



AI and Digital Marketing: The New Frontier

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Takeaway points

- AI and GenAI technologies are fundamentally reshaping the digital marketing industry, enabling hyper-personalization, real-time content, and dynamic consumer engagement.
- Global investment into GenAI is on track to reach more than \$12B in 2024 – an increase of nearly 100% from the prior year, excluding 2023 mega investments.¹
- Top sub-sectors for investment include LLMs, chips, hyper-personalization, and dynamic content, real-time content generation.
- AI and GenAI technologies are fundamentally reshaping the digital marketing industry, enabling hyper-personalization, real-time content, and dynamic consumer engagement.
- Companies leverage vast amounts of consumer data to deliver highly targeted marketing strategies, turning the individual consumer into products for big tech.
- Major global brands use hyper-personalization tools and real-time targeting to significantly boost conversions, reduce costs, and enhance customer engagement.
- Widespread AI adoption in marketing faces technological, regulatory, and infrastructural hurdles but the investment landscape remains robust.

On the cusp of a battery-powered future

In an era where a consumer's attention is a scarce and valuable resource, and the product becomes the targeted individual, marketers, brands, and sales teams need every creative solution to find their edge. The convergence of AI technologies with digital marketing strategies is not simply enhancing traditional methods, it is also revolutionizing the way businesses interact with their audiences, personalize their messaging, and measure campaign effectiveness. Investors are taking notice of these transformative changes. The surge in AI adoption within the digital marketing sector is attracting substantial investment as venture capitalists and corporate investors seek to capitalize on the expanding market opportunities. This significant investment is underpinned by the recognition that AI-powered marketing solutions are not just a passing trend but a fundamental shift in how businesses communicate with consumers. With AI and GenAI poised to become an integral part of digital marketing strategies, understanding its impact and potential is crucial for stakeholders.

An individual's digital footprint is expansive. Facebook alone is said to have collected over 52,000 different data points on each user on its platform which currently is estimated to total over three billion daily active users.² Companies marketing and selling products can capitalize on copious amounts of data captured online including date of birth, favorite colors, preferred scrolling times, and types of devices used. In the digital age, consumers have become the product that 'big tech' is selling to advertisers. With the ever-evolving landscape of GenAI tools, marketing teams can leverage large pools of social media data, business data (average spend, credit card details), and large language models (LLMs), to influence and sell effectively.

"What makes AI unique is its singular ability to lift both the floor and the ceiling of creativity in marketing," states Robert Wong, VP of Google Creative Lab.³ Wong continues to say that "the practice of traditional marketing is being fundamentally transformed by the rapid acceleration of AI, the adoption of GenAI tools and their implementation in real-time to the consumers. Together, these changes will remake the status quo of digital marketing, marking a critical juncture. Like

¹ <https://www.ey.com/2024/05/generative-ai-venture-capital-investment-globally-on-track-to-reach-12-billion-dollar-in-2024>

² <https://investor.fb.com/investor-news/press/2024/Meta-Reports-Fourth-Quarter-and-Full-Year-2023-Results/default.aspx>

³ <https://www.thinkwithgoogle.com/future-of-marketing/digital-transformation/2024-marketing-transformation/>



any inflection point, it will bring profound change including the potential for new growth and opportunity, and leading marketers are seizing the moment.” As this new frontier of hyper-personalization in marketing advances, so do the sizable investment opportunities.

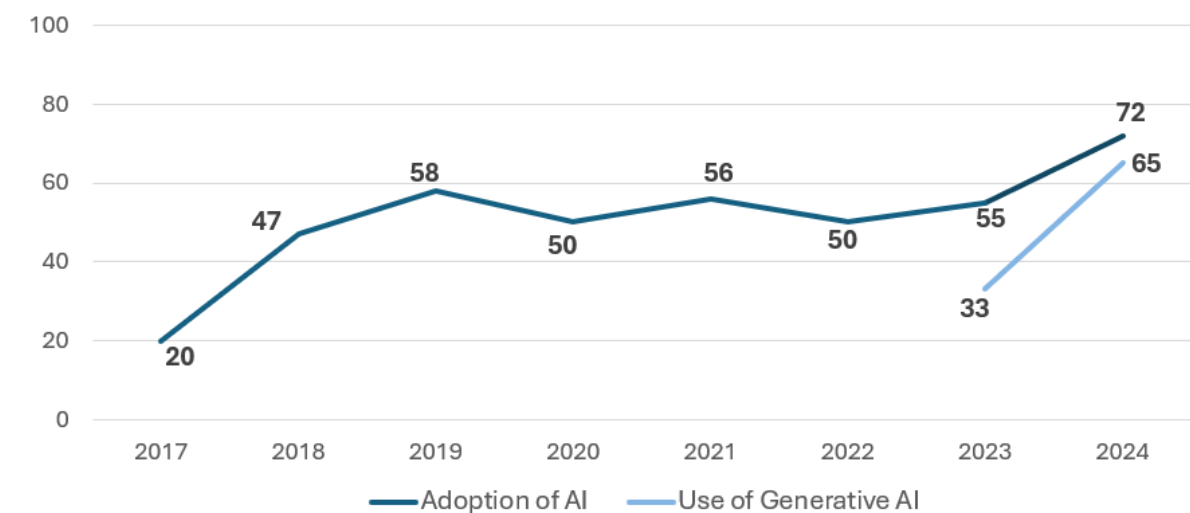
Current landscape of AI in digital marketing

AI enables brands to interact with their audiences in fundamentally different ways, moving beyond mere visibility to fostering deep, meaningful engagement. In the relentless battle for consumer attention, companies are scrambling for the same limited pool of eyeballs, making real-time differentiation the name of the game. The era of one-size-fits-all advertising and marketing is over, eclipsed by a dynamic, data-driven approach that prioritizes personalization, precision, and relevance over blanket messaging. This shift from generic mass-market appeals to highly targeted, personalized experiences is a testament to the transformative power of technology and a fundamentally nuanced understanding of consumer psychology and behavior. It is no longer enough to simply be present. As marketing has evolved, so too have the tools and strategies at a brand's disposal from mass print to hyper-personalization.

According to McKinsey, the adoption of AI within companies has grown over 30% from Q1 2023 to Q1 2024, and over 300% since 2017. Over 70% of surveyed companies now report using AI in one or more business units. The adoption and use of standalone AI has been outshone by the use and adoption of GenAI which has seen an acceleration of nearly 100% YOY growth in 2024 to 65%. ^{4, 5}

AI adoption worldwide has increased dramatically in the past year, after years of little meaningful change.

Organizations that have adopted AI in at least one business function, % of respondents



McKinsey & Company

McKinsey reports that the largest uptake of GenAI tools was within sales and marketing (S&M) teams. An estimated 34% of S&M teams have adopted GenAI tools – 15% of which are applying the technology to personalized marketing. ⁶

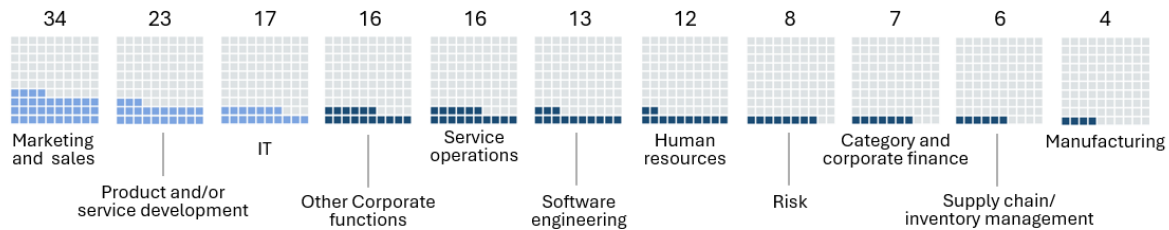
⁴ <https://www.mckinsey.com/capabilities/quantumblack/our-insights/the-state-of-ai>

⁵ <https://sloanreview.mit.edu/article/when-ai-investments-pay-off-in-marketing/>

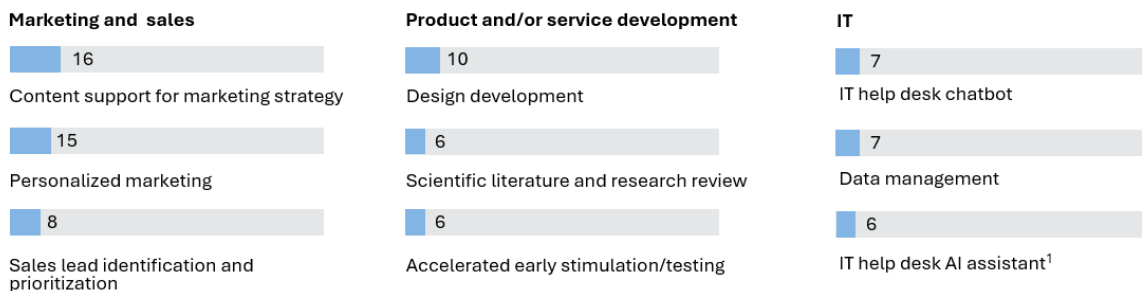
⁶ <https://www.mckinsey.com/capabilities/quantumblack/our-insights/the-state-of-ai>

Respondents most often report generative AI adoption in their marketing-and-sales, products- and service-development, and IT functions.

Respondents' organizations regularly using generative AI (gen AI), by function, % of respondents



Most commonly reported gen AI use cases within function, % of respondents

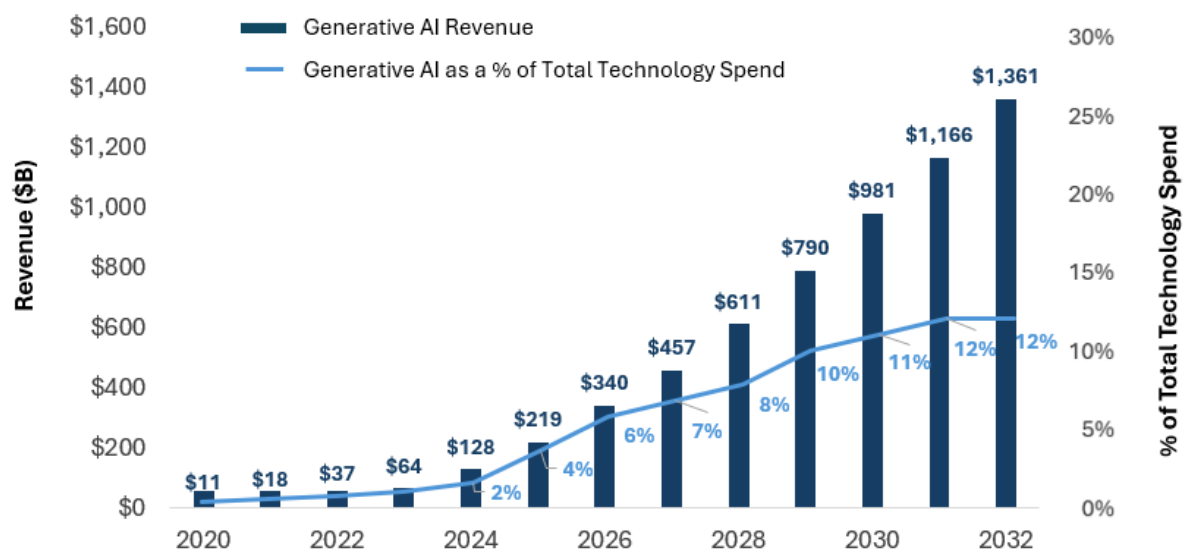


¹Eg, providing real-time assistance and script suggestions to help desk employees during human-to-human conversations.
Source: McKinsey Global Survey on AI, 1,363 participants at all levels of organization, Feb 22-March 5, 2024

Why investors are attracted to AI in digital marketing

The global GenAI market is predicted to explode, both in terms of adoption and investment in the sector. As outlined in the graph below, Bloomberg forecasts that GenAI tools as a percentage of company technology spending will increase to well over 12% by 2032. Bloomberg further estimates that the GenAI market will grow to over \$1.3T over the same period, representing a CAGR of 43%.⁷

Generative AI spending



Source: Bloomberg Intelligence, IDC, eMarketer, Statista

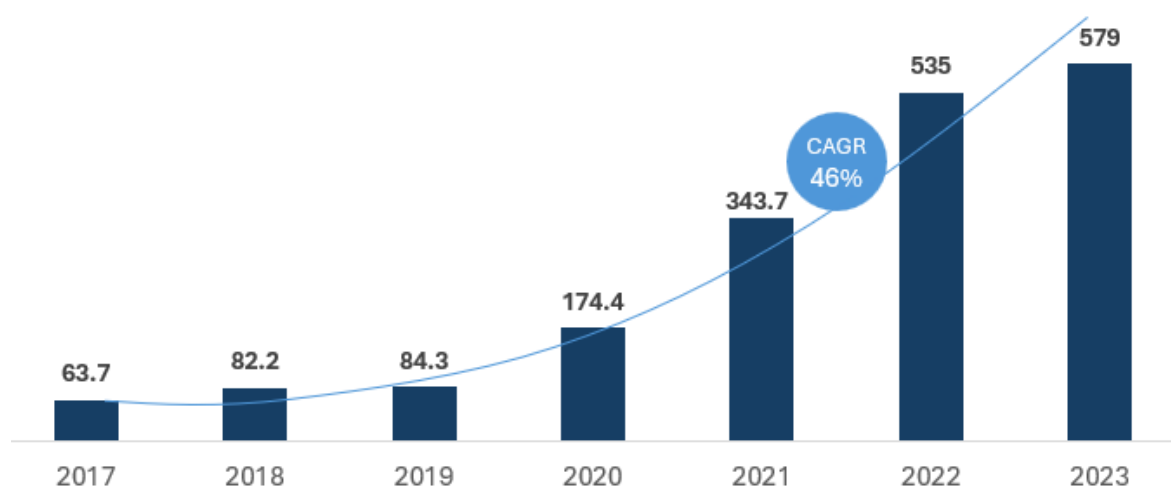
⁷ <https://www.bloomberg.com/professional/insights/data/generative-ai-races-toward-1-3-trillion-in-revenue-by-2032/>



Investment capital is predicted to continue chasing GenAI companies and opportunities. Companies that can show large margins, low customer churn, and outsized value will attract these investment dollars. This frenzy is further exacerbated by the consolidation and M&A activity led by some of the largest companies globally, such as the FAANG companies.⁸ Their acquisitive activity is spurred by IP and technological synergies, but also acqui-hiring by which they acquire the best talent in the field.^{9,10,11}

An analysis of a cross-section of over 100 GenAI companies in the AdTech and digital marketing sector, including HeyGen, Vidyard, MadHive and Jasper, shows a 46% CAGR in capital investment. Investment is predicted to continue accelerating with estimates from EY that total global investment in GenAI is on track to grow more 100% YOY in 2024.¹²

Capital invested in AdTech and Marketing Tech companies within the Generative AI space (\$M)



Source: Pitchbook. based on analysis of 170 private companies identified in the Generative AI emerging space.

Key pillars ripe for disruption

In the evolving landscape of GenAI and its profound impact on business sales and marketing, several key areas have emerged as crucial for commercial success. These areas not only drive the adoption and utilization of GenAI tools but also hold the potential to significantly enhance return on investment. According to Goldman Sachs, adoption of AI tools for marketing automation is set to be the biggest benefactor.¹³

⁸ FAANG is an acronym referring to the stocks of the five most popular and best-performing American technology companies. These are Meta (formerly known as Facebook); Amazon; Apple; Netflix; and Alphabet (formerly known as Google).

<https://www.investopedia.com/terms/f/faang-stocks.asp#:~:text=FAANG%20is%20an%20acronym%20referring>

⁹ <https://medium.com/@snappystrategist/genai-acqui-hiring-and-the-future-of-m-a-d636225ef89b>

¹⁰ <https://www.mckinsey.com/capabilities/m-and-a/our-insights/gen-ai-opportunities-in-m-and-a>

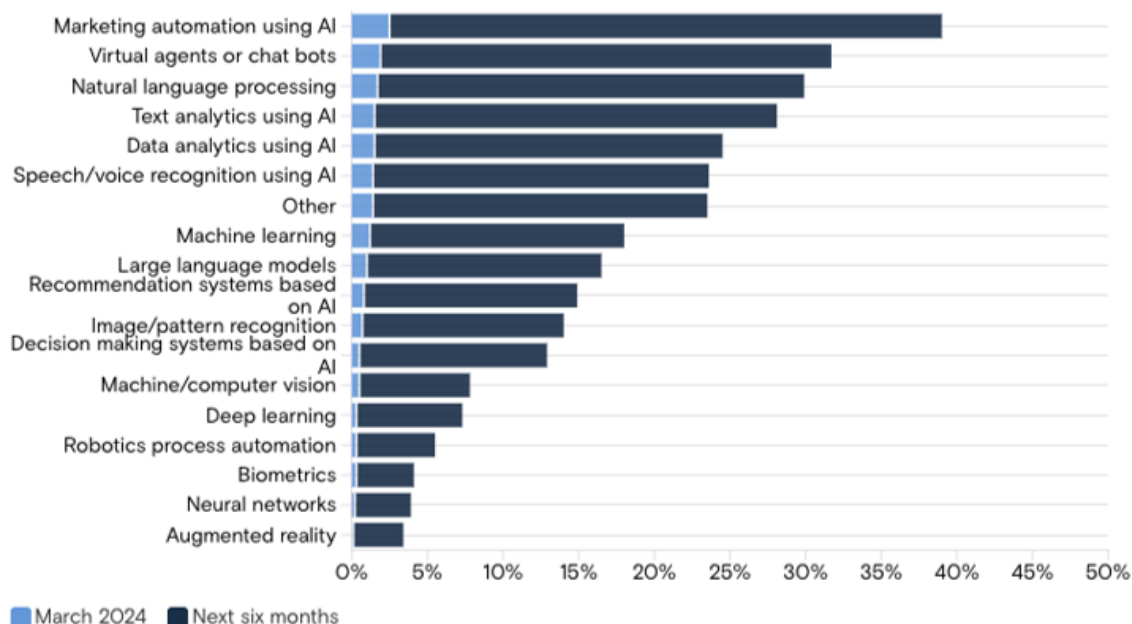
¹¹ <https://www.cnbc.com/2024/09/06/ai-craze-getting-funded-by-tech-giants-distorting-traditional-vcs.html>

¹² <https://www.ey.com/2024/05/generative-ai-venture-capital-investment-globally-on-track-to-reach-12-billion-dollar-in-2024>

¹³ <https://www.goldmansachs.com/insights/articles/the-us-labor-market-is-automating-and-more-flex>



Share of US companies using various forms of AI applications



Source: Goldman Sachs Research

To gain a competitive edge, vast investments, amounting to billions of dollars annually, are being funneled into targeted areas by both venture capitalists and through marketing budgets. These investments focus on pivotal aspects. The table below illustrates how marketing professionals view the significant impact of GenAI tools on specialized focus areas.^{14,15}

Focus Areas	Marketers reporting significant or very significant impact
Real time lead identification	60%
Marketing and sales optimization	55%
Hyper personalization	53%
Dynamic content	50%
Cross and up selling	50%
Success and marketing analytics	45%
Workflow automation	35%

Each area of focus has numerous companies competing for investment dollars. The case study below illustrates the value of each of these areas of focus on a single company.

Case study: real-time lead identification¹⁶

AI-driven hyper-personalization has become a major development in the AdTech sector for companies like Clinch, significantly boosting their clients' return on investment. Clinch, an OurCrowd portfolio company, recently partnered with the financing arm of Mercedes-Benz to enhance lead quality and conversions. The challenge was clear: luxury car advertisements often

¹⁴ <https://www.snowflake.com/en/blog/five-ways-ame-companies-use-genai/>

¹⁵ <https://www.mckinsey.com/capabilities/growth-marketing-and-sales/our-insights/ai-powered-marketing-and-sales-reach-new-heights-with-generative-ai>

¹⁶ <https://clinch.co/case-study-mercedes/>



reach aspirants who lack the financial means to purchase, leading to wasted media spend. By implementing hyper-personalized ads to relevant, eligible customers from specific neighborhoods and dynamic characteristics with a test-and-learn approach, Clinch achieved remarkable results: a 41% increase in callback conversions, a 65% reduction in cost per lead, and a 13% overall increase in qualified leads.

Case study: marketing and sales optimization¹⁷

In another impactful case study, Marks and Spencer sought to use the vast amount of data they had on consumers through their loyalty program to buildout a marketing-optimized personalized shopping experience. Led by AI optimization company Persado, Marks and Spencer had an audacious goal to achieve five billion personalized customer interactions in three years. Using their loyalty program as well as other online and in store data, including purchasing habits, large GenAI models could be leveraged to generate personalized messaging for each customer. As the general manager of Marks and Spencer said, “We’re using the power of AI to zero in on the motivators that resonate with the customer at the moment of truth and leveraging those learnings.” The virtuous cycle of honing data for marketing, leading to effective sales, boosted by rich data insights, resulted in a 20% order rate increase for six months.

Case study: hyper-personalization¹⁸

The festive season often presents a challenge for sales and marketing professionals trying to stand out. The hyper-personalization platform of D-ID, an OurCrowd portfolio company, addressed this by using avatars to send personalized holiday greetings to clients and prospects: an avatar of Santa Claus saying the clients name saw sizable and significant results. Through an A/B test comparing non-personalized with hyper-personalized video emails, the company realized a 300% increase in engagement and user conversion rates, proving the immense power of tailored communication. The company has recently launched a multilingual avatar.

Case study: dynamic content¹⁹

Digitas and The Trade Desk aided Marriott International to implement dynamic content and a retargeting strategy to overcome inefficiencies in traditional online ads. By utilizing The Trade Desk’s dynamic creative optimization tools, Marriott personalized ads based on traveler-specific attributes like location, language, and travel preferences. This approach led to a nearly threefold increase in bookings and reduced cost per acquisition by over 50%. Marriott captured detailed visitor data across its 30 brands, enabling precise audience segmentation and personalized and dynamic ad delivery. With the help of The Trade Desk’s Identity Alliance, Marriott expanded its cross-device targeting capabilities, boosting audience reach by 272% and increasing bookings by 289%. Marriott also leveraged second and third-party data to target prospective travelers on platforms like Kayak or Expedia, enhancing its campaign's effectiveness.

Case study: cross and up-selling

Successfully blending upselling and cross-selling while enhancing customer experience is an art. Nibble, utilizing AI-powered chatbots, enables customers to negotiate prices directly with the retailer. Historically, e-commerce brands have relied on blanket discounts to drive traffic—a strategy that often reduces perceived value unnecessarily. According to behavioral economists, negotiated purchases increase customer satisfaction.²⁰ Nibble's approach has proven this with

¹⁷ <https://www.persado.com/resource-library/case-studies/marks-spencer-leverages-ai-to-drive-hundreds-of-millions-in-revenue-with-personalisation-program/>

¹⁸ <https://www.d-id.com/resources/case-study/the-power-of-personalized-video-emails/>

¹⁹ <https://jivox.com/case-studies/>

²⁰ <https://journals.sagepub.com/doi/full/10.1177/00222437211034443>



a 145% increase in resale conversions, a 20% increase in average order value, and a 25% boost in sale conversions across more than 200 e-commerce stores, all while giving consumers a discount.²¹

Case study: marketing analytics²²

AllTrails was originally launched as a desktop platform for outdoor enthusiasts and later evolved into a global health and fitness app. As the app transitioned from desktop to mobile, its focus shifted toward expanding in emerging markets such as France, Germany, and Portugal. Leveraging detailed attribution data from AppsFlyer, AllTrails segmented campaigns by channel and geography to optimize for user installs and engagement while maintaining cost efficiency. A key challenge was the delayed sharing of user-generated content due to offline trail use which made re-engagement campaigns critical for encouraging users to post content after their adventures. The ability to track long-term performance and key success metrics, such as cost-per-recording and cost-per-review, helped AllTrails better predict user lifetime value and refine its campaign strategies. This data-driven approach resulted in a 113% increase in installs, 75% rise in user engagement, and 38% boost in retention year-over-year, demonstrating the power of targeted marketing and precise user acquisition in driving growth.

Case study: workflow automation²³

Ortto's workflow and marketing automation software, driven by big data and AI, was used by Sitrine, a software company providing real-time billing solutions for trade contractors. Leveraging Ortto's workflow automation software to streamline its event-driven marketing efforts doubled its ROI. By seamlessly integrating with Salesforce, Ortto ensured real-time data synchronization for Sitrine, creating a master data record for the organization. This enabled Sitrine to automate lead tracking, badge scans, and attendee data updates, saving four hours per event while ensuring accurate, real-time data attribution. Additionally, Sitrine used Ortto to automate personalized messaging to event contacts, achieving a 25% email open rate. It also integrated real-time updates into Slack, keeping its remote team engaged and informed during live events. These workflow automations not only increased operational efficiency but also resulted in a 2X positive return on event spend, demonstrating the measurable value of their marketing efforts.

The broader GenAI digital marketing sector

There are a range of new entrants operating in the AI-driven digital marketing space. Companies such as Copy.ai, BIScience (an OurCrowd portfolio company), Jasper, Midjourney, Stability AI, Heygen, and AppsFlyer have excelled in workflow automation and content creation. They have attracted sizable investment. Companies such as OpenAI, Anthropic (an OurCrowd portfolio company), Figma, Kenshoo (an OurCrowd portfolio company), Abode, Microsoft, Meta, Amazon, and Tesla are all reportedly pouring billions of dollars into GenAI tools for their internal marketing and sales teams.

Challenges facing AI in digital marketing

While this industry is an exciting one and its rapid adoption of AI is driving significant strides, it still has its challenges.

Infrastructure, deployment and technological limitations:

²¹ <https://www.nibbletechnology.com/>

²² <https://www.appsflyer.com/customers/alltrails/>

²³ <https://ortto.com/case-studies/sitrine/>



For AI to be deployed on a widespread basis several critical steps must be taken. The sector needs models that are not only powerful but also meticulously trained to be genuinely useful in everyday work scenarios. Infrastructure must be in place to handle the volume of queries that people will pose to these AI models, particularly as they become integrated into daily tasks and used multiple times throughout the workday. Achieving both requires a significant increase in investment in semiconductors and infrastructure, including substantial investments in network capacity and data centers.²⁴ These requirements will dramatically increase energy demand, necessitating significant collective power investments to meet the growing energy needs that come with supporting ever increasing AI-driven queries.

According to Goldman Sachs, “a ChatGPT query needs nearly 10 times as much electricity to process as a Google search.” The investment bank estimates that “as the pace of efficiency gains in electricity use slows and the AI revolution gathers steam, data center power demand will grow 160% by 2030.”²⁵ In addition, Goldman Sachs projects that Europe alone will need to invest over \$1T in their power grids to meet demand by 2030.

Regulatory and ethical concerns:

As AI becomes more prevalent in digital marketing, it brings with it a host of regulatory and ethical concerns. One of the key regulatory challenges is the need to ensure that AI systems comply with an evolving landscape of global data protection laws including new deep fake laws²⁶ and other AI safeguard laws proposed to ensure that likeness and IP is protected.²⁷

Conclusion

In an environment where consumer attention is the most coveted resource, the convergence of AI and digital marketing is not just a trend but a seismic shift reshaping how brands interact with their audiences. As AI-driven personalization becomes the norm, businesses are no longer just selling products, they are crafting deeply tailored experiences that resonate on an individual level. This transformation is backed by a surge in investments, with venture capitalists and corporates investing in AI technologies that promise higher engagement, better customer experiences, and, ultimately, greater ROI. The future of marketing lies in real-time, hyper-personalized, dynamic content, where every consumer interaction is data-driven, dynamic, and designed to meet the unique needs of each individual. For investors, the opportunity is clear: those who understand and capitalize on the potential of AI in digital marketing stand to benefit from the next wave of innovation that is already redefining the industry. As GenAI continues to evolve, it will not only amplify creativity and efficiency but also redefine the way brands connect with consumers, making it a critical tool for those aiming to stay ahead in a fiercely competitive market.

²⁴ <https://www.goldmansachs.com/insights/articles/AI-poised-to-drive-160-increase-in-power-demand>

²⁵ Ibid

²⁶ <https://www.hklaw.com/en/insights/publications/2024/04/first-of-its-kind-ai-law-addresses-deep-fakes-and-voice-clones>

²⁷ https://techcrunch.com/2024/08/26/elon-musk-unexpectedly-offers-support-for-californias-ai-bill/?utm_source=venturedailydigest&utm_medium=newsletter&utm_campaign=daily-newsletter



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For more information about working with OurCrowd, please contact Ely Razin, Chief Strategic Investments Officer at ely.razin@ourcrowd.com.



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