

Ad Tech - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Ad Tech Market size is estimated at USD 0.79 billion in 2024, and is expected to reach USD 1.37 billion by 2029, growing at a CAGR of 11.54% during the forecast period (2024-2029).

The ad tech market has witnessed considerable growth over the past few years, driven by the growing use of digital devices and the Internet. With the increasing adoption of smartphones and social media platforms, digital advertising has become essential to marketing plans for businesses worldwide.

Key Highlights

- The continuous shift from traditional to online advertising is the main driving force behind the market's growth. The proliferation of the Internet and the increase in the number of Internet users has made it possible to reach a larger audience through digital ads. People spend more time online for work, entertainment, and socializing, and advertisers can now reach them online.
- 5G technology is expected to significantly impact ad tech demand growth, offering lower latency, faster download speeds, and improved network efficiency. These advances introduce new opportunities for ad tech companies to provide targeted, innovative, data-driven advertising solutions to enhance user experience.
- The online and e-commerce services sector also significantly boosted during the pandemic. As more people turn to digital services such as online shopping, companies in these industries have increased their advertising spending to reach potential audiences. This has increased the demand for online advertising, especially on search engines and social media platforms.
- However, a lack of public awareness of ad tech practices has led to augmented regulatory concerns. Consumer protection agencies are becoming increasingly concerned about data being used and collected for advertising efforts, leading to strict regulations that threaten the growth of the ad tech industry.
- The COVID-19 pandemic has brought about significant transformations in the advertising industry, and several of these changes

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are expected to have a long-lasting impact on the sector. With reduced consumer spending and economic uncertainty, many brands have opted to decrease their advertising budgets, leading to an overall decrease in ad spending. This decline has been particularly noticeable in traditional media platforms such as radio, television, and print media, which have experienced a sharp decrease in advertising revenues. On the other hand, as people spend more time at home and engage with digital media, there has been a substantial increase in digital ad spending. This upward trend is predicted to persist even after the pandemic subsides as more individuals become acquainted with e-commerce and digital channels. Overall, the pandemic has augmented the industry's shift to a more data-driven approach and digital advertising channels, with long-term effects for the sector's future.

Ad Tech Market Trends

Mobile Devices and Smartphones to Witness Significant Growth

- Advertising on mobile devices acts as a significant tool for firms to connect with and interact with their target audience. Small firms in the business sector may make use of the visual aspect of the sector to create engaging advertising on mobile devices that highlights their offerings and distinctive brand identities.
- Furthermore, there are several forms of advertising for mobile devices, such as image text and banner ads, click-to-call ads, click-to-message ads, and click-to-download ads. Additionally, due to their mobility and ease, people ultimately choose smartphone devices over laptops or desktops. Also, due to the former's ability to undertake similar tasks, mobile platforms are predicted to become increasingly profitable.
- Modern marketing strategies that would empower firms and bring them into the fourth industrial revolution include digital advertising and mobile marketing. In due course, it would supply the essential advertising channels and prove to produce a good influence on the online advertising market, given the significant number of SMEs transitioning to online sales, rising smartphone usage, and the lack of on-ground events or exhibits in the near future.
- According to Ericsson, the total number of smartphone mobile network subscriptions worldwide reached around 6.4 billion in the recent years and is forecasted to surpass 7.7 billion during the forecast period. China, India, and the United States are the countries with the most significant number of smartphone mobile network subscriptions. Hence, with the rise in the overall number of smartphone mobile network subscriptions worldwide, the market is expected to witness ample opportunities to grow within the market sector.
- Therefore, as more customers use their mobile devices to explore and buy things, mobile advertising is becoming more crucial for the fashion business. In order to reach and interact with their target audience, firms are increasing their investment in mobile advertising significantly.

Asia-Pacific Expected to Witness Major Growth

- China's economic growth and a rising tech-savvy population have resulted in higher penetration of internet consumption and mobile device penetration in recent years. Due to the increased proliferation of social media, the ad tech industry is growing rapidly in the country. China hosts several tech giants such as Baidu, Tencent, and Alibaba. The rising inclination toward video-based platforms has also increased the demand for various advertising formats in the region.
- The digital revolution and growing internet penetration are driving the ad tech market in India. The rise of online shopping and other digital services, as well as increasing demand for digital advertising, especially on search engines and social media platforms, have compelled businesses in the Indian ad tech industry to increase their advertisement spending.
- The ad tech market in Japan is anticipated to grow due to increasing investment in data, automation, artificial intelligence, and programmatic advertising. The emergence of new market players and innovation plays a critical role in the ad tech ecosystem in

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Japan. Mobile ad spending is projected to increase in Japan during the forecast period, attributed to the country's expanding mobile app ecosystem, representing a massive opportunity for ad tech companies. Japan also has an increased influx of video advertising serving platforms entering the Japanese market.

- The rising digital and internet penetration in Australia is bolstering the growth of the regional ad tech market. The rising adoption of artificial intelligence (AI), machine learning (ML), Virtual reality (VR), and augmented reality (AR) technologies is expected to provide lucrative growth opportunities for advertising technology players. The growing use of social media apps and the rising gaming industry also create numerous options for the ad tech market growth in Australia.

- Increased investments, public-private partnerships, and the ever-growing digital gaming market are projected to provide tremendous opportunities for marketers to attract audiences in highly interactive out-of-home (OOH) environments in South Korea. Programmatic Digital out-of-home advertising is opening up new revenue streams for media owners to drive additional revenues.

- A combination of creative innovation, technical adoption, and a dedication to ethical advertising define New Zealand's position in the global ad tech market. Because of the market's projected expansion and emphasis on regional specifics and legal compliance, New Zealand is positioned to have a significant impact on the changing face of digital advertising.

Ad Tech Industry Overview

The Ad tech market is fragmented, with high competition among large and small companies. Some of the players include Adobe, Google LLC, Amazon.com Inc., Meta Platform Inc., and Quantcast. Players in the market are adopting strategies such as partnerships and acquisitions to enhance their product offerings and gain sustainable competitive advantage.

- October 2023 - Meta launched its first generative AI features for advertisers, allowing them to use AI to create backgrounds, expand images, and generate multiple versions of ad text based on their original copy. The first among the trio of new features allows an advertiser to customize their creative assets by generating multiple different backgrounds to change the look of their product images. Another feature, image expansion, allows advertisers to adjust their assets to fit different aspect ratios required across various products, like Feed or Reels.

- July 2023 - Omnicom has partnered with Google to integrate the latter's generative AI models into its Adtech platform. The integration aims to improve the capabilities of Omnicom's Adtech platform while providing personalized and effective advertising opportunities.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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