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Digital Media Buying by Harry Tan

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The constant development and advances in human technologies are rapidly shaping and changing the consumerâ€™s behavior pattern which opens new media opportunities for advertisers and marketers. That is why marketers and advertisers are spending more and more on digital media. Digital media spending is growing rapidly and there is an estimated 15% growth by the year 2012, then a 10.6% in 2013 and 10.8% in 2014 which will generate $79 billion, $87.4 billion, and $96.8 billion respectively on online advertising spending alone.

Itâ€™s no surprise that this will be the result since digital media provides a lot of opportunities and possibilities for advertising. It provides a diverse and myriad audience targeting through search queries, the consumerâ€™s personality profile, or the marketerâ€™s own database. Advertising will no longer be limited to contextual targeting or basic behavioral targeting. Advertisements will also be able to take advantage of real- time advertising opportunities that Digital Billboards can provide.

Through the numerous digital media tools available for advertising, advertisements can be more interactive and engaging by providing the consumers the opportunity to participate in the advertisement. Different media can also be integrated with this new media in order to make the advertisement more effective. There will be an advertisement that has motion-sensor technology, facial recognition, augmented reality, and other interactive media which will be able to provide the audience a unique and surprising experience. Digital Media can also be integrated with other media such as Outdoor Advertising platforms which will further enhance or emphasize the mediumâ€™s effectiveness.

But with this new media comes new challenges for advertiser, marketers, and advertising agencies. Media buying is no longer based on haggling over the phone on price, and entering media buys into Excel. It is now based on data- driven, real- time, platform- based buying and optimization. Marketers and Advertising Agencies would have to reevaluate their current roster of partners and assess whether or not they have what is necessary to take full advantage of the opportunity that digital media provides on their clientâ€™s behalf.

The first natural step when faced with new media is to learn about it. It is important to be informed and become knowledgeable with the different terms and terminologies related to this media. Metrics and measurements are also important especially when it comes to computing the return on investment of Out of Home Digital Media. Understand what role each vendor or partner type plays in the digital mediaâ€™s new ecosystem. The uses of digital media when it comes to advertising are still in its infancy and as technology continue to develop; new opportunities for digital advertising will arise.

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