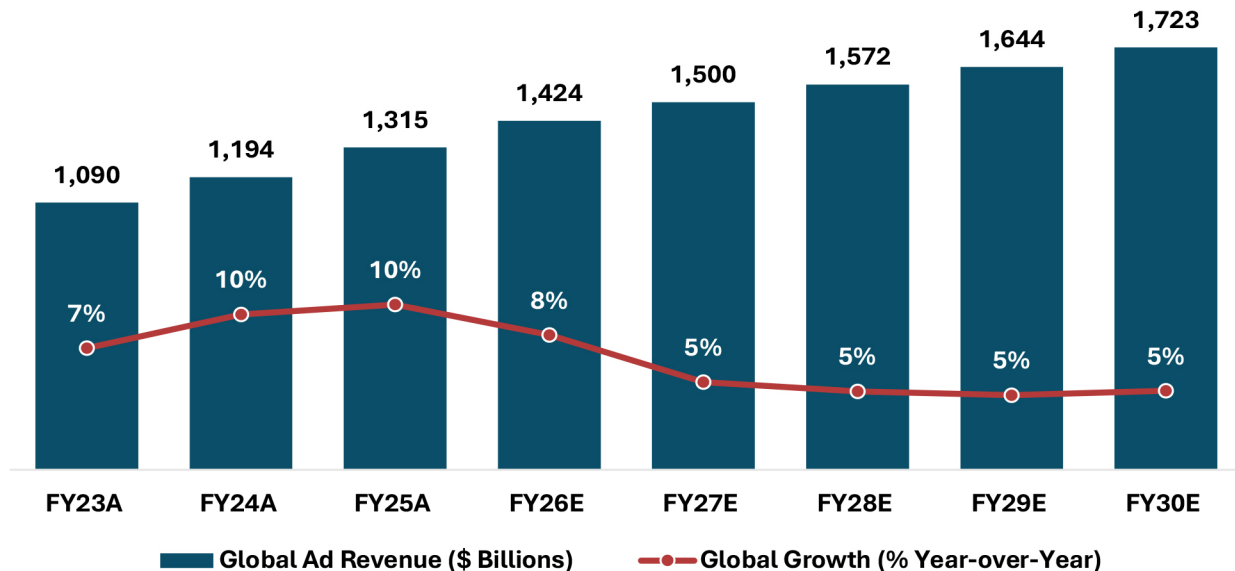
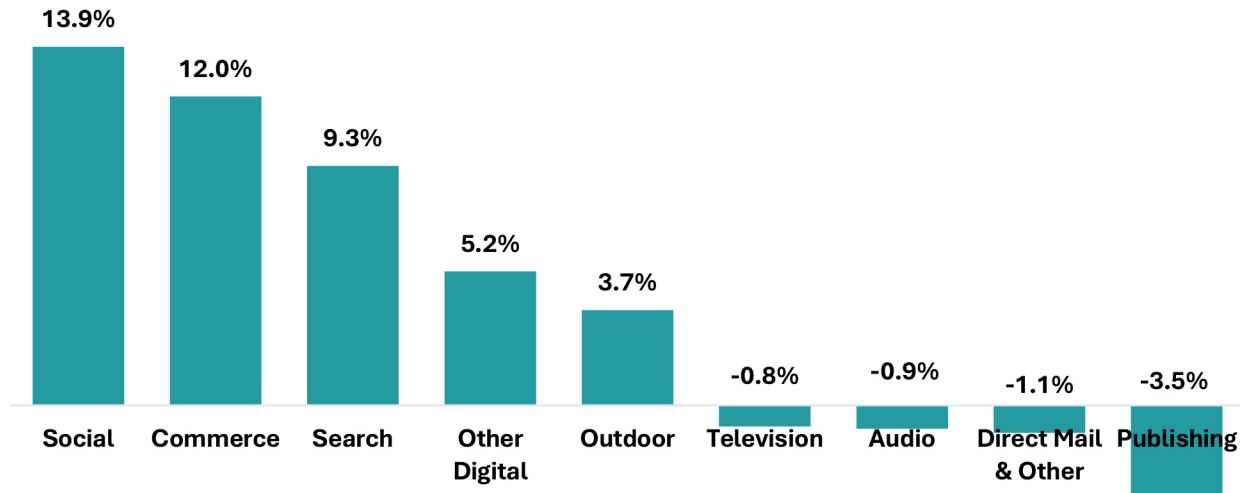


## Annual Global Ad Revenue and Growth | \$ Billions, % Year-over-Year



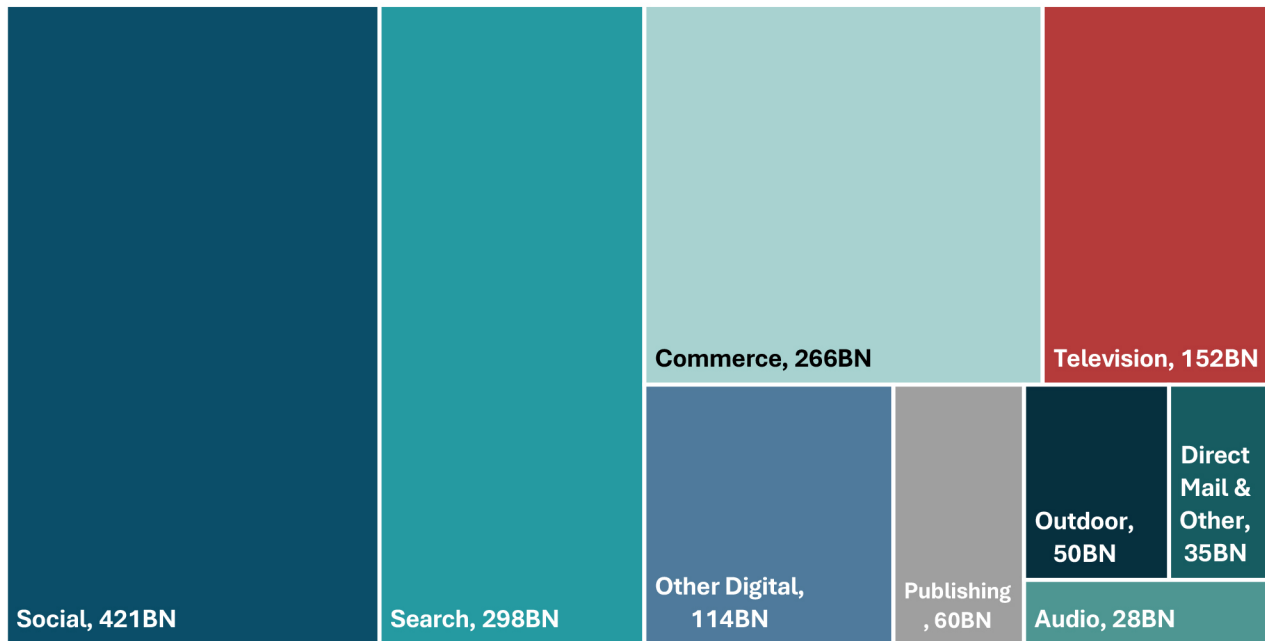
Source: Madison & Wall, U.S. Figures Exclude Political Advertising

## Global Ad Revenue Growth by Channel | 2026, % Year-over-Year



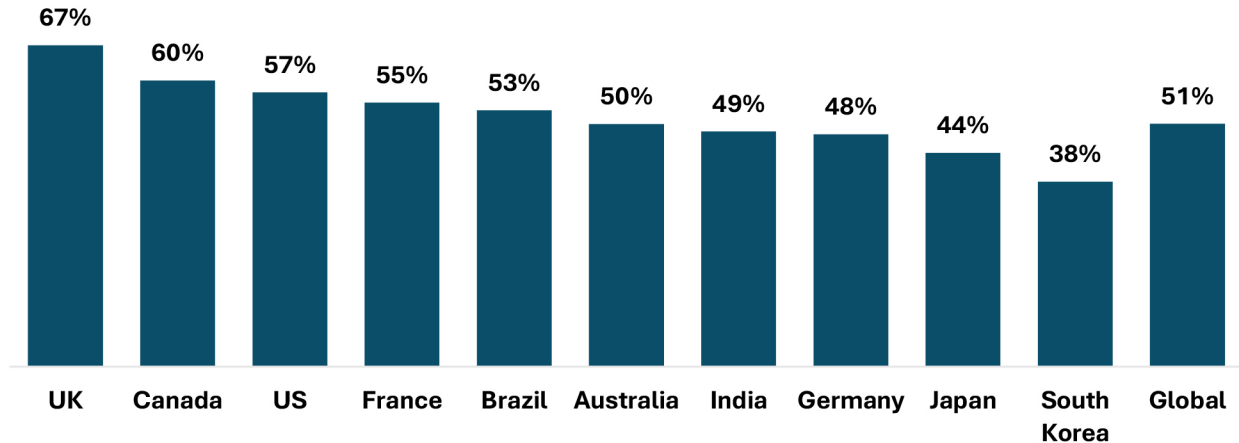
Source: Madison & Wall, U.S. Figures Exclude Political Advertising

## Global Ad Revenue by Channel | 2026, \$ Billions



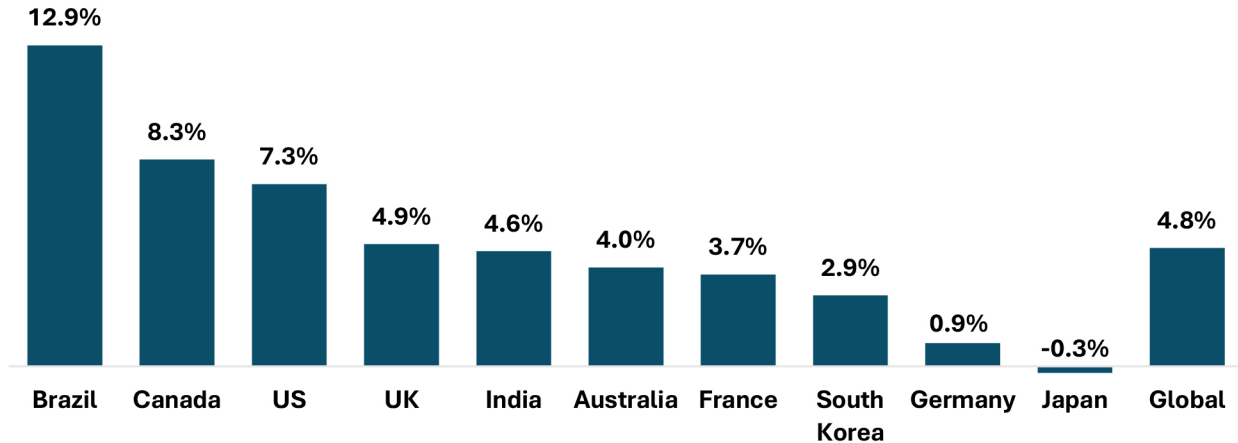
Source: Madison & Wall, U.S. Figures Exclude Political Advertising

## Share of Big 3 (Google, Meta, Amazon) | % of Total Ad Revenue, 2025



*Source: Madison & Wall; Global excludes China.*

## Market Growth Excluding Big 3 (Google, Meta, Amazon) | % Year-over-Year, 2025



Source: Madison & Wall