

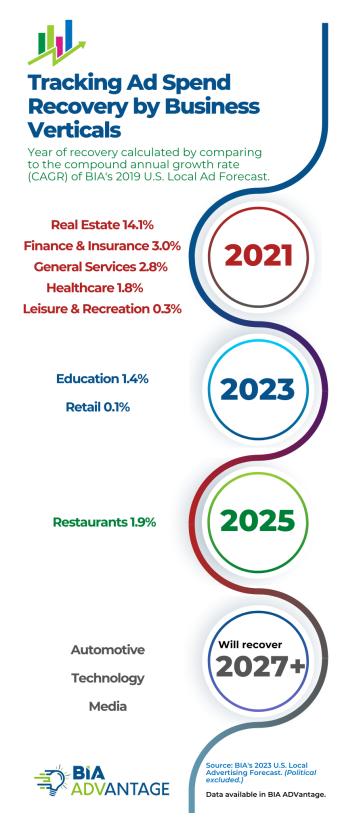
## Vertical Recovery Infographic Report

Examining when local ad spend recovers from the pandemic.



MAY 2023





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.

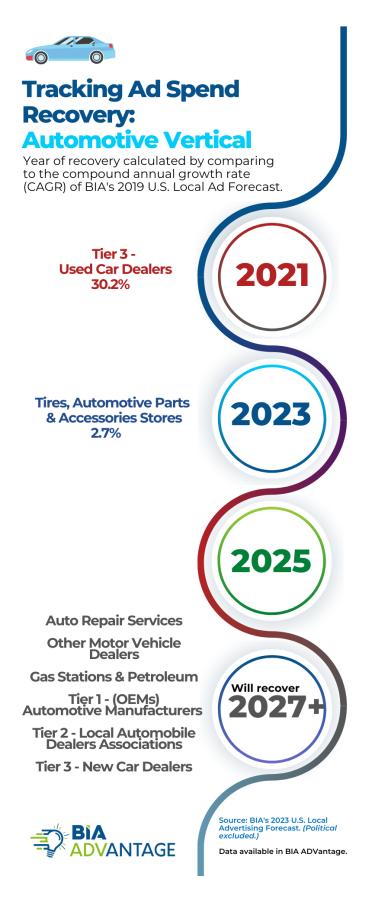
Looking at the super-verticals in BIA's forecast (minus political), here's what we anticipate when we compare each to 2019:

- 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 subverticals 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 <u>BIA ADVantage</u> and visit the Sales Aids area where you'll find each one available individually.





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%



Credit Cards 19.3%

Investment & Retirement Advice 8.5%

**Commercial Banking 3.7%** 



Direct Health & Medical Insurance Carriers 1.6%





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





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%

2021



Accounting, Tax Preparation, Bookkeeping & Payroll Services

Computer Systems Design & Related Services

Other Home Building Services

**Utilities** 





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



## 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%



Personal Care Services 5.2%

Offices of Physicians, Dentists & Chiropractors 4.9%



Hospitals 0.3%



Offices of Optometrists
Veterinary Services
Nursing & Residential
Care Facilities

Health & Personal Care Stores





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



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





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









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%** 

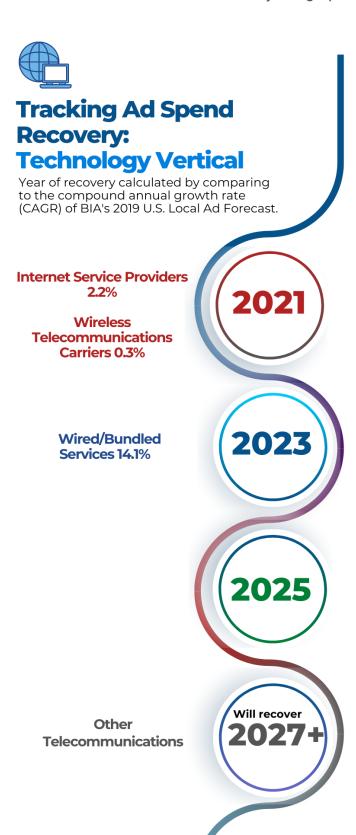


**Department Stores** Lawn & Garden Equipment & Supplies Stores Warehouse Clubs & **Super Centers Discount Department Stores Paint & Wallpaper Stores** 

Will Recover



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



**ADVANTAGE** 

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