

# Majority of companies expect to increase marketing budgets this year, and print could be a beneficiary

Article

**The news:** A majority of companies polled by R.R. Donnelley & Sons (RRD) plan to either increase or maintain their marketing budgets this year.

- 54% of companies surveyed expect an increase in their marketing budget, while 29% expect it to stay the same.
- This goes along with what we've seen in other studies: generally positive marketing budget growth, but a not insignificant number of companies pulling back.

**Adapt or die:** The study also found that 66% of the average marketing budget is allocated to digital channels, while 68% of marketers have had to change their digital marketing strategies due to changes in social and digital platforms in the last six months.

**Why spend?** The reasons cited for increasing or maintaining budgets include gaining a competitive advantage, helping weather the economic storm, maintaining marketing momentum, and having little concern about the impact of a recession. Some 73% of those surveyed see a recession or downturn as an opportunity to gain market share.

**Print ascendant?** The use of print marketing is rising as more marketers are allocating their budget toward channels such as direct mail, brochures, and signage. The study found that **62% of marketing departments have seen an increase or consistent use of print materials** over the past two years, though other recent studies offer up differing figures:

#### Change in Media Budgets\* in 2023 According to Brand Advertisers Worldwide, by Channel

% of respondents, Sep 2022

|                            | Significant decrease (<-10%) | Slight decrease (0%-10%) | Maintain 2022 budgets | Slight increase (0%-10%) | Significant increase (>10%) |
|----------------------------|------------------------------|--------------------------|-----------------------|--------------------------|-----------------------------|
| Retail media               | 0%                           | 3%                       | 46%                   | 15%                      | 36%                         |
| Paid social                | 0%                           | 10%                      | 38%                   | 50%                      | 2%                          |
| Paid search                | 0%                           | 7%                       | 59%                   | 32%                      | 2%                          |
| Digital audio              | 0%                           | 21%                      | 49%                   | 30%                      | 0%                          |
| Mobile in-app              | 0%                           | 12%                      | 64%                   | 24%                      | 0%                          |
| Gaming/esports/metaverse   | 2%                           | 7%                       | 45%                   | 36%                      | 42%                         |
| Influencer marketing       | 2%                           | 20%                      | 34%                   | 34%                      | 10%                         |
| Advanced/connected TV      | 2%                           | 2%                       | 28%                   | 60%                      | 7%                          |
| Digital out-of-home (DOOH) | 2%                           | 16%                      | 44%                   | 35%                      | 3%                          |
| Digital display            | 2%                           | 23%                      | 40%                   | 35%                      | 0%                          |
| Linear TV                  | 12%                          | 47%                      | 30%                   | 9%                       | 2%                          |
| Radio                      | 23%                          | 23%                      | 47%                   | 7%                       | 0%                          |
| Print                      | 26%                          | 37%                      | 37%                   | 0%                       | 0%                          |

Note: numbers may not add up to 100% due to rounding; \*regional and worldwide  
Source: World Federation of Advertisers (WFA), "2023 Media Budgets Flash Survey Results" in partnership with Ebiquity, Oct 11, 2022

278551

eMarketer | InsiderIntelligence.com

- Respondents in the RRD study said print produces a physical copy of information, serves as an offline channel for buyers to consider products, and provides a tactile and memorable experience.
- Yet tracking response rates remains a challenge for many, with 38% of respondents struggling to do so effectively. Some experts suggest that a combination of print and digital channels may be the most effective way to keep customers engaged and drive conversions.

**The big takeaway:** Despite general economic uncertainty and tech layoffs, many marketers feel their companies will do well enough in coming months to open up their wallets more than in 2022.