



THE 2024-25 PRIMETIME UPFRONT: THE GOOD, THE BAD, AND THE NOT SO UGLY

**Media Dynamics, Inc. releases preliminary estimates in advance
of its annual upfront and CPM-CPP reports**

Nutley, NJ, August 21, 2024 - After many weeks of sometimes intense negotiations, the bulk of the 2024-25 season's primetime TV ad sales have been completed for linear TV and streaming venues. The good news is that ad spending for both sectors combined was up from \$27.3 billion this season to \$29.5 billion next season, an increase of 8%. However, all of this gain was attributed to streaming, which posted a 35% increase, while linear TV was down by 4%. Nevertheless, linear didn't do all that badly—compared to what some were predicting—due mainly to gains scored by its sports attractions.

The most interesting development concerned shifts in CPMs, as buyers were determined to wrest significant concessions from linear TV ad sellers for a second year in a row, something that has not happened in recent history. And they seem to have gotten what they wanted: linear adult TV CPMs declined to \$43.35 for broadcast and \$20.60 for cable, declines of 5.6% and 6.8%, respectively. But the big news regarding CPMs was evident in streaming, where buyers were firm in their resolve to pay CPMs that were more competitive with linear TV norms, something they hadn't focused on as much previously. This called for tougher negotiations with the high-priced sellers and a shifting of dollars to FASTS and Amazon or YouTube, all of which offered more favorable CPM pricing options. As a result, while streaming's ad revenue rose by 35%, its average CPM for a 30-second message declined by 16.7%, which partially offset its major ad revenue gains.

Net, net, the buyers wrangled an overall CPM reduction of about 10% in their combined linear TV and streaming buys, but spent 8% more to get it. A not so ugly trade-off in our opinion.

It should be noted that the upfront extends well beyond primetime and includes national syndication buys as well as ad spending for various dayparts: early AM, daytime, early news, late night, etc. on the broadcast TV networks and cable channels. Altogether, about \$45-50 billion is spent in upfront buys for national TV advertisers of one kind or another, which leaves only about \$10-12 billion remaining for scatter deals.

The following table summarizes our primetime upfront estimates for the 2023-24 and 2024-25 seasons. A more detailed breakdown of upfront CPMs and CPPs by demos and dayparts—including trending for past seasons—will be released shortly to [MDI Direct](#) subscribers in our new report, [Upfront Tracker](#). This publication is also available to non-subscribers for \$550. Pre-order the report prior to its release date on September 15th and save \$50. Find out more [here](#).

**PRIMETIME UPFRONT AD SPEND AND ADULT CPMs
FOR THE 2023-24 VS. 2024-25 SEASONS**

	Broadcast Nets.	Cable	Total Linear	Streaming	Total TV
Ad Spend¹					
2023-24	9,575	9,520	19,095	8,200	27,295
2024-25	9,340	9,065	18,405	11,100	29,505
% Change	-3.5	-4.8	-3.7	+35.3	+8.1
Adult CPM					
2023-24	48.04	22.10	35.04	35.40	35.18
2024-25	45.35	20.60	33.02	29.50	31.70
% Change	-5.6	- 6.8	- 5.8	-16.7	- 9.8

¹In \$ millions.

Source: Media Dynamics, Inc.

About Media Dynamics, Inc.

[Media Dynamics Inc.](#) is a publishing & consulting company founded in 1982 by Ed Papazian, the former Media Research Director and Media Director of BBDO (1960-75) and co-creator/publisher of **Ad Forum** and **The Media Cost Guide**. MDI's **Dimensions** series has served as *the* reference source for data trending and insights on radio, magazines, TV and intermedia. Media Dynamics' library includes several research annuals and numerous special reports and white papers that focus on targeted areas of the media, including spot TV, cable, ad receptivity, CPMs and upfront cost estimates. Media Dynamics, Inc. has also spent more than 30 years consulting on various media issues, including agency/client interactions on the media function, the hiring of independent media buying services and the evaluation of agency/media buying performance. Past clients include a cross section of TV networks, cable services, magazines, TV & radio reps, advertisers, ad agencies, research companies and new media.