

A New Paradigm of Marketing Beckons: Marketing Services State of the Market Report 2022

November 2022: Complimentary Abstract / Table of Contents



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Introduction

The rapid adoption of technology across various facets of the marketing ecosystem has led to a more nuanced understanding of the customer. Simultaneously, the customer's wants, needs, and expectations have evolved rapidly, leading to a continuous cycle of innovation and capacity augmentation in the marketing function, driven by levers such as automation and analytics. The provider ecosystem has also expanded rapidly in the scope of services offered and built cost-efficient solutions based on innovative delivery models.

The ecosystem continues to evolve around emerging concerns such as user-data privacy, new channels to help firms remain ahead of the curve, and operational efficiencies to drive higher marketing RoI.

In this report, we focus on:

- Trends shaping the marketing services space and their implications on the marketing ecosystem
- Outsourced marketing services market overview and buyer adoption trends
- Service provider landscape

Scope of this report



Geography
Global



Providers covered
Accenture, Capgemini, Cognizant, Concentrix, Digitas, EXL, HCL, HGS, Infosys, Isobar, MediaMonks, Merkle, PwC, Stefanini, TCS, Webhelp, Wipro, WNS, and Wunderman Thompson



Services
Marketing services

Overview and abbreviated summary of key messages

Over 2016-22, the marketing services market continued to grow at a CAGR of 12-14% and it is poised to grow at a robust rate in the future. This report covers the global marketing services market and provides a comprehensive analysis of the key challenges faced by enterprises, enterprise focus areas, and a detailed overview of the service provider landscape. The study will assist key stakeholders, including enterprises, service providers, and technology providers, in understanding the current state of the marketing services market.

Some of the findings in this report, among others, are:

Priorities shaping the future of marketing

- Operating model transformation by service providers
- Technology plays differentiator
- ESG gains prominence
- The changing enterprise lens

Market overview

The outsourced marketing services market grew at a 12-14% CAGR from 2016-22, reaching a total of US\$8.5-10 billion; the market is expected to grow at 20-24% CAGR from 2022-26

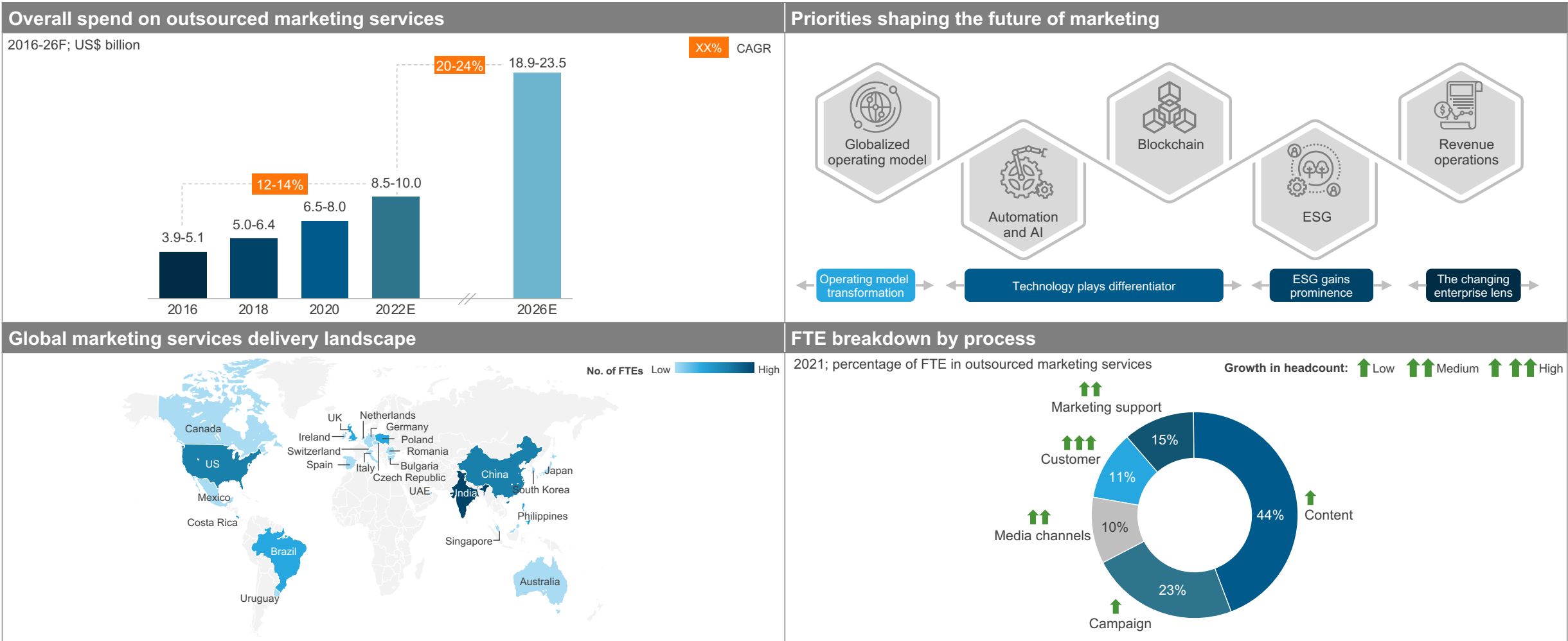
Buyer adoption trends

- North America accounts for over half of the total outsourced marketing spend while Continental Europe has shown aggressive growth between 2019-21
- While spending for outsourced marketing in media & entertainment and electronics & technology has grown aggressively between 2019 and 2021, BFSI firms remain the largest buyers of outsourced marketing services in the market

Service provider landscape

- Four major categories of service providers are emerging based on their background: marketing agencies, ITBP service providers, pure-play BPO providers, and strategy consultancies
- Marketing agencies hold a significant share of the market, followed by ITBP service providers, with pure-play BPOs and consultancies holding the smallest share

This study offers four distinct chapters providing a deep dive into key aspects of marketing services market; below are four charts to illustrate the depth of the report



Research calendar

Marketing Services

■ Published
 ■ Planned
 ■ Current release

Reports title	Release date
Marketing Services Provider Compendium 2022	March 2022
Marketing Services Adoption in Retail & Consumer Product Goods (CPG) Global Business Services (GBS)	May 2022
The Growing Need for Inclusive Talent Models: Learning from Impact Sourcing Specialists	May 2022
Impact of the Pandemic on the Global Media Market	May 2022
Impact Sourcing Specialist Profiles 2022	June 2022
BPS Top 50 – 2022	June 2022
A New Paradigm of Marketing Beckons: Marketing Services State of the Market Report 2022	November 2022
Dawn of the Planet of the Bots: Intelligent Automation and Marketing Services	December 2022
Marketing in a Permacrisis: a CMO Survival Toolkit	January 2023
The X, Y, Z of Marketing	January 2023
Marketing Services PEAK Matrix® Assessment 2023	January 2023
Deliver From Everywhere: the Next Epoch of Marketing Services	February 2023
Marketing Services Provider Compendium 2023	March 2023
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