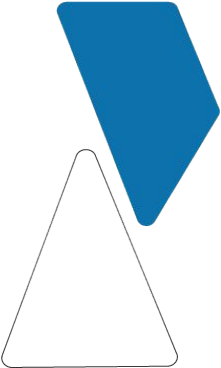


Equipment Manufacturers - 2021 Digital Marketing Survey Results



WebStrategies



Survey overview

What you'll find in this report.

This report contains results of our survey of equipment manufacturers across the country. 103 equipment manufacturing professionals, primarily marketing directors, CMO's, and CEO's, submitted their responses.

How you can use this information.

The goal of our survey is to establish where equipment manufacturers are investing in digital marketing, what tactics are performing best for them, and where they are experiencing challenges. The results are in line with what we regularly hear from equipment manufacturers, and reveal some opportunities for them to improve their results dramatically by investing in new tactics. We'll also share with you some strategies to address the most common marketing challenges that manufacturing professionals identified.



About WebStrategies

Who is WebStrategies?



WebStrategies is an industry leading digital marketing agency specializing in helping equipment manufacturers prosper. We focus on driving new qualified leads through online channels including SEO, PPC, display advertising, social advertising, website personalization, and website usability improvement.

Does our name sound familiar? You may have seen us before. We hold regular online webinars designed specifically for helping manufacturing marketers, and have attended manufacturer conferences.

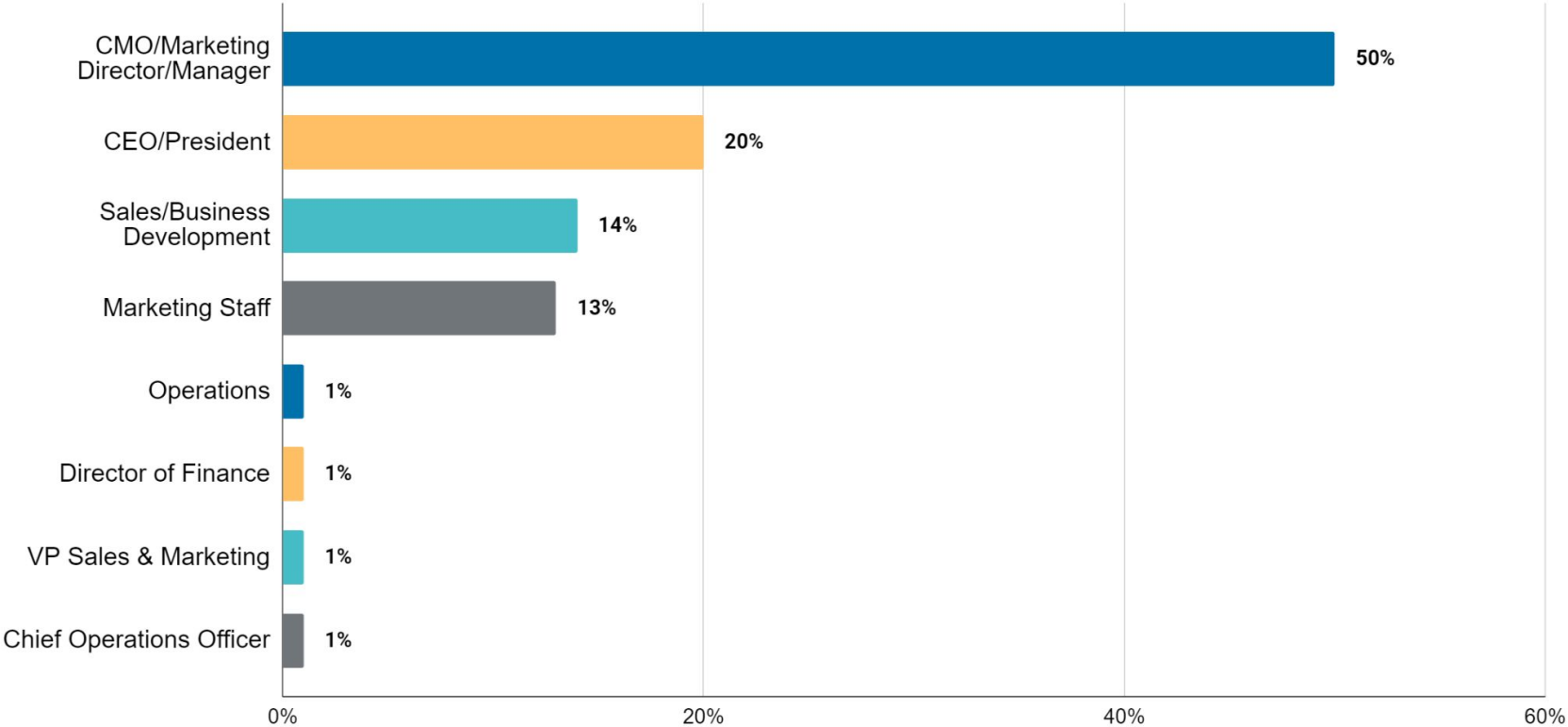
WebStrategies was founded in 2004, has 31 employees, and is based out of Richmond, Virginia.

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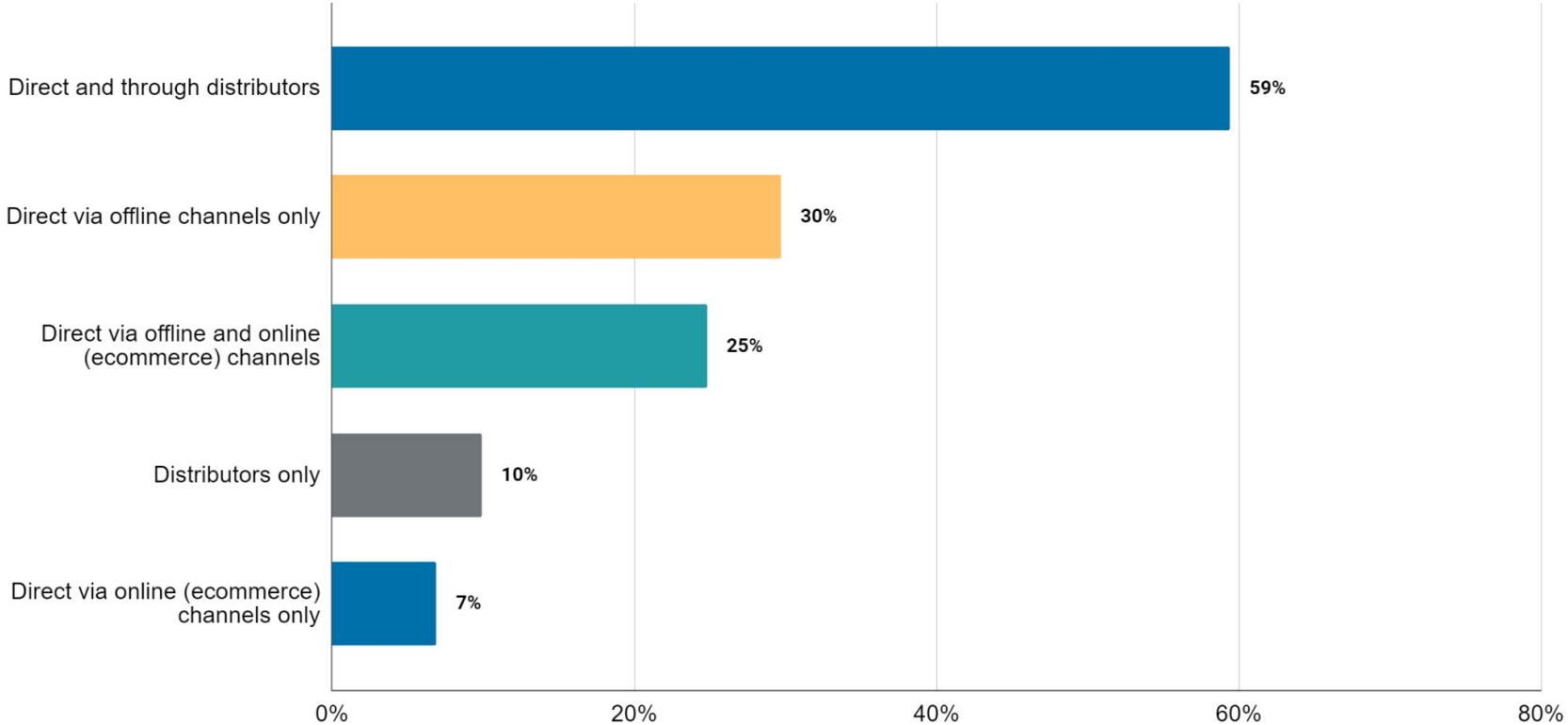
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What is your role in your company?



How do you sell to customers?



How do you sell to customers?

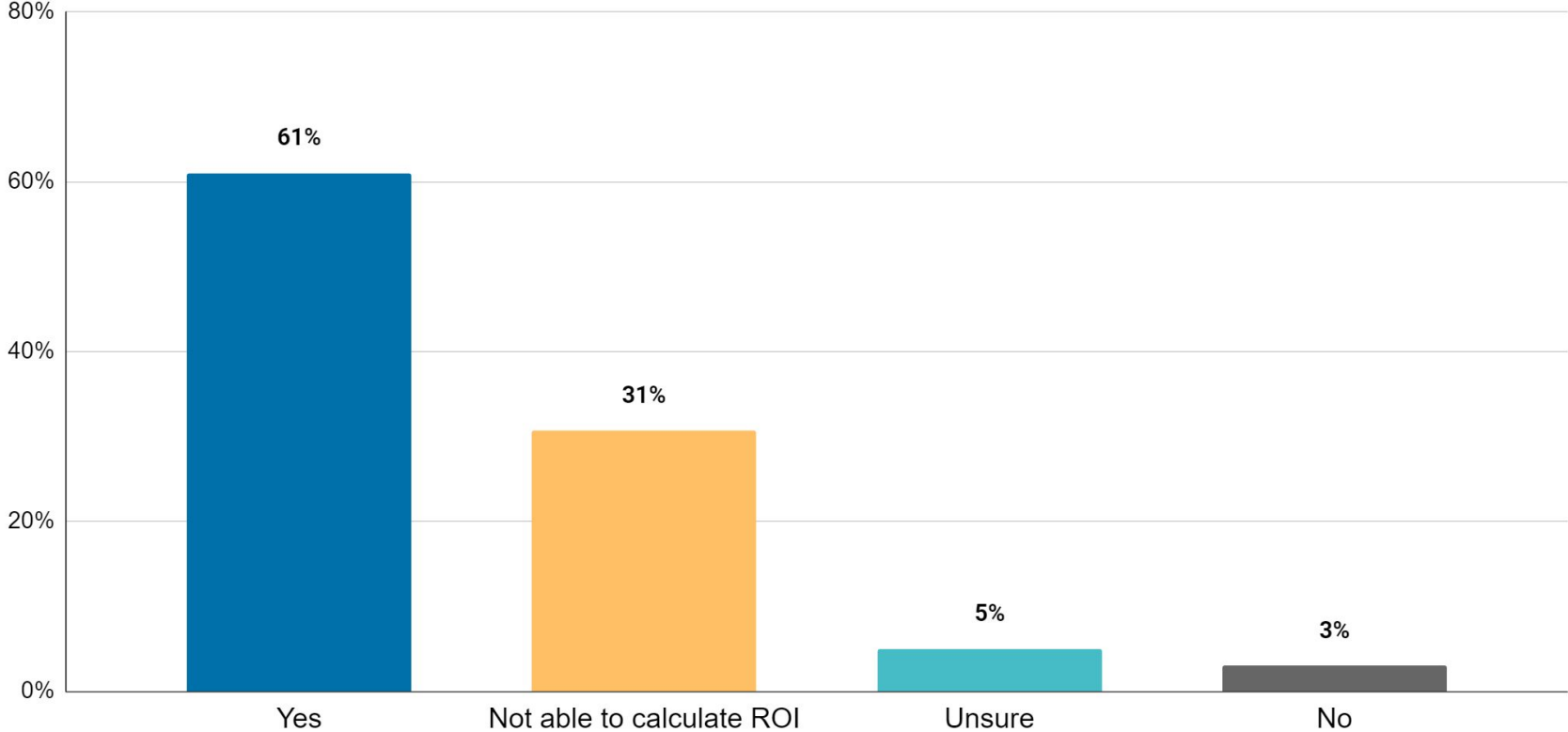
The survey results show about 60% of respondents sell to customers both directly and through distributors, while 30% sell their products directly to customers via their sales team and offline channels

In comparison, 25% of equipment manufacturers surveyed sell directly to customers using a combination of offline and online channels, 10% sell through distributors only, and 7% rely solely on online sales to drive business.

Depending on the type of product, particularly small equipment or parts, we expect more manufacturers to enable ecommerce-like online sales for lower priced items. Customers are becoming accustomed to being able to get what they need quickly and independently. To reach customers who may fall into a longer buying cycle for higher priced equipment, a more robust content marketing approach is the way to go.



Do equipment manufacturers see a positive return on their marketing investment?





Do equipment manufacturers see a positive return on their marketing investment?

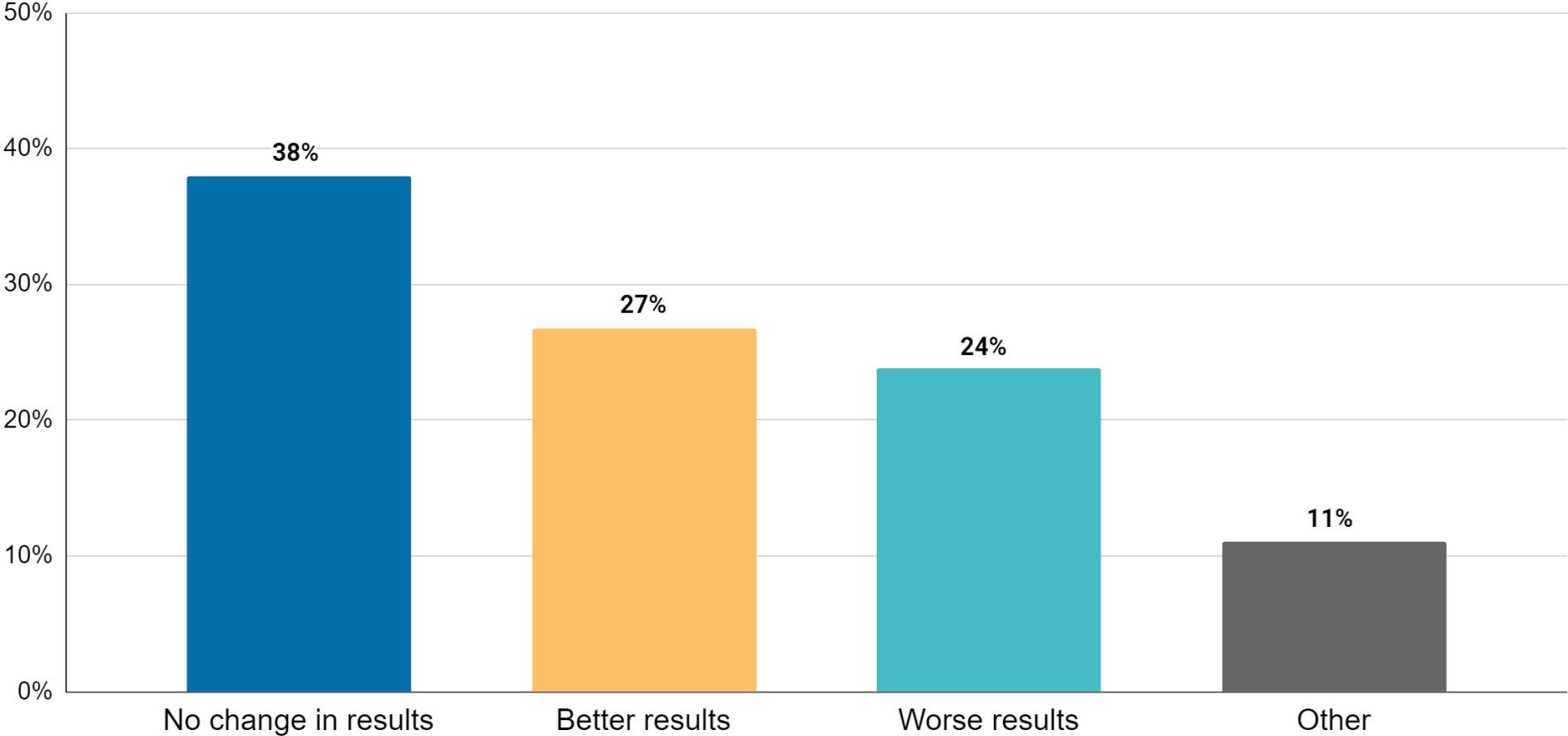
Compared to our survey in 2020, almost double the amount of equipment manufacturers said that they receive a positive ROI from their marketing efforts. This is an intriguing sign, but nearly a third of all respondents are still unable to calculate their marketing ROI.

Typically, the inability to monitor direct marketing revenue is due to outdated tracking software or lack of a disciplined approach to tracking leads through out the sales pipeline.

Tools such as Google Analytics, Google Tag Manager, and a quality CRM platform such as HubSpot can help simplify the process of tracking the source of leads from the time they initially convert all the way through a closed deal, allowing you to associate revenue directly with specific marketing channels.



How have equipment manufacturers marketing results been impacted COVID-19?



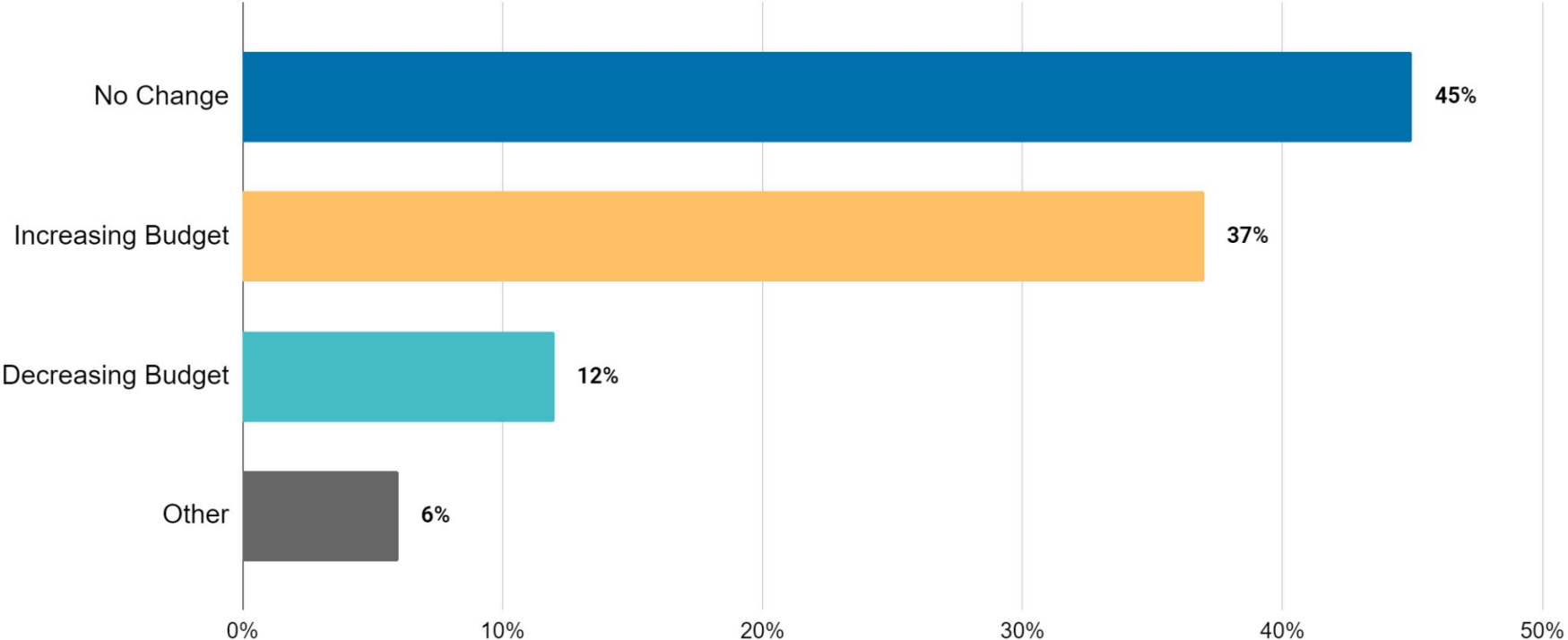
How have your marketing results been impacted by COVID-19?

The results for this question were not surprising, as we heard throughout the second half of 2020 that not as many equipment manufacturers were negatively impacted as it originally seemed. Had this survey taken place during the heat of the pandemic through the spring and summer of 2020, results may look much differently.

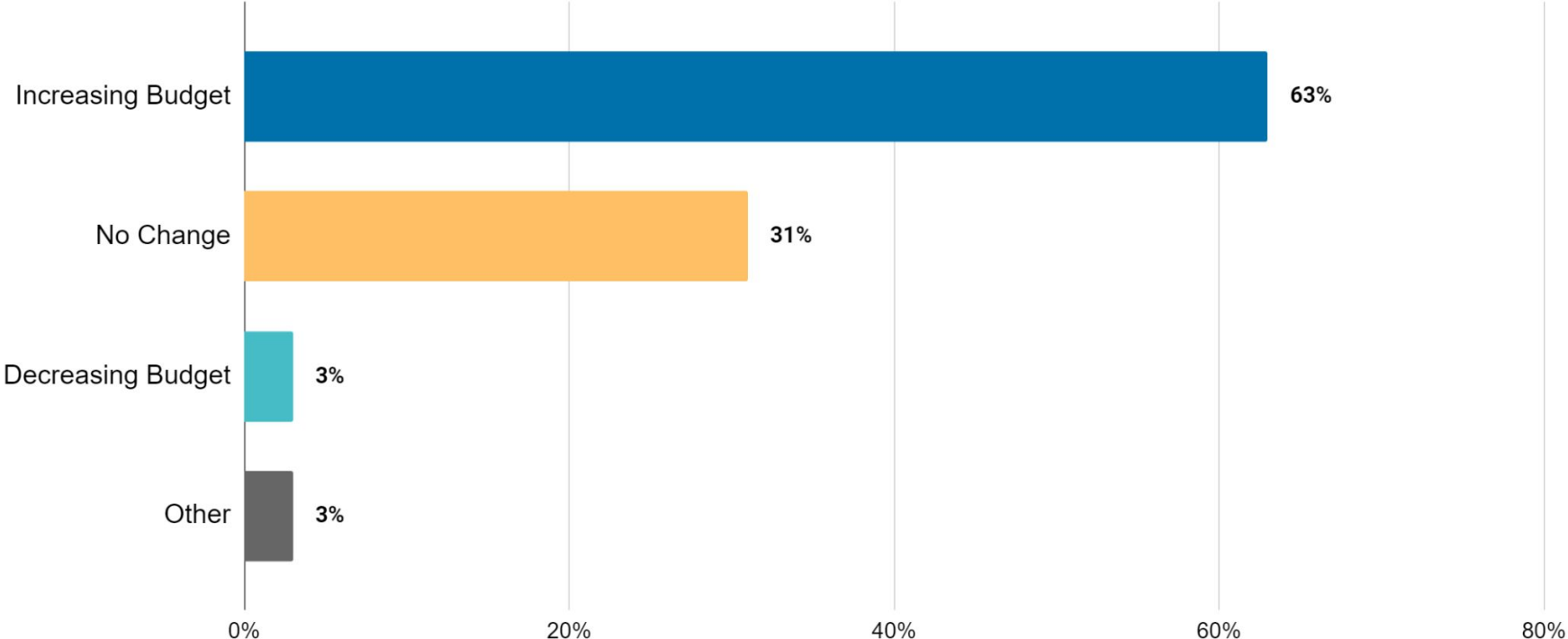
Many equipment manufacturers who were heavily impacted initially have seen their marketing results return to normal, or better, as business has picked back up and companies got better at operating more digitally. Hiring and supply chain challenges persist, leading many manufacturers to struggle with delivering on the new business coming in.



How will your 2021 overall marketing spending compare to 2020?



How will your 2021 digital marketing spending compare to 2020?



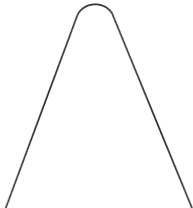
How will your 2021 marketing spending compare to 2020?



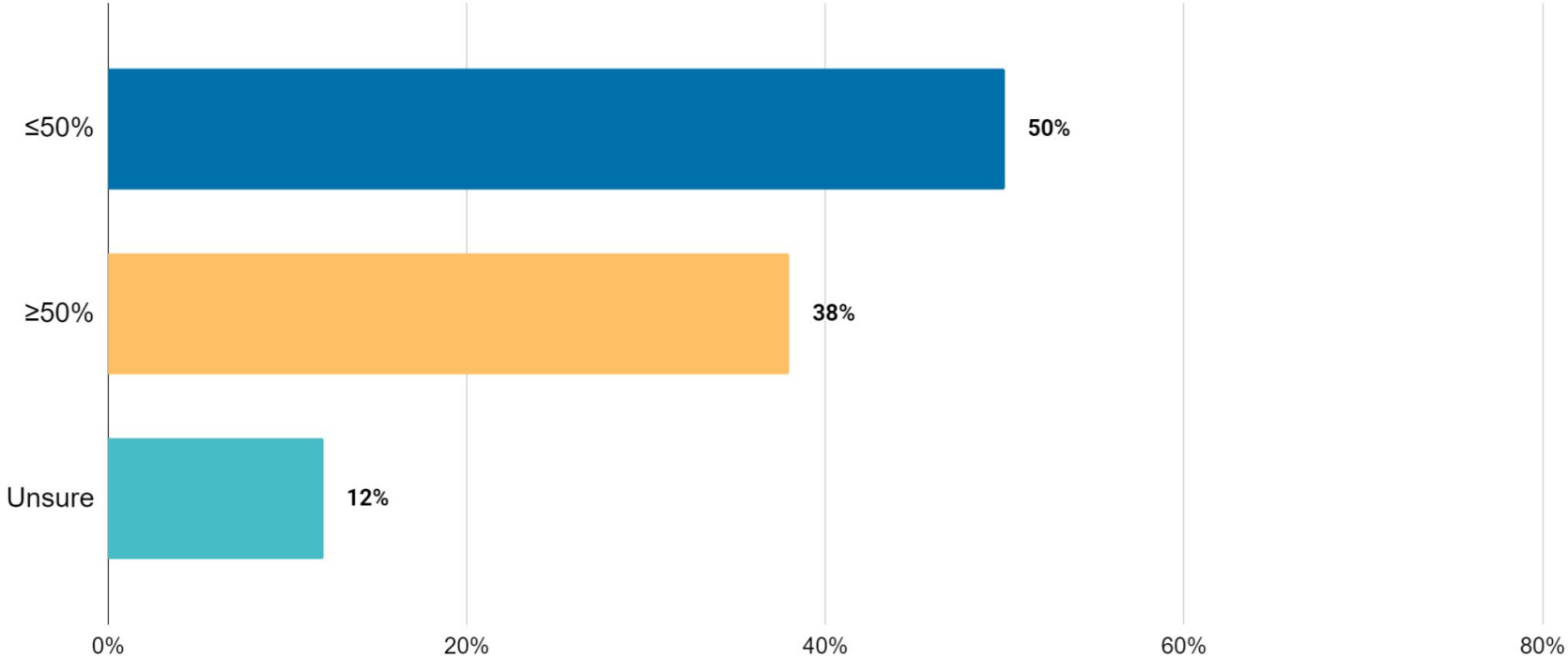
Following the sentiment around the manufacturing world during the COVID-19 pandemic, it's encouraging to see that very few equipment manufacturers plan to reduce their overall or digital marketing budgets.

An interesting result to note is that while 45% of equipment manufacturers who took our survey plan to keep their overall budget the same, 63% plan to increase their digital marketing budget.

Whether this shift in budget is attributed to uncertainty around trade shows, lack of travel costs during the pandemic or other reasons, it appears that businesses around the equipment manufacturing industry are beginning to rely more heavily on digital tactics as their primary source of marketing.



What percentage of your marketing budget is used for digital marketing?



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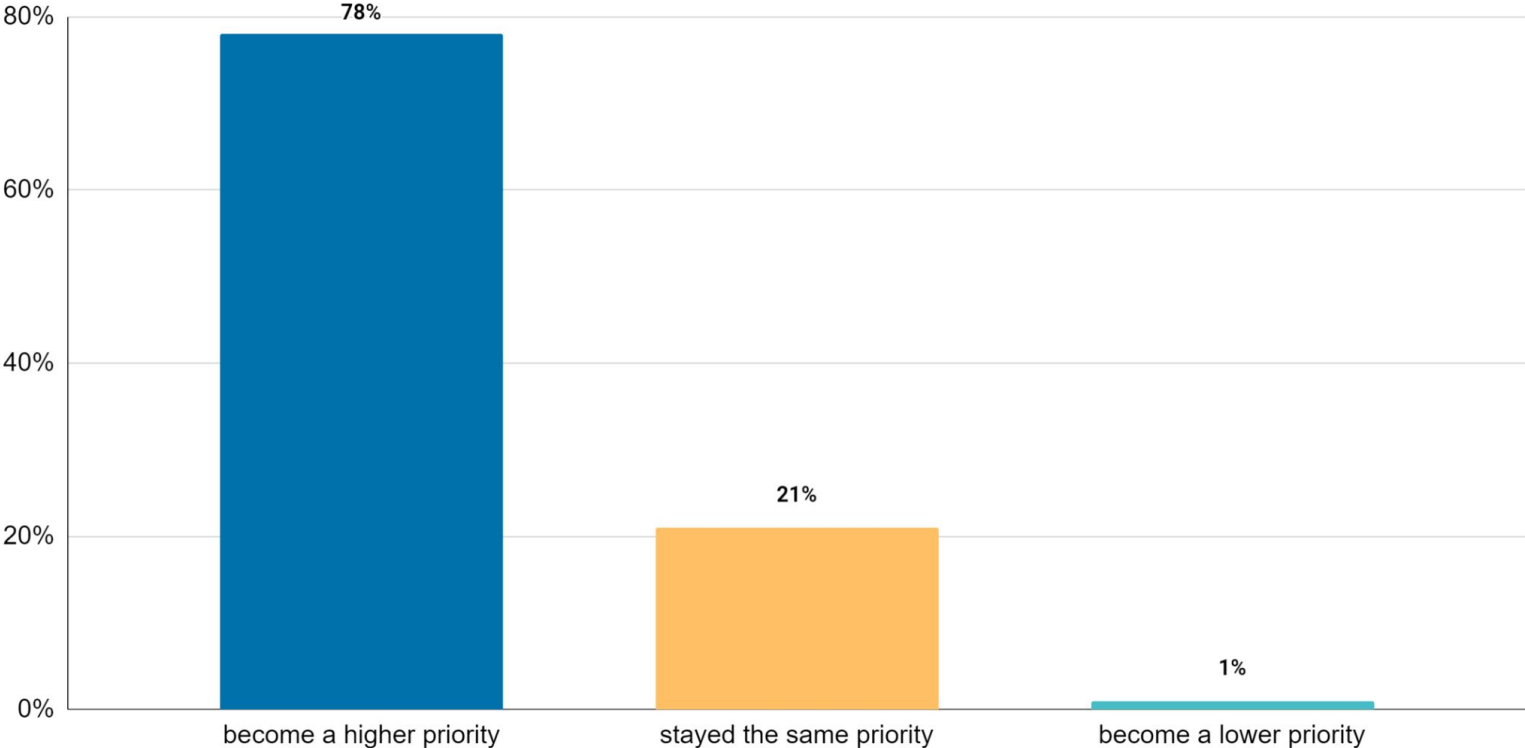
Manufacturers spend between 2 and 3.5 percent of their revenue on marketing. About 40-45% of that should be dedicated to digital marketing, according to [our research](#).

In this year's survey, nearly 50% of all companies met the recommended 40% threshold whereas less than 10% of respondents met the threshold last year. That signals a significant shift in spending dedicated to digital marketing.

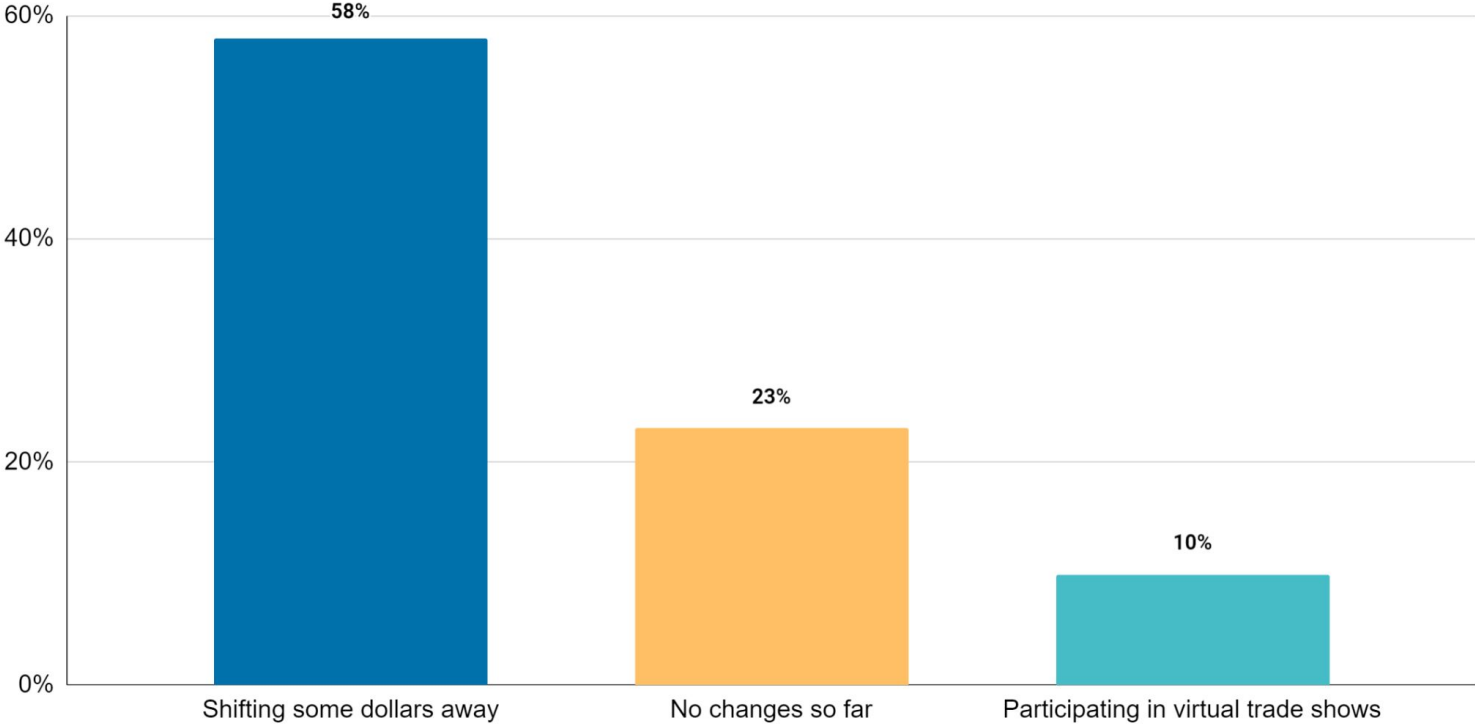
There was also a 138% increase compared to last year's survey in the amount of respondents who indicated they spend over half of their entire marketing budget on digital.



In the past year, digital marketing has:



In 2021, how will equipment manufacturers allocate budget normally devoted to trade shows?



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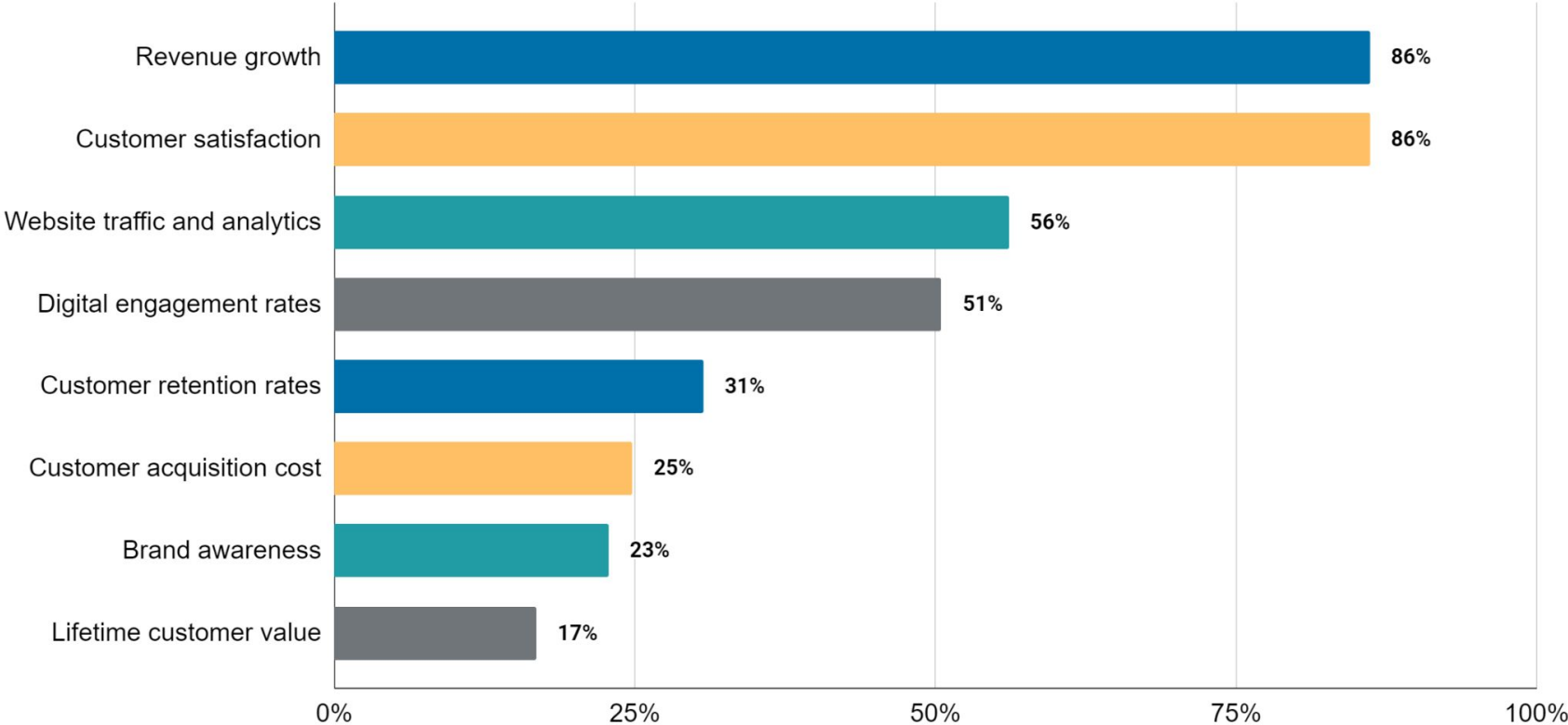
We received a wide range of responses to this question and compiled them into three buckets: equipment manufacturers that are shifting some of their trade show budget to other areas, those who are making no changes to their trade show strategy, and then others who are participating in virtual trade shows.

Of the companies who are shifting some of their budget, many are investing more heavily across various offline and online marketing channels or committing to developing a stronger digital presence. Those who made no changes to their strategy were confident that in-person events would resume, or wanted to wait and see before re-allocating monies, and hoped to attend trade shows as normal heading into the summer and fall.

While a small percentage of respondents said they had shifted budget to online trade shows, we did not hear favorable feedback about how those were received, and we don't anticipate those becoming a popular choice long-term, at least in their current form. While many trade events are beginning to return to normal, the equipment manufacturers who utilize a combination of in-person and online marketing strategies together will likely see the most success moving forward.



What metrics are equipment manufacturers tracking?



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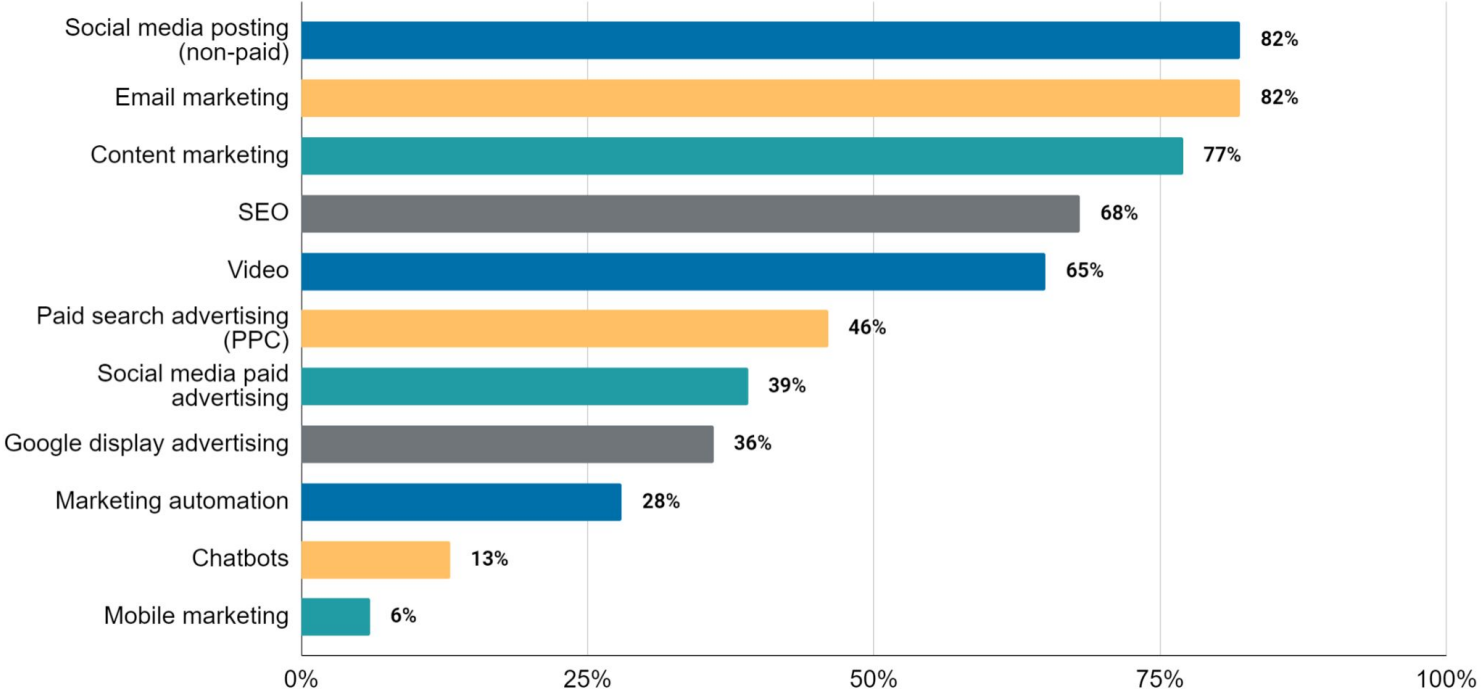
Revenue growth and customer satisfaction led the way with close to 86% saying they track those, along with half of equipment manufacturers tracking website traffic and analytics as well as digital engagement rates. These are great metrics to track, and analytics is an important one that requires a more granular examination to fully determine what's working and not working.

Any digital advertising you are doing should also be monitored closely for conversions and cost per conversion.

An interesting note is that we saw in another question that only 10% of manufacturers could measure ROI, but a significant amount track revenue growth which is part of the ROI calculation. So there is a disconnect there, which we are assuming means that manufacturers are tracking revenue growth overall but are not able to tie it back to marketing activities.

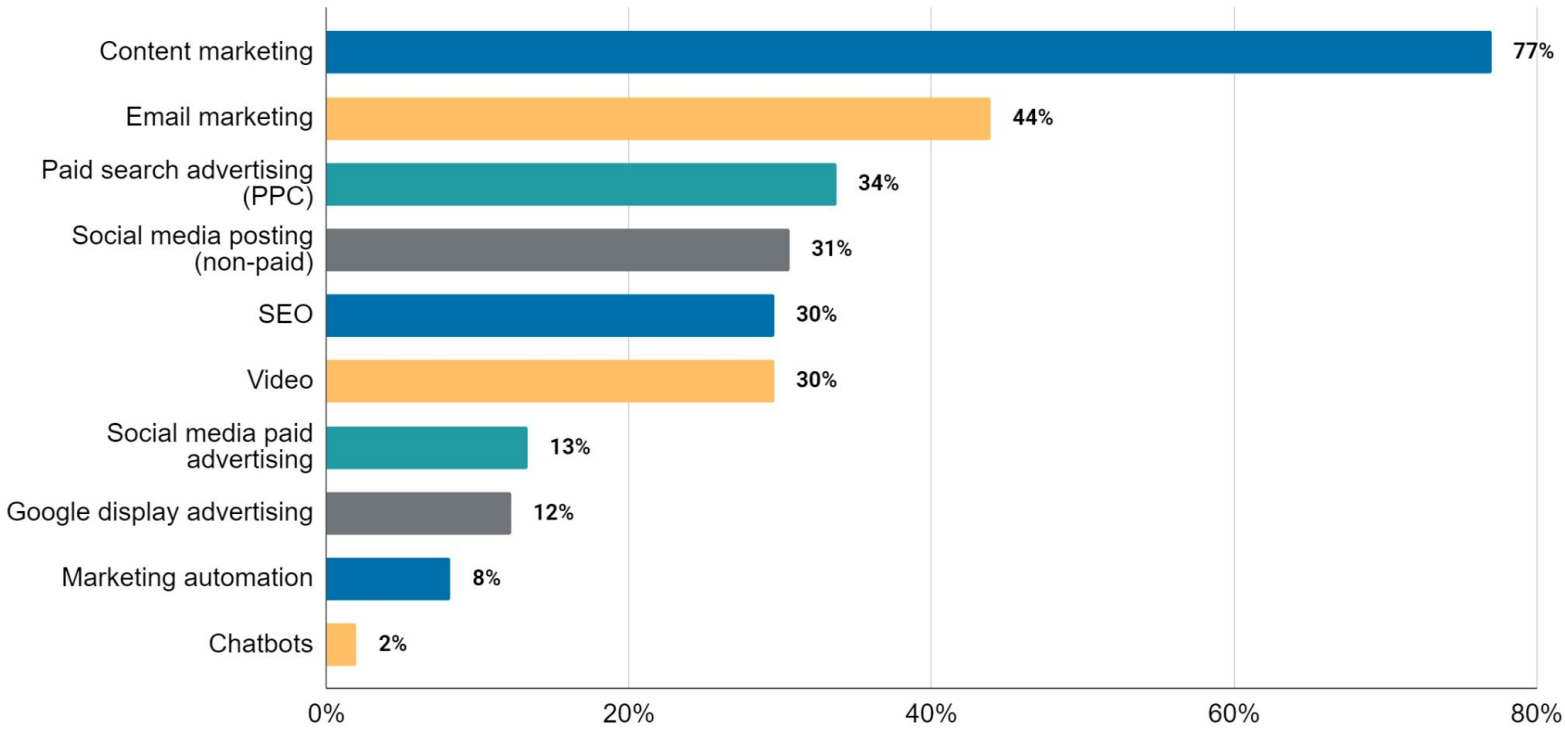


Which digital marketing tactics are equipment manufacturers using?



Having a diversified set of tactics is the recommended approach when it comes to digital marketing.

Which digital marketing tactics are equipment manufacturers having the most success with?



Which digital marketing tactics are equipment manufacturers having the most success with?

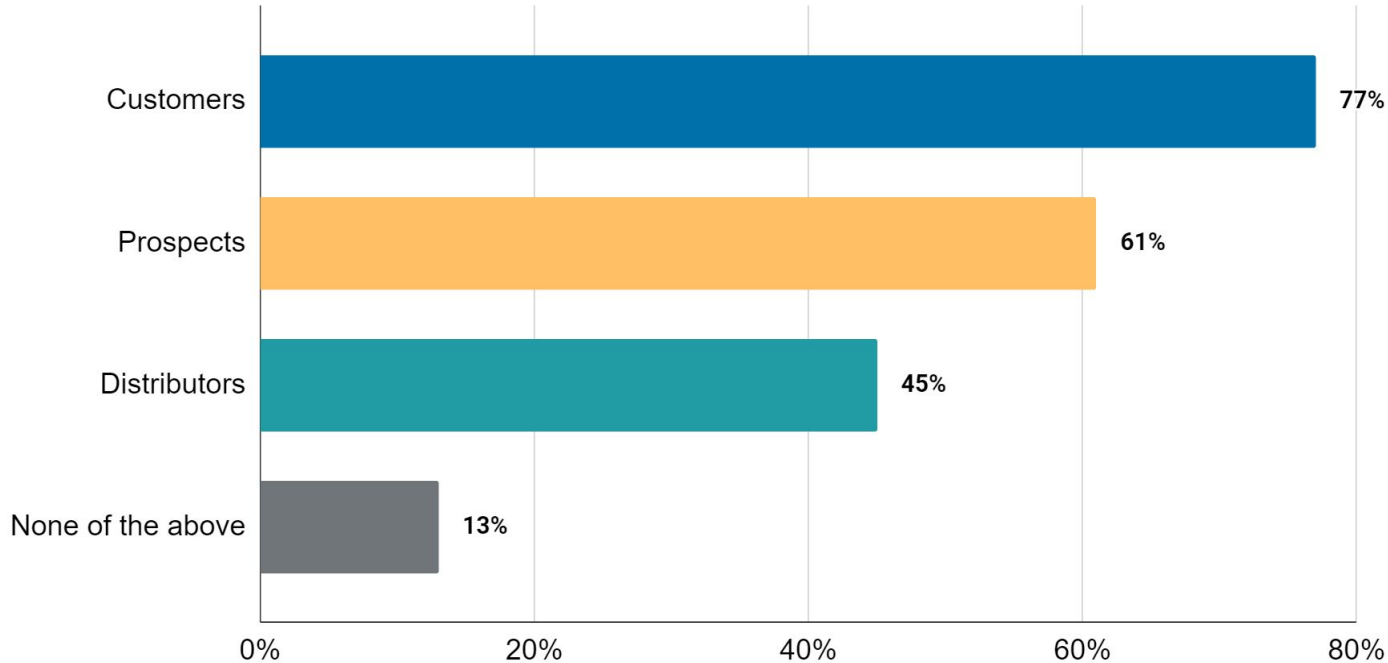
Content marketing was the clear winner as the most successful digital marketing tactic for equipment manufacturers right now. Compared to our 2020 survey, there was a 97% increase in the amount of respondents who indicated having success with content production.

In a year when online engagement skyrocketed, this result is not shocking. Producing consistent, engaging content is one of the top ways for equipment manufacturers to build visibility and trust online while distinguishing themselves from their competitors.

The impact of the other two of the top three tactics, email marketing and paid search advertising (PPC), remain unchanged compared to our 2020 survey. The most used tactic, non-paid social media posting, came in slightly below the two of those. We expect the effectiveness of that tactic to continue to fall as social media platforms suppress organic reach.

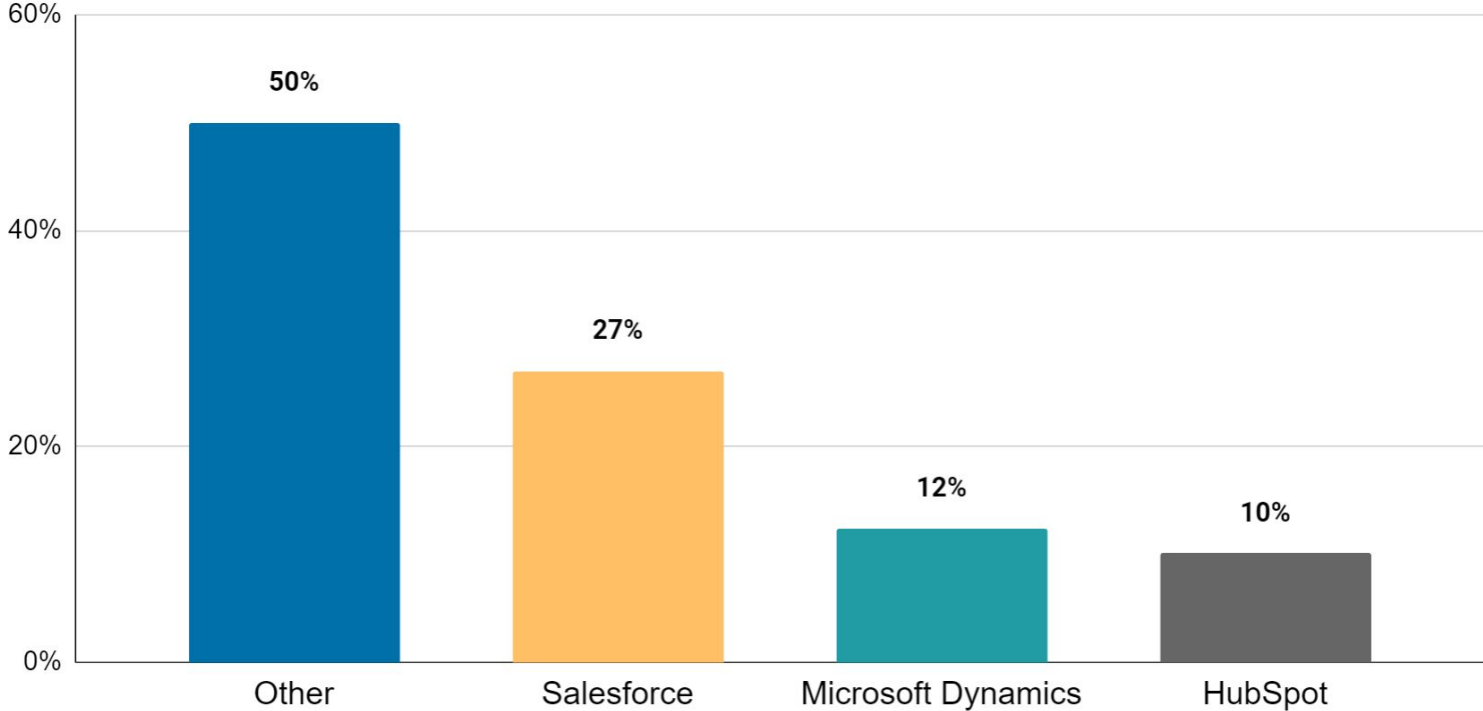


Are equipment manufacturers using email to reach customers and prospects?



With email marketing being such an effective and affordable tactic, any manufacturers who are not using it to reach both customers and prospects are missing opportunities.

Which CRM platforms are equipment manufacturers using?

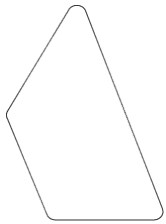


Which CRM platforms are equipment manufacturers using?

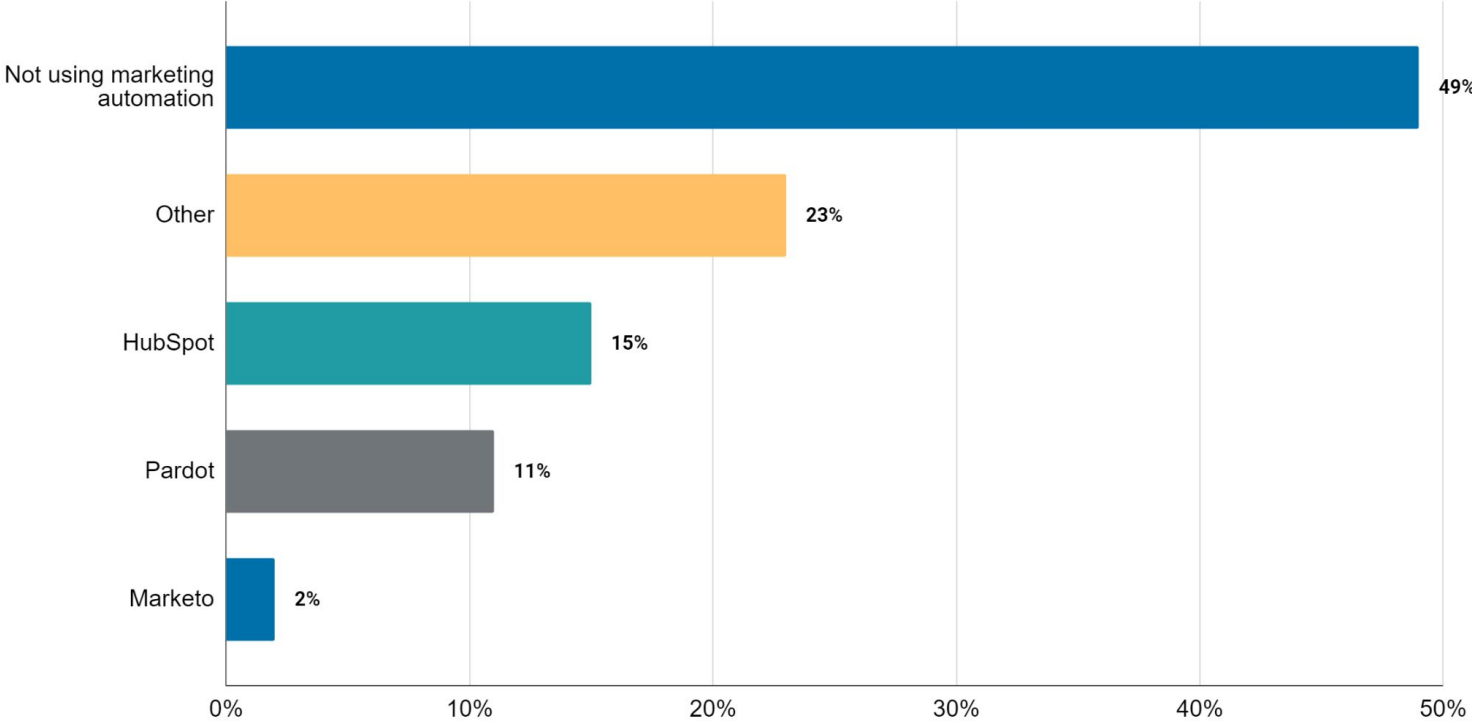
Our results indicate that equipment manufacturers are utilizing a very wide range of CRM software for their day-to-day marketing and sales operations. Among the most popular were Salesforce, Microsoft Dynamics, and HubSpot.

The other portion of the graph on the previous slide encompasses several platforms, including Zendesk, Zoho, Act-On, SAP, Oracle, PipelineDeals, Pipedrive, and Infusionsoft to name a few.

Only 3.4% of all respondents noted that they are not using any sort of CRM software for their business.



Which marketing automation platform are equipment manufacturers using, if any?



Which marketing automation platform are equipment manufacturers using, if any?

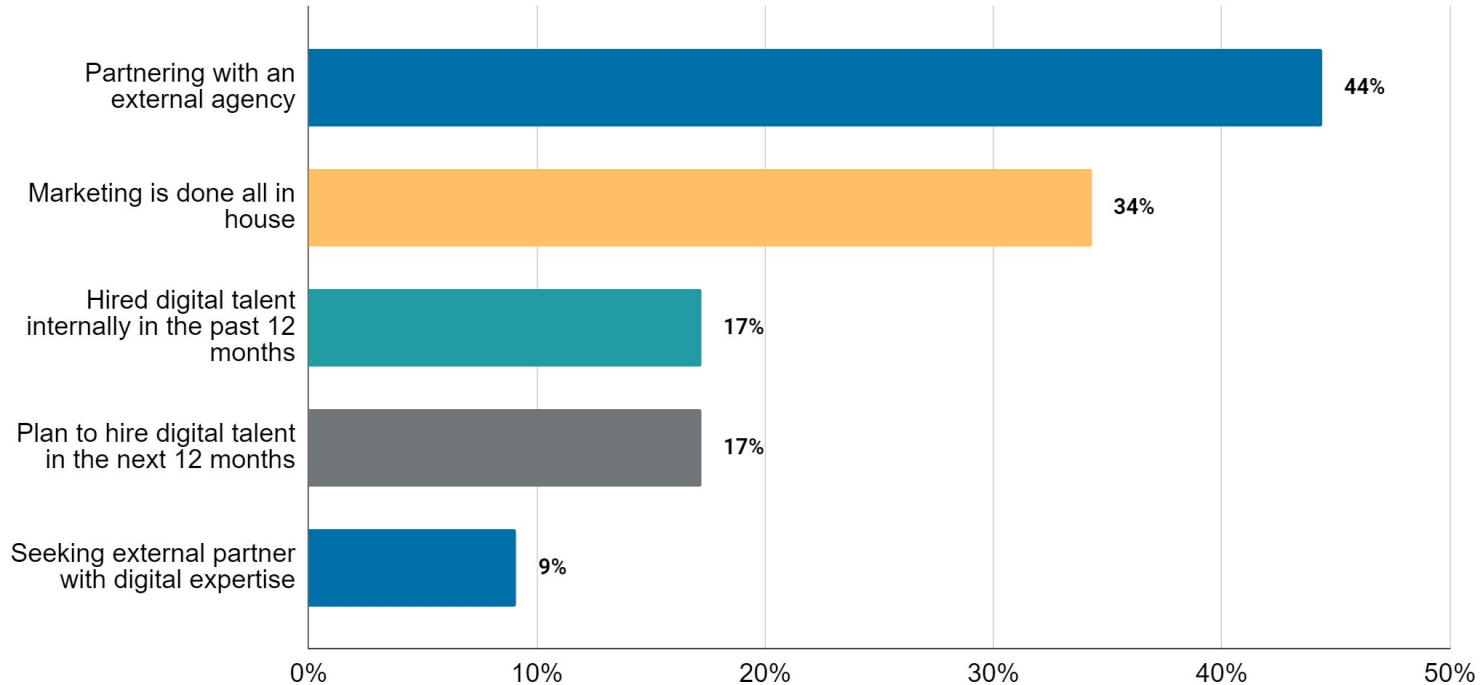
Among the equipment manufacturers that noted they use a marketing automation system, HubSpot and Pardot were the clear favorites. However, nearly half of all respondents reported not utilizing marketing automation as a part of their regular marketing efforts.

Marketing automation did not rank highly as a successful tactic for equipment manufacturers in our survey, but based on our experience, we suspect that has more to do with how it is used, not what it is capable of.

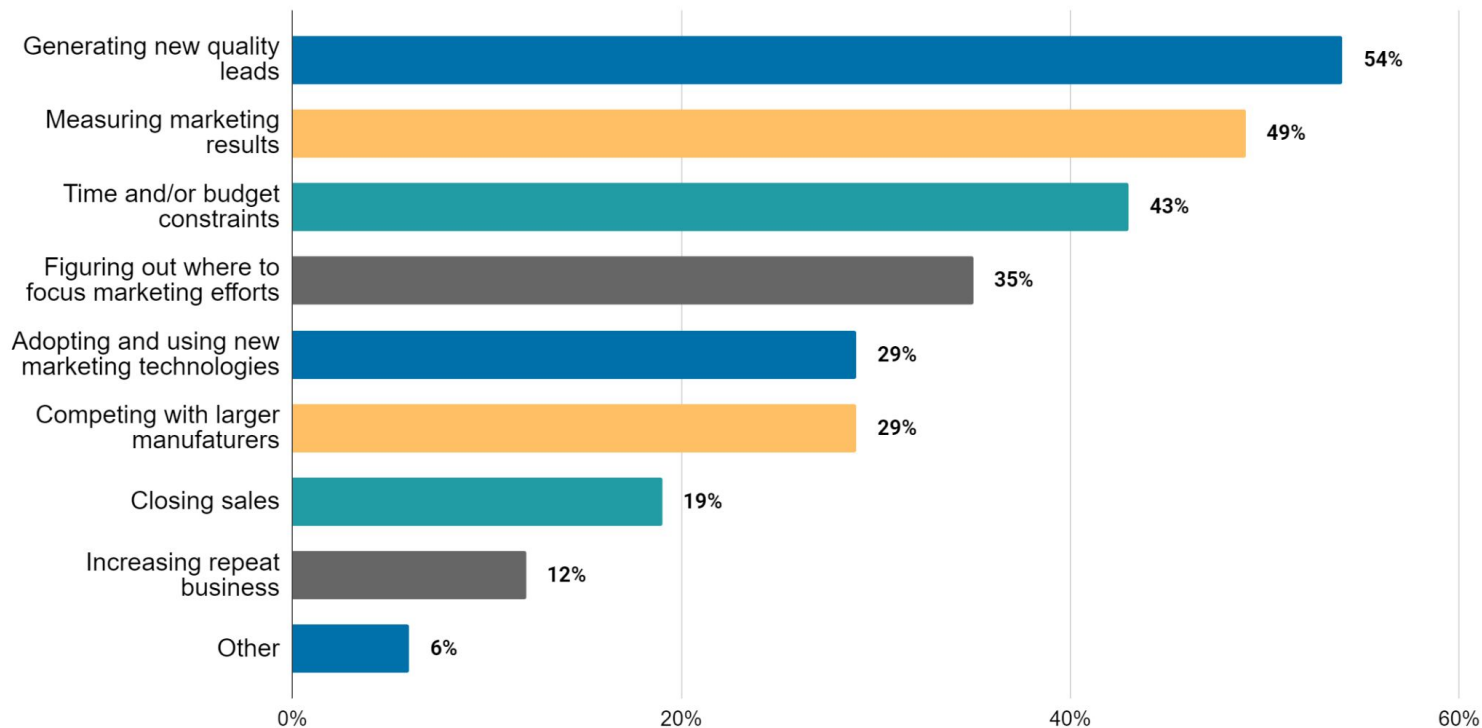
There is a great opportunity to leverage a robust marketing automation platform to improve marketing results and to nurture relationships with existing customers. It is an invaluable tool for creating more personalized and effective marketing and sales outreach and increasing the efficiency of day-to-day operations.



Are equipment manufacturers hiring digital marketing specialists internally, or partnering with agencies with digital marketing expertise?



What challenges are equipment manufacturers facing?



Not surprisingly, generating quality leads is the top challenge. After that, measuring ROI, time and budget constraints, and figuring out where to focus marketing efforts are common hurdles.

Let's look at some of the top ways to address those.



What challenges are equipment manufacturers facing?

Generating new, quality leads

- Ensure that your website is an effective tool for attracting, engaging and converting visitors. Work on user experience and conversion rate optimization on your site to improve engagement and increase the chance of a visitor becoming a lead
- Develop a well-researched and planned content marketing strategy to attract visitors that fall into your target audience
- Develop an SEO strategy to ensure that your content ranks well in searches and can be easily found by your prospects
- Put digital advertising campaigns in place and regularly adjust them to maximize results and minimize cost
- Learn more about [manufacturing lead generation](#).



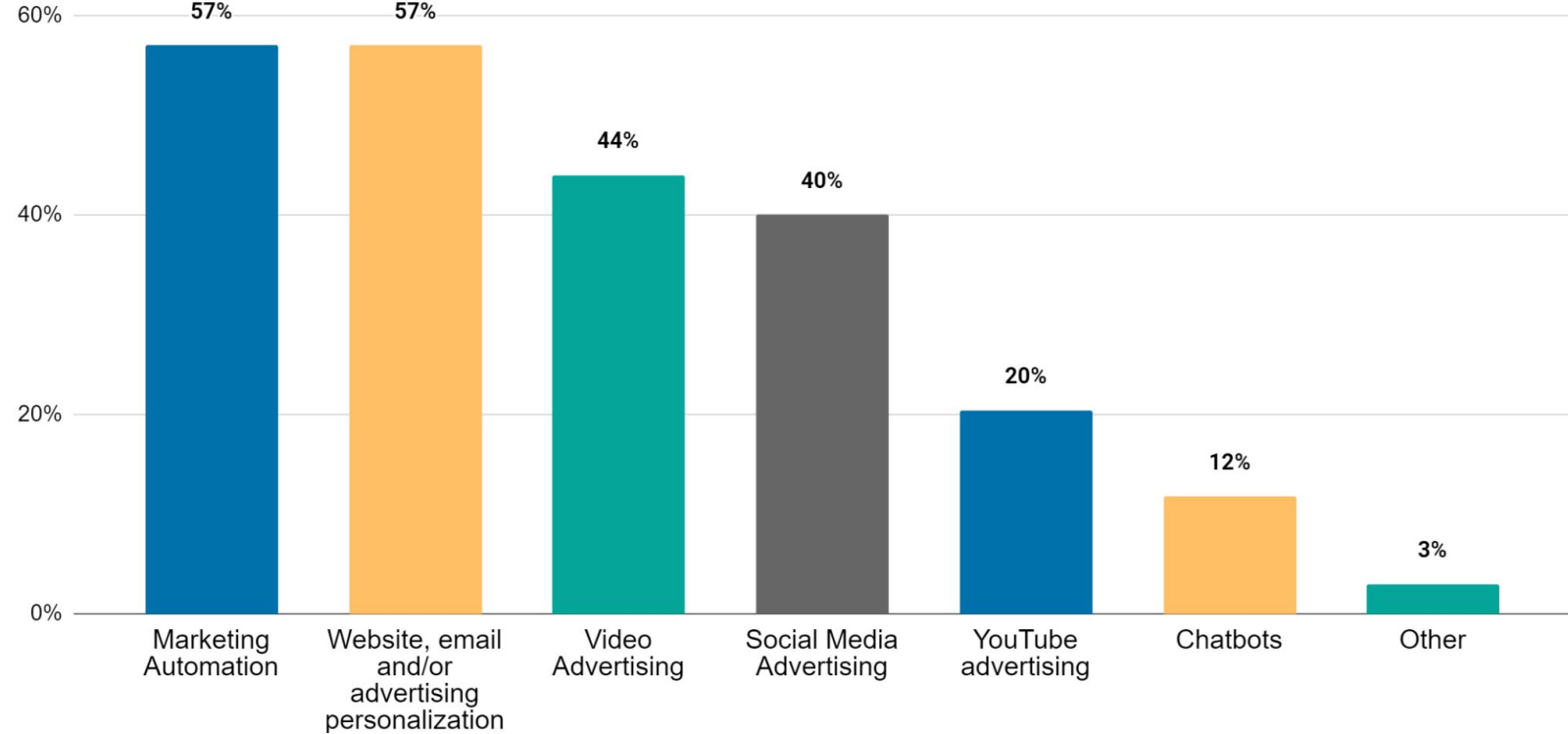
What challenges are equipment manufacturers facing?

Measuring Marketing Results / ROI

- Marketing automation and CRM deployment - marketing technology tools like this help us track conversions from visitors to leads and leads to customers, making it easier to show sources, attribution, outcomes and ROI
- Track visitors through to form submission or other contact
- Proper Google Analytics and Tag Manager configuration - make sure your tools are telling you when a successful outcome has occurred
- Maximizing trackable channels (SEO, PPC, Display) - some digital channels are exceptionally good at driving new leads, but are you maximizing those? If not, you should, and make sure tracking is in place
- Learn more about [Manufacturing ROI Calculation](#).



Which marketing trends are equipment manufacturers most interested in?



Which marketing trends are equipment manufacturers most interested in?

Tied for the top two spots this year are marketing automation and website, email or advertising personalization. It is unsurprising that marketing automation remains high on this list given the amount of value that it provides manufacturers, including improving marketing and sales alignment and helping drive more quote opportunities.

In the third spot came video advertising, a tactic widely used across companies in B2C industries and what many believe is plays a huge role in the future of marketing in the B2B world.

We have seen impressive results from both video advertising and marketing automation for manufacturers, and suggest they pursue those next as they look to create more robust digital marketing plans.




How has your marketing and sales strategy evolved over the last year?

Here is a sampling of the comments we received about how manufacturers have adapted to a tumultuous period.

- “Revised & updated website. Focused on utilizing Email blasts to customers and prospects. Using more digital presentations. Also expanding our video content offerings.”
- “We have concentrated on lead generation using digital means both inbound and outbound; we have traditionally exhibited at 35+ trade events annually; we have built some KPI's to reference to keep us on track to generate more and more qualified leads.”
- “Expanded digital marketing, Google PPC Search Ads, more Paid & targeted on Social”
- “We totally redesigned and modernized our website and are just now launching our first content marketing program. We also invested for the first time in a digital directory and had very good results so this year we enrolled in an additional one.”



Resources

- [Equipment manufacturing marketing budget calculator](#)
 - [Equipment manufacturing marketing resource library](#)
 - [Equipment manufacturing marketing blog](#)
 - [Equipment manufacturing webinar library](#)
- 



Need help marketing your manufacturing company online?

We're a digital marketing company that specializes in helping manufacturers like you succeed online. Our focus has enabled us to develop best-in-class marketing services that generate measurable, trackable results for manufacturing companies. Here's just a taste of what we've been able to accomplish:

Case study: [Manufacturer of Custom Mining Conveyor Equipment and Replacement Parts](#)

Case study: [Dispensing Equipment Manufacturer](#)

Case study: [Silicon Wafer Manufacturer](#)

Case study: [Brewery Equipment and Steel Tanks Manufacturer](#)



Need help marketing your manufacturing company online?

Ready to have a conversation? Shoot us an email at contact@webstrategiesinc.com or click to [book a meeting with us](#).

We're looking forward to speaking with you.

