

# BORRELL ASSOCIATES 2024 Annual Report Benchmarking Local Media's Digital Revenues

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Annual Analysis of Local Media's Digital Sales Initiatives, Including Full List of Obtainable Digital Revenue For 513 U.S. Markets For 2023 and 2024





**Principal Author** Gordon Borrell Founder

### **Borrell Associates Team Gordon Borrell,**

Founder Gborrell@borrellassociates.com

### Jim Brown,

President

JBrown@borrellassociates.com

### **Corey Elliott,**

Executive Vice President CElliott@borrellassociates.com

#### Sean Drake,

Senior Software Engineer

www.borrellassociates.com

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# **Background & Methodology**

This is our 22nd year conducting surveys on local online operations. In that time, we've published more than two dozen benchmarking reports similar to this one. This report analyzes data derived from three principal sources:



#### **Media Ad Revenue**

Our database of ad revenue and expenses covered more than 6,000 local on-line operations in the U.S. and Canada. We have been collecting revenue data directly from these companies since 2002 in exchange for providing revenue analysis for those companies. In cases of non-participation, we estimate revenue for entities based on a variety of datapoints, including our own benchmarks. Participation is also confidential. We do not furnish the names of participating media companies, nor do we reveal market-specific data in such a way as to identify participants. We collect the data year-round.

The database currently includes 236 local cable systems; 915 daily newspapers; 666 local TV stations, some operating as groups of 2 or more stations in the same market<sup>1</sup>; 3,684 local radio stations operating within 818 multi-station market clusters; and 663 weekly newspapers.<sup>2</sup>



### **Local Business Advertising Expenditures**

Our database of local ad-spending estimates for every U.S. Digital Marketing Region (DMR).<sup>3</sup> A list of Obtainable Digital Revenue in 2023 and 2024 for each DMR appears in Appendix A of this report. The methodology used to compile this data can be found at <a href="https://compass.borrellassociates.com/methodology">https://compass.borrellassociates.com/methodology</a>



### **Survey Of Local Ad Buyers**

We conduct semiannual surveys of thousands of local advertisers and local ad agencies. These surveys are typically launched through media companies and agencies who solicit participation from their active and prospective customers. For this report, we used our most recent survey, conducted in September-November 2023 and encompassing responses from 1,866 direct ad buyers and 204 local agencies.

<sup>&</sup>lt;sup>1</sup> For the purposes of this report, a "TV station" is considered a group of stations in one market under the same ownership.

<sup>&</sup>lt;sup>2</sup> Not all points of analysis cover all media entities in our database. Charts and tables display the "n = xxx" designation, whereby "xxx" refers to the number of entities included in that particular analysis.

<sup>&</sup>lt;sup>3</sup> DMRs refer to a multi-county region where local advertisers tend to confine their digital advertising expenditures. There are 513 DMRs. For market definitions, visit <a href="https://compass.borrellassociates.com/standard-market-definitions">https://compass.borrellassociates.com/standard-market-definitions</a>

# **Executive Summary**

Locally spent digital advertising approached a milestone in 2023, falling just shy of \$100 billion for the first time. Growth was 5.4% over the prior year, hitting \$99.8 billion. This year it is forecast to cross the threshold, hitting \$105.6 billion. At that level, it will account for 71% of all advertising expenditures.

While the lion's share of that money goes west to the likes of Google, Facebook, and other big pureplay Internet companies, a growing portion is remaining in local markets. In 2023, an additional 5% of advertisers planned to start buying this year. This year, that figure is forecast to grow to \$16.1 billion.

Part of the growth is due to the rising popularity of streaming video/OTT advertising. While only 13% of local ad buyers were using it in 2023, another 5% were planning to sign up this year. It holds another appeal as well: Unlike paid search advertising and social media, local marketers don't have an easy way of implementing video advertising. There's evidence that they're turning to local media companies and agencies for help producing and placing videos. The growth has been such that last year local advertisers spent twice as much on streaming video ads than they did on broadcast and cable TV commercials combined.

Digital revenue has become the standard salve for many media companies attempting to restore revenue growth to their companies. While the average radio, TV, newspaper, and cable operation received about \$2 million in digital revenue last year, it wasn't enough to offset losses due to declining core revenue. Of 21 companies studied, eight saw year-over-year declines in digital revenue and only three reported growth in overall top-line revenue.

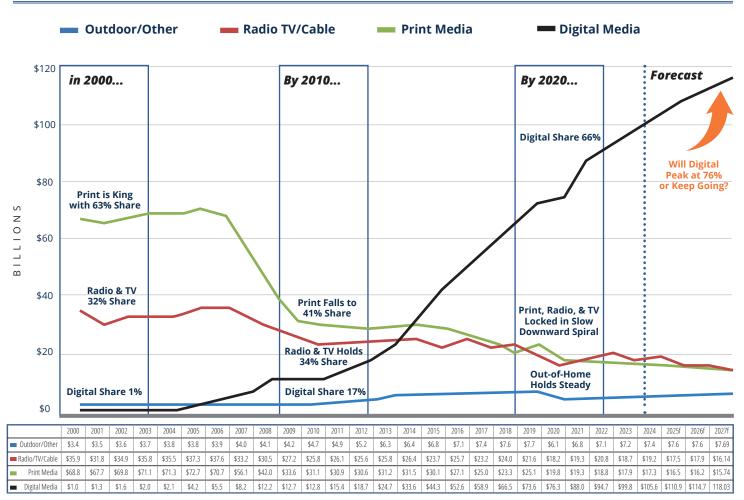
This report documents trends in digital advertising and offers benchmarks for companies attempting to tap some of those billions of dollars in "obtainable" digital revenue that remains in their markets.

# Chapter 1

# (Some) Local Media Companies Begin Carving Out a Larger Slice of Digital

Since the appearance of the first banner ad 30 years ago this October, digital advertising has split and multiplied into a half-dozen forms, mimicking the attributes of traditional media and creating greater efficiencies in delivery, measurability, and pricing. While the most dramatic impact occurred in the 2006-2009 period, traditional media continues to be locked in a slow, downward spiral. From 2010 to 2020, digital media went from a 17% share to a 66% share of local advertising expenditures. This year it is forecast to account for 71%. The question is, could it possibly reach 100% of all advertising, or will it peak at 76% and level out three years from now? There are signs that the latter is the most likely scenario.

FIGURE 1.1 The Long, Rocky Ride for U.S. Local Media Advertising, 2000-2027



Note: Print includes newspapers, direct mail, yellow pages, magazines, and other print publications; radio & TV include both broadcast TV and cable TV advertising

Source: Borrell's Ad Spending Database © 2024 Borrell Inc.

FIGURE 1.2 U.S. Local Advertising, Digital Media Share vs. Non-Digital Media Share, 2000-2027

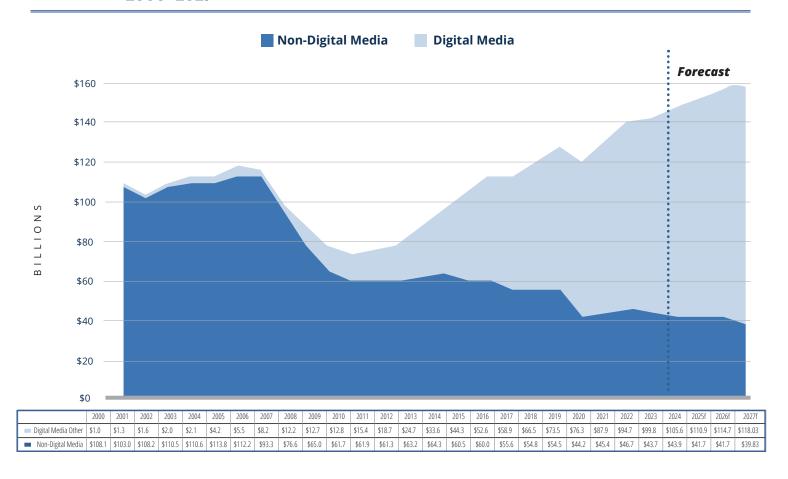
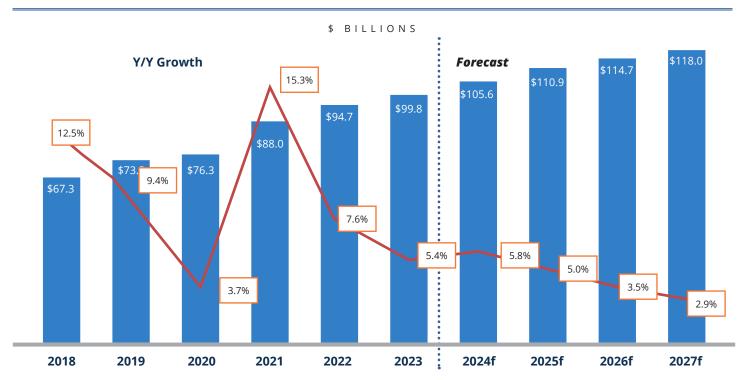


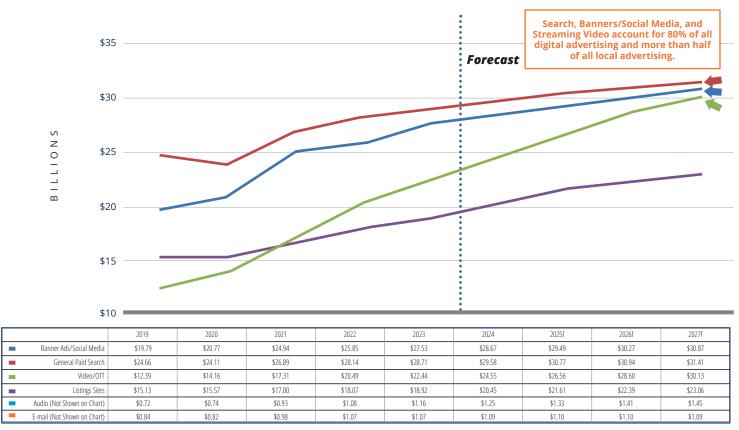
FIGURE 1.3 U.S. Local Digital Advertising Expenditures and Annual Growth Rates, 2018-2027



Source: Borrell's Ad Spending Database © 2024 Borrell Inc.

The biggest indicator of normalization is the slowing of digital growth rates. Annual growth dropped into the single digits (9.4%) for the first time in 2019. It sprang back into double digits briefly in 2021, then slipped back into single digits. Our forecast has digital growth declining steadily through 2027, dropping just below 3% annual growth.

FIGURE 1.4 U.S. Local Digital Advertising Expenditures by Format, 2019-2027

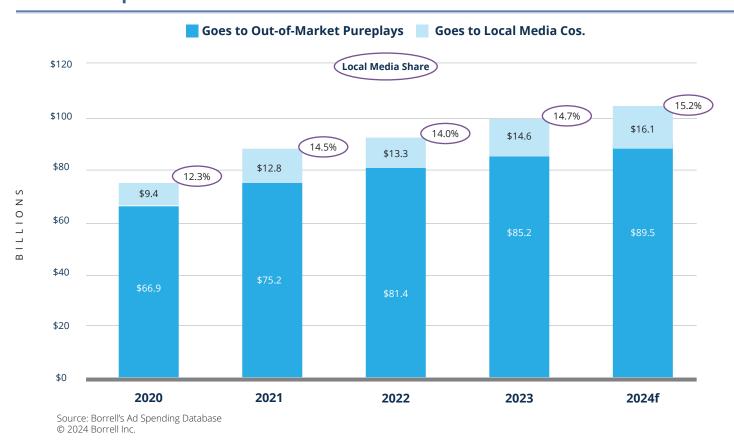


Source: Borrell's Ad Spending Database

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There continue to be signs that local media companies have begun to carve out a larger slice of the digital pie. Due to the urgency created by the 2020-2021 pandemic and perhaps to the growing opportunity of streaming video/OTT advertising, the local media industry has increased its share of locally spent digital advertising 2.4 points in the past three years. In 2023, local advertisers spent \$99.8 billion on digital advertising, earmarking \$14.6 billion of it to be spent with local media companies. That equated to a 14.7% share that remained in the local market instead of going to pureplay digital companies such as Google, Facebook, YouTube, and others. This year, we estimate that local media's take will be \$16.1 billion, equating to a 15.2% share. (Estimates for how much digital advertising remains in-market for 513 U.S. localities can be found in Appendix A.)

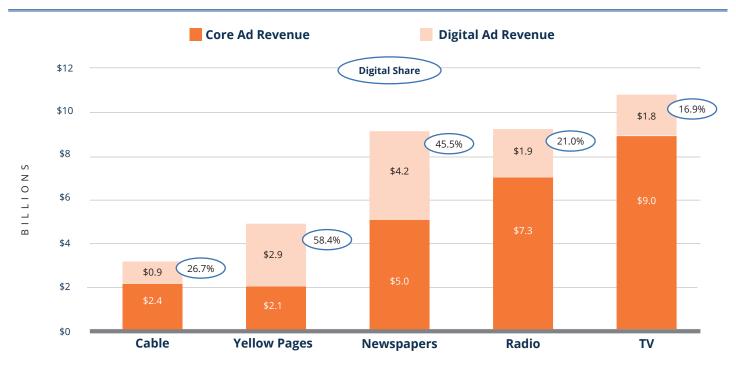
How much 'Local' Digital Advertising Stays In-Market, FIGURE 1.5 **Spent With Local Media** 



Traditional media companies are selling a mix of banner ads, video ads, display ads in email newsletters, and various forms of digital services. Nearly two-thirds of their digital revenue, on average, has come from ad placement within their own website, app, or email content.

All those digital sales have bolstered total revenue for print, broadcast, and cable companies. The portion ranges from slightly less than one-fifth of total ad revenue for broadcast TV stations to more than half for print directories and newspapers. The share continues to grow as digital sales pick up and core-product sales decline.

FIGURE 1.6 How Digital Ad Revenue Supplemented Local Print, Radio, TV, and Cable Media in 2023



Source: Borrell's Ad Spending Database © 2024 Borrell Inc.

Figure 1.7 tracks how 21 publicly held media companies fared in terms of digital sales last year. Digital revenue accounted for between 9% and 84%, with eight companies reporting roughly half or more of ad revenue comprised of digital advertising. Apart from Nexstar, noticeably absent from this list are TV companies such as Sinclair, TEGNA, Gray, and Scripps. That's because digital revenue isn't large enough to report separately. When cable retransmission fees are factored in, digital advertising is a drop in the bucket – typically 5% to 7% of total company revenue. The same is true for cable companies, which receive most of their revenue from cable and wireless subscription fees. (See Figure 1.9.)

Digital's Contribution to Total Ad Revenue for 21 Publicly Held U.S. FIGURE 1.7 and Canadian Media Cos.

% of Gross Advertising Revenues from Digital Adv. & Marketing Svcs., 2023							
Company	% from Digital Adv.	Company	% from Digital Adv.				
Entravision	84.3%	Clear Channel Outdoor ( <i>U.S. only</i> )	35.0%				
Yellow Pages Ltd. <i>(directories, Canada)</i>	79.5%	Outfront Media <i>(outdoor-US+Canada)</i>	32.3%				
Thryv (directories)	73.6%	iHeart Media <i>(radio)</i>	30.5%				
Glacier Media (newspapers, Canada)	64.5%	UrbanOne (thru Q3; radio only)	28.4%				
The New York Times Co.	62.9%	Lamar Outdoor	26.6%				
Lee Enterprises	60.6%	Audacy (radio)	24.7%				
Townsquare Media <i>(radio)</i>	52.3%	Cumulus Media <i>(radio)</i>	19.8%				
Gannett (newspapers)	45.8%	Nexstar Media Group (TV)	19.2%				
Salem <i>(thru Q3, radio only)</i>	42.3%	Beasley Media Co. <i>(radio)</i>	18.5%				
DallasNews Corp. <i>(newspapers)</i>	41.3%	Saga Communications (radio)	9.3%				
PostMedia <i>(newspapers Canada)</i>	37.9%						
Industry Averages (Not restricted to companies listed above)							
Newspaper Companies	45.5%	TV Broadcasters	16.9%				
Yellow Pages Companies	58.4%	Radio Broadcasters	20.9%				

NOTES: Entravision data includes 3 separate digital marketing services cos.; for outdoor companies, % pertains to revenue derived from Internet-delivered advertising on digital signage (billboards)

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Sources: SEC documents, company statements and presentations, Borrell estimates

In last year's report we noted that some local media companies may have reached a "tipping point." Digital sales in 2022 had driven all or nearly all top-line revenue growth for three companies and a healthy share of growth for others. Things didn't turn out so well in 2023. Of the 21 publicly traded companies, digital revenue growth wasn't enough to offset losses in core advertising revenue for 17 of them. Two were outdoor companies, where digital signage is counted as "digital" because content is delivered via the Internet, and a third was Entravision, which derives only 15% of its ad revenue from broadcast media. The outdoor companies are admittedly an odd fit because the format isn't represented in the "digital advertising" formats (banners, streaming video, paid search, etc.). But their inclusion is defensible because outdoor companies are doing what all other traditional media are attempting: Transition to sell a different, more efficient form of advertising that's delivered digitally.

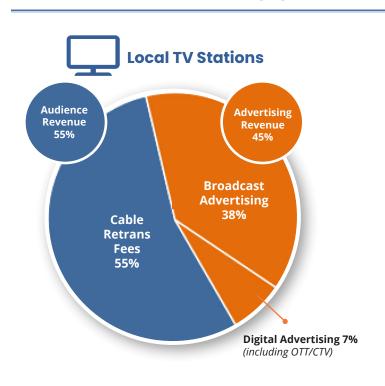
FIGURE 1.8 Digital Growth in 2023 Wasn't Enough to Offset Revenue Declines at Most Publicly Held Media Cos.

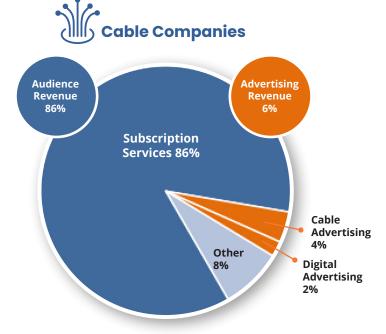
Change in Ad	Revenue, 20	23 Over 2022	
		\$ IN MILLION	N S
Company	Core Revenue Growth	Digital Revenue Growth	Total Growth
Nexstar	(\$564.00)	\$30.00	(\$534.00)
Thryv	(\$185.20)	(\$82.72)	(\$267.92)
iHeart	(\$161.82)	\$47.34	(\$114.48)
Cumulus	(\$115.06)	\$4.11	(\$110.94)
Gannett	(\$93.04)	(\$15.84)	(\$108.88)
Audacy (radio)	(\$58.94)	(\$1.65)	(\$60.59)
Lee Enterprises	(\$59.16)	\$11.71	(\$47.45)
Yellow Pages Ltd. (Canada)	(\$10.04)	(\$18.81)	(\$28.85)
PostMedia (Canada)	(\$12.04)	(\$16.20)	(\$28.24)
The New York Times Co.	(\$17.39)	(\$0.70)	(\$18.08)
Glacier Media (Canada)	(\$11.59)	(\$1.24)	(\$12.83)
DallasNews Corp.	(\$10.76)	(\$0.87)	(\$11.63)
Townsquare Media	(\$12.15)	\$1.74	(\$10.42)
Beasley	(\$13.55)	\$4.66	(\$8.89)
Clear Channel Outdoor (US only)	(\$12.55)	\$7.75	(\$4.80)
Salem (thru Q3, radio only)	(\$5.29)	\$0.63	(\$4.66)
Saga Communications	(\$4.48)	\$1.71	(\$2.77)
UrbanOne (thru Q3; radio only)	\$2.62	\$0.60	\$3.22
Lamar Outdoor (US only)	\$38.20	\$40.70	\$78.90
Outfront Media (outdoor)	\$48.50	\$48.40	\$96.90
Entravision	(\$34.97)	\$185.63	\$150.66

Source: SEC filings, Borrell Associates © 2024 Borrell Inc.

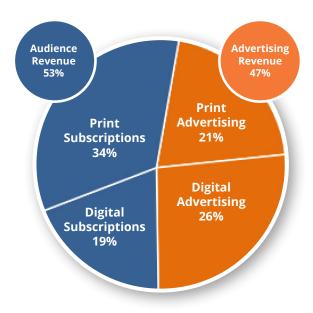
In the bigger picture, digital advertising isn't a significant part of the equation for cable companies and TV stations, which receive 2% and 7% of total revenue, respectively, from digital ad sales. Newspapers have been the most aggressive in adapting to the digital space, having a healthy mix of audience revenue (subscriptions) and ad revenue. Radio, on the other hand, depends almost exclusively on advertising revenue.

FIGURE 1.9 Audience Revenue Lessens Dependence on Digital Advertising for TV, Cable, Newspapers



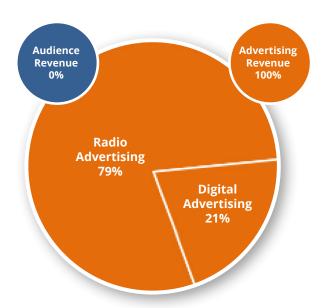












# Chapter 2 What Local Businesses Are Buying & How They're Buying It

Digital advertising isn't the only form of marketing that local businesses find effective. In fact, half of the top 10 forms of advertising deemed most effective are not digital. We believe this supports the theory that digital advertising will soon stop gaining share as businesses find the appropriate mix of traditional and digital marketing methods.

Figure 2.1 shows that advertisers find search marketing and social media to be the most effective forms of marketing. Commensurately, advertisers are most likely to be increasing their spending on search and social media this year.

FIGURE 2.1 Figure 2.1: Media Effectiveness, Usage Rates, Spending and Intent to Increase

Type of Advertising	% Rating Very to Extremely Effective	% of Ad Buyers Using This in 2023	Avg. Annual Spending in 2023	% Planning to Increase Spending in 2024
SEM	54%	42%	\$35,783	24%
Social Media	46%	56%	\$13,126	28%
Broadcast TV	41%	16%	\$83,976	5%
Direct Mail	38%	29%	\$31,556	10%
Website Ads	38%	45%	\$20,864	19%
Events/Sponsorships	37%	55%	\$26,261	16%
Streaming Video/OTT	37%	13%	\$31,541	9%
Mobile SMS/Text	37%	9%	\$3,743	8%
Out-of-Home/Outdoor	36%	21%	\$28,547	8%
Radio (AM/FM)	34%	31%	\$35,407	8%
Email Sponsorships	32%	14%	\$12,999	6%
Cable TV	30%	10%	\$43,401	3%
Content Marketing	29%	21%	\$9,837	10%
Mobile In-app Ads	28%	10%	\$8,092	5%
Streaming Audio	23%	10%	\$15,834	8%
Magazines	23%	43%	\$12,815	7%
Newspapers	21%	32%	\$13,124	4%
Other Printed Publications	16%	30%	\$8,501	5%
Online Directory Listings	15%	24%	\$5,642	5%
Printed Directories	9%	12%	\$2,471	1%

Source: Borrell's Fall 2023 Local Advertiser Survey; n=1,866

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Local businesses have been paring their relationships with local media companies for the past 10 years. That's because they've not only stopped buying some forms of print and broadcast media in favor of digital, but also because some media companies have expanded offerings beyond their core product. In last year's analysis we noted that, in 2022, the median number of companies they were using to purchase advertising was nine, and the median number of local companies was three. In 2023, the numbers had dropped to four and two, respectively (see Figures 2.2 and 2.3).

FIGURE 2.2 Number of Companies Advertisers Buy From

### From how many companies do you buy advertising?

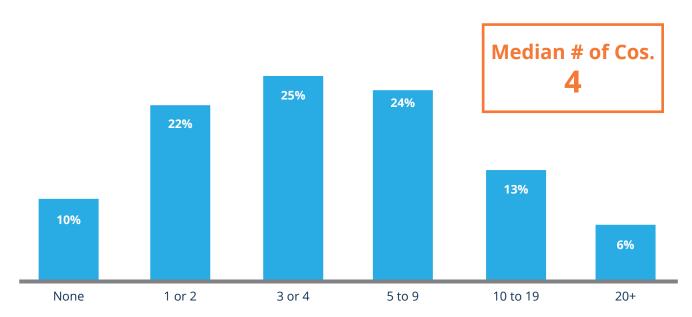
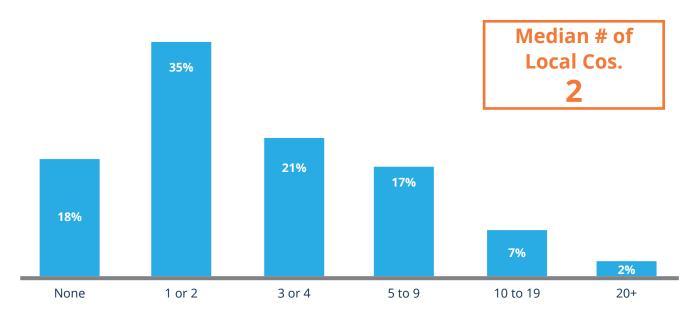


FIGURE 2.3 Number of Local Advertisers Local Buyers Use

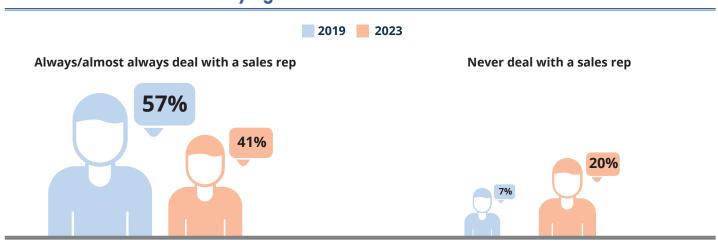
#### From how many LOCAL companies do you buy advertising?



Source: Borrell's Fall 2023 Local Advertiser Survey; n=1,866 © 2024 Borrell Inc.

In Figures 2.3, the bar on the far left is troubling. It indicates that 18% of advertisers say they don't use any local company when making a purchase. The percentage of advertisers doing things on their own appears to be growing. In 2019, we found that 57% of local ad buyers said they always or almost always deal with a sales rep. By last fall, it was 41%. Conversely, the percentage of advertisers saying they never deal with a sales rep went from 7% to 20%.

FIGURE 2.4 Local Advertisers Rely Less on Sales Reps, With 20% Now Buying on Their Own

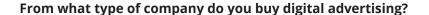


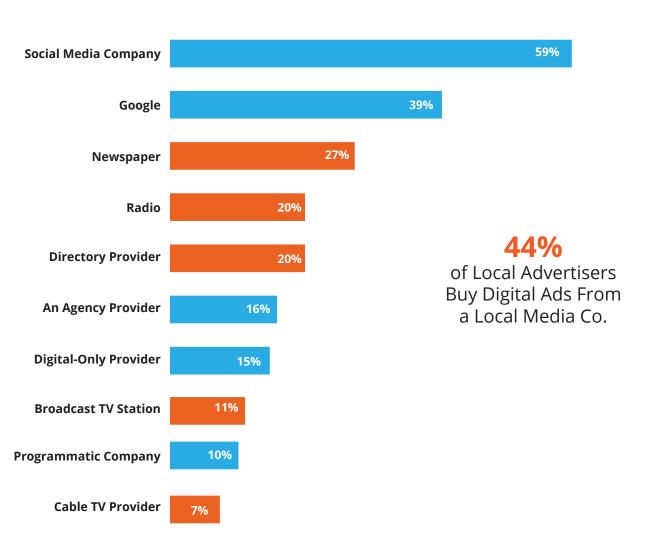
Source: Borrell's Fall 2023 Local Advertiser Survey; n=1,866 © 2024 Borrell Inc.

The growing exclusion of the local sales rep from the buying process might be due to smaller advertisers whose budgets are limited to buying Google keywords or boosting posts on their own Facebook pages. Those ads are easy to purchase directly. We know, for instance, that 56% of those who purchase digital advertising aren't using a locally based media company to do so. "A social media company" and Google are the primary go-to companies. Conversely, 44% of them are using a local media company to purchase digital advertising.

There's been a decline in the percentages of respondents saying they buy digital advertising from a local media company. In 2022 we found that 53% said they had purchased digital advertising from a locally based media company. In 2023, it was 44%. There's been a shift in the types of media they're using for digital advertising as well: Those saying they bought from a newspaper company dropped from 31% to 27% in our most recent survey; radio went from 27% to 20%; and broadcast TV went from 19% to 11%.

FIGURE 2.5 Where Local Advertisers Buy Their Digital Advertising

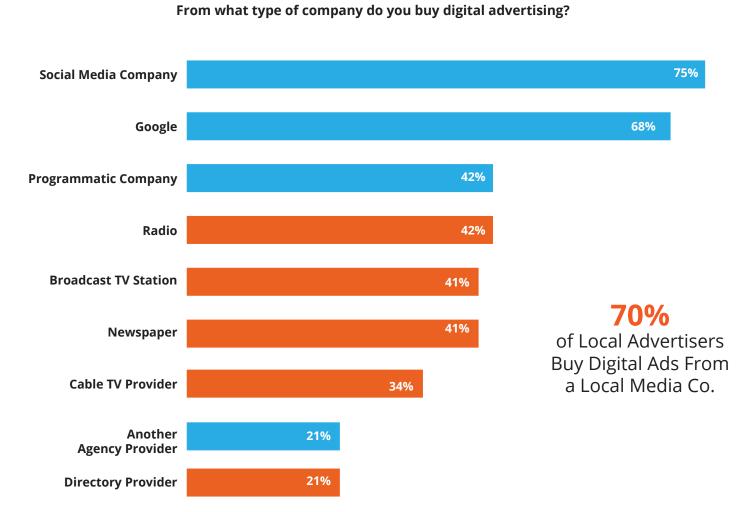




Source: Borrell's Fall 2023 Local Advertiser Survey; n=1,466 © 2024 Borrell Inc

Local ad agencies are more likely to buy digital advertising from a local media company. The percentage hasn't declined in recent years, either. In 2023, 70% of agencies were purchasing digital advertising from a local media company. They were equally as likely to buy it from a newspaper company as they were from a radio or TV station.

FIGURE 2.6 Where Local Agencies Buy Their Digital Advertising



Source: Borrell's Fall 2023 Local Advertiser Survey; n=187 © 2024 Borrell Inc.

#### The OTT Factor

As noted in Chapter 1 (Figure 1.4), streaming video/OTT advertising has skyrocketed. The amount local advertisers are spending on it is already twice what they're spending on broadcast and cable TV commercials combined. We think that streaming video advertising could become a significant source of revenue for local media companies. In 2023, only 13% of local advertisers were buying OTT, indicating high upside potential.

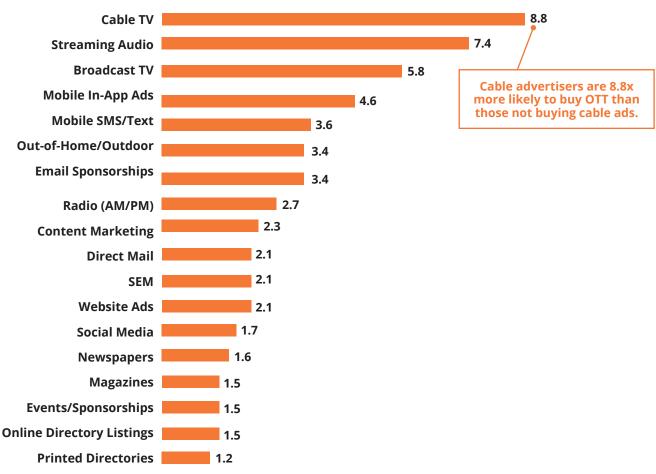
Unlike search and social media, which are easily purchased from Google or Facebook, video production and placement can be complex. There's a story line and scripting to write, lighting and audio to consider, and editing. Then there's the issue of placement. Where? How? While cable and broadcast TV companies focus on what they know – selling 15- and 30-second commercials that typically get placed within streamed television programming – "OTT" holds far broader appeal. In fact, advertisers are spending far more money on

specialized video content. These videos wind up as streamed infomercials, snippets of expert advice, how-to videos, and creative marketing clips such as those found on TikTok and Instagram Reels.

Businesses that buy cable TV spots are the most likely to be purchasing streaming video/OTT. Cable buyers were nearly nine times more likely to be purchasing it than advertisers who weren't buying cable. Also holding high likelihood to purchase OTT were advertisers purchasing streaming audio spots, who were seven times more likely than those not using streaming audio.

FIGURE 2.7 Likelihood of Buying Streaming Video/OTT by Type of Media Purchased

'More likely' multiples for buying OTT if they are also buying...

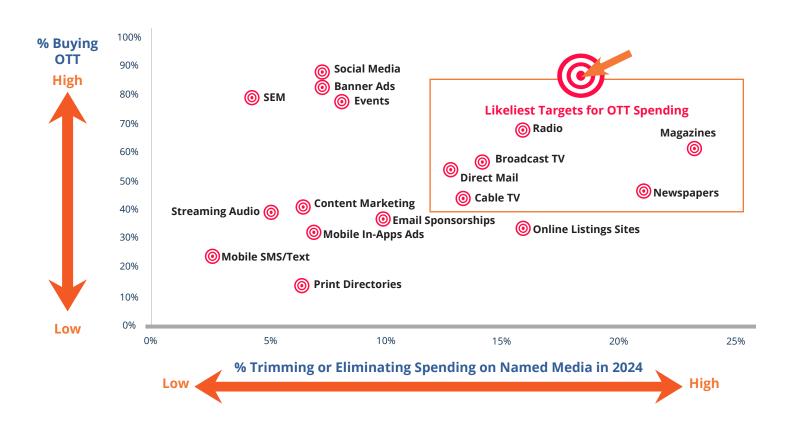


Source: Borrell's Fall 2023 Local Advertiser Survey; n=234 © 2024 Borrell Inc.

It's not likely that a lot of streaming-video advertising is being purchased directly from a programmatic platform. OTT buyers' relationships are deep with local media companies when it comes to purchasing digital advertising. We found that 69% of those who are buying streaming video or OTT have used a local media company to purchase digital advertising, compared with 39% of non-OTT buyers purchasing digital advertising from a local media company. Of the OTT buyers, the highest percentage likely to have a digital-buying relationship with a traditional media company was radio advertisers. Fifty-eight percent of OTT buyers were buying digital advertising (not necessarily OTT) from a radio station. That's more than broadcast TV (35%) and Cable (26%).

When we paired the highest rates of OTT purchases by each type of media with the highest likelihood of trimming budgets, we identified six types of traditional media as likely targets for OTT spending. These included radio, broadcast TV, direct mail, cable, magazines, and newspapers. All had relatively high percentages (40% or more) of users also buying OTT or streamed video advertising, along with relatively high percentages 13% or more planning to trim or eliminate those print, radio, or TV budgets. What we can't say, however, is whether any of that trimmed budget went toward streaming video advertising.

FIGURE 2.8 Six Traditional Media Budgets are Likeliest Targets for Streaming Video/OTT Spending



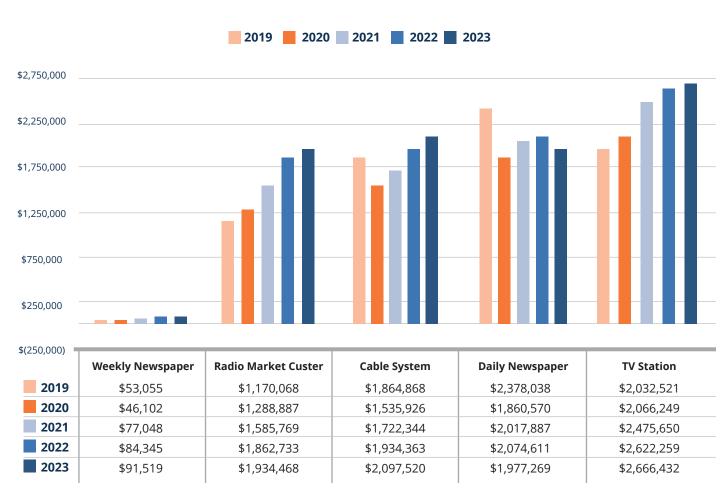
Type of Advertising	% Buying OTT	% Trimming or Eliminating OTT	Type of Advertising	% Buying OTT	% Trimming or Eliminating OTT
Magazines	62%	23%	Events	78%	8%
Newspapers	47%	21%	Social Media	88%	7%
Radio	68%	16%	Website Ads	83%	7%
Online Listings Sites	34%	16%	Mobile In-App Ads	32%	7%
Broadcast TV	57%	14%	Content Marketing	41%	6%
Cable TV	44%	13%	Printed Directories	14%	6%
Out-of-Home/Outdoor	54%	13%	Streaming Audio	39%	5%
Direct Mail	54%	13%	SEM	79%	4%
Email Sponsorships	37%	10%	Mobile SMS/Text	24%	3%

Source: Borrell's Fall 2023 Local Advertiser Survey; n=234 © 2024 Borrell Inc.

#### Chapter 3 **Benchmarking: How Much Revenue Can Local Media Companies Expect?**

Local media companies reaped \$14.6 billion in digital advertising in 2023, up 10% from the prior year. Average revenue ranged from nearly \$100,000 for a weekly newspaper to \$2.6 million for a TV station. While these revenue streams are small adjuncts to the relatively large flow of dollars coming from core-product sales, they're growing instead of shrinking. That is, in most cases. Daily newspapers have had difficulty maintaining digital growth since the pandemic. They slipped from an average of \$2.3 million in digital revenue in 2019 to just under \$2 million last year. Meanwhile, all other local competitors have seen growth.

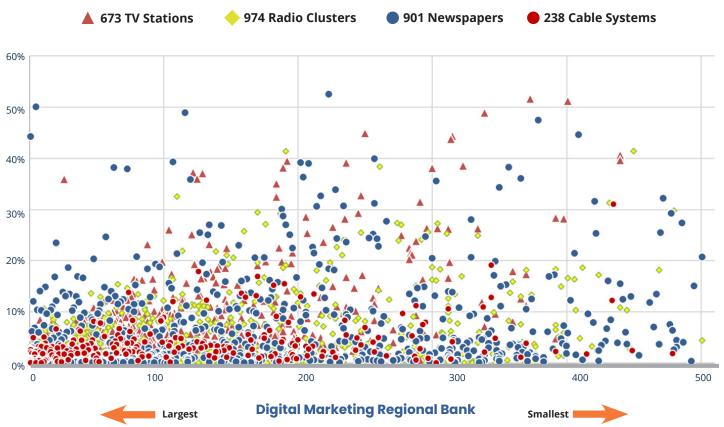
FIGURE 3.1 Average Digital Revenue by Type of Media Entity, 2019–2023



Source: Borrell Associates, April 2024 © 2024 Borrell Inc.

Measured against what's available in each market – what we call Obtainable Digital Revenue – few companies captured more than single-digit shares. Of 2,786 media entities we studied, 84% held less than a 10% share. Three percent of media entities had more than a 25% market share. Figure 3.2 plots those shares on a scatter gram showing no distinct pattern according to type of media entity (although newspapers and TV stations were almost exclusively among those getting higher than 30% – and a pattern of those in smaller markets able to achieve a higher share.

FIGURE 3.2 Share of Obtainable Digital Revenue for 2,786 Local Media Entities, 2023



Source: Borrell Associates Digital Ad Revenue Database, April 2024; 232 local cable systems, 915 radio market clusters, 735 daily newspapers, 542 TV stations © 2024 Borrell Inc.

Not all media companies are selling the same type of digital products. Best-practice companies (those getting shares of 25% or more of in-market "obtainable" dollars), tend to have many more sources of revenue than others.

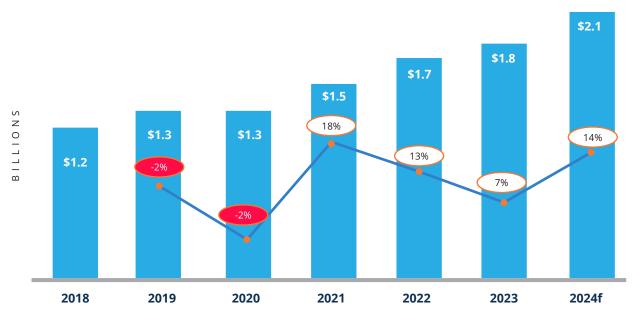
Overall, about 55% of digital revenue comes from banner advertising and page sponsorships, 20% from digital services, and 15% from streaming video/OTT. The remaining 10% was made up of streaming audio (for the few who sell it), email advertising, and re-sold search engine marketing. Revenue from the sale of digital services (SEO, website design, reputation management, etc.) has declined since the pandemic, when some companies abandoned or curtailed the sales of lower-margin service-related products in favor of higher-margin digital "O&O" inventory. The relatively small share of revenue from streaming video/OTT is driven by many companies not selling it. For local cable systems, OTT sales account for 48% of all digital revenue. For broadcast TV stations, it's 24%, and for radio, 7%. (We didn't have sufficient data to estimate video sales for newspapers.)

The remaining tables in this chapter show the ranges for revenue and market share according to peer groupings based on market size. Market sizes are ranked by total Obtainable Digital Revenue in that market. The smaller the market ranking, the larger the amount of digital revenue.

We have segmented the reporting by TV stations, radio stations, cable systems, daily newspapers, and weekly newspapers.



FIGURE 3.3 Local TV Industry Digital Ad Revenue & Growth Rates, 2018-2024



Source: Borrell's Fall 2023 Local Advertiser Survey; n=234 © 2024 Borrell Inc.

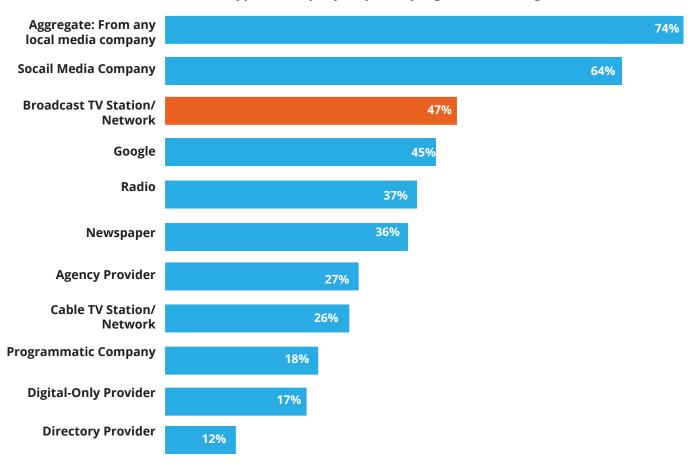
FIGURE 3.4 Types of Digital Products TV Advertisers Are Buying

Type of Media Purchase	% Buying This	Avg. Annual Spending On It
Broadcast TV	100%	\$83,976
Social Media	81%	\$21,250
Website Ads	70%	\$41,338
SEM	65%	\$82,405
Streaming Video/OTT	45%	\$37,280
Online Directory Listings	33%	\$12,864
Email Sponsorships	29%	\$24,052
Streaming Audio	27%	\$23,962
Mobile In-app Ads	22%	\$18,398
Mobile SMS/Text	18%	\$4,258

Source: Borrell Associates Fall 2023 Local Advertiser Survey; n=284 TV buyers © 2024 Borrell Inc.

FIGURE 3.5 Where TV Buyers Get Their Digital Advertising

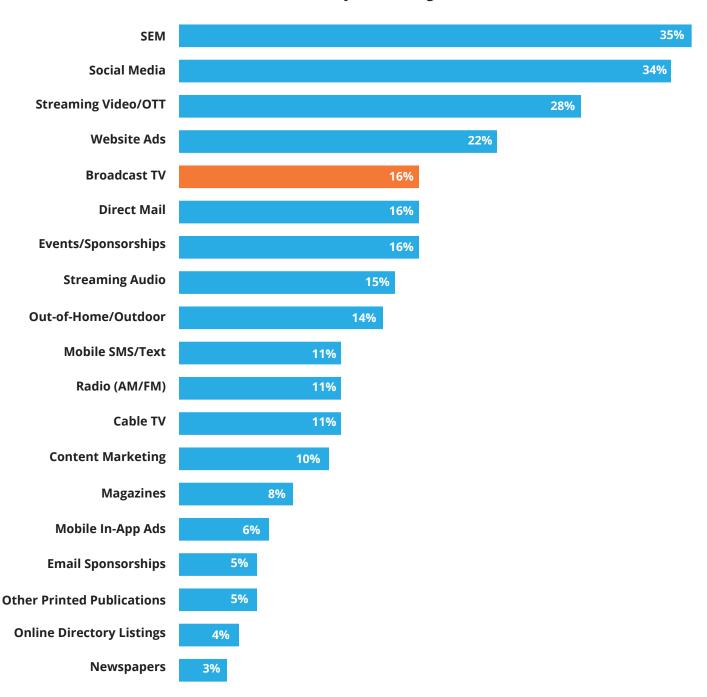




Source: Borrell Associates Fall 2023 Local Advertiser Survey; n=284 TV buyers © 2024 Borrell Inc.

### FIGURE 3.6 TV Buyers' Plans to Increase Ad Spending in 2024, By Type of Media





NOTE: Last year SEM was first at 35% and Social was #2 at 24%. Streaming video increased from 25% last year.

Source: Borrell Associates Fall 2023 Local Advertiser Survey; N=284 TV buyers © 2024 Borrell Inc.

FIGURE 3.7 Average, Median, & Best-Practice Digital Revenue for TV Stations, 2023

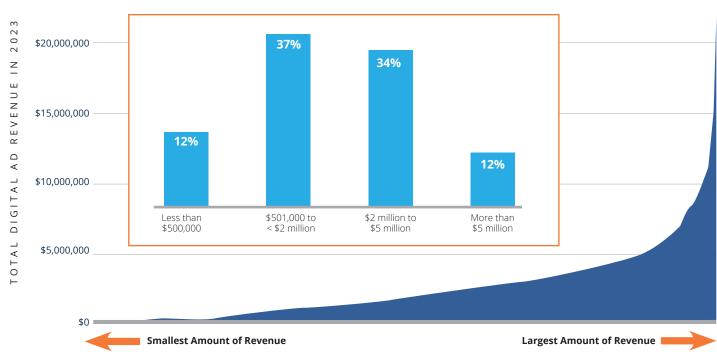
DMR Market Rank	# in Sample	Average	Median	Best Practice*
1 to 10	66	\$4,647,739	\$3,388,924	\$15,532,397
11 to 20	66	\$3,905,411	\$3,007,544	\$12,809,127
21 to 50	104	\$3,896,339	\$3,079,833	\$18,926,382
51 to 75	89	\$2,597,553	\$2,338,231	\$5,604,124
76 to 100	73	\$2,376,571	\$1,799,236	\$7,001,164
101 to 150	102	\$2,062,683	\$1,880,663	\$7,722,374
151 to 200	71	\$1,212,738	\$908,225	\$3,710,075
200 to 510	95	\$1,104,698	\$851,116	\$3,889,842

<sup>\*</sup>Best Practice = the average revenue of top 5 revenue producers in each market grouping

Source: Borrell Associates Revenue Database © 2024 Borrell Inc.

FIGURE 3.8 Range of Digital Revenue for TV Stations in 2023

#### 46% of Stations Made \$2 Million or More in 2023



Source: Borrell Associates Revenue Database; N=673 TV stations © 2024 Borrell Inc.

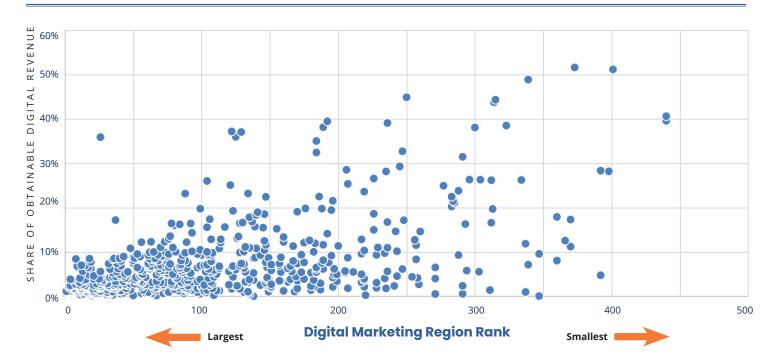
FIGURE 3.9 Average, Median, & Best-Practice Share of Obtainable Revenue for TV Stations, 2023

Share of In-Market Obtainable Digital Revenue							
DMR Market Rank	# in Sample	Average	Median	Best Practice*			
1 to 10	67	1.1%	1.0%	4.9%			
11 to 20	67	2.0%	1.7%	7.3%			
21 to 50	105	3.4%	2.7%	19.5%			
51 to 75	90	5.0%	4.9%	11.5%			
76 to 100	75	6.2%	4.8%	16.4%			
101 to 150	104	8.4%	7.3%	31.8%			
151 to 200	72	8.3%	6.5%	32.8%			
200 to 510	95	14.2%	11.2%	47.0%			

<sup>\*</sup>Best Practice = the average revenue of 5 highest share-getters in each market grouping

Source: Borrell Associates Revenue Database © 2024 Borrell Inc.

## FIGURE 3.10 Share of In-Market Obtainable Digital Revenue for 675\* TV Stations



<sup>\*</sup>This figure refers to individual local operating units in which multiple stations may be represented.

Source: Borrell Associates Revenue Database © 2024 Borrell Inc.



## FIGURE 3.11 Local Radio Industry Digital Ad Revenue & Growth Rates, 2018-2024



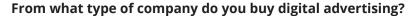
Source: Borrell Associates Revenue Database © 2024 Borrell Inc.

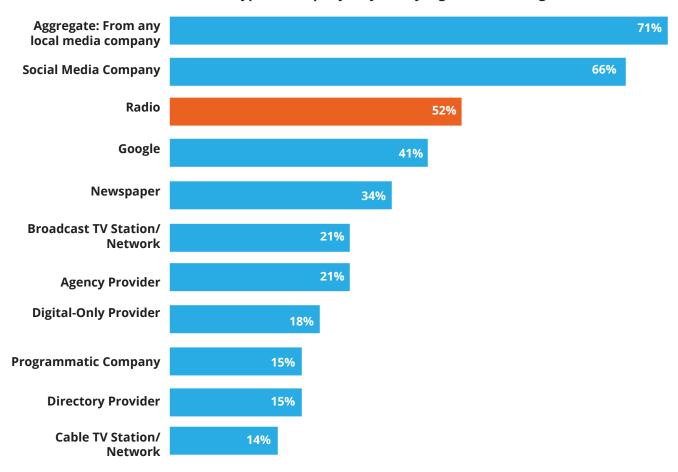
FIGURE 3.12 Types of Digital Products Radio Advertisers are Buying

Type of Media Purchase	% Buying This	Avg. Annual Spending On It
Radio (AM/FM)	100%	\$35,407
Social Media	75%	\$16,643
Website Ads	64%	\$30,695
SEM	57%	\$56,711
Online Directory Listings	28%	\$8,201
Streaming Video/OTT	28%	\$34,303
Email Sponsorships	23%	\$20,169
Streaming Audio	21%	\$19,446
Mobile In-app Ads	17%	\$13,860
Mobile SMS/Text	15%	\$5,910

Source: Borrell Associates Fall 2023 Local Advertiser Survey; n=462 radio buyers © 2024 Borrell Inc.

### FIGURE 3.13 Where Radio Buyers Get Their Digital Advertising

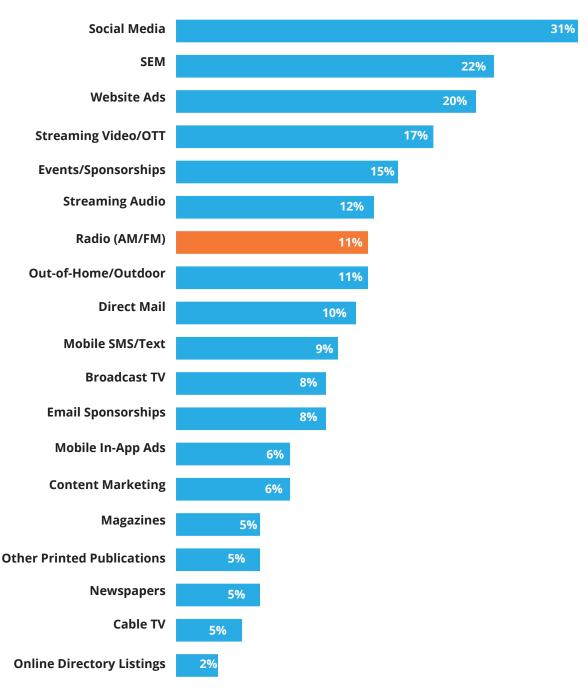




Source: Borrell Associates Fall 2023 Local Advertiser Survey; n=526 radio buyers © 2024 Borrell Inc.

FIGURE 3.14 Radio Buyers' Plans to Increase Ad Spending in 2023, By Type of Media

% of Radio Advertising Buyers Planning to Increase...



Source: Borrell Associates Fall 2023 Local Advertiser Survey; n=571 radio buyers © 2024 Borrell Inc.

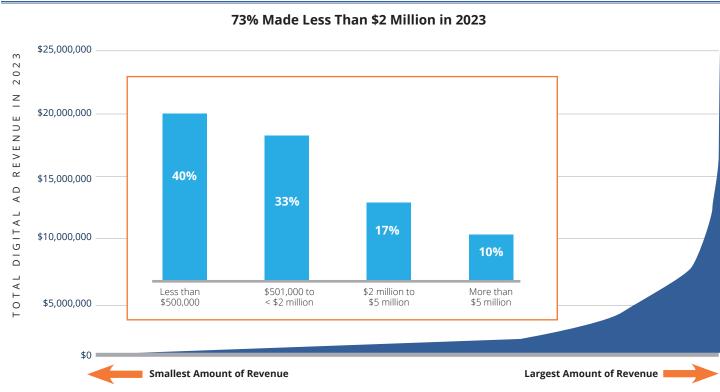
FIGURE 3.15 Average, Median, & Best-Practice Digital Revenue for Radio Market Clusters, 2023

Sample Size			Annual Digital Revenue Per Market Cluster		
DMR Size	Stations	Clusters	Avg.	Median	Best Practice*
1 to 10	360	87	\$4,985,338	\$3,985,836	\$22,676,924
11 to 20	286	67	\$4,125,531	\$2,292,483	\$16,520,436
21 to 50	519	121	\$2,388,825	\$1,220,906	\$9,731,881
51 to 100	738	168	\$1,592,213	\$801,782	\$7,319,295
101 to 150	559	118	\$1,107,092	\$550,140	\$4,369,455
151 to 200	426	86	\$1,112,901	\$651,686	\$4,668,616
201 to 300	472	97	\$657,741	\$383,598	\$2,433,741
301 to 513	324	74	\$345,581	\$185,911	\$1,253,083

<sup>\*</sup>Best Practice = the average revenue of top 5 revenue producers in each market grouping

Source: Borrell Associates Revenue Database © 2024 Borrell Inc.

FIGURE 3.16 Range of Digital Revenue for Radio Market Clusters in 2023



Source: Borrell Associates Revenue Database © 2024 Borrell Inc.

FIGURE 3.17 Average, Median, & Best-Practice Share of Obtainable Revenue for Radio Market Clusters, 2023

	Sample Size	Share of In-Market Obtainable Digital Revenue			
DMR Size	Stations	Clusters	Avg.	Median	Best Practice*
1 to 10	360	87	1.1%	1.0%	6.2%
11 to 20	286	67	2.1%	1.2%	10.6%
21 to 50	519	121	2.2%	1.1%	13.6%
51 to 100	738	168	3.5%	2.0%	15.3%
101 to 150	559	118	4.6%	2.3%	21.9%
151 to 200	426	86	7.2%	4.3%	41.3%
201 to 300	472	97	7.3%	3.8%	38.3%
301 to 513	324	74	8.4%	6.0%	41.4%

<sup>\*</sup>Best Practice = the average revenue of 5 highest share-getters in each market grouping

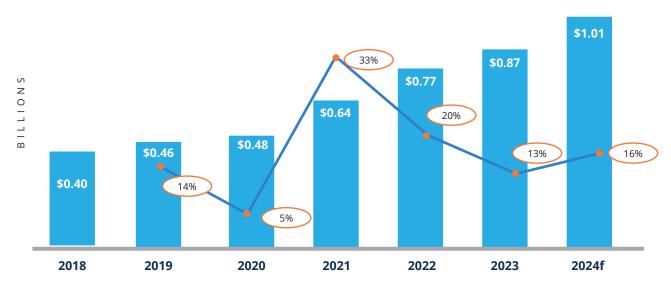
Source: Borrell Associates Revenue Database © 2024 Borrell Inc.

FIGURE 3.18 Share of In-Market Obtainable Digital Revenue for 819 Radio Market Clusters, 2023



Source: Borrell Associates Revenue Database © 2024 Borrell Inc.

### FIGURE 3.19 Local Cable Industry Digital Ad Revenue & Growth Rates, 2018-2024



Source: Borrell Associates Revenue Database © 2024 Borrell Inc.

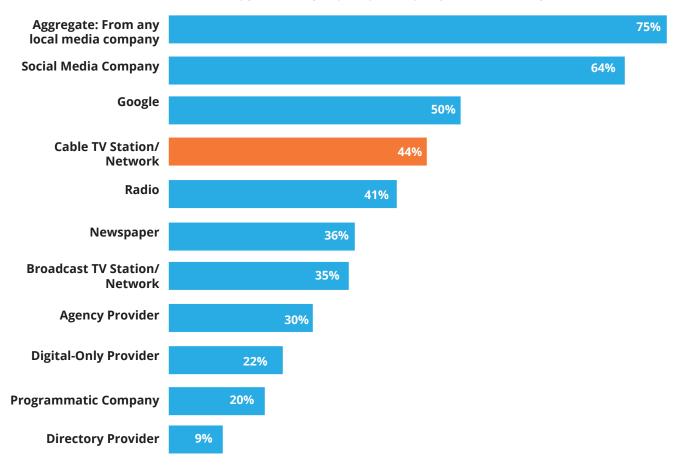
# FIGURE 3.20 Types of Digital Products Cable Advertisers Are Buying

Type of Media Purchase	% Buying This	Avg. Annual Spending On It
Cable TV	100%	\$43,401
Social Media	81%	\$28,022
Website Ads	75%	\$53,680
SEM	67%	\$69,913
Streaming Video/OTT	56%	\$37,793
Streaming Audio	38%	\$30,457
Email Sponsorships	34%	\$29,441
Online Directory Listings	33%	\$18,157
Mobile In-app Ads	26%	\$23,406
Mobile SMS/Text	18%	\$5,109

Source: Borrell Associates Fall 2023 Local Advertiser Survey; n=183 cable buyers © 2024 Borrell Inc.

FIGURE 3.21 Where Local Cable Ad Buyers Get Their Digital Advertising

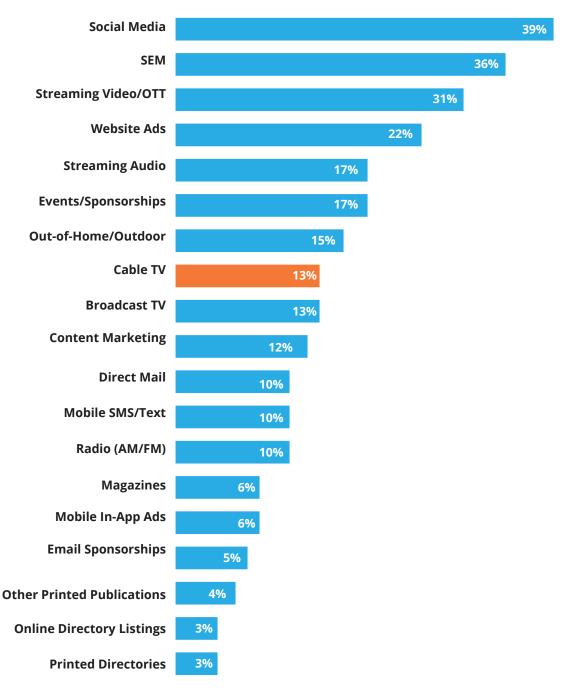




Source: Borrell Associates Fall 2023 Local Advertiser Survey; N=176 cable advertising buyers © 2024 Borrell Inc.

### FIGURE 3.22 Cable TV Buyers' Plans to Increase Ad Spending in 2023, By Type of Media





Source: Borrell Associates Fall 2023 Local Advertiser Survey; n=183 cable advertising buyers © 2024 Borrell Inc.

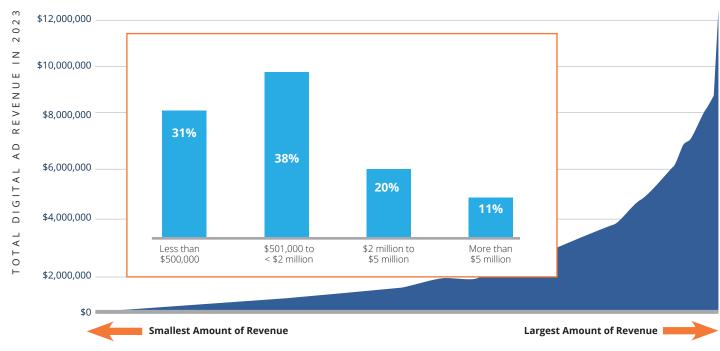
FIGURE 3.23 Average, Median, & Best-Practice Digital Revenue for Cable Systems, 2023

Annual Digital Revenue Per Local Cable System, 2023						
DMR Size	# in Sample	Average	Median	Best Practices*		
1 to 10	36	\$5,409,866	\$5,250,442	\$15,229,992		
11 to 20	16	\$4,283,162	\$2,562,286	\$8,742,085		
21 to 50	35	\$2,586,616	\$2,713,049	\$5,002,191		
51 to 100	41	\$1,817,953	\$1,559,610	\$4,518,591		
101 to 200	62	\$843,243	\$548,783	\$3,006,467		
201 to 300	30	\$387,280	\$308,234	\$910,057		
301 to 513	16	\$255,142	\$153,467	\$578,393		

<sup>\*</sup>Best Practice = the average revenue of top 5 revenue producers in each market grouping

## FIGURE 3.24 Range of Digital Revenue for Cable Systems in 2023

### 69% of Cable Systems Made Less \$2 Million in Digital \$



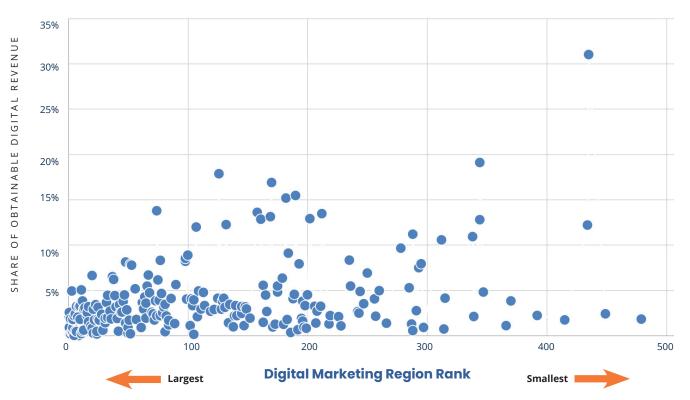
Source: Borrell Associates Revenue Database © 2024 Borrell Inc.

FIGURE 3.25 Average, Median, & Best-Practice Share of Obtainable Digital Revenue for Cable Systems, 2023

		Share of In-Ma	rket Obtainabl	e Digital Revenue
DMR Market Rank	# in Sample	Average	Median	Best Practice*
1 to 10	36	1.1%	0.8%	3.6%
11 to 20	16	2.2%	1.5%	4.2%
21 to 50	35	2.4%	2.3%	5.8%
51 to 100	41	4.0%	3.6%	9.7%
101 to 200	62	4.3%	3.3%	15.2%
201 to 300	30	4.4%	3.2%	11.1%
301 to 513	16	6.8%	3.8%	16.6%

<sup>\*</sup>Best Practice = the average revenue of 5 highest share-getters in each market grouping

## FIGURE 3.26 Share of In-Market Obtainable Digital Revenue for 236 Cable Systems, 2023



Source: Borrell Associates Revenue Database © 2024 Borrell Inc.



FIGURE 3.27 Newspaper Industry Digital Ad Revenue & Growth Rates, 2018-2024

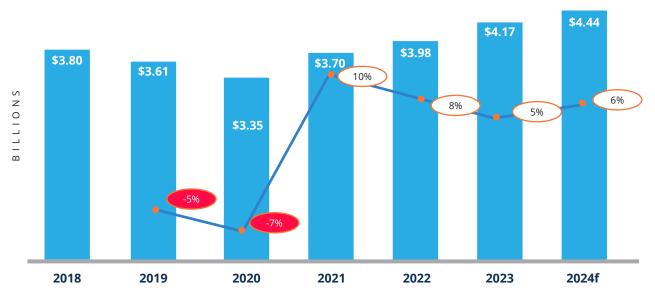
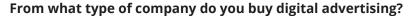


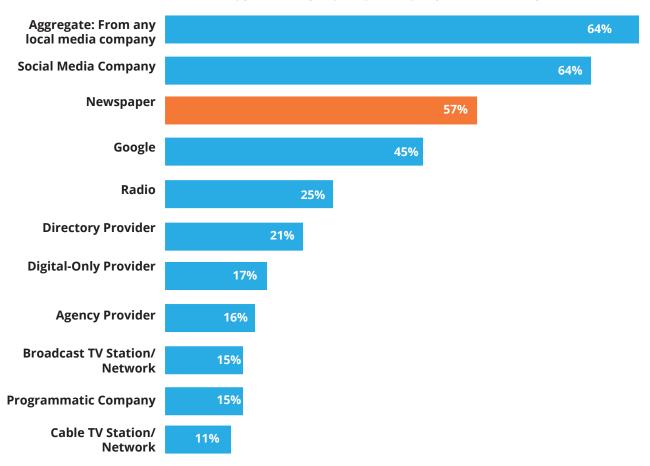
FIGURE 3.28 Types of Digital Products Newspaper Advertisers Are Buying

Type of Media Purchase	% Buying This	Avg. Annual Spending On It
Newspapers	100%	\$13,124
Social Media	70%	\$16,835
Website Ads	63%	\$26,519
SEM	53%	\$41,875
Online Directory Listings	33%	\$7,198
Email Sponsorships	23%	\$14,491
Streaming Video/OTT	18%	\$34,215
Streaming Audio	15%	\$21,567
Mobile In-app Ads	14%	\$14,397
Mobile SMS/Text	12%	\$5,998

Source: Borrell Associates Fall 2023 Local Advertiser Survey; n=598 newspaper advertisers © 2024 Borrell Inc.

## FIGURE 3.29 Where Newspaper Ad Buyers Get Their Digital Advertising

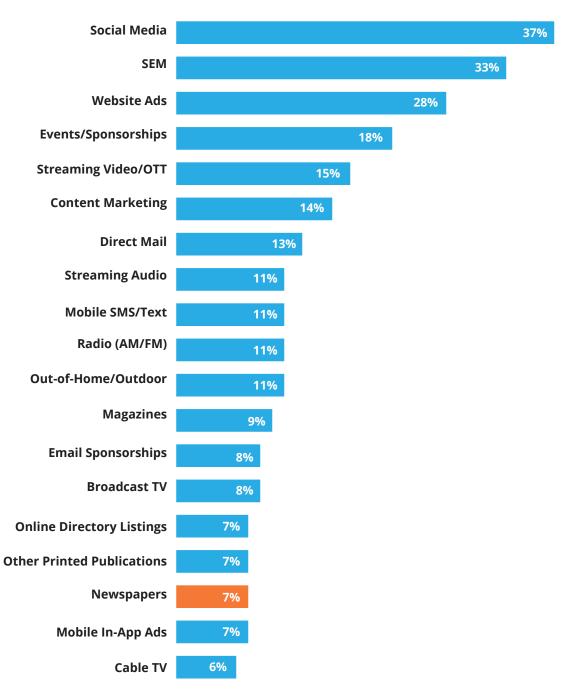




Source: Borrell Associates Fall 2023 Local Advertiser Survey; n=598 newspaper advertising buyers © 2024 Borrell Inc.

### FIGURE 3.30 Newspaper Buyers' Plans to Increase Ad Spending in 2024, By Type of Media

% of Newspaper Advertising Buyers Planning to Increase...



Source: Borrell Associates Fall 2023 Local Advertiser Survey; n=598 newspaper advertising buyers © 2024 Borrell Inc.

FIGURE 3.31 Average, Median, & Best-Practice Digital Revenue for Daily Newspapers, 2023

			Anr	nual Digital Rev	venue
DMR Size	Circulation*	# in Survey	Average	Median	Best Practice^
1 to 10	> 100,000**	18	\$19,215,791	\$19,509,336	\$35,876,921
1 to 10	50-100,000	11	\$2,849,377	\$2,381,197	\$4,715,211
1 to 10	< 50,000	45	\$788,930	\$262,555	\$3,251,929
11 to 20	> 50,000	27	\$8,434,945	\$11,260,093	\$27,046,504
11 to 20	< 50,000	19	\$1,176,179	\$694,219	\$2,830,614
21 to 50	> 50,000	36	\$6,962,809	\$7,264,572	\$17,255,730
21 to 50	25-50,000	21	\$3,185,566	\$1,604,774	\$9,568,625
21 to 50	<25,000	56	\$429,707	\$261,806	\$1,865,278
51 to 100	> 50,000	44	\$4,316,560	\$5,610,505	\$13,351,932
51 to 100	25-50,000	24	\$1,437,973	\$849,333	\$4,072,848
51 to 100	< 25,000	105	\$367,024	\$347,286	\$1,897,082
101 to 200	> 25,000	85	\$2,060,552	\$1,636,479	\$9,530,163
101 to 200	< 25,000	132	\$434,982	\$192,862	\$2,658,020
201 to 300	> 10,000	88	\$903,165	\$457,416	\$4,402,103
201 to 300	< 10,000	54	\$261,718	\$82,468	\$1,030,168
301 and smaller	> 10,000	37	\$374,929	\$199,626	\$1,374,975
301 and smaller	< 10,000	111	\$214,227	\$104,963	\$1,367,969

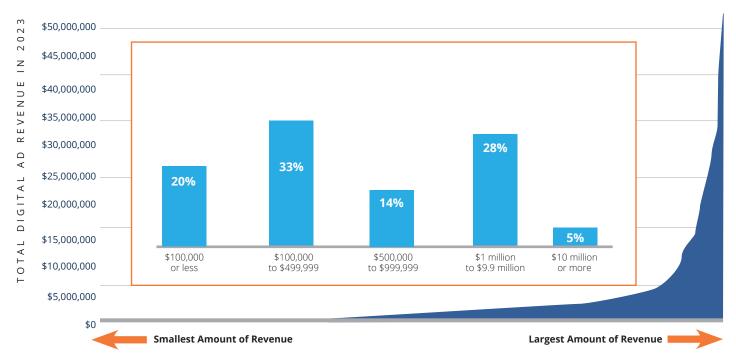
Source: Borrell Associates Revenue Database

© 2024 Borrell Inc.

<sup>\*</sup>Avg. daily print circulation
\*\*Excludes The New York Times and The Washington Post
^Best Practice = the average revenue of top 5 revenue producers in each market grouping

## FIGURE 3.32 Range of Digital Revenue for Daily Newspapers in 2023

## Two-Thirds of Dailies Made Less Than \$1 Million in Digital \$



Source: Borrell Associates Revenue Database © 2024 Borrell Inc.

FIGURE 3.33 Average, Median, & Best-Practice Share of Obtainable Digital Revenue for Daily Newspapers, 2023

			Share of Ob	tainable Digi	tal Revenue
DMR Size	Circulation*	# in Survey	Average	Median	Best Practice^
1 to 10	> 100,000**	18	4.51%	3.24%	8.82%
1 to 10	50-100,000	11	0.61%	0.57%	0.87%
1 to 10	< 50,000	45	0.20%	0.09%	0.76%
11 to 20	> 50,000	16	7.85%	7.33%	15.57%
11 to 20	< 50,000	18	0.46%	0.35%	1.10%
21 to 50	> 50,000	36	7.60%	7.23%	15.08%
21 to 50	25-50,000	25	2.96%	1.74%	9.31%
21 to 50	<25,000	56	0.44%	0.28%	2.14%
51 to 100	> 50,000	44	11.45%	10.19%	28.34%
51 to 100	< 50,000	129	1.32%	0.70%	10.75%
101 to 200	> 30,000	71	11.73%	9.70%	36.23%
101 to 200	< 30,000	147	2.90%	1.20%	25.76%
201 to 300	> 10,000	88	12.52%	4.95%	42.07%
201 to 300	< 10,000	54	3.18%	1.01%	15.23%
301 and smaller	> 10,000	37	9.86%	6.35%	31.64%
301 and smaller	< 10,000	111	6.29%	3.87%	38.54%

Source: Borrell Associates Revenue Database

© 2024 Borrell Inc.

<sup>\*</sup>Avg. daily print circulation
\*\*Excludes The New York Times and The Washington Post, & USA Today

<sup>^</sup>Best Practice = the average revenue of 5 highest share-getters in each market grouping

FIGURE 3.34 Share of In-Market Obtainable Digital Revenue for 901 Daily Newspapers, 2023

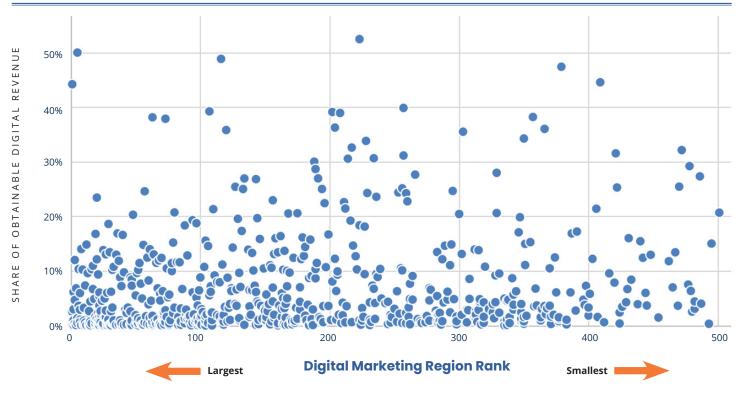




FIGURE 3.35 Average, Median, & Best-Practice Digital Revenue for Weekly Newspapers, 2023

Annual Digital Revenue for Weekly Newspapers							
Print Circulation	# in Sample	Average	Median	Best Practice*			
1,000 to 5,000	231	\$29,759	\$10,919	\$406,649			
5,001 to 10,000	124	\$76,422	\$24,144	\$449,859			
10,001 to 20,000	90	\$76,253	\$49,611	\$399,111			
20,001 to 30,000	72	\$134,374	\$95,539	\$749,756			
30,000 or more	117	\$207,684	\$167,847	\$1,237,076			

<sup>\*</sup>Best Practice = the average revenue of top 5 revenue producers in each market grouping

Source: Borrell Associates Revenue Database © 2024 Borrell Inc.

## **Conclusions & Observations**

As the first chart in this report indicates, it's been a long, rocky ride for local media. If you're forecasting with a ruler, the conclusion is that traditional media will be obliterated within 10 years as digital media consumes a 100% share of all advertising.

The future is probably – and hopefully – not that.

Here's what we see: Growth rates for digital advertising have slowed to single digits. Audiences for broadcast TV, cable, radio, and newspapers continue to age and shrink. But the power of those audiences remains: They tend to be more mass than targeted, and thus more visible. We'd be willing to bet that more business owners hear "I saw you on TV" or "I heard your ad on the radio" than "I saw your banner ad on-line."

Still, there aren't enough dollars in the ad budget to spend on everything. Most have spent their digital budgets directly with Google, Facebook and other pureplay companies, curtailing what they spend on print and broadcast advertising. We know that because a decade ago they were buying advertising from eight local media companies. By the end of last year, it had been whittled to two.

So, the stage has most likely been set. One of those chosen companies will furnish a broader array of marketing products than the other. And that will likely identify the "winner" of the end game, after 30 years. Those who aggressively evolved from a single-product media company into a multi-product "marketing company" are likely to begin seeing total revenue growing again instead of consistent annual declines.

## Appendix A

Obta	inable' Digital A	Advertising Estim	ates
Digital Marketing Region	Market Ran	k 2023	2024
	Ala	aska	
Anchorage	117	\$24,535,281	\$29,027,199
Fairbanks	252	\$5,953,644	\$6,968,679
Juneau	391	\$3,047,662	\$3,303,003
Ketchikan Gateway	492	\$878,579	\$1,053,824
	Ala	bama	
Anniston	275	\$6,268,353	\$7,588,566
Birmingham	57	\$59,470,277	\$71,301,400
Dothan	196	\$10,732,194	\$13,160,317
Florence	295	\$5,378,952	\$6,323,005
Hamilton	452	\$1,349,294	\$1,636,497
Huntsville	84	\$34,679,492	\$40,893,198
Mobile	120	\$34,062,617	\$41,724,840
Montgomery	141	\$16,158,817	\$19,716,875
Monroeville	471	\$1,243,847	\$1,509,441
Selma	444	\$1,584,391	\$2,031,639
	Ark	ansas	
Bentonville	209	\$9,173,779	\$10,601,841
Bluff City	462	\$1,391,698	\$1,738,558
El Dorado	413	\$2,353,040	\$2,899,923
- ayetteville	214	\$7,953,211	\$9,535,685
Fort Smith	226	\$9,588,792	\$11,671,627
Норе	495	\$1,146,727	\$1,326,849
Hot Springs	353	\$4,829,579	\$5,602,839
onesboro	314	\$5,312,778	\$6,515,400
ittle Rock	50	\$56,782,598	\$75,515,300
Mountain Home	442	\$2,181,595	\$2,584,285
Paragould	439	\$2,354,016	\$2,734,418
Pine Bluff	424	\$2,893,833	\$3,501,663
Russellville	415	\$3,417,243	\$4,094,021
	Ari	zona	
Phoenix	11	\$225,126,190	\$243,040,910
Tucson	66	\$39,610,447	\$42,890,057

Obtainable <sup>6</sup>	Digital A	dvertising Estim	ates				
Digital Marketing Region	Market Rank	2023	2024				
California							
Bakersfield	97	\$25,503,233	\$30,530,700				
Chico	257	\$6,996,255	\$8,035,592				
Eureka	347	\$3,989,380	\$4,772,970				
Fresno	90	\$37,706,411	\$45,594,080				
Lake Tahoe	91	\$32,675,312	\$37,876,496				
Los Angeles	2	\$762,671,804	\$800,170,299				
Modesto	127	\$16,724,123	\$20,679,722				
Oakland	27	\$104,369,802	\$105,139,052				
Redding	248	\$7,088,515	\$8,665,297				
Riverside	22	\$105,879,757	\$132,974,481				
Sacramento	33	\$101,917,442	\$113,454,937				
Salinas	108	\$26,366,662	\$30,990,315				
San Diego	16	\$182,101,830	\$176,352,239				
San Francisco	20	\$158,945,703	\$163,600,846				
San Jose	34	\$84,863,959	\$83,401,443				
Santa Rosa	94	\$30,992,530	\$34,476,493				
Yuba City	310	\$3,301,857	\$3,948,797				
	Colo	rado					
Alamosa	473	\$672,344	\$909,889				
Colorado Springs	70	\$44,590,374	\$54,281,669				
Columbine	387	\$4,477,781	\$5,015,548				
Denver	12	\$193,643,830	\$213,815,398				
Durango	210	\$9,203,791	\$11,520,487				
Fort Collins	133	\$17,273,079	\$19,641,109				
Greeley	172	\$11,195,728	\$13,191,916				
Hugo	485	\$973,037	\$1,224,474				
Montrose	182	\$14,518,623	\$17,727,310				
Rio Blanco	237	\$8,494,067	\$10,399,631				
Vail	329	\$5,667,803	\$5,965,437				
	Conne	ecticut					
Hartford	53	\$56,877,474	\$64,705,131				
Hartiota							
New Haven	29	\$123,815,867	\$133,536,635				
	29 159	\$123,815,867 \$20,338,549	\$133,536,635 \$21,429,278				
New Haven	159						
New Haven	159	\$20,338,549					
New Haven New London	159 <b>District of</b> 5	\$20,338,549 Columbia	\$21,429,278				

Obtainable' Digital Advertising Estimates							
Digital Marketing Region	Market Rank	2023	2024				
Florida							
Cape Coral	47	\$62,207,024	\$73,537,510				
Daytona Beach	60	\$45,655,627	\$50,922,219				
Fort Walton Beach	161	\$17,780,109	\$20,371,426				
Gainesville	132	\$17,130,814	\$19,473,719				
Jacksonville	43	\$101,402,987	\$98,194,506				
Miami	6	\$261,565,360	\$282,247,263				
Ocala	174	\$9,253,905	\$11,362,169				
Orlando	15	\$181,569,884	\$187,730,869				
Panama City	207	\$11,106,088	\$12,804,201				
Pensacola	137	\$16,892,765	\$19,079,582				
Sarasota	78	\$38,045,676	\$45,349,898				
Tallahassee	122	\$18,206,106	\$20,742,250				
Tampa	18	\$142,889,362	\$156,003,116				
West Palm Beach	23	\$136,886,642	\$152,212,277				
	Geo	orgia					
Albany	291	\$8,431,506	\$10,283,784				
Americus	438	\$2,352,579	\$2,936,878				
Athens	220	\$13,409,000	\$15,360,937				
Atlanta	4	\$405,391,092	\$450,389,470				
Augusta	128	\$28,505,580	\$32,255,931				
Brunswick	282	\$6,717,385	\$8,108,044				
Columbus	188	\$10,275,712	\$12,740,511				
Dublin	332	\$3,433,350	\$4,348,366				
Hazelhurst	457	\$1,922,870	\$2,377,777				
LaGrange	359	\$3,482,806	\$4,321,032				
Macon	158	\$13,158,652	\$15,849,666				
Mountain City	405	\$2,376,525	\$2,931,661				
Opelika	276	\$5,356,975	\$6,422,180				
Savannah	131	\$22,479,873	\$26,794,204				
Sparta	386	\$2,579,143	\$3,182,858				
Statesboro	362	\$3,279,224	\$3,961,100				
Tifton	316	\$3,784,351	\$4,796,727				
Valdosta	289	\$4,582,213	\$5,436,826				
Washington	456	\$1,353,900	\$1,697,129				
Waycross	380	\$3,971,032	\$4,810,362				
	Ha	waii					
Honolulu	63	\$44,325,848	\$51,326,739				

Obtainable' Digital Advertising Estimates								
Digital Marketing Region	Market Rank	2023	2024					
lowa								
Bedford	455	\$1,514,357	\$1,834,861					
Burlington	341	\$2,472,993	\$2,954,042					
Cedar Rapids	100	\$39,348,546	\$44,708,166					
Cresco	371	\$3,842,622	\$4,371,630					
Davenport	170	\$17,378,357	\$19,527,864					
Des Moines	56	\$45,739,382	\$50,980,538					
Dickinson	407	\$2,538,587	\$3,117,452					
Dubuque	233	\$11,552,856	\$12,965,233					
Fort Dodge	317	\$7,918,489	\$9,025,063					
Keokuk	464	\$2,154,974	\$2,589,973					
Lancaster	325	\$4,051,759	\$4,738,278					
Mason City	357	\$4,275,022	\$5,013,854					
Ottumwa	337	\$4,756,851	\$5,725,621					
Sheldon	402	\$3,662,189	\$4,355,539					
Sioux City	218	\$9,678,054	\$11,583,796					
		aho						
Boise	106	\$25,143,835	\$27,716,935					
Coeur d'Alene	212	\$9,355,197	\$11,282,659					
Idaho Falls	195	\$9,803,279	\$12,437,065					
Moscow	333	\$3,398,866	\$4,059,039					
Nampa	239	\$6,058,201	\$7,577,042					
Pocatello	355	\$2,715,311	\$3,351,285					
Twin Falls	311	\$5,754,954	\$7,200,481					
		nois	445,000,000					
Bloomington-Normal	224	\$11,617,434	\$15,082,290					
Carbondale	350	\$4,083,518	\$4,874,389					
Champaign	179	\$12,184,302	\$14,606,023					
Charleston	418	\$2,874,936	\$3,398,176					
Chicago	3	\$344,656,087	\$370,057,017					
Harrisburg	313	\$4,320,352	\$5,198,422					
Moline	223	\$11,467,425	\$13,094,948					
Mount Vernon	429	\$2,288,114	\$2,772,620					
Newton	500	\$952,797 \$18,151,507	\$1,105,963					
Peoria	165	\$18,151,597	\$21,229,114					
Quincy	370	\$4,017,222	\$4,739,448					
Rockford	72	\$51,586,937	\$57,890,808 \$26,012,272					
Springfield Vandalia	143	\$23,460,753	\$26,913,272					
Vandalia	367	\$5,043,066	\$5,950,431 \$1,291,070					
Vincennes	501	\$1,128,986	\$1,381,979					

Obtainable' Digital Advertising Estimates						
Digital Marketing Region	Market Rank	2023	2024			
	Indi	ana				
Bloomington	231	\$8,966,525	\$9,380,723			
Elkhart	213	\$7,036,860	\$7,954,605			
Evansville	160	\$16,461,997	\$19,676,009			
Fort Wayne	102	\$32,885,217	\$37,636,696			
Gary	116	\$21,956,086	\$24,987,526			
Indianapolis	38	\$82,145,687	\$92,230,211			
Jasper	232	\$11,947,908	\$14,137,360			
Kokomo	328	\$4,469,377	\$5,402,842			
Lafayette	200	\$6,742,407	\$7,766,357			
Muncie	177	\$12,354,620	\$14,833,424			
Richmond	305	\$5,153,333	\$5,902,163			
South Bend	135	\$22,903,167	\$26,393,009			
Terre Haute	312	\$5,549,840	\$6,453,472			
	Kan	sas				
Dodge City	448	\$1,944,296	\$2,443,064			
Emporia	458	\$1,488,863	\$1,800,464			
Fort Scott	431	\$2,822,766	\$3,487,921			
Garden City	433	\$1,720,087	\$2,215,504			
Grinnell	507	\$644,088	\$796,246			
Independence	383	\$4,267,609	\$5,315,253			
Lamed	469	\$2,090,304	\$2,461,850			
Liberal	490	\$927,113	\$1,184,414			
Manhattan	319	\$4,531,309	\$5,405,376			
Salina	335	\$5,078,819	\$6,075,416			
Seldon	509	\$374,711	\$466,148			
Stockton	396	\$2,832,115	\$3,414,630			
Wichita	104	\$26,978,554	\$30,023,482			
	Kenti					
Bowling Green	230	\$9,604,113	\$11,032,911			
Columbia	446	\$1,465,516	\$1,709,661			
Danville	422	\$2,765,059	\$3,356,084			
Frankfort	394	\$3,659,092	\$4,368,574			
Greenville	466	\$2,019,915	\$2,348,146			
Hazard	474	\$1,042,560	\$1,245,601			
Hopkinsville	356	\$4,791,789	\$5,450,670			
Lexington	88	\$37,413,354	\$43,162,656			
Louisville	55	\$55,331,714	\$61,516,055			
Monticello	398	\$3,837,818	\$4,489,569			
Owensboro	340	\$4,779,511	\$5,725,183			

	Obtainable' Digital Advertising Estimates						
Digital Marketing Region	Market Rank	2023	2024				
Kentucky							
Paducah	315	\$6,624,668	\$8,071,978				
Paintsville	447	\$1,765,688	\$2,141,423				
Sandy Hook	320	\$5,391,468	\$6,409,965				
Williamsburg	397	\$2,623,451	\$3,050,270				
Alexandria	Louisi		#0.100.0E7				
Alexandria	255	\$6,478,027	\$8,109,857				
Baton Rouge	86	\$41,816,917	\$51,429,865				
Houma	264	\$7,643,131	\$9,009,294				
La Place	354	\$2,602,109	\$3,346,992				
Lafayette	109	\$33,652,980	\$40,613,067				
Lake Charles	186	\$13,612,380	\$15,845,587				
Monroe	173	\$11,380,742	\$14,578,747				
Natchitoches	390	\$3,636,728	\$4,533,066				
New Orleans	81	\$49,691,526	\$54,323,502				
Shreveport	139	\$16,561,237	\$20,619,075				
St. Joseph	499	\$569,442	\$745,887				
	Massach	usetts					
Boston	7	\$376,697,303	\$404,293,696				
Springfield	126	\$22,721,943	\$26,020,920				
Worcester	98	\$29,623,476	\$32,971,611				
	Maryl	and					
Baltimore	48	\$66,319,440	\$73,387,658				
Hagerstown	58	\$59,325,040	\$65,844,253				
Salisbury	250	\$11,405,154	\$13,680,375				
	Maiı	ne					
Aroostook	450	\$2,122,019	\$2,606,435				
Bangor	229	\$10,505,240	\$12,407,900				
Portland	87	\$44,968,323	\$52,590,732				
	Michi	-					
Alpena	479	\$1,366,122	\$1,705,636				
Battle Creek	261	\$5,160,612	\$5,918,079				
Bay City	254	\$8,962,930	\$10,052,903				
Benton Harbor	263	\$8,402,239	\$9,620,342				
Cheboygan	400	\$3,043,242	\$3,641,049				
Detroit	14	\$265,293,055	\$261,279,361				
Flint	148	\$20,828,847	\$23,567,843				
Grand Rapids	65	\$55,963,584	\$62,649,428				

Detection (1986)         Market (1987)         2024         10.16.681         10.16.681         10.16.682		Obtainable' D	igital	Advertising Estimates			
Houghton	Digital Marketing Region	M			2024		
Kalamanon         201         \$15,943,929         \$18,105,629           Lansing         113         \$28,78,823         \$32,960,763           Marquetle         339         \$5,947,502         \$67,42,582           Mount Pleasant         330         \$3,284,583         \$3,815,965           Roscommon         441         \$1,727,76         \$2,088,703           Saginaw         267         \$10,532,438         \$12,082,045           Saul Ste, Marie         363         \$5,452,416         \$6,246,481           Traversectiy         Traversectiy           Traversectiy           Traversectiy           Traversectiy           Traversectiy           Traversectiy           Traversectiy           Traversectiy           Traversectiy           Traversectiy           Traversectiy           Traversectiy           Traversectiy           Traversectiy           Traversectiy           Traversectiy           Traversectiy           Traversectiy <th <="" colspan="2" th=""><th></th><th></th><th></th><th>-</th><th></th></th>	<th></th> <th></th> <th></th> <th>-</th> <th></th>					-	
Lansing         113         \$28,578,823         \$32,960,763           Marquette         339         \$5,947,502         \$6,742,582           Mount Pleasant         330         \$3,284,583         \$3,815,965           Roscommon         441         \$1,727,726         \$2,088,703           Saginaw         267         \$10,532,438         \$12,082,045           Saulu Ste, Marie         363         \$5,452,416         \$6,246,481           Traverse City         206         \$11,090,139         \$12,831,071           **Inverse City         **Inverse City         **Inverse City         \$6,942,426         \$7,132,966           **Inverse City         \$31         \$6,942,426         \$7,132,966           **Inverse City         \$345         \$3,749,828         \$4,621,615           Duluth         169         \$19,533,399         \$22,316,298           Fairmont         493         \$1,440,662         \$17,759,142           Fairbault         322         \$6,938,046         \$8,000,697           Jackson         287         \$6,224,883         \$7,336,010           Mairshall         37         \$15,858,016         \$4,140,58           Minneapolis Saint Paul         17         \$168,368,	Houghton		454	\$1,347,336	\$1,611,668		
Marquette         339         \$5,947,502         \$6,742,582           Mount Pleasant         330         \$3,284,583         \$3,815,965           Roscommon         441         \$1,727,726         \$2,088,703           Saginaw         267         \$10,532,438         \$12,082,045           Sault Ste, Marie         363         \$5,452,416         \$6,246,481           Traverse City         206         \$10,090,139         \$12,831,071           **Towerse City           **Solution City           **Solution City           **Towerse City         \$7,132,966           **Towerse City         \$7,172,966           **Towerse City         \$1,406,622      <	Kalamazoo		201	\$15,943,929	\$18,105,629		
Mount Pleasant         330         \$3.284,583         \$3.815,965           Roscommon         441         \$1,727,726         \$2,088,703           Saginaw         267         \$10,532,438         \$12,082,045           Sault Ste, Marie         363         \$5,452,416         \$6,246,481           Traverse City         206         \$10,090,139         \$12,831,071           **Interest           **Interest           Brainerd         331         \$6,942,426         \$7,132,966           Detroit Lakes         345         \$3,749,828         \$4,621,615           Duluth         169         \$19,533,939         \$22,316,298           Fairmont         493         \$1,440,662         \$1,759,142           Fairmont         392         \$6,938,046         \$8,060,97           Jackson         287         \$6,224,883         \$7,336,010           Marshall         377         \$1,558,016         \$4,145,058           Mission Creek         321         \$5,995,748         \$6,174,825           Mission Creek         321         \$1,992,757         \$1,5425,365           Mission Creek         31         \$1,992,757         \$1,5425,365           Mischeart         \$1,91,	Lansing		113	\$28,578,823	\$32,960,763		
Roscommon         441         \$1,727,726         \$2,088,703           Saginaw         267         \$10,532,438         \$12,082,045           Sault Ste, Marie         363         \$5,452,416         \$6,246,481           Traverse City         206         \$11,090,139         \$12,831,071           ***Inverse City	Marquette		339	\$5,947,502	\$6,742,582		
Saginaw         267         \$10,532,438         \$12,082,045           Sault Ste, Marie         363         \$5,452,416         \$6,246,481           Traverse City         206         \$11,090,139         \$12,831,071           Teamers           Brainerd         331         \$6,942,426         \$7,7132,966           Detroit Lakes         345         \$3,749,828         \$4,621,615           Duluth         169         \$19,533,939         \$22,316,298           Fairmont         493         \$1,40,662         \$1,759,142           Fairbault         322         \$6,938,046         \$8,060,697           Jackson         287         \$6,224,883         \$7,336,010           Marshall         377         \$3,558,016         \$4,145,058           Minneapolis-Saint Paul         17         \$168,368,773         \$175,425,365           Minneapolis-Saint Paul         17         \$158,388,773         \$175,425,365           Minneapolis-Saint Paul         17         \$158,386         \$4,000,968           Ponemah         403         \$1,349,343         \$4,826,376           Rochester         180         \$17,302,726         \$19,792,757           \$1, Cloud         \$1,949,727         \$1	Mount Pleasant		330	\$3,284,583	\$3,815,965		
Sault Ste. Marie         363         \$5,452,416         \$6,246,481           Traverse City         206         \$11,090,139         \$12,831,071           Minered           Brainerd         331         \$6,942,426         \$7,132,966           Detroit Lakes         345         \$3,749,828         \$4,621,615           Duluth         169         \$19,533,339         \$22,316,298           Fairmont         493         \$1,440,662         \$1,759,142           Faribault         322         \$6,938,046         \$8,060,697           Jackson         287         \$6,224,883         \$7,336,010           Marshall         377         \$3,558,016         \$4,145,058           Minneapolis-Saint Paul         17         \$168,368,773         \$175,425,365           Mission Creek         321         \$5,295,748         \$6,174,825           Owatonna         381         \$3,395,836         \$4,020,968           Ponemah         403         \$4,149,434         \$4,826,376           Rochester         180         \$17,302,726         \$19,792,777           Willmar         253         \$10,651,440         \$12,254,592           Woodbury         487         \$1,072,370         \$1,34	Roscommon		441	\$1,727,726	\$2,088,703		
Traverse City         811,090,139         \$12,831,071           Brainerd         331         \$6,942,426         \$7,132,966           Detroit Lakes         345         \$3,749,828         \$4,621,615           Duluth         169         \$19,533,399         \$22,316,298           Fairmont         493         \$1,440,662         \$1,759,142           Faribault         322         \$6,938,806         \$8,060,697           Jackson         287         \$6,224,883         \$7,336,010           Marshall         377         \$168,368,773         \$175,425,365           Mineapolis-Saint Paul         17         \$168,368,773         \$175,425,365           Mission Creek         321         \$5,295,748         \$6,174,825           Owatonna         381         \$3,395,836         \$4,020,968           Ponemah         403         \$4,149,434         \$4,826,376           Rochester         180         \$17,302,726         \$19,792,757           \$1. Cloud         191         \$8,195,039         \$9,377,966           Willmar         253         \$10,651,440         \$12,254,592           Woodbury         487         \$1,702,370         \$1,344,345 <td>Saginaw</td> <td></td> <td>267</td> <td>\$10,532,438</td> <td>\$12,082,045</td>	Saginaw		267	\$10,532,438	\$12,082,045		
Brainerd         331         \$6,942,426         \$7,132,966           Detroit Lakes         345         \$3,749,828         \$4,621,615           Duluth         169         \$19,533,339         \$22,316,298           Fairmont         493         \$1,440,662         \$1,759,142           Faribault         322         \$6,938,046         \$8,000,697           Jackson         287         \$6,224,883         \$7,336,010           Marshall         377         \$1,585,016         \$4,145,058           Minneapolis-Saint Paul         17         \$168,368,773         \$175,425,365           Mission Creek         321         \$5,295,748         \$6,174,825           Owatonna         381         \$3,395,836         \$4,020,968           Ponemah         403         \$4,149,434         \$4,826,376           Rochester         180         \$17,302,726         \$19,792,757           \$t. Cloud         191         \$8,195,039         \$9,377,966           Willmar         253         \$10,651,440         \$12,2254,592           Woodbury         301         \$4,972,724         \$5,676,222           ***Signar Colspan="2">**Signar Colspan="2">**Signar Colspan="2">**Signar Colspan="2">**Signar Colspa	Sault Ste. Marie		363	\$5,452,416	\$6,246,481		
Brainerd         331         \$6,942,426         \$7,132,966           Detroit Lakes         345         \$3,749,828         \$4,621,615           Duluth         169         \$19,533,939         \$22,316,298           Fairmont         493         \$1,440,662         \$1,759,142           Faribault         322         \$6,938,046         \$8,060,697           Jackson         287         \$6,224,883         \$7,336,010           Marshall         377         \$3,558,016         \$4,145,058           Minneapolis-Saint Paul         17         \$168,368,773         \$175,425,365           Mission Creek         321         \$5,295,748         \$6,174,825           Owatonna         381         \$3,395,836         \$4,020,968           Ponemah         403         \$4,149,434         \$4,826,376           Rochester         180         \$17,302,726         \$19,792,757           \$t. Cloud         191         \$8,195,039         \$9,377,966           Willmar         253         \$10,651,440         \$12,2254,592           Woodbury         \$47         \$1,072,370         \$1,344,345           Cape Girardeau         244         \$11,765,089         \$13,695,559           Columbia         193 </td <td>Traverse City</td> <td></td> <td>206</td> <td>\$11,090,139</td> <td>\$12,831,071</td>	Traverse City		206	\$11,090,139	\$12,831,071		
Detroit Lakes         345         \$3,749,828         \$4,621,615           Duluth         169         \$19,533,939         \$22,316,298           Fairmont         493         \$1,440,662         \$1,759,142           Faribault         322         \$6,938,046         \$8,060,697           Jackson         287         \$6,224,883         \$7,336,010           Marshall         377         \$3,558,016         \$4,145,058           Minneapolis-Saint Paul         17         \$168,368,773         \$175,425,365           Mission Creek         321         \$5,295,748         \$6,174,825           Owatonna         381         \$3,395,836         \$4,020,968           Ponemah         403         \$4,149,434         \$4,826,376           Rochester         180         \$17,302,726         \$19,792,757           St. Cloud         191         \$8,195,039         \$9,377,966           Willmar         253         \$10,651,440         \$12,254,592           Woodbury         \$4,972,724         \$5,276,222           Woodbury         \$1,344,345         \$1,344,345           Cape Girardeau         241         \$11,765,089         \$13,695,559           Columbia         39         \$4,993,531			Mi	innesota			
Duluth         169         \$19,533,939         \$22,316,298           Fairmont         493         \$1,440,662         \$1,759,142           Faribault         322         \$6,938,046         \$8,060,697           Jackson         287         \$6,224,883         \$7,336,010           Marshall         377         \$3,558,016         \$4,145,058           Minneapolis-Saint Paul         17         \$168,368,773         \$175,425,365           Mission Creek         321         \$5,295,748         \$6,174,825           Owatonna         381         \$3,395,836         \$4,020,968           Ponemah         403         \$4,149,434         \$4,826,376           Rochester         180         \$17,302,726         \$19,792,757           St. Cloud         191         \$8,195,039         \$9,377,966           Willmar         253         \$10,651,440         \$12,254,592           Woodbury         301         \$4,972,724         \$5,676,222           Moodbury         487         \$1,072,370         \$1,344,345           Cape Girardeau         244         \$11,765,089         \$13,695,559           Columbia         193         \$1,741,426         \$14,064,022           Forsyth         309	Brainerd		331	\$6,942,426	\$7,132,966		
Fairmont         493         \$1,440,662         \$1,759,142           Faribault         322         \$6,938,046         \$8,060,697           Jackson         287         \$6,224,883         \$7,336,010           Marshall         377         \$3,558,016         \$4,145,058           Minneapolis-Saint Paul         17         \$168,368,773         \$175,425,365           Mission Creek         321         \$5,295,748         \$6,174,825           Owatonna         381         \$3,395,836         \$4,020,968           Ponemah         403         \$4,149,434         \$4,826,376           Rochester         180         \$17,302,726         \$19,792,757           St. Cloud         191         \$8,195,039         \$9,377,966           Willmar         253         \$10,661,440         \$12,254,592           Woodbury         301         \$4,972,724         \$5,676,222           Abany         487         \$1,072,370         \$1,344,345           Cape Girardeau         244         \$11,765,089         \$13,695,559           Columbia         193         \$11,741,426         \$14,064,022           Forsyth         309         \$4,993,531         \$6,081,458           Jefferson City         246 <td>Detroit Lakes</td> <td></td> <td>345</td> <td>\$3,749,828</td> <td>\$4,621,615</td>	Detroit Lakes		345	\$3,749,828	\$4,621,615		
Faribault         322         \$6,938,046         \$8,060,697           Jackson         287         \$6,224,883         \$7,336,010           Marshall         377         \$3,558,016         \$4,145,058           Minneapolis-Saint Paul         17         \$168,368,773         \$175,425,365           Mission Creek         321         \$5,295,748         \$6,174,825           Owatonna         381         \$3,395,836         \$4,020,968           Ponemah         403         \$4,149,434         \$4,826,376           Rochester         180         \$17,302,726         \$19,792,757           St. Cloud         191         \$8,195,039         \$9,377,966           Willmar         253         \$10,651,440         \$12,254,592           Woodbuy         30         \$4,972,724         \$5,676,222           ***********************************	Duluth		169	\$19,533,939	\$22,316,298		
Jackson         287         \$6,224,883         \$7,336,010           Marshall         377         \$3,558,016         \$4,145,058           Minneapolis-Saint Paul         17         \$168,368,773         \$175,425,365           Mission Creek         321         \$5,295,748         \$6,174,825           Owatonna         381         \$3,395,836         \$4,020,968           Ponemah         403         \$4,149,434         \$4,826,376           Rochester         180         \$17,302,726         \$19,792,757           St. Cloud         191         \$8,195,039         \$9,377,966           Willmar         253         \$10,651,440         \$12,254,592           Woodbury         301         \$4,972,724         \$5,676,222           Mission Girardeau         487         \$1,072,370         \$1,344,345           Cape Girardeau         244         \$11,765,089         \$13,695,559           Columbia         193         \$11,741,426         \$14,064,022           Forsyth         309         \$4,993,531         \$6,081,458           Jefferson City         246         \$10,174,843         \$12,377,244           Joplin         283         \$6,286,505         \$7,712,177           Kansas Cit	Fairmont		493	\$1,440,662	\$1,759,142		
Marshall       377       \$3,558,016       \$4,145,058         Minneapolis-Saint Paul       17       \$168,368,773       \$175,425,365         Mission Creek       321       \$5,295,748       \$6,174,825         Owatonna       381       \$3,395,836       \$4,020,968         Ponemah       403       \$4,149,434       \$4,826,376         Rochester       180       \$17,302,726       \$19,792,757         St. Cloud       191       \$8,195,039       \$9,377,966         Willmar       253       \$10,651,440       \$12,254,592         Woodbury       301       \$4,972,724       \$5,676,222         Mission Creek         Albany       487       \$1,072,370       \$1,344,345         Cape Girardeau       244       \$11,765,089       \$13,695,559         Columbia       193       \$11,741,426       \$14,064,022         Forsyth       309       \$4,993,531       \$6,081,458         Jefferson City       246       \$10,174,843       \$12,377,244         Joplin       283       \$6,286,505       \$7,712,177         Kansas City       25       \$153,278,267       \$174,734,266         Kennett       483       \$1,244,431       \$1,543	Faribault		322	\$6,938,046	\$8,060,697		
Minneapolis-Saint Paul         17         \$168,368,773         \$175,425,365           Mission Creek         321         \$5,295,748         \$6,174,825           Owatonna         381         \$3,395,836         \$4,020,968           Ponemah         403         \$4,149,434         \$4,826,376           Rochester         180         \$17,302,726         \$19,792,757           St. Cloud         191         \$8,195,039         \$9,377,966           Willmar         253         \$10,651,440         \$12,254,592           Woodbury         301         \$4,972,724         \$5,676,222           Mission City         487         \$1,072,370         \$1,344,345           Cape Girardeau         244         \$11,765,089         \$13,695,559           Columbia         193         \$11,741,426         \$14,064,022           Forsyth         309         \$4,993,531         \$6,081,458           Jefferson City         246         \$10,174,843         \$12,377,244           Joplin         283         \$6,286,505         \$7,712,177           Kansas City         25         \$153,278,267         \$174,734,266           Kennett         483         \$1,244,431         \$1,543,595           Mountain	Jackson		287	\$6,224,883	\$7,336,010		
Mission Creek       321       \$5,295,748       \$6,174,825         Owatonna       381       \$3,395,836       \$4,020,968         Ponemah       403       \$4,149,434       \$4,826,376         Rochester       180       \$17,302,726       \$19,792,757         St. Cloud       191       \$8,195,039       \$9,377,966         Willmar       253       \$10,651,440       \$12,254,592         Woodbury       301       \$4,972,724       \$5,676,222         Missour         Missour         Cape Girardeau       244       \$11,765,089       \$13,695,559         Columbia       193       \$11,741,426       \$14,064,022         Forsyth       309       \$4,993,531       \$6,081,458         Jefferson City       246       \$10,174,843       \$12,377,244         Joplin       283       \$6,286,505       \$7,712,177         Kansas City       25       \$153,278,267       \$174,734,266         Kennett       483       \$1,244,431       \$1,543,595         Mountain View       459       \$2,078,833       \$2,511,366         New London       416       \$3,846,399       \$4,935,616	Marshall		377	\$3,558,016	\$4,145,058		
Owatonna       381       \$3,395,836       \$4,020,968         Ponemah       403       \$4,149,434       \$4,826,376         Rochester       180       \$17,302,726       \$19,792,757         St. Cloud       191       \$8,195,039       \$9,377,966         Willmar       253       \$10,651,440       \$12,254,592         Woodbury       301       \$4,972,724       \$5,676,222         Meet between the be	Minneapolis-Saint Paul		17	\$168,368,773	\$175,425,365		
Ponemah       403       \$4,149,434       \$4,826,376         Rochester       180       \$17,302,726       \$19,792,757         St. Cloud       191       \$8,195,039       \$9,377,966         Willmar       253       \$10,651,440       \$12,254,592         Woodbury       301       \$4,972,724       \$5,676,222         Missanger         Albany       487       \$1,072,370       \$1,344,345         Cape Girardeau       244       \$11,765,089       \$13,695,559         Columbia       193       \$11,741,426       \$14,064,022         Forsyth       309       \$4,993,531       \$6,081,458         Jefferson City       246       \$10,174,843       \$12,377,244         Joplin       283       \$6,286,505       \$7,712,177         Kansas City       25       \$153,278,267       \$174,734,266         Kennett       483       \$1,244,431       \$1,543,595         Mountain View       459       \$2,078,833       \$2,511,366         New London       416       \$3,846,399       \$4,935,616	Mission Creek		321	\$5,295,748	\$6,174,825		
Rochester       180       \$17,302,726       \$19,792,757         St. Cloud       191       \$8,195,039       \$9,377,966         Willmar       253       \$10,651,440       \$12,254,592         Woodbury       301       \$4,972,724       \$5,676,222         Missour         Missour <tr< td=""><td>Owatonna</td><td></td><td>381</td><td>\$3,395,836</td><td>\$4,020,968</td></tr<>	Owatonna		381	\$3,395,836	\$4,020,968		
St. Cloud       191       \$8,195,039       \$9,377,966         Willmar       253       \$10,651,440       \$12,254,592         Woodbury       301       \$4,972,724       \$5,676,222         Missaur         Missaur         Cape Girardeau       487       \$1,072,370       \$1,344,345         Cape Girardeau       244       \$11,765,089       \$13,695,559         Columbia       193       \$11,741,426       \$14,064,022         Forsyth       309       \$4,993,531       \$6,081,458         Jefferson City       246       \$10,174,843       \$12,377,244         Joplin       283       \$6,286,505       \$7,712,177         Kansas City       25       \$153,278,267       \$174,734,266         Kennett       483       \$1,244,431       \$1,543,595         Mountain View       459       \$2,078,833       \$2,511,366         New London       416       \$3,846,399       \$4,935,616	Ponemah		403	\$4,149,434	\$4,826,376		
Willmar         253         \$10,651,440         \$12,254,592           Woodbury         301         \$4,972,724         \$5,676,222           Missour           Albany         487         \$1,072,370         \$1,344,345           Cape Girardeau         244         \$11,765,089         \$13,695,559           Columbia         193         \$11,741,426         \$14,064,022           Forsyth         309         \$4,993,531         \$6,081,458           Jefferson City         246         \$10,174,843         \$12,377,244           Joplin         283         \$6,286,505         \$7,712,177           Kansas City         25         \$153,278,267         \$174,734,266           Kennett         483         \$1,244,431         \$1,543,595           Mountain View         459         \$2,078,833         \$2,511,366           New London         416         \$3,846,399         \$4,935,616	Rochester		180	\$17,302,726	\$19,792,757		
Woodbury         301         \$4,972,724         \$5,676,222           Albany         487         \$1,072,370         \$1,344,345           Cape Girardeau         244         \$11,765,089         \$13,695,559           Columbia         193         \$11,741,426         \$14,064,022           Forsyth         309         \$4,993,531         \$6,081,458           Jefferson City         246         \$10,174,843         \$12,377,244           Joplin         283         \$6,286,505         \$7,712,177           Kansas City         25         \$153,278,267         \$174,734,266           Kennett         483         \$1,244,431         \$1,543,595           Mountain View         459         \$2,078,833         \$2,511,366           New London         416         \$3,846,399         \$4,935,616	St. Cloud		191	\$8,195,039	\$9,377,966		
Missouri           Albany         487         \$1,072,370         \$1,344,345           Cape Girardeau         244         \$11,765,089         \$13,695,559           Columbia         193         \$11,741,426         \$14,064,022           Forsyth         309         \$4,993,531         \$6,081,458           Jefferson City         246         \$10,174,843         \$12,377,244           Joplin         283         \$6,286,505         \$7,712,177           Kansas City         25         \$153,278,267         \$174,734,266           Kennett         483         \$1,244,431         \$1,543,595           Mountain View         459         \$2,078,833         \$2,511,366           New London         416         \$3,846,399         \$4,935,616	Willmar		253	\$10,651,440	\$12,254,592		
Albany487\$1,072,370\$1,344,345Cape Girardeau244\$11,765,089\$13,695,559Columbia193\$11,741,426\$14,064,022Forsyth309\$4,993,531\$6,081,458Jefferson City246\$10,174,843\$12,377,244Joplin283\$6,286,505\$7,712,177Kansas City25\$153,278,267\$174,734,266Kennett483\$1,244,431\$1,543,595Mountain View459\$2,078,833\$2,511,366New London416\$3,846,399\$4,935,616	Woodbury		301	\$4,972,724	\$5,676,222		
Cape Girardeau       244       \$11,765,089       \$13,695,559         Columbia       193       \$11,741,426       \$14,064,022         Forsyth       309       \$4,993,531       \$6,081,458         Jefferson City       246       \$10,174,843       \$12,377,244         Joplin       283       \$6,286,505       \$7,712,177         Kansas City       25       \$153,278,267       \$174,734,266         Kennett       483       \$1,244,431       \$1,543,595         Mountain View       459       \$2,078,833       \$2,511,366         New London       416       \$3,846,399       \$4,935,616			M	lissouri			
Columbia193\$11,741,426\$14,064,022Forsyth309\$4,993,531\$6,081,458Jefferson City246\$10,174,843\$12,377,244Joplin283\$6,286,505\$7,712,177Kansas City25\$153,278,267\$174,734,266Kennett483\$1,244,431\$1,543,595Mountain View459\$2,078,833\$2,511,366New London416\$3,846,399\$4,935,616	Albany		487	\$1,072,370	\$1,344,345		
Forsyth 309 \$4,993,531 \$6,081,458  Jefferson City 246 \$10,174,843 \$12,377,244  Joplin 283 \$6,286,505 \$7,712,177  Kansas City 25 \$153,278,267 \$174,734,266  Kennett 483 \$1,244,431 \$1,543,595  Mountain View 459 \$2,078,833 \$2,511,366  New London 416 \$3,846,399 \$4,935,616	Cape Girardeau		244	\$11,765,089	\$13,695,559		
Jefferson City246\$10,174,843\$12,377,244Joplin283\$6,286,505\$7,712,177Kansas City25\$153,278,267\$174,734,266Kennett483\$1,244,431\$1,543,595Mountain View459\$2,078,833\$2,511,366New London416\$3,846,399\$4,935,616	Columbia		193	\$11,741,426	\$14,064,022		
Joplin       283       \$6,286,505       \$7,712,177         Kansas City       25       \$153,278,267       \$174,734,266         Kennett       483       \$1,244,431       \$1,543,595         Mountain View       459       \$2,078,833       \$2,511,366         New London       416       \$3,846,399       \$4,935,616	Forsyth		309	\$4,993,531	\$6,081,458		
Kansas City25\$153,278,267\$174,734,266Kennett483\$1,244,431\$1,543,595Mountain View459\$2,078,833\$2,511,366New London416\$3,846,399\$4,935,616	Jefferson City		246	\$10,174,843	\$12,377,244		
Kennett483\$1,244,431\$1,543,595Mountain View459\$2,078,833\$2,511,366New London416\$3,846,399\$4,935,616	Joplin		283	\$6,286,505	\$7,712,177		
Mountain View       459       \$2,078,833       \$2,511,366         New London       416       \$3,846,399       \$4,935,616	Kansas City		25	\$153,278,267	\$174,734,266		
New London 416 \$3,846,399 \$4,935,616	Kennett		483	\$1,244,431	\$1,543,595		
	Mountain View		459	\$2,078,833	\$2,511,366		
Poplar Bluff 417 \$3,155,855 \$3,789,379	New London		416	\$3,846,399	\$4,935,616		
	Poplar Bluff		417	\$3,155,855	\$3,789,379		

Digital Marketing Region         Missouri           Missouri           Roula         286         \$9,118,059         \$11,003,678           Roubidoux         408         \$2,792,343         \$3,655,846           Springfield         129         \$25,490,827         \$29,235,310           St. Louis         19         \$174,083,047         \$196,296,291           Warsaw         482         \$1,164,564         \$1,436,497           Wildwood         348         \$5,235,993         \$6,339,696           Mississippi           Mississippi           Biloid         155         \$21,600,121         \$24,990,866           Carlasdale         327         \$3,467,880         \$43,304,444           Columbus         290         \$6,618,162         \$8,062,794           Greenville         336         \$3,329,122         \$4,132,538           Greenvood         389         \$2,964,943         \$3,762,112           Hattiesburg         235         \$7,624,307         \$9,482,359           Jackson         105         \$27,477,057         \$33,002,943           Meridian         232         \$4,141,441         \$5,096,117           Tupelo <th></th> <th>Obtainable' Digital Ad</th> <th>dvertising Es</th> <th>stimates</th>		Obtainable' Digital Ad	dvertising Es	stimates	
Rolla         286         \$9,118,059         \$11,003,678           Roubidoux         408         \$2,792,343         \$3,655,846           Springfield         129         \$25,490,827         \$92,735,310           St. Louis         19         \$174,083,047         \$196,296,291           Warsaw         482         \$1,164,564         \$1,436,497           Wildwood         348         \$5,235,093         \$6,339,696           Mississippi           Biloxi         155         \$21,600,121         \$24,990,866           Clarksdale         327         \$3,467,980         \$4,304,344           Columbus         290         \$6,618,162         \$8,062,794           Greenville         336         \$3,329,122         \$4,132,538           Greenwood         389         \$2,964,943         \$3,068,112           Hattiesburg         235         \$7,624,307         \$9,482,359           Jackson         105         \$27,477,057         \$33,002,943           Meridian         323         \$4,141,441         \$5,096,117           Tupelo         242         \$7,643,450         \$9,412,141           Tyleriown         136         \$21,552,756         \$25,675,225	Digital Marketing Region				
Roubidoux         408         \$2,792,343         \$3,655,846           Springfield         129         \$25,490,827         \$29,235,310           St. Louis         19         \$174,083,047         \$196,296,291           Warsaw         482         \$1,164,564         \$1,436,497           Wildwood         348         \$5235,993         \$6,339,696           Wildwood         348         \$5235,993         \$6,339,696           Wildwood         348         \$52,350,933         \$6,339,696           Wildwood         348         \$52,360,0121         \$24,990,866           Clarksdale         327         \$3,467,890         \$4,304,344           Columbus         290         \$6,618,162         \$8,062,794           Greenwood         389         \$23,9433         \$3,6212           Greenwood         389         \$2,944,943         \$3,628,112           Hattiesburg         235         \$7,624,307         \$9,482,359           Jackson         105         \$27,477,057         \$33,002,943           Meridian         323         \$4,141,441         \$5,096,117           Tupelo         242         \$7,643,450 <td< th=""><th></th><th>Misso</th><th>ouri</th><th></th></td<>		Misso	ouri		
Springfield         129         \$25,490,827         \$29,235,310           St. Louis         19         \$174,083,047         \$196,296,291           Warsaw         482         \$1,164,564         \$1,436,497           Wildwood         348         \$5,235,093         \$6,339,696           Mississippi           Biloxi         155         \$21,600,121         \$24,990,866           Clarksdale         327         \$3,467,980         \$4,304,344           Columbus         290         \$6,618,162         \$8,062,794           Greenwood         389         \$2,964,943         \$3,628,112           Hattiesburg         235         \$7,624,307         \$9,482,359           Jackson         105         \$27,477,057         \$33,002,943           Meridian         323         \$4,141,441         \$5,096,117           Tupelo         242         \$7,643,450         \$9,412,141           Tylertown         136         \$21,552,756         \$25,675,225           Water Valley         272         \$6,719,895         \$8,128,123           Woodle         37         \$1,884,376         \$2,436,412           ***********************************	Rolla	286	\$9,118,059	\$11,003,678	
St. Louis         19         \$174,083,047         \$196,296,291           Warsaw         482         \$1,164,564         \$1,436,497           Wildwood         348         \$5,235,093         \$6,339,696           ***********************************	Roubidoux	408	\$2,792,343	\$3,655,846	
Warsaw         482         \$1,164,564         \$1,436,497           Wildwood         348         \$5,235,093         \$6,339,696           Mississipi           Biloxi         155         \$21,600,121         \$24,990,866           Clarksdale         327         \$3,467,980         \$4,304,344           Columbus         290         \$6,618,162         \$8,062,794           Greenwood         389         \$2,964,943         \$3,628,112           Hattiesburg         235         \$7,624,307         \$9,482,359           Jackson         105         \$27,477,057         \$33,002,943           Meridian         323         \$4,141,441         \$5,096,117           Tupelo         242         \$7,643,450         \$9,412,141           Tylertown         136         \$21,552,756         \$25,675,225           Water Valley         272         \$6,719,895         \$8,128,123           Woodwille         437         \$1,884,376         \$2,436,412           Monthal State of the state of	Springfield	129	\$25,490,827	\$29,235,310	
Wildwood         348         \$5,235,093         \$6,339,696           Mississippi           Biloxi         155         \$21,000,121         \$24,990,866           Clarksdale         327         \$3,467,980         \$4,304,344           Columbus         290         \$6,618,162         \$8,062,794           Greenville         336         \$3,329,122         \$4,132,538           Greenwood         389         \$2,964,943         \$3,628,112           Hattiesburg         235         \$7,624,307         \$9,482,359           Jackson         105         \$27,477,057         \$33,002,943           Meridian         323         \$4,141,441         \$5,096,117           Tupelo         242         \$7,643,450         \$9,412,141           Tylertown         136         \$21,552,756         \$25,675,225           Water Valley         272         \$6,719,895         \$8,128,123           Woodville         437         \$1,884,376         \$2,436,412           Monute           More table           Bute         392         \$4,571,971         \$5,382,509           Glasgow         497         \$865,531         \$1,154,812           Glendive <td>St. Louis</td> <td>19</td> <td>\$174,083,047</td> <td>\$196,296,291</td>	St. Louis	19	\$174,083,047	\$196,296,291	
Mississippi           Biloxi         155         \$21,600,121         \$24,990,866           Clarksdale         327         \$3,467,980         \$4,304,344           Columbus         290         \$6,618,162         \$8,062,794           Greenwille         336         \$3,329,122         \$4,132,538           Greenwood         389         \$2,964,943         \$3,628,112           Hattiesburg         235         \$7,624,307         \$9,482,359           Jackson         105         \$27,477,057         \$33,002,943           Meridian         323         \$4,141,441         \$5,096,117           Tupelo         242         \$7,643,450         \$9,412,141           Tylertown         136         \$21,552,756         \$25,675,225           Water Valley         272         \$6,719,895         \$8,128,123           Woodville         437         \$1,884,376         \$2,436,412           Montal Particular Pa	Warsaw	482	\$1,164,564	\$1,436,497	
Biloxi         155         \$21,600,121         \$24,990,866           Clarksdale         327         \$3,467,980         \$4,304,344           Columbus         290         \$6,618,162         \$8,062,794           Greenwood         389         \$2,964,943         \$3,628,112           Hattiesburg         235         \$7,624,307         \$9,482,359           Jackson         105         \$27,477,057         \$33,002,943           Meridian         323         \$4,141,441         \$5,096,117           Tupelo         242         \$7,643,450         \$9,412,141           Tylertown         136         \$21,552,756         \$25,675,225           Water Valley         272         \$6,719,895         \$8,128,123           Woodville         437         \$1,884,376         \$2,436,412           Mondaling         \$228         \$15,377,078         \$18,354,305           Bozeman         221         \$8,508,005         \$9,515,753           Bute         392         \$4,571,971         \$5,382,509           Glasgow         497         \$865,531         \$1,154,812           Glendive         453         \$1,798,852         \$2,191,139           Great Falls         199 <td< td=""><td>Wildwood</td><td>348</td><td>\$5,235,093</td><td>\$6,339,696</td></td<>	Wildwood	348	\$5,235,093	\$6,339,696	
Clarksdale         327         \$3,467,980         \$4,304,344           Columbus         290         \$6,618,162         \$8,062,794           Greenwold         336         \$3,329,122         \$4,132,538           Greenwood         389         \$2,964,943         \$3,628,112           Hattiesburg         235         \$7,624,307         \$9,482,359           Jackson         105         \$27,477,057         \$33,002,943           Meridian         323         \$4,141,441         \$5,096,117           Tupelo         242         \$7,643,450         \$9,412,141           Tylertown         136         \$21,552,756         \$25,675,225           Water Valley         272         \$6,719,895         \$8,128,123           Woodville         437         \$1,884,376         \$2,436,412           **Nort Tall           Billings         228         \$15,377,078         \$18,354,305           Bozeman         221         \$8,508,005         \$9,515,753           Butte         392         \$4,571,971         \$5,382,509           Glasgow         497         \$865,531         \$1,154,812           Glendive         453         \$1,798,852         \$2,191,139           Gr		Missis	sippi		
Columbus         290         \$6,618,162         \$8,0c2,794           Greenwille         336         \$3,329,122         \$4,132,538           Greenwood         389         \$2,964,943         \$3,628,112           Hattiesburg         235         \$7,624,307         \$9,482,359           Jackson         105         \$27,477,057         \$33,002,943           Meridian         323         \$4,141,441         \$5,096,117           Tupelo         242         \$7,643,450         \$9,412,141           Tylertown         136         \$21,552,756         \$25,675,225           Water Valley         272         \$6,719,895         \$8,128,123           Woodville         437         \$1,884,376         \$2,436,412           ***Noodville         437         \$1,884,376         \$2,436,412           **Noodville         437         \$1,884,376         \$2,436,412           ***Noodville         437         \$1,884,376         \$2,436,412           ***Noodville         437         \$1,807,078         \$18,354,305           Bozeman         221         \$8,508,005         \$9,515,753           Butte         392         \$4,571,971         \$5,382,509 <t< td=""><td>Biloxi</td><td>155</td><td>\$21,600,121</td><td>\$24,990,866</td></t<>	Biloxi	155	\$21,600,121	\$24,990,866	
Greenville         336         \$3,329,122         \$4,132,538           Greenwood         389         \$2,964,943         \$3,628,112           Hattliesburg         235         \$7,624,307         \$9,482,359           Jackson         105         \$27,477,057         \$33,002,943           Meridian         323         \$4,141,441         \$5,096,117           Tupelo         242         \$7,643,450         \$9,412,141           Tylertown         136         \$21,552,756         \$25,675,225           Water Valley         272         \$6,719,895         \$8,128,123           Woodville         437         \$1,884,376         \$2,436,412           ***Noodville**         \$15,377,078         \$18,354,305           Bozeman         221         \$8,508,005         \$9,515,753           Butte         392         \$4,571,971         \$5,382,509           Glasgow         497         \$865,531         \$1,154,812           Glendive         453         \$1,798,852         \$2,191,139           Great Falls         199         \$12,090,727         \$14,483,480           Hinsdale         197         \$18,480,393         \$21,960,449           Redstone         445         \$1,567,989<	Clarksdale	327	\$3,467,980	\$4,304,344	
Greenwood         389         \$2,964,943         \$3,628,112           Hattiesburg         235         \$7,624,307         \$9,482,359           Jackson         105         \$27,477,057         \$33,002,943           Meridian         323         \$4,141,441         \$5,096,117           Tupelo         242         \$7,643,450         \$9,412,141           Tylertown         136         \$21,552,756         \$25,675,225           Water Valley         272         \$6,719,895         \$8,128,123           Woodville         437         \$1,884,376         \$2,436,412           **Noodville         392         \$4,571,971	Columbus	290	\$6,618,162	\$8,062,794	
Hattiesburg         235         \$7,624,307         \$9,482,359           Jackson         105         \$27,477,057         \$33,002,943           Meridian         323         \$4,141,441         \$5,096,117           Tupelo         242         \$7,643,450         \$9,412,141           Tylertown         136         \$21,552,756         \$25,675,225           Water Valley         272         \$6,719,895         \$8,128,123           Woodville         437         \$1,884,376         \$2,436,412           Mount Tourism           Billings         228         \$15,377,078         \$18,354,305           Bozeman         221         \$8,508,005         \$9,515,753           Bute         392         \$4,571,971         \$5,382,509           Glasgow         497         \$865,531         \$1,154,812           Glendive         453         \$1,798,852         \$2,191,139           Great Falls         199         \$12,090,727         \$14,483,480           Hinsdale         510         \$331,217         \$401,915           Missoula         197         \$18,480,393         \$21,960,449           Redstone         445         \$1,567,989         \$1,884,969	Greenville	336	\$3,329,122	\$4,132,538	
Jackson         105         \$77,477,057         \$33,002,943           Meridian         323         \$4,141,441         \$5,096,117           Tupelo         242         \$7,633,450         \$9,412,141           Tylertown         136         \$21,552,756         \$25,675,225           Water Valley         272         \$6,719,895         \$8,128,123           Woodville         437         \$1,884,376         \$2,436,412           Mountain           Mountain         \$15,377,078         \$18,354,305           Bozeman         221         \$8,508,005         \$9,515,753           Butte         392         \$4,571,971         \$5,382,509           Glasgow         497         \$865,531         \$1,154,812           Glendive         453         \$1,798,852         \$2,191,139           Great Falls         199         \$12,090,727         \$14,483,480           Hinsdale         510         \$331,217         \$401,915           Missoula         197         \$18,480,393         \$21,960,449           Redstone         445         \$1,567,989         \$1,884,969           Sundance         256         \$9,204,563         \$11,546,774           More	Greenwood	389	\$2,964,943	\$3,628,112	
Meridian         323         \$4,141,441         \$5,096,117           Tupelo         242         \$7,643,450         \$9,412,141           Tylertown         136         \$21,552,756         \$25,675,225           Water Valley         272         \$6,719,895         \$8,128,123           Woodville         437         \$1,884,376         \$2,436,412           Montana           Montana           Billings         228         \$15,377,078         \$18,354,305           Bozeman         221         \$8,508,005         \$9,515,753           Butte         392         \$4,571,971         \$5,382,509           Glasgow         497         \$865,531         \$1,154,812           Glendive         453         \$1,798,852         \$2,191,139           Great Falls         199         \$12,090,727         \$14,483,480           Hinsdale         510         \$331,217         \$401,915           Missoula         197         \$18,480,393         \$21,960,449           Redstone         445         \$1,567,989         \$1,884,969           Sundance         256         \$9,204,563         \$11,546,774           North Carbonica <th< td=""><td>Hattiesburg</td><td>235</td><td>\$7,624,307</td><td>\$9,482,359</td></th<>	Hattiesburg	235	\$7,624,307	\$9,482,359	
Tupelo         242         \$7,643,450         \$9,412,141           Tylertown         136         \$21,552,756         \$25,675,225           Water Valley         272         \$6,719,895         \$8,128,123           Woodville         437         \$1,884,376         \$2,436,412           Woodville         Woodville           Woodville         Woodville           Woodville           Woodville           Woodville           Woodville           Woodville           Woodville           Woodville           Woodville           Woodville           Woodville           Woodville           Woodville           Woodville           Woodville           Woodville           \$18,508,005           \$9,515,753           \$865,531           \$1,154,812           Glasgow         497         \$865,531         \$1,483,480           Hinsdale         510         \$331,217	Jackson	105	\$27,477,057	\$33,002,943	
Tylertown         136         \$21,552,756         \$25,675,225           Water Valley         272         \$6,719,895         \$8,128,123           Woodville         437         \$1,884,376         \$2,436,412           Montal           Billings         228         \$15,377,078         \$18,354,305           Bozeman         221         \$8,508,005         \$9,515,753           Butte         392         \$4,571,971         \$5,382,509           Glasgow         497         \$865,531         \$1,154,812           Glendive         453         \$1,798,852         \$2,191,139           Great Falls         199         \$12,090,727         \$14,483,480           Hinsdale         510         \$331,217         \$401,915           Missoula         197         \$18,480,393         \$21,960,449           Redstone         445         \$1,567,989         \$1,884,969           Sundance         256         \$9,204,563         \$11,546,774           North Carolina           Ahoskie         489         \$777,992         \$934,349           Asheville         121         \$25,446,581         \$28,864,040           Boone         251         \$8,594,611 <td>Meridian</td> <td>323</td> <td>\$4,141,441</td> <td>\$5,096,117</td>	Meridian	323	\$4,141,441	\$5,096,117	
Water Valley         272         \$6,719,895         \$8,128,123           Woodville         437         \$1,884,376         \$2,436,412           Montana           Billings         228         \$15,377,078         \$18,354,305           Bozeman         221         \$8,508,005         \$9,515,753           Butte         392         \$4,571,971         \$5,382,509           Glasgow         497         \$865,531         \$1,154,812           Glendive         453         \$1,798,852         \$2,191,139           Great Falls         199         \$12,090,727         \$14,483,480           Hinsdale         510         \$331,217         \$401,915           Missoula         197         \$18,480,393         \$21,960,449           Redstone         445         \$1,567,989         \$1,884,969           Sundance         256         \$9,204,563         \$11,546,774           North Carolina           Ahoskie         489         \$777,992         \$934,349           Asheville         121         \$25,446,581         \$28,864,040           Boone         251         \$8,594,611         \$9,763,786           Charlotte         35         \$100,686,726 <td>Tupelo</td> <td>242</td> <td>\$7,643,450</td> <td>\$9,412,141</td>	Tupelo	242	\$7,643,450	\$9,412,141	
Woodville         \$1,884,376         \$2,436,412           Montana           Billings         \$228         \$15,377,078         \$18,354,305           Bozeman         \$221         \$8,508,005         \$9,515,753           Butte         392         \$4,571,971         \$5,382,509           Glasgow         497         \$865,531         \$1,154,812           Glendive         453         \$1,798,852         \$2,191,139           Great Falls         199         \$12,090,727         \$14,483,480           Hinsdale         \$199         \$12,090,727         \$14,483,480           Hinsdale         \$197         \$18,480,393         \$21,960,449           Redstone         445         \$1,567,989         \$1,884,969           Sundance         256         \$9,204,563         \$11,546,774           North Carolina           Ahoskie         489         \$777,992         \$934,349           Asheville <td>Tylertown</td> <td>136</td> <td>\$21,552,756</td> <td>\$25,675,225</td>	Tylertown	136	\$21,552,756	\$25,675,225	
Montana           Billings         228         \$15,377,078         \$18,354,305           Bozeman         221         \$8,508,005         \$9,515,753           Butte         392         \$4,571,971         \$5,382,509           Glasgow         497         \$865,531         \$1,154,812           Glendive         453         \$1,798,852         \$2,191,139           Great Falls         199         \$12,090,727         \$14,483,480           Hinsdale         510         \$331,217         \$401,915           Missoula         197         \$18,480,393         \$21,960,449           Redstone         445         \$1,567,989         \$1,884,969           Sundance         256         \$9,204,563         \$11,546,774           North Carolina         Ahoskie         489         \$777,992         \$934,349           Asheville         121         \$25,446,581         \$28,864,040           Boone         251         \$8,594,611         \$9,763,786           Charlotte         35         \$100,686,726         \$104,930,023	Water Valley	272	\$6,719,895	\$8,128,123	
Billings       228       \$15,377,078       \$18,354,305         Bozeman       221       \$8,508,005       \$9,515,753         Butte       392       \$4,571,971       \$5,382,509         Glasgow       497       \$865,531       \$1,154,812         Glendive       453       \$1,798,852       \$2,191,139         Great Falls       199       \$12,090,727       \$14,483,480         Hinsdale       510       \$331,217       \$401,915         Missoula       197       \$18,480,393       \$21,960,449         Redstone       445       \$1,567,989       \$1,884,969         Sundance       256       \$9,204,563       \$11,546,774         North Carolina         Ahoskie       489       \$777,992       \$934,349         Asheville       121       \$25,446,581       \$28,864,040         Boone       251       \$8,594,611       \$9,763,786         Charlotte       35       \$100,686,726       \$104,930,023	Woodville	437	\$1,884,376	\$2,436,412	
Bozeman       221       \$8,508,005       \$9,515,753         Butte       392       \$4,571,971       \$5,382,509         Glasgow       497       \$865,531       \$1,154,812         Glendive       453       \$1,798,852       \$2,191,139         Great Falls       199       \$12,090,727       \$14,483,480         Hinsdale       510       \$331,217       \$401,915         Missoula       197       \$18,480,393       \$21,960,449         Redstone       445       \$1,567,989       \$1,884,969         Sundance       256       \$9,204,563       \$11,546,774         North Carolina         Ahoskie       489       \$777,992       \$934,349         Asheville       121       \$25,446,581       \$28,864,040         Boone       251       \$8,594,611       \$9,763,786         Charlotte       35       \$100,686,726       \$104,930,023		Mont	ana		
Butte       392       \$4,571,971       \$5,382,509         Glasgow       497       \$865,531       \$1,154,812         Glendive       453       \$1,798,852       \$2,191,139         Great Falls       199       \$12,090,727       \$14,483,480         Hinsdale       510       \$331,217       \$401,915         Missoula       197       \$18,480,393       \$21,960,449         Redstone       445       \$1,567,989       \$1,884,969         Sundance       256       \$9,204,563       \$11,546,774         North Carollina         Ahoskie       489       \$777,992       \$934,349         Asheville       121       \$25,446,581       \$28,864,040         Boone       251       \$8,594,611       \$9,763,786         Charlotte       35       \$100,686,726       \$104,930,023	Billings	228	\$15,377,078	\$18,354,305	
Glasgow       497       \$865,531       \$1,154,812         Glendive       453       \$1,798,852       \$2,191,139         Great Falls       199       \$12,090,727       \$14,483,480         Hinsdale       510       \$331,217       \$401,915         Missoula       197       \$18,480,393       \$21,960,449         Redstone       445       \$1,567,989       \$1,884,969         Sundance       256       \$9,204,563       \$11,546,774         North Carolina         Ahoskie       489       \$777,992       \$934,349         Asheville       121       \$25,446,581       \$28,864,040         Boone       251       \$8,594,611       \$9,763,786         Charlotte       35       \$100,686,726       \$104,930,023	Bozeman	221	\$8,508,005	\$9,515,753	
Glendive       453       \$1,798,852       \$2,191,139         Great Falls       199       \$12,090,727       \$14,483,480         Hinsdale       510       \$331,217       \$401,915         Missoula       197       \$18,480,393       \$21,960,449         Redstone       445       \$1,567,989       \$1,884,969         Sundance       256       \$9,204,563       \$111,546,774         North Carolina         Ahoskie       489       \$777,992       \$934,349         Asheville       121       \$25,446,581       \$28,864,040         Boone       251       \$8,594,611       \$9,763,786         Charlotte       35       \$100,686,726       \$104,930,023	Butte	392	\$4,571,971	\$5,382,509	
Great Falls       199       \$12,090,727       \$14,483,480         Hinsdale       510       \$331,217       \$401,915         Missoula       197       \$18,480,393       \$21,960,449         Redstone       445       \$1,567,989       \$1,884,969         Sundance       256       \$9,204,563       \$11,546,774         North Carolina         Ahoskie       489       \$777,992       \$934,349         Asheville       121       \$25,446,581       \$28,864,040         Boone       251       \$8,594,611       \$9,763,786         Charlotte       35       \$100,686,726       \$104,930,023	Glasgow	497	\$865,531	\$1,154,812	
Hinsdale510\$331,217\$401,915Missoula197\$18,480,393\$21,960,449Redstone445\$1,567,989\$1,884,969Sundance256\$9,204,563\$11,546,774North CarolinaAhoskie489\$777,992\$934,349Asheville121\$25,446,581\$28,864,040Boone251\$8,594,611\$9,763,786Charlotte35\$100,686,726\$104,930,023	Glendive	453	\$1,798,852	\$2,191,139	
Missoula       197       \$18,480,393       \$21,960,449         Redstone       445       \$1,567,989       \$1,884,969         Sundance       256       \$9,204,563       \$11,546,774         North Carolina         Ahoskie       489       \$777,992       \$934,349         Asheville       121       \$25,446,581       \$28,864,040         Boone       251       \$8,594,611       \$9,763,786         Charlotte       35       \$100,686,726       \$104,930,023	Great Falls	199	\$12,090,727	\$14,483,480	
Redstone       445       \$1,567,989       \$1,884,969         Sundance       256       \$9,204,563       \$11,546,774         North Carolina         Ahoskie       489       \$777,992       \$934,349         Asheville       121       \$25,446,581       \$28,864,040         Boone       251       \$8,594,611       \$9,763,786         Charlotte       35       \$100,686,726       \$104,930,023	Hinsdale	510	\$331,217	\$401,915	
Sundance         256         \$9,204,563         \$11,546,774           North Carolina           Ahoskie         489         \$777,992         \$934,349           Asheville         121         \$25,446,581         \$28,864,040           Boone         251         \$8,594,611         \$9,763,786           Charlotte         35         \$100,686,726         \$104,930,023	Missoula	197	\$18,480,393	\$21,960,449	
North CarolinaAhoskie489\$777,992\$934,349Asheville121\$25,446,581\$28,864,040Boone251\$8,594,611\$9,763,786Charlotte35\$100,686,726\$104,930,023	Redstone	445	\$1,567,989	\$1,884,969	
Ahoskie489\$777,992\$934,349Asheville121\$25,446,581\$28,864,040Boone251\$8,594,611\$9,763,786Charlotte35\$100,686,726\$104,930,023	Sundance	256	\$9,204,563	\$11,546,774	
Asheville       121       \$25,446,581       \$28,864,040         Boone       251       \$8,594,611       \$9,763,786         Charlotte       35       \$100,686,726       \$104,930,023	North Carolina				
Boone       251       \$8,594,611       \$9,763,786         Charlotte       35       \$100,686,726       \$104,930,023	Ahoskie	489	\$777,992	\$934,349	
Charlotte 35 \$100,686,726 \$104,930,023	Asheville	121	\$25,446,581	\$28,864,040	
	Boone	251	\$8,594,611	\$9,763,786	
Cheoah 460 \$1,179,669 \$1,340,206	Charlotte	35	\$100,686,726	\$104,930,023	
	Cheoah	460	\$1,179,669	\$1,340,206	

Objected Marketing Region         Market Rank         2023         2024           Fayetterille         150         \$21,740,638         \$26,198,126           Franklin         361         \$4,076,602         \$4,808,978           Greensboro         45         \$90,549,076         \$101,831,189           Greenville         192         \$10,512,399         \$12,384,205           Havelock-New Bern         334         \$4,129,134         \$4,752,186           Henderson         436         \$2,076,466         \$2,710,088           Hickory         222         \$9,308,443         \$10,842,282           Jacksonville         240         \$6,540,723         \$7,733,308           Kinston         225         \$8,866,676         \$10,4856,620           Monroe         203         \$11,439,669         \$13,316,587           Rocky Mount         326         \$3,393,174         \$4,019,421           Sanford         265         \$6,610,514         \$7,862,887           Stateswille         204         \$8,584,108         \$9,605,603           Wilmington         140         \$17,161,140         \$9,603,801           Fargo         168         \$14,900,1064         \$17,317,116           Grand Forks	Obtainabl	e' Digital <i>A</i>	Advertising Estim	nates
Fayettewille         150         \$21,740,638         \$26,198,126           Franklin         361         \$4,076,602         \$4,808,978           Greensboro         45         \$90,549,076         \$101,831,189           Greenville         192         \$10,512,399         \$12,384,205           Havelock-New Bern         334         \$41,29,134         \$4,752,186           Henderson         436         \$2,076,466         \$2,410,068           Hickory         222         \$9,308,443         \$10,842,282           Jacksonville         240         \$6,540,723         \$7,733,308           Kinston         225         \$8,868,676         \$10,436,620           Monroe         203         \$11,439,069         \$13,316,587           Raleigh-Durham         37         \$77,494,440         \$82,367,163           Rocky Mount         326         \$3,393,174         \$4,019,421           Sanford         265         \$6,610,514         \$7,862,887           Stateswille         204         \$8,564,108         \$9,605,263           Wilmington         140         \$17,161,140         \$20,181,293           **Stateswille         204         \$8,564,08         \$9,605,263           Wilmington<				
Fanklin         361         \$4,076,602         \$4,808,978           Greensboro         45         \$90,549,076         \$101,831,189           Greensille         192         \$10,512,399         \$12,384,205           Havelock-New Bern         334         \$4,129,134         \$4,752,186           Henderson         436         \$2,076,466         \$2,410,68           Hickory         222         \$93,084,43         \$10,842,282           Jacksonville         240         \$6,540,723         \$7,733,308           Kinston         225         \$8,868,676         \$10,436,620           Monroe         203         \$11,439,069         \$13,316,587           Raleigh-Durham         37         \$77,494,440         \$82,367,163           Rocky Mount         326         \$3,393,174         \$4,019,421           Sanford         265         \$6,610,514         \$7,862,887           Santesville         204         \$8,504,108         \$9,652,63           Wilmington         140         \$17,611,140         \$20,181,293           North Dates           Bismarck         234         \$8,799,362         \$10,366,081           Fargo         168         \$14,901,064         \$17,317,116<		North (	Carolina	
Greensboro         45         \$90,549,076         \$101,831,189           Greenville         192         \$10,512,399         \$12,384,205           Havelock-New Bern         334         \$4,129,134         \$4,752,186           Henderson         436         \$2,076,466         \$22,410,068           Hickory         222         \$9,308,443         \$10,842,282           Jacksonville         240         \$6,540,723         \$7,733,308           Kinston         225         \$8,868,676         \$10,436,620           Monroe         203         \$11,439,069         \$13,316,587           Releigh-Durham         37         \$77,944,440         \$82,367,163           Rocky Mount         326         \$3,393,174         \$4,019,421           Sanford         265         \$6,610,514         \$7,862,887           Statesville         204         \$8,584,108         \$9,605,263           Wilmington         140         \$17,61,140         \$20,181,293           ***********************************	Fayetteville	150	\$21,740,638	\$26,198,126
Greenville         192         \$10,512,399         \$12,384,205           Havelock-New Bern         334         \$4,129,134         \$4,752,186           Henderson         436         \$2,076,466         \$2,410,068           Hickory         222         \$9,308,443         \$10,842,282           Jacksonville         240         \$6,540,723         \$7,733,6620           Monroe         203         \$11,439,069         \$13,316,587           Raleigh-Durham         37         \$77,494,440         \$82,367,163           Rocky Mount         326         \$3,339,174         \$4,019,421           Sanford         265         \$6,610,514         \$7,862,887           Statesville         204         \$8,584,108         \$9,605,263           Wilmington         140         \$17,161,140         \$20,181,293           North Dakter           Bismarck         234         \$8,759,362         \$10,368,081           Fargo         168         \$14,901,064         \$17,317,116           Grand Forks         259         \$6,601,610         \$7,635,877           Medina         478         \$1,086,098         \$1,319,054           Minot         364         \$4,137,114         \$4,978,879 <td>Franklin</td> <td>361</td> <td>\$4,076,602</td> <td>\$4,808,978</td>	Franklin	361	\$4,076,602	\$4,808,978
Havelock-New Bern         334         \$4,129,134         \$4,752,186           Henderson         436         \$2,076,466         \$2,410,068           Hickory         222         \$9,308,443         \$10,842,282           Jacksonville         240         \$6,540,723         \$7,733,308           Kinston         225         \$8,868,676         \$10,436,620           Monroe         203         \$11,439,069         \$13,316,587           Raleigh-Durham         37         \$77,494,440         \$82,367,163           Rocky Mount         326         \$3,393,174         \$4,019,421           Sanford         265         \$6,610,514         \$7,862,887           Statesville         204         \$8,584,108         \$9,605,263           Wilmington         140         \$17,161,140         \$20,181,293           *** ** ** ** ** ** ** ** ** ** ** ** **	Greensboro	45	\$90,549,076	\$101,831,189
Henderson         436         \$2,076,466         \$2,410,068           Hickory         222         \$9,308,443         \$10,842,282           Jacksonville         240         \$6,540,723         \$7,733,308           Kinston         225         \$8,868,676         \$10,436,620           Monroe         203         \$11,439,069         \$13,316,587           Raleigh-Durham         37         \$77,494,440         \$82,367,163           Rocky Mount         326         \$3,393,174         \$4,019,421           Sanford         265         \$6,610,514         \$7,862,887           Statesville         204         \$8,584,108         \$9,605,263           Wilmington         140         \$17,161,140         \$20,181,293           North Dates           Bismarck         234         \$8,759,362         \$10,368,081           Fargo         168         \$14,901,064         \$17,317,116           Grand Forks         259         \$6,601,0610         \$7,635,877           Medina         478         \$1,086,098         \$1,319,054           Minot         364         \$4,137,114         \$4,978,879           Rolette         502         \$634,866         \$12,266 <t< td=""><td>Greenville</td><td>192</td><td>\$10,512,399</td><td>\$12,384,205</td></t<>	Greenville	192	\$10,512,399	\$12,384,205
Hickory         222         \$9,308,443         \$10,842,282           Jacksonville         240         \$6,540,723         \$7,733,308           Kinston         225         \$8,868,676         \$10,436,620           Monroe         203         \$11,439,069         \$13,316,587           Raleigh-Durham         37         \$77,494,440         \$82,367,163           Rocky Mount         326         \$3,393,174         \$4,019,421           Sanford         265         \$6,610,514         \$7,862,887           Statesville         204         \$8,584,108         \$9,605,263           Wilmington         140         \$17,161,140         \$20,181,293           North Dates           Bismarck         234         \$8,759,362         \$10,368,081           Fargo         168         \$14,901,064         \$17,317,116           Grand Forks         259         \$6,601,610         \$7,635,877           Medina         478         \$1,086,098         \$1,319,054           Minot         364         \$4,137,114         \$4,978,879           Rolette         502         \$63,4866         \$812,266           North Date         \$4,118,064         \$1,514           <	Havelock-New Bern	334	\$4,129,134	\$4,752,186
Jacksonville         240         \$6,540,723         \$7,733,308           Kinston         225         \$8,868,676         \$10,436,620           Monroe         203         \$11,439,069         \$13,316,587           Raleigh-Durham         37         \$77,494,440         \$82,367,163           Rocky Mount         326         \$3,393,174         \$4,019,421           Sanford         265         \$6,610,514         \$7,862,887           Statesville         204         \$8,584,108         \$9,605,263           Wilmington         140         \$17,161,140         \$20,181,293           **North Dates           **Bismarck         234         \$8,759,362         \$10,368,081           Fargo         168         \$14,901,064         \$17,317,116           Grand Forks         259         \$6,601,610         \$7,635,877           Medina         478         \$1,086,098         \$1,319,054           Minot         364         \$4,137,114         \$4,978,879           Rolette         502         \$634,866         \$812,266           **Defoutable           **Service         \$2,970,809         \$3,522,061           **Rearrey         346	Henderson	436	\$2,076,466	\$2,410,068
Kinston         225         \$8,868,676         \$10,436,620           Monroe         203         \$11,439,069         \$13,316,587           Raleigh-Durham         37         \$77,494,440         \$82,367,163           Rocky Mount         326         \$3,393,174         \$4,019,421           Sanford         265         \$6,610,514         \$7,862,887           Statesville         204         \$8,584,108         \$9,605,263           Wilmington         140         \$17,161,140         \$20,181,293           North Dakota           Bismarck         234         \$8,759,362         \$10,368,081           Fargo         168         \$14,901,064         \$17,317,116           Grand Forks         259         \$6,601,610         \$7,635,877           Medina         478         \$1,086,098         \$1,319,054           Minot         364         \$4,137,114         \$4,978,879           Rolette         502         \$634,866         \$812,266           Norbusta           Columbus         410         \$3,584,854         \$4,118,064           Grand Island         379         \$3,681,914         \$4,250,149           Hastings         365         \$2,	Hickory	222	\$9,308,443	\$10,842,282
Monroe         203         \$11,439,069         \$13,316,587           Raleigh-Durham         37         \$77,494,440         \$82,367,163           Rocky Mount         326         \$3,393,174         \$4,019,421           Sanford         265         \$6,610,514         \$7,862,887           Statesville         204         \$8,584,108         \$9,605,263           Wilmington         140         \$17,161,140         \$20,181,293           North Dakota           Bismarck         234         \$8,759,362         \$10,368,081           Fargo         168         \$14,901,064         \$17,317,116           Grand Forks         259         \$6,601,610         \$7,635,877           Medina         478         \$1,086,098         \$1,319,054           Minot         364         \$4,137,114         \$4,978,879           Rolette         502         \$634,866         \$812,266           Nordal Sland         379         \$3,584,854         \$4,118,064           Grand Island         379         \$3,681,914         \$4,250,149           Hastings         365         \$2,970,809         \$3,522,061           Kearney         346         \$4,746,756         \$5,287,902	Jacksonville	240	\$6,540,723	\$7,733,308
Raleigh-Durham         37         \$77,494,440         \$82,367,163           Rocky Mount         326         \$3,393,174         \$4,019,421           Sanford         265         \$6,610,514         \$7,862,887           Statesville         204         \$8,584,108         \$9,605,263           Wilmington         140         \$17,161,140         \$20,181,293           North Datable           Bismarck         234         \$8,759,362         \$10,368,081           Fargo         168         \$14,901,064         \$17,317,116           Grand Forks         259         \$6,601,610         \$7,635,877           Medina         478         \$1,086,098         \$1,319,054           Minot         364         \$4,137,114         \$4,978,879           Rolette         502         \$634,866         \$812,266           Nordilla Sland         379         \$3,681,914         \$4,250,149           Hastings         365         \$2,970,809         \$3,522,061           Kearney         346         \$4,746,756         \$5,287,902           Lincoln         134         \$29,416,633         \$32,793,982           Norfolk         378         \$2,756,008         \$3,226,254	Kinston	225	\$8,868,676	\$10,436,620
Rocky Mount         326         \$3,393,174         \$4,019,421           Sanford         265         \$6,610,514         \$7,862,887           Statesville         204         \$8,584,108         \$9,605,263           Wilmington         140         \$17,161,140         \$20,181,293           North Dakota           North Dakota           Bismarck         234         \$8,759,362         \$10,368,081           Fargo         168         \$14,901,064         \$17,317,116           Grand Forks         259         \$6,601,610         \$7,635,877           Medina         478         \$1,086,098         \$1,319,054           Minot         364         \$4,137,114         \$4,978,879           Rolette         502         \$634,866         \$812,266           Nordal Sland         379         \$3,584,854         \$4,118,064           Grand Island         379         \$3,681,914         \$4,250,149           Hastings         365         \$2,970,809         \$3,522,061           Kearney         346         \$4,746,756         \$5,287,902           Lincoln         334         \$29,416,633         \$32,793,982           Norfolk         378	Monroe	203	\$11,439,069	\$13,316,587
Sanford         265         \$6,610,514         \$7,862,887           Statesville         204         \$8,584,108         \$9,605,263           Wilmington         140         \$17,161,140         \$20,181,293           North Dakota           North Dakota           Bismarck         234         \$8,759,362         \$10,368,081           Fargo         168         \$14,901,064         \$17,317,116           Grand Forks         259         \$6,601,610         \$7,635,877           Medina         478         \$1,086,098         \$1,319,054           Minot         364         \$4,137,114         \$4,978,879           Rolette         502         \$634,866         \$812,266           Nebets           Newstaken           Newstaken         \$4	Raleigh-Durham	37	\$77,494,440	\$82,367,163
Statesville         204         \$8,584,108         \$9,605,263           Wilmington         140         \$17,161,140         \$20,181,293           North Dakota           Bismarck         234         \$8,759,362         \$10,368,081           Fargo         168         \$14,901,064         \$17,317,116           Grand Forks         259         \$6,601,610         \$7,635,877           Medina         478         \$1,086,098         \$1,319,054           Minot         364         \$4,137,114         \$4,978,879           Rolette         502         \$634,866         \$812,266           Nebrasia           Nebrasia           Solation         \$3,584,854         \$4,118,064           Grand Island         379         \$3,681,914         \$4,250,149           Hastings         365         \$2,970,809         \$3,522,061           Kearney         346         \$4,746,756         \$5,287,902           Lincoln         134         \$29,416,633         \$32,793,982           Norfolk         378         \$2,756,008         \$3,226,254           North Platte         366         \$2,470,671         \$2,897,990           Omaha         64	Rocky Mount	326	\$3,393,174	\$4,019,421
Wilmington         140         \$17,161,140         \$20,181,293           North Dakota           Bismarck         234         \$8,759,362         \$10,368,081           Fargo         168         \$14,901,064         \$17,317,116           Grand Forks         259         \$6,601,610         \$7,635,877           Medina         478         \$1,086,098         \$1,319,054           Minot         364         \$4,137,114         \$4,978,879           Rolette         502         \$634,866         \$812,266           Nerbrask           Columbus         410         \$3,584,854         \$4,118,064           Grand Island         379         \$3,681,914         \$4,250,149           Hastings         365         \$2,970,809         \$3,522,061           Kearney         346         \$4,746,756         \$5,287,902           Lincoln         134         \$29,416,633         \$32,793,982           Norfolk         378         \$2,756,008         \$3,226,254           North Platte         366         \$2,470,671         \$2,897,990           Omaha         64         \$59,794,707         \$63,699,878           Oxford         504         \$586,926         \$6	Sanford	265	\$6,610,514	\$7,862,887
North Dakota           Bismarck         234         \$8,759,362         \$10,368,081           Fargo         168         \$14,901,064         \$17,317,116           Grand Forks         259         \$6,601,610         \$7,635,877           Medina         478         \$1,086,098         \$1,319,054           Minot         364         \$4,137,114         \$4,978,879           Rolette         502         \$634,866         \$812,266           Nebrask           Columbus         410         \$3,584,854         \$4,118,064           Grand Island         379         \$3,681,914         \$4,250,149           Hastings         365         \$2,970,809         \$3,522,061           Kearney         346         \$4,746,756         \$5,287,902           Lincoln         134         \$29,416,633         \$32,793,982           Norfolk         378         \$2,756,008         \$3,226,254           North Platte         366         \$2,470,671         \$2,897,990           Omaha         64         \$59,794,707         \$63,699,878           Oxford         504         \$586,926         \$685,610           Scottsbluff         406         \$2,493,168	Statesville	204	\$8,584,108	\$9,605,263
Bismarck       234       \$8,759,362       \$10,368,081         Fargo       168       \$14,901,064       \$17,317,116         Grand Forks       259       \$6,601,610       \$7,635,877         Medina       478       \$1,086,098       \$1,319,054         Minot       364       \$4,137,114       \$4,978,879         Rolette       502       \$634,866       \$812,266         Nebraska         Columbus       410       \$3,584,854       \$4,118,064         Grand Island       379       \$3,681,914       \$4,250,149         Hastings       365       \$2,970,809       \$3,522,061         Kearney       346       \$4,746,756       \$5,287,902         Lincoln       134       \$29,416,633       \$32,793,982         Norfolk       378       \$2,756,008       \$3,226,254         North Platte       366       \$2,470,671       \$2,897,990         Omaha       64       \$59,794,707       \$63,699,878         Oxford       504       \$586,926       \$685,610         Scottsbluff       406       \$2,493,168       \$2,825,471         Sidney       215       \$1,535,950       \$1,660,318	Wilmington	140	\$17,161,140	\$20,181,293
Fargo         168         \$14,901,064         \$17,317,116           Grand Forks         259         \$6,601,610         \$7,635,877           Medina         478         \$1,086,098         \$1,319,054           Minot         364         \$4,137,114         \$4,978,879           Rolette         502         \$634,866         \$812,266           Nebrask           Columbus         410         \$3,584,854         \$4,118,064           Grand Island         379         \$3,681,914         \$4,250,149           Hastings         365         \$2,970,809         \$3,522,061           Kearney         346         \$4,746,756         \$5,287,902           Lincoln         134         \$29,416,633         \$32,793,982           Norfolk         378         \$2,756,008         \$3,226,254           North Platte         366         \$2,470,671         \$2,897,990           Omaha         64         \$59,794,707         \$63,699,878           Oxford         504         \$586,926         \$685,610           Scottsbluff         406         \$2,493,168         \$2,825,471           Sidney         215         \$1,535,950         \$1,660,318		North	Dakota	
Grand Forks         259         \$6,601,610         \$7,635,877           Medina         478         \$1,086,098         \$1,319,054           Minot         364         \$4,137,114         \$4,978,879           Rolette         502         \$634,866         \$812,266           Nebraska           Columbus         410         \$3,584,854         \$4,118,064           Grand Island         379         \$3,681,914         \$4,250,149           Hastings         365         \$2,970,809         \$3,522,061           Kearney         346         \$4,746,756         \$5,287,902           Lincoln         134         \$29,416,633         \$32,793,982           Norfolk         378         \$2,756,008         \$3,226,254           North Platte         366         \$2,470,671         \$2,897,990           Omaha         64         \$59,794,707         \$63,699,878           Oxford         504         \$586,926         \$685,610           Scottsbluff         406         \$2,493,168         \$2,825,471           Sidney         215         \$1,535,950         \$1,660,318	Bismarck	234	\$8,759,362	\$10,368,081
Medina       478       \$1,086,098       \$1,319,054         Minot       364       \$4,137,114       \$4,978,879         Rolette       Tolamon (Si)         Nebrask         Columbus       Nebrask         Solumbus         Columbus       410       \$3,584,854       \$4,118,064         Grand Island       379       \$3,681,914       \$4,250,149         Hastings       365       \$2,970,809       \$3,522,061         Kearney       346       \$4,746,756       \$5,287,902         Lincoln       134       \$29,416,633       \$32,793,982         Norfolk       378       \$2,756,008       \$3,226,254         North Platte       366       \$2,470,671       \$2,897,990         Omaha       64       \$59,794,707       \$63,699,878         Oxford       504       \$586,926       \$685,610         Scottsbluff       406       \$2,493,168       \$2,825,471         Sidney       \$1,660,318	Fargo	168	\$14,901,064	\$17,317,116
Minot       364       \$4,137,114       \$4,978,879         Rolette       502       \$634,866       \$812,266         Nebraska         Columbus       410       \$3,584,854       \$4,118,064         Grand Island       379       \$3,681,914       \$4,250,149         Hastings       365       \$2,970,809       \$3,522,061         Kearney       346       \$4,746,756       \$5,287,902         Lincoln       134       \$29,416,633       \$32,793,982         Norfolk       378       \$2,756,008       \$3,226,254         North Platte       366       \$2,470,671       \$2,897,990         Omaha       64       \$59,794,707       \$63,699,878         Oxford       504       \$586,926       \$685,610         Scottsbluff       406       \$2,493,168       \$2,825,471         Sidney       215       \$1,535,950       \$1,660,318	Grand Forks	259	\$6,601,610	\$7,635,877
Rolette         502         \$634,866         \$812,266           Nebrask           Columbus         410         \$3,584,854         \$4,118,064           Grand Island         379         \$3,681,914         \$4,250,149           Hastings         365         \$2,970,809         \$3,522,061           Kearney         346         \$4,746,756         \$5,287,902           Lincoln         134         \$29,416,633         \$32,793,982           Norfolk         378         \$2,756,008         \$3,226,254           North Platte         366         \$2,470,671         \$2,897,990           Omaha         64         \$59,794,707         \$63,699,878           Oxford         504         \$586,926         \$685,610           Scottsbluff         406         \$2,493,168         \$2,825,471           Sidney         \$1,660,318	Medina	478	\$1,086,098	\$1,319,054
Nebraska           Columbus         410         \$3,584,854         \$4,118,064           Grand Island         379         \$3,681,914         \$4,250,149           Hastings         365         \$2,970,809         \$3,522,061           Kearney         346         \$4,746,756         \$5,287,902           Lincoln         134         \$29,416,633         \$32,793,982           Norfolk         378         \$2,756,008         \$3,226,254           North Platte         366         \$2,470,671         \$2,897,990           Omaha         64         \$59,794,707         \$63,699,878           Oxford         504         \$586,926         \$685,610           Scottsbluff         406         \$2,493,168         \$2,825,471           Sidney         215         \$1,535,950         \$1,660,318	Minot	364	\$4,137,114	\$4,978,879
Columbus       410       \$3,584,854       \$4,118,064         Grand Island       379       \$3,681,914       \$4,250,149         Hastings       365       \$2,970,809       \$3,522,061         Kearney       346       \$4,746,756       \$5,287,902         Lincoln       134       \$29,416,633       \$32,793,982         Norfolk       378       \$2,756,008       \$3,226,254         North Platte       366       \$2,470,671       \$2,897,990         Omaha       64       \$59,794,707       \$63,699,878         Oxford       504       \$586,926       \$685,610         Scottsbluff       406       \$2,493,168       \$2,825,471         Sidney       215       \$1,535,950       \$1,660,318	Rolette	502	\$634,866	\$812,266
Grand Island379\$3,681,914\$4,250,149Hastings365\$2,970,809\$3,522,061Kearney346\$4,746,756\$5,287,902Lincoln134\$29,416,633\$32,793,982Norfolk378\$2,756,008\$3,226,254North Platte366\$2,470,671\$2,897,990Omaha64\$59,794,707\$63,699,878Oxford504\$586,926\$685,610Scottsbluff406\$2,493,168\$2,825,471Sidney215\$1,535,950\$1,660,318		Neb	raska	
Hastings365\$2,970,809\$3,522,061Kearney346\$4,746,756\$5,287,902Lincoln134\$29,416,633\$32,793,982Norfolk378\$2,756,008\$3,226,254North Platte366\$2,470,671\$2,897,990Omaha64\$59,794,707\$63,699,878Oxford504\$586,926\$685,610Scottsbluff406\$2,493,168\$2,825,471Sidney215\$1,535,950\$1,660,318		410	\$3,584,854	\$4,118,064
Kearney346\$4,746,756\$5,287,902Lincoln134\$29,416,633\$32,793,982Norfolk378\$2,756,008\$3,226,254North Platte366\$2,470,671\$2,897,990Omaha64\$59,794,707\$63,699,878Oxford504\$586,926\$685,610Scottsbluff406\$2,493,168\$2,825,471Sidney215\$1,535,950\$1,660,318	Grand Island	379	\$3,681,914	\$4,250,149
Lincoln134\$29,416,633\$32,793,982Norfolk378\$2,756,008\$3,226,254North Platte366\$2,470,671\$2,897,990Omaha64\$59,794,707\$63,699,878Oxford504\$586,926\$685,610Scottsbluff406\$2,493,168\$2,825,471Sidney215\$1,535,950\$1,660,318	Hastings	365	\$2,970,809	\$3,522,061
Norfolk378\$2,756,008\$3,226,254North Platte366\$2,470,671\$2,897,990Omaha64\$59,794,707\$63,699,878Oxford504\$586,926\$685,610Scottsbluff406\$2,493,168\$2,825,471Sidney215\$1,535,950\$1,660,318	Kearney	346	\$4,746,756	\$5,287,902
North Platte366\$2,470,671\$2,897,990Omaha64\$59,794,707\$63,699,878Oxford504\$586,926\$685,610Scottsbluff406\$2,493,168\$2,825,471Sidney215\$1,535,950\$1,660,318	Lincoln	134	\$29,416,633	\$32,793,982
Omaha       64       \$59,794,707       \$63,699,878         Oxford       504       \$586,926       \$685,610         Scottsbluff       406       \$2,493,168       \$2,825,471         Sidney       215       \$1,535,950       \$1,660,318	Norfolk	378	\$2,756,008	\$3,226,254
Oxford       504       \$586,926       \$685,610         Scottsbluff       406       \$2,493,168       \$2,825,471         Sidney       215       \$1,535,950       \$1,660,318	North Platte	366	\$2,470,671	\$2,897,990
Scottsbluff       406       \$2,493,168       \$2,825,471         Sidney       215       \$1,535,950       \$1,660,318	Omaha	64	\$59,794,707	\$63,699,878
Sidney 215 \$1,535,950 \$1,660,318	Oxford	504	\$586,926	\$685,610
·	Scottsbluff	406	\$2,493,168	\$2,825,471
Stuart 503 \$611,223 \$693,914	Sidney	215	\$1,535,950	\$1,660,318
	Stuart	503	\$611,223	\$693,914

0	Obtainable' Digital Advertising Estimates					
Digital Marketing Region	Market Rank	2023	2024			
	New Ha	mpshire				
Keene	281	\$6,078,766	\$6,965,373			
Manchester	83	\$47,603,940	\$54,827,896			
Portsmouth	96	\$35,535,158	\$40,544,917			
	New	Jersey				
Atlantic City	42	\$82,419,351	\$90,430,812			
Edison	49	\$59,146,172	\$67,567,654			
Newark	24	\$101,257,684	\$111,643,547			
Trenton	110	\$26,259,985	\$29,784,874			
	New I	Mexico				
Albuquerque	75	\$40,910,023	\$44,160,836			
Clovis	385	\$1,427,999	\$1,803,195			
Roswell	427	\$2,389,960	\$2,767,006			
Santa Fe	176	\$16,807,427	\$17,325,243			
	Nev	/ada				
Elko	409	\$3,534,628	\$3,935,464			
Las Vegas	31	\$173,656,956	\$161,193,596			
Reno	89	\$30,394,014	\$35,203,735			
		York				
Albany	73	\$43,822,851	\$48,341,751			
Binghamton	151	\$17,946,618	\$20,429,421			
Buffalo	59	\$52,103,873	\$57,314,317			
Kingston	198	\$10,473,824	\$12,361,438			
Lake Placid	302	\$4,840,304	\$5,075,904			
Massena	382	\$2,865,797	\$2,989,077			
Middletown	153	\$25,631,895	\$26,166,969			
New York	1	\$718,399,972	\$729,386,715			
Ostego	374	\$3,038,894	\$3,470,814			
Poughkeepsie	152	\$21,925,878	\$21,542,007			
Rochester	69	\$46,834,233	\$51,191,196			
Saratoga Springs	164	\$19,756,029	\$20,161,869			
Syracuse	92	\$34,305,761	\$35,201,348			
Utica	187	\$16,960,108	\$17,053,226			
Watertown	271	\$7,062,422	\$7,254,623			

Name (Same)         1826           Name         33,008,573         \$33,08,177           Canton         101         \$44,286,635         \$45,681,284           Chillothe         358         \$3,549,981         \$4,010,065           Cincinnati         44         \$113,592,175         \$115,898,554           Celurabus         28         \$124,930,660         \$167,751,8387           Dayton         80         \$46,557,117         \$48,979,582           Findlay         298         \$3,323,337         \$8,618,285           Findlay         298         \$3,302,638         \$33,159,273           Lima         241         \$12,146,983         \$13,658,910           Mansfield         262         \$6,619,951         \$7,535,629           Portsmouth         404         \$3,652,239         \$4,164,144           Sidney         384         \$4,25,191         \$4,666,801           Toleda         93         \$29,612,927         \$3,018,495           Youngstown         349         \$3,085,23         \$3,380,817           Canton         101         \$44,286,535         \$45,881,284           Chillicothe         358         \$3,549,931         \$40		Obtainable' Digital A	Advertising Esti	mates	
Alhens         349         \$3,008,523         \$3,380,817           Carton         101         \$44,286,635         \$45,681,284           Chillicothe         358         \$3,549,981         \$4,010,065           Chincinnati         44         \$113,592,175         \$115,888,554           Cleveland         21         \$163,503,676         \$167,975,188           Columbus         28         \$124,930,660         \$127,450,878           Dayton         80         \$46,557,117         \$48,979,582           Findlay         298         \$8,362,337         \$8,182,825           Hamilton         119         \$30,326,038         \$33,159,273           Lima         241         \$12,146,983         \$31,558,910           Mansfield         262         \$6,615,951         \$7,535,629           Portsmouth         404         \$3,652,239         \$4,164,144           Sidney         384         \$4,425,019         \$4,666,801           Toledo         33         \$29,612,927         \$30,178,495           Youngstown         30         \$19,777,791         \$22,248,008           ***Open Toles of Section Sect	Digital Marketing Region			2024	
Canton         101         \$44,286,635         \$45,681,284           Chillrothe         358         \$3,549,981         \$4,010,065           Cindinati         44         \$113,592,175         \$115,898,554           Cleveland         21         \$163,503,676         \$167,975,138           Columbus         28         \$124,930,660         \$127,450,878           Dayton         80         \$46,557,117         \$48,979,582           Findlay         298         \$8,362,337         \$8,618,285           Hamilton         119         \$30,362,038         \$33,159,273           Lima         141         \$12,146,983         \$13,658,910           Mansfield         262         \$6,615,951         \$7,535,629           Porsmouth         404         \$3,652,239         \$4,164,144           Sidney         384         \$4,425,019         \$4,666,801           Toledo         93         \$29,612,927         \$30,78,495           Youngstown         310         \$19,777,791         \$22,248,008           ***Canton         101         \$44,286,635         \$45,681,284           Chilliothe         358         \$35,085,233         \$3,380,817           Canton         101		North	Carolina		
Chillicothe         358         \$3,549,981         \$4,010,065           Cincinnati         44         \$113,592,175         \$115,898,554           Cleveland         21         \$163,033,676         \$167,975,138           Columbus         28         \$124,930,660         \$127,450,878           Dayton         80         \$46,557,117         \$48,979,582           Findlay         298         \$8,362,337         \$46,18,285           Hamilton         119         \$30,326,038         \$33,159,273           Lima         241         \$12,46,983         \$13,658,910           Mansfield         262         \$6,615,951         \$7,535,629           Portsmouth         404         \$3,652,239         \$4,164,144           Sidney         384         \$4,405,119         \$4,666,801           Toledo         93         \$29,612,927         \$30,178,495           Youngstown         30         \$19,771,791         \$22,248,008           Toledo         93         \$29,612,927         \$30,178,495           Canton         101         \$44,286,635         \$45,681,284           Chillicothe         358         \$3,549,981         \$4,010,065           Cincinnati         44	Athens	349	\$3,008,523	\$3,380,817	
Cincinnati         44         \$113,592,175         \$115,898,554           Cleveland         21         \$163,503,676         \$167,975,138           Columbus         28         \$124,930,660         \$127,450,878           Dayton         80         \$46,557,117         \$48,979,582           Findlay         298         \$8,362,337         \$8,618,285           Hamilton         119         \$30,326,038         \$33,159,273           Lima         241         \$12,146,983         \$13,658,910           Mansfield         262         \$6,615,951         \$7,535,629           Portsmouth         404         \$3,652,239         \$4,164,144           Sidney         384         \$4,425,019         \$4,666,801           Toledo         93         \$29,612,927         \$30,178,495           Youngstown         330         \$19,777,791         \$22,248,008           Web         ***         ***         ***           Athens         349         \$3,008,523         \$3,380,817           Canton         101         \$44,286,635         \$45,681,284           Chillicothe         358         \$3,549,381         \$4,010,065           Cleveland         21         \$163,503,676 <t< td=""><td>Canton</td><td>101</td><td>\$44,286,635</td><td>\$45,681,284</td></t<>	Canton	101	\$44,286,635	\$45,681,284	
Cleveland         21         \$163,503,676         \$167,975,138           Columbus         28         \$124,930,660         \$127,450,878           Dayton         80         \$46,557,117         \$48,979,582           Findlay         298         \$8,362,337         \$8,618,285           Hamilton         119         \$30,326,038         \$33,159,273           Lima         241         \$12,146,933         \$13,658,910           Mansfield         262         \$6,615,951         \$7,535,629           Portsmouth         404         \$3,652,239         \$4,164,144           Sidney         384         \$4,425,019         \$4,666,801           Toledo         93         \$29,612,927         \$30,178,495           Youngstown         313         \$19,771,791         \$22,248,008           **Tolicothe**         *44         \$113,592,175         \$115,898,554           Canton         101         \$44,286,635         \$45,681,284           Chillicothe         358         \$3,549,981         \$4,010,065           Cincinnati         44         \$113,592,175         \$115,898,554           Cleveland         21         \$163,503,676         \$167,975,138           Columbus         28<	Chillicothe	358	\$3,549,981	\$4,010,065	
Columbus         28         \$124,930,660         \$127,450,878           Dayton         80         \$46,557,117         \$48,979,582           Findlay         298         \$8,362,337         \$8,618,285           Hamilton         119         \$30,326,038         \$33,159,273           Lima         241         \$12,146,983         \$13,658,910           Mansfield         262         \$6,615,951         \$7,535,529           Portsmouth         404         \$3,652,239         \$4,164,144           Sidney         384         \$4,425,019         \$4,666,801           Toledo         93         \$29,612,927         \$30,178,495           Youngstown         130         \$19,771,791         \$22,248,008           Toledo         93         \$3,008,523         \$3,380,817           Canton         101         \$44,286,635         \$45,681,284           Chillicothe         358         \$35,49,981         \$4,010,065           Cincinnati         44         \$113,592,175         \$115,898,554           Cleveland         21         \$163,503,676         \$167,975,138           Columbus         28         \$124,930,660         \$127,450,878           Dayton         80 <t< td=""><td>Cincinnati</td><td>44</td><td>\$113,592,175</td><td>\$115,898,554</td></t<>	Cincinnati	44	\$113,592,175	\$115,898,554	
Dayton         80         \$46,557,117         \$48,979,582           Findlay         298         \$8,362,337         \$8,618,285           Hamilton         119         \$30,326,038         \$33,159,273           Lima         241         \$12,46,983         \$13,658,910           Mansfield         262         \$6,615,951         \$7,535,629           Portsmouth         404         \$3,652,239         \$4,164,144           Sidney         384         \$4,425,019         \$4,666,801           Toledo         93         \$29,612,927         \$30,178,495           Youngstown         130         \$19,771,791         \$22,248,008           Toledo         93         \$3,008,523         \$3,380,817           Canton         101         \$44,286,635         \$45,681,284           Chillicothe         358         \$3,549,981         \$40,100,665           Cincinnati         44         \$113,592,175         \$115,898,554           Cleveland         21         \$163,503,676         \$167,975,138           Columbus         28         \$124,930,660         \$127,450,878           Dayton         80         \$46,557,117         \$48,979,582           Findlay         298	Cleveland	21	\$163,503,676	\$167,975,138	
Findlay         298         \$8,362,337         \$8,618,285           Hamilton         119         \$30,326,038         \$33,159,273           Lima         241         \$12,146,983         \$13,658,910           Mansfield         262         \$6,615,951         \$7,535,629           Portsmouth         404         \$3,562,239         \$4,164,144           Sidney         384         \$4,425,019         \$4,666,801           Toledo         93         \$29,612,927         \$30,178,495           Youngstown         130         \$1977,779         \$22,248,008           Toledo         93         \$29,612,927         \$30,178,495           Youngstown         130         \$1977,779         \$30,08,523         \$3,380,817           Canton         101         \$44,286,635         \$45,681,284           Chillicothe         358         \$3,549,981         \$4,010,065           Cincinnati         44         \$113,592,175         \$115,898,554           Cleveland         21         \$163,503,676         \$167,975,138           Columbus         28         \$124,930,660         \$127,450,878           Dayton         \$8         \$8,622,337         \$8,618,285           Hamilt	Columbus	28	\$124,930,660	\$127,450,878	
Hamilton         119         \$30,326,038         \$33,159,273           Lima         241         \$12,146,983         \$13,658,910           Mansfield         262         \$6,615,951         \$7,535,629           Portsmouth         404         \$3,652,239         \$4,164,144           Sidney         384         \$4,425,019         \$4,666,801           Toledo         93         \$29,612,927         \$30,178,495           Youngstown         130         \$19,771,791         \$22,248,008           ***Ownerstown           ***Ownerstown           **Ownerstown           **Ownerstown <td cols<="" td=""><td>Dayton</td><td>80</td><td>\$46,557,117</td><td>\$48,979,582</td></td>	<td>Dayton</td> <td>80</td> <td>\$46,557,117</td> <td>\$48,979,582</td>	Dayton	80	\$46,557,117	\$48,979,582
Lima         241         \$12,146,983         \$13,658,910           Mansfield         262         \$6,615,951         \$7,535,629           Portsmouth         404         \$3,652,239         \$4,164,144           Sidney         384         \$4,425,019         \$4,666,801           Toledo         93         \$29,612,927         \$30,178,495           Youngstown         130         \$19,771,791         \$22,248,008           Toledo         \$349         \$3,008,523         \$3,380,817           Athens         349         \$3,008,523         \$3,380,817           Canton         101         \$44,286,635         \$45,681,284           Chillicothe         358         \$3,549,981         \$4,010,065           Cincinnati         44         \$113,592,175         \$115,898,554           Cleveland         21         \$163,503,676         \$167,975,138           Columbus         28         \$124,930,660         \$127,450,878           Dayton         80         \$46,557,117         \$48,979,582           Findlay         298         \$8,362,337         \$8,618,285           Hamilton         119         \$30,325,038         \$33,159,273           Lima <td< td=""><td>Findlay</td><td>298</td><td>\$8,362,337</td><td>\$8,618,285</td></td<>	Findlay	298	\$8,362,337	\$8,618,285	
Mansfield         262         \$6,615,951         \$7,535,629           Portsmouth         404         \$3,652,239         \$4,164,144           Sidney         384         \$4,425,019         \$4,666,801           Toledo         93         \$29,612,927         \$30,178,495           Youngstown         130         \$19,771,791         \$22,248,008           **Other ****           **Other ****           **Other ****           Athens         349         \$3,008,523         \$3,380,817           Canton         101         \$44,286,635         \$45,681,284           Chillicothe         358         \$3,549,981         \$4,010,065           Cincinnati         44         \$113,592,175         \$115,898,554           Cleveland         21         \$163,503,676         \$167,975,138           Columbus         28         \$124,930,660         \$127,459,788           Dayton         80         \$46,557,117         \$48,979,582           Findlay         298         \$8,362,337         \$8,618,285           Hamilton         119         \$30,326,038         \$33,159,273           Mansfield         262         \$6,615,951         \$7,535,629	Hamilton	119	\$30,326,038	\$33,159,273	
Portsmouth         404         \$3,652,239         \$4,164,144           Sidney         384         \$4,425,019         \$4,666,801           Toledo         93         \$29,612,927         \$30,178,495           Youngstown         130         \$19,771,791         \$22,248,008           Tolket           Ohit           Web           Altens         349         \$3,008,523         \$3,380,817           Canton         101         \$44,286,635         \$45,681,284           Chillicothe         358         \$3,549,981         \$4,010,065           Cincinnati         44         \$113,592,175         \$115,898,554           Cleveland         21         \$163,503,676         \$167,975,138           Columbus         28         \$124,930,660         \$127,450,878           Dayton         80         \$46,557,117         \$48,979,582           Findlay         298         \$8,362,337         \$8,618,285           Hamilton         119         \$30,326,038         \$33,159,273           Lima         241         \$12,146,983         \$13,658,910           Mansfield         262         \$6,615,951         \$7,535,629           Portsm	Lima	241	\$12,146,983	\$13,658,910	
Sidney         384         \$4,425,019         \$4,666,801           Toledo         93         \$29,612,927         \$30,178,495           Youngstown         130         \$19,771,791         \$22,248,008           ***Tolon***           Athens         349         \$3,008,523         \$3,380,817           Canton         101         \$44,286,635         \$45,681,284           Chillicothe         358         \$3,549,981         \$4,010,065           Cincinnati         44         \$113,592,175         \$115,898,554           Cleveland         21         \$163,503,676         \$167,975,138           Columbus         28         \$124,930,660         \$127,450,878           Dayton         80         \$46,557,117         \$48,979,582           Findlay         298         \$8,362,337         \$8,618,285           Hamilton         119         \$30,326,038         \$33,159,273           Lima         241         \$12,146,983         \$13,658,910           Mansfield         262         \$6,615,951         \$7,535,629           Portsmouth         404         \$3,652,239         \$4,164,144           Sidney         384         \$4,425,019         \$4,666,801 <t< td=""><td>Mansfield</td><td>262</td><td>\$6,615,951</td><td>\$7,535,629</td></t<>	Mansfield	262	\$6,615,951	\$7,535,629	
Toledo         93         \$29,612,927         \$30,178,495           Youngstown         130         \$19,771,791         \$22,248,008           Athens         349         \$3,008,523         \$3,380,817           Canton         101         \$44,286,635         \$45,681,284           Chillicothe         358         \$3,549,981         \$4,010,065           Cincinnati         44         \$113,592,175         \$115,898,554           Cleveland         21         \$163,503,676         \$167,975,138           Columbus         28         \$124,930,660         \$127,450,878           Dayton         80         \$46,557,117         \$48,979,582           Findlay         298         \$8,362,337         \$8,618,285           Hamilton         119         \$30,326,038         \$33,159,273           Lima         241         \$12,146,983         \$13,658,910           Mansfield         262         \$6,615,951         \$7,535,629           Portsmouth         404         \$3,652,239         \$4,164,144           Sidney         384         \$4,425,019         \$4,666,801           Toledo         93         \$29,612,927         \$30,178,495           Youngstown         30         <	Portsmouth	404	\$3,652,239	\$4,164,144	
Youngstown         130         \$19,771,791         \$22,248,008           Volume           Athens         349         \$3,008,523         \$3,380,817           Canton         101         \$44,286,635         \$45,681,284           Chillicothe         358         \$3,549,981         \$4,010,065           Cincinnati         44         \$113,592,175         \$115,898,554           Cleveland         21         \$163,503,676         \$167,975,138           Columbus         28         \$124,930,660         \$127,450,878           Dayton         80         \$46,557,117         \$48,979,582           Findlay         298         \$8,362,337         \$8,618,285           Hamilton         119         \$30,326,038         \$33,159,273           Lima         241         \$12,146,983         \$13,658,910           Mansfield         262         \$6,615,951         \$7,535,629           Portsmouth         404         \$3,652,239         \$4,164,144           Sidney         384         \$4,425,019         \$4,666,801           Toledo         93         \$29,612,927         \$30,178,495           Youngstown         130         \$19,771,791         \$22,248,008           <	Sidney	384	\$4,425,019	\$4,666,801	
Solution           Athens         349         \$3,008,523         \$3,380,817           Canton         101         \$44,286,635         \$45,681,284           Chillicothe         358         \$3,549,981         \$4,010,065           Cincinnati         44         \$113,592,175         \$115,898,554           Cleveland         21         \$163,503,676         \$167,975,138           Columbus         28         \$124,930,660         \$127,450,878           Dayton         80         \$46,557,117         \$48,979,582           Findlay         298         \$8,362,337         \$8,618,285           Hamilton         119         \$30,326,038         \$33,159,273           Lima         241         \$12,146,983         \$13,658,910           Mansfield         262         \$6,615,951         \$7,535,629           Portsmouth         404         \$3,652,239         \$4,164,144           Sidney         384         \$4,425,019         \$4,666,801           Toledo         93         \$29,612,927         \$30,178,495           Youngstown         130         \$19,771,791         \$22,248,008           Oklation           Oklation <th colspan<="" td=""><td>Toledo</td><td>93</td><td>\$29,612,927</td><td>\$30,178,495</td></th>	<td>Toledo</td> <td>93</td> <td>\$29,612,927</td> <td>\$30,178,495</td>	Toledo	93	\$29,612,927	\$30,178,495
Athens       349       \$3,008,523       \$3,380,817         Canton       101       \$44,286,635       \$45,681,284         Chillicothe       358       \$3,549,981       \$4,010,065         Cincinnati       44       \$113,592,175       \$115,898,554         Cleveland       21       \$163,503,676       \$167,975,138         Columbus       28       \$124,930,660       \$127,450,878         Dayton       80       \$46,557,117       \$48,979,582         Findlay       298       \$8,362,337       \$8,618,285         Hamilton       119       \$30,326,038       \$33,159,273         Lima       241       \$12,146,983       \$13,658,910         Mansfield       262       \$6,615,951       \$7,535,629         Portsmouth       404       \$3,652,239       \$4,164,144         Sidney       384       \$4,425,019       \$4,666,801         Toledo       93       \$29,612,927       \$30,178,495         Youngstown       130       \$19,771,791       \$22,248,008         Oklatom         Oklatom         Oklatom         Oklatom         Oklatom         Oklatom<	Youngstown	130	\$19,771,791	\$22,248,008	
Canton         101         \$44,286,635         \$45,681,284           Chillicothe         358         \$3,549,981         \$4,010,065           Cincinnati         44         \$113,592,175         \$115,898,554           Cleveland         21         \$163,503,676         \$167,975,138           Columbus         28         \$124,930,660         \$127,450,878           Dayton         80         \$46,557,117         \$48,979,582           Findlay         298         \$8,362,337         \$8,618,285           Hamilton         119         \$30,326,038         \$33,159,273           Lima         241         \$12,146,983         \$13,658,910           Mansfield         262         \$6,615,951         \$7,535,629           Portsmouth         404         \$3,652,239         \$4,164,144           Sidney         384         \$4,425,019         \$4,666,801           Toledo         93         \$29,612,927         \$30,178,495           Youngstown         130         \$19,771,791         \$22,248,008           Oklabor           Oklabor           Oklabor           Signer           Oklabor           Oklabor			hio		
Chillicothe       358       \$3,549,981       \$4,010,065         Cincinnati       44       \$113,592,175       \$115,898,554         Cleveland       21       \$163,503,676       \$167,975,138         Columbus       28       \$124,930,660       \$127,450,878         Dayton       80       \$46,557,117       \$48,979,582         Findlay       298       \$8,362,337       \$8,618,285         Hamilton       119       \$30,326,038       \$33,159,273         Lima       241       \$12,146,983       \$13,658,910         Mansfield       262       \$6,615,951       \$7,535,629         Portsmouth       404       \$3,652,239       \$4,164,144         Sidney       384       \$4,425,019       \$4,666,801         Toledo       93       \$29,612,927       \$30,178,495         Youngstown       130       \$19,771,791       \$22,248,008         Oklatus         Altus         Alva       476       \$1,333,297       \$1,579,860         Ardmore       368       \$5,139,075       \$6,233,355         Broken Bow       475       \$1,340,936       \$1,661,401	Athens	349	\$3,008,523	\$3,380,817	
Cincinnati       44       \$113,592,175       \$115,898,554         Cleveland       21       \$163,503,676       \$167,975,138         Columbus       28       \$124,930,660       \$127,450,878         Dayton       80       \$46,557,117       \$48,979,582         Findlay       298       \$8,362,337       \$8,618,285         Hamilton       119       \$30,326,038       \$33,159,273         Lima       241       \$12,146,983       \$13,658,910         Mansfield       262       \$6,615,951       \$7,535,629         Portsmouth       404       \$3,652,239       \$4,164,144         Sidney       384       \$4,425,019       \$4,666,801         Toledo       93       \$29,612,927       \$30,178,495         Youngstown       130       \$19,771,791       \$22,248,008         Oklatus         Altus       476       \$1,133,386       \$1,408,673         Alva       477       \$1,332,297       \$1,579,860         Ardmore       368       \$5,139,075       \$6,233,355         Broken Bow       475       \$1,340,936       \$1,661,401					
Cleveland       21       \$163,503,676       \$167,975,138         Columbus       28       \$124,930,660       \$127,450,878         Dayton       80       \$46,557,117       \$48,979,582         Findlay       298       \$8,362,337       \$8,618,285         Hamilton       119       \$30,326,038       \$33,159,273         Lima       241       \$12,146,983       \$13,658,910         Mansfield       262       \$6,615,951       \$7,535,629         Portsmouth       404       \$3,652,239       \$4,164,144         Sidney       384       \$4,425,019       \$4,666,801         Toledo       93       \$29,612,927       \$30,178,495         Youngstown       130       \$19,771,791       \$22,248,008         Oklahore         Altus       476       \$1,133,386       \$1,408,673         Alva       477       \$1,332,297       \$1,579,860         Ardmore       368       \$5,139,075       \$6,233,355         Broken Bow       475       \$1,340,936       \$1,661,401	Chillicothe				
Columbus       28       \$124,930,660       \$127,450,878         Dayton       80       \$46,557,117       \$48,979,582         Findlay       298       \$8,362,337       \$8,618,285         Hamilton       119       \$30,326,038       \$33,159,273         Lima       241       \$12,146,983       \$13,658,910         Mansfield       262       \$6,615,951       \$7,535,629         Portsmouth       404       \$3,652,239       \$4,164,144         Sidney       384       \$4,425,019       \$4,666,801         Toledo       93       \$29,612,927       \$30,178,495         Youngstown       130       \$19,771,791       \$22,248,008         Oklatus         Altus       476       \$1,133,386       \$1,408,673         Alva       477       \$1,332,297       \$1,579,860         Ardmore       368       \$5,139,075       \$6,233,355         Broken Bow       475       \$1,340,936       \$1,661,401	Cincinnati	44	\$113,592,175		
Dayton       80       \$46,557,117       \$48,979,582         Findlay       298       \$8,362,337       \$8,618,285         Hamilton       119       \$30,326,038       \$33,159,273         Lima       241       \$12,146,983       \$13,658,910         Mansfield       262       \$6,615,951       \$7,535,629         Portsmouth       404       \$3,652,239       \$4,164,144         Sidney       384       \$4,425,019       \$4,666,801         Toledo       93       \$29,612,927       \$30,178,495         Youngstown       130       \$19,771,791       \$22,248,008         Oklatus         Altus       476       \$1,133,386       \$1,408,673         Alva       477       \$1,332,297       \$1,579,860         Ardmore       368       \$5,139,075       \$6,233,355         Broken Bow       475       \$1,340,936       \$1,661,401	Cleveland	21	\$163,503,676		
Findlay       298       \$8,362,337       \$8,618,285         Hamilton       119       \$30,326,038       \$33,159,273         Lima       241       \$12,146,983       \$13,658,910         Mansfield       262       \$6,615,951       \$7,535,629         Portsmouth       404       \$3,652,239       \$4,164,144         Sidney       384       \$4,425,019       \$4,666,801         Toledo       93       \$29,612,927       \$30,178,495         Youngstown       130       \$19,771,791       \$22,248,008         Oklahum         Altus       476       \$1,133,386       \$1,408,673         Alva       477       \$1,332,297       \$1,579,860         Ardmore       368       \$5,139,075       \$6,233,355         Broken Bow       475       \$1,340,936       \$1,661,401	Columbus	28	\$124,930,660	\$127,450,878	
Hamilton119\$30,326,038\$33,159,273Lima241\$12,146,983\$13,658,910Mansfield262\$6,615,951\$7,535,629Portsmouth404\$3,652,239\$4,164,144Sidney384\$4,425,019\$4,666,801Toledo93\$29,612,927\$30,178,495Youngstown130\$19,771,791\$22,248,008OklahomaAltus476\$1,133,386\$1,408,673Alva477\$1,332,297\$1,579,860Ardmore368\$5,139,075\$6,233,355Broken Bow475\$1,340,936\$1,661,401	Dayton	80	\$46,557,117	\$48,979,582	
Lima       241       \$12,146,983       \$13,658,910         Mansfield       262       \$6,615,951       \$7,535,629         Portsmouth       404       \$3,652,239       \$4,164,144         Sidney       384       \$4,425,019       \$4,666,801         Toledo       93       \$29,612,927       \$30,178,495         Youngstown       130       \$19,771,791       \$22,248,008         Oklahoma         Altus       476       \$1,133,386       \$1,408,673         Alva       477       \$1,332,297       \$1,579,860         Ardmore       368       \$5,139,075       \$6,233,355         Broken Bow       475       \$1,340,936       \$1,661,401	Findlay	298	\$8,362,337	\$8,618,285	
Mansfield262\$6,615,951\$7,535,629Portsmouth404\$3,652,239\$4,164,144Sidney384\$4,425,019\$4,666,801Toledo93\$29,612,927\$30,178,495Youngstown130\$19,771,791\$22,248,008OklahomaAltus476\$1,133,386\$1,408,673Alva477\$1,332,297\$1,579,860Ardmore368\$5,139,075\$6,233,355Broken Bow475\$1,340,936\$1,661,401	Hamilton	119	\$30,326,038	\$33,159,273	
Portsmouth       404       \$3,652,239       \$4,164,144         Sidney       384       \$4,425,019       \$4,666,801         Toledo       93       \$29,612,927       \$30,178,495         Youngstown       130       \$19,771,791       \$22,248,008         Oklahoma         Altus       476       \$1,133,386       \$1,408,673         Alva       477       \$1,332,297       \$1,579,860         Ardmore       368       \$5,139,075       \$6,233,355         Broken Bow       475       \$1,340,936       \$1,661,401	Lima	241	\$12,146,983	\$13,658,910	
Sidney       384       \$4,425,019       \$4,666,801         Toledo       93       \$29,612,927       \$30,178,495         Youngstown       130       \$19,771,791       \$22,248,008         Oklahoma         Altus       476       \$1,133,386       \$1,408,673         Alva       477       \$1,332,297       \$1,579,860         Ardmore       368       \$5,139,075       \$6,233,355         Broken Bow       475       \$1,340,936       \$1,661,401	Mansfield	262	\$6,615,951	\$7,535,629	
Toledo       93       \$29,612,927       \$30,178,495         Youngstown       130       \$19,771,791       \$22,248,008         Oklahoma         Altus       476       \$1,133,386       \$1,408,673         Alva       477       \$1,332,297       \$1,579,860         Ardmore       368       \$5,139,075       \$6,233,355         Broken Bow       475       \$1,340,936       \$1,661,401	Portsmouth	404	\$3,652,239	\$4,164,144	
Youngstown         130         \$19,771,791         \$22,248,008           Oklahoma           Altus         476         \$1,133,386         \$1,408,673           Alva         477         \$1,332,297         \$1,579,860           Ardmore         368         \$5,139,075         \$6,233,355           Broken Bow         475         \$1,340,936         \$1,661,401	Sidney	384	\$4,425,019	\$4,666,801	
Oklahoma         Altus       476       \$1,133,386       \$1,408,673         Alva       477       \$1,332,297       \$1,579,860         Ardmore       368       \$5,139,075       \$6,233,355         Broken Bow       475       \$1,340,936       \$1,661,401	Toledo	93	\$29,612,927	\$30,178,495	
Altus476\$1,133,386\$1,408,673Alva477\$1,332,297\$1,579,860Ardmore368\$5,139,075\$6,233,355Broken Bow475\$1,340,936\$1,661,401	Youngstown		· · ·	\$22,248,008	
Alva477\$1,332,297\$1,579,860Ardmore368\$5,139,075\$6,233,355Broken Bow475\$1,340,936\$1,661,401					
Ardmore       368       \$5,139,075       \$6,233,355         Broken Bow       475       \$1,340,936       \$1,661,401					
Broken Bow 475 \$1,340,936 \$1,661,401					
Cheyenne 435 \$2,383,931 \$2,975,219					
	Cheyenne	435	\$2,383,931	\$2,975,219	

Obtair	nable' Digital <i>F</i>	Advertising Estim	nates		
Digital Marketing Region	Market Rani	k 2023	2024		
	Okla	homa			
Enid	421	\$1,820,843	\$2,269,675		
Lawton	306	\$6,175,784	\$7,353,432		
McAlester	430	\$2,341,376	\$2,888,407		
Oklahoma City	52	\$55,038,899	\$60,830,616		
Tulsa	67	\$46,988,721	\$53,237,772		
	Or	egon			
Bend	205	\$8,252,462	\$9,929,645		
Corvallis	299	\$4,479,910	\$5,234,115		
Eugene	138	\$29,327,923	\$34,402,493		
Medford	163	\$17,244,716	\$21,518,071		
Moro	428	\$2,806,693	\$3,127,914		
Pendleton	372	\$4,194,239	\$5,237,806		
Portland	36	\$128,370,369	\$134,097,106		
Roseburg	308	\$7,526,753	\$9,295,001		
Salem	142	\$16,227,453	\$19,145,220		
	Penns	sylvania			
Altoona	296	\$7,520,446	\$8,800,657		
Erie	166	\$23,937,841	\$25,655,798		
Harrisburg	107	\$26,706,234	\$30,627,661		
Johnstown	293	\$8,055,860	\$9,559,719		
Lebanon	115	\$26,300,503	\$30,443,573		
Philadelphia	10	\$345,494,316	\$364,057,493		
Pittsburgh	32	\$113,470,017	\$125,880,046		
State College	154	\$15,462,660	\$17,967,631		
Warren	426	\$1,857,555	\$2,188,909		
Wilkes-Barre	51	\$63,619,323	\$71,917,770		
Williamsport	307	\$5,552,314	\$6,366,407		
York	118	\$25,037,578	\$28,448,645		
	Rhode	e Island			
Providence	77	\$44,555,134	\$49,757,064		
Rhode Island					
Charleston	82	\$43,096,942	\$49,174,892		
Columbia	79	\$47,198,197	\$56,281,647		
Florence	278	\$8,929,182	\$10,712,803		
Greenville-Spartanburg	71	\$52,211,123	\$61,143,494		
Hilton Head Island	202	\$7,473,900	\$9,045,043		
Myrtle Beach	146	\$15,501,157	\$19,265,882		

Obtai	Obtainable' Digital Advertising Estimates					
Digital Marketing Region	Market Ran	k 2023	2024			
	Rhode	e Island				
Rock Hill	185	\$9,927,127	\$11,402,824			
		Dakota				
Aberdeen	375	\$3,693,802	\$4,447,540			
Brookings	352	\$3,121,913	\$3,682,631			
Carlock	512	\$344,026	\$431,732			
Dupree	506	\$478,159	\$605,341			
Mitchell	470	\$1,297,220	\$1,561,232			
Pierre	465	\$1,798,659	\$2,276,927			
Rapid City	216	\$11,744,011	\$13,877,997			
Rosebud	505	\$463,282	\$569,011			
Sioux Falls	123	\$25,029,195	\$29,809,474			
Watertown	508	\$344,367	\$411,389			
Wessington Springs	496	\$1,088,590	\$1,312,451			
Yankton	294	\$4,166,888	\$4,821,723			
	Tenr	nessee				
Bristol	167	\$17,660,751	\$20,681,990			
Chattanooga	103	\$30,472,916	\$35,753,002			
Clarksville	274	\$6,017,597	\$6,875,912			
Cookeville	279	\$8,477,312	\$9,721,983			
Jackson	171	\$14,641,741	\$17,175,459			
Knoxville	76	\$40,140,759	\$45,659,034			
Memphis	62	\$52,211,593	\$60,335,185			
Morristown	338	\$4,317,157	\$5,309,352			
Nashville	39	\$89,460,337	\$95,902,980			
Union City	425	\$2,403,785	\$2,985,970			
	Τε	exas				
Abilene	243	\$9,417,402	\$11,539,977			
Amarillo	183	\$14,195,868	\$17,759,617			
Austin	41	\$107,068,806	\$102,970,980			
Beaumont	175	\$12,186,049	\$14,459,357			
Bryan	190	\$7,726,906	\$9,770,066			
Copperas Cove	443	\$1,604,138	\$1,991,083			
Corpus Christi	149	\$20,304,462	\$25,888,523			
Dallas	9	\$242,486,190	\$262,866,579			
El Paso	85	\$31,063,788	\$39,550,632			
Fort Worth	30	\$107,627,797	\$119,673,829			
Houston	8	\$259,447,524	\$269,925,541			
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<u>Obtainable</u>	e' Digital <i>l</i>	Advertising Estir	mates
Digital Marketing Region	Market Rani	k 2023	2024
	Te	exas	
Laredo	211	\$8,493,597	\$11,121,215
Llano	484	\$684,693	\$949,835
Longview	249	\$10,214,192	\$12,637,858
Lubbock	147	\$15,301,413	\$18,820,675
Lufkin	297	\$6,450,519	\$7,783,089
Marshall	420	\$2,284,190	\$2,745,963
Laredo	211	\$8,493,597	\$11,121,215
Llano	484	\$684,693	\$949,835
Longview	249	\$10,214,192	\$12,637,858
Lubbock	147	\$15,301,413	\$18,820,675
Lufkin	297	\$6,450,519	\$7,783,089
Marshall	420	\$2,284,190	\$2,745,963
Matador	513	\$131,910	\$172,095
McAllen	111	\$36,196,483	\$44,049,497
Midland	258	\$5,604,839	\$6,884,529
Mount Pleasant	432	\$1,871,685	\$2,212,192
Nacogdoches	395	\$2,328,678	\$2,888,245
Odessa	304	\$5,329,770	\$6,661,392
Palestine	342	\$3,163,786	\$4,099,063
Pampa	468	\$1,182,011	\$1,509,840
Paris	449	\$1,678,377	\$2,050,922
San Angelo	360	\$4,427,899	\$5,374,818
San Antonio	40	\$78,036,240	\$84,111,412
Sanderson	434	\$1,289,419	\$1,662,497
Temple	95	\$28,613,885	\$33,553,897
Texarkana	292	\$5,387,415	\$6,594,313
Tyler	189	\$9,646,910	\$11,774,665
Uvalde	498	\$618,824	\$809,062
Victoria	303	\$5,641,188	\$6,760,812
Waco	184	\$10,956,661	\$13,419,635
Wichita Falls	288	\$5,684,592	\$6,842,391
		tah	
Ogden	156	\$12,241,188	\$15,376,068
Richfield	393	\$3,131,301	\$3,920,373
Salt Lake City	26	\$146,865,177	\$179,137,297
St. George	217	\$8,125,876	\$10,351,695

Obta	inable' Digital <i>l</i>	Advertising Estir	mates
Digital Marketing Region	Market Ran	c 2023	2024
	Vir	ginia	
Blacksburg	273	\$5,174,553	\$5,622,722
Charlottesville	260	\$6,225,949	\$6,839,509
Covington	511	\$324,710	\$414,739
Danville	472	\$1,228,975	\$1,504,598
Fredericksburg	178	\$12,352,966	\$13,644,287
Galax	494	\$825,564	\$972,095
Gloucester	411	\$3,196,837	\$3,640,339
Harrisonburg	401	\$3,432,123	\$3,811,259
Lancaster	463	\$1,428,859	\$1,717,929
Lynchburg	414	\$2,840,659	\$3,236,349
Manassas	112	\$21,688,399	\$23,327,576
Marion	388	\$2,490,100	\$2,973,678
Martinsville	486	\$1,153,596	\$1,366,544
Newport News	194	\$11,838,115	\$12,382,388
Norfolk	74	\$48,405,546	\$53,221,064
Norton City	419	\$3,201,353	\$3,830,139
Petersburg	423	\$2,541,521	\$2,814,697
Richmond	68	\$41,282,299	\$44,950,199
Roanoke	236	\$12,473,809	\$14,457,138
Staunton	467	\$1,578,321	\$1,879,337
Suffolk	280	\$6,533,051	\$7,676,901
Williamsburg	269	\$5,903,500	\$6,285,455
Winchester	277	\$6,653,372	\$7,826,167
	Ver	mont	
Bennington	351	\$2,975,313	\$3,603,403
Burlington	125	\$23,795,470	\$27,071,784
Rutland	318	\$6,412,035	\$7,567,161
	Wash	ington	
Bainbridge Island	227	\$11,546,503	\$13,754,670
Bellingham	144	\$11,839,991	\$13,677,334
Okanogan	488	\$919,734	\$1,101,869
Olympia	162	\$11,312,089	\$13,686,278
Port Angeles	369	\$2,631,869	\$3,168,953
Pullman	324	\$3,971,613	\$4,765,026
Seattle	13	\$215,348,740	\$224,849,481
Spokane	114	\$23,685,787	\$27,807,600
Vancouver	124	\$16,988,570	\$19,630,318

Obta	inable' Digital A	dvertising Estim	nates
Digital Marketing Region	Market Rank	2023	2024
Marilla Marilla	Washii	_	to 704 0 47
Walla Walla	399	\$2,249,584	\$2,731,847
Yakima	157	\$14,092,827	\$17,079,388
Four Claims	Wisco		#12 24C 0F4
Eau Claire	208	\$11,585,187	\$13,346,954
Florence	491	\$900,220	\$1,077,996
Green Bay	99	\$33,386,203	\$38,024,036
Iron Belt	461	\$1,529,679	\$1,874,895
La Crosse	219	\$14,191,839	\$15,749,373
Ladysmith	376	\$2,734,338	\$3,386,828
Madison	61	\$63,930,809	\$70,501,459
Milwaukee	46	\$80,814,300	\$89,837,826
Oshkosh	181	\$14,740,509	\$16,754,293
Steven's Point	270	\$6,210,852	\$7,232,975
Wausau	247	\$7,559,492	\$8,740,002
	West Vi	irginia	
Bluefield	440	\$2,070,452	\$2,461,203
Charleston	145	\$13,389,394	\$15,739,806
Clarksburg	344	\$3,438,260	\$3,988,445
Huntington	300	\$6,647,053	\$7,955,623
Lewisburg	481	\$952,528	\$1,206,918
Morgantown	245	\$7,576,695	\$8,899,859
Parkersburg	285	\$7,286,435	\$8,486,259
Parsons	480	\$1,078,974	\$1,296,377
Weirton	373	\$3,732,327	\$4,301,996
Wheeling	284	\$6,593,822	\$7,518,866
	Wyon	ning	
Casper	266	\$6,243,191	\$7,442,909
Cheyenne	268	\$8,486,874	\$10,275,432
Cody	451	\$1,602,803	\$1,841,520
Gillette	238	\$6,530,087	\$7,577,042
Jackson	343	\$3,784,697	\$4,565,765
Laramie	412	\$2,084,582	\$2,733,656
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# **About Borrell**



## As a data-driven company, we are experts in local advertising.

We are the leaders in tracking and forecasting local ad spending across any market in the U.S., down to the county level.

We help clients gauge the levels of advertising, promotion, and marketing expenditures in their markets by any type of business.

We help media companies increase their market share and marketers adjust their budgets by providing detailed ad-spending data, fact-based consultation and training.

### **Methodology & Model**

Our unique and disruptive methodology of tracking advertising was first developed in 1990 as a holistic way to gauge spending in traditional media. Since the late 1990s it has continuously progressed to include deep levels of data that monitor online advertising. Now used by more than 1,000 companies, our ad-spending estimates are derived from a blend of bottomup and top-down data, as well as a continuous flow of our own market surveying.

Unlike most other companies, our approach starts at the bottom with local business expenditures, instead of at the top — media companies' receipts. This is based on our belief that the media world has become so complex and fragmented that it's impossible to deliver an accurate assessment via only the traditional top-down approach of tallying receipts of the largest media companies.

Our model is designed with a powerful and unwavering local focus. This model of collecting expenditure and receipt data enables us to measure ad spending that is generated and spent in any given market, directed to a market from elsewhere, and generated in a market but spent elsewhere. For more detail on our methodology, visit www.adspending.com.

#### **Market Data**

Our market data is remarkably deep, offering ad-spending assessments across 18 media platforms and formats (search advertising, social, newspapers, TV, radio, streaming video, outdoor, direct mail, etc.) and for any of 100 business categories (furniture stores, car dealers, hospitals, telecommunications, etc.). It now includes promotions data and offers backcasts and forecasts up to five years. Our data subscription product the Compass — offers an interactive tool that media managers, analysts and sales professionals use to manipulate the data to uncover enlightening facts.

The richest data surrounds the levels of spending on digital media. For instance, the Compass offers guidance on how much a mid-size auto dealer in Albuquerque might spend on search engine advertising, targeted display, or online video ads. We are continuously improving the offerings to meet our clients' needs and offer monthly user group webinars with Compass subscribers. For a preview or to schedule a test drive, visit www.adspending.com.



### **Local Advertiser Surveys**

Each year, Borrell Associates conducts the largest survey of local advertisers in the U.S. This is done with the help of local media organizations throughout the country. Last year, more than 3,000 local advertisers completed the survey.

The survey consists of 25-45 questions (depending on how the recipient answers) about advertising, marketing, and digital services. It takes 20 minutes to complete. In addition to general questions regarding business size and type, the survey covers:

- What % of budget spent on each medium (newspapers, TV, radio, etc.). More than 30 categories are measured.
- Plans to change (increase, keep the same, or decrease) spending this year on the following media (newspapers, broadcast TV, radio, online, direct mail, etc.)
- Social media use and effectiveness.
- Details on video advertising
- Separate thread for ad agencies to take



### **Industry Papers and Subscriptions**

We release a variety of analysis-rich industry papers and memoranda throughout the year. These papers are published several times a year and include dozens of charts and tables, as well as appendices packed with market-level data. They cover topical issues in both online and mobile advertising, often in the framework of how those trends affect traditional media. Examples of reports include:

- SMB Spending on Digital Marketing
- Real Estate Advertising Outlook
- Automotive Advertising Outlook
- Local Advertising Forecasts
- Benchmarking Local Online Media
- Digital Marketing Services Outlook
- Political Ad Spending Forecast

An Annual Subscription is the best way to stay informed on the most important industry trends. Subscribers receive:

- At least 12 industry papers per year
- Access to all archived papers
- Access to interactive webinars with lead analysts discussing report findings
- Downloadable PowerPoint with all report charts and tables
- Client memoranda as issued on pertinent topics



### **Revenue Survey**

Since 2001, we've been collecting data on interactive revenues and expenses from local media companies. The data encompasses more than 10,000 companies, giving us an accurate picture of online advertising sales across the U.S. and Canada. We conduct private benchmarking reports for local media companies and compile an annual summary of the data in our "Benchmarking Local Online Media" report each spring. The data allows us to study the best-practice companies and how they're able to achive as much as 10 times the average market share.



### **Conference & Presentations**

Our annual Local Advertising Conference is a first-class event. Held each spring, the event brings together the largest group of local interactive media executives of any conference. The speaker list represents a Who's Who among local media. Eighty percent of the attendees are company executives, most of whom are in charge of interactive strategies. In addition, we speak at nearly 100 company meetings and conferences each year. Excellent presentation skills are a core competency at Borrell.



#### Webinars

We host or participate in dozens of webinars throughout the year. Our topic list is extensive. We develop custom presentations for companies, trade associations or other groups.