

Retail Media 2.0

Moving up the funnel



Introduction

Globally, Retail media spending totals USD 45 billion and is expected to surpass spend on Linear TV advertising by 2028. Interestingly, Search, which is considered the first digital wave, reached USD 30 billion in ad revenue in 14 years. The second wave of digital advertising, Social media, reached the milestone in 11 years. Retail media has reached USD 30 billion in ad spend in just 5 years. It's no surprise, then, that Retail media is being considered the third wave in digital advertising.

Retail media plays a crucial role across the consumer journey, making it an essential touchpoint for brands to drive both awareness and conversion. In the era of Retail media 2.0, the focus has shifted from a narrow emphasis on search-driven e-commerce to a more holistic, full-funnel approach that brings together video streaming content, wealth of first-party shopping signals and new-age measurement technology to power holistic advertising solutions.

This playbook aims at understanding the various facets of the impact of Retail media through consumer trends, advertiser outlook research and then shares recommendations on how to integrate Retail media into your digital strategy.



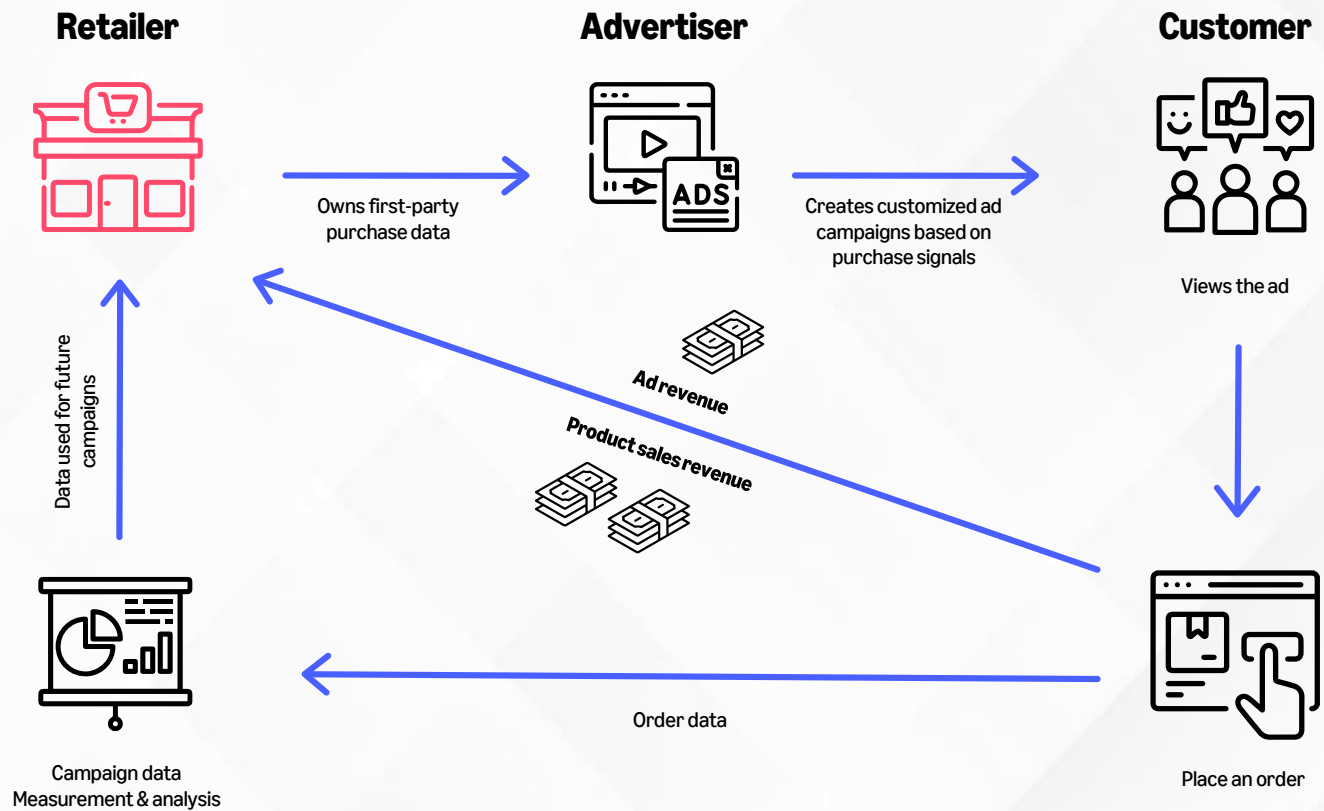
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What is Retail Media?

A Retail media network is an advertising channel offered by online stores that leverages a retailer's first-party insights to reach audiences across their owned and operated properties and extended networks.





Retail Media, the 'third wave' in digital advertising, is **the fastest growing** ad segment globally

Retail media has a
15% share in
digital advertising
spends globally*

Worldwide Retail
media ad spend to
overtake linear
TV in 2028*



Did you know : It took Retail media just 5 years to reach USD 30 Bn in ad revenues when Search and Social got there in 14 and 11 years respectively**



Retail Media has **proven impact beyond** enabling just e-commerce sales

Retail media currently **commands 10%+ share*** in digital ad spends in India, even when the e-commerce share of sales in product categories is just ~7%

Key reasons for rapid growth of Retail media are :

Crucial role of marketplaces in consumer journey even for offline sales

Real-time shopping signals for efficient reach

Full-funnel measurement & attribution



Did you know: Amazon.in is amongst Top 5 touchpoints for BLDC (Brushless DC – Energy saver) fans category as per a Kantar Connect Study conducted in July-Aug.'24

A laptop is open on a wooden desk. The screen shows a graphic with the word 'TRENDS' in large, bold, black letters. Above the word are three pink lightning bolts on a yellow background. Below the word is a pair of black sunglasses on a pink background. To the right of the sunglasses are several horizontal blue lines. In the background, there is a vinyl record on a turntable and a black coffee cup.

Consumer journey trends

A consumer study* was conducted by Kantar to understand **the role and influence of various digital channels in the purchase journey**



**Sample
7883**
(Online buyers: Offline
buyers:: 50:50)



Type of survey -
**Face-to-face
interviews**



Research
partner -
Kantar



Geographic
distribution - **12**
Metro and non metro
cities across India

Categories covered - **10**

Premium Smartphones | Laptops | Smart TVs | Vacuum cleaners
Water purifiers | Luggage & travel bags | Active/sport wear | Face/skin care
Beauty/Cosmetics | Baby products

* An Amazon Ads commissioned study

Consumers love to **experiment with brands**



45%

Consumers experiment with their brands, or are willing to consider newer brands

Among the **brand loyalists**,

63%

still discover new products and brands

Q.1.: How likely are you to remain loyal to the brand of < category > purchased recently and continue to purchase the same brand products?
Q.2.: Considering you always use the same brand for <category> , please indicate how relevant each of these steps is for making the best purchasing decision for these products. (A: Discover new products or brands)

Consumer journeys for both **online** and **offline** purchases have become truly **omnichannel**

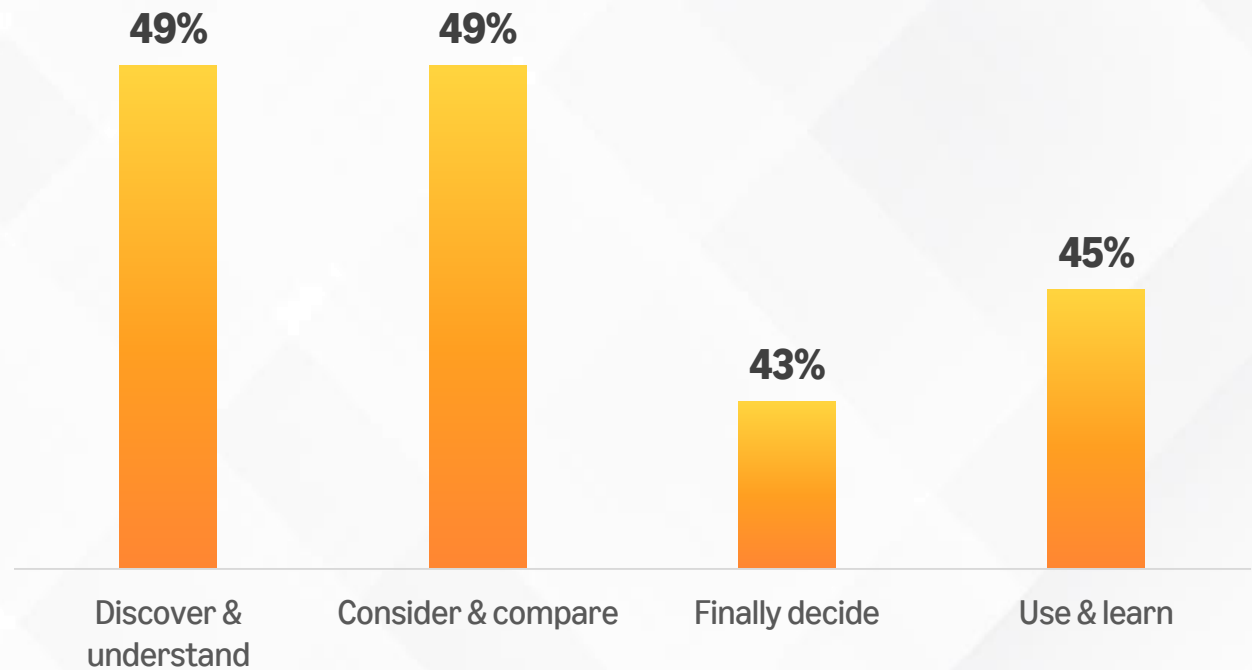
Touchpoint influence as per consumers in their recent purchase



Retail Media has **an important role** across different stages of consumer journey

Retail Media

Expected touchpoint usage for gathering information on products



Retail Media has a **role** in both – **passive discovery** and **active product search**

Among shoppers who start their consumer journey through Retail media



57%

Discover products passively
while browsing the app/website

43%

Discover products while
doing active product search

Retail Media is a **crucial channel for product discovery** not only for online but for offline purchases too



79%

of **online shoppers** discover
products through Retail
media

45%

of **offline shoppers** discover
products through Retail
media

Consumer journeys **starting with Retail Media** are shorter

Length of consumer journey (days),
from research & exploration to purchase



- In Smartphone category, consumer journeys starting with Retail media are shorter by ~10 days
- In Baby category, consumer journeys starting with Retail media are shorter by ~15 days
- In Beauty category, consumer journeys starting with Retail media are shorter by ~16 days
- In Skincare / Serum category, consumer journeys starting with Retail media are shorter by ~17 days



Advertiser outlook on Retail Media - MMA Global India study

MMA Global India conducted a survey with marketing and media agency professionals to understand the usage, utility and future outlook on Retail Media in India.



Sample - 150
(Marketers: 70%, Media agency professionals: 30%)



Seniority
(C-level: 31%,
Mid-management: 69%)



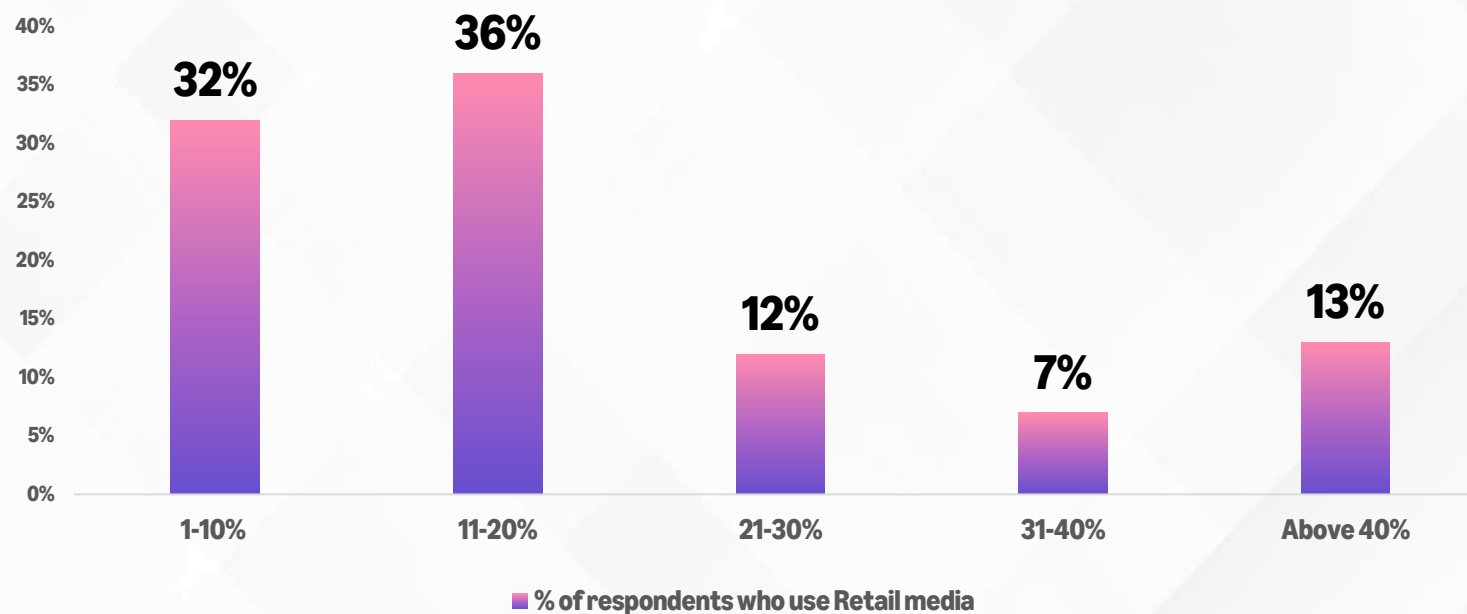
**Research partner –
MMA Global India**



Categories
(FMCG: 32%, Fashion: 15%,
Durables/Electronics/Wireless: 11%,
Home: 7%; please note that most
agency professionals operate in
multiple categories)

82% of advertisers currently use Retail Media solutions

Current investment share of Retail media in Digital spends



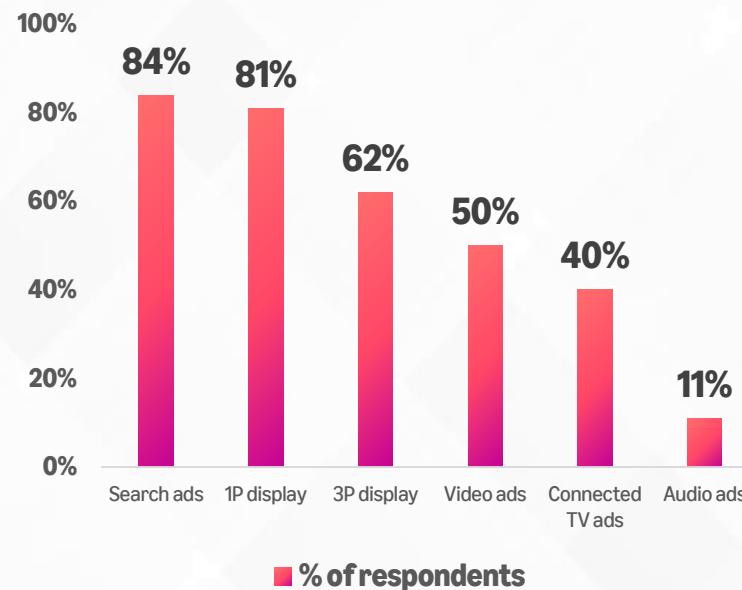
Source - MMA Global India study on State of Retail Media in India, Sep - Oct 2024

Q.1.: Which of the following ad publishers do you currently leverage for advertising? (choose all that apply)

Q.2.: What % share does advertising through Retail media networks (e.g. Amazon Ads, Flipkart ads) have in your current annual digital advertising budgets? (choose one)

Most of the respondents have started using **a mix of search, display and video ads** solutions of Retail Media

Usage of Retail media ad-formats



35%

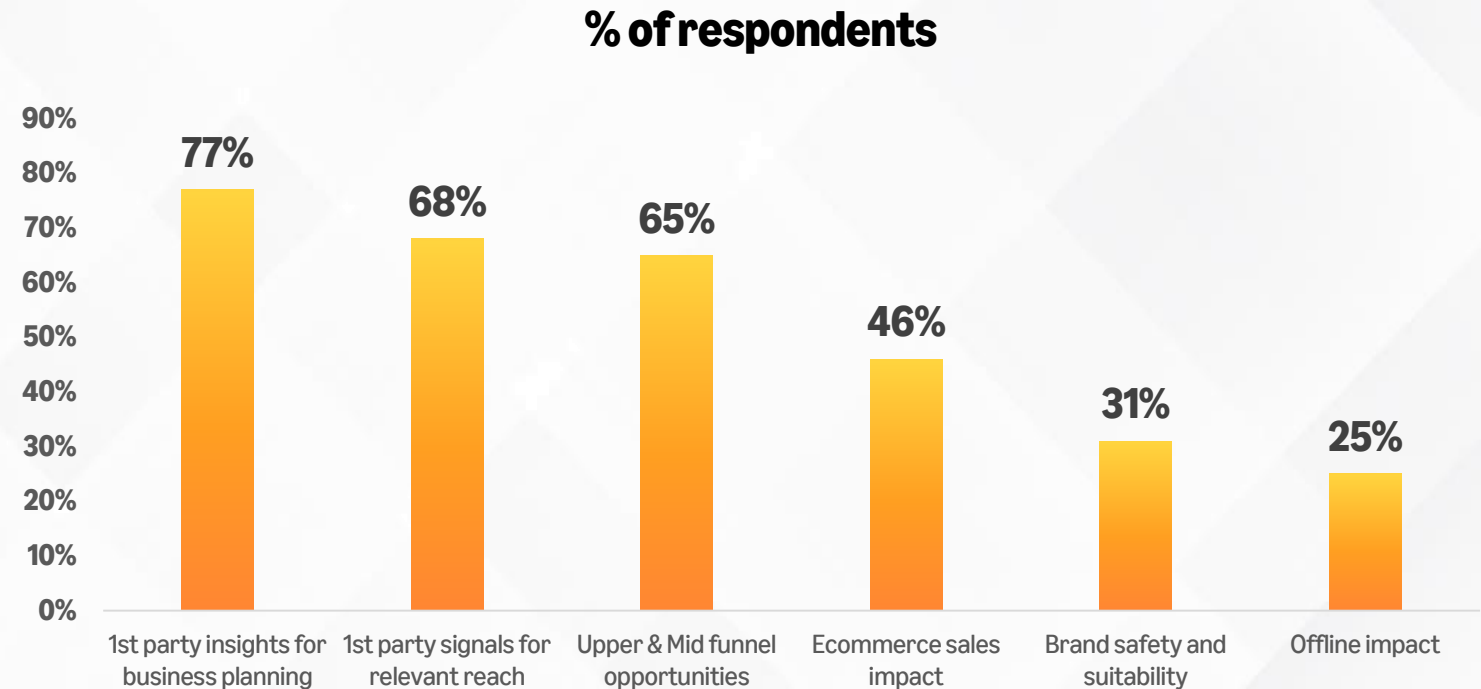
Have started using Retail media across all the stages of the funnel (upper, mid and lower)

Source - MMA Global India study on State of Retail Media in India, Sep - Oct 2024

Q.1.: Which type of ads are you currently using through Retail media Networks? (choose all that apply)

Q.2.: Which of the following use-cases do you use Retail media for (select all that apply)?

First-party insights and signals are **key advantages**, along with upper-mid funnel opportunities

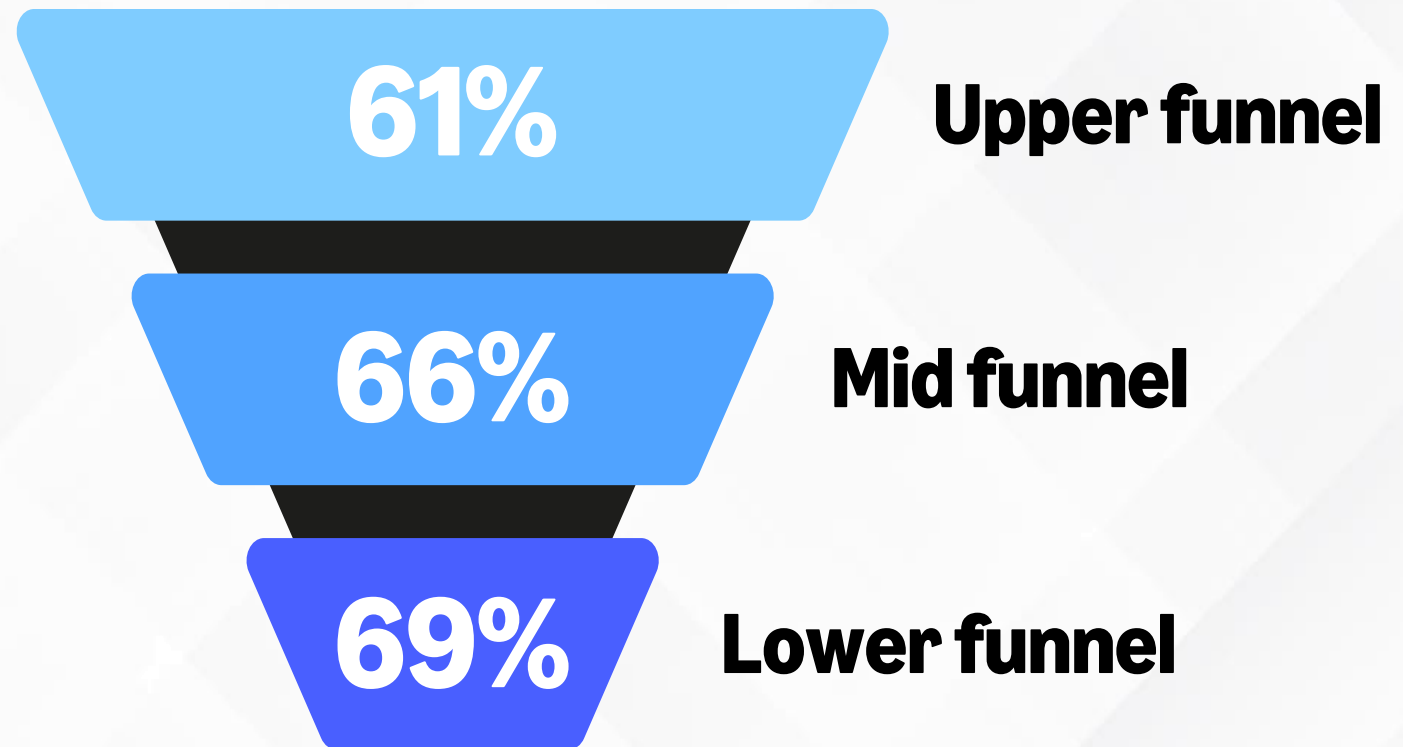


Source - MMA Global India study on State of Retail Media in India, Sep - Oct 2024

Q. : Which of the following are advantages of using Retail media Networks? (choose all that apply)

61% find Retail Media to be effective in upper funnel use cases

% who find Retail media solutions effective across the stages of the funnel



Source - MMA Global India study on State of Retail Media in India, Sep - Oct 2024

Q. : How effective do you find Retail media for these use-cases (options: Not effective at all, Not effective, Neutral, Slightly effective, Highly effective)

70% respondents will increase their spends on Retail Media next year, with around 1 in 2 looking to increase usage of video solutions



~50%

are aware of upper
funnel(video)
solutions of **Retail
media**

48%

are looking to increase
spends on **video**
solutions of
Retail media

MMA India - Amazon Ads Report

Source - MMA Global India study on State of Retail Media in India, Sep - Oct 2024

Q.1.: How is your annual Retail media networks (e.g. Amazon Ads, Flipkart ads) spends likely to change in the next year? (choose one)

Q.2.: How aware are you on the emerging upper funnel advertising capabilities (e.g. Video, Connected TV, Audio etc.) of Retail media networks? (choose one)

Q.3.: Which of the following Retail media ad properties will see an increase? (choose all that apply)



Industry expert speak on **Key advantages of Retail Media 2.0**

“I love the term Retail media. It encapsulates the fact that ecommerce marketplaces are no longer just points of sale, but also serve as media advertising channels, due to their role in the consumer journey. For a high involvement category like electronics, almost two-thirds of urban audiences research on digital channels with marketplaces playing a key role in driving discovery, especially for new product launches. The middle funnel time frame is almost 4 weeks! And retail media has one of its most significant roles here, in building the consideration set, thanks to raters, reviewers influencers all being in one place and easy comparison possible between brands irrespective of where the customer ultimately buys.

For brands like HP with multiple portfolios and SKUs, where discovery is a key objective, Retail media helps drive awareness of launches through high impact inventory and influencer collaborations. And of-course the in-market audiences can be contextually reached to drive purchase to serve lower funnel objectives. All-in-all here exists the ability to carry out full funnel engagement at the same place, especially if you are fund constrained, looking for short -term results or even consistently trying to prove marketing ROI -the so-loved term across orgs.!!”

Shivani Chopra - Marketing Head - Consumer PC & Peripherals, HP India

Opportunities with Retail Media 2.0



THE FUTURE - Retail Media 2.0: Moving up the funnel

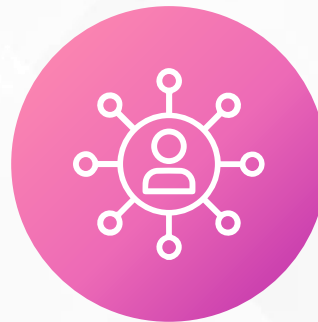
The future of Retail media advertising will have four growth drivers



Holistic insights solutions



Full-funnel engagement through media advertising and content marketing



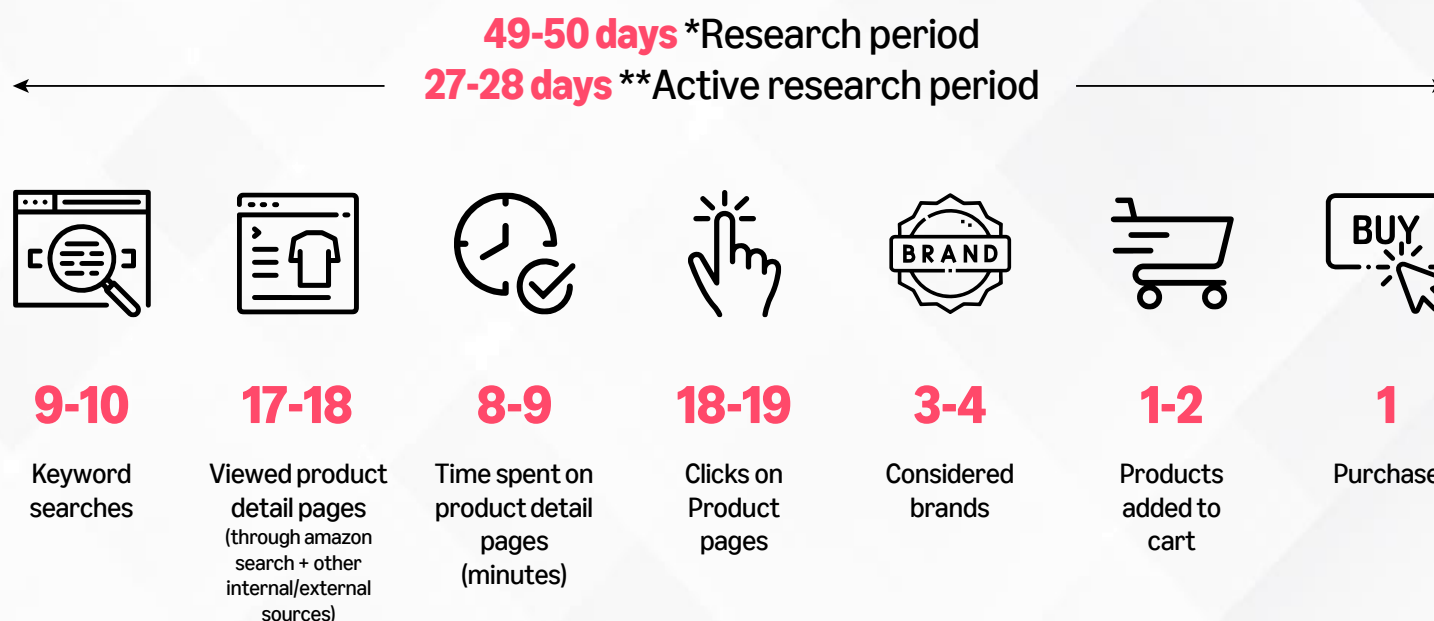
Omnichannel measurement



Evolution in marketing organizational structures

Insights solutions to understand consumer behavior better

Typical purchase journey for a TV on Amazon.in



Please note that the above data is meant for representational purposes only

*Total Research Period: Days between first detail page visit in category to final purchase

**Active Research Period: Minimum period that captures 90% of product research, from first detail page visit in category to final purchase

Insights solutions to understand consumer behavior better

Search trends to identify emerging consumer product needs

Category: Face care

Movers and shakers for

☒ Category Keywords ☐ Branded Keywords ☐ Competitor Keywords ☐ Generic Keywords

S.No.	Keyword	No. of Searches (Trailing 7 Days)	% Growth in No. of Searches (WoW)	% Growth in No. of Searches (vs. Trailing 4 Weeks Avg.)
1	glutazol face wash	5K-10K	113.9%	323.5%
2	dragons blood easy cream	1K-5K	113.8%	327.5%
3	dragon blood cream	10K-50K	113.5%	324.2%
4	dragon blood lady cream	5K-10K	112.4%	319%
5	seaqua beauty products	100-1K	112.2%	251%
6	glow beauty face wash	100-1K	111.9%	306.9%
7	chrysanthemum serum	100-1K	110.6%	300.1%
8	proskire alpha arbutin ser...	100-1K	109.8%	284.7%
9	face massager	5K-10K	109.5%	300.5%
10	fantaize chrysanthemum ...	100-1K	107.9%	304.9%
11	melacare face wash	1K-5K	107%	294.2%
12	hoor whitening serum	100-1K	105.3%	293.2%

Full-funnel levers to engage audiences across online touchpoints



Video streaming



Programmatic



Connected devices
solutions



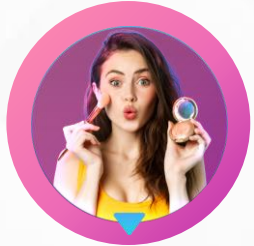
Creative
innovation

Premium content that helps advertisers reach audiences at scale



Amazon MX Player is one of India's top entertainment destinations, with a combined library of super hit shows ranging from Aashram, Dharavi Bank, Campus Diaries, Bhaukaal, Jamnappaar, Hunter, Gutar Gu, Naam Namak Nishaan, Physics wallah, and Yeh Meri Family, along with a large collection of popular Korean, Mandarin and Turkish shows dubbed in Hindi, Tamil and Telugu.

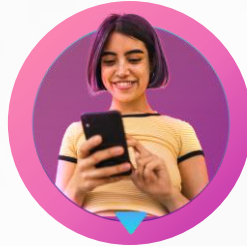
Trillions of shopping and streaming signals to help drive relevance in reach



Beauty enthusiasts



Aspirational shoppers



Tech savvy budget phone users



Fitness & health conscious



Home owners



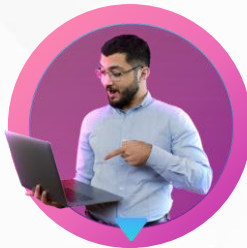
Fashion forward



Tech Savvy



Cooking enthusiasts



Business professionals



Young parents



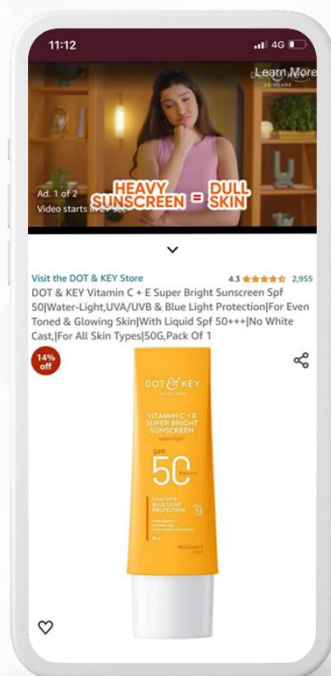
Tech Savvy premium phone users



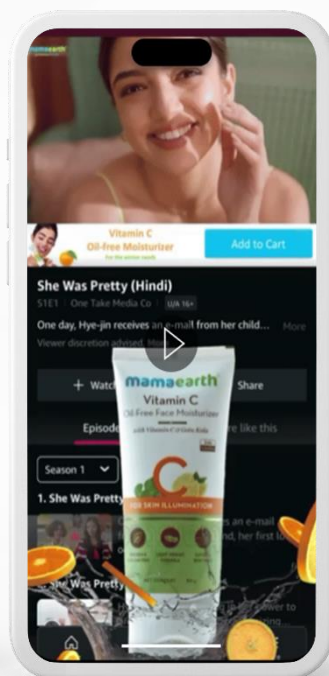
Foodies

Impactful ad slots and immersive integrations to amplify consideration

Product integrated ads



Immersive ads



In-show integration



Mamaearth leveraged Amazon MX Player* to drive awareness for its Rice Water Face Wash

Objective

Build recall for Mamaearth's Rice Water face wash by driving awareness and engagement among relevant audiences.

Campaign strategy

Face Wash category is highly competitive with less differentiation, and rice water is a relatively niche segment with high resonance with Korean beauty trends. For this, Mamaearth was looking for audiences which could give a right mix to promote their range.

Mamaearth found a perfect match in Amazon MX Player audiences, where 2 in every 3 young adult streamers are Beauty shoppers. Brand used Amazon's audience signals to reach: Women Beauty Enthusiasts and audiences watching top International shows (mainly Korean) on Amazon MX Player.

Campaign approach

- Sponsorship on Korean Shows
- Aston Bands (in-show banners)
- Instream video ads
- In-app visibility by sponsoring the entire slate of Korean content on Amazon MX Player

Impact**:

81%

Ad recall

15%

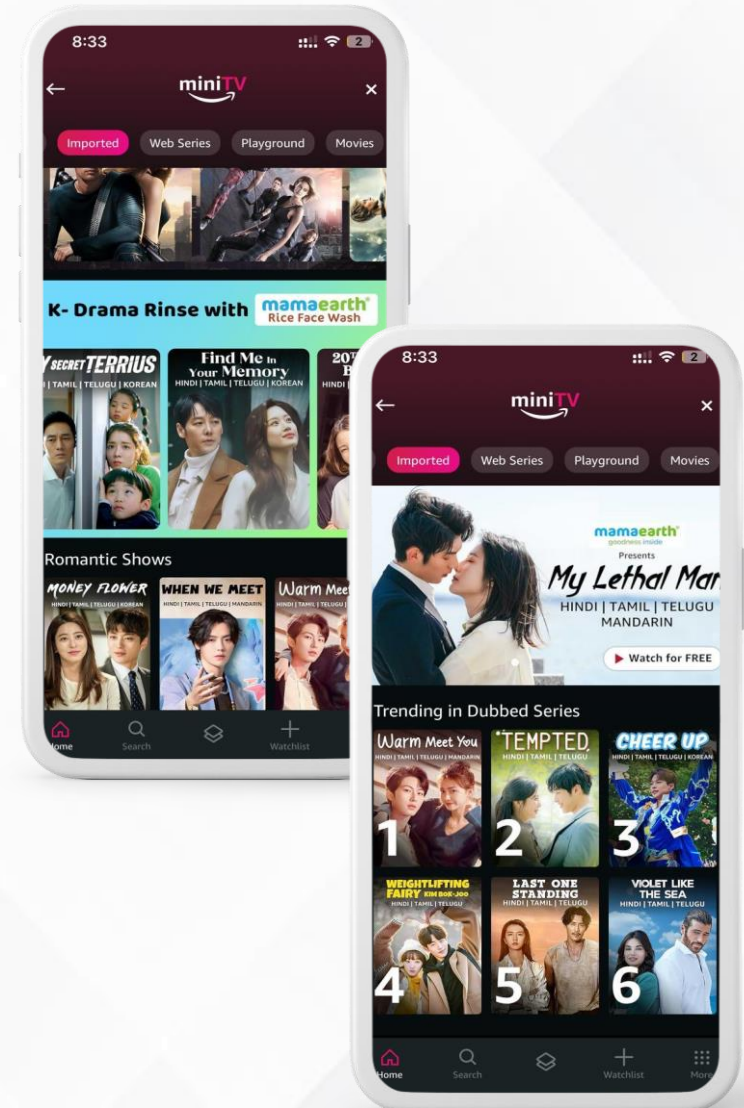
Brand Favorability lift

5%

Awareness lift

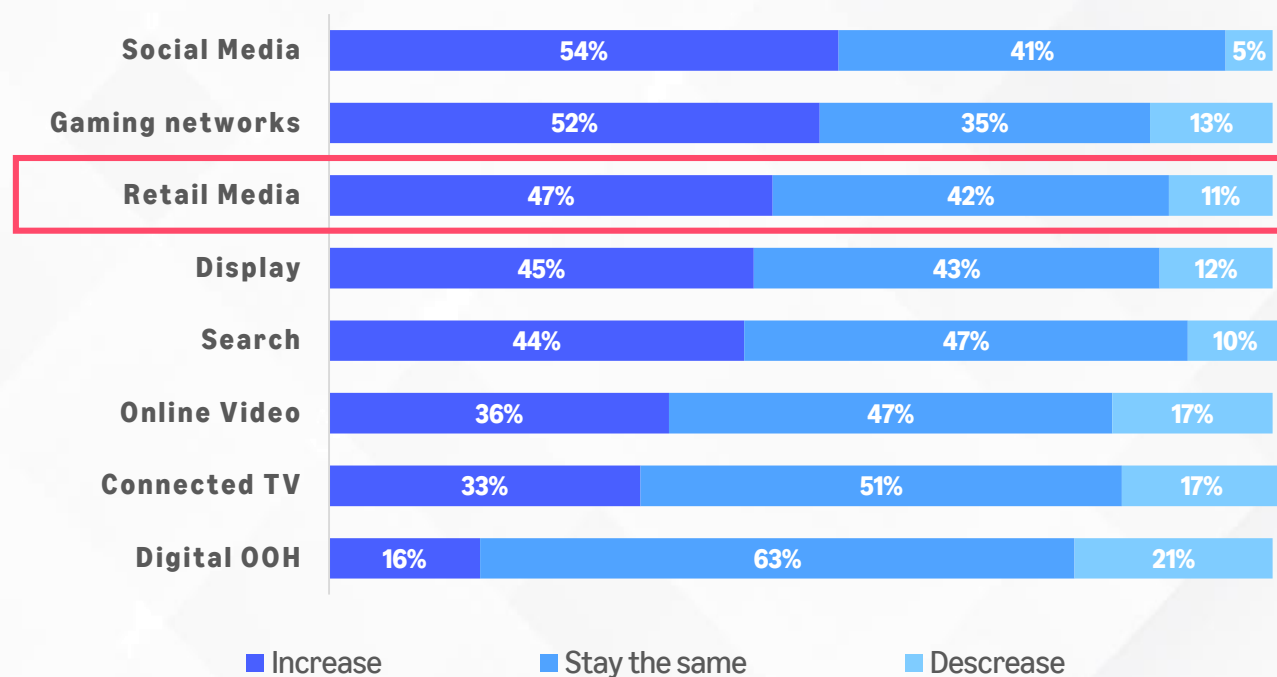
12%

Purchase intent uplift



~50% advertisers are expected to increase their programmatic investments on Retail Media channels

Over the next 12 months, do you expect your programmatic investment across the following channels to increase, stay the same or decrease ?



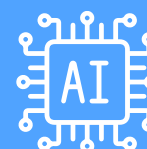
DSPs are powering Retail Media advertising through relevancy at scale

Amazon DSP enables more relevant ad moments through unique differentiators



Unrivaled audiences

Use trillions of Amazon shopping, streaming, and browsing signals



Smarter decisioning

Maximize outcomes with AI-powered optimization tools that provide you with actionable insights for campaign inputs

More
relevant ad
moments

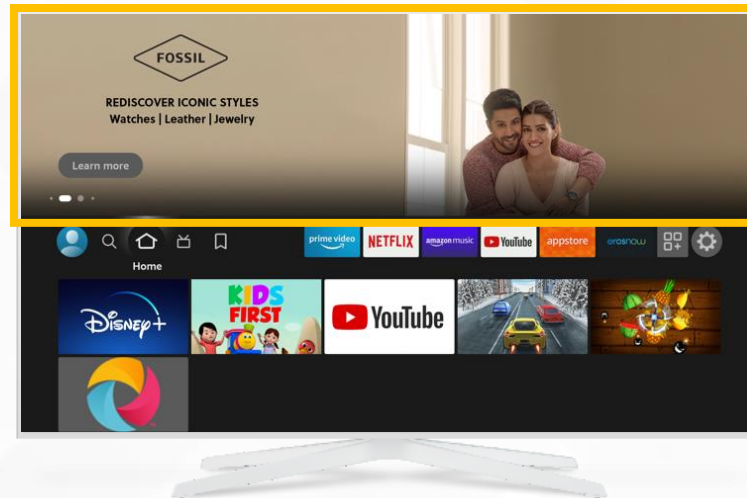


Diverse supply

Reach audiences wherever they are spending time across the largest pool of premium ad-supported content

fire tv amazon | MXPLAYER
amazon publisher direct
PubMatic Magnite

Drive impact awareness with connected audiences



Connected TV
streaming experience



Rich audio engagement

Amazon Fire TV ads and Alexa Ads can help create impact with connected households

Use-case: Drive awareness for product launch

Amazon Fire TV Drives Awareness and Brand Uplift for L'Oréal Paris' Premium Skincare Launch



MMA SMARTIES India 2024 award winner

Objective

Build product awareness with women in the age group 18-44, residing in top 20 cities of India (by population) and belonging to the NCCS A socio-economic segment

Campaign approach

Creative strategy: The creative asset was a 20-second video featuring Anushka Sharma, the face of the L'Oréal Paris Glycolic Bright skincare portfolio and called out ingredients/benefits of the product with the key messaging of 'Minus 49% dark circles in 2 weeks'.

Media strategy: ~50% of serum users in the top 20 cities have cut the cord, making Connected TV a priority media buy due to its reach among aspirational households. Fire TV was selected due to its higher overlap with the target group versus other CTV channels

Impact

8 MM+

Ad-impressions

75%

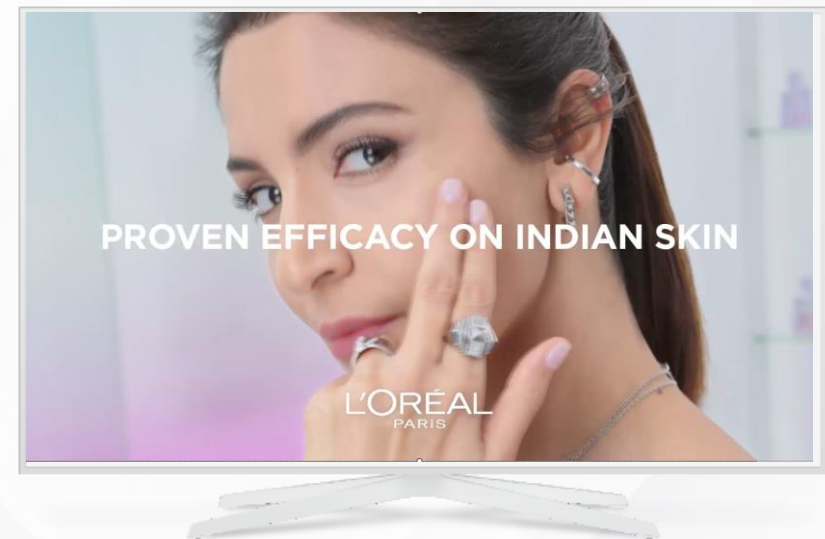
Higher click
through rate*

40%

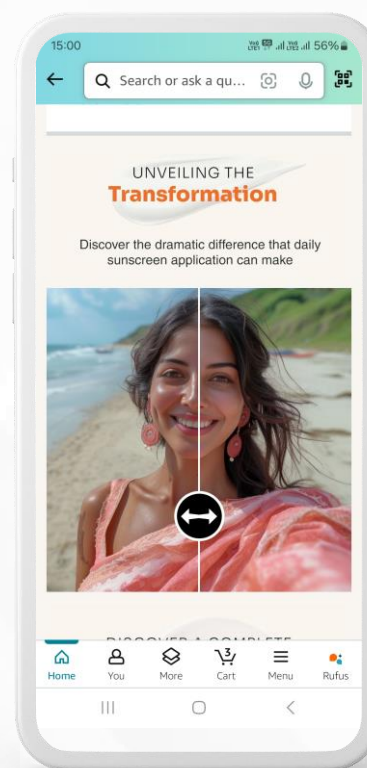
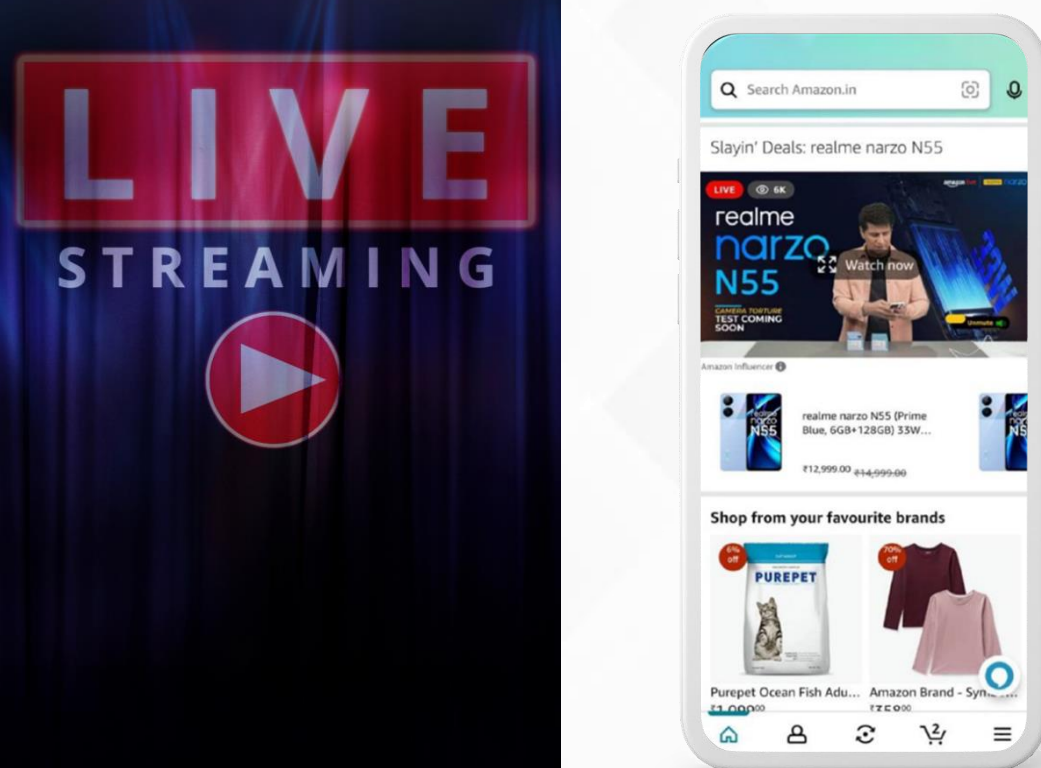
Higher video
Completion
rate*

Excellent

Lift in Aided
awareness
(Kantar Brand Lift
Study)



Leverage **Shoppable Livestreams** and **Immersive experiences** to drive product discovery



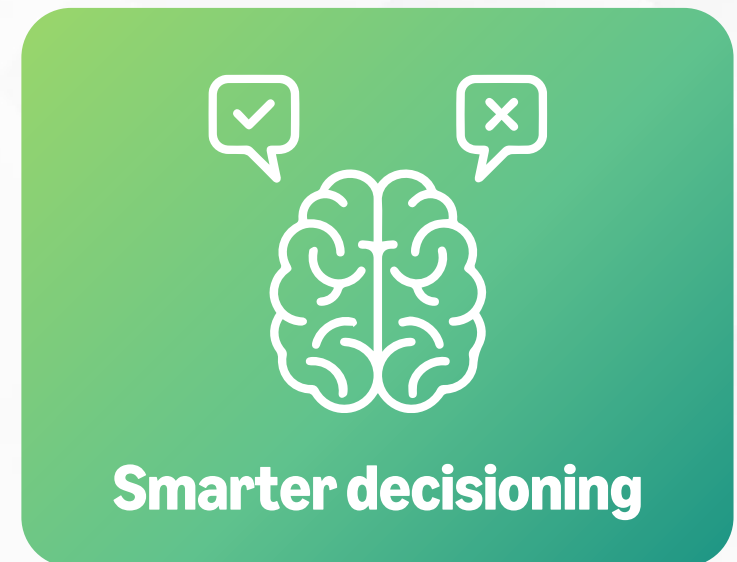
Emerging AI capabilities of Retail Media

AI powered Image Generation tool



Amazon Sponsored Brands ad with a lifestyle image can experience a click-through rate **40% higher** compared to ads with standard product images*

AI helping improve ad experiences delivered through programmatic advertising



Maximize outcomes with AI-powered optimization tools that provide you with actionable insights for campaign inputs

Rich approach to measurement: Objective methods to assess brand health and new customer acquisition

Campaign level metrics

1. Ad impressions
2. Click-through rate
3. Ad Share of Voice
4. For video: completion rate, cost per video completes, brand measures



Awareness

Invest in growing reach amongst the universe of prospect audiences

Mid-long term brand health metrics

1. Category audience penetration %
2. Organic search ranking for focus products

1. Branded searches lift
2. Cost per landing page view
3. Lift in share of page views



Consideration

Drive engagement with relevant audiences

1. Category consideration share %
2. Category Branded searches share %

1. Sales lift
2. Conversion %
3. New to brand customers %
4. Return on ad-spend



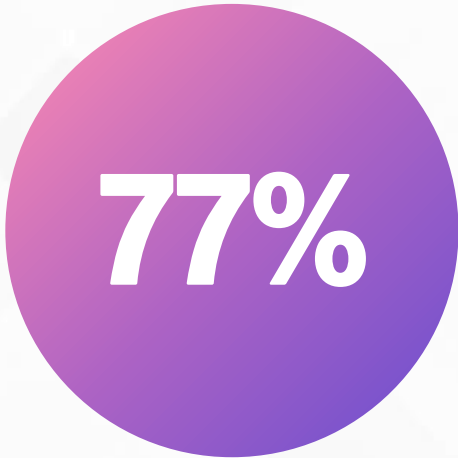
Trial

Reach shoppers ready to buy

1. Market segment share %
2. Lifetime sales value (LTV)
3. Total advertising cost of sales (TACOS)

Relevant outreach and fresh video content leads to **optimal impact** on brand measures

As per a Kantar Context Lab Study, Amazon MX Player (erstwhile Amazon miniTV) in-stream video ads drove **higher uplift** in:



77%

Brand measures* vs a leading Indian video streaming service



90%

Brand measures* vs Kantar Context Lab India benchmarks

Use case: Accelerated Product launch

Noise Buds N1 truly wireless earbuds became **bestseller** within 3 hours of launch* through a **full-funnel strategy**

Objective

Build product trials at scale with audiences in the age group 18-35 years, residing across Tier 1-2 cities of India, who have affinity for technology and fitness

Campaign approach

3 phase strategy

1. Teaser + Notification stage: Building notification funnel via gamification and display ads on homepage on amazon.in
2. Launch day: Homepage video takeover supported by contextual display and search ads along with social media amplification
3. Sustenance: Video search and native search ads to keep up consideration share

Impact:

21K+

Units sold on day 1

Rank 1

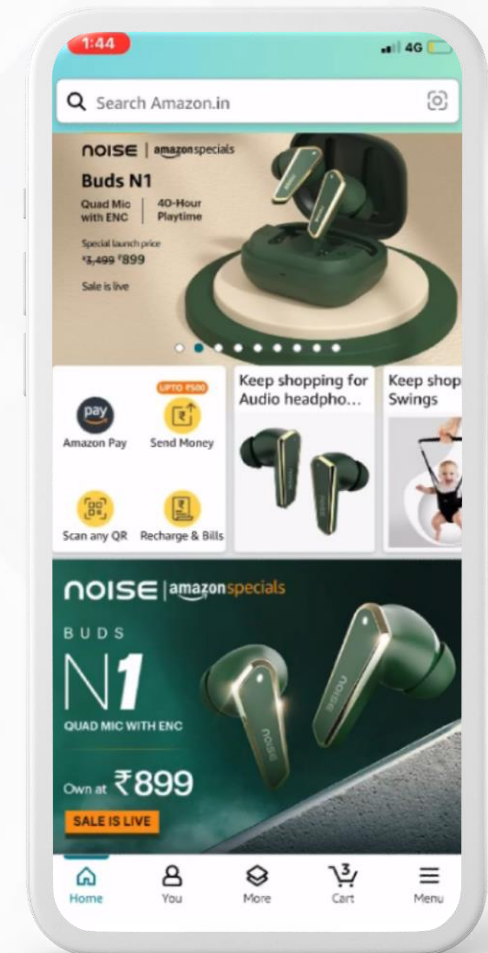
Trending On X (Twitter) on launch day

1.7x

Higher conversion rate**

23%

Higher RoAS**





Industry expert speak on **Key opportunities** with Retail Media 2.0

“Retail media in India, already making up over 15% of digital ad spending, is set for major growth. Initially focused on e-commerce marketplaces, which provide real-time audience signals and strong returns on investment, Retail media is also evolving. Future growth to come from brand building through marketplaces, retail audience cohorts being available for advertisers outside of marketplaces and intent audiences from multiple sources beyond marketplaces.

This shift, known as Retail Media 2.0 aims to blend quality content, accurate audience outreach, and advanced measurement tools with AI deployment, creating a unified approach that combines branding and performance marketing. Marketers will need to adapt their strategies to take full advantage of this new, integrated landscape.”

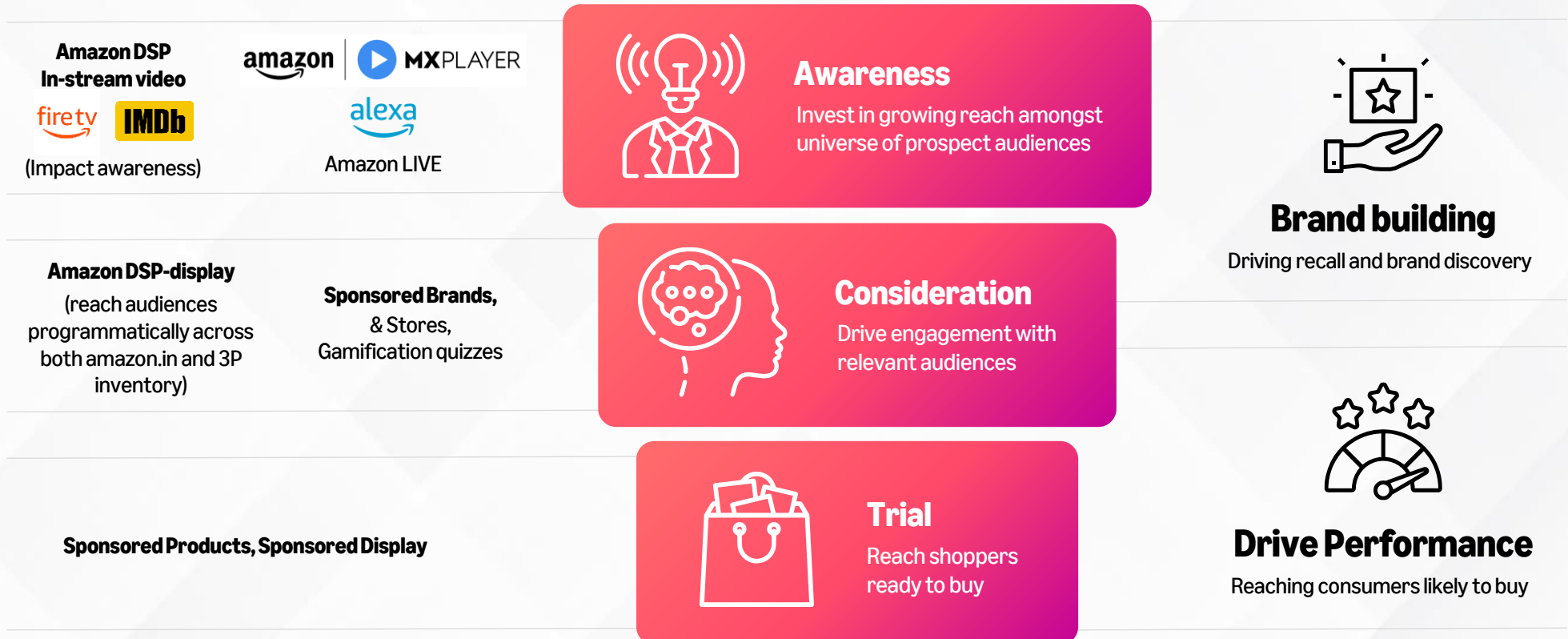
Prasanth Kumar – CEO, South Asia, GroupM

A blurred background image of a business meeting. Several people are gathered around a table, looking at documents and a laptop. One person's hand is pointing at a document, and another is holding a green pen. The documents on the table contain various charts, including bar charts and pie charts, as well as a world map. The overall atmosphere is professional and collaborative.

Recommendations for effective integration of Retail Media 2.0 into organizational strategies

Leverage Retail Media solutions across objectives

An example of how Amazon Ads Retail media solutions work across the funnel:



Recommendations on integration of Retail Media into advertising strategies

This would involve covering these four areas



Share of Retail media in digital advertising plans



Content marketing



Measurement strategies



Rethinking organizational structures





Recommendations for deciding allocation of Retail Media share in digital ad spends

A four-step process may be followed to arrive at broad thumb-rules across subcategories

- 1** Evaluate influence of various digital channels in the purchase journey of the product category (through consumer surveys, brand track studies, etc.)
- 2** Quantify role of Retail media across product discovery and active research (through consumer surveys, search trends, etc.)
- 3** Calculate share of time spent on Retail media (on its shopping, streaming) of overall online time (through measurement panels like Comscore)
- 4** Based on the Les Binet and Peter Field's principle, which advocates a 60:40 split between brand building and sales activation spends for effective advertising, and the assumptions that product discovery is mainly related to brand building and active research primarily corresponds to sales activations,

you may calculate approximate Retail media share through the formula:

$$\left[(\% \text{ role in discovery}^* \times \% \text{ share of total time spent online}^{**}) \times 60\% \right] + \left[\% \text{ role in active research(search)}^* \times 40\% \right]^{***}$$

* From Step 2

** From Step 3

*** This guidance provides a general framework, but recommendations may need adjusting based on the brand's development stage and industry/product category

Content strategy: Custom approach



Build differently: Customize creatives as per audience segments vs. using creatives made for other digital channels



Leverage campaign insights for continuous revamp of creatives as per best performing audience segments



Create immersive experiences through Brand Stores and Custom experience pages and other innovative solutions like Amazon On-box ads



Use new age native ad formats and Gen AI features

Measurement strategy: Go beyond traditionally used metrics

	Traditional digital metrics	Additional metrics delivered by Retail media
Engagement	Video completion rates, social sharing, CTR etc.	Shoppable ad-consideration (glance views)
Audience delivery	Impressions delivered in broad target group, or viewable impressions	Impressions delivered for in-category segments (relevant reach)
Behavioral	Post click engagement, traffic to websites/apps etc.	Add to carts
Attitudinal	Awareness, image and other brand KPI's based on consumer surveys	Lift in consideration rate (share of category detail page views)
Business	ROI, incremental sales, profit	New to Brand sales %, Lifetime value basis marketplace sales

Rise of Retail Media requires a rethink of **organizational structures**

E-commerce and Brand marketing teams are increasingly blending into a hybrid role



Breaking down silos

To enable collaboration, we need to break down silos. That means moving towards cohesive execution throughout the funnel, rather than mere information sharing between teams.



Creation of a center of excellence

is a proven way to unify teams, particularly in sales and marketing, by driving operational efficiencies, standardization of full-funnel metrics, and the adoption of best practices needed to win in an omnichannel world.



Optimizing structure for scale and efficiency

If your priority lies in scale, you may need to allocate additional resources to the development of audience strategies and partnerships with multiple retailers



Industry expert speak on **Potential of Retail Media 2.0**

“Retail media is the fastest growing ad channel globally and, in a few years, it is expected to surpass linear TV ad investments. In India it has already garnered 15%+ share of digital spends. While the rapid growth has primarily been driven by the contextual shopping environment and related first-party audience signals provided by marketplaces, Retail media is now rapidly evolving to a full funnel advertising avenue with the launch of ad-supported streaming video, programmatic, connected TV and audio ad inventory.

As a industry body, MMA is committed to lead education and evangelization on emerging marketing and advertising practices and for us Retail media is a key priority. We believe advertising professionals need to consider four areas to leverage the full potential of Retail Media. First, understand the role of Retail media for various categories basis the influence in consumer journey. Second, build a combined content and media strategy while leveraging relevant AI capabilities for personalization. Third, approach measurement from a holistic lens of mid-long term brand health across the funnel rather than relying only on short term sales uplift. And lastly, rethink organizational structures to break the silos between brand marketing and trade/ecommerce marketing teams.”

Rohit Dadwal – CEO & BOD, MMA Global APAC,
Global Head, SMARTIES Worldwide



Food for thought

Understand the role of
Retail media in the
consumer journey of your
category
(for both online/offline journeys)

Expand usage of Retail
media beyond online sales;
leverage full-funnel
capabilities for insights,
content marketing, and
comprehensive media
strategies

Embrace the hybrid role of
Retail media for revamping
organizational thinking and
structures



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To know more about MMA Global APAC Retail Media Network Ideas Lab visit : <https://www.mmaglobal.com/retail-media-network-ideas-lab>

We look forward to your feedback through this short survey: <https://www.surveymonkey.com/r/RMReportFeedback>

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