

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:

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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*

*ComVergence Advertiser Spend data for 2024



\$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."

Stephan Loerke, WFA CEO



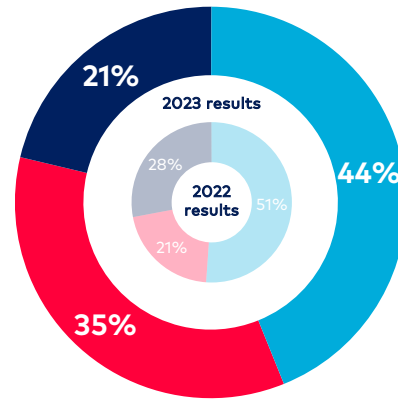
"Once again this annual survey of major advertisers reveals fascinating insights into future investment intentions. With 60% of respondents planning to increase advertising budgets we see a level of confidence that seems contradictory to the prevailing economic outlook. This is supported by 35% saying 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?"

Nick Waters, Ebiquity 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?

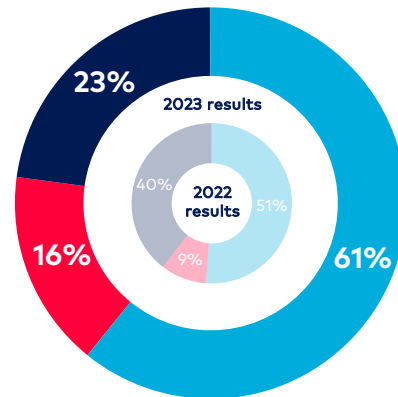


- Increase share of Branding
 - Increase share of Performance
 - Maintain 2023 Mix
- n=89

35%

of respondents indicated they will increase their share of Branding in 2024

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



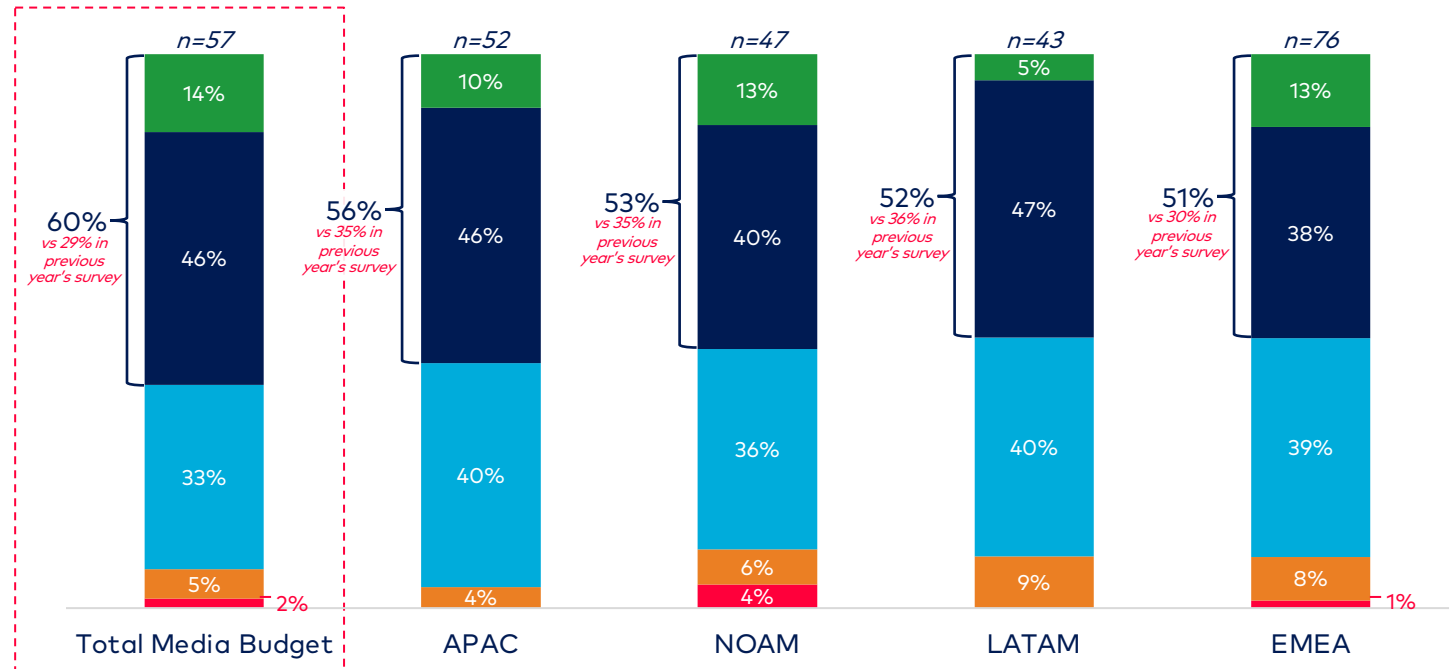
- Increase share of upfront commitments
 - Increase share of flexible/biddable buys
 - Maintain 2023 Mix
- n=92

23%

of respondents indicated they will increase their share of flexible/biddable buys in 2024

How do you expect your global and regional media budgets to shift in '24?

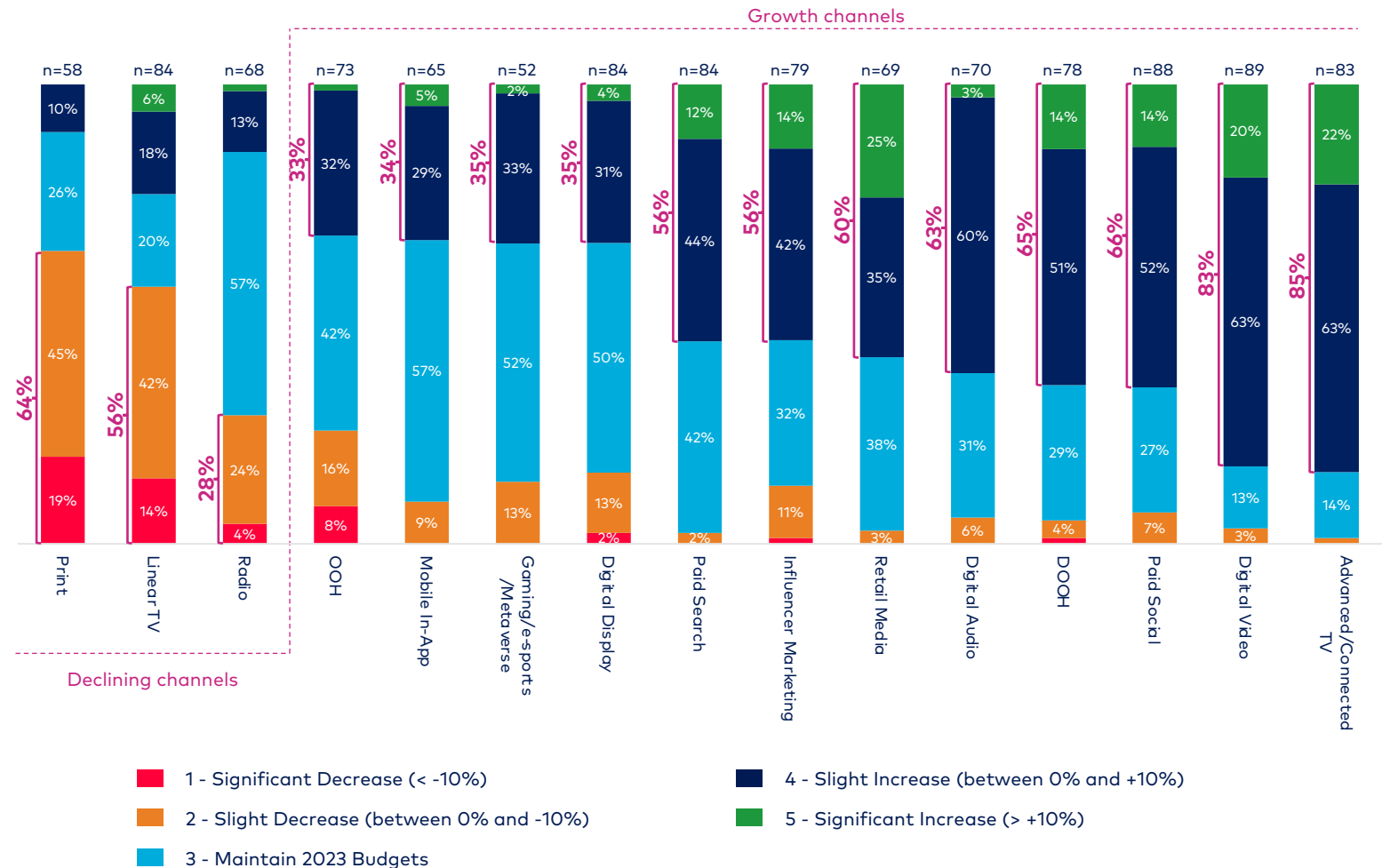
6 in 10 to increase their media budgets next year, with greater confidence in APAC (vs EMEA)



- 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%)

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

Linear TV taking a hit, but 'video' predicted to be the main recipient of budget increase in 2024

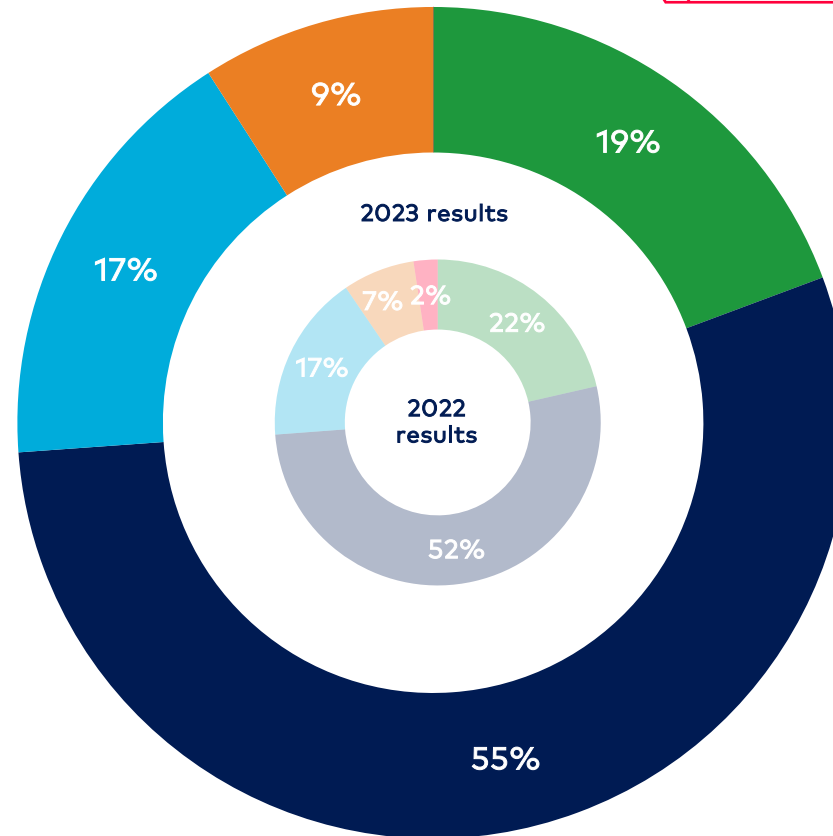


"The economic climate is actively influencing our 2024 global media budget decisions"

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 '24 budget decisions are influenced by the economic climate

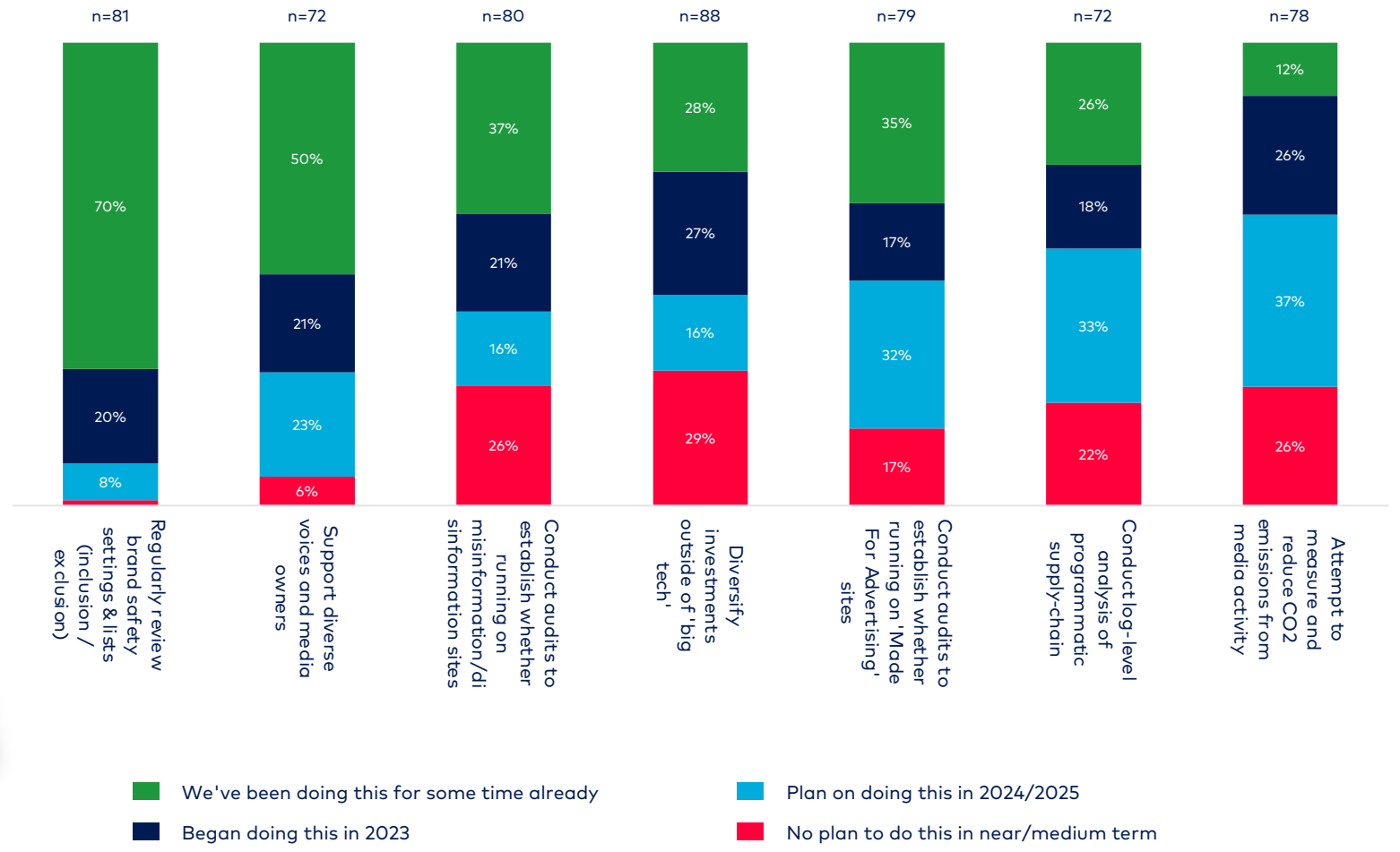


■ Strongly Agree
■ Agree
■ Neutral
■ Disagree
■ Strongly Disagree
n=88

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



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**.

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