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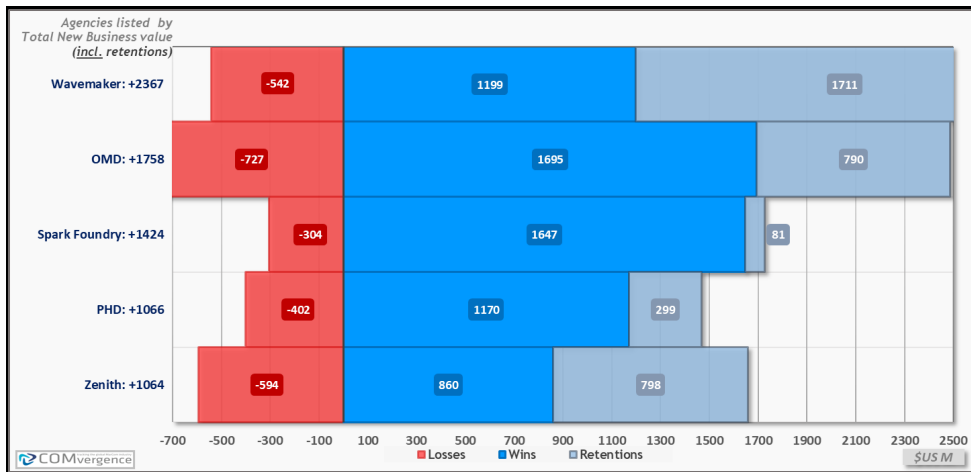
COMvergence Final 2023 Global New Business Barometer

Reveals Top Media Agency and Group Winners

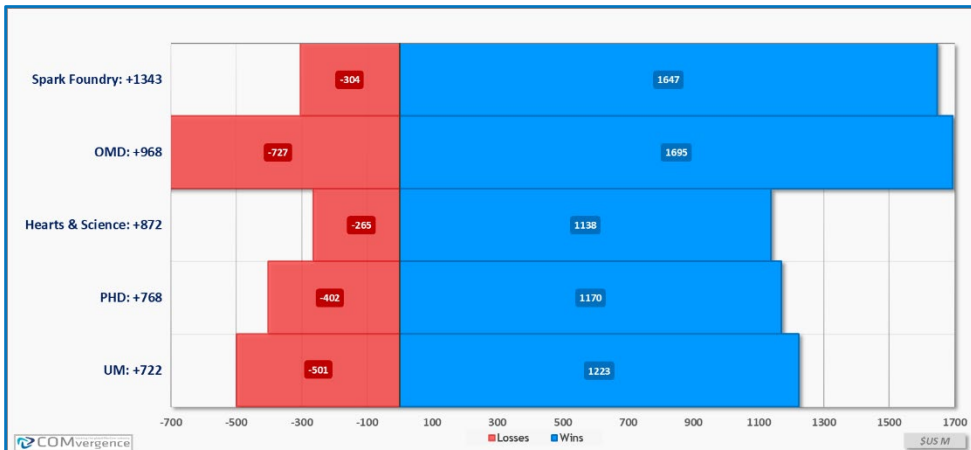
Publicis Media, Wavemaker and Spark Foundry Dominate in Latest Report by COMvergence

FRANCE – MARCH 22, 2024 – According to the latest global media agency study **Final 2023 Global New Business Barometer** published by COMvergence, **Wavemaker** came out as the #1 global media agency network with a total new business value of **+\$2.4B** including retentions (\$1.7B, of which *Perfetti and Church & Dwight* global, *Huawei* in China, and *Adobe* in the US). **OMD** ranks #2, scoring the largest amount of new client wins (**+\$1.7B**) notably due to several sizeable global wins (including *Beiersdorf*, *Tchibo*, *Under Armour*, *Vans* and *Versuni*). **Spark Foundry** takes the 3rd position, following strong new business results in the US. However, in terms of **net** new business (excluding retentions), **Spark Foundry** shows the best score among the top 20 media agency networks, with an incremental total billing of **+\$1.3B**; followed by **OMD** (+\$970M net) and **Hearts & Science** (+\$870M net).

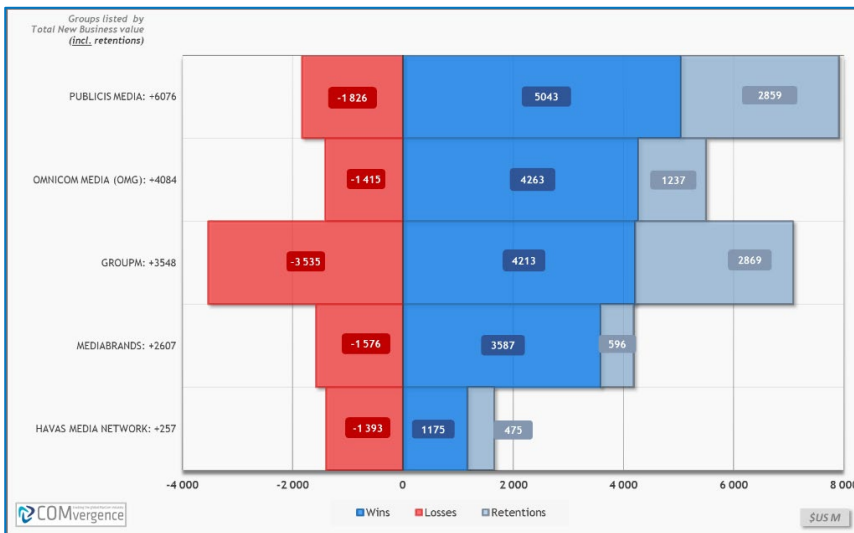
FINAL 2023 TOTAL NEW BUSINESS RANKING (incl. retentions) – MEDIA AGENCY NETWORKS



FINAL 2023 NET NEW BUSINESS RANKING (excl. retentions) – MEDIA AGENCY NETWORKS



FINAL 2023 GLOBAL NEW BUSINESS RANKING – MEDIA AGENCY GROUPS



At the group level, **Publicis Media** leads both rankings, in **total** (incl. retentions) as well as in **net**, scoring the largest totals of new client wins (+\$5B) and retentions (\$2.9B) – alongside with **GroupM**. Also, **OMG** ranks 2nd in both rankings with a total net new billings of +\$2.85B. Whilst **Mediabrand**s takes the 3rd place in terms of net new billings with a total of +\$2B (including US massive wins of *Geico*, *Constellation*

Brands, and *Bristol Myers Squibb*). And when including retentions, **GroupM** ranks 3rd after successfully defending \$2.9B of existing client billings in 2023.

In 2023, COMvergence assessed **4,380** media account moves and retentions (2,790 advertisers in total) across **48** countries totaling **\$35B** (+9% vs. 2022). The US accounts for 37% of the total spend reviewed globally.

Local pitches represent 55% of the total reviewed spend amounting to \$19B.

The average retention rate is only **25%** (vs. 34% in 2022). It is the lowest rate since 2016. **Wavemaker**, **Mediaplus**, **Zenith** and **OMD** have been the most successful agency networks to retain their client relationships, whilst **Publicis Media** scored the best retention rate among the Big 6 groups (61%).

The largest global and multi-country reviews resulted in **\$16B**. The 20 largest reviews include:



About **\$4.2B** (10%) of the total reviewed spend were won by **alternative solutions / standalone agencies** from the media agency networks owned by the Big 6 groups. Most of them being **US top advertisers** (*BMS, BMW, Geico, LVMH, Pfizer, Signet Jewelers* or *Walgreens*).

Of the total media spend reviewed in 2023, **\$5.2B** (or 15%) went to **independent agencies** or in-house. Horizon Media, the largest independent agency worldwide, contributed 30% of the total figure.

Sources

Information on account moves is derived from industry news websites and then validated by all the agencies studied (a total of 900+ agencies across 48 countries cooperating with COMvergence).

About COMvergence:

[COMvergence](#) is one of the most trusted and independent research and data consultancies, producing objective benchmark studies on new business performances and strategic developments of creative, media and digital agencies and their respective holding companies. Also, COMvergence is uniquely positioned to deliver a deep understanding of the advertising industry overall, including estimates and analysis on media spend data.

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