

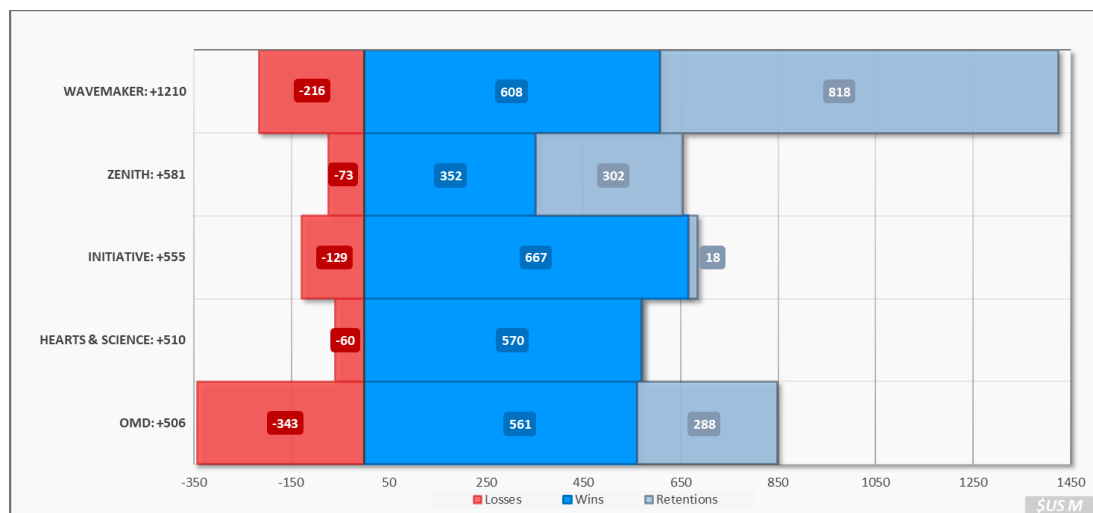
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## Global New Business Barometer January-June 2023 Reveals Top Media Agency Winners

Publicis Media and Wavemaker Dominate in Latest Report by COMvergence

FRANCE – SEPTEMBER 21, 2023 – According to the latest global media agency study “New Business Barometer (NBB) for H1 2023” published by [COMvergence](#), **Wavemaker** came out as the top global media agency network in new business results with a total new business value of +\$1.2B, including \$818M in retentions from Huawei China (\$315M) and Adobe US (\$140M)) among others. **Zenith** ranked second by scoring a total new business value of +\$581M including the multi-market win of Adobe (\$150M) and the retention of L’Oréal in Iberia (\$130M). **Initiative** holds the third position (+\$555M) thanks to the major win of Constellation Brands in the US (\$534M). **OMG’s** media networks, **Hearts & Science** and **OMD**, follow very closely behind the top three.

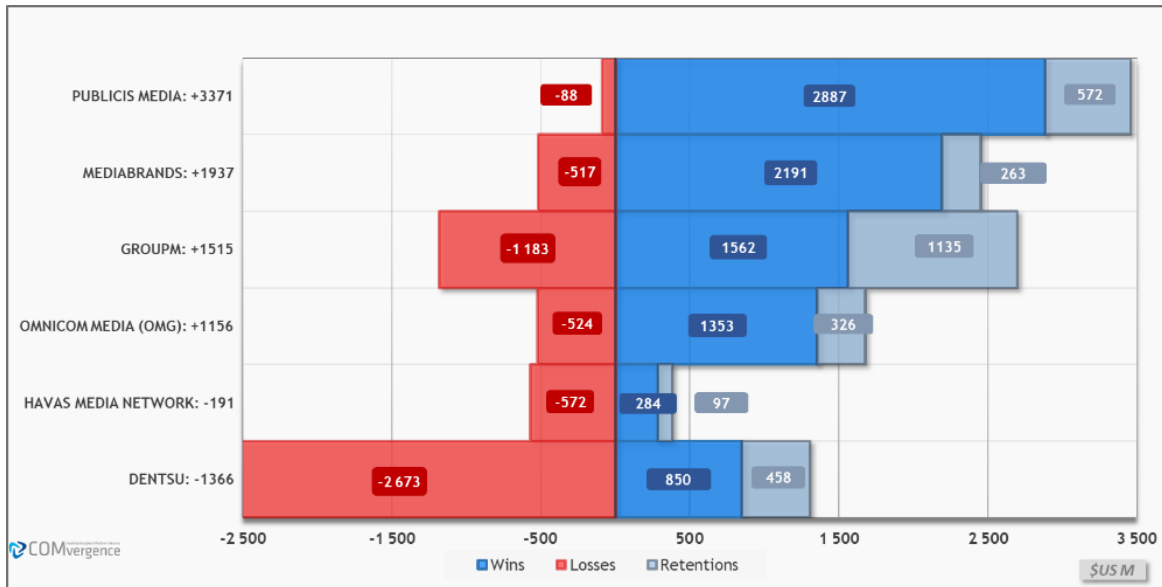
### TOP 5 MEDIA AGENCY NETWORKS – H1 2023 NBB GLOBAL



COMvergence

Olivier Gauthier, COMvergence founder and CEO points out that “in terms of net new business balance – excluding retentions – the top three agency networks are ranked differently. Initiative shows the highest incremental billings with +\$538M, followed by Hearts & Science at +\$510M and Wavemaker with \$392M.”

## BIG SIX MEDIA AGENCY GROUPS – H1 2023 NBB GLOBAL

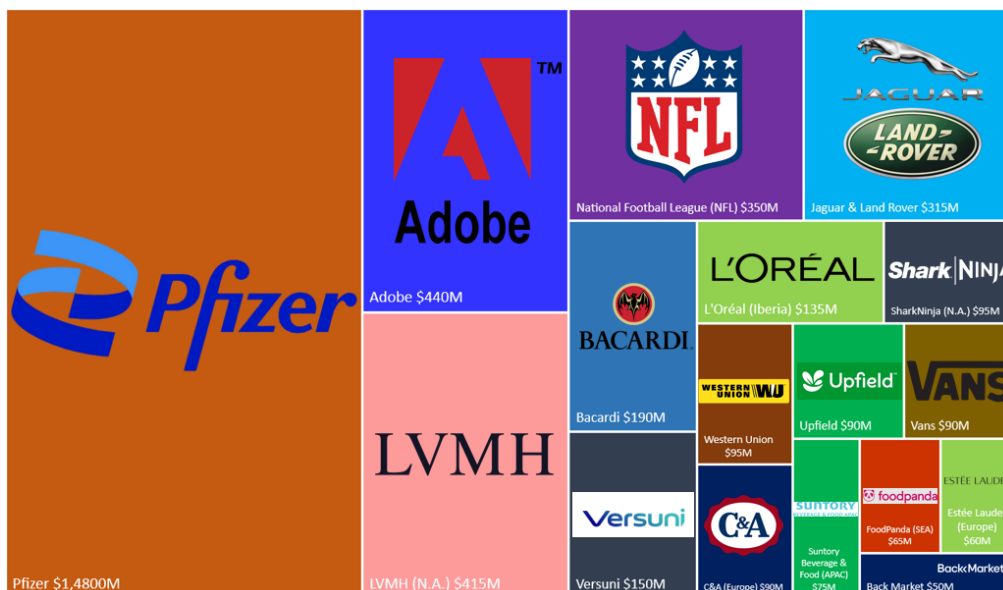


At the group level, **Publicis Media** ranks first with a total new business value of +\$3.3B due to the global win of Pfizer (\$1.5B), LVMH in N.A. (\$360M), and Signet Jewelers and Walgreens in the US (\$475M). **Mediabrand**s takes the 2nd place with a net billings gain of +\$1.7B. **GroupM** ranks 3<sup>rd</sup> with the largest total retained billings (\$1.1B).

Between January and June 2023, COMvergence assessed **1,771** media account moves and retentions (**1,200** advertisers in total) across 46 countries totaling **\$14.4B** (+10% vs. H1 2022). The **US** accounts for **45%** of the total spend reviewed globally.

Gauthier goes on to say that *“Local pitches continue to represent a major part of the total reviewed spends amounting to \$9.5B (66% of the total), whilst the average retention rate dropped to 21% (vs. 27% in H1 2022). This is the lowest rate since 2016.”*

Global and multi-country reviews concluded in H1 2023 resulted in a total of **\$4.9B**. Among the major ones:



Note that the following major 2023 concluded pitches – **announced since the beginning of July** – will be assessed in the next edition of the report (Q1-Q3 2023), due for release in early November:

- Allwyn Entertainment (UK / \$150M): won by Hearts & Science
- Electrolux (Global / \$80M): retained by Zenith
- Beiersdorf (N.A-Europe / \$585M): won by OMD
- Carlsberg (Global / \$250M): won by iProspect
- Grupo Bimbo (Global / \$150M): won by PHD
- HSBC (Global / \$150M): won by PHD
- Kraft Heinz (USA / \$192M): won by Carat
- Miele (Global / \$80M): won by Publicis Media
- Nestlé (EMEA / \$660M): won by OpenMind (GroupM)
- Shell (Global / \$240M): won by Havas Media
- Under Armour (Global / \$145M): won by OMD
- Unilever (AUZ / \$30M): won by Mindshare

Should you wish to know more about this exclusive study and/or more generally would like to know more about COMvergence's products and services, please do not hesitate to visit our website and contact us at <https://comvergence.net/contact-us/>.

#### Sources

Information on account moves are derived from business and industry trade press sites and then validated by the agencies studied (all cooperating with COMvergence). All data is pulled from the COMvergence proprietary CARD database. Total media spend estimates are based on the aggregation of 1- Deflated offline media spend data sourced from Nielsen/Kantar Media (with whom a strategic partnership with COMvergence exists) and 2- Digital media spend estimates: COMvergence's proprietary methodology based on average digital shares per category/client.

#### **About COMvergence:**

[COMvergence](https://comvergence.net) is an independent research and data consultancy, analysing media spend investments and producing benchmark studies on new business performances and strategic developments of the creative, media and digital agency networks, and major independent firms. The international firm uses tangible measurement metrics to provide high-quality reference data, guidance and support for MarCom professionals spanning all titles and disciplines. COMvergence has become a critical resource for understanding the evolution and diversification of the MarCom industry, and the authoritative source when it comes to agency data collection, tabulation, transparency, and analysis.

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