



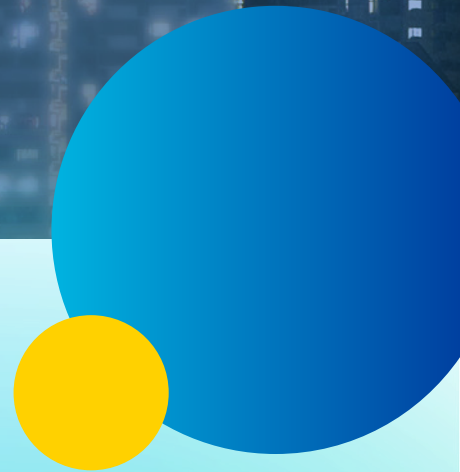
# B2B

## MARKETING TRENDS IN THAILAND 2023

BY  
**LEXICON**

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April, 2023



# CONTENT

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**03**

**INTRODUCTION TO  
B2B MARKETING IN THAILAND**

**04**

**FACEBOOK/META**

**06**

**TIKTOK**

**08**

**INSTAGRAM**

**10**

**YOUTUBE**

**12**

**LINE**

**14**

**GOOGLE**

**16**

**EMAIL MARKETING**

# CONTENT

---

**18**

**LINKEDIN BUSINESS PAGES**

**19**

**LINKEDIN PERSONAL  
ACCOUNTS**

**21**

**B2B MARKETING  
STRATEGIES**

**24**

**EXECUTIVE BRANDING &  
THOUGHT LEADERSHIP**

**25**

**EVENT NETWORKING**

**26**

**CONCLUSIONS**

**27**

**ABOUT THE AUTHORS**

# INTRODUCTION TO B2B MARKETING IN THAILAND

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**B2B** marketers are often undervalued and underappreciated. While the expertise of lawyers, consultants and accountants is not to be underestimated, their ability to communicate their value often leaves a lot to be desired.

And yet there has never been a better time to be in the B2B marketing space. Digital marketing makes it possible to build lucrative lead generation pipelines through various channels, and it's easier than ever to grow an organic audience for your thought leadership, brand storytelling and executive positioning through LinkedIn.

Our mission in this document is to give you a snapshot of the B2B marketing landscape as of early 2023. This document's authors are based in Thailand, so the data will be skewed heavily towards Southeast Asia; however, we're confident that the B2B outlook is broadly similar all over the world due to the shared nature of the industries involved. Lawyers and accountants in Thailand do not dramatically differ from their American counterparts in their B2B media consumption habits.

Allow us to give a quick walkthrough of what you can expect in this document. To get started, we'll take a look at the available marketing channels and assess their benefits and drawbacks for the B2B sector. Then, we'll make some recommendations on how to adopt a 360-degree approach to your B2B marketing. Finally, we'll explain how to take advantage of the most effective strategies to maximize connections, reach, and engagement with your ideal target audience.

B2B marketing is full of ever-evolving challenges, and juggling digital marketing strategies can become overwhelming. However, by leveraging our recommendations and bringing onboard the right support, you'll be ready to develop the best B2B marketing strategies for 2023, placing you ahead of the competition this year and in the future.

Best of all, it's free, so be sure to share this with anyone in your network who might find it useful.

# FACEBOOK/META

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Facebook has lost its way a little in recent years, with the 2016 election scandal causing much harm to its global reputation for privacy.

As a result, in late 2021, **Facebook rebranded as Meta**. The goal of its current incarnation is to evolve the company and take ownership of the Metaverse concept, building on its acquisition of the Oculus virtual reality technology.

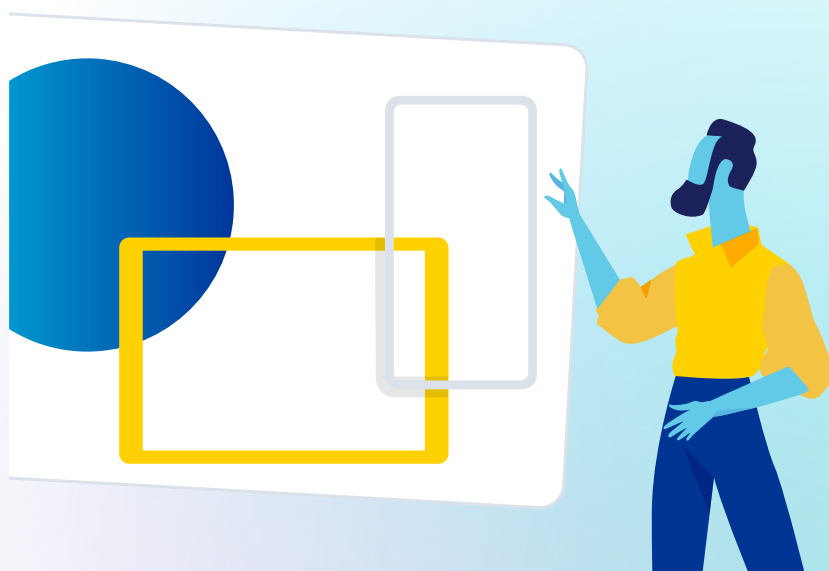
As of early 2023, this metaverse expansion plan has not been successful. The company recently announced that it was to seriously reduce expenditure on the project, which has so far cost the company over **\$100 billion in research and development**.

**Apple & Google's shift to advertising opt-in privacy** rules has meant more bad news for Facebook/Meta. The company's total advertising pool has diminished in response, especially in relation to accessing browsing habits and metadata such as geolocation.

Additionally, due to privacy concerns Meta **removed many of its most effective targeting and retargeting options**, such as the ability to target users by nationality and preferred newspaper or TV channels.

Nonetheless, Facebook/Meta still provides a great advertising tool for SMEs and B2C organizations looking to target broad demographics, such as age and general interests.

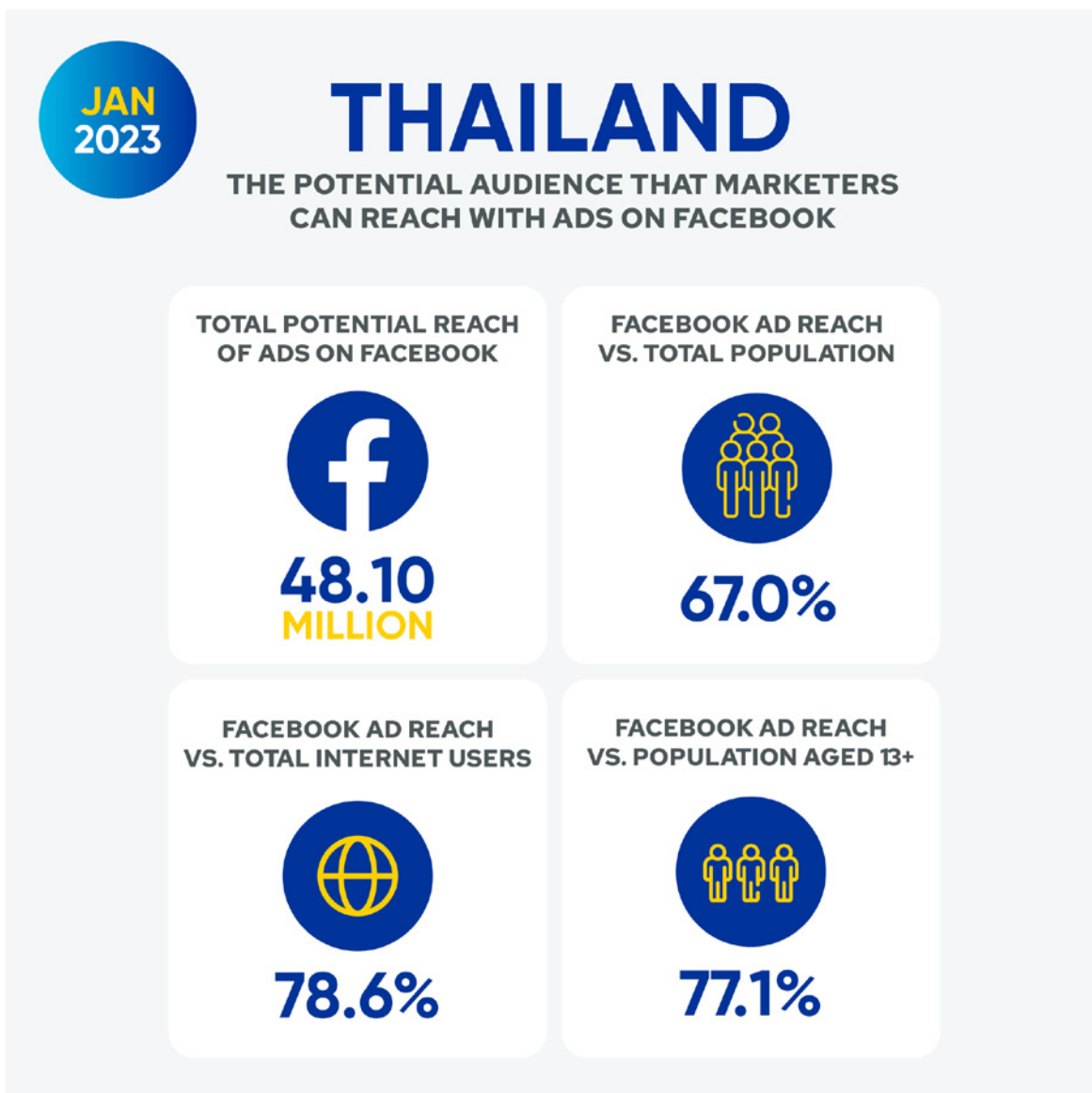
From a B2B perspective, advertising choices are more limited, as it's not possible to target adverts to people based on job titles or industry. Nonetheless, Facebook is still very popular in Thailand and B2B businesses may consider using their corporate page as an internal branding or recruitment tool rather than a client-focused lead generation channel.





It is important to note that organic reach for business pages is throttled on the platform, with unpaid reach usually averaging below 1% in order to encourage businesses to pay for greater reach through advertising.

In Thailand, statistics show a **drop from 69.88 million active users in 2021 to 48.10 million users** as of Q1 2023. However, this large decrease actually represents a change in how the organization calculates its users. These days, 'potential reach of ads' is the primary calculation metric, which eliminates dormant accounts from the total.





Thailand is ranked **first** globally for market penetration on TikTok, with 49.3% of social media users in the country using the platform at least once per month as of December 2023. This total represents more than double the global average.

TikTok's Thailand user demographics skew female and are much younger than the average user age of any other major platform.

However, at 118%, TikTok has one of the highest levels of **organic reach of any platform**. This is excellent news for SMEs, local businesses and influencers that are able to tap into the platform's simple video format.

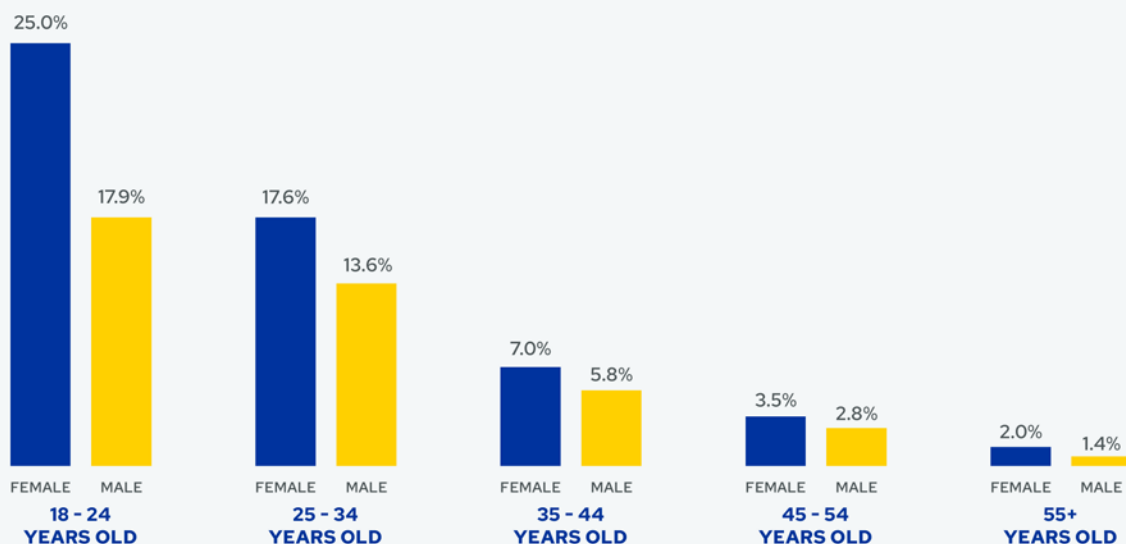
Yet for large scale B2B organizations, there may be issues with ensuring brand compliance. In Thailand, as of Q1 2023, no global professional services firm is yet doing much of note through TikTok.

The platform has also come under significant political scrutiny, which may be a risk for businesses with operations or interests based in some regions. At the audience demographic level, measurable lead generation isn't well-optimized on TikTok at the moment - beyond enabling a simple form completion CTA - but the platform continues to grow rapidly, so it is certainly one to keep an eye on.

FEB  
2022

## TIKTOK: ADVERTISING AUDIENCE PROFILE

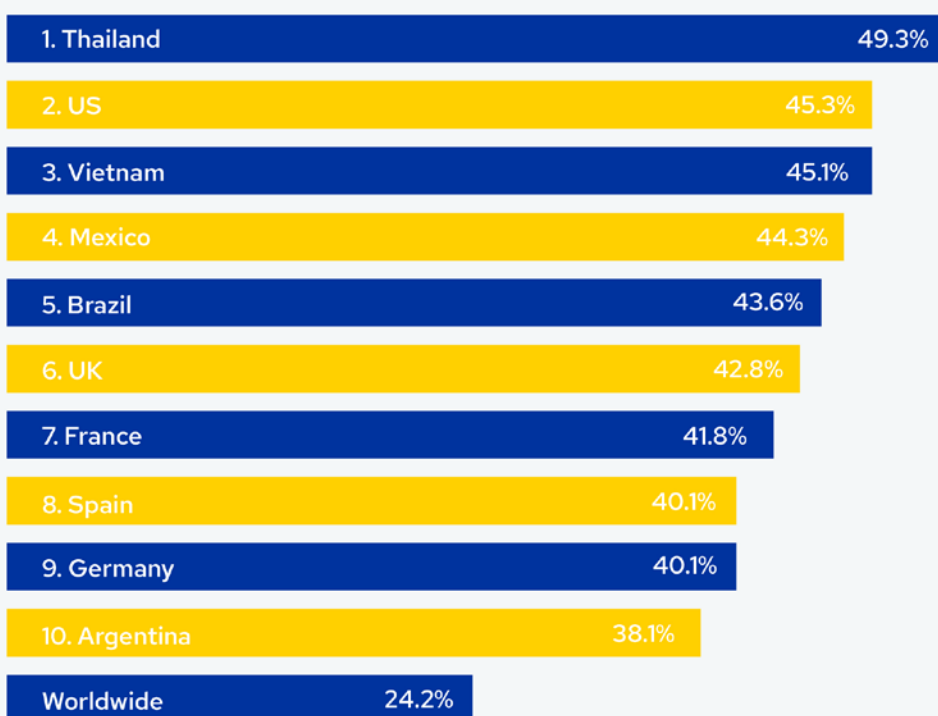
SHARE OF TIKTOK'S ADVERTISING AUDIENCE AGED 18+ BY AGE GROUP AND GENDER





## TOP 10 COUNTRIES, RANKED BY TIKTOK USER PENETRATION, 2023

% of social network users



Note: internet users of any age who use TikTok via any device at least once per month  
Source: eMarketer, Dec 2022



# INSTAGRAM

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Instagram is also owned by Meta and, as such, shares many similarities with Facebook. The primary connection for advertisers is that ads can be managed through the same business advert manager on both platforms, enabling the same demographic targeting options.

Instagram is very popular in Thailand, with **66% of Thailand's internet users aged 16-64 using the platform each month.**

Instagram is the ideal platform for experiential brands such as hotels and restaurants to showcase their unique selling points and build a community of shared interest through visual storytelling.

As a result, the platform does not lend itself particularly well to client-facing marketing for law firms, auditors or insurance brokerages, as the platform is not geared towards heavier forms of thought leadership.

Nonetheless, as with Facebook, Instagram can be beneficial for businesses' internal staff engagement by allowing them to share photos and videos that showcase the company culture and daily operations.



# INSTAGRAM



This approach can also help to build a sense of community among employees by recognizing and celebrating both individual and team achievements. As an additional benefit, potential clients and employees can take a glimpse into your corporate culture.

Job seekers often research a company's social media profiles before applying for a job, and a well-crafted Instagram presence that highlights the company's values, mission, and workplace environment can be a compelling factor in a candidate's decision-making process. In fact, many companies embed their Instagram feed into their careers page for this purpose.

**JAN  
2023**

## INSTAGRAM: ADVERTISING

THE POTENTIAL AUDIENCE THAT MARKETERS  
CAN REACH WITH ADS ON INSTAGRAM

TOTAL POTENTIAL REACH  
OF ADS ON INSTAGRAM



**17.35  
MILLION**

INSTAGRAM AD REACH  
VS. TOTAL POPULATION



**24.2%**

INSTAGRAM AD REACH  
VS. TOTAL INTERNET USERS



**28.3%**

INSTAGRAM AD REACH  
VS. POPULATION AGED 13+



**27.8%**

# YOUTUBE

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YouTube is the **second-largest search engine** in the world, and is hugely popular in Thailand.

With over two billion users globally, YouTube offers a plethora of opportunities to connect with prospective customers. In Thailand, **the platform reported 43.9 million users as of early 2023.**

However, growth without advertising on YouTube can be a challenge. B2B organizations looking to have organic success on the platform are advised to incorporate search engine optimization best practices with their videos, especially with the selection of searchable video titles and hashtags.

YouTube videos are also indexed on Google, so by applying SEO tactics to your video content, you can be found both in YouTube and Google search results.

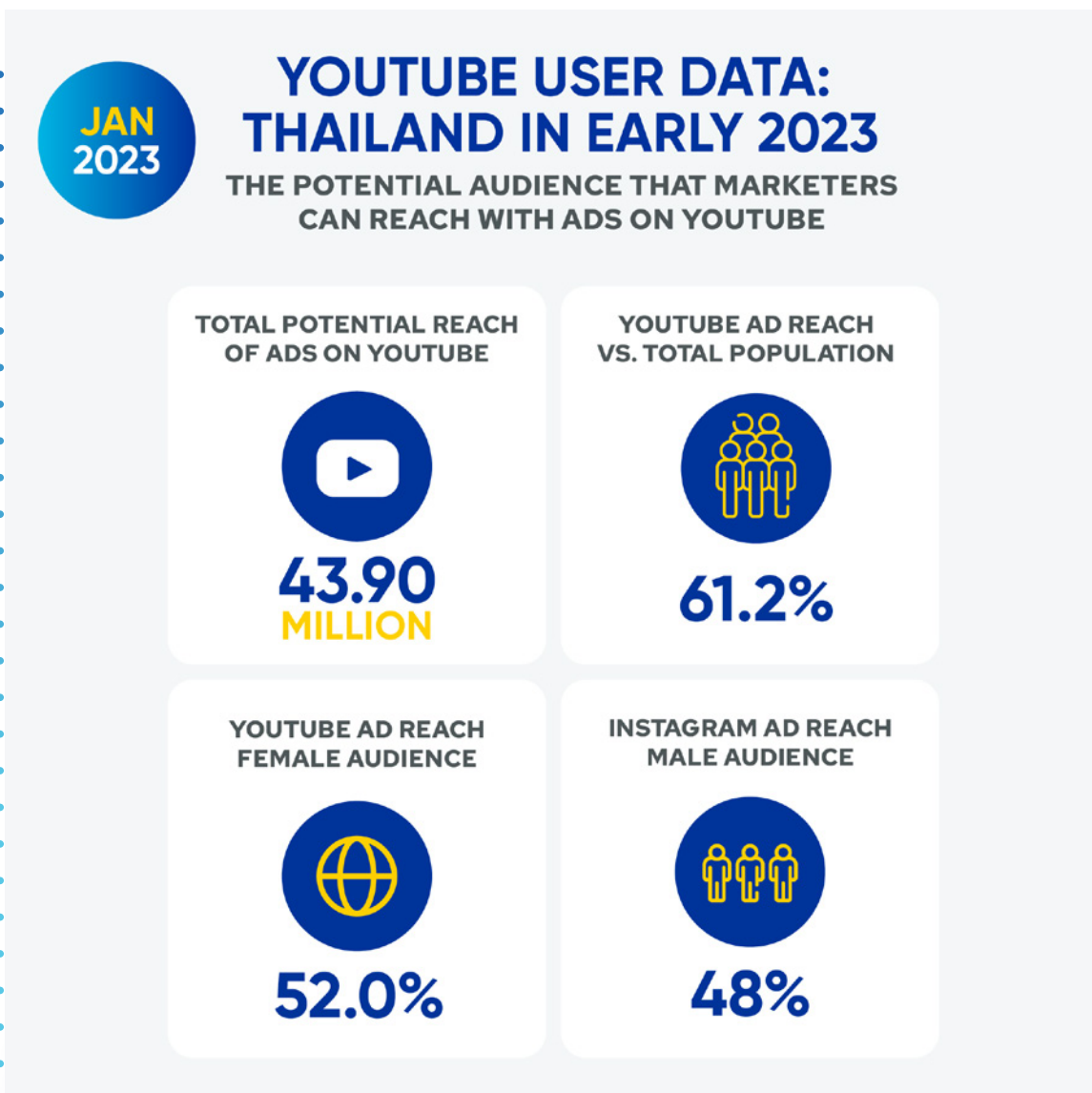


# YOUTUBE



One major advantage of using YouTube for B2B activity is that it serves well as a repository for hosting long-form content that can be linked to from the company's newsletter or embedded into a webpage.

This long-form content - such as podcasts, presentations and interviews - can also be broken down into short-form snippets to use on LinkedIn or other platforms with a call-to-action of watching the full video on YouTube. This micro content approach is a highly effective way to drive engagement on social media algorithms which tend to punish third party links in favor of native content.





LINE is by far and away the number one mobile messaging platform in Thailand – **95% of mobile Internet users** have it. LINE@ creates a significant opportunity for businesses, allowing them to reach up to 45 million regular LINE users.

LINE enables businesses to send messages and share content to customers and potential customers in real time. It's a simple yet powerful tool because it allows businesses to connect directly to their customers in real time. As a result, LINE is hugely popular with independent and community-focused businesses.

There are numerous ways to leverage LINE for brand awareness in Thailand for the B2C market, from stickers to LINE points, that are unique to the LINE app and the target audience it can reach.

As with TikTok, few B2B organizations are enjoying success with LINE at the present moment. This is due to the social nature of the platform not lending itself particularly well to thought leadership-type content. However, as with Instagram and Facebook, LINE is ideal for internal use and allows for culture building and information sharing in real time.

The platform offers several marketing features such as coupons, keyword replies, points earning systems, polls, and broadcasts, as well as segmented messaging that can target either an individual, a sub-group, or the mass market. Even so, the platform and its targeting options, particularly for B2B, are limited, especially compared to LinkedIn.





## LINE THAILAND INTERNET POPULATION



**69M**

mobile internet users

**45M**

LINE users

Source: Nielsen



Search engines remain the most successful source of brand discovery, with **34% of brand discovery in Thailand being attributed to search engines.**

As of Q1 2023, **99% of internet users in Thailand opt for Google** as their search engine of choice; however, with the rise of ChatGPT and its Bing integration, we're expecting a serious drop in these numbers in the coming months.

Getting to the coveted number one result in Google's organic search results enables an average click-through rate of 28% – 10x higher than the number 10 result. The top three Google search results account for **55% of all clicks on Google searches.**

When engaging in B2B social media marketing, on average **95% of your audience is not looking to buy today.** Nonetheless, it's worth communicating to the 5% and keeping share of mind with the others. However, when it comes to Google, if someone is searching for an 'accounting firm in Bangkok' there's a good chance they're looking to buy.

Effective SEO strategies for B2B marketing should focus on creating valuable and informative content that addresses the specific pain points and needs of your target audience. These can include long-form blog posts, whitepapers, e-books, and case studies that provide in-depth information on industry-specific topics. Additionally, incorporating keywords and longtail phrases that are relevant to your target audience's online searches into your website's meta tags, headings, and page titles can attract more visitors to your site.





The same rules as always still apply, and website user experience plays a key role. A fast-loading, good-looking, well-organized, and user-friendly website with regularly updated content pointing towards key service pages that are optimized for the key search terms you want your site to rank for will likely be the hub for your online presence.

## MARKETING TECH BY THE NUMBERS

**39.6%**

OF THE WEBSITE TRAFFIC  
GOES TO THE WEBSITE  
RANKING FIRST ON GOOGLE

SOURCE: SMART INSIGHTS

**#1**

MOST IMPORTANT RANKING FACTOR  
ON GOOGLE IS TO HAVE HIGH  
QUALITY CONTENT ON YOUR WEBSITE

SOURCE: SEARCH ENGINE JOURNAL

**#1**

RANKING FACTOR FOR MOBILE SEARCH  
IS TO DEVELOP A DYNAMIC, MODERN  
MOBILE-FIRST WEBSITE

SOURCE: SEARCH ENGINE JOURNAL



# EMAIL MARKETING

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Email marketing is still the most cost-effective B2B marketing tool with the **highest ROI**, at \$36 for every \$1 spent.

As the trend towards greater privacy increases, having a proprietary contact list is more important than ever. But take care not to spam and always follow the principle of opt-in marketing.

You can create great value for your audience by providing a helpful monthly or quarterly newsletter designed to address your audience's pain points and help them succeed in an area in which you specialize. Of course, it's fine to invite people to get in touch with you if they need additional help.

A more direct approach involves the use of email marketing, which allows you to segment your email list to ensure that you're sending the right message to the right person at the right time. This can be done by grouping contacts based on their job title, industry, or company size.

If you are managing your email campaigns in-house, you should also research what email marketing software best suits your business needs. There are now more email marketing providers than ever before, and each platform offers different features, benefits, and pricing options that are worth researching before committing to a particular platform, especially as migration can be a bit tricky.



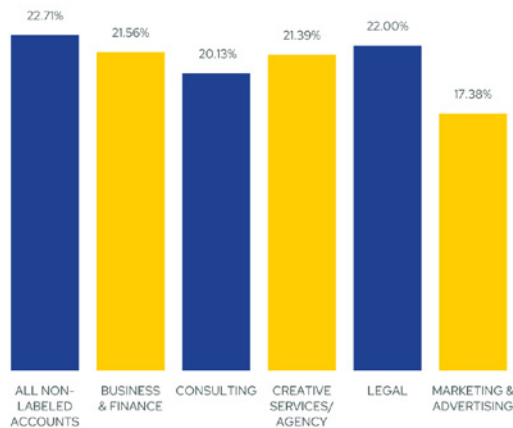
# EMAIL MARKETING



In addition, including clear CTAs in your emails can encourage your subscribers to take action, such as visiting your website or reaching out for help. It's also important to test and optimize your emails to improve their performance over time. A/B testing subject lines, email layouts, and CTAs can help you identify what works best for your audience. Lastly, be sure to monitor and analyze your results to see what is resonating with your subscribers the most.

## B2B EMAIL MARKETING

### AVERAGE OPEN RATE



### AVERAGE CLICK RATE



### HARD BOUNCE



### SOFT BOUNCE



### UNSUBSCRIBE RATE



# LINKEDIN BUSINESS PAGES



LinkedIn's business pages serve many excellent B2B functions. From thought leadership and sustainability marketing through to recruitment and internal branding, nothing comes close to LinkedIn for B2B audience reach.

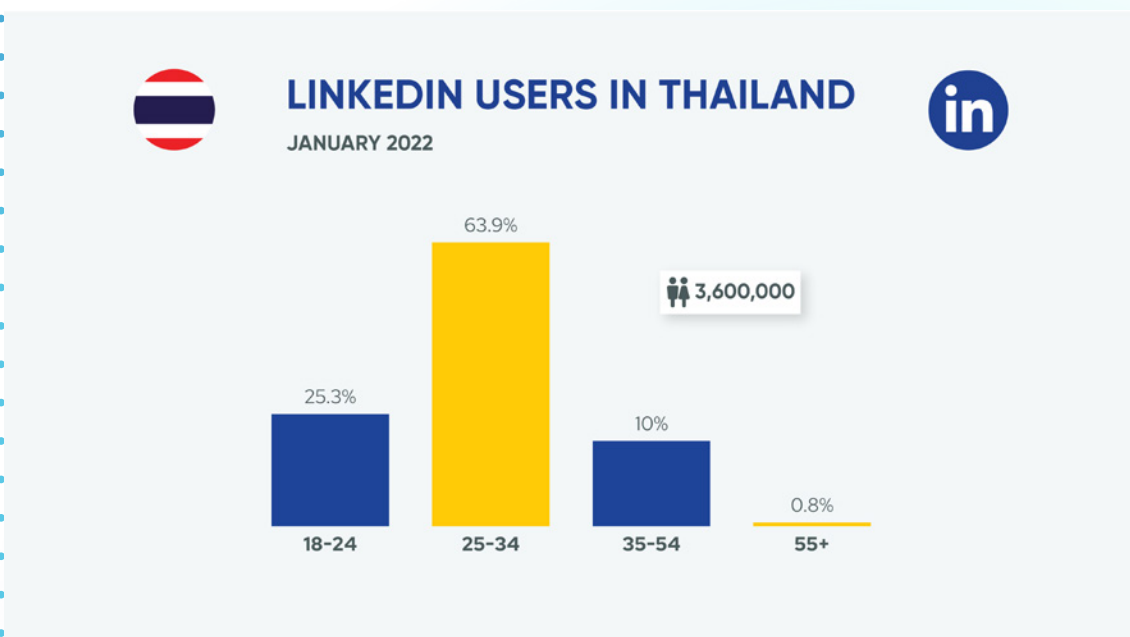
While LinkedIn is one of the smaller social media platforms in Thailand with **3.6 million active users in 2022**, it's quality not quantity that counts on this platform.

Users tend to be decision makers in their organizations, and thus represent the ideal target audience for most B2B organizations.

Unlike Facebook/Meta, LinkedIn is ideal for targeting advertisements to B2B audiences as it is possible to filter ads by company, industry, job title, location, company size and many more meaningful B2B indicators.

LinkedIn advertising is not cheap, but clearly-defined, ROI-driven acquisition campaigns can pay dividends. However, given the cost of advertising here, it is not recommended to use advertising on the platform purely for brand awareness as there are most cost-effective approaches (see next page).

One recent addition to the platform is the ability to invite 250 of your connections to follow your organization's business page each month. With 3,000 new, free followers each year, this approach makes sense for companies thinking about the long-term.



# LINKEDIN PERSONAL ACCOUNTS



The true secret to success on LinkedIn involves harnessing the power of individual accounts.

Individual LinkedIn accounts are better than business accounts for reach and engagement because they allow for a more personal and authentic connection with other LinkedIn users.

Personal accounts on LinkedIn are more likely to be viewed by other users, as compared to business accounts. This is because **LinkedIn's algorithm prioritizes content from individuals over company pages**. When a personal account posts content, it is more likely to show up in the newsfeed of their connections and generate more visibility than if the same content had been posted on a company page.

One strategy for leveraging the potential of individual accounts is to grow the number of relevant connections you have. One of the primary benefits of a personal account over a business account on LinkedIn is that you are able to connect directly with your target audience, which you can filter by job title, industry, and location. More and more business leaders are tapping into this resource. For example, **80% of marketing executives** (such as CMOs) say they are actively developing their own personal brands.



# LINKEDIN PERSONAL ACCOUNTS



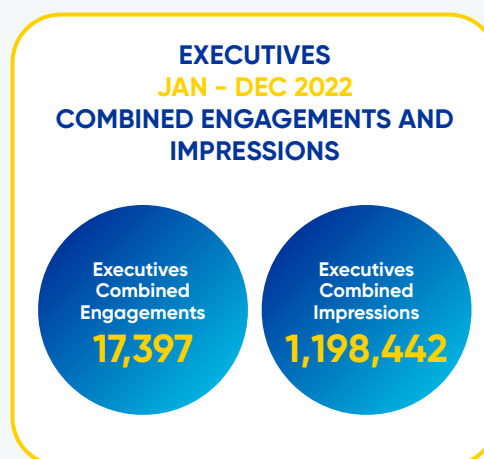
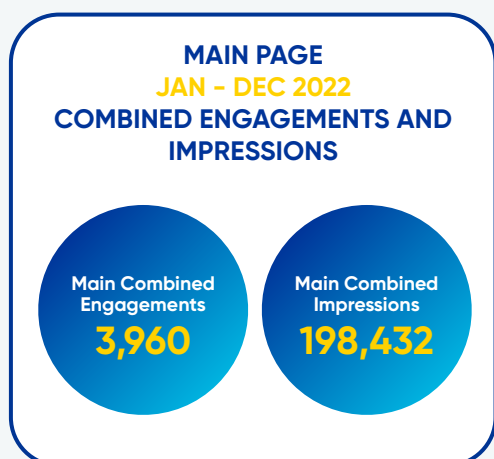
The data for the use of individual accounts is compelling. According to Edelman, 64% of B2B decision leaders **say** that thought leadership provides proof that an organization genuinely understands or can solve your specific business challenges. In another survey, **76.9% of B2B marketers** indicated that “an executive’s social media presence can help organizations’ sales growth.”

Lastly, personal accounts on LinkedIn allow for a more diversified content strategy. Individuals can share not only business-related thought leadership content but also personal insights, industry news, and other interests. This creates a more well-rounded profile and can lead to increased engagement with a wider variety of LinkedIn users.

Video content is also increasingly important on the platform as videos are shared **20x more often** than other forms of content. Research also shows that brands which publish video content earn revenue **49% faster** than those that do not.

In summary, personal LinkedIn accounts allow for a more personalized and authentic approach to engagement, which can lead to increased visibility, stronger relationships, and more diversified content strategies. This is why personal accounts are better than business accounts for reach and engagement on LinkedIn.

## THE POWER OF PERSONAL PAGES



# B2B MARKETING STRATEGIES

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For B2B marketing efforts to be successful, it is essential that all stakeholders be on the same page with regard to the end goal and the roadmap that leads to victory.

That's where strategy comes into play. Before you begin posting anything on social media, you need to define your brand, understand your audience and their pain points, develop a big idea and key messaging that addresses these pain points, determine the right multimedia output, explore advertising opportunities, identify outreach opportunities, and establish clear KPIs.

Defining your brand involves establishing your mission, vision, and values as well as a distinctive brand persona, core characteristics, and a unique tone of voice. Your visual identity, logo, and color schemes should also be evaluated at this stage to ensure they align with your brand persona.

Next, you need to perform audience research to understand your target customers and their pain points. Competitor research is also helpful at this stage, as it can help you identify any gaps where you can differentiate yourself.

Messaging is one of the most important steps of the strategy process, as this is where you will craft your Big Idea. The Big Idea is the overarching message that underpins all elements of a marketing campaign to ensure that it resonates with the target audience. The Big Idea will need to be rooted in a piercing insight and linked to the campaign's objectives for maximum relevance and impact.

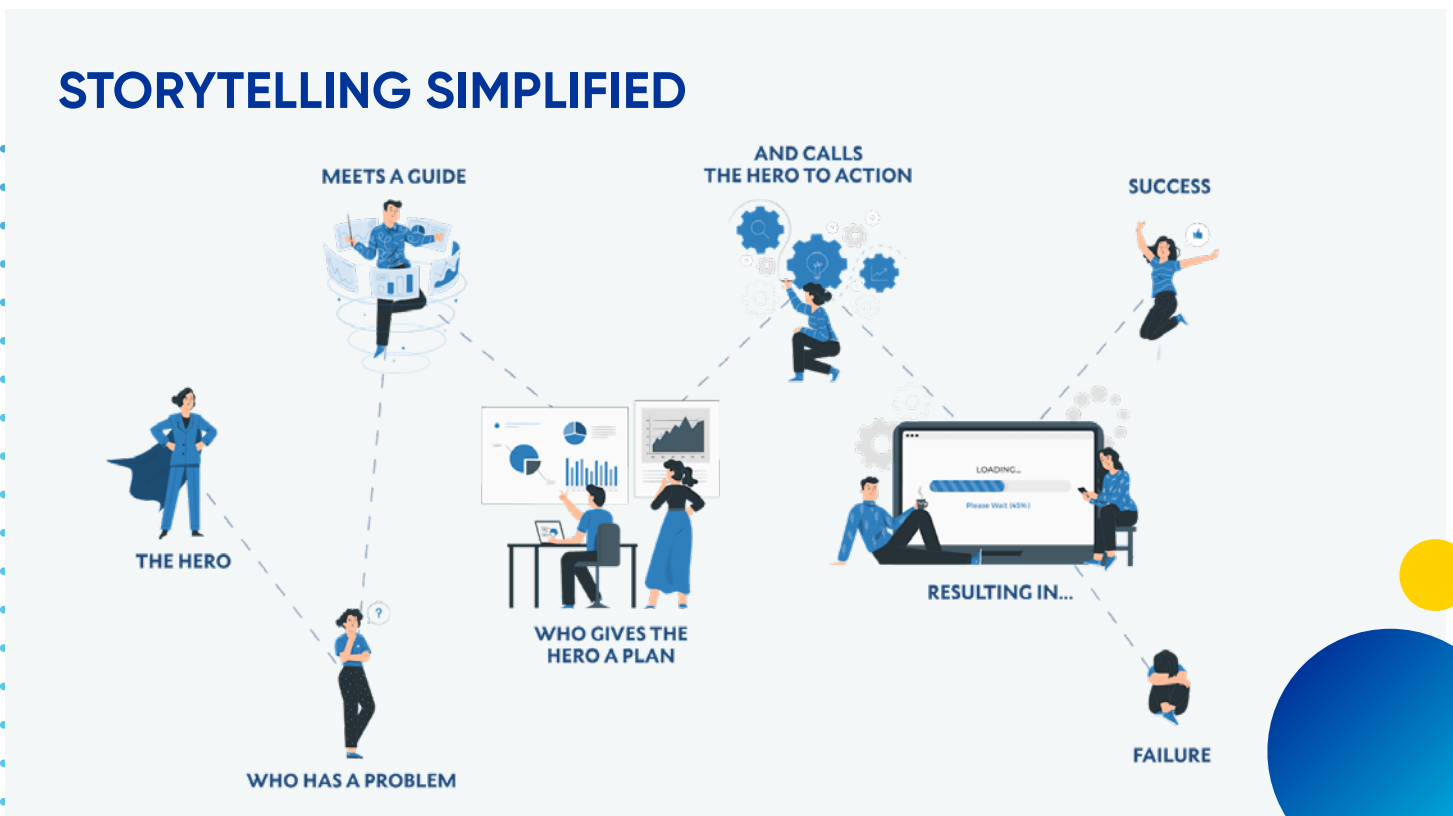


# B2B MARKETING STRATEGIES



The Big Idea then enables you to develop content pillars, which will provide the different avenues through which you can convey your Big Idea.

At the messaging stage, it is essential to take a storytelling-driven approach that positions your target audience as the hero and your brand as the helpful guide:



Our brand storytelling approach, as illustrated above, starts with your target customer – your hero. You then need to identify the problems they face in achieving their objectives. This is where you step in to act as a helpful guide, showing both empathy and authority – empathy from understanding your hero's pain points and authority by showing your knowledge of the marketplace and how you've helped others to succeed in the past.

# B2B MARKETING STRATEGIES

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You can leverage this position to help your hero reach their objectives. The CTA should be appropriate to the plan, such as "learn more," "read the blog," "sign up for a webinar," "contact us," "visit the website," or "join the team." With any plan, it is important to identify the risks and what failure might look like, such as missing out on new business opportunities or the chance to succeed in a new market. Success is, of course, the ultimate business goal, and you need to show your hero how you're the ideal guide to get them there.

Once you've settled on your messaging, the next step is to identify the types of multimedia content that are best suited to deliver it. These can include thought leadership articles, creative videos, interviews or podcasts, quote images and infographics, third-party content, and photos of your leaders and your team.

Then you need to determine what channels you will use to publish your content, and create content calendars to enable you to plan well in advance.

The next step of strategy development is to identify outreach opportunities. There is no single platform that reaches all segments of a target audience, and for your marketing efforts to be successful, you need to adopt a 360-degree approach that includes both an online and an offline presence (more on this later).

The following step is to identify advertising opportunities (as discussed above).

The final stage of strategy development is to establish clear KPIs. To measure the success of any marketing campaign, it's crucial to agree on what success looks like by defining a mix of output-focused deliverables and results-based targets. By clearly defining KPIs, all stakeholders can ensure that ideation and advertising budgets are focused on achieving your shared goals.

By following these steps, you'll be able to craft a fool-proof strategy. But once you have the right gameplan, you need the right players to execute it and be the faces of your brand.



# EXECUTIVE BRANDING & THOUGHT LEADERSHIP

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In the B2B space, building personal relationships is an essential component of business success. Clients are generally buying services rather than products and will make purchasing decisions based on how much they trust the people providing these services.

Social media platforms in general – and LinkedIn in particular – already favor content published on individual pages over corporate pages. And with the ability to add up to 400 targeted connections per month to individual pages, the benefits of Executive Branding become abundantly clear.

By consistently publishing content that speaks directly to the needs and pain points of your target customers on the individual pages of your business leaders, you can position these leaders as the ideal guides in the eyes of prospective clients. When the time comes for these potential customers to make a purchasing decision, your leaders can be top of mind.

From Lexicon's own experience, we have seen impressive results when employing executive branding strategies in the right way.

For example, one executive in Thailand, who has amassed nearly 30,000 LinkedIn followers, received more than 6,500 engagements on their profile content with over 400,000 impressions last year. Lexicon manages his personal LinkedIn account, writing captions, producing videos, writing articles, and creating graphics on his behalf—all designed to position him as a preeminent leader and helpful guide for businesses.

Another Bangkok professional likewise had great results. Lexicon manages his personal LinkedIn account, adding connections and creating content that raises the profile of his organization among existing members and potential members alike. As a result, in 2022, he was able to grow his follower base to over 13,000, and create over 6,000 engagements with his profile content, which received more than 300,000 impressions.

These results show the tremendous potential for executive branding on LinkedIn to establish awareness and build trust. But, of course, the online component is only one piece of the puzzle.

# EVENT NETWORKING

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Event networking is a vital part of B2B marketing, as it allows companies to connect with potential clients and partners in a face-to-face setting. Events such as conferences, seminars, and networking events provide a platform for businesses to showcase their products or services, establish relationships with key industry players, and gain valuable insights into their target market.

In the post-COVID world, the use of virtual events and webinars has grown significantly, allowing businesses to reach a wider audience without the cost and logistical challenges of in-person events. Even so, in-person events are coming back with a vengeance, and, much like the office, events are likely to be hybrid in nature going forward. There's still no substitute for shaking hands, especially if the audience is already well prepared to receive your message and sees your authority on social media every day. Therefore, you can use LinkedIn to connect with potential customers and partners before, during, and after events.

By participating in event networking, businesses can increase their visibility, build trust with their audience, and generate leads that can result in future sales. Additionally, networking events also provide opportunities for businesses to learn about the latest industry trends and stay up-to-date on the latest technologies and solutions.

# CONCLUSIONS

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Our recommendation is to adopt a 360-degree approach, taking into account your overall online and real-world presence and intertwining your social media with effective SEO, email marketing, and offline event networking.

For most B2B marketers, it is best to focus on LinkedIn to reach potential clients, and executive branding is the most cost effective approach for 2023. YouTube is the number one platform for long-form video content, and Facebook for brand awareness and internal engagement. LINE, Instagram, and TikTok, to varying degrees, can be effective for internal engagement, and in the future they may be more widely used for B2B marketing. Your social media marketing should be complemented by the appropriate use of email marketing, search engine marketing (including both organic and paid options), thought leadership, and in-person networking to bring your online presence to life.

The key is to leverage the unique strengths of each platform and tool for your individual brand, using the above tips on best practices as well as the benefits and limitations of each social media platform for B2B marketing. Businesses can gain higher engagement through their content if it is customized for a particular social media platform.

All strategies outlined in this guide work in tandem, and it is crucial to have a well-designed B2B integrated marketing strategy that encompasses the approaches that are best suited to your business. The digital marketing space has an array of powerful tools that allow companies to achieve their goals, whether those objectives are about building relationships or generating leads. Measuring the success of your marketing campaign to ensure it is working in a cost-effective way is critical.

We are excited to see what 2023 has in store within this space. Do not hesitate to get in touch if you would like some help with your B2B marketing efforts.

# ABOUT THE AUTHORS

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This report was created by Lexicon: A Digital storytelling agency based in Bangkok, Thailand. Lexicon focuses on telling impactful stories for brands with a particular focus on video production, animation, branding, social media and websites.

Lexicon's B2B marketing specialists work with a wide range of professional service clients and manage the executive profile of dozens of leading decision makers in Thailand.

To learn more about **LEXICON**, visit



[lexiconthai.com](https://lexiconthai.com)