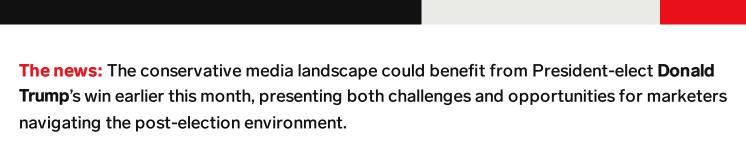


## Conservative media postelection winners and losers

**Article** 



As we noted in our <u>pre-election analysis</u>, **Fox News** had significant prime news viewership increases under the first Trump administration, outpacing **CNN** and **MSNBC**, per Pew



Research. That suggests conservative media is likely to benefit from the incoming Republican administration. Fox reported strong performance in Q3, driven by record political ad spending, **Tubi**'s growth, and live sports viewership, with revenues rising 11%.

**Personalities over publishers:** Consumers are turning to personal brands over corporate ones.

- Tucker Carlson's successful transition from cable news to digital media serves as a case study in audience migration and platform evolution. His podcast's dominance on Apple Podcasts (ranking first in 2024 with over 150 episodes) demonstrates the appetite for conservative voices. It also highlights a crucial trend: Audiences are willing to pay directly for content, circumventing traditional advertising models.
- Young US adults increasingly <u>consume news from influencers</u>, many of whom lean right politically, creating opportunities for conservative content creators to shape narratives. Twenty-seven percent of these influencers identify as Republican, outpacing their Democrat counterparts at 21%.

Yes, but: Not everyone has figured out how to successfully monetize political loyalty.

Despite Trump's electoral success, **Truth Social** parent **TMTG**'s stock price has roughly halved, and the social platform has struggled to compete with mainstream networks to which Trump has regained access. The company's significant losses (\$363 million in the first nine months of 2024) and modest revenues (\$2.6 million) highlight the challenges of monetizing political loyalty.

Meanwhile, **X** is trying to recover from turbulence following its shift to the right under **Elon Musk**'s ownership.

- With 85% of news influencers active on X, the platform remains a hub for conservative voices and political discourse.
- Despite this influence, X has struggled to win back advertisers. Its aggressive legal approach, such as suing advertisers who avoid the platform, highlights ongoing challenges. Last week, Twitch was added to X's lawsuit against the World Federation of Advertisers, underscoring tensions with brands.
- Meanwhile, major brands like Comcast, IBM, Disney, and Warner Bros. Discovery have reportedly resumed advertising on X, though they are spending less. Their return may reflect



an effort to curry favor with Musk, given his potential influence in the Trump administration.

• While some brands are returning, the long-term viability of using lawsuits and political alliances to attract advertisers remains uncertain. Will X's strategy foster lasting partnerships, or will it further erode trust?



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