



DIGITAL AD SPEND STUDY FOR 2025.

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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**.

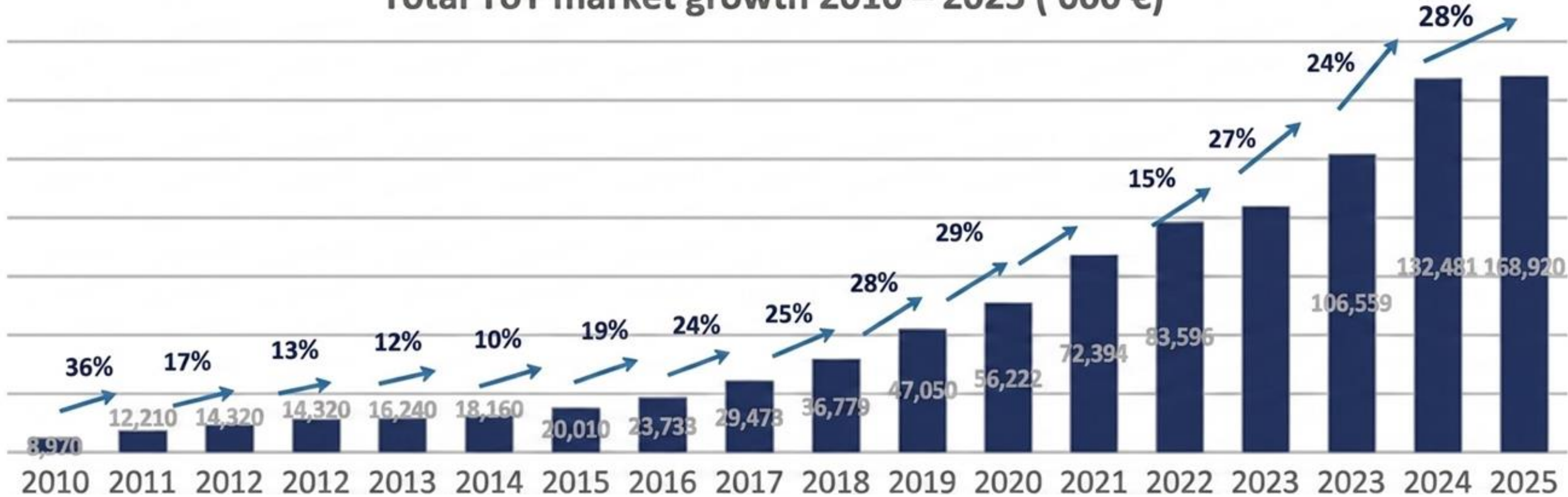
METHODOLOGY

- 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 2025:
€ 168,92 million**

Digital Advertising Market Growth

Total YoY market growth 2010 – 2025 ('000 €)



KEY SEGMENTS

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DISPLAY



PAID SEARCH

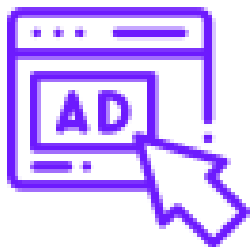


**CLASSIFIEDS
AND
DIRECTORIES**



Market Value by Key Segments in 2025.

DISPLAY



€ 115,2 MM
+35%

PAID-FOR SEARCH



€ 31,8 MM
+17%

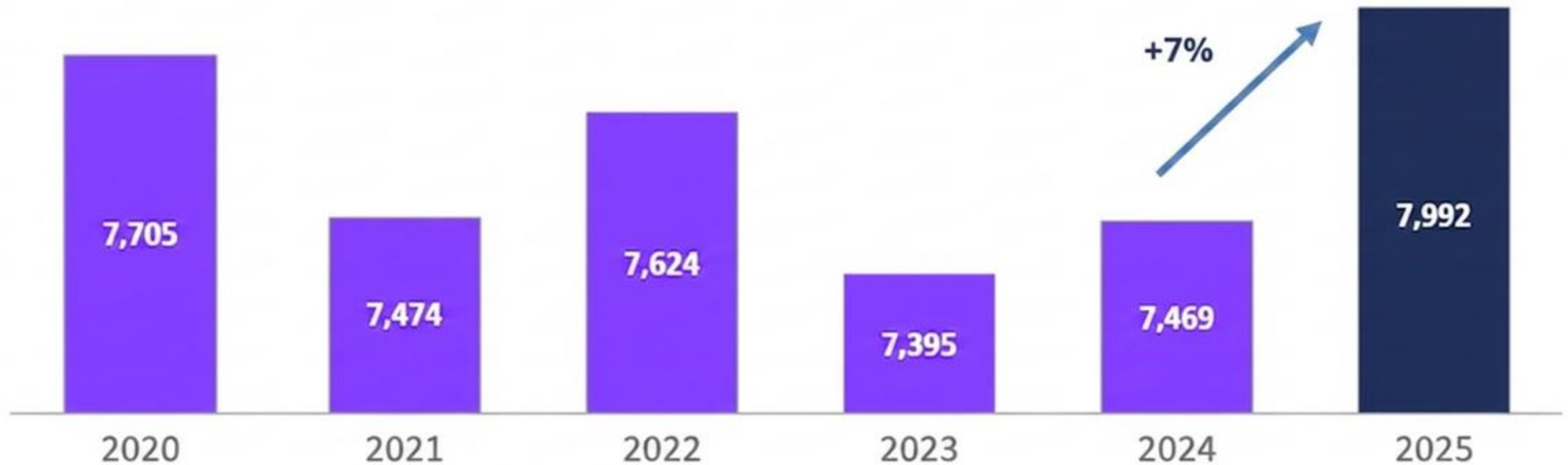
CLASSIFIEDS AND DIRECTORIES



€ 14 MM
+3,7%

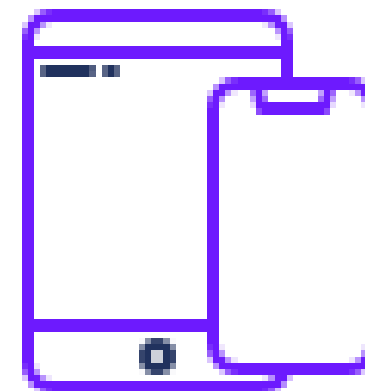
LOCAL DISPLAY MARKET VALUE

Total YoY market 2020 - 2025 ('000 €)

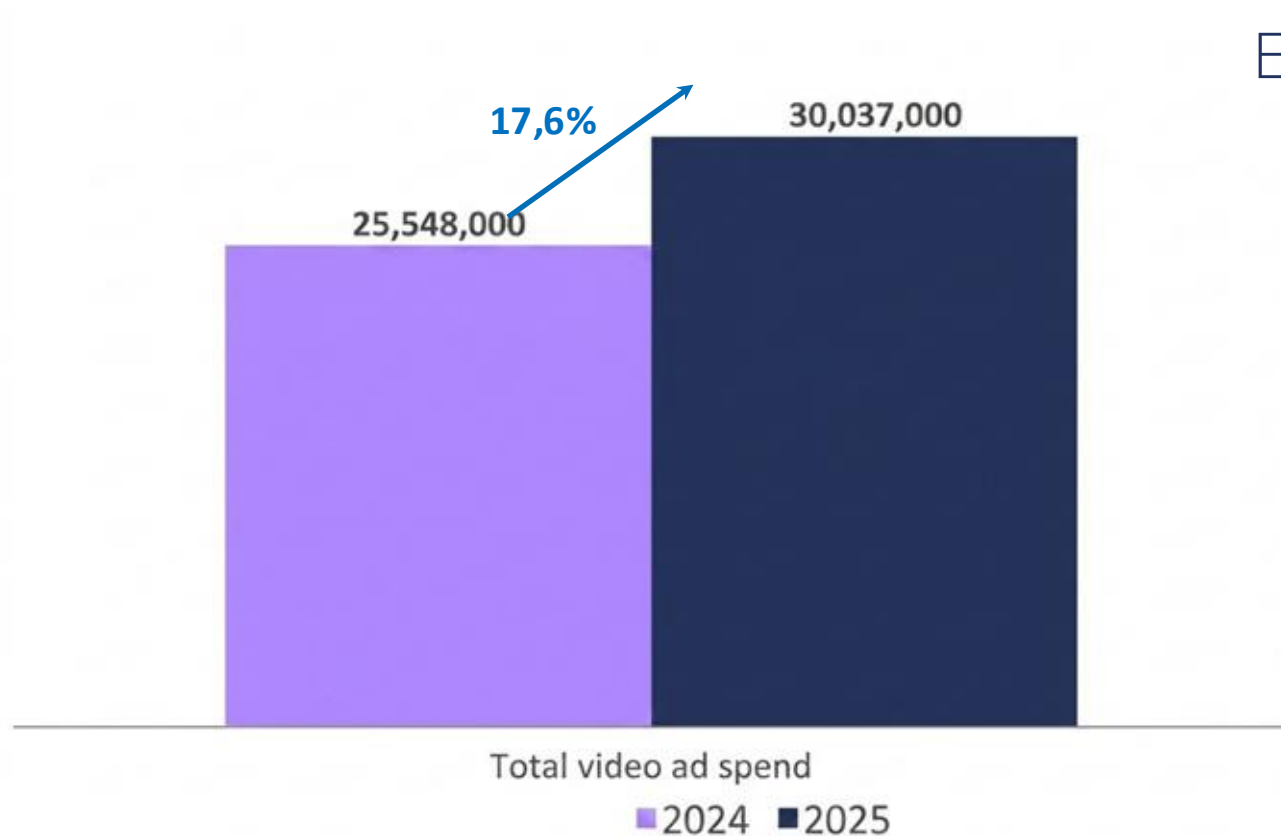


MOBILE ADVERTISING

- Estimated mobile ad spend in 2025:
€ 125,83 MM
- Share of **90%** within total Display spend



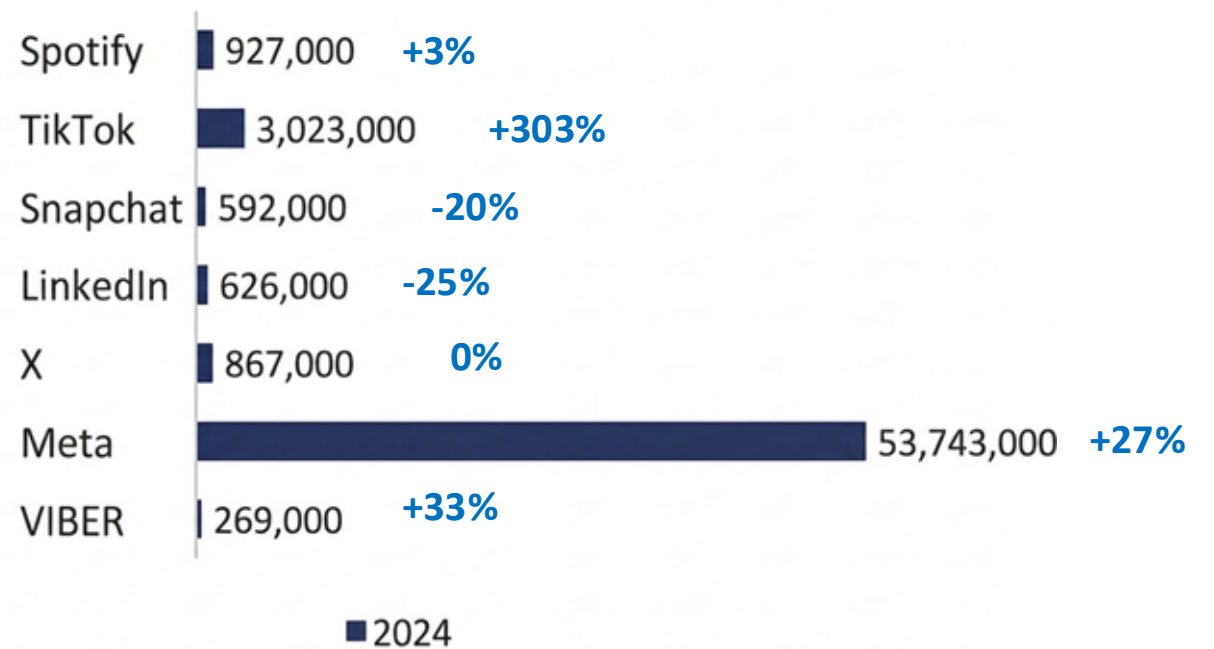
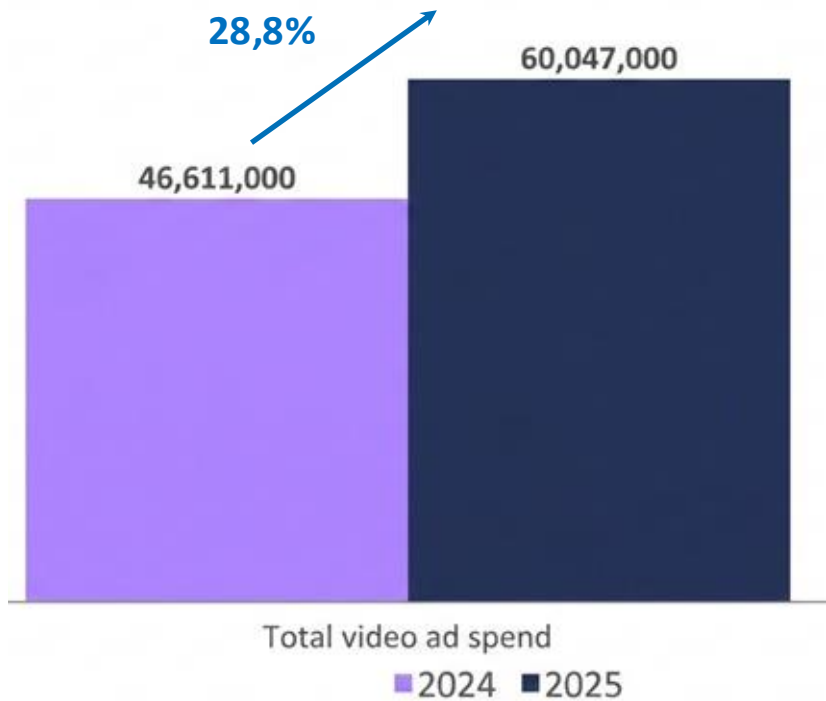
ONLINE VIDEO ADVERTISING



Estimated online video market value in 2025:

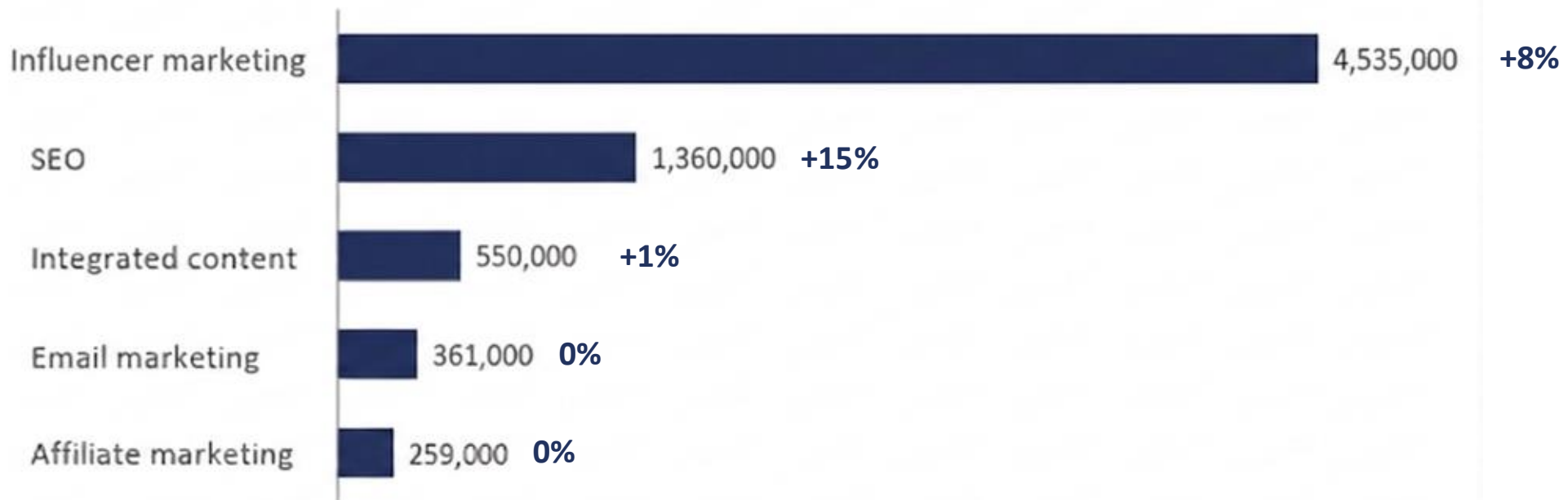
€ 30,04 MM
+17,6%

SOCIAL MEDIA MARKETING



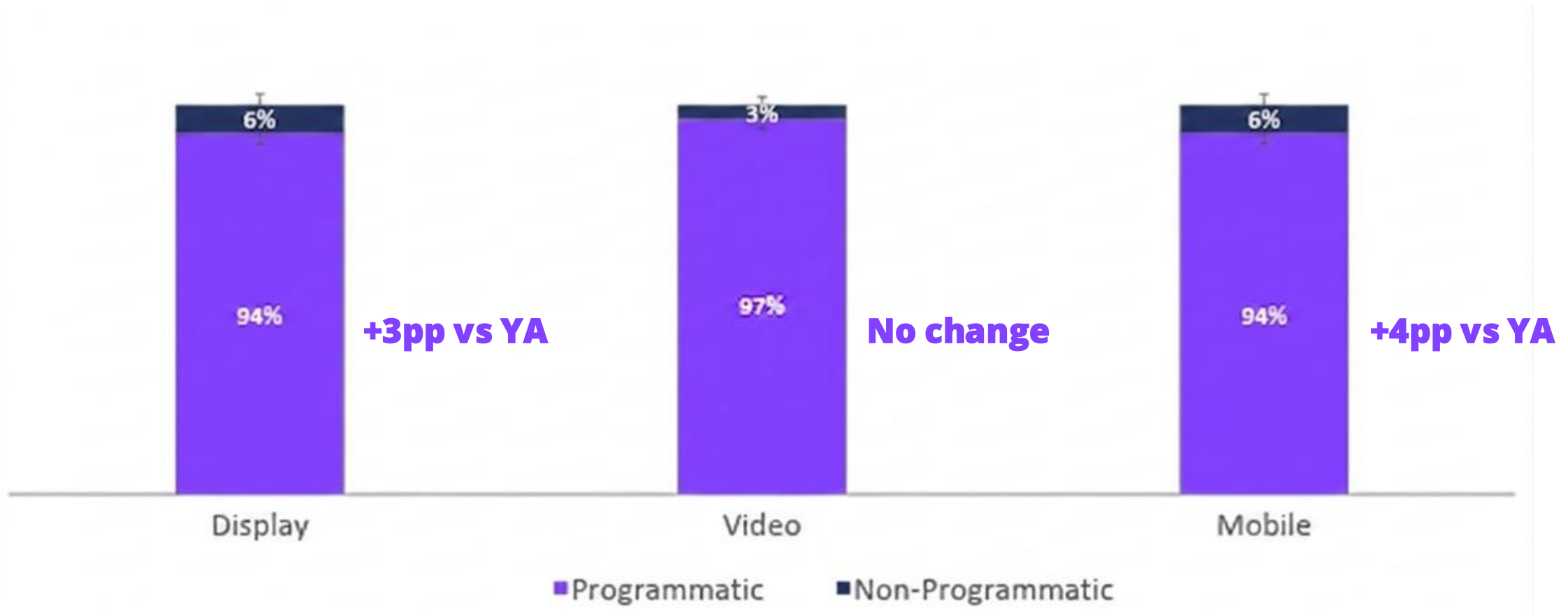
OTHER CHANNELS

2025 market value estimation



■ 2024

PROGRAMMATIC AD SPEND



KEY TAKEAWAYS:

- **Digital market value € 168,2 MM** in 2024. / strong double digit growth of **28%**
- Among the main channels, **SOCIAL** has the highest investment growth (**+29%**), followed by **SEM (17%)** and **VIDEO (+17%)**
- **DISPLAY** (incl. social & video) represent **68%** , **Classifieds and Directories 13%** and **SEARCH 19%** of total digital investment in 2025.
- **VIDEO** format with a share of **26%** within DISPLAY segment
- **META** represents **89,5%** of total paid social segment, with **TikTok** as the most important emerging channel
- **SEO** is growing less YOY with **15%** (-10pp)
- **LOCAL DISPLAY** with an increase of **+7%**, but with important addition of programmatic deals included
- **RETAIL MEDIA** is increasing strongly (375%), but still **below 1%** of the whole digital ad spend.
- Digital ad spend per capita still one of the lowest in Europe (**25 €**), compared to European average of **250 €**



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Protect



Promote



Prove

For more info contact contact@iab.rs