

Marketing Automation Software Market - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Marketing Automation Software Market size is estimated at USD 6.85 billion in 2024, and is expected to reach USD 15.36 billion by 2029, growing at a CAGR of 17.54% during the forecast period (2024-2029).

Due to the increasing significance of marketing in generating sales and customer retention, marketing services are witnessing a rise in spending.

Key Highlights

- In Order to keep businesses updated with the recent technological disruptions worldwide, marketing managers are strategically spending on marketing automation solutions and tools to adopt the latest digital marketing trends.
- Marketing automation is a technology that aids businesses in creating stronger consumer engagement campaigns by removing tedious activities and allowing the marketing staff to concentrate on more important factors. In addition to other things, the technology makes it easier to manage lead generation and customer lifecycle marketing. As a result, Automated Marketing Tools have drawn a lot of attention in recent years, and it is anticipated that they will continue to rise during the research period.
- From social media marketing to SEO or content marketing, marketing managers are investing significantly to support and boost their sales. Artificial intelligence (AI), data-driven promotion, and search engine optimization (SEO) will give marketing solution providers an advantage in the era of digitization and aggressive promotion techniques. In the upcoming years, AI will present possible opportunities for businesses, sectors, and nations.
- Organic visibility is expected to increase due to the growth in social media marketing campaigns. Various brands improve their return on investment (ROI) by increasing their social media marketing budget. Social media advertisement targeting will likely become highly targeted by mirroring Google's Adwords platform.
- With the introduction of new automation technologies, the market is also experiencing a lack of qualified individuals who can

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instruct consumers on how to make the most of analytics solutions and use them for helpful information and insights. However, large-sized businesses are concentrating on acquiring smaller ones and providing integrated software suites termed "Marketing Cloud" with the aid of cloud technologies and platforms like IaaS and SaaS. Through mergers and acquisitions, companies can grow their market share and domination by acquiring the necessary knowledge, technology, and client base.

-With the onset of the COVID-19 outbreak, many B2B marketing companies adopted a "play it safe" approach through which they reduced their marketing budgets until they could analyze the impact on their businesses and had to wait for the economic scenario to improve.

Marketing Automation Software Market Trends

Entertainment and Media Expected to have a Significant Market Share

- Virtual reality (VR), over-the-top (OTT) video and online advertising are projected to be among the fastest-growing revenue generators for entertainment and media companies in developing economies where technology adoption is dominant, like the United States internet advertising and marketing market, and globally. These trends increase the need for high internet marketing activity, and the rising automation adoption for these activities supports the substantial scope for the vendors in the market studied.

- With smartphone adoption reaching nearly 70% of the global mobile user base, according to GSMA Mobile Economy, data generation has exponentially increased. Such statistics further indicate the need for mobile-optimized marketing and automation-supporting software. According to GSMA, in 2022, 68% of the global population was reported to have had a mobile subscription. This figure is expected to reach 73% by 2030.

- Compared to other industries, open email rates for media and entertainment are the highest globally, according to TrackMaven. With customer insights from social media analytics tools, media and entertainment companies can use segmented marketing data (based on demographics and interest) to direct specific content.

- For instance, India and Canada's entertainment and media sectors have positioned themselves on the verge of an intense growth phase, backed by digitization and improving advertising revenues, owing to the enormous consumer demand. The rising rate of investments by foreign media and entertainment majors in the region has developed the M&E infrastructure to a higher extent.

North America Region is Expected to Hold Significant Market Share

- The North American region includes the United States and Canada. The region is home to a number of prominent vendors in the market, including Adobe, HubSpot, Marketo, Oracle, Salesforce Pardot, and others, which increases competition on crucial aspects such as new prices offered, target group, and features offered.

- The adoption of marketing automation software has been increasing in the region as there has been a shift to digital omnichannel marketing compared to traditional marketing. According to the CMO Survey by American Marketing Association and Duke University (n=356), in January 2021, B2B product marketers in the United States suggested that their spending on traditional advertising was expected to decline by 0.61% in the following year, while the digital marketing spending was projected to increase by 14.32%

- The growing adoption of SaaS cloud services, increasing demand for data integration services, and expanding 5G network coverage are some of the significant factors that the market studied is estimated to have a massive scope in the region.

- The use of analytics for repetitive tasks such as email marketing and marketing technologies such as marketing automation software that helps efficient use and analysis of data collected during bulk email campaigns has become imperative for

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marketers. Vendors such as SharpSpring offers email tracking and analytics features with their marketing automation platform. Personalization services are also becoming a vital driver for the market as they offer a high probability of return on investment. According to Instapage, a provider of personalized landing pages, 88% of US marketers reported seeing measurable improvements due to personalization.

- Thus, the market for North America is growing at a rapid pace owing to the adoption of digital marketing channels, government initiatives, and vendor-related investments.

Marketing Automation Software Industry Overview

The marketing automation software market has several products available with a number of companies in the market, making it highly fragmented. Hence, innovation in the market is crucial, as consumers opt for products with the latest features. The capital expenditure is also high, which has helped companies with powerful competitive strategies to move forward rapidly.

- March 2023 - Keap, one of the leading companies in sales and marketing automation software for small businesses, announced that it had acquired The Factory. A former Keap partner, The Factory assists small business owners with building powerful marketing strategies and implementing sales and marketing automation.

- January 2023 - Yodelpop, a women-owned digital agency serving associations and nonprofits, launched RaiserSync and YourMemberSync, two easy-install integrations for HubSpot Marketing Hub. These newly launched integrations allow associations and nonprofits to connect the YourMembership association management system or Raiser's Edge NXT donor management system to HubSpot's marketing automation software to create efficient and engaging marketing campaigns and communications.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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