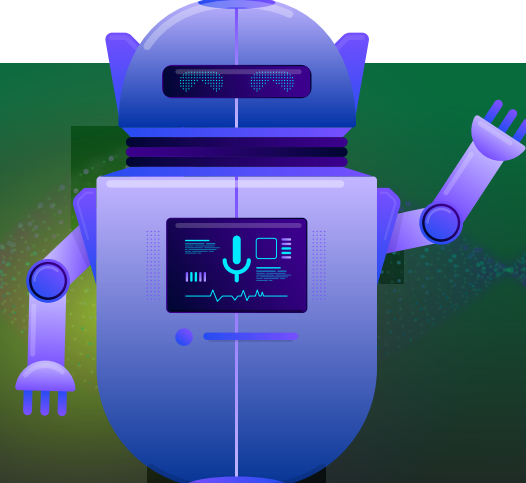


The GenAI Shift:

New Discovery Patterns and the Next Wave of Advertising Spend

GenAI is rapidly becoming the first stop for consumer discovery. As more early-stage research moves into GenAI chat interfaces, top-funnel search and open-web traffic decline. Yet deeper product research, shopping activity and purchase intent remain strong, preserving performance in mid- and lower-funnel channels.

The landscape is evolving quickly, and future GenAI capabilities such as surfacing real-time coupons could further reshape how consumers navigate the journey.



GenAI becomes the new front door

Consumers increasingly begin discovery in GenAI instead of Google or the open web. Quick, synthesized answers replace many informational queries, reducing early-stage browsing and shifting how users obtain initial product recommendations.



What drops and what holds

Top-funnel browsing is declining as GenAI resolves informational queries directly.

Across Sept 2024-Aug 2025, total traffic to the **top 500 news and media** sites fell ~9%, and **search-driven referrals** fell ~10%, reflecting rising “no-click” behavior.

Despite this, mid- and lower-funnel behaviors hold steady as **consumers still rely on search and commerce platforms for reviews**, visuals and shopping-oriented queries (especially for considered purchases).

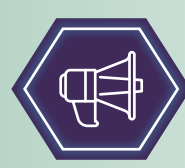
Channels with momentum

Closed ecosystems continue to gain traction because discovery and engagement already happen in-platform.



Social commerce

Shopping directly inside social platforms with in-app checkout



Influencer

Creator recommendations that guide product consideration



Retail media

Ads on retailer sites using shopper data to reach high-intent buyers

Social commerce spend is projected to grow at **~15% CAGR through 2029**, and personalization on retailer sites can lift conversion and cross-sell by **30%-40%**.

Together, these channels maintain strong performance as intent concentrates downstream.

Channels under pressure



Search, open web display, and review sites lose upper funnel traffic as GenAI absorbs information queries.

Review sites capture fewer visits but see higher intent among those who remain, while **coupon and cashback sites stay resilient because GenAI cannot surface real-time discounts**.



Fewer visits, higher intent

Although open-web traffic declines, visitors who still arrive through **affiliates** or **retail media** are more purchase-ready.



Affiliate ROI improves as users reach review content later in the journey, and retail media continues to deliver high-quality demand driven by first-party data.

Closing thought

GenAI compresses the discovery journey, shifting attention away from early-stage browsing and toward platforms where intent is clearer and conversion is easier to measure. Advertisers must reinforce these high-intent channels and rapidly evolving consumer behaviors while preparing for emerging GenAI-native formats.

For more information, reach out to:



Jeff Kaloski

j.kaloski@lek.com



Stephen Matthews

s.matthews@lek.com

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