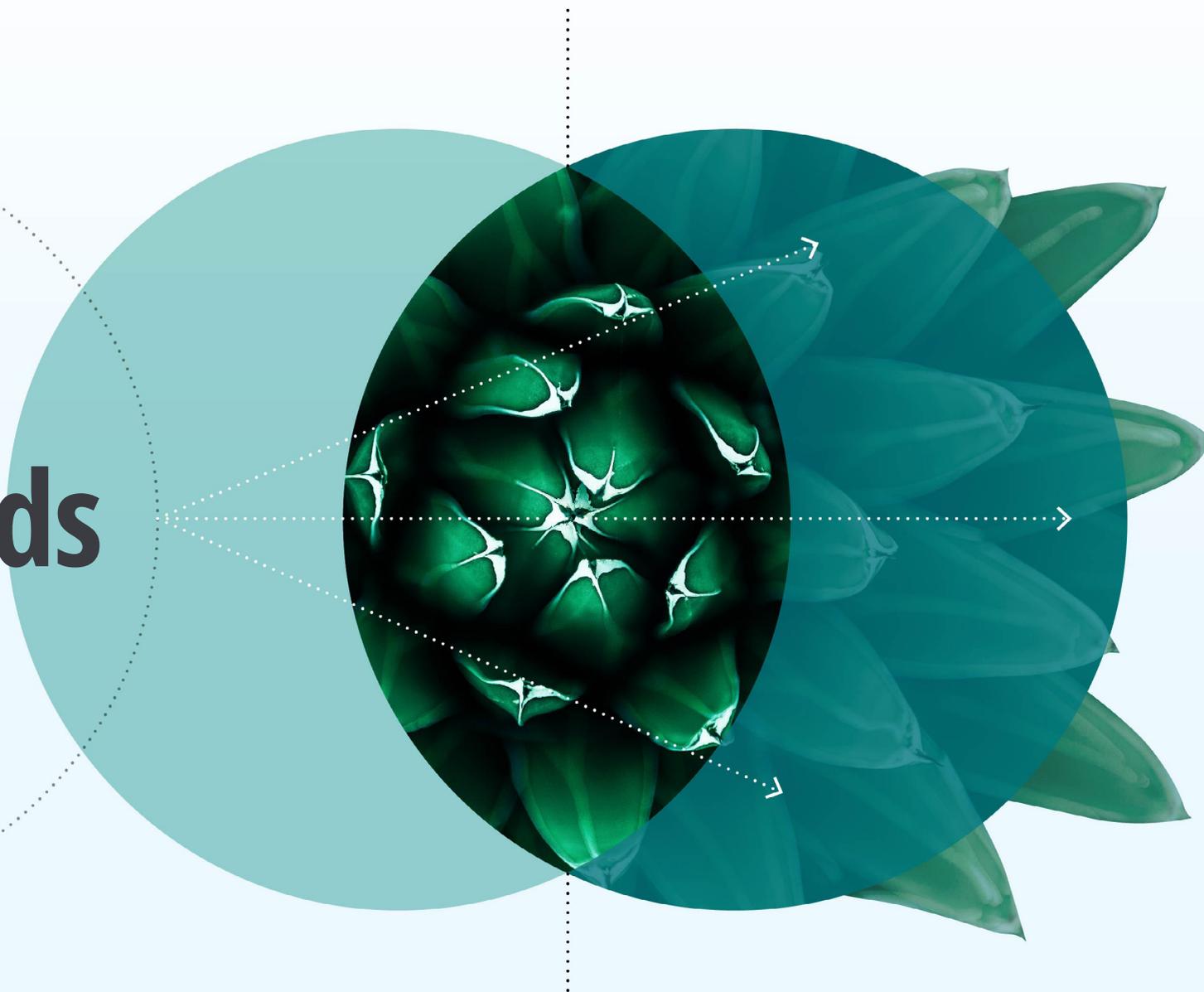


2022 Global Marketing Trends

Thriving through
customer centricity



About the Deloitte CMO Program

Deloitte's CMO Program supports CMOs as they navigate the complexities of the role, anticipate upcoming market trends, and respond to challenges with agile marketing. [Read more on the latest marketing trends and insights.](#)

Digital technology has changed the face of business. Across the globe, Deloitte Digital helps clients see what's possible, identify what's valuable, and deliver on it by combining creative and digital capabilities with advertising agency prowess, and the technical experience, deep business strategy, and relationships of the world's largest consultancy. Deloitte Digital empowers businesses with the insights, platforms, and behaviors needed to continuously and rapidly evolve to perform beyond expectations. [Read more about Deloitte Digital's world-class digital agency and its service offerings.](#)

Table of contents



4 **Introduction**
Thriving through customer centricity

10 ***Authentically* inclusive marketing**
Winning future customers with diversity, equity, and inclusion

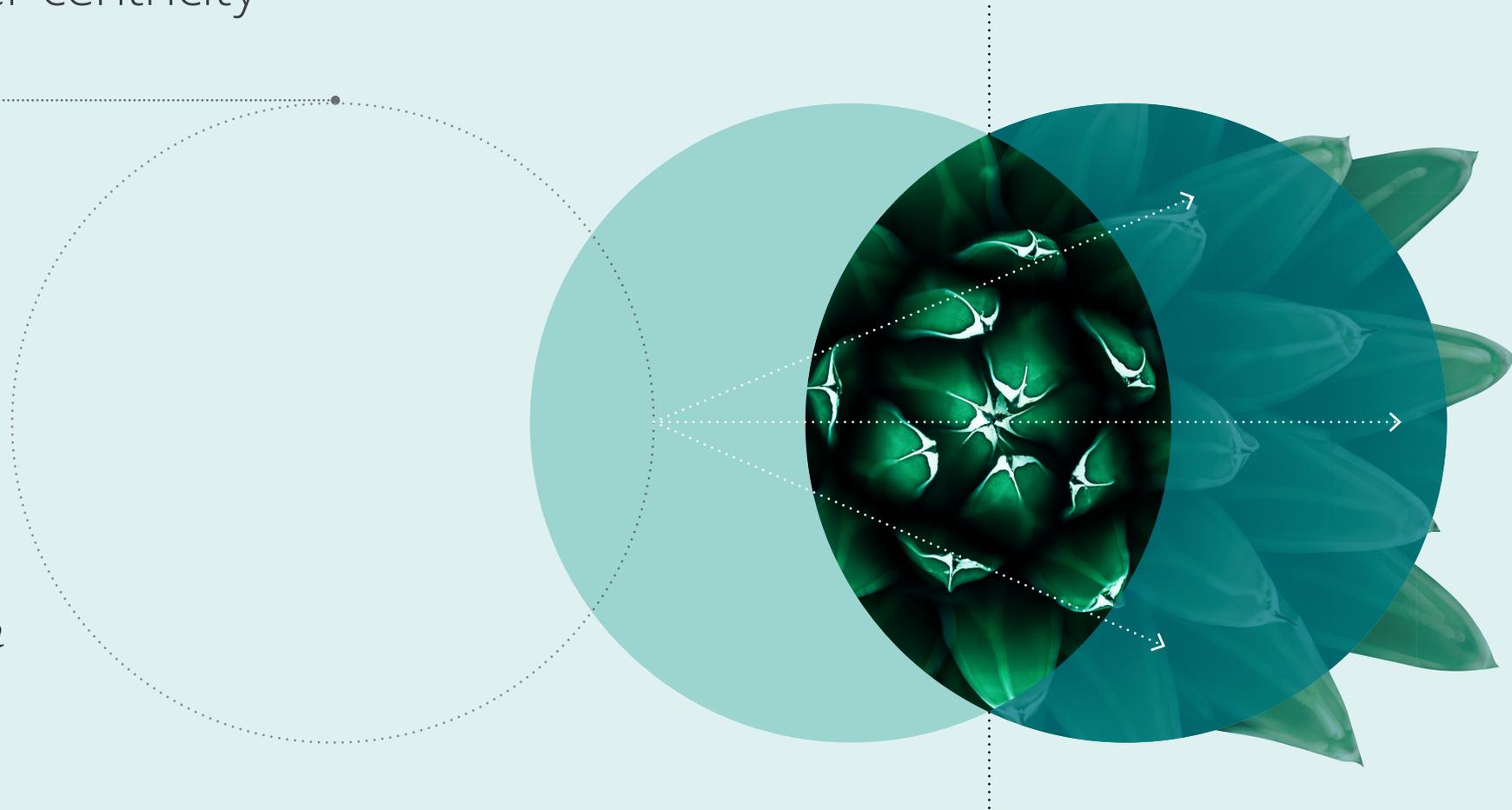
17 **Recognition and appreciation**

18 **Contact us**

Introduction

Thriving through customer centricity

Macro trends, from the integration of digital and physical channels to increasing calls for diversity, are upending the marketing function. What can brands learn from their highest-growth counterparts to thrive?



The past 18 months forever redefined customer engagement strategies—and with this change has come unprecedented complexity. Consider just a few of the macro trends unfolding in the market: In a world where people continuously toggle between digital and physical channels, linear customer journeys are almost a relic of the past. Consumers expect more tailored and personalized experiences but, simultaneously, are more guarded in how their data is captured and deployed. Even the definition of convenience has changed as people expect items and services to be available at the push of a button. Beyond products and services, people are more attuned to what a brand stands for—and if it's *only* maximizing profit, many will walk away before the brand can even put an offer in front of them.

These trends are creating just as much complexity within the four walls of the organization. As artificial intelligence becomes core to the entire customer experience, teams are scrambling to find the right mix of talent that elevates—and integrates—the creative and analytical. In parallel, brands are continuously looking to ensure their talent is just as representative and inclusive as the experiences they hope to deliver to market. And underscoring all of this is the reality that marketing budgets shrank to record lows at a time when expectations are at an all-time high.¹

Given these trends, how can brands thrive in an increasingly complex world?

We believe the answer requires *holistically* rethinking the way brands engage with customers—and for good reason: When we surveyed over 1,000 global executives, we found the highest-growing brands (defined as those with 10% or higher annual growth) are moving beyond point solutions and comprehensively addressing the entire customer experience—encompassing everything from activating an enterprisewide purpose to overhauling entire customer data strategies.

Taking the lead from these high-growth organizations, we took a multifaceted approach to the 2022 *Global Marketing Trends* report. In addition to surveying executives from five countries, we polled 11,500 consumers across the globe, as well as conducted 18 in-depth interviews with executives from leading global brands (see sidebar “Research methodology” to learn more). In total, we identified seven trends that are customer-centric and take a 360-degree view of the solution set.

360-degree engagement: People, data, and experiences

To provide leaders with a road map to thriving in these unprecedented times, we organized our trends into three sections: people, data, and experiences.

However, these sections are not mutually exclusive endeavors. They comprise an interdependent system that, when integrated, forms the basis of dynamic customer experiences.

Putting *people* at the center

The opening trends in our report build the foundation through which everything else flows: the people the brand serves.



Purpose—A beacon for growth

Explores how high-growth brands are cutting through the noise of competing on price and quality alone and building a competitive advantage by committing to and communicating their impact beyond profit.



Authentically inclusive marketing

Focuses on how marketers—and their advertisements—are generally the face of what a brand stands for beyond profit maximization to consumers. And as populations continue to become more diverse and increasingly prioritize representation, it's important to get the brand *authentically* right or risk losing your customer of today—and the future.



Building the intelligent creative engine

In a fast-paced world, marketers need a talent model that moves at the speed of culture. This trend highlights how brands are unleashing creative content that better resonates with today's world. This includes using agile cohorts

of creative and analytical talent to solve customer problems and seeking new forms of external talent, for example, by turning influencers from product spokespeople to creative agents.

Building the *data* infrastructure

The proliferation of channels has led to myriad sources of data. However, more is not always better, and, in some cases, what's available today won't be here tomorrow. Our next two chapters provide guidance in navigating this increasingly complex data environment.



Meeting customers in a cookieless world

Discusses how marketers should be preparing for an environment where less information will be available as third-party cookies continue to disappear. Further, we note how high-growth brands are already ahead in their first-party data strategies.



Designing a human-first data experience

But it's not just about moving to a first-party data strategy; *designing a human-first data experience* shifts the lens to consumers to better understand the balance between people finding the use of their data helpful and, well, creepy.

Designing dynamic *experiences*

The customer experience is the culmination of every step along the way. In this spirit, our final two chapters highlight how brands can bring everything together to ensure their experiences match their aspirations of delivering dynamic solutions to customers.



Elevating the hybrid experience

Lays out how brands can build dynamic, cohesive experiences in both their digital and in-person environments through leading principles from human-centered design.



Supercharging customer service with AI

Considers the consumer's perspective to show how timely offers and knowledgeable customer service can better help consumers make purchase decisions. This trend reveals how artificial intelligence can be integrated with human service to bring the best of both to the entire customer journey.

.....
Together, these trends highlight that marketing is a powerful force for growth in designing customer experiences that foster trust and meet human needs.

Research methodology

To ensure a globally relevant, cross-topic understanding of marketing and the customer experience, we conducted two global surveys and 18 in-depth interviews with global executives.

The **Global Marketing Trends Executive Survey** polled 1,099 C-suite executives from global companies located in the United States (62%), the United Kingdom (11%), France (9%), Japan (9%), and the Netherlands (9%) in April 2021. This survey asked chief executive, marketing, information, finance, operating, legal, and human resource officers their thoughts on a variety of topics driving the evolution of the marketing function. As this report focuses on marketing and customer experience leaders, 50% of the respondents consisted of chief marketing officers or those with similar titles (such as chief experience officer and chief growth officer), with nearly equal distribution across the other C-suite roles.

All businesses (outside of the public sector) had at least US\$500 million in annual revenues, with 73% having over US\$1 billion.

The **Global Marketing Trends Consumer Survey** polled 11,500 global consumers, ages 18 and above, in May 2021 across 19 countries: the United States, Canada, Mexico, Brazil, Chile, South Africa, Sweden, the United Kingdom, Italy, Ireland, France, Spain, Turkey, Switzerland, Denmark, Portugal, Japan, India, and China.

Separately, **executive interviews** were conducted throughout 2021 and involved 18 executives who either currently or previously held chief marketing, customer experience, or executive officer roles. Their insights were key to uncovering the trends included in this report.

ENDNOTE

1. Kelly Blum and Gloria Omale, "Gartner says marketing budgets have plummeted to 6.4% of overall company revenue in 2021," press release, Gartner, July 14, 2021.

ABOUT THE AUTHORS



Jennifer Veenstra | jveenstra@deloitte.com

Jennifer Veenstra is the executive leader of Deloitte's Global CMO Program. She focuses on CMO leadership, especially around the client experience, driving strategy, and digital transformation. Veenstra works across multiple industry areas to help CMOs deliver enterprise growth and connect with customers around purpose. She has led the transformation of the Deloitte Client Experience.



Stacy Kemp | stkemp@deloitte.com

Stacy Kemp is a principal at Deloitte Consulting LLP who creates significant business value through innovation, strategic customer experience and operations transformation, exceptional people development, and visionary leadership. Kemp works with Global 100 Index clients and has led an early-stage, entrepreneurial organization within the digital domain. She also creates next-generation strategies and develops innovative products and services through equal parts of intellect and practicality.



Barbara Venneman | bvenneman@deloitte.com

Barbara Venneman is the Global Advertising, Marketing & Commerce leader for Deloitte Digital. She helps brands become customer-obsessed by building connections between people, systems, data, and products, enabling them to deliver more personalized, contextual experiences for their customers. Venneman focuses on increasing customer-lifetime value using data-driven creative, cognitive web, and customer data to deliver emotional experiences to targeted segments across customer acquisition, engagement, service, and retention.



Tim Murphy | timurphy@deloitte.com

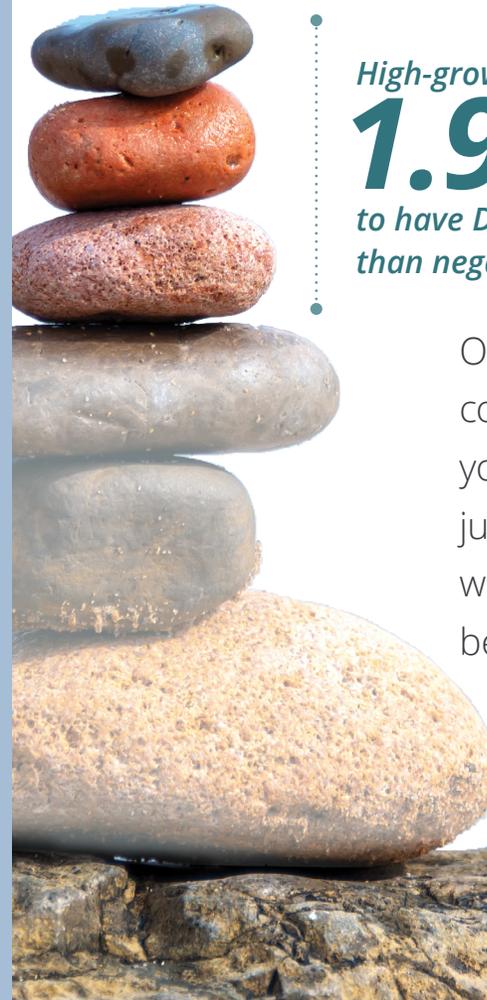
Tim Murphy is the director of Research and Insights for Deloitte's CMO Program. As a researcher and analytical scientist with Deloitte Services LP, he focuses on emerging marketing trends and CMO dynamics within the C-suite.

Authentically inclusive marketing

Winning future customers with diversity, equity, and inclusion



While the marketing function is increasingly focusing on more inclusive advertising, consumers—who are increasingly diverse—expect brands to follow through on these promises. Learn about three ways marketing can do this.



High-growth brands are
1.9x MORE
LIKELY
to have DEI-related talent objectives
than negative-growth brands

On a given day, up to 10,000 discrete advertisements bombard consumers during their waking hours.¹ Consumers—especially the youngest generations—are expecting more from these messages than just details about the latest seasonal sale. Rather, they are questioning whether a brand supports diversity and inclusion both publicly *and* behind the camera—and this focus is becoming increasingly important to brands as well.

Authentically inclusive marketing

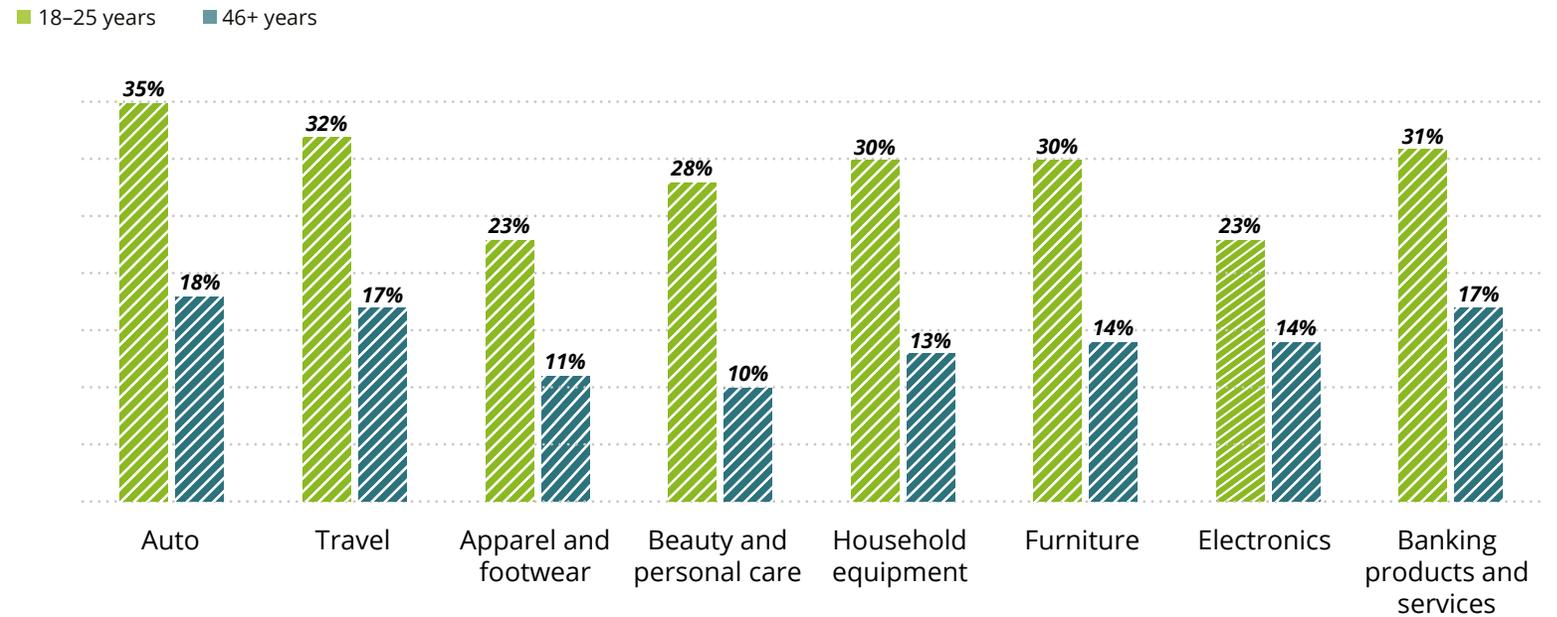
As the consumer population diversifies—by race and ethnicity, sexual orientation, or differences in ability, for example—it's imperative for brands to authentically reflect a range of backgrounds and experiences within their messaging if they expect to effectively connect with future customers. In our survey of 11,500 global consumers, we found the youngest respondents (from 18 to 25 years old) took greater notice of inclusive advertising when making purchase decisions (figure 1).

What's more, when we examined the US results by ethnicity and race, respondents were up to two-and-a-half times more likely to be aware of a brand prominently promoting diversity when making a product or experience purchasing decision if they identified as Asian or Pacific Islander, Black or African American, Hispanic American, Native American or Alaska Native, or multiracial or biracial.

But it's not enough to just *market* inclusiveness or diversity, as our results also show 57% of consumers are more loyal to brands that *commit* to addressing social inequities in their actions. Appealing to the loyalties of future customers can require brands to demonstrate they are promoting equitable outcomes in all their spheres of influence: via hiring and retention, using diverse suppliers, or marketing products for users of differing abilities.² And our data tells us that high-growth brands (defined as those with annual revenue growth of 10% or more) are more frequently establishing key performance metrics for diversity, equity, and inclusion (DEI) objectives than their lower-growth competitors.

FIGURE 1

Younger generations more often notice representative advertising at the time of purchase consideration



Source: Deloitte Global Marketing Trends Executive Survey, April 2021.

Resonating with authenticity

These findings reflect the contours of a changing society. New US Census data shows that in the past decade, the white population has declined for the first time in history, and people who identify as multiracial, Hispanic, and Asian are driving much of the population growth.³ A 2021 Gallup poll highlights that LGBTQ identity has risen from 3.5% in 2012 to 5.6% in 2020—and includes one in six among Generation Z (ages 16 to 26 in 2021).⁴ And the World Health Organization reports that globally, 15% of the population lives with a disability—a category of consumers that is rarely featured in representative advertising.⁵

Many of these developments should inform the way brands speak to younger consumers, especially Gen Z. Overwhelmingly, 94% of that generation expects companies to take a stand on

important social issues, and 90% say they are more willing to purchase products that they deem beneficial to society.⁶ But creating loyalty within Gen Z also requires authenticity; these younger consumers will notice if brands aren't making a genuine, holistic effort to live those DEI values.

As it happens, committing to battling social inequities and championing DEI also ends up being a gateway to growth. In our survey of over 1,000 global executives, we found that the highest-growing brands are committed to achieving equitable outcomes across *all* their areas of influence—**workforce, marketplace, and society**—in ways their lower-growth peers are not.⁷ They measure their DEI efforts more holistically and do it more often in almost all areas (compared with low-growth organizations), with a statistically significant difference in four dimensions: talent acquisition, talent retention, brand messaging, and community investments (figure 2).

Our data tells us that high-growth brands (defined as those with annual revenue growth of 10% or more) are more frequently establishing key performance metrics for diversity, equity, and inclusion (DEI) objectives than their lower-growth competitors.

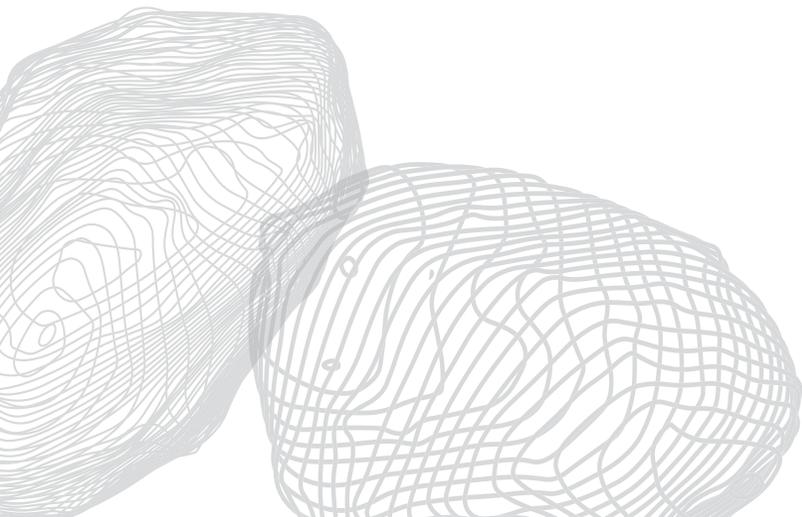
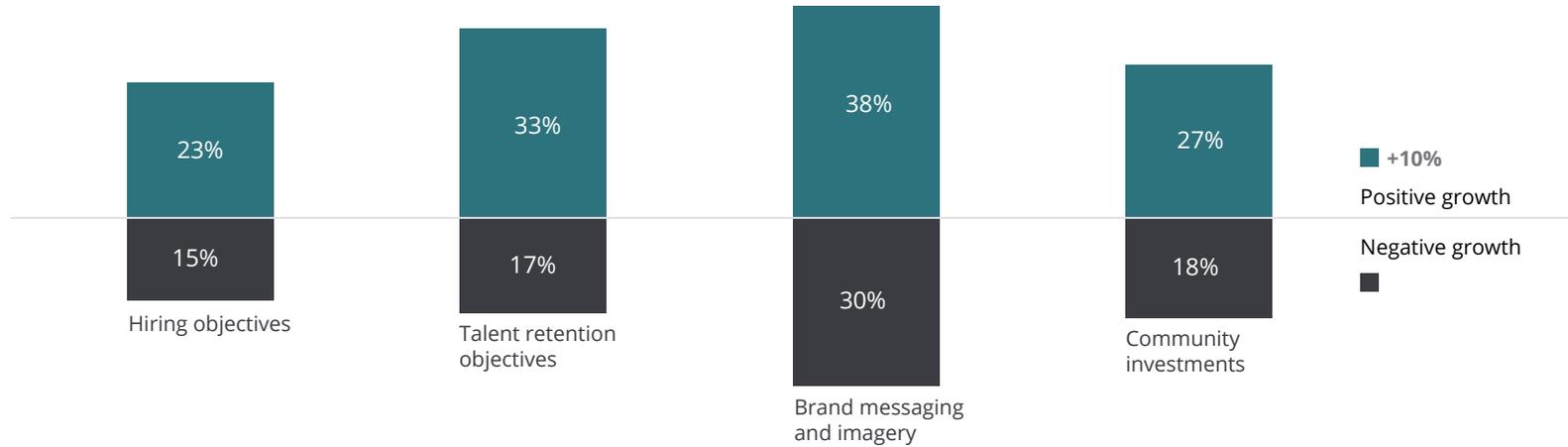


FIGURE 2

Where high-growth brands are measuring diversity, equity, and inclusion initiatives



Source: Deloitte Global Marketing Trends Executive Survey, April 2021.

For instance, 33% of high-growth organizations have established key performance metrics for diversity in talent retention, compared with only 17% of negative-growth organizations. And 23% of these high-growth organizations have established ways to measure diversity in their hiring, while only 15% of negative-growth organizations have done so.

There were similar differences for external endeavors: 27% of high-growth organizations have established equity metrics for community investments (versus 18% for negative-growth organizations); and 38% of high-growth organizations have established similar metrics for their brand messaging campaigns (versus 30% for negative-growth organizations).

Luckily for marketers, they most likely already have a champion in the C-suite. According to the [2021 Fortune/Deloitte CEO Survey](#), 94% of CEOs indicated that DEI was a personal strategic priority, and 90% agreed that their organization aspired to be a leader on the topic.⁸

How marketers can elevate equity—inside and out

Essentially, consumers want to support brands that represent them *and* their values. And organizations that have made DEI efforts a core priority also recognize that it's just as important to feature representation in front of the camera as it is behind the scenes.

How can marketers do this? There are multiple ways across an organization's ecosystem, of which we've highlighted three:

- **Ensure teams and suppliers reflect your market.** Teams—both internal and external—that closely reflect the markets they serve can reduce the cultural and demographic distance between the brand and the consumers they aspire to reach. “It’s not just who we hire internally, but who we work with,” says Marissa Solis, senior vice president of portfolio marketing, partnerships, and media at Frito Lay. “We want to make sure we’re working with a diverse array of content creators, agencies, directors, and producers to influence the industry and be culturally relevant in how we convey those messages—in an authentic way.”⁹
- **Bring diverse voices back to the organization.** As chief marketing officers are often the first line to the customer, they should use that position of influence to continuously monitor and bring the needs of underrepresented communities to their organization—and feature those voices and faces in campaigns.

For instance, global beauty and personal care brand Avon surveyed 8,000 women across the globe to understand what issues were impacting them most during the pandemic. When Avon found that 41% lost confidence during the pandemic, it partnered with models of various races, ethnicities, and abilities to drive awareness on its “My Story Matters” platform—a space to give women a chance to share their authentic, unedited stories.¹⁰

- **Make your commitments measurable.** Ultimately, no amount of messaging can help a brand overcome the hurdle of being labeled disingenuous. One way to solve for this is to make sure your DEI goals are not just checking a box but creating real, measurable outcomes.

For Laura Curtis Ferrera, global chief marketing officer of Scotiabank, artificial intelligence (AI) helps to audit messaging and ensure there is always accountability. “We’re really investing in representation—inclusion by design—at all levels,” she says. “We tried to do it manually, but it’s really time-consuming and you may miss things. And when you add a human, you add bias to the process. So now we do it using AI; then we have someone whose actual job title is around managing the inclusion-by-design mandate.”¹¹

In the end, future generations and growing populations of diverse communities are expecting more. Simultaneously, the highest-growing brands are reducing the cultural and demographic distance between the makeup of their teams and the markets they aspire to reach. Marketers can help their

organizations not only hone their messaging but also support a company’s transformation to a more equitable, diverse, and inclusive organization, thereby underpinning their brand messaging with authenticity.

About the research

The **Global Marketing Trends Executive Survey** polled 1,099 C-suite executives from global companies located in the United States, France, Japan, the United Kingdom, and the Netherlands in April 2021. This survey asked chief executive, marketing, information, finance, operating, legal, and human resource officers their thoughts on a variety of topics driving the evolution of the marketing function.

The **Global Marketing Trends Consumer Survey** polled 11,500 global consumers, ages 18 and above, in May 2021 across 19 countries.

See the [introduction](#) to learn more about both studies.

ENDNOTES

1. AdLock, "A day of life: How many ads and trackers users get during one day on a mobile device," December 16, 2020.
2. Charlotte Bitmead, "Beauty and disability inclusivity—Are we really doing enough?" *Elle*, October 30, 2020.
3. United States Census Bureau, "2020 census statistics highlight local population changes and nation's racial and ethnic diversity," August 12, 2021.
4. Jeffrey M. Jones, "LGBT identification rises to 5.6% in latest U.S. estimate," Gallup News, February 24, 2021.
5. World Health Organization, *World report on disability 2011*, 2011.
6. These statistics were highlighted in Deloitte's *The equity imperative*, published in February 2021. Sources for this report include: *Sourcing Journal*, "What millennials and Gen Z think of your brand's CSR efforts, and what you can do about it," September 3, 2019; InsideOut Development, "The ultimate guide to Generation Z in the workplace," March 2019.
7. Deloitte, *The equity imperative*.
8. Deloitte, *2021 Fortune/Deloitte CEO Survey*, 2021.
9. Sourced from Deloitte interviews conducted between May and August of 2021 as part of the research for the 2022 *Global Marketing Trends*.
10. Jenny Fieldgate, "'We landed on two inspirational women who were perfect'—Behind the campaign, Avon My Story Matters," *PRWeek*, July 6, 2021.
11. Deloitte *Global Marketing Trends* interviews.

ABOUT THE AUTHORS



Christina Brodzik | cbrodzik@deloitte.com

As a principal in Deloitte Consulting LLP and the national leader of Deloitte's DEI Client Service Practice, Christina Brodzik brings more than 20 years of experience to the human capital space. She has worked across multiple industries to design and build DEI functions, provide coaching and support for new chief DEI officers, and develop multiyear DEI strategies. She is also a certified facilitator for Deloitte's Inclusive Leadership Experience, Inclusion Strategy, and Chief DEI Officer Transition Labs.



Nathan Young | natyoung@deloitte.com

Nathan Young is among the nation's leading creative strategists and brand purpose experts. At Deloitte, Young leads the Strategy discipline for Ethos, a new offering from Deloitte Digital centered around helping the world's leading brands develop innovative new programs and products that advance progress on equity, sustainability, and social welfare-related goals.



Sarah Cuthill | scuthill@deloitte.com

Sarah Cuthill is a principal with Deloitte Consulting LLP. She currently serves as the Secretary of the Deloitte US Board of Directors, and is an advisor to Deloitte Consulting's DEI client service practice. She has more than 25 years of experience serving clients across industries to develop and implement strategies for workforce transformation and global talent mobility.



Nikki Drake | ndrake@deloitte.com

Nikki Drake is a senior manager with Deloitte Consulting LLP. She is experienced in developing and leading strategic change, communication, and transformation programs related to corporate governance, DEI, learning and leadership, performance management, and workplace culture. She is a contributor to recent thought leadership around DEI, including *The Equity Imperative* and *Government's Equity Imperative*.

RECOGNITION AND APPRECIATION

This report would not be possible without the collaboration that results from working alongside colleagues on the front lines to understand the impact of these trends in the marketplace and how to embrace them to drive growth for organizations.

Special thanks to the entire CMO Program team for their insight and support through this journey.

Thank you to the following:

OUR GLOBAL MARKETING TRENDS TEAM

- **Content and insights, PMO:** Sarah Allred, Timothy Murphy, Rory McCallum
- **Global engagement:** Giselle Prego
- **Marketing and interactive:** Cailin Rocco
- **Activation:** Fahad Ahmed, Pia Basu, Grace Forster, Kori Green, Julie Storer, Abhilash Yarala, Kathryn Zbikowski
- **WSJ CMO Today:** Jenny Fisher, Mary Morrison
- **Green Dot Agency:** Audrey Jackson, Anthony LaMantia, Matthew Lennert, Melissa O'Brien, Jose Porras, Govindh Raj, Sonya Vasiliyeff, Molly Woodworth

OUR GLOBAL COLLABORATORS CONTRIBUTING ACROSS THE ENTIRE 2022 GLOBAL MARKETING TRENDS REPORT

Americas

- **Leadership:** Alfonso Alcocer, Bevin Arnason, Omar Camacho, Jefferson Denti, Guilherme Evans, Maria Flores, Yohan Gaumont, Patrick Hall, Javier Huechao, Francisco Pecorella, Alejandra Pochettino, Pablo Selvino, Enrique Varela, Charmaine Wong
- **Marketing:** Martin Avdolov, Maria Gabriela Paredes Cadiz, Marta Boica Dare, Andres Gebauer Millas, Carolina Alejandra Peters Ramirez, Coby Savage, Renato Souza

EMEA

- **Leadership:** Rani Argov, Kasia Blicharz, Robert Collignon, David Conway, Ronan Vander Elst, Flor de Esteban, Joao Matias Ferreira, Cristina Gamito, Hakan Gol; Noam Gonen, Jeanette Fangel Hansen, Antonio Ibanez, Erdem Ilhan; Randy Jagt, Andy Jolly, Celeste Koert, David Olsson, Riccardo Plata, Victor Press, Sam Roddick, Filipe Melo de Sampaio, Claudia Stingl, Eli Tidhar, Gabriele Vanoli, Stephen Ward, Egbert Wege, Ozlem Yanmaz

- **Marketing:** Teresa Posser de Andrade, Ala Abu Baker, Viwe Bartel, Isabel Brito, Jacqueline Burkert, Marzia Casale, Amaury Chardon, Hortense De Chaunac, Margarida Benard da Costa, Dylan Cotter, Rushdi Duqah, Fiona Elkins, Salimah Esmail, Daniel Fischer, Gina Grassmann, Louise Mie Dunk Hansen, Richard Hurley, Berk Kocaman, Robert Lonn, Romain Mary, Nicole Mastria, Maria Cristina Morra, Gareth Nicholls, Armin Nowshad, Tharien Padayachee, Oscar Alvarez Pastor, Laura Porras, Katrien de Raijmaeker, Sharon Ridders, Alejandro Lopez Ruiz, Filipa Sousa Santos, Shakeel Ahmed Sawar, Tamara Spiegel, Anne-Catherine Vergeynst, Krzysztof Wasowski, Peta Williams, Patricia Zangerl

APAC

- **Leadership:** Grant Frear, Pascal Hua, Anurag Jain, Ajit Kumar, Grace Ling, Go Miyashita, Angela Robinson, Esan Tabrizi, Ashvin Vellody, Minoru Wakabayashi
- **Marketing:** Monika Bagchi, Sagar Darbari, Sally Denniston, Saumya Dhall, Komal Gupta, Sagarika Gupta, Ryan Hitch, Amber Kunziak, Yukiko Noji, Kaoru Obata, Chang Su, Bo Sun, Balaji Venkataraman

CONTACT US

Our insights can help you take advantage of change. If you're looking for fresh ideas to address your challenges, we should talk.



Jennifer Veenstra

Global CMO Program leader
Managing director
Deloitte Consulting LLP
+1 415 783 4223
jveenstra@deloitte.com

Jennifer Veenstra is the executive leader of Deloitte's Global CMO Program. She focuses on CMO leadership, especially around the client experience, driving strategy, and digital transformation. She works across multiple industry areas to help CMOs in delivering enterprise growth and connecting with customers around purpose. She has led the transformation of the Deloitte Client Experience.

Deloitte.

Insights

Sign up for Deloitte Insights updates at www.deloitte.com/insights.



Follow @DeloitteInsight

Deloitte Insights contributors

Editorial: Aditi Rao, Aparna Prusty, Arpan Kumar Saha, Nairita Gangopadhyay, Rupesh Bhat, and Dilip Kumar Poddar

Creative: Matt Lennert, Sonya Vasilieff, Molly Woodworth, and Govindh Raj

Promotion: Nikita Garia and Hannah Rapp

Cover artwork: Tank Design

This article is part of an ongoing series of interviews with executives. The executives' participation in this article are solely for educational purposes based on their knowledge of the subject and the views expressed by them are solely their own. This article should not be deemed or construed to be for the purpose of soliciting business for any of the companies mentioned, nor does Deloitte advocate or endorse the services or products provided by these companies.

About Deloitte Insights

Deloitte Insights publishes original articles, reports and periodicals that provide insights for businesses, the public sector and NGOs. Our goal is to draw upon research and experience from throughout our professional services organization, and that of coauthors in academia and business, to advance the conversation on a broad spectrum of topics of interest to executives and government leaders.

Deloitte Insights is an imprint of Deloitte Development LLC.

About this publication

This publication contains general information only, and none of Deloitte Touche Tohmatsu Limited, its member firms, or its and their affiliates are, by means of this publication, rendering accounting, business, financial, investment, legal, tax, or other professional advice or services. This publication is not a substitute for such professional advice or services, nor should it be used as a basis for any decision or action that may affect your finances or your business. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser.

None of Deloitte Touche Tohmatsu Limited, its member firms, or its and their respective affiliates shall be responsible for any loss whatsoever sustained by any person who relies on this publication.

About Deloitte

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as "Deloitte Global") does not provide services to clients. In the United States, Deloitte refers to one or more of the US member firms of DTTL, their related entities that operate using the "Deloitte" name in the United States and their respective affiliates. Certain services may not be available to attest clients under the rules and regulations of public accounting. Please see www.deloitte.com/about to learn more about our global network of member firms.

Copyright © 2021 Deloitte Development LLC. All rights reserved.

Member of Deloitte Touche Tohmatsu Limited