



Winning Local Media Strategies  
**Top Recession-Proof  
Opportunities for 2023**  
November 30, 2022 at 2:00 pm Eastern

**SalesFuel**<sup>®</sup>

**BIA** | ADVISORY  
SERVICES

# Welcome! Thank You for Joining Us

## Today's Discussion

- **Consumers and a recession:** *where will they spend, stop spending*
- **Local advertising forecast for 2023:** *what to expect across traditional and digital channels*
- **Business verticals:** *recession filter reveals where to look for ad revenue*
- **Consumer research:** *where consumers are spending data by verticals*
- **Sales tactics:** *ideas that can work during an economic downturn*
- **Keep the insights coming:** *offers from BIA and SalesFuel*



**C. Lee Smith**  
Founder & CEO  
SalesFuel



**Nicole Ovidia**  
VP Forecasting  
& Analysis  
BIA Advisory  
Services



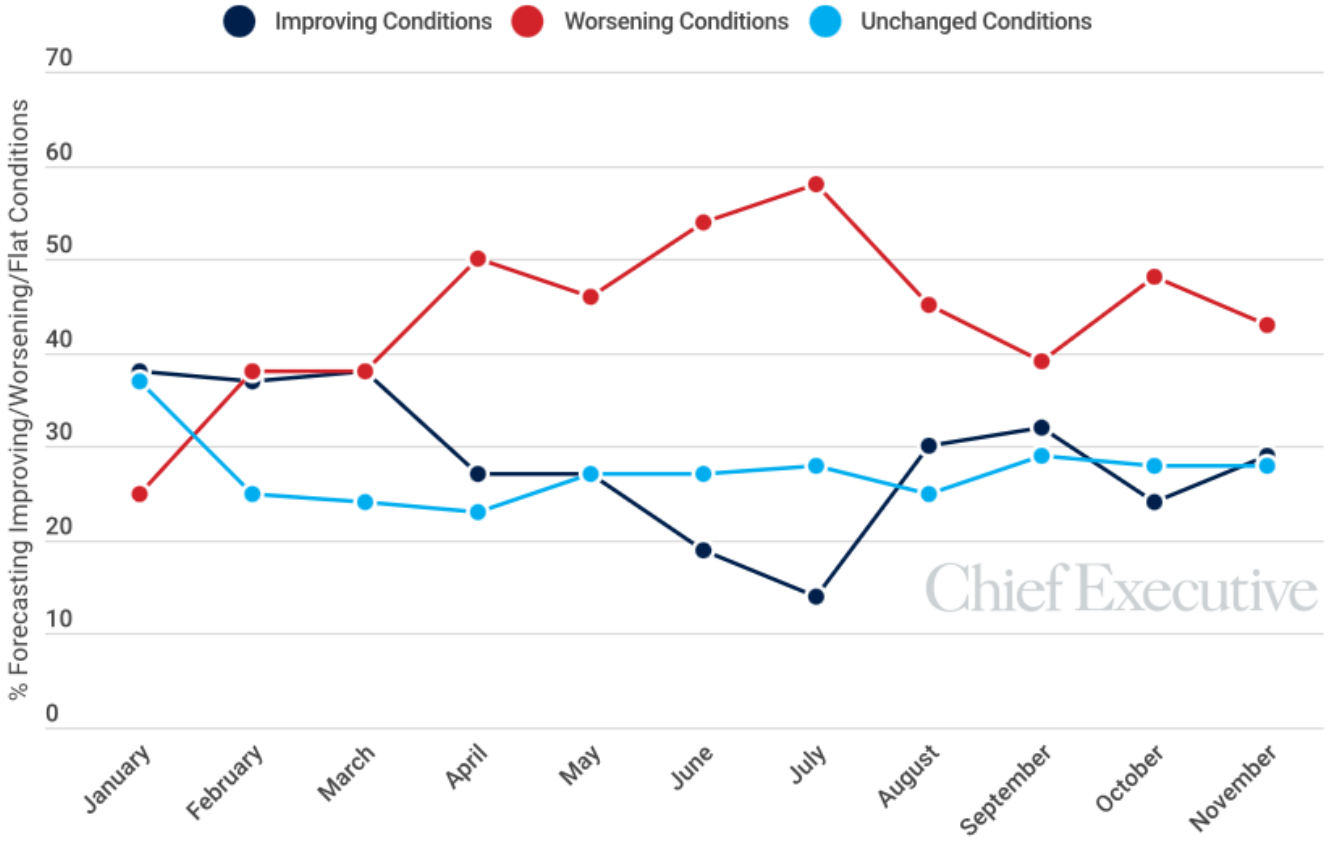
**Leyla Chatti**  
Senior Media Analyst  
BIA Advisory Services



**Audrey Strong**  
VP  
Communications  
SalesFuel

# Recession in 2023?

## U.S. CEOs Have Mixed Outlooks



**43%**  
bracing for a slowdown

**29%**  
anticipating conditions to start improving again

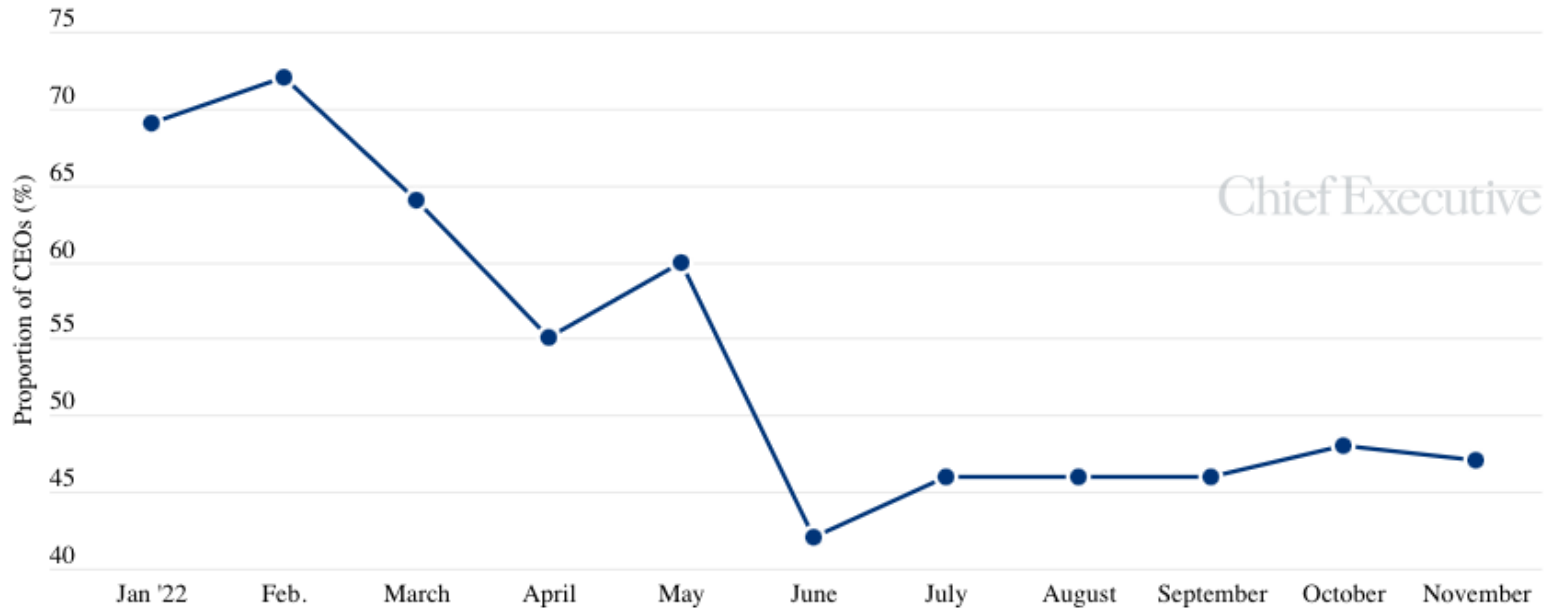
**28%**  
expect little change

Source: CEO Confidence Index, ChiefExecutive.net

# 2023 Employment Outlook

## U.S. CEOs Plans Look Different Than Past Recessions

**Proportion of CEOs Planning to Increase Hiring Over the Next 12 Months**



Source: CEO Confidence Index, November 2022, ChiefExecutive.net

**47%**

plan to increase hiring in 2023

**38%**

plan to maintain current workforce

**16%**

plan to cut back on hiring

# Recession in 2023?

## U.S. SMBs Also Have Conflicting Outlooks

### Small Business Optimism

Index Component	Net %	From Last Month
Plans to Increase Employment	20%	▼ -3
Plans to Make Capital Outlays	23%	▼ -1
Plans to Increase Inventories	2%	▲ 2
Expect Economy to Improve	-46%	▼ -2
Expect Real Sales Higher	-13%	▼ -3
Current Inventory	0%	▼ -1
Current Job Openings	46%	— 0
Expected Credit Conditions	-8%	▼ -2
Now a Good Time to Expand	5%	▼ -1
Earnings Trends	-30%	▲ 1

**41%**

expect the economy to be somewhat worse over next 6 months (Oct 2022)

### Inflation

is the biggest problem by far

### Filling Jobs

with quality personnel is the 2nd

 [NFIB.com/sboi](https://NFIB.com/sboi)

# How Recession Worries Effect Consumer Behavior

## Steps Americans are taking to prepare for a possible recession

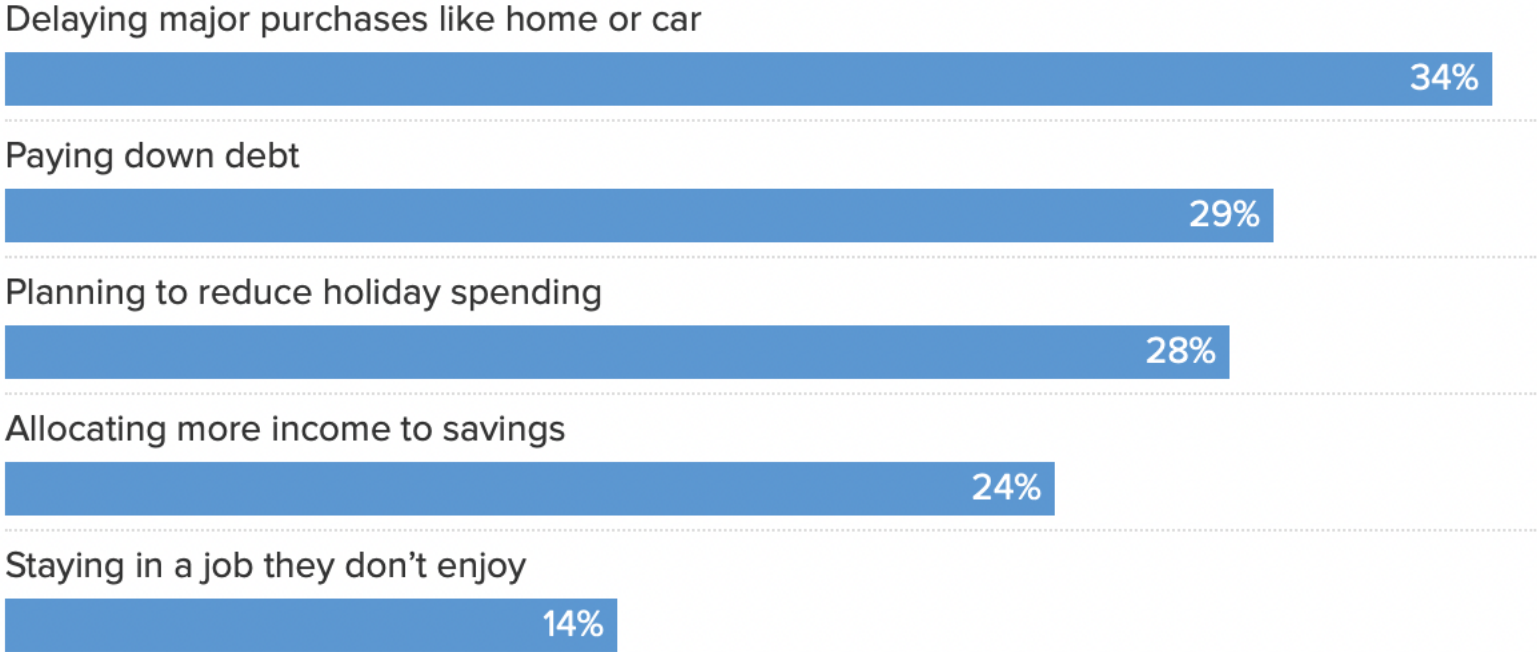


Chart: Gabriel Cortes / CNBC  
Source: BMO Financial Group survey of 3,402 U.S. adults, conducted July 27–Aug. 29, 2022



This would be the first recession for many media salespeople.

Some of us have been through 3 or 4.

# Economic Assessment for 2023

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- Negative:

- Near term economic uncertainty
- Rising interest rates
- Auto supply chain issues
- Inflation
- Tech layoffs

- Positive:

- Strong employment market
- Corporate profits
- Rising wages
- Longer term optimism
- Other supply chain issues easing





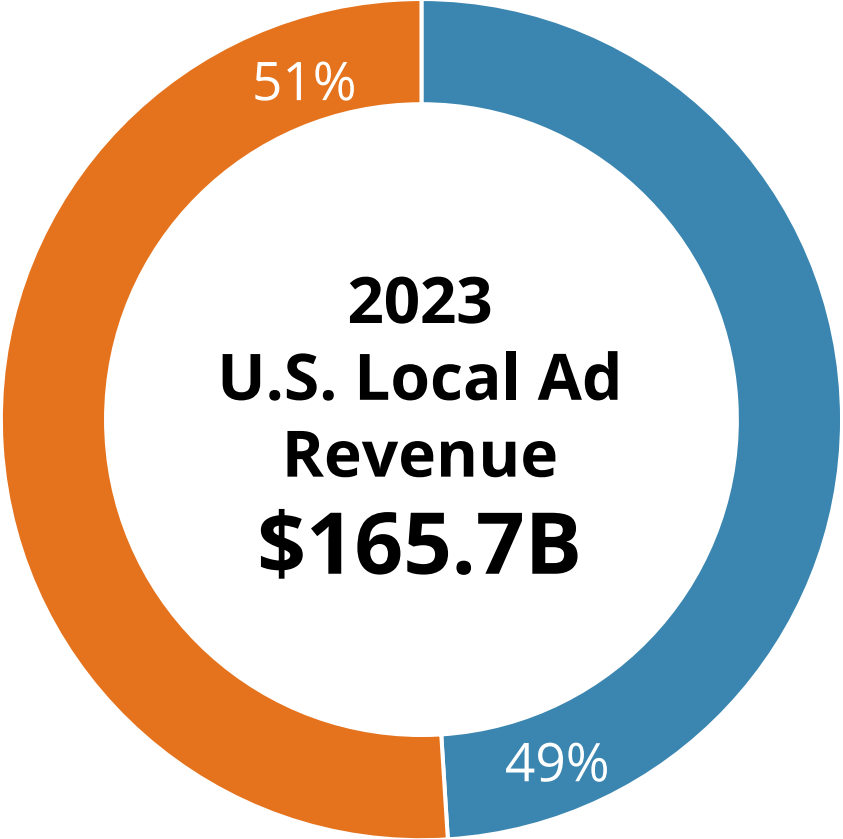
# 2023: Total Local U.S. Ad Revenue \$165.7B

Local ad revenue will drop by an estimated 0.5% from 2022 to 2023. Excluding Political, Local ad revenue will grow by 4.8%.

**Traditional  
Media Revenue  
\$84  
Billion**

**Traditional Media**

- 1. Cable
- 2. TV O-T-A
- 3. Radio O-T-A
- 4. Direct Mail
- 5. Newspaper Print
- 6. Magazines Print
- 7. Directories Print
- 8. Out of Home (OOH)



**Digital Media  
Revenue  
\$81  
Billion**

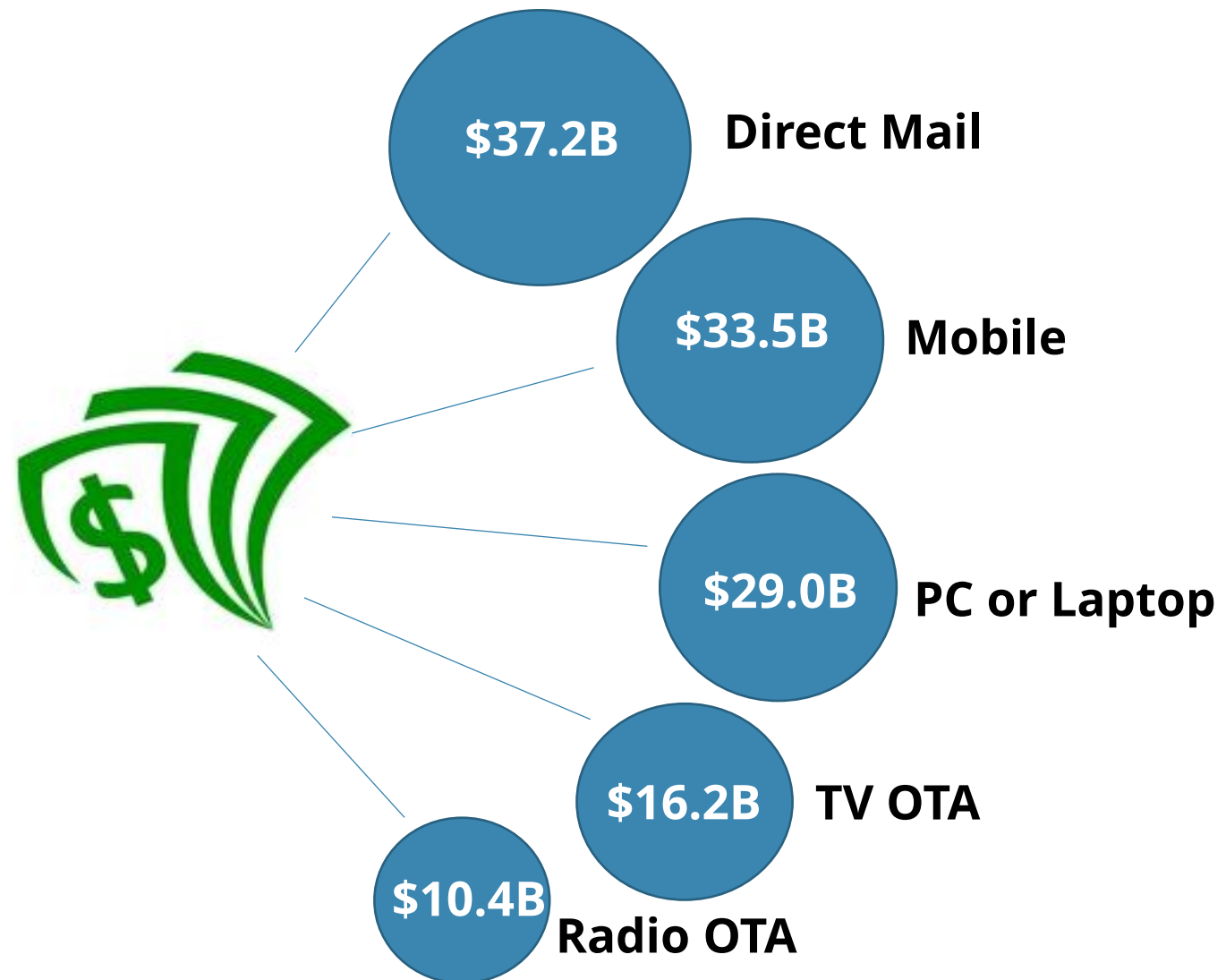
**Digital Media includes:**

- 1. OTT/CTV
- 2. TV Digital
- 3. Radio Digital
- 4. PC or Laptop
- 5. Mobile (smartphone, tablet)
- 6. Email
- 7. Newspaper Digital
- 8. Magazines Digital
- 9. Directories Digital

Note: Numbers are rounded.

Source: BIA U.S. Local Advertising Forecast 2023, Issued November 2022.

# Top Five Media Channels by Spend in 2023



# So, What *Could Be* Recession Proof Verticals?

Verticals that stay strong during a downturn:

## Our Filter for Today's Discussion

Consumers expected to still buy  
+  
Verticals projected to grow next year



- **Education**
- **Health**
- **Finance/Insurance**
- **Auto Repair**
- **Technology**
- *And a few honorable mentions*

# Vertical Analysis

# Education:

## Colleges & Universities

Establishments primarily engaged in furnishing academic courses and granting degrees at baccalaureate or graduate levels.

Instruction may be provided in diverse settings, such as the establishment's or client's training facilities, educational institutions, the workplace, or the home, and through diverse means, such as correspondence, television, the Internet, or other electronic and distance-learning methods.

# Market Trends: Colleges & Universities



- Colleges and universities are offering more **certificate programs** to engage with students who don't see the value in a traditional 4-year degree.
- The market is more competitive, so they are being **flexible about admissions** to bring more students.
- **24%** of Black Americans and **21%** of Hispanic Americans are more likely to apply at schools with an ACT/SAT **test-optional** policy.
- **Active service members**, as well as **veterans**, are a potentially lucrative market for trade schools and for-profit colleges through the GI bill.

# Education 2023 Alerts

In 2023  
Education Vertical  
Predicted to Spend

\$1.7B

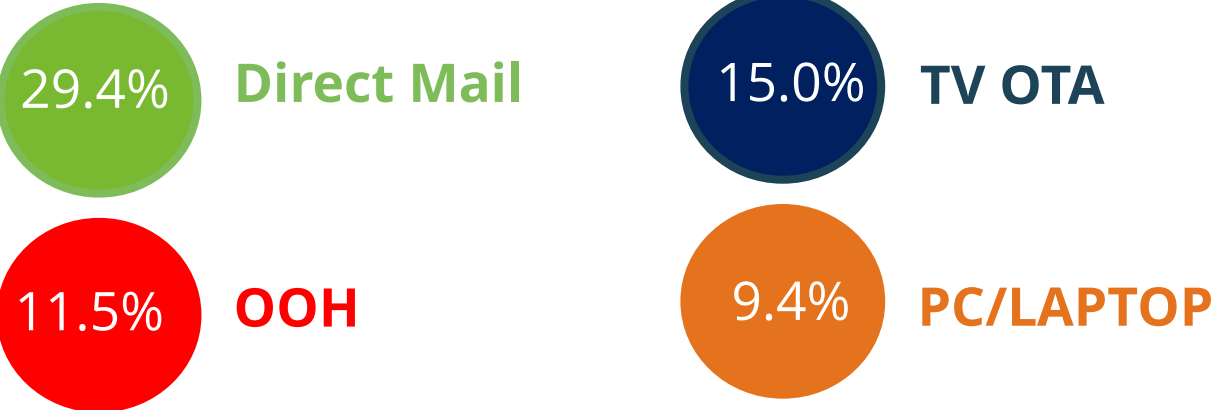
\$522M (31.4%) will go to Digital Advertising

\* BIA ADVantage clients can run **local alert reports** in the platform. See "Vertical Alerts" in the Market Reports area.

Source: BIA ADVantage and U.S. Local Advertising Forecast 2023, Issued Nov. 2022



## Share of Wallet Snippets



**Education vertical includes:**  
Other Schools and Instruction  
Educational Support Services  
Colleges & Universities  
Business and Trade Education

# Sub-Vertical: Colleges & Universities

## 2023 Nationwide Ad Spend

### Colleges & Universities

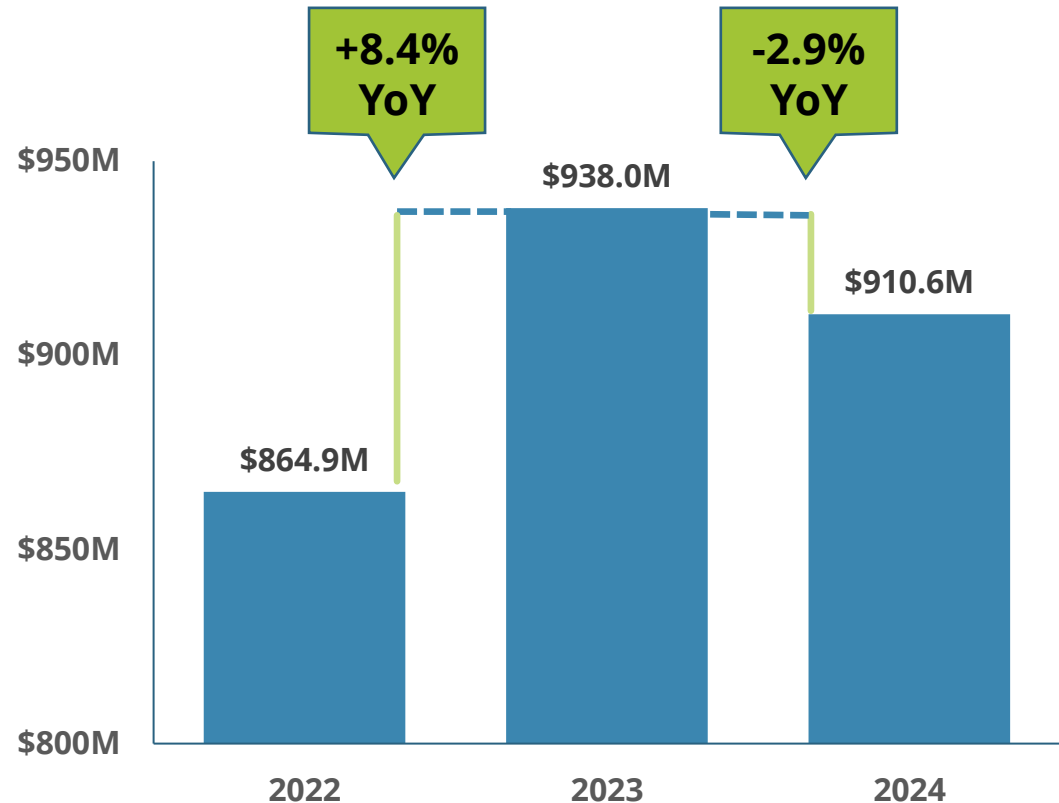
# \$938M

In Local Advertising in All TV Markets

➤ **\$299M (31.9%) will go to Digital Advertising**

Source: BIA ADVantage and U.S. Local Advertising Forecast 2023, Issued Nov. 2022

## Total U.S. Ad Spend – Increase/Decrease 2022-2024



# Audience Insight: College Tuition Buyers

- **41%** have responded to **ads on a social network** in the past 30 days.
- **44%** say **online reviews** must be recent, in the past 3 months, to influence their decision.
- **11%** also plan to pay for tutoring services.



SOURCE: 12th annual AudienceSCAN® study of U.S. consumer behavior  
SalesFuel.com [n= 15,500 adults online]



# Questions?

## Please enter your question into the control panel.

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# Vertical Analysis

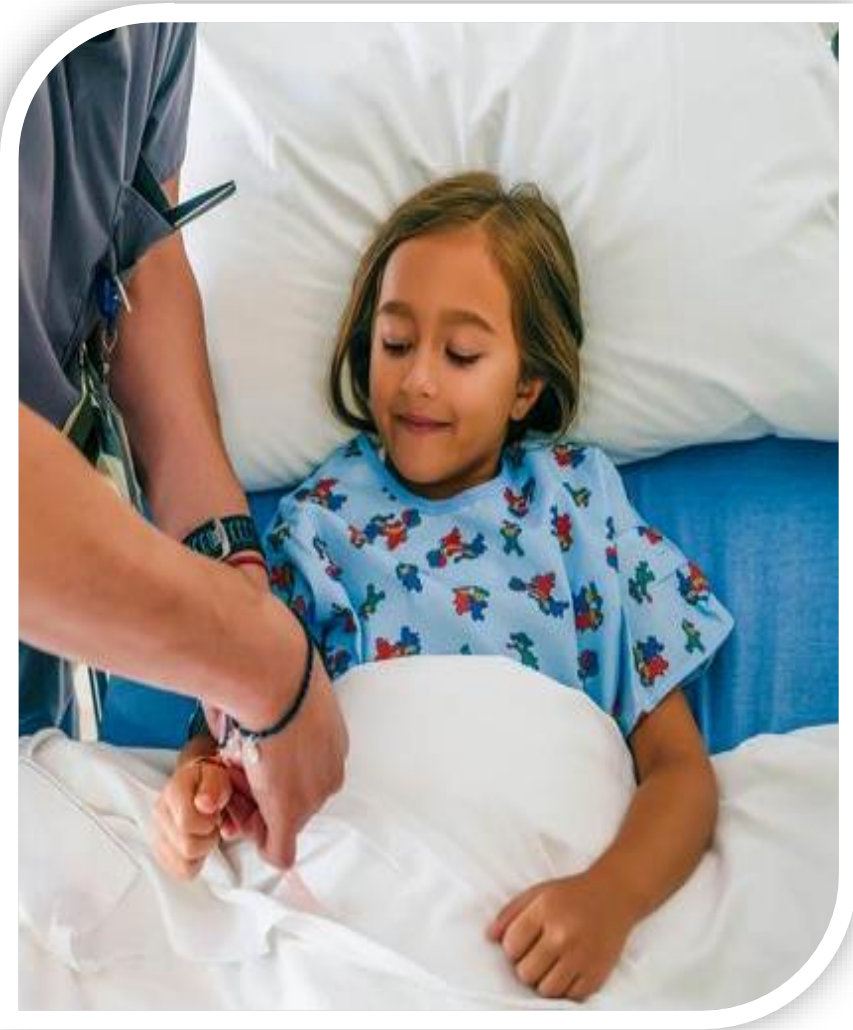
# Healthcare:

## Hospitals

The Hospitals subsector provide medical, diagnostic, and treatment services that include physician, nursing, and other health services to inpatients and the specialized accommodation services required by inpatients.

Hospitals may also provide outpatient services as a secondary activity.

# Market Trends: Hospitals



- **Telehealth** is a major focus for hospitals, especially those in rural areas.
- **Staff shortages** continue to be a major challenge. Many **actively market hiring incentives** to attract employees.
- Consumerization of health care means more hospitals are becoming **more transparent about prices** for procedures and **marketing the availability of the information**.
- As patients search online to self-diagnose conditions, hospitals who **turn up with content in SEO** results may be the ones who get the business.

# Healthcare 2023 Alerts

In 2023  
Healthcare Vertical  
Predicted to Spend

**\$13.0B**

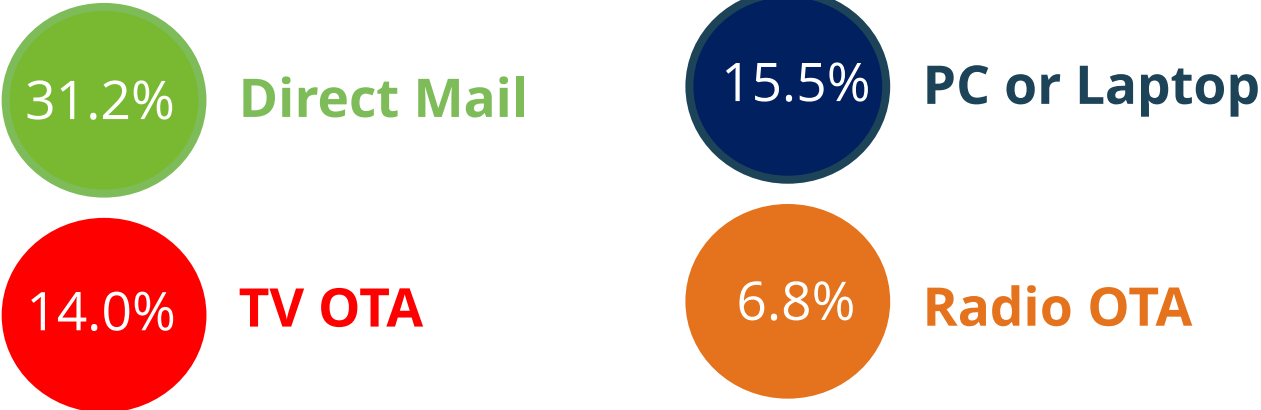
**\$4.7B (36.2%) will go to Digital Advertising**

\* BIA ADVantage clients can run **local alert reports** in the platform. See "Vertical Alerts" in the Market Reports area.

Source: BIA ADVantage and U.S. Local Advertising Forecast 2023, Issued Nov. 2022



## Share of Wallet Snippets



- Healthcare vertical includes:**
- Health and Personal Care Stores
  - Hospitals
  - Nursing and Residential Care Facilities
  - Offices of Optometrists
  - Offices of Physicians/Dentists/Chiropractors
  - Personal Care Services
  - Pharmaceutical and Medicine Manufacturers
  - Veterinary Services

# Sub-Vertical: Hospitals

## 2023 Nationwide Ad Spend

### Hospitals

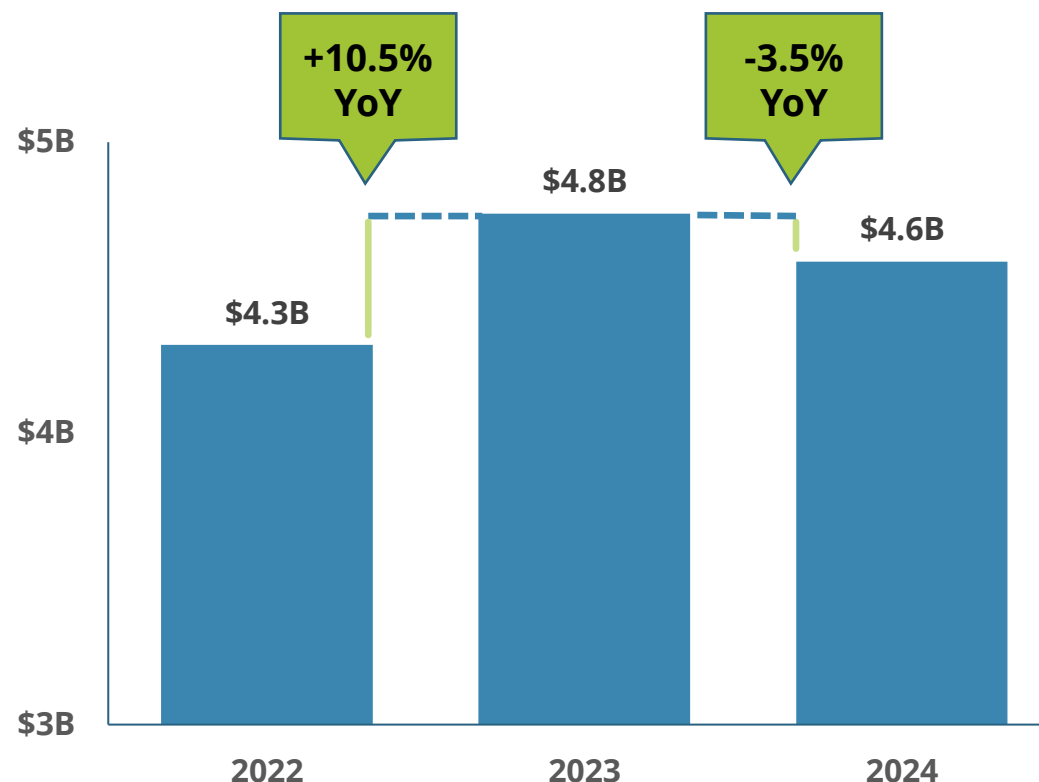
# \$4.76B

In Local Advertising in All TV Markets

➤ **\$1.8B (38.9%) will go to Digital Advertising**

Source: BIA ADVantage and U.S. Local Advertising Forecast 2023, Issued Nov. 2022

## Total U.S. Ad Spend – Increase/Decrease 2022-2024



# Audience Insight: Health Care Patients

- **39%** of **Health Care Service patients** already have a name in mind when they begin to search for a business online.
- **38%** of **Cardiology Patients** have asked physicians about medications after seeing Pharma ads.
- **25%** of **Oncology Patients** prefer to read newspapers and magazines in print, rather than online.



SOURCE: 12th annual AudienceSCAN® study of U.S. consumer behavior  
SalesFuel.com [n= 15,500 adults online]

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Vertical Analysis

# Finance/Insurance: Auto & Direct Property Insurance

Establishments primarily engaged in initially underwriting (i.e., assuming the risk and assigning premiums) insurance policies that protect policyholders against losses that may occur as a result of property damage or liability.



# Market Trends: Auto, Home & Property Insurance



- **Currently in a “hard market”**: high demand for insurance coverage and low appetite to insure.
- Large insurers are **releasing their locally-based captive agents to cut costs**, making them independent agents.
- **Independent agents** are continuing to thrive because they offer a competitive mix of policies from different carriers.
- Independent agents are making gains selling **supplemental products** such as liability for pet ownership and small businesses that need cyber protection.

SOURCE: AdMall® Local Account Intelligence Reports, SalesFuel.com, 2022

# Finance/Insurance 2023 Alerts

In 2023  
Finance/Insurance Vertical  
Predicted to Spend

**\$24.9B**

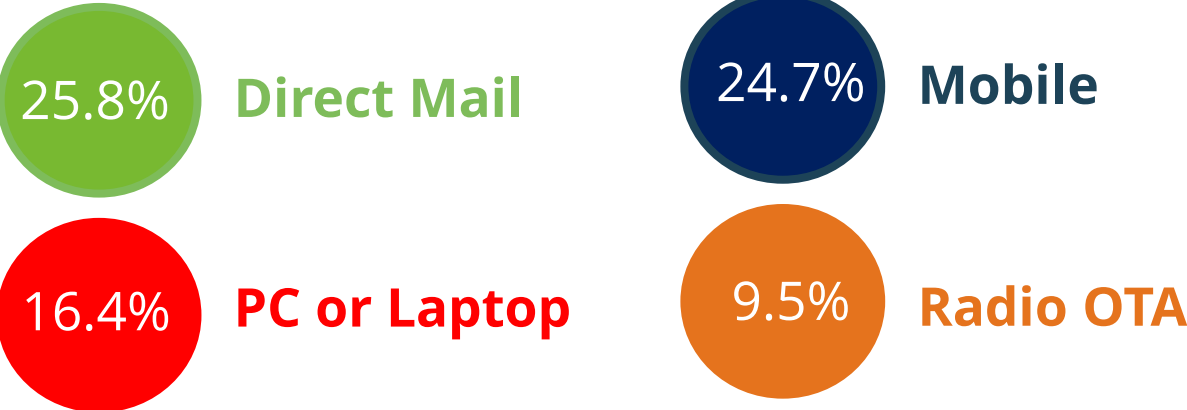
\$12.6B (50.7%) will go to Digital Advertising

\* BIA ADVantage clients can run **local alert reports** in the platform. See "Vertical Alerts" in the Market Reports area.

Source: BIA ADVantage and U.S. Local Advertising Forecast 2023, Issued Nov. 2022



## Share of Wallet Snippets



**Finance/Insurance vertical includes:**

- Auto & Direct Property Insurance
- Commercial Banking
- Consumer Lending & Mortgages
- Credit Cards
- Direct Health & Medical Insurance Carriers
- Insurance Agencies & Brokerages
- Investment & Retirement Advice
- Saving/Credit Institutions & Other Loan Services

# Sub-Vertical: Auto & Direct Property Insurance

## 2023 Nationwide Ad Spend

### Auto & Direct Property Insurance

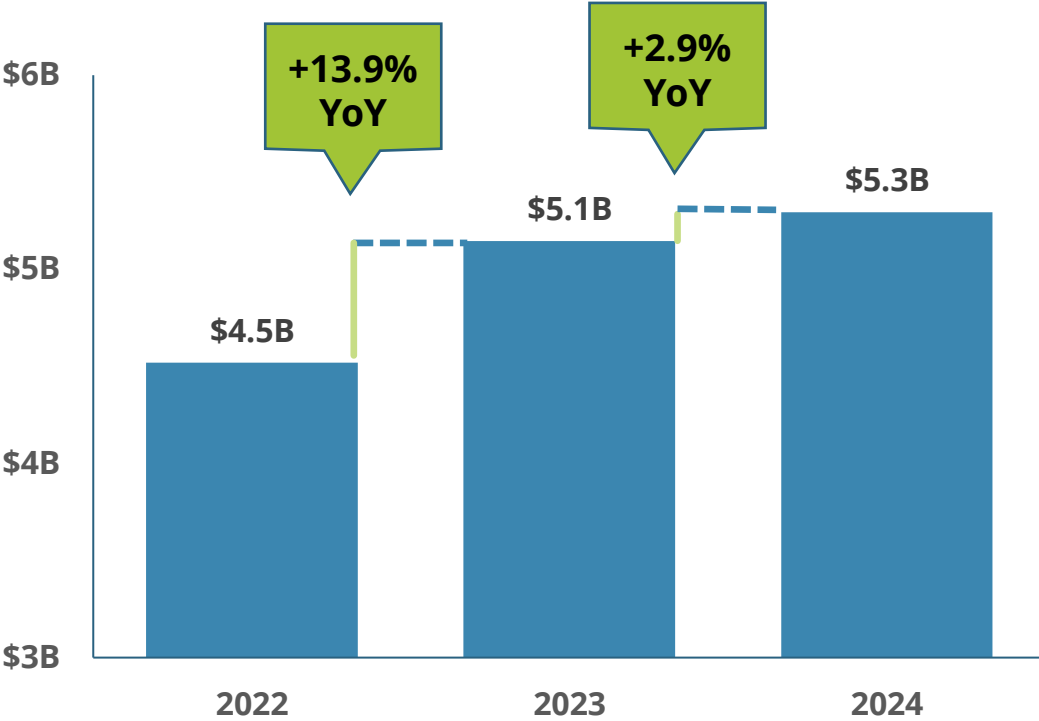
# \$5.15B

In Local Advertising in All TV Markets

➤ **\$2.6B (51.2%) will go to Digital Advertising**

Source: BIA ADVantage and U.S. Local Advertising Forecast 2023, Issued Nov. 2022

### Total U.S. Ad Spend – Increase/Decrease 2022-2024



# Audience Insight: Auto Insurance Switchers

- **Nearly 10%** of U.S. adults **want to switch** to a better auto insurance provider in the next 12 months (Auto Service Switchers).
- **38%** of **Auto Insurance Switchers** have a work commute that is 21-60 minutes long (one-way).
- **63%** would prefer to work with an independently-owned agency/business.
- **43%** get most of their TV programming from **OTT/streaming services**.



SOURCE: AdMall.com and AudienceSCAN.com, 2022

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# Vertical Analysis

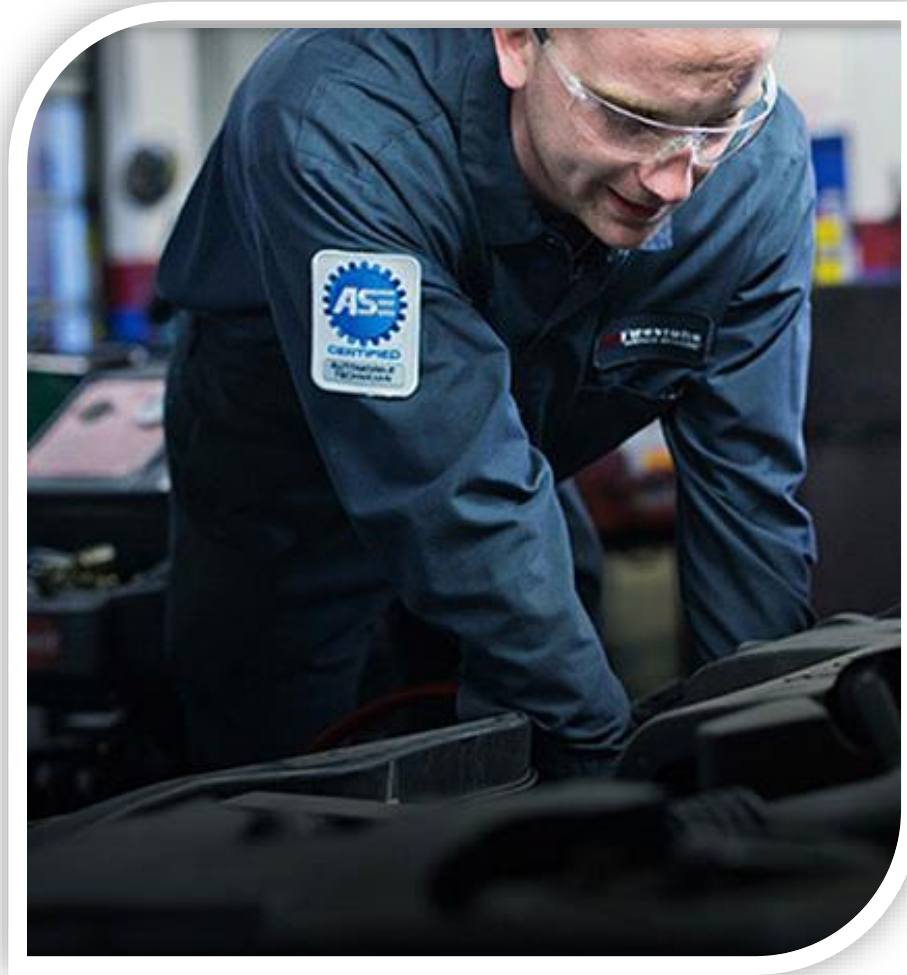
# Automotive:

## Auto Repair

Custom subvertical comprising (1) Automotive Repair Services and (2) Tires, Automotive Parts & Accessories Stores

- 1) Establishments primarily engaged in providing a wide range of mechanical and electrical repair and maintenance services for automotive vehicles and engine repair and replacement.
- 2) Establishments known as automotive supply stores primarily engaged in retailing new, used, and/or rebuilt automotive parts and accessories and/or retailing new and/or used tires and tubes or retailing new tires in combination with automotive repair services.

# Market Trends: Auto Repair



- The average vehicle on the road is now **over 12 years old**.
- **Inventory shortages** and **interest rates** are causing vehicle owners to repair what they have, rather than shop for new/used vehicles.
- **64%** of vehicle owners are apt to sign on when a shop offers a financing plan for repairs.
- **Adults 60+ with income of \$75k+** are the sweet spot for automotive DIFM customers.
- EVs are an opportunity for body shops.

SOURCE: AdMall® Local Account Intelligence Reports, SalesFuel.com, 2022

# Automotive 2023 Alerts

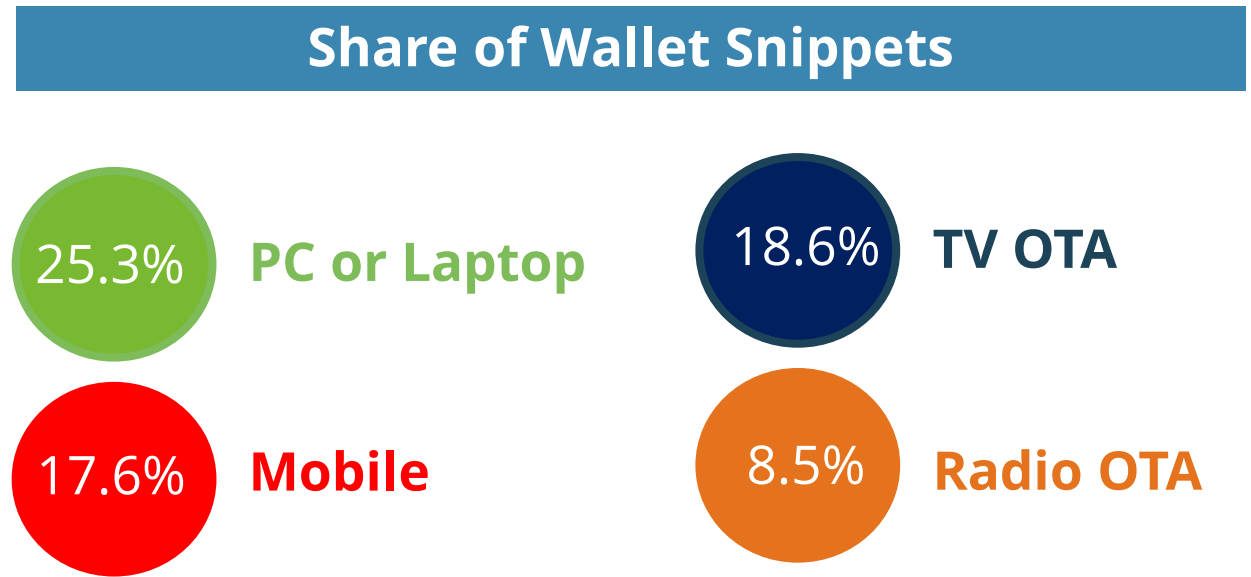
In 2023  
Automotive Vertical  
Predicted to Spend

**\$12.2B**

**\$6.9B (56.8%) will go to Digital Advertising**

\* BIA ADVantage clients can run **local alert reports** in the platform. See "Vertical Alerts" in the Market Reports area.

Source: BIA ADVantage and U.S. Local Advertising Forecast 2023, Issued Nov. 2022



**Automotive vertical includes:**

- Automotive Repair Services
- Gas Stations & Petroleum
- Other Motor Vehicle Dealers
- Tier 1 – Automobile Manufacturers (OEMs)
- Tier 2 – Local Automobile Dealers Associations
- Tier 3 – New Car Dealers
- Tier 3 – Used Car Dealers
- Tires, Automotive Parts & Accessories Stores



# Custom Sub-Vertical: Auto Repair

## 2023 Nationwide Ad Spend

### Auto Repair

# \$895M

In Local Advertising in All TV Markets

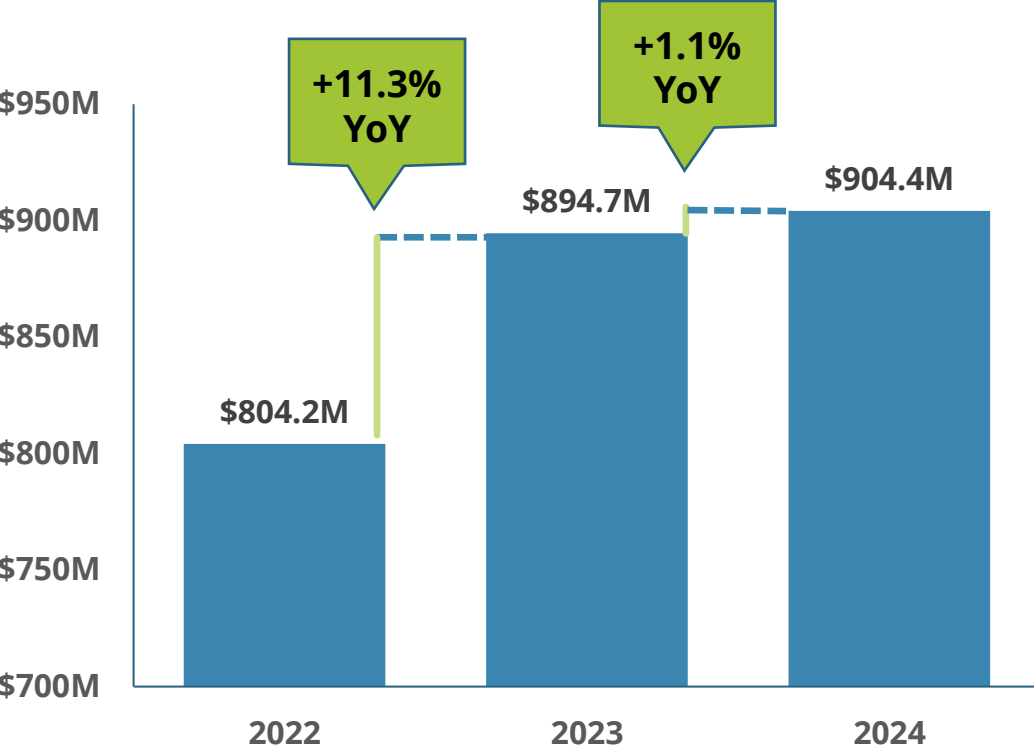
➤ **\$553M (61.8%) will go to Digital Advertising**

*Auto Repair is the combined ADVantage Subverticals: Automotive Repair Services and Tires, Automotive Parts & Accessories Stores.*

Source: BIA ADVantage and U.S. Local Advertising Forecast 2023, Issued Nov. 2022



## Total U.S. Ad Spend – Increase/Decrease 2022-2024



# Audience Insight: Auto Service Customers

- **1 in 5** vehicle owners plans to pay for **windshield repair or replacement** in the next 12 months.
- **15%** of Auto Service Customers want to pay for **painting or window tinting** in the next year.
- **49%** more likely than other adults to take action in the past 30 days after hearing a **radio commercial**.



SOURCE: 12th annual AudienceSCAN® study of U.S. consumer behavior, AdMall.com [n= 15,500 adults online]

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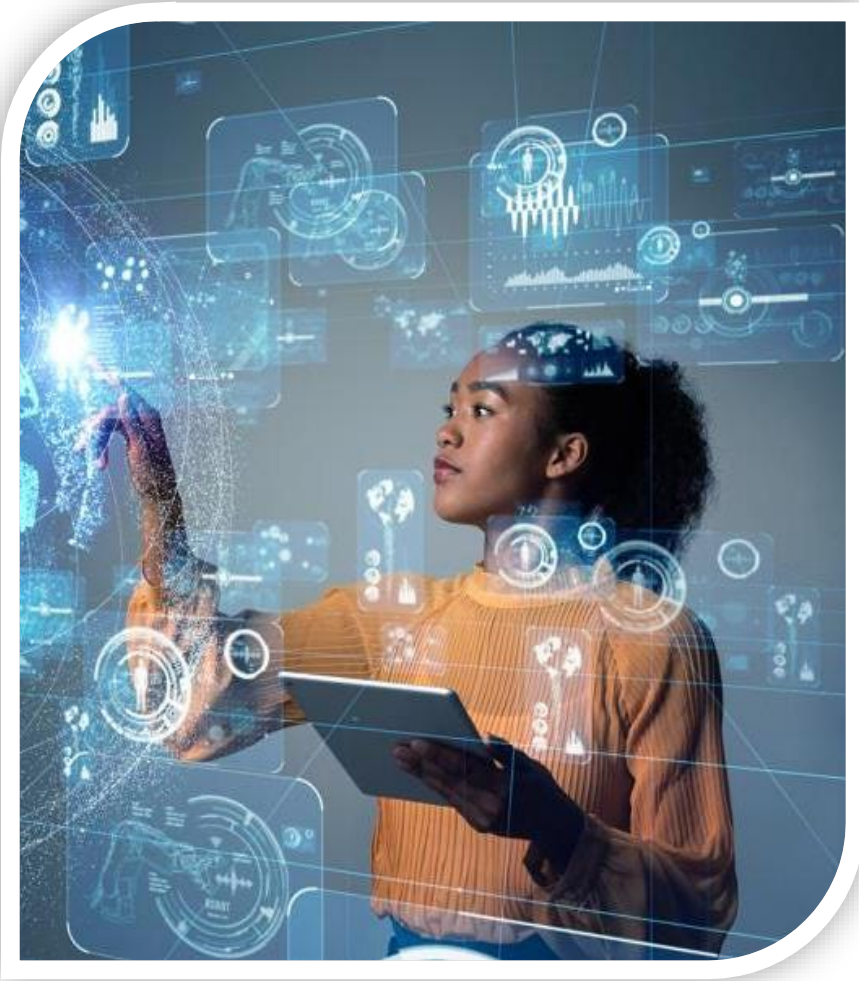


Vertical Analysis

# Technology: Internet Service Providers

Establishments primarily engaged in operating in broadband Internet services.

# Market Trends: Technology



- Recent tech company layoffs are not indicative of economic health. VC money has declined significantly, however.
- CEOs have **increased budgets** by **+85%** in 2022 for digital capabilities including mobile apps and e-commerce. **+77%** for IT.
- **75%** of U.S. consumers believe businesses will be victims of a cyberattack in the next year.
- **Shoppable video ads** and **live selling** on social media are two emerging trends for retailers.

SOURCE: AdMall® Local Account Intelligence Reports, SalesFuel.com, 2022

# Technology 2023 Alerts

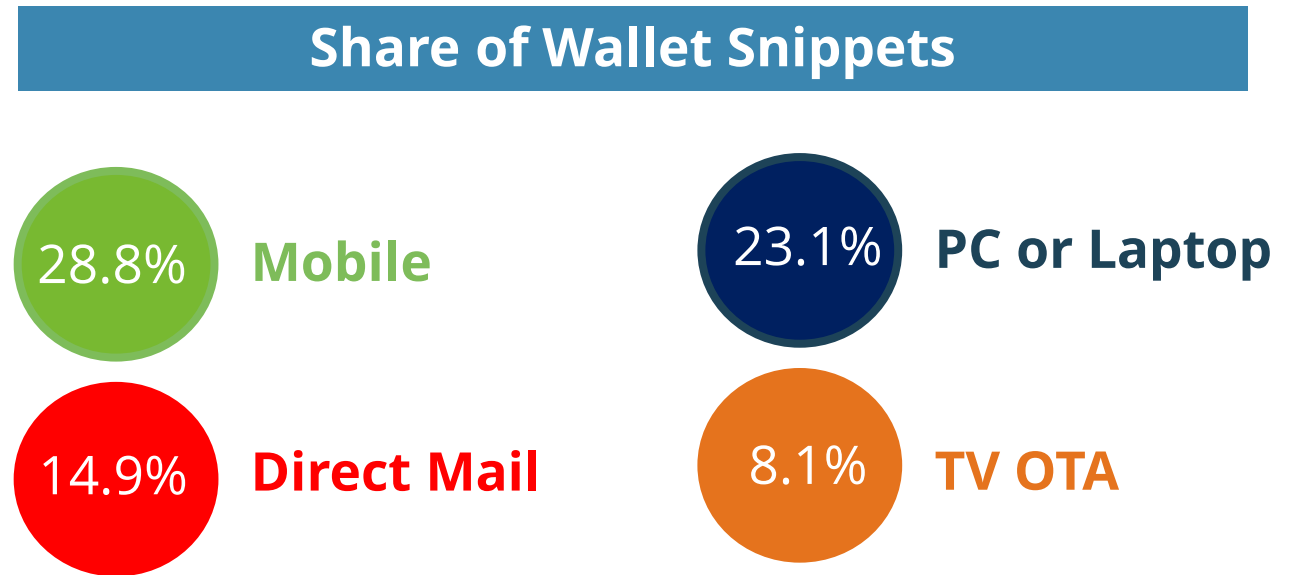
In 2023  
Technology Vertical  
Predicted to Spend

**\$12.4B**

**\$7.6B (61.4%) will go to Digital Advertising**

\* BIA ADVantage clients can run **local alert reports** in the platform. See "Vertical Alerts" in the Market Reports area.

Source: BIA ADVantage and U.S. Local Advertising Forecast 2023, Issued Nov. 2022



**Technology vertical includes:**  
Cable & Satellite Delivery  
Internet Service Providers  
Other Telecommunications  
Wired/Bundled Services  
Wireless Telecommunications Carriers

# Sub-Vertical: Internet Service Providers

## 2023 Nationwide Ad Spend

### Internet Service Providers

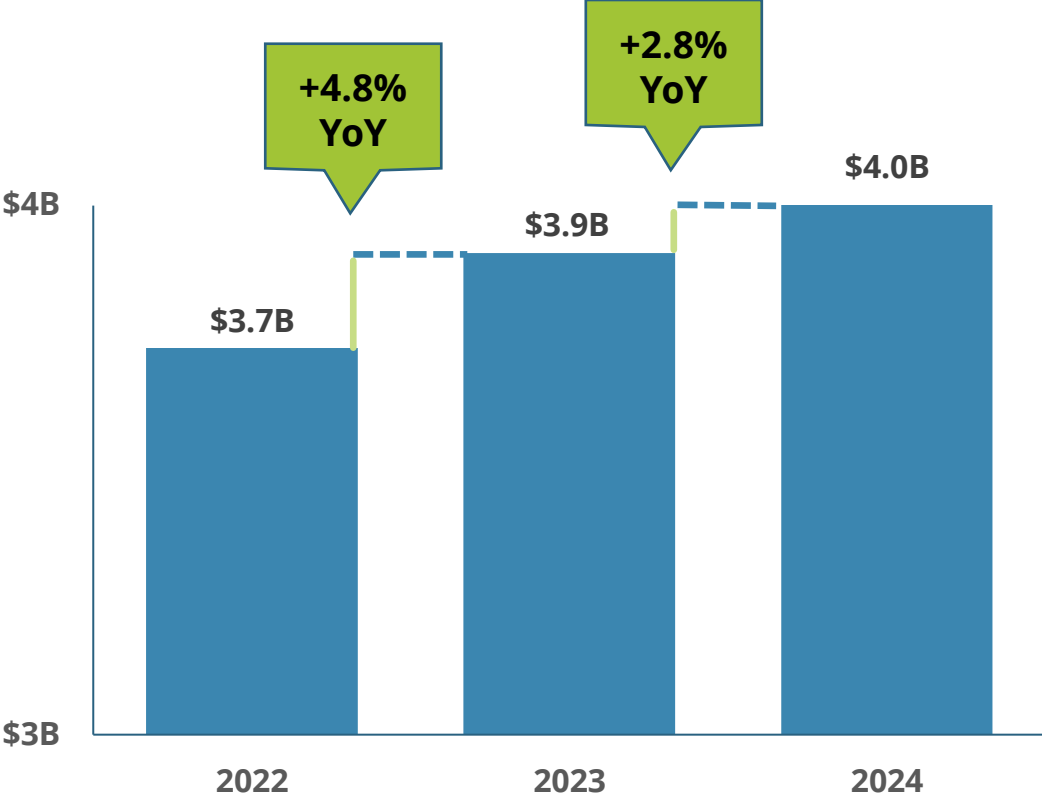
# \$3.91B

In Local Advertising in All TV Markets

➤ **\$2.2B (56.0%) will go to Digital Advertising**

Source: BIA ADVantage and U.S. Local Advertising Forecast 2023, Issued Nov. 2022

### Total U.S. Ad Spend – Increase/Decrease 2022-2024



# Audience Insight: Tech Customers

- **Small business owners** are **49%** more likely to want to switch to a new internet service provider in the next 12 months.
- **1 in 7 SMBs** have downloaded and read a white paper in the past year.
- **43%** of Americans are afraid of opening an email attachment due to cybersecurity concerns.



SOURCE: 12th annual AudienceSCAN® study of U.S. consumer behavior  
SalesFuel.com [n= 15,500 adults online]





# Subvertical Honorable Mentions: **Interesting Areas to Look**

# Subvertical Honorable Mentions



## Hobby & Toy Stores

2022-2023 Growth: 40.4%  
2023 Spend: \$983M  
Traditional Ad Spend: 56.4%



## Pharmaceutical & Medicine Manufacturers

2022-2023 Growth: 24.3%  
2023 Spend: \$2.3B  
Traditional Ad Spend: 71.4%



## Performing Arts Companies

2022-2023 Growth: 5.5%  
2023 Spend: \$1.1B  
Traditional Ad Spend: 51.8%

Source: BIA ADVantage and U.S. Local Advertising Forecast 2023, Issued Nov. 2022

# 7 Tips for Selling in a Soft Economy

## 1. Focus on Retention and Relationships

- **Transactional salespeople struggle during tougher economic times.**
- So do new salespeople!
- Make sure buyers see you as someone who knows what they are talking about and knows how to help. That's "sales credibility."
- **Larger competitors will come downstream.**

# 7 Tips for Selling in a Soft Economy

## 2. Arm advertisers with justification for their marketing spend

- How can you overcome the objection “You can’t force the market”?
- **23%** of U.S. adult shoppers think “stores that advertise are typically better than does who do not.”
- Competitors reducing ad spend is an opportunity to gain market share
- **Are they spending what they should, where they should? Use marketing research from BIA and AdMall to show them.**

## 3. Use co-op advertising funds to expand their budgets

# 7 Tips for Selling in a Soft Economy

## 4. Help your accounts amplify their value proposition toward saving money

- **13%** of U.S. Adults have at least 10 loyalty cards/programs or digital coupon apps they use regularly (AudienceSCAN, 2022)
- **32%** of U.S. adults take advantage of birthday rewards/offers emailed to them (AudienceSCAN, 2022)
- **Advertise essential needs**
- Promote durability and serviceability of big-ticket items
- **“Buy now, pay later” and financing options**
- Promote reconditioned, used or consignment products
- **Tie-into manufacturer promotions**

# 7 Tips for Selling in a Soft Economy

**5. Sell employment advertising, really? YES!**

**6. Increase ROAS as quickly as possible.**

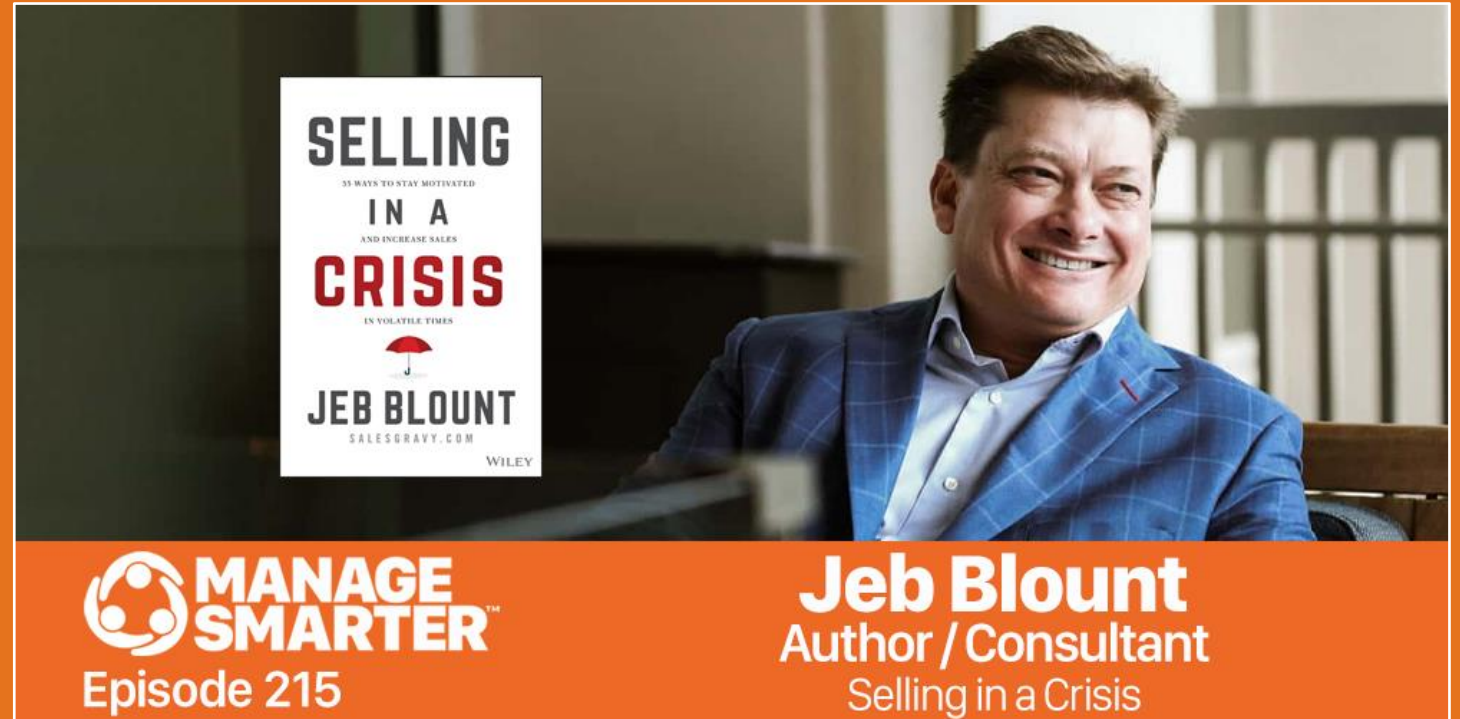
- Patience will be shorter
- Metrics on things that don't have a readily-apparent impact on making the cash register ring aren't valued as much
- Emphasize omnichannel proposals. **SEO, OTT, digital video** and **content marketing** (especially for B2B)

**7. Tell everyone you know: “Don't cut what makes you money.”**

# For Sales Managers and Executive Leaders



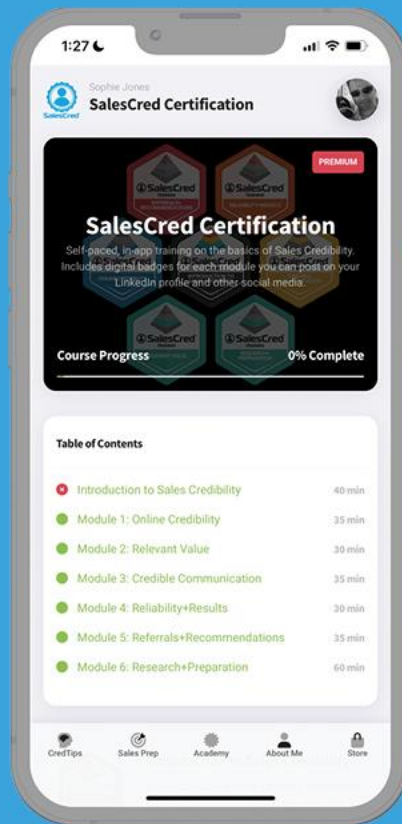
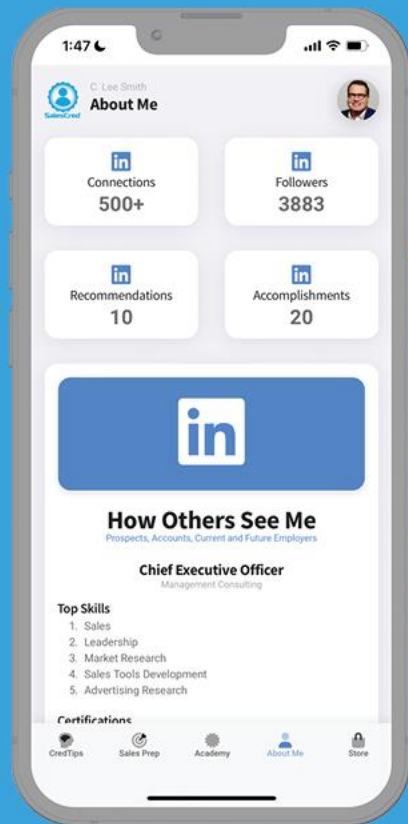
[ManageSmarter.com](https://www.ManageSmarter.com)  
on iHeart, Spotify, Apple  
Podcasts, Google Podcasts  
and C-Suite TV



**Anthony Iannarino, Jeffrey Gitomer,  
Julie Hansen, Brian Tracy, Amy Franko,  
and many more!**

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TACTICAL BUSINESS INTELLIGENCE FOR  
LOCAL MEDIA SALES AND DIGITAL MARKETING

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- Generate new business with 25+ pre-qualified local media leads every week
- Expand marketing budgets with co-op advertising and trade marketing funds
- Gain the intelligence to win your next big account with SalesFuel's research and analysis
- Know your customer's customer using proprietary AudienceSCAN customer profiles
- Close sales easier by using AdMall for better pre-call preparation and discovery

FREE 2-WEEK TRIAL!

**AdMall.com**

# Don't take on 2023 alone. BIA is your guide!

We **continuously** monitor what is happening in the local Ad marketplace and evaluate opportunities for you. With BIA, you can **find opportunities**, *even in down markets*.

- Vertical Ad Reports
- Opportunity Reports
- Quarterly Client Briefings
- Media Sales One-Pagers
- Local TV and Radio Forecasts for **16 media** and **96 business verticals**
- 5-Year Nationwide Ad Forecast
- Local Selling Tools
- Strategic Insights & Custom Services
- And MUCH more!

Crisis or  
Opportunity?

Custom subscriptions available for 2023. **Choose** the data & services important to you. Email us at [advantage@bia.com](mailto:advantage@bia.com) to discuss and get set up immediately!

**BIA**  
ADVISORY  
SERVICES

# Selling Insights for AEs



Learn about 2023 opportunities and new revenue in our **Vertical Ad Reports.**

Purchase one for \$99 w/code: **VERTICAL99.**

Go here to buy:  
<https://bit.ly/GetAdReport>



# Thank You for Joining Us Today

If we didn't answer all your questions today, we promise we will! Stay tuned.



*Before you leave us...*

**When the webinar ends, a 2-question survey will display on your screen.**

**Please give us your feedback!**



# Questions & Comments:

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# Definitions of Traditional Media Platforms

- **Cable Television:** All revenues generated by local cable systems for sale of time to either national or local advertisers on all of their aired networks. Does not include any advertising sold by national cable networks.
- **Direct Mail:** All revenue spent (including postage and production) by direct mail local and direct mail national advertisers in promoting their products/services through printed mailings and catalogs. The average split of national/local is 90/10.
- **Directories:** All revenues generated by local directory companies for their printed and digital/online listings.
- **Magazines Print:** All revenues generated by local market magazines from either national or local advertisers from their print editions. Does not include any advertising generated by magazines with a national subscriber base.
- **News Print (Previously called Newspapers Print) :** All revenues generated by local daily and weekly newspapers from national and local advertisers from their print editions. Does not include any revenue generated from subscriptions.
- **Out-Of-Home (OOH):** All revenues generated from sale of advertising in locations outside of homes. Includes traditional billboards, digital billboards, digital signage, taxi cabs, and digital cinema.
- **Radio Over-the-Air (OTA) :** All revenues generated by local radio stations for sale of time to either national or local advertisers from their over-the-air broadcasts. Does not include any advertising sold by the national radio networks.
- **TV Over-the-Air (OTA) :** All revenues generated by local television stations for sale of time to either national or local advertisers. Does not include any advertising sold by the over-the-air national networks, nor any retransmission consent revenues generated by these local television stations.

# Definitions of Digital Media Platforms

- **E-Mail:** All revenues spent by national and local advertisers in e-mail solicitation.
- **Magazines Digital (Previously called Magazines Online):** All revenues generated by local market magazines from either national or local advertisers from their digital activities. Includes the share retained by local magazines after reselling other online platforms (e.g., Google AdWords). Does not include any advertising generated by magazines with a national subscriber base.
- **Mobile:** All revenues generated from advertising on mobile devices and targeted devices are Phones, tablets. This includes in-app advertising as well as mobile web and messaging advertising. Formats include display, search, SMS, video and native social advertising (i.e., BIA Facebook news feed ads).
- **News Digital:** All revenues generated by local daily and weekly newspapers from national and local advertisers from their online editions. Includes the share retained by local newspapers after reselling other online platforms (e.g., Google AdWords). Does not include revenues generated from subscriptions.
- **Over The Top (OTT):** OTT advertising is local targeted advertising included on streaming video delivered to TV sets via Internet connections and includes both IP set top boxes that receive signals from digital video ad servers (and widgets on them) as well as USB and HDMI multimedia devices.

# Definitions of Digital Media Platforms

- **PC/Laptop:** All revenues generated by online companies selling locally targeted advertisements to be displayed on a PC/laptop. These advertisements could be sold by local pure-play online companies, or national companies selling geo-targeted advertising. Includes search, display and classified/vertical advertising. Search includes dollars spent on online local inquiries with search engine sites (such as Google, Microsoft, Facebook, Yahoo, Ask, AOL).
- **Radio Digital (Previously called Radio Online):** Radio digital advertising includes local advertising sold by local stations (streaming and website advertisements) and pure play streaming services. Includes the share retained by local radio stations after reselling other online platforms (e.g., Google AdWords)..
- **TV Digital (Previously called Television Online):** TV digital advertising includes local advertising sold by local broadcast stations (owned and operated streaming and website advertisements). Includes the share retained by local television stations after reselling other online platforms and products (Not owned and operated e.g., Google AdWords, targeted display, social media advertising).