


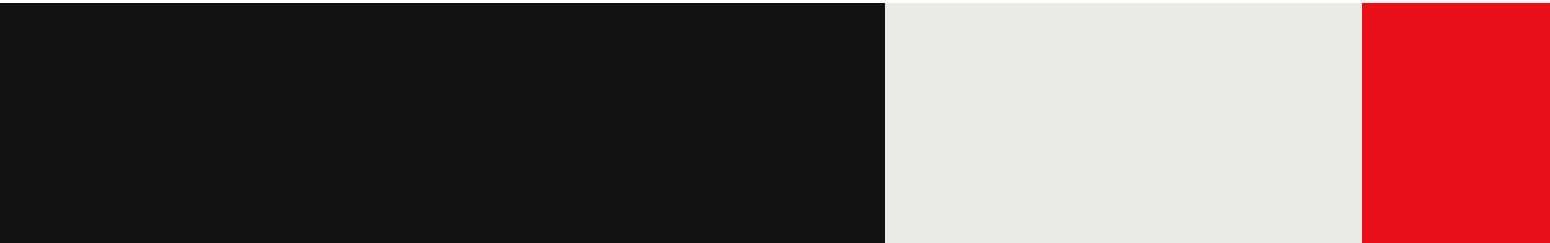
# Video advertisers are in for a multicurrency upfront season

Article



At its core, a currency is an agreement between two or more parties on the value of a unit of inventory—in this case, an ad. For a transaction to occur, there must be a currency in place.

The days of one legacy linear TV currency are gone. Are we moving toward a multicurrency future? Maybe. There are certainly enough measurement vendors vying for currency status.



Having multiple operating currencies may provide a more nuanced understanding of the video marketplace. It would also incentivize continued innovation among measurement vendors to ensure solutions evolve at an acceptable pace.

On the other hand, buying media across several currencies is inherently more complex. Planning and optimization will become more challenging. There's also the issue of competing incentives: Many buyers will want to use currencies that allow them to get more media for less money, while sellers will want to use currencies that value their media higher.

**One thing's for sure: the industry is not ready to put all its eggs back in Nielsen's basket in time for this year's upfronts.** Networks are working with partners on in-house currency initiatives, which aim to facilitate cross-screen, cross-platform measurement for all properties owned and operated by a single entity.

**As broadcaster of the 2022 Super Bowl, NBCU has already had a highly publicized chance to prove the value of alternative measurement.** According to Nielsen, the telecast averaged 112.3 million viewers across all platforms. NBCU went above and beyond with more comprehensive stats powered by iSpot.tv. By iSpot's count, this year's Super Bowl drew 121 million viewers in an average minute—7.7% higher than Nielsen's figure. iSpot.tv also offered more granular metrics specifically about the ads.

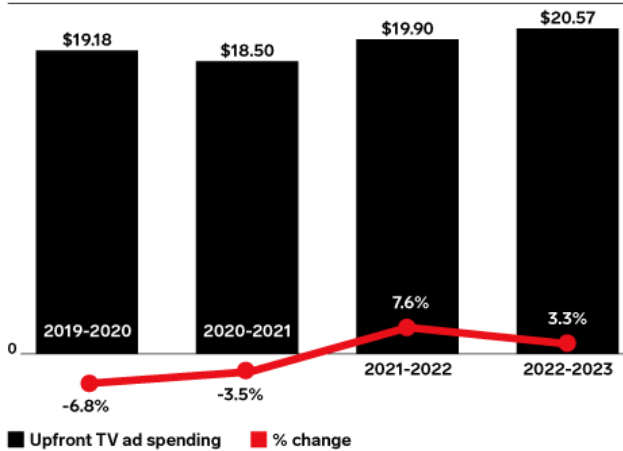
**However, press coverage of Super Bowl viewership was confusing.** Some outlets stuck with Nielsen's numbers, others published iSpot's, and some, including NBC Sports, highlighted both. For a tentpole event like the Super Bowl, the story is generally clear: massive investment, massive audience engagement. But things will get murkier for everyday viewing activity, which does not bode well for a multicurrency future.

While several TV measurement solutions have begun MRC accreditation proceedings (or in Nielsen's case, re-accreditation), it's highly unlikely that any will be granted accreditation before this year's upfronts, which means networks and advertisers will have to make it work without that extra assurance.

**We estimate US advertisers will spend \$20.57 billion on linear TV at this year's upfronts.** Plenty of transactions will be made against Nielsen's GRP, but advertisers will also use alternatives as "shadow currencies," applying a test and learn mindset to TV plans. And many networks are on board. On March 22, NBCU confirmed that it "will be transacting against [its] certified cross-platform partner, iSpot.tv."

## US Upfront TV\* Ad Spending, 2019-2023

billions and % change



Note: includes TV ad spending resulting from the national primetime TV upfronts; includes broadcast networks and cable channels; \*includes digital  
Source: eMarketer, May 2021

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eMarketer | InsiderIntelligence.com

“Yes, there will be guarantees on an alternate currency in 2022–2023, somewhere, somehow. There’s no doubt in my mind about that,” said Kelly Metz, managing director of advanced TV activation at Omnicom Media Group, during CIMM's 11th Annual Converged TV Measurement and Data Summit. “But practically speaking, it may not work with every single one of these alternate currency providers. We’re going to look at these numbers and some of them will be wildly off, and we will have concerns and we will not move forward in booking against that.”

Read the full article.

Report by Evelyn Mitchell Apr 01, 2022

## Ad Measurement 2022



