

# Prospective study of the French advertising market by 2030

January 2024



# Introduction

The background of the slide is a dark blue gradient. It features a grid of small, glowing white dots that are slightly out of focus, creating a sense of depth. There are also faint, abstract patterns of light blue and white that resemble a stylized cityscape or a network of connections.

# Introduction by Roch-Olivier Maistre, Chairman of Arcom, and Florence Philbert, Head of Media and Cultural Industries, French Ministry of Culture

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**Florence Philbert**



**Head of Media  
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Strategy consulting firm PMP Strategy was commissioned by Arcom and DGMIC to carry out this study

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## Summary

- 1 Introduction
- 2 Stakes and methodology
- 3 Analyzes and study results
- 4 Key learnings

## Key questions

- What does **the French advertising market look like in 2023?**
- What are the **main factors** influencing media advertising net revenues?
- What share of advertising revenues will be captured by **digital players** in 2030?
- To what extent **digital** will enable **traditional media** to offset the decline in their historical revenues?
- How **concentrated** will **major platforms** be?
- How much revenue will **players investing in content** earn?

The background features a complex, abstract pattern of glowing blue and purple dots and lines, resembling a network or data visualization. The dots are arranged in various clusters and patterns, with some lines connecting them, creating a sense of depth and movement. The overall color palette is dominated by deep blues and purples, with some lighter, brighter spots where the dots are more concentrated.

# Stakes and methodology

## To inform the public debate, the DGMIC and Arcom have commissioned PMP Strategy to carry out a forward-looking economic study of the advertising market in France

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### This study has a threefold objective

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**1 Identify and analyze all the factors influencing the advertising market in France**

**2 Estimate the total amount of net advertising revenues received by the media over the period 2023-2030 and their breakdown by medium**

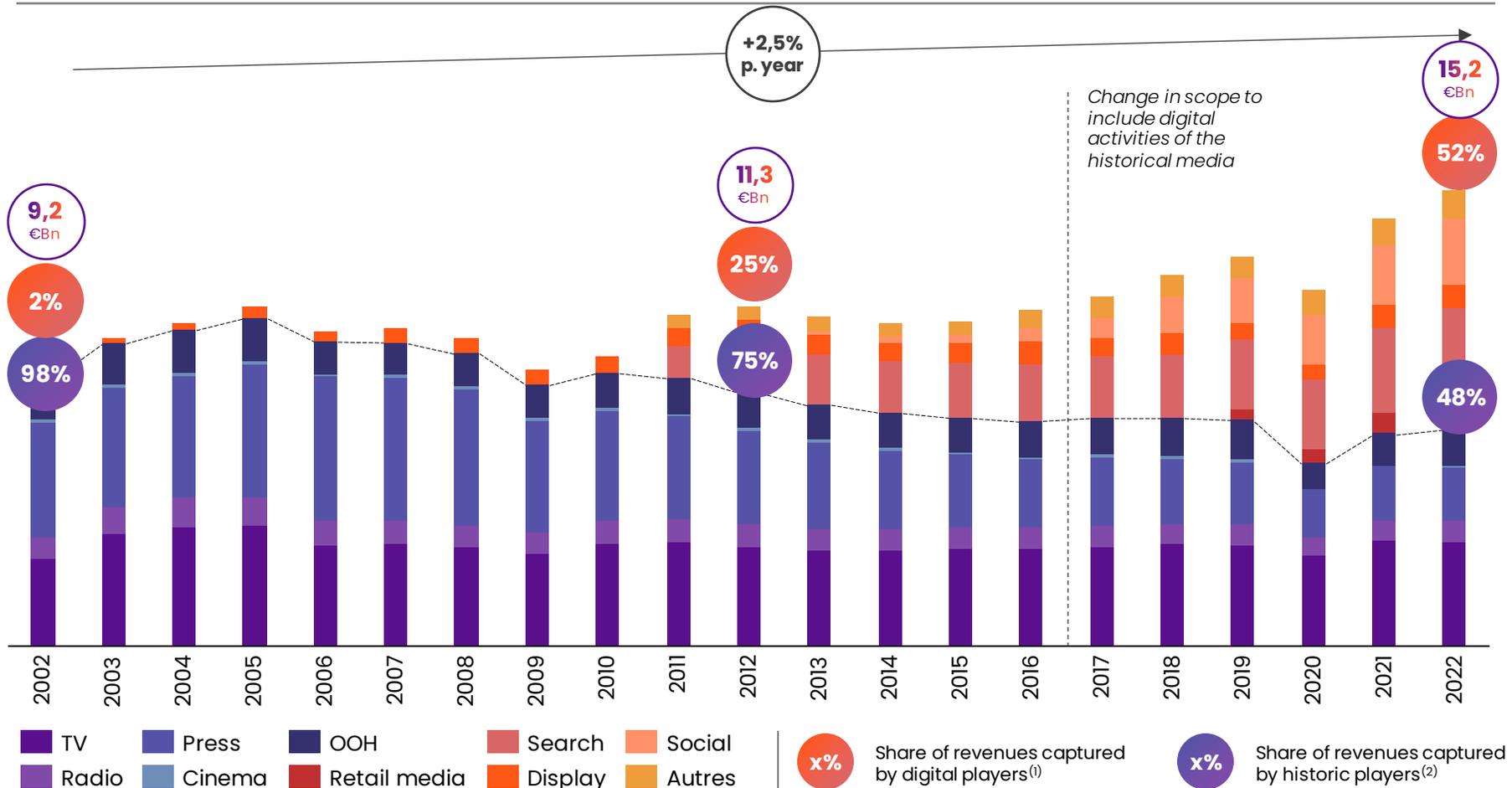
**3 Assess the implications of this forward-looking vision of the advertising market in 2030**

The background features a blurred city skyline at night, with lights from buildings and streets. The color palette is dominated by deep blues and purples. Overlaid on this is a grid of small, glowing white and light blue dots, creating a digital or data-like aesthetic.

What does the  
advertising market look  
like in France in 2023?

# The advertising market has grown by 2.5% per year over the past 20 years, driven by the rise of digital players, who account for 52% of revenues by 2022

Net advertising revenues evolution | 2002-2022, €Bn



- Revenues of historic players are decreasing overall, particularly for the press
- The sector's growth has been entirely captured by digital players, at the expense of the historic players.
- The growth of digital players is due in particular to the successive arrival of new international players on the French market, capable of creating new habits for the consumption of audiovisual content (YouTube, social networks, etc.).

Notes: (1) Excluding digital media from historical media (2) Including digital media from historical media

Sources: PMP Strategy analysis, Observatoire de l'E-Pub (SRI/UDECAM/Oliver Wyman), IREP



What are the main factors  
affecting media  
advertising revenues?

## | What are the main factors affecting media advertising revenues?

**Numerous factors, both general and specific to certain media (audience, offers, etc.), have an impact on the development of the communications market and on media advertising revenues**



**Content consumption** will continue to shift towards **digital uses**



**The strong growth in e-commerce** (+13% per year since 2012) is a major factor in the development of digital technology.



Advertisers are adapting their strategies accordingly, and adopting **an approach that is increasingly focused on measuring performance**



**Access to data and its value** have become key issues for the ecosystem



**An environmental awareness** and a **distrust of advertising**, the impact of which is difficult to assess



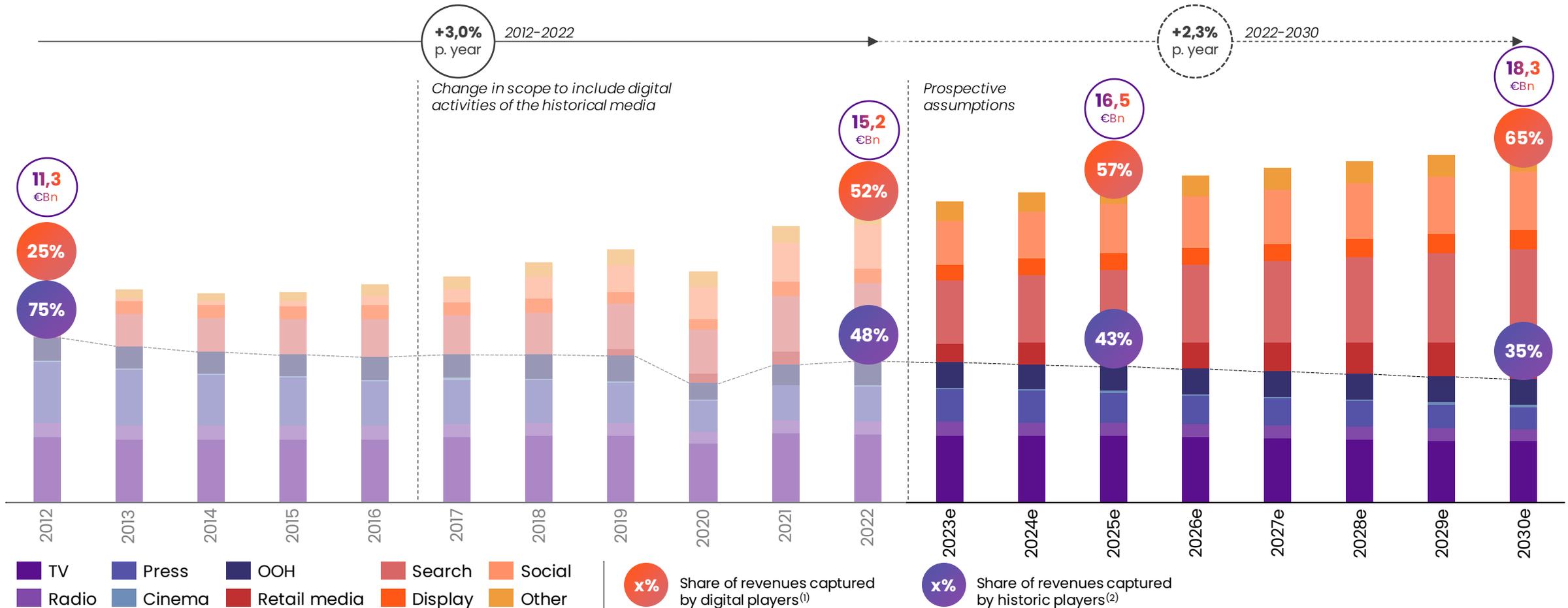
**Factors of uncertainty** remain, which **could lead to major disruptions** between now and 2030



How much of  
advertising revenue will  
be captured by digital  
players in 2030?

# By 2030, two-thirds of advertising revenues will be directed to digital players, compared with half today and a quarter in 2012

Evolution of net advertising revenues | 2012-2030, €Bn



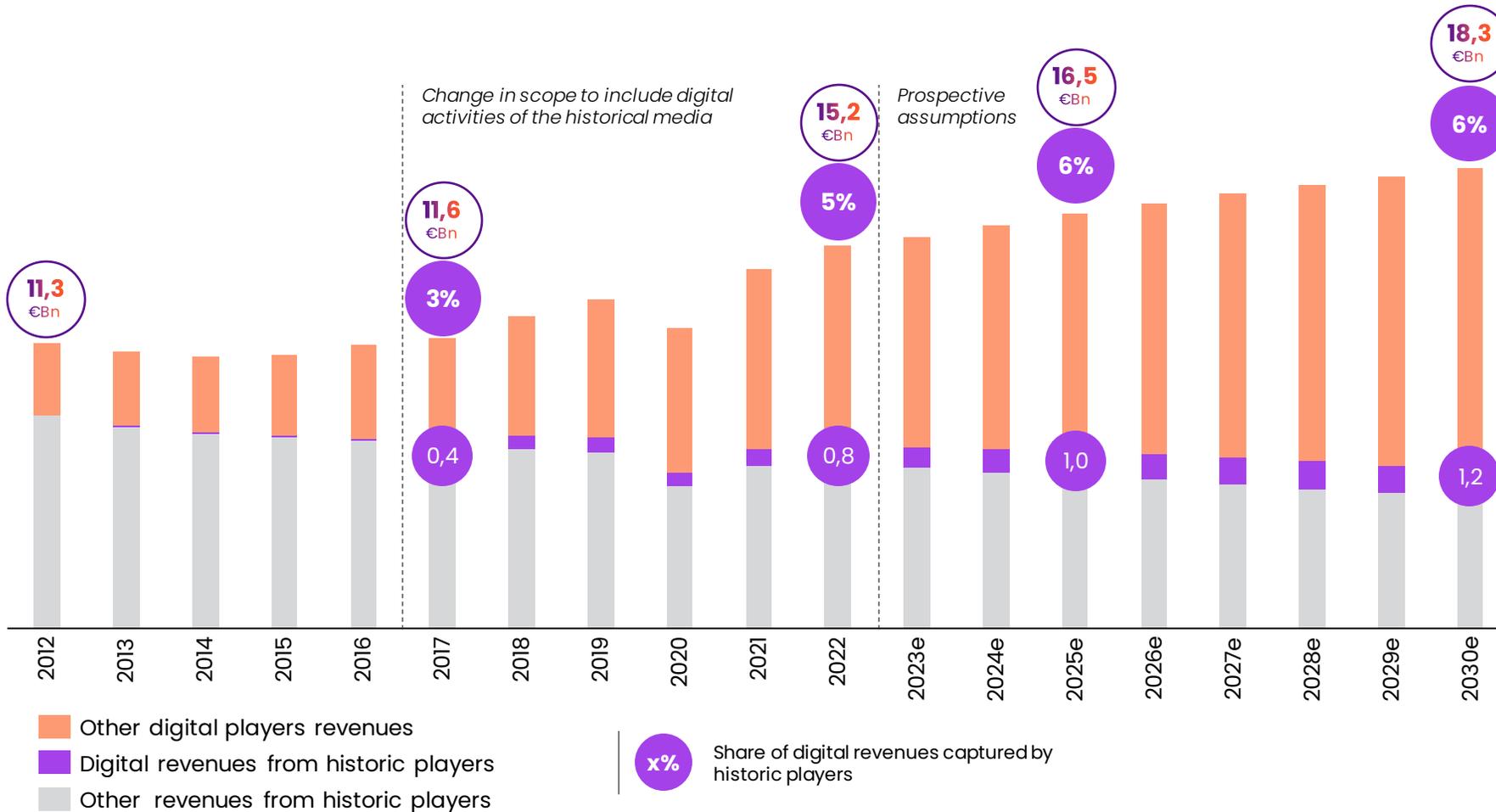


To what extent will digital technology enable traditional media to compensate for the decline in their historical revenues?

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## The historic players' market share from their digital spaces will remain at 6% in 2030

Evolution of the share of digital revenues in net advertising revenues by type of media | 2012-2030, €Bn

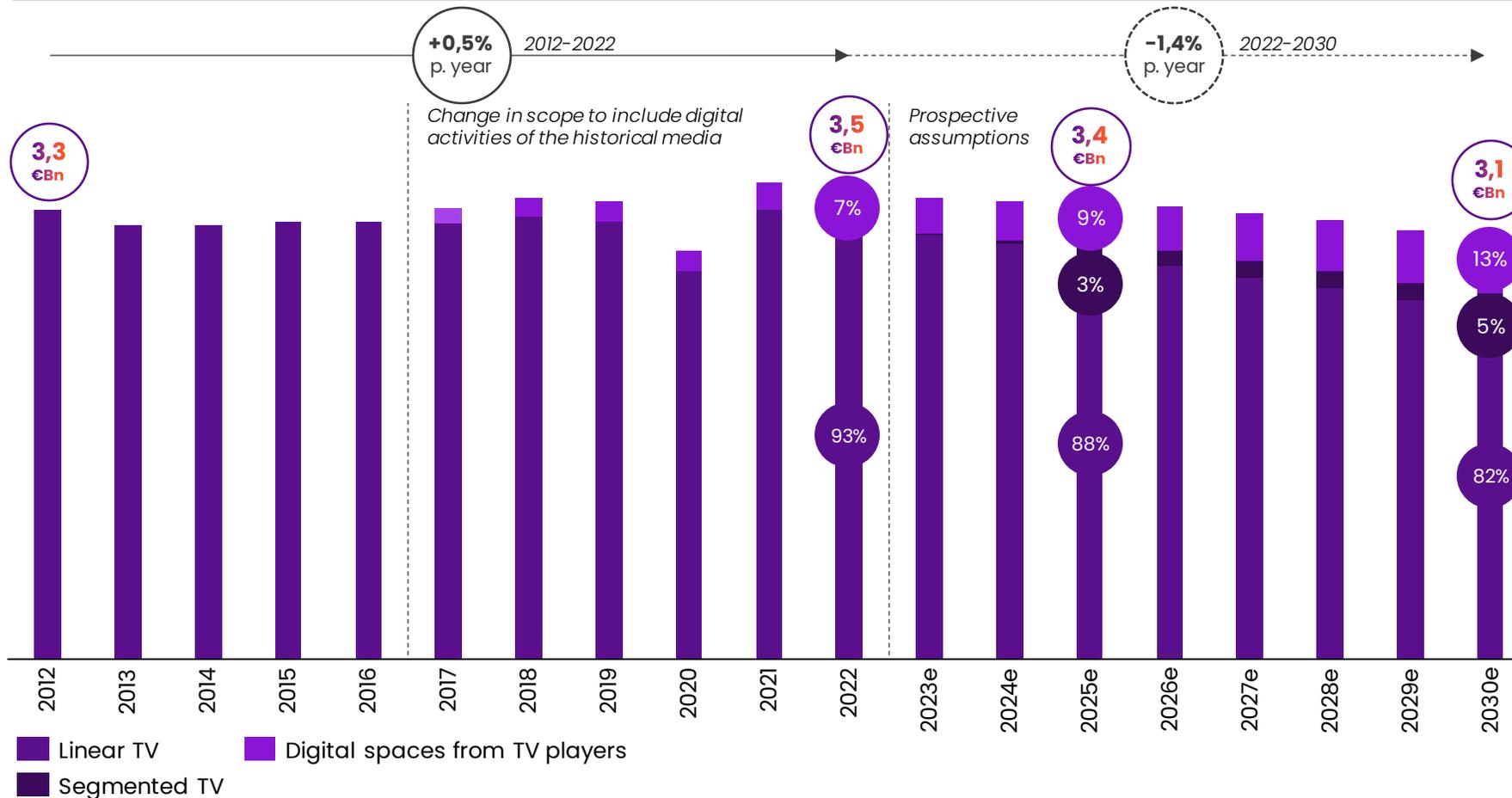


- The **historic media's digital revenues** will continue to account for **6% of total advertising revenues in 2030**, compared with 5% in 2022
- The digital revenues of the incumbent media will grow between now and 2030, **from €800m to €1.2bn**, €400m
- This increase in revenue **will not compensate** for the fall in advertising revenue generated by traditional media on their traditional channels.



# Television revenues are expected to remain stable in the short term, but to begin a downward cycle from 2026 onwards as a result of the decline and ageing of linear audiences, which will not be fully offset by digital.

Net television advertising revenues | 2012-2030, €Bn



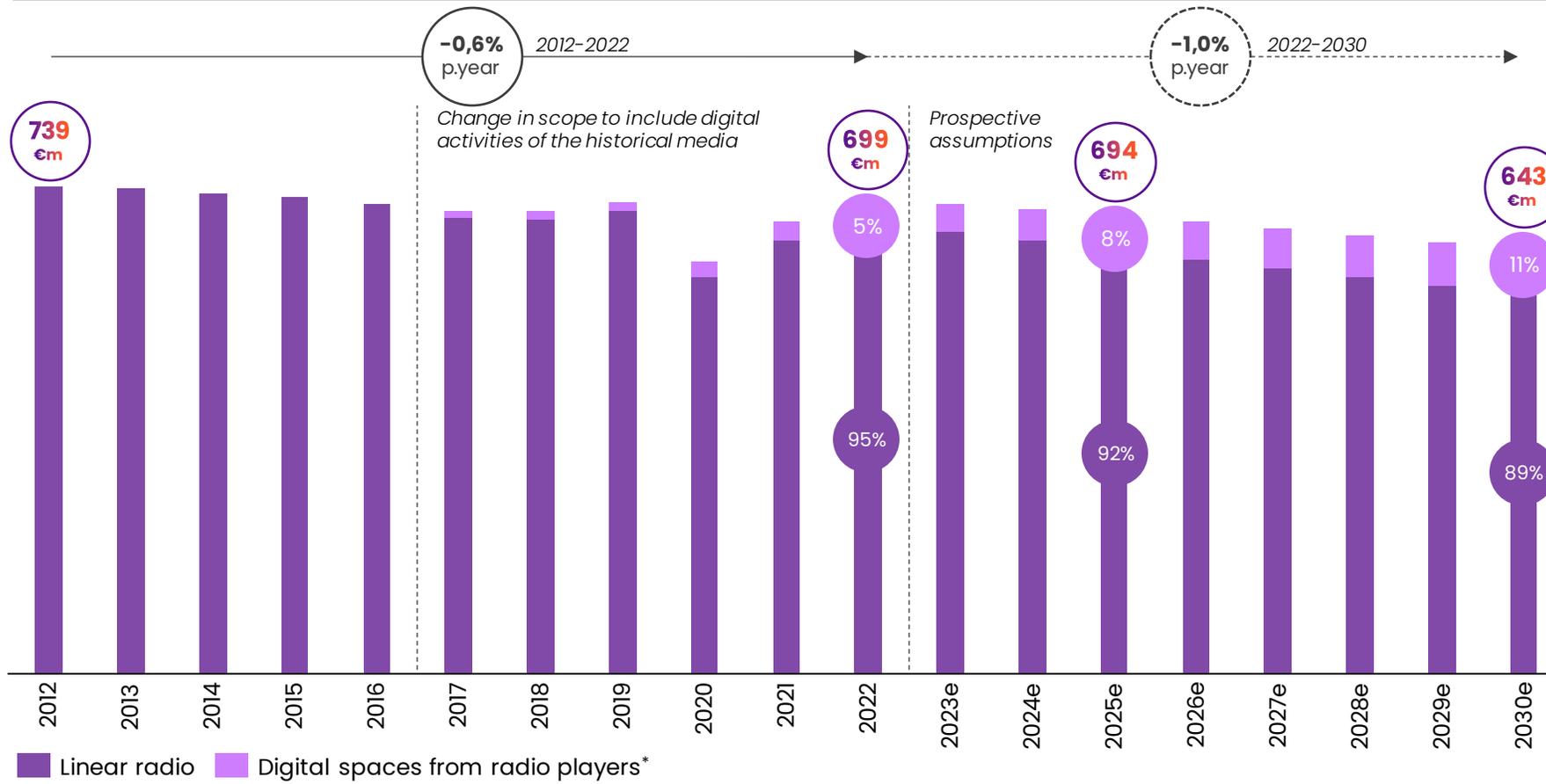
- TV remains a **resilient medium**, which in the **short term** should **continue to play an essential** role as a trusted partner for advertisers, with stable advertising revenues
- By 2030, however, the linear audience **is expected to decline and age**, with advertisers likely to turn away from it in favour of digital players
- Several factors are involved, including the **development of on-demand video content** and YouTube, and the rise of connected TV sets
- This decline is estimated at **-1.4% on average per year between 2022 and 2030**, with a more marked decrease from 2026 onwards.

| To what extent will digital technology enable traditional media to compensate for the decline in their historical revenues?



# By 2030, despite the development of digital audio uses (podcasts), radio's advertising revenues will continue to decline in a limited but constant way

Net advertising revenue for radio | 2012-2030, €m

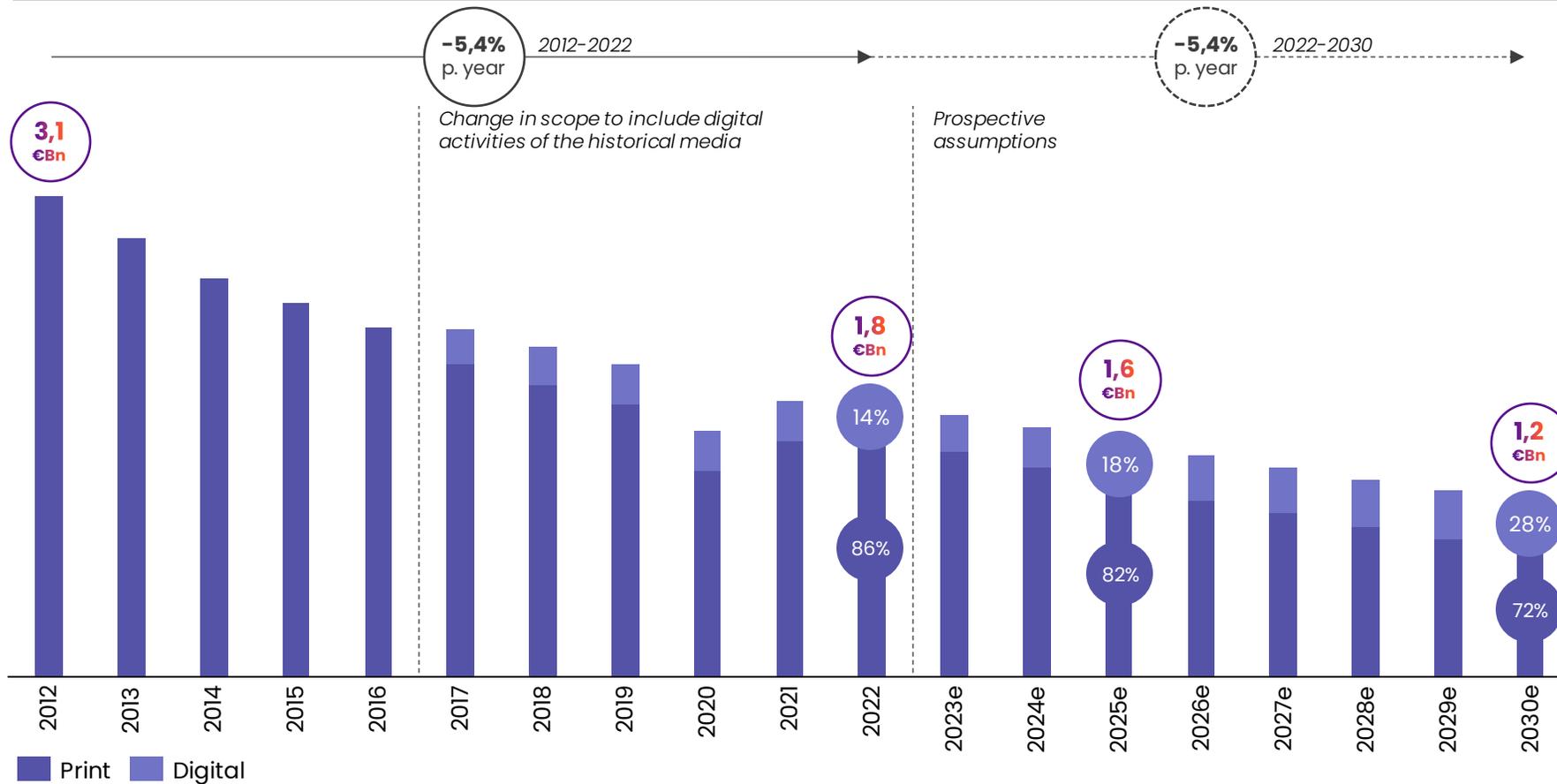


- Radio advertising revenues are **expected to fall slightly by 2025**, supported by the **rise of digital revenues and a favourable competitive environment** in distribution
- One of the major obstacles to the development of radio is that it is often **saturated**, with a supply of inventory that is lower than demand, significantly limiting any increase in revenue through volume
- By 2030, the **linear audience** is expected to continue to **decline**, leading to a fall in linear radio revenues that will not be offset by the monetisation of digital audio uses.

Note : Digital revenues excluding IP

# Despite an early digital transition and strong audience growth, press advertising revenues will continue to fall by 2030

Net press advertising revenues | 2012-2030, €Bn



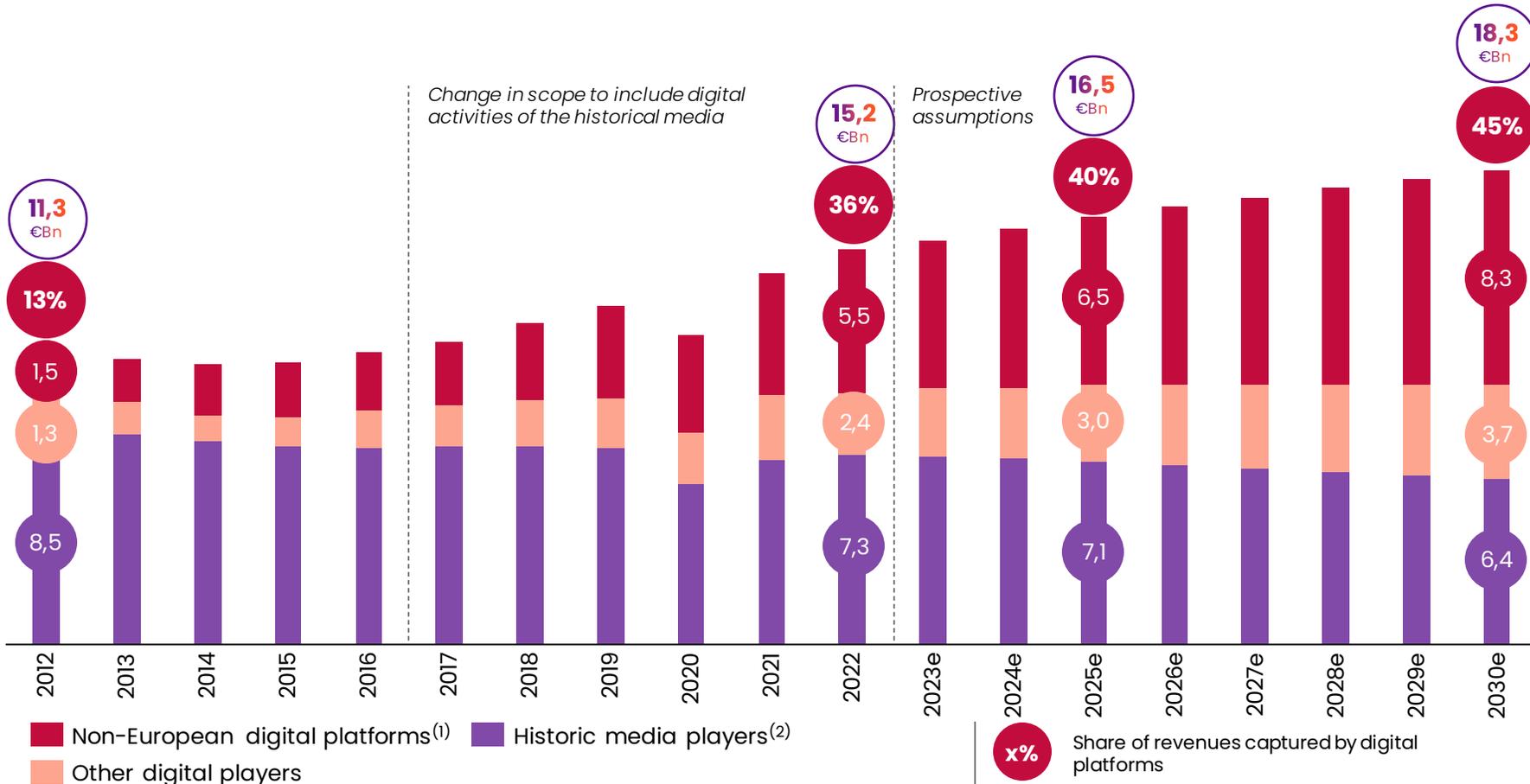
- After a sharp fall between 2012 and 2022 (-5.4% per year on average), **press advertising revenues are continuing to decline** and are expected to lose a third of their value by 2030
- Growth in **digital revenues** should nevertheless **continue** and help to slow this decline
- Digital will account for **around 30%** of press advertising revenues by 2030



How concentrated will  
major platform be?

# The four major non-European digital platforms will capture an increasingly significant share of the advertising market by 2030: 45% vs. 36% in 2022 and 13% in 2012

Net advertising revenues by type of player | 2012-2030, €Bn



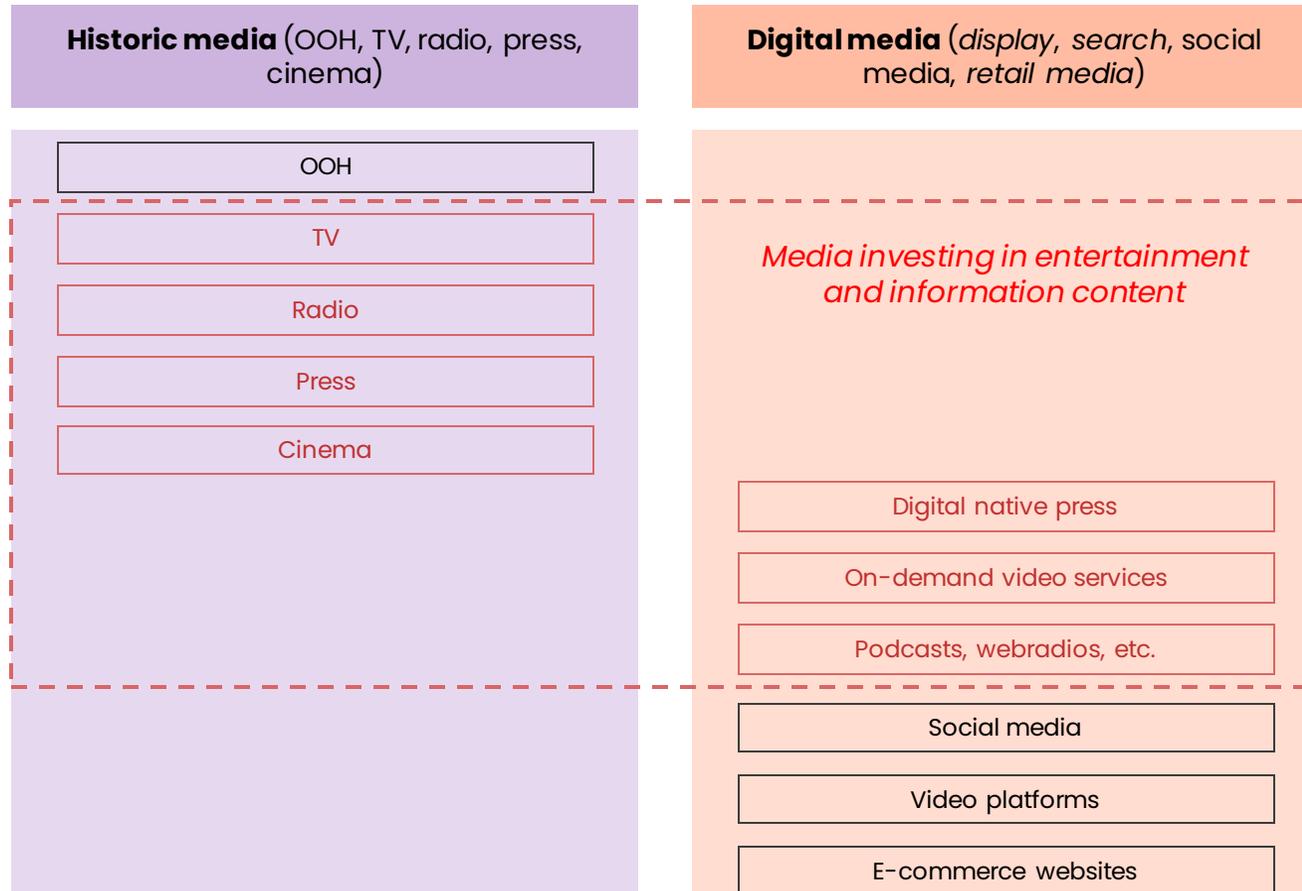
- A number of digital players, most of them American, have **developed particularly rapidly** in the French digital advertising market
- These platforms **control** every link in the digital value chain
- This dominant position creates an **ultra-dependent relationship** for the media ecosystem, which is increasingly dependent on their access to the digital advertising market.

The background features a stylized city skyline at night, rendered in shades of blue and purple. The buildings are represented by vertical lines of varying heights, some of which are composed of small, glowing square and circular light points. The overall effect is a digital or data-driven aesthetic.

How much revenue will  
players investing in  
content earn?

# Growth in digital revenues has mainly benefited media that do not invest upstream in news and creative content

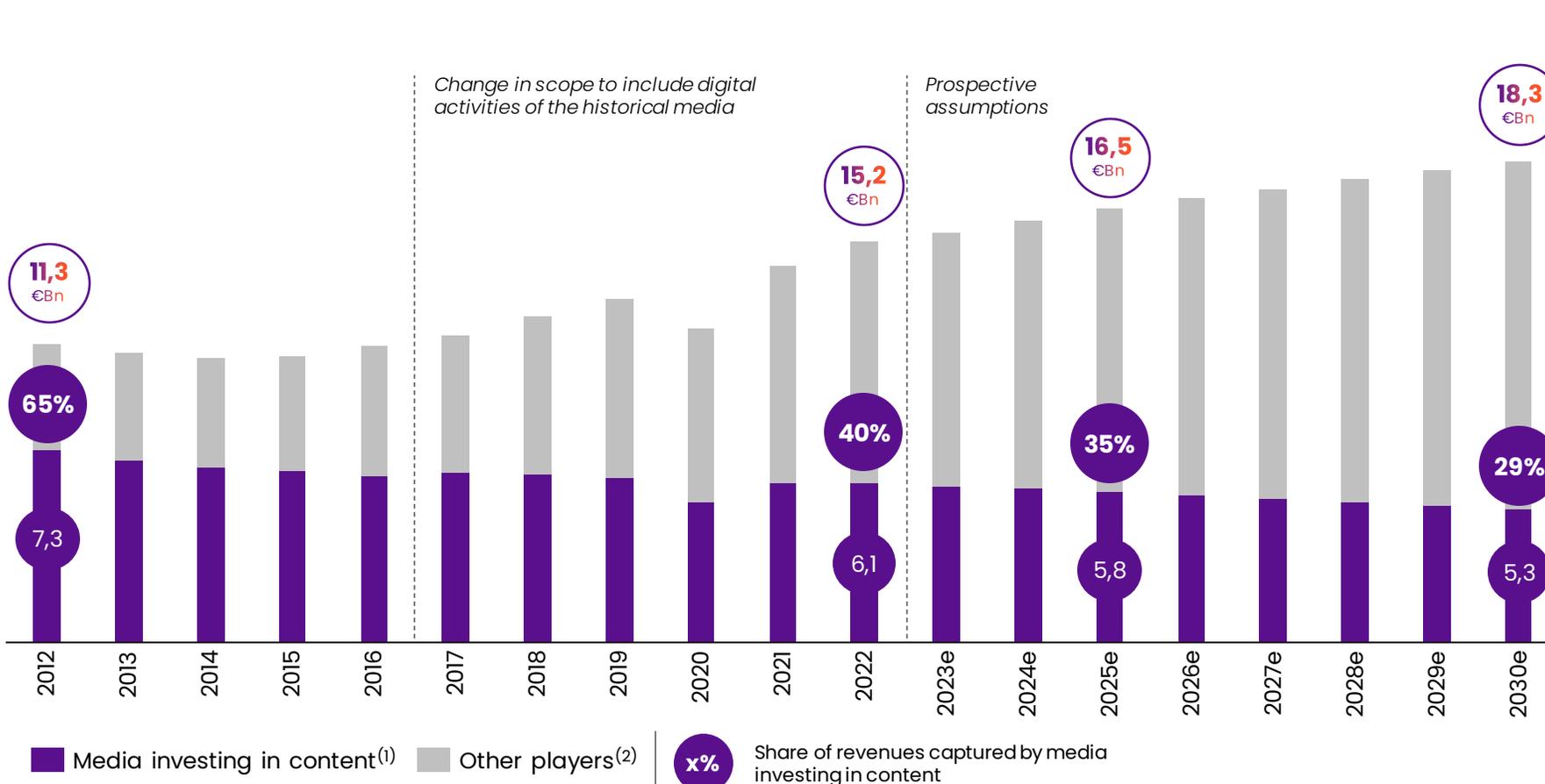
Players investing in news and creative content are those who finance the upstream production of content



- These media are investors in news and creative content, i.e. they finance the production of this content, usually upstream, **and bear the risk associated with its future profitability**
- Some media pay for content, but **after the content is published**, for example by paying creators according to the number of viewers of their content (social networks, YouTube, etc.).

# Media investing in news and creative content will receive an even smaller share of advertising revenues: 29% in 2030 vs. 40% in 2022 (-€800m)

Net advertising revenues for media investing in content | 2012-2030, €Bn



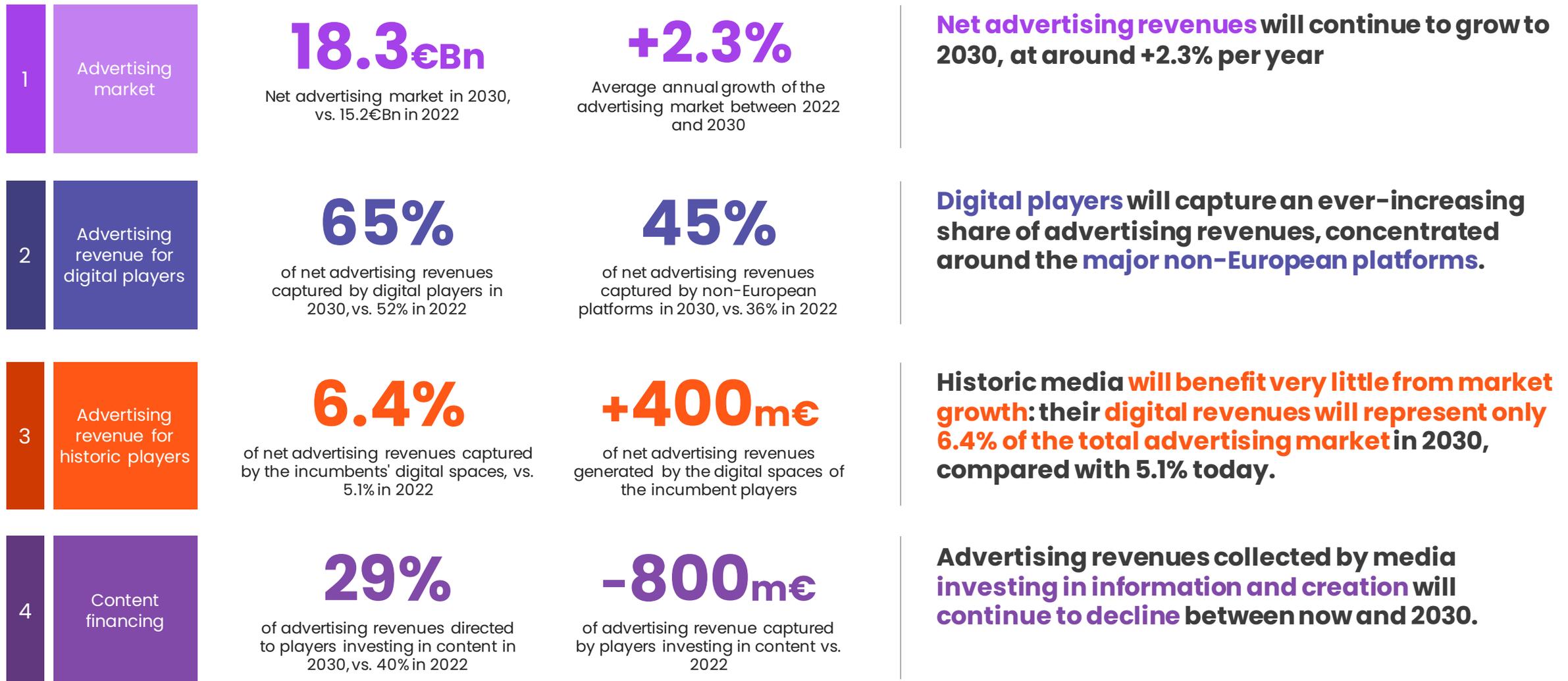
- Historically, advertising revenues have enabled the media **to finance part of their content production and distribution**
- Advertising revenues are increasingly being captured by players whose business model **is not based on investment** in news and creative content.

Notes: (1) Actors who invest upstream in content production (2) Actors who can remunerate content a posteriori, for example on the basis of audience size

# Key learnings

The background of the slide features a dark, atmospheric night cityscape. A prominent feature is a grid of bright, glowing points that resemble a digital or data visualization, overlaid on the city's structure. The color palette is a gradient of deep blues and purples, creating a futuristic and tech-oriented aesthetic.

## 2030 key learnings



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