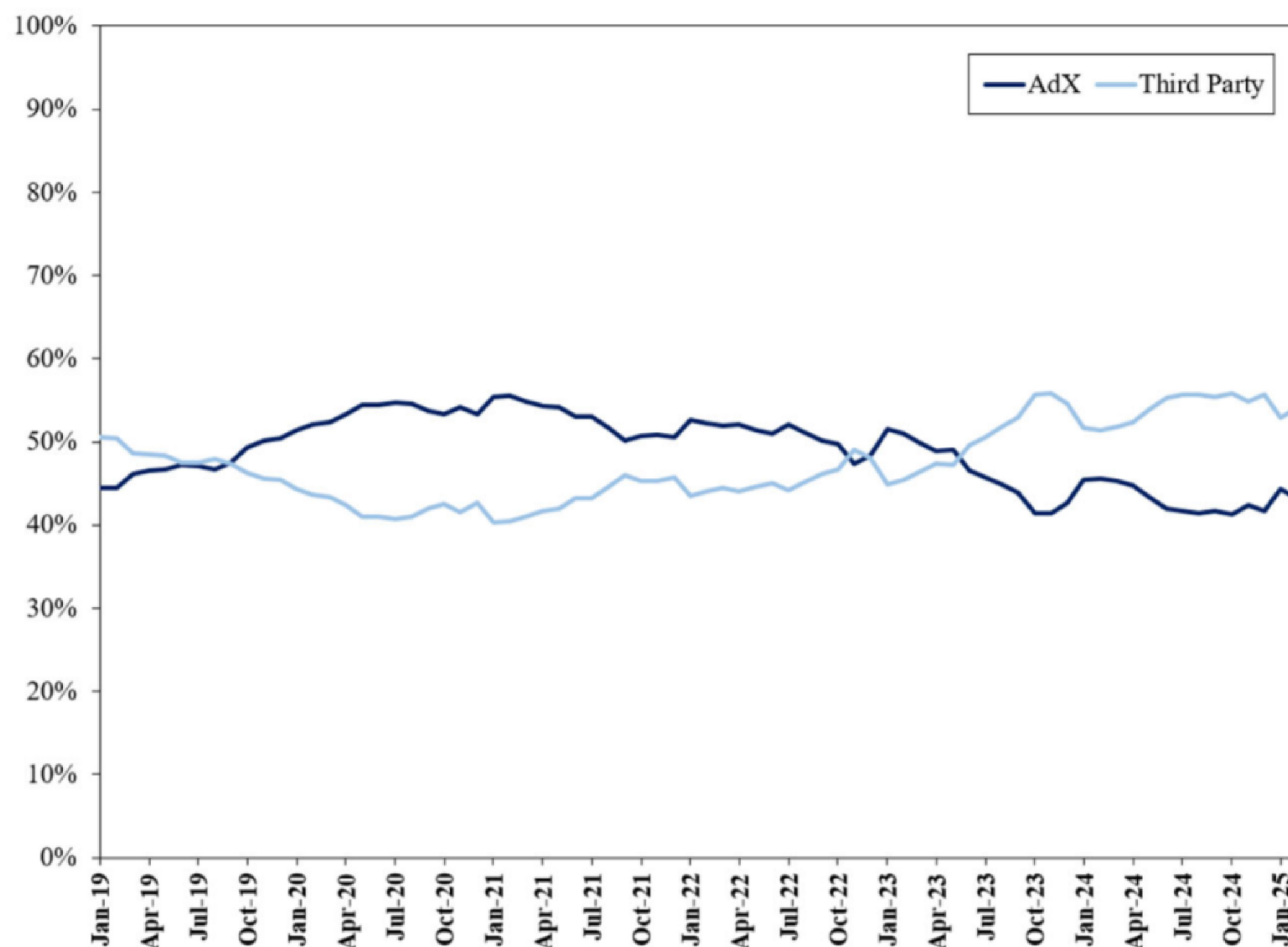


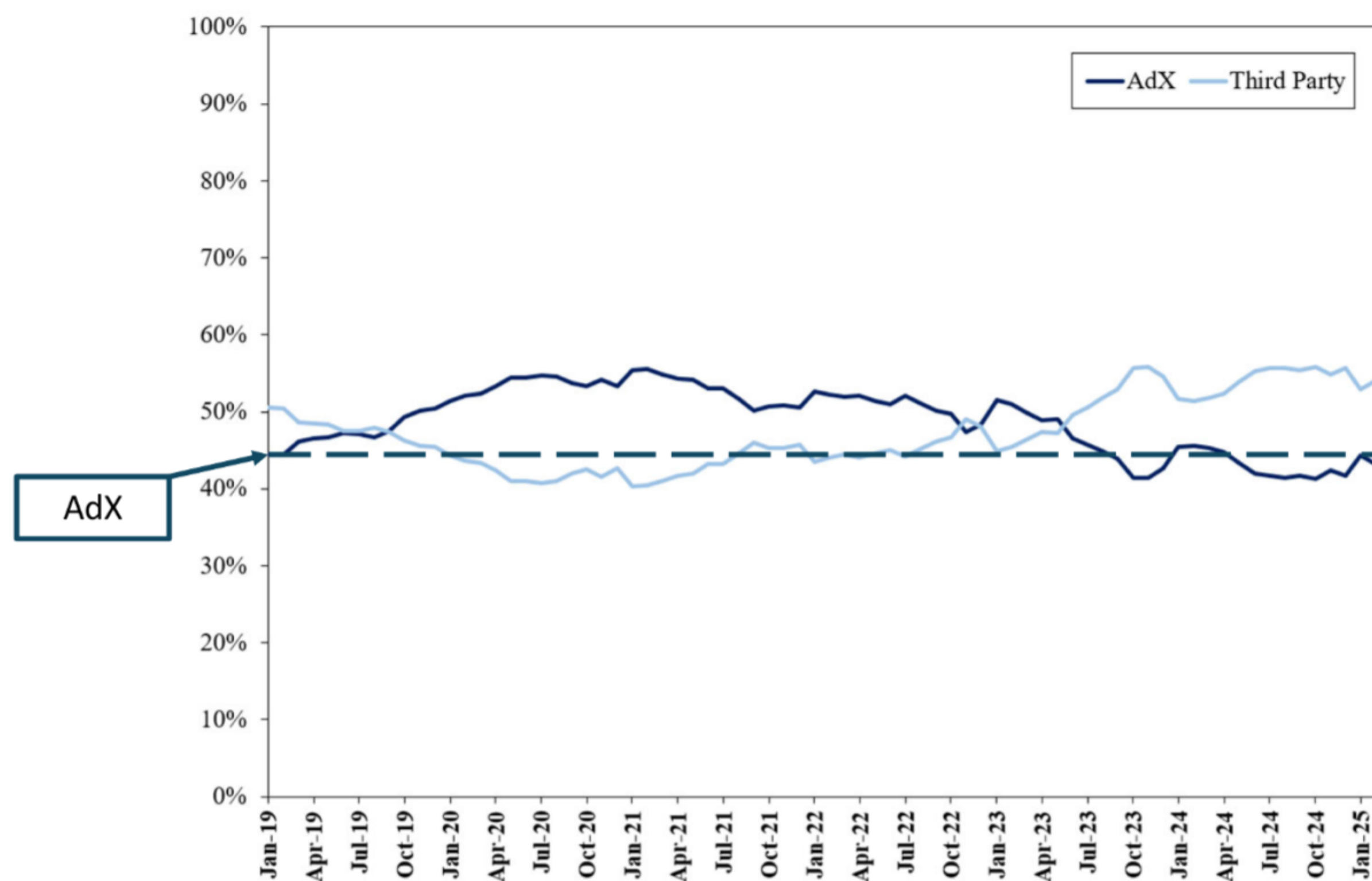
Figure 2: AdX and Third-Party Exchange Shares of Worldwide Indirect Open-Web Display DFP Impressions Transacted via Exchanges, Jan 2019-Mar 2025



Notes: The figure plots AdX's and third parties' share after categorizing indirect open-web display DFP impressions by source: AdX, third party (Open Bidding, Price Priority line items, and Bulk line items), and AdSense Backfill. To be conservative, Network line items are excluded because they may be more likely to represent third-party ad networks (rather than exchanges).¹⁰⁵ Indirect open-web display excludes instream video impressions. In the data, whether video impressions are instream or outstream is not always identified, so an approximate instream/outstream split based on the data that are available is applied (see backup materials for details).

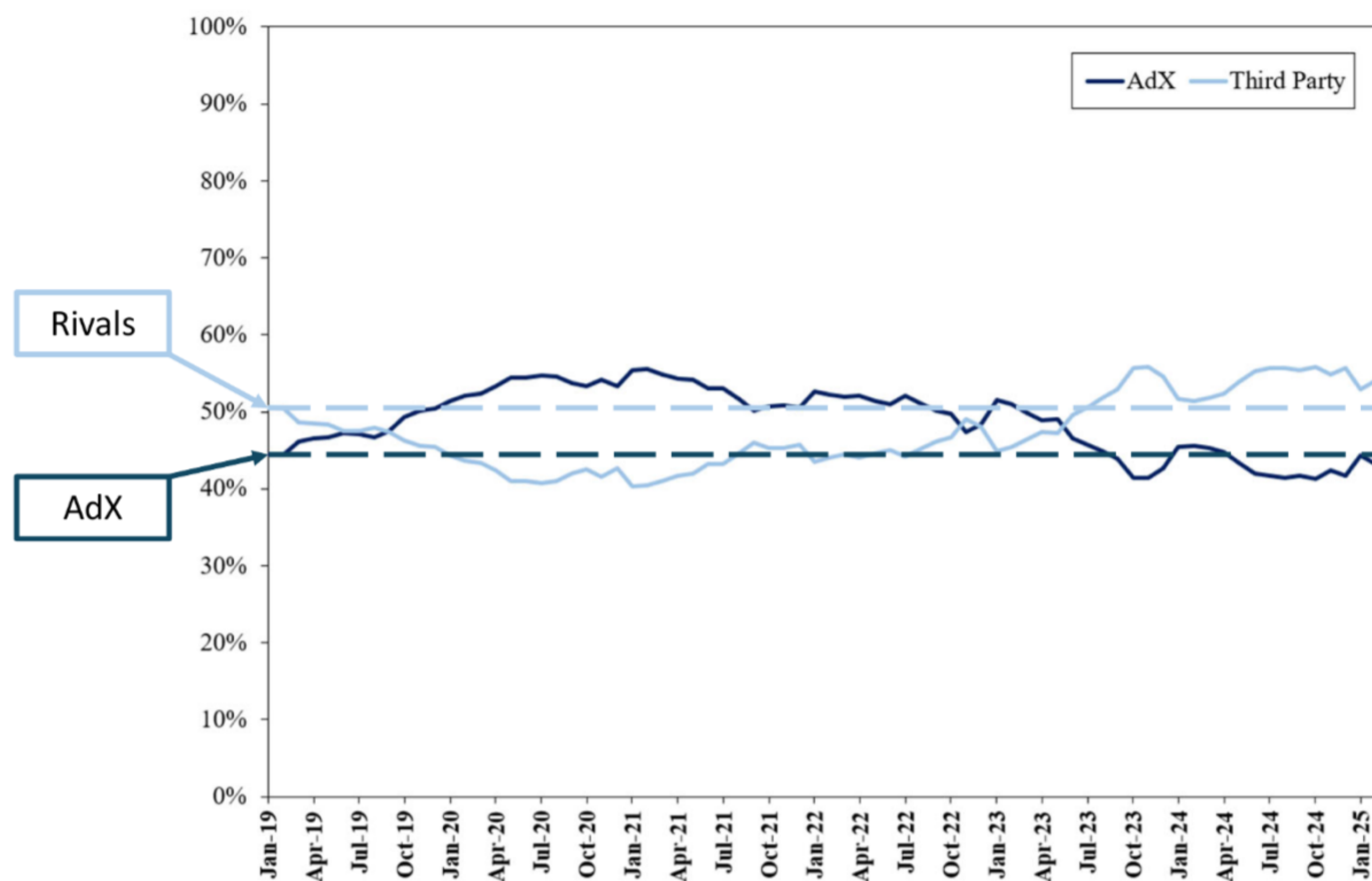
Sources: RFP 243 data (DFP Reservations, AdX/OB, and AdSense Backfill).¹⁰⁶

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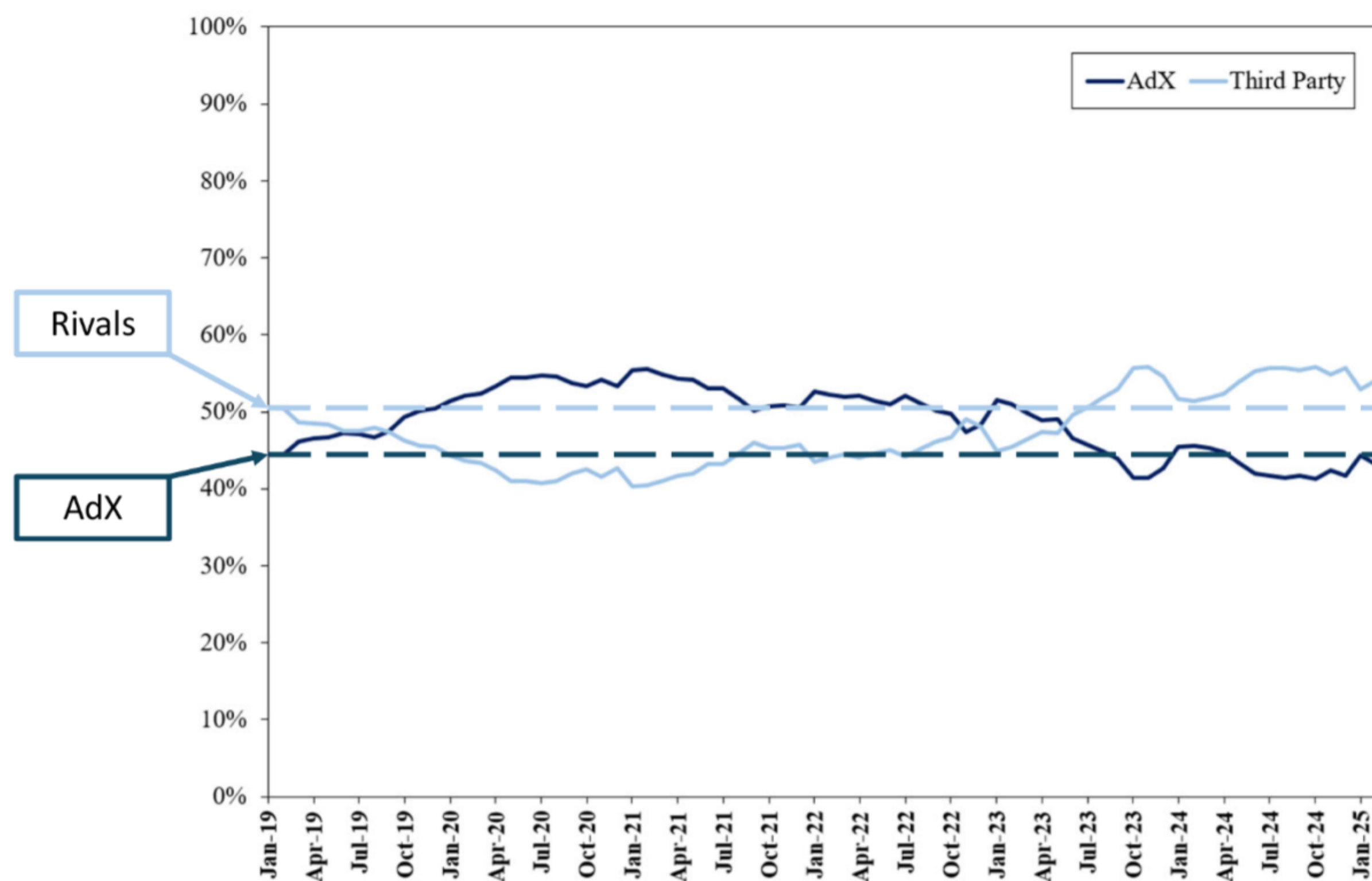
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