

# 3 milestones that mark the ascent of CTV: Ad spend, viewers, and major players

Article

2024 is a tipping point for [connected TV \(CTV\)](#), marking a new era in its long and steady ascent. “CTV is not just an add-on anymore. It can be used for reach, clearly, hitting over 233

million people a month in the US," our analyst Ross Benes said on a recent [Meet the Analyst webinar](#).

Although linear TV can't be dismissed just yet, and CTV has a ways to go before claiming its crown, here are three key 2024 milestones that attest to its growing ad power.

### **1. CTV will claim one-third of overall TV ad spending.**

US advertisers will spend \$28.75 billion on CTV this year, growing 18.8% YoY, per our March 2024 forecast. That equates to 9.5% of all digital ad spend. "When [EMARKETER] conducted this forecast for the first time in 2019, just five years ago, CTV was one-tenth of total TV ad spend," Benes said. Fast-forward, and CTV has grown fourfold.

By 2028, [linear TV](#) and CTV's share of ad spend will be nearly on par, with CTV trailing by only \$1 billion.

### **2. The number of US CTV viewers has surpassed linear TV viewers.**

CTV viewers will reach 233.9 million in the US this year, while linear TV will see 232.3 million, per our February 2024 forecast. The gap will continue to widen in the coming years. "It's a trend that's been working toward its inflection point for the better part of a decade," Benes said.

"Cord-cutting is happening at a tremendous rate," he added, amounting to 233.9 million people—or 68.4% of the population. Digital pay TV, however, which includes services such as YouTube TV and Sling TV, is slowing down the trend, but only slightly. Digital pay TV is drawing fewer cord-cutters than it did in previous years now that providers have raised prices to align with linear TV subscription rates.

### **3. Five streaming services will exceed \$1 billion in ad sales.**

Hulu, YouTube, [Amazon](#), Roku, and Peacock will each generate more than \$1 billion from their ad business this year, per our March 2024 forecast. "We now have large-scaled ad businesses for advertisers to spread their money," Benes said. "Soon, this list will grow to seven or eight streamers."

Amazon Prime Video will see the largest amount of CTV ad revenue growth this year, increasing 125.0% YoY to reach \$3.13 billion. That's thanks to the launch of its ad-supported tier in January.

[Watch the full webinar.](#)

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