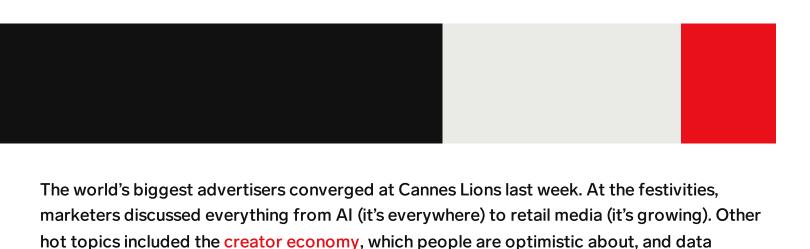


## Overheard at Cannes: Al, retail media, data privacy, and more

**Article** 



privacy, which has people more concerned. Here are some hot quotes overheard at Cannes.



"If the drinking game was called 'AI,' we'd all be passed out by noon," said <u>Tom Morrissy</u>, chief growth officer at New York-based media agency Noble People.

"We need to get in the [AI] game faster," said Wesley ter Haar, co-founder and co-CEO of content at Media. Monks, noting that other industries are innovating more quickly in the AI space than the ad-marketing sector.

**Our take:** It's no surprise generative AI, which is being used by 32.3% of US adults, per our forecast, was the talk of the town at Cannes. Guy Marks, CEO of PHD, compared AI to mobile to demonstrate the urgency marketers should have when adopting the technology. Those who took a mobile-first approach to marketing gained an edge, and as ChatGPT and other generative AI solutions gain prominence, the same may be true for those who take an AI-first approach.

"We can't be on the sidelines. Retail sales is the ultimate proof of advertising effectiveness, so we have a responsibility to be at Cannes," Cara Pratt, senior vice president of Kroger Precision Marketing, told Marketing Brew.

**Our take:** Retail media networks are making themselves known at Cannes. Instacart announced a shoppable ads partnership with YouTube. Amazon Ads revealed a partnership with Omnicom Media Group. CVS Media Exchange released self-service ads with The Trade Desk. Retail media will make up 14.1% of total US media ad spend this year, per our forecast, and its presence at Cannes reflected its growing share.

"As synthetic content floods the digital space, and signal loss reduces measurability, safeguarding integrity becomes more important than ever. Incorporating this perspective highlights the necessity of responsible business practices, to move the dial on from business to practicing 'Good Business,'" said <u>Julia Beizer</u>, chief digital officer, Bloomberg Media, as reported by MediaPost.

"We look for people who like the brand, who want to be involved in the creative direction and want to make it theirs. Tell us what you want to do," <u>Tugce Aksoy</u>, head of brand engagement for Magnum ice cream, told Vogue Business.

**Our take:** We knew this would be <u>a big year for creators</u> at Cannes. Marketers should know at this point that if they're working with <u>creators</u>, they can't dictate what campaigns will look like. Creators know what works best for their audiences, so offer instructions, but follow their leads.



"Winter is coming from a data privacy standpoint," said <u>Tracy-Ann Lim</u>, chief media officer at JPMorgan Chase.

**Our take:** We're once again sounding the alarm on the importance of first-party data. Alternative identifiers to cookies and partnerships with retail media networks will help advertisers prepare as legacy strategies go away.

"I believe in sort of freedom of choice. Advertisers have a right to appear next to content that they think is compatible to their brand," said <u>Elon Musk</u>, owner of <u>X (formerly Twitter)</u>.

**Our take:** Musk's remarks were an attempt to clarify his comment to advertisers last year, when he told them, "go f\*\*k yourself." It's no surprise he's playing nicer now. X's US ad revenues dipped by 52.2% last year to \$1.13 billion and will take a small loss again this year, per our forecast.

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