



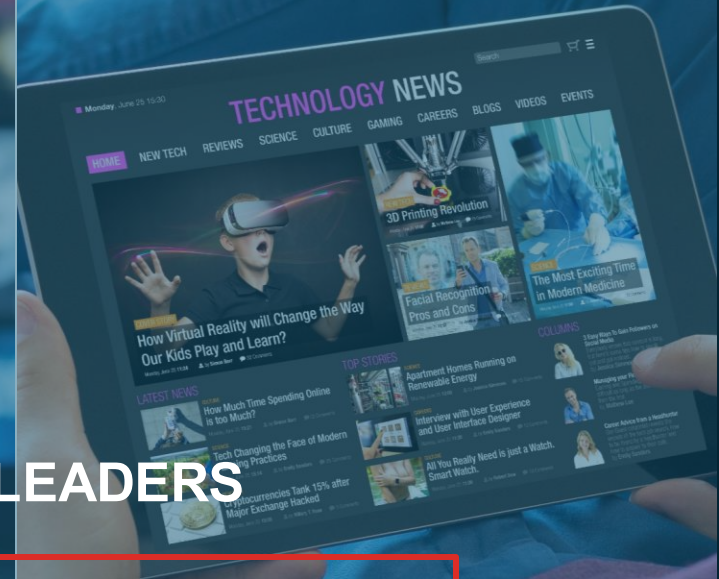
INSIGHTS INSPIRED BY INDUSTRY LEADERS

PREMIUM INTERNET TRENDS IN 2025

CURATED COMMENTARY & TAKEAWAYS FROM WATAUGA



WATAUGA GROUP



INTRODUCTION

Each year, The Trade Desk convenes industry leaders, media partners, and marketers for its flagship event, Forward. This year's event, FWD25, explored the future of digital advertising with a focus on The Rise of the Premium Internet. Through thought-provoking panels and deep industry insights, The Trade Desk challenged advertisers to think beyond cheap impressions, calling for a higher standard of quality, transparency, and performance across the open internet.

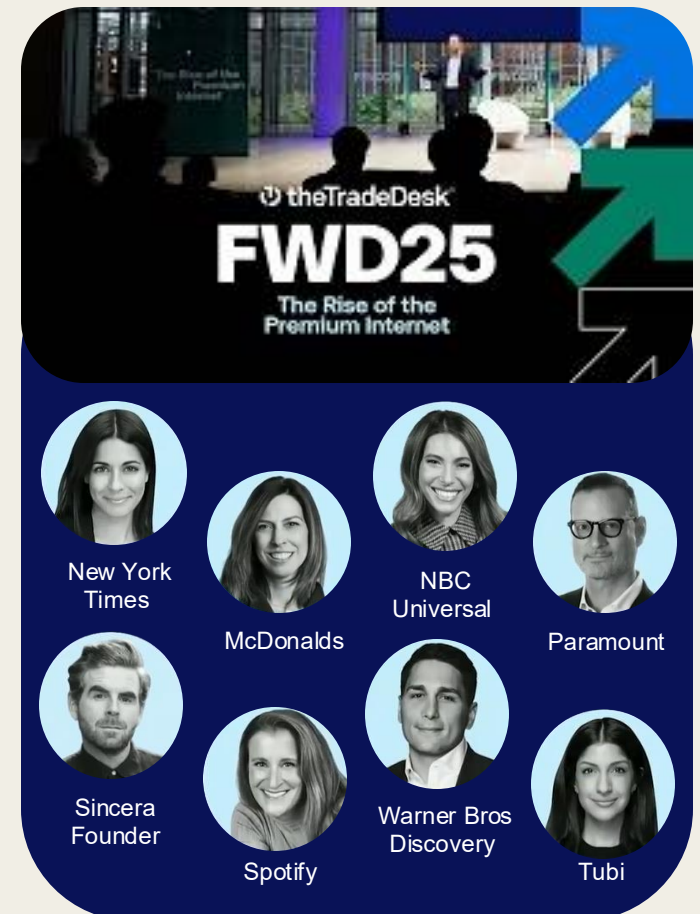
From connected TV to programmatic innovation, from responsible data usage to the power of context, FWD25 unpacked how brands can show up in more meaningful, measurable, and premium environments—especially as consumer expectations continue to evolve.

Watch the full event here:

[FWD25 Video Content](#)

At Watauga, we tuned in with curiosity and a strategy-first lens. The themes presented sparked important conversations within our team—about what's next for our clients, where we see opportunity, and how we can adapt our planning to be smarter and more intentional.

This report captures the highlights that resonated most with us, along with our take on what they mean in practice—from planning guidance to actionable insights. It's not a recap; it's a translation, through our POV, for the brands we serve.





DEFINITION

OPEN PREMIUM INTERNET

Open premium internet refers to high-quality digital content and advertising inventory available across a broad range of trusted, brand-safe publishers and platforms outside of walled-gardens (like Google, Meta, and Amazon).

It includes reputable news sites, premium video platforms, audio, gaming, and other high engagement content providers where advertisers can reach audiences at scale with transparency, control, and high viewability.

93% of Adults 18+ are reached monthly across these 32 premium publishers combined.

Source: MRI-Simmons

Investing in Trust

with The New York Times

TAKEAWAY

The NYT's subscription-first strategy has proven that media built on trust and engagement drives better ad performance. Going forward, programmatic buys need to be vetted to ensure access to premium, high-performing environments, recognizing that programmatic isn't just about cost efficiency—it's about investing in trusted spaces for better performance.

INSIGHTS

The New York Time's Essential Subscription Strategy

#1

Be the best news destination in the world



Be more valuable as subscribers engage with their lives and passions



Create an expansive and connected product

The NYT prioritizes direct relationships with advertisers but has incorporated programmatic because they recognize that this is where their buyers, advertisers, and agencies really are

Role of Journalism in Advertising



Running ads in news has no negative impact on brand affinity or favorability



Uses technology to help advertisers avoid crisis/disaster content



News is dimensional, not monolithic (includes sports/lifestyle)

Brand-Building Media

with Disney & McDonalds

TAKEAWAY

By integrating both firework and campfire campaigns, we can craft media strategies that blend broad reach with personal relevance, driving both business results and brand loyalty.

Additionally, exploring ways to measure long-term impact and using holistic data, rather than siloed metrics, will allow us to optimize our media investments and improve client outcomes.

INSIGHTS

McDonald's Marketing Vision: Being culturally and personally relevant to build lifelong customers. **MEDIA IS AT THE HEART OF THIS VISION.**



Firework Campaigns:

High-impact moments that capture broad attention and relevance.



Campfire Campaigns:

Personal and relevant conversations that foster connection.

What does media effectiveness mean for McDonalds?

1

Media Mix Modeling to understand the overall effectiveness and interrelationships between different marketing efforts

2

Go deeper than **return-on-investment (ROI)**

3

Analyze the **short-term** and **long-term impacts** of different channels and formats

The Power of Live

with NBCUniversal

TAKEAWAY

NBCU emphasized that live sports drive engagement and can open the door for more advertisers, reinforcing that not all impressions are created equal. For Watauga, this means rethinking how we plan around major events. By proactively integrating live moments—even in programmatic buys—we can maximize impact and ensure media dollars are working harder.

INSIGHTS

NBCU is investing in **democratizing** access to its content for consumers and advertisers by removing barriers like cost, exclusivity, and technical restrictions.

70% Live Moments



Streaming does not cannibalize Linear

OLYMPICS

Consumer Viewpoint

1. Reinvented the entertainment value
2. All content on Peacock

Advertising Viewpoint

1. Brought in a new cohort of advertisers
2. Gave NBCU a quicker pulse on performance
3. Used AI to review creative



Live sports reach ad avoiders



Relevant Reach



Engagement



ROI

UPFRONTS

Moved too far into the lower funnel!



Rethinking Value & Measurement

with Paramount

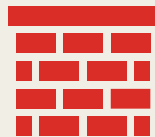
TAKEAWAY

We must rethink measurement and optimization in a fragmented landscape. The shift in consumer behavior requires a unified, omni-channel approach that values engagement over sheer reach. We must push for transparency beyond walled gardens, challenge outdated attribution models, and ensure that impressions—no matter where they happen—drive real business outcomes.

INSIGHTS

The marketing funnel has been turned sideways. The consumer journey is becoming more complex, sophisticated, and fluid.

S	●	S	●	S	●	S
T		C		H		E
R		R		O		A
E		O		P		R
A		L				C
M		L				H



Walled gardens offer such scale, they don't have to conform to the activation standards of the competitive landscape.

A Value Math Problem

If the CPM is \$3 but the viewability is 1 second, what is the value of efficiency?

Not all exposures contribute equally to business outcomes.



What looks expensive is cheap and what looks cheap is expensive.



Unification of data is critical in omni-channel measurement.

Siloed measurement systems are the enemy of progress.

Fixing the Pipeline

with The Trade Desk

TAKEAWAY

Supply chain integrity is critical to maintaining the efficacy of the Open Internet for the future. The ad supply chain has too many intermediaries, extracting more value than they contribute. Premium publishers offer high-quality content, and they are not seeing the full benefit of increasing ad spend, while buyers need better visibility into the supply chain to ensure their dollars go toward quality placements.

INSIGHTS



Supply Chain Integrity

Premium publishers have all these attributes that are not being translated to buyers.



Ads-to-Content Ratio

A measure of the proportion of advertising to editorial content within a given media environment.

- Quality Signal
- Ad Effectiveness
- Contextual Relevance

Defining “Good” – Not Just Avoiding Bad

- The industry filters out low-quality inventory but lacks a system to reward high-quality media.
- Ad quality goes beyond fraud prevention – it should prioritize premium, brand-safe environments for better performance.

Why Does This Matter to Media Buyers?



More efficient ad spend



Access to better-performing inventory



Increased brand safety and transparency

The Audio Advantage

with Spotify

TAKEAWAY

Streaming audio is an underutilized channel, compared to daily media consumption for consumers. New enhancements in the space, powerful first-party data and new creative tools make the channel a necessity to any omnichannel media strategy, providing an always-on, culturally relevant touchpoint that extends beyond traditional audio.

INSIGHTS

Cultural Zeitgeist Narrative



Spotify has the ability to reflect, influence, and even define **what's culturally relevant at any given moment** through music and podcasts.



Audio accounts for **20% of daily media consumption**, yet receives only **4.5% of ad spend**, providing opportunity for investment in an under-leveraged channel.



Spotify is **ubiquitous**—meaning they are **effortlessly accessible** throughout daily life, delivering **consistent, familiar, and relevant** audio experiences **anytime, anywhere**.



New **AI-powered creative tools** are giving clients the opportunity to include audio in their plans, without having to invest in someone to produce their creative for them.

And the data shows...



While listening to audio, consumers are in their “**happy place**” and more receptive

1P

First-party data helps Spotify identify and **predict trends**, allowing brands to align with key moments.

The Smarter CTV Buying Playbook

with Warner Bros. Discovery

TAKEAWAY

CTV is evolving and the industry is changing and because of this, the biggest way to drive impact is to understand these changes and create a thoughtful response vs. just reacting. The key is focusing on driving CTV success through transparency, premium content and a balanced approach between data-driven insights and creative strategy. Advertisers should embrace SPO.

INSIGHTS

Transparency & Supply Path Optimization (SPO)

- Transparency in CTV means premium inventory. Buy side needs access to more insights.
- SPO helps brands cut through CTV clutter—buying smarter, skipping middlemen, and making every ad dollar work harder.

CTV is a Full-Funnel Advertising Opportunity

- Enhanced contextual targeting capabilities using metadata and AI to scan their entire catalog.
- Other opportunities such as live sports integrations and shoppable CTV experiences are bringing new ideas to buyers.

WBD is trying to:



Decision off data.



Strategy off insights.



Find product/market fit.



Listen to customers.



Success comes from meeting advertisers where they are—agnostic to channel, audience, or how they buy.

The Viewer Value Exchange

with Tubi

TAKEAWAY

Over the past few years, Tubi has grown to over 97 million active users by prioritizing the viewer- understanding what they value and what they're willing to exchange for it. This insight not only drives Tubi's success, but also benefits its advertisers, helping brands expand their reach and connect with hard-to-find audiences.

INSIGHTS

Tubi has achieved incredible success in the past two years with their new CEO. Here are some key insights they have found along the way:



Younger consumers accept ads when the value exchange is clear.



Tubi offers scale & premium inventory without the premium costs.



Strategic partnerships enhance advertiser ROI.

What is **Tubi** looking towards in the **future** and how does it benefit **media buyers**?

- 1 Continue to offer innovative activations (i.e. Super Bowl)
- 2 Flexible buying models
- 3 Upcoming innovations- new mobile strategies, brand integrations, first-to-market opportunities.