

NBCUniversal

RETAIL QUARTERLY UPDATE 3Q'25

Industry *Highlights* & Media Trends

Agenda

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Retail Landscape

Current Landscape & 3Q'25 Media Trends

2

Retail @ NBCU Update

Media Trends & Creative Showcase

3

Retail Upcoming Opportunities At NBCU



Current **Retail** Category Dynamics

Despite a challenging macro environment, Retail sales continue to grow as consumer spending remains strong

Headwinds:

- U.S. **consumer sentiment** is near a 3.5 year low this November as HHs increasingly worry about govt policy impacts on the economy (i.e., govt shutdown, tariffs)¹
 - **Impact is unequally distributed**, with higher-income households doing better due to the stock market and the ability to trade-down their purchase of goods, while lower-income consumers are struggling
- Retailers' **ability to plan ahead** is challenged by unknown future costs, supply chain management, and pricing
- **Layoffs** are hitting the category hard w/ 88.7K jobs cut during the first 10 months of 2025, +145% YoY²

Tailwinds:

- Consumers continue to exhibit a **propensity to spend** despite market headwinds; retail sales grew +5% in October compared to STLY³
 - Total sales for the first 10 months of the year have been up +5.1% YoY
- **E-comm** sales will grow +5% and account for 17% of total retail sales in 2025; **m-commerce** will account for more than 50% of e-comm by 2028⁴
- Advertisers are expected to spend \$62B (+10B YoY) on **retail media** in 2025, creating new opportunities for data & measurement partnerships and helping grow media budgets⁵
 - **Retail media CTV ad spend** will grow 3x faster than retail media search⁶



Retail Category Round Up |



Industry Marketplace Intelligence

Consumer spend remains healthy

despite fluctuations in confidence



Holiday sales are expected to top \$1T with consumers expected to spend an avg. of \$890 each, the second highest amount in the last 23 years

([National Retail Federation](#))

Consumer views of their personal finances have fallen 17% and their year-ahead expectations for business conditions have fallen 11%

([Retail Dive](#), [U Michigan Survey](#))

The top 10% of U.S. HHs now account for nearly 50% of all spending; Consumer sentiment has increased among high earners but steadily fallen for other groups

([NYTimes](#), [Moody's Analytics](#))

Latest News

Both consumers and retailers are **creating value** through use of payment tools, technology, and promotions



More than 75% of U.S. consumers use buy now, pay later (BNPL) services

([Retail Dive](#), [LegalShield](#))

In a continued pattern since the pandemic, stores have put out Christmas merchandise early (Before Halloween) and consumers start their shopping early to spread purchases and score the best deals

([NYTimes](#))

GenAI tools are being used as practical shopping aids to guide consumers through research and decision-making with more speed and confidence

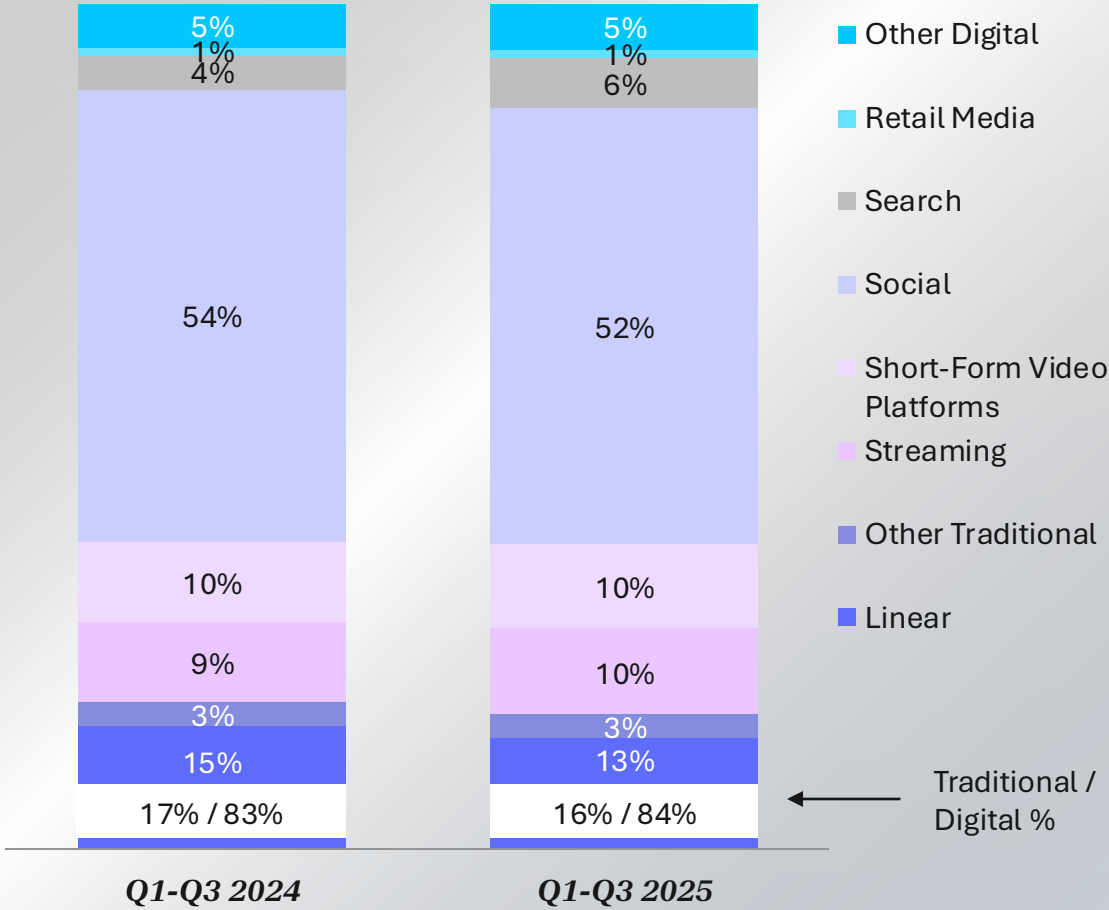
([BCG](#))

Retail | Marketplace Spend

Total retail category spend increased +1% in Q1-Q3 2025, driven by digital media, primarily search, retail media, and streaming

- **Search** (+49%) saw the largest YOY percent growth
- **Retail media** investments increased +24%
- **Streaming** saw an +11% increase, driven by a +15% increase in programmatic streaming

Retail Category Media Mix *Share of Spend*



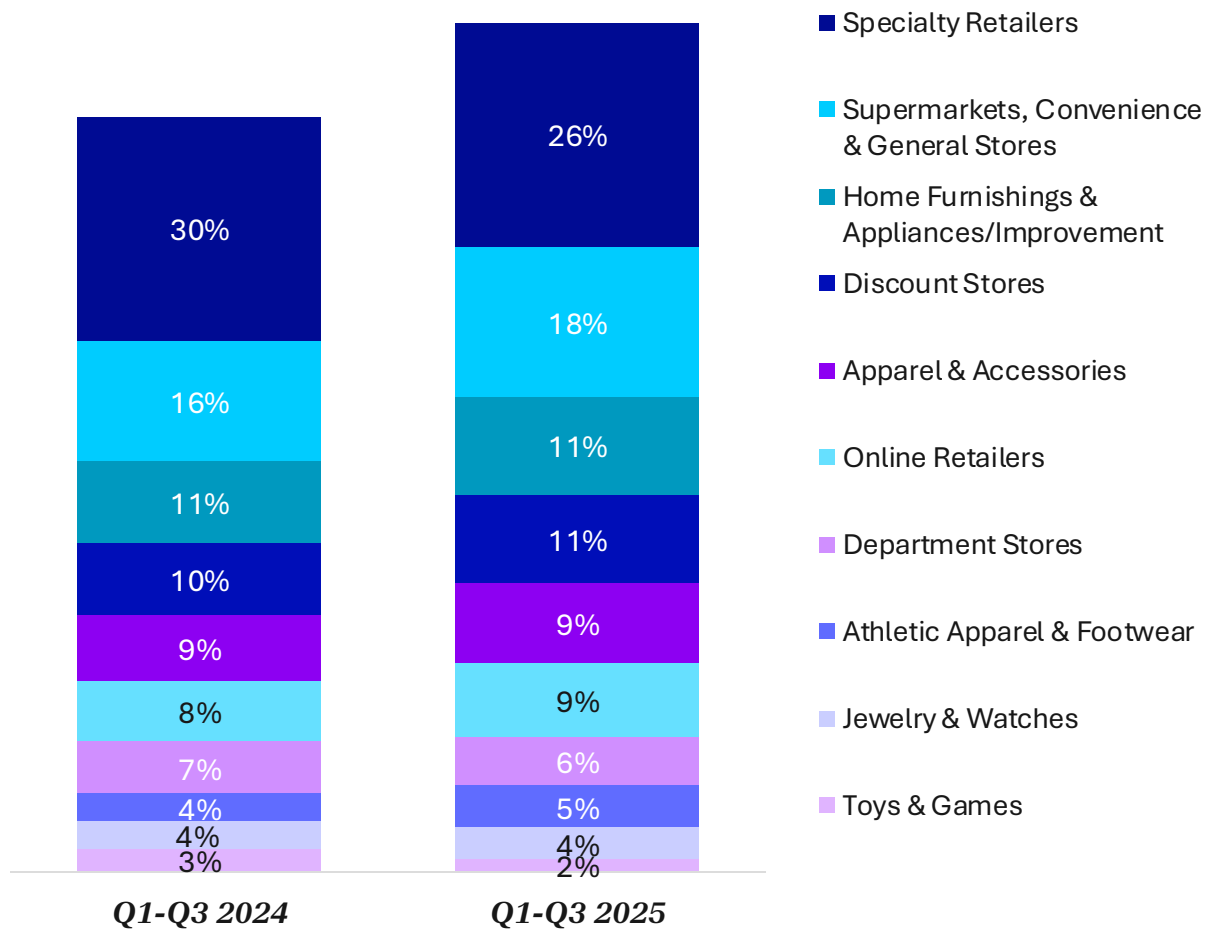
Retail

Marketplace Media Spend by Subcategory

Retail media investment growth was fueled by the **athletic apparel/footwear (+52%)** and **supermarkets/convenience & general stores (+25%)** subcategories.

The specialty retailers, supermarkets, convenience & general stores, home furnishings & appliances/improvement, and discount stores subcategories continue to make up majority of retail spend.

Retail Media Spend by Subcategory
\$USD Billions



Top 20 Q1-Q3 '2025 retail advertiser growers by spend volume growth

Retail Advertiser Spend Volume Growth by Top Advertiser
Q1-Q3 2024 vs. Q1-Q3 2025, \$USD Millions



Retail NBCU Spend

At NBCU, our Retail partners are leaning into Peacock, ad innovations, social, and advanced audiences



Streaming

continues to see growth as retailers align with premium streaming content to connect with shoppers across channels

Peacock spend increased +12% in Q1-Q3 '25, driven by a +44% increase on programmatic on Peacock



Ad Innovations

are a key focus as the category seeks to spark curiosity, establish consumer connections, and actively engage viewers

80% of retail clients grew ad innovation spend in Q1-Q3 '25, driven by growth across pause, curator, engagement, and spotlight ads



Social

investments are growing as retailers look to align with premium content on social platforms to reach younger, heavily engaged shoppers

Social spend increased +62% in Q1-Q3 '25



Advanced Audiences

are a priority as retailers look to strengthen relationships with key shopping segments and leverage programmatic tools for flexibility

Total programmatic spend increased +38% and digital sports programmatic spend increased +19%

How retail brands are aligning with NBCU premium content & talent to **tell their brand story**



Marshalls

on
brand.
with JIMMY FALLON

An Immersive Brand Integration

As a featured client of the series, Marshalls was woven into the storyline of the show and the episode. This positioned Marshalls as a real-world brand seeking innovative ideas, reminding audiences that Marshalls is a beloved destination always looking to evolve in stylish and fresh ways for its customers.



peacock

Curated Content that Drives Brand Choice

Target leveraged Peacock's innovative ad solutions to curate a back-to-school themed content playlist for viewers. This approach reinforced Target's commitment to customization and kept the brand top of mind during a critical shopping season.



Walmart

peacock

SUNDAY NIGHT
FOOTBALL

Leveling Up Holiday Sales Game with a Live Game

Walmart spotlighted Black Friday Deals during the Thanksgiving NFL game, airing a 90-second pod takeover ad. A QR code directed viewers to send a text to WMT for a link driving to Walmart, where they could explore and shop the promoted Black Friday Deals.



TJ-maxx

E NEWS

Aligning with Relevant Talent to Extend Brand Messaging

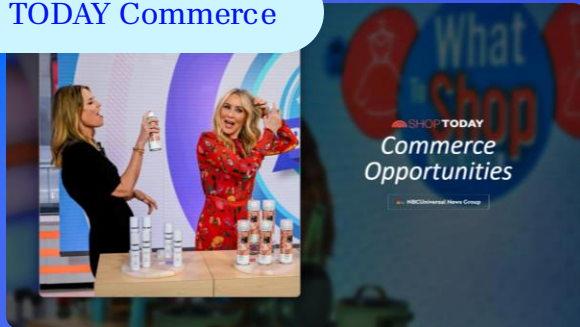
TJ Maxx and fashion-forward talent showed audiences across video and social that they don't need to compromise on amazing brands, quality items, and amazing prices to Maxx Your Style across any event, whether it's attending a work party, hosting a holiday gathering, or more

Leverage the power of NBCUniversal's

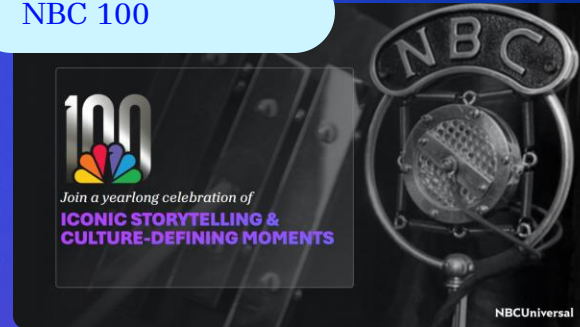
Content & Audiences to drive impact for your brand & business

2026 Opportunities On The Horizon For The Retail Category

TODAY Commerce



NBC 100



Billboard Latin Women in Music



The Kelly Clarkson Show



Live From E!



Access Hollywood



The background image shows a bright, modern retail space. The ceiling is white with several large, white, paper-like pendant lights of various shapes (spheres, cylinders, and a long, thin, twisted one). Track lighting is installed on the ceiling. The walls are white and feature a series of colorful, starburst-shaped wall clocks and a long, horizontal display of small, colorful, circular objects. A large window on the right side of the image looks out onto a winter landscape with bare trees. In the foreground, there are white shelves displaying various colorful and artistic products, including a large yellow and red abstract sculpture, a blue and yellow Eames-style chair, and a stack of colorful storage bins. The overall atmosphere is clean, bright, and creative.

NBCUniversal

THANK YOU

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