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# Considerations for Media Investments Throughout the 2022 Midterm Elections



The upcoming midterm elections are driving record political ad spend, as controversial ballot issues and several high-stakes races transform advertising channels like broadcast, CTV, social, and programmatic into a battleground for engaging voters ahead of Election Day. This politically-charged media environment, with political ad spend [estimated](#) to reach nearly \$10 billion this cycle, takes shape just as holiday sales get underway for major retailers and other brands, requiring non-political advertisers to adopt a flexible, brand-safe approach to navigating this critical moment.

# Executive Summary

- Political ad spend is [expected](#) to reach nearly \$10 billion as high-profile races, coupled with partisan down-ballot contests, fuel a politically-charged media environment.
- Streaming services like Hulu, Roku, and YouTube TV have emerged as popular platforms for political ad investments, while Big Tech companies like Twitter, YouTube, and TikTok announce new ad features, safety teams, and content policies to maintain election integrity, improve transparency, and curb misinformation or coordinated online behavior.
- As Election Day draws near, advertisers must be ready to shift plans and adapt to unexpected market and consumer signals. Rising ad costs are to be expected in the days leading up to November 8. Keeping an eye out for unusual performance trends, such as spikes in CPMs, CPCs, or dips in ROI—while monitoring user sentiment—can help advertisers make the most of their ad dollars during this time.

## By the Numbers: Political Ad Spending Forecasts

A recent report by data analytics firm AdImpact [estimates](#) that total political ad spending this cycle will reach a record \$9.7 billion, more than double the 2018 midterm cycle and outpacing political ad spend during the 2020 presidential election. AdImpact projections indicate that of the \$9.7 billion, roughly 52 percent is earmarked for broadcast TV, 15 percent for digital channels, and nearly 15 percent for CTV. Similarly, Kantar predicts political ad spend [will top \\$9 billion](#), a revision from earlier estimates of \$8.4 billion (July) and \$7.8 billion (late 2021).

### US General Election Political Ad Spending, by Media, 2022

billions and % total

	General election political ad spending	% of total
Broadcast	\$4.98	51.5%
Cable	\$1.54	15.9%
CTV	\$1.44	14.9%
Digital	\$1.44	14.9%
Radio	\$0.27	2.8%
<b>Total</b>	<b>\$9.67</b>	<b>100.0%</b>

*Note: numbers may not add up to total or 100% due to rounding*

*Source: AdImpact, "2022 Midterm Projections Spending Report," Aug 19, 2022*

*Source: [Insider Intelligence x AdImpact Projections](#)*

## How Online Platforms Are Approaching the 2022 U.S. Midterms

In an interesting shift from previous election cycles, political ad spend on streaming services has seen incredible growth this year, as PACs and political candidates [shift more dollars](#) into Hulu, Roku, and YouTube TV, where audiences are growing and federal political ad transparency guidelines do not apply. In total, streaming is expected to generate \$1.44 billion, totaling roughly 15 percent of the projected \$9.7 billion in political ad spend for the 2022 midterm elections. According to [The New York Times](#), this marks the first time streaming is on par with political ad spending on Facebook and Google. While policies across platforms vary, in recent public announcements, [Twitter](#), [TikTok](#), [YouTube](#), and [Meta Platforms](#), among others, have detailed how each company is approaching this election cycle, with new public safety features, election integrity teams, and refreshed political advertising policies.

## What Advertisers Can Expect in the 2022 Midterm Elections

The media landscape will be transformed by political ad spend as Election Day draws near. Online conversation across platforms during this time will likely center around midterm elections, especially as key issues make their way onto ballots across the country and the political makeup of Congress hangs in the balance. Now more than ever, advertisers will need to be prepared, as ads will be surrounded by political conversation across platforms. Unlike most brand safety levers, adjacency controls are minimal within feed-based social network environments. While some platforms won't feature political ads, there's a high probability that online conversation across platforms will skew toward political topics during the days leading up to Election Day and—depending on the outcomes—some time after.

Non-political advertisers can expect rising costs across platforms in the run-up to November 8 as well. Across platforms where political advertising is allowed, increases in ad costs, which can include CPMs and CPCs, are to be expected as political advertisers ramp up investments to engage voters in the final days (and hours) before the polls close. Advertisers may be able to find cost efficiencies in platforms that don't allow political advertising, including TikTok and Twitter. However, political user-generated content across those platforms is to be expected. Advertisers can combat rising costs by continuing to implement best practices, expanding targeting approaches (as niche targeting will only drive costs up during this time), and adjusting course as necessary. As with most current events or newsworthy moments, PMG recommends brands utilize keyword and topic exclusions, digital content labels, and block lists, among other safeguards, to ensure media investments are made with brand safety top of mind. Additionally, monitoring paid and organic social commentary across social platforms is imperative to understand how consumers interact with brand content and ensure any comments align with brand goals and messaging.

A good plan for navigating the 2022 midterm elections is a plan that can change. As Election Day draws near, advertisers must be ready to shift investment strategies and adapt to unexpected market and consumer signals. Keeping an eye out for unusual performance trends, such as spikes in CPMs, CPCs, or dips in ROI—while monitoring user sentiment—can help advertisers make the most of their ad dollars during this time.