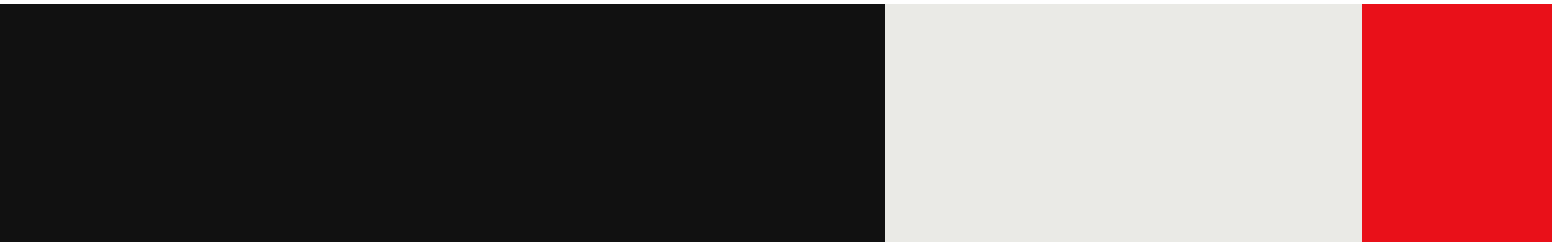


# The evolution of B2B marketing in 5 charts

## Article

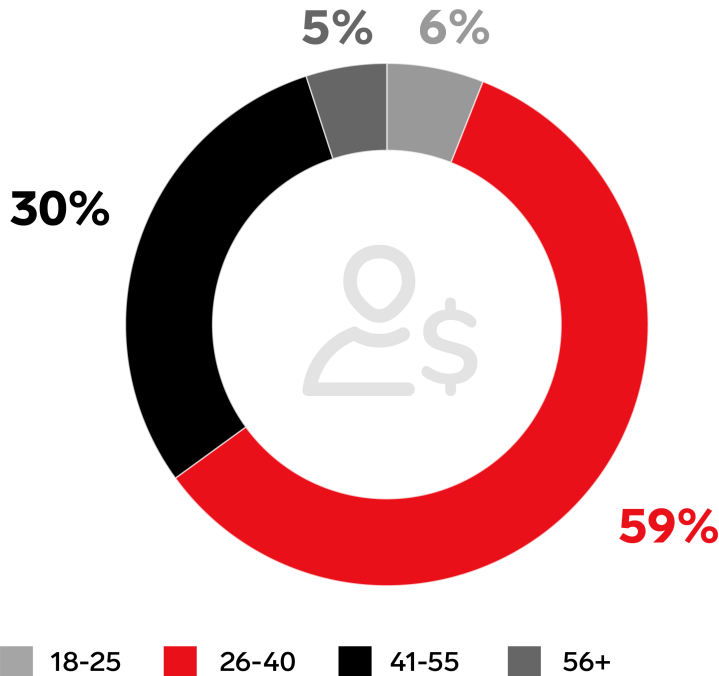


B2B marketing is shifting to become more customer-focused and digitally oriented, which means the processes, people, and technology of B2B companies all need to follow suit. Here are five charts to help you stay ahead of the curve.

### 1. The B2B buying journey is changing

# The B2B Buyer in 2023

## B2B Buyer, by Age



## Top 4 Influencing Decisions Before Accepting a B2B Sales Meeting\*



**60%**

Go to the supplier's website.



**55%**

Attend a webinar hosted by the supplier.



**52%**

Conduct research on the supplier.



**50%**

Evaluate the supplier on peer review sites.

## The Average Buying Cycle Time Has Increased in the Last Two Years

**75%**

Showing "Agree" and "Strongly agree"



## How the Length of Purchase Timeline Has Changed<sup>1</sup> According to B2B Executives in North America, June 2022<sup>2</sup>

% of respondents

Increased significantly 20%

Increased somewhat 35%

Stayed the same 38%

6% Decreased somewhat

Note: \*Base composed of 212 B2B directors that influence purchasing decisions across North America and the UK in various industries; <sup>1</sup>compared to the past year; <sup>2</sup>numbers may not add up to 100% due to rounding

Source: American Marketing Association (AMA), "The New Omnichannel, Tech-friendly, and Woke B2B," Aug 11, 2022; Demand Gen Report (DGR), "2022 B2B Buyer Behavior Survey," June 1, 2022; Forrester, "Generational Shifts Fundamentally Change B2B Buyer and Seller Dynamics," June 27, 2022

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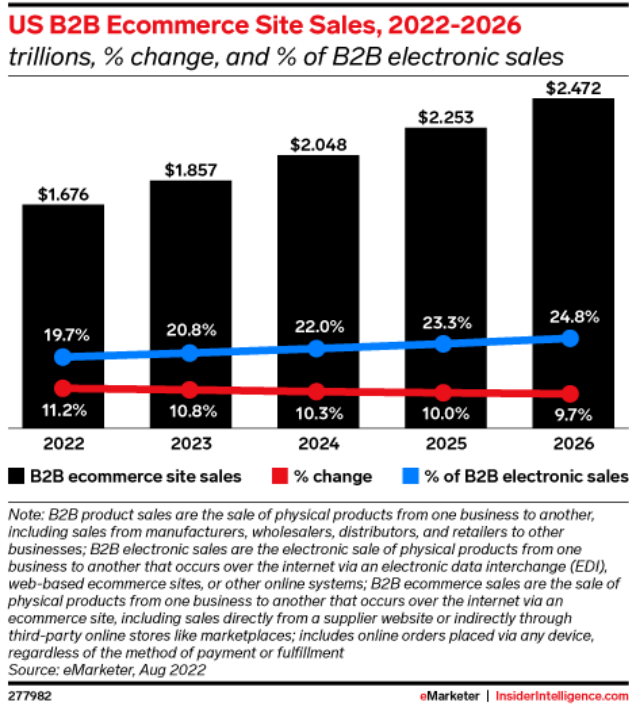
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As millennials and Gen Zers become the dominant players on B2B buying committees, **the process is growing increasingly digital**, meaning marketers need to prioritize online experiences like webinars, video, and ecommerce.

In addition, both the average buying cycle and the purchase timeline are getting longer, so marketers need to keep buyers engaged for extended periods of time.

## 2. Ecommerce is gaining traction



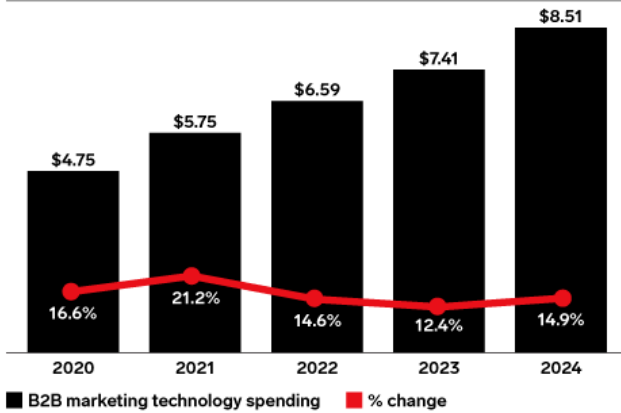
**Ecommerce is the fastest-growing channel for B2B product sales**, though it still represents less than a quarter (20.8%) of all B2B electronic sales.

Amazon Business is the biggest B2B ecommerce competitor, followed by Shopify and BigCommerce. Both Shopify and Amazon are expected to grow their B2B sales by over 20% this year, while BigCommerce will only grow by 13.5%.

## 3. The martech stack is evolving

## US B2B Marketing Technology Spending, 2020-2024

billions and % change



Note: includes spending by companies on software or other technology that enables and facilitates marketing functions; excludes spending on hardware and spending on professional and agency services and consulting  
Source: eMarketer, Aug 2022

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**US B2B marketing technology (martech) spend** will grow by double digits through next year when it reaches \$8.51 billion.

The pandemic accelerated B2B martech spending as the industry shifted to digital marketing strategies. Now, the initial rush to implement the tech will give way to a new phase of investment: refining and enhancing current tech stacks.

## 4. Technology isn't the only thing worth investing in

### Problems UK/US B2B Marketers Seek to Address With New Technology Investments, July 2022

% of respondents



Note: 34% UK/66% US

Source: Anteriad, "The 2022 Outlook on Data and Technology: A Year of Herding Cats and Black Holes" conducted by Ascend2, Sep 13, 2022

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B2B marketers are hoping to solve issues ranging from outdated features to building a more connected ecosystem.

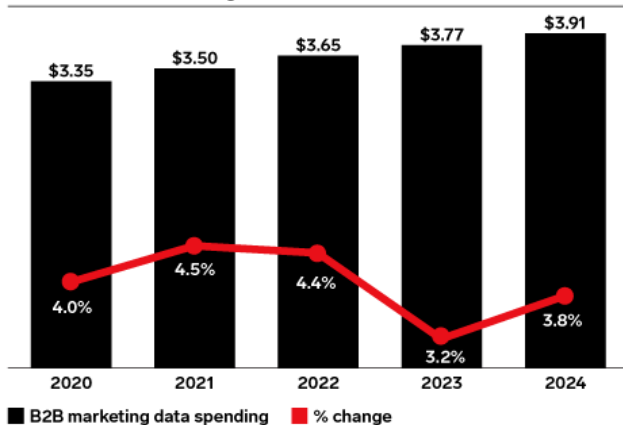
But technology alone won't solve everything. There are three other things needed for a successful martech strategy:

- First, it's imperative to attract and retain the right talent needed to set up and maintain the technology.
- Second, the right processes need to be set in place to ensure optimal results.
- And third, you need the right data.

## 5. Marketers go all in on data

### US B2B Marketing Data Spending, 2020-2024

billions and % change



Note: includes spending on firmographic, intent, and other third-party data that B2B companies use to understand and engage with prospects and customers; excludes spending on related technology  
Source: eMarketer, Dec 2022

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**B2B marketers will spend \$3.77 billion on data this year.**

Despite the fact that growth in B2B marketing data spend has slowed over the past few years, spending on third-party data will remain critical to B2B marketers, so much so that it will gain importance over the physical collection of leads (previously a B2B standard).

The deprecation of third-party cookies (which Google says will happen in 2024) will most certainly put a damper on B2B data collection efforts, so **marketers should prepare now.**

**The bottom line:** The digital age of B2B marketing is here. Marketers should be fleshing out their digital strategies with the right mix of talent and tech and fine-tuning the messaging for the new B2B buyer.

*This was originally featured in the eMarketer Daily newsletter. For more marketing insights, statistics, and trends, subscribe [here](#).*