

Facebook's US net ad revenues will be nearly \$3 billion less than pre-pandemic estimates

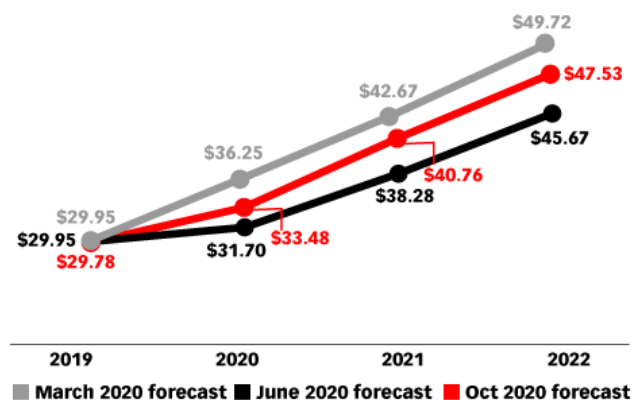
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Facebook, including Instagram, will net \$33.48 billion in US ad revenues this year, up 12.4% year-over-year, per our latest forecast. That's more than a \$2.00 billion jump from our June estimate of \$31.70 billion but lower than the \$36.25 billion we had expected pre-pandemic.

How Has the Forecast for Facebook Ad Revenues in the US Changed?

billions, 2019-2022



Note: includes advertising that appears on desktop and laptop computers as well as mobile phones, tablets, and other internet-connected devices, and includes all the various formats of advertising on those platforms; includes Instagram advertising revenues; net ad revenues after companies pay traffic acquisition costs (TAC) to partner sites
Source: eMarketer, Oct 2020

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We estimate that Facebook will command 83.0% of US social network ad spending this year. And notably, Instagram will make up 48.8% of total US Facebook ad revenues, rising to 60.3% in 2022.

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