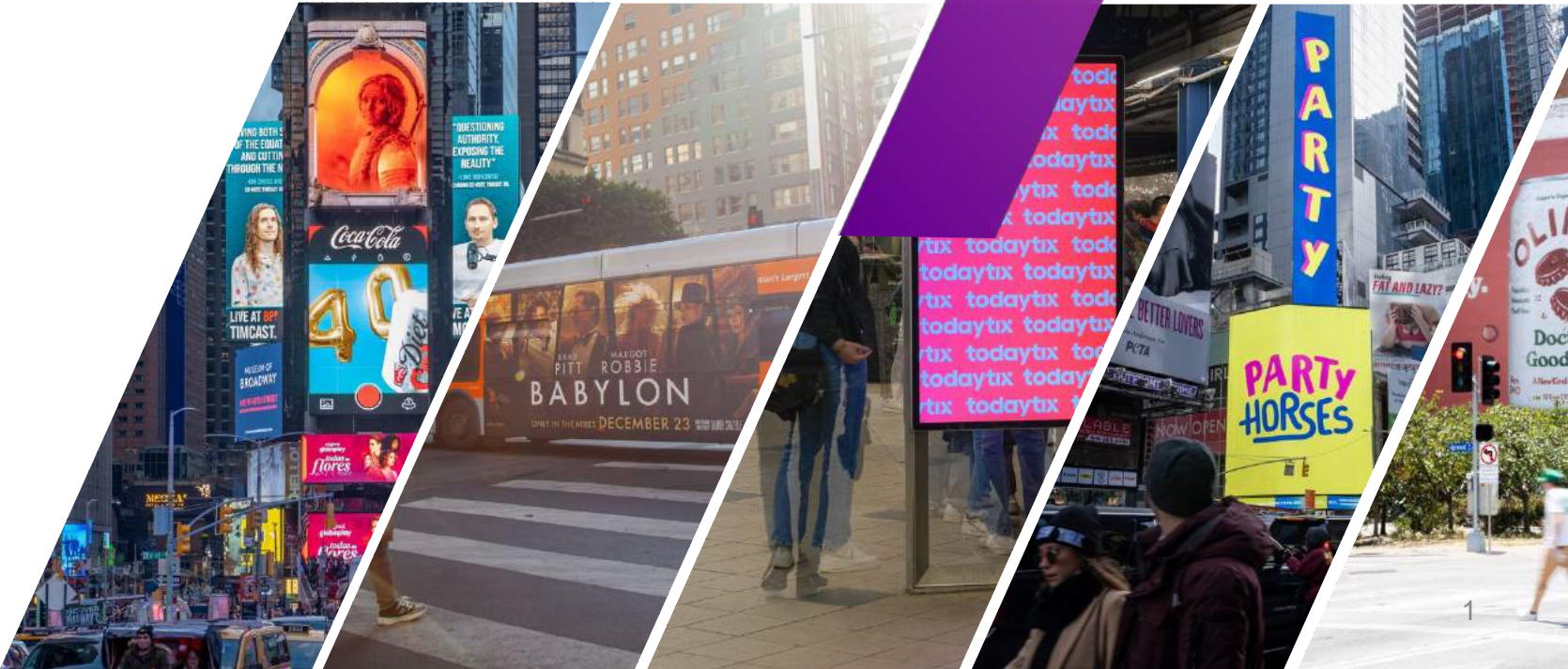


# 2024 Advertising Trends Report



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## Media Trends

- Summer Olympics & Election fuels ad spend surge
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- Crisis of trust in digital media, with diminishing advertising ROI
- Gen Z and Millennials prioritize gaming over TV
- Ad personalization that is clever, not creepy
- Podcasts gain in popularity, serve as perfect complement to OOH



## Out of Home Trends

- OOH continues to grow while traditional media declines
- OOH drives success across the entire marketing funnel
- OOH delivers exceptional CPM value for ROI benefits
- OOH makes all digital investments work harder
- Gamification increases engagement
- New tech like 3D, geospatial AR, and AI increases creative potential

# **Consumer** **Trends**



# Positive Prospects: A Cautiously Hopeful 2024 Economy

The Federal Reserve made strides in reducing inflation and sustaining U.S. economic growth in 2023. **Investors are optimistic about a "soft landing" for the U.S. economy in 2024.**

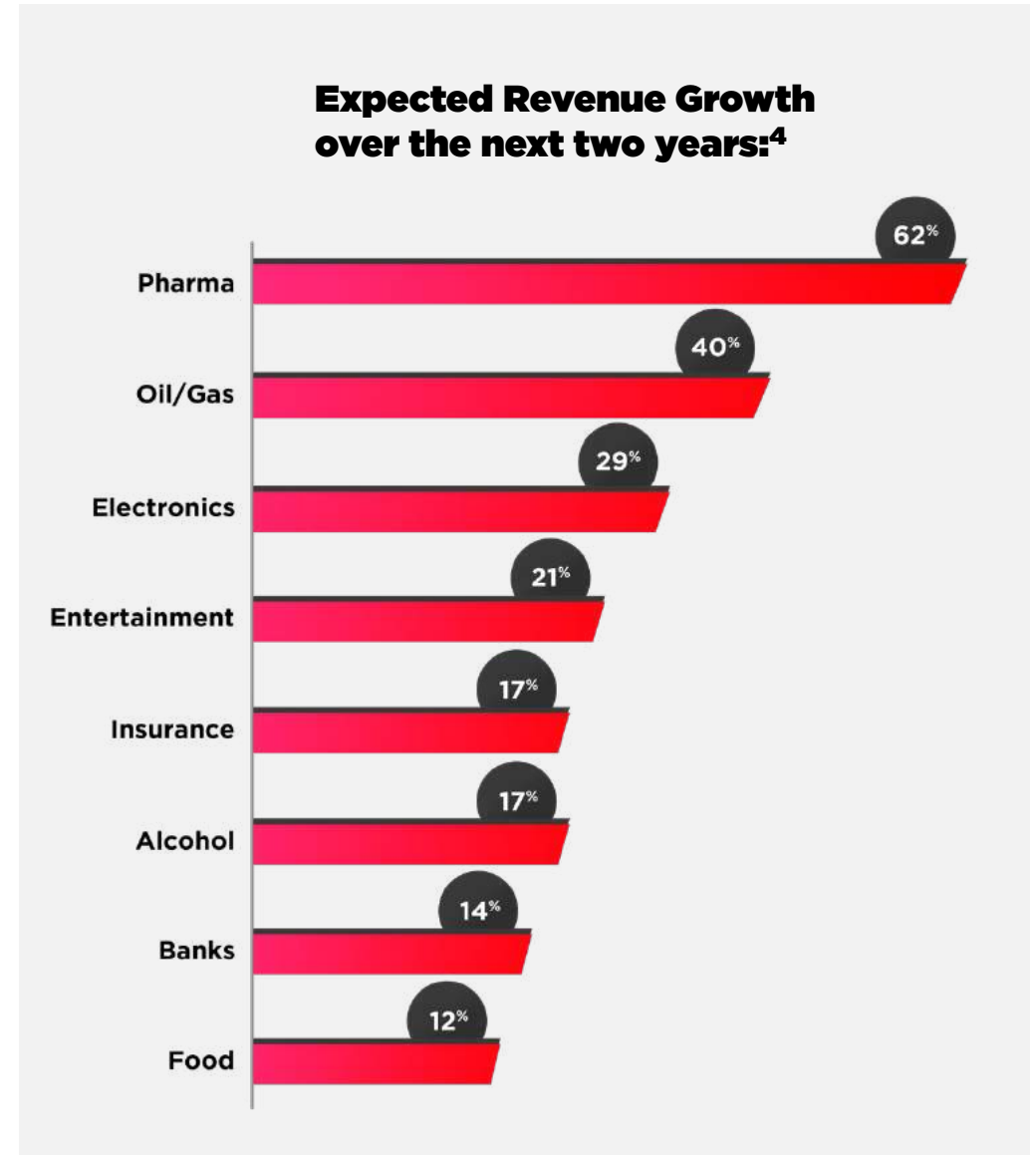
A decrease in inflation will help boost retail sales, but lower savings and expensive food could limit the growth.

**1.5%** 2024 Predicted GDP Growth<sup>1</sup>

**2.5%** 2024 projected inflation rate<sup>3</sup>

**+11%** 2024 global online growth<sup>2</sup>

**+6.5%** 2024 projected US retail growth<sup>2</sup>





# The 2024 Consumer Behavior Conundrum

Consumers expected to shift towards cost-saving with discounts while setting aside budgets for splurge-worthy experiences like concerts, sports, and travel. This dual behavior presents a challenge and opportunity for brands seeking budget-conscious yet experiential minded audiences.

## Spending Wisely:

- 97%** seek discounts when shopping<sup>1</sup>
- 40%** of consumers said they feel smart when they can find the best deals<sup>1</sup>
- 65%** Are eager to buy a new product when offered a discount<sup>2</sup>
- 81%** say finding a great deal is on their mind throughout the entire shopping journey<sup>3</sup>

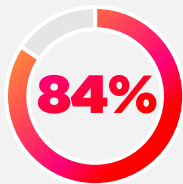
## Splurging Happily:

- 41%** percent of consumers intend to splurge on themselves<sup>4</sup>
- +9%** projected revenue growth for ticketed events in 2024<sup>2</sup>
- +13%** premium customers will pay for luxury and indulgence services<sup>5</sup>
- +18%** projected travel volume growth in 2024<sup>6</sup>

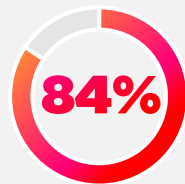
## CONSUMER TRENDS



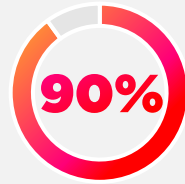
### Purchasers of sustainable products in 2022:



Gen X<sup>2</sup>



Millennials<sup>2</sup>



Gen Z<sup>2</sup>

# Consumers Seek Proof of Green Commitment

**Sustainability can no longer be a mere selling point but should be seen as an essential element of survival.**

Mistrust of brands' environmental initiatives is growing, pushing them to transparency in their practices and measurable impact. Above all else, consumers are fully aware that doing nothing is not an option.

**60%** agree that many companies just pretend to be sustainable.<sup>1</sup>

**88%** check the sustainability of a product before at least some purchases.<sup>1</sup>

**89%** are actively buying more environmentally friendly products.<sup>1</sup>

# AI-Powered Revolution: Transforming Consumer Experiences

Generative AI's capability to create content, automate tasks, and offer data-driven insights is set to transform consumer experiences, revolutionizing how individuals engage in various activities.

## +12M JOBS

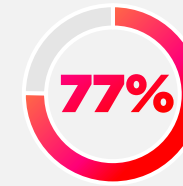
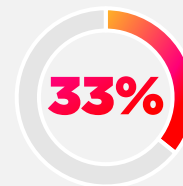
AI is projected to eliminate 85 million jobs but create 97 million new ones by 2026<sup>1</sup>

**72%** of companies that use AI believe it simplifies their jobs<sup>1</sup>

**42%** are comfortable using AI to find product recommendations<sup>2</sup>

AI is already used more than the public thinks:<sup>1</sup>

**Belief:**      **Actual:**





# A Personal Touch in the Age of AI

**Consumers will cut through the noise and connect with what matters to them.** As people increasingly distance themselves from a pre-digital era, nostalgia will attract even younger generations who've only known the convenience of a digital world.

**58%** said communicating with an actual person is what makes a good customer experience.<sup>1</sup>

**47%** feel less valued when reaching unsupportive customer service agents.<sup>2</sup>

**89%** of executives rate customer experience as a moderate priority or higher.<sup>3</sup>



## CONSUMER TRENDS

# Balancing Profitability with Customer Satisfaction

Cost-cutting measures have pushed customer experience lower on the list of priorities results in increased customer dissatisfaction. Companies should find a way to balance cost & profit without passing the price increase onto the customer and diminishing customer experiences.

**37%** think companies are prioritizing profits over customer experience.<sup>1</sup>

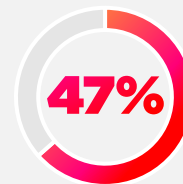
**73%** consider customer experience a crucial factor in purchasing decisions.<sup>2</sup>

**140%** more spending from customers who experience the best customer service<sup>3</sup>

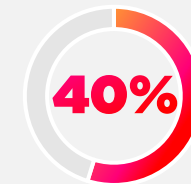
SOURCE: 1. ACCENTURE 2023 2. PWC 3. HARVARD BUSINESS REVIEW



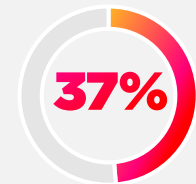
### Why customers feel less valued:<sup>1</sup>



Poor Customer Service



Ignored Feedback



Declining Product Quality

## CONSUMER TRENDS

# Urban Revival: Downtowns are Buzzing with Life

Urban centers are experiencing a resurgence in activity, with bustling streets, packed restaurants, and thriving local businesses.

**The return of commuters, shoppers, and tourists has injected new life into downtown areas, creating a vibrant atmosphere.**

### Percent change since 2019:

- 129%** NYC domestic tourism<sup>1</sup>
- 104%** NYC total population<sup>2</sup>
- 89%** NYC Retail Foot Traffic<sup>1</sup>
- 127%** Median Manhattan rent is \$5000+<sup>3</sup>



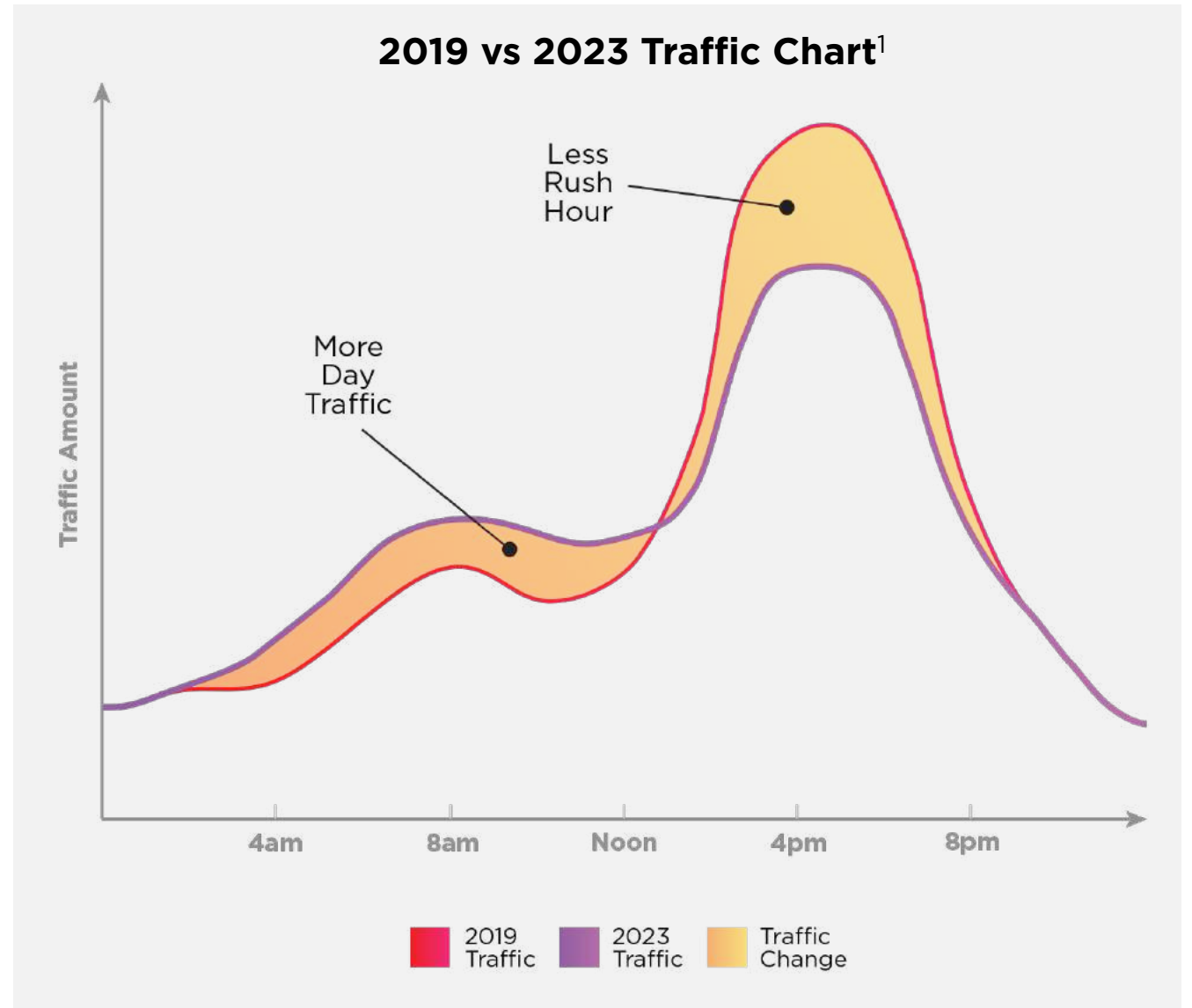
## CONSUMER TRENDS

# Rush Hour Redux: Traffic Finds a New Groove

As overall traffic returns to 2019 levels, rush hour dynamics have transformed. Remote work and flexible hours have led to a more evenly spread-out traffic pattern throughout the day, reducing traditional congestion peaks.

**Additionally, with more people returning to offices, transit media on subways and buses have gained momentum, making these an effective tactic to connect to your audience.**

**Consider reevaluating your advertising strategies to maximize opportunities throughout the day.**



# Media Trends





## MEDIA TRENDS

# Olympics and Election Drive Ad Spend Surge

Despite economic uncertainty, the 2024 elections and the Olympics will drive a surge in ad demand, pushing advertising inventory to exceptionally low levels.

**Advertisers, recognizing the value of these events, may prioritize early booking to ensure their presence during these high-demand periods, leading to limited availability for latecomers.**

**0%** TV ad availability for the Olympic opening ceremony and top event halftimes<sup>1</sup>

**\$10B** is projected to be spent in the 2024 Election Cycle<sup>1</sup>

**64%** of Gen Z says OOH Ads Increase their Awareness on Issues<sup>2</sup>

SOURCE: 1. NBCUNIVERSAL 2023 2. THE HARRIS POLL 2023





## MEDIA TRENDS

# Brand Marketing Moves to the Forefront<sup>1</sup>

Building a lasting brand identity can lead to sustained customer loyalty and recognition, unlike performance marketing, which often yields short-term results.

Brand marketing strives to establish emotional connections with consumers by communicating values, identity, and purpose, which can lead to stronger, more enduring relationships. **It emphasizes uniqueness and differentiation in a crowded marketplace.**

**72%** of executives plan to spend more<sup>2</sup> on brand marketing next year

**+20%** Airbnb Revenue Growth after switching to brand marketing<sup>3</sup>

**+27%** eBay ad revenue since switching to a “full-funnel” marketing focus<sup>4</sup>



# Advertisers Face Diminishing Digital Returns

Consumers seek more authentic and meaningful interactions, and real-life formats offer a tangible and memorable way to connect with audiences. Advertisers recognize the power of physical experiences, which can create a more lasting impact than fleeting digital impressions.

**Digital ad space has become increasingly saturated, making it more challenging for brands to stand out and capture consumers' attention.**

**36%** of clicks on paid ads are fraudulent.<sup>1</sup>

**71%** of marketers believe their digital advertising frequently fails to meet expectations<sup>2</sup>







# Digital Media Trust Crisis

**Advertisers and publishers grapple with a trust deficit in sharing data due to matching complexities and relationship-related apprehensions.**

This lack of mutual trust is further exacerbated by privacy concerns, shifting platform landscapes, and the impending demise of third-party cookies, intensifying the challenge of data collaboration.

**77%** of marketers cite a lack of consumer trust as biggest issue for social media advertising.<sup>1</sup>

**96%** of consumers don't believe digital advertisers and marketers practice integrity<sup>2</sup>

**27%** say they will never believe information from social media, if it's the only place they see it<sup>3</sup>



## MEDIA TRENDS

# Gen Z and Millennials Choose Gaming Over TV

Video games allow participants to actively engage in the content, creating a more immersive experience compared to passive viewing.

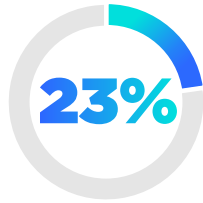
Many games incorporate social features, enabling players to connect with friends and even make new ones online, providing a sense of community and social interaction.

Gamers personalize their gaming experiences, from character creation to in-game choices, giving them a sense of control and ownership over the content.<sup>1</sup>

TV Time Decline Since 2020:



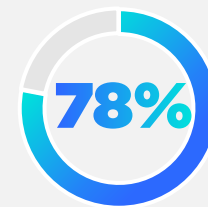
Gen Z<sup>3</sup>



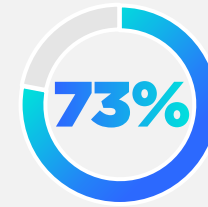
Millennials<sup>3</sup>

**190M** total US gamers<sup>2</sup>

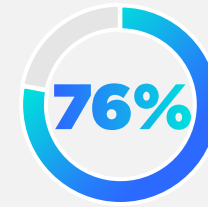
**46%** female gamers<sup>2</sup>



personalizing my avatar helps express myself<sup>1</sup>



success in a video game boosts self-confidence<sup>1</sup>



I am part of the story rather than just watching it<sup>1</sup>

# Making Personalization Clever, Not Creepy

Personalization in advertising is highly effective, but it must avoid being perceived as invasive to resonate with consumers.

OOH delivers contextually relevant, non-invasive content that resonates with audiences based on time and location.

Effective OOH strategies include dynamic mapping, dayparting content, contextual data feeds, and leveraging AI.

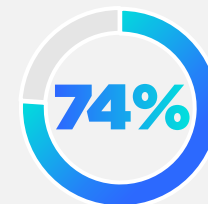
**90%** consumers find targeted ads intrusive and annoying<sup>1</sup>

**63%** marketers have observed contextually relevant advertising improves conversion rates.<sup>2</sup>

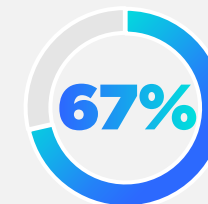
**97%** witnessed a rise in business outcomes as a result of personalization.<sup>3</sup>



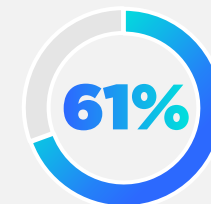
**% interested in personalized messaging:**



**Gen Z<sup>3</sup>**



**Millennials<sup>3</sup>**



**Gen X<sup>3</sup>**



# A Nation of Listeners: The Podcast Revolution

The surge in podcast listeners in the U.S. reflects the medium's adaptability, convenience, and ability to cater to a broad spectrum of interests and tastes, making it a significant player in the media landscape.

Podcasts have gone from niche to mainstream, drawing a diverse audience and cutting significantly into terrestrial radio listeners.

**Whether on buses, subways, or billboards, make sure your brand is present where potential listeners are, enticing them to discover your podcast on the go.**

**64%** podcasters are more trustworthy than other influencers<sup>1</sup>

**160M** Americans listened to a podcast<sup>1</sup>

**42%** commuters listen to podcasts<sup>2</sup>



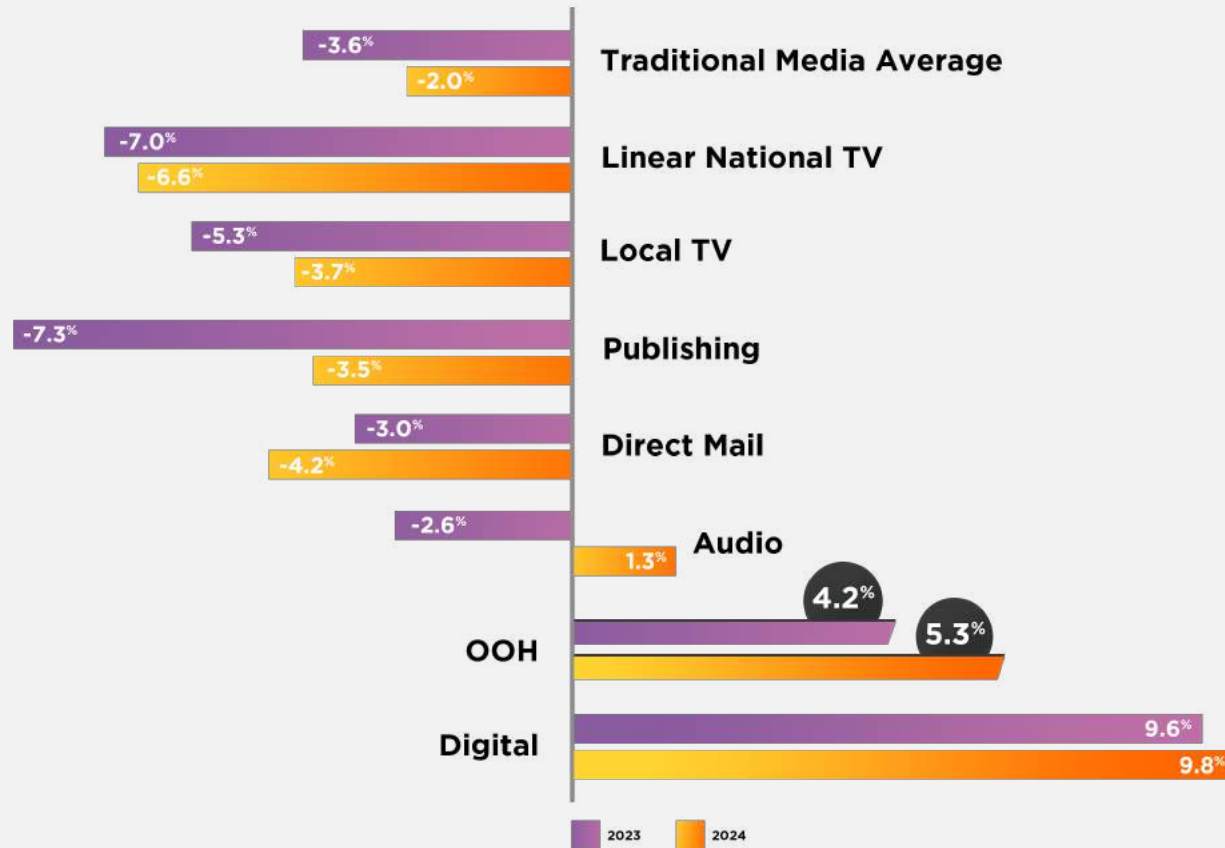
# OOH Trends





OOH TRENDS

**Total Ad Spend Forecast:<sup>1</sup>**



# Traditional Media's Resilient Star: OOH's Surge

Out of home media is projected to be the sole traditional media format experiencing growth, demonstrating its resilience and relevance in an evolving advertising landscape. Plus, it increases digital's efficiency.

**+7.2%** higher growth than any other traditional formats<sup>1</sup>

**\$9.1B** projected 2024 US Out of Home Spend<sup>1</sup>

SOURCE: 1. MEDIAPOST (MAGNA GLOBAL) 2023. CHART EXCLUDES CYCLICAL EVENTS. AUDIO REFERS TO RADIO + PODCASTS

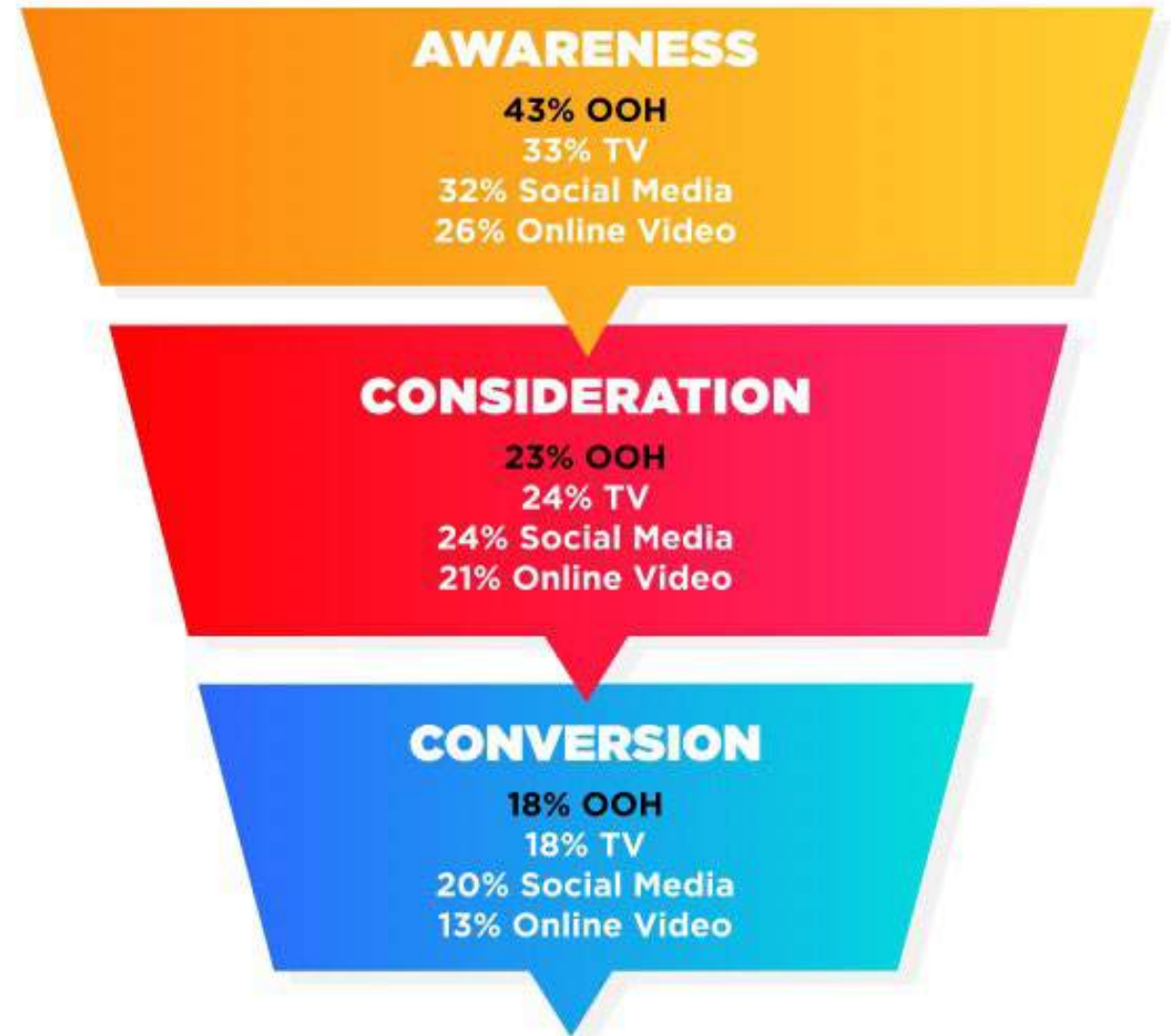
# OOH's Funnel Power: More Than Just Awareness

**Out of Home isn't limited to creating brand awareness; it's a versatile tool for engaging customers across all marketing funnel stages.**

OOH attracts potential customers, guides them through consideration, triggers conversions, and fosters brand advocacy. The creative and strategic potential ensures your brand's message resonates at every funnel stage.

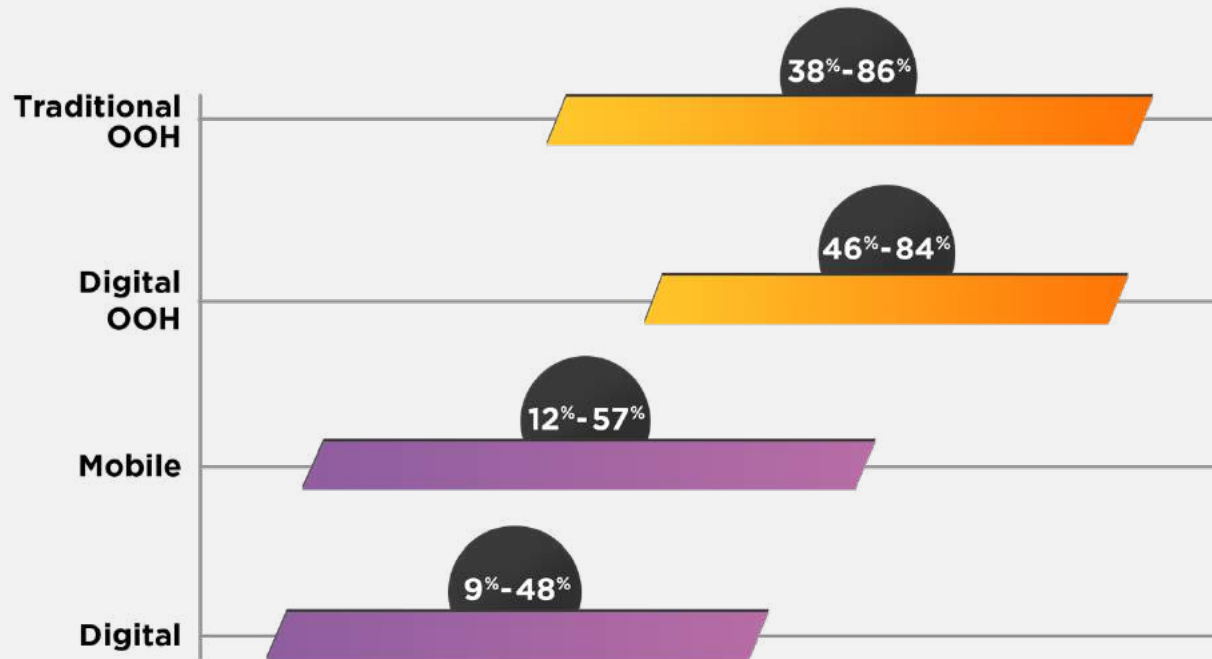
- 46%** researched a brand or product on Google<sup>1</sup>
- +15%** increase mobile click-through rates<sup>2</sup>

**Consumer Behavior Driven by Media Channel:<sup>3</sup>**



## OOH TRENDS

### Ad Recall:<sup>2</sup>



# Unforgettable OOH: A Standout in Consumer Recall

**Out of Home has some of the highest recall rates among all formats.** These memorable and eye-catching displays significantly impact passersby, leaving a lasting impression.

Large OOH formats are the perfect canvas for telling a brand's story. Their expansive size allows for creative and visually compelling designs that effectively convey a brand's message.

**88%** of adults have seen OOH ads in the past 30 days<sup>1</sup>

**85%** of adults look at OOH ads all, most, or some of the time<sup>1</sup>



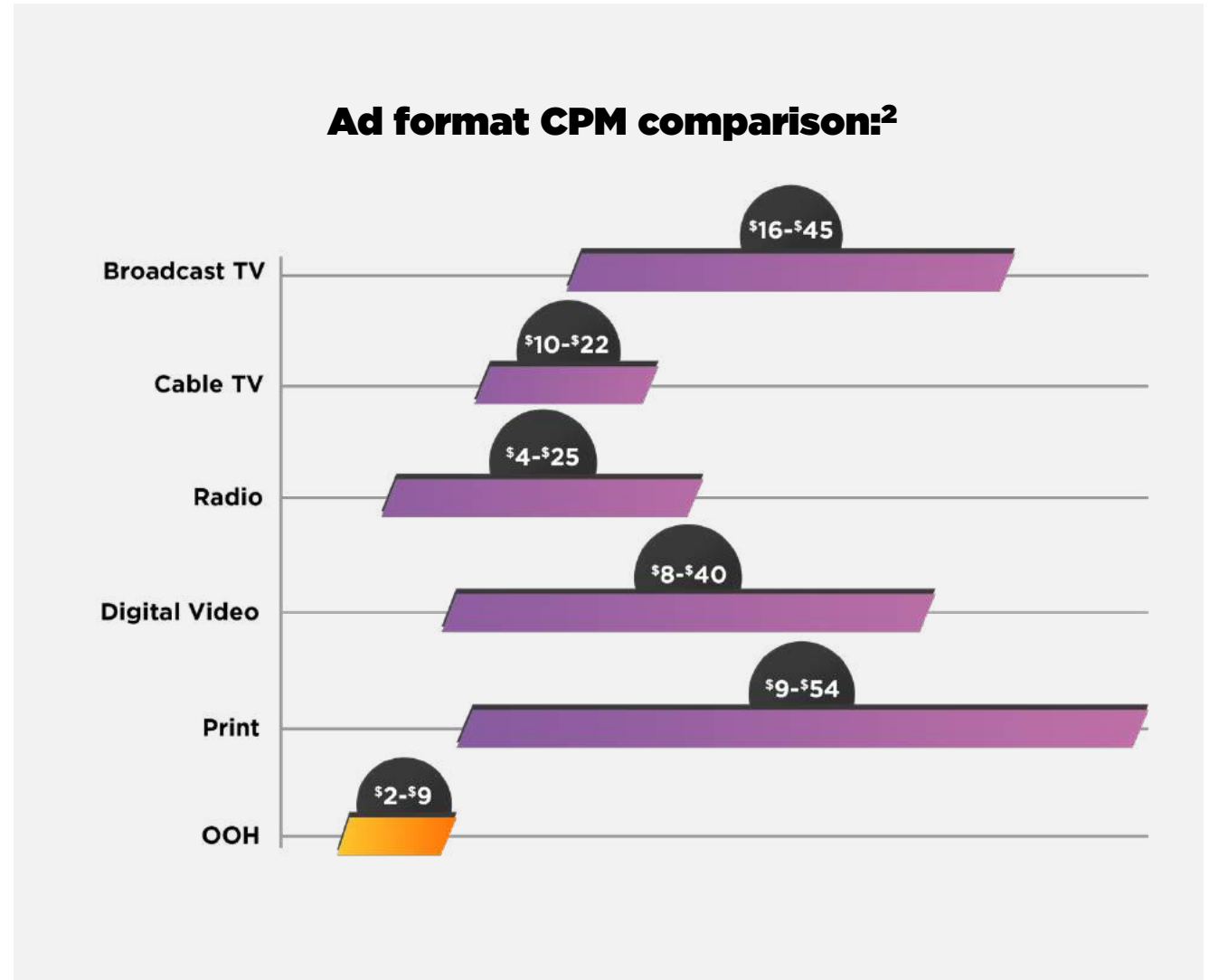
# Unlocking ROI: OOH's CPM Value Supremacy

OOH continues to offer a fantastic value in reaching a large and diverse audience at a fraction of the cost of almost any other format.

Shifting advertising budgets to OOH can provide a competitive edge, ensuring a strong presence in the physical world where consumers live, work, and play.

**4X** more efficient than Digital Video or Broadcast TV<sup>1</sup>

**\$5.97** average product sales for every OOH dollar spent<sup>2</sup>



# Social Out of Home (#sOOH) Amplifies Media

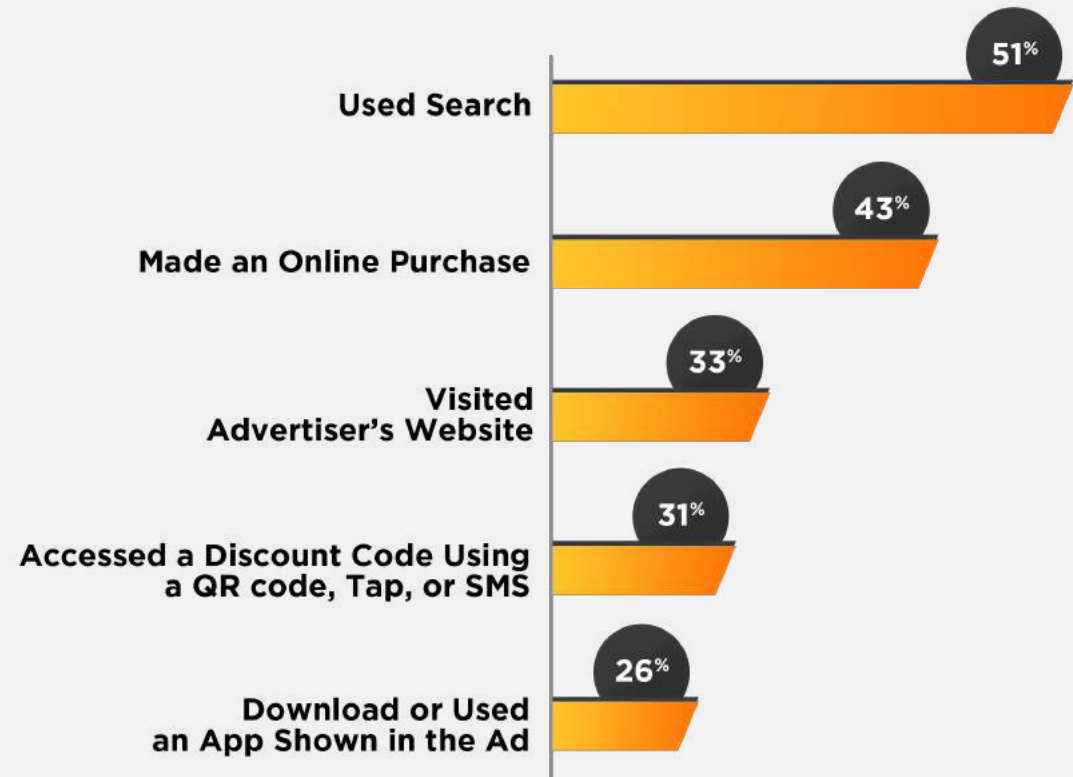
Utilizing OOH media not only uniquely compels consumer action on mobile devices but also strengthens and amplifies the impact of your social media campaign, providing a powerful combination to engage and interact with your audience.

**7X** more social activations than any other format<sup>1</sup>

**76%** took action on their phone after seeing an OOH ad<sup>2</sup>

**48%** more likely to click on a mobile ad after OOH ad exposure<sup>2</sup>

## Action consumers took after seeing an OOH ad:<sup>2</sup>



## OOH TRENDS

# Gamification & Out of Home: Level Up Your Engagement

Numerous brands have significantly boosted their results by incorporating gamification into their marketing strategies.

With strong ties to gaming culture, Gen Z presents a prime audience for gamification, making it an effective marketing tactic to engage and resonate with this demographic.

**OOH is a preferred medium for authentically connecting with gaming audiences and is the perfect tactic for your gamification activation.**







# Creativity in Demand: Consumers Want More

Creativity has shifted from inspiring human connections to conforming to tech systems. Algorithms often focus on conforming to the rules or risking obscurity, potentially impacting the final product negatively.

## Are we on the brink of a cultural stagnation?

Originality is in demand as entertainment and brand content grows monotonous.<sup>1</sup>

**40%** find app designs indistinguishable across brands.<sup>2</sup>

**67%** want a variety of different storytelling approaches.<sup>3</sup>

**44%** are annoyed by ads they have seen too many times.<sup>3</sup>

**CANNES  
LIONS**

**CLIO  
AWARDS**

Google x Gorillaz x OUTFRONT Cannes Gold &  
Bronze Winning Global Geospatial AR Powered  
Concert

## OOH Trends

# DOOH More with Your Advertising

New technology continues to fuel emerging DOOH creative opportunities.

**Augmented Reality:** Extend your DOOH to digital campaign touchpoints and increase engagement by layering in dynamically generated QR codes.

**Quick Response Ads:** A content control capability that allows audiences to choose their own ad journey by triggering creative changes on DOOH through QR codes.

**Dynamic Digital:** Integrating live data feeds and triggers adds a layer of timeliness, contextual relevance, and value to DOOH executions.

**Geospatial AR:** Develop shared & immersive 3D digital content in the real world. Activate through DOOH.





OOH TRENDS

# 3D Spatial Canvas:

## What Will You Design Today?

3D Billboards & Liveboards are the attention magnets of modern advertising, capturing the gaze of passersby like never before. They offer a fresh and unique experience that ignites fascination and creates a lasting impression, redefining how we engage with outdoor advertising.

**+29%** more attention vs traditional units<sup>1</sup>

SOURCE: 1. EXPOZE.IO





# Simplify Your DOOH with an **Impression-Based Approach**

Make planning and deploying your DOOH campaigns a breeze by adopting impression-based strategies, aligning with the user-friendly process of other digital media. Automate your media buying and guarantee your message's precision in reaching the ideal audience at the perfect time.

**Programmatic DOOH will sustain its rapid expansion, reaching these milestones by 2025:<sup>1</sup>**

**10%** of total OOH ad spend

**30%** of digital OOH spend



## Speed to Market

Deploy as fast as digital, sometimes within hours.



## Targeted Planning

Maximize impressions by ensuring messaging reaches the intended audience.



## Real-Time Data

Allows for on-the-fly media optimization for peak performance.

# National Scale + Local Relevance + Creative Excellence



**Audience**

**70%** of Americans reached weekly

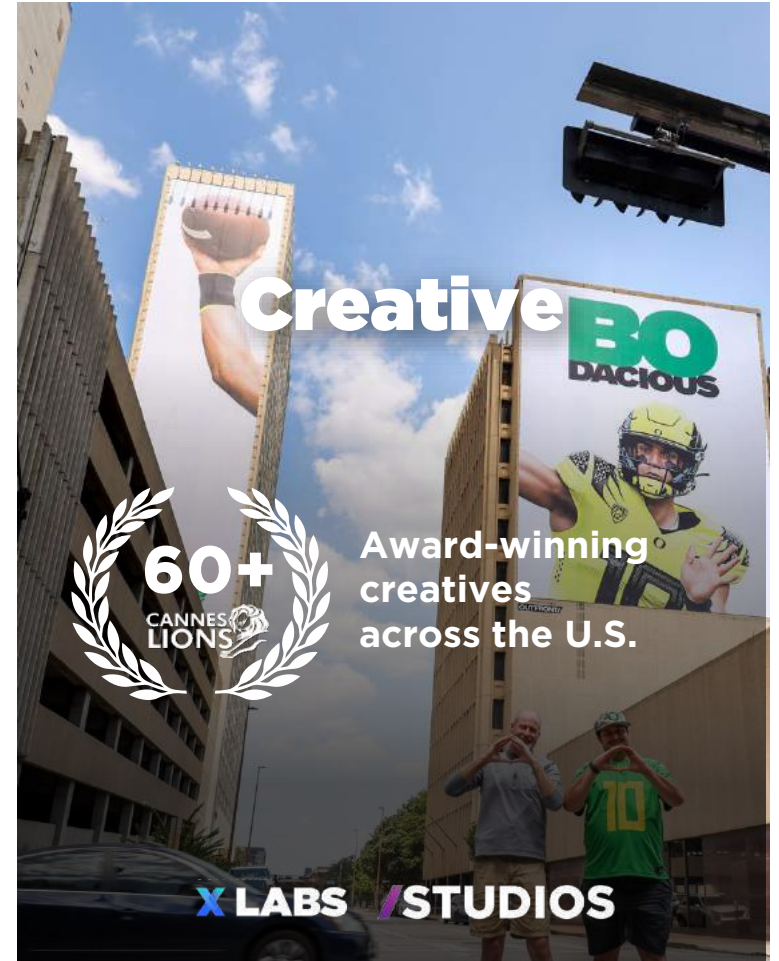
**OUTFRONT**  
smartSCOUT™



**Location**

**500,000 Canvases** across the Top 50 Markets

**OUTFRONT**  
WE GET YOU AMERICA

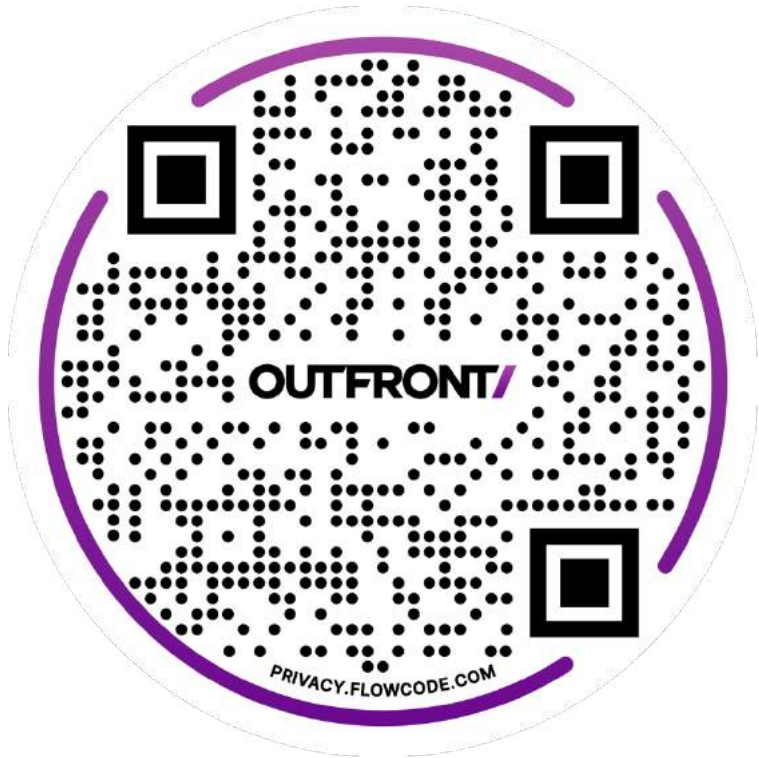


**Creative**

**60+** CANNES LIONS

Award-winning creatives across the U.S.

**X LABS** / **STUDIOS**



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