



IAB EUROPE'S ATTITUDES TO RETAIL MEDIA REPORT

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Foreword from Jason Wescott, Global Head of Commerce Solutions, WPP Media & Chair of IAB Europe's Retail & Commerce Media Committee



Welcome to the IAB Europe Attitudes to Retail Media 2025 Report – your essential guide to navigating the dynamic and rapidly evolving landscape of retail media. This year's findings, drawn from our comprehensive annual survey of advertisers, agencies, and retailers, paint a vivid picture of an industry maturing at an unprecedented pace, yet still grappling with critical challenges.

For those seeking the top-line view, our research reveals a clear trajectory: retail media is no longer just an on-site play; it's a multi-channel, performance-driven powerhouse. We're seeing a significant deepening of partnerships, with brands engaging with more networks than ever before, and a notable surge in off-site investment, particularly across display and social. Organisations are adapting, with retail media increasingly integrated into digital teams and dedicated sales forces becoming the norm for retailers.

The report highlights key drivers of growth, including the power of first-party data activation and the expanding reach of point-of-sale. While concerns around network fragmentation and standardisation persist, it's encouraging to see anxieties around data access and technology easing. The demand for robust measurement is paramount, and whilst ROAS still leads the charge—our findings reveal a clear need for greater consistency in metric provision, across networks.

This report is more than just data; it's a strategic roadmap. It underscores the critical need for industry-wide standards, advanced measurement capabilities, and continuous upskilling to unlock retail media's full potential. Dive into the full report to understand how your peers are navigating these shifts, identify emerging opportunities, and leverage the insights to refine your own retail media strategy.

The inaugural Attitudes to Retail Media Report highlights the following trends.

Deepening partnerships & diversified portfolios

Buy-side stakeholders with retailer partnerships exceeding one year rose from 50% to 63%, and media buyers working with 4–6 networks more than doubled (10% → 24%). Yet operational limits keep engagement with 10+ networks steady.

Shifting budgets & dominant on-site formats

On-site retail media remains core, with over 90% of buyers allocating ≥41% of their digital retail media budgets into on-site formats. Off-site investment surged (30% → 46% allocating ≥41%), fuelled by display and social, while in-store digital screens are gaining traction but still under-invested.

Evolving organisational models

Integration of retail media into digital teams jumped from 34% to 44%, with standalone buy-side teams remaining steady at 27% (23% in 2024). On the sell-side, 58% of retailers now run separate retail media sales teams (up from 36%), and 27% embed them within trade sales.

Drivers & barriers

First-party data activation, reaching consumers at the and emerging channels (CTV, Audio, OOH) top buy-side growth drivers. On the sell-side, “additional revenue,” strategic alignment and “competitive advantage” have all climbed.

Persistent barriers include network fragmentation (51%) and lack of standardisation (53%), though concerns over data access (29% vs. 40%) and technology (37% vs. 49%) have eased.

Maturity & measurement frameworks

Buyers’ self-rated strategy maturity spans basic (13% at level 1) to fully evolved (13% at level 5), with 62% now using formal metrics or frameworks (up from 58%).

Measurement & metrics demand

Transparency/reporting (82%), performance (76%) and measurement options (75%) are buyers’ chief evaluation criteria. Return on Ad Spend (ROAS) leads metric demand (88%), followed by incrementality (71%), campaign-level and unified online/offline reporting (58%). Notably, only 71% of networks offer ROAS today, revealing room for consistency.

Future growth areas

First-party data activation, omnichannel integration and incrementality measurement are cited by ~39% of buyers as top priorities for the year ahead, overtaking standardisation’s 2024 lead. These insights underscore retail media’s rapid evolution—from a simple on-site play to a multi-channel, performance-driven discipline—while highlighting the critical need for industry-wide standards, advanced measurement and upskilling to realise its full potential. IAB Europe’s Retail Media Measurement Standards aim to address these gaps by providing a unified framework for transparent, comparable metrics across networks.

In order to understand the status of retail media across Europe on both the buy-side and sell-side of the digital advertising industry, IAB Europe's Retail Media Committee developed the Attitudes to Retail Media survey. Now in its second year, the study provides an industry benchmark for retail media adoption, drivers, barriers and growth areas.

The survey covers the following areas on the buy and sell-side:

- Retail media investment levels and partnerships
- Levels of maturity and internal structures for retail media
- Investment drivers and barriers
- Measurement and metrics used for retail media
- Future growth areas

The report has been written using insights from IAB Europe's Retail Media Committee members and forms part of a comprehensive programme of educational and insight outputs on Retail Media in Europe.

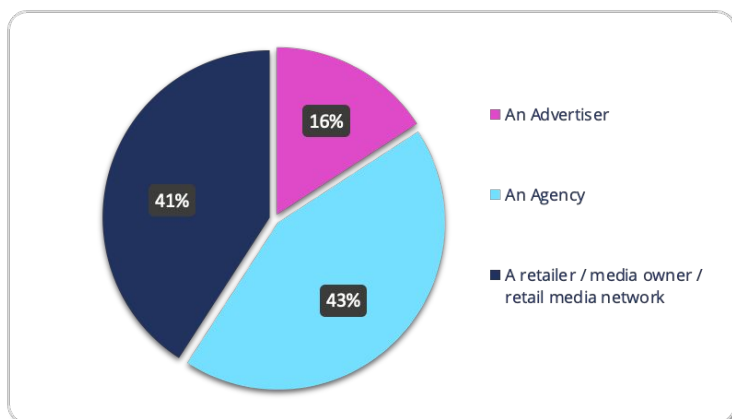


This year's IAB Europe Attitudes to Retail Media Survey findings echoes what we're seeing across the market. Retail media continues to evolve rapidly moving beyond a focus on on-site activity toward more integrated, customer-led strategies activated across multiple channels. Measurement remains a key priority, with growing demand for consistent frameworks and clearer performance metrics. This research is incredibly valuable, providing a clear view of where the industry is heading.

Stephen Shepherd, Retail Media Strategy & Partnerships Director, dunnhumby (Tesco Media & Insight Platform)

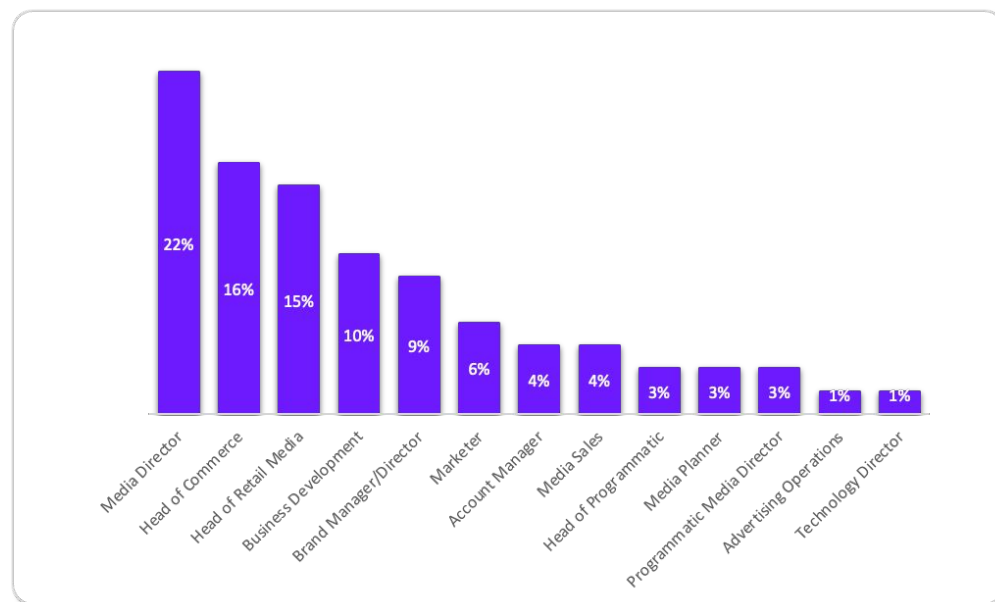
An online survey was distributed via email to IAB Europe members and the wider industry. With the additional help of our network of National IABs and Federations, operating in over 27 European countries, it helped to ensure a representative sample across European markets. The survey received over 180 respondents between April and June 2025. The responses came from advertisers, agencies and retail media networks in 31 markets, with respondents having both pan-European and Global remits.

Figure 1: Breakdown of Respondents by Stakeholder Type



The majority (75%+) of the respondents manage annual advertising budgets of €1m or above and half (48%) of them invest more than 41% in digital advertising. Many of the respondents were either Heads of Retail Media, Heads of Commerce or Media Directors.

Figure 2: Breakdown of Respondents by Job Role





Shift Towards Longer-Term Retail Media Partnerships

There is a significant increase (50% to 63%) in the number of buy-side stakeholders who have been partnering with retailers for more than one year suggesting a shift towards longer-term engagement and longevity in retail media propositions. On the sell-side, the number of retailers who have had a retail media offer in place for more than one year has remained consistent. This consistency suggests that many early-mover retailers have already matured their offerings and are now focusing on incremental enhancements—such as expanding ad formats, improving analytics dashboards and formalising standardised processes.

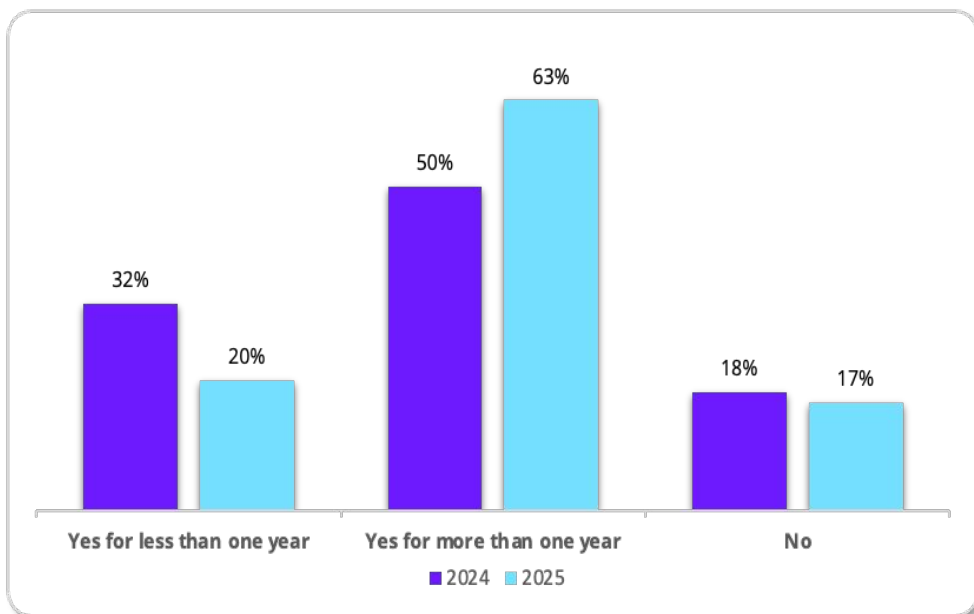
Between 2024 and 2025, the share of brands working with four to six retail-media networks more than doubled—rising from just 10% to 24%—as advertisers diversify their partner mix and pursue multi-channel coverage. Yet the proportion engaging with ten or more networks has held steady, implying a practical ceiling on how many RMNs a single team can manage effectively, whether due to operational complexity, budget fragmentation or diminishing incremental value.



The 'Attitudes to Retail Media' report clearly illustrates retail media's rapid evolution from a simple on-site play to a multi-channel, performance-driven discipline, marked by deepening partnerships and diversified budgets. This makes it a must-read for anyone involved in retail media, underscoring the critical industry-wide need for unified measurement standards and advanced first-party data activation to unlock its full potential for sustainable growth.

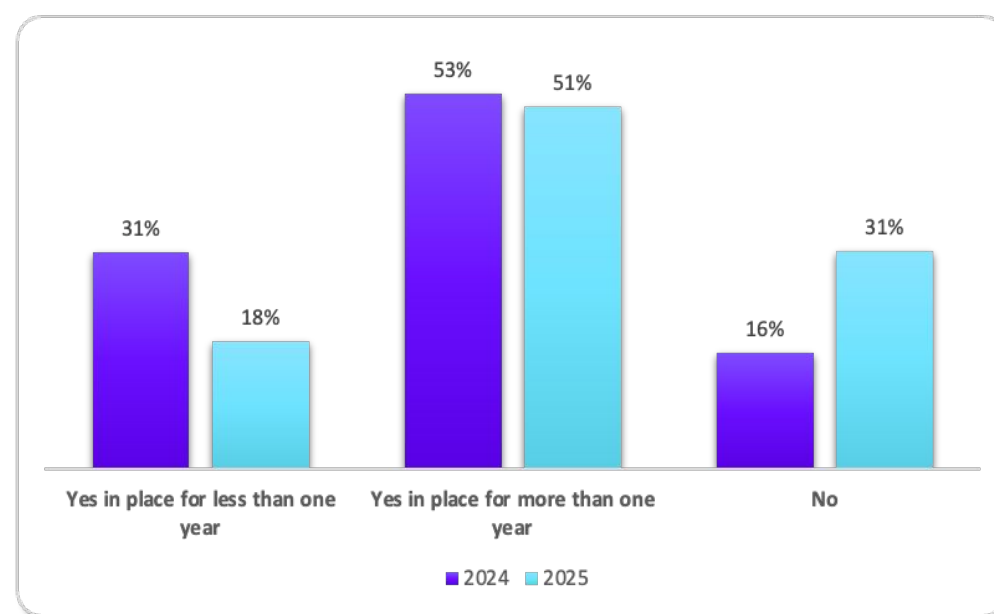
Patricia Grundmann, VP Media & Retail Media, OBI First Media Group & Vice-Chair, IAB Europe's Retail & Commerce Media Committee

Figure 3: Buy-side Stakeholders Partnering with RMNs



Q. Are you currently partnering with any retailers to advertise to / reach your consumers?

Figure 4: Retailers with a RM Proposition



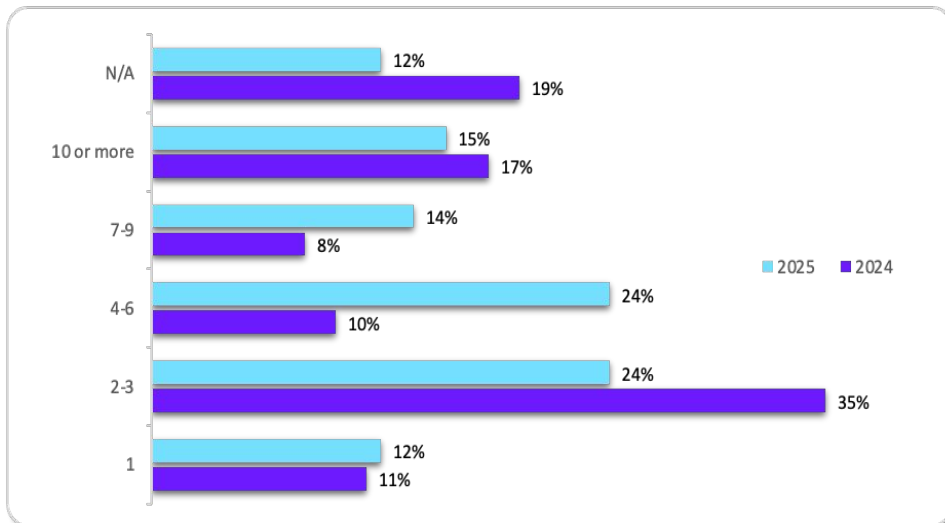
Q. Do you have a retail media offer in place?

Buyers Have Positive Experiences with RMNs



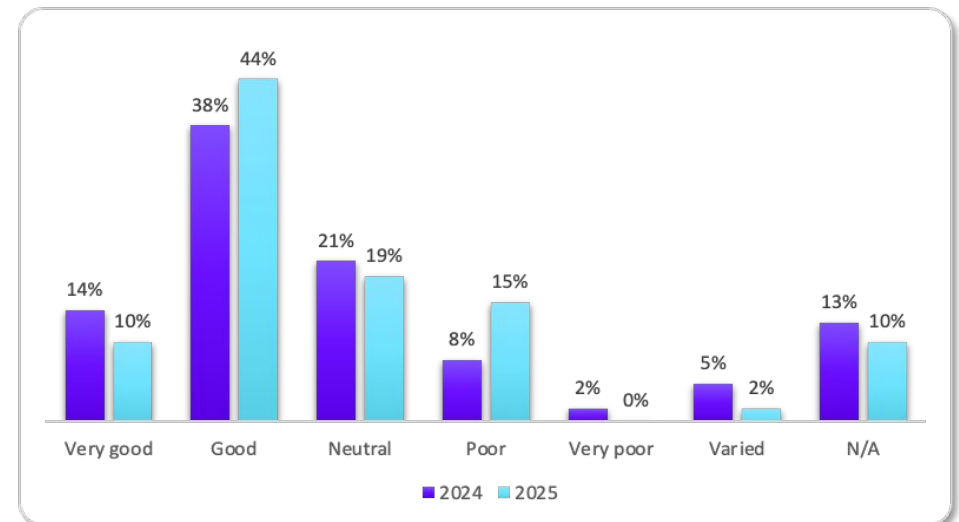
Retail media network satisfaction has held relatively flat—52% of buyers rated their experience as “good” or “very good” in 2024, inching up to 54% in 2025—indicating there’s room for RMNs to elevate their service. In qualitative feedback, common pain points included inadequate technology and integration, limited access to granular data, inconsistent measurement standards, and opaque cost structures. On the upside, respondents praised networks that offered collaborative innovation pilots, advanced reporting dashboards, and co-created roadmaps.

Figure 5: Buy-side RM Partnerships



Q. How many retail media networks are you working with?

Figure 6: Buy-side Experience of Working with RMNs



Q. How has your experience of working with media partners in the retail / distribution sector been so far? (NB: we are only interested in the data, media and tech solution provided by the retail media partners)

Evolving Budgets Drive Retail Media Growth

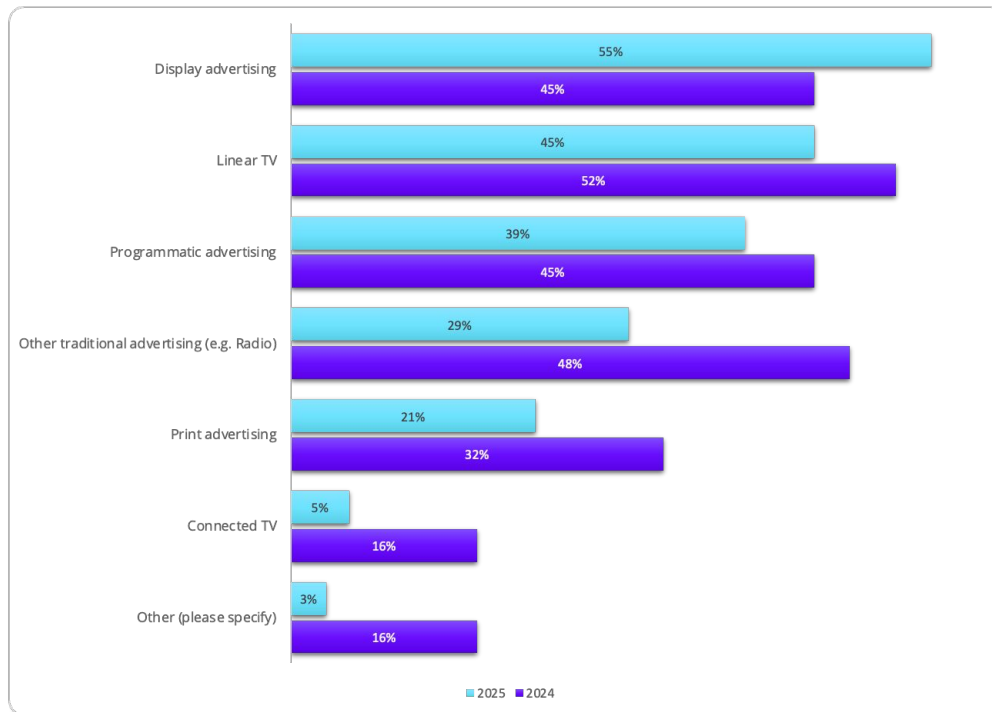
In 2025, 43% of respondents reported funding their retail media through a hybrid model—mixing reallocated budgets with new budgets, signalling a shift toward more flexible budget management.

In 2025, display advertising overtook linear TV as the primary source of reallocated budgets into retail media—55% versus 45% in 2024.

In the survey, brand budgets (60%) and performance budgets (55%) were the biggest sources reallocated into retail media. However, both saw slight year-on-year declines, while allocations out of trade budgets edged up.

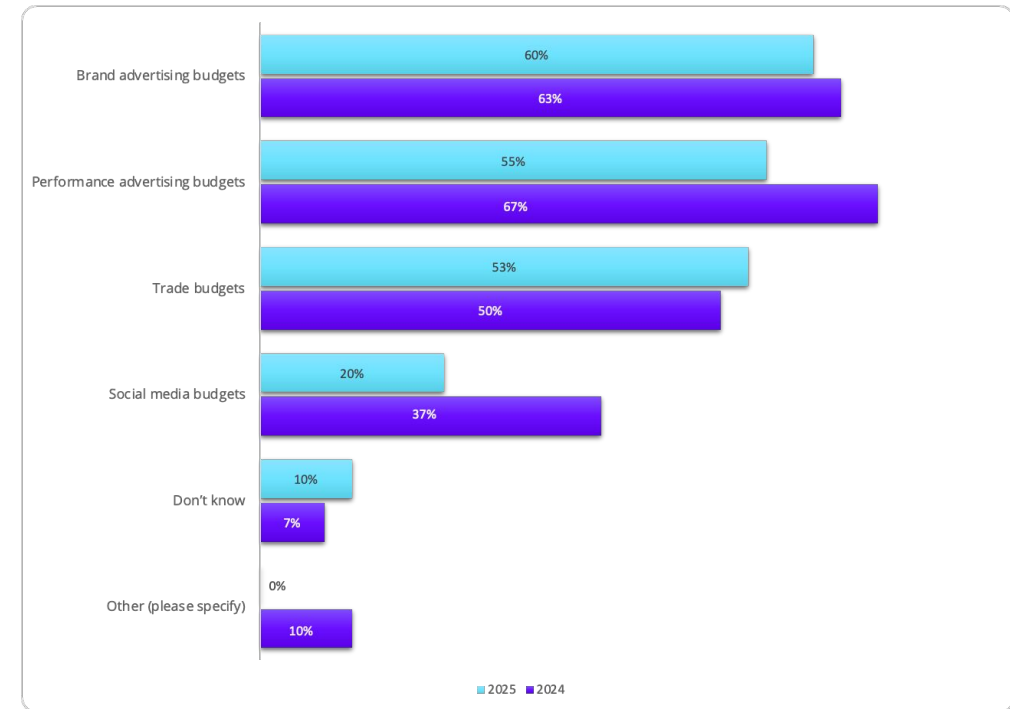
It's important to note that although many established retailers now operate standalone Retail Media Networks, newer entrants often bundle ad placements (for example, on-site banners) into broader vendor agreements—so those outlays don't yet show up as discrete media spend or revenue. As the market evolves, we expect more retailers to spin out retail media into standalone offerings, driving higher reported investment and revenue in this channel.

Figure 7: Buy-side Ad Channel Investment Shifting to Retail Media



Q. Which channel(s) is this being shifted from?

Figure 8: Buy-side Ad Budgets Shifting to Retail Media



Q. Which budget(s) are you shifting spend from for retail media investments?

Investment Levels – On-Site Dominates



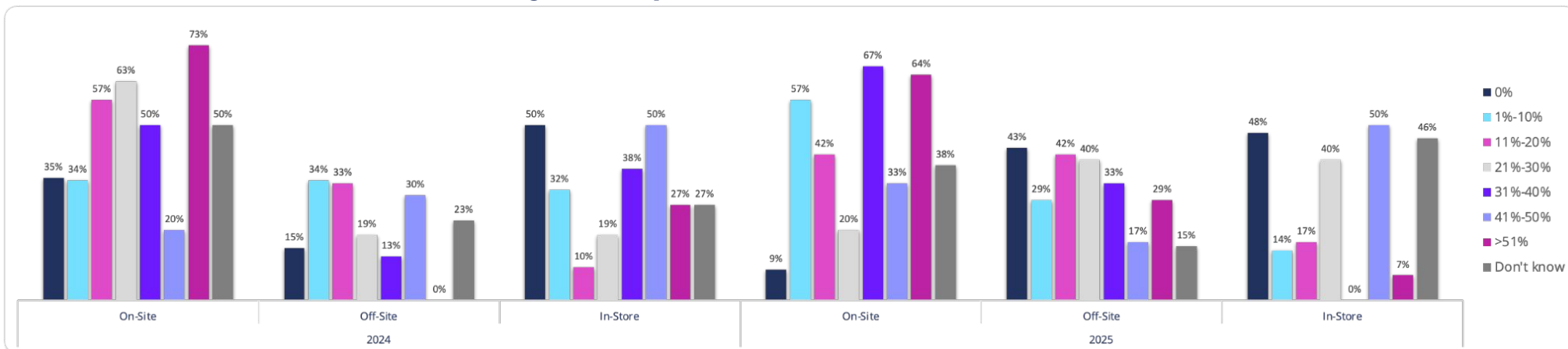
Over 90% of buyers continue to dedicate at least 41% of their digital ad budgets to on-site retail media. Off-site investment has also grown significantly—46% of buyers allocated more than 41% of their digital spend to off-site in 2025, up from 30% in 2024. In contrast, digital in-store remains largely untapped: 48% of buyers report zero digital ad spend in physical retail environments.

Unsurprisingly then, an increasing number of retailers (46% in 2025 vs. 25% in 2024) get more than 50% of their revenues from on-site ads whilst this is just 9% for off-site and 14% for in-store.

In terms of what is available; 32% of retailers and RMNs now offer on-site ads, 30% off-site, 11% digital in-store, and 68% all three—highlighting a shift toward broader, more diversified ad portfolios.

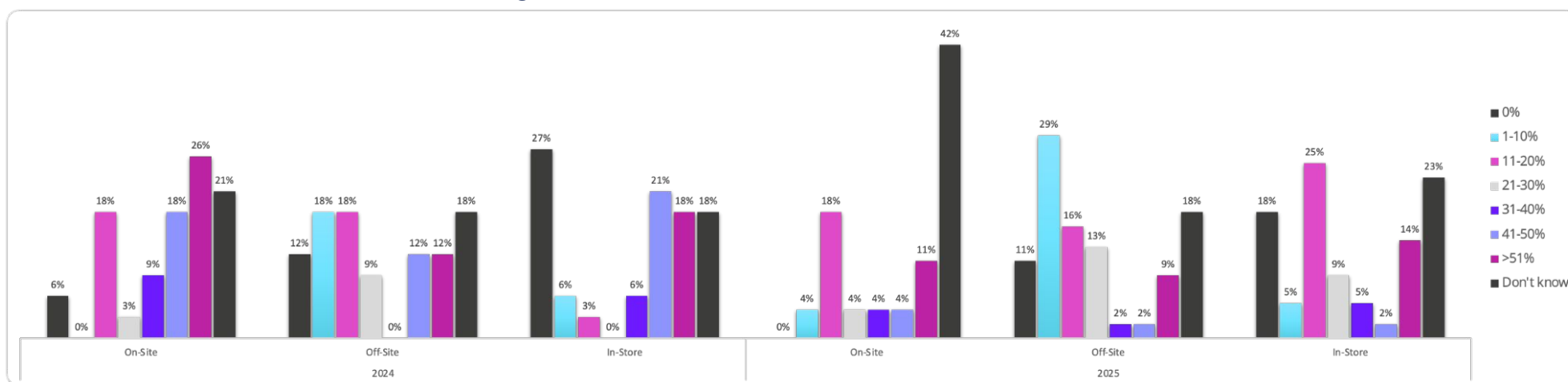
Current Adoption & Strategies

Figure 9: Buy-side Investment in Retail Media



Q. What percentage of your company's digital advertising investment is allocated to digital retail media ads (on-site, off-site and digital in-store)?

Figure 10: Retailers / RMNs Retail Media Revenue



Q. How much of your retail media revenue comes from on-site, off-site, in-store?

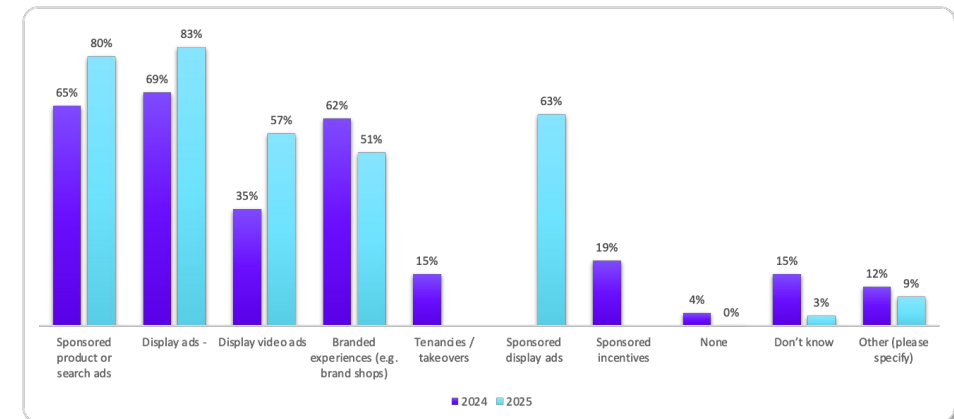
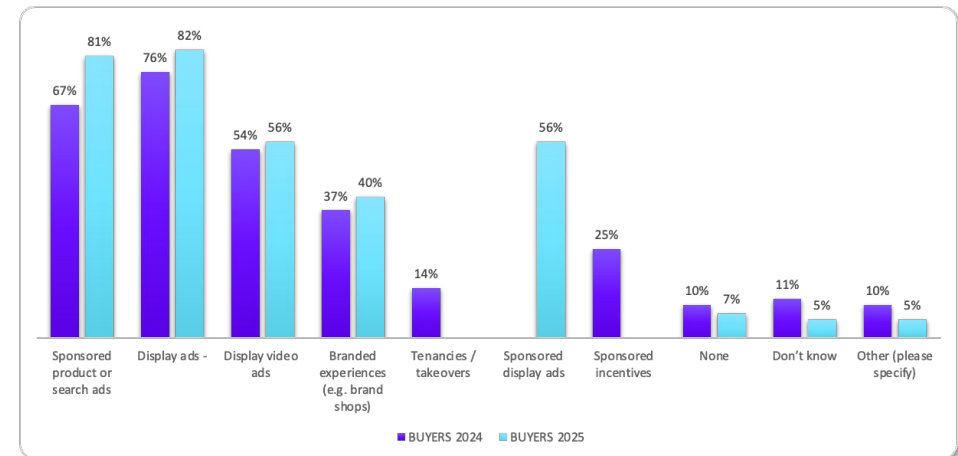
Display & Sponsored Products Key to On-Site



On the buy-side, investment in sponsored products climbed sharply from 67% to 81%, signalling stronger demand for bottom-of-funnel placements. Standard display banners, the most ubiquitous on-site format, also rose from 76% to 82%. Meanwhile, richer formats are seeing small shifts; 56% of buyers now invest in sponsored display, and display video ticked up from 54% to 56%.

Retailers' offerings track the same trajectory. Those providing sponsored product ads jumped from 65% in 2024 to 80% in 2025, while banner units increased from 69% to 83%. Even video inventory surged, just 35% of retailers offered display video last year versus 57% this year, reflecting growing demand for immersive, story-driven formats that command higher CPMs.

Figure 11: On-site Ads



Q. What retail media on-site ads / channels are you investing in / do you offer?

Social & Display Dominate Off-Site Investment



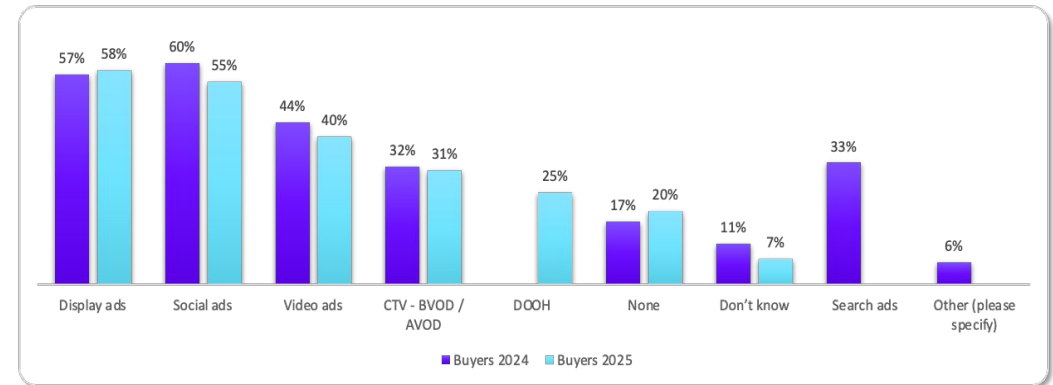
Display ads lead off-site investment activity, capturing 58% of buy-side spend, with social close behind at 55%, down slightly from 60% in 2024. Meanwhile, nearly one in three buy-side stakeholders (31%) are allocating off-site retail media budgets to CTV advertising. A similar pattern emerges on the sell-side: 70% offer off-site display inventory and 54% support social formats. However, just 19% currently enable CTV placements, pointing to a notable disconnect between buy-side interest and sell-side availability in this channel.



Retail media in Europe has entered a new chapter, characterised by longer-term partnerships, increased off-site investment, and a clear shift toward strategic, outcome-driven advertising models. Effectively meeting these demands, retail media is emerging as a vital part of the media mix by offering brands precision, scale, and measurable performance.

Babs Kehinde, Sr. Director, Commerce Media EMEA, PubMatic

Figure 12: Off-site Ads



Q. What retail media off-site ads / channels are you investing in / do you offer?

Digital Screens lead In-Store Investment



In-store retail media is being driven primarily by digital screens, with 70% of retailers offering this format and 54% of buyers investing. In contrast, investment in in-store audio (13%) and connected shopping opportunities (11%) remains relatively modest. Encouragingly, the proportion of retailers not offering any in-store media has fallen significantly, from 28% in 2024 to just 15% in 2025, signaling increased recognition of in-store media's strategic value. Yet despite this progress, 29% of buyers are still not allocating investment to in-store activations, highlighting untapped potential and room for greater alignment.

Figure 13: Digital In-store Ads



Q. What retail media digital in-store ads / channels are you investing in / do you offer?



In-store digital can drive results across the funnel with many retailers, in recognition of the power of in-store, investing in new formats and functionality. For some brands, the store continues to be an underutilised channel—likely due to missed opportunities by some retailers to fully leverage in-store digital capabilities. In-store digital is so much more than cardboard, stickers and sampling. The onus is on retailers and their agency partners to show the full scope of what is achievable to advertisers by way of shopper insight data in addition to attributable behavioural change and increased sales.

Alison Dunham, Sales Director, In-Store Retail Media, UK, PRN, a STRATACACHE company

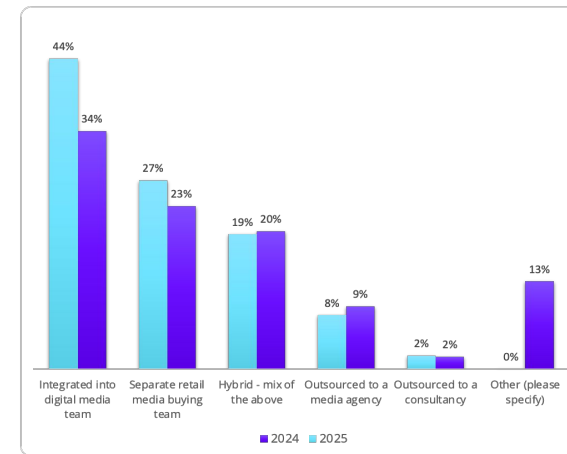
Internal Structures are Evolving and Dedicated Teams are Growing



On the buy-side, internal approaches to retail media are evolving. The proportion of stakeholders integrating retail media into their digital media teams has grown from 34% in 2024 to 44% in 2025—highlighting a clear move toward omnichannel alignment. Meanwhile, 27% now operate separate retail media teams, up from 23%, indicating a steady expansion in retail media resourcing. The prevalence of hybrid models has remained consistent year on year.

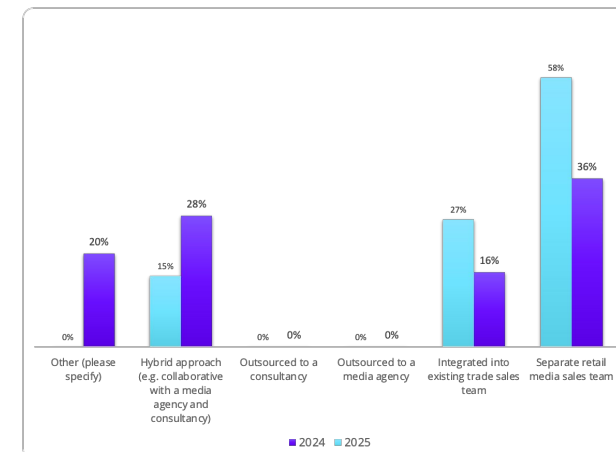
On the sell-side, retailers are rapidly scaling their dedicated capabilities. In 2025, 58% report having a separate retail media sales team—up significantly from 36% in 2024. Additionally, the share integrating retail media into their existing trade sales structures has climbed to 27%, compared to 16% the previous year. Both trends point to a growing commitment to developing their retail media networks.

Figure 14: Buy-side Internal Retail Media Structures



Q. How are you structured internally to leverage retail media partnerships?

Figure 15: Retailers / RMNs Internal Retail Media Structures



Q. How are you structured internally to develop your retail media proposition?

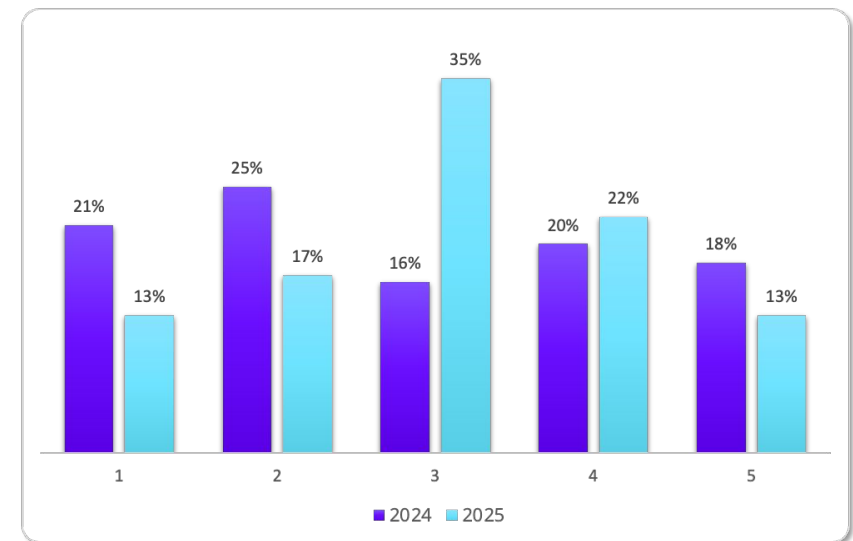
Levels of Maturity



For the second year, we asked buy-side respondents to rate their level of maturity in terms of retail media strategy from 1 to 5. 1 would be a basic strategy, usually a legacy deal, focused on the lower funnel. 5 is an evolved dynamic strategy with execution across multiple RMNs and ad types, optimised placements fuelled by data and tools, connected into a broader marketing strategy.

Buy-side stakeholders continue to report varying levels of maturity in their retail media strategies, with responses evenly split at the extremes—13% rating themselves at level 5 and another 13% at level 1. Encouragingly, 62% now have a defined framework or set of metrics in place to evaluate partnership success, up modestly from 58% in 2024.

Figure 16: Buy-side Levels of Retail Media Strategy Maturity



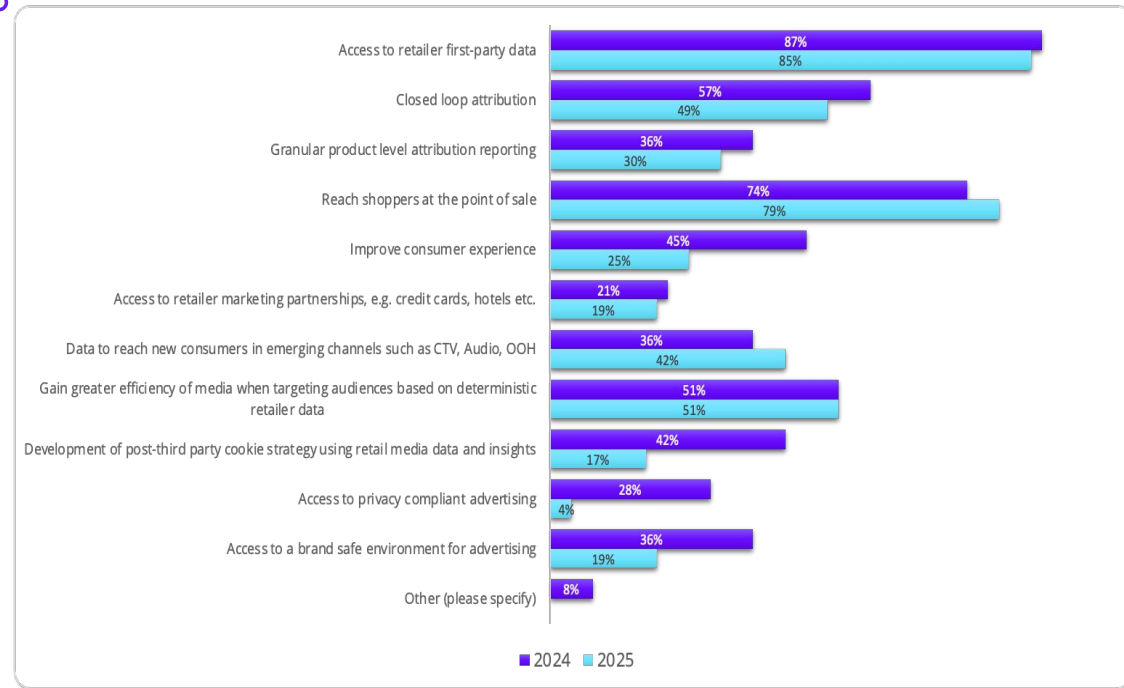
Q. What level of maturity are you at in terms of your retail media strategy? (Please rate on a scale of 1 to 5)

First-Party Data Dominates Buy-Side Drivers as Focus Shifts to Point of Sale and Emerging Channels



Access to first-party data continues to be the dominant driver of buy-side investment in retail media. Meanwhile, the share of respondents prioritising “reaching shoppers at the point of sale” rose from 74% in 2024 to 79% in 2025, underscoring an increasing focus on influencing consumers directly at the point of purchase. Similarly, interest in leveraging emerging media channels is growing, with those valuing “data to reach new consumers via CTV, Audio, and OOH” climbing from 36% to 42% year over year, reflecting a broader push toward channel diversification and incremental reach.

Figure 17: Buy-side Investment Drivers



Q. What do you see as the key opportunities of investing in retail media?

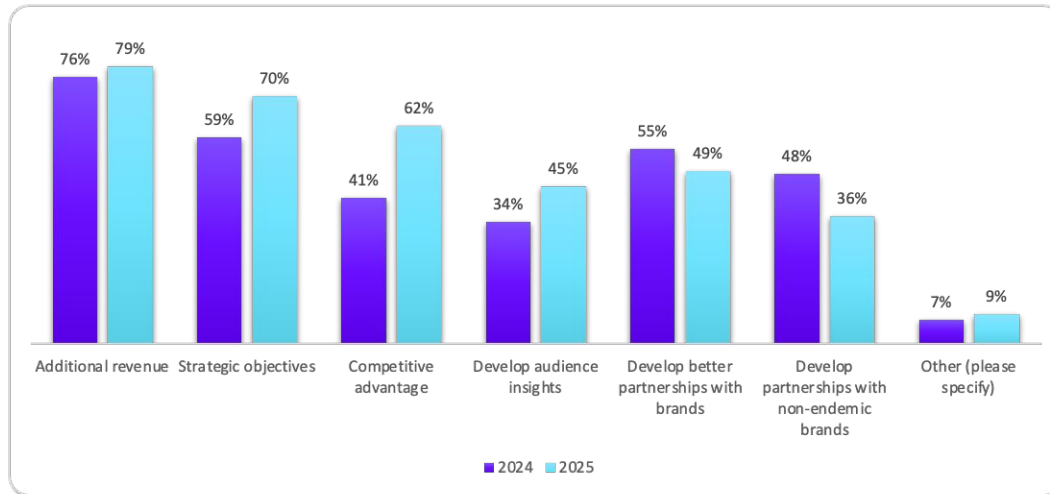


Nearly 80% of advertisers are prioritising visibility at the point of sale. While driving conversions and demonstrating clear ROI remain essential, a singular focus on bottom-of-funnel tactics captures only part of the opportunity. Leading advertisers are embracing full-funnel strategies, recognising the value of influencing shoppers not just at the moment of purchase, but throughout the entire decision-making process.

Jill Orr, Managing Director, Enterprise, EMEA, Criteo



Figure 18: Retailers / RMNs Investment Drivers



Q. What are your drivers for investing in a retail media proposition?

Retailer Drivers are Evolving Beyond Revenue Gains

While “additional revenue” remains a top motivator (up slightly to 79% in 2025), there’s notable growth in more strategic drivers; “strategic objectives” surged to 70% and “competitive advantage” climbed to 62%, signalling that businesses are increasingly embedding retail media into broader strategic and differentiation frameworks.



Retail Media is well on its way to becoming a smarter, stronger, and more essential part of the media mix—fueled by its reach, rich first-party data, and the promise of measurable impact. IAB Europe’s Attitudes to Retail Media 2025 survey brings this journey into focus, showing how brands and retailers are embracing more integrated strategies, broader channel mixes, and clearer measurement frameworks. Of course, there are still some growing pains—like standardization and network sprawl—but that’s all part of the evolution. This research gives the industry a solid pulse check, spotlights what’s working (and what’s not), and points the way forward as Retail Media takes its rightful place at the heart of modern marketing.

Justin Sandee, Director Commercial Development,
bol.com Retail Media

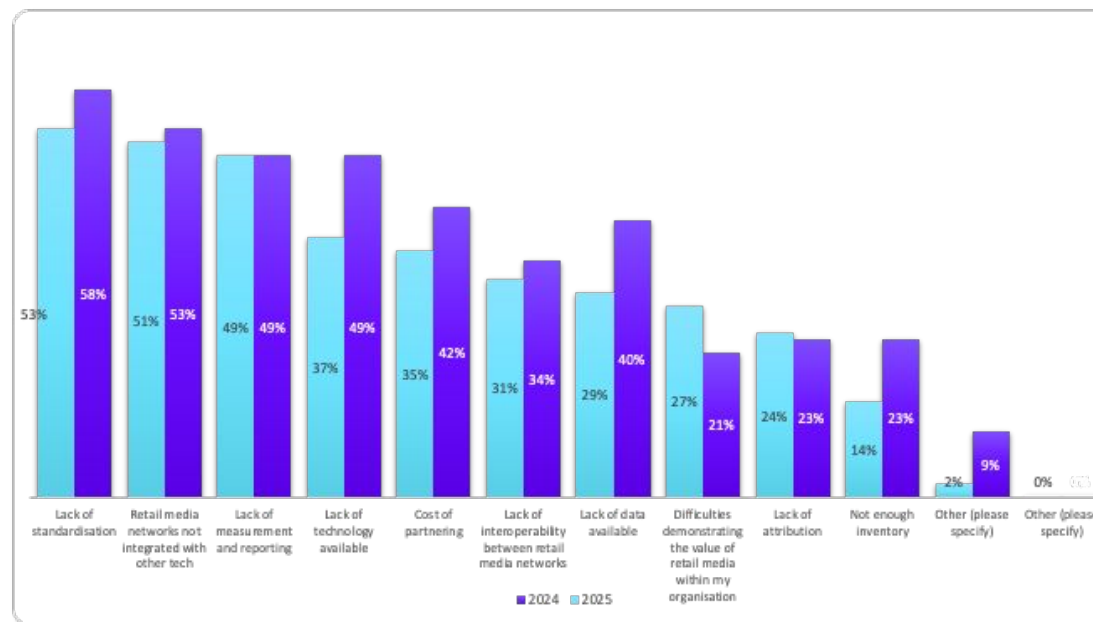
Fragmentation and Lack of Standards Continue to Hinder Investment



Fragmentation of retail media networks (51%) and the lack of standardisation (53%) remain the primary challenges for buy-side stakeholders. However, concerns around data availability have eased (down to 29% in 2025 from 40% in 2024), as have concerns about insufficient technology (37% vs. 49%) and limited inventory. These improvements signal steady progress in the maturity and capabilities of retail media networks.

As in 2024, media measurement (78%) and attribution (69%) continue to top the list of areas most in need of standardisation. IAB Europe is actively addressing this gap through its [Measurement Standards for Retail Media](#), offering buyers a clear framework for comparing retail media investments across platforms.

Figure 19: Buy-side Investment Barriers

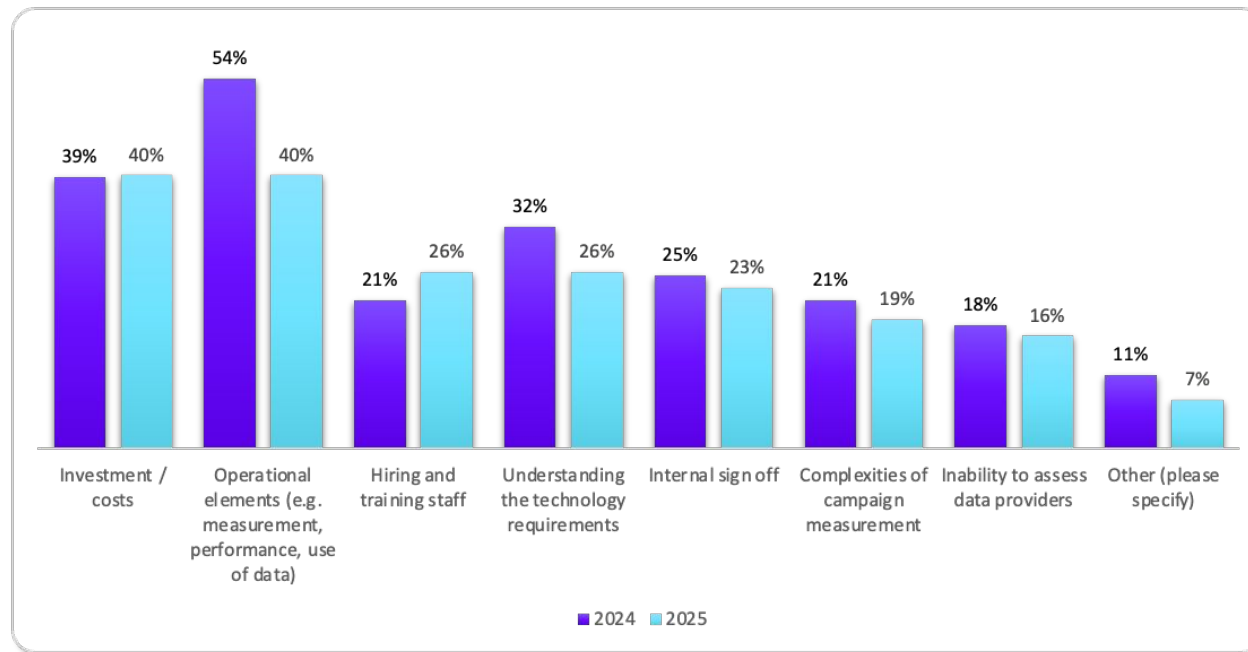


Q. What do you see as the key barriers to investing in retail media?

Retailers Cite Operational Setup and Investment / Costs as Key Barriers €

On the sell-side, retailers continue to view the operational demands of establishing a Retail Media Network (RMN) as the primary barrier, alongside concerns around investment and cost. Additionally, one in four cite challenges in understanding the technology landscape and in recruiting or training the right talent—highlighting a clear need for continued education and upskilling to support RMN development.

Figure 20: Retailer / RMN Investment Barriers



Q. What are the barriers hindering you investing in a retail media proposition?

Transparency is Key to RMN Evaluation

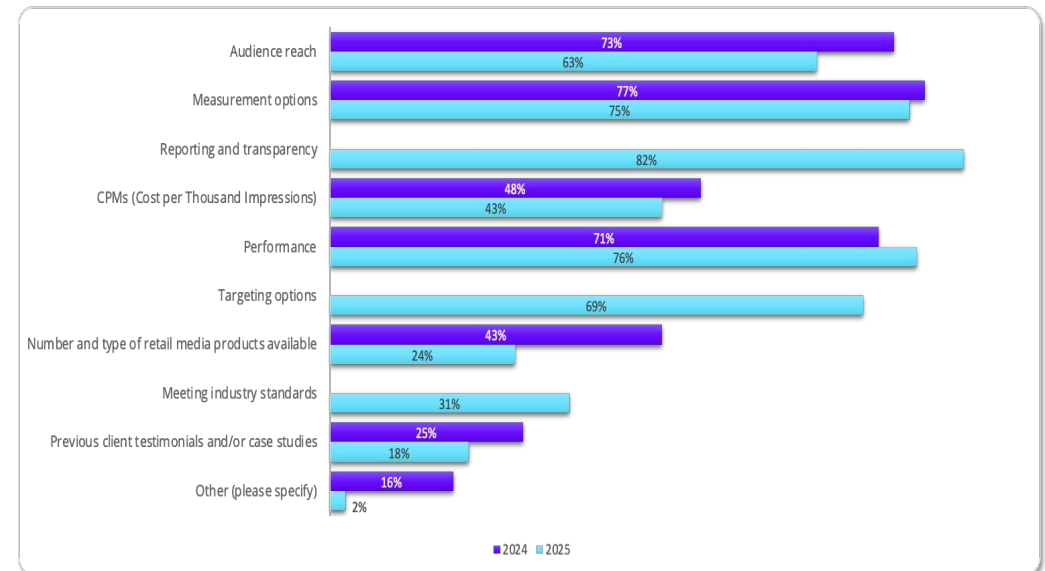


When evaluating retail media networks within the same category, buyers prioritise reporting and transparency (82%), performance (76%), and measurement capabilities (75%) as their top criteria.

Measurement lies at the heart of retail media—it's critical not only for demonstrating return on investment but also for building trust between brands and retailers. A robust measurement framework ensures that brand strategies are effectively supported and aligned through the network.

As highlighted earlier in the report, achieving industry-wide standardisation is also vital. That's why IAB Europe has developed Measurement Standards for Retail Media—to provide consistent, comparable metrics that strengthen media accountability across the ecosystem.

Figure 21: Buy-side RMN Evaluation Criteria



Q. Which of the following elements are important when evaluating a retail media network in the same retail category?

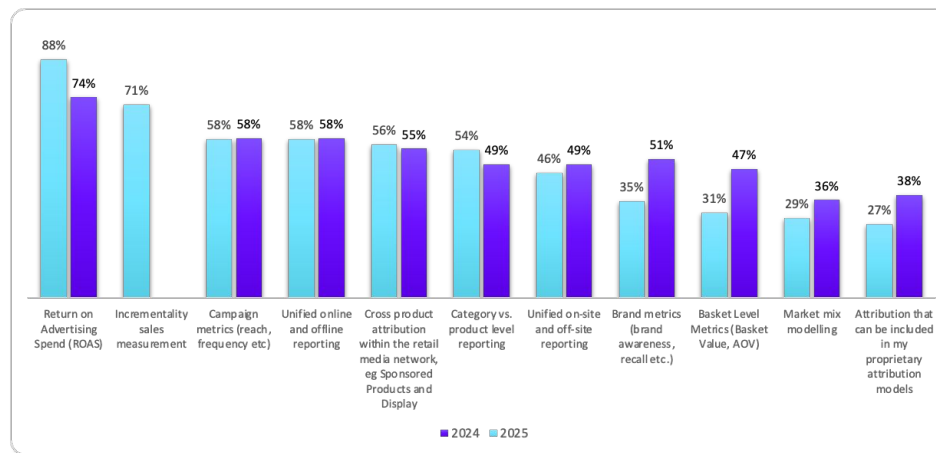
ROAS Leads the Way



Buy-side stakeholders continue to prioritise performance-led metrics from Retail Media Networks (RMNs), with Return on Ad Spend (ROAS) topping the list at 88%, followed by incrementality sales measurement at 71%. Additionally, over half of buyers (58%) consider campaign-level metrics and integrated online/offline reporting essential for evaluating effectiveness.

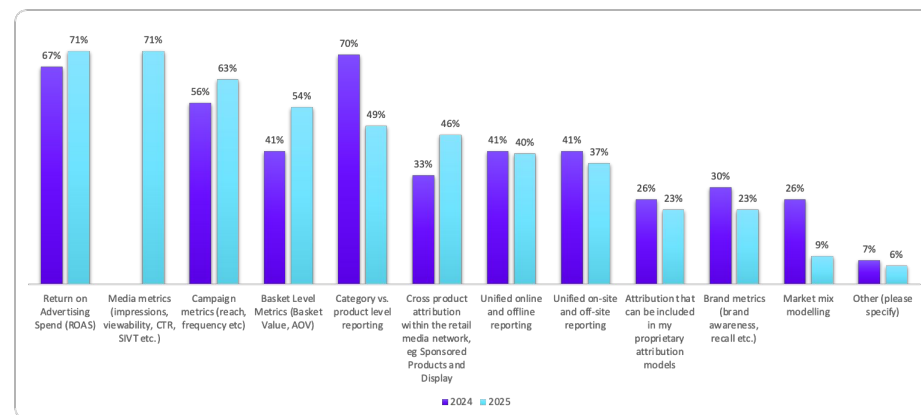
ROAS remains the gold standard for many, reflecting the fundamental objective of retail media: driving sales. However, while 71% of RMNs currently offer ROAS, there's still progress to be made to ensure consistent access to this metric across all networks.

Figure 22: Buy-side Measurement & Metrics



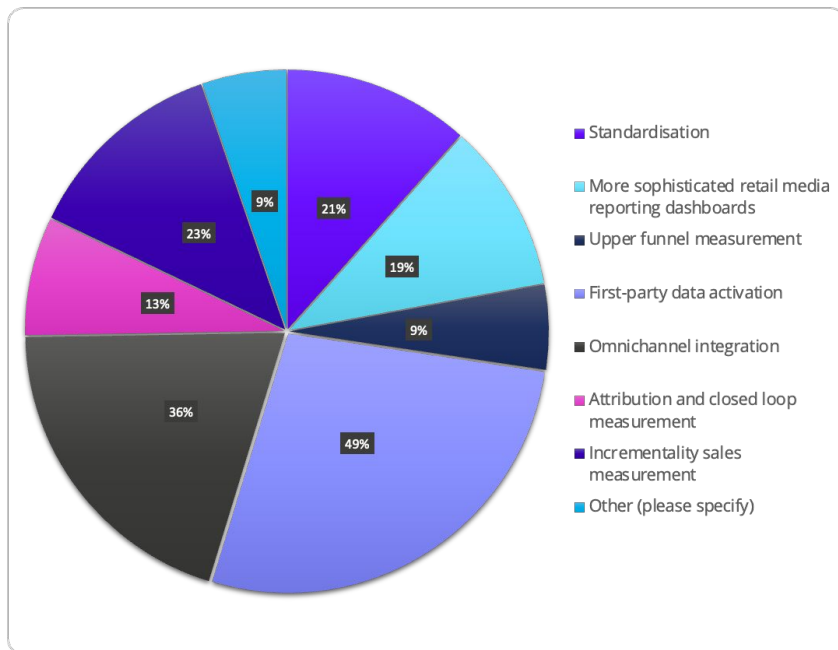
Q. Which of the following measurement and metric options are you looking for from your retail media networks?

Figure 23: Retailer / RMN Measurement & Metrics



Q. What measurement opportunities do you offer?

Figure 24: Future Retail Media Growth Areas



Q. What do you think will be the key retail media growth areas over the next 12 months? (Please select the top two)

Standardisation and Professionalisation Key to Growth

First-party data activation and omnichannel integration have emerged as the top retail media growth drivers in 2025, each cited by 39% of buyers. Close behind, incrementality sales measurement is prioritised by 37%, reflecting a continued focus on performance accountability. While standardisation was the leading priority in 2024, its prominence has now been overtaken by more strategic, outcome-focused levers—signalling a shift toward scalable growth and value realisation across retail media investments.

For the continued growth of retail media, it is important that scale is achieved in terms of data and technology alongside the professionalisation of the channel via industry standardisation and improved measurement reporting.

As the retail media landscape evolves, there exists significant potential for expansion. This Attitudes to Retail Media Report underscores how retail media can enhance media planning by leveraging its data insights and reaching consumers at their point of purchase. Retailers are poised to further elevate media performance to new heights by implementing closed-loop measurement, integrating on-site and off-site advertising strategies with the use of loyalty programs.


The survey's findings also highlight the importance of addressing barriers, such as the need for industry collaboration to establish standards. This collaborative effort is crucial for fostering the growth and professionalisation of retail media. IAB Europe plays a vital role in uniting the industry and setting standards for the European market.


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