

MEDIA INTELLIGENCE

ADTECH • MARTECH • OOH • DOOH • AI • AUDIENCE • MEASUREMENT

OCTOBER 2026
VOL. 1 | ISSUE 1

THE
INTELLIGENCE
BEHIND A MORE
CONNECTED
WORLD

COVER STORY

WHERE ADVERTISING MEETS THE REAL WORLD

How AI, data and connected media are reshaping AdTech, MarTech, OOH and DOOH — and creating the next era of media intelligence.

THE NEXT CHAPTER FOR PROGRAMMATIC DOOH

From inventory
to intelligence.

AI AGENTS IN ADVERTISING

From media buying
to autonomous
media execution.

MEASUREMENT THAT MATTERS

From impressions
to real business
outcomes.

RETAIL MEDIA x OOH

A new growth frontier
for connected
audiences.

SURAJ PRAKASH

WRITER | RESEARCHER | PRODUCT LEADER
ADTECH | MARTECH | OOH | DOOH

PEOPLE
PLACES
SCREENS
DATA
OUTCOMES

THE COMPLETE
PICTURE OF
MODERN ADVERTISING



THE INTELLIGENCE LAYER

Who decides where the money goes: advertising technology, out-of-home and the shift from owning inventory to owning intelligence

THE COVER STORY

The screen was the product. Then the audience. Next comes the decision.

Sixteen research papers, one finding: nobody yet owns the layer that connects inventory, data, proof and action.

P.08

The DSP loses the interface, not the market

P.17

From exposure to proof: the seven-stage chain

P.20

Retail and social media step outside

P.23

Four AI races, and the one that matters

ABOUT THIS PUBLICATION

A magazine about the systems that decide

The Intelligence Layer is an industry publication on the technology that plans, buys, measures and proves advertising, with particular attention to out-of-home (OOH) and digital out-of-home (DOOH) media, where the physical and the programmatic now meet.

This first edition is built from sixteen independent research papers written through 2026. They were not written as a series. Read together, they tell one story, and this edition is organised around it.

HOW TO READ THE EVIDENCE

Every claim in this edition carries one of three labels. The distinction matters, because much of what circulates about AI in advertising blurs them.

SOURCE-BASED

Directly supported by a named source in the original papers: industry bodies, filings, company disclosures or trade press. Company figures are company-reported unless stated.

EDITORIAL SYNTHESIS

The editor's interpretation, connecting two or more papers. Reasoned, but not an independently verified market fact.

OUTLOOK

Forward-looking scenarios and hypotheses. Labelled as scenarios, never presented as forecasts.

EDITORIAL STANDARDS

No rankings without defensible sourcing: star scores are replaced by documented-capability maps.

Vendor results stay vendor results. Campaign lifts and "industry firsts" are reported as companies reported them, not as benchmarks.

Where sources disagree, we say so: page 31 lists every material inconsistency, including two corrections to the originals.

Research cut-off: September 2026. Check figures against current primary sources before strategic or investment use.

EDITOR & AUTHOR

Suraj Prakash

EDITION

01 · October 2026

Research cut-off Sept 2026

FOR

CMOs, CPOs, CTOs, agency and media-owner leaders, platform executives, founders, investors, researchers

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01 • EDITOR'S NOTE

Nobody owns the layer that matters most. Yet.

For most of its history, out-of-home advertising sold one thing: a place.

Over the past decade that place became digital, then addressable, then programmatically tradable. Most commentary stops there, as if DOOH becoming "just another digital channel" were the end of the story. It is not.

This edition argues that a second, larger shift is under way. The unit of advertising is moving from the screen, to the audience, to the decision and, if the industry can prove it, to the outcome. Each step moves value away from whoever owns the most inventory and towards whoever understands it best.

The evidence is no longer speculative. Global OOH spend reached \$54.2 billion in 2025, with digital close to half. US DOOH growth accelerated through 2026. In May 2026 a buy-side agent and a sell-side agent booked a complete OOH campaign in under fifteen minutes, with humans approving the result.

Why put AdTech, MarTech and OOH in one publication? Because their boundaries are dissolving in practice. A retailer's purchase

data now targets roadside screens. A TikTok video ends up in Times Square. An AI agent choosing between connected TV and DOOH does not care which department owns each budget.

Reading the sixteen papers behind this edition side by side, one finding kept surfacing from very different starting points: no organisation spans the full chain from inventory, to audience, to proof, to action. Seven papers said it in almost the same words.

That gap is the subject of this magazine. We call it the intelligence layer.

A note on method. I have tried to keep facts, interpretation and speculation visibly apart, and to report vendor claims as vendor claims. Where my own earlier papers contradicted each other, page 31 says so.

The question this edition leaves you with is easy to ask and hard to answer: when an advertiser can simply say "I want more store visits at the lowest incremental cost", who actually decides where the money goes?

SURAJ PRAKASH • EDITOR

02 • THE STATE OF THE INDUSTRY

A growing market that still measures itself poorly

Out-of-home is not declining. It is becoming programmable, and the gap between how digital it is and how programmatic it is may be the most useful number in the industry.

\$54.2B

Global OOH spend, 2025; 5.1% of all ad spend

WOO, 2026

47%

DOOH share of OOH in 2025, forecast ~49% in 2026

WOO, 2026

\$3.16B

US OOH revenue, Q2 2026: first quarter above \$3B

OAAA, 2026

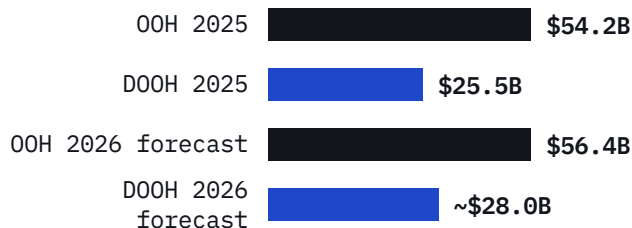
+18.5%

US DOOH growth, Q2 2026, up from +10.5% for 2025

OAAA, 2026

Global OOH and DOOH spend (US\$ billions)

SOURCE - BASED



Source: World Out of Home Organization (WOO), Global OOH Expenditure Report 2026.

US DOOH year-on-year growth (%)

SOURCE - BASED



Source: OAAA 2026 revenue releases. DOOH was 38.4% of US OOH revenue in Q2 2026.

Scale is not the story; acceleration is. WOO reports global OOH spend up 15% in 2025 to \$54.2 billion, with DOOH at \$25.5 billion. In the US, the OAAA recorded a record \$9.46 billion for 2025, and DOOH growth then quickened in each reported quarter of 2026. A market growing faster, not slower, creates both the money and the pressure for new infrastructure.

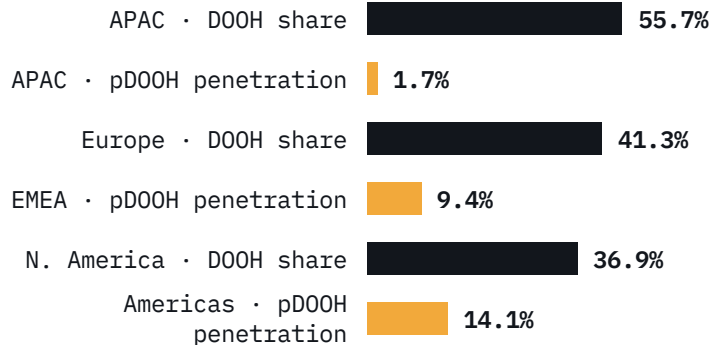
Asia-Pacific is the centre of gravity. APAC accounted for \$29.7 billion, about 55% of the global total, and is the most digital region, with DOOH at 55.7% of OOH

revenue. China alone, at \$18.2 billion, is the world's largest OOH market, ahead of the US at \$9.5 billion and Japan at \$3.2 billion. Africa, at \$1.2 billion and 18% digital, sits on a different maturity curve altogether.

Measurement is the soft spot. Even the size of programmatic DOOH depends on who is counting, as the next page shows. That is not a footnote. A market scaling faster than its measurement standards is precisely where technology creates, and captures, value.

Most digital is not most programmatic (%)

SOURCE-BASED



Sources: WOO Expenditure Report 2026; WOO/PwC pDOOH Study 2026. Groupings differ; indicative.

THE MEASUREMENT GAP, IN ONE NUMBER

SOURCE-BASED

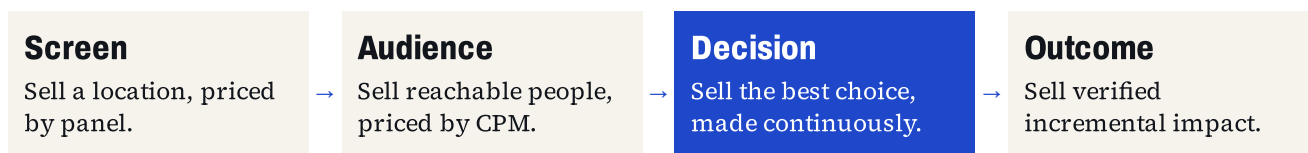
WOO's expenditure report puts programmatically traded DOOH at **\$2.1 billion** (8.4% of DOOH) in 2025. The WOO/PwC study, built from confidential revenue of twelve SSPs, puts it at **\$1.339 billion** (7.0%). Different methods; not additive. Either way, over nine in ten DOOH dollars still trade outside programmatic pipes, and 75.7% of pDOOH runs through private marketplaces.

HOW THE PIECES CONNECT

The unit of commerce is changing

Four eras of OOH value

EDITORIAL SYNTHESIS



Across this edition, four layers keep reappearing. The **transaction layer** asks how media is bought and who sits in the path. The **data layer** asks who the audience is and where they move. The **proof layer** asks what the advertising caused. The **intelligence layer** asks what should

happen next, and increasingly answers by acting.

Each depends on the one beneath it. An agent cannot transact in a market it cannot read, optimise towards outcomes it cannot measure, or be trusted with money if it cannot explain itself. The chapters follow the layers in that order.

Five generations of OOH technology

SOURCE-BASED



CONTINUE THE STORY

The fastest-moving of the four layers is the transaction layer, where the buying interface itself is changing hands. → [Chapter 04, p.08](#)

03 • SEVEN BIG THEMES

Seven themes, one repeating finding

EDITORIAL SYNTHESIS

1 • The interface moves to machines

Agents sit where human buyers used to. P.08

2 • Ecosystems replace companies

Three big OOH platforms were absorbed. P.11

3 • Data becomes infrastructure

Third-party data is five businesses. P.13

4 • Measurement moves to proof

From delivery to causality to action. P.17

5 • Commerce and culture go physical

Retail data and creators reach screens. P.20

6 • AI capability is not AI revenue

Fast AI metrics, slow headlines. P.23

7 • The unit becomes the outcome

Selling results needs causal proof. P.25

The thread through all seven

Value moves from owning a layer to connecting layers.

THE GAP, SEVEN TIMES OVER

SOURCE-BASED FINDINGS

Seven papers, written separately, reached the same conclusion:

Competitive landscape	No platform leads all six capability categories.
US data ecosystem	No provider is strong across all five dimensions.
European data ecosystem	Same pattern across ten multinational providers.
Brand-lift landscape	The "PowerPlay gap": no one spans the stack.
Incremental impact	None documents all seven stages of proof.
Outcome orchestration	The sixth value-chain position is unclaimed.
Social-to-DOOH	No platform combines maximum reach with maximum intelligence.

WHY IT MATTERS

EDITORIAL SYNTHESIS

When seven independent analyses find the same hole, it is probably structural. The connector role is still open.

04 • FEATURE • THE INTERFACE IS MOVING

The DSP is not dying. Its monopoly on the buying interface is.

For two decades a human opened a DSP to buy media. In 2026, agents increasingly arrive through APIs instead.

SYNTHESISED FROM: REPOSITIONING OF THE DSP UNDER AGENTIC ADVERTISING; BEYOND THE DSP: BUYER DIRECT

EXECUTIVE TAKEAWAY

EDITORIAL SYNTHESIS

Every major platform is investing more in its infrastructure, not less. What changes is who operates it. Advantage moves from the human-facing interface to machine-facing execution.

Two developments frame the shift. In November 2025 Google opened **Buyer Direct**, a beta in Google Ad Manager that lets agencies book guaranteed publisher inventory with no DSP in the deal. Through 2026, platforms then opened themselves to AI agents: Amazon's Ads MCP Server, Adform's FLOW MCP Server with 800+ capabilities, and buyer- and seller-agent systems at Magnite and PubMatic.

Neither kills the DSP, which still aggregates targeting, frequency, bidding and measurement across thousands of deals. What changes is that the DSP stops being *the place where the buyer works* and becomes *one of several systems an agent works through*.

That matters commercially. If an agent can query every platform directly, a DSP whose main advantage is a good screen is exposed, while one with unique data, inventory or execution that agents can reach gets stronger.

The traditional programmatic chain

SOURCE-BASED



The emerging agentic chain

SOURCE-BASED



THE 2026 EVIDENCE

Production evidence of the shift, 2026

SOURCE - BASED

PLATFORM	2026 MOVE	REPORTED RESULT
Amazon Ads	Ads MCP Server (Feb); Ads Agent, 18 languages (Apr)	Multi-format advertisers +58%; ~3× incremental reach (internal, US)
Adform	FLOW MCP Server: 800+ agent capabilities (Jul)	No performance figure disclosed
The Trade Desk	Kokai Zuma with Koa Agents (27 Aug)	Avg 32% better CPA in tested campaigns
Magnite	Orchestration (Jun); EMEA agentic campaign, Amnet France (Sep)	~70% faster setup; 95% view-through
PubMatic	AgenticOS: 4,000+ AI deals by Q2	Agentic campaigns 30 → 80+ in a quarter

All results vendor-reported and campaign-specific; not audited benchmarks. See p.31 on competing "first" claims.

The Trade Desk revenue growth, YoY (%)

SOURCE - BASED

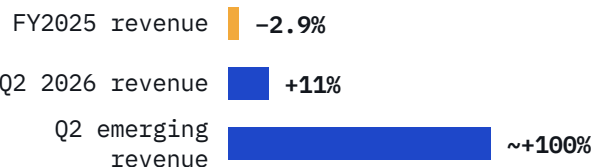


TTD filings. Q2 2026 revenue \$715M; ~15% workforce reduction followed.

A divergence, carefully read. The Trade Desk slowed from 18% to 3% growth while PubMatic reaccelerated to 11%, its chief executive crediting AgenticOS in part. Tempting as it is, this does not prove agents favour the supply side: The Trade Desk cited macro headwinds and execution issues separate from AI, and both firms invested heavily in agents. The narrower,

PubMatic, same period

SOURCE - BASED



PubMatic filings. Emerging revenue (incl. AI products) ~15% of total in Q2.

defensible claim is that agentic investment alone does not explain outcomes.

Governance is the open design problem.

Agents can overspend, pick cheap but poor inventory, misread a brief or be gamed by a seller. The IAB Tech Lab's AAMP framework reached version 2.3 in July 2026, adding pricing-integrity and privacy provisions. Autonomy cannot scale without identity, permissions and audit.

MARKET SIGNAL

SOURCE - BASED

Value may concentrate with intelligence, execution infrastructure, premium supply and measurement. Most exposed: manual operations, point tools and interface-only DSPs.

BUYER DIRECT: THE PROOF THAT A DSP NEED NOT SIT IN EVERY DEAL

	PROGRAMMATIC GUARANTEED	BUYER DIRECT	Intermediary hops by model (illustrative)	EDITORIAL SYNTHESIS
DSP required	Yes	No	Open programmatic	5
Buying interface	DSP	Agency interface in Ad Manager	PMP	5
Supply path	Buyer → DSP → GAM	Buyer → GAM	Programmatic Guaranteed	4
Best use	Scaled programmatic	Strategic direct publisher deals	Buyer Direct	3
			Agentic / direct (emerging)	2
			Simplified count of typical parties; not a fee or latency measure.	

Three agency groups report early results, all favourable, as publicised cases tend to be. WPP Media, Nestlé and Prisma Media cut setup to about three clicks and a 50% fee reduction. dentsu Singapore and Standard Chartered reported 37% incremental reach. Primary documents for every figure were not located; treat them as case claims.

Revenue suggests substitution at the margin, not disintermediation. Google, owning Ad Manager, AdX and DV360, wins whichever path a buyer takes, a position the September 2026 antitrust ruling left intact by choosing behavioural over structural remedies. OOH, with its strong direct-sales culture, may be the first place a cross-platform version of this appears (an outlook, not yet realised).

PRODUCT IMPLICATION

SOURCE-BASED

Keep reasoning and arithmetic apart: models interpret, plan and negotiate; deterministic systems own budgets, pricing and billing. A language model should not be your ad server.

EDITORIAL SYNTHESIS

For advertisers

Agents will expose hidden arbitrage.

For agencies

Value moves to objectives and guardrails.

For media owners

Machine-readable inventory is the shop window.

For technology firms

Document APIs before building agents.

CONTINUE THE STORY

If agents can reach supply directly, who owns that supply now matters more. In OOH, the answer changed substantially between 2023 and 2026. → [Chapter 05, p.11](#)

05 · FEATURE · FEWER COMPANIES, BIGGER ECOSYSTEMS

The OOH technology market consolidated. The contest moved up a layer.

Competition is shifting from screen count to intelligence.

SYNTHESISED FROM: CONSOLIDATION AND INTELLIGENCE; OOH ADTECH POWER INDEX 2026

Dec 2023

Perion acquires **Hivestack**: \$100M cash plus up to \$25M retention and performance consideration
Perion; SEC filings

Feb 2025

T-Mobile completes **Vistar Media**: ~\$600M announced; \$621M cash per Form 10-K
T-Mobile; Reuters

Nov 2025

Broadsign acquires **Place Exchange**: ~1.8M programmatically transactable screens
Broadsign; PPC Land

Four ecosystems shape supply. T-Mobile pairs Vistar's full stack with telecoms data. Perion combines Hivestack with CTV, retail media and AI optimisation; its DOOH spend rose 45% in Q2 2026 and Outmax AI-agent spend 136%. Broadsign joins its CMS, ad server and SSP with Place Exchange. JCDecaux pairs owned inventory with VIOOH, which transacted €180.5 million of programmatic revenue in 2025, up 19.2%.

Independent buyers, The Trade Desk, DV360, StackAdapt and AdQuick, compete across them all.

Money is not power. The Trade Desk's ~\$2.9 billion is not OOH revenue; JCDecaux's €3.967 billion contains VIOOH's figure and must never be summed with it; Broadsign, AdQuick and StackAdapt are private. A revenue ranking would mislead.

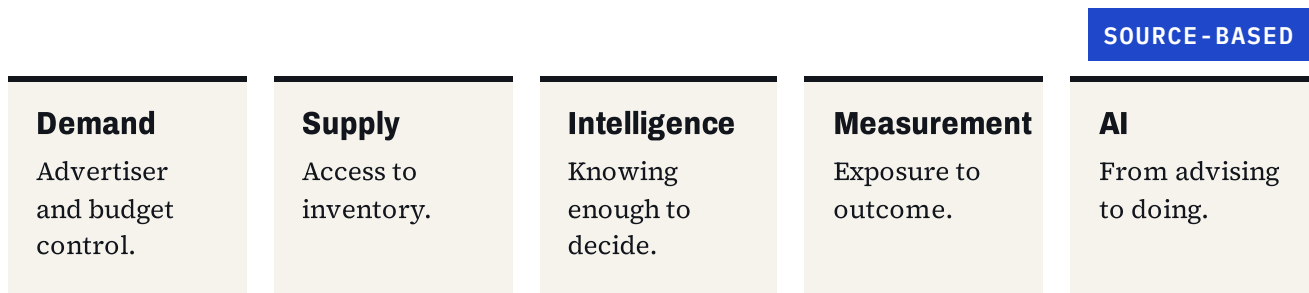
No one leads all six capabilities

EDITORIAL SYNTHESIS

CAPABILITY	ASSESSED LEADER(S) IN THE SOURCE ANALYSIS
Demand-side activation	The Trade Desk; Google DV360
Supply-side monetisation	Broadsign + Place Exchange; VIOOH
Content management / ad serving	Broadsign; Vistar
Proprietary first-party data	Google; T-Mobile/Vistar; The Trade Desk
OOH-specific measurement	AdQuick; The Trade Desk
Agentic AI / autonomous execution	The Trade Desk; Broadsign; AdQuick; Perion; Google

Qualitative judgement from the source paper, based on company disclosures; not an audited ranking. Earlier star and numeric scores are deliberately not reproduced.

FIVE BATTLEFIELDS, THREE MOATS



The six-level AI maturity ladder

SOURCE - BASED

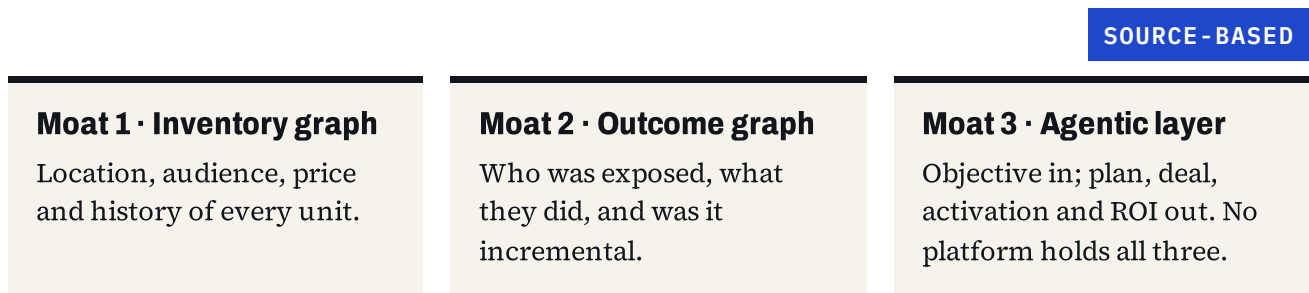


Where the industry is. Most platforms sit at levels three and four. The most advanced public example, Broadsign's sell-side agent with Draft Digital's buy-side agent in May 2026 using the Ad Context Protocol, is level four reaching towards five.

Company A vs Company B. A owns two million screens. B owns eight hundred thousand but knows who sees each, what

each impression is worth and which drive conversions. B has the stronger moat: inventory can be plugged into agentic layers whoever owns it; accumulated intelligence cannot be bought.

Who gets squeezed: pure CMS and SSP players, DSPs without OOH depth, manual planning and undifferentiated inventory.



CONTINUE THE STORY An inventory graph and an outcome graph both depend on data most platforms buy rather than own. So what exactly is that data?
 → [Chapter 06, p.13](#)

"Third-party data" is five different businesses

A mobility feed and an audience currency are not substitutes.

SYNTHESISED FROM: THE HIDDEN DATA INFRASTRUCTURE BEHIND MODERN OOH; THE US AND EUROPE DATA-ECOSYSTEM PAPERS

EXECUTIVE TAKEAWAY

EDITORIAL SYNTHESIS

There is no authoritative registry of third-party data providers, so "who is best" has no defensible answer. The useful question is which layer of the stack your problem sits in, and who documents capability at that layer.

SOURCE - BASED

Mobility

Movement and journeys

Geospatial

Places, venues, panels

Audience

Segments for activation

Measurement

Exposure to footfall

Attention

Eyes-on, proof-of-play

The distinction has practical consequences. Quadrant or Veraset supply signals that other platforms build products on; Veraset reports roughly 10 billion daily location observations across 200+ countries. Nielsen and Route are in the business of measurement itself. Adsquare sits between, orchestrating several sources into audience, planning and footfall products, including a documented DOOH integration with Yahoo's DSP across EMEA. Foursquare's core product is the answer to *what happened after exposure*, joining

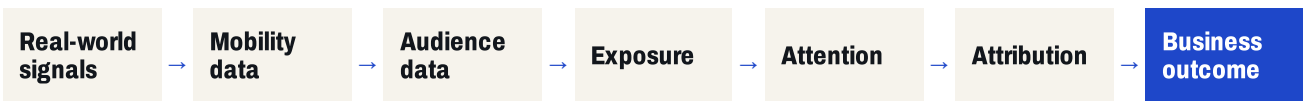
movement, panel locations and proof-of-play logs.

Layers combine in practice: Cuebiq and Tamoco each work with Clear Channel Outdoor; Lumen is Route's eye-tracking partner.

Two cautions. Route is a jointly governed currency for some 400,000 British posters and screens, not a licensable feed. And much of Nielsen's "out-of-home" language refers to TV watched outside the home, not OOH advertising.

The seven-layer advertising data stack

SOURCE - BASED



MATCH THE PROVIDER TO THE QUESTION

A requirement-based benchmark

SOURCE-BASED

REQUIREMENT	CANDIDATES WITH DOCUMENTED CAPABILITY
Raw global location data	Veraset, Quadrant, Unacast
Location + POI	Precisely/PlaceIQ, Foursquare, Quadrant
Audience + location orchestration	Adsquare, Precisely
OOH audience planning	Adsquare, Route, Geopath
DOOH audience measurement	Route, Comscore, Geopath
Footfall measurement	Foursquare, Cuebiq, Placer.ai, Adsquare
Offline incrementality	Foursquare, Cuebiq, Tamoco
Billboard analytics	Placer.ai, Quadrant, Foursquare
Attention measurement	Lumen Research
Independent media measurement	Nielsen, Comscore, Ipsos

Inclusion reflects publicly documented capability, not market leadership. Regional availability varies; confirm country by country.

Standardisation is the bigger 2026 story.

The Media Rating Council published its final Out-of-Home Measurement Standards on 4 December 2025, defining exposure zones and impressions from gross through viewable and likelihood-to-see. In June 2026 WOO launched its Global OOH Audience Measurement Guidelines 2.0, drawing on bodies across 28 territories against eleven in 2022, and recording

AM4DOOH as an adopted standard and impression multipliers as live instruments. Together they move the category from proprietary footfall claims towards documented method, calibration and validation.

Geopath frames itself as ground truth for calibrating third-party data: signals enrich a currency, they do not replace it. And AI cannot repair weak measurement.

KEY INSIGHT

SOURCE-BASED

Across eleven US and ten European providers reviewed, none was strong on all five capability dimensions.

WHY IT MATTERS

EDITORIAL SYNTHESIS

Data is the input, intelligence the product, outcomes the objective.

CONTINUE THE STORY

Standards are converging. Markets are not. The same measurement problem looks very different in Chicago, Berlin, Sydney and Lagos.
→ [Chapter 07, p.15](#)

07 · FEATURE · FOUR REGIONS, FOUR MATURITY CURVES

One billboard, four different measurement problems

The US optimises. Europe connects. Asia-Pacific trades. Africa verifies. And scale is not maturity: China, the largest OOH market, is among the least programmatic.

SYNTHESISED FROM: THE US, EUROPE, ASIA-PACIFIC AND AFRICA DATA-ECOSYSTEM PAPERS

The regional picture, 2025

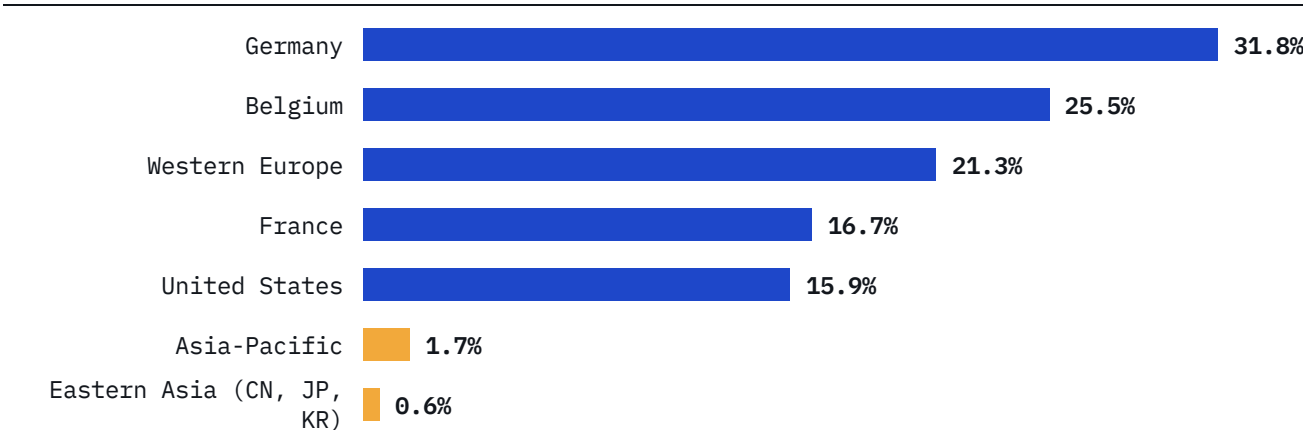
SOURCE - BASED

REGION	2025 OOH	DOOH SHARE	pDOOH · PENETRATION	MEASUREMENT	CONDITION
United States	\$9.46B (OAAA)	36.3%	\$545.5M · 15.9%	Geopath, moving to Ipsos-led next-generation system	Mature; optimising
Europe	\$10.2B	41.3%	EMEA \$521M · 9.4%; W. Europe 21.3%	National currencies: Route, BAM, CIM, Audioutdoor, BRO Next	Fragmented; needs interoperability
Asia-Pacific	\$29.7B	55.7%	\$151M · 1.7%	MOVE (Australia), JOAA (Japan), RoadStar (India); Malaysia still developing	Most digital, least programmatic
Africa	\$1.2B	18.0%	Not published	OMC ROAD 2.0 (S. Africa), AdMetrics (Egypt); Nigeria study under way	Verification first

OOH spend and DOOH share: W00 2026 (US total: OAAA). pDOOH: W00/PwC 2026, indicative estimates aggregated but not audited by PwC. Condition column is editorial synthesis.

Programmatic share of DOOH by market, 2025 (%)

SOURCE - BASED



W00/PwC 2026. Eastern Asia: \$42.8M on a \$7.3B DOOH base, the largest structural opportunity in pDOOH per W00.

REGION BY REGION

SOURCE-BASED

United States: the currency is changing

Geopath and the OAAA chose Ipsos on 31 March 2026 to pilot next-generation measurement: transition from 2027, full adoption targeted for 2028. Reporting built on today's outputs will need translating.

Europe: connect, don't replace

Route, BAM, CIM, Audioutdoor and BRO
Next measure similar concepts differently.
The answer proposed: standardise where possible, normalise where necessary, connect where valuable.

Asia-Pacific: digital before programmatic

Australia's MOVE became the single currency in March 2026. Japan's JOAA launched in 2025. India's RoadStar reports 300,000 sites. ANZ holds 61% of APAC pDOOH; Southeast Asia builds programmatic access before a currency.

Africa: did it actually play?

South Africa pairs the OMC's ROAD currency with independent DOOH verification by Outdoor Auditors and Seedooh, vital where load-shedding cuts screens. Egypt's AdMazad audits 60,000+ billboards; Nigeria began a 12-city study.

Fragmentation is not weakness. Europe's currencies encode decades of local expertise. Africa's problem is scattered data, not scarce data. And a global provider's coverage claim is not a consistent African or Asian dataset.

The same pattern emerges in every region: the missing layer is interoperability, not another dataset. And every regional paper reaches the same conclusion on AI. It belongs *above* validated local measurement, never in place of it.

PRODUCT IMPLICATION

EDITORIAL SYNTHESIS

Build for local truth at global scale. The winning data products will preserve market-specific methodology while exposing a common planning and analytics layer: one interface, many currencies.

CONTINUE THE STORY Knowing who could have seen an ad is only the start. The harder question is what the ad caused. → [Chapter 08, p.17](#)

08 • FEATURE • FROM EXPOSURE TO PROOF

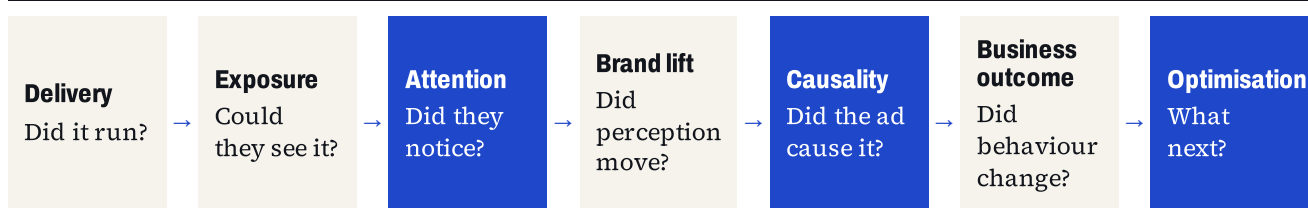
Do not just measure the impression. Prove the impact.

The open problem is no longer putting technology on screens. It is proving what they caused.

SYNTHESISED FROM: FROM EXPOSURE TO IMPACT; FROM BRAND LIFT TO INCREMENTAL IMPACT

The seven-stage proof chain

SOURCE-BASED



The old three-stage chain, delivery, exposure, brand lift, no longer answers what buyers ask: did anyone notice, did the ad *cause* the change, did behaviour follow, and can the evidence change a live campaign? The seven-stage chain adds the highlighted stages.

Exposure is not attention. Attention is not outcome. The IAB and MRC Attention Guidelines, built with 200+ experts, cover four method families and will underpin

future MRC accreditation. They treat attention as a complement to other metrics. A noticed ad that changes nothing creates no value.

Brand lift remains essential, but it is not the destination. Kantar and Global's 484-campaign study and Nielsen's Luxottica case (+4.0% unaided awareness) show what is now measurable. Neither is an industry average, and neither alone proves cause.

~14x

Awareness impact of strong vs weak creative: +2.23pp vs +0.16pp

Kantar/Global, 484 campaigns, 2026

4.8B

Ad contacts in the same study, from 156,000 consumers Kantar/Global, 2026

1,320

DOOH brand-lift studies in 36 countries, of 7,600+ overall Happydemics, 2021-25

Nov 2025

IAB/MRC Attention Guidelines finalised IAB and MRC

CAUSALITY: THE STAGE THAT CHANGES EVERYTHING

“Attribution asks what happened after exposure. Incrementality asks what happened because of it.”

The IAB's DOOH Measurement Guide recommends synthetic controls and matched market tests. The IAB and IAB Europe incrementality guidelines of 3 November 2025 rank methods by causal strength and require a credible counterfactual. Exposed-versus-unexposed comparisons with no designed counterfactual sit at the weak end;

matched markets and randomised holdouts at the strong end.

So the credibility of an OOH claim depends less on the size of the lift than on the design of the comparison. How exposure is established matters too: Happydemics uses recall, On Device passive location. Both are legitimate; read them differently.

Eight specialists, eight parts of the chain

SOURCE - BASED

ORGANISATION	STRONGEST DOCUMENTED LAYER	QUESTION IT ANSWERS
Kantar	Brand and creative effectiveness	Why did it work?
Nielsen	Independent cross-media measurement	What did media contribute?
Happydemics	Dedicated brand lift	Did perception change?
Vistar Media	Activation plus lift and sales	Does activation reach outcomes?
Broadsign	Programmatic supply, attribution	Can infrastructure carry outcomes?
On Device	Passive exposure vs control	Who was really exposed?
Quividi	Audience at the screen	Who was physically present?
Lemma	OOH to CTV, mobile, web	Does exposure lead to action?

Company-reported capabilities. Lemma's "first full-funnel attribution platform" is the company's own description. Not a ranking.

KEY INSIGHT

SOURCE - BASED

None of the eight documents all seven stages. Attention and causal proof are thinnest; the source paper calls this the outcome-intelligence gap.

WHEN MEASUREMENT BECOMES A DECISION

Measurement used to end in a report. Increasingly it feeds the next decision. Nielsen's Predictive Sales Lift (April 2026) predicts sales lift mid-flight, against studies costing \$25,000–50,000 each; but it is US-only and for digital and CTV, not OOH, so it signals direction, not OOH capability.

Measurement is consolidating too. In August 2026 Nielsen agreed to buy DoubleVerify at about \$2.15 billion enterprise value, closing expected by early 2027: measurement and verification under one roof, just as agents need both.

Five structural problems, five moves

SOURCE-BASED

STRUCTURAL PROBLEM	INDUSTRY RESPONSE
Exposure is not attention	Attention as a complementary, standardised signal
Brand lift is not causality	Control groups, matched markets, synthetic controls
Attribution is not incrementality	A credible counterfactual, designed in
Measurement arrives after the campaign	In-flight measurement feeding optimisation
AI without measurement discipline	AI above validated measurement, never instead of it

EDITORIAL SYNTHESIS

For advertisers Ask how a lift was designed, not just how big it was.	For agencies Make holdouts routine on significant OOH campaigns.	For media owners Exposure quality will be priced, not just impression volume.	For technology firms The next category is outcome intelligence, not another DSP.
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WHAT TO WATCH

OUTLOOK

WPP Media projects DOOH at \$31.4 billion by 2030 (on a definition not comparable with WOO's). Expect brand lift to become a live optimisation signal, and exposure quality to enter pricing.

CONTINUE THE STORY

Retailers already know what happened after the ad: the purchase. Pair that with OOH's physical reach and the proof problem starts to look solvable. → [Chapter 09, p.20](#)

09 • FEATURE • COMMERCE MEDIA STEPS OUTSIDE

The retailer knows what happened after the ad

Retail media owns the transaction. OOH owns the journey to it. The fight is over who keeps the value.

SYNTHESISED FROM: OOH AND RETAIL MEDIA: THE CONVERGENCE OF PHYSICAL ATTENTION AND SHOPPER INTELLIGENCE

Four layers of physical commerce media

SOURCE-BASED

Retailer	Data & intelligence	AdTech	OOH
Shopper data and the transaction	Audience, location, behaviour	Activation, bidding, optimisation	Physical attention and inventory
100M+	2,200+	161	~900
Verified Albertsons shoppers made targetable on Perion DOOH (Sept 2025) Perion	Albertsons stores in the same programme Perion	Carrefour/Carmila malls in France for JCDecaux DOOH, plus 297 access areas JCDecaux, Dec 2025	Digital screens in the French ecosystem; Spain follows from 2027 JCDecaux

This is no longer speculative. The first phase of convergence, retailers buying billboards, was never significant. The second, retailer first-party data activated against OOH audiences, is commercial reality. Albertsons Media Collective and Perion now let advertisers target purchase-based audiences on DOOH near stores and measure online conversion.

The larger signal came in December 2025. After a competitive tender, Carrefour, its property arm Carmila and its retail-media business Unlimitail chose JCDecaux to build indoor DOOH in shopping centres and OOH on the roads leading to them,

using aggregated, anonymised transaction and loyalty-card data through VIOOH and Displayce. That is retail data, physical media, programmatic activation and measurement sold as one proposition.

Retail media no longer means media the retailer owns. Target's Roundel places DOOH near Target stores and closes the loop in Roundel Kiosk. And in June 2026 Broadsign and Mirakl Ads partnered to unify online, offline and in-store retail media, which says as much about Broadsign's ambition as about scale: it wants to be retail-media infrastructure, not only screen software.

Walmart Connect US growth, ex-Vizio (%)**SOURCE-BASED**

Walmart disclosures via PPC Land and Yahoo Finance. A later +44% quarter cited in the source paper requires verification (p.31).

The battle is between layers, not OOH companies.

The retailer knows what happened after exposure, a more valuable position than knowing the exposure. Amazon could own shopper intelligence, an AdTech layer the activation, and an OOH company merely supply screens: that is the commoditisation risk.

WHY WALMART MATTERS**SOURCE-BASED**

It has nearly every ingredient: shopper data, stores, in-store media, CTV via Vizio, mature ad tech. It does not need to own OOH to own the audience relationship above it.

Yet retailers own only fragments of the shopper's day; OOH fills the gaps between. It can be symbiotic, if OOH firms help build the connecting infrastructure. And measurement is the hidden battleground: proving incremental sales means joining exposure and purchase data across mismatched definitions.

SOURCE-BASED**1 · Machine-readable supply**

Every unit exposes audience, price, context and history.

2 · Privacy-safe data

Clean rooms turn retailer data into anonymised segments.

3 · Incrementality

Do not count shoppers who would have bought anyway.

4 · Right roles

Retailers supply intelligence, not screens or SSPs.

5 · A commerce-media API

Request audience-near-store; get price, forecast, proof.

A phased adoption roadmap**SOURCE-BASED**

Retail audiences on DOOH



Exposure to store visits



Exposure to purchase



Spend shifts automatically



One commerce-media journey

CONTINUE THE STORY

Retailers are not the only platform reaching onto screens they do not own. Social media got there too. → [Chapter 10, p.22](#)

10 • FEATURE • FROM FEED TO STREET

TikTok is not becoming a media owner. It is becoming a distribution layer.

Out of Phone puts creator content on screens TikTok does not own.

SYNTHESISED FROM: FROM FEED TO STREET: TIKTOK'S OUT OF PHONE STRATEGY

How the network was built: partnerships, not ownership

SOURCE - BASED

Platform- and brand-reported cases

SOURCE - BASED

CAMPAIGN	MARKET	REPORTED RESULT
Cup Noodles	US, 20 billboards	19.9M impressions; CPM 25.2% below projection
Samsung Galaxy S24	Netherlands, Belgium	120M+ impressions; +28% brand awareness
Dove Men+Care	Amsterdam, Rotterdam	+3.1% sales lift with OOP vs +2.1% TikTok-only
Sephora	Canada (retail)	60M video views; 3,000 incremental store visits
L'Oréal / Maybelline	Indonesia, Thailand, Malaysia	64% learned something new about the brand

Reported by TikTok or brands; not audited, and not comparable across campaigns.

Why DOOH? The feed is saturating; OOH reaches many people at once, away from phones. Dove points to the durable pattern: social plus OOH plus retail plus measurement. Southeast Asia,

with 460M+ monthly TikTok users, is a natural laboratory.

The caution: distribution is not incremental impact. Did DOOH reach people TikTok would not? Those are Chapter 08's proof questions again.

CONTINUE THE STORY

Social is becoming physical; buying is becoming agentic. The question is which AI race each company is actually running.

→ [Chapter 11, p.23](#)

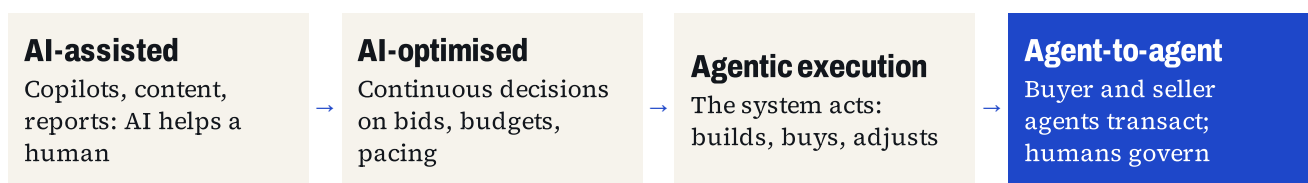
11 • FEATURE • FOUR AI RACES, NOT ONE

The rabbit didn't lose the race. He changed the story.

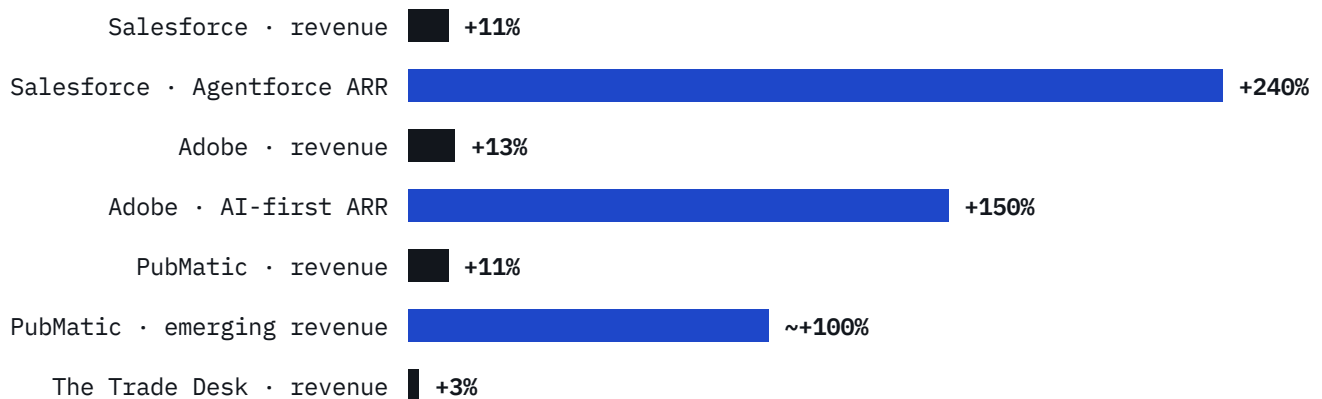
Almost every company is racing towards the same word. Few are running the same race, and leading one does not mean leading the next.

SYNTHESISED FROM: THE RABBIT DIDN'T LOSE THE RACE, HE CHANGED THE STORY

Four simultaneous AI races

SOURCE - BASED

Headline growth vs disclosed AI-metric growth, latest quarter (%)

SOURCE - BASED

Salesforce Q2 FY27; Adobe Q3 FY26; PubMatic and The Trade Desk Q2 2026. Company filings. The Trade Desk discloses no comparable AI metric.

Read the gap correctly. Where both figures are disclosed, AI-specific lines grow many times faster than the business. That does not mean AI is trivial, nor that it is transforming these companies. It means AI revenue starts from a small base and is not yet large enough to move headline growth. Salesforce's Agentforce ARR passed \$1.5 billion; Adobe's AI-first ARR passed \$650 million.

The Trade Desk is the cautionary case: deep agentic investment, Kokai Zuma shipped, and 3% growth. Capability is not monetisation. Salesforce's disclosure practice is itself a benchmark: an audited, AI-attributable revenue metric is far stronger evidence than a claim of capability.

WHAT DOES IT MEAN TO WIN?

Eight layers, no leaderboard

SOURCE - BASED

LAYER	CORE QUESTION	WHAT MATTERS
Intelligence	Can it reason?	Model plus applied intelligence
Data	Does it know what others don't?	Proprietary signals
Decisioning	Can it choose?	Optimisation capability
Execution	Can it act?	APIs and workflow automation
Transactions	Can it buy or sell?	Interoperable protocols
Measurement	Can it prove value?	Attribution capability
Distribution	Can it reach the market?	Advertiser and inventory relationships
Feedback	Does each campaign make it smarter?	A compounding learning loop

Deliberately unscored: a "7 out of 10" would imply precision the evidence lacks.

KEY INSIGHT

EDITORIAL SYNTHESIS

The model is not the moat. As language models commoditise, advantage moves one layer deeper: to data, inventory, transactions, the feedback loop and the protocols other agents must speak.

SOURCE - BASED

Fast rabbits Scale and rails. Risk: assuming the lead transfers.	Persistent turtles Proprietary data, vertical agents. Risk: scale.	Foxes Single-layer specialists. Risk: absorption.	Infrastructure builders Protocols and trust frameworks, like AAMP.
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A new metric: economic output per human. One firm runs 10,000 campaigns with 100 operators; another with 25 strategists. The second has multiplied each person's decision capacity. Repetitive operations shrink; demand grows for

agent architects, measurement and governance specialists.

Six signals beat one prediction: audited AI revenue, real agent execution, agent-to-agent deals, revenue per employee, margins and data ownership.

CONTINUE THE STORY If agents can execute, the next question is what they should be paid to deliver. Impressions, or outcomes? → [Chapter 12, p.25](#)

12 • FEATURE • SELLING OUTCOMES, NOT IMPRESSIONS

The AI media planner is already a commodity. The outcome layer is not.

A proposal for an OOH Outcome Exchange, where campaigns begin with a business objective rather than a quantity of inventory.

SYNTHESISED FROM: FROM MEDIA BUYING TO OUTCOME ENGINEERING

<15 min

Brief to booked,
human-approved OOH
plan, vs days to weeks
Broadsign/Draft
Digital, May 2026

830K+

Impressions across
Dutch supermarkets,
malls, fuel stations,
streets
Broadsign

34% → 48%

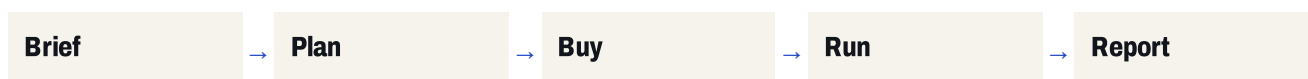
Share of campaigns
using pDOOH, past vs
next 18 months,
among recent buyers
VIOOH survey, n=1,050

90%

Advertisers and
agencies using AI
somewhere in the
campaign process
VIOOH, 2026

Traditional model

SOURCE - BASED



Proposed Outcome Exchange

EDITORIAL SYNTHESIS



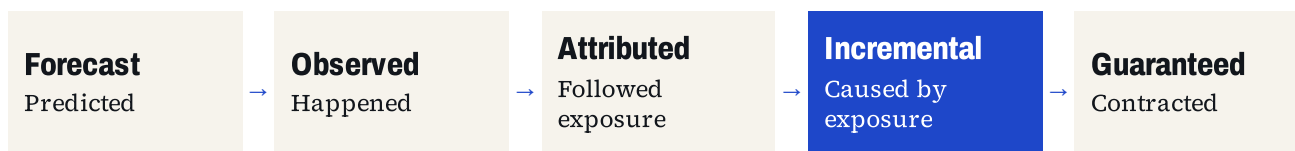
The question whether AI can build an OOH media plan has been answered. In May 2026 a buy-side agent, built using Claude to construct the brief, worked with Broadsign's sell-side agent over the Ad Context Protocol for the Lot of Happiness campaign on Global Netherlands inventory. The Trade Desk, Adform and others are converging on the same agentic direction. A generic "AI plus optimisation" entrant would compete with firms that already own infrastructure and distribution.

What remains underdeveloped is a standard answer to the commercial question: *what business result did this money cause?* The proposal builds on a physical-world intelligence graph, inventory, audience, context, commerce, outcome and creative, used to simulate thousands of candidate plans before anything is bought, optimising predicted incremental value rather than impressions. Over time, those graphs, not any model on top of them, become the intellectual property.

DESIGNING AN OUTCOME MARKET THAT STAYS CREDIBLE

Five kinds of outcome that must never be blurred

SOURCE - BASED



Outcome contracts. Cost per visit, per purchase or per incremental pound are not interchangeable; each needs its own method, evidence and risk split. A formal contract states what is measured, what counts as incremental, and what happens if results are inconclusive.

Reallocate on evidence, and explain it. A system that moves money without saying why will not keep its authority. **The biggest risk is overpromising:** guarantees without validated causal measurement would collapse trust.

Separate reasoning from computation

SOURCE - BASED

Illustrative reallocation

EDITORIAL SYNTHESIS

RESPONSIBILITY	OWNED BY
Language, reasoning, explanation	Language models
Pricing, budget maths, billing, contracts	Deterministic systems
Allocation, reach and frequency	Optimisation engines
Forecasting, propensity	Statistical models
Incrementality	Causal-inference systems
Execution, negotiation	Agents

CHANNEL	START	AFTER EVIDENCE
CBD	30%	20%
Retail	30%	50%
Transit	20%	20%
Airport	20%	10%

Hypothetical \$1M campaign; not an observed result.

Graduated autonomy: remove manual work, keep accountability

SOURCE - BASED



CONTINUE THE STORY

Who is best placed to build any of this? The map of who holds which layer comes next. → [Chapter 13, p.27](#)

13 · POWERPLAY: THE ECOSYSTEM MAP

Who holds which layer

A neutral map, not a league table. Documented capability on the left; editorial interpretation on the right.

COMPANY	CATEGORY · ROLE	DOCUMENTED CAPABILITY (SOURCE-BASED)	STRATEGIC RELEVANCE (SYNTHESIS)
The Trade Desk	Omnichannel DSP · demand	~\$2.9B FY25 revenue; Kokai Zuma agentic release, Aug 2026	Largest demand scale; no owned OOH supply; growth slowed to 3% in Q2 2026
Google	DV360 + Ad Manager · both sides	Buyer Direct beta; DV360 DOOH with documented reporting limits	Participates on every path; DOOH measurement is an acknowledged gap
Amazon Ads	Retail media + DSP	Ads MCP Server; Ads Agent; 10,000+ retail screens via Amazon DSP	Can treat physical media as one more off-site surface
Adform	Integrated platform	FLOW MCP Server opening 800+ capabilities to agents	Clearest example of infrastructure built for agents
Magnite	SSP · seller agent	Orchestration; Q2 2026 contribution ex-TAC +17%	Agentic capability inside the supply pipe
PubMatic	SSP · AgenticOS	4,000+ AI deals; emerging revenue ~15% of total	Building agent rails from the supply side
Broadsign + Place Exchange	CMS, ad server, SSP · OOH supply	~1.8M transactable screens; first end-to-end agentic OOH campaign	Most advanced demonstrated agentic OOH; must climb to intelligence
T-Mobile + Vistar	Telco + full DOOH stack	Acquired for \$621M cash; DSP, SSP, ad server; TikTok partner	The physical-world data play; product velocity inside a telco
Perion + Hivestack	Omnichannel AdTech	DOOH spend +45% in Q2 2026; Outmax AI spend +136%	AI and omnichannel challenger; must integrate fast-growing parts
JCDecaux + VIOOH	Media owner + SSP	€180.5M programmatic via VIOOH in 2025; Carrefour retail deal	Premium supply leader; AI orchestration less advanced
AdQuick	OOH-native platform	1.6M+ placements; OUTFRONT licence; MCP-based inventory discovery	Unified planning-to-measurement; smaller scale
StackAdapt	Independent DSP	4,000+ clients; map-first DOOH planning	Makes OOH native to digital buying

All figures are company-reported or from filings as cited in the source papers. Not a ranking; order follows the transaction chain from demand to supply.

COMPANY	CATEGORY · ROLE	DOCUMENTED CAPABILITY (SOURCE - BASED)	STRATEGIC RELEVANCE (SYNTHESIS)
Scala	Digital signage · CMS	Content, screen management, scheduling	Risk: CMS commoditises unless it learns screen value
Displayce	Programmatic DOOH	TikTok's European enabler; part of JCDecaux–Carrefour stack	Connective tissue between demand and premium supply stack
TikTok Out of Phone	Social · demand orchestrator	Partner network across North America, Europe, SE Asia	Distribution without ownership
Walmart Connect	Retail media	US growth ex-Vizio rising to 43% (Q2 FY27)	The largest open question in physical commerce media
Nielsen	Measurement · proof	DoubleVerify deal (~\$2.15B EV) pending; Predictive Sales Lift (digital/CTV)	Measurement and verification consolidating
Kantar	Measurement · creative	484-campaign creative- effectiveness study with Global	Evidence for why exposure works
IAB Tech Lab · AdCP	Standards	AAMP v2.3 (Jul 2026); AdCP governed by AgenticAdvertising.org	Builds the track every agent runs on

READ ACROSS THE LAYERS

EDITORIAL SYNTHESIS			
Transaction The Trade Desk, Google, Amazon, Adform, Magnite, PubMatic, Broadsign, Vistar, VIOOH, Perion, StackAdapt, AdQuick	Data T-Mobile, Walmart, Amazon, Albertsons, Carrefour, Foursquare, Veraset, Unacast, Precisely, Adsquare	Proof Nielsen, Kantar, Happydemics, On Device, Quividi, Lumen, Cuebiq, national currencies	Intelligence · orchestration Partial claims only. No organisation documents the full loop.

Three patterns. First, the deepest AI and data capability sits with demand platforms that own no physical supply, while the greatest physical reach sits with media owners whose AI decisioning is less developed. Second, the supply side is moving fastest on agent infrastructure:

Broadsign, Magnite and PubMatic all have documented live agentic campaigns. Third, the intelligence column is empty. Every organisation here is strong somewhere. None connects inventory, data, proof and action end to end.

14 · THE PRODUCT LENS

Eight gaps a product leader should notice

Read as a product backlog, this edition points to missing infrastructure more than missing features.

EDITORIAL SYNTHESIS

1 · Orchestration layer

Objective in, outcome out, across every buying path.

2 · Machine-readable inventory

OpenOOH taxonomy work (Feb 2026) is a precondition.

3 · Currency interoperability

One planning layer over many national methods.

4 · In-flight causal proof

Incrementality as a live signal, not a PDF.

5 · Explainability and audit

What was decided, why, and when a human approves.

6 · The living media plan

Change the budget; everything recalculates.

7 · Verification

Proof-of-play as a baseline where screens go dark.

8 · Exposure-quality pricing

Audience, attention and outcome history, not CPM alone.

PRODUCT IMPLICATION

SOURCE-BASED

The next valuable product is unlikely to be another DSP, SSP or planner. It is more likely a decision environment above them: reading fragmented data, reasoning across inventory, audience and context, orchestrating specialist systems and learning from outcomes, with deterministic engines underneath and humans setting guardrails.

Avoid

Generic AI planners; another dashboard; LLMs doing arithmetic; "agentic" labels without real transactions; guarantees without causal proof.

Build first

Documented APIs for campaign, audience, inventory, deal, creative, budget and outcome objects.

Measure yourself by

Decisions per human, explained decisions, and the share of claims that survive a holdout test.

Scenarios, not forecasts

Where the evidence is firm, it is marked as such. The rest is labelled hypothesis or potential direction.

OUTLOOK

2026 · Now

First agentic OOH buy; new standards; MOVE live. (Source)

2027 · Next

Geopath transition starts; Nielsen-DV due to close. (Announced)

2028 · Inflection

US full adoption targeted. Hypothesis: causal tests routine.

2029 · Infrastructure

Hypothesis: causal impact feeds live optimisation.

2030 · Agentic

Direction: agents ordinary; DSP/SSP lines blur.

Five proposed paradigm shifts

OUTLOOK

Inventory → intelligence



Campaigns → continuous systems



Planning → autonomous decisioning



Impressions → outcomes



Isolated media → connected journeys

AI is the accelerant, not the cause. The shift from screens to decisions is already visible in market data, standards and deployments. What separates credible products from demonstrations is everything around the model: structured inventory, standardised measurement,

optimisation engines, interoperability and human governance.

What could slow it: measurement standardising slower than trading; agents given authority before identity and audit exist; outcome claims outrunning causal evidence.

WHAT TO WATCH

OUTLOOK

Audited AI revenue disclosures; agent-to-agent transactions between independently built systems; routine holdouts in OOH; Eastern Asia's programmatic share; and whether any organisation, or protocol-linked ecosystem, closes the full loop from inventory to proven outcome.

16 • A NOTE ON THE NUMBERS

Where the sources disagree

Assembling sixteen papers exposed inconsistencies, including two errors in the originals.

ISSUE	WHAT THE SOURCES SAY	TREATMENT IN THIS EDITION
Programmatic DOOH size	WOO Expenditure Report: \$2.1B (8.4%). WOO/PwC study: \$1.339B (7.0%). One original paper (From Feed to Street) attributed the \$2.1B figure to PwC.	Correction: \$2.1B is WOO's own estimate; \$1.339B is the WOO/PwC SSP study. Different methods; never summed or averaged.
SSPs in the PwC study	Some papers say eleven SSPs, others twelve.	A June 2026 preliminary release used eleven (\$149M APAC); the final study used twelve (\$151M APAC). Final figures used.
Nielsen "100% of US"	One paper describes this as US OOH measurement coverage.	Correction: it is out-of-home TV viewing (TV watched outside the home), not OOH advertising measurement.
Walmart Connect +44%	Labelled "Q3 FY27, reported ~Aug/Sep 2026".	Walmart's fiscal Q3 FY27 ends after this edition's cut-off. Source verification required; figure not charted.
Broadsign screen counts	1.7M+, ~1.8M, "approaching two million" programmatic screens; "close to three million" static and digital signs.	Company-reported, at different dates and definitions. ~1.8M (post-acquisition release) used.
DOOH forecasts	WOO: \$25.5B (2025). WPP Media: \$22.2B (2025), \$31.4B (2030).	Different definitions; not combined.
Egypt OOH growth	AdMazad reports 2025 at EGP 12.7B, "+60%"; its prior report put 2024 at EGP 6.3B, implying ~100%.	Likely restated base; series treated as not strictly comparable.
Buyer Direct case results	WPP/Nestlé/Prisma, Hakuhodo DY ONE, dentsu/Standard Chartered figures.	Primary case documents not located by the original author. Source verification required.
ChatGPT Ads run-rate	\$1B annualised in under 200 days (industry press).	No primary reference in the source paper. Source verification required; not used in features.
Programmatic market size	Grand View Research: ~\$1.153T (2026) to ~\$2.753T (2030).	Third-party estimate on an unstated definition; magnitude needs checking. Not used in features.
"First agentic campaign"	Broadsign/Draft Digital (OOH, NL); Magnite/Amnet (EMEA CTV); PubMatic/Amnet/Interbev (France); Havas/Telefónica (Spain CTV).	Competing, differently scoped claims. Reported as each company's own description.

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Suraj Prakash is a product manager working where advertising technology meets marketing technology, with a focus on out-of-home, digital out-of-home and programmatic platforms, and on how AI is changing the way advertising is planned, bought, measured and proved.

He writes independent research on the structure of the advertising technology market, combining primary-source market data with a practitioner's view

of where platforms, workflows and data break down.

Editorial interests: agentic transaction infrastructure, causal proof in DOOH, retail-social-physical convergence, and separating AI reasoning from deterministic systems.

Disclosure: the editor works in the industry this edition covers. To avoid conflicts of interest, the competitive analyses here do not assess the editor's employer.

DOOH & pDOOH

Supply and demand platforms

Transaction layer

DSPs, SSPs, agentic buying

Data & measurement

Currencies, attribution

AI in advertising

Agents and governance

THE SOURCE LIBRARY FOR THIS EDITION

- 01 From Screens to Intelligence: A Proposed Product Framework for OOH, 2026–2030
- 02 From Buying Interface to Execution Infrastructure: The Repositioning of the DSP
- 03 Beyond the DSP: Google's Buyer Direct, Supply Path Optimisation and Agentic Buying
- 04 Consolidation and Intelligence: The Global OOH, DOOH and Agentic AdTech Landscape
- 05 Competitive Structure and AI Adoption in Global OOH AdTech (Power Index 2026)
- 06 From Media Buying to Outcome Engineering: A Proposed Outcome Exchange for OOH
- 07 The Hidden Data Infrastructure Behind Modern OOH

- 08 The Data Behind the Billboard: US, Europe, Asia-Pacific and Africa editions
- 09 From Exposure to Impact: Brand-Lift Measurement Infrastructure, 2026
- 10 From Brand Lift to Incremental Impact: Attention, Causality and Optimisation
- 11 OOH and Retail Media: Physical Attention and Shopper Intelligence
- 12 From Feed to Street: TikTok's Out of Phone Strategy
- 13 The Rabbit Didn't Lose the Race: A Framework for the AI Race in AdTech

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CLOSING PERSPECTIVE

Who decides where the money goes?

The first generation of OOH technology digitised the screen. The second made it programmatic. The third is making the physical marketplace intelligent, and a fourth, agentic, has begun.

Through every chapter, the same pattern held. The transaction layer is crowded and moving to machines. The data layer is rich but fragmented. The proof layer is improving fast but rarely reaches causality. The intelligence layer, the part that connects all three and decides, is still open.

That is not a weakness of the industry. It is its opportunity. The organisations that lead the next decade are unlikely to be those with the most screens, the most data or even the best model. They are more likely to be those that make the best available decision from the most trustworthy information, execute it safely, and can say plainly what they decided, why, and what it caused.

The screen, the location and the audience will all still matter. What will increasingly matter more is the intelligence that connects them.

The future of OOH isn't about owning more screens. It's about owning the intelligence that decides what happens on them.