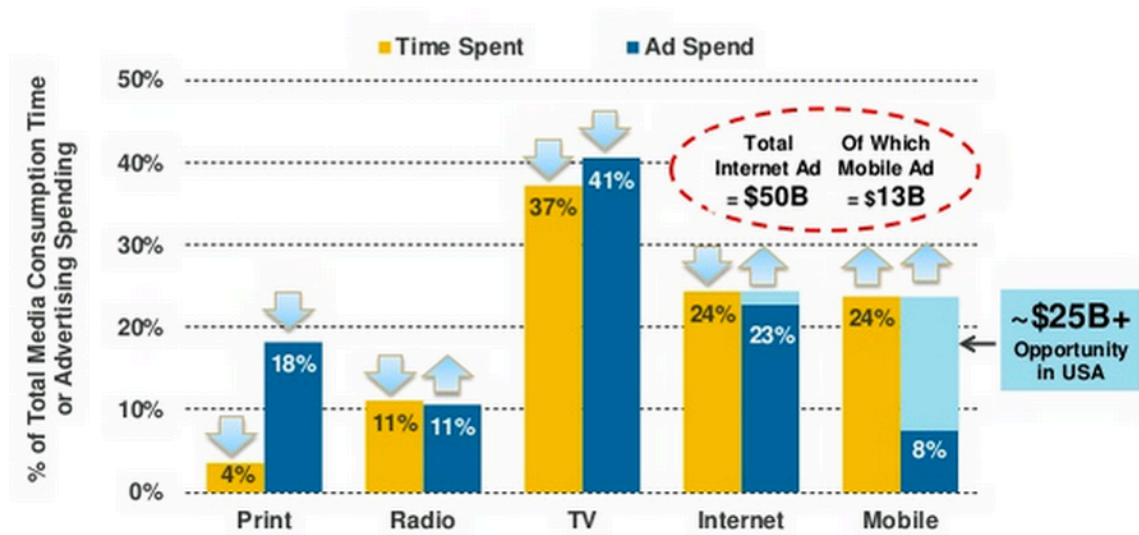


Advertisers Are Still Overspending on Print

Remain Optimistic About Mobile Ad Spend Growth...
Print Remains Way Over-Indexed Relative to Time Spent

% of Time Spent in Media vs. % of Advertising Spending, USA, 2014



@KPCB Source: Advertising spend based on IAB data for full year 2014. Print includes newspaper and magazine. ~\$25B+ opportunity calculated assuming Mobile ad spend share equal to respective time spent share. Time spent share data based on eMarketer 4/14 (adjusted to exclude outdoors / classified media spend). Arrows denote Y/Y shift in percent share.

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Meeker showed a nearly identical slide [last year](#), comparing the amount of time people spend with various forms of media to the percentage of advertising spending dedicated to each type of media. Radio seems pretty well calibrated, while print is still grabbing a disproportionate percentage, and mobile has room to grow by about \$25 billion.