



## Media Release

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# Out of Home Revenue on the Rise: Year-End Results for 2023

The Out of Home (OOH) industry has today announced an increase of 12.2 per cent on net media revenue for 2023, reporting \$1,193.7 million, up from an adjusted figure of \$1,063.6 million\* for 2022.

Quarter four 2023 saw an increase of 10.9 per cent on net media revenue year-on-year, posting \$366.6 million up from \$330.7 million\* for quarter four 2022.

Digital OOH (DOOH) revenue accounts for 73.9 per cent of total net media revenue year-to-date, an increase over the recorded 64.5 per cent\* for the same period last year.

OMA CEO Elizabeth McIntyre said, “In 2023, we have seen our members invest into the future of the Out of Home channel, with the launch of OASIS, the boom of Programmatic buying and the development of MOVE2. This is a testament to our industry’s commitment to offering transparency and accountability for every dollar spent on OOH.”

“The launch of MOVE2 will bring change to our industry with the new capacity for seasonal variance, and regional and place-based audiences to be captured in the Audience Measurement System. Our industry will be able to dive into the data and provide accurate insights to OOH buyers. Our efforts are focused on establishing robust systems that ensure exceptional user experience.”

Advertising in Australia continues to strengthen and make significant contributions to the economy. The Deloitte 2023 Advertising Pays Report found that in 2022, \$17.7 billion was spent on advertising in Australia. This contributed to 2.1 per cent of GDP for the same year.

“As we embark on the journey into 2024, the Outdoor Media Association finds itself actively shaping the future of the Outdoor industry. Together, with nearly 100 per cent of the industry, we move into a year of challenges, possibilities, and change. The journey has just begun.” Concluded Elizabeth.

\*Previously released revenue figures have been updated to reflect changes in the OMA membership.

**ENDS**

### FURTHER INFORMATION:

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## About OMA

The OMA is the peak industry body which represents most of Australia's Outdoor Media Display companies and production facilities, and some Media Display asset owners.

The OMA operates nationally and prior to July 2005 traded as the Outdoor Advertising Association of Australia (OAAA). It was first incorporated in 1939.

The OMA's charter is to serve its members by promoting the OOH industry and developing constructive relationships with its primary stakeholders.

Its core functions are Marketing and Research (including audience measurement), Government Relations and Regulatory Affairs, Media Relations, and Member Services.

The OMA is governed by a Board of Directors which is elected by the membership. Members of the OMA adhere to a Code of Ethics and abide by the regulatory frameworks in which they operate.