

# Western Union launches new media network

## Article

Western Union has become the latest financial company to launch a media network, joining the likes of Chase and PayPal. “The biggest advantage [financial media networks] have is just breadth. So, unlike a retail media network, they capture the entire spending history that a customer has,” said our analyst Maria Elm on an episode of our [Behind the Numbers](#) podcast.

For financial service companies like Western Union, first-party shopper data is the biggest appeal of launching media networks. “Our intimate knowledge and long-tenured relationships with our customers are unique differentiators and a driving force behind our new media network business,” said CMO Bob Rupczynski in a press release.

Financial media networks could potentially erode consumer trust by sharing data and may have difficulty finding places to reach engaged consumers with ads. Rupczynski addressed these concerns, saying customers will benefit from receiving “compelling offers from relevant brands in channels they trust.” Those channels will include Western Union’s website, app, and digital out-of-home screens as well as through streaming platforms, per the press release.

Ad spend on financial media networks in the US will approximately double both this year and next year, per our June 2024 forecast. Still, ad spend will remain under \$1 billion as financial services figure out how to make the most of their first-party data.

*This was originally featured in the Retail Media Weekly newsletter. For more marketing insights, statistics, and trends, subscribe [here](#).*