3 under-the-radar advertising forecast trends to watch in 2024

Article



mediums (in games, shoppable media, and ride-share companies), each holding an opportunity for advertisers to diversify their spend, explore formats, and identify untapped audiences. Here are the ad forecast trends you need to know.

1. Gaming gives digital advertising a boost

Total game ad revenues in the US have more than doubled in just five years, as advertisers will spend \$8.53 billion in 2024, per our October 2023 forecast. By 2026, it will have passed the \$10 billion milestone.

"[Digital game advertising] has been ignored in the past both because the numbers weren't that big and reputationally it wasn't the best," our analyst Ethan Cramer-Flood said on an episode of the "Behind the Numbers" podcast. The ads in games weren't high quality or from well-known advertisers, but that's changing, Cramer-Flood said. More than half of gamers worldwide under the age of 42 are more likely to buy from a brand featured in a game, according to May 2023 data from Newzoo.

Mobile and nonmobile game ad revenue will see double-digit growth over the next couple of years, with the latter surpassing the \$1 billion mark in 2026. In both categories, "we're seeing big growth in comparison to all the other ad spending metrics and the rest of the digital world where the growth numbers are not so big anymore," Cramer-Flood said.

2. Content is becoming increasingly shoppable

More than 100 million people in the US will be shoppable media buyers next year, according to our September 2023 forecast, representing over 45% of digital buyers. That percentage will grow steadily through to the end of our forecast period in 2027.

"A lot more money is starting to flow into [shoppable media] because it is so effective and because ad options are growing," including new formats on connected TV (CTV), Cramer-Flood said.

"CTV viewers are used to QR codes on ads, but click-to-order will be commonplace soon as well," Cramer-Flood wrote in his Forecast Trends to Watch in 2024 report. "With this new model, payment and shipping details are prepopulated on the purchase screen via the information already held by the streaming service, and confirmation is sent immediately to the viewer's phone or email."

Entertainment brands embraced shoppable media last holiday season—with partnerships between NBCUniversal and Walmart, as well as Roku and The Coca-Cola Co.—giving rise to interactive ads that allow viewers to purchase products between episodes or films. These



blends of streaming and shopping help advertisers capitalize on popular content while delivering an interactive, convenient experience.

3. Ride-sharing makes a comeback

After a pandemic decline followed by two years of recovery, Uber and Lyft are not only expected to rebound, but to see a year of accelerated growth. US ride-share sales will grow 22.3% YoY in 2024, reaching \$66.18 billion, per our August 2023 forecast.

"There's still more headroom for growth," Cramer-Flood said. Increased transit from office-goers, for example, is enough to push significant sales this year. Some 77.6 million people will use ride-share services this year—much more than the pre-pandemic figure of 71.7 million.

In response to growth, Uber and Lyft are expanding their ad platforms. The ride-share services have added more placements across the user journey, including in-app, on backseat screens, and on top-of-car displays. "Marketers should monitor this growth, especially as both platforms mature," Cramer-Flood wrote.

Listen to the full episode.

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