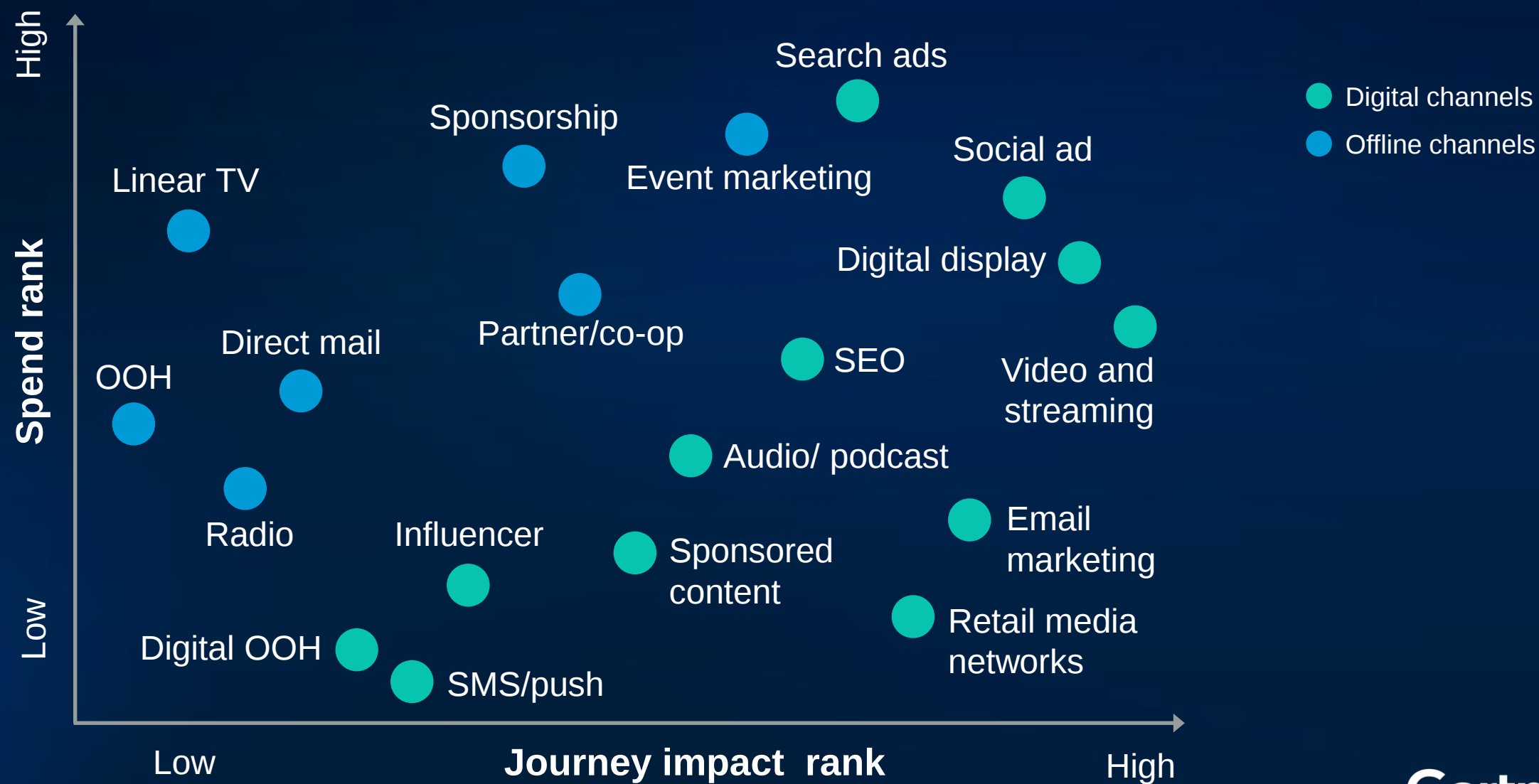
Source: 2024 Gartner CMO Spend Survey

Growth = **Focus on most impactful channels, right?**

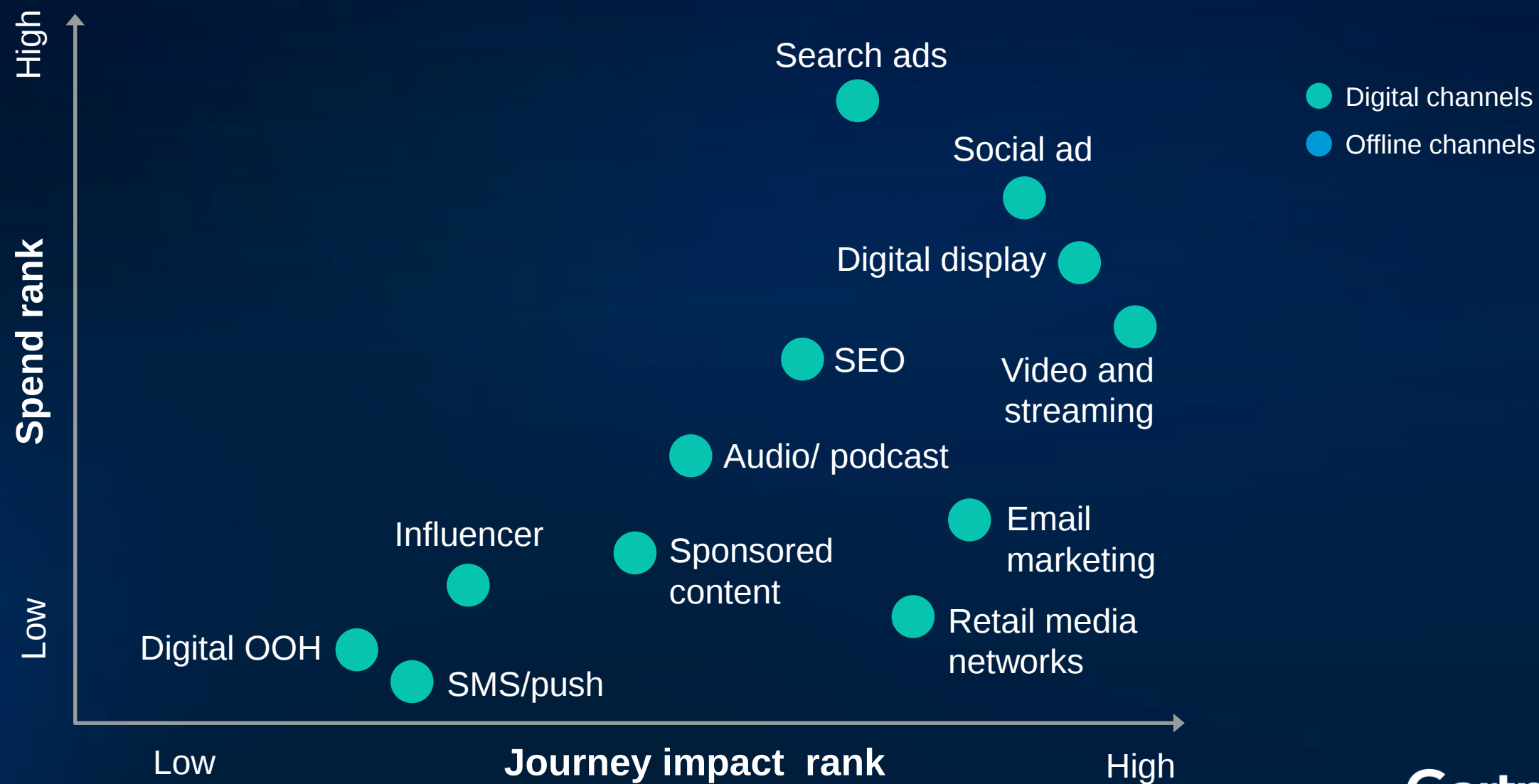
Mapping Journey Impact Against Channel Spend



Mapping Channel Journey Impact Against Spend



Digital Channel Journey Impact Against Spend



Offline Channel Journey Impact Against Spend



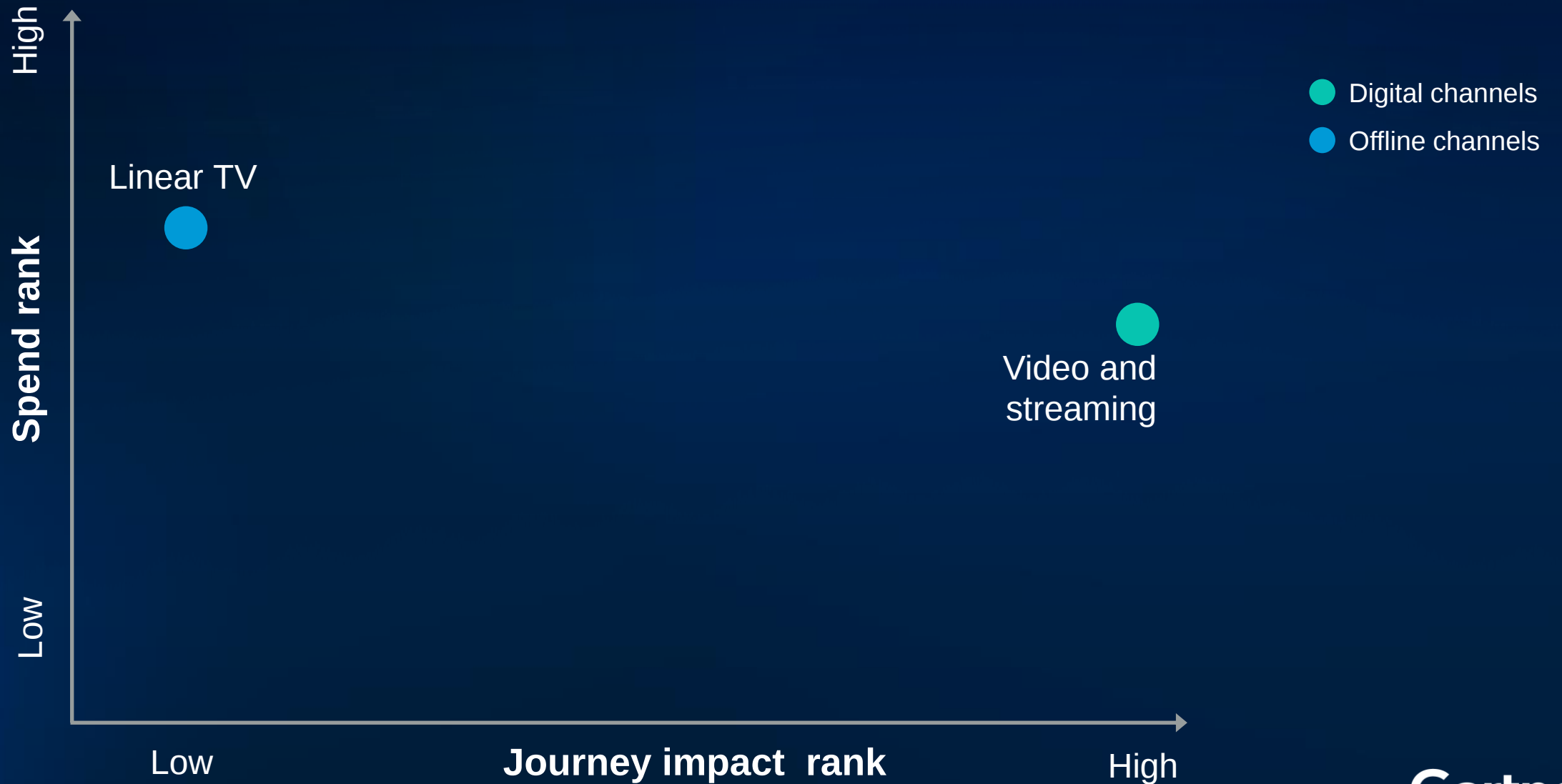
High-Impact Journey Impact Against Spend



Low Performers' Journey Impact Against Spend



TV & Video Streaming Journey Impact/Spend





Why invest in channels that you don't perceive as effective?

It's Time to Get Serious About
RCQ

3 Key Actions: Marketing Channels



1

Reacquaint
yourself with your
target audiences



2

Revisit channel
plans; sharp focus
on journey value



3

Focus on channel
measurement across
all journey stages



**The state of
marketing
budgets in 2024**



**Resource
priorities and
trade-offs**



**2024 marketing
channel trends**

Running Is a Bit Like the Pursuit of Growth

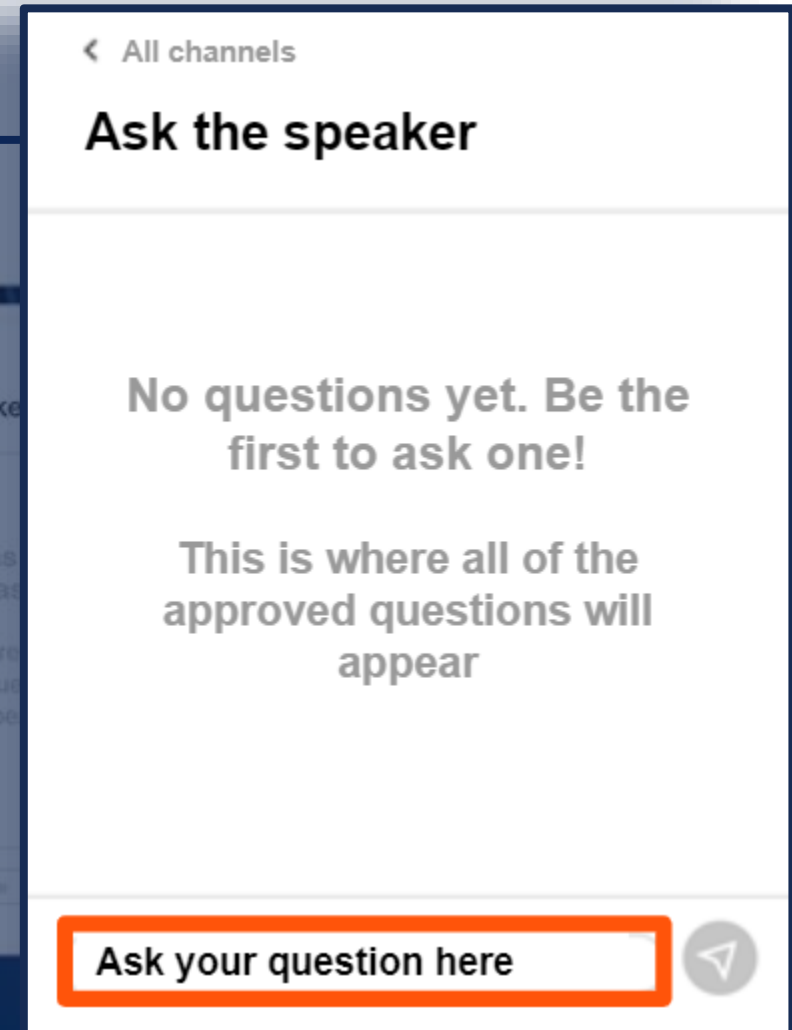
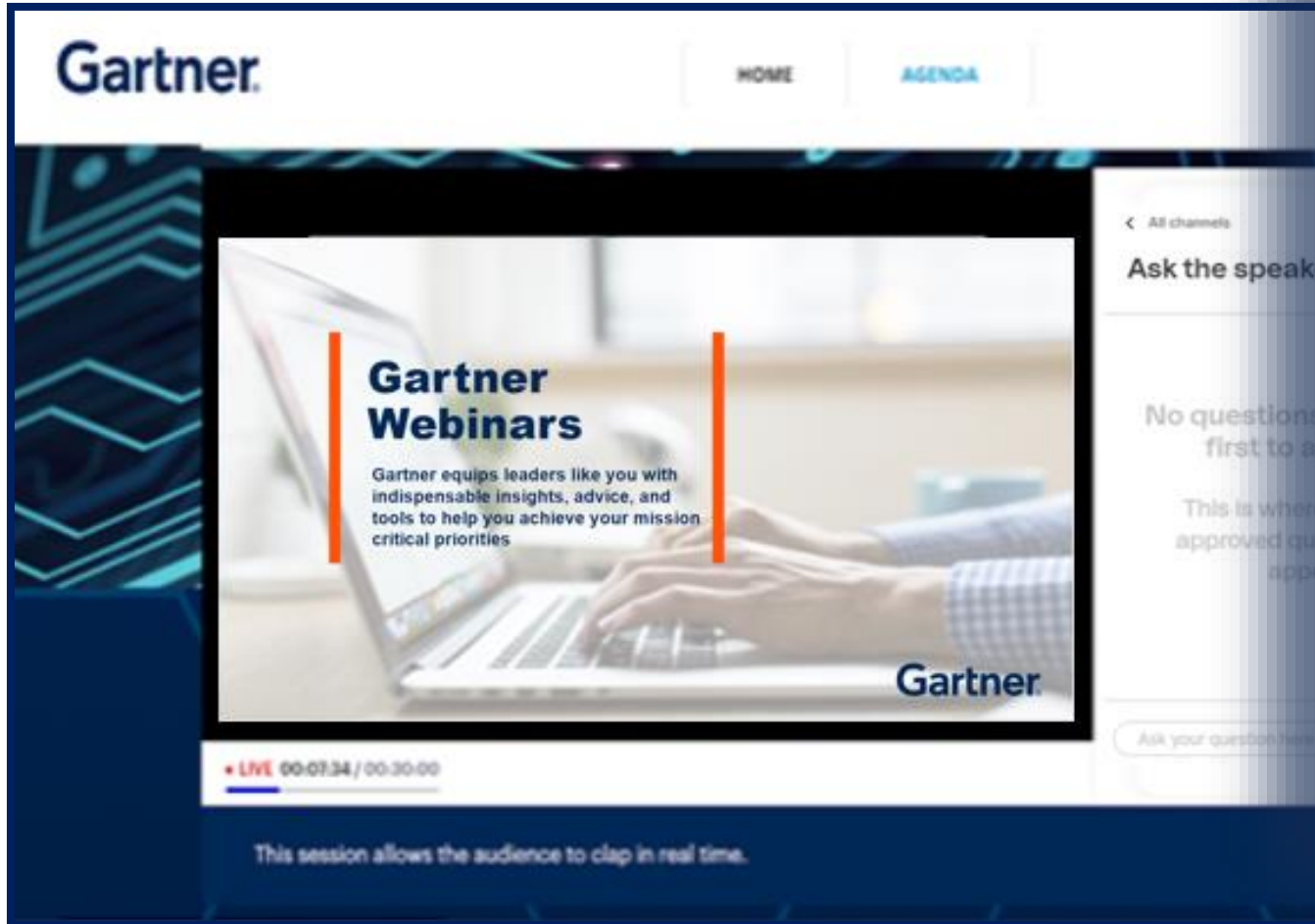




“Exerting yourself to the fullest within your individual limits: that’s the essence of running, and a metaphor for life.”

“What I Talk About When I Talk About Running,” Haruki Murakami

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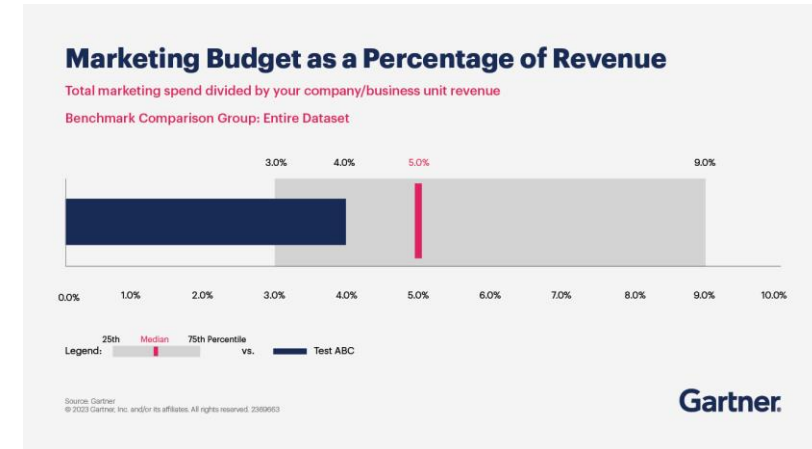
Additional resources to help you refocus your marketing priorities to drive success in the era of less



2024 Marketing Budget Data Snapshots

Data for CMOs to benchmark their marketing budget and make informed decisions to drive growth in the era of less.

Download Now



Tool to Benchmark Your Marketing Budget

Assess your organization's spending levels and associated headcounts to optimize investment and support long-term functional improvements.

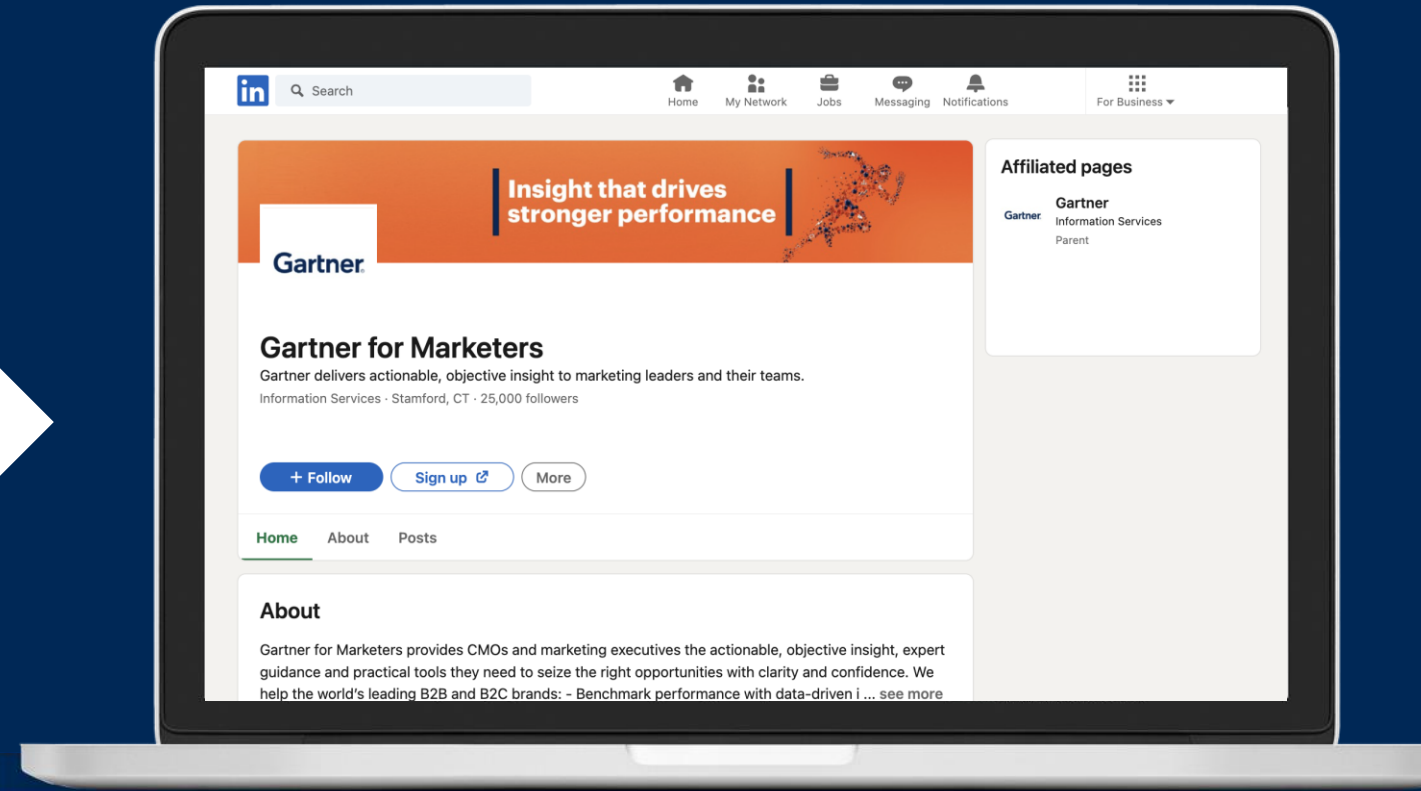
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