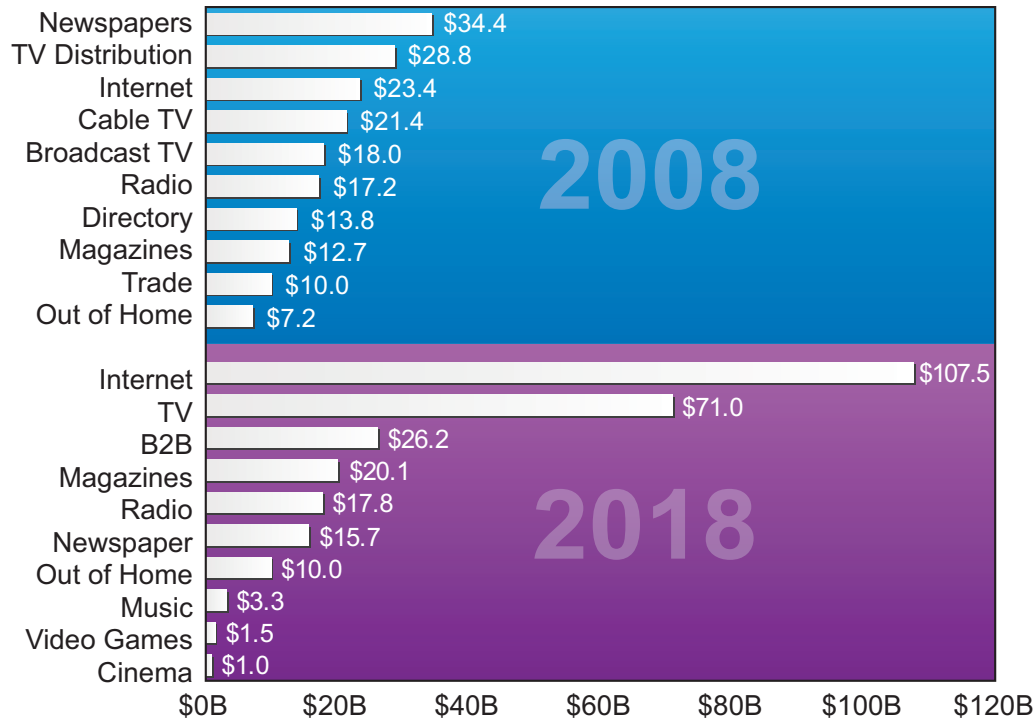


Internet Advertising Revenue Growing At A 20%-Plus Clip

U.S. Advertising Revenue by Media Type (In Billions)



Source: Interactive Advertising Bureau (IAB) internet advertising revenue report. An industry survey conducted by PwC and sponsored by the IAB.

View from the Observation Deck

1. Today's blog post is another example of how the internet is transforming the way commerce is being conducted in the U.S. and abroad.
2. Internet advertising revenue in the U.S. rose 21.8% year-over-year to \$107.5 billion in 2018, significantly outpacing the more traditional print and broadcast mediums, according to the IAB and PwC report. In 2017, internet revenue grew by 21.4%.
3. From 2008 through 2018, spending on internet advertising surged from \$23.4 billion to \$107.5 billion, or a cumulative increase of 359.4%.
4. On a global basis (not shown in chart), data from eMarketer indicates that digital advertising spending increased 21.4% year-over-year to \$283.4 billion in 2018, according to its own release. In 2017, spending was up 20.9%.
5. eMarketer estimates that that figure will climb to \$517.5 billion by 2023.

This chart is for illustrative purposes only and not indicative of any actual investment. There can be no assurance that any of the projections cited will occur.

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