



About AdGooroo

Based in Chicago, AdGooroo provides competitive intelligence to internet marketers through its suite of products, including SEM Insight, Display Insight, Link Insight and Trademark Insight. Nearly 2,000 companies rely on our unique products for quantifiable insights they can use to rise above the competition and build a long-term advantage over competitors.

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Search Engine Advertising Update - Q409

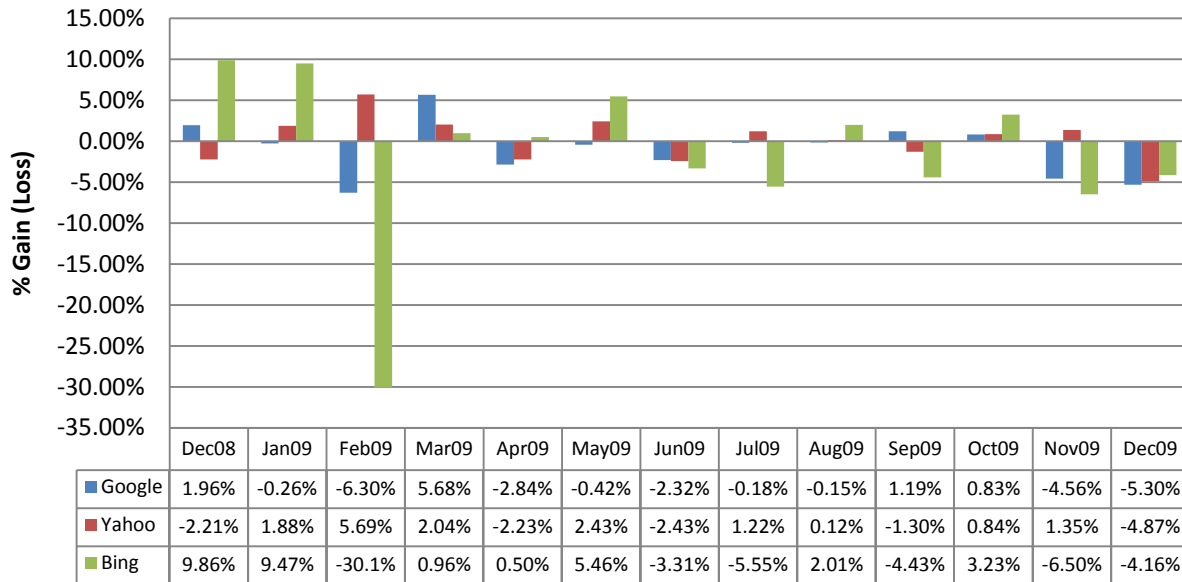
January 19, 2010 - Fourth quarter has traditionally been strong for Google and we expect this to be the case again this year. This seasonal improvement has less to do with total search query volume (which historically is about the same as November), and more with increased competition for ad placement (higher ad prices) and unusually high clickthrough rates.

Viewed in anything other than this light, the timing of the December Google Ban would be considered highly suspect. On December 3, more than 30,000 advertisers (our estimate) were permanently suspended from the AdWords system. As this represents approximately 5.3% of active advertisers, it would be reasonable to expect a negative impact on search revenues. It is unlikely that Google's management team would permit such a wide scale ban to take place during a weak quarter, so this almost certainly signifies strong quarter over quarter growth.

That said, our ad coverage metric confirms that something big went down at the Googleplex last month. Ad coverage, which has been steadily climbing for the past 12 months took a sudden and precipitous dive in December, dropping nearly 10% — from 5.48 ads per keyword in November down to 4.97 in December. Ordinarily, this would foreshadow a weak quarter, but we believe that this small drop will be more than offset by strong ad revenues.

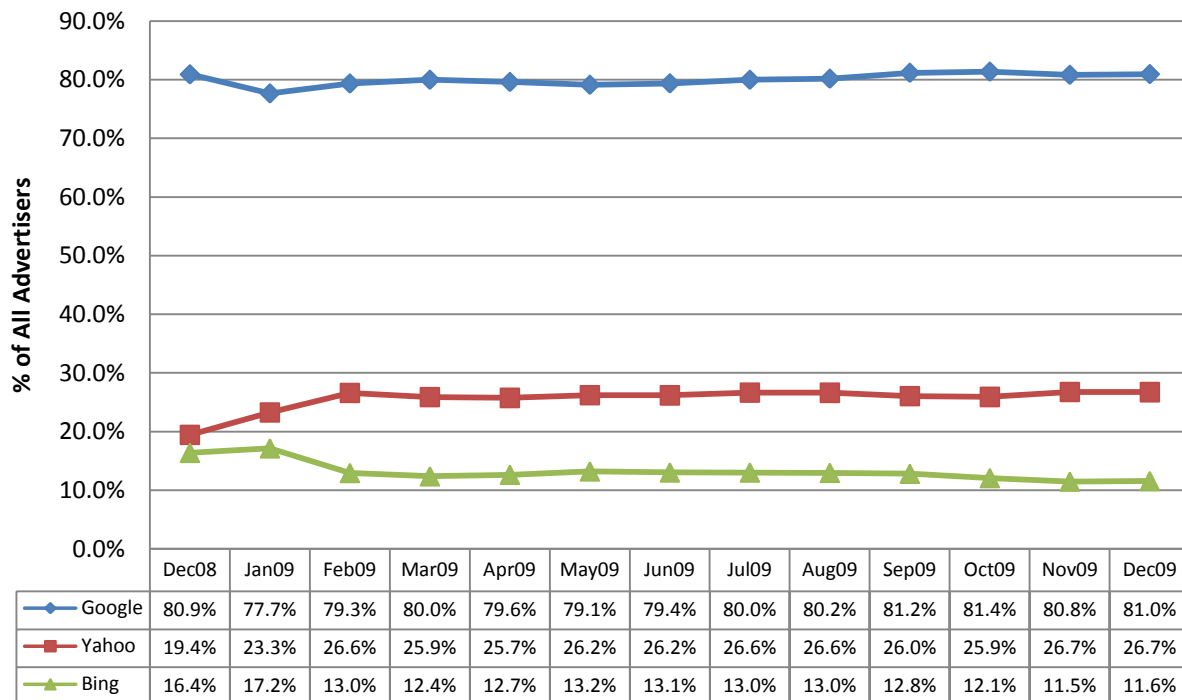
We have further reasons to believe that Google could afford such a quality purge right now. Growth in the top 80 US retailers' Google spend grew from an approximate \$264 million in Q3 to about \$298 million in Q4 (a 12.5% increase.) While most retail categories were up, several sectors stood out as particularly strong, including traditional retailers ("bricks"), online retailers ("clicks"), clothing, shoes, furniture, and auctions. Weaker categories included consumer electronics (down 4.2% in Q4), office products (down 13%), children's goods (down 2%), and home décor (down 15%).

Monthly Change in First Page Advertisers

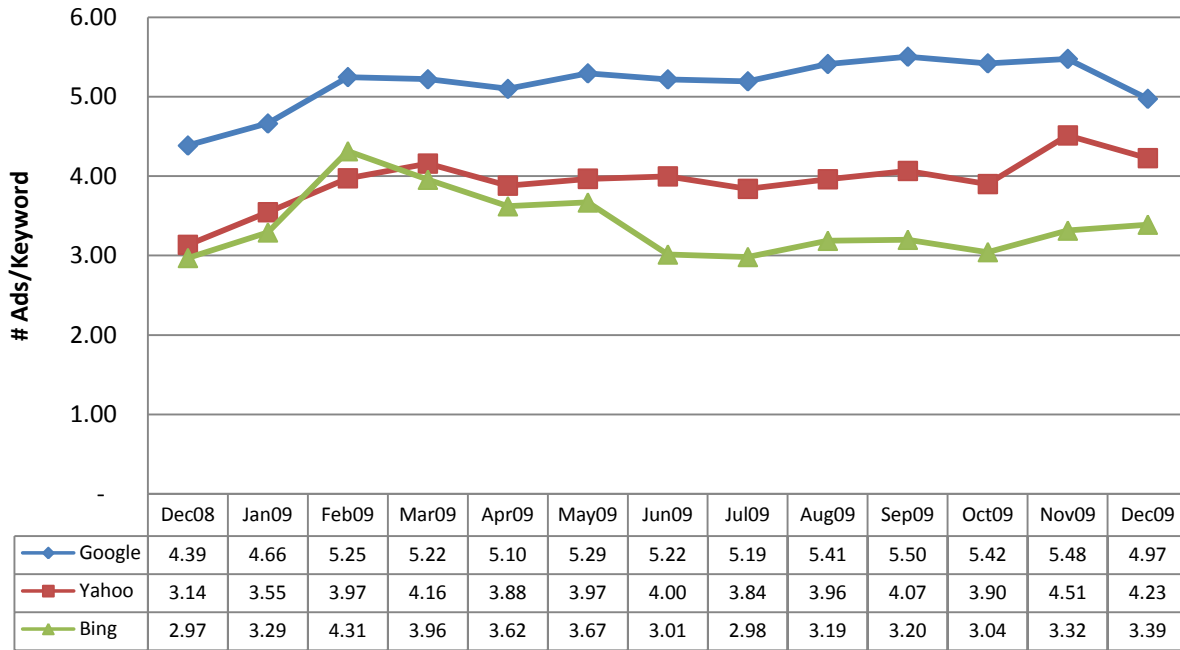


Share of Advertisers by Search Engine

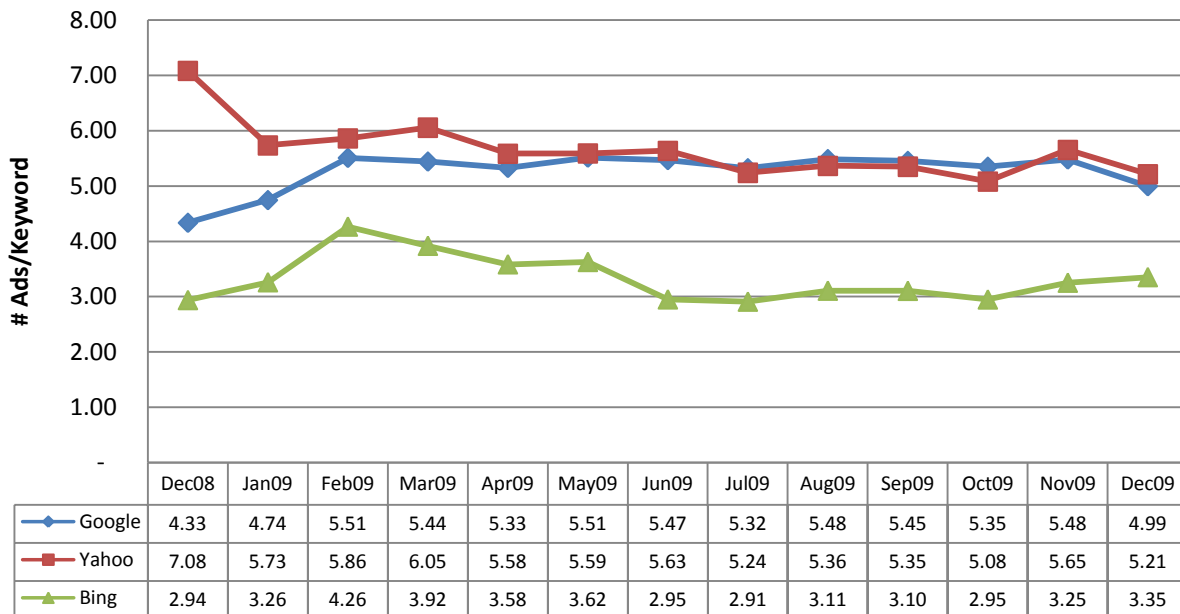
(US and International)



Avg # Ads/Keyword (US & International)

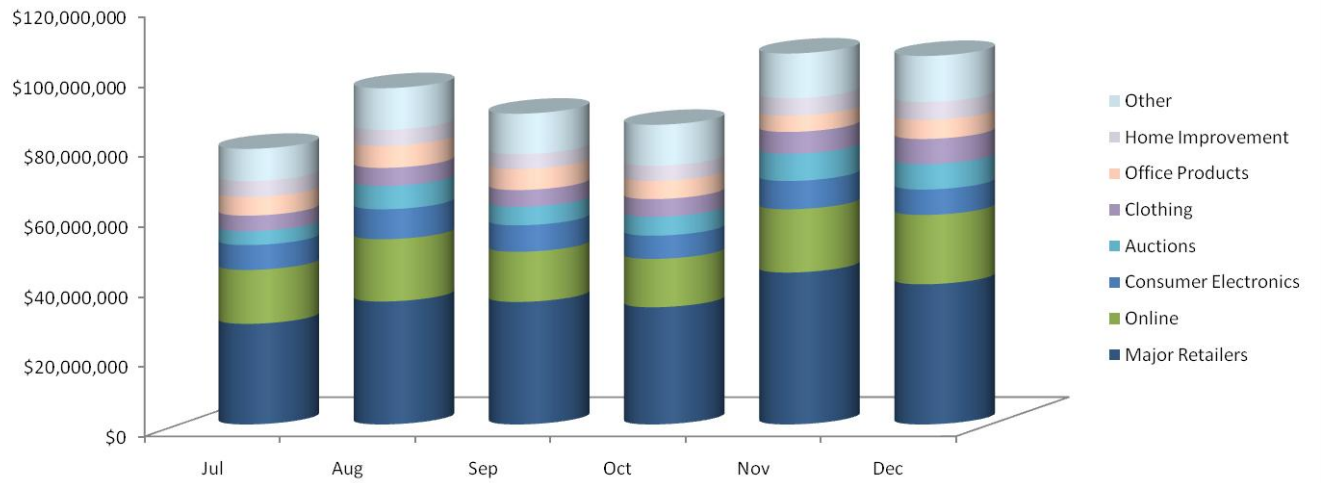


Avg # Ads/Keyword (US only)



2009 Retailer Search Spending

Top 80 Retailers, Google US



Top 25 US Advertisers by Search Engine

*Advertisers with highest number of estimated ad impressions
United States, December 2009*

Note on Methodology: The top 25 advertiser list is based on the total number of recorded first-page ad impressions during the stated time period and does not necessarily reflect total ad spend. Ad impressions are estimated via sampling over a 30-day period. Advertisers are listed in alphabetical order.

Google

amazon.com
ask.com
att.com
best-price.com*
bing.com
bizrate.com
business.com
eBay.com
expedia.com
google.com
local.com
mapquest.com*
maps.google.com*
nextag.com
priceline.com
righthealth.com
sears.com
shopping.aol.com
shopping.yahoo.com
shopzilla.com
sprint.com
target.com
walmart.com
wirefly.com
zappos.com

Yahoo!

amazon.com
ask.com
become.com
bing.com
bizrate.com
bottomdollar.com
business.com
cataloglink.com
dealttime.com*
eBay.com
expedia.com
gifts.com*
google.com*
health.kosmix.com*
local.com
lowfares.com
nextag.com
pricegrabber.com
pronto.com
righthealth.com
shopping.yahoo.com
shop.com*
shopzilla.com
smarter.com
target.com

Bing

amazon.com
att.com
bing.com
bizrate.com*
booking.com*
dell.com
drugstore.com*
eBay.com
edmunds.com*
expedia.com
google.com*
hotels.com
hsn.com*
jcpenny.com
kayak.com*
nextag.com*
nordstrom.com*
priceline.com
sears.com
shopzilla.com
success.alibaba.com*
target.com
travelocity.com
walmart.com*
zappos.com*

** New in top 25*

Most Expensive Keywords by Search Engine

Keywords with highest reported Cost-Per-Click

United States, December 2009

Note: The keywords below represent a sampling of the most expensive keywords on the named search engines. This is not a comprehensive list.

Google		Yahoo!	
Keyword	Max CPC (\$)	Keyword	Max CPC (\$)
mesothelimoa	99.44	lloyds tsb insurance	53.44
buy structured settlements	79.01	scotttrade	45.27
asbestos law suits	78.10	loyds insurance	44.58
conference calling companies	75.29	love film	40.20
annuity loans	72.82	sprint plans	34.02
pop up display booths	72.53	overnightprints	32.85
purchasing structured settlement	68.79	natwest car insurance	32.84
student loan debt consolidation	68.54	northern tools	32.61
asbestos law firm	67.97	ticketsnow.com	30.29
secured loans	67.57	adt home security	29.78
mesothelioma lawyers	67.37	horchow furniture	29.58
sell my structured settlement	66.21	post office credit card	29.19
payment		one step ahead	28.83
asbestos law firms	65.03	adt security systems	28.73
bank of america home equity loan	60.75	sprint wireless internet service	27.95
trade show pop up	60.27	esure car insurance	26.94
buy settlements	58.21	800 flowers	24.82
tax relief attorney	56.32	access diabetic supplies	24.76
irs lawyers	55.23	carphone warehouse	24.54
free auto insurance quote	53.85	broadband	24.54
private student loan consolidation	53.82	natwest insurance	24.31
discover credit card application	52.92	onestepahead.com	24.31
lawsuit settlement loans	52.56	kaplan university online	23.58
800 conference calling	52.23	sheilas wheels car insurance	23.08
freecredit report	51.64	1800flowers	22.94
birth control lawyer	51.28	sprint family plan	22.46
annuity cash out	51.26	flybe	21.52
tax attorneys	51.22	british gas	21.45
qwest conference calling	49.54	overnight prints	20.33
copper repiping	47.09	adt	20.33
capital one business card	45.97	natwest credit card	20.23
free auto insurance	45.43		
outsource help	45.40		

Bing

Keyword	Max CPC (\$)
low apr student credit card	54.24
accounting degrees	54.04
student credit card application	51.39
health and dental insurance	50.15
online criminal justice degrees	48.57
compare credit card rates	48.51
free auto insurance quote	46.02
credit card offer online	45.77
online car insurance	45.57
online masters degrees	44.07
auto insurance rate	43.90
online auto insurance quote	43.75
adt alarm systems	43.72
online masters degree	43.56
online car insurance quote	43.24
equifax free online credit report	43.23
nursing degrees	42.74
car insurance rates	42.69
insurance rate	42.58
wedding registry search	42.54
auto insurance coverage	42.51
online insurance quote	42.39
life insurance no exam	42.38
travel reward credit card	42.16
cookware set	42.11
ftd online	42.02
car insurance company	42.00
structured settlements	42.00
auto insurance	41.94
best roth ira	41.91
cheap auto insurance	41.89
ftd delivery	41.84
car insurance rates	41.79
no annual fee credit cards	41.78
disability insurance brokers	41.72
online stock trading	41.57
online stock trade	41.40
term life insurance online	41.31
auto insurance companies	41.22
auto insurance quotes	41.20
online trading companies	41.02
term insurance	40.95