



DIGITAL AD SPEND STUDY FOR 2024.

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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

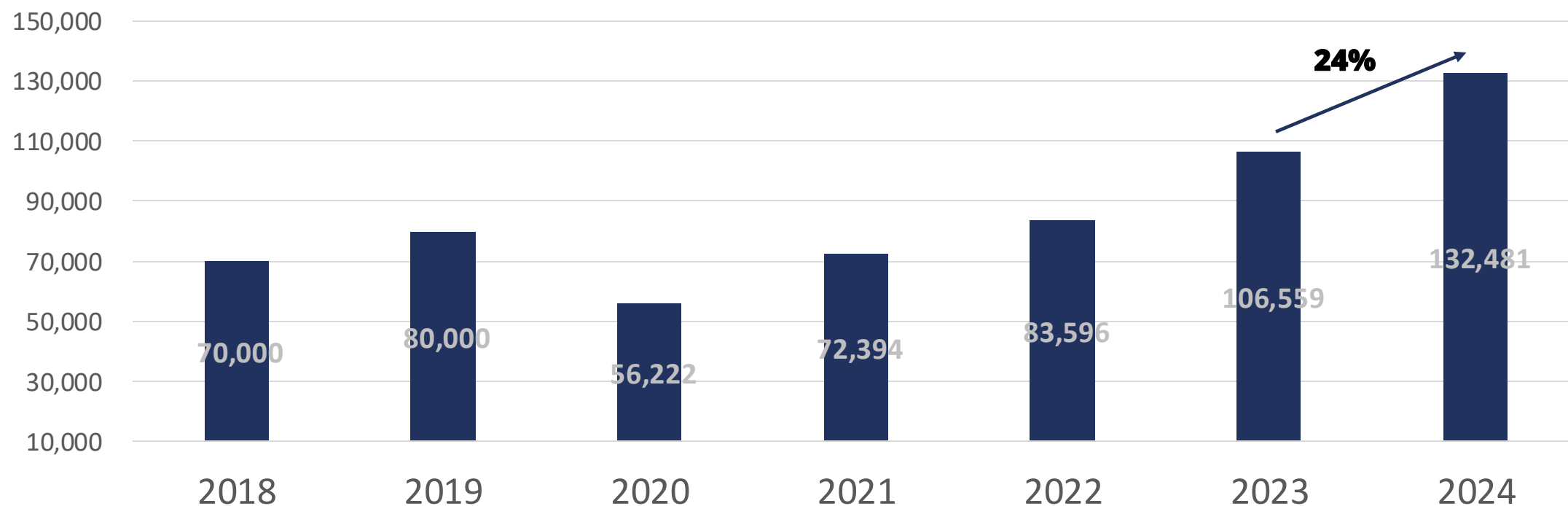
METHODOLOGY

- 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 2024:
€ 132,48 million**

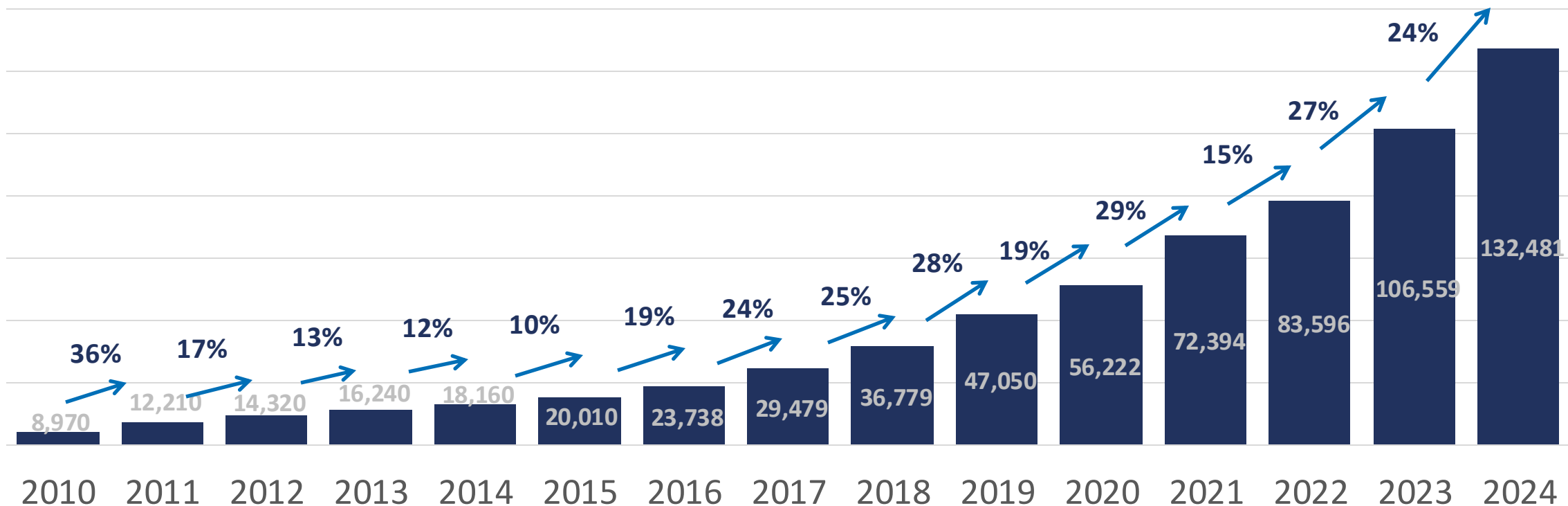
Digital Advertising Market Growth

Total YoY market growth 2023 - 2024 ('000 €)



Digital Advertising Market Growth

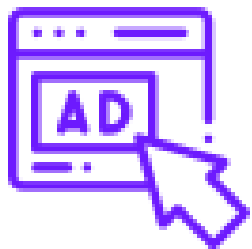
Total YoY market growth 2014 – 2024 ('000 €)



KEY SEGMENTS



DISPLAY



PAID SEARCH

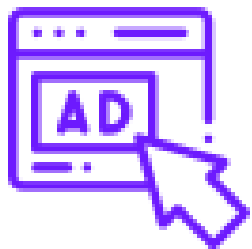


**CLASSIFIEDS
AND
DIRECTORIES**



Market Value by Key Segments in 2024.

DISPLAY



€ 91,8 MM
+33%

PAID-FOR
SEARCH



€ 27,2 MM
+35%

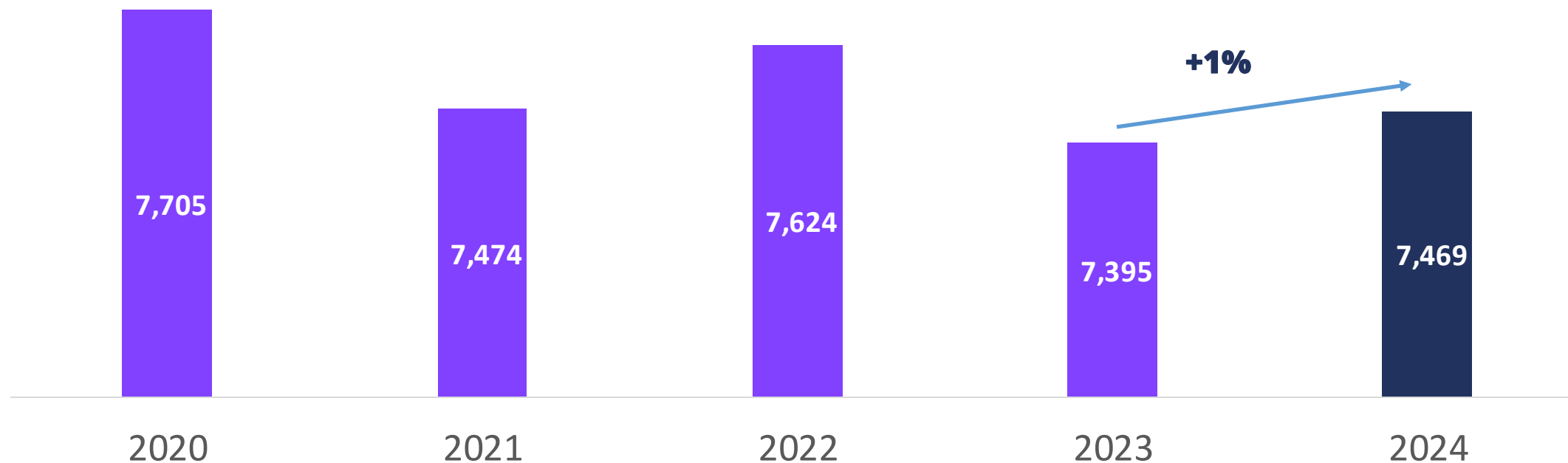
CLASSIFIEDS
AND
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€ 13,5 MM
+16%

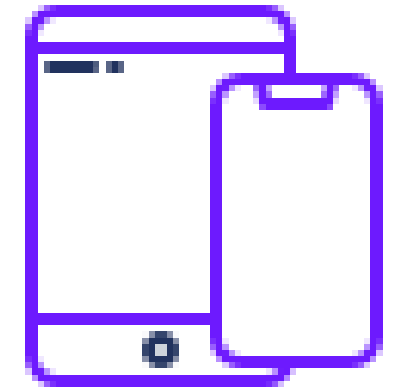
LOCAL DISPLAY MARKET VALUE

Total YoY market 2020 - 2024 ('000 €)

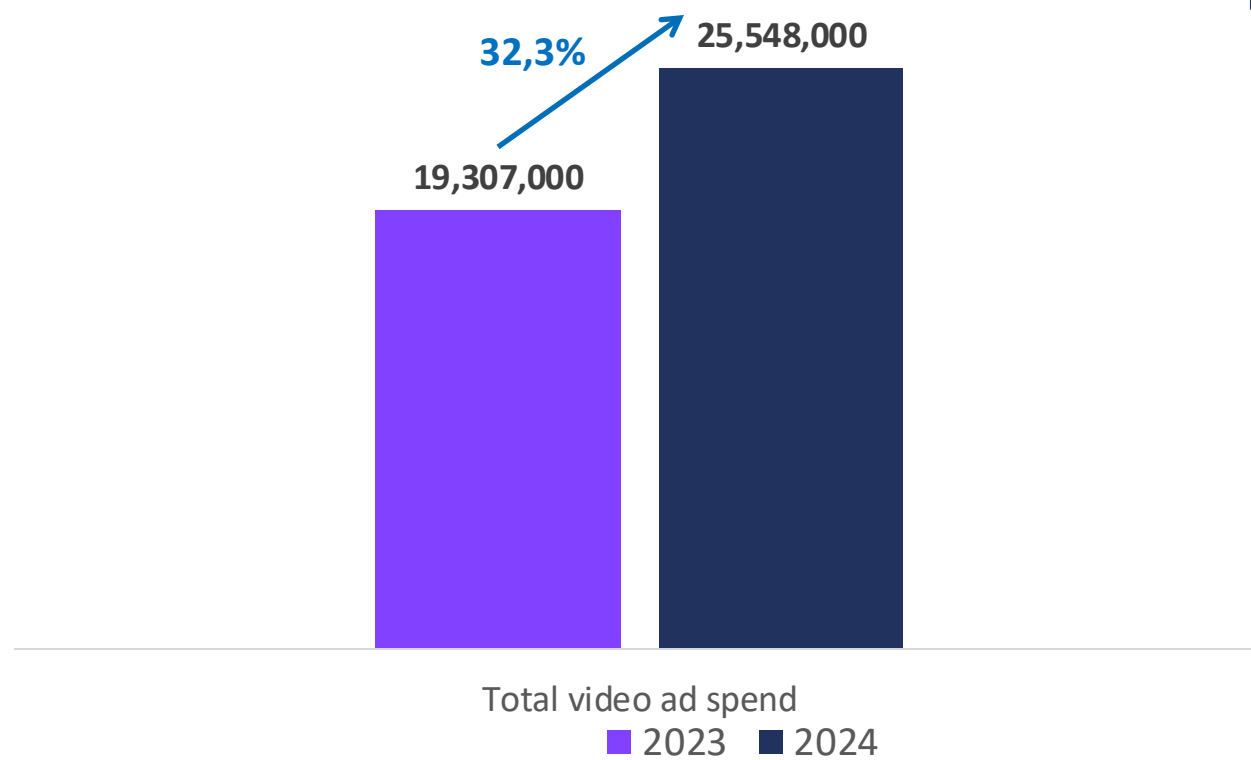


MOBILE ADVERTISING

- Estimated mobile ad spend in 2024:
€ 96.25 MM
- Share of 88% within total Display spend



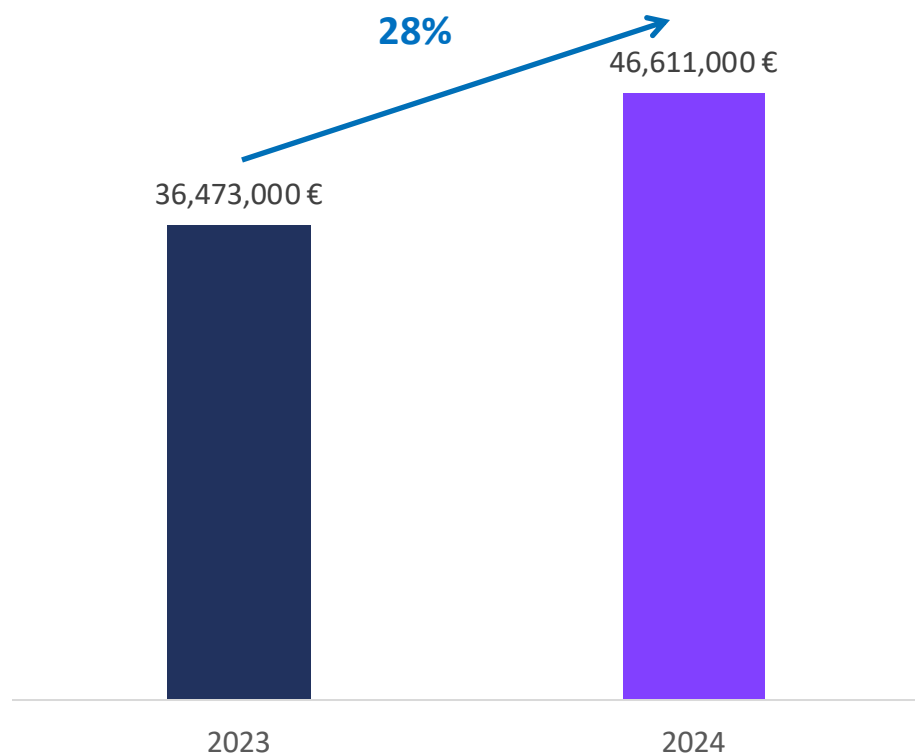
ONLINE VIDEO ADVERTISING



Estimated online video market
value in 2024:

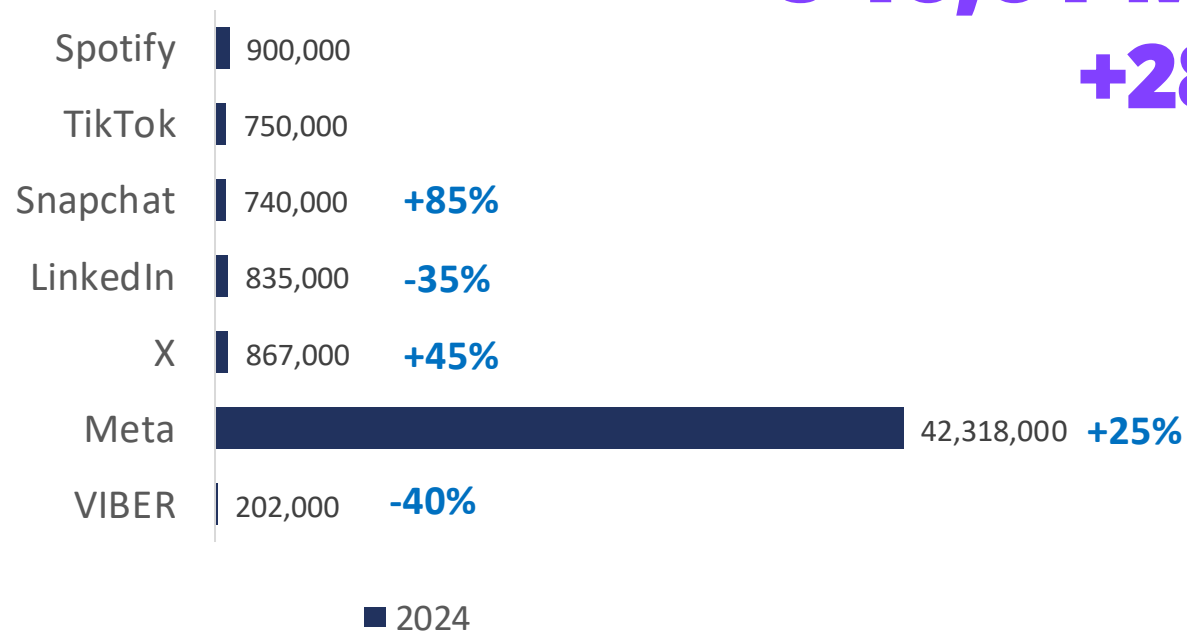
€ 25,55 MM
+32,3%

SOCIAL MEDIA MARKETING



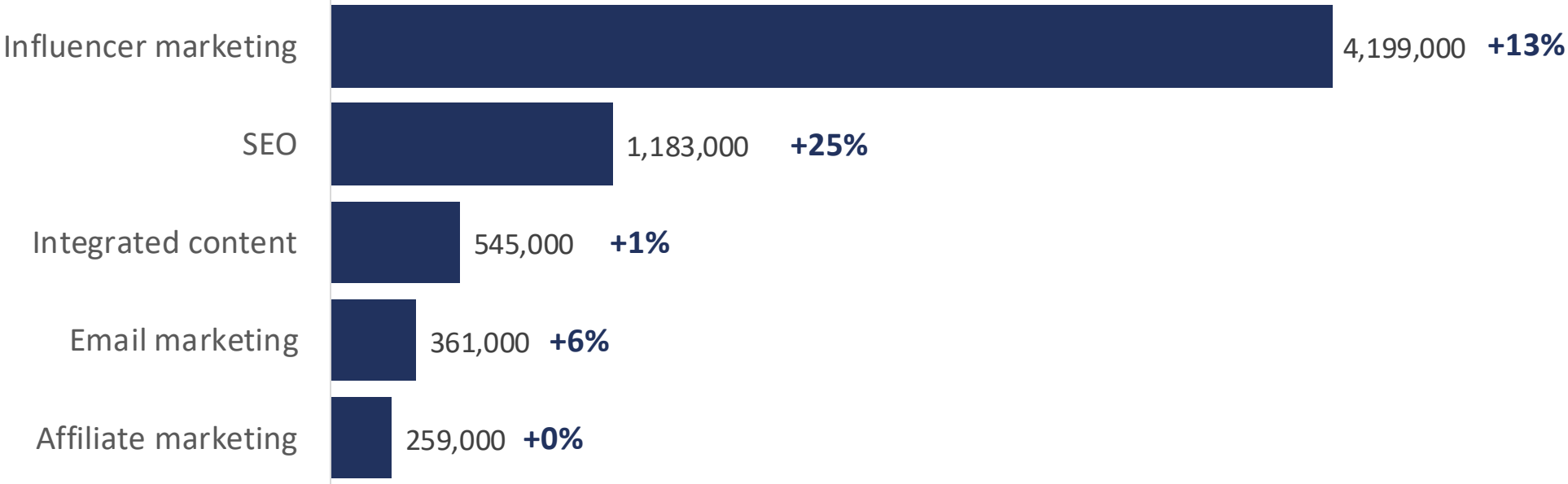
Estimated social media marketing value in 2024:

€ 46,61 MM
+28%



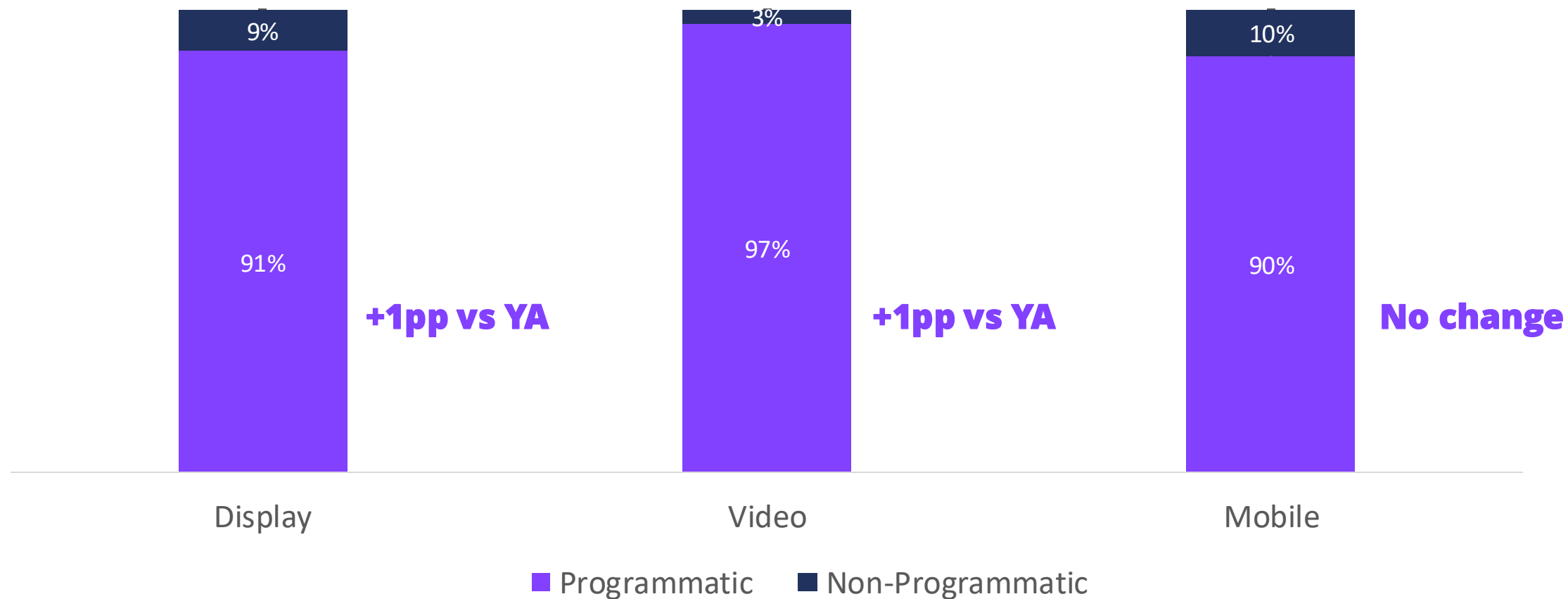
OTHER CHANNELS

2023 market value estimation



■ 2024

PROGRAMMATIC AD SPEND



KEY TAKEAWAYS:

- **Digital market value € 132,5 MM** in 2024. / strong double digit growth of **24%**
- **SEM** has the highest investment growth **(+35%)**, followed by **VIDEO (32,3%)** and **SOCIAL (+28%)**
- **DISPLAY** (incl. social & video) represent **69%** (+4pp), **SOCIAL 35%** (+1pp) and **SEARCH 21%** (+2pp) of total digital investment in 2024.
- **VIDEO** format with a share of **30%** within DISPLAY segment
- **META** represents **91%** of total paid social segment, with **TikTok** as the most important emerging channel
- **SEO** on the rise, with a growth of **25%**.
- **LOCAL DISPLAY** with a slight increase of **+1%**.
- Digital ad spend per capita still one of the lowest in Europe (**20 €**), compared to European average of **154 €**



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