

REPORT: 81% of enterprises in the search for new cybersecurity vendors

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Research reveals top vendor marketing strategies required to influence buyer awareness and purchasing decisions during challenging economic times

London, UK, 7th June 2023 – Multi-award winning B2B technology PR & marketing consultancy CCgroup (<https://www.ccgrouppr.com/technology-pr/>), today launched new research revealing the impact of the current economic climate on the cybersecurity buying landscape and what now influences vendor selection.

The report, *Cybersecurity Marketing Strategies: How to Influence Purchasing Behaviour in a Tough Economic Climate*

(<https://www.ccgrouppr.com/insights/cybersecurity-marketing-strategies-how-to-influence-purchasing-behaviour-in-a-tough-economic-climate/>) highlights that, despite prevailing economic headwinds, the market for cybersecurity products and services remains buoyant.

The study, conducted by Coleman Parkes Research among 360 cybersecurity decision makers in the UK and U.S., found that 78% of enterprises in the U.S. and 58% in the UK have increased cybersecurity investment in the last year, while 81% of enterprises are looking to work with new vendors in the next 12 months.

The top three solutions for investment are endpoint security, application security and fraud prevention.

However, despite searching for new suppliers, 37% of U.S. and 24% of UK enterprises expect to see a cut in the next year.

Against this backdrop, cybersecurity vendors need to adapt their approach to generating new business.

There are a number of approaches that vendors can take to maximise their exposure in a crowded market and increase their chances of being selected for RFP processes. Findings include:

- Generating vendor awareness requires a mix of channels – Cybersecurity technology buyers confirm that the most influential channels in building their awareness of suppliers are industry analysts, followed by broader business events, business technology media and trade media. In the U.S., industry analysts (78%), business technology media (77%) and trade and business media (both 76%) are regarded as highly impactful. In the UK, broader business events (70%), industry analysts (69%), industry-specific events (67%) and trade media (66%) are the strongest channels for generating awareness. When it comes to content for generating awareness, social media took the top spot.

- Long-form content is crucial to cybersecurity vendors' content strategies – Long-form copy – written either by vendors or industry analysts – proved to be the most popular, with blogs emerging as the winner in both markets (92% in the U.S. and 93% in the UK), followed by industry analyst reports (88% overall) and case studies (87% overall). Cybersecurity technology buyers seek out content that demonstrates vendors can solve their problems, understand their business, prove the value of their solutions, and be a trusted source of industry knowledge.

- Value for money is the biggest factor influencing investments, but a strong track record is also key – The vendor attribute most important in driving selection is value for money, according to both U.S. (61%) and UK (48%) respondents. Yet economic constraints are not the only factor: values and ethics

follow closely behind (60% and 47%, respectively). In the current climate, buyers are demonstrating caution when it comes to spending but are demanding more for their money rather than going for the cheaper option. Meanwhile, they are seeking partners that share their principles and ethics.

“The cybersecurity landscape has weathered many storms in the last three years. As global economic uncertainty deepens, companies are being more cautious in their approach to budget allocation,” said Florie Lhuillier, Head of Cybersecurity at CCgroup. “Naturally, this will have implications for how businesses address their cybersecurity investments now and in the future. They will be more careful in scrutinising the available options and proactively seek evidence that a vendor can solve their specific problem.”

“An integrated marketing strategy must be designed entirely around a potential customer’s needs, experiences, and expectations: cybersecurity vendors must therefore have a 360-degree view of their buyers’ behaviour and tailor their strategy accordingly. Understanding the dynamics that drive vendor and solution awareness, combined with selection and purchasing patterns, empowers cybersecurity vendors to succeed in a highly competitive market.”

To access the full report and learn more about the channels and content types cybersecurity vendors should be prioritising, please click here

(<https://www.ccgrouppr.com/insights/cybersecurity-marketing-strategies-how-to-influence-purchasing-behaviour-in-a-tough-economy>)

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Research methodology

CCgroup commissioned the specialist B2B research agency, Coleman Parkes Research, to survey 360 cybersecurity decision markers (C-levels and Heads) across the UK and the U.S., who have made major technology purchases in the last 12 months.

The sample was evenly split between the Retail, Healthcare, Financial Services and Technology, Media and Telecoms (TMT) sectors. The research took place between March and April 2023.

About CCgroup

CCgroup is an international B2B technology PR, AR and marketing consultancy with deep, specialist knowledge across mobile and telecoms, fintech, enterprise technology, deep tech and cybersecurity. We offer fully integrated marketing communications services to the technology businesses we work with. From strategy definition to media relations to multi-channel demand generation, for more than 30 years we have been helping our clients drive market entry campaigns, get funding, grow their customer base and successfully execute exit programmes. The result is that our clients award us with a world-class Net Promoter Score.

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