

Social ad spend will pick up pace after 2022's perfect storm

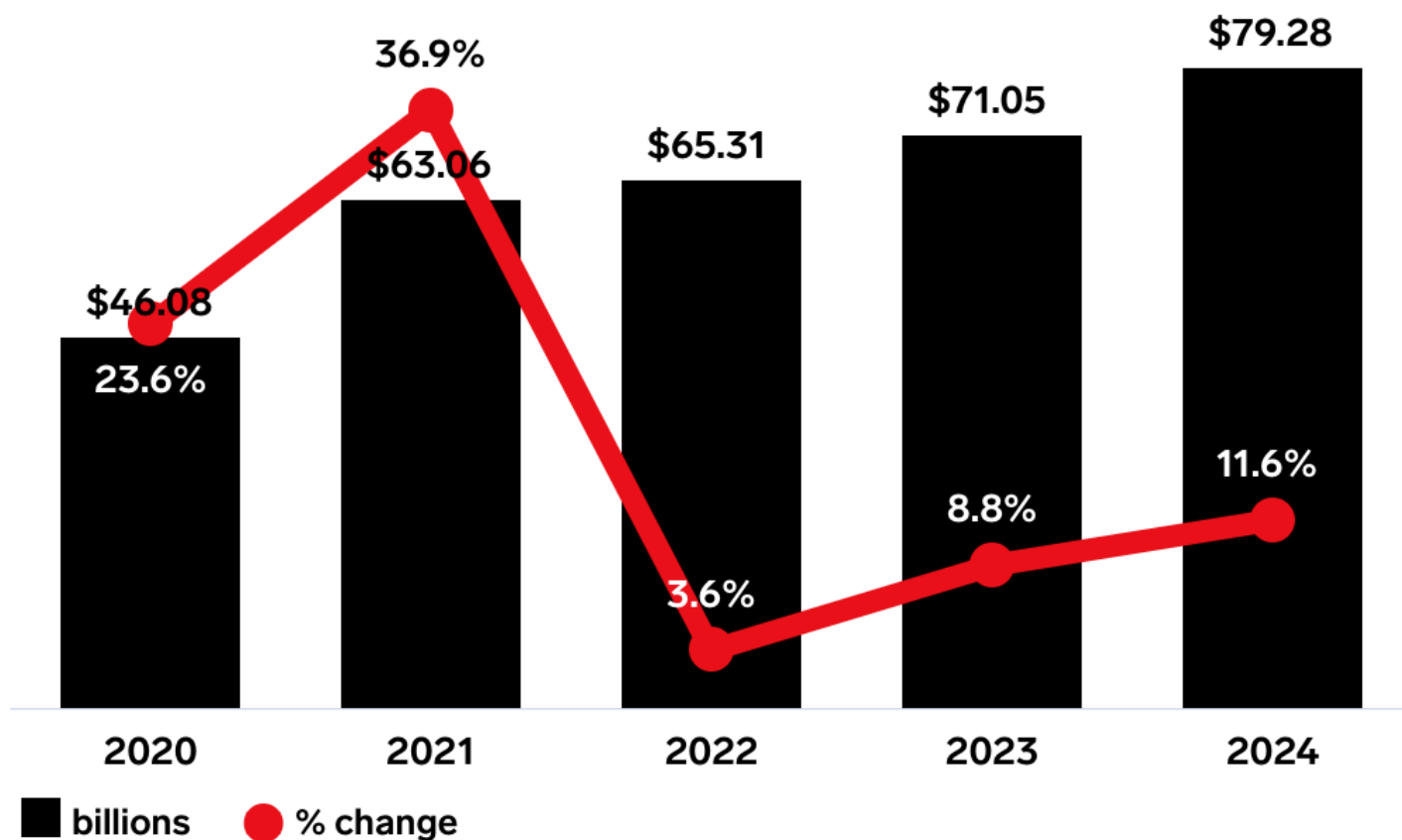
Article

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US social ad spend growth will near 9% this year and return to double digits in 2024, per our forecast. Last year's 3.6% increase reflects a normalization after 2021's rapid growth, as well as targeting challenges resulting from Apple's AppTrackingTransparency framework.

Social Network Ad Spending

US, 2020-2024



Note: includes paid advertising appearing within social networks, social network games and social network applications; excludes spending by marketers that goes toward developing or maintaining a social network presence

Source: eMarketer, October 2022

eMarketer | InsiderIntelligence.com

Beyond the chart: Even though the social ad market is picking back up, it will account for a smaller portion of digital ad spend this year (25.5%) than it did in 2022 (26.3%). Retail media and connected TV are increasing in digital ad spend share as social declines.

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