

VENDOR VALUE SUMMARY

Advan Research - Geolocation Dataset

Advan Research Differentiators & Role in the Mosaic:

Advan Research provides high-quality geolocation and foot traffic data, offering insights into real-world behavior across physical locations by tracking cell phones. While a good portion of the modern economy is digital, the majority of it still takes place on brick-and-mortar. This is crucial to understanding economic performance and makes foot traffic a vital component of the mosaic.

Advan's differentiation lies in its precision and rigor:

- Manual geofencing of locations and parking lots.
- Maintenance of store hours and site-specific details.
- Granular data slices, such as employee counts, visitor volumes, and dwell patterns.
- Proven historical correlations to KPIs and revenue outcomes.

Advan delivers a refined geolocation dataset that others cannot replicate, providing investors with a high-quality signal where the details matter.

Performance

Advan's backtesting and results demonstrate its strength as a provider of geolocation data. They offer differentiated data slices that allow for unique insights into a vast universe of companies, primarily using US and Canadian panelists. Advan provides high-quality assets that meet all criteria for integration into a mosaic, including a long history, Point-in-Time data, large panel size, normalizations, and delivery. Advan has shown outperformance in several sectors.

Tactical Application Example: Deere & Co. (DE) Industrial Manufacturing

Background: Deere's business is primarily driven by sales of heavy equipment and related services, making it highly cyclical.

- When crop prices rise, farmers invest in larger equipment.
- When prices fall, they delay purchases.
- Sales of construction and forestry equipment are similarly tied to infrastructure spending and global economic trends.

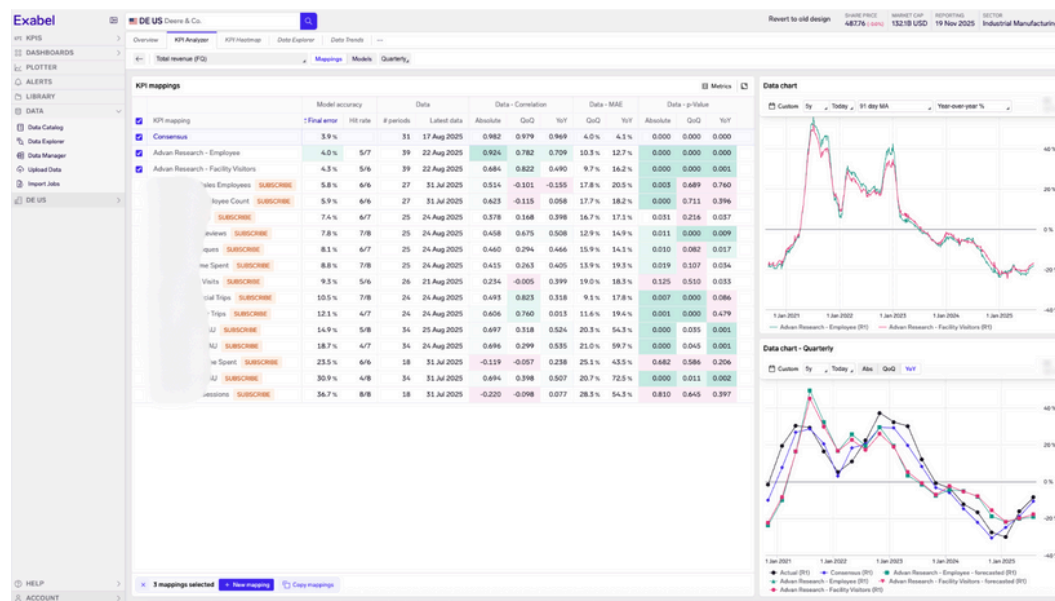
Importantly, DE's sales tend to be a blind spot for alternative data, which often leans toward consumer-facing businesses. Because Deere sells high-ticket, low-volume goods, consumer transaction datasets frequently fail to accurately track its revenues as Deere's sales are more commonly B2B. Consensus estimates have historically shown limited accuracy ($\approx 4\%$).

Advan's Advantage: Advan provides a reliable signal by tracking production-side activity instead of consumer purchases:

- Geofenced production facilities to monitor activity.
- Dwell time analysis to identify on-site employees (>4 hours).
- Panel normalization to ensure data consistency over time.

This method captures workforce activity, which is a strong proxy for production levels and, ultimately, a predictor of revenue trends.

Summary: Advan Research succeeds where other alternative data falls short, offering a high-signal dataset for Deere's total revenues. By focusing on employee-driven production activity rather than consumer demand, Advan enables investors to track Deere's performance with uncommon accuracy, the best we have seen.



Deere, Total Revenue

Advan Research Tier1 Dataset

Data Coverage & Characteristics

- **Panel Size:** The dataset includes nearly 45 million US-based cell phones and 20 million international cell phones, primarily from Canada.
 - **Statistical Significance:** The US data panel captures approximately 10-15% of the estimated 331 million cell phone users in the country, providing a statistically significant sample.
- **Aggregation:** Data is aggregated daily by company and brand.
- **Normalization:** The data panel has been normalized on the Exabel platform to account for panel growth and country populations, ensuring data consistency over time.
- **Tickerization:** The data is tickerized, tracking over 7,000 companies, including more than 1,500 publicly traded companies.
- **History:** 7+ years of history.
- **Point-in-Time Data:** The dataset is a point-in-time record with over seven years of historical data available on the Exabel platform.
- **Location Accuracy:** Location data is accurate to within 2 meters.

Data Delivery & Access

- **Frequency:** Data is updated daily, with a T-1 lag and a near 100% fill rate at T-3 days.
- **Delivery Methods:** The data is delivered through the Exabel platform with normalizations and mappings, or directly from Advan as raw data.
- **Backtesting:** The dataset has been backtested. For detailed correlation results, contact Exabel directly.

Data Structure

Retail



Facilities



← Catalog

Tier 1 - Retail

Geolocation

Overview

Advan's Tier 1 - Retail data provides visitation metrics aggregated at the company (ticker) level, via GPS signals originating from third party smartphone applications. The dataset covers more than 7,000 companies, including over 1,500 that are publicly traded, delivering institutional-quality insights that help real estate brokers and investors, hedge funds, retailers, and other businesses make better business and investment decisions. It is fully CCPA and GDPR compliant, anonymized, and sourced from opt-in data only. The panel includes nearly 35 million U.S. devices and 20 million international devices, with observations collected on a daily basis.

Coverage

Companies

Rows

Liquidity (30-day ADTV)

Columns

Market cap

	Large cap (>US\$100b)	Mid cap (US\$2-100b)	Small cap (<US\$2b)	Total
>US\$100m	175	41	1	217
US\$10-100m	57	159	65	281
<US\$10m	2	13	165	180
Total	234	213	231	678

Geographies

This is the geographical coverage of the underlying data source, and not of the companies it covers.

Global North America USA

Sectors

Business Services Consumer Cyclical Consumer Non-Cyclical Consumer Services Energy Finance Healthcare Industrial Non-Energy Materials Technology

Telecommunications

Data model

The data model shows how the data has been structured in the Exabel platform, particularly where the data can be broken down into more granular detail

Start date

02 Sep 2015

Advan restates the full history about 10x a year, e.g. when generating the historical foot traffic for newly added tickers. The purpose of this is that it allows you to look at the full time series for a ticker not in the dataset previously.

Other cases where the history will be restated include:

- When new store locations are added or modified in existing tickers. Typically this involves only newly opened store locations or recently closed locations, so the restatement will be minimal.
- When geofences of locations are modified.

Point-in-time history

24 Jun 2020

We keep a true PIT dataset, i.e. the files are how the data would have been received the day of as opposed how the live data looks today.

Collection

DAILY

Daily by 5:30AM ET is typical. Guaranteed by 9AM ET.

Advan Research

Advan was launched with the vision of delivering institutional-quality geolocation data that enables real estate brokers and investors, hedge funds, retailers, and other businesses to make better business and investment decisions.

Our team has spent decades on Wall Street, and we understand the importance of data integrity and accuracy. We have developed millions of precise, manual geofences to provide the most extensive and accurate geolocation data, available through an intuitive, self-service dashboard. And we have layered in analytics that allow fast and actionable insights into customer behavior and corporate activity.

Website

← Catalog

Tier 1 - Facilities

Geolocation

Overview

Advan's Tier 1 - Facilities data provides visitation metrics aggregated at the company (ticker) level, via GPS signals originating from third party smartphone applications. The dataset covers more than 7,000 companies, including over 1,500 that are publicly traded, delivering institutional-quality insights that help real estate brokers and investors, hedge funds, retailers, and other businesses make better business and investment decisions. It is fully CCPA and GDPR compliant, anonymized, and sourced from opt-in data only. The panel includes nearly 35 million U.S. devices and 20 million international devices, with observations collected on a daily basis.

Coverage

Companies

Rows

Liquidity (30-day ADTV)

Columns

Market cap

	Large cap (>US\$100b)	Mid cap (US\$2-100b)	Small cap (<US\$2b)	Total
>US\$100m	226	18	-	244
US\$10-100m	35	145	46	226
<US\$10m	-	9	101	110
Total	261	172	147	580

Geographies

This is the geographical coverage of the underlying data source, and not of the companies it covers.

Global North America USA

Sectors

Business Services Consumer Cyclical Consumer Non-Cyclical Consumer Services Energy Finance Healthcare Industrial Non-Energy Materials Technology

Utilities

Data model

The data model shows how the data has been structured in the Exabel platform, particularly where the data can be broken down into more granular detail

Start date

02 Sep 2015

Advan restates the full history about 10x a year, e.g. when generating the historical foot traffic for newly added tickers. The purpose of this is that it allows you to look at the full time series for a ticker not in the dataset previously.

Other cases where the history will be restated include:

- When new store locations are added or modified in existing tickers. Typically this involves only newly opened store locations or recently closed locations, so the restatement will be minimal.
- When geofences of locations are modified.

Point-in-time history

24 Jun 2020

We keep a true PIT dataset, i.e. the files are how the data would have been received the day of as opposed how the live data looks today.

Collection

DAILY

Daily by 5:30AM ET is typical. Guaranteed by 9AM ET.

Advan Research

Advan was launched with the vision of delivering institutional-quality geolocation data that enables real estate brokers and investors, hedge funds, retailers, and other businesses to make better business and investment decisions.

Our team has spent decades on Wall Street, and we understand the importance of data integrity and accuracy. We have developed millions of precise, manual geofences to provide the most extensive and accurate geolocation data, available through an intuitive, self-service dashboard. And we have layered in analytics that allow fast and actionable insights into customer behavior and corporate activity.

Website

About Advan Research

Advan's data analytics have been developed for the financial markets and stress-tested by the most rigorous investors. Advan provides insights into corporate and consumer behavior that drive better investment decisions.

About Exabel

Exabel is an end-to-end platform designed to help investment teams seamlessly integrate alternative data with traditional financial metrics. The platform offers advanced analytical tools that enhance KPI forecasting, uncover key drivers, and streamline workflows, empowering teams to make more informed investment decisions.

The platform supports hierarchical modeling, linking KPIs through fundamental relationships—similar to traditional financial modeling—and incorporating them into the KPI forecasting process. This produces more accurate and consistent predictions.

Exabel's approach also enables the selection of the most relevant alternative data sources for each KPI. For example, US-, Europe-, or Asia-specific datasets can be applied to regional segments, while geolocation or web-traffic data can be used to distinguish between in-store and online channels. This ensures that models leverage the strongest available signals while delivering harmonized predictions across a company's financials.

Disclaimer

This document is provided by Exabel AS. It is for information purposes only. It is not an invitation or inducement to engage in any investment activity and it does not contain investment advice. The information in this document shall not be relied on in making any investment decision or in connection with any contract or otherwise. Exabel AS makes no representation regarding, and accepts no liability or duty of care for, the accuracy, completeness or timeliness of the information in this document or its fitness for any particular purpose or use.

© Exabel AS, 2025

Find out how Exabel can enhance your use of alternative data

For more info, get in touch via contact@exabel.com or visit our website exabel.com/demo
