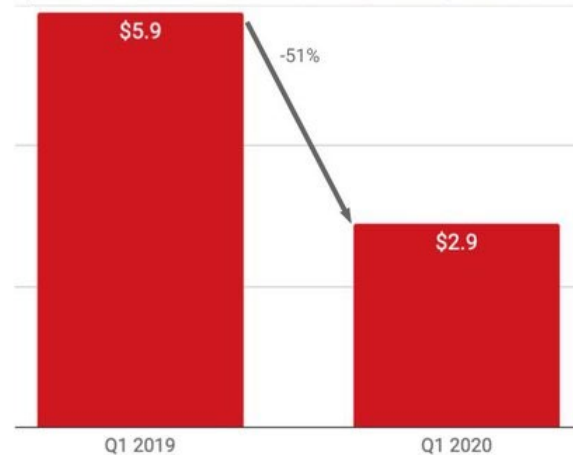


## New Media Business Volume Falls 51% In Q1, Slowdown Cited

Q1 media account review volume, in billions



Source: Convergence.

Like much of the rest of the global economy, new business activity slowed precipitously for the media services industry during the first quarter of 2020.

Total volume of media account turnover declined 51% to \$2.9 billion from \$4.95 billion in the first quarter of 2019, **according to just-published estimates compiled by COMvergence.**

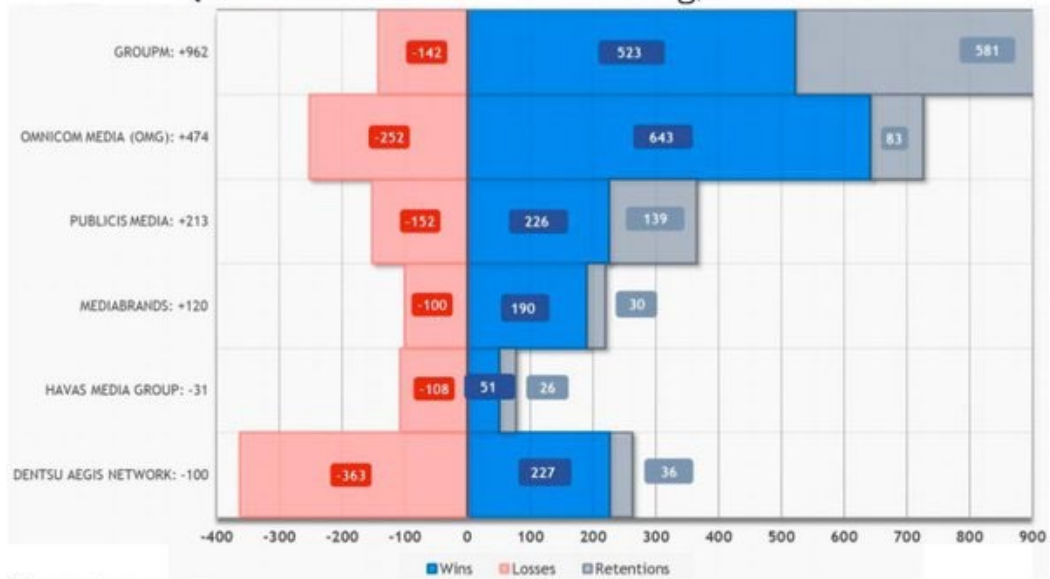
"Yes, there was a slowdown in Q1 2020 vs. Q1 2019, but the real impact of the pandemic is likely to reflect on the First Half 2020 results," **notes COMvergence Founder and CEO Oliver Gauthier,** suggesting the second quarter will be even more pronounced in terms of the slowdown in new media business activity.

"As of today, we recorded about \$4.3 billion of reviewed media spend (vs. \$11.4 billion in the first half of 2019)," he explains, adding, "considering that a couple of global/multi-country pitches have been either put on hold or just canceled, including Burberry, AB-InBev, Telefonica, to name a few."

Among the major holding company media services divisions, GroupM managed to become an even bigger fish in a smaller first quarter pond, increasing its net new media billings by \$962 million, besting Omnicom Media Group's \$474 million net gain (see table below).

In terms of standalone media services networks, Omnicom's PHD was the leader with \$440 million in net new business, followed by GroupM's MediaCom (+\$395 million), Wavemaker (+338 million), and Mindshare (+212 million) (see table at bottom).

Q1 media new business ranking, in millions



Source: Convergence.

