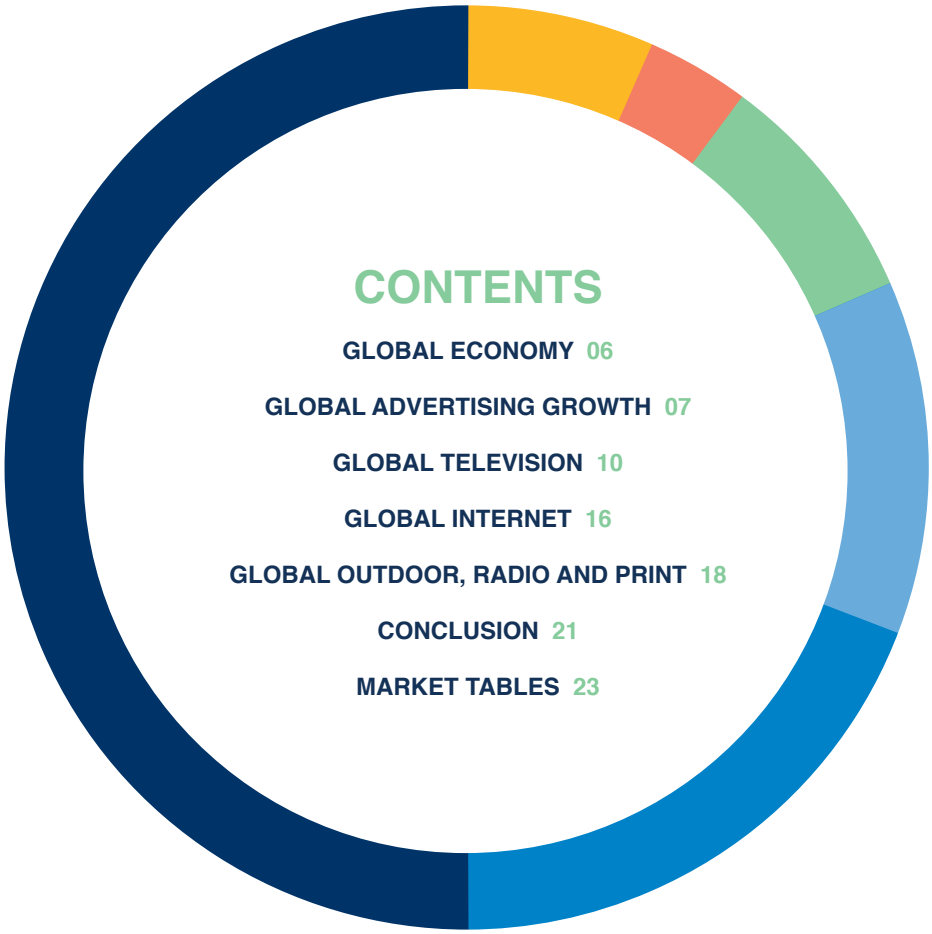
This Year Next Year

WORLDWIDE MEDIA FORECASTS

DEC 2019

groupm



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This Year Next Year

WORLDWIDE MEDIA FORECASTS

DEC 2019

FOR THE DETAILED FORECAST VIA SPREADSHEETS :

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inside.wpp.com/marketing

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Please speak with your client account director for the full data file or contact Brian Wieser (brian.wieser@groupm.com)

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What does our forecast mean for marketers?

1 Where media spending growth outpaces growth in ad inventory and produces inflationary conditions for like-for-like inventory, brand-focused marketers must continually evolve their tactics to optimize campaigns. For example, the timing of flights; the balance of resources allocated to data, consumer insights, creative content and media buys; and the relative utility of specific media owners must all be managed for greater efficiency. Marketers should continually look to develop alternative approaches to their communications efforts so they have the credible ability to walk away from less desirable choices.

2 Where media spending growth is tepid—or worse—brand and performance marketers alike may still find valuable opportunities to use a medium, so long as the potential for campaign reach against target audiences is still relatively substantial. In these situations where spending grows slower (or declines faster) than consumption, opportunities to secure improved overall terms, presence and efficiency are likely to be produced.

3 Where territories' economic growth is stronger than advertising growth, those markets may offer disproportionate benefits for shifts of ad budgets from global companies across countries. Over the next five years, the widest gaps of this nature among the world's 20 largest economies are found in China, Switzerland, Mexico, Brazil and South Korea. Where economic growth is weaker than advertising growth—and unless there are meaningful changes in trends in media consumption or ad inventory management—those countries may be relatively less effective places to spend. The widest gaps of this nature among the top 20 markets include Indonesia, the U.K., India, Italy and Canada.

Global Economic Summary

The global economy has weakened in 2019 and will remain similarly soft in 2020. By our calculations, based on Refinitiv data, the gross domestic product (GDP) of the countries we track in "This Year, Next Year" is growing by only +2.6% this year in real (inflation-adjusted) terms. Growth in 2020 is expected to be similar (+2.5%), with only slightly faster growth (+2.8%) in 2021 and beyond. For reference, +2.5% would be the slowest pace of growth in any non-recession / non-recovery year over the past two decades. In nominal terms (including inflation), 2019 growth for these countries is expected to be +4.9%, down from growth of +5.8% in 2018 and +5.7% in 2017. 2020 looks somewhat similar to 2019, and marginal improvements follow in subsequent years. Nominal growth rates are important to track because they are the most directly comparable figures to those with which marketers and media owners work in determining their own financial plans.

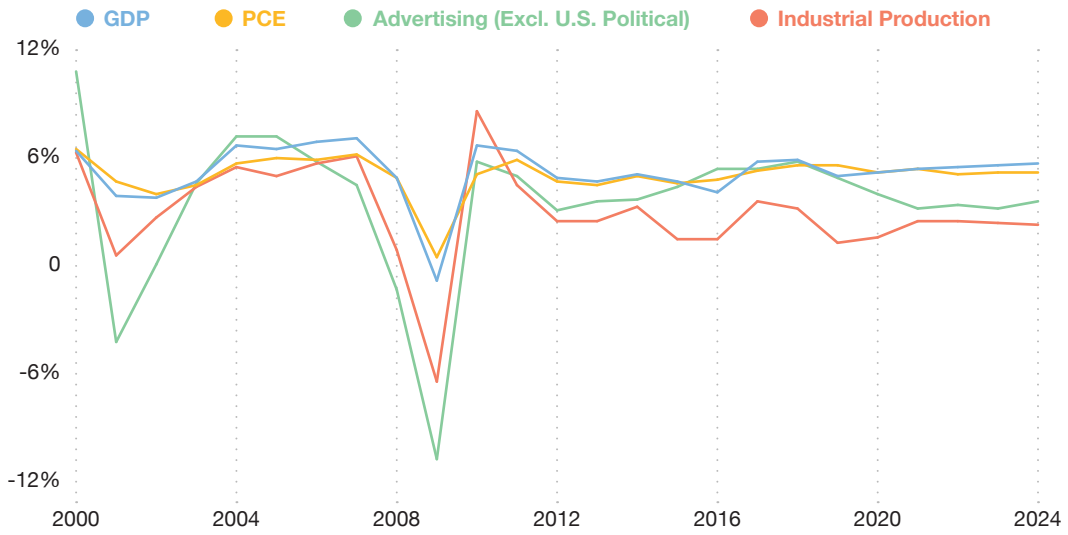
"CMOs are looking to better connect all of their marketing channels together with technology, but efficiency will continue to be an imperative in the current lower-growth environment."

– CHRISTIAN JUHL, GROUPM GLOBAL

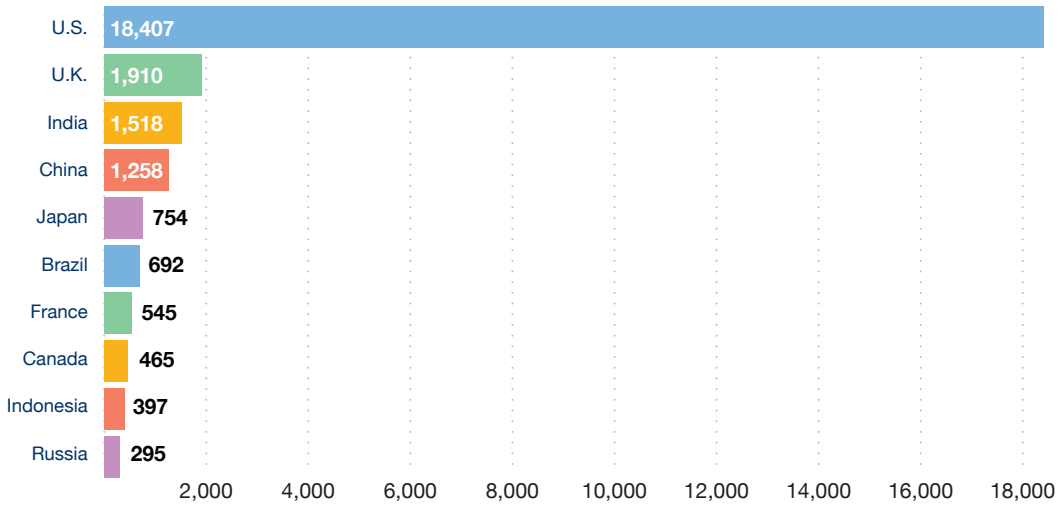
Personal consumption expenditures are holding up better. One factor that has probably helped sustain marketing growth so far this year is growth in personal consumption expenditures (PCE). As consumer spending represents more than half of all economic activity, PCE can be more important to monitor than GDP. Global growth in nominal PCE is holding up as well in 2019 as it did in 2018 at +5.5% in both years. Growth is expected to slow, but only modestly in the years ahead. Of course, changes in inflation levels diminish these figures, with expectations for real (inflation-adjusted) PCE growth at incrementally slower levels each year over the next five years.

Industrial production often correlates more tightly with advertising growth trends. Industrial production (IP) figures are another key set of metrics to monitor, as IP often correlates better with advertising activity than either GDP or PCE (manufacturers generally only make things for sale if they are planning to spend money on advertising

ECONOMIC GROWTH AND ADVERTISING



TOP CONTRIBUTORS TO 2020 GLOBAL GROWTH (MM OF USD)



"Media investments are greatly impacted by the global macroeconomic outlook, a domestic economic slowdown and China-US trade tensions."

– PATRICK XU, GROUPM CHINA

them). Weighted against GDP in the markets captured here, we see pronounced weakness in 2019 and 2020 (+1.2% and +1.5%, respectively) relative to 2017 and 2018 levels (+3.5% and +3.1%, respectively). Recovery toward slightly higher levels is anticipated for 2021 and beyond.

Trade and other factors are key sources of uncertainty. As the Organisation for Economic Co-operation and Development (OECD) has pointed out, slowing global trade is clearly dragging on economic activity, and seemingly heightened geopolitical uncertainties are similarly unhelpful. All of this would worsen if the U.S. experienced a recession, although the U.S. economy has remained resilient, likely aided in part by low interest rates and corporate tax reductions, alongside a federal deficit of nearly $1 trillion during the most recent fiscal year. This was equivalent to more than a quarter of all government expenditures and nearly 5% of the overall economy, or more than double its recent trough in 2015.

Mean and median growth rates may tell different stories. We note the difference between mean and median growth rates, with larger economies expected to perform relatively better than smaller ones in the years ahead.

Global Advertising Growth Summary

In this environment, deceleration in advertising growth should be generally unsurprising. Global advertising, excluding U.S. political advertising (large enough to distort global growth rates by +/-1% each year), expanded by +5.7% in constant currency terms during 2018, capping the third year of better than +5% growth and the best year of the current economic cycle. However, 2019 appears set to grow nearly a percentage point slower at +4.8%, and growth is expected to slow by another percentage point in 2020 and 2021. We forecast +3.9% growth next year and +3.1%

growth the following year. Growth is expected to range between +3–4% through 2024. Although much worse than recent years, we note that this would amount to a similar pace of growth to what was observed during 2012–2014. We estimate that the total global advertising market during 2020 will amount to $628 billion as we define advertising here, but would likely approach $700 billion on a broader definition that includes spending on direct mail and directories around the world.

Notably, a substantial share of global advertising is now accounted for by digital-first brands that are endemic to the internet. Based upon their securities filings, we can see that Alibaba, Alphabet, Amazon, Booking.com, eBay, Facebook, IAC, JD.com, Netflix and Uber are each now $1 billion+ advertisers, accounting for $36 billion in spending during 2018, up by a quarter over 2017 levels; growth in 2019 was presumably very similar. Adding a couple dozen companies from the next tier of comparable marketers would easily add tens of billions of dollars of additional activity. Combined, this small group of companies accounts for a majority of the world's growth in spending on advertising. To the extent that these companies tend to take shares of consumer spending from others and do not directly cause the global economy to expand, at some point their growth converges with global averages, resulting in slowing growth in spending as well.

"As with the global economy, Japan and its advertising industry are headed for a mild slowdown, although there are some domestic offsets related to the 2020 Tokyo Olympics."

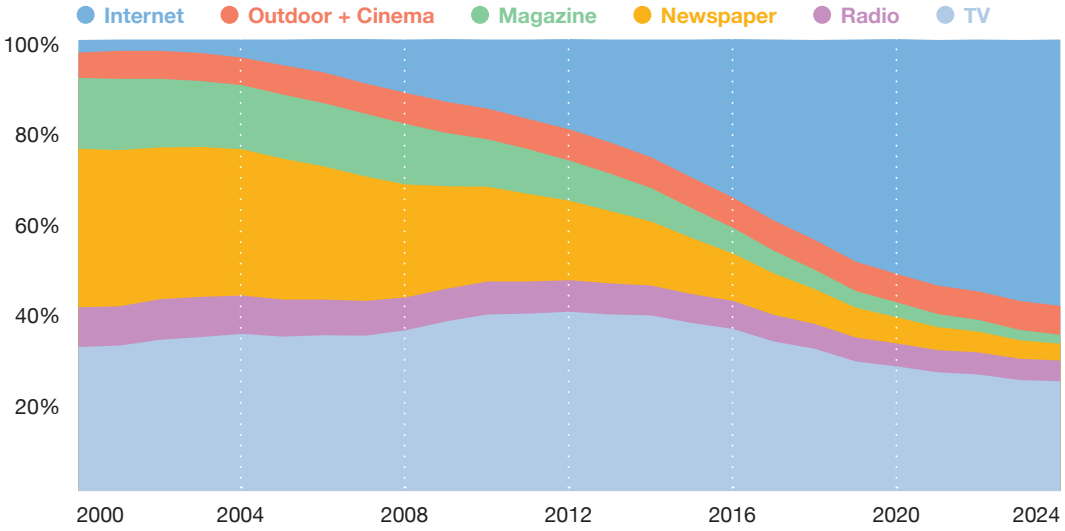
– YUKA KUBO, GROUPM JAPAN

The median growth rate has exhibited sharper deceleration in 2019 than the mean. For the countries we have tracked with consistent data back to 1999, the median growth rate in 2018 was +5.2%. It is expected that 2019 will be +2.1%, followed by +2.7% growth in 2020, with generally slower growth than the weighted average. The difference between the mean and median highlights that growth is driven by a small number of large countries and that the typical small country is experiencing worse growth trends, bringing down the worldwide average. By contrast, median country growth was typically well above the mean as recently as 2013, reflecting a period where much of global advertising growth was driven by smaller countries. This maps to the aforementioned global economic trends.

The U.S. remains the largest global advertising market, with $246 billion in advertising as we define it here, and growing above global averages. With nearly 40% of the world's total and a still-robust advertising market in 2020 and beyond (at +4–5% growth excluding directories, direct mail and political advertising), the U.S. is helping raise global averages. Our forecasts anticipate a slowing economy as well as the gradual maturation of the digital brands that have driven so much recent growth. On the basis described here, normalized U.S. advertising should slow from +7.6% in 2019 to +5.0% in 2020, +3.4% in 2021, and similar levels in subsequent years.

China's $90 billion media market is maturing and beginning to slow, but is still more than two times the size of the number-three market, Japan. After many years of rapid growth, China is now solidly the world's clear number-two market for advertising, with 16% of total media-owner ad revenue, nearly matching the country's 17% share of global GDP. However, macroeconomic concerns—including issues referenced above and a general maturation of the Chinese advertising market—are weighing on growth

ADVERTISING SHARE BY MEDIUM



this year and beyond. We forecast growth of only +3.7% in 2019 and +1.4% in 2020. Similarly, low levels of growth are anticipated in subsequent years despite faster levels of economic expansion for the overall Chinese economy. Japan remains a solid number three, with 7% of global advertising ($41 billion in 2020) and 6% of GDP, but growth is expected to be tepid there as well; +1.7% growth in 2019 is expected to be followed by +1.8% in 2020, and closer to +1% in subsequent years.

The U.K. is still growing at a remarkably fast pace. Among larger advertising economies, the U.K. and the U.S. stand out for their healthy growth expectations. For the U.K., it is a feat made more remarkable given how much uncertainty has persisted over the past three years since the Brexit referendum. Five years ago, the U.K. was essentially tied with Germany as the number-four market for global advertising, but since that time the U.K. has grown by +44% while Germany has only expanded by 7%. The factors driving the U.K. are likely similar to those that have helped make the U.S. a strong market, including a substantial presence of digital brand spending as well as the expanding availability of ad inventory (in digital environments, primarily), which help make it possible for smaller marketers to use media. Although we do expect growth to taper off from the high-single-digit levels we have observed since 2014, solid mid-singles (+6.7% in 2020 and +5.5% in subsequent years) are now expected.

Germany and France are growing at below-global average rates; so is much of the rest of Europe. Brazil should be above average, while India is the world leader among larger media markets. Germany and France have certainly underperformed U.K. and U.S. levels of advertising growth in recent years, but remain in the number-five and number-six positions for now. France appears set to grow at a slightly faster pace than Germany, with a +2.8% five-year compound annual growth rate (CAGR) through 2024 for France versus a +1.6% CAGR for Germany. By 2024, Germany should still be the fifth-largest advertising market, but France will likely be overtaken in importance by both India

"Uncertainty around Brexit continues. Marketers remain cautious regarding the deployment of advertising budgets—although this isn't necessarily translating into the 2019 spend numbers as Brexit slips back."

– TOM GEORGE, GROUPM UK

and Brazil, currently number six and number seven, respectively. Brazil should grow at a solid +4–5% level through 2024 after a soft 2019 (we believe the ad market there grew by only +3.3% in 2019), but India should continue to be stellar, maintaining double-digit growth rates (we estimate +12–13% each year from 2020 to 2024, similar to 2019 levels). Of course, inflation is an issue for both of these countries, negating much of Brazil's growth. However, in India the effect will only mean that real growth is in high-single digits rather than low doubles.

Canada and Australia are similarly sized markets, but they are growing in different directions. Canada and Australia round out the world's $10 billion+ ad markets in 2019, with Canada expected to grow slightly faster over the next five years and growth likely largely tied to the health of its southern neighbor. Australia's trends will likely differ, as we see at the present time with that country's economy soft and facing a real risk of recession for the first time in decades. The Australian ad market was likely only stable in 2019 versus 2018 and probably grows only slightly in 2020, for a +2.0% gain expected next year. By contrast, Canada is expected to grow +5.0% in 2019, and should slow toward a high 3%+ growth level next year and in subsequent years.

"Many companies have succeeded recently by relying on media which is highly efficient in the short-term. Nevertheless, we expect that brand advertising will play a stronger role again in the future."

– THORSTEN EBBING, GROUPM GERMANY

Overall around the world, 14 territories are expected to decline during 2019, with Italy the largest among them: We anticipate Italy will fall by -0.4%. Other large markets among this group include Mexico and Switzerland, which are expected to decline by -4.6% and -8.0%, respectively. Next year, fewer markets are expected to decline, with Switzerland the most significant among them.

Global Television Summary

Globally, we estimate that television ad revenue declined by -3.6% in 2019, excluding U.S. political advertising (or -5.5% including it). Despite the inclusion of digital extensions associated with TV in some markets (including the U.S. and U.K.) and various other advancements, TV is unlikely to grow in the future on an underlying basis, and we expect just under $170 billion in annual ad revenue each year through 2024. New forms of TV—or premium video advertising— will likely lead to a shift in spending within the medium going forward. Although television arguably remains most effective in helping marketers build their brands, the relative effectiveness of television has likely fallen, at least incrementally. And, the share of budgets allocated toward TV have generally diminished incrementally with each passing year. This has occurred as some advertisers shifted some budgets out of TV and into digital, and other advertisers shrank in size and reduced media spending, including TV. Television now commonly represents around 40% of a typical large brand's media budget, or 27% on average across all advertisers as reflected here for 2020. Interestingly, the median growth rate in 2019 was +0.1% and should be +1.8% in 2020, illustrating that there are many countries where TV advertising is still growing. The median country should see growth of between +1–2% each year through 2024.

Top of mind for many marketers using television as a key part of their media mix is the impact of new SVOD services, especially the U.S.-based media giants. In a mature market such as the U.S., we can see the impact of the availability of

streaming alternatives prior to the launch of Disney+: Cord-cutting and cord-shaving are accelerating to record levels, with total pay-TV subscribers now falling annually by low-single digits, and the median network losing mid-single-digit percentages of subscribers on a similar basis. Traditional TV viewing across all audiences and all forms is down only slightly, but this masks the growth of streaming-related activity. Concurrently, consumption of television using internet-connected devices accounts for nearly 15% of TV-related activity, and is growing by around +30% year over year. A majority of this internet-connected-device viewing is directed to SVOD services.

The leading driver of this behavior is Netflix, of course, with 158 million subscribers in total, including approximately 61 million U.S. subscribers (50% of all U.S. TV households), 12 million in the U.K. (41% of all households there), 10 million in Brazil (close to 20%), six million in France (nearly 25%), and six million in Canada (nearly half). The competitive offering from Amazon's Prime Video is nearly as widely subscribed, while other services primarily operating in single countries—including Baidu's iQiyi, Alibaba's Youku Tudou, and Tencent Video (all in China); Hotstar and Hulu (in India and the U.S., respectively, and both owned by Disney)—have also emerged. In addition, a growing range of specialist and niche services and streaming replacements for traditional TV networks is now widely available. And of course, much more is set to come in the year ahead following the 2019 launch of Disney+ and Apple TV, with pending launches of new services from Comcast/NBCUniversal's Peacock and AT&T/WarnerMedia's HBO Max.

"Due to political changes in some countries and civil unrest in others, a climate of distrust has been created, which leads to weak markets for 2020."

– JORGE SERRANO, GROUPM LATIN AMERICA

For these new SVOD services to have a meaningful impact in the U.S. or elsewhere, meaningful investments will still be required—and the media owners making those investments will face hard financial choices. Some of the new SVOD services are launched by traditional TV owners, and accelerating investment in SVOD content will partially depend on overcoming the friction tied to cannibalizing existing revenue streams. These are hard decisions. Taking risks and making investments will help future-proof their businesses, but not every company will do all they need to in the short term in order to ensure long-term health.

Consider the scale of investment required to be competitive:

- In the U.S. alone, Netflix is on track to spend around $3.5 billion this year on an accrual basis, or probably closer to $5 billion in cash terms (assuming one-third of the global $15 billion in expected spending this year is attributable to the U.S.). This amounts to around 5% of the ~$75–80 billion spent by all MVPDs and streaming services in the U.S. This spending is arguably reasonable, considering how much viewing Netflix generates: The company accounts for 37% of all streaming consumption on televisions in the U.S., and streaming accounts for around 14% of TV consumption, according to Nielsen data. From this data we can calculate that Netflix has a 5% share of viewing, roughly the same as their percentage of spending on content. Over the next several years, costs will undoubtedly rise as Netflix looks to maintain its audience share, and so it is not unreasonable to think in terms of $5 billion in spending on an accrual basis (or more than $6 billion on a cash basis) by 2024.

- Disney expects to spend $5 billion annually on content for Disney+ by 2024, with one-third of subscribers inside the U.S., and presumably a proportional amount of spending on content assigned to their U.S. content expenses. This will be paired with spending on Hulu, which last year amounted to around $2.5 billion, and which will presumably rise significantly. Even backing out costs associated with Hulu's vMVPD service, we could expect a $4+ billion streaming content bill for Disney's domestic operations in 2024.
- Similarly, AT&T has indicated that by 2024 it will be spending an incremental $3 billion on domestic programming for its HBO Max service, above and beyond what it already spends on HBO today.
- According to the Financial Times, Apple has committed $6 billion to spending on original shows and movies for its TV service, presumably globally, over an unclear time horizon.

"We operate in a challenging market, driven by technologies that force brands to find new ways to meet consumer needs."

– OLIVIER BACONNET, GROUPM FRANCE

If each of these services aims for viewing parity, it is not hard to imagine their spending $4 billion per year, on average. Additional services will also undoubtedly be significant buyers of content, including Comcast's Peacock and ViacomCBS, which will presumably invest more heavily in their initiatives as the two companies formally come together. The total amount of annual spending in the U.S. alone would likely amount to around $30 billion if all of this plays out.

All of this new spending would be consistent with recent increases in industry-wide programming costs. If the non-streaming world were able to hold the line on its content spending at around $70 billion, the $30 billion referenced above would represent an incremental $20 billion on spending (as streaming services currently spend around $10 billion on content annually). Over the next five years, this would equate to a roughly +5% increase in annual spending on programming by the services consumers receive in the U.S., a lower figure than the +7% increase in spending on programming we saw from cable and satellite operators over the past five years between 2013 and 2018.

However, the economics of streaming services are very different than those of the traditional MVPD business. They are less favorable on a stand-alone basis and usually need to be considered in the context of other services with which they are bundled. Assuming that advertising attributable to streaming services will not be incremental to the industry, direct revenues probably won't fully offset costs by much, if at all, leading to margin erosion.

There will only be so much money to go around for subscription fees. If consumers continue to increase their spending on all forms of video (which amounted to $140 billion last year for video services, cinema and DVDs) at historical rates through 2024, there will only be an incremental $20 billion in consumer spending available for new services. This is roughly equal to the amount of new spending on content that we estimate above. And, unfortunately, advertising is not likely to be incremental for the industry (as there is only a limited relationship between changes in supply or improvements in targeting and changes in total spending in the advertising industry, unless new advertiser segments are brought into the medium).

This suggests that financial contributions from these new services will not be net positive anytime soon.

Favorably for Disney, Comcast, AT&T and Netflix, at least, what money is available will mostly go to these companies, as Amazon and Apple appear to primarily look at streaming services as a value-added product and are not likely to attempt to recoup all of their costs directly. The overall economics of these services can be viewed more favorably if we consider their contribution to other business, including reduced churn or pricing premia for services with which they are bundled.

For the media industry, the question is what media owners' tolerance for margin erosion will be. This will drive the pace of change in the years ahead. Some owners of streaming services will be more tolerant than others and position themselves more favorably for the future. But it's also possible that every one of them agrees that this kind of business reinvention ultimately leads to better business in the long run. For consumers, this world arguably looks quite favorable as it offers up better-quality content with the opportunity to purchase content packages more granularly, as needed, even if costs per hour of content purchased rises. For advertisers, some elements of television will worsen because ad inventory is likely scarcer, and reach is likely harder to come by. On the other hand, where advertising does exist in this new world—and many streaming services will embrace advertising as an element of their financial models—it will likely reach more engaged consumers, in potentially more valuable environments than those that have come before.

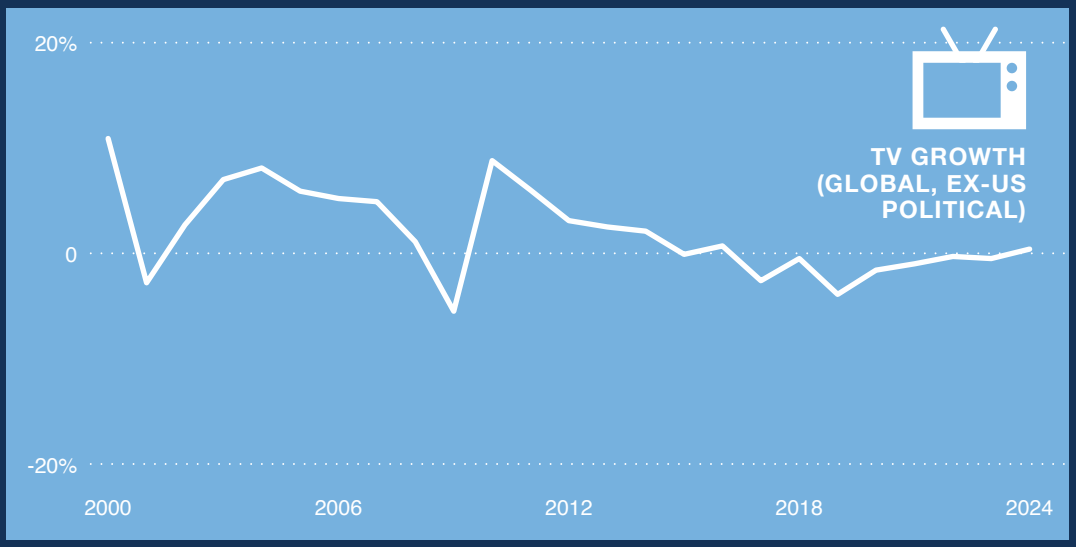
"In 2020, India faces challenges and uncertainties across sectors, just like other markets. However, this also brings opportunities for brands to innovate. This will be propelled by greater use of technology and better content across media."

– PRASANTH KUMAR, GROUPM SOUTH ASIA

Toward these ends, many advertisers want to prepare for such an eventuality. For those who believe it is prudent to make such plans, what should advertisers do? It bears repeating that ad-supported TV in its broadest definition—including streaming equivalents—remains strong in absolute terms and generally maintains superior reach relative to alternatives for most audiences. Of course, there are significant challenges to be overcome in managing campaigns optimized for reach and frequency, given the manner in which those campaigns must be run across different sellers of advertising and different devices, and given the limitations of existing measurement systems.

If ad-supported TV declines relative to alternatives, different approaches to media planning may be considered. Beyond premium video, many advertisers may run video across environments that include other digital content or on digital out-of-home in an effort to sustain broad reach, albeit without the borrowing of content's brand equity. Another alternative includes optimizing reach across a wider range of media, with a focus on using each medium to drive awareness as best as each can. Other marketers might find that a focus on outcomes as opposed to proxies for long-term outcomes (which brand awareness is arguably best at) rather than reach is a preferred approach.

A future with less premium video advertising should present an opportunity to take a fresh look at how marketing is budgeted. If the insights and ideas supporting brands will be more impactful than any individual media execution, processes should focus more on investing in those insights and ideas. Investing in a broader notion of a consumer's potential life cycle with a brand—ranging from brand ideas to media exposures, brand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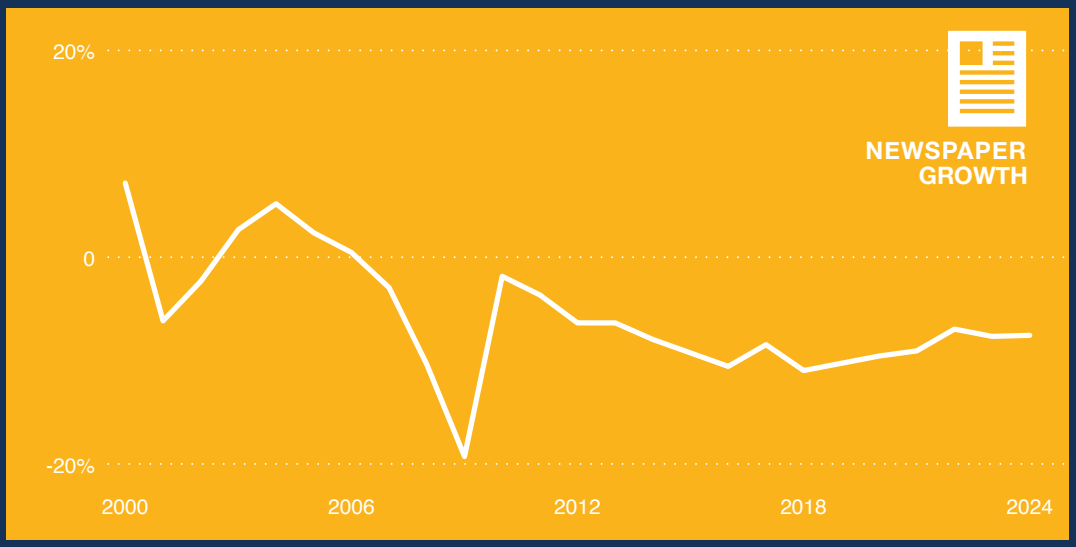
TV GROWTH (GLOBAL, EX-US POLITICAL)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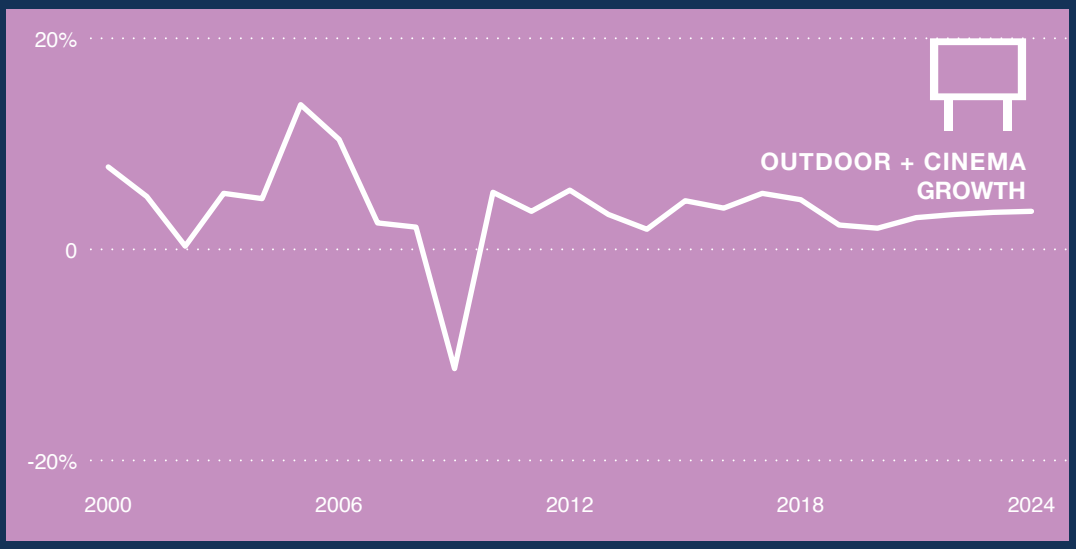
NEWSPAPER GROWTH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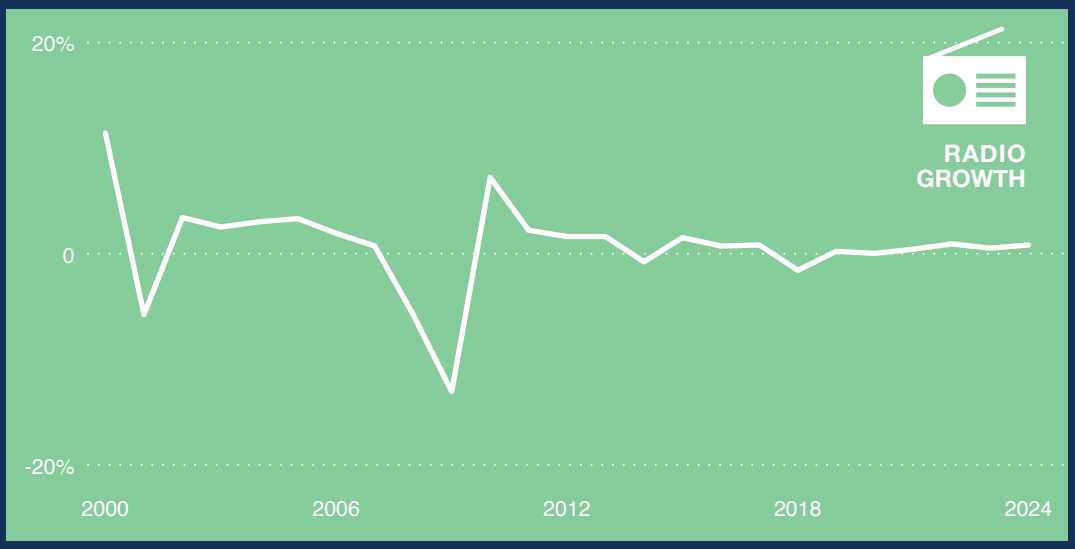
OUTDOOR + CINEMA GROWTH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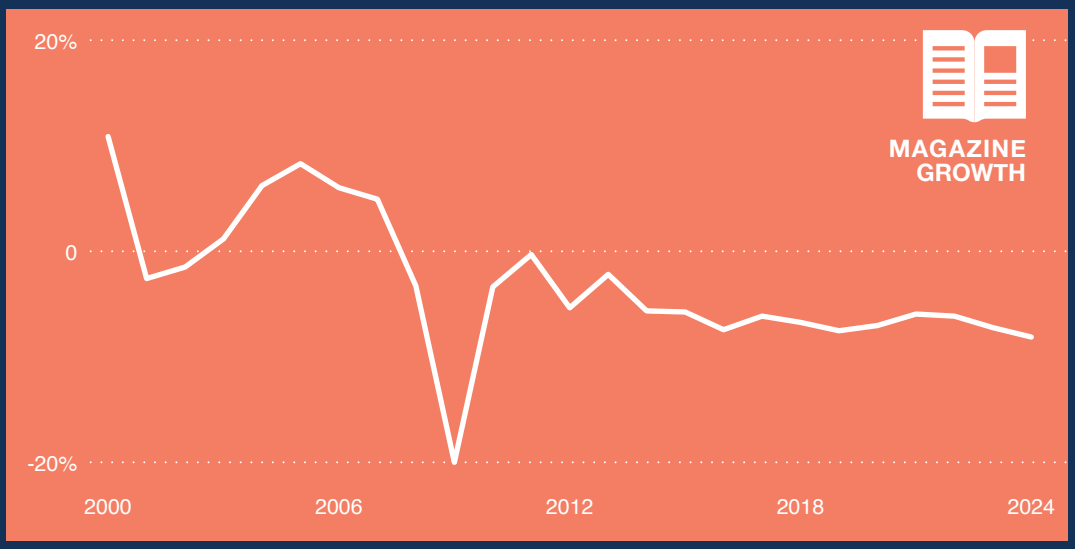
RADIO GROWTH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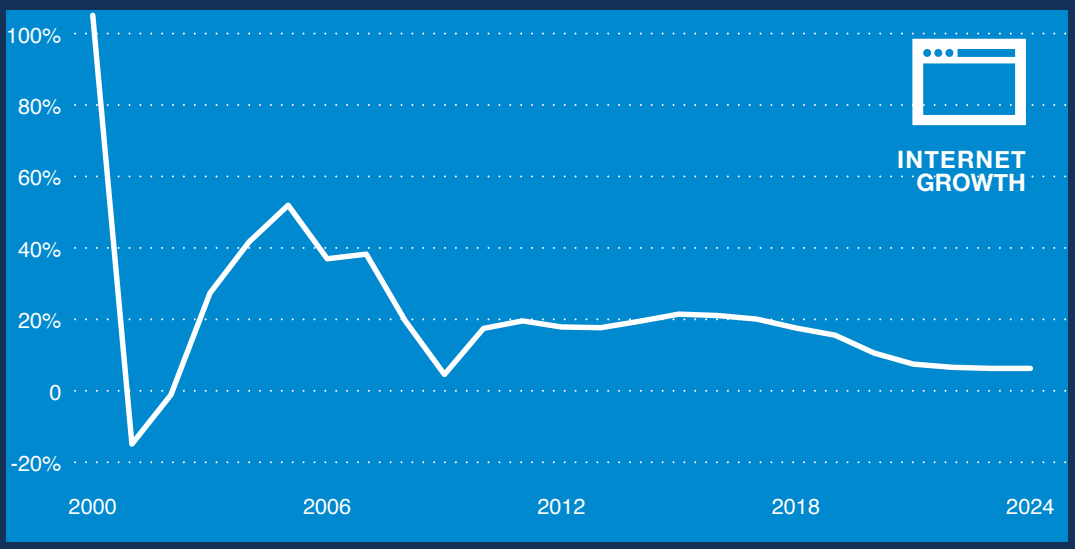
MAGAZINE GROWTH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INTERNET GROWTH

experiences and word of mouth (including all of the data and marketing technologies that support them)—will probably be impactful as well.

We are mindful that U.S. trends may occur in other countries, but probably not everywhere—at least not in the same ways over similar periods of time. We see cord-cutting in some other countries, like Brazil, where we see mid- to high-single-digit annual declines in pay-TV subscribers. However, in many other places, the concept of cord-cutting is not meaningful yet, especially in countries where digital terrestrial TV makes it possible for consumers to access what Americans might think of as "basic cable" with a simple antenna, or through a free set-top box provided by an internet service provider. Viewing trends will also be impacted by the fact that pay-TV penetration has often been low to begin with in many countries. This would limit the hours consumers have historically spent with TV, at least relative to the U.S. Where that has been true, it is possible that the wider availability of SVOD services (and the premium content they offer) could lead to an expansion in viewing of the medium in its broader definition. More viewing, especially of high-quality TV content, should lead to more engaged viewers—all things being equal—and should prove to be positive for advertisers.

"Increased consumer use of digital-first and streaming content has led Canadian media organizations to invest heavily in data and technology to distribute and monetize content through new platforms."

– SEB RENNIE, GROUPM CANADA

Global Internet Summary

Internet-related advertising is now unambiguously the most important medium globally, with $326 billion in ad revenue during 2020, up from $294 billion in 2019. Accounting for 52% of global advertising tracked here during 2020, digital is taking share of advertising in almost every country in 2019 and should do so in all of them in 2020. Digital should account for 34% of total advertising in the median country, illustrating further opportunity for growth. However, the weighted average is higher because of the relative importance of digital within larger countries, with digital accounting for more than 60% of total advertising in several markets, including China, the U.K., Sweden and Denmark. Share gains will rise beyond 2020, as global digital advertising should grow by high-single digits in subsequent years (following +11% growth in 2020, +15% in 2019, and +18% in 2018%).

Assessing market share estimates for key media owners is challenging. Interestingly, the bottom-up (country-by-country) estimates for digital advertising tracked here amount to approximately $230 billion in 2019, outside of China. At the same time, we can see from public data that Google and Facebook are likely to generate somewhere around $175 billion on a net basis, or perhaps around $210 billion on a gross basis. Other large sellers of digital advertising—including Microsoft, Amazon, Verizon, Twitter and Snap—will generate approximately $25–30 billion in digital ad revenue this year, and there are undoubtedly other sellers of digital advertising whose revenues would amount to at least that much.

Making detailed analyses of market shares will be subject to interpretation for several reasons:

- Significant amounts of ad revenue in countries around the world originate in China ("the China export market") and relate to international e-commerce sales from small businesses based in China. These activities may not be fully accounted for in individual country estimates.
- Significant amounts of ad revenue are directed to countries such as Ireland—especially from small businesses—where many of the world's largest digital media companies maintain European or international headquarters. It is possible that some of this spending will not be fully accounted for in individual country estimates either.
- In some countries where digital spending is allocated to an owner of traditional media properties, digital activity is included in the traditional media line (our guess is around $10–20 billion in total), reflecting the often blurry nature of digital and traditional media. For example, in some countries, premium video delivered over internet-based connections may primarily sell through digital rather than traditional channels. In other countries, that same type of advertising may primarily sell through traditional channels.

"Media organizations are consolidating and innovating by investing in technology to deliver relevant content and experiences to their audiences."

– LIESA NEWLAND, GROUPM AUSTRALIA

Digital-first brands have driven much of the sector's growth. As we imply above, much of the growth in spending on digital advertising in recent years has been driven by digital-first brands, whose own business growth rates should necessarily slow as they mature and see their growth rates converge with the rest of the economy. However, most large brands will continue to rely on digital media to supplement brand-building activities that are often centered on TV or other offline activities, focusing on the use of digital media to drive deeper engagement with consumers who may already have a view on what a brand means to them.

Of course, digital media has the capacity to build brands, subject to an appropriate creative strategy. Then again, ongoing challenges remain around digital media for brands, including the increasingly "toxic" environments of platforms that do not curate content or other advertisers, with the widespread availability of inauthentic content (including fake ads) and other polarizing or extreme content. Measurement remains another problematic issue, as fragmented, incomplete and often low-quality sources of data make it difficult to assess the metrics that brand-focused marketers want to rely upon in order to manage their budgets well in digital environments. The big question is whether or not brand building is the focus of brand owners into the future. It may not be.

Business transformation efforts from traditional brands will orient those companies' media plans toward digital media. As brands increasingly invest in digital business strategies—business transformation, for lack of a better term—including direct-to-consumer concepts, sales via third-party e-commerce channels, and focus on driving consumers to digital experiences (including websites or branded content), more growth in spending on digital media will occur. At this point in time, most brands generate only a small percentage of their revenues from e-commerce, but there are some brands pushing toward half or more of their revenues or consumer relationship activities from

nontraditional environments, demonstrating possibilities yet to emerge. Of course, some categories will never be meaningfully digital (gasoline for automobiles is one example), and growth trends will not be evenly distributed around the world, as some countries will widely adopt new business models sooner than others.

What are the implications for marketers? One's view on the pace and potential scale of business transformation in a given country should inform one's view on the future growth rate of digital advertising. If business transformation will be slow—whether because of friction in a country's labor laws, lack of competition among companies in key sectors, or limited broadband access—digital advertising growth will be relatively slow. If business transformation is more rapid, growth in digital advertising will be more rapid. Arguably, business models might emerge because faster and cheaper mobile broadband services will contribute to rapid digital media brand interactions. Where this is true, marketers will benefit from identifying preferred long-term media-owner partners likely to have high-quality digital media inventory over a multiyear time period, as the most premium inventory will become scarcer as time progresses. On the other hand, in markets where business transformation is only going to move gradually—and where digital advertising growth is slower—securing long-term access to high-quality inventory will be less important.

"Mass coverage is still the key goal for many brands, but marketers increasingly seek media that allow for more accurate targeting."

– NORINA BUSCONE, GROUPM ITALY

Global Outdoor, Radio and Print Summary

Beyond TV and digital—which combine to account for approximately 80% of all advertising—other media face a general problem of simple math: An advertising economy growing at low- to mid-single digits, with digital growing at least twice that rate, does not leave much opportunity. However, other media may offer real benefits and maintain the potential for faster growth in the future than in the recent past, especially as they develop their own directly related digital assets.

Outdoor advertising is growing faster than the rest of the industry, aside from pure-play digital media. Our updated estimates for outdoor advertising—a sector with $39 billion in global ad revenue during 2019—indicate growth slowing from +5.3% in 2018 to +1.8% this year, +2.5% in 2020, and 3–4% growth rates in most subsequent periods. Importantly, these growth rates mask more robust health outside of the world's number-two and number-three markets of China and Japan: We estimate that on this basis the industry grew by +6.8% in 2018 and that it will grow +4.2% in 2019, followed by a year of +4.9% growth in 2020. Such levels represent a faster rate of growth than any other medium, outside of pure-play digital.

What is behind this trend? First, OOH's effectiveness is relatively undiminished by fragmentation or ad avoidance. Second, owners of outdoor-related ad inventory have invested in digital infrastructure, including a capacity to better manage inventory and trade the medium programmatically. There is also widening availability of digital out-of-home inventory from niche providers. This encourages a wider range of advertisers to use the medium and provides some confidence in the long-term opportunities to reallocate budgets within the medium more efficiently, at least where related real estate

is constrained by local laws and regulations. Outdoor is also benefiting because there are many fast-growing marketers who believe the medium is a superior alternative to television when goals are focused around brand building and target audiences are in geographically narrow areas.

Radio maintains wide reach and real impact, but growth is more modest. Radio, or more accurately "audio," accounts for $31 billion in activity this year, and has generally been less robust than outdoor or television in recent years. We estimate that around the world, the industry declined by -1.1% in 2019 and should grow by +1.8% in 2020. Excluding the impact of political advertising in the U.S., the industry is essentially stable and should grow by 0–1% each year into the future.

Despite those tepid growth rates, innovation in audio has been percolating for years and has recently achieved more meaningful scale. The medium has the potential to benefit from advertisers looking to stray from pure-play digital and television-based advertising.

Traditional radio has arguably always been very effective, so long as an advertiser is willing to invest in appropriate creative content and manage what can be, in some countries, a relatively fragmented medium. However, it has also suffered from negative perceptions—a reputation made worse when trade associations of traditional broadcasters failed to embrace emerging industry participants. It has also been hard (or at least expensive) to buy and steward campaigns, relative to other broadcast media. Anyone looking to recommend spending on radio needed to overcome these issues.

Despite the failure of traditional media owners to embrace them early on, streaming services and satellite radio helped to improve the reputation of the medium as a whole. Podcasting—while modest in size—has seemingly captured the attention of marketers in a meaningful way as well, and programmatic buying of radio is helping overcome some of the aforementioned executional issues in some countries. Now we are at a place where audio can be judged on its own merits, which remain relatively healthy given the medium's wide reach and high levels of consumption.

Print still struggles, but there are niches with opportunities for long-term growth. While once dominant in almost every country, print's struggles selling advertising have been pronounced. Newspapers should account for $39 billion in ad revenue during 2019, down by -11% versus 2018 levels and down from a peak of $123 billion in 2006. Trends look no more positive into the future, with declines approaching -10% every year going forward. Magazine trends are generally similar, with a -10% decline expected during 2019, off of last year's $25 billion base (which compares to 2007's $60 billion peak). Unfortunately for publishers, the inclusion or exclusion of digital advertising won't meaningfully impact the general state of decline for the industry, at least if we are defining it through the lens of traditional news and magazine brands.

Print has generally suffered because the goals it tried to help large brands meet—consumer engagement, for example—were provided more efficiently by digital media. This introduced substantial competition to media owners who often had very little direct competition in the pre-digital era. And as digital media expanded, circulation of print

"With modest economic growth, Russia's consumers have become more empowered. The key challenge for marketers is to find the working balance between performance and brand building activities."

– MARIA KOLOSOVA, GROUPM RUSSIA

titles fell, making what was left of print less worthwhile for marketers than ever before. By now, what is left of print as a medium can still be very effective for marketers, but the scale is so different that it is best viewed as a niche platform.

Going forward, successful "print" businesses will generally depend upon subscription fees and a broad geographic focus. For most publishers, advertising is best viewed as a complementary source of revenue alongside other activities like events.

Publishers who transitioned their business orientation from print to digital have expanded their geographic presence and invested in new business lines, but have not been able to establish much of a subscription business. This puts them in a more precarious position, regardless of the value their content brings to advertisers. All publishers are challenged to cover the costs of content good enough to hold consumer attention for meaningful amounts of time, and also good enough in context to warrant advertiser association. This will remain an ongoing challenge.

"After several years of economic growth, Spain enters a period of uncertainty that could lead to recession."

– JAVIER GALLEGO, GROUPM SPAIN

Despite these generally unfavorable growth trends, all marketers should regularly assess opportunities to use media beyond television and pure-play digital in their campaigns. Just because a medium is growing slowly or declining does not mean it cannot be impactful for a marketer now or in the future. What matters is whether or not the media owner is investing in opportunities to connect with audiences. Marketers also need resources to capitalize on opportunities involving media that are incremental to existing plans. Doing so likely helps to improve the overall impact of their efforts.

Moreover, ongoing investments into alternative sources of media inventory—and finding best practices that exist within them—may help improve the use of traditional TV and digital media, both of which are likely to persist as the dominant forms of media into the future.

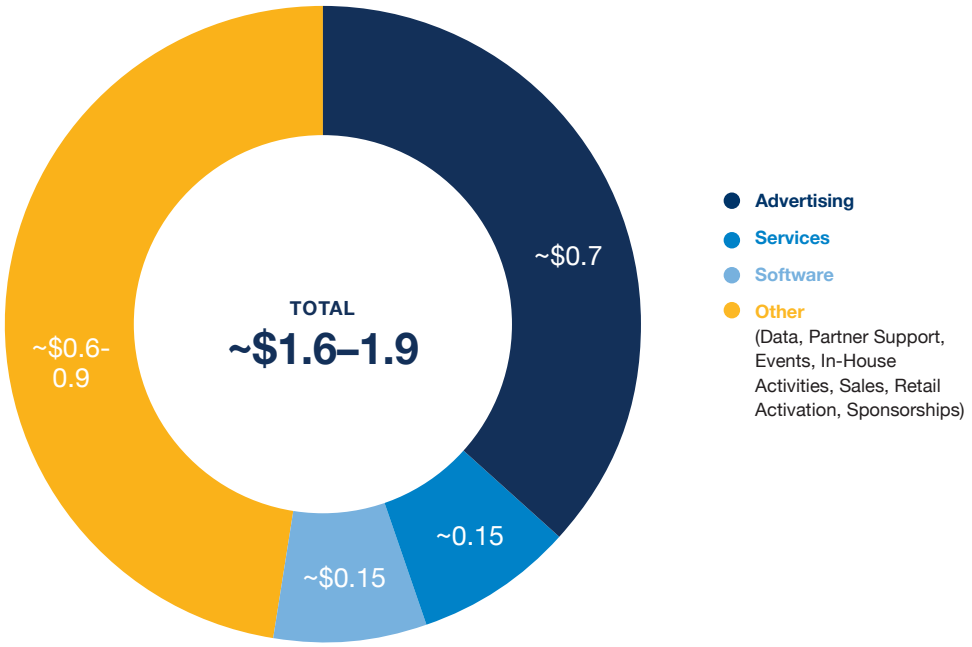
Conclusion

Putting all of this in context, we are mindful that media is only a means to an end: The goal should be to optimize the mix of external and internal resources that drives business growth. Marketers can look at the data included here to gain a sense of the health of their media partners now and over the next several years. However, even a media owner in decline may still be investing in new and better ways to connect with audiences. At the same time, other media owners may be healthy in terms of revenue growth but may not necessarily be investing in everything they can to make their ad inventory more effective. More broadly, we encourage marketers to continue to view media as only a means to an end. Investments in internal marketing infrastructure, marketing technology software and external services are among the other ways to support marketing excellence. Ensuring that processes are in place to optimize the balance between those elements of marketing will be more impactful than the choice to invest or stay away from any one type of media as it grows or declines in the years ahead.

"Media benefits from the positive economic climate in the Netherlands. Digital spending is accelerating, although local publishers are not growing."

– MARJON VAN DIEPEN, GROUPM NETHERLANDS

MARKETING SPENDING (USD IN TRILLIONS)



Market Tables

All figures in constant currency terms

ARGENTINA (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$40.9**	**$55.7**	**$78.2**	**$103.7**	**$144.1**	**$211.2**	**$238.2**	**$297.7**	**$352.1**	**$406.9**	**$465.6**	**$514.7**	**$563.3**
Growth	25.9%	36.4%	40.3%	32.6%	39.0%	46.5%	12.8%	25.0%	18.3%	15.6%	14.4%	10.5%	9.4%
Share	36.1%	36.2%	36.4%	36.2%	38.8%	41.1%	40.5%	41.5%	40.9%	40.4%	40.2%	39.5%	39.3%
RADIO	**5.6**	**7.8**	**13.7**	**20.3**	**30.5**	**40.6**	**49.4**	**61.7**	**74.9**	**88.6**	**104.2**	**119.9**	**134.7**
Growth	44.4%	40.1%	75.4%	47.7%	50.0%	33.4%	21.6%	24.9%	21.4%	18.3%	17.6%	15.0%	12.4%
Share	4.9%	5.1%	6.4%	7.1%	8.2%	7.9%	8.4%	8.6%	8.7%	8.8%	9.0%	9.2%	9.4%
NEWSPAPERS	**30.6**	**37.3**	**49.3**	**60.6**	**62.4**	**62.7**	**69.5**	**71.7**	**80.1**	**84.6**	**86.9**	**91.2**	**93.2**
Growth	21.7%	21.9%	32.1%	22.9%	3.0%	0.5%	10.8%	3.2%	11.6%	5.7%	2.7%	5.0%	2.1%
Share	27.0%	24.2%	23.0%	21.2%	16.8%	12.2%	11.8%	10.0%	9.3%	8.4%	7.5%	7.0%	6.5%
MAGAZINES	**9.1**	**10.9**	**13.2**	**15.3**	**16.0**	**18.0**	**19.5**	**20.1**	**21.5**	**22.2**	**23.2**	**24.8**	**24.4**
Growth	19.9%	19.7%	21.0%	15.7%	5.0%	12.0%	8.6%	2.9%	7.1%	3.0%	4.5%	6.9%	-1.6%
Share	8.0%	7.1%	6.2%	5.3%	4.3%	3.5%	3.3%	2.8%	2.5%	2.2%	2.0%	1.9%	1.7%
OUTDOOR + CINEMA	**21.9**	**28.3**	**35.7**	**43.3**	**43.8**	**58.4**	**64.4**	**65.3**	**74.0**	**82.6**	**91.5**	**100.3**	**106.1**
Growth	7.8%	29.3%	26.4%	21.2%	1.0%	33.4%	10.4%	1.3%	13.4%	11.6%	10.8%	9.7%	5.7%
Share	19.3%	18.4%	16.6%	15.1%	11.8%	11.3%	11.0%	9.1%	8.6%	8.2%	7.9%	7.7%	7.4%
INTERNET	**5.3**	**13.9**	**24.4**	**43.1**	**74.2**	**123.4**	**147.0**	**200.9**	**258.3**	**322.3**	**386.9**	**452.2**	**511.7**
Growth	32.6%	163.0%	75.3%	76.8%	72.0%	66.3%	19.1%	36.6%	28.6%	24.8%	20.0%	16.9%	13.2%
Share	4.7%	9.0%	11.4%	15.1%	20.0%	24.0%	25.0%	28.0%	30.0%	32.0%	33.4%	34.7%	35.7%
TOTAL	**$113.4**	**$154.0**	**$214.6**	**$286.4**	**$371.1**	**$514.3**	**$588.0**	**$717.4**	**$860.9**	**$1,007.2**	**$1,158.3**	**$1,303.1**	**$1,433.4**
Growth	21.4%	35.9%	39.4%	33.4%	29.6%	38.6%	14.3%	22.0%	20.0%	17.0%	15.0%	12.5%	10.0%

AUSTRALIA (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$2,690.4**	**$2,764.0**	**$2,716.3**	**$2,700.7**	**$2,625.6**	**$2,572.6**	**$2,508.1**	**$2,411.0**	**$2,387.0**	**$2,383.6**	**$2,370.7**	**$2,358.2**	**$2,343.7**
Growth	-1.5%	2.7%	-1.7%	-0.6%	-2.8%	-2.0%	-2.5%	-3.9%	-1.0%	-0.1%	-0.5%	-0.5%	-0.6%
Share	29.3%	29.9%	29.1%	26.7%	24.4%	23.7%	22.0%	21.1%	20.5%	19.8%	19.1%	18.3%	17.6%
RADIO	**699.7**	**710.1**	**728.7**	**766.1**	**791.4**	**795.1**	**824.1**	**805.7**	**800.0**	**806.4**	**816.6**	**826.8**	**836.8**
Growth	0.4%	1.5%	2.6%	5.1%	3.3%	0.5%	3.6%	-2.2%	-0.7%	0.8%	1.3%	1.2%	1.2%
Share	7.6%	7.7%	7.8%	7.6%	7.3%	7.3%	7.2%	7.0%	6.9%	6.7%	6.6%	6.4%	6.3%
NEWSPAPERS	**2,736.7**	**2,297.4**	**1,838.5**	**1,712.9**	**1,433.2**	**1,187.2**	**1,095.4**	**997.2**	**925.0**	**855.3**	**812.7**	**773.1**	**743.6**
Growth	-15.6%	-16.1%	-20.0%	-6.8%	-16.3%	-17.2%	-7.7%	-9.0%	-7.2%	-7.5%	-5.0%	-4.9%	-3.8%
Share	29.8%	24.8%	19.7%	17.0%	13.3%	11.0%	9.6%	8.7%	7.9%	7.1%	6.5%	6.0%	5.6%
MAGAZINES	**329.3**	**274.2**	**240.2**	**209.8**	**181.1**	**140.7**	**128.9**	**121.6**	**113.3**	**109.2**	**105.4**	**100.9**	**98.7**
Growth	-20.4%	-16.7%	-12.4%	-12.7%	-13.6%	-22.3%	-8.4%	-5.7%	-6.8%	-3.7%	-3.5%	-4.3%	-2.1%
Share	3.6%	3.0%	2.6%	2.1%	1.7%	1.3%	1.1%	1.1%	1.0%	0.9%	0.8%	0.8%	0.7%
OUTDOOR + CINEMA	**408.7**	**446.4**	**482.3**	**548.2**	**629.5**	**668.2**	**730.8**	**737.4**	**755.6**	**781.1**	**806.5**	**837.0**	**868.9**
Growth	3.3%	9.2%	8.0%	13.7%	14.8%	6.1%	9.4%	0.9%	2.5%	3.4%	3.2%	3.8%	3.8%
Share	4.5%	4.8%	5.2%	5.4%	5.8%	6.2%	6.4%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%
INTERNET	**2,311.1**	**2,756.3**	**3,317.6**	**4,158.5**	**5,114.4**	**5,473.8**	**6,111.3**	**6,356.7**	**6,672.2**	**7,094.2**	**7,521.9**	**7,983.0**	**8,438.0**
Growth	25.6%	19.3%	20.4%	25.3%	23.0%	7.0%	11.6%	4.0%	5.0%	6.3%	6.0%	6.1%	5.7%
Share	25.2%	29.8%	35.6%	41.2%	47.5%	50.5%	53.6%	55.6%	57.3%	59.0%	60.5%	62.0%	63.3%
TOTAL	**$9,175.8**	**$9,248.3**	**$9,323.8**	**$10,096.2**	**$10,775.3**	**$10,837.6**	**$11,398.6**	**$11,429.6**	**$11,653.1**	**$12,029.8**	**$12,433.9**	**$12,879.0**	**$13,329.7**
Growth	-1.6%	0.8%	0.8%	8.3%	6.7%	0.6%	5.2%	0.3%	2.0%	3.2%	3.4%	3.6%	3.5%

AUSTRIA (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$540.1**	**$589.1**	**$650.9**	**$688.3**	**$745.4**	**$786.4**	**$805.5**	**$801.1**	**$781.8**	**$791.4**	**$808.1**	**$825.6**	**$843.6**
Growth	6.7%	9.1%	10.5%	5.7%	8.3%	5.5%	2.4%	-0.5%	-2.4%	1.2%	2.1%	2.2%	2.2%
Share	21.7%	22.9%	24.6%	24.7%	25.4%	25.4%	25.7%	25.1%	24.2%	24.1%	24.0%	24.0%	23.9%
RADIO	**149.2**	**150.6**	**155.9**	**161.2**	**172.9**	**179.3**	**187.9**	**205.8**	**208.5**	**211.3**	**215.9**	**220.8**	**225.8**
Growth	3.1%	0.9%	3.5%	3.4%	7.3%	3.7%	4.8%	9.5%	1.3%	1.3%	2.2%	2.3%	2.3%
Share	6.0%	5.9%	5.9%	5.8%	5.9%	5.8%	6.0%	6.5%	6.4%	6.4%	6.4%	6.4%	6.4%
NEWSPAPERS	**1,118.4**	**1,144.1**	**1,125.6**	**1,174.1**	**1,237.5**	**1,308.8**	**1,327.1**	**1,344.1**	**1,404.5**	**1,407.1**	**1,425.5**	**1,440.8**	**1,460.5**
Growth	1.6%	2.3%	-1.6%	4.3%	5.4%	5.8%	1.4%	1.3%	4.5%	0.2%	1.3%	1.1%	1.4%
Share	44.9%	44.5%	42.6%	42.2%	42.2%	42.3%	42.4%	42.2%	43.4%	42.9%	42.4%	41.8%	41.4%
MAGAZINES	**276.9**	**268.5**	**245.7**	**249.3**	**243.4**	**231.0**	**221.4**	**210.8**	**210.2**	**213.0**	**214.2**	**219.0**	**220.3**
Growth	-3.0%	-3.0%	-8.5%	1.4%	-2.4%	-5.1%	-4.2%	-4.8%	-0.3%	1.3%	0.6%	2.3%	0.6%
Share	11.1%	10.4%	9.3%	9.0%	8.3%	7.5%	7.1%	6.6%	6.5%	6.5%	6.4%	6.4%	6.2%
OUTDOOR + CINEMA	**199.2**	**196.3**	**205.4**	**228.0**	**234.5**	**252.4**	**237.6**	**261.2**	**246.7**	**250.0**	**255.6**	**261.5**	**267.5**
Growth	3.9%	-1.4%	4.6%	11.0%	2.8%	7.6%	-5.8%	9.9%	-5.6%	1.4%	2.2%	2.3%	2.3%
Share	8.0%	7.6%	7.8%	8.2%	8.0%	8.2%	7.6%	8.2%	7.6%	7.6%	7.6%	7.6%	7.6%
INTERNET	**206.0**	**223.7**	**257.9**	**282.7**	**300.0**	**337.6**	**351.1**	**365.7**	**379.5**	**393.6**	**411.4**	**430.0**	**449.3**
Growth	16.5%	8.6%	15.3%	9.6%	6.1%	12.5%	4.0%	4.2%	3.8%	3.7%	4.5%	4.5%	4.5%
Share	8.3%	8.7%	9.8%	10.2%	10.2%	10.9%	11.2%	11.5%	11.7%	12.0%	12.2%	12.5%	12.7%
TOTAL	**$2,489.8**	**$2,572.3**	**$2,641.4**	**$2,783.6**	**$2,933.7**	**$3,095.5**	**$3,130.7**	**$3,187.1**	**$3,234.9**	**$3,283.4**	**$3,361.5**	**$3,443.1**	**$3,527.6**
Growth	3.5%	3.3%	2.7%	5.4%	5.4%	5.5%	1.1%	1.8%	1.5%	1.5%	2.4%	2.4%	2.5%

BANGLADESH (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$96.1**	**$110.5**	**$130.2**	**$136.7**	**$143.3**	**$163.4**	**$176.4**	**$169.4**	**$162.6**	**$156.1**	**$151.4**	**$148.4**	**$146.9**
Growth	52.8%	15.0%	17.8%	5.0%	4.8%	14.0%	8.0%	-4.0%	-4.0%	-4.0%	-3.0%	-2.0%	-1.0%
Share	42.3%	41.4%	43.0%	40.9%	46.6%	48.5%	48.6%	47.8%	46.7%	45.3%	44.1%	43.1%	42.4%
RADIO	**11.8**	**23.5**	**30.6**	**35.2**	**35.6**	**39.2**	**38.9**	**34.2**	**30.8**	**28.3**	**26.4**	**24.8**	**23.5**
Growth	1.0%	99.7%	30.0%	15.0%	1.3%	10.0%	-0.8%	-12.0%	-10.0%	-8.0%	-7.0%	-6.0%	-5.0%
Share	5.2%	8.8%	10.1%	10.5%	11.6%	11.6%	10.7%	9.7%	8.9%	8.2%	7.7%	7.2%	6.8%
NEWSPAPERS	**89.1**	**98.0**	**102.6**	**118.0**	**87.9**	**92.6**	**101.9**	**101.9**	**101.9**	**101.9**	**101.9**	**101.9**	**101.9**
Growth	15.5%	10.0%	4.7%	15.0%	-25.5%	5.4%	10.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Share	39.3%	36.7%	33.9%	35.3%	28.6%	27.5%	28.1%	28.8%	29.3%	29.6%	29.6%	29.6%	29.4%
MAGAZINES	**1.3**	**1.4**	**1.4**	**1.4**	**1.5**	**1.5**	**1.5**	**1.4**	**1.3**	**1.3**	**1.3**	**1.2**	**1.2**
Growth	1.4%	9.1%	-4.2%	0.4%	10.8%	0.0%	-2.0%	-5.0%	-4.0%	-3.0%	-3.0%	-3.0%	-2.0%
Share	0.6%	0.5%	0.4%	0.4%	0.5%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.3%
OUTDOOR + CINEMA	**27.5**	**31.8**	**33.6**	**34.1**	**24.3**	**19.3**	**19.3**	**19.1**	**18.9**	**18.7**	**18.7**	**18.7**	**18.7**
Growth	12.4%	15.4%	5.8%	1.6%	-28.8%	-20.7%	0.1%	-1.0%	-1.0%	-1.0%	0.0%	0.0%	0.0%
Share	12.1%	11.9%	11.1%	10.2%	7.9%	5.7%	5.3%	5.4%	5.4%	5.4%	5.4%	5.4%	5.4%
INTERNET	**1.2**	**1.5**	**4.1**	**8.8**	**14.7**	**20.6**	**24.8**	**28.2**	**32.5**	**38.3**	**44.0**	**49.3**	**54.3**
Growth	42.1%	30.0%	169.2%	114.3%	66.7%	40.0%	20.0%	14.0%	15.0%	18.0%	15.0%	12.0%	10.0%
Share	0.5%	0.6%	1.4%	2.6%	4.8%	6.1%	6.8%	8.0%	9.3%	11.1%	12.8%	14.3%	15.7%
TOTAL	**$227.0**	**$266.8**	**$302.5**	**$334.2**	**$307.4**	**$336.6**	**$362.7**	**$354.2**	**$348.0**	**$344.6**	**$343.7**	**$344.3**	**$346.5**
Growth	27.3%	17.5%	13.4%	10.5%	-8.0%	9.5%	7.8%	-2.4%	-1.8%	-1.0%	-0.3%	0.2%	0.6%

BELGIUM (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	$753.7	$752.5	$726.1	$771.7	$858.9	$820.0	$778.8	$732.7	$709.6	$710.9	$715.7	$714.7	$707.9
Growth	-5.2%	-0.2%	-3.5%	6.3%	11.3%	-4.5%	-5.0%	-5.9%	-3.2%	0.2%	0.7%	-0.1%	-1.0%
Share	33.0%	33.0%	31.3%	32.8%	34.5%	34.2%	33.2%	32.0%	31.0%	30.9%	30.8%	30.6%	30.3%
RADIO	316.3	320.2	338.3	324.0	340.8	353.5	355.1	363.0	367.1	366.7	370.3	369.9	369.9
Growth	3.8%	1.2%	5.7%	-4.2%	5.2%	3.7%	0.5%	2.2%	1.1%	-0.1%	1.0%	-0.1%	0.0%
Share	13.9%	14.0%	14.6%	13.8%	13.7%	14.7%	15.1%	15.8%	16.1%	16.0%	15.9%	15.8%	15.8%
NEWSPAPERS	454.0	442.7	427.4	360.4	371.7	313.4	299.2	277.9	259.6	256.4	249.9	251.2	248.9
Growth	-14.4%	-2.5%	-3.4%	-15.7%	3.1%	-15.7%	-4.5%	-7.1%	-6.6%	-1.2%	-2.5%	0.5%	-0.9%
Share	19.9%	19.4%	18.4%	15.3%	14.9%	13.1%	12.8%	12.1%	11.4%	11.2%	10.8%	10.8%	10.7%
MAGAZINES	162.3	150.2	143.3	163.8	157.1	130.2	120.5	107.6	103.0	99.0	97.7	95.9	91.3
Growth	-9.0%	-7.5%	-4.6%	14.3%	-4.1%	-17.2%	-7.4%	-10.7%	-4.3%	-3.9%	-1.3%	-1.8%	-4.8%
Share	7.1%	6.6%	6.2%	7.0%	6.3%	5.4%	5.1%	4.7%	4.5%	4.3%	4.2%	4.1%	3.9%
OUTDOOR + CINEMA	176.9	183.9	180.3	183.3	179.9	161.0	161.7	156.9	158.9	157.5	159.0	159.8	157.6
Growth	-3.6%	3.9%	-2.0%	1.7%	-1.9%	-10.5%	0.4%	-3.0%	1.3%	-0.9%	1.0%	0.5%	-1.4%
Share	7.7%	8.1%	7.8%	7.8%	7.2%	6.7%	6.9%	6.8%	7.0%	6.9%	6.8%	6.8%	6.7%
INTERNET	419.9	432.5	501.7	549.4	583.4	621.4	630.7	653.8	687.8	708.2	729.9	743.4	760.5
Growth	3.0%	3.0%	16.0%	9.5%	6.2%	6.5%	1.5%	3.7%	5.2%	3.0%	3.1%	1.8%	2.3%
Share	18.4%	19.0%	21.7%	23.4%	23.4%	25.9%	26.9%	28.5%	30.1%	30.8%	31.4%	31.8%	32.6%
TOTAL	$2,283.2	$2,281.9	$2,317.1	$2,352.6	$2,491.9	$2,399.3	$2,346.1	$2,291.8	$2,286.0	$2,298.6	$2,322.6	$2,334.9	$2,336.1
Growth	-4.9%	-0.1%	1.5%	1.5%	5.9%	-3.7%	-2.2%	-2.3%	-0.3%	0.6%	1.0%	0.5%	0.1%

BRAZIL (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	$5,242.7	$5,786.6	$6,333.0	$6,474.8	$6,658.9	$6,742.5	$6,843.6	$6,766.7	$6,620.2	$6,545.1	$6,433.7	$6,270.2	$6,236.3
Growth	8.6%	10.4%	9.4%	2.2%	2.8%	1.3%	1.5%	-1.1%	-2.2%	-1.1%	-1.7%	-2.5%	-0.5%
Share	64.1%	63.4%	62.9%	59.7%	58.0%	53.4%	51.1%	48.9%	45.6%	43.3%	40.9%	38.4%	36.7%
RADIO	297.7	328.9	334.9	340.2	322.2	397.8	424.6	433.1	441.8	414.1	383.5	349.9	329.9
Growth	4.8%	10.5%	1.8%	1.6%	-5.3%	23.5%	6.8%	2.0%	2.0%	-6.3%	-7.4%	-8.8%	-5.7%
Share	3.6%	3.6%	3.3%	3.1%	2.8%	3.1%	3.2%	3.1%	3.0%	2.7%	2.4%	2.1%	1.9%
NEWSPAPERS	851.9	820.0	724.7	684.5	619.7	629.8	460.4	405.1	399.1	384.8	388.4	391.7	394.6
Growth	0.7%	-3.7%	-11.6%	-5.5%	-9.5%	1.6%	-26.9%	-12.0%	-1.5%	-3.6%	0.9%	0.8%	0.7%
Share	10.4%	9.0%	7.2%	6.3%	5.4%	5.0%	3.4%	2.9%	2.7%	2.5%	2.5%	2.4%	2.3%
MAGAZINES	484.1	447.6	371.4	329.9	294.2	301.1	230.6	246.8	259.1	261.9	264.5	266.9	269.1
Growth	-5.5%	-7.5%	-17.0%	-11.2%	-10.8%	2.3%	-23.4%	7.0%	5.0%	1.1%	1.0%	0.9%	0.8%
Share	5.9%	4.9%	3.7%	3.0%	2.6%	2.4%	1.7%	1.8%	1.8%	1.7%	1.7%	1.6%	1.6%
OUTDOOR + CINEMA	158.4	173.5	215.0	402.1	619.0	836.4	1,388.4	1,485.6	1,634.2	1,669.4	1,704.7	1,772.9	1,843.8
Growth	2.3%	9.5%	23.9%	87.0%	54.0%	35.1%	66.0%	7.0%	10.0%	2.2%	2.1%	4.0%	4.0%
Share	1.9%	1.9%	2.1%	3.7%	5.4%	6.6%	10.4%	10.7%	11.2%	11.0%	10.8%	10.8%	10.8%
INTERNET	1,149.2	1,571.6	2,087.1	2,615.2	2,967.2	3,721.6	4,053.1	4,498.9	5,173.8	5,834.0	6,538.8	7,290.6	7,922.1
Growth	41.1%	36.8%	32.8%	25.3%	13.5%	25.4%	8.9%	11.0%	15.0%	12.8%	12.1%	11.5%	8.7%
Share	14.0%	17.2%	20.7%	24.1%	25.8%	29.5%	30.2%	32.5%	35.6%	38.6%	41.6%	44.6%	46.6%
TOTAL	$8,184.0	$9,128.2	$10,066.1	$10,846.7	$11,481.2	$12,629.1	$13,400.8	$13,836.3	$14,528.1	$15,109.3	$15,713.6	$16,342.2	$16,995.9
Growth	10.0%	11.5%	10.3%	7.8%	5.8%	10.0%	6.1%	3.3%	5.0%	4.0%	4.0%	4.0%	4.0%

BULGARIA (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	$86.5	$88.2	$92.0	$95.8	$106.0	$109.6	$115.0	$122.8	$131.3	$137.9	$144.8	$152.0	$159.7
Growth	-11.8%	2.0%	4.3%	4.1%	10.7%	3.3%	5.0%	6.8%	7.0%	5.0%	5.0%	5.0%	5.0%
Share	58.8%	61.8%	62.1%	62.5%	65.0%	63.6%	63.4%	62.9%	62.7%	62.7%	62.7%	62.7%	62.7%
RADIO	10.4	8.3	8.5	9.0	10.6	10.4	10.2	10.4	10.6	11.1	11.6	12.2	12.8
Growth	-24.0%	-20.4%	3.0%	5.0%	18.6%	-2.2%	-2.2%	2.2%	1.7%	5.0%	5.0%	5.0%	5.0%
Share	7.1%	5.8%	5.8%	5.8%	6.5%	6.0%	5.6%	5.3%	5.0%	5.0%	5.0%	5.0%	5.0%
NEWSPAPERS	14.3	12.6	13.0	13.0	7.8	7.5	6.3	6.1	6.1	6.4	6.7	7.1	7.4
Growth	2.4%	-12.4%	3.1%	0.0%	-39.6%	-4.4%	-16.0%	-2.7%	0.0%	5.0%	5.0%	5.0%	5.0%
Share	9.7%	8.8%	8.7%	8.4%	4.8%	4.3%	3.5%	3.1%	2.9%	2.9%	2.9%	2.9%	2.9%
MAGAZINES	8.3	7.1	7.1	7.1	4.3	4.3	3.8	4.0	4.0	4.2	4.4	4.7	4.9
Growth	-20.4%	-13.6%	-0.1%	0.0%	-39.2%	-1.3%	-10.7%	5.1%	-0.1%	5.0%	5.0%	5.0%	5.0%
Share	5.6%	5.0%	4.8%	4.7%	2.7%	2.5%	2.1%	2.1%	1.9%	1.9%	1.9%	1.9%	1.9%
OUTDOOR + CINEMA	19.4	18.3	18.4	18.5	8.9	9.5	9.6	10.2	10.7	11.3	11.8	12.4	13.0
Growth	1.0%	-5.9%	0.6%	0.7%	-52.2%	7.1%	1.2%	5.8%	5.8%	5.0%	5.0%	5.0%	5.0%
Share	13.2%	12.8%	12.4%	12.1%	5.4%	5.5%	5.3%	5.2%	5.1%	5.1%	5.1%	5.1%	5.1%
INTERNET	8.3	8.3	9.1	10.0	25.4	31.1	36.4	41.7	46.8	49.2	51.6	54.2	56.9
Growth	4.5%	-0.7%	10.2%	10.0%	153.2%	22.2%	17.3%	14.4%	12.3%	5.0%	5.0%	5.0%	5.0%
Share	5.7%	5.8%	6.2%	6.5%	15.6%	18.0%	20.1%	21.4%	22.3%	22.3%	22.3%	22.3%	22.3%
TOTAL	$147.3	$142.8	$148.1	$153.4	$163.1	$172.3	$181.3	$195.1	$209.6	$220.1	$231.1	$242.6	$254.8
Growth	-9.8%	-3.1%	3.8%	3.5%	6.3%	5.6%	5.2%	7.6%	7.4%	5.0%	5.0%	5.0%	5.0%

CANADA (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	$2,625.9	$2,690.6	$2,670.8	$2,544.5	$2,530.8	$2,431.2	$2,443.0	$2,511.4	$2,564.2	$2,610.3	$2,646.9	$2,678.6	$2,713.5
Growth	-2.3%	2.5%	-0.7%	-4.7%	-0.5%	-3.9%	0.5%	2.8%	2.1%	1.8%	1.4%	1.2%	1.3%
Share	27.5%	28.1%	27.9%	25.9%	24.9%	22.6%	21.4%	20.9%	20.6%	20.2%	19.7%	19.2%	18.7%
RADIO	1,205.7	1,217.1	1,208.7	1,198.8	1,160.0	1,137.2	1,131.5	1,125.9	1,119.1	1,111.3	1,101.3	1,094.7	1,088.1
Growth	0.6%	0.9%	-0.7%	-0.8%	-3.2%	-2.0%	-0.5%	-0.5%	-0.6%	-0.7%	-0.9%	-0.6%	-0.6%
Share	12.6%	12.7%	12.6%	12.2%	11.4%	10.6%	9.9%	9.4%	9.0%	8.6%	8.2%	7.8%	7.5%
NEWSPAPERS	2,495.1	2,233.4	1,970.2	1,753.4	1,622.5	1,351.7	1,284.2	1,264.9	1,247.5	1,233.5	1,219.3	1,207.1	1,193.5
Growth	4.4%	-10.5%	-11.8%	-11.0%	-7.5%	-16.7%	-5.0%	-1.5%	-1.4%	-1.1%	-1.2%	-1.0%	-1.1%
Share	26.1%	23.3%	20.6%	17.9%	15.9%	12.6%	11.2%	10.5%	10.0%	9.5%	9.1%	8.6%	8.2%
MAGAZINES	435.9	369.7	357.5	330.1	184.8	133.1	126.5	122.7	121.4	120.2	119.0	117.1	115.6
Growth	-3.4%	-15.2%	-3.3%	-7.7%	-44.0%	-28.0%	-5.0%	-3.0%	-1.0%	-1.0%	-1.0%	-1.6%	-1.3%
Share	4.6%	3.9%	3.7%	3.4%	1.8%	1.2%	1.1%	1.0%	1.0%	0.9%	0.9%	0.8%	0.8%
OUTDOOR + CINEMA	435.1	459.5	465.5	484.6	509.7	559.1	585.0	627.6	660.8	694.5	731.0	769.8	814.7
Growth	0.4%	5.6%	1.3%	4.1%	5.2%	9.7%	4.6%	7.3%	5.3%	5.1%	5.3%	5.3%	5.8%
Share	4.6%	4.8%	4.9%	4.9%	5.0%	5.2%	5.1%	5.2%	5.3%	5.4%	5.4%	5.5%	5.6%
INTERNET	2,346.7	2,600.0	2,885.3	3,502.2	4,172.4	5,150.6	5,870.2	6,358.6	6,762.5	7,180.9	7,618.3	8,091.4	8,576.8
Growth	15.4%	10.8%	11.0%	21.4%	19.1%	23.4%	14.0%	8.3%	6.4%	6.2%	6.1%	6.2%	6.0%
Share	24.6%	27.2%	30.2%	35.7%	41.0%	47.9%	51.3%	52.9%	54.2%	55.4%	56.7%	58.0%	59.1%
TOTAL	$9,544.3	$9,570.2	$9,558.0	$9,813.6	$10,180.3	$10,763.0	$11,440.3	$12,011.0	$12,475.6	$12,950.7	$13,435.8	$13,958.8	$14,502.2
Growth	3.8%	0.3%	-0.1%	2.7%	3.7%	5.7%	6.3%	5.0%	3.9%	3.8%	3.7%	3.9%	3.9%

CHINA (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$29,757.3**	**$30,798.8**	**$30,182.8**	**$28,830.3**	**$25,961.9**	**$23,723.0**	**$21,224.6**	**$17,828.7**	**$14,828.6**	**$13,642.3**	**$12,550.9**	**$12,048.9**	**$11,566.9**
Growth	6.2%	3.5%	-2.0%	-4.5%	-9.9%	-8.6%	-10.5%	-16.0%	-16.8%	-8.0%	-8.0%	-4.0%	-4.0%
Share	54.0%	50.3%	45.8%	40.6%	34.2%	29.3%	24.7%	20.0%	16.4%	14.7%	13.5%	12.8%	12.1%
RADIO	**1,705.4**	**1,763.4**	**1,816.3**	**1,889.7**	**1,691.1**	**1,621.8**	**1,572.1**	**1,375.1**	**1,193.9**	**1,122.3**	**1,066.2**	**1,012.9**	**962.2**
Growth	10.7%	3.4%	3.0%	4.0%	-10.5%	-4.1%	-3.1%	-12.5%	-13.2%	-6.0%	-5.0%	-5.0%	-5.0%
Share	3.1%	2.9%	2.8%	2.7%	2.2%	2.0%	1.8%	1.5%	1.3%	1.2%	1.1%	1.1%	1.0%
NEWSPAPERS	**6,125.4**	**5,819.1**	**4,690.2**	**2,908.0**	**1,580.8**	**1,081.8**	**739.4**	**628.2**	**528.9**	**465.4**	**409.6**	**368.6**	**331.8**
Growth	-6.7%	-5.0%	-19.4%	-38.0%	-45.6%	-31.6%	-31.7%	-15.0%	-15.8%	-12.0%	-12.0%	-10.0%	-10.0%
Share	11.1%	9.5%	7.1%	4.1%	2.1%	1.3%	0.9%	0.7%	0.6%	0.5%	0.4%	0.4%	0.3%
MAGAZINES	**1,347.2**	**1,347.2**	**1,146.5**	**936.5**	**650.9**	**498.7**	**465.1**	**444.1**	**423.1**	**410.4**	**398.0**	**390.1**	**386.2**
Growth	7.9%	0.0%	-14.9%	-18.3%	-30.5%	-23.4%	-6.7%	-4.5%	-4.7%	-3.0%	-3.0%	-2.0%	-1.0%
Share	2.4%	2.2%	1.7%	1.3%	0.9%	0.6%	0.5%	0.5%	0.5%	0.4%	0.4%	0.4%	0.4%
OUTDOOR + CINEMA	**5,485.5**	**5,850.3**	**6,177.9**	**6,400.7**	**6,734.2**	**7,241.2**	**7,458.5**	**7,077.3**	**6,697.0**	**6,897.9**	**7,104.8**	**7,460.1**	**7,833.1**
Growth	17.5%	6.6%	5.6%	3.6%	5.2%	7.5%	3.0%	-5.1%	-5.4%	3.0%	3.0%	5.0%	5.0%
Share	10.0%	9.6%	9.4%	9.0%	8.9%	9.0%	8.7%	7.9%	7.4%	7.5%	7.6%	7.9%	8.2%
INTERNET	**10,700.8**	**15,629.9**	**21,819.3**	**30,035.2**	**39,263.5**	**46,706.4**	**54,448.0**	**61,752.2**	**66,692.4**	**70,027.0**	**71,427.5**	**72,856.1**	**74,313.2**
Growth	46.8%	46.1%	39.6%	37.7%	30.7%	19.0%	16.6%	13.4%	8.0%	5.0%	2.0%	2.0%	2.0%
Share	19.4%	25.5%	33.1%	42.3%	51.7%	57.8%	63.4%	69.3%	73.8%	75.7%	76.8%	77.4%	77.9%
TOTAL	**$55,121.5**	**$61,208.6**	**$65,832.9**	**$71,000.4**	**$75,882.4**	**$80,872.9**	**$85,907.7**	**$89,105.7**	**$90,363.8**	**$92,565.2**	**$92,957.0**	**$94,136.6**	**$95,393.3**
Growth	11.7%	11.0%	7.6%	7.8%	6.9%	6.6%	6.2%	3.7%	1.4%	2.4%	0.4%	1.3%	1.3%

COLOMBIA (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$609.5**	**$698.3**	**$772.3**	**$804.3**	**$875.2**	**$960.3**	**$906.0**	**$907.8**	**$937.9**	**$964.1**	**$1,007.0**	**$1,040.3**	**$1,083.9**
Growth	0.2%	14.6%	10.6%	4.2%	8.8%	9.7%	-5.6%	0.2%	3.3%	2.8%	4.5%	3.3%	4.2%
Share	55.1%	56.0%	56.5%	55.8%	58.4%	59.3%	59.2%	58.4%	58.3%	57.9%	57.6%	56.4%	55.7%
RADIO	**110.0**	**125.1**	**142.2**	**155.1**	**152.6**	**153.4**	**154.1**	**153.9**	**160.9**	**166.5**	**171.3**	**175.2**	**179.0**
Growth	-8.6%	13.8%	13.7%	9.1%	-1.6%	0.5%	0.5%	-0.2%	4.5%	3.5%	2.9%	2.3%	2.2%
Share	9.9%	10.0%	10.4%	10.8%	10.2%	9.5%	10.1%	9.9%	10.0%	10.0%	9.8%	9.5%	9.2%
NEWSPAPERS	**241.3**	**256.2**	**267.8**	**257.9**	**233.3**	**234.4**	**179.8**	**163.2**	**160.9**	**158.2**	**157.4**	**154.9**	**155.7**
Growth	10.0%	6.2%	4.5%	-3.7%	-9.6%	0.5%	-23.3%	-9.2%	-1.4%	-1.7%	-0.5%	-1.5%	0.5%
Share	21.8%	20.5%	19.6%	17.9%	15.6%	14.5%	11.7%	10.5%	10.0%	9.5%	9.0%	8.4%	8.0%
MAGAZINES	**72.6**	**76.7**	**75.7**	**74.1**	**67.6**	**66.2**	**35.8**	**32.6**	**33.8**	**33.3**	**31.5**	**29.5**	**29.2**
Growth	6.2%	5.7%	-1.3%	-2.0%	-8.9%	-2.0%	-46.0%	-8.8%	3.5%	-1.4%	-5.5%	-6.2%	-1.1%
Share	6.6%	6.2%	5.5%	5.1%	4.5%	4.1%	2.3%	2.1%	2.1%	2.0%	1.8%	1.6%	1.5%
OUTDOOR + CINEMA	**24.3**	**25.8**	**33.2**	**36.1**	**34.5**	**36.3**	**36.6**	**38.9**	**41.8**	**43.3**	**45.5**	**48.0**	**50.6**
Growth	27.8%	5.8%	29.0%	8.7%	-4.3%	5.0%	0.9%	6.2%	7.6%	3.5%	5.0%	5.5%	5.5%
Share	2.2%	2.1%	2.4%	2.5%	2.3%	2.2%	2.4%	2.5%	2.6%	2.6%	2.6%	2.6%	2.6%
INTERNET	**48.6**	**64.6**	**76.7**	**112.8**	**135.1**	**168.8**	**219.0**	**258.0**	**273.5**	**299.7**	**335.7**	**396.6**	**447.6**
Growth	28.4%	32.9%	18.7%	47.0%	19.8%	25.0%	29.7%	17.8%	6.0%	9.6%	12.0%	18.1%	12.9%
Share	4.4%	5.2%	5.6%	7.8%	9.0%	10.4%	14.3%	16.6%	17.0%	18.0%	19.2%	21.5%	23.0%
TOTAL	**$1,106.3**	**$1,246.6**	**$1,367.8**	**$1,440.4**	**$1,498.3**	**$1,619.4**	**$1,531.4**	**$1,554.4**	**$1,608.8**	**$1,665.1**	**$1,748.3**	**$1,844.5**	**$1,945.9**
Growth	3.1%	12.7%	9.7%	5.3%	4.0%	8.1%	-5.4%	1.5%	3.5%	3.5%	5.0%	5.5%	5.5%

CROATIA (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$108.0**	**$105.8**	**$107.1**	**$110.9**	**$114.6**	**$111.0**	**$113.6**	**$117.2**	**$121.3**	**$125.6**	**$130.0**	**$134.5**	**$139.2**
Growth	-5.8%	-2.1%	1.3%	3.5%	3.4%	-3.1%	2.3%	3.2%	3.5%	3.5%	3.5%	3.5%	3.5%
Share	47.9%	49.4%	51.2%	51.4%	51.7%	50.9%	50.6%	50.6%	50.6%	50.6%	50.6%	50.6%	50.6%
RADIO	**24.4**	**18.7**	**19.8**	**19.5**	**19.2**	**19.0**	**19.3**	**19.4**	**19.7**	**20.4**	**21.1**	**21.8**	**22.6**
Growth	-14.2%	-23.3%	5.6%	-1.5%	-1.5%	-0.8%	1.2%	1.0%	1.1%	3.5%	3.5%	3.5%	3.5%
Share	10.8%	8.7%	9.4%	9.0%	8.6%	8.7%	8.6%	8.4%	8.2%	8.2%	8.2%	8.2%	8.2%
NEWSPAPERS	**38.8**	**34.3**	**27.7**	**24.0**	**21.0**	**17.6**	**15.9**	**15.8**	**15.6**	**15.9**	**15.9**	**16.0**	**16.5**
Growth	-15.1%	-11.6%	-19.2%	-13.5%	-12.5%	-15.9%	-9.8%	-0.9%	-1.1%	1.9%	0.3%	0.2%	3.5%
Share	17.2%	16.0%	13.2%	11.1%	9.5%	8.1%	7.1%	6.8%	6.5%	6.4%	6.2%	6.0%	6.0%
MAGAZINES	**22.9**	**20.2**	**18.3**	**17.2**	**16.5**	**14.4**	**12.7**	**12.7**	**12.5**	**12.4**	**12.3**	**12.0**	**11.0**
Growth	-11.0%	-11.8%	-9.6%	-5.7%	-4.3%	-12.5%	-11.8%	0.2%	-2.1%	-0.5%	-0.6%	-3.0%	-8.0%
Share	10.2%	9.4%	8.7%	8.0%	7.4%	6.6%	5.7%	5.5%	5.2%	5.0%	4.8%	4.5%	4.0%
OUTDOOR + CINEMA	**16.5**	**18.0**	**18.9**	**19.2**	**19.2**	**19.2**	**20.5**	**21.3**	**22.1**	**22.8**	**23.6**	**24.5**	**25.3**
Growth	-16.7%	9.1%	5.0%	1.6%	0.0%	0.0%	7.0%	3.9%	3.5%	3.5%	3.5%	3.5%	3.5%
Share	7.3%	8.4%	9.0%	8.9%	8.6%	8.8%	9.1%	9.2%	9.2%	9.2%	9.2%	9.2%	9.2%
INTERNET	**15.0**	**17.2**	**17.5**	**25.2**	**31.5**	**36.7**	**42.6**	**45.7**	**48.7**	**51.2**	**54.0**	**57.2**	**60.6**
Growth	20.5%	15.0%	1.7%	43.6%	25.0%	16.7%	15.9%	7.4%	6.6%	5.0%	5.5%	6.0%	5.9%
Share	6.6%	8.0%	8.4%	11.7%	14.2%	16.8%	19.0%	19.7%	20.3%	20.6%	21.0%	21.5%	22.0%
TOTAL	**$225.7**	**$214.3**	**$209.3**	**$215.9**	**$221.9**	**$218.0**	**$224.5**	**$231.7**	**$239.8**	**$248.2**	**$256.9**	**$265.9**	**$275.2**
Growth	-8.6%	-5.0%	-2.3%	3.1%	2.8%	-1.8%	3.0%	3.2%	3.5%	3.5%	3.5%	3.5%	3.5%

CZECH REPUBLIC (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$354.8**	**$317.9**	**$341.6**	**$373.0**	**$394.6**	**$436.5**	**$472.3**	**$504.4**	**$530.6**	**$558.2**	**$576.1**	**$593.4**	**$611.2**
Growth	-2.7%	-10.4%	7.5%	9.2%	5.8%	10.6%	8.2%	6.8%	5.2%	5.2%	3.2%	3.0%	3.0%
Share	40.7%	37.6%	38.8%	40.6%	41.8%	43.8%	45.2%	46.2%	46.9%	47.5%	47.5%	47.5%	47.5%
RADIO	**44.7**	**41.1**	**38.9**	**37.1**	**36.4**	**34.9**	**34.2**	**34.4**	**34.6**	**34.7**	**35.8**	**36.9**	**38.0**
Growth	-13.4%	-8.1%	-5.5%	-4.4%	-2.0%	-4.0%	-2.0%	0.5%	0.5%	0.5%	3.2%	3.0%	3.0%
Share	5.1%	4.9%	4.4%	4.0%	3.9%	3.5%	3.3%	3.1%	3.1%	3.0%	3.0%	3.0%	3.0%
NEWSPAPERS	**66.2**	**62.3**	**56.0**	**52.9**	**51.1**	**49.8**	**48.4**	**46.4**	**44.6**	**42.8**	**44.2**	**45.5**	**46.9**
Growth	-11.0%	-6.0%	-10.1%	-5.5%	-3.5%	-2.5%	-2.8%	-4.0%	-4.0%	-4.0%	3.2%	3.0%	3.0%
Share	7.6%	7.4%	6.4%	5.8%	5.4%	5.0%	4.6%	4.3%	3.9%	3.6%	3.6%	3.6%	3.6%
MAGAZINES	**88.1**	**85.3**	**80.2**	**79.0**	**78.2**	**77.0**	**76.0**	**74.1**	**72.3**	**70.5**	**72.7**	**74.9**	**77.2**
Growth	-8.5%	-3.2%	-6.0%	-1.5%	-1.0%	-1.5%	-1.3%	-2.5%	-2.5%	-2.5%	3.2%	3.0%	3.0%
Share	10.1%	10.1%	9.1%	8.6%	8.3%	7.7%	7.3%	6.8%	6.4%	6.0%	6.0%	6.0%	6.0%
OUTDOOR + CINEMA	**57.8**	**54.0**	**54.6**	**55.8**	**57.5**	**58.9**	**55.9**	**54.5**	**53.5**	**52.4**	**54.1**	**55.7**	**57.4**
Growth	-12.0%	-6.5%	1.0%	2.2%	3.0%	2.5%	-5.0%	-2.5%	-2.0%	-2.0%	3.2%	3.0%	3.0%
Share	6.6%	6.4%	6.2%	6.1%	6.1%	5.9%	5.4%	5.0%	4.7%	4.5%	4.5%	4.5%	4.5%
INTERNET	**260.2**	**284.6**	**308.6**	**320.8**	**326.7**	**339.0**	**358.1**	**377.4**	**396.7**	**415.8**	**429.1**	**442.0**	**455.3**
Growth	11.1%	9.4%	8.5%	3.9%	1.9%	3.8%	5.6%	5.4%	5.1%	4.8%	3.2%	3.0%	3.0%
Share	29.8%	33.7%	35.1%	34.9%	34.6%	34.0%	34.3%	34.6%	35.0%	35.4%	35.4%	35.4%	35.4%
TOTAL	**$871.9**	**$845.2**	**$879.9**	**$918.6**	**$944.5**	**$996.1**	**$1,044.9**	**$1,091.3**	**$1,132.2**	**$1,174.5**	**$1,212.0**	**$1,248.4**	**$1,285.8**
Growth	-1.7%	-3.1%	4.1%	4.4%	2.8%	5.5%	4.9%	4.4%	3.7%	3.7%	3.2%	3.0%	3.0%

DENMARK (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$351.5**	**$330.4**	**$324.4**	**$329.3**	**$326.5**	**$322.8**	**$308.7**	**$309.5**	**$312.5**	**$326.6**	**$341.8**	**$358.3**	**$376.2**
Growth	-6.6%	-6.0%	-1.8%	1.5%	-0.9%	-1.1%	-4.4%	0.3%	1.0%	4.5%	4.7%	4.8%	5.0%
Share	18.4%	17.4%	16.8%	16.4%	16.3%	15.8%	14.9%	15.2%	15.5%	16.0%	16.5%	17.0%	17.5%
RADIO	**39.6**	**43.1**	**45.9**	**49.2**	**55.5**	**58.0**	**61.1**	**59.1**	**56.5**	**55.1**	**53.9**	**53.8**	**53.8**
Growth	-1.9%	8.7%	6.6%	7.2%	12.8%	4.6%	5.4%	-3.4%	-4.4%	-2.4%	-2.3%	-0.2%	0.0%
Share	2.1%	2.3%	2.4%	2.5%	2.8%	2.8%	2.9%	2.9%	2.8%	2.7%	2.6%	2.6%	2.5%
NEWSPAPERS	**662.6**	**617.4**	**574.2**	**529.8**	**475.4**	**424.7**	**371.2**	**310.5**	**260.4**	**219.4**	**212.8**	**206.0**	**197.2**
Growth	-9.8%	-6.8%	-7.0%	-7.7%	-10.3%	-10.7%	-12.6%	-16.4%	-16.1%	-15.7%	-3.0%	-3.2%	-4.3%
Share	34.7%	32.4%	29.7%	26.4%	23.7%	20.8%	17.9%	15.3%	12.9%	10.8%	10.3%	9.8%	9.2%
MAGAZINES	**109.6**	**98.7**	**94.0**	**82.5**	**70.4**	**61.0**	**43.8**	**25.0**	**22.8**	**21.0**	**19.3**	**17.5**	**15.7**
Growth	-19.1%	-10.0%	-4.7%	-12.2%	-14.7%	-13.4%	-28.2%	-42.8%	-9.0%	-7.7%	-8.3%	-9.2%	-10.3%
Share	5.7%	5.2%	4.9%	4.1%	3.5%	3.0%	2.1%	1.2%	1.1%	1.0%	0.9%	0.8%	0.7%
OUTDOOR + CINEMA	**80.1**	**73.1**	**71.6**	**75.0**	**73.0**	**76.2**	**86.1**	**90.8**	**93.9**	**99.2**	**100.7**	**102.4**	**104.5**
Growth	-10.1%	-8.8%	-2.0%	4.8%	-2.8%	4.5%	12.9%	5.5%	3.4%	5.6%	1.5%	1.8%	2.0%
Share	4.2%	3.8%	3.7%	3.7%	3.6%	3.7%	4.1%	4.5%	4.7%	4.9%	4.9%	4.9%	4.9%
INTERNET	**668.4**	**740.1**	**824.9**	**941.4**	**1,004.3**	**1,100.0**	**1,204.9**	**1,239.4**	**1,267.9**	**1,317.8**	**1,341.3**	**1,367.9**	**1,400.7**
Growth	11.3%	10.7%	11.5%	14.1%	6.7%	9.5%	9.5%	2.9%	2.3%	3.9%	1.8%	2.0%	2.4%
Share	35.0%	38.9%	42.6%	46.9%	50.1%	53.8%	58.0%	60.9%	63.0%	64.6%	64.8%	65.0%	65.2%
TOTAL	$1,911.8	$1,902.7	$1,935.0	$2,007.3	$2,005.0	$2,042.7	$2,075.9	$2,034.3	$2,014.0	$2,039.2	$2,069.8	$2,106.0	$2,148.1
Growth	-3.3%	-0.5%	1.7%	3.7%	-0.1%	1.9%	1.6%	-2.0%	-1.0%	1.3%	1.5%	1.8%	2.0%

ECUADOR (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$247.3**	**$251.8**	**$260.7**	**$225.8**	**$168.4**	**$153.3**	**$145.3**	**$137.8**	**$140.6**	**$141.1**	**$142.9**	**$144.8**	**$148.0**
Growth	13.3%	1.8%	3.5%	-13.4%	-25.4%	-9.0%	-5.2%	-5.2%	2.0%	0.4%	1.3%	1.4%	2.2%
Share	62.1%	64.0%	62.3%	58.5%	56.3%	53.2%	50.9%	49.3%	51.2%	51.9%	52.3%	52.5%	53.1%
RADIO	**21.2**	**20.5**	**29.8**	**52.2**	**40.8**	**39.1**	**34.9**	**32.0**	**36.2**	**37.0**	**37.7**	**38.9**	**39.8**
Growth	10.6%	-3.7%	45.7%	75.3%	-21.9%	-4.1%	-10.7%	-8.5%	13.4%	2.0%	2.0%	3.2%	2.4%
Share	5.3%	5.2%	7.1%	13.5%	13.7%	13.6%	12.2%	11.4%	13.2%	13.6%	13.8%	14.1%	14.3%
NEWSPAPERS	**99.6**	**91.7**	**91.2**	**70.9**	**55.8**	**54.1**	**58.9**	**46.7**	**50.8**	**47.8**	**48.9**	**48.3**	**47.1**
Growth	11.9%	-8.0%	-0.5%	-22.3%	-21.3%	-3.1%	8.9%	-20.8%	8.9%	-5.8%	2.2%	-1.3%	-2.5%
Share	25.0%	23.3%	21.8%	18.4%	18.7%	18.8%	20.6%	16.7%	18.5%	17.6%	17.9%	17.5%	16.9%
MAGAZINES	**18.4**	**16.3**	**13.1**	**11.6**	**10.4**	**10.2**	**9.6**	**7.7**	**7.7**	**5.7**	**5.2**	**5.0**	**4.2**
Growth	-0.7%	-11.5%	-19.4%	-11.5%	-10.3%	-2.4%	-5.8%	-19.4%	-0.5%	-25.8%	-9.1%	-4.3%	-15.8%
Share	4.6%	4.1%	3.1%	3.0%	3.5%	3.5%	3.4%	2.8%	2.8%	2.1%	1.9%	1.8%	1.5%
OUTDOOR + CINEMA	**11.9**	**13.1**	**23.9**	**25.6**	**23.4**	**23.6**	**25.8**	**24.0**	**26.1**	**24.7**	**22.1**	**21.8**	**20.9**
Growth	-3.0%	10.3%	82.3%	6.8%	-8.4%	0.7%	9.4%	-6.9%	8.5%	-5.2%	-10.5%	-1.5%	-4.1%
Share	3.0%	3.3%	5.7%	6.6%	7.8%	8.2%	9.0%	8.6%	9.5%	9.1%	8.1%	7.9%	7.5%
INTERNET	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**8.0**	**11.0**	**10.8**	**13.2**	**15.5**	**16.4**	**17.1**	**18.7**
Growth	------	------	------	------	------	------	37.5%	-2.1%	22.4%	17.6%	5.8%	4.4%	9.1%
Share	0.0%	0.0%	0.0%	0.0%	0.0%	2.8%	3.9%	3.9%	4.8%	5.7%	6.0%	6.2%	6.7%
TOTAL	$398.5	$393.4	$418.8	$386.1	$298.9	$288.3	$285.6	$279.6	$274.5	$271.8	$273.2	$275.9	$278.7
Growth	11.5%	-1.3%	6.5%	-7.8%	-22.6%	-3.5%	-0.9%	-2.1%	-1.8%	-1.0%	0.5%	1.0%	1.0%

ESTONIA (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$24.9**	**$26.9**	**$27.9**	**$28.4**	**$28.2**	**$28.6**	**$29.5**	**$29.5**	**$29.6**	**$29.7**	**$29.6**	**$29.5**	**$29.2**
Growth	-2.3%	7.8%	3.8%	1.8%	-0.9%	1.5%	3.1%	0.1%	0.4%	0.1%	-0.2%	-0.5%	-0.8%
Share	30.8%	31.5%	31.2%	30.1%	29.4%	27.7%	27.8%	25.8%	25.9%	25.5%	25.1%	24.6%	23.8%
RADIO	**8.2**	**8.4**	**9.6**	**9.9**	**10.4**	**11.6**	**12.7**	**12.9**	**13.1**	**13.6**	**14.2**	**14.8**	**15.3**
Growth	2.2%	3.1%	13.4%	3.3%	5.5%	11.6%	9.1%	1.5%	1.5%	4.3%	4.2%	4.0%	3.8%
Share	10.1%	9.9%	10.7%	10.5%	10.9%	11.3%	11.9%	11.3%	11.4%	11.7%	12.1%	12.3%	12.5%
NEWSPAPERS	**21.7**	**20.7**	**19.9**	**20.0**	**18.8**	**18.7**	**18.6**	**18.1**	**17.5**	**17.1**	**16.6**	**16.2**	**15.8**
Growth	-1.9%	-4.4%	-3.7%	0.4%	-6.0%	-0.5%	-0.4%	-2.9%	-3.0%	-2.5%	-2.6%	-2.7%	-2.7%
Share	26.8%	24.3%	22.3%	21.2%	19.6%	18.1%	17.5%	15.8%	15.3%	14.7%	14.1%	13.5%	12.9%
MAGAZINES	**5.3**	**5.8**	**6.2**	**6.4**	**5.9**	**4.9**	**4.8**	**4.6**	**4.5**	**4.7**	**5.1**	**5.7**	**6.4**
Growth	3.2%	8.6%	7.3%	3.2%	-8.7%	-15.8%	-3.4%	-2.7%	-2.8%	4.4%	8.2%	11.6%	13.7%
Share	6.6%	6.8%	6.9%	6.8%	6.1%	4.8%	4.5%	4.0%	3.9%	4.0%	4.3%	4.7%	5.3%
OUTDOOR + CINEMA	**7.4**	**8.7**	**9.3**	**10.4**	**11.5**	**17.0**	**18.0**	**18.3**	**18.5**	**19.8**	**21.0**	**22.3**	**23.6**
Growth	0.5%	17.3%	7.1%	11.5%	10.3%	48.2%	6.1%	1.3%	1.3%	6.9%	6.4%	6.0%	5.7%
Share	9.2%	10.2%	10.4%	11.0%	12.0%	16.5%	17.0%	16.0%	16.2%	17.0%	17.9%	18.6%	19.2%
INTERNET	**13.4**	**14.8**	**16.6**	**19.3**	**21.1**	**22.5**	**22.6**	**31.1**	**31.1**	**31.4**	**31.2**	**31.6**	**32.2**
Growth	7.0%	10.4%	11.8%	16.3%	9.7%	6.4%	0.5%	37.4%	0.3%	0.9%	-0.7%	1.2%	2.1%
Share	16.6%	17.3%	18.5%	20.4%	22.0%	21.8%	21.3%	27.1%	27.2%	27.0%	26.5%	26.3%	26.3%
TOTAL	$80.9	$85.3	$89.5	$94.4	$95.8	$103.3	$106.2	$114.4	$114.4	$116.3	$117.8	$120.0	$122.6
Growth	0.3%	5.4%	4.9%	5.4%	1.6%	7.8%	2.8%	7.7%	0.0%	1.7%	1.3%	1.9%	2.2%

FINLAND (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$312.9**	**$306.4**	**$295.5**	**$285.7**	**$282.7**	**$268.2**	**$268.6**	**$276.4**	**$280.5**	**$284.2**	**$287.9**	**$291.6**	**$295.4**
Growth	-1.1%	-2.1%	-3.5%	-3.3%	-1.1%	-5.1%	0.2%	2.9%	1.5%	1.3%	1.3%	1.3%	1.3%
Share	21.3%	22.7%	22.5%	22.2%	21.7%	20.5%	20.1%	20.3%	20.3%	20.3%	20.3%	20.3%	20.3%
RADIO	**61.9**	**58.4**	**64.0**	**66.3**	**68.2**	**70.9**	**74.5**	**80.3**	**84.3**	**88.2**	**92.2**	**96.2**	**100.4**
Growth	-3.1%	-5.6%	9.6%	3.7%	2.9%	3.9%	5.0%	7.8%	4.9%	4.6%	4.5%	4.4%	4.3%
Share	4.2%	4.3%	4.9%	5.1%	5.2%	5.4%	5.6%	5.9%	6.1%	6.3%	6.5%	6.7%	6.9%
NEWSPAPERS	**641.9**	**540.9**	**499.1**	**467.9**	**446.4**	**404.2**	**361.9**	**310.4**	**287.4**	**263.2**	**238.2**	**212.6**	**186.3**
Growth	-0.8%	-15.7%	-7.7%	-6.2%	-4.6%	-9.5%	-10.5%	-14.2%	-7.4%	-8.4%	-9.5%	-10.8%	-12.4%
Share	43.8%	40.1%	38.0%	36.3%	34.2%	30.9%	27.1%	22.8%	20.8%	18.8%	16.8%	14.8%	12.8%
MAGAZINES	**150.9**	**125.5**	**106.3**	**92.0**	**83.9**	**80.5**	**78.6**	**65.3**	**60.8**	**57.4**	**55.3**	**53.1**	**50.9**
Growth	-13.7%	-16.8%	-15.3%	-13.4%	-8.9%	-4.0%	-2.4%	-16.9%	-7.0%	-5.6%	-3.6%	-3.9%	-4.2%
Share	10.3%	9.3%	8.1%	7.1%	6.4%	6.2%	5.9%	4.8%	4.4%	4.1%	3.9%	3.7%	3.5%
OUTDOOR + CINEMA	**50.7**	**49.7**	**52.7**	**58.1**	**61.1**	**71.3**	**81.8**	**100.7**	**106.4**	**112.0**	**117.7**	**123.5**	**129.5**
Growth	-3.2%	-2.0%	6.1%	10.2%	5.2%	16.6%	14.7%	23.2%	5.6%	5.2%	5.1%	5.0%	4.8%
Share	3.5%	3.7%	4.0%	4.5%	4.7%	5.4%	6.1%	7.4%	7.7%	8.0%	8.3%	8.6%	8.9%
INTERNET	**248.4**	**266.9**	**295.8**	**319.6**	**362.3**	**413.7**	**469.3**	**528.2**	**562.4**	**594.9**	**626.8**	**659.3**	**692.6**
Growth	1.7%	7.5%	10.8%	8.0%	13.4%	14.2%	13.4%	12.5%	6.5%	5.8%	5.4%	5.2%	5.1%
Share	16.9%	19.8%	22.5%	24.8%	27.8%	31.6%	35.2%	38.8%	40.7%	42.5%	44.2%	45.9%	47.6%
TOTAL	$1,466.7	$1,347.9	$1,313.4	$1,289.6	$1,304.7	$1,308.8	$1,334.7	$1,361.4	$1,381.9	$1,399.8	$1,418.0	$1,436.5	$1,455.1
Growth	-2.2%	-8.1%	-2.6%	-1.8%	1.2%	0.3%	2.0%	2.0%	1.5%	1.3%	1.3%	1.3%	1.3%

FRANCE (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	$3,654.0	$3,524.8	$3,528.1	$3,550.0	$3,563.1	$3,598.2	$3,679.2	$3,682.5	$3,662.8	$3,608.0	$3,569.7	$3,563.1	$3,575.2
Growth	-4.5%	-3.5%	0.1%	0.6%	0.4%	1.0%	2.3%	0.1%	-0.5%	-1.5%	-1.1%	-0.2%	0.3%
Share	27.9%	27.7%	28.0%	28.2%	27.8%	27.4%	26.4%	25.3%	24.3%	23.2%	22.4%	21.9%	21.4%
RADIO	820.7	817.3	806.2	800.7	790.7	770.7	768.5	780.7	791.8	794.0	786.2	780.7	782.9
Growth	-1.2%	-0.4%	-1.4%	-0.7%	-1.2%	-2.5%	-0.3%	1.6%	1.4%	0.3%	-1.0%	-0.7%	0.3%
Share	6.3%	6.4%	6.4%	6.4%	6.2%	5.9%	5.5%	5.4%	5.3%	5.1%	4.9%	4.8%	4.7%
NEWSPAPERS	1,792.3	1,668.4	1,519.3	1,346.1	1,257.9	1,189.6	1,138.2	1,071.0	1,017.4	971.2	934.5	871.5	840.0
Growth	-10.2%	-6.9%	-8.9%	-11.4%	-6.6%	-5.4%	-4.3%	-5.9%	-5.0%	-4.5%	-3.8%	-6.7%	-3.6%
Share	13.7%	13.1%	12.0%	10.7%	9.8%	9.1%	8.2%	7.4%	6.7%	6.3%	5.9%	5.3%	5.0%
MAGAZINES	1,663.4	1,496.0	1,369.7	1,294.4	1,205.7	1,089.3	988.5	908.7	858.8	813.4	775.7	731.4	698.2
Growth	-5.8%	-10.1%	-8.4%	-5.5%	-6.8%	-9.7%	-9.3%	-8.1%	-5.5%	-5.3%	-4.6%	-5.7%	-4.5%
Share	12.7%	11.7%	10.9%	10.3%	9.4%	8.3%	7.1%	6.3%	5.7%	5.2%	4.9%	4.5%	4.2%
OUTDOOR + CINEMA	1,486.6	1,448.2	1,462.1	1,457.5	1,508.7	1,485.4	1,487.8	1,537.9	1,567.0	1,575.1	1,560.0	1,555.3	1,535.5
Growth	-2.5%	-2.6%	1.0%	-0.3%	3.5%	-1.5%	0.2%	3.4%	1.9%	0.5%	-1.0%	-0.3%	-1.3%
Share	11.4%	11.4%	11.6%	11.6%	11.8%	11.3%	10.7%	10.6%	10.4%	10.1%	9.8%	9.5%	9.2%
INTERNET	3,658.0	3,781.3	3,932.5	4,155.2	4,469.5	5,007.7	5,864.0	6,550.2	7,177.7	7,764.8	8,305.4	8,793.5	9,271.8
Growth	5.4%	3.4%	4.0%	5.7%	7.6%	12.0%	17.1%	11.7%	9.6%	8.2%	7.0%	5.9%	5.4%
Share	28.0%	29.7%	31.2%	33.0%	34.9%	38.1%	42.1%	45.1%	47.6%	50.0%	52.1%	54.0%	55.5%
TOTAL	$13,075.0	$12,736.0	$12,618.0	$12,603.7	$12,795.6	$13,141.0	$13,926.1	$14,530.9	$15,075.5	$15,526.6	$15,931.6	$16,295.4	$16,703.5
Growth	-2.5%	-2.6%	-0.9%	-0.1%	1.5%	2.7%	6.0%	4.3%	3.7%	3.0%	2.6%	2.3%	2.5%

GERMANY (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	$4,509.9	$4,607.5	$4,790.8	$4,939.0	$5,092.9	$5,128.0	$5,067.7	$5,042.4	$5,092.3	$5,169.6	$5,169.6	$5,117.8	$5,015.1
Growth	1.4%	2.2%	4.0%	3.1%	3.1%	0.7%	-1.2%	-0.5%	1.0%	1.5%	0.0%	-1.0%	-2.0%
Share	23.1%	23.6%	24.2%	24.7%	25.0%	24.5%	24.0%	23.7%	23.8%	23.9%	23.4%	22.8%	21.8%
RADIO	803.8	833.4	823.9	829.7	857.3	875.7	881.5	890.4	899.3	917.2	935.6	944.9	954.4
Growth	1.5%	3.7%	-1.1%	0.7%	3.3%	2.1%	0.7%	1.0%	1.0%	2.0%	2.0%	1.0%	1.0%
Share	4.1%	4.3%	4.2%	4.1%	4.2%	4.2%	4.2%	4.2%	4.2%	4.2%	4.2%	4.2%	4.1%
NEWSPAPERS	5,772.0	5,252.5	5,063.4	4,744.4	4,524.8	4,253.3	3,968.3	3,690.5	3,358.4	3,056.4	2,750.4	2,433.8	2,153.5
Growth	-8.0%	-9.0%	-3.6%	-6.3%	-4.6%	-6.0%	-6.7%	-7.0%	-9.0%	-9.0%	-10.0%	-11.5%	-11.5%
Share	29.6%	26.9%	25.5%	23.7%	22.2%	20.3%	18.8%	17.3%	15.7%	14.1%	12.5%	10.8%	9.3%
MAGAZINES	2,480.6	2,461.0	2,387.9	2,251.6	2,187.9	2,132.1	2,076.2	2,020.7	1,957.4	1,888.0	1,814.2	1,729.3	1,652.9
Growth	-4.1%	-0.8%	-3.0%	-5.7%	-2.8%	-2.6%	-2.6%	-2.7%	-3.1%	-3.5%	-3.9%	-4.7%	-4.4%
Share	12.7%	12.6%	12.0%	11.2%	10.7%	10.2%	9.8%	9.5%	9.1%	8.7%	8.2%	7.7%	7.2%
OUTDOOR + CINEMA	1,068.1	1,084.9	1,124.6	1,229.3	1,252.4	1,389.5	1,388.0	1,466.9	1,511.7	1,556.2	1,601.0	1,587.3	1,570.8
Growth	6.7%	1.6%	3.7%	9.3%	1.9%	10.9%	-0.1%	5.7%	3.1%	2.9%	2.9%	-0.9%	-1.0%
Share	5.5%	5.6%	5.7%	6.1%	6.1%	6.6%	6.6%	6.9%	7.1%	7.2%	7.3%	7.1%	6.8%
INTERNET	4,888.4	5,252.7	5,636.6	6,029.4	6,466.9	7,164.3	7,727.9	8,191.5	8,601.1	9,031.2	9,799.2	10,680.9	11,695.6
Growth	9.5%	7.5%	7.3%	7.0%	7.3%	10.8%	7.9%	6.0%	5.0%	5.0%	8.5%	9.0%	9.5%
Share	25.0%	26.9%	28.4%	30.1%	31.7%	34.2%	36.6%	38.5%	40.2%	41.8%	44.4%	47.5%	50.8%
TOTAL	$19,522.8	$19,491.9	$19,827.1	$20,023.3	$20,382.3	$20,942.8	$21,109.6	$21,302.3	$21,420.2	$21,618.5	$22,069.9	$22,494.1	$23,042.3
Growth	-0.2%	-0.2%	1.7%	1.0%	1.8%	2.8%	0.8%	0.9%	0.6%	0.9%	2.1%	1.9%	2.4%

GREECE (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	$475.8	$580.8	$663.5	$502.6	$359.7	$374.2	$402.1	$403.2	$416.7	$424.2	$431.8	$439.6	$447.5
Growth	-16.8%	22.1%	14.2%	-24.2%	-28.4%	4.0%	7.5%	0.3%	3.3%	1.8%	1.8%	1.8%	1.8%
Share	36.7%	43.0%	45.8%	44.4%	32.5%	32.0%	36.4%	35.8%	36.4%	36.4%	36.4%	36.4%	36.4%
RADIO	62.3	64.8	83.8	83.8	94.9	96.1	97.2	98.9	100.7	102.5	104.4	106.2	108.2
Growth	-27.5%	3.9%	29.3%	0.0%	13.3%	1.2%	1.2%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%
Share	4.8%	4.8%	5.8%	7.4%	8.6%	8.2%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%
NEWSPAPERS	250.9	248.0	227.9	167.5	244.6	251.3	201.0	204.7	208.4	212.1	215.9	219.8	223.8
Growth	-28.9%	-1.2%	-8.1%	-26.5%	46.0%	2.7%	-20.0%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%
Share	19.3%	18.4%	15.7%	14.8%	22.1%	21.5%	18.2%	18.2%	18.2%	18.2%	18.2%	18.2%	18.2%
MAGAZINES	368.7	301.6	312.7	201.0	223.4	245.7	189.9	193.3	196.8	200.3	203.9	207.6	211.3
Growth	-39.2%	-18.2%	3.7%	-35.7%	11.1%	10.0%	-22.7%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%
Share	28.4%	22.3%	21.6%	17.8%	20.2%	21.0%	17.2%	17.2%	17.2%	17.2%	17.2%	17.2%	17.2%
OUTDOOR + CINEMA	29.5	34.1	30.2	39.1	27.9	33.5	35.7	36.4	37.0	37.7	38.4	39.1	39.8
Growth	-64.3%	15.5%	-11.5%	29.6%	-28.6%	20.0%	6.7%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%
Share	2.3%	2.5%	2.1%	3.5%	2.5%	2.9%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%
INTERNET	109.5	121.7	131.8	138.5	156.4	169.8	179.8	184.3	195.5	204.4	211.1	214.5	223.4
Growth	6.5%	11.2%	8.3%	5.1%	12.9%	8.6%	5.9%	2.5%	6.1%	4.6%	3.3%	1.6%	4.2%
Share	8.4%	9.0%	9.1%	12.2%	14.1%	14.5%	16.3%	16.4%	17.1%	17.5%	17.8%	17.7%	18.2%
TOTAL	$1,296.7	$1,350.9	$1,449.8	$1,132.6	$1,106.9	$1,170.6	$1,105.8	$1,125.7	$1,145.9	$1,166.6	$1,187.6	$1,208.9	$1,230.7
Growth	-28.1%	4.2%	7.3%	-21.9%	-2.3%	5.8%	-5.5%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%

HONG KONG (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	$685.7	$707.0	$736.7	$676.3	$574.2	$534.0	$550.0	$506.0	$521.2	$536.9	$563.7	$580.6	$598.0
Growth	11.7%	3.1%	4.2%	-8.2%	-15.1%	-7.0%	3.0%	-8.0%	3.0%	3.0%	5.0%	3.0%	3.0%
Share	30.5%	28.7%	28.3%	25.8%	23.4%	22.2%	21.4%	21.3%	21.0%	20.3%	19.9%	19.3%	18.6%
RADIO	43.3	45.7	48.5	49.8	49.8	49.8	49.8	45.8	48.1	49.5	51.0	51.0	51.0
Growth	4.2%	5.6%	6.0%	2.6%	0.0%	0.0%	0.0%	-8.0%	5.0%	3.0%	3.0%	0.0%	0.0%
Share	1.9%	1.9%	1.9%	1.9%	2.0%	2.1%	1.9%	1.9%	1.9%	1.9%	1.8%	1.7%	1.6%
NEWSPAPERS	539.7	580.2	596.4	597.2	535.9	450.4	414.4	352.2	334.6	341.3	348.2	355.1	362.2
Growth	7.3%	7.5%	2.8%	0.1%	-10.3%	-16.0%	-8.0%	-15.0%	-5.0%	2.0%	2.0%	2.0%	2.0%
Share	24.0%	23.5%	22.9%	22.8%	21.9%	18.7%	16.1%	14.8%	13.5%	12.9%	12.3%	11.8%	11.3%
MAGAZINES	330.7	333.1	286.5	216.9	121.2	76.6	62.3	49.8	44.8	43.9	43.1	42.2	41.4
Growth	7.6%	0.7%	-14.0%	-24.3%	-44.1%	-36.8%	-18.7%	-20.0%	-10.0%	-2.0%	-2.0%	-2.0%	-2.0%
Share	14.7%	13.5%	11.0%	8.3%	4.9%	3.2%	2.4%	2.1%	1.8%	1.7%	1.5%	1.4%	1.3%
OUTDOOR + CINEMA	381.9	435.3	461.3	464.7	419.8	387.9	407.1	374.6	397.6	417.3	442.1	464.1	491.7
Growth	16.3%	14.0%	6.0%	0.7%	-9.7%	-7.6%	4.9%	-8.0%	6.1%	5.0%	5.9%	5.0%	6.0%
Share	17.0%	17.6%	17.7%	17.7%	17.1%	16.1%	15.8%	15.8%	16.0%	15.8%	15.6%	15.5%	15.3%
INTERNET	269.8	366.0	472.2	613.5	749.0	907.9	1,085.0	1,048.5	1,139.5	1,256.1	1,379.4	1,508.6	1,662.6
Growth	34.8%	35.7%	29.0%	29.9%	22.1%	21.2%	19.5%	-3.4%	8.7%	10.2%	9.8%	9.4%	10.2%
Share	12.0%	14.8%	18.2%	23.4%	30.6%	37.7%	42.2%	44.1%	45.8%	47.5%	48.8%	50.3%	51.8%
TOTAL	$2,251.1	$2,467.2	$2,601.5	$2,618.4	$2,450.0	$2,406.6	$2,568.5	$2,377.0	$2,485.9	$2,645.1	$2,827.5	$3,001.6	$3,206.9
Growth	12.9%	9.6%	5.4%	0.6%	-6.4%	-1.8%	6.7%	-7.5%	4.6%	6.4%	6.9%	6.2%	6.8%

HUNGARY (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	$165.8	$155.3	$170.3	$175.7	$190.8	$205.1	$206.8	$211.8	$219.6	$224.0	$230.7	$235.4	$244.8
Growth	-11.3%	-6.4%	9.6%	3.2%	8.6%	7.5%	0.8%	2.4%	3.7%	2.0%	3.0%	2.0%	4.0%
Share	34.0%	31.3%	31.4%	31.3%	30.6%	29.5%	27.5%	27.6%	27.9%	27.9%	27.9%	27.9%	27.9%
RADIO	23.2	30.1	31.8	30.8	32.6	34.0	37.2	38.5	39.2	39.9	41.1	42.0	43.6
Growth	-8.0%	29.5%	5.9%	-3.1%	5.6%	4.2%	9.5%	3.4%	1.8%	2.0%	3.0%	2.0%	4.0%
Share	4.8%	6.1%	5.9%	5.5%	5.2%	4.9%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
NEWSPAPERS	62.3	61.0	57.8	51.6	50.7	56.1	58.1	55.1	51.8	52.8	54.4	55.5	57.7
Growth	-10.4%	-2.1%	-5.2%	-10.7%	-1.8%	10.8%	3.5%	-5.1%	-6.1%	2.0%	3.0%	2.0%	4.0%
Share	12.8%	12.3%	10.7%	9.2%	8.1%	8.1%	7.7%	7.2%	6.6%	6.6%	6.6%	6.6%	6.6%
MAGAZINES	64.8	61.0	60.2	58.2	59.5	74.4	77.0	79.4	81.0	82.6	85.1	86.8	90.3
Growth	-10.4%	-5.9%	-1.3%	-3.3%	2.3%	25.1%	3.5%	3.1%	2.1%	2.0%	3.0%	2.0%	4.0%
Share	13.3%	12.3%	11.1%	10.4%	9.5%	10.7%	10.3%	10.3%	10.3%	10.3%	10.3%	10.3%	10.3%
OUTDOOR + CINEMA	57.1	57.4	61.5	60.7	65.1	63.5	73.8	75.6	71.5	72.9	75.1	76.6	79.7
Growth	-6.7%	0.5%	7.2%	-1.3%	7.3%	-2.5%	16.3%	2.4%	-5.4%	2.0%	3.0%	2.0%	4.0%
Share	11.7%	11.6%	11.3%	10.8%	10.4%	9.1%	9.8%	9.9%	9.1%	9.1%	9.1%	9.1%	9.1%
INTERNET	114.5	131.7	161.0	184.2	224.6	261.4	297.9	306.5	323.5	330.0	339.9	346.6	360.5
Growth	18.0%	15.0%	22.3%	14.4%	21.9%	16.4%	14.0%	2.9%	5.6%	2.0%	3.0%	2.0%	4.0%
Share	23.5%	26.5%	29.7%	32.8%	36.0%	37.6%	39.7%	40.0%	41.1%	41.1%	41.1%	41.1%	41.1%
TOTAL	$487.7	$496.3	$542.6	$561.2	$623.2	$694.4	$750.8	$766.8	$786.6	$802.3	$826.4	$842.9	$876.6
Growth	-4.8%	1.8%	9.3%	3.4%	11.0%	11.4%	8.1%	2.1%	2.6%	2.0%	3.0%	2.0%	4.0%

INDIA (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	$2,091.5	$2,380.8	$2,741.0	$3,250.8	$3,579.5	$3,948.2	$4,741.3	$5,191.7	$5,768.0	$6,425.5	$7,132.3	$8,045.3	$8,970.5
Growth	5.6%	13.8%	15.1%	18.6%	10.1%	10.3%	20.1%	9.5%	11.1%	11.4%	11.0%	12.8%	11.5%
Share	41.1%	42.0%	42.5%	44.0%	43.3%	42.8%	44.2%	43.1%	42.5%	42.0%	41.3%	41.2%	40.8%
RADIO	216.1	246.9	274.5	303.1	336.5	363.4	382.6	413.2	446.2	490.9	530.1	577.8	618.3
Growth	5.0%	14.2%	11.2%	10.4%	11.0%	8.0%	5.3%	8.0%	8.0%	10.0%	8.0%	9.0%	7.0%
Share	4.2%	4.4%	4.3%	4.1%	4.1%	3.9%	3.6%	3.4%	3.3%	3.2%	3.1%	3.0%	2.8%
NEWSPAPERS	1,996.9	2,084.3	2,237.3	2,350.4	2,455.0	2,508.3	2,540.6	2,598.5	2,624.7	2,639.5	2,629.9	2,574.7	2,494.9
Growth	2.2%	4.4%	7.3%	5.1%	4.4%	2.2%	1.3%	2.3%	1.0%	0.6%	-0.4%	-2.1%	-3.1%
Share	39.3%	36.7%	34.7%	31.8%	29.7%	27.2%	23.7%	21.5%	19.3%	17.3%	15.2%	13.2%	11.3%
MAGAZINES	115.8	115.8	110.0	95.3	81.2	65.0	55.2	49.7	44.7	38.0	34.2	31.6	29.3
Growth	0.0%	0.0%	-5.0%	-13.4%	-14.8%	-20.0%	-15.0%	-10.0%	-10.0%	-15.0%	-10.0%	-7.5%	-7.5%
Share	2.3%	2.0%	1.7%	1.3%	1.0%	0.7%	0.5%	0.4%	0.3%	0.2%	0.2%	0.2%	0.1%
OUTDOOR + CINEMA	338.1	360.6	398.7	422.2	467.4	510.4	566.0	621.6	671.7	732.0	807.0	887.7	989.8
Growth	3.9%	6.7%	10.6%	5.9%	10.7%	9.2%	10.9%	9.8%	8.1%	9.0%	10.3%	10.0%	11.5%
Share	6.6%	6.4%	6.2%	5.7%	5.7%	5.5%	5.3%	5.2%	4.9%	4.8%	4.7%	4.5%	4.5%
INTERNET	327.3	485.7	692.9	971.0	1,340.0	1,820.2	2,439.7	3,183.3	4,020.1	4,964.4	6,129.9	7,398.3	8,890.3
Growth	46.3%	48.4%	42.7%	40.1%	38.0%	35.8%	34.0%	30.5%	26.3%	23.5%	23.5%	20.7%	20.2%
Share	6.4%	8.6%	10.7%	13.1%	16.2%	19.8%	22.7%	26.4%	29.6%	32.5%	35.5%	37.9%	40.4%
TOTAL	$5,085.7	$5,673.9	$6,454.4	$7,392.9	$8,259.5	$9,215.4	$10,725.4	$12,057.9	$13,575.4	$15,290.3	$17,263.5	$19,515.5	$21,993.1
Growth	5.8%	11.6%	13.8%	14.5%	11.7%	11.6%	16.4%	12.4%	12.6%	12.6%	12.9%	13.0%	12.7%

INDONESIA (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	$966.2	$1,138.9	$1,261.8	$1,338.8	$1,432.5	$1,561.4	$1,717.6	$1,889.3	$2,212.5	$2,514.9	$2,796.2	$3,197.2	$3,692.5
Growth	20.1%	17.9%	10.8%	6.1%	7.0%	9.0%	10.0%	10.0%	17.1%	13.7%	11.2%	14.3%	15.5%
Share	64.8%	65.6%	65.5%	65.4%	65.2%	65.8%	66.8%	66.2%	68.0%	69.4%	69.4%	69.3%	69.5%
RADIO	40.6	45.2	48.5	49.2	50.6	49.6	49.8	50.1	53.9	62.4	69.3	77.2	88.4
Growth	9.2%	11.4%	7.1%	1.5%	2.9%	-2.0%	0.5%	0.5%	7.6%	15.7%	11.2%	11.3%	14.5%
Share	2.7%	2.6%	2.5%	2.4%	2.3%	2.1%	1.9%	1.8%	1.7%	1.7%	1.7%	1.7%	1.7%
NEWSPAPERS	311.9	338.8	358.0	347.3	345.6	338.7	304.8	310.9	141.1	163.3	183.4	206.1	236.0
Growth	10.6%	8.6%	5.7%	-3.0%	-0.5%	-2.0%	-10.0%	2.0%	-54.6%	15.7%	12.3%	12.4%	14.5%
Share	20.9%	19.5%	18.6%	17.0%	15.7%	14.3%	11.9%	10.9%	4.3%	4.5%	4.5%	4.5%	4.4%
MAGAZINES	56.4	58.1	58.8	51.3	48.8	47.8	43.0	34.4	25.4	29.4	32.7	36.4	41.6
Growth	6.7%	2.9%	1.2%	-12.7%	-4.9%	-2.0%	-10.0%	-20.0%	-26.2%	15.7%	11.2%	11.3%	14.5%
Share	3.8%	3.3%	3.0%	2.5%	2.2%	2.0%	1.7%	1.2%	0.8%	0.8%	0.8%	0.8%	0.8%
OUTDOOR + CINEMA	53.3	61.9	67.2	70.1	74.0	77.2	84.1	88.3	80.0	92.6	103.9	115.7	134.9
Growth	11.2%	16.3%	8.5%	4.3%	5.5%	4.4%	8.9%	5.0%	-9.3%	15.7%	12.2%	11.3%	16.6%
Share	3.6%	3.6%	3.5%	3.4%	3.4%	3.3%	3.3%	3.1%	2.5%	2.6%	2.6%	2.5%	2.5%
INTERNET	62.6	93.0	133.6	188.8	247.3	296.8	371.0	482.3	739.1	760.3	845.4	980.2	1,122.1
Growth	92.8%	48.6%	43.7%	41.3%	31.0%	20.0%	25.0%	30.0%	53.2%	2.9%	11.2%	15.9%	14.5%
Share	4.2%	5.4%	6.9%	9.2%	11.2%	12.5%	14.4%	16.9%	22.7%	21.0%	21.0%	21.2%	21.1%
TOTAL	$1,491.0	$1,735.9	$1,927.9	$2,045.5	$2,198.8	$2,371.5	$2,570.3	$2,855.3	$3,252.0	$3,622.8	$4,031.0	$4,612.8	$5,315.6
Growth	18.6%	16.4%	11.1%	6.1%	7.5%	7.9%	8.4%	11.1%	13.9%	11.4%	11.3%	14.4%	15.2%

IRELAND (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	$207.4	$202.9	$213.1	$219.3	$223.0	$209.2	$213.2	$203.0	$200.3	$199.8	$200.3	$199.6	$198.8
Growth	-7.8%	-2.2%	5.0%	2.9%	1.7%	-6.2%	1.9%	-4.8%	-1.4%	-0.2%	0.2%	-0.3%	-0.4%
Share	23.7%	24.4%	25.0%	25.6%	25.7%	24.1%	24.2%	23.4%	22.9%	22.4%	21.9%	21.4%	20.9%
RADIO	147.9	145.9	143.9	147.1	147.9	141.9	128.6	121.5	115.5	110.6	106.1	100.7	95.1
Growth	-3.9%	-1.4%	-1.4%	2.3%	0.6%	-4.1%	-9.4%	-5.5%	-5.0%	-4.2%	-4.1%	-5.0%	-5.6%
Share	16.9%	17.5%	16.9%	17.2%	17.0%	16.3%	14.6%	14.0%	13.2%	12.4%	11.6%	10.8%	10.0%
NEWSPAPERS	268.6	223.5	210.2	181.4	157.6	139.7	127.7	109.3	101.5	94.6	87.8	80.2	72.3
Growth	-12.8%	-16.8%	-5.9%	-13.7%	-13.1%	-11.4%	-8.6%	-14.4%	-7.2%	-6.8%	-7.2%	-8.6%	-9.9%
Share	30.6%	26.8%	24.6%	21.2%	18.1%	16.1%	14.5%	12.6%	11.6%	10.6%	9.6%	8.6%	7.6%
MAGAZINES	20.3	18.9	18.5	18.5	18.0	17.4	15.6	13.9	13.1	12.5	11.9	11.2	10.5
Growth	-7.6%	-7.1%	-1.8%	0.0%	-3.1%	-3.0%	-10.3%	-11.2%	-5.5%	-4.8%	-4.8%	-5.8%	-6.5%
Share	2.3%	2.3%	2.2%	2.2%	2.1%	2.0%	1.8%	1.6%	1.5%	1.4%	1.3%	1.2%	1.1%
OUTDOOR + CINEMA	75.1	69.8	75.6	79.9	82.6	85.7	85.2	85.9	85.7	86.5	87.8	88.6	89.4
Growth	-12.0%	-7.1%	8.3%	5.8%	3.4%	3.7%	-0.5%	0.8%	-0.2%	1.0%	1.4%	0.9%	0.9%
Share	8.6%	8.4%	8.9%	9.3%	9.5%	9.9%	9.7%	9.9%	9.8%	9.7%	9.6%	9.5%	9.4%
INTERNET	157.0	172.0	192.1	208.9	239.7	275.3	308.8	334.1	358.6	388.1	420.6	452.4	485.2
Growth	17.3%	9.5%	11.7%	8.7%	14.8%	14.9%	12.2%	8.2%	7.3%	8.2%	8.4%	7.5%	7.3%
Share	17.9%	20.7%	22.5%	24.4%	27.6%	31.7%	35.1%	38.5%	41.0%	43.5%	46.0%	48.5%	51.0%
TOTAL	$876.5	$833.0	$853.4	$855.2	$868.9	$869.2	$879.1	$867.7	$874.6	$892.1	$914.4	$932.7	$951.4
Growth	-5.6%	-5.0%	2.5%	0.2%	1.6%	0.0%	1.1%	-1.3%	0.8%	2.0%	2.5%	2.0%	2.0%

ISRAEL (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$412.9**	**$445.8**	**$419.1**	**$410.6**	**$402.4**	**$418.6**	**$422.8**	**$438.4**	**$442.8**	**$449.5**	**$459.3**	**$468.1**	**$477.9**
Growth	-7.0%	8.0%	-6.0%	-2.0%	-2.0%	4.0%	1.0%	3.7%	1.0%	1.5%	2.2%	1.9%	2.1%
Share	41.7%	43.1%	40.6%	37.4%	36.6%	36.7%	35.5%	36.6%	35.2%	34.2%	33.3%	32.3%	31.4%
RADIO	**64.4**	**69.5**	**71.5**	**74.3**	**77.1**	**73.7**	**92.9**	**97.6**	**104.4**	**112.2**	**121.4**	**134.4**	**144.8**
Growth	-3.0%	7.9%	2.9%	4.0%	3.8%	-4.4%	26.0%	5.0%	7.0%	7.5%	8.2%	10.7%	7.7%
Share	6.5%	6.7%	6.9%	6.8%	7.0%	6.5%	7.8%	8.1%	8.3%	8.5%	8.8%	9.3%	9.5%
NEWSPAPERS	**260.8**	**239.9**	**218.2**	**205.2**	**180.7**	**159.0**	**139.8**	**129.3**	**116.4**	**103.6**	**92.7**	**83.3**	**75.2**
Growth	-12.0%	-8.0%	-9.0%	-6.0%	-11.9%	-12.0%	-12.1%	-7.5%	-10.0%	-11.0%	-10.5%	-10.1%	-9.8%
Share	26.3%	23.2%	21.1%	18.7%	16.4%	14.0%	11.7%	10.8%	9.3%	7.9%	6.7%	5.8%	4.9%
MAGAZINES	**29.0**	**26.7**	**24.2**	**22.8**	**20.1**	**17.7**	**15.6**	**14.5**	**13.0**	**11.6**	**10.4**	**9.3**	**8.4**
Growth	-12.0%	-8.0%	-9.0%	-6.0%	-11.9%	-12.0%	-11.7%	-7.3%	-10.0%	-11.0%	-10.4%	-10.0%	-9.7%
Share	2.9%	2.6%	2.3%	2.1%	1.8%	1.6%	1.3%	1.2%	1.0%	0.9%	0.8%	0.6%	0.6%
OUTDOOR + CINEMA	**60.7**	**64.9**	**68.1**	**94.4**	**86.5**	**93.3**	**97.5**	**82.8**	**87.4**	**86.5**	**86.1**	**85.0**	**83.0**
Growth	-6.1%	7.0%	4.8%	38.8%	-8.4%	7.9%	4.5%	-15.0%	5.5%	-1.0%	-0.4%	-1.3%	-2.4%
Share	6.1%	6.3%	6.6%	8.6%	7.9%	8.2%	8.2%	6.9%	6.9%	6.6%	6.3%	5.9%	5.4%
INTERNET	**162.5**	**187.2**	**232.0**	**290.1**	**333.5**	**376.9**	**422.0**	**434.5**	**493.5**	**549.3**	**607.5**	**668.9**	**733.8**
Growth	0.0%	15.2%	23.9%	25.1%	15.0%	13.0%	12.0%	3.0%	13.6%	11.3%	10.6%	10.1%	9.7%
Share	16.4%	18.1%	22.5%	26.4%	30.3%	33.1%	35.4%	36.3%	39.2%	41.8%	44.1%	46.2%	48.2%
TOTAL	$990.3	$1,034.0	$1,033.1	$1,097.5	$1,100.3	$1,139.2	$1,190.6	$1,197.0	$1,257.5	$1,312.6	$1,377.5	$1,449.1	$1,523.0
Growth	-7.2%	4.4%	-0.1%	6.2%	0.3%	3.5%	4.5%	0.5%	5.1%	4.4%	4.9%	5.2%	5.1%

ITALY (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$3,851.9**	**$3,496.8**	**$3,503.2**	**$3,512.3**	**$3,714.5**	**$3,652.3**	**$3,685.4**	**$3,504.8**	**$3,522.4**	**$3,481.6**	**$3,543.3**	**$3,491.1**	**$3,552.8**
Growth	-15.9%	-9.2%	0.2%	0.3%	5.8%	-1.7%	0.9%	-4.9%	0.5%	-1.2%	1.8%	-1.5%	1.8%
Share	45.9%	45.4%	45.3%	44.3%	44.8%	43.5%	42.5%	40.6%	39.9%	38.7%	38.1%	36.8%	36.3%
RADIO	**492.4**	**426.8**	**416.0**	**451.8**	**462.0**	**486.7**	**513.8**	**527.1**	**534.5**	**539.8**	**529.0**	**537.0**	**537.0**
Growth	-6.7%	-13.3%	-2.5%	8.6%	2.3%	5.3%	5.5%	2.6%	1.4%	1.0%	-2.0%	1.5%	0.0%
Share	5.9%	5.5%	5.4%	5.7%	5.6%	5.8%	5.9%	6.1%	6.0%	6.0%	5.7%	5.7%	5.5%
NEWSPAPERS	**1,149.4**	**929.0**	**837.6**	**768.7**	**715.4**	**661.4**	**619.8**	**558.3**	**505.8**	**473.2**	**442.8**	**420.4**	**399.3**
Growth	-18.0%	-19.2%	-9.8%	-8.2%	-6.9%	-7.5%	-6.3%	-9.9%	-9.4%	-6.4%	-6.4%	-5.0%	-5.0%
Share	13.7%	12.0%	10.8%	9.7%	8.6%	7.9%	7.1%	6.5%	5.7%	5.3%	4.8%	4.4%	4.1%
MAGAZINES	**660.1**	**502.1**	**470.1**	**451.4**	**433.4**	**406.5**	**373.3**	**322.2**	**286.8**	**264.2**	**243.4**	**228.3**	**214.1**
Growth	-18.5%	-23.9%	-6.4%	-4.0%	-4.0%	-6.2%	-8.2%	-13.7%	-11.0%	-7.9%	-7.9%	-6.2%	-6.2%
Share	7.9%	6.5%	6.1%	5.7%	5.2%	4.8%	4.3%	3.7%	3.2%	2.9%	2.6%	2.4%	2.2%
OUTDOOR + CINEMA	**476.5**	**414.2**	**377.6**	**402.2**	**392.0**	**369.0**	**366.8**	**341.1**	**341.8**	**348.2**	**353.0**	**354.7**	**359.6**
Growth	-16.1%	-13.1%	-8.8%	6.5%	-2.5%	-5.9%	-0.6%	-7.0%	0.2%	1.9%	1.4%	0.5%	1.4%
Share	5.7%	5.4%	4.9%	5.1%	4.7%	4.4%	4.2%	4.0%	3.9%	3.9%	3.8%	3.7%	3.7%
INTERNET	**1,753.6**	**1,941.3**	**2,135.1**	**2,337.4**	**2,566.1**	**2,821.7**	**3,110.8**	**3,379.6**	**3,646.5**	**3,898.1**	**4,190.1**	**4,462.7**	**4,730.5**
Growth	25.6%	10.7%	10.0%	9.5%	9.8%	10.0%	10.2%	8.6%	7.9%	6.9%	7.5%	6.5%	6.0%
Share	20.9%	25.2%	27.6%	29.5%	31.0%	33.6%	35.9%	39.1%	41.3%	43.3%	45.0%	47.0%	48.3%
TOTAL	$8,383.9	$7,710.0	$7,739.6	$7,923.8	$8,283.5	$8,397.7	$8,669.8	$8,633.1	$8,837.8	$9,005.1	$9,301.7	$9,494.2	$9,793.3
Growth	-9.7%	-8.0%	0.4%	2.4%	4.5%	1.4%	3.2%	-0.4%	2.4%	1.9%	3.3%	2.1%	3.2%

JAPAN (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$14,405.1**	**$14,599.3**	**$15,014.4**	**$14,829.5**	**$15,085.8**	**$14,948.4**	**$14,676.0**	**$14,440.5**	**$14,469.4**	**$14,435.7**	**$14,410.8**	**$14,383.9**	**$14,355.1**
Growth	3.5%	1.3%	2.8%	-1.2%	1.7%	-0.9%	-1.8%	-1.6%	0.2%	-0.2%	-0.2%	-0.2%	-0.2%
Share	42.8%	42.4%	41.9%	40.9%	40.3%	38.7%	36.6%	35.5%	34.9%	34.5%	34.1%	33.7%	33.3%
RADIO	**921.7**	**919.5**	**940.9**	**927.6**	**950.5**	**954.2**	**945.4**	**936.9**	**912.7**	**900.9**	**888.8**	**854.9**	**820.3**
Growth	-0.1%	-0.2%	2.3%	-1.4%	2.5%	0.4%	-0.9%	-0.9%	-2.6%	-1.3%	-1.3%	-3.8%	-4.1%
Share	2.7%	2.7%	2.6%	2.6%	2.5%	2.5%	2.4%	2.3%	2.2%	2.2%	2.1%	2.0%	1.9%
NEWSPAPERS	**4,905.9**	**4,849.3**	**4,760.5**	**4,463.4**	**4,268.5**	**4,045.3**	**3,760.0**	**3,421.7**	**3,132.4**	**2,891.3**	**2,708.6**	**2,693.0**	**2,711.3**
Growth	4.2%	-1.2%	-1.8%	-6.2%	-4.4%	-5.2%	-7.1%	-9.0%	-8.5%	-7.7%	-6.3%	-0.6%	0.7%
Share	14.6%	14.1%	13.3%	12.3%	11.4%	10.5%	9.4%	8.4%	7.6%	6.9%	6.4%	6.3%	6.3%
MAGAZINES	**1,887.0**	**1,848.5**	**1,849.3**	**1,807.1**	**1,644.4**	**1,496.4**	**1,361.8**	**1,222.0**	**1,099.4**	**984.7**	**931.1**	**919.0**	**923.9**
Growth	0.4%	-2.0%	0.0%	-2.3%	-9.0%	-9.0%	-9.0%	-10.3%	-10.0%	-10.4%	-5.4%	-1.3%	0.5%
Share	5.6%	5.4%	5.2%	5.0%	4.4%	3.9%	3.4%	3.0%	2.7%	2.4%	2.2%	2.2%	2.1%
OUTDOOR + CINEMA	**4,135.9**	**4,225.8**	**4,348.1**	**4,354.0**	**4,324.8**	**4,335.6**	**4,347.3**	**4,338.3**	**4,377.0**	**4,349.6**	**4,316.9**	**4,308.8**	**4,252.6**
Growth	3.9%	2.2%	2.9%	0.1%	-0.7%	0.3%	0.3%	-0.2%	0.9%	-0.6%	-0.8%	-0.2%	-1.3%
Share	12.3%	12.3%	12.1%	12.0%	11.6%	11.2%	10.9%	10.7%	10.6%	10.4%	10.2%	10.1%	9.9%
INTERNET	**7,383.8**	**7,980.1**	**8,948.2**	**9,862.7**	**11,143.8**	**12,840.0**	**14,962.4**	**16,375.5**	**17,497.6**	**18,341.1**	**19,066.3**	**19,586.1**	**20,110.1**
Growth	7.7%	8.1%	12.1%	10.2%	13.0%	15.2%	16.5%	9.4%	6.9%	4.8%	4.0%	2.7%	2.7%
Share	21.9%	23.2%	25.0%	27.2%	29.8%	33.2%	37.4%	40.2%	42.2%	43.8%	45.1%	45.8%	46.6%
TOTAL	$33,639.4	$34,422.5	$35,861.4	$36,244.2	$37,417.8	$38,620.0	$40,052.9	$40,735.0	$41,488.6	$41,903.4	$42,322.5	$42,745.7	$43,173.2
Growth	4.3%	2.3%	4.2%	1.1%	3.2%	3.2%	3.7%	1.7%	1.8%	1.0%	1.0%	1.0%	1.0%

KENYA (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$93.3**	**$101.4**	**$135.6**	**$156.5**	**$162.7**	**$217.4**	**$227.6**	**$316.1**	**$330.5**	**$363.9**	**$409.6**	**$431.5**	**$449.9**
Growth	46.2%	8.8%	33.7%	15.4%	4.0%	33.6%	4.7%	38.9%	4.6%	10.1%	12.6%	5.3%	4.3%
Share	23.0%	23.7%	29.0%	32.5%	30.7%	35.7%	35.5%	40.0%	41.0%	43.0%	44.0%	45.0%	46.0%
RADIO	**186.4**	**187.7**	**156.5**	**177.9**	**179.1**	**175.1**	**175.8**	**207.1**	**233.8**	**220.1**	**232.8**	**239.7**	**237.2**
Growth	39.7%	0.7%	-16.6%	13.7%	0.7%	-2.2%	0.4%	17.9%	12.9%	-5.9%	5.8%	3.0%	-1.1%
Share	46.1%	43.8%	33.5%	36.9%	33.8%	28.8%	27.4%	26.2%	29.0%	26.0%	25.0%	25.0%	24.3%
NEWSPAPERS	**66.8**	**67.5**	**85.1**	**48.7**	**66.1**	**77.1**	**85.1**	**84.2**	**52.2**	**60.1**	**68.0**	**45.2**	**45.9**
Growth	13.0%	1.2%	26.0%	-42.8%	35.9%	16.7%	10.4%	-1.2%	-37.9%	15.0%	13.1%	-33.5%	1.6%
Share	16.5%	15.8%	18.2%	10.1%	12.5%	12.7%	13.3%	10.7%	6.5%	7.1%	7.3%	4.7%	4.7%
MAGAZINES	**16.1**	**17.4**	**21.3**	**20.9**	**28.3**	**13.6**	**8.4**	**13.0**	**9.8**	**10.0**	**18.2**	**18.8**	**11.4**
Growth	9.3%	8.1%	22.0%	-2.0%	35.9%	-52.0%	-38.1%	53.9%	-24.1%	1.6%	82.7%	3.0%	-39.1%
Share	4.0%	4.1%	4.6%	4.3%	5.3%	2.2%	1.3%	1.6%	1.2%	1.2%	2.0%	2.0%	1.2%
OUTDOOR + CINEMA	**32.9**	**44.3**	**55.2**	**62.6**	**77.8**	**103.8**	**108.7**	**110.9**	**115.1**	**117.9**	**121.0**	**142.3**	**149.7**
Growth	45.6%	34.7%	24.6%	13.4%	24.3%	33.5%	4.7%	2.0%	3.8%	2.4%	2.7%	17.6%	5.2%
Share	8.1%	10.3%	11.8%	13.0%	14.7%	17.1%	17.0%	14.0%	14.3%	13.9%	13.0%	14.8%	15.3%
INTERNET	**9.3**	**10.1**	**13.6**	**15.6**	**16.3**	**21.7**	**35.2**	**59.3**	**64.5**	**74.5**	**81.0**	**81.5**	**84.1**
Growth	46.2%	8.8%	33.7%	15.4%	4.0%	33.6%	61.7%	68.6%	8.8%	15.5%	8.7%	0.6%	3.2%
Share	2.3%	2.4%	2.9%	3.2%	3.1%	3.6%	5.5%	7.5%	8.0%	8.8%	8.7%	8.5%	8.6%
TOTAL	$404.8	$428.6	$467.3	$482.2	$530.3	$608.9	$640.8	$790.3	$806.1	$846.4	$931.0	$958.9	$978.1
Growth	34.9%	5.9%	9.0%	3.2%	10.0%	14.8%	5.3%	23.3%	2.0%	5.0%	10.0%	3.0%	2.0%

LATVIA (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$35.6**	**$36.7**	**$37.1**	**$37.6**	**$37.1**	**$38.3**	**$39.3**	**$39.3**	**$39.8**	**$41.4**	**$42.8**	**$44.1**	**$45.3**
Growth	2.7%	3.0%	1.3%	1.2%	-1.2%	3.1%	2.7%	-0.1%	1.4%	3.9%	3.5%	3.0%	2.8%
Share	44.5%	44.1%	43.5%	42.9%	41.8%	41.2%	39.6%	37.9%	36.7%	36.7%	36.7%	36.7%	36.7%
RADIO	**8.3**	**9.0**	**11.3**	**11.3**	**11.4**	**11.5**	**12.7**	**12.5**	**12.5**	**13.0**	**13.5**	**13.9**	**14.2**
Growth	2.4%	7.8%	25.4%	0.0%	1.3%	0.7%	10.1%	-1.4%	0.2%	3.9%	3.5%	3.0%	2.8%
Share	10.4%	10.8%	13.2%	12.9%	12.9%	12.4%	12.8%	12.0%	11.5%	11.5%	11.5%	11.5%	11.5%
NEWSPAPERS	**7.9**	**7.0**	**6.5**	**6.2**	**4.6**	**4.0**	**4.0**	**3.3**	**2.8**	**2.9**	**3.0**	**3.1**	**3.2**
Growth	-2.9%	-11.6%	-7.7%	-4.0%	-26.4%	-13.2%	1.9%	-18.5%	-14.0%	3.9%	3.5%	3.0%	2.8%
Share	9.9%	8.4%	7.6%	7.1%	5.1%	4.3%	4.1%	3.2%	2.6%	2.6%	2.6%	2.6%	2.6%
MAGAZINES	**7.7**	**8.3**	**8.6**	**9.2**	**6.6**	**5.9**	**6.0**	**4.7**	**4.0**	**4.1**	**4.3**	**4.4**	**4.5**
Growth	4.1%	7.7%	3.7%	6.0%	-28.3%	-10.6%	1.4%	-21.3%	-15.0%	3.9%	3.5%	3.0%	2.8%
Share	9.7%	10.0%	10.1%	10.4%	7.4%	6.3%	6.0%	4.5%	3.7%	3.7%	3.7%	3.7%	3.7%
OUTDOOR + CINEMA	**7.9**	**8.9**	**9.1**	**9.1**	**9.4**	**9.9**	**11.2**	**11.7**	**12.9**	**13.4**	**13.9**	**14.3**	**14.7**
Growth	5.1%	12.5%	1.7%	0.2%	3.4%	5.8%	12.2%	4.6%	10.8%	3.9%	3.5%	3.0%	2.8%
Share	9.9%	10.7%	10.6%	10.4%	10.6%	10.7%	11.2%	11.3%	11.9%	11.9%	11.9%	11.9%	11.9%
INTERNET	**12.4**	**13.2**	**12.7**	**14.4**	**19.6**	**23.3**	**26.2**	**32.3**	**36.4**	**37.8**	**39.1**	**40.3**	**41.4**
Growth	13.4%	6.1%	-3.4%	13.1%	36.4%	18.7%	12.4%	23.1%	12.7%	3.9%	3.5%	3.0%	2.8%
Share	15.5%	15.9%	14.9%	16.4%	22.1%	25.1%	26.4%	31.1%	33.5%	33.5%	33.5%	33.5%	33.5%
TOTAL	$79.9	$83.1	$85.3	$87.7	$88.7	$92.9	$99.3	$103.7	$108.4	$112.7	$116.6	$120.1	$123.5
Growth	4.0%	3.9%	2.7%	2.8%	1.2%	4.7%	7.0%	4.3%	4.6%	3.9%	3.5%	3.0%	2.8%

LITHUANIA (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$53.1**	**$52.4**	**$51.1**	**$51.5**	**$54.4**	**$55.8**	**$57.6**	**$60.1**	**$61.4**	**$64.8**	**$67.0**	**$68.1**	**$69.3**
Growth	1.2%	-1.2%	-2.5%	0.7%	5.6%	2.7%	3.2%	4.3%	2.2%	5.5%	3.4%	1.7%	1.6%
Share	47.8%	47.5%	46.2%	45.6%	45.5%	45.0%	44.5%	44.7%	44.4%	45.2%	45.9%	46.2%	46.6%
RADIO	**8.7**	**8.7**	**9.4**	**9.5**	**9.9**	**10.9**	**11.7**	**12.5**	**13.4**	**14.5**	**15.4**	**16.2**	**16.8**
Growth	0.0%	0.0%	7.4%	1.2%	4.7%	10.1%	7.1%	6.7%	7.1%	8.3%	6.2%	5.1%	3.4%
Share	7.9%	7.9%	8.5%	8.4%	8.3%	8.8%	9.1%	9.3%	9.7%	10.1%	10.6%	11.0%	11.3%
NEWSPAPERS	**18.1**	**16.2**	**13.3**	**11.3**	**10.2**	**9.5**	**9.6**	**9.2**	**8.9**	**8.0**	**6.7**	**5.6**	**4.5**
Growth	-6.7%	-10.7%	-18.0%	-14.9%	-9.9%	-6.6%	1.2%	-4.7%	-2.4%	-10.0%	-16.7%	-16.7%	-20.0%
Share	16.3%	14.7%	12.0%	10.0%	8.5%	7.6%	7.4%	6.8%	6.5%	5.6%	4.6%	3.8%	3.0%
MAGAZINES	**11.3**	**11.6**	**12.0**	**12.2**	**12.4**	**10.7**	**9.4**	**8.9**	**8.7**	**8.0**	**6.8**	**5.7**	**4.7**
Growth	0.0%	2.9%	2.8%	1.7%	1.8%	-13.5%	-12.5%	-4.8%	-2.5%	-7.7%	-15.3%	-16.4%	-17.6%
Share	10.2%	10.6%	10.8%	10.8%	10.4%	8.6%	7.2%	6.6%	6.3%	5.6%	4.7%	3.9%	3.2%
OUTDOOR + CINEMA	**8.8**	**8.8**	**10.1**	**11.4**	**12.6**	**14.6**	**17.8**	**19.2**	**20.3**	**21.2**	**22.0**	**22.7**	**23.4**
Growth	-5.6%	0.4%	14.7%	12.9%	10.8%	15.9%	21.4%	8.2%	5.8%	4.1%	4.0%	3.2%	3.1%
Share	7.9%	8.0%	9.1%	10.1%	10.6%	11.8%	13.7%	14.3%	14.7%	14.8%	15.1%	15.4%	15.7%
INTERNET	**11.0**	**12.6**	**14.9**	**17.1**	**20.1**	**22.6**	**23.5**	**24.6**	**25.7**	**26.8**	**27.9**	**29.0**	**30.2**
Growth	21.4%	14.7%	17.9%	14.8%	17.6%	12.2%	4.0%	4.8%	4.5%	4.3%	4.2%	4.0%	3.8%
Share	9.9%	11.4%	13.4%	15.1%	16.8%	18.2%	18.1%	18.3%	18.5%	18.7%	19.1%	19.7%	20.3%
TOTAL	$111.0	$110.4	$110.7	$112.9	$119.6	$124.2	$129.6	$134.5	$138.5	$143.4	$145.9	$147.4	$148.7
Growth	0.7%	-0.6%	0.3%	2.0%	5.9%	3.8%	4.3%	3.8%	3.0%	3.5%	1.8%	1.0%	0.9%

MALAYSIA (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$276.5**	**$289.2**	**$267.4**	**$256.6**	**$243.1**	**$223.3**	**$205.1**	**$211.2**	**$217.6**	**$219.7**	**$221.9**	**$228.6**	**$239.5**
Growth	5.9%	4.6%	-7.5%	-4.0%	-5.3%	-8.1%	-8.1%	3.0%	3.0%	1.0%	1.0%	3.0%	4.8%
Share	26.8%	26.5%	25.5%	24.9%	24.3%	23.8%	22.5%	23.2%	23.2%	23.0%	22.6%	22.2%	22.2%
RADIO	**83.4**	**92.4**	**94.5**	**94.8**	**104.5**	**100.2**	**87.5**	**78.8**	**77.2**	**74.1**	**70.4**	**70.5**	**72.3**
Growth	5.9%	10.9%	2.3%	0.3%	10.3%	-4.2%	-12.6%	-10.0%	-2.0%	-4.0%	-5.0%	0.1%	2.6%
Share	8.1%	8.5%	9.0%	9.2%	10.4%	10.7%	9.6%	8.6%	8.2%	7.8%	7.2%	6.8%	6.7%
NEWSPAPERS	**475.7**	**501.5**	**444.1**	**397.6**	**343.8**	**267.7**	**229.0**	**180.2**	**153.2**	**133.3**	**122.6**	**126.3**	**118.7**
Growth	-2.8%	5.4%	-11.4%	-10.5%	-13.5%	-22.1%	-14.5%	-21.3%	-15.0%	-13.0%	-8.0%	3.0%	-6.0%
Share	46.1%	46.0%	42.4%	38.6%	34.3%	28.6%	25.1%	19.8%	16.3%	13.9%	12.5%	12.3%	11.0%
MAGAZINES	**46.2**	**40.8**	**39.0**	**40.9**	**32.3**	**23.7**	**17.8**	**15.0**	**12.2**	**10.4**	**9.3**	**8.4**	**8.1**
Growth	-1.2%	-11.5%	-4.4%	4.9%	-21.2%	-26.7%	-25.0%	-15.8%	-18.3%	-15.0%	-10.0%	-10.0%	-3.8%
Share	4.5%	3.7%	3.7%	4.0%	3.2%	2.5%	1.9%	1.6%	1.3%	1.1%	1.0%	0.8%	0.8%
OUTDOOR + CINEMA	**92.7**	**86.4**	**90.8**	**100.5**	**102.8**	**108.8**	**120.0**	**129.6**	**134.7**	**141.5**	**144.3**	**148.6**	**151.1**
Growth	16.5%	-6.8%	5.0%	10.7%	2.3%	5.8%	10.3%	8.0%	4.0%	5.0%	2.0%	3.0%	1.6%
Share	9.0%	7.9%	8.7%	9.8%	10.3%	11.6%	13.2%	14.2%	14.4%	14.8%	14.7%	14.4%	14.0%
INTERNET	**57.1**	**80.0**	**112.2**	**140.2**	**175.3**	**213.9**	**252.2**	**297.7**	**342.4**	**376.6**	**414.3**	**447.4**	**488.8**
Growth	55.6%	40.0%	40.2%	25.0%	25.0%	22.0%	17.9%	18.0%	15.0%	10.0%	10.0%	8.0%	9.2%
Share	5.5%	7.3%	10.7%	13.6%	17.5%	22.8%	27.7%	32.6%	36.5%	39.4%	42.2%	43.4%	45.3%
TOTAL	$1,031.6	$1,090.3	$1,048.0	$1,030.7	$1,001.7	$937.5	$911.5	$912.5	$937.3	$955.6	$982.9	$1,029.8	$1,079.0
Growth	4.0%	5.7%	-3.9%	-1.6%	-2.8%	-6.4%	-2.8%	0.1%	2.7%	2.0%	2.9%	4.8%	4.8%

MENA (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$2,693.4**	**$3,068.0**	**$3,405.7**	**$2,219.5**	**$1,890.5**	**$1,297.5**	**$1,019.9**	**$903.3**	**$804.9**	**$767.7**	**$763.4**	**$769.3**	**$785.1**
Growth	11.1%	13.9%	11.0%	-34.8%	-14.8%	-31.4%	-21.4%	-11.4%	-10.9%	-4.6%	-0.6%	0.8%	2.1%
Share	54.2%	55.9%	56.6%	46.0%	41.9%	37.9%	35.1%	33.0%	31.9%	30.0%	28.5%	27.6%	27.1%
RADIO	**140.8**	**179.2**	**225.3**	**195.7**	**123.9**	**110.4**	**111.6**	**95.8**	**88.0**	**76.8**	**80.4**	**83.9**	**72.7**
Growth	39.7%	27.3%	25.7%	-13.1%	-36.7%	-10.9%	1.1%	-14.2%	-8.1%	-12.8%	4.7%	4.4%	-13.4%
Share	2.8%	3.3%	3.7%	4.1%	2.7%	3.2%	3.8%	3.5%	3.5%	3.0%	3.0%	3.0%	2.5%
NEWSPAPERS	**1,176.4**	**1,145.2**	**1,124.8**	**675.5**	**765.2**	**478.0**	**349.7**	**301.1**	**201.2**	**153.5**	**160.7**	**167.9**	**174.5**
Growth	7.4%	-2.7%	-1.8%	-39.9%	13.3%	-37.5%	-26.9%	-13.9%	-33.2%	-23.7%	4.7%	4.4%	3.9%
Share	23.7%	20.9%	18.7%	14.0%	16.9%	14.0%	12.0%	11.0%	8.0%	6.0%	6.0%	6.0%	6.0%
MAGAZINES	**202.5**	**233.2**	**205.8**	**279.9**	**207.1**	**170.7**	**99.1**	**68.4**	**62.9**	**51.2**	**40.2**	**28.0**	**29.1**
Growth	-16.7%	15.2%	-11.7%	36.0%	-26.0%	-17.5%	-42.0%	-30.9%	-8.1%	-18.6%	-21.5%	-30.4%	3.9%
Share	4.1%	4.2%	3.4%	5.8%	4.6%	5.0%	3.4%	2.5%	2.5%	2.0%	1.5%	1.0%	1.0%
OUTDOOR + CINEMA	**397.3**	**399.2**	**463.8**	**747.9**	**675.2**	**478.0**	**393.4**	**410.6**	**402.5**	**460.6**	**482.1**	**503.6**	**523.4**
Growth	20.8%	0.5%	16.2%	61.3%	-9.7%	-29.2%	-17.7%	4.4%	-2.0%	14.5%	4.7%	4.4%	3.9%
Share	8.0%	7.3%	7.7%	15.5%	14.9%	14.0%	13.5%	15.0%	16.0%	18.0%	18.0%	18.1%	18.1%
INTERNET	**359.6**	**465.7**	**594.3**	**709.3**	**855.2**	**887.8**	**932.5**	**958.0**	**959.8**	**1,049.2**	**1,151.8**	**1,230.9**	**1,308.6**
Growth	32.0%	29.5%	27.6%	19.3%	20.6%	3.8%	5.0%	2.7%	0.2%	9.3%	9.8%	6.9%	6.3%
Share	7.2%	8.5%	9.9%	14.7%	18.9%	25.9%	32.1%	35.0%	38.1%	41.0%	43.0%	44.2%	45.2%
TOTAL	$4,970.0	$5,490.6	$6,019.7	$4,827.8	$4,517.1	$3,422.4	$2,906.1	$2,737.2	$2,519.4	$2,559.1	$2,678.6	$2,783.6	$2,893.4
Growth	11.3%	10.5%	9.6%	-19.8%	-6.4%	-24.2%	-15.1%	-5.8%	-8.0%	1.6%	4.7%	3.9%	3.9%

MEXICO (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	$2,244.9	$2,363.8	$2,389.6	$2,467.2	$2,528.7	$2,420.2	$2,269.7	$2,072.7	$2,032.3	$2,005.3	$2,010.1	$2,014.5	$1,995.7
Growth	8.8%	5.3%	1.1%	3.2%	2.5%	-4.3%	-6.2%	-8.7%	-2.0%	-1.3%	0.2%	0.2%	-0.9%
Share	63.0%	61.7%	63.3%	62.4%	61.1%	58.0%	52.7%	50.5%	49.0%	47.4%	46.1%	44.9%	43.1%
RADIO	309.2	321.5	318.3	334.2	344.3	354.6	330.9	303.8	319.3	325.6	335.7	345.5	347.3
Growth	5.0%	4.0%	-1.0%	5.0%	3.0%	3.0%	-6.7%	-8.2%	5.1%	2.0%	3.1%	2.9%	0.5%
Share	8.7%	8.4%	8.4%	8.5%	8.3%	8.5%	7.7%	7.4%	7.7%	7.7%	7.7%	7.7%	7.5%
NEWSPAPERS	303.2	311.4	157.7	137.2	133.2	118.5	83.5	75.9	62.2	55.0	52.3	49.4	50.9
Growth	-6.0%	2.7%	-49.3%	-13.0%	-2.9%	-11.0%	-29.5%	-9.0%	-18.1%	-11.6%	-4.8%	-5.7%	3.2%
Share	8.5%	8.1%	4.2%	3.5%	3.2%	2.8%	1.9%	1.9%	1.5%	1.3%	1.2%	1.1%	1.1%
MAGAZINES	98.0	104.5	109.9	107.8	105.7	91.7	63.0	51.7	49.1	50.1	48.0	44.9	46.3
Growth	-2.0%	6.6%	5.2%	-1.9%	-2.0%	-13.2%	-31.3%	-17.9%	-5.0%	2.0%	-4.3%	-6.5%	3.2%
Share	2.8%	2.7%	2.9%	2.7%	2.6%	2.2%	1.5%	1.3%	1.2%	1.2%	1.1%	1.0%	1.0%
OUTDOOR + CINEMA	359.5	376.7	385.8	405.4	424.9	442.6	552.8	517.3	530.7	549.8	571.2	592.2	620.5
Growth	5.0%	4.8%	2.4%	5.1%	4.8%	4.2%	24.9%	-6.4%	2.6%	3.6%	3.9%	3.7%	4.8%
Share	10.1%	9.8%	10.2%	10.3%	10.3%	10.6%	12.8%	12.6%	12.8%	13.0%	13.1%	13.2%	13.4%
INTERNET	247.1	352.9	416.4	499.7	599.6	746.6	1,003.4	1,083.8	1,152.7	1,243.4	1,343.0	1,440.2	1,569.7
Growth	30.0%	42.8%	18.0%	20.0%	20.0%	24.5%	34.4%	8.0%	6.4%	7.9%	8.0%	7.2%	9.0%
Share	6.9%	9.2%	11.0%	12.6%	14.5%	17.9%	23.3%	26.4%	27.8%	29.4%	30.8%	32.1%	33.9%
TOTAL	$3,561.9	$3,830.8	$3,777.7	$3,951.5	$4,136.3	$4,174.2	$4,303.1	$4,105.2	$4,146.2	$4,229.2	$4,360.3	$4,486.7	$4,630.3
Growth	7.5%	7.6%	-1.4%	4.6%	4.7%	0.9%	3.1%	-4.6%	1.0%	2.0%	3.1%	2.9%	3.2%

MONTENEGRO (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	$7.6	$7.2	$7.1	$7.0	$7.2	$7.3	$7.3	$7.4	$7.5	$7.7	$7.8	$7.9	$8.1
Growth	27.7%	-4.6%	-0.7%	-1.5%	2.6%	0.5%	0.0%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%
Share	59.6%	60.4%	59.4%	58.0%	57.9%	57.2%	56.8%	56.8%	56.8%	56.8%	56.8%	56.8%	56.8%
RADIO	0.1	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4
Growth	-67.4%	107.0%	-2.8%	-1.5%	1.5%	12.5%	0.0%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%
Share	1.2%	2.6%	2.5%	2.4%	2.4%	2.6%	2.6%	2.6%	2.6%	2.6%	2.6%	2.6%	2.6%
NEWSPAPERS	2.3	1.2	1.1	1.1	1.1	1.1	0.9	0.9	0.9	0.9	1.0	1.0	1.0
Growth	-23.6%	-48.3%	-2.8%	-1.5%	1.5%	0.0%	-21.6%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%
Share	17.9%	9.8%	9.5%	9.2%	9.1%	9.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%
MAGAZINES	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Growth	-23.6%	-48.3%	-2.8%	-1.5%	1.5%	0.0%	0.0%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%
Share	2.7%	1.5%	1.4%	1.4%	1.4%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%
OUTDOOR + CINEMA	2.1	2.3	2.2	2.2	2.2	2.2	2.3	2.4	2.4	2.5	2.5	2.6	2.6
Growth	-14.5%	10.9%	-2.8%	-1.5%	1.5%	0.0%	5.0%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%
Share	16.4%	19.3%	18.6%	18.1%	17.9%	17.6%	18.3%	18.3%	18.3%	18.3%	18.3%	18.3%	18.3%
INTERNET	0.3	0.8	1.0	1.3	1.4	1.6	1.8	1.8	1.9	1.9	1.9	2.0	2.0
Growth	-2.3%	158.7%	36.1%	26.6%	7.2%	10.5%	14.3%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%
Share	2.3%	6.4%	8.7%	10.9%	11.3%	12.3%	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%
TOTAL	$12.7	$11.9	$12.0	$12.1	$12.5	$12.7	$12.8	$13.0	$13.3	$13.5	$13.7	$14.0	$14.2
Growth	1.4%	-5.9%	0.9%	0.9%	2.8%	1.8%	0.7%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%

MYANMAR (TOTAL – USDMM) *Source: Mango Media*

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	$74.9	$98.0	$117.8	$119.7	$134.8	$112.7	$109.1	$114.6	$120.3	$132.3	$145.5	$160.1	$168.1
Growth	66.1%	30.9%	20.2%	1.7%	12.6%	-16.4%	-3.2%	5.0%	5.0%	10.0%	10.0%	10.0%	5.0%
Share	63.4%	64.4%	66.3%	67.8%	72.7%	73.7%	60.2%	60.4%	58.5%	56.8%	54.9%	52.6%	48.8%
RADIO	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Growth	------	------	------	------	------	------	------	------	------	------	------	------	------
Share	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
NEWSPAPERS	32.4	37.8	42.1	38.6	33.1	25.7	18.2	16.4	17.2	17.2	16.3	15.5	15.5
Growth	39.7%	16.5%	11.4%	-8.4%	-14.3%	-22.3%	-29.2%	-10.0%	5.0%	0.0%	-5.0%	-5.0%	0.0%
Share	27.4%	24.8%	23.7%	21.8%	17.8%	16.8%	10.0%	8.6%	8.4%	7.4%	6.2%	5.1%	4.5%
MAGAZINES	5.5	5.2	5.1	4.0	3.3	2.3	1.7	1.6	1.4	1.1	1.0	1.0	1.0
Growth	2.7%	-4.1%	-3.1%	-22.1%	-15.8%	-31.1%	-23.9%	-10.0%	-10.0%	-20.0%	-10.0%	0.0%	0.0%
Share	4.6%	3.4%	2.9%	2.2%	1.8%	1.5%	1.0%	0.8%	0.7%	0.5%	0.4%	0.3%	0.3%
OUTDOOR + CINEMA	5.4	11.2	12.7	14.5	14.1	12.2	12.3	11.0	11.6	13.3	16.0	20.0	25.0
Growth	29.8%	106.2%	13.4%	14.2%	-2.4%	-13.3%	0.2%	-10.0%	5.0%	15.0%	20.0%	25.0%	25.0%
Share	4.6%	7.3%	7.1%	8.2%	7.6%	8.0%	6.8%	5.8%	5.6%	5.7%	6.0%	6.6%	7.3%
INTERNET	0.0	0.0	0.0	0.0	0.0	0.0	40.0	46.0	55.2	69.0	86.3	107.8	134.8
Growth	------	------	------	------	------	------	------	15.0%	20.0%	25.0%	25.0%	25.0%	25.0%
Share	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	22.1%	24.3%	26.8%	29.6%	32.5%	35.4%	39.1%
TOTAL	$118.2	$152.2	$177.6	$176.7	$185.3	$153.0	$181.3	$189.5	$205.7	$233.0	$265.1	$304.4	$344.4
Growth	51.9%	28.8%	16.7%	-0.5%	4.8%	-17.4%	18.5%	4.5%	8.5%	13.3%	13.8%	14.8%	13.1%

NETHERLANDS (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	$938.5	$915.1	$929.3	$929.3	$949.4	$890.2	$917.0	$914.1	$929.9	$955.9	$985.5	$1,007.2	$1,034.4
Growth	-6.6%	-2.5%	1.6%	0.0%	2.2%	-6.2%	3.0%	-0.3%	1.7%	2.8%	3.1%	2.2%	2.7%
Share	24.5%	24.5%	24.3%	24.2%	24.0%	22.3%	22.6%	21.7%	21.3%	21.3%	21.3%	21.3%	21.3%
RADIO	209.1	217.8	225.1	217.6	217.8	217.1	219.1	230.1	235.7	242.3	249.9	255.3	262.2
Growth	-6.6%	4.1%	3.3%	-3.3%	0.1%	-0.3%	0.9%	5.0%	2.5%	2.8%	3.1%	2.2%	2.7%
Share	5.4%	5.8%	5.9%	5.7%	5.5%	5.4%	5.4%	5.5%	5.4%	5.4%	5.4%	5.4%	5.4%
NEWSPAPERS	811.4	676.3	604.4	536.4	479.1	439.0	408.8	389.4	366.7	377.0	388.7	397.2	407.9
Growth	-16.2%	-16.6%	-10.6%	-11.3%	-10.7%	-8.4%	-6.9%	-4.8%	-5.8%	2.8%	3.1%	2.2%	2.7%
Share	21.1%	18.1%	15.8%	14.0%	12.1%	11.0%	10.1%	9.2%	8.4%	8.4%	8.4%	8.4%	8.4%
MAGAZINES	422.7	365.4	336.2	310.0	287.6	266.6	242.6	212.4	192.1	179.5	175.8	175.0	174.8
Growth	-10.9%	-13.6%	-8.0%	-7.8%	-7.2%	-7.3%	-9.0%	-12.4%	-9.6%	-6.5%	-2.1%	-0.5%	-0.1%
Share	11.0%	9.8%	8.8%	8.1%	7.3%	6.7%	6.0%	5.0%	4.4%	4.0%	3.8%	3.7%	3.6%
OUTDOOR + CINEMA	162.7	155.4	161.3	173.6	180.6	180.3	190.7	206.4	213.9	224.4	236.0	241.2	247.7
Growth	3.0%	-4.5%	3.8%	7.6%	4.0%	-0.2%	5.7%	8.3%	3.6%	4.9%	5.2%	2.2%	2.7%
Share	4.2%	4.2%	4.2%	4.5%	4.6%	4.5%	4.7%	4.9%	4.9%	5.0%	5.1%	5.1%	5.1%
INTERNET	1,293.4	1,401.8	1,560.4	1,665.4	1,841.8	1,992.6	2,085.3	2,257.3	2,427.2	2,513.1	2,591.1	2,652.8	2,729.3
Growth	8.3%	8.4%	11.3%	6.7%	10.6%	8.2%	4.7%	8.2%	7.5%	3.5%	3.1%	2.4%	2.9%
Share	33.7%	37.6%	40.9%	43.5%	46.6%	50.0%	51.3%	53.6%	55.6%	56.0%	56.0%	56.1%	56.2%
TOTAL	$3,837.9	$3,731.8	$3,816.7	$3,832.2	$3,956.4	$3,985.8	$4,063.5	$4,209.8	$4,365.5	$4,487.8	$4,626.9	$4,728.7	$4,856.3
Growth	-4.6%	-2.8%	2.3%	0.4%	3.2%	0.7%	1.9%	3.6%	3.7%	2.8%	3.1%	2.2%	2.7%

NEW ZEALAND (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	$327.1	$340.2	$314.4	$310.3	$288.6	$293.7	$287.7	$279.7	$277.3	$277.4	$280.4	$286.8	$296.8
Growth	-3.2%	4.0%	-7.6%	-1.3%	-7.0%	1.8%	-2.0%	-2.8%	-0.9%	0.0%	1.1%	2.3%	3.5%
Share	31.8%	30.9%	29.3%	27.0%	24.3%	23.6%	24.5%	23.8%	23.4%	23.2%	23.3%	23.7%	24.3%
RADIO	125.6	152.5	162.3	195.1	177.1	179.1	172.8	163.3	165.4	166.4	167.4	168.4	169.3
Growth	-4.6%	21.4%	6.4%	20.2%	-9.2%	1.1%	-3.6%	-5.5%	1.3%	0.6%	0.6%	0.6%	0.5%
Share	12.2%	13.9%	15.1%	17.0%	14.9%	14.4%	14.7%	13.9%	14.0%	13.9%	13.9%	13.9%	13.9%
NEWSPAPERS	293.3	270.0	217.1	180.8	156.9	151.1	117.4	111.6	98.0	86.0	75.5	66.3	58.2
Growth	-17.3%	-7.9%	-19.6%	-16.7%	-13.2%	-3.7%	-22.3%	-5.0%	-12.2%	-12.2%	-12.2%	-12.2%	-12.2%
Share	28.5%	24.5%	20.2%	15.7%	13.2%	12.2%	10.0%	9.5%	8.3%	7.2%	6.3%	5.5%	4.8%
MAGAZINES	68.1	62.6	55.7	48.2	43.6	38.9	31.0	30.2	29.0	25.6	22.5	19.8	17.5
Growth	-14.0%	-8.1%	-10.9%	-13.5%	-9.5%	-10.8%	-20.2%	-2.7%	-4.0%	-11.9%	-11.9%	-11.9%	-11.9%
Share	6.6%	5.7%	5.2%	4.2%	3.7%	3.1%	2.6%	2.6%	2.4%	2.1%	1.9%	1.6%	1.4%
OUTDOOR + CINEMA	37.9	44.9	48.2	53.1	67.2	78.5	79.3	80.9	85.5	90.3	95.3	100.4	105.7
Growth	-11.7%	18.4%	7.4%	10.2%	26.4%	16.9%	1.1%	2.0%	5.7%	5.6%	5.5%	5.4%	5.3%
Share	3.7%	4.1%	4.5%	4.6%	5.7%	6.3%	6.8%	6.9%	7.2%	7.6%	7.9%	8.3%	8.7%
INTERNET	176.8	230.2	276.3	360.7	453.4	500.4	483.9	509.7	529.3	548.0	561.8	570.7	574.3
Growth	18.2%	30.2%	20.0%	30.5%	25.7%	10.4%	-3.3%	5.3%	3.8%	3.5%	2.5%	1.6%	0.6%
Share	17.2%	20.9%	25.7%	31.4%	38.2%	40.3%	41.3%	43.4%	44.7%	45.9%	46.7%	47.1%	47.0%
TOTAL	$1,028.9	$1,100.4	$1,074.1	$1,148.2	$1,186.7	$1,241.8	$1,172.2	$1,175.4	$1,184.5	$1,193.7	$1,203.0	$1,212.4	$1,221.8
Growth	-6.1%	6.9%	-2.4%	6.9%	3.4%	4.6%	-5.6%	0.3%	0.8%	0.8%	0.8%	0.8%	0.8%

NIGERIA (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	$255.7	$243.4	$173.4	$163.0	$108.9	$95.9	$107.4	$120.3	$135.9	$153.6	$175.1	$197.9	$227.5
Growth	131.6%	-4.8%	-28.8%	-6.0%	-33.2%	-11.9%	12.0%	12.0%	13.0%	13.0%	14.0%	13.0%	15.0%
Share	60.5%	54.9%	47.8%	50.4%	36.8%	34.0%	34.4%	35.9%	36.1%	36.3%	36.5%	36.3%	36.9%
RADIO	72.3	69.5	53.3	40.1	45.7	35.3	39.5	44.3	50.0	56.5	64.4	72.8	83.7
Growth	77.1%	-3.8%	-23.4%	-24.8%	14.0%	-22.8%	12.0%	12.0%	13.0%	13.0%	14.0%	13.0%	15.0%
Share	17.1%	15.7%	14.7%	12.4%	15.5%	12.5%	12.6%	13.2%	13.3%	13.3%	13.4%	13.4%	13.6%
NEWSPAPERS	20.1	33.7	43.5	39.2	38.7	48.5	54.4	60.9	68.2	76.4	85.6	96.7	108.3
Growth	27.6%	67.4%	29.0%	-9.8%	-1.5%	25.6%	12.0%	12.0%	12.0%	12.0%	12.0%	13.0%	12.0%
Share	4.8%	7.6%	12.0%	12.1%	13.1%	17.2%	17.4%	18.2%	18.1%	18.0%	17.9%	17.8%	17.6%
MAGAZINES	10.8	20.7	26.7	24.0	25.8	26.1	26.2	29.8	33.3	37.3	42.2	47.2	53.4
Growth	27.6%	90.6%	29.1%	-9.9%	7.2%	1.4%	0.1%	13.8%	12.0%	12.0%	13.0%	12.0%	13.0%
Share	2.6%	4.7%	7.4%	7.4%	8.7%	9.3%	8.4%	8.9%	8.8%	8.8%	8.8%	8.7%	8.7%
OUTDOOR + CINEMA	50.4	65.6	56.4	48.2	68.3	69.0	77.3	71.8	80.4	90.0	101.7	118.9	131.9
Growth	-21.7%	30.2%	-14.1%	-14.5%	41.7%	1.0%	12.0%	-7.1%	12.0%	12.0%	13.0%	16.9%	10.9%
Share	11.9%	14.8%	15.6%	14.9%	23.1%	24.4%	24.7%	21.4%	21.3%	21.3%	21.2%	21.8%	21.4%
INTERNET	13.0	10.6	9.4	8.6	8.3	7.5	7.9	8.4	9.0	9.6	10.3	10.9	11.8
Growth	327.5%	-18.4%	-11.0%	-8.7%	-3.8%	-10.0%	6.0%	6.0%	7.0%	7.0%	7.0%	6.0%	8.0%
Share	3.1%	2.4%	2.6%	2.7%	2.8%	2.6%	2.5%	2.5%	2.4%	2.3%	2.1%	2.0%	1.9%
TOTAL	$422.3	$443.6	$362.6	$323.1	$295.5	$282.3	$312.6	$335.3	$376.8	$423.4	$479.3	$544.4	$616.6
Growth	73.9%	5.0%	-18.2%	-10.9%	-8.5%	-4.5%	10.7%	7.3%	12.4%	12.4%	13.2%	13.6%	13.3%

NORWAY (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	$400.7	$418.3	$418.8	$425.4	$433.4	$436.6	$417.7	$396.9	$381.8	$375.6	$365.9	$360.3	$357.8
Growth	7.8%	4.4%	0.1%	1.6%	1.9%	0.7%	-4.3%	-5.0%	-3.8%	-1.6%	-2.6%	-1.5%	-0.7%
Share	22.2%	23.1%	21.5%	21.9%	22.8%	22.0%	19.9%	18.4%	17.1%	16.4%	15.6%	15.0%	14.5%
RADIO	66.2	65.5	78.7	84.0	79.9	79.4	69.6	64.5	63.8	61.2	57.9	56.5	56.0
Growth	7.7%	-1.2%	20.2%	6.9%	-5.0%	-0.6%	-12.3%	-7.4%	-1.0%	-4.0%	-5.5%	-2.3%	-0.9%
Share	3.7%	3.6%	4.0%	4.3%	4.2%	4.0%	3.3%	3.0%	2.9%	2.7%	2.5%	2.4%	2.3%
NEWSPAPERS	621.7	564.4	539.6	437.6	355.8	307.4	276.8	247.3	222.2	199.4	182.5	169.1	158.2
Growth	-7.3%	-9.2%	-4.4%	-18.9%	-18.7%	-13.6%	-9.9%	-10.7%	-10.1%	-10.3%	-8.5%	-7.4%	-6.5%
Share	34.5%	31.2%	27.7%	22.5%	18.7%	15.5%	13.2%	11.4%	9.9%	8.7%	7.8%	7.0%	6.4%
MAGAZINES	115.1	106.5	98.6	86.8	73.0	66.6	76.3	70.7	67.1	66.4	61.0	59.2	58.0
Growth	-4.0%	-7.5%	-7.4%	-11.9%	-15.8%	-8.9%	14.7%	-7.3%	-5.1%	-1.1%	-8.1%	-3.0%	-1.9%
Share	6.4%	5.9%	5.1%	4.5%	3.8%	3.4%	3.6%	3.3%	3.0%	2.9%	2.6%	2.5%	2.4%
OUTDOOR + CINEMA	81.2	81.6	75.6	80.0	88.1	101.3	101.5	108.0	112.0	116.4	118.8	122.7	126.1
Growth	3.4%	0.5%	-7.4%	5.8%	10.2%	15.0%	0.2%	6.4%	3.7%	4.0%	2.0%	3.3%	2.8%
Share	4.5%	4.5%	3.9%	4.1%	4.6%	5.1%	4.8%	5.0%	5.0%	5.1%	5.1%	5.1%	5.1%
INTERNET	519.2	574.9	734.4	830.0	871.1	992.0	1,153.8	1,274.9	1,386.6	1,470.3	1,560.6	1,637.5	1,709.4
Growth	8.4%	10.7%	27.7%	13.0%	4.9%	13.9%	16.3%	10.5%	8.8%	6.0%	6.1%	4.9%	4.4%
Share	28.8%	31.7%	37.7%	42.7%	45.8%	50.0%	55.1%	59.0%	62.1%	64.2%	66.5%	68.1%	69.3%
TOTAL	$1,804.1	$1,811.1	$1,945.6	$1,943.9	$1,901.3	$1,983.3	$2,095.8	$2,162.4	$2,233.5	$2,289.4	$2,346.6	$2,405.3	$2,465.4
Growth	1.3%	0.4%	7.4%	-0.1%	-2.2%	4.3%	5.7%	3.2%	3.3%	2.5%	2.5%	2.5%	2.5%

PAKISTAN (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	$245.6	$328.2	$354.0	$403.7	$433.2	$409.9	$394.6	$366.9	$352.3	$345.2	$345.2	$362.5	$369.7
Growth	19.9%	33.6%	7.9%	14.0%	7.3%	-5.4%	-3.8%	-7.0%	-4.0%	-2.0%	0.0%	5.0%	2.0%
Share	74.7%	75.6%	75.6%	77.2%	76.8%	72.6%	69.9%	69.6%	68.5%	67.9%	67.6%	67.9%	68.0%
RADIO	5.5	4.3	5.2	6.6	6.7	10.1	9.3	8.1	7.3	6.5	6.2	5.9	5.9
Growth	-7.3%	-22.1%	20.7%	26.3%	2.0%	51.1%	-8.4%	-13.0%	-10.0%	-10.0%	-5.0%	-5.0%	0.0%
Share	1.7%	1.0%	1.1%	1.3%	1.2%	1.8%	1.6%	1.5%	1.4%	1.3%	1.2%	1.1%	1.1%
NEWSPAPERS	34.9	45.4	43.4	43.4	45.0	48.1	45.4	38.6	34.7	31.2	31.2	34.4	34.4
Growth	-8.9%	30.2%	-4.5%	0.0%	3.7%	7.0%	-5.7%	-15.0%	-10.0%	-10.0%	0.0%	10.0%	0.0%
Share	10.6%	10.5%	9.3%	8.3%	8.0%	8.5%	8.0%	7.3%	6.8%	6.1%	6.1%	6.4%	6.3%
MAGAZINES	4.2	4.6	4.8	4.8	5.1	6.8	6.4	5.5	4.9	4.4	4.2	4.0	3.8
Growth	-8.3%	11.5%	4.0%	0.0%	6.7%	32.0%	-5.0%	-15.0%	-10.0%	-10.0%	-5.0%	-5.0%	-5.0%
Share	1.3%	1.1%	1.0%	0.9%	0.9%	1.2%	1.1%	1.0%	1.0%	0.9%	0.8%	0.8%	0.7%
OUTDOOR + CINEMA	34.7	47.6	53.3	54.6	63.0	66.1	69.4	62.5	64.4	66.3	66.3	66.3	66.3
Growth	-22.9%	37.0%	12.2%	2.4%	15.3%	5.0%	5.0%	-10.0%	3.0%	3.0%	0.0%	0.0%	0.0%
Share	10.6%	11.0%	11.4%	10.5%	11.2%	11.7%	12.3%	11.8%	12.5%	13.0%	13.0%	12.4%	12.2%
INTERNET	3.8	3.9	7.7	9.6	10.9	23.4	39.2	45.9	50.5	54.6	57.8	60.7	63.8
Growth	-0.2%	0.2%	100.0%	25.0%	13.3%	114.2%	67.5%	17.2%	10.0%	8.0%	6.0%	5.0%	5.0%
Share	1.2%	0.9%	1.6%	1.8%	1.9%	4.1%	6.9%	8.7%	9.8%	10.7%	11.3%	11.4%	11.7%
TOTAL	$328.7	$433.9	$468.4	$522.7	$563.9	$564.5	$564.3	$527.5	$514.1	$508.3	$511.0	$533.8	$543.9
Growth	8.7%	32.0%	7.9%	11.6%	7.9%	0.1%	0.0%	-6.5%	-2.5%	-1.1%	0.5%	4.5%	1.9%

PERU (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$0.0**	**$0.0**	**$0.0**	**$357.3**	**$370.7**	**$343.2**	**$371.2**	**$334.9**	**$454.6**	**$459.0**	**$490.1**	**$500.5**	**$532.0**
Growth	------	------	------	------	3.7%	-7.4%	8.2%	-9.8%	35.7%	1.0%	6.8%	2.1%	6.3%
Share	0.0%	0.0%	0.0%	49.8%	49.1%	43.9%	43.5%	40.4%	45.8%	44.8%	45.1%	44.4%	44.6%
RADIO	**0.0**	**0.0**	**0.0**	**89.7**	**96.7**	**103.8**	**118.1**	**112.1**	**118.1**	**123.4**	**128.7**	**134.0**	**139.3**
Growth	------	------	------	------	7.7%	7.4%	13.8%	-5.1%	5.4%	4.5%	4.3%	4.1%	4.0%
Share	0.0%	0.0%	0.0%	12.5%	12.8%	13.3%	13.8%	13.5%	11.9%	12.0%	11.9%	11.9%	11.7%
NEWSPAPERS	**0.0**	**0.0**	**0.0**	**115.3**	**111.8**	**114.1**	**118.7**	**118.1**	**124.0**	**126.4**	**128.7**	**131.1**	**133.5**
Growth	------	------	------	------	-3.0%	2.1%	4.0%	-0.6%	5.1%	1.9%	1.9%	1.8%	1.8%
Share	0.0%	0.0%	0.0%	16.1%	14.8%	14.6%	13.9%	14.2%	12.5%	12.3%	11.9%	11.6%	11.2%
MAGAZINES	**0.0**	**0.0**	**0.0**	**16.7**	**14.6**	**12.1**	**10.1**	**9.0**	**9.0**	**8.8**	**8.3**	**7.8**	**7.7**
Growth	------	------	------	------	-12.7%	-16.7%	-17.1%	-10.4%	-0.5%	-2.0%	-6.0%	-5.0%	-2.0%
Share	0.0%	0.0%	0.0%	2.3%	1.9%	1.6%	1.2%	1.1%	0.9%	0.9%	0.8%	0.7%	0.6%
OUTDOOR + CINEMA	**0.0**	**0.0**	**0.0**	**64.9**	**81.8**	**102.6**	**126.2**	**135.3**	**154.1**	**162.4**	**170.6**	**178.8**	**187.1**
Growth	------	------	------	------	26.1%	25.4%	23.0%	7.2%	13.9%	5.3%	5.1%	4.8%	4.6%
Share	0.0%	0.0%	0.0%	9.0%	10.8%	13.1%	14.8%	16.3%	15.5%	15.8%	15.7%	15.9%	15.7%
INTERNET	**38.3**	**49.4**	**66.0**	**74.0**	**79.0**	**105.0**	**109.0**	**119.9**	**131.9**	**145.1**	**159.6**	**175.5**	**193.1**
Growth	57.6%	29.0%	33.6%	12.1%	6.8%	32.9%	3.8%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Share	100.0%	100.0%	100.0%	10.3%	10.5%	13.4%	12.8%	14.5%	13.3%	14.2%	14.7%	15.6%	16.2%
TOTAL	$38.3	$49.4	$66.0	$717.9	$754.6	$780.9	$853.3	$829.3	$991.7	$1,025.0	$1,086.0	$1,127.8	$1,192.6
Growth	57.6%	29.0%	33.6%	987.8%	5.1%	3.5%	9.3%	-2.8%	19.6%	3.4%	5.9%	3.9%	5.7%

PHILIPPINES (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$438.2**	**$495.5**	**$471.3**	**$536.6**	**$657.6**	**$590.9**	**$573.1**	**$608.5**	**$654.8**	**$721.3**	**$801.6**	**$860.8**	**$952.2**
Growth	-10.6%	13.1%	-4.9%	13.8%	22.6%	-10.1%	-3.0%	6.2%	7.6%	10.2%	11.1%	7.4%	10.6%
Share	67.2%	66.6%	65.0%	65.4%	69.8%	66.3%	64.5%	62.8%	62.0%	61.7%	61.0%	60.1%	60.0%
RADIO	**82.2**	**92.9**	**88.4**	**100.6**	**77.4**	**69.5**	**67.4**	**126.0**	**138.3**	**153.1**	**160.3**	**174.7**	**180.9**
Growth	-10.6%	13.1%	-4.9%	13.8%	-23.1%	-10.1%	-3.0%	86.8%	9.8%	10.7%	4.7%	9.0%	3.5%
Share	12.6%	12.5%	12.2%	12.3%	8.2%	7.8%	7.6%	13.0%	13.1%	13.1%	12.2%	12.2%	11.4%
NEWSPAPERS	**40.8**	**42.6**	**44.3**	**46.1**	**47.9**	**49.7**	**51.4**	**13.6**	**13.7**	**9.4**	**9.2**	**8.6**	**7.9**
Growth	4.5%	4.3%	4.2%	4.0%	3.8%	3.7%	3.6%	-73.6%	1.2%	-31.9%	-1.6%	-6.6%	-7.7%
Share	6.3%	5.7%	6.1%	5.6%	5.1%	5.6%	5.8%	1.4%	1.3%	0.8%	0.7%	0.6%	0.5%
MAGAZINES	**4.5**	**4.7**	**4.9**	**5.1**	**5.3**	**5.5**	**5.7**	**1.0**	**1.1**	**1.2**	**1.3**	**1.4**	**1.6**
Growth	4.5%	4.3%	4.2%	4.0%	3.8%	3.7%	3.6%	-83.0%	9.0%	10.7%	12.4%	9.0%	10.8%
Share	0.7%	0.6%	0.7%	0.6%	0.6%	0.6%	0.6%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
OUTDOOR + CINEMA	**47.3**	**49.3**	**51.2**	**53.2**	**55.2**	**57.1**	**59.1**	**45.5**	**47.5**	**50.3**	**52.6**	**57.3**	**47.6**
Growth	4.3%	4.2%	4.0%	3.8%	3.7%	3.6%	3.4%	-23.0%	4.4%	5.8%	4.6%	9.0%	-16.9%
Share	7.2%	6.6%	7.1%	6.5%	5.9%	6.4%	6.7%	4.7%	4.5%	4.3%	4.0%	4.0%	3.0%
INTERNET	**39.4**	**59.1**	**65.0**	**78.8**	**98.5**	**118.2**	**132.0**	**174.4**	**200.7**	**233.8**	**289.1**	**329.4**	**396.7**
Growth	42.9%	50.0%	10.0%	21.2%	25.0%	20.0%	11.7%	32.1%	15.1%	16.5%	23.6%	14.0%	20.4%
Share	6.0%	7.9%	9.0%	9.6%	10.5%	13.3%	14.9%	18.0%	19.0%	20.0%	22.0%	23.0%	25.0%
TOTAL	$652.4	$744.1	$725.2	$820.5	$941.9	$890.9	$888.9	$968.9	$1,056.1	$1,169.1	$1,314.0	$1,432.3	$1,587.0
Growth	-6.5%	14.1%	-2.5%	13.1%	14.8%	-5.4%	-0.2%	9.0%	9.0%	10.7%	12.4%	9.0%	10.8%

POLAND (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$969.7**	**$882.4**	**$939.8**	**$979.3**	**$1,018.8**	**$1,058.3**	**$1,174.7**	**$1,195.9**	**$1,141.3**	**$1,158.4**	**$1,193.2**	**$1,229.0**	**$1,265.9**
Growth	-5.0%	-9.0%	6.5%	4.2%	4.0%	3.9%	11.0%	1.8%	-4.6%	1.5%	3.0%	3.0%	3.0%
Share	44.1%	43.5%	44.8%	42.9%	41.8%	41.2%	41.7%	41.5%	39.5%	38.7%	38.2%	37.8%	37.5%
RADIO	**147.5**	**140.1**	**144.3**	**157.4**	**170.4**	**177.3**	**182.6**	**177.7**	**183.5**	**186.2**	**191.8**	**197.6**	**203.5**
Growth	3.1%	-5.0%	3.0%	9.1%	8.3%	4.0%	3.0%	-2.6%	3.2%	1.5%	3.0%	3.0%	3.0%
Share	6.7%	6.9%	6.9%	6.9%	7.0%	6.9%	6.5%	6.2%	6.3%	6.2%	6.1%	6.1%	6.0%
NEWSPAPERS	**131.4**	**72.2**	**54.2**	**47.8**	**41.4**	**38.1**	**35.8**	**31.5**	**27.6**	**28.0**	**28.9**	**29.8**	**30.7**
Growth	-12.9%	-45.0%	-25.0%	-11.8%	-13.4%	-8.0%	-6.0%	-12.1%	-12.2%	1.5%	3.0%	3.0%	3.0%
Share	6.0%	3.6%	2.6%	2.1%	1.7%	1.5%	1.3%	1.1%	1.0%	0.9%	0.9%	0.9%	0.9%
MAGAZINES	**174.7**	**134.5**	**111.7**	**99.4**	**87.2**	**80.2**	**76.2**	**65.5**	**57.9**	**58.8**	**60.5**	**62.3**	**64.2**
Growth	-7.0%	-23.0%	-17.0%	-10.9%	-12.3%	-8.0%	-5.0%	-14.0%	-11.7%	1.5%	3.0%	3.0%	3.0%
Share	8.0%	6.6%	5.3%	4.4%	3.6%	3.1%	2.7%	2.3%	2.0%	2.0%	1.9%	1.9%	1.9%
OUTDOOR + CINEMA	**172.9**	**159.4**	**161.6**	**164.4**	**167.2**	**170.8**	**174.3**	**173.9**	**174.7**	**177.3**	**182.6**	**188.1**	**193.7**
Growth	-5.6%	-7.8%	1.4%	1.7%	1.7%	2.2%	2.0%	-0.2%	0.4%	1.5%	3.0%	3.0%	3.0%
Share	7.9%	7.9%	7.7%	7.2%	6.9%	6.7%	6.2%	6.0%	6.0%	5.9%	5.8%	5.8%	5.7%
INTERNET	**600.6**	**639.0**	**685.5**	**833.7**	**952.4**	**1,041.0**	**1,175.2**	**1,233.8**	**1,307.9**	**1,386.5**	**1,469.8**	**1,543.1**	**1,620.3**
Growth	22.2%	6.4%	7.3%	21.6%	14.2%	9.3%	12.9%	5.0%	6.0%	6.0%	6.0%	5.0%	5.0%
Share	27.3%	31.5%	32.7%	36.5%	39.1%	40.6%	41.7%	42.9%	45.2%	46.3%	47.0%	47.5%	48.0%
TOTAL	$2,196.8	$2,027.8	$2,097.1	$2,282.0	$2,437.5	$2,565.7	$2,818.8	$2,878.4	$2,892.9	$2,995.3	$3,126.8	$3,249.8	$3,378.3
Growth	0.9%	-7.7%	3.4%	8.8%	6.8%	5.3%	9.9%	2.1%	0.5%	3.5%	4.4%	3.9%	4.0%

PORTUGAL (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$326.5**	**$300.3**	**$322.3**	**$327.4**	**$341.8**	**$346.0**	**$347.3**	**$357.7**	**$368.5**	**$379.5**	**$390.9**	**$402.6**	**$414.7**
Growth	-17.7%	-8.0%	7.3%	1.6%	4.4%	1.2%	0.4%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Share	44.7%	43.5%	42.3%	42.3%	42.0%	41.7%	40.2%	39.9%	39.5%	39.3%	38.9%	38.6%	38.2%
RADIO	**46.4**	**40.6**	**44.8**	**44.4**	**47.8**	**50.4**	**51.4**	**54.4**	**57.2**	**59.5**	**61.8**	**64.3**	**66.9**
Growth	-11.6%	-12.6%	10.5%	-0.9%	7.6%	5.5%	1.8%	6.0%	5.0%	4.0%	4.0%	4.0%	4.0%
Share	6.4%	5.9%	5.9%	5.7%	5.9%	6.1%	5.9%	6.1%	6.1%	6.2%	6.2%	6.2%	6.2%
NEWSPAPERS	**62.3**	**49.3**	**49.9**	**44.3**	**34.2**	**27.5**	**23.2**	**19.7**	**17.7**	**15.6**	**14.9**	**14.0**	**13.3**
Growth	-24.1%	-20.9%	1.2%	-11.1%	-23.0%	-19.6%	-15.7%	-15.0%	-10.0%	-11.7%	-5.0%	-5.9%	-5.0%
Share	8.5%	7.1%	6.6%	5.7%	4.2%	3.3%	2.7%	2.2%	1.9%	1.6%	1.5%	1.3%	1.2%
MAGAZINES	**42.2**	**38.4**	**39.8**	**37.1**	**31.8**	**26.0**	**21.1**	**17.9**	**16.1**	**14.5**	**13.8**	**13.1**	**12.4**
Growth	-27.0%	-8.9%	3.5%	-6.8%	-14.1%	-18.4%	-19.0%	-15.0%	-10.0%	-10.0%	-5.0%	-5.0%	-5.0%
Share	5.8%	5.6%	5.2%	4.8%	3.9%	3.1%	2.4%	2.0%	1.7%	1.5%	1.4%	1.3%	1.1%
OUTDOOR + CINEMA	**184.0**	**181.6**	**209.9**	**202.9**	**216.0**	**216.8**	**233.2**	**241.4**	**247.4**	**252.4**	**258.7**	**263.9**	**270.5**
Growth	-10.5%	-1.3%	15.6%	-3.3%	6.4%	0.4%	7.6%	3.5%	2.5%	2.0%	2.5%	2.0%	2.5%
Share	25.2%	26.3%	27.6%	26.2%	26.5%	26.1%	27.0%	26.9%	26.5%	26.1%	25.8%	25.3%	24.9%
INTERNET	**69.2**	**79.4**	**94.4**	**118.2**	**142.5**	**163.4**	**187.2**	**206.0**	**226.6**	**244.7**	**264.3**	**285.4**	**308.2**
Growth	6.8%	14.8%	18.9%	25.2%	20.5%	14.7%	14.6%	10.0%	10.0%	8.0%	8.0%	8.0%	8.0%
Share	9.5%	11.5%	12.4%	15.3%	17.5%	19.7%	21.7%	23.0%	24.3%	25.3%	26.3%	27.4%	28.4%
TOTAL	$730.6	$689.6	$761.1	$774.4	$814.1	$830.1	$863.4	$897.1	$933.4	$966.2	$1,004.3	$1,043.3	$1,086.0
Growth	-15.0%	-5.6%	10.4%	1.7%	5.1%	2.0%	4.0%	3.9%	4.0%	3.5%	3.9%	3.9%	4.1%

ROMANIA (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$200.9**	**$197.4**	**$200.9**	**$213.8**	**$246.7**	**$284.3**	**$314.8**	**$346.3**	**$381.0**	**$400.0**	**$420.0**	**$441.0**	**$463.1**
Growth	-5.2%	-1.8%	1.8%	6.4%	15.4%	15.2%	10.7%	10.0%	10.0%	5.0%	5.0%	5.0%	5.0%
Share	67.3%	66.3%	65.3%	64.4%	65.4%	65.6%	65.0%	64.0%	63.4%	62.9%	62.3%	61.7%	61.1%
RADIO	**22.3**	**23.0**	**23.5**	**24.7**	**25.4**	**29.1**	**32.4**	**34.0**	**35.7**	**37.5**	**39.4**	**41.4**	**43.5**
Growth	-3.1%	3.2%	2.0%	5.0%	2.9%	14.8%	11.3%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Share	7.5%	7.7%	7.6%	7.4%	6.7%	6.7%	6.7%	6.3%	6.0%	5.9%	5.8%	5.8%	5.7%
NEWSPAPERS	**9.4**	**8.7**	**8.5**	**8.5**	**8.5**	**7.5**	**6.6**	**6.4**	**6.3**	**6.2**	**6.1**	**5.9**	**5.8**
Growth	-24.5%	-7.5%	-2.4%	-0.3%	0.0%	-11.1%	-12.5%	-2.0%	-2.0%	-2.0%	-2.0%	-2.0%	-2.0%
Share	3.1%	2.9%	2.8%	2.5%	2.2%	1.7%	1.4%	1.2%	1.1%	1.0%	0.9%	0.8%	0.8%
MAGAZINES	**10.6**	**9.9**	**9.6**	**9.6**	**9.9**	**8.9**	**8.0**	**7.8**	**7.7**	**7.5**	**7.4**	**7.2**	**7.1**
Growth	-31.8%	-6.7%	-2.7%	0.4%	2.4%	-9.5%	-10.5%	-2.0%	-2.0%	-2.0%	-2.0%	-2.0%	-2.0%
Share	3.5%	3.3%	3.1%	2.9%	2.6%	2.1%	1.6%	1.4%	1.3%	1.2%	1.1%	1.0%	0.9%
OUTDOOR + CINEMA	**29.4**	**27.0**	**27.5**	**29.4**	**31.5**	**33.8**	**35.7**	**37.5**	**39.4**	**41.3**	**43.4**	**45.6**	**47.9**
Growth	-14.4%	-8.0%	1.7%	6.8%	7.2%	7.5%	5.6%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Share	9.8%	9.1%	8.9%	8.9%	8.3%	7.8%	7.4%	6.9%	6.6%	6.5%	6.4%	6.4%	6.3%
INTERNET	**25.8**	**31.7**	**37.6**	**45.8**	**55.5**	**69.8**	**86.9**	**108.7**	**130.4**	**143.4**	**157.8**	**173.6**	**190.9**
Growth	29.4%	22.7%	18.5%	21.9%	21.0%	25.8%	24.6%	25.0%	20.0%	10.0%	10.0%	10.0%	10.0%
Share	8.7%	10.7%	12.2%	13.8%	14.7%	16.1%	17.9%	20.1%	21.7%	22.6%	23.4%	24.3%	25.2%
TOTAL	$298.4	$297.7	$307.6	$331.8	$377.3	$433.5	$484.5	$540.8	$600.5	$636.1	$674.1	$714.7	$758.2
Growth	-5.9%	-0.2%	3.3%	7.9%	13.7%	14.9%	11.8%	11.6%	11.0%	5.9%	6.0%	6.0%	6.1%

RUSSIA (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$2,258.4**	**$2,463.4**	**$2,520.2**	**$2,156.6**	**$2,378.2**	**$2,694.5**	**$2,949.4**	**$2,785.9**	**$2,882.9**	**$2,938.1**	**$2,996.4**	**$3,117.0**	**$3,179.4**
Growth	9.3%	9.1%	2.3%	-14.4%	10.3%	13.3%	9.5%	-5.5%	3.5%	1.9%	2.0%	4.0%	2.0%
Share	48.1%	47.7%	47.0%	42.4%	41.5%	41.0%	39.9%	36.6%	36.4%	35.3%	34.1%	33.7%	33.0%
RADIO	**230.3**	**260.2**	**266.5**	**223.9**	**258.8**	**266.5**	**266.5**	**255.5**	**241.3**	**244.4**	**251.4**	**263.5**	**282.5**
Growth	23.7%	13.0%	2.4%	-16.0%	15.5%	3.0%	0.0%	-4.1%	-5.6%	1.3%	2.8%	4.8%	7.2%
Share	4.9%	5.0%	5.0%	4.4%	4.5%	4.1%	3.6%	3.4%	3.0%	2.9%	2.9%	2.9%	2.9%
NEWSPAPERS	**149.8**	**137.2**	**127.7**	**101.6**	**155.0**	**136.4**	**113.5**	**83.6**	**67.0**	**59.9**	**55.2**	**52.0**	**48.9**
Growth	8.0%	-8.4%	-6.9%	-20.5%	52.6%	-12.0%	-16.8%	-26.4%	-19.8%	-10.6%	-7.9%	-5.7%	-6.1%
Share	3.2%	2.7%	2.4%	2.0%	2.7%	2.1%	1.5%	1.1%	0.8%	0.7%	0.6%	0.6%	0.5%
MAGAZINES	**499.9**	**446.3**	**394.3**	**267.5**	**196.7**	**186.9**	**170.3**	**156.1**	**141.1**	**129.3**	**126.2**	**121.4**	**118.3**
Growth	0.3%	-10.7%	-11.7%	-32.2%	-26.5%	-5.0%	-8.9%	-8.3%	-9.6%	-8.4%	-2.4%	-3.8%	-2.6%
Share	10.6%	8.6%	7.3%	5.3%	3.4%	2.8%	2.3%	2.0%	1.8%	1.6%	1.4%	1.3%	1.2%
OUTDOOR + CINEMA	**672.0**	**731.8**	**721.4**	**571.1**	**604.0**	**660.8**	**689.0**	**654.5**	**637.1**	**647.4**	**690.8**	**711.3**	**734.9**
Growth	11.0%	8.9%	-1.4%	-20.8%	5.8%	9.4%	4.3%	-5.0%	-2.7%	1.6%	6.7%	3.0%	3.3%
Share	14.3%	14.2%	13.4%	11.2%	10.5%	10.1%	9.3%	8.6%	8.1%	7.8%	7.9%	7.7%	7.6%
INTERNET	**887.9**	**1,130.8**	**1,334.2**	**1,766.3**	**2,144.8**	**2,622.7**	**3,206.2**	**3,681.7**	**3,942.7**	**4,311.7**	**4,660.2**	**4,974.3**	**5,272.8**
Growth	34.7%	27.4%	18.0%	32.4%	21.4%	22.3%	22.2%	14.8%	7.1%	9.4%	8.1%	6.7%	6.0%
Share	18.9%	21.9%	24.9%	34.7%	37.4%	39.9%	43.4%	48.3%	49.8%	51.8%	53.1%	53.8%	54.7%
TOTAL	$4,698.3	$5,169.6	$5,364.2	$5,086.9	$5,737.6	$6,567.8	$7,395.0	$7,617.3	$7,912.2	$8,330.9	$8,780.2	$9,239.5	$9,636.7
Growth	13.1%	10.0%	3.8%	-5.2%	12.8%	14.5%	12.6%	3.0%	3.9%	5.3%	5.4%	5.2%	4.3%

SERBIA (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$108.3**	**$92.7**	**$93.3**	**$98.0**	**$105.0**	**$110.6**	**$120.6**	**$122.8**	**$125.0**	**$127.3**	**$129.6**	**$131.9**	**$134.3**
Growth	2.1%	-14.4%	0.6%	5.0%	7.2%	5.3%	9.1%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%
Share	56.1%	54.4%	53.5%	54.2%	55.3%	56.6%	55.9%	55.9%	55.9%	55.9%	55.9%	55.9%	55.9%
RADIO	**10.1**	**8.4**	**7.9**	**7.8**	**7.8**	**7.8**	**9.3**	**9.4**	**9.6**	**9.8**	**10.0**	**10.1**	**10.3**
Growth	0.0%	-16.7%	-5.3%	-1.4%	0.0%	0.0%	18.6%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%
Share	5.2%	4.9%	4.6%	4.3%	4.1%	4.0%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%
NEWSPAPERS	**27.9**	**23.5**	**23.9**	**23.5**	**22.3**	**20.1**	**15.6**	**15.9**	**16.2**	**16.5**	**16.8**	**17.1**	**17.4**
Growth	-7.4%	-16.0%	1.9%	-1.9%	-4.8%	-10.0%	-22.2%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%
Share	14.5%	13.8%	13.7%	13.0%	11.8%	10.3%	7.2%	7.2%	7.2%	7.2%	7.2%	7.2%	7.2%
MAGAZINES	**12.3**	**11.2**	**11.2**	**11.2**	**11.2**	**10.1**	**7.8**	**8.0**	**8.1**	**8.2**	**8.4**	**8.5**	**8.7**
Growth	-15.4%	-9.1%	0.0%	0.0%	0.0%	-10.0%	-22.2%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%
Share	6.4%	6.6%	6.4%	6.2%	5.9%	5.1%	3.6%	3.6%	3.6%	3.6%	3.6%	3.6%	3.6%
OUTDOOR + CINEMA	**21.2**	**19.0**	**20.1**	**20.1**	**20.1**	**20.1**	**25.7**	**26.2**	**26.6**	**27.1**	**27.6**	**28.1**	**28.6**
Growth	-5.0%	-10.5%	5.9%	0.0%	0.0%	0.0%	27.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%
Share	11.0%	11.1%	11.5%	11.1%	10.6%	10.3%	11.9%	11.9%	11.9%	11.9%	11.9%	11.9%	11.9%
INTERNET	**13.4**	**15.6**	**17.9**	**20.1**	**23.5**	**26.8**	**36.9**	**37.5**	**38.2**	**38.9**	**39.6**	**40.3**	**41.0**
Growth	50.0%	16.7%	14.3%	12.5%	16.7%	14.3%	37.5%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%
Share	6.9%	9.2%	10.3%	11.1%	12.4%	13.7%	17.1%	17.1%	17.1%	17.1%	17.1%	17.1%	17.1%
TOTAL	$193.2	$170.3	$174.2	$180.6	$189.9	$195.5	$215.9	$219.8	$223.7	$227.8	$231.9	$236.0	$240.3
Growth	0.6%	-11.8%	2.3%	3.7%	5.1%	2.9%	10.5%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%

SINGAPORE (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$490.9**	**$519.1**	**$482.7**	**$458.6**	**$549.9**	**$497.5**	**$500.5**	**$308.1**	**$261.9**	**$248.8**	**$236.4**	**$224.5**	**$213.3**
Growth	-3.5%	5.7%	-7.0%	-5.0%	19.9%	-9.5%	0.6%	-38.4%	-15.0%	-5.0%	-5.0%	-5.0%	-5.0%
Share	30.8%	30.6%	28.5%	26.1%	28.1%	28.6%	28.7%	20.1%	17.3%	16.2%	15.2%	14.4%	13.7%
RADIO	**123.8**	**133.1**	**137.1**	**144.0**	**157.7**	**134.9**	**150.4**	**145.9**	**138.6**	**134.5**	**130.5**	**126.5**	**122.7**
Growth	1.9%	7.5%	3.0%	5.0%	9.6%	-14.5%	11.5%	-2.9%	-5.0%	-3.0%	-3.0%	-3.0%	-3.0%
Share	7.8%	7.8%	8.1%	8.2%	8.1%	7.8%	8.6%	9.5%	9.1%	8.7%	8.4%	8.1%	7.9%
NEWSPAPERS	**597.0**	**607.7**	**577.3**	**548.4**	**597.8**	**429.7**	**356.7**	**314.0**	**282.6**	**254.3**	**228.9**	**206.0**	**185.4**
Growth	1.9%	1.8%	-5.0%	-5.0%	9.0%	-28.1%	-17.0%	-12.0%	-10.0%	-10.0%	-10.0%	-10.0%	-10.0%
Share	37.5%	35.8%	34.0%	31.2%	30.6%	24.7%	20.5%	20.5%	18.6%	16.5%	14.7%	13.2%	11.9%
MAGAZINES	**80.3**	**70.8**	**60.1**	**57.5**	**64.1**	**56.0**	**42.0**	**28.0**	**25.2**	**22.7**	**20.4**	**18.4**	**16.5**
Growth	-0.6%	-11.9%	-15.0%	-4.4%	11.5%	-12.6%	-25.0%	-33.3%	-10.0%	-10.0%	-10.0%	-10.0%	-10.0%
Share	5.0%	4.2%	3.5%	3.3%	3.3%	3.2%	2.4%	1.8%	1.7%	1.5%	1.3%	1.2%	1.1%
OUTDOOR + CINEMA	**172.5**	**202.4**	**218.1**	**252.7**	**215.9**	**176.6**	**203.2**	**183.1**	**186.7**	**196.1**	**205.9**	**216.2**	**227.0**
Growth	20.7%	17.3%	7.8%	15.8%	-14.6%	-18.2%	15.0%	-9.9%	2.0%	5.0%	5.0%	5.0%	5.0%
Share	10.8%	11.9%	12.9%	14.4%	11.0%	10.2%	11.6%	12.0%	12.3%	12.7%	13.2%	13.8%	14.6%
INTERNET	**129.0**	**165.8**	**221.1**	**294.8**	**368.5**	**442.2**	**491.4**	**552.8**	**621.9**	**684.1**	**735.4**	**772.2**	**791.5**
Growth	29.8%	28.6%	33.3%	33.3%	25.0%	20.0%	11.1%	12.5%	12.5%	10.0%	7.5%	5.0%	2.5%
Share	8.1%	9.8%	13.0%	16.8%	18.9%	25.5%	28.2%	36.1%	41.0%	44.4%	47.2%	49.4%	50.9%
TOTAL	$1,593.6	$1,698.8	$1,696.5	$1,756.0	$1,953.9	$1,737.0	$1,744.2	$1,531.9	$1,517.0	$1,540.5	$1,557.4	$1,563.8	$1,556.5
Growth	3.5%	6.6%	-0.1%	3.5%	11.3%	-11.1%	0.4%	-12.2%	-1.0%	1.5%	1.1%	0.4%	-0.5%

SLOVAK REPUBLIC (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	$131.4	$124.0	$129.5	$128.3	$166.6	$172.0	$172.0	$176.5	$179.8	$182.3	$180.5	$178.7	$176.9
Growth	-2.4%	-5.7%	4.5%	-0.9%	29.8%	3.2%	0.0%	2.6%	1.9%	1.4%	-1.0%	-1.0%	-1.0%
Share	45.6%	42.4%	43.7%	40.3%	45.0%	44.7%	43.6%	43.3%	43.3%	43.0%	42.7%	42.4%	42.1%
RADIO	20.0	18.4	17.9	15.7	16.7	17.9	17.9	18.4	19.0	19.5	19.7	19.7	19.9
Growth	-10.6%	-7.7%	-3.0%	-12.0%	6.3%	6.9%	0.0%	3.1%	3.0%	2.9%	0.6%	0.0%	1.1%
Share	6.9%	6.3%	6.0%	4.9%	4.5%	4.6%	4.5%	4.5%	4.6%	4.6%	4.7%	4.7%	4.7%
NEWSPAPERS	22.3	19.0	15.6	15.4	14.6	13.9	13.6	13.1	12.3	11.6	11.2	11.2	11.2
Growth	-11.1%	-15.0%	-17.6%	-1.5%	-5.0%	-5.0%	-2.4%	-3.2%	-6.1%	-6.1%	-3.7%	0.0%	0.0%
Share	7.8%	6.5%	5.3%	4.8%	3.9%	3.6%	3.4%	3.2%	3.0%	2.7%	2.6%	2.7%	2.7%
MAGAZINES	35.7	33.5	27.9	28.3	27.4	26.7	25.4	24.8	23.4	22.0	21.8	21.6	21.6
Growth	-10.4%	-6.3%	-16.7%	1.3%	-3.0%	-2.5%	-5.0%	-2.3%	-5.8%	-5.8%	-1.2%	-0.8%	-0.3%
Share	12.4%	11.5%	9.4%	8.9%	7.4%	7.0%	6.4%	6.1%	5.6%	5.2%	5.2%	5.1%	5.1%
OUTDOOR + CINEMA	32.9	30.7	29.8	37.3	36.8	35.9	36.8	38.0	38.0	38.0	38.8	38.3	38.0
Growth	-6.2%	-6.6%	-3.1%	25.2%	-1.3%	-2.3%	2.4%	3.1%	0.0%	0.0%	2.1%	-1.2%	-0.9%
Share	11.4%	10.5%	10.0%	11.7%	9.9%	9.3%	9.3%	9.3%	9.1%	9.0%	9.2%	9.1%	9.0%
INTERNET	45.8	67.0	76.0	93.6	108.3	118.4	128.4	136.3	143.0	150.0	150.8	151.9	153.0
Growth	14.8%	46.3%	13.3%	23.2%	15.8%	9.3%	8.5%	6.1%	4.9%	4.9%	0.5%	0.7%	0.7%
Share	15.9%	22.9%	25.6%	29.4%	29.2%	30.8%	32.6%	33.5%	34.4%	35.4%	35.7%	36.1%	36.4%
TOTAL	$288.2	$292.6	$296.7	$318.6	$370.6	$384.9	$394.1	$407.1	$415.5	$423.5	$422.6	$421.3	$420.5
Growth	-2.9%	1.6%	1.4%	7.4%	16.3%	3.9%	2.4%	3.3%	2.1%	1.9%	-0.2%	-0.3%	-0.2%

SLOVENIA (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	$67.0	$63.7	$60.3	$59.2	$61.4	$63.3	$65.2	$69.9	$73.6	$77.5	$81.6	$86.0	$90.5
Growth	-15.5%	-5.0%	-5.3%	-1.9%	3.8%	3.0%	3.0%	7.3%	5.3%	5.3%	5.3%	5.3%	5.3%
Share	43.9%	45.7%	46.1%	45.5%	44.7%	43.3%	42.4%	43.6%	43.5%	43.4%	43.4%	43.3%	43.1%
RADIO	12.3	11.2	10.1	11.2	12.3	13.4	14.5	14.8	15.6	16.4	17.3	18.2	19.2
Growth	-15.4%	-9.1%	-10.0%	11.1%	10.0%	9.1%	8.3%	2.0%	5.3%	5.3%	5.3%	5.3%	5.3%
Share	8.1%	8.0%	7.7%	8.6%	8.9%	9.2%	9.5%	9.2%	9.2%	9.2%	9.2%	9.2%	9.1%
NEWSPAPERS	23.5	21.2	18.4	17.9	17.9	17.9	17.9	19.5	20.6	21.3	22.1	22.7	22.5
Growth	-30.0%	-9.5%	-13.2%	-3.0%	0.0%	0.0%	0.0%	9.2%	5.3%	3.7%	3.6%	2.8%	-0.7%
Share	15.4%	15.2%	14.1%	13.7%	13.0%	12.2%	11.6%	12.2%	12.1%	11.9%	11.7%	11.4%	10.7%
MAGAZINES	12.3	8.9	7.3	6.7	6.7	6.7	6.7	6.8	6.5	6.4	6.4	6.5	6.3
Growth	-26.7%	-27.3%	-18.8%	-7.7%	0.0%	0.0%	0.0%	1.6%	-4.1%	-2.4%	-0.2%	2.4%	-3.7%
Share	8.1%	6.4%	5.6%	5.1%	4.9%	4.6%	4.4%	4.2%	3.9%	3.6%	3.4%	3.3%	3.0%
OUTDOOR + CINEMA	17.9	14.0	13.4	12.8	14.0	15.6	15.6	17.3	18.2	19.2	20.2	21.2	22.4
Growth	-46.7%	-21.9%	-4.0%	-4.2%	8.7%	12.0%	0.0%	10.5%	5.3%	5.3%	5.3%	5.3%	5.3%
Share	11.7%	10.0%	10.2%	9.9%	10.2%	10.7%	10.2%	10.8%	10.8%	10.7%	10.7%	10.7%	10.7%
INTERNET	19.7	20.2	21.3	22.5	25.2	29.1	33.7	32.1	34.7	37.8	40.7	43.9	49.0
Growth	16.6%	2.8%	5.5%	5.2%	12.2%	15.5%	15.7%	-4.5%	8.1%	8.7%	7.9%	7.9%	11.5%
Share	12.9%	14.5%	16.3%	17.2%	18.3%	19.9%	21.9%	20.0%	20.5%	21.1%	21.6%	22.1%	23.4%
TOTAL	$152.6	$139.2	$130.8	$130.2	$137.4	$146.0	$153.6	$160.5	$169.2	$178.5	$188.3	$198.5	$209.9
Growth	-21.5%	-8.8%	-6.0%	-0.4%	5.5%	6.2%	5.2%	4.5%	5.5%	5.5%	5.5%	5.5%	5.7%

SOUTH AFRICA (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	$300.8	$333.3	$370.3	$418.9	$414.8	$395.0	$393.0	$385.1	$382.5	$386.1	$390.4	$398.5	$405.3
Growth	10.1%	10.8%	11.1%	13.1%	-1.0%	-4.8%	-0.5%	-2.0%	-0.7%	0.9%	1.1%	2.1%	1.7%
Share	32.6%	33.5%	34.7%	36.9%	35.7%	32.3%	30.8%	30.6%	29.8%	29.4%	29.0%	28.8%	28.5%
RADIO	161.3	178.8	194.2	172.9	177.8	180.8	189.0	179.5	185.4	190.6	195.2	200.5	205.9
Growth	15.2%	10.8%	8.6%	-11.0%	2.8%	1.7%	4.5%	-5.0%	3.3%	2.8%	2.4%	2.7%	2.7%
Share	17.5%	18.0%	18.2%	15.2%	15.3%	14.8%	14.8%	14.3%	14.5%	14.5%	14.5%	14.5%	14.5%
NEWSPAPERS	138.3	139.3	137.4	130.0	110.4	92.2	83.9	75.5	76.3	75.5	74.9	74.4	75.1
Growth	2.9%	0.7%	-1.4%	-5.4%	-15.1%	-16.5%	-9.0%	-10.0%	1.0%	-0.9%	-0.9%	-0.7%	1.0%
Share	15.0%	14.0%	12.9%	11.4%	9.5%	7.5%	6.6%	6.0%	5.9%	5.8%	5.6%	5.4%	5.3%
MAGAZINES	101.1	99.2	88.2	79.6	76.7	71.2	62.6	55.2	55.1	54.0	56.5	58.0	57.0
Growth	-7.0%	-1.8%	-11.1%	-9.7%	-3.7%	-7.2%	-12.0%	-11.9%	0.0%	-2.1%	4.7%	2.7%	-1.8%
Share	11.0%	10.0%	8.3%	7.0%	6.6%	5.8%	4.9%	4.4%	4.3%	4.1%	4.2%	4.2%	4.0%
OUTDOOR + CINEMA	111.0	108.7	107.0	101.7	115.0	117.2	114.3	110.9	113.8	117.5	122.7	127.3	130.8
Growth	8.3%	-2.1%	-1.6%	-4.9%	13.1%	1.9%	-2.5%	-3.0%	2.6%	3.3%	4.5%	3.7%	2.7%
Share	12.0%	10.9%	10.0%	9.0%	9.9%	9.6%	8.9%	8.8%	8.9%	8.9%	9.1%	9.2%	9.2%
INTERNET	110.3	135.6	170.3	232.6	267.2	365.3	434.7	451.2	469.3	489.0	505.5	524.1	548.4
Growth	10.3%	23.0%	25.6%	36.5%	14.9%	36.7%	19.0%	3.8%	4.0%	4.2%	3.4%	3.7%	4.6%
Share	12.0%	13.6%	16.0%	20.5%	23.0%	29.9%	34.0%	35.9%	36.6%	37.2%	37.6%	37.9%	38.6%
TOTAL	$922.7	$995.0	$1,067.4	$1,135.7	$1,161.8	$1,221.7	$1,277.5	$1,257.4	$1,282.3	$1,312.7	$1,345.3	$1,382.8	$1,422.5
Growth	7.5%	7.8%	7.3%	6.4%	2.3%	5.2%	4.6%	-1.6%	2.0%	2.4%	2.5%	2.8%	2.9%

SOUTH KOREA (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	$2,429.9	$2,395.7	$2,387.1	$2,791.7	$2,588.8	$2,496.0	$2,566.3	$2,626.2	$2,699.6	$2,726.2	$2,801.5	$2,849.3	$2,908.7
Growth	0.8%	-1.4%	-0.4%	17.0%	-7.3%	-3.6%	2.8%	2.3%	2.8%	1.0%	2.8%	1.7%	2.1%
Share	36.3%	36.3%	36.0%	41.1%	37.9%	36.4%	36.7%	37.0%	37.2%	37.1%	37.2%	37.2%	37.3%
RADIO	176.0	167.6	160.5	221.5	226.9	207.9	209.0	204.1	201.0	189.4	178.7	170.2	161.9
Growth	-9.4%	-4.7%	-4.3%	38.0%	2.5%	-8.4%	0.5%	-2.3%	-1.5%	-5.8%	-5.7%	-4.8%	-4.9%
Share	2.6%	2.5%	2.4%	3.3%	3.3%	3.0%	3.0%	2.9%	2.8%	2.6%	2.4%	2.2%	2.1%
NEWSPAPERS	1,206.4	1,126.5	1,075.7	1,094.7	1,072.9	1,025.1	999.1	976.4	957.3	925.4	902.1	857.4	805.9
Growth	-3.2%	-6.6%	-4.5%	1.8%	-2.0%	-4.5%	-2.5%	-2.3%	-2.0%	-3.3%	-2.5%	-5.0%	-6.0%
Share	18.0%	17.1%	16.2%	16.1%	15.7%	14.9%	14.3%	13.8%	13.2%	12.6%	12.0%	11.2%	10.3%
MAGAZINES	370.2	339.1	324.5	303.9	275.7	250.7	237.0	226.9	217.4	210.0	200.1	192.2	188.3
Growth	-3.1%	-8.4%	-4.3%	-6.4%	-9.3%	-9.0%	-5.5%	-4.3%	-4.2%	-3.4%	-4.7%	-3.9%	-2.0%
Share	5.5%	5.1%	4.9%	4.5%	4.0%	3.7%	3.4%	3.2%	3.0%	2.9%	2.7%	2.5%	2.4%
OUTDOOR + CINEMA	669.1	683.8	812.1	705.9	932.9	1,084.1	1,127.4	1,164.9	1,206.7	1,251.2	1,301.8	1,350.1	1,403.6
Growth	21.9%	2.2%	18.8%	-13.1%	32.2%	16.2%	4.0%	3.3%	3.6%	3.7%	4.0%	3.7%	4.0%
Share	10.0%	10.4%	12.2%	10.4%	13.7%	15.8%	16.1%	16.4%	16.6%	17.0%	17.3%	17.6%	18.0%
INTERNET	1,843.4	1,888.6	1,870.1	1,682.3	1,730.6	1,796.4	1,845.5	1,900.2	1,967.9	2,050.2	2,145.3	2,230.5	2,328.7
Growth	7.9%	2.5%	-1.0%	-10.0%	2.9%	3.8%	2.7%	3.0%	3.6%	4.2%	4.6%	4.0%	4.4%
Share	27.5%	28.6%	28.2%	24.7%	25.3%	26.2%	26.4%	26.8%	27.1%	27.9%	28.5%	29.2%	29.9%
TOTAL	$6,695.1	$6,601.3	$6,629.9	$6,799.9	$6,827.8	$6,860.2	$6,984.3	$7,098.7	$7,249.9	$7,352.4	$7,529.6	$7,649.7	$7,797.2
Growth	3.2%	-1.4%	0.4%	2.6%	0.4%	0.5%	1.8%	1.6%	2.1%	1.4%	2.4%	1.6%	1.9%

SPAIN (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	$2,027.6	$1,902.6	$2,111.5	$2,246.5	$2,370.0	$2,393.9	$2,376.0	$2,280.9	$2,201.1	$2,135.1	$2,103.0	$2,061.0	$2,040.4
Growth	-18.9%	-6.2%	11.0%	6.4%	5.5%	1.0%	-0.8%	-4.0%	-3.5%	-3.0%	-1.5%	-2.0%	-1.0%
Share	39.2%	40.0%	40.5%	40.1%	40.5%	40.0%	38.6%	36.5%	34.6%	32.9%	31.6%	30.3%	29.3%
RADIO	506.5	450.8	469.3	507.5	511.6	520.3	537.4	553.5	564.6	575.8	593.1	605.0	617.1
Growth	-13.6%	-11.0%	4.1%	8.1%	0.8%	1.7%	3.3%	3.0%	2.0%	2.0%	3.0%	2.0%	2.0%
Share	9.8%	9.5%	9.0%	9.1%	8.7%	8.7%	8.7%	8.9%	8.9%	8.9%	8.9%	8.9%	8.9%
NEWSPAPERS	855.9	740.4	733.1	736.0	689.6	633.8	596.2	557.5	526.8	500.5	477.9	458.8	442.8
Growth	-20.8%	-13.5%	-1.0%	0.4%	-6.3%	-8.1%	-5.9%	-6.5%	-5.5%	-5.0%	-4.5%	-4.0%	-3.5%
Share	16.6%	15.6%	14.1%	13.1%	11.8%	10.6%	9.7%	8.9%	8.3%	7.7%	7.2%	6.7%	6.4%
MAGAZINES	408.5	326.8	326.0	327.3	319.8	302.8	286.7	264.3	246.2	231.7	220.3	211.5	205.0
Growth	-18.4%	-20.0%	-0.2%	0.4%	-2.3%	-5.3%	-5.3%	-7.8%	-6.8%	-5.9%	-4.9%	-4.0%	-3.1%
Share	7.9%	6.9%	6.3%	5.8%	5.5%	5.1%	4.7%	4.2%	3.9%	3.6%	3.3%	3.1%	2.9%
OUTDOOR + CINEMA	389.6	337.5	369.6	390.3	391.9	402.4	413.9	426.8	439.2	451.9	465.1	478.6	492.5
Growth	-18.6%	-13.4%	9.5%	5.6%	0.4%	2.7%	2.9%	3.1%	2.9%	2.9%	2.9%	2.9%	2.9%
Share	7.5%	7.1%	7.1%	7.0%	6.7%	6.7%	6.7%	6.8%	6.9%	7.0%	7.0%	7.0%	7.1%
INTERNET	983.5	1,001.1	1,202.1	1,396.0	1,572.4	1,729.1	1,947.1	2,161.2	2,377.4	2,591.3	2,798.6	2,994.5	3,174.2
Growth	-2.1%	1.8%	20.1%	16.1%	12.6%	10.0%	12.6%	11.0%	10.0%	9.0%	8.0%	7.0%	6.0%
Share	19.0%	21.0%	23.1%	24.9%	26.9%	28.9%	31.6%	34.6%	37.4%	40.0%	42.0%	44.0%	45.5%
TOTAL	$5,171.6	$4,759.3	$5,211.5	$5,603.5	$5,855.4	$5,982.4	$6,157.3	$6,244.1	$6,355.2	$6,486.3	$6,658.1	$6,809.4	$6,971.9
Growth	-15.9%	-8.0%	9.5%	7.5%	4.5%	2.2%	2.9%	1.4%	1.8%	2.1%	2.6%	2.3%	2.4%

SRI LANKA (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	$47.4	$50.6	$56.0	$67.3	$78.6	$84.1	$96.0	$109.5	$108.2	$112.2	$116.4	$121.4	$124.7
Growth	------	6.6%	10.7%	20.2%	16.7%	7.0%	14.2%	14.2%	-1.3%	3.7%	3.8%	4.3%	2.7%
Share	45.8%	44.9%	44.5%	46.8%	48.0%	48.0%	49.3%	50.5%	48.5%	47.6%	46.8%	46.3%	45.2%
RADIO	18.8	21.1	24.1	26.5	30.5	32.4	36.0	38.6	40.6	41.4	42.5	41.4	40.3
Growth	------	12.5%	14.2%	10.0%	15.0%	6.3%	11.1%	7.3%	5.0%	2.0%	2.7%	-2.6%	-2.7%
Share	18.1%	18.8%	19.2%	18.5%	18.6%	18.5%	18.5%	17.8%	18.2%	17.6%	17.1%	15.8%	14.6%
NEWSPAPERS	21.4	23.7	25.5	28.1	30.6	32.1	32.4	33.1	33.7	34.2	34.8	34.8	33.1
Growth	------	10.6%	7.9%	10.0%	9.0%	4.8%	1.1%	2.1%	1.7%	1.6%	1.6%	0.0%	-4.8%
Share	20.6%	21.0%	20.3%	19.5%	18.7%	18.3%	16.7%	15.3%	15.1%	14.5%	14.0%	13.3%	12.0%
MAGAZINES	0.7	0.7	0.8	0.8	0.9	0.9	1.0	1.0	1.1	1.2	1.2	1.2	1.3
Growth	------	10.6%	7.9%	7.0%	5.3%	5.4%	6.0%	5.4%	5.3%	5.0%	4.8%	2.3%	2.2%
Share	0.6%	0.7%	0.6%	0.6%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
OUTDOOR + CINEMA	11.7	12.4	14.8	15.5	16.7	17.9	19.3	21.5	22.6	24.0	25.7	27.6	29.5
Growth	------	5.3%	19.7%	4.5%	8.2%	6.9%	7.9%	11.3%	5.4%	6.1%	6.9%	7.5%	7.0%
Share	11.3%	11.0%	11.8%	10.8%	10.2%	10.2%	9.9%	9.9%	10.1%	10.2%	10.3%	10.5%	10.7%
INTERNET	3.6	4.1	4.7	5.5	6.3	7.7	9.9	13.0	17.1	22.6	28.1	35.9	46.9
Growth	------	15.4%	13.3%	17.6%	15.0%	20.9%	29.4%	30.6%	31.9%	32.3%	24.4%	27.5%	30.8%
Share	3.5%	3.7%	3.7%	3.8%	3.9%	4.4%	5.1%	6.0%	7.7%	9.6%	11.3%	13.7%	17.0%
TOTAL	$103.6	$112.6	$125.9	$143.7	$163.6	$175.0	$194.6	$216.8	$223.2	$235.6	$248.7	$262.3	$275.8
Growth	------	8.7%	11.8%	14.2%	13.9%	7.0%	11.2%	11.4%	3.0%	5.5%	5.6%	5.4%	5.2%

SWEDEN (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	$621.7	$623.3	$603.2	$574.5	$564.3	$574.1	$622.9	$617.8	$612.9	$603.4	$588.4	$594.3	$600.2
Growth	3.9%	0.3%	-3.2%	-4.8%	-1.8%	1.7%	8.5%	-0.8%	-0.8%	-1.6%	-2.5%	1.0%	1.0%
Share	21.5%	21.8%	20.5%	18.8%	17.2%	16.1%	16.2%	15.5%	14.9%	14.5%	14.0%	14.0%	14.0%
RADIO	70.2	63.6	73.8	79.8	90.1	103.0	112.5	108.8	111.4	112.5	113.6	114.7	115.9
Growth	-11.4%	-9.3%	15.9%	8.1%	12.9%	14.3%	9.2%	-3.2%	2.3%	1.0%	1.0%	1.0%	1.0%
Share	2.4%	2.2%	2.5%	2.6%	2.8%	2.9%	2.9%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%
NEWSPAPERS	977.3	865.9	796.5	706.9	637.0	563.2	504.6	434.3	385.2	353.7	336.2	339.6	343.0
Growth	-9.8%	-11.4%	-8.0%	-11.2%	-9.9%	-11.6%	-10.4%	-13.9%	-11.3%	-8.2%	-4.9%	1.0%	1.0%
Share	33.7%	30.3%	27.1%	23.2%	19.4%	15.8%	13.1%	10.9%	9.4%	8.5%	8.0%	8.0%	8.0%
MAGAZINES	240.5	212.6	203.0	184.9	164.7	149.2	134.2	117.5	103.5	83.2	84.1	84.9	85.7
Growth	-9.4%	-11.6%	-4.5%	-8.9%	-10.9%	-9.4%	-10.0%	-12.5%	-11.9%	-19.6%	1.0%	1.0%	1.0%
Share	8.3%	7.4%	6.9%	6.1%	5.0%	4.2%	3.5%	3.0%	2.5%	2.0%	2.0%	2.0%	2.0%
OUTDOOR + CINEMA	128.1	118.7	134.4	144.5	166.9	189.8	224.6	241.2	252.7	262.1	264.8	267.4	270.1
Growth	-5.7%	-7.3%	13.2%	7.5%	15.5%	13.7%	18.4%	7.4%	4.8%	3.7%	1.0%	1.0%	1.0%
Share	4.4%	4.2%	4.6%	4.7%	5.1%	5.3%	5.8%	6.1%	6.1%	6.3%	6.3%	6.3%	6.3%
INTERNET	858.1	974.0	1,128.8	1,357.4	1,652.2	1,992.2	2,241.8	2,457.5	2,654.2	2,746.3	2,815.8	2,843.9	2,872.4
Growth	13.9%	13.5%	15.9%	20.2%	21.7%	20.6%	12.5%	9.6%	8.0%	3.5%	2.5%	1.0%	1.0%
Share	29.6%	34.1%	38.4%	44.5%	50.4%	55.8%	58.4%	61.8%	64.4%	66.0%	67.0%	67.0%	67.0%
TOTAL	$2,895.9	$2,858.2	$2,939.7	$3,047.9	$3,275.2	$3,571.4	$3,840.6	$3,977.1	$4,119.9	$4,161.1	$4,202.7	$4,244.7	$4,287.1
Growth	-0.6%	-1.3%	2.9%	3.7%	7.5%	9.0%	7.5%	3.6%	3.6%	1.0%	1.0%	1.0%	1.0%

SWITZERLAND (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	$736.7	$760.0	$783.4	$760.0	$786.4	$806.3	$777.3	$701.5	$660.0	$637.0	$627.6	$624.5	$621.4
Growth	-2.6%	3.2%	3.1%	-3.0%	3.5%	2.5%	-3.6%	-9.7%	-5.9%	-3.5%	-1.5%	-0.5%	-0.5%
Share	18.8%	19.8%	21.1%	20.2%	21.1%	20.8%	21.0%	20.6%	20.4%	20.3%	20.2%	20.1%	20.0%
RADIO	149.2	159.3	152.2	145.1	149.2	137.9	146.1	107.2	101.9	103.3	99.2	99.2	99.2
Growth	5.8%	6.8%	-4.5%	-4.7%	2.8%	-7.5%	5.9%	-26.6%	-5.0%	1.4%	-4.0%	0.0%	0.0%
Share	3.8%	4.2%	4.1%	3.9%	4.0%	3.6%	4.0%	3.2%	3.2%	3.3%	3.2%	3.2%	3.2%
NEWSPAPERS	1,171.0	1,047.2	992.4	911.2	794.5	796.4	634.8	519.4	483.8	453.6	442.9	439.8	439.8
Growth	-13.7%	-10.6%	-5.2%	-8.2%	-12.8%	0.2%	-20.3%	-18.2%	-6.9%	-6.2%	-2.4%	-0.7%	0.0%
Share	29.9%	27.3%	26.7%	24.2%	21.3%	20.6%	17.2%	15.3%	15.0%	14.5%	14.3%	14.2%	14.2%
MAGAZINES	638.3	591.6	565.2	545.9	487.1	476.9	389.1	324.0	307.8	298.5	295.5	295.5	295.5
Growth	-5.7%	-7.3%	-4.5%	-3.4%	-10.8%	-2.1%	-18.4%	-16.7%	-5.0%	-3.0%	-1.0%	0.0%	0.0%
Share	16.3%	15.4%	15.2%	14.5%	13.0%	12.3%	10.5%	9.5%	9.5%	9.5%	9.5%	9.5%	9.5%
OUTDOOR + CINEMA	605.8	599.7	460.7	490.1	485.0	489.8	501.3	516.5	490.6	475.9	471.2	471.2	471.2
Growth	1.7%	-1.0%	-23.2%	6.4%	-1.0%	1.0%	2.3%	3.0%	-5.0%	-3.0%	-1.0%	0.0%	0.0%
Share	15.5%	15.6%	12.4%	13.0%	13.0%	12.7%	13.6%	15.2%	15.2%	15.2%	15.2%	15.2%	15.2%
INTERNET	614.2	674.4	767.5	911.0	1,033.0	1,162.2	1,244.7	1,229.1	1,183.8	1,162.6	1,163.4	1,169.6	1,172.7
Growth	11.1%	9.8%	13.8%	18.7%	13.4%	12.5%	7.1%	-1.2%	-3.7%	-1.8%	0.1%	0.5%	0.3%
Share	15.7%	17.6%	20.6%	24.2%	27.7%	30.0%	33.7%	36.2%	36.7%	37.1%	37.5%	37.7%	37.8%
TOTAL	$3,915.1	$3,832.2	$3,721.3	$3,763.3	$3,735.2	$3,869.6	$3,693.2	$3,397.7	$3,227.8	$3,131.0	$3,099.7	$3,099.7	$3,099.7
Growth	-4.0%	-2.1%	-2.9%	1.1%	-0.7%	3.6%	-4.6%	-8.0%	-5.0%	-3.0%	-1.0%	0.0%	0.0%

TAIWAN (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$789.4**	**$814.1**	**$806.8**	**$792.9**	**$739.4**	**$700.9**	**$678.2**	**$668.3**	**$656.0**	**$641.1**	**$623.4**	**$608.4**	**$590.7**
Growth	-7.7%	3.1%	-0.9%	-1.7%	-6.7%	-5.2%	-3.2%	-1.5%	-1.8%	-2.3%	-2.8%	-2.4%	-2.9%
Share	41.2%	41.2%	40.1%	39.4%	35.9%	32.2%	28.9%	27.2%	25.5%	23.8%	22.1%	20.6%	19.1%
RADIO	**116.7**	**102.4**	**102.4**	**89.6**	**68.3**	**57.1**	**61.5**	**57.0**	**52.0**	**46.3**	**40.1**	**33.1**	**25.4**
Growth	-14.1%	-12.2%	0.0%	-12.5%	-23.8%	-16.4%	7.7%	-7.3%	-8.8%	-10.8%	-13.5%	-17.4%	-23.3%
Share	6.1%	5.2%	5.1%	4.5%	3.3%	2.6%	2.6%	2.3%	2.0%	1.7%	1.4%	1.1%	0.8%
NEWSPAPERS	**334.3**	**301.9**	**272.4**	**219.3**	**171.7**	**140.2**	**121.4**	**117.3**	**112.6**	**104.4**	**95.2**	**84.9**	**73.5**
Growth	-11.6%	-9.7%	-9.8%	-19.5%	-21.7%	-18.4%	-13.4%	-3.4%	-4.1%	-7.3%	-8.8%	-10.8%	-13.5%
Share	17.5%	15.3%	13.5%	10.9%	8.3%	6.4%	5.2%	4.8%	4.4%	3.9%	3.4%	2.9%	2.4%
MAGAZINES	**175.3**	**173.7**	**159.0**	**135.3**	**102.2**	**76.1**	**65.1**	**58.4**	**50.8**	**45.1**	**38.8**	**31.8**	**24.0**
Growth	-5.9%	-0.9%	-8.5%	-14.9%	-24.4%	-25.6%	-14.4%	-10.4%	-12.9%	-11.2%	-14.0%	-18.1%	-24.4%
Share	9.2%	8.8%	7.9%	6.7%	5.0%	3.5%	2.8%	2.4%	2.0%	1.7%	1.4%	1.1%	0.8%
OUTDOOR + CINEMA	**117.9**	**136.8**	**140.7**	**139.3**	**127.0**	**119.5**	**139.5**	**146.1**	**152.9**	**160.1**	**167.6**	**175.5**	**183.8**
Growth	-2.4%	16.1%	2.9%	-1.0%	-8.8%	-5.9%	16.8%	4.7%	4.7%	4.7%	4.7%	4.7%	4.7%
Share	6.2%	6.9%	7.0%	6.9%	6.2%	5.5%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
INTERNET	**380.7**	**448.9**	**530.8**	**635.0**	**848.9**	**1,086.0**	**1,278.6**	**1,407.4**	**1,545.5**	**1,693.5**	**1,851.9**	**2,015.7**	**2,190.7**
Growth	13.6%	17.9%	18.3%	19.6%	33.7%	27.9%	17.7%	10.1%	9.8%	9.6%	9.4%	8.8%	8.7%
Share	19.9%	22.7%	26.4%	31.6%	41.3%	49.8%	54.5%	57.3%	60.1%	62.9%	65.7%	68.3%	70.9%
TOTAL	$1,914.2	$1,977.7	$2,012.1	$2,011.4	$2,057.5	$2,179.6	$2,344.3	$2,454.4	$2,569.8	$2,690.6	$2,817.0	$2,949.4	$3,088.1
Growth	-4.9%	3.3%	1.7%	0.0%	2.3%	5.9%	7.6%	4.7%	4.7%	4.7%	4.7%	4.7%	4.7%

THAILAND (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$1,806.0**	**$2,072.1**	**$2,067.2**	**$2,198.0**	**$1,860.7**	**$1,667.7**	**$1,798.0**	**$1,757.0**	**$1,837.9**	**$1,856.7**	**$1,875.8**	**$1,894.5**	**$1,921.3**
Growth	9.4%	14.7%	-0.2%	6.3%	-15.3%	-10.4%	7.8%	-2.3%	4.6%	1.0%	1.0%	1.0%	1.4%
Share	56.8%	59.6%	61.0%	62.1%	58.7%	56.6%	59.6%	58.2%	58.5%	57.1%	55.9%	54.6%	53.5%
RADIO	**153.8**	**153.5**	**138.9**	**148.9**	**138.8**	**111.1**	**106.7**	**101.4**	**94.3**	**97.5**	**100.7**	**104.1**	**89.8**
Growth	6.0%	-0.2%	-9.5%	7.2%	-6.7%	-20.0%	-3.9%	-5.0%	-7.1%	3.5%	3.2%	3.4%	-13.8%
Share	4.8%	4.4%	4.1%	4.2%	4.4%	3.8%	3.5%	3.4%	3.0%	3.0%	3.0%	3.0%	2.5%
NEWSPAPERS	**564.8**	**584.6**	**517.7**	**492.9**	**396.6**	**317.3**	**171.9**	**137.5**	**94.3**	**81.3**	**77.2**	**79.8**	**79.0**
Growth	3.5%	3.5%	-11.5%	-4.8%	-19.5%	-20.0%	-45.8%	-20.0%	-31.5%	-13.8%	-5.1%	3.4%	-1.0%
Share	17.8%	16.8%	15.3%	13.9%	12.5%	10.8%	5.7%	4.6%	3.0%	2.5%	2.3%	2.3%	2.2%
MAGAZINES	**160.5**	**156.5**	**138.3**	**120.7**	**84.8**	**55.1**	**34.5**	**25.9**	**31.4**	**32.5**	**33.6**	**34.7**	**35.9**
Growth	-5.9%	-2.5%	-11.7%	-12.7%	-29.8%	-35.0%	-37.4%	-25.0%	21.5%	3.5%	3.2%	3.4%	3.5%
Share	5.0%	4.5%	4.1%	3.4%	2.7%	1.9%	1.1%	0.9%	1.0%	1.0%	1.0%	1.0%	1.0%
OUTDOOR + CINEMA	**436.2**	**398.0**	**363.1**	**363.2**	**439.5**	**492.4**	**496.6**	**520.3**	**540.4**	**569.0**	**604.0**	**641.9**	**685.9**
Growth	16.5%	-8.8%	-8.8%	0.0%	21.0%	12.1%	0.8%	4.8%	3.9%	5.3%	6.1%	6.3%	6.9%
Share	13.7%	11.4%	10.7%	10.3%	13.9%	16.7%	16.5%	17.2%	17.2%	17.5%	18.0%	18.5%	19.1%
INTERNET	**58.7**	**112.6**	**162.1**	**214.4**	**251.3**	**302.0**	**407.0**	**478.8**	**543.5**	**614.6**	**664.4**	**714.8**	**779.3**
Growth	45.8%	91.9%	43.9%	32.2%	17.2%	20.2%	34.7%	17.6%	13.5%	13.1%	8.1%	7.6%	9.0%
Share	1.8%	3.2%	4.8%	6.1%	7.9%	10.3%	13.5%	15.8%	17.3%	18.9%	19.8%	20.6%	21.7%
TOTAL	$3,180.1	$3,477.4	$3,387.3	$3,538.0	$3,171.8	$2,945.7	$3,014.6	$3,020.8	$3,141.7	$3,251.6	$3,355.7	$3,469.8	$3,591.2
Growth	8.7%	9.3%	-2.6%	4.4%	-10.4%	-7.1%	2.3%	0.2%	4.0%	3.5%	3.2%	3.4%	3.5%

TURKEY (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$456.7**	**$509.7**	**$534.9**	**$573.1**	**$644.8**	**$672.0**	**$679.2**	**$699.8**	**$763.5**	**$810.5**	**$860.8**	**$914.6**	**$972.2**
Growth	6.5%	11.6%	5.0%	7.1%	12.5%	4.2%	1.1%	3.0%	9.1%	6.2%	6.2%	6.3%	6.3%
Share	48.6%	48.0%	48.2%	47.4%	48.2%	47.8%	47.0%	47.5%	47.5%	46.5%	45.5%	44.6%	43.5%
RADIO	**35.1**	**35.7**	**36.8**	**37.6**	**41.4**	**44.7**	**47.1**	**47.7**	**49.6**	**51.1**	**52.6**	**54.2**	**55.8**
Growth	7.2%	1.7%	3.0%	2.2%	10.0%	8.0%	5.5%	1.1%	4.0%	3.0%	3.0%	3.0%	3.0%
Share	3.7%	3.4%	3.3%	3.1%	3.1%	3.2%	3.3%	3.2%	3.1%	2.9%	2.8%	2.6%	2.5%
NEWSPAPERS	**177.4**	**181.7**	**177.9**	**174.6**	**170.7**	**154.2**	**123.1**	**86.2**	**69.0**	**58.6**	**49.8**	**44.9**	**40.4**
Growth	6.2%	2.5%	-2.1%	-1.9%	-2.2%	-9.7%	-20.2%	-30.0%	-20.0%	-15.0%	-15.0%	-10.0%	-10.0%
Share	18.9%	17.1%	16.0%	14.4%	12.8%	11.0%	8.5%	5.9%	4.3%	3.4%	2.6%	2.2%	1.8%
MAGAZINES	**17.8**	**17.9**	**18.1**	**17.4**	**16.7**	**14.5**	**13.7**	**12.2**	**11.2**	**10.6**	**10.1**	**9.6**	**9.1**
Growth	7.1%	0.5%	1.0%	-3.9%	-4.0%	-12.6%	-6.0%	-10.9%	-8.0%	-5.0%	-5.0%	-5.0%	-5.0%
Share	1.9%	1.7%	1.6%	1.4%	1.2%	1.0%	0.9%	0.8%	0.7%	0.6%	0.5%	0.5%	0.4%
OUTDOOR + CINEMA	**103.2**	**109.4**	**120.1**	**131.2**	**143.1**	**156.0**	**165.0**	**156.0**	**167.4**	**176.0**	**184.9**	**194.3**	**204.1**
Growth	6.3%	6.0%	9.8%	9.3%	9.1%	9.0%	5.8%	-5.5%	7.3%	5.1%	5.1%	5.1%	5.1%
Share	11.0%	10.3%	10.8%	10.9%	10.7%	11.1%	11.4%	10.6%	10.4%	10.1%	9.8%	9.5%	9.1%
INTERNET	**150.4**	**208.4**	**222.1**	**275.1**	**320.2**	**364.0**	**418.1**	**471.5**	**546.9**	**634.5**	**732.2**	**834.7**	**951.5**
Growth	50.3%	38.6%	6.5%	23.9%	16.4%	13.7%	14.8%	12.8%	16.0%	16.0%	15.4%	14.0%	14.0%
Share	16.0%	19.6%	20.0%	22.8%	24.0%	25.9%	28.9%	32.0%	34.0%	36.4%	38.7%	40.7%	42.6%
TOTAL	$940.6	$1,062.8	$1,109.8	$1,209.0	$1,336.9	$1,405.4	$1,446.2	$1,473.4	$1,607.6	$1,741.3	$1,890.4	$2,052.2	$2,233.1
Growth	11.6%	13.0%	4.4%	8.9%	10.6%	5.1%	2.9%	1.9%	9.1%	8.3%	8.6%	8.6%	8.8%

UKRAINE (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$155.5**	**$178.5**	**$142.9**	**$167.4**	**$228.2**	**$294.7**	**$372.7**	**$463.5**	**$579.3**	**$695.2**	**$799.5**	**$911.4**	**$1,020.8**
Growth	9.8%	14.8%	-19.9%	17.1%	36.3%	29.1%	26.5%	24.3%	25.0%	20.0%	15.0%	14.0%	12.0%
Share	42.6%	40.9%	40.9%	51.8%	56.1%	52.2%	52.9%	52.3%	53.5%	54.4%	54.7%	55.1%	55.0%
RADIO	**12.5**	**13.7**	**11.7**	**12.2**	**16.1**	**19.3**	**23.2**	**28.8**	**34.5**	**39.7**	**44.0**	**48.4**	**52.8**
Growth	15.1%	9.0%	-14.7%	4.8%	31.6%	20.0%	20.4%	23.7%	20.0%	15.0%	11.0%	10.0%	9.0%
Share	3.4%	3.1%	3.3%	3.8%	4.0%	3.4%	3.3%	3.2%	3.2%	3.1%	3.0%	2.9%	2.8%
NEWSPAPERS	**85.1**	**80.3**	**53.7**	**42.5**	**37.0**	**43.6**	**51.8**	**59.3**	**65.8**	**71.8**	**76.1**	**79.1**	**82.3**
Growth	8.6%	-5.7%	-33.1%	-21.0%	-12.9%	17.8%	18.9%	14.4%	11.0%	9.0%	6.0%	4.0%	4.0%
Share	23.3%	18.4%	15.4%	13.1%	9.1%	7.7%	7.4%	6.7%	6.1%	5.6%	5.2%	4.8%	4.4%
MAGAZINES	**21.3**	**20.1**	**13.4**	**10.6**	**9.2**	**10.9**	**12.9**	**14.8**	**16.4**	**17.9**	**19.0**	**19.7**	**20.5**
Growth	8.6%	-5.7%	-33.1%	-21.0%	-12.9%	17.8%	18.8%	14.3%	11.0%	9.0%	6.0%	4.0%	4.0%
Share	5.8%	4.6%	3.8%	3.3%	2.3%	1.9%	1.8%	1.7%	1.5%	1.4%	1.3%	1.2%	1.1%
OUTDOOR + CINEMA	**63.2**	**61.9**	**42.6**	**39.3**	**51.3**	**109.8**	**142.4**	**168.0**	**193.2**	**218.3**	**240.1**	**261.7**	**285.2**
Growth	28.9%	-2.0%	-31.2%	-7.8%	30.5%	114.2%	29.7%	18.0%	15.0%	13.0%	10.0%	9.0%	9.0%
Share	17.3%	14.2%	12.2%	12.2%	12.6%	19.5%	20.2%	19.0%	17.9%	17.1%	16.4%	15.8%	15.4%
INTERNET	**27.3**	**82.4**	**85.0**	**51.3**	**65.1**	**86.3**	**101.3**	**151.7**	**192.6**	**235.0**	**282.0**	**332.8**	**392.7**
Growth	15.3%	201.5%	3.2%	-39.7%	27.1%	32.4%	17.5%	49.7%	27.0%	22.0%	20.0%	18.0%	18.0%
Share	7.5%	18.9%	24.3%	15.9%	16.0%	15.3%	14.4%	17.1%	17.8%	18.4%	19.3%	20.1%	21.2%
TOTAL	$365.0	$437.0	$349.4	$323.3	$407.0	$564.5	$704.4	$885.9	$1,081.9	$1,277.8	$1,460.6	$1,653.1	$1,854.3
Growth	12.9%	19.7%	-20.0%	-7.5%	25.9%	38.7%	24.8%	25.8%	22.1%	18.1%	14.3%	13.2%	12.2%

UNITED KINGDOM (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$4,819.3**	**$5,069.4**	**$5,322.0**	**$5,875.2**	**$5,930.4**	**$5,793.1**	**$5,834.5**	**$5,700.3**	**$5,700.3**	**$5,755.6**	**$5,833.8**	**$5,903.1**	**$5,962.4**
Growth	0.0%	5.2%	5.0%	10.4%	0.9%	-2.3%	0.7%	-2.3%	0.0%	1.0%	1.4%	1.2%	1.0%
Share	27.4%	27.5%	26.7%	27.3%	25.5%	23.5%	21.9%	19.9%	18.6%	17.8%	17.1%	16.4%	15.7%
RADIO	**599.9**	**595.2**	**641.8**	**649.8**	**680.5**	**709.1**	**735.1**	**736.3**	**751.0**	**760.0**	**767.7**	**774.0**	**778.7**
Growth	2.8%	-0.8%	7.8%	1.3%	4.7%	4.2%	3.7%	0.2%	2.0%	1.2%	1.0%	0.8%	0.6%
Share	3.4%	3.2%	3.2%	3.0%	2.9%	2.9%	2.8%	2.6%	2.5%	2.4%	2.3%	2.2%	2.1%
NEWSPAPERS	**3,232.3**	**3,012.3**	**2,887.3**	**2,640.2**	**2,327.2**	**2,116.4**	**1,953.6**	**1,781.4**	**1,650.9**	**1,548.0**	**1,428.8**	**1,291.8**	**1,173.3**
Growth	-8.3%	-6.8%	-4.1%	-8.6%	-11.9%	-9.1%	-7.7%	-8.8%	-7.3%	-6.2%	-7.7%	-9.6%	-9.2%
Share	18.4%	16.3%	14.5%	12.3%	10.0%	8.6%	7.3%	6.2%	5.4%	4.8%	4.2%	3.6%	3.1%
MAGAZINES	**1,211.8**	**1,142.5**	**1,093.0**	**1,036.1**	**965.7**	**854.2**	**789.9**	**707.6**	**642.7**	**581.2**	**511.0**	**431.3**	**360.2**
Growth	-9.4%	-5.7%	-4.3%	-5.2%	-6.8%	-11.5%	-7.5%	-10.4%	-9.2%	-9.6%	-12.1%	-15.6%	-16.5%
Share	6.9%	6.2%	5.5%	4.8%	4.2%	3.5%	3.0%	2.5%	2.1%	1.8%	1.5%	1.2%	1.0%
OUTDOOR + CINEMA	**1,218.2**	**1,205.5**	**1,244.2**	**1,324.1**	**1,400.1**	**1,422.0**	**1,490.7**	**1,608.3**	**1,687.4**	**1,756.0**	**1,827.0**	**1,900.6**	**1,976.7**
Growth	10.0%	-1.0%	3.2%	6.4%	5.7%	1.6%	4.8%	7.9%	4.9%	4.1%	4.0%	4.0%	4.0%
Share	6.9%	6.5%	6.3%	6.1%	6.0%	5.8%	5.6%	5.6%	5.5%	5.4%	5.4%	5.3%	5.2%
INTERNET	**6,512.1**	**7,429.9**	**8,708.3**	**10,025.7**	**11,921.4**	**13,774.7**	**15,799.6**	**18,155.1**	**20,167.1**	**21,881.6**	**23,689.6**	**25,630.3**	**27,656.0**
Growth	16.8%	14.1%	17.2%	15.1%	18.9%	15.5%	14.7%	14.9%	11.1%	8.5%	8.3%	8.2%	7.9%
Share	37.0%	40.3%	43.8%	46.5%	51.3%	55.8%	59.4%	63.3%	65.9%	67.8%	69.6%	71.3%	73.0%
TOTAL	**$17,593.5**	**$18,454.8**	**$19,896.6**	**$21,551.1**	**$23,225.3**	**$24,669.4**	**$26,603.3**	**$28,689.0**	**$30,599.4**	**$32,282.4**	**$34,057.9**	**$35,931.1**	**$37,907.3**
Growth	3.8%	4.9%	7.8%	8.3%	7.8%	6.2%	7.8%	7.8%	6.7%	5.5%	5.5%	5.5%	5.5%

UNITED STATES (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$63,235.8**	**$62,247.1**	**$66,117.4**	**$64,886.5**	**$69,723.1**	**$65,876.4**	**$69,858.8**	**$64,911.4**	**$68,219.9**	**$63,892.1**	**$67,311.9**	**$62,050.9**	**$65,722.1**
Growth	8.3%	-1.6%	6.2%	-1.9%	7.5%	-5.5%	6.0%	-7.1%	5.1%	-6.3%	5.4%	-7.8%	5.9%
Share	38.7%	37.7%	38.5%	36.8%	36.6%	33.2%	32.2%	28.6%	27.8%	25.9%	25.7%	23.5%	23.4%
RADIO	**16,578.0**	**16,675.5**	**16,565.6**	**16,478.7**	**17,027.4**	**16,876.8**	**16,765.5**	**16,654.8**	**17,208.2**	**16,851.3**	**17,567.0**	**17,206.4**	**17,992.0**
Growth	2.3%	0.6%	-0.7%	-0.5%	3.3%	-0.9%	-0.7%	-0.7%	3.3%	-2.1%	4.2%	-2.1%	4.6%
Share	10.1%	10.1%	9.6%	9.3%	8.9%	8.5%	7.7%	7.3%	7.0%	6.8%	6.7%	6.5%	6.4%
NEWSPAPERS	**25,201.0**	**23,587.1**	**22,077.8**	**20,362.2**	**18,274.9**	**16,476.5**	**14,499.3**	**11,948.6**	**10,574.5**	**8,595.2**	**7,884.5**	**6,343.1**	**5,525.4**
Growth	-6.5%	-6.4%	-6.4%	-7.8%	-10.3%	-9.8%	-12.0%	-17.6%	-11.5%	-18.7%	-8.3%	-19.5%	-12.9%
Share	15.4%	14.3%	12.8%	11.5%	9.6%	8.3%	6.7%	5.3%	4.3%	3.5%	3.0%	2.4%	2.0%
MAGAZINES	**20,625.9**	**20,194.6**	**18,655.4**	**17,238.9**	**15,867.5**	**14,641.4**	**13,535.7**	**12,081.2**	**10,907.3**	**9,807.1**	**8,895.1**	**7,636.1**	**6,589.8**
Growth	-8.1%	-2.1%	-7.6%	-7.6%	-8.0%	-7.7%	-7.6%	-10.7%	-9.7%	-10.1%	-9.3%	-14.2%	-13.7%
Share	12.6%	12.2%	10.9%	9.8%	8.3%	7.4%	6.2%	5.3%	4.4%	4.0%	3.4%	2.9%	2.3%
OUTDOOR + CINEMA	**6,654.0**	**6,932.0**	**7,006.0**	**7,329.0**	**7,556.0**	**7,650.0**	**7,994.3**	**8,451.5**	**9,141.3**	**9,246.5**	**9,931.1**	**10,165.4**	**10,884.5**
Growth	4.2%	4.2%	1.1%	4.6%	3.1%	1.2%	4.5%	5.7%	8.2%	1.2%	7.4%	2.4%	7.1%
Share	4.1%	4.2%	4.1%	4.2%	4.0%	3.9%	3.7%	3.7%	3.7%	3.8%	3.8%	3.9%	3.9%
INTERNET	**31,178.7**	**35,450.0**	**41,424.7**	**50,104.0**	**61,835.9**	**76,826.1**	**94,484.1**	**113,115.1**	**129,518.5**	**138,011.6**	**150,684.7**	**160,403.8**	**174,400.2**
Growth	14.9%	13.7%	16.9%	21.0%	23.4%	24.2%	23.0%	19.7%	14.5%	6.6%	9.2%	6.4%	8.7%
Share	19.1%	21.5%	24.1%	28.4%	32.5%	38.7%	43.5%	49.8%	52.7%	56.0%	57.5%	60.8%	62.0%
TOTAL	**$163,473.4**	**$165,086.3**	**$171,846.8**	**$176,399.4**	**$190,284.9**	**$198,347.1**	**$217,137.6**	**$227,162.5**	**$245,569.8**	**$246,403.8**	**$262,274.3**	**$263,805.7**	**$281,113.9**
Growth	3.8%	1.0%	4.1%	2.6%	7.9%	4.2%	9.5%	4.6%	8.1%	0.3%	6.4%	0.6%	6.6%

URUGUAY (TOTAL – USDMM)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TV	**$110.0**	**$110.0**	**$114.0**	**$118.0**	**$109.0**	**$113.0**	**$115.0**	**$121.3**	**$127.6**	**$120.9**	**$124.6**	**$123.8**	**$124.5**
Growth	6.8%	0.0%	3.6%	3.5%	-7.6%	3.7%	1.8%	5.5%	5.2%	-5.2%	3.0%	-0.6%	0.5%
Share	46.0%	45.1%	44.7%	44.0%	46.2%	45.7%	44.9%	44.9%	45.9%	43.5%	43.1%	42.0%	41.0%
RADIO	**32.0**	**32.0**	**33.0**	**34.0**	**33.0**	**33.0**	**33.0**	**32.9**	**30.6**	**29.2**	**28.3**	**28.0**	**27.3**
Growth	6.7%	0.0%	3.1%	3.0%	-2.9%	0.0%	0.0%	-0.2%	-7.1%	-4.5%	-2.9%	-1.1%	-2.4%
Share	13.4%	13.1%	12.9%	12.7%	14.0%	13.4%	12.9%	12.2%	11.0%	10.5%	9.8%	9.5%	9.0%
NEWSPAPERS	**29.0**	**29.0**	**30.0**	**31.0**	**15.0**	**16.0**	**15.0**	**13.2**	**10.0**	**9.7**	**8.4**	**7.4**	**6.1**
Growth	0.0%	0.0%	3.4%	3.3%	-51.6%	6.7%	-6.3%	-11.9%	-24.3%	-2.8%	-13.8%	-12.1%	-17.6%
Share	12.1%	11.9%	11.8%	11.6%	6.4%	6.5%	5.9%	4.9%	3.6%	3.5%	2.9%	2.5%	2.0%
MAGAZINES	**11.9**	**13.0**	**14.0**	**15.0**	**14.0**	**12.0**	**11.7**	**10.8**	**9.7**	**9.7**	**9.2**	**8.8**	**9.1**
Growth	-8.7%	8.9%	7.7%	7.1%	-6.7%	-14.3%	-2.2%	-8.0%	-9.9%	0.0%	-4.9%	-4.4%	3.0%
Share	5.0%	5.3%	5.5%	5.6%	5.9%	4.9%	4.6%	4.0%	3.5%	3.5%	3.2%	3.0%	3.0%
OUTDOOR + CINEMA	**44.0**	**44.0**	**45.0**	**48.0**	**35.0**	**38.0**	**38.1**	**40.5**	**41.7**	**44.5**	**46.2**	**47.2**	**48.6**
Growth	4.8%	0.0%	2.3%	6.7%	-27.1%	8.6%	0.3%	6.2%	3.0%	6.7%	4.0%	2.0%	3.0%
Share	18.4%	18.0%	17.6%	17.9%	14.8%	15.4%	14.9%	15.0%	15.0%	16.0%	16.0%	16.0%	16.0%
INTERNET	**12.0**	**16.0**	**19.0**	**22.0**	**30.0**	**35.0**	**43.0**	**51.3**	**58.4**	**63.9**	**72.3**	**79.6**	**88.1**
Growth	50.0%	33.3%	18.8%	15.8%	36.4%	16.7%	22.9%	19.2%	13.8%	9.5%	13.0%	10.2%	10.6%
Share	5.0%	6.6%	7.5%	8.2%	12.7%	14.2%	16.8%	19.0%	21.0%	23.0%	25.0%	27.0%	29.0%
TOTAL	**$238.9**	**$244.0**	**$255.0**	**$268.0**	**$236.0**	**$247.0**	**$255.9**	**$269.8**	**$277.9**	**$277.9**	**$289.1**	**$294.8**	**$303.7**
Growth	6.2%	2.1%	4.5%	5.1%	-11.9%	4.7%	3.6%	5.5%	3.0%	0.0%	4.0%	2.0%	3.0%

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