

Digital ad spending in the US to pass \$200bn mark by 2022

The US Digital Advertising industry is reportedly the largest in the world and is set to cross an important milestone in 2022. According to data presented by Wette.de, ad spending in the US digital advertising industry will cross the \$200bn mark in 2022 after reaching \$190.43m in 2021.



Source: www.pexels.com

US digital advertising market to grow by almost 15% in 2021 and reach \$200bn in 2022

Ad spending in the US digital advertising market is the world's largest and is projected to reach \$190.43bn in 2021. This is a 14.8% growth from the year prior when digital advertising ad spending in the US only reached \$165.81m. In 2022, the industry is set to cross the \$200bn mark for the first time after a projected growth of an additional 10.7%.

When broken down into four main segments, Search Advertising is projected to have the highest spend in 2021, amounting to \$78.51bn – an increase of 17.8% from 2020. Banner advertising is projected to have the next largest spend at \$68.78bn after a projected growth of 10.1%. Video advertising is projected to grow the most in 2021 with an expected 18.5% increase from 2020.

Mobile advertising to reach 70% share by 2024; retail industry biggest ad spenders in 2021

In 2018, ad spending by device shifted from being desktop dominant to mobile dominant as digital advertising on mobile recorded a 54% share of all ad spend compared to just 49% the year prior. In 2021 share of digital advertising on mobile is projected to grow to 64% and reach the 70-30 split mark sometime in 2024.

The retail industry was the biggest digital ad spender in the US in 2021 with a 26% share of total ad spending. Pharma & Healthcare were the second largest spenders at 18.8% while financial services were the third at 16.3%.

Rex Pascual, editor at Wette.de, commented “Innovations such as more advanced localization techniques and data-driven targeting have made digital advertising a very lucrative industry in recent years. The US digital advertising industry generates the most revenue in the world and looks set for an even brighter future as it approaches the \$200bn mark in 2022.”

For more, go to <https://www.wette.de/us-digital-ad-spending-to-pass-200b-mark-by-2022-projected-to-reach-190b-in-2021/>

For more, visit: <https://www.bizcommunity.com>