

## **Global Product Placement Spending Grew 12.3% in 2023 to \$29.6B, Slowing from 14.3% in 2022 Due to Impact of Strikes; Spending to Post Strong, But Slower, Growth in 2024**

**Stamford, Conn., July 25, 2024** – Global product placement spending grew 12.3% in 2023 to \$29.63 billion, decelerating from the 14.3% gain posted in 2022, caused primarily by the impact of the US writer and actor strikes, which shuttered production studios for months and delayed releases of new TV, film, videogame and music video content, according to new research released today by [PQ Media](#). Product placement spending worldwide is on pace to grow at a slightly slower 12.1% to \$32.98 billion this year, which would mark the fourth consecutive year of double-digit growth, following the worst decline ever in pandemic-struck 2020, according to the 10th edition of [PQ Media's Global Product Placement Forecast 2024-2028](#).

While the US market was impacted the most by the Hollywood strikes, global markets were affected as well, due to the increase in international partnerships in recent years. Nevertheless, the four-year growth streak has placed product placement on a path to end 2024 nearly double the size it was back in 2018, as brand integration opportunities have greatly expanded across multiple media platforms and channels.

While the overall TV platform still commanded the lion's share of product placement spending globally at 70.1% in 2023 and movies remain the second-largest platform (11.9%), various digital media and recorded music channels have driven the multi-year streak of double-digit growth – both in the overall global market and the US, which remains the world's largest market – including social media & blogs, influencer sites, virtual (artificial intelligence) placements, music videos and podcasts, among others.

In the US, which accounted for 56.2% of the global market for product placement in all media, total spending rose 11.9% in 2023 to \$16.54 billion, decelerating notably from the 15.1% growth posted in 2022. Five of the six media platforms grew at double-digit rates, with print media being the exception, while digital media grew the fastest at 15.1%, fueled, in part, by the growth of artificial intelligence (AI) placement opportunities from media companies like Amazon Prime and NBCUniversal's Peacock, according to the new PQ Media report.

AI placements differ slightly from virtual brand integrations, like those placed via companies like Mirriad, as AI software allows viewers to click on integrated products and be sent to an e-commerce site to purchase the product. However, most brands are still hesitant to use the new AI tech because many of the product placements are cameos (appearing in the background), rather than brand integrations in which the actors hold the products towards the camera and/or discuss them favorably in the dialogue. There are also copyright issues if the original producers of the content are not contacted in advance for permission to use an AI placement.

The biggest issue to impact the product placement market in 2023 and 2024 were the concurrent writer and actor strikes, which led to production studios shutting down for months in the US, causing delays in domestic and international content releases that featured US-based actors and/or writers. In broadcast TV, for example, the annual new episode premiums of programs with product placements for the 2023-24 season were limited to reality shows during the important September-to-November time period, such as "The Golden Bachelor."

New episodes of scripted programs with product integrations were pushed back to "mid-season" replacements in February 2024, such as "CSI: Las Vegas." In the film business, studio shutdowns forced movies with product placements scheduled for release in 2023, such as "Challengers," to be pushed back to 2024, impacting the distribution of movies with product integrations already scheduled for 2024

release, such as the sequel to “Dirty Dancing.” Production shutdowns also impacted the music video channel and actor commitments led to delays in the release of select videogame titles.

“Product placement has grown substantially during the past two decades because brand marketers have become more willing to invest in the creative integration of their products in storylines that will garner them strong brand awareness among target consumers, while creating positive brand associations and generating sales lift. While these key growth drivers will continue to favor product placement, some concerns have emerged, as expressed by PQ Media’s Global Opinion Leader Panel, that the number of placement opportunities will decline going forward, as evidenced by the 14% drop in the number of scripted programs produced for the 2023-24 season – only the second decline since ad-supported cable networks began producing original programming in 2007,” said [PQ Media President & CEO Patrick Quinn](#). “While the strikes contributed to decrease, this downtrend was anticipated before the strikes because streaming services and cable nets had already begun to cancel low-performing programs, as profit margins dwindled due to cord-cutting and streaming video subscriptions appeared to be peaking.”

Product placement in TV remains, by far, the largest media platform category worldwide, valued at \$20.62 billion in 2023. The hottest streaming TV series are driving the double-digit growth in product placement in the overall TV category, such as the 106 products placed in “The Brothers Sun” on Netflix. Meanwhile, movie integrations, the second largest platform category, generated \$3.50 billion globally last year. While the number of new films produced in North America has increased from 333 in 2020 to 504 in 2023, this still pales in comparison to film production prior to the 2020 pandemic, as 792 films were released in 2019. Nevertheless, 25% of the 504 films released in 2023 featured 10 or more product placements, led by “Gran Turismo” and “Dumb Money.”

Digital media was the fastest-growing placement category in 2023, rising 15.1%, followed by films (up 13.1%), and music (up 13.0%). Brands have ratcheted up podcast integrations, such as “Electric Easy” often opening with placements like characters trying Bud Light. The print media and videogame categories posted decelerated single-digit growth in 2023.

While the US accounted for well over half of product placement spend in 2023, the rest of the world is gaining ground, with Brazil and Mexico both exceeding \$2 billion in spending, Australia investing over \$1 billion, and Germany and the United Kingdom approaching \$1 billion.

### **About the Report:**

[PQ Media’s Global Product Placement Forecast 2024-2028](#), the 10th edition of the industry’s recognized performance benchmark. The Forecast is the only source to consistently define, size, analyze and project the growth of product placement spending in media. The new edition has expanded to cover 6 major media platforms and 19 media channels across all top 20 global markets. Below is a breakdown of the report’s expanded coverage of media platforms and channels:

- Television/Video – Broadcast TV, Cable TV, Streaming TV;
- Filmed Entertainment – Theatrical Films, Streaming Films;
- Digital Media – Pure-Play Digital Sites, Social Media & Blogs, Influencer Sites, Virtual Placements;
- Videogames – Console/PC Games, Mobile Games, Internet Games;
- Print Media – Magazines, Newspapers, Books;
- Recorded Music – Music Videos, Broadcast & Streaming Radio, Podcasts, Lyrics

The Core PDF Report & Analysis delivers 264 slides of exclusive market data and insights, which is enhanced by the Deep-Dive Excel Databook that provides 5,625 datasets and over 250,000 datapoints by country, media platform and channel, covering the 2018-2028 period with five-year forecasts, exclusive rankings of the largest and fastest growing media platforms and global markets, and in-depth profiles of each major country. To Download a Free Executive Summary and Sample Datasets click: <https://www.pqmedia.com/product/global-product-placement-forecast-2024-2028/>.

### **About PQ Media:**

**PQ Media** delivers strategic intelligence, data and analysis to the world's leading media, entertainment and technology organizations through syndicated market intelligence reports, custom drill-down research services, and on-demand strategic consulting. PQ Media uses a proprietary econometric methodology to define, segment, size, analyze and project the growth of several hundred traditional, digital and alternative media by country, platform, channel and demographic. PQ Media also publishes the annual **Global Media Forecast Series 2024** (10th edition), with each report covering one of the three aforementioned industry KPIs – Advertising & Marketing Spending; Consumer Media Usage & Exposure; and Consumer Spending on Media Content & Technology.