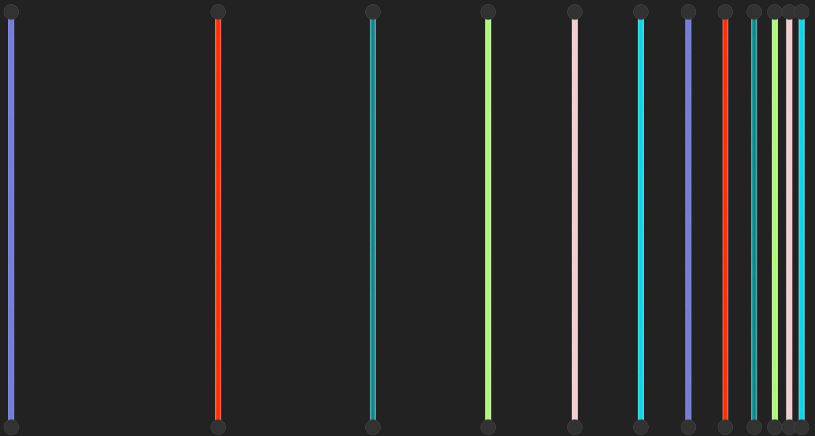
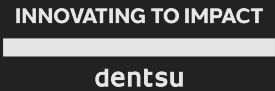


GLOBAL AD SPEND FORECASTS



DECEMBER 2025



FOREWORD

THE NEW FRONTIER OF BUSINESS GROWTH

Today, algorithms influence what people see, like and buy to such an extent that if your brand does not find a way to break through them, one might increasingly wonder whether your brand exists at all for consumers.

In this Algorithmic Era, media serves as the bridge between your brand's world and your consumers' world, transforming every touchpoint into a limitless opportunity to connect, shop, share, experiment and belong.

As a result, media has become a key growth engine for 86% of CMOs, as they seek to thrive amid economic uncertainty.¹

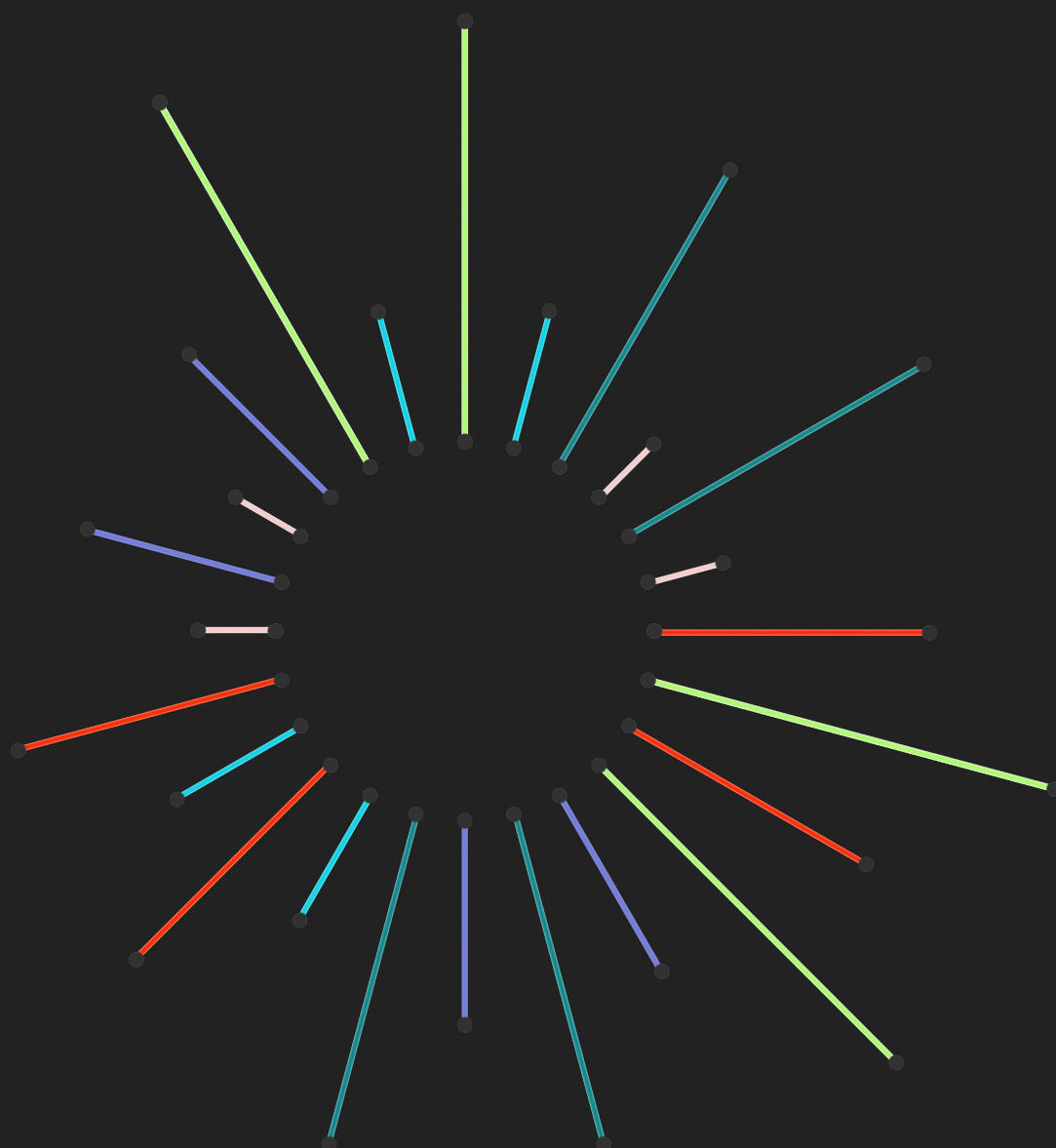
With the year ahead rich in major sporting events such as the Olympic Winter Games and the FIFA World Cup, our analysts forecast global advertising spend to increase by 5.1% and reach \$1.04 trillion in 2026. It will be slower than in 2025 (5.5%) but still outpace the projected 3.1% global economic growth.²

Today, nearly one in three CMOs (28%) cite their organization's inability to react quickly enough to market changes as a top challenge for the coming year.³ This December 2025 edition of the *dentsu Global Ad Spend Forecasts*, based on data from 56 markets, will help guide your media investment strategy in the Algorithmic Era.

Start with *The Key Figures* for a snapshot of the direction of travel or dive into *The Briefing* for deeper insights.

CONTENTS

THE KEY FIGURES	4
THE BRIEFING	6
METHODOLOGY	20
REFERENCES	21
ABOUT DENTSU	22



THE KEY FIGURES

Note for the reader: Ad spend in *dentsu Global Ad Spend Forecasts* is expressed in US dollars unless stated otherwise. Historical advertising spend figures have all been restated to constant September 2025 exchange rates. Full methodology is available on page 20.

THE KEY FIGURES

01

Despite ongoing macroeconomic uncertainty, global advertising spend is forecast to rise by 5.1% in 2026, surpassing the \$1 trillion mark for the first time (\$1.04 trillion).

02

While growth is expected to slow compared to 2025 (+5.5%), it is still projected to outpace global economic growth (+3.1%),⁴ thanks to major events such as the Olympic Winter Games, FIFA World Cup and midterm elections.

03

Asia-Pacific (+5.4 %) is expected to remain the fastest growing region in 2026 (vs. the Americas at +5.2%, and Europe, the Middle East and Africa at +4.2%).

04

Algorithm-driven advertising is forecast to represent 71.6% of total spend in 2026, rising to more than three-quarters (76.0%) by 2028.

05

Retail media is predicted to remain the fastest growing digital channel, increasing 14.1% in 2026, supported by first-party shopper data and closed-loop measurement.

06

Within digital advertising (+6.7%), both online video and social are projected to accelerate in 2026, reaching growth rates of 11.5% and 11.4%, respectively.

07

Television ad spend is expected to grow moderately by 2.4% in 2026, driven by connected TV (CTV) and ad-supported streaming, while traditional broadcast continues to decline slightly as audiences fragment.

08

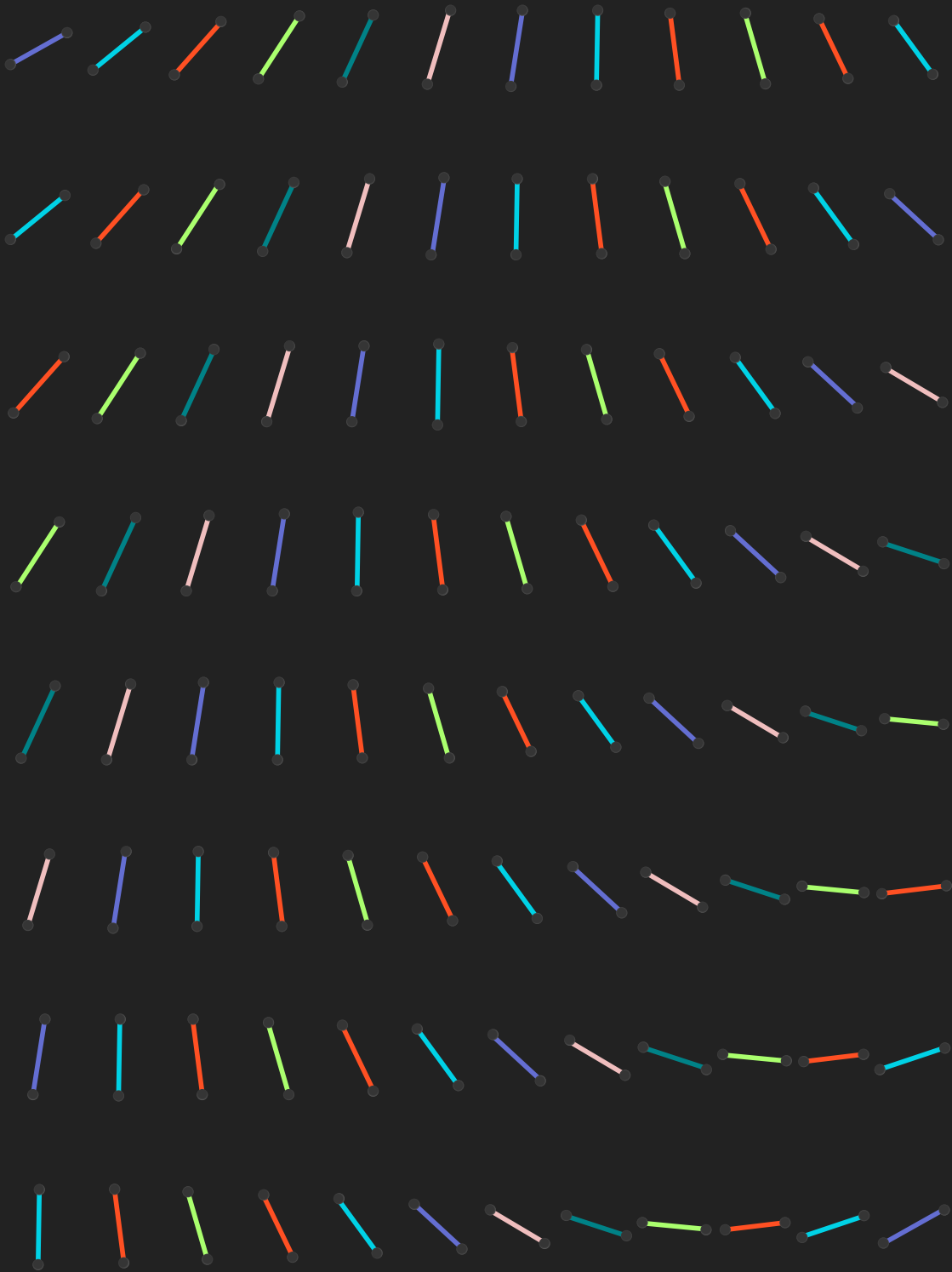
Out-of-home (OOH) advertising is projected to grow by 4.1% in 2026, supported by both traditional placements and the expansion of digital formats, which are increasingly treated as standalone solutions in some markets.

09

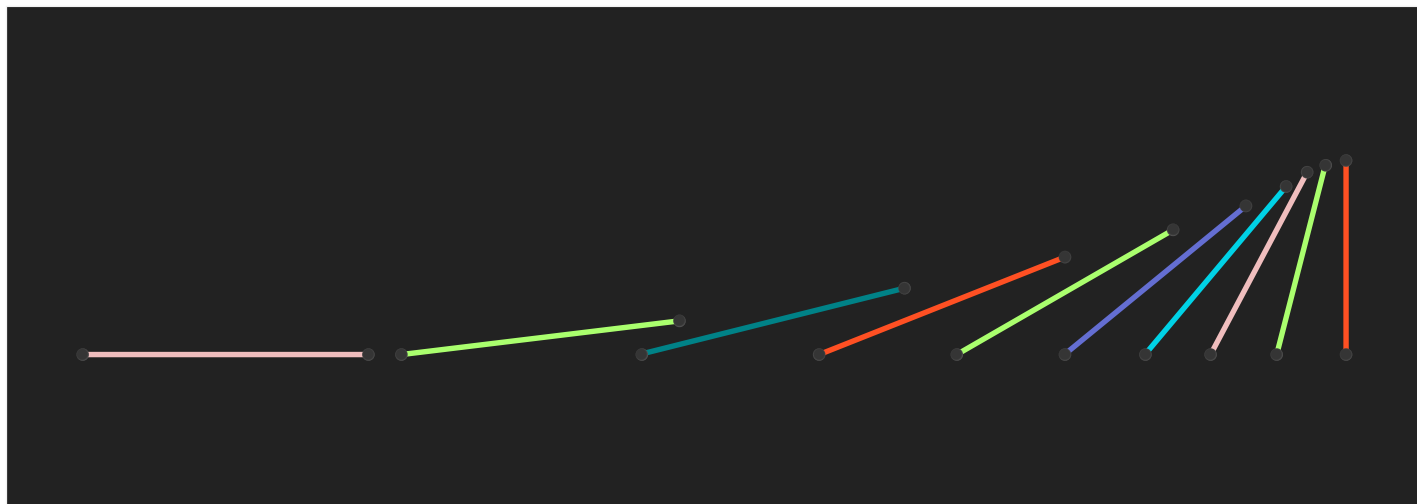
Technology (+10.3%), driven by AI-led product launches and innovation in connected ecosystems, is forecast to be the fastest growing sector in 2026, followed closely by government, social, political, and organizations (+10.1%) and beverages (+10.1%).

10

Global advertising spend is projected to increase by 5.1% in 2027 and by a further 5.2% in 2028, reaching \$1.15 trillion.



THE BRIEFING



CMOS ARE READY TO SEIZE MEDIA OPPORTUNITIES TO FUEL GROWTH IN A FALTERING ECONOMY

The global economy is projected to grow by 3.1% in 2026, slightly slower than in 2025 (3.2%), according to the latest *World Economic Outlook* from the International Monetary Fund (IMF).⁵

Growth in advanced economies will remain modest at 1.6% in 2026, the same as in 2025. The United States is expected to lead with 2.1% growth (up 0.1 percentage point year over year), while Japan lags at 0.6% (down 0.5 percentage point). Germany continues its gradual recovery, reaching 0.9% growth in 2026, an improvement of 1.4 percentage point since 2024.

The report also shows that emerging markets and developing economies are forecast to grow at more than twice the rate of advanced economies (4.0% in 2026 compared to 4.2% in 2025). India is expected to grow the fastest at a 6.2% rate (down 0.4 percentage point), while China is projected to expand by 4.2% (down 0.6 percentage point).

This resilience in the global economy is supported by falling inflation and increased investment in artificial intelligence infrastructure. However, ongoing global conflict and rising

barriers to free trade create what the IMF describes as a situation in flux.

In this context, 86% of CMOs globally expect their marketing budget to increase in the next 12 months, according to dentsu's *CMO Navigator* research.⁶ A similarly high number of CMOs (86%) view media as a strategic growth lever,⁷ and 2026 will bring them a wealth of media opportunities.

Major sports events such as the FIFA World Cup will dominate headlines and attract significant investment. Yet, there will also be many other occasions for brands to leverage fast-growing spaces to connect with consumers.

For example, 40% of consumers globally watched a sports docuseries in the last month,⁸ making this format a powerful way to engage women, Gen Z, and audiences in emerging markets who are less engaged with traditional sports programming. Japanese anime, once considered niche, is now watched weekly by 50% of Gen Z,⁹ and in the US, more Gen Z identify as anime fans than as fans of major sports leagues.¹⁰ From gaming to microdramas, the 42% of CMOs planning to increase their investment in original content production and sponsorship (e.g., TV shows, podcasts) will have no shortage of options.¹¹

Other promising spaces are set to accelerate as advertising opportunities

expand. Messaging apps have introduced new ad formats over the past year, now making business messaging a more attractive channel in Western markets where it was historically limited. Ad monetization is also imminent across AI-augmented search and LLM assistants, which could become the next major digital advertising success story, following in the footsteps of retail media.

Artificial intelligence will remain a central theme throughout 2026, as 45% of CMOs prioritize AI adoption to enhance marketing effectiveness and efficiency.¹²

[Content continues on page 9]

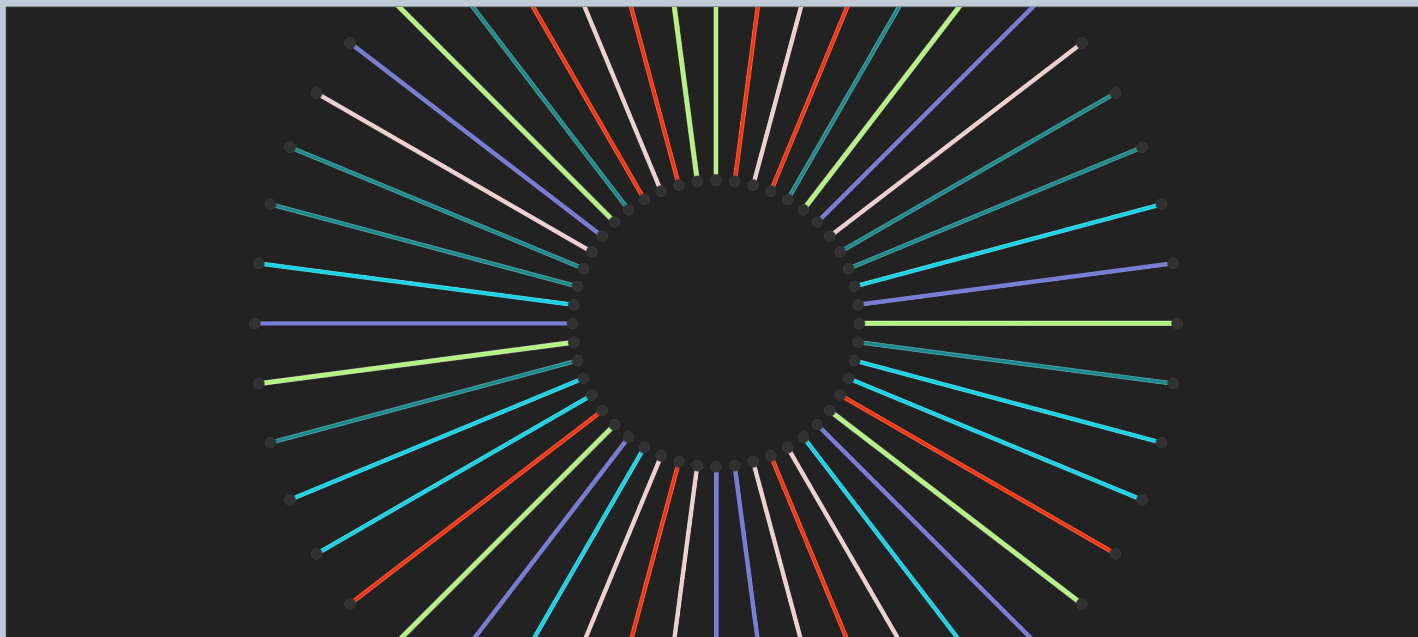


HUMAN TRUTHS IN THE ALGORITHMIC ERA

Download the 16th annual edition of dentsu's industry-leading [Media Trends report](#) to lead with confidence in 2026.

The report is a must-read for brand leaders, marketers, and strategists who want to stay ahead of the curve and build meaningful connections in a world ruled by algorithms.

THE RACE TO AGENTIC AI



We forecast that 71.6% of advertising spend will be algorithm driven by 2026. By 2028, this number is projected to reach more than three quarters of total spend (76.0%), as artificial intelligence continues to permeate the media and marketing ecosystem.

In 2026, CMOs plan to focus their AI effort in media on three priorities: understanding the use cases, opportunities and risks of generative AI (34%), developing AI agents and related technologies (31%), and leveraging AI for data analysis and reporting (31%).¹³

Yet, as companies turn their attention to agentic AI, many may deploy too many isolated agents, creating inefficiency and fragmentation rather than streamlining marketing operations through scale and collaboration.

A clear blueprint for agent design is critical:

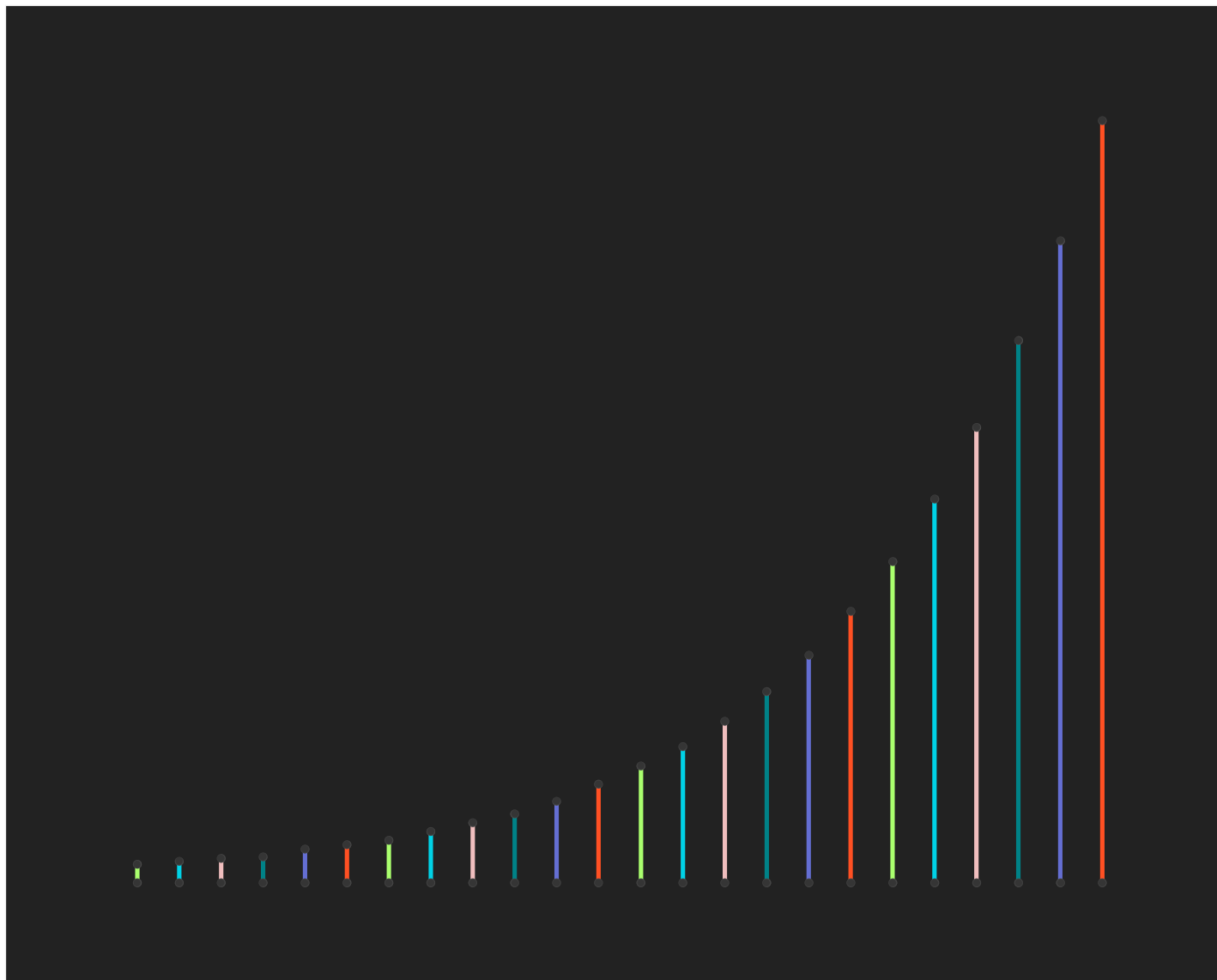
1. Build agents that drive strategic value, i.e., agents with clear KPIs and metrics, capable of thinking in context and supporting multi-step tasks like performance optimization.
2. Build in oversight to avoid technical debt, i.e., manage agent lifecycles, dependencies, and communication through a centralized orchestration layer.
3. Build in governance to avoid risk, i.e., ensure agents are auditable, testable, and subject to human review, with version control and compliance safeguards to prevent copyright violations, off-brand messaging and false claims.
4. Build for modularity, i.e., design swappable agents decoupled from underlying LLMs to avoid rebuilding tech stacks as circumstances evolve, and supported by internal processes that enable quick pivots.

While AI agents can fuel marketing transformation in 2026, success depends on making them intelligent, well integrated, and aligned with clear goals.

Personalized Agentic Workflows

dentsu.AI agents are optimized to leverage specific data, partner platforms, and best practices to ensure outputs are relevant, compliant, and brand aligned.

[Learn more here](#)



AD SPEND EXPECTED TO SURPASS \$1 TRILLION FOR THE FIRST TIME IN 2026

Global advertising spend is forecast to have grown by 5.5% in 2025, driven by stronger than anticipated increases in digital advertising, particularly across social, search, and video channels. AdTech leaders such as Alphabet, Amazon, and Meta have fueled this momentum, exceeding expectations with a combined 13.8% year-on-year increase in ad revenue during the first half of the year.¹⁴

Looking ahead to 2026, worldwide advertising spend is projected to rise by approximately \$50 billion, reaching \$1.04 trillion. This growth is supported by major media events, including the Olympic Winter Games, the FIFA World

Cup and the US midterm elections. The anticipated 5.1% year-over-year growth outpaces the projected 3.1% expansion of the global economy,¹⁵ and we expect this growth rate to hold steady in 2027 and accelerate slightly to 5.2% in 2028, pushing total ad spend to \$1.15 trillion.

The Americas region is forecast to have grown by 5.5% in 2025 and to grow by 5.2% in 2026 to reach \$460.5 billion. Although the US ad market has been unpredictable due to highly variable budgets throughout 2025, digital ad spend growth has remained strong at 9.7%, with search, video and social channels all posting double-digit gains. CTV and streaming also recorded solid 11.0% growth, driven by precision targeting, cross-platform reach, and the rise of free ad-supported TV channels. US ad spend is forecast to

grow an additional 5.0% in 2026, with the FIFA World Cup and midterm elections expected to secure \$11 billion and \$10 billion respectively, boosting the overall 2026 forecast.

Following 5.2% growth in 2025, Brazil's ad market is expected to surge by 9.1% in 2026, making it the most dynamic of the top 12 largest markets worldwide, thanks to strong investment in television, social, and search. Growth will also be supported by event-driven spending around the presidential election (+\$106.2 million) and the FIFA World Cup (+\$218.7 million). Despite a slow start, Canada's ad market is projected to have increased by 4.5% in 2025, with growth expected to accelerate to 5.4% in 2026, driven by digital formats, retail media, live sports and AI-powered ad technologies.

Advertising spend in Asia-Pacific is projected to have grown by 6.4% in 2025 and grow by 5.4% in 2026, reaching \$376.4 billion and remaining the most dynamic region. In China, ad spend is forecast to have risen 7.6% in 2025 following the announcement of subsidy policies aimed at stimulating consumption, with double-digit growth in cinema, social, and retail media. A further 6.1% increase is expected in 2026, driven by strong investment in short-form video and lifestyle platforms.

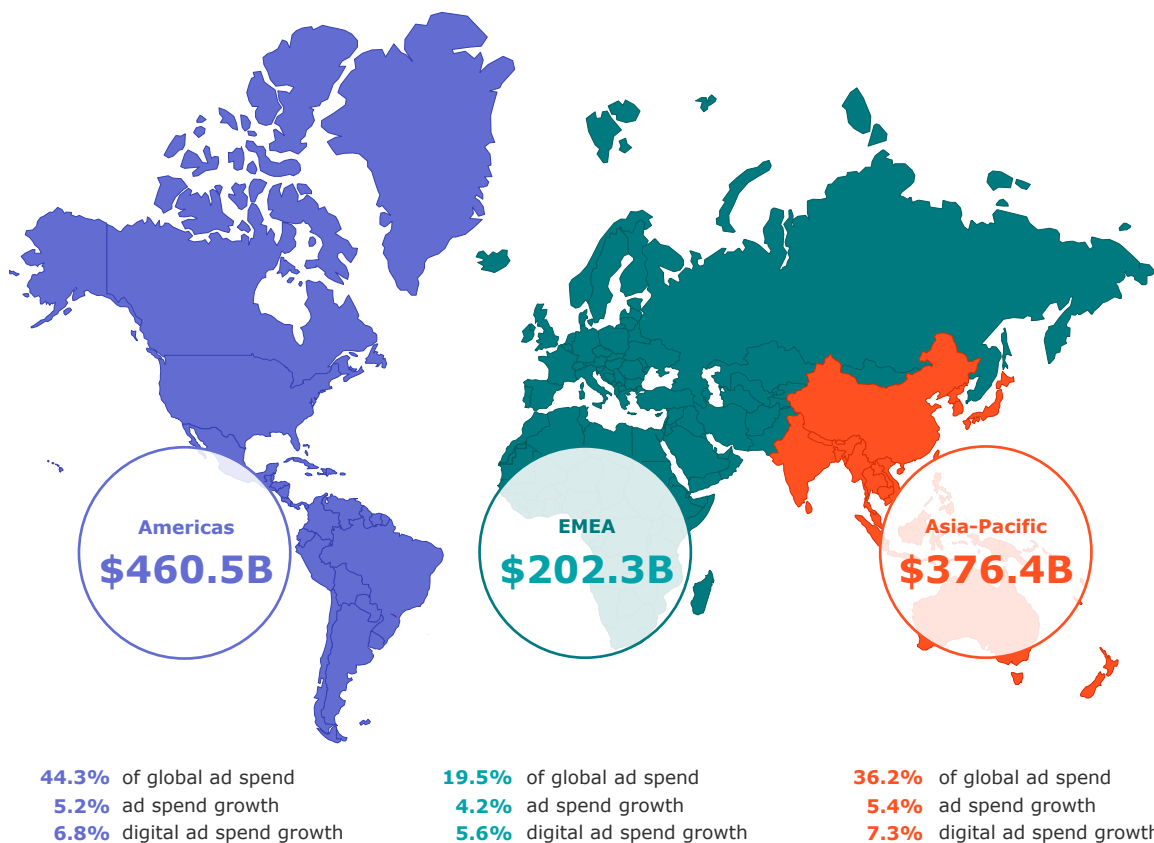
Robust growth is expected for India’s ad market, expanding 7.8% in 2025 and accelerating to 8.6% in 2026. This momentum is supported by major events, including ICC Men’s T20 Cricket World Cup and India Premier League (IPL) 2026, and a 19.2% surge in digital spend fueled by retail media and short-form video. In Australia, advertising spend is expected to have grown by 4.5% in 2025, boosted by

the federal election. Growth will moderate to 4.1% in 2026 despite additional uplift from global sporting events. Japan’s ad market is projected to have increased by 3.7% in 2025, driven by gains in digital, OOH, and radio advertising. Search usage continues to rise across age groups, while live and short-form video on social media platforms remain popular. Growth is expected to slow to 2.9% in 2026.

Advertising spend in Europe, the Middle East, and Africa (EMEA) is expected to have grown by 3.8% in 2025 and to grow by 4.2% in 2026, reaching \$202.3 billion. Despite economic headwinds, the UK ad market is projected to have expanded by 6.5% in 2025, driven by strong growth in digital and Broadcast Video on Demand (BVOD) advertising. Although growth is forecast to slow to 5.7% in 2026, the UK will remain the fastest growing among Europe’s top spending markets.

Italy’s ad market is forecast to grow by 5.0% in 2026, supported by major events such as the Olympic Winter Games in Milan and Cortina that are expected to generate €20–23 million in additional ad revenue, and the FIFA World Cup, which could add €100–110 million depending on Italy’s qualification. In France, following a 3.6% increase in 2025 marked by a slow first half for offline media, ad spend is expected to accelerate to 4.9% in 2026, driven by 7.7% growth in digital. Germany’s market showed momentum in early 2025 before slowing due to global uncertainty. It is now projected to have grown by 2.2% in 2025 and to accelerate to 2.7% in 2026 as digital technology continues to reshape the landscape. In Spain, ad spend growth is expected to remain steady at 1.0% in 2025 and 1.1% in 2026.

FIGURE 1 – AD SPEND REGIONAL OVERVIEW, 2026F



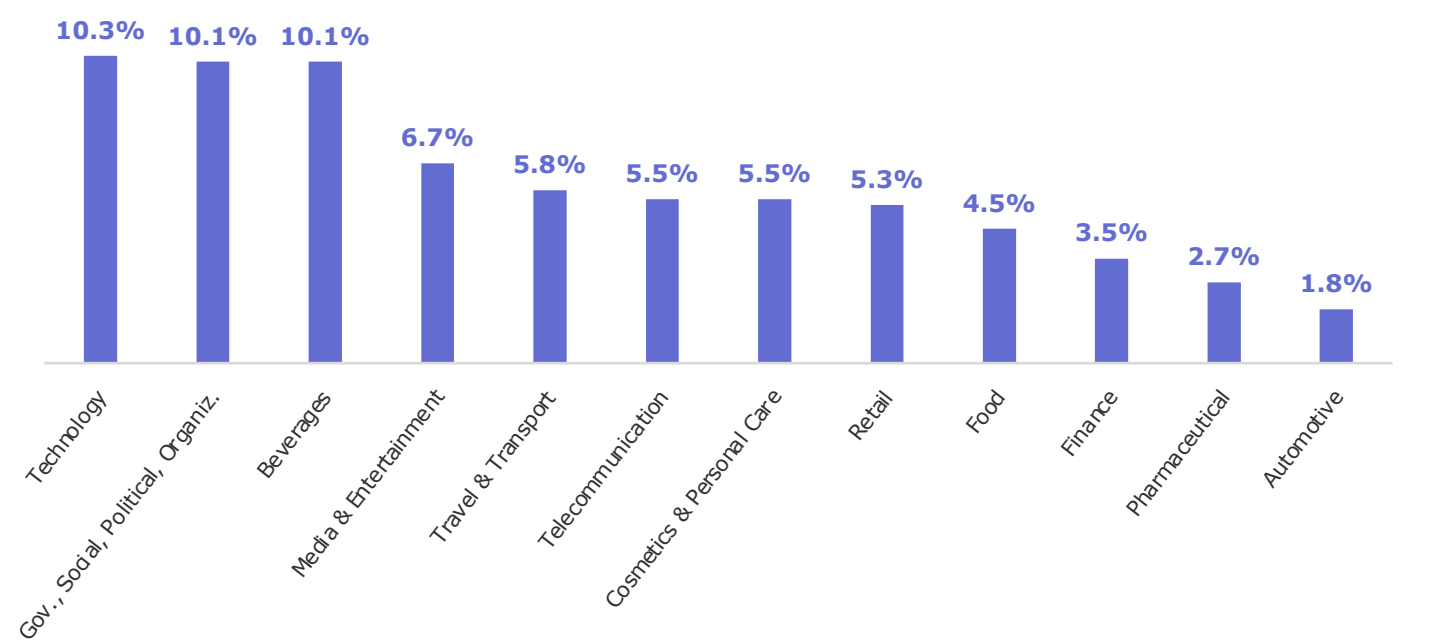
Our latest industry forecasts, based on the top 12 markets, project the strongest sector growth is technology (10.3%), driven by AI-led product launches, innovations in connected ecosystems, and ongoing 5G deployment campaigns. The

government, social, political, organizational sector is also expected to grow rapidly (10.1%), fueled by the US midterm elections, Brazil’s general election, and increased public communication budgets focused on health, sustainability, and social

initiatives. The beverages category is on track for double-digit growth (10.1%), supported by major sporting events, social media promotions, and the rising popularity of non-alcoholic and health-focused offerings.

FIGURE 2 – AD SPEND PER INDUSTRY, 2026F

Year-on-Year % growth at current prices



*Based on markets Australia, Brazil, Canada, China, France, Germany, India, Italy, Japan, Spain, UK, US

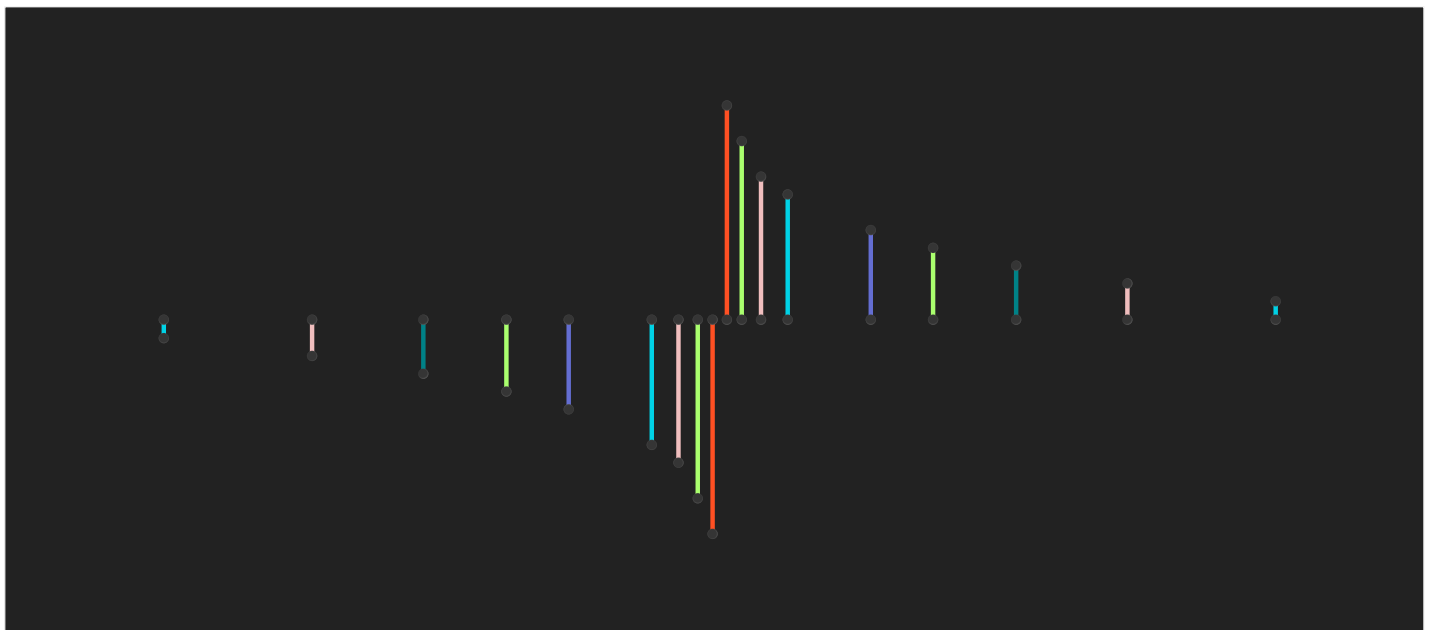
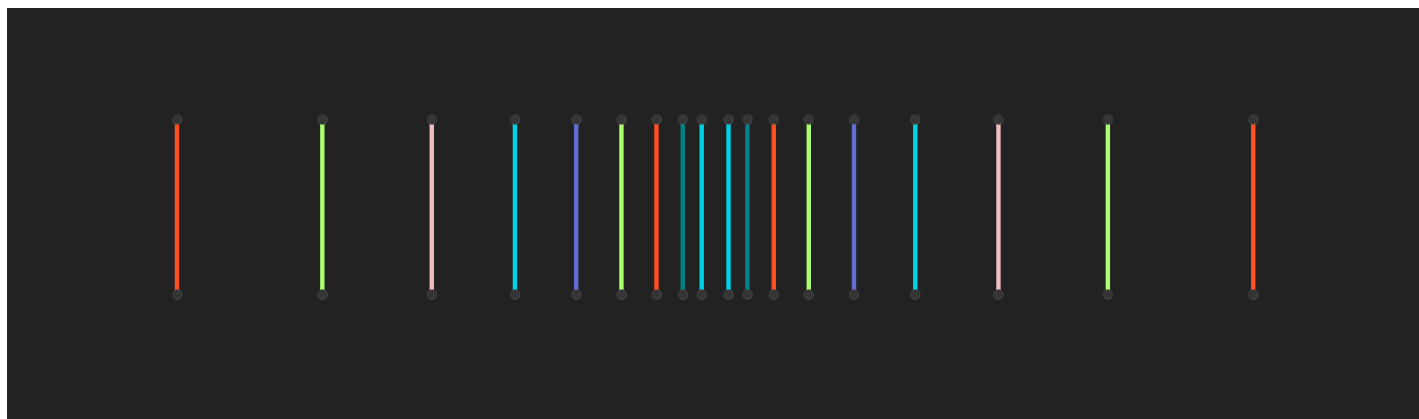


FIGURE 3 – AD SPEND PER REGION AND TOP 12 MARKETS, 2025F - 2028F

	2025f	2026f	2027f	2028f
GLOBAL (\$B)*	989.1	1039.2	1092.4	1149.0
YOY growth (%)	5.5	5.1	5.1	5.2
AMERICAS (\$B)*	437.7	460.5	484.6	510.5
YOY growth (%)	5.5	5.2	5.2	5.4
UNITED STATES (\$B)	395.0	414.7	436.3	458.8
YOY growth (%)	5.5	5.0	5.2	5.2
BRAZIL (\$B)	17.1	18.6	19.9	22.0
YOY growth (%)	5.2	9.1	6.8	10.9
CANADA (\$B)	15.5	16.4	17.0	17.6
YOY growth (%)	4.5	5.4	3.7	3.6
EMEA (\$B)*	194.1	202.3	210.6	220.0
YOY growth (%)	3.8	4.2	4.1	4.5
UNITED KINGDOM (\$B)	58.3	61.6	65.8	70.4
YOY growth (%)	6.5	5.7	6.9	7.0
GERMANY (\$B)	36.7	37.7	38.7	39.8
YOY growth (%)	2.2	2.7	2.7	2.8
FRANCE (\$B)	20.2	21.2	21.9	22.6
YOY growth (%)	3.6	4.9	3.0	3.0
ITALY (\$B)	13.3	14.0	14.4	14.9
YOY growth (%)	3.4	5.0	3.0	3.5
SPAIN (\$B)	7.0	7.1	7.2	7.3
YOY growth (%)	1.0	1.1	1.3	1.4
ASIA PACIFIC (\$B)	357.3	376.4	397.2	418.5
YOY growth (%)	6.4	5.4	5.5	5.4
CHINA (\$B)	232.3	246.5	261.7	277.2
YOY growth (%)	7.6	6.1	6.2	5.9
JAPAN (\$B)	53.8	55.4	57.6	59.3
YOY growth (%)	3.7	2.9	4.1	2.9
AUSTRALIA (\$B)	16.3	17.0	17.7	18.5
YOY growth (%)	4.5	4.1	4.0	4.9
INDIA (\$B)	14.0	15.2	16.6	18.4
YOY growth (%)	7.8	8.6	9.2	10.3

*In this December 2025 edition of the dentsu Global Ad Spend Forecasts, Argentina and Turkey ad spend figures are adjusted for inflation due to the high inflation in market.



DIGITAL CAPTURES INCREASING MARKET SHARE

DIGITAL

Digital ad spend is forecast to increase by 6.7% in 2026 (6.9% three-year CAGR to 2028), reaching 68.7% of the total advertising expenditure.

Retail media is projected to be the fastest growing digital space for the fifth consecutive year, increasing by 14.1% in 2026 (12.8% three-year CAGR to 2028). Advertisers continue to be drawn to retailers' valuable first-party shopper data and closed-loop measurement capabilities, to the point that advertising services is now the fastest growing business for Amazon¹⁶ and that retail media is expected to overtake paid search as early as 2028 (\$252.9 billion vs. \$247.1 billion).

Online video advertising is accelerating, with a projected growth of 11.5% in 2026. While social media advertising is also forecast to accelerate to 11.4% growth in 2026, programmatic advertising is expected to slow to 8.6% growth. We estimate that 81.4% of digital ad spend will be traded programmatically in 2026.

Paid search is projected to moderately increase by 3.1% in 2026, more than twice as slow as in 2025. However, it remains a critical channel with 49% of CMOs planning to increase investments

in search and agentic AI over the next 12 months.¹⁷ Investment could pick up pace throughout the year as new ad formats are introduced across AI-augmented search and LLM assistants, creating fresh opportunities for brands to respond to evolving search behaviors.

CONSIDERATIONS FOR BRANDS

In the Algorithmic Era, feeds have become the new battlegrounds for attention. Brands like Unilever have already pledged to allocate 50% of their budget to social channels,¹⁸ and an overwhelming majority of CMOs plan to increase their investment in influencer marketing (49%) and social commerce (41%) over the next 12 months.¹⁹

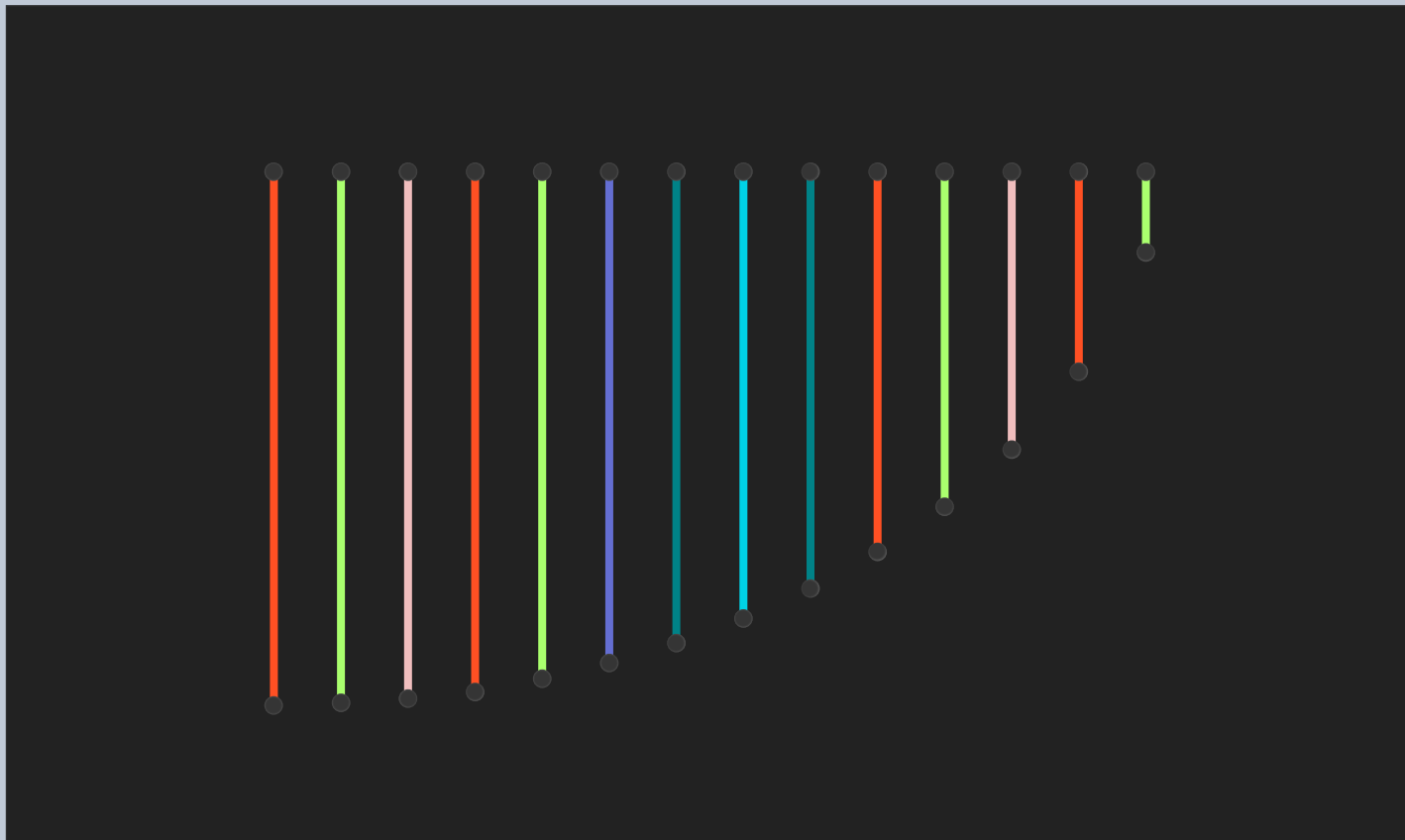
Influencers are now central to media strategies. Dentsu research shows that creator-driven promotional content can hold attention longer and drive greater uplift in consideration than brand ads,²⁰ and that 84% of consumers aged 18-54 have purchased something in the past year after seeing it in an influencer's content.²¹

Advertisers should also recognize that influence is becoming increasingly decentralized. Today, twice as many people engage most

often with influencers who have fewer than 1 million followers compared to those who engage most often with influencers with 1–10 million followers. Generation matters, too: Gen Z gravitates toward Twitch, Apple Music, and Discord to discover new influencers, while Boomers opt for LinkedIn and Facebook.²² Dentsu Influence helps brands navigate this evolving landscape with a full-funnel, impact-driven influencer marketing solution, from organic social strategy to paid media amplification.

Media effectiveness will also be high on CMOs' agendas, with 44% intending to increase their investment in measurement solutions.²³ Technology is creating new opportunities to innovate in that space. For example, campaigns can now use in-page and ad signals to create a live feedback loop, enabling brands to see what messages and formats work best in which environments and at what times. This ability to use media almost as research can make future activity more effective, both in performance and brand-based activations.

THE EMERGENCE OF SEARCH EXPERIENCE OPTIMIZATION



While paid search investments are projected to grow by 3.1% year-over-year, reaching \$218.3 billion in 2026, brands must also look beyond paid search to keep pace with emerging and evolving search behaviors.

Search is expanding horizontally across platforms, from social (e.g., TikTok) to retail (e.g., Amazon) to assistants (e.g., ChatGPT). It is also expanding vertically throughout the marketing funnel, with longer, more nuanced queries that reflect motivations beyond simple transactions. These queries are increasingly emotional, early stage, and context driven.²⁴

To remain relevant in all these moments, regardless of how consumers search, brands need a

holistic approach that spans the entire user journey. Search *experience* optimization is becoming the new gold standard for enhancing discoverability across search touchpoints, bringing together traditional search engine optimization with LLM optimization, social search optimization, retail search optimization and mobile app optimization.

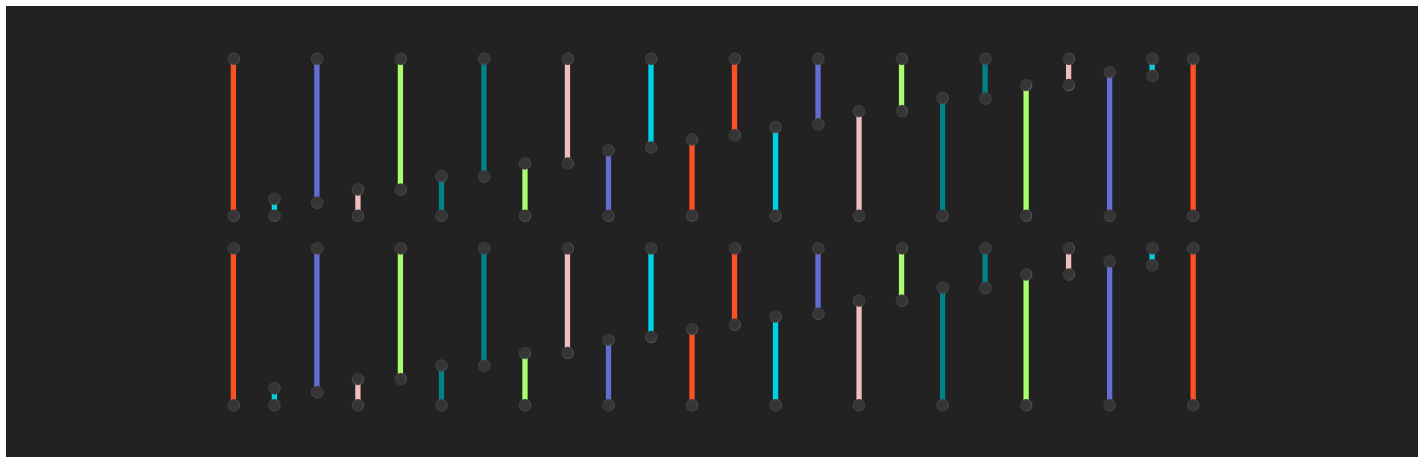
Yet, content and data remain the cornerstones of search success in the Algorithmic Era.

Despite the rise of zero-click searches resulting from generative responses, landing pages on brand websites are still essential. They signal to assistants and search engines that the content is authoritative, valuable, and trusted.

These pages also power new paid search formats that dynamically generate search ads.

As for data, it increasingly acts as a true differentiator. With traditional targeting options diminishing, first-party data becomes critical for gaining ad visibility over competitors. Structured data also plays a key role in helping LLMs process information.

In 2026, brands will need a total search strategy that makes the most of the profound transformation happening in the search space.



TELEVISION

Television is still one of the most powerful channels for creating collective memories, building brands, and reaching large audiences. Its evolution toward hybrid, data-driven models continues to attract advertisers seeking both scale and precision. Overall, ad spending on television is predicted to increase by 2.4% in 2026, mainly driven by connected television (CTV) and sports.

CTV advertising is expected to rise by 9.5% in 2026, with a three-year CAGR of 7.8% to 2028. The combination of high engagement around premium content, growth of ad-supported segments, and wider programmatic access resonates with the 43% of CMOs who plan to increase their ad investment in streaming platforms over the next 12 months.²⁵

Following a 4.2% decline in 2025, broadcast television ad spend is forecast to stabilize in 2026 (0.0% projected growth), as the Olympic Winter Games in February and the FIFA World Cup in June and July are expected to boost viewership. Broadcast television remains a key component of multi-screen campaigns, accounting for 74.0% of the total television marketplace, and broadcasters are enhancing addressable capabilities and automated trading systems to improve targeting and maintain efficiency. Even so, ad investments are projected to drop again by 2.2% in 2027.

CONSIDERATIONS FOR BRANDS

Television offers more advertising opportunities than ever, with placements in must-see programming, keener prices, and more holistic planning and buying.

The appeal of live sports is growing, both in broadcast and connected television. Ad inventory for Super Bowl LX (2026) has sold out more than five months ahead of the broadcast,²⁶ and streaming platforms are racing to buy sports rights to attract and retain subscribers around moments of togetherness that drive huge audience peaks (e.g., Apple's deal to show F1 in the US²⁷ and Disney+'s rights to for the UEFA Women's Champions League across Europe²⁸).

In streaming, the more commoditized inventory is seeing price drops as supply continues to outstrip demand, and this is bringing in more campaigns, especially in performance.

The infrastructure is improving as well. The expansion of the Amazon DSP, which now includes inventory for Disney,²⁹ Roku³⁰ and Netflix³¹ is making it easier to buy key inventory holistically and in a targeted manner. New mergers and acquisitions may also be on the agenda in 2026, as platforms try to close the gap in reach with Netflix.

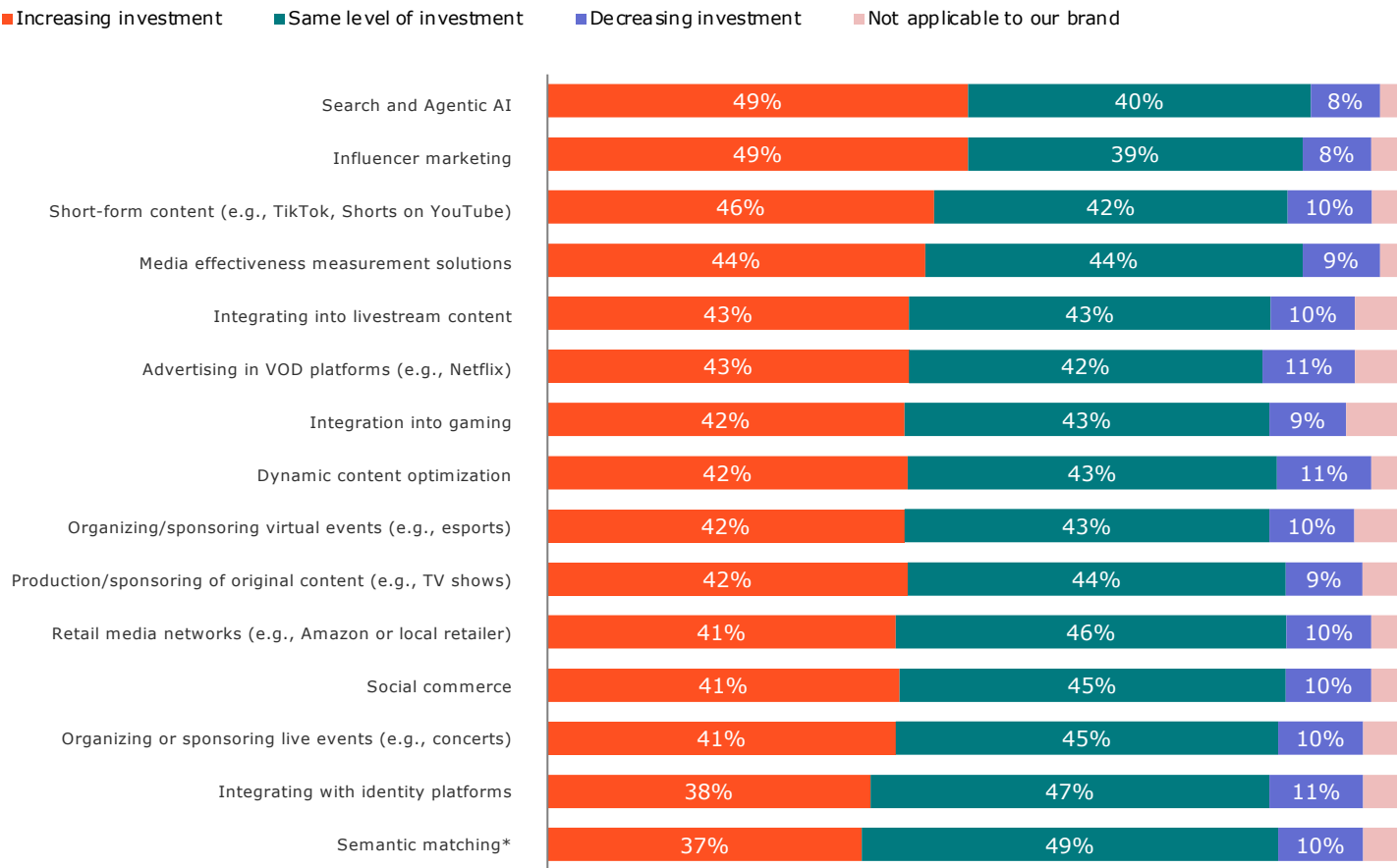
Brand Reset breaks new grounds in attention research

With ten NextGen video platforms and 40,000 people studied across the United Kingdom and the United States, Carat's *Brand Reset* research is the world's largest attention study on video's long-term brand and sales impact.

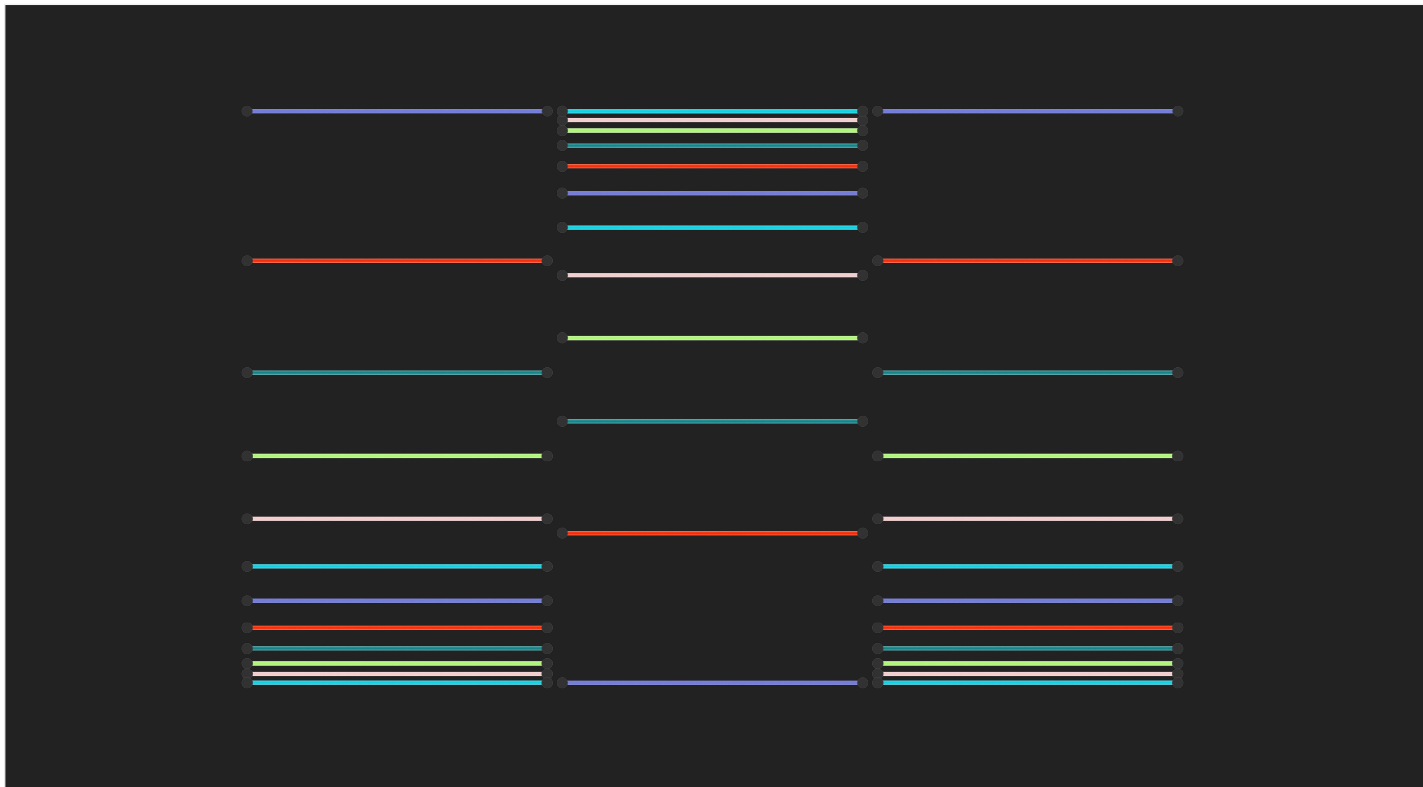
Sign up to receive the *Brand Reset* research report through this code

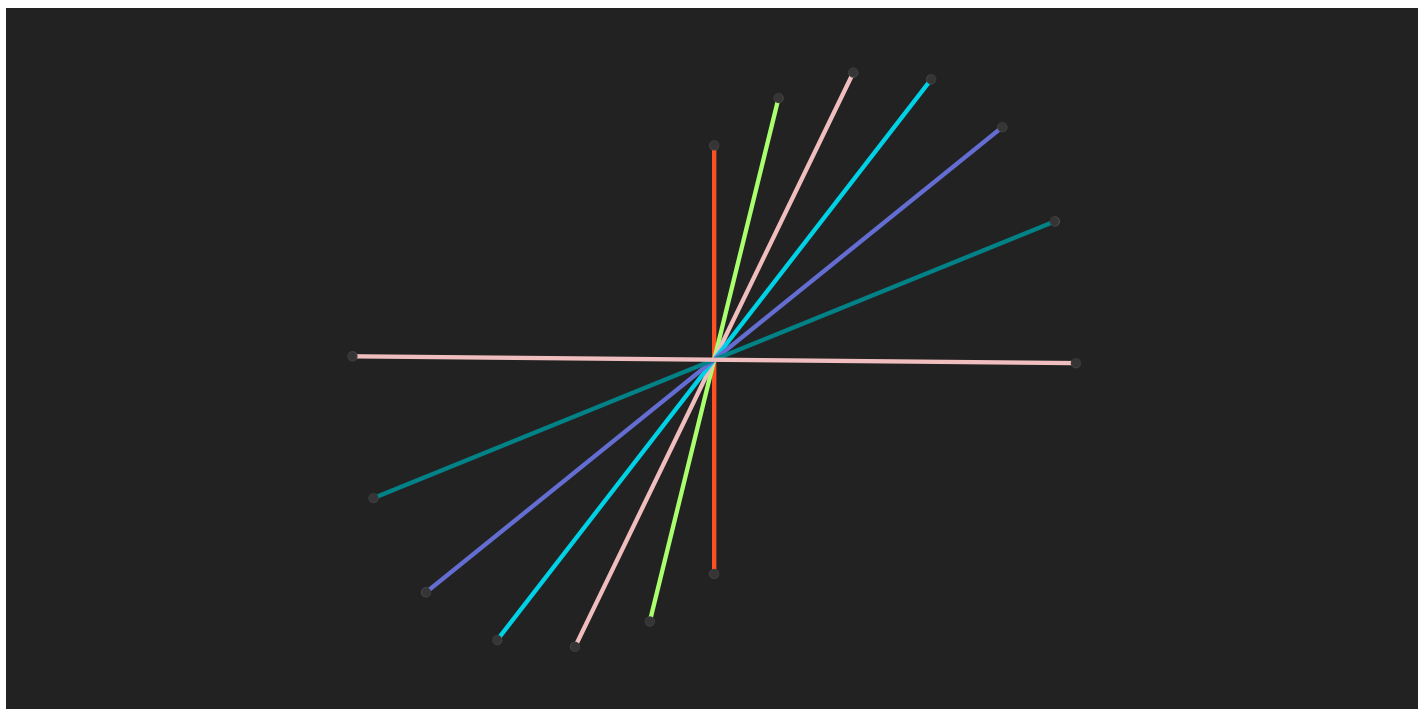


FIGURE 4 – CMOS INTENT ABOUT MEDIA INVESTMENT IN THE NEXT 12 MONTHS



*matching brand’s audience attributes to a partner’s audience based on shared meanings and intent
Dentsu, CMO Navigator – Media edition, January 2026





OTHER MEDIA

Print advertising is projected to decline by 3.0% in 2026 (a -2.6% three-year CAGR to 2028). While traditional print formats continue to shrink, digital print is steadily growing as advertisers value the credibility of established print brands. Digital print is expected to account for 37.9% of total print revenue.

Out-of-home (OOH) advertising spend is forecast to rise by 4.1% in 2026, fueled by 7.2% growth in digital OOH (DOOH). The medium continues to modernize through programmatic and data-enabled targeting, allowing brands to better tailor messages by location, time, and context. While traditional static formats remain essential for national coverage, digital screens offer advertisers greater flexibility and engagement in urban centers.

Audio advertising is expected to grow by 0.7% in 2026 (a 1.0% CAGR to 2028). Digital audio,

including streaming services and podcasts, is expected to grow by 5.5% in 2026, driven by advancements in dynamic ad insertion, programmatic buying, and audience segmentation, which make the channel more addressable and measurable.

Cinema advertising is projected to see a 2.2% increase in 2026, following strong 5.0% growth in 2025, driven by the commercial success of *Ne Zha 2* in China.³²

CONSIDERATIONS FOR BRANDS

The year ahead is shaping up to be one of crossover opportunities for print, audio and cinema.

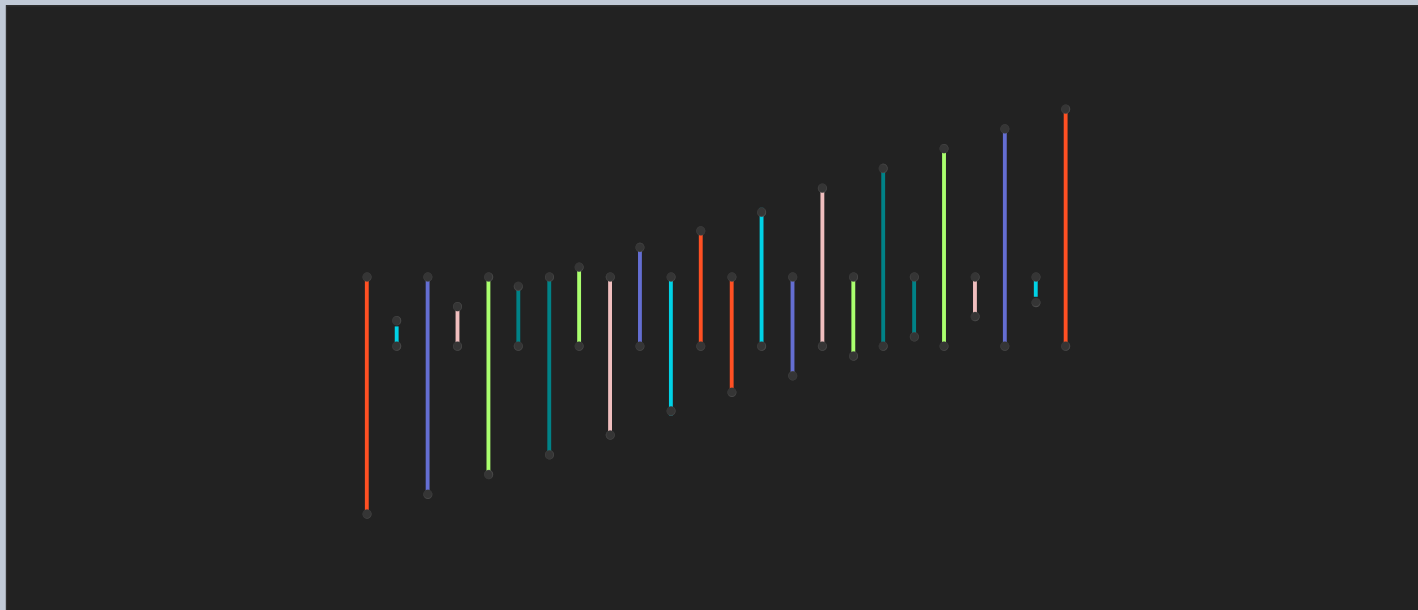
Publishers are increasingly partnering with tech platforms to monetize their brands. Recent deals include *The New York Times*³³ and Condé Nast³⁴ allowing Amazon to use their content in its AI technologies, and *The Athletic*

collaborating with EA SPORTS to feature its content in the EA SPORTS app.³⁵ This trend shows no signs of fatigue, as publishers continue to see declining traffic referrals from social media and search.

In audio, podcasts have gone mainstream, with more than half of Americans now listening monthly.³⁶ Many podcasts are expanding into video and securing new licensing partnerships. For example, *The Rest Is Football* now has rights to feature sports clips in its video episodes,³⁷ and Spotify plans to bring several of its most popular shows to Netflix in 2026.³⁸

Following the box office success of *A Minecraft Movie*³⁹ in 2025, the film industry is doubling down on video game fandoms to draw audiences. Titles like *The Super Mario Bros. Movie 2*,⁴⁰ *Mortal Kombat II*,⁴¹ and *Return to Silent Hill*⁴² are all slated for release in 2026.

THE BUSINESS MESSAGING MOMENT



The social landscape is brimming with opportunities, from engaging with established communities to partnering with rising nano-influencers. It is no surprise, then, that social spend is expected to increase by 11.4% in 2026.

One area poised to gain significant traction in 2026 is business messaging.⁴³

Historically, brand presence on messaging platforms in Western markets has been limited, as apps sought to avoid alienating users with content that might be perceived as intrusive. However, a new wave of monetization is happening, with ad formats such as WhatsApp Ads in Status.⁴⁴

Yet, while the emergence of new advertising placements shows no signs of slowing down, advertising is not the only avenue for brands that want to capitalize on the messaging opportunity.

Business messaging allows brands to unify content across channels into a single conversation, creating integrated experiences that span media, commerce, and customer service. Its flexibility makes it relevant across various stages of the consumer journey.

For example, instore QR codes can drive to messaging channels that help address common barriers early in the journey, product finders can drive conversions, and how-to guides delivered via chat can enhance post-purchase support.

In 2026, business messaging will supercharge consumer engagement by letting brands connect with audiences on the audiences' terms, unlocking new paths to growth. Looking ahead, business messaging and agentic AI could make Western messaging apps even more central to daily life, bringing them closer to the super app status of their Eastern counterparts.



Dentsu WhatsApp Business Gateway

Dentsu is the only global agency network with direct access to the WhatsApp Business Cloud API.

The dentsu WhatsApp Business Gateway helps brands embrace the new era of customer conversations quickly and cost effectively, connecting the user across common touchpoints from media to experience, commerce and service through a fully managed solution.

Scan the QR code to learn more:



FIGURE 5 – AD SPEND PER MEDIUM, 2025F - 2028F

	2025f	2026f	2027f	2028f
Total advertising spend (\$B)*	989.1	1039.2	1092.4	1149.0
YOY growth (%)	5.5	5.1	5.1	5.2
Digital (\$B)*	668.4	713.4	764.4	817.3
Share of total spend (%)	67.6	68.7	70.0	71.1
YOY growth (%)	8.7	6.7	7.1	6.9
Total Display incl. Social, Video (\$B)*	313.4	343.5	367.9	395.6
Share of digital spend (%)	46.9	48.1	48.1	48.4
YOY growth (%)	8.3	9.6	7.1	7.5
Paid Search (\$B)*	211.7	218.3	233.9	247.1
Share of digital spend (%)	31.7	30.6	30.6	30.2
YOY growth (%)	10.0	3.1	7.1	5.7
Television (\$B)	173.8	177.9	178.6	180.6
Share of total spend (%)	17.6	17.1	16.3	15.7
YOY growth (%)	-1.2	2.4	0.4	1.1
Connected Television (\$B)	38.6	42.3	45.4	48.4
Share of Television spend (%)	22.2	23.8	25.4	26.8
YOY growth (%)	9.2	9.5	7.4	6.5
Print (\$B)	43.3	42.0	40.9	40.0
Share of total spend (%)	4.4	4.0	3.7	3.5
YOY growth (%)	-4.7	-3.0	-2.5	-2.4
Digital Print (\$B)	15.7	15.9	16.1	16.3
Share of Print spend (%)	36.2	37.9	39.3	40.8
YOY growth (%)	-0.3	1.4	1.2	1.2
Out-of-Home (\$B)	54.1	56.4	58.3	60.8
Share of total spend (%)	5.5	5.4	5.3	5.3
YOY growth (%)	3.6	4.1	3.5	4.3
Digital Out-of-Home (\$B)	17.4	18.7	19.7	21.0
Share of OOH spend (%)	32.1	33.1	33.8	34.5
YOY growth (%)	6.2	7.2	5.8	6.3
Audio (\$B)	37.3	37.5	37.9	38.4
Share of total spend (%)	3.8	3.6	3.5	3.3
YOY growth (%)	-0.5	0.7	1.0	1.2
Digital Audio (\$B)	10.2	10.8	11.4	12.0
Share of Audio spend (%)	27.5	28.8	30.1	31.3
YOY growth (%)	5.6	5.5	5.4	5.4
Cinema (\$B)	4.4	4.5	4.6	4.7
Share of total spend (%)	0.4	0.4	0.4	0.4
YOY growth (%)	5.0	2.2	2.5	2.2

*For total display and paid search, the figures are based on the markets where the breakdown of digital spend is available. Therefore, the combined spend of total display and paid search may differ from the total digital spend. Retail media is factored into the Digital number. Total advertising spend includes "Other" which is not itemized in this table.

METHODOLOGY

As the media landscape changes at pace, we continue to evolve how we collect digital spend data. Advertising expenditure forecasts are compiled from data collated from dentsu agencies until October 2025 and based on local market expertise. Dentsu uses a bottom-up approach, with forecasts provided for 56 markets covering the Americas, Europe, the Middle East, and Africa, and Asia-Pacific by medium: digital, television, print, out-of-home, audio, and cinema. Dentsu Data Artist Mongol (DDAM) has used a supervised decision-tree machine learning model trained on historical data including macroeconomic indicators, the quarterly earnings reports from digital tech platforms, and traffic data from major platforms to model for small and medium enterprises spend. Digital specifically references pure play digital platforms and does not include ad spending on the digital extensions of traditional media (e.g., digital print) which are accounted within media channel totals (e.g., digital print is accounted within print).

The advertising spend figures are provided net of negotiated discounts and with agency commission deducted, in current prices and in local currency. Global and regional figures are centrally converted into US dollars at the September 2025 average exchange rate. The forecasts are produced biannually with actual figures for the previous year and latest forecasts for the current and following years all restated at constant exchange rates.

More than 1,950 marketing leaders from 14 countries were surveyed as part of the dentsu *CMO Navigator* research referenced in this report. Data was collected by B2B International in October 2025.

This report is protected by copyright, and all rights are reserved. This report, either in whole or part, may not be reproduced or transmitted whether by photocopying or storing in any medium of electronic means, without the written permission of the copyright owner. Every precaution has been taken to ensure the content of this report is accurate at the time of publication, but dentsu does not guarantee nor can it be held liable for its accuracy. This report has been produced to give dentsu's view and should not be relied upon or taken as giving advice.

REFERENCES

1. Dentsu, CMO Navigator – Media edition, to be published in January 2026
2. International Monetary Fund, Global Economy in Flux, Prospects Remain Dim, October 2025 - [link](#)
3. Dentsu, CMO Navigator – Media edition, to be published in January 2026
4. International Monetary Fund, Global Economy in Flux, Prospects Remain Dim, October 2025 - [link](#)
5. International Monetary Fund, Global Economy in Flux, Prospects Remain Dim, October 2025 - [link](#)
6. Dentsu, CMO Navigator – Media edition, to be published in January 2026
7. Dentsu, CMO Navigator – Media edition, to be published in January 2026
8. Dentsu, Sports Docuseries: Broadening fandoms & Deepening Connections - [link](#)
9. Dentsu, Anime: A growing opportunity for brands research (2025 Global Research report), June 2025 - [link](#)
10. Dentsu Business Analytics, Japanese Entertainment Study, January 2025
11. Dentsu, CMO Navigator – Media edition, to be published in January 2026
12. Dentsu, CMO Navigator – Media edition, to be published in January 2026
13. Dentsu, CMO Navigator – Media edition, to be published in January 2026
14. Calculated by dentsu from the following sources: Amazon, Quarterly Results, Q2 2025 Earnings, July 2025 - [link](#); Alphabet Investor Relations, Q1 2025 Earnings, April 2025 - [link](#); Alphabet Investor Relations, Q2 2025 Earnings, July 2025 - [link](#); Meta, Meta Reports Second Quarter 2025 Results, July 2025 - [link](#)
15. International Monetary Fund, Global Economy in Flux, Prospects Remain Dim, October 2025 - [link](#)
16. Amazon, Investor Relations, Amazon.com Announces Second Quarter Results, July 2025 - [link](#)
17. Dentsu, CMO Navigator – Media edition, to be published in January 2026
18. Unilever, Barclays: Fireside Chat with Fernando Fernandez, CEO, March 2025 - [link](#)
19. Dentsu, CMO Navigator – Media edition, to be published in January 2026
20. Dentsu, Influencing to impact, June 2025 - [link](#)
21. Dentsu, Dentsu, Consumer Navigator: Influencers, Global Data, September 2025
22. Dentsu, Dentsu, Consumer Navigator: Influencers, Global Data, September 2025
23. Dentsu, CMO Navigator – Media edition, to be published in January 2026
24. Dentsu, Media Trends 2026 | Human Truths in the Algorithmic Era, October 2025 - [link](#)
25. Dentsu, CMO Navigator – Media edition, to be published in January 2026
26. NBCUniversal, NBCUniversal Marks Highest-Grossing NFL Season to Date With Sell-Out of Super Bowl LX Ahead of 20th Season of Sunday Night Football, September 2026 - [link](#)
27. Apple, Apple is the exclusive new broadcast partner for Formula 1® in the U.S., October 2025 - [link](#)
28. Disney, Disney+ becomes the home of UEFA Women's Champions League across Europe, May 2025 - [link](#)
29. Amazon, Amazon Ads and Disney Advertising announce strategic integration to increase ad relevancy and deliver commerce insights for advertisers, June 2025 - [link](#)
30. Amazon, Amazon Ads and Roku announce a new partnership, offering advertisers the largest authenticated CTV footprint, June 2025 - [link](#)
31. Netflix, Amazon Ads and Netflix Partner to Offer Programmatic Buying on Netflix's Ads Plan, September 2025 - [link](#)
32. Box Office Mojo by IMDbPro, Ne Zha 2, as accessed on November 3, 2025 - [link](#)
33. New York Times, The Times and Amazon Announce an A.I. Licensing Deal, May 2025 - [link](#)
34. Conde Nast, Condé Nast U.S. Brands To Be Part of Amazon's New Alexa AI Assistant Technology, February 2025 - [link](#)
35. Electronic Arts, EA SPORTS and The Athletic Team up to Engage Next Generation Sports Fans, October 2025 - [link](#)
36. Edison Research, The Podcast Consumer 2025, July 2025 - [link](#)
37. Goalhanger, The Rest Is Football becomes first podcast to secure a clip rights deal with a major European football league, August 2025 - [link](#)
38. Netflix, Netflix, Spotify Forge Video Podcast Deal, October 2025 - [link](#)
39. Box Office Mojo by IMDbPro, A Minecraft Movie, as accessed on November 3, 2025 - [link](#)
40. Universal, Upcoming movies, as accessed on November 3, 2025 - [link](#)
41. Warner Bros, Mortal Kombat II, as accessed on November 3, 2025 - [link](#)
42. Return to Silent Hill official website, as accessed on November 3, 2025 - [link](#)
43. Dentsu, Media Trends 2026 | Human Truths in the Algorithmic Era, October 2025 - [link](#)
44. WhatsApp, Helping you Find More Channels and Businesses on WhatsApp, June 2025 - [link](#)

dentsu

ABOUT DENTSU

Dentsu is an integrated growth and transformation partner to the world's leading organizations. Founded in 1901 in Tokyo, Japan, and now present in approximately 120 countries and regions, it has a proven track record of nurturing and developing innovations, combining the talents of its global network of leadership brands to develop impactful and integrated growth solutions for clients. Dentsu delivers end-to-end experience transformation (EX) by integrating its services across Media, CXM and Creative, while its business transformation (BX) mindset pushes the boundaries of transformation and sustainable growth for brands, people and society.

Dentsu, Innovating to Impact.

Find out more:

www.dentsu.com

www.group.dentsu.com

AUTHORS:

Dan Calladine

Head of Media Futures, Media, dentsu

Aurélien Loyer

Global Thought Leadership Director, Media, dentsu

Lin Liu

Research Director, Media, dentsu

Josh Thorpe

Global Media Market Analyst, Media, dentsu

FOR FURTHER INFORMATION PLEASE CONTACT:

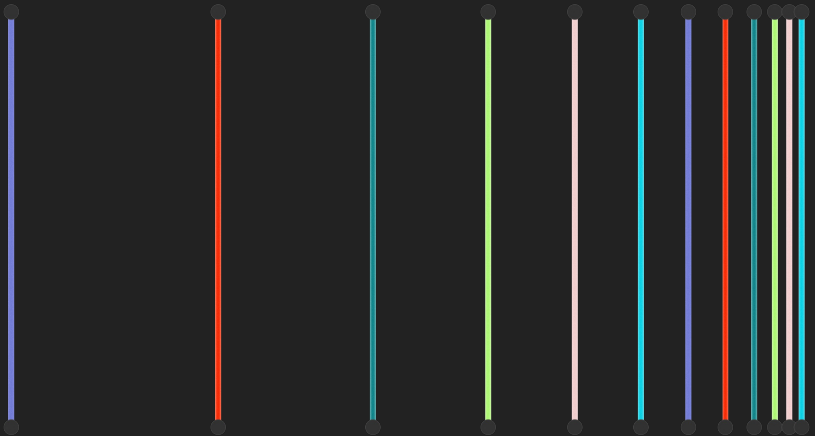
Data inquiries

adspend.data@dentsu.com

Press inquiries

media.pressoffice@dentsu.com

GLOBAL AD SPEND FORECASTS



DECEMBER 2025

