

US Programmatic Trends

May 2026

Report Overview

This edition of the [DataBeat Programmatic Trends Report](#) draws on anonymized data from partners across the DataBeat network to surface U.S. programmatic advertising performance and trends for [May 2026](#). The report benchmarks April 2026 results against both March 2026 and April 2025, delivering a dual lens of month-over-month and year-over-year perspective.

\$55+ Million
Monthly Revenue Tracked

35+ Billion
Monthly Impressions Tracked

200+ Bidders Tracked

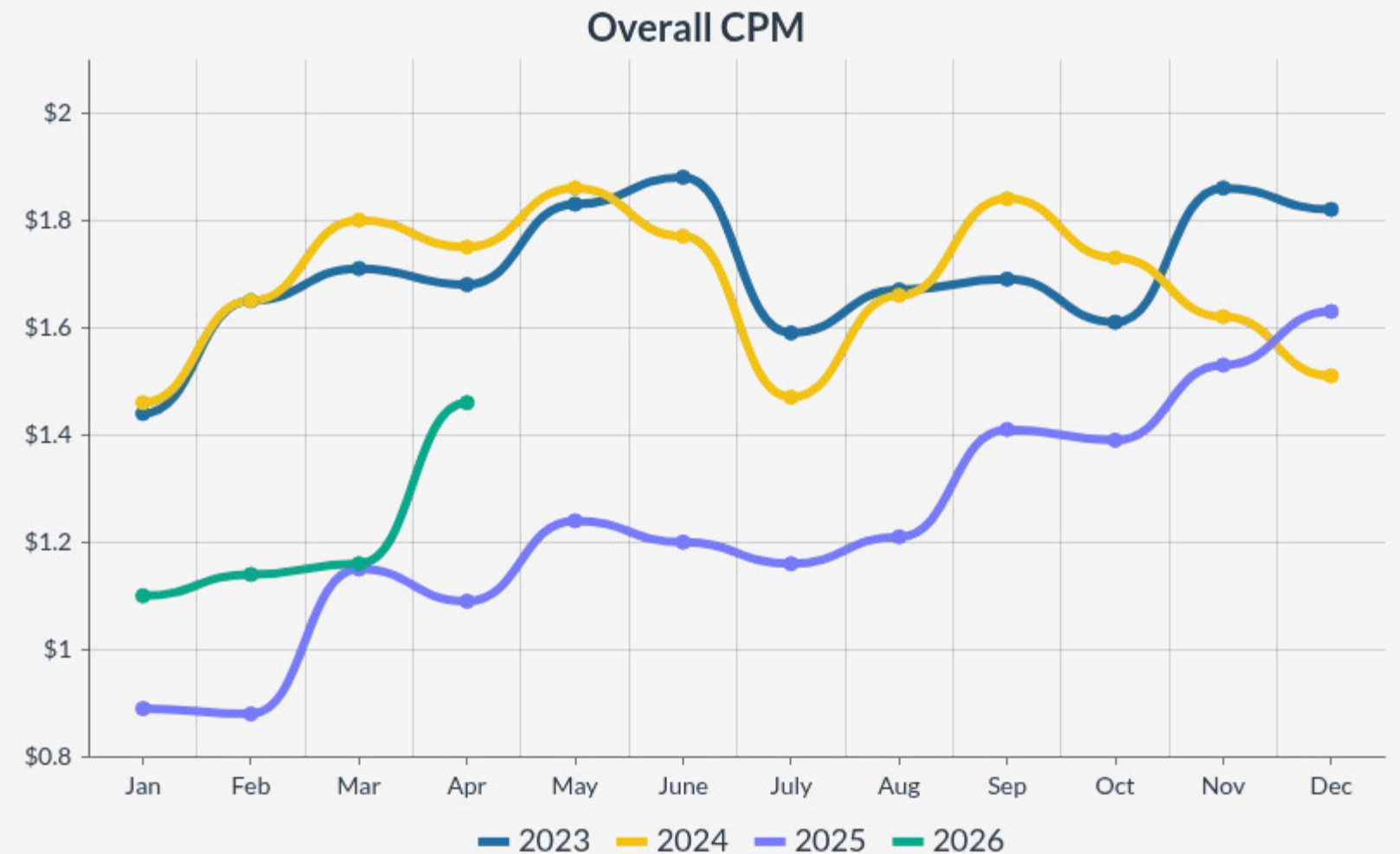
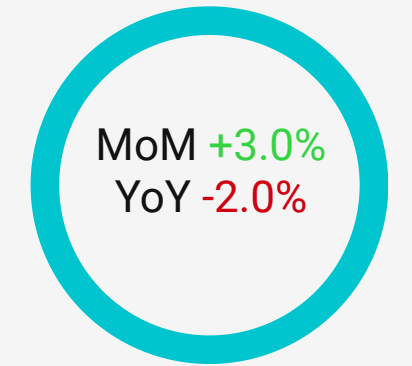
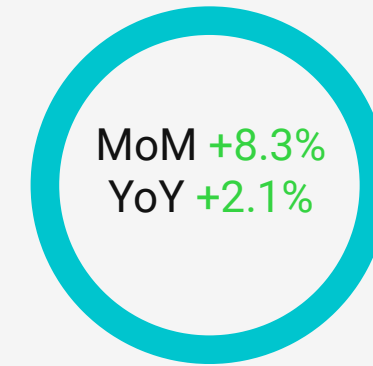
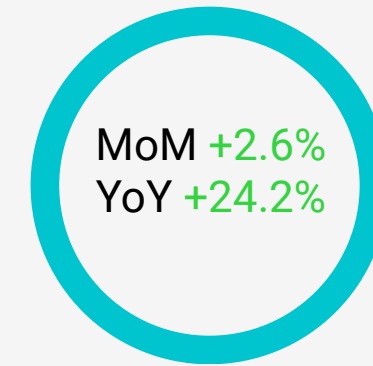
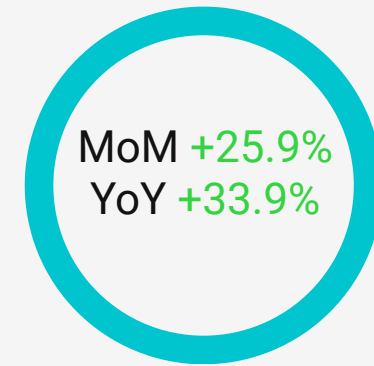
Key Highlights

On a month-over-month basis, Display CPMs rose **2.6%** and Video CPMs climbed up **8.3%**, contributing to a **25.9%** overall CPM gain.

Year-over-year, Display CPMs surged **24.2%**, while Video CPMs increased **2.1%**, producing a net overall CPM increase of **33.9%**.

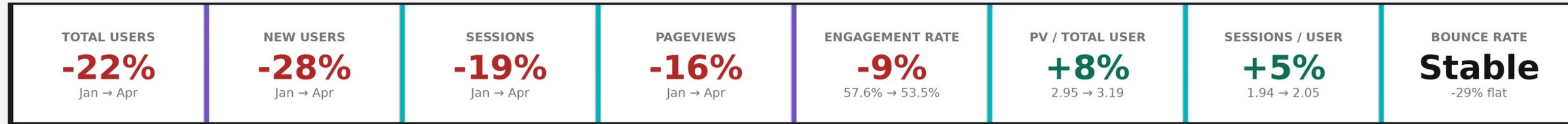
To mitigate the impact and drive recovery, publishers should focus on diversifying demand sources, optimizing floor prices, and leveraging header bidding to increase competition. Additionally, exploring high-performing ad formats and strengthening direct deals can help stabilize revenue in the coming months.

Overall CPM Display CPM Video CPM Prog Fill rate

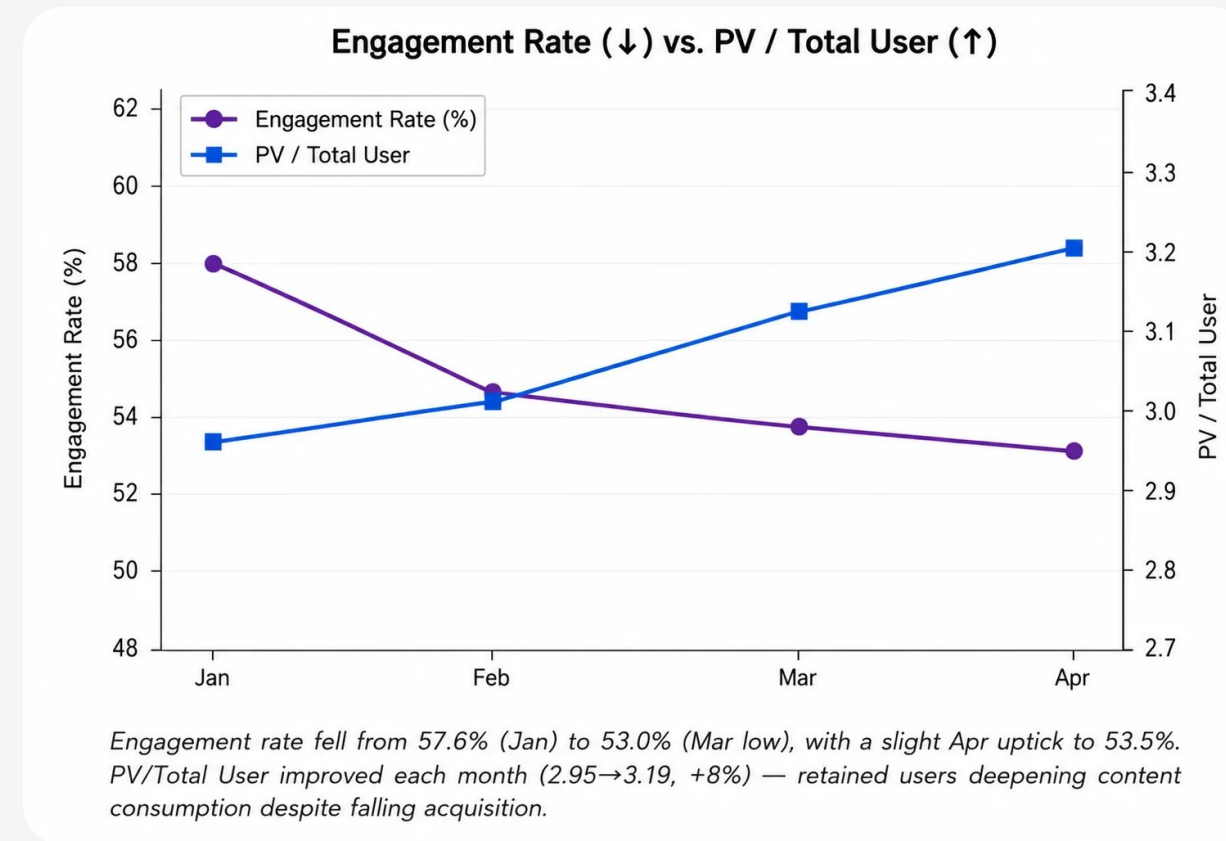
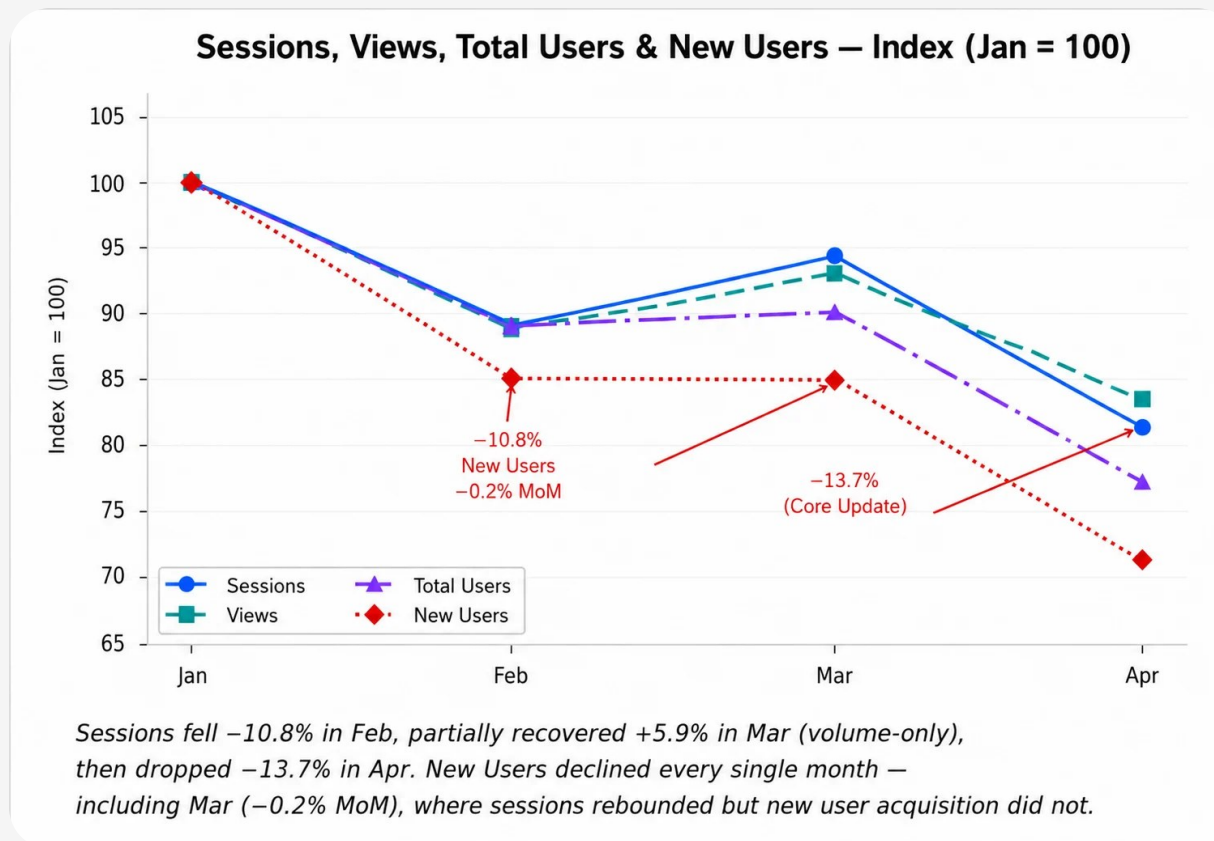


Traffic Landscape

Traffic Overview



Month-on-Month Traffic Performance:



JANUARY · BASELINE HIGH-WATER MARK
 Sessions, views, and users at peak. Engagement rate 58%, PV/Total User 2.95. Direct traffic engagement at 78%. No algorithm disruption — clean baseline reflecting organic audience behaviour.

FEBRUARY · FEB DISCOVER UPDATE
 Steepest single-month drop: -11% MoM sessions. Engagement rate fell to 55%. Google's first Discover-only update hit mobile-first content hardest. New user acquisition began contracting across all channels.

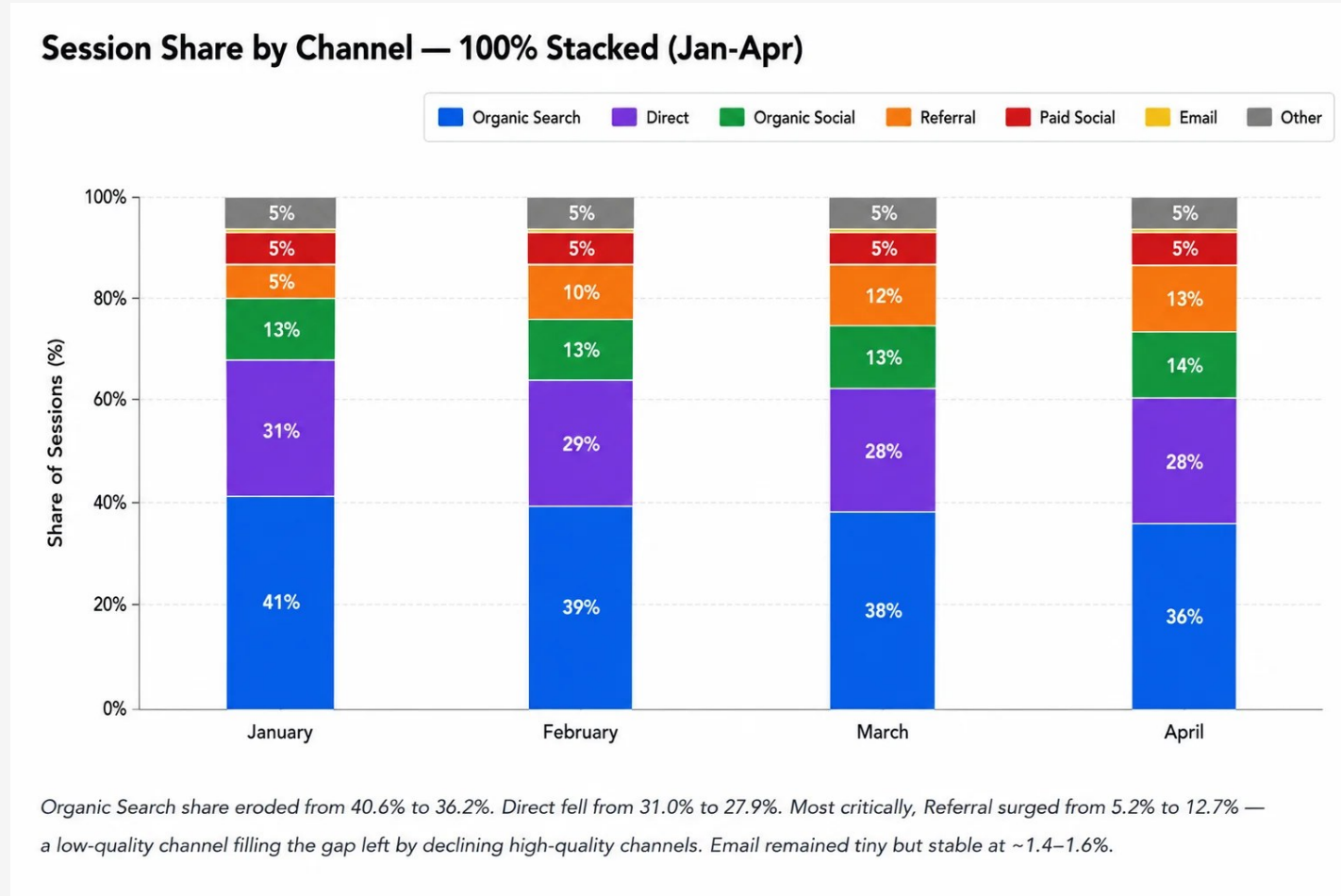
MARCH · STABILISATION WINDOW ONLY
 Sessions rebounded +6% MoM. However, engagement rate continued declining to 54% — volume-only recovery, not quality-led. Lull between Discover settling and Core/Spam cluster arriving — not a trend reversal.

APRIL · CORE + SPAM UPDATE IMPACT
 Sessions fell -10% MoM, views -10% MoM, engagement rate dropped to 53%. Spam Update (Mar 24–25) ran 2 days before Core Update (Mar 27–Apr 8) — compounding effects with no recovery window between.

Central Diagnosis: This is an acquisition problem, not a content or product failure. Retained users are more engaged than ever: PV/Total User +8%, Sessions/User +5%, Bounce Rate stable at 29%. The platform is losing its pipeline to new audiences — driven by structural changes in Google query handling via AI Overviews and the 2026 algorithm cluster.

Traffic Landscape

Session Share Contribution by Channel Across Months



CHANNEL	SESSIONS JAN→APR	ENGAGEMENT RATE (JAN→APR)	PV / TOTAL USER	SESSIONS / USER	KEY SIGNAL	STATUS
Organic Search	-27.5% Jan→Apr	43.8% → 48.7% ↑	~3.39 (stable)	2.14 → 2.07	Rising eng. rate = AI Overviews quality filter, not recovery. Absolute engaged sessions still falling	DECLINING
Direct	-26.6% Jan→Apr	78.2% → 73.2% ↓	2.86 → 3.57 ↑	1.80 → 1.98 ↑	Volume declining sharply (~26.6%). Engagement rate falling. PV/User and Sessions/User improving for retained audience only	DECLINING
Organic Social	-16.0% Jan→Apr	57.6% → 55.8% ↓	~1.87–1.91	~1.58–1.62	Volume and engagement rate both declining. Shallow content depth (PV/User lowest of main channels)	SOFTENING
Email	-9.0% Jan→Apr	68.3% → 65.7% ↓	~4.6–5.0	2.61 → 2.61	Most resilient volume decline (~9%). Highest PV/User of any channel. Eng. rate slight drift but structurally strongest	STRONGEST
Referral	+99.7% Jan→Apr ↑↑	42.0% → 19.1% ↓↓	~2.8–3.5	2.23 → 2.84	Sessions nearly doubled but engagement rate collapsed from 42% to 19% — low-quality traffic inflating session counts without audience value	QUALITY RISK
Paid Social	-21.6% Jan→Apr	51.9% → 50.4% ↓	~1.86–2.06	~1.58–1.70	Declining volume and engagement rate. ~50% bounce rate. Acquisition-heavy with weak downstream quality	WEAK

Referral Risk vs. Email Resilience:

CRITICAL WATCH: REFERRAL SURGE IS A QUALITY RISK

Referral sessions nearly doubled Jan→Apr (+99.7%) while engagement rate collapsed from 42.0% to 19.1%. This channel is now 12.7% of all sessions (up from 5.2%) but delivers near-zero audience value. The spike likely reflects low-quality aggregator or bot traffic and warrants immediate investigation. This is inflating total session counts while depressing platform-level engagement rate.

EMAIL: MOST RESILIENT & HIGHEST QUALITY

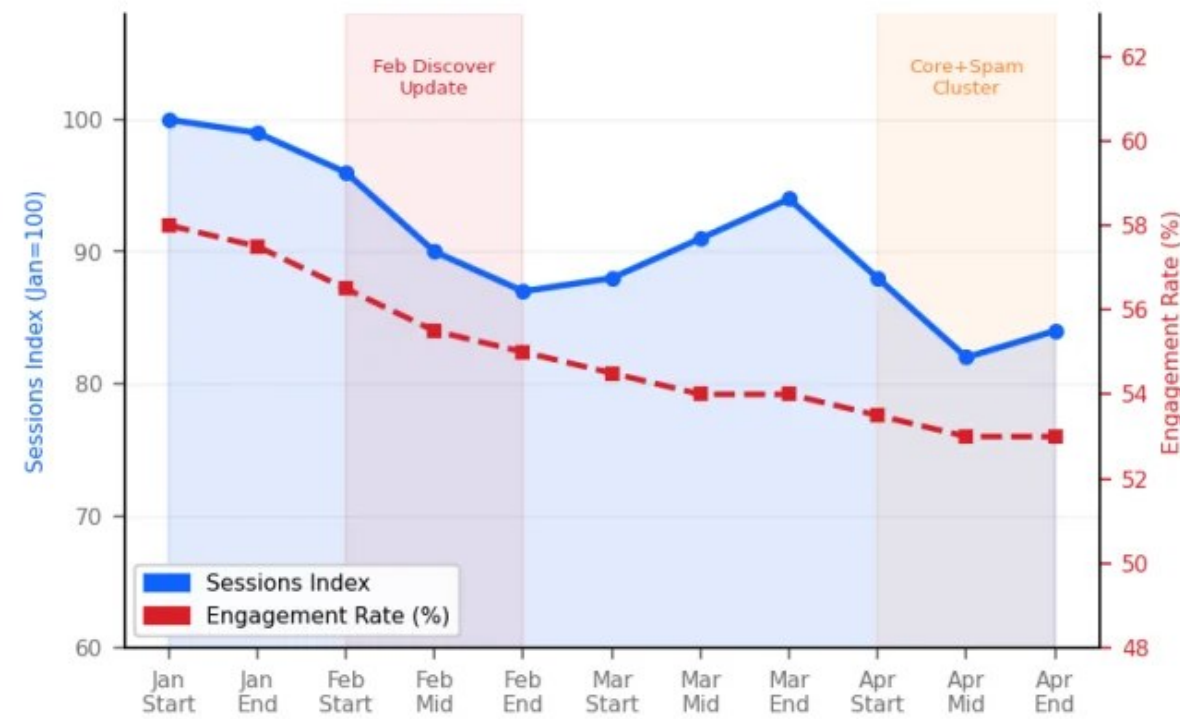
Email had the smallest volume decline (-9%) and the highest PV/Total User (~4.6–5.0) of any channel. With engagement rates stable at 65–68% and Sessions/User holding at ~2.6, email subscribers are the most deeply engaged segment. Unlike every other channel, email is immune to Google algorithm changes — the single highest-leverage retention investment available.

Traffic Landscape

External Forces affecting Traffic

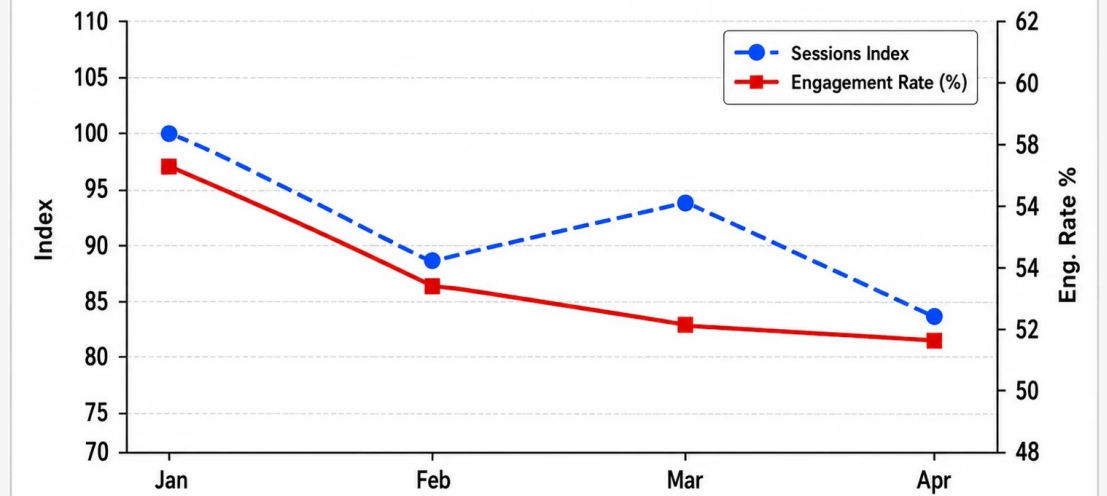
UPDATE	PERIOD	FOCUS & IMPACT ON OVERALL TRAFFIC
Feb Discover Update Feb 5–27, 2026	FEB TRIGGER	First-ever Discover-only update. Overall sessions fell –11% MoM; engagement rate dropped 58%→55%. New user acquisition began contracting. Mobile-first content hardest hit.
March Spam Update Mar 24–25, 2026	COMPOUNDING	Targeted scaled, AI-generated, low-originality content. ~71% of affiliate publishers impacted. Landed 2 days before Core Update — no recovery window between the two events.
March Core Update Mar 27 – Apr 8, 2026	APR TRIGGER	Content quality, E-E-A-T, helpfulness, relevance. 55%+ of tracked sites affected. Overall sessions fell –10% MoM in April; engagement rate fell to 53%. Core stabilisation: 4–8 weeks.
AI Overviews Expansion Ongoing 2025–2026	STRUCTURAL	Zero-click SERP answers eroding CTR on informational queries. Impressions stable; clicks declining. Non-reversible. Mechanically raises engagement rate as low-intent traffic is filtered — rate improvement ≠ recovery.

Overall Sessions & Engagement Rate vs. Algorithm Event Windows



Overall sessions index (left) and engagement rate % (right). Both declined across the period. Sessions partially recovered in Mar before Apr's Core Update hit. Engagement rate declined without recovery throughout.

Overall Sessions (↓) vs. Engagement Rate (↑) – The Quality Filter Effect



Sessions declined –16% Jan→Apr while engagement rate fell –5pp. Both metrics are declining — rising engagement rate in Organic Search alone (a filtering effect) does not offset the overall platform decline.

How to separate update impact from seasonal variation: In Search Console, compare Mar 1–23 (pre-update) vs. Apr 9+ (post-update). Site-wide clicks drop with stable impressions = Core Update. Stable impressions + collapsing CTR = AI Overviews — structurally different problems requiring different responses.

Key Takeaways

1. Diagnose acquisition first:

The 29% new user decline is the headline problem.

Every downstream metric flows from acquisition failure.

Acquisition channel health is the primary diagnostic lens for the entire dataset.

2. Check branded CTR immediately:

Direct's new user decline may be a downstream consequence of search visibility erosion.

Run a branded query CTR audit in Search Console.

Compare March 1–23 (pre update) vs. April 9+ (post update).

3. Engagement rate ≠ traffic recovery:

Improving search engagement rate is a mechanical effect of AI Overviews filtering low intent traffic.

Always report engagement rate and absolute engaged sessions together, never in isolation.

4. Invest in Email now:

ESU of 1.81, highest of any channel.

Email subscribers are structurally immune to algorithm changes.

Growing this list is the most defensible owned audience action available.

5. Content quality is now table stakes:

The March Core Update rewarded original research, first party data, named expert authors with verifiable credentials, and tight topical authority.

Publishers without these signals are structurally fragile going into Q2–Q3 2026.

6. Platform is transitioning to retention dependency:

Large scale acquisition channels (Organic Search, Direct new users, Organic Social) are all under simultaneous pressure.

Publishers investing in owned audience channels now are building insulation against continued SERP volatility.

Here's a look at industry trends, broken down by inventory and demand.

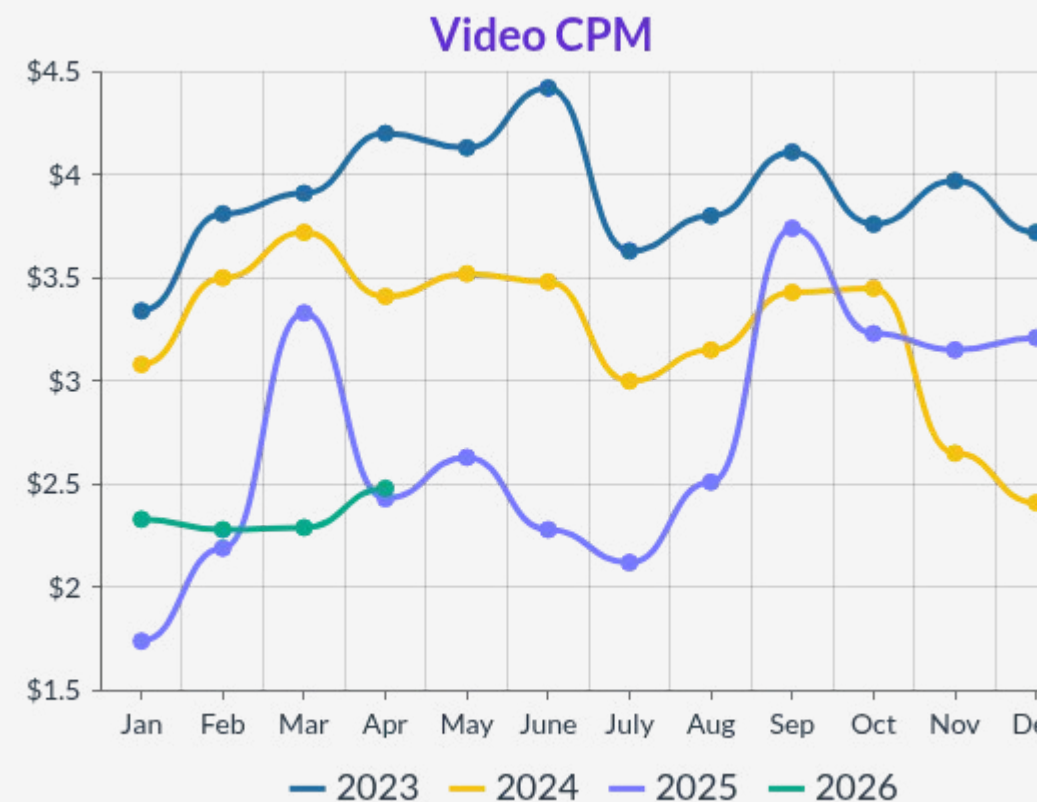
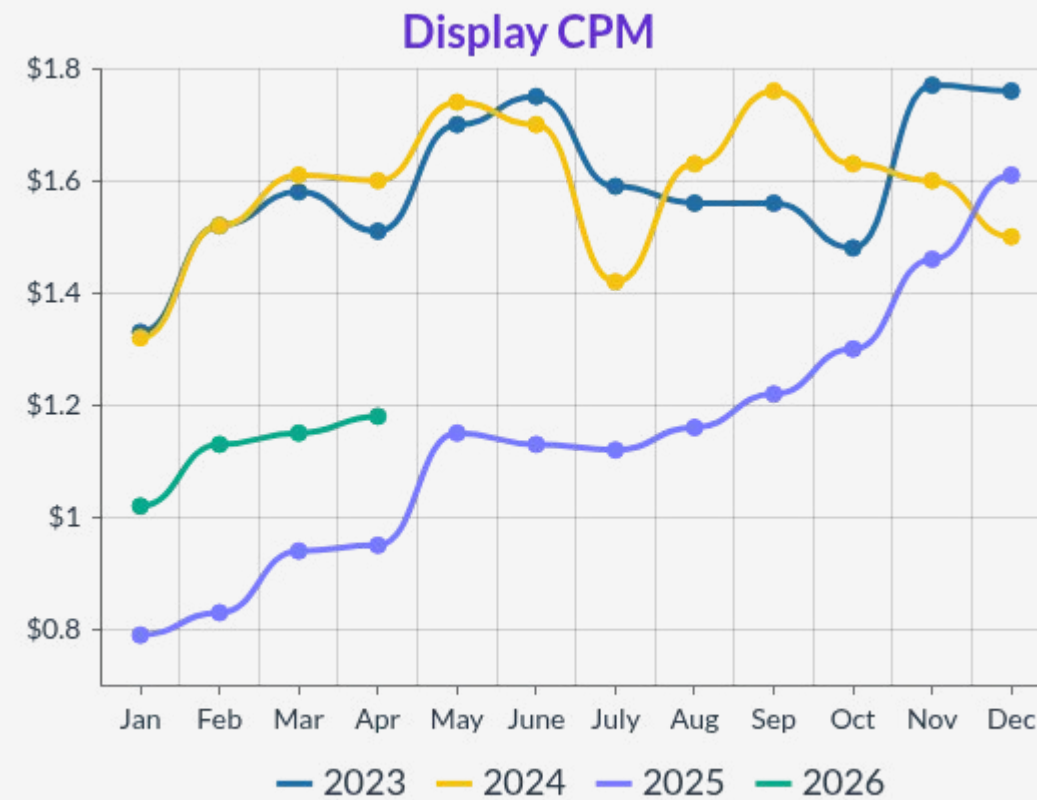
Media Trends

Display Trends

- **Display** CPMs rose **2.6% MoM** and surged **24.2% YoY**, signaling that display inventory is increasingly absorbing demand that previously flowed into video, as advertisers prioritize cost-efficient formats amid tighter Q2 budgets.
- YoY CPM performance was split evenly across partners, reflecting a market in transition: established players like Ad Exchange and Rubicon are consolidating demand share, while legacy mid-tier partners continue to face structural pricing erosion.

Video Trends

- **Video** CPMs rebounded **8.3% MoM** and returned to positive YoY territory at **+2.1%**, recovering from a prolonged stretch of year-over-year declines. This inflection suggests advertisers are cautiously reactivating video budgets, likely driven by stronger audience engagement signals heading into the summer content cycle.
- MoM momentum was broad-based across partners, though Rubicon, LoopMe, and Nativio recorded YoY declines, pointing to continued CPM pressure on partners with heavier exposure to open-auction video inventory versus programmatic-guaranteed or private marketplace channels.



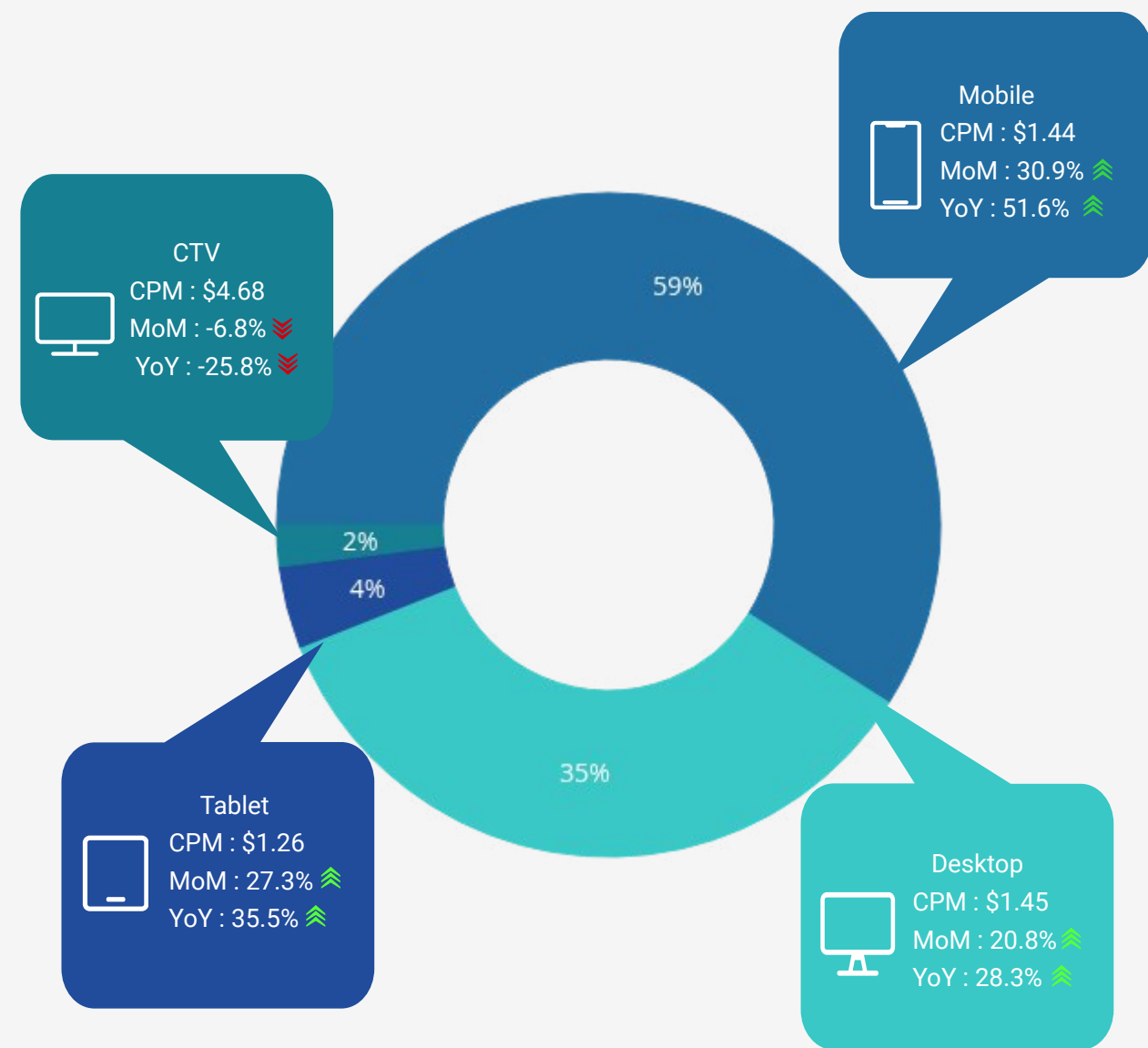
Display Top SSPs

Partner	SOV	Prev Rank	CPM	MOM%	YoY%
Ad Exchange	52%	1	\$1.20	5.3%	71.4%
OpenX	17%	14	\$1.09	-26.4%	-26.4%
Amazon	8%	2	\$1.56	-0.6%	41.8%
VRTCAL	6%	3	\$0.54	-66.3%	-43.2%
TTD	6%	4	\$0.63	-57.1%	-75.6%
Sovrn	4%	13	\$1.20	-16.7%	-10.4%
Index Exchange	2%	5	\$1.20	-14.3%	27.7%
Rubicon	2%	6	\$1.69	74.2%	52.3%
MinuteMedia	2%	14	\$1.86	4.5%	69.1%
InMobi	0%	8	\$0.67	-58.1%	-5.6%

Video Top SSPs

Partner	SOV	Prev Rank	CPM	MOM%	YoY%
Ad Exchange	43%	1	\$3.18	50.7%	58.2%
Amazon	32%	2	\$2.70	4.2%	24.4%
Rubicon	12%	4	\$2.07	-19.1%	-10.8%
Index Exchange	10%	3	\$2.89	7.0%	4.0%
Media.net	1%	8	\$1.04	1.0%	4.0%
PubMatic	0%	12	\$1.80	11.8%	35.3%
LoopMe	0%	9	\$0.92	-38.7%	-29.8%
Nativio	0%	11	\$1.93	-12.7%	-23.7%
OneTag	0%	21	\$0.65	-15.6%	3.2%
Triplelift	0%	17	\$1.39	-16.3%	-4.8%

Device Trends



Mobile Top SSPs

Partner	SOV	Prev Rank	CPM	MOM%	YoY%
Ad Exchange	45%	1	\$1.37	20.2%	59.3%
Amazon	15%	2	\$1.72	-2.8%	18.6%
TTD	10%	3	\$1.54	8.5%	62.1%
Index Exchange	9%	5	\$1.62	24.6%	-60.0%
Rubicon	5%	4	\$1.27	2.4%	33.7%
GumGum	4%	13	\$1.72	8.9%	55.0%
Nativo	3%	7	\$2.68	36.7%	-60.9%
Media.net	2%	10	\$1.98	35.6%	53.5%
Pubmatic	2%	8	\$0.96	-29.4%	-12.7%
OpenX	2%	12	\$1.84	5.7%	53.3%

Desktop Top SSPs

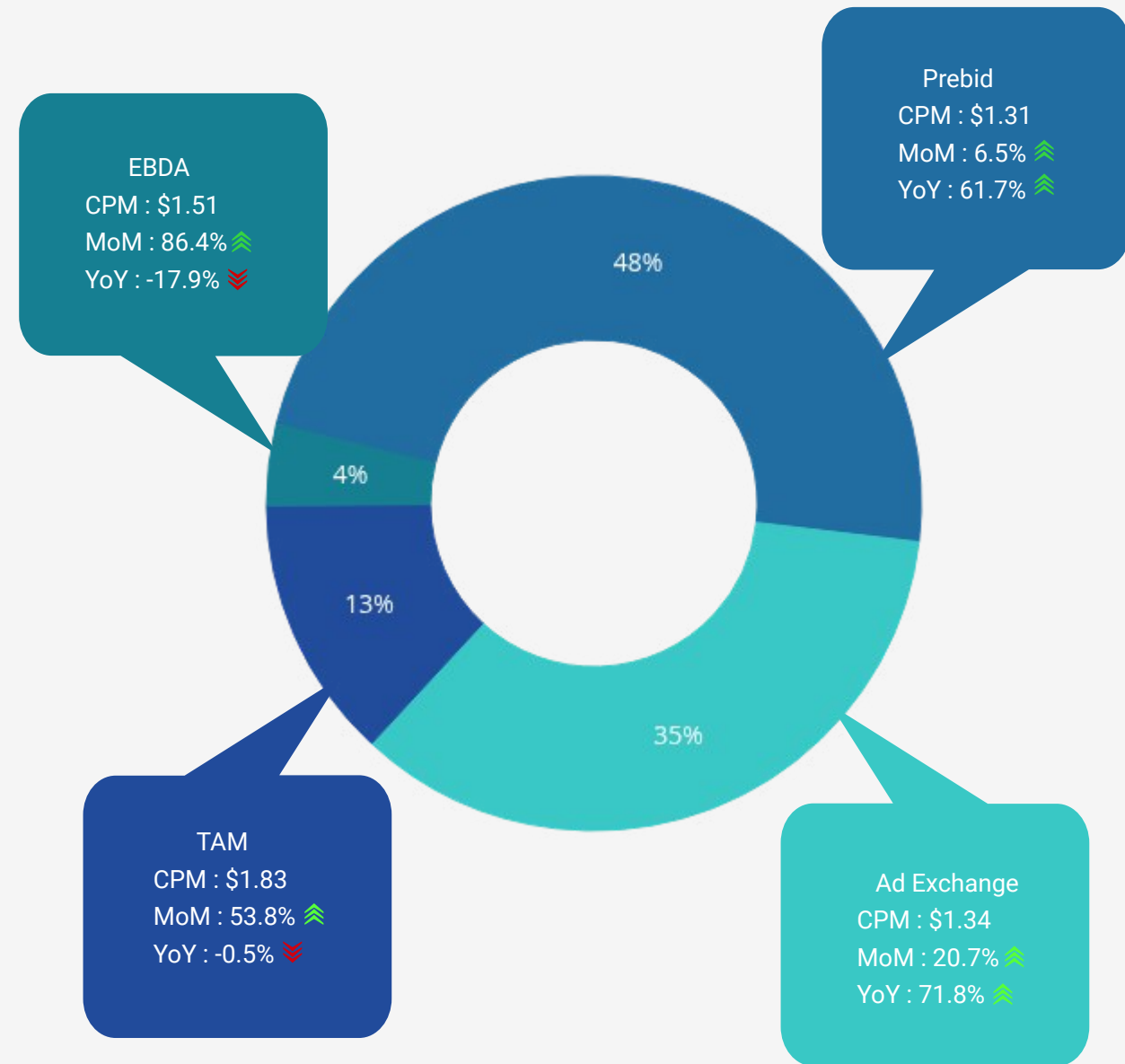
Partner	SOV	Prev Rank	CPM	MOM%	YoY%
Ad Exchange	43%	1	\$1.27	1.6%	54.9%
Amazon	18%	2	\$2.08	35.9%	34.2%
Index Exchange	12%	3	\$1.56	7.6%	-33.0%
Pubmatic	9%	5	\$2.61	-15.3%	94.8%
Rubicon	4%	6	\$1.51	19.8%	33.6%
Media.net	2%	4	\$1.01	-40.6%	13.5%
Ozone	2%	21	\$1.71	19.6%	8.9%
Kargo	1%	9	\$2.22	15.6%	-44.9%
Triplelift	1%	7	\$1.00	-35.1%	-40.8%
OpenX	1%	11	\$1.70	-2.3%	22.3%

CTV Top SSPs

Partner	SOV	Prev Rank	CPM	MOM%	YoY%
Ad Exchange	74%	1	\$5.29	20.2%	-3.1%
OpenX	15%	4	\$5.97	1.2%	12.4%
OneTag	4%	13	\$4.19	-2.8%	33.0%
Rubicon	3%	7	\$3.81	-3.8%	28.7%
Amazon	1%	2	\$3.31	-14.2%	11.8%
Index Exchange	1%	3	\$4.66	51.3%	22.0%
LoopMe	0%	19	\$5.40	-4.4%	-9.7%
Pubmatic	0%	9	\$6.53	-1.1%	-4.0%
Criteo	0%	15	\$2.35	-17.3%	-6.0%
Media.net	0%	10	\$3.71	13.8%	22.8%

- **Mobile** CPMs surged 30.9% MoM (+51.6% YoY) and **Desktop** advanced 20.8% MoM (+28.3% YoY), reflecting broad-based demand recovery across both primary devices. Mobile's outsized YoY gain is particularly notable given its traffic quality headwinds, suggesting advertisers are bidding more aggressively on mobile inventory despite lower average user intent, likely driven by scale-dependent performance campaigns ramping into Q2.
- **CTV** CPMs declined 6.8% MoM and 25.8% YoY, continuing a multi-month contraction. The sustained pressure reflects an oversupply dynamic in streaming inventory as new entrants expand CTV supply faster than advertiser demand can absorb it, compounded by audience fragmentation making audience targeting and reach guarantees increasingly difficult to fulfill at premium pricing.

Programmatic Integration Trends



Prebid Top SSPs

Partner	SOV	Prev Rank	CPM	MOM%	YoY%
TTD	31%	1	\$1.28	0.0%	-19.5%
Rubicon	18%	2	\$2.01	44.6%	68.9%
Index Exchange	17%	3	\$1.60	27.0%	23.1%
Pubmatic	12%	5	\$2.18	50.3%	25.3%
Media.net	2%	8	\$1.85	56.8%	-4.1%
Nativo	1%	6	\$2.31	-7.2%	52.0%
Triplelift	1%	9	\$1.29	-43.4%	-43.9%
OpenX	1%	7	\$1.99	24.4%	9.9%
Ogury	1%	15	\$2.65	47.2%	48.0%
Ozone	1%	17	\$1.18	-15.1%	14.6%

TAM Top SSPs

Partner	SOV	Prev Rank	CPM	MOM%	YoY%
Amazon	80%	1	\$1.83	7.6%	47.6%
GumGum	6%	4	\$1.86	14.8%	25.7%
Index Exchange	2%	2	\$1.36	21.4%	23.6%
Rubicon	2%	6	\$1.43	1.4%	4.4%
Nativo	1%	3	\$0.90	-30.8%	-26.8%
OpenX	1%	11	\$1.89	-8.7%	-22.9%
OneTag	1%	17	\$1.31	5.6%	4.0%
Pubmatic	1%	7	\$1.16	9.4%	14.9%
Equativ	1%	10	\$1.37	7.9%	19.1%
Media.net	1%	9	\$0.93	-19.8%	-27.9%

EBDA Top SSPs

Partner	SOV	Prev Rank	CPM	MOM%	YoY%
Ad Exchange	36%	1	\$1.55	4.0%	33.6%
Index Exchange	22%	2	\$0.98	2.1%	-3.0%
Media.net	18%	3	\$2.85	0.0%	10.0%
Rubicon	13%	5	\$1.62	-11.5%	-10.5%
Pubmatic	6%	4	\$0.68	-65.3%	-58.0%
Triplelift	1%	7	\$2.93	2.4%	-3.6%
OpenX	1%	8	\$1.07	20.2%	37.2%
Nativo	1%	19	\$1.83	-7.1%	-0.5%
OneTag	1%	9	\$2.87	22.1%	34.7%
Ogury	0%	13	\$0.92	-43.2%	-19.3%

- **Prebid** leads at 48% share, though its contraction from 56% alongside **AdX** expanding from 27% to 35% signals a meaningful demand rotation toward Google's exchange, as buyers consolidate toward higher-quality, brand-safe supply paths.
- **Ad Exchange** delivered the strongest YoY performance across all integrations at **+71.8%**, reinforcing its growing role as a preferred demand channel for buyers prioritizing auction transparency and access to premium publisher inventory.
- **YoY trends** diverged sharply: **Prebid's +61.7%** gain reflects improving floor price discipline, **EBDA's -17.9%** decline points to reduced buyer appetite for legacy exchange-bidding pathways, and **TAM's near-flat -0.5%** signals stabilization in Amazon's demand stack after prior-period volatility.

AdX Buyer Trends

Advertiser Trends

- AdWords Small Businesses held the top position with CPMs rising 24% MoM, reflecting sustained SMB investment in performance-driven acquisition channels as smaller advertisers continue to rely on programmatic to compete for seasonal audience attention. Amazon Corp posted a strong 55% rebound, consistent with the retail media calendar accelerating into Q2 event-driven spending cycles. Nintendo's 80% CPM surge stands out as a category signal, with gaming advertisers front-loading spend ahead of major hardware launches, driving competitive auction pressure on high-intent inventory. Sony's 59% pullback and Disney's 61% decline are characteristic post-campaign normalizations following concentrated prior-month investment, rather than structural demand exits.

Bidder Trends

- Google Ads and DV360 posted aligned 26% and 24% MoM CPM gains respectively, confirming synchronized demand recovery across Google's buy-side ecosystem and suggesting shared budget activation patterns among managed and self-serve buyers. The standout signals came from independent platforms: Magnite and Media.net both surged 82% MoM, pointing to heightened competition for curated, premium supply paths as DSPs increasingly prioritize quality over scale. The Trade Desk's 65% MoM rise reinforces the broader shift toward open-internet, data-driven buying strategies, as advertisers seek to reduce dependency on walled gardens. Critically, this month marked a full reversal from April's universal CPM decline across top bidders, representing a meaningful demand recovery signal for publishers entering the Q2 upswing.

Top AdX Advertiser's

Advertiser	Rank	CPM	MOM%
AdWords small businesses	1	\$2.44	24%
Amazon Corp	2	\$3.88	55%
AT&T	3	\$4.27	-16%
Microsoft Corp.	4	\$10.58	4%
Sony Corporation	5	\$10.68	-59%
Honda Motor Company	6	\$1.94	10%
Comcast Corporation	7	\$4.00	-21%
Nintendo	8	\$7.38	80%
Servicenow	9	\$24.28	-4%
The Walt Disney Company	10	\$1.98	-61%

Top AdX Bidder's




Bidder	Rank	CPM	MOM%
Google Ads	1	\$2.42	26%
DV360	2	\$2.32	24%
Index Exchange	3	\$2.47	68%
The Trade Desk Inc.	4	\$3.55	65%
Magnite	5	\$2.23	82%
Media.Net (EB)	6	\$1.44	82%
Criteo	7	\$2.25	46%
TemuDSP	8	\$5.21	28%
PubMatic (EB)	9	\$1.95	56%
ADMASTER PRIVATE LIMITED	10	\$1.40	46%


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