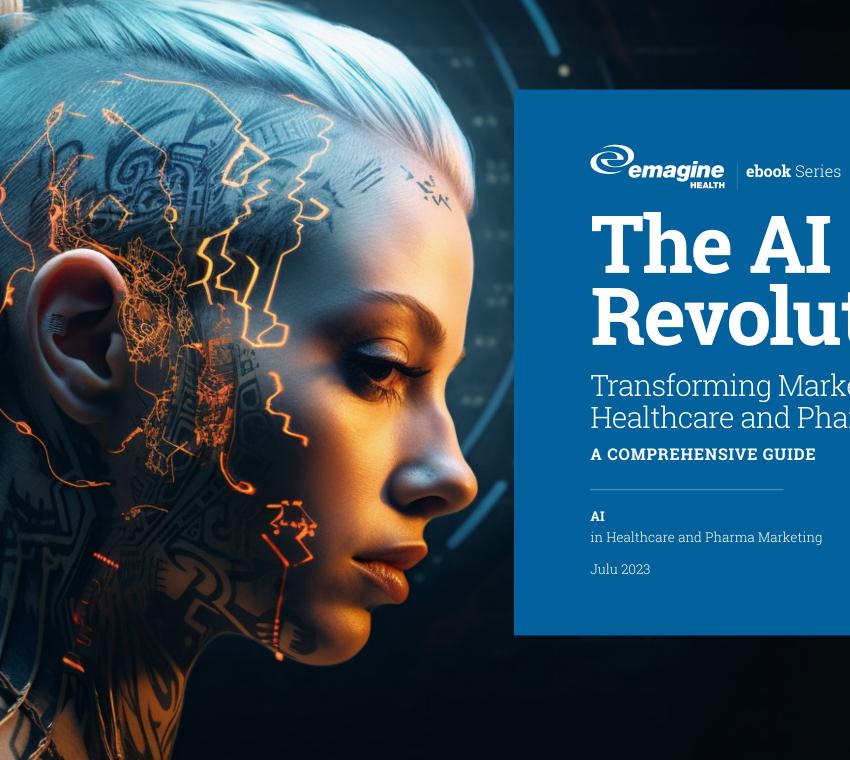
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The AI Revolution:

Transforming Marketing in Healthcare and Pharma

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Unleashing the Potential:

AI's Transformative Impact on Healthcare and Pharma Marketing

The advent of artificial intelligence (AI) is bringing about transformative change across industries, with an estimated global economic impact of AI expected to reach around \$15.7 trillion by 2030, as per PwC's report, "Sizing the Prize: PwC's Global Artificial Intelligence Study: Exploiting the AI Revolution." Marketing is no exception to this AI revolution, particularly in sectors such as healthcare and pharmaceuticals. Gartner predicts that by 2025, 75% of healthcare organizations will have invested in AI, with marketing strategies being a significant focus area.

This ebook explores how AI is poised to reshape marketing in the healthcare and pharma sectors. With a spotlight on data, insights, and advice, we'll help marketers and agencies rethink their strategies to harness the power of AI effectively.

Statistical Insight:



Of Businesses

A staggering 97% of businesses believe that ChatGPT will benefit them. One in three businesses plan to use ChatGPT to create website content, while 44% aim to generate content in multiple languages.

Source

The Rise of AI in **Marketing:**

AI, a branch of computer science that involves creating machines capable of learning and problem-solving, has seen a significant rise in recent years. The AI market size was valued at \$62.35 billion in 2020 and is <u>expected to grow</u> at a compound annual growth rate (CAGR) of 40.2% from 2021 to 2028.

Marketing, especially in the healthcare and pharma sectors, has evolved with technological advancements. According to <u>BCG</u>, the use of AI in pharma and biotech marketing increased by 50% between 2019 and 2020 alone. The growth is driven by AI's potential to revolutionize traditional practices, offering innovative solutions, and unparalleled efficiencies.

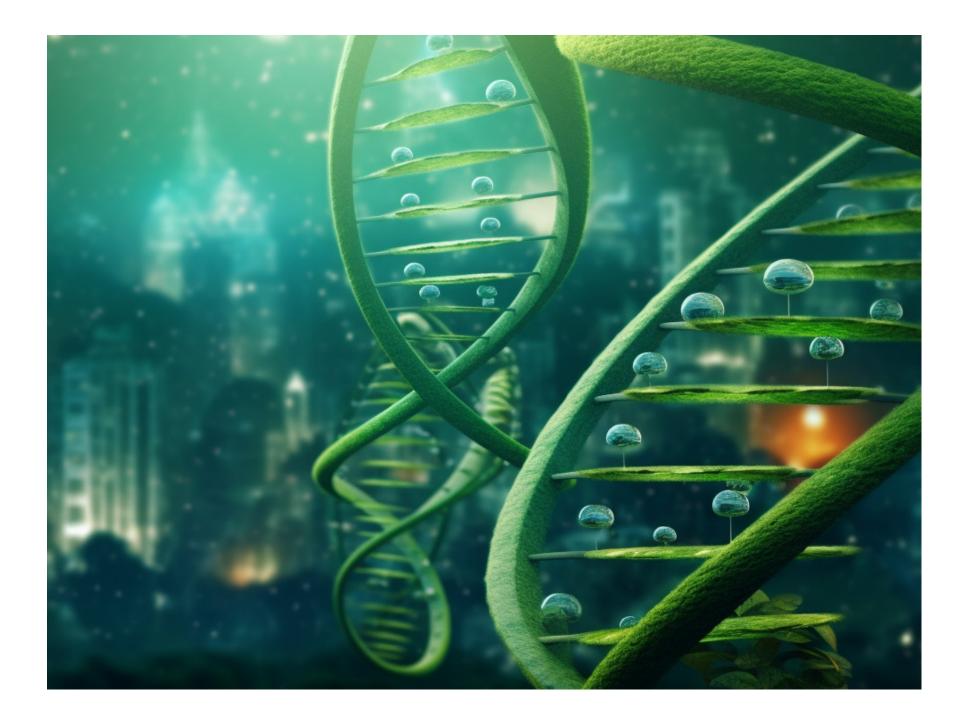
This revolution spans multiple aspects of marketing, from <u>brand strategy</u> and market research to content creation, <u>digital marketing</u>, and beyond. Let's dive into how AI is redefining these areas.

Statistical Insight:



Growth Rate

The global AI in the healthcare market is expected to grow at a CAGR of 41.5% from 2020 to 2027 to reach \$51.3 billion by 2027 (Source: <u>Fortune Business Insights</u>.)





The Shift from Digital Marketing to Marketing **in a Digital World**

When the term 'Digital Marketing' was first coined, it signified a separate discipline, distinct from traditional marketing. It included everything from <u>SEO</u> and email marketing to <u>social</u> <u>media</u>, <u>online advertising</u>, and anything else involving digital channels or devices. However, as we became more interconnected and as technology continued to evolve at an exponential rate, this distinction began to blur.

Today, the landscape of marketing has shifted significantly. We no longer talk about 'digital marketing' as a separate entity. Instead, we are now marketing in a digital world. The digitization of practically everything has created a paradigm shift in how we conceptualize and execute marketing strategies. Now, every aspect of marketing exists within a digital ecosystem and should be treated as such.

What Does it Mean to Have a Digital-First, AI-Powered Lens?

A digital-first, AI-powered lens implies an approach to marketing that acknowledges the all-pervasive nature of digital technology and leverages the power of AI for strategic decision-making. This lens recognizes that consumers are deeply embedded in the digital world and expects businesses to meet them where they are. Therefore, it is not merely about using digital tools and technologies, but about creating a seamless and enhanced customer experience across all digital touchpoints.

Similarly, an AI-powered lens signifies the use of AI to streamline marketing activities, gather deep insights, make data-driven decisions, and automate various tasks. It is about embracing the potential of AI to revolutionize traditional marketing tactics, making them more personalized, targeted, and efficient.





Impact of AI on Brand Strategy

In the age of digital connectivity, branding goes beyond logos and taglines. A brand strategy is a long-term plan that shapes a brand's identity, values, and actions to create a unique and memorable impression on its target audience. As we transition into an AI-driven era, brand strategy is one of the areas witnessing profound changes. With AI, you can analyze consumer behaviors and preferences to create a brand persona that aligns with their values and expectations. Moreover, AI-powered tools can ensure consistency across various digital platforms, thereby strengthening brand recognition and reputation. AI allows for the <u>personalization</u> of brand messaging at an unprecedented scale. A <u>survey by Evergage</u> shows that 80% of customers are more likely to purchase from a brand that offers personalized experiences. In the healthcare and pharma sectors, AI tools such as machine learning algorithms and <u>chatbots</u> facilitate personalized customer experiences, helping brands foster stronger relationships with their audience.

Additionally, AI enables more effective monitoring and analysis of brand reputation. Tools like <u>Brandwatch</u> use AI to analyze millions of online conversations and provide insights into public sentiment towards a brand.

Marketers must embrace this AI-driven era by actively incorporating AI tools into their brand strategy. These tools not only help in creating personalized experiences but also provide valuable insights into brand performance and audience sentiment.

Statistical Insight:



of Customers

84% of customers say being treated like a person, not a number, is very important to winning their business. AI-driven personalization is seen as a key strategy for achieving this in marketing, including in healthcare and pharma (Source: <u>Salesforce</u>).



Audience Persona and **Journey Developement**

Understanding your audience is the key to effective marketing. AI can process vast amounts of data to develop in-depth audience personas and map customer journeys. This information can help create personalized experiences, leading to better engagement and conversion rates.

AI in **Market Research**

Market research plays a critical role in understanding customer needs, market trends, and the competitive landscape. Traditional methods of market research, however, can be time-consuming and prone to bias. AI has emerged as a game-changer in this domain.

AI-powered market research tools use machine learning and natural language processing (NLP) to gather and analyze large volumes of data from various sources, including social media, online reviews, and customer feedback. According to a report by <u>Deloitte</u>, about 70% of companies expect to increase their use of AI for customer insights over the next two years.

competitive landscape.

Statistical Insight:



Trillion

AI could create \$3.5-\$5.8 trillion in value annually across nine business functions in 19 industries, including the healthcare sector (Source: McKinsey Global Institute).

Given the ability of AI to deliver quick, accurate, and deep market insights, marketers in the healthcare and pharma sectors must integrate AI into their market research practices to stay ahead in the



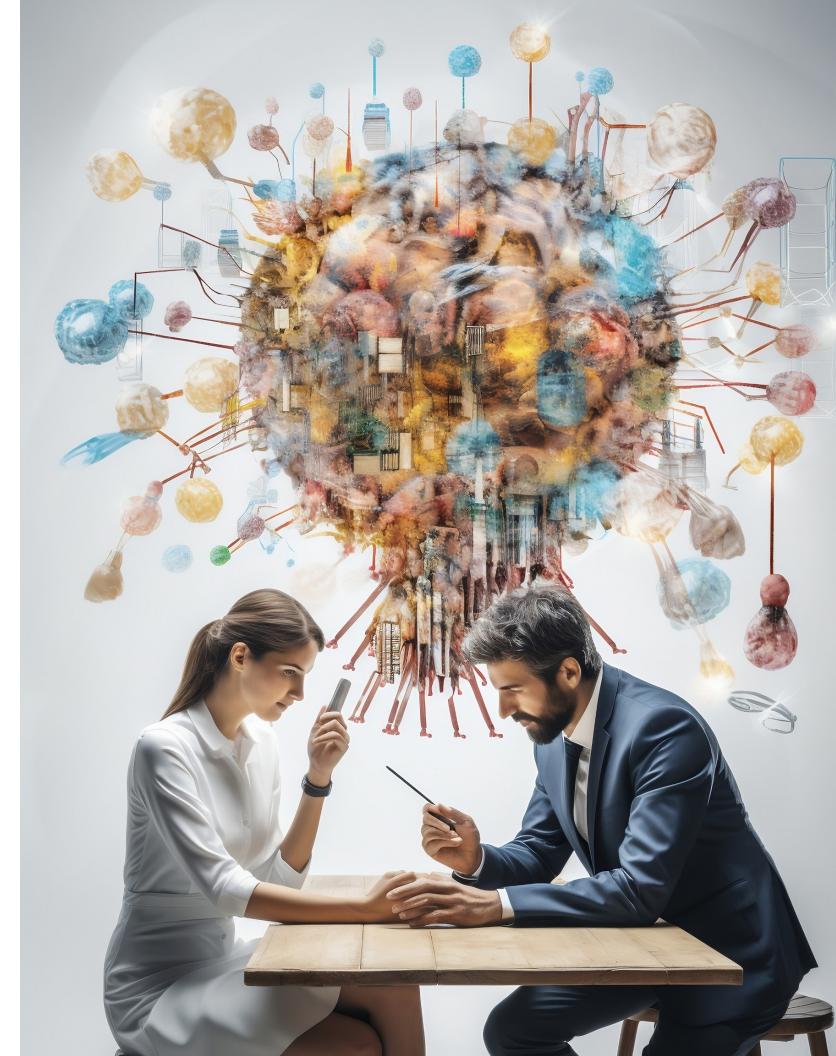
Role of AI in **Content**

Content is the heart of effective marketing, while websites serve as the virtual storefronts for businesses. In the age of AI, these critical aspects of marketing are undergoing remarkable transformations. In the realm of content marketing, AI can offer invaluable insights into what type of content resonates with your audience. AI-powered analytics can help identify trending topics, determine the best times to post, and even suggest content ideas, leading to a more effective and responsive content strategy.

SEO

In healthcare and pharma, AI helps generate content that's not only tailored to the audience but also optimizes search engine performance. AI can significantly enhance SEO strategies. From automating keyword research to optimizing content and analyzing competitor strategies, AI tools can help improve your site's search engine ranking. Moreover, AI algorithms can predict changes in user search behavior, helping you to stay ahead of trends and maintain visibility.

According to a report by <u>Semrush</u>, 77% of marketing professionals are already using AI for their <u>SEO</u> strategy. AI tools can identify relevant keywords, predict user intent, and offer content recommendations, enhancing the potential reach and impact of content.



Websites

Your website is often the first point of contact for customers. Thus, it's crucial to ensure a seamless, personalized user experience. AI can help analyze user behavior, enabling you to optimize site design and navigation. Chatbots and virtual assistants can provide immediate support, while AI-driven personalization can enhance user engagement.

AI-powered chatbots are becoming indispensable tools for healthcare websites, offering 24/7 customer service, appointment scheduling, and providing personalized recommendations. <u>Juniper Research</u> predicts that chatbots will be responsible for cost savings of over \$8 billion annually by 2022.

The AI revolution thus compels marketers to rethink their content and website strategies, emphasizing personalization, SEO optimization, and dynamic customer interaction.

Statistical Insight:

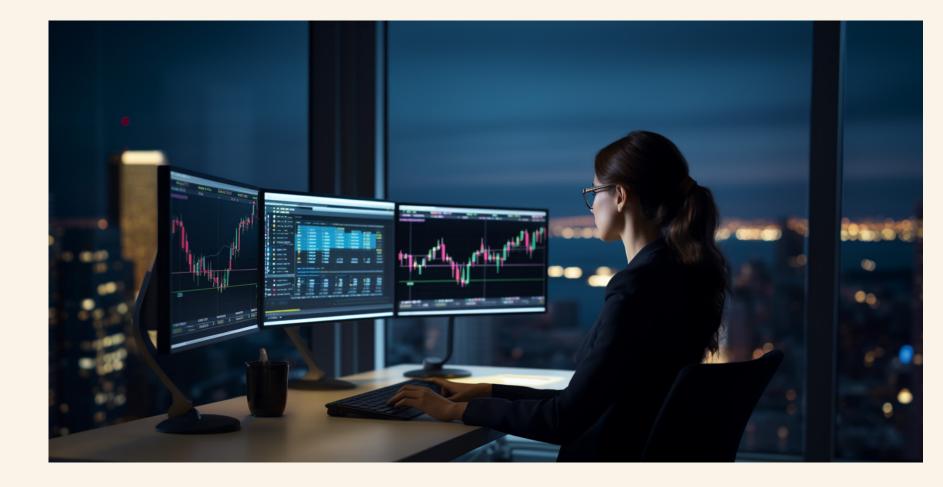
91%

of Leading Businesses

According to a study conducted by Adobe, 91% of leading businesses are already investing heavily in AI and machine learning for their customer experience programs. This includes using AI to tailor website content, recommend products or information, automate communications, and even write promotional copy. (Source: <u>Adobe, Digital Trends</u>)



Paid Media: **Optimizing Ad Spend with AI**



70%

A survey from Salesforce indicated that 70% of marketing leaders believe AI is essential in providing personalized customer engagement, with 77% already using AI for their digital marketing strategy. This demonstrates the widespread adoption and perceived value of AI in the digital marketing space. (Source: Salesforce, "<u>State of Marketing, 6th edition</u>")

Paid media is a crucial part of the marketing mix, but ensuring a strong return on ad spend can be challenging. AI can analyze vast amounts of data to identify high-performing channels, optimize targeting, and adjust bids in real time. This not only improves efficiency but also maximizes the impact of your ad spend.

AI is making digital marketing more efficient and effective. AI-powered **programmatic** advertising allows for real-time optimization of digital ads, resulting in lower costs and higher conversion rates. <u>86% of marketers plan to invest in AI</u> and machine learning for their advertising efforts.

With AI revolutionizing digital marketing, healthcare and pharma marketers should embrace AI tools to improve targeting, enhance customer engagement, and optimize their advertising strategies.

Statistical Insight:

of Marketing Leaders

AI in Social Media and **Video Marketing**

Social media and video marketing are critical channels for brands to connect with their audience, and AI is transforming these fields.



AI's ability to analyze vast amounts of data can help identify trends, personalize content, and enhance user engagement on social media platforms. Social media has revolutionized the way companies interact with their audience, providing a platform for direct communication and engagement. AI-powered tools can help manage and optimize these interactions, from automating content scheduling to providing insights into user engagement. Sentiment analysis can monitor brand perception, while AI chatbots can provide immediate customer support, creating a more responsive and engaging social media presence.

Moreover, AI tools like deep learning algorithms can sift through a sea of social media posts to provide valuable insights about brand perception, trending topics, and user sentiment. This assists in tailoring a more effective social media marketing strategy.

In video marketing, AI is playing an instrumental role in content creation, personalization, and analysis. For instance, AI can generate short promotional videos, personalize video content based on viewer preferences, and analyze user engagement with video content

Given the immense potential of AI in <u>social media</u> and video marketing, it is imperative for healthcare and pharma marketers to adopt AI tools and technologies in their strategies.

Statistical Insight:



of Businesses

According to a report from Hootsuite, 80% of businesses used social media for customer service. AI is increasingly driving this trend, with chatbots and other AI tools playing key roles in managing customer interactions on social media platforms. (Source: Hootsuite: Global Digital Overview")

Additionally, AI-driven video content is becoming increasingly popular. Online videos are expected to make up more than 82% of all consumer internet traffic – 15 times higher than it was in 2017, according to Cisco. AI is aiding in video content creation, curation, personalization, and recommendation systems. (Source: Cisco, "<u>Cisco Internet</u> <u>Report</u>")

Lead Generation: Using AI for Precision Targeting

In the digital world, lead generation requires precision targeting and personalization. AI allows companies to analyze vast amounts of data about potential leads, including demographics, behavior, and preferences, enabling a more personalized approach to lead generation.
Machine learning algorithms can predict which leads are most likely to convert, helping companies optimize their efforts and resources.



П

AI in **Public Relations (PR)**

Public relations in the digital world extend beyond traditional press releases and media relations. It includes managing digital perception and reputation across multiple platforms. AI-powered tools can help monitor brand mentions and sentiment in real time, allowing companies to respond swiftly to negative feedback or a potential crisis. AI can also assist in creating personalized messages and identifying the best channels for disseminating company news.



PR strategies.

of Angencies, Brands, and Independent Consultancies

Public relations plays a crucial role in managing a company's image and building strong relationships with key stakeholders. AI is driving significant transformations in PR. AI-powered tools can analyze online news and social media platforms to track mentions of a brand, understand public sentiment, and provide real-time alerts.

Given the influence of AI on PR, it is crucial for healthcare and pharma marketers to utilize AI tools to enhance their

Statistical Insight:



Despite all of their comms expertise, PR pros are still wet behind the ears when it comes to artificial intelligence, according to a survey. Less than 25% of agencies, brands and independent consultancies are changing how they work with AI. (Source: <u>WE Communications and the USC Annenberg</u> <u>Center for Public Relations</u>)

AI in Investor Relations (IR)

Investors, like consumers, are increasingly online. They seek transparency and frequent updates. Digital platforms allow for the regular sharing of financial results, strategic plans, and key developments. <u>Investor relations</u> is an essential part of maintaining a healthy relationship with shareholders, and AI is proving to be a powerful tool for enhancing IR strategies.

AI can assist in several ways, including predictive analytics, investor targeting, and automating communication. For instance, AI algorithms can analyze historical data to predict future trends and offer insights that guide decision-making. Many investors consider non-financial data, which can be processed efficiently by AI, when making investment decisions. Healthcare and pharma companies should embrace the potential of AI in their IR strategies. AI can offer in-depth insights, improve communication, and ultimately, make a significant impact on a company's relationship with its investors.

Statistical Insight:



of IR Professionals

According to a survey by the National Investor Relations Institute (NIRI), 32% of investor relations (IR) professionals surveyed said they have already implemented or are currently testing AI and machine learning tools to assist in their work. These tools are primarily being used for tasks such as data analysis and predictive analytics. (Source: National Investor Relations Institute, "Investor Relations Benchmark Report")



AI in Employee **Recruitment Marketing**

In the fiercely competitive healthcare and pharma sectors, attracting and retaining the best talent is vital. AI is becoming an increasingly important player in <u>recruitment marketing</u>.

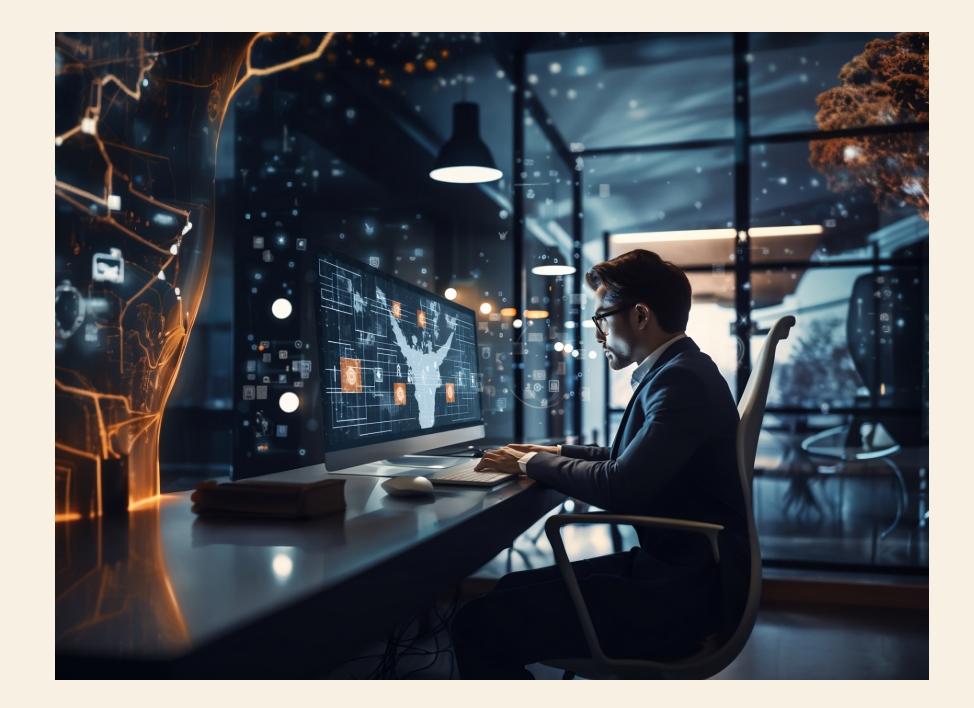
AI can automate routine tasks in recruitment, like candidate sourcing and initial screening, thereby speeding up the process and reducing human error. Tools like chatbots can also engage candidates, providing them with information and answering their queries.

Statistical Insight:

76%

of Recruiters

According to a LinkedIn report, 76% of recruiters believe that AI's impact on recruiting will be at least somewhat significant, with areas such as sourcing, screening, and scheduling candidates being transformed. (Source: LinkedIn, "Global Recruiting Trends")



AI in Event Management and Marketing



Events, including tradeshows, conferences, and speaking engagements, are key to networking, brand exposure, and business growth in the healthcare and pharma sectors. AI is beginning to reshape how we plan, manage, and market these events. Digital technology, particularly Virtual and Augmented Reality, has transformed events into immersive experiences that can be accessed from anywhere in the world. With AI, you can offer personalized experiences, track attendee engagement, and glean insights to improve future events.

AI-powered tools can assist by personalizing event experiences, optimizing networking opportunities, and streamlining event logistics and management. For example, AI can analyze attendee preferences to customize event schedules, ensuring a more engaging and relevant experience for each participant.

AI also enhances event promotion and attendee engagement. By analyzing attendee data, AI can create personalized event invitations and recommendations, boosting registration and attendance rates. Furthermore, AIpowered social media tools can monitor and analyze online conversations about an event, providing valuable feedback for future planning.

AI is a game-changer for event management and marketing. By harnessing the power of AI, healthcare and pharma companies can create more engaging, efficient, and successful events.

Statistical Insight:



of Event Marketers

According to Bizzabo's "Event Marketing Report," 85% of event marketers plan to invest in AI to automate personalized experiences, drive event registration, and gain attendee insights. (Source: Bizzabo, "Event Marketing Report")

The Way Forward: Embracing AI in Marketing

The impact of AI on marketing in the healthcare and pharma sectors is vast, touching every aspect of traditional marketing strategies. AI can drive personalization in brand strategy, enhance market research, revolutionize content creation and digital marketing, and even shape PR, IR, recruitment, and event strategies.

By embracing AI, companies achieve remarkable results: better customer engagement, improved brand performance, more effective advertising, and stronger relationships with key stakeholders.

As we move forward into an increasingly AI-driven world, healthcare and pharma marketers need to recognize the potential of AI and reshape their strategies accordingly. By doing so, they can leverage the power of AI to drive their businesses to new heights.





AI Adoption: **Barriers and Solutions**

Despite the significant benefits of AI, there are still barriers to its widespread adoption in healthcare and pharma marketing. These include a lack of understanding of AI capabilities, data privacy concerns, regulatory challenges, and the need for substantial initial investment.

To overcome these barriers, businesses need to prioritize education about AI, both at the managerial and operational levels. They should also establish clear ethical quidelines for data use and invest in data security measures. Collaborating with regulatory bodies can help navigate the complex regulatory landscape of AI. While the initial investment in AI can be high, the potential for cost savings and increased revenues over the long term make it a worthwhile investment.

In Depth AI **Technology Discussion**

While we've discussed the impact of AI on various marketing strategies, it's essential to delve into the specific AI technologies that are driving these changes. These include machine learning, natural language processing (NLP), and chatbots.

Α

Machine Learning

Machine learning is a subset of AI that involves the use of algorithms that can learn from data and make predictions or decisions. In the context of healthcare and pharma marketing, machine learning can analyze customer data to provide insights into behavior and preferences, enabling more personalized marketing.

R

Natural Language Processing (NLP)

NLP is a field of AI that focuses on the interaction between computers and humans through language. It's used in various aspects of marketing, such as content creation and customer service.

C

Chatbots

Chatbots, powered by AI, can simulate human conversation and are increasingly used in customer service, helping to answer customer queries round-the-clock and offer personalized recommendations.

The Philosophies Driving **AI Adoption in Marketing**



Understanding the philosophies and attitudes that drive the adoption of AI in healthcare and pharma marketing is crucial. Two primary philosophies seem to be leading the charge: customer-centricity and data-driven decision-making.

A. Customer-Centricity

At its core, marketing is about understanding and meeting the needs of customers. AI is increasingly seen as a tool that can help companies create more personalized, customer-centric experiences. AI can analyze customer behavior and preferences at scale, enabling companies to tailor their content, products, and services to meet individual customer needs. This philosophy of customer-centricity is driving the adoption of AI in many aspects of marketing, from content creation to digital advertising.

B. Data-Driven Decision-Making

Another key philosophy behind the adoption of AI in marketing is the belief in data-driven decisionmaking. With the ability to process and analyze vast amounts of data, AI provides insights that can guide marketing strategy and decision-making. This helps to reduce the guesswork and intuition traditionally associated with marketing and enables companies to make more informed, effective decisions.



Reshaping Attitudes Towards **AI in Marketing**

Given the transformative potential of AI, it's essential for healthcare and pharma marketers to reshape their attitudes toward AI. Here are some ways this can be achieved:

A -

Education and Training:

It's crucial for companies to invest in education and training to help their employees understand the potential of AI and how to use it effectively.

Β

Collaboration:

Working with AI technology providers and consulting experts can help companies better understand the opportunities and challenges associated with AI.

С

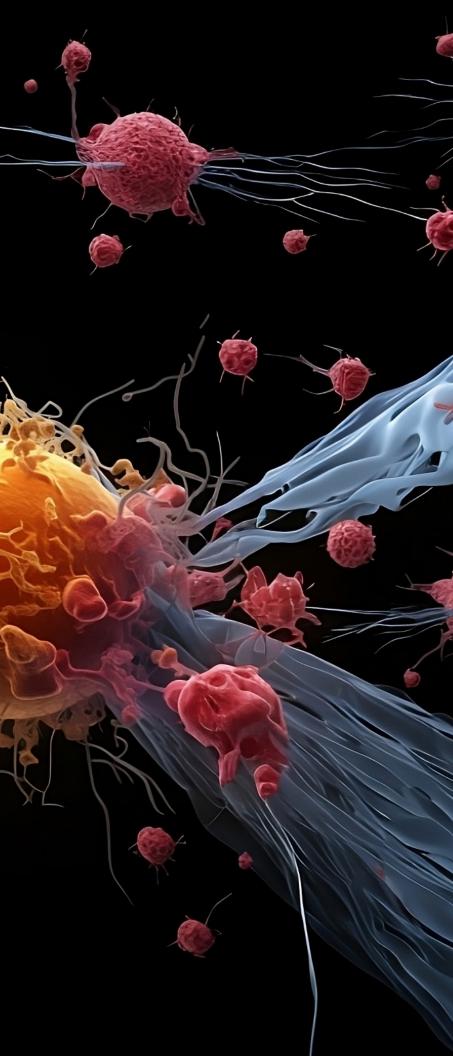
Experimentation:

Encouraging a culture of experimentation can help companies explore the potential of AI in various aspects of their marketing activities. This can help them understand the practical benefits and challenges of AI and find the best ways to integrate it into their strategies.

Anticipated Trends and Innovations in Healthcare and Pharmaceutical Marketing

In terms of specific trends and innovations, we can expect the healthcare and pharmaceutical industries to see significant advancements in areas such as predictive analytics, AI-driven personalization, virtual reality, and more. For example, we can anticipate more sophisticated AI algorithms capable of predicting patient needs and preferences with remarkable accuracy. The use of VR for patient education and sales training could become commonplace.

Moreover, as data privacy continues to be a significant concern, new solutions ensuring the secure handling of sensitive patient information are likely to emerge. This is particularly crucial for these industries, given the sensitive nature of the information they handle. The integration of blockchain technology or advanced encryption methods within digital marketing practices could be one of the potential solutions.



emagine is the Digital-First Agency for Healthcare and Life Sciences.

Digital-First doesn't mean digital only. Our marketing and communications strategies are driven by data that provides actionable insights and removes the guesswork – for tactics and channels both online and off.

We're a team of 50+ individuals located across the U.S. with a passion for health. Our clients are saving, extending and improving lives – and we're connecting them to the patients, caregivers and healthcare professionals who need them. With 25+ years of experience working with 2,000+ brands, we're one of the most experienced teams in Digital-First marketing for the healthcare and life sciences sectors.



Looking Ahead: The Future of AI in **Healthcare and Pharma Marketing**

As we look to the future, it's clear that AI will continue to reshape the landscape of healthcare and pharma marketing. With advancements in machine learning, natural language processing, and other AI technologies, the potential applications of AI in marketing are virtually limitless.

As AI continues to evolve, we can expect to see even more personalized customer experiences, more effective marketing strategies, and stronger relationships between companies and their stakeholders. While there will inevitably be challenges along the way, the potential benefits of AI for healthcare and pharma marketing are enormous.

By embracing AI, healthcare and pharma companies have the opportunity to lead the way in this exciting new era of marketing. The future of marketing is AI-driven, and the future is here.

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