

Commerce media, financial media, retail media: What are the differences?

Article

[Retail media networks](#) are facing a little more competition these days as banks, payments providers, airlines, and hotels are starting their own media networks to monetize their first-

party data and build out new revenue streams.

And as the media network landscape grows bigger, new terms like commerce media and financial media networks are emerging. Here's how we define them.

From the top: Commerce media is an umbrella term that encompasses retail media, financial media, or any media network using transactional data to power advertising.

- “Commerce media is advertising that leverages first-party, purchase-based data, powered by the company who owns that data and relationship with that customer and whose core business is not media,” our analyst Sarah Marzano said on a recent ["Behind the Numbers: Reimagining Retail"](#) podcast episode.
- Commerce media can apply to multiple verticals, though there are nuances between who is doing the advertising and how ads are served to customers.
- For example, a retailer may advertise with a financial media network, a consumer packaged goods brand with a retailer, and an apparel brand with all three.

What came first? It all started with [retail media](#), which we define as digital advertising powered by first-party data and operated by retailers who act as media channels. But now, we're seeing other sectors jump on the media network bandwagon.

“Retail arguably inspired and kicked off the commerce media trend,” said Marzano. “The verticals we're seeing enter the space are financial services, travel companies, and what I refer to as commerce intermediaries like Uber Eats and DoorDash.”

Take it to the bank: [Financial media networks](#) (FMNs) are advertising platforms that leverage financial institutions' (FIs) proprietary data to [target](#) personalized ads to customers in FIs' channels.

- Earlier this year, [Chase launched Chase Media Solutions](#), paving the way for other FIs to get in on the media game.
- “Unlike a retail media network, financial media networks capture the entire spending history a customer has,” said our analyst Maria Elm. “They can see not just one place you've shopped, but everywhere.”
- Payments companies have access to even more granular data, like SKU and size.

- “They know exactly what you spent \$50 on, and even if you returned something or kept it,” said Elm.

Eventually, Elm can see banks pulling from other sources of data beyond transactions to provide more accurate targeting.

“I think we’re going to see banks drawing on data like whether someone has taken out a mortgage, or how much is in their investment account. There’s so many opportunities for advertisers there,” she said

Everyone’s doing it: Any company with access to first-party data can start its own media network, as we’ve seen happen with United Airlines (which launched the airline industry’s first travel media network) and Planet Fitness (perhaps leading the way in fitness media).

- It may take time for consumers to adjust to seeing ads while they’re checking their bank account or flying across the country, but it’s not impossible to imagine financial or travel media growing as big as retail media.
- “Look at [social commerce](#). When it first started, there was a lot of skepticism around it. But we’ve seen incremental changes to consumer behavior over time. So it is possible,” said Elm.

Still, it’s crucial for companies to understand how and why consumers are visiting their media properties and tailor their ads accordingly.

“The real task at the moment is putting your consumer first and thinking through what will be relevant to them,” said Marzano. “It’s not a new concept. But you’ve got to break through the noise and create something engaging and relevant enough to ensure the customer doesn’t mind seeing it.”

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