2026

COMMERCE MEDIA INDUSTRY REPORT

At an Inflection Point: From Experimentation to Evaluation



INNOVATING TO IMPACT

dentsu

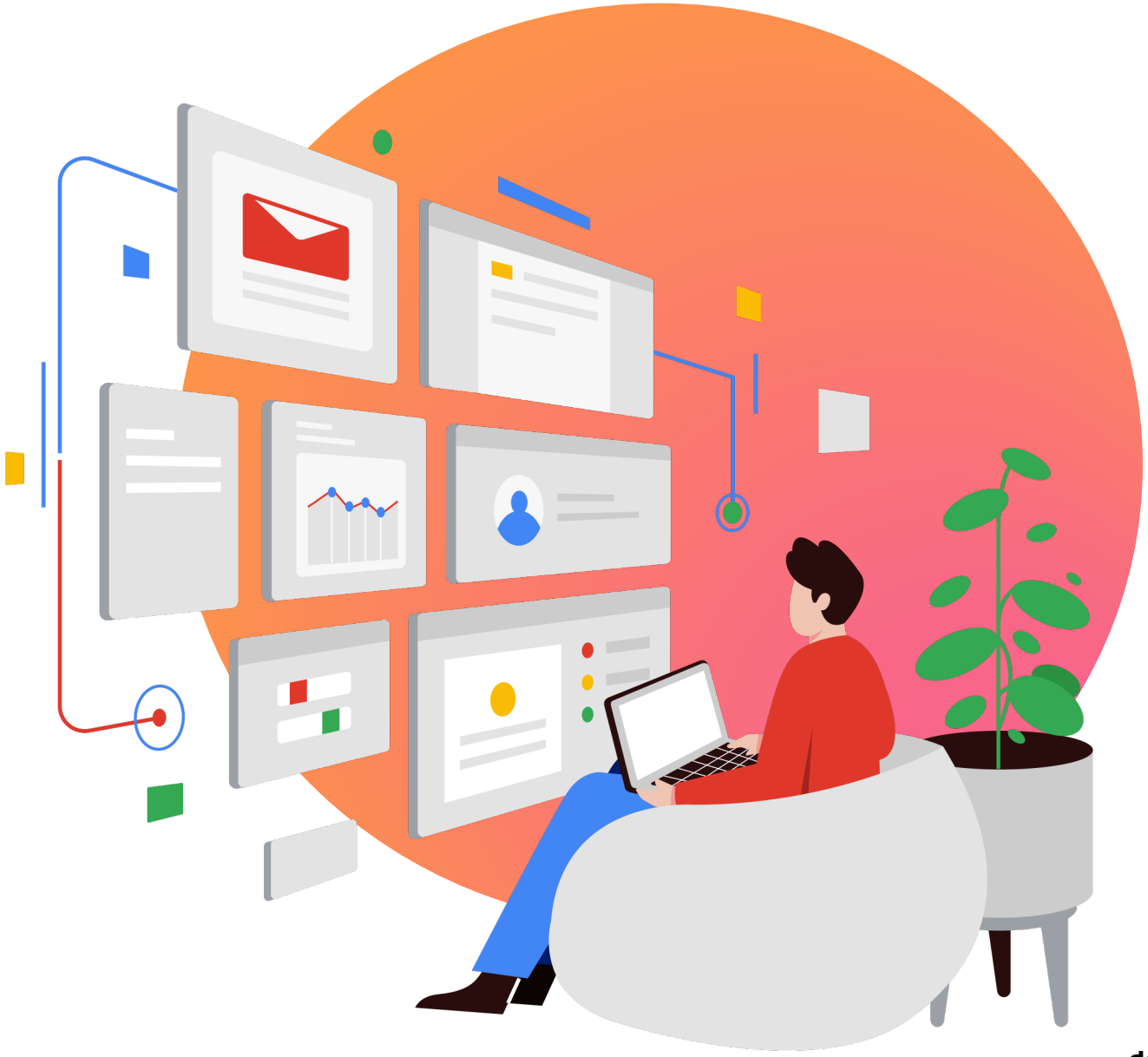
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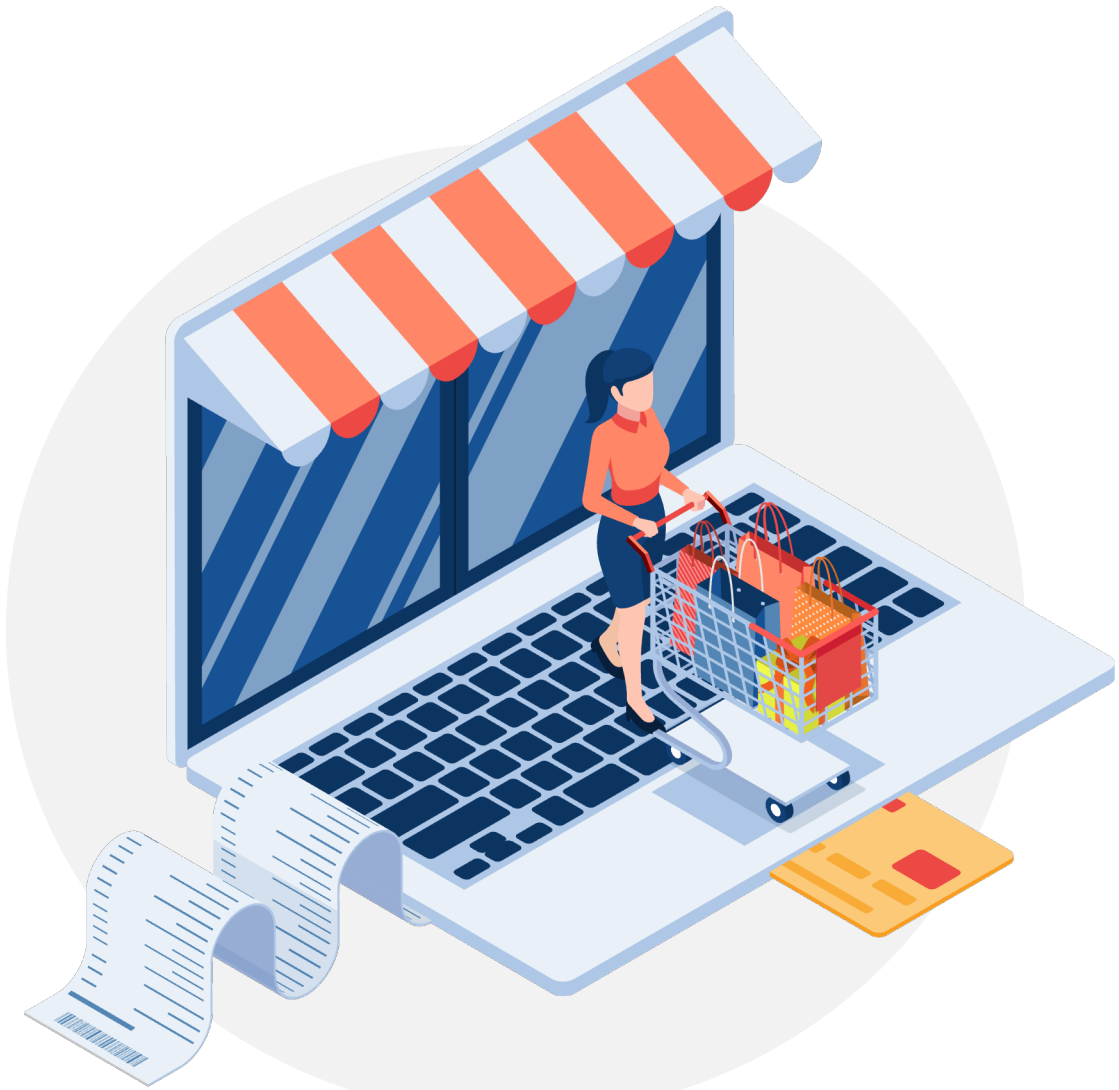
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- THE COMMERCE MEDIA LANDSCAPE
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ABOUT THE

RESEARCH





FROM RETAIL MEDIA TO COMMERCE MEDIA

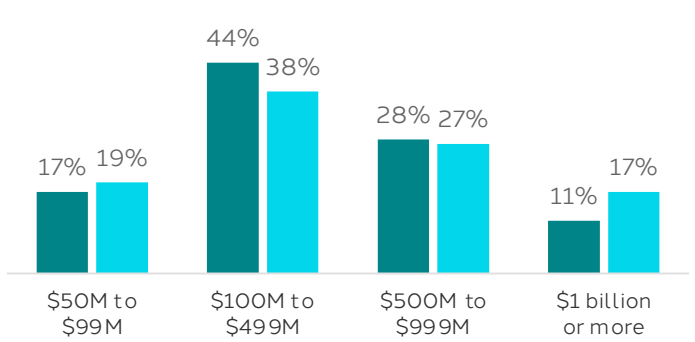
What began as retail media has expanded well beyond the retailer. Today, brands are investing across financial, travel, marketplace, and service-based platforms that monetize transaction data in similar ways.

For that reason, this report refers to all such platforms collectively as Commerce Media Networks (CMNs). Not because the differences don't matter, but because the challenges brands face are increasingly the same: operational complexity, measurement credibility, and the cost of scaling.

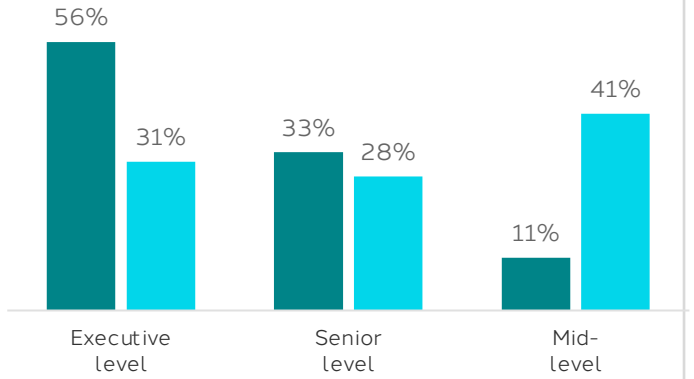
WHO WE SURVEYED

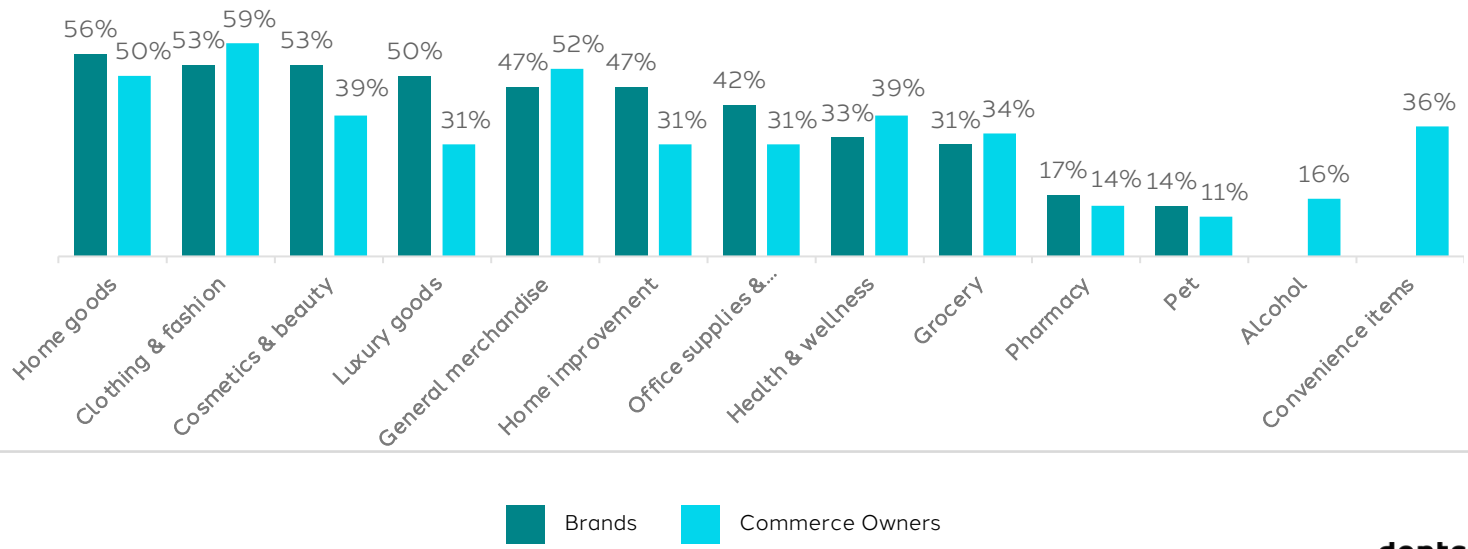
This report is based on a US survey conducted in December 2025 with 100 executive, senior, and mid-level decision-makers from both retailers and brands. Respondents span marketing, retail media, commerce media, ecommerce, merchandising and shopper marketing roles and all work at companies with annual revenue above $50M. All commerce owners surveyed run shopper or co-op marketing programs as well as separate monetization programs, while all brand respondents classify themselves as CPGs.

Annual Revenue



Seniority Level





TODAY'S

COMMERCE MEDIA LANDSCAPE



TODAY'S COMMERCE LANDSCAPE

RETAILER-OWNED

Grocery

ad retail media · Albertsons Media Collective · Cub Foods · Harris Teeter · H-E-B Retail Media · King Kullen · Sprouts Farmers Market · Wakefern Food Corp. · weis · Kroger Precision Marketing · Leap with myperks · meijer media · piggly wiggly · Price Chopper · RedMedia · SpartanNash · UNFI · Wegmans

Home Improvement

Lowe's Media Network · The Home Depot · orange apron media · REDVEST Media · Sherwin-Williams

Beauty & Personal Care

UBMEDIA · SEPHORA

Convenience Store

Casey's Access · Circle K · EG America · Goose Media Network · GULP Media Network · Loopmedia Connect

Department Store

bloomingdale's · KOHL'S · Saks · macy's Media Network · Nordstrom Media Network

Mass/Dollar/Club

DCMN · CMG Chesapeake Media Group · Costco Wholesale · amazon · BJ's MediaEdge · Roundel Media designed by Target · sam's club map · Walmart Connect

Hobby / Pet / Office

Michaels · petco Advertising · PETSMART · Office Depot · Staples Media Network

Health & Essentials

CVS Media Exchange · Wag

Specialty Hard Goods

AutoZone · B&H · Best Buy Ads · DAVID'S · DICK'S MEDIA

Specialty Soft Goods

ASOS · DAVID'S

AGGREGATED MARKETPLACES

Walmart Connect · kevel · amazon.com · Google · theTradeDesk · Carrot Ads · Bridg · CRITEO · CitrusAd

ECOMM OWNED

Delivery/Commerce Intermediary

DOORDASH Ads · Drizly · Shipt Media · instacart · Uber Eats · freshdirect

Marketplace

amazon · ebay · Etsy · StockX · shopify

Specialty

chewy · wayfair

COMMERCE MEDIA NETWORKS

Emerging Verticals

Adorama · CARS COMMERCE · SIMON Media | Experiences · T ADVERTISING SOLUTIONS

Entertainment/ Experiences

FANDANGO REWARDS · LIVE NATION · Mohegan · ticketmaster

Financial

CHASE Media Solutions · Klarna · PayPal · Western Union · mastercard · AMERICAN EXPRESS

Fitness

planet fitness · myfitnesspal

Mobility

lyft media · Uber Ads

Travel/Hospitality

expedia group · kinective Media by United Airlines · OpenTable · MARRIOTT MEDIA

COMMERCE MEDIA ENTERS 2026 AT AN INFLECTION POINT



Globally, dentsu Media research expects commerce media to be a $165.3B business in 2026, maintaining a forecast of double-digit growth through 2028. In the US, eMarketer states that commerce media will represent 20% of all US ad spend by 2030.

But growth alone no longer tells the story. Commerce media has moved from experimentation to evaluation: participation is no longer enough.

Brands now reward CMNs that are easier to plan with, easier to evaluate, and easier to defend internally. CMNs, meanwhile, are scaling into cross-functional ecosystems where operational complexity has become the binding constraint on growth.

This year's report examines how both sides of the market are maturing, and what separates the CMNs and brands positioned to lead.

KEY THEMES FOR THIS YEAR'S REPORT

1

Commerce media moved from media line item to commercial strategy

CMNs are being pulled deeper into retail functions spanning media, loyalty, merchant, and data teams. On the brand side, budget ownership is expanding beyond brand marketing with omnichannel, sales, and shopper teams. Silos are breaking down but alignment is still catching up.

2

Expansion unlocked growth and multiplied the operating burden

Every new channel adds another workflow, measurement requirement, and integration point. CMNs are absorbing that complexity internally, while brands have nearly doubled commerce media spend. The constraint is no longer demand — it's whether operating models and human capital can scale with it.

3

Measurement clarity and operational ease now determine who wins budget

As commerce media spend grows, brands are becoming more selective. Clear, comparable measurement is now essential. Networks that simplify planning, activation, and reporting are better positioned to win budget, while those with inconsistent KPIs or fragmented workflows risk being deprioritized.

TODAY'S

COMMERCE MEDIA NETWORKS



TODAY'S REALITY FOR COMMERCE MEDIA NETWORKS



Eighty percent of CMNs expect their revenue to increase in the next three years, compared to 78% last year. This increase suggests that CMNs are more confident in their ability to differentiate in a crowded marketplace.

But optimism comes with awareness.

CMNs recognize that the next phase of growth depends heavily on operational maturity, not just demand.

> Commerce media isn't just about premium audiences; it's about connecting with real customers at scale in ways that drive measurable impact.

Austin Leonard
VP / GM, Dollar General Media Network

TODAY'S REALITY FOR COMMERCE MEDIA NETWORKS



Internal alignment is non-negotiable

Brands expect CMNs to operate as one unified team, but siloed structures and legacy systems haven't caught up. How well CMNs influence internal stakeholders impacts how well they operate and scale, which is more important now than ever.



Scaling is harder than launching

"Launching" requires technology. "Scaling" requires people, process, and cross-functional alignment.

As offerings expand, operational complexity, not demand, becomes the binding constraint.



Connected ecosystems win

The shift from bespoke programs to connected, repeatable, and scalable operating models is underway, but omnichannel expansion continues to test execution capacity.



Measurement maturity separates leaders

Measurement remains the biggest credibility gap, and most CMNs are still building toward a unified standard that lets brands benchmark performance across networks.

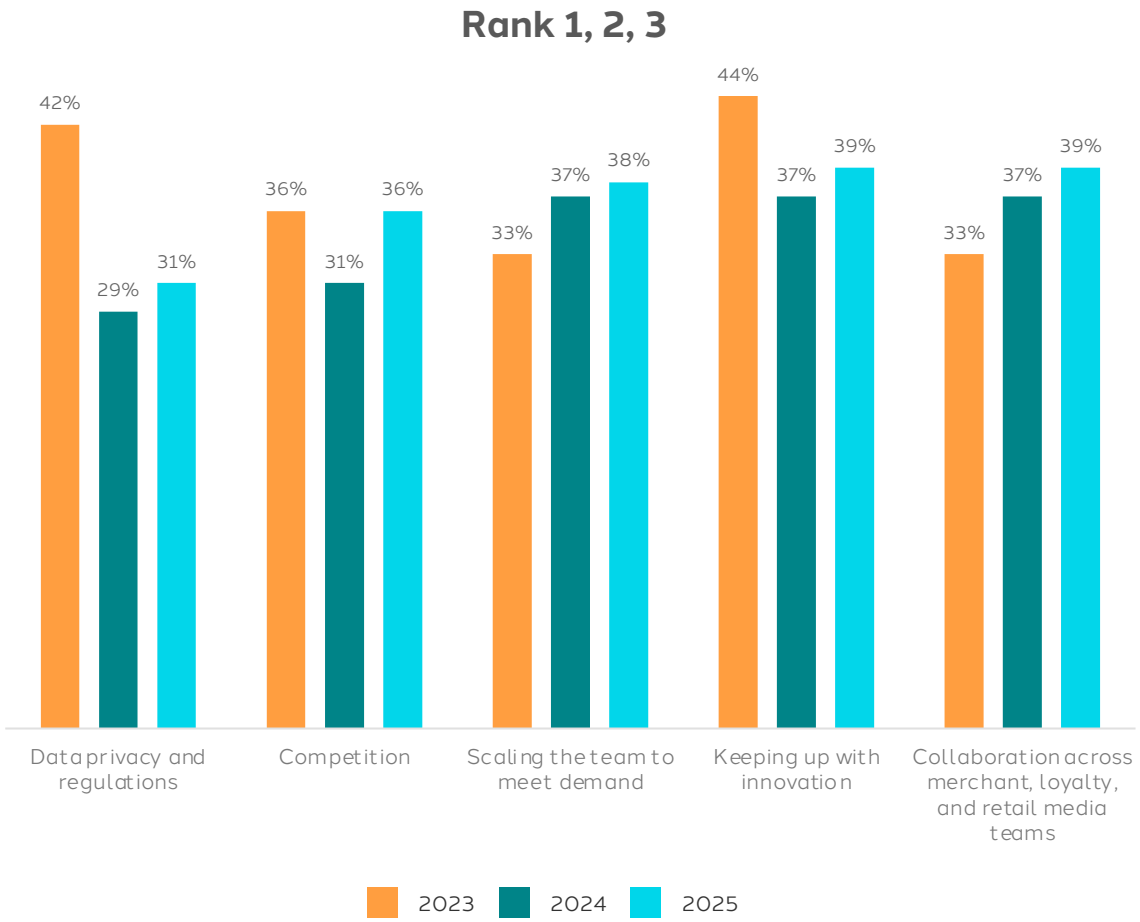
INTERNAL ALIGNMENT IS REQUIRED TO LAUNCH AND SCALE

Brands increasingly **expect commerce media to be connected to loyalty data, shopper strategy, and the merchant organization.** Delivering on that **requires breaking down silos and establishing new playbooks and mindsets.**

Even the largest CMNs are still working through this. Without alignment, downstream challenges compound: keeping pace with innovation, managing competition, and navigating data privacy all become harder.

The CMNs building the most trust with brands are the ones transparently working toward this alignment, rather than scaling on top of fragmented structures.

Please rank the following potential concerns or challenges about your commerce media business in order of how large a concern they are to your organization.



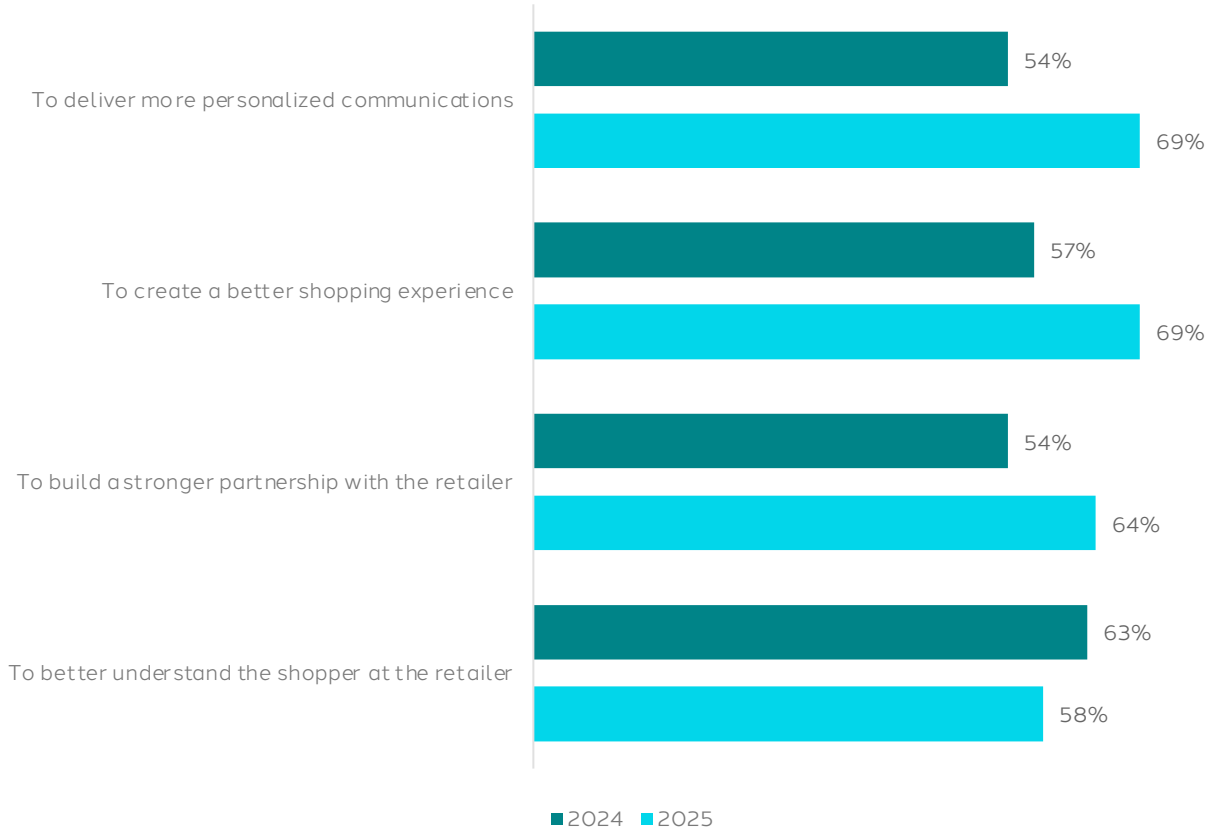
UNIFIED STRATEGIES UNLOCK VALUE FOR CMNS, BRANDS, AND CUSTOMERS

The top reasons brands work with CMNs have not changed since last year, with a continued focus on the shopper and their experience.

What is evident throughout the research, though, is the continual focus on building stronger relationships with CMNs. This ties into brands' desires for a more connected strategy. Brands are recognizing that a more connected strategy unlocks potential for better understanding their shared customer, creating better shopping experiences, and delivering more personalized communications.

Brand intent hasn't changed, but expectations for execution have. Brands want integrated planning, shared data, joint business planning, and unified strategies. If CMNs can deliver, there is tremendous value to be unlocked.

Why do you work with commerce media networks?



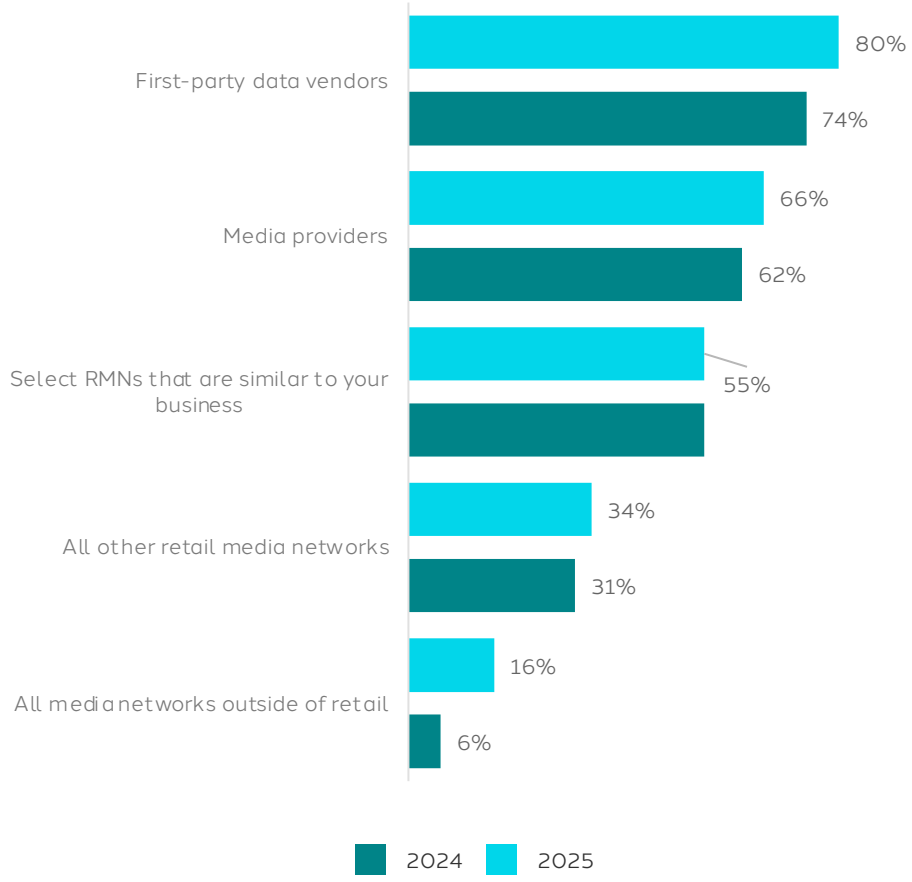
BEYOND DELIVERY: CMNS AS A STRATEGIC DATA LAYER

CMNs increasingly see major platforms like Meta and Google as competitors, not simply because they sell ads, but **because platforms deliver what buyers already expect at scale: ease of activation, automation, defensible measurement, and operational efficiency.** CMNs are often harder to activate, slower to scale, and more expensive to operate, especially across multiple networks simultaneously.

At the same time, CMNs are evolving beyond standalone delivery mechanisms. Data layers now inform inventory and audience targeting across the entire stack, including Google and Meta. An investment in a CMN is increasingly an investment in making all media spend operate in closer proximity to the target audience based on purchase intent.

Scale, ease, and automation are critical, but the strategic value of CMNs sits in making everything else work smarter, not just their own walls.

Who do you consider to be competitors to your commerce media program?



TECHNOLOGY IS BEING REASSESSED FOR SCALABLE GROWTH

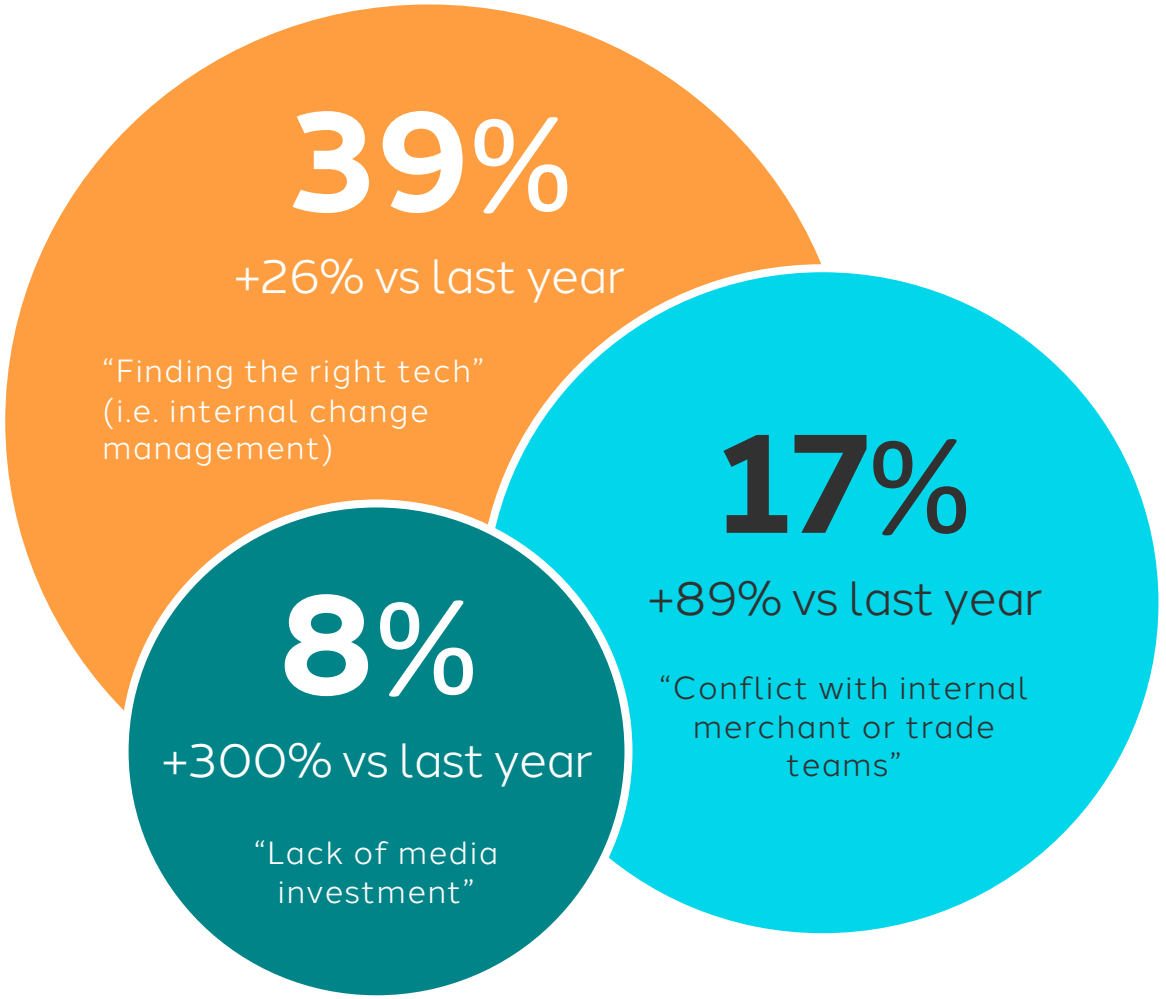
CMNs are asking themselves: "can we integrate, operationalize, and scale efficiently?"

Last year, CMNs biggest challenge to scaling was putting the right technology infrastructure in place. **While still critical, the focus has shifted back to finding the right tech, lack of media investment, and rising conflict with internal merchant or trade teams.**

This suggests that after attempting to solve infrastructure challenges, CMNs have realized that integration and workflow issues often stem from misalignment between their operating model and earlier technology choices.

This re-emergence reflects an evaluation cycle driven by maturity, as CMNs assess whether their existing technology can truly support sustainable growth and scale. This can be timely and costly – raising the budget and conflict concerns as drastic changes could impact other parts of the organization.

What are the two biggest challenges you have in scaling your digital commerce media business?



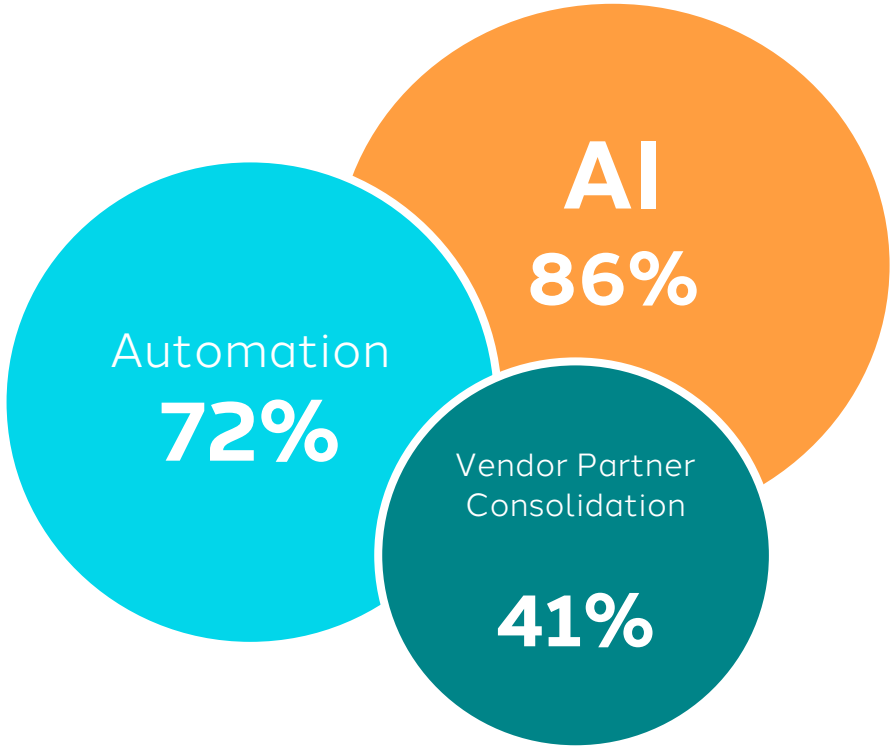
SCALING PROFITABLY REQUIRES FEWER MOVING PARTS AND MORE AUTOMATION

To scale profitably, CMNs are leaning into automation, AI, and vendor consolidation to reduce operational complexity and avoid linear headcount growth.

This marks a clear maturity shift: standardizing technology and partners enables networks to restructure teams, streamline workflows, and **operate more like scalable platforms rather than bespoke programs.**

CMNs that automate and simplify are better positioned to grow margins, improve speed to market, and reduce friction for brand partners.

Which of the following have you used, or are you currently using, to drive efficiencies?



46% of advertisers use AI for media strategy and bidding optimization

Source: DoubleVerify / eMarketer, August 2025

STANDARDIZATION IS A SCALING STRATEGY: DIFFERENTIATION SHOULD HAPPEN ON TOP OF IT

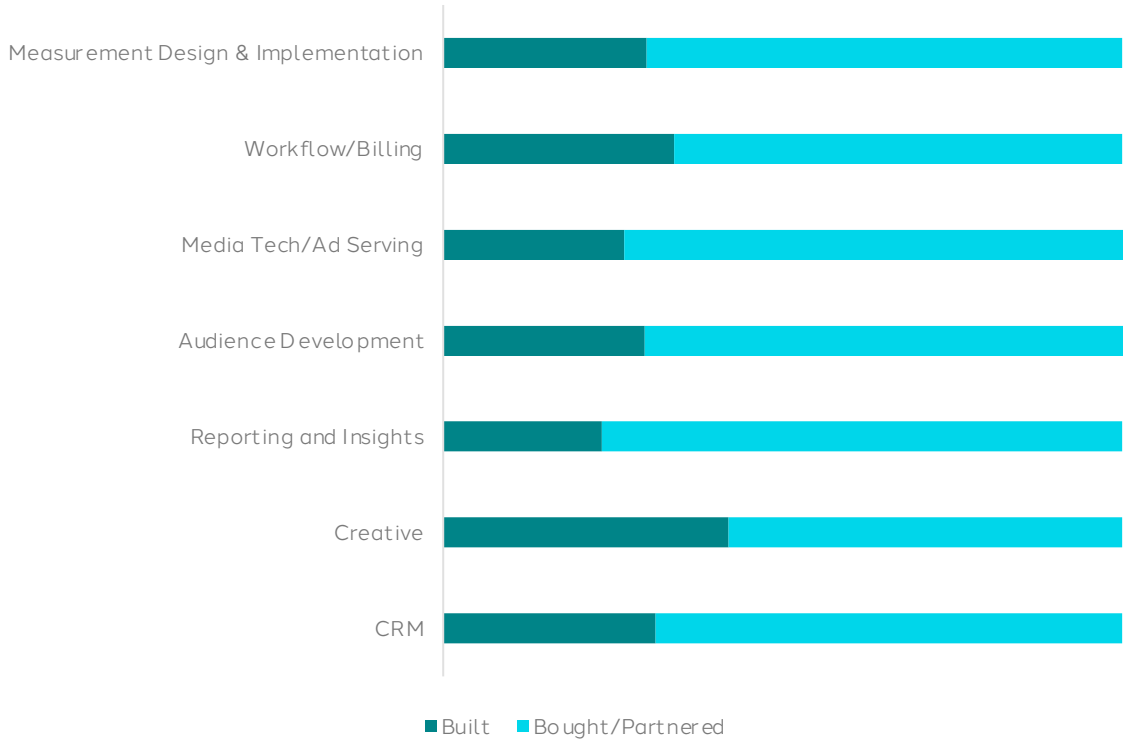
CMNs are being more deliberate about where they standardize and where differentiation still matters.

Core capabilities like CRM, reporting and insights, and workflow/ billing are being standardized through bought or partnered solutions. **This reflects a shift toward repeatability and lower operating risk.**

At the same time, CMNs are assuming operating costs and building in areas tied to creative, audience development, and media tech/ad serving, **where personalization advantage matters.**

CMNs must find a balance across convenience, ownership, and total cost. This phase is about industrializing the foundation so innovation and differentiation can scale without breaking operations.

Which best represents your approach to technology?



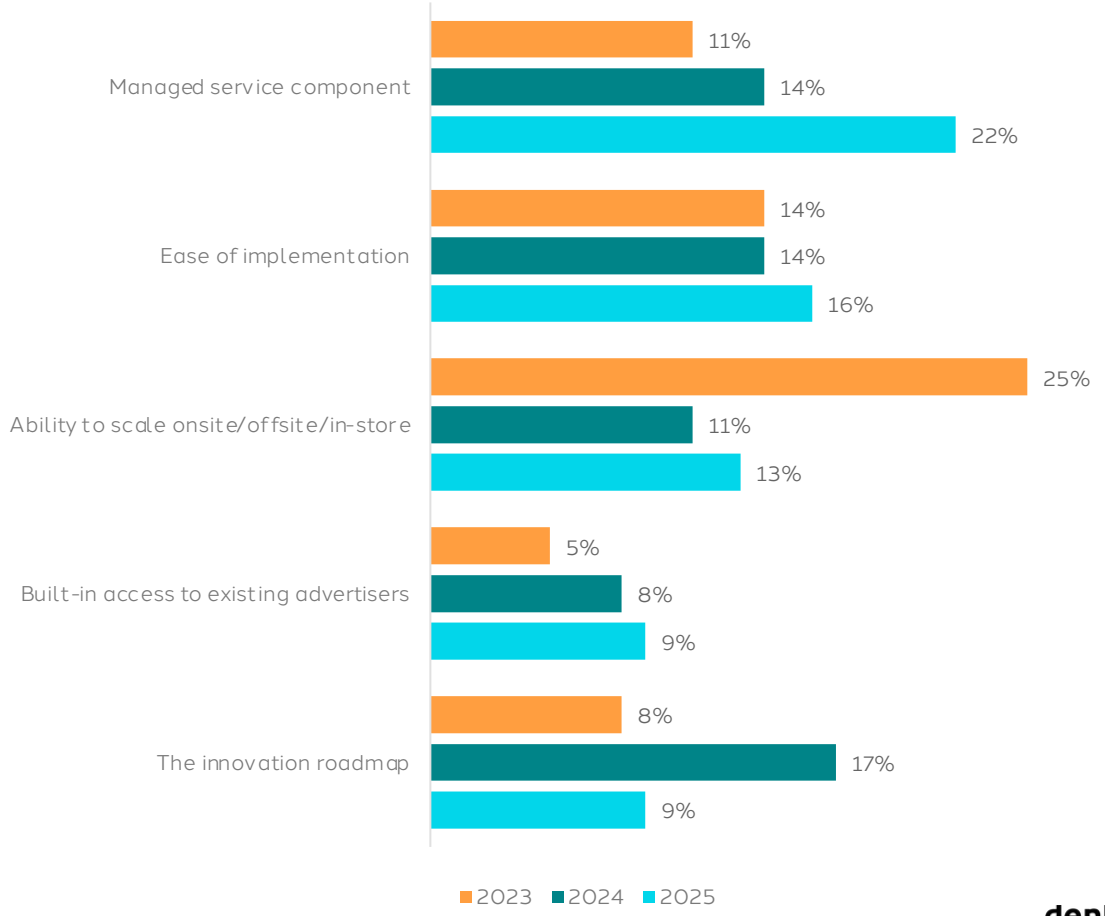
CMNS DON'T JUST NEED SOFTWARE: THEY NEED REPEATABLE OPERATIONS

As CMNs mature, the operational burdens will continue to grow. Trafficking, QA, pacing, billing, reporting, troubleshooting, and measurement are daily realities that are increasingly expensive to manage internally.

This is why **managed service** and **ease of implementation** were two of the most important factors when choosing technology.

CMNs are balancing scale and operational complexities with increased margin pressure. They need partners who reduce operational load, lower human capital cost, and make scaling sustainable. This not only benefits the organization but also brands, as efficiencies enable CMNs to provide more competitive offerings and extended value.

Please rank the below factors in order of importance when deciding which technology to use for your commerce media network.
Top Ranked



SCALING REQUIRES THE RIGHT PARTNER MIX

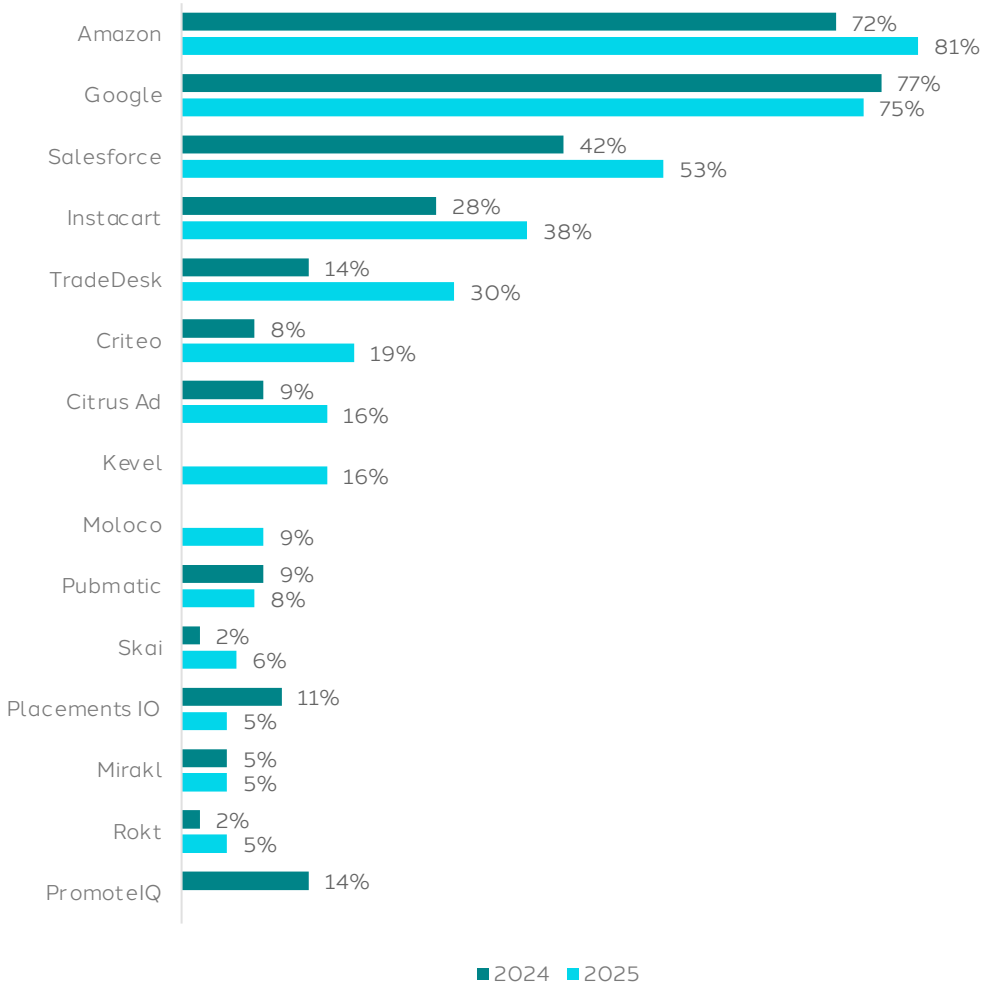
CMNs in our survey reported working with more than 25 different technology partners. CMNs have been diverting share from larger providers to partners built specifically for commerce media.

While Amazon and Salesforce gained ground this past year, the broader trend favors specialized providers with their expanding capabilities – making it easier for CMNs of all sizes to operate more efficiently.

These partners are especially critical for smaller CMNs that lack the investment to build in-house but are ready to establish a scalable foundation.

With more partners to choose from, CMNs must evaluate and select those that align with their tech stack and unlock differentiation to maximize investments being made in the network.

Which partners do you work with to support your monetization program?



SOLUTION EXPANSION HAS MADE SCALING MORE COMPLEX

Every new channel CMNs add means another workflow, measurement requirement, and integration point. **Expansion is accelerating, but not every channel suits every network.**

- Social media leads as purchase journeys start with inspiration, especially among younger audiences.
- In-store digital is the fastest-growing channel, unlocking conversion in high-intent environments.

CMNs must prioritize channels based on long-term vision before adding complexity.

CMN Monetization Solutions Offered (2024 vs 2025)

52%

of CMNs now offer social media and onsite display: the two most-adopted channels in 2025

34% → 50%

In-store digital media saw the largest YoY jump, signaling a strong push into high-intent physical environments

15 of 15

channels grew or held steady from 2024 to 2025. Expansion is universal, not selective.

GROWTH IS MOVING INTO NEW ADVERTISER CATEGORIES

This past year, **36% of CMNs reported non-endemic* advertising making up 31% - 40% of their revenue.**

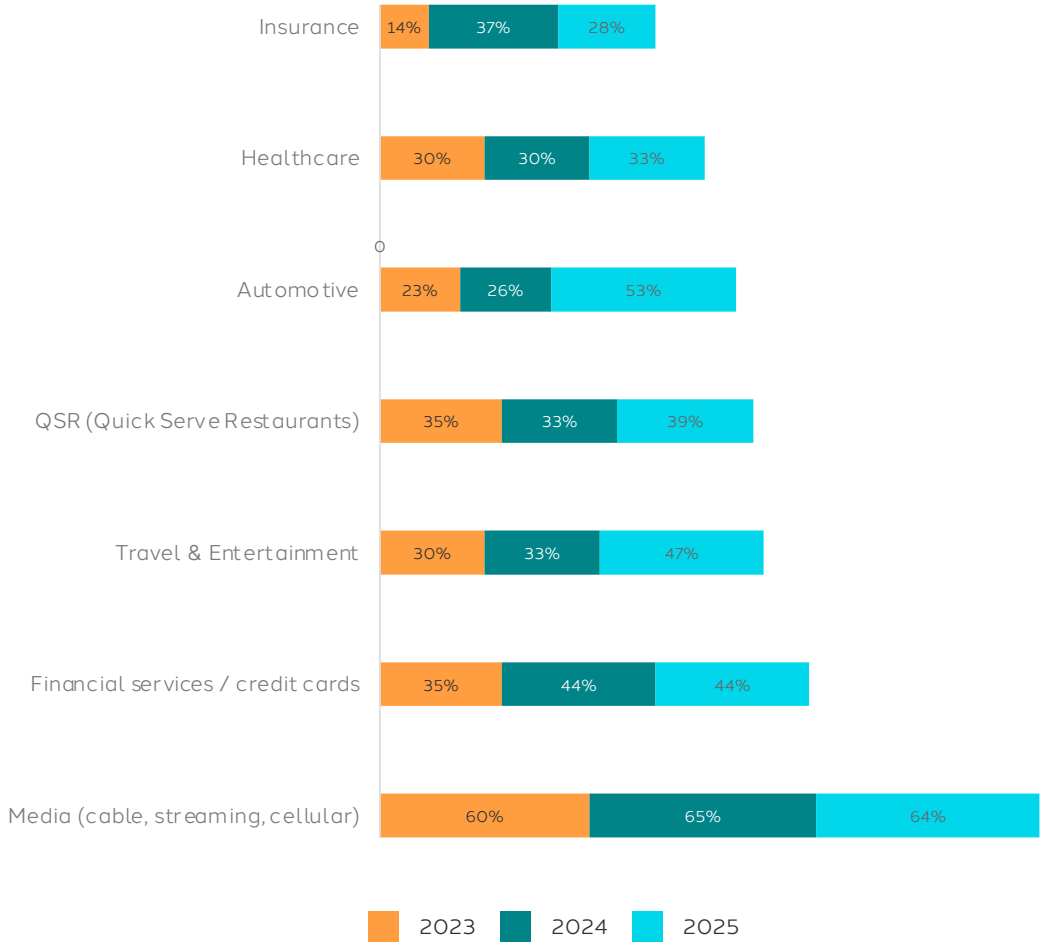
Media (cable, streaming, cellular) remains the dominant vertical. Automotive is catching up with a 2x increase year-over-year. Continued growth is expected across QSR, Travel & Entertainment, and Financial Services, especially where brands integrate more deeply into the network (like BNPL).

Some CMNs have experienced challenges securing internal alignment to support advertising for products they don't sell. Educating stakeholders like Privacy and Legal on the value of non-endemic advertising is critical for expanding into this space.

Non-endemic solutions will disproportionately reward CMNs that establish strong foundations supporting both internal goals and brand demands.

*Brands not sold by the retailer or commerce owner

Which verticals do you work with as approved non-endemic advertisers?



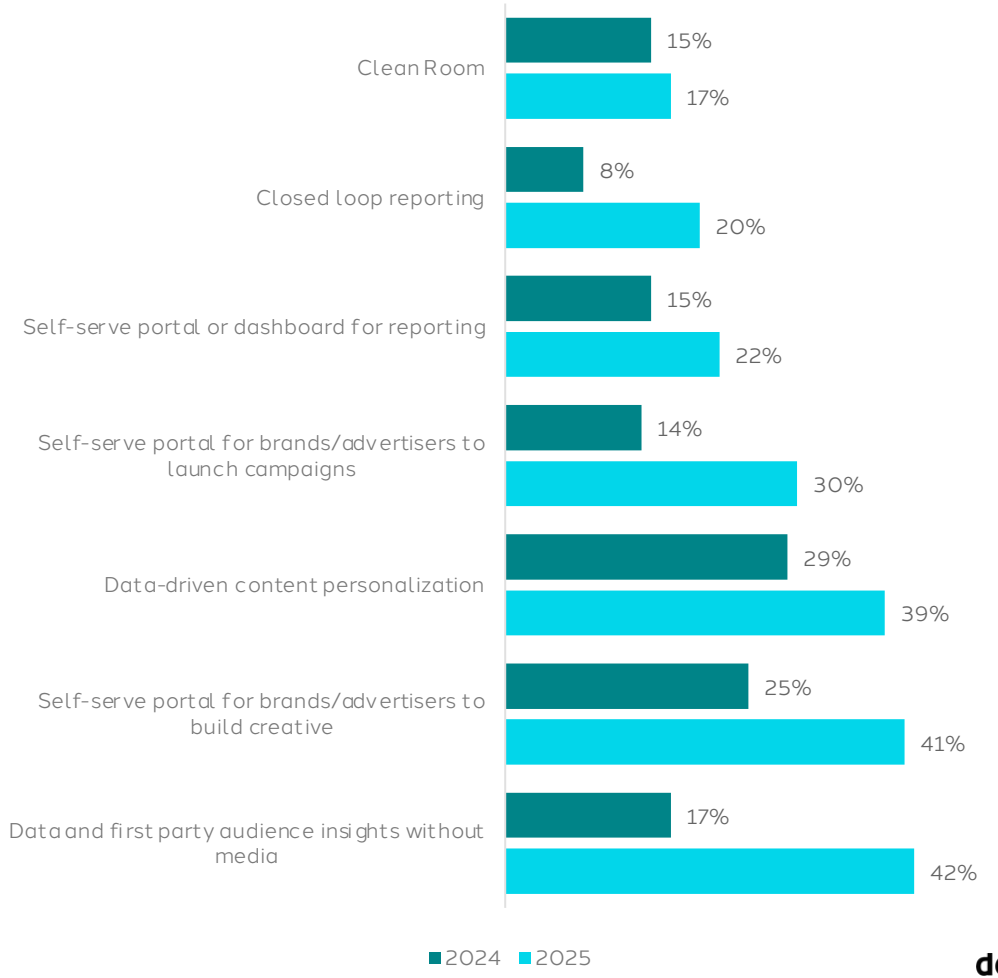
INVESTMENT IS SHIFTING TOWARD BRAND AUTONOMY

Data as a standalone product:
First-party audience insights without media saw the single largest jump of any category, more than doubling year over year. CMNs are increasingly packaging their data as a product brands can buy independently of ad spend.

Self-serve everything:
Self-serve portals for creative, campaign launch, and reporting all saw significant gains. Top-tier brands, especially non-endemic advertisers, increasingly expect to buy and activate media on their own terms.

The measurement imperative:
As brands take on more direct control, they need proof that it's working. Closed-loop reporting more than doubled, and clean room investment continues to climb. Measurement maturity will be even more important as the connective tissue between self-service and accountability.

Which monetization solutions are you most heavily investing in this year?



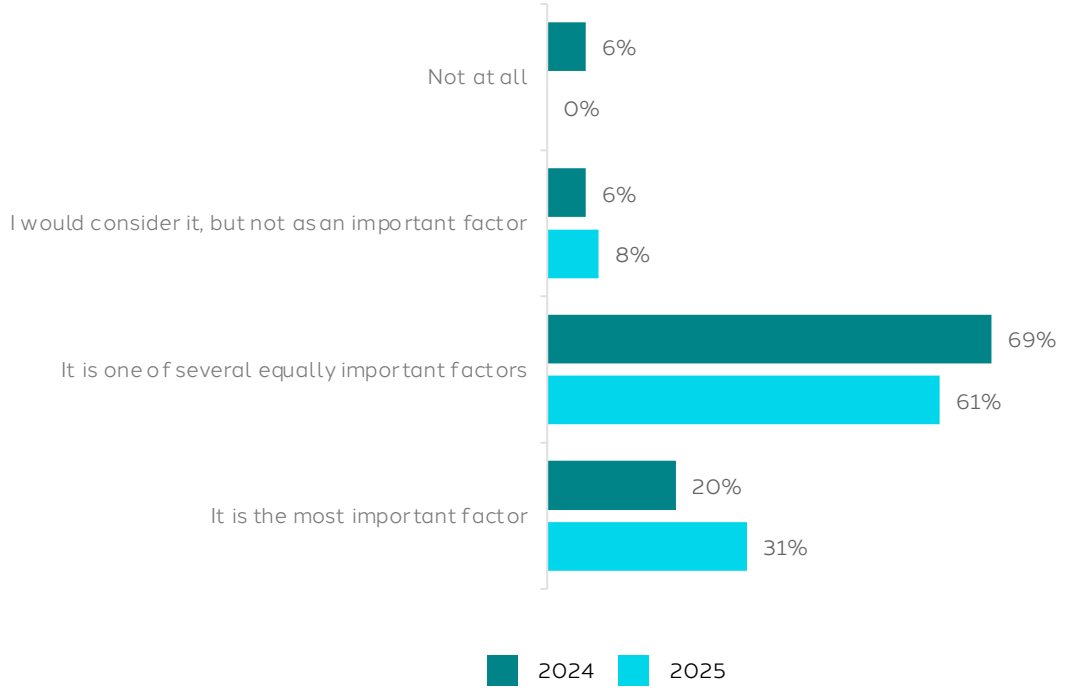
COMPARABLE MEASUREMENT IS HOLDING BACK SPEND

Many CMNs already provide more reporting than other media channels. **The challenge is that brands cannot compare outcomes across networks**. KPI definitions, attribution methodologies, reporting windows, and formats vary widely, turning measurement into a decisioning problem rather than a reporting one.

92% of brands say measurement clarity directly impacts future investment, with 31% calling it the single most important factor.

Until the industry moves from bespoke scorecards to comparable, standardized outcomes, budget allocation will continue to slow.

How much would clarity around how each CMN measures results impact your future investments?



MEASUREMENT NEEDS CONVERGENCE, NOT JUST MORE TOOLS

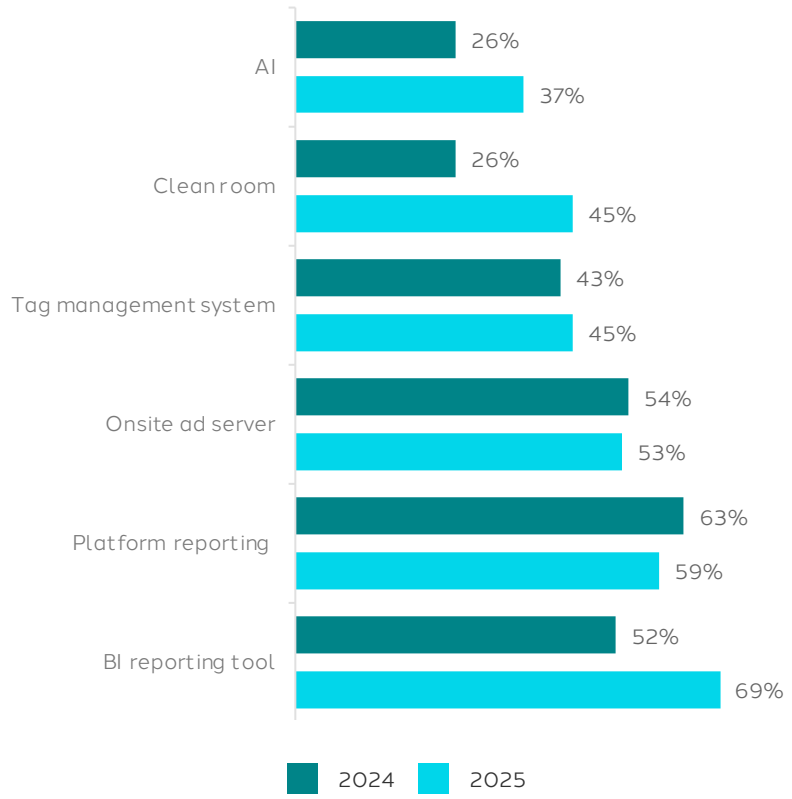
We've established that the issue isn't lack of data, but comparability. So why hasn't increased investment closed the gap?

CMNs are adopting more measurement tools like BI platforms and clean rooms, but these often operate in parallel rather than as a unified framework. Tool adoption is outpacing standardization, and cross-channel deduplication, inconsistent attribution, and fragmented reporting persist as a result.

This is creating a two-speed market. Mature CMNs are building integrated measurement frameworks that connect tools into a single, comparable view. Others are adding tools without convergence, which is increasing complexity and slowing growth.

CMNs that can't offer comparable, standardized measurement will lose share to those that can, regardless of how many tools they've adopted.

What technology are you currently using for your commerce media network's measurement?



KEYS TO ACCELERATING GROWTH

Growth is no longer the hard part. Operating at scale is. These are the priorities that will determine which Commerce Media Networks win the next phase.

Align Internally: Growth stalls without cross-functional alignment and shared goals. CMNs that connect media, merchant, loyalty, and data teams build the stability brands need to scale investment.

Enable Self-Serve: Brands want hands-on control of campaign launch, creative, and reporting. Self-serve portals shorten activation cycles, broaden adoption beyond top accounts, and free internal teams to focus on strategic partnerships.

Simplify Operations: Scaling is harder than launching. Automation, vendor consolidation, and repeatable workflows reduce operating costs and enable CMNs to grow without linear headcount increases.

Right-Size Technology: Standardize the foundation (CRM, billing, reporting) and build where differentiation matters. Brands still expect innovation, first-party data, and omnichannel reach; what's changed is they want it delivered through a more connected, easier-to-implement experience.

Standardize Measurement: Measurement is the industry's biggest credibility gap. Comparable KPIs, closed-loop reporting, and consistent attribution across networks give brands the proof they need to shift more spend from test to scale.

Expand Purposefully: Every new channel adds workflow and measurement complexity. Add surfaces only when the operating model can absorb them; disciplined expansion protects margin and avoids the omnichannel execution gap.

FOCAL POINTS FOR

BRANDS

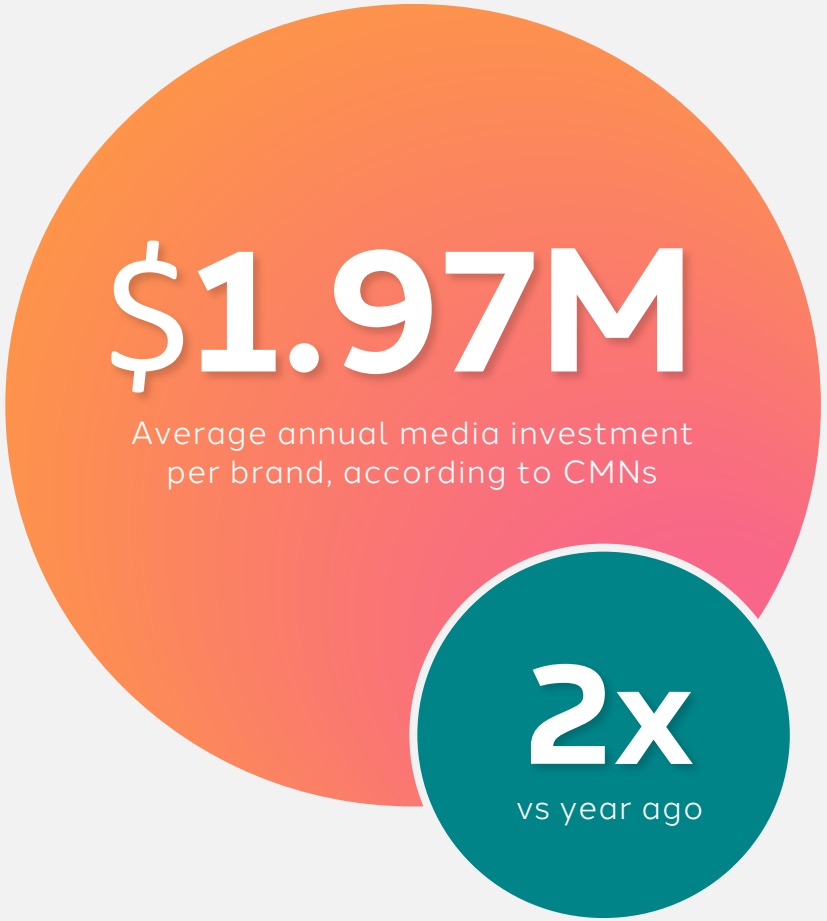


TODAY'S REALITY FOR BRANDS

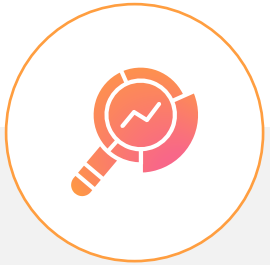
Brands have nearly doubled their spend with Commerce Media Networks since last year, with 58% now investing 1.5%–2.5% of GMV. The signal is clear: commerce media has moved from emerging to essential.

But rising awareness does not automatically mean rising spend for every CMN. Brands are building longer consideration lists, as more CMNs enter the market, then rapidly narrowing to the partners that earn their confidence. That growth comes with conditions.

Brands are reorganizing how they buy, evaluate, and staff. **The CMNs that meet these conditions will capture disproportionate share of that growth**. Those that don't may find themselves on the longlist.



TODAY'S REALITY FOR BRANDS



Brands are maturing their commerce media Operations

Brands are shifting ad spend responsibilities, building internal analytics capabilities, and shifting toward specialized retail media agency support. This is a response to fragmentation: brands need consistent evaluation and faster execution across Networks.



Measurement clarity has become the gatekeeper to scaled investments

Brands don't need more metrics. They need clarity they can compare and defend. Inconsistent KPIs and reporting formats make it hard to evaluate performance. When results aren't legible, budgets stall.



Personalization & connected strategy are differentiators

Brands use commerce media to deliver personalized communications and improve the shopping experience. This signals commerce media is valued as a relevance engine, not just a performance tactic.

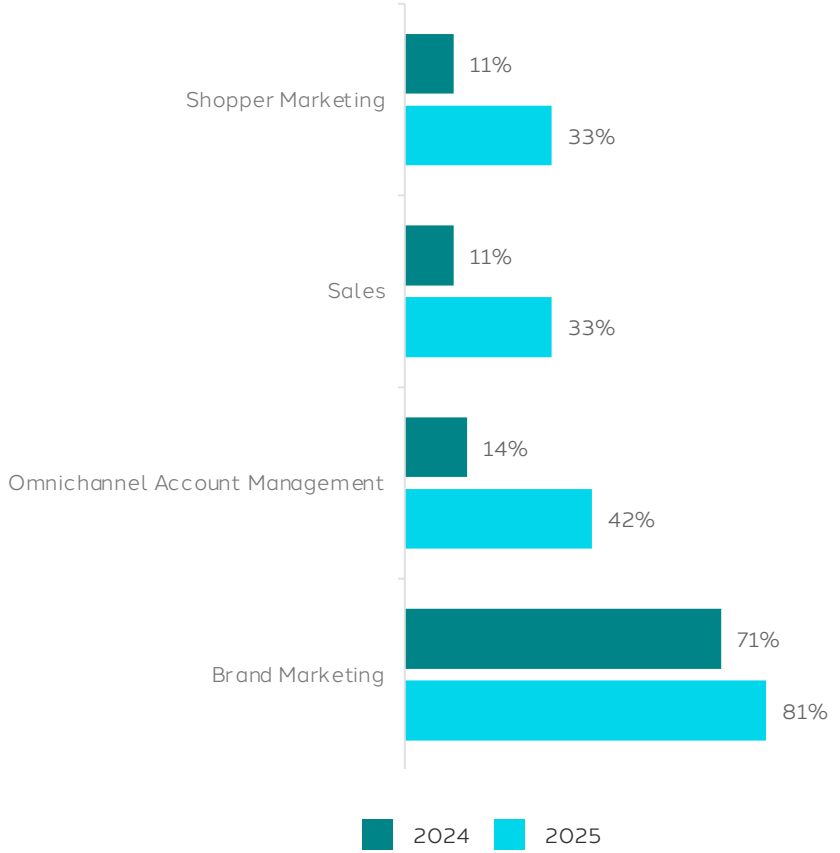
COMMERCE MEDIA IS RESHAPING WHO OWNS BUDGET AND STRATEGY

Commerce media has evolved from a standalone channel into a revenue-linked investment that's evaluated alongside trade and sales performance, embedded in joint business planning, and increasingly visible at the CFO level. Brands are no longer asking whether to invest, but how to justify and optimize that investment across the organization.

Omnichannel Account Management jumped from **14% to 42%,** while Sales and Shopper Marketing each rose from **11% to 33%** – all tripling year-over-year and proving this shift in commerce media as a cross-functional investment, not a single-team line item.

The brands making the most progress are aligning these cross-functional teams around shared KPIs; connecting commerce media investment to commercial outcomes, not just media metrics.

Who has responsibility for ad spend with commerce networks in your organization?



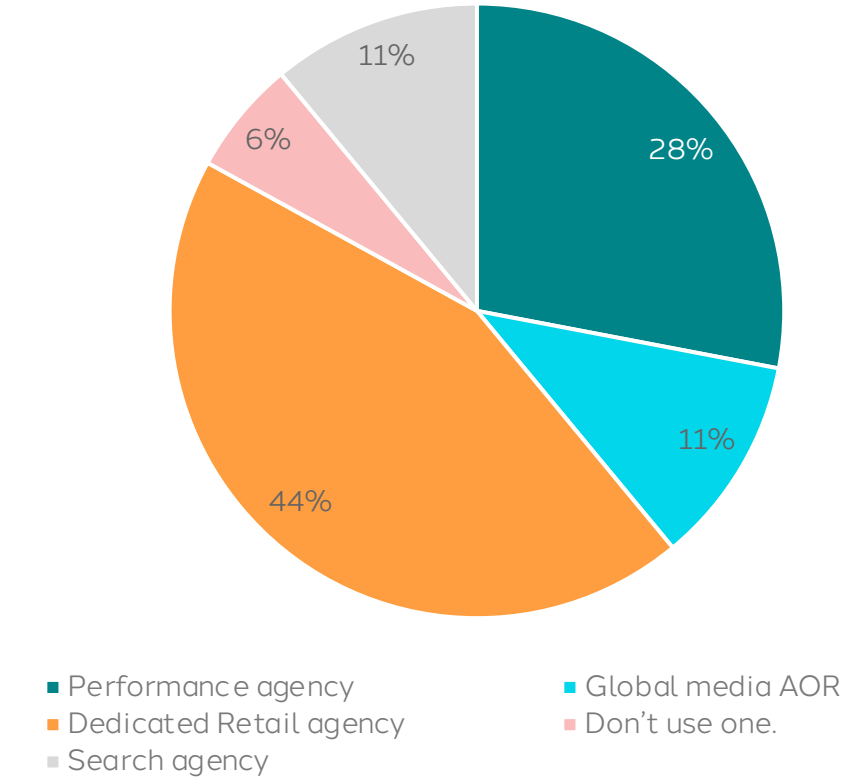
A RISE IN DEDICATED RETAIL AGENCY PARTNERS TO UNLOCK STRONGER PARTNERSHIPS

Forty-four percent of brands reported using dedicated retail and commerce agencies, up 27% from last year. This trend is in line with divergence from larger providers to partners built specifically for commerce media.

As commerce media matures, the value has shifted from "buying media efficiently“ to "navigating the retail and commerce ecosystem strategically." That's why specialists are winning.

58% of brands want greater partnership opportunities with CMNs. Dedicated retail agencies bring deep commerce media expertise needed to navigate the complex ecosystem, while simultaneously delivering efficiencies and standardization across key components such as managed-service and reporting.

What is the nature of the external agency used for commerce media activity?



MEASUREMENT CLARITY IS THE BIGGEST CONSTRAINT ON SCALING INVESTMENTS

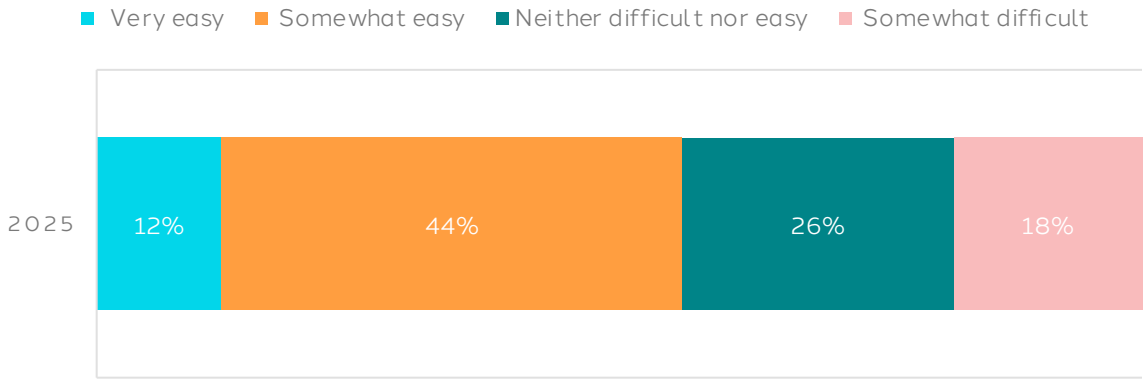
Eighteen percent of brands find that comparison across CMNs somewhat difficult and 44% find that comparison is somewhat easy. This is a slight increase from last year, which is likely driven by the following:

- **67% now have dedicated in-house commerce media analytics teams**, up from 49% last year
- **47% rely on third-party partners** like Skai and CommerceIQ to normalize and interpret performance data, up from 40% last year

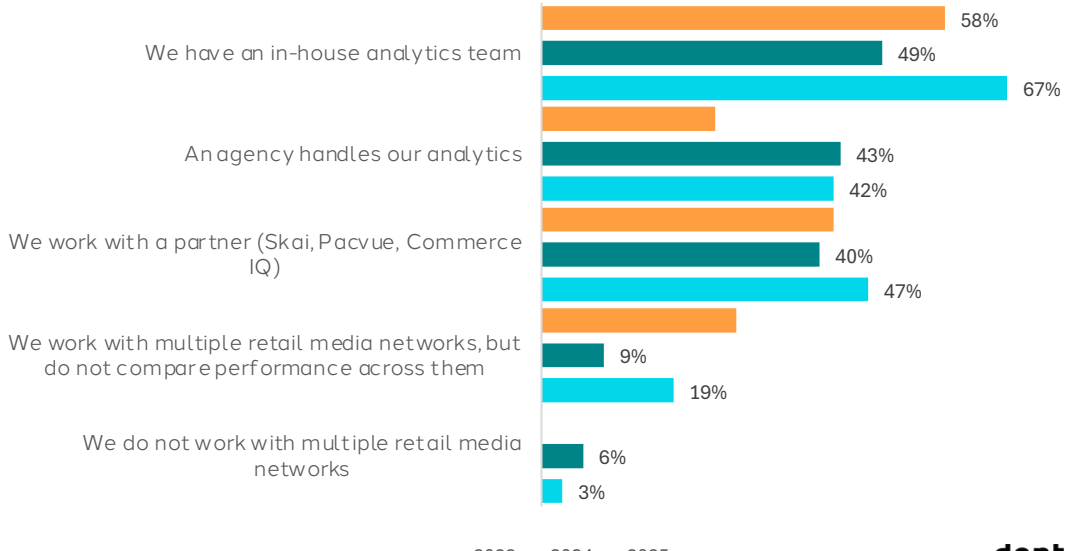
Brands feel they need to "solve" these challenges to ensure they have budget to continue investing with CMNs: **brands can't confidently scale what they can't consistently measure.**

As this burden compounds, brands are consolidating spend toward partners that reduce measurement fragmentation. This makes standardized reporting a competitive advantage for CMNs, not just a feature request.

How easy is it to compare results across the CMNs you work with?



If you work with multiple commerce media networks, how do you compare performance across them?



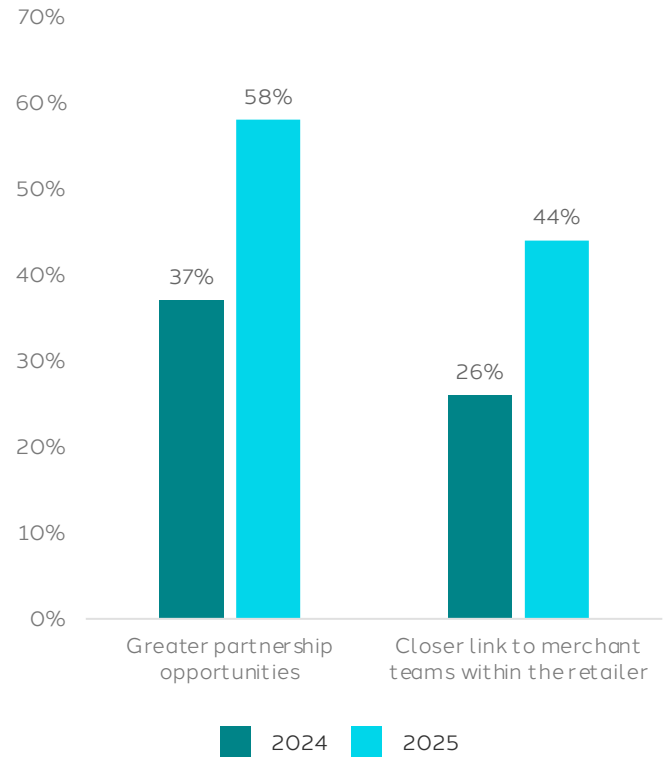
BRANDS WANT GREATER PARTNERSHIP OPPORTUNITIES

Brand desires for greater partnership opportunities and closer link to merchant teams both increased by 18%+.

This is where internal alignment on the CMN side becomes critical. Brands are asking for strategies that require cross-functional coordination: connecting media, merchant, loyalty, and data teams. CMNs that haven't broken down those silos internally can't deliver the integrated strategies brands are now prioritizing.

Brands will continue partnering with CMNs that align internally first, so they can show up as a unified partner – not a collection of disconnected teams.

Where can commerce media networks add more value to the brand/advertiser relationship?



ACCESS TO DATA ALONE IS NO LONGER ENOUGH

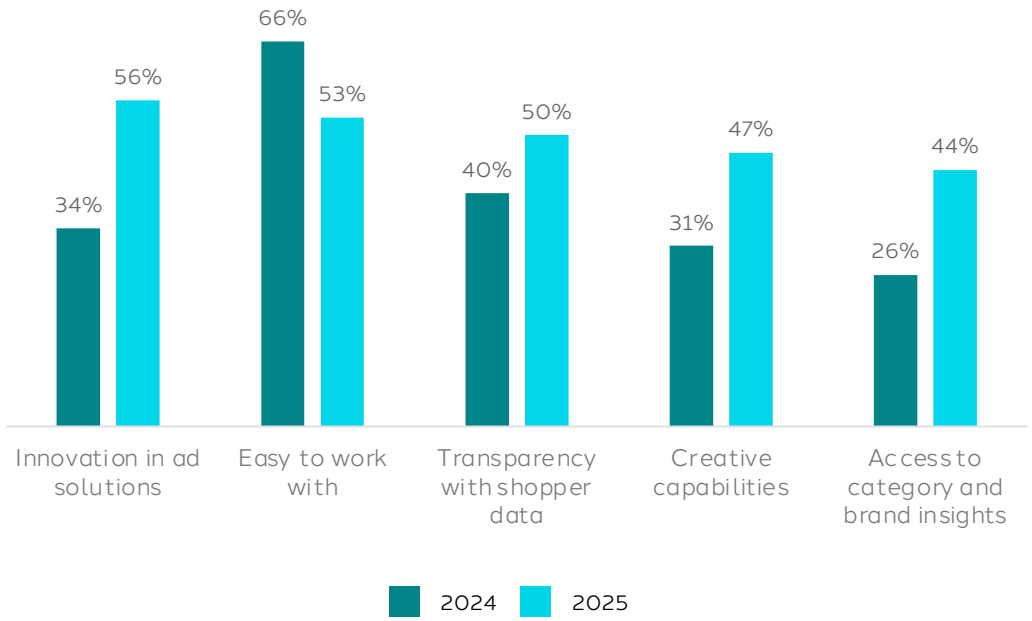
Brands are prioritizing personalization through first-party data to reduce friction, accelerate speed to market, and drive measurable impact – and expectations of media networks are rising.

- **78% of brands** have invested in their own first-party data assets
- **69% of brands** prioritize personalized communications across both digital and physical touchpoints

Brands do not just want segments; they want clarity on how audiences are built, refreshed, and applied. Opaque shopper definitions and black-box targeting limit confidence and slow decision-making.

Transparency will remain essential for internal alignment across media, sales, analytics, and privacy teams. Winning CMNs will be transparent, interoperable partners. Brands are building integrated customer views and expect partners to complement, not obscure, that investment.

What are the key features you look for in a commerce media network?



DATA-DRIVEN CREATIVE IS RAISING THE BAR

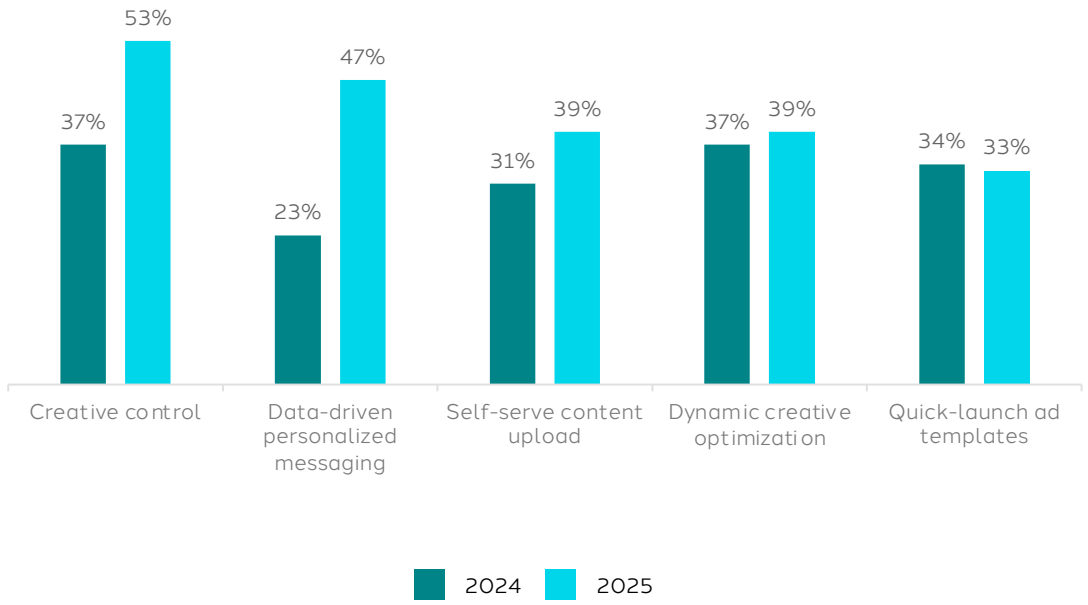
Creative is no longer just a "step" in campaign activation. It is where a CMN's data advantage becomes relevant shopper messaging, and brands are placing more value on networks that help them personalize, control, and optimize creative at speed.

Brand desires for **data-driven personalized messaging** more than doubled from 23% to 47%, and **creative control** increased from 37% to 53%.

Additionally, **self-serve content upload** increased from 31% to 39%, reinforcing the need for faster, more flexible activation.

As commerce media becomes more competitive, brands will favor CMNs that treat creative as part of the media product – not an afterthought. The ability to combine audience signals with stronger creative workflows will be critical to driving relevance, performance, and confidence in results.

From a creative perspective, which of the following options do you deem important when considering whether to work with a commerce media network?



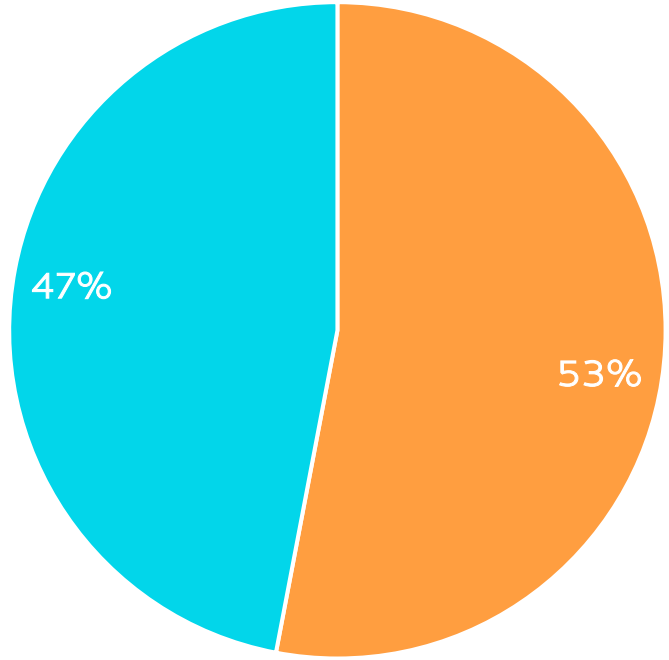
BRANDS ARE EXPANDING CONFIDENTLY INTO NON – ENDEMIC COMMERCE MEDIA

Non-endemic is no longer experimental for brands. **Over half of brands have already activated non-endemic retail media and 58% now operate across multiple CMNs.** This signals growing confidence in CMNs as intent and audience platforms, not just places to sell products.

Brands are increasingly comfortable reaching high-intent shoppers based on behavior and context, even when their products are not sold by the retailer.

As non-endemic investment expands**, brands will favor CMNs that prove relevance and measurement clarity:** clean room and data sharing opportunities, closed-loop measurement, and comparable performance across CMNs. These capabilities are even more important as CMNs do not own sales data for these brands.

Have you ever taken advantage of data or a CMN offering where you are not an endemic brand?



HOW BRANDS CAN TURN COMPLEXITY INTO COMPETITIVE ADVANTAGE

The commerce media landscape is more complex than ever. But complexity isn't a reason to pull back. Brands that invest strategically and engage CMN partners as true collaborators will turn fragmentation into an advantage. The path forward requires accountability on both sides.

Invest Where Strategic Alignment Exists Not Just Where Scale Is Biggest: The strongest returns come from partners where media, merchant, and loyalty strategies are connected. Smaller CMNs that offer relevant audiences, transparent data, and genuine collaboration can deliver outsized value when the fit is right.

Build the Internal Foundation to Operate at Scale: Commerce media now touches brand marketing, omnichannel, sales, and shopper teams. Whether through a center of excellence, dedicated analytics, or specialized agency partners, brands need an operating model that matches the complexity of the landscape. This isn't overhead, but the infrastructure that makes scaled investment defensible.

Align on Measurement That's Actionable, Not Perfect: Standardized, comparable measurement remains the industry's biggest gap, but waiting for perfection isn't a strategy. Brands should work with CMN partners to align on the metrics that matter most, understand how they're calculated, and push for consistency rather than uniformity. Shared alignment on measurement objectives builds the trust and confidence needed to grow investment over time.

Treat Partnership as a Two-Way Street: Brands are right to demand more from CMNs: clearer measurement, easier activation, and better integration. But the industry strengthens when both sides are accountable. Brands that engage in joint business planning, share learnings across networks, and invest in the partnership earn better data access, stronger collaboration, and better outcomes. Shared alignment on objectives is what will move the industry forward.

THE PATH FORWARD



COMMERCE MEDIA IS NO LONGER DEFINED BY WHO GROWS FASTEST.

It's defined by who operates best. The networks and brands that align on measurement, simplify operations, and invest in true partnership will separate from everyone else.



ALIGN INTERNALLY TO DELIVER EXTERNALLY

CMNs that connect media, merchant, loyalty, and data teams can deliver the integrated strategies brands now prioritize. Brands that unify budget ownership across functions can invest more strategically.

MAKE MEASUREMENT DEFENSIBLE AND COMPARABLE

Standardized, comparable measurement is the #1 growth unlock. CMNs must move toward consistent KPIs and closed-loop reporting. Brands must push for consistency over perfection.

EASY BEATS BIG

Networks win on ease of operation, not inventory scale. Automated workflows, self-serve tools, and managed services that reduce brand effort will pull budget from harder-to-use competitors.

TREAT GROWTH AS A SHARED RESPONSIBILITY

CMNs that invest in transparency and integrated planning earn deeper relationships. Brands that invest in the partnership, not just the media, unlock better outcomes. Shared alignment is what moves the industry forward.

ABOUT DENTSU'S COMMERCE MEDIA GROUP

Dentsu is an integrated growth and transformation partner to the world's leading organizations. Founded in 1901 in Tokyo, Japan, and now present in over 145 countries and regions, it has a proven track record of nurturing and developing innovations, combining the talents of its global network of leadership brands to develop impactful and integrated growth solutions for clients. Dentsu delivers end-to-end experience transformation (EX) by integrating its services across Media, CXM and Creative, while its business transformation (BX) mindset pushes the boundaries of transformation and sustainable growth for brands, people and society.
Dentsu, innovating to impact.



New Stream Media is Dentsu's dedicated Commerce & Retail Media Network solution. With a decade of proven results, we help retailers and commerce owners build, optimize, and scale profitable monetization businesses while delivering more personalized consumer experiences. We connect data, media, and commerce to unlock differentiated partnerships – enabling advertisers to reach consumers in the right moments with greater relevance and impact.

CONTRIBUTORS

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THANK YOU

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