



Financial Services Vertical Local Ad Report

Insights into the U.S. Local Ad Marketplace 2021



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Executive Summary

The Financial Services vertical is the 2nd largest business vertical of the 12 covered in our local media forecast in 2021, up from the third position in 2020.

Total 2021 ad spending for Financial Services across its nine sub-verticals will come to \$15.9 billion, up 10.0 percent from \$14.4 billion in 2020. By 2025 Financial Services ad spending is forecast to reach \$21.1 billion.

With the COVID-19 vaccine roll-out, another coronavirus stimulus package likely and businesses resuming phased ramp-ups, the economy generally and the Finance vertical will enjoy reduced volatility, along with consumers more focused on financial planning than usual. We expect to see continued growth particularly in the second half of 2021.

All but three media channels are forecast to see ad spending growth in 2021. Magazines, Newspapers, and YP are in decline. The spending will shift to mobile and online offering better targeting and ROI metrics. Ad spending will increase across all nine sub-verticals going forward.

This report drills thoroughly into the ad spend of each sub-vertical in the Finance vertical from 2021-2015. The sub-verticals include:

1. Investment & Retirement Advice
2. Commercial Banking
3. Auto & Direct Property Insurance
4. Direct Health and Medical Insurance Carriers
5. Consumer Lending & Mortgages
6. Direct Life Insurance Carriers
7. Saving/Credit Institutions & Other Loan Services

8. Credit Cards
9. Insurance Agencies and Brokerages

To examine the ad spend across media, this report features local advertising intelligence from BIA Advisory Services' local market intelligence dashboard, [BIA ADVantage](#), that incorporated data from BIA's:

- 2021 U.S. Local Advertising Forecast
- Local Market Forecasts
- Station data from MEDIA Access Pro™, BIA's database of the broadcast and publishing industries.

The Content in this report explains:

- Share of wallet snapshot across the financial industry
- Coronavirus Pandemic Impact on Financial Services Spending
- BIA's five-year Finance/Insurance Forecast
- Analysis of our 2021 Financial Services advertising revenue estimates by 17 media
- Review of digital spending trends
- Take-aways on each sub-vertical
- Assessment of specific trends that will impact Financial Services advertising

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