

## **Global Ad & Marketing Spend Continued to Rebound 7.9% in 2022, But Expected to Grow at a Tamer 5.3% in 2023, As Macroeconomic & Secular Media Trends Hamper Digital Growth**

*Global advertising and marketing spending continued to rebound 7.9% to \$1.568 trillion in 2022, but spending is projected to grow at a tamer 5.3% in 2023, as challenging macroeconomic and re-emerging secular industry trends hamper the fast-growing digital & alternative media channels that fueled the strong recovery from the pandemic, according to new research released today by leading media economist PQ Media.*

STAMFORD, Conn. ([PRWEB](#)) March 06, 2023 -- Global advertising and marketing spending continued to rebound 7.9% to \$1.568 trillion in 2022, but spending is projected to grow at a tamer 5.3% in 2023, as challenging macroeconomic and re-emerging secular industry trends hamper the fast-growing digital & alternative media channels that fueled the strong recovery from the pandemic, according to new research released today by leading media economist [PQ Media](#).

The global advertising sector grew 7.5% in 2022 to \$713.97 billion, while the overall marketing sector expanded 8.2% to \$854.24 billion, according to [PQ Media's Global Advertising & Marketing Spending Forecast 2023-2027](#). Global digital & alternative media spending increased 13.0% to \$746.47 billion in 2022, while traditional media spend increased 3.6% to \$821.75 billion.

The United States remained the world's largest media market at year-end 2022 and ranked eighth as far as spending growth, slipping from third fastest-growing market in 2021. Total US ad & marketing spend increased 8.5% to \$622.13 billion last year, driven by double-digit upside in both the overall digital & alternative advertising and marketing platforms. Growth in the overall global and US markets was driven by double-digit expansion in 35 of 45 media channels tracked by PQ Media, led by smart technology marketing, streaming audio & podcasting, streaming video, digital out-of-home media, influencer marketing and digital gaming.

While the overall growth rates in the global and US markets in 2022 were among the strongest of the past decade, they still represented a sharp deceleration from the double-digit expansions recorded in 2021, as the media economy roared back from the first spending decline in 11 years in 2020 caused by the pandemic and its aftershocks. A slowdown began in the second half of 2022 as the global and US economies lost momentum due to myriad macroeconomic challenges, including high inflation, continuing inventory and supply chain issues, energy supply shortages, increased interest rates and the emergence of recession fears.

“As a result, some brands cut budgets in the second half of 2022, leading to overall growth tapering into the first quarter of this year. But, while we expect slower full-year expansion in 2023, fears of a broad-based global recession have subsided somewhat,” said [PQ Media CEO Patrick Quinn](#). “Despite the economic slowdown, many of the top 20 global markets and digital and traditional media platforms had returned to pre-pandemic levels by year-end 2022.”

- Overall global advertising & marketing spend was \$191.53 billion higher in 2022 than it was in 2019. The US market was up \$90.13 billion and only two of the top 20 markets were trailing 2019 total spend by the end of last year – Russia and Italy, according to the Global Advertising & Marketing Spending Forecast 2023-2027;
- Digital & alternative advertising & marketing spend were \$190.51 billion higher in 2022 compared to 2019.

The US expanded by \$89.24 billion and none of the top 20 markets lagged 2019 spending by the end of 2022;

- Nine of the 10 overall digital & alternative media platforms tracked by PQ Media had exceeded 2019 spend by year-end 2022. The exception is experiential marketing, which is expected to surpass 2019 spend by the end of this year;
- Traditional advertising & marketing spend was only \$1.02 billion higher in 2022 than in 2019. The US was up \$888 million, but 10 of the top 20 markets still trailed 2019 traditional spending: Australia, Canada, France, Germany, Italy, Japan, Netherlands, Russia, Spain and the United Kingdom;
- Only six of the 11 traditional advertising & marketing platforms had exceeded 2019 spending in 2022.

Traditional media platforms that didn't surpass pre-pandemic spending levels included over-the-air radio, print directories, print magazines, print newspapers and traditional direct marketing.

“As we forecast back in 2021, we began to see a gradual leveling of some of the pandemic-fueled cyclical trends in 2022 and the re-emergence of secular trends that have been driving the media industry for years,” Quinn said. “Among the most prominent secular trends are the readjustment of the industry back to pre-pandemic status, in which the infusion of ad & marketing dollars from major even-year events, such as the Olympics, World Cup and Presidential elections, are key drivers of year-to-year growth swings. Another key trend resurfacing is the continued shift of brand budgets from ad platforms used to increase brand awareness to marketing platforms that engage end users closer to the point of decision.”

For instance, once nascent media channels, like content marketing and influencer marketing, grew market share in the 2020-2022 period, which we expect to continue over the next several years. Many brands turned to macro- and micro-influencers during the pandemic to introduce new products when trade shows were cancelled, a move that proved so successful PQ Media anticipates more influencer campaigns to be launched simultaneously with live events.

Additionally, video content marketing has surged as brands create studios aimed at developing streaming video content for popular social media sites, particularly YouTube and TikTok. With the growing popularity of e-sports leagues, event sponsorship and product placement deals are also becoming more commonplace. Smart tech marketing growth is skyrocketing with the introduction of over 50 artificial intelligence solutions in 2022, such as ChatGPT.

Meanwhile, not all ad platforms are struggling. Two ad media making comebacks from the pandemic are out-of-home media and radio, due to more people traveling and commuting, and the digital segments of these media surging, such as digital transit and healthcare video networks and podcast advertising. Similarly, some of TV's growth was attributable to streaming video services adding new lower cost ad-supported tiers, like Netflix.

Among the key highlights going forward will be digital & alternative media spend exceeding a 50% share of the global media market in 2023, led by emerging markets, and global ad & marketing spend surpassing \$2 trillion in 2026.

#### About the Report:

The [Global Advertising & Marketing Spending Forecast 2023-2027](#) covers nearly 200 media sectors, silos, platforms and channels, including the ad & marketing sectors; 15 hybrid traditional & digital media silos; 10 overall digital & alternative media platforms; 45 digital & alternative media channels; and 11 overall traditional media platforms. A site license includes two deliverables: 1) PDF Report & Analysis with a 464-slide deck with hundreds of datagraphs, expert insights and detailed profiles of the top 20 global markets; and 2) Deep-Dive



Excel Databook providing thousands of datasets covering the 2017-2027 period by country, media sector, silo, platform and channel. To download a Free Executive Summary and Sample Datasets, click the website link above.

About PQ Media:

[PQ Media](#) delivers intelligent data and analysis to leading media and technology organizations worldwide through annual market intelligence reports and custom market research services. PQ Media uses a proprietary econometric methodology to define, segment, size, analyze and project growth across over 300 traditional, digital & alternative media, which are covered in our annual Global Media Forecast Series, a three-report package delivering the only holistic view of the industry landscape via three KPIs: ad & marketing spend, consumer media usage, and consumer media spending.



### **Contact Information**

**Patrick Quinn**

PQ Media

<http://https://www.pqmedia.com>

1 203-921-5249

**Leo Kivijarv**

PQ Media

<http://https://www.pqmedia.com>

203-273-7081

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