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# 2024 IAB Canada Internet Ad Revenue Survey and 2025 Forecast

October 2025

# Canada shows continued confidence in Digital Media for 2024 and beyond.

2024 marked another year of double-digit growth for Canada's digital advertising sector, with revenues climbing to $18.2 billion – a 14% year-over-year increase.

Performance-driven formats like search (+7.7%) and social continued to lead the market, while video posted an impressive +18.4% growth rate, buoyed by Connected TV and the arrival of global streaming platforms' ad-supported models.

The growth, however, unfolded against a backdrop of economic headwinds. Canadian inflation hovered in the 2.9–3.5% range through much of the year, creating pressure on consumer spending and marketing budgets. At the same time, the implementation of Canada's Digital Services Tax introduced added costs into the ecosystem, which may have influenced media pricing and buying strategies. Despite these challenges, advertisers maintained confidence in digital, underscoring its centrality to performance and efficiency.

2025 is conservatively forecasted to reach $21.2B signaling another healthy year of growth for the industry at a pivotal time of regulatory pressures and immense innovation through AI adoption.

Sonia Carreno

Sonia Carreno
President, IAB Canada

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# Methodology

## Objectives

### 1 Internet Advertising Revenue

The main objective of this Survey, which IAB Canada has carried out annually since 2013, is to provide the digital advertising industry with a report on media buying trends and internet advertising revenue overview.

### 2 Basis of the survey

This survey is carried out based on the data provided by a number of market participants. This data has been collected under a strict confidentiality commitment to the survey participants. The data provided has been summarised, cleansed, analysed and presented in this report at an aggregate level.

### 3 Additional Information

The survey results were supplemented by information provided by Standard Media Index, Comscore and PwC's Global Entertainment & Media Outlook.

# Methodology

## Data sources

**Reported results**

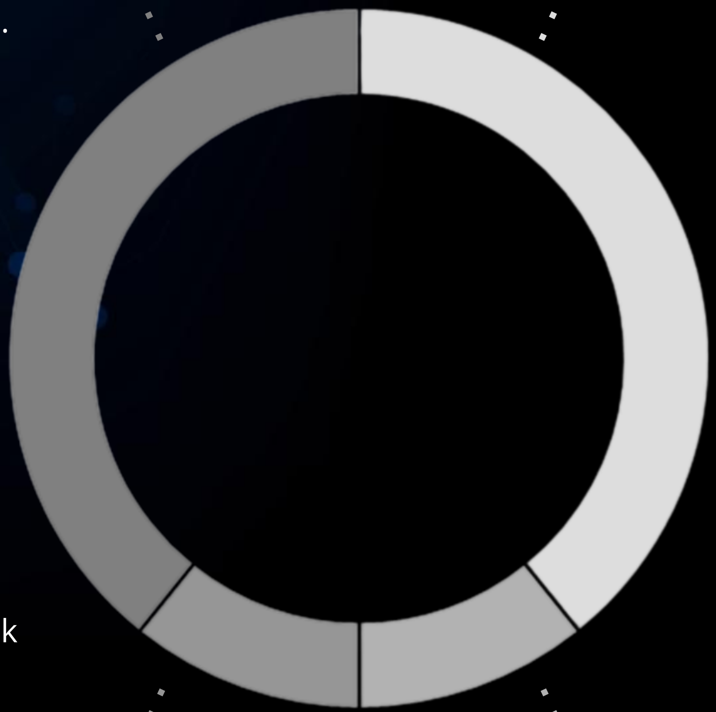
Information provided by the survey participants.
It includes revenue broken down in:

- Display (Non video, Branded Content and Native Advertising),
- Social Networks,
- Search,
- Video
- Classifieds,
- Digital Out of Home,
- Advanced TV,  and
- Audio (streaming and Podcast).

**Market tools and resources**

Use of additional information sources:

- PwC's Global Entertainment & Media Outlook for international analysis
- Comscore: information on Desktop / Mobile and French / English split



**Estimated results**

Estimation of the remaining size of the market (companies not participating in the study) through a set of econometric models developed based on:

- Collected historical investment data
- Qualitative interviews with agencies
- Sector reports and available market information
- Macroeconomic data
- Publicly available annual accounts

**Validation of results**

- Validation of the results with the panel of experts from the IAB Canada board

# Methodology

## Revenue Presentation

### Display

Includes advertising investments through graphic formats including:

- Non-video display
- Branded content
- Native advertising

*Does not include social media and video revenue, which are reported as a separate group.*

### Social Media

Includes advertising revenue from social media networks* in both video and non-video formats.

**Does not include YouTube, which is reported in the 'Video' group.*

### Search

Includes all advertising revenue generated by search engines.

### Classifieds

Includes advertising revenue earned by the companies providing listing services for specific products or services (e.g., online job boards and employment listings, real estate listings, automotive listings, auction-based listings, yellow pages, etc.).

### Other Segments

Specific advertising revenue built around the following concepts:

- Video
- Audio
- Digital Out Of Home (DOOH)

# Methodology

## Sample profile and data collection

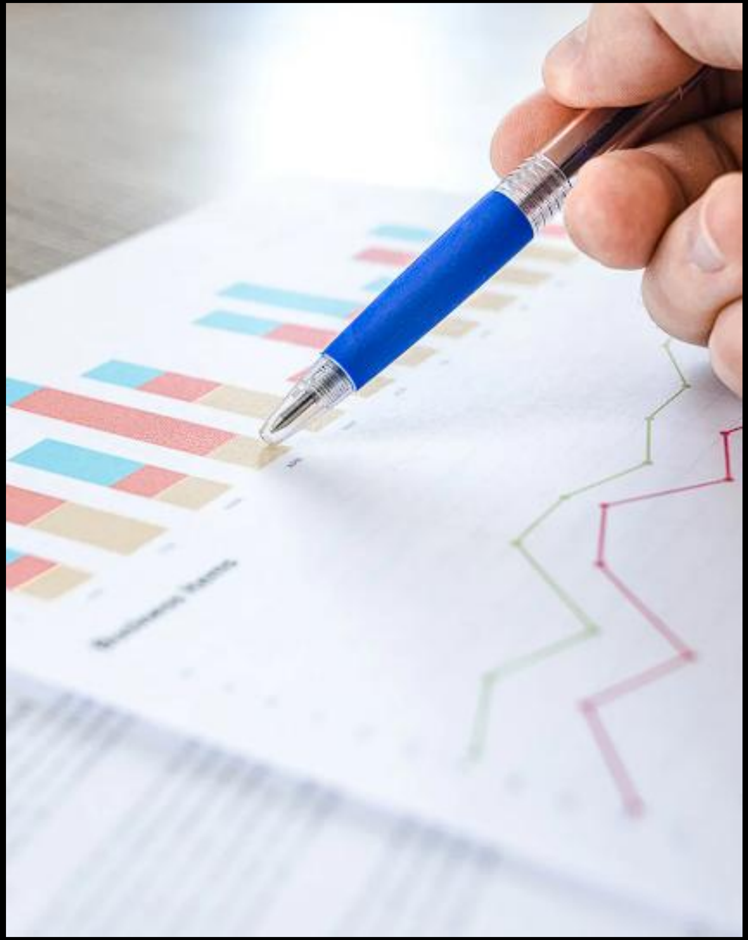
**Type of study**
Collecting information annually with panel of companies.

**Population**
Companies that are members of IAB Canada, including: Canadian internet publishers, search, social and video sharing content platforms, ad networks, mobile aggregators, marketing companies and platforms, as well as agencies.

**Selection Method**
An invitation to participate was sent based on the databases owned by IAB Canada

**Data Collection**
- Structured questionnaires (closed questions).
- IAB Canada leveraged interviews from peripheral studies like Media Inflation 2023.

**Sample**
Over 30 companies participated or were estimated.



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# Results

2025 IAB Canada Internet Ad Revenue Survey and 2025 Forecast

# Study Highlights

1. Internet Advertising Revenue in Canada recorded a growth of 14% in 2024 compared to 12% in 2023, representing steady growth in the industry.

2. Revenue is concentrated in performance channels like search and social media as marketers continue to navigate through an uncertain economy.

3. Video grew by 18.4% and CTV represented 38.1% of Advanced TV revenue.

4. 2025 forecasts indicate $21.2B industry

# Results

**Media overview**

- Search
- Social media
- Video
- Display
- Audio
- Classifieds
- Digital OOH
- Retail Media
- Forecast

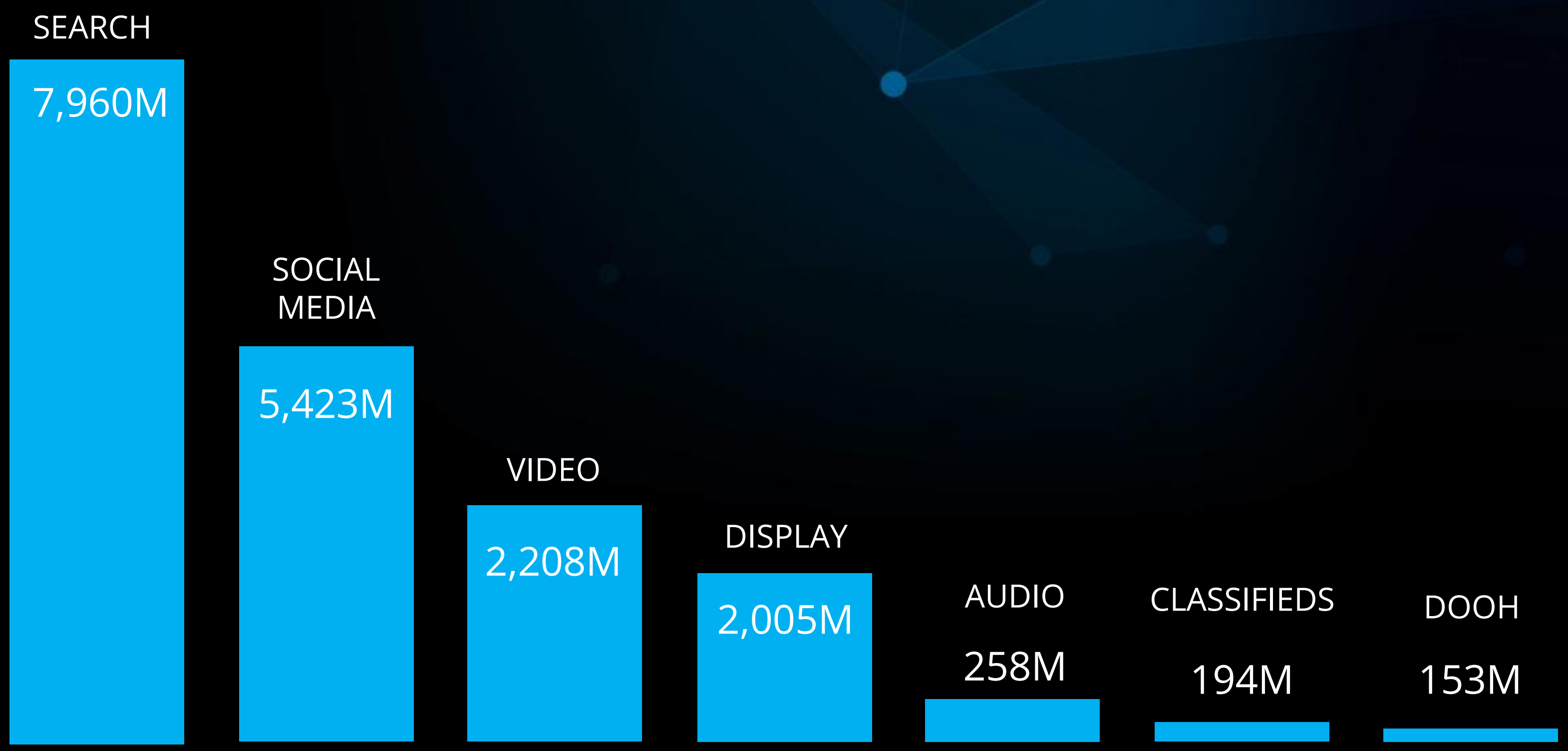
# 2024 Results

## Internet advertising revenue in 2024 reached $18.2 billion Canadian Dollars

**$18,202M**

Total internet advertising revenue

Increase of 14.3% YoY




| | SEARCH | SOCIAL MEDIA | VIDEO | DISPLAY | AUDIO | CLASSIFIEDS | DOOH |
|---|---|---|---|---|---|---|---|
| Percentage of total: | 43.7% | 29.8% | 12.1% | 11.0% | 1.4% | 1.3% | 0.8% |
| Variance 2024 vs. 2023: | ↑7.7% | ↑26.9% | ↑18.4% | ↑10.0% | ↑13.9% | ↓-5.5% | ↑6.7% |

# 2024 Results

## Programmatic through RTB and Assisted Deals accounted for 62% of revenue.

**$18,202M**

Total internet advertising revenue

Increase of 14.3% YoY

| | SEARCH | SOCIAL MEDIA | VIDEO | DISPLAY | AUDIO | CLASSIFIEDS | DOOH |
|---|---|---|---|---|---|---|---|
| | 7,960M | 5,423M | 2,208M | 2,005M | 258M | 194M | 153M |
| Percentage of total: | 43.7% | 29.8% | 12.1% | 11.0% | 1.4% | 1.3% | 0.8% |
| Variance 2024 vs. 2023: | ↑7.7% | ↑26.9% | ↑18.4% | ↑10.0% | ↑13.9% | ↓-5.5% | ↑6.7% |

| | 2024 | vs. 2023 |
|---|---|---|
| Direct | 38.0% | ↓12.8% |
| Programmatic (open RTB)* | 14.2% | ↑12.7% |
| Programmatic (assisted)* | 47.8% | ↑9.2% |

- **Direct** – Client service driven revenue (high touch)
- **Programmatic (Open RTB)** – fully automated via exchange
- **Programmatic (Assisted)** - Influenced by sales teams, including private marketplace and guaranteed deals

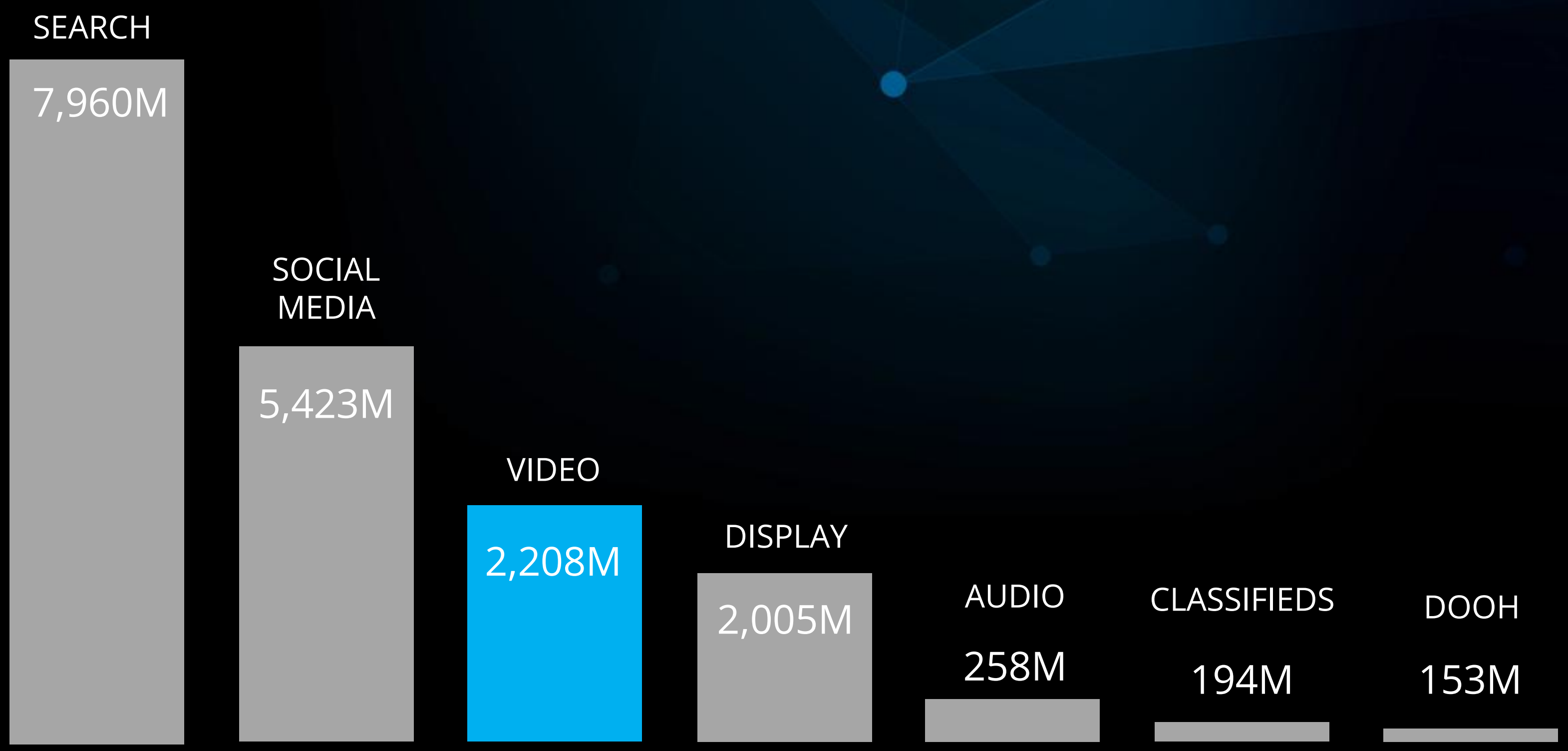
**Based on direct responses from service providers that provide these options.*

# 2024 Results - Video

**$18,202M**

Total internet advertising revenue

Increase of 14.3% YoY

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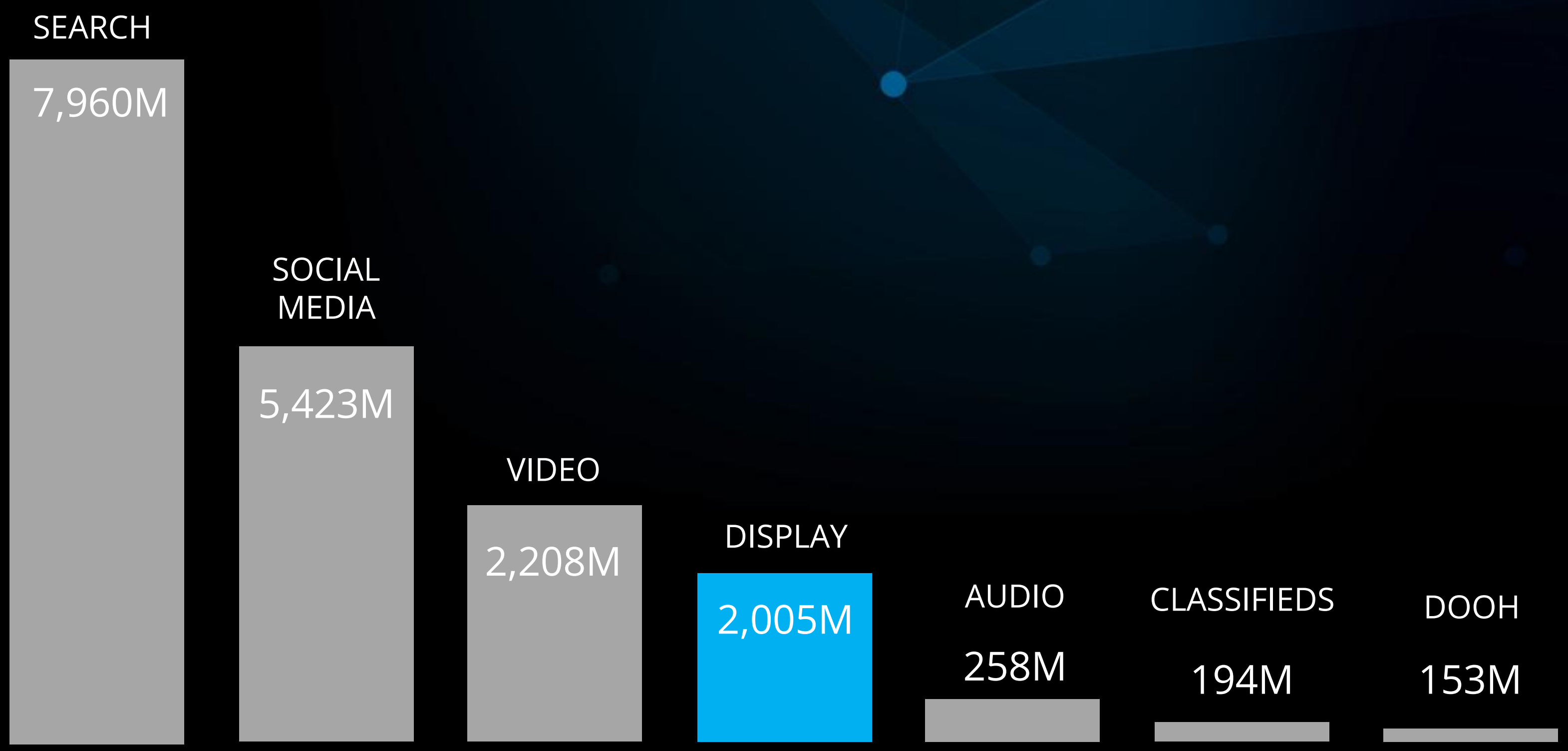
# 2024 Results - Display

**$18,202M**

Total internet advertising revenue

Increase of 14.3% YoY

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# 2024 Results - Audio

**$18,202M**

Total internet advertising revenue

Increase of 14.3% YoY

| | SEARCH | SOCIAL MEDIA | VIDEO | DISPLAY | AUDIO | CLASSIFIEDS | DOOH |
|---|---|---|---|---|---|---|---|
| | 7,960M | 5,423M | 2,208M | 2,005M | 258M | 194M | 153M |
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| Podcasts |
|---|
| **98.8M** |
| 38.3% |

| Streaming |
|---|
| **159.2M** |
| 61.7% |

# Results

- Media overview
- **Search**
- Social media
- Video
- Display
- Audio
- Classifieds
- Digital OOH
- Retail Media
- Forecast

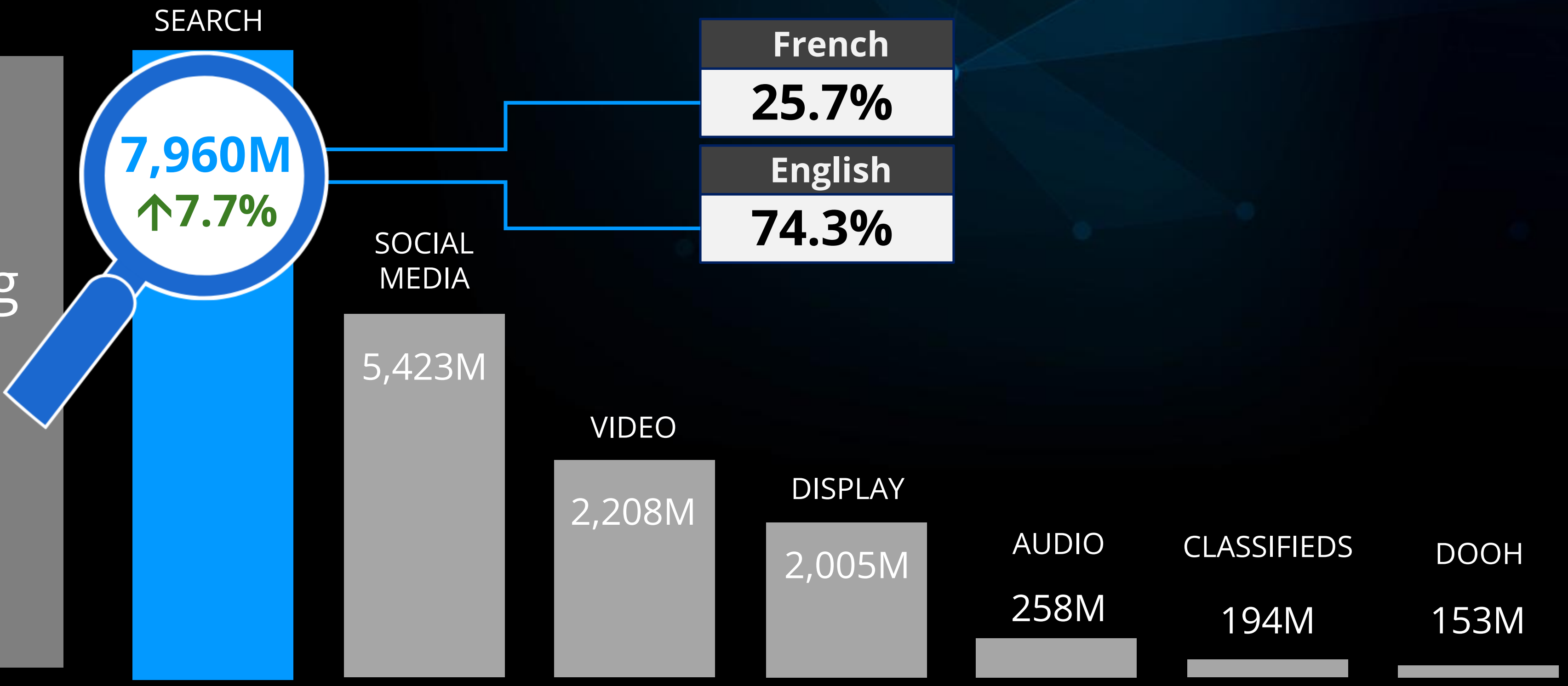
# 2024 Results

## Search continues to generate the largest revenue, with growth rate of 7.7%

**$18,202M**

Total internet advertising revenue

Increase of 14.3% YoY

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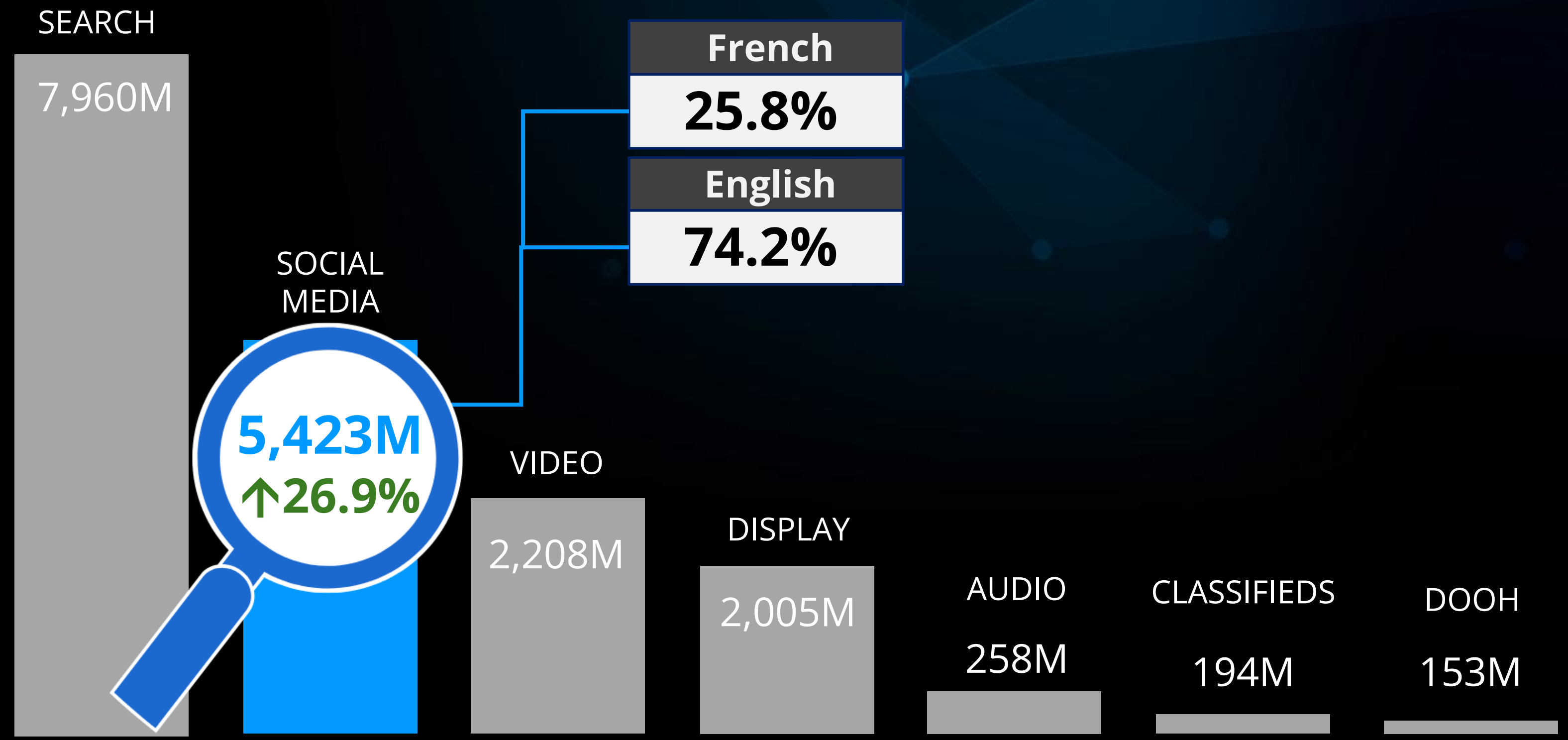
# 2024 Results

## Advertising revenue from social media continues to be the second highest in volume

**$18,202M**

Total internet advertising revenue

Increase of 14.3% YoY

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# Results

- Media overview
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- **Video**
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- Audio
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- Forecast

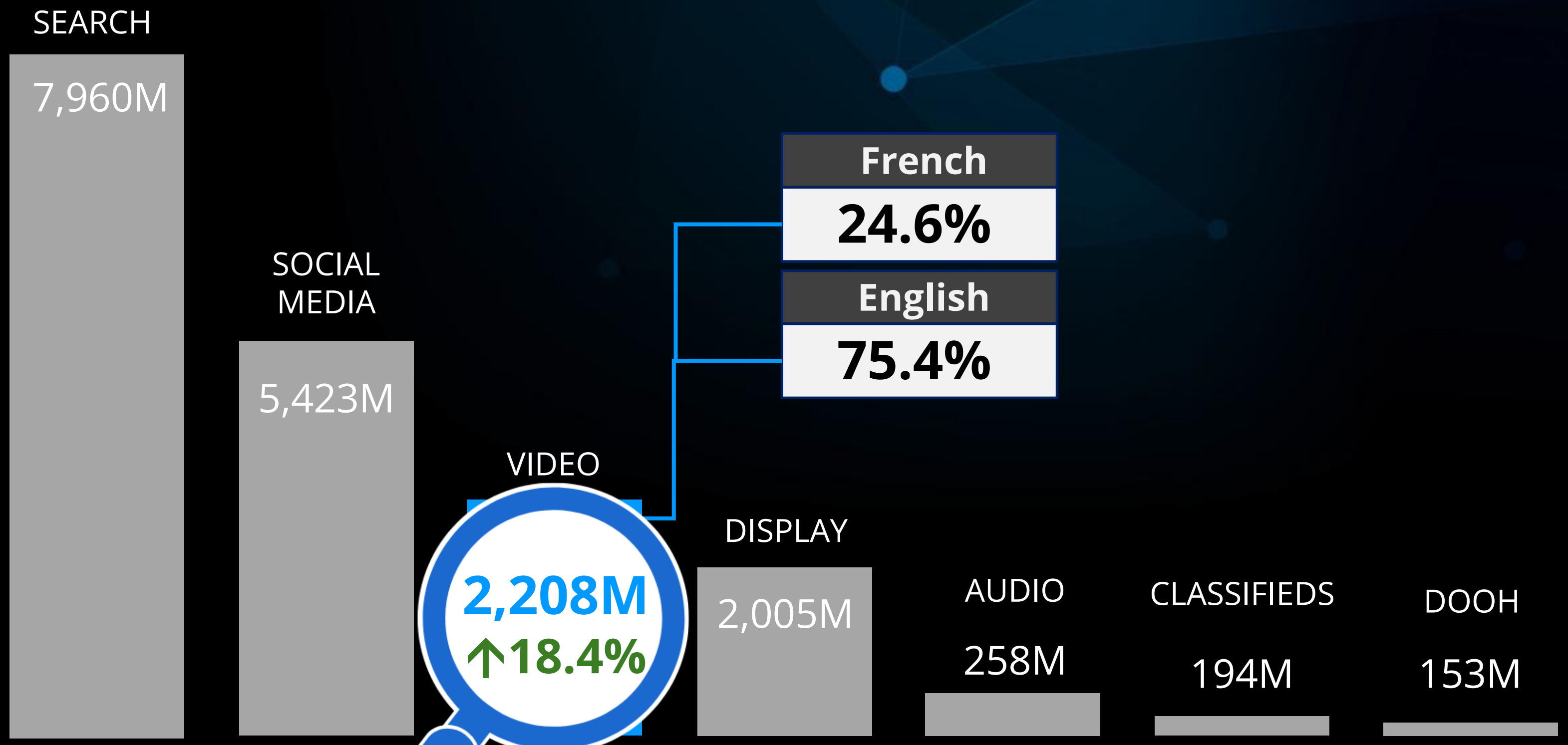
# 2024 Results

## Video experienced a growth rate of 18.4%

**$18,202M**

Total internet advertising revenue

Increase of 14.3% YoY




| | Search | Social Media | Video | Display | Audio | Classifieds | DOOH |
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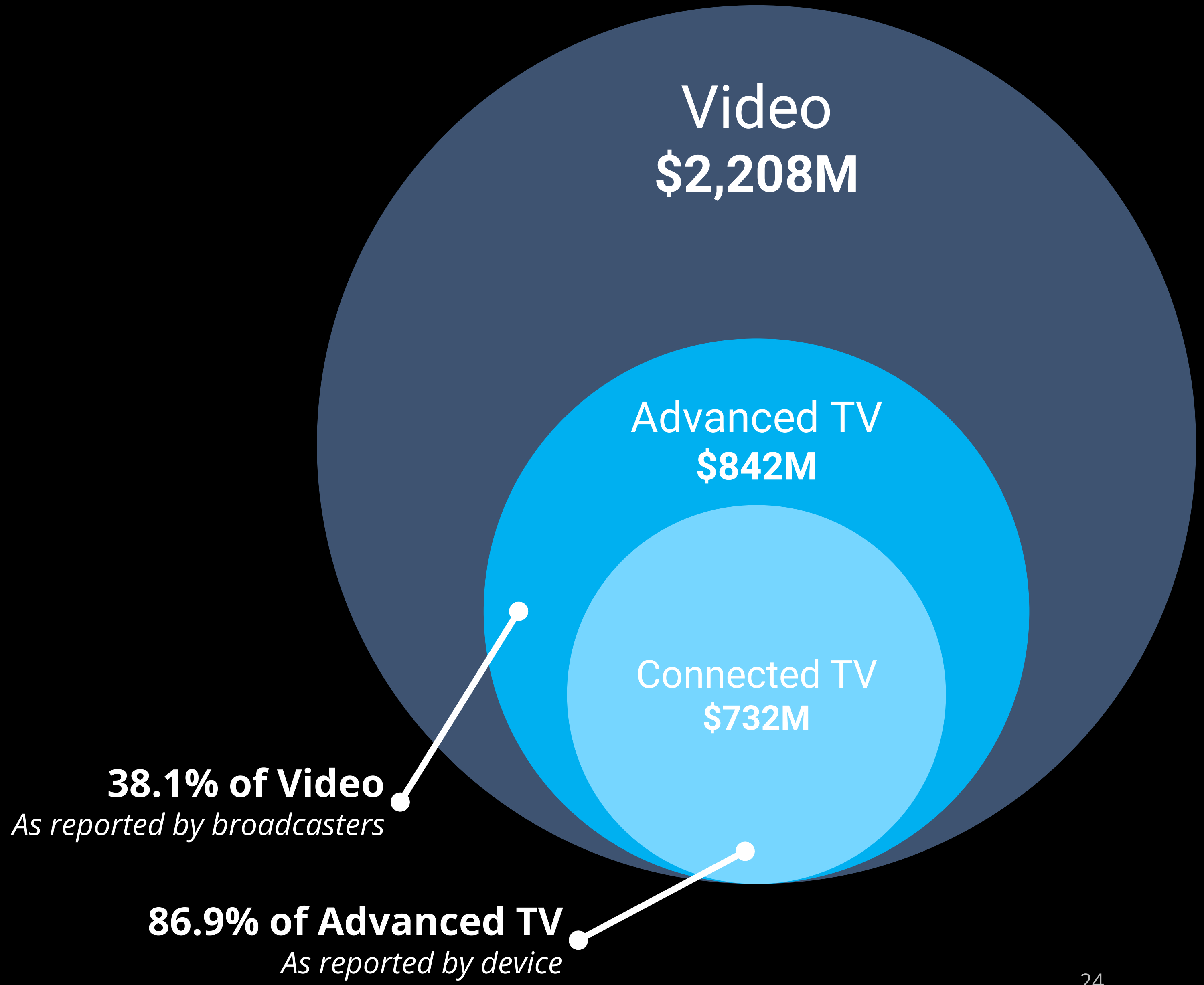
# Advanced TV made up almost half of the Video category, which largely consists of Connected TV as reported by device.



# Results

Media overview

Search

Social Media

Video

**Display**

Audio

Classifieds

Digital OOH

Retail Media

Forecast

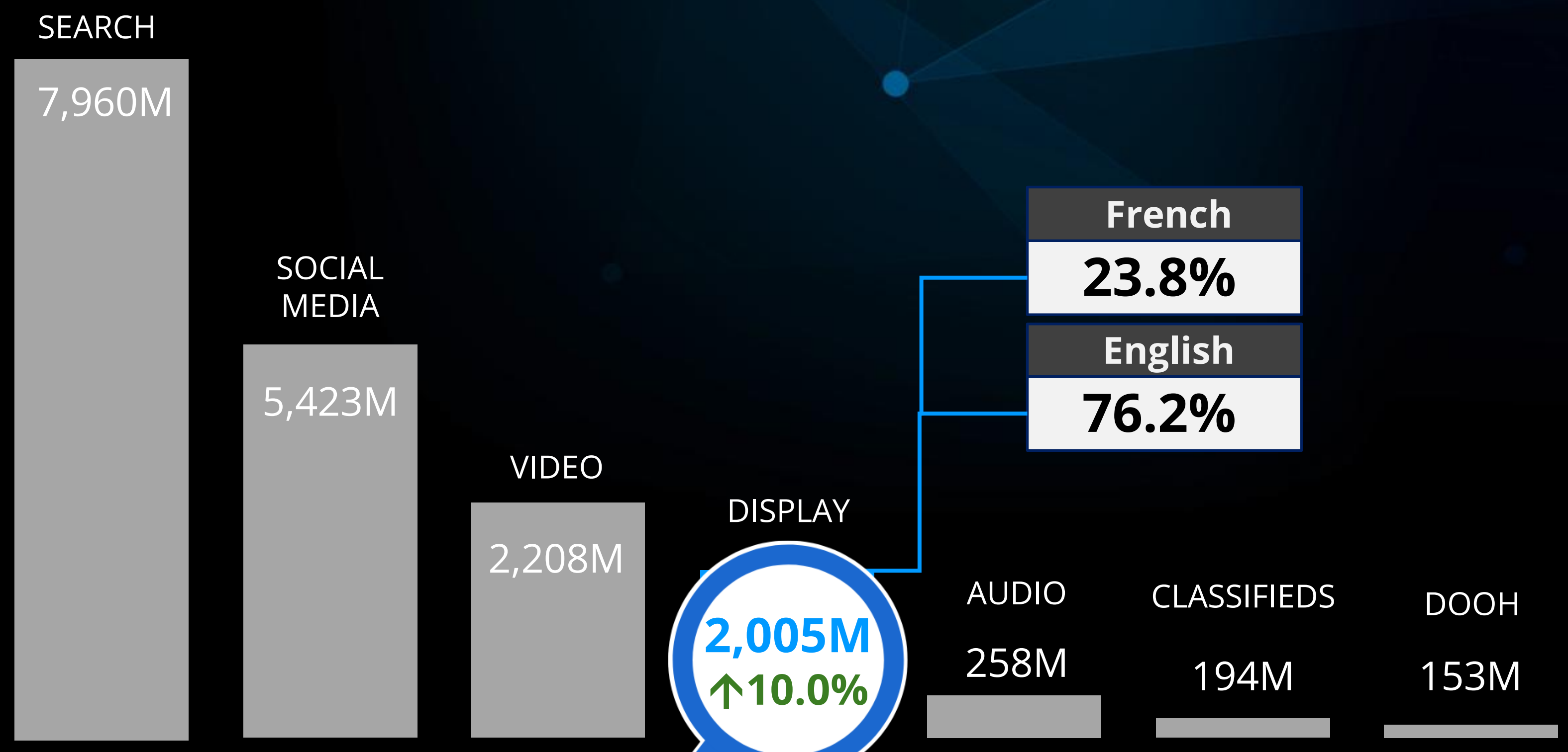
# 2024 Results

## Display had a year-over-year increase of 10.0%, exclusive of the increase in Video

**$18,202M**

Total internet advertising revenue

Increase of 14.3% YoY

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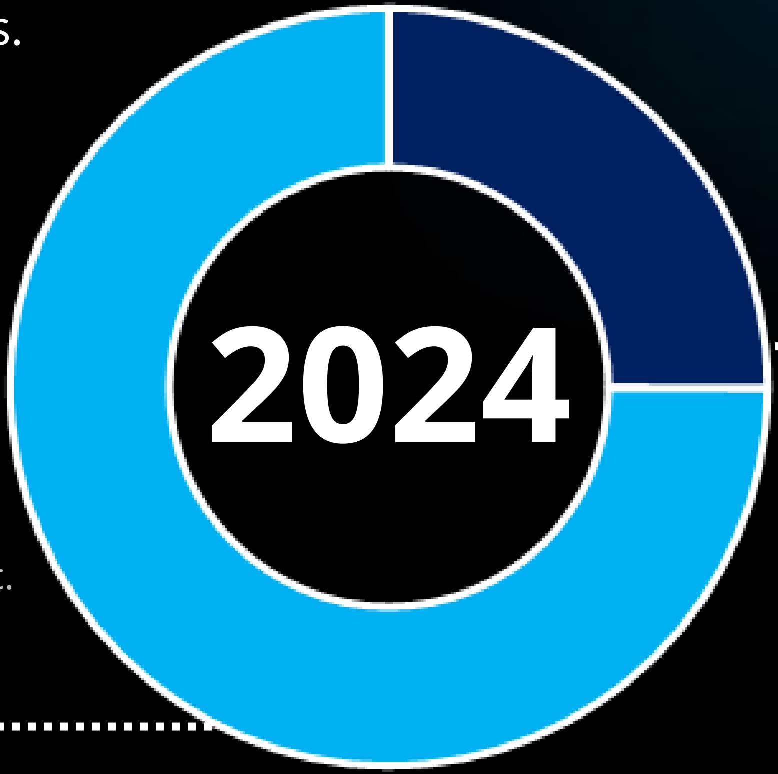
# Non-video display results

## Distribution of investment by format (based on direct responses)

### Format type

Distribution of advertising revenue by standard vs. premium formats.




**Premium Format**
Brand takeovers, sponsorship, IAB Rising Stars, etc.

**28.3%** (↑12.7% vs 2023)

**Standard Format**
Banners, mega banners, large formats, etc.

**71.7%** (↓-4.3% vs 2023)

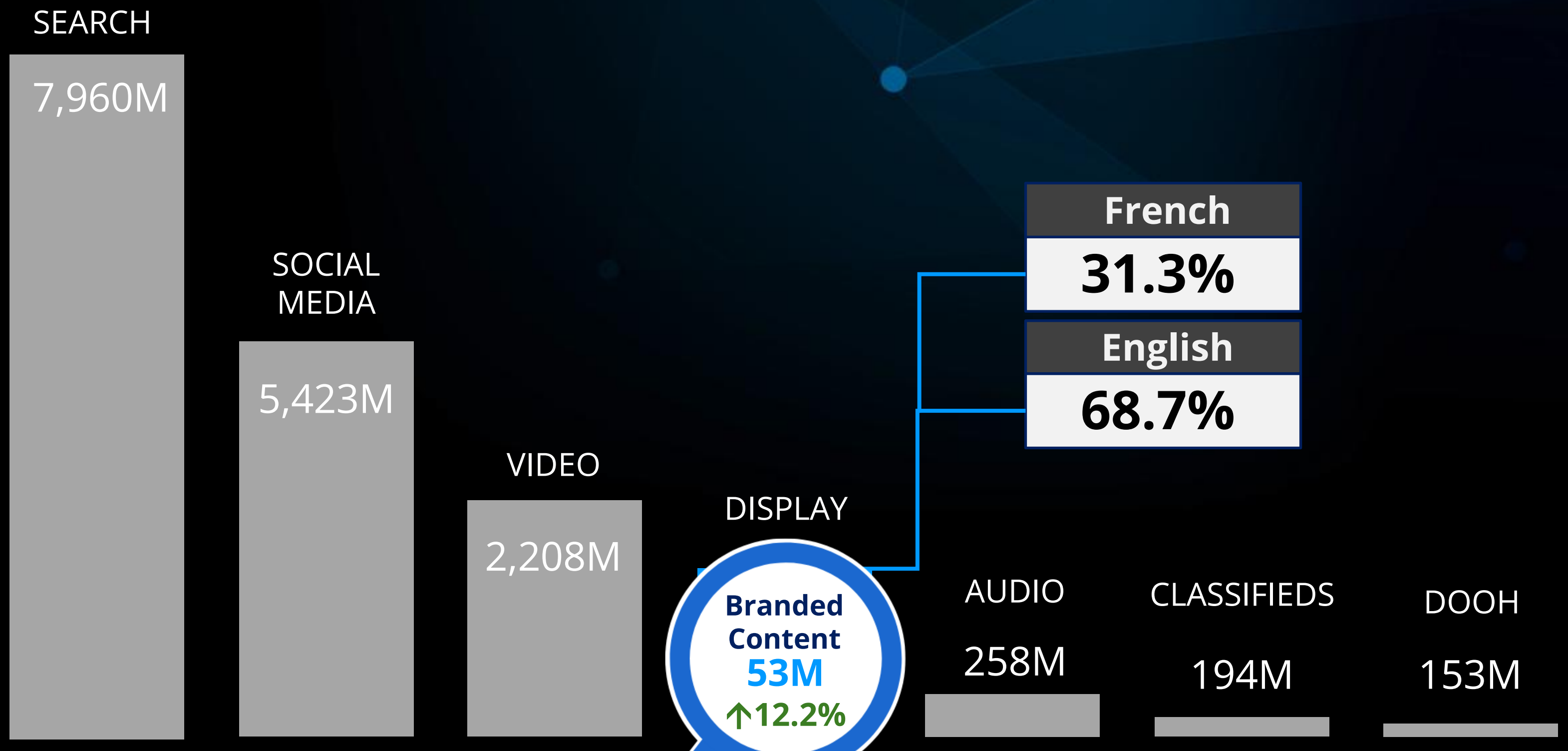
# 2024 Results

## Branded content had a year-over-year increase of 12.2%

**$18,202M**

Total internet advertising revenue

Increase of 14.3% YoY

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# Results

- Media overview
- Search
- Social Media
- Video
- Display
- **Audio**
- Classifieds
- Digital OOH
- Retail Media
- Forecast

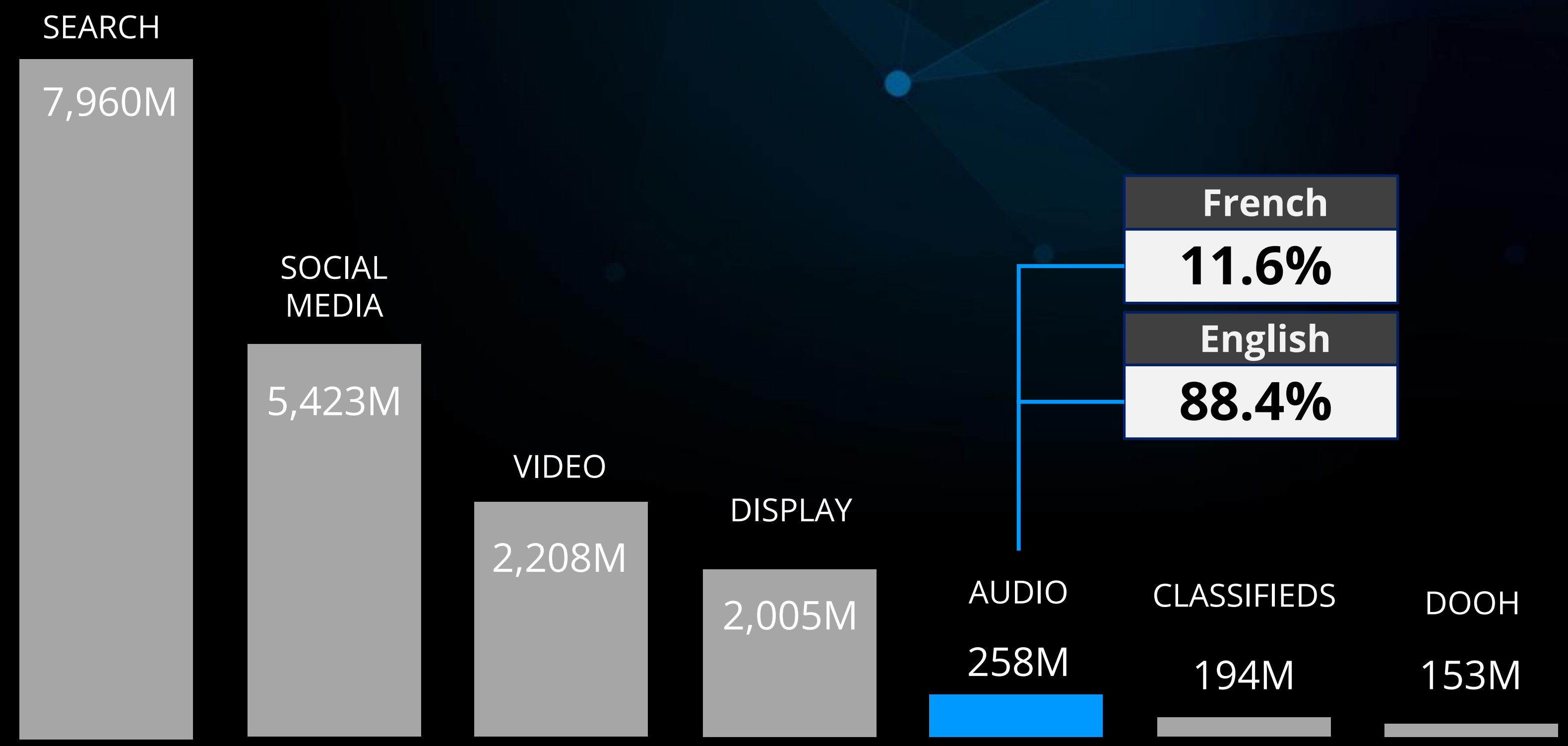
# 2024 Results

## Digital audio had a year-over-year increase of 13.9% compared to 15.7% in prior year

**$18,202M**

Total internet advertising revenue

Increase of 14.3% YoY

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- Media overview
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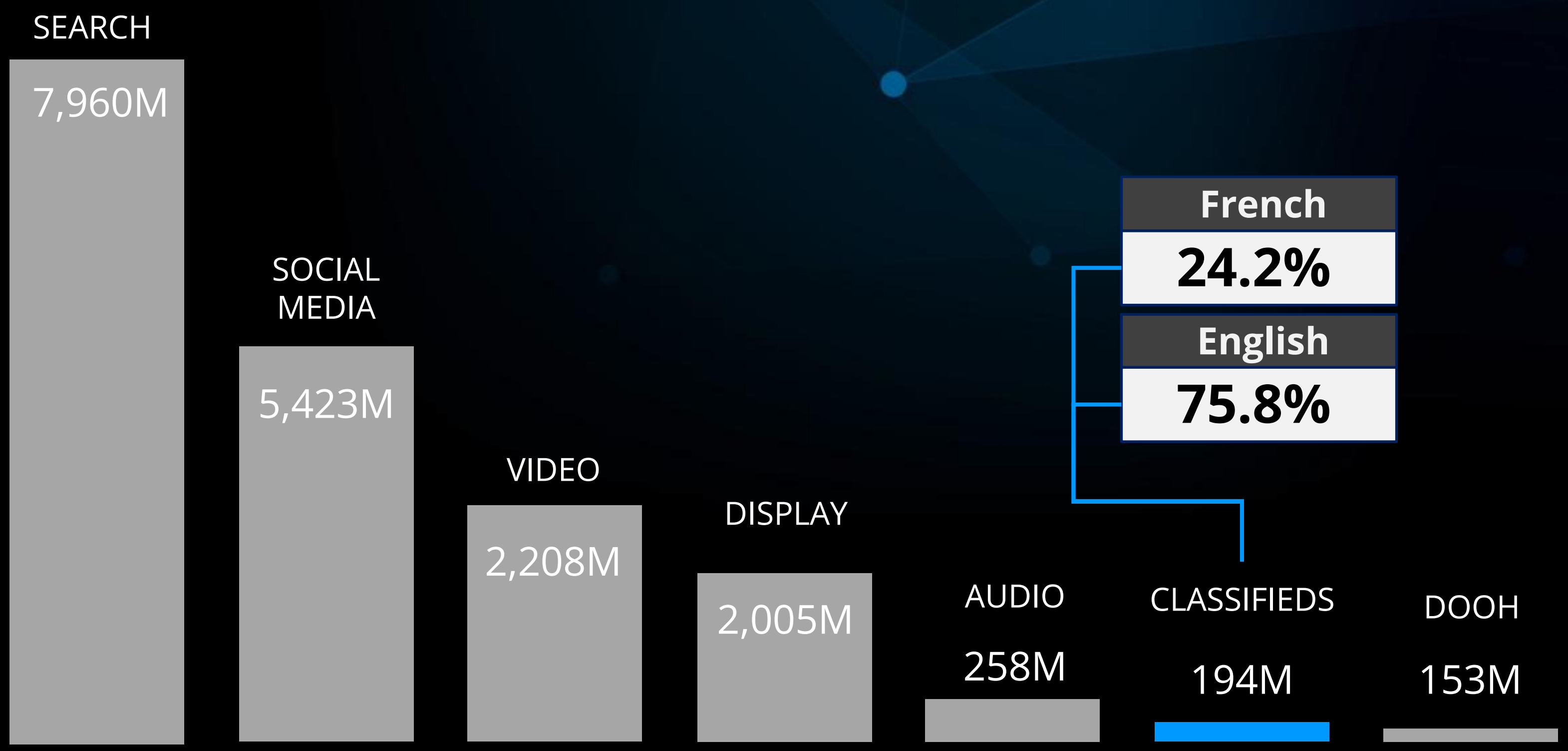
# 2024 Results

## Classifieds saw a further decrease of 5.5%

**$18,202M**

Total internet advertising revenue

Increase of 14.3% YoY

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# Results

- Media overview
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- Video
- Display
- Audio
- Classifieds
- **Digital OOH**
- Retail Media
- Forecast

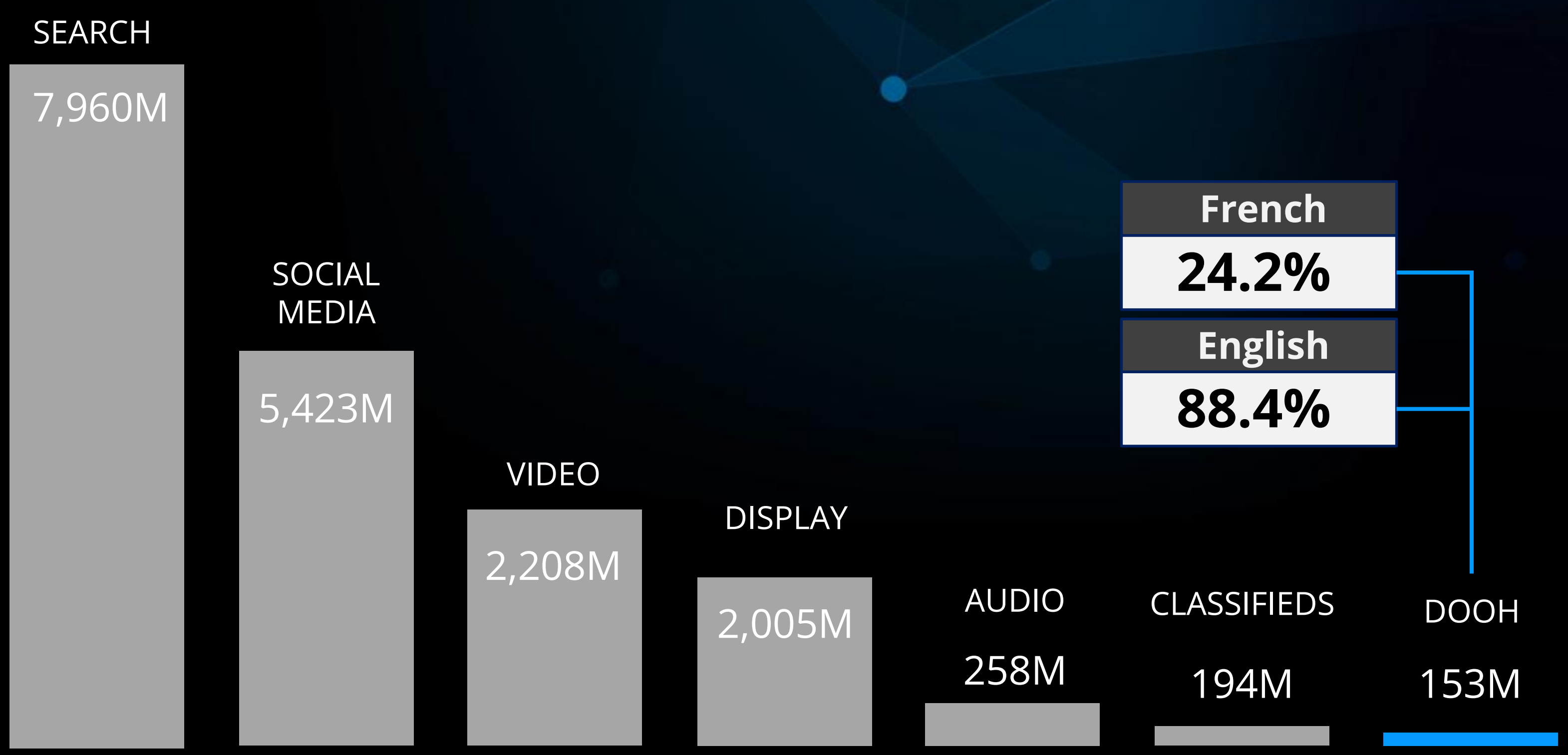
# 2024 Results

## Digital Out of Home continues to grow at a steady, 6.7% pace over 2023

**$18,202M**

Total internet advertising revenue

Increase of 14.3% YoY

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# Results

- Media overview
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- Classifieds
- Digital OOH
- **Retail Media**
- Forecast

# Retail Media (Connected Commerce)

Connected Commerce in Canada grew by 20.4% to $1,456M and represent notable portions of Search, Display and Video revenue. IAB Canada expects further growth within this category.

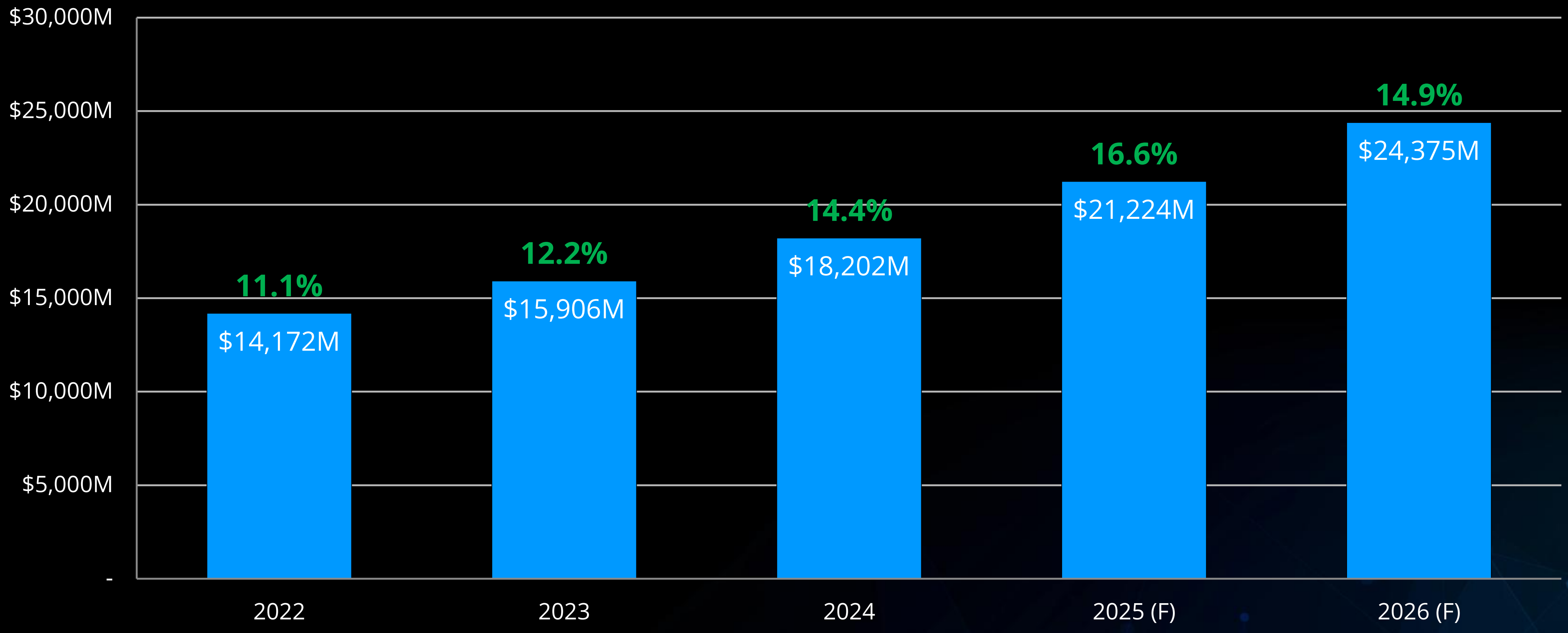
| SEARCH | DISPLAY | VIDEO |
|---|---|---|
| $7,960M | $2,005M | $2,208M |
| Retail Media: $975M | Retail Media: $349M | Retail Media: $131M |
| 12.1% | 17.4% | 5.9% |

# Results

- Media overview
- Search
- Social Media
- Video
- Display
- Audio
- Classifieds
- Digital OOH
- Retail Media
- **Forecast**

# 2025 & 2026 Forecast

## Total Year-over-year growth




**2022-2024 Revenues** are based on responses and estimates included in the IAB Ad Revenue Survey.
**2025-2026 Revenues** consist of responses and estimates.

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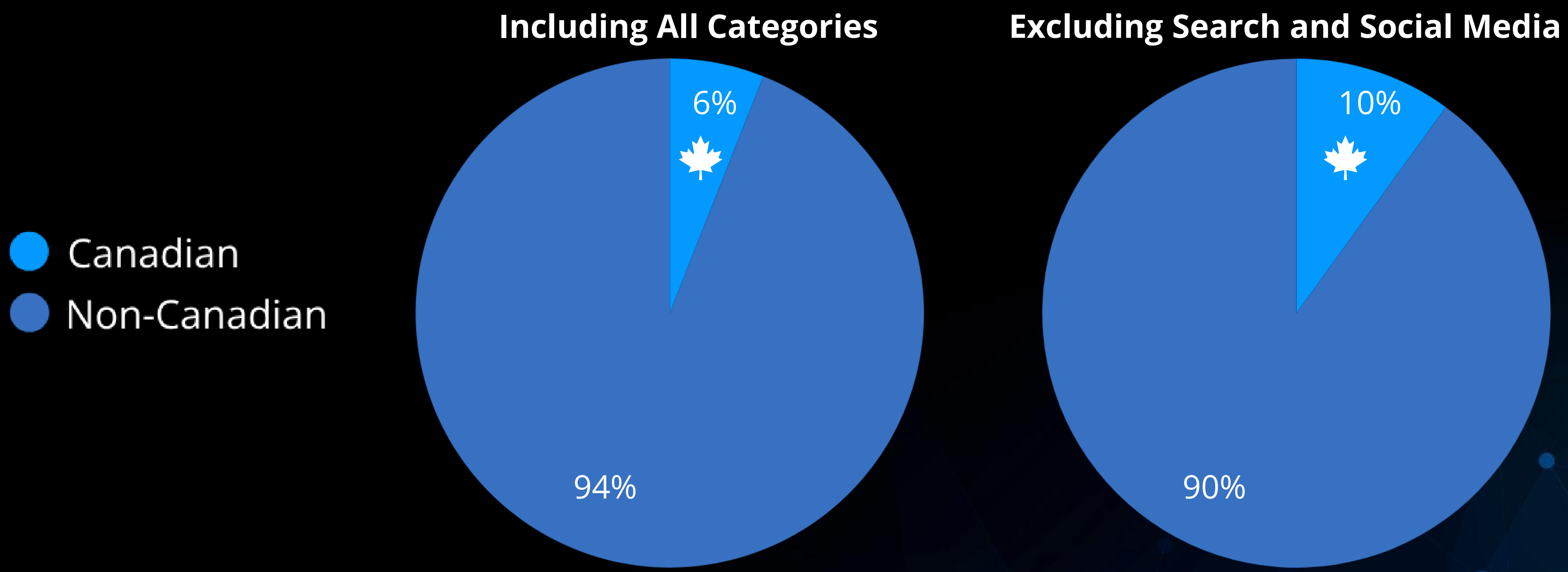
# Revenue generated by Canadian vs Non-Canadian Publishers (2024)

6% (~$1.1 Billion) of Total Revenue in Canada is Attributable to Domestic Companies. While 10% of Market Addressable Revenue is attributable to Domestic Companies

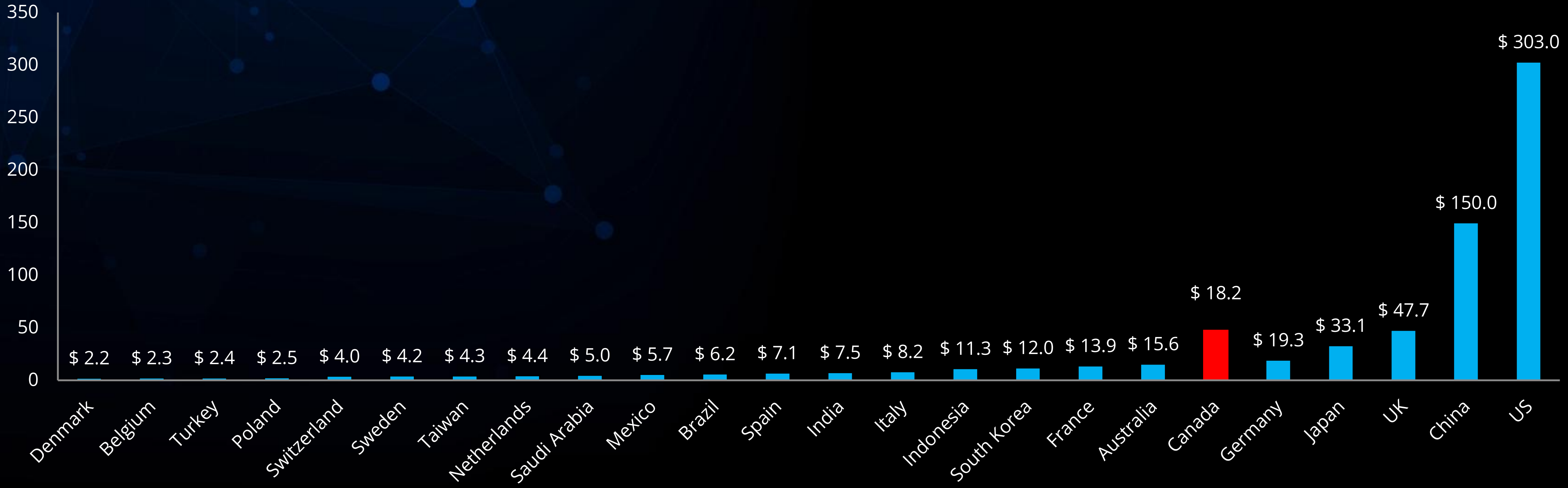


# 3

# International Analysis

# 2024 Global Internet Advertising

## Internet Advertising Revenue in Canada vs other territories (billions)




**Source for Canada:** 2024 IAB Canada Internet Ad Revenue Survey

**Source for other countries:** PwC Global Entertainment & Media Outlook,

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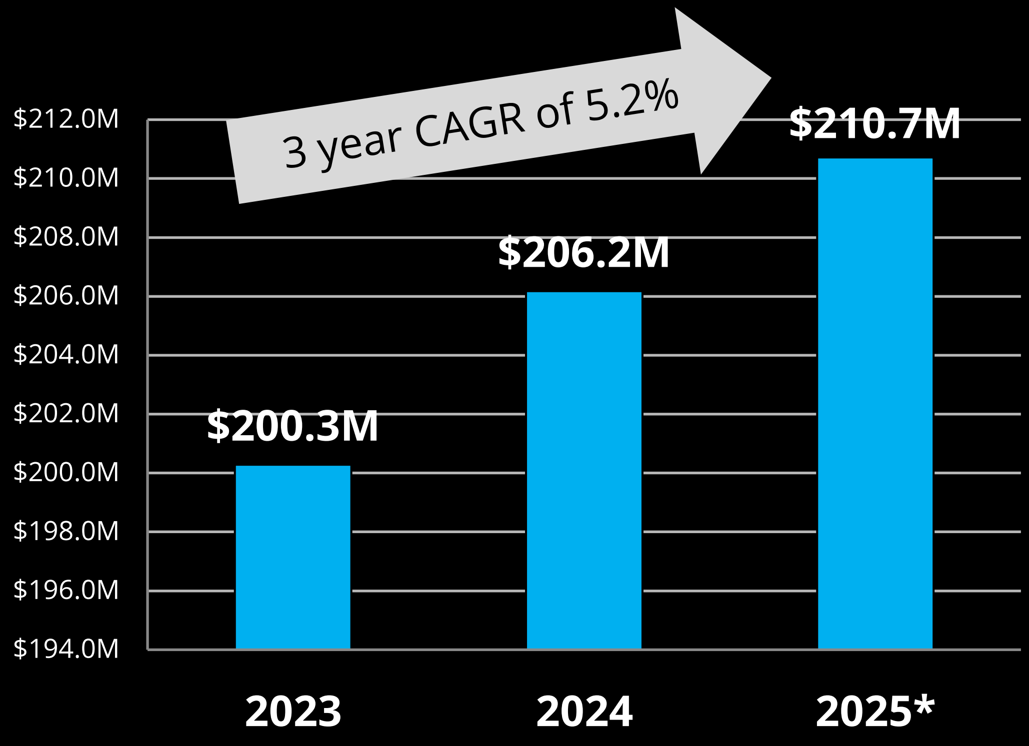
# Esports and Video Games

# Esports and Video Games Advertising in Canada

## From PwC Global Entertainment & Media Outlook

### Esports


### Video Games




***2024 figures are projections**
Source: PwC, Omdia

# 5

# Conclusion

# Conclusion

1. Internet Advertising Revenue in Canada recorded a growth of 14% in 2024 compared to 12% in 2023, representing steady growth in the industry.

2. Revenue is concentrated in performance channels like search and social media as marketers continue to navigate through an uncertain economy.

3. Video grew by 18.4% and CTV represented 38.1% of Advanced TV revenue.

4. 2025 forecasts indicate $21.2B industry.

# 6

# Scope & Methodology

2025 IAB Canada Internet Ad Revenue Survey and 2025 Forecast

# Scope and methodology

## Background

The results of IAB Canada's Annual Canadian Internet Advertising Revenue Surveys are based on data, which is compiled directly from information supplied by Publishers who sell advertising on Canadian Websites. Also polled are search, social and video sharing Content Platforms plus Online / Mobile Ad Networks and Exchanges/SSPs, that sell advertising on both the Canadian and U.S./other foreign Websites they represent to reach Canadians.

IAB Canada engaged PricewaterhouseCoopers LLP (PwC) to perform procedures related to the data compilation described further below. Individual respondent submissions are held in strict confidence by PwC, and released to IAB Canada in aggregate form only. PwC is charged with analyzing revenue data submitted by each respondent and alerting IAB Canada of any financial inconsistencies or other relevant observations within each completed survey, based on trend analysis against the respondent's previous surveys and other factors. IAB Canada never has access to individual respondent revenue data in this process. When any noted inconsistencies are rectified, by normalizing affected data, PwC provides the summarized data to IAB Canada to prepare the survey report. For areas requiring estimates, those were built based on the publicly available information, market research and input from the IAB members and committee.

It should be noted that PwC does not formally audit the information supplied by participants in their Survey responses, and provides no opinion, attestation or other form of assurance with respect to their work or the information upon which their work is based. The procedures they performed does not constitute an examination or a review in accordance with generally accepted auditing standards or attestation standards.

# Scope and methodology

The Canadian Internet Advertising Revenue Report is a big part of IAB Canada's ongoing mission provide an accurate barometer of Digital advertising growth in Canada.

IAB Canada continues to establish, maintain, and update comprehensive Survey standards for measuring the growth of Online and Mobile advertising revenues in Canada as well as Other Connected Devices.

To achieve and sustain industry-wide acceptance, key aspects of IAB Canada's Annual Canadian Internet Advertising Revenue Surveys include:

- Making the Survey as inclusive as possible, encompassing direct data results from companies engaged in digital media ad sales on the supply-side of the business. These include Canadian Internet Publishers who sell advertising on Canadian websites. Also included are search, social and video sharing Content Platforms as well as Ad Networks and Exchanges/SSPs who sell advertising on both Canadian and U.S./other foreign websites to reach Canadians. Mobile Aggregators, Mobile Marketing companies and Platforms offering Mobile advertising solutions are also polled.
  - Agencies, Trading Desks and DSPs with no supply-side involvement do NOT take part in this survey. Vendors engaged in both SSP and DSP transactions must only report their SSP-related revenues, NOT their DSP-related revenues
- Ensuring and supporting a confidential process in terms of releasing only aggregate data and analyzing historical data from within the Survey to identify broader trends over time.

# Scope and methodology

## Survey Methodology

The survey is executed as follows, with input from the IAB Canada Revenue Committee, to:

- Compile a database of potential revenue earners to survey annually, in relation to Online and Mobile advertising revenues as well as Other Connected devices, in both the Total and French Canada markets;
- Conduct an annual quantitative Survey with the above industry players;
- Request and compile several specific data items from digital media vendors;
- Acquire supplemental data with publicly-disclosed information;
- Annual Internet Revenues are requested to be broken down by Advertising Vehicle (i.e. Display, Search, Video, etc.) along with a percentage breakdown for each Vehicle based on English and French Canada. The survey asks for a break down by programmatic transaction-types, along with separate annual Mobile Revenues, by Advertising Vehicle.
- Percentage breakdown of Annual Revenues is also requested across twelve different Advertiser product/service categories that sum back to 100% of the Net Revenue reported by respondents answering this question; examples include Automotive, Financial, Technology, etc.
- Review each actual respondent return for internal as well as inter-survey year inconsistencies and normalize affected data to remedy discrepancies.
- Find incomplete responses from actual respondent returns and apply a conservative revenue estimate for missing answers.
- Identify non-participating revenue earners, and apply a conservative revenue estimate for these companies, based on available public sources; and
- Report the aggregate findings of the Survey, and report key trends within the Survey responses.

Information with regard to Advertising activity by industry is presented based on data provided by Standard Media Index, which aggregates information reported by a set of advertising agencies in Canada.

# Scope and methodology

## Confidential procedure

All the information submitted by respondents within IAB Canada's annual Canadian Internet Advertising Revenue Surveys is completely confidential, is presented at the aggregated level and not used for any other purposes that this report.

IAB Canada's role:

- Identify supply-side industry participants who sell Internet advertising;
- Together with PwC develop survey questionnaires;
- Review data aggregated by PwC for any major anomalies and unusual trends; and
- Report on the results of the Survey, as reported in aggregate by PwC.

IAB Canada maintains full ownership and responsibility for the report and presented information.

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# About IAB Canada

# About IAB Canada

## Who We Are

The Interactive Advertising Bureau of Canada (IAB Canada) is the national voice and thought leader of the Canadian interactive marketing and advertising industry. We are the only trade association exclusively dedicated to the development and promotion of the digital marketing and advertising sector in Canada.

As a not-for-profit association, IAB Canada represents over 250 of Canada's most well-known and respected advertisers, ad agencies, media companies, service providers, educational institutions and government bodies. Our members represent a diverse range of stakeholders in the rapidly growing Canadian digital marketing and advertising sector and include small and medium sized enterprises.

## What We Do

As the only organization fully dedicated to the development and promotion of digital/interactive advertising in Canada, IAB Canada works with its members to:

- Conduct original, Canadian digital/interactive research;
- Establish and promote digital/interactive advertising standards & best practices;
- Build human capital, through educational courses, certification, our job board, and other initiatives that help the industry in attracting, training and motivating human resources;
- Act as an advocate for the Canadian digital/interactive advertising industry to the Canadian government; and,
- Organize networking events that enhance communication between members.

## IAB Canada & IAB Worldwide

IAB Canada is an independently organized and operated organization, and is neither owned, controlled nor operated by any other Interactive Advertising Bureau, Inc. and all trademarks and names are used under license. IAB Canada and global IABs work together closely on major projects and endeavours, but each country requires individual memberships. Click here for more about IAB Canada and about IAB Globally that IAB Canada fully endorses.

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2025 IAB Canada Internet Ad Revenue Survey and 2025 Forecast

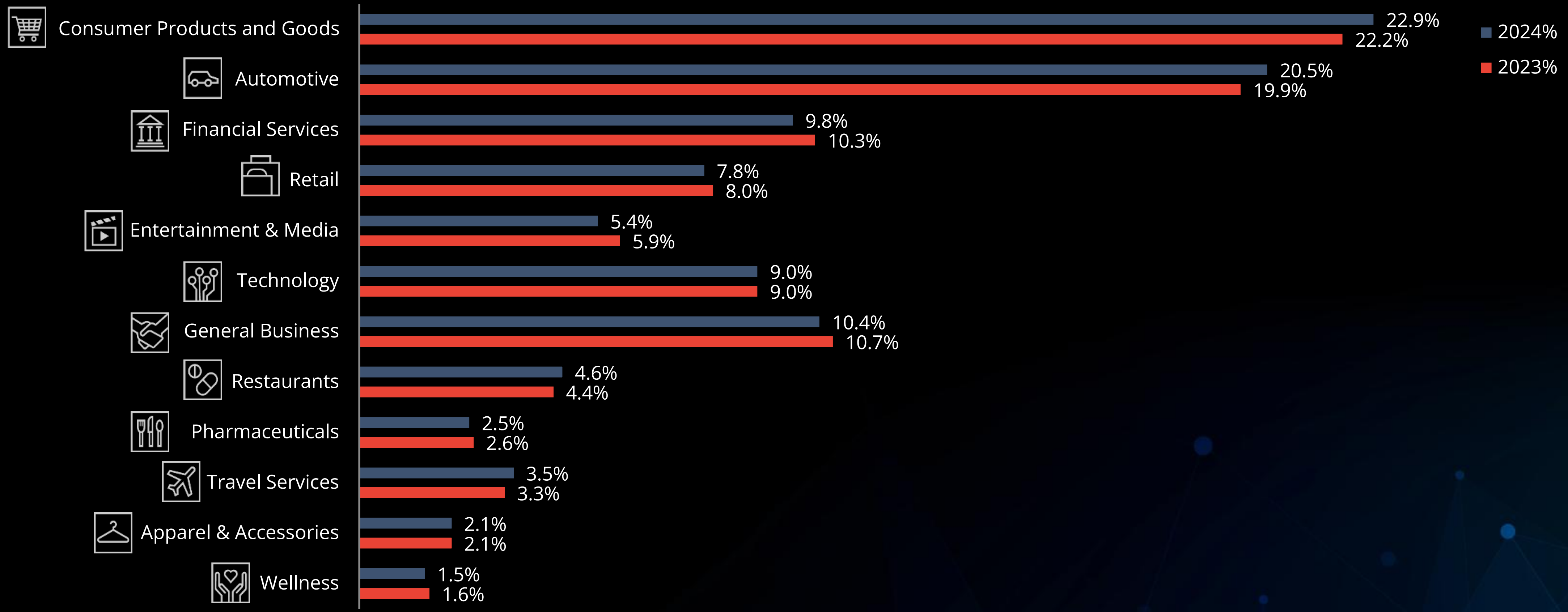
# Thank you!

2025 IAB Canada Internet Ad Revenue Survey and 2025 Forecast

# Appendix

# Industries

## Category Share of Digital Ad Spend




**Source for categories split:**
Standard Media Index, Canada, Core, 2024
SMI Pool includes agency partners: dentsu, IPG Mediabrands, GroupM, Havas, Omnicom, Publicis, and Horizon Media

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