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(Benchmark)  
{ Study\_2022 }**

**< February 2022 />**

**Authored by {**

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David Elkington, Tanner Sundwall,  
and James Oldroyd**

**};**

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*Presented by:*



**Clearbit**

*Underwritten by:*

**chatfunnels**

# Overview

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In conjunction with the virtual RevTech Summit held in February, we are releasing the results of our Annual RevTech Benchmark Study. We will be addressing trends in tech stack adoption across various company sizes and industries, while taking note of any changes in behavior from our 2021 study.

Throughout the study we will be referring to these tools and technologies as “RevTech”- a term growing in popularity used to define the technology and strategies surrounding marketing/sales automation and innovation.

Various industries exist within RevTech; the most popular of which being CRMs, marketing automation tools, SEO tools, etc. These subsets of RevTech help to distinguish between the different problems that RevTech vendors are trying to solve.



## Key Findings

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Here are a few quick insights into the state of RevTech in 2022 based on the analysis performed in this study:

- **No industry within the RevTech space saw a decline of usage in the past year.**
- **Higher growth companies tend to adopt more RevTech tools.**
- **Market leaders of high growth RevTech industries (conversational marketing, conversational intelligence, etc.) experience higher levels of competition from emerging vendors.**
- **“Account-Based Engagement” is emerging as a synergy of conversational marketing and ABM.**

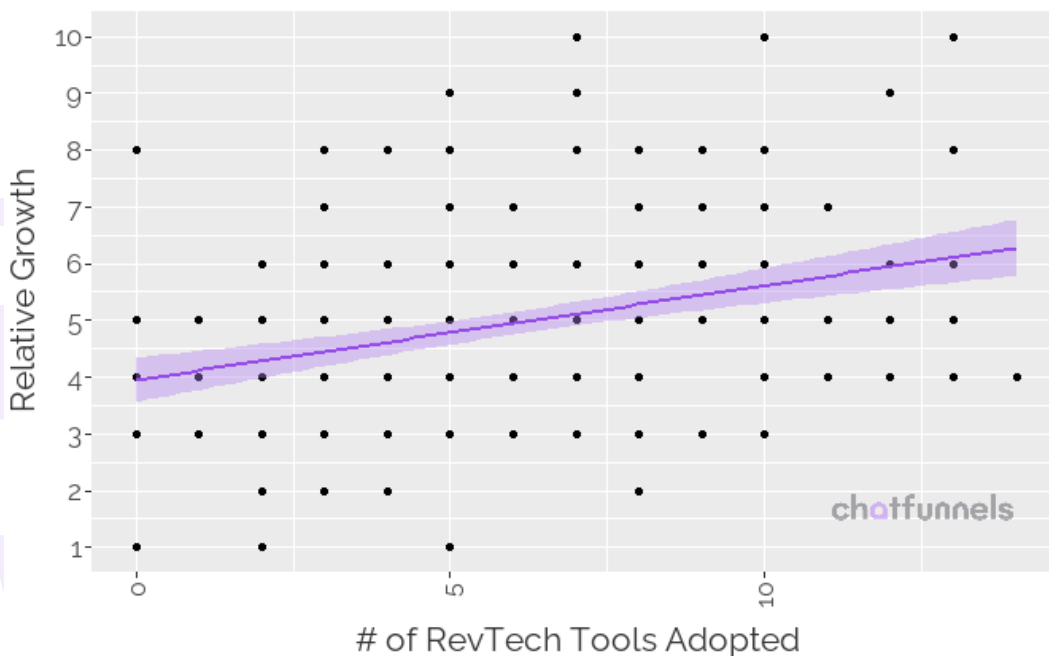
# How RevTech usage affects growth

Respondents were asked to indicate the annual growth rates of their company. They were given 10 options, and each of these options was assigned a growth score as indicated below. A higher score reflects a higher annual growth rate (reference the appendix for the exact mappings). When comparing this metric to the total number of RevTech tools adopted by a respondent, a statistically significant relationship was found.

The regression equation shows that for every additional 6 tools used, all else equal, growth score increases by 1. While this seems like a significant number of tools, even an entire tech stack potentially, consider that each additional “growth score” is usually about double the growth of the previous score.



## RevTech Usage vs. Growth Rate



# This relationship could have a few interpretations:

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## Higher growth rate leads to adopting more tools

When a company has higher growth rates, budgets and/or funding typically increase, and they are more likely to implement new tools. These high growth periods are also often when companies are starting to scale their employee and customer bases. A lot of firms will leverage economies of scale through better technology and automation, which will lead to lower variable costs.

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## Frequent tool adoption leads to faster growth

When evaluating a RevTech tool, demand gen managers ask themselves one question; will this provide ROI?

While we can't assume every tool that is implemented provides sufficient ROI, the innovation and productivity fostered by these RevTech "infant industries" would suggest that adoption is the optimal decision.

Many of these tools focus on cutting overhead costs either directly, or provide insights and direction through optimization and analytics. Especially in smaller companies, where costs can be much more volatile, these tools are key to generating consistent growth.

It is likely that the true causation is a mixture of these two explanations; tools increase growth, and growth leads to the introduction of more tools.

Obviously this doesn't lead to an infinite upward spiral of growth and adoption, but it offers insight into the close tie between growth and RevTech usage.

# Company Age Effect on RevTech Adoption

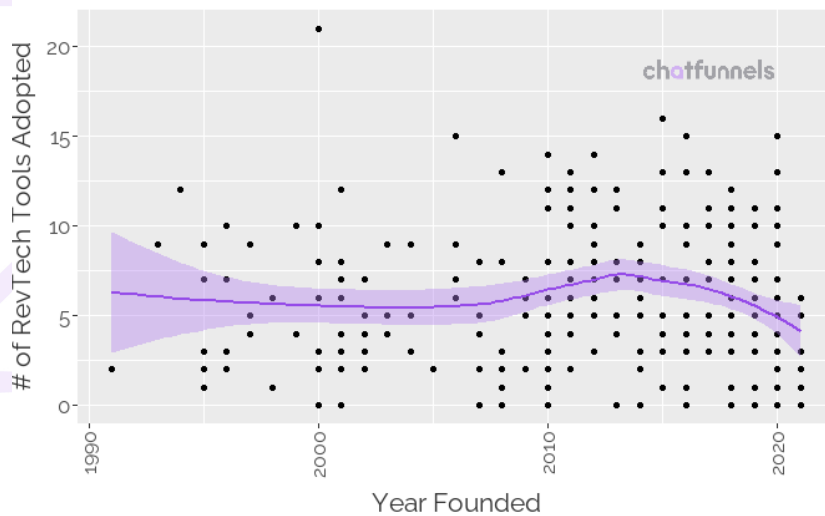
## Section Introduction

Are smaller, recently formed start-ups more likely to use marketing and sales technologies than older, more established firms?

A company's founded date obviously indicates the age of a firm, but is also an accurate proxy for company size. Below, we can see that companies with inception dates previous to 2005 all have pretty similar RevTech usage. The trendline then takes the form of a bell curve for the remainder of the scatterplot.

Tool usage hits its maximum around 2014; meaning that companies about 10 to 11 years vold are utilizing more RevTech than anyone else. As companies get younger, usage begins to taper off, and companies founded later than 2019 have lower average adoption than their older counterparts mentioned earlier.

RevTech Usage vs. Company Age



### So why does this bell shape exist?

The companies in this "sweet spot" generally have the budgets and resources unavailable to smaller firms, but still exist in sectors where market share can be captured and competition necessitates innovation, unlike older and larger firms.

Essentially, they have both the need and ability

to justify the adoption of these tools; especially the "fringe" tools that aren't considered an absolute necessity, like a CRM or SEO tool would be.

Smaller companies often have less resources to allocate to these tools, or their marketing/customer bases may be too small to benefit from the scalability that RevTech provides.

Later in this study, we use this company age data to look into specific tools and tool categories to get a better idea of where these adoption trends stem from.

# Industry Effects on Growth & RevTech

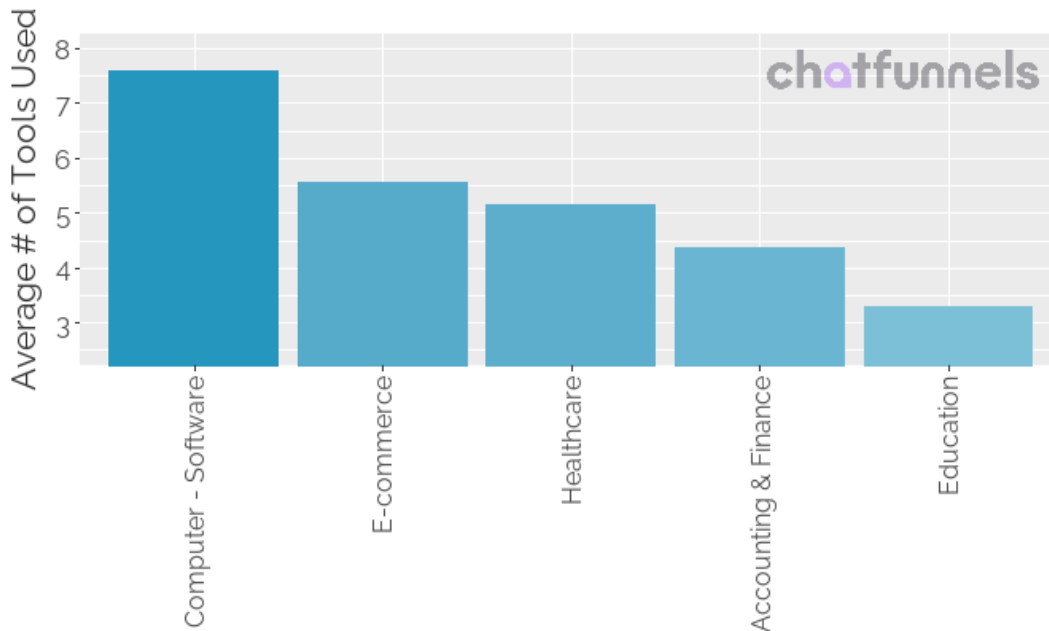
## Section Introduction

How does RevTech usage vary by industry? While a majority of respondents work at software and SaaS companies, there are some interesting differences when we break down other industries.



# How industry affects growth and RevTech adoption?

RevTech Usage by Industry



It may come as no surprise that software companies use the most RevTech to scale revenue. These firms use an average of **7.5 RevTech tools**, while industries such as healthcare, e-commerce, and accounting/finance all use 5 or less.

This may not seem like a substantial difference, but this indicates that these other companies are probably using 2 to 3 less types of RevTech than software companies. While the typical CRMs, SEO tools, and marketing automation tools are likely common, these industries are behind on implementing the rapidly growing technologies like ABM tools, conversational intelligence, and website optimization.

Software firms still have a lot of work to do however; of the 10 RevTech industries studied, an average of **2 to 3 remain unadopted**.

*Firms Average*

**7.5**  
*RevTech Tools*

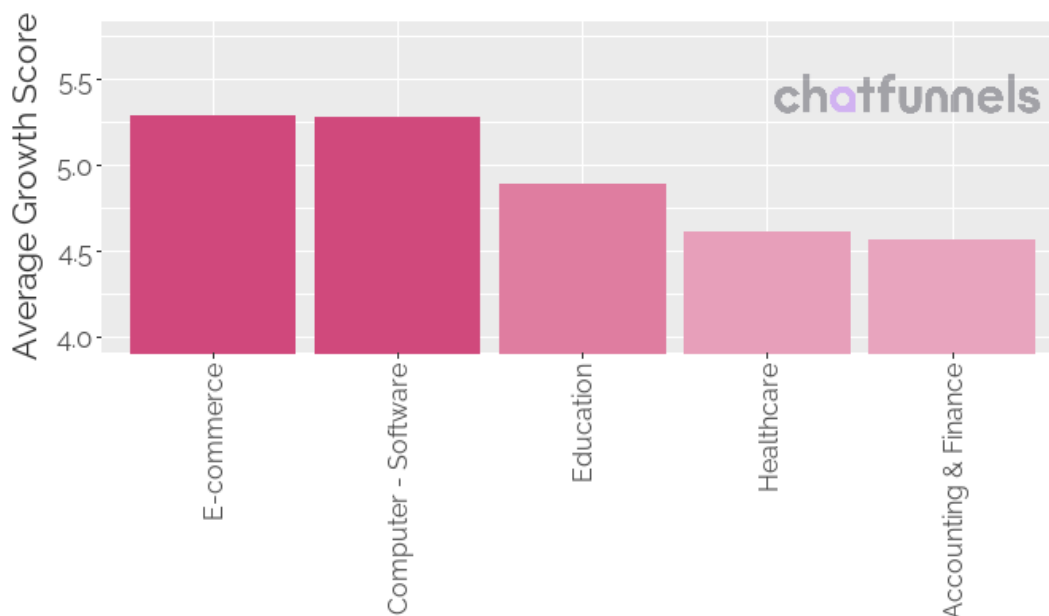
# Growth Rate by Industry

Growth rates used in this analysis use the "Growth Score" defined in earlier analysis. This is a much more uniform distribution than the one just discussed. Software and E-commerce companies had the highest growth, with most other industries seeing a full point less growth. A single point represents up to 30% growth (see table in "How RevTech usage affects growth"), so this does in fact represent a significant difference.

"Software" is an umbrella for many flourishing, innovative industries that are still early in their growth cycle, so it's not surprising that these companies are seeing higher average growth. Other industries like Healthcare and Education have much more rigid market concentrations and see less innovation, therefore keeping growth consistent, but low.

**50% +  
Software  
E-commerce  
Growth Rate**

## Growth Rates By Industry



# Product Adoption Increases

## Section Introduction

Now that we have our second Annual Benchmark Study under our belt, we are able to compare last year's adoption trends with the most recent data. As we continue to conduct these surveys annually, we will be able to conduct more in-depth analyses on trends over time.

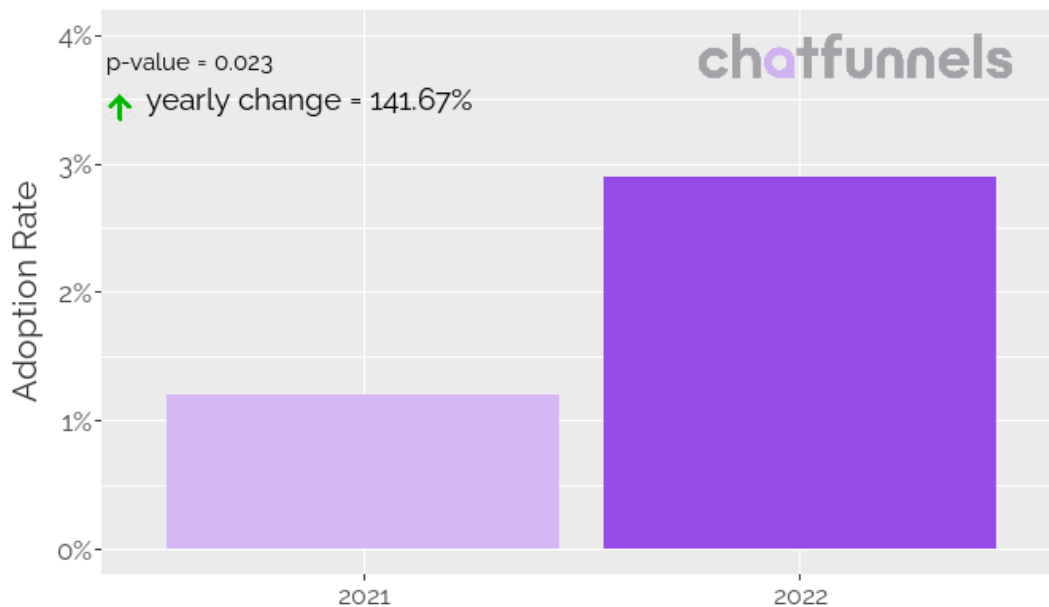
The analysis below compares tool and technology adoption between January 2021 and February 2022. We only included those tools/technologies that had statistically significant adoption increases (we used a p-value of 0.1 to determine significance).

# ChatFunnels Adoption Growth

Alongside the conversational marketing growth boom, ChatFunnels experienced tremendous adoption increases over the past 12 months. Only about 1% of respondents indicated using ChatFunnels in 2021. In the latest survey nearly 3% indicated such.

As live engagement and conversational marketing continue to gain traction, ChatFunnels brings a unique specialization to the table. Their platform leverages “account-based engagement”; a strategy similar to ABM, but using emphasizing the “engagement” portion across the entire sales funnel.

## ChatFunnels Adoption



By implementing elements of ABM, segmentation, and behavioral analysis into their live engagement channels (chatbots, interactive PDFs, etc.), site visitors receive a more personalized experience, and the top of the sales funnel widens accordingly.

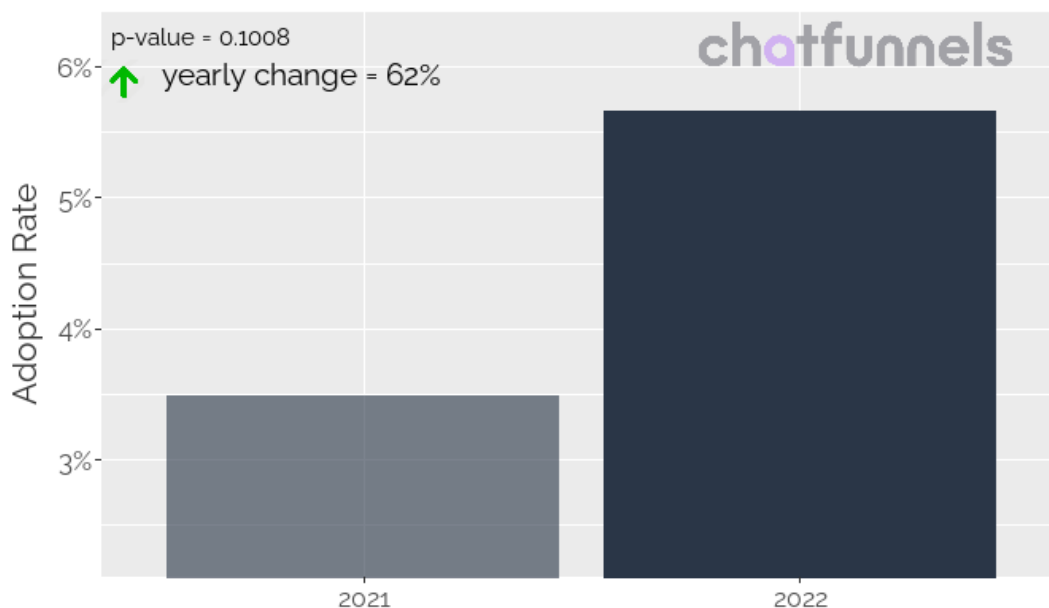
Many RevTech vendors focus on how to get visitors to your site, or how to close deals from MQLs. ChatFunnels helps to widen that middle step; turning those precious visitors into qualified, worthwhile sales opportunities.

# Pipedrive Adoption Growth

**62%**  
*Increase in  
Adoption*

Pipedrive is a sales-focused CRM tool that saw a massive jump in adoption over the last year. In a market where Hubspot and Salesforce take a majority of market share, a 62% increase in adoption is a significant change.

## Pipedrive Adoption



### Overview

The global sales-first CRM and intelligent revenue management platform for small businesses.

### Headquarters

New York, New York

### Founded

2010

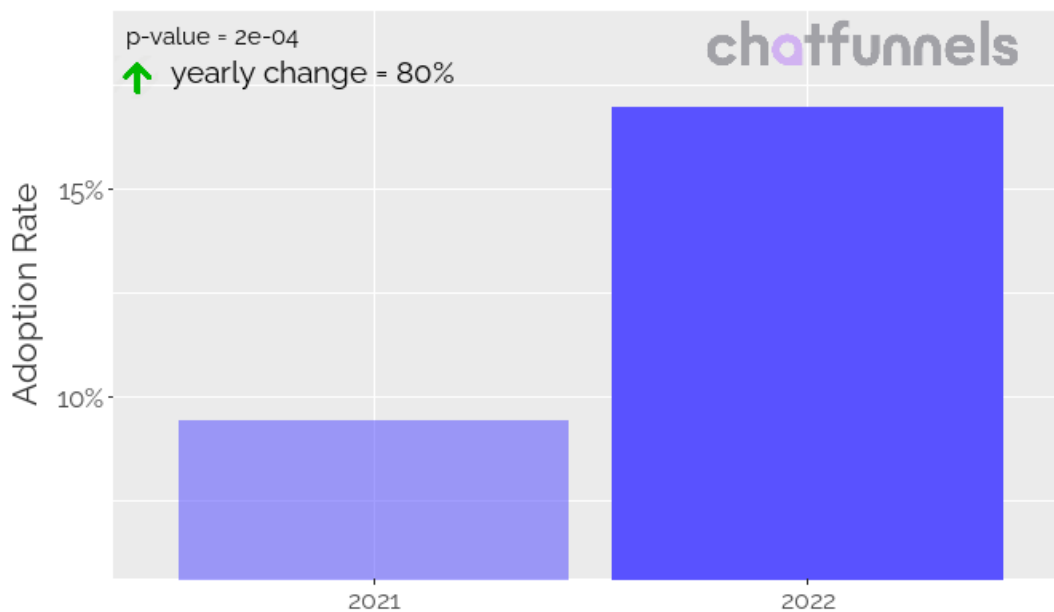
**pipedrive**<sup>™</sup>

# Outreach Adoption Growth

Outreach surpassed Hubspot Sales Hub as the most popular sales engagement tool heading into 2022. Outreach adoption almost doubled over the last year; and is now used by almost 1 in 5 B2B companies surveyed.

1 out of 5 use Outreach

## Outreach Adoption



### Overview

Outreach, the first and only Sales Execution Platform, helps revenue teams bring intelligence to workflows, unlock full visibility across the entire revenue cycle, and commit their forecasts with confidence.

### Headquarters

Seattle, Washington

### Founded

2014

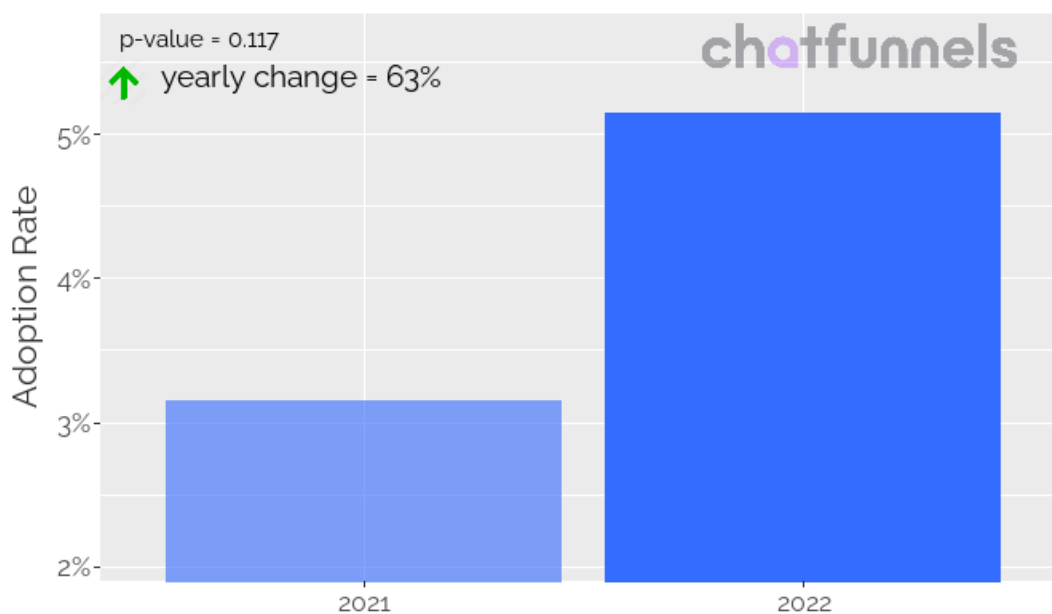


# Intercom Adoption Growth

**63%**  
**Increase in  
Adoption**

Intercom is among the most popular conversational marketing tools alongside Drift, Hubspot, Qualified, and ChatFunnels. A year ago, Intercom adoption was reported at 3%, and is now north of 5%. As we will see later, the conversational marketing industry saw significant growth over the last year, and Intercom was one of the largest beneficiaries.

## Intercom Adoption



### Overview

Intercom is on a mission to make internet business personal. Our Customer Communications Platform helps businesses engage and support customers through personalized, messenger-based experiences – meaning happier customers and more efficient teams.

### Headquarters

San Francisco, California

### Founded

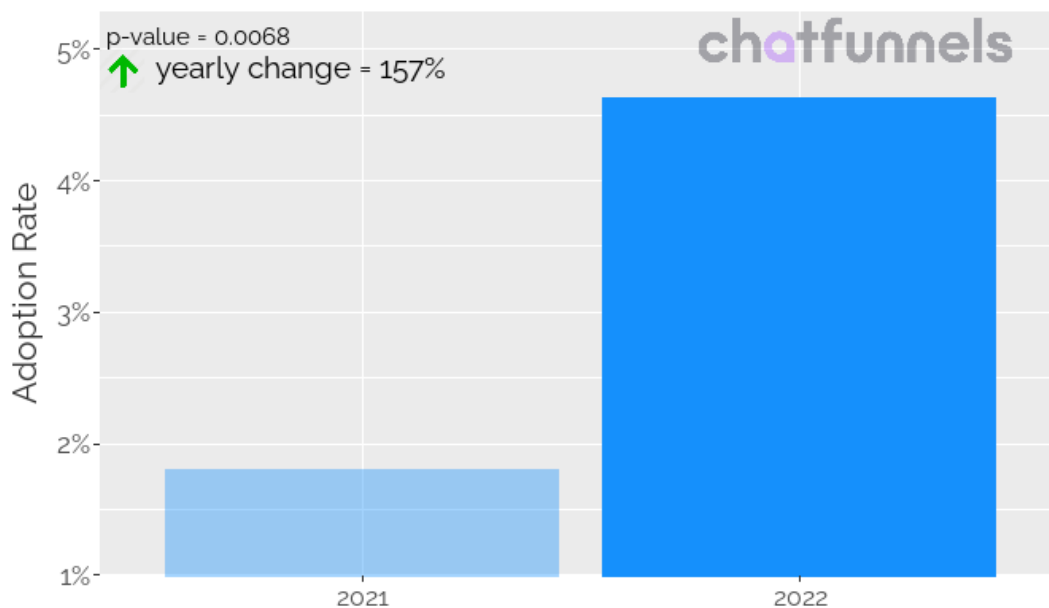
2011



**INTERCOM**

# Clearbit Adoption Growth

## Clearbit Enrichment Adoption



Although just mentioned, it is worth noting that Clearbit had the highest adoption growth of any tool surveyed. Adoption climbed from less than 2% to about 4.5% in the course of the past year. In an industry that didn't see any significant adoption increases overall (sales intelligence adoption rates stayed about the same), this indicates that Clearbit has gained market share from its competitors.

From **>2%** to **4.5%** Adoption rate

### Overview

Clearbit helps companies grow faster and smarter with real-time marketing intelligence. Discover, engage and convert your most valuable customers all from one flexible go-to-market foundation. Get started at [clearbit.com](https://clearbit.com).

### Headquarters

San Francisco, California

### Founded

2015



# Clearbit

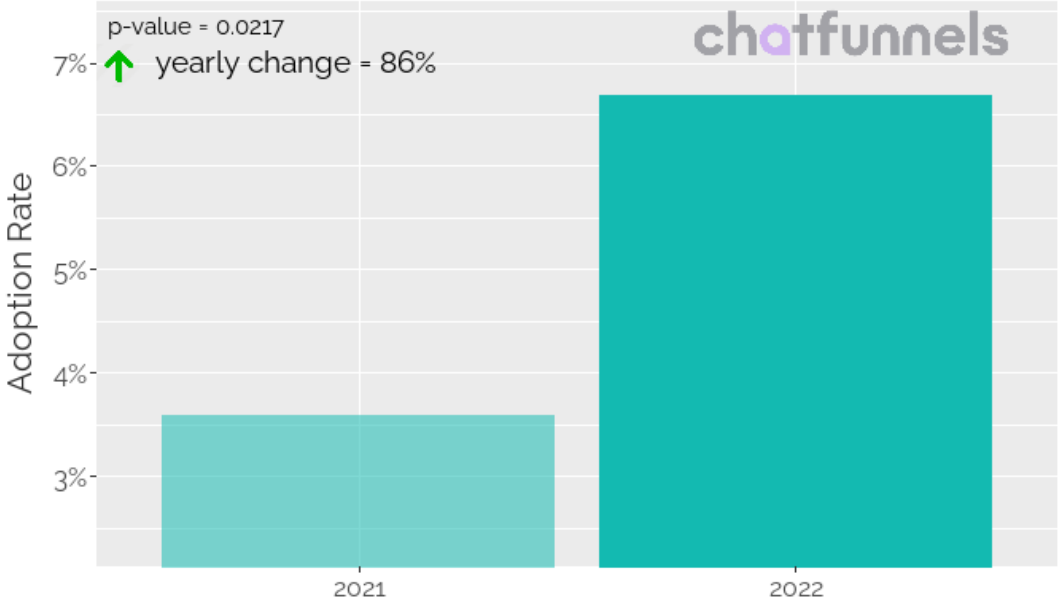


# 6sense Adoption Growth

In the ABM space, 6Sense saw a 86% increase in adoption (now at 6.6%). This rate of increase is higher than the overall increase in ABM adoption, which will be touched on later.

**86%**  
*Increase in Adoption*

## 6sense Adoption



### Overview

The 6sense Account Engagement Platform helps revenue teams identify and close more opportunities by putting the power of AI, big data and machine learning behind every member of the B2B revenue team.

### Headquarters

San Francisco, California

### Founded

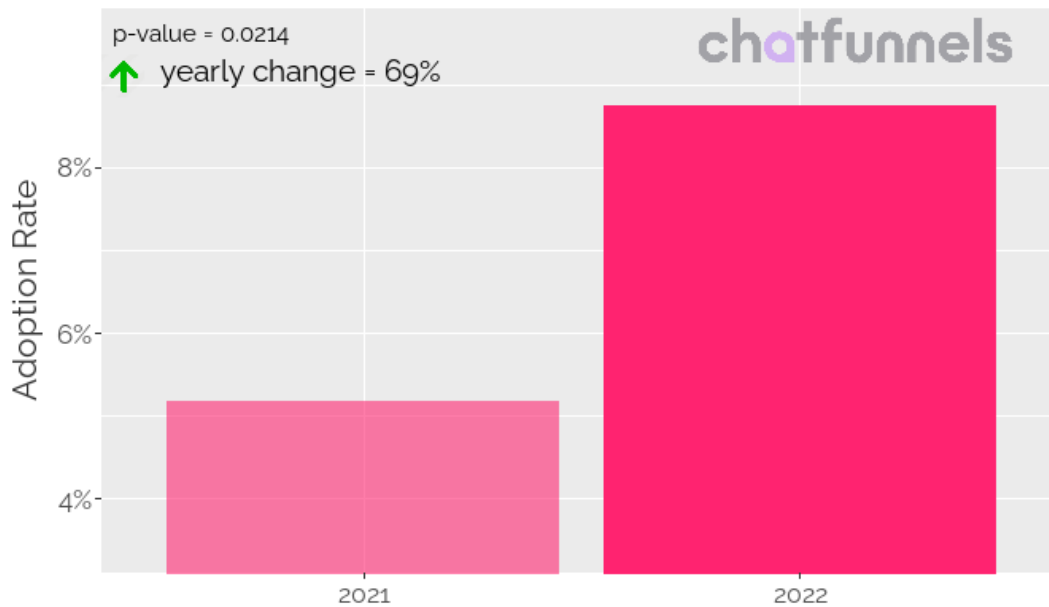
2013



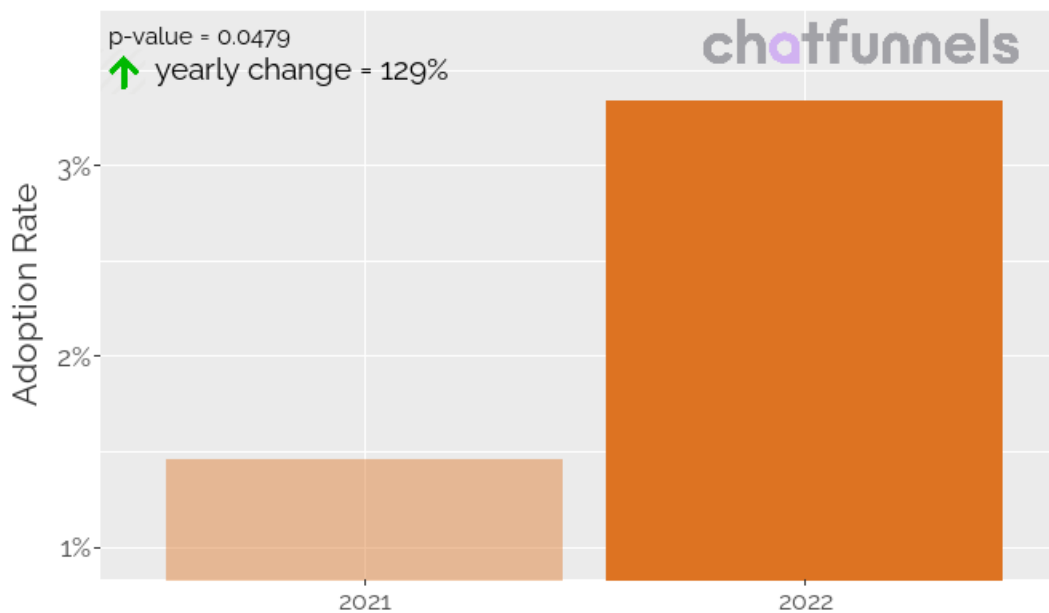
# Appendix

Several other tools saw major adoption increases as seen below.

## Gong Adoption



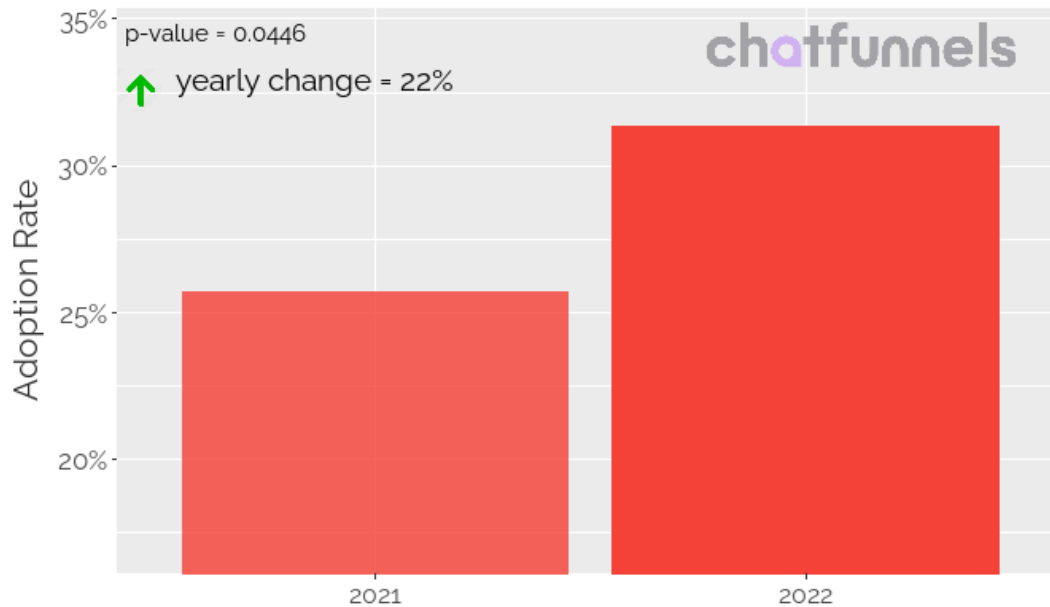
## Litmus Adoption



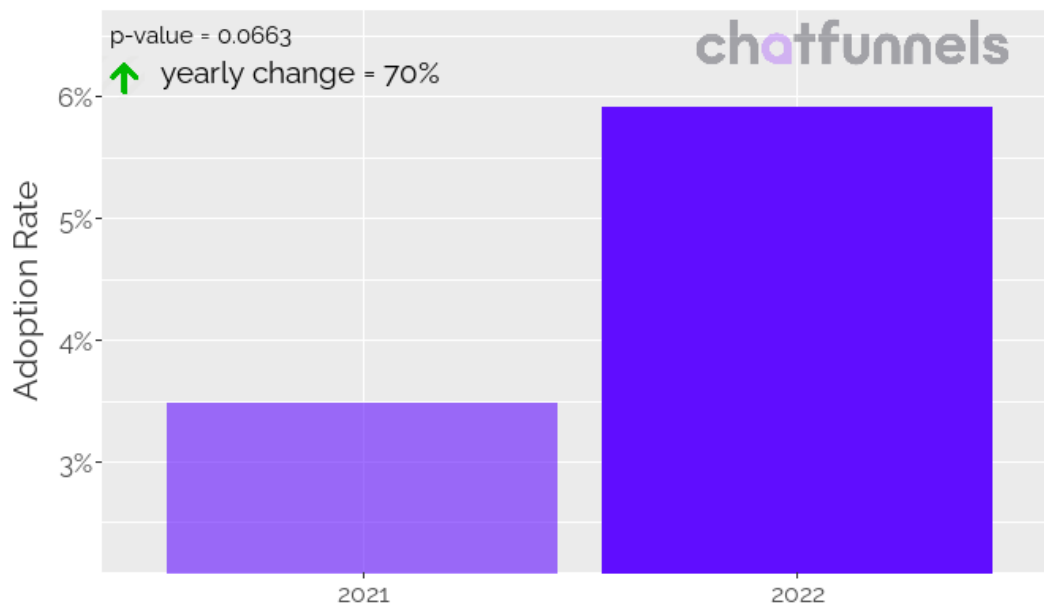
# Appendix

Several other tools saw major adoption increases as seen below.

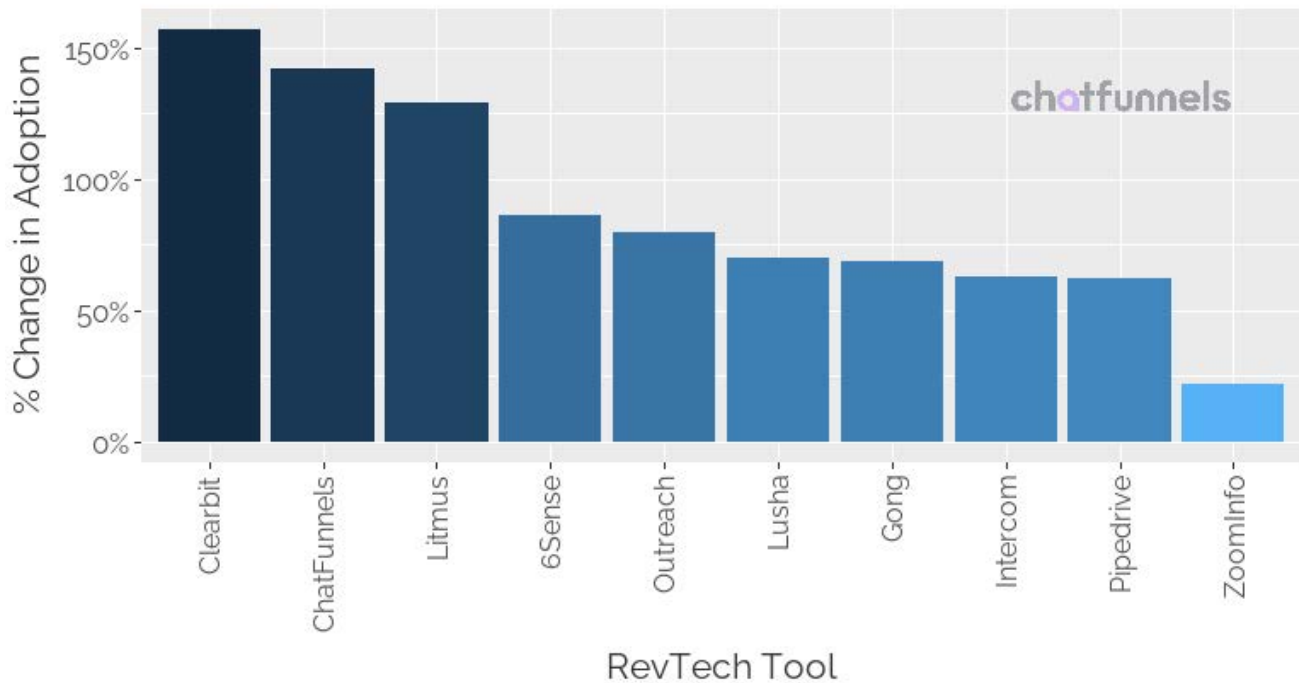
## ZoomInfo Adoption



## Lusha Adoption



# Most Significant Adoption Trends



## Summary of Significant Adoption Increases

Clearbit, ChatFunnels, and Litmus adoption more than doubled, while 6 more tools saw more than 50% growth.

The vendors included in this analysis are leading the charge for larger scale growth in RevTech industries as a whole.



**Clearbit**



**litmus**

**chatfunnels**

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# Significant Adoption Changes (RevTech Industries)

While many year over year trends existed on the vendor level, let's take a look at the broader industries that saw adoption changes.

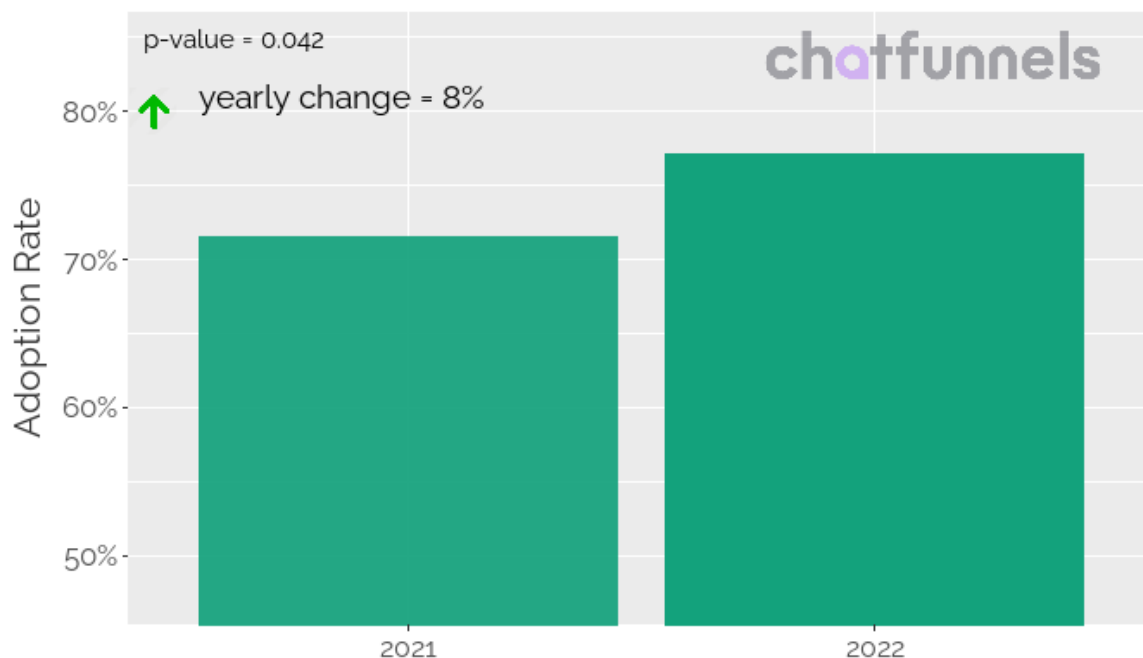
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## Marketing Automation

Tools such as Marketo, Pardot, and Eloqua exist in this category. These tools improve the efficiency of marketing strategies through drip marketing, workflows, and other forms of process automation.

Adoption is already quite high among respondents, but still increased 8% over the past year, and now sits at 77%. The industry is surely past its peak growth rate, but still continues to inch towards full adoption.

### Marketing Automation Adoption



# Sales Engagement

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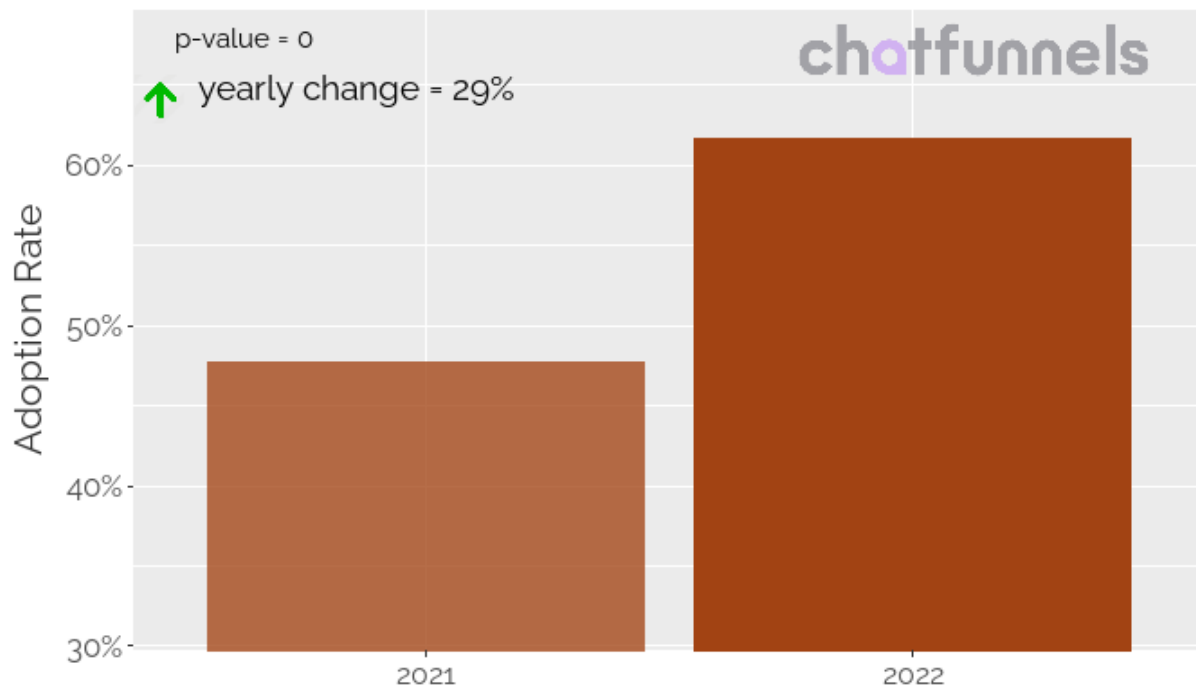
Sales Engagement tools aim to convert the sales outreach and nurturing process into a more systematic and repeatable sequence. Industry leaders include Outreach, Hubspot Sales Hub, and Salesloft.

**Overall adoption of these tools increased by 29% over the past year, going from 48% to just over 60%.**

More and more sales teams are trying to streamline their sales processes and use systematic approaches to better analyze BDR efficiency, optimal nurturing cadences, and the buying behaviors of their prospects.

This has become increasingly vital as BDRs and SDRs have become quite expensive over the last year. These tools allow for fewer appointment setters so that prospects can more quickly engage with AEs and deal closers.

## Sales Engagement Adoption



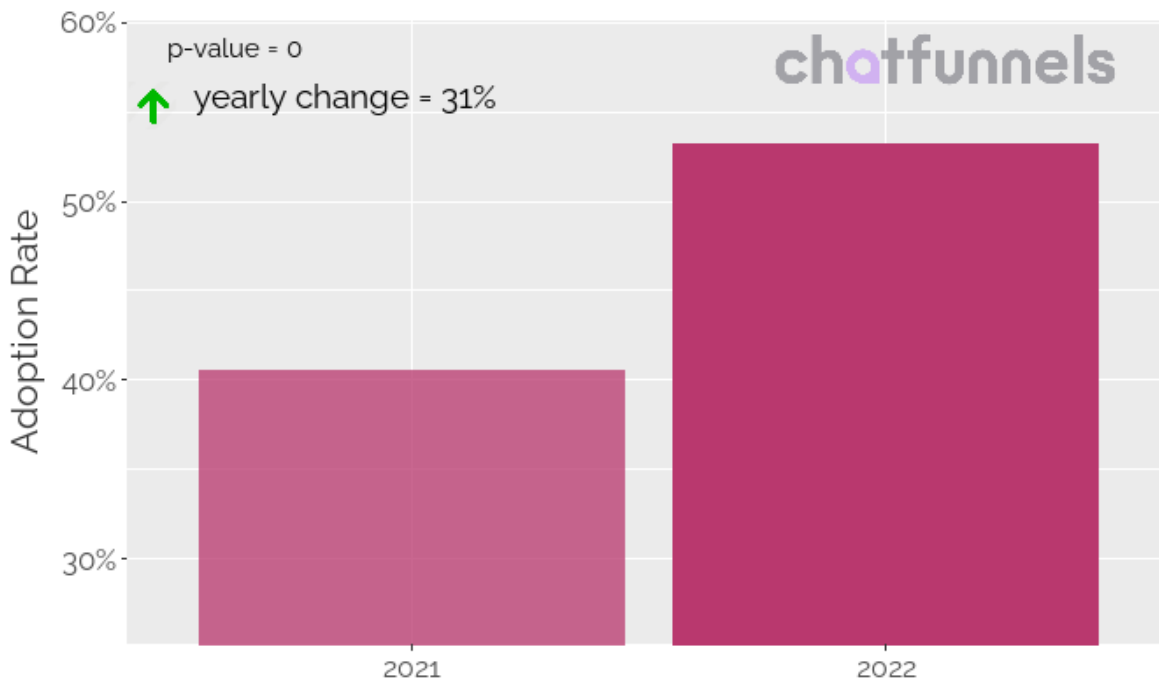
# Conversational Marketing

Conversational marketing provides a way for your marketing and sales teams to directly communicate with live site visitors without a form submission, demo request, etc. Whereas only 3 to 5% of your visitors will convert to an MQL in traditional communication methods (best case), chatbots and other conversational marketing tools can initiate live communication with the other 95%+ of your visitors, and interact with them at the peak of their interest.

As mentioned earlier, Account-Based Engagement platforms, like ChatFunnels, are expediting this growth by incorporating intricate segmentation and targeting into their live engagement efforts.

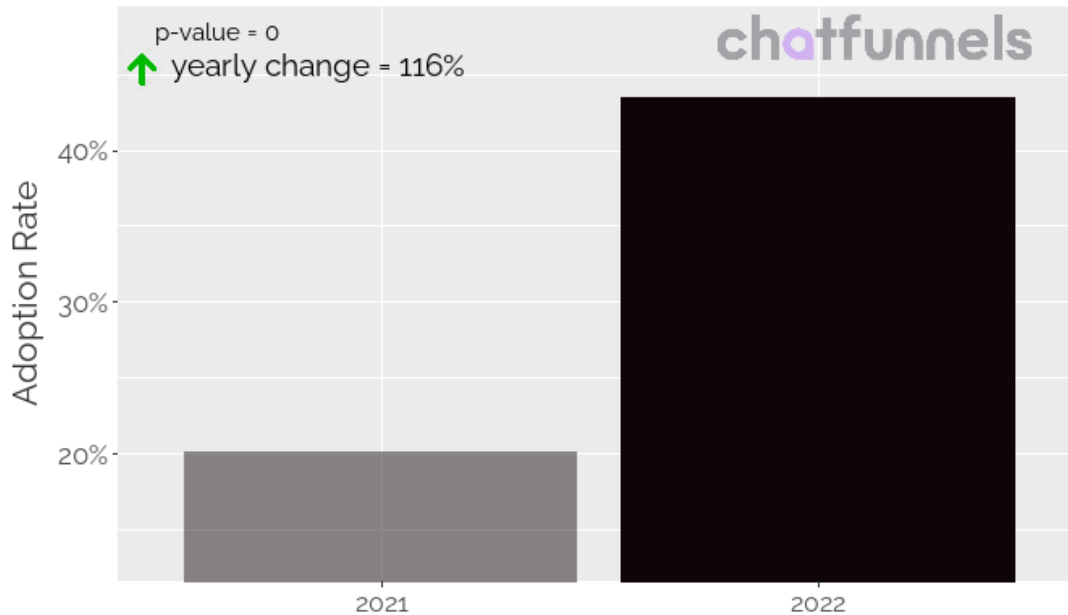
Initiate with  
**95%**  
of your Visitors

## Conversational Marketing Adoption



# Conversational Intelligence

## Conversational Intelligence Adoption



Sales and growth leaders are putting more emphasis on increasing conversion rates for sales conversations. From cold calls to live demos, conversational intelligence tools help to analyze conversations with prospects to better present the value of your product.

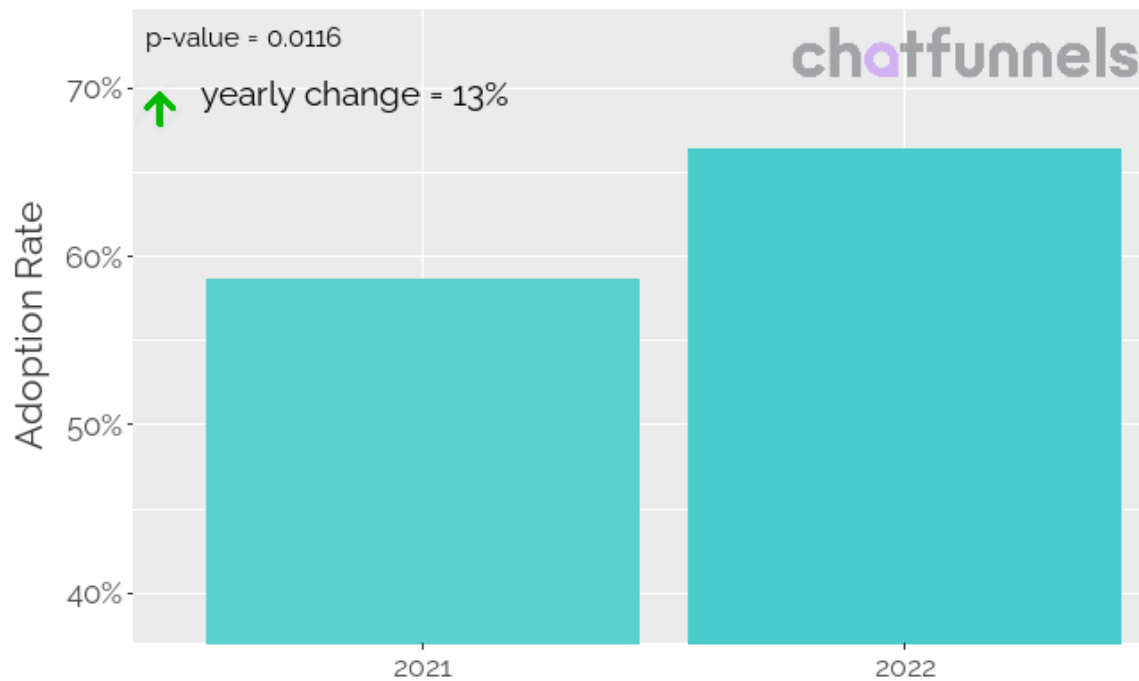
No technology saw a higher rate of growth than conversational intelligence. A year ago, only 20% of respondents indicated the adoption of such a tool, and in the most recent survey, almost 45% indicated so.

**Leading the pack are Gong, Outreach, Salesloft, and Chorus.ai. As seen earlier, Outreach saw the most growth over this time period.**

Similar to the high adoption pattern seen in sales engagement tools, growth leaders are shifting towards conversational intelligence tools to increase productivity and efficiency among their sales teams. This has become even more vital with the increased cost of appointment setters as mentioned earlier.



## SEO & PPC Adoption



Although the SEO optimization industry is past its peak growth period, a significant number of companies entered the market for a tool over the past year. Last year's survey found that 59% of respondents used an SEO/PPC tool, while this year's survey indicated that about 66% of respondents did.

# ABM

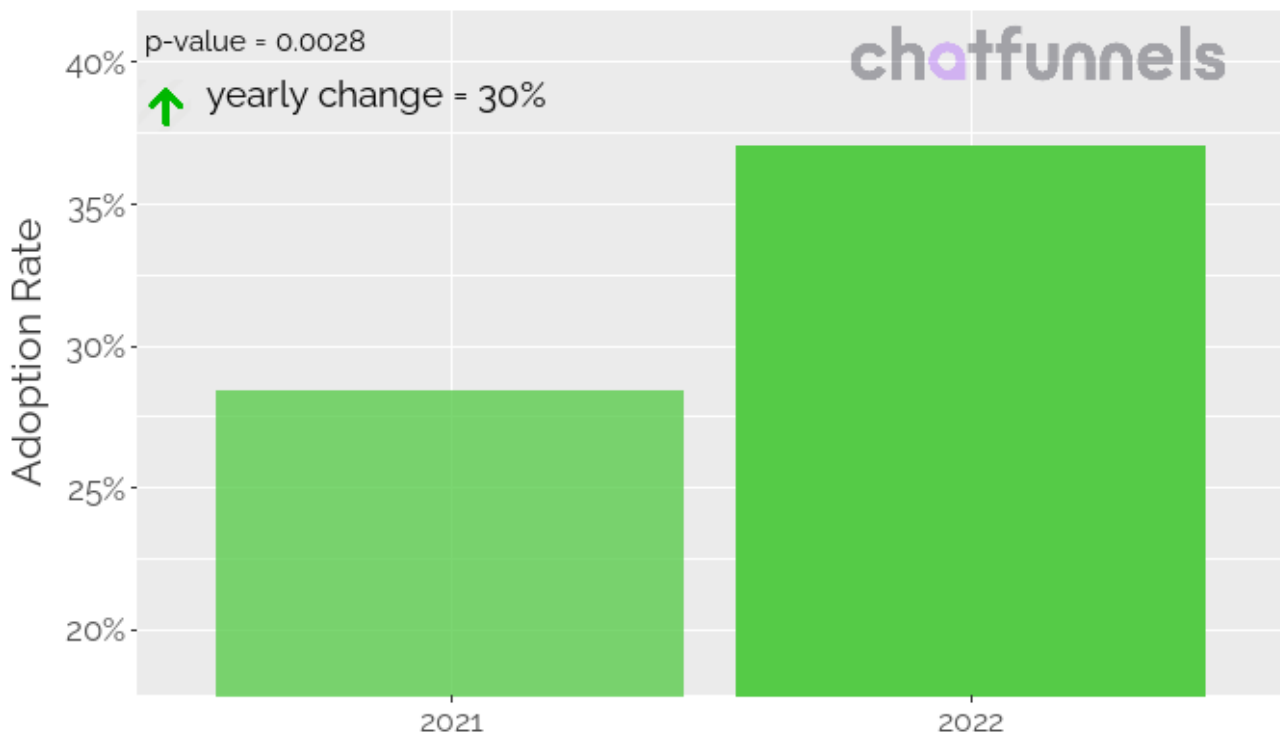
Account-Based Marketing is one of the fastest growing revenue strategies in the last several years. Many teams started looking for alternatives to traditional “spray and pray” outreach, which tends to be expensive on a cost-per-lead basis, and tiresome for BDRs, who have recently gained leverage in the job market.

ABM combines segmentation and targeting strategies with automation to create a uniquely efficient approach.

ABM adoption is up 30% from a year ago; 37.5% of respondents indicate that they currently adopt an ABM tool. If this growth rate remains steady going into next year, adoption will be at nearly 50%.

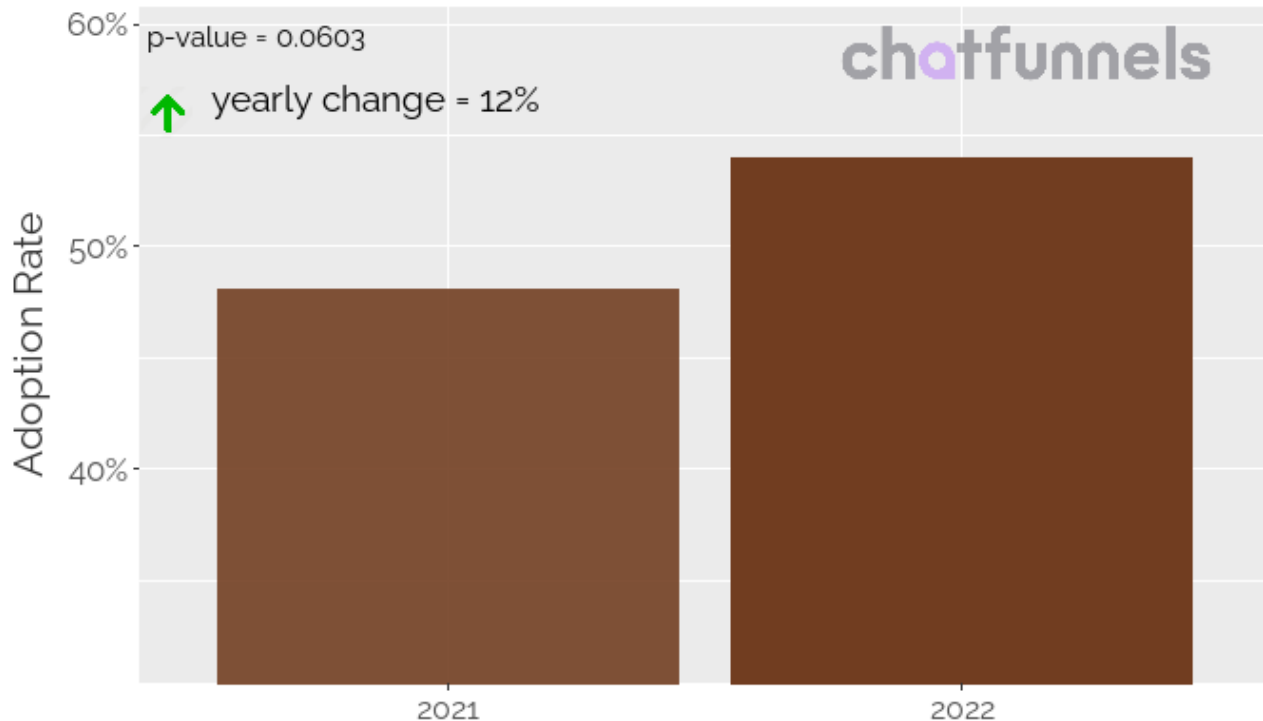
**ABM Increased**  
**30%**

## ABM Adoption



# Website Optimization

## Website Optimization Adoption



B2B companies often spend a majority of their budgets on driving traffic to their websites through SEO, paid search, paid social, email, etc. While many of these tools have existed for quite some time, marketers are now finally putting resources into optimizing the initial interaction these prospects have with their site through iterative testing.

The most popular of these tools is Google Optimize, who holds a vast majority of the market share. This is likely due to the non-existent price tag, the ease-of-use, and the compatibility with other G-Suite tools.

**Usage went up 12% over the last year**, and the latest survey results indicate that more than 50% of respondents now use a website optimization tool.

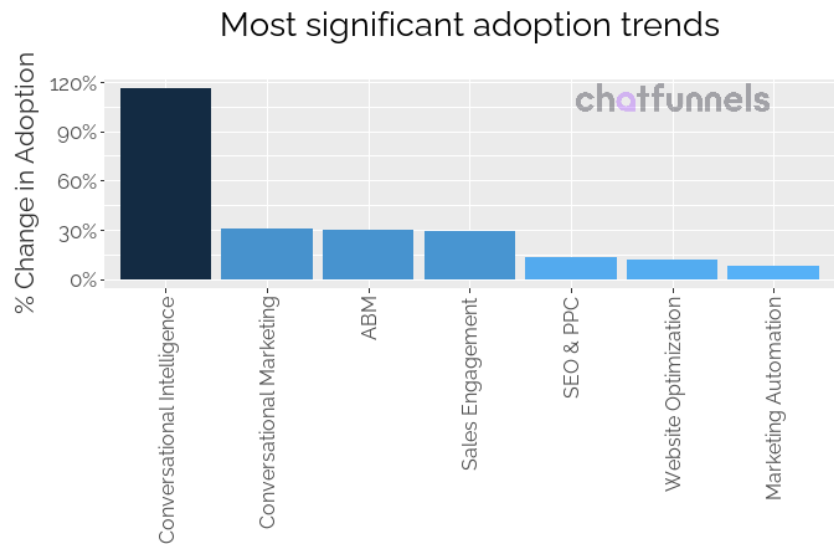
# Summary of Significant Changes

Of the 10 RevTech industries analyzed in this study, 7 of them saw a statistically significant increase in adoption, and none experienced a decline in adoption.

Conversational intelligence tools experienced more than 4 times the growth than any other group. Conversational Marketing, ABM, and Sales Engagement tools were all above 30% adoption growth, and the remaining 3 groups saw less than 15% growth.

These sweeping trends indicate that growth leaders are making cost-effective and revenue oriented changes due to the following market behaviors:

- **Increasing cost of BDRs and cold sales outreach.**
- **High cost of traditional lead lists and “spray and pray” tactics.**
- **Increase in perceived value of website visitors and live engagement.**



While a few companies saw declines in adoptions, these were not companies abandoning the technology but rather switching to competitors. This would suggest that across the board, RevTech is helping firms. In other words, more technology is leading to increased productivity and sales. Or said differently, once a technology is in place it is likely in place for a very long time. Significant market or consumer behaviors would have to change to warrant a transition away from such technologies.

Second, and not surprisingly, older technologies such as SEO, website optimization and marketing automation saw the slowest growth. What is surprising is that they continue to grow despite their relative age.

# Company Ages Effects on RevTech Adoption

## Section Introduction

RevTech tools and technologies often favor differing organization sizes. This is often because they deliberately tailor their functionality to bigger or smaller companies. Larger companies might have larger budgets, and may value stability, scalability, and usability over innovation. Smaller companies may be more sensitive to price, and be more open to steeper learning curves and down time in exchange for frequent releases and new features.

We broke down usage of the more popular RevTech tools by company age to get a better idea of who is using what tech.

**chatfunnels**



### Overview

We bring companies and customers together on the #1 CRM. Sharing the news, events, and innovation you need to change the world for good.

### Headquarters

San Francisco, CA

### Founded

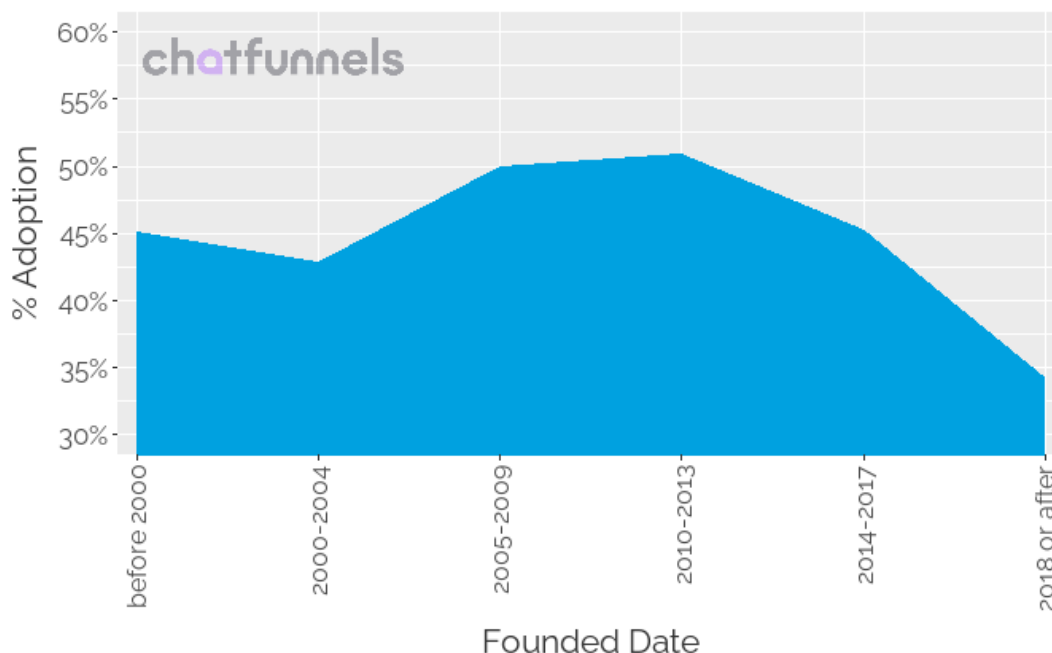
1999

Account-Based Marketing is one of the fastest growing revenue strategies in the last several years. Many teams started looking for alternatives to traditional “spray and pray” outreach, which tends to be expensive on a cost-per-lead basis, and tiresome for BDRs, who have recently gained leverage in the job market.

ABM combines segmentation and targeting strategies with automation to create a uniquely efficient approach.

**ABM adoption is up 30% from a year ago;** 37.5% of respondents indicate that they currently adopt an ABM tool. If this growth rate remains steady going into next year, adoption will be at nearly 50%.

## Salesforce Adoption by Company Age





### Overview

HubSpot is a leading CRM platform that provides software and support to help businesses grow better.

### Headquarters

Cambridge, MA

### Founded

2006

Hubspot appears to be the CRM of choice for many younger companies. Adoption is about even with Salesforce for companies founded in 2014 to 2017, but higher than Salesforce for the youngest companies.

Adoption rates are very positively correlated with founded date; the oldest companies generally use Hubspot the least. Hubspot is especially intriguing to smaller B2B companies for a few reasons:

- **Hubspot wasn't founded until 2006**

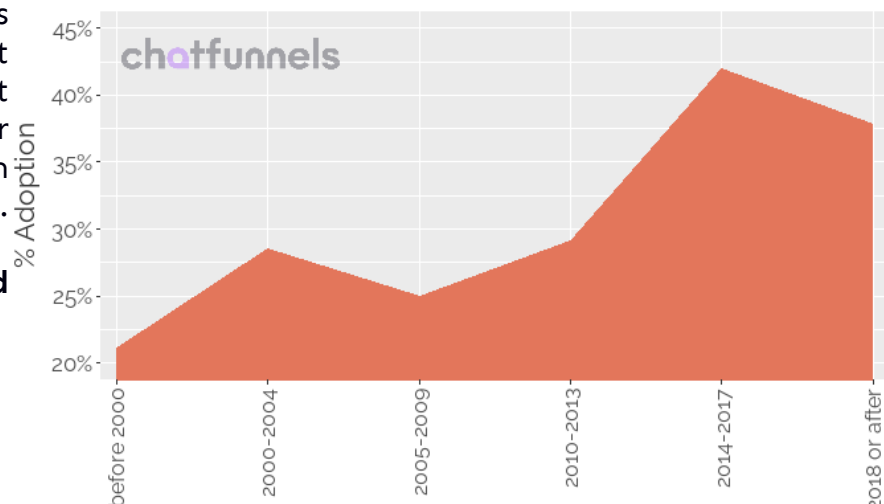
The development of Hubspot's growth suite was far behind Salesforce, and therefore was less enticing to companies that were aging during this time. But younger companies started taking notice once Hubspot started maturing, hence the high adoption rates among companies less than a decade old.

- **Hubspot's full-funnel platform**

Start-ups can't afford to waste a lot of time learning new tech. In a lot of cases, it might be beneficial to choose a one vendor solution for their entire growth team. Hubspot CRM, Marketing Hub, Sales Hub, etc. effectively create an integrated suite of growth products that make onboarding easy, and whose learning curve is shared across departments. Their asset creation and management tools also make it easy for small businesses to form their brand and messaging.

- **Small business and start-up focused plan**

Hubspot Adoption by Company Age





**Overview**  
Mailchimp is a leading all-in-one marketing and commerce platform for entrepreneurs.

**Headquarters**  
Atlanta, GA  
**Founded**  
2001

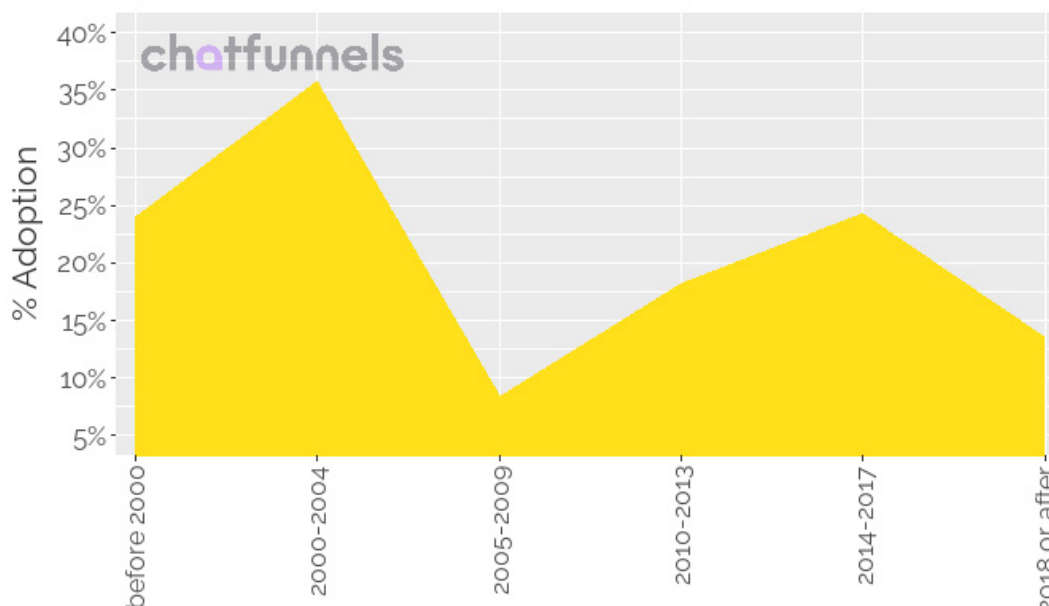
Mailchimp has a very interesting distribution across company ages. Two distinct local maximums exist for companies founded between 2000 and 2004, and for companies founded between 2014 and 2017.

The first peak makes a lot of sense. Older companies are more likely to continue traditional marketing methods like email marketing, especially when they have formed large, loyal customer bases to target with long-term drip campaigns and transactional emails.

The second peak could be due to Mailchimp's All-in-one Marketing Platform launched just a few years ago. These mid-sized companies are much more likely to keep their traditional email marketing platform in their tech stack when coupled with a Marketing Orchestration tool that can compete with Marketo, Eloqua, etc.

What about the low adoption rates between these two peaks? These firms have likely moved on from traditional email tools, but adopted other marketing automation/orchestration tools before Mailchimp introduced their all-encompassing platform. These companies were up to a decade old before these features were released, and a majority of them likely had their tech stacks cemented into place.

## Mailchimp Adoption by Company Age







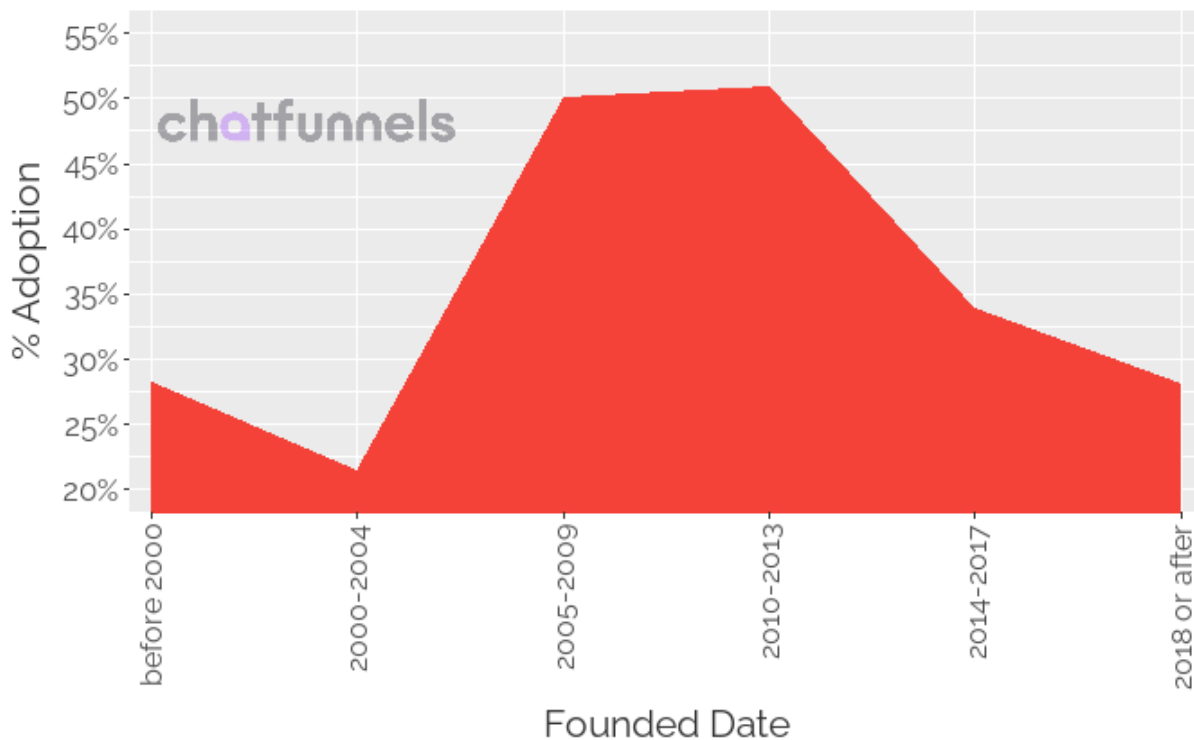
# zoominfo

**Overview**  
Our platform empowers business-to-business sales, marketing, and recruiting professionals to hit their number by pairing best-in-class technology with unrivaled data coverage, accuracy, and depth of contacts.

**Headquarters**  
Vancouver, WA  
**Founded**  
2000

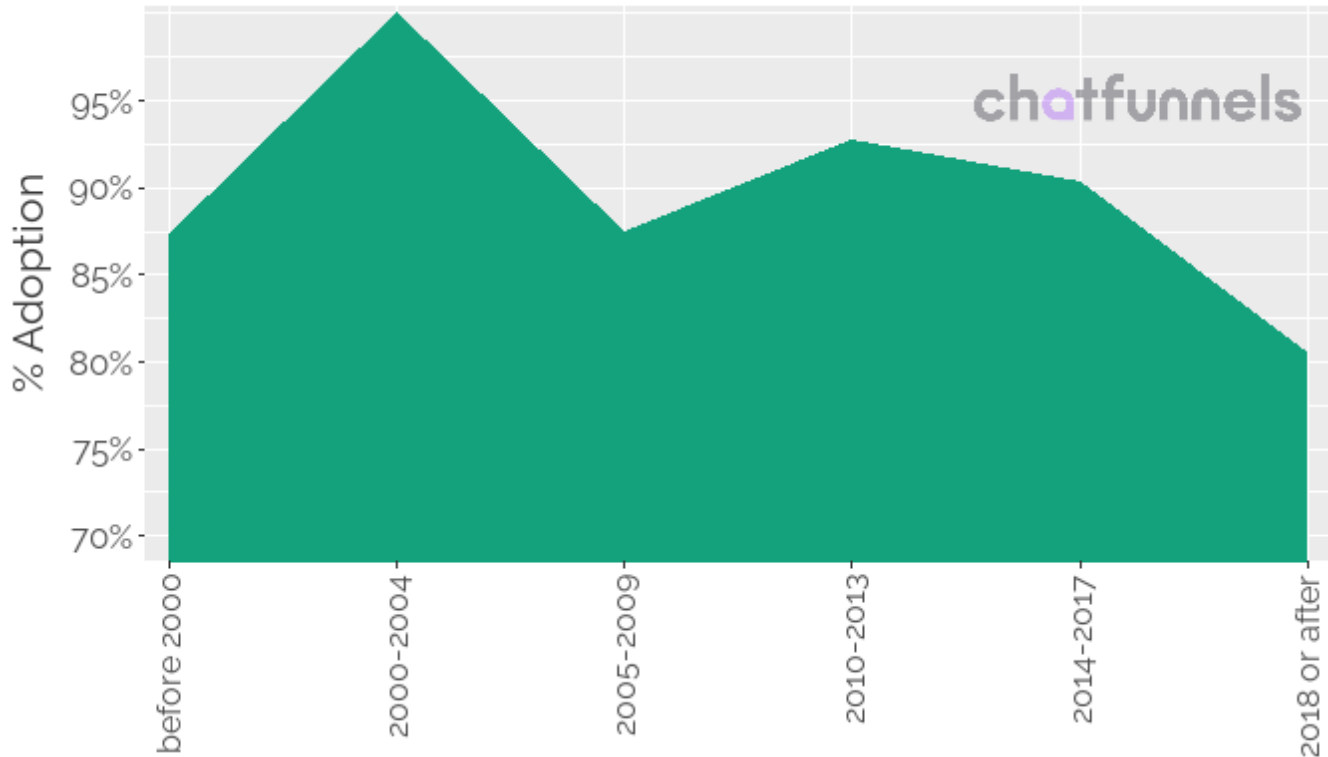
Another “bell curve” type distribution exists for ZoomInfo’s adoption. Older companies are significantly less likely to use ZoomInfo (less than 30%), while companies founded between 2005 and 2013 are more than 50% likely to use it.

## ZoomInfo Adoption by Company Age



Why are older companies opting to use other sales intelligence tools? Sales intelligence usage isn’t high for these companies, but it isn’t as low as it may suggest by looking at ZoomInfo usage.

## CRM Adoption by Company Age



**Most groups  
Reported  
85%**

CRMs are the most widely adopted type of RevTech, and operate as the operational backbone for most revenue teams.

Every group reported more than 80% adoption, and the youngest group was the only one who didn't report 85%+. It's possible that many of these small companies are planning on implementing a CRM, but their prospect base, budget, resources, etc. don't justify it just yet.

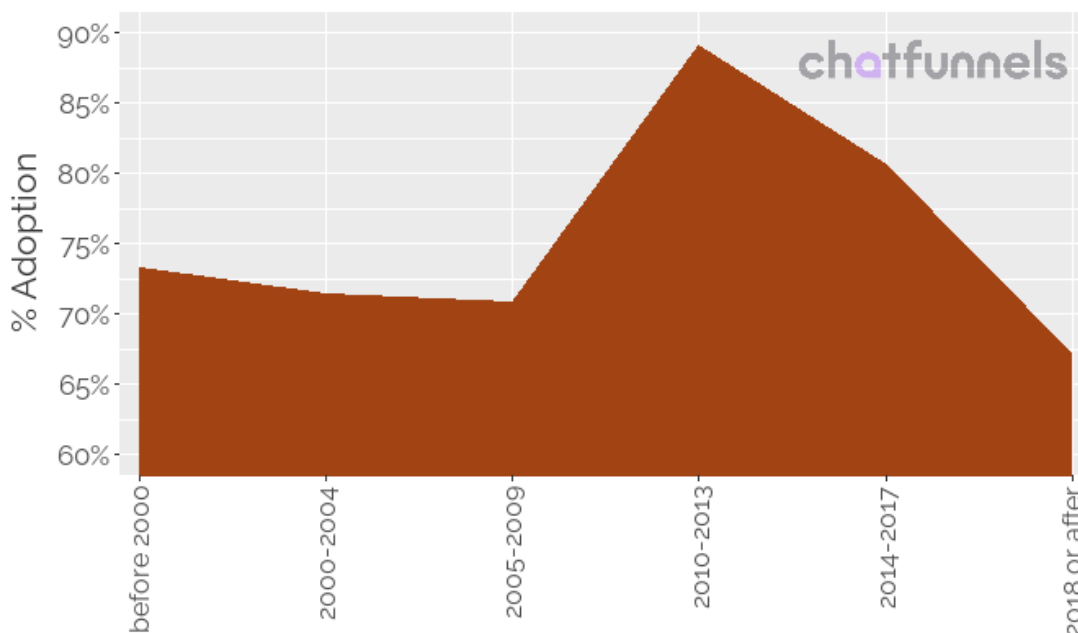
# Marketing Automation

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A clear and distinct behavior change exists for those companies founded after 2010. **While adoption for older companies ranges between 70-73%, adoption sharply increases to 88% for companies founded between 2010 and 2013.**

The more traditional marketing techniques of these older firms don't always necessitate workflow and automation tools. Furthermore, their generally higher market share and protection from competition doesn't incentivize innovation as much as the conditions of younger firms do.

## Marketing Adoption by Company Age



As we start looking at the youngest companies, adoption is much lower. This might be more of a budgetary or resource allocation issue more so than a long-term strategy. Start-ups are usually able to make do with in-house automation or workflows within other tools while under budget or resource constraints.

# Conversational Intelligence

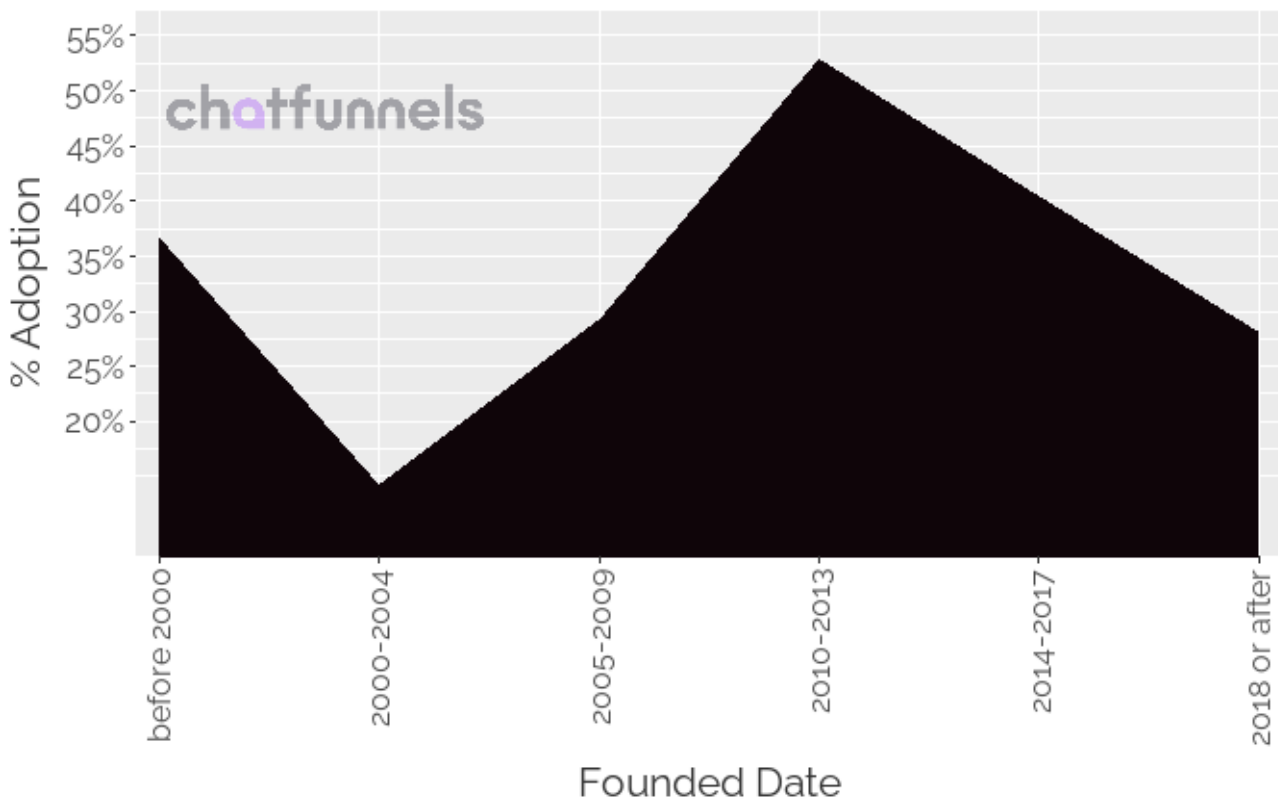
RevTech's fastest growing industry has a peculiar distribution when it comes to company age.

Why do so many companies founded before 2000 adopt conversational intelligence tools ?

This could be due to established firms using conversational intelligence to optimize their large support and customer service call centers, rather than just for sales-targeted conversations. The scale of these retention activities can benefit from small tweaks in call language, and the high volume of data can make inefficiencies easier to spot.

**Everything else about this distribution falls in line with what we see with overall RevTech usage.**

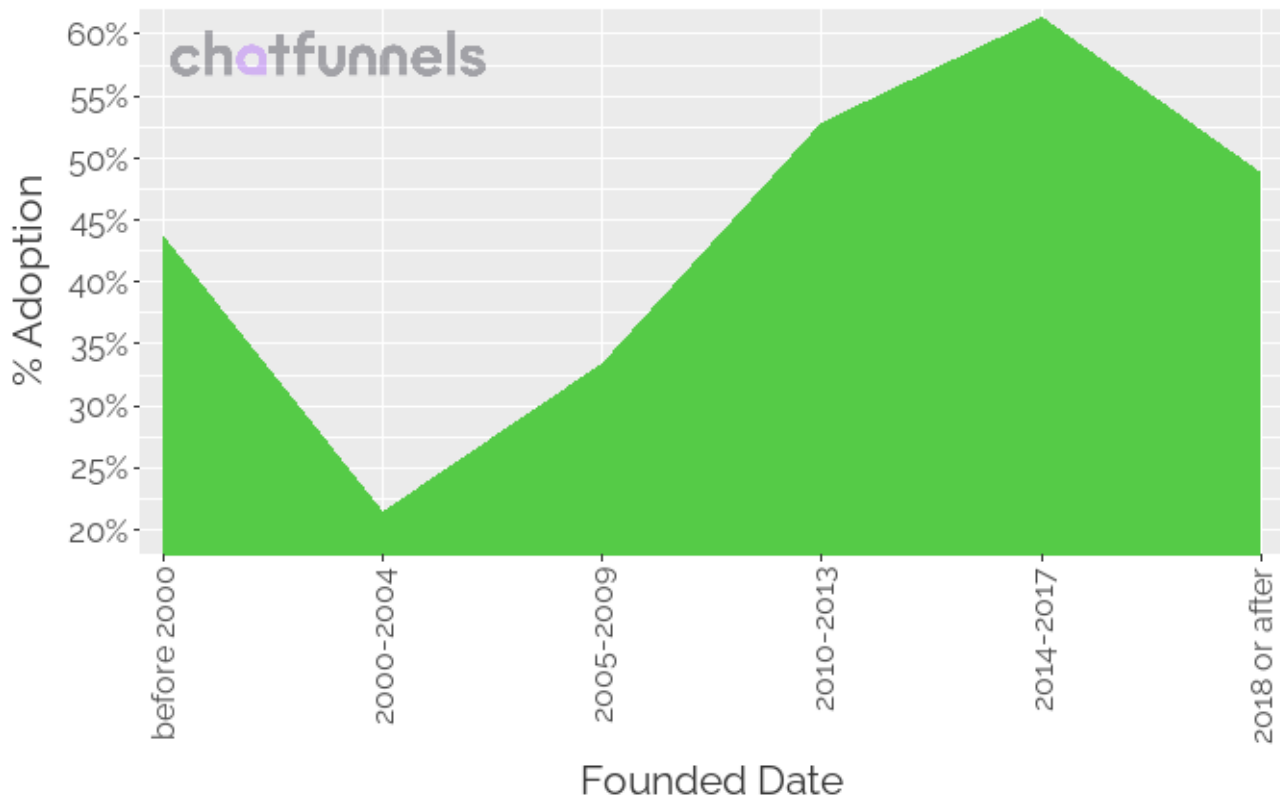
## Conversational Intelligence Adoption by Company Age



# Conversational Marketing

Aside from a peculiar spike for the oldest companies, conversational marketing adoption tends to increase as we start looking at younger companies.

## Conversational Marketing Adoption by Company Age



Conversational marketing tools are especially important for these younger firms, who are still trying to form their ICPs and define their buyer journeys. It is also much cheaper to interact with more prospects already on your site, and therefore widen the upper funnel, than forking out more money for PPC.

Essentially, **smaller companies have a higher cost incentive and better sales structure to interact with visitors that already exist**, rather than drive more traffic to create MQLs.

# Email Marketing

It's not a well kept secret that email marketing is becoming less and less popular. While older companies are still using these tools at high rates, it can be argued that this is due to their lack of flexibility, or even need for flexibility.

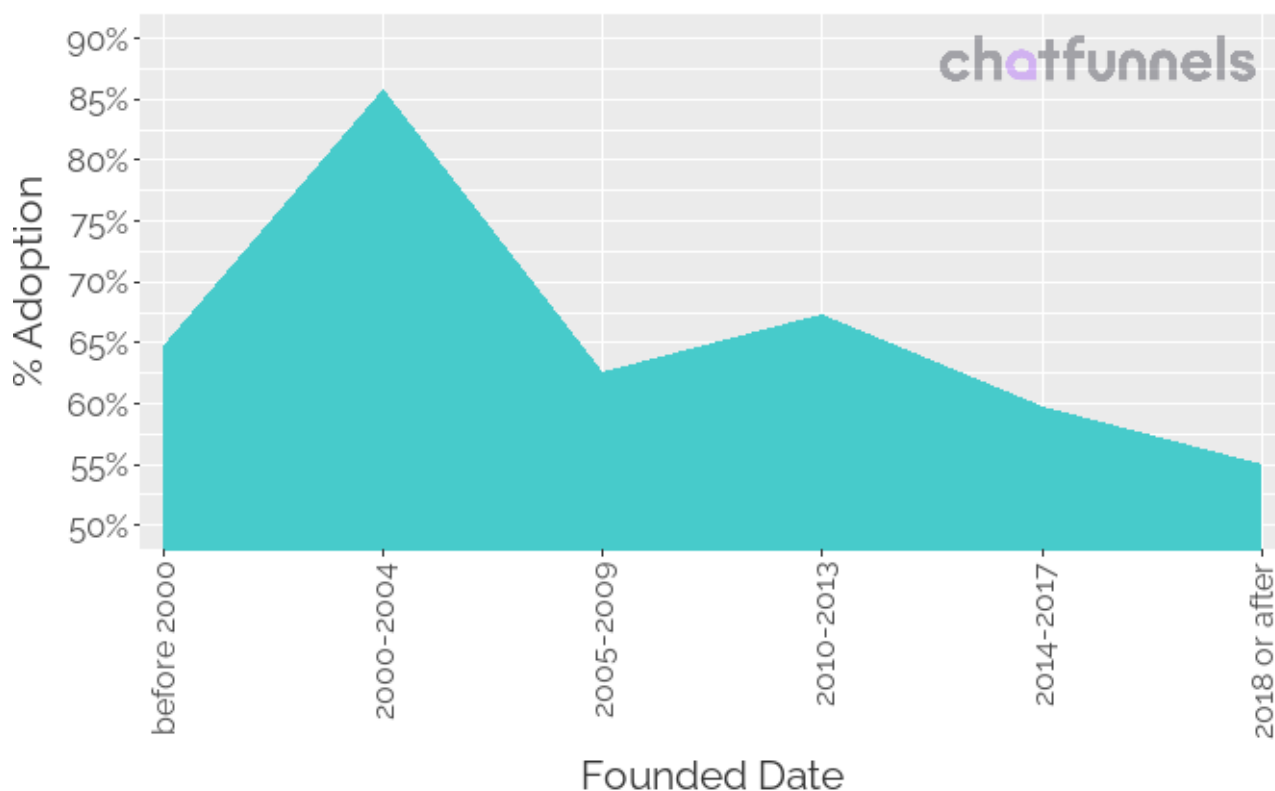
Younger companies, especially start-ups, reported less than 60% usage. They are less likely to implement these tools, as many marketing automation and orchestration tools across different industries (Marketo, ChatFunnels, Hubspot, etc.), have similar functionality with better integration with other systems.

*Start-ups reported*

**85%**

*Usage of Email Marketing*

## Email Marketing Adoption by Company Age

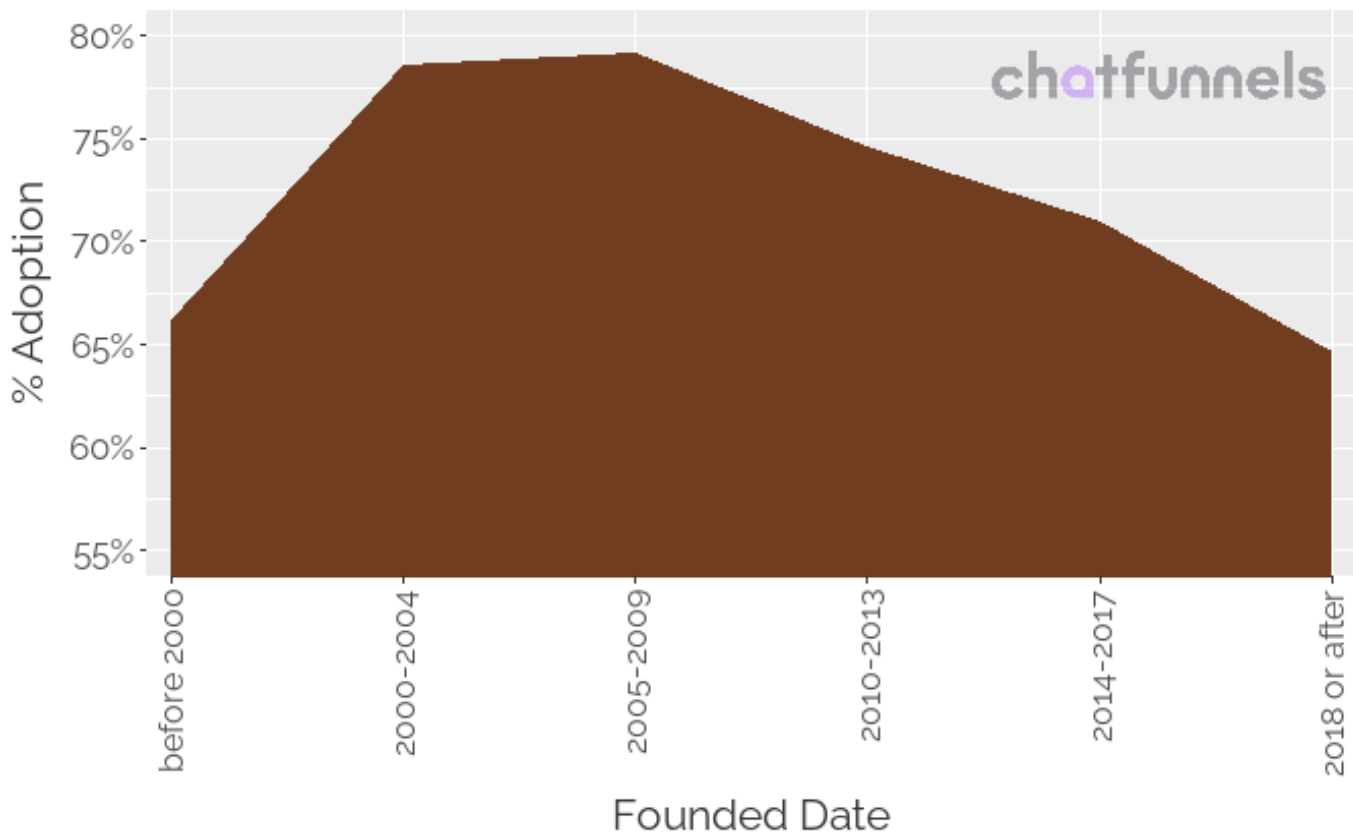


# Sales Intelligence

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## Sales Intelligence Adoption by Company Age



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## 2022 adoption rates

How does vendor distribution among various RevTech industries look heading into 2022?

While the most significant year-over-year changes were explained earlier, lets look at where market distribution stands today.

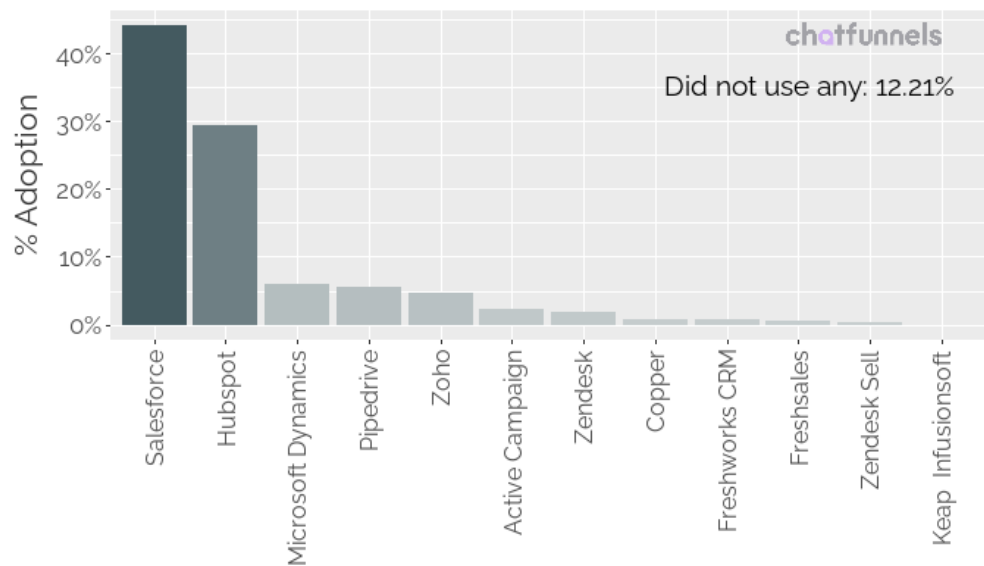
\*Visualizations below don't include those who responded "Other"; these responses are also not included in the "Did not use any" category.



# CRM Adoption

The CRM market has been notoriously top-heavy for quite some time. In the latest survey results, **Salesforce (44%) and Hubspot (30%)**, lead the pack for adoption rates. No other CRM had more than **7% adoption**, indicating just how strong of a hold the top 2 vendors have.

## Industry Adoption - CRM

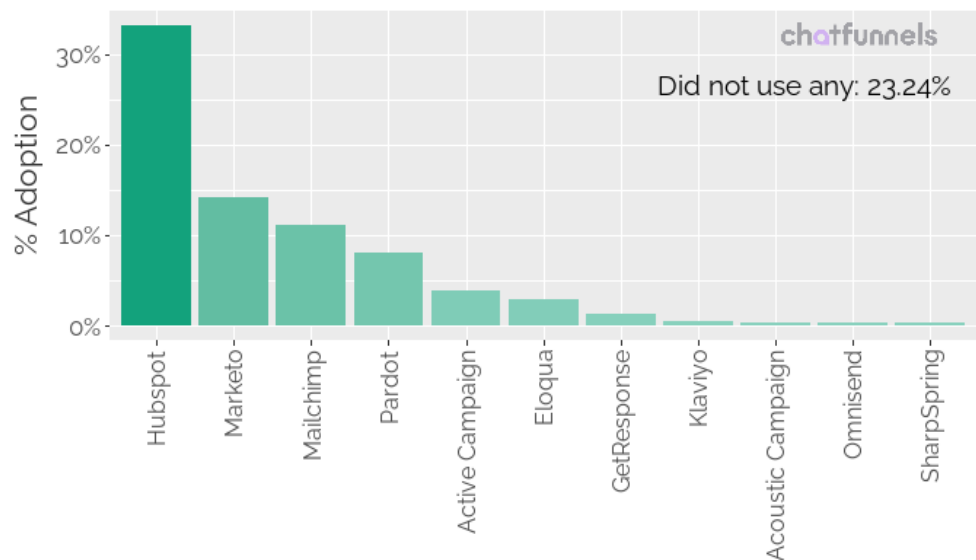


# Marketing Automation

While Hubspot Marketing Hub has a firm grasp as the market leader (33% adoption), the rest of the industry remains fairly competitive.

Marketo, Mailchimp's Marketing Platform, and Pardot all have significant adoption rates (ranging from 8% to 14%).

## Industry Adoption - Marketing Automation



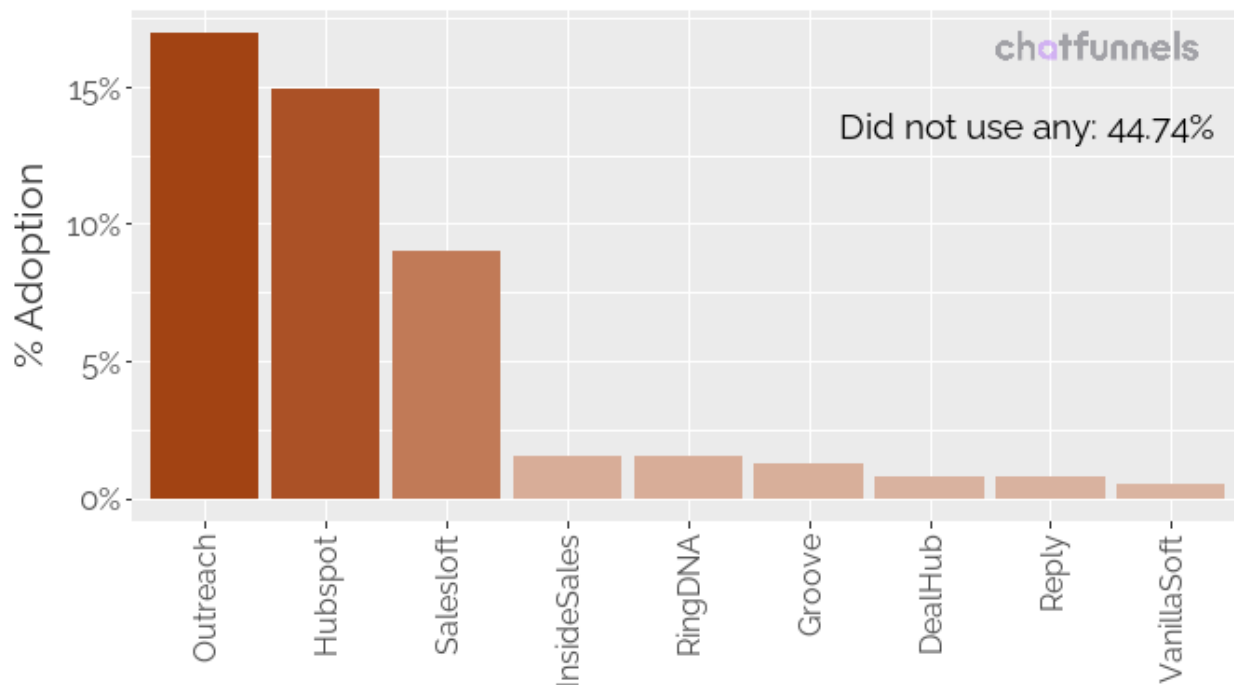
# Sales Engagement

Similar to the CRM market, the sales engagement market is very concentrated among the top few vendors.

In this case, **3 tools control the market. Outreach (19%), Hubspot Sales Hub (15%), and Salesloft (8%)** tower over the remaining competition; none of which have higher than 3% market adoption.

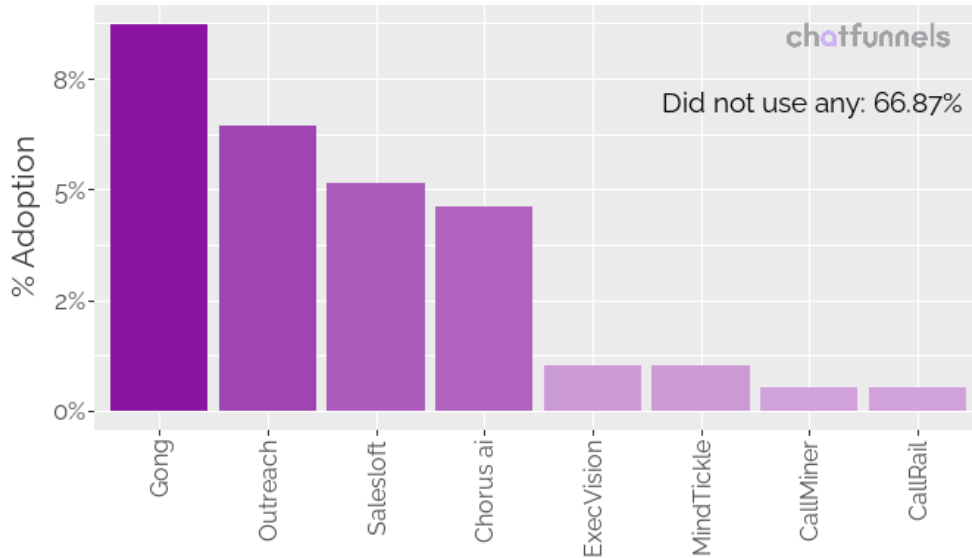
This market still has plenty of room to grow, with 38% of respondents using no sales engagement tools; but given Outreach's surge in adoption, and little movement among the less adopted vendors over the last year, the top-heavy nature of this market may be here to stay.

## Industry Adoption - Sales Engagement



# Conversational Intelligence

## Industry Adoption Conversational Intelligence



The fastest growing RevTech industry is also the most competitive. The top 4 vendors are all within a few percentage points, with **Gong leading the way at 10% adoption.**

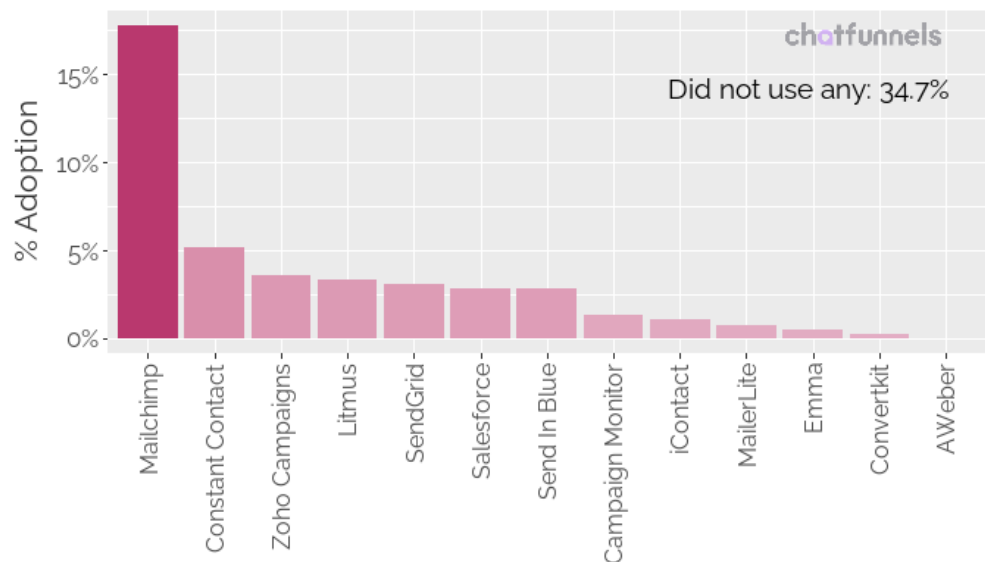
Most of the market leaders in this industry are rapidly growing alongside the industry itself, as we saw earlier. Seeing as more than half of respondents still don't use any conversational intelligence tool, there is a lot of room for market share movement.

# Email Marketing

Mailchimp remains the market leader for email marketing tools. Despite its grip on the market, alternatives remain fairly competitive; **6 vendors currently experience between 3% and 5% adoption.**

As email marketing adoption growth has flatlined, it's hard to believe there will be much movement in the near future.

## Industry Adoption - Email Marketing

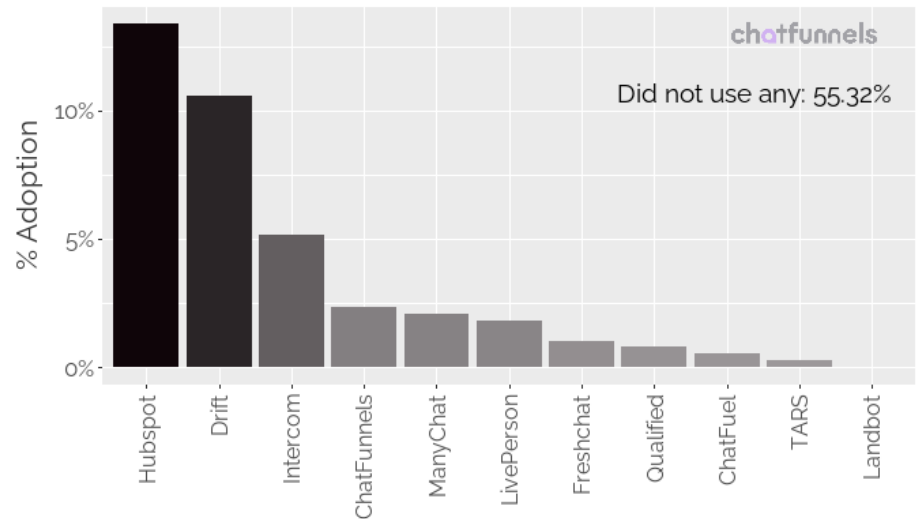


# Conversational Marketing

While the conversational marketing industry has a few significant market leaders, substantial movement since 2021, coupled with rapid industry growth leaves lots of room for new vendors.

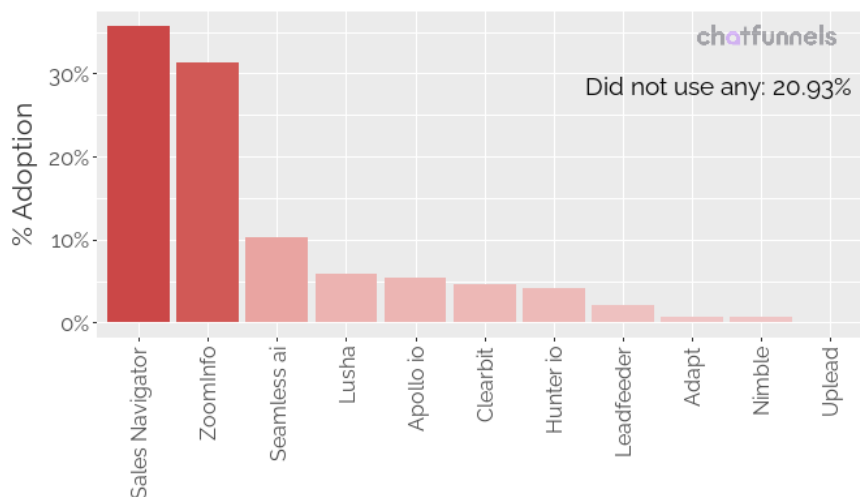
**Hubspot (17% adoption) and Drift (10% adoption) lead the market.** However, big usage increases for both Intercom and ChatFunnels could indicate a more competitive market in the near future.

## Industry Adoption Conversational Marketing



# Sales Intelligence

## Industry Adoption - Sales Intelligence

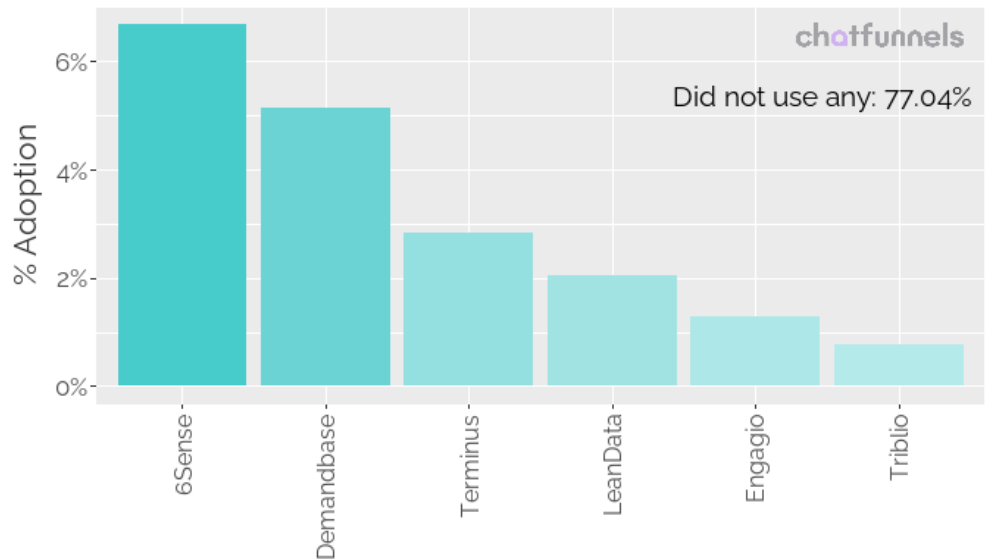


The distribution of sales intelligence vendors is similar to the conversational marketing industry we just addressed. **Two obvious market leaders exist (Sales Navigator and ZoomInfo), with a half dozen vendors at around 10% reported adoption.** Some of the dynamics differ, however. The only vendor pushing upwards in adoption is Clearbit, and ZoomInfo, who is already a market leader, also saw significant adoption increases over the last year.

# Account-Based Marketing (ABM)

The ABM industry has relatively less vendors than most other RevTech categories. **6Sense and Demandbase have the highest adoption rates**, followed by Terminus, LeanData, Engagio, and Triblio (all under 4% adoption).

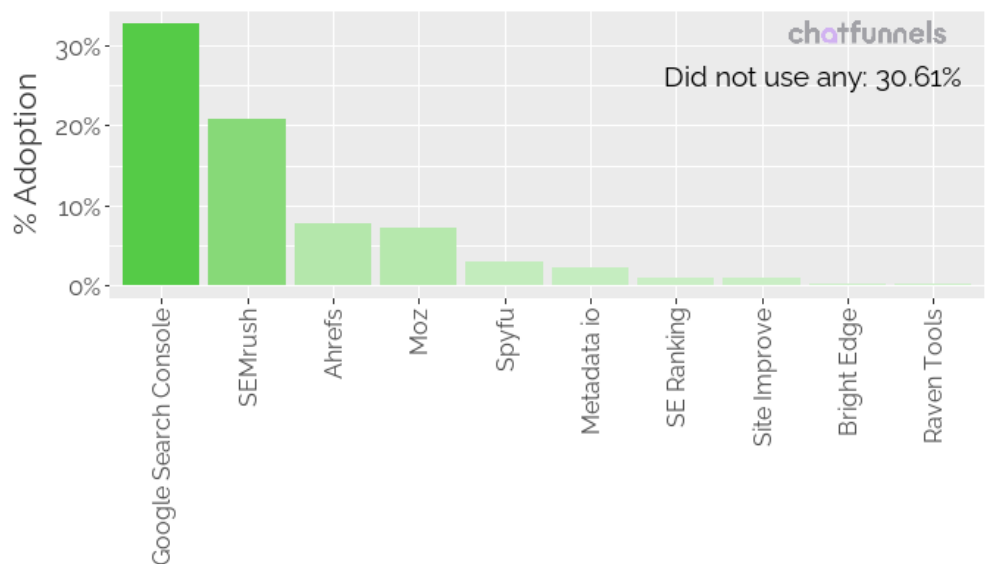
## Industry Adoption - ABM



# SEO & PPC

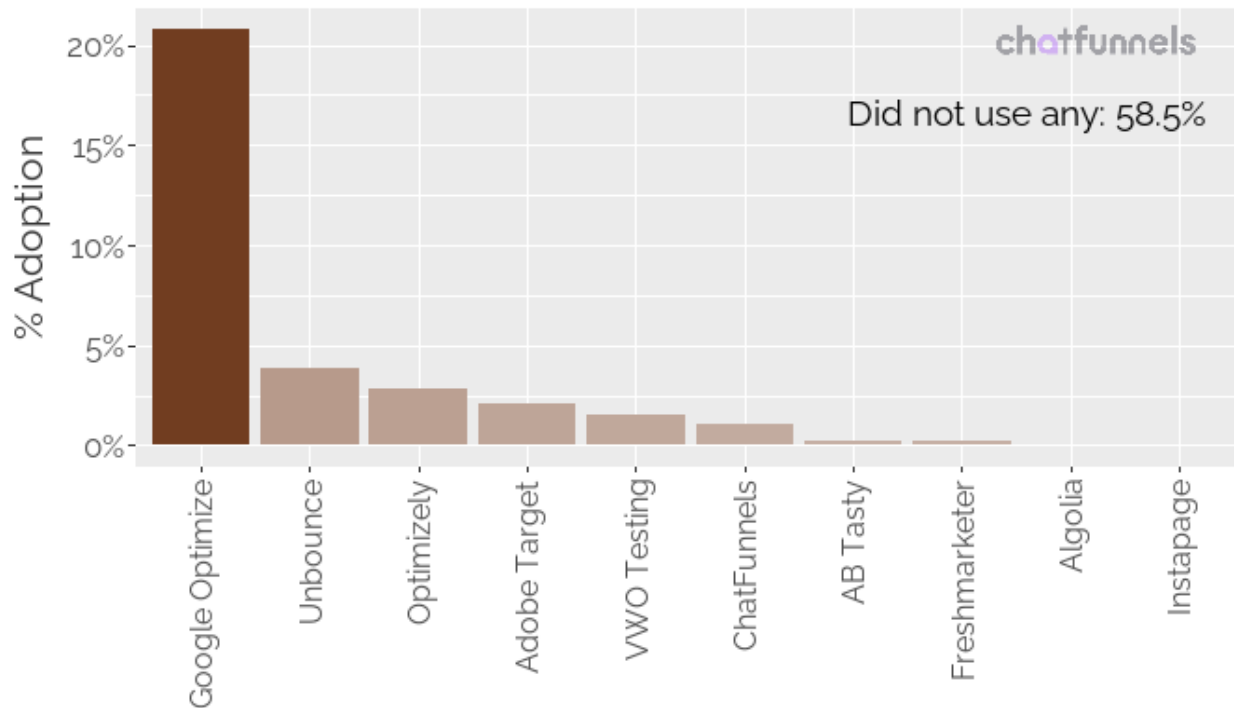
SEO & PPC tools are among the most widely used among respondents. **Google's solution, Google Search Console, sits at 32% adoption.** Outside of SEMrush (20%), no other vendors come close to Google Search Console.

## Industry Adoption - SEO & PPC



# Website Optimization

## Industry Adoption - Website Optimization



Google Optimize's stronghold on the website optimization market is substantial; while only just over 50% of respondents report using an optimization tool, 22% of respondents use Google Optimize. This means that Google Optimize owns about half of the market, while paid options like Unbounce, Optimizely, and several smaller vendors see very little adoption.

Unless the paid vendors can provide innovative features not provided by Google Optimize, the growth of this industry will be mostly absorbed by Google's solution

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# RevTech market concentration

The results collected also presented some interesting insights into the market concentration of various technology groups. The graphic below shows the collective market share of the three most popular tools in each group. The least diversified market belongs to sales engagement tools; **Outreach, Salesloft, and Hubspot Sales Hub, combine for nearly 90% of this market.**

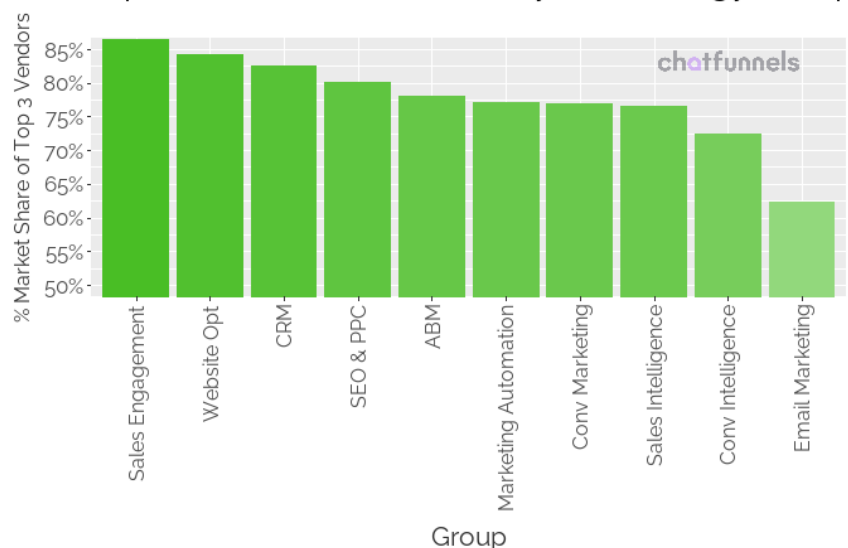
Website and Conversion Optimization tools have gained little traction on Google Optimize, whose free and easy platform is hard to pass up. Google Optimize alone owns 80%+ of its respective market, the most of any category. Only 16% of respondents used an optimization tool that wasn't Google Optimize.

The CRM market is notoriously top-heavy, and sits just behind Sales Engagement/ Website Optimization at about 80% share for the top 3 vendors. What this doesn't show is that it's really the top 2 vendors who are making a dent. Salesforce and Hubspot take up nearly 75% of all CRM users.

Most other markets lie between 70 to 75 percent; except for Email Marketing. **With the top 3 vendors only taking up 65% of the market,**

demand gen leaders are in much less agreement on which tools to use. Looking at the adoption distribution below, Mailchimp is definitely the market leader; but alternative options are much more expansive than in other markets. The next six most popular email marketing tools all have very similar market share. Especially considering that 30%+ of marketers are not using email marketing tools, there is likely room to grow for these competitors. Although the lack of usage may be indicative of a movement away from email as an effective marketing channel. Adoption rates do not depart significantly from those in 2021, however, so any migration from email to other strategies was likely previous to the last two years.

Top Vendor Concentration by Technology Group



# Conclusion

Across industries, company sizes, and growth stages, RevTech is being adopted by more and more companies. Marketing and sales strategists should take note of the emerging industries and vendors within the RevTech space, and consider adopting the appropriate tools to elevate growth.

While trends differ based on different factors, it has become apparent that the highest performers in sales and marketing are adopting RevTech tools across the board at a higher rate than ever.

# Methodology

Survey responses were collected alongside the registration process for our 2022 RevTech Summit, which took place on February 16th. Registrants were given the option to take the survey once their registration was complete, and took an average of 2 to 4 minutes to complete.

Responses were taken starting on December 1, 2021 and were closed on February 16th, 2022. A vast majority of responses were collected within the final month of the collection period, which correlates with the heavy registration traffic seen during that time.

Because the population of survey respondents stems directly from the Summit registrants, the demographics are quite similar.

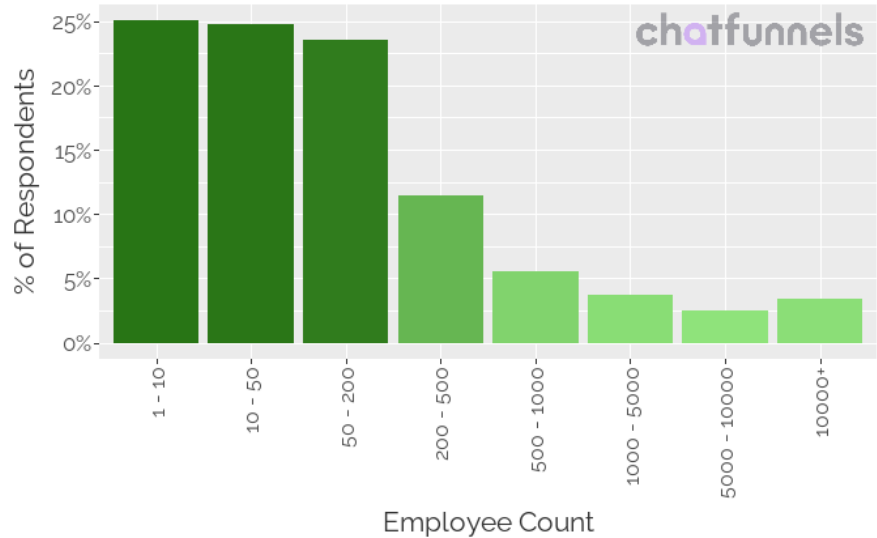


# Demographics

# Company Size

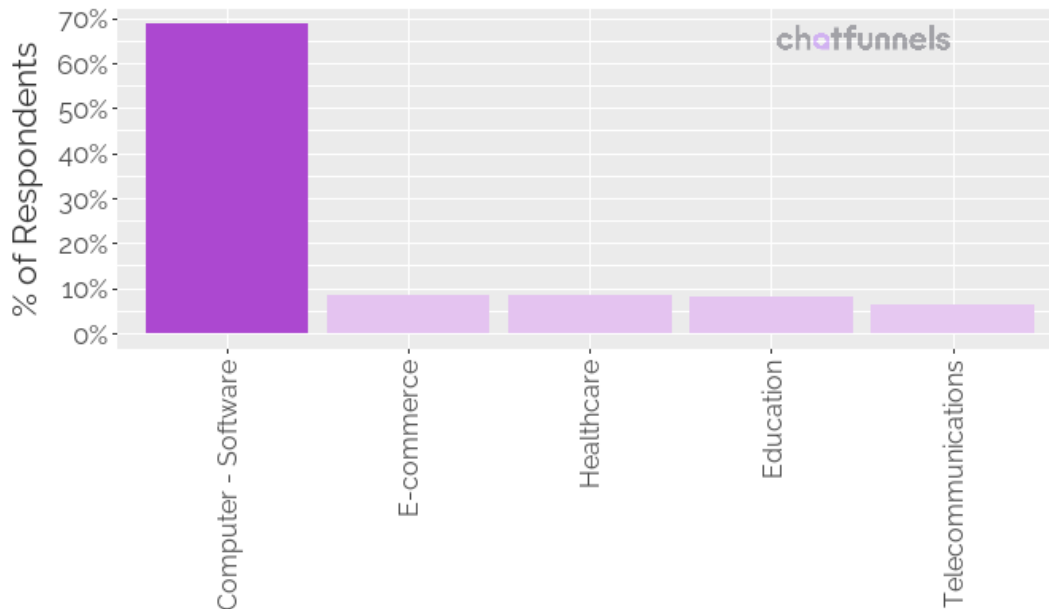
The demographics of survey respondents aligns closely with that of the Summit's registrants. As seen below, about half of the respondents work at companies with less than 50 employees, and almost 75% at companies with less than 200 employees. This correlates with the fact that the majority of respondents are from companies formed in the last decade.

## Respondents by Company Size



# Industry

## Respondents by Industry (Top 5)



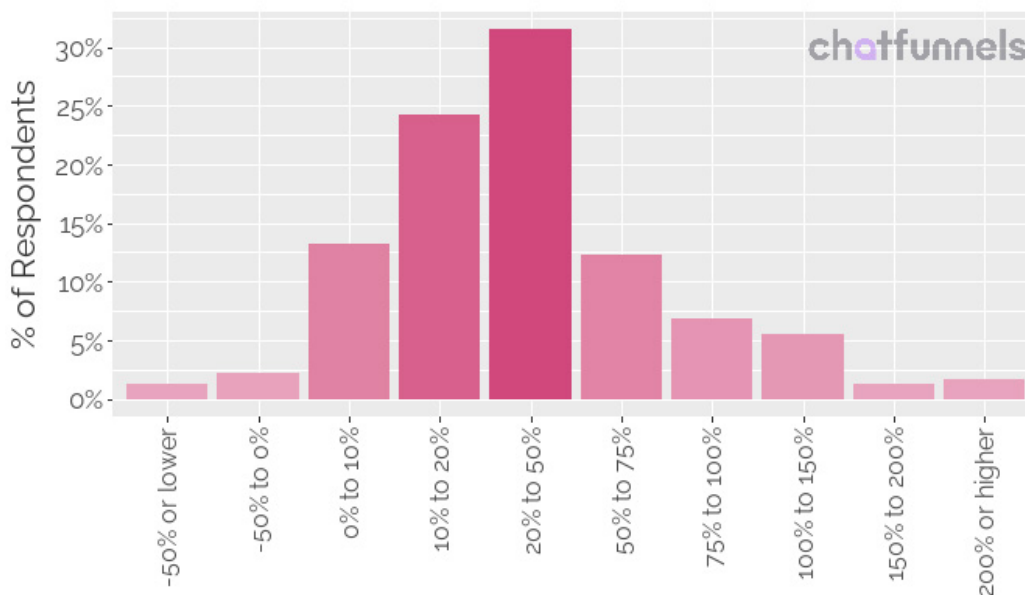
A vast majority of respondents represent the Software industry (about 70%), with no other industry above 10% share.

# Annual Growth Rate

We asked respondents to indicate their company's annual growth rate, which will be used for further analysis later in the study. As seen below, responses tended to follow a "bell curve" distribution, with the mean growth rate being very close to the median.

A shocking finding in our study is that, on average, firms are growing at a staggering rate (20-50% annually). This would not be surprising if our sample was stacked with brand-new high-tech firms. However, the average age of firms in our study were 10 years old. What this suggests is that the economy has roared back from the COVID slowdown. A Bureau of Economic Analysis report in Feb 2022, mirrors our findings. It reports that goods were down 10 percent, services down 42 percent and investments down 48 percent in the second quarter of 2020 but these raced back in just one quarter to levels much higher than their fall.

## Respondents by Company Growth Rate

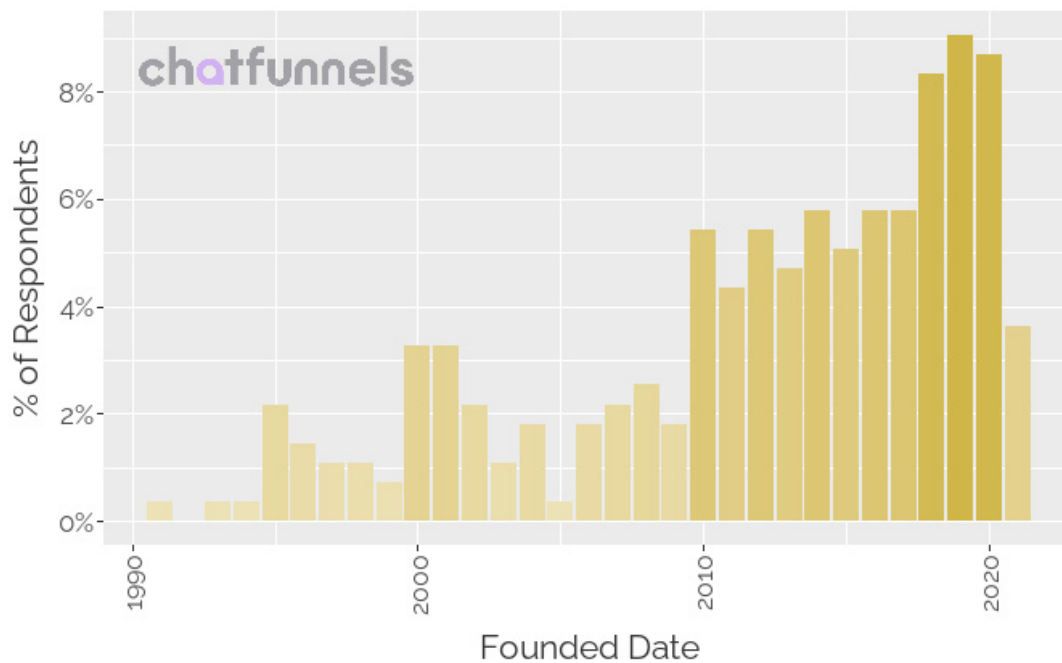


What does this mean? One implication of this is that many people are complaining about rapid inflationary pressures. Dozens of stories everyday highlight the rapid rise in prices for everything from energy to food. What many don't think about is the difference between "nominal" and "real" price increases. If the price of food increases by 10% but people's wages increase by 10% then there is a nominal increase in prices (inflation) but no "real" increase in prices. If firms are growing at an average of 20-50% annually and wages match the growth, then we may experience significant nominal inflation but it is unlikely to have any "real" inflationary impact.

# Company Age

A vast majority of respondents work at companies who have been founded in the past 10 years. Almost 30% were founded within the last 4 years. Very few were founded before 1990 (not shown). This follows suit with the company size distribution seen above. Those at small startups and early-growth companies are registering and responding at higher rates, and appear much more interested in innovating their marketing and sales processes and strategies through RevTech adoption. We will analyze such trends later in the study.

## Respondents by Company Age



# Appendix

## Growth score mapping

Growth Order	Growth Values
1	-50% or lower
2	-50% to 0%
3	0% to 10%
4	10% to 20%
5	20% to 50%
6	50% to 75%
7	75% to 100%
8	100% to 150%
9	150% to 200%
10	200% or higher

## Average tools used by company age

Year Founded	Average Tools Used	Minimum Tools	Maximum Tools
before 2000	5.59	0	21
2000-2004	5.14	2	9
2005-2009	5.04	0	15
2010-2013	7.29	0	14
2014-2017	6.68	0	16
2018 or after	5.30	0	15

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**Authored by {**

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**};**