

COMvergence New Business Barometer January-June 2023 Reveals Top Media Agency Winners for India



COMvergence an independent research and data consultancy, which analyses media spend investments and produces benchmark studies, on new business performances, and Billings and Market share of media agencies, released its **New Business Barometer** report for India covering the time period from Jan 2023 to June 2023.

Among the 122 pitches and moves with media spends estimated to be **\$973M** assessed by COMvergence in the Indian market for this period, only 11 were global & multi-market pitches with a new business value of **\$44M**. Whereas 111 accounts moved and pitches with a new business value of **\$929M** were all local in nature.

This places India above the global average of local pitches which were at **66%** whereas India saw **95%** of the total pitches being local in nature (country specific pitches).

Maruti, Reckitt, PhonePe, Proctor & Gamble, Pernod Ricard, Vivo Mobiles, Beiersdorf and Jaguar Land Rover were among some of the account moves that dominated the **Indian market** from Jan 2023 to June 2023.

Wavemaker, (new business value **+\$203M**), **Mindshare** (new business value **+\$154M**), **Lodestar UM**, (new business value **+\$128M**), **Essence Mediacom** (new business value **\$102M**) and **OMD** (new business value **+\$87M**) led the media agency ranking.

The Media Agency Groups were led by **GroupM** (new business value **+\$491M**), followed by **Mediabrand**s (new business value **+\$139M**) **Omnicom Media Group** (new business value **+\$111M**) respectively.