

TRADITIONAL MEDIA SLOWING WHILE INTERNET AD SPENDING BOOMS



Many media sectors throughout the world slowed during the first half of this year. Understandable considering the hardship in the global economy. However, according to the Guardian, this trend has not managed to hinder the Internet ad spending costs, specifically in the United Kingdom. In the United Kingdom, a region hurt by the conditions of the local and regional economy, the IAB reported that over the past year, those in the United Kingdom spent approximately 13.5% percent more this year than they did last year. Some companies spent over £2 billion for online advertising this year alone. All Internet advertising mediums have saw a boost over the past year. A large portion of online advertising is done through social media outlets like Facebook and Twitter. Some companies spend thousands of dollars to bring social media marketing experts to enhance the company's web presence in these outlets. Other Internet advertising mediums grew this year as well. Paid search advertising grew 12.6% this year. Also, ad spending for web video saw a significant boost as well. Additionally, online display advertising accounted for approximately 25% of digital spending, which is an 18.5% growth. Comparatively, traditional media has slowed dramatically this year. Traditional media includes radio, television and newspapers. A combined spending growth of only 1.4% occurred in these mediums this year. The dramatic percentage contrast proves to marketers that traditional media is becoming untraditional, while online advertising continues to grow as a popular form of marketing. Spending percentages for online advertising has officially surpassed the percentage for television advertising. Digital advertising accounts for 27% of the total amount of advertising money spent worldwide this year. Meanwhile, television advertising accounts for 26% of total advertising money spent. Internet advertising spending shows greater strength than ever before. Overall, the medium has increased 13.5% over the course of a year. Internet advertising is prospected to continue to grow at an insurmountable rate as the years progress. Eventually, the numbers spent on Internet advertising compared to television advertising will be dramatically different, instead of squeaking by only 1% greater. Companies are currently delving into new ways to reach out to potential customers through Internet marketing. Both established companies and advertising agencies are beginning to understand the great influence that this medium on society throughout the world. Many will see the 1% difference between television and online advertising as small. However, those who recognize what this means for the advertising world will take advantage of the grassroots opportunity in the online world. Failing to do so will give it the opportunity to take over the advertising world, while those who have ignored it fall too far behind to learn all of the ins and outs to catch up. Do not cling to the past hopes of television, radio and print advertising, and catch the wave of digital advertising.