

US B2B digital ad spend grows, becoming central part of B2B go-to-market strategy

Article

In 2020, US B2Bs overhauled their marketing and advertising as the coronavirus pandemic eliminated in-person channels. Digital ad spending, never a central part of B2B go-to market

strategies, surged.

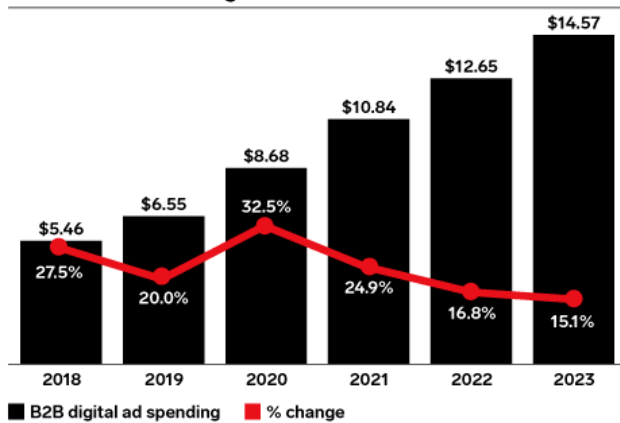
B2B Digital Ad Spending

US B2B digital ad spending grew during the pandemic from \$6.55 billion in 2019 to \$8.68 billion in 2020, increasing 32.5% year over year (YoY), according to our July 2021 estimates.

Increased investment will continue this year. US B2Bs will spend \$10.84 billion in 2021, climbing 24.9% YoY. Through the rest of our forecast period, the US B2B digital market will continue to grow but at a slower rate: up 16.8% in 2022 to \$12.65 billion and growing another 15.1% in 2023 to \$14.57 billion.

US B2B Digital Ad Spending, 2018-2023

billions and % change



Note: includes advertising that appears on desktop and laptop computers as well as mobile phones, tablets, and other internet-connected devices on all formats mentioned; includes ads such as Facebook's News Feed Ads and Twitter's Promoted Tweets
Source: eMarketer, July 2021

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What's changed: Our July 2021 update includes two notable revisions from our August 2020 estimates that also spotlight the dramatic shift to digital ads.

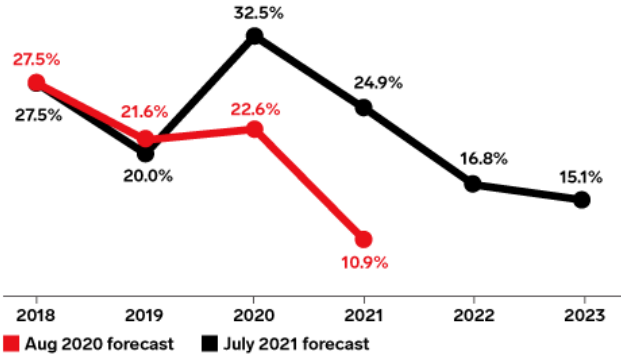
Last year, we forecast the 2020 growth rate for US B2B digital ad spending at 22.6%. But given the resilience of the overall digital ad market during the latter half of 2020, we have updated this estimate considerably to 32.5% growth in our new forecast, reflecting the even more dramatic shift to digital for B2Bs.

Still, although the growth rate has increased markedly, the story behind our numbers remains the same: In both packages, US B2B digital grew at more than double the rate of the overall US digital ad market in 2020. For comparison, our March 2021 forecast estimates that overall digital ad spending in the US grew 14.9% last year.

Our previous assumption was that, in 2021, the US B2B digital ad market would still grow YoY but only at a rate of 10.9%. For our revised estimates, the growth rate for 2021 is much steeper at 24.9%.

How Has the Forecast for US B2B Digital Ad Spending Growth Changed?

% change, 2018-2023



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Last year, we didn't know how long the pandemic would last and how temporary or permanent the shift to digital ads would be for B2Bs. Our research this year indicates that, even when the effects of the pandemic are gone, B2Bs will have undergone a permanent shift to increased reliance on digital media.

Learn more about B2B digital ad spend growth in our US B2B Advertising Forecast 2021 report.

Report by Jillian Ryan Jul 29, 2021

US B2B Advertising Forecast 2021

