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Global Ad & Marketing Spend Surged 8.7% in 2024, Fueled by Influx of Even-Year Political & Olympics Media Buys & Double-Digit Growth in 29 of 45 Digital Media Channels

STAMFORD, CT – Jan. 31, 2025 (PRWeb) – Global advertising and marketing spending accelerated in 2024, rising 8.7% to \$1.776 trillion, but spending is projected to decelerate in 2025, posting only a 5.3% gain, as inflation and recessionary fears reappear in many markets due to the expectation that the Trump Administration will levy higher tariffs on foreign goods, which may lead to major trading partners imposing counter tariffs on US goods. Growth in 2024 was fueled by the influx of advertising & marketing dollars from elections in 15 of the 20 largest global markets as well as worldwide coverage of the Paris Summer Olympics, according to new research released today by leading media economist [PQ Media](#).

The global advertising sector grew 7.9% in 2024 to \$791.61 billion, while the overall marketing sector expanded 9.4% to \$984.49 billion, according to [PQ Media's Global Advertising & Marketing Spending Forecast 2025-2029](#). Global digital & alternative media spending increased 13.3% to \$935.07 billion in 2024, while traditional media spend grew 4.1% to \$841.09 billion.

The US remained the world's largest media market in 2024 and ranked seventh as far as spending growth. Total US ad & marketing investments rose 9.7% to \$708.45 billion last year, driven by a surge in political media spending in hotly contested races in key states and record expenditures on various ad & marketing media to fund a riveting presidential campaign. Also driving growth were major omnimedia brand campaigns that spanned across multiple platforms and channels throughout the exciting Paris Summer Olympics.

Growth in the overall global and US markets was driven by double-digit expansion in 29 of 45 digital media channels tracked by PQ Media, led by smart technology marketing (STM), streaming video, podcasting, digital out-of-home media, influencer marketing and content marketing.

Since the pandemic's peak in 2H 2020 media growth rates have fluctuated more than they did in previous five-year periods. For example, the steep declines in 2020 were followed by sharp rebounds in 2021-2022, but then cooled suddenly in 2023 when supply chain issues led to high inflation and recessionary fears. When inflation stabilized and recession fears subsided in 2024, brand marketers progressively increased their media budgets during the year, and not just for political campaigns or the Summer Olympics.

However, PQ Media expects year-to-year growth to decelerate in 2025 as high inflation worries and recession anxieties have intensified due to uncertainty regarding Trump's proposal to levy more aggressive tariffs on foreign goods, which may lead to major US trading partners imposing counter tariffs on US goods. While the negotiated cease fire between Israel and Hamas may ease some of these fears in 1H 2025, the war between Russia and Ukraine rages on into a fourth year.

“Early pacing data in 2025 shows that brands are starting to trim their budgets in anticipation of the Trump tariff policies, despite consumers still spending online and shopping at brick-and-mortar stores. But we expect the overall advertising and marketing sector to grow at an accelerated rate in 2026, bolstered by numerous political elections worldwide, particularly in the top 20 global markets, and we anticipate a large influx of media investments during the 2026 FIFA World Cup, which will be tri-hosted by the US, Canada and Mexico,” said [PQ Media CEO Patrick Quinn](#). “Artificial intelligence (AI) was hailed by several trade publications in 2024 as the media industry’s buzz word of the year. PQ Media has tracked [smart tech marketing \(STM\) since 2018](#), including AI, virtual reality, augmented reality, and other STM innovations driving growth in the IoT sector, as brands increasingly use STM tools to create multi-channel media campaigns to engage younger consumers where they live, shop and play.”

Another finding from the report shows that brands might become weary of advertising on social media with the relaxed censorship policies announced by Meta and others that may increase instances of brand messages being placed next to misinformation. As a result, brands are also exploring other digital & alternative media that offer more one-to-one connections with target consumers at points of decision, such as digital out-of-home advertising, experiential marketing, product placement and influencer marketing.

Accordingly, the shift to digital & alternative media from traditional platforms has continued unabated, commanding a 52% majority share of overall media spending worldwide in 2024, up 12 points from 40% in 2019. STM spending surged 38.7% in 2024, making it the fastest growing of all 45 digital & alternative media channels tracked in the new Forecast. Meanwhile, 12 of the 20 leading global markets spent over 50% of all media budgets on digital & alternative channels, led by top-ranked Australia at 71.3%, while the US ranked seventh with 58%, [PQ Media's Global Advertising & Marketing Spending Forecast 2025-2029](#).

In the television market, live sports have become extremely important, both to linear TV and streaming video services. Besides the NFL’s Super Bowl, live sports generate the highest CPMs on linear TV, while streaming services are finding that access to live sports is driving subscriptions of their new ad-supported tiers. For instance, NBC’s strategy to offer Summer Olympics events live via multiple platforms, including traditional broadcast and cable networks, the digital extensions of those TV nets, and through its Peacock streaming service, was heralded as one of the most successful omnichannel media campaigns in 2024.

About the Report:

The [PQ Media's Global Advertising & Marketing Spending Forecast 2025-2029](#) 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 451-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 2019-2029 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 the world’s leading media and technology organizations via syndicated market intelligence reports and custom drill-down research. We publish the annual [Global Media Forecast Series 2025](#), a three-report series in which each report focuses on one of the industry’s three KPIs to provide the only holistic view of the global media economy, including the new 2025 editions of the [Global Advertising & Marketing Spending Forecast](#); [Global Consumer Media Usage Forecast](#); and the [Global Consumer Spending on Media Forecast](#). Click the links above to access a FREE combined GMF Series 2024 executive summary, sample datasets, and more information about our Specially Priced Three-Report Bundle License, as well as links to each report’s dedicated landing page.