

KEY HIGHLIGHTS 2023

MEDIA & DIGITAL AGENCY NETWORKS

TOP 5 PITCHES

COMvergence has assessed US\$28B of media spend reviewed during the year 2023 – of which a third is detailed below:

TOTAL NET MEDIA SPEND \$M	MAIN WINNER(S)	MAIN INCUMBENT AGENCY(IES)	PITCH CONSULTANT
Pfizer 1,300	PUBLICIS COLLECTIVE	CARAT (US), essence ^{mediacom} MINDSHARE	Zenith
General Mills 625	UM	MINDSHARE	MediaSense
Uber 625	OMG NA, Europe, LatAm	essence ^{mediacom} APAC	ID COMMS
Adobe 440	Wavemaker Americas	PUBLICIS MEDIA Europe, Asia	Wavemaker STAGWELL
JLR 330	& Hearts & Science	dentsu X	ebiquity

GLOBAL

TOTAL NET MEDIA SPEND \$M	MAIN WINNER(S)	MAIN INCUMBENT AGENCY(IES)	PITCH CONSULTANT
FERRERO 1,000 Global (excl. US, China, Hong Kong, Taiwan)	dentsu 60%, PUBLICIS MEDIA 25%, group M 15%	dentsu 40%, PUBLICIS MEDIA 28%, group M 20%, OMG 12%	ebiquity
SCHWARZ 950 Europe	group M 24%, OMP 24%, starcom 20%, HAVAS Media 19%, dentsu 6%	HAVAS Media 28%, OMP 25%, starcom 21%, group M 20%	ADVISE media consulting
Beiersdorf 635 North America, Europe	OMP	CARAT 51%, OMP 25%, Wavemaker 15%	ebiquity
Nestlé 550 Europe	group M Openmind	UM, essence ^{mediacom} , Zenith	pwc
LVMH 415 North America	PUBLICIS LVMH, Wavemaker Tiffany	dentsu X LVMH, Wavemaker Tiffany	ID COMMS

MULTI-MARKET

TOTAL NET MEDIA SPEND \$M	MAIN WINNER(S)	MAIN INCUMBENT AGENCY(IES)	PITCH CONSULTANT
GEICO 815	THE MEDIABRANDS	horizon media	MEDIALINK
LOWE'S 700	SPARK	starcom	Internal
Constellation Brands 530	Initiative	horizon media	ID COMMS
Kimberly-Clark 365	SPARK	MINDSHARE	pwc
Kraft Heinz 355	CARAT	starcom	MediaSense

Total Net Media Spends are based on net offline monitored spend + COMvergence digital media spend estimates

MAJOR APPOINTMENTS OF GLOBAL/REGIONAL HEADS

ASSEMBLY

Rick Acampora, Global CEO
Matt Adams, EMEA CEO
Richard Brosgill, APAC CEO

dentsu X

Shenda Loughnane, Global Brand President

DIGITAS

Sam Hawkey, EMEA CEO
Amy Lanzi, NA CEO

essence^{mediacom}

Frances Ralston-Good, Global COO
Vincent Rebeix, Global Chief Product and Solutions Officer

KINESSO

Jarrold Martin, Global CEO

MINDSHARE

Tom di Sapia, Global Chief Strategy Officer
Beatriz Mariño, Global Chief Investment Officer
Nancy Hall, NA CEO

mSix & Partners

Caroline Reynolds, Global Chief Digital Officer
Tom White, Global Head of Performance

phd

Guy Marks, Global CEO

PMG

Jon Dupuis, President

UM

Andrea Suarez, Global CEO

Wavemaker

Sindhuja Rai, APAC CEO
Gabriela Vargas, LATAM CEO

CARAT

Carat consolidated its global relationship with Kraft Heinz to include US. Other significant local wins included Papa Johns (US), Netflix (LATAM), Alsea (LATAM and Spain), FoodPanda (APAC) and retaining ByteDance (China). Carat is also proud to be recognised by P&G's 'Best of Brand Agency Partnership Award' in US & Italy.

dentsu X

In 2023, dentsu X's local teams excelled, recognized in WARC Effective 100 as a top digital/specialist agency (USA), Control's Agency of the Year (Spain), and Brandcom's Emerging Media Agency of the Year (Nigeria). Pitch successes included Tencent (APAC), Truist (North America), and Qonto (Europe), while relationships with Galderma and Generali expanded globally.

DIGITAS

Earned Campaign US awards for Client Stickiness, High-Value Wins, Inclusive Workplace, and BD Team of the Year. Amy Lanzi was announced NA CEO, reinforcing our commitment to clients with her commerce background. Digitas introduced The Networked Experience Agency positioning, Digitas Go (agile-creative services) and Share Worthy and Trending (SWAT social offering).

essence^{mediacom}

Has established itself as the agency that creates breakthroughs for brands in the New Communications Economy. Working with some of the world's biggest brands, its work has been celebrated throughout the world, culminating in being crowned Agency Network of the Year at Festival of Media Global Awards 2024.

HAVAS Media

Celebrates its global growth, adding Shell and Indrive while retaining Lactalis. Noteworthy local wins include Banco Santander (Brazil and Germany), PNC Bank (USA), The Home Depot (Mexico), Swiggy (India), Linea Directa Aseguradora (Spain), KFC (France) and Badoo (UK).

& Hearts & Science

Pairs the agility and dedication of an independent agency with the capabilities and clout of a large network. As an Omnicom Media Group agency, Hearts & Science leverages the group's Agency as a Platform model to re-code the media experience and drive better performance at scale.

Initiative

2023 was a big year for Initiative globally. The network scaled its new proposition Fame & Flow and won prestigious awards around the world to the likes of: Global Media Agency of the Year with Adweek & Ad Age, Agency & Network of the Year with FOMNA, LATAM Media Agency of the Year for the 6x in a row with FOM, and Campaign Agency of the Year in APAC. Other achievements include notable wins and retentions such as: Constellation Brands, Grupo Montenegro, Canada Goose, Pernod Ricard, Unilever & Falabella.

iPROSPECT

Solidified its status as a top digital-first media agency with global account wins, including Carlsberg's Global Media Agency of Record. They expanded globally, winning Saga, Center Parcs (UK), KFC, Pizza Hut, and PHD (APAC). Recognition as Mediapost's 2023 Performance and Search Agency of the Year further fuelled success.

KINESSO

In 2023, IPG brought together the collective power of Matterkind, Reprise, and Kinesso to form a supercharged performance agency under the KINESSO banner. KINESSO drives a more deeply integrated approach to servicing IPG Mediabrands clients and contributed to wins including Innovation Refunds, GEICO and BMS. Just months after launch, KINESSO secured Mediapost's Media Agency of the Year.

localplanet

Continues to maintain its status as the world's largest independent media agency network. The group has strengthened its position both locally and internationally through winning new clients and the expansion of services for key accounts such as NFL, Wallbox, Graff, Revlon, Entain, etc. Additionally, Local Planet has successfully expanded into China, South Korea, and Taiwan, further broadening its global footprint.

mSix & Partners

mSix & Partners has achieved business growth by expanding relationships with existing clients and winning new ones like easyJet, Purplebricks, and RoC Skincare. The agency has prioritised operational excellence, invested in AI, and championed diversity and inclusion. Its work and people have been recognised with numerous awards, including the Channel 4 Diversity award.

MEDIAHUB

Undertook four key initiatives: **1.** joined IPG Mediabrands; **2.** changed its leadership model; **3.** created advanced tools; and **4.** doubled down on avant garde brands. Key wins include Silversea Cruises, Stitch Fix, Oura Ring, Jägermeister, Dow Jones, HubSpot, Bill & Melinda Gates Foundation, Esprit, Schwan's Company, Lodge Cast Iron, and Nexon Games.

MAJOR DEVELOPMENTS / ACHIEVEMENTS

MEDIAPLUS

Is the largest independent, internationally operating agency group, unique in its agility and client-centricity due to its partner-managed structure. As part of the House of Communication, Mediaplus think holistically, beyond media. Furthermore, Mediaplus is the only independent agency listed with the most significant growth rate in the COMvergence Global Media Agency Group Ranking.

MINDSHARE

Delivering business transformation and creativity resulted in winning +800 awards globally and recognition as Cannes Lions Media Network of the Year, Campaign US Agency of the Year, Campaign APAC Media Network of the Year.

OMP

Is the world's largest media agency and a trusted transformation partner to top brands. Currently ranked number one on the Effie Effectiveness Index. As an Omnicom Media Group agency, OMD leverages the group's Agency as a Platform model to power differentiated capabilities in digital, data, and technology, delivered by the world's best talent – at scale.

Performics

Continues to pioneer the performance industry of tomorrow today, with its 15,000 strong global team of performance orchestrators harnessing Data, Tech, Talent and Ops to maximise the \$10B digital investment flowing through the Groupe.

PMG

PMG retained 100% of clients and further diversified its portfolio through the addition of Bose, Fanatics, J.Crew Inc. and Rothy's. It continued to retain over 90% of talent and increased global headcount and strategic media capabilities through the acquisitions of U.S. based agency, Camelot Strategic Marketing and UK based agency, RocketMill.

phd

Is a global media and marketing communications agency driven by innovation and creativity. As an Omnicom Media Group agency, PHD leverages the group's Agency as a Platform model to deliver efficiency, incite collaboration, expedite insights, and inspire creativity that drives business growth for clients and professional opportunities for talent.

PUBLICIS COLLECTIVE

Had a record year with \$1.2B in global wins in 2023. The agency delivered 30% annual growth by integrating data, tech, and AI while helping clients like Pfizer, Stellantis, Chick-fil-A, Pernod Ricard, American Family Insurance, and others deliver better business outcomes. Publicis Media's fast-growing agency added 350+ new teammates.

SPARK

Had a remarkable year, securing nearly \$1B in new billings for the second year. Their new «Spark Plus» framework enabled smart data and tech integration proved pivotal in winning highly contested pitches such as Lowe's, Walgreens, Signet, Kimberly-Clark and Keurig Dr. Pepper in the US and Miele globally.

starcom

Was recognized as the Most Effective Agency at the 2023 U.S. Effie Awards and agency of the year in several markets, including the US & UK. Starcom added over \$650MM in new business billings including Ancestry globally & DirecTV regionally. The agency won over 80 awards worldwide.

UM

Campaign's Media Agency Global Network of the Year, UM won 130+ accounts across the regions, including General Mills, one of the year's biggest global reviews, and global wins for Upfield and Boeing. UM Commerce increased billings from \$1B to \$2B+ YOY.

Wavemaker

Globally achieved the highest client retention rate of 73%. Rock solid retention/scope expansion success inc. Adobe, ALDI, Church & Dwight, Huawei, L'Oréal, Reckitt, UPS & Tiffany. Developed 'Audiences' - a unique Google live integration allowing much enriched audience insight and targeting. Outstanding Disability Network of the Year - European Diversity Awards 2023. No less than 23 local market 'Agency of the Year' wins.

Zenith

Continued its excellent momentum, with strong new business performance, multiple Agency of the Year wins across APAC and enhanced leadership teams throughout the network. We retained, expanded, and won key clients: Verizon (US), Reckitt, Edible (US); Lactalis, Electrolux, Swarovski, Adobe, Lululemon (Global); Genesis, Bose, Lotus (China).

KEY HIGHLIGHTS 2023

MEDIA AGENCY GROUPS & HOLDINGS

HEADCOUNT & BILLINGS

EMPLOYEES (2023) BILLINGS (2022)

BRAND X PERFORMANCE <small>A STAGWELL NETWORK</small>	13,000	\$5B
dentsu	18,000*	\$29.3B
groupm	41,000	\$63.9B
HAVAS Media Network	12,500	\$11.7B
localplanet	13,000	\$13.5B
theMEDIABRANDS	18,400	\$24.4B
MEDIAPLUS	3,100	\$2.5B
OMG <small>OmnicomMediaGroup</small>	24,000	\$38.3B
PUBLICIS MEDIA	28,000	\$45.7B

*the global figure reflects dentsu media (excluding Japan)

77 MAJOR MARCOM ACQUISITIONS

accenture incl. Objectivity (700 staff)	14 7 in 2022	WPP incl. Fénom Digital (190 staff)	7 7 in 2022	EY incl. The Collective (130 staff)	3 5 in 2022	Cheil incl. August United (60 staff)	1 -	HAKUHODO incl. MA&TH (115 staff)	1 3 in 2022	cossette média (+ Company) incl. Munvo (120 staff)	1 -
HAVAS incl. Pivotroots (250 staff)	10 9 in 2022	STAGWELL incl. CJ Worx (200 staff)	6 8 in 2022	PMG incl. RocketMill (180 staff)	2 -	Capgemini incl. BTC Corporation (520 staff)	1 3 in 2022	McKinsey & Company incl. Iguazio (70 staff)	1 3 in 2022	horizon media incl. Blake Sports Group (5 staff)	1 1 in 2022
OmnicomGroup incl. Flywheel Digital (2,000 staff)	8 5 in 2022	dentsu incl. Tag (2,800 staff)	4 6 in 2022	ASCENTIAL incl. Contagious (40 staff)	1 -	pwc incl. Be Intelligent (20 staff)	1 4 in 2022	LABELIUM incl. RyanCap (70 staff)	1 2 in 2022		
PUBLICIS GROUPE incl. Practia (1,200 staff)	7 8 in 2022	IBM incl. Equine Global (880 staff)	4 1 in 2022	the brandtech group Jellyfish (2,250 staff)	1 1 in 2022	HOUSE OF COMMUNICATIONS incl. L&C (15 staff)	1 -	IPG incl. Kinnect (450 staff)	1 2 in 2022		

MAJOR APPOINTMENTS OF GLOBAL/REGIONAL HEADS

dentsu Will Swayne, Global Practice President - Media Michael Komasinski, Americas CEO Andre Andrade, EMEA CEO Giulio Malegori, EVP, Global COO & Chief Global Client Officer Jean Lin, Group President – Global Practices	theMEDIABRANDS Justin Wroe, USA CEO Shelly Smit, Canada CEO
groupm Josh Kricheski, EMEA CEO Evan Hanlon, Global CEO (Choreograph)*	OMG Dan Clays, EMEA CEO
HAVAS Media Network Jamie Seltzer, Global MD of mx Analytics Greg Walsh, Global Chief Business Transformation Officer Greg James, North America CEO	PUBLICIS MEDIA Chris Boothe, COO of US Marketing Services
	STAGWELL David Sable, Global Vice-Chairman James Townsend, EMEA CEO Helen Lafford, EMEA Chief Growth Officer

MAJOR DEVELOPMENTS / ACHIEVEMENTS

dentsu
As a fundamental part of its new global operating model and strategy, dentsu launched its Global Practices, bringing together the talent, innovation and structures to position dentsu as a global, integrated growth and transformation partner to brands. Dentsu also completed the acquisition of Tag, bringing AI-powered, global production at scale into the organization.

groupm
Remains the industry's largest media investment company, ranking #1 in 47% of measured markets with over \$2.5B in client retentions. It partnered with Google to pioneer a post-cookie technology readiness program, operationalized its merger of Essence and MediaCom, consolidated its activation and engineering teams into GroupM Nexus and Choreograph, respectively, and advanced its commerce and influencer marketing offerings.

HAVAS Media Network
Global Launch of Specialized Services: Havas Play (music, sports, gaming, and other areas of fan activation) and CSA (Data & Technology consultancy offering). Triple-digit growth of E-commerce practice Havas Market. Total global New Business wins of +\$900M.

IPG MEDIABRANDS
Secured some of the largest U.S. media pitches of the year in GEICO, BMS and Constellation Brands. Added award-winning agency Mediahub to IPG Mediabrands portfolio, and brought together Kinesso, Matterkind and Reprise to form supercharged performance unit, KINESSO. Launched Unified Retail Media and Commerce capability and was first mover in platform deals with Amazon and Google.

OMG
OmnicomMediaGroup
Led the industry in 2023 net new business volume, adding more than \$2.5B in billings. OMG also had the industry's best retention rate – 97%. The year also saw the global adoption of the group's Agency as a Platform (AaP) model that leverages Omni - the open operating system that supports the Omnicom network - to enable a flexible ecosystem of talent, capabilities, and technology across all OMG agencies.

PUBLICIS MEDIA
Had another stellar year of growth in 2023. The Group was honored to be named Agency Network of the Year by Ad Age for 2023 and thrilled their Working with Cancer initiative has been recognized and adopted by 700+ businesses around the world.

STAGWELL
25% international net revenue growth in Q3 2023 (led by EMEA). Notable BxP wins in '23 include T. Rowe Price, Brooks Running, Estée Lauder, Patagonia, Virgin Mobile, Mandarin Oriental, JD Sports, London Stock Exchange Group, Howden Insurance. Further invested in European footprint with lease of regional HQ in London at the Blue Fin Building, connecting 750+ employees. Stagwell grew its leading edge on AI through a groundbreaking partnership with Google Cloud to partner on the development of GenAI marketing use cases.