

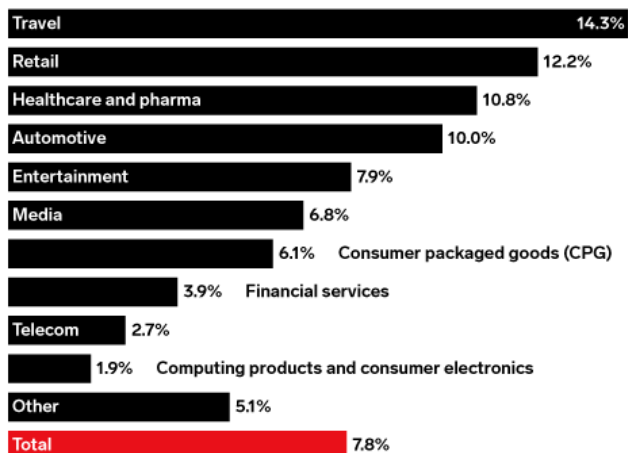
# 5 industries will see faster growth in US digital ad spending than the average

Article

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## US Digital Ad Spending Growth, by Industry, 2023

% change



Note: includes advertising that appears on desktop and laptop computers as well as mobile phones, tablets, and other internet-connected devices, and includes all the various formats of advertising on those platforms  
Source: Insider Intelligence | eMarketer, Aug 2023

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Insider Intelligence | eMarketer

**Key stat:** Travel will see the fastest growth in US digital ad spending of any industry in 2023, according to our forecast. Travel, retail, healthcare and pharma, automotive, and entertainment will outpace the national digital ad spending growth rate.

### Beyond the chart:

- Growth for total US digital ad spending this year will reach 7.8%, its slowest pace in 14 years, according to our forecast. The growth rate will pick up from 2024 through to the end of our forecast period in 2027, when growth will be more than 10% each year.
- Travel has led the country's digital ad spending growth since 2021, and will continue to 2024. Although travel is growing quickly, it's starting from a relatively small base of just \$6.79 billion.
- Retail is the industry with the highest US digital ad spending in 2023 at \$73.55 billion, according to our forecast.
- The top three highest-spending industries—retail, consumer packaged goods, and financial services—will account for more than half of all US digital ad spending this year.

### Use this chart:

- Compare your digital ad spending to industry benchmarks.
- Evaluate the health of the digital ad market.

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*Note: Automotive includes all automotive-related categories including the sale and purchase of vehicles and parts and maintenance including, but not limited to, the following categories and segments: new cars, used cars, service, parts, original equipment manufacturers (OEMs), dealer associations, franchise dealers, co-ops, independent dealers, aftermarket service, aftermarket parts, auto financing (depending on the source of the ad spending), and wholesale/auction and private-party sales. Automotive includes all automotive-related categories including the sale and purchase of vehicles and parts and maintenance including, but not limited to, the following categories and segments: new cars, used cars, service, parts, original equipment manufacturers (OEMs), dealer associations, franchise dealers, co-ops, independent dealers, aftermarket service, aftermarket parts, auto financing (depending on the source of the ad spending), and wholesale/auction and private-party sales. CPG and consumer products includes food and beverage products, household products, packaged goods, tobacco, personal care products, toiletries, and cosmetic products. Entertainment includes amusement and recreation, box office, film, music, OTT video platforms, sporting events and ticketing, and video games (excluding video game hardware). Financial services includes commercial, investment, and retail banks, cooperative banks, and credit unions; property and casualty, life, and mutual insurance; credit agencies, personal and business credit institutions, mortgage lending, tax preparation, hedge funds, private equity and venture capital firms, wealth management, payment platforms, card networks, and companies*

*engaged in the underwriting, purchase, sale, or brokerage of securities and other financial contracts. It also includes fintech companies that have disrupted the industry and leverage the internet, mobile devices, software technology, or cloud services to provide traditional financial services (e.g., banking, insurance, lending) and emerging financial services (e.g., payments, crowdfunding, cryptocurrency, blockchain). Healthcare and pharma includes pharmaceutical products, facilities, services, and researchers, drug manufacturers and marketers, doctors, hospitals, and biological products, as well as establishments providing healthcare services and social assistance for individuals. It also includes health insurance advertising. Travel includes airlines, car rental, hotels and resorts, cruises, and destination marketing organizations. It also includes leisure and unmanaged business travel. Media includes businesses primarily engaged in radio and TV broadcasting (networks and stations), such as educational, commercial, religious, sports, and other radio or TV stations. It also includes print media (newspapers, magazines, and classifieds) and establishments engaged primarily in publishing. Retail includes mail order/catalog, restaurants/fast food, drugstores, retail stores, cosmetics stores, and merchants of apparel, home furnishings/textiles, toys, pet food/supplies, appliances, jewelry, and general merchandise. Telecom includes point-to-point communications services, including telephone voice and data communications, two-way mobile/cellular communications services, and other nonvoice message communications services (e.g., email, fax). It also includes multichannel video providers on a subscription basis (e.g., cable TV, wireless cable TV, direct broadcast satellite services). "Other" industries include categories that fall outside of those mentioned, such as real estate, politics, nonprofit, professional services, energy, manufacturing, industrial, and education.*

*Methodology: Estimates are based on the analysis of various elements related to the ad spending market, including macro-level economic conditions; historical trends of the advertising market; historical trends of each medium in relation to other media; reported revenues from major ad publishers; estimates from other research firms; data from benchmark sources; consumer media consumption trends; consumer device usage trends; and eMarketer interviews with executives at ad agencies, brands, media publishers and other industry leaders.*