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News Release

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ADVERTISING IN FOUR MAIN MEDIA HOLDS FIRM IN FACE OF GLOBAL ECONOMIC TREMORS – QUARTER THREE AD SPEND UP 2.9%

Amsterdam, 15th January 2009: While the tremors of the global financial crisis in mid-2008 impacted almost every industry and every region, overall global advertising markets held strong to record 2.9 percent growth in the quarter from July to September 2008 (Q3), in newspapers, magazines, TV and radio, according to Nielsen's global advertising trends report, Global AdView Pulse.

In the three months to September 2008, the global advertising market posted a 2.9 percent increase versus the same quarter in 2007, mostly driven by the Asia Pacific region (+7.8%). North America's advertising market managed to bounce back to positive growth, up 3.1 percent, bolstered by the Olympics and the run up to the elections; however, Europe saw a drop in overall ad spend (-5.9%).

Within the Asia Pacific region, the strong results were largely driven by China (+16.9%), Indonesia (+16.7%) and Hong Kong (+13.0%). As well as leading advertising growth in their own region, these three markets were also the fastest-growing advertising spenders globally. Quarter 3 2008 saw the Asia Pacific region surpass the USA to become the largest contributor to global advertising spend, accounting for 39.3 percent of global advertising dollars, up two percent.

Although six of the 10 European countries covered in the Nielsen Global AdView Pulse report saw growth in the latest quarter, the region as a whole recorded a drop of 5.9 percent, primarily as a result of retracted advertising spend in Spain and Turkey. Driven down by its deepening economic crisis, Spain saw declines of 22.3 percent in Q3 2008, while Turkey's ad spend plummeted by 37.3 percent.

"Many of the countries covered in the report appear to have been weathering the early tremors of the escalating global economic crisis," observes Michele Strazzera, Deputy Managing Director of Global AdView. "In Europe, however, advertisers appear to be taking a more cautious approach, with the effects of existing economic challenges taking their toll on the region's ad spend, particularly in Spain and Turkey."

Among the four major media types, television and radio are benefiting most from global advertising growth. Print media, however, lost almost two percentage points to television in the year-to-date media share of spend.

Television enjoyed overall growth of 8.1 percent in Q3 2008 compared to the same time last year, though it experienced negative growth in Europe (-6.6%). Radio growth remained fairly stable in



North America and Europe, while clocking up 9.7 percent growth in Asia Pacific, resulting in an overall increase of 2.1 percent.

Newspapers and magazines saw declines in the more mature markets of USA and Europe, but continue to grow in the Asia Pacific region. On balance, advertising activity in these media has decreased, with magazines down six percent globally and newspapers down 3.8 percent in Q3 2008.

By sector, automotive has experienced the highest reduction in media spend. In response to the worsening global economic situation, the high price of oil and the credit crunch starting to show its effects, both the automotive and financial sectors have reduced advertising spend (-6.9% and -2.2% respectively). All other sectors have been increasing their advertising activity in the quarter from July to September 2008. Distribution channels had the largest increase in media spend, up 13.6 percent in the year to September, while entertainment was up 10 percent and clothing & accessories and healthcare both grew by 7.6 percent.

Sector growth by region was more mixed – automotive and media were the only two sectors declining in Asia Pacific (-2.6% and -2.1% respectively), distribution channels and entertainment saw growth everywhere, telecommunications are growing mainly in Asia Pacific (+7.9%) but are stable in Europe (+0.5%) and only slightly declining in North America (-1.1%). The FMCG and healthcare sectors are investing more than the previous year in both North America (+1.4% and +4.1% respectively) and Asia Pacific (+9.7% and +10.8% respectively), while they are showing a decline in Europe (-5.7% and -1.8% respectively).

Although automotive saw the biggest drops in advertising spend in the latest quarter, seven of the top 20 largest global advertisers identified in Nielsen’s report were car manufacturers. Other companies to make the top 20 list included healthcare and beauty companies, telcos, food and beverage manufacturers and retailers and companies from the entertainment sector. (See Table 1).

“There is fairly strong evidence showing that companies which increase their ad spend in a financial downturn experience exponential increases in their ROI,” notes Strazzera. “With the full effects of the financial meltdown having been felt in Q4 2008, as results from this quarter come to hand it will be interesting to see the impact on the ad industry.”

Quarter 4 2008 results from the Nielsen Global AdView Pulse will be available in mid-March; to register for this release contact Sarah Newell (sarah.newell@nielsen.com) or globaladview@nielsen.com.

Table 1: Top 20 global advertisers

| | |
|---------------------------|------------------------|
| 1 PROCTER & GAMBLE | 11 MCDONALD'S |
| 2 UNILEVER | 12 VOLKSWAGEN GROUP |
| 3 GENERAL MOTORS | 13 HONDA |
| 4 FORD | 14 NESTLE |
| 5 L'OREAL | 15 RECKITT & BENCKISER |
| 6 TOYOTA | 16 COCA-COLA |
| 7 DAIMLER CHRYSLER | 17 NISSAN |
| 8 JOHNSON & JOHNSON | 18 SONY |
| 9 AT&T | 19 GLAXO SMITHKLINE |
| 10 VERIZON COMMUNICATIONS | 20 TIME-WARNER |



About Nielsen Global AdView

Nielsen Global AdView integrates advertising information from different countries*: a unique combination of on-the-ground local country knowledge plus centralized harmonization expertise. Spend and creative content from over 80 countries can be compiled, linked and harmonized to enable quick strategic insight into the competitive advertising arena. Through a local network of subsidiaries and partnerships, coverage represents and unsurpassable 85 percent of the world's advertising expenditure and comes with over 10 years' experience in providing international advertising services.

*Global AdView Pulse reports on advertising expenditure for Australia, Belgium, Canada, China, Germany, Hong Kong, Indonesia, Italy, Japan, Malaysia, The Netherlands, New Zealand, Norway, Philippines, Singapore, South Africa, South Korea, Spain, Sweden, Switzerland, Taiwan, Thailand, Turkey, United Kingdom, United States of America.

About The Nielsen Company

The Nielsen Company is a global information and media company with leading market positions in marketing and consumer information, television and other media measurement, online intelligence, mobile measurement, trade shows and business publications (Billboard, The Hollywood Reporter, Adweek). The privately held company is active in more than 100 countries, with headquarters in New York, USA. For more information, please visit, www.nielsen.com

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