



RETAIL MEDIA MATURITY AND ECOSYSTEM REVIEW

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Introductions...



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Market reality check – The market is growing and getting harder to navigate

7 in 10

advertisers increased
retail media spend
past 12 months

85%

work with 3+ retail
media networks
up from 77% in
2025

60%

treat retail media as
part of holistic mix
not standalone
trade

44%

rate their experience
good or very good
down from 66% in
2025

Implications



Scale creates
complexity



Measurement is the
new battleground



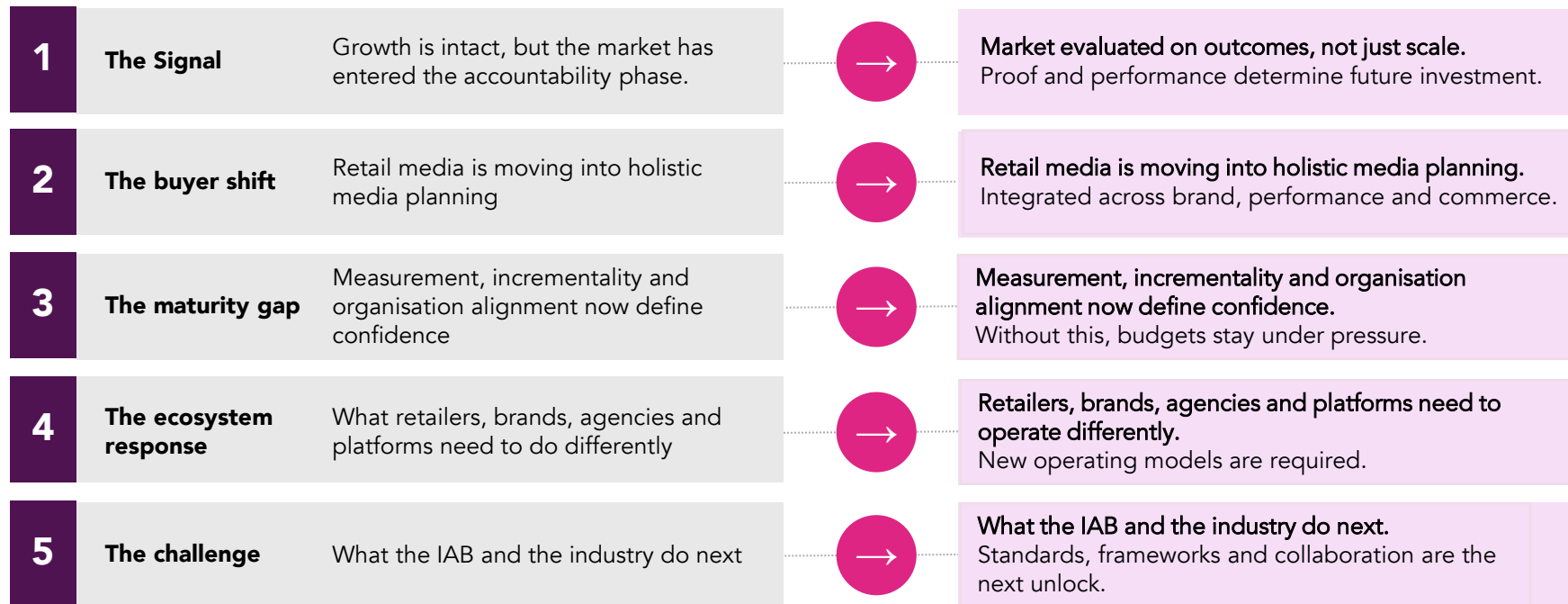
Integration wins

From market growth to market maturity

There is a clear shift. Retail Media's next phase will be defined less by inventory and more by integration, accountability and industry standards

FROM: MARKET GROWTH

TO: MARKET MATURITY



1 | The signal

Growth is intact, but the market has entered the accountability phase

The global conversation has shifted from “how fast can we scale” to “does it work.”



Spend is still rising and rosters are widening

7 in 10 advertisers increased retail media investment, and 85% now work with three or more networks.



But confidence hasn't kept pace with spend

Only 44% rate their experience as good or very good, and satisfaction is a live concern across the ecosystem.



IAB's 2026 Connected Commerce Summit called it

Commerce media has moved past its rapid-growth era and is now being evaluated, not just funded.

ANZ implication

With a smaller pool of major retail media networks (Coles 360, Cartology, Amazon Ads and emerging challengers) than the US market, spend concentration and scrutiny per dollar will land even faster here.

2 | The buyer shift

Retail Media is moving into holistic media planning

60% of advertisers already treat retail media as part of the mix, not a standalone trade line, the clearest maturity signal in the data.



Budget owners increasingly sit across brand and shopper marketing, not media alone, and they want retail media assessed on the same terms as the rest of the plan: reach, frequency, incrementality.



IAB's global guidance reinforces this from the supply side

Retail media teams operating separately from merchandising, marketing and supplier strategy are the ones struggling to prove value.



The networks (and the brands buying them) gaining share are the ones treating **retail media as integrated business infrastructure**, not a bolt-on channel with its own separate briefing process.

ANZ implication

Agencies and brand teams need one planning framework that puts retail media alongside search, social and CTV on a common measurement basis not a parallel process that reports back separately.



3 | The maturity gap

Measurement, incrementality and organisation alignment now define confidence

Spending follows proof, incrementality and validation have moved from advantage to entry criteria



Measurement: clean room and MMM approaches are inconsistent across ANZ retail media networks, so like-for-like comparison is still genuinely hard for buyers.



Incrementality: few networks can yet demonstrate sales lift beyond intent already captured versus simply monetising demand that would have converted regardless.



Organisation alignment: sign-off for retail media often splits across trade, media and e-commerce teams, this is what slows validation and blurs accountability for results internally.

ANZ implication

IAB's direction of travel is standard data inputs for clean rooms and standardised reporting templates. Australia does not yet have a locally agreed version of either.



4 | The ecosystem response

What retailers, brands, agencies and platforms need to do differently

The global conversation has shifted from “how fast can we scale” to “does it work.”



Retailers & networks: publish transparent, ideally third-party-audited measurement methodology not just a dashboard and treat in-store measurement as core infrastructure rather than a pilot.



Brands: bring retail media into the core media plan and briefing cycle, with incrementality (not ROAS alone) as the primary success metric, and resource a single owner who sits across marketing and commercial.



Agencies: build one network-agnostic measurement framework so clients can compare Coles 360, Cartology, Amazon Ads and others on the same basis and push networks toward a shared reporting standard rather than accepting bespoke dashboards from each.

Common thread

in a market with too many similar networks, whoever moves first on transparency and integration takes a disproportionate share of the budget that follows



The global conversation has shifted from “how fast can we scale” to “does it work.”

1

Localise the standard – Adapt IAB’s global measurement and incrementality guidance; clean room interoperability, standardised reporting templates for the Australian retail media ecosystem specifically.

2

Build the in-store measurement path – ANZ retail media has largely been an on-site, digital story to date; the industry needs an agreed framework for in-store and omnichannel measurement before it scales further.

3

Create a shared vocabulary – “Reach,” “incrementality” and “viewability” currently mean different things across different ANZ networks; a locally endorsed definitions standard would materially speed up buyer confidence.

4

Get ahead of AI-driven discovery – Agentic shopping and AI-assisted purchase journeys are already reshaping how media is bought; measurement standards need to anticipate this, not retrofit it.

What is the 12 to 18-month outlook?

Brands & Agencies

Audit your retail media measurement approach against a single incrementality standard this half. Don't wait for the industry to standardise first.

Bring the right people together, irrespective of org charts

Retailers & Networks

Prioritise transparency in methodology over growth in inventory, trust is the differentiator in a market with too many similar networks.

IAB & Industry

Fast-track local guidance on clean room interoperability and in-store measurement. Australia can lead rather than wait for global standards to trickle down.

***Panel takeaway: Retail Media in ANZ has proven it can grow.
The next 12 months will prove whether it can deliver trusted acceleration.***



Thank you