UK radio adspend forecast to weather the Brexit storm

Radio adspend (excluding branded content) rose by 2.9% to £127m in Q1, according to the latest Advertising Association/WARC Expenditure Report data. And this strong showing for the UK radio ad market looks set to continue, with total radio adspend forecast to rise 2.9% in 2016, and 1.7% in 2017.

Radio’s promising figures are part of bigger picture that is reassuringly buoyant. UK advertising expenditure is forecast to post 4.2% growth in 2016 and 3.8% growth is 2017.

These forecasts follow a strong showing for the UK ad market in Q1 2016, with advertising expenditure rising 4.3% to reach £5,007m – the first time spend has passed £5bn in a first quarter.

Lucy Barrett, Client Director at Radiocentre says: “These healthy numbers suggest that, despite uncertainty surrounding the UK’s vote to leave the EU, the commercial radio sector is both resilient and confident. Radiocentre will continue to work with Government to fly the flag for the UK as a global advertising hub and ensure that we also continue to promote the clear benefits of radio to advertisers and agencies.”

ENDS

The Advertising Association/WARC Expenditure Report is the definitive measure of advertising activity in the UK. It is the only source that uses advertising expenditure gathered from across the entire media landscape, rather than relying solely on estimated or modelled data. With total market and individual media data available from 1982, it is the most reliable picture of the industry and is widely used by advertisers, agencies, media owners and analysts.

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