

2022 Q3 Digital Media Revenues Drop Below 2018 and 2019, Confirming a True Slowdown, According to OAREX

The 2022 Q3 OAREX Digital Media Revenue Report data details an industry-wide slowdown as we head into 2023

CLEVELAND, OHIO, UNITED STATES, December 8, 2022 /EINPresswire.com/

-- [OAREX](#), the provider of fast and flexible funding for digital media businesses, today announced the release of its [2022 Q3 Digital Media Revenue Report](#), which reveals third-quarter revenues of publicly traded US-

based digital media companies and overall performance against previous quarters. The Q3 report shows a drop in digital media revenues from Q2, indicating that this is a true slowdown.

The OAREX logo, consisting of the word "OAREX" in a bold, blue, sans-serif font with a registered trademark symbol (®) to the right.

“

Q3 revenue growth appears to confirm the broader recession narrative, and businesses should consider that as they plan for 2023...operators should evaluate partnerships and secure access to capital.”

Nick Carrabbia, EVP at OAREX

The report evaluated publicly-traded data for companies that primarily earn revenues from digital media operations and have been underwritten by the OAREX credit team. To ensure the data reflects true sector performance and is not outweighed by industry giants, the report does not include some of the larger AdTech companies such as Google, Meta, and Snap.

The analyzed data uncovered the following insights:

- Digital media revenue growth slowed significantly
Data provided in previous reports showed a potential "catch up" or correction that aligned with pre-Covid trends

rather than signaling a slowdown. However, with Q3 revenue results dropping below 2018 and 2019 growth levels, the data clearly indicates that we are experiencing a true slowdown.

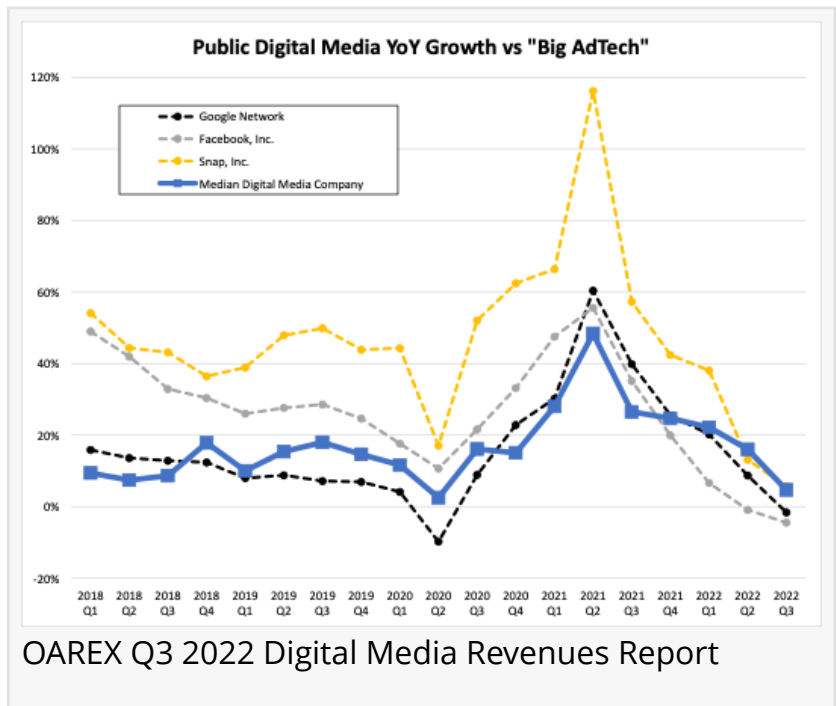
- The broader digital media industry is in line with “Big AdTech” companies
In Q3, median revenue growth across the AdTech basket was up 5%. At the same time Meta saw

YoY revenues decline by 4%, and Google Networks decreased by 2%, while Snap increased only 6%.

- Less dispersion but some big winners remain

While some, such as MediaAlpha showed a 42% YoY drop, several companies scored large increases during the third quarter.

IAC/Interactive, DoubleVerify, Zeta Global, The Trade Desk, Perion Network, Hubspot, and Integral Ad Science all reported growth rates YoY exceeding 25%.



“The trend we see, in slowing revenues and increasing late payments, is concerning,” commented OAREX EVP, Nick Carrabbia. “As opposed to our prior revenue report, Q3 revenue growth appears to confirm the broader recession narrative, and businesses should consider that as they plan for 2023. Prudent operators should evaluate partnerships and secure access to capital to ensure their business is on solid ground and prepared to exploit whatever opportunities may arise.”

This report was released as part of OAREX's quarterly digital media revenue analysis series. OAREX also recently recognized a list of [16 Top Payors in AdTech](#) and released the OAREX H1 2022 Digital Media and Advertising Payments Report. Fourth quarter revenue data, H2 2022 payments, and Top Payors will be published in reports to be released in early 2023.

About OAREX Capital Markets, Inc.

OAREX, the Online Ad Revenue Exchange, operates a digital revenue exchange where digital media businesses can exchange future revenue payouts for capital now. Established in 2013, OAREX has become a worldwide leader in financing for digital media businesses. East West Bank's investment in OAREX is a testament to its model and the digital media industry as a whole. Visit oarex.com for more information or visit go.oarex.com to open an account.

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