

# ESG investment, AI tools mastery and other top trends for the PR industry

A new report from the International Communications Consultancy Organisation (ICCO), the *ICCO World PR Report 2023-2024*, has found that ESG is the area in which most investment is expected in 2024, while mastery of AI tools is the most important skill for the future.



Source: © 123rf [123rf](#) In 2024, in the PR industry, ESG is the area in which most investment is expected, AI tools mastery is the most important skill says a new ICCO report

Produced annually, the World PR Report is a definitive survey of senior PR leaders and directors, providing insight on growth, investment, technology, ethics, mental health, diversity, measurement, and social media, with a breakdown by seven geographical regions.

## • Top technology for future

The change in sentiment to AI impact is noticeable in the ranking of top three technologies for the future, with 86% ranking AI in their top three, compared to 40% in 2022. Data science is pushed down to second at 41% (42% in 2022).



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Ethel Ramos 17 Jul 2023



## • Top skill for the future

Top skill for the future is 'mastery of AI tools with 45% ranking this in their top three, a new option for this year rising above strategic consulting, 42%.

## • The top application of new technology

The top application of new technology is 'operating more efficiently' at 55%, up from 40% and fourth rank in 2022.

Building online communities is second with 47%, up from 44% and improved employee engagement is third with 38%, down from 41% in 2022.

- **Most investment**

ESG (Environmental, Social, Governance) is the area agencies expect the most investment (49%, up from 44% in 2022 and 32% in 2021). With influencer comms and strategic consulting completing the top three for the second year running.

- **Top social issue**

The top social issue clients are likely to prioritise is again sustainability and environment (69% up from 62%). For the first time this is the top social issue for clients in all seven regions.

- **Top challenge**

The joint top ranked challenge is 'economic conditions generally', with 42% of PR leaders ranking it as a top three challenge alongside 'clients unwilling to commit sufficient funds', also 42%.



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Despite this, 96% of global PR organisations expect to grow in the five years. Overall PR leaders' perceptions of growth and profitability remain positive, with an average rating of 7.0 in agreement that the PR market will grow in 2024, down slightly from 7.3 last year.

Leaders still agree that they expect an increase in the profitability of their organisations, with a rating of 6.2, although this is a dip from 7.0 in 2022.

## **With challenges come opportunities**

For Rob Morbin, executive director, ICCO, this year's report is a steadfast reminder of the industry's ability to grow, adapt, and invest, in the face of an ever-transforming business environment.

"We are embracing new technologies, skill requirements and a necessity for improved employee welfare, diversity, equality, and ethics. All this against a backdrop of pervasive geopolitical crises and economic uncertainty," says Morbin.

Grappling with AI, misinformation, and climate, all whilst nurturing creative and talented teams, he adds is no mean feat.

“Yet with these challenges come opportunities to have a colossal impact for good, and I have no doubt our industry will continue to evolve and flourish, as we have done countless times before”.



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## Retaining key talent

“The paramount talent challenge, as highlighted by 60% of PR agency leaders, revolves around retaining key talent. This underscores the pivotal role experienced professionals play in the industry,” says Rohan Shah, co-founder and manager director, Reuben Sinclair.

## Only words on a page

While Ishtar Schneider, global people, inclusion & diversity communications lead, Mars Petcare, comments, “It’s promising to see that geographies that have the most [DE&I] work to do around to reflect the communities around them, are putting relevant policies in place. [But] the best policy is only words on a page without the appropriate and ongoing measurement, reporting and governance to enact change”.

## Metrics across the board

Richard Bagnall, Co-Managing Partner, CARMA adds, “Metrics... are being put to work across the board: 82% for reporting, more than half for planning, and a good chunk for justifying fees and making decisions. It’s a sign that we’re trying to get sawier with our numbers, using them to steer the ship rather than just chart the course”.



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## Ethical considerations

Christina Forsgaard, founder, Netprofile and ICCO Ethics Chair adds, “It’s heartening to see that 78% of PR agencies... have opted to decline certain client offers or projects. This bold stance is a clear testament to the real-world impact of ethical considerations within the industry’s operations.”

The report includes expert analysis specifically for regions (UK, Eastern Europe, Western Europe, Africa, Middle East, Asia Pacific, North America, and South America) as well as topics (Talent, Measurement and Evaluation, Diversity and Inclusion, Ethics).

The ICCO is the voice of public relations consultancies around the world. ICCO membership comprises 40 associations representing 82 countries across the globe. Collectively, these associations represent over 3,000 PR firms.

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