

# 75% of Businesses to Up Data Related Technology Spend in 2023

*Marketers will invest in updating their data infrastructure and improving data privacy and compliance*

SAN FRANCISCO, CA, UNITED STATES, February 15, 2023 /EINPresswire.com/ -- Nearly 75% of businesses plan to increase their technology budgets in 2023, according to a [new survey](#) conducted by [Lytics](#), a next generation customer data platform (CDP). A quarter said the increase will be as much as 30%.

The Lytics 2023 Digital Ad Spending Report of 100 go-to-market decision makers—conducted in conjunction with Sapio Research—found that 58% will invest in new software and tools to improve their data strategy, with 56% planning to update their data infrastructure.

Forty-three percent of go-to-market leaders said they will invest in privacy and compliance initiatives in 2023, with nearly 30% seeking to limit their third-party cookie usage and 31% investing in 1st-party data collection and use. Sixty percent of marketers will invest in new software to improve their data strategies and 56% plan to update their data infrastructure.

Eighty-five percent of marketers said they will increase their advertising budgets in 2023 with 65% dedicating more money to search advertising. Marketers also plan to double down on “owned channels” such as investments in email marketing and improving their Websites in 2023 with 58% of marketers saying they will spend more on owned channels.

“Go-to-market leaders are making investments to better utilize their customer data in 2023 while deepening their media investments to the channels that are proven to deliver the greatest ROI,” said Jascha Kaykas-Wolff, President, Lytics. “We expect to see performance-based tactics to reap the bulk of increases in early 2023, while other channels will see lower growth.”

Eighty-eight percent of the marketers also said they will work with their ad partners to negotiate ad pricing and terms in 2023.

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About Lytics

As the first composable customer data platform (CDP) built for enterprises, Lytics’ vision is to fuel

the world's most customer-centric companies. Lytics provides the ultimate security and flexibility for the modern marketing and ad technology stacks, including unparalleled audience insights & AI / ML enrichments that power smarter audience identification, best-in-class media activation, and a one-of-a-kind flexible and composable architecture. Offering reverse ETL capabilities and the ability to deploy both private instance & private cloud deployments, Lytics' unique data-driven approach enables brands to leverage their own customer data to increase customer engagement, marketing ROI, customized content recommendations and personalized web experiences.

Led by experienced executives (Webtrends, Qualtrics, Oracle, Tripwire, ZoomInfo, Simple, Mozilla, etc.) and backed by JMI Equity, Comcast Ventures, Two Sigma Ventures, Voyager Capital, Rembrandt Venture Partners and EPIC Ventures. Their customers include Live Nation, Nestle Purina, Fox, Whirlpool, and many more of the world's largest and most sophisticated businesses.

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