THE NEXT PULSE • WHITE PAPER

The Agentic Turn

How AI Rewrote the Marketing Stack in 60 Days — and the CMO Playbook for What Comes Next

Between early May and mid-June 2026, the two dominant AI platforms rebuilt the advertising stack around conversation and autonomous agents. This paper maps the shift, separates signal from noise, and translates it into action for marketing leaders in fintech, luxury, and consumer brands. All figures are sourced; see References.

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Executive Summary

In the span of roughly sixty days, the marketing industry crossed a threshold it had been approaching for two years. The change was not a single product launch but a coordinated structural shift: advertising moved *inside the conversation*. In early May 2026, OpenAI opened a self-serve advertising platform inside ChatGPT[1, 2], and days later Google used its I/O and Marketing Live stage to declare that Gemini is no longer a feature layered on top of its ad products — it is the operating system beneath all of them[3, 4]. By mid-June, the connective infrastructure (open standards for agent-to-agent advertising) and the strategic reckoning (a CMO ROI crisis and a creative-authority backlash) had both arrived.

This paper argues that the unit of marketing is changing from the click to the conversation, and from the keyword to expressed intent. Search and AI-answer visibility have split into two distinct surfaces that must be managed independently. The brands that win the next cycle will not be those that spend the most, but those that are most legible to machines and most credible to humans — a combination of clean, structured, citable information and creative work that an algorithm cannot replicate.

> **THE THESIS IN ONE LINE**
> Paid reach is being re-plumbed around AI agents; earned authority is becoming the new performance asset. Integrated brands win; siloed brands disappear from the answer.

1. The Sixty-Day Inflection

For two years the conversation about AI in marketing was dominated by content generation: faster copy, cheaper images, more variations. That phase mattered, but it was incremental. What happened between early May and mid-June 2026 was categorical. The interface through which consumers discover, compare, and buy began to move decisively away from the open web of links and toward AI systems that answer, recommend, and increasingly act.

The adoption baseline makes the stakes clear. By 2026, roughly four in five marketers report using AI for content creation and three in four for media production, and a clear majority — about 61% — describe the moment as the industry's largest disruption in two decades[6]. A separate global survey of nearly 4,500 marketers found that around three-quarters now use at least one form of AI, whether predictive, generative, or agentic[5], and two-thirds of surveyed ad buyers are now focused on agentic AI for ad buying and campaign execution[7]. Agentic AI — systems that take multi-step action rather than merely generate text — has become the explicit focus of ad buyers, not a speculative horizon.

This section sets the frame; the sections that follow examine each load-bearing development in turn, then translate them into a playbook.

2. The Surface Shift: Advertising Moves Inside the Conversation

OpenAI turns ChatGPT into an ad ecosystem

In early May 2026, OpenAI launched a self-serve Ads Manager for U.S. advertisers, allowing them to create, manage, and optimize campaigns directly in ChatGPT[1]. The platform supports both impression-based (CPM) and click-based (CPC) buying — with opening click bids reported in the \$3–\$5 range — and the earlier \$50,000–\$200,000 minimum-spend floor was removed to open the long tail of advertisers. It integrates with major holding companies and ad-tech firms, among them WPP, Publicis, Adobe, Criteo, and StackAdapt. OpenAI is reportedly targeting roughly \$2.5 billion in advertising revenue in 2026, scaling toward \$100 billion by 2030, and has stated that ads will not influence the assistant's organic answers[2].

The mechanism is the important part. Placements are matched to conversational context — what a person is actually trying to figure out in the moment — rather than to keywords typed into a box or behavioral profiles assembled from browsing history. This is discovery-stage influence delivered precisely when a buyer is researching and comparing.

Google rebuilds its ad stack around Gemini

At Google Marketing Live on 20 May, held the same week as I/O, Google positioned Gemini as the substrate of its entire advertising business[3]. The most consequential announcements were ad formats built natively for AI-mode and conversational search: Conversational Discovery placements and Highlighted Answers, which sit inside the AI-generated response rather than beside it, now in U.S. testing. A Gemini-powered "Business Agent for Leads" can live inside a search ad, answering a prospect's product questions in real time before any click to a landing page. A unified assistant ("Ask Advisor") ties planning across Ads, Analytics, Merchant Center, and the wider platform into a single conversational interface, and a universal commerce/cart layer threads checkout through Demand Gen, shopping surfaces, and AI mode[4].

> **WHY THIS MATTERS**
> The two largest gateways to consumer attention restructured advertising around the same idea within two weeks of each other. This was not gradual evolution; it was a compressed, parallel pivot that most marketing organizations are still scrambling to absorb.

3. From Keywords to Intent: The Click Is No Longer the Unit

For twenty years, the click was the atom of digital marketing. Campaigns were planned, priced, and measured around it. The agentic turn breaks that assumption in two ways.

— **Representation over ranking.** The visibility surface is the answer, not the link. When an assistant synthesizes a recommendation, the prize is representation inside that answer, not a blue link a user may never reach.

— **Action over navigation.** An AI agent can carry out a task across several steps — research, comparison, configuration, even checkout — without the user ever touching a traditional page. The funnel collapses into a conversation.

The early performance data reinforce the shift. Drawing on Adobe Analytics across U.S. retail clients, AI-referred visitors in March 2026 converted about 42% better than non-AI traffic (a record high), spent roughly 48% more time on site, viewed around 13% more pages per visit, and generated about 37% more revenue per visit[8]. Higher intent, deeper engagement, fewer clicks, harder attribution: that is the trade the new surface offers — and the multiples are, for now, strongest in retail rather than uniform across every sector.

4. The Great Bifurcation: SEO and AEO as Two Surfaces

The clearest operational signal of the last month arrived quietly. As Google's May core update finished rolling out in early June, after roughly eleven days of elevated volatility, practitioners reported a split outcome: some recovered their traditional rankings while simultaneously losing placement in AI-generated answers[9]. The conclusion is now hard to avoid: classic search and AI-answer search are two separate visibility surfaces that must be monitored and optimized independently.

This is the rise of Answer Engine Optimization (AEO) as a discipline distinct from SEO. Tooling is already emerging to track citations, volatility, and referral patterns across assistants such as ChatGPT, Gemini, and Perplexity—a tacit admission that referral traffic from these systems is both valuable and increasingly unstable. The practical implication for leaders is that "getting found" now requires two scorecards, not one.

Dimension	Traditional SEO	Answer Engine Optimization (AEO)
Goal	Rank for a query	Be cited inside an answer
Currency	The click	The recommendation
Trigger	Keywords	Expressed intent in conversation
Winning asset	Backlinks & on-page	Structured, credible, citable facts

Dimension	Traditional SEO	Answer Engine Optimization (AEO)
Risk	Algorithm updates	Citation loss & attribution gaps

5. The Plumbing: Agentic Standards and the Agent Economy

If May built the surfaces, June began laying the pipes. The formalization of open protocols that let AI agents transact on behalf of brands and buyers is the connective tissue that makes the new surfaces interoperable. A notable marker came in mid-June, when a global ad-tech operator joined an emerging Ad Context Protocol as a founding member, signaling that standardized, agent-to-agent ad buying is moving from concept to infrastructure. In parallel, enterprise vendors began shipping "agentic experience" platforms — autonomous-agent layers spanning content, data, and real-time personalization — explicitly framed to move organizations from experimentation to operational impact[10].

The strategic reading: just as APIs once connected software services into an economy, open agent standards are beginning to connect autonomous systems that can discover, negotiate, and exchange services with one another. The question for a marketing organization is no longer whether to adopt AI, but whether its data and governance foundations are clean enough to participate when agents start transacting at scale.

6. The Reckoning: Marketing's AI-Era ROI Crisis

Against the momentum runs a sobering counter-current. At the Gartner Marketing Symposium in Denver in early June, senior marketing leaders from across technology, recruitment, and telecommunications confronted a problem that has become acute: fragmented marketing technology — disconnected planning, budgeting, and measurement systems — is actively blocking AI adoption and weakening CMOs' ability to defend spending and prove return to boards and CFOs[10].

This is the unglamorous truth beneath the launches. AI does not fix a broken measurement model; it exposes it. When attribution is already fuzzy and tooling is siloed, layering autonomous systems on top multiplies the confusion rather than resolving it. The leaders who will earn budget in this cycle are those who unify planning, spend, and measurement first — so that the efficiency gains agentic AI promises can actually be seen, attributed, and defended.

BOARDROOM TRANSLATION

> Before scaling agentic media buying, consolidate the measurement stack. An AI you cannot measure is a story you cannot tell the CFO — and a budget you cannot keep.

7. The Counter-Current: Human Creativity as the New Premium

The final development is cultural, and it matters most for brands that compete on desire rather than price. After two years of AI-generated everything — and a visible consumer backlash, including criticism of an AI-generated commercial during this year's Super Bowl — the industry is recalibrating. Heading into the season's flagship creativity festival (Cannes Lions, 22–26 June), the framing leans hard into human creative authority: craft, cultural fluency, and ideas that machines cannot easily replicate[11].

This is not a contradiction of the agentic turn; it is its necessary complement. As generation becomes free and infinite, scarcity moves to the things that cannot be generated on demand: original stories, proprietary data, genuine taste, and brand worlds with real cultural weight. For luxury and premium-consumer brands in particular, the lesson is that AI should industrialize the operational layer — media buying, optimization, personalization — while human authorship is protected and elevated at the creative and emotional core.

8. Strategic Implications: A CMO Playbook

The developments above converge on a single mandate: become legible to machines and credible to humans, and unify the systems that connect the two. The following moves translate that mandate into action.

Cross-sector moves (every brand)

- **Stand up an AEO practice.** Treat AI-answer visibility as a distinct channel with its own owner, scorecard, and cadence. Track citations and referrals across the major assistants, not just Google rankings.
- **Engineer for citation.** Publish clean, structured, extractable facts — clear definitions, one-sentence takeaways, current product data — so assistants can quote you accurately. You are competing for representation in an answer, not only for a click.
- **Fix the measurement spine.** Unify planning, budget, and measurement before scaling autonomous media buying, so efficiency gains are attributable and defensible to the board.
- **Reserve creativity for humans.** Let agents industrialize the operational layer; protect human authorship at the creative and emotional core where differentiation actually lives.

Sector lenses

Fintech & regulated growth. Conversational, intent-matched placements are powerful precisely because they reach buyers mid-research — but regulated categories must extend compliance review to AI-generated and agent-delivered ad content, where claims are assembled dynamically. Build guardrails into the agent layer, not just the campaign brief.

Luxury & premium consumer. The backlash against generic AI creative is an opening. Use agents for personalization and operational scale; invest the saved capacity into human craft, proprietary brand worlds, and first-party data that no model can synthesize. Scarcity of taste becomes the moat.

Consumer & DTC. Agentic commerce protocols and in-answer checkout compress the funnel dramatically. Ensure product data is immaculate and machine-readable, because the agent — not the shopper — is increasingly the first reader of your catalog.

> **90-DAY PRIORITIES**
>
> 1. Appoint an AEO owner and instrument citation tracking across ChatGPT, Gemini, and Perplexity.
> 2. Audit and consolidate the measurement stack; define one source of truth for spend and outcome.
> 3. Clean and structure core product and brand data for machine legibility.
> 4. Pilot one agentic media surface with explicit compliance and brand-safety guardrails.
> 5. Protect and showcase a signature piece of human-authored creative as a differentiation marker.

9. Conclusion: The Next Pulse

The sixty days from early May to mid-June 2026 will be remembered as the moment marketing's operating system changed. Advertising moved inside the conversation, the click ceded primacy to the recommendation, and the discipline of being found split in two. The infrastructure to let agents transact is being standardized, even as leaders confront an honest reckoning about whether their measurement and governance foundations are ready.

The strategic conclusion is the same across fintech, luxury, and consumer: integration wins and silos lose. The brand that shows up well in an AI answer is the one with consistent positioning across every surface, structured and credible information a machine can parse, and a human creative core worth recommending. The technology will keep accelerating. The advantage will go to the organizations that pair machine legibility with human meaning — and that, increasingly, is where the next pulse of marketing will be felt.

References

All figures in this paper are drawn from the sources below (reporting from April–June 2026). Where a trade publication reports a primary study, the underlying source is named. Forward-looking figures — notably advertising-revenue targets — are company projections, not realized results, and are presented as such. Links were live at the time of writing.

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Note on verification: the OpenAI revenue figures are projections disclosed to investors (per Axios/Reuters), and the conversion/engagement multiples are Adobe's retail-specific measurements; both should be cited as such and re-checked against primary releases before external publication.