2023 Global Marketing Trends
Trend 4
Rising technologies for marketers to watch
Which new technologies most interest marketing leaders this year—and which are likely to sustain their interest over the long term?

Striking the right balance between hype and investment is one part art and one part science for chief marketing officers (CMOs). It’s impossible to ignore trends that everyone is talking about, but unwise to overinvest in unproven technology. Still, marketers should always be prepared for emerging technologies that can suddenly create significant competitive advantage.

The CMO has the potential to determine how these trends become relevant to their customers. They can consider, “How can this transform my business or sector?” This year, our data suggests Web3 technologies are of growing interest for marketers, as they offer significant promise to brands.

Growing interest in the metaverse
The metaverse is a confluence of technologies that allow new forms of experience and engagement across industries through 3D activity and the use of simulations based on artificial intelligence. Interest in the metaverse is growing rapidly, with many brands expecting to use the metaverse to link the physical and virtual worlds over the next one to two years. While more business-to-consumer industries have been getting a jump on developing a metaverse strategy, our survey of 1,015 marketing executives shows that even industries such as energy, resources, and industrials (ER&I) and life sciences and health care (LS&HC) are gravitating toward the metaverse, indicating that it is likely a
compelling issue across sectors (figure 1). At this early stage, brands may be unsure how quickly to rush to market, so they should assess and define clear objectives for how their organization will create experiences in the metaverse. In particular, brands that wish to be leaders in the virtual space should consider laying the groundwork for joining the sphere of unlimited reality.

The top reason brands gave for not already engaging in the metaverse is that they face difficulty with developing or implementing the technology (45% of respondents), issues that can be caused by limitations in skill sets, talent, or budget. LS&HC respondents reported even higher rates of concern (55%) that technology implementation is a serious barrier.

The data suggests, however, that implementation barriers are not enough to dampen interest in the metaverse. Only 10% of respondents said the metaverse is “not relevant for my industry.”

**FIGURE 1:** Most industries are gravitating toward the metaverse

*Cumulative percentage timing for engaging with the metaverse by industry*

- **Consumer**
- **Energy, resources, and industrial**
- **Financial services**
- **Life sciences and health care**
- **Technology, media, and telecom**

ER&I sector respondents are the most likely to believe it’s not relevant to their industry, with 24% of respondents seeing it as irrelevant. Still, these numbers suggest that broad adoption of these new technologies is likely on the horizon.

Marketing executives that we interviewed also noted that a path toward metaverse adoption is not yet clear cut. There remain questions about which metaverse platform to join based on where customers are most likely to end up. Some brands reported tentatively exploring existing spaces, while others reported considering developing their own. For example, Claire Tellenbach, marketing manager at H. Moser and Cie. (which produces luxury watches), says, “For now, we are developing our own metaverse space, which is the Moser Lounge to welcome customers and press. We are exploring different ideas for launches and press conferences. Postpandemic, instead of doing huge video calls, maybe we can host them in the metaverse.”

Other brands recognize the value of the metaverse but are taking a slower approach to accommodate other competing priorities. Ömer Barbaros Yis, CEO of LC Waikiki E-Commerce Business, a European fashion retailer, says, “I deeply believe that the metaverse and all the immersive experiences—let’s say metaverse or virtual reality, augmented reality, mixed reality, and all that stuff—have that tremendous potential in e-commerce as well, making experiences more immersive for customers before they buy, to try them out.” However, he also notes, “[The metaverse] is not my [top] priority, [because] when people have struggled with prices, with economics, when they have even struggled to pay for energy, they care more about affordability [of the metaverse].” Instead, he plans to keep working on a longer-term road map for adoption of up-and-coming technologies in years to come.

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Brands across industries should start to consider the role the metaverse might play in their marketing strategy in the medium to long term. In the coming year, based on our fieldwork with CMOs, we recommend:

- **Look before you leap.** Define your objectives for creating metaverse experiences and keep an eye on early adopters who will pave the way for broader adoption in 2024 and beyond. Make sure to consider potential challenges including cybersecurity, trust, brand reputation, and digital rights management.

- **Weigh brand priorities in developing your adoption strategies.** Our data shows that companies are still prioritizing investment in technology platforms and capabilities to support personalization and achieve customer-centricity as a top priority, but brands that fail to create a strategy for joining the metaverse may lose the opportunity to become a leader in the space.

- **Start laying the groundwork for a metaverse strategy.** The metaverse offers CMOs across industries new opportunities to expand engagement and experience and to grow new revenue channels. Marketers that fail to set a strategy early may find themselves playing catch-up for years to come.
Blockchain technology makes gains in regulatory environments

While blockchain’s use in marketing is still nascent, pressure to address privacy issues may be fueling early adoption. Of the CMOs who say addressing the regulatory environment is their top priority, 35% have already implemented blockchain technology in their advertising strategy, compared with 21% of all other respondents (figure 2). This is because, particularly in regulatory environments, blockchain offers new possibilities for strengthening consumer privacy and allowing consumers to control their own data. For example, blockchain offers innovative possibilities for the health care sector, which can use the technology to store, share, and utilize data to communicate with patients without sharing data with a third party.

**FIGURE 2:** Brands that are addressing increased regulation are adopting blockchain at significantly higher rates than their peers

*Deployment of blockchain to support advertising strategy*

<table>
<thead>
<tr>
<th>Addressing regulatory environment #1 priority</th>
<th>Currently do</th>
<th>Within the next 12 months</th>
<th>Beyond 12 months</th>
<th>No plans/unsure</th>
</tr>
</thead>
<tbody>
<tr>
<td>35%</td>
<td>41%</td>
<td>19%</td>
<td>5%</td>
<td></td>
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| All other responses                           |              |                          |                 |                 |
| 21%                                          | 41%          | 31%                      | 8%              |                 |

Still, 41% of all CMOs plan to support their advertising strategy with blockchain in the next 12 months, and blockchain and other technologies were the fifth-most important technology cited by CMOs. These data points indicate a larger shift toward the nascent technology in the coming year. Tellenbach says that Moser is implementing the use of blockchain because it offers the promise of solving specific needs within the watch market: tracking and authenticating products over their lifespan and ensuring service follow-ups even if they are sold or traded on the secondhand market. Different industries will likely need to adopt different, more localized approaches to these technologies that carefully prioritize the needs of their customers with the existing resources the brands have. Our results show that brands working in regulatory environments should probably consider a strategy for blockchain in the coming year for the data privacy reasons mentioned above. Other industries, on the other hand, can keep a close eye on digital currency leaders to start laying the groundwork for broader blockchain adoption in the coming years. Less regulated industries will likewise have the opportunity to build consumer trust, as well as to provide a more customized, direct consumer experience.
Endnotes

2. Interviews conducted between July and September 2022 as part of research for 2023 Global Marketing Trends.
3. Ibid.
4. Ibid.
As chief marketing officer of Deloitte Consulting LLP, Scott Mager is responsible for creating the company’s marketing strategy and driving impactful experiences that increase brand value and drive profitable growth across our business. He is focused on driving the company’s vision and purpose by blending storytelling, experiences, creativity, technology, and data to promote our exceptional people, services, assets, and client accomplishments.

Bree Matheson is a Research and Insights lead for Deloitte’s CMO Program. As part of Deloitte Services LP, she researches emerging marketing trends and CMO dynamics within the C-suite.

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**Hussein Dajani**
Partner, Deloitte Digital

**Adam Deutsch**
Managing director, Deloitte Media and Entertainment Practice

**Dounia Senawi**
US chief commercial officer