

Automotive Advertising Market worth USD 48 Billion by 2032, Fueled by Digital & Programmatic Innovations

The key factors that drive the growth of the market are increase in penetration of social media & digital marketing for automotive advertising,

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/EINPresswire.com/ -- Automotive

marketing is referred to as a strategy for promoting automotive products and services to potential and existing consumer base. This mode of advertising includes traditional advertising, such as radio, television, print, and traditional media, as well as digital marketing channels, including website, social media, email marketing, and search engine advertising. Further, automotive advertising is defined as a promotional activity and campaign that is typically performed by automotive manufacturers, dealers, and related businesses to promote their products and services. It includes a range of marketing tactics and channels targeted at increasing brand awareness, driving consideration, and eventually influencing purchasing decisions within the automotive sector.

According to the report, the [automotive advertising industry](#) generated \$18.45 billion in 2022 and is anticipated to generate \$48.00 billion by 2032, witnessing a CAGR of 10.2% from 2023 to 2032.

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Increasing penetration of social media and digital marketing for automotive advertising, coupled with the growing number of automotive advertising agencies are some of the factors expected to contribute to driving the market growth. Further, the rise in awareness of particular models and focused brand awareness are expected to propel market growth. However, the huge cost of

Report Insights

Market was valued at

**\$18.5
Billion**

2022

Projected to reach

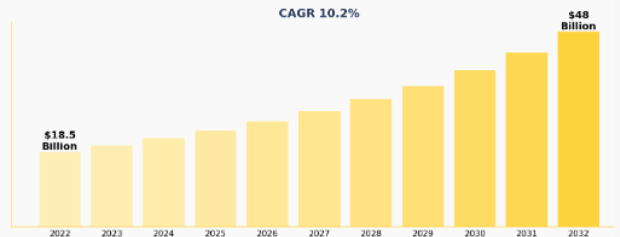
\$48 Billion

2032

Growing at a CAGR

10.2% From

2023-2032



Automotive Advertising Market

Report Code: A291158

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Automotive Advertising Market Size

innovative advertisements, along with the fierce market competition among advertising agencies is likely to hamper the growth of this market. On the other hand, the increasing adoption of AI tools for an automotive marketing strategy is projected to deliver lucrative opportunities for the expansion of the market over the forecast period.

Key players covered in the automotive advertising market report include Adpearance, Inc., CMB Automotive Marketing Limited, Force Marketing, Google LLC by Alphabet Inc., HigherVisibility, Microsoft Corporation, Meta Platforms, Inc., Omnicom Group Inc., Social Media 55, and Visarc.

In addition, with an increasing level of market competition among automotive brands, automakers have placed their focus on organizing marketing campaigns to promote digital experiences across the customer base. For instance, in July 2023, Skoda Auto India introduced its new concept – “Let’s Explore”, with a high-impact marketing campaign, “Make every KM count.” This development is a part of the company’s larger brand strategy that started in 2022 with the debut of the Vision 7S design study and the announcement of the new logo. Such developments and innovations are projected to contribute toward the market expansion.

The location independent advertising segment to maintain its leadership status throughout the forecast period

By type, the [location independent advertising segment held the highest market share](#) in 2022 and is estimated to maintain its leadership status throughout the forecast period 2023 to 2032, owing to the constant innovations such as electric vehicles (EVs), autonomous driving, and connectivity features. Advertising often highlights these advancements, leveraging location-independent platforms to reach global audiences interested in cutting-edge technology. However, the location-based advertising segment is witnessing a significant growth, as the rise in demand for smart connected vehicles opens up new opportunities for the growth of this segment during the forecast period.

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The traditional advertising segment to maintain its leadership status throughout the forecast period

By product, the traditional advertising segment held the highest market share in 2022, and register a CAGR of 9.5% during the forecast period 2023 to 2032, as the automotive sector is currently relying heavily on TV commercials and print advertising for advertising their auto models. Further, government regulations regarding automotive advertising may often favor traditional channels. For instance, restrictions on the content or timing of digital ads in some geographical regions may be more stringent than those for traditional media, thus creating a significant growth prospect for this mode of advertising in the automotive industry. However, the pre-roll advertisements segment is witnessing the highest growth rate with a CAGR of 11.2%, owing to stringent adherence to regulatory standards and guidelines by government and

regulatory bodies regarding advertising content and transparency, which in turn, drives the adoption of pre-roll advertisements in the automotive sector.

The automotive groups segment to maintain its leadership status throughout the forecast period

By end user, the automotive groups segment held the highest market share in 2022 and is estimated to maintain its leadership status throughout the forecast period 2023 to 2032, owing to the rise in need for understanding the consumer preferences and trends, along with the innovation to attract tech-savvy consumers. However, the automotive dealerships segment is witnessing a CAGR of 10.7%, owing to growing competition among automotive brands and dealerships can drive innovation in advertising strategies and pricing models.

North America to maintain its dominance by 2032

By region, [North America segment held the highest market share](#) in 2022, growing a CAGR of 9.2%, owing to the increase in consumer preference for personal mobility and a lifestyle centered around automotive convenience, along with the increasing rate of digital ad spending by automakers in this region. In addition, intense competition among automotive brands imposes hostile advertising campaigns to capture market share. This competition may lead to innovative advertising strategies and creative content. However, Asia-Pacific is expected to witness a highest CAGR throughout the forecast period 2022-2032, owing to the surge in demand for government policies and incentives promoting the automotive industry, such as subsidies for electric vehicles or tax breaks for car buyers.

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Key Findings of the Study

On the basis of type, the location-based advertising segment is anticipated to exhibit significant growth in the automotive advertising industry in the near future.

By product, the pre-roll advertisements segment is projected to exhibit significant growth in the market during the forecast period.

By end user, the automotive groups segment is predicted to exhibit significant growth in the market in the predicted years.

By Region, North America is anticipated to register the highest CAGR during the forecast period.

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