Key Insights

1. Current events and an accelerated consumer shift to ecommerce are fueling Amazon's growth in a highly competitive market.
   - As consumers turned to online stores (and Amazon in particular) for their everyday essentials during the COVID-19 pandemic, brands and retailers followed with a greater ecommerce presence and competition for shoppers' dollars.
   - Amazon has become the starting point for the majority of shopper journeys; 74% of consumers begin their product searches on the “Everything Store.”
   - Amazon’s ad revenue growth is accelerating. In Q4 2020, Amazon’s ad business brought in $7.95 billion, up 66% over the previous year.

2. Brands, agencies, and third-party sellers are pumping investment into Amazon Advertising.
   - Targeting shoppers with ads on Amazon allows sellers to reach potential customers when they are ready to buy, and it’s a strategy most sellers employ already; 75% of sellers (first-party (1P), third-party (3P) and agency) use at least one type of Amazon pay-per-click (PPC) advertising.
   - Sellers are investing more in advertising in 2021; 34% of Amazon sellers plan to spend more on strategic advertising than in past years.

3. Not all ad dollars are equal.
   - While an Amazon seller’s advertising success will obviously vary based on the product they sell and their ad budget, some ads and ad strategies do reveal higher return on ad spend: sponsored brands, close and loose match ad targeting, pricing within the $21-30 range, and implementing a fixed bidding strategy (depending on budget and goals).
   - Ad spend across advertising product types shows a shift from sponsored product ads to sponsored display and brand ads. The ad formats that are gaining share are newer, seeing increased return on investment, and continuing to improve, ultimately attracting more users over time.
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Chapter 1

The Rise and Size of Amazon Advertising

Amazon is shaking things up in the word of advertising. It’s the world’s largest marketplace with a reported *300+ million worldwide active customer accounts and **2.55 billion site visits as of March 2021.

According to a market study of digital ad spend in the U.S., spend on Amazon far outstrips that of competitors like Walmart, eBay and Etsy.

2020 U.S. Digital Advertising Spend by Platform

<table>
<thead>
<tr>
<th>Platform</th>
<th>Spend</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amazon</td>
<td>$13.2 B</td>
</tr>
<tr>
<td>Walmart</td>
<td>$849.4 M</td>
</tr>
<tr>
<td>eBay</td>
<td>$328.3 M</td>
</tr>
<tr>
<td>Etsy</td>
<td>$133.2 M</td>
</tr>
</tbody>
</table>

Amazon Advertising Report 2020 U.S. Digital Advertising Spend by Platform

Amazon’s ad business is clearly booming as more and more marketers take advantage of its powerful search advertising capabilities. In this chapter, we’ll explore Amazon’s massive advertising business and its growing importance for brands, agencies, sellers, and marketers.

The Escalating Importance of Advertising on Amazon

Online shopping has accelerated.

While consumers have increasingly warmed to ecommerce over the past decade, the move to online shopping escalated extremely quickly at the onset of the COVID-19 pandemic in 2020. Many people who previously preferred to buy in stores (or buy certain products in certain stores) quickly shifted their purchases to online alternatives. Ecommerce sites like Amazon have played a big role in consumer spending as shopping habits have shifted online.

According to Jungle Scout’s 2021 Q1 Consumer Trends Study:

- 37% of U.S. consumers say that while overall spending may be lower than normal, their online spending has been increasing.
- 58% of consumers say they shop online weekly or more often.

As the pandemic continues to impact consumers’ ability to shop in-store, Amazon has become the ultimate service for everyday necessities.

What types of products have consumers purchased more of in 2020?

- Groceries - 46%
- Cleaning supplies - 45%
- Vitamins & Dietary Supplements - 27%
- Beauty & Personal Care items - 24%
The future of advertising is Amazon vs. everyone else.

The competition for consumers’ online dollars has gotten increasingly fierce and dynamic. Not only are brands and retailers competing for business, but the online platforms that serve literal billions of people — including Facebook, Apple, Microsoft, Walmart, and, yes, Amazon — are all vying to be the start of the consumer’s online shopping journey.

Brands and marketers yet to embrace Amazon advertising won’t be able to avoid it for long. So what’s so special about Amazon advertising, and why are marketers shifting their ad budgets?

Comparatively, 65% of consumers start their searches on a search engine like Google or Bing. Further, consumers who opt for an ecommerce platform (ie. Amazon) over a search engine, demonstrate their intent to purchase is higher.

When consumers shop for a product online, where do they start their search?

Targeting shoppers with ads on Amazon is more important than ever.

Brands and marketers yet to embrace Amazon advertising won’t be able to avoid it for long. So what’s so special about Amazon advertising, and why are marketers shifting their ad budgets?

1. **Audience of ready-to-buy shoppers** - Amazon occupies a unique position at the end of the marketing funnel. Advertisers using Amazon have the ability to reach customers at the point of purchase.

2. **Right product, right person** - And it’s not just about timing, it’s about showing the right products to the right people. Amazon’s wealth of shopper data, allows brands and marketers to expand their reach across channels (display, audio and over-the-top video) with contextually appropriate ads.

3. **Measuring performance** - Amazon’s attribution is a key differentiator between search marketing on Amazon versus all other search marketing platforms. Attribution tells you which specific ads are driving sales. It’s also a key piece of the formula to determine return on ad spend (RoAS), or how much revenue is produced from your advertising investment.

“Amazon can report direct sales attribution whereas most other ad platforms (e.g. Google, Facebook etc.) advertisers are paying for clicks and impressions. Marketers seek the most demonstrable ROI for their advertising dollar, so being able to tie each dollar spent to an actual sales conversion on Amazon is about as good as it gets.”

Connor Folley
Vice President of Jungle Scout & Co-founder of Amazon Analytics platform Downstream

Jungle Scout’s 2021 Q1 Consumer Trends Study

Comparatively, 65% of consumers start their searches on a search engine like Google or Bing. Further, consumers who opt for an ecommerce platform (ie. Amazon) over a search engine, demonstrate their intent to purchase is higher.

56% of U.S. consumers say that if they were only able to buy products from a single store, it would be Amazon.
01. THE RISE AND SIZE OF AMAZON ADVERTISING

Just How Big Is Amazon’s Advertising Business?

Amazon’s advertising revenue saw enormous growth in Q1 2021 and is projected to continue growing.

Amazon Advertising Revenue Growth | 2018-2021

According to a survey of ad buyers, Amazon’s advertising business’ share of global digital advertising will grow from 8% in 2020 to 13% in 2026.

In 2021, Amazon is expected to generate more than $26 billion in advertising revenue, and that figure is projected to increase to over $85 billion through 2026.

Project Amazon Advertising Revenue | 2021-2026

Amazon Quarterly Earnings. “Other” net sales. Advertising makes up the majority of “other”
Advertising is a critical business lever for the majority of Amazon brands and sellers.

Advertising is all but essential for any size seller on Amazon’s platform. In a recent Jungle Scout study of nearly 5,000 Amazon sellers of all types and sizes, the majority (75%) stated they use some type of Amazon pay-per-click (PPC) advertising for their businesses. Additionally, 34% plan to spend more on Amazon advertising in the future.

Types of sellers:
- **First Party Seller ("1P")**: Sell to Amazon as a vendor and use Vendor Central
- **Third-party seller ("3P")**: Sell on Amazon’s platform and use Seller Central
- **Agency**: Work with sellers as a consultant or partner, helping manage their Amazon businesses

See page 18 for explanations of the digital advertising terms used in this section.
Consumers & Advertising

Do consumers notice sponsored advertisements on Amazon?

In a recent Jungle Scout survey among U.S. consumers, we showed examples of advertisements for a brand on Amazon and asked respondents which they found most appealing.

Ads shown to respondents are as follows:

Consumers' preferred ad product

**Organic listing**

40%

**Sponsored product ad in search result**

22%

**Sponsored display ads**

14%

**Sponsored product ads (on a product listing)**

14%

**Sponsored brand ads**

10%

Jungle Scout's 2021 Q1 Consumer Trends Study

Consumers find organic listings to be more appealing than sponsored ads, followed by sponsored products ads in search results.
Chapter 2

Amazon Advertising Spend

In this next section, we’ll focus on how brands are advertising on Amazon, including a deep dive into their spending, with a breakdown of ad spend by:

- Marketplace
- Ad Product
- Ad Targeting Type
- Product Price

The data in this section of the report is based on Jungle Scout’s e-commerce data of 3,500+ brands and additional third-party sources.

Amazon Advertising Spend by Marketplace

Among the 14 marketplaces measured in Jungle Scout’s ecommerce database, the U.S. ranks top in Amazon advertising spending.

Marketplaces Spending on Amazon Advertising | % of Total Ad Spend

Jungle Scout’s ecommerce data.
How are brands investing their Amazon advertising budgets?

The majority of Amazon advertising spending is allocated to sponsored products ads, which allows brands to manually or automatically target relevant keywords to their target audiences.

With this option, advertisers only pay for the ad when a shopper clicks on it, allowing better control over their budget. This may mean that it’s up to brands and sellers to produce more relevant ad campaigns, optimized product listings and quality products in order to convert a sale.

There’s a noticeable shift in ad spend away from sponsored products to newer and recently updated ad products on Amazon (sponsored brands and sponsored display). Sponsored display ads were first introduced in November 2019 and are continuing to gain popularity. Meanwhile, sponsored brand ads underwent changes that have likely factored into their increased adoption. This ad product first began as a vendor-only tool and has been rolled out to a broader advertiser audience over time. Now, sponsored brand ads are available to anyone who has secured a brand registry and include more opportunity for placements. Historically sponsored brand ads only appeared at the top of search results and now can appear placed above, next to or within search results, meaning more opportunity to reach customers and probability for a higher RoAS.

These ads can be used for a wide variety of goals such as increasing visibility, gaining awareness, promoting seasonal items, clearing excess inventory or showcasing a high-performing item.
Amazon Advertising Spend by Ad Targeting Type

Advertisers are spending the most on loose-match ad types. Loose match targeting tends to have a lower clickthrough rate (CTR) and conversion rate compared to close match. It also has the lowest cost per click (CPC) of all targeting types making it easy to spend more on, even though it might not be the best ROI.

There are two advertising targeting strategies for sponsored products: automatic and manual targeting.

- **Manual targeting** requires end users to handpick keywords to bid on and the products they’d like to advertise. Amazon will show ads only if the shopper’s search query matches any of the keywords in the campaign.
- **Automatic targeting** requires advertisers to select the products they want to advertise and set a budget for their campaigns. This form of targeting requires an ASIN, a date range, and a CPC bid. Amazon will then use the ASIN’s metadata to find relevant keyword inventory.

Within automatic targeting, there are four different match types:

- **Close match** products are shown to shoppers who use search terms closely related to your products.
- **Loose match** terms show your products when shoppers use search terms loosely related to your products.
- **Substitutes** are targeted to shoppers considering products that are substitutes for your items and are often the same type of product sold by a different brand (e.g. Reebok tennis shoes instead of Nike).
- **Complements** are targeted to shoppers who view the detail pages of products that complement your products (e.g. a baseball glove to go with a baseball).

Additionally, you can improve the relevance of your ads by targeting single products or categories:

- **Category** ad targeting allows advertisers to target entire categories within Amazon’s verticals, like Pets, Clothing, Shoes, Jewelry & Watches or Home, Garden & Tools.
- **ASIN** ad targeting allows advertisers to target specific products (note: an ASIN is a 10-character standard product identification number assigned by Amazon.)

**Audience targeting** allows advertisers to target custom audiences, such as people who viewed product detail pages matching criteria you choose, or people who have certain interests. Audiences are available in the Sponsored Display ad type, and not all audiences are available to all advertisers.
Amazon Advertising Spend by Product Price

Upon evaluating a subset of nearly 10,000 products advertised on Amazon, the highest ad spend occurs within the $11 to $20 product price range. However, there is also substantial spending for products $10 or less.

There’s a wealth of competition within the lower product price ranges — a pricing sweet spot for big-budget consumer packaged goods (CPG) advertisers — and yet another reason it’s critical to differentiate products using listing and advertising best practices. To learn more about how to make the most of your product listing, check out Jungle Scout’s resources on effectively setting up and launching Amazon ad campaigns. Tailored solutions are available for 3P sellers and brands and agencies.
Chapter 3
Return on Ad Spend (RoAS)

Measuring performance and optimizing campaigns are some of the greatest benefits of advertising on Amazon.

Compared to search or social advertising, Amazon Advertising allows sellers to measure exactly how many sales were generated from the ad dollars. This allows advertisers to be confident that their ad investments are making an impact and driving ROI.

This next chapter takes a look at brands’ return on advertising spend by factors such as ad targeting type, ad product, and bidding strategy.

Effective Advertising on Amazon: Measuring RoAS

What is RoAS?
Return on Ad Spend (RoAS) measures the effectiveness of digital ad campaigns by showing how many dollars of revenue resulted from a single dollar spent on an ad campaign.

The return on ad spend (RoAS) metric, previously available in Amazon’s downloadable reports, is now viewable in campaign manager in the advertising console. It’s the inverse of advertising cost of sales (ACoS):

\[
\text{RoAS} = \frac{\text{Total ad attributed sales}}{\text{Total ad spend}}
\]

\[
\text{ACoS} = \frac{\text{Total ad spend}}{\text{Total ad attributed sales}}
\]

This calculation allows brands and sellers to evaluate which ad strategies are performing best or where to make adjustments.

Amazon sellers often use different RoAS targets for different types of products. Generally, having a high RoAS is better for profitability while a lower RoAS may help increase visibility.
RoAS by Ad Product

Similar to how investment in sponsored brand advertising continues to rise, so does return. Among the ad campaign types measured within Jungle Scout’s ecommerce database, sponsored brand ads result in the greatest RoAS over a period of 30 days.

<table>
<thead>
<tr>
<th>Ad campaign type</th>
<th>30-day RoAS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sponsored Brands</td>
<td>$6.28</td>
</tr>
<tr>
<td>Sponsored Products</td>
<td>$4.85</td>
</tr>
<tr>
<td>Sponsored Display</td>
<td>$1.81</td>
</tr>
</tbody>
</table>

Jungle Scout’s ecommerce data
Sales are attributed from the same SKU of the item in the ad.

RoAS by Ad Targeting Type

Close match ad targeting resulted in the greatest RoAS over a period of 14 days and 30 days. A reminder, that loose match ad targeting types tend to have a lower CPC compared to close match.

The results reflect each ad targeting type’s ability to convert a sale likely due to factors such as the customer’s intent to purchase and relevance of the ad. Close and loose match advertising will be similar to what the end user is searching. The more relevant the ad is to a customer, and the more intent the customer has, the more likely a sale will occur. Broader match types like ASIN, substitutes, category, views and complements may result in irrelevant impressions and clicks and thereby yield a lower RoAS.

<table>
<thead>
<tr>
<th>Target match type</th>
<th>14-day RoAS</th>
<th>30-day RoAS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Close match</td>
<td>$6.56</td>
<td>$6.59</td>
</tr>
<tr>
<td>Loose match</td>
<td>$5.35</td>
<td>$5.38</td>
</tr>
<tr>
<td>ASIN</td>
<td>$3.76</td>
<td>$3.80</td>
</tr>
<tr>
<td>Substitutes</td>
<td>$3.47</td>
<td>$3.50</td>
</tr>
<tr>
<td>Category</td>
<td>$3.20</td>
<td>$3.22</td>
</tr>
<tr>
<td>Views</td>
<td>$2.26</td>
<td>$2.26</td>
</tr>
<tr>
<td>Complements</td>
<td>$1.68</td>
<td>$1.70</td>
</tr>
</tbody>
</table>

Jungle Scout’s ecommerce data
Sales are attributed from the same SKU of the item in the ad.
RoAS by Product Price

More than half (51%) of the products Amazon sellers sell on Amazon cost between $11 and $25 and 30% are within the $21-30 range:

Average Amazon Product Price

<table>
<thead>
<tr>
<th>Product price range</th>
<th>Attributed Sales 30 days % of Total Ad Spend</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0 - $10</td>
<td>9%</td>
</tr>
<tr>
<td>$11 - $20</td>
<td>35%</td>
</tr>
<tr>
<td>$21 - $30</td>
<td>30%</td>
</tr>
<tr>
<td>$31 - $50</td>
<td>8%</td>
</tr>
<tr>
<td>$50+</td>
<td>10%</td>
</tr>
</tbody>
</table>

But do higher priced products equate to greater returns? RoAS increases over the $10 price range while products within the $21-$30 range have the highest return on ad spend. This product price range is also where advertisers are currently spending the least amount of their Amazon dollars.

RoAS by Amazon Product Price Range

<table>
<thead>
<tr>
<th>Product price range</th>
<th>14-day RoAS</th>
<th>30-day RoAS</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0 - $10</td>
<td>$0.80</td>
<td>$0.81</td>
</tr>
<tr>
<td>$11 - $20</td>
<td>$1.11</td>
<td>$1.13</td>
</tr>
<tr>
<td>$21 - $30</td>
<td>$2.72</td>
<td>$2.81</td>
</tr>
<tr>
<td>$31 - $40</td>
<td>$1.17</td>
<td>$1.19</td>
</tr>
<tr>
<td>$41 - $50</td>
<td>$1.86</td>
<td>$1.91</td>
</tr>
<tr>
<td>$50+</td>
<td>$1.48</td>
<td>$1.53</td>
</tr>
</tbody>
</table>

Among brands advertising on Amazon, products priced within the $11-$20 and the $50 or higher price range have the highest 14-day and 30-day attributed sales:

Attributed Sales by Amazon Product Price

<table>
<thead>
<tr>
<th>Product price range</th>
<th>Attributed Sales 30 days % of Total Ad Spend</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0 - $10</td>
<td>6%</td>
</tr>
<tr>
<td>$11 - $20</td>
<td>32%</td>
</tr>
<tr>
<td>$21 - $30</td>
<td>10%</td>
</tr>
<tr>
<td>$31 - $40</td>
<td>7%</td>
</tr>
<tr>
<td>$41 - $50</td>
<td>11%</td>
</tr>
<tr>
<td>$50+</td>
<td>35%</td>
</tr>
</tbody>
</table>

Sales are attributed from the same SKU of the item in the ad. Data represented from a subset of nearly 10,000 distinct products advertised on Amazon.
RoAS by Bidding Strategy

Amazon offers various bidding strategies to allow more options for controlling ad strategies and improving campaign performance. Advertisers who would like to manage their own bids can choose the new “fixed bids” options, while advertisers focused on maximizing bid efficiency can choose from new automated bidding strategies that adjust bids in real-time based on the likelihood of conversion.

Common bidding strategies for Amazon include:

- **Dynamic bids** (down only) are when Amazon will lower your bids in real time when your ad may be less likely to convert a sale.
- **Dynamic bids** (up and down) are when Amazon will raise your bids (by a maximum of 100%) in real-time when your ad may be more likely to convert a sale, and lower your bids when they are less likely to convert a sale.
- **Fixed bids** are when Amazon will use your exact bid and any manual adjustments you set, and won’t change your bids based on likelihood of a sale.

Dynamic bids have the highest associated ad spend and attributed sales. However, when it comes to RoAS, a manual/fixed bidding strategy performed the best.

RoAS by Bidding Strategy

<table>
<thead>
<tr>
<th>Bidding strategy</th>
<th>14-day RoAS</th>
<th>30-day RoAS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Bids</td>
<td>$6.90</td>
<td>$6.91</td>
</tr>
<tr>
<td>Dynamic bids (down only)</td>
<td>$4.71</td>
<td>$4.73</td>
</tr>
<tr>
<td>Dynamic bids (up and down)</td>
<td>$4.83</td>
<td>$4.85</td>
</tr>
</tbody>
</table>

Jungle Scout’s ecommerce data

Includes bids for sponsored products only. Sales are attributed from the same SKU of the item in the ad.

Selecting the best bidding strategy for your campaigns really comes down to your business objectives and constraints. Are you working with a very constrained budget? If so, dynamic bids (down only) is a good option to ensure you are spending efficiently and not running out of budget early.

On the other hand, if you are in search of more sales and have the funds to invest, then dynamic bids (up and down) will allow you to lean in when the opportunity for more conversions presents itself. Fixed bids are best used for advertisers leveraging bidding technology or are using highly granular targeting in their advertising management.

Connor Folley
Vice President of Jungle Scout & Co-founder of Amazon Analytics platform Downstream
Chapter 4

About the Report

Methodology

Findings in this report are based on Jungle Scout’s ecommerce data collected over a three-year timeframe (March 2018 through February 2021) across 14 global marketplaces. It includes 3,500+ distinct brands and 560,000+ unique Amazon advertising campaigns across all key ad mediums.

It includes data and insights from Downstream, the leading Amazon advertising and analytics software and the newest addition to the Jungle Scout suite.

Using the data

We invite you to explore Jungle Scout’s 2021 Amazon Advertising Report, and to share, reference, and publish the findings with attribution to “Jungle Scout” and a link to this page.

For more information, specific data requests or media assets, or to reach the report’s authors, please contact us at press@junglescout.com.

About Jungle Scout

Jungle Scout is the leading all-in-one platform for selling on Amazon, with the mission of providing powerful data and insights to help entrepreneurs and brands grow successful Amazon businesses.

About Downstream

Downstream by Jungle Scout is an enterprise-ready software solution that helps large brands and enterprises measure, manage, and optimize their ecommerce advertising campaigns. Downstream’s machine learning algorithms provide unparalleled advertising analytics and automation, helping brands amplify their PPC performance, make best use of their advertising budgets, and win on Amazon.

HP, Bic, and the world’s biggest CPG brands, among many others, trust Downstream to manage massive advertising campaigns across their entire ecommerce product catalogs.

To optimize and scale ad campaigns and increase your product visibility on Amazon, request a demo today. Get the automation, data analytics, and reporting you need to unlock your advertising potential on Amazon.
Digital Advertising Glossary

What follows is a brief glossary containing explanations for some of the most common digital advertising terms.

1. **Sponsored Products** are keyword- or product-targeted ads that promote individual listings and appear in shopping results and on product detail pages on Amazon.

   Sponsored Product ads help brands get their products in front of consumers who are actively deciding which product(s) to ultimately purchase. By bidding competitively, brands will have a better chance of having their product(s) listed near the top/front of the page. Since many consumers do not click past the first page of search, it’s vital to appear on the first page of search results as often as possible.

2. **Sponsored Brands (Headline Search)** are ads that display in the search result pages as headline banner ads always above the result listing.

   Sponsored brands ads help reinforce a brand, grow sales, target competitive brands, defend branded keywords, and encourage shoppers to add more items to their cart. They can also bring new customers into a brand’s shopping funnel by stepping slightly outside your particular category and showing consumers a brand’s messaging while they are in the shopping and purchasing mindset.
3. **Sponsored Display** allows brands to reach customers via auto-generated ad placements. Sponsored display ads use relevant audiences, customizable creatives, and actionable insights to deliver a message to the right customers.

Sponsored Display ads encourage consumers to look at relevant adjacent products, directed at consumers who are already looking at a product within a brand or a competitor’s brand portfolio. Unlike other ad options, coupons can also be promoted through Product Display Ads, and can function as one last push to close the sale.

4. **Amazon Attribution** is an advertising and analytics measurement solution that gives marketers insight into how their non-Amazon marketing channels across search, social, video, display, and email impact shopping activity and sales performance on Amazon.

5. **Amazon DSP**, or demand-side platform, enables advertisers to programmatically buy display, video, and audio ads both on and off Amazon.

6. **Amazon Live** is a live streaming service that allows sellers to “promote discovery” of their products by hosting their own live streams for customers on Amazon.
7. **Audio Ads** are ads on Amazon Music’s Free service that run across desktop, mobile, tablet, connected TVs, and smart speakers (e.g. Echo devices).

8. **Posts** help drive brand and product discovery in a shoppable feed on Amazon.

9. **Stores or Storefronts** are where vendors can exclusively showcase a curated collection of products and elevate their brand.

10. **Video Ads** or Amazon over-the-top (OTT) video ads (ads served via the internet rather than cable/satellite) allow a brand to showcase themselves alongside premium, brand-safe streaming content, including the latest movies and TV shows.

Read more about the different types of advertising available on Amazon [here](#).