

The Marketer's Guide To Supply Path Optimization

A practical guide for navigating the complexities of
the programmatic supply chain



JOUNCEMEDIA

About this research



The earliest programmatic supply path optimization initiatives correctly focused on directness – identifying high efficiency supply chains that avoid unnecessary fees and technical handoffs.

But optimizing for directness is insufficient. A high efficiency path to low quality supply is at least as wasteful as a multi-hop path to high quality supply.

In this whitepaper, we introduce a simplifying framework that media buyers can adopt for managing the programmatic supply chain across web, mobile app, and CTV environments, and we recommend two approaches for activating a data-driven supply path optimization strategy.

The Marketer's Guide To Supply Path Optimization

The Open Internet is home to the world's most premium content – professional journalism, independent blogs, engaging mobile games, and premier streaming television. And media buyers know that these surfaces present unique opportunities to deliver highly engaging messaging to valuable consumers. Media buyers also know that buying with confidence on the Open Internet requires careful management of the programmatic supply chain.

High Risk Supply

Any content creator can launch a website or a mobile app or even a CTV streaming service. But not every media owner is able to sell advertising through programmatic auctions. Every major ad tech platform maintains policies about the types of programmatic auctions that it will and will not transact.

There is a wide breadth of supply that the typical advertising technology platform will not transact – ad-supported piracy, illicit content, pornography, hate speech, and more. But there are also inconsistencies in each platform's standards for categories like hard news and sensitive social issues. Because each advertising technology platform maintains its own marketplace quality policies, there is no uniform set of compliance standards.

High Risk Supply

We label supply chains High Risk when there is a well documented history of violating industry compliance standards.

Our [marketplace quality standards](#) draw on the most widely adopted policies from leading ad tech vendors with the goal of creating a consensus view of non-compliant supply. When our research identifies programmatic supply that fails these standards, or when other companies publish research about non-compliant supply, we label these supply chains **High Risk**.

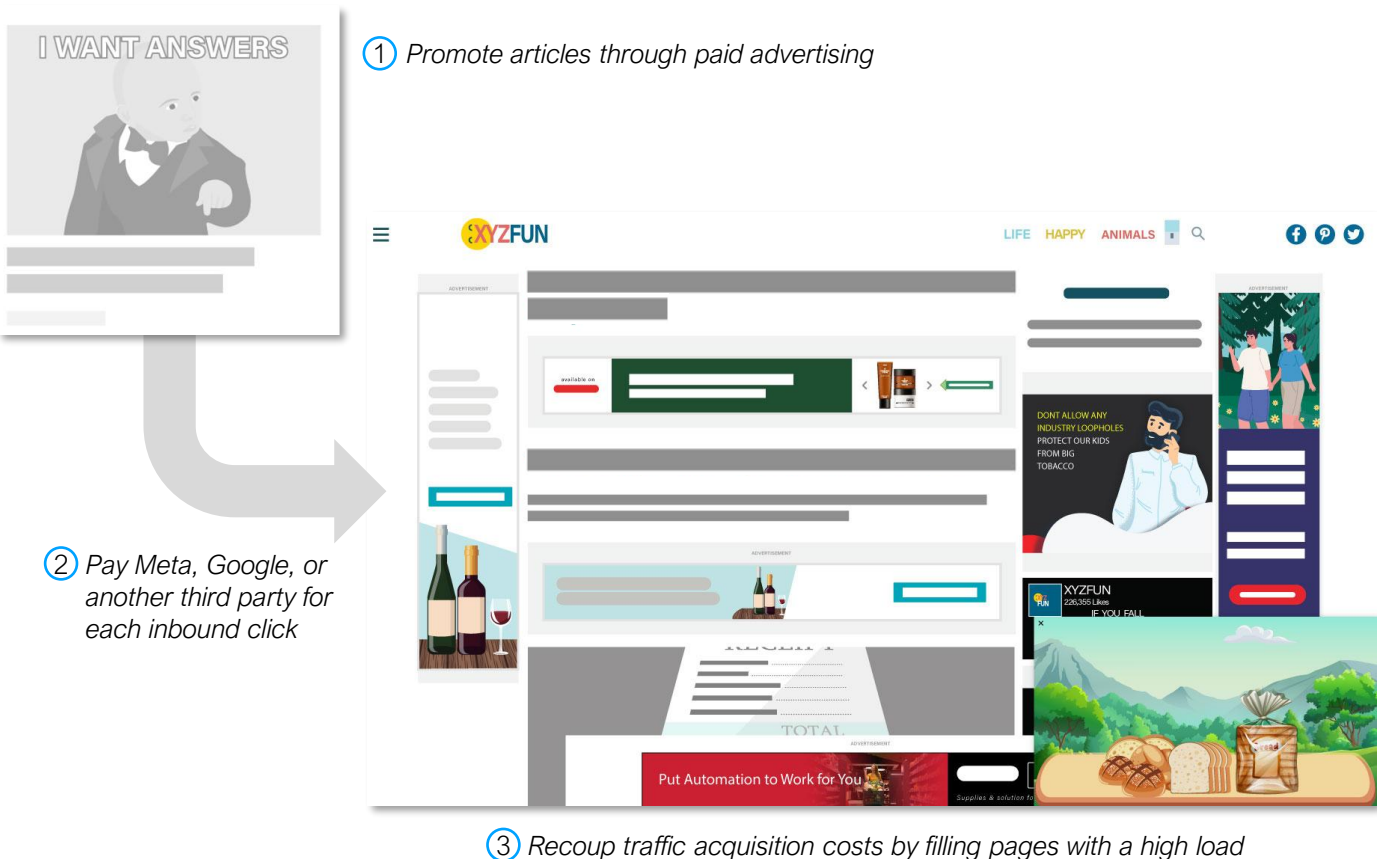
The Marketer's Guide To Supply Path Optimization

High Risk supply exists on the Open Internet and also in walled gardens like Instagram and YouTube. But the open nature of the Open Internet allows companies like ours to build a robust understanding of available supply and rigorously identify auctions that all media buyers should avoid.

Made For Advertising Supply

There are also scaled pools of supply that pass industry compliance standards but that are demonstrably wasteful investments for advertisers.

Beginning in the late 2010s, web publishers identified a traffic arbitrage opportunity that works like this:



The Marketer's Guide To Supply Path Optimization

We call this traffic arbitrage business model [Made For Advertising](#) (MFA). MFA supply passes superficial tests for inventory quality – high viewability, high video completion rates, brand safe content, and low clearing prices. But our research indicates MFA supply has no effect on influencing consumer purchase decisions.

The MFA category peaked in the summer of 2023 at approximately 25% of all web inventory. As media buying teams began blocking this supply, the arbitrage opportunity became less attractive, and many MFA operators shuttered their businesses. As of late 2025, we classify less than 5% of

available web supply as MFA – a sharp improvement in marketplace quality but still a category marketers should actively avoid.

MFA Supply

Made For Advertising (MFA) supply is inventory that primarily exists to capture an ad arbitrage opportunity

Cheap Reach Supply

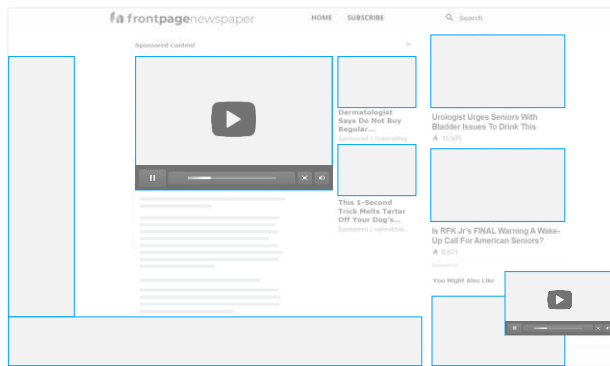
DSP bidding algorithms seeking low cost inventory with high viewability might favor MFA supply, but we're willing to bet that no media buyer has ever included a screenshot of an MFA website in a campaign wrap report. Marketers intuitively know that the aggressive monetization practices of MFA publishers erode the effectiveness of advertising.

This "screenshot test" concept applies beyond the MFA category. Web publishers, mobile app developers, and CTV media companies experience a tension in their ad product decisions. More ads create more revenue. More ads also degrade the consumer experience and the effectiveness of advertising. The upside is immediate, but the downside is not, tugging the sell side of the market toward increasingly aggressive ad product decisions.

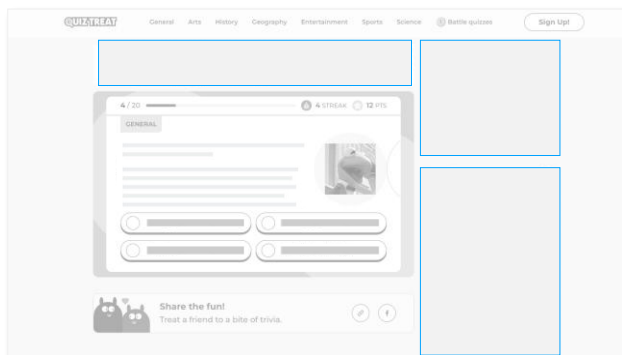
The Marketer's Guide To Supply Path Optimization

We call these aggressive ad product decisions **Cheap Reach**, and they manifest in many ways:

- Sites and apps with cluttered ad layouts
- Sites and apps with supplemental ads that render when out of view
- Ad placements with rapid ad refresh rates
- Galleries, infinite scrolls, and other experiences that result in low dwell time
- Short session times and high bounce rates



cluttered viewport



slideshow with low page dwell time

primary ad slots with high attention

supplemental ads that render out of view



The Marketer's Guide To Supply Path Optimization

The common characteristic across all of these scenarios is sites and apps that deliver a high number of impressions per minute. Through a combination of bidstream data, crawler data, and publisher-provided data, we benchmark impressions per minute and label outliers Cheap Reach.

Inventory that we label Cheap Reach fails the screenshot test, and real-world sales attribution data indicates these low attention ad products have negligible impact on consumer purchase decisions.

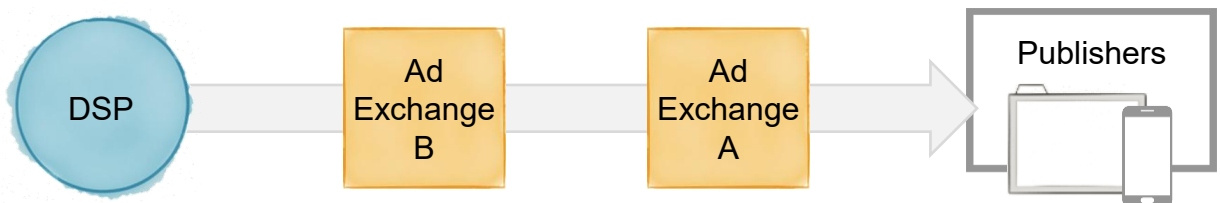
Cheap Reach Supply

We define Cheap Reach as supply with chronically low attention, driven by publisher decisions to implement aggressive ad products.

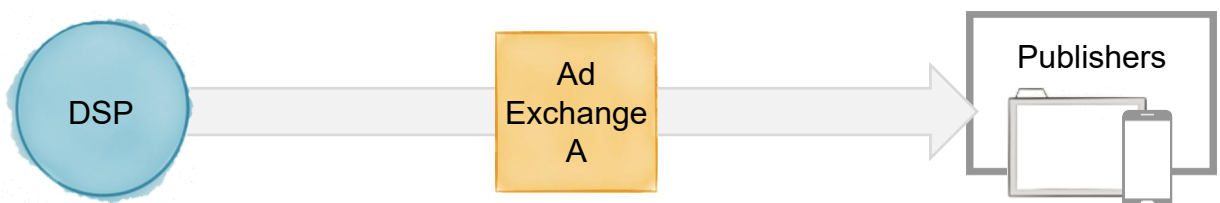
Rebroadcasting Auctions

All remaining web, mobile app, and CTV supply passes the typical media buyer's baseline expectations for inventory quality, and it is at this stage that buyers should consider supply chain directness.

There is broad industry consensus that buyers and sellers benefit from direct supply chains. All things equal, media buyers should avoid this path:



In favor of this one:



The Marketer's Guide To Supply Path Optimization

Our companion whitepaper, [The Marketer's Guide To Programmatic Reselling](#), describes four variations of indirect supply chains and identifies scenarios in which marketers and publishers should rationally transact through long supply chains.

But the overwhelming majority of indirect supply chains are value-extracting **Rebroadcasting** auctions that introduce unnecessary hops between the marketer and the publisher. Rebroadcasting supply chains carry elevated ad tech fees that require marketers to submit unnecessarily high gross bids to produce market-clearing net publisher payouts. More problematically, rebroadcasting supply chains are dominant sources of non-human traffic, spoofed inventory, and misrepresentation.

Rebroadcasting

Rebroadcasting auctions provide inefficient access points to otherwise high quality websites, mobile apps, and CTV streaming services.

In spite of all these risks, Rebroadcasting supply paths exist across most premium websites, mobile apps, and CTV streaming services. Rebroadcasting auctions provide wasteful access points to otherwise high quality supply, and a complete supply path optimization strategy eliminates these unnecessarily long supply chains.

Premium & Bellwether Supply

We've now isolated the very best of the Open Internet – a rich diversity of web, mobile app, and CTV supply that enables media buyers to reach consumers in high engagement moments. Supply chains that we classify as **Premium** provide maximally direct access to the highest quality display, video, native, and audio impression across thousands of large and small publishers. From Hulu and Spotify to

The Marketer's Guide To Supply Path Optimization

independent blogs, Premium supply chains enable buyers to participate in the full breadth of the Open Internet with confidence.

Premium Web Supply



Professionally produced websites operated by trusted publishers plus independent content creators that outsource monetization to exclusive sales houses.

Premium Mobile App Supply



Major streaming audio services, professionally produced casual games, and content apps operated by web-first media companies.

Premium CTV Supply



Ad pods controlled by multi-channel app developers, content owners, and connected TV original equipment manufacturers.

The very best media buying teams take one additional step to build confidence in their selections of Premium supply. Thanks to industry-wide efforts to create improved supply chain transparency, buyers no longer need to think of the Open Internet as a vast expanse of sites and apps. Instead, buyers can orient their media planning process around sellers – the companies that initiate programmatic auctions.

Sellers include publishers like Paramount that operate portfolios of websites (cbsnews.com), mobile apps (CBS Sports), and CTV streaming services (Paramount+). Sellers also include intermediaries like Raptive that act as exclusive representatives of thousands of high quality independent websites. And it turns out Open Internet supply is highly concentrated with a small number of scaled sellers. As of late 2025, the top 100 premium sellers collectively capture 70% of all programmatic investments across more than 100,000 different websites, mobile apps, and CTV streaming services. With a seller-oriented lens, buyers have the opportunity to add human oversight to their programmatic investments.

The Marketer's Guide To Supply Path Optimization

We maintain a list of 100 premium sellers that we call [Bellwethers](#). In addition to the automated processes we use to identify all premium supply, we manually monitor these 100 Bellwether sellers to ensure they operate with the highest quality standards.



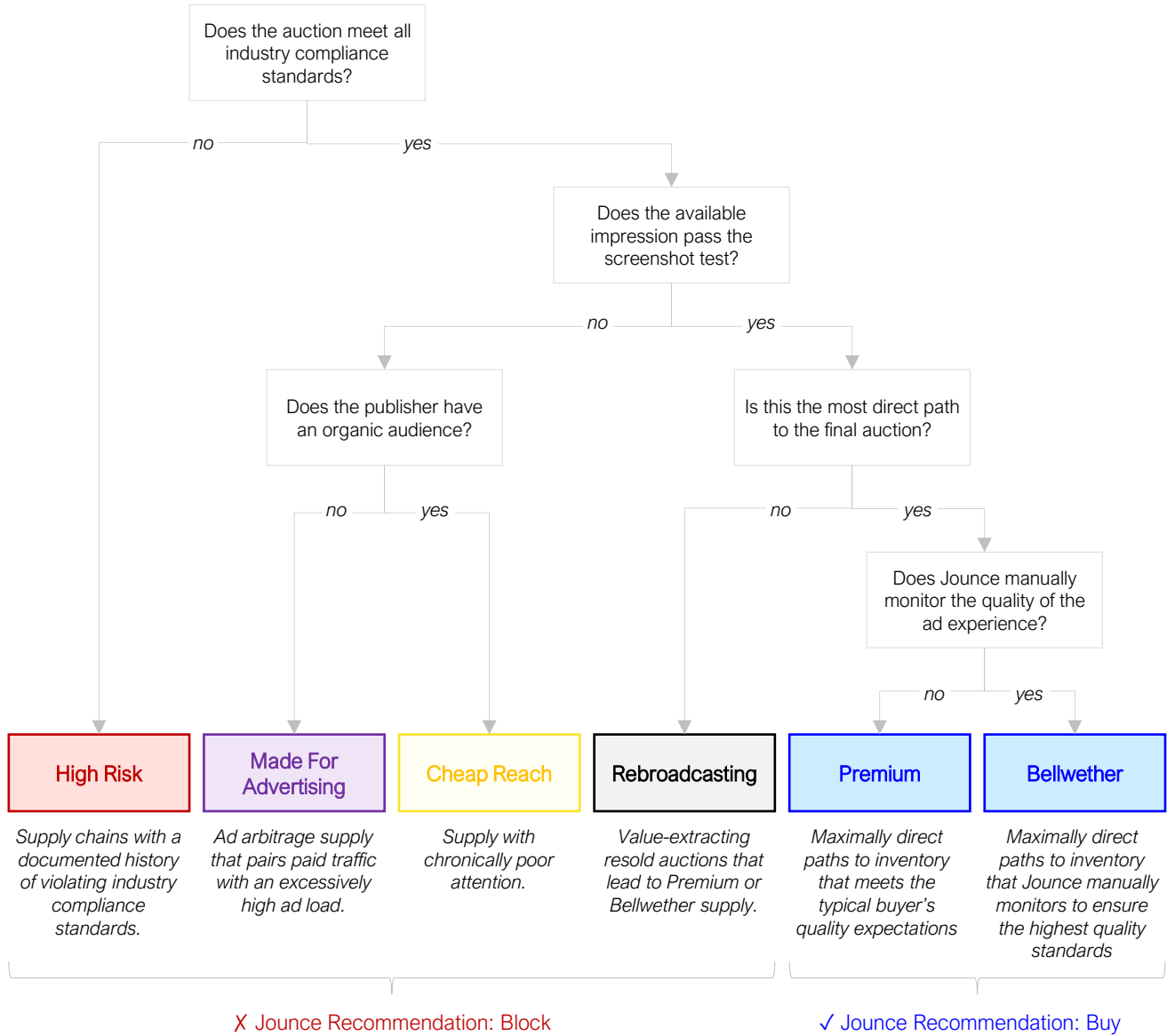
The inventory sold by these companies is not demonstrably superior to other premium supply. The difference is confidence. Because the sellers operate at scale, we can augment automated quality checks with manual human oversight, giving us greater confidence recommending these 100 sellers to media buyers.

Bellwether sellers provide high scale access to the best web, mobile app, and CTV supply, and they should be the starting point for buyers that want maximum confidence in their programmatic investments.

The Marketer's Guide To Supply Path Optimization

Jounce Classifications

Our fully integrated framework looks like this:



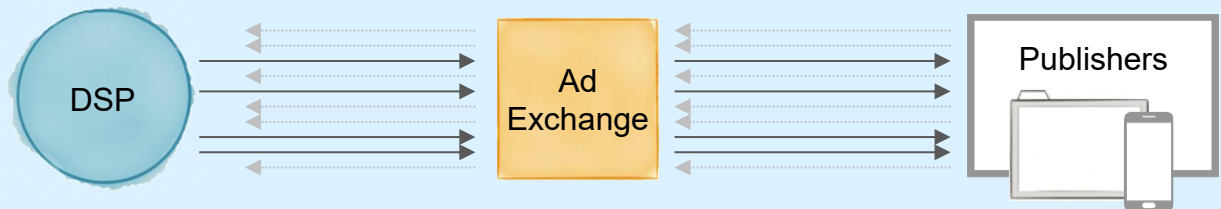
Open Internet advertising technology platforms have recognized the need to offer

The Marketer's Guide To Supply Path Optimization

buyers more robust tools for managing the programmatic supply chain, and there are now two widely-adopted approaches for activating the concepts we discussed in this whitepaper. Through custom buy-side targeting or through sell-side curation, marketers can now ensure their programmatic investments exclusively transact through pre-vetted supply chains:

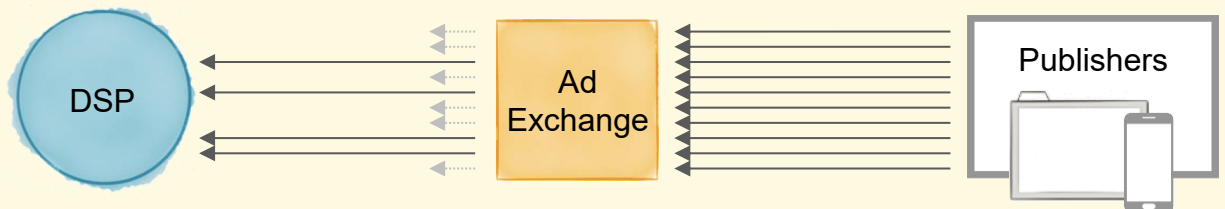
Buy-Side Activation

New DSP targeting solutions allow buyers to target specific supply chains. These path-level inclusion lists replace legacy site and app inclusion lists.



Sell-Side Activation

Curated deal IDs allow buyers to pre-filter the bidstream, ensuring their campaigns only have the opportunity to access premium supply chains.



Ask your ad tech partners about these solutions. Or ask us, and we'll walk you through the process.

