Adobe ✕ ●Econsultancy

2024
Digital Trends
Data and Insights
in Focus

INTRODUCTION

- This *2024 Digital Trends—Data and Insights in Focus* report from Adobe and Econsultancy zeroes in on the role that data and insights solutions play in creating personalised omnichannel experiences. It is a companion to the *Adobe 2024 Digital Trends* report, now in its 14th year, which revealed how, despite having more data than ever about their customers, brands are struggling to deliver digital experiences that keep up with their expectations.

- Here, we spotlight how sector-leading organisations use data to gain a competitive edge and explore how new technologies such as generative AI can help, provided they are used responsibly.

- This *2024 Digital Trends—Data and Insights in Focus* report is part of a wider series which focuses on the solutions executives need to deliver exceptional digital customer experiences at every touchpoint in the customer journey.

Demographics

The Econsultancy x Adobe *2024 Digital Trends—Data and Insights in Focus* report captures the views of marketers and CX professionals in agency and client-side organisations around the globe.

This report focuses on the perspectives of **6,500** client-side marketers and CX professionals, plus **6,800** consumers.
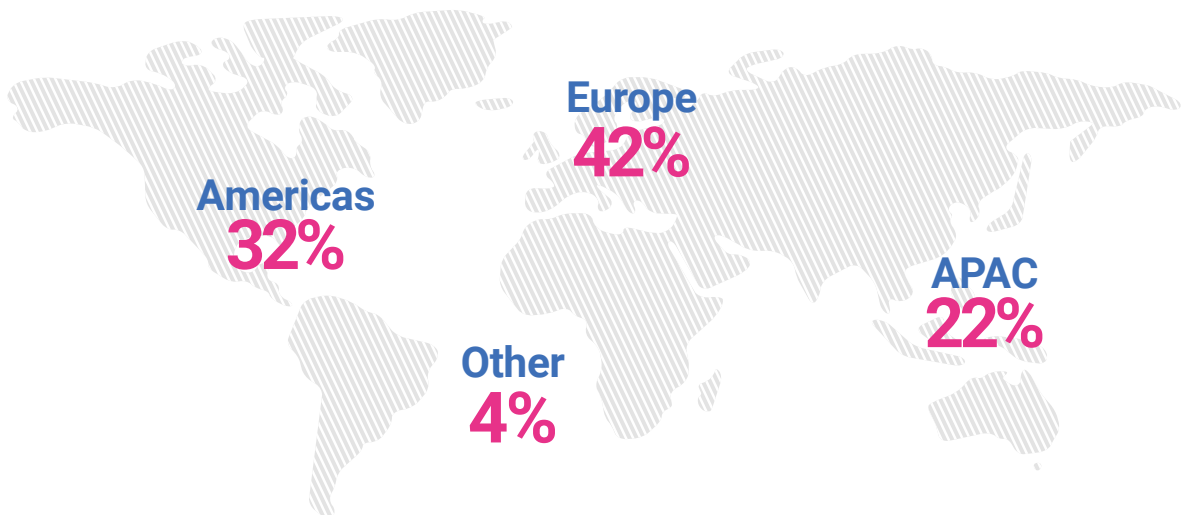
2,400
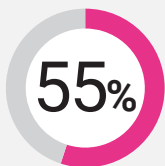In C-suite / senior leadership positions

4,100
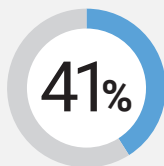Practitioners, e.g., marketing managers, CX managers

Global reach

Europe
42%

Americas
32%
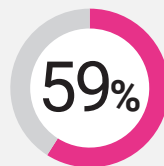
APAC
22%

**Other**
4%

Key insights

55%
of senior executives will prioritise investment in **customer data management technology** in 2024.

41%
of senior executives see **unifying data to enable more intelligent customer engagement and personalisation** as a top three CX improvement for business impact.

59%
of organisations cannot effectively access **rapid insights for personalisation** from their customer data systems.
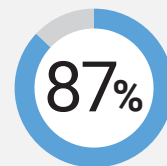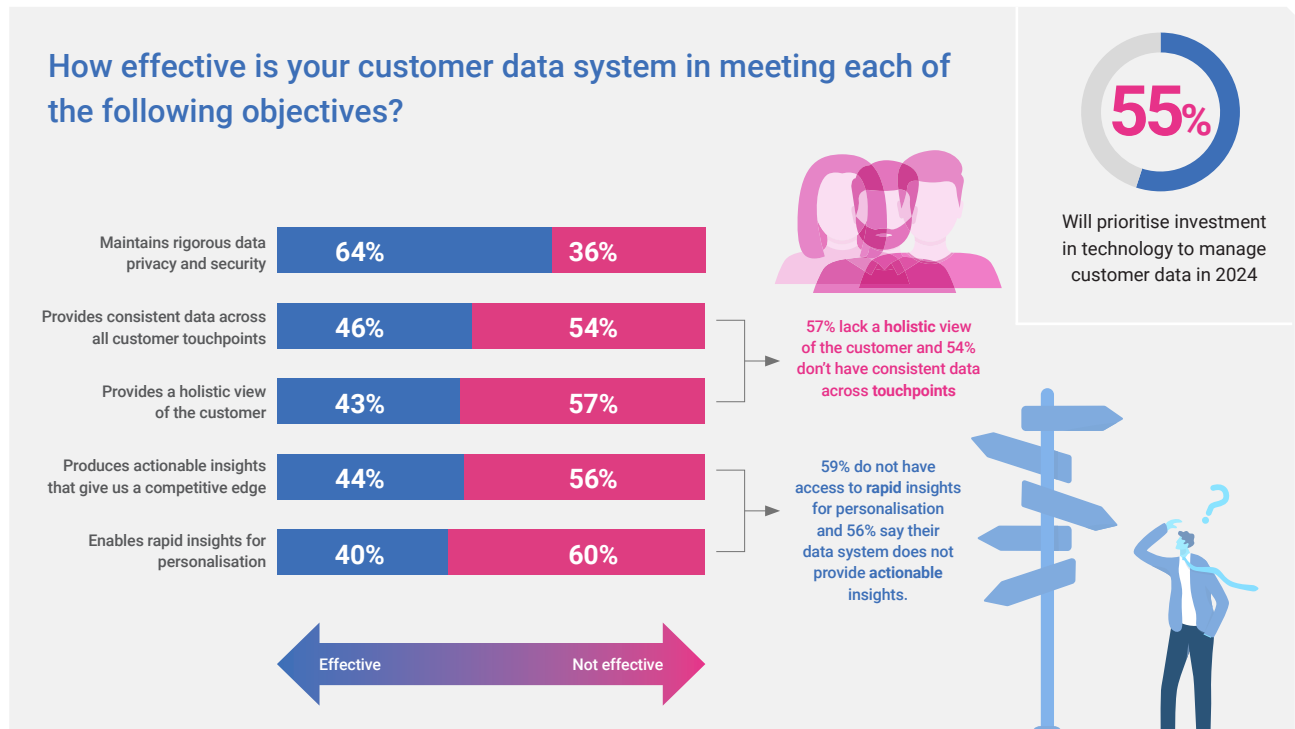
87%
of organisations with highly effective customer data systems deliver a digital CX that **meets or exceeds customer needs**—nearly twice the number of those with poorly performing systems.

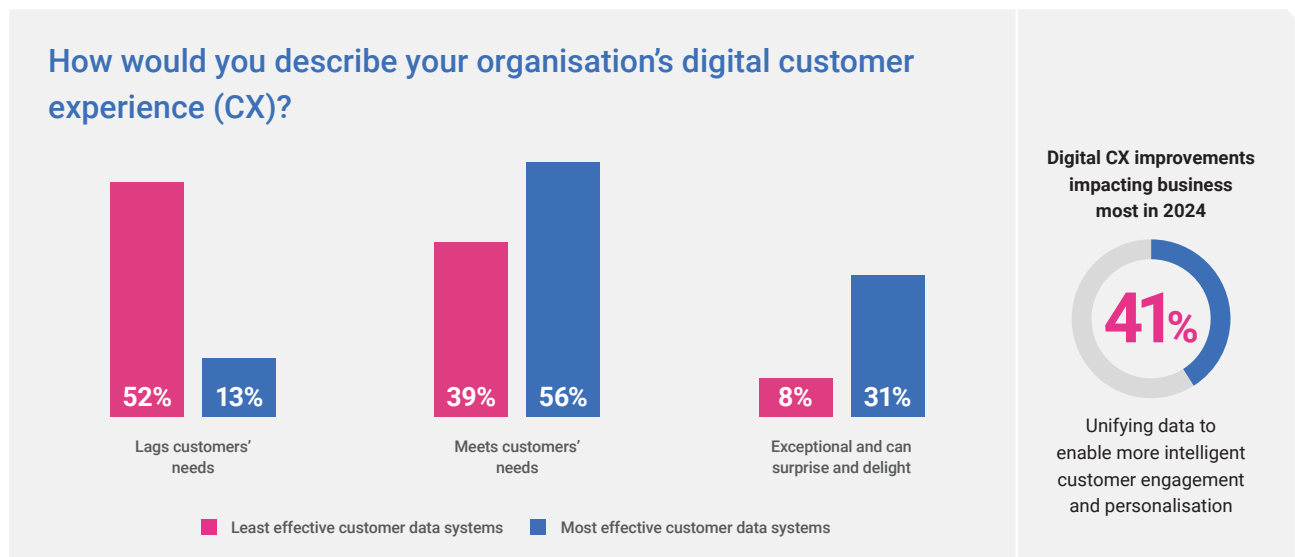# The new data democracy: Bringing insights into plain sight.

In 2024, customers aren't just looking for fantastic digital experiences that recognise them as individuals and anticipate their needs. They are looking for those experiences to be connected and consistent across all channels and interactions.

Brands can't hope to meet those expectations unless they have a unified source for customer data that is available across the teams and systems that need it, translated into meaningful insights, and made activation-ready. But at least half of the organisations we surveyed reported that their customer data systems are letting them down in these key areas. It's not surprising, then, that customer data management technology is the top priority for CX technology investment this year, according to 55% of senior executives.

How effective is your customer data system in meeting each of the following objectives?

	Effective	Not effective
Maintains rigorous data privacy and security	64%	36%
Provides consistent data across all customer touchpoints	46%	54%
Provides a holistic view of the customer	43%	57%
Produces actionable insights that give us a competitive edge	44%	56%
Enables rapid insights for personalisation	40%	60%

◄ Effective   Not effective ►

57% lack a holistic view of the customer and 54% don't have consistent data across touchpoints

59% do not have access to rapid insights for personalisation and 56% say their data system does not provide actionable insights.

55%
Will prioritise investment in technology to manage customer data in 2024

Data in disarray puts business on the back foot.

With expectations running high, only a minority of organisations (16%) surprise and delight their customers with exceptional digital experiences. However, as the chart below illustrates, organisations with more effective customer data systems have the advantage here, with 31% able to "surprise and delight" customers. By contrast, 52% of organisations with under-performing customer data systems concede that their digital customer experience actually lags customer needs. Senior executives have grasped this equation, and 41% say unifying data to enable more intelligent customer engagement and personalisation is one of the most effective steps they can take to boost business results.

How would you describe your organisation's digital customer experience (CX)?

	Least effective customer data systems	Most effective customer data systems
Lags customers' needs	52%	13%
Meets customers' needs	39%	56%
Exceptional and can surprise and delight	8%	31%

■ Least effective customer data systems   ■ Most effective customer data systems

Digital CX improvements impacting business most in 2024

41%
Unifying data to enable more intelligent customer engagement and personalisation

Personalisation now means customers are recognised, content is relevant, and experiences happen in real-time.

Delivering personalised experiences at scale requires a robust foundation of customer data and insights. By unifying and activating data across touchpoints, brands can deeply understand each customer and deliver relevant, real-time experiences. However, many organisations lack the necessary data management capabilities. Market Leaders—those that significantly outperformed their sector last year—stand apart by effectively leveraging customer data to personalise in more diverse ways.

The 3 Rs of personalisation

1

Make content **relevant**

▸ Content and offers have more value when they strike an emotional chord with customers or fulfill an unmet need, and to deliver that, customer insights are key.

Market Leaders routinely use data and analytics to predict customer needs by segment, taking cues from the needs of others with similarities across behaviours, demographics, and firmographics.

For example, a B2B food supply company with an expansive catalog can tailor promotions to the cuisines and food preparation styles relevant to each customer account.

55%
of practitioners in Market Leading organisations routinely use data and analytics to predict customer needs by segment

46%
of Market Leaders use data and algorithms to personalise the website experience.

2

Recognise customers

▸ Market Leaders are two-thirds more likely than Followers to identify returning visitors to their website and use prior data to personalise their experience (46% vs 26%).

For example, a fitness company might tailor their navigation and homepage banner to reflect weightlifting if prospective customers have shown interest in that on their website or in response to email offers in the past.

3

Update offers in **real-time**

▸ No customer wants to scroll through hundreds of irrelevant product recommendations. The most impactful strategy is real-time, same-session personalisation, which dynamically adapts the experience based on the customer's current and past interactions.

Market Leaders are 50% more likely than Market Followers to use this approach, leveraging recent or even same-session searches to guide customers to styles they love.

33%
of Market Leaders update offers in real-time to reflect most recent browsing and purchase history.
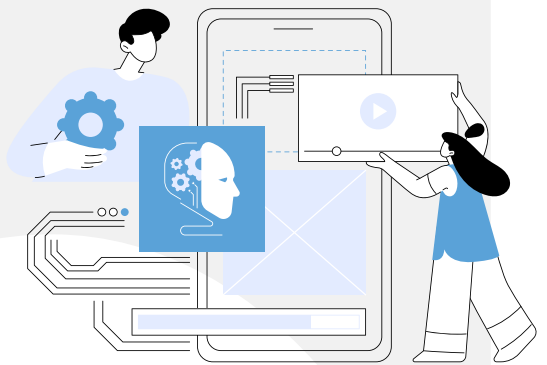
Generative AI is driving transformative changes in customer data management and insights to supercharge personalisation.

Generative AI opens up new opportunities for organisations to create, analyse, and segment unified customer and account profiles that bring together data from previously siloed sources, including CRM, Voice of the Customer, and account histories. It is triggering major transformation, as organisations strive to standardise and integrate data to train sophisticated AI models and then use the outputs to deliver tailored customer experiences.

At the same time, the combination of generative AI and efficient data unification is transforming workflows, enabling more productive testing, insights, and personalisation.

As generative AI reshapes the landscape of artificial intelligence, what is the status of the following in your organisation?

61% of senior executives say their organisation is undergoing significant transformation in insights gathering and sharing because of generative AI
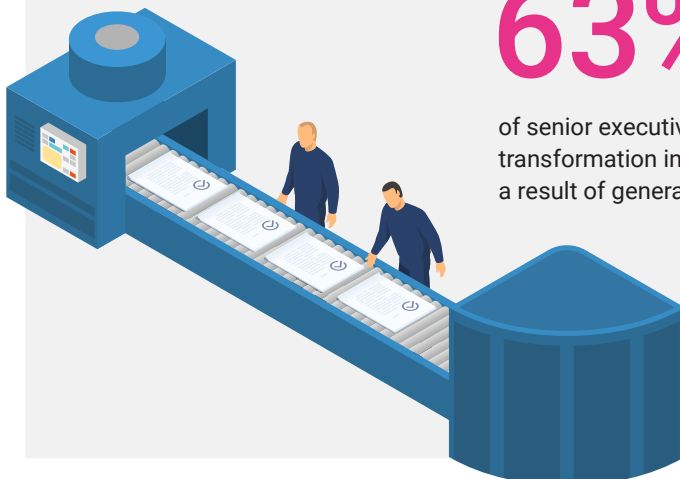
68% of senior executives report significant transformation in data analytics and management as a result of generative AI

63% of senior executives report significant transformation in content workflows as a result of generative AI

38% plan to optimise customer journeys by integrating new data sources.

Conclusions and recommendations

While Market Leaders have hyper-personalisation in their sights, most organisations are just getting started. Customer data fuels personalisation, but it's a raw commodity and the insights from our research indicate three areas organisations should focus on to power up customer experience.

- **Connect data to give a unified view of the customer.** Successful brands have seamless data ingestion across every data source, giving them a consistent, cross-channel view of the customer.

- **Democratise data.** Many businesses can't get actionable insights as fast as they need, or don't have the systems to make data and insights accessible to those who need it. That is impacting their ability to delight customers and compete.

- **Harness the power of generative AI.** With the added capability that generative AI brings to personalisation, there is an added imperative for organisations to build a solid foundation of customer data and insight.

Learn how **Adobe** can help you centralise your customer data and gain actionable insights in real-time.

Case Study: DICK'S Sporting Goods

With the Adobe Real-Time Customer Data Platform, DICK'S Sporting Goods enriches its 150 million customer profiles in real-time with data such as what shoppers are browsing, purchasing, and experiencing online or in-store. Teams then activate these profiles across channels while adhering to data governance and customer consent preferences.

> "We use Adobe Real-Time CDP to gain insights across channels to help us create unique and relevant audiences. We know within milliseconds if someone is browsing a particular brand's footwear on the website, that they are an athlete who would benefit from engaging more with that brand while they're online."

Steve Miller
Senior Vice President, Strategy, eCommerce & Analytics, DICK'S Sporting Goods

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