

Atlas: when search becomes *action*.

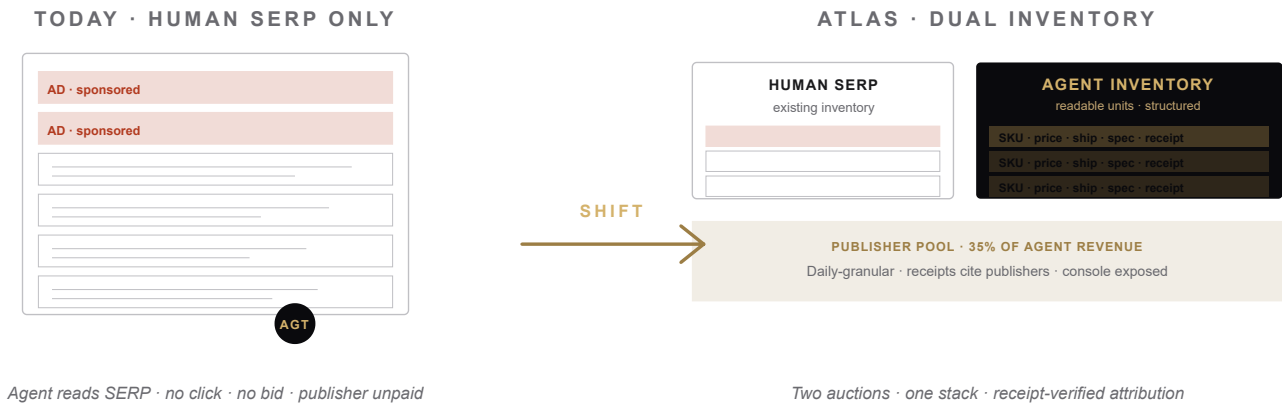
Search ads rest on three breaking assumptions: a human reads the SERP, a click is meaningful intent, and publishers get a share. By 2027–28, a material and rising share of high-intent commercial sessions will be at least partially agent-mediated (Gartner and eMarketer agent-commerce forecasts); ad and publisher revenue from those sessions is currently zero. Atlas is the parallel auction over agent-readable units, with cryptographic receipts and a publisher revenue share.

Author S. Ize-Iyamu **Audience** Ads + Agentic Commerce PMs **Length** 4 pages **Status** Concept
Targets Google · Microsoft · OpenAI · Anthropic

The Problem

The 2010 ads stack was built for a screen and a click. The intent unit of 2026 is an agent prompt: "find running shoes my size, ship by Tuesday, under \$140." The agent reads the SERP but never shows it; nobody clicks; the merchant fulfils a transaction nobody opened a tab for. **Two things break: ad inventory pricing (no impression to bid on), and publisher attribution (nobody whose content informed the answer gets paid).** The platform that lets agents bid against agents, with cryptographically-verified attribution, owns the new auction.

FIGURE 1 · AUCTION SHIFT



Today (left): the agent reads but the auction doesn't fire. Atlas (right): two inventories side-by-side (human SERP defended, agent inventory new), with a 35% publisher revenue share funded from agent-side fills and exposed in a daily-granular console.

Why this matters now

Three forces converge: **agent-mediated commerce passed PoC** (Anthropic Computer Use Oct 2024, OpenAI Operator Jan 2025, Google Mariner research preview Dec 2024), **publisher LLM disputes opened the door** (News Corp / OpenAI May 2024 settlement; NYT v. OpenAI litigation pending), and **FTC enforcement on dark patterns and AI claims** is pushing verifiable receipts toward table stakes.

Sizing the prize

Bottom-up: **\$217B / yr global core-search ad rev** (Magna 2025); a **30% agent-mediation scenario by 2027–28** puts **\$65B / yr** at risk. Atlas captures the parallel auction at ad-network economics (18% take) = **\$12B / yr stranded value**. Single number we optimize: verified agent-mediated conversions / week.

Sources: Magna global ad forecast (2025); Gartner agentic-commerce outlook (2025); eMarketer agentic-commerce forecast (2025); IAB Tech Lab (2022); FTC enforcement actions (2024–25). The 30% agent-mediation figure is a sizing scenario, not a point forecast.

AGENT-MEDIATED BY 2027–28

\$65B / yr

30% scenario · \$217B core search

STRANDED VALUE CAPTURE

\$12B / yr

18% blended take

Strategic insight

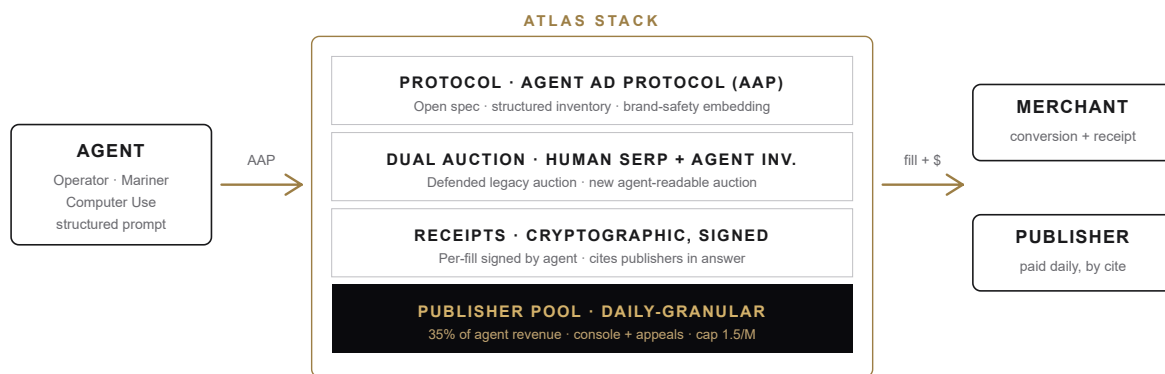
Standards-setting has preceded auction-layer leverage in every prior adtech transition: OpenRTB before exchange consolidation, ads.txt before verification became enforceable, Prebid before header-bidding matured. Atlas applies the same playbook to the agent transition: ship an open **Agent Ad Protocol (AAP)**, a public spec for agent-readable inventory, signed receipts, and publisher attribution, *before* the bidder. Standards first, auction second.

THE UNLOCK

Two-inventory auction with cryptographic receipts: agent fills include a signed downstream-conversion receipt, so attribution becomes a contractual artifact, not a probabilistic model. Publishers cited in the answer collect from a daily-granular 35% pool. Brand-safety runs at content-embedding level, defensible to a CMO.

Architecture · Dual auction with verified receipts

FIGURE 2 · SYSTEM ARCHITECTURE



Agent calls in via AAP; the dual auction routes the bid (legacy SERP for humans, agent inventory for prompts); each agent fill returns a signed receipt that names the publisher sources; daily settlement pays the publisher pool granularly. Brand-safety capped at 1.5 incidents per million impressions.

WORKED EXAMPLE · AGENT-MEDIATED SHOPPING QUERY

Prompt: "running shoes, men's 10.5, < \$140, ship by Tue." Atlas returns 4 SKUs in **180ms**. Agent picks one; signed receipt cites *Runner's World* + *Wirecutter*. Merchant pays **\$2.40 CPM-equiv; \$0.84 (35%)** to the publisher pool that day. A click would have paid Google \$1.60. Atlas is unit-economically positive.

Sequenced GTM

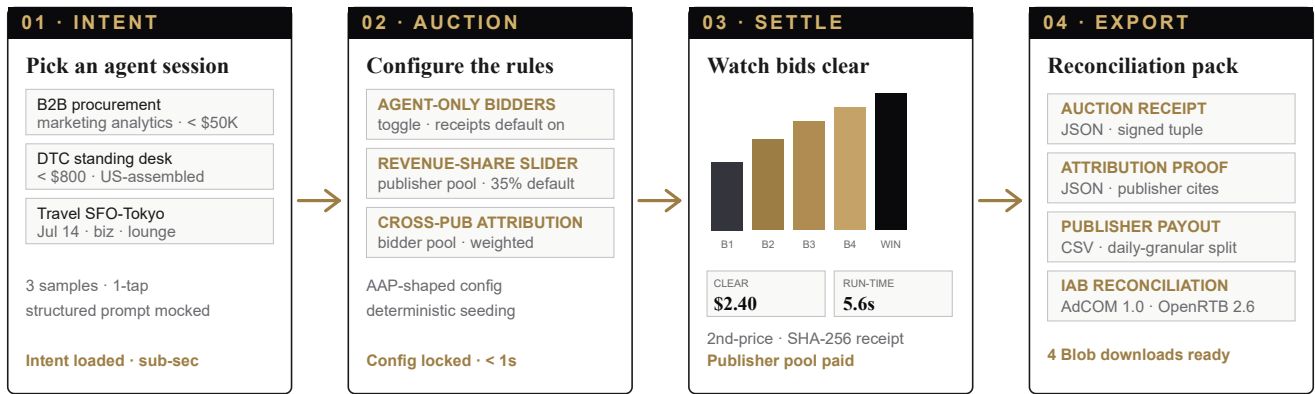
PHASE	CUSTOMER WEDGE	FORCING-FUNCTION WORKLOAD	PROOF POINT
Wedge M0-9	Open AAP spec + 6 agent vendors + 12 reference publishers	Standards adoption before bidder ships	AAP v0.9 published · 6 signatories · 12 publisher commits
Beachhead M9-24	Commerce + travel + local-services advertisers, top 10 verticals	Quantifiable agent-mediated traffic, currently un-monetized	\$120M GMV · < 1.5 brand-safety incidents / M imp
Network M24+	Standardize across the agent ecosystem; default in Operator + Mariner	Agent vendors choose Atlas over building bespoke ad stacks	Default attribution layer in 3+ major agents

The sequencing is the moat. Whoever publishes the receipt format that agents and publishers both adopt becomes the default attribution layer, and attribution is the layer advertisers pay against. Each new agent vendor and publisher that signs the spec raises the cost of any rival standard, so the auction that follows inherits a network already locked to Atlas rather than competing for it.

Prototype walkthrough

An interactive auction simulator runs the agent-side view end to end: pick an agent intent, configure the auction parameters and bidder pool, watch the parallel auction settle with cryptographic receipt and publisher payout, then export the IAB-reconciliation artifacts. Built to demonstrate that **standards-first dual auction, signed downstream receipts, and publisher-pool settlement** are concrete outputs, not language in a deck.

FIGURE 3 · AUCTION SIMULATOR, FOUR INTERACTIVE STEPS



Schematic of the live UI; all four steps are interactive in the [demo](#). Pick an intent, configure the auction, watch settlement, export the IAB reconciliation.

What the prototype proves, and what it doesn't yet

Proven on the prototype

- Sealed-bid second-price clearing settles in under 6 seconds with full bidder-by-bidder audit log
- Cryptographic receipt (mock SHA-256) signs the (intent, winner, clearing-price) tuple by default when toggled
- Publisher payout schedule renders for both single-publisher and weighted multi-publisher splits
- OpenRTB 2.6-shaped and IAB Tech Lab AdCOM 1.0-shaped exports render with realistic field structure
- Auction replays deterministically from the event log, so any settled clearing price can be re-derived for audit

Out of scope, by design

- Real agent SDK integration mocked; live agent traffic ingestion is M3-6 work post-AAP v1.0
- Brand-safety embedding model is heuristic; production deployment uses content-embedding similarity
- Publisher console and appeals UI omitted from the simulator; real publishers run through the AAP working group portal
- Cross-currency settlement and tax withholding live in the financial settlement layer, not the auction layer
- Fraud and invalid-traffic filtering on agent identities is a settlement-layer control, outside the auction prototype

THREE PATHS TO TRY IN THE LIVE DEMO

B2B procurement run: agent intent for a marketing analytics platform under \$50K with native Marketo/Salesforce integrations triggers the parallel auction; HubSpot, Mixpanel, Amplitude, Segment bid; settled CPA, signed receipt, and publisher pool render.

DTC purchase run: standing desk under \$800 with US-assembled preference; bidders are direct merchants; receipts cite product-review publishers; payout CSV shows the daily-granular split.

Travel booking run: SFO-Tokyo July 14, business class, lounge access; airline and OTA bidders; cross-publisher attribution toggled on, weighted publisher payout schedule renders for travel-review publishers.

Metrics that matter

LAYER	METRIC	Y1 TARGET	WHY IT MATTERS
North-star	Verified agent-mediated conversions / wk	> 4M / wk by Y1-end	Unit of demand we get paid on
Counter	Brand-safety incidents / M impressions	< 1.5	CMO leaves at 2.0
Standards	Agent vendors signed to AAP	6+ within 12 months	Ecosystem locks in protocol-first
Liquidity (pub)	Active publishers paid weekly	1,500+ by M18	Below this, lawsuits resume
Latency	P99 auction RTT (agent inv.)	< 250ms	Above this, agents timeout-fallback to no-ads
Business	GMV through agent inventory	\$120M Y1	Liquidity proof for advertisers

Risks & mitigations

HIGH Google ships its own agent-ad stack and refuses to adopt AAP.

Mitigation: open AAP under permissive license; involve News Corp / NYT / Guardian / Reuters publishers publicly. Google will not unilaterally walk from LLM-licensing pressure. If they ship a competing standard, Atlas adapts as a transcoder.

HIGH Brand-safety failure on a viral agent fill.

Mitigation: content-embedding brand-safety with per-vertical thresholds; daily incident report exposed in advertiser console; contractual cap of 1.5 / M with service credits. Hard-stop categories routed only on explicit opt-in.

MED Receipt forgery: agent inflates cite-count for higher pool share.

Mitigation: receipts signed with vendor key; independent spot-audit on 1% of fills; vendors with drift > 1% lose pool weight. Merchant-side cited-URL freshness check.

MED Publisher pool math: too small to sign holdout outlets.

Mitigation: 35% is a floor; high-volume verticals (commerce, travel) cross-subsidize low-volume (B2B, niche). Holdout outlets get a 90-day exclusive-cite premium at launch.

30 / 60 / 90, first quarter sprint plan

30 DAYS

AAP draft + design partners

- › Agent Ad Protocol v0.5 spec · public RFC
- › 2 agent vendors + 4 publishers signed as design partners
- › Reference receipt format · 3 worked examples

60 DAYS

Bidder + receipts MVP

- › Bidder MVP · live with 2 vertical advertisers
- › Cryptographic receipt pipeline · spot-audit harness
- › Publisher console · daily settlement preview

90 DAYS

Public launch + brand-safety cap

- › AAP v1.0 · 6 signatories · open governance
- › Brand-safety incident dashboard · 1.5 / M cap live
- › \$10M GMV pilot · 50 advertisers · 200 publishers

DECISION ASKED

Authorize a 90-day standards-and-bidder sprint with a ten-person team (PM, three engineers, ML/brand-safety lead, protocol lawyer, publisher partnerships, advertiser partnerships, agent partnerships, GM) and a budget of **\$5.8M**. Success: AAP v1.0 with 6+ signatories, brand-safety < 1.5 / M, \$10M GMV pilot, 200+ publishers in pool, P99 auction RTT < 250ms.