

From data merchants to media titans

Amex and Mastercard are now media networks. Who isn't?

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1 WHAT'S HAPPENING?

Mastercard, American Express, and Chase are turning their transaction networks into ad platforms. Now brands can target anonymized audiences based on verified card transactions within each network's own or partner environments: not just what people click, but what they actually buy. As with every credit card offer, this comes with a lot of perks. Just watch those percentages.

2 WHAT DOES IT MEAN?

Credit card companies used to wait by the cash register; now they're out on the floor selling. Payment networks already sit closer to purchase behavior than any platform or retailer. Now they're using that proximity to influence both ends of the consumer journey within their closed systems. This means that attribution and incrementality are about to become a lot more difficult. You'll know what happened, but not necessarily why. But *why* is the part that matters—how the conversation evolved, other factors that might have influenced it. The more advertisers rely on these end-to-end systems, the harder it becomes to interpret the causes behind the outcomes.

3 HOW WILL THIS IMPACT ADVERTISERS?

The short-term upside is obvious: ads based on what people really buy, not what they click. Mastercard, Amex, et al are betting that if advertisers are making money, they won't care how it comes their way. But that doesn't mean your interests and theirs are always the same. These companies make money off your ads: they make a lot more off the transactions. Are they just measuring demand, or shaping it? And if so, are they shaping it in your favor, or theirs?

4 WHAT'S THE BIGGER PICTURE?

This is not so much disintermediation as reintermediation. For years, brands have been told that data-driven platforms would bring them closer to the customer. It's hard to get much closer than the point of sale, which makes this model look like the ultimate shortcut. In fact, it's simply trading one set of intermediaries for another, more powerful one whose control of the consumer is much harder to challenge.

5 WHAT'S OUR READ?

As we always advise clients: own your data. Use Mastercard and Amex data to sharpen targeting, but keep every signal tied back to your own data spine... the system where customer identity, behavior, and performance data are unified under your control. Feed their insights into it but don't build around theirs. Use clean rooms to match and validate audiences, then measure results in your own environment. Treat these networks as utilities but don't make your home there. They exist to support your audience relationship, not own it. Always remember: whoever owns the data owns the advantage. Make sure it's you.

Sources:
[Marketing Dive](#)
[Banking Dive](#)
[American Express](#)



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On a scale from 1 (just wait) to 10 (too late), how fast should you move on this?