



HIGHER MEDIA VALUE

ECI Media Management

Top 10

predictions

for 2024



The pace of change in the global media and advertising industries shows no sign of slowing in 2024. Quite the opposite – with technological advancements emerging at a dizzying rate, the marketer’s role is becoming simultaneously more complex and more interesting. The advancement of AI will be felt in all areas, from creative to buying to billing, and an awareness of both the benefits and potential pitfalls will be crucial. Below, our experts from around the world have shared their predictions for the year ahead, so marketers have the insights they need to confidently make decisions for their brands.

1. Advertisers will need to work out how to reach ad-dodgers

People have long been able to pay to avoid ads while they are watching video content, by subscribing to the likes of Netflix and Disney+; similarly, many podcast and music streaming services have paid-for, ad-free offerings as well. Over the last 12 months, with data regulators scrutinizing their every move, the social media giants have got in on the act. Meta now offers the option of an ad-free subscription for Instagram and Facebook; Snap, X and TikTok either already have paid-for options or plan to roll them out in the future. This makes it increasingly difficult for brands to reach the all-important affluent consumer – who is also less likely to be affected by the rising cost of living and therefore to cancel subscriptions. In 2024 advertisers will need to develop an even deeper understanding of these ad-dodgers and work out how they can reach these consumers outside of the realm of TV and online, such as out of home and retail spaces.

2. Video will evolve and become more crucial than ever

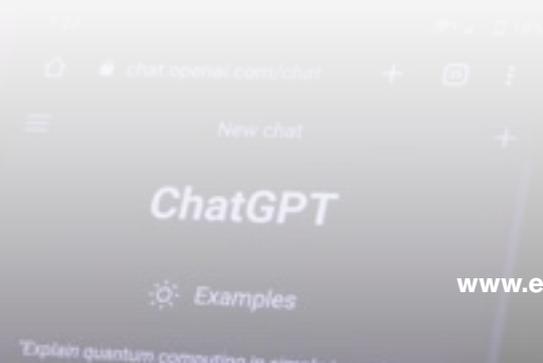
Video continues to dominate media consumption; time spent with video in the US is projected to reach almost 6.5 hours a day this year. 52% of total time spent with media in 2025 will be with video, versus 51% in 2021 – and the majority of that increase is with online video, specifically online video consumed on a CTV device. In 2024 we will likely see a continuation of the migration of CTV to larger screens, giving it the appearance of more traditional TV. The differences between how users experience a YouTube ad on a small screen (interactive, skippable, lower impact) – versus on a TV screen (no interaction, less likely to skip, higher impact) will have an impact on how brands invest in online video and the type of creative they use.

3. The impact of AI will grow and grow – and grow...

No list of predictions for 2024 would be complete without mention of AI. Artificial intelligence was the big story of 2023 and will be even more prominent this year. Many areas of the advertising industry will be powered by AI, and it will play an

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increasing role in creative development, media strategy, media buying and even tasks such as billing. It's possible that this will drive costs for brands up, but also drive down transparency in the industry, as it will be possible to have a black box 'stamped' with AI. Media auditors will play a crucial role in ensuring that agencies remain transparent with advertisers.

Furthermore, ethical considerations are likely to come into play. Brands will need to ensure that AI-generated content and recommendations not only align with ethical standards, but that they are clearly communicated as generated by AI in the scope of work contracts. It may also become necessary to label ads as created by AI, similar to the #ad hashtag that must accompany influencer marketing posts on social media.

4. The cookie will finally expire

This is not so much a prediction as a statement of fact. Google has long promised that the third-party cookie will face its demise in 2024, and indeed it has already taken a step towards the cookie apocalypse by testing a new browser feature called Tracking Protection, which cuts off a site's access to third-party cookies. The implications are deep and broad for advertisers. They include (but are by no means limited to) the increasing prominence of data clean rooms which 'scrub' first-party data of personally identifiable information (PII) to make it privacy compliant. Unified ID 2.0 is likely to rise to prominence as the key successor to the cookie's throne. An industry-supported identity solution that focuses on user privacy whilst also delivering personalized advertising derived from a user's opted-in email address or phone number, it is being adopted by a large number of key media vendors, including Warner Bros. Discovery's Max and Discovery+ streaming services, Walmart, The Washington Post and BuzzFeed.

5. Brand safety and suitability will become even hotter topics

With brand safety and suitability never far from a marketer's mind, we'll continue to see efforts across the industry to ensure actual human reach within a suitable audience in 2024. New challenges arise by the day, and this is particularly the case with the proliferation of both AVOD/FAST CTV and podcasting networks. In these realms, provider brands and ad tech are continuously combined and measurement is not standardized, making for a complex performance interpretation. When you add the explosion in the amount of inventory available, attractive CPM rates and inadequate traffic validation, the result is a fraud goldmine for bad operators. For the advertiser this means disrupted user experience, campaign inefficiency, wasted ad spend and, in the worst cases, brand aversion. Ensuring ads run in safe contexts, in placements bought through trusted operators, will be key to riding this chaotic wave of new CTV and podcast inventory.



6. Market forces will compel retail media to standardize

Retail media remains a great channel for advertisers to reach their consumers at that critical moment when they are in the shopping frame of mind, and the mushrooming of retail media vendors means that they are not short of choice. Retail media ad spend in the US is set to more than double by 2027, exceeding \$100 billion. However, the increasing number of platforms available to advertisers will only amplify the need for standardization. Brands and their agencies are currently struggling to manage retail media campaigns across platforms due to different approaches to activation and reporting, for example; emerging retailers are likely to align with the major players such as Amazon and Walmart in order to attract investment.

7. Marketers will need to implement tailored measurement approaches

With the spiralling complexity of the media landscape, general market measurement approaches are no longer sufficient. Brands need to create their own measurement systems – not just industry-based and with first-party data, but by designing the data they need to collect and capture, and with the KPIs that they have set out. This needs to be done at the media and brand level and for competitors, in order to get the best understanding of how a brand's media investment is performing. This will necessitate closer collaboration between marketing and media teams and their agencies.

8. Advertisers will target highly-engaged digital audio audiences

Although double-digit growth for podcasts ended in 2021, this is simply because digital audio is no longer a 'cottage industry', but now a fully-fledged media channel in its own right. It is likely to make up around 20% of all time spent with online media channels in the US in 2024, and the total US podcast audience is expected to surpass 150 million by 2027. And those listeners are sticky and completely immersed; they spend more time listening to podcasts than on most social media platforms, and the nature of the medium means they are unlikely to be doing anything else, so they are less distracted.

These highly-engaged audiences are gold dust for advertisers, but a note of caution: this is a very contextual media, so the match between the brand and partner has to be right. If it is off, it can have a negative impact on brand perception, even if the audience is spot on.

9. Major global events will bump up media pricing

2024 is set to be a bumper year in terms of global events, including national elections for over half of the world's population, and major sporting events such as the Olympic and Paralympic Games in Paris, and the UEFA Men's European Football Championship in Germany. These events will likely have a positive impact on media pricing, particularly linear TV; TV networks will be grateful for the boost following a difficult 2023 due to the Hollywood strikes. This bump is likely to be modest, however. ECI Media Management's annual Media Inflation Report, published in February, will provide our forecasts for media pricing in 2024 in more than 50 countries, and explore the context surrounding them.

The US presidential election and elections for the House of Representatives and Senate will flood local markets with political ad dollars, affecting TV, online, radio and OOH availability and costs. Some estimate that political ad spending will be as high as \$12 billion in 2024. However, there is a disconnect between where those political ad dollars will be spent and where consumers spend time. Despite voters spending more time on CTV, political advertisers tend to spend much more on linear; to avoid the high linear TV costs that will ensue, advertisers would be wise to shift some linear TV budget to online video.

10. Advertisers will seek to refresh and renew agency relationships

With so much change happening in the media and technology industries, many advertisers are being forced to change how they invest in media, both in terms of budgets and what their teams look like. This makes it a good time to renegotiate contracts or even launch agency pitches in order to establish ways of working that meet the requirements of this complex landscape. Contract negotiations and pitches shouldn't just focus on costs – other important areas include data, data delivery, financial control and financial transparency. By working with an independent partner who understands data, KPIs, cost commitments and reporting environments, advertisers can ensure that their agency relationships can help them meet the ultimate goal: optimum performance at all levels – media, processes and teams.

Whether the changes our industry is undergoing feel exhilarating, bewildering or a bit of both, it is always beneficial to have the cool, calm support and advice of an independent media performance consultant. Our experts know how to harness the changes in order to ensure your media investment always drives higher media value for your brand. If you'd like to discuss our predictions, your campaigns or anything else with one of our senior management team, you can email us on value@ecimm.com, or their individual contact details are on the next page.



About ECI Media Management

ECI: HIGHER MEDIA VALUE

Technology is transforming the media landscape at an unprecedented pace. But in the right hands, change can be a force for good. ECI Media Management, the market's fastest-growing global media management company, leverages these changes to help you drive **higher media value** from your advertising investment.

A modern, forensic approach

Ever since our formation we have championed a modern approach to media and financial auditing. As pioneers in the field of digital auditing, we include sophisticated analysis of programmatic activity in our audit model, and we pride ourselves on a forensic, fact-based approach which harnesses the power of our world-class talent and proprietary technology. Along with our innovative benchmarking capabilities, we are confident in our ability to empower our clients to drive **higher media value** and media-led impact on business performance. We can measure a very high proportion of media activity, allowing for a more accurate understanding of the efficacy of investments and better optimization for future activity.

Cutting-edge services

Capitalizing on today's dynamic, fast-paced media landscape to drive **higher media value** requires data-driven decision-making, global experience and a deep understanding of the latest technologies. At ECI Media Management we are proud to be able to offer these and so much more, including TV auditing, financial compliance auditing, pitch management, KPI-setting and management and contract consultancy.

Global experience, local expertise

We are proud of our client portfolio, which contains some of the world's largest and leading advertisers. Our network of owned offices and leading affiliates supports them where our clients need us, across the Americas, Europe and Asia Pacific. We offer them high-level media intelligence, rigorous benchmarking and, ultimately, the insight, experience and savvy to ensure that their advertising investment and agency relationships drive **higher media value**.

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