

REPORT – SEPTEMBER 2019

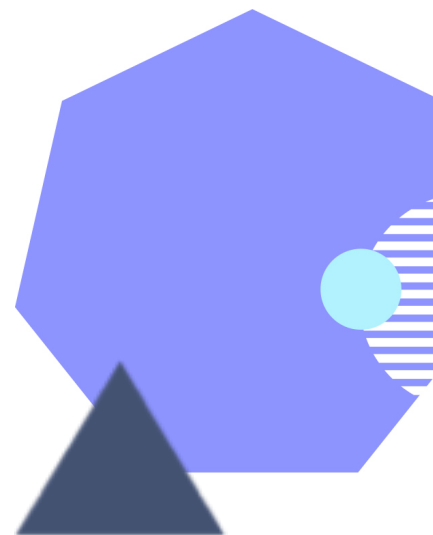


ATTITUDES TO PROGRAMMATIC ADVERTISING

2019

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EXECUTIVE SUMMARY

The 2019 IAB Europe Attitudes to Programmatic study highlights the following:

- There is a continued push for a quality and safe advertising environment
- Ads.txt is well established amongst publishers but awareness and adoption on the buy-side is low
- Talent and skills remain a barrier to investment
- Supply chain transparency is still an issue
- The number of advertisers with in-house operations for programmatic is now higher than the number that outsource to an agency
- Programmatic continues to be a catalyst for delivering brand campaigns at scale
- In light of GDPR, stakeholders are looking to use more first party data, private market places and contextual targeting


Investment in programmatic trading for display has continued to increase, with advertiser investments focused on video. The outlook is also positive with the majority of all stakeholders expecting an increase in investments over the next 12 months. The growth is likely to come from areas other than display; digital out-of-home, audio and connected TV are identified as areas that stakeholders will invest in.

However, there are still challenges that exist and hamper adoption of programmatic trading; namely, fraud, brand safety and supply chain transparency. Brands want to be able to use programmatic to target a specific audience under safe and premium conditions. The challenge is, these are bespoke to each buyer, not to mention the controls to deliver on these KPIs are different on every platform and the skills needed to protect the brand through programmatic mediums is even more challenging to find. There is also more market awareness and education needed as the number of buyers buying ads.txt verified inventory is low compared to the number of publishers selling ads.txt inventory.

The study shows a clear shift to hybrid models for programmatic trading as the number of advertisers with an in-house operation overtakes the number outsourcing to an agency, alongside an increase in the number using external consultancies.

In terms of measurement, buyers are still looking at sales KPIs as the key metrics for evaluating their investment in programmatic display. In large part this can be attributed to an overarching shift in the market, where agencies are shifting from impression-focus to action-focus and tailoring campaigns around the brands core-business goals.

It's clear that advertisers now hold greater programmatic knowledge, thus the strategic alignment of programmatic to a brand's key business objectives is diversifying how advertisers engage with media buying.



Lisa Kalyuzhny,
Senior Director
Advertiser
Solutions EMEA,
PubMatic

“

In this dynamic industry we still see marketing fundamentals hold true – to deliver effective campaigns, buyers want the ability to define and reach their audiences cross-channel. The need for great data and accurate audience targeting remain key reasons for investing in programmatic. We're also seeing an evolution in digital as its ability to deliver brand campaigns is increasingly recognised. Yes, there are continued concerns around fraud. But, as the industry develops tools, practices and approaches to drive quality and increase transparency, this is all helping build greater trust and confidence in digital advertising.

1. INTRODUCTION

In order to understand the status of programmatic adoption across Europe on both the buy-side and sell-side of the digital advertising industry, IAB Europe's Programmatic Trading Committee developed the Attitudes to Programmatic Advertising survey in [2015](#). Now in its fifth year, the study has become an industry benchmark to show how programmatic advertising attitudes, adoption and strategies are evolving.

The survey attracted respondents who command significant volumes of advertising supply and demand. Over 70% of the respondents across advertisers, agencies and publishers manage annual advertising budgets of €1m or above. For the first time, IAB Europe surveyed ad tech vendors in the 2019 study.

The survey asked about the following areas:

- How much programmatic is used for different formats (display, mobile and video)
- Drivers and barriers to programmatic investment
- Operational models used for programmatic
- Measurement and data strategy
- The future of programmatic investment

The report, written by industry experts from IAB Europe's membership, forms part of a comprehensive programme of pan-European educational and guidance outputs published by the [IAB Europe Programmatic Trading Committee](#). Other outputs that may be of interest:

- [Transparency Guide for the Digital Advertising Supply Chain](#)
- [Header Bidding and Auction Dynamics White Paper](#)
- [Programmatic Mobile White Paper](#)
- [Key considerations for buy-side and sell-side programmatic strategies](#)
- [Using Data Effectively in Programmatic White Paper V2.0 with GDPR updates](#)

The previous versions of the Attitudes to Programmatic report can be accessed via the following links:

- [2018](#)
- [2017](#)
- [2016](#)
- [2015](#)

2. METHODOLOGY

An online survey was used with the help of the national IAB network to ensure a representative sample across European markets. The survey received approximately 530 respondents between May and July 2019. The responses came from advertisers, agencies, publishers and ad tech vendors in 31 markets and respondents with both pan-European and Global remits.

The majority of respondents were programmatic or media buying specialists.

IAB Europe members can access the full data set by contacting Marie-Claire Puffett (contact details at the back of this report).

Figure 1
Breakdown of respondents

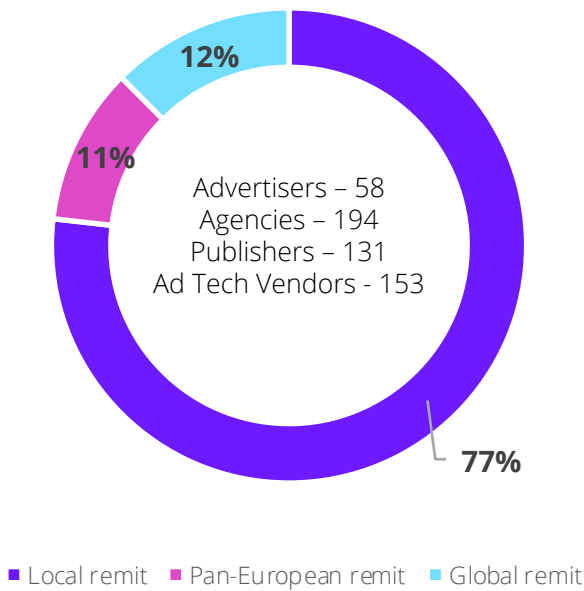
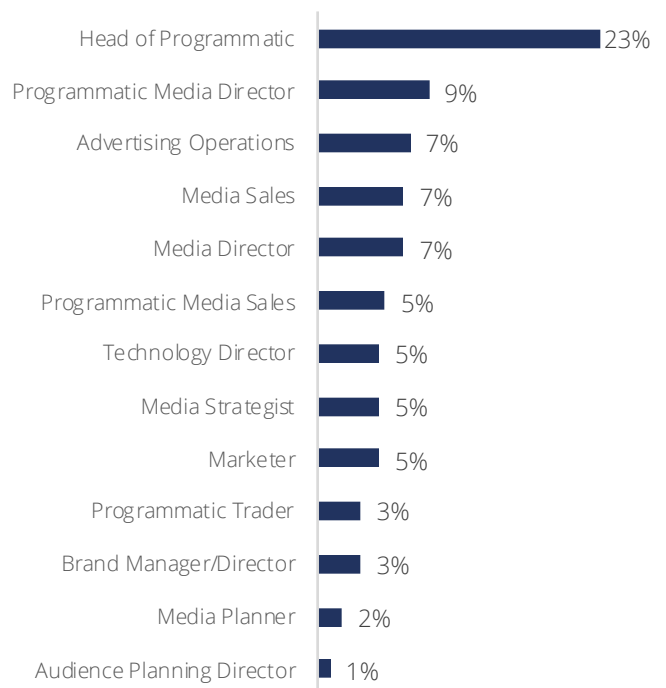


Figure 2
Respondents job roles



3. CURRENT ADOPTION & STRATEGIES

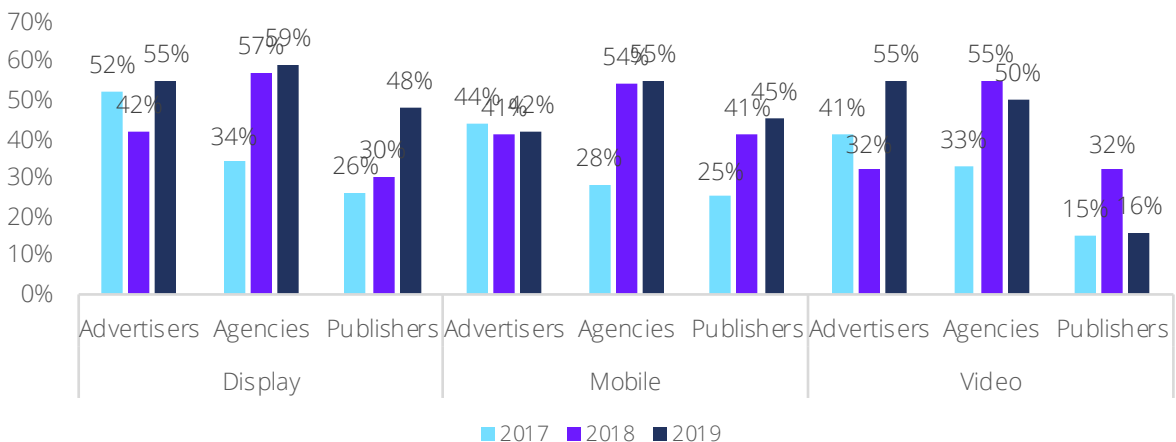
Investment

Digital advertising budgets continue to increase, with programmatic once again benefitting from greater investment. The percentage of advertisers investing more than 41% of their display inventory via programmatic methods increased to 55% in 2019 from 42% in 2018. When looking at agencies, we see that the number buying over 41% of their mobile inventory via programmatic has almost doubled since 2017; in 2019, 55% of agencies bought more than 41% of their mobile inventory via programmatic up from 28% in 2017.

Video is a key driver of programmatic investment amongst advertisers; 55% of advertisers now buy more than 41% of their video inventory via programmatic compared to 32% in 2018. However, for agencies (55%

in 2018; 50% in 2019) and publishers (32% in 2018; 16% in 2019) there has been a decrease in the amount of video inventory that they have traded programmatically. Where it is traded programmatically, video is traded via private market places (PMP); 16% of advertisers and 20% of agencies state that the majority of their video advertising is bought via a PMP. Open auctions are mostly used for trading display and mobile inventory, with 18% of agencies, 13% of advertisers and 14% of publishers using an open auction to buy or sell more than 80% of their display inventory. The same is true for mobile, where 19% of agencies, 13% of advertisers and 16% of publishers use an open auction to buy / sell more than 80% of their mobile inventory.

Figure 3
Percentage of stakeholders that use programmatic to buy / sell more than 41% of their display, mobile video inventory



Interestingly, agencies have cited a marginal increase in traditional (non-automated) buying methods. While the increase is only slight, with a rise to 17% of agencies trading over 61% of their display using traditional methods, up from 15% in 2018, it's still a potential unexpected trend. This could be due to the fact that the lines between direct and programmatic guaranteed have begun to blur and programmatic guaranteed is increasingly sitting within teams that managed traditional digital buys for all stakeholders.

Programmatic native

Programmatic investment in native advertising remains low; 52% of advertisers, 74% of agencies and 59% of publishers stated that less than 20% of their programmatic trading budget is invested in native advertising. 24% of publishers also stated that 0% of their programmatic trading revenue is invested in native advertising.

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Agathe Rakowicz,
Global Director,
Programmatic
Business, Outbrain

The low adoption of programmatic trading for native advertising shows that this is still a huge opportunity for growth in the market. While programmatic buying for display is standard practice today, there is still a knowledge gap among marketers on how to adapt their programmatic strategies for native. The shift of display campaigns toward native has started but there is still a lot more that needs to be done around customizing bidding, targeting, data and reporting before marketers can truly scale with native.

Ads.txt adoption


With the rise in advertiser investment in programmatic, it's surprising more have not been taking advantage of industry initiatives designed to help improve the supply path of inventory and reduce auction arbitrage. Only 6% of advertisers and 26% of agencies are buying more than 81% of verified ads.txt verified, this is despite a significant percentage of both buy-side stakeholders

that are concerned with the levels of fraud and brand safety (see section 4). Amongst publishers, ads.txt adoption is much higher with 56% of them selling more than 81% of their inventory with an ads.txt file attached. This suggests that the ads.txt inventory exists but more buyer education and awareness is needed.

What is ads.txt?

By creating a public record of Authorized Digital Sellers, ads.txt creates transparency in the inventory supply chain and gives publishers control over their inventory in the market, making it harder for bad actors to profit from selling counterfeit inventory across the ecosystem. As publishers adopt ads.txt, buyers will be able to more easily identify the Authorised Digital Sellers for a participating publisher, allowing brands to have confidence they are buying authentic publisher inventory.

Find out more [here](#).



David Goddard,
VP Global
Programmatic
Strategy, BBC
Global News

I hope the release of this year's Attitudes to Programmatic report will be the catalyst for greater levels of APP-ads.txt for publishers, thus increasing the number of publishers in the higher percentiles of inventory that is verified, whilst also increasing buyside awareness of this simple, yet effective tool to tackle transparency and quality concerns.

GDPR and consent

For the first time IAB Europe asked stakeholders about the percentage of inventory bought that uses a consent management platform (CMP) to gain consent. 38% of publishers stated that 81% or more of their inventory is being bought via a CMP, and 17% of buyers stated that they are buying 81% of inventory with consent

being passed. This data was collected before ICO, CNIL and other regulatory bodies released their stance on GDPR. There is likely to be a sharp rise in the percentage of inventory that is being bought and sold with a consent signal following these.

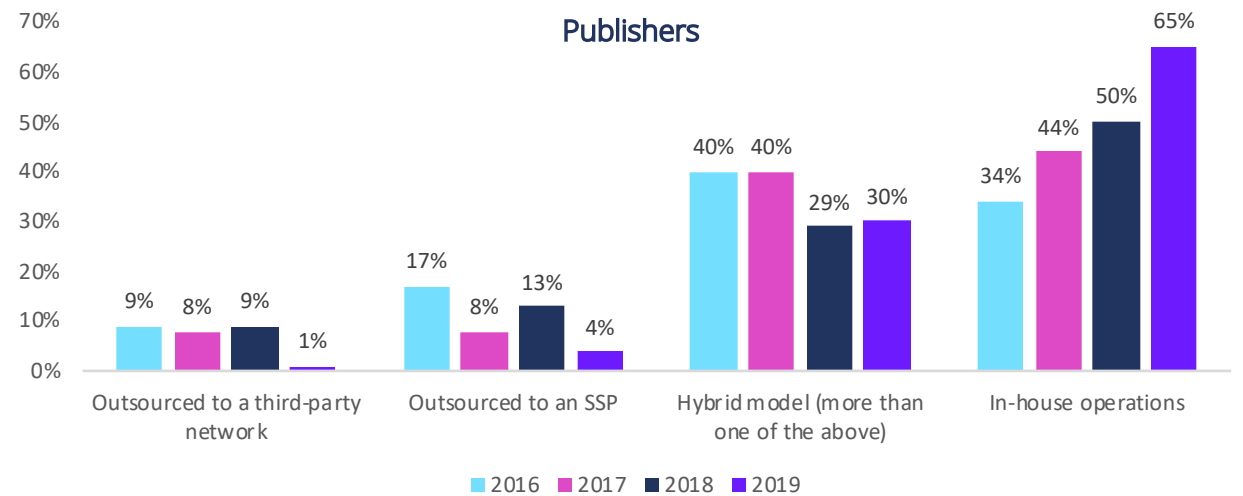
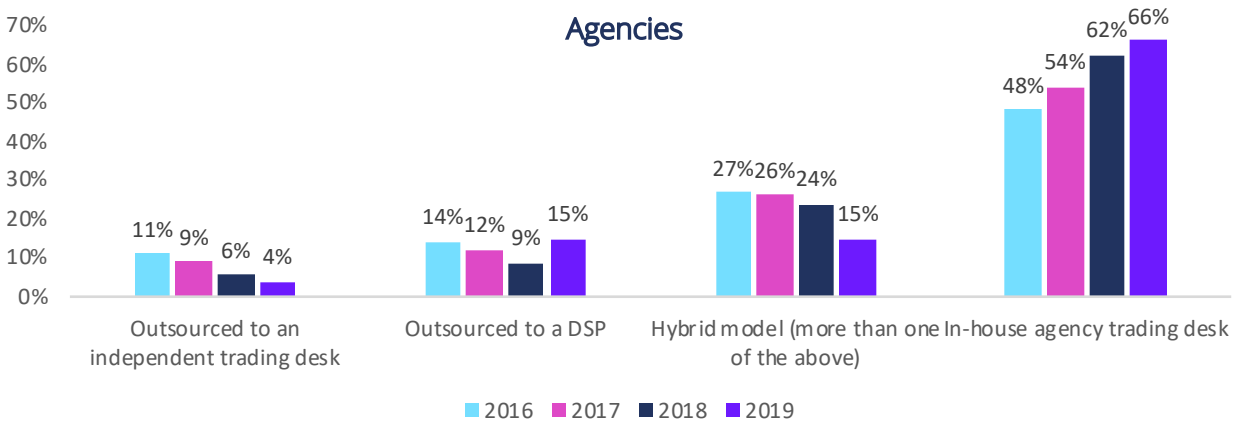
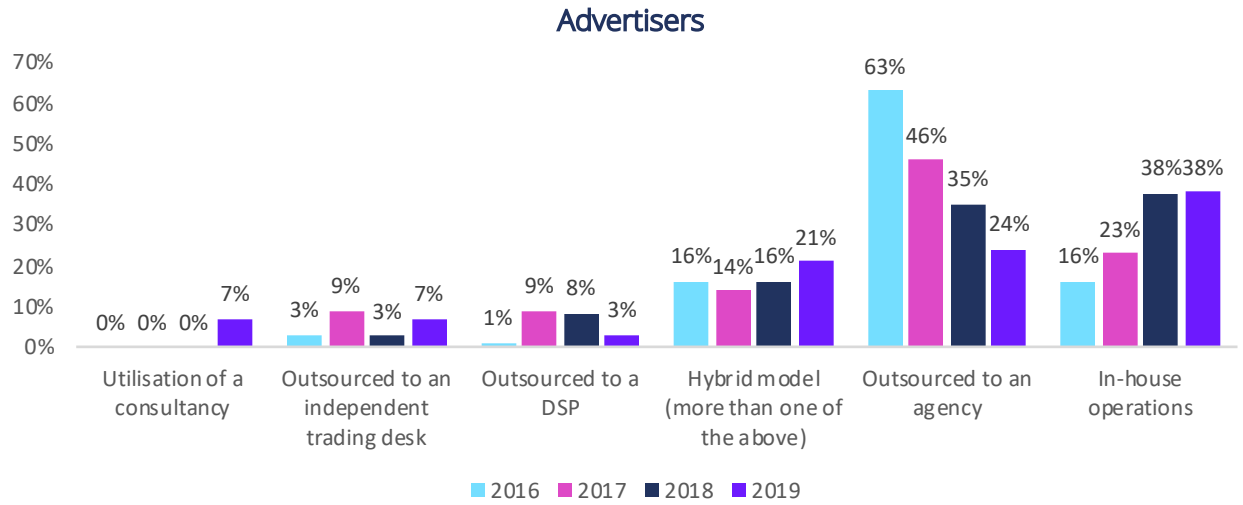
Operating models

In-house models continue to increase amongst publishers but remain stagnant across buy-side stakeholders. 65% of publishers now have an in-house model compared to 50% in 2018 and 66% of agencies have an in-house trading desk compared to 62% in 2018. Whilst the number of advertisers with an in-house model hasn't increased since 2018 (38% in 2019 and in 2018), the number of with in-house operations is now higher than the number that outsource to an agency (24%). Therefore 2019 has really been about the emergence and development of hybrid models. 21% (up from 16% in 2018) of advertisers now have a hybrid model.

Where advertisers have previously worked with independent trading desks or DSPs, they are now aligning with consultancies. Advertisers using consultancies for programmatic buying was 0% in 2018, rising to 7% in 2019. It's worth considering that the

definitions of in-house operations may differ slightly from 2018, based on the respondents of the survey. Where Brand Managers/Directors made up 9% of the total respondents in 2018, it was 3% in 2019, while Media Directors now represent 7% (down from 15%). In 2018 it was Media Directors and Heads of Programmatic which were the main contributors, where in 2019 this is now Programmatic Media Directors and Heads of Programmatic. Whilst this shift may indicate a change in advertiser roles due to the importance of programmatic in the marketing mix, it may also indicate a bias in respondents towards advertisers with disproportionately advanced programmatic programs, when compared to the wider marketplace.

Figure 4
Operating models by stakeholder



Amongst the advertisers in-housing, there is a clear drive for control and transparency. The key drivers for building in-house operations are to increase operational control (50%), reduce media costs (42%) and gain greater transparency on where campaigns run (33%). However, what is observed is less of a drive due to agency costs (17% in 2019 down from 38% in 2018).

Agencies with in-house trading desks are driven by better access to audience insight that programmatic provides (60%) and operational control (42%). A third of publishers (35%) are developing in-house operations to gain greater transparency and control of their programmatic operations.

Figure 5
Stakeholders with an in-house strategy – top 3 drivers

Advertisers		Agencies		Publishers	
Increase operational control / Reduce operational control	50%	Better ability to access audience insight	60%	Better monetisation of inventory	63%
Reduce media costs	42%	Increase operational control	42%	Gain greater transparency and control of operations	35%
Gain greater transparency on where campaigns run / Integrate programmatic with other in-house teams like CRM, customer service etc.	33%	Deliver brand campaigns at scale more effectively	40%	Opportunity to scale premium ad formats	30%

Figure 6
Stakeholders with an in-house strategy – top 3 barriers

Advertisers		Agencies		Publishers	
Data quality	42%	Training people adequately	53%	Campaign optimisation	51%
Hiring people with the right skill set	33%	Hiring people with the right skill set	47%	Hiring people with the right skill set	51%
Training people adequately	33%	Data quality	44%	Training people adequately	42%

We can expect to see an increase in hybrid models in the future; 52% of advertisers cite that they are considering taking programmatic in-house in the next 12 months whilst 50% also cite they plan to use an external consultancy.

Two thirds of publishers that don't have in-house operations are planning to do so in the next 12 months whilst 25% are also planning to use an external consultancy.



4. DRIVERS & BARRIERS

Drivers of programmatic investment

For buyers, just as in 2018, data remains a key driver for investment in programmatic, coupled with this is what data can deliver – targeting efficiencies. When it comes to delivering campaigns, audience is always the starting point so these continue to be the top priorities for advertisers and agencies. Both buy-side stakeholder groups are also recognising the ability of programmatic to deliver brand campaigns at scale. Traditionally seen as a performance media, this highlights a change in perception to digital and a recognition of how it can support brand campaigns. This may also reflect the rise of video and the fact it can be a proxy for TV in delivering brand awareness.

Beyond this, for advertisers the ability to access premium inventory is also a driver, as is the desire for trading and operational efficiencies to make processes easier and more streamlined. Meanwhile, agencies see it as a means of having greater control of media and accessing it at a lower cost which could be an indication of the move towards supply path optimisation.

For publishers, buyers want to transact programmatically so client demand for this remains the number one reason for them to invest in programmatic. The other key reasons are all based, not surprisingly, around greater monetisation. Making premium inventory available at scale, what advertisers are looking for, and monetising all their opportunities, with ‘maximising media value’ and ‘increasing the value of inventory’ all scoring highly as reasons for investment.

Ad tech vendor responses were more aligned to the buyers, with better use of data and access to premium inventory scoring highly. However, more than two thirds of them cited the ability to offer a transparent business model as a key driver of investment, recognising the market demand for increased transparency and trust.

Figure 7
Drivers of programmatic investment by stakeholder 2016-2019

	Advertisers				Agencies				Publishers				Ad Tech Vendors
	2016	2017	2018	2019	2016	2017	2018	2019	2016	2017	2018	2019	2019
Lower cost of media	53%	22%	38%	28%	41%	28%	29%	36%	N/A	N/A	N/A	N/A	N/A
Targeting efficiencies	76%	71%	68%	69%	78%	75%	73%	78%	N/A	N/A	N/A	N/A	N/A
Better use of data			62%	69%			72%	86%			42%	38%	67%
Maximising media value	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	55%	37%	34%	41%	N/A
Trading / operational efficiencies	29%	29%	35%	34%	55%	60%	42%	46%	49%	34%	30%	28%	N/A
Gain competitive advantage	26%	29%	24%	24%	45%	38%	46%	30%	44%	48%	30%	27%	43%
Increased value of inventory	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	51%	39%	N/A
Delivery of brand advertising campaigns at scale to target audience	49%	40%	27%	55%	45%	44%	36%	38%	N/A	N/A	N/A	N/A	N/A
Gaining access to premium inventory at scale	21%	23%	19%	34%	30%	28%	24%	36%	N/A	N/A	N/A	N/A	57%
Delivering audiences via programmatic mobile	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	30%	25%	20%	18%	35%
Reaching audiences via programmatic mobile	30%	26%	35%	28%	41%	35%	27%	24%	N/A	N/A	N/A	N/A	N/A
Increased engagement via programmatic video	19%	49%	24%	24%	23%	21%	20%	22%	15%	21%	15%	21%	36%
Agency recommendation		17%	14%	17%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Client demand	N/A	N/A	N/A	N/A	29%	29%	24%	30%	60%	71%	54%	55%	N/A
Increased granular control of media / inventory	23%	48%	24%	31%	37%	41%	50%	50%	27%	29%	34%	20%	N/A
Offering a fully transparent business model	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	65%

Barriers to investment

A number of barriers to programmatic investment remain at the forefront this year, faced by advertisers, agencies, publishers and ad tech vendors.

As the demand for premium inventory increases so has the concern around brand safety amongst advertisers. 34% of advertisers cite brand safety as a barrier to investment, a 10% increase from 2018 of 24%, while brand safety has either remained constant or decreased as a concern for both agencies and publishers. This discrepancy may be due to the outsized risk that brand safety violations pose to brand reputation and brand equity, with the consequences borne directly by brands. This is in spite of all the work the industry has been doing to address these areas.

In contrast, hiring people with the right skillset in programmatic trading has decreased as a barrier for advertisers from 32% in 2018 to 24% in 2019, while it continues to constitute a significant barrier for other stakeholder groups. In fact, 43% of agencies, 48% of publishers and 45% of ad tech vendors cite hiring people with the right skill set as a barrier. This gap may be due to increased competition for qualified talent as a result of greater programmatic in-housing by brands.

Fraud also remains a barrier for at least a third of all stakeholders. Approximately one third of advertisers, agencies and publishers cite fraud as a barrier. Ad tech vendors, however, represented the most significant cohort in this area with 42% citing fraud as a barrier to investment. This supports the premise that it is incumbent upon programmatic intermediaries to demonstrate value-add through heightened quality assurance. Overall this suggests the industry still has some way to go in addressing this issue, especially with emerging channels such as mobile app and programmatic TV attracting the attention of fraudsters.

Viewability remained a concern for sell-side stakeholders but less so for buy-side. 18% of publishers in 2019 cited viewability as a barrier to programmatic investment compared with 17% in 2018, and 27% of ad tech vendors considered viewability a barrier. In contrast, 17% of advertisers cited viewability as a barrier compared with 24% in 2018, and 14% of agencies cited viewability as a barrier compared with 24% in 2018.

Supply chain transparency decreased as a concern among agencies but remained constant as a concern for advertisers and publishers; perhaps reflective of the growing interest in supply path optimisation (SPO) and the desire to work with fewer vendors and only those that deliver value. Of note, ad tech vendors again represented the highest cohort citing this as a barrier, with 48% of them noting transparency as a barrier to investment – perhaps due to increased margin compression among intermediaries and the perceived commoditisation of supply by programmatic buyers.

The buy-side still has concerns around identifying the financial benefits of programmatic with the cost of tech and identifying a clear understanding of the impact of programmatic on total revenue cited as barriers.

Interestingly, there was a decrease in advertisers concerned about data protection (14% in 2019; 24% in 2018). This may be due to the tightening of data protection laws meaning advertisers are feeling more comfortable, however they are now having to look down different avenues to find their audiences. While user match rates diminish due to ITP 2.0 and the inability to use cookies; 80% of advertisers now rely on their first party data and over 50% are now turning to contextual data as a viable targeting solution (see section 5).



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Overall, quality and transparency in programmatic remains critical for the entire ecosystem. This need is even more acute on premium, emerging media inventory. It underscores the need for objective authentication of media, engendering trust and confidence in programmatic trading.

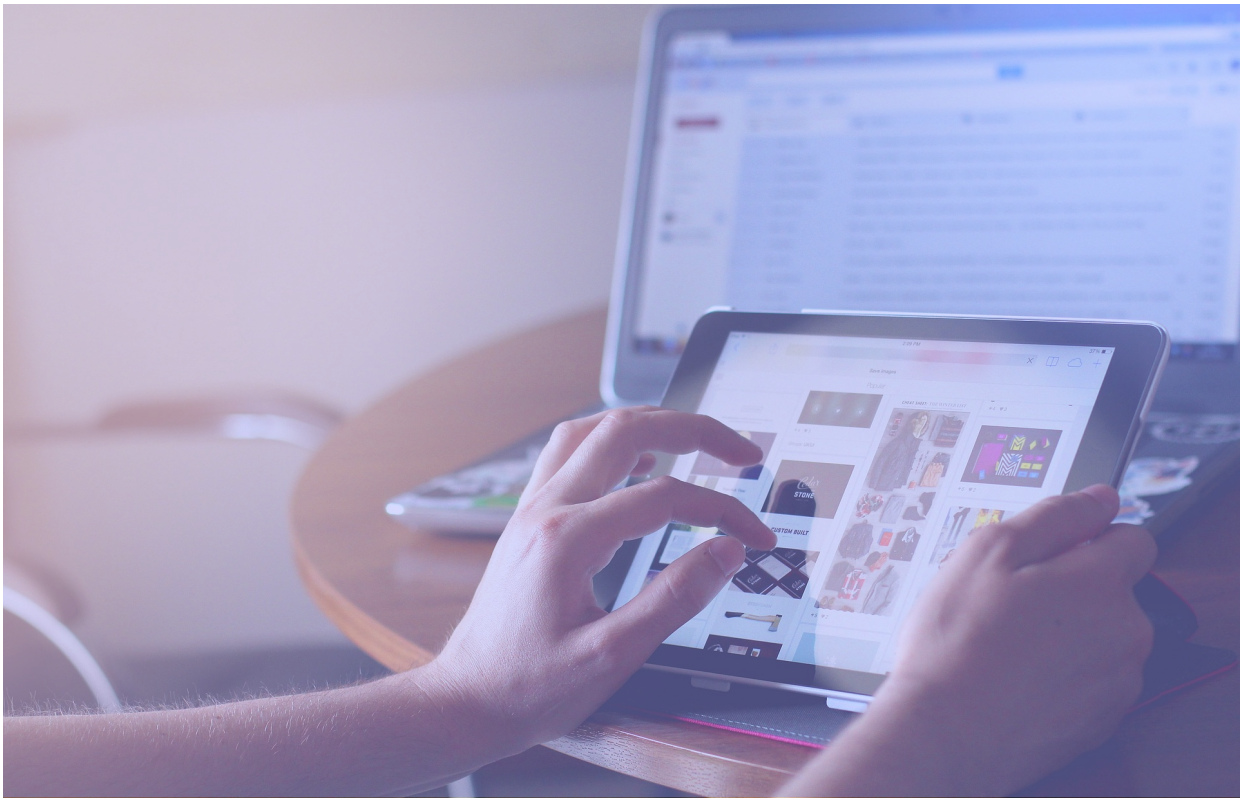
Figure 8
Barriers to programmatic investment by stakeholder 2016-2019

	Advertisers				Agencies				Publishers				Ad Tech Vendors
	2016	2017	2018	2019	2016	2017	2018	2019	2016	2017	2018	2019	2019
Hiring people with the right skill set	31%	43%	32%	24%	42%	52%	29%	43%	46%	46%	46%	48%	45%
Training people adequately	21%	34%	38%	28%	35%	42%	25%	36%	40%	37%	38%	37%	28%
Cost of technology	20%	42%	35%	31%	35%	29%	29%	31%	37%	48%	39%	27%	20%
Cost of data	19%	26%	16%	21%	23%	20%	20%	12%	18%	20%	17%	6%	6%
Quality of data	37%	34%	27%	31%	45%	53%	38%	36%	27%	27%	32%	24%	31%
Data protection concerns	N/A	N/A	24%	14%	N/A	N/A	24%	28%	N/A	N/A	30%	28%	41%
Supply chain transparency	N/A	N/A	35%	38%	N/A	N/A	56%	34%	N/A	N/A	41%	37%	48%
Selecting and setting up the right technology	27%	26%	11%	24%	29%	22%	32%	18%	40%	37%	31%	24%	31%
Having a clear understanding of the impact of programmatic trading on total revenue	31%	23%	35%	41%	31%	30%	25%	43%	42%	43%	32%	18%	30%
Brand safety	30%	37%	24%	34%	40%	44%	49%	28%	23%	33%	27%	27%	32%
Fraud	26%	46%	30%	31%	45%	40%	32%	34%	25%	33%	27%	30%	42%
Viewability	30%	14%	24%	17%	37%	30%	24%	14%	24%	22%	17%	18%	27%
Creative optimisation	17%	9%	11%	14%	17%	15%	10%	15%	11%	10%	4%	3%	3%
Campaign performance	N/A	11%	19%	21%	N/A	18%	17%	16%	N/A	14%	18%	11%	8%
Campaign measurement and reporting	27%	20%	27%	17%	17%	2%	33%	14%	19%	16%	11%	15%	21%

Key business impacts

Similarly to last year, for the buy side, the core impact of programmatic trading continues to be more effective campaigns. Better targeting, less wastage, access to media at a lower rate and greater campaign flexibility were the key reasons cited by advertisers and agencies. These efficiencies were also representative of the responses from the ad tech vendors.

For publishers, while efficiencies were the number one impact of programmatic investment, it was also helping them achieve a greater return on their inventory by helping them increase the value of their media.



5. MEASUREMENT & DATA STRATEGY

KPIs used to evaluate programmatic campaigns

The majority of buy-side stakeholders are using the same success metrics for programmatically traded display campaigns as those traded non-programmatically.

There is a significant variance in KPIs used by buy and sell-side stakeholders to evaluate programmatic campaigns. Among buyers, for the second year running, lower funnel KPIs dominated as success metrics, with sales KPIs cited by 50% of advertisers, 41% of agencies and 43% of ad tech vendors. In addition, 25% of advertisers and 18% of agencies cited purchase intent in their top responses.

For the second consecutive year advertisers and agencies' primary focus for programmatic campaigns has shifted from viewability to sales KPIs. In large part this can

be attributed to an overarching shift in the market, where agencies are shifting from impression-focus to action-focus metrics and tailoring campaigns around the brands core-business goals. This shift also supports the idea that programmatic buyers are taking advantage of efficient programmatic pricing to optimise toward conversions on a cost per mille (CPM) basis, in addition to relying on performance pricing such as cost per click (CPC) and cost per acquisition (CPA) to drive outcomes.

In contrast, publishers showed a bias toward transactional metrics, with 34% of publishers citing CPM as the most significant KPI and 28% citing viewability.

Figure 9
Top 3 metrics used by stakeholder

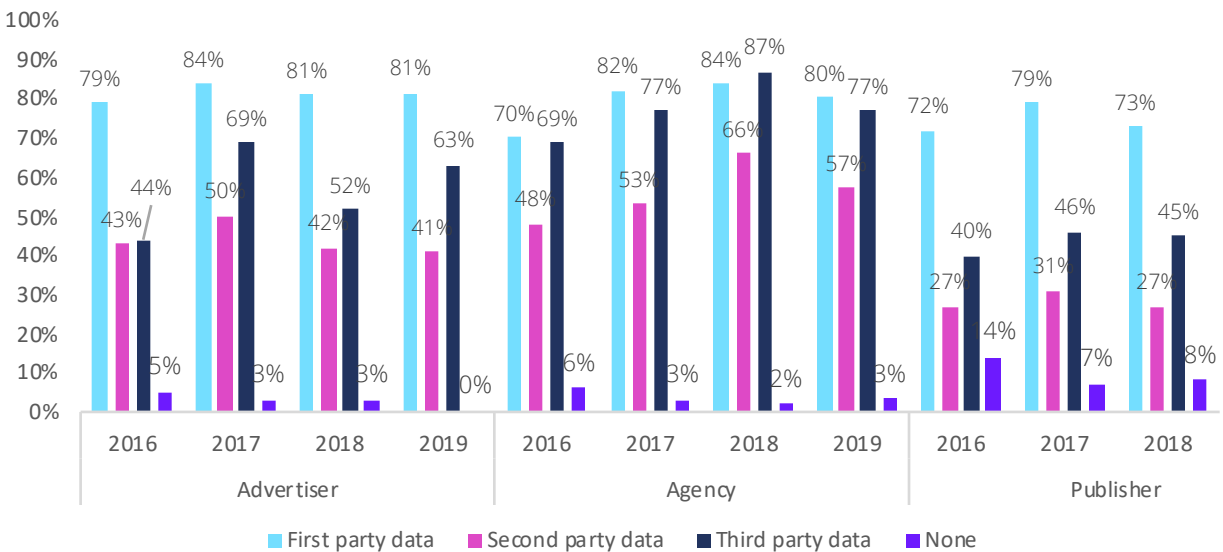
Advertisers		Agencies		Publishers	
Sales KPIs	50%	Sales KPIs	41%	Cost per mille (CPM)	34%
Purchase intent	25%	Reach and frequency	38%	Sales KPIs / Viewability	28%
Brand awareness	21%	Viewability	25%	Brand awareness	26%

Audience data

With the implementation of GDPR and concerns around data control, it is perhaps not surprising to see that of all audience data types, first-party is the principal source used by the majority of stakeholders and this has remained stable since 2016.

There has been a slight increase in the use of third-party data amongst advertisers with 63% using it in 2019 vs. 52% in 2018.

Figure 10
Type of audience data used by stakeholder



Data sources

For the first time we asked the industry about the solutions they are looking at to find new audiences, given the impact of new data protection regulations and browser cookie controls. Over three quarters of advertisers and 80% of agencies are looking to leverage first-party data, whilst two thirds are looking to private market places (PMP) as a solution. Over 50% of all stakeholders also consider contextual targeting as a solution.

Similarly to 2018, DMPs are considered a primary source of data for all stakeholders. The number of advertisers and agencies using a DSP to source data has increased. Over two thirds of publishers are using data from their own platforms compared to 48% in 2018 suggesting an increase in sophisticated programmatic strategies.

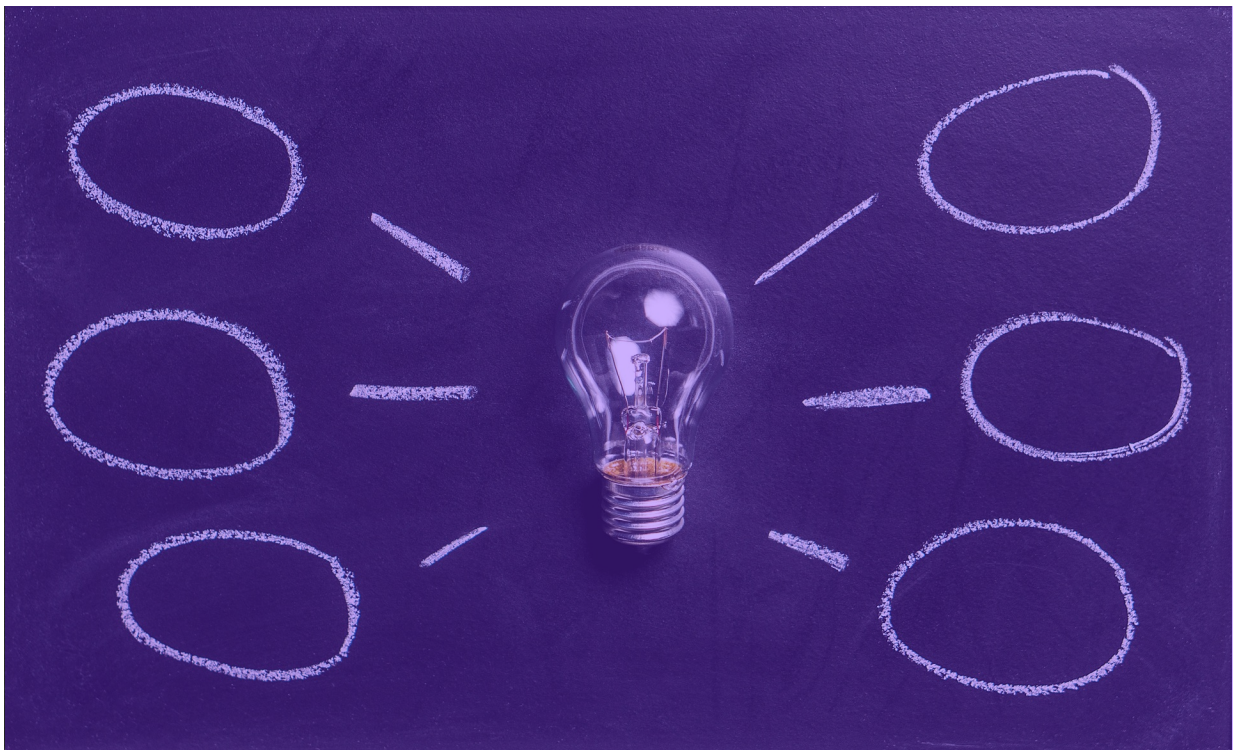
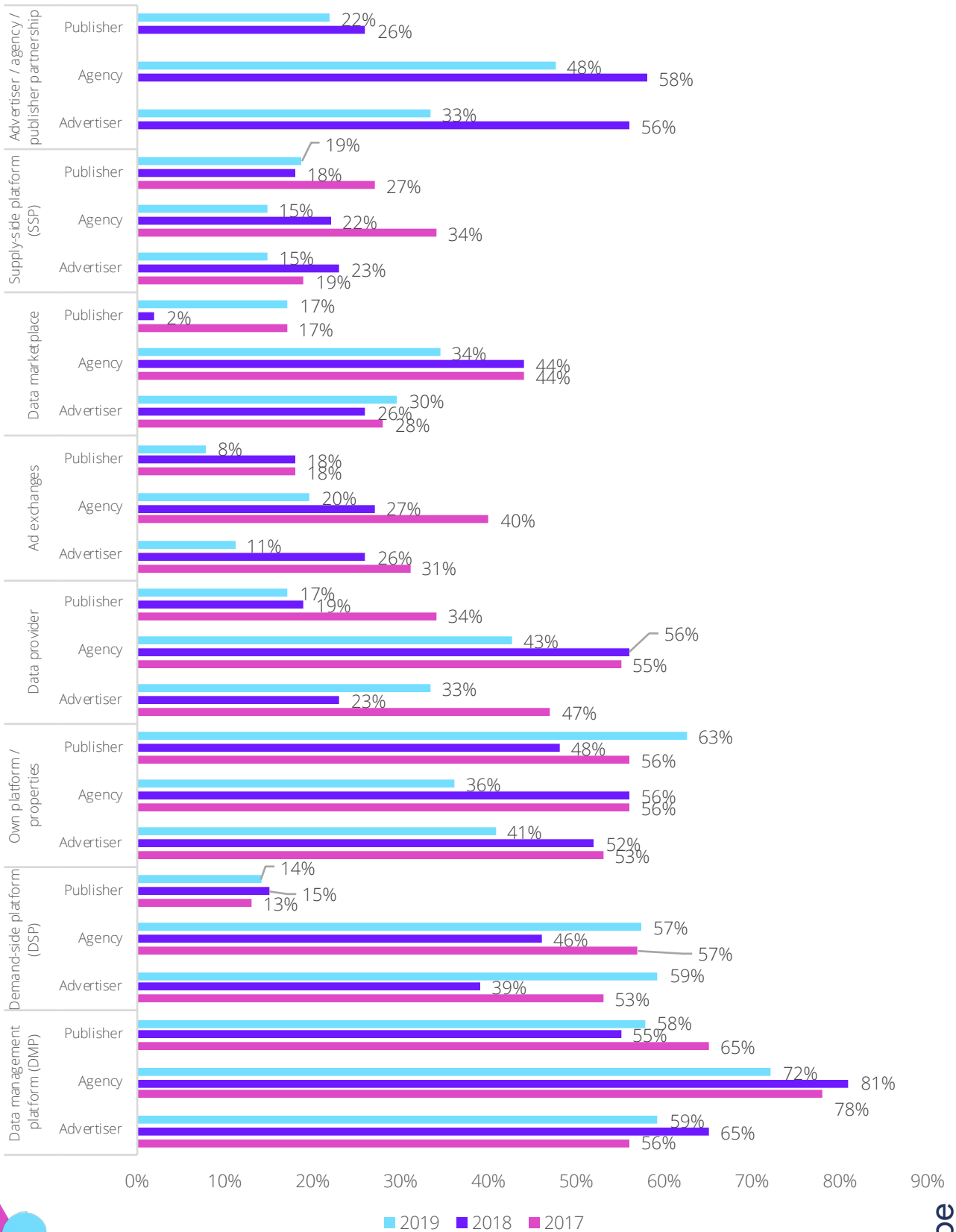


Figure 10
Data sources used by stakeholder 2017-2019



6. FUTURE OF PROGRAMMATIC

Since 2017, the Attitudes to Programmatic Advertising study has observed advertisers, agencies and publishers all citing that their programmatic investment was to increase year on year. 2019 is no different, with the inclusion of the ad tech vendors, ensuring that growth is expected from four key groups. However, with greater penetration comes a slower rate of increase, with 74% of advertisers expecting growth, down from 94% in 2018.

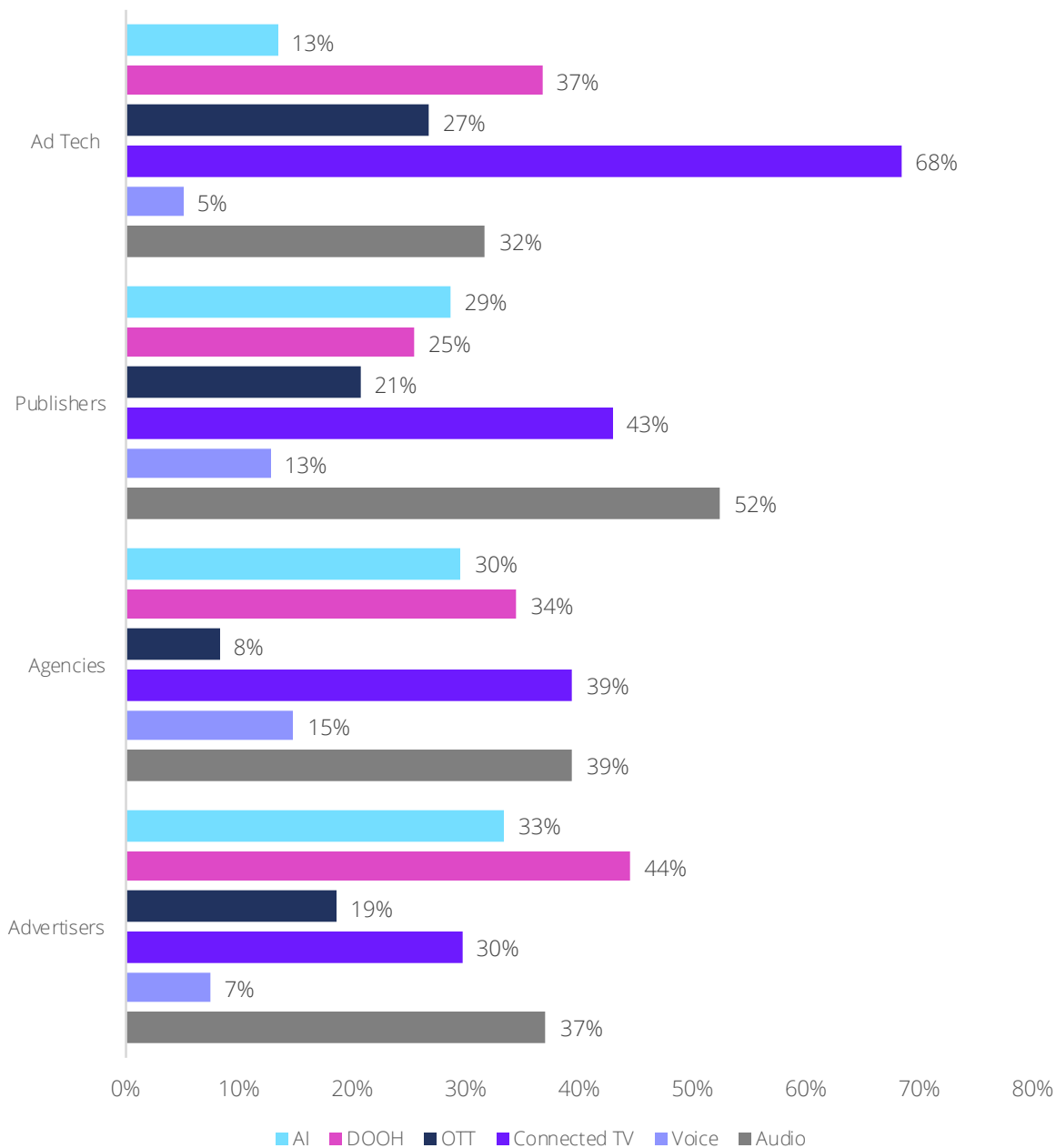
Despite growth slowing, the level expected is still impressive, with agencies and publishers expecting growth of over 80% in 2019. Whilst slowing more across ad tech vendors and advertisers, growth across these groups is still expected at circa 75%. With many emerging platforms and formats yet to move into full automation, the opportunity for programmatic investment will continue.

The key growth areas identified across advertisers, agencies, publishers and ad tech, seem to suggest there is a differing of opinion on the readiness across Europe for new format adoption. Advertisers are seeing DOOH (digital out of home) as the largest growth opportunity over the next 12 months, with the other three groups all seeing the greatest opportunities across Audio and

Connected TV, where there has arguably been greater traction for programmatic already. It's worth noting that outside of programmatic buying, DOOH is tipped to be one of the fastest growing areas of investment for advertisers, with non-digital OOH expected to be one of the only growth areas amongst 'traditional' media in the UK according to [eMarketer](#). Thus, advertisers who may have scope outside of programmatic would be witnessing this as a general growth opportunity for their marketing activities.

Outside of DOOH, advertisers seem more conservative and most aligned to their agency counterparts. Where publishers see Audio as the key growth opportunity and ad tech see the same in Connected TV, agencies are hedging their bets, expecting growth almost in equal opportunity from Audio, Connected TV, DOOH and AI (Artificial Intelligence) based solutions.

Figure 11
Drivers of programmatic investment by stakeholder 2016-2019



7. WITH THANKS

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