# 2024 DAM Trends Report

Learn how organizations use, benefit from, and foresee digital asset management in 2024.

**MediaValet**

# Let's talk DAM

## Contents

Welcome to MediaValet's second Annual DAM Trends Report! In our follow up report, we've expanded our reach to gather more in-depth information and understanding of the DAM market. This year, we quadrupled our respondent base from 100 to nearly 400 organizations. We wanted to understand how organizations use, benefit from, and foresee digital asset management in 2024.

Our survey revealed information that both supports our findings from last year's report, but also revealed some incredible insights into how DAM is going to shape asset management in the future.

Going into 2024, there is a growing need for organizations to produce content that fits multiple formats and channels, at unprecedented volumes. With this, organizations are looking to asset management solutions to help them both improve and facilitate content creation, organization, and distribution.

A cloud-based digital asset management solution has emerged as a tech-stack front runner, and based on market activity, is on its way to becoming a key part of the martech stack.

The global digital asset management market is projected to grow from $3.97 Billion in 2023 to $12.29 Billion by 2030.

## Why?

Because DAMs on the market today are bringing more advanced capabilities than their alternatives — offering AI-powered functionalities, exceptional efficiencies, and a dedication to continual evolution.

Throughout the report, we uncover some of the most interesting data around digital asset management and how different solutions measure up.

**Read on to uncover more data on:**

- The development of DAM usage

- The crucial nature of video in the future of marketing and asset management

- Integrations that truly matter when creating, managing and distributing assets

- Why organizations are making the shift to DAM
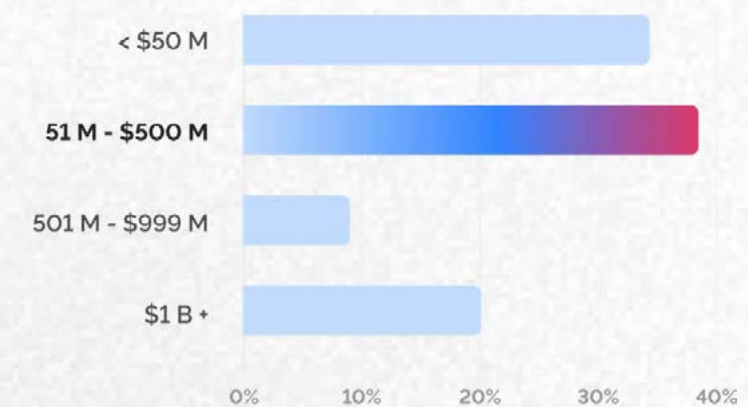
- What organizations are achieving with DAM today

**Let's dive in!**

**Our survey respondents**

## Which industry do you work in?
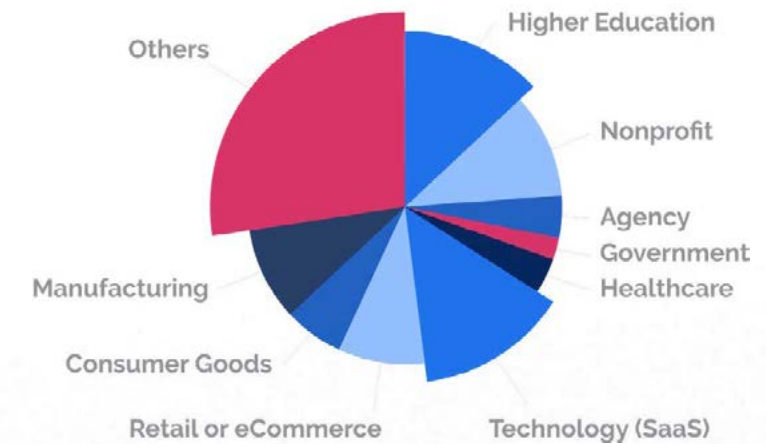


## What is your organization's annual revenue?

**Trend 1**

# The DAM market is maturing

The DAM market is expanding and evolving and there is an upward trend in the use of digital asset management platforms to serve whole organizations.

Over the past decade, there has been exponential growth in DAM usage. Not only are new DAM customers finding better options available, but existing DAM customers are noticing their own outgrowth of less feature-rich vendors and their offerings, signifying a maturation in the market.

As the DAM market matures, organizations using DAM are finding new and innovative ways to squeeze more value from their platforms, and pushing vendors to provide features that enable them to address the needs of stakeholders and departments beyond their original use case.
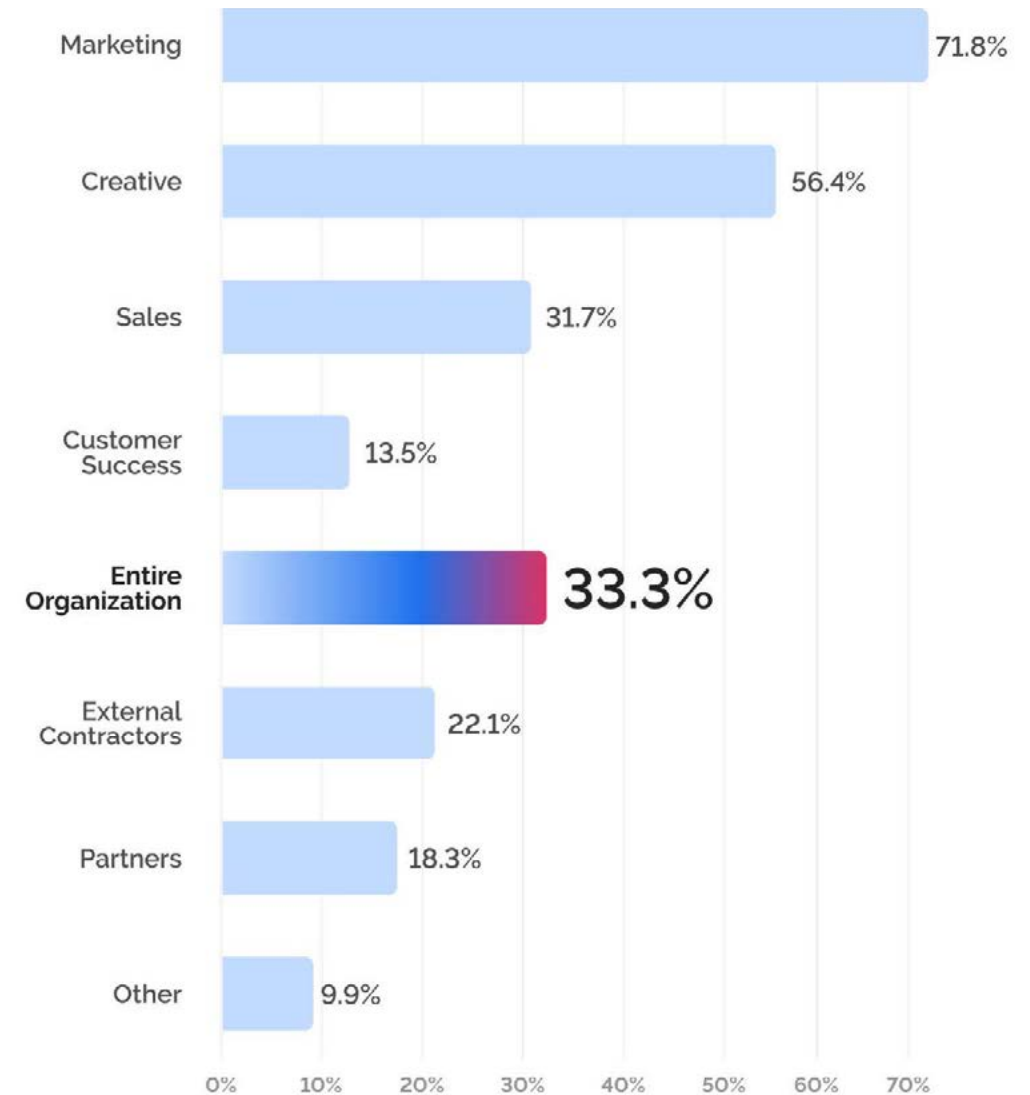
# DAM is an organization-wide tool

Since its inception, DAM has been predominantly used by creative and marketing teams. However, we're seeing an upswing in adoption cross-organization that's telling of the value of a dedicated digital asset management platform.

We're seeing increased interest in using DAM across departments adjacent to marketing, such as sales — with 33.3% of DAM users reporting DAM use across the entire organization. Interestingly, compared to last year, we're actually seeing less organizations using their DAM within their marketing and creative departments.

Further to this, we noted a large number of external teams using a DAM. 22% of DAM users noted that external contractors like agencies and photographers, and vendors and resellers are using the platform.

This data tells us that marketing organizations are prioritizing workflow efficiency and using DAM to support an improved experience for accessing assets — both for internal employees and external parties.

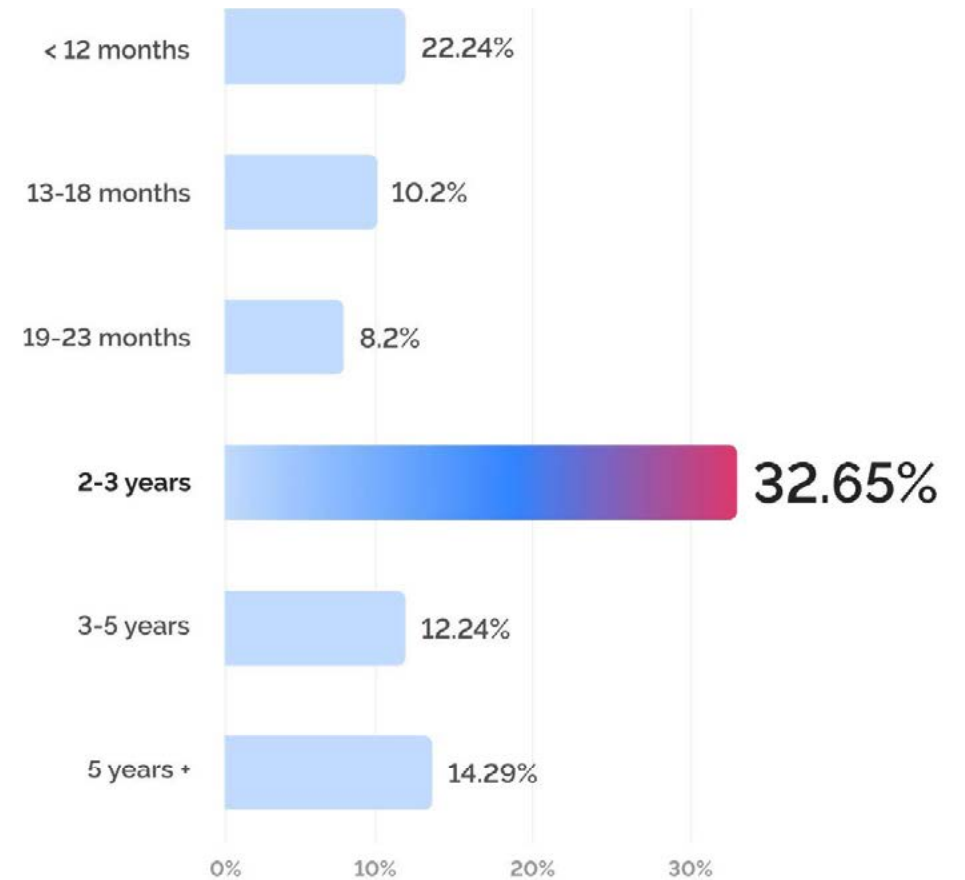## In your organization, which departments use your DAM?



Marketing — 71.8%
Creative — 56.4%
Sales — 31.7%
Customer Success — 13.5%
Entire Organization — **33.3%**
External Contractors — 22.1%
Partners — 18.3%
Other — 9.9%

# Long-term DAM use is on the rise

The amount of time survey respondents have spent using DAM has shifted this year. 60% of respondents in 2023 have been using DAM for more than two years, compared to just 53% last year, showing that customer maturity on DAM platforms is on the rise.

This longevity could also indicate the increasing "stickiness" of a DAM. Based on the expansion of use across organizations, it's safe to say that DAM is no longer just a tool, it's also a process that helps bring digital assets to life. Simply put, DAM is becoming a critical component of an organization's tech stack.

## How long has your organization used a DAM?

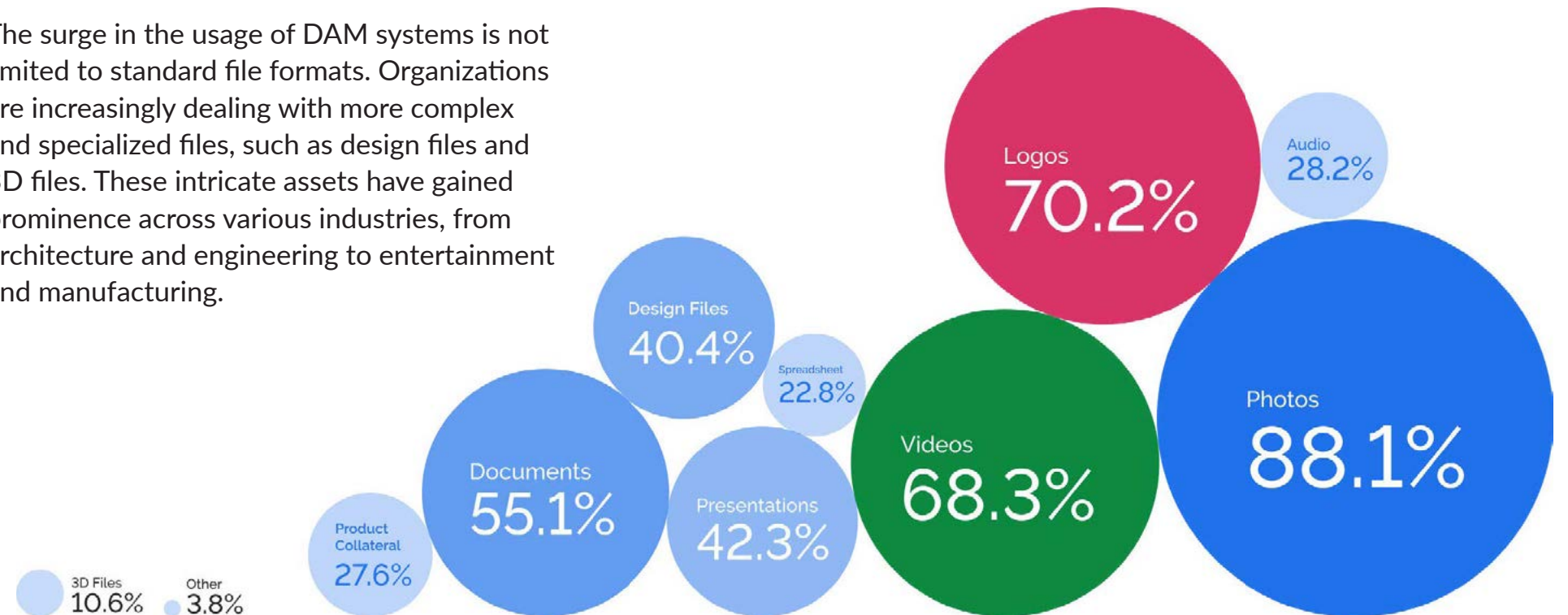| Duration | Percentage |
|---|---|
| < 12 months | 22.24% |
| 13-18 months | 10.2% |
| 19-23 months | 8.2% |
| 2-3 years | 32.65% |
| 3-5 years | 12.24% |
| 5 years + | 14.29% |

# More asset types are being brought to the forefront

One notable trend from the report is the diversification of asset types being stored within DAMs. Traditionally, DAMs have been used for images and videos, but organizations continue to extend their use to a wider range of content.

This expansion includes documents, spreadsheets, and product collateral, which have become high-priority assets for businesses. It underscores the pivotal role DAM plays in supporting sales teams by providing easy access to essential materials, and improving their productivity and effectiveness.

The surge in the usage of DAM systems is not limited to standard file formats. Organizations are increasingly dealing with more complex and specialized files, such as design files and 3D files. These intricate assets have gained prominence across various industries, from architecture and engineering to entertainment and manufacturing.

## Which assets do you store in your DAM?

Logos
70.2%

Audio
28.2%

Design Files
40.4%

Spreadsheet
22.8%

Documents
55.1%

Presentations
42.3%

Videos
68.3%

Photos
88.1%

Product Collateral
27.6%

3D Files
10.6%

Other
3.8%

## The DAM market is maturing

# What to expect in 2024

> " It started out as a DAM project to find a spot for our imagery, but now, we've lost count of all the different applications — especially scientific ones — we can see for MediaValet."

**Shawn Sweeney**
Productions & Creative Services at the Jane Goodall Institute

In the upcoming year, we'll likely see DAM further extend its reach across entire organizations, with a particularly noticeable expansion across sales teams and external partnerships. To accommodate these new use cases, DAM vendors will be expected to advance their efforts in several key areas.

One critical focus will be the augmentation of support for document-style asset types, such as PDFs, spreadsheets, and text documents. As organizations increasingly rely on DAM for a broader range of content, they will demand more sophisticated management and accessibility features. This entails improving metadata tagging, search capabilities, and version control to ensure that text-based assets are as organized and accessible as their visual counterparts.

The integration of artificial intelligence capabilities will also play a pivotal role in enabling organizations to seamlessly scale up their DAM adoption, especially in these new departments. Additionally, end users are anticipated to place greater emphasis on the ongoing customer support provided by DAM vendors, recognizing its significance in managing and maximizing the benefits of this widespread expansion.

**Trend 2**

# Video capabilities take center stage

In last year's DAM Trends Report, we discussed the emergence of video as one of the more predominantly stored assets in digital asset management platforms. The 2024 DAM Trends Survey has confirmed that the popularity of video files is not just a trend; **video is molding the future of digital asset management and the expectations around it.**

Video has become a key requirement for businesses, and **according to HubSpot**, "perceived importance by marketers has reached an all-time high". Plus, as video is expected across websites, social media platforms, and more, video reuse is at an all-time high, with a single video being transformed into multiple pieces.

As video libraries continue to grow, enhanced storage, discoverability and distribution capabilities are becoming ever more important for organizations who want to reach audiences, especially when that's across a multitude of channels.

# DAM users will add more video to their library in 2024

DAM users seem to be ahead of the video trend with more than half (51.3%) of all respondents planning on storing more videos within their DAM in 2024.

This shift in focus towards video storage comes as no surprise, given the need for organizations to maximize the ROI of this expensive content type - and considering the continuous evolution of DAM capabilities, particularly in the realm of video management. These advancements include powerful features like video AI and advanced distribution options, which have empowered organizations to harness the full potential of their video assets.

As a prime example, platforms like MediaValet have introduced cutting-edge AI capabilities, offering users valuable functionalities, such as time-stamped metadata, transcriptions, and translations. These enhancements not only streamline video content management but also contribute to a more comprehensive and efficient DAM experience for users.

## Are you storing (or planning to store) more videos in your DAM?
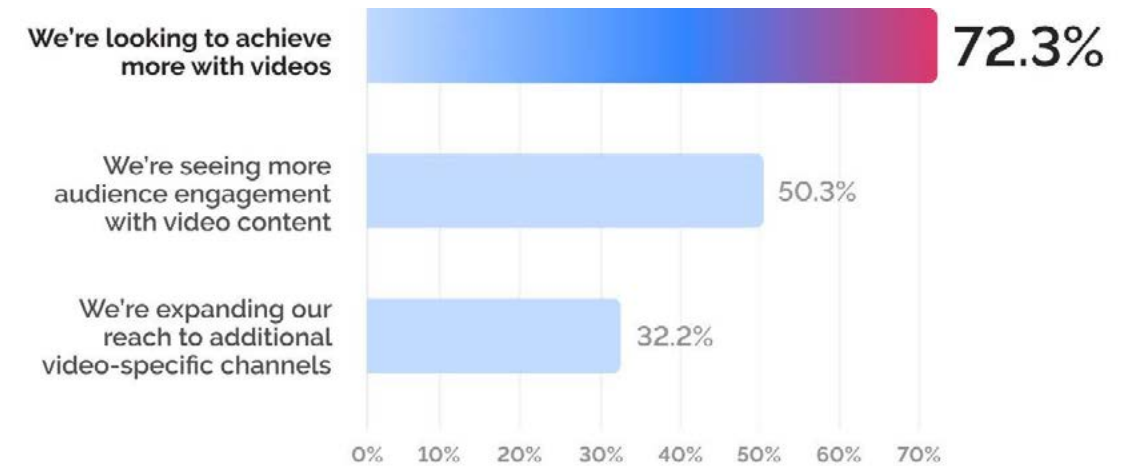
DAM Users

Yes
51.3%
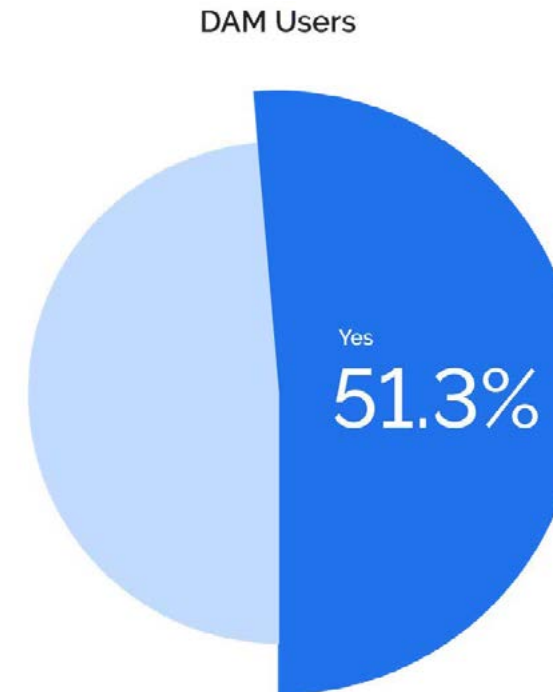
# Video is going to shape business success

As we discussed earlier, videos have been growing in popularity, and that is not going to slow down any time soon. This is further shown in the reasonings respondents gave to why they're planning to add more video to their library — which all lead to the same story.

Organizations are increasingly recognizing the potential of video content as a powerful tool for engagement and outreach, with a significant 72% of respondents actively looking to achieve more with their videos. A noteworthy 50% are also expanding their DAM use after already seeing more audience engagement with video content and some (32%) are even planning to leverage DAM to expand their video reach across additional channels.

This collective drive underscores the pivotal role that video content, coupled with robust DAM strategies, plays in modern organizations' broader communication and marketing endeavors.

## How organizations plan to use DAM video capabilities



We're looking to achieve more with videos — 72.3%
We're seeing more audience engagement with video content — 50.3%
We're expanding our reach to additional video-specific channels — 32.2%

Video capabilities take center stage

# What to expect in 2024

" We're just at the beginning of exploring the power of video intelligence. The great thing about having partners like MediaValet is that it's only going to get better, and you don't have to do anything. You just get the fruits of the labor of the improvements they make to the platform and AI engine over time."

**Chris Arnold**
COO at Fred Rogers Productions

Video content has proven to be a dynamic and engaging medium that can captivate audiences. As a result, organizations are investing in strategies that optimize video production, distribution, and analytics to ensure their content resonates with target audiences.

Through 2024, the expectations of and capabilities that come with a DAM will no longer be limited to stagnant files. Images, documents, logos, and presentations will continue to be a core element of storage and distribution requirements, but the rising popularity of video has put vendor capabilities under the microscope. DAMs will not only be required to store and secure video files, but to invest in more advanced capabilities, like artificial intelligence, to improve the use and distribution of stored video.

Many DAM platforms will continue working towards an all-encompassing video management solution to remain competitive and ensure clients are able to make full use of their vast video libraries.

Ultimately, organizations that are using a DAM solution will come to expect more video capabilities from their chosen vendor. Utilizing a single platform to store, analyze, and distribute video files along with all other digital files has not only streamlined operations, but will also open up possibilities to extend the lifetime value of their video content.

**Trend 3**

# DAM facilitates workflows

Improving operational efficiency is a key step in protecting a business. Whether that's against economic downturn, or to simply enable better operations, ensuring the right tech stack is in place is essential to streamlined processes and workflows across an organization.

As we enter 2024, organizations are turning to digital asset management solutions to connect workflows from end to end, and ensure the required, and correct, digital assets are readily available to all who need them. This is particularly prevalent in the growing content creation use case for DAM, where solutions are expected to help manage the full digital asset lifecycle from ideation to distribution (and archive).

Integrations continue to play a pivotal role in seamlessly connecting digital assets with workflows, bridging the gap between DAMs and various software tools, ensuring that assets flow effortlessly through organizations' processes.

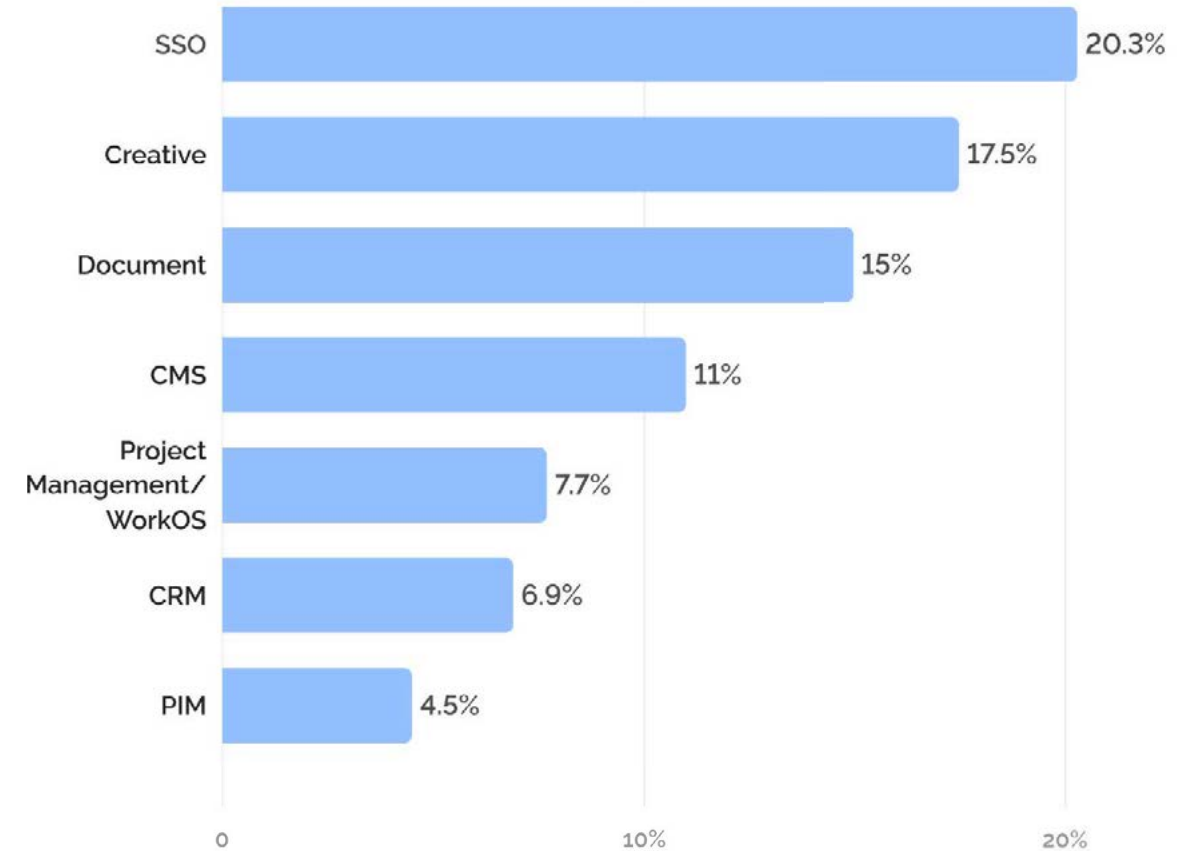# Organizations are using integrations to power productivity & security

Our findings show that organizations are increasingly turning to DAM integrations, with 55% of respondents utilizing them to enhance their workflows and maximize the use of digital assets. This trend reflects the recognition that seamless integration can significantly boost productivity.

Creative production-driven integrations, such as creative software (17%), document software (15%), and content management systems (11%), are particularly popular among DAM users. These are integrations that enable teams to streamline content creation and management — something increasingly top of mind for organizations going into 2024.

Security enhancements are also a top priority, with single sign-on (SSO) integrations gaining traction. These integrations bolster access control and authentication, ensuring the security of sensitive digital assets while simplifying user access, contributing to a more secure and user-friendly DAM experience.

These trends highlight the vital role DAM integrations play in modernizing workflows, creativity, and security in organizations.

## Is your DAM integrated with any other technologies? If so, which ones?

| Technology | Percentage |
|---|---|
| SSO | 20.3% |
| Creative | 17.5% |
| Document | 15% |
| CMS | 11% |
| Project Management/WorkOS | 7.7% |
| CRM | 6.9% |
| PIM | 4.5% |

# Integrations are leading to tangible results

Organizations that opt to implement integrations within their workflows are reaping the benefits of enhanced performance and efficiency.

Most notable is the increased utilization of on-brand assets (63.8%), ensuring that content remains consistent and aligned with the organization's brand identity. A consistent brand identity serves as a cornerstone for building trust, recognition, and loyalty among customers, and integrations have deeply aligned DAM as a critical tool for brand management.

Additionally, these integrations have led to improvements in library security, safeguarding valuable digital assets from unauthorized access and potential breaches. This, along with reduced IT management (49.5%) shows how investing in integrations can help align DAM with IT priorities.

## Have DAM integrations enabled your organization to do the following?
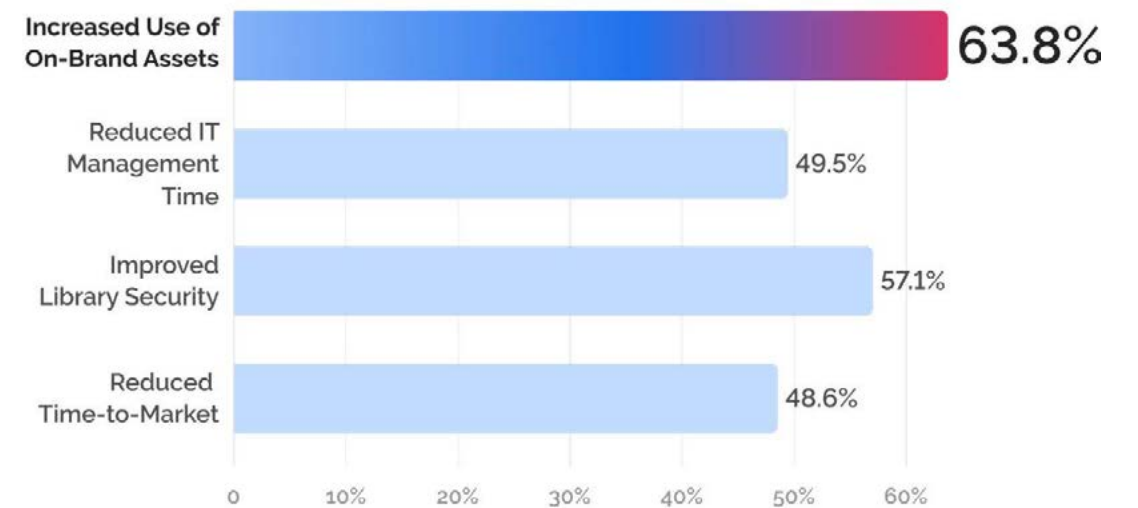
## DAM facilitates workflows

# What to expect in 2024

> " Being able to publish completed assets directly to MediaValet from within Wrike has allowed us to save time and share approved assets efficiently."

**Lori Meyers**
Manager, Digital Assets for Monumental Sports & Entertainment (MSE)

As we approach 2024, organizations are placing a premium on a technology stack that aligns seamlessly with their unique workflows. Teams are standing their ground in working within their preferred solutions, and as a result, organizations need integrations that embed seamlessly into their stack to ensure maximum efficiency and minimal change management.

Best-of-breed, or pure-play DAM systems will gain popularity due to their flexibility and deep investment into core capabilities and integrations. Offering more versatility than a full-suite DAM, pure-play solutions will allow organizations to capitalize on both out-of-the-box and custom integrations to effortlessly link their preferred software platforms. This shift underscores the growing recognition that an integrated, adaptable tech stack not only optimizes efficiency but also empowers organizations to navigate the complexities of modern business with agility and precision.

As the adoption of Single Sign-On (SSO) integrations continues to rise among organizations, it's clear that we'll also see security become a top priority for organizations using a DAM. There will be heightened scrutiny into where assets are being hosted, with IT likely getting involved to ensure stringent compliance and seamless alignment with the organization's cloud infrastructure (such as Microsoft Azure). In response, DAM vendors are likely to ramp up their investments in security-centric features designed to enhance traceability and accountability, such as MediaValet's "invisible" watermarking feature.

**Trend 4**

# Organizations are making the move to DAM

The demand for generating visually captivating content at scale has surged considerably. What's more, many marketing and creative teams are facing budget and team cuts, requiring them to do more with less.

There is a growing expectancy from both organizations and employees alike, that the solutions they are working with and paying for help them to accomplish better processes, and remove silos and bottlenecks.

Organizations are recognizing the urgency of this shift, prompting many to transition from less sophisticated solutions to robust enterprise-level DAMs to help them better access their content and take advantage of emerging trends, like generative AI.

It's crucial that organizations use an asset management solution that enhances their productivity, and it seems like the move from disconnected solutions to a central system like a DAM is really taking off.
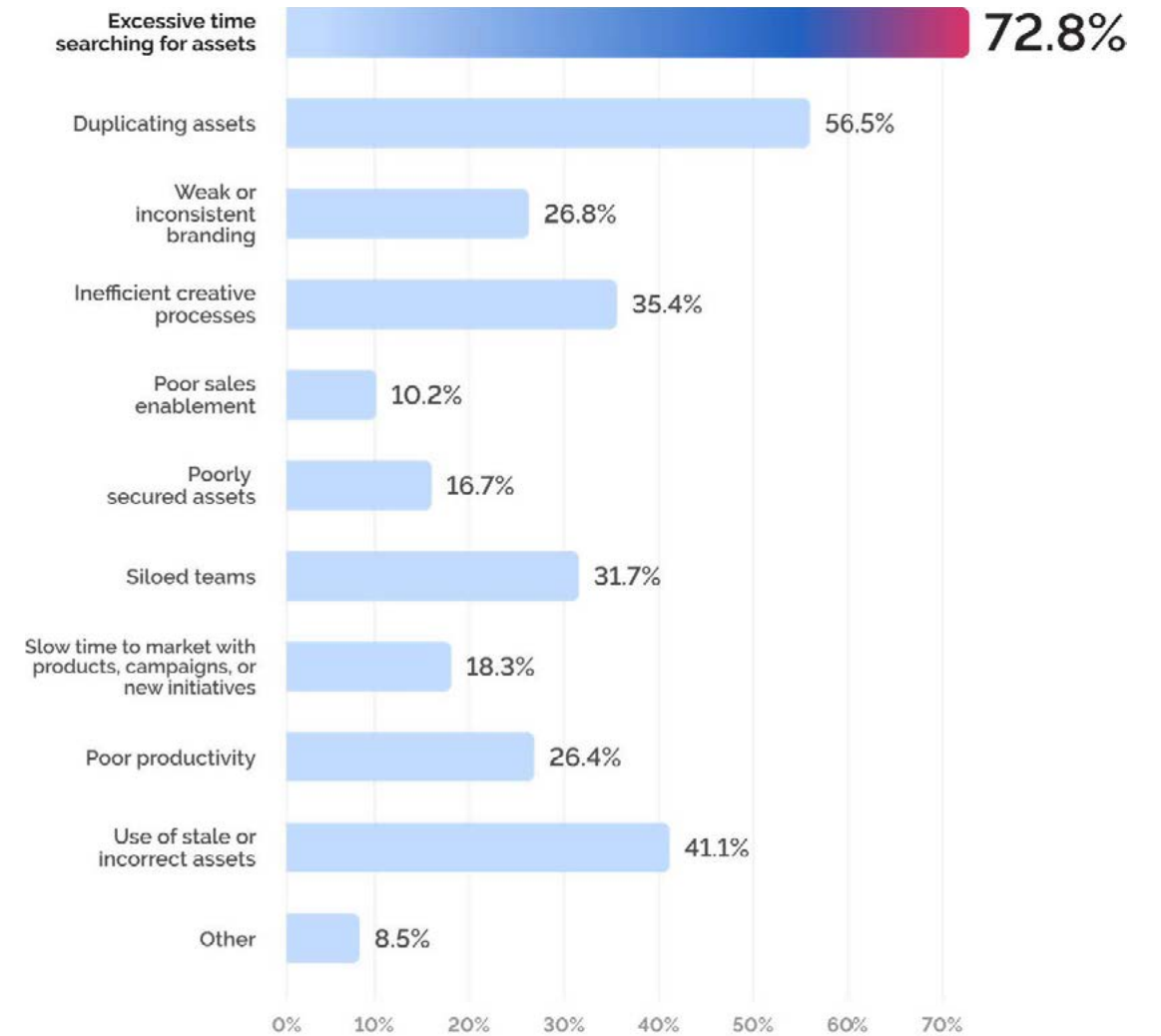
# Big (DAM) moves will be made in 2024

Before adopting a DAM, organizations typically face similar content challenges. Most common are asset-related challenges, such as too much time searching (72.8%), duplicating asset purchases or creation (56.5%) and the use of incorrect assets (41.1%).

While these pain points can seem relatively harmless, but relatively harmless, they cause larger business issues down the line, with 35.4% of respondents sharing that they lead to creative inefficiencies (35.4%), poor productivity (26.4%) and inconsistent branding (26.8%).

These challenges can directly impact workflow efficiency and brand reputation. Today, executing campaigns quickly is crucial, and limited access to assets can be a significant hindrance. Equally critical is the need to maintain precise brand representation across various channels, ensuring that branding remains accurate and compelling. As organizations strive for agility and consistency, DAM solutions are emerging as indispensable tools in overcoming these pressing pain points.

## Before implementing your chosen solution, what challenges were your organization facing?

| Challenge | Percentage |
|---|---|
| Excessive time searching for assets | 72.8% |
| Duplicating assets | 56.5% |
| Weak or inconsistent branding | 26.8% |
| Inefficient creative processes | 35.4% |
| Poor sales enablement | 10.2% |
| Poorly secured assets | 16.7% |
| Siloed teams | 31.7% |
| Slow time to market with products, campaigns, or new initiatives | 18.3% |
| Poor productivity | 26.4% |
| Use of stale or incorrect assets | 41.1% |
| Other | 8.5% |

These pain points can be further seen by the plans of those using other solutions today. It seems that many of those not using DAM are experiencing similar issues with their existing solution, with **42.86% sharing they are considering a move to a cloud-based DAM.**

Some of the reasons provided? Global organization, better integration options, and scalability and security.

**Quite simply though, many respondents are considering a move to DAM for a better solution.**

Rather than relying on multiple options such as file management solutions, local servers, on-premises DAMs, or external agencies, organizations are moving towards consolidation of solutions and realizing the potential of digital asset management.

## Are you considering on moving to a cloud-based DAM?



Yes
42.86%

Unsure
28.57%

No
28.57%
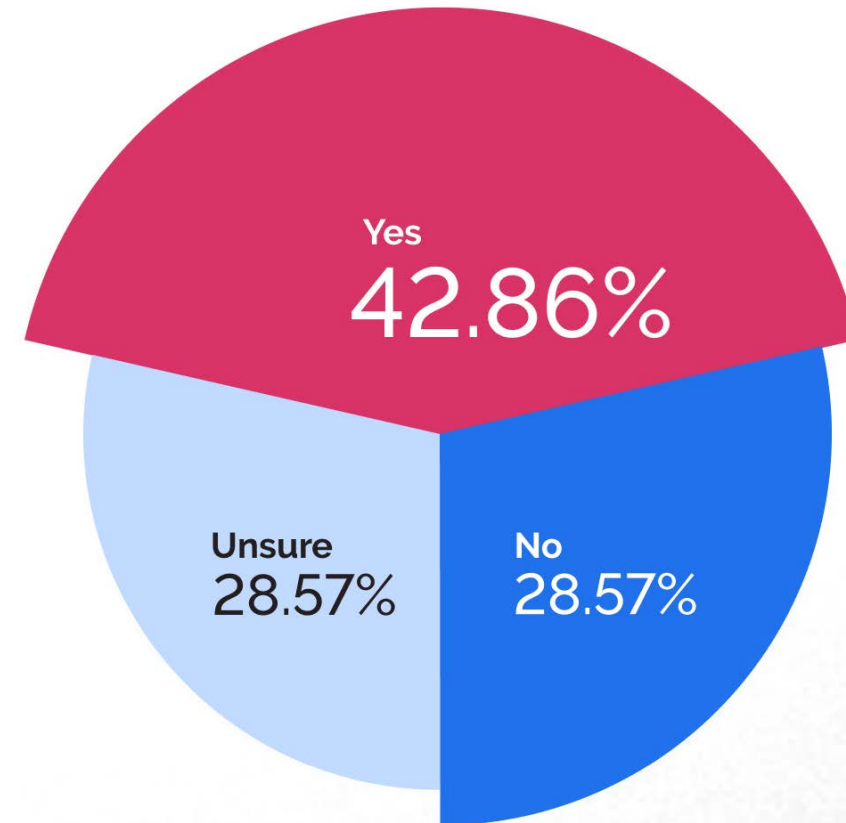
# DAM users experience higher satisfaction rates

When it comes down to it, an organization can only find value in a platform or solution that performs as promised and offers substantial support to its users. It seems that these values translate; when we asked our survey respondents, an overwhelming 92.5% of DAM users sharing they were satisfied with their current DAM.*

## How satisfied are you with your solution?
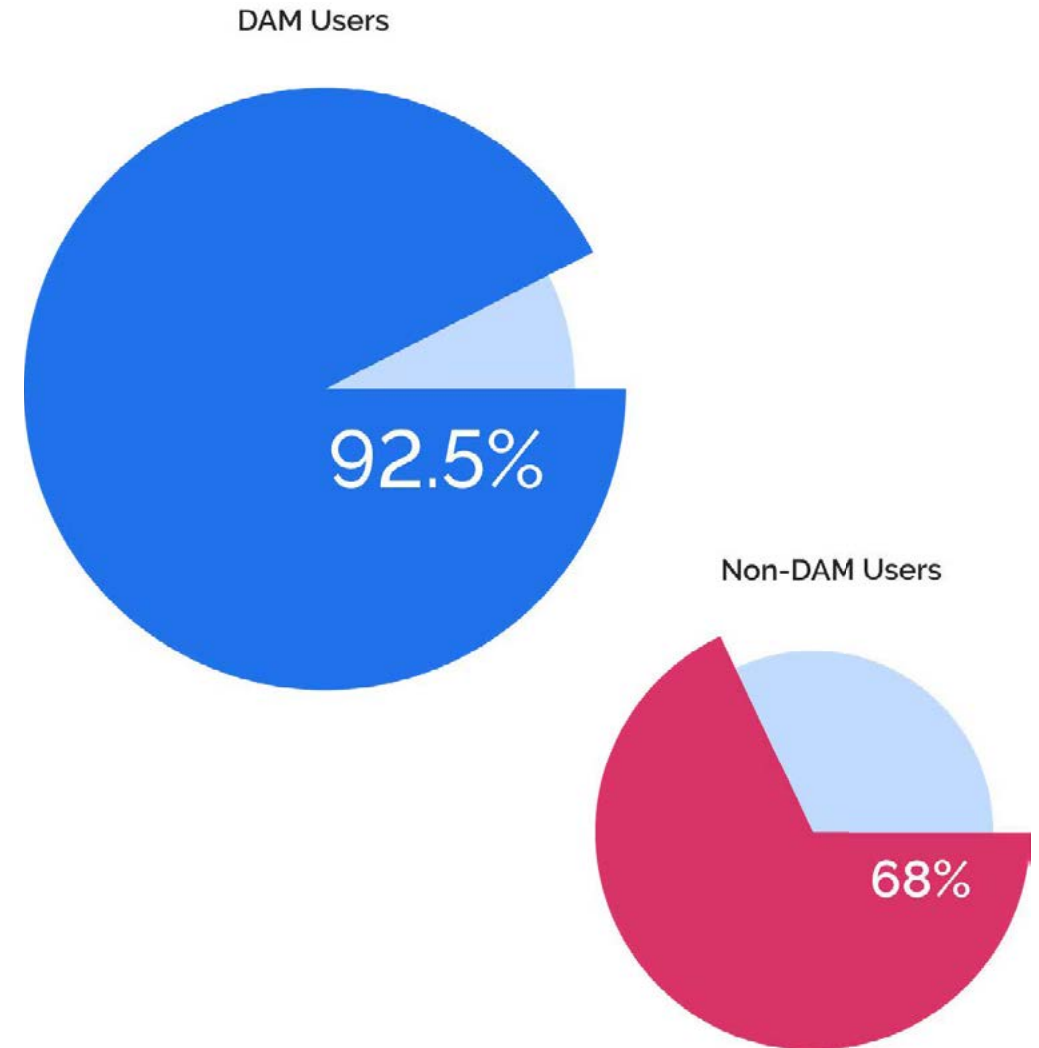
**DAM Users**

92.5%

**Non-DAM Users**

68%

**Organizations are making the move to DAM**

# What to expect in 2024

> "We stored everything on a shared server that only our team had access to, and if a request was made, we would have to go on the server to find it. MediaValet is working really well for us and I'm excited to take advantage of new features as they are introduced."

**Rasheda Adbullah Hairston**
Emory University

Throughout 2024, we foresee a notable surge in the adoption of enterprise-level DAMs. This shift is expected as organizations become increasingly frustrated with productivity bottlenecks stemming from prevalent asset management challenges.

We'll likely see existing DAM users finally consolidate their other storage solutions and move all their assets into their DAM. With the ever-increasing pressure to eliminate tech debt, cut costs where possible and do more with less, this consolidation seems to be inevitable. And, as DAM solutions are becoming more feature rich, offering better management and collaboration features than their counterparts, they will likely be the asset management solution left standing.

## DAM Benefits

# Results achieved with DAM

Digital asset management users see many benefits because of the core features of a DAM platform. Intuitive organization, seamless distribution, and easy discoverability of assets are fundamental aspects of DAM software. But, just as importantly, they can actually save money and resources with DAM software.

Organizations using a dedicated digital asset management solution are massively outpacing those using other solutions when it comes to finding intrinsic value from their digital assets, and the system in place to organize them.

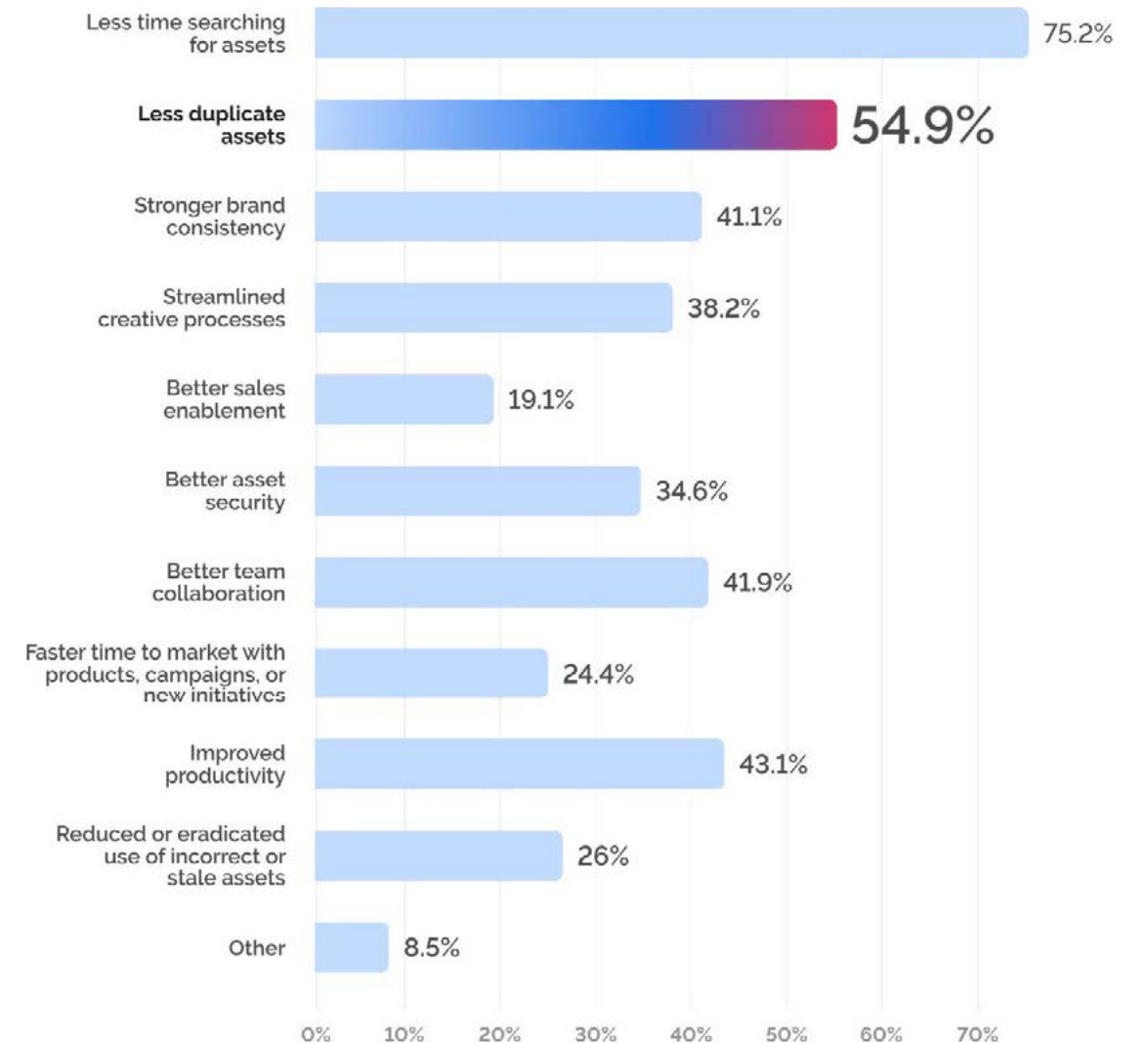MediaValet

# DAMs are achieving business outcomes

The value of DAM goes way beyond a simple storage solution. Our survey revealed that respondents whose organizations are using a dedicated DAM system have seen significant results across their business.

In addition to the numerous improvements listed in the chart, notably, more than half (55%) of our DAM users reported that they produce significantly fewer duplicate assets, and 27% of them reported reduced or eradicated use of incorrect assets. Not only are they saving time, money, and other resources, but also improving brand consistency across teams.

But that's just the tip of the iceberg.

According to our findings, organizations that use a DAM platform reported better asset security at much higher rates than non-DAM users. Since implementing their chosen solution, 35% of DAM users reported better asset security, while just 5% of non-DAM users reported this. Asset security is crucial when it comes to sharing access to your brand assets.

## Have you experienced any of the following pain points?

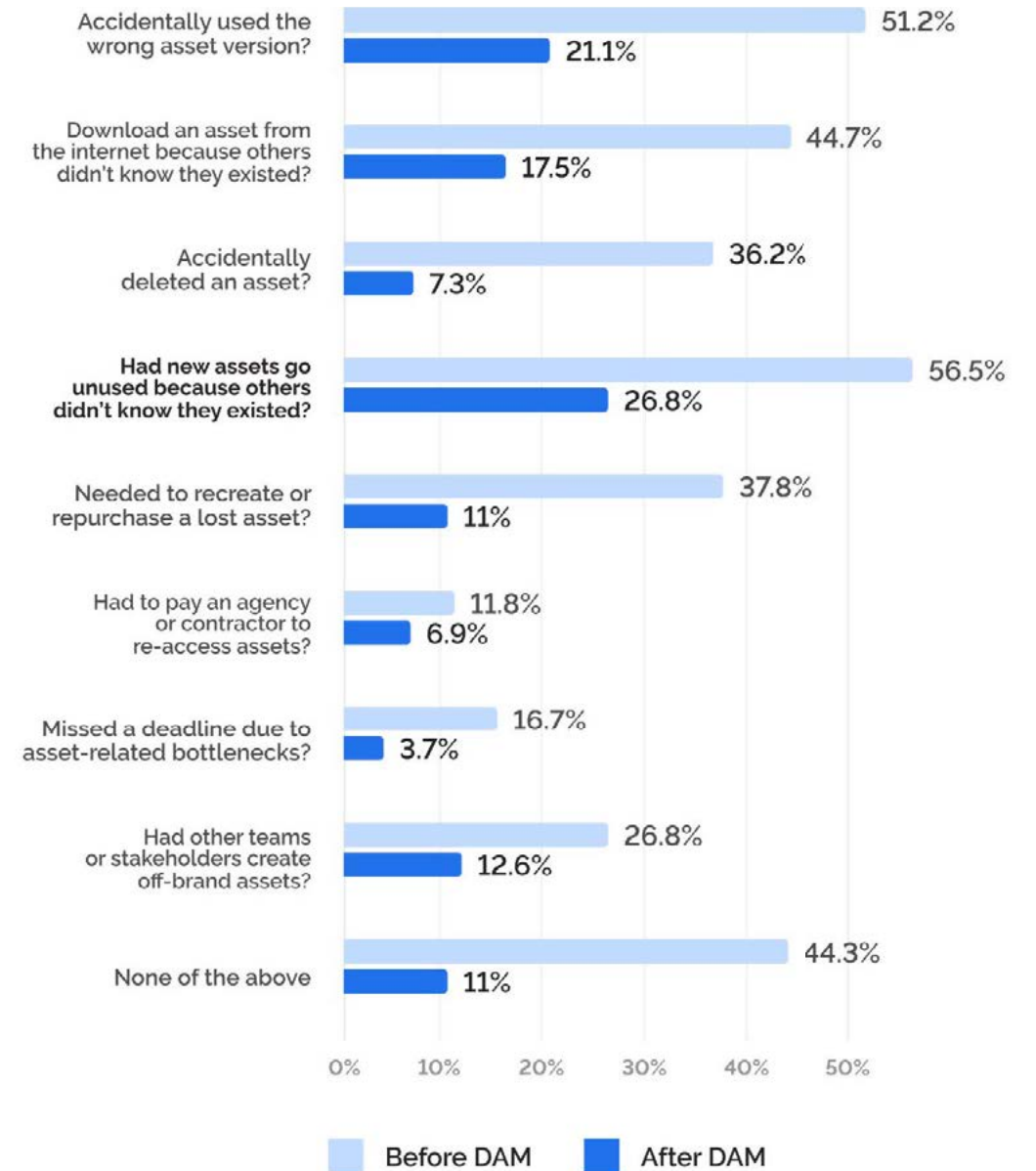| Pain point | Percentage |
|---|---|
| Less time searching for assets | 75.2% |
| Less duplicate assets | 54.9% |
| Stronger brand consistency | 41.1% |
| Streamlined creative processes | 38.2% |
| Better sales enablement | 19.1% |
| Better asset security | 34.6% |
| Better team collaboration | 41.9% |
| Faster time to market with products, campaigns, or new initiatives | 24.4% |
| Improved productivity | 43.1% |
| Reduced or eradicated use of incorrect or stale assets | 26% |
| Other | 8.5% |

# DAMs reduce asset-related pain points

When it comes down to it, businesses need to allocate the majority of their time and resources to achieving outcomes. If excess time is being spent on creating, recreating or searching for assets, that time is being wasted.

After implementing a DAM, a significantly lower percentage of organizations experienced common asset-related challenges, such as accidentally using the wrong asset version (a 58.8% decrease), accidentally deleting an asset (an 80% reduction) and missing deadlines due to asset-related bottlenecks (a 77.8% reduction).

DAMs are allowing organizations to focus on high-value tasks, rather than mitigating or resolving these pain points.

## After implementing your DAM, which improvements have you experienced?



| | Before DAM | After DAM |
|---|---|---|
| Accidentally used the wrong asset version? | 51.2% | 21.1% |
| Download an asset from the internet because others didn't know they existed? | 44.7% | 17.5% |
| Accidentally deleted an asset? | 36.2% | 7.3% |
| Had new assets go unused because others didn't know they existed? | 56.5% | 26.8% |
| Needed to recreate or repurchase a lost asset? | 37.8% | 11% |
| Had to pay an agency or contractor to re-access assets? | 11.8% | 6.9% |
| Missed a deadline due to asset-related bottlenecks? | 16.7% | 3.7% |
| Had other teams or stakeholders create off-brand assets? | 26.8% | 12.6% |
| None of the above | 44.3% | 11% |

**The majority of those using a DAM in our survey also reported significant time savings when searching for assets, responding to asset requests and recreating or repurchasing assets.**

Notable is the seismic decrease in hours spent on asset management tasks across the board, with over 65% of DAM users now spending less than 5 hours per week on any of these common tasks. Organizations' investments into a DAM are paying back in spades with time savings that are much needed in the current environment.
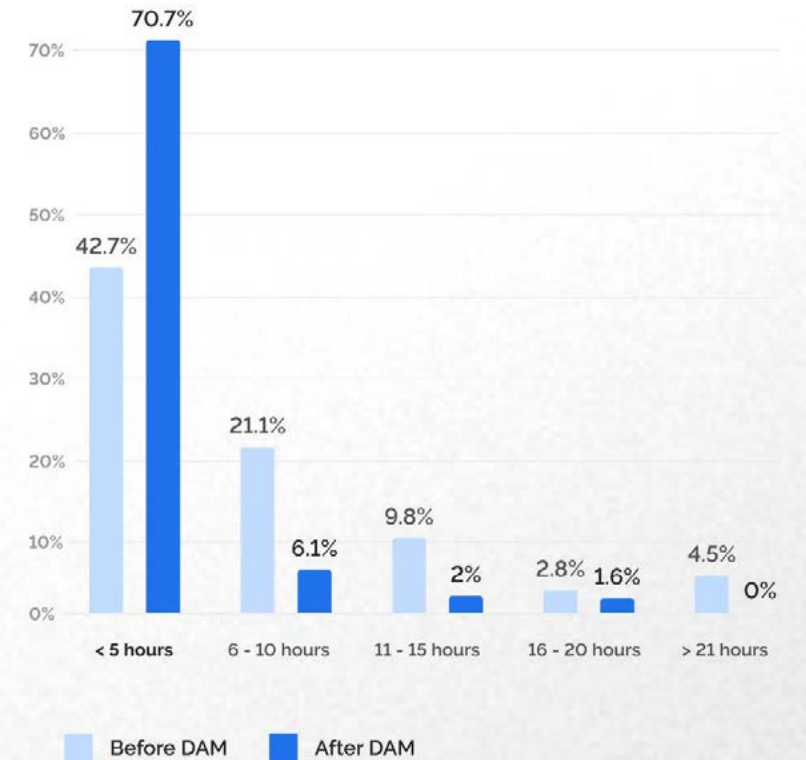
## Responding to Asset Requests



Before DAM    After DAM

## Searching for Assets



Before DAM    After DAM
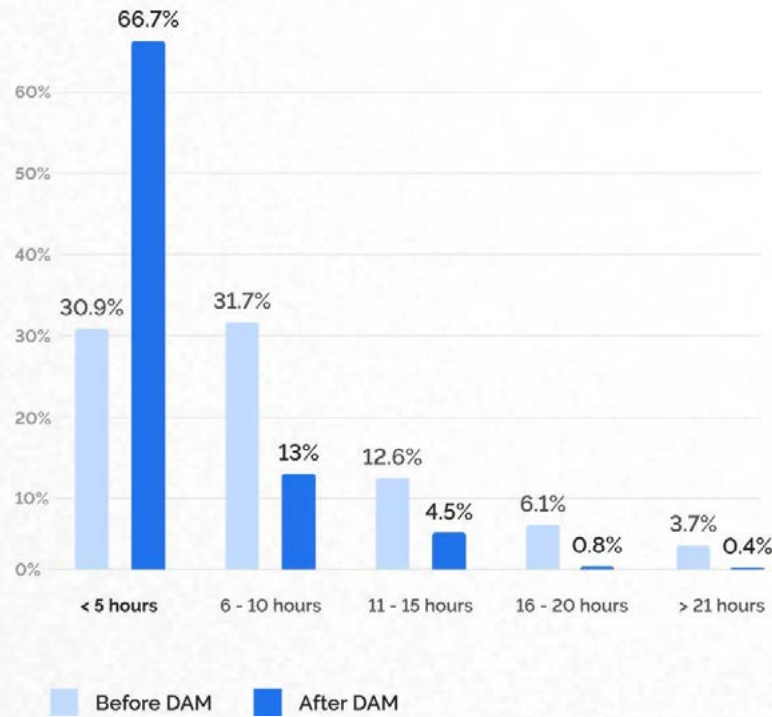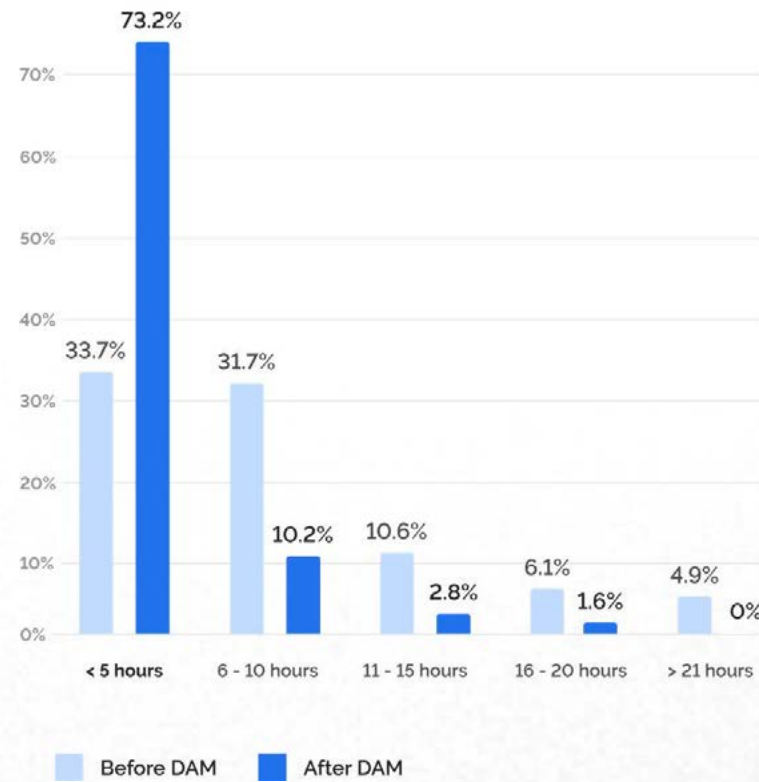
## Recreating and Repurchasing
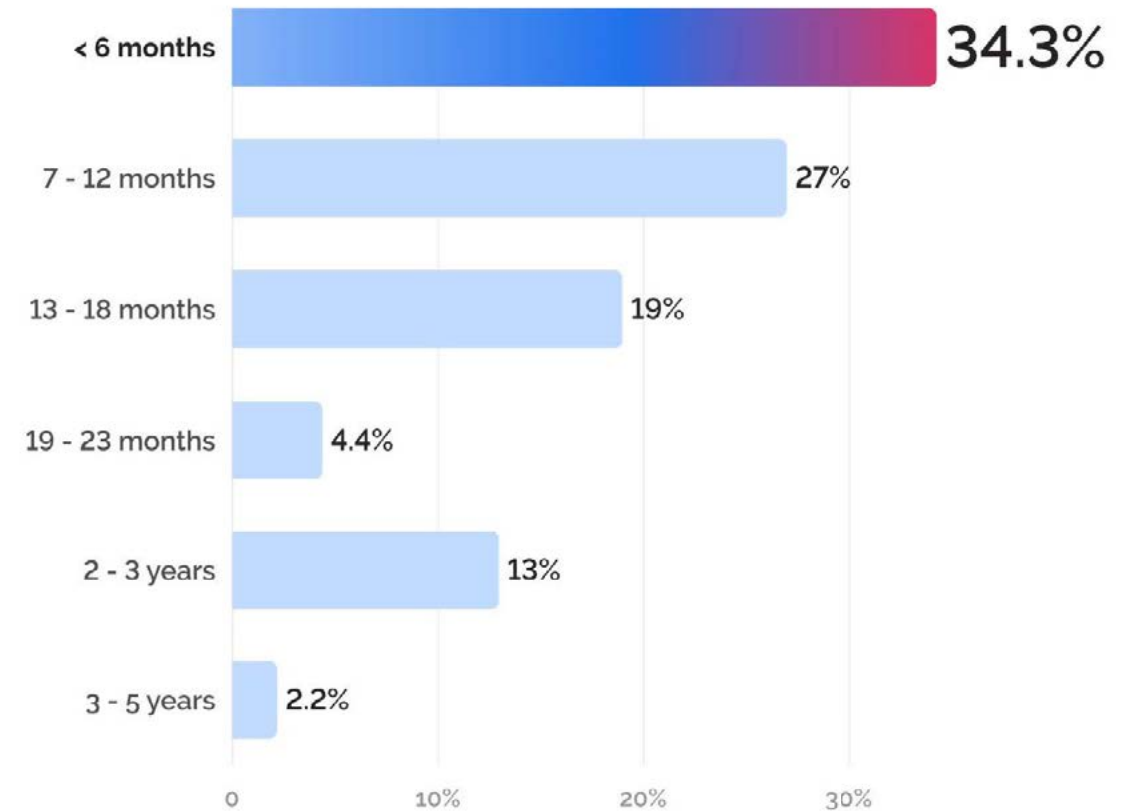


Before DAM    After DAM

# Organizations are achieving ROI on their DAM

With economic uncertainty shaping pretty much all business decisions, it's becoming even more crucial for organizations to prove the ROI of their tech solutions. If a solution is proven to save money in the long run when compared with other options, the initially higher costs are easier to justify.

Based on responses from almost 400 organizations, we've found that more than one third of DAM users have saved money thanks to their platform with 58.9% answering "Unsure". Additionally, of those that have achieved DAM ROI, **61.3% of DAM users achieved ROI within 12 months or purchasing the DAM (with a stunning 80.3% achieving ROI within 18 months).**

Looking at these findings, it's clear that the majority of organizations are seeing results from their DAM — and seeing them quickly. Those that are making the decision to invest today will likely set themselves up for competitive success in 2024.

## How quickly did you achieve ROI or time to value with your DAM?



| Time | Percentage |
| --- | --- |
| < 6 months | 34.3% |
| 7 - 12 months | 27% |
| 13 - 18 months | 19% |
| 19 - 23 months | 4.4% |
| 2 - 3 years | 13% |
| 3 - 5 years | 2.2% |

## Conclusion

# DAM is core to success in 2024

The DAM Trends Report 2024 has taught us a lot about the digital asset management market. Not only is DAM becoming a core component of the martech stack, but it is also becoming a centralized system that can serve entire organizations.

There is a dual nature to DAM platforms; as both asset management technology, and a business process. A DAM is not just a storage tool but also a mechanism by which teams can accomplish better workflows, consistencies, efficiencies, and outcomes.

Though doing more with less has become the slogan of many businesses, there is a strong indication that a digital asset management platform is no longer a 'nice-to-have'. The growing need for content requires a systematized, organized media library for organizations of all sizes.

Based on our findings, there's a clear winner in the world of asset management. **A dedicated, cloud-based DAM is the superior choice.**

Selecting the right DAM vendor to suit your business need is a key component of ensuring a successful outcome. If you're interested in starting your DAM journey or making the move to the leading DAM platform on the market, reach out to a MediaValet rep today!

# MediaValet

# Say hello to the best DAM company

## Let's work together to build your perfect DAM strategy

Book a Demo

Join our 500+ customers across all industries:

experian.    SONOS    Jane Goodall Institute    RAZER    Hard Rock HOTEL

MONUMENTAL SPORTS & ENTERTAINMENT    KNUTE NELSON    Canadian Blood Services    ACAMS    UNIVERSITY OF WOLLONGONG AUSTRALIA

# Blaze the trail to better performance

**Find the assets you need, instantly**
Use a central library to manage your growing collection of digital assets, from campaign ideation through to distributing final content.

**Create custom branded libraries**
Enhance your content with keywords, categories, search filters and more. Take advantage of AI-generated tags to boost discoverability.

**Make smarter, data-backed decisions**
Elevate your decision-making process with our user-friendly, data-rich reporting system. Dig into insights that matter, designed for your needs.

**Feel empowered with unlimited support**
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