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# Advertising Services: United States

April 2022



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# About This Report

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## Scope

This report forecasts to 2022 and 2026 US advertising services revenues in nominal US dollars. Total demand is segmented by establishment type in terms of:

- advertising agencies
- media representatives
- public relations agencies
- media buying agencies
- direct mail advertisers
- display advertisers
- ad material distributors
- other establishments such as product demonstration, display lettering, and welcoming services

To illustrate historical trends, total revenues, the various segments, and advertising spending by media type are provided in annual series from 2011 to 2021.

Excluded from the scope of this report are advertising revenues from establishments that do not provide advertising services as their primary activity, as reported to the US Census Bureau. For example, advertising revenues earned by television networks, newspaper publishers, social media websites, and internet search engine providers are excluded. Search engine optimization (SEO) services are also excluded.

This report includes the results of a proprietary national online consumer survey of US adults (age 18+). This Freedomia Focus Reports National Survey has a sample size of approximately 2,000, screened for response quality, and representative of the US population on the demographic measures of age, gender, geographic region, race/ethnicity, household income, and the presence/absence of children in the household.

Key macroeconomic indicators are also provided with quantified trends. Other various topics, including profiles of pertinent leading companies, are covered in this report. A full outline of report items by page is available in the Table of Contents.

## Sources

*Advertising Services: United States* (FF95027) represents the synthesis and analysis of data from various primary, secondary, macroeconomic, and demographic sources, such as:

- firms participating in the industry, and their suppliers and customers
- government/public agencies

- intergovernmental and non-governmental organizations
- proprietary and licensed national consumer survey data
- trade associations and their publications
- the business and trade press
- indicator forecasts by The Freedonia Group
- the findings of other reports and studies by The Freedonia Group

Specific sources and additional resources are listed in the Resources section of this publication for reference and to facilitate further research.

## Industry Codes

**Table 5 | NAICS & SIC Codes Related to Advertising Services**

| NAICS/SCIAN 2017                              |  | SIC                                |  |
|---|--|------------------------------------|--|
| North American Industry Classification System |  | Standard Industrial Classification |  |
| 541810  | Advertising Agencies                       | 5199                               | Nondurable Goods, Nec                        |
| 541820  | Public Relations Agencies                  | 7311                               | Advertising Agencies                         |
| 541830  | Media Buying Agencies                      | 7312                               | Outdoor Advertising Services                 |
| 541840  | Media Representatives                      | 7313                               | Radio, Television, Publisher Representatives |
| 541850  | Outdoor Advertising                        | 7319                               | Advertising, Nec                             |
| 541860  | Direct Mail Advertising                    | 7331                               | Direct Mail Advertising Services             |
| 541870  | Advertising Material Distribution Services | 7389                               | Business Services, Nec                       |
| 541890  | Other Services Related to Advertising      | 8743                               | Public Relations Services                    |

Source: US Census Bureau

## Freedonia Methodology

The Freedonia Group, a subsidiary of MarketResearch.com, has been in business for more than 30 years and in that time has developed a comprehensive approach to data analysis that takes into account the variety of industries covered and the evolving needs of our customers.

Every industry presents different challenges in market sizing and forecasting, and this requires flexibility in methodology and approach. Freedonia methodology integrates a variety of quantitative and qualitative techniques to present the best overall picture of a market's current position as well as its future outlook: When published data are available, we make sure they are correct and representative of reality. We understand that published data often have flaws either in scope or quality, and adjustments are made accordingly. Where no data are available, we use various methodologies to develop market sizing (both top-down and bottom-up) and then triangulate those results to come up with the most accurate data series possible. Regardless of approach, we also talk to industry participants to verify both historical perspective and future growth opportunities.

Methods used in the preparation of Freedonia market research include, but are not limited to, the following activities: comprehensive data mining and evaluation, primary research, consensus forecasting and analysis, ratio analysis using key indicators, regression analysis, end use growth indices and intensity factors, purchase power parity adjustments for global data, consumer and end user surveys, market share and corporate sales analysis, product lifespan analysis, product or market life cycle analysis, graphical data modeling, long-term historical trend analysis, bottom-up and top-down demand modeling, and comparative market size ranking.

Freedonia quantifies trends in various measures of growth and volatility. Growth (or decline) expressed as an average annual growth rate (AAGR) is the least squares growth rate, which takes into account all available datapoints over a period. The volatility of datapoints around a least squares growth trend over time is expressed via the coefficient of determination, or  $r^2$ . The most stable data series relative to the trend carries an  $r^2$  value of 1.0; the most volatile – 0.0. Growth calculated as a compound annual growth rate (CAGR) employs, by definition, only the first and last datapoints over a period. The CAGR is used to describe forecast growth, defined as the expected trend beginning in the base year and ending in the forecast year. Readers are encouraged to consider historical volatility when assessing particular annual values along the forecast trend, including in the forecast year.

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## Resources

### The Freedonia Group

#### Freedonia Industry Studies

*Corrugated & Paperboard Boxes*

*Labels*

*Protective Mailers*

*Protective Packaging*

#### Freedonia Focus Reports

*Commercial Printing: United States*

*Communication Services: United States*

*E-Commerce: United States*

*Internet Content & Search: United States*

*Management Consulting Services: United States*

*Motion Picture & Video: United States*

*Newspaper Publishing: United States*

*Paper & Paperboard: United States*

*Printing Machinery & Equipment: United States*

*Professional Services: United States*

*Public Transport: United States*

*Real Estate: United States*

*Travel Services: United States*

#### Freedonia Custom Research

#### Trade Publications

*Ad Age*

*Adweek*

*DMN*

*eMarketer*

*Marketing Dive*

*PRWeek*

*Shopper Marketing*

*Target Marketing*

#### Agencies & Associations

American Advertising Federation

American Association of Advertising Agencies

American Marketing Association

Association of National Advertisers

Federal Trade Commission  
The Interactive Advertising Bureau  
Media Rating Council  
Network Advertising Initiative  
Path to Purchase Institute  
United States Census Bureau