

2024 is a huge year for political advertising. What does that mean for other advertisers?

Article

It's an election year in the US, one where we'll see record-breaking political ad spend. While political advertising is often viewed as a separate game from other industries, the trends set

by campaigns ripple into the rest of the marketing atmosphere. What will 2024's version of **Nixon and Kennedy navigating live TV** or **Obama embracing social media** be, and what will be the impact on the ad industry at large? Here are five trends all advertisers should be watching.

1. Joe Biden is embracing TikTok

President Biden's campaign is on TikTok, even as the **platform remains banned** on government devices. While a TikTok ban is far from impossible, marketers embracing the platform can breathe a sigh of relief that it probably won't happen anytime soon.

While TikTok's importance won't be news to marketers, Biden's use of TikTok reinforces just how important it is to be on a platform used by 77.2% of US adults ages 18 to 24, per our May 2023 forecast. And with more political information available on TikTok, more older people could be influenced to get on the platform as well.

2. Ad buys from political groups mean less inventory for everybody else

TV political ad spend will hit \$7.06 billion this year, per our December 2023 forecast. With campaigns and PACs buying inventory, ad prices may rise, especially on places like news and business programming.

People will be drawn to news and political coverage, so even though those ad buys may get more expensive, they may also become more impactful. At the same time, these ads could be risky. "In a year where, traditionally, news distribution platforms see a surge in advertising, I don't know if we're going to see that same surge," said Pam Zucker, chief strategy officer at the Interactive Advertising Bureau. "This year, I think people are really worried about brand safety when it comes to the news environment."

Be sure to weigh this balance when buying ads on TV and news websites.

3. This election won't just play out on linear TV

Digital political ad spend will hit \$3.46 billion, 45.0% of which will go to connected TV (CTV). For context, 19.0% of digital political ad spend went to CTV in 2020. Granted, there's more CTV inventory to go around this year, and US CTV ad spend will be about three times higher in 2024 than it was in 2020, per our October 2023 forecast. But advertisers still need to be aware of how inventory will be impacted.

4. Platforms will face pressure to establish AI policies

The risk for AI deepfakes and misinformation is high this election season. Platforms like Facebook and TikTok have already put strategies in place for labeling AI-generated content, but as the stakes get higher, the need for robust AI policies will elevate.

Marketers should be watching for new information from platforms looking to avoid misinformation—and to avoid potential liabilities for not labeling content correctly. Strong AI policies may be attractive to advertisers wary of brand safety issues on content shown beside misinformation. On the flip side, they may be a detriment to advertisers' ability to use generative AI in ad creation.

5. Take a stand—or don't—and stick with that decision

Last year, **Bud Light's flip flop on working with transgender influencer Dylan Mulvaney** and **Target's removal of some LGBTQ+ Pride displays** left consumers upset. Some 77% of consumers say they would abandon brands that reverse their support for **diversity, equity, and inclusion** pledges, according to the Association of National Advertisers' Alliance for Inclusive and Multicultural Marketing.

With divisive topics on the line this election, determine your brand strategy on social issues. Ask your team questions about where you'll take a stance and where you'll remain quiet—then stick with those decisions.

You don't want to be caught in a **49ers Super Bowl overtime situation**, not knowing the rules of the game when you're already playing. US presidential elections are times of divisiveness, massive change, and (especially recently) a shift in norms. Make sure your brand values and strategies are clear and that you're prepared for how you'll handle messaging no matter the outcome. Keep in mind consumer sentiment could be very different at the end of the year than it is now. And be ready to adjust as needed.

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