

RAB Live Presentation

**FINISH 2025 STRONG.
KICKSTART 2026 WITH
MOMENTUM:
BIA'S FORECAST**

September 24, 2025

BIA

ADVISORY
SERVICES



Today's Discussion, Agenda & BIA Speakers

BIA's 2025 U.S. Local Ad Forecast, Issued August 2025

- BIA's forecast provides a nationwide perspective on ad spending across 16 media and 96 key business verticals.

Prepared just for RAB, this webinar examines the local advertising marketplace, focusing on local radio.

Topics we'll cover

- BIA's Local Ad Forecast Defined
- BIA's 2025 Updated
- Local Audio Forecast: Radio Digital, Radio OTA, Pure Plays
- Top Revenue Generators for Local Radio
- Verticals Growing Radio Digital Ad Spend
- Tuning Out Politics: Big Spending Verticals in Top Markets
- Before the Year Ends: Top Vertical Spenders in Q4 2025
- 2026 Quick Look
- What's Next – How BIA Can Help
- Marketing Assets



Senan Mele
VP, Forecasting &
Analysis
BIA Advisory Services



Celine Matthiessen
VP Insights & Analysis
BIA Advisory Services

BIA Advisory Services is the trusted partner for broadcasting, digital and publishing companies.

We cover the local media advertising marketplace and technologies to deliver:

- Proprietary research
- Insights and analytics
- Strategic consulting
- Valuations

Our goal is to combine DATA and EXPERTISE to give our clients actionable information to make grounded financial and strategic decisions.



About BIA's U.S. Local Advertising Forecast

- BIA Advisory Services continuously monitors the local media marketplace. We build a forecast that brings together these media for a holistic view of U.S. local advertising.
- This 2025 forecast update contains our estimates for all U.S. local ad spending for the 10-year period of 2019-2028. It captures ongoing developments and analytical assessments within the economy and local business marketplace.
- The forecast represents a nationwide roll-up of Ad Spending Targeting Local Audiences in all 210 TV markets and 243 radio markets across 16 media and 96 business verticals.
- **This RAB presentation uses the full forecast along with the local audio portion to offer custom analysis for local radio.**

Current forecast: 2025
U.S. Local Advertising
Forecast,
Issued Aug. 2024



BIA defines "local" as all media generating revenue by selling access to local audiences to all types of advertisers.



BIA's 2025 Local Advertising Estimates: Nationwide

BIA's Aug Update to the 2025 U.S. Local Advertising Forecast

-1.5%

Total revenue change from the previous 2025 forecast:

\$171B

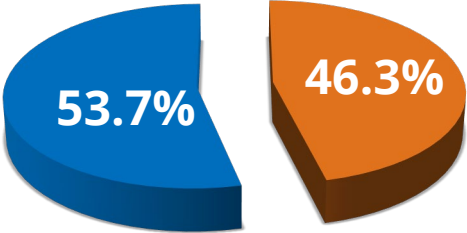
Without Political

\$171.4B

With Political

Without Political

\$168.2B

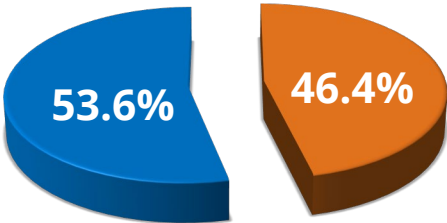


Digital \$90.4B

Traditional \$77.8B

With Political

\$168.9B



Digital \$90.6B

Traditional \$78.3B

→ Without political from previous forecast
Digital +\$866M (+1.0%)
Traditional -\$3.5B (-4.3%)

→ With political from previous forecast
Digital +\$848M (+1.0%)
Traditional -\$3.4B (-4.2%)

Digital Media

- 1.CTV/OTT
- 2.TV Digital
- 3.Radio Digital
- 4.PC or Laptop
- 5.Mobile (smartphone, tablet)
- 6.Email
- 7.Newspaper Digital
- 8.Magazines Digital
- 9.Directories Digital

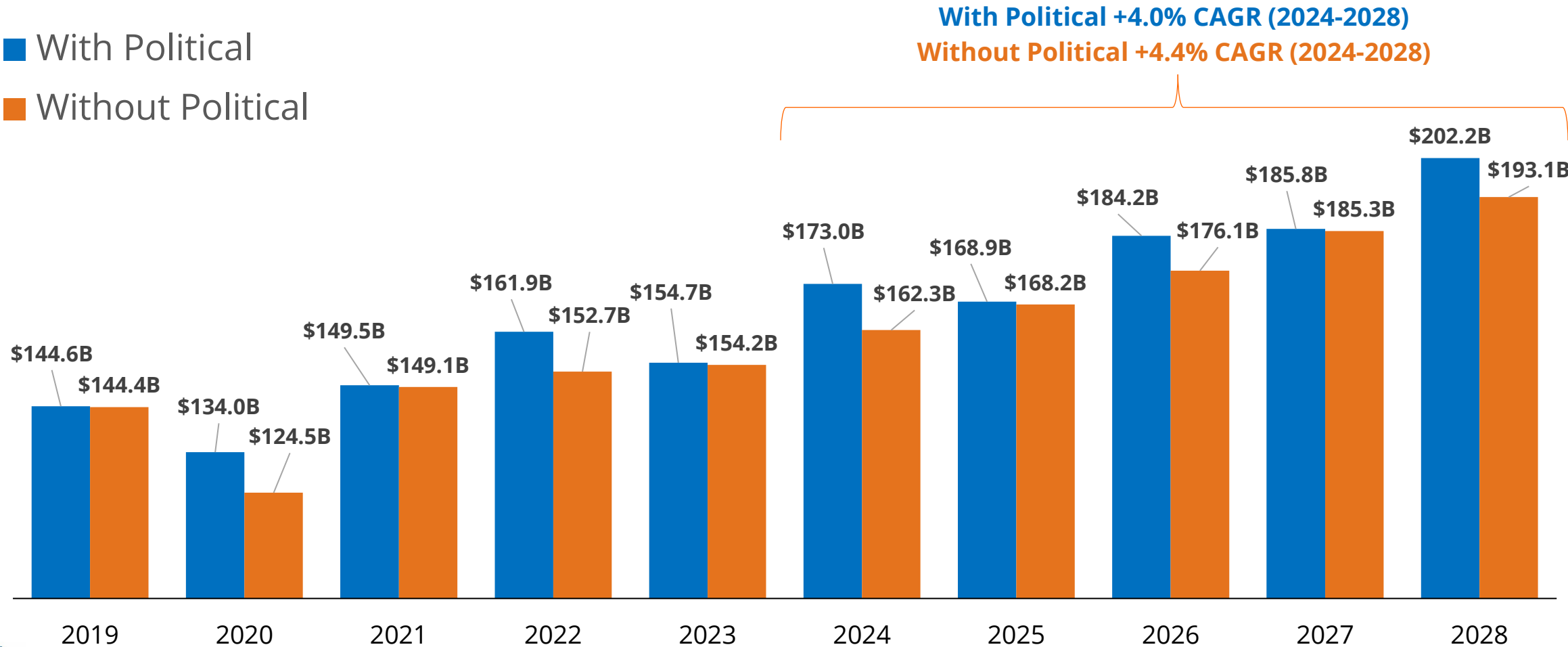
Traditional Media

- 1.Cable
- 2.TV OTA
- 3.Radio OTA
- 4.Direct Mail
- 5.Newspaper Print
- 6.Magazines Print
- 7.Directories Print
- 8.Out of Home (OOH)

Note: Numbers are rounded. Source: BIA U.S. Local Advertising Forecast 2025, Issued August 2025

Total U.S. Spending in Local Markets 2019-2028

BIA's advertising forecast with and without political advertising



Note: Numbers are rounded.

Source: BIA U.S. Local Advertising Forecast 2025, Issued August 2025

2025 Advertising Trends: Top 5 Media Channels by Spend

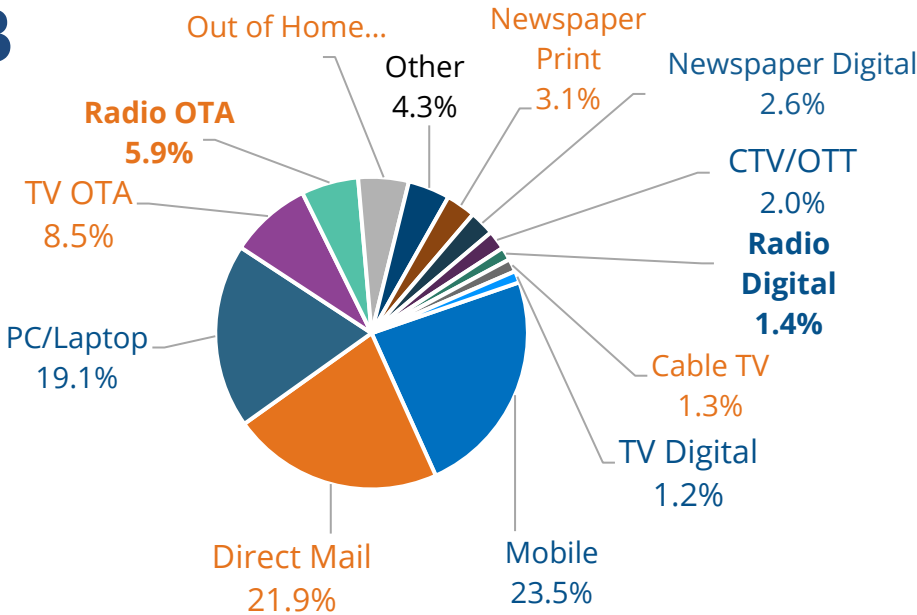
- Mobile overtakes Direct Mail as the highest spending media channel in 2025, with social media driving much of the advertising.
- Direct Mail is estimated to decrease by 0.6% in 2025 from 2024, dropping to the second-highest media channel.
- Without substantial political spending, spending on TV OTA is forecast to decrease by 24.9% in 2025.



The top 5 media maintain the same ranking regardless of political ad spending.

Media Shares of Local Advertising in 2025

Without Political
\$168B



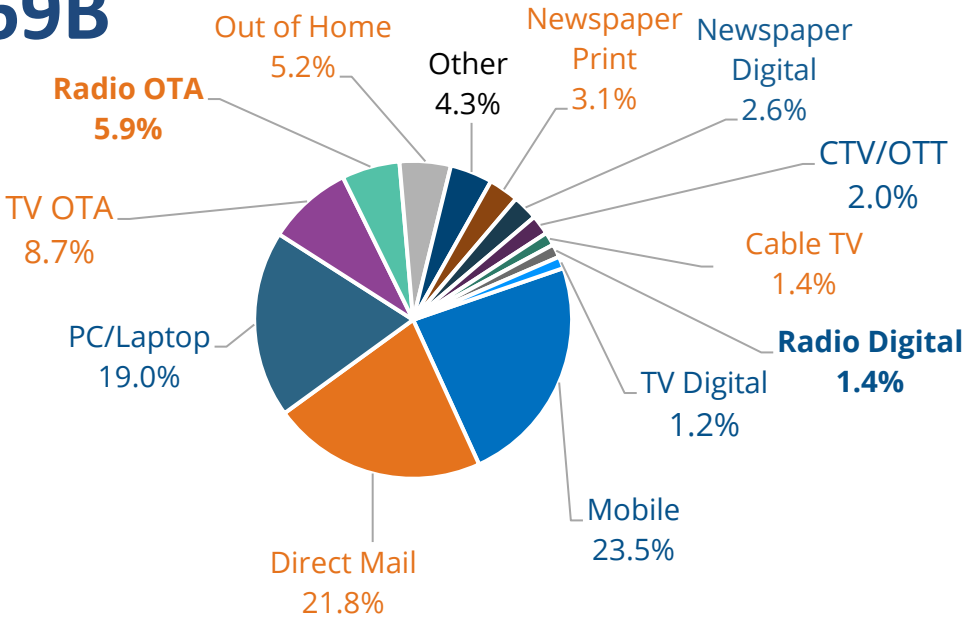
Included in Other:
0.3% Magazines Print
0.1% Directories Print

2.6% Email
0.8% Directories Digital
0.5% Magazines Digital

Color Code:
Traditional Media
Digital Media

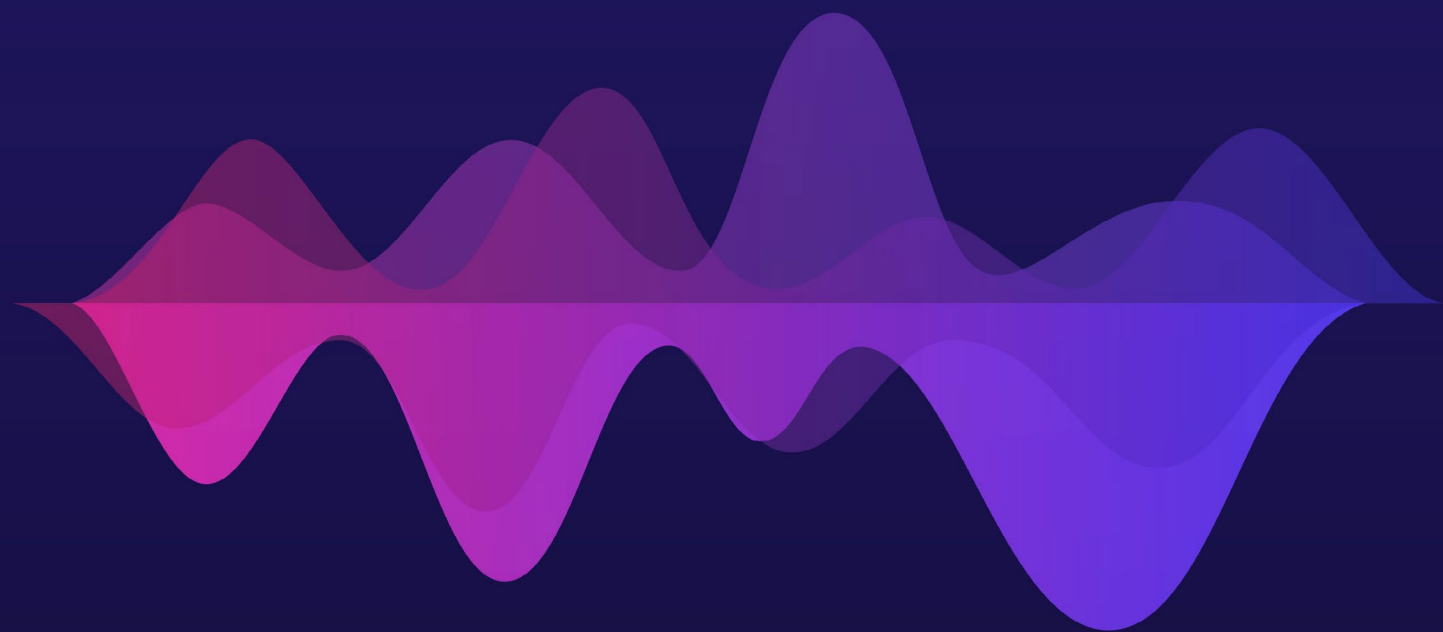
Media Definitions
provided in Appendix A

With Political
\$169B



Included in Other:
0.2% Magazines Print
0.1% Directories Print

2.6% Email
0.8% Directories Digital
0.6% Magazines Digital



BIA's Local Audio Advertising Forecast

Local Audio Portion of the Overall Local Advertising Forecast

From BIA's U.S. Local Advertising Forecast, the local Audio estimate breaks out advertising revenue from these media:

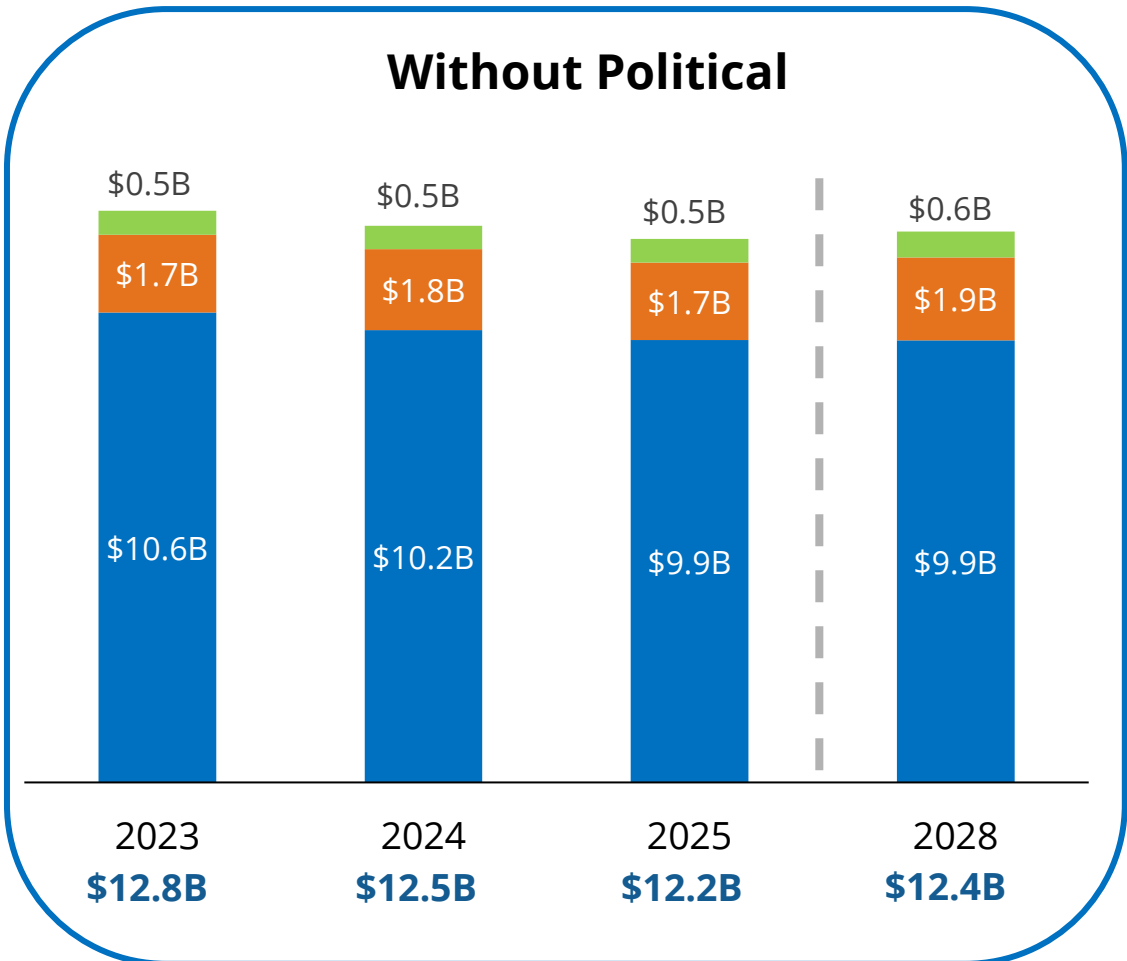
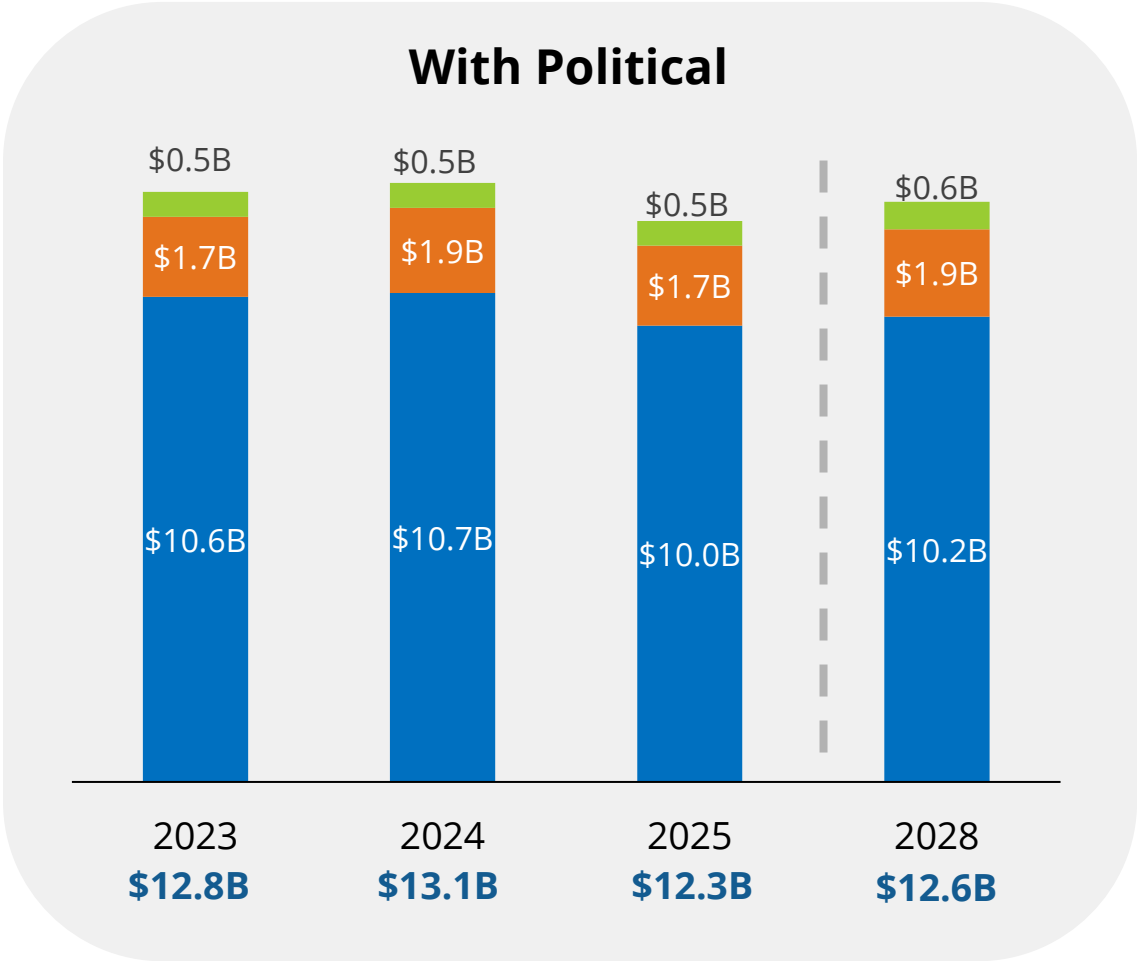
- **Radio OTA**
Money from commercials on regular radio broadcasts. Includes local and national ads but not network ads.
- **Radio Digital**
All online income for radio stations - streaming, website ads, email marketing, and search ads. Includes both online radio and pure play revenue.
- **Online Radio**
Money stations make from their websites and streaming services, including display ads and streaming revenue.
- **Pure Play**
Revenue from streaming-only platforms like Pandora, when advertisers target local markets.

Plus, we'll cover opportunities for Radio with Connected TV (CTV) and Over-the-Top (OTT)

Targeted advertising delivered via IP-based video streaming to support local market targeting across the streaming video ecosystem.

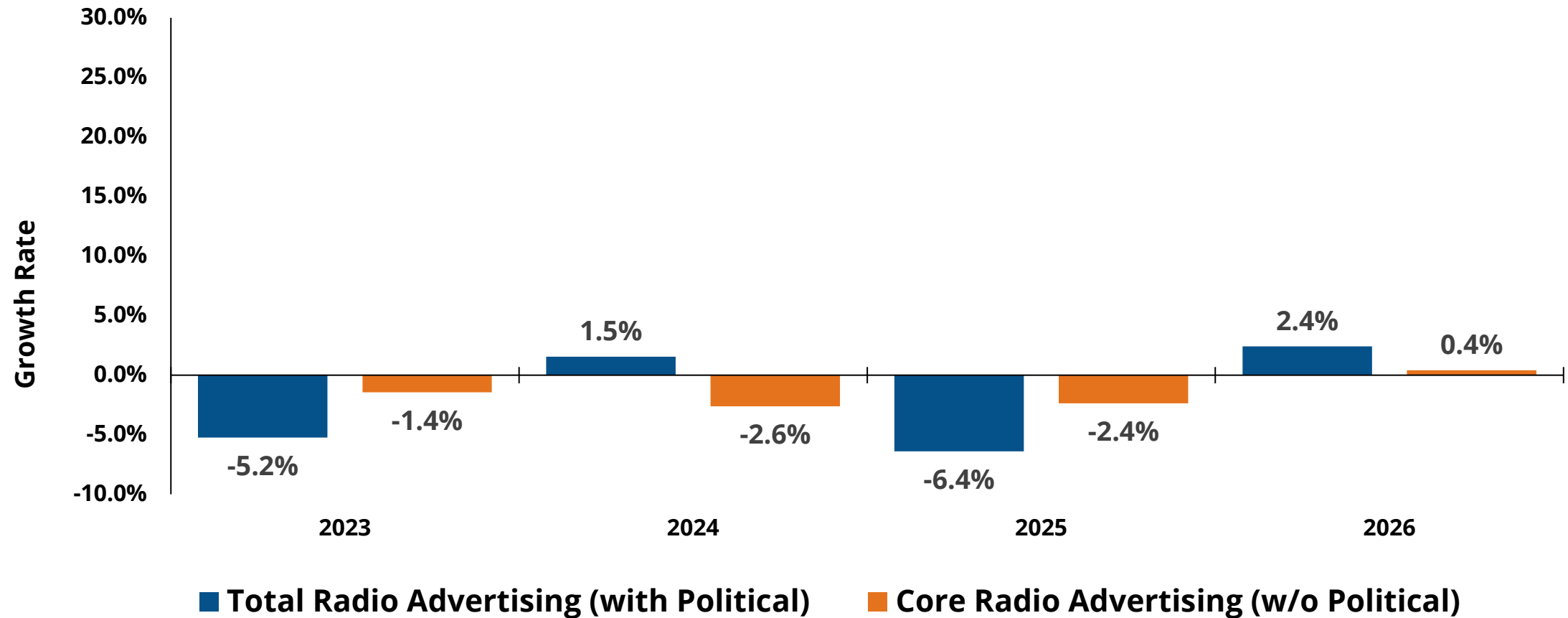
Local Radio Advertising Revenue Forecast

■ Radio Over-the-Air ■ Radio Online ■ Pure Play Revenue



Radio Core vs Radio Total Advertising Growth Rates

Total Radio Advertising = Radio OTA + Radio Digital



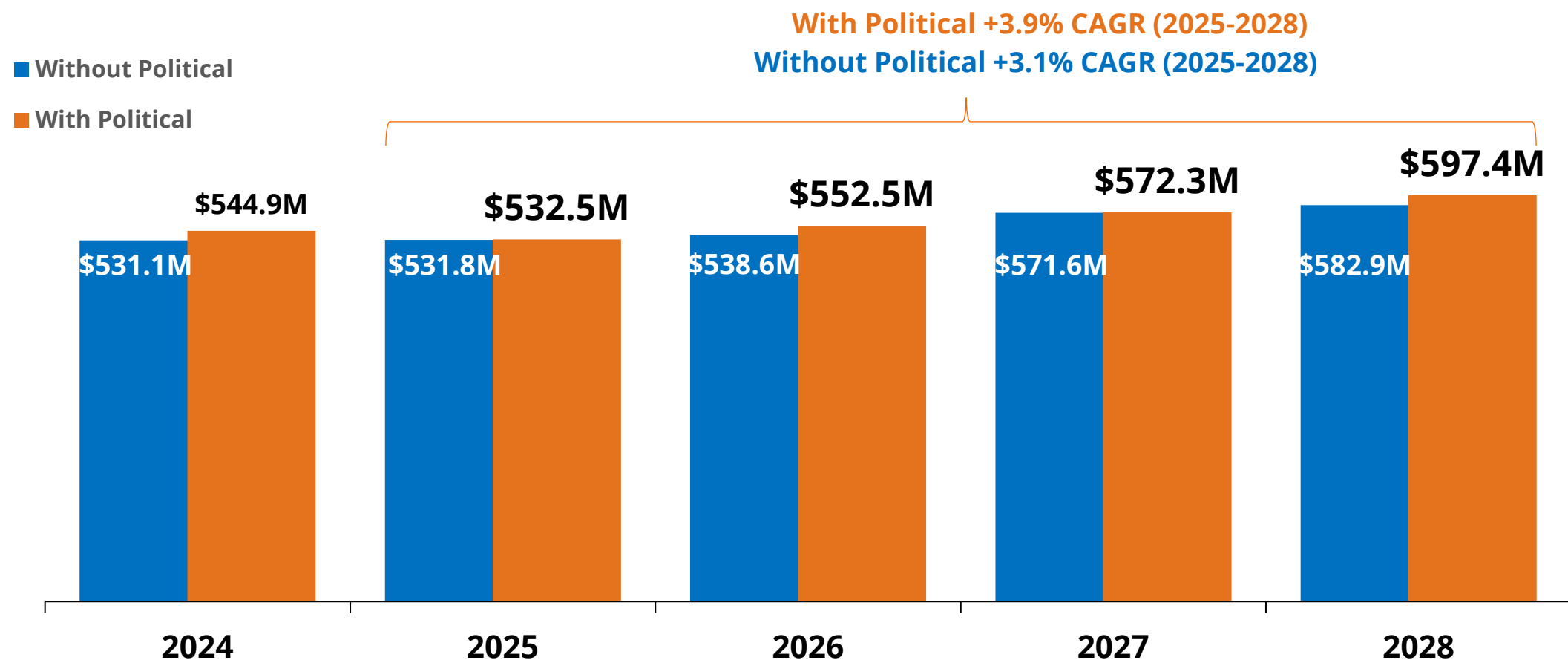
Note: Core estimate excludes political advertising.

Source: BIA U.S. Local Advertising Forecast 2025, Issued August 2025.

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Historic and Go Forward Forecast: Pure Plays

Pure Plays will still only account for 4.7% of all local audio spending in 2028.



Trends in Radio Local Advertising 2025



Consumer Trends

- U.S. adults still spend most of their time listening to traditional radio (64%), with far fewer choosing podcasts (19%), streaming audio (14%), or satellite radio (3%). When it comes to driving, two-thirds of people listen to AM/FM radio.
- Consumers listen to 12 hours of radio per week with heavy popularity of audio streaming among Gen Z, over half listen to AM/FM radio every day.
- Podcasts are popular across all age groups with younger generations having the most adoption and influence on purchase with 88% of teens and adults say they've acted after hearing a podcast ad..



Advertiser Trends

- IAB data shows podcast ad spend is outpacing other digital and traditional audio formats. Digital audio's growth is giving brands cost-effective, highly targeted ways to reach key audiences across podcasts and streaming platforms.
- Digital audio and out-of-home ads are now programmatic, letting brands deliver personalized messages via DSPs – from Spotify to subway stations – reaching consumers wherever they are.
- YouTube is nipping at streaming radio's share of advertisers as video has become the default mode of media consumption, podcast listeners are increasingly opting for video, and brands are buying.

Local Radio & Artificial Intelligence

Artificial Intelligence (AI) is Rapidly Reshaping Radio

Artificial Intelligence (AI) is helping stations run more efficiently and deliver smarter, more engaging content. To stay ahead, broadcasters need to leverage AI's strengths actively—while addressing concerns like misinformation, copyright, and transparency—to support creators and grow their audiences.

- **Listener Value:** AI drives ultra-personalized listening on web, streaming apps from mobile to in-car. Algorithms analyze listening habits to suggest content, build custom stations, and even generate new playlists on the fly, keeping listeners engaged longer and giving them new content to explore.
- **Spots:** AI tools help stations and agencies produce low-cost, efficient, high-quality, customized audio and video ads. Brands can quickly version spots for different audiences or times of day, helping local businesses reach the right listeners with minimal turnaround.
- **Sales:** Generative AI drafts personalized outreach emails and presentations, while predictive AI ranks and refines lead lists. Sales teams can spend more time closing deals and less time on busywork, boosting revenue opportunities.



BIA's 2025 Local Advertising Estimates: Vertical Category Analysis

Nationwide Spend: Top % Growth & Declining Categories

2024/2025 Highest Growth Categories

Category	YoY Change Estimate	Estimated Ad Spend (\$000s)
Real Estate	+10.4%	\$6,122,313
Restaurants/Food	+7.8%	\$15,023,685
Finance/Insurance	+4.0%	\$23,091,752
Retail	+3.0%	\$25,168,646
Automotive	+1.4%	\$11,940,270

2024/2025 Declining/Lowest Growth Categories

Category	YoY Change Estimate	Estimated Ad Spend (\$000s)
Gov't/Pol/Rel'g	-83.3%	\$2,060,637
Media	-2.2%	\$3,766,415
Healthcare	-0.5%	\$12,221,703
General Services	-0.3%	\$20,722,438
Education	+0.3%	\$1,583,751

Top Category Spenders in 2025 on Radio OTA and Digital

Radio OTA



Finance/Insurance
\$2.1 billion



Retail
\$1.5 billion



Restaurants
\$1.1 billion



Automotive
\$1.0 billion

Radio Digital



Finance/Insurance
\$462.5 million



Retail
\$359.3 million



Restaurants
\$252.5 million

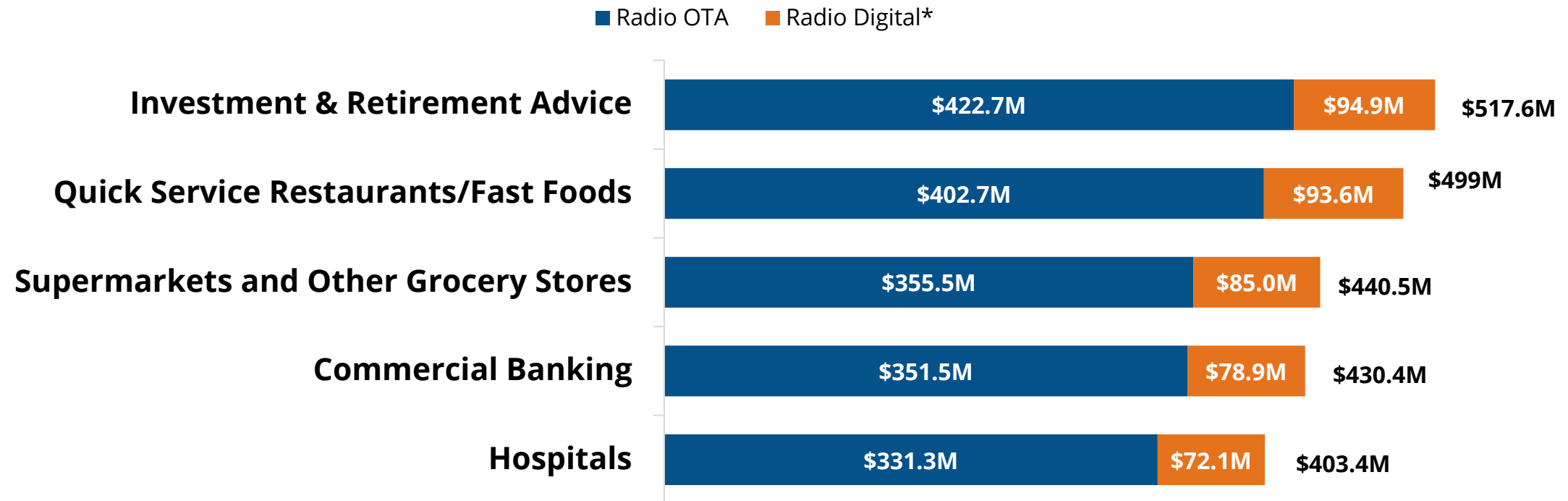


Automotive
\$230.5 million

Top 5 Verticals Expected to Power Local Audio in 2025

Radio OTA + Radio Digital provide a significant investment for specific business categories.

2025 Vertical Spend



Source: BIA U.S. Local Advertising Forecast 2025, Issued August 2025

*Note: Radio Digital = Radio Online + Pure Plays (ex. Pandora). Digital revenue associated with Local Radio includes revenue that a local station has on its website and mobile apps.



Top Verticals Increasing Radio Digital Ad Spend 2025

% Increasing 2024-2025

Real Estate Development	8.2%
Quick Service Restaurants & Fast Food	3.7%
Mattress and Sleep Centers	2.3%
Direct Life Insurance Carriers	2.2%
Warehouse Clubs & Supercenters	2.0%
Lawn and Garden Equipment & Supplies Stores	1.0%

BIA Local Media Forecast March 2025- Radio Digital includes Digital radio advertising includes local advertising sold by local stations (streaming, email advertising, O&O banners, SEM (not SEO), website advertisements) and pure play streaming services except CTV/OTT. Includes the share retained by local radio stations after reselling other online platforms (e.g., Google AdWords).

Tuning Out Politics: Big Spending Verticals in Top Markets

Total Radio Ad Spend in 2025 = Radio OTA + Radio Digital*

New York (\$638.2M)

- 1) Legal Services \$32.3M
- 2) Investment & Retirement Advice \$25.4M
- 3) Supermarkets & Other Grocery Stores - \$23.3M
- 4) Direct Life Insurance Carriers - \$23.3M
- 5) Clothing Stores - \$22.8M

Los Angeles (\$692.3M)

- 1) Quick Service Restaurants/Fast Food - \$31.4M
- 2) Investment & Retirement Advice - \$28.3M
- 3) Supermarkets & Other Grocery Stores - \$27.2M
- 4) Offices of Physicians, Dentists & Chiropractors - \$24.5M
- 5) Commercial Banking - \$23.6M

Chicago (\$526.1M)

- 1) Investment & Retirement Advice - \$26.5M
- 2) Quick Service Restaurants/Fast Food - \$22.8M
- 3) Commercial Banking - \$22.0M
- 4) Supermarkets & Other Grocery Stores - \$20.3M
- 5) Hospitals - \$18.4M

Before the Year Ends: Top Vertical Spenders in Q4 2025

Radio OTA Q4 2025 Ad Spend



**Direct Health &
Medical Insurance**
\$172 million



Sporting Goods Stores
\$30.7 million



**Tier 2 Local Auto Dealer
Associations**
\$95.5 million



**Jewelry, Luggage and
Leather Goods Stores**
\$27.9 million



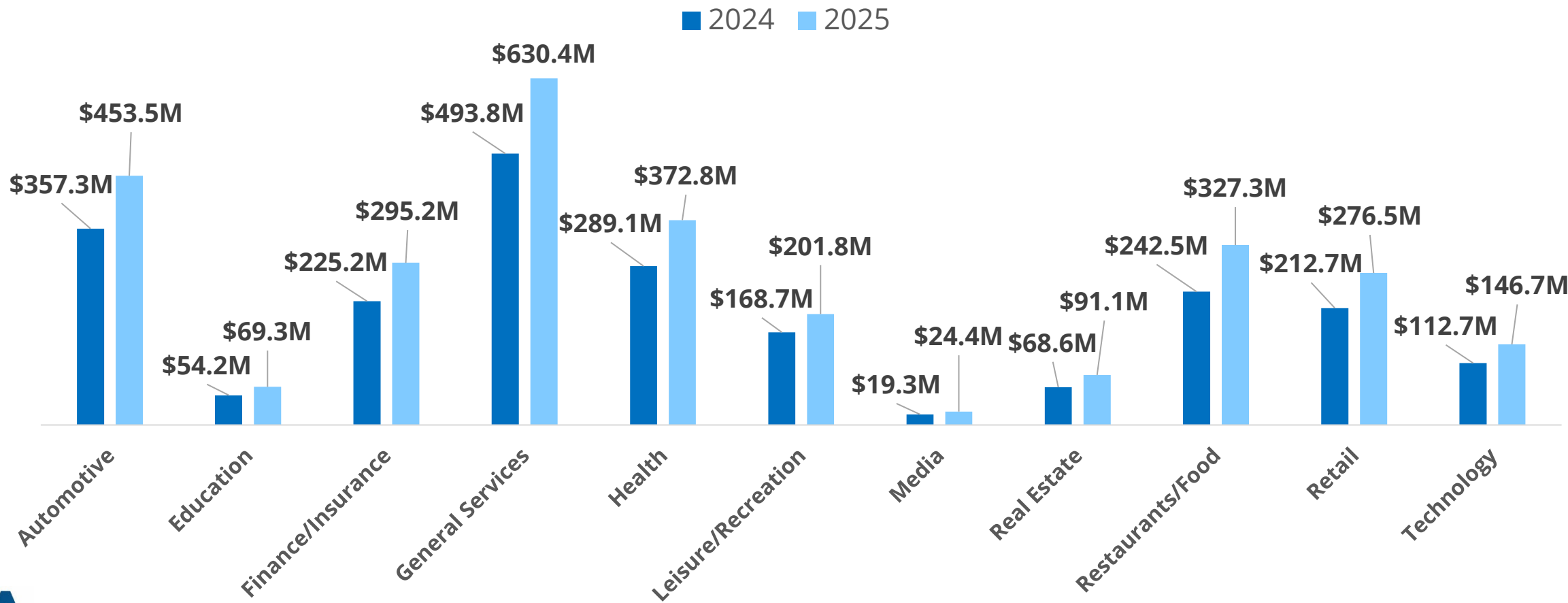
Clothing Stores
\$79.9 million



Hobby, Toy & Game Stores
\$27.5 million

Expanded Offering: CTV/OTT Spending by Advertiser Category

CTV/OTT is expected to see increased advertising spending across all categories in 2025.





LOADING...

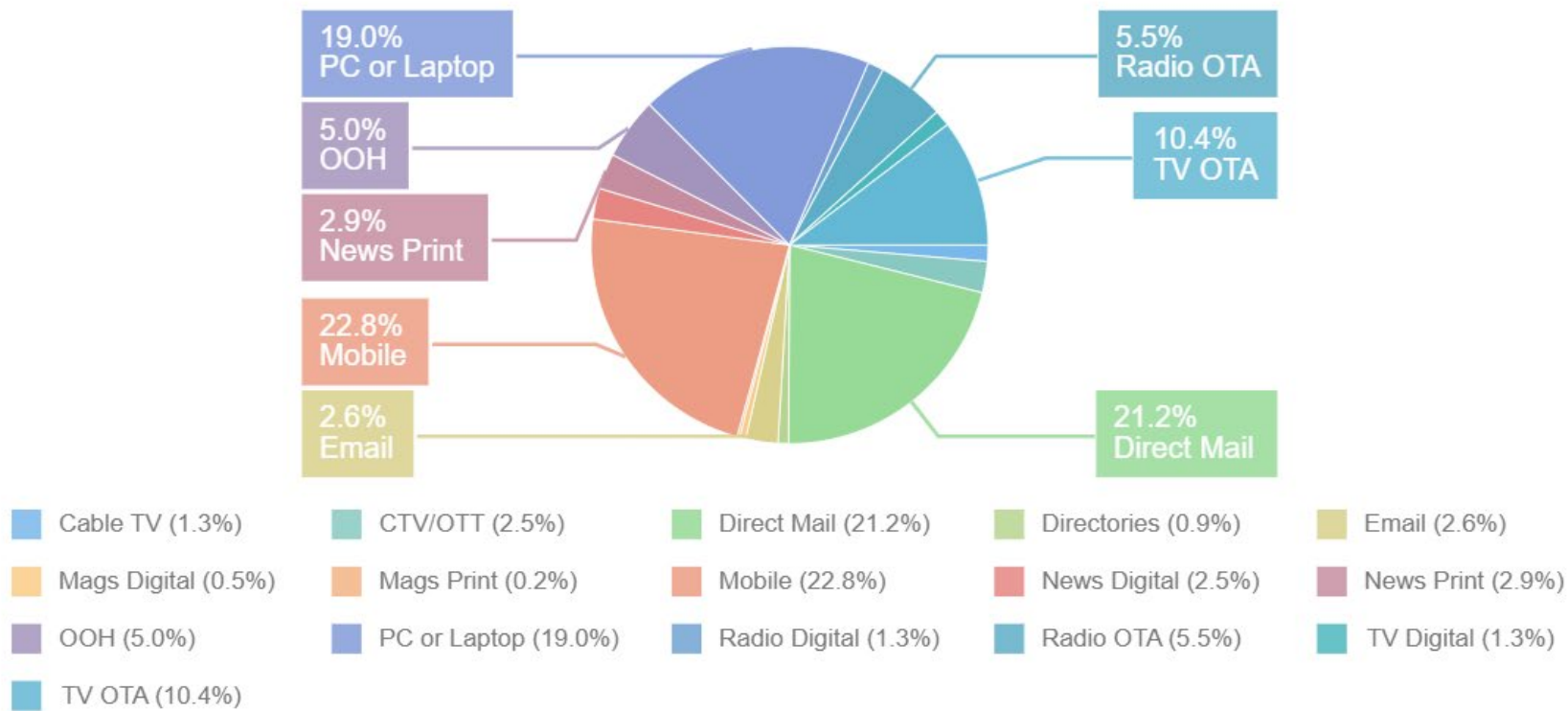


Early Look:
2026 Forecast

Early Look at 2026

BIA projecting 9.1% Growth from 2025 to 2026

2026 Media Ad Spending: \$184.2 Billion
All TV Markets



Nationwide Ad Spending Insights for 2026

BIA's early projections for next year



Local Radio Forecast

- **Radio OTA:** \$10.2B (1.83% YoY increase)
- **Radio Digital:** \$2.3B (5.4% YoY increase)
Note: Radio Digital = Radio Online + Pure Plays
- **Pure Plays:** \$ 552.5M (3.8% YoY increase)

CTV/OTT: \$4.7B (37.5% YoY increase)

Note: This includes political, which is driving most, but not all, of the growth.

Other than Political, Growing Business Categories

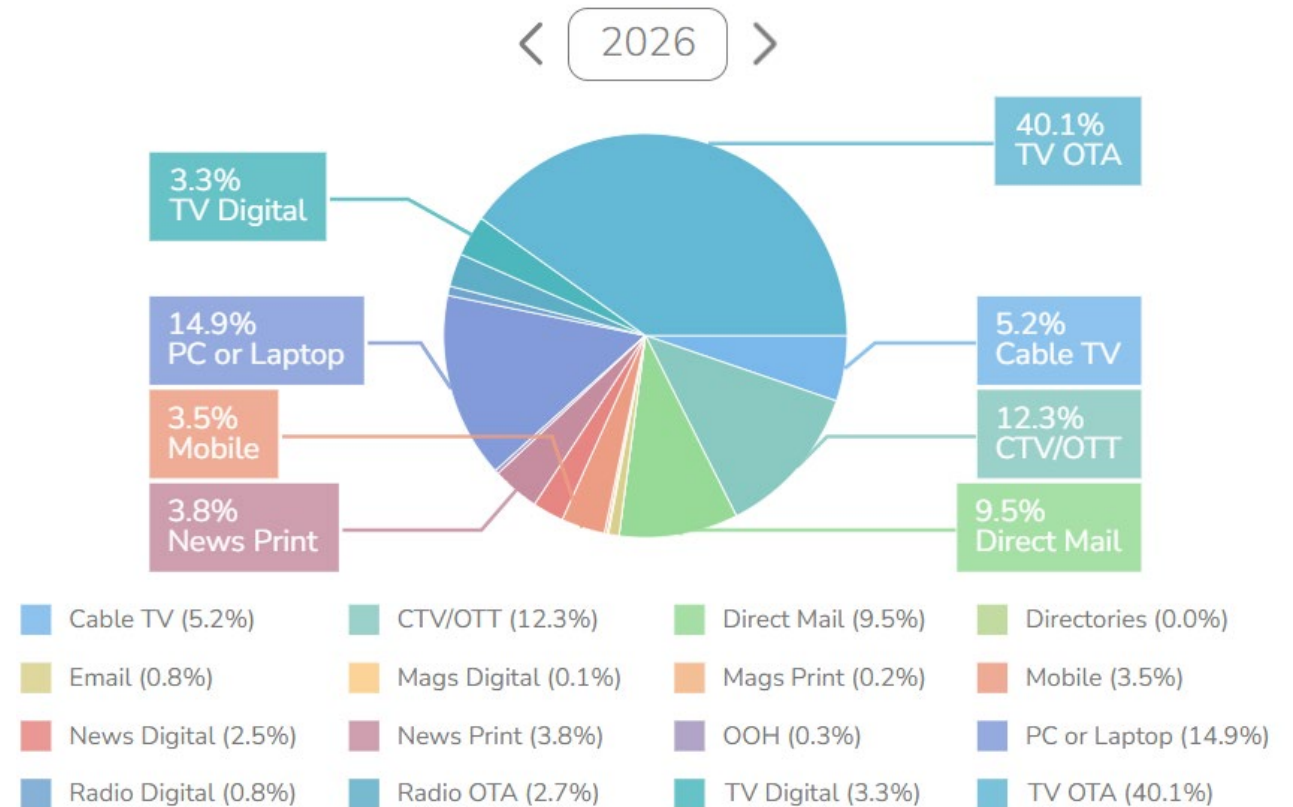
- Real Estate (Growing 6.6% YoY)
- Education (Growing 5.6% YoY)
- Leisure (Growing 5.2% YoY)
- Restaurants (Growing 4.9% YoY)
- Automotive (Growing 4.9% YoY)
- Retail (Growing 4.6% YoY)

Political Ad Revenue 2026: \$8.0B

TV OTA projected to get the largest amount of political ad spend (\$3.9B)

- **Radio OTA projected to get 2.8% of political ad spend (\$260M).**
- **Radio Digital is projected to get 0.8% of political spend (\$71M).**
- CTV/OTT will get 3.8% of political ad spend (\$79M)
- PC/Laptop is the 2nd highest media in terms of spend for political, estimated to get 16.1% (\$1.51B) of political ad spend.

2026 Political Spend: \$8.0 Billion
All TV Markets



Local Radio: Verticals to Prepare for in 2026

Radio OTA

- Online Gambling: 9%
- Amusement Parks & Arcades: 8%
- Real Estate Development: 7%
- Full-Service Restaurants: 7%
- Warehouse Clubs & Supercenters: 3%

Radio Digital

- Online Gambling: 10%
- Amusement Parks & Arcades: 8%
- Real Estate Development: 7%
- Full-Service Restaurants: 7%
- Performing Arts: 4%
- Optometrists: 4%



CTV/OTT

- Real Estate Development: 46.8%
- Full-Service Restaurants & Bars: 14.0%
- Warehouse Clubs & Supercenters: 13.8%
- Other Home Building Services: 13.2 %
- Realtors: 13.1%



BIA Services:

How you can access
our data, insights
and analytics

Brief
& Analytics

Assess Your Position to Accurately Budget

Get a Local Budgeting Template from BIA

- **To kick off the budgeting process, you need a solid starting point.**
- Start by assessing your current position and future goals with BIA's Budgeting Template.
- The template offers forecast data by vertical and media type, as well as TV and radio market insights from previous years. Referencing last year's revenue market share can effectively initiate your budgeting.



Calls	Channel	Aff	Owner	2023 Station Revenue	2023 Adv Revenue Share	2022 Station Revenue	2022 Adv Revenue Share
AAAA	35	ABC	A Media Group	\$71,025,000	25.9%	\$78,000,000	26.1%
BBBB	26	CBS	B Media Group	\$53,425,000	19.4%	\$58,325,000	19.5%
CCCC	11	NBC	C Media Group	\$44,875,000	16.3%	\$65,125,000	21.8%
DDDD	33	FOX	D Media Group	\$32,675,000	11.9%	\$35,675,000	11.9%
EEEE	23	CW	E Media Group	\$12,150,000	4.4%	\$18,775,000	6.3%
FFFF	27	IND	F Media Group	\$8,700,000	3.2%	\$11,000,000	3.7%



Reach out to us today to discuss a template for your local market(s) or visit:
<https://bit.ly/2026-BudgetTemplate>

BIA ADVantage Delivers Easy Access to BIA's Forecast & Services

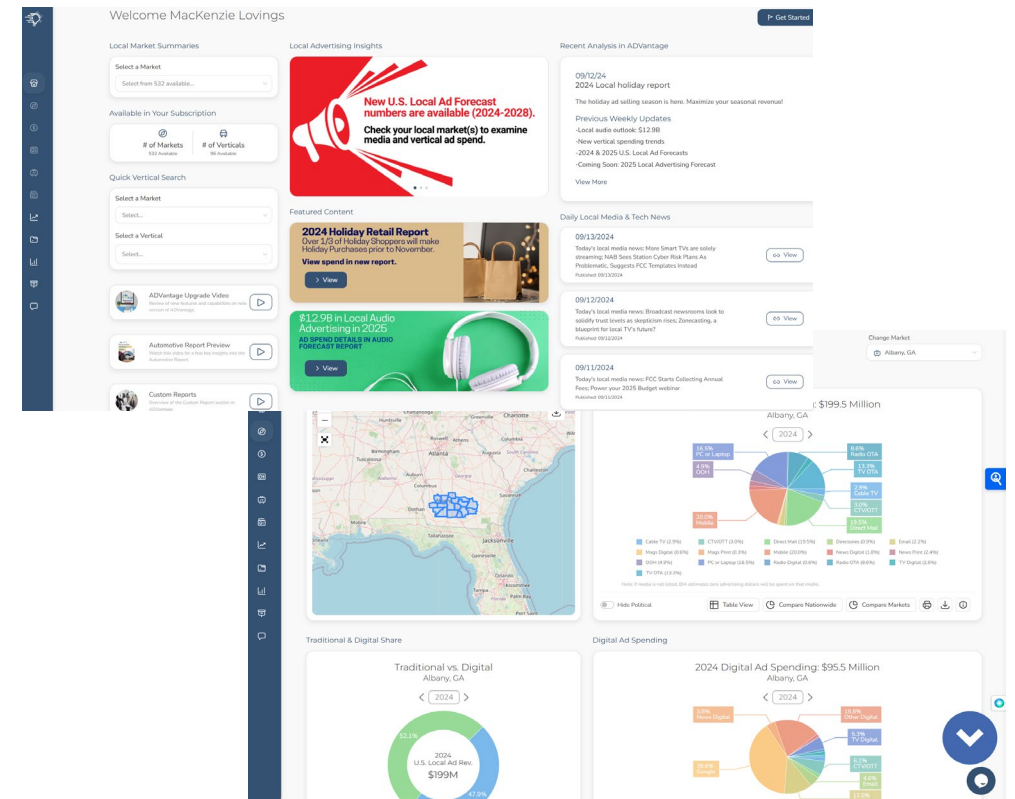


- **BIA ADVantage turns complex advertising forecasts into actionable insights.**
- Track local market trends, visualize multi-year forecasts, and analyze ad spending across media channels and verticals (e.g., Finance, Restaurants, Retail)—all in one place.
- Competitive local station details, ad spending, and opportunity alerts.
- Valuable vertical Ad Reports with insights and analysis from across the industry. *Includes the full 2025 U.S. Local Advertising Forecast deck.*
- Weekly updates from BIA analysts.

To learn more about ADVantage, scan the code or visit:
www.bia.com/products/bia-advantage



RAB members can get a special 3-month subscription to try the service. Contact advantage@bia.com to discuss.



With BIA ADVantage, you'll work smarter and not harder to drive revenue in your local markets.

M&A Guide: Local Radio Market Snapshot

New resource from BIA to aid with business tasks related to mergers and acquisitions.



- Uncover important information about the radio industry with the **M&A Guide: Local Radio Market Snapshots**, expertly compiled by BIA.
- This **extensive data set, available for both Top 50 and 51-100+ Radio Markets**, provides a thorough analysis of the composition of radio markets along with detailed station profiles. It's an essential tool for anyone engaged in radio acquisitions and swaps.

Scan the code or visit the link to
learn more:
<https://bit.ly/Radio-Snapshots>



Purchase our Local Audio Forecast or Media Ranker



Scan the code or visit <https://shop.bia.com> to browse these forecast reports and others.

Use code RAB15 to save 15% on any item.



Vertical	Radio OTA Rank	Competitive Media Ranks
Investment and Retirement Advice	4	Mobile 1, Direct Mail 2, PC/Laptop 3
Tier 3 – New Car Dealers	4	PC/Laptop 1, Mobile 2, TV OTA 3
Mattress and Sleep Centers	5	Direct Mail 1, TV OTA 2, PC/Laptop 3
Tourism and Travel Services	7	Mobile 1, PC/Laptop 2, TV OTA 3
Legal Services	9	Mobile 1, Direct Mail 2, TV OTA 3

Order a Media Ranker for your local market.

Email Celine for details: cmatthiessen@bia.com

Price \$75



Bonus: **Resources** **for Sales** **Toolkits**

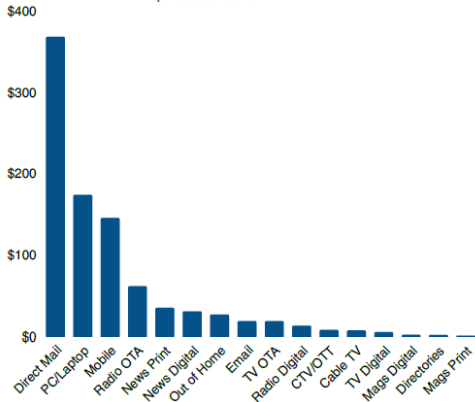
Holiday Retail: Warehouse Clubs & Supercenters

TV and Radio Growing Ad Spend

Ad spend for both over-the-air and digital channels for radio and TV are forecast to grow from 2024 to 2025. TV Digital has the largest percent increase at 10.8%, while Radio OTA has the largest dollar growth at \$1.7 million.



2025 AD SPEND BY MEDIA CHANNEL*
\$MILLIONS



\$919M

Warehouse Clubs & Supercenters U.S. Advertising Spend in 2025

+7.5%

2024-2025 Change In Warehouse Clubs & Supercenters Total Advertising Spend

CTV/OTT Fastest Growing Ad Spend

Streaming ad spend for warehouse clubs and supercenters is increasing 36.3% from 2024-2025.

TV and Radio Growing Ad Spend

Ad spend for both over-the-air and digital channels for radio and TV are forecast to grow from 2024 to 2025. TV Digital has the largest percent increase at 10.8%, while Radio OTA has the largest dollar growth at \$1.7 million.

BIA Tips for Advertisers

Food is one of the top holiday shopping categories. Across the extended holiday shopping journey, ensure your brand makes it to the shopper's cart with consistent coupons added to ads. Support your offers with media campaigns that promote deals throughout the holiday shopping season.

TRENDS

Over Half of CTV Viewers Find TV Ads Valuable for Holiday Gift Information

With four in five holiday shoppers using free ad-supported streaming platforms brands can enhance their holiday campaigns with linear and CTV media strategies.

82% of Consumers Might Cut Spending on Groceries And Essentials

To stretch their budgets, shoppers are using:

- Digital load-to-card coupons
- Paper coupons
- Instant redeemable
- Direct mail discounts



2025 HOLIDAY RETAIL REPORT



Clothing Stores
Department Stores
Discount Department Stores
Home Centers
Warehouse Clubs and Supercenters

Get this
extract from
BIA's Holiday
Retail report!

2025 Radio Digital Spenders

BIA's Forecast of Key Business Categories for Radio Digital in 2025



FINANCE/INSURANCE
\$462.5 million
Investment & Retirement Advice:
\$94.9 spend in 2025.



RESTAURANTS & FOOD
\$252.5 million
Quick Service Restaurants/Fast Food: \$93.6 million spend in 2025.



RETAIL
\$359.3 million
Furniture Stores: \$58.6 million spend in 2025.



AUTOMOTIVE
\$230.5 million
Tier 3 - New Car Dealers: \$70.7 million spend in 2025.

Source: BIA's 2025 U.S. Local Advertising Forecast, Issued August 2025.

*Get BIA's
Radio Digital
PDF made just
for RAB
designed to
use with
prospects!
Business Verticals Capitalizing
on Radio Digital in 2025*



2025 Radio OTA Ad Spenders

BIA's Forecast of Key Business Categories for **Radio OTA** in 2025



**FINANCE &
INSURANCE**

**\$2.1
billion**

**Direct Life Insurance
Carriers**

**+3.3% increase in
Radio OTA in 2025**



RETAIL

**\$1.5
billion**

**Mattress and Sleep
Centers**

**+3.6% increase in
Radio OTA in 2025**



RESTAURANTS/FOOD

**\$1.1
billion**

**Quick Service
Restaurants/Fast Food**

**+4.9% increase in Radio
OTA in 2025**

Source: BIA's 2025 U.S. Local Advertising Forecast, Issued August 2025.

*Get BIA's
Radio OTA PDF
made just for
RAB designed
to use with
prospects!*

**A Proven Platform for
Advertisers: Radio OTA**

In a world filled with distractions, today's local radio provides a unique blend of real-time information and entertainment, all while nurturing connections within the community.

Radio's enduring value makes it an excellent tool for advertisers seeking opportunities to engage effectively and authentically with their target audiences.



**BIA's Forecast of Key Business
Categories for Radio OTA in 2025**



**FINANCE &
INSURANCE**

**\$2.1
billion**

**Direct Life Insurance
Carriers**

**+3.3% increase in
Radio OTA in 2025**



RETAIL

**\$1.5
billion**

**Mattress and Sleep
Centers**

**+3.6% increase in
Radio OTA in 2025**



RESTAURANTS/FOOD

**\$1.1
billion**

**Quick Service
Restaurants/Fast Food**

**+4.9% increase in Radio
OTA in 2025**

BIA forecasts advertising spending across 242 radio markets, by tracking 16 media channels and 88 business sectors, we help you spot local opportunities before your competitors do.

BIA

**ADVISORY
SERVICES**

www.bia.com

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A large, solid green arrow pointing to the right, positioned at the top left of the page.

STAY CONNECTED WITH BIA

BIA delivers continuous insights, analytics, advertising forecasts, report, and custom consulting services for the local advertising marketplace. Connect with us on our social platforms, podcast, daily newsletter and more.

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pubs@bia.com
clientinfo@bia.com



LEADING LOCAL INSIGHTS PODCAST

<https://bit.ly/LeadingLocalInsights-BIA>



LOCAL MEDIA & TECH DAILY NEWSLETTER

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WEBSITE

www.bia.com



LINKEDIN

www.linkedin.com/groups/3523/



TWITTER HANDLE

twitter.com/BIAAdvisorySvc



YOUTUBE

www.youtube.com/user/BIAMediacenter

A decorative footer graphic consisting of a grid of squares in various shades of blue and green, arranged in a pattern that resembles a stylized city skyline or a digital grid.

Win a leading position in the local advertising marketplace with BIA Advisory Services.

BIA's Local Ad Forecast Methodology

Media Definitions, Verticals Covered in BIA's US Local Ad Forecast

BIA's Definitions for Media in the US Local Ad Forecast

Traditional Media Platforms

Cable Television: All revenues generated by local cable systems for sale of time to either national or local advertisers on all their aired networks. Does not include any advertising sold by national cable networks.

Direct Mail: All revenues spent (including postage and production) by direct mail local and direct mail national advertisers in promoting their products/services through printed mailings and catalogs. The average split of national/local is 90/10.

Directories: All revenues generated by local directory companies for their printed and digital/online listings.

Magazines Print: All revenues generated by local market magazines from either national or local advertisers from their print editions. Does not include any advertising generated by magazines with a national subscriber base.

News Print: All revenues generated by local daily and weekly newspapers from national and local advertisers from their print editions. Does not include any revenue generated from subscriptions.

Out-Of-Home (OOH): OOH advertising refers to display and video ads shown in locations outside the home, in either print or digital formats. It includes traditional and digital billboards, digital signage, airport displays, taxi-top ads, and digital cinema screens.

Radio Over-the-Air (OTA) : All revenues generated by local radio stations for sale of time to either national or local advertisers from their over-the-air broadcasts. Does not include any advertising sold by the national radio networks.

TV Over-the-Air (OTA) : All revenues generated by local television stations for sale of time to either national or local advertisers. Does not include any advertising sold by the over-the-air national networks, nor any retransmission consent revenues generated by these local television stations.

Digital Media Platforms

E-Mail: All revenues spent by national and local advertisers in e-mail solicitation.

Magazines Digital: All revenues generated by local market magazines from either national or local advertisers from their digital activities. Includes the share retained by local magazines after reselling other online platforms (e.g., Google AdWords). Does not include any advertising generated by magazines with a national subscriber base.

Mobile: All revenues generated from advertising on mobile devices and targeted devices are Phones, tablets. This includes in-app advertising as well as mobile web and messaging advertising. Formats include display, search, SMS, video and native social advertising (i.e., BIA Facebook news feed ads).

News Digital: All revenues generated by local daily and weekly newspapers from national and local advertisers from their online editions. Includes the share retained by local newspapers after reselling other online platforms (e.g., Google AdWords). Does not include revenues generated from subscriptions.

Over The Top (OTT/CTV): OTT advertising is local targeted advertising of premium video streaming to any device, including video delivered to TV sets via Internet connections and includes both IP set top boxes that receive signals from digital video ad servers (and widgets on them) as well as USB and HDMI multimedia devices. CTV refers strictly to streaming to a TV set. CTV is a subset of OTT.

PC/Laptop: All revenues generated by online companies selling locally targeted advertisements to be displayed on a PC/laptop. These advertisements could be sold by local pure-play online companies, or national companies selling geo-targeted advertising. Includes search, display and classified/vertical advertising. Search includes dollars spent on online local inquiries with search engine sites (such as Google, Microsoft, Facebook, Yahoo, Ask, AOL).

Radio Digital: Digital radio advertising includes local advertising sold by local stations (streaming, email advertising, O&O banners, SEM (not SEO), website advertisements) and pure play streaming services except CTV/OTT. Includes the share retained by local radio stations after reselling other online platforms (e.g., Google AdWords).

TV Digital: TV digital advertising includes local advertising sold by local broadcast stations (owned and operated streaming and website advertisements). Includes the share retained by local television stations after reselling other online platforms and products (Not owned and operated e.g., Google AdWords, targeted display, social media advertising).

Full Listing of Major Business Verticals in the US Local Ad Forecast

Automotive Advertising

Automotive Repair Services
Gas Stations & Petroleum
Other Motor Vehicle Dealers
Tier 1 – Automotive Manufacturers
Tier 2 – Automobile Dealers Association
Tier 3 – New Car Dealers
Tier 3 – Used Car Dealers
Tires, Automotive Parts, and Accessories Stores

Education Advertising

Business and Trade Education
Colleges & Universities
Educational Support Services
Other Schools and Instruction

Financial/Insurance Advertising

Auto & Direct Property Insurance
Commercial Banking
Consumer Lending & Mortgages
Credit Cards
Direct Health and Medical Insurance Carriers
Direct Life Insurance Carriers
Insurance Agencies and Brokerages
Investment & Retirement Advice
Saving/Credit Institutions and Other Loan Services

General Services Advertising

Accounting, Tax Preparation, Bookkeeping, and Payroll Services
Architectural, Engineering, and Related Services
Computer Systems Design and Related Services
Employment Services
Funeral Homes & Services
Legal Services
Maintenance Services

General Services Advertising (cont.)

Maintenance Services
Management, Scientific, and Technical Consulting Services
Other Home Building Services
Online Gambling
Plumbers and HVAC
Utilities

Gov't/Pol/Rel'g Advertising

Government, Unions & Other Organizations
Political

Religious & Charitable

Health Advertising

Health and Personal Care Stores
Hospitals
Nursing and Residential Care Facilities
Offices of Optometrists
Offices of Physicians/Dentists/Chiropractors
Personal Care Services
Pharmaceutical and Medicine Mnfrs
Veterinary Services

Leisure/Recreation Advertising

Airport, Cruises, and Other Travel
Amusement Parks and Arcades
Fitness and Recreational Sports Centers
Gambling and Lotteries
Motion Picture and Video Exhibition
Museums, Historical Sites, and Other Venues
Online Gambling
Other Amusement and Recreation Industries
Performing Arts Companies
Spectator Sports
Tourism and Travel Services
Traveler Accommodation: Hotels-Motels

Media Advertising

Cable and Other Subscription Programming
Internet Publishers
Newspapers & Print Publishers
Radio Stations and Networks
Television Broadcasting and Networks

Restaurant/Food Advertising

Beer and Wine, and Liquor Stores
Convenience Stores
Full-Service Restaurants and Bars
Quick Service Restaurants/Fast Foods
Special Restaurants, Food & Beverage Stores
Supermarkets and Other Grocery Stores

Technology Advertising

Wireless Telecommunications Carriers
Cable and Satellite Delivery
Internet Service Providers
Other Telecommunications
Wired/Bundled Services

Realtors

Real Estate Advertising
Real Estate Development
Realtors

Retail Advertising

All Other General Merchandise Stores
Book Stores
Clothing Stores
Department Stores
Discount Department Stores
Electronic Stores
Floor Covering Stores
Furniture Stores

Retail Advertising (cont.)

Gift, Novelty, and Souvenir Stores
Hardware Stores
Hobby, Toy, and Game Stores
Home Centers
Household Appliance Stores
Jewelry, Luggage, and Leather Goods Stores
Lawn and Garden Equipment and Supplies Stores
Mattress and Sleep Centers
Office Supplies and Stationery Stores
Other Home Furnishings Stores
Paint and Wallpaper Stores
Pet Supplies Stores
Shoe Stores
Sporting Goods Stores
Warehouse Clubs and Supercenters