

US digital ad spend to exceed \$300 billion in 2024

Article



The news: US digital advertising spending will surpass \$300 billion for the first time in 2024, reaching \$309.3 billion, a 15.1% increase over 2023, according to our November forecast update.

Key stats:

- Growth has accelerated significantly from 10.6% in 2023, exceeding our Q1 2024 projection of 12.6%.
- Digital ad spend is forecast to reach \$460.5 billion by 2028.
- Video ad spending will top \$100 billion in 2024, reaching \$111.6 billion.

Why it matters: The digital advertising landscape shows strong momentum.

- Double-digit-percentage growth is expected to continue through 2026.
- Growth will moderate to 9.7% in 2027 and 9.2% in 2028 due to tougher comparatives.
- Display advertising continues to gain share over search, reaching 56.4% of digital spend in 2024.

Video's growing dominance:

- Video will account for 63.6% of total US display ad revenues by the end of 2024.
- This share will increase to 71.1% by 2028.
- Social network video (30.0% growth) and subscription OTT video (47.3% growth) are driving 2024's expansion.
- Subscription OTT video revenues of \$11.26 billion represent 21.5% of social video's \$52.25 billion.

Format dynamics:

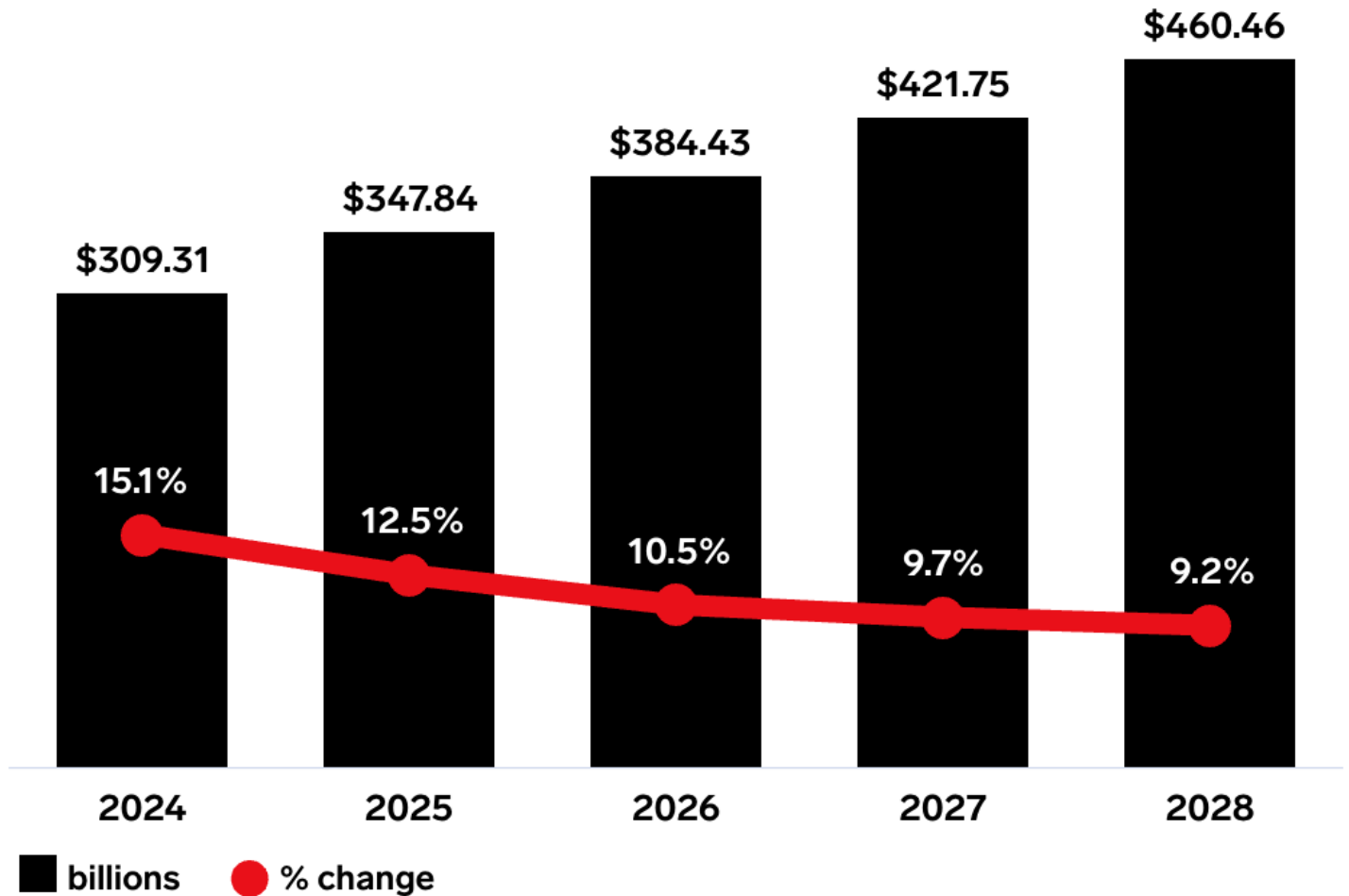
- Display advertising will capture 85.7% of the \$90 billion in additional ad spending between 2024 and 2028.
- Search's share of digital spend will hold relatively steady at 41.5% in 2024.
- Retail media networks and AI search capabilities are expected to drive search growth.
- Nonvideo formats will account for just \$12.75 billion of incremental spend through 2028.

Our take: Digital advertising's robust growth reflects the market's continued evolution, with video emerging as the dominant force. By 2028, **digital video will account for over 40% of total digital ad spending**, a milestone not previously forecast. This shift toward video, particularly in social and subscription OTT environments, signals a fundamental change in how advertisers are reaching audiences.

Go further: [Consult our US digital ad spending forecast.](#)

Digital Ad Spending

US, 2024-2028



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: EMARKETER Forecast, November 2024

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