

Magazine Advertising Market Size, Share & Trends Analysis Report By Industry Vertical (Automotive, Financial Services, FMCG, Media & Entertainment, Retail, Real Estate, Education), By Region, And Segment Forecasts, 2022 - 2028

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Abstracts

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Magazine Advertising Market Growth & Trends

The global magazine advertising market size is expected to reach USD 8.3 billion by 2028, registering a CAGR of -4.5% from 2022 to 2028, according to a new report by Grand View Research, Inc. The rising rapid digitalization in developing economies has experienced a large drop in magazine advertising in the last few years and is expected to drop over the forecast period. The growing acceptance of print advertising amongst the numerous industries in the last couple of years to provide information about their business and products is likely to accelerate the market development. Moreover, the increasing effectiveness of magazine advertising in emerging nations owing to a large number of users around the world is driving the market growth.

Magazine advertising is quickly gaining popularity due to having more engagement of clients and creating brand awareness which in turn is quickening the market development. Furthermore, a lockdown condition has been witnessed during the COVID 19 pandemic, and it showed an adverse impact on the magazine advertising market owing to many advertisers' reduced marketing budgets or paused advertising expenditure during this period. Moreover, the growing expenditure on print advertising after the comfort of several limits is likely to increase the market development over the forecast period.

Leading global sellers can assist purchasers in understanding high-cost savings through their efforts on ranges such as forward integration, dropping total ownership price, managing advertisement hoc spending, negotiating on cost and contractual terms, quality management, level of automation, and decrease in ad-hoc expenditure. Partnerships with global suppliers will also help buyers in saving cost and ensure superior procurement in the dynamic market.

The FMCG segment is expected to grow with a higher CAGR of -3.0% from 2022 to 2028. The increasing acceptance of smartphones, as well as the rising internet penetration rate all over the globe, is driving the digital magazine advertising market. Moreover, the growing spending on print advertising by many FMCG companies in the last few years to bring awareness about the product and to create trust and credibility with clients worldwide are likely to boost the market development over the forecast period.

Asia Pacific dominated the market with a revenue share of over 35% in 2021. The intense competition among the vendors of the print magazine industry is hindering the market growth. Moreover, strict government regulation regarding print advertising is restraining the market growth over the last few years. The growing technological advancement in augmented printing and paper manufacturing is expected to accelerate the market growth. Moreover, the growing number of subscribers of print magazines across the region has projected market growth over the forecast period.

Magazine Advertising Market Report Highlights

Asia Pacific is expected to register the largest market share of over 35% in 2021 owing to the rising print advertising industry.

FMCG segment is expected to foresee the fastest growth, with a CAGR of -3.0% from 2022 to 2028 due to growing implementation for endorsing brand awareness. Furthermore, the rising implementation of magazine advertising by numerous FMCG firms to bring attention to the product as well as to build trust and credibility between the customers is driving the growth of the market.

Automotive segment held the largest market in share in 2021, contributing around 15% of the total revenue owing to growth promotion activity of new products.

Europe is expected to witness the second-fastest growth, with a CAGR of -4.2% from 2022 to 2028 owing to rising expenditure on magazine advertising. Apart from that, a huge population of subscribers to print magazines in the European nations is driving the growth of the market.

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