

# [***More Than $10 Billion Could Be Spent On 2024 Election Ads Which Would Make It The Costliest Cycle Ever***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:695C-9CF1-DXVP-5017-00000-00&context=1516831)

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**Byline:** Ana Faguy, Forbes Staff

**Highlight:** 2023 is already outpacing previous off-years with $652 million spent on political ads in the first eight months of the year.

**Body**

**Topline**

The 2023-2024 election cycle is expected to be the most expensive of all time,accordingto AdImpact, a firm that tracks political ad spending, with political expenditures across multiple media expected to exceed more than $10 billion as candidates vie for the White House and the majority in both chambers of Congress.

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2023 is already outpacing previous off-years with $652 million spent on political ads in the first eight months of the year.

Jessica Rinaldi/The Boston Globe via Getty

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**Key Facts**

The 2023-2024 election cycle will total $10.2 billion across broadcast, cable, radio, satellite, digital and CTV with half of that spending, $5.1 billion, going to local TV stations, AdImpactsaid.

This year is pacing well ahead of previous off-years with $652 million already spent on political ads in the first eight months of the year.

About $2.7 billion of that political ad spending will be spent on the presidential race, the firmsaid, adding that the contested Republican primary and focus on battleground states is likely to increase spending.

The desire to control both houses of Congress and the slim margin by which each party currently controls the House and Senate will drive Senate spending up to $2.1 billion and House spending up $1.7 billion, AdImpactprojected.

Downballot races any elections that are not for the president, House, Senate or governor are expected to see $3.3 billion in political ad spending, AdImpactsaid.

The gubernatorial races are an area where spending is projected to drop, the firmsaid, with only 14 races in the upcoming election.

**Tangent**

Despite the recent consumer shift to streaming services, rather than cable subscriptions, local broadcast station owners will be the biggest revenue recipients of the political ad spending in the upcoming election, AdImpactsaid.

**Big Number**

13%. That s how much spending has increased over the previous record of $9.02 billion which was set during the 2019-2020 election cycle, AdImpactsaid.

**Surprising Fact**

Spanish-language ads are also projected to increase 9% from the last election cycle, to $121 million, AdImpactpredicted.

**Key Background**

The presidential race is one of the driving factors of the predicted increase in ad spending in the upcoming election year, AdImpact said. Political ad spending in previous presidential election years has been steadily increasing, as has campaign spending more broadly. In 2020, $14.4 billion was spent on the presidential race between Joe Biden and former President Donald Trump, Senate and House races,according tothe Center for Responsive ***Politics***. That more than doubled the spending from the 2016 election.

**Further Reading**

Ad Dollars For 2024 GOP Presidential Campaign Nearing $70 Million(**Forbes**)

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