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The State of Data 2018

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IN PARTNERSHIP WITH

Acknowledgements & Notice

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NOTICE

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Foreword: Rapid Growth in Data Spending a Function of Brands' Interest in Elevating the Customer Experience, Adhering to Heightened Regulation

Last year at this time, in preparing our inaugural edition of *The State of Data*, we came to a stark but perhaps unsurprising conclusion: brands in the U.S. invest *a lot* on audience data for marketing.

This year, as we build upon that first effort to provide the first *historical* view of domestic data expenditures and the dynamics undergirding them, we have another conclusion to make: data expenditures aren't just *big*—they're growing at a more rapid pace than the media channels with which they're typically associated.

In one respect, the reasoning behind that dynamic seems fairly straightforward. Marketers are fast coming to the realization that virtually all media can be made “data-driven,” imbued with a richer understanding of the audience so as to power more relevant, meaningful, impactful and efficient interactions.

But more broadly, the key driver behind data's explosive growth may actually have comparably little to do with individual marketing channels or campaign efforts. **Instead, a broader overall focus on providing responsible, engaging and safe customer experiences—driven by a combination of factors, raging from new regulatory guidelines to growing competitive intensity to expanding awareness of the line distinguishing *inspired* and *insipid* uses of audience data—are driving brands to consider transformative investments in information and the tools to use it.**

Those are trends it's easy to see gaining steam in the years ahead—and even more reason to keep your eye on the “State of Data” in 2019 and beyond.



Jonathan Margulies
Managing Director
Winterberry Group LLC

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Data-Driven Marketing Now Officially “Digital-First” as Robust Continued Growth of Online-Derived Sources Propels Overall Marketing Data Economy



Despite concerns about the impact of new and pending regulation—and heightened general anxiety concerning the quality of commercial datasets—**brands in the United States continued to grow their investment on third-party audience data** (and related activation solutions) in support of advertising, marketing and media in 2018, with total expenditures growing by 17.5% year-over-year to a total of \$19.174BB



For the first time in history, **marketers will conclude this year having invested more in digital data assets—typically derived from observation of consumers’ anonymous website visitation behavior—than in traditional “terrestrial” data** (typically used to support direct mail and other offline communications). Third-party digital data will account for \$3.666BB in marketer spending in 2018, compared to the \$3.618BB invested in terrestrial/PII assets



Marketers’ expanded focus on identity—the **effort to recognize individual audience members across disparate channels and devices so that brands may engage with those individuals in relevant, meaningful ways**—drove both new and shifting investments across categories. Spending on dedicated identity data assets grew by more than 50% over the previous year, to a total of \$0.846BB



While it had a modest direct impact on domestic data investments, intense new scrutiny of consumer data utilization—driven by the implementation of the European Union’s General Data Protection Regulation (GDPR) and passage of the to-be-implemented California Consumer Privacy Act (CCPA)—has sparked a **wave of investment in infrastructure and technology to control for data security, governance and transparent deployment across channels**. These new investments played a significant role in driving growth within the Data Management, Processing & Integration category, which will grow 25.1% in 2018 to capture a total of \$4.967BB in spending

2018E U.S. Third-Party Audience Data Expenditures *(Supporting Advertising, Marketing, Media Sales & Associated Objectives)*

Audience Data <i>(by type)</i>	(\$BB)	YoY Growth
▪ Digital	\$3.666	36.9%
▪ Terrestrial/PII	\$3.618	2.5%
▪ Transactional	\$2.796	3.5%
▪ Specialty/Emergent	\$1.017	50.9%
▪ Identity	\$0.846	50.3%
Data Activation Solutions <i>(by function)</i>		
▪ Data Management, Processing & Integration	\$4.967	25.1%
▪ Analytics, Modeling and Segmentation	\$2.264	2.9%
Total	\$19.174	17.5%

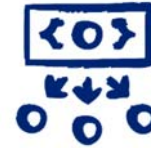
Overview: What is Audience Data? Why Measure It?



What Is “The State of Data”?

An annual research initiative, published by [Winterberry Group LLC](#) in partnership with the [IAB’s Data Center of Excellence](#), designed to help the U.S. advertising, marketing and media communities better understand how their peers are **investing in audience data as a fundamental pillar of customer acquisition and engagement**. Leveraging the results of an intensive primary research effort, *The State of Data*:

- Estimates U.S. advertiser/marketer spending on **third-party audience data—as well as the services, technologies and hybrid activation solutions** that support data-driven consumer and B2B marketing
- Outlines the **major demand drivers** impacting investment in data and related activation solutions; and
- Aims to **help practitioners benchmark their own investments** in line with an evolving marketplace



What is “Audience Data”?

Any kind of **commercial information used to identify consumer and B2B audience members**, as defined by a vast range of both structured and unstructured identifiers that may include:

- Name, email address and/or postal address
- IP address and/or device ID; and
- Various demo- and psychographic attributes, historical behaviors and/or preferences

This information may be **originated offline or online, inferred (probabilistic) or expressed (deterministic) and geared primarily for use in developing insights to support** (among other use cases):

- Planning, strategy and audience segmentation
- Targeting and execution of various advertising, marketing and media efforts; and
- Measurement and attribution

Research Methodology

In developing the findings presented in this report, Winterberry Group undertook an extensive data collection and analysis effort that incorporated:



Dozens of in-depth interviews with senior-level marketers, as well as practitioners representing a wide range of data, marketing service and technology providers operating in the U.S. marketplace (all geared to harvesting quantitative insight on data expenditures as well as qualitative feedback on the demand trends driving those expenditures)



Aggregation of publicly available financial information on data product investments, public company revenues and associated financial dynamics



Refinement and integration of various quantitative models geared to estimate spending on third-party U.S. audience data and data activation solutions, including those that consider “bottom-up” (estimating the collective data-related revenues of commercial data and other service/technology providers) and “top-down” perspectives (considering data’s proportionate share of total spend across a range of addressable paid and owned media channels)



Reconciliation of model conclusions with thought leader feedback to support findings that align with “real-world” experiences

The Approach: Sizing the U.S. Audience Data Market



What's being measured?

- Aggregate U.S. expenditures on third-party audience data and data activation solutions that support advertising, marketing, media sales and associated use cases



What's included?

- Spending on data assets licensed from third-party providers, as well as service- and technology-oriented offerings that support the use of audience data for U.S. marketing and advertising purposes, including:
 - Commercially-licensable data and/or audience segments, typically corresponding to actionable deployment media (including direct mail, email, online display advertising, website content optimization, addressable/connected TV, etc.); and
 - Any third-party solution supporting the collection, management, segmentation, analysis and/or deployment of audience data



What's not included?

- "Insourced" data-related investments, including spending on talent and development of homegrown technologies
- Data-related expenditures that support market research and other *aggregate* insights, rather than campaign-oriented marketing; and
- Data-related expenditures that are directed principally to enterprise priorities *other than* advertising, marketing or media (may include financial management, regulatory compliance and risk management, among others)

What's changed from 2017?

This year's *State of Data* analysis incorporates a wide range of structural improvements from last year's inaugural effort (which, in some cases, have led to the recasting of previously-published estimates). Among other changes, these include:

- Merger of the former "Integration, processing and hygiene" and "Hosting and management" categories into a new Data Management, Processing & Integration category—while eliminating from consideration certain processing/ hygiene functions that support enterprise master data management, rather than advertising and marketing predominately
- Renaming of former "Omnichannel" data category as the "Terrestrial/PII" category (and corresponding elimination of all observable expenditures linked to non-terrestrial data sources from that category)
- Elimination from consideration of certain transactional data assets used to support non-marketing use cases (including risk management and fraud prevention)
- Elimination from consideration of certain observable expenditures associated with third-party lead generation services (which provided an incomplete view of that market)
- Addition of a component of license fees paid for third-party technology used to support predictive analytics and measurement (even if those tools are also commonly used to support non-marketing use cases)
- Onboarding-related expenditures have been incorporated fully into the Digital data category, rather than split between that category and the former Integration, processing and hygiene category; and
- Location data expenditures have been moved to the Digital data category from the former Specialty data category, reflecting the growing maturity of those assets and their addressable in-market use cases

Breaking Down the Marketplace of Third-Party Audience Data and Data Activation Solutions in the United States



U.S. firms invest in a wide range of third-party audience data types and associated data activation solutions, typically corresponding to their associated marketing/media channels, use cases, vertical market applications and providers. For the purposes of simplicity, we have bundled these myriad classifications into seven core categories—with five corresponding to audience data types, and two corresponding to the associated activation solutions. They include:



Types of data available for license through third-party providers

- Digital
- Terrestrial/PII
- Transactional
- Specialty/Emergent
- Identity



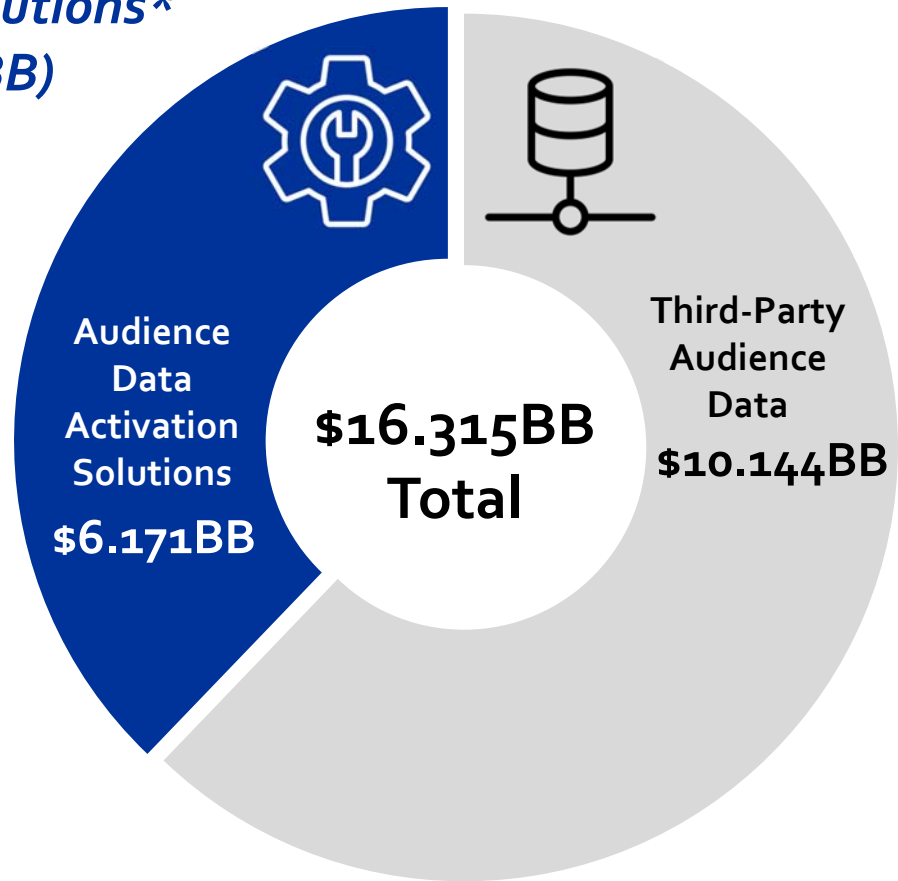
Activation solutions provided by third parties that support the use of audience data

- Data Management, Processing & Integration
- Analytics, Modeling and Segmentation

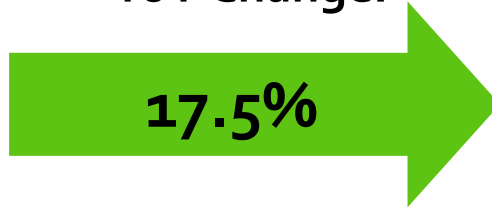
Note: Segment descriptions are included on pages 11 and 14

In Brief: 2018 U.S. Expenditures on Third-Party Audience Data and Data Activation Solutions Grew 17.5% from 2017

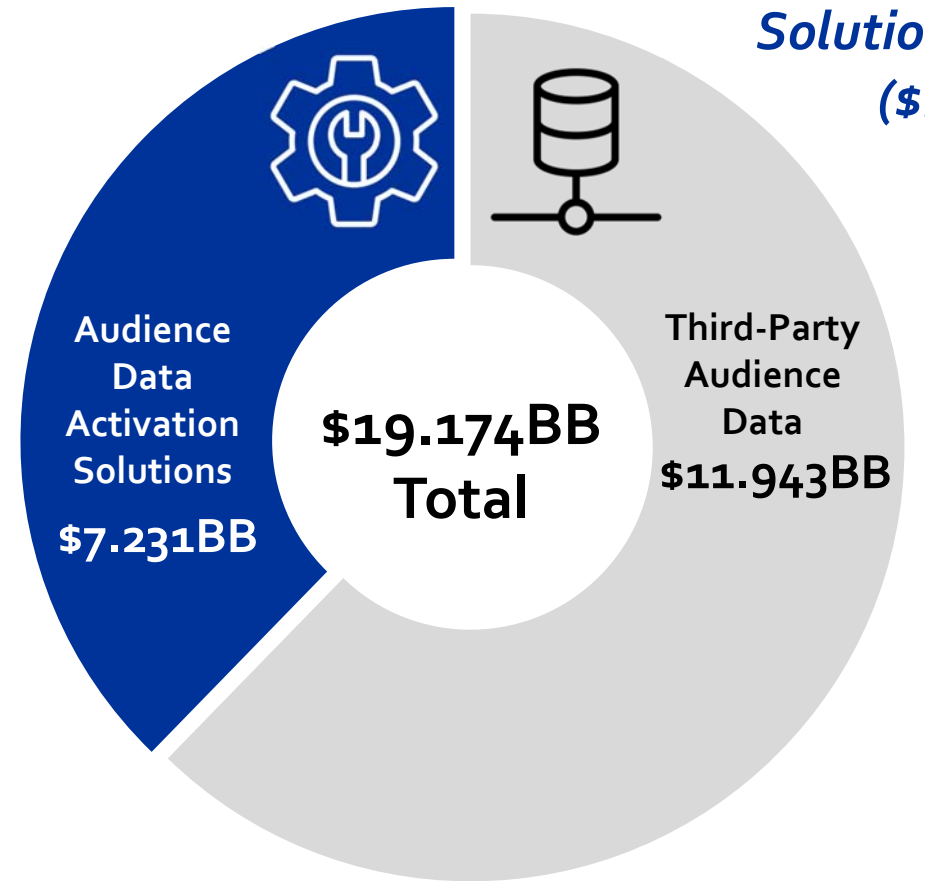
2017 Expenditures:
U.S. Third-Party Audience Data and Data Activation Solutions*
(\$BB)




2017-2018E
YoY Change:



2018E Expenditures:
U.S. Third-Party Audience Data and Data Activation Solutions*
(\$BB)



U.S. Third-Party Audience Data Expenditures: By Data Type

 U.S. Third-Party Audience Data (By Type)		Spending (\$BB)		Growth Rate
Category	Description	2017	2018E	2017-2018E
Digital	Online behaviors of customers and prospects (as transmitted through IP addresses, device IDs and other unique identifiers) indicating how these users interact and are likely to interact across digital devices and associated media channels; includes location data as well as onboarding services that enable the linking of offline data with online attributes	\$2.677	\$3.666	36.9%
Terrestrial/PII	Personally identifiable information ("PII," including name, address, email address) used to identify customers and prospects and indicate ways to engage with them; typically for use across traditional (direct mail, offer optimization) channels and for cross-channel/omnichannel marketing campaigns	\$3.530	\$3.618	2.5%
Transactional	Purchase history associated with audience members/segments; often provided in aggregate, used to determine interests and needs and used to support segmentation for targeted marketing (includes credit, prescription and cooperative datasets that support marketing)	\$2.700	\$2.796	3.5%
Specialty/ Emergent	Insights into customer and prospect behavior across new and emerging channels and specialty functions not easily integrated with other data types (including "Internet of things"/wearables, etc.), enabling customer/prospect profile enhancement, segmentation and marketing engagement planning; typically describes alternative data sources or enhanced data products that offer unique attributes not common to the market	\$0.674	\$1.017	50.9%
Identity	Information that supports the reconciliation of customer and prospect profiles built across a range of disparate touchpoints; can support development/enrichment of profiles in support of cross-channel marketing optimization	\$0.563	\$0.846	50.3%
Total		\$10.144BB	\$11.943BB	17.7%

Behind the Numbers: What's Driving Investment in Third-Party Audience Data?

The Next Revolution in Digital is Here, and It's Data

- More than two decades into its commercial lifecycle, online display media continues to grow in excess of 20% each year. Recently, much of that new investment has been directly linked to the emergence and maturation of digital data sources, which have spurred the development of a vast technology-centered ecosystem of solutions engineered to enable more efficient placement of media (and effective targeting of content to desired audiences)
- Not surprisingly, data also represents a substantially larger component of display advertising budgets—now in the vicinity of 10% to 12% of every dollar spent, up from less than 5% just five years ago

Identity, Identity, Identity

- The proliferation of data-addressable consumer marketing media (itself a function of the widespread adoption of mobile devices over the past decade) has presented marketers with a new and vexing challenge: establish a persistent understanding of *who* their individual customers and prospects are as they traverse multiple touchpoints—transactional and promotional, digital and traditional, “authenticated” and “anonymous”
- That need has driven the emergence of a new class of marketing technology focused on the resolution of audience identities from multiple independent inputs, and provoked corresponding demand for underlying data assets—in the form of onboarding resources, identity graphs and custom audience profiles—that may be applied to enable a richer, more persistent understanding of individuals and their interactions

“The evolution of people-based segmentation has made true omnichannel a reality. A number of the brands we work with are centralizing their audience strategy around [technology] to provide a single source of truth for their campaigns”

– CEO,
Audience Management Platform Developer

“Increasingly, the buy-side is starting to delineate between the quality of data providers, which helps those with high-performing data sets. Preferred provider relationships are increasing. Right now, quality is so varied, and the ability of the buy-side to judge the difference is limited, that distribution platforms are putting in the work themselves to do evaluate data quality”

– CEO & Co-Founder, Specialty Data Provider

Behind the Numbers: What's Driving Investment in Third-Party Audience Data? (Cont'd)

Traditional Data in the Service of... Digital?

- While investment in “traditional” terrestrial datasets continues to track at roughly the pace of growth in channels like direct mail, marketers are looking to those same resources as important assets for use in building cross-channel audience profiles and resolving for identity—both across owned media, and through paid media with the help of onboarders and other third-party partners

That Which Isn't “Data-Driven” Will Be Data-Driven

- Emergent media channels (plus those long considered “above-the-line” and thus not addressable to data-driven targeting) are increasingly generating audience data in volumes and granularity that render them fully actionable for a range of advertising-and marketing-centric use cases
- Connected TV and “Internet of things” continue to capture the most interest, but automotive data sources—and even certain out-of-home platforms—are likewise capturing new and expanded spending

Growing Distinction Between “Premium” and Other Data

- With years of “data-driven” experience now under their belts, marketers are rapidly coming to recognize meaningful distinctions between high-performance data (typically characterized by its accuracy, insight into unique audiences, actionability across various media and strong predictive correlation to desired short-term audience actions) and lower-value “commodity” assets
- This contrast, in turn, is driving inflation of the value of those premium datasets, which marketers on the whole have been willing to accept—as a cost of performance as well as expanded transparency into data pricing and availability. (Lower-performance data, by contrast, continues to be sold largely by means of a “percent-of-media spend” model, obscuring its relative value and impact)

“With the rise of CDPs, the need for companies to acquire a lot of terrestrial data (connecting email and postal) is growing. We’re seeing increased demand for identity data fueled by a focus on identity marketing”

**– Chief Strategy Officer,
Identity Resolution Provider**

“There are new data categories that have emerged that marketers didn’t even realize they had to spend money on, like data for cross-device targeting and brand safety. The pie seems not to be a fixed one. As long as the total price of data is still less than brands are spending on media, they are willing to spend a little more to make sure that media is viable and performing well”

– Vice President, Demand-Side Platform

U.S. Audience Data Activation Solution Expenditures: By Functional Category

 U.S. Audience Data Activation Solutions		Spending (\$BB)		Growth Rate
Category	Description	2017	2018E	2017-2018E
Data Management, Processing & Integration	Managed services and technologies related to building and maintaining customer and prospect databases, data pools and other repositories and resources—enabling profile creation, customer relationship management (CRM) and structuring of data to support optimal campaign management for marketing and audience engagement. Includes data management platform (DMP), customer data platform (CDP) and identity resolution solutions—as well as integration, processing, hygiene and brand safety solutions supporting media placement and cross-channel marketing activation	\$3.971	\$4.967	25.1%
Analytics, Modeling and Segmentation (including measurement and attribution)	Managed services (and fees associated with underlying toolsets that may be dedicated to marketing purposes) that support development of audience insights through segmentation (for targeted marketing efforts and media planning), predictive modeling, measurement and spending/campaign attribution	\$2.200	\$2.264	2.9%
Total		\$6.171BB	\$7.231BB	17.2%

Behind the Numbers: What's Driving Investment in Audience Data Activation Solutions?

From CRM to DMP to CDP

- Adopting a much broader view on the value and role of “data,” technology developers are investing aggressively in new solutions that effectively integrate the functionality of various established tools (like hosted CRM databases, which have traditionally organized Terrestrial/PII customer files; and DMPs, which manage anonymous digital visitor indicators) with a long-term view of establishing a central, actionable view of both prospect and customer audiences
- More than 90 customer data platforms (CDPs), for example, now compete in the U.S. market—complementing other emergent platforms for share of marketers’ growing data technology budgets

How to Address the Talent Gap? Call a Service Provider

- More than a decade removed from the economic crisis of 2008, marketing departments have largely seen their budgets restored—but the size of their marketing teams have grown only modestly from austerity times, even as the number of addressable marketing media have skyrocketed (along with corresponding need for new and expanded skillsets in technology, data analytics and other disciplines)
- Perhaps more than any other specific need, that need is driving brands to engage with a range of third-party service providers, who are often perceived as having much deeper “bench” resources, especially with respect to dynamic data-driven competencies

“The development of CDPs over the last couple of years is a good start to breaking down data silos, combining structured and unstructured data and being able to cross-pollinate vendor datasets. But you need applications on top of that to translate data into audience insights, segmentation, targeting”

– President, Data-Driven Marketing Provider

“Marketing departments are getting their budgets back, but they’re not getting their people back, which means outsourced spend on data services and the development of marketing infrastructure is growing”

– President & COO, Data and Analytics Provider

“We see demand for our core services (linking, data quality and identity resolution) growing in parallel with brands’ investment in marketing infrastructure”

– Chief Strategy Officer,
Identity Resolution Provider

Behind the Numbers: What's Driving Investment in Audience Data Activation Solutions? (Cont'd)

Data Providers Getting Their "Seat at the Table"

- The fast pace of change in today's data-driven marketing ecosystem is driving more brands to seek real-time, consultative input on the value and actionability of data assets, as well as "how-to" guidance on integrating various supporting technologies and using data across functions and lines of business
- Suppliers are responding to this call for expertise in multiple ways; certain agencies and systems integrators are investing aggressively in data integration and related services—often with the aim of advising the CEO and CMO on the importance of data-driven business transformation—while others, including some traditional media agencies, have been marginalized by the narrowness of their own competencies and ability to evolve

Reporting—A Need-to-Have Capability

- Both service providers and tech platforms say they are increasingly expected to incorporate timely, in-depth reporting into their basic suite of offerings—even in cases where brand-side users have yet to establish protocols for incorporating those reports in their everyday planning
- Marketers retort that such a need represents a critical ingredient in their own anticipated evolution—toward an ultimate goal of providing for maximum transparency across their supply chain (and setting the stage for advance-level attribution and campaign optimization)

Customization is Key

- The ubiquity of "off-the-shelf" audience segments is driving a growing number of data users to engage with service providers and technology developers in an effort to assemble bespoke functionality and custom audience segments in a quest for material market differentiation—even in cases where such development significantly expands investment in the underlying datasets

"Brands are more interested now in knowing where and how their media buys are being executed. We find ourselves being pulled into more conversations with brands and agencies to more closely track and analyze those transactions"

– Vice President, Demand-Side Platform

"Off-the-shelf audience sales are shrinking in favor of customized audiences"

– CEO & Founder, Audience Targeting and Analytics Provider

"In order to maintain robust growth rates, we have to create more specialized, verticalized versions of data products and solutions and broadening our portfolio to meet market need. There's growing demand for flexibility in the data elements used to create analytical assets, not just off-the-shelf products"

– Chief Strategy Officer, Identity Resolution Provider

Spotlight on Regulation: Opinions Mixed on Long-Term Impact of GDPR and CCPA—But Most Agree They’re Helping Drive Much-Needed Transparency



- **The European Union’s General Data Protection Regulation (GDPR) changed the dynamic of the third-party audience data market this year, forcing providers that did not previously track the provenance or supply chain of their audience data assets to exit or refine their approach to achieve compliance**
 - In Europe, this led to a short-term reduction in data spending—and over the medium- to long-term, is likely to play a pivotal role in eliminating non-compliant and “also-ran” providers from the market. The effects of the new regulation continue to reverberate around the region with ultimate outcomes not yet clear; lawsuits aimed at major data providers remain pending
 - While U.S. companies were generally insulated from the most direct effects of GDPR—spending on third-party data did not materially decline upon implementation of the new law—the regulation has nonetheless had a major impact on data providers and users alike. Some providers were forced to eliminate or streamline their operations in Europe, while virtually all data users and providers have begun to adopt higher standards with respect to data collection, consumer privacy, preference management and data transparency
- **Of much larger concern in the U.S. are the California Consumer Privacy Act (CCPA)—passed in 2018 to take effect in 2020—and a host of state- and federal-level regulations likely to follow in its wake; marketers and data providers are looking at the effects of GDPR as a likely model for how CCPA may impact the availability and actionability of audience data in the U.S.**
- **These new regulations are driving an expanded, industry-wide focus on data transparency and quality, with a growing focus on establishing clear new standards for the benefit of *consumers*, as well as both marketers and data compilers**
 - For marketers, the evolving challenge is stark: adhere to heightened standards with respect to data management, consumer rights management and security—even as consumers come to expect more seamless, personalized, integrated experiences that span touchpoints (and rely on both widespread collection and intelligent integration of data)
 - Many industry stakeholders are hopeful that universal standards will also help consumers better understand and feel confident in how personal information is being used to reinforce the value exchange of data-for-improved commercial experiences



Looking Ahead to 2019: Regulatory Compliance, Drive for “Customer-Centricity” to Provoke New Investment in Data Management, Governance

Among other developments, our panel of marketers and data/solution providers said the following dynamics are likely to define how U.S. brands engage with audience data in 2019 and beyond...

- **New Transparency Standards:** Industry leaders and trade associations are responding to the need for data transparency—driven in large part by new regulation—by working with technology providers (including blockchain developers, in particular) to develop applications that will track the provenance of data and ensure greater supply chain transparency
- **Closer to Solving Attribution:** 2019 won't yet truly be the “Year of Attribution,” but identity resolution is moving the market closer to solving for that long-standing challenge. While 2018 saw many insource the task of measurement and attribution from their agencies, 2019 and 2020 are likely to see a shift back to the outsourcing of these functions—not to media agencies, but to data providers, consultancies and other partners that typically enjoy a broader perspective on data's role in supporting enterprise objectives
- **Machine Learning and AI Drive Demand for Data:** The increased adoption of machine learning and AI are likely to drive an increased appetite for first- and third-party data to feed triggers and real-time decisioning. Due to the black-box nature of machine learning processes, this will create new compliance challenges for the industry to solve
- **Increased Spending on Data Management and Governance:** The arrival of GDPR and CCPA have elevated data management and hygiene (along with consumer preference management and data source validation) to “must-have” investment priorities for all brands, driving continued investment in these functions as enablers of marketing performance (and hedges against the business risks associated with non-compliance)





About Us

Winterberry Group & IAB's Data Center of Excellence

About Winterberry Group



Winterberry Group is a unique management consulting and research firm that leverages a combination of deep operating experience and industry expertise in the intersecting disciplines of advertising, marketing, information, technology and customer experience. Headquartered in New York, the firm helps brands, publishers, marketing service providers, technology developers and information companies—as well as the financial investors who support these organizations—understand emerging opportunities, create actionable strategies and grow their impact and value. Its services include:

CORPORATE STRATEGY

- Business assessment
- Strategic planning and roadmap development
- Buyside M&A target identification and qualification

DATA-DRIVEN MARKETING TRANSFORMATION

- Data and digital business planning and impact assessment
- Data activation strategy
- Marketing process and platform architecture, design and RFP management
- Marketing organization process engineering

M&A TRANSACTION SUPPORT

- Target company assessment/commercial due diligence
- Market landscaping
- Post-transaction strategic roadmapping
- Integration planning and support

MARKET INTELLIGENCE

- Custom research
- Thought leadership

Additionally, Winterberry Group is differentiated through its affiliation with Petsky Prunier LLC, the leading investment bank serving the technology, media, marketing, e-commerce and healthcare industries. Together, the two firms provide one of the largest and most experienced sources of strategic and transactional insights in their addressable markets.

For more information, please visit winterberrygroup.com

About IAB's Data Center of Excellence



The **IAB Data Center of Excellence** is an independently funded and staffed unit within IAB, founded to enhance existing IAB resources and to drive the “data agenda” for the digital media, marketing, and advertising industry. IAB Data’s mission is to define boundaries, reduce friction and increase value along the data chain—for consumers, marketers and the ecosystem that supports them.

- Gathering industry thought leaders to sell the **data agenda**
- Funding industry **research** to provide benchmarks and actionable insights on data management across platforms
- Developing relevant **standards, service, and best practices**
- Creating **educational** materials including certification, videos, and webinars
- Hosting data focused **events** that feature industry luminaries
- Leading self-governance initiatives and privacy’s ethics best practice

For more information, please visit iab.com

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