

Executive Summary

Total 2019 spending for Financial across its nine sub-verticals came to \$18.2 billion (see Table 1). BIA estimates this will grow by 3.5 percent, or \$638 million, to \$18.8 billion in 2020. By 2024 Financial ad spending will reach \$22.3 billion. Ad spending will increase across all nine sub-verticals.

All 2019-2020 ad spending growth occurs in digital media. There will not be growth in traditional media spending. The spending will shift to mobile and online as more financial consumers can be targeted in these channels, and the interactivity supports immediate responses.

The strengths inherent to digital ad platforms are offset by traditional media's stronger claims to premium content, brand safety, reduced or no ad fraud, and top of the funnel marketing power.

The three top-spending sub-verticals for 2020 local advertising include:

- Auto & Direct Property Insurance (\$4.0 billion)
- Investment & Retirement Advice, (\$3.8 billion)
- Commercial Banking (\$3.6 billion).

These three sub-verticals account for almost two-thirds of total Financial category ad spending in 2020.

By 2024, Auto & Direct Property Insurance's share of the overall pie will decline with spending shifting to small upticks in the Consumer Lending and Consumer Credit sub-verticals.

The biggest percentage spend increase from 2019 to 2020 occurs in the Saving/Credit

Institutions sub-vertical (+6.8 percent). The next biggest increaser is the Insurance Agencies & Brokerages (+4.7 percent) sub-vertical.

This report drills more thoroughly into each sub-vertical. It also features local advertising intelligence from BIA Advisory Services' local market intelligence dashboard, [BIA ADVantage](#), that incorporated data from BIA's:

- 2020 U.S. Local Advertising Forecast
- Local Market Forecasts
- Station data from MEDIA Access Pro™, BIA's database of the broadcast and publishing industries.

Content in the report explains:

- Share of wallet snapshot across the financial industry
- BIA's five-year financial forecast
- Analysis of our 2020 financial advertising revenue estimates by 16 media
- Review of digital spending trends
- Take-aways on each sub-vertical
- Assessment of specific trends that will impact financial advertising

The report concludes with five strategies local media sellers might adopt to become better marketing partners with their current and prospective Financial clients.