

# [***Holiday Spending Projections Look Merry And Bright And NBA Broadcast And Streaming Rights Talks Set To Tip Off***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:69GJ-2941-DXVP-500T-00000-00&context=1516831)

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**Highlight:** The published version of Forbes' CMO newsletter delivers the latest news for chief marketing officers and other messaging-focused leaders to inboxes every Wednesday.

**Body**

**This is the published version of Forbes' CMO newsletter, which offers the latest news for chief marketing officers and other messaging-focused leaders. to get it delivered to your inbox every Wednesday.**

Marketing is vital to every business, but as**Forbes** Seth Matlins said in hisremarks at the Forbes CMO Summitearlier this month, it s also extremely misunderstood. In recent years, Matlins said, CEOs and CFOs alike have become focused on more short-term results, wanting to see something immediate and quantifiable, instead of trusting their marketing team. And this leads to high ranking execs**asking why marketing even exists**, he said.

Because we don't do a good enough job explaining it, they don't invest, Matlins said. And because they don't invest, a disconnect between marketing's accountability, resources and authority becomes a chasm, and marketing has less chance to succeed.

In bringing back this weekly CMO newsletter, we at**Forbes**will strive to give you the**news and insight you need to demonstrate why your work is so important** to brands and companies, and to the rest of the world. This newsletter, which will deliver every Wednesday, will curate the best of**Forbes** business stories and profiles, big news stories of the previous week, and conversations with leaders about trends and ideas that are shaping the marketing world.

I hope that you enjoy the newsletter. Feedback and tips are always welcome. Thanks for reading!

**ECONOMIC IMPACTS**

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A group of shoppers look at a window display.

getty

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While the calendar hasn t yet hit Halloween, much of the**business world is already gearing up for Christmas**. After all, according to the National Retail Federation, sales in November and December have beenworth about 19% of the annual totalfor the last five years. Last year, NRF said holiday saleswere worth $936.3 billion an increase of 5.3% over 2021.

Analysts are beginning to make projections for this holiday season, and despite inflation weighing on consumer pocketbooks,**they re looking merry and bright**. ICSC, the trade group representing malls, shopping centers and other marketplaces, ispredicting total spending to be $1.6 trillion, with retail sales growing 3.8%, and food and beverage spending up 7.6%. Adobe Analytics forecasts$221.8 billion will be spent online.

But**outside of the optimistic spending projections, some dark clouds loom**. Accenture s Annual Holiday Shopping Survey found six in 10 consumers are alreadycutting back on gift giving due to budget constraints, and more than half have agreed not to exchange gifts with other adults.

Americans are still shopping, however.American ExpressandVisa**beat Wall Street estimates for profits** largely due to higher interest rates that consumers are running up on their cards as they go on spending.

**ARTIFICIAL INTELLIGENCE**

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AI has the potential to influence ***politics***, and some are trying to restrict its use in this realm.

Getty Images

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As interest in AI for all industries increases, the**technology is finding a foothold in marketing**. A recent study from consumer engagement platform Twilio shows that88% of businesses are already using AI for marketing. More than a third are using predictive AI to tailor their marketing, building models to predict customers propensity to upgrade to new products.

Starboard CEO Ryan Coyne saidAI is likely to**find a niche in hyper-targeted political advertising**. The technology can send more personalized emails to people based on political beliefs they have shared online, as well as content they have engaged with. However, major AI players, led by Inflection CEO Mustafa Suleyman, areworking toward a consensus to prohibit AIfrom creating political content or telling people who to vote for,**Forbes** Rashi Shrivastava wrote.

Twilio s research found**54% of companies expect to spend more on AI-powered campaigns**in the coming year. And tech providers are preparing for them. Software giant Adobetouted its new generative AI servicesat its Adobe Max user conference earlier this month. The company is developing its generative AI to help marketers meet increasing social media demands, tailoring messages to specific audiences and platforms.

**RIGHTS + SPONSORSHIP**

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The Denver Nuggets celebrate after winning the NBA Championship at Ball Arena on June 12, 2023.

Getty Images

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While TV is important for messaging, today it s**nowhere near as crucial as it once was**. Media industry analyst Brian Wieser projects that the overallinventory for TV advertising will drop by 24%between now and 2027, including both traditional and streaming platforms. That means it will takecareful strategy for messages to reachthe right audiences.

While the NBA just tipped off its 2023-24 season this week, the**changing dynamic between traditional broadcast rights and streaming is about to come to center court**. The league scurrent agreement expires at the end of the 2024-25 season, and it s been speculated that traditional TV networks including Disney s ESPN/ABC and Warner Brothers Discovery s TNT will want to scale back on the games they broadcast. But a collection ofstreaming services are likely to want to show moreto their viewers, highlighting the power of the sport s widely distributed audience.

**DEEP DIVE**

**Isaac Hayes III Built A Social Media App For The Future Of TV Microcasting. Here s His Plan**

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Fanbase CEO Isaac Hayes III.

Bernard Osei/Forbes Staff

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Isaac Hayes III knows that the first thing people will notice is his name. His father was the iconic R&B producer and singer most known for writing the theme music from the 1971 flick Shaft and voicing the Chef character on South Park.

**But this generation s Isaac Hayes is setting his sights on the television of tomorrow**,**Forbes** Jabari Young reports. Fanbase, the software company Hayes launched in 2018,works with content creatorsto monetize their names and influence. Hayes wants Fanbase to top BlackPlanet, one of the original social media platforms built by Black voices in the early 2000s.

Fanbase has more than 400,000 users, Hayes told**Forbes**. It s raised more than $10 million mainly through crowdfunding and Hayes**estimates the company s current worth at $85 million**, with revenues from subscriptions and transaction fees associated with user engagement. It isn t profitable yet, but Hayes said he s ready to take on more entrenched social media platforms.

I can build everything that Facebook can build, Hayes said. I know that the core and the energy of social media is kids and Black culture. Without that, [social media] doesn t matter.

**FACTS + COMMENTS**

YouTube is**ramping up its global campaign against ad blockers**, with new waves of users getting a pop-up window telling themthe blockers are not allowed on the service. The Google-owned streaming service explains ads help keep YouTube free.

**$13.99:** Monthly cost for YouTube Premium, which lets viewers watch without ads

**Ads support a diverse ecosystem of creators :** A YouTube spokesperson s explanation of the blocker ban.

**VIDEO**

https://www.forbes.com/video/6339539770112/

**QUIZ**

The National Hockey League rescinded a ban on using hockey stick tape to back social causes.**What was the color and cause of the stick tape that led to the ban**

A. Rainbow-colored tape to support the LGBTQ community

B. Pink tape to support breast cancer research

C. Light blue tape to raise awareness for autism

D. Red, white and blue tape to support U.S. troops

**See the right answer .**

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