

The Local Economic Impact of the Outdoor Advertising Industry Measured Nationally

February 2016

CONCLUSIONS

iMapData Inc. has spent almost two decades doing independent research on the salient aspects of the outdoor advertising business. Throughout numerous analyses of local markets (rural and urban), large urban markets, statewide markets and the entire national market, the focus always has been to ascertain what kinds of companies tend disproportionately to advertise—where are they from and what is their size. Our aim always has been to capture outdoor's business model and thereby have a standard to separate it from other competing media. iMapData's credentials to undertake this study, as well as the credentials of the principal author, William Lilley III, are attached as Appendix I to this study.

In analyzing over several thousand points of data, especially the identity of advertisers on outdoor, iMapData has seen that in all three markets nearly three of four billboard ads promoted small local businesses (the percent of local advertisers in the Minneapolis, Phoenix, and Tampa ranged from 68 to 79). In all three markets, a typical advertiser using outdoor tends to employ, on average, 49 workers in Minneapolis, 46 workers in Phoenix, and 48 workers in Tampa.

The recent analysis, conducted in 2015, looked at businesses using outdoor in the CBSAs of Minneapolis, Phoenix, and Tampa—all boards and all advertisers. Readers of this analysis will see summaries of the three metropolitan areas, broken down by business industry. Outdoor's business model has not changed over the years since the last comprehensive study.

THE LOCAL ECONOMIC IMPACT OF THE OUTDOOR ADVERTISING INDUSTRY

INTRODUCTION

This study of the outdoor advertising industry marks the third time that iMapData Inc. has analyzed the local economic impact of the industry in the past 16 years.

During the 90's, iMapData analyzed micro-areas of certain urban and rural markets. In 2000-2001, iMapData conducted its first comprehensive study on the impact of the outdoor advertising industry. In testimony before the Federal Highway Administration in October 2006, iMapData summarized the findings of its analyses of five very large markets. The 2009 analysis correlates with the findings of the 2006 analysis and this study further correlates with the findings of the 2009 and 2006 analyses.

ROLE OF THE OUTDOOR ADVERTISING ASSOCIATION OF AMERICA

While OAAA retained iMapData for this work, OAAA's role was restricted to helping iMapData collect the data from the outdoor advertising companies that participated in the different analyses. iMapData did considerable work geo-coding billboard structure locations and, more important, inventorying the companies advertising on them. At no time did OAAA review any drafts, suggest any methodologies or object to any conclusions. The many conclusions reached by iMapData—and all the methodologies employed—were the independent work of iMapData.

Geographic Area	Local Businesses	Employees	Average # Employees Per Location	Local % of All Advertisers
Tampa-St. Petersburg-Clearwater, FL CBSA	4,931	237,782	48	79%
Phoenix-Mesa-Scottsdale, AZ CBSA	6,005	277,167	46	70%
Minneapolis-St. Paul, MN, CBSA	5,736	281,451	49	68%
Atlanta, GA CBSA (2012)	11,251	327,228	29	76%
Average from 2000-01 Studies			43	75%

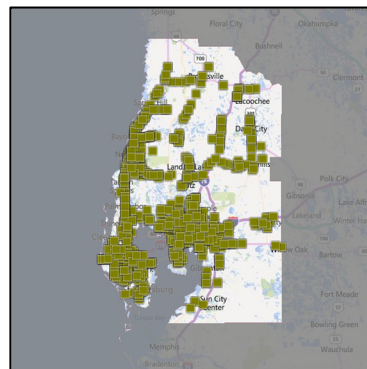


Economic Impact of Billboard Advertising Tampa-St.Petersburg-Clearwater, FL Core-Based Statistical Area (CBSA)



This Economic Impact of Billboard Advertising report provides a research based approach to understanding the scope and economic importance of billboards in the Tampa-St. Petersburg-Clearwater, FL Core-Based Statistical Area. Billboards are an important means of communication, especially for local businesses.

Billboard advertising in the Tampa-St. Petersburg-Clearwater Core-Based Statistical Area benefits 4,931 local businesses that employ 237,782 people. These local businesses are the cornerstone for the Tampa-St. Petersburg Clearwater economy.



Tampa-St. Petersburg-Clearwater, FL CBSA

Local Businesses	4,931
Employees	237,782
Average Employees per Local Business	48

NOTE: This information should be regarded as a conservative count of businesses using billboard advertising in this jurisdiction in 2015. This report does not include all billboard ads or all billboard companies. It specifically does not include product ads, or ads for charities, political candidates, public education, government, or expositions.

MAIN FINDINGS

The findings of this study are drawn from a survey of the advertisers found on billboards located in the Tampa-Saint Petersburg-Clearwater, FL CBSA over the past year.

Billboard Advertisers = Predominantly Local Businesses

- 79 percent of the billboard advertisements are for local businesses.

Advertiser Companies = Wide Array of Business Industries

- The advertisers represent twenty six different business industries.

Business Locations = Within the Metro Area

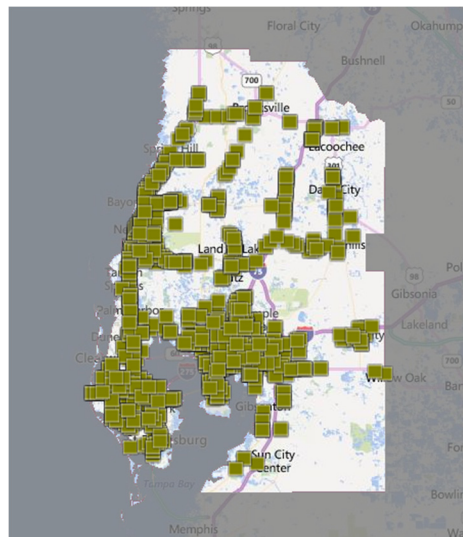
- There are 4,931 business locations related to the 913 local advertisers.

Business Size and Impact

- Nearly all of the businesses are either small businesses or businesses supporting a large number of the local community.

Businesses Employment Generators

- Businesses related to these advertisers employ nearly 237,782 people. The average number of employees per local business is 48.

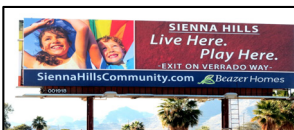
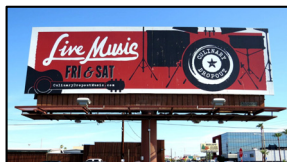


Local Advertiser Industry Employment Counts and Business Counts

Industry	Employment Count	Business Count	Average # Employees Per Business
Education	61,470	456	135
Food/Beverages	54,776	1,515	36
Medical	33,559	380	88
Retail/Apparel	23,794	545	44
Public Administration	13,259	243	55
Law	10,405	127	82
Business/Financial	9,681	616	16
Transportation	5,636	200	28
Business Services	5,598	117	48
Entertainment	4,506	54	83
Media	3,312	78	42
Hotels/Motels	2,671	89	30
Health Services	1,848	104	18
Social Services	1,790	27	66
Real Estate	1,680	128	13
Association	1,459	43	34
Personal Care Services	561	71	8
Charity	374	22	17
Home Repair/Home	374	25	15
Construction	266	6	44
Religion	247	21	12
Arts	164	11	15
Building Maintenance	119	4	30
Computers/Internet Sites	112	4	28
Manufacturing	84	5	17
Wholesale Trade	22	7	3
Unknown	15	33	0
Total	237,782	4,931	48



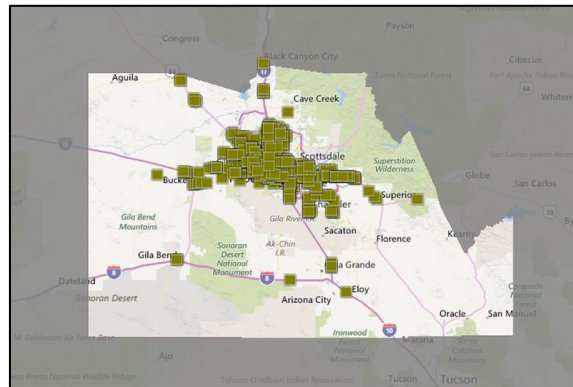
Representing the Nation's Out of Home Advertising Industry



Economic Impact of Billboard Advertising Phoenix-Mesa-Scottsdale, AZ Core-Based Statistical Area (CBSA)

This Economic Impact of Billboard Advertising report provides a research based approach to understanding the scope and economic importance of billboards in the Phoenix-Mesa-Scottsdale, AZ Core-Based Statistical Area. Billboards are an important means of communication, especially for local businesses.

Billboard advertising in the Phoenix-Mesa-Scottsdale Core-Based Statistical Area benefits 6,005 local businesses that employ 277,167 people. These local businesses are the cornerstone for the Phoenix-Mesa-Scottsdale economy.



Phoenix-Mesa-Scottsdale, AZ CBSA

Local businesses	6,005
Employees	277,167
Average employees per local business	46

NOTE: This information should be regarded as a conservative count of businesses using billboard advertising in this jurisdiction in 2015. This report does not include all billboard ads or all billboard companies. It specifically does not include product ads, or ads for charities, political candidates, public education, government, or expositions.

MAIN FINDINGS

The findings of this study are drawn from a survey of the advertisers found on billboards located in the Phoenix-Mesa-Scottsdale, AZ CBSA over the past year.

Billboard Advertisers = Predominantly Local Businesses

- 70 percent of the billboard advertisements are for local businesses.

Advertiser Companies = Wide Array of Business Industries

- The advertisers represent twenty five different business industries.

Business Locations = Within the Metro Area

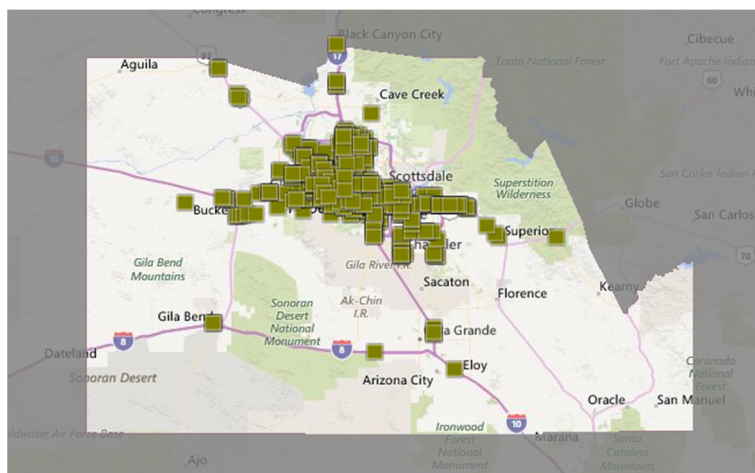
- There are 6,005 business locations related to the 911 local advertisers.

Business Size and Impact

- Nearly all of the businesses are either small businesses or businesses supporting a large number of the local community.

Businesses Employment Generators

- Businesses related to these advertisers employ nearly 277,167 people. The average employees per local business is 46.



Local Advertiser Industry Employment Counts and Business Counts

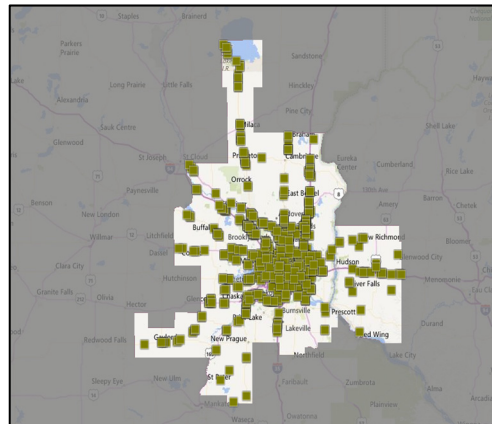
Industry	Employment Count	Business Count	Average # Employees Per Business
Food/Beverages	49,011	1,755	28
Public Administration	45,273	432	105
Education	45,091	343	131
Retail/Apparel	44,690	905	49
Medical	36,010	380	95
Business/Financial	15,795	1,099	14
Entertainment	6,587	121	54
Transportation	6,497	275	24
Utility	4,928	40	123
Media	4,490	61	74
Construction	3,999	30	133
Business Services	3,276	86	38
Real Estate/Home Builder	1,876	62	30
Charity	1,736	67	26
Hotels/Motels	1,511	16	94
Association	1,471	51	29
Home Repair/Home	1,379	67	21
Health Services	1,117	60	19
Social Services	666	25	27
Arts	512	16	32
Religion	442	18	25
Personal Care Services	357	43	8
Law	241	42	6
Computers/Internet Sites	158	4	40
Wholesale Trade	37	3	12
Unknown	17	4	4
Total	277,167	6,005	46



Economic Impact of Billboard Advertising Minneapolis-St. Paul, MN Core-Based Statistical Area (CBSA)

This Economic Impact of Billboard Advertising report provides a research based approach to understanding the scope and economic importance of billboards in the Minneapolis-St. Paul Core-Based Statistical Area. Billboards are an important means of communication, especially for local businesses.

Billboard advertising in the Minneapolis-St. Paul Core-Based Statistical Area benefits 5,736 local businesses that employ 281,451 people. These local businesses are the cornerstone for the Minneapolis-St. Paul economy.



Minneapolis-St. Paul CBSA

Local businesses	5,736
Employees	281,451
Average employees per local business	49

NOTE: This information should be regarded as a conservative count of businesses using billboard advertising in this jurisdiction in 2015. This report does not include all billboard ads or all billboard companies. It specifically does not include product ads, or ads for charities, political candidates, public education, government, or expositions.

MAIN FINDINGS

The findings of this study are drawn from a survey of the advertisers found on billboards located in the Minneapolis-Saint Paul-Bloomington, MN-WI CBSA over the past year.

Billboard Advertisers = Predominantly Local Businesses

- 68 percent of the billboard advertisements are for local businesses.

Advertiser Companies = Wide Array of Business Industries

- The advertisers represent twenty six different business industries.

Business Locations = Within the Metro Area

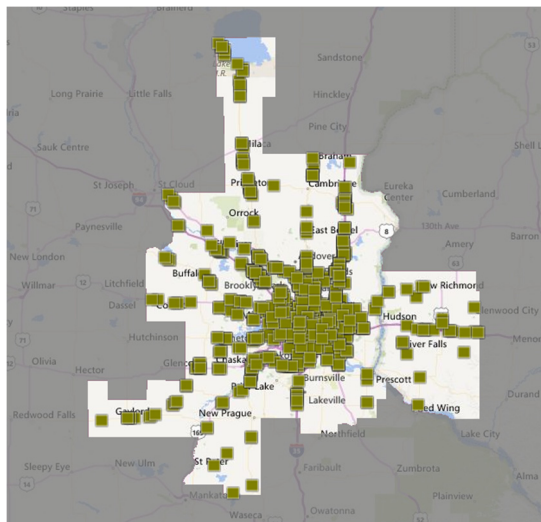
- There are 5,736 business locations related to the 792 local advertisers.

Business Size and Impact

- Nearly all of the businesses are either small businesses or businesses supporting a large number of the local community.

Businesses Employment Generators

- Businesses related to these advertisers employ nearly 281,451 people. The average employees per local business is 49.



Local Advertiser Industry Employment Counts and Business Counts

Industry	Employment Count	Business Count	Average # Employees Per Business
Medical	60,544	496	122
Food/Beverages	52,953	1,730	31
Education	47,109	494	95
Retail/Apparel	44,072	753	59
Public Administration	22,766	160	142
Business/Financial	13,846	768	18
Manufacturing	5,014	41	122
Real Estate	4,507	248	18
Entertainment	4,364	64	68
Association	3,446	83	42
Transportation	3,382	220	15
Business Services	3,177	110	29
Arts	2,998	34	88
Hotels/Motels	2,447	90	27
Health Services	2,424	18	135
Media	2,177	33	66
Utility	2,060	47	44
Charity	1,226	71	17
Social Services	1,001	20	50
Personal Care Services	891	156	6
Religion	592	16	37
Home Repair/Home	225	31	7
Law	111	12	9
Warehousing/Storage	90	32	3
Construction	15	3	5
Computers/Internet Sites	14	2	7
Unknown	0	4	0
Total	281,451	5,736	49

APPENDIX I – CREDENTIALS

iMapData Inc.

iMapData Inc. is a high profile provider of sophisticated economic and political impact information. iMapData specializes in geo-economic analysis – both hard copy and web-based interactive format – that takes either economic data (such as the number of jobs in specific types of local businesses or the rates of different taxes in different jurisdictions) and/or demographic data (such as income, occupation, age, race or crime data) and juxtaposes those data with local geographic areas defined by an almost infinite variety of geographic “envelopes”– e.g. by a political jurisdiction (such as a congressional district, a parliamentary district, a state assembly district or a city council district), or by an economic service jurisdiction (such as a local cable system, a daily newspaper service area, a local gas utility service area or a Yellow Pages market area) or by a particular local/regional market area impacted by a major entertainment/sports event, sports facility or a major economic force/magnet (e.g. a regional airport, an interstate highway, a natural disaster).

iMapData’s work is distinguished by extensive and creative uses of digital computer software for multicolor mapping and charting coupled with over 30 years of business experience. iMapData’s geo-economic analyses rely on the age old adage that “a picture is worth a thousand words.” Using a revolutionary web-based platform that simplifies the delivery of high quality GIS information, users need only a standard browser to quickly produce crisp, revealing maps and reports that customize and combine business, economic, demographic, geographic and political information. iMapData eliminates the need for complex GIS applications, expensive hardware, database acquisition and years of training.

The iMapData platform has been deployed as a specialized enterprise solution, enabling clients to distribute their data throughout the organization and make it available to senior executives. Clients using iMapData include Federal and local law enforcement agencies and Federal government agencies, Anheuser-Busch, Americans for the Arts, UPS, Wal-Mart and the American Association of Retired Persons (AARP), among others.

William Lilley III

William Lilley III, Chairman and co-founder of iMapData, is a former economic historian who was a senior corporate official of CBS Inc., the media company in New York. He has served as Director of the U.S. Council on Wage and Price Stability and as Staff Director of the Budget Committee for the U.S. House of Representatives. He received his Ph.D. from Yale University, taught at Yale, and has written widely on how government policies affect local economic activity, on the economics of the professional sports business and on the socio-economic makeup of U.S. state and local political constituencies.