Advertising market in Switzerland – opportunities for journalistic media

A study commissioned by the SWISS MEDIA ASSOCIATION on the status quo, trends and future opportunities for the Swiss media and advertising market

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Content

This study is intended to stimulate constructive dialogue about the future of advertising in Switzerland.

Foreword

Dear Reader

This publication was commissioned by the **SWISS MEDIA ASSOCIATION (VSM).** It begins with an in-depth secondary analysis, also taking into account international developments and trends in the media and advertising market. It contrasts this with facts and opinions on the current and future Swiss advertising market, and draws key conclusions with regard to the challenges and opportunities facing the media in this country.

The core of this study is based on qualitative and quantitative findings. To this end, **we conducted 20 interviews with industry experts in Switzerland and carried out a survey among the members of the Swiss Federation of Advertisers (SWA/ASA).** The consumer perspective is also presented in a separate section. Together with the findings of PwC's own long-standing market surveys, this provides a comprehensive overview.

This study is intended to stimulate constructive dialogue between media companies, advertisers and marketing firms about the future of advertising in Switzerland. It presents a fact-based picture of the current situation and, in the final chapter, contributes to a critical examination of the future of the industry with new approaches, regardless of the size, market power or strategic orientation of the industry players.

We hope you find it an interesting read.

The authors

Bogdan Sutter
Advisory TMT Leader,
PwC Switzerland

Dr. Laura Oberle
Media Expert,
PwC Switzerland

In a nutshell

Media consumption, both worldwide and in Switzerland, is shifting towards digital and image-based formats. The trend towards an increased use of entertainment content instead of news journalism is leading to shifts in the budgets of international advertising campaigns. These budgets are increasingly flowing into international offerings from global tech giants and media corporations, putting pressure on Swiss media companies.

Thanks to their quality journalism and independent, reliable reporting, Swiss media outlets remain credible advertising environments. Journalistic media strategies designed to generate brand awareness and brand image are still popular. This is because advertising placed in a high-quality and credible environment builds long-term brand trust.

Meanwhile, demand for innovative, simpler advertising offerings is growing, as is the desire to reach younger, digitally-savvy target groups even more effectively. Swiss publishers are working on customer-focused, innovative offerings. This is a challenge to the business model and portfolio of any media company. At the same time, the advertising market offers great potential for pooling innovation resources and developing joint solutions.

This need is driven by the fact that advertisers are increasingly required to make the success of their advertising measures measurable and traceable, a trend only intensified in times of economic uncertainty. This goes hand in hand with growing demand for transparency around advertising investments and a tendency to question reporting and its effectiveness.

Advertisers are faced with a conflict of objectives between short-term, performance-oriented measures and long-term investment in the value of their own brand(s). In view of increasingly uncertain and uncontrollable advertising environments, journalistic media could gain in importance in the future. With an even more consistent focus on customer needs, they will be able to better showcase their specific qualities and unique selling points.

In the advertising market, great potential is recognised in the integration of innovation resources and the development of collaborative solutions.

02

In the age of neo-digital

The national and global advertising market is undergoing major change. Journalistic media are coming under increasing pressure, while social media and search platforms are growing rapidly. Technology companies such as Google and Meta currently dominate the digital market and are capturing larger shares of advertising budgets. Artificial intelligence (AI) is another turning point, as new AI platforms are having a major impact on search and consumer behaviour. In addition, international marketing hubs are increasingly taking over campaign planning for large advertisers, which is having a significant impact on national and regional media offerings.

Planned globally, consumed digitally

Media usage is shifting from print to digital media, and information is increasingly being obtained from image-driven online platforms. As a result, advertising spending is moving to digital moving image formats such as social media and video. This poses challenges for journalistic media, but can also create opportunities.

$3.5 trillion

The expected size of the global entertainment and media market by 2029.

Pressure to innovate from within

Like many other industries, players in the media world are facing rapid technological and social change. As a result, they need to adapt their business models in specific areas or fundamentally rethink them. This is commonly referred to as business model reinvention.

Unlike other industries, the need for business model innovation in the media industry is not driven by a shrinking market. On the contrary, according to current forecasts, the total entertainment and media market in 53 countries worldwide is expected to grow from USD 2.9 trillion in 2024 to USD 3.5 trillion in 2029.[1]

What's putting the traditional business and operating models of news publishers to the test is big changes in the advertising market: technological innovation, social implications, rising customer expectations and changing media consumption habits among younger target groups.[2] In addition, the competitive landscape appears distorted, with technology platforms generating a large portion of their advertising revenue using content from other advertising media such as journalistic media publishers without asking for permission or paying for this use.[3]

Shift among younger target groups

The advertising market follows a maxim: advertise where the customers are. Consequently, advertising revenues are generated where target groups consume their media. Now, this media consumption has fundamentally shifted. People no longer simply read a printed or virtual newspaper, but satisfy their information needs with platforms such as YouTube, TikTok and Google as well as AI platforms such as ChatGPT or Perplexity.

Against this backdrop, advertising spending worldwide is shifting towards digital formats such as streaming services (over-the-top, OTT) and internet advertising. In 2024, these were already generating up to 72% of advertising revenue; by 2029, the figure is expected to rise to 80% (see Figure 1). The strongest revenue growth will be online from 70% in 2024 to 78% in 2029. The highest average growth rates from 2024 to 2029 are expected in retail internet advertising (15%) and in-stream advertising (before, during or after internet videos) on social networks such as TikTok, Instagram, Facebook and X for laptops and portable devices (15%).[4]

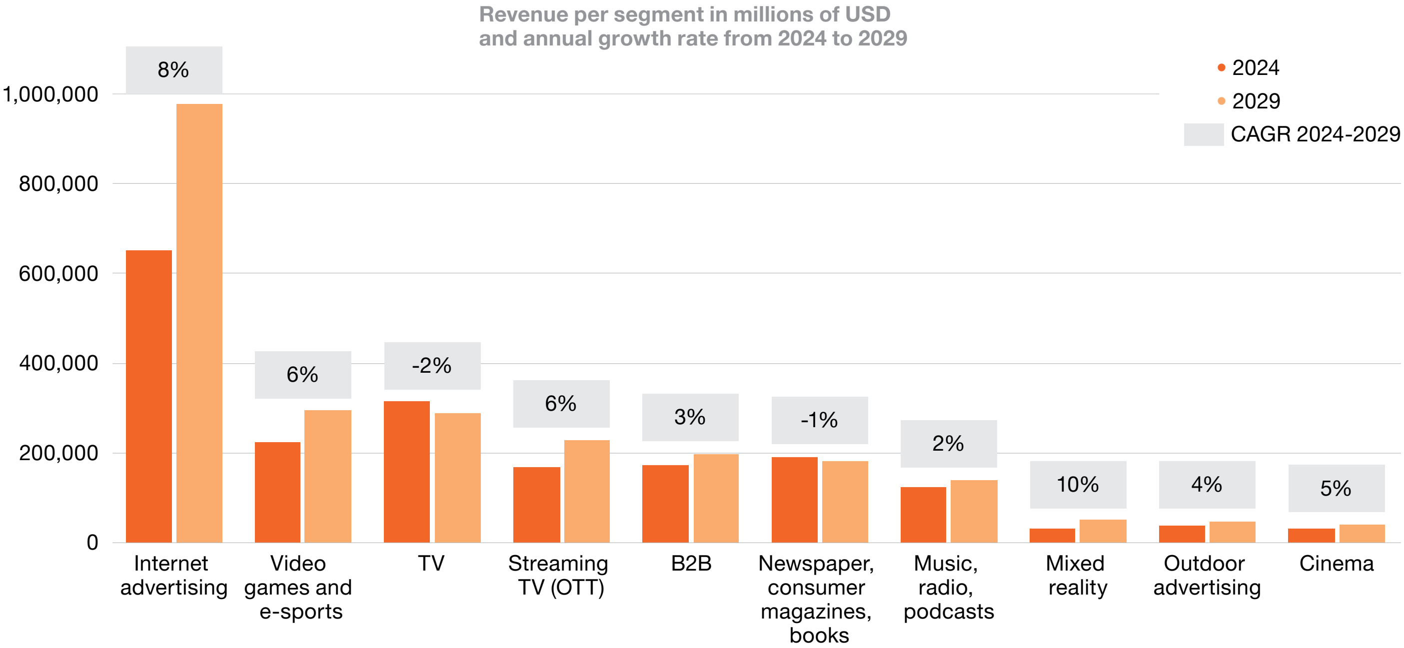
1 "PwC Global Entertainment & Media Outlook 2025–2029", PwC Global, 2025

2 The change in media consumption behaviour primarily affects younger consumers (under 50).

3 "The value of journalistic content for the Google search engine in Switzerland", Fehr Advice, 2023

4 "PwC Global Entertainment & Media Outlook 2025–2029", PwC Global, 2025

Figure 1: Growth momentum of internet advertising and moving image formats worldwide



Source: PwC Global Entertainment & Media Outlook 2025–2029, PwC Global, 2025; figures rounded

Performance before brand contribution?

Advertisers face a conflict of objectives, and must choose between short-term, performance-focused decisions and long-term investments in brand contribution. This is because advertisers' business strategies are driven by the need to measure and prove the profitability of advertising. During periods of economic uncertainty, many companies focus even more strongly on hard figures. This goes hand in hand with a desire for greater transparency in advertising investments, primarily by means of key metrics that are relevant to sales and brand rather than isolated considerations of impressions, for example.[5]

Today, advertisers generally place greater emphasis on the performance of a campaign than on its contribution to the brand. To this date, there is no cross-media or platform-independent performance measurement worldwide. According to the Interactive Advertising Bureau (IAB), the international trade association for the online advertising industry, only one in five US advertisers plans to increase its budget for brand campaigns; more than half are stepping up their performance campaigns in the medium term.[6]

Lack of transparency in advertising effectiveness

Although social media and large platforms are addressing the desire for greater measurability and figures that prove effectiveness, the figures are increasingly being questioned. According to Juniper Research, around USD 84 billion in advertising spending was wasted in 2023 owing to ad fraud such as click fraud. Initial forecasts predict that this figure will multiply to over USD 170 billion by 2028.[7] It is therefore questionable how much of the advertising spending actually reaches the customer and has an impact.

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5 "Werbungtreibende und das Comeback der Markeninvestitionen", Horizont, 2025

6 "2025 Outlook Study", IAB, 2025

7 "Quantifying the cost of ad fraud: 2023–2028", Juniper Research, 2023

Globalised campaign planning and booking

International advertising buyers are consolidating the planning of their advertising activities into economic regions such as Europe, Middle East and Africa (EMEA), Asia-Pacific (APAC), Germany, Austria and Switzerland (DACH) and others, thereby centralising campaign booking and control. These marketing hubs are increasingly excluding media companies that primarily serve the national market. This global trend is reinforcing the market dominance of tech giants and further complicating the situation for national and local media companies, as they are losing large contracts from international advertisers. As a result, they are having to focus more on national advertisers.

New formats are revolutionising media planning

In step with the digitalisation of media consumption, new opportunities and forms of advertising placement have developed. Among the most prominent examples in recent years have been marketing activities on social media with sponsored posts, diverse ad formats and influencer marketing. Native advertising is also becoming increasingly popular as a form of advertising that blends organically into the content of a platform, and is therefore less intrusive. The use of virtual and augmented reality (VR/AR) enables immersive advertising experiences. The list of new developments in digital advertising is constantly growing. Media companies and advertisers should address these developments in a timely manner and integrate suitable formats into their media plans if they want to keep their brands relevant, especially for younger target groups.

Searching is out, finding is in

Hand in hand with the rise of AI as a source of information, search engines are losing importance and thus their appeal for advertising. Search engine optimisation (SEO) is almost a thing of the past; today, the talk is of generative AI optimisation (GAIO) or large language model optimisation (LLMO). These are developments of SEO designed to ensure that content is optimised not only for search engines but also for generative AI systems such as ChatGPT, Gemini and Copilot. They also allow the provision of content to be monetised. Under the pay-per-crawl approach, creators can theoretically control, allow or deny AI access to their content and get paid for it. However, the interaction between journalism as an information producer and AI applications as distributors does not yet function ideally in today's digital ecosystem, leading to a problem with the allocation of independent information. In the future, journalism should become part of this digital ecosystem, which unites media creators, media consumers and advertisers via state-of-the-art technologies in the virtual universe.

Switzerland on the move

89%

of Swiss adolescents regularly use the internet for entertainment on social networks.

In step with global trends

Global trends are equally noticeable in Switzerland. Here too, advertising money is spent where media users are. Social media has also become firmly established in the everyday lives of media consumers in Switzerland. Young Swiss people report that 89% of their regular internet use for entertainment is spent on social networks.[8] By comparison, in Germany almost three-quarters of respondents use YouTube at least several times a week, followed by Facebook (63%) and Instagram (58%).[9]

The Swiss advertising market is estimated to be worth between CHF 6 and 6.5 billion in 2024, although the figure varies depending on the source.[10] Online advertising is growing steadily, fuelled by social media, search engine marketing and the automated buying and selling of digital advertising space (programmatic advertising). Digital channels emphasise their efficiency, wide reach and extensive opportunities for targeting specific audiences. TV, on the other hand, is lamenting declining advertising spending.[11]

Advertising impact on social media called into question

Social media also attracts a lot of advertising spending in Switzerland and is expected to grow even more. Nevertheless, those responsible, especially in German-speaking Switzerland, are uncertain about how effective advertising on social media actually is. Journalistic media are said to have a positive correlation between content recall and advertising recall. Content recall measures how well someone remembers the content of a newspaper article they have read. Advertising recall refers to how people remember advertising alongside an editorial article. Here, the use of the medium does not influence the advertising impact.[12]

In social media, distraction leads to lower advertising recall. Accordingly, much more intensive use is required to achieve a higher advertising impact. Social media users rarely interact with advertising on a regular basis. They are more likely to block an ad than click on it. Even clicking on an ad does not guarantee a purchase.[13] In Germany, only 25% of users say they have ever purchased an advertised product.[14] Banner blindness due to oversaturation, ad blockers and bot-generated clicks are further reasons why the effectiveness of online advertising is being questioned.

More transparency in social media advertising

Advertising on social media suffers from a transparency problem: 73% of internet users in Germany believe that the line between entertainment and advertising on social media is often blurred because influencers sometimes do not disclose advertising partnerships. As a result, advertising on social media tends to be less accepted than in other media.[15]

Credibility on the rise

In times of fake news and uncontrolled content on social media, users still trust journalistic content – whether printed or online – much more.[16] This is also shown by the latest gfs-Zürich consumer study (see excursus, p. 12). Users consider advertising on social media to be untrustworthy or even fraudulent. In addition, controversies about prominent

8 “Ergebnisbericht zur JAMES-Studie 2024”, Zurich University of Applied Sciences ZHAW, 2025

9 “Zwischen Like und Wirkung: Social Media im Realitätscheck der Angebotskommunikation”, IFH Media Analytics & Media Central, 2025

10 Estimate based on expert interviews, the “Swiss Entertainment and Media Outlook 2025-2029” by PwC (to be published in September 2025), the “Jahresrésumé 2024” by Media Focus and the “Werbeaufwand Schweiz 2025” by the Stiftung Werbestatistik.

11 “Werbeaufwand Schweiz 2025”, Stiftung Werbestatistik, 2025

12 “Medienwirkungsdifferenziale”, Axel Springer, Media Impact, Facit & Mediaplus Gruppe für innovative Media, 2020

13 “Zwischen Like und Wirkung: Social Media im Realitätscheck der Angebotskommunikation,” IFH Media Analytics & Media Central, 2025

14 “Die Empfänglichkeit von Werbung auf Social Media”, Integral Ad Science, 2022

15 “Werbung in Social Media? Unbeliebt und unglaubwürdig”, Die Medienanstalten, 2024

16 “News & Media Survey 2022”, European Parliament & Ipsos, 2022

platform players influence media use: half of social media users who have followed the relevant reporting reduce their time spent on social media or consider deleting the apps concerned.[17]

Media consumers increasingly believe that companies have a responsibility to place advertising in credible media.[18] It is quite possible that this sensitivity will bring consumers back to trust-worthy media. In 2024, the proportion of households with a daily newspaper subscription rose slightly for the first time since 2016.[19] Quality journalism offers a safe environment for advertisers, generates higher ad recall, creates lasting impressions and makes brands more visible.[20]

Quality journalistic environments can therefore significantly improve advertising effectiveness.[21] This is especially true when advertising is relevant to the journalistic content.[22] A study of German journalistic media shows that advertising in quality journalistic brand environments is rated a good quarter higher than in a brand-neutral media environment.[23] Conversely, disinformation on a website has a negative impact on the brand advertised there and on trust in that brand.[24]

Politicians adapt the rules

Swiss publishing houses are calling for more fairness in the digital market. The demand is primarily directed at global players such as Google, Meta and OpenAI. These companies benefit greatly from the distribution of journalistic content, while the journalistic media derive little financial benefit from it. Industry players want to see fairer remuneration for the use of journalistic content regulated by law.

Swiss politicians have recognised the signs of the times and have launched various initiatives to support the Swiss media landscape. The Federal Council has submitted a draft law on ancillary copyright for the press to parliament. This amendment to copyright law ensures that search engines pay fair remuneration for the commercial use of excerpts from journalistic texts. At the same time, the Gössi motion on “Better protection of intellectual property against AI misuse” aims to ensure that journalistic and creative content is protected from use by AI in copyright law. With the draft law on ancillary copyright, the government wants to strengthen the financial stability of the journalistic media as a key player in direct democracy. Back in February 2024, the Federal Council presented various models for future-oriented media promotion, thereby initiating a dialogue on strengthening the Swiss media industry.

17 “Zwischen Like und Wirkung: Social Media im Realitätscheck der Angebotskommunikation”, IFH Media Analytics & Media Central, 2025

18 “Pulse Check,” Score Media, 2025

19 “Ergebnisbericht zur JAMES-Studie 2024”, Zurich University of Applied Sciences ZHAW, 2025

20 “The News Trust Halo: How Advertising in News Benefits Brands,” iab, 2020

21 “Trust in News”, The Wall Street Journal, Barron’s Group, Havas Group & Havas Media Group, 2019

22 “20 Stats on Digital Advertising”, Integral Ad Science, 2024

23 “Quality Alliance Study 2018”, Quality Alliance (Frankfurter Allgemeine Zeitung, Handelsblatt, Süddeutsche Zeitung and Die Zeit), 2018

24 “The contextual interplay between advertising and online disinformation: How brands suffer from and amplify deceptive content,” Brahim Zarouali, Communications, vol. 50, no. 1, 2025

Advertising impact and trust: journalism versus social media

The complete study results are available online.

A recent study representative of German-speaking Switzerland by gfs-zürich[25] concludes that the advertising environment has a significant influence on how people assess advertising in terms of trust and credibility. Advertising in journalistic media is perceived as significantly more credible than advertising on social media. gfs-zürich summarises the following four findings from the study:

Trust and credibility. Journalistic media enjoy significantly higher levels of trust than social media (print media: Ø 3.6; online news portals: 3.3; social media: 2.1 on a scale of 1 to 5). This perception is also reflected in the credibility of the media: print media (3.8) and online news portals (3.4) are considered significantly more credible than social media (2.1). Four factors are decisive: well-founded research (82%), independent reporting (66%), transparent sources (53%) and fact-checking (49%).

Fake news. The majority (85%) of respondents in the gfs-zürich study see social media as the main source of fake news, with only 2% citing journalistic media. Almost all (96%) are convinced that its spread has increased in the last two years – and expect it to increase in the next two years (95%).

Advertising impact. 40% of study participants are convinced that advertising in journalistic media stays in the memory longer, with only 21% attributing this effect to social media. Two-thirds (65%) of those surveyed by gfs-zürich perceive advertising in journalistic media as more credible, while only 3% attribute this to social media. In addition, advertising in journalistic media is noticed more often and rated as more informative, authentic, credible and trustworthy.

Experimentally confirmed. The attitude expressed in the survey is also reflected in experimental results from gfs-zürich. Advertising videos in journalistic media were noticed more, remembered better and rated more positively than on social media. They tended to convey a more professional impression (3.4 vs. 3.0) and were also rated as more credible (3.2 vs. 2.8).

[25] "Werbewirkung und Vertrauen" gfs-zürich on behalf of the Swiss Media Association, 2025

03

The industry assesses the industry

Assessments from an expert perspective

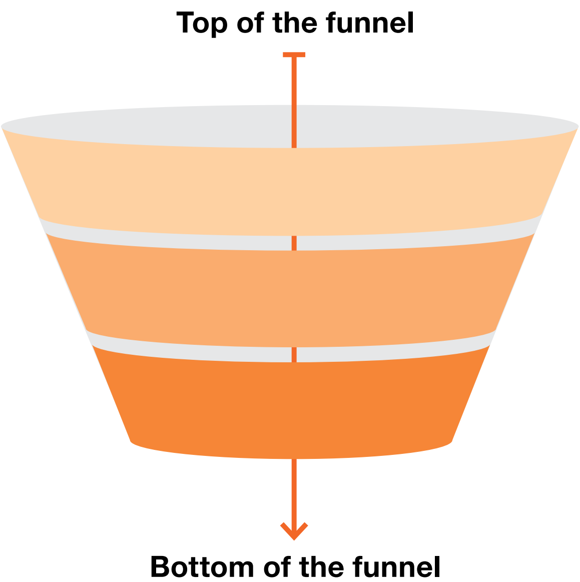
Expert discussions with 20 chief marketing officers (CMOs), agency representatives and advertising marketers show that advertisers rate the Swiss advertising market as extremely valuable, citing key factors such as the high-quality context and secure advertising environment offered by Swiss media. They therefore rely on the impact of this advertising inventory, especially for brand campaigns.

Strategic cornerstones define the media mix

Those responsible at advertisers and agencies take various factors into account in making their decisions, depending on their strategic focus, campaign objectives, target group and media consumption. These strategic anchor points can be represented in a funnel shape (see Figure 2). At the top of the funnel, the focus is on brand awareness and interest. Here, those responsible rely on a broad-based media mix. They deliberately choose the inventory of Swiss media companies with print products and online formats in combination with outdoor advertising (out-of-home, OOH) and TV.

According to experts, the more a campaign focuses on influencing behaviour and triggering action, the less relevant journalistic media formats become. Price, reach and conversion dominate at the bottom of the funnel. This also increases the importance of reporting on advertising effectiveness.

Figure 2: Campaign objectives, media mix and budget allocation follow the principle of the strategy funnel



Goal: Create awareness and generate interest in the brand.

Strategy: High-reach placements to reach as many people as possible.

Challenge: Stand out from the competition and appeal to a broad target group.

Goal: Trigger the actual action, such as a purchase or registration.

Strategy: Advertising is more focused on performance and measurable results, often with an emphasis on price and reach.

Challenge: Effective reporting and analysis of advertising impact are crucial.

Advertisers consider Swiss media to be highly effective for strategies at the top of the funnel, especially for promoting brand awareness. However, there is criticism that journalistic media often do not provide transparent and standardised reporting on actual advertising impact. In addition, they appeal to a broad population and different age groups. Though younger generations in particular are increasingly shifting their media consumption to digital formats, where advertising budgets are following them.

Measured by price, performance and advertising impact

There is growing pressure on CMOs to perform. Accordingly, the contact price per thousand contacts (CPM) and the cost per click (CPC) have an impact on the assessment of the costs and effectiveness of advertising measures and significantly influence the choice of media. Ultimately, CMOs must ensure that they use their budgets efficiently and achieve maximum impact with their advertising investments.

Digital platforms such as social media advertise an attractive cost-performance ratio. However, it is often forgotten that consumer attention is considered low compared with journalistic media. In addition, criticism of the quality and informative value of the analysis reports provided by these platforms is growing. This is because it is unclear how the actual advertising impact on digital formats is measured in detail.

Despite these doubts, confidence in online advertising remains high, as the measurement data at least gives those responsible an indication of what they believe is lacking in journalistic media. Analytical reports with various performance indicators are mentioned as a means of measuring and optimising the success of campaigns. These include clicks, impressions, click-through rate (CTR), conversion rate, conversion value, return on investment (ROI) and brand lift.

More market power thanks to centralised structures

CMOs aim to achieve high reach and good conversion rates for their campaigns. To do this, they need to get the best possible price for large purchase volumes. To make this work across borders, international advertisers have centralised their marketing departments in economic areas spanning several countries or continents. These hubs are subject to strategy guidelines that focus on price, reach and conversion.

In the context of this global development, the interviewees believe that both social networks and journalistic media have a responsibility to adapt their offerings. Only in this way will they continue to meet the expectations and requirements of their customers. For example, they could make the decision-making process much easier for clients and increase the efficiency of advertising campaigns by providing greater transparency and comparability of measurement results.

Security of the advertising environment is important, but...

A secure advertising environment with verified content, as offered by journalistic media, has always been considered important when choosing media and formats. However, advertisers often ignore this factor in their performance-driven decisions. Hardly anyone revises their blacklist for programmatic bookings on a daily basis or checks afterwards where programmatically booked campaigns actually appeared. We can only speculate about the reasons for this. Some experts believe that active consumers of a questionable environment do not perceive it as negative. In addition, advertisers have different requirements in terms of transparency and risk.

A more comprehensive view is desired

Most Swiss advertisers and agencies see room for improvement in the current situation. They primarily want digital products that also appeal to younger target groups. They hope this will enable them to reach these target groups more effectively and, at the same time, achieve greater efficiency and better prices in their core business without compromising the quality of the formats. There is also mention of a desire for a more holistic approach for all journalistic media, such as a one-stop shop. This would allow advertisers to book their campaigns across the entire Swiss advertising inventory (see chapter "Food for thought" from page 24). Such an approach would also offer an attractive alternative for flexible, cross-media bookings in Switzerland, even during an era of internationally centralised campaign bookings.

How Swiss market players see it

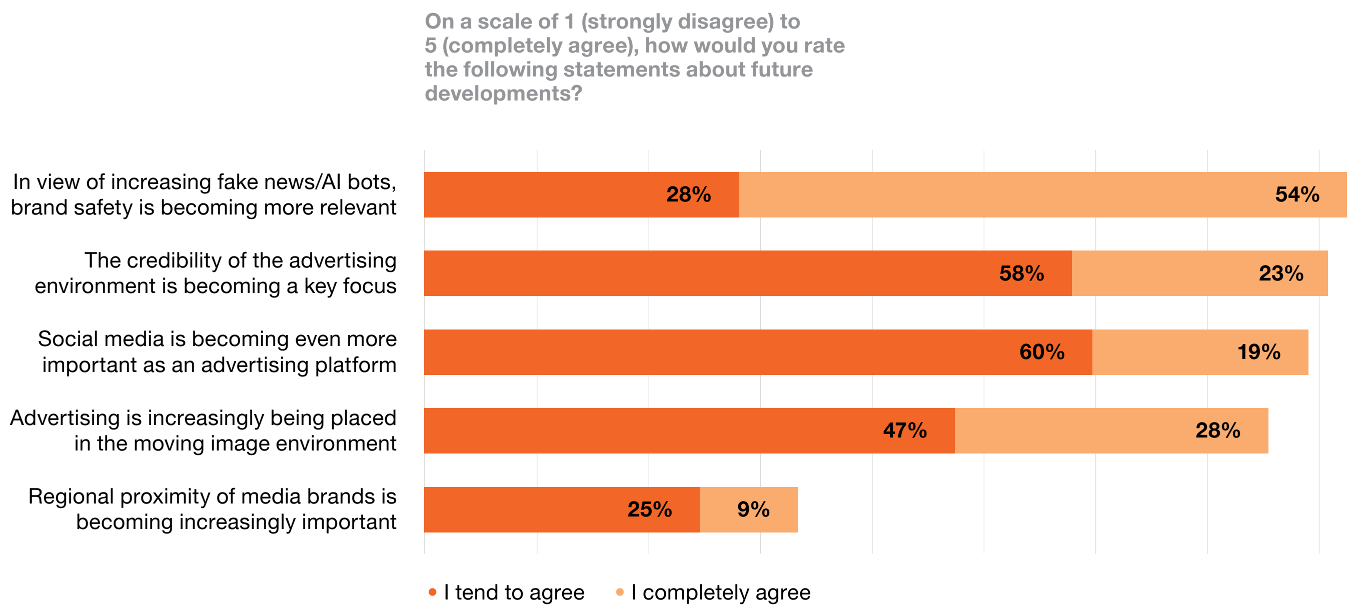
82%

of the study participants consider so-called brand safety increasingly important.

Market trends confirmed

The advertising clients surveyed confirm the developments in the advertising market outlined above and the experts' assessments. In times of uncontrolled content, AI bots and fake news in the digital space, 82% of study participants consider brand safety to be increasingly important (see Figure 3). At the same time, almost four-fifths see social media as an important advertising platform. On the other hand, considering the credibility of the advertising environment is becoming increasingly important, with 81% of respondents agreeing with this statement. Only 8% of respondents disagree with this statement while 12% are undecided. The majority of study participants confirm the trend towards more moving image advertising. No one rejects this statement. This illustrates that moving images offer great opportunities for journalistic formats such as scrollytelling, in other words interactive scroll narratives. Other surveys also show that short videos and video content are gaining popularity overall.[26] One third of study participants consider the importance of regional proximity of media brands to be increasing. Another third neither agree nor disagree with this statement.

Figure 3: Moving images and social media are becoming more important, while concerns about credibility are growing

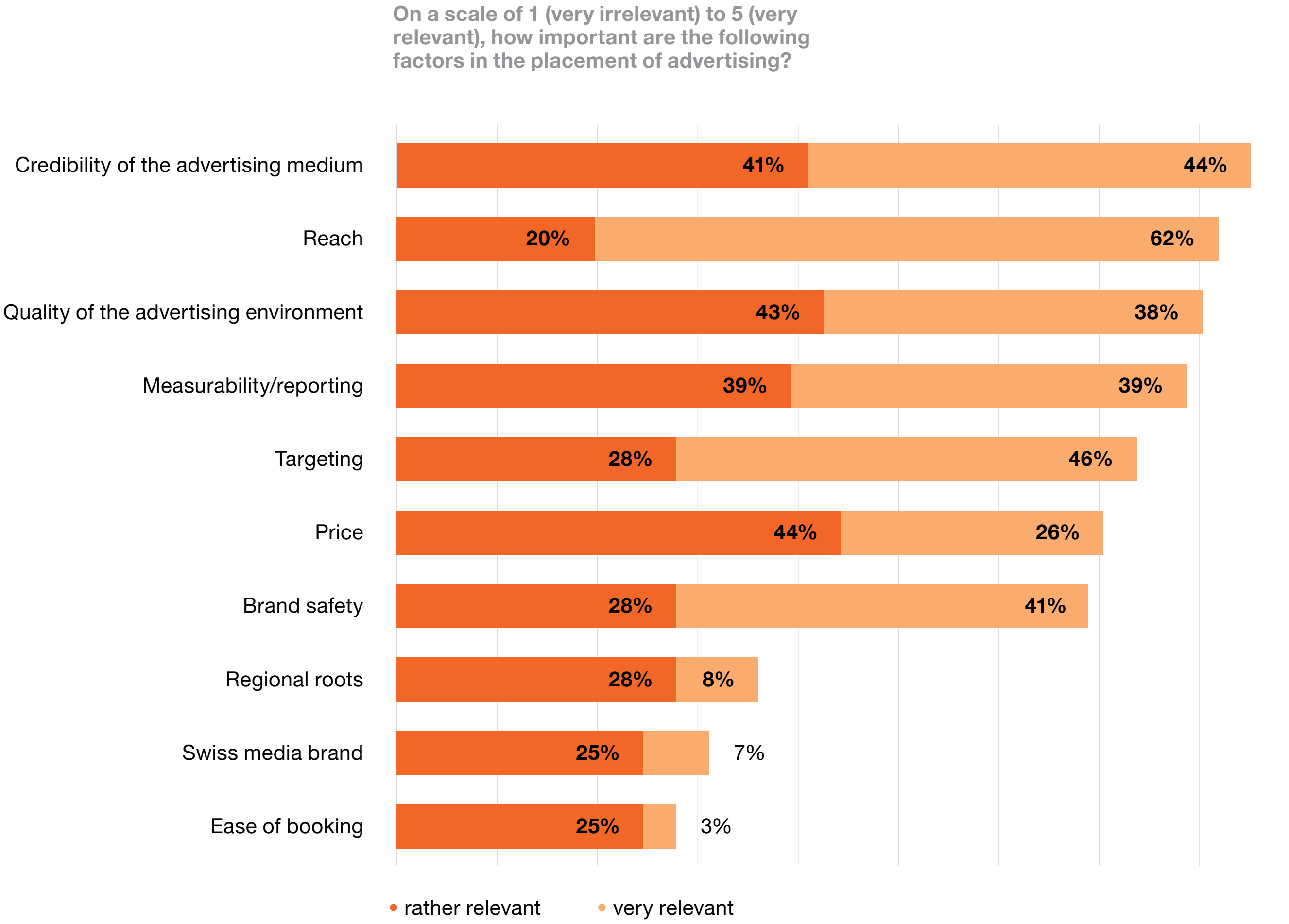


[26] Social Media-Studie 2024", xeit AG, 2024

Focus on credibility, reach and quality

When asked about the relevance of criteria for advertising placement (see Figure 4), study participants cited the credibility of the advertising medium (85%) as very to somewhat relevant, followed by reach (82%), quality of the advertising environment (81%) and measurability (78%). Looking only at the highest rating (very relevant), reach (62%), targeting (46%) and credibility of the advertising medium (44%) took the top spots.

Figure 4: Credibility, reach and quality have the strongest influence on advertising placement



At the bottom of the table are ease of booking, Swiss media brand and regional roots. Half of the study participants rated these criteria as irrelevant or neutral. However, 8% consider regional roots to be very relevant, 3% ease of booking and 7% the Swiss media brand. 39% consider regional roots to be irrelevant, which is the highest score in the lower part of the scale. The shift away from a local presence and regional offerings is reflected in the strategies of some Swiss media companies. In the interviews, the experts surveyed also rated “Swissness” as secondary.

36%

rank TV advertising in first place.

31%

rank search engine advertising at the top.

Mixed opinions on advertising effectiveness

Search engines, OOH including digital OOH (DOOH), social media and TV are considered by respondents to be the most effective advertising media (see Figure 5). Thirty-one per cent put search engine advertising at the top of the table; more than half see it in the top three places. However, this could change in the future owing to the elimination of link lists and the increased use of AI. OOH is ranked second by 31% of study participants. The results for TV show two extremes: 36% put TV advertising in first place, but just as many see TV as less effective, putting it in fourth place on average. Online marketplaces are ranked seventh and eighth by over two-thirds of respondents. Although retail media are growing, especially abroad, the respondents did not actively mention them or comment on them in the interviews or the survey.

Figure 5: Search engines, OOH and social media enjoy the highest perceived advertising effectiveness

Please rank the following media according to their advertising effectiveness, starting with the most effective in first place and the least effective in last place (in descending order).
Aggregated based on the mean value.

1.	Search engines
2.	OOH
3.	Social media
4.	TV
5.	Online media[27]
6.	YouTube
7.	Print
8.	Online marketplaces[28]

The assessments of advertising effectiveness are reflected in the growth rates of Swiss media. According to Media Focus, search engines and OOH grew by around 5% compared to the previous year.[29] TV has lost some of its growth momentum as an important advertising medium.[30] YouTube, on the other hand, is enjoying stronger growth compared with the previous year.[31]

Nevertheless, the ranking is surprising. As already explained, experts rate the advertising effectiveness of social media lower than that of journalistic media. The expert interviews clearly showed that advertisers do indeed use the reports on social media campaigns as a guide but still have doubts about their accuracy. This raises the question of whether the perceived effectiveness is misleading in view of the objective data from other effectiveness studies.

[27] We define online media as digital advertising on traditional content providers.

[28] Examples include Ricardo, eBay, Autoscout, Immoscout, Tutti, etc.

[29] "Jahresrésumé 2024", Media Focus, 2025

[30] "Swiss Entertainment and Media Outlook 2025-2029", PwC, published in September 2025

[31] "Jahresrésumé 2024", Media Focus, 2025

37%

of the respondents consider reach and quality to be equally important.

A draw for reach vs quality

Opinions among study participants differ when it comes to reach and quality. Thirty-seven per cent of respondents consider both to be equally important, while 34% rate reach more highly. Of these, only 2% consider it to be much more important. Quality, on the other hand, is rated as much more important by 10% and more important by 19%.

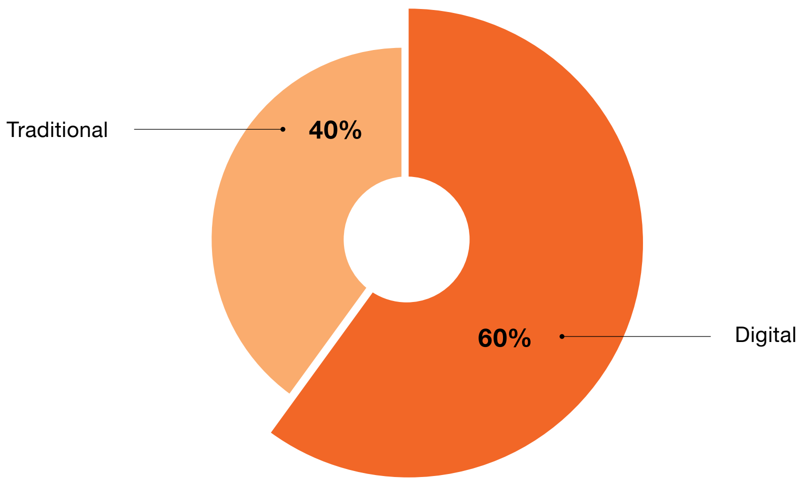
Budgets are going digital

Advertisers tend to spend more of their budget on digital media such as online media, online marketplaces, social media, search engines and YouTube than on traditional media such as print, TV, radio and OOH (see Figure 6). Half of the companies surveyed spend 30% to 60% on traditional media and 40% to 70% on digital media.

Company size only influences budget allocation in traditional media. Managers of SMEs with up to 249 employees allocate most of their advertising budget to print and OOH. Large companies with over 1,000 employees focus on TV and OOH. On average, less than a fifth of the budget is spent on print (see Figure 7).

Figure 6: Digital advertising media attract a greater share of the budget than traditional media

How is your budget distributed approximately in percentage terms between traditional and digital advertising media? Representation of the median.



Companies with higher advertising budgets are more likely to be able to afford high-priced TV advertising. The use of radio advertising does not correlate with company size and plays a minor role (4%). Across all sizes, OOH is slightly ahead of TV and print, each with 31%. Owing to the low number of participants from companies with 250 to 749 and 750 to 999 employees, we decided not to analyse these categories.

The budget allocation for digital media does not vary according to company size (see Figure 8).

Figure 7: SMEs invest primarily in print and OOH, large companies prefer TV

How is your budget for traditional advertising distributed approximately in percentage terms across the various media? Representation of the mean value.

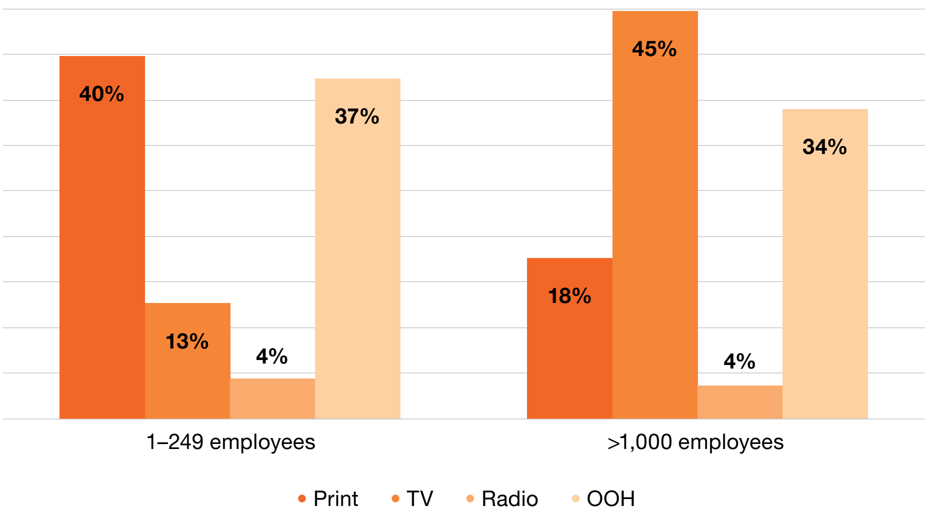
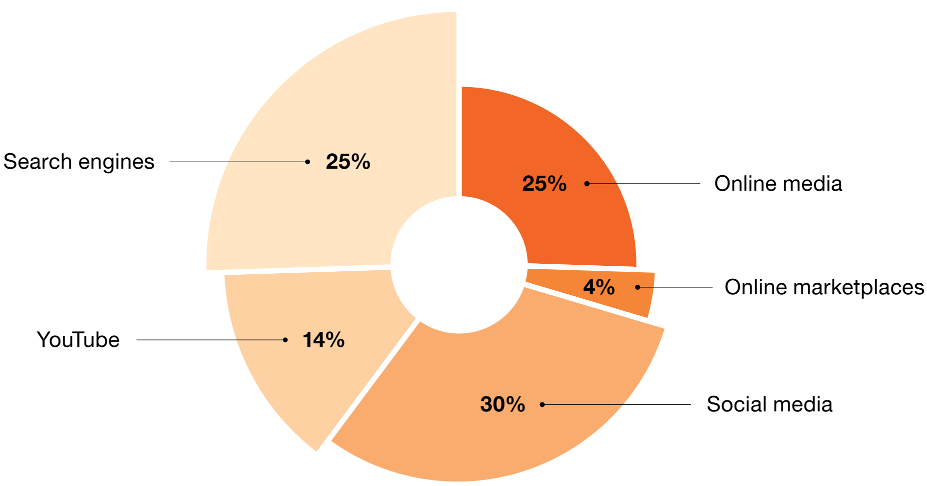


Figure 8: Social media, online media and search engines account for the largest share of digital advertising budgets

How is your budget for digital advertising distributed approximately in percentage terms across the various online media? Representation of the mean value.



Budget trends are likely to continue

The study participants expect the budget shift towards digital media to continue (see Figure 9). Within the next three years, they want to spend more on advertising on social media (62%), YouTube (60%) and online media (50%). SMEs intend to maintain their spending on YouTube and social media at current levels or increase it by up to 70%. More than half of the SMEs surveyed would like to place more advertising in online media. Large companies expect an increase of 40% here. This indicates that large companies have already made the move to digital advertising, while SMEs still have this step ahead of them.

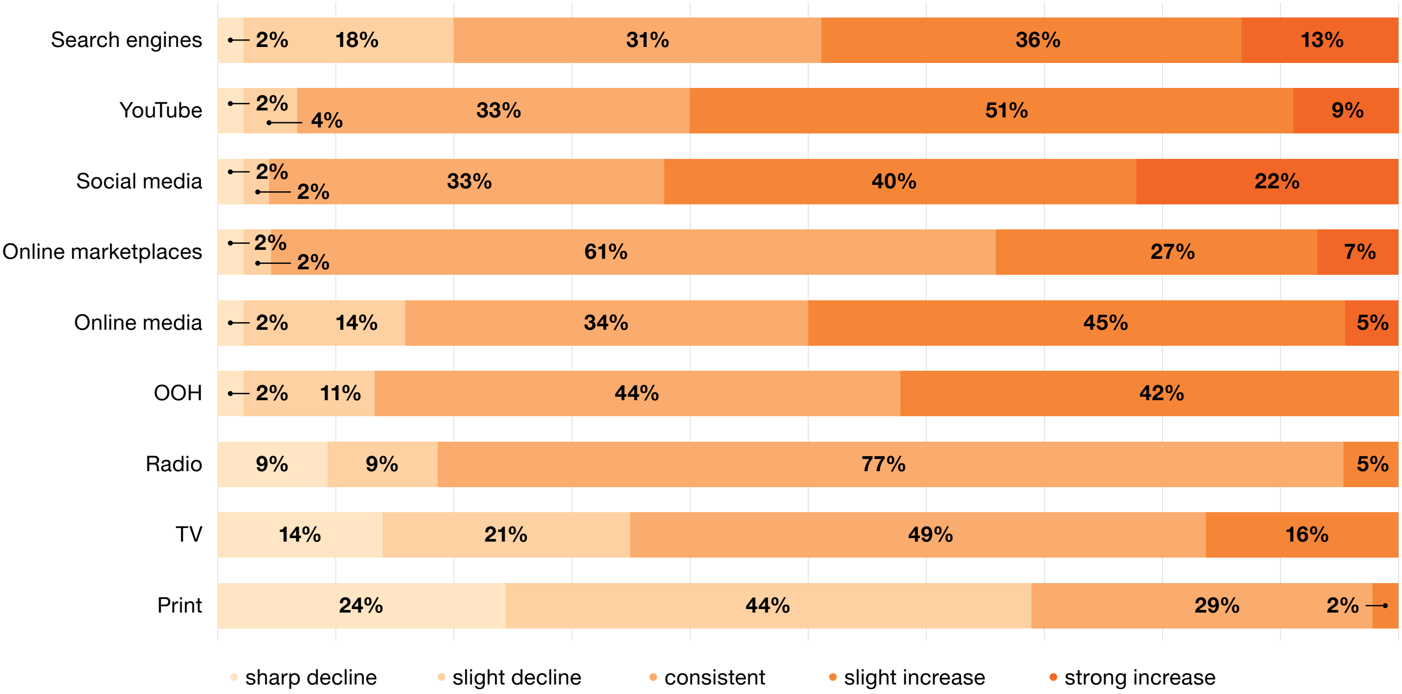
Expectations for TV and OOH differ according to company size and advertising budget. Fifty-five percent of large companies expect no change in OOH and only 30% expect a slight increase. This is not the case for SMEs: over 50% plan to invest more in OOH. In contrast, two-thirds of SMEs expect no change in TV. This response pattern is consistent with the assumption that TV is primarily relevant for larger advertising budgets for cost reasons. One-fifth of large companies plan a slight increase in TV spending, while half expect a budget reduction.

Growth in print and radio is mainly driven by SMEs. More than two-thirds of study participants see no change in radio. Only a few SMEs plan to spend more on this medium. Eighty per cent of large companies want to invest less in print in the future, while one-third of SMEs are sticking with print or even slightly increasing their investments.

Compared with the top drivers of advertising placements (see Figure 4), there is also a certain ambivalence here, as one would expect a different development in budgets. CMOs are clearly caught between short-term performance pressure and long-term brand positioning.

Figure 9: In the medium term, digital media will remain in vogue and SMEs will remain loyal to traditional channels

Do you expect an increase or decrease in individual budgets over the next three years?



TV is particularly relevant for larger advertising budgets due to the costs involved, as evidenced by the fact that one-fifth of large companies are planning a slight increase in their TV spending.

04

Food for thought

The great opportunity for Swiss journalistic media is their credible environment. This must be built upon in order to find a way out of the conflict between short-term performance and long-term brand positioning. Success will also depend on whether media companies manage to pick up on trends while maintaining the integrity of their quality offering. Quality should not stand in the way of the shift to digital formats and the ubiquitous demand for performance, but rather fuel it with the momentum of their unique position.

The following potential opportunities are intended to help Swiss media companies gear their business models for the future. They also provide food for thought for advertisers with regard to their future budget decisions.

Close to the target groups

Swiss media companies must try to make even better use of the huge potential offered by younger, digitally-savvy media consumers. According to the advertising clients surveyed, journalistic media have the opportunity to specifically target younger age groups. By expanding their offering to include target group-specific formats, they can appeal to, reach and, ideally, retain a younger audience. Such expansion allows publishers to increase the attractiveness of their inventory for advertising clients.

Joint ecosystem approach

Advertisers want simple, fast and competitive offers that are centrally accessible and uniformly priced. Here, an ecosystem approach for nationwide and regional campaigns is ideal. With a joint one-stop solution, global, national and local advertisers could book cross-media campaigns, manage them intelligently and monitor them via real-time reporting. This requires Swiss media companies to ensure the interoperability of their offerings and pool their innovative strengths. One example is “One ID”, which enables efficient and transparent cross-provider use of advertising inventory.

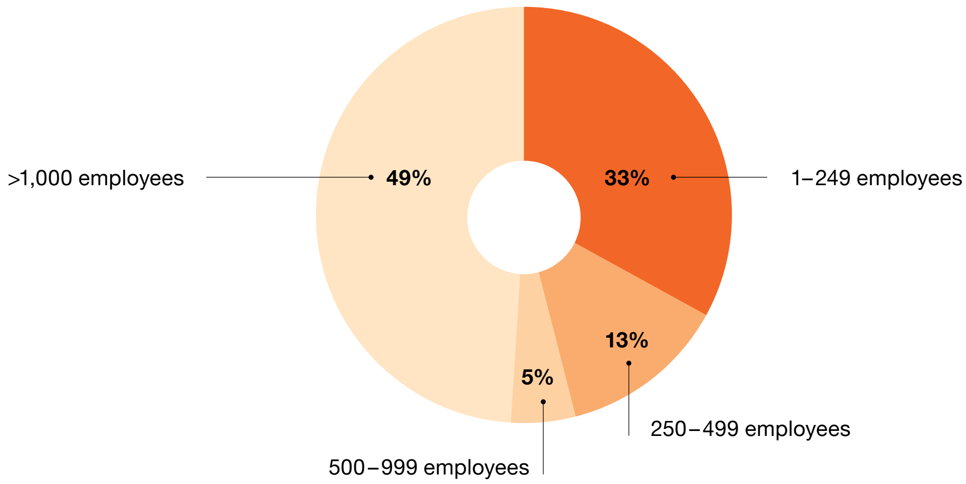
Realigning the compass for advertising decisions

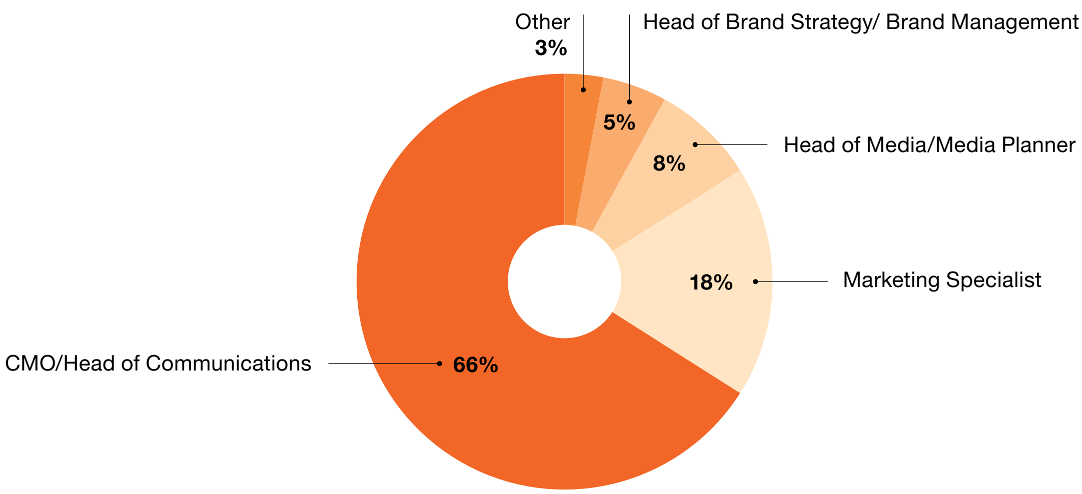
Advertisers find themselves in a conflict of objectives: planned budget allocations are based on the high perceived advertising effectiveness of social media and search engines, although doubts about reporting are growing, thereby calling their effectiveness into question once again. Respondents continue to regard journalistic environments as important for strong brand positioning, which is also reflected in the consumer perspective. In times of increasingly uncertain and uncontrollable advertising environments, their added value is likely to increase further and the development of long-term brand trust for decision-makers is likely to become more important.

Study design

The first step was to conduct comprehensive research on developments in the national and international advertising market and consult meaningful studies to substantiate the content. The authors then conducted detailed expert interviews with 20 CMOs, advertising buyers, communication agency representatives and advertising marketers. In a further phase, they conducted a quantitative survey of over 200 Swiss advertising clients (response rate: 33%) and compared the completely anonymised results with the statements from the expert interviews. The participants in this quantitative survey represent a realistic cross-section of decision-makers in the Swiss advertising market (see Figure 10).

Figure 10: Company size and job title of study participants





The success will also depend on whether media companies manage to embrace trends while simultaneously maintaining the integrity of their quality offerings.

We’ll be happy to help

Our team of authors looks forward to hearing from you.

Bogdan Sutter
Advisory TMT Leader,
PwC Switzerland
bogdan.sutter@pwc.ch

Dr. Laura Oberle
Media Expert,
PwC Switzerland
laura.oberle@pwc.ch

www.schweizermedien.ch
www.pwc.ch