Media Budgets 2024
Annual WFA & Ebiquity Survey

Key insights into 2024 global advertiser media budget cycles and impact of the uncertain economic climate

November 2023
Methodology

WFA and Ebiquity have partnered on this Annual Survey to generate key insights into the 2024 media budgeting cycles and the impact of the uncertain economic climate.

We are thankful for the 92 validated responses, submitted by global brand leadership responsible for over $50Bn in annual advertising spend. This provides a robust indication of expected actions taken by leading advertisers to mitigate risks involved with uncertain times ahead.

For questions about this initiative, please reach out to:
Matt Green | WFA | m.green@wfanet.org
Ruben Schreurs | Ebiquity | ruben.schreurs@ebiquity.com

The study included:

4 of the top 10 global advertisers
16 of the top 50 global advertisers

92 Total validated participants
>$50Bn Total advertising spend*
$700M Average spend per participating brand

"There is some cautious optimism returning to media spending and, predictably, the money is flowing towards digital. However, to enable longer-term digital market growth we have to fix key issues of quality, transparency, responsibility, measurement and, importantly, sustainability. We call on the industry to rally around the steps outlined in the WFA’s new Media Charter: Fix the fundamentals to unlock growth.”

"Once again this annual survey of major advertisers reveals fascinating insights into future investment intentions. With 60% of respondents planning to increase advertising budgets we see a level of confidence that seems contradictory to the prevailing economic outlook. This is supported by 35% saying they will increase share of branding investments versus performance, a significant shift from this time last year, and a rise in those confirming an increase in the share of up-front commitments. With advertising typically seen as a two-quarter leading indicator of the wider economy does this signify a recovery coming in mid-2024?"

*ComVergence Advertiser Spend data for 2024

1. Nick Waters, Ebiquity CEO
2. Stephan Loerke, WFA CEO
Gradual evolution towards brand advertising (vs performance) in 2024

To what extent do you expect a shift in your global mix of performance vs branding activity?

- **35%** of respondents indicated they will increase their share of Branding in 2024
- **21%** indicated it will stay the same
- **44%** indicated they will decrease their share of Branding

<table>
<thead>
<tr>
<th>Increase share of Branding</th>
<th>Increase share of Performance</th>
<th>Maintain 2023 Mix</th>
</tr>
</thead>
<tbody>
<tr>
<td>35%</td>
<td></td>
<td></td>
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<tr>
<td>21%</td>
<td></td>
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<tr>
<td>44%</td>
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</tbody>
</table>

n=89

To what extent do you expect a shift in your global mix of upfront media buying commitments vs short-term flexible buying?

- **23%** of respondents indicated they will increase their share of flexible/biddable buys in 2024
- **16%** indicated it will stay the same
- **61%** indicated they will decrease their share of flexible/biddable buys

<table>
<thead>
<tr>
<th>Increase share of upfront commitments</th>
<th>Increase share of flexible/biddable buys</th>
<th>Maintain 2023 Mix</th>
</tr>
</thead>
<tbody>
<tr>
<td>23%</td>
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<td>61%</td>
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</table>

n=92
How do you expect your global and regional media budgets to shift in ‘24? 

6 in 10 to increase their media budgets next year, with greater confidence in APAC (vs EMEA)

<table>
<thead>
<tr>
<th>Total Media Budget</th>
<th>APAC</th>
<th>NOAM</th>
<th>LATAM</th>
<th>EMEA</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 - Significant Decrease (&lt; -10%)</td>
<td>46%</td>
<td>40%</td>
<td>36%</td>
<td>39%</td>
</tr>
<tr>
<td>2 - Slight Decrease (between 0% and -10%)</td>
<td>4%</td>
<td>4%</td>
<td>9%</td>
<td>8%</td>
</tr>
<tr>
<td>3 - Maintain 2023 Budgets</td>
<td>5%</td>
<td>6%</td>
<td>9%</td>
<td>8%</td>
</tr>
<tr>
<td>4 - Slight Increase (between 0% and +10%)</td>
<td>10%</td>
<td>40%</td>
<td>40%</td>
<td>38%</td>
</tr>
<tr>
<td>5 - Significant Increase (&gt; +10%)</td>
<td>14%</td>
<td>13%</td>
<td>9%</td>
<td>13%</td>
</tr>
</tbody>
</table>

- n=57
- n=52
- n=47
- n=43
- n=76

- 60% vs 29% in previous year’s survey
- 56% vs 20% in previous year’s survey
- 53% vs 20% in previous year’s survey
- 52% vs 20% in previous year’s survey
- 51% vs 30% in previous year’s survey
Linear TV taking a hit, but ‘video’ predicted to be the main recipient of budget increase in 2024

How do you expect your global media channel investments to change in ’24?

<table>
<thead>
<tr>
<th>Declining channels</th>
<th>Growth channels</th>
</tr>
</thead>
<tbody>
<tr>
<td>Print</td>
<td>Linear TV</td>
</tr>
<tr>
<td>Significant Decrease (&lt; -10%)</td>
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<tr>
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<tr>
<td>Significant Increase (&gt; +10%)</td>
<td></td>
</tr>
</tbody>
</table>

- 1 - Significant Decrease (< -10%)
- 2 - Slight Decrease (between 0% and -10%)
- 3 - Maintain 2023 Budgets
- 4 - Slight Increase (between 0% and +10%)
- 5 - Significant Increase (> +10%)
“The economic climate is actively influencing our 2024 global media budget decisions”

The economy continues to be a dampener on media budgets, with no change in sentiment YoY

74% of respondents agree or strongly agree that their 2024 budget decisions are influenced by the economic climate.
To what extent have you been addressing the key issues in media that are frustrating growth (as covered in WFA’s Media Charter)?

It’s now common practice to regularly review inclusion lists. In 2024, we can expect growing focus on CO2 reduction.

- Regularly review brand safety settings & lists (inclusion/exclusion)
  - 70% We’ve been doing this for some time already
  - 21% Began doing this in 2023
  - 6% Plan on doing this in 2024/2025
  - 12% No plan to do this in near/medium term

- Support diverse voices and media owners
  - 50% We’ve been doing this for some time already
  - 23% Began doing this in 2023
  - 26% Plan on doing this in 2024/2025
  - 6% No plan to do this in near/medium term

- Conduct audits to establish whether running on misinformation/disinformation sites
  - 27% We’ve been doing this for some time already
  - 16% Began doing this in 2023
  - 29% Plan on doing this in 2024/2025
  - 17% No plan to do this in near/medium term

- Diversity outside of ‘big tech’
  - 35% We’ve been doing this for some time already
  - 16% Began doing this in 2023
  - 32% Plan on doing this in 2024/2025
  - 18% No plan to do this in near/medium term

- Conduct audits to establish whether running on ‘Made For Advertising’ sites
  - 32% We’ve been doing this for some time already
  - 17% Began doing this in 2023
  - 33% Plan on doing this in 2024/2025
  - 22% No plan to do this in near/medium term

- Conduct log-level analysis of programmatic supply chains
  - 26% We’ve been doing this for some time already
  - 18% Began doing this in 2023
  - 26% Plan on doing this in 2024/2025
  - 37% No plan to do this in near/medium term

- Attempt to measure and reduce CO2 emissions from media activity
  - 26% We’ve been doing this for some time already
  - 17% Began doing this in 2023
  - 26% Plan on doing this in 2024/2025
  - 12% No plan to do this in near/medium term
About the World Federation of Advertisers

The World Federation of Advertisers (WFA) is the voice of marketers worldwide, representing 90% of global marketing communications spend – roughly US$900 billion per annum through a unique, global network of the world’s biggest markets and biggest marketers. WFA champions responsible and effective marketing communications worldwide.

Find out more at: wfanet.org
Ebiquity is the world leader in media investment analysis

We deliver data-driven solutions that create value and eliminate waste, enabling brand owners to increase returns from their media investments and improve business outcomes.

Our independent, fact-based advice is delivered through four service lines:

- Media Management
- Media Performance
- Marketing Effectiveness
- Contract Compliance

We stand out because we do things differently:

- **Independent advice**
  We can provide independent advice and solutions because we have no commercial interest in any part of the media supply chain.

- **Unparalleled data expertise**
  We analyse c.$100bn of media spend and contract value from 110 countries annually, including trillions of digital impressions.

- **Innovating for the future**
  Solutions for the challenges of today and tomorrow, including CO2 emissions, disinformation, diversity, and rapidly emerging channels.

- **Global reach and expertise**
  We cover 80% of the global advertising market providing us with the most comprehensive, independent view of the world's media investments.

More than 70 of the world's top 100 advertisers today choose Ebiquity as their trusted independent media advisor.

Creating a Better Media World, Together.