

# REVENUE PROJECTION

November 7, 2017

<u>Year</u>	<u>Item</u>	<u>Value</u>	<u>Source</u>
2015	Number of US debit card payments	69,500,000,000	Federal Reserve (2016 Payments Study)
2015	Value of US debit card payments	\$2,560,000,000,000	Federal Reserve (2016 Payments Study)
2015	Number of US credit card payments	33,800,000,000	Federal Reserve (2016 Payments Study)
2015	Value of US credit card payments	\$3,160,000,000,000	Federal Reserve (2016 Payments Study)
2015	Number of US card payments	103,300,000,000	
2015	Value of US card payments	\$5,720,000,000,000	
2015	Worldwide number of card purchases	227,080,000,000	The Nilson Report 2016
2015	Worldwide value of card transactions	\$20,423,940,000,000	The Nilson Report 2016
2012	Number of Search ads displayed per day	5,600,000,000	Google 2012
2012	Number of Display Network ads displayed per day	24,200,000,000	Google 2012
2012	Number of Search ads clicked per day	193,200,000	Google 2012
2012	Number of Display Network ads clicked per day	44,700,000	Google 2012
2012	Cost per click for Search ads	\$0.53	Google 2012
2012	Cost per click for Display Network ads	\$0.35	Google 2012
2012	Revenue from Search ads per day	\$102,396,000	
2012	Revenue from Display Network ads per day	\$15,645,000	
2012	Revenue from all ads per day	\$118,041,000	
2012	Number of all ads displayed per day	29,800,000,000	
2012	Revenue per ad	\$0.0040	
	Assumed relevance factor	2	
	Projected revenue per ad	\$0.0079	

Maximum annual ad revenue worldwide	\$1,798,976,529	
Maximum annual ad US revenue	\$818,364,785	
2015 World card fraud	\$21,840,000,000	The Nilson Report 2016
2015 US card fraud	\$8,450,000,000	The Nilson Report 2016
Assumed fraud remediation reimbursement rate	5.00%	
Maximum annual fraud worldwide revenue	\$1,092,000,000	
Maximum annual fraud US revenue	\$422,500,000	
Maximum possible annual worldwide revenue	\$2,890,976,529	
Maximum possible annual US revenue	\$1,240,864,785	
Assumed bank participation rate	5.00%	
Projected actual worldwide revenue	\$144,548,826	
Projected actual US revenue	\$62,043,239	