



## **Ad Week New York 2024**

Ad innovation in the collision of culture, content, commerce and technology

Updated: October 11<sup>th</sup> 2024

**Better decisions, faster.**



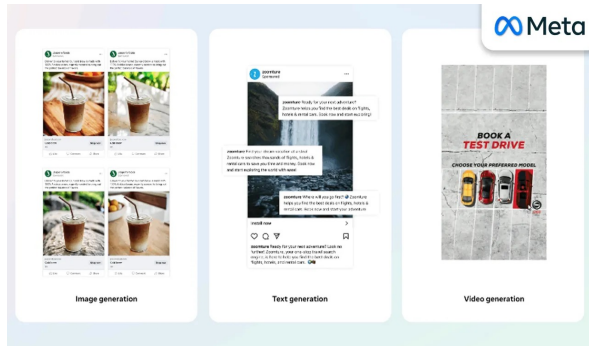
## Key trends at Ad Week New York 2024

### A US view of the world's major ad themes

At around [\\$390B](#), the US is by far the world's largest ad market. Like everywhere, the US is driven by global mega trends around commerce, culture, video and (no surprise) AI. At [Ad Week New York 2024](#), tech platforms announced new ad product innovations that connect these themes.

Following [major AI and AR](#) related announcements at [Meta Connect](#), Meta shared details on [several new AI based video](#) ad innovations:

- [Video expansion](#) to create more immersive formats, generating new pixels to e.g. create a portrait ad based on landscape copy.
- Static [images can now be converted into video](#) ads, enabling many smaller advertisers with image assets to create short video ads.



Meta claims that [1 million advertisers](#) are using at least one of their existing Gen AI video tools.

These innovations are designed to better match supply and demand in their ad marketplaces as [60% of time spent](#) on Instagram and Facebook is now spent watching video content.

[Creator testimonials](#) will also be managed in a new [partnership ads hub page](#) within ads manager, enabling advertisers to set up partnership ads and manage partner content and eligibility issues.

TikTok launched [AI powered performance tools](#), building on existing tech such as [Symphony](#) to automate and optimise campaigns on the platform.

- [Smart+](#) automates targeting, bidding and creative similar to Google's PMax. Several versions are optimized to goals such as lead gen or app installs.
- [GMV Max](#) delivers automation to TikTok Shop campaigns.

Amazon is coming at the collision of channels from the commerce side, and therefore was focused more on [content monetization and video technology](#) at Ad Week.

### What Role Will Culture Play in 2025 Planning?

All brands have recognized the importance of culture in creating moments of connection that foster brand love and propel growth. Culture is a multiplier for media performance if brands know how to flex it. Successfully and authentically integrating brands in culture was the focus of an [OMD panel at Ad Week](#) New York.



Brands can ride trends that transcend generations, own territories aligned to passion points, leverage the power of tentpoles, focus on fandoms or partner with credible voices.

Great examples include [Pepsi's 125 Diner](#), [Lay's Groundhog Day](#), [Can't B Broke](#), [SNL50](#), [Cera Ve](#), [Doja Cat x Brisk](#). The activations have a foundational understanding of their audiences, clarity on the brand's role, and provide added value to consumer experiences.

Moving at the speed of culture requires brands to harness a variety of capabilities, from social media listening and trend prediction tools, to monthly culture briefings and hot topic snapshots. Omni's proprietary, AI-fuelled [cultural Q](#) and [Audience tools](#) complement these while surfacing signals to analyze and activate.

Striking the right balance to include niche yet powerful communities such as fandoms without alienating broader audiences will be core.

An excellent example is when [Pepsi partnered with Josh Allen](#) to show Bills fans how to Buffalo their Pepsi after uncovering how fans were enjoying hot sauce in their soda. This activation resonated with them, while continuing to stay true to the brands #BetterwithPepsi food campaign.

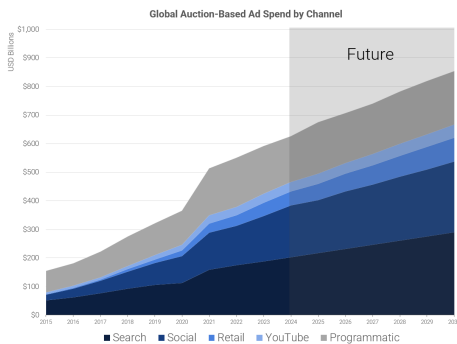
Better decisions, faster.



With the creator economy expected to [reach \\$528.39B by 2030](#), Creators offer a powerful avenue for brands to seamlessly integrate into culture. Using their endemic ability to create strong, engaged communities across a multitude of platforms, they're creating the next era of engagement.

## OMG Announces ad-auction clarity initiative

Back in 2015, one third of global ad spend was traded within an auction model, with half being search. Since then, the continued [growth of search](#) combined with commerce media, CTV, social, and open web programmatic, means that auction models accounted for [two thirds of global ad investment](#) by 2023 (OMG analysis of platform SEC filings and [eMarketer global ad spend](#) forecasts).



Therefore, clarity in auction marketplaces is critical. During AWNY, OMG shared progress on an [initiative](#) to 'standardize practices, policies, measurement, reporting and transparency in digital ad auctions,' meaning advertisers will better understand the mechanisms of auctions, including how winners are determined and how prices are set.

This will be achieved through the Media Rating Council's [Auction Standards Working Group](#), chaired by Ben Hovaness, OMD Worldwide's Chief Media Officer. The approach is based on the [CASA](#) model developed by OMG, and operating as an industry initiative for the first time. There are currently 100 organizations already participating.

The [OMG AI Buying Agent standardization initiative](#) also falls under CASA to define how AI technologies are applied to ad auctions. Solutions such as Google's PMax and Meta Advantage+ are growing quickly in scale and capability and are being emulated by new launches such as TikTok GMV Max and Smart+.

There is, however, little transparency in terms of [objectives, metrics and margins](#) or

standardization of reporting or bid strategies, as illustrated in the on-going [Google ad tech anti-trust trial](#).

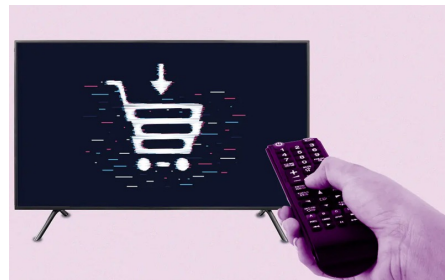
The objective of the initiative is to define a level of compliance, and then accelerate and advance standards adoption and adherence.

## The Perfect Coupling of CTV & Commerce

Megan Pagliuca, OMG NA's Chief Activation Officer, explored the [convergence of CTV and commerce media](#) in an AWNY panel this week.

Historically, Brand and (e)Retail budgets have been siloed, but recent advancements in CTV allow for Retailer data to be leveraged alongside premium inventory. Omnicom's [acquisition of Flywheel](#) represents an opportunity to collapse budgets and the funnel to think consumer and experience-first while [Omni Commerce](#) delivers end-to-end connected commerce.

With the [rise of alternative currencies](#) through new partners such as [VideoAmp](#) and [iSpot](#), we are now able to go beyond reach planning and integrate retail outcomes in [our Upfronts](#). As well as new forms of value [beyond marketing](#).



The intersection of commerce, culture, AI and ad marketplaces is a major driver of growth, and it's counter-productive to consider them separately. The once lofty ambition for connected consumer experiences is now foundational to success, though effective execution remains complex.

A deep bench of skills and tech to activate, guided by empathy for cultures and consumers – while respecting [privacy](#) and the [willingness to share](#) – are needed in an increasingly platform auction-led environment.



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