



DIGITAL AD SPEND STUDY FOR 2023.

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IAB ADEX DIGITAL AD SPEND STUDY

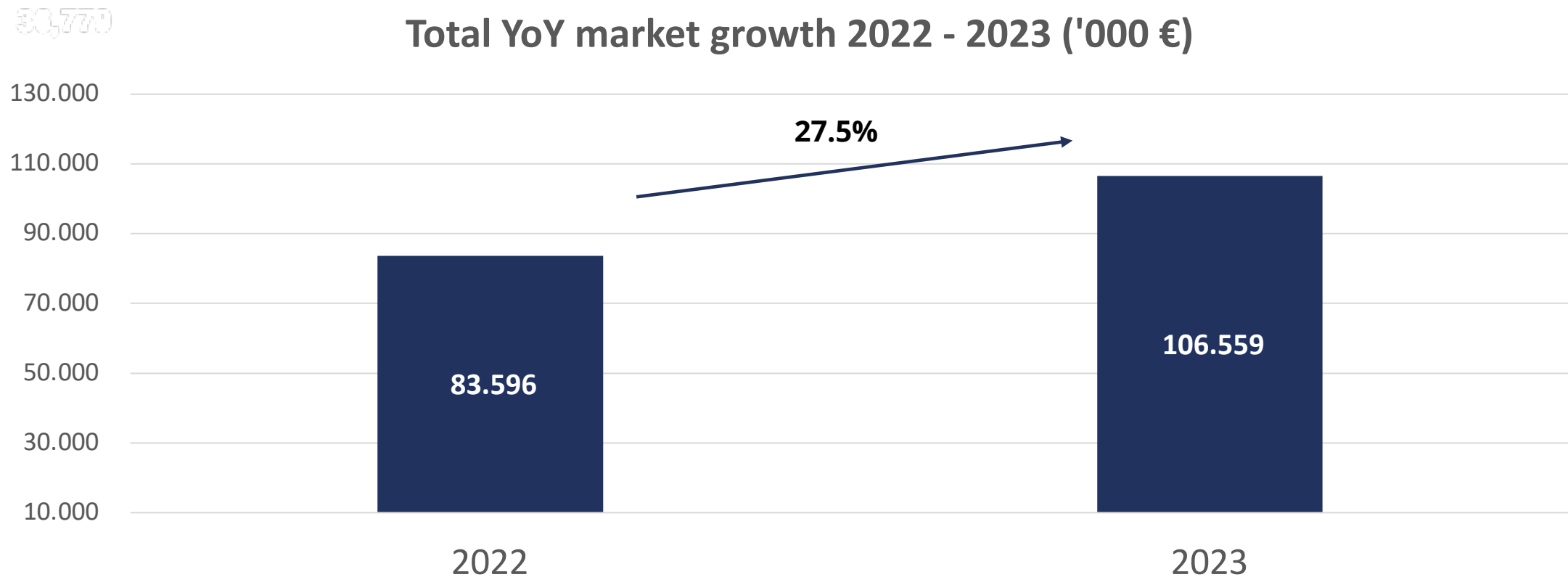
- IAB (Interactive Advertising Bureau) AdEx reports are the industry benchmark numbers worldwide
- The first AdEx report was published for the US market in 1996
- IAB Europe started to publish its Pan-European AdEx study in 2006
- IAB Serbia joined in 2012

METHODOLOGY

- IAB Europe introduced a new methodology in 2015
- The study analyzes the gross digital ad spend
- Mobile ad spend is a sub-segment within key areas, not affecting the total
- Social and Video part of DISPLAY segment
- This study is a result of research, calculation and estimation of IAB Serbia expert team consisting of key industry players

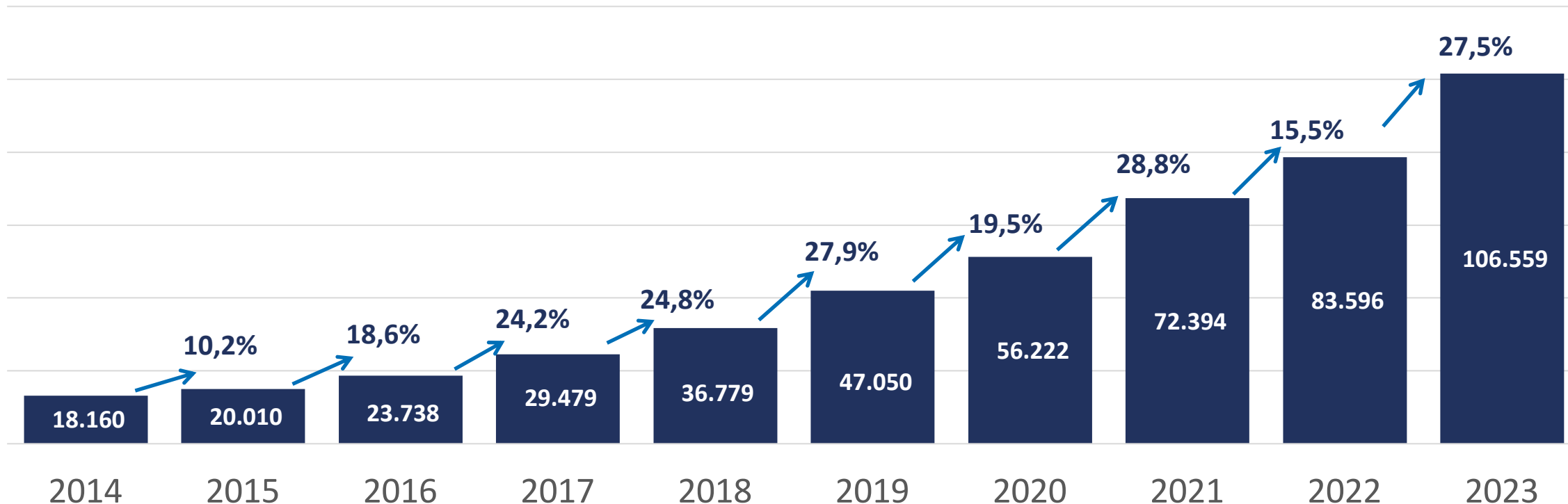
**Market ad spend in Serbia 2023:
€ 106,6 million**

Digital Advertising Market Growth



Digital Advertising Market Growth

Total YoY market growth 2014 – 2023 ('000 €)



KEY SEGMENTS



DISPLAY



PAID SEARCH



**CLASSIFIEDS
AND
DIRECTORIES**



Market Value by Key Segments in 2023.

DISPLAY



€ 68,9 MM
+27,2%

PAID-FOR SEARCH



€ 20,2 MM
+45%

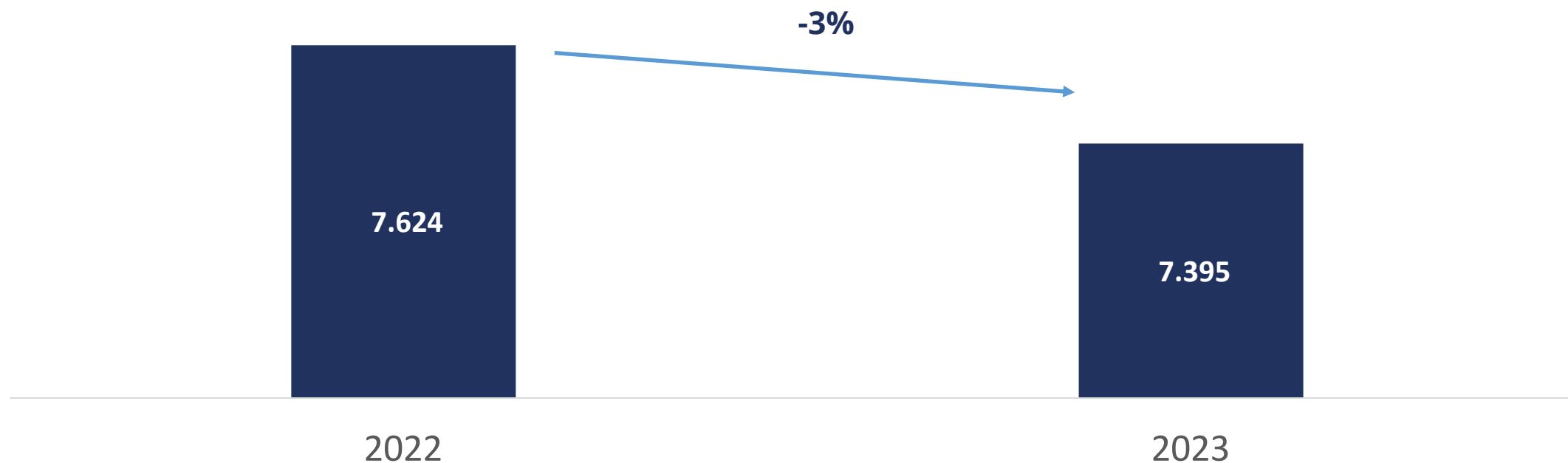
CLASSIFIEDS AND DIRECTORIES



€ 11,6 MM
+10%

LOCAL DISPLAY MARKET VALUE

Total YoY market 2022 - 2023 ('000 €)

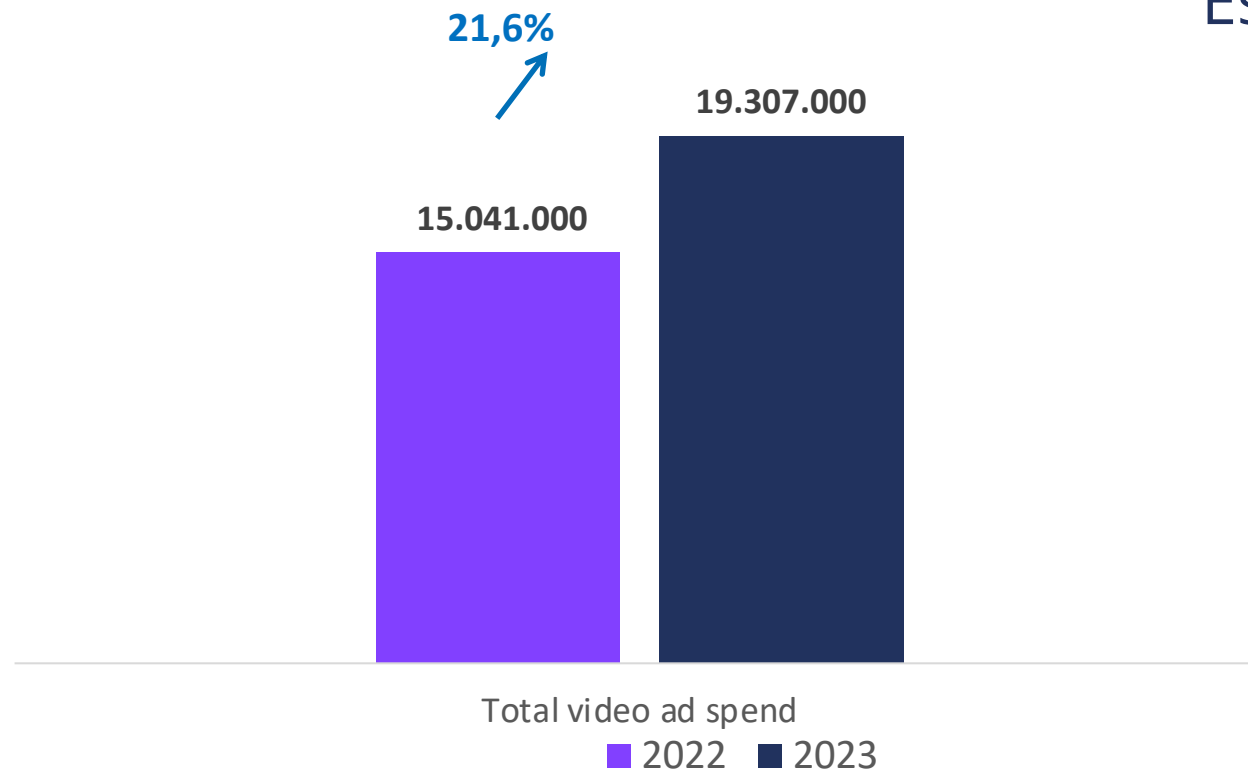


MOBILE ADVERTISING

- Estimated mobile ad spend in 2023:
€ 95.9 MM
- Share of **90%** within total Display spend



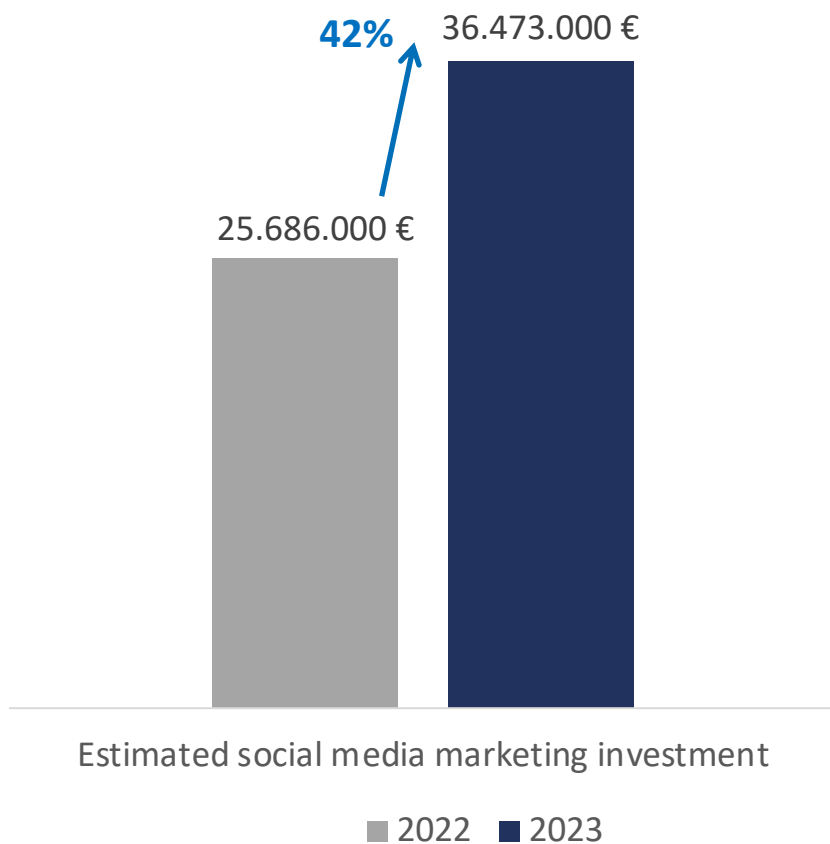
ONLINE VIDEO ADVERTISING



Estimated online video market
value in 2023:

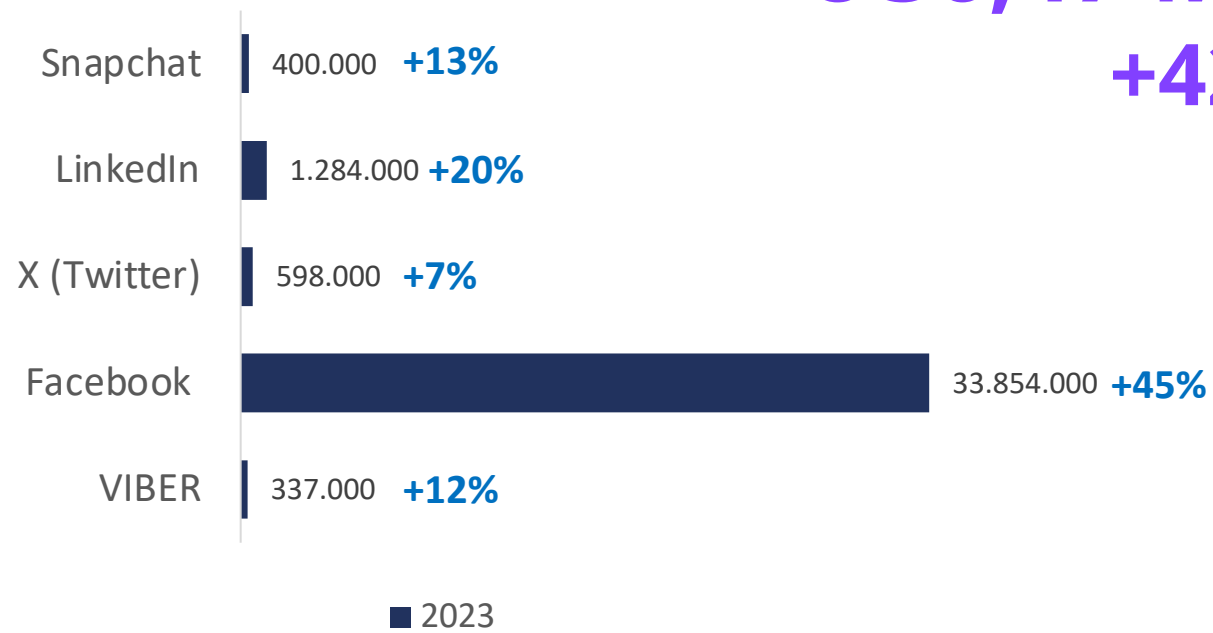
€ 19,31 MM
+21,6%

SOCIAL MEDIA MARKETING



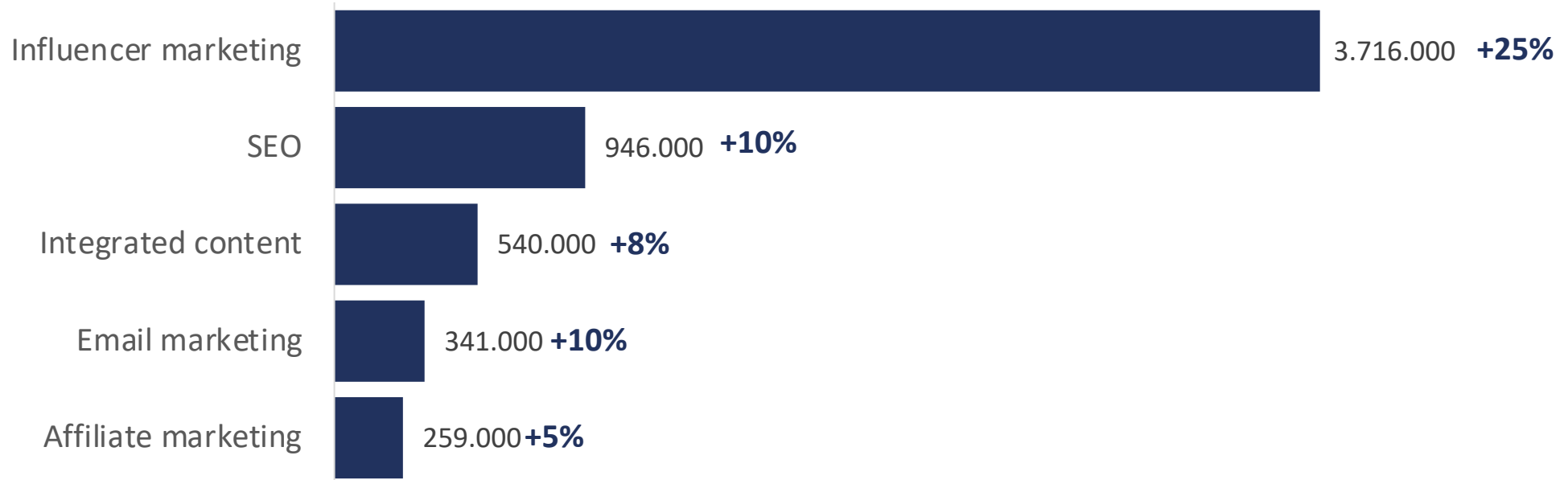
Estimated social media marketing value in 2023:

€ 36,47 MM
+42%

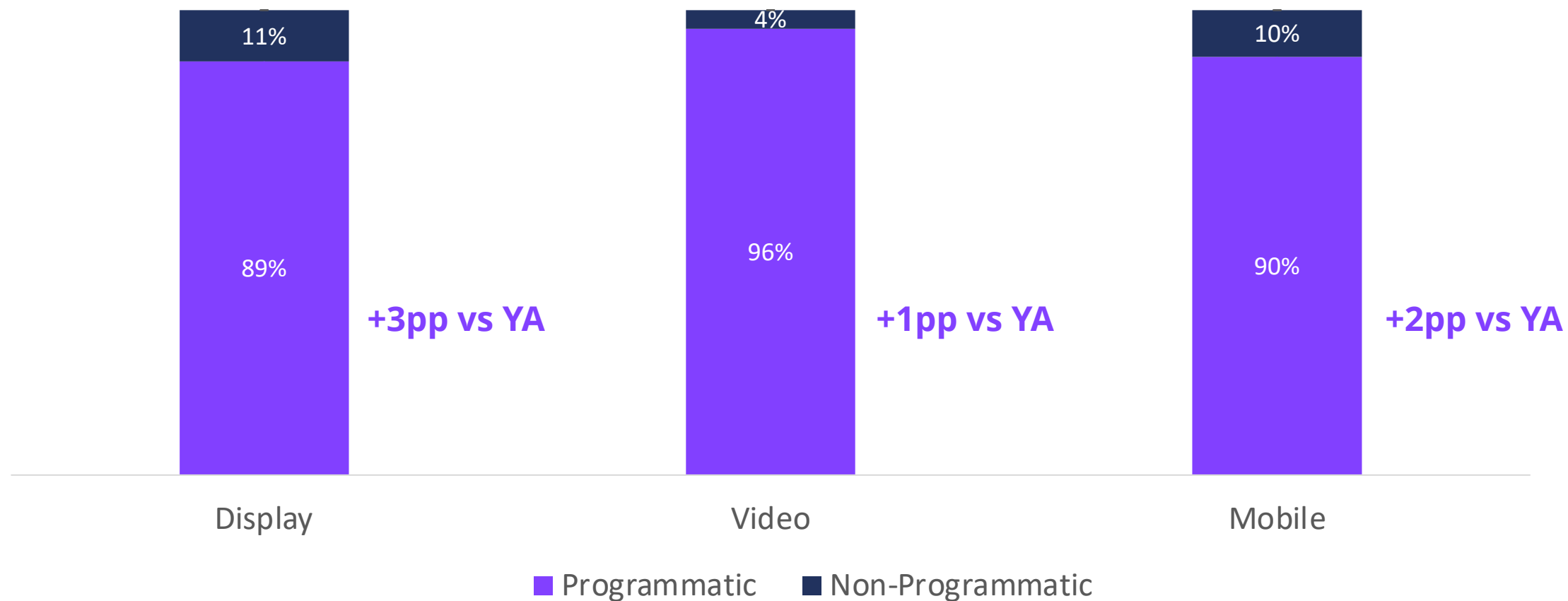


OTHER CHANNELS

2023 market value estimation



PROGRAMMATIC AD SPEND



KEY TAKEAWAYS:

- **Digital market value € 106,6 MM** in 2023. / strong double digit growth of **27.5%**
- **SOCIAL** has the highest investment growth **(+42%)**, followed by **SEARCH (+45%)**
- **DISPLAY** (incl. social & video) represent **65%**, **SOCIAL 34%** (+3pp) and **SEARCH 19%** (+2pp) of total digital investment in 2023.
- **VIDEO** format with a share of **28%** within DISPLAY segment
- **META** represents **93%** of total paid social segment
- **INFLUENCER MARKETING** still on the rise, with a growth of **25%**.
- **LOCAL DISPLAY** with a decrease of **-3%**.
- Digital ad spend per capita still one of the lowest in Europe (**16 €**), compared to European average of **115 €**



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