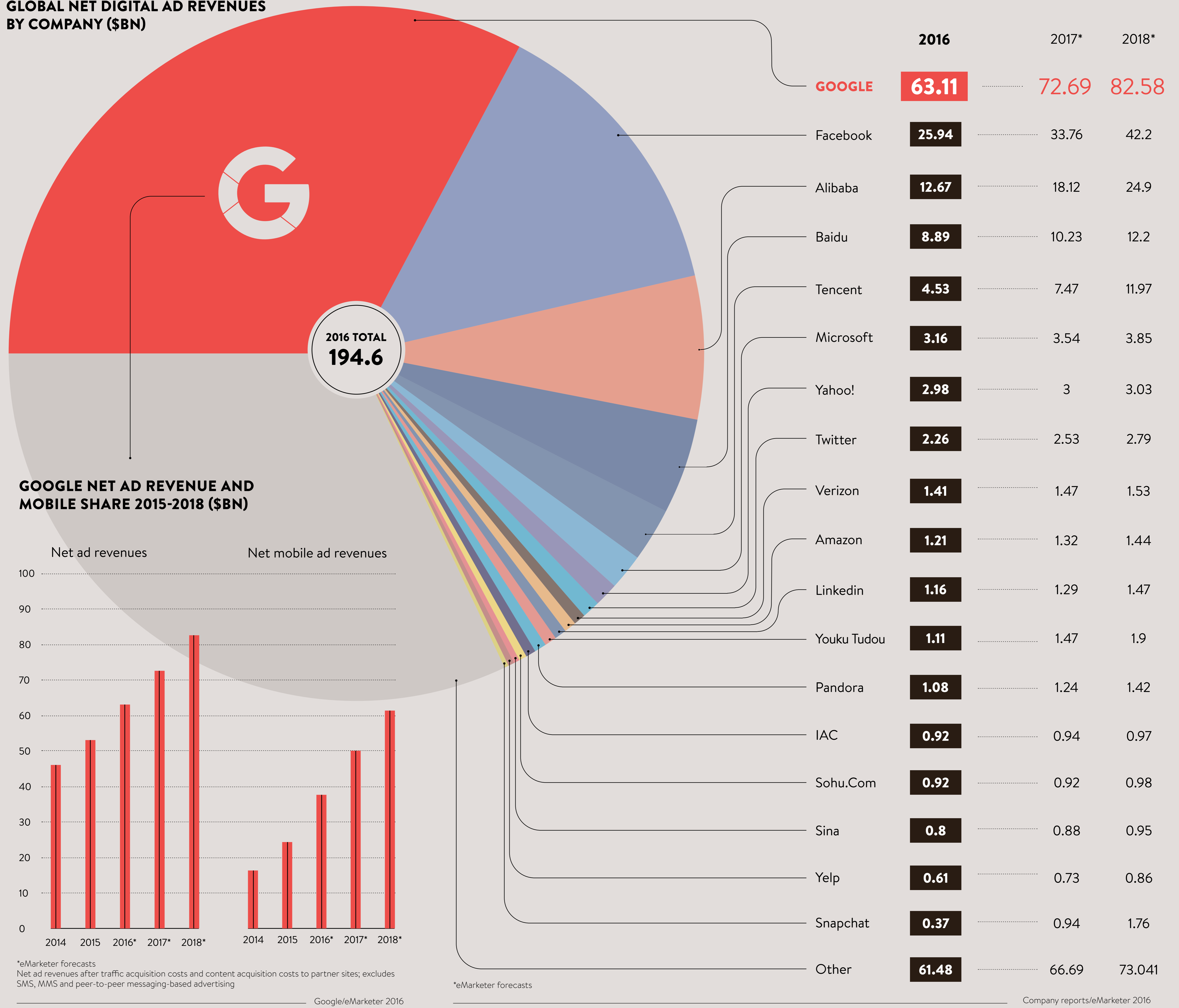
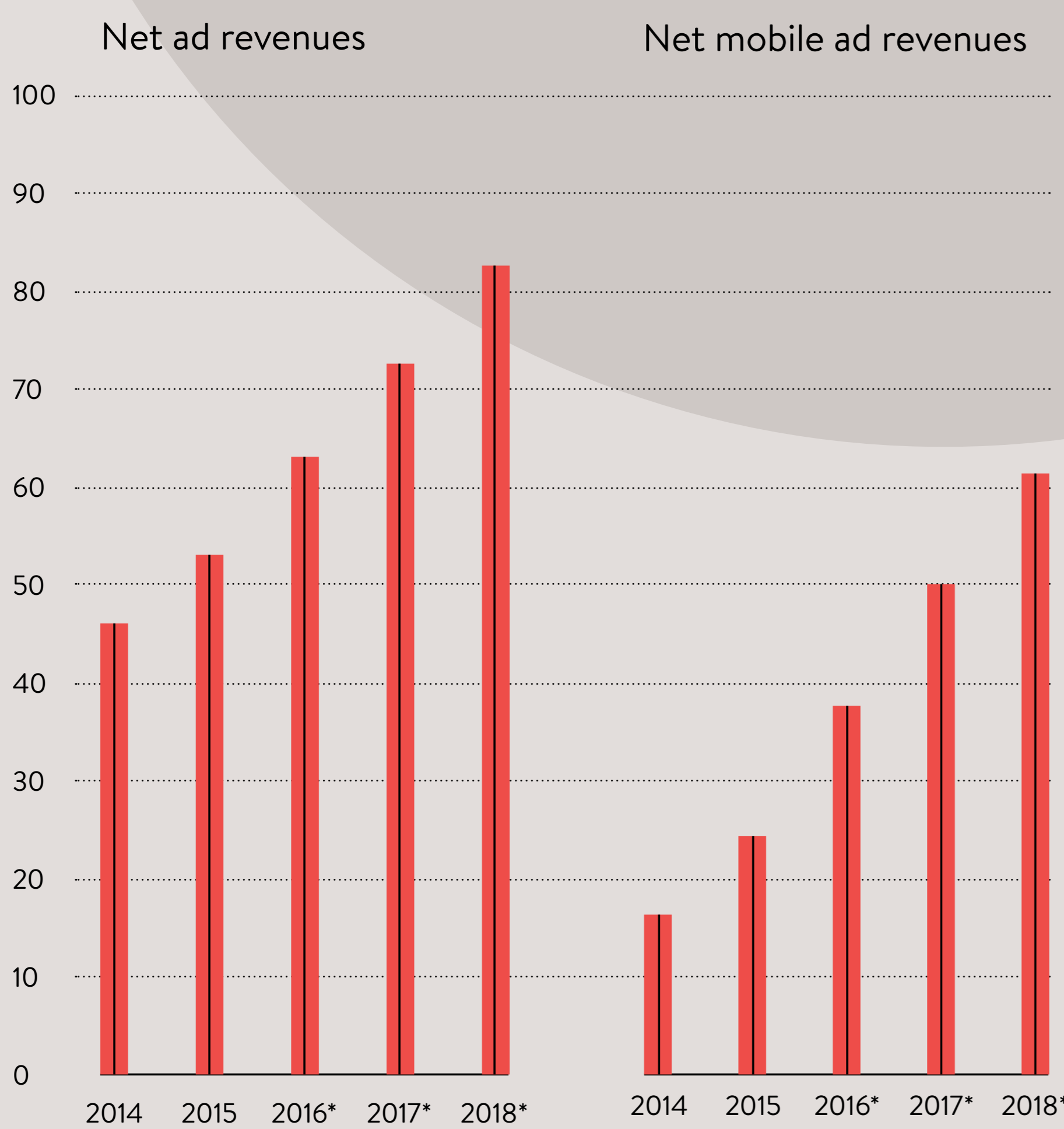


# THE WORLD OF ONLINE ADS

## GLOBAL NET DIGITAL AD REVENUES BY COMPANY (\$BN)



## GOOGLE NET AD REVENUE AND MOBILE SHARE 2015-2018 (\$BN)

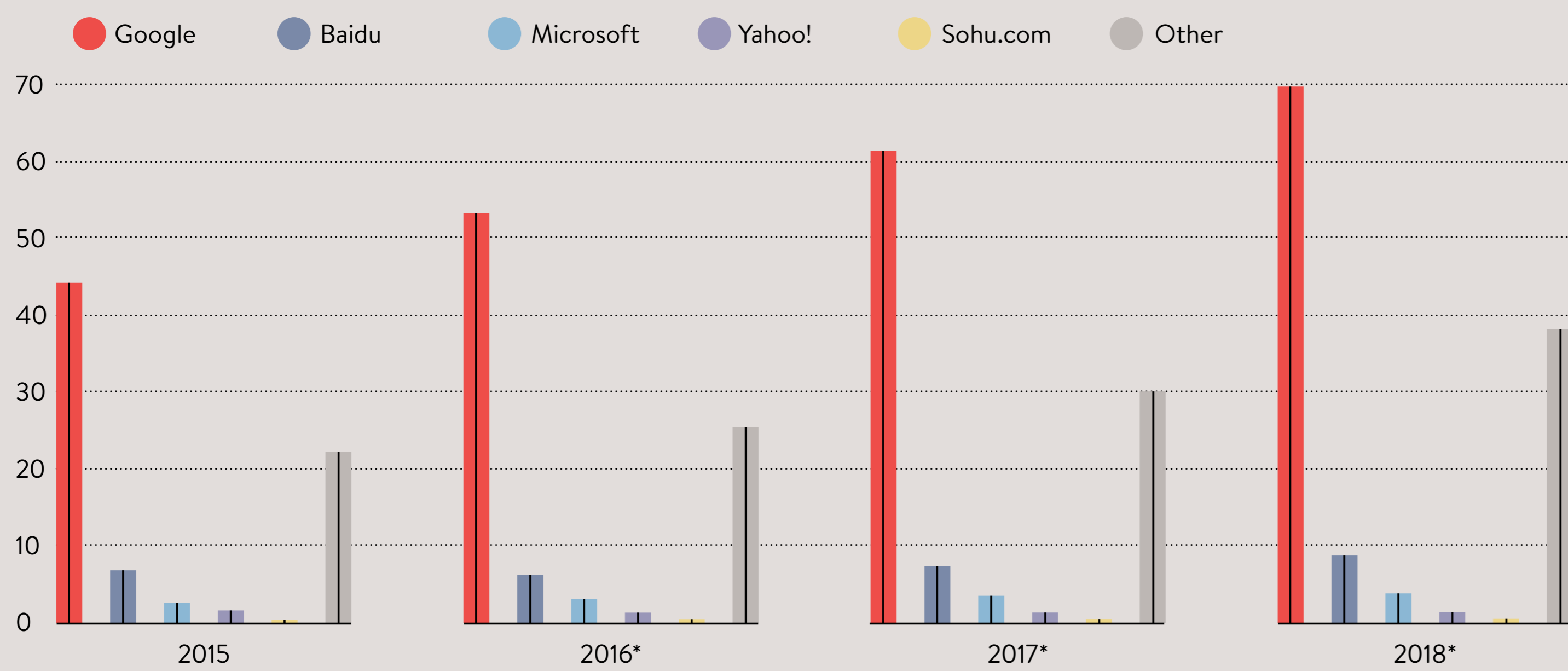


\*eMarketer forecasts  
Net ad revenues after traffic acquisition costs and content acquisition costs to partner sites; excludes SMS, MMS and peer-to-peer messaging-based advertising  
Google/eMarketer 2016

\*eMarketer forecasts

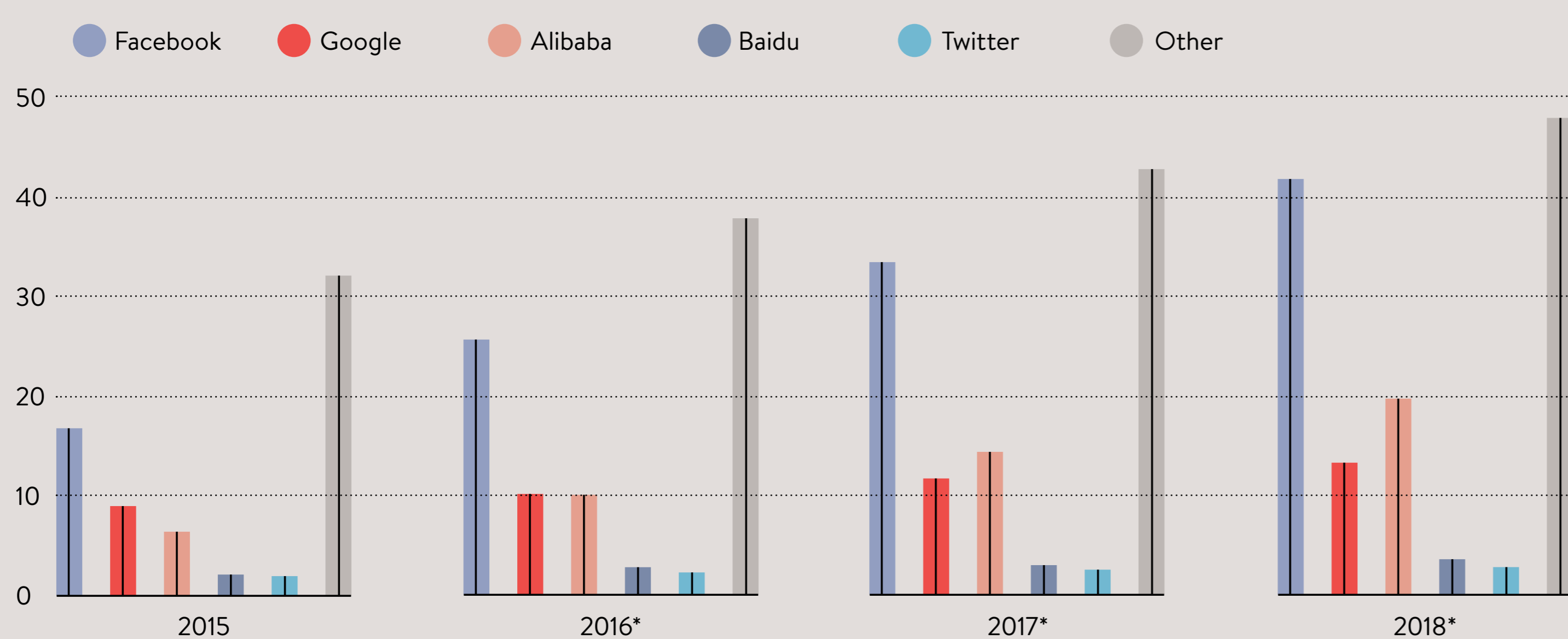
Company reports/eMarketer 2016

## FORECAST GLOBAL NET SEARCH AD REVENUES, TOP 5 COMPANIES (\$BN)



\*eMarketer forecasts  
Company reports/eMarketer 2015

## GLOBAL NET DISPLAY AD REVENUES, TOP 5 COMPANIES (\$BN)



\*eMarketer forecasts  
Company reports/eMarketer 2015

## FORECAST GLOBAL NET DIGITAL AD SPENDING 2015-2020 (\$BN)



\*eMarketer forecasts  
Includes advertising on desktops and connected devices; excludes SMS, MMS and peer-to-peer messaging-based advertising  
Google/eMarketer 2016