

Marketers strike deals with publishers instead of ad exchanges

Article

The trend: The digital advertising market is still contracting as it deals with addressability issues and recedes from pandemic highs, prompting marketers to strike more deals directly with publishers rather than purchase ad space on open exchanges, [per](#) Digiday.

Publishers swoop in: The redistributing of ad dollars across different formats is aiding the embattled publishing industry—or at least benefiting those at the top.

- Those with the most leverage are so-called “premium publishers” with guaranteed large audiences and reach. Publications like **The Athletic** (which is [launching ads for the first time](#) after it was acquired by The New York Times) and **Ozone Project** (an ad consortium that includes **The Guardian**) have been contacting marketers directly.
- The opportunity is pitched as a win-win: Marketers gain guaranteed access to these large publications’ audiences, while publishers can charge more and spare themselves the cut to intermediaries and exchanges.
- But the same opportunity doesn’t exist for all publishers, and the industry will need far more help to reverse its dramatic misfortunes. [Layoffs](#) have hit publications across the internet like wildfire, affecting outlets like **Vox**, smaller niche publishers, and even giants like [The Washington Post](#).

The big takeaway: The addressability crisis has created a respite for some digital publishers who have been reeling from years of dwindling ad revenues, but the publishing industry’s misfortunes are still far from over.

- The change likely doesn’t presage a massive shift but instead shows that during a downturn, marketers are willing to pay more for direct access to audiences with immediately verifiable results.

US Total Media Ad Spending, by Media, 2021-2027

millions

	2021	2022	2023	2024	2025	2026	2027
Pure-play internet	\$175.2	\$201.2	\$221.3	\$242.0	\$261.2	\$280.4	\$299.1
—Excluding search	\$97.3	\$109.7	\$124.0	\$136.8	\$152.3	\$164.2	\$180.9
—Search	\$77.9	\$91.5	\$96.7	\$105.2	\$108.9	\$116.2	\$118.2
TV	\$68.4	\$70.7	\$72.0	\$71.9	\$72.6	\$72.2	\$71.3
—Traditional TV	\$59.0	\$58.7	\$57.4	\$55.3	\$53.5	\$50.9	\$49.5
—Connected TV (CTV)	\$9.4	\$12.0	\$14.5	\$16.6	\$19.0	\$21.3	\$21.7
Audio	\$14.6	\$15.6	\$15.6	\$15.5	\$15.4	\$15.2	\$15.0
Direct mail	\$14.5	\$13.8	\$13.2	\$12.6	\$11.9	\$11.0	\$10.2
Magazines	\$11.4	\$10.8	\$10.0	\$9.5	\$9.0	\$8.6	\$8.1
Newspapers	\$9.7	\$9.0	\$8.5	\$8.0	\$7.6	\$7.4	\$7.1
Out-of-home	\$6.8	\$7.5	\$7.9	\$8.4	\$8.8	\$9.2	\$9.6
Directories	\$1.2	\$0.9	\$0.6	\$0.4	\$0.3	\$0.2	\$0.1
Cinema	\$0.2	\$0.6	\$0.6	\$0.6	\$0.6	\$0.6	\$0.6
Total	\$304.4	\$343.4	\$352.5	\$384.2	\$390.4	\$421.6	\$424.3

Note: Includes digital extensions with traditional media and political ad spending
Source: GroupM, "This Year, Next Year: 2022 Mid-Year Advertising Forecast," June 13, 2022

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