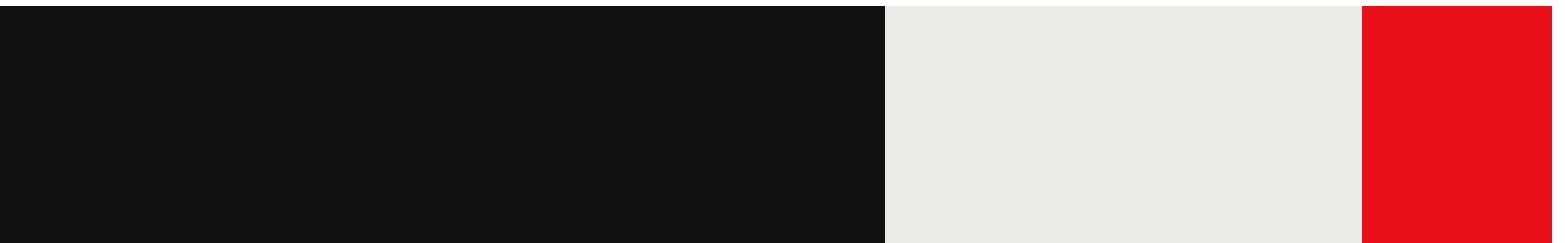


# Behind the Numbers: The Top Trends of 2025 That Marketers Need to Know Now

Audio



On today's podcast, we discuss the EMARKETER report, **9 Pivotal Shifts in AI, Regulation, and Advertising That Will Change the Business Landscape**. Our analysts will compete in the

Great Behind The Numbers Take Off – Top Trends edition, borrowing from the television show, The Great British Bake Off. In the Take Off, we will talk in-depth about how retail media, social and AI will undercut traditional search and will governments protect children from digital ad giants. Listen to the conversation with Senior Director of Podcasts and host Marcus Johnson, Senior Analyst Evelyn Mitchell-Wolf, and Analyst Bill Fisher. Listen everywhere and watch on YouTube and Spotify.

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## Episode Transcript:

Evelyn Mitchell-Wolf:

When it comes to big tech, because for a long time big tech was sort of just allowed to accumulate power, completely unchecked. And so the fact that we are seeing some of those

milestones actually come pass us by in 2024 and 2025 and onward is a big deal.

Marcus Johnson:

Hey gang, it's Monday, January 6th. Evelyn, Bill and listeners, welcome to Behind the Numbers and EMARKETER podcast. I'm Marcus. Today, I'm joined by two folks. Let's meet them. We start with our senior analyst who covers everything just dramatizing and media based in Virginia. It's Evelyn Mitchell-Wolf.

Evelyn Mitchell-Wolf:

Hello everyone.

Marcus Johnson:

Hello there. And we also have with us our principal analyst who covers everything in the UK. He's based in England on the south coast and we call him Bill Fisher.

Bill Fisher:

Hello. Hello.

Marcus Johnson:

Alright, we start with the fact of the day which mammals can fly. Bats are the only mammals that are able to fly. Flying squirrel glides.

Evelyn Mitchell-Wolf:

Okay,

Marcus Johnson:

So why are we calling it a flying squirrel? That's like if you were like someone who was like a hand glide and like, oh, where are you going today, Phil? They're like, I'm going to fly in. No, you're not, Phil. It's a hand glider. This is disappointing if I'm honest. Okay, squirrels tell the truth.

Evelyn Mitchell-Wolf:

Yeah, they definitely chose the name.

Marcus Johnson:

They probably did

Evelyn Mitchell-Wolf:

Infiltrated the naming society for animals.

Marcus Johnson:

I've never trusted the squirrels. This makes me trust them even less. They move weird, don't they? You never know. Why do they? They're constantly on edge.

Evelyn Mitchell-Wolf:

I'm really glad this is a video podcast solely so people can see what you did just now.

Marcus Johnson:

That's why I added this fact of the day. It's not my best one. Anyway, it's the first episode of a new year. Cut me some slack. Okay, here we go. What do we have in store for you? Hopefully something better than that. The great behind the numbers takeoff top trends to watch in 2025, our analysts put their heads together and wrote a report about nine pivotal shifts in AI regulation and advertising that will change the business landscape. There's a link in the show notes if you guys want to read the full report from our wonderful EMARKETER analyst folks. But this is the great behind the numbers takeoff top trends to watch in 2025. It's from The Great British Bake Off, right? That's where we've stolen it from. And in today's show, our takers--clever--or bakers. We'll be cooking up two of those nine 2025 trends for you. There are three rounds. Number one, the signature take. Number two, the how it will technically play out challenge. And number three, the showstopping arguments. All right, I was kind of expecting an applause there, but wherever. Let's meet the contestants predictions. Evelyn, what are you going to be cooking for us today?

Evelyn Mitchell-Wolf:

I'm going to be talking about how governments will push to curb digital ad giants power, and protect kids.

Marcus Johnson:

Okay, very nice. And Bill, what will you be making for us?

Bill Fisher:



I will be telling you how the triumvirate of retail, media, social, and AI will undercut traditional search.

Marcus Johnson:

Okay, two wonderful dishes, but we move to our first round to see how they're going to be prepared. Round one is signature take where our chefs will have one minute to explain the premise of their trend. Evelyn, you can go first for yours. As you said, governments will push the curb digital ad giants power and protect kids. Tell us a bit more.

Evelyn Mitchell-Wolf:

Yeah, so big tech and social media players face legal pressure from several angles. We're talking antitrust, privacy, AI, protecting kids online like you mentioned. I'm going to focus on antitrust and protecting kids online in round two and walk you through what I expect in 2025 on both of these fronts. But I think it's important background to mention that because the biggest platforms operate across country borders, foreign authorities can and do regulate US-based tech firms and the platforms with the highest market share tend to have the largest targets on their backs.

Bill Fisher:

Very nice. Bill, talk to us. Yes, I'm going to talk about how search won't ever be quite the same again. Things have already been happening this year, but next year we'll really see traditional search come under some pressure. So the days are firing up a search engine, entering a search query, and that engine drawing the web and returning the best matches will become increasingly uncommon. And change is coming from three angles. Retail media search. So searching from within digital retail properties. Social search. If I ask my kids something, they don't Google stuff, they go to TikTok and search. So that's the other angle by, and then of course, do you mean me as well? Okay, good. And then there's the impact of generative AI on search and this reaches across traditional search, retail media, and social search. All three of them will be transformative in 2025.

Marcus Johnson:

So on that word, transformative is the prediction that things are going to look radical, of course, maybe a bit of a strong word, but fairly different next year or is it that we're going to start to see a slow but steady continual change of the search landscape?

Bill Fisher:

Things are happening now, but they are going to significantly ramp up. But things have already moved. I mean some areas, so some consumer behaviors, things have already been begun to transition. I'll be talking about how social search is a thing, my kids and me, but there is a proven case now where advertising will follow. And so I think this coming year is where we'll start to see ad products come to market much more quickly and that's what will be transformative.

Marcus Johnson:

Okay. Alright folks, there the two dishes that we have for you today. Let's move to round two. This is the how it will technically play out challenge. Our chefs will explain in more detail how they expect the trend to materialize. Evelyn's going to go first as we return to governments pushing to curb digital advertising giants and their power and protecting kids. Tell us a bit more about what this looks like in the next year.

Evelyn Mitchell-Wolf:

Yeah, so let's talk about antitrust first. The stage is kind of set at this point for antitrust enforcement to reshape digital advertising and the landscape as we know it today. We have some new leadership in the US and EU governments that could change the pace and trajectory of market oversight here in the US. President-elect Trump has selected Gail Slater to lead the antitrust division of the Department of Justice. Slater does have to be confirmed, but from what I understand, there's not a ton of opposition and certainly not as much controversy as there has been around some of Trump's other picks. He's also selected Republican commissioner Andrew Ferguson to replace Lina Kahn as chair of the Federal Trade Commission, which shares antitrust enforcement responsibilities with the DOJ. So both Slater and Ferguson have been critical of big tech in the past. Ferguson said he wants to end big tech's vendetta against competition. So those are some fighting words. I would say it's likely that big tech will continue to feel the heat of antitrust enforcement, at least on the US side of the equation. In the EU, the role of commissioner for competition is transitioning from, let's see if I can say her name accurately. Margrethe Vestager.

Yeah, I know the G is not quite as hard as you would anticipate. I looked it up before joining because I get self-conscious about it. Deceivingly hard to pronounce, but the role is transitioning to Theresa Rivera. So easier to pronounce a little bit. There's definitely some

change of foot as you can tell, and exactly how these folks prioritize their enforcement agendas. I mean there are just a lot of dependencies there that would take hours to discuss properly. So I'll move on. But there are a few things to keep an eye on in 2025, and I will list them by region here. So in the US the DOJ and FTC have five ongoing antitrust cases against Google, Amazon, Apple, and Meta. There are two against Google. If you're like, wait, there's four companies, five cases. I'm sure we, we've on this podcast discussed the Google cases extensively. So hopefully all of our listeners know what's going on there, but I'm sure Marcus, you and I will be talking.

Marcus Johnson:

Absolutely, yeah, a lot more about those, of those five, I mean there are some significant milestones or deadlines that we're going to hit next year but we won't really know even if we're going to get some decisions on outcomes or penalties. There's still appeals and this is going to get kicked into 2026 and beyond for a lot of these trials, correct?

Evelyn Mitchell-Wolf:

Yeah. I mean it takes regulation and legislation does take a long time and there will be appeals. Google has already stated its intent to appeal. Pretty much whatever remedy gets settled on in the search antitrust case, we will expect a verdict in the ad tech antitrust case. And if that's not ruled in Google's favor, we should expect an appeal there as well. So it will take a while for everything to resolve and all of the changes to manifest as they will. But we are watching, right? This is kind of an unprecedented period for antitrust in the US when it comes to big tech because for a long time big tech was sort of just allowed to accumulate power completely unchecked. And so the fact that we are seeing some of those milestones actually come pass us by in 2024 and 2025 and onward is a big deal.

Marcus Johnson:

That's the US. Yeah, please. Where else are you looking?

Evelyn Mitchell-Wolf:

In the EU, the European Commission is investigating Alphabet, Apple, and Meta for non-compliance under the Digital Markets Act, which came into effect this year. And in the UK the Competition and Markets Authority will likely go into 2025 with new enforcement powers



under the Digital Markets Competition and Consumers Act. Which Bill I'm sure you are very aware of.

Bill Fisher:

Yeah, well I'm probably more aware of the DMA because of how far, so the investigations that you mentioned, they were opened as soon as the DMA came fully into force, which was in March, April this year. And I think the indication was that within 12 months they wanted those investigations wrapped up and implement any fines or whatever. So we could be looking at 2025 being a pivotal year in terms of regulation in the EU against the big tech companies.

Marcus Johnson:

Alright, Evelyn, so your trend, your prediction for next year is in two parts. So you've given us how it will technically play out challenge portion of the curbing digital giants. Talk to us about the protecting of kids online.

Evelyn Mitchell-Wolf:

Yeah, it's also going to get a lot of action next year. It's a top priority for legislators, conservative and progressive alike, right? Social media and digital platforms are being held accountable for issues that affect children and teens from privacy to mental health to addiction. So again, there are a few things in every region to sort of keep an eye on this year. So I'll name just a few. In the US, several states have enacted related bills with Congress and the Surgeon General considering additional protections like the social media warning labels that we have discussed on this podcast before in the EU. The Digital Services Act, which includes several requirements aimed at protecting minors, will continue to ramp up in 2025. Bill, you and I have talked about this before, so I'm sure you have some thoughts on that, but I'll finish out by saying in the UK, the child safety provisions of the Online Safety Act are expected to be enforceable as of fall 2025. So lots of expected enforcement activity on that front.

Bill Fisher:

And again, from a EU perspective, so the DSA, as soon as that came into force, it opened proceedings against a number of different companies and one specific one against TikTok, it investigated it, I think it was called the TikTok Rewards Light Program, which I haven't got this written down in front of me, so I'm going to paraphrase probably badly. But it was essentially

investigating it because it believed that it encouraged addictive behavior in younger consumers. I think that's pretty much sums up what they were looking into. It took them 105 days to conclude that investigation. It concluded against TikTok and TikTok removed that program.

Evelyn Mitchell-Wolf:

That's fast, that's fast stuff for regulation.

Bill Fisher:

Yeah, it's really quick. So it's already happened. So I think that's a signal that in 2025 it's going to happen again. Surely.

Marcus Johnson:

Yeah. We've seen the tides start to turn against more of a last say, fair approach to kids and then their online presence. We've seen the Surgeon General was mentioned before saying that he's very concerned about this. We've seen multiple states saying we are going to ban social media for folks under a certain age, and I mean even just smartphone use. And I'm wondering how much this could start to affect social media, time spent, time spent on devices in general. I think we're going to see more and more of this pushback against the use of social media, but particularly with kids. There was an article, BBC article I was reading, they were talking about a new two-part docuseries bill that's airing in the UK. I think Emma Willis is hosting it, but it's basically a social experiment aiming to tackle the impact of smartphones and social media on children. And they did an experiment, the Stanway school in Colchester in England, and there was 13 to 14 year olds. They gave up their smartphones for three weeks and a few things happened. One, they tracked and they found that there was a nearly near 20% drop in anxiety and depression, two, 3% increase in working memory. And three, each student slept an extra hour per day on average

with students reporting talking to their parents and friends more. And this was after three weeks. There was also in that same article, a recent education select committee report revealing that one in four kids now use their phones in a manner resembling behavioral addiction. So I just think this kind of torrent of more research, more articles, more pushback, more scrutiny from governments is going to lead to this trend coming to fruition that you're talking about. Evelyn, Bill, let's turn to you for how it would technically play out challenge. You're talking about retail media, social and AI starting to undercut traditional search even

more than it has already in a lot of respects. Tell us what 2025 looks like with regards to this prediction.

Bill Fisher:

The important thing to say, search isn't going anywhere. So search will account for just over 40% of total digital ad spending in 2025. That's a global figure, and that will have barely budged from 2024. So search is still really important from advertising perspective.

Marcus Johnson:

And that's share, right? The dollars continuing to climb?

Bill Fisher:

Yeah. Oh absolutely. So just proportional, but it's still stacking up well against display, but what is, what's happening within the search category? That's interesting because as I mentioned, the traditional idea of what search constitutes is changing and this is where this triumvirate comes in. And from an advertising perspective, as I alluded to, there's a lot of disruption potential here and it's very fast moving interconnected as well. And 2025 could be where this starts to take off. So where should I start? If we think, if we look at the social thing first, there was some data from a company called IZEA from June this year. It found that nearly three quarters of UK social media users use social platforms to search for a product before they make a purchase, which is a huge number. They run a survey in the US earlier in the year, same question.

The figure was a little bit lower, but it was around 70%, just under 70%. So this is only one study from one research company, but that's a really stark figure. And this isn't on its own. There are other studies that have found similar things, particularly among Gen Z and I've mentioned my kids and me, I feel like I'm an honorary Gen Z. It's a shame that this is a video because people will see that I'm not quite clearly.

[Marcus Johnson] Put a backwards hat on Bill.

I need a filter, I need a TikTok. But when you see figures like this, it's little wonder that we see moves like TikTok, I'll use TikTok as an example. I always do. It's made recent just general search initiatives and search ad initiatives. So early this year it launched an image search feature for TikTok shop. So directly linked to the products that people will be searching for, which I think was pretty smart. And then in September, so a few short months ago, it

introduced the its TikTok search ads campaign. So this is a more traditional keyword based solution that allows brands to appear in platforms, search results. That's just a couple of examples. Other platforms are making significant plays in this space. I mean Pinterest has been doing search for decades, decade maybe perhaps a long time and others are. And then you've got how AI plays in this space as well. So in the social space. So meta integrating its AI functionality into its search bars across Facebook and Instagram and WhatsApp early this year. And then if we extend that to retail media as well. So this is what I mean about interconnectedness.

Evelyn Mitchell-Wolf:

Yeah, it's hard. I was going to ask you about TikTok and especially with the possibility of a ban here in the US what you think about that, but it was hard to find a place where it made sense to stop you because it's also, it builds on each other. And Meta AI is a key example of where it's sort of converging to really make search much more diverse in terms of consumer options than before. Yeah, sorry to interrupt. I had to say something I guess about TikTok.

Bill Fisher:

No, it's a really good point, and this is why I think it builds a strong case for why the triumvirate is going to really alter what search is. I mean, and as we mentioned at the top of the show, you asked me the question, Marcus, what's the, why is this a 2025 trend?

It's because consumer behaviors have been going in this direction anyway. And particularly the younger consumers, I mean I talk about my kids searching on TikTok, but if dunno if TikTok was banned or if it was down, they'd find another way to search and they don't really care that it's maybe not Google, they might Google now and then, but they just want to find information and however they find it, they will use that platform or method to find it. And as I was going on to say in retail media as well, the Walmarts and the Amazons of this world, they're incorporating AI into their search experiences because they want to improve it because time and again, consumer surveys tell us that a bad search experience wherever it is, is not going to be good for your product or platform. So they want to get it right and using AI to really improve the search experience, it's got to be a good thing. And if you want to get a sense of how important this AI thing is, you just need to look at the recent news about Google requesting the FTC to break up the partnership between Microsoft and OpenAI.

There's a sense that losing any ground in this space could be fatal and that's probably well-founded.

Evelyn Mitchell-Wolf:

Yeah, and it's tied to the cloud situation too with Google there I think. And that separate market.

I think in terms of this trend, the only thing that I think is maybe a counterpoint to this taking off in 2025 is the browser part of the equation where for the time being at least Google will remain the default search provider across most browsers and most mobile devices. And there's still plenty of search activity that happens that is just sort of navigational or informational where it's just the path of least resistance, right? It's like whatever is the easiest way to get the piece of information or get to the place you're trying to go on the internet, that's the way it's going to happen. And for now that's still Google, it's still a more traditional kind of search experience and that may change, especially as consumer behaviors sort of evolve and they look for, I mean maybe agentic AI will start to come into play here. I don't know, there's a lot of possibilities, but it does take consumers a while to adopt, to truly lean into new behaviors. And so it might end up being towards the end of the year. It kind of depends I think on the tech too, on how that evolves. So we'll see.

Bill Fisher:

Yeah, Apple's started rolling

Evelyn Mitchell-Wolf:

Apple intelligence.

Marcus Johnson:

Yeah, and it's interesting the reasons for folks searching for things in your arenas. TikTok, because I'm there already, it's a familiar assessing chat GPT because it can remember what I've searched for before. Amazon because I know that they're going to have everything shopping related. So Google has definitely got its work cut out for it. It is under attack from a lot of different places. Alright folks, that concludes round two. We move now to round three. It is the show stopping argument. Our chefs will pull out their best closing arguments as to why their trend is most likely to happen. We will start with Evelyn.



Evelyn Mitchell-Wolf:

Okay. So I mean regulation is most likely to happen in 2025 because it's already happening now. I think, I mean most of what we talked about so far pertains to litigation that's been in process for years. In some cases that's reaching, like you said, Marcus, major milestones like verdicts being rendered and stuff like that. There have also been laws that were passed years ago that are becoming enforceable or really starting to come into sharp focus for digital advertising platforms big and small. I think also next year, at least on the protecting children online part in the us, we are very likely to see a new law come into effect. So we'll also see a flurry of lobbying activity. All of that sort of speaks to how likely regulation is to be a big deal in 2025.

Marcus Johnson:

New law, federal,

Evelyn Mitchell-Wolf:

Yes, federal law. Definitely some state laws too.

I mean states are moving faster on a lot of different regulatory trends. Privacy is a big one. AI is another one where states have started to put a stake in the ground where federal legislators are kind of balking at doing anything major. But yes, I do think where protecting kids is concerned that we are very likely to see some legislation passed next year, whether it's what's currently being considered in Congress, whether it's that sort of remains to be seen and we have a new congress next year, so there will have to be some reprioritization that goes on in the committees. But I do believe that we will see a law next year.

Marcus Johnson:

Okay. Bill your show stopping argument.

Bill Fisher:

I can't beat that. I agree with everything Evelyn said.

Evelyn Mitchell-Wolf:

Well, I mean like you've said though, yours is already happening too. It's just a matter of time really.

Bill Fisher:

Yeah. But I mean that's what I would say our forecasts point towards this happening. So if we look at retail media for example, we already specifically track retail media search ad spending is a separate line item in our digital ad spending forecast in the US only at the moment. And what we see there that over the next several years is that retail search spend will grow at around about twice the rate of "traditional search."

Where we track ad revenue by company, we see that of the triopoly, Amazon Meta and Google, only Amazon will see any proportional growth in ad revenues. So again, being careful to talk about proportional growth. So again, you can bet your bottom dollar, a lot of that is going to be driven by retail media search. If we look at Google in that triopoly, which rely significantly on search, I've got to be careful with this because this isn't a great argument, but it's global. Ad revenues currently stand at about 28% of total digital ad spending this year. By 2026, it'll be down two percentage points to 26%. It's not a lot. Google's still a giant in the search frame.

Evelyn Mitchell-Wolf:

Oh yeah. 2% for Google is a lot of money.

Bill Fisher:

Yeah, it is. It is.

Evelyn Mitchell-Wolf:

It's proportional.

Bill Fisher:

It's making moves in AI as well. It's remaining relevant. It's got a headstart already, but that 2% just proves that it's being squeezed from these different angles and that squeezing will continue to be felt next year.

Marcus Johnson:

Yeah. Very nice folks.

Alright. What do they say at the end of Bakeoff? Put your tools down. Do you? It's got to, no, you can tell I'm quite proficient in the kitchen. Victoria's going to be livid. She's like, oh

Marcus, have you learned nothing? I haven't apparently. Time to crown our star taker/baker and today I can announce that it is... both of you. I'm in a good mood crying out loud. Absolutely excellent arguments from both of you. Excellent arguments. It also helps each other with each other's dishes. So quite a meal between you.

Evelyn Mitchell-Wolf:

We're team players here, EMARKETER.

Marcus Johnson:

I know, absolutely. And these are two folks on the team of, I dunno how many of you put this together, but we had nine trends for this report. Pivotal shifts in AI regulation and advertising that will change the business landscape. So the link is in the show notes if you want to go and read the full thing. But that's what we've got time for today's episode. Thank you so, so much to my guests. Thank first, Evelyn.

Evelyn Mitchell-Wolf:

Thank you Marcus. Thank you Bill. It was a pleasure to debating you. I don't know, talking with you, cooking with you today. Cooking with you? That's a good one. Yeah.

[Marcus Johnson] Thank you to Bill.

Bill Fisher:

Yes. I would say it was a pleasure agreeing with everything you said.

Marcus Johnson:

And thanks of course to the whole editing crew, Victoria, Jon, Lance, and Danny, Stuart who runs the team and Sophie who does our social media. And thanks to everyone for listening in to Behind the Numbers, an EMARKETER. Tune in tomorrow. Nope, don't. You'll be too early. It's Tuesday. Sarah's show. Sarah Libo will be hanging out with you on Wednesday for the first Reimagined retail show and episode of the year where she'll be speaking with Susie Davidkhanian and Blake Drosch all about the US retail trends to watch in 2025.