

7 digital trends and what they mean for 2023

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2022 wasn't an easy year for anybody. We just have been through a pandemic, which forced many companies to go through a very intense digital transformation process.



Tito Ribeiro, strategical content, networks, and digital transformation specialist discusses digital trends for 2023

While this happened, we also saw Russia rapidly invade Ukraine, inflation increasing, and purchasing power decrease around the world. With high inflation, operating costs rise, and a possible recession is close, marketing may not be a priority anymore.

Considering this current perspective, it's necessary to rethink investments in publicity. Global institutes such as Insider Intelligence (formerly known as eMarketer), say investments in digital media should be the most affected with an impact of \$16,21bn. This strengthens the need to build more creative and original content.

The internet, metaverse, blockchain, and Web 3.0 have become popular and expanded. The bet for 2023 is the creation of communities and the fortification of Web 3.0 expansion.

What this means in 2023

1. The market needs new leaderships and views

Today, as a global megatrend, Generation Z is the leader of the purchase chain in several segments, meaning that big companies to rethink their marketing strategical structure to improve their results. But decisions are still being taken very slowly, without regard for this generation's fluidity. Another point CEOs must pay attention to is that this generation is entering the labour market. Therefore this group needs to be heard and new methodologies need to be installed. It's important to understand the need for younger leaders to facilitate dialogue with this generation.



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2. Digital influencers consolidate themselves as a business platform

Many companies are already ahead with the development of strategic partnerships with influencers through the so-called Digitally Native Vertical Brand (DNVB), that is digitally native brands with a vertical business structure. Marketing of influence rose significantly in all countries this year. Narratives are deeper, being built by teams that are more and more structured.

Agencies realised that a project with influencers isn't a job for an intern. Today, storytelling of action with influencers has proved to be capable of creating engagement and increasing sales.

Considering only values accounted for in the US by Influencer Marketing Hub's research, brands invested \$4.14bn in this market. This amount should rise in 2023 - forecasts indicate the amount invested will reach \$4.62bn.

The next step is making this market more and more professional for it to be not only a tool to build a brand but also an entry source of economic resources for companies by building projects and products.

3. Brand entertainment interconnected with sales strategies

Social networks such as TikTok, YouTube, and WhatsApp are investing in tools focused on digital commerce and this can radically transform platforms. Very popular in China, purchases through social networks - the so-called social commerce - are expanding.

Globally, this market should be \$1.29tn in 2023, which represents 20% of global sales of electronic commerce. This means we need to change the structure that creates digital content fast, taking the entertainment to sales' dynamic journeys, compatible with what consumers look for when they use social networks while also respecting content and format to not create double content. Each social platform requires a different language.



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4. Will it be the year of the metaverse?

No, definitely not. Augmented reality (AR) technology and virtual reality (VR) will keep advancing, but we are far away from really inserting it into our daily lives. While many companies are already developing metaverse platforms, many of them are being created to conduct training and integration. This trend will accelerate in 2023. But for now, the marketing segment has been investing a lot in the games' community.

This will grow in the next months. Another subject that deserves attention in the next year is a greater investment in avatars for AI that can act as companies' representatives in the metaverse.

Specialists predict that the metaverse will add \$5tn to the global economy by 2030. 2023 is the year that will define the direction of the metaverse for the next decade.

5. Cybersecurity, quantum progress, and Web 3.0

This trend needs to be carefully observed as countries such as the US, Germany, the UK, India, China, and Russia invest into the development of quantum computerisation technology.

This creates a global race to develop computerisation on large scale. While this computerisation may not use our current cryptography practices, any nation that develops quantum computerisation on a scale can break the cryptography of companies, security systems, and other nations.

When we talk about Web 3.0, NFTs will become more usable and practical, making it possible to create campaigns and marketing activations aimed at forming communities around a brand. For example, NFTs tickets for concerts will potentially make new experiences possible and will give more access to exclusive advantages. NFTs can be the key to retaining consumers and potentialise the investment in digital, providing new sources for billing.

The rise of Web 3.0 and its developments are already in advertisers' sight. According to a report from the Interactive Advertising Bureau (IAB) with data from Statista, the expectation is that this market's revenue reach \$47.48bn by the end of this year and \$678.7bn by 2030.



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6. AI in all places and the evolution of data use

AI will become reality in organisations in 2023. For this, data use is indispensable. The evolution of the use of business intelligence is also a trend for media in 2023. Even though Google delayed the ending of the use of third-party cookie to the second half of 2024, giving more time to companies to prepare, they won't waste this time.

Now marketers should try segmentation systems based on proxy and contextual advertising. Many companies use AI-enabled algorithms with advanced data reading to recommend products to their clients corresponding to their sizes and preferences.

7. Real inclusion - diversity, more and more diversity

Have you noticed how ads are visually changing? That's a great advance in gender and race diversity.

There isn't only a beauty pattern to brands anymore, now the challenge is to develop a structure that's not only about creating desire but about inclusion. This will allow people so far excluded such as racial groups and LGBTQIA+ people to participate of the circle of consumption. Unfortunately, today many companies have projects that superficially deal with diversity, in which people can't build a career plan. It's necessary to urgently rethink this.

Tito Ribeiro is an independent strategical content, networks, and digital transformation specialist. Because of the coronavirus pandemic, he created Project Renaissance in his spare time: a free-of-charge consultancy to help small companies in the process of digital transformation.

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