

## How does seasonality affect publisher revenue?

As publishers there's nothing like a good Q4, our ad revenue continues to climb upward and we're enjoying the holiday season throughout the winter months.

These high months in Q4 seems to make us forget about the lower quarters especially when the reality of Q1 rolls around in January like a rude hangover from New Year's Eve. We all know & talk about these ebbs and flows of ad revenue throughout the year, but we never bring this data to light so that it becomes an accepted part of the publisher business.

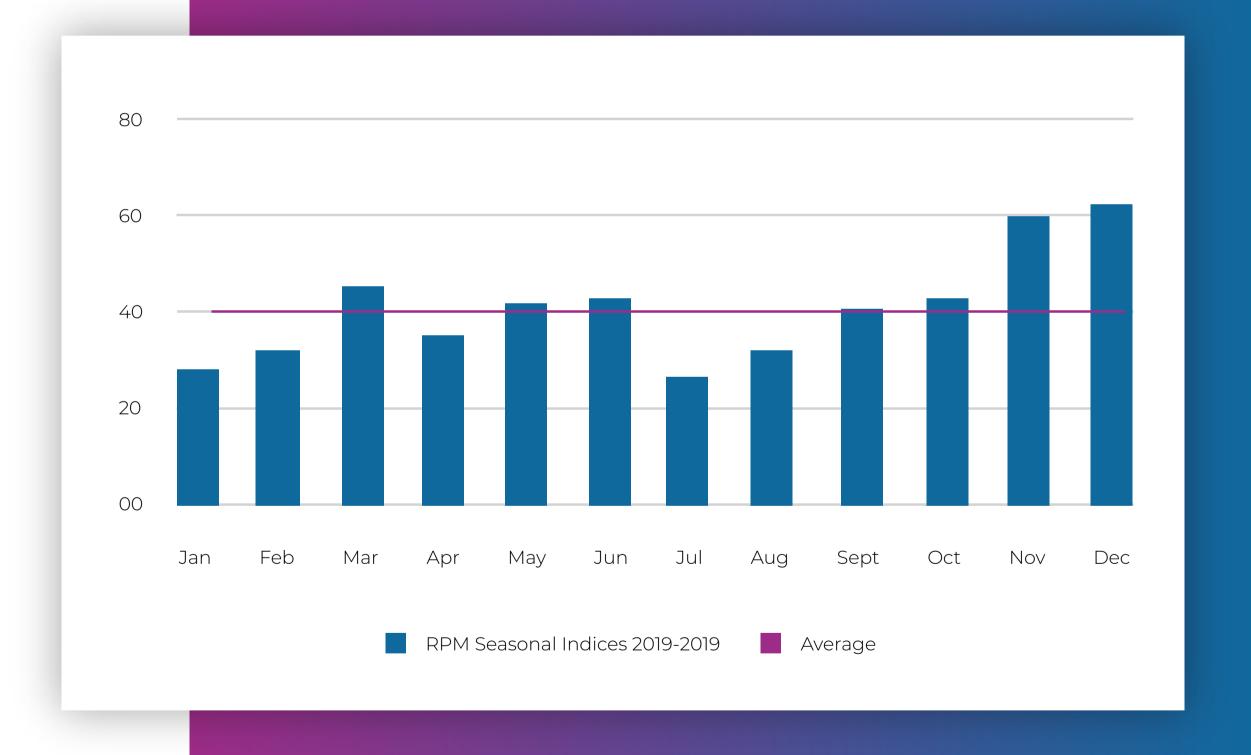
We start pointing fingers throughout the organization across Ad Ops, Sales, Development & Finance and push this frustration outward to our demand partners.

If our industry is to mature and take a meaningful step forward in our organization then we have to start explaining these seasonality trends with our revenue data and plot them against industry benchmarks.

Our data also points to seasonality ad revenue trends that are seen to a lesser extent for publishers in the late spring with a higher ad revenue Q2 & a lower Q3.

Our Q4 Ad Revenue Seasonality Report 2019 is going to help bring data to the table and serve as an industry benchmark for your discussions at your organization. With this report & your revenue data you'll be able to align your different departments and executives to help them understand the seasonality trends of programmatic ad revenue.

## 2018 - 2019 Seasonality Publisher Ad Revenue Trends

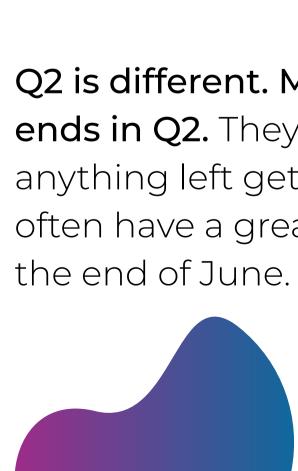


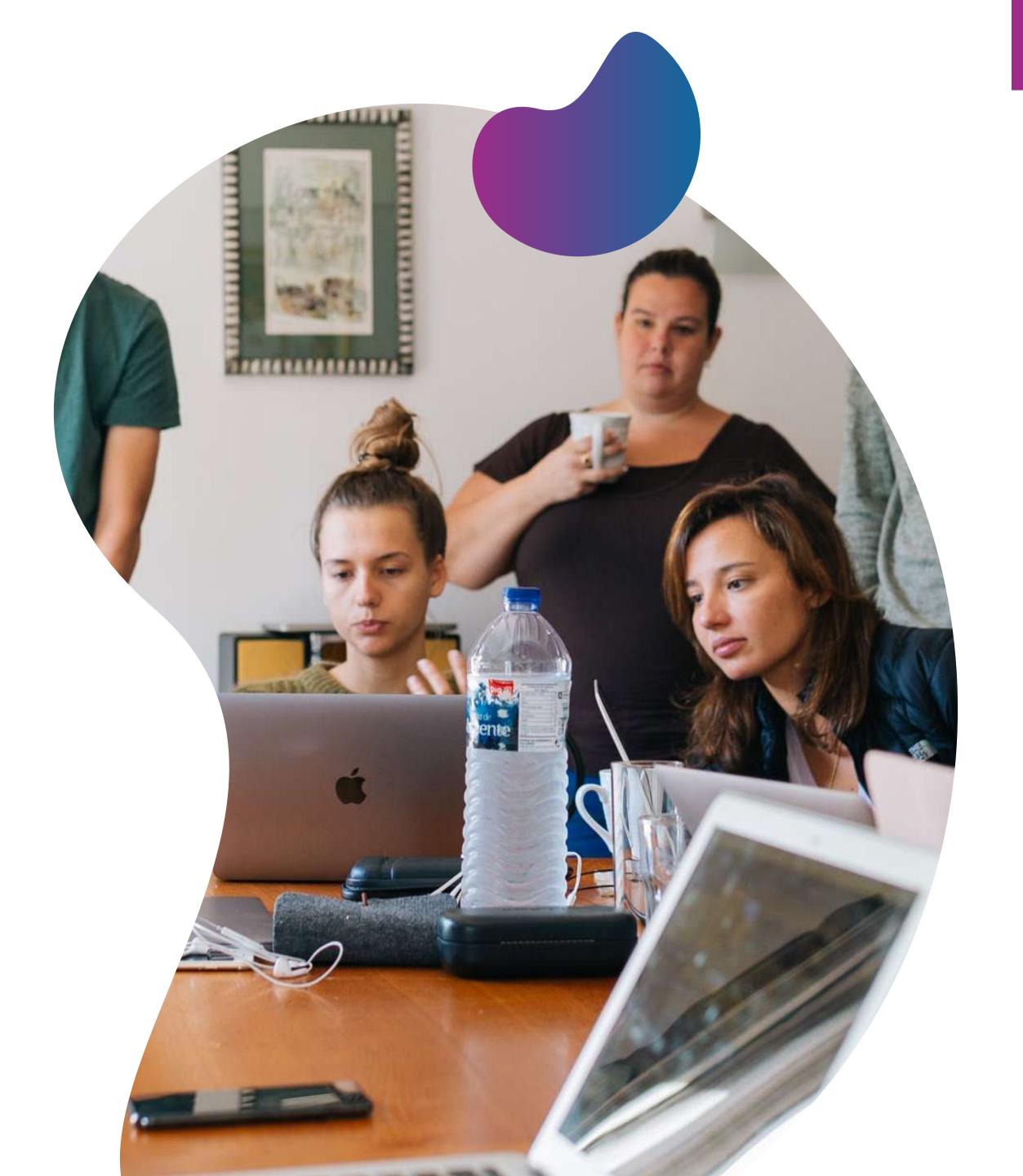
## AD RPM SEASONALITY EXPLAINED

The following is a generalized explanation of advertiser spending during Q1-Q4. Keep in mind that for some categories, this might differ as consumers have different spending patterns, deadlines, and important dates.

Q1 tends to have a slow start since there is a lot of ad spending that takes place during Q4, which this report will explain a bit later. Some advertisers start each year or Q1 with a new slate. This could mean new brands to promote, new campaigns, or new products. Often they need to run ad tests to find winning campaigns and don't commit to spending big before that happens. This could result in less ad spending and also add to lower ad RPMs for Q1.

Q2 is different. Many advertisers or ad agencies' financial year ends in Q2. They usually try to spend all their budgets, and anything left gets spent during this time. That's why publishers often have a great Q2 in terms of ad RPMs, especially moving to the end of June.





In Q3, budgets could again be adjusted as some ad agencies, as mentioned in Q2, need to plan for the rest of the year. Publishers might experience some decrease or a slump during early Q3 compared to Q2 ad RPMs.

Advertisers tend to increase budgets to spend more depending on consumer spending and seasonal factors. They want their ad budgets to have the most significant impact. What better way to advertise then when consumers are in spending mode or are actively looking to buy things or commit to certain events?

For this reason, ad spending usually increases dramatically during Q4 as Black Friday and Christmas approaches. Often in Q4, publishers experience some of their highest ad RPMs.

The same can be said about other notable dates, holidays, and events such as Valentine's Day, Easter, Mother's Day, Halloween, Back to School, Father's Day and more.





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