

TV Ad Spending Market is Estimated to Witness High Growth Owing to Surge in Online Streaming Platforms: Unilever, Amazon

CALIFORNIA, UNITED STATES, December 5, 2023 /EINPresswire.com/ -- Market Overview:

TV advertisements spending includes all promotional spending on television by companies to market products and services. This spending is a major source of revenue for television broadcasters and cable networks.

Market Dynamics:

In recent years, there has been a surge in the number of online streaming platforms such as Netflix, Amazon Prime Video, Disney+, Hulu, and many others. Streaming platforms are gaining immense popularity among viewers, especially younger generations, as they offer on-demand access to a wide variety of content without commercial interruptions. This has forced television broadcasters to come up with innovative ad models to monetize their content on streaming platforms and attract advertising spends. At the same time, some broadcasters are bundling their TV networks with streaming services to provide advertisers with a single platform to reach both linear TV and streaming audiences. Additionally, the implementation of advanced ad targeting and tracking technologies is enabling advertisers to optimize their TV ad spending based on consumer behavior data. These factors are expected to propel the growth of the global [TV ad spending market](#) during the forecast period.

According to Coherent Market Insights study, The Global TV Ad Spending Market size was valued at US\$ 130.22 billion in 2023 and is expected to reach US\$ 205.03 billion by 2030, grow at a compound annual growth rate (CAGR) of 6.7% from 2023 to 2030

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TV Ad Spending Growing with Rise in Live Sports Viewership

One of the major market drivers for TV ad spending is the rise in live sports viewership. As traditional TV viewership declines, live sports remain one of the most watched and engaging forms of content on television. Sports leagues like the NFL, NBA, MLB and others have seen consistent growth in TV viewers over the past few years. With more eyeballs watching live games

and events, advertisers are willing to spend more on commercial spots during these broadcasts. Sports broadcasting deals with major networks have also significantly increased the rights fees paid by networks, showing the value of sports content to their advertising business. As live sports viewership continues growing, especially for premier events, TV ad spending is also expected to increase along with it.

Another driver fueling TV ad spending is the increase in political advertising during election cycles. With federal and state elections happening every 2 years in the US, political groups spend heavily on running ads on local television stations across the country. The 2020 US presidential election saw record levels of political television advertising as candidates and special interest groups looked to influence voters. Such high-stakes election cycles lead to a surge in local TV ad revenue. Even locally for state and national elections, political groups recognize the continued reach and impact of television. As democratic processes continue globally, political television advertising will keep driving TV ad spending higher during election periods.

Declining Linear Viewership Hampering TV Ad Spending

A major restraint on TV ad spending growth has been the decline in traditional linear viewership as audiences shift to streaming video options. Younger viewers in particular have embraced streaming services like Netflix, Hulu, and Amazon Prime Video and are watching less live television compared to older generations. As DVRs allow time-shifting of TV viewing, advertisers also lose out on commercial impacts. Streaming services also don't offer the same commercial breaks as linear TV. This decline in linear TV audiences has weakened the pricing power of television networks and stations as advertisers can reach viewers more efficiently on digital platforms. Unless the loss of linear viewership stabilizes or reverses, it will remain a hampering factor for TV advertising spend growth going forward.

Online Streaming presents an Opportunity

The rapid growth of online streaming presents an opportunity for television advertising budgets to shift online rather than be hampered. While traditional linear TV viewing declines, time spent with digital video like subscription streaming and user-generated platforms is surging globally. As these services build out their own advertising platforms and capabilities, TV ad dollars will follow viewers to these newer digital outlets. Streaming giants like Netflix are starting to embrace some advertising options as a way to tap into a new revenue stream. If all major streamers develop robust advertising businesses, it could open up a huge new driver for TV ad investment beyond traditional commercial spots. Advertisers will pursue audiences across multiscreen environments, boosting overall spending if streaming realizes its potential as an advertising vehicle.

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Targeted Advertising brings Growth through Data

An ongoing market trend is the growth of targeted and data-driven advertising on television. As TV viewing becomes more digital through the use of connected TVs, set top boxes and video gaming consoles, it is enabling more advanced advertising capabilities. Viewership data, demographic profiles, purchase behaviors and other consumer information is being on more precisely in linear television buys. This allows advertisers to ensure their commercials reach audiences most likely to respond to their messages. The trend towards greater targeting and personalization will make television ads more relevant and impactful. It also improves ROI justification for television budgets. As data-linking of TV viewing and consumer profiles strengthens, targeted TV advertising spending is anticipated to rise as a key growth sector in coming years.

The major players operating in the market include:

- Procter & Gamble
- Amazon
- Comcast
- AT&T
- General Motors
- Verizon Communications
- L'Oréal
- The Walt Disney Company
- Ford Motor Company
- Samsung Electronics
- Unilever
- Toyota Motor Corporation
- NBCUniversal (owned by Comcast)
- Alphabet Inc. (Google)
- Johnson & Johnson

These companies are focusing on new product development, partnerships, collaborations, and mergers and acquisitions to increase their market share and maintain their position in the market.

Detailed Segmentation:

Global TV Ad spending Market, By Type of TV Channel:

- Broadcast TV
- Cable TV
- Satellite TV
- Digital Streaming Services

Global TV Ad spending Market, By Target Audience:

- Demographic Segmentation
- Psychographic Segmentation
- Behavioral Segmentation
- Global TV Ad spending Market, By Timing and Placement:
- Prime Time vs. Non-Prime Time
- Event-Based

Global TV Ad spending Market, By Industry or Product Category:

- Industry Segmentation
- Product Category
- Global TV Ad spending Market, By Ad Format:
- Commercial Length
- Video Type

Global TV Ad spending Market, By Advertiser's Objectives:

- Brand Awareness
- Direct Response
- Global TV Ad spending Market, By Budget Levels:
- High Budget vs. Low Budget

Global TV Ad spending Market, By Traditional vs. Advanced Advertising:

- Traditional TV Ads
- Advanced TV Ads

Global TV Ad spending Market, By Local vs. National vs. International:

- Local
- National
- International

Market segment by Region/Country including:

- North America (United States, Canada and Mexico)
- Europe (Germany, UK, France, Italy, Russia and Spain etc.)
- Asia-Pacific (China, Japan, Korea, India, Australia and Southeast Asia etc.)
- South America (Brazil, Argentina and Colombia etc.)
- Middle East & Africa (South Africa, UAE and Saudi Arabia etc.)

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Frequently Asked Questions (FAQs):

- What are the key factors hampering growth of the TV Ad spending market?

- What are the major factors driving the global TV Ad spending market growth?
- Which is the leading component segment in the TV Ad spending market?
- Which are the major players operating in the TV Ad spending market?
- Which region will lead the TV Ad spending market?
- What will be the CAGR of TV Ad spending market?
- What are the drivers of the TV Ad spending market?

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