Permutive

Report

Reimagining Advertising in 2025: Curation, Collaboration, and GenAI

At Permutive, we're privileged to work with over 150 premium publishers and global advertisers, helping them achieve better revenue and targeting outcomes. As the advertising industry enters a transformative era shaped by privacy–first strategies, cookie deprecation, and signal loss, innovative publishers and advertisers are rising to the challenge.

Over the past few years, many companies have struggled to adapt to this changing landscape. But publishers are uniquely positioned to succeed and deliver results for advertisers, leveraging their first–party signals and unique insights. At Permutive, we've enhanced our technology to ensure all our partners are ready to thrive and reimagine advertising. In this guide, you will find three key trends we believe will shape 2025, insights from our customers and partners, and resources to help you maximize each trend.
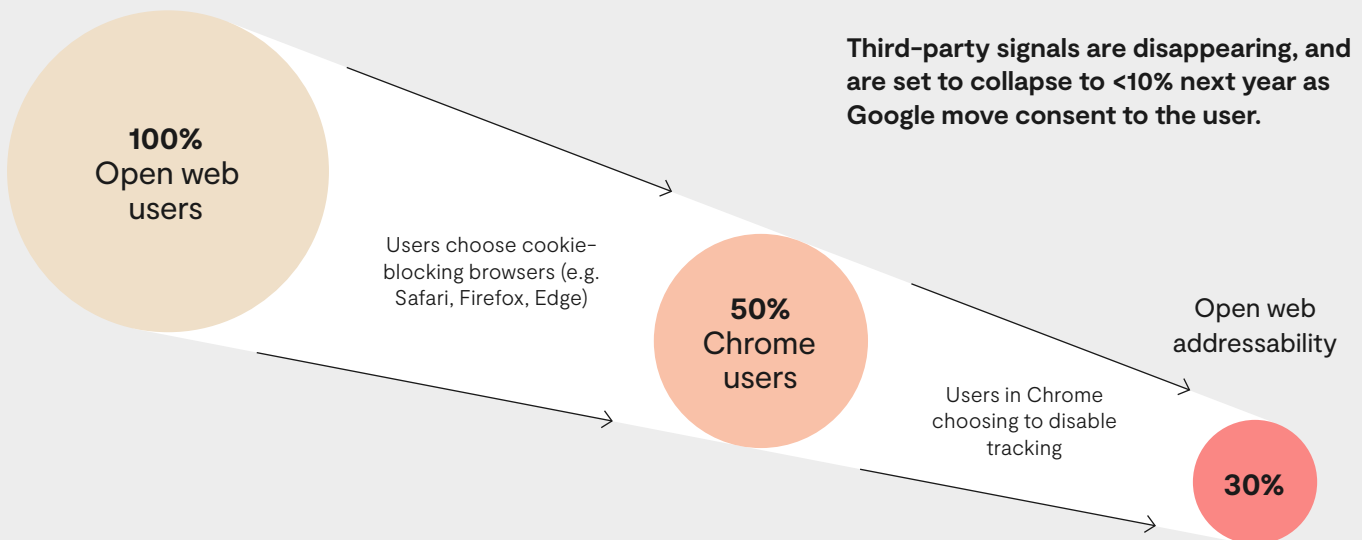
150+

premium publishers

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1. Reimagining Programmatic: Curation at the core

Revenue has declined for years in the Open Marketplace (OMP), highlighting the need for a new approach. In 2025, the focus will shift to Curated Marketplaces, where publishers' signals and first-party data will take center stage.

Today, OMP revenue is at huge risk because of signal deprecation caused by third-party cookie deprecation and privacy changes. Across our 150 premium publishers, we have seen the impact of the loss of legacy signals in the ecosystem; our data shows that publisher OMP yield is down 40%. It is no longer just a publisher problem. Advertisers and agencies are bidding on a smaller and smaller portion of their inventory because they can't reach 70% of consumers.

Curation has emerged as a new digital advertising channel to address this issue. Interest in curation has been rapidly growing and has further solidified as a trend with Google's recent introduction of curation capabilities within Ad Manager. Permutive data shows that less than 15% of publishers have tested curated marketplaces, but Google's entry into the market signals a maturing marketplace.

**100%
Open web
users**

Users choose cookie-blocking browsers (e.g. Safari, Firefox, Edge)

Third-party signals are disappearing, and are set to collapse to <10% next year as Google move consent to the user.

**50%
Chrome
users**

Open web addressability

Users in Chrome choosing to disable tracking

30%

40%

reduction in publisher OMP yield

<15%

of publishers have tested curated marketplaces

Curation represents both an opportunity and a threat for publishers in the evolving landscape of programmatic advertising.

Unlike the OMP, where publishers have little control over how their inventory is valued or used, curation allows them to directly influence its value. By placing first-party signals at the core of programmatic transactions, publishers can showcase the richness of their data, increasing demand and revenue.

While the promise of curation is significant, the ongoing reliance on resellers or vendors without direct relationships with publishers—who impose their own content classifications — poses a potential threat. These vendors often act as intermediaries, repackaging publisher inventory and siphoning value from publisher data while diminishing transparency and control. At Permutive, we're committed to reversing this trend by enabling publishers to retain ownership, transparency, and control in the curation process.

Thanks to robust partnerships and integrations, publishers can now monetize inventory more effectively, delivering better transparency and trust to buyers. For example, Dentsu and Permutive partnered to revolutionize targeting through data curation, collaborating on a Father's Day campaign for a luxury Italian brand. Permutive identified and segmented matching audiences using specific personas from its premium publisher network. These curated audiences were provisioned to Dentsu's buyer seat in PubMatic, enabling seamless integration into pre-established deals and leveraging first-party signals.

"Our work with Permutive allowed us to prove the value and effectiveness of first party premium publisher data while utilizing IAS for Attention measurement to determine success versus existing cookie-based audiences, future-proofing our audience approach for our client."

Theo Reisz-Gervis
Senior Programmatic Client Manager at Dentsu

dentsu

Permutive's curated audiences delivered superior results, outperforming cookied audiences in IAS's Quality Attention categories.

These categories include visibility (viewability, time-in-view, and screen position) and situation (ad density and share of screen). This approach highlighted the effectiveness of curated audiences in driving measurable impressions and campaign success. Theo Reisz-Gervis, Senior Programmatic Client Manager at Dentsu, said: "Our work with Permutive allowed us to prove the value and effectiveness of first-party premium publisher data while utilizing IAS for Attention measurement to determine success versus existing cookie-based audiences, future-proofing our audience approach for our client."

Putting publisher-led curation at the heart of programmatic advertising is ushering in a new era of efficiency and revenue growth for publishers and advertisers alike. Curation represents a new revenue channel within digital advertising for publishers to increase their yield in the OMP and reverse the declines of the last 24 months.

Permutive is reimagining the advertising ecosystem without relying on cookies. With our Audience Activation Platform, publishers can leverage first-party signals—like IDs, cohorts, and contextual data — to drive programmatic yield by making those signals available at scale and biddable through our partnerships — while maintaining the privacy standards Permutive is known for. For advertisers, this means collapsing complex processes into a single, actionable buy. Instead of needing data scientists, ad ops teams, and 150 separate deal IDs, we've made it possible to onboard audiences to hundreds of publishers in seconds.

Recommendations for publishers and advertisers

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1. Publishers should tackle disintermediation by viewing curation as a new revenue channel within digital advertising. This will allow them to increase their yield in the OMP by directly influencing inventory value. This transition will give publishers greater control over transparency, demand, and pricing, reversing recent declines in OMP revenue.

✓

2. Advertisers should prioritize technology that simplifies audience onboarding and collaboration. These platforms reduce operational complexities for advertisers by collapsing processes into a single, actionable buy, enabling scalable growth while ensuring data ownership and transparency.

Resource:

▶▶

Watch our **Curation vision product session** and discover how first-party data-driven curation enables scalable growth while maintaining data ownership and transparency.

[Watch now]

2. Reimagining Collaboration: Simpler, safer, scaled

The shift to a privacy-first web has led to significant third-party signal loss, disrupting open web targeting. First-party data collaboration between publishers and advertisers is a powerful solution to this problem.

Still, traditional standalone clean room technologies struggle to provide efficient and scalable solutions for open web buying. Currently, reach is restricted to identified users, limiting opportunities for advertisers. For example, cookie-based matching covers less than 30% of the open web and excludes consumers on iOS, while ID-based matching, such as email identifiers, accounts for less than 5%.

Additionally, the absence of multi-publisher activation requires buyers to engage with publishers one-on-one, creating substantial operational and legal complexities. As a result, achieving scaled activation of global media budgets across the open web remains impractical under the current framework.

Another significant challenge in large organizations is the siloed nature of data. Audience data is often created and used exclusively within individual departments, leaving marketing, data science, and analytics teams disconnected. Once unified by cookies, advertiser and publisher datasets are now fragmented, making collaboration between parties inefficient and unscalable.

In 2025, collaboration will become simpler, safer, and more scalable. Advertisers will thrive in a post-cookie world by leveraging scalable first-party publisher signals through collaboration and activation, with these signals increasingly processed in the cloud via data warehouses. Cloud-native solutions will make collaboration faster and safer, unlocking new opportunities for data activation and audience targeting — reimagining how publishers and advertisers manage, collaborate on, and activate data.

"It's not about Meta and Google, it's about premium publishers and helping advertisers activate and prove effectiveness in those premium environments, where we have always known advertising works well, but we are now doing it on first-party signals."

David Fisher
Industry Principal — Media, Entertainment
& Advertising at Snowflake

Snowflake

Through Permutive's activation infrastructure, advertisers can buy publisher signals and facilitate multi-publisher activation to reach 100% of consumers — all without relying on third-party cookies.

This holistic approach fosters collaboration and efficiency, benefiting both publishers and advertisers. It also eliminates the "black box" effect, ensuring that audiences and insights generated by Permutive can be accessed and utilized across teams — whether for advertising, marketing, analytics, or data science.

Permutive empowers organizations to break down silos, reduce costs, and accelerate time to value by offering flexible and secure integrations with leading cloud platforms. For example, Permutive has partnered with cloud-native data platform Snowflake to simplify data collaboration in a chaotic and fragmented adtech ecosystem. The partnership allows seamless data collaboration, signal management, and activation.

"It's not about Meta and Google," said David Fisher, Industry Principal — Media, Entertainment & Advertising at Snowflake. "It's about premium publishers and helping advertisers activate and prove effectiveness in those premium environments, where we have always known advertising works well, but we are now doing it on first-party signals."

Fisher describes the data collaboration in the cloud via data warehouses as a "win-win" for publishers and advertisers. He explains that advertisers can reach consumers in premium environments using first-party signals, target within iOS and cookie-blocked environments, and data doesn't leave advertisers' data warehouse, so it's great for privacy and security. For publishers, Fisher describes the Snowflake-Permutive partnership as one of the first scaled opportunities to think about how probabilistic data curation and signal generation can benefit them and drive growth.

As the industry shifts toward more significant data consolidation and privacy-first advertising, simplified collaboration is critical, ensuring publishers and advertisers succeed in this new era.

Recommendations for publishers and advertisers

Resource:

1. Focus on first-party data collaboration to target consumers in premium environments, including iOS and cookie-blocked ecosystems. This ensures privacy compliance and empowers advertisers to activate effective campaigns while allowing publishers to showcase the value of their premium data.

2. Break down organizational silos through unified platforms. Implement integrated solutions like Permutive to unify audience data and insights across teams, including marketing, analytics, and data science. This holistic approach enhances collaboration, reduces operational costs, and accelerates time to value, driving measurable growth for both advertisers and publishers.

Watch the Permutive, Snowflake, and IAB Europe webinar. on-demand to explore how their innovative integration simplifies data collaboration and drives revenue growth in a privacy-first ecosystem.

[Watch now]

   www.permutive.com

3. Reimagining the DMP: Intelligent GenAI insights in seconds

As online advertising evolves under stricter privacy regulations, AI-powered insights are becoming indispensable for publishers aiming to maximize revenue while maintaining user trust.

At Permutive, we've integrated Generative AI (GenAI) into our Optimization and Planning products. This has revolutionized how publishers optimize strategies and reduced processes that once took months to seconds. While AI plays a critical role in data analysis, our platform ensures that human oversight and control remain central.

AI-driven recommendations in Permutive are not rigid mandates but flexible suggestions that publishers can refine based on their unique business goals and deep audience insights.

"These insights will enable us to create industry-specific audience benchmarks and even develop a data-driven audience rate card. This dynamic approach prioritizes audience value based on performance, leading to tangible improvements in campaign planning, execution, and KPIs. It has truly transformed our processes, saving time and delivering measurable results."

digital media services
a Choueiri Group Brand

Jad Bou Saleh
Director of AdTech at DMS

A collaborative model ensures that AI enhances, rather than replaces, the expertise publishers bring to their strategies.

This approach matters because it enables publishers to adapt to real-time market shifts and advertiser demands, ensuring they remain competitive in a fast-paced environment. With AI-powered insights, publishers can deliver more relevant and impactful experiences to their audiences, enhancing personalization and engagement.

Choueiri Group has a diverse portfolio of over 50 media companies across television, radio, print, OOH, digital, and cinema and has tested the Optimization product since its early stages. Today, it's fully integrated into the publishing group's daily campaign optimization framework, supporting over 100 live audience campaigns at any given moment. Generative AI provides a clear overview of performance trends, helping Choueiri Group identify what's working and where to improve. The ability to drill down into specific campaigns and audiences has been invaluable for optimizing reach, CTR, and overall delivery efficiency.

For Choueiri Group, the Optimization product has streamlined multiple internal processes, including ensuring efficient campaign delivery, enhancing key performance metrics (KPIs), supporting robust A/B testing and benchmarking, and simplifying detailed reporting. Thus, the company has saved considerable time and effort while driving measurable improvements in campaign outcomes.

Beyond that, the Optimization product provides actionable insights into what works where, when, and why. Jad Bou Saleh, Director of AdTech at DMS (Choueiri Group's dedicated digital media arm), said: "These insights will enable us to create industry-specific audience benchmarks and even develop a data-driven audience rate card. This dynamic approach prioritizes audience value based on performance, leading to tangible improvements in campaign planning, execution, and KPIs. It has truly transformed our processes, saving time and delivering measurable results."

Real-time, actionable data drives better outcomes for publishers and advertisers, fostering more robust partnerships and improved performance. By combining AI's predictive capabilities with the speed and efficiency of edge computing, Permutive empowers publishers to stay ahead in the ever-evolving future of digital advertising.

Recommendations for publishers and advertisers

Resource:

1. Integrate AI-driven products products into your operational framework to analyze performance trends and deliver actionable insights. This will help optimize reach, CTR, and efficiency while streamlining processes and reducing time to value.

2. Treat AI as an enhancer of human expertise rather than a replacement. Use its predictive capabilities to personalize audience engagement and ensure collaboration between machine intelligence and publisher insights for superior results.

Download our **Insights Product Guide** and discover how to turn audience data into sales success.

Download now

Advertising Reimagined

As privacy reshapes the advertising landscape, publishers and advertisers have a unique opportunity to collaborate more closely and take control of their strategies. At Permutive, we've witnessed the transformation from third-party data chaos to first-party data intelligence while working with over 150 premium publishers. Drawing on the insights gained from these partnerships, we see a clear opportunity to reimagine advertising through curation, data collaboration, and next-generation DMP capabilities.

By investing in first-party data strategies, embracing curated marketplaces, and leveraging innovative tools, publishers can strengthen relationships with advertisers and deliver unmatched value. In turn, advertisers can achieve a strong return on investment and effectively engage their target audiences.

Ready to join the first-party era? Get in touch hello@permutive.com