



# KEY TRENDS IN THE FUTURE OF MARKETING

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# PREPARED BY



## PRIYA RAJKUMAR

[priyaraj@schulich.yorku.ca](mailto:priyaraj@schulich.yorku.ca)

Priya is a graduate of the Master of Marketing program at the Schulich School of Business at York University in Toronto, Canada. She has served as a Managing Editor of the Future of Marketing magazine. She holds both an Honours Bachelor of Applied Arts in Media Studies and a Diploma in Media Communications at the University of Guelph-Humber.



## DR. M. DAVID RICE

[mdrice@schulich.yorku.ca](mailto:mdrice@schulich.yorku.ca)

David Rice is Professor of Marketing and Program Director of the Master of Marketing degree at the Schulich School of Business at York University in Toronto, Canada. He serves as the Executive Director of the Future of Marketing Institute. He has served as a marketing consultant to many Fortune 500 companies including Microsoft, Intel, General Mills, Ford Motor Company and The World Bank.

# ABSTRACT

This paper focuses on identifying the key trends that are impacting the future of marketing. A content analysis of 1,067 articles published in the 'Future of Marketing' magazine was conducted. This analysis identified 25 key trends/topics on the future of marketing. The paper then presents an in-depth description of the top 10 trends which includes artificial intelligence and machine learning, augmented and virtual reality, influencers (both real and CGI), hyper-personalization, retail, social media, customer experience, conversational AI and voice commerce, voice search, and marketing automation. The analysis examines how these trends/topics are impacting all aspects of marketing including job function, marketing spend, and overall strategy and tactics.

**Key words of the paper's main points:**

**Marketing, future of marketing, artificial intelligence, hyper-personalization**

**Key themes:**

**Technology, artificial intelligence, social commerce, hyper-personalization**



# INTRODUCTION

Today's marketing landscape is changing rapidly due to new marketing technologies, increased data collection, and a changing retail landscape. Increased use of algorithms incorporating artificial intelligence and machine learning are transforming the marketing process in both B2C and B2B settings. Given the rapid developments in the field, the goal of this paper is to provide the reader with a description and explanation of the major trends that are impacting the future of marketing. Specifically, this paper will outline the 25 key trends/topics that are impacting the future of marketing and will delve deeply into the top 10 trends impacting the industry.

To uncover and understand the key trends, the authors conducted a content analysis of over 1,000 articles published in the Future of Marketing (FOM) magazine. FOM magazine, published by the Schulich School of Business at York University, is the largest digital publication on the topic. The publication was established in 2013 and is currently used as a resource for both marketing professionals, academics, and students. The magazine has had 1.3 million pages read by its 45,000 viewers and 10,000+ followers. The magazine can be viewed through a Google search of 'Future of Marketing Magazine' or at: <https://flipboard.com/@schulichmmkg/future-of-marketing-4kffpmh4y>.

# CONTENT ANALYSIS METHODOLOGY

To determine the key trends in the future of marketing, the authors analyzed articles published in FOM magazine. In order to determine the key trends/topics, the authors conducted a two-stage content analysis. In the first phase, a series of meetings were held with all five Managing Editors of FOM magazine. During these meetings, the editors qualitatively generated a preliminary list of future of marketing topics that were published in the magazine. In the second phase, Managing Editors independently read all published articles and coded each of them into a dominant category. Based on this evaluation, a final list of 25 future of marketing categories was established (Table 1).

# CONTENT ANALYSIS METHODOLOGY

Table 1: Future of marketing categories/trends

Artificial Intelligence / Machine Learning
Conversational AI / Digital Assistants / Voice Commerce
Voice Search
Hyper-Personalization
Influencer (General)
Virtual (CGI) Influencers
Augmented/Virtual Reality
Facial Recognition
Emotion Detection/Recognition/Sentiment
Social Commerce
Proximity/Location Marketing (GPS / Beacons / RFID / Bluetooth)
Internet of Things (IoT)
Privacy / Ethics / GDPR / Regulation
Retail Shopping
Visual Search /Object Search (Google Lens, Pinterest lens etc.)
Customer Experience
Outdoor Advertising / Billboards/ Posters
Marketing Automation
Wearables
Smart Mirrors / Smart Shelves
Holograms
Blockchain
Deepfakes
Marketing Roles/ Jobs / Employment
Social Media

# RESULTS AND DISCUSSION

The top 10 future of marketing categories, on a percentage basis, is presented in Table 2. As indicated in this table, the most published topics in the magazine were: artificial intelligence and machine learning, influencers (both real and CGI), augmented and virtual reality, hyper-personalization, retail, social media, customer experience, conversational AI and voice commerce, voice search, and marketing automation. The top 10 topics/themes are discussed below to give the reader a deeper understanding of the key examples of marketing applications within each specific category.

**Table 2: Top 10 Future of Marketing Themes**

Topic	Percentages
Artificial Intelligence/Machine Learning	25.6%
Influencers/CGI Influencers	10.2%
Augmented/Virtual Reality	9.7%
Retail	6.7%
Social Media	6.0%
Customer Experience	6.0%
Hyper-Personalization	5.5%
Voice Search	4.5%
Conversational AI/Voice Commerce	3.4%
Marketing Automation	3.2%



# ARTIFICIAL INTELLIGENCE (MACHINE LEARNING)

Artificial intelligence/machine learning is the most popular topic in FOM magazine, comprising 25.6% of the articles analyzed. Artificial Intelligence (AI) is defined as “a subset of computer science through which machines display ‘intelligence’ by making predictions and decisions.”<sup>1</sup> Machine learning, a subset of AI, refers to computer algorithms that improve automatically through experience.<sup>2</sup> The articles reviewed for this paper show that artificial intelligence and machine learning is impacting virtually all aspects of marketing. The ‘5Ps of Marketing AI’ framework suggested by Paul Roetzer is useful in categorizing and understanding the AI technology landscape impacting marketing.<sup>3</sup> The 5Ps framework suggests that artificial intelligence is impacting marketing in the following areas:

01

## PLANNING

building intelligent strategies, constructing buyer personas, segmenting contact databases, etc.

02

## PRODUCTION

creating intelligent content such as developing advertising copy, designing websites, optimizing content for search engines, etc.

03

## PROMOTION

managing cross-channel and cross-device promotions such as delivering (re)targeted ads, adjusting ad spend in real time, scheduling social media, etc.

04

## PERSONALIZATION

powering customer experiences such as delivering predictive product recommendation, engaging users through online bots and chats, providing customized search results, etc.

05



## PERFORMANCE

forecasting, scoring leads, automatically monitoring activities and outcomes, etc.





# ARTIFICIAL INTELLIGENCE (MACHINE LEARNING)



A common theme among the articles discuss the impact of artificial intelligence and machine learning on the marketing job function. The articles expressed the belief that AI will reduce the amount of time marketers spend on tasks that can be intelligently automated.<sup>4</sup> Specifically, authors suggest that AI will free time from a marketer's schedule so they can focus on more creative and thoughtful activities.<sup>5</sup> This can potentially lead to a variety of new marketing jobs, such as the Sixth Sense Analyst, Algorithm Bias Auditor, and Object Persuasion Manager, as discussed in a report by the *Centre for the Future of Work*.<sup>6</sup>

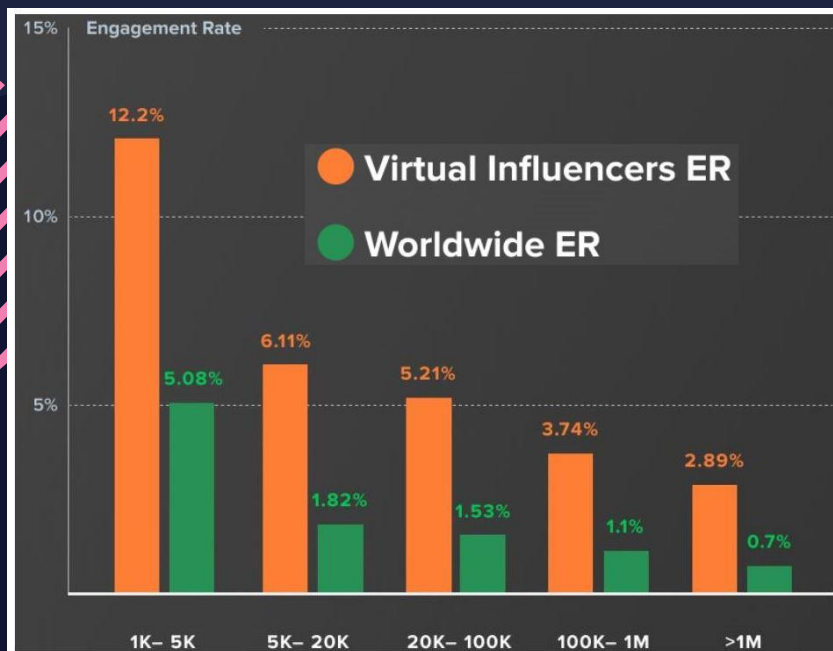
# INFLUENCERS/CGI INFLUENCERS



Lil Miquela  
CGI/Virtual Influencer

A total of 10.2% of the articles published in FOM magazine discussed influencers/CGI influencers. A CGI influencer is a "computer generated human representation which plays the role of what we would ordinarily recognize as a social media influencer."<sup>7</sup> Virtual influencers blog about their life, visit retail establishments, go on vacations, attend festivals, have relationships, purchase items, and other activities. According to an article published in FOM magazine, as of August 2019, there are over 100 CGI influencers that have an excess of 100,000 followers.<sup>8</sup> The most successful CGI influencer is a character called Lil' Miquela who has a following of approximately two million people.<sup>9</sup> Lil' Miquela has promoted high-end fashion brands such as Calvin Klein and Prada, to name a few.

# INFLUENCERS/CGI INFLUENCERS



Engagement Rate of Real and Virtual Influencers

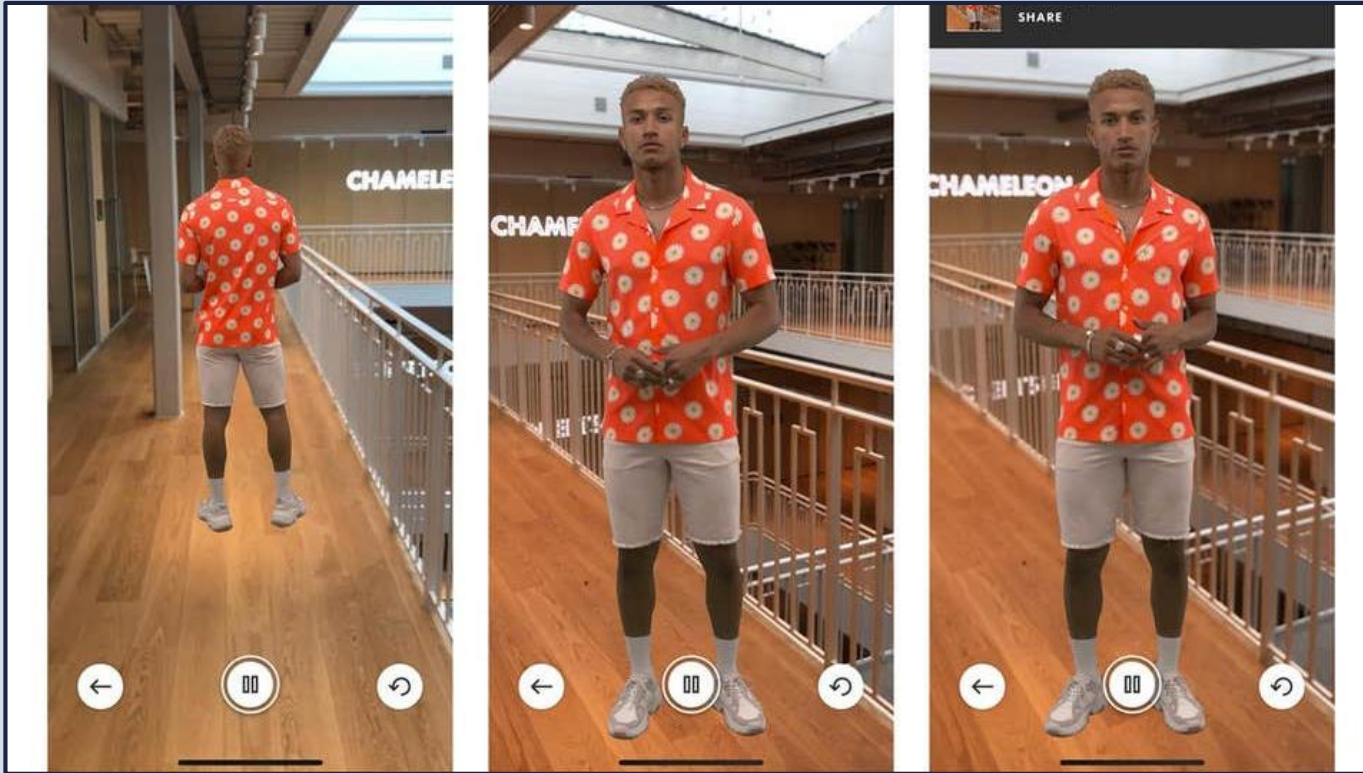
Studies have shown that CGI influencers can have as much or more impact than human influencers.<sup>10</sup> Over the past year, a number of articles in FOM magazine have commented on some of the possible ethical dilemmas regarding CGI influencers. One ethical dilemma questions whether a CGI influencer is required to indicate that they are not a real person. In fact, one article reports that “42% of millennials and Gen Zers have followed an influencer on Instagram without realizing that he or she is computer generated”.<sup>11</sup> The danger is that CGI influencers often portray an ideal body image and a perfect life unencumbered by financial resources. As young people often want to imitate influencers, it becomes an impossible task to try to emulate a perfectly constructed virtual being.

# AUGMENTED AND VIRTUAL REALITY

The content analysis showed that augmented reality (AR) and virtual reality (VR) are increasingly popular trends within marketing and sales with 9.7% of FOM articles within this category. Augmented reality is an “interactive experience of a real world environment where the objects that reside in the real world are enhanced by computer generated perceptual information”.<sup>12</sup> This differs from virtual reality which uses a specialized headset to simulate an experience that can be similar or completely different from the real world.<sup>13</sup>

With respect to augmented reality, this technology can enhance consumer experience in many ways such as improving fitting rooms with smart mirrors and virtual cosmetic try-ons. One application of AR reported in FOM magazine is the ASOS virtual catwalk. This virtual catwalk is an app that helps users visualize 100 ASOS design products. To use this app, a user points their smartphone camera at a flat surface and models virtually appear. The app, therefore gives the customer a new and more intimate way of viewing products.<sup>14</sup>

Virtual reality applications include showing brand advertising in the VR environment. There are many examples of companies doing this, including a seasonal native advertising campaign for Coca Cola.<sup>15</sup> Another company that uses VR applications to promote their products is the shoe company, Merrell. In their 4D virtual reality using Oculus VR, users can experience a virtual hike to promote the capabilities of Merrell's new TrailScape hiking shoes.<sup>16</sup>



# AUGMENTED AND VIRTUAL REALITY

ASOS Virtual Catwalk

# RETAIL

A total of 6.7% of the articles talked about the future of marketing and its impact on the retail environment. Many of the articles on retail shopping published in FOM magazine discuss the growing trend of retailers to incorporate technology to try to compete with e-commerce. Some articles discuss the use of smart shelves and digital displays in grocery shopping experiences to identify the general demographic characteristics of shoppers. Specifically, a smart shelf or a grocery refrigerator door can be outfitted with a camera to identify demographic characteristics including age and gender. Real time advertisements that match the specific demographic group can be instantly displayed on the shelf or cooler door.<sup>17</sup> There are also examples of companies that are incorporating emotion recognition software into digital mall posters which allow advertisements to be instantly tailored to a shopper's emotional state.<sup>18</sup>

In addition, high tech shopping carts with embedded screens are now being adopted to guide customers through the store's aisles to find items on their shopping list.<sup>19</sup> Screen alerts also highlight deals and promotions on nearby items, as well as make product suggestions for recipes.<sup>20</sup>

Retailers are also incorporating technology to identify the specific individual during their shopping experience. Identification of a specific individual is possible through cell phone tracking and various location-based marketing practices including geofencing, geotargeting, beacons, Bluetooth, RFID tags, and GPS. Once a specific individual is identified, marketing efforts can become more hyper-personalized. For example, a database of past purchases made by that individual can be retrieved and specific product recommendations for that individual can be displayed as an alert on their mobile device.

# RETAIL

## High Tech Shopping Carts



# SOCIAL MEDIA

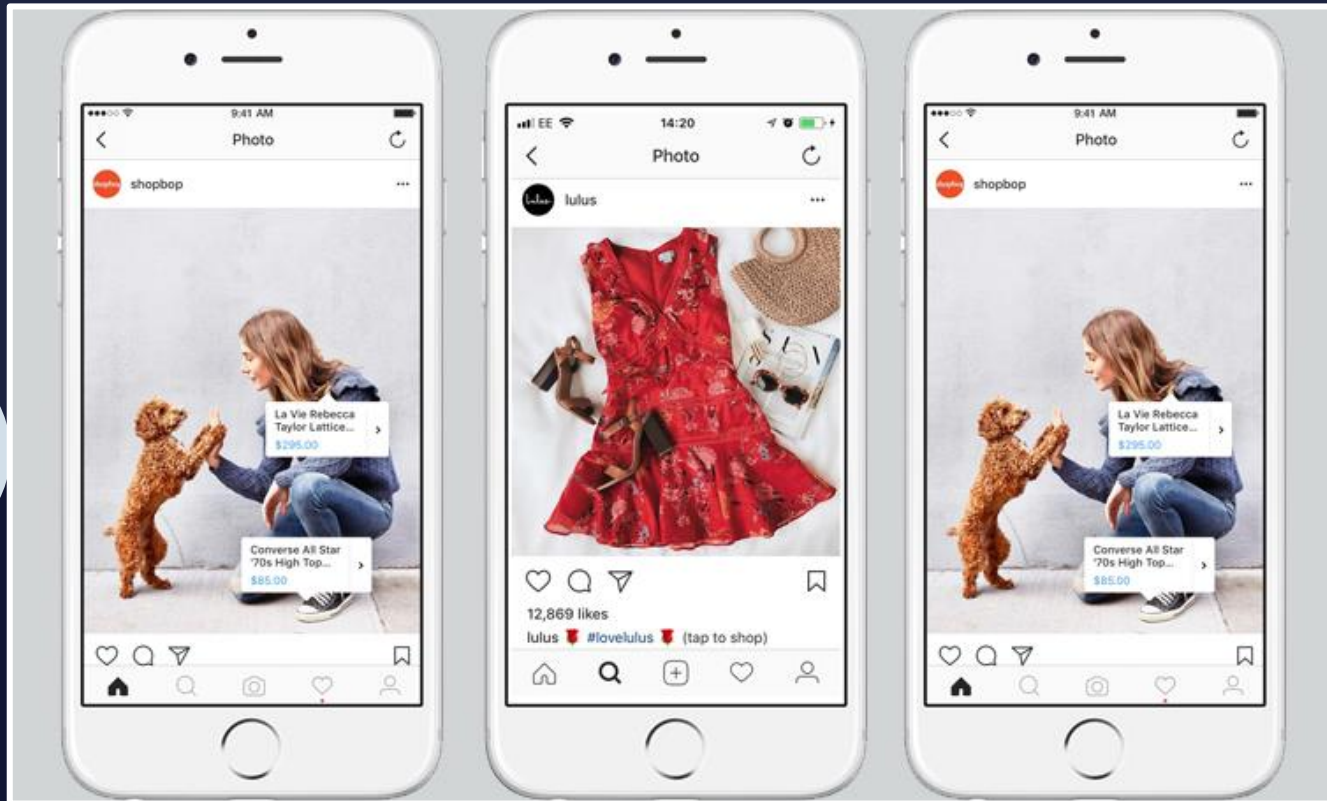
A total of six percent of articles in FOM magazine talked about developments and trends in social media. The two most dominant topics within social media are the increasing use of social commerce and short form video.

Social commerce refers to the capability of a user to make a purchase without leaving the specific social media platform they are using. While social commerce appeared as early as 2015, its incorporation by social media companies increased significantly in 2019. Social commerce capabilities on social media platforms include “buy buttons within social media posts, shoppable posts and stories, ads on social networks including calls to action redirecting to e-commerce sites, peer-to-peer buying and selling, and social commerce plugins and apps.”<sup>21</sup>

Articles in the magazine indicated the significant rise of short form video. This media form was led by TikTok which experienced impressive growth in 2019 with over 600 million downloads.<sup>22</sup> According to the World Advertising Research Centre (WARC), there is widespread consensus among marketers that shorter and less intrusive videos are more acceptable to consumers.<sup>23</sup>



# SOCIAL MEDIA



Shoppable Posts

# CUSTOMER EXPERIENCE



Six percent of the articles in FOM magazine were classified under the category 'customer experience'. These articles contained a variety of topics including customer experience related to specific industries and the increasing use of 'Customer Data Platforms' (CDPs).

In the realm of customer experience, one article discussed the hotel industry's use of emerging technology to benefit guests. This article discussed the use of many technologies including AR, VR, and Internet of Things (IoT) and its impact on customer experience. For example, hotel guests can have an enhanced experience by using their smartphones to control room temperature, adjust the lights, and use their device as an electronic key to access their room.<sup>24</sup>

A number of articles discussed the increasing use of CDPs in order to improve marketing and customer experience. A CDP is a type of packaged software which creates a persistent, unified customer database that is accessible to other systems.<sup>25</sup> For example, digital-first omnichannel CDPs now make it possible for organizations to reach customers via multiple digital channels including SMS text, Facebook Messenger, Twitter, and WhatsApp.<sup>26</sup>

# HYPER- PERSONALIZATION

The content analysis identified that 5.5% of the articles published in FOM discussed hyper-personalization. Hyper-personalization is defined as “the use of data to provide more personalized and targeted products, services, and content.”<sup>27</sup> Hyper-personalization encompasses many of the technologies and techniques that are discussed in this paper. For example, marketing automation allows hyper-personalization through the ability to target individuals based on their past web browsing and purchase behaviour. In the retail environment, facial detection software that can determine a person’s age and gender is now being embedded into shopping mall posters. The poster can then instantly show a digital video or image that is appropriate for that passerby’s specific age or gender.

While most of the articles in FOM magazine talk about the increasing use of hyper-personalization in years to come, Gartner comes to a decidedly different conclusion. Specifically, Gartner suggests that “80% of marketers who have invested in personalization will abandon their efforts by 2025 because of a lack of ROI, the perils of customer data, or both.”<sup>28</sup>




# CONVERSATIONAL AI (VOICE COMMERCE)

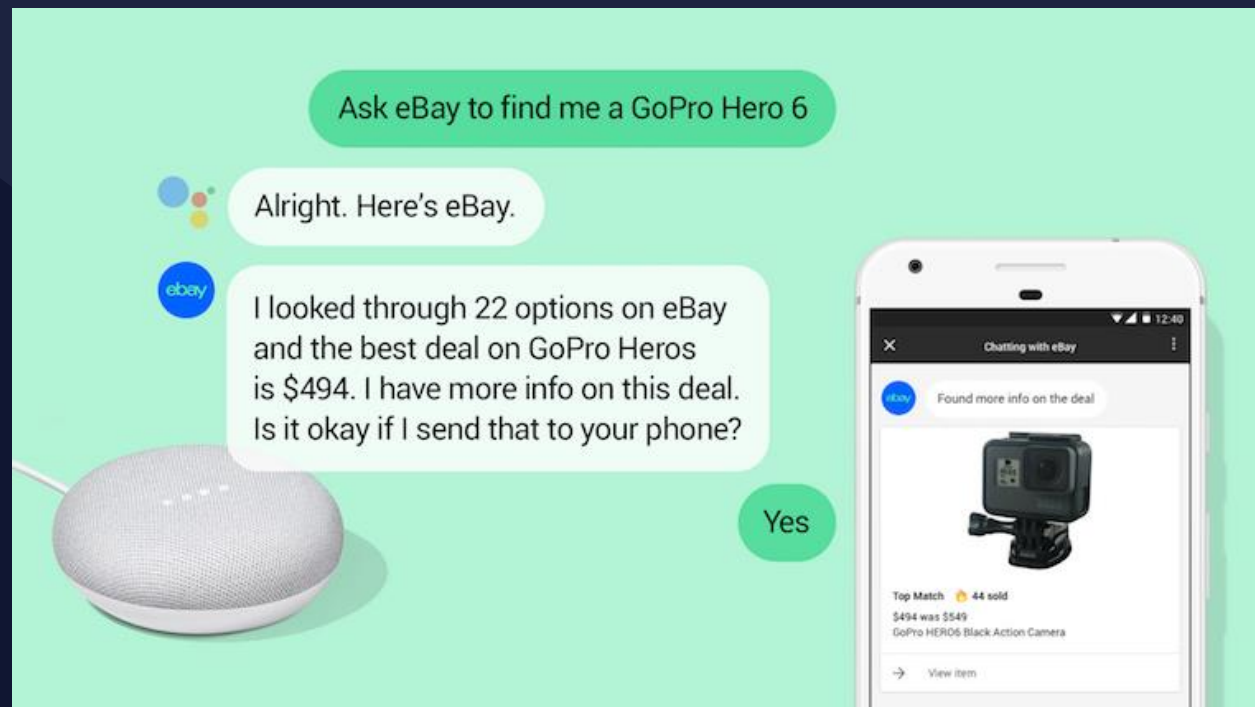
Conversational AI is any machine that a person can talk to such as a chatbot on a website or social messaging app, a voice assistant or voice-enabled device, or any other interactive messaging-enabled interface.<sup>29</sup> Smart speaker adoption is growing rapidly and it is predicted that 38 million people in the United States will own this device by 2021. Of these adopters, four out of 10 individuals will look to these devices for their shopping capabilities.<sup>30</sup>

In the past, when marketers spoke about brands having a voice, they meant that the brand's message to consumers should be consistent and unique. Now that conversational AI and voice commerce is emerging, the concept of brand voice needs to be expanded. Specifically, articles discuss how it may be possible for brands to incorporate a unique spokesperson's voice into an advertisement communicated by a conversational AI device.

The increasing use of conversational AI and voice commerce is also having an impact on search engine optimization (SEO). Specifically, conversational AI/voice commerce is increasing the amount of local search. According to 2019 research from BrightLocal, "75% of smart speaker owners search for local businesses at least once a week."<sup>31</sup>



# CONVERSATIONAL AI (VOICE COMMERCE)



Smart Speaker Shopping

# VOICE SEARCH



Voice search allows the user to use a voice command to search the internet, a website, or an app.<sup>32</sup> According to research conducted by comScore, “50% of all searches will be voice searches by 2020”.<sup>33</sup> Although voice search has been predominantly used through smartphones, an increasing number of users are now using smart speakers for voice search. One study predicts that “55% of US households will have smart speakers by 2022” which would indicate increasing search using these devices.<sup>34</sup>

Articles indicate that increased use of voice search is changing the way that companies' approach and conduct SEO. Often times, voice search will lead to a single result. Therefore, companies place great value on being the first result to be said on a voice search, known as a “featured snippet”.

Another trend that increased in 2019 is the focus of localization in voice search.<sup>35</sup> Specifically, as many people use voice search on their mobile devices, they tend to search for information relevant to their location such as restaurants, stores, and other local attractions.

# MARKETING AUTOMATION

Marketing automation is the tool by which marketers can achieve hyper-personalization. Specifically, marketing automation refers to "software platforms and technologies designed for marketing departments and organizations to more effectively market on multiple channels online and automate repetitive tasks."<sup>36</sup> The most common techniques in the marketing automation category includes email automation, profile based targeting, personalization with dynamic content, and broadcast timing based on location.<sup>37</sup> Currently, only 40% of companies use marketing automation, but as artificial intelligence systems begin to dominate further, marketing automation is predicted to increase.<sup>38</sup>

Customer experience is becoming increasingly hyper-personalized, while at the same time, it is involving less human to human interaction because of marketing automation. For example, customers may receive a detailed marketing communication and be directed to a website where a chatbot answers their questions and completes the sale.



X X

# CONCLUSION





This paper reviewed the major trends in the future of marketing as identified through a content analysis of articles published in FOM magazine. As indicated in the paper, advancements in technology are impacting all aspects of marketing including job function, marketing spend, and overall strategy and tactics. Moreover, the adoption of new technologies from other industries is accelerating, which is a trend that is expected to continue in the upcoming years.

It is anticipated that in 2020, there will likely be changes in the composition of the top 10 list. For example, a preliminary review of articles published in FOM magazine in recent months show an increasing number of articles focusing on the impact of COVID-19 on businesses and marketing. One change that has happened immediately is the use of virtual influencers in the fight against the disease. For example, the World Health Organization (WHO) has recently partnered with CGI influencer, Knox Frost. Frost is giving his one million Instagram followers COVID-19 health tips and is asking them to donate money to the WHO's Solidarity Response Fund.<sup>39</sup>

In recent months, there has also been an emerging discussion on the use of apps in contact tracing for the COVID-19 pandemic. It is unclear at this time whether these apps will be created and run by governmental organizations or private organizations, such as Google.<sup>40</sup> The authors of this paper believe that if COVID-19 tracking does occur, privacy concerns will increase as it may not be clear if companies could buy or sell this tracking data for business or marketing purposes.



**Knox Frost**

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