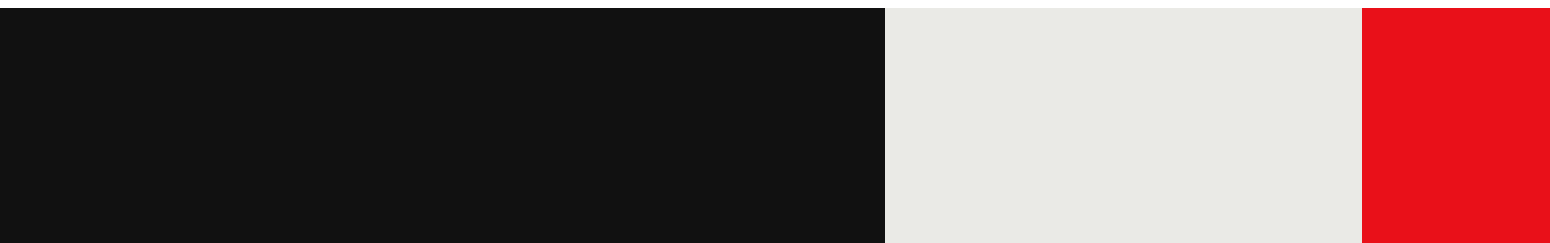



The 7 biggest retail media moves from the first half of 2024

Article



Retail media is the fastest-growing ad channel we track in the US, driven by new innovations, inventory growth, and new players launching media networks. Here's a look at some of the biggest retail media moves from the first six months of 2024.

1. [Walmart acquires Vizio](#)

In February, Walmart announced it would acquire TV manufacturer Vizio for \$2.3 billion in a move currently under Federal Trade Commission review. The Vizio acquisition would marry Vizio's [connected TV \(CTV\)](#) technology with Walmart's consumer data.

The buy joins a host of [retail media enhancements Walmart made](#) in April, including increasing its in-store retail media inventory with sampling and self-serve TV Wall advertising and building out measurement capabilities.

Walmart Connect is the second biggest [retail media network](#) in the US, after [Amazon](#). The retailer will have 6.8% of US retail media ad revenue share this year, per our March 2024 forecast.

What this means for advertisers: If the Vizio acquisition goes through, Walmart may become a key part of advertisers' CTV buys. In the meantime, the retailer has built a solid testing ground for in-store retail media campaigns.

2. [JPMorgan Chase launches Chase Media Solutions](#)

Our prediction that [non-retailers would ride the retail \(or commerce\) media wave](#) came true with the announcement of Chase Media Solutions in April. Commerce media became an even bigger trend when PayPal announced its own advertising venture in May.

Like retailers, these financial institutions have extensive first-party data and want to monetize it. "Anyone who has access to first-party purchase data has to be thinking through how they can monetize and productize that data," our analyst Sarah Marzano said after the Chase announcement.

What it means for advertisers: Expect to see partnerships between financial institutions and publishers. As a brand, you may not actively buy ads through financial institutions (although you might), but you'll likely buy ads from third parties that use their data.

3. [Best Buy and CNET debut new retail media model](#)

Best Buy and CNET set up a symbiotic retail media model in April combining their ad inventories, placing CNET content on Best Buy channels while pushing CNET readers to Best Buy products.

Instacart set up a similar partnership with The New York Times in June, where New York Times Cooking recipes are now shoppable. The partnership isn't exactly the same as Best Buy's deal

with CNET, but both are examples of ad networks finding relevant publishers to make niche content shoppable.

What it means for advertisers: Advertisers may work with retail media networks that offer niche inventory. These partnerships may be the deciding factor when determining which networks to advertise with.

4. [Albertsons expands its reach with Rokr](#)

While its Kroger merger is still on hold, Albertsons is making other moves through a partnership with Rokr, an AI-based personalization tech that will allow non-endemic advertisers to [target](#) Albertsons consumers.

The June announcement came around the same time that [Albertsons Media Collective launched Collective TV](#), which integrates its retail media and CTV capacities.

What it means for advertisers: Brands outside of consumer packaged goods may now consider advertising with Albertsons.

5. [Instacart partners with YouTube on shoppable ads](#)

Instacart, which is the fourth largest retail media network in the US by ad spend, teamed up with YouTube in June. YouTube's ad revenues will total \$8.29 billion this year, per our March 2024 forecast. That makes the move a potentially lucrative one for both Instacart and YouTube—and an attractive one for advertisers.

What it means for advertisers: YouTube may look even better to CTV advertisers who can now target consumers using Instacart's first-party data.

6. [CVS adopted self-service advertising](#)

CVS Media Exchange's pivot toward self-service ads is consistent with another trend we predicted this year, an [overall embrace of self-service](#). Some 69% of retail and brand professionals worldwide want to buy self-service ads from retail media networks, according to Q1 2023 data from Epsilon and CitrusAd.

What it means for advertisers: Advertisers who prefer self-service now have another option. Brands that lack experience in controlling their own ad buys may want to familiarize themselves as the ad industry moves toward this format.

7. Costco launches its retail media network

The membership-based retailer already has a robust sampling program. Layering ad dollars on top of that is a smart revenue driver for Costco.

In-store retail media is still in its infancy, accounting for only 0.7% of US omnichannel retail media spend this year, according to our March 2024 forecast. But it's growing fast as players like Costco recognize the potential.

What it means for advertisers: Costco will be an attractive option for advertisers because its membership-based model presents a wealth of first-party data. Costco may also become another playground for testing in-store retail media.

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