IN|MARKET

The 2024 Digital Marketing Playbook

Introduction

It's been a tumultuous few years for marketers—a global pandemic, supply chain shortages, shipping delays, inflation, and unpredictable consumer trends have forced marketers to operate with incredible agility. Despite the challenges, brands and retailers have persevered, engage consumers when and where it matters most to increase sales, strengthen brand loyalty, and drive growth.

As we head into 2024, it's time to ensure your marketing strategies are set up for success. InMarket's **2024 Digital Marketing Playbook** contains the strategies to embrace in the new year for maximum marketing performance.

10 Critical Marketing Strategies for 2024 Success

1. The Post-Holiday Push
2. Real-Time Actionable Insights
3. Interactive & Immersive Experiences
4. Future-Proof Identity & Privacy
5. Commerce Solutions
6. Geo-Contextual Advertising
7. Orchestration
8. AI Everywhere
9. Household Heaven
10. Real-Time Optimization

1. The Post-Holiday Push: Drive Incremental Visits & Purchases in the Early New Year

Capitalize on the post-holiday rush by driving incremental purchases amongst shoppers redeeming gift cards, taking advantage of longer sales windows or making returns. InMarket's 2024 Gift Card Playbook found that 55% of holiday shoppers intend to purchase gift cards this year, falling just below clothes (59%). With 70% of gift card redemption occurring within the first 6 months, there is an incredible opportunity to drive incremental visits and purchases, acquire new customers, and foster loyalty among existing customers, especially amongst the flurry of post-holiday sales shoppers and gift returners.

Maximize your 2024 Gift Card Strategy and unlock 10 strategies for success in InMarket's **2024 Gift Card Playbook**.

$175

Average amount of unused gift cards per individual

Source: Next Gen Personal Finance

# 2. Leverage Real-Time Actionable Insights
for Hyper-Relevant Messaging

Consumer behavior has changed rapidly in the last few years, creating unprecedented levels of uncertainty and unpredictability. The need to act with extreme agility only emphasizes the need for real-time data and insights into changing consumer behaviors. When armed with robust marketing intelligence, marketers are more likely to take proactive action rather than respond reactively. For example, recent InMarket data found that CPG brands are increasingly vulnerable to **private label** competitors as consumers look for opportunities to save money. To combat shifting consumer behaviors, marketers should lean heavily on value-based messaging, and double down on bottom of the funnel advertising to remind and entice these price-conscious consumers their product is best.

Mobile messaging that highlights coupons, rebates, sales events, taste and product differentiation, as well as larger sizes and longer lifespan, are ways to entice these value-conscious consumers looking for the best deal. In addition, as consumers are increasingly seeking out the best value, many are visiting retailers like dollar and discount stores in search of the best deals. Retailers, and in particular grocers, can leverage **Digital Circulars** to engage critical consumers and drive awareness of product deals and discounts in critical areas where share might be lost to competitors. It's critical for marketers to stay abreast with the evolving market by leveraging critical data to ensure messaging properly engages and motivates consumers.

3. Tap Into Interactive & Immersive Experiences

Consumers are inundated with thousands of advertisements every single day, forcing marketers to work incredibly hard to stand out from the crowd. The latest innovations within the creative industry unlock new opportunities for marketers to provide differentiated brand experiences that capture consumer attention and drive engagement and action. New creative experiences, including Conversational Creatives, Shopper Scrolls, and more leverage interactive components to deeply engage a consumer in the brand experience. In fact, one study found that interactive video creatives are 32% more memorable that static ads, with a 9x higher impact on purchase intent. Immersive media solutions, including those offered by InMarket, encourage consumers to interact with a brand's creative through an unique immersive experience, further enabling brands to stick out from the more traditional static ad experiences. In 2024, brands should consider testing new interactive and immersive experiences that create better experiences for consumers and foster stronger brand connections.
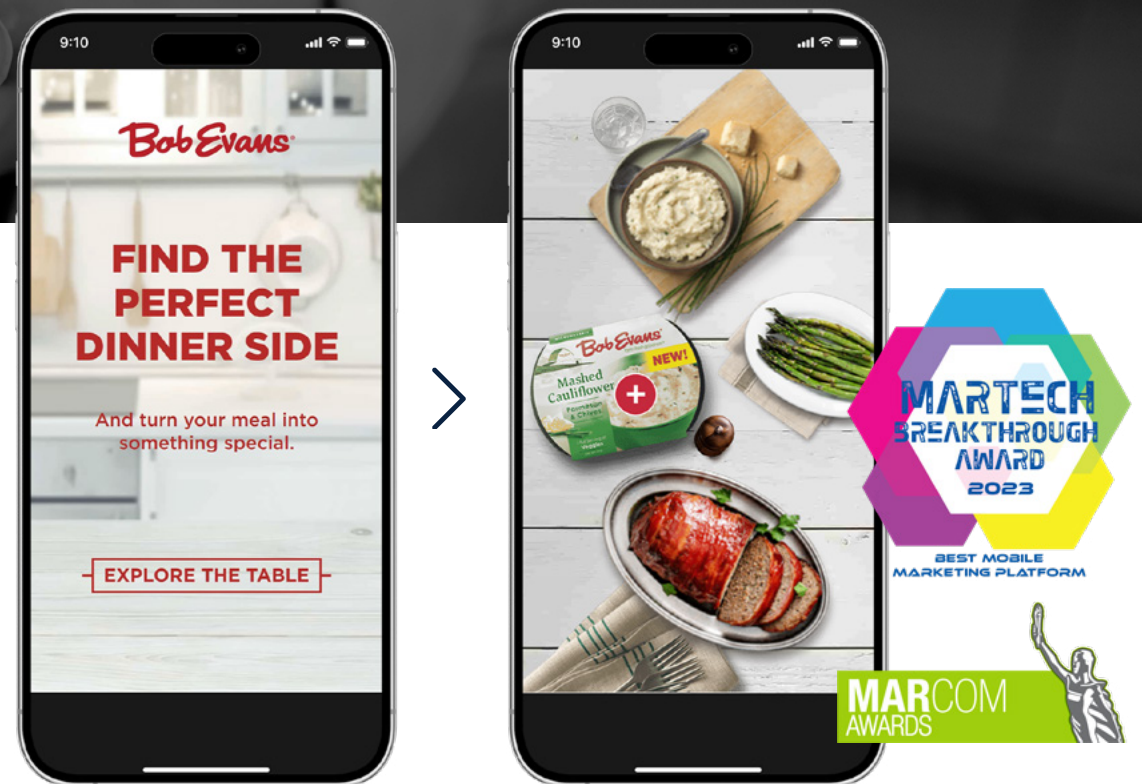
This InMarket partnership with Bob Evans Farms recently won the MarTech Award for 'Best Mobile Marketing Platform' and the MarCom Gold Award.

4. Future-Proof Identity & Privacy

The marketing and advertising industry has undergone considerable change in recent years as privacy has moved to the forefront, spurred by a combination of government regulation and consumer attitude. With major industry changes impacting data collection and usage here and on the horizon, it's critical to consider your company's approach to the future. In particular, taking a portfolio approach to identity will strongly position your company for success in 2024 and beyond.

Consider partnering with industry associations and working groups dedicated to preserving and advocating for interoperability and addressability, including the NAI and ANA. Prioritize working with partners that have first-party data, but also explore opportunities to leverage alternative IDs and clean rooms as they rise in prominence. Finally, test and explore different contextual solutions, such as geo-contextual activation solutions, to identify the best tools and technology for your brand to continue to drive success during and following all industry shifts.

5. Let Commerce Solutions Shine

2024 will be the year of commerce solutions. First and foremost, marketers should adopt **Commerce Audiences** as they provide an incredibly powerful way to drive the next purchase—the best predictor of future purchases is past purchases. And while past purchases are a great predictor of future purchases, combining location data with purchase data unlocks the ability to pinpoint the intersection of location and purchase, identifying what locations an audience visits, and what items or categories they're purchasing at that location, down to the very brand name. Leveraging these uniquely crafted audiences enables marketers to activate the right shoppers with the right messaging to drive visits and sales. Taking this one step further, AI and machine-learning can be applied to past-purchase data sets to identify critical time periods of engagement. For example, InMarket's predictive **Preceptivity** solution knows 24-48 hours prior to a consumer's next shopping trip, enabling ads to be delivered at the most opportune times.

Furthermore, Preceptivity also recognizes when a visit and purchase has been made so targeting can be redirected elsewhere, driving maximum efficiency. Finally, consider the exclusive benefits of activating commerce solutions with a PMP (programmatic marketplace) to create a curated, bespoke solution designed to drive performance. As commerce solutions dazzle in 2024, marketers should ensure they have access to purchase-based audiences, consumer purchase insights, and purchase & sales lift data to build powerful strategies that drive consumers to their next shopping trip.

According to a recent InMarket study, a retailer only captures

2.5%

of a consumers' total retail visits.

Marketers must remember that shoppers are always on the go, visiting multiple different retailers and are being exposed to many competing brands across all changes. Brands that keep a consistent and relevant messaging strategy throughout the entire purchase process and across retailers are able to scale their reach and ultimately drive the greatest ROAS.

6. Embrace Geo-Contextual Advertising

As the marketing landscape evolves (and as the cookie is no more), geo-contextual advertising is rising in adoption as marketers recognize the power in activating consumers based on key contextual triggers. Solutions like **InMarket Moments** leverage real-time location data to engage shoppers at critical touch points during the purchase journey, such as prior to their next anticipated shopping trip or when they enter their local grocery store or are holding a product in their hand.

In addition to geo-contextual advertising, dynamic targeting enables parameters like weather, location, and more to be fed into algorithms, resulting in creatives only being displayed to consumers when and when it is most relevant to them.

For example, a brand can restrict their ads being shown to consumers when it's raining, or when a DMA is impacted by a hurricane or tornado. Leveraging these contextual inputs ensures that media is only served when appropriate, further optimizing campaign effectiveness, efficiency, and performance, while also fostering positive customer experiences and securing brand safety. Best of all, geo-contextual advertisements don't require identifiers to work.

By delivering messaging at critical moments during consumers' shopping journeys, marketers have an increased opportunity to actually drive consumer action, which leads to greater engagement, purchases, loyalty, and ROAS.
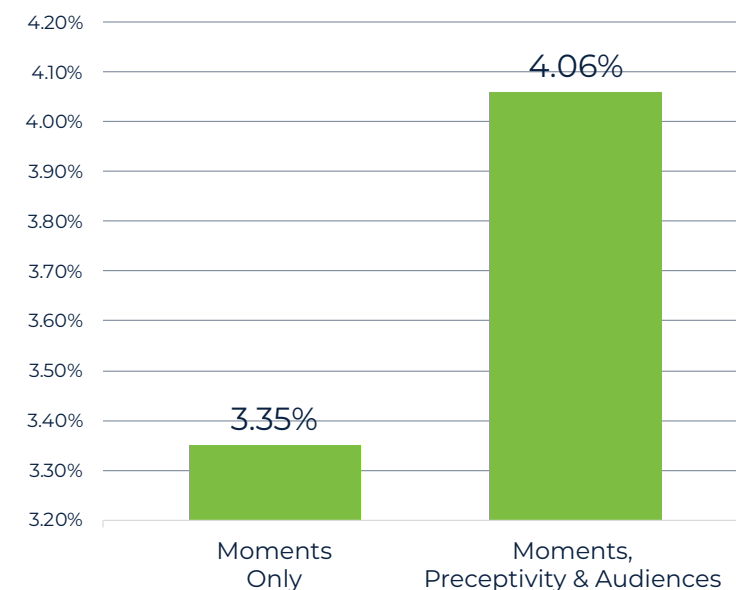
7. Orchestrate Top- & Bottom-of-the-Funnel Efforts

Coordination between top- and bottom-of-the-funnel initiatives are critical to maximize campaign performance and effectiveness. While media campaigns can be incredibly powerful at driving awareness, consideration, and purchase, results can be improved dramatically when paired with audience targeting. For example, a recent brand saw a 15% increase in campaign CTR and engagement when combining real-time **Moments** media with InMarket **Preceptivity** and **Audiences** compared to simply running Moments.

The combination of powerful orchestrated marketing, including top-of-the-funnel audiences, CTV, DOOH to build awareness and consideration, combined with smarter targeting and effective bottom-of-the-funnel like Moments media enable Moments to work even harder, maximizing total campaign performance. Ensuring coordination between the various campaign elements—from media to audiences—maximizes campaign efficiency and ROAS and will be critical to 2024 success.

Moments, Preceptivity & Audiences vs. Moments

	Moments Only	Moments, Preceptivity & Audiences
	3.35%	4.06%

Chart axis: 3.20%, 3.30%, 3.40%, 3.50%, 3.60%, 3.70%, 3.80%, 3.90%, 4.00%, 4.10%, 4.20%

8. **AI Everywhere:** Data Standardization, Creative, Insights and Optimization

No 2024 playbook would be complete without AI, the hottest topic infiltrating all fields. Within marketing in particular, the AI wingspan is wide, stretching across various responsibilities. Already AI has played a major role in data cleansing and standardization, and now is going one step further to mine data for actionable insights. With AI, marketers can uncover unique connections across a massive data set, build new segments, and open up new targeting opportunities. AI also enhances campaign optimization and performance, taking predictive, real-time marketing to the next level by recognizing the moments leading up to a consumers' next shopping trip.

And finally, within both marketing and sales communications, AI can drive major efficiencies with creative and copy generation, including strategic ideation, ad design and copy, outbound sales communications, email subject lines and more. These process improvements drive significant efficiencies and enable content and creative teams to jumpstart the creative brainstorming process and spend more time working on more advanced tasks. It is careful to point out that AI is not perfect and still requires human input and review. At first glance, the generative AI creative looks great, but upon closer inspection with a creative eye, retouching work is required. Nevertheless, AI offers enormous promise. As a whole, AI has the power to drive major transformations within the entire marketing and advertising suite in 2024. All teams should be looking for opportunities to incorporate into processes, analysis, targeting, and more.

The Power of AI

A recent Heinz campaign demonstrated the power of AI to create a realistic 'Ketchup' ad campaign.
Source: The Kraft Heinz Company

9. Household Heaven: Expand Your Targeting

As the industry looks to replace third-party cookies, one proposed method is the use of the household IDs, which can expand the possibility of finding any number of IDs tied to a household. Household identifiers such as IP addresses are already standard practices for measuring emerging media like CTV and can be useful with other media as well for both targeting and measurement across all digital marketing. With household IDs, marketers should leverage household targeting to influence purchasing by all shoppers in the household and better track and attribute engagement, conversion and sales.

Without third-party cookies, household attribution provides marketers with critical insight into the success of campaigns in driving purchases at the household level and household penetration. Furthermore, household attribution enables marketers to deepen their knowledge of pre-shop behaviors, allowing them ample time to nurture shoppers, from first impression to purchase. Marketers that capitalize on in-flight optimization can use Household Attribution to discover the key audiences and geographical areas most receptive to advertising, and then move media spend accordingly to reach KPIs based on live campaign engagement.
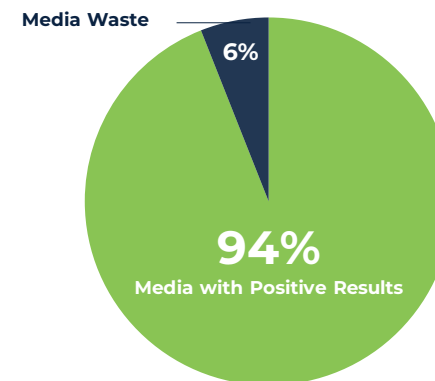
10. Leverage Real-Time Optimization

As all marketers know too well, marketing budgets often face the toughest scrutiny, intensifying the need to drive maximum campaign efficiency. Empowering teams with robust insights provided by real-time, closed-loop visit and sales attribution (as mentioned in #9) ensures marketers can quantify campaign performance and understand a campaigns' ability to drive store visits, online traffic, and actual sales dollars. Furthermore, attribution solutions like InMarket's **Lift Conversion Index®**, **LCI®**, that are equipped with optimization engines enable marketers to apply these learnings to both in-flight and future campaigns. So not only can marketers understand which specific campaign elements are driving the best ROAS—including audience, creative, channel, and more—but they can ensure every dollar is actually being spent on driving visits and sales.

Fortunately, attribution solutions like InMarket's LCI are complete with real-time optimization engines, enabling marketers to hone in on the top drivers of campaign success and then adjust in-flight and future campaigns accordingly, maximizing performance based on the elements that work best—including audience, creative, channel, and more. Done in real time, marketers can ensure campaigns are set up for maximum effectiveness and efficiency and that every dollar is spent wisely. In fact, brands leveraging InMarket real-time in-flight optimization drive up to 11x greater media efficiency and in today's budget-conscious, "doing more with less" world, making every dollar work hard and go further is a no-brainer.

Always-On Attribution Eliminates up to 94% of Media Waste

Media Waste

6%

94%
Media with Positive Results

A recent joint study by InMarket and the CMO Council found that brands that leverage always-on attribution and real-time in-flight optimization can drive positive, incremental results for up to **94%** of media, driving up to **11x** more efficiency than peers that do not.

Learn more in 'Getting Smart About Ad Waste'.

Empower 2024 Success

As we bid farewell to 2023, now is the time to ensure 2024 marketing strategies are set up best for success. The strategies outlined in InMarket's **2024 Digital Marketing Playbook** will help marketers drive consumer engagement, strengthen brand loyalty, and maximize ROAS. As the year winds down, marketing teams must ensure they have the right tools, technology, and perhaps most importantly, partners in place for growth.

For help ensuring your 2024 marketing plans are optimized for success, contact InMarket.

To summarize, the 10 key strategies for 2024 success are:

1. The Post-Holiday Push
2. Real-Time Actionable Insights
3. Interactive & Immersive Experiences
4. Future-Proof Identity & Privacy
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