

AI, election, and streaming consolidation define media planning in 2024

Article

This year has the makings for a major year in advertising, with big events like the Olympics and the presidential election on the calendar. But don't expect 2024 to follow the same patterns

as 2020 or 2016. Following dual strikes and in the midst of streamer consolidation, this year media planners need to be agile and aware of changes in consumer sentiment and content. Here are five trends media experts think you should watch.

1. The Hollywood strike has lingering impacts

The writers' and actors' strikes ended in the fall, but their impacts on media planning remain. "The plethora of content is contracted, and there's a delay in the new season start," said Jennifer Kohl, chief media officer of US media at VML.

That delay is good news for ad inventory, according to Pam Zucker, chief strategy officer at the Interactive Advertising Bureau. "The strike will hopefully be a boon for the second half of the year because there was very little content that came out [last] fall."

That's the short-term impact. "The long-term impact of the strikes is what happens with AI and how that evolves over time," said Zucker. Productions cannot use generative AI as source material or to write or edit scripts written by a writer.

2. It's a presidential election year

The **2024 election will have a huge impact** on media inventory. Candidates and PACs will buy up a lot of inventory both on a national and local scale, leaving fewer ad slots and higher prices for other advertisers. Political advertisers will be buying up higher-quality inventory and leaving behind less-desirable spots. That has a major impact on B2B advertisers in particular, who tend to buy on news media, Kohl said.

Ads aired next to misinformation and disinformation are a risk for brand safety, which Zucker believes could curtail the usual surge in advertising on news platforms. "This year, I think people are really worried about brand safety when it comes to the news environment," she said.

3. It's also an Olympics year

"The Olympics is always a boon for advertising revenue," said Zucker, noting that NBCUniversal is capitalizing by engaging its whole suite of assets, from Peacock to **linear TV**.

In October, **ad sales for the Olympics outpacing previous games**, with NBCUniversal's president of Olympics and Paralympics sales Dan Lovinger telling Variety the company was “darn close” to \$1 billion in sales. Ad sales for the 2021 Tokyo Olympics are believed to be around \$1.25 billion, per Variety.

After declining 9.4% in 2023, the Olympics (and the election) will contribute to a 0.3% increase in US TV ad spend this year, reaching \$60.56 billion. TV ad spend will once again start a yearslong decline next year, according to our October 2023 forecast.

4. Streamers are consolidating

If the last few years were defined by proliferation of streaming networks, the next few will see consolidation. As platforms create bundles, media planners will have to determine where the audiences they want to reach are spending time, said Kohl.

The new sports bundle from ESPN, Warner Bros. Discovery, and Fox exemplifies this trend. It also shows that streamers see Amazon's Prime Video and its new ads as a threat.

“Competitors are becoming collaborators,” in order to get leverage over Amazon and its sports content, Zucker said.

5. There's no 'new normal' for advertising

Don't get too comfortable thinking things have returned to normal following years of pandemic disruption, Kohl warned.

“When I started in the business, you could count on certain things year over year,” said Kohl. “History is not repeating itself. There are new things to contend with all the time.”

For instance, Kohl is looking beyond the TV screen at ad opportunities in movie theaters around events like Taylor Swift's Eras Tour and the “Barbie” movie and with new formats like the Las Vegas Sphere.

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