

eMarketer Study of Digital Ad Prices Finds Rising CPMs

Trend likely to continue in 2018

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In a new study based on an analysis of nearly two dozen platforms' ad prices, eMarketer reports that programmatic ad prices have risen meaningfully over the past 12 months.

The study, which focused on programmatically purchased ads across the open internet (as opposed to so-called walled gardens such as Facebook), found that prices are up across all the major categories: desktop, mobile, mobile app and video.

"Rising prices are a testament to the importance of audience and data," said eMarketer principal analyst Lauren Fisher, who led the study.

The report, which can be downloaded by [eMarketer PRO subscribers here](#), is based on data and insights from demand-side platforms, data aggregators, ad exchanges and ad networks, and supply-side platforms. (Nonsubscribers can [learn more here](#).)

Looking specifically at desktop display prices, the study found that every data provider—both buy- and sell-side—reported that CPMs for 300x250 desktop display units rose from Q4 2016 to Q4 2017. But the increases varied widely, with two sources reporting an increase of just 2 or 3 cents, working out to a rise of 1% or less. By contrast, most of the other sources reported increases of roughly 25 cents, representing a gain of more than 10% for the year.

Fisher noted that the study is not aimed at identifying a specific benchmark. "I don't want someone to look at this information and say, 'OK, \$4 CPM is what I should aim for.' A multitude of factors could affect an individual CPM."

Rather, the information illustrates trends. "It's a snapshot in time illustrating the major factors that influenced prices in Q4 2017," she said.

But Fisher noted that the factors that generally drove prices higher in 2017 are likely to continue to support increases in 2018.

In the latest episode of eMarketer's "Behind the Numbers" podcast, Fisher highlights some of the findings of her new report on digital advertising prices and the factors that are driving price changes.