

Press release

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Global Marketing Trends 2023: Swiss companies missing the boat to the metaverse – not enough focus on creativity

The marketing departments at Swiss businesses have yet to arrive in the future. They are lagging behind their peers in other countries in terms of using new technologies and creativity to drive growth. The percentage of Swiss companies with a presence in the metaverse is less than half the global average. When it comes to sustainability, however, Swiss marketing departments are right at the forefront. These are the findings of Deloitte’s [Global Marketing Trends 2023](#) study, which interviewed more than 1,000 marketing executives all over the world, including 100 in Switzerland.

The metaverse is piquing the interest of most of the Chief Marketing Officers (CMOs) surveyed, even though around a fifth admit to not fully understanding it. The metaverse is a network of compatible virtual worlds in which virtual or augmented-reality technologies enable users to work, play, meet up or go shopping.

Metaverse getting under way without Switzerland

This interest is less apparent in Switzerland, however, with only 7 per cent of Swiss respondents saying that their company is already active in the metaverse, versus 17 per cent globally. Swiss CMOs are more likely to be watching from the sidelines than getting involved. While their global peers are either already active in the metaverse or plan to be within the next 12 months (see Figure 1), almost half (42 per cent) of the Swiss marketing executives surveyed will only do so within the next 12–24 months, and 12 per cent have no plans at this time.

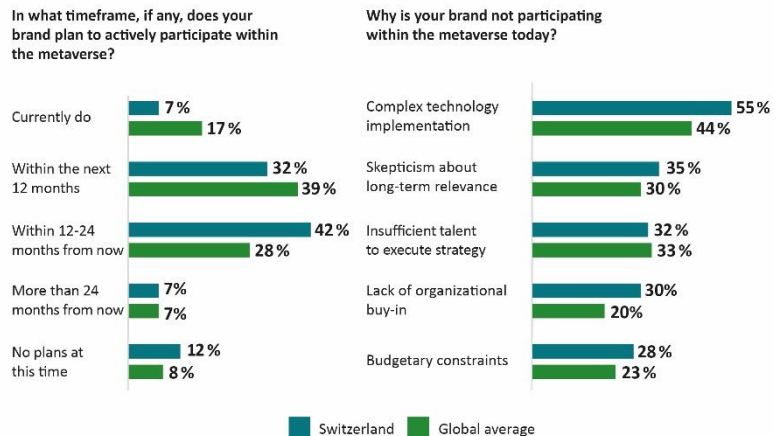


Figure 1: Timeframe for metaverse participation and reasons for inactivity (Switzerland: n=100, global: n=1,015)

The main reason cited by Swiss CMOs for their lack of participation in the metaverse is complex technology implementations (55 per cent), followed by scepticism about long-term relevance (35 per cent) and insufficient talent to execute such a strategy (32 per cent). Roger Lay, Marketing, Commerce and Design Leader at Deloitte Switzerland, is in no doubt: “Swiss companies aren’t doing themselves any favours with their ‘wait-and-see’ attitude to new Web 3.0 technologies,” he says. “Although we don’t yet know how significant the metaverse will be for individual businesses and industries in five to ten years, for example, marketing executives will find themselves missing the boat if they don’t start dipping their toes in the water very soon.”

Sustainability is here to stay

Increasingly, sustainability is also being seen as a growth driver and a new market in itself, something that Swiss CMOs realised sooner than their peers in other countries. Building sustainable capabilities and offerings to drive organisational success is prioritised more highly by marketing executives in Switzerland (31 per cent) than by their global counterparts (21 per cent). Swiss CMOs also see this as a less challenging task than those in other countries (see Figure 2).

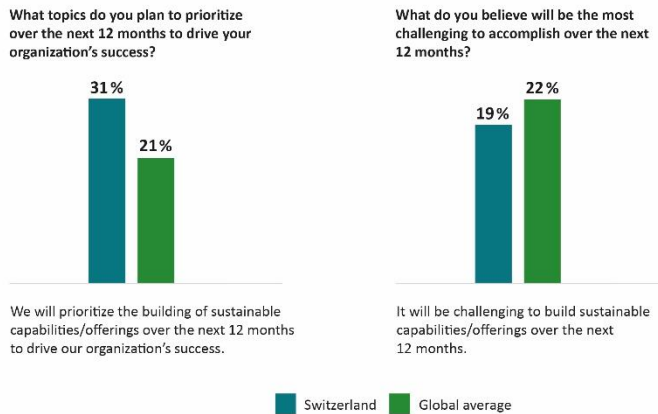


Figure 2: Sustainability capabilities and challenges (Switzerland: n=100, global:

authentic voice, take their customers along with them and understand that sustainability is key to a company's long-term viability."

Creativity: a force for growth, but not in Switzerland

The study also paints a fairly conservative picture of Swiss marketing departments. Only about a third (35 per cent) of respondents feel that their company's long-term success hinges on coming up with creative ideas. This mindset is more pronounced among their global counterparts, with 48 per cent of them believing that creativity is a force for growth (see Figure 3). By contrast, the majority (51 per cent) of those surveyed in Switzerland consider problem-solving and decision-making to be the attributes most relevant to their company's success, as against a global average of just 35 per cent.

Roger Lay firmly believes that "Swiss companies are still too reluctant to allow mistakes to be made and don't have the risk appetite or creativity needed to foster innovation." Only 28 per cent of marketing executives in Switzerland (global average: 37 per cent) believe that encouraging risk-taking and allowing room for "failure" promotes creative thinking. Lay adds: "This might be because the predominant corporate culture in Switzerland is still a fairly traditional one that is characterised by risk-aversion and perfectionism. Many marketing executives in Switzerland complain that creativity is a niche area at their company and is not seen as a strategic imperative."

It is therefore no surprise that businesses in this country are also lagging behind when it comes to collaborating with external creators and influencers, something that only 23 per cent of Swiss marketing executives currently do – in comparison with 33 per cent globally. Lay's conclusion: "If Swiss companies don't want to be left behind by their global competitors, they should encourage creativity and risk-taking, be more open to new technologies and make more consistent use of them."

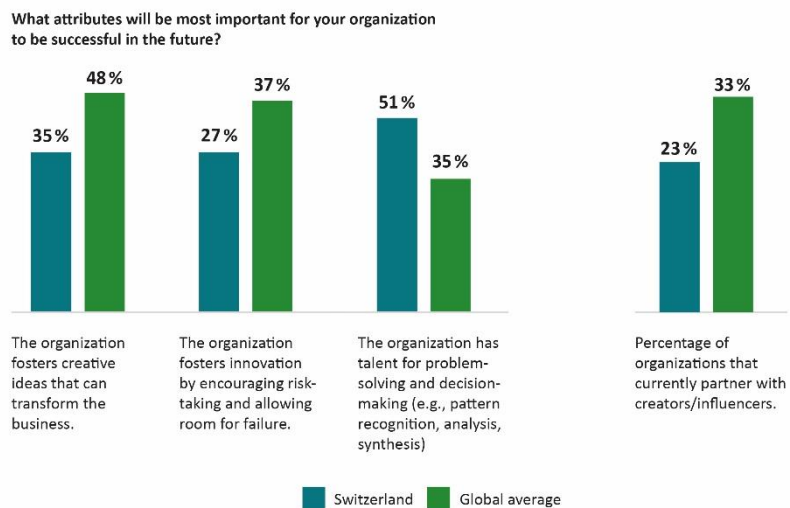


Figure 3: Important attributes for company success and partnering with creators or influencers (Switzerland: n=100, global: n=1,015)

About the study

To prepare Deloitte's [Global Marketing Trends 2023](#) study, a survey was conducted in 2022 of 1,015 marketing managers at global companies from various industries in the US, the UK, Switzerland, Japan, the Middle East and Australia, including 100 in Switzerland. The respondents gave their opinions on a range of topics relating to what the future holds for marketing in the next one to two years. In addition, ten in-depth interviews were held with

"Most marketing managers in this country have recognised the opportunities that sustainability presents for their company's reputation and as a pathway to growth," says Liza Engel, Chief Sustainability Officer at Deloitte Switzerland. She believes that demographic trends and an increased awareness of the impact of purchase decisions have put sustainability at the heart of people's interests. For Engel, the case is clear-cut: "If companies want to be successful on the sustainability front, they will have to take tangible sustainability measures honestly and transparently, communicate them in an

managers from Switzerland currently in senior marketing roles between July and September 2022. Their answers have been incorporated into the study's findings.



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