



Vertical Recovery Infographic Report

Examining when local ad spend recovers from
the pandemic.

MAY 2023





Tracking Ad Spend Recovery by Business Verticals

Year of recovery calculated by comparing to the compound annual growth rate (CAGR) of BIA's 2019 U.S. Local Ad Forecast.

Real Estate 14.1%
Finance & Insurance 3.0%
General Services 2.8%
Healthcare 1.8%
Leisure & Recreation 0.3%

Education 1.4%
Retail 0.1%

Restaurants 1.9%

Automotive
Technology
Media



Source: BIA's 2023 U.S. Local Advertising Forecast. (Political excluded.)

Data available in BIA ADVantage.

2021

2023

2025

Will recover
2027+

With the U.S. Government and the World Health Organization declaring the end of the pandemic, we thought you'd like to know how this translates to local advertising recovery by business vertical.

We've plotted it all out for you, comparing the Compound Annual Growth Rate (CAGR) of each vertical in BIA's 2019 Forecast (the last normal ad year) to determine the year when we expect the vertical to recover.

Looking at the super-verticals in BIA's forecast (minus political), here's what we anticipate when we compare each to 2019:

- 2021 was a decent year for recovery, with Real Estate, Finance and Insurance, General services, Healthcare and Leisure and Recreation all rebounding above 2019 levels.
- 2022 didn't see any verticals recovering compared to 2019.
- 2023 will see Education and Retail rebounding past 2019 levels.
- 2024 will be dominated by Political; we don't anticipate any other vertical to recover to 2019 levels.
- 2027 and forward will see the final three super-verticals recovering: Automotive, Technology and Media. *BIA will continue to track these verticals carefully and report more in our forecast updates.*

Factors like supply chains, interest rates, employment issues, tech layoffs, economic concerns and more are still affecting different verticals, so the recovery is stretched out over several years.

To help you examine the recovery of the sub-verticals in BIA's forecast, we've created an infographic (like the one on the left) showing the recovery of each. These infographics are useful for planning, training, and presentations.

See the infographics below. To download the infographics, log into [BIA ADVantage](#) and visit the Sales Aids area where you'll find each one available individually.



Tracking Ad Spend Recovery: Automotive Vertical

Year of recovery calculated by comparing to the compound annual growth rate (CAGR) of BIA's 2019 U.S. Local Ad Forecast.

**Tier 3 -
Used Car Dealers
30.2%**

2021

**Tires, Automotive Parts
& Accessories Stores
2.7%**

2023

2025

**Auto Repair Services
Other Motor Vehicle
Dealers
Gas Stations & Petroleum
Tier 1 - (OEMs)
Automotive Manufacturers
Tier 2 - Local Automobile
Dealers Associations
Tier 3 - New Car Dealers**

**Will recover
2027+**



Source: BIA's 2023 U.S. Local Advertising Forecast. (Political excluded.)

Data available in BIA ADVantage.



Tracking Ad Spend Recovery: Financial/Insurance Vertical

Year of recovery calculated by comparing to the compound annual growth rate (CAGR) of BIA's 2019 U.S. Local Ad Forecast.

Insurance Agencies and Brokerages 2.7%

Saving/Credit Institutions & Other Loan Services 0.8%

2020

Auto & Direct Property Insurance 15.8%

Consumer Lending & Mortgages 8.8%

Direct Life Insurance Carriers 11.5%

2021

Credit Cards 19.3%

Investment & Retirement Advice 8.5%

Commercial Banking 3.7%

2022

Direct Health & Medical Insurance Carriers 1.6%

**Will Recover
2027+**



Source: BIA's 2023 U.S. Local Advertising Forecast. (Political excluded.)

Data available in BIA ADVantage.



Tracking Ad Spend Recovery: Education Vertical

Year of recovery calculated by comparing to the compound annual growth rate (CAGR) of BIA's 2019 U.S. Local Ad Forecast.

**Business & Trade
Education 32.4%**

2020

**Colleges & Universities
0.3%**

2021

**Educational Support
Services 4.8%**

2022

**Other Schools &
Instruction**

**Will recover
2027+**



Source: BIA's 2023 U.S. Local Advertising Forecast. (Political excluded.)

Data available in BIA ADVantage.



Tracking Ad Spend Recovery: General Services Vertical

Year of recovery calculated by comparing to the compound annual growth rate (CAGR) of BIA's 2019 U.S. Local Ad Forecast.

Employment Services
1.1%

Architectural, Engineering & Related Services 9.2%

Funeral Homes & Services 5.0%

Management, Scientific & Technical Consulting Services 4.6%

Legal Services 3.2%

Plumbers & HVAC 3.0%

Maintenance Services
2.3%

Accounting, Tax Preparation, Bookkeeping & Payroll Services

Computer Systems Design & Related Services

Other Home Building Services

Utilities

2020

2021

2022

Will recover
2027+



Source: BIA's 2023 U.S. Local Advertising Forecast. (Political excluded.)

Data available in BIA ADVantage.



Tracking Ad Spend Recovery: Healthcare Vertical

Year of recovery calculated by comparing to the compound annual growth rate (CAGR) of BIA's 2019 U.S. Local Ad Forecast.

**Pharmaceutical
& Medicine
Manufacturers**
22.3%

2020

Personal Care Services
5.2%

**Offices of Physicians,
Dentists &
Chiropractors** 4.9%

2021

Hospitals 0.3%

2022

Offices of Optometrists
Veterinary Services
**Nursing & Residential
Care Facilities**
**Health & Personal
Care Stores**

**Will recover
2027+**



Source: BIA's 2023 U.S. Local Advertising Forecast. (Political excluded.)

Data available in BIA ADVantage.



Tracking Ad Spend Recovery: Leisure Vertical

Year of recovery calculated by comparing to the compound annual growth rate (CAGR) of BIA's 2019 U.S. Local Ad Forecast.

Fitness & Recreational Sports Centers 27.9%

Performing Arts 19.4%

Tourism & Travel Services 8.7%

Spectator Sports 3.2%

Airport, Cruises & Other Travel 48.1%

Motion Picture & Video Exhibition 7.3%

Museums, Historical Sites & Other Venues 5.0%

Gambling & Lotteries 1.9%

Amusement Parks & Arcades

Hotels-Motels

Other Amusement & Recreation Industries

2021

2022

2024

**Will recover
2027+**



Source: BIA's 2023 U.S. Local Advertising Forecast. (Political excluded.)

Data available in BIA ADVantage.



Tracking Ad Spend Recovery: Real Estate Vertical

Year of recovery calculated by comparing to the compound annual growth rate (CAGR) of BIA's 2019 U.S. Local Ad Forecast.

Realtors 19.4%

2021

2023

2025

Real Estate Development 1.1%

2026



Source: BIA's 2023 U.S. Local Advertising Forecast. (Political excluded.)

Data available in BIA ADVantage.



Tracking Ad Spend Recovery: Restaurants/Food Vertical

Year of recovery calculated by comparing to the compound annual growth rate (CAGR) of BIA's 2019 U.S. Local Ad Forecast.

Convenience Stores 1.5%

2020

Beet and Wine, and
Liquor Stores 11.2%

2022

Supermarkets &
Other Grocery Stores 1.3%

2023

Quick Service Restaurants
Fast Foods 2.5%

Full-Service Restaurants &
Bars 2.8%

Special Restaurants, Food
& Beverage Stores 1.3%

2026



Source: BIA's 2023 U.S. Local Advertising Forecast. (Political excluded.)

Data available in BIA ADVantage.



Tracking Ad Spend Recovery: Retail Vertical

Year of recovery calculated by comparing to the compound annual growth rate (CAGR) of BIA's 2019 U.S. Local Ad Forecast.

Office Supplies & Stationery Stores 151.5%
Hobby, Toy & Game Stores 16.3%
Other Merchandise Stores 14.3%
Electronic Stores 9.9%
Floor Covering Stores 9.6%
Furniture Stores 8.7%
Hardware Stores 5.1%

Sporting Goods Stores 7.7%
Jewelry, Luggage & Leather Goods Stores 5.5%
Home Centers 0.6%

Mattress & Sleep Centers 1.5%
Shoe Stores 0.3%
Other Home Furnishing Stores 0.2%

Department Stores
Lawn & Garden Equipment & Supplies Stores
Warehouse Clubs & Super Centers
Discount Department Stores
Paint & Wallpaper Stores

2021

2023

2025

**Will Recover
2027+**



Source: BIA's 2023 U.S. Local Advertising Forecast. (Political excluded.)

Data available in BIA ADVantage.



Tracking Ad Spend Recovery: Technology Vertical

Year of recovery calculated by comparing to the compound annual growth rate (CAGR) of BIA's 2019 U.S. Local Ad Forecast.

Internet Service Providers
2.2%

Wireless Telecommunications Carriers
0.3%

Wired/Bundled Services
14.1%

Other Telecommunications

2021

2023

2025

Will recover
2027+



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