

Overall Activity rankings 2012

61 countries

Americas		Other EMEA		Asia-Pacific
1-USA	6-Chile	16-Netherlands	32-Czech Rep.	51-India
2-Canada	7-Peru	17-Belgium	33-Slovakia	52-Singapore
3-Mexico	8-Colombia	18-Ireland	34-Hungary	53-Malaysia
5-Argentina	9-Venezuela	19-Portugal	35-Slovenia	54-Thailand
5b-Uruguay	10a-Puerto Rico	20-Greece	36-Croatia	55-Philippines
<i>5c-Paraguay</i>	10b-Guatemala	21-Austria	37-Serbia	56-Indonesia
Top 5 Europe		22-Switzerland	39-Romania	57-Vietnam
11-UK	14-Italy	24-Denmark	40-Bulgaria	58-Hong-Kong
12-Germany	15-Spain	25-Sweden	42-Russia	59-China
13-France		26-Norway	43-Ukraine	60-Taiwan
		27-Finland	44-Turkey	61-South Korea
		28-Estonia	45-Morocco	62-Japan
		29-Latvia	46-Israel	63-Australia
		30-Lithuania	47-Middle-East	64-New-Zealand
YELLOW = TOP 14		31-Poland	50-South Africa	

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T0- 01-USA Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (14)	Local agency brands (18)	Sub-brands (in traditional media)
WPP Plc / GroupM	Maxus	Maxus	
	MediaCom	MediaCom	
	MEC	MEC	
	Mindshare	Mindshare	
Publicis SA / Publicis Media	Starcom MediaVest SMG	Starcom	
		Spark Comm	
		MediaVest	
	ZenithOptimedia	Zenith Optimedia	
Omnicom Inc / Omnicom Media Group	OMD	OMD	
	PHD	PHD	
Dentsu Inc / Dentsu Aegis Network	Carat	Carat	
	Vizeum	Vizeum	
	Dentsu Media	(not established)	
Interpublic Inc (IPG) / Mediabrands	Initiative	Initiative	
	UM	UM	
	BPN	BPN	
Havas SA / Havas Media Group	Havas Media	Havas Media (ex-MPG)	
		Arena (not established)	

INDEPENDENTS / NON-PART OF THE NETWORKS

	part of Columbus Media Int'l	Horizon Media	
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(2) Columbus Media Intl. is an international affiliation of independent media agencies

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T0b- 01-USA Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>RECMA does not apply any deflators in the USA.</p>
Market particularities	<p>RECMA estimations are based on Kantar's data 2012.</p> <p>For the buying billings Recma took into consideration the network's declarations growth rate 2012 vs 2011, which together with agence's client list 2012 was an indicator for RECMA adjusted growth rate % reported.</p> <p><u>ZenithOptimedia</u> Forecasts estimates the total major media growth rate ad spends 2012 vs. 2011 at +4,6%, with a total major media market ad spend of \$161,241m.</p> <p><u>GroupM</u> Forecasts the growth rate 2012 vs 2011 at +3.5% , with a total ad spend 2012 of \$152,360m.</p>
Currency exchange rate	<p>in \$m</p>

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Table 1- **01-USA Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches	(A) OVERALL Activity 2012 rounded \$M	(B) OVERALL Activity 2011 rounded \$M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
		Independents / non-part of the networks				2012	2011	
1	10,5%	OMD / OMG	13 151	11 145	18%	1 915	1 603	6,9
2	8,8%	Starcom/ SMG / Publicis Media	11 110	10 287	8%	1 307	1 000	8,5
3	8,0%	Zenith Media / Publicis Media	10 088	9 608	5%	800	880	12,6
4	7,7%	MediaVest /SMG/ Publicis Media	9 616	8 290	16%	1 168	800	8,2
5	7,4%	Mindshare / GroupM	9 256	8 570	8%	951	951	9,7
6	6,8%	MEC / GroupM	8 505	8 100	5%	835	835	10,2
7	6,6%	UM / Mediabrands	8 340	8 340	0%	913	898	9,1
8	6,5%	Carat / Dentsu Aegis Media	8 176	5 840	40%	900	800	9,1
9	5,0%	MediaCom / GroupM	6 274	5 975	5%	582	582	10,8
10	4,7%	Initiative / Mediabrands	5 959	5 675	5%	638	546	9,3
11	3,7%	PHD / OMG	4 693	4 345	8%	821	681	5,7
12	3,2%	Horizon Media / Colombus	3 962	3 445	15%	800	700	5,0
13	3,0%	Optimedia /ZO/ Publicis Media	3 715	2 925	27%	370	370	10,0
14	2,6%	Havas Media (ex-MPG) / Havas Media	3 240	2 919	11%	676	453	4,8
15	2,3%	Maxus / GroupM	2 886	2 220	30%	500	453	5,8
16	0,7%	Spark / SMG / Publicis Media	822	600	37%	193	100	4,3
17	0,2%	BPN / Mediabrands	300		-			-
18	0,1%	Vizeum / Dentsu Aegis Network	100		20%			-
-	12,3%	Other US Major Independents	15 429	15 429	0%	2 572	2 409	6,0
-	100%	Total 18 brands Media agency industry according to RECMA	125 622	113 713	10%	15 941	14 061	7,9

For detailed explanation per agency see T3

1- USA (media agency industry billings) growth rate 2012 vs 2011 of +10% to be compared to 2011 vs 2010 = + 10%

2- USA (media agency industry staff) growth rate 2012 vs 2011 of +16%.

3- growth 2012 vs 2011 in billings (+ 10%) is lower than staff (+ 16%)

4- ratio billings/ Staff 7,9 in 2012 versus 8,3 in 2011: slight decrease.

5- overall billings 2011 of \$m 106 866 restated \$m 113 713 (current edition 2012)

6- Ratio Billings / staff by agency : average 7,9 (lowest Spark Comms 4,3; Havas Media 4,8; Horizon Media 5,0)

highest Zenith 12,6; MediaCom 10,8; MEC 10,2; Optimedia 10,0

BPN / Mediabrands and Vizeum / Dentsu Aegis Network are for the first time part of this report, therefore no Ratio Billings / Staff was establishe

7- Growth rates see Table 3 : significant gaps between agencies (from flat to +40%) to be compared as well to the size of the agencies.

8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **01-USA Overall Activity 2012**
by Network and Group of Networks

RANK 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D) Ratio OA/ Staff 2012
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		
						2012	2011	
1	12,4%	OMD / OMG	13 151	11 145	18%	1 915	1 603	6,9
2	10,5%	Starcom/ SMG / Publicis Media	11 110	10 287	8%	1 307	1 000	8,5
3	9,5%	Zenith Media / Publicis Media	10 088	9 608	5%	800	880	12,6
4	9,1%	MediaVest /SMG/ Publicis Media	9 616	8 290	16%	1 168	800	8,2
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7	7,9%	UM / Mediabrands	8 340	8 340	0%	913	898	9,1
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11	4,4%	PHD / OMG	4 693	4 345	8%	821	681	5,7
13	3,5%	Optimedia /ZO/ Publicis Media	3 715	2 925	27%	370	370	10,0
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15	2,7%	Maxus / GroupM	2 886	2 220	30%	500	453	5,8
16	0,8%	Spark / SMG / Publicis Media	822	600	37%	193	100	4,3
17	0,3%	BPN / Mediabrands	300		-			-
18	0,1%	Vizeum / Dentsu Aegis Network	100		-			-
-	100%	Total Networks studied by RECMA	106 231	94 839	12%	12 569	10 952	8,5
-	-	Horizon Media / Columbus	3 962	3 445	15%	800	700	5,0
-	12,3%	Other US Major Independents	15 429	15 429	0%	2 572	2 409	6,0

RANK 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	33%	Publicis Media	35 351	31 710	11%	3 838	3 150	9,2
2	25%	GroupM	26 921	24 865	8%	2 868	2 821	9,4
3	17%	Omnicom Media Group	17 844	15 490	15%	2 736	2 284	6,5
4	14%	Mediabrand	14 599	14 015	4%	1 551	1 444	9,4
5	8%	Dentsu Aegis Network	8 276	5 840	42%	900	800	9,2
6	3%	Havas Media Gr.	3 240	2 919	11%	676	453	4,8
-	100%	Total Groups studied by RECMA	106 231	94 839	12%	12 569	10 952	8,5
-	-	Horizon Media / Columbus	3 962	3 445	15%	800	700	5,0
-	12,3%	Other US Major Independents	15 429	15 429	0%	2 572	2 409	6,0

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Table 3- 01- USA Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see comments
Carat / Dentsu Aegis Network	40%	47%	//	0%	47	11%	100	900	9,1	8 176	8	★
Spark / SMG / Publicis Media	37%	37%	//	na	na	48%	93	193	4,3	822	16	
Maxus / GroupM	30%	na	//	44%	na	9%	47	500	5,8	2 886	15	★
Optimedia /ZO/ Publicis Media	27%	27%	//	22%	5	0%	0	370	10,0	3 715	13	
Vizeum / Dentsu Aegis Network	20%	20%	//	20%	0	0%	0	60	3,3	200	17	
OMD / OMG Omnicom	18%	18%	//	10%	8	16%	312	1915	6,9	13 151	1	
MediaVest /SMG/ Publicis Media	16%	16%	//	2%	14	32%	368	1168	8,2	9 616	4	
Horizon Media	15%	na	//	9%	na	13%	100	800	5,0	3 962	12	★
Havas Media (ex-MPG) / Havas M	11%	11%	//	3%	8	33%	223	676	4,8	3 240	14	
Starcom/ SMG / Publicis Media	8%	18%	//	-14%	32	23%	307	1307	8,5	11 110	2	★
Mindshare / GroupM	8%	na	//	-4%	na	0%	0	951	9,7	9 256	5	
PHD / OMG Omnicom	8%	8%	//	7%	1	17%	140	821	5,7	4 693	11	
Zenith Media / Publicis Media	5%	10%	//	-4%	14	-10%	-80	800	12,6	10 088	3	★
MEC / GroupM	5%	na	//	-15%	na	0%	0	835	10,2	8 505	6	★
MediaCom / GroupM	5%	na	//	-14%	na	0%	0	582	10,8	6 274	9	★
Initiative / Mediabrands	5%	1%	//	-15%	na	14%	92	638	9,3	5 959	10	
UM / Mediabrands	0%	-5%	//	-5%	0	2%	15	913	9,1	8 340	7	
BPN / Mediabrands (Aug 2012)	na	na	//	na	na	na	0	60	-	200	18	
M5 Team Nestlé (2013) / GroupM	na	na	//	0%	na	na	-	100	-	-	19	
Average	12%					16%	1717	13 589	8,2	110 193		

★ Comments by agency on growth rate when RECMA estimates are different from declarations

RECMA is applying the rule of 20% for buying only when other agency is handling the planning.

The new factor will only affect the agency doing the buying.

Advertisers affected by this rule: Procter & Gamble, L'Oreal, SC Johnson, Sanofi-Aventis

With the previous rule of 100% of total ad spend assigned to agency doing the buying and 30% of total ad spend to agency doing planning ad spends were being overestimated.

The new rule will avoid overestimate ad spends figures for billings calculations.

In the U.S. this rule doesn't affect rankings or drastic changes in billings for agencies.

Carat / Dentsu Aegis Network	The estimated and declared overall growth is higher than client list growth.
Maxus / GroupM	No declaration by GroupM. The client list growth is established in gross rates. RECMA is applying the rule of 20% for buying to SC Johnson.
Havas Media (ex-MPG) / Havas Media	The agency declared a staff growth of 33% due to the integration of Media Contacts
Horizon Media / Colombus	The estimated overall growth is higher than the clients list growth.
Mindshare / MEC / MediaCom / GroupM	No declaration by GroupM. Negative growth in buying billings. RECMA estimated 0% staff growth and 5% overall billings growth for MEC and MediaCom, 8% growth for Mindshare.
UM / BPN Brands / Mediabrands	UM transferred 5% of its clients to BPN. RECMA is applying the rule of 20% for buying to L'Oreal.
Starcom/ MediaVest/ SMG / Publicis Media	Starcom estimated overall growth is lower than the declared base on client list growth, which was negative. RECMA is applying the rule of 20% for buying to Procter & Gamble for Starcom and MediaVest.
Zenith / SMG / Publicis Media	Zenith estimated overall growth is lower than the declared base on client list growth, which was negative.
Optimedia / Publicis Media	RECMA is applying the rule of 20% for buying to Sanofi-Aventis.

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T0- 02-Canada Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (15)	Local agency brands (15)	Sub-brands (4) (in traditional media)
WPP Plc / GroupM	Maxus	Maxus (1)	-
	MediaCom	MediaCom	-
	MEC	MEC	-
	Mindshare	Mindshare	Excelerator Media
Publicis SA / Publicis Media	Starcom MediaVest SMG	Starcom	-
		MediaVest	-
	ZenithOptimedia	ZenithOptimedia	-
Omnicom Inc / Omnicom Media Group	OMD	OMD	Touché! OMD (2)
	PHD	PHD	Touché! PHD
Dentsu Inc / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	Vizeum	-
	Dentsu Media	(not established)	-
Interpublic Inc (IPG) / Mediabrands	Initiative	Initiative	-
	UM	UM Canada (3)	-
		M2 Universal McCann	Marketel (Montreal)
	BPN	(not established)	-
Havas SA / Havas Media Group	Havas Media	Havas Media	-

INDEPENDENTS / NON-PART OF THE NETWORKS

Vision7 International	Cossette Group	Cossette Media	-
	EDC	Jungle Media (4)	-
Media Experts Inc.	-	Media Experts	-

(1) Maxus Canada was launched in September 2011.

(2) Touché! OMD was launched in January 2012.

(3) UM Canada was launched in April 2010.

(4) Jungle Media was launched in April 2010.

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T0b- 02-Canada **Methodology & definitions**

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Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the <i>RECMA</i> global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>A +25% coefficient was applied on all.</p> <p>An additional deflator of 50% has been applied to the major "media / publishing" accounts with ad spends > \$5m.</p>
Market particularities	<p><i>ZO Forecasts</i> estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at +1,8 %. <i>GroupM Forecasts</i> at +3,5% and according to the Nielsen Top 5000 ad spends monitoring +1,8%.</p> <p><i>ZO Forecasts</i> estimates the total ad spends to \$CAD 11,6 Bn and <i>GroupM Forecasts</i> to \$CAD 13,4 Bn.</p> <p>Nielsen Top 5000 has registered a growth of +1,8% with a total volume of ad spends of \$CAD 8,3 Bn gross.</p>
Currency exchange rate	<p>in \$CADm</p>

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Table 1- **02-Canada Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches	(A) OVERALL Activity 2012 rounded CAD M	(B) OVERALL Activity 2011 rounded CAD M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
		Independents / non-part of the networks				2012	2011	
1	12,1%	OMD / OMG	988	874	13%	275	250	3,6
2=	11,5%	ZenithOptimedia / Publicis Media	938	893	5%	160	142	5,9
2=	11,5%	MediaCom / GroupM	935	908	3%	212	212	4,4
4	10,0%	Mindshare / GroupM	812	796	2%	175	194	4,6
5	7,0%	PHD / OMG	569	470	21%	190	150	3,0
6	6,2%	Cossette Media / Vision7 International	509	519	-2%	145	147	3,5
7	6,1%	UM Canada / Mediabrands	495	510	-3%	85	105	5,8
8	5,9%	M2 Universal / McCann	481	573	-16%	80	101	6,0
9	5,4%	Carat / Dentsu Aegis Network	443	299	48%	165	100	2,7
10	4,4%	Vizeum / Dentsu Aegis Network	360	313	15%	70	65	5,1
11	4,1%	Media Experts / Media Experts Inc.	338	313	8%	135	137	2,5
12	4,1%	Starcom / SMG / Publicis Media	333	333	0%	100	93	3,3
13	3,5%	MediaVest / SMG / Publicis Media	288	285	1%	86	93	3,3
14	3,2%	MEC / GroupM	258	255	1%	62	64	4,2
15	1,6%	Havas Media / Havas Media	128	128	0%	52	51	2,5
16	1,4%	Maxus / GroupM	114	95	20%	42	35	2,7
17	1,2%	Initiative / Mediabrands	98	117	-16%	23	33	4,3
18	0,9%	Jungle Media / Vision7 International	72	70	3%	25	27	2,9
-	100%	Total 18 brands Media agency industry according to RECMA	8 159	7 751	5%	2 082	1 998	3,9

For detailed explanation per agency see T3

- 1- Canada (media agency industry billings) growth rate 2012 vs 2011 of +5% to be compared to 2011 vs 2010 = +4%
- 2- Canada (media agency industry staff) growth rate 2012 vs 2011 of +3% to be compared to 2011 vs 2010 = +3%
- 3- growth 2012 vs 2011 in billings (+5%) slightly higher with staff growth (+3%): consistent.
- 4- ratio billings/ Staff 3,9 in 2012 versus 4,1 in 2011 = same ratio
- 5- overall billings 2011 of CADm 7 784 restated CADm 7 751
- 6- Ratio Billings / staff by agency 3,9. Lowest Havas Media 2,5 to highest M2 UM 6,0.
- 7- Growth rates see Table 3 : significant gaps between agencies (from -16% to +48%) to be compared as well to the size of the agencies.
- 8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **02-Canada Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D) Ratio OA/ Staff 2012
			OVERALL Activity 2012 rounded	OVERALL Activity 2011 rounded	Growth rate 12/11 % rounded	STAFF		
			CAD M	CAD M		2012	2011	
1	13,6%	OMD / OMG	988	874	13%	275	250	3,6
2	13,0%	ZenithOptimedia / Publicis Media	938	893	5%	160	142	5,9
3	12,9%	MediaCom / GroupM	935	908	3%	212	212	4,4
4	11,2%	Mindshare / GroupM	812	796	2%	175	194	4,6
5	8,6%	Starcom MediaVest SMG / Publicis Media	621	618	0%	186	185	3,3
6	7,9%	PHD / OMG	569	470	21%	190	150	3,0
7	6,8%	UM Canada / Mediabrands	495	510	-3%	85	105	5,8
8	6,6%	M2 Universal / McCann	481	573	-16%	80	101	6,0
9	6,1%	Carat / Dentsu Aegis Network	443	299	48%	165	100	2,7
10	5,0%	Vizeum / Dentsu Aegis Network	360	313	15%	70	65	5,1
11	3,6%	MEC / GroupM	258	255	1%	62	64	4,2
12	1,8%	Havas Media / Havas Media	128	128	0%	52	51	2,5
13	1,6%	Maxus / GroupM	114	95	20%	42	35	2,7
14	1,4%	Initiative / Mediabrands	98	117	-16%	23	33	4,3
-	100%	Total Networks studied by RECMA	7 240	6 849	6%	1 777	1 687	4,1
-	-	Cossette Media / Vision7 International	509	519	-2%	145	147	3,5
-	-	Media Experts / Media Experts Inc.	338	313	8%	135	137	2,5
-	-	Jungle Media / Vision7 International	72	70	3%	25	27	2,9

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D) Ratio OA/ Staff 2012
			OVERALL Activity 2012 rounded CAD M	OVERALL Activity 2011 rounded CAD M	Growth rate 12/11 % rounded	STAFF		
						2012	2011	
1	29%	GroupM	2 119	2 054	3%	491	505	4,3
2	22%	Publicis Media	1 559	1 511	3%	346	327	4,5
3	22%	Omnicom Media Group	1 557	1 344	16%	465	400	3,3
4	15%	Mediabrand	1 074	1 200	-11%	188	239	5,7
5	11%	Dentsu Aegis Network	803	612	31%	235	165	3,4
6	2%	Havas Media Gr.	128	128	0%	52	51	2,5
-	100%	Total Groups studied by RECMA	7 240	6 849	6%	1 777	1 687	4,1
-	-	Cossette Media / Vision7 International	509	519	-2%	145	147	3,5
-	-	Media Experts / Media Experts Inc.	338	313	8%	135	137	2,5
-	-	Jungle Media / Vision7 International	72	70	3%	25	27	2,9

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Table 3- 02-Canada Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE Agency / Group	CJ RECMA Overall activity growth 2012	CF Declared growth in 2012 %	(CG) External Source: growth in %	CH RECMA Client list tradi billings growth %	- gap between declared growth and client list tradi billings in pts	BA Staff growth in %	CI declared Staff growth in absolute value / total agency staff	CM total agency staff	BK ratio overall activity per head	BJ OAB Overall Activity 2012	BL Overall activity RANK 2012	see com- ments
Carat / Dentsu Aegis Network	48%	48%	//	49%	1	65%	65	165	2,7	443	9	
PHD / OMG	21%	21%	//	19%	2	27%	40	190	3,0	569	5	
Maxus / GroupM	20%	20%	//	76%	56	20%	7	42	2,7	114	16	
Vizeum / Dentsu Aegis Network	15%	28%	//	5%	22	8%	5	70	5,1	360	10	★
OMD / OMG	13%	13%	//	18%	6	10%	25	275	3,6	988	1	
Media Experts / Media Experts Inc.	8%	8%	//	6%	2	-1%	-2	135	2,5	338	11=	
ZenithOptimedia / Publicis Media	5%	5%	//	5%	0	13%	18	160	5,9	938	2=	
MediaCom / GroupM	3%	3%	//	-4%	7	0%	0	212	4,4	935	2=	
Jungle Media / Vision7 International	3%	3%	//	7%	4	-7%	-2	25	2,9	72	18	
Mindshare / GroupM	2%	2%	//	-12%	14	-10%	-19	175	4,6	812	4	
MediaVest / Publicis Media	1%	1%	//	-1%	2	-7%	-7	86	3,3	288	13	
MEC / GroupM	1%	1%	//	-25%	26	-3%	-2	62	4,2	258	14	
Starcom / Publicis Media	0%	0%	//	-3%	3	8%	8	100	3,3	333	11=	
Havas Media / Havas Media	0%	0%	//	2%	2	2%	1	52	2,5	128	15	
Cossette Media / Vision7 International	-2%	-2%	//	-12%	10	-1%	-2	145	3,5	509	6	
UM Canada / Mediabrand	-3%	-3%	//	-2%	1	-19%	-20	85	5,8	495	7	
M2 Universal / McCann	-16%	-16%	//	-22%	7	-21%	-21	80	6,0	481	8	
Initiative / Mediabrand	-16%	-16%	//	-36%	20	-30%	-10	23	4,3	98	17	★
Average	5%					3%	84	2 082	3,9			

★ Comments by agency on growth rate when RECMA estimates are different from declarations

Vizeum / Dentsu Aegis Network	Declared growth rate of 28% not consistent with client list + 2% and staff increase of 8%. Hence an estimate of +15%.
Initiative / Mediabrand	Initiative declared -16% in billings compared to a -36% in client list. The 2011 losses of SC Johnson and the 2012 mid-year losses of Burger King and Home Depot justify our overall billings growth 2012 of -16%.

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T0- 03-Mexico Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (15)	Local agency brands (18)	Sub-brands (in traditional media)
WPP Plc / GroupM	Maxus	Maxus	
	MediaCom	MediaCom	
	MEC	MEC	
	Mindshare	Mindshare	
Publicis SA / Publicis Media	Starcom + MediaVest SMG	Starcom	
		MediaVest	
	ZenithOptimedia	ZenithOptimedia	
Omnicom Inc / Omnicom Media Group	OMD	OMD	
	PHD	PHD	
Dentsu Inc / Dentsu Aegis Network	Carat	Carat	
	Vizeum	Vizeum (2013)	
	Dentsu Media	(not established)	
Interpublic Inc (IPG) / Mediabrands	Initiative	Initiative	
	UM	UM	
	BPN	BPN (2013)	
Havas SA / Havas Media Group	Havas Media (ex-MPG)	Havas Media (ex-MPG)	
	Arena	Arena	

NETWORKS			
	part of Havas Worldwide	Best Value Media	
	part of Columbus Media Int'l	Materia Gris	

(1) Columbus Media Intl. is an international affiliation of independent media agencies

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T0b- 03-Mexico Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>RECMA applies the following deflators to IBOPE gross figures:</p> <p>-75% (Top 20 advertisers)</p> <p>-65% (all others)</p>
Market particularities	<p>RECMA estimations are based on IBOPE's data 2012.</p> <p>For the buying billings Recma took into consideration the network's declarations growth rate 2012 vs 2011, which together with agence's client list 2012 was an indicator for RECMA adjusted growth rate % reported.</p> <p>ZenithOptimedia Forecasts estimates the growth rate ad spends 2012 vs. 2011 at -3.3%, with a total market ad spend of \$5,048m.</p> <p>GroupM Forecasts the growth rate 2012 vs 2011 at +7.7% , with a total ad spend 2012 of \$5,127m.</p> <ul style="list-style-type: none"> • Television companies are by law to run Government ads for free, even in prime time TV. Thus, the ad spend reported on behalf of government expenditure in advertising is symbolic. • Very high discounts rates, particularly in TV and radio • Advertising adspend on TV is the highest in Latin America. TV accounts for 70% of the total media ad spend in 2012.
Currency exchange rate	in \$m

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Table 1- **03-Mexico Overall Activity 2012**
by local agency brand

RANK 2012	Industry shares 2012	Agency brands part of the networks / Media branches	(A) OVERALL Activity 2012 rounded USD M	(B) OVERALL Activity 2011 rounded USD M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
		Independents / non-part of the networks				2012	2011	
1	22,8%	Havas Media (ex-MPG) / Havas Media	667	641	4%	257	239	2,6
2	19,2%	Starcom / Publicis Media	561	510	10%	275	241	2,0
3	12,0%	Mindshare / GroupM	350	310	13%	160	136	2,2
4	9,2%	Arena / Havas Media	270	235	15%	101	82	2,7
5=	7,0%	Initiative / Mediabrand	205	195	5%	125	119	1,6
5=	7,0%	Carat / Dentsu Aegis Network	204	185	10%	115	107	1,8
7	5,3%	MEC / GroupM	154	144	7%	58	52	2,7
8	4,2%	MediaCom / GroupM	123	107	15%	70	56	1,8
9	4,1%	OMD / OMG	121	115	5%	87	86	1,4
10	2,6%	ZenithOptimedia / Publicis Media	77	70	10%	35	30	2,2
11	1,8%	UM / Mediabrand	53	50	5%	40	37	1,3
12=	1,5%	MediaVest / Publicis Media	45	45	0%	35	30	1,3
12=	1,5%	Maxus / GroupM	44	34	30%	25	10	1,8
14	1,2%	Best Value Media / Independent	36	36	0%	15	15	2,4
15	0,6%	PHD / OMG	18	14	30%	28	24	0,6
-	100%	Total 15 brands Media agency industry according to RECMA	2 928	2 691	9%	1 426	1 264	2,1

For detailed explanation per agency see T3.

1- Mexico (media agency industry billings) growth rate 2012 vs 2011 of +9% to be compared to 2011 vs 2010 = +6%

2- Mexico growth 2012 vs 2011 in billings (+ 9%) in line with staff (+ 11%)

3- ratio billings/ Staff 2,1 in 2012 versus 2,3 in 2011 = same ratio

4- overall billings 2011 of \$m 2 841 restated \$m 2 691 (current edition 2012)

5- Ratio Billings / staff by agency : average 2,1 (lowest: PHD 0,6; UM Universal 1,3; highest: Arena and MEC 2,7; Havas Media 2,6).

6- Growth rates see Table 3 : significant gaps between agencies (from flat to +30%) to be compared as well to the size of the agencies.

8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **03-Mexico Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	23,1%	Havas Media (ex-MPG) / Havas Media Gpo.	667	641	4%	257	239	2,6
2	19,4%	Starcom / Publicis Media	561	510	10%	275	241	2,0
3	12,1%	Mindshare / GroupM	350	310	13%	160	136	2,2
4	9,3%	Arena / Havas Media Gpo.	270	235	15%	101	82	2,7
5	7,1%	Initiative / Mediabrands	205	195	5%	125	119	1,6
6	7,1%	Carat / Dentsu Aegis Network	204	185	10%	115	107	1,8
7	5,3%	MEC / GroupM	154	144	7%	58	52	2,7
8	4,3%	MediaCom / GroupM	123	107	15%	70	56	1,8
9	4,2%	OMD / OMG	121	115	5%	87	86	1,4
10	2,7%	Zenith Media / Publicis Media	77	70	10%	35	30	2,2
11	1,8%	UM / Mediabrands	53	50	6%	40	37	1,3
12	1,6%	MediaVest / Publicis Media	45	45	0%	35	30	1,3
13	1,5%	Maxus / GroupM	44	34	29%	25	10	1,8
14	0,6%	PHD / OMG	18	14	29%	28	24	0,6
-	100%	Total Networks studied by RECMA	2 892	2 655	9%	1 411	1 249	2,0
-	-	Best Value Media / Independent	36	36	0%	15	15	2,4

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	32%	Havas Media Gr.	937	876	7%	358	321	2,6
2	24%	Publicis Media	683	625	9%	345	301	2,0
3	23%	GroupM	671	595	13%	313	254	2,1
4	9%	Mediabrand	258	245	5%	165	156	1,6
5	7%	Dentsu Aegis Network	204	185	10%	115	107	1,8
6	5%	Omnicom Media Group	139	129	8%	115	110	1,2
-	100%	Total Groups studied by RECMA	2 892	2 655	9%	1 411	1 249	2,0
-	-	Best Value Media / Colombus	36	36	0%	15	15	2,4

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Table 3- 03-Mexico Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
Maxus / GroupM	30%	27%	//	167%	140	60%	15	25	1,8	44	12=	★
PHD / OMG	30%	30%	//	30%	0	14%	4	28	0,6	18	15	
Arena / Havas Media	15%	15%	//	6%	9	19%	19	101	2,7	270	4	
MediaCom / GroupM	15%	15%	//	10%	5	20%	14	70	1,8	123	8	
Mindshare / GroupM	13%	13%	//	-7%	20	15%	24	160	2,2	350	3	
Starcom/ Publicis Media	10%	23%	//	-7%	30	12%	34	275	2,0	561	2	★
Carat / Dentsu Aegis Network	10%	na	//	11%	na	7%	8	115	1,7	200	6	
ZenithOptimedia / Publicis Media	10%	na	//	50%	na	14%	5	35	2,2	77	10	★
MEC / GroupM	7%	7%	//	4%	3	10%	6	58	2,6	150	7	
Initiative / Mediabrand	5%	20%	//	-6%	26	5%	6	125	1,6	205	5	
OMD / OMG	5%	5%	//	-11%	16	1%	1	87	1,4	121	9	
UM / Mediabrand	5%	5%	//	-3%	8	8%	3	40	1,3	53	11	
Havas Media (ex-MPG) / Havas Media	4%	4%	//	2%	2	7%	18	257	2,6	667	1	
MediaVest / Publicis Media	0%	na	//	-11%	na	14%	5	35	1,3	45	12=	
Best Value Media / Independent	0%	na	//	0%	na	0%	0	15	2,4	36	14	
Average/Total	9%			1		11%	162	1 426	2,1			

★ Comments by agency on growth rate when RECMA estimates are different from declarations

Maxus / GroupM	The agency declared a growth of +27% overall activity. RECMA estimated 30%, the estimated overall growth is lower than the clients list growth. The agency started officially operating in 2012.
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T0- 05-Argentina Structure of the industry

Owner groups / media branch	Networks (14)	Local agency brands (18)	Sub-brands (in traditional media)
WPP Plc / GroupM	Maxus	Maxus	
	MediaCom	MediaCom	
	MEC	MEC	
	Mindshare	Mindshare	
Publicis SA / Publicis Media	Starcom MediaVest SMG	Starcom	
		MediaVest	
	ZenithOptimedia	Zenith Media	
Omnicom Inc / Omnicom Media Group	OMD	OMD	
	PHD	PHD	
Dentsu Inc / Dentsu Aegis Network	Carat	Carat	
	Vizeum	(not established)	
	Dentsu Media	(not established)	
Interpublic Inc (IPG) / Mediabrands	Initiative	Initiative	
	BPN	BPN (2013)	
	UM	UM	
Havas SA / Havas Media Group	Havas Media (ex-MPG)	Havas Media (ex-MPG)	
	Arena	Arena	

INDEPENDENTS / NON-PART OF THE NETWORKS

	part of Columbus Media Int'l	Ignis	
		Quiroga Media	
		Midios	

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T0b- 05a-Argentina Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>RECMA applies the following deflators to IBOPE gross figures:</p> <p>85% (Danone, Unilever and P&G)</p> <p>70% (Top 17 advertisers)</p> <p>60% (others)</p>
Market particularities	<p>RECMA estimations are based on IBOPE's data 2012.</p> <p>For the buying billings Recma took into consideration the network's declarations growth rate 2012 vs 2011, which together with agencie's client list 2012 was an indicator for RECMA adjusted growth rate % reported.</p> <p><u>ZenithOptimedia</u> Forecasts estimates the growth rate ad spends 2012 vs. 2011 at +25.8%, with a total market ad spend of \$4,495m.</p> <p>The ZO forecast is base on data from Ibope, Monitor, CAAM.</p> <p><u>GroupM</u> Forecasts the growth rate 2012 vs 2011 at +18.3% , with a total ad spend 2012 of \$4,037m.</p>
Currency exchange rate	<p>in \$m</p>

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Table 1- **05A-Argentina Overall Activity 2012**
by local agency brand

RANK 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded \$M	OVERALL Activity 2011 rounded \$M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	18,2%	Havas Media (ex-MPG) / Havas Media	404	326	24%	178	121	2,3
2	13,0%	Starcom + MediaVest / Publicis Media	290	207	40%	114	70	2,5
3	10,8%	Mindshare / GroupM	240	200	20%	129	118	1,9
4	8,0%	Arena / Havas Media	177	118	50%	91	45	1,9
5	7,7%	Zenith / Publicis Media (ex-BrandC - Jan 2012)	172	123	40%	64	50	2,7
6	7,5%	OMD / OMG	166	138	20%	60	53	2,8
7	7,4%	MEC / GroupM	165	118	40%	72	72	2,3
8	5,8%	Initiative / Mediabrands	129	112	15%	85	75	1,5
9	5,6%	MediaCom / GroupM	125	100	25%	63	57	2,0
10	4,8%	Quiroga / EPM / Independent	106	96	10%	55	55	1,9
11	3,2%	Carat / Dentsu Aegis Network	71	45	58%	70	39	1,0
12	2,7%	Ignis / Independent	60	47	27%	36	31	1,7
13	2,2%	Maxus / GroupM	50	25	100%	15	5	3,3
14	2,0%	UM / Mediabrands	45	45	0%	35	29	1,3
15	1,0%	PHD / OMG	23	17	40%	21	19	1,1
-	100%	Total 15 brands Media agency industry according to RECMA	2 223	1 717	30%	1 088	839	2,0

For detailed explanation per agency see T3

1- Argentina (media agency industry billings) growth rate 2012 vs 2011 of +30% to be compared to 2011 vs 2010 = + 22%

2- Argentina (media agency industry staff) growth rate 2012 vs 2011 of +30% to be compared to 2011 vs 2010 = +48%

3- growth 2012 vs 2011 in billings (+30%) in line with staff (+30%).

4- ratio billings/ Staff 2,0 in 2012 versus 2,1 in 2011 = same ratio

5- overall billings 2011 of \$m 1 768 restated \$m 1 717 (current edition 2012)

6- Ratio Billings / staff by agency : average 2,0

(Lowest Carat 1,0; PHD 1,1 ; highest Maxus 3,3 because of SC Johnson and new in the market, OMD 2,8, Zenith 2,7).

7- Growth rates see Table 3 : significant gaps between agencies (from flat to +100%) to be compared as well to the size of the agencies and to the date of starting operations in the market as in the case of Maxus with the highest growth.

8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **05a-Argentina Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A) OVERALL Activity 2012 rounded USD M	(B) OVERALL Activity 2011 rounded USD M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			2012	2011				
1	19,6%	Havas Media (ex-MPG) / Havas Media Gpo	404	326	24%	178	121	2,3
2	14,1%	Starcom + MediaVest / Publicis Media	290	207	40%	114	70	2,5
3	11,7%	Mindshare / GroupM	240	200	20%	129	118	1,9
4	8,6%	Arena / Havas Media Gpo	177	118	50%	91	45	1,9
5	8,4%	Zenith / Publicis Media (ex-BrandC - Jan 2012)	172	123	40%	64	50	2,7
6	8,1%	OMD / OMG	166	138	20%	60	53	2,8
7	8,0%	MEC / GroupM	165	118	40%	72	72	2,3
8	6,3%	Initiative / Mediabrands	129	112	15%	85	75	1,5
9	6,1%	MediaCom / GroupM	125	100	25%	63	57	2,0
10	3,5%	Carat / Dentsu Aegis Network	71	45	58%	70	39	1,0
11	2,4%	Maxus / GroupM	50	25	100%	15	5	3,3
12	2,2%	UM / Mediabrands	45	45	0%	35	29	1,3
13	1,1%	PHD / OMG	23	17	39%	21	19	1,1
-	100%	Total Networks studied by RECMA	2 057	1 574	31%	997	753	2,1
-	-	Quiroga / EPM / Independent	106	96	10%	55	55	1,9
-	-	Ignis / Independent	60	47	28%	36	31	1,7

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		
						2012	2011	
1	28%	Havas Media Gr.	581	444	31%	269	166	2,2
2	28%	GroupM	580	443	31%	279	252	2,1
3	22%	Publicis Media	462	330	40%	178	120	2,6
4	9%	Omnicom Media Group	189	155	22%	81	72	2,3
5	8%	Mediabrand	174	157	11%	120	104	1,5
6	3%	Dentsu Aegis Network	71	45	58%	70	39	1,0
-	100%	Total Groups studied by RECMA	2 057	1 574	31%	997	753	2,1
-	-	Quiroga / EPM / Independent	106	96	10%	55	55	1,9
-	-	Ignis / Independent	60	47	28%	36	31	1,7

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Table 3-05a-Argentina Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	Extern al Source : growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall Activity RANK 2012	see com- ments
Maxus / GroupM	100%	76%	//	x2	na	67%	10	15	3,3	50	13	★
Carat / Dentsu Aegis Network	58%	58%	//	50%	8	44%	31	70	1,0	71	11	
Arena / Havas Media	50%	64%	//	73%	9	51%	46	91	1,9	177	4	★
Starcom + MediaVest / Publicis Media	40%	52%	//	0%	52	39%	44	114	2,5	290	2	★
Zenith jan.2012 (ex-BrandConnection)	40%	42%	//	24%	18	22%	14	64	2,7	172	5	
MEC / GroupM	40%	40%	//	30%	10	0%	0	72	2,3	165	7	
PHD / OMG	40%	40%	//	80%	40	10%	2	21	1,1	23	15	
Ignis / Indep	27%	27%	//	46%	19	14%	5	36	1,7	60	12	
MediaCom / GroupM	25%	25%	//	9%	16	10%	6	63	2,0	125	9	
Havas Media (ex-MPG) / Havas Media	24%	24%	//	15%	9	32%	57	178	2,3	404	1	
OMD / OMG	20%	40%	//	0%	40	12%	7	60	2,8	166	6	★
Mindshare / GroupM	20%	34%	//	6%	28	9%	11	129	1,9	240	3	
Initiative / Mediabrands	15%	15%	//	0%	15	12%	10	85	1,5	129	8	
Quiroga / EPM / Indep	10%	na	//	11%	na	0%	0	55	1,9	106	10	
UM / Mediabrands	0%	-1%	//	-14%	13	17%	6	35	1,3	45	14	
Average/Total	30%			18%		30%	249	1 088	2,0			

★ Comments by agency on growth rate when RECMA estimates are different from declarations

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T0-05b-Uruguay Structure of the industry

Owner groups / media branch	Networks (13)	Local agency brands (15)	Sub-brands (in traditional media)
WPP Plc / GroupM	Maxus	Maxus (since Dec 2010)	
	MediaCom	MediaCom (1)	
	MEC	MEC	
	Mindshare	Mindshare	
Publicis SA / Publicis Media	Starcom MediaVest SMG	Nucleo LB Starcom	
	ZenithOptimedia	ZenithOptimedia	
Omnicom Inc / Omnicom Media Group	OMD	OMD	
	PHD	PHD	
Dentsu Inc / Dentsu Aegis Network	Carat	Carat	
	Vizeum	(not established)	
	Dentsu Media	(not established)	
Interpublic Inc (IPG) / Mediabrands	Initiative	Initiative	
	UM	UM	
	BPN	BPN	
Havas SA / Havas Media Group	Havas Media	Havas Media (ex-MPG)	
		Arena (not established)	

INDEPENDENTS / NON-PART OF THE NETWORKS			
		Ignis	
		Media Office	
		Havas Worldwide Media Unit	

(1) MediaCom is represented by GREY media unit for the handling and pitches of clients at the regional and global level.

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T0b- 05b- Uruguay Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by <i>RECMA</i> for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by <i>RECMA</i> as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition <i>RECMA</i> adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by <i>RECMA</i> through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p><i>RECMA</i> evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by <i>RECMA</i>. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p><i>RECMA</i> defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the <i>RECMA</i> global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p><i>RECMA</i> applies the following deflators to IBOPE gross figures: -85% coefficient was applied on all advertisers.</p>
Market particularities	<p><i>RECMA estimations are based on IBOPE's data 2012.</i> <i>For the buying billings Recma took into consideration the network's declarations growth rate 2012 vs 2011, which together with agencie's client list 2012 was an indicator for RECMA adjusted growth rate % reported.</i> <i><u>ZenithOptimedia</u> Forecasts estimates the growth rate ad spends 2012 vs. 2011 at -0.1%, with a total market ad spend of \$147m.</i> <i>The <u>AUDAP</u> (Asociación Uruguaya de Agencias de Publicidad) reported \$263m as the total market ad spend for 2012.</i></p>
Currency exchange rate	<p>in \$m</p>

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Table 1- **05b-Uruguay Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded \$M	OVERALL Activity 2011 rounded \$M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	26,5%	Initiative / Mediabrands	36	35	3%	38	38	0,9
2	19,1%	MEC / GroupM	26	22	17%	20	20	1,3
3	17,6%	OMD / OMG	24	19	27%	17	15	1,4
4	8,8%	Havas Media (ex-MPG) / Havas Media	12	10	15%	16	8	0,8
5	7,4%	Mindshare / GroupM	10	11	-9%	20	10	0,5
6=	4,4%	MediaCom / GroupM	6	6	0%	5	5	1,2
6=	4,4%	Ignis / Independent	6	6	3%	7	7	0,9
8	2,9%	Media Office / Independent	4	4	0%	8	7	0,5
9	2,2%	Maxus / GroupM	3	3	24%	14	10	0,2
11	2,2%	Carat / Dentsu Aegis Network	3	3	4%	20	20	0,2
10	1,5%	PHD / OMG	2	1	100%	3	0	0,7
12	1,5%	Nucleo LB Starcom / Publicis Media	2	2	0%	4	4	0,5
13=	0,7%	BPN / Mediabrands	1	1	0%	4	4	0,3
13=	0,7%	UM (McCann Erickson) / Mbrands	1	1	0%	4	4	0,3
-	100%	Total 14 brands Media agency industry according to RECMA	136	123	11%	180	152	0,8

For detailed explanation per agency see T3

- 1- Uruguay (media agency industry billings) growth rate 2012 vs 2011 of +11% to be compared to 2011 vs 2010 = + 11%
- 2- Uruguay (media agency industry staff) growth rate 2012 vs 2011 of +17% to be compared to 2011 vs 2010 = + 10%
- 3- growth 2012 vs 2011 in billings (+ 11%), the billings growth % is lower than the staff growth % (+ 17%)
- 4- ratio billings/ Staff 0,8 in 2012 versus 0,8 in 2011 = same ratio
- 5- overall billings 2011 of \$m 112 restated \$m 123 (current edition 2012)
- 6- Ratio Billings / staff by agency : average 0,8 (lowest Maxus 0,2; Carat 0,2; highest OMD 1,4, MEC 1,3, MediaCom 1,2).
- 7- Growth rates see Table 3 : significant gaps between agencies (-9 flat to +100%) to be compared as well to the size of the agencies.
Also, to take into consideration the date the agency started officially operating in the country, as in the case of PHD.
- 8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **05b-Uruguay Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A) OVERALL Activity 2012 rounded USD M	(B) OVERALL Activity 2011 rounded USD M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			2012	2011				
1	28,6%	Initiative / Mediabrands	36	35	3%	38	38	0,9
2	20,6%	MEC / GroupM	26	22	18%	20	20	1,3
3	19,0%	OMD / OMG	24	19	26%	17	15	1,4
4	9,5%	Havas Media (ex-MPG) / Havas Media Gpo.	12	10	20%	16	8	0,8
5	7,9%	Mindshare / GroupM	10	11	-5%	20	10	0,5
6	4,8%	MediaCom / GroupM	6	6	0%	5	5	1,2
7	2,4%	Maxus / GroupM	3	3	20%	14	10	0,2
8	1,6%	PHD / OMG	2	1	100%	3	0	0,7
9	2,4%	Carat / Dentsu Aegis Network	3	3	20%	20	20	0,2
10	1,6%	Nucleo LB Starcom / Publicis Media	2	2	0%	4	4	0,5
11=	0,8%	BrandConnection / Mediabrands	1	1	0%	4	4	0,3
11=	0,8%	UM (McCann Erickson) / Mediabrands	1	1	0%	4	4	0,3
-	100%	Total Networks studied by RECMA	126	113	12%	165	138	0,8
-	-	Ignis / Independent	6	6	0%	7	7	0,9
-	-	Media Office / Independent	4	4	0%	8	7	0,5

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	36%	GroupM	45	41	10%	59	45	0,8
2	30%	Mediabrand	38	37	3%	46	46	0,8
3	21%	Omnicom Media Group	26	20	30%	20	15	1,3
4	10%	Havas Media Gr.	12	10	20%	16	8	0,8
5	2%	Dentsu Aegis Network	3	3	20%	20	20	0,2
6	2%	Publicis Media	2	2	0%	4	4	0,5
-	100%	Total Groups studied by RECMA	126	113	12%	165	138	0,8
-	-	Ignis / Independent	6	6	0%	7	7	0,9

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Table 3-05b-Uruguay Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When *RECMA* did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	Extern al Source : growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall Activity RANK 2012	see com- ments
PHD / OMG	100%	168%	//	100%	na	100%	3	3	0,7	2	10=	
OMD / OMG	27%	27%	//	29%	2	12%	2	17	1,4	24	3	
Maxus / GroupM	24%	24%	//	0%	24	29%	4	14	0,2	3	9=	
MEC / GroupM	17%	17%	//	14%	3	0%	0	20	1,3	26	2	
Havas Media (ex-MPG) / Havas Media C	15%	12%	//	22%	11	50%	8	16	0,8	12	4	✱
Carat / Dentsu Aegis Network	4%	4%	//	5%	na	0%	0	20	0,2	3	9=	
Initiative / Mediabrands	3%	na	//	3%	na	0%	0	38	0,9	36	1	
Ignis / Independent	3%	3%	//	4%	na	0%	0	7	0,9	6	6=	
Media Office / Independent	0%	0%	//	0%	0	13%	1	8	0,5	4	8	
Mindshare / GroupM	-9%	-9%	//	-13%	4	50%	10	20	0,5	10	5	
MediaCom / GroupM	0%	na	//	0%	na	0%	0	5	1,2	6	6=	
Nucleo LB Starcom / Publicis Media	0%	na	//	0%	na	0%	0	4	0,5	2	10=	
BrandConnection / Mediabrands	0%	na	//	0%	na	na	0	na	0,3	1	13=	
UM (McCann Erickson) / Mbrands	0%	na	//	0%	na	na	0	na	0,3	1	13=	
Average/Total	10%			18%		17%	28	172	0,8	136		

* Comments by agency on growth rate when *RECMA* estimates are different from declarations

Havas Media (ex-MPG) / Havas Media	RECMA was informed that <u>Havas Worldwide Media Unit</u> acts as a second brand for Havas Media Group in Uruguay. Arena is not yet establish in the country. Because Havas Worldwide is not part of Havas Media Group and in order to follow RECMA methodology, we have not include Havas WW in the calculations of billings 2012, however, we added the clients under Havas Media. Below is a separte estimation figures for Havas Media and Havas ww.												
	Havas Media / Havas Media Group	12%	12%	//	13%		11%	1	9	1,1	10	4	
	Havas Worldwide / Havas WW	10%	10%	//	50%		100%	7	7	0,1	1	14=	

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T0- 05c-Paraguay Structure of the industry

Owner groups / media branch	Networks	Local agency brands	Sub-brands (in traditional media)
WPP Plc / GroupM	Maxus	(not established)	
	MediaCom	(not established)	
	MEC	(not established)	
	Mindshare	(not established)	
Publicis SA / SMG + ZO	Starcom MediaVest SMG	(not established)	
	ZenithOptimedia	(not established)	
Omnicom Inc / Omnicom Media Group	OMD	(not established)	
	PHD	(not established)	
Dentsu Inc / Dentsu Aegis Network	Carat	(not established)	
	Vizeum	(not established)	
	Dentsu Media	(not established)	
Interpublic Inc (IPG) / Mediabrands	Initiative	(not established)	
	UM	(not established)	
	BPN	(not established)	
Havas SA / Havas Media Group	Havas Media	(not established)	

INDEPENDENTS / NON-PART OF THE NETWORKS			
TEXO		Nasta Media	
		MediaBrand	
		Publica Medios	
		La Media de Lupe	

INDEPENDENTS			
		Forward	
		Biedermann Publicidad	
		Mass	
		Brick	
		Prana	

note: The International Networks are represent in the market by partnering with local full service agencies.

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T0b- 05c-Paraguay Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>A -50% coefficient was applied on all.</p>
Market particularities	<p>RECMA estimations are based on IBOPE's data 2012.</p> <p>For the buying billings Recma took into consideration Ibope's growth rate 2012 vs 2011, which together with agency's client list 2012 was an indicator for RECMA adjusted growth rate % reported.</p> <p>ZenithOptimedia & GroupM Do not publish forecasts for Paraguay.</p> <ul style="list-style-type: none"> • All the international networks reported by RECMA are present through partnership with local advertising agencies. • TEXO is a group who owns several local agencies. International media networks clients are handle by TEXO agencies through an independent partnerships. TEXO handles 27% of the total ad spend in the country.
Currency exchange rate	<p>in \$m</p>

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Table 1- **05c-Paraguay Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded \$M	OVERALL Activity 2011 rounded \$M	Growth rate 12/11 % rounded	STAFF	STAFF	Ratio OA/ Staff 2012
						2012	2011	
1	25,0%	La media de Lupe* / Initiative / Partner of Mbrands	26	26	0%	10	9	2,6
2=	14,4%	Media Brand OMD / Partner of Omnicom Media Group	15	12	26%	7	6	2,1
2=	14,4%	Brick / Zenith / Partner of Publicis Media	15	14	8%	13	11	1,2
2=	14,4%	Forward / Havas Media / Partner of Havas Media Gpo	15	11	34%	10	10	1,5
5	10,6%	Biedermann / UM / Partner of Mbrands	11	13	-15%	10	10	1,1
6	7,7%	Nasta Media* / Partner of GroupM	8	8	0%	8	7	1,0
7	4,8%	Mass Media / Starcom MediaVest / Partner of Publicis Media	5	8	-35%	6	6	0,8
8=	3,8%	Prana	4	3	50%	5	5	0,8
8=	2,9%	Cerebro	3	2	50%	5	5	0,6
10	1,9%	Publica* / Carat / Partner of Dentsu Aegis Network	2	2	0%	5	4	0,4
-	100%	Total 10 brands Media agency industry according to RECMA	104	99	6%	79	73	1,3

For detailed explanation per agency see T3

1- Paraguay (media agency industry billings) growth rate 2012 vs 2011 of +6%.

2- Paraguay (media agency industry staff) growth rate 2012 vs 2011 of +8%.

3- growth 2012 vs 2011 in billings (+ 6%), the billings growth % is in line to the staff growth % (+8%)

4- ratio billings/ Staff 1,3 in 2012.

5- overall billings 2011 of \$m 99 (current edition 2012)

6- Ratio Billings / staff by agency : average 1,3 (lowest ratio: Publica & Carat 0,4; Cerebro 0,6 vs. highest La Media Lupe / Initiative 2,6, Media Brand / OMD 2,1).

7- Growth rates see Table 3 : significant gaps between agencies (from -35% to +50%) to be compared as well to the size of the agencies.

8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 3- 05c-Paraguay Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	Extern al Source : growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall Activity RANK 2012	see com- ments
Prana	50%	58%	//	67%	9	0%	0	5	0,8	4	8=	★
Cerebro	50%	na	//	67%	na	0%	0	5	0,6	3	8=	
Forward / Havas Media / Havas Media Gpo	34%	34%	//	36%	2	0%	0	10	1,5	15	2=	
Media Brand OMD / Omnicom Media Group	26%	26%	//	30%	na	14%	1	7	2,1	15	2=	
Brick / Zenith / Publicis Media	8%	8%	//	6%	2	15%	2	13	1,2	15	2=	
La media de Lupe* / Initiative / Mbrands	0%	-3%	//	-2%	1	10%	1	10	2,6	26	1	★
Nasta Media* / GroupM	0%	-8%	//	0%	8	13%	1	8	1,0	8	6	
Publica* / Carat / Dentsu Aegis Network	-11%	-11%	//	-15%	4	20%	1	5	0,4	2	10	
Biedermann / UM / Mbrands	-15%	-23%	//	-18%	5	0%	0	10	1,1	11	5	★
Mass Media / Starcom MediaVest / Publicis	-35%	-41%	//	-36%	5	0%	0	6	0,8	5	7	★
Average/Total	6%					8%	6	79	1,3	104		

★ Comments by agency on growth rate when RECMA estimates are different from declarations

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T0- 06-Chile Structure of the industry

Owner groups / media branch	Networks (14)	Local agency brands (17)	Sub-brands (in traditional media)
WPP Plc / GroupM	Maxus	(not established)	
	MediaCom	MediaCom	
	MEC	MEC	
	Mindshare	Mindshare	
Publicis SA / Publicis Media	Starcom MediaVest SMG	Starcom	
		MediaVest	
	ZenithOptimedia	ZenithOptimedia	
Omnicom Inc / Omnicom Media Group	OMD	OMD	
	PHD	PHD	
Dentsu Inc / Dentsu Aegis Network	Carat	Carat	
	Vizeum	(not established)	
	Dentsu Media	(not established)	
Interpublic Inc (IPG) / Mediabrands	Initiative	Initiative	
	UM	UM	
	BPN	BPN	
Havas SA / Havas Media Group	Havas Media (ex-MPG)	Havas Media (ex-MPG)	
	Arena	Arena	

INDEPENDENTS / NON-PART OF THE NETWORKS

	Y&R Prolam / WPP	Young Media	
		Veriplan	

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T0b- 06-Chile Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>RECMA applies the following deflators to IBOPE gross figures:</p> <p>-80% (Top 20 advertisers)</p> <p>-70% (all others)</p>
Market particularities	<p>RECMA estimations are based on IBOPE's data 2012.</p> <p>For the buying billings Recma took into consideration the network's declarations growth rate 2012 vs 2011, which together with agence's client list 2012 was an indicator for RECMA adjusted growth rate % reported.</p> <p>ZenithOptimedia Forecasts estimates the growth rate ad spends 2012 vs. 2011 at +4.4%, with a total market ad spend of \$1,424m.</p> <p>GroupM Forecasts the growth rate 2012 vs 2011 at +8.3% , with a total ad spend 2012 of \$1,484m.</p> <p>TV accounts for 49.4% and Newspapers 25.7% of the total media ad spend in 2012.</p> <p>ACHAP (Asociación Chilena de Agencias de Publicidad) estimated the total ad spend 2012 as \$1,387m USD, a growth rate 2012 vs 2011 of -0.6% . According to the ACHAP, it's mainly due to the decreased ad spend in TV and Newspapers which are 70% of total.</p>
Currency exchange rate	in \$m

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Table 1- **06-Chile Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded \$M	OVERALL Activity 2011 rounded \$M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	22,5%	OMD / Omnicom Media Gr.	306	237	29%	198	153	1,5
2	14,2%	Starcom MediaVest / Publicis Media	194	176	10%	99	85	2,0
3	13,6%	Initiative / Mediabrands	185	195	-5%	99	99	1,9
4	11,1%	Havas Media (ex-MPG) / Havas Media Gr.	151	159	-5%	85	98	1,8
5	10,1%	Arena / Havas Media	138	119	16%	59	50	2,3
6	9,8%	UM / Mediabrands	134	118	14%	88	80	1,5
7	7,6%	Mindshare / GroupM	104	101	3%	56	48	1,9
8	3,7%	MEC / GroupM	51	50	2%	22	18	2,3
9	2,9%	Carat / Dentsu Aegis Network	39	33	20%	30	25	1,3
10	1,4%	Young Media (Prolam Y&R - WPP) / Independent	19	19	0%	15	15	1,3
11	1,1%	MediaCom / GroupM	15	14	6%	9	12	1,7
12	1,0%	Veriplan / Independent	13	13	0%	12	8	1,1
13	0,4%	PHD / OMG	6	6	0%	22	29	0,3
14	0,3%	ZenithOptimedia / Publicis Media	4	3	20%	5	4	0,8
15	0,2%	BPN / Mediabrands	3	3	0%	9	9	0,3
-	100%	Total 15 brands Media agency industry according to RECMA	1 362	1 246	9%	808	733	1,7

For detailed explanation per agency see T3

1- Chile (media agency industry billings) growth rate 2012 vs 2011 of +9% - 2011 vs 2010 = + 15%

2- Chile (media agency industry staff) growth rate 2012 vs 2011 of +10% to be compared to 2011 vs 2010 = + 9%

3- growth 2012 vs 2011 in billings (+9%) in line with staff (+ 10%)

4- ratio billings/ Staff 1,7 in 2012 versus 1,6 in 2011 = same ratio

5- overall billings 2011 of \$m 1 184 restated \$m 1 246 (current edition 2012)

6- Ratio Billings / staff by agency : average 1,7

Lowest: PHD 0,3; ZenithOptimedia 0,8 and highest: Arena and MEC 2,3, Starcom 2,0, Initiative 1,9, Havas Media 1,8.

7- Growth rates see Table 3 : significant gaps between agencies (from -5% to +29%) to be compared as well to the size of the agencies.

8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **06-Chile Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A) OVERALL Activity 2012 rounded USD M	(B) OVERALL Activity 2011 rounded USD M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			2012	2011				
1	23,0%	OMD / Omnicom Media Gr.	306	237	29%	198	153	1,5
2	14,6%	Starcom MediaVest / Publicis Media	194	176	10%	99	85	2,0
3	13,9%	Initiative / Mediabrands	185	195	-5%	99	99	1,9
4	11,4%	Havas Media (ex-MPG) / Havas Media Gr.	151	159	-5%	85	98	1,8
5	10,4%	Arena / Havas Media	138	119	16%	59	50	2,3
6	10,1%	UM / Mediabrands	134	118	14%	88	80	1,5
7	7,8%	Mindshare / GroupM	104	101	3%	56	48	1,9
8	3,8%	MEC / GroupM	51	50	2%	22	18	2,3
9	2,9%	Carat / Dentsu Aegis Network	39	33	18%	30	25	1,3
10	1,1%	MediaCom / GroupM	15	14	7%	9	12	1,7
11	0,5%	PHD / OMG	6	6	0%	22	29	0,3
12	0,3%	ZenithOptimedia / Publicis Media	4	3	33%	5	4	0,8
13	0,2%	BrandConnection / Mediabrands	3	3	0%	9	9	0,3
-	100%	Total Networks studied by RECMA	1 330	1 214	10%	781	710	1,7
-	-	Young Media (Prolam Y&R - WPP) / Independent	19	19	0%	15	15	1,3
-	-	Veriplan / Independent	13	13	0%	12	8	1,1

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	24%	Mediabrand	322	316	2%	196	188	1,6
2	23%	Omnicom Media Group	312	243	28%	220	182	1,4
3	22%	Havas Media Gr.	289	278	4%	144	148	2,0
4	15%	Publicis Media	198	179	11%	104	89	1,9
5	13%	GroupM	170	165	3%	87	78	2,0
6	3%	Dentsu Aegis Network	39	33	18%	30	25	1,3
-	100%	Total Groups studied by RECMA	1 330	1 214	10%	781	710	1,7
-	-	Young Media (Prolam Y&R - WPP) / Independent	19	19	0%	15	15	1,3
-	-	Veriplan / Independent	13	13	0%	12	8	1,1

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Table 3-06-Chile Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
OMD / OMG	29%	29%	//	27%	2	23%	45	198	1,5	306	1	★
Triangulo Carat / Dentsu Aegis Network	20%	na	//	45%	na	17%	5	30	1,3	39	9	★
ZenithOptimedia / Publicis Media	20%	na	//	33%	na	20%	1	5	0,8	4	14	★
Arena / Havas Media	16%	16%	//	14%	2	15%	9	59	2,3	138	6	
UM / Mediabrands	14%	14%	//	21%	7	9%	8	88	1,5	134	5	
Starcom MediaVest / Publicis Media	10%	10%	//	6%	4	14%	14	99	2,0	194	2	
MediaCom / GroupM	6%	6%	//	20%	14	-33%	-3	9	1,7	15	11	
Mindshare / GroupM	3%	3%	//	13%	10	14%	8	56	1,9	104	7	
Veriplan / Independent	3%	3%	//	0%	3	33%	4	12	1,1	13	12	
PHD / OMG	3%	3%	//	25%	22	-32%	-7	22	0,3	6	13	
MEC / GroupM	2%	2%	//	5%	3	18%	4	22	2,3	51	8	
Young Media (Prolam Y&R - WPP) / Indep	0%	na	//	0%	na	0%	0	15	1,3	19	10	
BrandConnection / Mediabrands	0%	na	//	0%	na	0%	0	9	0,3	3	15	
Initiative / Mediabrands	-5%	na	//	-8%	na	0%	0	99	1,9	185	3	
Havas Media (ex-MPG) / Havas Media	-5%	-5%	//	-10%	5	-15%	-13	85	1,8	151	4	
Average/Total	9%			10%		10%	75	808	1,7			

★ Comments by agency on growth rate when RECMA estimates are different from declarations

OMD / OMG	The estimated and declared overall growth is in line with the client list growth.
Carat / Dentsu Aegis Media	No declaration by Carat. The client list growth is established in gross rates.

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T0- 07-Peru Structure of the industry

Owner groups / media branch	Networks (14)	Local agency brands (15)	Sub-brands (in traditional media)
WPP Plc / GroupM	Maxus	(not established)	
	MediaCom	(not established)	
	MEC	MEC	
	Mindshare	Mindshare	
Publicis SA / Publicis Media	Starcom MediaVest SMG	Starcom	
		MediaVest	
	ZenithOptimedia	ZenithOptimedia	
Omnicom Inc / Omnicom Media Group	OMD	OMD	
	PHD	PHD Causa Media	
Dentsu Inc / Dentsu Aegis Network	Carat	LatinBrands Carat	
	Vizeum	(not established)	
	Dentsu Media	(not established)	
Interpublic Inc (IPG) / Mediabrands	Initiative	Initiative	
	UM	UM	
	BPN	BPN	
Havas SA / Havas Media Group	Havas Media (ex-MPG)	Havas Media (ex-MPG)	
	Arena	Arena	

INDEPENDENTS / NON-PART OF THE NETWORKS

	Columbus Media Int'l	Central Media	
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(1) *Columbus Media Intl.* is an international affiliation of independent media agencies

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T0b- 07-Peru Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>RECMA applies the following deflators to IBOPE gross figures: -65% to all advertisers</p>
Market particularities	<p>RECMA estimations are based on IBOPE's data 2012.</p> <p>For the buying billings Recma took into consideration the network's declarations growth rate 2012 vs 2011, which together with agence's client list 2012 was an indicator for RECMA adjusted growth rate % reported.</p> <p><u>ZenithOptimedia</u> Forecasts estimates the growth rate ad spends 2012 vs. 2011 at +9.2%, with a total market ad spend of \$650m.</p>
Currency exchange rate	in \$m

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Table 1- **07-Peru Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded \$M	OVERALL Activity 2011 rounded \$M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	20,0%	Starcom / Publicis Media	190	165	15%	94	92	2,0
2	17,8%	Mindshare / GroupM	169	136	24%	74	68	2,3
3	15,8%	Havas Media (ex-MPG) / Havas Media	150	136	10%	89	89	1,7
4	8,6%	Initiative / Mediabrands	82	61	35%	32	32	2,6
5	6,6%	Arena / Havas Media	63	47	35%	22	22	2,9
6	6,2%	MediaVest / Publicis Media	59	51	15%	20	20	3,0
7	5,7%	OMD / OMG	54	47	20%	50	41	1,1
8	4,9%	PHD Causa Media / OMG	47	44	7%	28	26	1,7
9	4,2%	MEC / GroupM	40	33	20%	37	21	1,1
10	3,9%	UM / Mediabrands	37	34	9%	20	18	1,9
11	3,0%	Central Media / Independent	29	28	5%	20	20	1,5
12	2,4%	LatinBrands (partner. Carat) / Independent	23	18	25%	25	20	0,9
13	0,8%	ZenithOptimedia / Publicis Media	8	8	0%	5	5	1,6
-	100%	Total 13 brands Media agency industry according to RECMA	951	808	18%	516	474	1,8

For detailed explanation per agency see T3

1- Peru (media agency industry billings) growth rate 2012 vs 2011 of +18% was higher compared to 2011 vs 2010 = + 11%

2- Peru (media agency industry staff) growth rate 2012 vs 2011 of +9% to be compared to 2011 vs 2010 = + 17%

3- growth 2012 vs 2011 in billings (+ 18%) is not in line with staff (+9%)

4- ratio billings/ Staff 1,8 in 2012 versus 1,6 in 2011 = same ratio

5- overall billings 2011 of \$m 785 restated \$m 808 (current edition 2012)

6- Ratio Billings / staff by agency : average 1,8 (lowest LatinBrands / Carat 0,9; OMD and MEC 1,1)
highest Arena 2,9 - MediaVest 3,0 linked to Starcom, with 2,0.

7- Growth rates see Table 3 : significant gaps between agencies (from flat to +35%) to be compared as well to the size of the agencies.

8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **07-Peru Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	21,1%	Starcom / Publicis Media	190	165	15%	94	92	2,0
2	18,8%	Mindshare / GroupM	169	136	24%	74	68	2,3
3	16,7%	Havas Media (ex-MPG) / Havas Media	150	136	10%	89	89	1,7
4	9,1%	Initiative / Mediabrands	82	61	34%	32	32	2,6
5	7,0%	Arena / Havas Media	63	47	34%	22	22	2,9
6	6,6%	MediaVest / Publicis Media	59	51	16%	20	20	3,0
7	6,0%	OMD / OMG	54	47	15%	50	41	1,1
8	5,2%	PHD Causa Media / OMG	47	44	7%	28	26	1,7
9	4,4%	MEC / GroupM	40	33	21%	37	21	1,1
10	4,1%	UM / Mediabrands	37	34	9%	20	18	1,9
11	0,9%	ZenithOptimedia / Publicis Media	8	8	0%	5	5	1,6
-	100%	Total Networks studied by RECMA	899	762	18%	471	434	1,9
-	-	Central Media / Independent	29	28	4%	20	20	1,5
-	-	LatinBrands (partner. Carat) / Independent	23	18	28%	25	20	0,9

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	29%	Publicis Media	257	224	15%	119	117	2,2
2	24%	Havas Media Gr.	213	183	16%	111	111	1,9
3	23%	GroupM	209	169	24%	111	89	1,9
4	13%	Mediabrand	119	95	25%	52	50	2,3
5	11%	Omnicom Media Group	101	91	11%	78	67	1,3
6	0%	Dentsu Aegis Network	0	0	-	0	0	-
-	100%	Total Groups studied by RECMA	899	762	18%	471	434	1,9
-	-	Central Media / Independent	29	28	4%	20	20	1,5
-	-	LatinBrands (partner. Carat) / Independent	23	18	28%	25	20	0,9

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Table 3- 07-Peru Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	Extern al Source : growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall Activity RANK 2012	see com- ments
Initiative / Mediabrands	35%	52%	//	29%	23	0%	0	32	2,6	82	4	★
Arena / Havas Media	35%	na	//	36%	na	0%	0	22	2,9	63	5	
LatinBrands (partner. Carat) / Indep	25%	na	//	20%	na	20%	5	25	0,9	23	12	
Mindshare / GroupM	24%	24%	//	24%	0	8%	6	74	2,3	169	2	
OMD / OMG	20%	45%	//	9%	36	18%	9	50	1,1	54	7	★
MEC / GroupM	20%	19%	//	15%	4	43%	16	37	1,1	40	9	★
Starcom / Publicis Media	15%	15%	//	13%	2	2%	2	94	2,0	190	1	
MediaVest / Publicis Media	15%	na	//	14%	na	0%	0	20	3,0	59	6	
Havas Media (ex-MPG) / Havas Media	10%	na	//	4%	na	0%	0	89	1,7	150	3	
UM / Mediabrands	9%	9%	//	8%	1	10%	2	20	1,9	37	10	
PHD Causa Media / OMG	7%	7%	//	5%	2	7%	2	28	1,7	47	8	
Central Media / Independent	5%	na	//	4%	na	0%	0	20	1,5	29	11	
ZenithOptimedia / Publicis Media	0%	na	//	0%	na	0%	0	5	1,6	8	13	
Average/Total	18%			15%		9%	42	516		951		

★ Comments by agency on growth rate when RECMA estimates are different from declarations

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T0- 08-Colombia Structure of the industry

Owner groups / media branch	Networks (14)	Local agency brands (16)	Sub-brands (1) (in traditional media)
WPP Plc / GroupM	Maxus	(not established)	
	MediaCom	MediaCom / Massive (May 2012)	
	MEC	MEC	
	Mindshare	Mindshare	
Publicis SA / Publicis Media	Starcom MediaVest SMG	Starcom	
		MediaVest	
	ZenithOptimedia	ZenithOptimedia	
Omnicom Inc / Omnicom Media Group	OMD	OMD	Mediawise
	PHD	PHD	
Dentsu Inc / Dentsu Aegis Network	Carat	Carat (May 2012)	
	Vizeum	(not established)	
	Dentsu Media	(not established)	
Interpublic Inc (IPG) / Mediabrands	Initiative	Initiative	
	UM	UM	
	BPN	BPN	
Havas SA / Havas Media Group	Havas Media (ex-MPG)	Havas Media (ex-MPG)	
	Arena	Arena	

INDEPENDENTS / NON-PART OF THE NETWORKS

	partner with Mediabrands	Beat	
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T0b-08-Colombia Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>RECMA applies the following deflators to IBOPE gross figures:</p> <p>-60% (Top 20 advertisers)</p> <p>-40% (all others)</p>
Market particularities	<p>RECMA estimations are based on IBOPE's data 2012.</p> <p>For the buying billings Recma took into consideration the network's declarations growth rate 2012 vs 2011, which together with agence's client list 2012 was an indicator for RECMA adjusted growth rate % reported.</p> <p><i>ZenithOptimedia</i> Forecasts estimates the growth rate ad spends 2012 vs. 2011 at +7.5%, with a total market ad spend of \$1,443m.</p> <p><i>GroupM</i> Forecasts the growth rate 2012 vs 2011 at +10.7% , with a total ad spend 2012 of \$4,597m.</p> <p><i>ASOMEDIOS</i> (Asociación Nacional de Medios de Comunicación) reported a 3% growth rate 2012 vs 2011. The total gross/net ad spend 2012 reported by ASOMEDIOS was the \$1.683.617 m COP.</p>
Currency exchange rate	in \$m

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Table 1- **08-Colombia Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches	(A) OVERALL Activity 2012 rounded \$M	(B) OVERALL Activity 2011 rounded \$M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
		Independents / non-part of the networks				2012	2011	
1	19,4%	OMD (incl Mediawise) / OMG	240	218	10%	164	135	1,5
2	15,7%	Starcom MediaVest / Publicis Media	194	155	25%	116	102	1,7
3	12,1%	Havas Media (ex-MPG) / Havas Media	150	125	20%	107	115	1,4
4	10,7%	MEC / GroupM	132	110	20%	97	90	1,4
5	9,7%	UM / Mediabrands	120	141	-15%	95	115	1,3
6	8,9%	Arena / Havas Media	110	50	120%	90	41	1,2
7	6,1%	Mindshare / GroupM	75	83	-10%	55	65	1,4
8	5,2%	Initiative / Mediabrands	64	74	-14%	84	92	0,8
9	3,9%	PHD / OMG	48	46	5%	61	60	0,8
10	2,3%	ZenithOptimedia / Publicis Network	29	28	5%	16	16	1,8
11=	1,6%	Massive (partner Carat & MediaCom) / Inde	20	20	0%	42	42	0,5
11=	1,6%	Carat / Dentsu Aegis Network (2012)	20	20	0%	0	0	-
13	1,3%	Beat / Lowe-SSP3 / Mediabrands	16	16	0%	15	15	1,1
14	0,8%	MediaCom / GroupM (2012)	10	10	0%	0	0	-
15	0,6%	BPN / Mediabrands (2012)	8	8	0%	8	0	1,0
-	100%	Total 16 brands Media agency industry according to RECMA	1 236	1 104	12%	950	888	1,3

For detailed explanation per agency see T3.

1- Colombia (media agency industry billings) growth rate 2012 vs 2011 of +12% to be compared to 2011 vs 2010 = +13%

2- Colombia (media agency industry staff) growth rate 2012 vs 2011 of +7% to be compared to 2011 vs 2010 = + 12%

3- growth 2012 vs 2011 in billings (+12%) two times bigger than staff growth 2012 vs 2011 (+7%)

4- ratio billings/ Staff 1,3 in 2012 versus 1,2 in 2011 = same ratio

5- overall billings 2011 of \$m 1 054 restated \$m 1 104 (current edition 2012)

6- Ratio Billings / staff by agency : average 1,3 (lowest Massive, which doesn't longer operate in the country as independent.
highest ZenithOptimedia 1,8; Starcom MediaVest 1,7; OMD (including Mediawise) 1,5.
Carat and MediaCom started operations in mid-2012 after adquisition of Massive by the international networks.

7- Growth rates see Table 3 : significant gaps between agencies (from -15 % figures to +120%) to be compared as well to the size of the agencies.

8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **08-Colombia Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A) OVERALL Activity 2012 rounded USD M	(B) OVERALL Activity 2011 rounded USD M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			2012	2011				
1	19,4%	OMD (incl Mediawise) / OMG	240	218	10%	164	135	1,5
2	15,7%	Starcom MediaVest / Publicis Media	194	155	25%	116	102	1,7
3	12,1%	Havas Media (ex-MPG) / Havas Media	150	125	20%	107	115	1,4
4	10,7%	MEC / GroupM	132	110	20%	97	90	1,4
5	9,7%	UM / Mediabrands	120	141	-15%	95	115	1,3
6	8,9%	Arena / Havas Media	110	50	120%	90	41	1,2
7	6,1%	Mindshare / GroupM	75	83	-10%	55	65	1,4
8	5,2%	Initiative / Mediabrands	64	74	-14%	84	92	0,8
9	3,9%	PHD / OMG	48	46	4%	61	60	0,8
10	2,3%	ZenithOptimedia / Publicis Media	29	28	4%	16	16	1,8
11	1,6%	Carat / Dentsu Aegis Network (2012)	20	20	0%	0	0	-
12	1,3%	Beat / Lowe-SSP3 / Mediabrands	16	16	0%	15	15	1,1
13	2,4%	MediaCom / GroupM (2012)	30	30	0%	0	0	-
14	0,6%	BPN / Mediabrands (2012)	8	8	0%	8	0	1,0
-	100%	Total Networks studied by RECMA	1 236	1 104	12%	908	846	1,4
-	-							

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	23%	Omnicom Media Group	288	264	9%	225	195	1,3
2	21%	Havas Media Gr.	260	175	49%	197	156	1,3
3	18%	Publicis Media	223	183	22%	132	118	1,7
4	19%	GroupM	237	223	6%	152	155	1,6
5	17%	Mediabrand	208	239	-13%	202	222	1,0
6	2%	Dentsu Aegis Network	20	20	0%	0	0	#DIV/0!
-	100%	Total Groups studied by RECMA	1 236	1 104	12%	908	846	1,4
-	-	Massive (partner Carat) / Independent	20	20	0%	42	42	0,5

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Table 3-08-Colombia Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	Extern al Source : growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall Activity RANK 2012	see com- ments
Arena / Havas Media	120%	171%	//	157%	14	54%	49	90	1,2	110	6	
Starcom MediaVest / Publicis Media	25%	35%	//	20%	15	12%	14	116	1,7	194	2	
Havas Media (ex-MPG) / Havas Media	20%	20%	//	9%	11	-7%	-8	107	1,4	150	3	
MEC / GroupM	20%	20%	//	20%	0	7%	7	97	1,4	132	4	
OMD (incl Mediawise) / OMG	10%	0%	//	5%	5	18%	29	164	1,5	240	1	
PHD / OMG	5%	2%	//	3%	1	2%	1	61	0,8	48	9	
ZenithOptimedia / Publicis Media	5%	5%	//	4%	0	0%	0	16	1,8	29	10	
Mindshare / GroupM	-10%	-10%	//	-10%	0	-18%	-10	55	1,4	75	7	
Initiative / Mediabrands	-14%	-14%	//	-15%	1	-10%	-8	84	0,8	64	8	
UM / Mediabrands	-15%	na	//	-19%	na	-21%	-20	95	1,3	120	5	
MediaCom / GroupM (2012)	na	36%	//	na	na	na	na	na	na	10	12	
Beat / Lowe-SSP3 / Mediabrands (2012)	na	0%	//	na	na	na	na	15	na	16	13	
BPN / Mediabrands (2012)	na	30%	//	na	na	na	8	8	na	8	14	
Carat / Dentsu Aegis Network (2012)	na	na	//	na	na	na	na	0	na	20	15	
Massive (partner Carat) / Indep	na	na	//	0%	na	0%	0	42	0,5	20	11	
Average/Total	12%			5%		7%	62	950	1,3	1 216		

★ Comments by agency on growth rate when RECMA estimates are different from declarations

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T0- 09-Venezuela Structure of the industry

Owner groups / media branch	Networks (10)	Local agency brands (11)	Sub-brands (in traditional media)
WPP Plc / GroupM	Maxus	(not established)	
	MediaCom	(not established)	
	MEC	MEC	
	Mindshare	Mindshare	
Publicis SA / Publicis Media	Starcom MediaVest SMG	Starcom	
		MediaVest	
	ZenithOptimedia	ZenithOptimedia (1)	
Omnicom Inc / Omnicom Media Group	OMD	OMD	
	PHD	PHD (Zea BBDO)	
Dentsu Inc / Dentsu Aegis Network	Carat	Eliashev / Carat (2)	
	Vizeum	(not established)	
	Dentsu Media	(not established)	
Interpublic Inc (IPG) / Mediabrands	Initiative	Initiative (DraftFCB)	
	UM	UM (Concept McCann)	
	BPN	(not established)	
Havas SA / Havas Media Group	Havas Media (ex-MPG)	Havas Media (ex-MPG)	
	Arena	(not established)	

(1) ZenithOptimedia ownership is split as 60% for Publicis and 40% for Independent Antonio Bettencourt.

(2) Eliashev Publicidad is Carat's partner in Venezuela.

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T0b- 09- Venezuela Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>RECMA applies the following deflators to IBOPE gross figures: -85% to all media</p>
Market particularities	<p>RECMA estimations are based on IBOPE's data 2012.</p> <p>For the buying billings Recma took into consideration the network's declarations growth rate 2012 vs 2011, which together with agence's client list 2012 was an indicator for RECMA adjusted growth rate % reported.</p> <p>ZenithOptimedia Forecasts estimates the growth rate ad spends 2012 vs. 2011 at +17.7%, with a total market ad spend of \$1,579m.</p> <p>ANDA (Asociación Nacional de Anunciantes) estimated a total ad spend 2012 of \$1,321m USD, a +16% growth rate 2012 vs 2011.</p> <p>The media agencies are not completely unbundle. Although the international networks are well represented, some are media units providing media services to their creative or full service agency. Some of the major full service agencies in Venezuela: DraftFcb, Publicis Venezuela, Ars Publicidad, Grupo Ghersey (Columbus Int'l Media), etc. The FEVAP supports and promotes full service agencies.</p>
Currency exchange rate	in \$m

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Table 1- **09-Venezuela Overall Activity 2012**
by local agency brand

RANK 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D) Ratio OA/ Staff 2012
			OVERALL Activity 2012 rounded \$M	OVERALL Activity 2011 rounded \$M	Growth rate 12/11 % rounded	STAFF	2012	
1	23,7%	Starcom MediaVest SMG / Publicis Media	110	87	26%	68	68	1,6
2	14,7%	OMD / Omnicom Media Group	68	45	50%	59	44	1,2
3	14,0%	Mindshare / GroupM	65	52	25%	35	30	1,9
4	12,9%	Carat / Dentsu Aegis Network	60	46	30%	45	45	1,3
5	7,3%	ZenithOptimedia / Publicis Media	34	25	35%	27	25	1,3
6	6,7%	UM (Concept McCann) / Mediabrands	31	26	20%	28	21	1,1
7	6,5%	PHD (Zea BBDO) / OMG	30	22	35%	14	12	2,1
8	5,4%	Initiative / Mediabrands	25	19	30%	24	24	1,0
9	5,2%	Havas Media (ex-MPG) / Havas Media	24	19	27%	16	14	1,5
10	3,7%	MEC / GroupM	17	20	-15%	8	9	2,1
-	100%	Total 10 brands Media agency industry according to RECMA	464	361	29%	324	292	1,4

For detailed explanation per agency see T3.

1- Venezuela (media agency industry billings) growth rate 2012 vs 2011 of +29% higher if compared to 2011 vs 2010 = +19%

2- Venezuela (media agency industry staff) growth rate 2012 vs 2011 of +11% to be compared to 2011 vs 2010 = +11%

3- growth 2012 vs 2011 in billings (+29%) almost three time bigger than staff growth 2012 vs 2011 (+11%)

4- ratio billings/ Staff 1,4 in 2012 versus 1,2 in 2011 = sligth increase.

5- overall billings 2011 of \$m 355 restated \$m 361 (current edition 2012).

6- Ratio Billings / staff by agency : average 1,4 (lowest Initiative 1,0; UM 1,1; OMD 1,2, Carat and ZenithOptimedia 1,3 vs. highest PHD 2,1, Mindshare

7- Growth rates see Table 3 : significant gaps between agencies (from -15% flat to +50%) to be compared as well to the size of the agencies.

8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **09-Venezuela Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D) Ratio OA/ Staff 2012
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		
						2012	2011	
1	23,7%	Starcom MediaVest SMG / Publicis Media	110	87	26%	68	68	1,6
2	14,7%	OMD / Omnicom Media Group	68	45	51%	59	44	1,2
3	14,0%	Mindshare / GroupM	65	52	25%	35	30	1,9
4	12,9%	Carat / Dentsu Aegis Network	60	46	30%	45	45	1,3
5	7,3%	ZenithOptimedia / Publicis Media	34	25	36%	27	25	1,3
6	6,7%	UM (Concept McCann) / Mediabrands	31	26	19%	28	21	1,1
7	6,5%	PHD (Zea BBDO) / OMG	30	22	36%	14	12	2,1
8	5,4%	Initiative / Mediabrands	25	19	32%	24	24	1,0
9	5,2%	Havas Media (ex-MPG) / Havas Media	24	19	26%	16	14	1,5
10	3,7%	MEC / GroupM	17	20	-15%	8	9	2,1
-	100%	Total Networks studied by RECMA	464	361	29%	324	292	1,4

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	31%	Publicis Media	144	112	29%	95	93	1,5
2	21%	Omnicom Media Group	98	67	46%	73	56	1,3
3	18%	GroupM	82	72	14%	43	39	1,9
4	13%	Dentsu Aegis Network	60	46	30%	45	45	1,3
5	12%	Mediabrands	56	45	24%	52	45	1,1
6	5%	Havas Media Gr.	24	19	26%	16	14	1,5
-	100%	Total Groups studied by RECMA	464	361	29%	324	292	1,4

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Table 3-09-Venezuela Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	Extern al Source : growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall Activity RANK 2012	see com- ments
OMD / Omnicom Media Group	50%	54%	//	33%	21	25%	15	59	1,2	68	2	★
PHD (Zea BBDO) / OMG	35%	35%	//	38%	3	14%	2	14	2,1	30	6=	
ZenithOptimedia / Publicis Media	35%	45%	//	45%	0	7%	2	27	1,3	34	5	★
Carat / Dentsu Aegis Network	30%	280%	//	24%	256	0%	0	45	1,3	60	3=	★
Initiative / Mediabrands	30%	30%	//	28%	2	0%	0	24	1,0	25	8	
Havas Media (ex-MPG) / Havas Media	27%	27%	//	28%	1	13%	2	16	1,5	24	9	
Starcom MediaVest SMG / Publicis M	26%	26%	//	18%	8	0%	0	68	1,6	110	1	
Mindshare / GroupM	25%	76%	//	13%	63	14%	5	35	1,9	65	3=	★
UM (Concept McCann) / Mediabrands	20%	12%	//	12%	0	25%	7	28	1,1	31	6=	★
MEC / GroupM	-15%	-15%	//	-16%	1	-13%	-1	8	2,1	17	10	
Average/Total	24%			18%		11%	32	324	1,4	464		

★ Comments by agency on growth rate when RECMA estimates are different from declarations

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T0- 10a-Puerto Rico Structure of the industry

Owner groups / media branch	Networks (13)	Local agency brands (13)	Sub-brands (in traditional media)
WPP / GroupM	Maxus	(not established)	
	MediaCom	MediaCom	
	MEC	MEC	
	Mindshare	Mindshare	
Publicis / Publicis Media	Starcom MediaVest SMG	Starcom	
	ZenithOptimedia	Media Net	
Omnicom / Omnicom Media Group	OMD	OMD	
	PHD	PHD (partner Eje Publicidad)	
Dentsu / Dentsu Aegis Network	Carat	Media Wit Carat	
	Vizeum	(not established)	
	Dentsu Media	(not established)	
Interpublic (IPG) / Mediabrands	Initiative	Initiative ((partner Sago & Garcia)	
	UM	UM	
	BPN	(not established)	
Havas / Havas Media Group	Havas Media	Havas Media (ex-MPG)	
	Arena	(not established)	

INDEPENDENTS / NON-PART OF THE NETWORKS

De La Cruz		De La Cruz*	
Arco Publicidad		Arco Publicidad*	

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T0b- 10a- Puerto Rico Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>A -50% coefficient was applied on all.</p>
Market particularities	<p>RECMA estimations are based on Nielsen's data 2012.</p> <p>For the buying billings Recma took into consideration the network's declarations growth rate 2012 vs 2011, which together with agencie's client list 2012 was an indicator for RECMA adjusted growth rate % reported.</p> <p><i>ZenithOptimedia</i> Forecasts estimates the growth rate ad spends 2012 vs. 2011 at +2.0%, with a total market ad spend of \$1,809m.</p> <ul style="list-style-type: none"> • The local advertising agencies (full service communications agencies) lead the market with an approximate market share of +20% of the total ad spend. • Although the media agencies brands are well represented as brands there are some that are still operating through partnerships with local ad agencies.
Currency exchange rate	<p>in \$m</p>

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Table 1- **10a-Puerto Rico Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded \$M	OVERALL Activity 2011 rounded \$M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	19,3%	Media Net (partner ZenithOptimedia) / Publicis Media	60	57	5%	22	23	2,7
2	12,9%	MEC / GroupM	40	37	8%	16	15	2,5
3	12,5%	Mindshare / GroupM	39	38	4%	20	15	2,0
4	11,9%	PHD (Eje Publicidad) / OMG	37	37	0%	11	10	3,4
5	9,0%	OMD / OMG	28	25	14%	33	30	0,8
6	8,7%	Starcom MediaVest / Publicis Media	27	27	0%	14	15	1,9
7=	7,4%	Initiative (Sago & Garcia) / Mediabrands	23	23	0%	12	12	1,9
7=	7,4%	Carat (Media Wit Carat) / Dentsu Aegis Network	23	23	0%	10	10	2,3
9	7,1%	MediaCom / GroupM	22	18	23%	11	10	2,0
10	3,2%	UM / Mediabrands	10	10	0%	4	3	2,5
11	0,6%	Havas Media (ex-MPG) / Havas Media	2	2	0%	4	4	0,5
-	100%	Total 11 brands Media agency industry according to RECMA	311	297	5%	157	147	2,0

For detailed explanation per agency see T3.

1- Puerto Rico (media agency industry billings) growth rate 2012 vs 2011 of +5% to be compared to 2011 vs 2010 = +4%

2- Puerto Rico (media agency industry staff) growth rate 2012 vs 2011 of +5% to be compared to 2011 vs 2010 = +6%

3- growth 2012 vs 2011 in billings (+5%) in line with staff (+5%)

4- ratio billings/ Staff 2,0 in 2012 versus 2,0 in 2011 = same ratio

5- overall billings 2011 of \$m 287 restated \$m 297 (current edition 2012)

6- Ratio Billings / staff by agency : average 2,0 (lowest Havas Media 0,5; OMD 0,8 vs highest: PHD 3,4, Media Net / ZenithOptimedia 2,7; MEC and UM 2,5.)

7- Growth rates see Table 3 : significant gaps between agencies (from flat to +23%) to be compared as well to the size of the agencies.

8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **10a-Puerto Rico Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	19,3%	Media Net (partner ZenithOptimedia) / Publicis Media	60	57	5%	22	23	2,7
2	12,9%	MEC / GroupM	40	37	8%	16	15	2,5
3	12,5%	Mindshare / GroupM	39	38	4%	20	15	2,0
4	11,9%	PHD (Eje Publicidad) / OMG	37	37	0%	11	10	3,4
5	9,0%	OMD / OMG	28	25	12%	33	30	0,8
6	8,7%	Starcom MediaVest / Publicis Media	27	27	0%	14	15	1,9
7=	7,4%	Initiative (Sago & Garcia) / Mediabrands	23	23	0%	12	12	1,9
7=	7,4%	Carat (Media Wit Carat) / Dentsu Aegis Network	23	23	0%	10	10	2,3
9	7,1%	MediaCom / GroupM	22	18	22%	11	10	2,0
10	3,2%	UM / Mediabrands	10	10	0%	4	3	2,5
11	0,6%	Havas Media (ex-MPG) / Havas Media	2	2	0%	4	4	0,5
-	100%	Total Networks studied by RECMA	311	297	5%	157	147	2,0

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	32%	GroupM	101	93	9%	47	40	2,1
2	28%	Publicis Media	87	84	4%	36	38	2,4
3	21%	Omnicom Media Group	65	62	5%	44	40	1,5
4	11%	Mediabrand	33	33	0%	16	15	2,1
5	7%	Dentsu Aegis Network	23	23	0%	10	10	2,3
6	1%	Havas Media Gr.	2	2	0%	4	4	0,5
-	100%	Total Groups studied by RECMA	311	297	5%	157	147	2,0

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Table 3- 10a-Puerto Rico Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	Extern al Source : growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall Activity RANK 2012	see com- ments
MediaCom / GroupM	23%	23%	//	24%	1	9%	1	11	2,0	22	9	
OMD / OMG	14%	14%	//	13%	2	9%	3	33	0,8	28	5	
MEC / GroupM	8%	8%	//	8%	0	6%	1	16	2,5	40	2=	
Media Net (partn ZenithOptimedia) / Publicis	5%	5%	//	4%	1	-5%	-1	22	2,8	61	1	
Mindshare / GroupM	4%	4%	//	3%	1	25%	5	20	2,0	40	2=	
PHD (Eje Publicidad) / OMG	0%	0%	//	0%	0	9%	1	11	3,4	37	4	
Starcom MediaVest / Publicis Media	0%	0%	//	0%	0	-7%	-1	14	1,9	27	6	
Initiative (Sago & Garcia) / Mediabrands	0%	na	//	0%	na	0%	0	12	1,9	23	7=	
Carat (Media Wit Carat) / Dentsu Aegis Netw	0%	na	//	10%	na	0%	0	10	2,3	23	7=	
UM / Mediabrands	0%	na	//	0%	na	25%	1	4	2,5	10	10	
Havas Media (ex-MPG) / Havas Media	0%	na	//	0%	na	0%	0	4	0,5	2	11	
Average/Total	5%			5%		6%	10	157	2,0	313		

★ Comments by agency on growth rate when RECMA estimates are different from declarations

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T0- 10b-Guatemala **Structure of the industry**

Owner groups / media branch	Networks (8)	Local agency brands (8)	Sub-brands (in traditional media)
WPP / GroupM	Maxus	(not established)	
	MediaCom	(not established)	
	MEC	MEC	
	Mindshare	(not established)	
Publicis / Publicis Media	Starcom MediaVest SMG	Starcom	
	ZenithOptimedia	(not established)	
Omnicom / Omnicom Media Group	OMD	OMD	
	PHD	PHD	
Dentsu / Dentsu Aegis Network	Carat	Avance WWP - Carat	
	Vizeum	(not established)	
	Dentsu Media	(not established)	
Interpublic (IPG) / Mediabrands	Initiative	Initiative	
	Universal UM	Universal UM (Publicidad Comercial)	
	BNP	(not established)	
Havas / Havas Media Group	Havas Media	Havas Media (ex-MPG) (ICU Publicidad)	
	Arena	(not established)	

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T0b- 10b-Guatemala Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (see above 1+2+3) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>A -80% coefficient was applied on all.</p>
Market particularities	<p><i>Ibope / MediaGuru Guatemala registered for 2012 a total ad spend of \$731m (gross figure).</i></p> <p><i><u>Guatemala</u> is the largest spender in advertising in the region, covering 40% of the total, next is Costa Rica with 20%, El Salvador and Honduras with 17%, and Nicaragua with 8%.</i></p> <p><i>According to <u>Central Publisearch</u>, the five Central America countries' ad spend 2012 is about \$ 2 000m USD, a 15% growth 2012 vs 2011.</i></p> <p><i>Television is the main channel for advertising. In <u>Guatemala</u> represents 74%, in El Salvador is 52%, in Honduras 66%, in Nicaragua 87% and Costa Rica 48%.</i></p> <p><i>Also, media agencies are not completely unbundle.</i></p> <p><i>International networks are either working in partneship with local independent full service agencies or are still a unit of their creative agencies.</i></p>
Currency exchange rate	<p>in \$m</p>

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Table 1- **10b-Guatemala Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded \$M	OVERALL Activity 2011 rounded \$M	Growth rate 12/11 % rounded	STAFF	Ratio OA/ Staff 2012	
						2012	2011	
1	22,8%	OMD / OMG	26	23	15%	48	40	0,5
2	22,8%	Starcom MediaVest / Publicis Media	26	24	10%	38	31	0,7
3	13,2%	MEC / GroupM	15	14	5%	25	24	0,6
4=	12,3%	UM (Publicidad Commercial) / Mediabrands	14	10	40%	20	16	0,7
4=	12,3%	Initiative / Mediabrands	14	13	5%	10	10	1,4
6	8,8%	Avance WWP / Carat / Dentsu Aegis Network	10	9	10%	10	8	1,0
7	5,3%	PHD / OMG	6	5	10%	7	7	0,9
8	2,6%	Havas Media (ICU Publicidad: Euro RSCG & Havas Media) / Havas Media	3	3	12%	10	10	0,3
-	100%	Total 8 brands Media agency industry according to RECMA	114	101	13%	168	146	0,7

For detailed explanation per agency see T3.

1- Guatemala (media agency industry billings) growth rate 2012 vs 2011 of +13% to be compared to 2011 vs 2010 = +11%

2- Guatemala (media agency industry staff) growth rate 2012 vs 2011 of +15%.

3- growth 2012 vs 2011 in billings (+13%) in line with staff (+15%)

4- ratio billings/ Staff 0,7 in 2012 versus 0,7 in 2011 = same ratio

5- overall billings 2011 of \$m 97 restated \$m 101 (current edition 2012)

6- Ratio Billings / staff by agency : average 0,7 (lowest Havas Media 0,3; OMD 0,5 vs. Highest: Initiative 1,4; Avance WWP; Carat 1,0).

7- Growth rates see Table 3 : significant gaps between agencies (from +5% to +40%) to be compared as well to the size of the agencies.

8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **10b-Guatemala Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A) OVERALL Activity 2012 rounded	(B) OVERALL Activity 2011 rounded	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			USD M	USD M		2012	2011	
1=	22,8%	OMD / OMG	26	23	13%	48	40	0,5
1=	22,8%	Starcom MediaVest / Publicis Media	26	24	8%	38	31	0,7
3	13,2%	MEC / GroupM	15	14	7%	25	24	0,6
4=	12,3%	UM (Publicidad Commercial) / Mediabrands	14	10	40%	20	16	0,7
4=	12,3%	Initiative / Mediabrands	14	13	8%	10	10	1,4
6	8,8%	Avance WWP / Carat / Dentsu Aegis Network	10	9	11%	10	8	1,0
7	5,3%	PHD / OMG	6	5	20%	7	7	0,9
8	2,6%	Havas Media (ICU Publicidad: Euro RSCG & Havas Media) / Havas Media	3	3	20%	10	10	0,3
-	100%	Total Networks studied by RECMA	114	101	13%	168	146	0,7

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A) OVERALL Activity 2012 rounded USD M	(B) OVERALL Activity 2011 rounded USD M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			2012	2011				
1	28%	Omnicom Media Group	32	28	14%	55	47	0,6
2	25%	Mediabrand	28	23	22%	30	26	0,9
3	23%	Publicis Media	26	24	8%	38	31	0,7
4	13%	GroupM	15	14	7%	25	24	0,6
5	9%	Dentsu Aegis Network	10	9	11%	10	8	1,0
6	3%	Havas Media Gr.	3	3	20%	10	10	0,3
-	100%	Total Groups studied by RECMA	114	101	13%	168	146	0,7

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Table 3- 10b-Guatemala Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	Extern al Source : growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall Activity RANK 2012	see com- ments
UM (Publicidad Commercial) / Mediabrand	40%	85%	//	50%	35	20%	4	20	0,7	14	4=	★
OMD / OMG	15%	15%	//	14%	1	17%	8	48	0,5	25	2	
Havas Media (ICU Publicidad) / Havas Media Group	12%	12%	//	0%	12	0%	0	10	0,2	2	8	
Avance WWP / Carat / Dentsu Aegis Net	10%	na	//	13%	na	20%	2	10	1,0	10	6	★
PHD / OMG	10%	10%	//	25%	15	0%	0	7	0,9	6	7	
Starcom MediaVest / Publicis Media	10%	10%	//	9%	1	18%	7	38	0,7	26	1	
Initiative / Mediabrands	5%	na	//	8%	na	na	0	10	1,3	13	4=	★
MEC / GroupM	5%	na	//	10%	na	4%	1	25	0,6	15	3	★
Average/Total	13%			18%		15%	22	168	0,7	97		

★ Comments by agency on growth rate when RECMA estimates are different from declarations

UM (Publicidad Commercial) / Mediabrand	The +40% RECMA estimated is base on clients list growth and staff growth. The agency declared overall growth of +85%.
Avance WWP / Carat / Dentsu Aegis Net	No declaration by Carat. The client list growth is established in gross rates.
Initiative / Mediabrands	No declaration by Initiative. The client list growth is established in gross rates.

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T0 - 11-UK Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team client list and service offering

Owner groups / media branch	Networks (14)	Local agency brands (18)	Sub-brands (18) (in traditional media)
WPP / GroupM	Maxus	Maxus	-
	MediaCom	MediaCom	KR Media
			MediaCom Scotland
			MediaCom Birmingham
			MediaCom Leeds
			MediaCom Manchester
	MEC	MEC	MEC Manchester
Mindshare	Mindshare	-	
	M/Six (ex mCHI)		
Publicis SA / Publicis Media	Starcom Media Vest SMG	Starcom	-
		MediaVest	-
	ZenithOptimedia	Zenith	-
		Optimedia	-
Omnicom / Omnicom Media Group	OMD	M2M	
		MG OMD	
		OMD UK	
	PHD	PHD	PHD North
			PHD Rocket
Dentsu Inc / Dentsu Aegis Network	Carat	Carat	Carat Manchester
			Carat Edinburgh
	Vizeum	Vizeum	-
	Dentsu Media	(not established)	-
Interpublic (IPG) / Mediabrands	Initiative	Initiative	-
	UM	UM	Universal UM Manchester
			Universal UM Birmingham
	BPN	(not established)	
Havas / Havas Media Group	Havas Media	Havas Media (ex-MPG)	-
		Arena	BLM Azure
			BLM Local
			BLM Red

INDEPENDENTS / NON-PART OF THE NETWORKS

M&C Saatchi	part of Columbus Media Intl.	Walker Media	-

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T0b- 11-UK Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i> or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment inflator applied to Buying billings	<p>The buying billings was principally based on the Nielsen totalisation for each agency. A +40% coefficient was applied to the buying billings figures in order to provide parity with other markets. No deflator has been applied to the major "media / publishing" accounts</p>
Market particularities	<p><i>ZO Forecasts</i> estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at +2,1 %. <i>GroupM Forecasts</i> + 3,4% <i>growth rate</i>.</p> <p><i>ZO Forecasts</i> estimates the total ad spends to £12,2 Bn and <i>GroupM Forecasts</i> the total at £13,2 Bn</p>
Currency exchange rate	<p>in £m</p>

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Table 1- **11-UK Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A) OVERALL Activity 2012 rounded £M	(B) OVERALL Activity 2011 rounded £M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
						2012	2011	
1	14,5%	MediaCom / GroupM	2 681	2 681	0%	878	914	3,1
2	11,8%	Carat / Dentsu Aegis Network	2 193	2 193	0%	759	730	2,9
3	11,0%	Mindshare / GroupM	2 044	2 024	1%	873	820	2,3
4	9,9%	MEC / GroupM	1 839	1 735	6%	585	548	3,1
5	8,8%	Zenith Media & Optimedia / Publicis Media	1 638	1 545	6%	531	450	3,1
6	6,5%	OMD UK / OMG	1 213	1 155	5%	605	602	2,0
7	4,5%	PHD & Rocket / OMG	828	789	5%	390	386	2,1
8	4,2%	MG OMD / OMG	779	742	5%	360	355	2,2
9	3,6%	Vizeum / Dentsu Aegis Network	662	630	5%	145	128	4,6
10=	3,4%	UM / Mediabrands	625	568	10%	201	188	3,1
10=	3,4%	Starcom / Publicis Media	621	603	3%	235	244	2,6
12	3,2%	Havas Media (ex-MPG) / Havas Media	596	596	0%	263	307	2,3
13	3,0%	Maxus / GroupM	564	406	39%	192	160	2,9
14	2,8%	Walker Media	510	537	-5%	120	120	4,3
15	2,6%	MediaVest / Publicis Media	489	475	3%	195	200	2,5
16	2,5%	Initiative / Mediabrands	461	439	5%	149	113	3,1
17	1,6%	Arena BLM / Havas Media	290	257	13%	141	133	2,1
18=	0,7%	All Response Media	139	116	20%	46	40	3,0
18=	0,7%	M2M / OMG	139	132	5%	50	44	2,8
18=	0,7%	The 7Stars	136	118	15%	30	25	4,5
21	0,5%	M/Six / GroupM	87	67	30%	55	40	1,6
-	100%	Total 21 brands Media agency industry according to RECMA	18 534	17 808	4%	6 803	6 547	2,7

For detailed explanation per agency see T3

- 1- UK (media agency industry billings) growth rate 2012 vs 2011 of +4% to be compared to 2011 vs 2010 = + 6%
- 2- UK (media agency industry staff) growth rate 2012 vs 2011 of +4% to be compared to 2011 vs 2010 = + 8%
- 3- Growth 2012 vs 2011 in billings (+ 4%) in line with staff (+ 4%)
- 4- Ratio billings/ Staff 2,7 in 2012 versus 2,7 in 2011 = same ratio
- 5- Overall billings 2011 of £m 17,673 restated to £m 17,808
- 6- Ratio Billings / staff by agency : average 2,7 (lowest OMD UK 2,0; highest The7Stars 4,5)
- 7- Growth rates see Table 3 : significant gaps between agencies (from -5% to +39%) to be compared as well to the size of the agencies.
- 8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **11-UK Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded GBP M	OVERALL Activity 2011 rounded GBP M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	15,1%	MediaCom / GroupM	2 681	2 681	0%	878	914	3,1
2	12,4%	Carat / Dentsu Aegis Network	2 193	2 193	0%	759	730	2,9
3	12,0%	OMD / OMG	2 131	2 029	5%	1 015	1 001	2,1
4	11,5%	Mindshare / GroupM	2 044	2 024	1%	873	820	2,3
5	10,4%	MEC / GroupM	1 839	1 735	6%	585	548	3,1
6	9,2%	ZenithOptimedia / Publicis Media	1 638	1 545	6%	531	450	3,1
7	6,3%	Starcom MediaVest / Publicis Media	1 110	1 078	3%	430	444	2,6
8	4,7%	PHD / OMG	828	789	5%	390	386	2,1
9	3,7%	Vizeum / Dentsu Aegis Network	662	630	5%	145	128	4,6
10	3,5%	UM / Mediabrand	625	568	10%	201	188	3,1
11	5,0%	Havas Media (ex-MPG) / Havas Media (inc Arena)	886	853	4%	404	440	2,2
12	3,2%	Maxus / GroupM	564	406	39%	192	160	2,9
13	2,6%	Initiative / Mediabrand	461	439	5%	149	113	3,1
14	0,5%	M/Six / GroupM	87	67	30%	55	40	1,6
-	100%	Total Networks studied by RECMA	17 749	17 037	4%	6 607	6 362	2,7
-	-	Walker Media / Independent	510	537	-5%	120	120	4,3
-	-	All Response Media / Independent	139	116	20%	46	40	3,0
-	-	The 7Stars / Independent	136	118	15%	30	25	4,5

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded GBP M	OVERALL Activity 2011 rounded GBP M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	41%	GroupM	7 215	6 913	4%	2 583	2 482	2,8
2	17%	Omnicom Media Group	2 959	2 818	5%	1 405	1 387	2,1
3	16%	Dentsu Aegis Network	2 855	2 823	1%	904	858	3,2
4	15%	Publicis Media	2 748	2 623	5%	961	894	2,9
5	6%	Mediabrand	1 086	1 007	8%	350	301	3,1
6	5%	Havas Media Gr.	886	853	4%	404	440	2,2
-	100%	Total Groups studied by RECMA	17 749	17 037	4%	6 607	6 362	2,7
-	-	Walker Media / Independent	510	537	-5%	120	120	4,3
-	-	All Response Media / Independent	139	116	20%	46	40	3,0
-	-	The 7Stars / independent	136	118	15%	30	25	4,5

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Table 3- 11-UK Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
Maxus / GroupM	39%	39%		48%	9	20%	32	192	2,9	564	13	
M/Six / GroupM	30%	-		41%	11	38%	15	55	1,6	87	21	
All Response Media	20%	-		20%	-	15%	6	46	3,0	139	19	
The 7Stars	15%	-		13%	13	20%	5	30	4,5	136	20	
Arena BLM / Havas Media	13%	13%		4%	9	6%	8	141	2,1	290	17	
UM / Mediabrand	10%	10%		4%	6	7%	6	201	3,1	625	9	
MEC / GroupM	6%	6%		-5%	11	7%	37	585	3,1	1 839	4	
Zenith Media & Optimedia / Publicis	6%	6%		-2%	8	18%	81	531	3,1	1 638	5	
Initiative / Mediabrand	5%	8%		-7%	15	5%	36	149	3,1	461	15	★
M2M / OMG	5%	5%		5%	0	14%	6	50	2,8	139	18	
MG OMD / OMG	5%	5%		6%	1	1%	5	360	2,2	779	8	
OMD UK / OMG	5%	5%		6%	1	0%	3	605	2,0	1 213	6	
PHD & Rocket / OMG	5%	0%		-2%	2	1%	4	390	2,1	828	7	★
Vizeum / Dentsu Aegis Network	5%	10%		-12%	22	13%	17	145	4,6	662	10	
MediaVest / Publicis Media	3%	6%		-5%	11	-3%	-5	195	2,4	476	16	★
Starcom / Publicis Media	3%	6%		-4%	10	-4%	-9	235	2,6	603	12	★
Mindshare / GroupM	1%	1%		-2%	3	6%	53	873	2,3	2 044	3	
Carat / Dentsu Aegis Network	0%	0%		4%	4	4%	29	759	2,9	2 193	2	
Havas Media (ex-MPG) / Havas Media	0%	0%		7%	7	-14%	-44	263	2,3	596	11	
MediaCom / GroupM	0%	0%		-7%	7	-4%	-36	878	3,1	2 681	1	
Walker Media	-5%	-		-20%	20	0%	0	120	4,3	510	14	
Average	4%			-1%		4%	249	6 803	2,7	18 503		

★ Comments by agency on growth rate when RECMA estimates are different from declarations

Initiative / Mediabrand	With a declared growth of 8% and buying billings increase of -7%, an estimated increase of 5% was applied
PHD & Rocket / OMG	Though the agency declared 0% overall growth, the agency was credited with 5% growth, taking into account the win of the Unilever Global Communications planning, managed out of the UK office.
MediaVest / Publicis Media	Whilst the agency declared 6% overall growth, the buying billings were -5% and staff was -3% and so an overall growth estimate of 3% was applied
Starcom / Publicis Media	Whilst the agency declared 6% overall growth, the buying billings were -4% and staff was -4% and so an overall growth estimate of 3% was applied

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T0- 12-Germany Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (13)	Local agency brands (18)	Sub-brands (12) (in traditional media)
WPP / GroupM	Maxus	Maxus	-
	MediaCom	MediaCom	-
	MEC	MEC group	Concept Media Media Marketing
	Mindshare	Mindshare	Media Consult
Publicis / VivaKi	Starcom MediaVest SMG	Starcom MediaVest	MediaVest
	ZenithOptimedia	Zenith	-
		Optimedia	-
Omnicom / OMG	OMD	OMD group	GFMO OMD Media Team OMD Heye OMD
			OMD
			-
	PHD	PHD	-
Aegis / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	Vizeum group	Vizeum HMS 21TwentyOne Dr. Pichutta
			-
			-
			-
Interpublic (IPG) / Mediabrands	Initiative	Initiative (1)	-
	UM	UM (1)	-
	BPN	(not established)	-
Havas Media / Havas Media Group	Havas Media	Havas Media	-
		Arena (not established)	-

INDEPENDENTS / NON-PART OF THE NETWORKS

Serviceplan Group	part of Columbus Media Intl. (2)	Mediaplus (1)	-
Pilot	-	Pilot Media	-
Crossmedia	-	Crossmedia	-
Moccamedia	-	Moccamedia	-

(1) Since 2003, the independent Mediaplus established a partnership with the Interpublic networks, Initiative and Universal UM, to create MagnaGlobalMediaplus (MGMP) consisting in pooling the three agencies' media purchasing.

(2) Columbus Media Intl. is an international affiliation of independent media agencies

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T0b- 12-Germany Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by <i>RECMA</i> for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by <i>RECMA</i> as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition <i>RECMA</i> adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by <i>RECMA</i> through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p><i>RECMA</i> evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by <i>RECMA</i>. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p><i>RECMA</i> defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the <i>RECMA</i> global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>A -35% coefficient was applied on all.</p> <p>An additional deflator of 50% has been applied to the major “media / publishing” accounts with ad spends > €15m.</p>
Market particularities	<p><i>ZO Forecasts</i> estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at -3,3 % in constant prices/-1,3 in current prices. <i>GroupM Forecasts</i> at +0,6% and according to the Nielsen Top 5000 ad spends monitoring -2,7%.</p> <p><i>ZO Forecasts</i> estimates the total ad spends to €18,3Bn and <i>GroupM Forecasts</i> to €16,9 Bn.</p> <p>Nielsen has registered a growth of +0,9% with a total volume of ad spends of €26,2 Bn gross.</p>
Currency exchange rate	in €m

Table 1- 12-Germany Overall Activity 2012 by local agency brand

R A N K 2012	Industry shares 2012	Agency local brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded EUR M	OVERALL Activity 2011 rounded EUR M	Growth rate 12/11 % rounded	STAFF		Ratio Overall activity/ Staff 2012
						2012	2011	
1	19,7%	MediaCom / GroupM	3 450	3 286	5%	826	806	4,2
2	12,5%	OMD / Omnicom Media Gr.	2 186	2 122	3%	640	600	3,4
3	10,3%	Carat / Dentsu Aegis Network	1 813	1 777	2%	646	620	2,8
4	9,7%	MEC / GroupM	1 706	1 551	10%	371	337	4,6
5	8,2%	Mindshare / GroupM	1 435	1 367	5%	282	246	5,1
6	6,3%	Mediaplus / Independent	1 111	1 048	6%	228	212	4,9
7	6,0%	Zenith / ZO - VivaKi	1 053	1 033	2%	398	394	2,6
8	4,0%	Optimedia / ZO - VivaKi	702	688	2%	265	263	2,6
9	4,0%	Vizeum / Dentsu Aegis Network	695	681	2%	266	240	2,6
10=	3,5%	UM / Mediabrands	616	587	5%	201	190	3,1
10=	3,5%	Havas Media / Havas Media Gr.	614	491	25%	192	165	3,2
12	3,3%	Pilot Media / Independent	570	471	21%	293	249	1,9
13	2,5%	Initiative / Mediabrands	438	417	5%	145	125	3,0
14	1,7%	Starcom MediaVest / VivaKi	291	260	12%	65	50	4,5
15	1,5%	Crossmedia / Independent	264	203	30%	146	124	1,8
16	1,4%	PHD / OMG	244	195	25%	110	90	2,2
17	1,0%	Maxus / GroupM	178	142	25%	45	45	4,0
18	0,9%	Moccamedia / Independent	162	146	11%	79	64	2,1
-	100%	Total 18 local brands Media agency industry according to RECMA	17 528	16 465	6%	5 198	4 820	3,4

For detailed explanation per agency see T3

- 1- Germany (media agency industry billings) growth rate 2012 vs 2011 of +6% to be compared to 2011 vs 2010 = + 9%
- 2- Germany (media agency industry staff) growth rate 2012 vs 2011 of +8% to be compared to 2011 vs 2010 = + 8%
- 3- growth 2012 vs 2011 in billings (+ 6%) in line with staff (+ 8%)
- 4- ratio billings/ Staff 3,4 in 2012 versus 3,5 in 2011 = same ratio
- 5- overall billings 2011 of €m 16 874 restated €m 16 465 (current edition).
- 6- Ratio Billings / staff by agency : average 3,4 (lowest Crossmedia, Pilot 1,9 ; highest Mindshare 5,1; Mediaplus 4,9; MEC 4,6)
- 7- Growth rates see Table 3 : significant gaps between agencies (from 2% to +30%) to be compared as well to the size of the agencies.
- 8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **12-Germany Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A) OVERALL Activity 2012 rounded	(B) OVERALL Activity 2011 rounded	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			€ M	€ M		2012	2011	
1	22,4%	MediaCom / GroupM	3 450	3 286	5%	826	806	4,2
2	14,2%	OMD / OMG	2 186	2 122	3%	640	600	3,4
3	11,8%	Carat / Dentsu Aegis Network	1 813	1 777	2%	646	620	2,8
4	11,4%	ZenithOptimedia / Publicis Media	1 755	1 721	2%	663	657	2,6
5	11,1%	MEC / GroupM	1 706	1 551	10%	371	337	4,6
6	9,3%	Mindshare / GroupM	1 435	1 367	5%	282	246	5,1
7	4,5%	Vizeum / Dentsu Aegis Network	695	681	2%	266	240	2,6
8	4,0%	UM / Mediabrands	616	587	5%	201	190	3,1
9	4,0%	Havas Media / Havas Media	614	491	25%	192	165	3,2
10	2,8%	Initiative / Mediabrands	438	417	5%	145	125	3,0
11	1,9%	Starcom MediaVest / Publicis Media	291	260	12%	65	50	4,5
12	1,6%	PHD / OMG	244	195	25%	110	90	2,2
13	1,2%	Maxus / GroupM	178	142	25%	45	45	4,0
-	100%	Total Networks studied by RECMA	15 421	14 597	6%	4 452	4 171	3,5
-	-	Mediaplus / Independent	1 111	1 048	6%	228	212	4,9
-	-	Pilot Media / Independent	570	471	21%	293	249	1,9
-	-	Crossmedia / Independent	264	203	30%	146	124	1,8
-	-	Moccamedia / Independent	162	146	11%	79	64	2,1

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	44%	GroupM	6 769	6 346	7%	1 524	1 434	4,4
2	16%	Dentsu Aegis Network	2 508	2 458	2%	912	860	2,8
3	16%	Omnicom Media Group	2 430	2 317	5%	750	690	3,2
4	13%	Publicis Media	2 046	1 981	3%	728	707	2,8
5	7%	Mediabrand	1 054	1 004	5%	346	315	3,0
6	4%	Havas Media Gr.	614	491	25%	192	165	3,2
-	100%	Total Groups studied by RECMA	15 421	14 597	6%	4 452	4 171	3,5
-	-	Mediaplus / Independent	1 111	1 048	6%	228	212	4,9

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Table 3- 12- Germany Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

Agency / Group	CJ	AZ	(CG)	AW	gap	BA	CI	CM	BK	BJ	BL	see
	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	between declared growth and client list tradi billings	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012 €m	Overall activity RANK 2012	com-ments
Crossmedia / Independent	30%	43%	//	30%	0 pt	18%	22	146	1,9	264	14	*
Havas Media / Havas Media	25%	30%	//	20%	5 pts	16%	27	192	3,2	614	9=	
PHD / OMG	25%	13%	//	22%	3 pts	22%	20	110	2,2	244	15	*
Maxus / GroupM	25%	25%	//	24%	1 pt	0%	0	45	4,0	178	16	
Pilot Media / Independent	21%	21%	//	11%	10 pts	18%	44	293	1,9	570	11	
Starcom MediaVest / VivaKi	12%	12%	//	6%	6 pts	30%	15	65	4,5	291	13	
Moccamedia / Independent	11%	11%	//	12%	1 pt	23%	15	79	2,1	162	17	
MEC / GroupM	10%	10%	//	-3%	13 pts	10%	34	371	4,6	1 706	5	
Mediaplus / Independent	6%	6%	//	6%	0 pt	8%	16	228	4,9	1 111	7	
MediaCom / GroupM	5%	8%	//	-4%	9 pts	2%	20	826	4,2	3 450	1	*
Mindshare / GroupM	5%	5%	//	4%	1 pt	15%	36	282	5,1	1 435	6	
UM / Mediabrands	5%	5%	//	-1%	6 pts	6%	11	201	3,1	616	9=	
Initiative / Mediabrands	5%	19%	//	-5%	10 pts	16%	20	145	3,0	438	12	*
OMD / OMG	3%	3%	//	-3%	6 pts	7%	40	640	3,6	2 186	2	*
Carat / Dentsu Aegis Network	2%	2%	//	1%	1 pt	4%	26	646	2,8	1 813	3	
ZenithOptimedia / VivaKi	2%	2%	//	-3%	5 pts	1%	6	663	2,7	1 755	4	
Vizeum / Dentsu Aegis Network	2%	2%	//	-2%	4 pts	11%	26	266	2,6	695	8	
Average	6%					8%	378	5 198	3,4	17 528		

* Comments by agency on growth rate when RECMA estimates are different from declarations

MediaCom / GroupM	Declared growth rate of 8%. Adjusted client list with +163m/6% total) with a negative growth of- 3% and staff increase of 2%. Hence an estimate of +5%
Havas Media / Havas Media	Declared growth rate of 30%. Adjusted client list with 20% / Staff +16%. Adjusted to 25%.
PHD / OMG	13% declared not in line with growth for client list +22% + Staff evolution. Hence 25% growth applied.
Crossmedia / Independent	Difference because declaration did include ad spends for media accounts which are adjusted by RECMA plus ad spends managed for other countries. 2011 restated on the same basis.
Initiative / Mediabrands	Overall provided based on billings. Client list -5 whereas there is an increase in staff of +20 + DS. This justifies to estimate a growth of 5%.

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T0- 13-France Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (16)	Local agency brands (15)	Sub-brands (1) (in traditional media)
WPP / GroupM	Other Entity	KR Media	-
	Maxus	Maxus <i>launched in 2012</i>	-
	MediaCom	MediaCom	-
	MEC	MEC	-
	Mindshare	Mindshare	-
Publicis / Publicis Media	Starcom MediaVest SMG	Starcom	-
	ZenithOptimedia	ZenithOptimedia	-
Omnicom / Omnicom Media Group	OMD	OMD	-
	PHD	PHD	-
Dentsu / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	Vizeum	-
	Dentsu Media	<i>(not established)</i>	
Interpublic (IPG) / Mediabrands	Initiative	Initiative	-
	UM	UM	-
	BPN	<i>(not established)</i>	
Havas / Havas Media Group	Havas Media	Havas Media (ex-MPG)	Euromedia
		Arena <i>(not established)</i>	-

INDEPENDENTS / NON-PART OF THE NETWORKS

My Media	-	My Media	-
Rezau (GDA+Repeat)			
M.Operator/ Business			
Climats Media			
Anacrouse			

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T0b- 13-France Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>A -60% coefficient was applied on all.</p> <p>An additional deflator of 50% has been applied to the major “media / publishing” accounts with ad spends > €15m.</p>
Market particularities	<p>Maxus was launched in 2012.</p> <p>ZO Forecasts estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at -2,3 %. GroupM Forecasts at -1,8% and according to the Kantar Top 3000 ad spends monitoring -0,2%.</p> <p>ZO Forecasts estimates the total ad spends to €9,7 Bn and GroupM Forecasts to €10,3 Bn.</p> <p>Kantar has registered a total volume of ad spends of €10,3 Bn Recma adjusted gross.</p>
Currency exchange rate	in €m

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Table 1- **13-France Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded EUR M	OVERALL Activity 2011 rounded EUR M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	23,6%	Havas Media (ex-MPG) / Havas Media	3 001	2 943	2%	880	879	3,4
2	15,6%	ZenithOptimedia / Publicis Media	1 989	1 776	12%	464	452	4,3
3	15,1%	Carat / Dentsu Aegis Network	1 918	2 256	-15%	565	565	3,4
4	9,5%	OMD / OMG	1 206	1 148	5%	254	243	4,7
5	7,1%	KR Media / GroupM affiliate	908	848	7%	179	179	5,1
6	5,4%	Starcom / Publicis Media	690	600	15%	141	101	4,9
7	4,3%	Mindshare / GroupM	543	517	5%	149	125	3,6
8	4,1%	Vizeum / Dentsu Aegis Network	524	509	3%	115	115	4,6
9	3,7%	MediaCom / GroupM	471	417	13%	101	98	4,7
10	3,0%	MEC / GroupM	382	415	-8%	75	86	5,1
11	2,8%	My Media / Independent	363	319	14%	70	70	5,2
12	2,3%	PHD / OMG	291	291	0%	77	77	3,8
13	2,2%	Initiative / Mediabrands	283	280	1%	84	85	3,4
14	1,3%	UM / Mediabrands	162	142	14%	45	38	3,6
15	0,1%	Maxus launched in 2012 / GroupM	8	-	0%	6	-	1,3
-	100%	Total 15 brands Media agency industry according to RECMA	12 739	12 462	2%	3 205	3 113	4,0

For detailed explanation per agency see T3

- 1- France (media agency industry billings) growth rate 2012 vs 2011 of +2% to be compared to 2011 vs 2010 = + 6%
- 2- France (media agency industry staff) growth rate 2012 vs 2011 of +3% to be compared to 2011 vs 2010 = + 9%
- 3- growth 2012 vs 2011 in billings (+ 2%) in line with staff growth (+ 3%)
- 4- ratio billings/ Staff 4,0 in 2012 versus 4,0 in 2011 = same ratio
- 5- overall billings 2011 of €m 12 436 restated €m 12 462 (current edition).
- 6- Ratio Billings / staff by agency : average 4,0 (lowest Maxus 1,3; highest KR Media 5,1, My Media 5,2)
- 7- Growth rates see Table 3 : significant gaps between agencies (from -15% to +15%) to be compared as well to the size of the agencies.
- 8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.
- 9-Staff number in yellow: no declaration. RECMA estimated the same number than last year.

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Table 2- **13-France Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A) OVERALL Activity 2012 rounded €M	(B) OVERALL Activity 2011 rounded €M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			2012	2011				
1	24,2%	Havas Media (ex-MPG) / Havas Media	3 001	2 943	2%	880	879	3,4
2	16,1%	ZenithOptimedia / Publicis Media	1 989	1 776	12%	464	452	4,3
3	15,5%	Carat / Dentsu Aegis Network	1 918	2 256	-15%	565	565	3,4
4	9,7%	OMD / OMG	1 206	1 148	5%	254	243	4,7
5	7,3%	KR Media / GroupM affi	908	848	7%	179	179	5,1
6	5,6%	Starcom / Publicis Media	690	600	15%	141	101	4,9
7	4,4%	Mindshare / GroupM	543	517	5%	149	125	3,6
8	4,2%	Vizeum / Dentsu Aegis Network	524	509	3%	115	115	4,6
9	3,8%	MediaCom / GroupM	471	417	13%	101	98	4,7
10	3,1%	MEC / GroupM	382	415	-8%	75	86	5,1
12	2,4%	PHD / OMG	291	291	0%	77	77	3,8
13	2,3%	Initiative / Mediabrands	283	280	1%	84	85	3,4
14	1,3%	UM / Mediabrands	162	142	14%	45	38	3,6
15	0,1%	Maxus / GroupM	8	-	-	6	-	1,3
-	100%	Total Networks studied by RECMA	12 376	12 143	2%	3 135	3 043	3,9
-	-	My Media / Independent	363	319	14%	70	70	5,2

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded €M	OVERALL Activity 2011 rounded €M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	24%	Havas Media Gr.	3 001	2 943	2%	880	879	3,4
2	22%	Publicis Media	2 679	2 376	13%	605	553	4,4
3	20%	Dentsu Aegis Network	2 442	2 765	-12%	680	680	3,6
4	19%	GroupM	2 312	2 198	5%	510	488	4,5
5	12%	Omnicom Media Group	1 497	1 440	4%	331	320	4,5
6	4%	Mediabrand	445	422	5%	129	123	3,4
-	100%	Total Groups studied by RECMA	12 376	12 143	2%	3 135	3 043	3,9
-	-	My Media / Independent	363	319	14%	70	70	5,2

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Table 3- 13-France Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
Starcom / Publicis Media	15%	12%	//	20%	8	40%	40	141	4,9	690	6	✱
My Media / Independent	14%	14%	//	10%	4	0%	0	70	5,2	363	11	
UM / Mediabrand	14%	14%	//	15%	1	18%	7	45	3,6	162	14	
MediaCom / GroupM	13%	13%	//	9%	4	3%	3	101	4,7	471	9	
ZenithOptimedia / Publicis Media	12%	12%	//	8%	4	3%	12	464	4,3	1 989	2	
KR Media / GroupM affi	7%	n.a	//	7%	n.a	0%	0	179	5,1	908	5	
OMD / OMG	5%	5%	//	3%	1	5%	11	254	4,7	1 206	4	
Mindshare / GroupM	5%	2%	//	3%	1	19%	24	149	3,6	543	7	✱
Vizeum / Dentsu Aegis Network	3%	n.a	//	10%	n.a	0%	0	115	4,6	524	8	
Havas Media (ex-MPG) / Havas Media	2%	2%	//	1%	1	0%	1	880	3,4	3 001	1	
Initiative / Mediabrand	1%	1%	//	-11%	12	-1%	-1	84	3,4	283	13	
PHD / OMG	0%	0%	//	2%	2	0%	0	77	3,8	291	12	
Maxus / GroupM	0%	n.a	//	n.a	n.a		6	6	1,3	8	15	
MEC / GroupM	-8%	-8%	//	-16%	8	-13%	-11	75	5,1	382	10	
Carat / Dentsu Aegis Network	-15%	n.a	//	-15%	n.a	0%	0	565	3,4	1 918	3	
Average	2%					3%	92	3 205	4,0			

✱ Comments by agency on growth rate when RECMA estimates are different from declarations

Starcom / Publicis Media	Declared growth rate of 12%. Recma client list in traditionnal billings growth +20%. with a staff increase of 40%. Hence an estimate of 15%.
Mindshare / GroupM	Declared growth rate of 2%. Recma client list in traditionnal billings growth +3%. with a staff increase of 19%. Hence an estimate of 5%. Consistency with growth staff.

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T0- 14-Italy Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (13)	Local agency brands (16)	Sub-brands (6) (in traditional media)
WPP / GroupM	Maxus	Maxus	MC2 Media Communication
	MediaCom	MediaCom	-
	MEC	MEC Group	MediaClub
	Mindshare	Mindshare	Media Insight
Publicis / Publicis Media	Starcom MediaVest SMG	Starcom	-
		M,C&A MediaVest	-
	ZenithOptimedia	ZenithOptimedia	Equinox
Omnicom / Omnicom Media Group	OMD	OMD group	Tecnomedia Optimum Media
	PHD	PHD	-
Dentsu / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	Vizeum	-
	Dentsu Media	(not established)	
Interpublic (IPG) / Mediabrands	Initiative	Initiative	-
	UM	UM	-
	BPN	(not established)	-
Havas / Havas Media Group	Havas Media	Havas Media (ex-MPG)	-
		Arena (not established)	-

INDEPENDENTS / NON-PART OF THE NETWORKS

Armando Testa	-	Media Italia	-
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T0b- 14-Italy Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>No coefficient was applied on all for 2012</p>
Market particularities	<p><i>ZO Forecasts estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at -13 %.</i></p> <p><i>GroupM Forecasts at -12,6% and according to the Nielsen Top 1000 ad spends monitoring -14%.</i></p> <p><i>Total market in traditional media billings estimated by ZO Forecasts to €5,8 Bn and by GroupM Forecasts to €7,76 Bn.</i></p>
Currency exchange rate	<p>in €m</p>

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Table 1- **14-Italy Overall Activity 2012**
by local agency brand

RANK 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded EUR M	OVERALL Activity 2011 rounded EUR M	Growth rate 12/11 % rounded EUR M	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	18,2%	MEC / GroupM	1 220	1 220	0%	285	287	4,3
2	12,4%	Carat / Dentsu Aegis Network	833	850	-2%	175	160	4,8
3	10,7%	ZenithOptimedia / Publicis Media	720	720	0%	164	158	4,4
4	10,3%	Mindshare / GroupM	695	732	-5%	160	161	4,3
5	9,2%	OMD / OMG	621	615	1%	185	170	3,4
6	7,4%	Maxus / GroupM	495	390	27%	122	96	4,1
7	6,6%	MediaCom / GroupM	443	430	3%	118	118	3,8
8	5,3%	Media Italia / Armando Testa	358	385	-7%	87	92	4,1
9	4,6%	Starcom SMG / Publicis Media	311	345	-10%	88	105	3,5
10	3,3%	Havas Media (ex-MPG) / Havas Media	219	190	15%	85	70	2,6
11	2,8%	Vizeum / Dentsu Aegis Network	191	220	-13%	48	52	4,0
12	2,6%	PHD / OMG	172	170	1%	60	60	2,9
13	2,5%	Initiative / Mediabrands	167	185	-10%	47	52	3,6
14	2,2%	UM / Mediabrands	147	140	5%	45	45	3,3
15	1,9%	M.C&A MediaVest / SMG / Publicis Media	126	105	20%	35	30	3,6
-	100%	Total 15 brands Media agency industry according to RECMA	6 718	6 697	0%	1 704	1 656	3,9

For detailed explanation per agency see T3.

1- Italy (media agency industry billings) growth rate 2012 vs 2011 of 0% to be compared to 2011 vs 2010 of +2%

2- Italy (media agency industry staff) growth rate 2012 vs 2011 of +4% to be compared to 2011 vs 2010 of + 5%

3- Growth 2012 vs 2011 in billings flat whith whereas staff growth by +4%.

4- Ratio billings/ Staff 3,9 in 2012 versus 4,2 in 2011 = similar scale

5- overall billings 2011 of €m 6 947 restated €m 6 697 (current edition).

6- Ratio Billings / staff by agency : average 3,9 (lowest Havas 2,6; PHD 2,9 ; etc highest 4,8 Carat).

7- Growth rates see Table 3 : significant gaps between agencies (from -13% to +27%) to be compared with the size of the agencies

8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **14-Italy Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M	Growth rate 12/11 % rounded € M	STAFF 2012	2011	Ratio OA/ Staff 2012
1	19,2%	MEC / GroupM	1 220	1 220	0%	285	287	4,3
2	13,1%	Carat / Dentsu Aegis Network	833	850	-2%	175	160	4,8
3	11,3%	ZenithOptimedia / Publicis Media	720	720	0%	164	158	4,4
4	10,9%	Mindshare / GroupM	695	732	-5%	160	161	4,3
5	9,8%	OMD / OMG	621	615	1%	185	170	3,4
6	7,8%	Maxus / GroupM	495	390	27%	122	96	4,1
7	7,0%	MediaCom / GroupM	443	430	3%	118	118	3,8
9	6,9%	Starcom MediaVest SMG / Publicis Media	437	450	-3%	123	135	3,6
10	3,4%	Havas Media (ex-MPG) / Havas Media	219	190	15%	85	70	2,6
11	3,0%	Vizeum / Dentsu Aegis Network	191	220	-13%	48	52	4,0
12	2,7%	PHD / OMG	172	170	1%	60	60	2,9
13	2,6%	Initiative / Mediabrands	167	185	-10%	47	52	3,6
14	2,3%	UM / Mediabrands	147	140	5%	45	45	3,3
-	100%	Total Networks studied by RECMA	6 360	6 312	1%	1 617	1 564	3,9
-	5,6%	Media Italia / Armando Testa	358	385	-7%	87	92	4,1

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M	Growth rate 12/11 % rounded € M	STAFF	STAFF	Ratio OA/ Staff 2012
						2012	2011	
1	45%	GroupM	2 853	2 772	3%	685	662	4,0
2	18%	Publicis Media	1 157	1 170	-1%	287	293	4,3
3	16%	Dentsu Aegis Network	1 024	1 070	-4%	223	212	4,7
4	12%	Omnicom Media Group	793	785	1%	245	230	3,3
5	5%	Mediabrand	314	325	-3%	92	97	3,4
6	3%	Havas Media Gr.	219	190	15%	85	70	2,6
-	100%	Total Groups studied by RECMA	6 360	6 312	1%	1 617	1 564	3,9
-	5%	Media Italia / Armando Testa	358	385	-7%	87	92	4,1

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Table 3- 14-Italy Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
Maxus / GroupM	27%	27%	//	-8%	35	27%	26	122	4,1	495	6	
M.C&A MediaVest / SMG / Publicis Media	20%	28%	//	-1%	29	17%	5	35	3,6	126	15	
Havas Media (ex-MPG) / Havas Media	15%	15%	//	-6%	21	21%	15	85	2,6	219	10	
UM / Mediabrands	5%	13%	//	-7%	20	0%	0	45	3,3	147	14	★
MediaCom / GroupM	3%	3%	//	16%	13	0%	0	118	3,8	443	7	
PHD / OMG	1%	1%	//	-6%	7	0%	0	60	2,9	172	12	
OMD / OMG	1%	1%	//	-14%	15	9%	15	185	3,4	621	5	
ZenithOptimedia / Publicis Media	0%	0%	//	-13%	13	4%	6	164	4,4	720	3	
MEC / GroupM	0%	0%	//	-8%	8	-1%	-2	285	4,3	1 220	1	
Carat / Dentsu Aegis Network	-2%	-2%	//	-11%	9	9%	15	175	4,8	833	2	
Mindshare / GroupM	-5%	-10%	//	-2%	8	-1%	-1	160	4,3	695	4	★
Media Italia / Armando Testa	-7%	-7%	//	-17%	10	-5%	-5	87	4,1	358	8	
Initiative / Mediabrands	-10%	-10%	//	-21%	11	-10%	-5	47	3,6	167	13	
Starcom / SMG / Publicis Media	-10%	9%	//	-22%	31	-16%	-17	88	3,5	311	9	★
Vizeum / Dentsu Aegis Network	-13%	-13%	//	-23%	10	-8%	-4	48	4,0	191	11	
Average	0%					4%	48	1 704	3,9			

★ Comments by agency on growth rate when RECMA estimates are different from declarations

UM / Mediabrands	Client list dropp due to market trends and no significant gains in staff
Mindshare / GroupM	Client list dropp due to market trends and dropp in staff
Starcom / SMG / Publicis Media	Client list dropp due to market trends and dropp in staff

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T0- 15-Spain **Structure of the industry**

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (14)	Local agency brands (16)	Sub-brands (3) (in traditional media)
WPP / GroupM	Maxus	Maxus	-
	MediaCom	MediaCom	-
	MEC	MEC group	Focus Media
		MEC Mediterranea	Red de Medios
	Mindshare	Mindshare	-
Publicis / Publicis Media	Starcom MediaVest SMG	Starcom MediaVest SMG	-
	ZenithOptimedia	Zenith	Gestion de Medios
		Optimedia	-
Omnicom / Omnicom Media Group	OMD	OMD	-
	PHD	PHD	-
Dentsu / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	Vizeum	-
	Dentsu Media	(not established)	
Interpublic (IPG) / Mediabrands	Initiative	Initiative	-
	UM	UM	-
	BPN	(not established)	
Havas Media Group	Havas Media	Havas Media (ex-MPG)	-
	Arena	Arena	-

INDEPENDENTS / NON-PART OF THE NETWORKS

Ymedia	-	Ymedia	-
eQumediaXL	-	eQumediaXL	-
Media By Design	-	Media By Design	-
Veritas Media	-	Veritas Media	-

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T0b- 15-Spain Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>A deflator of 50% has been applied to the major “media / publishing” accounts with ad spends > €1m.</p>
Market particularities	<p>ZO Forecasts estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at -16 % ; GroupM Forecasts at -15%, and according to the InfoAdex Top 2000 ad spends monitoring -15%.</p> <p>ZO Forecasts estimates the total ad spends to €4,6Bn and GroupM Forecasts to €4,7Bn.</p> <p>InfoAdex has registered a growth of -1,9% with a total volume of ad spends of €4,6Bn (real investment estimated).</p> <p>Recma uses to establish Overall Billings using InfoAdex's Media agency Traditional Media ranking published once a year.</p> <p>As InfoAdex publishes its Traditional Media Buying Billings ranking in September 2013, Recma established temporary estimated Overall Billings and ranking for 2012, based on an analysis of Clients lists 2012, agencies' declarations and staff evolution.</p> <p>Estimated Overall Billings will be restated at the end of September 2013, with the same</p>
Currency exchange rate	<p>in €m</p>

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Table 1- **15-Spain Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded EUR M	OVERALL Activity 2011 rounded EUR M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	18,8%	Havas Media / Havas Media Gr.	995	985	1%	612	612	1,6
2	14,8%	Carat / Dentsu Aegis Network	783	870	-10%	540	545	1,5
3	8,3%	Optimedia / Publicis Media	439	453	-3%	168	176	2,6
4	7,8%	Zenith / Publicis Media	410	432	-5%	159	159	2,6
5=	7,1%	OMD / Omnicom Media Gr.	374	402	-7%	251	248	1,5
5=	7,0%	Arena / Havas Media Gr.	372	372	0%	268	268	1,4
7	5,4%	MediaCom / GroupM	283	275	3%	160	150	1,8
8=	5,1%	Starcom MediaVest Gr/ Publicis Media	268	268	0%	100	90	2,7
8=	5,0%	Mindshare / GroupM	266	295	-10%	121	121	2,2
10	3,8%	Ymedia / Independent	198	177	12%	98	62	2,0
11	3,4%	MEC / GroupM	182	213	-15%	82	148	2,2
12	2,7%	Maxus / GroupM	145	138	5%	81	78	1,8
13	2,1%	eQuimediaXL / Independent	113	138	-18%	70	75	1,6
14	2,0%	UM / Mediabrands	104	116	-10%	95	95	1,1
15=	1,5%	Focus Media / GroupM	81	96	-16%	41	66	2,0
15=	1,5%	Vizeum / Dentsu Aegis Network	80	100	-20%	60	78	1,3
17	1,4%	Initiative / Mediabrands	75	106	-29%	50	57	1,5
18	0,9%	Veritas Media / Independent	49	61	-20%	22	22	2,2
19	0,8%	PHD / Omnicom Media Gr.	40	37	8%	26	22	1,5
20	0,2%	Media By Design / Independent	12	12	0%	26	26	0,5
21	0,2%	Red de Medios / GroupM	11	13	-15%	15	9	0,7
-	100%	Total 21 brands Media agency industry according to RECMA	5 280	5 559	-5%	3 045	3 107	1,7

For detailed explanation per agency see T3

- 1- Spain (media agency industry billings) growth rate 2012 vs 2011 of -5% to be compared to 2011 vs 2010 = -1 %
- 2- Spain (media agency industry staff) growth rate 2012 vs 2011 of -2% to be compared to 2011 vs 2010 flat.
- 3- Growth 2012 vs 2011 in billings (-5%) higher than the staff growth decrease 2012 vs 2011 (-2%).
- 4- Ratio billings/ Staff 1,7 in 2012 versus 1,7 in 2011 = same ratio
- 5- Overall billings 2011 of €m 5 378 restated €m 5 559 (current edition).
- 6- Ratio Billings / staff by agency : average 1,7 (lowest MBD 0,5; highest Starcom MediaVest 2,7)
- 7- Growth rates see Table 3 : significant gaps between agencies (from -29% to +12%) to be compared as well to the size of the agencies.
- 8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **15-Spain Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A) OVERALL Activity 2012 rounded	(B) OVERALL Activity 2011 rounded	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			€M	€M		2012	2011	
1	27,6%	Havas Media / Havas Media Gr.	1 348	1 367	-1%	880	880	1,5
2	17,4%	ZenithOptimedia / Publicis Media	849	885	-4%	327	335	2,6
3	16,0%	Carat / Dentsu Aegis Network	783	870	-10%	540	545	1,5
4	7,6%	OMD / Omnicom Media Gr.	374	402	-7%	251	248	1,5
5	5,8%	MediaCom / GroupM	283	275	3%	160	150	1,8
6	5,6%	MEC / GroupM	274	322	-15%	138	223	2,0
7	5,5%	Starcom MediaVest SMG / Publicis Media	268	268	0%	100	90	2,7
8	5,4%	Mindshare / GroupM	266	295	-10%	121	121	2,2
9	3,0%	Maxus / GroupM	145	138	5%	81	78	1,8
10	2,1%	UM / Mediabrands	104	116	-10%	95	95	1,1
11	1,6%	Vizeum / Dentsu Aegis Network	80	100	-20%	60	78	1,3
12	1,5%	Initiative / Mediabrands	75	106	-29%	50	57	1,5
13	0,8%	PHD / Omnicom Media Gr.	40	37	8%	26	22	1,5
-	100%	Total Networks studied by RECMA	4 889	5 181	-6%	2 829	2 922	1,7
-	-	Ymedia / Independent	198	177	12%	98	62	2,0
-	-	eQuimediaXL / Colombus	113	138	-18%	70	75	1,6
-	-	Veritas Media / Colombus	49	61	-20%	22	22	2,2
-	-	Media By Design / Colombus	12	12	0%	26	26	0,5

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded €M	OVERALL Activity 2011 rounded €M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	27,6%	Havas Media Gr.	1 348	1 367	-1%	880	880	1,5
2	22,8%	Publicis Media	1 117	1 153	-3%	427	425	2,6
3	19,8%	GroupM	968	1 030	-6%	500	572	1,9
4	17,7%	Dentsu Aegis Network	863	970	-11%	600	623	1,4
5	8,5%	Omnicom Media Group	414	439	-6%	277	270	1,5
6	3,7%	Mediabrand	179	222	-19%	145	152	1,2
-	100%	Total Groups studied by RECMA	4 889	5 181	-6%	2 829	2 922	1,7
-	-	Independent Agencies studied by Recma	372	388	-4%	216	185	1,7

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Table 3- 15-Spain Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
Ymedia / Independent	12%	12%	//	8%	5	37%	36	98	2,0	198	11	
PHD / Omnicom Media Gr.	8%	8%	//	7%	1	15%	4	26	1,5	40	18	
Maxus / GroupM	5%	10%	//	2%	8	4%	3	81	1,8	145	12	★
MediaCom / GroupM	3%	3%	//	-10%	13	6%	10	160	1,8	283	7	
Havas Media / Havas Media Gr.	1%	1%	//	-4%	5	0%	0	612	1,6	995	1	
Media By Design / Independent	0%	0%	//	-11%	11	0%	0	26	0,5	12	19	
Starcom MediaVest Gr/ Publicis M	0%	-3%	//	19%	22	10%	10	100	2,7	268	9	
Arena / Havas Media Gr.	0%	7%	//	-17%	24	0%	0	268	1,4	372	6	★
Zenith / Publicis Media	-5%	0%	//	-13%	13	0%	0	159	2,6	410	4	★
Optimedia / Publicis Media	-7%	-3%	//	-17%	14	-5%	-8	168	2,6	439	3	★
OMD / Omnicom Media Gr.	-7%	-7%	//	-11%	4	1%	3	251	1,5	374	5	
Carat / Dentsu Aegis Network	-10%	-14%	//	-18%	4	-1%	-5	540	1,5	783	2	★
Mindshare / GroupM	-10%	-5%	//	-14%	9	0%	0	121	2,2	266	10	
UM / Mediabrands	-10%	0%	//	-31%	31	0%	0	95	1,1	104	14	★
MEC / GroupM	-15%	-9%	//	-27%	18	-62%	-85	138	2,0	274	8	★
eQuimediaXL / Independent	-18%	-18%	//	0%	na	-7%	-5	70	1,6	113	13	
Veritas Media / Independent	-20%	0%		-20%	20	0%	0	22	2,2	49	17	
Vizeum / Dentsu Aegis Network	-20%	0%	//	-44%	44	-30%	-18	60	1,3	80	15	★
Initiative / Mediabrands	-29%	-29%		-30%	1	-14%	-7	50	1,5	75	16	
Average	-5%					-2%	-62	3 045	1,7			

★ Comments by agency on growth rate when RECMA estimates are different from declarations

Maxus / GroupM	Comparing Maxus growth rate declaration (+10%), with its client list growth rate in traditional media (+2%), and its increase of 4% in staff, Recma estimated a overall growth rate of 5%.
Starcom MediaVest / Publicis Media	Comparing Starcom MediaVest growth rate declaration (-3%), with its client list growth rate in traditional media (19%), and its stability in staff, Recma estimated a overall growth rate of 0%.
Arena / Havas Media Group	Comparing Arena growth rate declaration (+7%), with its client list growth rate in traditional media (-17%) and its stability in staff, Recma estimated an overall growth rate 2012 of 0%.
Zenith / Publicis Media	Zenith did not declare its overall growth rate for 2012. Considering its client list growth rate in traditional media (-13%), its stability in staff, Recma estimated an overall growth rate 2012 of -5%.
Optimedia / Publicis Media	Comparing Optimedia growth rate declaration (-3%), with its client list growth rate in traditional media (-14%), and its decrease of -5% in staff, Recma estimated a overall growth rate of -7%.
Carat / Dentsu Aegis Network	Considering Carat growth rate declaration (-14%) and the increase in staff (+ 1%), Recma estimated an overall growth rate of -10%.
Mindshare / GroupM	Comparing Mindshare declared growth rate (-5%), with its client list growth rate in traditional media (-17%), its stability in staff, Recma estimated an overall growth of -10%.
UM / Mediabrands	UM did not declare its overall growth rate for 2012. Considering, its client list growth rate in traditional media (-31%), its staff resources indigital and DS, Recma estimated an overall growth rate of -10%.
Mec / GroupM	Comparing MEC declared growth rate (-9%), with its client list growth rate in traditional media (-27%), its decrease in staff (-67%), Recma estimated an overall growth of -15%.
Vizeum / Dentsu Aegis Network	Vizeum did not declare its overall growth rate for 2012. Considering its client list growth rate in traditional media (-44%), and the significant move of General Motors to Carat, Recma etimated an overall growth rate of -20%.

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T0-16-Netherlands Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (15)	Local agency brands (18)	Sub-brands (2) (in traditional media)
WPP / GroupM	Maxus	Maxus	-
	MediaCom	MediaCom	-
	MEC	MEC	-
	Mindshare	Mindshare	Media:Basics
Publicis / Publicis Media	Starcom MediaVest SMG	Starcom	-
	ZenithOptimedia	ZenithOptimedia	-
Omnicom / Omnicom Media Group	OMD	OMD group	DB Reklame Services
	PHD	PHD	-
Dentsu / Dentsu Aegis Media	Carat	Carat ⁽¹⁾	-
	Vizeum	Vizeum	-
		Kobalt (Oct. 2011)	-
	Dentsu Media	(not established)	
Interpublic (IPG) / Mediabrands	Initiative	Initiative	-
	UM	UM ⁽²⁾	-
	BPN	BPN (Sept. 2012)	
Havas / Havas Media Group	Havas Media	Havas Media (ex-MPG)	-
		Arena (June 2013)	-

INDEPENDENTS / NON-PART OF THE NETWORKS / NOT PART OF THE RESEARCH			
PUBLIGroupe	-	SVBmedia & Services	-
MediaXplain ⁽¹⁾	-	MediaXplain	-
Media Balance ⁽²⁾	-	Media Balance	-
Zigt	-	Zigt	-
M2Media	-	M2Media	-
De Media Maatschap	-	De Media Maatschap	-

⁽²⁾ Carat is doing the back office (buying) MediaXplain and Media Balance since 2011 previously managed by UM.

⁽¹⁾ Universal UM is doing the back office (buying) for Wisecrackers.

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T0b-16-Netherlands Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>A -40% coefficient was applied on all.</p>
Market particularities	<ul style="list-style-type: none"> • ZO Forecasts estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at -4,2 % in constant price/ -2,1 in current price. GroupM Forecasts at -1,2%. • Nielsen has registered a growth for 2012 vs. 2011 in billings of +3,9%. • Total market in traditional media billings estimated by ZO forecasts to €3,9 Bn and by GroupM forecasts to €3,9 Bn whereas Nielsen registers in gross spending €6,0 Bn. • Kobalt has been acquired by Aegis in October 2011. • Universal UM is doing the back office (buying) for Media Balance clients, and handles Wisecrackers' buying. • Carat is doing the back office (buying) for MediaXplain clients since 2011 previously managed by UM. • Independents media agencies, Media Maatschap, M2M and Zigat are not part of the research.
Currency exchange rate	<p>in €m</p>

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Table 1- **16-Netherlands Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A) OVERALL Activity 2012 rounded EUR M	(B) OVERALL Activity 2011 rounded EUR M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio Overall activity/ Staff 2012
						2012	2011	
1	16,3%	Mindshare / GroupM	708	687	3%	102	104	6,9
2	13,4%	MEC / GroupM	580	504	15%	90	85	6,4
3	9,9%	Initiative / Mediabrand	431	375	15%	64	61	6,7
4	9,4%	UM / Mediabrand	409	284	44%	78	72	5,2
5	9,3%	MediaCom / GroupM	402	390	3%	67	63	6,0
6	7,7%	OMD / OMG	332	332	0%	146	128	2,3
7	6,5%	ZenithOptimedia / Publicis Media	281	281	0%	88	88	3,2
8	6,4%	Carat / Dentsu Aegis Network	278	253	10%	64	52	4,3
9	5,0%	Vizeum / Dentsu Aegis Network	216	191	13%	45	27	4,8
10	4,6%	Havas Media / Havas Media	198	178	11%	63	58	3,1
11	3,3%	Starcom / Publicis Media	144	125	15%	47	33	3,1
12	3,3%	BPN / Mediabrand	141	132	7%	27	25	5,2
13	2,0%	Kobalt / Dentsu Aegis Network	87	126	-31%	23	84	3,8
14	1,1%	PHD / OMG	48	48	-1%	25	30	1,9
15	0,9%	Maxus / GroupM	40	31	28%	20	17	2,0
16	0,6%	DB Reklame Services / part of OMD / OM	26	26	1%	18	18	1,4
17	0,3%	Media:basics / GroupM	15	15	0%	12	12	1,3
-	100%	Total 17 brands Media agency industry according to RECMA	4 336	3 978	9%	979	957	4,4

For detailed explanation per agency see T3.

1- Netherlands (media agency industry billings) growth rate 2012 vs 2011 of +9% to be compared to 2011 vs 2010 = + 6%

2- Netherlands (media agency industry staff) growth rate 2012 vs 2011 of +2% to be compared to 2011 vs 2010 = + 3%

3- growth 2012 vs 2011 in billings (+ 9%) higher than the growth in staff (+ 2%)

4- ratio billings/ Staff 4,4 in 2012 versus 3,9 in 2011 = increase of 0,5

5- overall billings 2011 of €m 4 042 restated €m 3 978 (current edition).

6- Ratio Billings / staff by agency : average 4,4

Lowest ratio for DB Reklame 1,4 and Media:basics 1,3; highest ratio for Mindshare 6,9, Initiative 6,7 and MediaCom 6,0.

7- Growth rates see Table 3 : significant gaps between agencies (from -31 to +44%) to be compared as well to the size of the agencies.

8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **16-Netherlands Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D) Ratio OA/ Staff 2012
			OVERALL Activity 2012 rounded €M	OVERALL Activity 2011 rounded €M	Growth rate 12/11 % rounded	STAFF	2012	
1	16,3%	Mindshare / GroupM	708	687	3%	104	104	6,8
2	13,4%	MEC / GroupM	580	504	15%	90	85	6,4
3	9,9%	Initiative / Mediabrands	431	375	15%	64	61	6,7
4	9,4%	UM / Mediabrands	409	284	44%	78	72	5,2
5	9,3%	MediaCom / GroupM	402	390	3%	67	63	6,0
6	7,7%	OMD / OMG	332	332	0%	146	128	2,3
7	6,5%	ZenithOptimedia / Publicis Media	281	281	0%	88	88	3,2
8	6,4%	Carat / Dentsu Aegis Network	278	253	10%	64	52	4,3
9	5,0%	Vizeum / Dentsu Aegis Network	216	191	13%	45	27	4,8
10	4,6%	Havas Media (ex-MPG) / Havas Media	198	178	11%	63	58	3,1
11	3,3%	Starcom / Publicis Media	144	125	15%	47	33	3,1
12	3,3%	BPN / Mediabrands	141	132	7%	27	25	5,2
13	2,0%	Kobalt / Dentsu Aegis Network	87	126	-31%	23	84	3,8
14	1,1%	PHD / OMG	48	48	0%	25	30	1,9
15	0,9%	Maxus / GroupM	40	31	29%	20	17	2,0
16	0,6%	DB Reklame Services / part of OMD / OMG	26	26	0%	18	18	1,4
17	0,3%	Media:basics / GroupM	15	15	0%	12	12	1,3
-	100%	Total Networks studied by RECMA	4 336	3 978	9%	981	957	4,4

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded €M	OVERALL Activity 2011 rounded €M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	40%	GroupM	1 745	1 627	7%	293	281	6,0
2	23%	Mediabrand	981	791	24%	169	158	5,8
3	13%	Dentsu Aegis Network	581	570	2%	132	163	4,4
4	10%	Publicis Media	425	406	5%	135	121	3,1
5	9%	Omnicom Media Group	406	406	0%	189	176	2,1
6	5%	Havas Media Gr.	198	178	11%	63	58	3,1
-	100%	Total Groups studied by RECMA	4 336	3 978	9%	981	957	4,4

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Table 3- 16- Netherlands Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

Agency / Group	CJ	AZ	(CG)	AW	–	BA	CI	CM	BK	BJ	BL	–
	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012 €m	Overall activity RANK 2012	see comments
UM / Mediabrands	44%	44%	//	44%	0 pt	8%	6	78	5,2	409	4	
Maxus / GroupM	28%	28%	//	22%	6 pts	18%	3	20	2,0	40	15	
MEC / GroupM	15%	na	//	16%	1 pt	6%	5	90	6,4	580	2	★
Initiative / Mediabrands	15%	15%	//	15%	0 pt	5%	3	64	6,7	431	3	
Starcom / Publicis Media	15%	15%	//	19%	4 pts	42%	14	47	3,1	144	11	
Vizeum / Dentsu Aegis Network	13%	13%	//	21%	8 pts	67%	18	45	4,8	216	9	
Havas Media / Havas Media	11%	11%	//	-9%	20 pts	9%	5	63	3,1	198	10	
Carat / Dentsu Aegis Network	10%	10%	//	17%	7 pts	23%	12	64	4,3	278	8	
BPN / Mediabrands	7%	7%	//	7%	0 pt	8%	2	27	5,2	141	12	
MediaCom / GroupM	3%	3%	//	0%	3 pts	6%	4	67	6,0	402	5	
DB Reklame Services / part of OMG	1%	na	//	0%	1 pt	0%	-	18	1,4	26	16	
Mindshare / GroupM	0%	3%	//	3%	3 pts	0%	-2	102	6,8	708	1	
OMG / OMG	0%	0%	//	0%	0 pt	14%	18	146	2,3	332	6	
ZenithOptimedia / Publicis Media	0%	na	//	-2%	2 pts	0%	-	88	3,2	281	7	★
Media:basics / GroupM	0%	na	//	0%	0 pt	0%	-	12	1,3	15	17	
PHD / OMG	-1%	-1%	//	0%	1 pt	-17%	-5	25	1,9	48	14	
Kobalt / Dentsu Aegis Network	-31%	-31%	//	-62%	31 pts	-73%	-61	23	3,8	87	13	
Average	7%					2%	22	979	4,4	4 336		

★ Comments by agency on growth rate when RECMA estimates are different from declarations

MEC Group / GroupM	No feedback for the short queries. No client list. Estimate based on client list growth + DS
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T0- 17-Belgium **Structure of the industry**

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (15)	Local agency brands (15)	Sub-brands (0) (in traditional media)
WPP / GroupM	Maxus	Maxus	-
	MediaCom	MediaCom (planning)	-
	MEC	MEC	-
	Mindshare	Mindshare	-
Publicis / Publicis Media	Starcom MediaVest SMG	Starcom (planning) / Leo Burnett	-
	ZenithOptimedia	ZenithOptimedia	-
Omnicom / Omnicom Media Group	OMD	OMD	-
	PHD	PHD	-
Dentsu / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	Vizeum	-
	Dentsu Media	(not established)	-
Interpublic (IPG) / Mediabrands	Initiative	Initiative	-
	UM	UM	-
	BPN	BPN (2012)	-
Havas / Havas Media Group	Havas Media	Havas Media (ex-MPG)	-
		Arena Media (not established)	-

INDEPENDENTS / NON-PART OF THE NETWORKS

Owned by Grey, Leo Burnett, Saatchi & Saatchi Quattro		Space	-
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INDEPENDENTS NOT PART OF THE RESEARCH / NON-PART OF THE NETWORKS

Owned by PubliGroup		Mundomedia	
Media Force		Media Force	
Robert & Marien		Robert & Marien	

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T0b- 17-Belgium Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>A +25% coefficient was applied on the UMA ranking.</p>
Market particularities	<p>Space is owned by Grey, Leo Burnett, Saatchi & Saatchi Quattro.</p> <p>ZO Forecasts estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at -2,1 %. GroupM Forecasts at -1,9%.</p> <p>ZO Forecasts estimates the total ad spends to €3,6 Bn and GroupM Forecasts to €2 Bn.</p>
Currency exchange rate	<p>in €m</p>

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Table 1- **16-Netherlands Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A) OVERALL Activity 2012 rounded EUR M	(B) OVERALL Activity 2011 rounded EUR M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio Overall activity/ Staff 2012
						2012	2011	
1	16,3%	Mindshare / GroupM	708	687	3%	102	104	6,9
2	13,4%	MEC / GroupM	580	504	15%	90	85	6,4
3	9,9%	Initiative / Mediabrand	431	375	15%	64	61	6,7
4	9,4%	UM / Mediabrand	409	284	44%	78	72	5,2
5	9,3%	MediaCom / GroupM	402	390	3%	67	63	6,0
6	7,7%	OMD / OMG	332	332	0%	146	128	2,3
7	6,5%	ZenithOptimedia / Publicis Media	281	281	0%	88	88	3,2
8	6,4%	Carat / Dentsu Aegis Network	278	253	10%	64	52	4,3
9	5,0%	Vizeum / Dentsu Aegis Network	216	191	13%	45	27	4,8
10	4,6%	Havas Media / Havas Media	198	178	11%	63	58	3,1
11	3,3%	Starcom / Publicis Media	144	125	15%	47	33	3,1
12	3,3%	BPN / Mediabrand	141	132	7%	27	25	5,2
13	2,0%	Kobalt / Dentsu Aegis Network	87	126	-31%	23	84	3,8
14	1,1%	PHD / OMG	48	48	-1%	25	30	1,9
15	0,9%	Maxus / GroupM	40	31	28%	20	17	2,0
16	0,6%	DB Reklame Services / part of OMD / OM	26	26	1%	18	18	1,4
17	0,3%	Media:basics / GroupM	15	15	0%	12	12	1,3
-	100%	Total 17 brands Media agency industry according to RECMA	4 336	3 978	9%	979	957	4,4

For detailed explanation per agency see T3.

1- Netherlands (media agency industry billings) growth rate 2012 vs 2011 of +9% to be compared to 2011 vs 2010 = + 6%

2- Netherlands (media agency industry staff) growth rate 2012 vs 2011 of +2% to be compared to 2011 vs 2010 = + 3%

3- growth 2012 vs 2011 in billings (+ 9%) higher than the growth in staff (+ 2%)

4- ratio billings/ Staff 4,4 in 2012 versus 3,9 in 2011 = increase of 0,5

5- overall billings 2011 of €m 4 042 restated €m 3 978 (current edition).

6- Ratio Billings / staff by agency : average 4,4

Lowest ratio for DB Reklame 1,4 and Media:basics 1,3; highest ratio for Mindshare 6,9, Initiative 6,7 and MediaCom 6,0.

7- Growth rates see Table 3 : significant gaps between agencies (from -31 to +44%) to be compared as well to the size of the agencies.

8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **17-Belgium Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A) OVERALL Activity 2012 rounded € M	(B) OVERALL Activity 2011 rounded € M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			2012	2011				
1	17,6%	Carat / Dentsu Aegis Network	294	330	-11%	77	100	3,8
2	13,3%	OMD / Omnicom Media Gr.	222	220	1%	64	57	3,5
3	11,0%	Havas M. (incl. Arena) / Havas Media Gr.	183	156	17%	50	41	3,7
4	10,5%	Mindshare / GroupM	175	199	-12%	52	54	3,4
5	9,9%	Initiative / Mediabrand	165	212	-22%	48	59	3,4
6	8,6%	MEC / GroupM	143	138	4%	43	36	3,3
7	8,0%	ZenithOptimedia / Publicis Media	134	126	6%	39	39	3,4
8	7,1%	UM / Mediabrand	118	120	-2%	33	37	3,6
9	5,3%	Vizeum / Dentsu Aegis Network	89	105	-15%	30	30	3,0
10	4,4%	BPN Brand / Mediabrand	74	89	-17%	21	35	3,5
11	2,2%	MediaCom / GroupM	36	37	-3%	11	9	3,3
12	1,5%	Maxus / GroupM	25	20	25%	12	12	2,1
13	0,5%	PHD / Omnicom Media Gr.	8	8	0%	2	2	4,0
14	0,3%	Starcom MediaVest SMG / Publicis Media	5	5	0%	2	1	2,5
-	100%	Total Networks studied by RECMA	1 671	1 765	-5%	484	512	3,5
-	-	Space / Independent	273	263	4%	80	70	3,4
-	-	Mundomedia / Independent part of Columbus	15	14	7%	4	4	3,8

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	23%	Dentsu Aegis Network	383	435	-12%	107	130	3,6
2	23%	GroupM	379	394	-4%	118	111	3,2
3	21%	Mediabrand	357	421	-15%	102	131	3,5
4	14%	Omnicom Media Group	230	228	1%	66	59	3,5
5	11%	Havas Media Gr.	183	156	17%	50	41	3,7
6	8%	Publicis Media	139	131	6%	41	40	3,4
-	100%	Total Groups studied by RECMA	1 671	1 765	-5%	484	512	3,5
-	16%	Space / Independent	273	263	4%	80	70	3,4
-	1%	Mundomedia / Independent part of Columbus	15	14	7%	4	4	3,8

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Table 3-17-Belgium Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When *RECMA* did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in % UMA Ranking	RECMA Client list tradi billings growth %	gap between declared growth and external source tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
Maxus / GroupM	30%	39%	25%	//	14	0%	0	12	2,1	25	13	
Havas Media (ex-MPG) / Havas Media	17%	n.a	17%	//	n.a	22%	9	50	3,7	183	4	
Mundomedia / Indep part of Columbus	8%	n.a	8%	//	n.a	0%	0	4	3,8	15	14	
ZenithOptimedia / Publicis Media	6%	6%	6%	//	0	0%	0	39	3,4	134	8	
Space / Independent	4%	4%	3%	//	0	14%	10	80	3,4	273	2	
MEC / GroupM	4%	4%	4%	//	1	19%	7	43	3,3	143	7	
Starcom (Planning only) / Leo Burnett	3%	n.a	1%	//	n.a	100%	1	2	2,5	5	16	
OMD / OMG	1%	1%	-2%	//	3	12%	7	64	3,5	222	3	
PHD / OMG	0%	0%	17%	//	17	0%	0	2	4,0	8	15	
UM / Mediabrands	-2%	n.a	-2%	//	n.a	-11%	-4	33	3,6	118	9	
MediaCom (Planning only) / GroupM	-3%	-3%	-1%	//	1	22%	2	11	3,3	36	12	
Carat / Dentsu Aegis Network	-11%	-11%	-17%	//	6	-23%	-23	77	3,8	294	1	
Mindshare / GroupM	-12%	-12%	-13%	//	1	-4%	-2	52	3,4	175	5	
Vizeum / Dentsu Aegis Network	-15%	n.a	-15%	//	n.a	0%	0	30	3,0	89	10	
BPN (2012) / Mediabrands	-17%	n.a	-17%	//	n.a	-40%	-14	21	3,5	74	11	
Initiative / Mediabrands	-22%	n.a	-22%	//	n.a	-19%	-11	48	3,4	165	6	
Average	-4%					-3%	-18	568	3,4			

★ Comments by agency on growth rate when *RECMA* estimates are different from declarations

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T0 -18-Ireland Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team client list and service offering

Owner groups / media branch	Networks (12)	Local agency brands (17)	Sub-brands (1) (in traditional media)
WPP / GroupM	Maxus	Maxus	-
	MediaCom	MediaCom	-
	MEC	MEC	-
	Mindshare	Mindshare	-
Publicis SA / Publicis Media	Starcom MediaVest SMG	Starcom *	-
		MediaVest *	-
		Mediaworks *	-
		Clear Blue Water *	-
	ZenithOptimedia	ZenithOptimedia	-
Omnicom / Omnicom Media Group	OMD	OMD	-
	PHD	PHD	-
Dentsu Inc / Dentsu Aegis Network	Carat	Carat	Brindley Advertising
	Vizeum	Vizeum	-
	Dentsu Media	(not established)	-
Interpublic (IPG) / Mediabrands	Initiative	Initiative	-
	UM	UM	-
	BPN	(not established)	-
Havas / Havas Media Group	Havas Media	(not established)	-
		Arena (not established)	-

INDEPENDENTS / NON-PART OF THE NETWORKS

GT	part of <i>Columbus Media Intl. (1)</i>	GT Media	-
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T0b- 18-Ireland Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment inflator applied to Buying billings	<p>The buying billings was principally based on the Nielsen totalisations for each agency, though considering the declaration of overall growth, declaration of digital share, staff growth and ratio of staff to billings. No coefficient was applied to buying billings and no deflator has been applied to the major "media / publishing" accounts.</p>
Market particularities	<p><i>ZO Forecasts</i> estimates the growth rate for total ad spends 2012 vs. 2011 at -4,6 %.</p> <p><i>GroupM Forecasts</i> -8,0% growth rate.</p> <p><i>ZO Forecasts</i> estimates the total ad spends to €693 M and <i>GroupM Forecasts</i> the total at €728 M.</p>
Currency exchange rate	in €m

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Table 1- **18-Ireland Overall Activity 2012**
by local agency brand

RANK 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D) Ratio OA/ Staff 2012
			OVERALL Activity 2012 rounded EUR M	OVERALL Activity 2011 rounded EUR M	Growth rate 12/11 % rounded	STAFF		
						2012	2011	
1	15,9%	Mindshare / GroupM	118	124	-5%	54	54	2,2
2	15,3%	Carat / Dentsu Aegis Network	114	103	14%	63	53	1,8
3	10,5%	MediaVest / Publicis Media	78	65	20%	49	39	1,6
4	8,6%	Starcom / Publicis Media	64	58	10%	47	35	1,4
5	8,1%	Vizeum / Dentsu Aegis Network	60	66	-9%	32	36	1,9
6	7,3%	MediaCom / GroupM	54	45	19%	33	28	1,6
7	7,0%	OMD / OMG	52	50	3%	34	30	1,5
8	4,8%	ZenithOptimedia / Publicis Media	36	36	0%	15	17	2,4
9	4,6%	Mediaworks / Publicis Media	34	30	14%	25	21	1,4
10	3,9%	MEC / GroupM	29	28	5%	21	16	1,4
11	3,6%	UM / Mediabrands	27	27	0%	14	11	1,9
12	3,0%	PHD / OMG	22	18	20%	15	14	1,5
13	2,4%	Initiative / Mediabrands	18	36	-51%	16	16	1,1
14	2,3%	Clear Blue Water part of SMVG / Publicis Media	17	17	1%	21	19	0,8
15	1,3%	Maxus / GroupM	10	8	31%	14	14	0,7
16	1,2%	GT Media part of Columbus Media Intl / Independent	9	7	30%	12	12	0,8
17	0,3%	Brindlay Advertising / Dentsu Aegis Network	2	3	-20%	3	3	0,7
-	100%	Total 17 brands Media agency industry according to RECMA	744	721	3%	468	418	1,6

For detailed explanation per agency see T3.

1- Ireland (media agency industry billings) growth rate 2012 vs 2011 of +4% to be compared to 2011 vs 2010 -1%

2- Ireland (media agency industry staff) growth rate 2012 vs 2011 of +12%

3- growth 2012 vs 2011 in billings (+4%) three times lower than the staff growth 2012 vs 2011 (+12%)

4- ratio billings/ Staff 1,6 in 2012 versus 1,7 in 2011 = same ratio.

5- overall billings 2011 of €m 719 restated €m 718 (no change).

6- Ratio Billings / staff by agency : average 1,6 (lowest Brindlay 0,7; highest 2,2 Mindshare)

7- Growth rates see Table 3 : significant gaps between agencies (from -51% to +31%) to be compared as well to the size of the agencies.

8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **18-Ireland Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A) OVERALL Activity 2012 rounded € M	(B) OVERALL Activity 2011 rounded € M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			2012	2011				
1	26,3%	Starcom MediaVest / Publicis Media (inc Mediaworks & CB	193	170	14%	142	114	1,4
2	16,1%	Mindshare / GroupM	118	124	-5%	54	45	2,2
3	15,8%	Carat / Dentsu Aegis Network	116	106	9%	66	56	1,8
4	8,2%	Vizeum / Dentsu Aegis Network	60	66	-9%	32	36	1,9
5	7,3%	MediaCom / GroupM	54	45	20%	33	28	1,6
6	7,1%	OMD / OMG	52	50	4%	34	30	1,5
7	4,9%	ZenithOptimedia / Publicis Media	36	36	0%	15	17	2,4
8	3,9%	MEC / GroupM	29	28	4%	21	16	1,4
9	3,7%	UM / Mediabrands	27	27	1%	14	11	1,9
10	3,0%	PHD / OMG	22	18	22%	15	14	1,5
11	2,4%	Initiative / Mediabrands	18	36	-50%	16	16	1,1
12	1,4%	Maxus / GroupM	10	8	25%	14	14	0,7
-	99%	Total Networks studied by RECMA	735	714	3%	456	397	1,6
-	-	GT Media part of Columbus Media Intl / Independent	9	7	29%	12	12	0,8

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	31%	Publicis Media	229	206	11%	157	131	1,5
2	29%	GroupM	211	205	3%	122	103	1,7
3	24%	Dentsu Aegis Network	176	172	2%	98	92	1,8
4	10%	Omnicom Media Group	74	68	9%	49	44	1,5
5	6%	Mediabrands	45	63	-28%	30	27	1,5
6	-	Havas Media Gr.	-	-	-	-	-	-
-	100%	Total Groups studied by RECMA	735	714	3%	456	397	1,6
-	-	GT Media part of Columbus Media Intl / Independent	9	7	29%	12	12	0,8

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Table 3- 18-Ireland Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in % NIELS EN totalizat ions	RECMA Client list tradi billings growth %	gap between declared growth and client lists billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
Maxus	31%	31%	67%	//	36	0%	0	14	0,7	10	15	
GT Media	30%	74%	-17%	//	91	0%	0	12	0,8	9	16	★
MediaVest / SMV Group	20%	106%	2%	//	104	26%	10	49	1,6	78	3	★
PHD / OMG	20%	10%	7%	//	3	7%	1	15	1,5	22	12	★
MediaCom	19%	19%	12%	//	7	18%	5	33	1,6	54	6	
Mediaworks/ SMV Group	14%	14%	48%	//	34	19%	4	25	1,4	34	9	
Carat / Dentsu Aegis Network	14%	11%	0%	//	11	19%	10	63	1,8	114	2	★
Starcom / SMV Group	10%	10%	10%	//	0	34%	12	47	1,4	64	4	
MEC	5%	16%	-16%	//	32	31%	5	21	1,4	29	10	★
OMD / OMG	3%	3%	-9%	//	12	13%	4	34	1,5	52	7	
Clear Blue Water / SMV Group	1%	1%	-9%	//	10	11%	2	21	0,8	17	13	
ZenithOptimedia	0%	n.a.	-3%	//	n.a.	-12%	-2	15	2,4	36	8	
UM / Mediabrands	0%	0%	-18%	//	18	27%	3	14	1,9	27	11	
Mindshare	-5%	-5%	-16%	//	11	20%	9	54	2,2	118	1	
Vizeum / Dentsu Aegis Network	-9%	-9%	-8%	//	1	-11%	-4	32	1,9	60	5	
Brindlay Advertising / Dentsu Aegis N	-20%	n.a.	-50%	//	n.a.	0%	0	3	0,7	2	17	
Initiative / Mediabrands	-51%	-51%	-40%	//	11	0%	0	16	1,1	17	14	
Average/Total	4%					14%	59	468	1,6			

★ Comments by agency on growth rate when RECMA estimates are different from declarations

GT Media	Declared growth rate of 78% not consistent with + 8% in Nielsen reported spend. Hence an estimate of +30% was applied
MediaVest / SMV Group	Declared growth rate of 106% not consistent with Nielsen spend of 1%. Hence an estimate of +20% was applied.
PHD / OMG	Declared growth rate of 47% not consistent with Nielsen spend of 6%. Hence an estimate of 20% was applied
MEC	Declared growth rate of 16% not consistent with Nielsen spend of -16%. Hence an estimate of +5% was applied.

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T0- 19-Portugal Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (14)	Local agency brands (20)	Sub-brands (2) (in traditional media)
WPP Plc / GroupM	Maxus	Maxus	-
	MediaCom	MediaCom	-
	MEC	MEC	Publimeios
	Mindshare	Mindshare	MEC
Publicis SA / Publicis Media	Starcom MediaVest SMG	Starcom MediaVest SMG	-
	ZenithOptimedia	Zenith	-
		Optimedia	-
Omnicom Inc / Omnicom Media Group	OMD	OMD	-
	PHD	PHD	-
Dentsu / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	(not established)	-
	Dentsu Media	(not established)	-
Interpublic (IPG) / Mediabrands	Initiative	Initiative	-
	UM	UM	-
	BPN	BrandConnection	-
Havas / Havas Media Group	Havas Media	Havas Media (ex-MPG)	-
	Arena	Arena	-

INDEPENDENTS / NON-PART OF THE NETWORKS

Nova Expressao	part of Columbus Media Intl.	Nova Expressao	-
Executive Media	-	eQumediaXL	-
Media Connect	-	Media Connect	-
Mediagate	-	Mediagate	-

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T0b- 19-Portugal **Methodology** & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by <i>RECMA</i> for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by <i>RECMA</i> as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition <i>RECMA</i> adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by <i>RECMA</i> through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p><i>RECMA</i> evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by <i>RECMA</i>. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p><i>RECMA</i> defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the <i>RECMA</i> global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>A -80% coefficient was applied on all.</p> <p>An additional deflator of 50% has been applied to the major "media / publishing" accounts with ad spends > €1m.</p>
Market particularities	<p><i>ZO Forecasts</i> estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at -15% ; <i>GroupM Forecasts</i> at -19%, and according to the <i>Mediamonitor</i> Top 500 ad spends monitoring -8%.</p> <p><i>ZO Forecasts</i> estimates the total ad spends to €0,6Bn and <i>GroupM Forecasts</i> to €0,5Bn.</p> <p><i>Mediamonitor</i> has registered a growth of -12% with a total volume of ad spends of €0,1Bn gross.</p> <p><i>Recma</i> established Overall Billings using <i>Mediamonitor's</i> Media agency Traditional Media ranking published once a year, Clients lists 2012, agencies declarations and staff evolution.</p>
Currency exchange rate	in €m

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Table 1- **19-Portugal Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches	(A) OVERALL Activity 2012 rounded EUR M	(B) OVERALL Activity 2011 rounded EUR M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
		Independents / non-part of the networks				2012	2011	
1	11,9%	Arena / Havas Media Gr.	116	109	6%	40	34	2,9
2	11,7%	Initiative / Mediabrands	114	129	-12%	37	37	3,1
3	11,4%	MEC / GroupM	111	111	0%	56	57	2,1
4	10,6%	OMD / Omnicom Media Gr.	103	112	-8%	72	72	1,4
5	10,2%	Carat / Dentsu Aegis Network	100	112	-11%	90	77	1,1
6	9,3%	Havas Media / Havas Media Gr.	91	96	-5%	54	60	1,7
7	8,1%	Mindshare / GroupM	79	79	0%	39	45	2,0
8	6,6%	ZenithOptimedia / Publicis Media	64	72	-11%	30	32	2,1
9=	4,5%	MediaCom / GroupM	44	52	-15%	35	35	1,5
9=	4,5%	Starcom MediaVest / Publicis Media	44	44	0%	18	20	2,4
11	3,0%	Nova Expressao / Independent	29	25	16%	30	30	1,0
12	2,4%	Maxus / GroupM	23	20	15%	11	14	1,8
13	1,8%	UM / Mediabrands	18	16	13%	24	14	0,8
14	1,7%	Executive Media / Independent	17	25	-32%	10	10	1,7
15	1,2%	BPN / Mediabrands	12	20	-40%	13	22	1,7
16	1,1%	PHD / Omnicom Media Gr.	11	13	-15%	7	8	2,1
-	100%	Total 16 brands Media agency industry according to RECMA	976	1 035	-6%	566	567	1,7

For detailed explanation per agency see T3.

- 1- Portugal (media agency industry billings) growth rate 2012 vs 2011 of -6% to be compared to 2011 vs 2010 = 0 %
- 2- Portugal (media agency industry staff) growth rate 2012 vs 2011 flat to be compared to 2011 vs 2010 = -2%
- 3- Growth 2012 vs 2011 in billings (-7%) whereas the staff growth 2012 vs 2011 is flat.
- 4- Ratio billings/ Staff 1,7 in 2012 versus 1,9 in 2011 = slight decrease.
- 5- Overall billings 2011 of €m 1 070 restated €m 1 035 (current 2012 edition).
- 6- Ratio Billings / staff by agency : average 1,8 (lowest UM 0,8; highest Initiative 3,1)
- 7- Growth rates see Table 3 : significant gaps between agencies (from -40% to +16%) to be compared as well to the size of the agencies.
- 8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **19-Portugal Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A) OVERALL Activity 2012 rounded	(B) OVERALL Activity 2011 rounded	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			€M	€M		2012	2011	
1	22,3%	Havas Media / Havas Media Gr.	207	205	1%	94	94	2,2
2	12,3%	Initiative / Mediabrands	114	129	-12%	37	37	3,1
3	11,9%	MEC / GroupM	111	111	0%	56	57	2,0
4	11,1%	OMD / Omnicom Media Gr.	103	112	-8%	72	72	1,4
5	10,8%	Carat / Dentsu Aegis Network	100	112	-11%	90	77	1,1
6	8,5%	Mindshare / GroupM	79	79	0%	39	45	2,0
7	6,9%	ZenithOptimedia / Publicis Media	64	72	-11%	30	32	2,1
8=	4,7%	MediaCom / GroupM	44	52	-15%	35	35	1,3
8=	4,7%	Starcom MediaVest / Publicis Media	44	44	0%	18	20	2,4
10	2,5%	Maxus / GroupM	23	20	15%	11	14	2,1
11	1,9%	UM / Mediabrands	18	16	13%	24	14	0,8
12	1,3%	BPN / Mediabrands	12	20	-40%	13	22	0,9
13	1,2%	PHD / Omnicom Media Gr.	11	13	-15%	7	8	1,6
-	100%	Total Networks studied by RECMA	930	985	-6%	526	527	1,8
-	-	Nova Expressao / Independent	29	25	16%	30	30	1,0
-	-	Executive Media / Independent	17	25	0%	10	10	1,7

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A) OVERALL Activity 2012 rounded estimated €M	(B) OVERALL Activity 2011 rounded estimated €M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			2012	2011				
1	28%	GroupM	257	262	-2%	141	151	1,8
2	22%	Havas Media Gr.	207	205	1%	94	94	2
3	15%	Mediabrand	144	165	-13%	74	73	1,9
4	12%	Omnicom Media Group	114	125	-9%	79	80	1,4
5	12%	Publicis Media	108	116	-7%	48	52	2,3
6	11%	Dentsu Aegis Network	100	112	-11%	90	77	1,1
-	100%	Total Groups studied by RECMA	930	985	-6%	385	376	2,4

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Table 3- 19-Portugal Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	see com-ments
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	Media monitor growth in % 2012 vs 2011	Recma tradi billings growth %	gap between declared growth and Mediamonitor billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	
Nova Expressao / Independent	16%	16%	16%	-30%	46	0%	0	30	1,0	29	11	
Maxus / GroupM	15%	15%	43%	10%	5	-27%	-3	11	2,1	23	12	★
UM / Mediabrands	10%		9%	67%	67	42%	10	24	0,8	18	13	
Arena / Havas Media Gr.	6%	6%	7%	-1%	8	15%	6	40	2,9	116	1	
MEC / GroupM	0%	2%	-13%	-5%	6	-2%	-1	56	2,0	111	3	★
Mindshare / GroupM	0%	3%	3%	-12%	15	-15%	-6	39	2,0	79	7	★
Starcom MediaVest / Publicis Media	0%	0%	-8%	-4%	4	-11%	-2	18	2,4	44	9=	
Havas Media / Havas Media Gr.	-5%	2%	-9%	-24%	26	-11%	-6	54	1,7	91	6	★
OMD / Omnicom Media Gr.	-8%	-8%	-11%	-22%	13	0%	0	72	1,4	103	4	
Carat / Dentsu Aegis Network	-11%	-11%	-13%	27%	38	14%	13	90	1,1	100	5	★
ZenithOptimedia / Publicis Media	-11%	-11%	6%	-51%	40	-7%	-2	30	2,1	64	8	★
Initiative / Mediabrands	-12%		-19%	-27%	27	n.a.	n.a.	37	3,1	114	2	★
MediaCom / GroupM	-15%		-38%	-25%	25	n.a.	n.a.	35	1,3	44	9=	★
PHD / Omnicom Media Gr.	-15%	-6%	-46%	-24%	18	-14%	-1	7	1,6	11	16	★
Executive Media / Independent	-34%		-34%	-15%	15	n.a.	n.a.	10	1,7	17	14	
BrandConnection / Mediabrands	-40%		-72%	-7%	7	-69%	-9	13	0,9	12	15	
Average	-6%					0%	-1	566	1,7			

★ Comments by agency on growth rate when RECMA estimates are different from declarations

UM / Mediabrands	UM did not declare its overall growth rate for 2012. Comparing UM growth rate in traditional media based on MediaMonitor Ad spend 2012 (9%), its client list based on Recma evaluation (67%)and its staff growth 2012 vs 2011 (+42%), Recma estimated an overall growth rate of 10%.
Havas Media / Havas Media Gr.	Comparing Havas Media declared growth rate (+2%), with its growth rate in traditional media based on MediaMonitor Ad spend 2012 (-9%), its client list based on Recma evaluation (-24%) and its decrease in staff 2012vs2011 (-11%) , Recma estimated an overall growth rate of 0%.
Mindshare / GroupM	Comparing Mindshare declared growth rate (+3%), with its growth rate in traditional media based on MediaMonitor Ad spend 2012 (+3%), its client list based on Recma evaluation (-12%) and its staff growth 2012vs2011 (-15%), Recma estimated an overall growth rate of 0%.
MEC / GroupM	Comparing Mindshare declared growth rate (+3%), with its growth rate in traditional media based on MediaMonitor Ad spend 2012 (-13%), its client list based on Recma evaluation (-5%) and its staff growth 2012vs2011 (-15%), Recma estimated an overall growth rate of 0%.
Initiative / Mediabrands	Initiative did not declare neither its overall growth rate for 2012, nor its staff figures. Comparing its growth rate in traditional media based on MediaMonitor Ad spend 2012 (-19%), its client list based on Recma evaluation (-27%), Recma estimated an overall growth rate of -12%.
MediaCom / GroupM	MediaCom did not declare neither its overall growth rate for 2012, nor its staff figures. Comparing its growth rate in traditional media based on MediaMonitor Ad spend 2012 (-38%), its client list based on Recma evaluation (-25%), Recma estimated an overall growth rate of -15%.
PHD / Omnicom Media Group	Comparing PHD growth rate in traditional media based on MediaMonitor Ad spend 2012 (-46%), its client list based on Recma evaluation (-24%), Recma estimated an overall growth rate of -15%.
Executive Media / Independent	Executive Media did not declare its overall growth rate for 2012. Comparing its growth rate in traditional media based on MediaMonitor Ad spend 2012 (-34%), its client list based on Recma evaluation (-15%), Recma estimated an overall growth rate of -34%.
BrandConnection / Mediabrands	BrandConnection did not declare its overall growth rate for 2012. Comparing its growth rate in traditional media based on MediaMonitor Ad spend 2012 (-72%), its client list based on Recma evaluation (-7%), and its staff growth 2012 vs 2011 (-69%), Recma estimated an overall growth rate of -40%.

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T0-20-Greece Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (10)	Local agency brands (11)	Sub-brands (1) (in traditional media)
WPP Plc / GroupM	Maxus	(not established)	-
	MediaCom	MediaCom	-
	MEC	MEC (fusion of the two brands MEC TME + MEC CIA in Oct 2011)	-
	Mindshare	Mindshare	-
Publicis SA / Publicis Media	Starcom MediaVest SMG	Starlink (ex-Starcom)	-
	ZenithOptimedia	ZenithOptimedia	Equinox Media (stopped end 2012)
Omnicom Inc / Omnicom Media Group	OMD	Tempo OMD	-
		BGM OMD	-
	PHD	(not established)	-
Dentsu / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	(not established)	-
	Dentsu Media	(not established)	-
Interpublic (IPG) / Mediabrands	Initiative	Initiative	-
	UM	UM	-
	BPN	(not established)	-
Havas SA / Havas Media Group	Havas Media	Havas Media (ex-MPG)	-
		Arena (not established)	-

INDEPENDENTS / NON-PART OF THE NETWORKS

Fortune	-	Fortune	-
United Media (stopped end 2012)	-	United Media	-

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T0b- 20-Greece Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by <i>RECMA</i> for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by <i>RECMA</i> as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition <i>RECMA</i> adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by <i>RECMA</i> through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p><i>RECMA</i> evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by <i>RECMA</i>. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p><i>RECMA</i> defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the <i>RECMA</i> global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment inflator applied to Buying billings	<p>Overall Activity estimation is based on declared Growth rates and staff.</p>
Market particularities	<p><i>ZO Forecasts</i> estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at -30,1% at constant prices. <i>GroupM Forecasts</i> at -28%.</p> <p><i>ZO Forecasts</i> estimates the total ad spends to €1,06Bn and <i>GroupM Forecasts</i> to €1,1 Bn.</p> <p>Total market estimated: €1,1 Bn.</p>
Currency exchange rate	<p>in €m</p>

RECMA Global Billings Rankings 2012 – June 2013

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Table 1- **20-Greece Overall Activity 2012**
by agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Billings 2012 rounded EUR M	OVERALL Billings 2011 rounded EUR M	Growth rate 12/11 % rounded	STAFF		Ratio Billings/ Staff 2012
						2012	2011	
1	22,3%	Mindshare / GroupM	149	180	-17%	102	99	1,5
2	14,8%	Tempo OMD / OMG	99	104	-5%	70	70	1,4
3	11,7%	BGM OMD / OMG	78	83	-5%	37	41	2,1
4	9,3%	MEC / GroupM	62	59	5%	29	27	2,1
5=	7,5%	Starlink (before: part of Starcom) / Publicis Media	50	52	-4%	20	22	2,5
5=	7,5%	Initiative / Mediabrands	50	56	-11%	29	28	1,7
7	6,7%	Carat / Dentsu Aegis Network	45	55	-19%	45	45	1,0
8	6,6%	ZenithOptimedia / Publicis Media	44	50	-12%	20	19	2,2
9	6,0%	UM / Mediabrands	40	43	-7%	36	33	1,1
10	4,3%	Fortune / Independent	29	31	-5%	13	15	2,2
11	2,1%	MediaCom / GroupM	14	13	5%	8	8	1,8
12	1,3%	Havas M. (ex-MPG) / Havas Media	9	10	-8%	8	6	1,1
-	100%	Total 12 brands Media agency industry according to RECMA	669	735	-9%	417	413	1,6

For detailed explanation per agency see T3.

- 1- Greece -media agency industry billings growth rate 2012 vs 2011 of -9% to be compared to 2011 vs 2010 = -18%
- 2- Greece -media agency industry staff growth rate 2012 vs 2011 of +1% to be compared to 2011 vs 2010 = -16%
- 3- growth 2012 vs 2011 in billings (-9%) with staff (+1%)
- 4- ratio billings/ Staff 1,6 in 2012 versus 1,7 in 2011 = same ratio
- 5- overall billings 2011 of €m 765 restated €m 735 (current 2012 edition).
- 6- Ratio Billings / staff by agency : average 1,6 (lowest Carat 1,0 ; highest Starlink 2,5)
- 7- Growth rates see Table 3 : significant gaps between agencies (from -19% to +5%) to be compared as well to the size of the agencies.
- 8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

RECMA Overall Activity Rankings 2012 – June 2013

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Table 2- **20-Greece Overall Activity 2012**
by Network and group of Network

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A) OVERALL Activity 2012 rounded	(B) OVERALL Activity 2011 rounded	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			€ M	€ M		2012	2011	
1	23,3%	Mindshare / GroupM	149	180	-17%	102	99	1,5
2	15,5%	Tempo OMD / OMG	99	104	-5%	70	70	1,4
3	12,2%	BGM OMD / OMG	78	83	-6%	37	41	2,1
4	9,7%	MEC / GroupM	62	59	5%	29	27	2,1
5	7,8%	Starlink (before: part of Starcom) / Publicis Media	50	52	-4%	20	22	2,5
6	7,8%	Initiative / Mediabrands	50	56	-11%	29	28	1,7
7	7,0%	Carat / Dentsu Aegis Network	45	55	-18%	45	45	1,0
8	6,9%	ZenithOptimedia / Publicis Media	44	50	-12%	20	19	2,2
9	6,3%	UM / Mediabrands	40	43	-6%	36	33	1,1
10	2,2%	MediaCom / GroupM	14	13	8%	8	8	1,8
11	1,4%	Havas M. (ex-MPG) / Havas Media	9	10	-10%	8	6	1,1
-	100%	Total Networks studied by RECMA	640	705	-9%	404	398	1,6
-	-	Fortune / Independent	29	31	-5%	13	15	2,2

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	51%	GroupM	326	367	-11%	209	210	1,6
2	18%	Omnicom Media Group	112	111	1%	49	49	2,3
3	15%	Publicis Media	95	111	-14%	74	73	1,3
4	13%	Mediabrand	84	93	-9%	56	52	1,5
5	2%	Dentsu Aegis Network	14	13	8%	8	8	1,8
6	1%	Havas Media Gr.	9	10	-10%	8	6	1,1
-	100%	Total Groups studied by RECMA	640	705	-9%	404	398	1,6
	4,5%	Fortune / Independent	29	31	-5%	13	15	2,2

RECMA Overall Activity Rankings 2012 – June 2013

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Table 3- 20-Greece Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
MEC / GroupM	5%	5%	//	0%	5	7%	2	29	2,1	62		
MediaCom / GroupM	5%	na	//	22%	na	0%	0	8	1,8	14		
Starlink (before: part of Starcom) / Publicis Media	-4%	-4%	//	-24%	19	-9%	-2	20	2,5	50		
Tempo OMD / OMG	-5%	-5%	//	-5%	1	0%	0	70	1,4	99		
BGM OMD / OMG	-5%	-5%	//	-4%	1	-10%	-4	37	2,1	78		
Fortune / Independent	-5%	na	//	-11%	na	-13%	-2	13	2,2	29		
UM / Mediabrands	-7%	-7%	//	0%	7	9%	3	36	1,1	40		
Havas M. (ex-MPG) / Havas Media	-8%	-8%	//	0%	8	33%	2	8	1,1	9		
Initiative / Mediabrands	-11%	-11%	//	-2%	9	4%	1	29	1,7	50		
ZenithOptimedia / Publicis Media	-12%	-12%	//	-7%	5	5%	1	20	2,2	44		
Mindshare / GroupM	-17%	-17%	//	-12%	5	3%	3	102	1,5	149		
Carat / Dentsu Aegis Network	-19%	-19%	//	-11%	7	0%	0	45	1,0	45		
Average	-9%					1%	4	417	1,6			

★ Comments by agency on growth rate when RECMA estimates are different from declarations

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T0- 21-Austria Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (16)	Local agency brands (17)	Sub-brands (0) (in traditional media)
WPP / GroupM	Maxus	Maxus	-
	MediaCom	MediaCom	-
	MEC	MEC	-
	Mindshare	Mindshare	-
Publicis / Publicis Media	Starcom MediaVest SMG	Starcom MediaVest	-
	ZenithOptimedia	ZenithOptimedia	-
Omnicom / Omnicom Media Group	OMD	OMD	-
	PHD	PHD	-
Dentsu / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	Vizeum	-
	Dentsu Media	(not established)	
Interpublic (IPG) / Mediabrands	Initiative	Initiative	-
	UM	UM PanMedia	-
	BPN	(not established)	
Havas / Havas Media Group	Havas Media	Havas Media (ex-MPG)	-
	Arena Media	Arena Media (2013)	-

INDEPENDENTS / NON-PART OF THE NETWORKS

Media.at	-	Media.at	-
Media 1	-	Media 1	-
Media Plus Austria	-	Media Plus	-

INDEPENDENTS NOT PART OF THE RESEARCH / NON-PART OF THE NETWORKS

Reichl & Partner		Reichl & Partner	
St. Etephen's		St. Etephen's	

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T0b- 21-Austria Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>Buying billings 2011 are based on Media Focus ranking. No adjustment deflator.</p>
Market particularities	<p><i>ZO Forecasts</i> estimates the growth rate for the buying billings in traditional media related to the ad spends 2011 vs. 2010 at -1,1 %. <i>GroupM Forecasts</i> at +3,7%.</p> <p><i>ZO Forecasts</i> estimates the total ad spends to €3,2 Bn and <i>GroupM Forecasts</i> to €3,2 Bn.</p> <p>In 2012, UM and Pan Media merged.</p>
Currency exchange rate	<p>in €m</p>

RECMA Overall Activity Rankings 2011 – June 2013

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Table 1- **21-Austria Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded EUR M	OVERALL Activity 2011 rounded EUR M	Growth rate 12/11 % rounded	STAFF		Ratio OA Staff 2012
						2012	2011	
1	22,1%	MediaCom / GroupM	551	510	8%	116	114	4,8
2	14,4%	Media.at / Independent	359	345	4%	50	50	7,2
3	10,3%	OMD/ OMG	258	230	12%	39	39	6,6
4	8,8%	UM PanMedia / Mediabrands	219	205	7%	55	55	4,0
5	8,1%	Mindshare / GroupM	202	202	0%	65	53	3,1
6	7,0%	MEC / GroupM	174	181	-4%	55	57	3,2
7	6,2%	Carat / Dentsu Aegis Network	154	117	32%	23	23	6,7
8	5,6%	ZenithOptimedia / Publicis Media	139	136	2%	30	30	4,6
9	4,9%	Media 1 / Independent	121	134	-10%	20	25	6,1
10	3,3%	Initiative / Mediabrands	83	65	27%	33	22	2,5
11	2,8%	Havas Media (ex-MPG) / Havas Media Gr	71	42	68%	25	25	2,8
12	2,6%	Vizeum / Dentsu Aegis Network	64	50	28%	10	10	6,4
13	1,3%	MediaPlus / Independent	33	30	10%	10	10	3,3
14	1,1%	Maxus / GroupM	27	26	3%	20	15	1,4
15	0,8%	Starcom / Publicis Media	21	19	12%	7	7	3,0
16	0,7%	PHD / OMG	17	16	9%	7	7	2,4
-	100%	Total 16 brands Media agency industry according to RECMA	2 493	2 308	8%	565	542	4,4

For detailed explanation per agency see T3.

1- Austria (media agency industry billings) growth rate 2012 vs 2011 of +8% to be compared to 2011 vs 2010 = +9%

2- Austria (media agency industry staff) growth rate 2012 vs 2011 of +4% to be compared to 2011 vs 2010 = +14%

3- growth 2012 vs 2011 in billings (+8%) two times bigger than the staff growth 2012 vs. 2011 (+4%)

4- ratio billings/ Staff 4,4 in 2012 versus 4,4 in 2011 = same ratio

5- overall billings 2011 of €m 2 351 restated €m 2 308 (current edition 2012)

6- Ratio Billings / staff by agency : average 4,4 (lowest Maxus 1,5; Initiative 2,5; Havas Media 2,5 ;
etc highest Media.at 7,2 (Hofer; A1 Telekom); Carat 6,7 (GM; Mondelez); OMD 6,6 (Billa; McDo); Vizeum 6,4 (Media Markt, Saturn); Media 1

7- Growth rates see Table 3 : significant gaps between agencies (from -10% to +68%) to be compared as well to the size of the agencies.

8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **21-Austria Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M	Growth rate 12/11 % rounded	STAFF	Ratio OA/ Staff 2012	
						2012	2011	
1	27,8%	MediaCom / GroupM	551	510	8%	116	114	4,8
2	13,0%	OMD/ OMG	258	230	12%	39	39	6,6
3	11,1%	UM PanMedia / Mediabrands	219	205	7%	55	55	4,0
4	10,2%	Mindshare / GroupM	202	202	0%	65	53	3,1
5	8,8%	MEC / GroupM	174	181	-4%	55	57	3,2
6	7,8%	Carat / Dentsu Aegis Network	154	117	32%	23	23	6,7
7	7,0%	ZenithOptimedia / Publicis Media	139	136	2%	30	30	4,6
8	4,2%	Initiative / Mediabrands	83	65	28%	33	22	2,5
9	3,6%	Havas Media (ex-MPG) / Havas Media Gr	71	42	69%	25	25	2,8
10	3,2%	Vizeum / Dentsu Aegis Network	64	50	28%	10	10	6,4
11	1,4%	Maxus / GroupM	27	26	4%	20	15	1,4
12	1,1%	Starcom / Publicis Media	21	19	11%	7	7	3,0
13	0,9%	PHD / OMG	17	16	6%	7	7	2,4
-	100%	Total Networks studied by RECMA	1 980	1 799	10%	485	457	4,1
-	18,1%	Media.at / Independent	359	345	4%	50	50	7,2
-	6,1%	Media 1 / Independent	121	134	-10%	20	25	6,1
-	1,7%	MediaPlus / Independent	33	30	10%	10	10	3,3

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	48%	GroupM	954	919	4%	256	239	3,7
2	15%	Mediabrand	302	270	12%	88	77	3,4
3	14%	Omnicom Media Group	275	246	12%	46	46	6,0
4	11%	Dentsu Aegis Network	218	167	31%	33	33	6,6
5	8%	Publicis Media	160	155	3%	37	37	4,3
6	4%	Havas Media Gr.	71	42	69%	25	25	2,8
-	100%	Total Groups studied by RECMA	1 980	1 799	10%	485	457	4,1
-	18,1%	Media.at / Independent	359	345	4%	50	50	7,2
-	6,1%	Media 1 / Independent	121	134	-10%	20	25	6,1
-	1,7%	MediaPlus / Independent	33	30	10%	10	10	3,3

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Table 3- 21-Austria Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in % Media Focus ranking	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
Havas Media (ex-MPG) / Havas Media G	68%	68%	64%	//	4	0%	0	25	2,8	71	12	
Carat / Dentsu Aegis Network	32%	32%	34%	//	2	0%	0	23	6,7	154	7	
Vizeum / Dentsu Aegis Network	28%	28%	28%	//	1	0%	0	10	6,4	64	11	
Initiative / Mediabrands	27%	27%	27%	//	0	50%	11	33	2,5	83	10	
OMD/ OMG	12%	12%	9%	//	2	0%	0	39	6,6	258	3	
Starcom / Publicis Media	12%	12%	14%	//	2	0%	0	7	3,0	21	15	
MediaPlus / Independent	10%	n.a	10%	//	n.a	0%	0	10	3,3	33	13	
PHD / OMG	9%	9%	-6%	//	15	0%	0	7	2,4	17	16	
MediaCom / GroupM	8%	8%	8%	//	0	2%	2	116	4,8	551	1	
UM PanMedia / Mediabrands	7%	7%	3%	//	4	0%	0	55	4,0	219	4	
Media.at / Independent	4%	4%	4%	//	0	0%	0	50	7,2	359	2	
Maxus / GroupM	3%	3%	0%	//	3	33%	5	20	1,4	27	14	
ZenithOptimedia / Publicis Media	2%	2%	2%	//	0	0%	0	30	4,6	139	8	
Mindshare / GroupM	0%	0%	0%	//	0	23%	12	65	3,1	202	5	
MEC / GroupM	-4%	-4%	-9%	//	5	-4%	-2	55	3,2	174	6	
Media 1 / Independent	-10%	nc	-20%	//	n.a	-20%	-5	20	6,1	121	9	
Average	8%					4%	23	565	4,4			

★ Comments by agency on growth rate when RECMA estimates are different from declarations

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T0- 22-Switzerland **Structure of the industry**

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (13)	Local agency brands (14)	Sub-brands (in traditional media)
WPP Plc / GroupM	Maxus	Maxus (<i>launched in 2009</i>)	-
	MediaCom	MediaCom	-
	MEC	MEC group	-
	Mindshare	Mindshare	-
Publicis SA / SMG + ZO	Starcom MediaVest SMG	Starcom AdPlus	-
	ZenithOptimedia	Bemberg, Gedenk, Media	-
		ZenithOptimedia *	-
Omnicom Inc / Omnicom Media Group	OMD	OMD group	-
	PHD	PHD (<i>established in March 2012</i>)	-
Dentsu Inc / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	Vizeum group	-
	Dentsu Media	(<i>not established</i>)	-
Interpublic Inc (IPG) / Mediabrands	Initiative	Initiative	-
	UM	UM	-
	BPN	(<i>not established</i>)	-
Havas SA / Havas Media Group	Havas Media	Mediaxis-Havas	-
		Arena (<i>not established</i>)	-

INDEPENDENTS / NON-PART OF THE NETWORKS

Mediaschneider Group		Mediaschneider	
		TWMedia	
		MediaPlus (<i>bought mid 2011</i>)	
Mediatonic		Mediatonic	
mm&b+m&m media		mm&b+m&m media	m&m
			mm&b

* Optimedia and Zenith Media have merged in June 2012 into one agency brand: ZenithOptimedia

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T0b- 22-Switzerland Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment inflator applied to Buying billings	<p>A +10% coefficient was applied on all.</p>
Market particularities	<p>ZO Forecasts estimates the growth rate for traditional billings (in traditional media) related to the ad spends 2012 vs. 2011 at +0,6 % at constant prices. GroupM Forecasts at +2%.</p> <p>ZO Forecasts estimates the total ad spends to €4,3Bn and GroupM Forecasts to €3,9 Bn.</p> <p>Total market estimated: €3,9 Bn.</p>
Currency exchange rate	<p>in €m</p>

RECMA Global Billings Rankings 2012 – June 2013

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Table 1- **22-Switzerland Overall Activity 2012**
by agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Billings 2012 rounded EUR M	OVERALL Billings 2011 rounded EUR M	Growth rate 12/11 % rounded	STAFF		Ratio Billings/ Staff 2012
						2012	2011	
1	21,8%	OMD / OMG	570	648	-12%	104	107	5,5
2	17,8%	MediaCom / GroupM	464	414	12%	65	60	7,1
3	10,9%	ZenithOptimedia / Publicis Media	285	300	-5%	55	57	5,2
4	6,4%	MediaSchneider part of MediaSchneider Gr/ Independent	167	154	8%	32	24	5,2
5	5,7%	Mediaxis-Havas Media (ex-MPG)/ Havas Media Group	148	126	18%	27	25	5,5
6	5,3%	Mindshare / GroupM	139	132	5%	23	23	6,0
7	5,2%	MEC / GroupM	136	136	0%	44	40	3,1
8	4,3%	Mediatonic / Independent	112	79	42%	17	15	6,6
9	4,0%	mm&b+m&m media / Independent	104	101	3%	16	16	6,5
10	3,9%	TWMedia part of MediaSchneider Gr/ Independent	103	86	20%	15	14	6,9
11	3,5%	Carat / Dentsu Aegis Network	92	91	1%	12	12	7,7
12	3,0%	BG Media /ZO / Publicis Media	78	65	20%	11	10	7,1
13	1,8%	PHD / OMG	47	0	-	10	0	4,7
14	1,5%	Vizeum / Dentsu Aegis Network	40	39	2%	5	5	8,0
15=	1,3%	Starcom AdPlus / Publicis Media	35	26	36%	11	9	3,2
15=	1,3%	Maxus / GroupM	35	33	4%	5	5	7,0
17	1,1%	MediaPlus part of MediaSchneider Gr/ Independent	29	0	-	4	0	7,3
18	0,6%	Initiative / Mediabrands	16	50	-68%	5	8	3,2
19	0,5%	UM / Mediabrands	14	12	19%	7	8	2,0
-	100%	Total 19 brands Media agency industry according to RECMA	2 614	2 493	5%	468	438	5,6

For detailed explanation per agency see T3.

1- Switzerland -media agency industry billings growth rate 2012 vs 2011 of +5% to be compared to 2011 vs 2010 = +17%

2-Switzerland -media agency industry staff growth rate 2012 vs 2011 of +7% to be compared to 2011 vs 2010 = +11%

3- growth 2012 vs 2011 in billings (+5%) in line with staff (+7%)

4- ratio billings/ Staff 5,6 in 2012 versus 5 in 2011 = sligh increase.

5- overall billings 2011 of €m 2 198 restated €m 2 493 (current edition 2012).

6- Ratio Billings / staff by agency : average 5,6 (lowest UM, 2,0 ; highest Vizeum 8,0)

7- Growth rates see Table 3 : significant gaps between agencies (from -68% to +42%) to be compared as well to the size of the agencies.

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Table 2- **22-Switzerland Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A) OVERALL Activity 2012 rounded € M	(B) OVERALL Activity 2011 rounded € M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			2012	2011				
	1,7%	Maxus / GroupM	35	33	5%	5	5	7,0
	6,5%	MEC / GroupM	136	136	0%	44	40	3,1
	22,1%	MediaCom / GroupM	464	414	12%	65	60	7,1
	6,6%	Mindshare / GroupM	139	132	5%	23	23	6,0
	27,2%	OMD / OMG	570	648	-12%	104	107	5,5
	2,2%	PHD / OMG	47			10	0	4,7
	3,7%	BG Media /ZO / Publicis Media	78	65	20%	11	10	7,1
	1,7%	Starcom AdPlus / Publicis Media	35	26	35%	11	9	3,2
	13,6%	ZenithOptimedia / Publicis Media	285	300	-5%	55	57	5,2
	7,1%	Mediaxis-Havas Media (ex-MPG)/ Havas Media	148	126	18%	27	25	5,5
	4,4%	Carat / Dentsu Aegis Network	92	91	1%	12	12	7,7
	1,9%	Vizeum / Dentsu Aegis Network	40	39	3%	5	5	8,0
	0,8%	Initiative / Mediabrands	16	50	-68%	5	8	3,2
	0,7%	UM / Mediabrands	14	12	17%	7	8	2,0
-	100%	Total Networks studied by RECMA	2 099	2 073	1%	384	369	5,5
	8,0%	MediaSchneider part of MediaSchneider Gr/ Indep	167	154	8%	32	24	5,2
	5,3%	Mediatonic / Independent	112	79	42%	17	15	6,6
	5,0%	mm&b+m&m media / Independent	104	101	3%	16	16	6,5
	4,9%	TWMedia part of MediaSchneider Gr/ Indep	103	86	20%	15	14	6,9
	1,4%	MediaPlus part of MediaSchneider Gr/ Indep	29			4	0	7,3

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M	Growth rate 12/11 % rounded	STAFF 2012 2011		Ratio OA/ Staff 2012
1	30%	GroupM	774	716	8%	137	128	5,6
2	24%	Omnicom Media Group	617	648	-5%	114	107	5,4
3	15%	Publicis Media	398	391	2%	77	76	5,2
4	6%	Havas Media Gr.	148	126	18%	27	25	5,5
5	5%	Dentsu Aegis Network	132	130	2%	17	17	7,8
6	1%	Mediabrand	30	62	-52%	12	16	2,5
-	100%	Total Groups studied by RECMA	2 614	2 493	5%	468	438	5,6
	8,0%	MediaSchneider part of MediaSchneider Gr/	167	154	8%	32	24	5,2
	5,3%	Mediatonic	112	79	42%	17	15	6,6
	5,0%	mm&b+m&m media	104	101	3%	16	16	6,5
	4,9%	TWMedia part of MediaSchneider Gr	103	86	20%	15	14	6,9
	1,4%	MediaPlus part of MediaSchneider Gr	29			4	0	7,3

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Table 3- 22-Switzerland Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	see com-ments
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	
Mediatonic / Independent	42%	42%	//	54%	12	13%	2	17	6,6	112		
Starcom AdPlus / Publicis Media	36%	36%	//	47%	11	22%	2	11	3,2	35		
BG Media /ZO / Publicis Media	20%	na	//	27%	na	10%	1	11	7,1	78		
TWMedia part of MediaSchneider Gr/ Independent	20%	na	//	27%	na	7%	1	15	6,9	103		
UM / Mediabrands	19%	19%	//	25%	6	-13%	-1	7	2,0	14		
Mediaaxis-Havas Media (ex-MPG)/ Havas Media Group	18%	18%	//	19%	1	8%	2	27	5,5	148		
MediaCom / GroupM	12%	12%	//	15%	3	8%	5	65	7,1	464		
MediaSchneider part of MediaSchneider Gr/ Independent	8%	8%	//	8%	0	33%	8	32	5,2	167		
Mindshare / GroupM	5%	5%	//	5%	1	0%	0	23	6,0	139		
Maxus / GroupM	4%	4%	//	2%	2	0%	0	5	7,0	35		
mm&b+m&m media / Independent	3%	3%	//	5%	2	0%	0	16	6,5	104		
Vizeum / Dentsu Aegis Network	2%	2%	//	-6%	na	0%	0	5	8,0	40		
Carat / Dentsu Aegis Network	1%	1%	//	13%	12	0%	0	12	7,7	92		
MediaPlus part of MediaSchneider Gr/ Independent	0%	10%	//				4	4	7,3	29		
PHD / OMG	0%	0%	//				10	10	4,7	47		
MEC / GroupM	0%	0%	//	0%	0	10%	4	44	3,1	136		
ZenithOptimedia / Publicis Media	-5%	na	//	-5%	na	-4%	-2	55	5,2	285		
OMD / OMG	-12%	-12%	//	-7%	4	-3%	-3	104	5,5	570		
Initiative / Mediabrands	-68%	-68%	//	-55%	13	-38%	-3	5	3,2	16		
Average	5%					7%	30	468	5,6			

★ Comments by agency on growth rate when RECMA estimates are different from declarations

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T0 -24 Denmark **Structure of the industry**

RECMA defines an agency brand as a local agency having its own identity, management team client list and service offering

Owner groups / media branch	Networks (13)	Local agency brands (13)	Sub-brands (2) (in traditional media)
WPP / GroupM	Maxus	Maxus	-
	MediaCom	MediaCom	MediaCompany
			MediaBroker
	MEC	MEC	-
	Mindshare	Mindshare	-
Publicis SA / Publicis Media	Starcom MediaVest SMG	Starcom	-
	ZenithOptimedia	ZenithOptimedia	-
Omnicom / Omnicom Media Group	OMD	OMD	-
	PHD	PHD	-
Dentsu Inc / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	Vizeum	-
	Dentsu Media	(not established)	
Interpublic (IPG) / Mediabrands	Initiative	Initiative Universal Media	-
	UM		-
	BPN	BPN	
Havas / Havas Media Group	Havas Media	Havas Media (ex-MPG)	-
		Arena (not established)	-

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T0b- 24-Denmark Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment inflator applied to Buying billings	<p>The buying billings was estimated by considering the growth of the top 20 accounts, (according to TNS data) together with the account moves for 2011 and 2012. In addition, the declaration of overall growth, staff growth and ratio of staff to billings were also considered. A coefficient of 2,5x has been applied to the declared turnover figures in order to convert them into billings that allow consistent comparison with</p>
Market particularities	<p>ZO Forecasts estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at -1,1 %. GroupM Forecasts a -5.1% growth rate.</p> <p>ZO Forecasts estimates the total ad spends to DKK 12,814 m (EUR 1.8bn) and GroupM Forecasts the total at DKK 11,963 m (EUR 1,7bn)</p>
Currency exchange rate	<p>in €m (€1 = 7.2 DKK)</p>

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Table 1- **24-Denmark Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded EUR M	OVERALL Activity 2011 rounded EUR M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	17,7%	Carat / Dentsu Aegis Network	375	364	3%	82	83	4,6
2	17,1%	MediaCom / GroupM	361	365	-1%	150	148	2,4
3	14,9%	OMD / OMG	315	328	-4%	112	124	2,8
4	11,1%	IUM / Mediabrand	235	250	-7%	102	92	2,3
5	10,6%	MEC / GroupM	225	250	-10%	98	105	2,3
6	7,0%	PHD / OMG	147	130	13%	55	54	2,7
7	6,4%	Mindshare / GroupM	136	133	2%	61	59	2,2
8	6,0%	Starcom + ZenithOptimedia / Publicis Media	126	100	26%	26	23	4,8
9	5,1%	Vizeum / Dentsu Aegis Network	108	100	8%	22	17	4,9
10	2,5%	Maxus / GroupM	52	50	3%	21	22	2,5
11	1,7%	Havas Media (ex-MPG) / Havas Media	35	35	0%	12	11	2,9
-	100%	Total 11 brands Media agency industry according to RECMA	2 115	2 105	0%	741	738	2,9

For detailed explanation per agency see T3.

- 1- Denmark (media agency industry billings) growth rate 2012 vs 2011 of +0% to be compared to 2011 vs 2010 = +10%
- 2- Denmark (media agency industry staff) growth rate 2012 vs 2011 of +0% to be compared to 2011 vs 2010 = +6%
- 3- growth 2012 vs 2011 in billings (flat) in line with the staff growth 2012 vs 2011 (flat)
- 4- ratio billings/ Staff 3,0 in 2012 versus 3,0 in 2011 = same ratio.
- 5- overall billings 2011 of €m 2 130 restated €m 2 105 (current edition 2012).
- 6- Ratio Billings / staff by agency : average 2,7 (lowest Mindshare 2,2; highest Vizeum 4,9)
- 7- Growth rates see Table 3 : significant gaps between agencies (from -10% to +36%) to be compared as well to the size of the agencies.
- 8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **24-Denmark Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	17,7%	Carat / Dentsu Aegis Ntework	375	364	3%	82	83	4,6
2	17,1%	MediaCom / GroupM	361	365	-1%	150	148	2,4
3	14,9%	OMD / OMG	315	328	-4%	112	124	2,8
4	10,6%	MEC / GroupM	225	250	-10%	98	105	2,3
5	7,0%	PHD / OMG	147	130	13%	55	54	2,7
6	6,4%	Mindshare / GroupM	136	133	2%	61	59	2,2
7	6,0%	Starcom (inc ZenithOptimedia) / Publicis Media	126	100	26%	26	23	4,8
8	5,6%	UM / Mediabrands	118	125	-6%	51	46	2,3
9	5,5%	Initiative / Mediabrands	117	125	-6%	51	46	2,3
10	5,1%	Vizeum / Dentsu Aegis Network	108	100	8%	22	17	4,9
11	2,5%	Maxus / GroupM	52	50	4%	21	22	2,5
12	1,7%	Havas Media (ex-MPG) / Havas Media	35	35	0%	12	11	2,9
-	100%	Total Networks studied by RECMA	2 115	2 105	0%	741	738	2,9

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	37%	GroupM	774	798	-3%	330	334	2,3
2	23%	Dentsu Aegis Network	483	464	4%	104	100	4,6
3	22%	Omnicom Media Group	462	458	1%	167	178	2,8
4	6%	Publicis Media	126	100	26%	26	23	4,8
5	11%	Mediabrand	235	250	-6%	102	92	2,3
6	2%	Havas Media Gr.	35	35	0%	12	11	2,9
-	100%	Total Groups studied by RECMA	2 115	2 105	0%	741	738	2,9

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Table 3-24-Denmark Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
Starcom + ZenithOptimedia / Publicis Media	26%	26%	//	19%	7	13%	3	26	4,8	126	8	
PHD / OMG	13%	13%	//	11%	2	2%	1	55	2,7	147	6	
Vizeum / Dentsu Aegis Network	8%	8%	//	5%	3	29%	5	22	4,9	108	9	
Carat / Dentsu Aegis Network	3%	3%	//	4%	1	-1%	-1	82	4,6	375	1	
Maxus / GroupM	3%	3%	//	0%	3	-5%	-1	21	2,5	52	10	
Mindshare / GroupM	2%	2%	//	-8%	6	3%	2	61	2,2	136	7	
Havas Media (ex-MPG) / Havas Me	0%	0%	//	1%	1	9%	1	12	2,9	35	11	
MediaCom / GroupM	-1%	-1%	//	-6%	5	26%	31	150	2,4	361	2	
OMD / OMG	-4%	-4%	//	-9%	5	-10%	-12	112	2,8	315	3	
IUM / Mediabrands	-7%	-7%	//	-8%	1	11%	10	102	2,3	235	4	
MEC / GroupM	-10%	-10%	//	-10%	0	-7%	-7	98	2,3	225	5	
Average/Total	1%			0%	34	5%	32	741	2,7	2 115		

★ Comments by agency on growth rate when RECMA estimates are different from declarations

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T0 - 25-Sweden Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team client list and service offering

Owner groups / media branch	Networks (12)	Local agency brands (13)	Sub-brands (0) (in traditional media)
WPP / GroupM	Maxus	Maxus	-
	MediaCom	MediaCom	-
	MEC	MEC	-
	Mindshare	Mindshare	-
Publicis SA / Publicis Media	Starcom MediaVest SMG	Starcom	-
	ZenithOptimedia	Zenith Media	-
Omnicom / Omnicom Media Group	OMD	OMD	-
	PHD	PHD	-
Dentsu Inc / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	Vizeum	-
	Dentsu Media	(not established)	
Interpublic (IPG) / Mediabrands	Initiative	Initiative Universal Media	-
	UM		-
	BPN	(not established)	
Havas / Havas Media Group	Havas Media	(not established)	-
		Arena (not established)	-

INDEPENDENTS / NON-PART OF THE NETWORKS

A-Com	part of <i>Columbus Media Intl.</i> (1)	Bizkit partner of Havas	-
Scream	-	Scream	-

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T0b- 25-Sweden Methodology & definitions

Overall Activity vs. Buying billings	Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services : 1- Digital services (six segments from display to web production); 2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc); 3- International Account Coordination. Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.
Traditional media vs. Specialized Resources	Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc). In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume .
Industry shares vs. adspends	Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).
Networks vs. independents	RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.
Agency brand vs. sub-agency or units	RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country. Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity. Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).
Groups of networks vs. Group partners or Specialised Services Companies	Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.
Ratio Overall Activity/ Staff and the Conversion coefficients	The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.
Country adjustment deflators applied to Buying billings	In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED . They are not average discount rates.
Country adjustment inflator applied to Buying billings	The buying billings were estimated by considering the growth in the top accounts, (according to TNS data) together with the account moves for 2011 and 2012. In addition, the declaration of overall growth, staff growth and ratio of staff to billings were also considered. No co-efficient was applied to buying billings.
Market particularities	<i>ZO Forecasts</i> estimates the growth rate for total ad spends 2012 vs. 2011 at -1,0 %. <i>GroupM Forecasts</i> + 0,2% growth rate. <i>ZO Forecasts</i> estimates the total ad spends to SEK 24,194 m (EUR 2,9bn) and <i>GroupM Forecasts</i> the total at SEK 26,185 m (EUR 3,1bn)
Currency exchange rate	in €m (1€ = 8.5 SEK)

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Table 1- **25-Sweden Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded EUR M	OVERALL Activity 2011 rounded EUR M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	12,3%	MediaCom / GroupM	320	314	2%	87	94	3,7
2	12,1%	Starcom inc Zenith / Publicis Media	314	330	-5%	89	94	3,5
3	10,6%	MEC / GroupM	276	290	-5%	93	96	3,0
4	10,5%	Carat / Dentsu Aegis Network	272	340	-20%	65	74	4,2
5	9,5%	OMD / OMG	246	246	0%	78	68	3,2
6	8,4%	Mindshare / GroupM	218	195	12%	60	54	3,6
7	8,2%	Vizeum / Dentsu Aegis Network	213	205	4%	42	37	5,1
8	6,9%	IUM / Mediabrands	178	173	3%	51	46	3,5
9	6,7%	Scream	175	167	5%	35	35	5,0
10	5,6%	Maxus / GroupM	146	134	9%	36	36	4,1
11	4,8%	PHD / OMG	126	62	103%	30	20	4,2
12	4,4%	Bizkit partners of Havas Media (ex-MPG) / Independent	114	109	5%	36	31	3,2
-	100%	Total 12 brands Media agency industry according to RECMA	2 598	2 565	1%	702	685	3,7

For detailed explanation per agency see T3.

- 1- Sweden (media agency industry billings) growth rate 2012 vs 2011 of +1% to be compared to 2011 vs 2010 = +9%
- 2- Sweden (media agency industry staff) growth rate 2012 vs 2011 of +2% to be compared to 2011 vs 2010 = +5%
- 3- growth 2012 vs 2011 in billings (+1%) in line with staff growth 2012 vs 2011 (+ 2%)
- 4- ratio billings/ Staff 3,7 in 2012 versus 3,7 in 2011 = same ratio
- 5- overall billings 2011 of €m 2 571 restated €m 2 598 (current edition 2012).
- 6- Ratio Billings / staff by agency : average 3,7 (lowest MEC 3,0; Highest Scream 5,0)
- 7- Growth rates see Table 3 : significant gaps between agencies (from -20% to +103%) to be compared as well to the size of the agencies.
- 8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **25-Sweden Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A) OVERALL Activity 2012 rounded € M	(B) OVERALL Activity 2011 rounded € M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			2012	2011				
1	13,9%	MediaCom / GroupM	320	314	2%	87	94	3,7
2	13,6%	Starcom (inc Zenith) / Publicis Media	314	330	-5%	89	94	3,5
3	12,0%	MEC / GroupM	276	290	-5%	93	96	3,0
4	11,8%	Carat / Dentsu Aegis Network	272	340	-20%	65	74	4,2
5	10,7%	OMD / OMG	246	246	0%	78	68	3,2
6	9,4%	Mindshare / GroupM	218	195	12%	60	54	3,6
7	9,2%	Vizeum / Dentsu Aegis Media	213	205	4%	42	37	5,1
8	6,3%	Maxus / GroupM	146	134	9%	30	20	4,9
9	5,5%	PHD / OMG	126	62	103%	51	46	2,5
10=	3,9%	Initiative / Mediabrands	89	87	2%	18	18	4,9
10=	3,9%	UM / Mediabrands	89	86	3%	18	18	4,9
-	100%	Total Networks studied by RECMA	2 309	2 289	1%	631	619	3,7
-	-	Scream	175	167	5%	35	35	5,0
-	-	Bizkit partners of Havas Media (ex-MPG) / Independent	114	109	5%	36	31	3,2

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	42%	GroupM	960	933	3%	270	264	3,6
2	21%	Dentsu Aegis Network	485	545	-11%	107	111	4,5
3	16%	Omnicom Media Group	372	308	21%	129	114	2,9
4	14%	Publicis Media	314	330	-5%	89	94	3,5
5	8%	Mediabrand	178	173	3%	36	36	4,9
6	-	Havas Media Gr.	-	-	-	-	-	-
-	100%	Total Groups studied by RECMA	2 309	2 289	1%	631	619	3,7
-	-	Scream	175	167	5%	35	35	5,0
-	-	Bizkit partners of Havas Media (ex-MPG) / Independent	114	109	5%	36	31	3,2

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Table 3- 25-Sweden Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	see
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	com- ments
PHD / OMG	103%	103%	//	121%	18	50%	10	30	4,2	126	10	
Mindshare / GroupM	12%	12%	//	12%	0	11%	6	60	3,6	218	6	
Maxus / GroupM	9%	9%	//	9%	0	0%	0	36	4,1	146	9	
Bizkit partner of Havas Media (ex-MPG) / Independent	5%	5%	//	14%	9	16%	5	36	3,2	175	8	
Scream	5%	nc	//	5%	-	0%	0	35	5,0	114	11	
Vizeum / Dentsu Aegis Network	4%	nc	//	4%	-	14%	5	42	5,1	213	7	
IUM / Mediabrand	3%	3%	//	1%	2	11%	5	51	3,5	178	12	
MediaCom / GroupM	2%	2%	//	2%	0	-7%	-7	87	3,7	320	1	
OMD / OMG	0%	0%	//	0%	0	15%	10	78	3,2	246	5	
MEC / GroupM	-5%	-5%	//	-7%	2	-3%	-3	93	3,0	314	2	
Starcom inc Zenith / Publicis M	-5%	-5%	//	-5%	0	-5%	-5	89	3,5	276	3	
Carat / Dentsu Aegis Network	-20%	-20%	//	-23%	3	-12%	-9	65	4,2	272	4	
Average/Total	1%			23%		2%	17	702	3,6	2 598		

★ Comments by agency on growth rate when RECMA estimates are different from declarations

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T0 - 26-Norway Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team client list and service offering

Owner groups / media branch	Networks (13)	Local agency brands (12)	Sub-brands (2) (in traditional media)
WPP / GroupM	Maxus	Maxus	-
	MediaCom	MediaCom	MediaCompany
	MEC	MEC	-
	Mindshare	Mindshare	-
Publicis SA / Publicis Media	Starcom MediaVest SMG	Starcom	-
	ZenithOptimedia	ZenithOptimedia	-
Omnicom / Omnicom Media Group	OMD	OMD	-
	PHD	PHD	-
Dentsu Inc / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	Vizeum	-
	Dentsu Media	(not established)	
Interpublic (IPG) / Mediabrands	Initiative	IUM	-
	UM	IUM	-
	BPN	(not established)	
Havas / Havas Media Group	Havas Media	-	Red Media (partner of Havas)
		Arena (not established)	-

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T0b- 26-Norway Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by <i>RECMA</i> for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by <i>RECMA</i> as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition <i>RECMA</i> adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by <i>RECMA</i> through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p><i>RECMA</i> evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by <i>RECMA</i>. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p><i>RECMA</i> defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the <i>RECMA</i> global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>The buying billings were estimated by considering the growth in the top accounts, (according to Nielsen data) together with the account moves for 2011 and 2012. In addition, the declaration of overall growth, staff growth and ratio of staff to billings were also considered. A coefficient of 2x has been applied to the declared turnover figures in order to convert them into billings that allow consistent comparisons with</p>
Market particularities	<p><i>ZO Forecasts</i> estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at +1 %. <i>GroupM Forecasts</i> at -0.4</p> <p>Total market in traditional media billings estimated by <i>ZO forecasts</i> to Nkr 15.8 Bn and by <i>GroupM forecasts</i> to Nkr 16.7 Bn.</p>
Currency exchange rate	in €m

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Table 1- **26-Norway Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D) Ratio OA/ Staff 2012
			OVERALL Activity 2012 rounded EUR M	OVERALL Activity 2011 rounded EUR M	Growth rate 12/11 % rounded	STAFF	2012	
1	16,1%	MediaCom / GroupM	239	237	1%	89	86	2,7
2	14,5%	OMD / OMG	216	166	30%	58	53	3,7
3=	12,2%	MEC / GroupM	182	212	-14%	60	71	3,0
3=	12,2%	Carat / Dentsu Aegis Network	181	201	-10%	45	47	4,0
5	9,4%	PHD / OMG	140	109	28%	29	26	4,8
6	8,7%	Starcom / Publicis Media, inc Zenith Media	130	106	22%	40	37	3,3
7	8,1%	IUM / Mediabrands	120	115	4%	37	38	3,2
8	6,6%	Vizeum / Dentsu Aegis Network	98	94	4%	33	28	3,0
9	4,4%	Mindshare / GroupM	66	73	-10%	28	28	2,4
10	4,2%	Red Media / affiliated Havas Media (ex-MPG)	62	54	15%	23	22	2,7
11	3,7%	Maxus / GroupM	55	46	20%	23	22	2,4
-	100%	Total 11 brands Media agency industry according to RECMA	1 489	1 414	5%	465	458	3,2

For detailed explanation per agency see T3.

- 1- Norway (media agency industry billings) growth rate 2012 vs 2011 of +5% to be compared to 2011 vs 2010 = +5%
- 2- Norway (media agency industry staff) growth rate 2012 vs 2011 of +2% to be compared to 2011 vs 2010 = +4%
- 3- growth 2012 vs 2011 in billings (+2%) in line with staff growth 2012 vs 2011 (+5%)
- 4- ratio billings/ Staff 3,2 in 2012 versus 3,1 in 2011
- 5- overall billings 2011 of €m 1,399 restated to €m 1,414 (current edition 2012)
- 6- Ratio Billings / staff by agency : average 3,2 (lowest Mindshare & Maxus 2,4; highest PHD 4.8)
- 7- Growth rates see Table 3 : significant gaps between agencies (from -14% to +30%) to be compared as well to the size of the agencies.
- 8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **26-Norway Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A) OVERALL Activity 2012 rounded € M	(B) OVERALL Activity 2011 rounded € M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			2012	2011				
1	16,1%	MediaCom / GroupM	239	237	1%	89	86	2,7
2	14,5%	OMD / OMG	216	166	30%	58	53	3,7
3	12,2%	MEC / GroupM	182	212	-14%	60	71	3,0
4	12,2%	Carat / Dentsu Aegis Network	181	201	-10%	45	47	4,0
5	9,4%	PHD / OMG	140	109	28%	29	26	4,8
6	8,7%	Starcom / Publicis Media, inc Zenith Media	130	106	22%	40	37	3,3
7	6,6%	Vizeum / Dentsu Aegis Network	98	94	4%	33	28	3,0
8	4,4%	Mindshare / GroupM	66	73	-10%	28	28	2,4
9	4,2%	Havas Media / Red affiliated with Havas Media	62	54	15%	23	22	2,7
10	4,0%	Initiative / Mediabrands	60	57	5%	18	19	3,3
11	4,0%	UM / Mediabrands	60	58	3%	19	19	3,2
12	3,7%	Maxus / GroupM	55	46	20%	23	22	2,4
-	100%	Total Networks studied by RECMA	1 489	1 414	5%	465	458	3,2

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	36%	GroupM	542	568	-5%	200	207	2,7
2	24%	Omnicom Media Group	356	275	29%	87	79	4,1
3	19%	Dentsu Aegis Network	279	295	-6%	78	75	3,6
4	9%	Publicis Media	130	106	22%	40	37	3,3
5	8%	Mediabrand	120	115	4%	39	38	3,1
6	4%	Havas Media Gr.	62	54	15%	23	22	2,7
-	100%	Total Groups studied by RECMA	1 489	1 414	5%	467	458	3,2

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Table 3- 26-Norway Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When *RECMA* did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	<i>RECMA</i> Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	<i>RECMA</i> Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
OMD / OMG	30%	43%	-	19%	11 pts	9%	5	58	3,7	216	2	★
PHD / OMG	28%	28%	-	28%	0 pt	12%	3	29	4,8	140	5	
Starcom incl. ZenithOptimedia	22%	22%	-	19%	3 pts	8%	3	40	3,3	130	6	
Maxus / GroupM	20%	20%	-	23%	3 pts	5%	1	23	2,4	55	11	
Red Media / affil Havas	15%	nc	-	18%	3 pts	5%	1	23	2,7	62	10	
IUM / Mediabrands	4%	4%	-	2%	2 pts	-3%	-1	37	3,2	120	7	
Vizeum / Dentsu Aegis Network	4%	4%	-	3%	1 pt	18%	5	33	3,0	98	8	
MediaCom / GroupM	1%	1%	-	-7%	8 pts	3%	3	89	2,7	239	1	
Carat / Dentsu Aegis Network	-10%	-10%	-	-14%	4 pts	-4%	-2	45	4,0	181	4	
Mindshare / GroupM	-10%	-10%	-	14%	24 pts	0%	0	28	2,4	66	9	
MEC / GroupM	-14%	-14%	-	-10%	4 pts	-15%	-11	60	3,0	182	3	
Average	5%			4%	63	2%	7	465	3,2			

★ Comments by agency on growth rate when *RECMA* estimates are different from declarations

OMD / OMG

With a 43% declaration of overall growth, but 9% increase in staff and 19% increase in client list, a 30% overall growth was applied.

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T0 - 27-Finland Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team client list and service offering

Owner groups / media branch	Networks (10)	Local agency brands (11)	Sub-brands (in traditional media)
WPP / GroupM	Maxus	(not established)	-
	MediaCom	Virta MediaCommunity	-
Dagmar (50%) WPP / GroupM (50%)	MEC	MEC	-
Taivas (60%) WPP / GroupM (40%)	Mindshare	Happi Mindshare	-
Omnicom / Omnicom Media Group	OMD	OMD	-
	PHD	Toinen PHD	-
Dentsu Inc / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	Vizeum	-
	Dentsu Media	(not established)	-
Interpublic (IPG) / Mediabrands	Initiative	Initiative Universal Media 66.6% Mediabrands 33.3% ZO	-
	UM		
	BPN		
Publicis SA / Publicis Media	ZenithOptimedia		
Havas / Havas Media Group	Havas Media	Havas Media (not established)	-
		Arena (not established)	-

INDEPENDENTS / NON-PART OF THE NETWORKS

Salomaa	-	Dagmar	-
	-	Mediatoimisto Voitto	-

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T0b- 27-Finland Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by <i>RECMA</i> for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by <i>RECMA</i> as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition <i>RECMA</i> adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by <i>RECMA</i> through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p><i>RECMA</i> evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by <i>RECMA</i>. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p><i>RECMA</i> defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the <i>RECMA</i> global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment inflator applied to Buying billings	<p>The buying billings were estimated by considering the growth of the top accounts, (according to TNS data) together with the account moves for 2011 and 2012. In addition, the declaration of overall growth, staff growth and ratio of staff to billings were also considered. No co-efficient was applied to buying billings.</p>
Market particularities	<p><i>ZO Forecasts</i> estimates the growth rate for total billings related to the ad spends 2012 vs. 2011 at -3,2 %. <i>GroupM Forecasts</i> a -2,3% growth rate.</p> <p><i>ZO Forecasts</i> estimates the total ad spends to €1,3 bn and <i>GroupM Forecasts</i> the total at €1,2 bn.</p>
Currency exchange rate	In €

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Table 1- **27-Finland Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D) Ratio Overall activity/ Staff 2012
			OVERALL Activity 2012 rounded EUR M	OVERALL Activity 2011 rounded EUR M	Growth rate 12/11 % rounded	STAFF		
						2012	2011	
1	26,1%	Dagmar / Salomaa	259	251	3%	144	137	1,8
2	15,1%	Toinen PHD / OMG	150	146	3%	80	71	1,9
3	11,7%	Carat / Dentsu Aegis Network	116	123	-6%	30	35	3,9
4	10,3%	OMD / Omnicom Media Gr.	102	99	3%	40	40	2,6
5	8,8%	Virta MediaCommunity / GroupM	87	67	30%	29	25	3,0
6	8,6%	Happi Mindshare / GroupM	85	85	0%	30	30	2,8
7	5,8%	IUM ZenithOptimedia/ Mediabrands	58	76	-24%	23	22	2,5
8	5,2%	Mediatoimisto Voitto / Independent	52	52	0%	24	24	2,2
9	5,0%	Vizeum / Dentsu Aegis Network	50	50	0%	20	19	2,5
10	3,5%	MEC / GroupM	35	35	0%	10	10	3,5
-	100%	Total 10 brands Media agency industry according to RECMA	994	983	1%	430	413	2,3

For detailed explanation per agency see T3.

- 1- Finland (media agency industry billings) growth rate 2012 vs 2011 of +1% to be compared to 2011 vs 2010 = +10%
- 2- Finland (media agency industry staff) growth rate 2012 vs 2011 +4% to be compared to 2011 vs 2010 = +15%
- 3- growth 2012 vs 2011 in billings (+1%) vs. staff (+4%).
- 4- ratio billings/ Staff 2,3 in 2012 versus 2,3 in 2011 = same ratio
- 5- overall billings 2011 of €m 977 restated €m 983 (current edition).
- 6- Ratio Billings / staff by agency : average 2,3 (lowest Dagmar 1,8; highest 3,9)
- 7- Growth rates see Table 3 : significant gaps between agencies (from -24% to +31%) to be compared as well to the size of the agencies.
- 8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **27-Finland Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A) OVERALL Activity 2012 rounded	(B) OVERALL Activity 2011 rounded	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			€ M	€ M		2012	2011	
1	22,0%	PHD / OMG (Toinen PHD)	150	146	3%	80	71	1,9
2	17,0%	Carat / Dentsu Aegis Network	116	123	-6%	30	35	3,9
3	15,0%	OMD / OMG	102	99	3%	40	40	2,6
4	12,8%	MediaCom / GroupM (Virta MediaCommunity)	87	66	32%	29	25	3,0
5	12,5%	Mindshare / GroupM (Happi Mindshare)	85	85	0%	30	30	2,8
6	7,3%	Vizeum / Dentsu Aegis Network	50	50	0%	20	19	2,5
7	5,1%	MEC / GroupM	35	35	0%	10	10	3,5
8=	2,8%	Initiative / Mediabrands	19	25	-24%	8	8	2,4
8=	2,8%	UM / Mediabrands	19	25	-24%	8	7	2,4
8=	2,8%	ZenithOptimedia / Publicis	19	25	-24%	7	7	2,7
-	100%	Total Networks studied by RECMA	682	679	0%	262	252	2,6
-	-	Dagmar / Salomaa	259	251	3%	144	137	1,8
-	-	Mediatoimisto Voitto / Independent	52	52	0%	24	24	2,2

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	37%	Omnicom Media Group	252	245	3%	120	111	2,1
2	30%	GroupM	207	186	11%	69	65	3,0
3	24%	Dentsu Aegis Network	166	173	-4%	50	54	3,3
4	6%	Mediabrand	38	50	-24%	16	15	2,4
5	3%	Publicis Media	19	25	-24%	7	7	2,7
6	-	Havas Media Gr.	-	-	-	-	-	-
-	100%	Total Groups studied by RECMA	682	679	0%	262	252	2,6
-	-	Dagmar / Salomaa	259	251	3%	144	137	1,8
-	-	Mediatoimisto Voitto / Independent	52	52	0%	24	24	2,2

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Table 3- 27-Finland Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When *RECMA* did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	see com-ments
Agency / Group	<i>RECMA</i> Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	<i>RECMA</i> Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	
Virta MediaCommunity	30%	40%		32%	10	16%	4	29	3,0	87	5	★
Dagmar / Salomaa	3%	3%		3%	0	5%	7	144	1,8	259	1	
OMD / OMG	3%	3%		2%	0	0%	0	40	2,6	102	4	
Toinen PHD / OMG	3%	3%		5%	3	13%	9	80	1,9	150	2	
Happi Mindshare / GroupM	0%	0%		0%	0	0%	0	30	2,8	85	6	
MEC / GroupM	0%	0%		-1%	1	0%	0	10	3,5	35	10	
Mediatoimisto Voitto	0%	0%		-1%	1	0%	0	24	2,2	52	8	
Vizeum / Dentsu Aegis Network	0%	0%		1%	1	5%	1	20	2,5	50	9	
Carat / Dentsu Aegis Network	-6%	-6%		-11%	2	-14%	-5	30	3,9	116	3	
IUM / Zenith Optimedia	-24%	-24%		-19%	0	5%	1	23	2,5	58	7	
Average	1%					4%	17	430	2,3			

★ Comments by agency on growth rate when *RECMA* estimates are different from declarations

Virta MediaCommunity With a 40% declared growth and a 16% growth in staff, a 30 overall declaration was applied.

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T0- 28-Estonia Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (12)	Local agency brands (11)	Sub-brands (in traditional media)
WPP / GroupM	MediaCom	MediaCom	
	MEC	Media House	
	Mindshare	Mindshare - VIA	
Publicis / Publicis Media	Starcom MediaVest SMG	MediaBroker SMVG	
	ZenithOptimedia	MediaBroker ZO	
Omnicom / Omnicom Media Group	OMD	OMD	
	PHD	PHD	
Dentsu / Dentsu Aegis Network	Carat	Carat	
	Vizeum	Vizeum	
	Dentsu Media	(not established)	
Interpublic / Mediabrands	Initiative	Initiative	
	UM	UM-Inspired	
	BPN	(not established)	
Havas / Havas Media Group		Havas Media (ex-MPG)	
	Havas Media	Arena (not established)	

INDEPENDENTS / NON-PART OF THE NETWORKS

Creative Media Services	Colombus Media Intl	CMS	not included
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T0b- 28-Estonia Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>None.</p> <p>Buying Billings are based on media agencies declared figures.</p> <p>In addition, to estimate Overall Activity RECMA used the Digital/Diversified staff and share declared by the agencies during a specific inquiry.</p>
Market particularities	<p><i>ZO Forecasts</i> estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at -2,4 %. <i>GroupM Forecasts</i> at +6,8% . <i>ZO Forecasts</i> estimates the total ad spends to €80m and <i>GroupM Forecasts</i> to €78m.</p>
Currency exchange rate	€m

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Table 1- **28-Estonia Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded EUR M	OVERALL Activity 2011 rounded EUR M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1=	13,1%	MEC-Media House / GroupM	11	11	2%	18	18	0,6
1=	13,1%	Media Broker (SMVG) / Publicis Media	11	10	5%	12	14	0,9
1=	13,1%	UM-Inspired / Mediabrands	11	10	10%	23	13	0,5
4	10,7%	Carat / Dentsu Aegis Network	9	8	8%	17	16	0,5
5=	8,3%	MediaCom / GroupM	7	7	2%	21	18	0,3
5=	8,3%	Havas Media (ex-MPG) / Havas Media	7	5	59%	14	12	0,5
7=	7,1%	Mindshare-VIA / GroupM	6	7	-8%	18	15	0,3
7=	7,1%	Vizeum-Mediapool / Dentsu Aegis Network	6	8	-26%	11	12	0,5
7=	7,1%	OMD / OMG	6	4	54%	19	14	0,3
10=	4,8%	Media Broker (ZO) / Publicis Media	4	5	-25%	7	6	0,6
10=	4,8%	Initiative / Mediabrands	4	4	10%	15	5	0,3
12	2,4%	PHD / OMG	2	2	-5%	5	6	0,4
-	100%	Total 17 brands Media agency industry according to RECMA	84	81	4%	180	149	0,5

For detailed explanation per agency see T3.

1- Estonia (media agency industry billings) growth rate 2012 vs 2011 of +4% to be compared to 2011 vs 2010 = +13%

2- Estonia (media agency industry staff) growth rate 2012 vs 2011 of +20% to be compared to 2011 vs 2010 = +5%

3- growth 2012 vs 2011 in billings (+4%) 3 times lower than staff growth 2012 vs 2011 (+20%)

4- ratio billings/ Staff 0,5 in 2012 versus 0,7 in 2011: slight decrease.

5- overall billings 2011 of €m 100 restated €m 81 (current 2012 edition).

6- Ratio Billings / staff by agency : average 0,5 - spread between 0,3 and 0,9.

7- Growth rates see Table 3 : significant gaps between agencies (from -26% to +59%) to be compared as well to the size of the agencies.

8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **28-Estonia Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded	OVERALL Activity 2011 rounded	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
			€ M	€ M		2012	2011	
1=	13,1%	MEC-Media House / GroupM	11	11	0%	18	18	0,6
1=	13,1%	Media Broker (SMVG) / Publicis Media	11	10	10%	12	14	0,9
1=	13,1%	UM-Inspired / Mediabrand	11	10	10%	23	13	0,5
4	10,7%	Carat / Dentsu Aegis Network	9	8	13%	17	16	0,5
5=	8,3%	MediaCom / GroupM	7	7	0%	21	18	0,3
5=	8,3%	Havas Media (ex-MPG) / Havas Media	7	5	56%	14	12	0,5
7=	7,1%	Mindshare-VIA / GroupM	6	7	-14%	18	15	0,3
7=	7,1%	Vizeum-Mediapool / Dentsu Aegis Network	6	8	-25%	11	12	0,5
7=	7,1%	OMD / OMG	6	4	50%	19	14	0,3
10=	4,8%	Media Broker (ZO) / Publicis Media	4	5	-20%	7	6	0,6
10=	4,8%	Initiative / Mediabrand	4	4	0%	15	5	0,3
12	2,4%	PHD / OMG	2	2	0%	5	6	0,4
-	100%	Total Networks studied by RECMA	84	81	4%	180	149	0,5

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	29%	GroupM	24	25	-4%	57	51	0,4
2=	18%	Mediabrand	15	14	7%	38	18	0,4
2=	18%	Publicis Media	15	15	0%	19	20	0,8
2=	18%	Dentsu Aegis Network	15	16	-6%	28	28	0,5
5	10%	Omnicom Media Group	8	6	33%	24	20	0,3
6	8%	Havas Media Gr.	7	5	56%	14	12	0,5
-	100%	Total Groups studied by RECMA	84	81	4%	180	149	0,5

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Table 3- 28-Estonia Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
Havas Media (ex-MPG)/ Havas Media	59%	59%	//	//	n.a.	50%	14	14	0,5	7	5=	
OMD / OMG	54%	54%	//	//	n.a.	36%	19	19	0,3	6	7=	
UM-Inspired / Mediabrands	10%	10%	//	//	n.a.	77%	23	23	0,5	11	1=	
Initiative / Mediabrands	10%	10%	//	//	n.a.	200%	15	15	0,3	4	10=	
Carat / Dentsu Aegis Network	8%	8%	//	//	n.a.	6%	17	17	0,5	9	4	
Media Broker (SMVG) / Publicis	5%	5%	//	//	n.a.	-14%	12	12	0,9	11	1=	
MEC-Media House / GroupM	2%	2%	//	//	n.a.	0%	18	18	0,6	11	1=	
MediaCom / GroupM	2%	2%	//	//	n.a.	17%	21	21	0,3	7	5=	
PHD / OMG	-5%	0%	//	//	n.a.	-17%	5	5	0,4	2	12	
Mindshare-VIA / GroupM	-8%	-8%	//	//	n.a.	20%	18	18	0,3	6	7=	
Media Broker (ZO) / Publicis M	-25%	-25%	//	//	n.a.	17%	7	7	0,6	4	10=	
Vizeum-Mediapool / Dentsu Aegis N	-26%	-26%	//	//	n.a.	-8%	11	11	0,5	6	7=	
Average	4%					21%		180	0,5	84		

★ Comments by agency on growth rate when RECMA estimates are different from declarations

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T0- 29-Latvia Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (12)	Local agency brands (12)	Sub-brands (1) (in traditional media)
WPP / GroupM	MediaCom	MediaCom	-
	MEC	Media House	-
	Mindshare	Mindshare - VIA	-
Publicis / Publicis Media	Starcom MediaVest SMG	Starcom MediaVest SMG	-
	ZenithOptimedia	ZenithOptimedia	-
Omnicom / Omnicom Media Group	OMD	OMD	-
	PHD	PHD	-
Dentsu / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	Vizeum	-
	Dentsu Media	(not established)	
Interpublic / Mediabrands	Initiative	Initiative	-
	UM	UM-Inspired	-
	BPN	(not established)	
Havas / Havas Media		Havas Media (ex-MPG)	-
	Havas Media	Arena (not established)	-

INDEPENDENTS / NON-PART OF THE NETWORKS

Creative Media Services	Colombus Media Intl	CMS	
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T0b- 29-Latvia Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>None.</p> <p>Buying Billings are based on media agencies declared figures.</p> <p>In addition, to estimate Overall Activity RECMA used the Digital/Diversified staff and share declared by the agencies during a specific inquiry.</p>
Market particularities	<p><i>ZO Forecasts</i> estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at 0%. <i>GroupM Forecasts</i> at +4%. <i>ZO Forecasts</i> estimates the total ad spends to €76m and <i>GroupM Forecasts</i> to €72m.</p>
Currency exchange rate	€m

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Table 1- **29-Latvia Overall Activity 2012**
by local agency brand

RANK 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded EUR M	OVERALL Activity 2011 rounded EUR M	Growth rate 12/11 % rounded	STAFF	2012	2011
1	15,0%	Havas Media (ex-MPG) / Havas Media	15	12	25%	16	15	0,9
2	14,0%	UM-Inspired / Mediabrands	14	13	11%	35	34	0,4
3	12,0%	Creative Media Services / Independent	12	10	23%	24	19	0,5
4	10,0%	MEC-Media House / GroupM	10	10	1%	19	21	0,5
5=	9,0%	OMD / OMG	9	10	-11%	16	17	0,6
5=	9,0%	Carat / Dentsu Aegis Network	9	9	0%	14	14	0,6
7=	6,0%	Mindshare-VIA / GroupM	6	6	1%	21	19	0,3
7=	6,0%	Starcom MediaVest/ Publicis Media	6	6	0%	13	13	0,5
7=	6,0%	Initiative / Mediabrands	6	3	100%	15	5	0,4
10=	5,0%	MediaCom / GroupM	5	4	20%	14	14	0,4
10=	5,0%	Vizeum / Dentsu Aegis Network	5	3	60%	6	4	0,8
12	3,0%	ZenithOptimedia / Publicis Media	3	3	0%	6	6	0,5
-	100%	Total 12 brands Media agency industry according to RECMA	100	89	12%	199	181	0,5

For detailed explanation per agency see T3.

1- Latvia (media agency industry billings) growth rate 2012 vs 2011 of +12% to be compared to 2011 vs 2010 = +8%

2- Latvia (media agency industry staff) growth rate 2012 vs 2011 of +10% to be compared to 2011 vs 2010 = +8%

3- growth 2012 vs 2011 in billings (+12%) in line with staff growth 2012 vs 2011 (+10%)

4- ratio billings/ Staff 0,5 in 2012 versus 0,7 in 2011: slight decrease.

5- overall billings 2011 of €m 123 restated €m 89 (current edition).

6- Ratio Billings / staff by agency : average 0,5. Lower Mindshare 0,3 highest Havas Media 0,9)

7- Growth rates see Table 3 : significant gaps between agencies (from -11%t to +100%) to be compared as well to the size of the agencies.

8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **29-Latvia Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M	Growth rate 12/11 % rounded	STAFF 2012 2011		Ratio OA/ Staff 2012
1	17,0%	Havas Media (ex-MPG) / Havas Media	15	12	25%	16	15	0,9
2	15,9%	UM-Inspired / Mediabrands	14	13	8%	35	34	0,4
3	11,4%	MEC-Media House / GroupM	10	10	0%	19	21	0,5
4=	10,2%	OMD / OMG	9	10	-10%	16	17	0,6
4=	10,2%	Carat / Dentsu Aegis Network	9	9	0%	14	14	0,6
6=	6,8%	Mindshare-VIA / GroupM	6	6	0%	21	19	0,3
6=	6,8%	Starcom MediaVest group / Publicis Media	6	6	0%	13	13	0,5
6=	6,8%	Initiative / Mediabrands	6	3	100%	15	5	0,4
9=	5,7%	MediaCom / GroupM	5	4	25%	14	14	0,4
9=	5,7%	Vizeum / Dentsu Aegis Network	5	3	67%	6	4	0,8
10	3,4%	ZenithOptimedia / Publicis Media	3	3	0%	6	6	0,5
-	100%	Total Networks studied by RECMA	88	79	11%	175	162	0,5
-	-	Creative Media Services / Independent	12	10	20%	24	19	0,5

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	24%	GroupM	21	20	5%	54	54	0,4
2	23%	Mediabrand	20	16	25%	50	39	0,4
3	17%	Havas Media Gr.	15	12	25%	16	15	0,9
4	16%	Dentsu Aegis Network	14	12	17%	20	18	0,7
5=	10%	Publicis Media	9	9	0%	19	19	0,5
5=	10%	Omnicom Media Group	9	10	-10%	16	17	0,6
-	100%	Total Groups studied by RECMA	88	79	11%	175	162	0,5
-	-	Creative Media Services / Independent	12	10	20%	24	19	0,5

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Table 3- 29-Latvia Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
Initiative / Mediabrands	100%	225%	//	//	n.a.	200%	15	15	0,4	6	7=	
Vizeum / Dentsu Aegis Network	60%	60%	//	//	n.a.	50%	6	6	0,8	5	10=	
Havas Media (ex-MPG) / Havas Media	25%	43%	//	//	n.a.	7%	16	16	0,9	15	1	
PHD (Creative Media Services) / OMG	23%	23%	//	//	n.a.	26%	19	24	0,5	12	3	
MediaCom / GroupM	20%	20%	//	//	n.a.	0%	14	14	0,4	5	10=	
UM-Inspired / Mediabrands	11%	11%	//	//	n.a.	3%	35	35	0,4	14	2	
MEC-Media House / GroupM	1%	1%	//	//	n.a.	-10%	19	19	0,5	10	4	
Mindshare-VIA / GroupM	1%	1%	//	//	n.a.	11%	21	21	0,3	6	7=	
Starcom MediaVest gr / Publicis M	0%	na	//	//	n.a.	0%	na	13	0,5	6	7=	
Carat / Dentsu Aegis Network	0%	0%	//	//	n.a.	0%	14	14	0,6	9	5=	
ZenithOptimedia / Publicis Media	0%	na	//	//	n.a.	0%	na	6	0,5	3	12	
OMD / OMG	-11%	na	//	//	n.a.	-6%	16	16	0,6	9	5=	
Average	12%					10%		199	0,5	100		

ZO = 102 USD

★ Comments by agency on growth rate when RECMA estimates are different from declarations

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T0- 30-Lithuania Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (12)	Local agency brands (13)	Sub-brands (1) (in traditional media)
WPP / GroupM	MediaCom	MediaCom	-
	MEC	Media House	-
	Mindshare	Mindshare - VIA	-
Publicis / Publicis Media	Starcom MediaVest SMG	Starcom MediaVest	-
	ZenithOptimedia	ZenithOptimedia	-
Omnicom / Omnicom Media Group	OMD	OMD	-
	PHD	PHD	-
Dentsu / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	Vizeum	-
	Dentsu Media	(not established)	
Interpublic / Mediabrands	Initiative	Initiative	-
	UM	UM-Inspired	-
	BPN	(not established)	
Havas / Havas Media	Havas Media	Havas Media (ex-MPG)	-
		Arena (not established)	-

INDEPENDENTS / NON-PART OF THE NETWORKS

Creative Media Services	Colombus Media Intl	CMS	not included
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T0b-30-Lithuania Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>None.</p> <p>Buying Billings are based on media agencies declared figures.</p> <p>In addition, to estimate Overall Activity RECMA used the Digital/Diversified staff and share declared by the agencies during a specific inquiry.</p>
Market particularities	<p><i>ZO Forecasts</i> estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at 2.9%. <i>GroupM Forecasts</i> at +5.3%. <i>ZO Forecasts</i> estimates the total ad spends to €112m and <i>GroupM Forecasts</i> to €103m.</p>
Currency exchange rate	€m

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Table 1- **30-Lithuania Overall Activity 2012**
by local agency brand

RANK 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded EUR M	OVERALL Activity 2011 rounded EUR M	Growth rate 12/11 % rounded	STAFF	Ratio OA/ Staff 2012	
						2012	2011	
1	18,2%	Starcom / Publicis Media	22	13	100%	23	18	1,0
2=	9,9%	UM-Inspired / Mediabrands	12	10	20%	27	22	0,4
2=	9,9%	Carat / Dentsu Aegis Network	12	12	0%	20	16	0,6
4=	8,3%	OMD / OMG	10	10	-4%	20	19	0,5
4=	8,3%	MEC-Media House / GroupM	10	10	0%	23	23	0,4
4=	8,3%	Initiative / Mediabrands	10	10	0%	21	21	0,5
4=	8,3%	Havas Media (ex-MPG) / Havas Media	10	10	0%	13	11	0,8
4=	8,3%	Vizeum / Dentsu Aegis Network	10	9	11%	15	15	0,7
9	6,6%	Mindshare-VIA / GroupM	8	7	14%	19	16	0,4
10=	5,0%	MediaCom / GroupM	6	6	0%	15	15	0,4
10=	5,0%	PHD / OMG	6	6	0%	14	12	0,4
12	4,1%	ZenithOptimedia / Publicis Media	5	4	25%	6	5	0,8
-	100%	Total 12 brands Media agency industry according to RECMA	121	107	13%	216	193	0,6

For detailed explanation per agency see T3.

- 1- Lithuania (media agency industry billings) growth rate 2012 vs 2011 of +13% to be compared to 2011 vs 2010 = +26%
- 2- Lithuania (media agency industry staff) growth rate 2012 vs 2011 of +12% to be compared to 2011 vs 2010 = +27%
- 3- growth 2012 vs 2011 in billings (+ 13%) in line with growth staff 2012 vs 2011 (+ 12%)
- 4- ratio billings/ Staff 0,6 in 2012 versus same in 2011
- 5- overall billings 2011 of €m 120 restated €m 107 (current edition).
- 6- Ratio Billings / staff by agency : average 0,6. Lowest: 0,4 and Highest: 1,0 (Starcom).
- 7- Growth rates see Table 3 : significant gaps between agencies (from -4% to +100%) to be compared as well to the size of the agencies.
- 8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **30-Lithuania Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M	Growth rate 12/11 % rounded	STAFF		
						2012	2011	
1	18,2%	Starcom / Publicis Media	22	13	76%	23	18	1,0
2=	9,9%	UM-Inspired / Mediabrands	12	10	15%	27	22	0,4
2=	9,9%	Carat / Dentsu Aegis Network	12	12	0%	20	16	0,6
4=	8,3%	OMD / OMG	10	10	0%	20	19	0,5
4=	8,3%	MEC-Media House / GroupM	10	10	0%	23	23	0,4
4=	8,3%	Initiative / Mediabrands	10	10	0%	21	21	0,5
4=	8,3%	Havas Media (ex-MPG) / Havas Media	10	10	0%	13	11	0,8
4=	8,3%	Vizeum / Dentsu Aegis Network	10	9	18%	15	15	0,7
9	6,6%	Mindshare-VIA / GroupM	8	7	14%	19	16	0,4
10=	5,0%	MediaCom / GroupM	6	6	0%	15	15	0,4
10=	5,0%	PHD / OMG	6	6	0%	14	12	0,4
12	4,1%	ZenithOptimedia / Publicis Media	5	4	25%	6	5	0,8
-	100%	Total Networks studied by RECMA	121	106	14%	216	193	0,6

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	22%	Publicis Media	27	17	64%	29	23	0,9
2	20%	GroupM	24	23	4%	57	54	0,4
3=	18%	Mediabrands	22	20	8%	48	43	0,5
3=	18%	Dentsu Aegis Network	22	21	7%	35	31	0,6
5	13%	Omnicom Media Group	16	16	0%	34	31	0,5
6	8%	Havas Media Gr.	10	10	0%	13	11	0,8
-	100%	Total Groups studied by RECMA	121	106	14%	216	193	0,6

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Table 3-30-Lithuania Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
Starcom / Publicis Media	100%	163%	//	//	n.a.	28%	23	23	1,0	22	1	
Vizeum / Dentsu Aegis Media	17%	17%	//	//	n.a.	0%	15	15	0,7	10	4=	
ZenithOptimedia / Publicis Media	15%	15%	//	//	n.a.	20%	6	6	0,8	5	12	
UM-Inspired / Mediabrands	14%	14%	//	//	n.a.	23%	27	27	0,4	12	2=	
Mindshare-VIA / GroupM	11%	11%	//	//	n.a.	19%	19	19	0,4	8	9	
PHD / OMG	6%	6%	//	//	n.a.	13%	14	14	0,4	6	10=	
MediaCom / GroupM	3%	3%	//	//	n.a.	0%	15	15	0,4	6	10=	
MEC-Media House / GrM	2%	2%	//	//	n.a.	0%	23	23	0,4	10	4=	
Havas Media (ex-MPG) / Havas Media	2%	2%	//	//	n.a.	18%	13	13	0,8	10	4=	
Carat / Dentsu Aegis Media	0%	0%	//	//	n.a.	25%	20	20	0,6	12	2=	
Initiative / Mediabrands	0%	n.a.	//	//	n.a.	n.a.	n.a.	21	0,5	10	4=	
OMD / OMG	-4%	-4%	//	//	n.a.	8%	20	20	0,5	10	4=	
Average	14%					10%	195	216	0,5	121		

★ Comments by agency on growth rate when RECMA estimates are different from declarations

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T0- 31-Poland Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (16)	Local agency brands (17)	Sub-brands (6) (in traditional media)
WPP / GroupM	Maxus	Maxus	
	MediaCom	MediaCom	
	MEC	MEC	
	Mindshare	Mindshare	Media Insight
Publicis / Publicis Media	Starcom MediaVest SMG	Starcom	
		MediaVest	
		Starlink	
	ZenithOptimedia	Zenith	
Omnicom / Omnicom Media Group	OMD / PHD	OMG	OMD
			Easy Media
			PHD
		Media Direction Group	OMD Media Direction Media Direction PHD
Dentsu / Dentsu Aegis Network	Carat	Carat	
	Vizeum	Vizeum	
	Dentsu Media	(not established)	
Interpublic (IPG) / Mediabrands	Initiative	Initiative	
	UM	UM	
	BPN	(not established)	
Havas / Havas Media Group	Havas Media	Havas Media (ex-MPG)	
	Arena	Arena Media	

INDEPENDENTS / NON-PART OF THE NETWORKS

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T0b- 31-Poland **Methodology** & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by <i>RECMA</i> for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by <i>RECMA</i> as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition <i>RECMA</i> adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by <i>RECMA</i> through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p><i>RECMA</i> evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by <i>RECMA</i>. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p><i>RECMA</i> defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the <i>RECMA</i> global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>A -60% coefficient has been applied on all Media</p>
Market particularities	<p><i>ZO Forecasts</i> estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at -5,5 %. <i>GroupM Forecasts</i> at -2,4%.</p> <p><i>ZO Forecasts</i> estimates the total ad spends to USD\$2,5 Bn and <i>GroupM Forecasts</i> to USD\$2,04 Bn.</p>
Currency exchange rate	<p>in € millions.</p>

Table 1- **31-Poland Overall Activity 2012**
by local agency brand

RANK 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded EUR M	OVERALL Activity 2011 rounded EUR M	Growth rate 12/11 % rounded	STAFF	Ratio OA/ Staff 2012	
						2012	2011	
1	16,2%	MEC / GroupM	400	318	26%	216	180	1,9
2	12,4%	Starcom / SMG / Publicis Media	307	301	2%	199	190	1,5
3	12,2%	MediaCom / GroupM	301	301	0%	204	200	1,5
4	8,5%	ZenithOptimedia / Publicis Media	211	199	6%	135	133	1,6
5	8,1%	Media Direction OMD / OMG	200	191	5%	130	126	1,5
6	7,9%	Mindshare / GroupM	196	69	x2,5	80	40	2,5
7	5,6%	Media Direction PHD / OMG	139	132	5%	70	70	2,0
8	5,1%	Carat / Dentsu Aegis Network	127	121	5%	65	63	2,0
9	4,8%	Havas Media / Havas Media	119	118	1%	98	84	1,2
10	4,7%	OMD / OMG	116	129	-10%	100	106	1,2
11	3,3%	UM / Mediabrands	81	75	8%	85	80	1,0
12	3,0%	Starlink / SMG / Publicis Media	74	56	32%	40	34	1,9
13	2,8%	Initiative / Mediabrands	68	63	8%	60	55	1,1
14	2,5%	Maxus / GroupM	61	50	22%	48	40	1,3
15	1,7%	MediaVest / SMG / Publicis Media	43	45	-4%	24	25	1,8
16	0,4%	Vizeum / Dentsu Aegis Network	10	19	-48%	8	14	1,3
17	0,3%	Arena Media / Havas Media	8	7	15%	8	7	1,0
18	0,3%	BPN / Mediabrands	7	7	0%	5	5	1,4
19	0,1%	PHD / OMG	3	3	-10%	5	5	0,6
-	100%	Total 19 brands Media agency industry according to RECMA	2 471	2 204	12%	1 580	1 457	1,6

For detailed explanation per agency see T3.

- 1- Poland (media agency industry billings) growth rate 2012 vs 2011 of +12% to be compared to 2011 vs 2010 = +8%
- 2- Poland (media agency industry staff) growth rate 2012 vs 2011 of +7% to be compared to 2011 vs 2010 = +5%
- 3- growth 2012 vs 2011 in billings (+12%) almost two times bigger than staff growth 2012 vs 2011 (+7%)
- 4- ratio billings/ Staff 1,6 in 2012 versus 1,6 in 2011 = same ratio
- 5- overall billings 2011 of €m 2 203 restated €m 2164 (current edition).
- 6- Ratio Billings / staff by agency : average 1,6 (Lowest PHD : 0,6 vs. Highest ratio Mindshare with 2,5)
- 7- Growth rates see Table 3 : significant gaps between agencies (from -48% to +185%) to be compared as well to the size of the agencies.
- 8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **31-Poland Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded €M	OVERALL Activity 2011 rounded €M	Growth rate 12/11 % rounded	STAFF 2012 2011		Ratio OA/ Staff 2012
1	17,2%	Starcom MediaVest / Publicis Media	424	402	5%	263	249	1,6
2	16,2%	MEC / GroupM	400	318	26%	216	180	1,9
3	12,8%	OMD / OMG	316	320	-1%	230	232	1,4
4	12,2%	MediaCom / GroupM	301	301	0%	204	200	1,5
5	8,5%	ZenithOptimedia / Publicis Media	211	199	6%	135	133	1,6
6	7,9%	Mindshare / GroupM	196	69	184%	80	40	2,5
7	5,7%	PHD / OMG	142	135	5%	75	75	1,9
8	5,1%	Havas Media / Havas Media Gr	127	125	2%	106	91	1,2
8	5,1%	Carat / Dentsu Aegis Network	127	121	5%	65	63	2,0
10	3,3%	UM / Mediabrands	81	75	8%	85	80	1,0
11	2,8%	Initiative / Mediabrands	68	63	8%	60	55	1,1
12	2,5%	Maxus / GroupM	61	50	22%	48	40	1,3
13	0,4%	Vizeum / Dentsu Aegis Network	10	19	-47%	8	14	1,3
14	0,3%	BPN / Mediabrands	7	7	0%	5	5	1,4
-	100%	Total Networks studied by RECMA	2 471	2 204	12%	1 580	1 457	1,6

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded	OVERALL Activity 2011 rounded	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
			€M	€M		2012	2011	
1	39%	GroupM	958	738	30%	548	460	1,7
2	26%	Publicis Media	635	601	6%	398	382	1,6
4	19%	Omnicom Media Group	458	455	1%	305	307	1,5
6	6%	Mediabrand	156	145	8%	150	140	1,0
3	6%	Dentsu Aegis Network	137	140	-2%	73	77	1,9
5	5%	Havas Media Gr.	127	125	2%	106	91	1,2
-	100%	Total Groups studied by RECMA	2 471	2 204	12%	1 580	1 457	1,6

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Table 3- 31-Poland Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
Mindshare / GroupM	185%	185%	//	222%	37	50%	40	80	2,4	196	6	
Starlink / SMG / Publicis Media	32%	32%	//	18%	14	15%	6	40	1,9	74	12	
MEC / GroupM	26%	26%	//	15%	11	17%	36	216	1,9	400	1	
Maxus / GroupM	22%	22%	//	11%	11	17%	8	48	1,3	61	14	
Arena / Havas Media	19%	19%	//	16%	3	13%	1	8	1,0	8	17	
UM / Mediabrands	8%	8%	//	4%	4	6%	5	85	1,0	81	11	
Initiative / Mediabrands	8%	8%	//	3%	5	8%	5	60	1,1	68	13	
ZenithOptimedia / Publicis Media	6%	6%	//	1%	5	1%	2	135	1,6	211	4	
Media Direction PHD / OMG	5%	5%	//	1%	4	0%	0	70	2,0	200	7	
Carat / Dentsu Aegis Network	5%	5%	//	0%	5	5%	3	65	2,0	139	8	
Media Direction OMD / OMG	5%	5%	//	2%	3	3%	4	130	1,5	127	5	
BPN / Mediabrands	5%	5%	//	5%	0	0%	0	5	1,4	7	18	
Starcom / SMG / Publicis Media	2%	2%	//	0%	2	5%	9	199	1,5	307	2	
Havas Media (ex-MPG) / Havas Med	1%	1%	//	0%	1	14%	14	98	1,2	119	9	
MediaCom / GroupM	0%	0%	//	0%	0	2%	4	204	1,5	301	3	
MediaVest / SMG / Publicis Media	-5%	-5%	//	-3%	2	-4%	-1	24	1,8	43	15	
OMD / OMG	-10%	-10%	//	-3%	7	-6%	-6	100	1,2	116	10	
PHD / OMG	-10%	-10%	//	0%	10	0%	0	5	0,6	3	19	
Vizeum / Dentsu Aegis Network	-48%	-48%	//	-63%	15	-75%	-6	8	1,3	10	16	
Average	12%					8%	124	1 580	1,6			

Traditionnal Media Volume

ZO Forecasts : -5,5%

GroupM Forecasts : -2,4%

* Comments by agency on growth rate when RECMA estimates are different from declarations

No major discrepancies between local declarations and RECMA's growth estimations.

Omnicom Media Group For the agencies part of OMD network and PHD network, the Overall billings growth rates 2012/2011 had been declared commonly by the HQ's. RECMA estimated the Growth rates 2012/2011 by brand.

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T0- 32-Czech Rep Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (15)	Local agency brands (14)	Sub-brands (0) (in traditional media)
WPP / GroupM	Maxus	Maxus	-
	MediaCom	MediaCom	-
	MEC	MEC	-
	Mindshare	Mindshare	-
Publicis / Publicis Media	Starcom MediaVest SMG	Starcom MediaVest	-
	ZenithOptimedia	ZenithOptimedia	-
Omnicom / Omnicom Media Group	OMD	OMD	Attention ! Media
	PHD	PHD	-
Aegis / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	Vizeum	-
	Dentsu Media	(not established)	-
Interpublic (IPG) / Mediabrands	Initiative	Initiative	-
	UM	UM	-
	BPN	(not established)	-
Havas / Havas Media Group	Havas Media	Havas Media (ex-MPG)	-
		Arena (not established)	-

INDEPENDENTS / NON-PART OF THE NETWORKS

MEDEA	partner with Havas Media	MEDEA	
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T0b- 32-Czech Rep **Methodology & definitions**

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by <i>RECMA</i> for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by <i>RECMA</i> as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition <i>RECMA</i> adds Diversification (see above 1+2+3) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by <i>RECMA</i> through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p><i>RECMA</i> evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by <i>RECMA</i>. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p><i>RECMA</i> defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the <i>RECMA</i> global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>Buying Billings 2012 are sourced from Admosphere, based on detailed client lists. A -50% coefficient was applied on all.</p>
Market particularities	<p><i>ZO Forecasts</i> estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at -0,5%, <i>GroupM Forecasts</i> at -4,3% . <i>ZO Forecasts</i> estimates the total ad spends to €0,9Bn and <i>GroupM Forecasts</i> to €0,7 Bn.</p> <p>Havas Media was established in 2012.</p>
Currency exchange rate	<p>€1 = 25,14 CZK</p>

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Table 1- **32-Czech Rep Overall Activity 2012**
by local agency brand

RANK 2012	Industry shares 2012	Agency brands part of the networks / Media branches	(A) OVERALL Activity 2012 rounded €M	(B) OVERALL Activity 2011 rounded €M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
		Independents / non-part of the networks				2012	2011	
1	15,9%	MEDEA / Independent	158	150	5%	165	165	1,0
2	12,6%	OMD / OMG	125	112	12%	130	127	1,0
3	12,1%	MediaCom / GroupM	120	140	-14%	61	65	2,0
4	9,5%	MEC / GroupM	94	107	-12%	62	66	1,5
5	8,1%	Starcom MediaVest / Publicis Media	81	74	9%	47	47	1,7
6=	6,6%	PHD / OMG	66	71	-7%	37	39	1,8
6=	6,6%	Mindshare / GroupM	66	71	-7%	48	48	1,4
8	6,1%	ZenithOptimedia / Publicis Media	61	52	17%	36	28	1,7
9	4,9%	UM / Mediabrands	49	47	4%	29	30	1,7
10=	4,6%	Carat / Dentsu Aegis Network	46	45	2%	23	23	2,0
10=	4,6%	Havas Media / Havas Media Gr	46	46	0%	30	0	1,5
12	3,3%	Maxus / GroupM	33	10	x3	12	6	2,8
13	1,9%	Initiative / Mediabrands	19	19	0%	17	18	1,1
14=	1,5%	Vizeum / Dentsu Aegis Network	15	15	0%	17	11	0,9
14=	1,5%	A!M / OMG	15	12	25%	10	10	1,5
-	100%	Total 15 brands Media agency industry according to RECMA	994	971	2%	724	683	1,4

For detailed explanation per agency see T3.

- 1- Czech Rep (media agency industry billings) growth rate 2012 vs 2011 of +2% to be compared to 2011 vs 2010 = +6%
- 2- Czech Rep (media agency industry staff) growth rate 2012 vs 2011 of +6% to be compared to 2011 vs 2010 = +4,5%
- 3- growth 2012 vs 2011 in billings (+2%) three times lower than staff growth 2012 vs 2011 (+6%)
- 4- ratio billings/ Staff 1,4 in 2012 versus 1,4 in 2011 = same ratio
- 5- overall billings 2011 of €m 928 restated €m 971 (current edition)
- 6- Ratio Billings / staff by agency : average 1,4 (lowest Vizeum: 0,4 ; highest: Maxus: 3,8)
- 7- Growth rates see Table 3 : significant gaps between agencies (from -14 to x3) to be compared as well to the size of the agencies.
- 8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **32-Czech Rep Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded €M	OVERALL Activity 2011 rounded €M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	15,0%	OMD / <i>OMG</i>	125	112	12%	130	127	1,0
2	14,4%	MediaCom / <i>GroupM</i>	120	140	-14%	61	65	2,0
3	11,2%	MEC / <i>GroupM</i>	94	107	-12%	62	66	1,5
4	9,7%	Starcom MediaVest / <i>Publicis Media</i>	81	74	9%	47	47	1,7
5=	7,9%	PHD / <i>OMG</i>	66	71	-7%	37	39	1,8
5=	7,9%	Mindshare / <i>GroupM</i>	66	71	-7%	48	48	1,4
7	7,3%	ZenithOptimedia / <i>Publicis Media</i>	61	52	17%	36	28	1,7
8	5,9%	UM / <i>Mediabrand</i> s	49	47	4%	29	30	1,7
9	5,5%	Carat / <i>Dentsu Aegis Network</i>	46	45	2%	23	23	2,0
10	5,5%	Havas Media / <i>Havas Media Gr</i>	46	46	0%	30	-	1,5
11	3,9%	Maxus / <i>GroupM</i>	33	10	230%	12	6	2,8
12	2,3%	Initiative / <i>Mediabrand</i> s	19	19	0%	17	18	1,1
13	1,8%	A!M / <i>OMG</i>	15	12	25%	10	10	1,5
14	1,8%	Vizeum / <i>Dentsu Aegis Network</i>	15	15	0%	17	11	0,9
-	98%	Total Networks studied by RECMA	836	821	2%	559	518	1,5
-	15,9%	MEDEA / Independent	158	150	5%	165	165	1,0

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded €M	OVERALL Activity 2011 rounded €M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	37%	GroupM	313	328	-5%	183	185	1,7
2	25%	Omnicom Media Group	206	198	4%	184	177	1,1
3	17%	Publicis Media	142	126	13%	83	75	1,7
4	8%	Mediabrands	68	66	3%	46	48	1,5
5	7%	Dentsu Aegis Network	61	57	7%	33	33	1,8
6	6%	Havas Media Gr.	46	46	0%	30	-	1,5
-	100%	Total Groups studied by RECMA	836	821	2%	559	518	1,5
-	15,9%	MEDEA / Independent	158	150	5%	165	165	1,0

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Table 3- 32-Czech Rep Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	see com-ments
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	
Maxus / GroupM	227%	227%	//	300%	73	100%	6	12	2,8	33	12	
A!M / OMG	25%	38%	//	20%	18	0%	0	10	1,5	15	14	★
ZenithOptimedia / Publicis Media	18%	18%	//	18%	0	29%	8	36	1,7	61	8	
OMD / OMG	12%	12%	//	12%	0	2%	3	130	1,0	125	2	
Starcom MediaVest / Publicis Media	10%	10%	//	9%	1	0%	0	47	1,7	81	5	
MEDEA / Independent	5%	5%	//	3%	2	0%	0	165	1,0	158	1	
UM / Mediabrands	4%	4%	//	28%	24	-3%	-1	29	1,7	49	9	
Carat / Dentsu Aegis Network	3%	3%	//	-13%	16	0%	0	23	2,0	46	10	
Vizeum / Dentsu Aegis Network	3%	3%	//	8%	5	55%	6	17	0,9	15	14	
Havas Media (ex-MPG) / (estab. 2012)	0%	0%	//	0%	0	n.a	30	30	1,5	46	10	
Initiative / Mediabrands	0%	12%	//	-13%	25	-6%	-1	17	1,1	19	13	★
PHD / OMG	-7%	-7%	//	-5%	2	-5%	-2	37	1,8	66	6	
Mindshare / GroupM	-7%	-7%	//	-13%	6	0%	0	48	1,4	66	7	
MEC / GroupM	-12%	-12%	//	-10%	2	-6%	-4	62	1,5	94	4	
MediaCom / GroupM	-14%	-14%	//	-14%	0	-6%	-4	61	2,0	120	3	
Average	2%					6%	41	724	1,4			

★ Comments by agency on growth rate when RECMA estimates are different from declarations

Initiative / Mediabrands	Difference with the client list growth (-13%) and the declared growth (+12%) . Hence an estimate of 0%.
A!M / OMG	Difference with the client list growth (+20%) and the declared growth (+38%) . Hence an estimate of 25%.

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T0- 33-Slovakia Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (15)	Local agency brands (15)	Sub-brands (0) (in traditional media)
WPP / GroupM	Maxus	(not established)	-
	MediaCom	MediaCom	-
	MEC	MEC	-
	Mindshare	Mindshare	-
Publicis / Publicis Media	Starcom MediaVest SMG	(not established, see Independents)	-
	ZenithOptimedia	ZenithOptimedia	-
Omnicom / Omnicom Media Group	OMD	OMD	-
	PHD	PHD	-
Dentsu / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	Vizeum	-
	Dentsu Media	(not established)	-
Interpublic (IPG) / Mediabrands	Initiative	PanMedia Western incl. Initiative	-
	UM	UM	-
	BPN	(not established)	-
Havas / Havas Media Group	Havas Media	(not established, see Independents)	-
		Arena (not established)	-

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Starmedia	affiliated with Starcom SMG	Starmedia	
Unimedia	affiliated with Havas Media	Unimedia	
Branding (Planning)	-	Branding	
MEDEA (Planning)	-	MEDEA	
Idea Media (Planning)	-	Idea Media	

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T0b- 33-Slovakia Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>Buying Billings 2012 are sourced from Kantar, based on detailed client lists. RECMA applied a -50% adjustment deflator to Slovak monitored ad-spendsings.</p>
Market particularities	<p><i>ZO Forecasts</i> estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at +0,9 %. <i>GroupM Forecasts</i> at -2,7%.</p> <p>Total market in traditional media billings estimated by ZO forecasts to €0,5 Bn and by GroupM forecasts to €0,3 Bn.</p>
Currency exchange rate	in €m

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Table 1- **33-Slovakia Overall Activity 2012**
by local agency brand

RANK 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded EUR M	OVERALL Activity 2011 rounded EUR M	Growth rate 12/11 % rounded	STAFF		Ratio OA Staff 2012
						2012	2011	
1	19,3%	Unimedia aff. Havas Media / Independent	72	74	-3%	43	46	1,7
2	13,9%	MEC / GroupM	52	54	-3%	30	30	1,7
3=	12,8%	OMD / OMG	48	49	-3%	32	32	1,5
3=	12,3%	MediaCom / GroupM	46	42	9%	26	23	1,8
5	11,0%	UM / Mediabrands	41	40	2%	38	33	1,1
6	8,0%	Starmedia aff. Starcom / Independent	30	28	6%	27	24	1,1
7	5,6%	ZenithOptimedia / Publicis Media	21	15	34%	26	23	0,8
8=	3,2%	Mindshare / GroupM	12	10	20%	10	7	1,2
8=	3,2%	PHD / OMG	12	11	15%	8	8	1,5
10=	2,7%	Carat / Dentsu Aegis Network	10	11	-9%	6	4	1,7
10=	2,4%	MEDEA / Independent	9	7	20%	8	7	1,1
10=	2,1%	Branding (planning) / Independent	8	8	0%	6	6	1,3
13	1,6%	PanMedia Western incl.Initiative / Mediabrands	6	7	-18%	11	11	0,5
14=	1,1%	Vizeum / Dentsu Aegis Network	4	4	-8%	11	2	0,4
14=	0,8%	Idea Media (planning) / Independent	3	3	0%	8	8	0,4
-	100%	Total 15 brands Media agency industry according to RECMA	374	363	3%	290	264	1,3

For detailed explanation per agency see T3.

- 1- Slovakia (media agency industry billings) growth rate 2012 vs 2011 of +3% to be compared to 2011 vs 2010 = +3%
- 2- Slovakia (media agency industry staff) growth rate 2012 vs 2011 of +10% to be compared to 2011 vs 2010 = +13%
- 3- growth 2012 vs 2011 in billings (+3%) three times lower than the staff growth 2012 vs 2011 (+10%)
- 4- ratio billings/ Staff 1,3 in 2012 versus 1,3 in 2011 = same ratio
- 5- overall billings 2011 of €m 351 restated €m 363 (current edition)
- 6- Ratio Billings / staff by agency : average 1,3 (lowest 0,4 vs. highest 1,7)
- 7- Growth rates see Table 3 : significant gaps between agencies (from -18% to +34%) to be compared as well to the size of the agencies.
- 8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **33-Slovakia Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A) OVERALL Activity 2012 rounded € M	(B) OVERALL Activity 2011 rounded € M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			2012	2011				
2	20,6%	MEC / GroupM	52	54	-4%	30	30	1,7
3=	19,0%	OMD / OMG	48	49	-2%	32	32	1,5
3=	18,3%	MediaCom / GroupM	46	42	10%	26	23	1,8
5	16,3%	UM / Mediabrands	41	40	3%	38	33	1,1
7	8,3%	ZenithOptimedia / Publicis Media	21	15	36%	26	23	0,8
8=	4,8%	Mindshare / GroupM	12	10	20%	10	7	1,2
8=	4,8%	PHD / OMG	12	11	14%	8	8	1,5
10=	4,0%	Carat / Dentsu Aegis Network	10	11	-9%	6	4	1,7
13	2,4%	PanMedia Western incl.Initiative / Mediabrands	6	7	-14%	11	11	0,5
14=	1,6%	Vizeum / Dentsu Aegis Network	4	4	3%	11	2	0,4
-	100%	Total Networks studied by RECMA	252	243	4%	198	173	1,3
1	28,6%	Unimedia / Independent	72	74	-3%	43	46	1,7
6	11,9%	Starmedia / Independent	30	28	7%	27	24	1,1
10=	3,6%	MEDEA / Independent	9	7	25%	8	7	1,1
10=	3,2%	Branding (planning) / Independent	8	8	0%	6	6	1,3
14=	1,2%	Idea Media (planning) / Independent	3	3	0%	8	8	0,4

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	44%	GroupM	110	106	4%	66	60	1,7
2	24%	Omnicom Media Group	60	60	1%	40	40	1,5
3	19%	Mediabrand	47	47	0%	49	44	1,0
4	8%	Publicis Media	21	15	36%	26	23	0,8
5	6%	Dentsu Aegis Network	14	15	-6%	17	6	0,8
-	-	Havas Media Gr.	-	-	-	-	-	-
-	100%	Total Groups studied by RECMA	252	243	4%	198	173	1,3
-	28,6%	Unimedia / Independent	72	74	-3%	43	46	1,7
-	11,9%	Starmedia / Independent	30	28	7%	27	24	1,1
-	3,6%	MEDEA / Independent	9	7	25%	8	7	1,1
-	3,2%	Branding (planning) / Independent	8	8	0%	6	6	1,3
-	1,2%	Idea Media (planning) / Independent	3	3	0%	8	8	0,4

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Table 3-33-Slovakia Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When *RECMA* did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	see com-
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	ments
ZenithOptimedia / Publicis Media	34%	34%	//	50%	16	13%	3	26	0,8	21	7	
Mindshare / GroupM	20%	20%	//	25%	5	43%	3	10	1,2	12	8=	
MEDEA / Independent	20%	20%	//	33%	13	14%	1	8	1,1	9	10=	
PHD / OMG	15%	15%	//	22%	7	0%	0	8	1,5	12	8=	
MediaCom / GroupM	9%	9%	//	8%	1	13%	3	26	1,8	46	3=	
Starmedia / Independent	6%	6%	//	9%	3	13%	3	27	1,1	30	6	
UM / Mediabrands	2%	2%	//	0%	2	15%	5	38	1,1	41	5	
Branding (planning) / Independent	0%	0%	//	0%	0	0%	0	6	1,3	8	10=	
Idea Media (planning) / Independent	0%	0%	//	0%	0	0%	0	8	0,4	3	14=	
Unimedia / Independent	-3%	-3%	//	-8%	5	-7%	-3	43	1,7	72	1	
MEC / GroupM	-3%	-3%	//	0%	3	0%	0	30	1,7	52	2	
OMD / OMG	-3%	-3%	//	-2%	1	0%	0	32	1,5	48	3=	
Vizeum / Dentsu Aegis Network	-8%	-8%	//	0%	8	x5,5	9	11	0,4	4	14=	
Carat / Dentsu Aegis Network	-9%	-9%	//	0%	9	50%	2	6	1,7	10	10=	
PanMedia Western incl.Initiative / Mbrands	-18%	-18%	//	-17%	1	0%	0	11	0,5	6	13	
Average	3%					10%	26	290	1,3			

★ Comments by agency on growth rate when *RECMA* estimates are different from declarations

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T0- 34-Hungary Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (15)	Local agency brands (13)	Sub-brands (2) (in traditional media)
WPP / GroupM	Maxus	Maxus	
	MediaCom	MediaCom	
	MEC	MEC	
	Mindshare	Mindshare	Maximize Media Insight
Publicis / Publicis Media	Starcom MediaVest SMG	Starcom MediaVest	
	ZenithOptimedia	ZenithOptimedia	
Omnicom / Omnicom Media Group	OMD	OMD	
	PHD	PHD	
Dentsu / Dentsu Aegis Network	Carat	Carat / Matrix Media	
	Vizeum	Vizeum / Matrix Media	
	Dentsu Media	(not established)	
Interpublic (IPG) / Mediabrands	Initiative	Initiative	
	UM	UM	
	BPN	to be launched	
Havas / Havas Media Group	Havas Media	Havas Media (ex-MPG)	
		Arena (not established)	

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M&M media Holding	MM&V	MM&V	
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T0b- 34-Hungary Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>A -70% coefficient has been applied on all Media.</p>
Market particularities	<p>ZO Forecasts estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at -4,9%. GroupM Forecasts at -7,8%.</p> <p>ZO Forecasts estimates the total ad spends to USD\$ 0,76 Bn and GroupM Forecasts to USD\$ 0,55 Bn.</p>
Currency exchange rate	<p>in EUR€ millions.</p>

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Table 1- **34-Hungary Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded EUR M	OVERALL Activity 2011 rounded EUR M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	14,0%	OMD / OMG	91	95	-4%	64	64	1,4
2	12,0%	Carat / Matrix Media / Dentsu Aegis Network	78	89	-12%	50	55	1,6
3	10,6%	MediaCom / GroupM	69	63	10%	47	43	1,5
4=	8,8%	UM / Mediabrands	57	55	4%	35	33	1,6
4=	8,8%	Starcom / SMG / Publicis Media	57	53	7%	35	30	1,6
6	8,6%	Mindshare / GroupM	56	66	-15%	44	45	1,3
7	8,5%	MEC / GroupM	55	74	-26%	57	63	1,0
8	6,8%	Initiative / Mediabrands	44	42	5%	32	31	1,4
9	6,3%	PHD / OMG	41	41	0%	34	34	1,2
10	6,2%	Havas Media / Havas Media	40	46	-13%	28	30	1,4
11	4,8%	ZenithOptimedia / Publicis Media	31	24	28%	20	15	1,6
12	3,7%	Vizeum / Matrix Media / Dentsu Aegis Network	24	21	16%	16	14	1,5
13	0,8%	Maxus / GroupM	5	4	5%	9	7	0,6
-	100%	Total 13 brands Media agency industry according to RECMA	648	673	-4%	471	464	1,4

For detailed explanation per agency see T3.

1-Hungary (media agency industry billings) growth rate 2012 vs 2011 of -4% to be compared to 2011 vs 2010 = +1%

2- Hungary (media agency industry staff) growth rate 2012 vs 2011 of +1% to be compared to 2011 vs 2010 = +3%

3- growth 2012 vs 2011 in billings (-4%) negative whereas staff growth 2012 vs 2011 is slightly positive (+1%)

4- ratio billings/ Staff 1,4 in 2012 versus 1,8 in 2011 : slight decrease

5- overall billings 2011 of €m 771 restated €m 673 (current edition)

6- Ratio Billings / staff by agency : average 1,4 (Lowest Vizeum : 0,6 vs highest: Carat 1,6)

7- Growth rates see Table 3 : significant gaps between agencies (from -26% to +28%) to be compared as well to the size of the agencies.

8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **34-Hungary Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M	Growth rate 12/11 % rounded	STAFF 2012 2011		Ratio OA/ Staff 2012
1	14,0%	OMD / OMG	91	95	-4%	64	64	1,4
2	12,0%	Carat / Dentsu Aegis Network	78	89	-12%	50	55	1,6
3	10,6%	MediaCom / GroupM	69	63	10%	47	43	1,5
4	8,8%	Starcom MediaVest / Publicis Media	57	53	7%	35	30	1,6
4	8,8%	UM / Mediabrands	57	55	3%	35	33	1,6
6	8,6%	Mindshare / GroupM	56	66	-15%	44	45	1,3
7	8,5%	MEC / GroupM	55	74	-26%	57	63	1,0
8	6,8%	Initiative / Mediabrands	44	42	5%	32	31	1,4
9	6,3%	PHD / OMG	41	41	0%	34	34	1,2
10	6,2%	Havas Media / Havas Media Gr	40	46	-13%	28	30	1,4
11	4,8%	ZenithOptimedia / Publicis Media	31	24	30%	20	15	1,6
12	3,7%	Vizeum / Dentsu Aegis Network	24	21	16%	16	14	1,5
13	0,8%	Maxus / GroupM	5	4	14%	9	7	0,6
-	99%	Total Networks studied by RECMA	648	673	-4%	471	464	1,4

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded	OVERALL Activity 2011 rounded	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
			€ M	€ M		2012	2011	
1	33%	GroupM	212	214	-1%	147	146	1,4
2	17%	Publicis Media	113	119	-5%	79	75	1,4
3	16%	Dentsu Aegis Network	101	97	4%	67	64	1,5
4	15%	Omnicom Media Group	96	99	-4%	73	71	1,4
5	15%	Mediabrand	95	120	-21%	85	93	1,1
6	5%	Havas Media Gr.	31	24	30%	20	15	1,6
-	100%	Total Groups studied by RECMA	648	673	-4%	471	464	1,4

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Table 3- 34-Hungary Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
ZenithOptimedia / Publicis Media	28%	28%	//	16%	12	25%	5	20	1,6	31	11	
Vizeum Matrix Media / Dentsu Aegis Network	16%	16%	//	11%	5	13%	2	16	1,5	24	12	
MediaCom / GroupM	10%	10%	//	16%	6	9%	4	47	1,5	69	3	
Starcom / SMG / Publicis Media	7%	7%	//	9%	2	14%	5	35	1,6	57	4	
Initiative / Mediabrands	5%	5%	//	5%	0	3%	1	32	1,4	44	8	
Maxus / GroupM	5%	5%	//	14%	10	22%	2	9	0,6	5	13	
UM / Mediabrands	4%	4%	//	9%	5	6%	2	35	1,6	57	4	
PHD / OMG	0%	0%	//	6%	6	0%	0	34	1,2	41	9	
OMD / OMG	-4%	-4%	//	-3%	1	0%	0	64	1,4	91	1	
Carat / Matrix Media / Dentsu Aegis Network	-12%	-12%	//	-11%	2	-10%	-5	50	1,6	78	2	
Havas Media / Havas Media	-13%	-13%	//	-13%	0	-7%	-2	28	1,4	40	10	
Mindshare / GroupM	-15%	-15%	//	-15%	0	-2%	-1	44	1,3	56	6	
MEC / GroupM	-26%	-26%	//	-22%	na	-11%	-6	57	1,0	55	7	
Average	-4%					1%	7	471	1,4			

★ Comments by agency on growth rate when RECMA estimates are different from declarations

No major discrepancies between local declarations and RECMA's growth estimations.

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T0- 35-Slovenia Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (15)	Local agency brands (09)	Sub-brands (0) (in traditional media)
WPP / GroupM	Maxus	(not established)	-
	MediaCom	MediaCom (Grey) (also managing several MEC, Mindshare int'l clients)	-
	MEC	(not established)	-
	Mindshare	(not established)	-
Publicis / Publicis Media	Starcom MediaVest SMG	Starcom	-
	ZenithOptimedia	ZenithOptimedia	-
Omnicom / Omnicom Media Group	OMD	OMD	-
	PHD	PHD	-
Dentsu / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	(not established)	-
	Dentsu Media	(not established)	-
Interpublic (IPG) / Mediabrands	Initiative	Ad Company	-
	UM	Mayer McCann	-
	BPN	(not established)	-
Havas / Havas Media Group	Havas Media	(not established)	-
		Arena (not established)	-

INDEPENDENTS / NON-PART OF THE NETWORKS			
Media Polis	-	Media Polis	-
Media Publikum	affiliated with <i>Aegis Media</i>	Media Publikum	-
Pristop Media	-	Pristop Media	-
Doticni	-	Doticni	-

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T0b- 35-Slovenia Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by <i>RECMA</i> for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by <i>RECMA</i> as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition <i>RECMA</i> adds Diversification (see above 1+2+3) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by <i>RECMA</i> through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p><i>RECMA</i> evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by <i>RECMA</i>. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p><i>RECMA</i> defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum</i> (Unilever India), <i>Primus</i> (J&J Europe) or other brands integrated in the agency (for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the <i>RECMA</i> global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>This year, <i>RECMA</i> took into consideration the overall growth 2012 vs 2011 declared by the agencies and the networks for OMG.</p> <p><i>RECMA</i> applied a -50% adjustment deflator to Slovenian monitored ad-spendsings.</p>
Market particularities	<p><i>ZO Forecasts</i> estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at -4,8 %. <i>GroupM Forecasts</i> at -10,9%</p> <p><i>ZO Forecasts</i> estimates the total ad spends to €0,65 Bn and <i>GroupM Forecasts</i> to €0,14 Bn.</p>
Currency exchange rate	in €m

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Table 1- **35-Slovenia Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C) Growth rate 12/11 % rounded	(D&E)		(F= A/D) Ratio OA/ Staff 2012
			OVERALL Activity 2012 rounded EUR M	OVERALL Activity 2011 rounded EUR M	STAFF	2012	2011	
1	27,3%	Media Publikum / Independent	97	102	-5%	32	33	3,0
2	12,1%	ZenithOptimedia / Publicis Media	43	37	16%	18	16	2,4
3	10,4%	OMD / Omnicom Media Group	37	43	-14%	7	11	5,3
4	9,6%	Pristop Media / Independent	34	35	-3%	10	15	3,4
5	8,7%	Carat / Dentsu Aegis Network	31	23	35%	12	12	2,6
6=	7,9%	MediaCom / Grey (GroupM)	28	23	22%	20	14	1,4
6=	7,3%	PHD / Omnicom Media Group	26	25	4%	7	7	3,7
8	6,8%	Starcom / Publicis Media	24	25	-4%	9	8	2,7
9	4,2%	Mayer McCann (UM) / Mediabrands	15	15	0%	8	8	1,9
10=	2,8%	Doticni / Independent	10	10	0%	9	9	1,1
10=	2,8%	Ad Company (Initiative) / Mediabrands	10	10	0%	7	7	1,4
-	100%	Total 11 brands Media agency industry according to RECMA	355	348	2%	139	140	2,6

For detailed explanation per agency see T3.

- 1- Slovenia (media agency industry billings) growth rate 2012 vs 2011 of +2% to be compared to 2011 vs 2010 = + 4%
- 2- Slovenia (media agency industry staff) growth rate 2012 vs 2011 of 0% to be compared to 2011 vs 2010 = + 13%
- 3- growth 2012 vs 2011 in billings (+ 2%) in line with staff (0%)
- 4- ratio billings/ Staff 2,6 in 2012 versus 2,4 in 2011 = same ratio
- 5- overall billings 2011 of €m 379 restated €m 348 (current edition)
- 6- Growth rates see Table 3 : significant gaps between agencies (from -14% to +30%) to be compared as well to the size of the agencies.
- 7- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **35-Slovenia Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A) OVERALL Activity 2012 rounded	(B) OVERALL Activity 2011 rounded	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			€ M	€ M		2012	2011	
1	20,1%	ZenithOptimedia / Publicis Media	43	37	16%	18	16	2,4
2	17,3%	OMD / Omnicom Media Group	37	43	-14%	7	11	5,3
3	14,5%	Carat / Dentsu Aegis Network	31	23	35%	12	12	2,6
4	13,1%	MediaCom / Grey (GroupM)	28	23	22%	20	14	1,4
5	12,1%	PHD / Omnicom Media Group	26	25	4%	7	7	3,7
6	11,2%	Starcom / Publicis Media	24	25	-4%	9	8	2,7
7	7,0%	Mayer McCann (UM) / Mediabrands	15	15	0%	8	8	1,9
8	4,7%	Ad Company (Initiative) / Mediabrands	10	10	0%	7	7	1,4
-	80%	Total Networks studied by RECMA	214	201	6%	88	83	2,4
-	-	Media Publikum / Independent	97	102	-5%	32	33	3,0
-	-	Pristop Media / Independent	34	35	-3%	10	15	3,4
-	-	Doticni / Independent	10	10	0%	9	9	1,1

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M	Growth rate 12/11 % rounded	STAFF	Ratio OA/ Staff 2012	
						2012	2011	
1	31%	Publicis Media	67	62	8%	27	24	2,5
2	29%	Omnicom Media Group	63	68	-7%	14	18	4,5
3	14%	Dentsu Aegis Network	31	23	35%	12	12	2,6
4	13%	GroupM	28	23	22%	20	14	1,4
5	12%	Mediabrands	25	25	0%	15	15	1,7
-	-	Havas Media Gr.						
-	100%	Total Groups studied by RECMA	214	201	6%	88	83	2,4
-	-	Media Publikum / Independent	97	102	-5%	32	33	3,0
-	-	Pristop Media / Independent	34	35	-3%	10	15	3,4
-	-	Doticni / Independent	10	10	0%	9	9	1,1

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Table 3- 35-Slovenia Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
Carat / Dentsu Aegis Network	35%	35%	//	//	//	0%	0	12	2,6	31	5	
MediaCom / Grey (GroupM)	20%	20%	//	//	//	43%	6	20	1,4	28	6=	
ZenithOptimedia / Publicis Media	15%	15%	//	//	//	13%	2	18	2,4	43	2	
PHD / OMG	3%	3%	//	//	//	0%	0	7	3,7	26	6=	
Mayer McCann aff.UM / Mediabrands	0%	0%	//	//	//	0%	0	8	1,9	15	9	
Doticni / Independent	0%	0%	//	//	//	0%	0	9	1,1	10	10=	
Ad Company aff.Initiative / Mediabrands	0%	0%	//	//	//	0%	0	7	1,4	10	10=	
Pristop Media / Independent	-4%	-4%	//	//	//	-33%	-5	10	3,4	34	4	
Media Publikum / Independent	-5%	-5%	//	//	//	-3%	-1	32	3,0	97	1	
Starcom / Publicis Media	-5%	-5%	//	//	//	13%	1	9	2,7	24	6=	
OMD / OMG	-14%	-14%	//	//	//	-36%	-4	7	5,3	37	3	
Average	2%					0%	-1	139	2,6			

★ Comments by agency on growth rate when RECMA estimates are different from declarations

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T0- 36-Croatia Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (14)	Local agency brands (13)	Sub-brands (0) (in traditional media)
WPP / GroupM	Maxus	(not established)	-
	MediaCom	MediaCom (also managing several MEC, Mindshare int'l clients)	-
	MEC	(not established)	-
	Mindshare	(not established)	-
Publicis / Publicis Media	Starcom MediaVest SMG	Starcom	-
	ZenithOptimedia	ZenithOptimedia	-
Omnicom / Omnicom Media Group	OMD	OMD	-
	PHD	PHD	-
Dentsu / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	(not established)	-
	Dentsu Media	(not established)	-
Interpublic (IPG) / Mediabrands	Initiative	(not established, see Independents)	-
	UM	UM	-
	BPN	(not established)	-
Havas / Havas Media Group	Havas Media	(not established, see Independents)	-
		Arena (not established)	-

INDEPENDENTS / NON-PART OF THE NETWORKS

Digitel Medijski Servisi (DMS)	affil. with Initiative	Digitel Medijski Servisi (DMS)	
proMedia Publicum	affil. with Aegis Media	proMedia Publicum	
Unex Media	affil. with Havas Media	Unex Media	
Advans		Advans	
Doticni		Doticni	
Direct Media		Direct Media	

INDEPENDENTS NOT PART OF THE RESEARCH / NON-PART OF THE NETWORKS

Imago (creative agency)	part of Columbus Media Intl.(1)	Imago (creative agency)	

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T0b- 36-Croatia Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by <i>RECMA</i> for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by <i>RECMA</i> as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition <i>RECMA</i> adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by <i>RECMA</i> through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p><i>RECMA</i> evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by <i>RECMA</i>. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p><i>RECMA</i> defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the <i>RECMA</i> global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>This year, <i>RECMA</i> took into consideration the overall growth 2012 vs 2011 declared by the agencies and the networks for OMG.</p> <p><i>RECMA</i> applied a -50% adjustment deflator to Croatian monitored ad-spendsings.</p> <p>Then, due to highest TV discounts in emerging markets obtained by biggest advertisers, <i>RECMA</i> applies a range of discount on each advertiser over €10m:</p> <ul style="list-style-type: none"> - -50% has been applied to the 3 first advertisers - -40% has been applied from 4th to 7th advertiser - -30% deflator has been applied from 8th to 14th advertiser - -20% deflator has been applied from 15th to 17th advertiser
Market particularities	<p><i>ZO Forecasts</i> estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at -1,6 %. <i>GroupM Forecasts</i> at -3,3%.</p> <p><i>ZO Forecasts</i> estimates the total ad spends to €0,7 Bn and <i>GroupM Forecasts</i> to €0,7 Bn.</p>
Currency exchange rate	in €m

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Table 1- **36-Croatia Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded EUR M	OVERALL Activity 2011 rounded EUR M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1=	17,4%	Unex Media aff. Havas Media / Independent	76	92	-17%	75	62	1,0
1=	17,2%	UM / Mediabrands	75	77	-3%	26	30	2,9
3	16,7%	Digitel Medijski Servisi aff. Initiative / Independent	73	77	-5%	30	36	2,4
4	11,5%	MediaCom (MEC&Mindshare included) / GroupM	50	41	22%	17	16	2,9
5	9,6%	ZenithOptimedia / Publicis Media	42	39	8%	23	20	1,8
6	8,5%	OMD / OMG	37	40	-8%	18	18	2,1
7	5,3%	PHD / OMG	23	23	0%	9	8	2,6
8	4,1%	ProMedia Publicum / Independent	18	20	-10%	18	19	1,0
9=	3,2%	Direct Media / Independent	14	14	-3%	5	5	2,8
9=	3,0%	Carat / Dentsu Aegis Network	13	14	-7%	12	13	1,1
11=	1,4%	Starcom MediaVest / Publicis Media	6	6	0%	6	5	1,0
11=	1,1%	Advans / Independent	5	6	-17%	9	11	0,6
11=	0,9%	Doticni / Independent	4	4	0%	5	5	0,8
-	100%	Total 13 brands Media agency industry according to RECMA	436	453	-4%	253	248	1,7

For detailed explanation per agency see T3.

- 1- Croatia (media agency industry billings) growth rate 2012 vs 2011 of -4% to be compared to 2011 vs 2010 = +9%
- 2- Croatia (media agency industry staff) growth rate 2012 vs 2011 of +1,9% to be compared to 2011 vs 2010 = +1,8%
- 3- growth 2012 vs 2011 in billings (-4%) not in line with staff (+ 1,9%)
- 4- ratio billings/ Staff 1,6 in 2012 versus 1,8 in 2011 = slight decrease
- 5- overall billings 2011 of €m 442 restated €m 451 further to the restate
- 6- Ratio Billings / staff by agency : average 1,6 (lowest ratio Advans: 0,6 vs. highest ratio UM: 2,9).
- 7- Growth rates see Table 3 : significant gaps between agencies (from -17% to +21%) to be compared as well to the size of the agencies.
- 8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **36-Croatia Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	30,5%	UM / Mediabrand <i>s</i>	75	77	-3%	26	30	2,9
2	20,3%	MediaCom (MEC&Mindshare included) / Group <i>M</i>	50	41	22%	17	16	2,9
3	17,1%	ZenithOptimedia / Publicis Media	42	39	8%	23	20	1,8
4	15,0%	OMD / OM <i>G</i>	37	40	-8%	18	18	2,1
5	9,3%	PHD / OM <i>G</i>	23	23	0%	9	8	2,6
6	5,3%	Carat / Dentsu Aegis Network	13	14	-7%	12	13	1,1
7	2,4%	Starcom MediaVest / Publicis Media	6	6	0%	6	5	1,0
-	100%	Total Networks studied by RECMA	246	240	3%	111	110	2,2
-	-	Unex Media / Independent	76	92	-17%	75	62	1,0
-	-	Digitel Medijski Servisi / Independent	73	77	-5%	30	36	2,4
-	-	ProMedia Publicum / Independent	18	20	-10%	18	19	1,0
-	-	Direct Media / Independent	14	14	0%	5	5	2,8
-	-	Advans / Independent	5	6	-17%	9	11	0,6
-	-	Doticni / Independent	4	4	0%	5	5	0,8

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	30%	Mediabrand	75	77	-3%	26	30	2,9
2	24%	Omnicom Media Group	60	63	-5%	27	26	2,2
3	20%	GroupM	50	41	22%	17	16	2,9
4	20%	Publicis Media	48	45	7%	29	25	1,7
5	5%	Dentsu Aegis Network	13	14	-7%	12	13	1,1
6	-	Havas Media Gr.	-	-	-	-	-	-
-	100%	Total Groups studied by RECMA	246	240	3%	111	110	2,2
-	-	Unex Media / Independent	76	92	-17%	75	62	1,0
-	-	Digitel Medijski Servisi / Independent	73	77	-5%	30	36	2,4
-	-	Direct Media / Independent	14	14	0%	5	5	2,8
-	-	Advans / Independent	5	6	-17%	9	11	0,6
-	-	Doticni / Independent	4	4	0%	5	5	0,8

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Table 3-36-Croatia Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
MediaCom (MEC&Mindshare incl)/GroupM	21%	21%	//	24%	3	6%	1	17	2,9	50	4	
ZenithOptimedia / Publicis Media	7%	7%	//	9%	2	15%	3	23	1,8	42	5	
Starcom MediaVest / Publicis Media	5%	5%	//	6%	1	20%	1	6	1,0	6	11=	
PHD / OMG	2%	2%	//	0%	3	13%	1	9	2,6	23	7	
Doticni / Independent	0%	0%	//	10%	10	0%	0	5	0,8	4	11=	
Direct Media / Independent	-3%	-3%	//	0%	3	0%	0	5	2,8	14	9=	
UM / Mediabrands	-3%	-3%	//	-3%	0	-13%	-4	26	2,9	75	1=	
Digitel Medijski Servisi / Indep	-5%	-5%	//	-6%	1	-17%	-6	30	2,4	73	3	
Carat / Dentsu Aegis Network	-5%	-5%	//	-11%	6	-8%	-1	12	1,1	13	9=	
OMD / OMG	-7%	-7%	//	-8%	1	0%	0	18	2,1	37	6	
ProMedia Publicum / Independent	-12%	-12%	//	-13%	1	-5%	-1	18	1,0	18	8	
Advans / Independent	-12%	-12%	//	-28%	16	-18%	-2	9	0,6	5	11=	
Unex Media / Independent	-17%	-17%	//	-17%	0	21%	13	75	1,0	76	1=	
Average	-4%					2%	5	253	1,7			

★ Comments by agency on growth rate when RECMA estimates are different from declarations

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T0- 37-Serbia Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (15)	Local agency brands (03)	Sub-brands (0) (in traditional media)
WPP / GroupM	Maxus	(not established)	-
	MediaCom	MediaCom (Grey)	-
	MEC	(not established, see Independents)	-
	Mindshare	(not established, see Independents)	-
Publicis / Publicis Media	Starcom MediaVest SMG	(not established, see Independents)	-
	ZenithOptimedia	(not established, see Independents)	-
Omnicom / Omnicom Media Group	OMD	OMD	-
	PHD	(not established)	-
Dentsu / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	(not established)	-
	Dentsu Media	(not established)	-
Interpublic / Mediabrands	Initiative	(not established, see Independents)	-
	UM	(not established, see Independents)	-
	BPN	(not established)	-
Havas / Havas Media Group	Havas Media	(not established)	-
		Arena (not established)	-

INDEPENDENTS / NON-PART OF THE NETWORKS

Direct Media	-	Direct Media	-
Initiative	Affiliated with <i>Initiative</i> (Network)	Initiative	-
Media House	-	Media House	-
Media S	Affiliated with <i>Starcom</i>	Media S	-
New Media Ideas	Affiliated with <i>MEC</i>	New Media Ideas	-
One Media	Affiliated with <i>ZenithOptimedia</i>	One Media	-
Plus Media	affiliated with <i>Mindshare</i>	Plus Media	-
UM	Affiliated with <i>UM</i> (Network)	UM	-

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T0b- 37-Serbia Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by <i>RECMA</i> for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by <i>RECMA</i> as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition <i>RECMA</i> adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by <i>RECMA</i> through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p><i>RECMA</i> evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by <i>RECMA</i>. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p><i>RECMA</i> defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the <i>RECMA</i> global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>This year, <i>RECMA</i> took into consideration the overall growth 2012 vs 2011 declared by the agencies and the networks for OMG.</p>
Market particularities	<p><i>ZO Forecasts</i> estimates the growth rate for the buying billings in traditional media related to the ad spends 2012vs. 2011 at +11,4%. <i>GroupM Forecasts</i> at +1,5%.</p> <p><i>ZO Forecasts</i> estimates the total ad spends to €0,2 Bn and <i>GroupM Forecasts</i> to €0,2 Bn.</p>
Currency exchange rate	in €m

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Table 1- **37-Serbia Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded EUR M	OVERALL Activity 2011 rounded EUR M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	27,6%	Direct Media / Independent	33	33	0%	60	60	0,6
2	20,1%	UM / Independent	24	24	0%	44	44	0,5
3	13,2%	Media House / Independent	16	15	5%	28	27	0,6
4	8,6%	MediaCom / Grey (GroupM)	10	10	3%	20	20	0,5
5=	5,9%	Initiative / Independent	7	7	0%	16	16	0,4
5=	5,4%	One Media affil. ZenithOptimedia / Independent	6	8	-20%	14	20	0,5
5=	5,4%	Plus Media aff.Mindshare / Independent	6	6	8%	7	12	0,9
5=	4,6%	MediaS affil.Starcom / Independent	6	5	10%	16	10	0,3
9=	3,3%	New Media Ideas aff. MEC / Independent	4	3	30%	4	7	1,0
9=	3,1%	Carat / Dentsu Aegis Network	4	4	-6%	7	6	0,5
9=	2,8%	OMD / OMG	3	3	13%	7	6	0,5
-	100%	Total 11 brands Media agency industry according to RECMA	120	118	1%	223	228	0,5

For detailed explanation per agency see T3.

- 1- Serbia (media agency industry billings) growth rate 2012 vs 2011 of +1% to be compared to 2011 vs 2010 = + 5%
- 2- Serbia (media agency industry staff) growth rate 2012 vs 2011 of -2% to be compared to 2011 vs 2010 = + 4%
- 3- growth 2012 vs 2011 in billings (+1%) in line with staff (-2%)
- 4- ratio billings/ Staff 0,5 in 2012 versus 0,5 in 2011 = same ratio
- 5- Growth rates see Table 3 : significant gaps between agencies (from -20% to +30%) to be compared as well to the size of the agencies.
- 6- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **37-Serbia Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	59,0%	MediaCom / Grey (GroupM)	10	10	3%	20	20	0,5
2	21,5%	Carat / Dentsu Aegis Network	4	4	-6%	7	6	0,5
3	19,4%	OMD / OMG	3	3	13%	7	6	0,5
-	100%	Total Networks studied by RECMA	17	17	3%	34	32	0,5
-	-	Direct Media / Independent	33	33	0%	60	60	0,6
-	-	UM / Independent	24	24	0%	44	44	0,5
-	-	Media House / Independent	16	15	5%	28	27	0,6
-	-	Initiative / Independent	7	7	0%	16	16	0,4
-	-	One Media affil. ZenithOptimedia / Publicis Media	6	8	-20%	14	20	0,5
-	-	Plus Media aff.Mindshare / Independent	6	6	8%	7	12	0,9
-	-	MediaS affil.Starcom / Independent	6	5	10%	16	10	0,3
-	-	New Media Ideas aff. MEC / Independent	4	3	33%	4	7	1,0

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	59%	GroupM	10	10	3%	20	20	0,5
2	22%	Dentsu Aegis Network	4	4	-6%	7	6	0,5
3	19%	Omnicom Media Group	3	3	13%	7	6	0,5
-	-	Havas Media Gr.	-	-	-	-	-	-
-	-	Mediabrand	-	-	-	-	-	-
-	-	Publicis Media	-	-	-	-	-	-
-	100%	Total Groups studied by RECMA	17	17	3%	34	32	0,5
-	-	Direct Media / Independent	33	33	0%	60	60	0,6
-	-	UM / Independent	24	24	0%	44	44	0,5
-	-	Media House / Independent	16	15	5%	28	27	0,6
-	-	Initiative / Independent	7	7	0%	16	16	0,4
-	-	One Media affil. ZenithOptimedia / Publicis Media	6	8	-20%	14	20	0,5
-	-	Plus Media aff.Mindshare / Independent	6	6	8%	7	12	0,9
-	-	MediaS affil.Starcom / Independent	6	5	10%	16	10	0,3
-	-	New Media Ideas aff. MEC / Independent	4	3	33%	4	7	1,0

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Table 3- 37-Serbia Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When *RECMA* did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	see com-ments
Agency / Group	<i>RECMA</i> Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	<i>RECMA</i> Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	
New Media Ideas aff. MEC / Indep	30%	102%	//	//	//	n.a	-3	4	1,0	4	10=	
OMD / OMG	13%	13%	//	//	//	n.a	1	7	0,5	3	10=	
MediaS affil.Starcom / Independent	10%	10%	//	//	//	60%	6	16	0,3	6	5=	
Plus Media aff.Mindshare / Independent	8%	8%	//	//	//	n.a	-5	7	0,9	6	5=	
Media House / Independent	5%	5%	//	//	//	4%	1	28	0,6	16	3	
MediaCom / Grey (GroupM)	3%	3%	//	//	//	0%	0	20	0,5	10	4	
Direct Media / Independent	0%	0%	//	//	//	0%	0	60	0,6	33	1	
UM / Independent	0%	0%	//	//	//	0%	0	44	0,5	24	2	
Initiative / Independent	0%	0%	//	//	//	0%	0	16	0,4	7	5=	
Carat / Dentsu Aegis Network	-6%	-6%	//	//	//	n.a	1	7	0,5	4	10=	
One Media affil. ZenithOptimedia / Indep	-20%	-20%	//	//	//	-30%	-6	14	0,5	6	5=	
Average	1%					-2%	-5	223	0,5			

★ Comments by agency on growth rate when *RECMA* estimates are different from declarations

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T0- 39-Romania Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (15)	Local agency brands (14)	Sub-brands (2) (in traditional media)
WPP / GroupM	Maxus	(not established)	
	MediaCom	MediaCom	
	MEC	MEC	
	Mindshare	Mindshare	
Publicis / Publicis Media	Starcom MediaVest SMG	Starcom MediaVest	
	ZenithOptimedia	Zenith Optimedia	
Omnicom / Omnicom Media Group	OMD / PHD	OMG	OMD PHD
		Media Direction	
Dentsu / Dentsu Aegis Network	Carat	Carat	
	Vizeum	Vizeum	
	Dentsu Media	(not established)	
Interpublic (IPG) / Mediabrands	Initiative	Initiative	
	UM	UM	
	BPN	Launched mid 2012	
Havas / Havas Media Group	Havas Media	Havas Media (ex-MPG)	
		Arena (not established)	

INDEPENDENTS / NON-PART OF THE NETWORKS

The Group	The Group	Media Investment	Since February 2012, OMD and PHD, part of Omnicom Media Group, forged a partnership through which The Group becomes shareholder (30%) in OMG Romania
		House Of Media	
United Media	United Media	United Media	
		Media-Tique	

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T0b- 39-Romania Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by <i>RECMA</i> for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by <i>RECMA</i> as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition <i>RECMA</i> adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by <i>RECMA</i> through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p><i>RECMA</i> evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by <i>RECMA</i>. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p><i>RECMA</i> defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the <i>RECMA</i> global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Market particularities	<p><i>RECMA</i> overall activity volume has been sourced from a local inquiry involving the 20 majors agencies on the market in end 2012 about three major indicators :</p> <ul style="list-style-type: none"> - Big advertisers adspend volume on the market over €1m in 2012 - Detailed clientlists including big advertisers by agency and a declared share of "other clients" under €1m in 2012 - Declared volume in terms of FTE staff and a share of the Digital and Diversified services invoicing out of the traditionnal Media Billings. (country average 2012 : 14%)
Market indicators	<p><i>ZO Forecasts</i> estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at -10 %. <i>GroupM Forecasts</i> at -4%.</p> <p><i>ZO Forecasts</i> estimates the total ad spends to USD\$0,4Bn and <i>GroupM Forecasts</i> to USD\$0,4 Bn.</p>
Currency exchange rate	<p>in € millions.</p>

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Table 1- **39-Romania Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded EUR M	OVERALL Activity 2011 rounded EUR M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1=	11,9%	Zenith / Publicis Media	55	50	10%	55	45	1,0
1=	11,6%	Media Investment / Independent	54	46	17%	55	45	1,0
3	9,7%	UM / BV McCann Mediabrands	45	39	15%	45	40	1,0
4	9,5%	MediaCom / GroupM	44	37	20%	39	35	1,1
5	8,4%	Initiative / Mediabrands	39	41	-5%	43	45	0,9
5	8,0%	Starcom MediaVest / SMG / Publicis Media	37	35	6%	38	35	1,0
7	7,1%	MEC / GroupM	33	41	-20%	35	42	0,9
8	6,9%	OMD / OMG	32	36	-10%	35	40	0,9
9	4,3%	United Media / Independent	20	19	4%	25	22	0,8
11=	3,9%	Carat / Dentsu Aegis Network	18	17	8%	20	9	0,9
11=	3,4%	Mindshare / GroupM	17	18	-7%	20	21	0,9
11=	3,7%	Media Direction / OMG	16	15	5%	28	26	0,6
13	3,2%	Havas Media / Havas Media	15	14	4%	25	25	0,6
14=	2,4%	Optimedia / Publicis Media	11	11	3%	18	17	0,6
14=	2,4%	Media-Tique / Independent	11	11	2%	12	10	0,9
16	1,5%	House Of Media / Independent	7	6	20%	8	6	0,9
17	1,1%	BPN / Mediabrands	5	5	5%	11	11	0,5
18	0,9%	Ogilvy SC Johnson team / GroupM	4	4	-5%	2	2	2,0
19	0,2%	PHD / OMG	1	1	-1%	4	4	0,3
20	0,0%	Tempo Media Vizeum */ Dentsu Aegis Network	0	1	-100%	0	2	0,0
-	100%	Total 20 brands Media agency industry according to RECMA	464	447	4%	518	482	0,9

For detailed explanation per agency see T3.

* Tempo Media Vizeum was inactive in 2012.

1- Romania (media agency industry billings) growth rate 2012 vs 2011 of +4% to be compared to 2011 vs 2010 = -7%

2- Romania (media agency industry staff) growth rate 2012 vs 2011 of +7% to be compared to 2011 vs 2010 = -7%

3- growth 2012 vs 2011 in billings (+ 4%) in line with staff (+7%)

4- ratio billings/ Staff 0,9 in 2012 versus 1,1 in 2011

5- overall billings 2011 of €m482 restated €m447 (current edition)

6- Ratio Billings / staff by agency : average 0,9 (Lowest PHD : 0,3)
Highest rate MediaCom (P&G) :1,1

7- Growth rates see Table 3 : significant gaps between agencies (from -100% to +20%) to be compared as well to the size of the agencies.

8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **39-Romania Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M	Growth rate 12/11 % rounded	STAFF 2012 2011		Ratio OA/ Staff 2012
1	17,7%	ZenithOptimedia / Publicis Media	66	61	8%	73	61	0,9
2	12,9%	OMD / OMG	48	51	-6%	63	45	0,8
3	12,1%	UM / ADV/ Mediabrands	45	39	15%	45	40	1,0
4	11,8%	MediaCom / GroupM	44	37	20%	39	35	1,1
5	10,5%	Initiative / Mediabrands	39	41	-5%	43	45	0,9
6	9,9%	Starcom MediaVest / Publicis Media	37	35	6%	38	35	1,0
7	8,9%	MEC / GroupM	33	41	-20%	35	42	0,9
8	4,8%	Carat / Dentsu Aegis Network	18	17	8%	20	9	0,9
9	4,6%	Mindshare / GroupM	17	18	-7%	20	21	0,9
10	4,0%	Havas Media / ADV/ Havas Media Gr	15	14	4%	25	7	0,6
11	1,1%	BPN / Mediabrands	5	5	5%	11	11	0,5
12	0,9%	Ogilvy SC Johnson team / GroupM	4	4	-5%	2	2	2,0
13	0,3%	PHD / OMG	1	1	-1%	4	4	0,3
14	0,0%	Vizeum / Dentsu Aegis Network	0	1	-100%	0	2	0,0
-	100%	Total Networks studied by RECMA	372	365	2%	418	359	0,9
-	14,5%	Media Investment / Independent	54	46	17%	55	45	1,0
-	5,4%	United Media / Independent	20	19	4%	25	22	0,8
-	3,0%	Media-Tique / Independent	11	11	2%	12	10	0,9
-	1,9%	House Of Media / Independent	7	6	20%	8	6	0,9

* Tempo Media Vizeum was inactive in 2012.

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	28%	Publicis Media	103	96	7%	111	96	0,9
2	26%	GroupM	98	100	-2%	96	100	1,0
3	24%	Mediabrand	89	85	5%	99	96	0,9
4	13%	Omnicom Media Group	49	52	-6%	67	49	0,7
5	5%	Dentsu Aegis Network	18	18	0%	20	11	0,9
6	4%	Havas Media Gr.	15	14	4%	25	7	0,6
-	100%	Total Groups studied by RECMA	372	365	2%	418	359	0,9
-	14,5%	Media Investment / Independent	54	46	17%	55	45	1,0
-	5,4%	United Media / Independent	20	19	4%	25	22	0,8
-	3,0%	Media-Tique / Independent	11	11	2%	12	10	0,9
-	1,9%	House Of Media / Independent	7	6	20%	8	6	0,9

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Table 3- 39-Romania Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
MediaCom / GroupM	20%	28%	//	12%	16	10%	4	39	1,1	44	4	★
House Of Media / Independent	20%	28%	//	28%	0	25%	2	8	0,9	7	16	★
Media Investment / Independent	17%	17%	//	13%	4	18%	10	55	1,0	54	2	
UM / BV McCann Mediabrands	15%	n.a.	//	14%	n.a.	11%	5	45	1,0	45	3	★
Zenith / Publicis Media	10%	10%	//	14%	4	18%	10	55	1,0	55	1	
Carat / Dentsu Aegis Network	8%	8%	//	9%	1	55%	11	20	0,9	18	10	
Starcom MediaVest / SMG / Publicis Media	6%	6%	//	6%	0	8%	3	38	1,0	37	6	
Media Direction / OMG	5%	n.a.	//	5%	n.a.	7%	2	28	0,6	16	12	
BPN / Mediabrands	5%	5%	//	5%	0	0%	0	11	0,5	5	17	★
United Media / Independent	4%	4%	//	4%	0	12%	3	25	0,8	20	9	
Havas Media / Havas Media	4%	4%	//	4%	0	0%	0	25	0,6	15	13	
Optimedia / Publicis Media	3%	3%	//	3%	0	6%	1	18	0,6	11	14	
Media-Tique / Independent	2%	2%	//	2%	0	17%	2	12	0,9	11	14	
PHD / OMG	-1%	-1%	//	-1%	0	0%	0	4	0,3	1	19	
Initiative / Mediabrands	-5%	n.a.	//	-9%	n.a.	-5%	-2	43	0,9	39	5	★
Ogilvy SC Johnson team / GroupM	-5%	-5%	//	-5%	0	0%	0	2	2,0	4	18	
Mindshare / GroupM	-7%	-7%	//	3%	10	-5%	-1	20	0,9	17	11	
OMD / OMG	-10%	n.a.	//	-13%	n.a.	-14%	-5	35	0,9	32	8	
MEC / GroupM	-20%	-20%	//	-17%	3	-20%	-7	35	0,9	33	7	
Tempo Media Vizeum / Dentsu Aegis Network	-100%	-100%	//	-100%	0	0%	-2	0	0,0	0	20	
Average	3%					7%	36	518	0,9			

* Tempo Media Vizeum was inactive in 2012.

★ Comments by agency on growth rate when RECMA estimates are different from declarations

MediaCom / GroupM	Declared growth rate of 28%. RECMA adjusted client list estimated growth of 14% and an overall Staff groth of 10%, Hence RECMA stated about a final estimate of +20%
House Of Media / Independent	Declared growth rate of 28%. RECMA adjusted client list estimated growth of 12% 2012/2011 . RECMA stated about an estimated growth of +20%.
MediaBrands	Initiative, BPN and UM chose not to be part of the RECMA survey 2013. RECMA estimated for each network the Overall activity volume growth rates, the staff evolution and the share of specialized activity volume according to the market indicators available including clientlist 2012, identified 2012 client moves, 2011 backdata, Media market market sources ZO and GroupM ...

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T0- 40-Bulgaria Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (15)	Local agency brands (11)	Sub-brands (0) (in traditional media)
WPP Plc / GroupM	Maxus	(not established)	-
	MediaCom	MediaCom	-
	MEC	MEC (<i>Tchapp Media</i>)	-
	Mindshare	Mindshare	-
Publicis SA / SMG+ZO	Starcom MediaVest SMG	Starcom SMG	-
	ZenithOptimedia	ZenithOptimedia	-
Omnicom Inc / Omnicom Media Group	OMD	OMD Media Direction	-
		OMD Optimum Media incl. PHD	-
	PHD	(not established)	-
Dentsu Inc / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	(not established)	-
	Dentsu Media	(not established)	-
Interpublic (IPG) / Mediabrands	Initiative	Initiative Media Club (2)	-
	UM	UM Bulgaria (3)	-
	BPN	(not established)	-
Havas SA / Havas Media Group	Havas Media	Havas Media	-
		Arena (not established)	-

INDEPENDENTS NOT PART OF THE RESEARCH / NON-PART OF THE NETWORKS

Argent Media	part of <i>Columbus Media Intl. (1)</i>	-	-
Kres Media	-	-	-
Sun Media	-	-	-
Piero Media	-	-	-

(1) *Columbus Media Intl.* is an international affiliation of independent media agencies

(2) Interpublic has stopped its affiliation contracts with the agencies handling the **Initiative** brand, effective in November 2012.

(3) Interpublic has stopped its affiliation contract with the agency handling the **Universal McCann** brand, effective in November 2012. Not active in 2012.

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T0b- 40-Bulgaria Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>A -20% coefficient was applied on all.</p>
Market particularities	<p>ZO Forecasts estimates the growth rate for the buying billings in traditional media related to the ad spends at constant prices 2012 vs. 2011 at +8.3%. GroupM Forecasts at +1.2% and according to the GARB Top 500 ad spends monitoring +9%.</p> <p>ZO Forecasts estimates the total ad spends to US \$ 738 Mn and GroupM Forecasts to US \$ 372 Mn.</p> <p>GARB has registered a growth of +9% with a total volume of ad spends of US \$492,5 Mn gross.</p> <p>Total market in traditional media billings estimated by ZO forecasts to €738 Mn and by GroupM forecasts to €372 Mn.</p>
Currency exchange rate	<p>in €m</p>

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Table 1- **40-Bulgaria Overall Activity 2012**
by local agency brand

RANK 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C) Growth rate 12/11 % rounded	(D&E)		(F= A/D) Ratio OA/ Staff 2012
			OVERALL Activity 2012 rounded €M	OVERALL Activity 2011 rounded €M	STAFF			
						2012	2011	
1	17,9%	ZenithOptimedia / Publicis Media	41	30	36%	18	14	2,3
2	17,1%	Media Direction OMD / OMG	39	36	8%	18	20	2,2
3	16,7%	Mindshare / GroupM	38	38	0%	21	21	1,8
4	15,0%	Starcom MediaVest / Publicis Media	34	38	-10%	19	18	1,8
5	12,8%	Carat / Dentsu Aegis Network	29	29	0%	22	25	1,3
6	11,1%	Optimum Media OMD / OMG	25	20	0%	20	16	1,3
7	3,3%	Havas Media / Havas Media	8	7	8%	11	12	0,7
8	2,6%	MEC / GroupM	6	6	0%	8	9	0,8
9	1,8%	Initiative / Mediabrands	4	4	0%	13	14	0,3
10	1,6%	MediaCom / GroupM	4	3	25%	4	4	0,9
-	100%	Total 10 brands Media agency industry according to RECMA	227	211	8%	154	153	1,5

For detailed explanation per agency see T3.

- 1- Bulgaria (media agency industry billings) growth rate 2012 vs 2011 of + 5% to be compared to 2011 vs 2010 = + 9%
- 2- Bulgaria (media agency industry staff) growth rate 2012 vs 2011 of + 0.06% to be compared to 2011 vs 2010 = + 5%
- 3- Growth 2012 vs 2011 in billings (-4%) in line with staff (-3%)
- 4- Ratio billings/ Staff 1.5 in 2012 versus 1.2 in 2011 = sligth increase.
- 5- overall billings 2011 of €m 208 restated €m 211(current edition)
- 6- Ratio Billings / staff by agency : average 1,5 (lowest Initiative: 0,3 vs. highest ZenithOptimedia: 2,3)
- 7- Growth rates see Table 3 : significant gaps between agencies (from -10% to +36%) to be compared as well to the size of the ag
- 8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic r

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Table 2- **40-Bulgaria Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	Growth rate 12/11 % rounded	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M		STAFF	Ratio OA/ Staff 2012	
						2012	2011	
1	17,9%	ZenithOptimedia / Publicis Media	41	30	36%	18	14	2,3
2	17,1%	Media Direction OMD / OMG	39	36	8%	18	20	2,2
3	16,7%	Mindshare / GroupM	38	38	0%	21	21	1,8
4	15,0%	Starcom MediaVest / Publicis Media	34	38	-10%	19	18	1,8
5	12,8%	Carat incl. Vizeum / Dentsu Aegis Network	29	29	0%	22	25	1,3
6	11,1%	Optimum Media OMD / OMG	25	25	0%	20	16	1,3
7	3,3%	Havas Media / Havas Media	8	7	8%	11	12	0,7
8	2,6%	MEC / GroupM	6	6	0%	8	9	0,8
9	1,6%	MediaCom / GroupM	4	3	25%	4	4	0,9
10	1,8%	Initiative / Mediabrands	4	4	0%	13	14	0,3
-	100%	Total Networks studied by RECMA	227	216	5%	154	153	1,5

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded € M	OVERALL Activity 2011 rounded € M	Growth rate 12/11 % rounded	STAFF	Ratio OA/ Staff 2012	
						2012	2011	
1	33%	Publicis Media	75	68	10%	37	32	2,0
2	28%	Omnicom Media Group	64	61	5%	38	36	1,7
3	21%	GroupM	48	47	2%	33	34	1,4
4	13%	Dentsu Aegis Network	29	29	0%	22	25	1,3
5	3%	Havas Media Gr.	8	7	8%	11	12	0,7
6	2%	Mediabrand	4	4	0%	13	14	0,3
-	100%	Total Groups studied by RECMA	227	216	5%	154	153	1,5

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Table 3-40-Bulgaria Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
ZenithOptimedia / Publicis Media	36%	36%	//	97%	61	29%	4	18	2,3	41	1	
Optimum Media OMD / OMG	26%	26%	//	0%	26	25%	4	20	1,3	25	6	
MediaCom / GroupM	25%	25%	//	0%	25	0%	0	4	0,9	4	10	
Media Direction OMD / OMG	8%	8%	//	36%	28	-10%	-2	18	2,2	39	2	
Havas Media / Havas Media	8%	8%	//	147%	138	-8%	-1	11	0,7	8	7	
Mindshare / GroupM	0%	0%	//	16%	16	0%	0	21	1,8	38	3	
Carat / Dentsu Aegis Network	0%	26%	//	-23%	49	-12%	-3	22	1,3	29	5	★
MEC / GroupM	0%	50%	//	-34%	84	-11%	-1	8	0,8	6	8	★
Initiative / Mediabrands	0%	24%	//	-36%	60	-7%	-1	13	0,3	4	9	★
Starcom MediaVest / Publicis M	-10%	-10%	//	6%	16	6%	1	19	1,8	34	4	
Average	9%					0%	1	154	1,5			

★ Comments by agency on growth rate when RECMA estimates are different from declarations

Carat incl. Vizeum/ Dentsu Aegis Network	Declared growth rate of 8%. Adjusted client list with +163m/6% total) with a negative growth of- 3% and staff increase of 2%. Hence an estimate of +5%
Initiative / Mediabrands	For the overall staff estimate of +40, estimate declared assessed too high considering a flat declared overall growth. Even while taking into account the DS increase this is too high. Hence retained figure: +20.
MEC / GroupM	Client list growth of -67% and decrease of staff by 11% is inconsistent with declared growth of 50%. Hence an estimate of 0%

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T0- 42-Russia Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (15)	Local agency brands (19)	Sub-brands (08) (in traditional media)
WPP / GroupM	Maxus	Maxus	
	MediaCom	MediaCom	MC2
	MEC	MEC	
	Mindshare	Mindshare	
Publicis / Publicis Media	Starcom MediaVest SMG	Starcom	
		MediaVest	
		Starlink	
	ZenithOptimedia	Zenith Optimedia	
Omnicom / Omnicom Media Group	OMD / PHD	OMD OM Group	OMD OM
			OMD AMS
			OMD Mediaplan
		OMD MD/PHD Group	OMD Media Direction
			Media Instinct
			PHD
Dentsu / Dentsu Aegis Network	Carat	Carat	
	Vizeum	Vizeum	
		Ad O' Clock	
	Dentsu Media	Dentsu-Smart	Deni
Interpublic (IPG) / Mediabrands	Initiative	Initiative	
	UM	UM	
	BPN	(not established)	
Havas / Havas Media Group	Havas Media	Havas Media (ex-MPG)	
	Arena	Arena MagicBox	

INDEPENDENTS / NON-PART OF THE NETWORKS

LBL Communication Group	LBL Communication Group	LBL Comm.	
TWIGA Communication Group	TWIGA Communication Group	Media First	

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T0b- 42-Russia Methodology & definitions

Overall Activity vs. Buying billings	Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services : 1- Digital services (six segments from display to web production); 2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc); 3- International Account Coordination. Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.
Traditional media vs. Specialized Resources	Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc). In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume .
Industry shares vs. adspends	Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).
Networks vs. independents	RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.
Agency brand vs. sub-agency or units	RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country. Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity. Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).
Groups of networks vs. Group partners or Specialised Services Companies	Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.
Ratio Overall Activity/ Staff and the Conversion coefficients	The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.
Country adjustment deflators applied to Buying billings	In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED . They are not average discount rates.
Country adjustment deflator applied to Buying billings	A -55% coefficient has been applied on TV for the Top 5 advertisers and -40% for the others. A -20% coefficient has been applied on all other media.
Market particularities	ZO Forecasts estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at +13 %. GroupM Forecasts at +11,9%. ZO Forecasts estimates the total ad spends to USD\$ 11,3 Bn and GroupM Forecasts to USD\$ 9,3 Bn.
Currency exchange rate	in USD\$ millions.

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Table 1- **42-Russia Overall Activity 2012**
by local agency brand

RANK 2012	Industry shares 2012	Agency brands part of the networks / Media branches	(A) OVERALL Activity 2012 rounded	(B) OVERALL Activity 2011 rounded	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
		Independents / non-part of the networks	USD M	USD M		2012	2011	
1	8,6%	OMD Optimum Media / OMD OM Gr	793	702	13%	232	220	3,4
2	8,0%	Vizeum / Dentsu Aegis Network	735	588	25%	190	160	3,9
3	8,0%	Havas Media (ex-MPG) / ADV / Havas Media	734	637	15%	190	180	3,9
4	7,2%	Starcom / Publicis Media	659	599	10%	175	105	3,8
5	6,3%	ZenithOptimedia / Publicis Media	583	524	11%	170	170	3,4
6	6,1%	Initiative / ADV / Mediabrands	557	412	35%	180	145	3,1
7	5,8%	MEC / GroupM	536	536	0%	231	182	2,3
8	5,6%	MediaCom / GroupM	511	453	13%	173	171	3,0
9	5,5%	Carat / Dentsu Aegis Network	506	405	25%	140	110	3,6
10	5,2%	MediaVest / Publicis Media	478	367	30%	130	100	3,7
11	5,1%	Mindshare / GroupM	472	378	25%	185	203	2,6
12	4,2%	Maxus / GroupM	389	409	-5%	152	153	2,6
13	3,2%	Dentsu Smart / Dentsu Aegis Network	290	251	15%	85	60	3,4
14	3,0%	UM / ADV/ Mediabrands	280	280	0%	130	115	2,2
15	2,8%	Media Instinct / OMD MD/PHD Gr	256	197	30%	124	95	2,1
16	2,4%	OMD Media Direction / OMD MD/PHD Gr	217	161	35%	166	110	1,3
17	2,3%	OMD AMS / OMD OM Gr	211	187	13%	114	110	1,9
18	2,3%	Arena MagicBox / ADV / Havas Media	209	200	5%	100	82	2,1
19	2,1%	AdO'Clock / Dentsu Aegis Network	194	150	30%	85	62	2,3
20	1,5%	PHD / OMD MD/PHD Gr	141	113	25%	85	78	1,7
21	1,4%	LBL Comm. / independent	125	106	18%	65	45	1,9
22	1,3%	Starlink / Publicis Media	118	104	14%	75	70	1,6
23	1,2%	Media First / independent	108	74	45%	50	30	2,2
24	1,0%	OMD Mediaplan / OMD OM Gr	95	84	13%	63	60	1,5
-	100%	Total 24 brands Media agency industry according to RECMA	9 198	7 915	16%	3 290	2 816	2,8

For detailed explanation per agency see T3

1- Russia (media agency industry billings) growth rate 2012 vs 2011 of +16% to be compared to 2011 vs 2010 = + 21%

2- Russia (media agency industry staff) growth rate 2012 vs 2011 of +17% to be compared to 2011 vs 2010 = + 21%

3- growth 2012 vs 2011 in billings (+ 16%) in line with staff (+16%)

4- ratio billings/ Staff 2,8 in 2012 versus 2,7 in 2011 = same ratio

5- overall billings 2011 of €m 7 929 restated €m 7 915 (current edition).

6- Ratio Billings / staff by agency : average 2,8 (Lowest OMD MediaPlan : 1,5 ; Starlink : 1,6)

Highest rates Vizeum (GM, Evalar) : 3,9 ; Havas Media (Danone, Reckitt Benckiser) : 3,9 ; Starcom (Kraft, Novartis) : 3,8

7- Growth rates see Table 3 : significant gaps between agencies (from -5% to +45%) to be compared as well to the size of the agencies.

8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **42-Russia Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD\$M	OVERALL Activity 2011 rounded USD\$M	Growth rate 12/11 % rounded	STAFF	Ratio OA/ Staff 2012	
						2012	2011	
1	17,5%	OMD / OMG	1 573	1 331	18%	699	595	2,3
2	14,0%	Starcom MediaVest / Publicis Media	1 255	1 070	17%	380	275	3,3
3	10,5%	Havas Media / ADV/ Havas Media Gr	944	837	13%	290	262	3,3
4	8,2%	Vizeum / Dentsu Aegis Network	735	588	25%	190	160	3,9
5	6,5%	ZenithOptimedia / Publicis Media	583	524	11%	170	170	3,4
6	6,2%	Initiative / ADV/ Mediabrands	557	412	35%	180	145	3,1
7	6,0%	MEC / GroupM	536	536	0%	231	182	2,3
8	5,7%	MediaCom / GroupM	511	453	13%	173	171	3,0
9	5,6%	Carat / Dentsu Aegis Network	506	405	25%	140	110	3,6
10	5,3%	Mindshare / GroupM	472	378	25%	185	203	2,6
11	4,3%	Maxus / GroupM	389	409	-5%	152	153	2,6
12	3,2%	Dentsu Smart / Dentsu Aegis Network	290	251	15%	85	60	3,4
13	3,1%	UM / ADV/ Mediabrands	280	280	0%	130	115	2,2
14	2,2%	AdO'Clock / Dentsu Aegis Network	194	150	30%	85	62	2,3
15	1,6%	PHD / OMG	141	113	25%	85	78	1,7
-	100%	Total Networks studied by RECMA	8 966	7 735	16%	3 175	2 741	2,8
		LBL Comm. / independent	125	106	18%	65	45	1,9
		Media First / independent	108	74	45%	50	30	2,2

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USDM	OVERALL Activity 2011 rounded USDM	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	21%	GroupM	1 908	1 775	8%	741	709	2,6
2	21%	Publicis Media	1 838	1 594	15%	550	445	3,3
3	19%	Dentsu Aegis Network	1 725	1 394	24%	500	392	3,5
4	19%	Omnicom Media Group	1 714	1 444	19%	784	673	2,2
5	11%	Havas Media Gr.	944	837	13%	290	262	3,3
6	9%	Mediabrand	836	691	21%	310	260	2,7
-	100%	Total Groups studied by RECMA	8 966	7 735	16%	3 175	2 741	2,8

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Table 3- 42-Russia Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE Agency / Group	CJ RECMA Overall activity growth 2012	CF Declared growth in 2012 %	(CG) External Source: growth in %	CH RECMA Client list tradi billings growth %	- gap between declared growth and client list tradi billings in pts	BA Staff growth in %	CI declared Staff growth in absolute value / total agency staff	CM	BK ratio overall activity per head	BJ OAB Overall Activity 2012	BL Overall activity RANK 2012	see com- ments
Media First / Independent	45%	60%	//	45%	15	40%	20	50	2,2	108	23	★
Initiative / ADV / Mediabrands	35%	35%	//	42%	7	19%	35	180	3,1	557	6	
OMD Media Direction / OMD MD/PHD Gr	35%	69%	//	34%	35	34%	56	166	1,3	217	16	★
AdO'Clock / Dentsu Aegis Network	30%	36%	//	25%	11	27%	23	85	2,3	194	19	★
Media Instinct / OMD MD/PHD Gr	30%	54%	//	30%	24	23%	29	124	2,1	256	15	★
MediaVest / Publicis Media	30%	29%	//	29%	0	23%	30	130	3,7	478	10	
Carat / Dentsu Aegis Network	25%	34%	//	34%	0	21%	30	140	3,6	506	9	★
Vizeum / Dentsu Aegis Network	25%	25%	//	20%	5	16%	30	190	3,9	735	2	
PHD / OMD MD/PHD Gr	25%	24%	//	24%	0	8%	7	85	1,7	141	20	
Mindshare / GroupM	25%	24%	//	24%	0	-10%	-18	185	2,6	472	11	
LBL Comm. / Independent	18%	18%	//	18%	0	31%	20	65	1,9	125	21	
Dentsu Smart / Dentsu Aegis Network	15%	15%	//	15%	0	29%	25	85	3,4	290	13	
Havas Media / ADV / Havas Media	15%	15%	//	15%	0	5%	10	190	3,9	734	3	
Starlink / Publicis Media	14%	14%	//	24%	10	7%	5	75	1,6	118	22	
MediaCom / GroupM	13%	13%	//	19%	6	1%	2	173	3,0	511	8	
OMD AMS / OMD OM Gr	13%	13%	//	13%	0	4%	4	114	1,9	211	17	
OMD Mediaplan / OMD OM Gr	13%	13%	//	13%	0	5%	3	63	1,5	95	24	
OMD Optimum Media / OMD OM Gr	13%	13%	//	10%	3	5%	12	232	3,4	793	1	
ZenithOptimedia / Publicis Media	11%	11%	//	10%	1	0%	-	170	3,4	583	5	
Starcom / Publicis Media	10%	10%	//	5%	5	40%	70	175	3,8	659	4	
Arena MagicBox / ADV / Havas Media	5%	5%	//	19%	14	18%	18	100	2,1	209	18	
UM / ADV / Mediabrands	0%	0%	//	6%	6	12%	15	130	2,2	280	14	
MEC / GroupM	0%	12%	//	-15%	27	21%	49	231	2,3	536	7	★
Maxus / GroupM	-5%	-25%	//	-15%	n.a.	-1%	-1	152	2,6	389	12	★
Average	15%					16%	474	3 290	2,8			

Traditionnal Media Volume

ZO Forecasts : +13,2 %

GroupM Forecasts : +12%

★ Comments by agency on growth rate when RECMA estimates are different from declarations

Media First / Independent	Declared growth rate of 60%. Client list value growth of 45%.RECMA applied a final estimation of +45% which is the strongest growth on the Russian market 2012 vs 2011. No feedback from the agency in regards with the client list yet.
OMD Media Direction / OMD MD/PHD Gr	Declared growth rate of 69% not consistent with client list 35% and staff increase of 35%. Hence a final estimation of +35%. Moreover RECMA impacts the new business billings won at the end of 2012 (October to December) for 2013.
Media Instinct / OMD MD/PHD Gr	Declared growth rate of 54% not consistent with client list billing growth of 30% and staff increase of 23%. RECMA applied a final estimation of +30%
AdO'Clock / Dentsu Aegis Network	Declared growth rate of 36% not consistent with client list 25% and staff increase of 27%. Hence an estimate of +30% No feedback from the agency in regards with the client list yet.
Carat / Dentsu Aegis Network	Declared growth rate of 34% not consistent with client list 15% and staff increase of 21%. Hence a RECMA final estimate of +15% No feedback from the agency in regards with the client list yet.
MEC / GroupM	Declared growth rate of 12% not consistent with client list -15%. The gap between the two estimation is mostly due to the methodology applied. RECMA impacts the new business billings won at the end of 2012 (october to December) for 2013. No feedback from the agency in regards with the client list yet.
Maxus / GroupM	No Declared growth rate. Client list value decreased of -15%. Hence an estimate of -5% Overall activity No feedback from the agency in regards with the client list yet.

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T0- 43-Ukraine Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (15)	Local agency brands (15)	Sub-brands (in traditional media)
WPP / GroupM	Maxus	Maxus (mid-2011)	
	MediaCom	MediaCom	
	MEC	MEC	
	Mindshare	Mindshare	
Publicis / Publicis Media	Starcom MediaVest SMG	Starcom MediaVest	
	ZenithOptimedia	ZenithOptimedia	
Omnicom / Omnicom Media Group	OMD / PHD	OMD	
		Media Direction	
Dentsu / Dentsu Aegis Network	Carat	Carat AITI	
	Vizeum	Vizeum AMM	
		Navigator	
	Dentsu Media	(not established)	
Interpublic (IPG) / Mediabrands	Initiative	Initiative	
	Universal UM	Universal UM	
	BPN	(not established)	
Havas / Havas Media Group	Havas Media	Havas Media (ex-MPG)	
	Arena	Arena/ Media Expert	

INDEPENDENTS / NON-PART OF THE NETWORKS

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T0b- 43-Ukraine Methodology & definitions

Overall Activity vs. Buying billings	Overall Activity is now the unique metric retained by <i>RECMA</i> for ranking media agencies. It includes buying & planning billings as well as three other categories of services : 1- Digital services (six segments from display to web production); 2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc); 3- International Account Coordination. Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.
Traditional media vs. Specialized Resources	Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by <i>RECMA</i> as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc). In addition <i>RECMA</i> adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume .
Industry shares vs. adspends	Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by <i>RECMA</i> through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).
Networks vs. independents	<i>RECMA</i> evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by <i>RECMA</i> . Globally their share is less than 10% of the six Groups.
Agency brand vs. sub-agency or units	<i>RECMA</i> defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country. Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity. Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).
Groups of networks vs. Group partners or Specialised Services Companies	Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.
Ratio Overall Activity/ Staff and the Conversion coefficients	The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.
Country adjustment deflators applied to Buying billings	In order to balance countries weights in the <i>RECMA</i> global reports a deflator is applied, leading to buying billings GROSS ADJUSTED . They are not average discount rates.
Country adjustment deflator applied to Buying billings	Amount estimation following a local survey including the 16 major local networks.
Market particularities	<i>ZO Forecasts</i> estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at +6,2%. <i>GroupM Forecasts</i> at +18,4%. <i>ZO Forecasts</i> estimates the total ad spends to USD\$ 0,8 Bn and <i>GroupM Forecasts</i> to USD\$ 0,9 Bn.
Currency exchange rate	in USD\$ millions.

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Table 1- **43-Ukraine Overall Activity 2012**
by local agency brand

RANK 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA Staff 2012
						2012	2011	
1	10,1%	Optimum Media OMD / OMG	77	68	13%	70	65	1,1
1	10,1%	MediaVest / Publicis Media	77	66	17%	67	61	1,1
3	9,6%	Mindshare / GroupM	73	76	-4%	50	50	1,5
4	8,8%	Starcom / Publicis Media	67	61	10%	80	70	0,8
5	8,6%	Carat-AITI / Dentsu Aegis Network	66	51	29%	50	45	1,3
5	8,6%	MediaCom / GroupM	66	53	25%	48	38	1,4
7	7,2%	ZenithOptimedia / Publicis Media	55	50	10%	72	65	0,8
8	6,9%	Media Direction / OMG	53	46	14%	65	60	0,8
9	6,7%	Initiative / Mediabrand/ ADV Group	51	32	60%	42	36	1,2
10	6,2%	Vizeum-AMM / Dentsu Aegis Network	47	34	38%	35	30	1,3
11	5,1%	MEC / GroupM	39	45	-14%	32	35	1,2
12	4,6%	UM / Mediabrand/ ADV Group	35	18	94%	47	35	0,7
13	2,2%	Havas Media / Havas Media / ADV Group	17	16	4%	35	31	0,5
14	2,0%	Maxus Sigma / GroupM	15	12	21%	22	22	0,7
15	1,8%	Navigator / Dentsu Aegis Network	14	7	100%	21	15	0,7
16	1,6%	Media Expert / Havas Media / ADV Group	12	9	33%	22	20	0,5
-	100%	Total 16 brands Media agency industry according to RECMA	764	645	18%	758	678	1,0

For detailed explanation per agency see T3.

- 1- Ukraine (media agency industry billings) growth rate 2012 vs 2011 of +18% to be compared to 2011 vs 2010 = +43%
- 2- Ukraine (media agency industry staff) growth rate 2012 vs 2011 of +12% to be compared to 2011 vs 2010 = +40%
- 3- growth 2012 vs 2011 in billings (+ 18%) in line with staff (+12%)
- 4- ratio billings/ Staff 1,0 in 2012 versus 1,0 in 2011 = same ratio
- 5- overall billings 2011 of USD\$499m restated USD\$ 645m (current edition).
- 6- Growth rates see Table 3 : significant gaps between agencies (from -14% to +100%) to be compared as well to the size of the agencies.
- 8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **43-Ukraine Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USDM	OVERALL Activity 2011 rounded USDM	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	18,8%	Starcom MediaVest / Publicis Media	144	127	13%	147	131	1,0
2	17,0%	OMD / OMG	130	114	14%	135	125	1,0
3	9,6%	Mindshare / GroupM	73	76	-4%	50	50	1,5
4	8,6%	MediaCom / GroupM	66	53	25%	48	38	1,4
4	8,6%	Carat / Dentsu Aegis Network	66	51	29%	50	45	1,3
6	7,2%	ZenithOptimedia / Publicis Media	55	50	10%	72	65	0,8
7	6,7%	Initiative / ADV/ Mediabrands	51	32	59%	42	36	1,2
8	6,2%	Vizeum / Dentsu Aegis Network	47	34	38%	35	30	1,3
9	5,1%	MEC / GroupM	39	45	-13%	32	35	1,2
10	4,6%	UM / ADV/ Mediabrands	35	18	94%	47	35	0,7
11	3,8%	Havas Media / ADV/ Havas Media Gr	29	25	16%	57	51	0,5
12	2,0%	Maxus / GroupM	15	12	21%	22	22	0,7
13	1,8%	Navigator / Dentsu Aegis Network	14	7	100%	21	15	0,7
-	100%	Total Networks studied by RECMA	764	644	18%	758	678	1,0

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded	OVERALL Activity 2011 rounded	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
			USDM	USDM		2012	2011	
1	26%	Publicis Media	199	177	12%	219	196	0,9
2	25%	GroupM	193	186	4%	152	145	1,3
3	17%	Omnicom Media Group	130	114	14%	135	125	1,0
4	17%	Dentsu Aegis Network	127	92	38%	106	90	1,2
5	11%	Mediabrand	86	50	72%	89	71	1,0
6	4%	Havas Media Gr.	29	25	16%	57	51	0,5
-	100%	Total Groups studied by RECMA	764	644	19%	539	482	1,4

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Table 3- 43-Ukraine Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
Navigator / Dentsu Aegis Network	100%	100%	//	40%	6	21	0,7	14	15	
Universal UM / Mediabrand/ ADV Group	97%	97%	//	34%	12	47	0,7	35	12	
Initiative / Mediabrand/ ADV Group	60%	60%	//	17%	6	42	1,2	51	9	
Vizeum-AMM / Dentsu Aegis Network	38%	38%	//	17%	5	35	1,3	47	10	
Carat-AITI / Dentsu Aegis Network	29%	29%	//	11%	5	50	1,3	66	5	
Media Expert / Havas Media / ADV Group	28%	28%	//	10%	2	22	0,5	12	16	
MediaCom / GroupM	25%	25%	//	26%	10	48	1,4	66	5	
Maxus / GroupM	20%	20%	//	0%	0	22	0,7	15	14	
MediaVest / Publicis Media	16%	16%	//	10%	6	67	1,1	77	1	
Media Direction / OMG	15%	15%	//	8%	5	65	0,8	53	8	
Optimum Media OMD / OMG	13%	13%	//	8%	5	70	1,1	77	1	
Starcom / Publicis Media	10%	10%	//	14%	10	80	0,8	67	4	
ZenithOptimedia / Publicis Media	10%	10%	//	11%	7	72	0,8	55	7	
Havas Media / Havas Media / ADV Group	5%	5%	//	13%	4	35	0,5	17	13	
Mindshare / GroupM	-4%	-4%	//	0%	0	50	1,5	73	3	
MEC / GroupM	-14%	-14%	//	-9%	-3	32	1,2	39	11	
Average	18%			12%	74	737	1,0			

Traditionnal Media Volume

ZO Forecasts : +6,2%

GroupM Forecasts : +12,4%

★ Comments by agency on growth rate when RECMA estimates are different from declarations

No major discrepancies between local declarations and RECMA's growth estimations.

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T0- 44-Turkey Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (15)	Local agency brands (12)	Sub-brands (2) (in traditional media)
WPP / GroupM	Maxus	Maxus	-
	MediaCom	MediaCom	-
	MEC	MEC	-
	Mindshare	Mindshare	Media Insight
Publicis / Publicis Media	Starcom MediaVest SMG	Starcom	-
		MediaVest (ex. All Media)	-
	ZenithOptimedia	ZenithOptimedia Launched in 2013	-
Omnicom / Omnicom Media Group	OMD	OMD Group	Tempo OMD
	PHD	(not established)	-
Dentsu / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	Vizeum	-
	Dentsu Media	(not established)	-
Interpublic (IPG) / Mediabrands	Initiative	(not established) cf. M.G. Media	-
	UM	UM	-
	BPN	(not established) cf. M.G. Media	-
Havas / Havas Media Group	Havas Media	Havas Mediamax	affiliated to Havas Media
		Arena (not established)	-

INDEPENDENTS / NON-PART OF THE NETWORKS

People Communications	partenering with Havas Media	People Communications	-
M.G. Media Yayıncılık Hizmetleri (1996)	Affiliated to Mediabrands	M.G. Initiative incl BPN Launched in 2013	Former affiliated to ZenithOptimedia till end of 2012. From January 2013 affiliated to Initiative/BPN Mediabrands

INDEPENDENTS NOT PART OF THE RESEARCH OR PARTLY / NON-PART OF THE NETWORKS

Media Team	-	Media Team	
Cereyan	-	Cereyan	
Veritas Media	-	Veritas Media	
Sniper	-	Sniper	

INDEPENDENTS / NON-PART OF THE NETWORKS / BUYING POOL

MEDD Group Launched in Oct. 2012	Media Club	Each agency remains independent. Best practice sharing & sectorial partnership. Buying pool for radio and local media
	Partner Media	
	Speed Media	
	Tepas	
	Virtus Media	

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T0b- 44-Turkey Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by <i>RECMA</i> for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by <i>RECMA</i> as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition <i>RECMA</i> adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by <i>RECMA</i> through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p><i>RECMA</i> evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by <i>RECMA</i>. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p><i>RECMA</i> defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the <i>RECMA</i> global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>The overall activity volume for Turkey in 2012 has been established on the basis of a local inquiry through 13 major agencies in the market (at the end of 2012) including three key metrics :</p> <ul style="list-style-type: none"> - Big advertisers adspend greater than USD\$ 5 m in 2012. - Detailed client lists by agency including big advertisers and a declared share of "other clients" under USD\$ 5 m. - Declared Headcount in terms of FTE Diversified services resources + a share of the Digital activity out of the traditional Media Billings. (country average 2012 : 11%).
Market particularities	<p><i>ZO Forecasts</i> estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at +7,7 %. <i>GroupM Forecasts</i> at -9,8%.</p> <p><i>ZO Forecasts</i> estimates the total ad spends to USD\$2,6 Bn and <i>GroupM Forecasts</i> to USD\$ 2,8Bn.</p> <p>The Turkish Association of Advertising estimated a total ad spends to USD\$2,6 Bn with a growth rate 2012/2011 at +7,6%.</p>
Currency exchange rate	in USD\$ millions.

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Table 1- **44-Turkey Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches	(A) OVERALL Activity 2012 rounded USD M	(B) OVERALL Activity 2011 rounded USD M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio Overall activity/ Staff 2012
		Independents / non-part of the networks				2012	2011	
1	17,1%	Mindshare / GroupM	393	364	8%	134	143	2,9
2	16,6%	OMD incl. Tempo / OMG	380	339	12%	145	138	2,6
3	10,4%	Carat / Dentsu Aegis Network	238	190	25%	105	88	2,3
4=	9,2%	UM / Mediabrand	212	193	10%	65	65	3,3
4=	9,2%	People Communications / Independent	211	153	38%	85	40	2,5
6	9,0%	MediaCom / GroupM	206	157	31%	80	65	2,6
7	6,9%	Havas Media - Mediamax/ Havas Media	159	130	22%	56	52	2,8
8	6,8%	Starcom MediaVest / Publicis Media	156	133	17%	124	110	1,3
9	6,4%	Zenith+Optimedia / Independent	148	185	-20%	67	87	2,2
10	6,1%	MEC / GroupM	140	122	15%	60	55	2,3
11=	0,8%	Vizeum / Dentsu Aegis Network	18	15	20%	24	23	0,8
11=	0,8%	Maxus / GroupM	18	13	45%	18	16	1,0
13	0,7%	Media Team / Independent	16	16	0%	15	14	1,1
-	100%	Total 13 brands Media agency industry according to RECMA	2 295	2 010	14%	978	896	2,3

For detailed explanation per agency see T3.

- 1- Turkey (media agency industry billings) growth rate 2012 vs 2011 of +14% to be compared to 2011 vs 2010 = + 13%
- 2- Turkey (media agency industry staff) growth rate 2012 vs 2011 of +9% to be compared to 2011 vs 2010 = + 5%
- 3- growth 2012 vs 2011 in billings (+ 14%) in line with staff (+ 9%)
- 4- ratio billings/ Staff 2,3 in 2012 versus 2,2 in 2011 restated / 3,4 for the non restated version
- 5- overall billings 2011 of €m 3 138 restated €m 2 010 (current edition)
- 6- Ratio Billings / staff by agency : average 2,3 (lowest Maxus 1,0)
Highest UM 4,0 because of Turkcell
- 7- Growth rates see Table 3 : significant gaps between agencies (from -20 to +45%) to be compared as well to the size of the agencies.
- 8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **44-Turkey Overall activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A) OVERALL Activity 2012 rounded USDM	(B) OVERALL Activity 2011 rounded USDM	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			2012	2011				
1	20,5%	Mindshare / GroupM	393	364	8%	134	143	2,9
2	19,8%	OMD incl. Tempo / OMG	380	339	12%	145	138	2,6
3	12,4%	Carat / Dentsu Aegis Network	238	190	25%	105	88	2,3
4	11,0%	UM / Mediabrands	212	193	10%	65	65	3,3
5	10,7%	MediaCom / GroupM	206	157	31%	80	65	2,6
6	8,3%	Havas Media - Mediamax/ Havas Media	159	130	22%	56	52	2,8
7	8,1%	Starcom MediaVest / Publicis Media	156	133	17%	124	110	1,3
8	7,3%	MEC / GroupM	140	122	15%	60	55	2,3
9	0,9%	Maxus / GroupM	18	13	45%	18	16	1,0
10	0,9%	Vizeum / Dentsu Aegis Network	18	15	20%	24	23	0,8
-	100%	Total Networks studied by RECMA	1 920	1 656	16%	811	755	2,4
-	-	People Communications / Independent	211	153	38%	85	40	2,5
-	-	Zenith+Optimedia / Independent	148	185	-20%	67	87	2,2
-	-	Media Team / Independent	16	16	0%	15	14	1,1

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USDM	OVERALL Activity 2011 rounded USDM	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	39%	GroupM	757	656	15%	292	279	2,6
2	20%	Omnicom Media Group	380	339	12%	145	138	2,6
3	13%	Dentsu Aegis Network	256	205	25%	129	111	2,0
4	11%	Mediabrand	212	193	10%	65	65	3,3
5	8%	Havas Media Gr.	159	130	22%	56	52	2,8
6	8%	Publicis Media	156	133	17%	124	110	1,3

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Table 3- 44-Turkey Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
Maxus / GroupM	45%	n.a.	//	45%	0	13%	2	18	1,0	18	12	★
People Communications / Independent	38%	38%	//	38%	0	113%	45	85	2,5	211	5	
MediaCom / GroupM	31%	31%	//	31%	0	23%	15	80	2,6	206	6	
Carat / Dentsu Aegis Network	25%	25%	//	25%	0	19%	17	105	2,3	238	3	
Vizeum / Dentsu Aegis Network	20%	20%	//	20%	0	4%	1	24	0,8	18	11	
Havas Media - Mediamax/ Havas Media	22%	22%	//	22%	0	8%	4	56	2,8	159	7	
Starcom MediaVest / Publicis Media	17%	17%	//	17%	0	13%	14	124	1,3	156	8	
MEC / GroupM	15%	n.a.	//	15%	0	9%	5	60	2,3	140	10	★
OMD incl. Tempo / OMG	12%	12%	//	12%	0	5%	7	145	2,6	380	2	
UM / Mediabrand	10%	n.a.	//	10%	0	0%	0	65	3,3	212	4	★
Mindshare / GroupM	8%	8%	//	8%	0	-6%	-9	134	2,9	393	1	
Media Team / Independent	0%	n.a.	//	0%	0	7%	1	15	1,1	16	13	★
Zenith+Optimedia / Independent	-20%	n.a.	//	-20%	0	-23%	-20	67	2,2	148	9	★
Average	14%					9%	82	978	2,3			

Comments by agency on growth rate when RECMA estimates are different from declarations

★	Maxus, MEC, UM, Media Team and Zenith+Optimedia did not participate to the RECMA short queries survey 2013. RECMA estimated for these brand the Overall activity volume growth rates 2012/2011, staff evolution and the share of specialized activity volume according to the market indicators available including client lists 2012, identified 2012 client moves, 2011 backdata, Media, market sources ZO and GroupM, TAA ...
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T0- 45-Morocco Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (9)	Local agency brands (11)	Sub-brands (in traditional media)
WPP / GroupM	Maxus	(not established)	-
	MediaCom	MediaCom	-
	MEC	MEC	-
	Mindshare	Mindshare	-
Publicis / Publicis Media	Starcom MediaVest SMG	Starcom	-
	ZenithOptimedia	(not established)	-
Omnicom / Omnicom Media Group	OMD	OMD	-
	PHD	(not established)	-
Dentsu / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	(not established)	-
	Dentsu Media	(not established)	-
Interpublic / Mediabrands	Initiative	Initiative	-
	UM	Magna	-
		UM	-
	BPN	(not established)	-
Havas / Havas Media Group	Havas Media	Havas Media (not established)	-
		Arena (not established)	-

INDEPENDENTS / NON-PART OF THE NETWORKS

	KenzMedia	KenzMedia	-
	Maghreb International Media (ex-Havas affiliated)	MIM	-

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T0b- 45-Morocco Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Correction coefficients (discount rates) applied to Buying billings	<p>None</p> <p>Buying billings 2012 are sourced from the billings, growth rate and staff declared by media agencies</p>
Market particularities	Not available
Currency exchange rate	in USDm

RECMA Overall Activity Rankings 2012 – June 2013

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Table 1- **45-Morocco Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	35,5%	MIM (ex-affiliated MPG) / Independent	55	50	10%	28	28	2,0
2	20,6%	Mindshare / GroupM	32	28	14%	14	13	2,3
3	16,8%	KenzMedia / Independent	26	25	4%	9	9	2,9
4	11,0%	OMD / OMG	17	16	6%	13	18	1,3
5	10,3%	MediaCom / GroupM	16	15	7%	18	18	0,9
6	5,8%	Carat / Dentsu Aegis Network	9	8	13%	8	8	1,1
7=	-	MEC / GroupM	na	na	na	na	na	na
7=	-	Initiative / Mediabrands	na	na	na	na	na	na
7=	-	UM / Mediabrands	na	na	na	na	na	na
7=	-	Magna / Mediabrands affi	na	na	na	na	na	na
7=	-	Starcom / Vivaki	na	na	na	na	na	na
-	100%	Total 11 brands Media agency industry according to RECMA	155	142	9%	90	94	1,7

For detailed explanation per agency see T3.

- 1- Morocco (media agency industry billings) growth rate 2012 vs 2011 is +9% - we cannot compare with previous year as this is a new study.
- 2- Morocco (media agency industry staff) growth rate 2012 vs 2011 is - 4%.
- 3- Therefore, growth 2012 vs 2011 in billings (+ 9%) whereas staff growth is slightly negative (- 4%).
- 4- Ratio billings/ Staff 1,7 in 2012 versus 1,3 in 2011 = slight increase
- 5- Overall billings 2011 of €m 151 restated €m 142 as MEC (\$m 9 in 2011) did not complete the survey this year.
- 6- Ratio Billings / staff by agency : average 1,7 (lowest MediaCom 0,9; highest KenzMedia 2,9)
- 7- Growth rates (see Table 3) : gaps between agencies are from 5% to 15%, not a great discrepancy. The noticable element would be the slight decrease of staff (-4%) compared to the overall growth (+9%).
- 8- Structure of billings between buying billings and digital/ diversified services : not available in the global report.

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Table 2- **45-Morocco Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Billings 2012 rounded USD M	OVERALL Billings 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio Billings/ Staff 2012
						2012	2011	
1	43,2%	Mindshare / GroupM	32	28	14%	14	13	2,3
2	23,0%	OMD / OMG	17	16	6%	13	18	1,3
3	21,6%	MediaCom / GroupM	16	15	7%	18	18	0,9
4	12,2%	Carat / Dentsu Aegis Media	9	8	13%	8	8	1,1
-	100%	Total Networks studied by RECMA	74	67	10%	53	57	1,4
-	-	MIM affiliated Havas Media (ex-MPG) / Independent	55	50	10%	28	28	2,0
-	-	KenzMedia / Independent	26	25	4%	9	9	2,9

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Billings 2012 rounded USD M	OVERALL Billings 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF	Ratio Billings/ Staff 2012	
						2012	2011	
1	65%	GroupM	48	43	12%	32	31	1,5
2	23%	Omnicom Media Group	17	16	6%	13	18	1,3
3	12%	Dentsu Aegis Network	9	8	13%	8	8	1,1
-	0%	Mediabrand	0	0	0%	0	0	-
-	0%	Dentsu Aegis Network	0	0	0%	0	0	-
-	0%	Havas Media Gr.	0	0	0%	0	0	-
-	100%	Total Groups studied by RECMA	74	67	10%	53	57	1,4
-	-	MIM affiliated Havas Media (ex-MPG) / Independent	55	50	10%	28	28	2,0
-	-	KenzMedia / Independent	26	25	4%	9	9	2,9

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Table 3- 45-Morocco Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
Carat / Dentsu Aegis Network	15%	57%	//	6%	51	0%	0	8	1,6	9	6	★
Mindshare / GroupM	15%	23%	//	-5%	28	7%	1	14	2,5	32	2	★
MIM	10%	10%	//	11%	1	0%	0	28	2,0	55	1	
MediaCom / GroupM	6%	6%	//	2%	4	0%	0	18	0,9	16	5	
Kenz Media	5%	5%	//	-1%	6	0%	0	9	2,9	26	3	
OMD / OMG	5%	5%	//	2%	3	-38%	-5	13	1,3	17	4	
MEC	na	na	//	na	na	na	na	na	na	na	-	
UM / Mediabrands	na	na	//	na	na	na	na	na	na	na	-	
Starcom / Publicis Media	na	na	//	na	na	na	na	na	na	na	-	
Average	9%			4%		-4%	-4	90	3,4	155		

★ Comments by agency on growth rate when RECMA estimates are different from declarations

Carat / Dentsu Aegis Network	Client list +6% growth / Staff flat 2012 vs 2011. Hence adjusted overall activity growth rate to 15%.
Mindshare / GroupM	Client list -5% growth / Staff 2012 vs 2011: +7%. Hence adjusted overall activity growth rate to 15%.

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T0- 46-Israel Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (9)	Local agency brands (9)	Sub-brands (5) (in traditional media)
WPP Plc / GroupM	Maxus	(not established)	-
	MediaCom	MediaCom	-
	MEC	MEC	Union
	Mindshare	Mindshare	Union
Publicis SA / Publicis Media	Starcom MediaVest SMG	(not established)	-
	ZenithOptimedia	Zenith Media Israel	Zenith
Omnicom Inc / Omnicom Media Group	OMD	OMD	TMF
	PHD	(not established)	
Dentsu Inc / Dentsu Aegis Network	Carat	Carat Media One	-
	Vizeum	(not established)	-
	Dentsu Media	(not established)	-
Interpublic Inc (IPG) / Mediabrands	Initiative	(not established)	-
	UM	Universal McCann	-
		Reuveni Pridan (media Department)	Mercury
	BPN	(not established)	
Havas SA / Havas Media Group	Havas Media	Havas Media Tel Aviv (ex-MPG)	TMF

INDEPENDENTS / NON-PART OF THE NETWORKS

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T0b- 46-Israel Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>A -70% coefficient was applied on all.</p>
Market particularities	<p>Buying billings 2012 are based on IFAT ranking and figures.</p> <p>ZO Forecasts estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at -11,7 %. GroupM Forecasts at +2,5% and according to the IFAT ad spends monitoring -3%.</p> <p>ZO Forecasts estimates the total ad spends to \$USD 913m and GroupM Forecasts to \$USD 5026m (gross).</p> <p>IFAT(agency's spending +\$USD2m) has registered a decrease of -3% with a total volume of ad spends of \$USD 1,7 Bn.</p>
Currency exchange rate	<p>in \$USDm</p>

RECMA Global Billings Rankings 2012 – June 2013

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T0b- 46-Israel **Methodology & definitions (2)**

Universal McCann / Mediabrands	Does media buying for the following agencies: McCann Erickson, Inbar Merchav Shaked, McCann digital, Zarmon DDB, Glikman Netler Samsonov, Brukner Neta. <i>NB for 2012</i> : Zarmon Goldman is split and branded Zarmon DDB. Goldman is independent. <i>NB for 2013</i> : Inbar Merchav Shaked will disappear.
MediaCom / GroupM	Does media buying for the following agencies: Adler Chomski & Warshavsky, Geller Nesis (Leo Burnett), Fogel Ogilvy (since 2010), Brikman (since 2011), Aroeti Berman GPS, Boroda Kaplan, Grey interactive, LEAD, Shefi. <i>NB for 2012</i> : Trio, Grey Interactive and Quatro Digital will disappear. <i>NB for 2013</i> : Geller Nesis (Leo Burnett) will not be bought by MediaCom anymore. Leo Burnett will be bought by Publicis (ZenithOptimedia or Starcom).
MEC / GroupM / UNION	is part of UNION and does media buying for the following agencies: Shalmor Avnon Amichai Y&R (WPP), Y&R Interactive, Shitrit Media Group, Golan, Sigawi & Sigawi, Connectmedia, Fox & Friends, Yara , David (Erroca).
OMD / Omnicom Media Group / TMF	is part of TMF and does media buying for the following agencies: Gitam - BBDO, Drory Sholmy - BBDO, Yehoshua - TBWA, TBWA Digital.
ZenithOptimedia / Publicis Media	does media buying for the following agencies: BBR Saatchi & Saatchi (Bauman Ber Rivnai), Saatchi & Saatchi, Azimouth, Peled, Expert, Regev Kavitski (2013 Leo Burnett), Armoni Bates, Saatchi Interactive. <i>NB for 2013</i> : Publicis launched the Starcom brand. <i>NB for 2013</i> : Geller Nesis (Leo Burnett) will not be bought by MediaCom anymore. Leo Burnett will be bought by Publicis (ZenithOptimedia or Starcom).
Mindshare / GroupM / UNION	is part of UNION and does media buying for the following agencies: JWT Israel and JWT Digital.
Reuveni Pridan / Mediabrands / MERCURY	MERCURY was an ad agency with a media department launched in 2010. <i>NB for 2013</i> : will disappear in 2013, and will be bought by Universal McCann.
Carat Media One / Dentsu Aegis Network	is the only “Media Network” independent from any creative agency. <i>NB for 2013</i> : Carat lost its two major brands: Coca-Cola to UNION and other major confidential account.
Havas Media / Havas Media / TMF	Havas Media / MPG does not formally exist but under “Euro Tel Aviv – RSCG”. Euro is part of TMF.

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Table 1- **46-Israel Overall Activity 2012**
by local agency brand

RANK 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF 2012 2011		Ratio OA Staff 2012
1	27,8%	Universal McCann / Mediabrand	275	275	0%	69	70	4,0
2	22,3%	MediaCom / GroupM	220	220	0%	45	45	4,9
3	17,5%	OMD / OMG / TMF	173	188	-8%	25	25	6,9
4	14,6%	ZenithOptimedia / Publicis Media	144	138	4%	26	25	5,5
5	7,2%	MEC / GroupM / UNION	71	117	-39%	21	34	3,4
6	4,1%	Reuveni Pridan / Mediabrand / MERCURY	41	33	24%	9	7	4,7
7	3,0%	Mindshare / GroupM / UNION	30	34	-12%	5	6	5,7
8	2,6%	Carat Media One / Dentsu Aegis Network	26	25	4%	14	13	1,9
9	0,8%	Havas Media / Havas Media / TMF	8	13	-38%	2	4	3,3
-	100%	Total 9 brands Media agency industry according to RECMA	988	1 043	-5%	216	229	4,6

For detailed explanation per agency see T3.

1- Israel (media agency industry billings) growth rate 2012 vs 2011 of -5% to be compared to 2011 vs 2010 = +3%

2- Israel (media agency industry staff) growth rate 2012 vs 2011 of -6% to be compared to 2011 vs 2010 = +6%

3- growth 2012 vs 2011 in billings (-5%) in line with staff (-6%)

4- ratio billings/ Staff 4,6 in 2012 versus 4,6 in 2011 = same ratio

5- overall billings 2011 of \$m 1 043

6- Ratio Billings / staff by agency : consistent

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Table 2- **46-Israel Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	27,8%	Universal McCann / Mediabrands	275	275	0%	69	70	4,0
2	22,3%	MediaCom / GroupM	220	220	0%	45	45	4,9
3	17,5%	OMD / OMG / TMF	173	188	-8%	25	25	6,9
4	14,6%	ZenithOptimedia / Publicis Media	144	138	4%	26	25	5,5
5	7,2%	MEC / GroupM / UNION	71	117	-39%	21	34	3,4
6	4,1%	Reuveni Pridan / Mediabrands / MERCURY	41	33	24%	9	7	4,7
7	3,0%	Mindshare / GroupM / UNION	30	34	-12%	5	6	5,7
8	2,6%	Carat Media One / Dentsu Aegis Network	26	25	4%	14	13	1,9
9	0,8%	Havas Media / Havas Media / TMF	8	13	-38%	2	4	3,3
-	100%	Total Networks studied by RECMA	988	1 043	-5%	216	229	4,6

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1=	32%	GroupM	321	371	-13%	71	85	4,5
1=	32%	Mediabrand	316	308	3%	78	77	4,0
3	18%	Omnicom Media Group	173	188	-8%	25	25	6,9
4	15%	Publicis Media	144	138	4%	26	25	5,5
5	3%	Dentsu Aegis Network	26	25	4%	14	13	1,9
6	1%	Havas Media Gr.	8	13	-38%	2	4	3,3
-	100%	Total Groups studied by RECMA	988	1 043	-5%	216	229	4,6

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Table 3- 46-Israel Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in % IFAT	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
Reuveni Pridan / Mediabrands / MERCURY	24%	0%	24%	//	n.a.	24%	2	9	4,7	41	6	
ZenithOptimedia / Publicis Media	4%	0%	4%	//	n.a.	4%	1	26	5,5	144	4	
Carat Media One / Dentsu Aegis Network	4%	0%	4%	//	n.a.	4%	1	14	1,9	26	8	
Universal McCann / Mediabrands	0%	0%	-1%	//	n.a.	-1%	-1	69	4,0	275	1	
MediaCom / GroupM	0%	0%	-13%	//	n.a.	0%	0	45	4,9	220	2	
OMD / OMG / TMF	-8%	-8%	6%	//	n.a.	6%	0	25	6,9	173	3	
Mindshare / GroupM / UNION	-12%	0%	-12%	//	n.a.	-12%	-1	5	5,7	30	7	
Havas Media / Havas Media / TMF	-38%	0%	-38%	//	n.a.	-38%	-2	2	3,3	8	9	
MEC / GroupM / UNION	-39%	0%	-39%	//	n.a.	-39%	-13	21	3,4	71	5	
Average	-5%					-5%	-13	216	4,6			

★ Comments by agency on growth rate when RECMA estimates are different from declarations

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T0- 47-Middle East Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (12)	Local agency brands (23)	Sub-brands (2) (in traditional media)
WPP Plc / GroupM	Maxus	Maxus BPG (Bates Pan Gulf)	-
	MediaCom	MediaCom	Media Insight
	MEC	MEC	MC2
	Mindshare Group	Mindshare	-
		MEMAC Ogilvy Media	-
Publicis SA / Publicis Media	Starcom MediaVest SMG	Starcom	-
		MediaVest	-
	ZenithOptimedia	Zenith	-
		Optimedia	-
Omnicom Inc / Omnicom Media Group	OMD	OMD	-
		Media Direction OMD	-
	PHD	PHD	-
Dentsu Inc / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	(not established)	-
	Dentsu Media	(not established)	-
Interpublic Inc (IPG) / Mediabrands	Initiative	Initiative	-
	UM	UM	-
		Magna	-
	BPN		-
Havas SA / Havas Media Group	Havas Media	Havas Media (ex-MPG)	-
		Arena (not established)	-

INDEPENDENTS / NON-PART OF THE NETWORKS

Alghanin Industries	-	Impact and Echo	-
Horizon FCB	-	BPN (formerly Brand Connection)	-
ICom	-	Icom	-
Reflection Advertising	-	Reflection Advertising	-
Vertical Media Services	-	Vertcial Media Services	-

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T0b- 47-Middle East **Methodology** & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by <i>RECMA</i> for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by <i>RECMA</i> as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition <i>RECMA</i> adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by <i>RECMA</i> through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p><i>RECMA</i> evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by <i>RECMA</i>. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p><i>RECMA</i> defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the <i>RECMA</i> global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment inflator applied to Buying billings	<p>• An average -50% coefficient is applied on all figures for Pan Arab TV • For big TV spenders we have applied distinct deflators: -90% for ad spends >US\$ 250m (P&G, Pepsico and Unilever) / -85% for ad spends between US\$ 250m - US\$ 150m (Reckitt; Mars; Nestle; L'Oreal; Coca Cola etc) & -75% for ad spends between US\$ 150-US\$ 100m and -65% for adspends between US\$ 100m and US\$ 50m. • The 2012 adspends for Egypt have been deflated by a factor of 2.5x as the adspends are not consistent with previous years and the methodology for recording adspends appears to have changed.</p>
Market particularities	<p>• Significant difference between ZO forecasts and GroupM forecasts regarding the region. Estimates by ZenithOptimedia show the traditional media in the Pan Arab region as US \$2,14 Bn whilst GroupM estimates it at US \$7.98 Bn. ZO Forecasts estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at +5.7% / GroupM Forecasts estimate the growth as 19.1%.</p>
Currency exchange rate	<p>Figures already in US \$m</p>

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Table 1- **47-Middle East Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D) Ratio Overall activity/ Staff 2012
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF	2012	
1	17,5%	Starcom Mediavest SMG / Publicis Media	861	769	12%	292	274	2,9
2	14,3%	OMD / OMG incl. Media Direction	706	666	6%	371	361	1,9
3	9,8%	UM Universal / Mediabrands	484	414	17%	275	318	1,8
4	9,0%	MEC / GroupM incl. MC2	441	371	19%	235	225	1,9
5	7,1%	Initiative / Mediabrands	348	316	10%	109	105	3,2
6	6,8%	Mindshare part of Mindshare MENA Gr/ GroupM	334	304	10%	272	252	1,2
7	6,4%	Zenith Media / Publicis Media	315	185	70%	95	80	3,3
8	5,9%	MediaCom incl. Media Insight/ GroupM	290	193	50%	135	110	2,1
9	4,9%	Magna / Mediabrands	241	221	9%	60	65	4,0
10	4,0%	Optimedia / Publicis Media	197	173	14%	71	70	2,8
11	3,6%	Havas Media (ex-MPG) / Havas Media	175	142	23%	111	85	1,6
12	2,6%	Carat / Dentsu Aegis Network	128	51	151%	100	50	1,3
13	1,9%	PHD / OMG	95	97	-2%	44	46	2,2
14	1,6%	BPN- BrandConnection / Independent	79	68	16%	60	40	1,3
15	1,5%	ICom / Independent	75	50	50%	50	50	1,5
16	1,3%	Maxus – BPG (Bates Pan Gulf) / GroupM	63	47	34%	31	31	2,0
17	0,9%	Reflection Advertising / Independent	44	73	-40%	30	30	1,5
18	0,6%	Vertical Media Services / Independent	28	37	-24%	20	20	1,4
19	0,3%	Memac Ogilvy part of Mindshare MENA Gr/ GroupM ⁽⁷⁾	13	12	8%	10	10	1,3
20	0,1%	Impact & Echo (Kuwait) / Independent partnering with OMD	7	6	17%	5	5	1,4
-	100%	Total 20 brands Media agency industry according to RECMA	4 924	4 195	17%	2 376	2 227	2,1

For detailed explanation per agency see T3.

1- Middle East (media agency industry billings) growth rate 2012 vs 2011 of +17% to be compared to 2011 vs 2010 = + 8%

2- Middle East (media agency industry staff) growth rate 2012 vs 2011 of +6% to be compared to 2011 vs 2010 + 6%

3- growth 2012 vs 2011 in billings (+ 17%) three times bigger than for the staff (+ 6%)

4- ratio billings/ Staff 2,1 in 2012 versus 1,8 in 2011 = slight increase of the ratio

5- overall billings 2011 of \$m 4 271 restated \$m 4 195 (current 2012 edition).

6- Ratio Billings / staff by agency : average 2,1 (lowest Mindshare 1,2; highest Magna 4,0 - Unilever main client)

7- Growth rates see Table 3 : significant gaps between agencies (from -20 to +120%) to be compared as well to the size of the agencies.

8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **47-Middle East Overall Activity 2012**
by Network and Group of Networks

RANK 2012	Industry shares 2012	Media Networks incl. agency brands	(A) OVERALL Activity 2012 rounded USD M	(B) OVERALL Activity 2011 rounded USD M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			2012	2011				
1	18,4%	Starcom Mediavest SMG / Publicis Media	861	769	12%	292	274	2,9
2	15,1%	OMD / OMG	706	666	6%	371	361	1,9
3	10,9%	ZenithOptimedia (Zenith + Optimedia) / Publicis Media	512	358	43%	166	150	3,1
4	10,3%	UM / Mediabrand	484	414	17%	275	318	1,8
5	9,4%	MEC / GroupM incl. MC2	441	371	19%	235	225	1,9
6	7,4%	Initiative / Mediabrand	348	316	10%	109	105	3,2
7	7,4%	Mindshare inc MEMAC Ogilvy / GroupM	347	316	10%	282	262	1,2
8	6,2%	MediaCom incl. Media Insight / GroupM	290	193	50%	135	110	2,1
9	5,1%	Magna / Mediabrand	241	221	9%	60	65	4,0
10	3,7%	Havas Media (ex-MPG) / Havas Media	175	142	23%	111	85	1,6
11	2,7%	Carat / Dentsu Aegis Network	128	51	151%	100	50	1,3
12	2,0%	PHD / OMG	95	97	-2%	44	46	2,2
13	1,3%	Maxus – BPG (Bates Pan Gulf) / GroupM	63	47	34%	31	31	2,0
-	100%	Total Networks studied by RECMA	4 691	3 961	18%	2 211	2 082	2,1
-	-	BPN- BrandConnection / Independent	79	68	16%	60	40	1,3
-	-	ICom / Independent	75	50	50%	50	50	1,5
-	-	Reflection Advertising / Independent	44	73	-40%	30	30	1,5
-	-	Vertical Media Services / Independent	28	37	-24%	20	20	1,4
-	-	Impact & Echo (Kuwait) / Independent partnering with OMD	7	6	17%	5	5	1,4

RANK 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	29%	Publicis Media	1 373	1 127	22%	458	424	3,0
2	24%	GroupM	1 141	927	23%	683	628	1,7
3	23%	Mediabrand	1 073	951	13%	444	488	2,4
4	17%	Omnicom Media Group	801	763	5%	415	407	1,9
5	4%	Havas Media Gr.	175	142	23%	111	85	1,6
6	3%	Dentsu Aegis Network	128	51	151%	100	50	1,3
-	100%	Total Groups studied by RECMA	4 691	3 961	18%	2 211	2 082	2,1
-	-	BPN- BrandConnection / Independent	79	68	16%	60	40	1,3
-	-	ICom / Independent	75	50	50%	50	50	1,5
-	-	Reflection Advertising / Independent	44	73	-40%	30	30	1,5
-	-	Vertical Media Services / Independent	28	37	-24%	20	20	1,4
-	-	Impact & Echo (Kuwait) / Independent partnering with OMD	7	6	17%	5	5	1,4

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Table 3- 47-Middle East Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source adjusted: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see comments
Carat / Dentsu Aegis Media	120%	177%	105%	164%	72 pts	100%	50	100	1,3	128	12	★
ICom / Independent	50%	-	107%	47%	na	0%	0	50	1,6	75	15	
Zenith Media / Publicis Media	45%	115%	17%	110%	98 pts	1%	15	95	4,4	315	7	★
MediaCom incl. Media Insight/ GroupM	45%	74%	33%	92%	41 pts	23%	25	135	2,2	290	8	★
Maxus – BPG (Bates Pan Gulf) / GroupM ⁽⁸⁾	33%	33%	171%	171%	138 pts	0%	0	31	2,3	63	16	
MEC incl. MC2 / GroupM	19%	19%	34%	13%	15 pts	4%	10	235	1,8	441	4	
UM Universal / Mediabrands	17%	17%	15%	29%	2 pts	-14%	-43	275	1,7	484	3	
Memac Ogilvy part of Mindshare MENA Gr / GroupM ⁽⁷⁾	15%	-	120%	16%	na	0%	0	10	1,3	13	19	
Optimedia / operates separately from Publicis Media	14%	14%	49%	63%	35 pts	1%	1	71	2,7	197	10	
BPN- BrandConnection / operates separately from Initiative Gr	10%	16%	-8%	1%	24 pts	50%	20	60	1,3	79	14	
Starcom Mediavest SMG / Publicis Media	10%	18%	1%	7%	17 pts	7%	18	292	2,8	861	1	★
Havas Media (ex-MPG) / Havas Media	10%	23%	-14%	8%	37 pts	31%	26	111	1,5	175	11	★
Initiative / Mediabrands	10%	10%	12%	38%	2 pts	4%	4	109	3,2	348	5	
Mindshare part of Mindshare MENA Gr / GroupM ⁽³⁾	10%	19%	-15%	1%	34 pts	8%	20	272	1,2	334	6	★
Magna / Mediabrands	9%	9%	-4%	30%	13 pts	-8%	-5	60	3,9	241	9	
Impact & Echo (Kuwait) / Independent part with OMD	8%	-	8%	-37%	na	0%	0	5	1,4	7	20	
OMD / OMG	6%	6%	3%	42%	3 pts	23%	70	371	1,6	706	2	
PHD / OMG	-2%	-2%	-14%	-13%	12 pts	-4%	-2	44	2,3	95	13	
Vertical Media Services / Independent	-20%	-	-46%	-46%	na	0%	0	20	1,3	28	18	
Reflection Advertising / Independent	-20%	-	-25%	-53%	na	0%	0	30	1,1	44	17	
Average	17%					6%	209	2 376	2,2	4 924		

★ Comments by agency on growth rate when RECMA estimates are different from declarations

Carat / Dentsu Aegis Network	The declared growth of +177% is inconsistent with the trading billings growth of 105%. The estimated overall growth was therefore revised to +120%
Zenith Media / Publicis Media	The declared growth of 115% is inconsistent with the staff increase of 19% and 17% increase in trading billings growth. The estimated growth was therefore revised to 45%
MediaCom incl. Media Insight/ GroupM	MediaCom's declared growth of 74% is inconsistent with the declared staff increase of 23% and trading billings growth of 33%. Therefore a revised growth estimate of 45% was applied.
Starcom Mediavest SMG / Publicis Media	The declared growth of 18% is inconsistent with the trading billings growth of 7% and increase in staff numbers of 7%. A 10% estimated overall growth was therefore applied.
Havas Media (ex-MPG) / Havas Media	The declared growth of 23% is inconsistent with the trading billings growth of 0%. A 10% estimated overall growth was therefore applied.
Mindshare / GroupM	The declared growth of 19% is inconsistent with the trading billings growth of 1% and staff increase of 8%. An estimated overall growth of 10% was therefore applied.

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T0 - 50-S. Africa Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team client list and service offering

Owner groups / media branch	Networks (12)	Local agency brands (14)	Sub-brands (2) (in traditional media)
WPP / GroupM	Maxus	(not established)	-
	MediaCom	MediaCom	-
	MEC	MEC group	MEC Nota Bene
	Mindshare	Mindshare	-
Publicis SA / Publicis Media	Starcom MediaVest SMG	Starcom	-
		MediaVest	-
	ZenithOptimedia	ZenithOptimedia	-
Omnicom / Omnicom Media Group	OMD	OMD	-
	PHD	PHD	-
Dentsu Inc / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	Vizeum	-
	-	Full Circle Media	-
	Dentsu Media	(not established)	-
Interpublic (IPG) / Mediabrands	Initiative	Initiative	-
	UM	UM	-
	-	The Media Shop	-
	BPN	(not established)	-
Havas / Havas Media Group	Havas Media	Havas Media (not established)	-
		Arena (not established)	-

INDEPENDENTS / NON-PART OF THE NETWORKS

Applied Media Logic	-	-	-
Mediology	-	-	-

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T0b- 50-South Africa Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by <i>RECMA</i> for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by <i>RECMA</i> as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition <i>RECMA</i> adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by <i>RECMA</i> through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p><i>RECMA</i> evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by <i>RECMA</i>. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p><i>RECMA</i> defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the <i>RECMA</i> global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment inflator applied to Buying billings	<p>The buying billings were estimated by considering the growth in the top 20 accounts, (according to Nielsen data) together with the account moves for 2011 and 2012. In addition, the declaration of overall growth, staff growth and ratio of staff to billings were also considered. No co-efficient was applied to buying billings.</p>
Market particularities	<p><i>ZO Forecasts</i> estimates the growth rate for the total media ad spends 2012 vs. 2011 at +3,2% . <i>GroupM Forecasts</i> + 8,9% growth rate.</p> <p><i>ZO Forecasts</i> estimates the total ad spends ZAR 33,032m (US\$ 4,4 bn) and <i>GroupM Forecasts</i> the total at ZAR 34,899m. (US \$ 4,6bn)</p>
Currency exchange rate	<p>in US \$m (US\$1 = ZAR 7.5)</p>

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Table 1- **50-South Africa Overall Activity 2012**
by local agency brand

RANK 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D) Ratio Overall activity/ Staff 2012
			OVERALL Activity 2012 rounded \$ M	OVERALL Activity 2011 rounded \$ M	Growth rate 12/11 % rounded	STAFF	2012	
1	20,6%	OMD / Omnicom Media Group	656	602	9%	179	172	3,7
2	15,7%	Mindshare / GroupM	501	451	11%	92	97	5,4
3	15,5%	The Media Shop / Mediabrands	495	450	10%	150	148	3,3
4	13,5%	MEC Group/ GroupM	431	410	5%	94	103	4,6
5	8,7%	Carat / Dentsu Aegis Network	278	255	9%	67	65	4,1
6	6,6%	MediaCom / GroupM	209	166	26%	57	55	3,7
7	4,1%	Starcom + MediaVest / Publicis Media	132	122	8%	38	38	3,5
8	4,0%	Initiative / Mediabrands	126	120	5%	30	35	4,2
9	2,9%	PHD / Omnicom Media Group	93	82	14%	23	22	4,0
10	2,7%	Vizeum / Dentsu AegisNetwork	87	71	22%	18	15	4,8
11	2,0%	UM / Mediabrands	63	180	-65%	14	28	4,5
12	1,7%	Applied Media Logic - partner of Havas Media (ex-MPG)/ Havas Media	53	49	9%	31	25	1,7
13	1,0%	Full Circle Media / Dentsu Aegis Network	32	32	0%	9	9	3,6
14	0,9%	ZenithOptimedia / Publicis Media	29	27	6%	8	8	3,6
-	100%	Total 14 brands Media agency industry according to RECMA	3 185	3 017	6%	810	820	3,9

For detailed explanation per agency see T3.

- 1- South Africa (media agency industry billings) growth rate 2012 vs 2011 of +6% to be compared to 2011 vs 2010 = + 9%
- 2- South Africa (media agency industry staff) growth rate 2012 vs 2011 of -1,2% to be compared to 2011 vs 2010 = + 2%
- 3- growth 2012 vs 2011 in billings (+ 6%) vs staff (-1,2%)
- 4- ratio billings/ Staff 3,9 in 2012 versus 4,0 in 2011 = same ratio.
- 5- overall billings 2011 of \$m 3 354 restated \$m 3 185 (current 2012 edition).
- 6- Ratio Billings / staff by agency : average 3,4 (lowest AML 1,7; highest Mindshare 5,4).
- 7- Growth rates see Table 3 : significant gaps between agencies (from -65% to +26%) to be compared as well to the size of the agencies.
- 8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **50-South Africa Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A) OVERALL Activity 2012 rounded USD M	(B) OVERALL Activity 2011 rounded USD M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			2012	2011				
1	20,9%	OMD / Omnicom Media Gr.	656	602	9%	179	172	3,7
2	16,0%	Mindshare / GroupM	501	451	11%	92	97	5,4
3	15,8%	The Media Shop / Mediabrands	495	450	10%	150	148	3,3
4	13,8%	MEC / GroupM	431	410	5%	94	103	4,6
5	8,9%	Carat / Dentsu Aegis Network	278	255	9%	67	65	4,1
6	6,7%	MediaCom / GroupM	209	166	26%	57	55	3,7
7	4,2%	Starcom MediaVest / Publicis Media	132	122	8%	38	38	3,5
8	4,0%	Initiative / Mediabrands	126	120	5%	30	35	4,2
9	3,0%	PHD / Omnicom Media Group	93	82	13%	23	22	4,0
10	2,8%	Vizeum / Dentsu Aegis Media	87	71	23%	18	15	4,8
11	2,0%	UM / Mediabrands	63	180	-65%	14	28	4,5
12	1,0%	Full Circle Media / Dentsu Aegis Network	32	32	0%	9	9	3,6
13	0,9%	ZenithOptimedia / Publicis Media	29	27	7%	8	8	3,6
-	100%	Total Networks studied by RECMA	3 132	2 968	6%	779	795	4,0
-	-	Applied Media Logic	53	49	8%	31	25	1,7

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	36%	GroupM	1 141	1 027	11%	243	255	4,7
2	24%	Omnicom Media Group	749	684	10%	202	194	3,7
3	22%	Mediabrand	684	750	-9%	194	211	3,5
4	13%	Dentsu Aegis Network	397	358	11%	94	89	4,2
5	5%	Publicis Media	161	149	8%	46	46	3,5
6	-	Havas Media Gr.	-	-	-	-	-	-
-	100%	Total Groups studied by RECMA	3 132	2 968	6%	779	795	4,0
-	-	Applied Media Logic	53	49	8%	31	25	1,7

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Table 3- 50-South Africa Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
MediaCom / GroupM	26%	26%		17%	9 pts	4%	2	57	3,7	209	6	
Vizeum / Dentsu Aegis Network	22%	22%		25%	3 pts	20%	3	18	4,8	87	10	
PHD / Omnicom Media Group	14%	14%		7%	7 pts	5%	1	23	4,0	93	9	
Mindshare / GroupM	11%	11%		1%	10 pts	-5%	-5	92	5,4	501	2	
The Media Shop / Mediabrands	10%	16%		2%	14 pts	1%	2	150	3,3	495	3	★
OMD / Omnicom Media Group	9%	9%		6%	3 pts	4%	7	179	3,7	656	1	
Carat / Dentsu Aegis Media	9%	9%		4%	5 pts	3%	2	67	4,1	278	5	
Applied Media Logic	9%	9%		-4%	13 pts	24%	6	31	1,7	53	12	
Starcom + MediaVest / Publicis Media	8%	nc		8%	-	0%	0	38	3,5	132	7	
ZenithOptimedia / Publicis Media	6%	nc		6%	-	0%	0	8	3,6	29	14	
MEC Group/ GroupM	5%	11%		-5%	16 pts	-9%	-9	94	4,6	431	4	★
Initiative / Mediabrands	5%	23%		-3%	26 pts	-14%	-5	30	4,2	126	8	★
Full Circle Media / Dentsu Aegis Network	0%	nc		-6%	-	nc	0	9	3,6	32	13	
UM / Mediabrands	-65%	nc		-65%	-	-50%	-14	14	4,5	63	11	
Average						-1%	-10	810	3,9	3 185		

★ Comments by agency on growth rate when RECMA estimates are different from declarations

Initiative / Mediabrands	The declared growth of 23% was not consistent with a decline in staff of 12% and and decline in client list of 12%. Therefore a 7% overall growth estimate was applied.
MEC Group/ GroupM	The declared growth of 11% was not consistent with a -5 % decline in client list and 9 % decline in staff. A growth of 5% was therefore applied.
The Media Shop / Mediabrands	The declared growth of 16% was not consistent with a 1% increase in client list and 1% increase in staff. An increase of 10% was therefore applied.

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T0- 51-India Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (14)	Local agency brands (25)	Sub-brands (11) (in traditional media)
WPP Plc / GroupM	Maxus	Maxus	-
	MEC	MEC	<i>Red Fuse (Colgate Palmolive)</i>
	MediaCom	MediaCom (51% Madison World)	-
	Mindshare	Mindshare	<i>Mindshare Fulcrum (Unilever)</i>
	-	Motivator	-
Publicis SA / Publicis Media	Starcom MediaVest SMG	Starcom	-
		MediaVest (est. April 09)	-
	ZenithOptimedia	ZenithOptimedia	<i>Equinox</i>
Omnicom Inc / Omnicom Media Group	OMD	OMD	-
	PHD	PHD (tbc 2013)	-
	-	DDB MudraMax	-
Dentsu Inc / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	Vizeum (est. Nov 09)	-
	Dentsu Media	Matrix	-
		Media Palette	-
		Cubic	-
Interpublic Inc (IPG) / Mediabrands	Initiative	Initiative	-
	UM	Lodestar UM	-
	BPN	BPN (est. June 2012)	-
Havas SA / Havas Media Group	Havas Media	Havas Media (ex-MPG)	<i>Havas Media-TME</i> Havas Media carries all Rediffusion Y&R media assignments since Nov. 2011
		Arena (not established)	-

INDEPENDENTS / NON-PART OF THE NETWORKS

Madison World	Madison Media	Madison Media	<i>Madison Media Plus, Infinity, Sigma, Omega, Pinnacle (Cadbury)</i>
		Platinum Media	<i>Crest (ITC)</i>
Percept Group		Allied Media	
RK Swamy Hansa Group		Hansa Media Group	<i>Media Direction</i>
			<i>Hansa Media Services</i>

Publicis Media include VPU (VivaKi Partnerships Unit) partnerships with local, full-service agencies and media agencies, in Tier II and III markets across the country, small advertisers, est. 2013

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T0b- 51-India Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by <i>RECMA</i> for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by <i>RECMA</i> as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition <i>RECMA</i> adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by <i>RECMA</i> through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p><i>RECMA</i> evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by <i>RECMA</i>. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p><i>RECMA</i> defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the <i>RECMA</i> global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>

Country adjustment deflator applied to Buying billings	<p>A -75% coefficient was applied to TV spendings (-85% on Top 10 TV spenders, i.e. Hindustan Lever, Reckitt Benckiser, Coca-Cola, Bharti Airtel, ITC, Cadbury, P&G, L'Oreal, Colgate Palmolive, PepsiCo).</p> <p>A -35% coefficient was applied to Print & Radio spendings (-50% on Top 5 Radio spenders, i.e. Pantaloons, Tata Motors, General Motors, Samsung, Maruti Udyog).</p> <p>An additional 50% discount is applied to advertising expenditures of major TV networks.</p>
Market particularities	<p><i>ZO Forecasts June 2013</i> estimates the growth rate for the buying billings in traditional media 2012 vs. 2011 at +5 %; <i>GroupM TNYN July 2012 Forecasts</i> at +5%.</p> <p><i>ZO</i> estimates the total ad spends at \$5.4bn with 5.4% Outdoor media and 3.5% Internet and <i>GroupM</i> at \$6.4bn with 6.8% Outdoor & Retail share and 5.5% Internet share.</p>
Currency exchange rate	<p>in m USD 2012: 1USD=53INR; 2011: 1USD=47INR</p> <p>All 2011 Billings data have been re-stated with 2012 exchange rate.</p>

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Table 1- **51-India Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded \$M	OVERALL Activity 2011 restated \$M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	18,0%	Mindshare / GroupM	1 035	904	15%	378	376	2,7
2	11,4%	Madison Media / Independent	655	568	15%	465	460	1,4
3=	9,0%	Maxus / GroupM	515	464	11%	295	250	1,7
3=	9,0%	Lodestar UM / Mediabrands	515	434	19%	205	271	2,5
5	6,2%	MediaCom / 51% Madison W. 49% GroupM	355	323	10%	191	182	1,9
6	5,9%	ZenithOptimedia / Publicis Media	340	288	18%	220	131	1,5
7	5,8%	Initiative / Mediabrands	333	317	5%	75	130	4,4
8	5,4%	Starcom MediaVest / Publicis Media	310	245	27%	238	225	1,3
9=	5,2%	MEC / GroupM	300	265	13%	145	125	2,1
9=	5,2%	OMD / OMG	300	259	16%	204	178	1,5
11	4,1%	Havas Media (ex-MPG) / Havas Media Group	235	164	43%	124	120	1,9
12	3,9%	Allied Media / Independent	226	215	5%	135	135	1,7
13	3,0%	DDB MudraMax / Omnicom Media Group	175	133	31%	84	75	2,1
14	1,7%	Carat / Dentsu Aegis Network	95	90	5%	76	76	1,3
15	1,6%	BPN Brand / Mediabrands	90	64	40%	55	0	1,6
16=	1,4%	Dentsu Media / Dentsu Aegis Network	80	80	0%	79	63	1,0
16=	1,4%	Motivator / GroupM	80	73	10%	23	35	3,5
16=	1,4%	Media Direction / Independent	80	73	10%	80	70	1,0
19	0,6%	Vizeum / Dentsu Aegis Network	35	27	30%	35	27	1,0
-	100%	Total 19 brands Media agency industry according to RECMA	5 754	4 986	15%	3 107	2 929	1,9

For detailed explanation per agency see T3

1- India (media agency industry billings) growth rate 2012 vs 2011 of +15% to be compared to 2011 vs 2010 = + 12%

2- India (media agency industry staff) growth rate 2012 vs 2011 of +6% to be compared to 2011 vs 2010 = + 15%

3- growth 2012 vs 2011 in billings (+15%) higher than the growth in staff (+6%)

4- Ratio Billings / staff by agency : average 1.9 in 2012 versus 1.8 in 2011 = similar ratio

5- overall billings 2011 of \$m 5,644 restated \$m 4,947 (current edition).

6- Ratio Billings / staff by agency : average 1.9 (lowest Vizeum, Dentsu: 1,0 ; highest Initiative: 4,0)

7- Growth rates see Table 3 : significant gaps between agencies (from flat to +43%) to be compared as well to the size of the agencies.

6- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **51-India Overall Activity 2012**
by Network and Group of Networks

RANK 2012	Industry shares 2012	Media Networks incl. agency brands	(A) OVERALL Activity 2012 rounded USD M	(B) OVERALL Activity 2011 rounded USD M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			2012	2011				
1	22,4%	Mindshare / GroupM	1 035	904	15%	378	376	2,7
2=	11,2%	Maxus / GroupM	515	464	11%	295	250	1,7
2=	11,2%	Lodestar UM / Mediabrands	515	434	19%	205	271	2,5
4	7,7%	MediaCom / 51% Madison W. 49% GroupM	355	323	10%	191	182	1,9
5	7,4%	ZenithOptimedia / Publicis Media	340	288	18%	220	131	1,5
6	7,2%	Initiative / Mediabrands	333	317	5%	75	130	4,4
7	6,7%	Starcom MediaVest / Publicis Media	310	245	27%	238	225	1,3
8	6,5%	MEC / GroupM	300	265	13%	145	125	2,1
9	6,5%	OMD / OMG	300	259	16%	204	178	1,5
10	5,1%	Havas Media (Ex-MPG) / Havas Media Group	235	164	43%	124	120	1,9
11	2,1%	Carat / Dentsu Aegis Network	95	90	5%	76	76	1,3
12	1,9%	BPN Brand / Mediabrands	90	64	40%	55	0	1,6
13	1,7%	Dentsu Media / Dentsu Aegis Network	80	80	0%	79	63	1,0
14	1,7%	Motivator / GroupM	80	73	10%	23	35	3,5
15	0,8%	Vizeum / Dentsu Aegis Network	35	27	30%	35	27	1,0
-	100%	Total Networks studied by RECMA	4 618	3 997	16%	2 343	2 189	2,0
-	-	Madison Media / Independent	655	568	15%	465	460	1,4
-	-	Allied Media / Independent	226	215	5%	135	135	1,7
-	-	DDB MudraMax / OMG	175	133	31%	84	75	2,1
-	-	Media Direction / Independent	80	73	10%	80	70	1,0

RANK 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded	OVERALL Activity 2011 rounded	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
			USD M	USD M		2012	2011	
1	49%	GroupM	2 285	2 029	13%	1 032	968	2,2
2	20%	Mediabrand	938	815	15%	335	401	2,8
3	14%	Publicis Media	650	533	22%	458	356	1,4
4	6%	Omnicom Media Group	300	259	16%	204	178	1,5
5	5%	Havas Media Group	235	164	43%	124	120	1,9
6	5%	Dentsu Aegis Network	210	197	7%	190	166	1,1
-	100%	Total Groups studied by RECMA	4 618	3 997	16%	2 343	2 189	2,0
-	-	Madison Media / Independent	655	568	15%	465	460	1,4
-	-	Allied Media / Independent	225	206	9%	135	135	1,7
-	-	DDB MudraMax / OMG	175	133	32%	84	75	2,1
-	-	Media Direction / Independent	80	66	21%	80	70	1,0

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Table 3- 51-India Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE Agency / Group	CJ RECMA Overall activity growth 2012	CF Declared growth in 2012 %	(CG) External Source: growth in %	CH RECMA Client list tradi billings growth %	- gap between declared growth and client list tradi billings in pts	BA Staff growth in %	CI declared Staff growth in absolute value / total agency staff	CM	BK ratio overall activity per head	BJ OAB Overall Activity 2012	BL Overall activity RANK 2012	see com- ments
Havas Media (ex-MPG)	43%	43%	//	57%	-14	3%	4	124	1,9	235	11	
BPN Brand / Mediabrands	40%	nc	//	56%	na	na	55	55	1,6	90	15	★
DDB MudraMax / OMG	31%	31%	//	43%	-12	12%	9	84	2,1	175	13	
Vizeum / Dentsu Aegis Network	30%	nc	//	31%	na	30%	8	35	1,0	35	19	
Starcom MediaVest / Publicis M	27%	27%	//	20%	7	6%	13	238	1,3	310	8	
Lodestar UM / Mediabrands	19%	19%	//	16%	3	-24%	-66	205	2,5	515	3=	
ZenithOptimedia / Publicis Media	18%	18%	//	27%	-9	68%	89	220	1,5	340	6	
OMD / OMG	16%	16%	//	32%	-16	15%	26	204	1,5	300	9=	
Madison Media/ independent	15%	15%	//	18%	-3	1%	5	465	1,4	655	2	
Mindshare / GroupM	15%	15%	//	11%	4	1%	2	378	2,7	1 035	1	
MEC / GroupM	13%	13%	//	11%	2	16%	20	145	2,1	300	9=	
Maxus / GroupM	11%	11%	//	-2%	13	18%	45	295	1,7	515	3=	
Media Direction / independent	10%	nc	//	24%	na	na	10	80	1,0	80	16=	★
MediaCom / GroupM	10%	16%	//	8%	8	5%	9	191	1,9	355	5	
Motivator / GroupM	10%	nc	//	16%	na	-34%	-12	23	3,5	80	16=	
Carat / Dentsu Aegis Network	5%	11%	//	-7%	18	0%	0	76	1,3	95	14	
Allied Media/ independent	5%	nc	//	7%	na	na	na	135	1,7	226	12	
Initiative / Mediabrands	5%	nc	//	10%	na	na	-55	75	4,4	333	7	★
Dentsu Media / Dentsu Aegis Netw	0%	0%	//	-19%	19	25%	16	79	1,0	80	16=	
Average	15%			15%		6%	178	3 107	1,9	5 754		

★ Comments by agency on growth rate when RECMA estimates are different from declarations

Initiative & BPN / Mediabrands	Lintas Media has been split into Initiative and BPN in 2012. Newly-launched BPN has been attributed most of Karishma Initiative's client portfolio. 2011 Billings data for Initiative and BPN have been estimated based on LMG's 2011 Billings.
Media Direction / Independent	No feedback from the agency

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T0- 52-Singapore Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (14)	Local agency brands (15)	Sub-brands (in traditional media)
WPP Plc / GroupM	Maxus	Maxus	-
	MEC	MEC	-
	MediaCom	MediaCom	-
	Mindshare	Mindshare	-
Publicis SA / Publicis Media	Starcom MediaVest SMG	Starcom	-
		MediaVest	-
	ZenithOptimedia	ZenithOptimedia	-
Omnicom Inc / Omnicom Media Group	OMD	OMD	-
	PHD	PHD	-
Dentsu Inc / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	Vizeum	-
	Dentsu Media	Dentsu Media	-
Interpublic Inc (IPG) / Mediabrands	Initiative	Initiative	-
	UM	UM	-
	BPN	(not established)	-
Havas SA / Havas Media Group	Havas Media	Havas Media (ex-MPG)	-
		Arena (not established)	-

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T0b- 52-Singapore Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>A -15% coefficient was applied to all advertisers advertising expenditures.</p> <p>An additional deflator of 50% has been applied to the major "media / publishing" accounts.</p>
Market particularities	<p>ZO Forecasts June 2013 estimates the total ad spends at \$2bn (+3% vs. 2011) and GroupM TNYN July 2012 at \$1.6bn (+2% vs. 2011).</p>
Currency exchange rate	<p>in mUSD 2012: 1USD=1.25S\$; 2011: 1USD=1.26S\$</p>

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Table 1- **52-Singapore Overall Activity 2012**
by local agency brand

RANK 2012	Industry shares 2012	Agency brands part of the networks / Media branches	(A) OVERALL Activity 2012 rounded \$M	(B) OVERALL Activity 2011 restated \$M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA Staff 2012
		Independents / non-part of the networks				2012	2011	
1	15,1%	Mindshare / GroupM	235	195	21%	164	149	1,4
2	12,5%	ZenithOptimedia / Publicis Media	195	150	30%	99	90	2,0
3	11,5%	MediaCom / GroupM	180	122	48%	135	103	1,3
4	10,3%	OMD / OMG	160	150	6%	151	141	1,1
5	9,3%	MEC / GroupM	145	155	-6%	87	80	1,7
6	9,0%	Starcom MediaVest / Publicis Media	140	120	16%	79	68	1,8
7	8,0%	Havas Media (ex-MPG) / Havas Media Group	125	95	30%	90	60	1,4
8	6,4%	Dentsu Media / Dentsu Aegis Network	100	65	55%	20	17	5,0
9	5,8%	PHD / OMG	90	30	200%	40	28	2,3
10	4,5%	Carat / Dentsu Aegis Network	70	50	42%	55	42	1,3
11	3,8%	Maxus / GroupM	60	51	17%	19	20	3,1
12	2,6%	UM / Mediabrands	40	23	70%	40	28	1,0
13	0,7%	Initiative / Mediabrands	11	10	10%	10	7	1,1
14	0,5%	Vizeum / Dentsu Aegis Network	8	7	18%	4	5	2,1
-	100%	Total 14 brands Media agency industry according to RECMA	1 559	1 223	27%	993	838	1,6

For detailed explanation per agency see T3.

1- Singapore (media agency industry billings) growth rate 2012 vs 2011 of +27% to be compared to 2011 vs 2010 = +15%.
International account coordination based in Singapore contribute to Singapore's overall activity.

2- Singapore (media agency industry staff) growth rate 2012 vs 2011 of +18% to be compared to 2011 vs 2010 = +31%

3- Growth 2012 vs 2011 in billings (+ 27%) higher than the staff growth (+ 18%)

4- Ratio Billings / staff by agency : average 1.6 in 2012 versus 1.5 in 2011 = same ratio

5- Overall billings 2011 of \$m 1 228 restated to \$m 1,223 (current 2012 edition).

6- Ratio Billings / staff by agency : average 1.6 (lowest UM: 1,0 ; highest Dentsu 5).

7- Growth rates see Table 3 : significant gaps between agencies (from -6% to +200%) to be compared as well to the size of the agencies.

8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **52-Singapore Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A) OVERALL Activity 2012 rounded USD M	(B) OVERALL Activity 2011 rounded USD M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			2012	2011				
1	15,1%	Mindshare / GroupM	235	195	21%	164	149	1,4
2	12,5%	ZenithOptimedia / Publicis Media	195	150	30%	99	90	2,0
3	11,5%	MediaCom / GroupM	180	122	48%	135	103	1,3
4	10,3%	OMD / OMG	160	150	7%	151	141	1,1
5	9,3%	MEC / GroupM	145	155	-6%	87	80	1,7
6	9,0%	Starcom MediaVest / Publicis Media	140	120	17%	79	68	1,8
7	8,0%	Havas M. (Ex-MPG) / Havas Media Gr.	125	95	32%	90	60	1,4
8	6,4%	Dentsu Media / Dentsu Aegis Network	100	65	54%	20	17	5,0
9	5,8%	PHD / OMG	90	30	200%	40	28	2,3
10	4,5%	Carat / Dentsu Aegis Network	70	50	40%	55	42	1,3
11	3,8%	Maxus / GroupM	60	51	18%	19	20	3,2
12	2,6%	UM / Mediabrands	40	23	74%	40	28	1,0
13	0,7%	Initiative / Mediabrands	11	10	10%	10	7	1,1
14	0,5%	Vizeum / Dentsu Aegis Network	8	7	14%	4	5	2,0
-	100%	Total Networks studied by RECMA	1 559	1 223	27%	993	838	1,6

RANK 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D) Ratio OA/ Staff 2012
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		
						2012	2011	
1	40%	GroupM	620	523	19%	405	352	1,5
2	21%	Publicis Media	335	270	24%	178	158	1,9
3	16%	Omnicom Media Group	250	180	39%	191	169	1,3
4	11%	Dentsu Aegis Network	178	122	46%	79	64	2,3
5	8%	Havas Media Gr.	125	95	32%	90	60	1,4
6	3%	Mediabrands	51	33	55%	50	35	1,0
-	100%	Total Groups studied by RECMA	1 559	1 223	27%	993	838	1,6

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Table 3- 52-Singapore Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
PHD / OMG	200%	234%	//	-	-	43%	12	40	2,3	90	9	★
UM / Mediabrands	70%	70%	//	-	-	43%	12	40	1,0	40	12	
Dentsu Media / Dentsu Aegis Network	55%	55%	//	-	-	18%	3	20	5,0	100	8	
MediaCom / GroupM	48%	48%	//	-	-	31%	32	135	1,3	180	3	
Carat / Dentsu Aegis Network	42%	42%	//	-	-	31%	13	55	1,3	70	10	
Havas Media (ex-MPG)	30%	30%	//	-	-	50%	30	90	1,4	125	7	
ZenithOptimedia / Publicis Media	30%	30%	//	-	-	10%	9	99	2,0	195	2	
Mindshare / GroupM	21%	21%	//	-	-	10%	15	164	1,4	235	1	
Vizeum / Dentsu Aegis Network	18%	18%	//	-	-	-20%	-1	4	2,1	8	14	
Maxus / GroupM	17%	17%	//	-	-	-5%	-1	19	3,1	60	11	
Starcom MediaVest / Publicis Media	16%	16%	//	-	-	16%	11	79	1,8	140	6	
Initiative / Mediabrands	10%	10%	//	-	-	43%	3	10	1,1	11	13	
OMD / OMG	6%	6%	//	-	-	7%	10	151	1,1	160	4	
MEC / GroupM	-6%	-6%	//	-	-	9%	7	87	1,7	145	5	
Average	27%					7%	155	993	1,6	1 559		

★ Comments by agency on growth rate when RECMA estimates are different from declarations

PHD / OMG	PHD Singapore overall billings 2012 take into account Unilever comms strategy planning based on the dedicated staff in Singapore.
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T0- 53-Malaysia Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (13)	Local agency brands (14)	Sub-brands (4) (in traditional media)
WPP / GroupM	Maxus	Maxus	-
	MediaCom	MediaCom	-
	MEC	MEC	-
	Mindshare	Mindshare	-
Publicis / Publicis Media	Starcom MediaVest SMG	Starcom + MediaVest	Starcom Mediavest
	ZenithOptimedia	Zenith Media	affiliated Zenith Media
Omnicom / Omnicom Media Group	OMD	OMD	-
	PHD	PHD	-
Dentsu Inc / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	Vizeum	-
	Dentsu Media	(not established)	-
Interpublic (IPG) / Mediabrands	Initiative	Universal UM (including Initiative)	Initiative
	UM		UM
	BPN	(not established)	-
Havas / Havas Media Group	Havas Media	Trapper-Havas	affiliated and branded MPG
		Arena (not established)	-

INDEPENDENTS / NON-PART OF THE NETWORKS

Zenith Media	affiliated ZenithOptimedia	Zenith Media	-
STW Group	affiliated and branded MPG	Trapper MPG	-

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T0b- 53-Malaysia Methodology & definitions

Overall Activity vs. Buying billings	Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services : 1- Digital services (six segments from display to web production); 2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc); 3- International Account Coordination. Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.
Traditional media vs. Specialized Resources	Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc). In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume .
Industry shares vs. adspends	Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).
Networks vs. independents	RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.
Agency brand vs. sub-agency or units	RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country. Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity. Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).
Groups of networks vs. Group partners or Specialised Services Companies	Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.
Ratio Overall Activity/ Staff and the Conversion coefficients	The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.
Country adjustment deflators applied to Buying billings	In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED . They are not average discount rates.
Country adjustment deflator applied to Buying billings	No deflator/inflator applied.
Market particularities	<i>ZO Forecasts</i> estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at 0.7%. <i>GroupM Forecasts</i> at +7%. <i>ZO Forecasts</i> estimates the total ad spends to \$2.1bn and <i>GroupM Forecasts</i> to \$3.8bn.
Currency exchange rate	In USD m 2012: 1USD = 3.077 MYR 2011: 1USD= 3.058 MYR

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Table 1- **53-Malaysia Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	24,6%	Mindshare / GroupM	469	438	7%	177	157	2,6
2	11,2%	OMD / OMG	214	196	9%	79	69	2,7
3	9,8%	UM incl. Initiative / Mediabrand	186	162	15%	120	105	1,6
4	9,5%	Starcom + Mediavest / Publicis Media	181	172	5%	85	88	2,1
5	8,9%	MediaCom / GroupM	169	103	64%	62	38	2,7
6	6,9%	Zenith Media / Franchise of Zenith but not part of Publicis Media	131	131	0%	82	84	1,6
=7	6,6%	Maxus / GroupM	126	103	22%	36	25	3,5
=7	6,6%	Vizeum / Dentsu Aegis Network	126	101	26%	60	45	2,1
9	5,6%	Carat / Dentsu Aegis Network	106	95	12%	122	76	0,9
10	5,1%	MEC / GroupM	98	105	-7%	34	34	2,9
=11	1,9%	PHD / OMG	37	30	26%	21	19	1,8
=11	1,9%	Trapper PARTNER of Havas Media (ex-MPG) / Havas Media	37	33	12%	40	37	0,9
13	1,2%	Optimedia / Publicis Media	23	11	111%	20	8	1,2
-	100%	Total 13 brands Media agency industry according to RECMA	1 903	1 679	13%	938	785	2,0

For detailed explanation per agency see T3.

- 1- Malaysia (media agency industry billings) growth rate 2012 vs 2011 of +13% to be compared to 2011 vs 2010 = + 18%
- 2- Malaysia (media agency industry staff) growth rate 2012 vs 2011 of 19% to be compared to 2011 vs 2010 = + 13%
- 3- growth 2012 vs 2011 in billings (+ 13%) lower than the staff increase (+ 19%)
- 4- ratio billings/ Staff2.0 in 2012 versus 2.3 in 2011 = slight decrease
- 5- overall billings 2011 of \$m 1 791 restated \$m 1 679 (current 2012 edition)
- 6- Ratio Billings / staff by agency : average 2.0 (lowest Carat, Trapper Havas Media 0.9; Highest Maxus 3.5)
- 7- Growth rates see Table 3 : significant gaps between agencies (from -7% to +111%) to be compared as well to the size of the agencies.
- 8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **53-Malaysia Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A) OVERALL Activity 2012 rounded USD M	(B) OVERALL Activity 2011 rounded USD M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			2012	2011				
1	26,5%	Mindshare / GroupM	469	438	7%	177	157	2,6
2	12,1%	OMD / OMG	214	196	9%	79	69	2,7
3	10,5%	UM incl. Initiative / Mediabrand	186	162	15%	120	105	1,6
4	10,2%	Starcom + Mediavest / Publicis Media	181	172	5%	85	88	2,1
5	9,5%	MediaCom / GroupM	169	103	64%	62	38	2,7
6=	7,1%	Maxus / GroupM	126	103	22%	36	25	3,5
6=	7,1%	Vizeum / Dentsu Aegis Network	126	101	25%	60	45	2,1
8	6,0%	Carat / Dentsu Aegis Network	106	95	12%	122	76	0,9
9	5,5%	MEC / GroupM	98	105	-7%	34	34	2,9
=10	2,1%	PHD / OMG	37	30	25%	21	19	1,8
=10	2,1%	Trapper Partner of Havas Media (ex-MPG) / Havas Media	37	33	12%	40	37	0,9
12	1,3%	Optimedia / Publicis Media	23	11	109%	20	8	1,2
-	100%	Total Networks studied by RECMA	1 772	1 548	14%	856	701	2,1
-		Zenith Media / Franchise of Zenith but not part of Publicis Media	131	131	0%	82	84	1,6

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	49%	GroupM	862	749	15%	309	254	2,8
2	14%	Omnicom Media Group	251	226	11%	100	88	2,5
3	13%	Dentsu Aegis Network	232	196	19%	182	121	1,3
3	12%	Publicis Media	204	183	11%	105	96	1,9
4	10%	Mediabrand	186	162	15%	120	105	1,6
5	2%	Havas Media Gr.	37	33	12%	40	37	0,9
-	100%	Total Groups studied by RECMA	1 772	1 548	14%	856	701	2,1
-	7,4%	Zenith Media / Franchise of Zenith but not part of Publicis Media	131	131	0%	82	84	1,6

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Table 3- 53-Malaysia Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
Optimedia / Publicis Media	111%	111%	//	90%	na	150%	12	20	1,2	23	13	
MediaCom / GroupM	64%	64%	//	135%	71	63%	24	62	2,7	169	5	
PHD / OMG	26%	26%	//	25%	1	11%	2	21	1,8	37	=11	
Vizeum / Dentsu Aegis Media	26%	26%	//	72%	46	33%	15	60	2,1	126	=7	
Maxus / GroupM	22%	22%	//	5%	17	44%	11	36	3,5	126	=7	
UM incl. Initiative / Mediabrands	15%	15%	//	3%	12	14%	15	120	1,6	186	3	
Carat / Dentsu Aegis Media	12%	12%	//	-39%	51	61%	46	122	0,9	106	9	
Trapper Partner of Havas Media (ex-MPG) / Havas media	12%	12%	//	32%	20	8%	3	40	0,9	37	=11	
OMD / OMG	9%	9%	//	8%	1	14%	10	79	2,7	214	2	
Mindshare / GroupM	7%	7%	//	15%	8	13%	20	177	2,6	469	1	
Starcom + Mediavest / Publicis Media	5%	19%	//	-27%	46	-3%	-3	85	2,1	181	4	★
Zenith Media / Franchise of Zenith but not part of Publicis Media	0%	5%	//	-21%	26	-2%	-2	82	1,6	131	6	★
MEC / GroupM	-7%	-7%	//	-2%	5	0%	0	34	2,9	98	10	
Average	13%			6%		19%	153	938	2,0	1 903		

★ Comments by agency on growth rate when RECMA estimates are different from declarations

Starcom + Mediavest / Publicis Media	Declared Growth not consistent with the staff growth and the client List growth (2011 loss of P&G partially impacted now), hence RECMA estimate of 5%.
Zenith Media / Franchise of Zenith but not part of Publicis Media	Declared Growth not consistent with the staff growth and the client List growth (Organic decrease of the client portfolio ~12%), hence RECMA estimate of 0%.

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T0- 54-Thailand Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (15)	Local agency brands (22)	Sub-brands (2) (in traditional media)
WPP Plc / <i>GroupM</i>	Maxus	Maxus	-
	MEC	MEC	-
	MediaCom	MediaCom	-
	Mindshare	Mindshare	-
Publicis SA / <i>Publicis Media</i>	Starcom MediaVest SMG	Starcom	<i>Starcom Worldwide</i>
		MediaVest	<i>Thailand MediaVest</i>
	ZenithOptimedia	ZenithOptimedia	-
Omnicom Inc / <i>Omnicom Media Group</i>	OMD	OMD	-
		M2M (reported under OMD)	-
	PHD	PHD	-
Dentsu Inc / <i>Dentsu Aegis Network</i>	Carat	Carat	-
	Vizeum	Vizeum	-
	Dentsu Media	Media Cubic	-
		Dentsu / Media Palette	-
		Media Matrix	-
Interpublic Inc (IPG) / <i>Mediabrand</i> s	Initiative	Initiative	-
	UM	UM	-
	BPN	BPN (est. 2013)	-
Havas SA / <i>Havas Media Group</i>	Havas Media (ex-MPG)	Havas Media (ex-MPG) (not assessed - buying handled by Dentsu & Initiative)	-
		Arena (not established)	-

INDEPENDENTS / NON-PART OF THE NETWORKS

Independent		Media Intelligence	
Independent	Draft FCB	Prakit	

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T0b- 54- Thailand Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>No deflator is applied with the exception of Unilever (-30%).</p> <p>An additional deflator of 50% has been applied to the major “media / publishing” accounts.</p>
Market particularities	<p><i>ZO Forecasts June 2013</i> estimates the growth rate for the buying billings in 2012 vs. 2011 at +5.9 %; <i>GroupM TNYN July 2012 Forecasts</i> at +6.2%.</p> <p><i>ZO</i> estimates the total ad spends at \$3.8bn and <i>GroupM</i> at \$3.1bn.</p>
Currency exchange rate	<p>in m USD 2012: 1USD=31THB; 2011: 1USD=31THB</p>

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Table 1- **54-Thailand Overall Activity 2012**
by local agency brand

RANK 2012	Industry shares 2012	Agency brands part of the networks / Media branches	(A) OVERALL Activity 2012 rounded \$M	(B) OVERALL Activity 2011 restated \$M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA Staff 2012
		Independents / non-part of the networks				2012	2011	
1	19,4%	Mindshare / GroupM	545	475	15%	152	148	3,6
2	13,3%	Initiative / Mediabrands	375	289	30%	142	113	2,6
3	9,9%	Starcom MediaVest / Publicis Media	280	255	10%	65	60	4,3
4=	9,6%	MEC / GroupM	270	208	30%	114	68	2,4
4=	9,6%	Carat / Dentsu Aegis Network	270	175	54%	95	83	2,8
6	8,5%	Dentsu Media / Dentsu Aegis Network	240	205	18%	100	90	2,4
7	7,3%	MediaCom / GroupM	205	99	108%	96	60	2,1
8	5,3%	OMD / OMG	150	134	12%	88	88	1,7
9	4,8%	Maxus / GroupM	135	99	36%	50	26	2,7
10	3,6%	Vizeum / Dentsu Aegis Network	100	68	48%	27	19	3,7
11	3,2%	UM / Mediabrands	90	69	32%	31	17	2,9
12	2,5%	Media Intelligence / Independent	70	65	8%	50	50	1,4
13	2,0%	ZenithOptimedia / Publicis Media	55	50	8%	29	26	1,9
14	1,1%	PHD / OMG	30	35	-15%	17	18	1,8
-	100%	Total 14 brands Media agency industry according to RECMA	2 815	2 224	27%	1 056	866	2,7

For detailed explanation per agency see T3.

- 1- Thailand (media agency industry billings) growth rate 2012 vs 2011 of +27% to be compared to 2011 vs 2010 = +11%;
- 2- Thailand (media agency industry staff) growth rate 2012 vs 2011 of +22% to be compared to 2011 vs 2010 = +9%
- 3- Growth 2012 vs 2011 in billings (+27%) in line with staff growth 2012 vs 2011 (+22%)
- 4- Ratio Billings / staff by agency : average 2.7 in 2012 versus 2.6 in 2011= same ratio
- 5- Overall billings 2011 of \$m 2,335 restated to \$m 2,224
- 6- Ratio Billings / staff by agency : average 2,7 (lowest Media Intelligence 1,4; highest Starcom MediaVest 4.3)
- 7- Growth rates see Table 3 : significant gaps between agencies (from -15% to +108%) to be compared as well to the size of the agencies.
- 8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **54-Thailand Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A) OVERALL Activity 2012 rounded USD M	(B) OVERALL Activity 2011 rounded USD M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			2012	2011				
1	19,9%	Mindshare / GroupM	545	475	15%	152	148	3,6
2	13,7%	Initiative / Mediabrands	375	289	30%	142	113	2,6
3	10,2%	Starcom MediaVest SMG / Publicis Media	280	255	10%	65	60	4,3
4=	9,8%	MEC / GroupM	270	208	30%	114	68	2,4
4=	9,8%	Carat / Dentsu Aegis Network	270	175	54%	95	83	2,8
6	8,7%	Dentsu Media / Dentsu Aegis Network	240	205	17%	100	90	2,4
7	7,5%	MediaCom / GroupM	205	99	108%	96	60	2,1
8	5,5%	OMD / Omnicom Media Gr.	150	134	12%	88	88	1,7
9	4,9%	Maxus / GroupM	135	99	36%	50	26	2,7
10	3,6%	Vizeum / Dentsu Aegis Network	100	68	48%	27	19	3,7
11	3,3%	UM / Mediabrands	90	69	31%	31	17	2,9
12	2,0%	ZenithOptimedia / Publicis Media	55	50	9%	29	26	1,9
13	1,1%	PHD / Omnicom Media Gr.	30	35	-14%	17	18	1,8
-	100%	Total Networks studied by RECMA	2 745	2 159	27%	1 006	816	2,7
-	-	Media intelligence / Independent	70	65	8%	50	50	1,4

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	42%	GroupM	1 155	881	31%	412	302	2,8
2	22%	Dentsu Aegis Network	610	447	36%	222	192	2,7
3	17%	Mediabrands	465	357	30%	173	130	2,7
4	12%	Publicis Media	335	305	10%	94	86	3,6
5	7%	Omnicom Media Group	180	169	7%	105	106	1,7
-	100%	Total Groups studied by RECMA	2 745	2 159	27%	1 006	816	2,7
-	-	Media intelligence / Independent	70	65	8%	50	50	1,4

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Table 3- 54-Thailand Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
MediaCom / GroupM	108%	108%	//	89%	19	60%	36	96	2,1	205	7	
Carat / Dentsu Aegis Network	54%	54%	//	33%	21	14%	12	95	2,8	270	4=	
Vizeum / Dentsu Aegis Network	48%	48%	//	55%	7	42%	8	27	3,7	100	10	
Maxus / GroupM	36%	36%	//	37%	1	92%	24	50	2,7	135	9	
UM / Mediabrands	32%	32%	//	31%	1	82%	14	31	2,9	90	11	
Initiative / Mediabrands	30%	30%	//	22%	8	26%	29	142	2,6	375	2	
MEC / GroupM	30%	30%	//	17%	13	68%	46	114	2,4	270	4=	
Dentsu Media / Dentsu Aegis Network	18%	18%	//	12%	6	11%	10	100	2,4	240	6	
Mindshare / GroupM	15%	15%	//	16%	na	3%	4	152	3,6	545	1	
OMD / OMG	12%	12%	//	-4%	16	0%	0	88	1,7	150	8	
Starcom MediaVest / Publicis Media	10%	10%	//	12%	2	8%	5	65	4,3	280	3	
ZenithOptimedia / Publicis Media	8%	8%	//	10%	2	12%	3	29	1,9	55	13	
Media Intelligence / Independent	8%	nc	//	11%	na	0%	0	50	1,4	70	12	
PHD / OMG	-15%	-32%	//	8%	40	-6%	-1	17	1,8	30	14	★
Average	26%					22%	190	-	2,7			

★ Comments by agency on growth rate when RECMA estimates are different from declarations

PHD / OMG

The slight staff decrease combined with a client list modest growth have led us to downplay the declared activity decrease.

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T0- 55-Philippines Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (13)	Local agency brands (18)	Sub-brands (1) (in traditional media)
WPP Plc / GroupM	Maxus	Maxus	-
	MEC	MEC	-
	MediaCom	MediaCom	-
	Mindshare	Mindshare	Partnership with Masscom to handle Unilever
Publicis SA / Publicis Media	Starcom MediaVest SMG	Starcom	Starlink (Coca-Cola)
		MediaVest	-
	ZenithOptimedia	ZenithOptimedia	-
Omnicom Inc / Omnicom Media Group	OMD	OMD	-
	PHD	PHD	-
	-	M2M (reported under PHD)	-
Dentsu Inc / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	Vizeum	-
	Dentsu Media	Dentsu Media	-
Interpublic Inc (IPG) / Mediabrands	Initiative	(not established)	-
	UM	UM	-
	BPN	(not established)	-
Havas SA / Havas Media Group	Havas Media	Havas Media Ortega (JV May 2012)	-
		Arena (not established)	-

INDEPENDENTS / NON-PART OF THE NETWORKS

		Masscom (partnership with Mindshare to handle Unilever)	
		Adformatix (not studied)	
		DDB Touch (not studied)	

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T0b- 55-Philippines Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>A -75% coefficient was applied to the Top 5 advertisers' adspends (Unilever, Procter & Gamble, Nestle, Unilab, Colgate Palmolive); -60% on Top 6 to 20 (Monde Nissin, Globe, PLDT, Gokongwei Group, San Miguel, Jollibee, Wyeth, Mead Johnson, Johnson & Johnson, Coca-Cola, Golden Arches, Lucio Tan Group, KFC, L'Oreal, Kraft); -50% on all other advertisers.</p> <p>An additional deflator of 50% has been applied to the major "media / publishing" accounts.</p>
Market particularities	<p>ZO Forecasts June 2013 estimates the growth rate for the buying billings in traditional media 2012 vs. 2011 at +8 %; GroupM TNY July 2012 Forecasts at +15%.</p> <p>ZO estimates the total ad spends at \$1.6bn and GroupM at \$2.8bn.</p>
Currency exchange rate	<p>in m USD 2012: 1USD=42PHP; 2011: 1USD=43PHP</p>

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Table 1- **55-Philippines Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches	(A) OVERALL Activity 2012 rounded \$M	(B) OVERALL Activity 2011 restated \$M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA Staff 2012
		Independents / non-part of the networks				2012	2011	
1	23,9%	Starcom MediaVest / Publicis Media	480	400	20%	162	141	3,0
2	14,4%	MediaCom / GroupM	290	252	15%	98	98	3,0
3	13,9%	Masscom / Independent	280	208	35%	55	50	5,1
4	11,7%	ZenithOptimedia / Publicis Media	235	168	40%	76	66	3,1
5	7,7%	MEC / GroupM	155	115	35%	39	39	4,0
6	5,7%	Mindshare / GroupM	115	90	27%	48	44	2,4
7	4,7%	UM / Mediabrands	95	120	-20%	50	73	1,9
8	4,5%	PHD / OMG	90	80	12%	33	32	2,7
9	4,2%	Carat / Dentsu Aegis Network	85	25	241%	50	28	1,7
10	2,5%	DDB Touch / Independent	50	45	10%	15	15	3,3
11	2,2%	OMD / OMG	45	50	-10%	22	23	2,0
12	2,0%	Maxus / GroupM	40	30	35%	16	23	2,5
13	1,6%	Vizeum / Dentsu Aegis Network	32	22	51%	15	15	2,2
14	0,7%	Havas Media (ex-MPG) / Havas Media Group	15	0	-	9	0	1,7
15	0,2%	Dentsu Media / Dentsu Aegis Network	5	0	-	6	0	0,8
-	100%	Total 15 brands Media agency industry according to RECMA	2 012	1 604	25%	694	647	2,9

For detailed explanation per agency see T3.

1- Philippines (media agency industry billings) growth rate 2012 vs 2011 of +26% to be compared to 2011 vs 2010 = +18%; without new entrants in the ranking Havas Media and Dentsu, the 2012 / 2011 growth is +24%

2- Philippines (media agency industry staff) growth rate 2012 vs 2011 of +7% to be compared to 2011 vs 2010 = +11%

3- Growth 2012 vs 2011 in billings (+25%) three times higher than the staff growth 2012 vs 2011 (+7%).

3- Ratio Billings / staff by agency : average 2.9 in 2012 versus 2.5 in 2011: slight increase.

5- Overall billings 2011 of \$m 1,592 restated to \$m 1,604 (current 2012 edition).

6- Ratio Billings / staff by agency : average 2.9 (lowest Dentsu: 0,8 ; highest Masscom: 5,1).

7- Growth rates see Table 3 : significant gaps between agencies (from -20% to +241%) to be compared as well to the size of the agencies.

8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **55-Philippines Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	28,5%	Starcom MediaVest SMG / Publicis Media	480	400	20%	162	141	3,0
2	17,2%	MediaCom / GroupM	290	252	15%	98	98	3,0
3	14,0%	ZenithOptimedia / Publicis Media	235	168	40%	76	66	3,1
4	9,2%	MEC / GroupM	155	115	35%	39	39	4,0
5	6,8%	Mindshare / GroupM	115	90	28%	48	44	2,4
6	5,6%	UM / Mediabrands	95	120	-21%	50	73	1,9
7	5,3%	PHD / Omnicom Media Gr.	90	80	13%	33	32	2,7
8	5,1%	Carat / Dentsu Aegis Network	85	25	241%	50	28	1,7
9	2,7%	OMD / Omnicom Media Gr.	45	50	-10%	22	23	2,0
10	2,4%	Maxus / GroupM	40	30	33%	16	23	2,5
11	1,9%	Vizeum / Dentsu Aegis Network	32	22	45%	15	15	2,1
12	0,9%	Havas M. (incl. Arena) / Havas Media Gr.	15	0	-	9	0	1,7
13	0,3%	Dentsu Media / Dentsu Aegis Network	5	0	-	6	0	0,8
-	100%	Total Networks studied by RECMA	1 682	1 352	24%	624	582	2,7
-	-	Masscom / Independent	280	208	35%	55	50	5,1
-	-	DDB Touch / Independent	50	45	11%	15	15	3,3

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	43%	Publicis Media	715	568	26%	238	207	3,0
2	36%	GroupM	600	487	23%	201	204	3,0
3	7%	Dentsu Aegis Network	122	47	160%	71	43	1,7
4	8%	Omnicom Media Group	135	130	4%	55	55	2,5
5	6%	Mediabrand	95	120	-21%	50	73	1,9
6	1%	Havas Media Gr.	15	0	-	9	0	1,7
-	100%	Total Groups studied by RECMA	1 682	1 352	24%	624	582	2,7
-	-	Masscom / Independent	280	208	35%	55	50	5,1
-	-	DDB Touch / Independent	50	45	11%	15	15	3,3

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Table 3- 55-Philippines Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
Carat / Dentsu Aegis Network	241%	241%	//	336%	-95	79%	22	50	1,7	85	9	
Vizeum / Dentsu Aegis Network	51%	51%	//	39%	12	0%	0	15	2,2	32	13	
ZenithOptimedia / Publicis Media	40%	48%	//	32%	16	15%	10	76	3,1	235	4	★
Masscom / independent	35%	na	//	34%	-	10%	5	55	5,1	280	3	★
Maxus / GroupM	35%	50%	//	39%	11	-30%	-7	16	2,5	40	12	★
MEC / GroupM	35%	35%	//	28%	7	0%	0	39	4,0	155	5	
Mindshare / GroupM	27%	27%	//	25%	2	9%	4	48	2,4	115	6	
Starcom MediaVest / Publicis Media	20%	18%	//	24%	-6	15%	21	162	3,0	480	1	★
MediaCom / GroupM	15%	22%	//	8%	14	0%	0	98	3,0	290	2	★
PHD / OMG	12%	12%	//	0%	12	3%	1	33	2,7	90	8	
DDB Touch/ independent	10%	na	//	7%	-	-	-	15	3,3	50	10	★
Dentsu Media / Dentsu Aegis Network	-	na	//	-	-	-	6	6	0,8	5	15	★
Havas Media (ex-MPG)	-	na	//	-	-	-	9	9	1,7	15	14	★
OMD / OMG	-10%	-21%	//	6%	-27	-4%	-1	22	2,0	45	11	★
UM / Mediabrands	-20%	-20%	//	-34%	14	-32%	-23	50	1,9	95	7	
Average	25%			22%		7%	47	694	2,9	2 012		

★ Comments by agency on growth rate when RECMA estimates are different from declarations

ZenithOptimedia / Publicis Media	Declared growth rate of 48% not consistent with client list +32% and staff increase of 15%. Hence an estimate of +40% to take into account ZO's growing OOH business.
Masscom / independent	Masscom handles Unilever media duties in partnership with Mindshare. The growth reflects Unilever spendings increase on the market.
Maxus / GroupM	Declared growth rate of 50% not consistent with client list +39% and staff decrease, hence an estimate of +35%.
Starcom MediaVest / Publicis Media	Our growth estimate is slightly higher than the agency's and is based on the organic growth of SMG's top clients in the Philippines.
MediaCom / GroupM	Declared growth rate of 22% not consistent with client list +8%, hence an estimate of +15%.
DDB Touch / independent	No direct feedback from the agency.
OMD / OMG	The slight staff decrease combined with a client list modest growth have led us to downplay the declared activity decrease.
Havas Media (ex-MPG)	Havas Media has been established as Havas Media Ortega in May 2012 and appears in the ranking for the first time.
Dentsu Media / Dentsu Aegis Network	First appearance in the ranking for Dentsu Philippines media branch.

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T0- 56-Indonesia Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (14)	Local agency brands (21)	Sub-brands (4) (in traditional media)
WPP / GroupM	Maxus	Maxus	-
	MediaCom	MediaCom	-
	MEC	MEC	-
	Mindshare	Mindshare	-
Publicis / Publicis Media	Starcom MediaVest SMG	Starcom + MediaVest	Spark
	ZenithOptimedia	ZenithOptimedia	-
Omnicom / Omnicom Media Group	OMD	OMD	-
	PHD	PHD	-
Dentsu Inc / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	(not established)	-
	Dentsu Media	Dentsu Media	Media Cubic
			Media Matrix
Interpublic (IPG) / Mediabrands	Initiative	Initiative	-
	UM	UM	-
	BPN	(not established)	affiliated Interface
Havas / Havas Media Group	Havas Media	Havas Media (ex-MPG)	-
		Arena (not established)	-

RESEARCH / NON-PART OF THE

Interface	affiliated BPN	Interface.bpn	
DM Pratama	Independent	Pratama	-
Dwi Sapta	Independent	Dwi Sapta	-
CS Media	Independent	CS Media	-
Fortune Indonesia	Independent	Fortune Indonesia	-
Activate	Independent	Activate	-
Media World	Independent	Media World	-

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T0b- 56-Indonesia Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>A -25% deflator is applied by RECMA – in the exception of No. 1 advertiser Unilever (deflator of -70%) and based on detailed client lists.</p>
Market particularities	<p><i>ZO Forecasts</i> estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at 14.5%. <i>GroupM Forecasts</i> at +19%.</p> <p><i>ZO Forecasts</i> estimates the total ad spends to \$5.9bn and <i>GroupM Forecasts</i> to \$3.2bn.</p>
Currency exchange rate	<p>in USD m</p> <p>In 2012: 1USD = 9300 IDR</p> <p>In 2011: 1USD= 8760 IDR</p>

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Table 1- 56-Indonesia Overall Activity 2012
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded	OVERALL Activity 2011 rounded	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
			\$M	\$M		2012	2011	
1	28,2%	Mindshare / GroupM	805	660	22%	165	145	4,9
2	10,0%	Havas Media (ex-MPG) / Havas Media Gr.	285	220	30%	68	56	4,2
3	7,5%	Media Cubic / Dentsu Aegis Network	215	189	14%	40	41	5,4
4	7,4%	Maxus / GroupM	210	150	40%	42	39	5,0
5	6,5%	Media Palette / Dentsu Aegis Network	185	164	13%	60	45	3,1
6	6,0%	MediaCom / GroupM	170	57	200%	47	25	3,6
7	5,4%	Carat / Dentsu Aegis Network	153	140	9%	65	80	2,4
8	4,5%	Initiative / Mediabrands	129	129	0%	45	80	2,9
9	3,7%	Interface affiliate BPN (ex-M2M) / Independent	106	88	20%	33	20	3,2
=10	3,5%	UM / Mediabrands	100	100	0%	31	20	3,2
=10	3,5%	ZenithOptimedia / Publicis Media	100	100	0%	25	35	4,0
12	3,2%	Media Matrix / Dentsu Aegis Network	91	85	7%	25	26	3,6
=13	3,0%	OMD Group / OMG	86	76	13%	26	26	3,3
=13	3,0%	Starcom + MediaVest / Publicis Media	86	86	0%	80	69	1,1
15	2,7%	MEC / GroupM	77	70	10%	35	22	2,2
=16	1,0%	Spark / Publicis Media	29	15	100%	6	3	4,8
=16	1,0%	PHD / OMG	29	19	58%	22	8	1,3
-	100%	Total 17 brands Media agency industry according to RECMA	2 856	2 346	22%	815	740	3,5

For detailed explanation per agency see T3.

1- Indonesia (media agency industry billings) growth rate 2012 vs 2011 of +22% to be compared to 2011 vs 2010 = + 31%

2- Indonesia (media agency industry staff) growth rate 2012 vs 2011 of +10% to be compared to 2011 vs 2010 = +32%

3- growth 2012 vs 2011 in billings (+22%) higher than the staff growth 2012 vs 2011 (+10%).

4- ratio billings/ Staff 3.5 in 2012 versus 3 in 2011: slight increase.

5- overall billings 2011 of \$m2,269 restated \$m2,346 (current 2012 edition).

6- Ratio Billings / staff by agency : average 3.5 (lowest Starcom 1.1; PHD 1.3 ; highest Media Cubic 5.4, Maxus 5.0)

7- Growth rates see Table 3 : significant gaps between agencies (from flat to +200%) to be compared as well to the size of the agencies.

8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **56-Indonesia Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	29,3%	Mindshare / GroupM	805	660	22%	165	145	4,9
2	10,4%	Havas Media (ex-MPG) / Havas Media Gr.	285	220	30%	68	56	4,2
3	7,8%	Media Cubic / Dentsu Aegis Network	215	189	14%	40	41	5,4
4	7,6%	Maxus / GroupM	210	150	40%	42	39	5,0
5	6,7%	Media Palette / Dentsu Aegis Network	185	164	13%	60	45	3,1
6	6,2%	MediaCom / GroupM	170	57	201%	47	25	3,6
7	5,6%	Carat / Dentsu Aegis Media	153	140	9%	65	80	2,4
8	4,7%	Initiative / Mediabrands	129	129	0%	45	80	2,9
=9	3,6%	UM / Mediabrands	100	100	0%	31	20	3,2
=9	3,6%	ZenithOptimedia / Publicis Media	100	100	0%	25	35	4,0
11	3,3%	Media Matrix / Dentsu Aegis Media	91	85	7%	25	26	3,6
=12	3,1%	OMD Group / OMG	86	76	13%	26	26	3,3
=12	3,1%	Starcom + MediaVest / Publicis Media	86	86	0%	80	69	1,1
14	2,8%	MEC / GroupM	77	70	10%	35	22	2,2
=15	1,1%	Spark / Publicis Media	29	15	100%	6	3	4,8
=15	1,1%	PHD / OMG	29	19	57%	22	8	1,3
-	100%	Total Networks studied by RECMA	2 750	2 258	22%	782	720	3,5
-	-	Interface affiliate BPN (ex-M2M) / Independent	106	88	20%	33	20	3,2

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	46%	GroupM	1 262	937	35%	289	231	4,4
2	23%	Dentsu Aegis Network	644	578	11%	190	192	3,4
3	10%	Havas Media Gr.	285	220	30%	68	56	4,2
4	8%	Mediabrand	229	229	0%	76	100	3,0
5	8%	Publicis Media	215	201	7%	111	107	1,9
6	4%	Omnicom Media Group	115	95	22%	48	34	2,4
-	100%	Total Groups studied by RECMA	2 750	2 258	22%	782	720	3,5
-	-	Interface affiliate BPN (ex-M2M) / Independent	106	88	20%	33	20	3,2

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Table 3- 56-Indonesia Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
MediaCom / GroupM	200%	550%	//	357%	193	88%	22	47	3,6	170	6	★
Spark / Publicis Media	100%	n.a.	//	224%	na	100%	3	6	4,8	29	=16	
PHD / OMG	58%	58%	//	302%	244	175%	14	22	1,3	29	=16	
Maxus / GroupM	40%	48%	//	38%	10	8%	3	42	5,0	210	4	★
Havas Media (ex-MPG) / Havas Media	30%	39%	//	15%	24	21%	12	68	4,2	285	2	★
Mindshare / GroupM	22%	22%	//	61%	39	14%	20	165	4,9	805	1	
Interface affiliate BPN (ex-M2M)	20%	20%	//	77%	57	65%	13	33	3,2	106	9	
Media Cubic / Dentsu Aegis Network	14%	14%	//	32%	18	-2%	-1	40	5,4	215	3	
Media Palette / Dentsu Aegis Network	13%	13%	//	15%	3	33%	15	60	3,1	185	5	
OMD Group / OMG	13%	13%	//	5%	8	0%	0	26	3,3	86	=13	
MEC / GroupM	10%	25%	//	-32%	57	59%	13	35	2,2	77	15	★
Carat / Dentsu Aegis Media	9%	9%	//	86%	77	-19%	-15	65	2,4	153	7	
Media Matrix / Dentsu Aegis Media	7%	7%	//	19%	12	-4%	-1	25	3,6	91	12	
Initiative / Mediabrands	0%	10%	//	-50%	60	-44%	-35	45	2,9	129	8	★
UM / Mediabrands	0%	-5%	//	69%	74	55%	11	31	3,2	100	=10	★
ZenithOptimedia / Publicis Media	0%	15%	//	-24%	39	-29%	-10	25	4,0	100	=10	★
Starcom + MediaVest / Publicis Media	0%	8%	//	-60%	68	16%	11	80	1,1	86	=13	★
Average	22%			24%		10%	75	815	3,5			

★ Comments by agency on growth rate when RECMA estimates are different from declarations

MediaCom / GroupM	The wins are counted prorata temporis. Wins at the end of 2011 are fully counted now and wins 2012 are partially counted. (the balance will appear in the T21). Hence an estimate of + 200%.
Maxus / GroupM	Wins 2012 are counted prorata temporis. Declared growth is not consistent with the client list growth, hence a +40% estimated growth.
Havas Media (ex-MPG) / Havas Group	Declared growth is not consistent with the organic decrease of the Portfolio, and the client list growth, hence a +30% estimated growth. Moreover wins 2012 are counted prorata temporis.
MEC / GroupM	The impact of the loss of 2 big accounts at the end of 2011 (counted prorata temporis) explains the decrease of the client list. Moreover the 2 big wins 2012 are counted prorata temporis. Hence an estimate of 10%.
Initiative / Mediabrands	The loss of two big accounts in 2012, the intragroup transfer of 1 big account and some organic decrease of the portfolio explains the client list decrease and is not consistent with the declared growth.
UM / Mediabrands	The intragroup transfer of 1 big account explains the client list growth and is not consistent with the declared growth.
ZenithOptimedia / Publicis Media	The loss of two big accounts in 2012 explains the client list decrease and is not consistent with the declared growth. The staff decrease confirms it and justifies an estimate of 0%
Starcom + MediaVest / Publicis Media	The impact of the loss of a huge account at the end of 2011 (counted prorata temporis) explains the decrease of the client list and justifies an estimation of 0%

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T0- 57-Vietnam Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (13)	Local agency brands (20)	Sub-brands (1) (in traditional media)
WPP / GroupM	Maxus	Maxus	-
	MediaCom	MediaCom	-
	MEC	MEC	-
	Mindshare	Mindshare	-
Publicis / Publicis Media	ZenithOptimedia	Zenith	Equinox
		Optimedia	-
	Starcom MediaVest SMG	Starcom	-
Omnicom / Omnicom Media Group	OMD	OMD	-
	PHD	PHD	-
Dentsu Inc / Dentsu Aegis Network	Carat	(not established)	affiliated VMC
	Vizeum	(not established)	-
	Dentsu Media	Dentsu Media	
Interpublic (IPG) / Mediabrands	Initiative	(not established)	affiliated Infinite Media
	Universal UM	(not established)	affiliated Infinite Media
	BPN	(not established)	-
Havas / Havas Media Group	Havas Media	branded Havas Media (ex-MPG)	affiliated FCS
		Arena (not established)	-

INDEPENDENTS / NON-PART OF THE NETWORKS

DatViet Group (30% GroupM)		TKL Media	-
		DatViet VAC Media (DVM)	-
Infinite Media	affiliated Initiative and UM	Infinite Media	-
VMC (Vietnam Marketing Center)	affiliated Carat	VMC	-
FSC (Finacial Saigon Center)	affiliated and branded Havas Media (ex-MPG)	FSC	-
Golden Media		Golden Media	-

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T0b- 57- Vietnam Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>A deflator is applied to the monitored ad spends:</p> <p>-35% to the accounts above \$50m (top 2)</p> <p>-30% to the accounts above \$15m (next 6)</p> <p>-25% to the rest</p>
Market particularities	<p>ZO Forecasts estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at 11.5%. GroupM Forecasts at +16.8%.</p> <p>ZO Forecasts estimates the total ad spends to \$0.68bn and GroupM Forecasts to \$0.92bn.</p>
Currency exchange rate	<p>in USD m</p> <p>No exchange rate in 2012 since Adex were in USD.</p>

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Table 1- **57-Vietnam Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	28,5%	Mindshare / GroupM	150	104	44%	85	69	1,8
2	13,7%	MediaCom / GroupM	72	25	188%	39	32	1,8
3	12,0%	DatViet Vac Media / Independent	63	38	66%	47	36	1,3
4	7,2%	Zenithmedia + Equinox / Publicis Media	38	54	-30%	37	33	1,0
=5	5,1%	Starcom / Publicis Media	27	20	34%	18	12	1,5
=5	5,1%	TKL / Independent	27	27	0%	30	55	0,9
=5	5,1%	Dentsu Media / Denstu Aegis Network	27	22	23%	45	39	0,6
=5	5,1%	Infinite Media aff. Initiative UM	27	27	0%	30	20	0,9
=9	4,0%	Optimedia / Publicis Media	21	17	25%	11	7	1,9
=9	4,0%	MEC / GroupM	21	17	28%	16	9	1,3
=11	3,2%	Golden Media / Independent	17	16	7%	35	30	0,5
=11	3,2%	Maxus / GroupM	17	13	30%	30	29	0,6
=13	1,3%	FSC aff. & brand. Havas Media / Havas Media	7	5	40%	38	23	0,2
=13	1,3%	OMD / OMG	7	4	100%	17	20	0,4
15	0,8%	VMC aff. Carat	4	3	25%	20	3	0,2
16	0,4%	PHD / OMG	2	2	0%	12	12	0,2
-	100%	Total 16 brands Media agency industry according to RECMA	527	392	34%	510	429	1,0

For detailed explanation per agency see T3.

- 1- Vietnam (media agency industry billings) growth rate 2012 vs 2011 of +35% to be compared to 2011 vs 2010 = +19%
- 2- Vietnam (media agency industry staff) growth rate 2012 vs 2011 of +19% to be compared to 2011 vs 2010 = +15%
- 3- growth 2012 vs 2011 in billings (+35%) three times higher than staff growth 2012 vs 2011 (+15%) .
- 4- ratio billings/ Staff 1.0 in 2012 versus 0.9 in 2011 = same ratio.
- 5- overall billings 2011 of \$m 388 restated \$m 392 (current edition 2012).
- 6- Ratio Billings / staff by agency : average 1.0 (lowest PHD, VMC, FSC 0.2; highest Optimedia 1.9; Mindshare, MediaCom 1.8)
- 7- Growth rates see Table 3 : significant gaps between agencies (from -30% to +188%) to be compared as well to the size of the agencies.
- 8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **57-Vietnam Overall Activity 2012**
by Network and Group of Networks

RANK	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
2012						2012	2011	
1	38,6%	Mindshare / GroupM	150	104	44%	85	69	1,8
2	18,5%	MediaCom / GroupM	72	25	188%	39	32	1,8
3	9,8%	Zenithmedia + Equinox / Publicis Media	38	54	-30%	37	33	1,0
4	6,9%	Starcom / Publicis Media	27	20	35%	18	12	1,5
5	6,9%	Dentsu Media / Denstu Aegis Network	27	22	23%	45	39	0,6
6	5,4%	Optimedia / Publicis Media	21	17	27%	11	7	1,9
7	5,4%	MEC / GroupM	21	17	27%	16	9	1,3
8	4,4%	Maxus / GroupM	17	13	31%	30	29	0,6
9=	1,8%	FSC aff. & brand. Havas Media / Havas Media	7	5	40%	38	23	0,2
9=	1,8%	OMD / OMG	7	4	89%	17	20	0,4
11	0,5%	PHD / OMG	2	2	0%	12	12	0,2
-	100%	Total Networks studied by RECMA	389	282	38%	348	285	1,1
-		DatViet Vac Media / Independent	63	38	66%	47	36	1,3
-		TKL / Independent	27	27	0%	30	55	0,9
-		Infinite Media aff. Initiative UM	27	26	2%	30	20	0,9
-		Golden Media / Independent	17	16	10%	35	30	0,5
-		VMC aff. Carat	4	3	33%	20	3	0,2

RANK	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
2012						2012	2011	
1	67%	GroupM	260	159	64%	170	139	1,5
2	22%	Publicis Media	86	91	-5%	66	52	1,3
3	7%	Dentsu Aegis Network	27	22	23%	45	39	0,6
4	2%	Omnicom Media Group	9	6	58%	29	32	0,3
5	2%	Havas Media Gr.	7	5	40%	38	23	0,2
-	-	Mediabrand	-	-	-	-	-	-
-	100%	Total Groups studied by RECMA	389	282	38%	348	285	1,1
-		DatViet Group	90	65	38%	77	91	1,3
-		Infinite Media aff. Initiative UM	27	26	2%	30	20	0,9
-		Golden Media / Independent	17	16	10%	35	30	0,9
-		VMC aff. Carat	4	3	33%	20	3	0,5

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Table 3- 57-Vietnam Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
MediaCom / GroupM	188%	188%	//	396%	208	22%	7	39	1,8	72	2	★
OMD / OMG	100%	106%	//	67%	39	-15%	-3	17	0,4	7	=13	
DatViet Vac Media / Independent	66%	66%	//	45%	21	31%	11	47	1,3	63	3	
Mindshare / GroupM	44%	44%	//	57%	13	23%	16	85	1,8	150	1	
FSC aff. & brand. Havas Media / Havas	40%	40%	//	33%	na	65%	15	38	0,2	7	=13	
Starcom / Publicis Media	34%	34%	//	48%	14	50%	6	18	1,5	27	=5	
Maxus / GroupM	30%	30%	//	17%	13	3%	1	30	0,6	17	=11	
MEC / GroupM	28%	28%	//	98%	70	78%	7	16	1,3	21	=9	★
Optimedia / Publicis Media	25%	25%	//	43%	18	57%	4	11	1,9	21	=9	
VMC aff. Carat	25%	25%	//	160%	135	567%	17	20	0,2	4	15	
Golden Media / Independent	7%	7%	//	8%	1	17%	5	35	0,5	17	=11	
Infinite Media aff. Initiative UM	0%	na	//	-29%	na	50%	10	30	0,9	27	=5	
TKL / Independent	0%	na	//	17%	na	-45%	-25	30	0,9	27	=5	
PHD / OMG	0%	0%	//	0%	0	0%	0	12	0,2	2	16	
Zenithmedia + Equinox / Publicis Media	-30%	-30%	//	-56%	26	12%	4	37	1,0	38	4	
Dentsu Media / Denstu Aegis Network	na	na	//	0%	na	15%	6	45	0,6	27	=5	★
Average	35%					19%	81	510	1,0	527		

★ Comments by agency on growth rate when RECMA estimates are different from declarations

MediaCom / GroupM	The win of a huge account at the end 2011 explains such a high growth
MEC / GroupM	The win of a big account at the end of 2011 was partially counted in 2011 and is impacted now in RECMA's client list billings growth
Dentsu Media / Denstu Aegis Network	Officially launched in Jan 2012

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T0- 58-Hong Kong Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (13)	Local agency brands (13)	Sub-brands (6) (in traditional media)
WPP / GroupM	Maxus	Maxus	-
	MediaCom	MediaCom	-
	MEC	MEC	-
	Mindshare	Mindshare	-
Publicis / Publicis Media	Starcom MediaVest SMG	Starcom MediaVest	- Starcom - MediaVest
	ZenithOptimedia	ZenithOptimedia	- Zenith Media - Optimedia - Equinox
Omnicom / Omnicom Media Group	OMD	OMD	-
	PHD	PHD	- MediaWise
Dentsu / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	(not established)	-
	Dentsu Media	Media Palette ⁽¹⁾	-
Interpublic (IPG) / Mediabrands	Initiative	Initiative	-
	UM	UM	-
	BPN	(not established)	-
Havas / Havas Media Group	Havas Media	Havas Media (ex-MPG)	-
		Arena (not established)	-

⁽¹⁾ Media Palette starts operation in Hong Kong since May 2010.

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T0b- 58-Hong Kong **Methodology** & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by <i>RECMA</i> for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by <i>RECMA</i> as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition <i>RECMA</i> adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by <i>RECMA</i> through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p><i>RECMA</i> evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by <i>RECMA</i>. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p><i>RECMA</i> defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the <i>RECMA</i> global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>A -55% deflator was applied on all ad spending.</p>
Market particularities	<p><i>ZO Forecasts</i> estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at +8 %. <i>GroupM Forecasts</i> at +10%. and according to the Admango Top 500 ad spends monitoring +18%.</p> <p><i>ZO Forecasts</i> estimates the total ad spends to US\$2,2Bn and <i>GroupM Forecasts</i> to US\$6,5 Bn.</p> <p>Total market in traditional media billings estimated by ZO forecasts to US\$2,2 Bn and by GroupM forecasts to US\$5,8 Bn.</p>
Currency exchange rate	<p>US\$ 1 = HK\$7.75</p>

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Table 1- **58-Hong Kong Overall Activity 2012**
by local agency brand

RANK 2012	Industry shares 2012	Agency brands part of the networks / Media branches	(A) OVERALL Activity 2012 rounded \$M	(B) OVERALL Activity 2011 rounded \$M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
		Independents / non-part of the networks				2012	2011	
1	16,3%	Mindshare / GroupM	615	535	15%	112	104	5,5
2	13,9%	OMD / OMG	525	410	28%	118	100	4,4
3	11,5%	Starcom MediaVest SMG / Publicis Media	434	310	40%	70	59	6,2
4	10,2%	PHD incl. MediaWise / OMG	385	275	40%	75	60	5,1
5	8,1%	Carat / Dentsu Aegis Network	306	235	30%	70	54	4,4
6	8,1%	ZenithOptimedia / Publicis Media	305	210	45%	75	75	4,1
7	7,1%	UM / Mediabrands	269	215	25%	95	80	2,8
8	7,0%	Maxus / GroupM	265	212	25%	57	45	4,6
9	6,2%	MEC / GroupM	235	193	22%	39	33	6,0
10	5,7%	MediaCom / GroupM	215	192	12%	37	37	5,8
11	2,1%	Media Palette / Dentsu Aegis Network	80	50	60%	23	19	3,5
12	2,0%	Initiative / Mediabrands	77	70	10%	18	14	4,3
13	1,7%	Havas Media (ex-MPG) / Havas Media	65	50	30%	27	20	2,4
-	100%	Total 13 brands Media agency industry according to RECMA	3 776	2 957	28%	816	700	4,6

For detailed explanation per agency see T3.

1- Hong Kong (media agency industry billings) growth rate 2012 vs 2011 of +28% to be compared to 2011 vs 2010 = +23%

2- Hong Kong (media agency industry staff) growth rate 2012 vs 2011 of +17% to be compared to 2011 vs 2010 = +25%

3- growth 2012 vs 2011 in billings (+28%) higher than the staff growth 2012 vs 2011 (+ 17%)

4- ratio billings/ Staff 4,6 in 2012 versus 4,3 in 2011 = slight increase

5- overall billings 2011 of US\$m 3 017 restated to US\$m 2 957 (current 2012 edition).

6- Ratio Billings / staff by agency : average 4,6 (lowest Havas Media 2,4; UM 2,8; etc, highest MEC 6,0 (Colgate); MediaCom 5,8 (Mars) with the exception of Starcom which ratio is of 6,2 (the double of Havas Media or UM) because P&G (US\$m 124 or 38% of the agency)

7- Growth rates see Table 3 : significant gaps between agencies (from +10 to +60%) to be compared as well to the size of the agencies.

8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **58-Hong Kong Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A) OVERALL Activity 2012 rounded USD M	(B) OVERALL Activity 2011 rounded USD M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			2012	2011				
1	16,3%	Mindshare / GroupM	615	535	15%	112	104	5,5
2	13,9%	OMD / OMG	525	410	28%	118	100	4,4
3	11,5%	Starcom MediaVest SMG / Publicis Media	434	310	40%	70	59	6,2
4	10,2%	PHD incl. MediaWise / OMG	385	275	40%	75	60	5,1
5	8,1%	Carat / Dentsu Aegis Network	306	235	30%	70	54	4,4
6	8,1%	ZenithOptimedia / Publicis Media	305	210	45%	75	75	4,1
7	7,1%	UM / Mediabrands	269	215	25%	95	80	2,8
8	7,0%	Maxus / GroupM	265	212	25%	57	45	4,6
9	6,2%	MEC / GroupM	235	193	22%	39	33	6,0
10	5,7%	MediaCom / GroupM	215	192	12%	37	37	5,8
11	2,1%	Media Palette / Dentsu Aegis Network	80	50	60%	23	19	3,5
12	2,0%	Initiative / Mediabrands	77	70	10%	18	14	4,3
13	1,7%	Havas Media (ex-MPG) / Havas Media	65	50	30%	27	20	2,4
-	100%	Total Networks studied by RECMA	3 776	2 957	28%	816	700	4,6

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	35%	GroupM	1 330	1 132	17%	245	219	5,4
2	24%	Omnicom Media Group	910	685	33%	193	160	4,7
3	20%	Publicis Media	739	520	42%	145	134	5,1
4	10%	Dentsu Aegis Network	386	285	35%	93	73	4,2
5	9%	Mediabrand	346	285	21%	113	94	3,1
6	2%	Havas Media Gr.	65	50	30%	27	20	2,4
-	100%	Total Groups studied by RECMA	3 776	2 957	28%	816	700	4,6

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Table 3-58-Hong Kong Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (BC). When RECMA did not retain the declared growth rate (column AZ), see comments based on the client list growth y-on-y (blue AW) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
Media Palette / Dentsu Aegis Network	60%	71%	//	55%	16	21%	4	23	3,5	80	11	★
ZenithOptimedia / Publicis Media	45%	57%	//	40%	17	0%	0	75	4,1	305	6	★
Starcom MediaVest SMG / Publicis	40%	51%	//	31%	20	19%	11	70	6,2	434	3	★
PHD incl. MediaWise / OMG	40%	45%	//	36%	9	25%	15	75	5,1	385	4	★
Carat / Dentsu Aegis Network	30%	38%	//	27%	11	30%	16	70	4,4	306	5	★
Havas Media (ex-MPG) / Havas Media	30%	30%	//	50%	na	35%	7	27	2,4	65	13	
OMD / OMG	28%	28%	//	20%	8	18%	18	118	4,4	525	2	
UM / Mediabrand	25%	32%	//	23%	9	19%	15	95	2,8	269	7	★
Maxus / GroupM	25%	25%	//	38%	13	27%	12	57	4,6	265	8	
MEC / GroupM	22%	22%	//	17%	5	18%	6	39	6,0	235	9	
Mindshare / GroupM	15%	15%	//	9%	6	8%	8	112	5,5	615	1	
MediaCom / GroupM	12%	12%	//	16%	4	0%	0	37	5,8	215	10	
Initiative / Mediabrand	10%	29%	//	-15%	na	29%	4	18	4,1	74	12	★
Average	28%			24%		17%	116	816	4,6			

★ Comments by agency on growth rate when RECMA estimates are different from declarations

Media Palette (Dentsu)	Declared growth rate of 71% not consistent with client list + 55% and staff increase of 21%. Hence an estimate of +60%
ZenithOptimedia	Declared growth rate of 57% not consistent with client list + 40% and staff increase of 0%. Hence an estimate of +45%
Starcom MediaVest SMG	Declared growth rate of 51% not consistent with client list + 31% and staff increase of 19%. Hence an estimate of +40%
PHD incl. MediaWise	Declared growth rate of 45% not consistent with client list + 36% and staff increase of 25%. Hence an estimate of +40%
Carat	Declared growth rate of 38% not consistent with client list +27% and staff increase of 30%. Hence an estimate of +30%
UM	Declared growth rate of 32% not consistent with client list +23% and staff increase of 19%. Hence an estimate of +25%
Initiative	Client list decrease justifies an estimate +10% instead of declared +29%

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T0- 59-China Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (15)	Local agency brands (19)	Sub-brands (1) (in traditional media)
WPP / GroupM	Maxus	Maxus	-
	MediaCom	MediaCom	-
	MEC	MEC	-Midas
	Mindshare	Mindshare	-
Publicis / Publicis Media	Starcom MediaVest SMG	Starcom	-
		MediaVest	-
	ZenithOptimedia	Zenith Media	-Equinox
		Optimedia	-
Omnicom / Omnicom Media Group	OMD	OMD	-
	PHD	PHD	-
Dentsu / Dentsu Aegis Network	Carat	Carat	-
		Clarity	-
	Vizeum	Vizeum	-
	Dentsu Media	Dentsu / Media Palette	-
Interpublic (IPG) / Mediabrands	Initiative	Initiative	-
	UM	UM	-
	BPN	(not established)	-
Havas / Havas Media Group	Havas Media	Havas Media (ex-MPG)	-
		Arena (not established)	-

INDEPENDENTS / NON-PART OF THE NETWORKS

CHARM (18% owned by Aegis)		CHARM	-
Asatsu	ADK Asatsu	Asatsu media	-

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T0b- 59-China Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by <i>RECMA</i> for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by <i>RECMA</i> as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition <i>RECMA</i> adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by <i>RECMA</i> through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p><i>RECMA</i> evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by <i>RECMA</i>. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p><i>RECMA</i> defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the <i>RECMA</i> global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p><i>RECMA</i> applies a two-level deflator to the "total media" / CTR data:</p> <ul style="list-style-type: none"> • Top Advertisers spends over RMB 2,000 on TV: An deflator of -80% on TV & -50% on other media • Other advertisers: -65% on TV & -50% on other media
Market particularities	<p><i>ZO Forecasts</i> estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at +7 %. <i>GroupM Forecasts</i> at +5%. and according to the Admango Top 2000 brands ad spends monitoring +5%.</p> <p><i>ZO Forecasts</i> estimates the total ad spends to US\$37,7 Bn and <i>GroupM Forecasts</i> to US\$59,8 Bn.</p> <p>Total market in traditional media billings estimated by <i>ZO</i> forecasts to US\$31 Bn and by <i>GroupM</i> forecasts to US\$50 Bn.</p>
Currency exchange rate	<p>US\$ 1 = RMB 6,2</p>

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Table 1- **59-China Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1=	15,6%	Starcom / Publicis Media	3 410	2 545	34%	657	458	5,2
1=	15,6%	Mindshare / GroupM	3 407	2 621	30%	925	736	3,7
3	10,7%	Carat / Dentsu Aegis Network	2 335	1 868	25%	682	604	3,4
4	9,4%	OMD / OMG	2 063	1 810	14%	731	600	2,8
5	9,4%	MediaCom / GroupM	2 055	1 581	30%	782	673	2,6
6	9,3%	Zenith M / Publicis Media	2 034	1 975	3%	493	456	4,1
7	4,8%	PHD / OMG	1 038	1 018	2%	271	260	3,8
8	4,6%	MEC Gr including Midas / GroupM	1 000	800	25%	369	305	2,7
9	3,8%	Charm / independent / partner to Aegis	836	820	2%	280	270	3,0
10	3,7%	Maxus / GroupM	818	442	85%	268	185	3,1
11	3,3%	Vizeum / Dentsu Aegis Network	716	564	27%	240	204	3,0
12	2,5%	Dentsu Media Palette / Dentsu Aegis Network	550	550	0%	220	210	2,5
13	2,5%	Optimedia / Publicis Media	539	523	3%	158	146	3,4
14	1,5%	UM / Mediabrands	337	306	10%	146	146	2,3
15	1,4%	Havas Media (ex-MPG) / Havas Media	298	255	17%	161	130	1,9
16	1,0%	MediaVest / Publicis Media	209	167	25%	60	50	3,5
17	0,5%	ADK Asatsu / independent	112	105	7%	40	40	2,8
18	0,4%	Clarity / Dentsu Aegis Network	77	na	na	52	0	1,5
19	0,1%	Initiative / Mediabrands	17	15	11%	9	9	1,9
-	100%	Total 19 brands Media agency industry according to RECMA	21 851	17 965	22%	6 544	5 482	3,3

For detailed explanation per agency see T3

1- China (media agency industry billings) growth rate 2012 vs 2011 of +22% to be compared to 2011 vs 2010 = +21%

2- China (media agency industry staff) growth rate 2012 vs 2011 of +19% to be compared to 2011 vs 2010 = + 25%

3- growth 2012 vs 2011 in billings (+ 22%) in line with staff (+19%)

4- ratio billings/ Staff 3,3 in 2012 versus 3,0 in 2011 = slightly increase.

5- overall billings 2011 of USDm 16 447 restated to USDm 17 965 (current edition).

6- Ratio Billings / staff by agency : average 3,3 (lowest Clarity 1,5; Havas Media 1,9; Initiative 1,9 ; etc highest PHD (Unilever); Mindshare with the exception of Starcom which ratio is of 5,4 (the double of MEC or MediaCom) because of huge P&G billings (50% of the agency).

7- Growth rates see Table 3 :significant gaps between agencies (from flat to +85%) to be compared as well to the size of the agencies.

8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **59-China Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL ACTIVITY 2012 rounded USD M	OVERALL ACTIVITY 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF	Ratio OA / Staff 2012	
						2012	2011	
1	17,3%	Starcom MediaVest SMG / Publicis Media	3 619	2 712	33%	717	508	5,0
2	16,3%	Mindshare / GroupM	3 407	2 621	30%	925	736	3,7
3	12,3%	ZenithOptimedia / Publicis Media	2 573	2 498	3%	651	602	4,0
4	11,5%	Carat (incl. Clarity) / Dentsu Aegis Network	2 412	1 868	29%	734	604	3,3
5	9,9%	OMD / OMG	2 063	1 810	14%	731	600	2,8
6	9,8%	MediaCom / GroupM	2 055	1 581	30%	782	673	2,6
7	5,0%	PHD / OMG	1 038	1 018	2%	271	260	3,8
8	4,8%	MEC Gr including Midas / GroupM	1 000	800	25%	369	305	2,7
9	3,9%	Maxus / GroupM	818	442	85%	268	185	3,1
10	3,4%	Vizeum / Dentsu Aegis Network	716	564	27%	240	204	3,0
11	2,6%	Dentsu Media Palette / Dentsu Aegis Network	550	550	0%	220	210	2,5
12	1,6%	UM / Mediabrands	337	306	10%	146	146	2,3
13	1,4%	Havas Media (ex-MPG) / Havas Media	298	255	17%	161	130	1,9
14	0,1%	Initiative / Mediabrands	17	15	12%	9	9	1,9
-	100%	Total Networks studied by RECMA	20 903	17 040	23%	6 224	5 172	3,4
-	-	Charm / independent / partner to Aegis 20%	836	820	2%	280	270	3,0
-	-	ADK Asatsu / independent	112	105	7%	40	40	2,8

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL ACTIVITY 2012 rounded USD M	OVERALL ACTIVITY 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio O.A. / Staff 2012
						2012	2011	
1	35%	GroupM	7 280	5 444	34%	2 344	1 899	3,1
2	30%	Publicis Media	6 192	5 210	19%	1 368	1 110	4,5
3	18%	Dentsu Aegis Network	3 678	2 982	23%	1 194	1 018	3,1
4	15%	Omnicom Media Group	3 101	2 828	10%	1 002	860	3,1
5	2%	Mediabrand	354	321	10%	155	155	2,3
6	1%	Havas Media Gr.	298	255	17%	161	130	1,9
-	100%	Total Groups studied by RECMA	20 903	17 040	23%	6 224	5 172	3,4

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Table 3-59-China Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (BC). When RECMA did not retain the declared growth rate (column AZ), see comments based on the client list growth y-on-y (blue AW) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
Maxus / GroupM	85%	85%	//	75%	10	45%	83	268	3,1	818	10	
Starcom / Publicis Media	34%	34%	//	6%	28	43%	199	657	5,2	3 410	=1	
Mindshare / GroupM	30%	30%		25%	5	26%	189	925	3,7	3 407	=1	
MediaCom / GroupM	30%	40%	//	23%	17	16%	109	782	2,6	2 055	5	★
Vizeum / Dentsu Aegis Network	27%	27%	//	24%	3	18%	36	240	3,0	716	11	
Carat / Dentsu Aegis Network	25%	41%	//	3%	38	13%	78	682	3,4	2 335	3	★
MEC Gr including Midas / GroupM	25%	38%	//	7%	31	21%	64	369	2,7	1 000	8	★
MediaVest / Publicis Media	25%	34%	//	26%	8	20%	10	60	3,5	209	16	★
Havas Media (ex-MPG) / Havas Media	17%	17%	//	25%	8	24%	31	161	1,9	298	15	
OMD / OMG	14%	14%	//	18%	3	22%	131	731	2,8	2 063	4	
Initiative / Mediabrand	11%	11%	//	15%	4	0%	0	9	1,9	17	19	
UM / Mediabrand	10%	22%	//	-4%	na	0%	0	146	2,3	337	14	★
ADK Asatsu / independent	7%	na	//	7%	na	0%	0	40	2,8	112	17	
Zenith M / Publicis Media	3%	3%	//	7%	4	8%	37	493	4,1	2 034	6	
Optimedia / Publicis Media	3%	3%	//	8%	5	8%	12	158	3,4	539	13	★
PHD / OMG	2%	2%	//	-9%	11	4%	11	271	3,8	1 038	7	
Charm / independent	2%	na	//	2%	na	4%	10	280	3,0	836	9	
Dentsu Media Palette / Dentsu Aegis Netw	0%	na	//	-11%	na	5%	10	220	2,5	550	12	
Clarity / Dentsu Aegis Network	na	na	//	na	na	na	52	52	1,5	77	18	★
Average	22%					19%	1010	6 492	3,3			

★ Comments by agency on growth rate when RECMA estimates are different from declarations

MediaCom / GroupM	Declared growth rate of 40% not consistent with client list + 23% and staff increase of 16%. Hence an estimate of +30%
Carat / Dentsu Aegis Network	Declared growth rate of 41% not consistent with client list + 3% and staff increase of +13%. Hence an estimate of +23%
MEC Group / GroupM	MEC declared +38% in billings compared to a growth +7% in client list and +21% in staff. The addition of Midas (PSA) justifies an estimated growth +25%
MediaVest / SMV Group	Our estimate of + 25% growth is in line with client list growth.
UM / Mediabrand	Client list decrease justifies an estimate of +10% instead of declared +22%
Clarity/ Dentsu Aegis Network	new brand under Carat established in 2012 handling Luxury Brands incl. PGI, Tiffany, etc

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T0- 60-Taiwan Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (13)	Local agency brands (12)	Sub-brands (2) (in traditional media)
WPP / GroupM	Maxus	(not established)	-
	MediaCom	MediaCom	-
	MEC	MEC	-
	Mindshare	Mindshare	-
Publicis / Publicis Media	Starcom MediaVest SMG	Starcom MediaVest	-
	ZenithOptimedia	ZenithOptimedia	-
Omnicom / Omnicom Media Group	OMD	OMD	-
	PHD	PHD	-
Dentsu / Dentsu Aegis Network	Carat	Carat	-
	Dentsu Media	Media Palette	-
	Vizeum	Vizeum	-
Interpublic (IPG) / Mediabrands	Initiative	UM (including Initiative)	- Initiative
	UM		- UM
	BPN	(not established)	-
Havas / Havas Media Group	Havas Media	Havas Media (ex-MPG)	-

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T0b- 60-Taiwan Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by <i>RECMA</i> for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by <i>RECMA</i> as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition <i>RECMA</i> adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by <i>RECMA</i> through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p><i>RECMA</i> evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by <i>RECMA</i>. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p><i>RECMA</i> defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the <i>RECMA</i> global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>An inflator of +50% was applied to Nielsen Top 999 ad spends monitoring</p>
Market particularities	<p><i>ZO Forecasts</i> estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at -8%. <i>GroupM Forecasts</i> at 0%. and according to the Nielsen Top 999 ad spends monitoring -4%.</p> <p><i>ZO Forecasts</i> estimates the total ad spends to US\$1,9Bn and <i>GroupM Forecasts</i> to US\$1,9 Bn.</p> <p>Total market in traditional media billings estimated by <i>ZO forecasts</i> to US\$1,5 Bn and by <i>GroupM forecasts</i> to US\$1,6 Bn.</p>
Currency exchange rate	<p>US\$ 1 = NTD 29.904</p>

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Table 1- **60-Taiwan Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded \$M	OVERALL Activity 2011 rounded \$M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	20,3%	Carat / Dentsu Aegis Network	333	314	6%	211	196	1,6
2	18,5%	MEC / GroupM	304	258	18%	105	90	2,9
3	13,2%	Media Palette / Dentsu Aegis Network	217	209	4%	116	110	1,9
4	11,5%	Mindshare / GroupM	188	188	0%	75	75	2,5
5	11,3%	Starcom MediaVest / Publicis Media	185	154	20%	83	68	2,2
6	8,2%	ZenithOptimedia / Publicis Media	134	134	0%	78	82	1,7
7	5,4%	OMD / OMG	88	97	-9%	53	53	1,7
8	3,5%	Vizeum / Dentsu Aegis Network	58	55	5%	34	32	1,7
9	2,7%	MediaCompany (MediaCom) / GroupM	44	44	1%	24	18	1,8
10	2,4%	PHD / OMG	40	33	23%	19	19	2,1
11	2,1%	UM (incl. Initiative) / Mediabrands	35	28	25%	30	25	1,2
12	0,9%	Havas Media (ex-MPG) / Havas Media Group	15	10	45%	7	6	2,1
-	100%	Total 12 brands Media agency industry according to RECMA	1 641	1 524	8%	835	774	2,0

For detailed explanation per agency see T3.

- 1- Taiwan (media agency industry billings) growth rate 2012 vs 2011 of +8% to be compared to 2011 vs 2010 = +17%
- 2- Taiwan (media agency industry staff) growth rate 2012 vs 2011 of +8% to be compared to 2011 vs 2010 = +9%
- 3- growth 2012 vs 2011 in billings (+8%) in line with staff (+ 8%)
- 4- ratio billings/ Staff 2,0 in 2012 versus 1,8 in 2011 = slight increase.
- 5- overall billings 2011 of US\$m 1 411 restated to US\$m 1 524 (current 2012 edition).
- 6- Ratio Billings / staff by agency : average 2,0 (lowest UM 1,2; Carat 1,6 ; etc highest Mindshare 2,5 (GSK); Starcom 2,2 (P&G)\ with the exception of MEC which ratio is of 2,9 (the double of UM) because KAO and Standard Food billings (US\$m 66 or 27% of the agency)
- 7- Growth rates see Table 3 : significant gaps between agencies (from -9% to +45%) to be compared as well to the size of the agencies.
- 8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **60-Taiwan Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	20,3%	Carat / Dentsu Aegis Network	333	314	6%	211	196	1,6
2	18,5%	MEC / GroupM	304	258	18%	105	90	2,9
3	13,2%	Media Palette (Dentsu) / Dentsu Aegis Network	217	209	4%	116	110	1,9
4	11,5%	Mindshare / GroupM	188	188	0%	75	75	2,5
5	11,3%	Starcom MediaVest SMG / Publicis Media	185	154	20%	83	68	2,2
6	8,2%	ZenithOptimedia / Publicis Media	134	134	0%	78	82	1,7
7	5,4%	OMD / OMG	88	97	-9%	53	53	1,7
8	3,5%	Vizeum / Dentsu Aegis Network	58	55	5%	34	32	1,7
9	2,7%	MediaCompany (MediaCom) / GroupM	44	44	0%	24	18	1,8
10	2,4%	PHD / OMG	40	33	22%	19	19	2,1
11	2,1%	UM (incl. Initiative) / Mediabrands	35	28	25%	30	25	1,2
12	0,9%	Havas Media (ex-MPG) / Havas Media Group	15	10	50%	7	6	2,1
-	100%	Total Networks studied by RECMA	1 641	1 524	8%	835	774	2,0

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	37%	Dentsu Aegis Network	608	578	5%	361	338	1,7
2	33%	GroupM	536	490	9%	204	183	2,6
3	19%	Publicis Media	319	288	11%	161	150	2,0
4	8%	Omnicom Media Group	128	130	-1%	72	72	1,8
5	2%	Mediabrand	35	28	25%	30	25	1,2
6	1%	Havas Media Gr.	15	10	50%	7	6	2,1
-	100%	Total Groups studied by RECMA	1 641	1 524	8%	835	774	2,0

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Table 3- 60-Taiwan Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (BC). When RECMA did not retain the declared growth rate (column AZ), see comments based on the client list growth y-on-y (blue AW) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
Havas Media (ex-MPG) / Havas Medi	45%	45%	//	47%	na	17%	1	7	2,1	15	12	
UM (incl. Initiative) / Mediabrands	25%	25%	//	26%	1	20%	5	30	1,2	35	11	
PHD / OMG	23%	23%	//	26%	3	0%	0	19	2,1	40	10	
Starcom MediaVest SMG / Publicis N	20%	20%	//	9%	11	22%	15	83	2,2	185	5	
MEC / GroupM	18%	18%	//	18%	0	17%	15	105	2,9	304	2	
Carat / Dentsu Aegis Network	6%	6%	//	8%	2	8%	15	211	1,6	333	1	
Vizeum / Dentsu Aegis Network	5%	5%	//	14%	9	6%	2	34	1,7	58	8	
Media Palette / Dentsu Aegis Network	4%	4%	//	-4%	8	5%	6	116	1,9	217	3	
MediaCom / GroupM	1%	1%	//	-5%	6	33%	6	24	1,8	44	9	
Mindshare / GroupM	0%	na	//	0%	na	0%	0	75	2,5	188	4	*
ZenithOptimedia / Publicis Media	0%	5%	//	-9%	14	-5%	-4	78	1,7	139	6	*
OMD / OMG	-9%	-9%	//	-6%	3	0%	0	53	1,7	88	7	
Average	8%			9%		8%	61	835	2,0			

* Comments by agency on growth rate when RECMA estimates are different from declarations

Mindshare / GroupM	Our estimate of 0% growth is in line with client list growth.
ZenithOptimedia / Publicis Media	Client list and staff decreased justifies an estimate of 0% growth instead of declared +5%

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T0- 61-S. Korea **Structure of the industry**

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (10)	Local agency brands (14)	Sub-brands (0) (in traditional media)
WPP / GroupM	Maxus	Maxus	-
	MediaCom	MediaCom	-
	MEC	MEC	-
	Mindshare	Mindshare	-
Publicis / Publicis Media	Starcom MediaVest SMG	Starcom	-
	ZenithOptimedia	ZenithOptimedia	-
Omnicom / Omnicom Media Group	OMD	(not established)	represented by Media Dept of BBDO / TBWA / LEE&DDB
	PHD	(not established)	represented by Media Dept of BBDO / TBWA / LEE&DDB
Dentsu / Dentsu Media Network	Carat	Carat	-
	Vizeum	(established in 2013)	-
	Dentsu Media	Dentsu Media	-
Interpublic (IPG) / Mediabrands	Initiative	(not established)	-
	UM	UM	-
	BPN	(not established)	-
Havas / Havas Media Group	Havas Media	(not established)	-
NETWORKS			
Innocean / Samsung	Innocean / Samsung	Innocean	-
Cheil / Hyundai	Cheil / Hyundai	Cheil	-

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T0b- 61-South Korea **Methodology** & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by <i>RECMA</i> for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by <i>RECMA</i> as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition <i>RECMA</i> adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by <i>RECMA</i> through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p><i>RECMA</i> evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by <i>RECMA</i>. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p><i>RECMA</i> defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i> or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the <i>RECMA</i> global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	No deflator applied to South Korea Ad Spendings
Market particularities	<p>ZO Forecasts estimates the growth rate for the total ad spends (including Internet) 2012 vs. 2011 at +5% to US\$ 10,6 bn; GroupM Forecasts +4% to US\$8,7 bn</p> <p>Total market in traditional media billings (without Digital) estimated by ZO forecasts to US\$7,3 Bn in 2012; and by GroupM forecasts to US\$6,8 bn</p>
Currency exchange rate	US\$1 = 1126 KRW

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Table 1- **61-South Korea Overall Activity 2012**
by local agency brand

RANK 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA Staff 2012
						2012	2011	
1	30,9%	Dentsu Media / Dentsu Aegis Network	192	216	-11%	62	62	3,1
2	18,5%	Carat / Dentsu Aegis Network	115	60	92%	55	35	2,1
3	13,8%	UM / Mediabrands	86	80	8%	32	34	2,7
4	12,1%	MediaCom / GroupM	75	55	36%	32	26	2,3
5	11,1%	Starcom / Publicis Media	69	75	-8%	40	35	1,7
6	4,2%	ZenithOptimedia / Publicis Media	26	21	24%	21	21	1,2
7	3,9%	Mindshare / GroupM	24	7	na	6	4	4,0
8	3,7%	MEC / GroupM (established since 2012)	23	0	na	5	0	4,6
9	1,9%	Maxus / GroupM (established since 2012)	12	0	na	3	0	4,0
-	100%	Total 9 brands Media agency industry according to RECMA	622	514	21%	256	217	2,4
		OMD (under Media Dept of BBDO /TBWA/ Lee&DDB)	113	113	0%	55	54	2,1
		PHD (under Media Dept of BBDO /TBWA/ Lee&DDB)	43	43	0%	21	21	2,0

For detailed explanation per agency see T3.

- 1- South Korea (media agency industry billings) growth rate 2012 vs 2011 of +21% to be compared to 2011 vs 2010 = +35%
- 2- South Korea (media agency industry staff) growth rate 2012 vs 2011 of +18% to be compared to 2011 vs 2010 = +52%
- 3- growth 2012 vs 2011 in billings (+21%) in line with staff (+18%)
- 4- ratio billings/ Staff 2,4 in 2012 versus 2,4 in 2011 = same ratio
- 5- overall billings 2011 of US\$513m restated US\$514m (current 2012 edition) = same.
- 6- Ratio Billings / staff by agency : average 2,4 (lowest ZenithOptimedia 1,2; Starcom 1,7; etc highest Mindshare 4,0; Maxus 4,0 with the exception of MEC which ratio is of 4,6 (over triple of ZenithOptimedia and Starcom MediaVest)
- 7- Growth rates see Table 3 : significant gaps between agencies (from -11% to +92%) to be compared as well to the size of the agencies.
- 8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **61-South Korea Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded	OVERALL Activity 2011 rounded	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
			USD M	USD M		2012	2011	
	30,9%	Dentsu Media / Dentsu Aegis Network	192	216	-11%	62	62	3,1
	18,5%	Carat / Dentsu Aegis Network	115	60	92%	55	35	2,1
	13,8%	UM / Mediabrand	86	80	8%	32	34	2,7
	12,1%	MediaCom / GroupM	75	55	36%	32	26	2,3
	11,1%	Starcom / Publicis Media	69	75	-8%	40	35	1,7
	4,2%	ZenithOptimedia / Publicis Media	26	21	24%	21	21	1,2
	3,9%	Mindshare / GroupM	24	7	243%	6	4	4,0
	3,7%	MEC / GroupM (established since 2012)	23	0	-	5	0	4,6
	1,9%	Maxus / GroupM (established since 2012)	12	0	-	3	0	4,0
-	100%	Total Networks studied by RECMA	622	514	21%	256	217	2,4

-	-	OMD (under Media Dept of BBDO / TWBA / LEE&DDB)	113,00	113,00	0%	55,00	54,00	2,1
-	-	PHD (under Media Dept of BBDO / TWBA / LEE&DDB)	43,00	43,00	0%	21,00	21,00	2,0

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	49%	Dentsu Aegis Network	307	276	11%	117	97	2,6
2	22%	GroupM	134	62	116%	46	30	2,9
3	15%	Publicis Media	95	96	-1%	61	56	1,6
4	14%	Mediabrand	86	80	8%	32	34	2,7
5	0%	Dentsu Aegis Network	0	0	-	0	0	-
6	0%	Havas Media Gr.	0	0	-	0	0	-
-	100%	Total Groups studied by RECMA	622	514	21%	256	217	2,4

-	-	OMD (under Media Dept of BBDO / TWBA / LEE&DDB)	113,00	113,00	0%	55,00	54,00	2,1
-	-	PHD (under Media Dept of BBDO / TWBA / LEE&DDB)	43,00	43,00	0%	21,00	21,00	2,0

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Table 3- 61-South Korea Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (BC). When RECMA did not retain the declared growth rate (column AZ), see comments based on the client list growth y-on-y (blue AW) and the staff number growth (BA).

CE Agency / Group	CJ RECMA Overall activity growth 2012	CF Declared growth in 2012 %	(CG) External Source: growth in %	CH RECMA Client list / CPV tradi billings growth %	- gap between declared growth and client list tradi billings in pts	BA Staff growth in %	CI declared Staff growth in absolute value / total agency staff	CM	BK ratio overall activity per head	BJ OAB Overall Activity 2012	BL Overall activity RANK 2012	see comments
Carat / Dentsu Aegis Network	92%	40%	//	140%	99	57%	20	55	2,1	115	2	★
MediaCom / GroupM	36%	81%	//	50%	31	23%	6	32	2,3	75	4	★
ZenithOptimedia / Publicis Media	24%	56%	//	44%	12	0%	0	21	1,2	26	6	★
UM / Mediabrands	8%	-2%	//	15%	16	-6%	-2	32	2,7	86	3	★
Starcom / Publicis Media	-8%	7%	//	-1%	8	14%	5	40	1,7	69	5	★
Dentsu Media /Dentsu Aegis Network	-11%	100%	//	-12%	112	0%	0	62	3,1	192	1	★
Mindshare / GroupM	na	0%	//	300%	300	50%	2	6	4,0	24	7	
MEC / GroupM (2012)	na	0%	//	na	na	0%	5	5	4,6	23	8	
Maxus / GroupM (2012)	na	0%	//	na	na	0%	3	3	4,0	12	9	
Average	21%					18%	39	256	2,4			

OMD (under Media Dept of BBDO /TBWA/ Lee&DDB)	0%	-5%	//	0%	5	2%	1	55	2,1	113		★
PHD (under Media Dept of BBDO /TBWA/ Lee&DDB)	0%	91%	//	0%	91	0%	0	21	2,0	43		★

★ Comments by agency on growth rate when RECMA estimates are different from declarations

Dentsu Media /Dentsu Aegis Network	Declared growth rate of +100% not consistent with client list CPV -12%, hence justifies an estimate of -11%
Carat / Dentsu Aegis Network	Client list CPV increased justifies an estimate of +92% instead of declared +40%
UM / Mediabrands	Client list CPV increased justifies an estimate of +8% instead of declared -2%
MediaCom / GroupM	Declared growth rate of 81% not consistent with client list + 50% and staff increase of 23%. Hence an estimate of +36%
Starcom / Publicis Media	Client list CPV decreased justifies an estimate of -8% instead of declared +7%
ZenithOptimedia / Publicis Media	Declared growth rate of +56% not consistent with client list CPV +44% and staff increase of 0%, hence justifies an estimate of +24%
OMD (under Media Dept of BBDO /TBWA/ Lee&DDB)	Client list CPV growth rate flat justifies an estimate of +0% instead of declared -5%
PHD (under Media Dept of BBDO /TBWA/ Lee&DDB)	Declared growth rate of +91% not consistent with client list CPV and staff increase, hence justifies an estimate of +0%

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T0- 62-Japan Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (9)	Local agency brands (24)	Sub-brands (in traditional media)
WPP / GroupM	Maxus	(not established)	-
	MediaCom	MediaCom	-
	MEC	MEC	-
	Mindshare	Mindshare	-
Publicis / Publicis Media	Starcom MediaVest SMG	Starcom MediaVest	operated under Beacon Comm in 2012
	ZenithOptimedia	(not established)	-
Omnicom / Omnicom Media Group	OMD	(not established)	Operating under I&S/BBDO
	PHD	(not established)	Operating under I&S/BBDO
Dentsu / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	(not established)	-
	Dentsu Media	(not established)	-
Interpublic / Mediabrands	Initiative	(not established)	-
	UM	UM / McCann	-
	BPN	(not established)	-
Havas / Havas Media Group	Havas Media	Havas Media (ex-MPG)	-
		Arena (not established)	-

INDEPENDENTS / NON-PART OF THE NETWORKS (not included in the ranking)			
Dentsu Media Dentsu owns 15% of Publicis Group		Dentsu	
Hakuhodo DY Media Partners Jv between Hakuhodo, Daiko and Yomiko		Hakuhodo	
		Daiko	
		Yomiko Advertising	
Asatsu DK - WPP owns 20%		Asatsu	
JR Japan Railways		East Japan Marketing & Comms, Inc	
Railways Tokyu		Tokyu Agency, Inc	
61% Omnicom		I&S / BBDO	
Asahi		Asahi Advertising, Inc	
Delphys, Inc		Delphys	
Sogei Co, Ltd		Sogei Co	
Nihon Keizai Co,Ltd		Nihon Keizai Co	
Oricom Co, Ltd.		Oricom Co	
51% Dentsu / 49% WPP		Dentsu Young & Rubicam, Inc	
Hirofumi Hashimoto		Office ING (partner in Columbus Media Intl)	

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T0b- 62-Japan Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by <i>RECMA</i> for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by <i>RECMA</i> as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition <i>RECMA</i> adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by <i>RECMA</i> through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p><i>RECMA</i> evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by <i>RECMA</i>. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p><i>RECMA</i> defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the <i>RECMA</i> global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>Overall Billings is estimated by 2,5 ratio/head of agency, based on the declared overall agency staff number with adjustment by <i>RECMA</i>.</p> <p>No Buying Billings reported separately, so Table 1b is not available for Japan.</p>
Market particularities	<p>Dentsu Japan reported the Total Advertising expenditures in calendar year 2012 was ¥5,891.3 billion (=US\$68,5 bn), an increase of 3.2% compared to 2011.</p> <p>ZO Forecasts estimates the growth rate for the total ad spends (including Internet) 2012 vs. 2011 at +3.8% to US\$ 51,6 bn; GroupM Forecasts +7.5% to US\$54,6 n</p> <p>Total market in traditional media billings (without Digital) estimated by ZO forecasts to US\$10,8 Bn in 2012; and by GroupM forecasts to US\$65,9 bn</p>
Currency exchange rate	<p>US\$1 = ¥80</p>

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Table 1- **62-Japan Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA Staff 2012
						2012	2011	
1	41,8%	UM/ McCann / Mediabrands	275	229	20%	110	89	2,5
2	22,8%	MediaCom / GroupM	150	107	40%	60	43	2,5
3=	8,4%	Mindshare / GroupM	55	52	5%	22	22	2,5
3=	8,4%	OMD / OMG partner to I&S BBDO	55	47	16%	22	21	2,5
5	6,8%	Carat / Dentsu Aegis Network	45	30	50%	18	12	2,5
6	3,8%	Starcom MediaVest / Publicis Media	25	24	5%	10	9	2,5
7=	3,0%	MEC / GroupM (established since 2012)	20	19	3%	8	7	2,5
7=	3,0%	PHD / OMG partner to I&S BBDO	20	20	2%	8	7	2,5
9	2,0%	Havas Media (ex-MPG) / Havas Media	13	6	x2	5	2	2,5
-	100%	Total 9 brands Media agency industry according to RECMA	658	535	23%	263	212	2,5

For detailed explanation per agency see T3.

- 1-Japan (media agency industry billings) growth rate 2012 vs 2011 of +23% to be compared to 2011 vs 2010 = +21%
- 2- Japan (media agency industry staff) growth rate 2012 vs 2011 of +24% to be compared to 2011 vs 2010 = +16%
- 3- growth 2012 vs 2011 in billings (+23%) in line with staff (+24%)
- 4- ratio billings/ Staff 2,5 in 2012, and 2011 has been re-stated with ratio billings/Staff to 2,5 also
- 5- overall billings 2011 of USDm 907 restated to USDm 535 subject to the adjustment of the ratio/billings to 2,5
- 7- Growth rates see Table 3 : : significant gaps between agencies (from +2% to +50%) to be compared as well to the size of the agencies.
- 8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **62-Japan Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	41,8%	UM/ McCann / Mediabrands	275	229	20%	110	89	2,5
2	22,8%	MediaCom / GroupM	150	107	40%	60	43	2,5
3	8,4%	OMD/ OMG partner to I&S BBDO	55	47	16%	22	21	2,5
4	8,4%	Mindshare / GroupM	55	52	5%	22	22	2,5
5	6,8%	Carat / Dentsu Aegis Media	45	30	50%	18	12	2,5
6	3,8%	Starcom MediaVest / Publicis Media	25	24	5%	10	9	2,5
7=	3,0%	MEC / GroupM	20	19	3%	8	7	2,5
7=	3,0%	PHD / OMG	20	20	2%	8	7	2,5
9	2,0%	Havas Media (ex-MPG) / Havas Media	13	6	x1	5	2	2,5
-	100%	Total Networks studied by RECMA	658	535	23%	263	212	2,5

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	42%	Mediabrand	275	229	20%	110	89	2,5
2	34%	GroupM	225	179	26%	90	72	2,5
3	11%	Omnicom Media Group	75	67	12%	30	28	2,5
4	7%	Dentsu Aegis Network	45	30	50%	18	12	2,5
5	4%	Publicis Media	25	24	5%	10	9	2,5
6	2%	Havas Media Gr.	13	6	x1	5	2	2,5
-	100%	Total Groups studied by RECMA	658	535	23%	263	212	2,5

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Table 3- 62-Japan Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (BC). When RECMA did not retain the declared growth rate (column AZ), see comments based on the client list growth y-on-y (blue AW) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
Carat / Dentsu Aegis Network	50%	101%	//	//	//	50%	6	18	2,5	45	5	★
MediaCom / GroupM	40%	136%	//	//	//	40%	17	60	2,5	150	2	★
UM / McCann / Mediabrands	20%	3%	//	//	//	24%	21	110	2,5	275	1	★
OMD / OMG partner to I&S BBDO	16%	16%	//	//	//	5%	1	22	2,5	55	4	
Mindshare / GroupM	5%	5%	//	//	//	0%	0	22	2,5	55	3	
Starcom MediaVest SMG / Publicis Media	5%	-	//	//	//	11%	1	10	2,5	25	6	
MEC / GroupM	3%	3%	//	//	//	14%	1	8	2,5	20	7	
PHD / OMG partner to I&S BBDO	2%	2%	//	//	//	14%	1	8	2,5	20	8	
Havas Media (ex-MPG) / Havas Media	x1	170%	//	//	//	150%	3	5	2,5	13	9	★
Average	23%					24%	51	263	2,5	658		

★ Comments by agency on growth rate when RECMA estimates are different from declarations

UM / McCann / Mediabrands	staff increase of 24% justifies an estimate +20% instead of declared +3%
MediaCom / GroupM	staff increase of 40% justifies an estimate +40% instead of declared +136%
Carat / Dentsu Aegis Network	staff increase of 50% justifies an estimate +50% instead of declared +101%
Havas Media (ex-MPG) / Havas Media	staff increase of 150% justifies an estimate by double (over 100%) instead of declared +170%

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T0- Australia Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (13)	Local agency brands (18)	Sub-brands (11) (in traditional media)
WPP / GroupM	Maxus	Maxus	-
	MediaCom	MediaCom	-
	MEC	MEC	-
	Mindshare	Mindshare	-
Publicis SA / SMG+ZO	Starcom MediaVest SMG	Starcom	-
	ZenithOptimedia	ZenithOptimedia	-
Omnicom / OMG	OMD	OMD	M2M
	PHD	PHD	-
	-	Sony Team @OMG	-
Dentsu Inc / Dentsu Aegis Network	Carat	Carat	-
	Vizeum	Vizeum	-
	-	Mitchell & Partners	
	Dentsu Media	Dentsu Media	-
Interpublic (IPG) / Mediabrands	Initiative	Initiative	-
	Universal UM	Universal UM	-
	Other Entity	MBThree	-
	BPN	(not established)	-
Havas / Havas Media	Havas Media	Havas Media (ex-MPG)	affiliated Mitchells
		Arena (not established)	-

NETWORKS

STW Group	IKON Communications	IKON	-
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RESEARCH / NON-PART OF THE

STW Group	Bohemia	Bohemia	-
Razor Group	Razor Media	-	-

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T0b- 63-Australia Methodology & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by RECMA for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by RECMA as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition RECMA adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by RECMA through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p>RECMA evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by RECMA. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p>RECMA defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the RECMA global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>A +25% coefficient was applied to buying billings</p>
Market particularities	<p><i>ZO Forecasts</i> estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at -1.8%. <i>GroupM Forecasts</i> at -0.2%.</p> <p><i>ZO Forecasts</i> estimates the total ad spends to AU\$12.3bn and <i>GroupM Forecasts</i> to AU\$12.2bn.</p>
Currency exchange rate	<p>in AU\$ m</p>

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Table 1- **63-Australia Overall Activity 2012**
by local agency brand

RANK 2012	Industry shares 2012	Agency brands part of the networks / Media branches Independents / non-part of the networks	(A)	(B)	(C)	(D&E)		(F= A/D) Ratio OA/ Staff 2012
			OVERALL Activity 2012 rounded AUD M	OVERALL Activity 2011 rounded AUD M	Growth rate 12/11 % rounded	STAFF	2012	
1	13,6%	MediaCom / GroupM	1 215	1 013	20%	310	310	3,9
2	13,5%	OMD Group / OMG	1 201	1 144	5%	397	354	3,0
3	10,0%	Mitchells & Partners / Dentsu Aegis Network	887	997	-11%	167	219	5,3
4	9,2%	UM (incl. MBThree) / Mediabrands	816	742	10%	172	195	4,7
5	8,0%	ZenithOptimedia / Publicis Media	715	715	0%	169	159	4,2
6	7,8%	Carat / Dentsu Aegis Network	695	327	113%	182	81	3,8
7	6,8%	IKON Communications / STW Gr	609	508	20%	200	147	3,0
8	6,3%	StarcomMediaVest / Publicis Media	558	537	4%	210	187	2,7
9	5,7%	Mindshare / GroupM	509	509	0%	176	146	2,9
10	4,3%	MEC / GroupM	382	347	10%	89	85	4,3
11	4,1%	Maxus / GroupM	369	268	38%	56	49	6,6
12	3,8%	PHD / OMG	338	307	10%	135	105	2,5
13	3,6%	Initiative / Mediabrands	321	316	1%	77	90	4,2
14	1,9%	Havas Media (ex-MPG) / Mitchell Comm. Group	172	233	-26%	21	56	8,2
15	1,3%	Vizeum / Dentsu Aegis Network	120	0	100%	58	0	2,1
-	100%	Total 15 brands Media agency industry according to RECMA	8 907	7 963	12%	2 419	2 183	3,7

For detailed explanation per agency see T3

1- Australia (media agency industry billings) growth rate 2012 vs 2011 of +12% to be compared to 2011 vs 2010 = + 8%

2- Australia (media agency industry staff) growth rate 2012 vs 2011 of +11% to be compared to 2011 vs 2010 = + 12%

3- growth 2012 vs 2011 in billings (+12%) in line with staff (+ 11%)

4- ratio billings/ Staff 3,7 in 2012 versus 4,2 in 2011: slight decrease.

5- overall billings 2011 of \$m 9,204 restated \$m 7,963 (current edition).

6- Ratio Billings / staff by agency : average 3.7 (lowest Vizeum 2.3; highest Maxus 7.3)

with the exception of Havas which ratio is of 8.2 because of the Optus loss and the gap of impact between staff decrease and billings (1/4 allocated for 2012)

7- Growth rates see Table 3 : big gaps between agencies (from -26% to +113%) to be compared as well to the size of the agencies.

8- Structure of billings between buying billings and digital/ diversified services : not available in the global report. See domestic report.

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Table 2- **63-Australia Overall Activity 2012**
by Network and Group of Networks

R A N K 2012	Industry shares 2012	Media Networks incl. agency brands	(A) OVERALL Activity 2012 rounded USD M	(B) OVERALL Activity 2011 rounded USD M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			2012	2011				
1	13,5%	MediaCom / GroupM	1 215	1 013	20%	310	310	3,9
2	13,3%	OMD Group / OMG	1 201	1 144	5%	397	354	3,0
3	9,8%	Mitchells & Partners / Dentsu Aegis Media	887	997	-11%	167	219	5,3
4	9,0%	UM (incl. MBThree) / Mediabrands	816	742	10%	172	195	4,7
5	7,9%	ZenithOptimedia / Publicis Media	715	715	0%	169	159	4,2
6	7,7%	Carat / Dentsu Aegis Media	695	327	113%	182	81	3,8
7	6,2%	StarcomMediaVest / Publicis Media	558	537	4%	210	187	2,7
8	5,6%	Mindshare / GroupM	509	509	0%	176	146	2,9
9	4,5%	MEC / GroupM	382	347	10%	89	85	7,3
10	4,2%	Maxus / GroupM	369	268	38%	56	49	4,3
11	4,2%	PHD / OMG	338	307	10%	135	105	5,0
12	3,7%	Initiative / Mediabrands	321	316	2%	77	90	2,5
13	1,9%	Havas Media (ex-MPG) / Mitchell Comm. Gro	172	233	-26%	21	56	8,2
14	1,3%	Vizeum / Dentsu Aegis Media	120	0	#DIV/0!	58	0	2,1
-	93%	Total Networks studied by RECMA	8 298	7 455	11%	2 219	2 036	3,7
-	7,0%	IKON Communications / STW Gr	609	508	20%	200	147	3,1

R A N K 2012	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded USD M	OVERALL Activity 2011 rounded USD M	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
						2012	2011	
1	30%	GroupM	2 475	2 137	16%	631	590	3,9
2	28%	Dentsu Aegis Network	2 352	2 071	14%	559	595	4,2
3	15%	Publicis Media	1 273	1 252	2%	379	346	3,4
4	14%	Omnicom Media Group	1 208	1 313	-8%	244	309	5,0
5	11%	Mediabrand	887	948	-6%	190	215	4,7
6	2%	Havas Media Gr.	172	233	-26%	21	56	8,2
-	100%	Total Groups studied by RECMA	8 367	7 954	5%	2 024	2 111	4,1
-	-	IKON Communications / STW Gr	609	508	20%	200	147	3,0

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Table 3- 63-Australia Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth % *	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
Carat / Dentsu Aegis Network	113%	113%	//	118%	5	125%	101	182	3,8	695	6	
Vizeum / Dentsu Aegis Network	100%	100%	//	na	na	na	58	58	2,1	120	15	
Maxus / GroupM	38%	38%	//	19%	19	14%	7	56	6,6	369	11	
MediaCom / GroupM	20%	27%	//	-1%	28	0%	0	310	3,9	1 215	1	★
IKON Communications / STW Gr	20%	20%	//	-8%	28	36%	53	200	3,0	609	7	
UM (incl. MBThree) / Mediabrands	10%	15%	//	13%	2	-12%	-23	172	4,7	816	4	★
MEC / GroupM	10%	15%	//	-16%	31	5%	4	89	4,3	382	10	★
PHD / OMG	10%	5%	//	21%	16	29%	30	135	2,5	338	12	★
OMD Group / OMG	5%	0%	//	-13%	13	12%	43	397	3,0	1 201	2	★
StarcomMediaVest / Publicis Media	4%	4%	//	-28%	32	12%	23	210	2,7	558	8	
Initiative / Mediabrands	1%	1%	//	-33%	34	-14%	-13	77	4,2	321	13	
ZenithOptimedia / Publicis Media	0%	0%	//	5%	5	6%	10	169	4,2	715	5	
Mindshare / GroupM	0%	-15%	//	-8%	7	21%	30	176	2,9	509	9	★
Mitchells & Partners / Dentsu Aegis Network	-11%	-11%	//	-56%	45	-24%	-52	167	5,3	887	3	
Havas Media (ex-MPG) / Mitchell Comm. Group	-26%	-26%	//	-11%	15	-63%	-35	21	8,2	172	14	
Average	12%					11%	236	2 419	3,6			

★ Comments by agency on growth rate when RECMA estimates are different from declarations

MediaCom / GroupM	Declared growth not in line with the staff growth hence estimate of 20%
UM (incl. MBThree) / Mediabrands	Declared growth not in line with the staff growth hence estimate of 10%
MEC / GroupM	Declared growth not in line with the staff growth hence estimate of 10%
PHD / OMG	Declared growth not in line with the staff growth and client list billings growth hence estimate of 10%
OMD Group / OMG	Declared growth not in line with the staff growth hence estimate of 5%
Mindshare / GroupM	Declared growth not in line with the staff growth and client list billings growth hence estimate of 0%

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T0- 64-New Zealand Structure of the industry

RECMA defines an agency brand as a local agency having its own identity, management team, client list and services offerings.

Owner groups / media branch	Networks (8)	Local agency brands (14)	Sub-brands (1) (in traditional media)
WPP / GroupM	MediaCom	Chemistry Media affiliated & Branded MediaCom	-
	MEC	MEC / Y&R	-
	Mindshare (not established)	Ogilvy (Media Dept)	-
	Mindshare (not established)	JWT (Media Dept)	-
	Maxus (not established)	not established	-
Publicis / Publicis Media	Starcom MediaVest SMG	Starcom	
	ZenithOptimedia	ZenithOptimedia	
Omnicom / Omnicom Media Group	OMD	OMD	
		Total Media	
	PHD	SparkPHD	Space Station
Dentsu / Dentsu Aegis Network	Carat	Carat	
	-	Mitchell & Partners	
	Vizeum (not established)	not established	
Interpublic (IPG) / Mediabrands	-	DraftFCB (Media Dept)	-
	Initiative (not established)	not established	
	UM (not established)	not established	
Havas / Havas Media Group	Havas Media (ex-MPG)	Havas Media (ex-MPG) (JV with Mitchell / Aegis)	-
	Arena (not established)	not established	-
INDEPENDENTS / NON-PART OF THE NETWORKS			
Ikon Communications	-	Ikon Communications	-

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T0b- 64-New Zealand **Methodology** & definitions

Overall Activity vs. Buying billings	<p>Overall Activity is now the unique metric retained by <i>RECMA</i> for ranking media agencies. It includes buying & planning billings as well as three other categories of services :</p> <p>1- Digital services (six segments from display to web production);</p> <p>2- Diversified Services (Branded Content/ Events/ Sponsoring/ Sports marketing; Local/ retail / multi-cultural/ Econometrics/ ad hoc research; Marketing consulting/ Bartering etc);</p> <p>3- International Account Coordination.</p> <p>Therefore Overall Activity (OA) volume is larger than Billings which represents from 90% to 50% of a media agency OA.</p>
Traditional media vs. Specialized Resources	<p>Traditional media cover TV, radio, posters, newspapers and magazines. These advertising placements are measured by research companies as well as internet display partly. These ad spend figures are defined by <i>RECMA</i> as "Buying billings". They are adjusted for balancing each country weight, following international references (ZO Forecasts, etc).</p> <p>In addition <i>RECMA</i> adds Diversification (<i>see above 1+2+3</i>) in order to measure the whole of the agency activities. Hence the concept of Overall Activity volume.</p>
Industry shares vs. adspends	<p>Adspends are the data produced by research companies when they monitor traditional billings. Industry shares are data established by <i>RECMA</i> through the calculation of Overall Activities managed by the six Groups of media networks (not counting independents).</p>
Networks vs. independents	<p><i>RECMA</i> evaluates 15 networks part of the six major international Communication and Marketing services Groups. About one hundred of independent media agencies are also studied and evaluated by <i>RECMA</i>. Globally their share is less than 10% of the six Groups.</p>
Agency brand vs. sub-agency or units	<p><i>RECMA</i> defines a media agency brand at a local level, by country, as having its own identity reported in corporate press releases or articles, website, client list, manager and participating to pitches as a stand-alone agency. Several brands can be part of a same network in one country.</p> <p>Are defined as sub-agency the second brands integrated to the major agency organization often for managing client conflicts but without any pitch activity or corporate identity.</p> <p>Are considered as internal branded unit those fully dedicated to a single client (<i>Fulcrum (Unilever India), Primus (J&J Europe)</i>) or other brands integrated in the agency (<i>for example in Germany : 4 regional brands part of OMD and two brands part of Vizeum</i>).</p>
Groups of networks vs. Group partners or Specialised Services Companies	<p>Group of networks defines the six major international Groups whilst Group partners are Specialised Services Companies reporting to the Media branch of the six Groups. They have their own clients as well as serve the network clients.</p>
Ratio Overall Activity/ Staff and the Conversion coefficients	<p>The ratio Overall Activity per head (staff) is reported in the <i>table 1</i> and is not comparable to the Conversion coefficient used to estimate Digital & Diversified Services activity on the basis of staff number multiply by this adjustment coefficient rebalancing each country weight.</p>
Country adjustment deflators applied to Buying billings	<p>In order to balance countries weights in the <i>RECMA</i> global reports a deflator is applied, leading to buying billings GROSS ADJUSTED. They are not average discount rates.</p>
Country adjustment deflator applied to Buying billings	<p>No deflator was applied to Top 500 ad spends monitoring</p>
Market particularities	<p><i>ZO Forecasts</i> estimates the growth rate for the buying billings in traditional media related to the ad spends 2012 vs. 2011 at -5%. <i>GroupM Forecasts</i> at +1%. and according to the Nielsen Top 500 ad spends monitoring +6%.</p> <p><i>ZO Forecasts</i> estimates the total ad spends to US\$1,47 Bn and <i>GroupM Forecasts</i> to US\$1,5 Bn.</p> <p>Total market in traditional media billings estimated by <i>ZO forecasts</i> to US\$1,2 Bn and by <i>GroupM forecasts</i> to US\$1,23 Bn.</p>
Currency exchange rate	<p>US\$ 1 = NZ\$1.43</p>

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Table 1- **64-New Zealand Overall Activity 2012**
by local agency brand

R A N K 2012	Industry shares 2012	Agency brands part of the networks / Media branches	(A) OVERALL Activity 2012 rounded USD M	(B) OVERALL Activity 2011 rounded USD M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
		Independents / non-part of the networks				2012	2011	
1	16,7%	OMD / OMG	211	231	-9%	124	117	1,7
2	14,3%	Spark PHD (incl. Space Station) / OMG	181	183	-1%	87	81	2,1
3	13,3%	DraftFCB (Media Dept) / Mediabrands	168	160	5%	48	45	3,5
4	11,8%	Adworks Ogilvy (Media Dept) / GroupM	150	150	0%	45	45	3,3
5	11,7%	Starcom / Publicis Media	148	149	-1%	45	39	3,3
6	6,3%	MEC / GroupM	80	73	9%	18	18	4,4
7	5,7%	Carat / Dentsu Aegis Network	72	41	76%	23	13	3,1
8	5,6%	MediaCom (Chemistry Media affiliated & Branded MediaCom) / GroupM	71	68	5%	28	25	2,5
9	4,7%	ZenithOptimedia / Publicis Media	60	64	-6%	25	26	2,4
10	4,0%	Ikon Communications / Independent	51	34	50%	20	0	2,6
11	3,2%	Total Media / OMG	41	39	5%	17	17	2,4
12	1,9%	JWT (Media Dept) / GroupM	24	24	0%	7	7	3,4
13	0,6%	Mitchell & Partners / Dentsu Aegis Network	8	16	-50%	2	18	4,0
14	0,2%	Havas Media (ex-MPG) (JV with Mitchells)	2	7	-70%	2	3	1,0
-	100%	Total 14 brands Media agency industry according to RECMA	1 267	1 239	2%	491	454	2,6

For detailed explanation per agency see T3.

- 1-New Zealand (media agency industry billings) growth rate 2012 vs 2011 of +2% to be compared to 2011 vs 2010 +8%
- 2- New Zealand (media agency industry staff) growth rate 2012 vs 2011 of +8% to be compared to 2011 vs 2010 = +7%
- 3- growth 2012 vs 2011 in billings (+2%) 4 times lower than the staff growth 2012 vs 2011 (+8%)
- 4- ratio billings/ Staff 2,6 in 2012 versus 2,7 in 2011 = same ratio
- 5- overall billings 2011 of US\$m 1 214 restated to US\$m 1 239 (current edition).
- 6- Ratio Billings / staff by agency : average 2,6 (lowest Havas Media 1,0; OMD 1,7 ; etc highest MEC 4,4)
- 7- Growth rates see Table 3 : significant gaps between agencies (from -70% to +76%) to be compared as well to the size of the agencies.

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Table 2- **64-New Zealand Overall Activity 2012**
by Network and Group of Networks

RANK 2012	Industry shares 2012	Media Networks incl. agency brands	(A) OVERALL Activity 2012 rounded USD M	(B) OVERALL Activity 2011 rounded USD M	(C) Growth rate 12/11 % rounded	(D&E) STAFF		(F= A/D) Ratio OA/ Staff 2012
			2012	2011				
1	17,4%	OMD / OMG	211	231	-9%	124	117	1,7
2	14,9%	Spark PHD (incl. Space Station) / OMG	181	183	-1%	87	81	2,1
3	13,8%	DraftFCB (Media Dept) / Mediabrand	168	160	5%	48	45	3,5
4	12,3%	Adworks Ogilvy (Media Dept) / GroupM	150	150	0%	45	45	3,3
5	12,2%	Starcom / Publicis Media	148	149	-1%	45	39	3,3
6	6,6%	MEC / GroupM	80	73	10%	18	18	4,4
7	5,9%	Carat / Dentsu Aegis Media	72	41	76%	23	13	3,1
8	5,8%	MediaCom (Chemistry Media affiliated & Branded MediaCom) / GroupM	71	68	4%	28	25	2,5
9	4,9%	ZenithOptimedia / Publicis Media	60	64	-6%	25	26	2,4
10	3,4%	Total Media / OMG	41	39	5%	17	17	2,4
11	2,0%	JWT (Media Dept) / GroupM	24	24	0%	7	7	3,4
12	0,7%	Mitchell & Partners / Dentsu Aegis Media	8	16	-50%	2	18	4,0
13	0,2%	Havas Media (ex-MPG) (JV with Mitchells)	2	7	-71%	2	3	1,0
-	100%	Total Networks studied by RECMA	1 216	1 205	1%	471	454	2,6
-	-	Ikon Communications / Independent	51	34	50%	20	0	2,6

RANK	Industry shares 2012	Media Branches (Group of Networks)	(A)	(B)	(C)	(D&E)		(F= A/D)
			OVERALL Activity 2012 rounded	OVERALL Activity 2011 rounded	Growth rate 12/11 % rounded	STAFF		Ratio OA/ Staff 2012
			USD M	USD M		2012	2011	
1	36%	Omnicom Media Group	433	453	-4%	228	215	1,9
2	27%	GroupM	325	315	3%	98	95	3,3
3	17%	Publicis Media	208	213	-2%	70	65	3,0
4	14%	Mediabrand	168	160	5%	48	45	3,5
5	7%	Dentsu Aegis Network	80	57	40%	25	31	3,2
6	0%	Havas Media Gr.	2	7	-71%	2	3	1,0
-	100%	Total Groups studied by RECMA	1 216	1 205	1%	471	454	2,6
-	-	Ikon Communications / Independent	51	34	50%	20	0	2,6

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Table 3- 64-New Zealand Growth rates 2012

Methodology: agencies are ranked according to their decreasing growth rate (CJ). When RECMA did not retain the declared growth rate (column CF), see comments based on the client list growth y-on-y (blue CH) and the staff number growth (BA).

CE	CJ	CF	(CG)	CH	-	BA	CI	CM	BK	BJ	BL	
Agency / Group	RECMA Overall activity growth 2012	Declared growth in 2012 %	External Source: growth in %	RECMA Client list tradi billings growth %	gap between declared growth and client list tradi billings in pts	Staff growth in %	declared Staff growth in absolute value / total agency staff		ratio overall activity per head	OAB Overall Activity 2012	Overall activity RANK 2012	see com- ments
Carat / Dentsu Aegis Network	76%	76%	81%	//	n.a.	43%	10	23	3,1	72	7	
Independent	50%	n.a.	na	//	n.a.	100%	20	20	2,6	51	10	
MEC / GroupM	9%	9%	25%	//	n.a.	0%	0	18	4,4	80	6	
DraftFCB / Interpublic	5%	n.a.	12%	//	n.a.	6%	3	48	3,5	168	3	
MediaCom (formerly MediaCounsel)	5%	5%	-11%	//	n.a.	11%	3	28	2,5	71	8	
Total Media / OMG	5%	n.a.	5%	//	n.a.	0%	0	17	2,4	41	11	
Adworks Ogilvy / GroupM	0%	n.a.	-7%	//	n.a.	0%	0	45	3,3	150	4	
JWT / GroupM	0%	n.a.	26%	//	n.a.	0%	0	7	3,4	24	12	
PHD / OMG	-1%	-1%	-3%	//	n.a.	7%	6	87	2,1	181	2	
Starcom / Publicis Media	-1%	-1%	4%	//	n.a.	13%	6	45	3,3	148	5	
ZenithOptimedia / Publicis Media	-6%	-6%	-10%	//	n.a.	-4%	-1	25	2,4	60	9	
BBDO & Media Direction	-9%	-9%	-1%	//	n.a.	6%	7	124	1,7	211	1	
Mitchell & Partners / Dentsu Aegis Network	-50%	n.a.	-24%	//	n.a.	-800%	-16	2	4,0	8	13	*
with Mitchells	-70%	-70%	-33%	//	n.a.	-50%	-1	2	1,0	2	14	
Average	6%					8%	37	491	2,6	1 267		

* Comments by agency on growth rate when RECMA estimates are different from declarations

Mitchell / Carat	Mitchell has transferred most of the clients to Carat in 2012, with staff decreased by -800% and external source growth rate - 24%, justifies an estimate -50%
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