

# THE IMPORTANCE OF ADVERTISING IN:

## VIRGINIA



Over **\$198 Billion** in economic activity



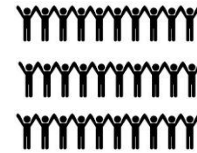
Advertising helped generate \$198.547 billion in economic activity in Virginia.

Over **797,000 Jobs**



In Virginia, advertising helped support 797,379 jobs, or 32% of all jobs in the state.

Every **1 advertising job** supported



**30 Virginia Jobs**

*The Advertising Coalition (TAC), is an organization comprised of media companies and national trade associations representing advertising-centric members. For nearly three decades, it has advocated for the fair taxation of advertising-related expenses.*

### **Advertising is the lifeblood of a modern economy.**

Every dollar spent on advertising has a multiplier effect on the economy, fueling sales, supplier purchasing, and increasing power for consumers. Advertising supported nearly 20 percent of the U.S. gross domestic product in 2020, generating \$7.1 trillion in sales.

### **Advertising makes markets more competitive and efficient.**

Advertising allows businesses of all sizes to reach the right consumers more quickly and easily. This is especially crucial for small and Main Street businesses who rely on advertising to achieve competitive footing against more established brands. For consumers, it leads to lower prices, more choices, and more overall satisfaction as they are empowered to connect with the brands and products that enable self-expression.

### **Advertising supports American jobs.**

Advertising supported 28.5 million American jobs in 2020, by spurring sales for producers as well as revenue for advertisers. Few other services have as broad an effect on the overall economy. Every advertising job supports 51 jobs across other industries.

### **Advertising spurs innovation.**

The creators of the next great American product or service must use advertising to connect with consumers interested in innovation. Without it, the American economy loses efficiency, becomes less competitive, and potentially misses new economic growth opportunities.