

8th Annual

2020 SURVEY REPORT MARKETING TRENDS

in the Health
Sciences Industry



The Health Science *Experts*



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OBJECTIVE

SCORR Marketing recently conducted our eighth annual survey assessing marketing trends in the health sciences industry. The survey is conducted to gain a better understanding of how and where companies spend their marketing budgets, which tactics perform best, and how their agencies are performing.

These insights can be a valuable resource to health science marketing professionals, benchmarking their marketing spending and performance in comparison to other companies in the industry.

METHODOLOGY

SCORR Marketing developed the questions and used a web-based tool to administer the survey. Participants were recruited by email, using SCORR's own database as well as industry databases, direct messages to marketing communication professionals via LinkedIn, and e-blasts to subscribers of industry trade publications. The survey was fielded from August 27, 2020, through September 24, 2020. Fifty-six percent (56%) of the respondents were CEOs, presidents, vice presidents, or directors.

PRESENTATION OF DATA

Top-line results are presented for each survey question. SCORR Marketing also analyzed survey results year-over-year among drug development services (DDS) companies (2019 vs. 2020), across company types (CROs vs. CDMOs/CMOs vs. software/tech companies vs. sponsors), and across companies based on marketing spend as a proportion of total revenue. We have included observations based on our analysis of comparative data.



SUMMARY

Introduction

HubSpot has noted that “the marketing world is dynamic and ever-changing — **trends, technology, and tactics are never stagnant**.”¹ In this, our eighth annual Marketing Trends Survey Report, SCORR aims to help you better understand and assess strategic, general, technological, and tactical marketing trends in the health sciences industry. Among other things, the survey results presented here provide insights into marketing spend, digital marketing, the impact of COVID-19, and agency performance.

This report will often present survey results by company type — CROs, CMOs/CDMOs, and software/technology companies — in addition to overall results. In this sense, the report will be useful for those seeking to benchmark their marketing efforts to similar companies.

Competitor Analysis

One of the findings of this report is that 74% of respondents said their companies regularly analyze their competitors. As all companies stand to benefit when they perform **competitive analysis**, these numbers are encouraging.² However, in that about one-fourth of respondents (26%) admit to not regularly analyzing their competitors, there is room for improvement.

Budget Size Variation

There is much variation across health science company marketing budgets. As a proportion of revenue, about one-fifth (22%) of respondent companies allocate 1% or less of their annual revenue to marketing spend while about one-fourth (24%) invest 5% or more. This report, where appropriate, will also present survey results by proportional marketing spend to illustrate differences between those companies that invest more and those that do not.

Marketing Spending and Goals

Revenue Is #1

A **2019 CoSchedule report** shows the importance of setting goals: “Goal-setting marketers are 376% more likely to report success.”³ 2020 survey results show that revenue generation and client retention/loyalty are the top two marketing goals of health science companies. These findings are consistent with two of the business priorities that The Content Marketing Institute labels “**sales, savings, and sunshine**.”⁴

Make a Plan

Developing an **annual marketing plan**⁵ can improve a company’s chances of meeting its goals and aid in determining budget allocations. A robust 78% of respondent companies did so. However, only 35% of respondent companies reported developing an annual communications plan.

Decline of Trade Shows

Companies continue to devote a significant portion of their marketing budget to trade shows to promote their companies in the hopes of eventually generating more revenue — but less so with each passing year. The impact of COVID-19 was felt significantly in this area as in-person shows stopped in Q1 2020 and conferences were either cancelled or transitioned to lower-cost virtual events..

Percentage of DDS Companies Allocating 40% or More Toward Trade Shows		
2018	2019	2020
51%	29%	15%



SUMMARY

Digital Marketing

Digital Analytics

Three-fourths (76%) of health science companies use analytics to make marketing decisions. This is up from 67% in 2019. While this is a noticeable improvement, the fact remains that one-fourth of companies do not take this step, which helps measure and optimize their digital tactics.

Websites

As websites often provide the first impression of the who, what, and where of a company, they should be regularly updated. Fortunately, many companies do this. Seventy-eight percent (78%) of health science companies updated their website content in the past year. About two-thirds (64%) updated their website's design or layout.

Webinars

Once again, webinars were the highest-rated digital tactic. Thirty-eight percent (38%) of survey participants reported that webinars and podcasts received reallocated funds from a company's trade show budget. Webinars and podcasts were especially utilized by companies with smaller proportional marketing budgets.

Social Media

There were increases in utilization across all major social media platforms. From 2019 to 2020, the percentage of companies that posted daily on LinkedIn, Twitter, Facebook, and Instagram increased for each platform.

Percentage of DDS Companies Using Social Media Advertising		
2018	2019	2020
61%	66%	77%

Video

Biteable states that "**video** [is] one of the most effective elements in digital marketing ... [as] humans find videos more engaging, more memorable, and more popular than any other type of content out there."⁶ And indeed, **incorporation of video** can be an important part of a digital marketing campaign.⁷ Yet when asked to rate the effectiveness of their video campaigns, respondents assigned an average rating of just 3.59 out of 5.00. There is a gap between the promise of what video can offer and its perceived results.



SUMMARY

The Impact of COVID-19

Acceleration of Digital Marketing

McKinsey reports how COVID-19 contributed to a “shift in customer preference to digital from traditional interactions.”⁸ This is reflected in the increase in the utilization of digital marketing tactics discussed in the Digital Marketing section above.

Digitalization of Events

Forrester suggests COVID-19’s acceleration of the digitalization of events is part of a longer-term trend.⁹ This places a greater importance on companies maximizing their trade show ROI.¹⁰ Almost one-third of survey participants said they reallocated some previously budgeted trade show dollars to virtual venues.¹¹

Content Creation

It has often been said that “content is king,” and Lyfe Marketing notes how content marketing is at the heart of most successful digital marketing campaigns.¹² About one-fourth of respondents said they reallocated trade show budget to content creation. Creating engaging content, while challenging, is a worthwhile endeavor.¹³

Agency Usage and Performance

Agency Utilization

Over the eight years of the survey, reported use of external marketing agencies has fluctuated from a low of 37% to a high of 68%. The rate has stayed above 50% for the past seven surveys. It is unclear if or how COVID-19 affected outsourcing, but the marketing outsourcing rates for health science companies is consistent with those reported among B2B companies generally. The last three HubSpot annual Marketing Mix reports show B2B outsourcing rates of 63%, 63%, and 59%.¹⁴

Percentage of DDS Companies That Contract Work Through an External Marketing Agency			
2017	2018	2019	2020
68%	65%	60%	58%

Wanted: Life Sciences Expertise and Price

The top two attributes sought by those companies looking for a marketing agency are life sciences expertise and price. Price is the top attribute among companies that allocate a smaller (i.e., one percent or less) percentage of their revenue to marketing spend.

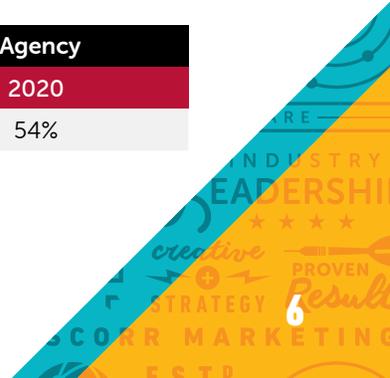
Top Outsourced Tactic: Website/Apps/Interactive Development

The tactic companies outsource the most is the development of their website/apps/interactive. This was also the case in 2019.

Satisfaction: In Flux

Similar to agency utilization rates, satisfaction rates vacillate from year to year. 2020 results showed an uptick from 2019 responses.

Percentage of DDS Companies Completely or Mostly Satisfied With Their Marketing Agency			
2017	2018	2019	2020
55%	65%	47%	54%

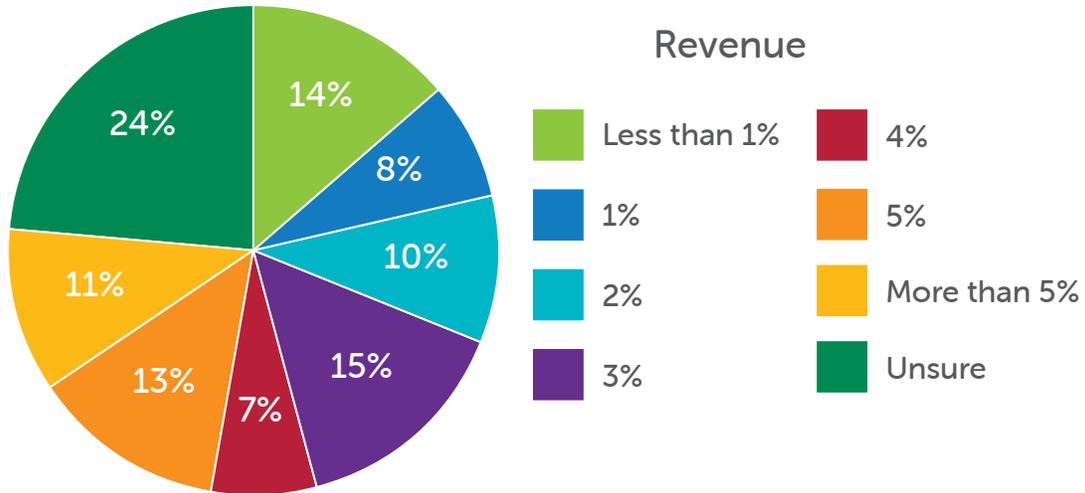


MARKETING DEPARTMENT INVESTMENT, GOALS, AND ACTIVITIES

Approximately what percentage of your company's annual revenue is your annual marketing budget?

As a proportion of total revenue:

- 22% have an annual marketing budget of 1% or less of annual revenue.
- 24% have an annual marketing spend of 5% or more of annual revenue.



Marketing Budget as a Percentage of Revenue	CROS	CMOS/ CDMOS	SOFTWARE/ TECH	SPONSORS
1% or less	42%	33%	4%	14%
2-4%	22%	3%	34%	16%
5% or more	9%	33%	17%	36%



MARKETING DEPARTMENT INVESTMENT, GOALS, AND ACTIVITIES

What percentage of your marketing spend goes toward each of the following areas?

Companies traditionally spend the largest proportion of their marketing budget on trade shows. This was still true in 2020 but less dramatically so than in previous years. Public relations, social media, and strategic planning make up the smallest identified portions.

- About one in eight (13%) respondents allocates more than 40% of their marketing budget toward trade shows.
- When looking at just DDS companies (excluding sponsors), about one in six (15%) of respondent companies allocates more than 40% of their marketing spend to trade shows.
 - This is down significantly from previous years (51% in 2018 and 29% in 2019). The drop from 2019 to 2020 can be attributed in part to COVID-19. The drop from 2018 to 2019 cannot.

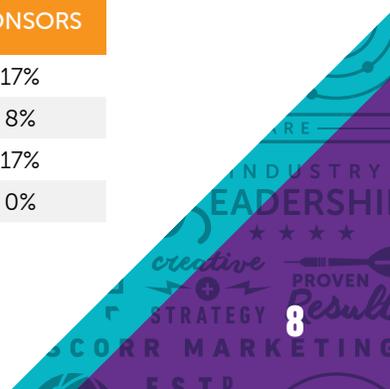
Marketing Area by Proportion of Budget Allocated to It						
Area	0-10%	11-20%	21-40%	41-60%	61-100%	N/A
Advertising	49%	22%	11%	3%	1%	14%
Brand/identity development	51%	24%	5%	1%	1%	18%
Collateral	51%	20%	7%	2%	0%	20%
Content creation	40%	32%	10%	5%	0%	13%
Market research	54%	12%	1%	1%	0%	32%
Marketing automation	35%	20%	10%	1%	0%	34%
Public relations	57%	12%	4%	1%	1%	25%
Social media	56%	19%	6%	1%	1%	17%
Strategic planning	56%	12%	3%	2%	1%	26%
Trade shows/events/booth	27%	30%	18%	10%	3%	12%
Webinars/podcasts	43%	27%	4%	1%	2%	23%
Website/apps/interactive development	43%	26%	9%	3%	1%	18%



CROs invest more in trade shows and advertising than do CMOs/CDMOs or software/tech companies.

Percentage of DDS Companies Allocating 40% or More Toward Trade Shows		
2018	2019	2020
51%	29%	15%

Marketing Spend Area That Exceeds 20% of Budget	CROS	CMOS/CDMOS	SOFTWARE/TECH	SPONSORS
Advertising	28%	17%	9%	17%
Content creation	17%	17%	18%	8%
Trade shows/events/booth	45%	33%	36%	17%
Website/apps/interactive development	14%	17%	18%	0%



MARKETING DEPARTMENT INVESTMENT, GOALS, AND ACTIVITIES

How important are each of the following marketing goals to your company? (on a 1-5 scale, 5 being most important)

Revenue generation was by far the most important marketing goal while lead nurturing, engagement, and brand awareness were the least important.

- When asked to rate the importance of marketing goals on a 1-5 scale (with 5 = most important):
 - Almost three-quarters of respondents assigned a 5 to revenue generation (72%).
 - About one in five assigned a 5 to engagement (22%) and one in three to lead nurturing (32%) and brand awareness (34%).

Goal	5	4	3	2	1	UNSURE	AVG. RATING
Revenue generation	72%	13%	9%	1%	0%	5%	4.64
Client retention/loyalty	52%	28%	13%	2%	2%	3%	4.29
Lead generation	51%	22%	15%	6%	3%	3%	4.14
Brand perception	33%	47%	10%	5%	1%	4%	4.11
Brand awareness	34%	37%	17%	3%	5%	4%	3.96
Engagement	22%	48%	21%	5%	0%	4%	3.92
Lead nurturing	32%	30%	18%	13%	3%	4%	3.77



CMOs/CDMOs and CROs rate the importance of client retention/loyalty more highly than do software/tech companies or sponsors.

Average Rating for Importance of Client Retention/Loyalty			
CROS	CMOS/CDMOS	SOFTWARE/TECH	SPONSORS
4.40	4.45	4.00	3.55



MARKETING DEPARTMENT INVESTMENT, GOALS, AND ACTIVITIES

How long has it been since your company last updated the following?

Most companies have updated their marketing materials or website content in the past year.

- 79% of respondents have updated their marketing materials in the past year.
- Slightly more than one-half (57%) of respondents said their companies updated their trade show booth/materials in the past year.
 - This is down from 69% in 2019.
 - This decline from 2019 is likely due to COVID-19.

Item	1 YEAR	2 YEARS	3 YEARS	4 YEARS	5+ YEARS	UNSURE
Marketing materials	79%	9%	1%	1%	0%	10%
Website content	78%	3%	6%	3%	2%	8%
Website design/layout	64%	6%	10%	5%	7%	8%
Trade show booth/materials	57%	16%	2%	3%	3%	19%
Overall brand image (rebrand)	40%	14%	10%	8%	16%	12%

Item Updated in Past Year	2019 DDS	2020 DDS	CHANGE
Marketing materials	74%	80%	+6%
Trade show booth/materials	69%	57%	-12%



CROs (85%) and software/tech companies (79%) were more likely to have updated their website content in the past year than were CMOs/CDMOs (58%).

Item Updated in Past Year	CROS	CMOS/CDMOS	SOFTWARE/TECH	SPONSORS
Marketing materials	77%	75%	84%	73%
Website content	85%	58%	79%	73%
Website design/layout	69%	50%	58%	73%
Trade show booth/materials	69%	42%	63%	55%
Overall brand image (rebrand)	42%	25%	42%	45%



MARKETING DEPARTMENT INVESTMENT, GOALS, AND ACTIVITIES

Which of the following activities does your company engage in?

A majority of respondents said their companies develop an annual marketing plan, use analytics to make marketing decisions, or regularly analyze their competitors.

- About three-quarters (78%) of respondent companies develop an annual marketing plan.
 - Software/tech companies (84%) are the DDS companies most apt to have developed an annual marketing plan.
- Only about one-third (35%) of respondents said their companies develop an annual public relations/communications plan.

Activity	YES	NO	UNSURE
Develop an annual marketing plan	78%	17%	5%
Use analytics to make marketing decisions	76%	20%	4%
Regularly analyze competitors	74%	23%	3%
Regularly seek feedback from clients on ways to improve	65%	30%	5%
Develop an annual public relations/communications plan	35%	60%	5%

Activity (% Yes)	CROS	CMOS/CDMOS	SOFTWARE/TECH	SPONSORS
Develop an annual marketing plan	76%	64%	84%	100%
Develop an annual public relations/communications plan	32%	36%	32%	67%



Companies that devote more of their annual revenue to marketing are more likely to develop an annual marketing plan than are companies that dedicate less.

Percentage of Companies That Perform a Marketing Activity by Marketing Budget as a Proportion of Revenue			
Activity (% Yes)	1% OR LESS	2-4%	5% OR MORE
Develop an annual marketing plan	62%	88%	82%
Develop an annual public relations/communications plan	24%	36%	36%

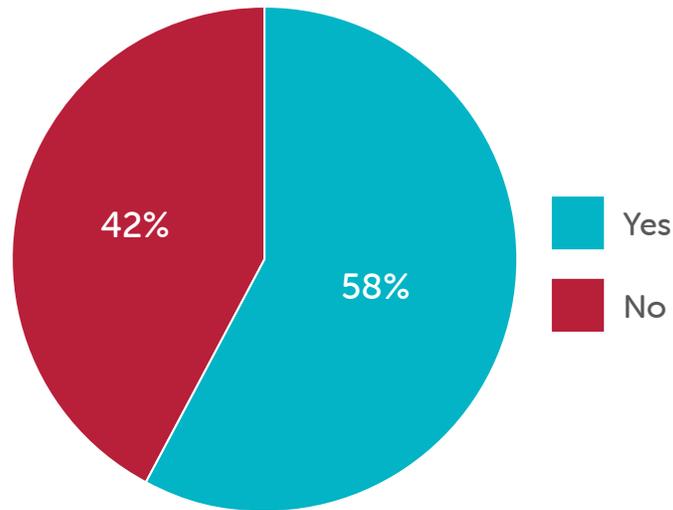


AGENCY UTILIZATION AND SATISFACTION

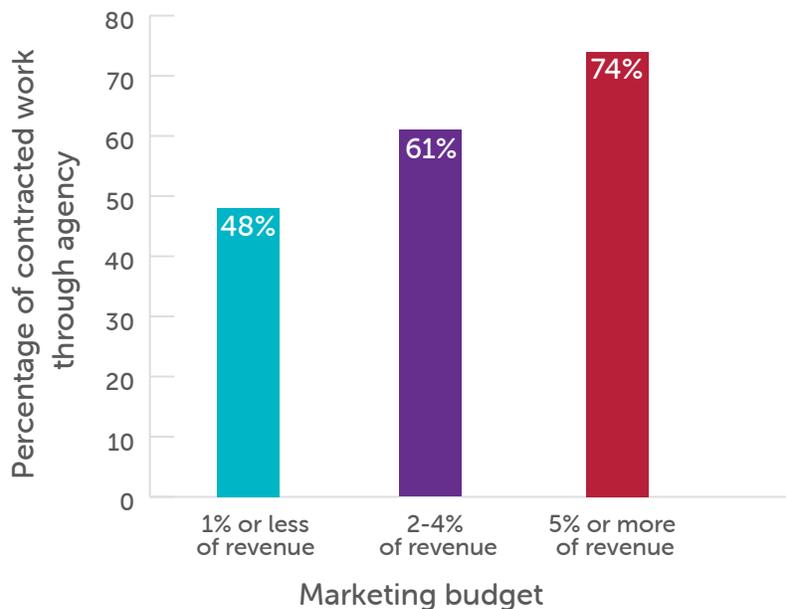
In the last year, have you contracted any work through an external marketing agency?

A majority of respondents (58%) said their company worked with an agency in the past year.

- Software/tech companies (65%) were slightly more likely to have worked with an external marketing agency than were CDMOs/CMOs (58%) or CROs (56%).
- Companies that spend more on marketing, as a percentage of revenue, are much more likely to use an external agency than are companies that spend less.



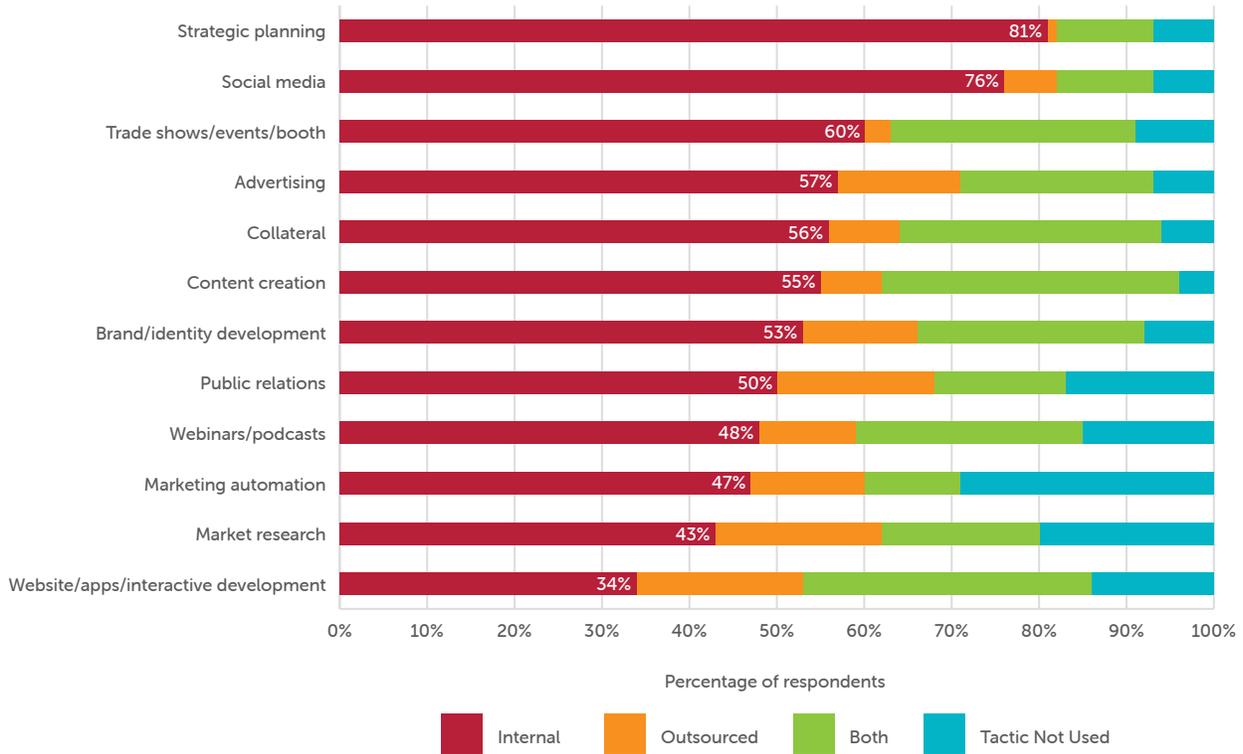
Percentage of Companies That Contract Work Through an External Marketing Agency			
CROS	CMOS/CDMOS	SOFTWARE/TECH	SPONSORS
56%	58%	65%	64%



AGENCY UTILIZATION AND SATISFACTION

How do you primarily handle each of the following areas?

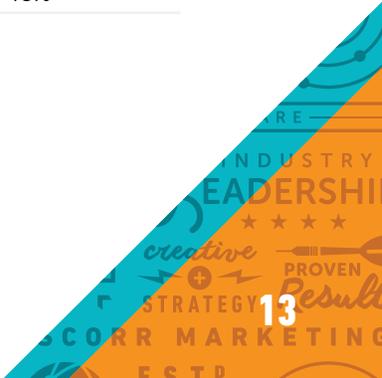
Website/apps/interactive development is the only area where a majority of respondents outsource some or all of their work.



 Companies that invest a higher percentage of their revenue on marketing spend are much, much more inclined to outsource market research, public relations, and brand/identity development.

Area Outsourced*	MARKETING BUDGET 1% OR LESS OF REVENUE	MARKETING BUDGET 2-4% OF REVENUE	MARKETING BUDGET 5% OR MORE OF REVENUE
Brand/identity development	29%	41%	48%
Public relations	14%	37%	43%
Market research	14%	37%	48%

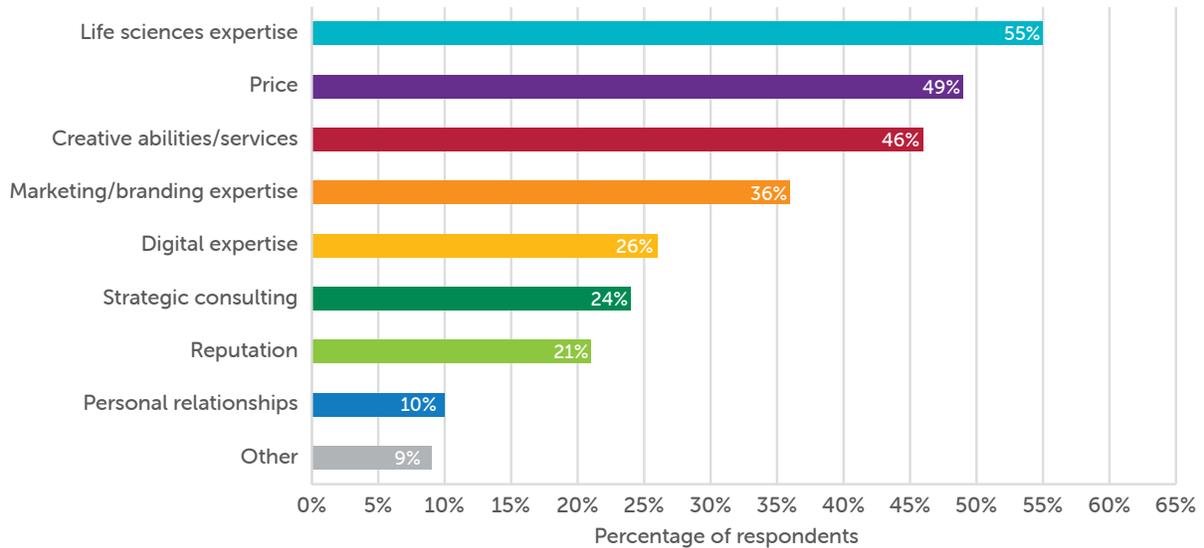
* Percentages include companies that completely and only partially outsource that activity.



AGENCY UTILIZATION AND SATISFACTION

What are the top three attributes you look for when selecting a marketing firm? (Select up to three attributes.)

Companies value life sciences expertise, price, and creative abilities/services.



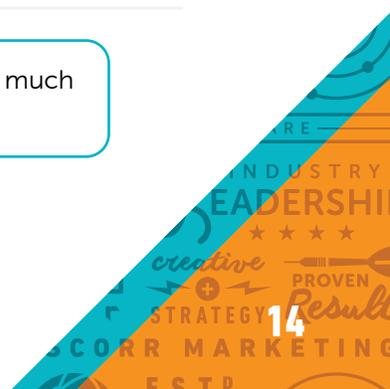
Attribute	CROS	CMOS/CDMOs	SOFTWARE/TECH	SPONSORS
Life science expertise	68%	50%	50%	56%
Marketing/branding expertise	28%	40%	28%	44%
Digital expertise	16%	60%	39%	22%

Among DDS companies, CROs are the most likely to seek life science expertise while CDMOs/CMOs are the most inclined to look for digital expertise.

Attribute	MARKETING BUDGET 1% OR LESS OF REVENUE	MARKETING BUDGET 2-4% OF REVENUE	MARKETING BUDGET 5% OR MORE OF REVENUE
Life science expertise	65%	60%	45%
Price	80%	36%	41%
Creative abilities/services	40%	44%	55%



Companies that spend less on marketing, as a percentage of revenue, are much more price-sensitive than are companies that spend more.

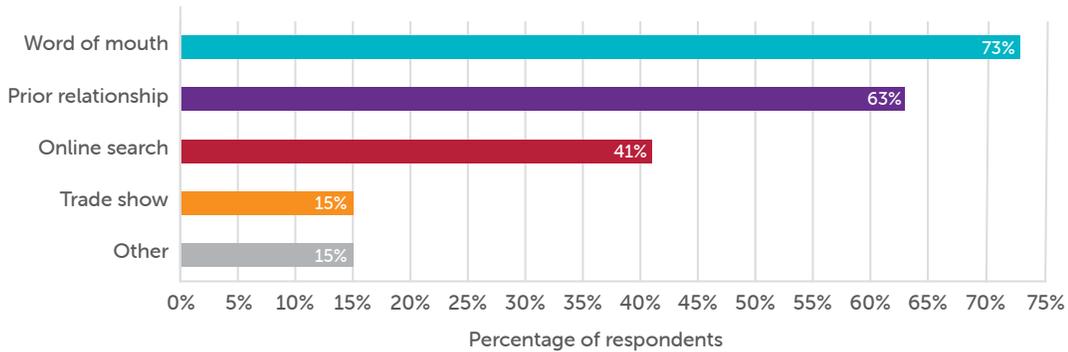


AGENCY UTILIZATION AND SATISFACTION

How do you look for a new marketing agency? (Select all that apply.)

Respondents tend to filter information about marketing agencies through who they know.

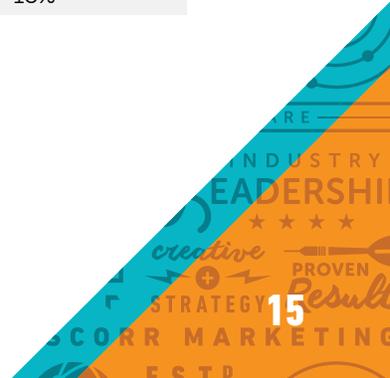
- The top two responses given by survey participants were word of mouth (73%) and prior relationship (63%).
- Most respondents do not look for new agencies from attending trade shows.
- Among DDS companies, there was an increased reliance on prior relationships and a decreased reliance on online search.




People want to work with an agency they know or trust or one that comes recommended.

How to Look for an Agency	2019 DDS	2020 DDS	CHANGE
Word of mouth	64%	70%	+6%
Prior relationship	51%	61%	+10%
Online search	53%	39%	-14%
Trade show	15%	13%	-2%

How to Look for an Agency	MARKETING BUDGET 1% OR LESS OF REVENUE	MARKETING BUDGET 2-4% OF REVENUE	MARKETING BUDGET 5% OR MORE OF REVENUE
Word of mouth	80%	80%	64%
Prior relationship	60%	64%	64%
Online search	55%	44%	41%
Trade show	20%	12%	18%

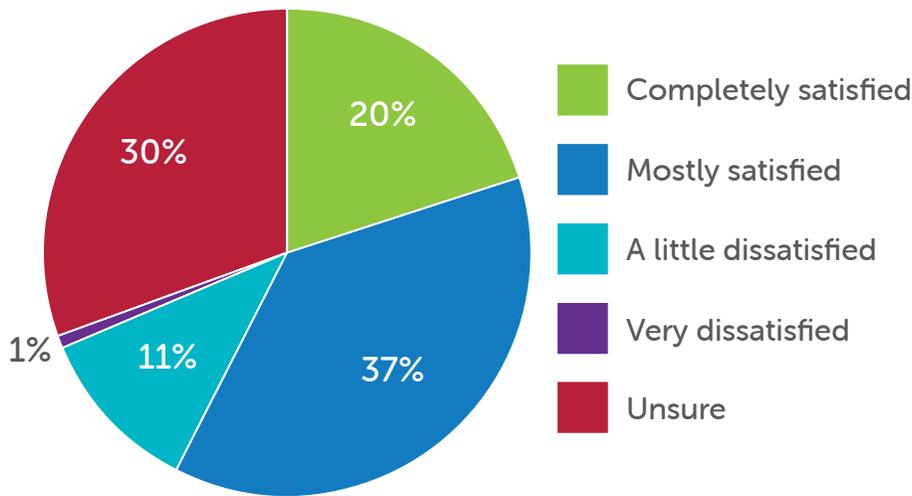


AGENCY UTILIZATION AND SATISFACTION

Overall, how satisfied are you with your marketing agency?

Companies are somewhat satisfied with their marketing agencies, but there is a lot of room for improvement.

- More than one-half (57%) are either completely or mostly satisfied. Just one percent are very dissatisfied. However, almost one-third (30%) of respondents are unsure. All in all, 42% of respondents are either dissatisfied with or unsure about their marketing agency's performance.
- CROs (48%) are less satisfied with their marketing agencies than are CDMOs/CMOs (80%) or software/tech companies (83%).



About two in five respondents are either dissatisfied with or unsure of how to rate their marketing agency.

Level of Satisfaction	CROS	CMOS/CDMOS	SOFTWARE/TECH	SPONSORS
Completely/mostly satisfied	36%	60%	61%	78%
A little/very dissatisfied	12%	20%	22%	11%
Unsure	52%	20%	17%	11%



AGENCY UTILIZATION AND SATISFACTION

On a scale of 1-5 (5 being the most satisfied), what is your perception of your marketing agency's performance for the following?

Survey participants were generally but not overwhelmingly satisfied with their marketing agency's performance in marketing strategy and marketing plans.

- Almost one-half (46%) of respondents assigned either a 5 or a 4 when rating their agency's marketing strategy.
- Among DDS companies, CMOs/CDMOs were the most likely to be satisfied with their agency's client survey work (3.67 rating out of 5.00) and least likely to be satisfied with its marketing strategy (2.88).



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Less than one-third of respondents were happy (assigned either a 5 or 4) with their agency's client survey work.

Area	5	4	3	2	1	N/A	AVG. RATING
Marketing strategy	13%	33%	16%	7%	3%	28%	3.67
Marketing plans	12%	24%	20%	8%	3%	33%	3.52
Client surveys	8%	20%	7%	5%	5%	55%	3.44
Sales enablement/lead generation	9%	21%	15%	19%	1%	35%	3.29
Market research	11%	21%	13%	8%	11%	36%	3.21
CRM/marketing automation integrations	8%	15%	19%	12%	4%	42%	3.19

Area	CROS	CMOS/CDMOS	SOFTWARE/TECH	SPONSORS
Marketing strategy	3.73	2.88	3.33	3.75
Client surveys	3.11	3.67	3.43	3.29
Sales enablement/lead generating	3.59	3.00	3.17	3.25



AGENCY UTILIZATION AND SATISFACTION

On a scale of 1-5 (5 being the most satisfied), what is your perception of your marketing agency's performance for the following digitally related areas?

Respondents are most satisfied with their marketing agency's digital marketing and least satisfied with their SEO.

Area	5	4	3	2	1	N/A	AVG. RATING
Digital marketing	17%	25%	23%	7%	1%	27%	3.69
Social media	16%	20%	15%	5%	4%	40%	3.64
Website development	13%	21%	27%	7%	3%	29%	3.51
Video/animation development	9%	20%	19%	8%	5%	39%	3.33
Search engine optimization (SEO)	12%	23%	21%	11%	7%	26%	3.31

CMOs/CDMOs were harsher in their assessments for every digital area than were CROs or software/tech companies.

Area	CROS	CMOS/CDMOS	SOFTWARE/TECH	SPONSORS
Digital marketing	3.73	3.33	3.82	3.25
Social media	3.92	2.88	3.17	3.17
Website development	3.32	2.80	3.30	4.17
Video/animation development	3.53	2.33	2.89	3.67
Search engine optimization (SEO)	3.18	2.75	3.55	2.86

Digital Area Rating by Marketing Budget as a Proportion of Revenue			
Area	1% OR LESS	2-4%	5% OR MORE
Digital marketing	3.38	3.59	3.94
Social media	3.55	3.67	4.08
Website development	3.25	3.63	3.86
Video/animation development	3.08	3.00	3.76
Search engine optimization (SEO)	2.93	3.24	3.88

People seem to be getting what they pay for



Companies with larger marketing budgets as a percentage of revenue rated their agency's SEO efforts much more highly (3.88) than did companies with smaller marketing budgets (2.93).



AGENCY UTILIZATION AND SATISFACTION

On a scale of 1-5 (5 being the most satisfied), what is your perception of the following content and creative development aspects of your marketing agency's performance?

Graphic design and content development are the two highest-rated areas.

Area	5	4	3	2	1	N/A	AVG. RATING
Graphic design	22%	39%	26%	0%	0%	13%	3.95
Content development	23%	35%	15%	1%	4%	22%	3.91
Trade show and event planning/ services	15%	26%	14%	5%	1%	39%	3.78
Public relations and communications services	14%	16%	22%	9%	4%	35%	3.40
Media planning/ placement	11%	20%	24%	8%	4%	33%	3.38
Scientific/technical writing	16%	15%	23%	12%	5%	29%	3.34

Area	2019 DDS	2020 DDS	CHANGE
Graphic design	3.68	3.98	+0.30
Trade show and event planning/services	3.13	3.82	+0.69
Media planning/ placement	3.62	3.37	-0.25

Companies that devote a higher proportion of their revenue to marketing are more satisfied with their marketing agency's scientific/technical writing and media planning/placement.



Content/Creative Area Rating by Marketing Budget as a Proportion of Revenue

Area	1% OR LESS	2-4%	5% OR MORE
Public relations and communications services	3.27	3.33	3.73
Media planning/ placement	3.00	3.18	3.94
Scientific/technical writing	3.00	3.17	3.75



AGENCY UTILIZATION AND SATISFACTION

How does your marketing provider compare to other agencies in the industry in the following areas?

Respondents gave their highest ratings for flexibility and their lowest for performance reports that demonstrate ROI.

- More than two-thirds (69%) of survey participants assigned a 5 or 4 for flexibility.
- About one-third (34%) of respondents assigned a 5 or 4 for performance reports demonstrating ROI.

Area	5	4	3	2	1	N/A	AVG. RATING
Flexibility	36%	33%	18%	3%	1%	9%	4.09
Overall client service	27%	40%	16%	7%	0%	10%	3.97
Responsiveness	32%	32%	22%	5%	1%	8%	3.94
Ease of doing business	30%	32%	21%	7%	1%	9%	3.91
Creative	21%	40%	27%	1%	0%	11%	3.89
Communication	26%	33%	26%	4%	1%	10%	3.86
Quality	19%	42%	26%	3%	0%	10%	3.86
Marketing expertise	25%	30%	34%	0%	1%	10%	3.85
Marketing strategy development and consulting	22%	29%	25%	3%	1%	20%	3.84
Timeliness	29%	27%	26%	5%	4%	9%	3.78
Health sciences/life sciences expertise	26%	23%	26%	10%	1%	14%	3.73
Project management	16%	42%	19%	5%	5%	13%	3.66
Value/ROI	21%	29%	27%	10%	1%	12%	3.66
Performance reports demonstrating ROI	11%	23%	22%	16%	5%	23%	3.23



COVID-19

How did COVID-19 affect your marketing spend in each of these categories?

COVID-19 negatively affected marketing spend primarily in one area: trade shows/events/booths. This led to increased marketing spend in other areas: advertising, webinars/podcasts, and website/apps/interactive development.

- Almost three-quarters of respondents (73%) said their spend on trade shows decreased a lot.
 - Ten percent said their trade show spend decreased a little.
 - One other area where COVID-19 adversely affected spend was collateral. Almost one-third (32%) of respondents said their collateral spend decreased.
- About one in six respondents (16%) said their ad spend increased a lot.
 - Almost one-half (45%) said their spend on webinars/podcasts increased.
 - More than one-third of respondents said their spend increased for website/apps/interactive development (37%), content creation (37%), and social media (35%).

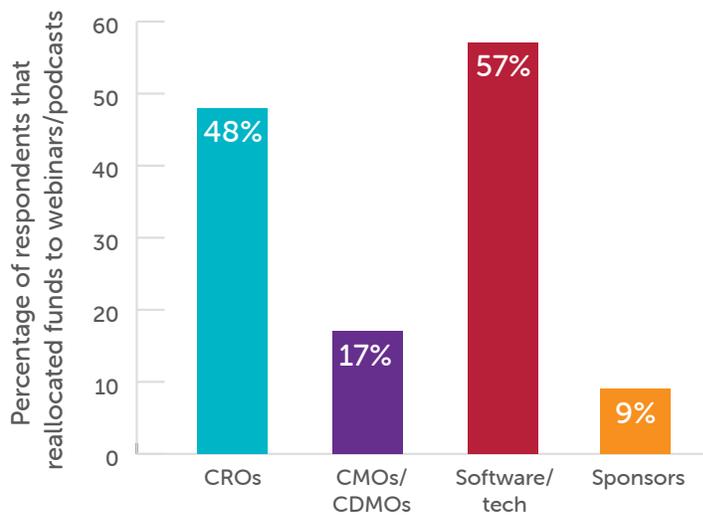
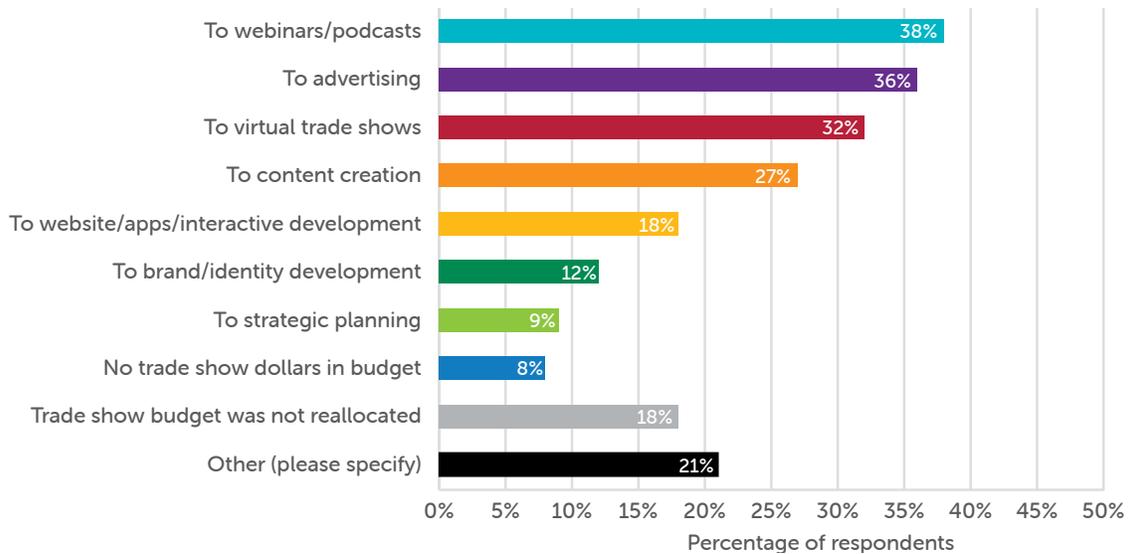
Area	Marketing Spend					
	INCREASED A LOT	INCREASED A LITTLE	STAYED THE SAME	DECREASED A LITTLE	DECREASED A LOT	N/A
Advertising	16%	21%	33%	9%	11%	10%
Brand/identity development	2%	22%	40%	8%	9%	19%
Collateral	2%	12%	37%	11%	21%	17%
Content creation	7%	30%	39%	7%	7%	10%
Market research	2%	9%	52%	4%	7%	26%
Marketing automation	1%	13%	50%	1%	6%	29%
Public relations	4%	17%	49%	2%	7%	21%
Social media	9%	26%	43%	4%	6%	12%
Strategic planning	2%	11%	61%	4%	7%	15%
Trade shows/events/booth	1%	1%	6%	10%	73%	9%
Webinars/podcasts	12%	33%	28%	3%	7%	17%
Website/apps/interactive development	10%	26%	38%	1%	6%	19%



COVID-19

If your company had budgeted trade show dollars that were not spent due to COVID-19, how did it reallocate these funds? (Select all that apply.)

The top three ways previously budgeted trade show dollars were reallocated are webinars/podcasts, advertising, and virtual trade shows. But how the money was reallocated varied depending on company type.



Companies with smaller marketing budgets as a proportion of revenue were 2-3 times more likely to reallocate trade show funds to webinars and podcasts.



Area by Marketing Budget as a Proportion of Revenue			
Area	1% OR LESS	2-4%	5% OR MORE
To webinars/podcasts	52%	25%	17%
To content creation	43%	36%	17%
To website/apps/interactive development	5%	25%	13%



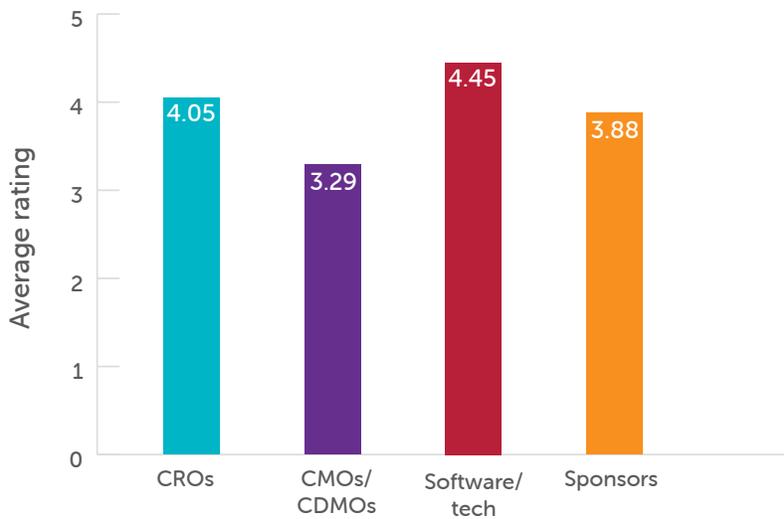
COVID-19

On a scale of 1-5 (5 being the highest or best), please rate your marketing team/agency for how it adapted and quickly pivoted as a result of challenges brought on by COVID-19?

For the most part, respondents were happy with how the marketing team/agency adapted to challenges brought on by COVID-19.

- More than one-half (59%) of survey participants assigned a rating of 5 or 4.
- Among DDS companies, software/tech companies were very happy (4.45 rating out of 5.00) and CMOs/CDMOs were less so (3.29 rating).

5	4	3	2	1	N/A	AVG. RATING
30%	29%	15%	3%	1%	22%	4.07



In another example of how people seem to be getting what they pay for, companies with larger marketing budgets as a percentage of revenue were more satisfied than were companies with smaller marketing budgets.

MARKETING BUDGET 1% OR LESS OF REVENUE	MARKETING BUDGET 2-4% OF REVENUE	MARKETING BUDGET 5% OR MORE OF REVENUE
3.47	4.50	4.06



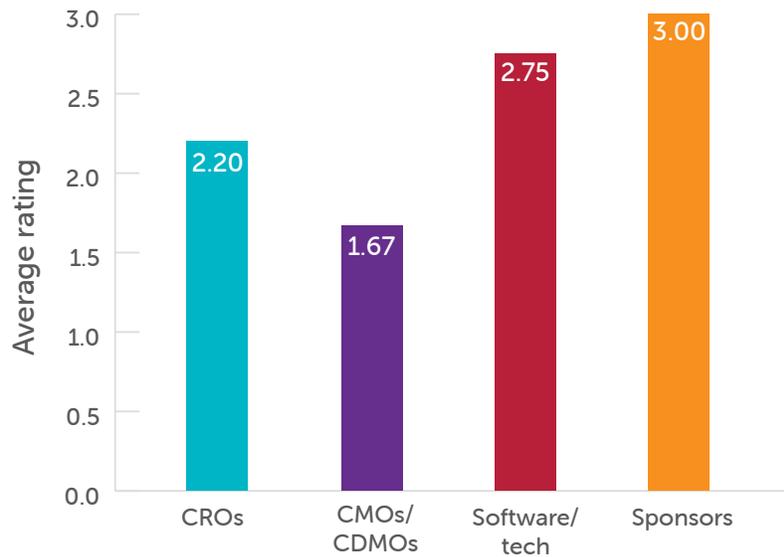
COVID-19

On a scale of 1-5 (5 being the highest or best), how satisfied are you with how conferences/trade shows handled the transition from in-person to virtual events?

Survey participants were generally dissatisfied with how conferences/trade shows handled the transition from in-person to virtual events.

- Less than one-fourth (23%) of respondents assigned a rating of 5 or 4.
- For DDS companies, CMOs/CDMOs (1.67 rating out of 5.00) were especially unhappy with how conferences handled the transition from in-person to virtual events.
- Companies with larger marketing budgets (3.12), as a percentage of revenue, were more satisfied than were companies with smaller marketing budgets (2.06).

5	4	3	2	1	N/A	AVG. RATING
5%	18%	22%	12%	23%	20%	2.63



MARKETING BUDGET 1% OR LESS OF REVENUE	MARKETING BUDGET 2-4% OF REVENUE	MARKETING BUDGET 5% OR MORE OF REVENUE
2.06	2.88	3.12



DIGITAL MARKETING TRENDS

On a scale of 1-5 (5 being the most effective), how effective are the digital marketing tactics that your company uses?

Webinars and white papers are considered the most effective.

- More than one-half (54%) of respondents assigned a rating of 5 or 4 to webinars.
- Almost one-half (48%) of respondents assigned a rating of 5 or 4 to white papers.
- Podcasts, the lowest-rated tactic in each of the previous three years, was the second-lowest-rated tactic in 2020, ahead of only e-books.
- Among DDS companies, CROs view digital tactics more favorably than do CMOs/CDMOs or software/tech companies.

Tactic	5	4	3	2	1	N/A	AVG. RATING
Webinars	29%	25%	19%	1%	1%	25%	4.04
White papers	25%	23%	19%	5%	3%	25%	3.82
Case studies	16%	37%	16%	10%	1%	20%	3.71
Online presentations	16%	30%	34%	1%	1%	18%	3.70
Video	15%	26%	33%	1%	4%	21%	3.59
Infographics	10%	22%	23%	8%	3%	34%	3.42
Social media	15%	29%	36%	11%	4%	5%	3.42
Digital advertising	12%	22%	41%	8%	4%	13%	3.34
e-blasts/e-newsletters	8%	26%	33%	11%	5%	17%	3.25
Pay-per-click	7%	25%	26%	10%	5%	27%	3.25
Blogs	8%	26%	23%	8%	8%	25%	3.24
Podcasts	4%	7%	14%	3%	5%	67%	3.04
e-books	7%	8%	21%	7%	7%	50%	3.03



CMOs/CDMOs have an especially low opinion of podcasts.

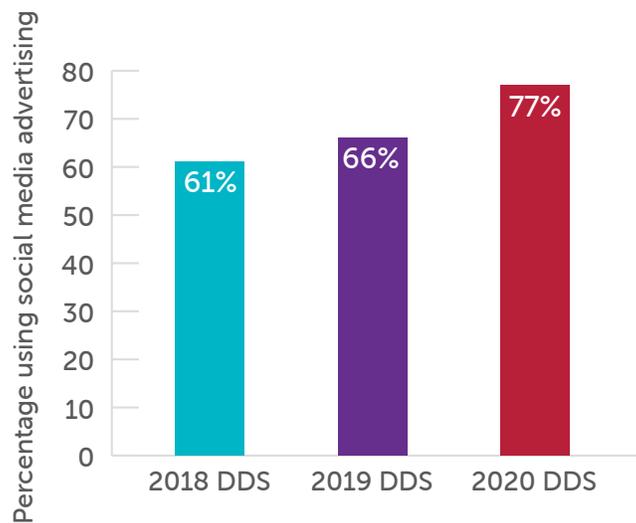
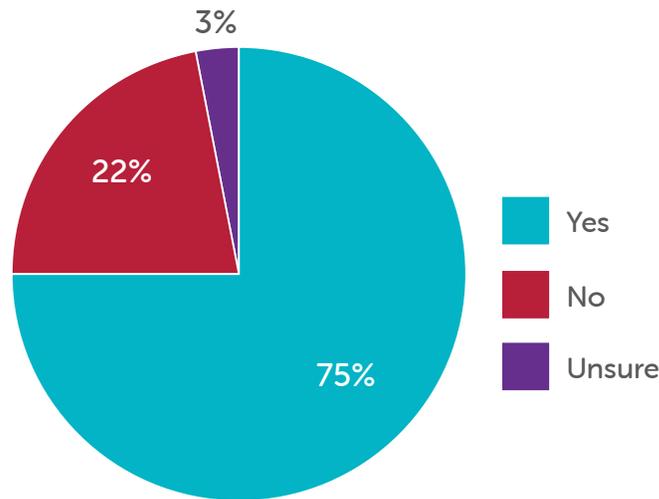
Tactic	CROS	CMOS/CDMOS	SOFTWARE/TECH	SPONSORS
Digital advertising	3.58	3.33	2.93	3.57
Podcasts	3.38	2.00	3.17	3.67
e-books	2.86	3.00	3.67	2.67

DIGITAL MARKETING TRENDS

Do you use social media advertising for your business (e.g., Sponsored Updates on LinkedIn)?

Three-fourths (75%) of survey participants said their companies use social media advertising for their business.

- DDS companies are increasingly utilizing social media advertising, increasing from 61% in 2018 to 77% in 2020.
- CMOs/CDMOs (50%) are much less likely to advertise on social media than are CROs (83%) or software/tech companies (88%).



Percentage Using Social Media Advertising			
CROs	CMOs/CDMOs	SOFTWARE/TECH	SPONSORS
83%	50%	88%	63%

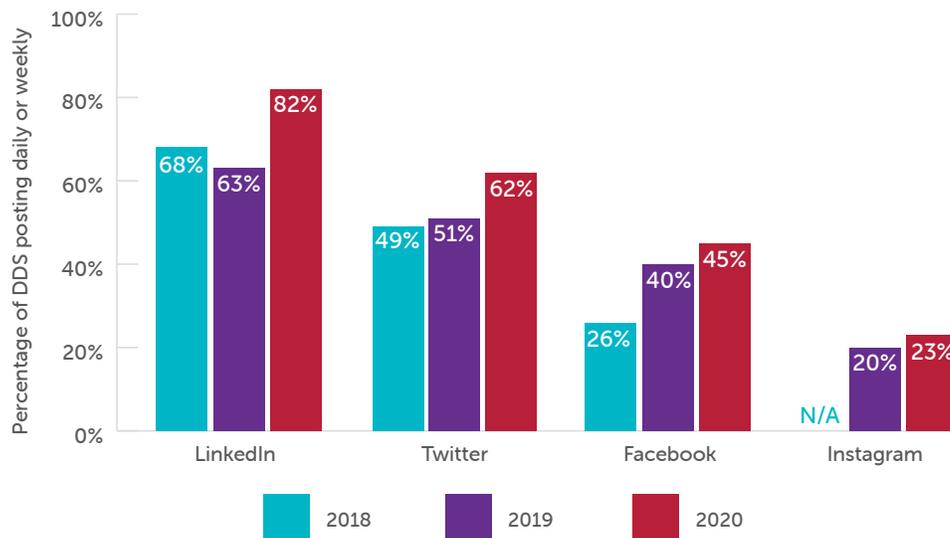
DIGITAL MARKETING TRENDS

How often do you post/promote your company via the following platforms?

LinkedIn has been and continues to be the social media platform that is used by the most companies.

- More than three-fourths (78%) of survey participants report that their companies post or promote on LinkedIn either daily or weekly.
- Usage of LinkedIn, Twitter, Facebook, and Instagram increased from 2019 to 2020.
- Among DDS companies, CMOs/CDMOs are conspicuous in their lack of activity on social media. They post less often on LinkedIn than do CROs or software/tech companies and less than one-third of them (30%) post daily or weekly on Twitter.

Platform	DAILY	WEEKLY	MONTHLY	A FEW TIMES A YEAR	NEVER
LinkedIn	40%	38%	8%	7%	7%
Twitter	34%	25%	15%	5%	21%
Facebook	18%	27%	14%	3%	38%
Instagram	12%	11%	12%	1%	63%



Percentage Posting Daily or Weekly				
Platform	CROS	CDMOS/CMOS	TECHS	SPONSORS
LinkedIn	91%	70%	88%	50%
Twitter	74%	30%	69%	38%
Facebook	57%	40%	31%	50%

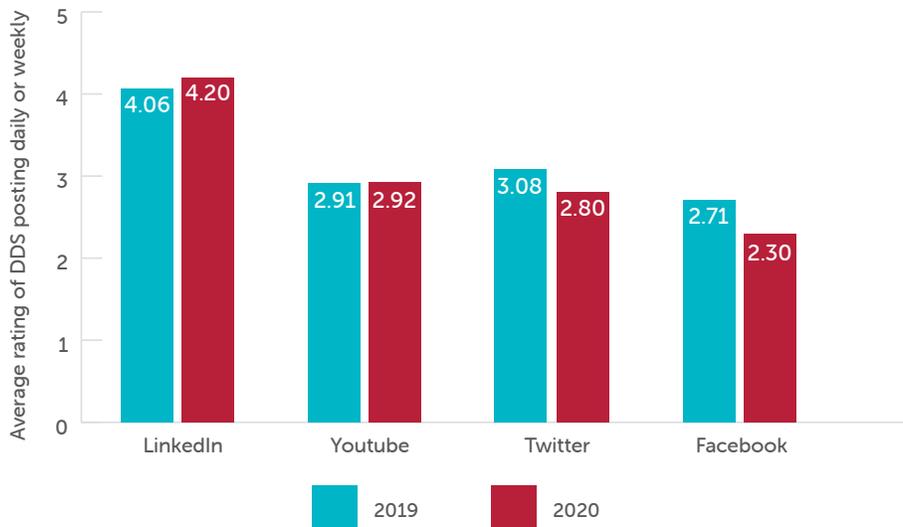
DIGITAL MARKETING TRENDS

On a scale of 1-5 (5 being the most effective), how effective are these social media platforms that your company uses to get your messaging to your target audience?



LinkedIn is still King! When rating its effectiveness, almost three-fourths (74%) of respondents assign a 5 or 4.

Platform	5	4	3	2	1	N/A	AVG. RATING
LinkedIn	45%	29%	11%	3%	4%	8%	4.18
YouTube	4%	18%	16%	7%	10%	45%	3.00
Twitter	7%	14%	34%	11%	15%	19%	2.83
Facebook	7%	11%	12%	14%	25%	31%	2.44
Vimeo	0%	5%	12%	5%	10%	68%	2.42
Instagram	1%	10%	10%	4%	22%	53%	2.24
Pinterest	0%	0%	1%	3%	15%	81%	1.29
Snapchat	0%	0%	1%	1%	14%	84%	1.25



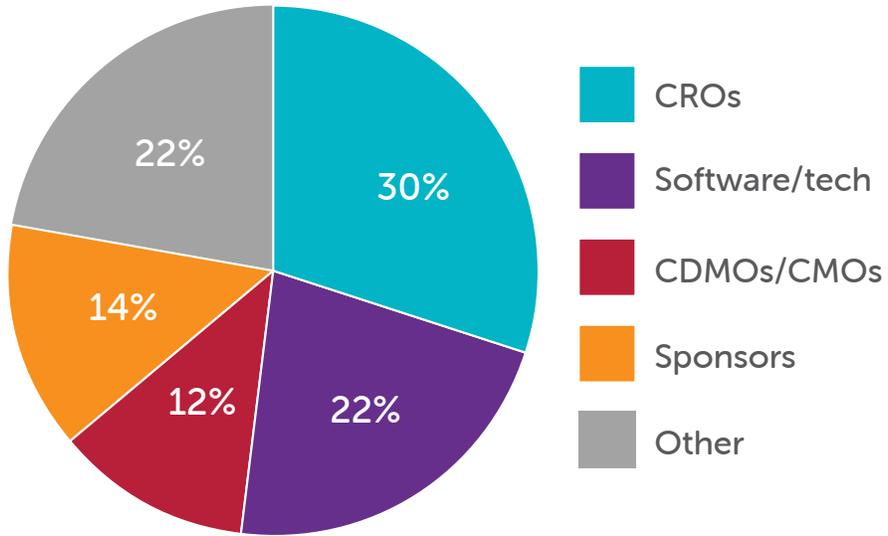
Platform	CROS	CDMOS/CMOS	SOFTWARE/TECH	SPONSORS
LinkedIn	4.61	3.63	4.40	4.00
YouTube	2.93	2.20	3.20	3.75
Twitter	2.85	2.14	2.87	3.20
Facebook	2.33	1.80	1.67	3.50

Among DDS companies, CMOs/CDMOs are the harshest in their ratings of the effectiveness of social media platforms.

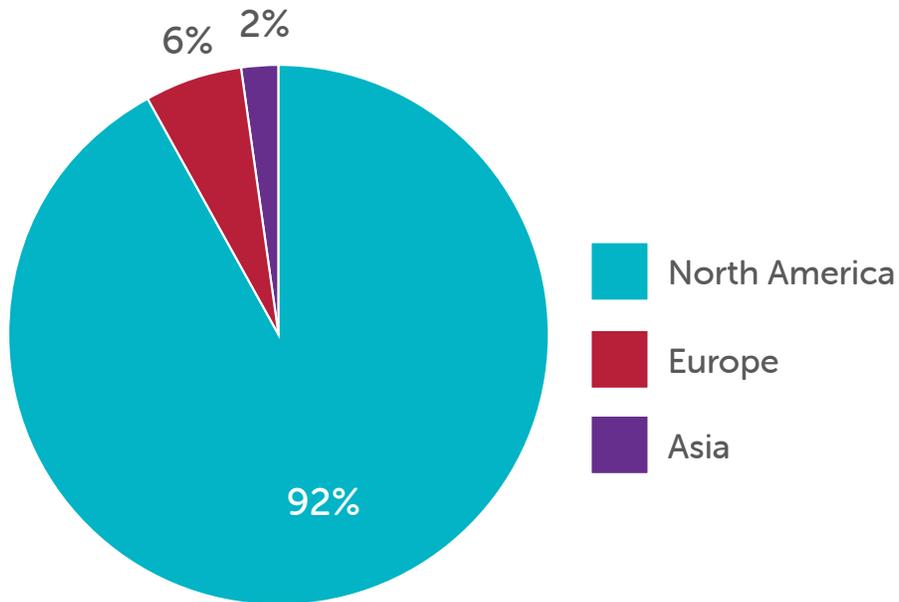


RESPONDENT DEMOGRAPHICS

Company Type

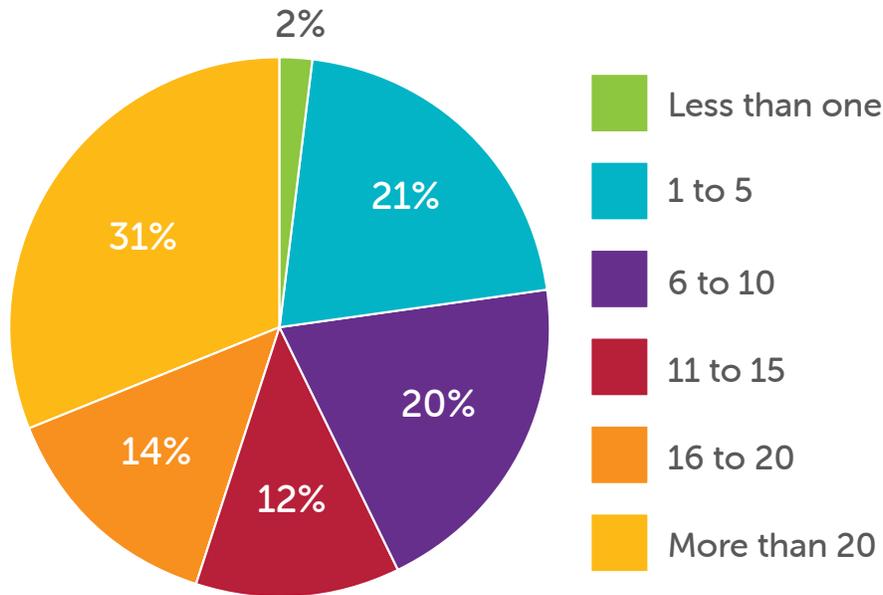


Office Location



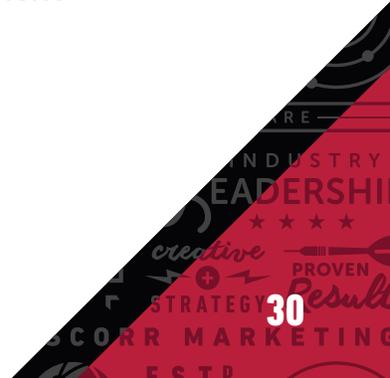
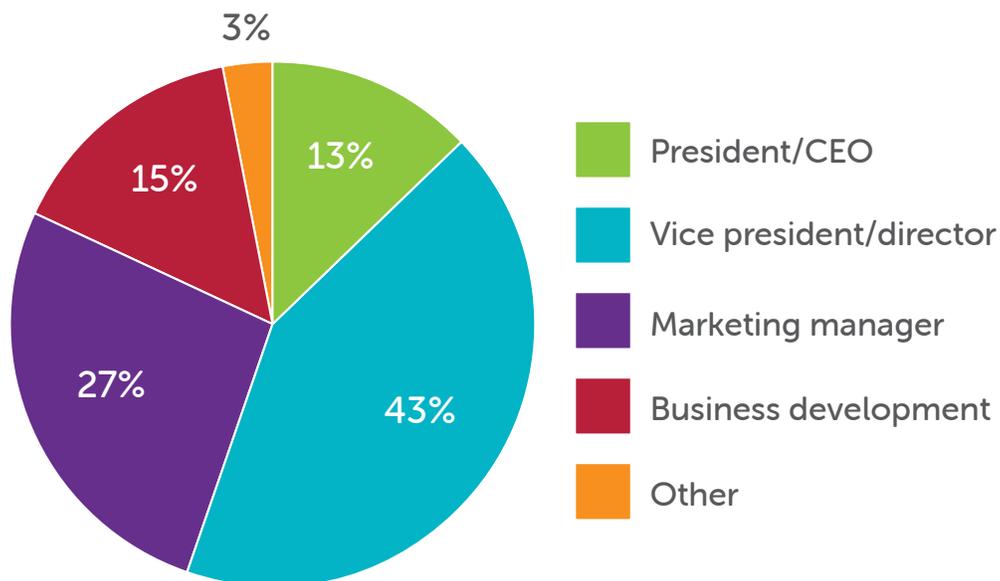
RESPONDENT DEMOGRAPHICS

Years Worked in the Life Sciences Industry



76% of respondents have 6 or more years experience in the Life Science Industry.

Job Function



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About SCORR Marketing

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