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The Midterm Media Squeeze

What $11.6B in political ad spending means for Q4

Nicole Chapman | August 2026

The Landscape

Every Advertiser Will Feel It – Some More Than Others

Political advertising spending is projected to reach a record $11.6 billion during the 2026 Midterm Election, increasing competition for media inventory across the advertising marketplace. As political campaigns accelerate spending, advertisers will compete for increasingly constrained inventory, driving higher media costs and greater preemption risk—particularly across broadcast television.

Federal political advertising rules give legally qualified candidates priority access to broadcast inventory at the lowest unit rate, often displacing commercial advertisers during periods of peak demand. As a result, advertisers can expect increased preemptions, tighter inventory availability, and a higher volume of makegoods throughout the fall, with market pressure peaking in October.

While these dynamics will affect advertisers nationwide, the level of disruption will vary based on geography, media channel, and the competitiveness of local and statewide elections. The election scale by the numbers:

$11.6B Record 2026 political ad cycle — the most expensive in U.S. history	**+40-50%** Typical CPM increase for non-political brands in battleground DMAs	**~50%** Of political dollars land in the final 30 days before Election Day

Where Advertisers Will Feel the Greatest Impact

Timing, Geography, and Channel Will Determine Your Exposure

Political advertising will increase competition across the advertising marketplace, but the level of disruption varies by timing, geography, and media channel. As Election Day approaches, campaign spending accelerates, reducing available inventory and increasing pricing pressure—particularly across broadcast television and other inventory-constrained media. Understanding when political demand intensifies enables advertisers to proactively secure inventory, manage costs, and adjust campaign timing before market conditions become most competitive.

Political advertising activity timeline

JUNE - JULY — *Planning & Early Buying*
Advertisers have the greatest flexibility to secure inventory, lock rates, and finalize media plans before political demand intensifies.

AUGUST — *Inventory Tightens*
Political campaigns begin increasing spend, reducing premium inventory, and creating upward pricing pressure in competitive markets.

SEPTEMBER — *Competition Accelerates*
Political advertising activity ramps up significantly, driving increased demand, higher CPMs, and greater competition across key media channels.

OCTOBER — *Peak Political Season*
Political spending reaches its highest levels, resulting in the greatest inventory constraints, pricing pressure, and preemption risk.

POST-ELECTION — *Market Stabilizes*
Political advertising concludes, inventory becomes more readily available, media costs return to typical seasonal levels.

Where Advertisers Will Feel the Greatest Impact (cont.)

State-level breakdown

Top 10 states ranked by highest to lowest media pressure

State	Primary Media Markets	Key Drivers
Pennsylvania	Philadelphia, Pittsburgh	Competitive statewide elections and heavy outside spending
Texas	Dallas, Houston, Austin, San Antonio	Senate race and multiple expensive media markets
Georgia	Atlanta	Governor and statewide races drive concentrated demand
Michigan	Detroit, Grand Rapids	Statewide elections and limited premium inventory
Arizona	Phoenix	Competitive statewide contests and concentrated media buying
North Carolina	Charlotte, Raleigh	Senate race and prolonged campaign activity
Wisconsin	Milwaukee, Green Bay	Battleground state with constrained broadcast inventory
Florida	Tampa, Orlando, Miami	Multiple large DMAs and statewide campaigns
Nevada	Las Vegas, Reno	Statewide elections with concentrated inventory
Maine	Portland, Bangor	Small-market inventory constraints amplify political demand

Channel-level breakdown

The effects of political advertising extend beyond battleground states. Each media channel responds differently based on inventory availability, political advertising regulations, buying dynamics, and audience demand. Advertisers should consider these factors when evaluating campaign timing, media mix, and budget allocation during election season.

Media Channel	Inventory Pressure	Cost Inflation	Preemption Risk	Advertiser Considerations
Broadcast TV	High	High	High	Expect limited inventory and schedule volatility
DRTV	High	High	High	Flexible scheduling may be required
Local Cable	Moderate	Moderate	Low	Generally, more stable than broadcast
CTV	Moderate	Moderate	None	Premium inventory may tighten
YouTube	Low	Low	None	Broad inventory helps mitigate disruption
Online Video	Low	Low	None	Publisher-specific impacts
Radio	Moderate	Moderate	Low	Greatest pressure in News/Talk formats
Streaming Audio	Low	Low	None	Limited impact outside political/news content
Search	Minimal	Minimal	None	Little direct inventory impact
Paid Social	Minimal	Minimal	None	Large auction-based inventory remains resilient
Display	Minimal	Minimal	None	Scalable inventory limits disruption
Native	Minimal	Minimal	None	Premium publisher inventory may tighten slightly
DOOH	Minimal	Minimal	None	Stable with limited political displacement
OOH	Minimal	Minimal	None	Not subject to broadcast-style preemption
Print	Minimal	Minimal	None	Local publications may see increased demand

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How Advertisers Can Prepare

Six Moves to Protect Your Plan Before October

Political advertising doesn't require advertisers to completely rethink their media strategy, it requires thoughtful planning and proactive management. The following six moves can help advertisers navigate increased competition while maintaining campaign performance.

01

Plan Early to Secure Inventory

Finalize media plans and reserve premium inventory before political demand accelerates. Early planning provides greater flexibility, pricing stability, and access to high-value placements.

02

Build Flexibility into Your Media Plans

Maintain the ability to adjust flighting, budgets, dayparts, publishers, and markets as political activity evolves. Flexible plans are better positioned to navigate dynamic market conditions.

03

Develop Contingency Plans

Identify backup tactics for media channels and markets expected to experience the greatest political disruption. Establish alternative publishers, dayparts, inventory sources, or channel allocations in advance so campaigns can pivot quickly if inventory becomes constrained or placements are preempted.

04

Diversify Across Media Channels

Balance investments across channels with varying levels of political disruption. Diversification helps reduce reliance on inventory-constrained media while maintaining campaign reach and performance.

05

Monitor Delivery and Market Conditions

Regularly evaluate pacing, inventory availability, pricing trends, and campaign delivery. Proactive optimization allows advertisers to respond quickly to changing market dynamics.

06

Leverage Post-Election Opportunities

Following Election Day, identify opportunities to extend reach and improve efficiency as political demand exits and the marketplace and media costs begin to normalize.

Don't wait for October to find out what it costs you.

Let's build your plan now.

NOVUS is ready.

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Sources: AdImpact, S&P Global Market Intelligence, Nielsen, Basis Technologies, eMarketer, BIA Advisory Services, FCC, Davis Wright Tremaine, Pillsbury, Bangor Daily News, Maine Public.

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