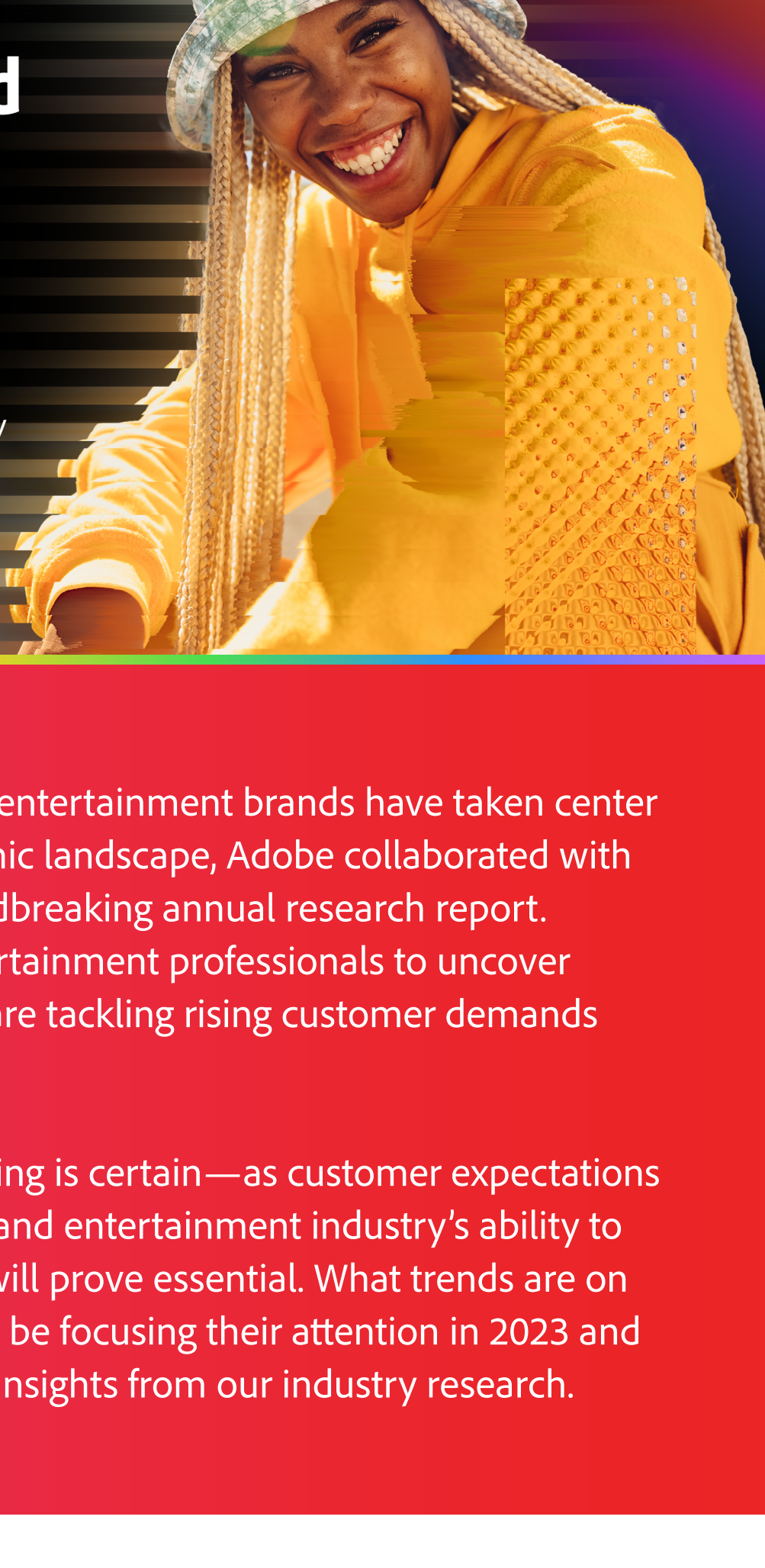


Conquer the latest media and entertainment trends of 2023.

Annual survey results from the media and entertainment industry—igniting creativity and doubling down on personalization.



Over the past decade, media and entertainment brands have taken center stage. Eager to explore this dynamic landscape, Adobe collaborated with Econsultancy to unveil our groundbreaking annual research report. We surveyed 339 media and entertainment professionals to uncover how industry leaders worldwide are tackling rising customer demands across channels.

As we peer into the future, one thing is certain—as customer expectations continue to skyrocket, the media and entertainment industry's ability to innovate and respond creatively will prove essential. What trends are on the rise, and where should brands be focusing their attention in 2023 and beyond? Read on to uncover key insights from our industry research.

1

Customer retention is taking the lead—prioritize existing customers over acquiring new ones.

Amid competing streaming and subscription markets and tough economic conditions, numerous media and entertainment leaders are doubling down on a key strategy—retaining their existing customers to boost revenues.

46%

of media and entertainment brands are modifying their business models to drive retention and enhance the value of their customer relationships.

86%

of media and entertainment brands expect **economic conditions** to significantly impact revenue growth.

61%

of industry executives say that audience/subscriber **lifetime value** will take priority over new customer acquisition.

81%

will change business models and cost structure to **drive revenue growth**.

83%

will be developing and launching new products or services to **reduce churn**.

2

Monitor your ever-changing audience landscape.

Understanding the art of engaging younger consumers is essential. Gen Z—a visually oriented generation—often adopts a “too long; didn’t read” (TL;DR) mindset when confronted with lengthy blocks of text. As a consequence, brands are gravitating toward shorter-form platforms to deliver content to this demographic, which is influencing how brands should engage.

Organizations will prioritize these digital channels to deliver content and messaging to younger consumers:

76%

Social media platforms (e.g., TikTok, Instagram)

63%

Video sharing/streaming sites (e.g., YouTube, Freevee, Hulu)

36%

Branded/brand-owned apps

28%

Audio streaming sites (e.g., Spotify)

19%

Messaging apps/boards (e.g., Discord, WhatsApp, Telegram)

18%

Augmented/virtual/extended reality (e.g., metaverse, virtual events, gaming, immersive content)

3

Exceptional experiences are the key to setting brands apart, allowing them to leave a lasting impression on customers.

Creating “wow” moments is crucial to captivating and engaging audiences, yet many brands are falling short on delivering these experiences that customers have grown to expect as the norm.

13%

of media and entertainment brands believe they give customers experiences

29%

feel that they're lagging in meeting customers' needs.

26%

don't know if they're meeting customers'

Encouragingly, many brands now have personalization firmly within their scope, recognizing its importance in meeting audiences' needs.

28%

2021

46%

2022

There is a big leap in the number of brands prioritizing personalization from 2022—up 18 percentage points (from 28% to 46%).

Personalized for you

Leveraging abundant data and artificial intelligence (AI) tools, brands can deliver elevated experiences.

Only **22%** of media and entertainment brands can personalize based on customers' multichannel history of interactions, such as patterns of behavior, and only **17%** can personalize based on intent or prediction.

Brands should set their sights on delivering hyper-personalized experiences at scale, crafting encounters that truly go above and beyond. Spotify, for instance, offers personalized recommendations that are tailored to match listeners' habits and preferences.

55%

55% of media and entertainment marketing and customer experience (CX) professionals think that experimentation and innovation in content and delivery will be a top driver of engagement and retention.

4

Explore the untapped potential of data.

Brands have access to a wealth of data, which presents both challenges and opportunities when it comes to digging deep, extracting valuable insights, and translating them into impactful experiences. However, the journey of data-driven transformation is ongoing—with work still to be done.

Primary hurdles:

55%

pinpoint using first-party data to understand customer sentiment, behavior, and preferences as their top obstacle when it comes to monetizing their customer data.

37%

of organizations are grappling with aligning data management to meet both customer expectations and regulatory requirements.

Overcoming regulatory challenges means creating an environment where customers voluntarily and openly share their data. How well that environment is built will dictate the degree of customer willingness.

5

Establish data alliances.

Strategic partnerships with relevant stakeholders play a crucial role in achieving business success. While data collaborations are gaining momentum, they are still in their early stages of development.

15%

15% of brands use data collaborations to shape content and relationships.

Roughly 4 in 10 media and entertainment marketing and CX respondents (42%) highlight strategic content partnerships and alliances as a top three audience engagement and retention driver.

Customer insight

Media and entertainment brands shouldn't miss this chance to broaden their customer understanding by aligning with a compatible brand partner. In this manner, brands can collaborate to generate shared insights into customer behavior.

6

Prioritize carving out time to create.

Despite “creativity” earning its place as word of the year, many organizations are struggling to find the time to effectively harness it. This struggle isn't just disheartening—it's actively holding them back.

Several key obstacles are hindering marketing and customer experience organizations:

42%

Lack of time to be creative

30%

Integration between tech systems

29%

Data quality

27%

Workflow issues

26%

Lack of innovation

25%

Lack of digital skills/capabilities

21%

Lack of customer insights

22%

No internal barriers

Harnessing data isn't the only answer—finding the time to deliver stellar experiences is the key to sustaining engagement, loyalty, and retention in the digital era.

7

A unified CX platform can revolutionize a brand's approach.

Businesses should embrace automation as a catalyst for creativity, enabling staff to focus on higher value tasks by freeing them from mundane responsibilities.

“

We wanted our creatives spending every hour creating. Every hour that they're not trying to toggle between systems and figure out where to get a job number, or where to post an asset because they're in a tool that's familiar to them on a day-to-day basis, is an hour gained in terms of real creative output.

Christopher Grove

VP, Operations, [Xfinity Creative](#)

”

The advantages of having a unified CX platform for workflows—from task-setting to revisions and approvals—are evident. The difference between companies employing such a system and those without is clear cut.

Those who outperformed in the media and entertainment sector in 2022 were almost 50% more likely to have a unifying platform than those who just matched or underperformed in their sector.

Uncover the latest trends reshaping media and entertainment.

This sneak peek only scratches the surface. Read the full report, *2023 Digital Trends—Media and Entertainment in Focus*, to uncover more riveting insights and examples of media and entertainment brands that are setting the pace.

Read the report

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