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Benchmark 2011

ADEX BENCHMARK 2011

EUROPEAN ONLINE ADVERTISING EXPENDITURE

IHS has acquired screendigest

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CONTENTS

INTRODUCTION

This year's report documents the ongoing success story for online advertising. As of 2011, on average 20% of all advertising budgets in Europe were dedicated to online. One out of five advertising Euros is now invested in online platforms.

Initially, the IAB network discussed including 10 countries by 2010 and hoped to reach an average of 10% online market share. The reality today looks quite different. The 2011 AdEx Benchmark includes 26 countries and the average online markets share in Europe is 20%. Despite the recession, our industry has been performing very well, growing 14.5% in 2011. Direct response and branding formats are flourishing, indicating that advertisers are considering digital advertising for various aspects of their marketing and communication strategies.

In 2011, media buyers invested 21 billion Euros online in our continent, bringing our market close to the size of the US and also putting online within the top 3 media in each country, in terms of ad spend.

The currency of our success is 'data' as it makes advertising more relevant for the consumer and more efficient for the advertiser. However, as we continue to integrate data in online advertising we have to act with respect, in order to build trust and transparency whilst maintaining standards and simplicity.

Alain Heureux, CEO & President, IAB Europe

Digital media and digital marketing are and will remain a key growth engine of the economy in Europe. The sustainable success of the digital economy continues even and especially in tough economic times. Not only the rapid development of digital markets in Eastern Europe shows that this pan-European trend is far from coming to an end - especially the remarkable figures in Europe's core countries just show that the digitization of the economy is continuing unabatedly. This also is reflected by the latest AdEx Benchmark report.

Thomas Duhr, Executive Sales Manager,
United Internet Media AG

ABOUT THIS REPORT

The sources of the online advertising spend data contained within this report are the annual industry benchmarking studies run by each national Interactive Advertising Bureau (IAB) in Europe. The national benchmarking studies represent the income of thousands of websites and online advertising businesses.

The reported results are considered the closest measurement of online advertising revenues across Europe as the data is compiled directly by local IABs based on information supplied by companies selling advertising online in each country. Only IABs that were able to provide 12 full months of advertising expenditure data are included. With the entry of IAB Serbia, the AdEx Benchmark covered 26 local IABs in 2011.

The data for this report is stated on the basis of actual gross income (the amount of actual spend invoiced by the publisher including any agency commission). To avoid any double-counting, production costs and pan-regional ad spend are taken out of the figures provided by the local IABs.

The report incorporates data from the following online advertising formats:

- Display
- Classifieds & Directories
- Paid-for-search

Where national IABs report data for spend on mobile online advertising this is incorporated into the relevant advertising format total.

IAB Europe in partnership with IHS Screen Digest collates and aggregates the data and makes the adjustments necessary to enable the data to be comparable. Full details of this process for each country are provided in Appendix iv.

The result is comparable data based on actual revenues from across Europe. This is the sixth edition of the report and therefore once again we are able to include year-on-year comparisons in for those countries that have provided data for at least two years.

IHS Screen Digest does not audit the information or the data from local IABs and provides no opinion or other form of assurance with respect to the information. Only aggregate results are published and individual company information is held in strict confidence by the audit partners of local IAB studies.

Despite the continued weak macroeconomic conditions across Europe and globally, Europe's online advertising market continued to grow double-digit in 2011. Investment in all online formats increased during this period 14.5% year-on-year[1], with paid-for-search leading the surge, closely followed by display. Online growth outperformed the overall advertising market, which excluding online grew at a sluggish 0.8% in 2011.

The European online advertising market crossed the €20 billion mark for the first time at €20.9 billion in 2011, up from €18.3 billion in the previous year[2]. Online accounted for 21.7% of European advertising spend.

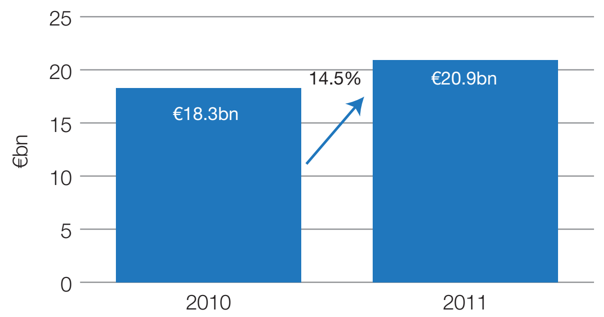
The USA remains slightly ahead of Europe in terms of online advertising revenues which amounted to €24.5 billion in 2011 following year-on-year growth of 21.9%. Apart from a healthy online industry, US growth also benefitted from the presidential primaries.

In Europe, individual market growth in 2011 ranged from 55.5% in Russia and 40.0% in Croatia, to 5.5% in Norway and 4.6% in Romania. Central and Eastern European (CEE) markets increased their share of total European online ad spend from 10.1% in 2010 to 11.8% in 2011. It is important to note that the UK and Germany alone account for 45.2% of all European online ad spend. Russia has established itself as the sixth biggest market with a value of €1.12bn, buoyed particularly by a surging search market.

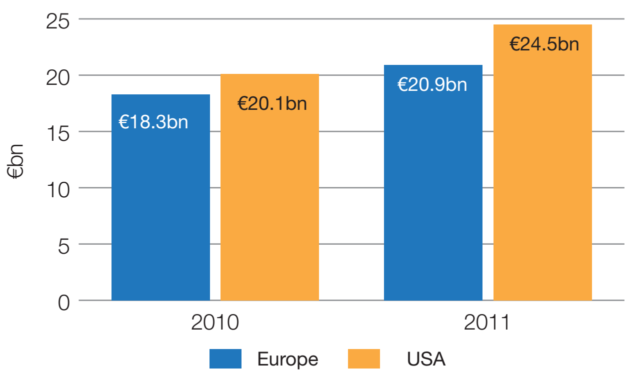
Paid-for-search and display drove online advertising growth in 2011. Increasing 17.9%, paid-for-search reached €9.72 billion, closely followed by display which rose by 15.3% to €7.03 billion. Even Classifieds & Directories, a format which usually suffers in a tough economic environment due to high exposure to the job, real-estate, and automotive markets, increased by 5.7% in 2011 to just over €4 billion.

The present report provides detailed analysis of developments in each format across the 26 participating countries.

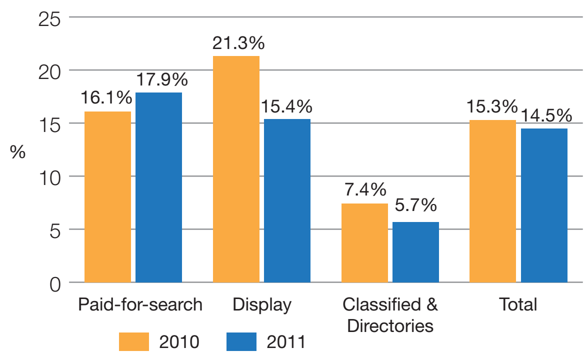
Online grows 14.5% in 2011



Online ad spend: Europe vs USA



European online advertising: year-on-year growth (%)



1. Year-on-year growth is calculated excluding the 'other' category to maintain comparability across countries. Serbia was an exception to this rule, where most of 'other' constituted of social media spend, which is normally reported as part of display advertising.
2. At constant 2011 currency exchange rates.

2011 GROWTH IN CONTEXT

ONLINE ADVERTISING STABILISES IN 2011

Spend on European online advertising has grown every year since IAB Europe began benchmarking the market in 2006.

In 2007, spend on online advertising grew by 40%. This was driven by substantial growth in the dominant high value Western European markets such as Germany, the UK, and France.

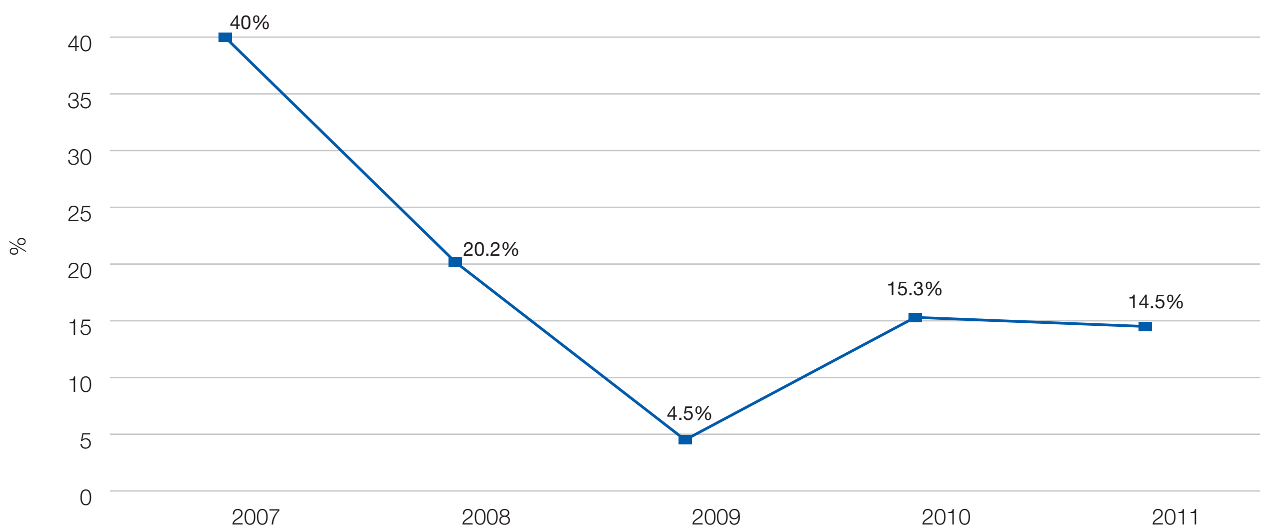
As these markets matured in 2008, their growth decelerated and clustered around 20%. High growth was still present in some emerging markets like Poland and Slovenia, however the total value of these markets was not sufficiently large to have a substantial impact on the overall European growth rate.

In 2009, the effect of the economic recession was strongly felt in the advertising sector which saw significant declines in many markets. Online was also affected, but nevertheless outperformed all other media and achieved an overall growth of 4.5%. Some of the emerging online markets saw a slight decline though, as the sector was still fragile. The overall growth was maintained by paid-for-search, which managed to grow 10.8% despite tough economic conditions, as advertisers were reassured by the direct response payment structure.

In 2010, Europe's online advertising industry rebounded with an increase of 15.3%, indicating a recovery from the 2009 slowdown. Display led this surge with a 21.3% increase, as new advertisers entered the medium and existing online advertisers increased their spend on branding campaigns.

In 2011, online maintained its double-digit growth despite tough macroeconomic conditions with a year-on-year growth rate of 14.5%, indicating the ongoing confidence that advertisers place in online as an advertising medium.

Online advertising growth over time



2011 GROWTH IN CONTEXT

ONLINE OUTPERFORMED WEAK ECONOMY

Advertising markets are in general very susceptible to changes in the macroeconomic environment. In the context of the European sovereign debt crisis, high unemployment and cutbacks in consumer spending, advertising spend suffered disproportionately on most media in 2011.

Total European[1] advertising across all media grew by 3.6% in 2011, but would have experienced a mere increase of 0.8% without the contribution of online. In Western Europe, total advertising excluding online would have declined by 1.0%, but with the 11.5% surge in online ad markets, the region ended the year with a growth of 1.3%. Online also lifted CEE markets from what would have been a 5.5% growth in ad markets excluding online to a 9.1% total media advertising growth rate year-on-year.

In comparison to traditional media, online advertising is not as exposed to macroeconomic fluctuations.

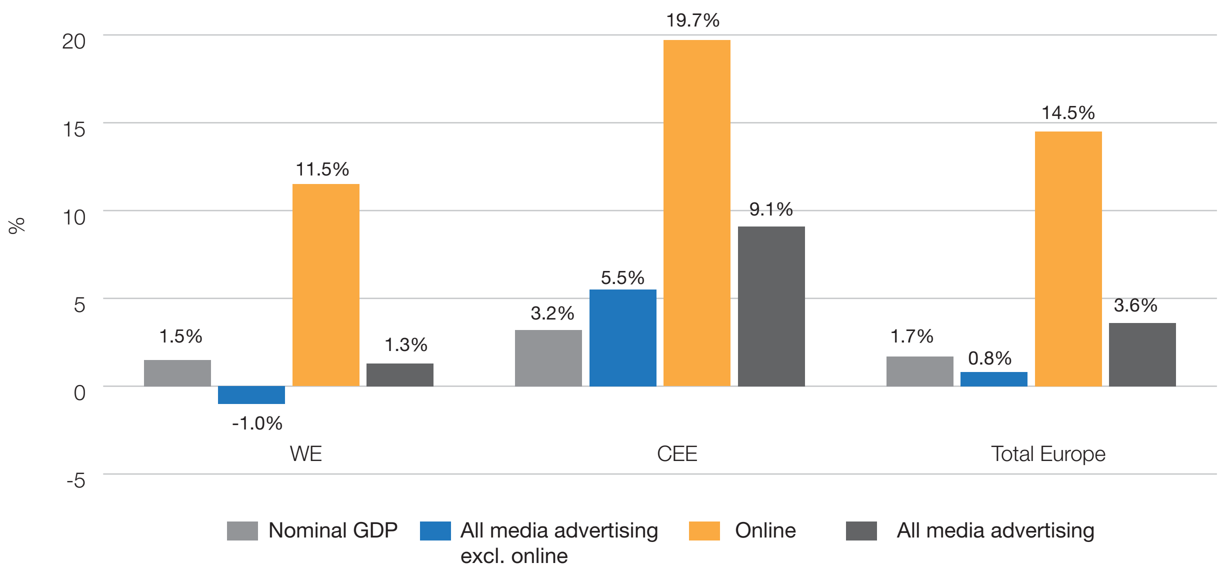
Firstly, online offers a diversity of formats and payment structures to choose from. Growth in paid-for-search remained resilient in 2011, helped by the reliable measure of return-of-investment (ROI), as evidenced by the 17.9% increase in the format. Advertisers increasingly also recognise online as a brand advertising medium. This is reflected in a growing video share, which commanded 7.6% of all online display ad spend in 2011.

Secondly, the increased use of demographic, behavioural and other consumer data in online display advertising, paired with algorithmic processing, allows enhanced targeting capabilities that can improve cost efficiency.

Thirdly, there is a long-term trend for advertisers to shift ad budgets from mature to emerging markets, which is fuelling their online economy. in 2011, CEE countries constituted 11.8% of European online ad spend, up from 10.1% in the previous year.

1. The 26 countries participating in the study

Online advertising in context: Year-on-year growth



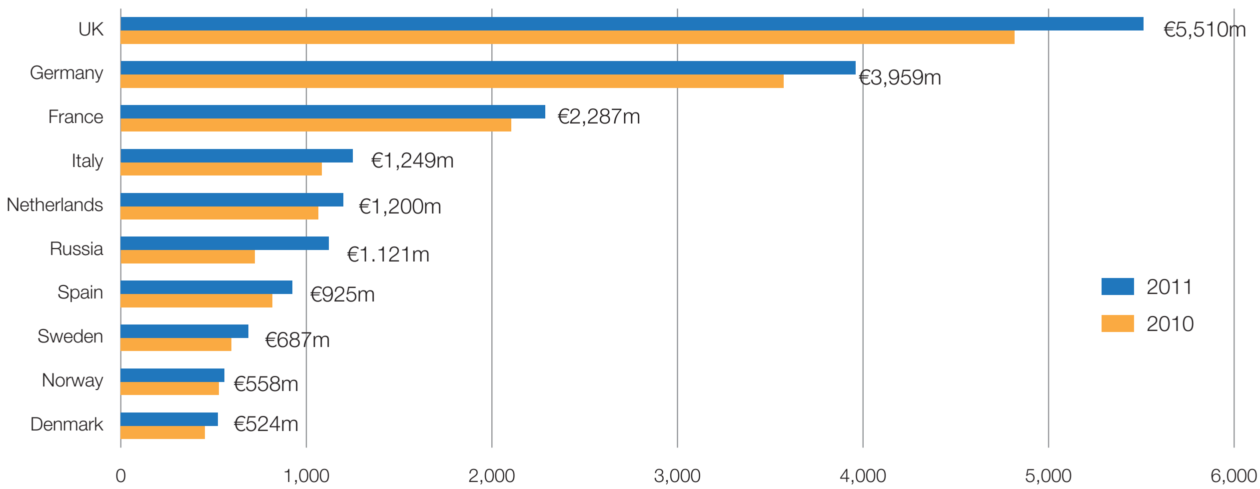
26 MARKETS IN PERSPECTIVE

Volume – Online advertising spend distribution stable in 2011

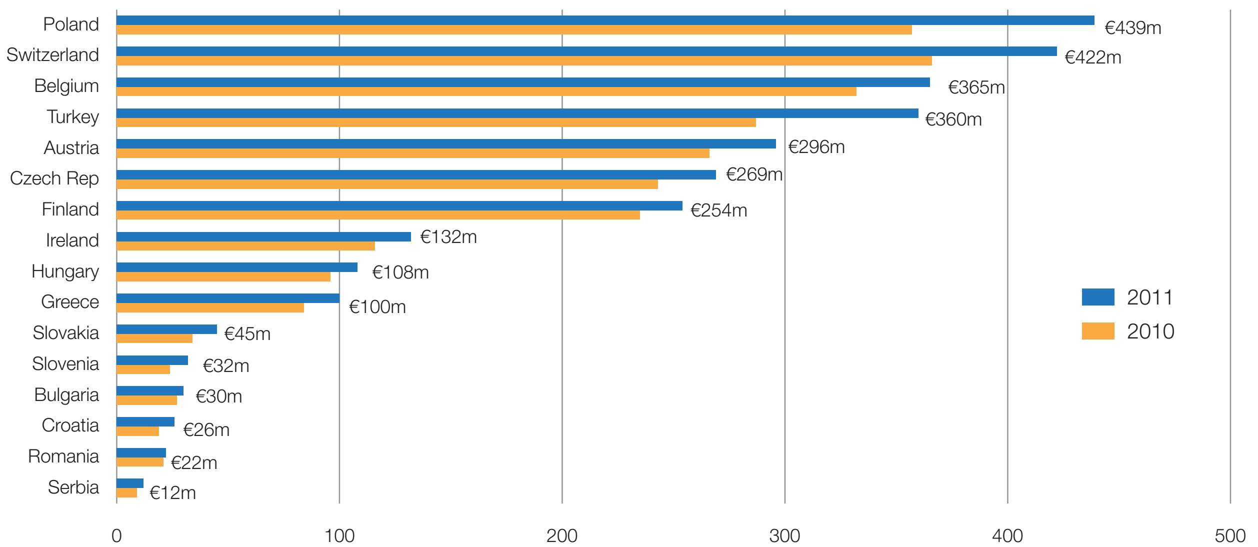
2011 did not show any significant shifts in the composition of the top 10 countries investing in online advertising versus 2010. The most notable change was Russia's assertion as the sixth largest online market in Europe at €1.12 billion, surpassing Spain, whose expenditure remained below €1 billion. Russia is still the only CEE market in the top 10 online advertising spenders, with a €752 million difference to the next country within the CEE region (Poland).

The UK remained the largest online advertising market and is the first to have exceeded €5 billion. It accounted for 26% of all European online advertising, down from 27% in 2010. In second place, Germany's share stood at 19% in 2011 corresponding to total market value of €4 billion. France maintained its bronze medal in 2011, whereas Italy surpassed the Netherlands to claim fourth place. The growth rates of these countries ranged between 8% and 15%, but were not significant enough to alter their ranking within the top 10.

Top 10: Total by country 2011 and 2010 (€m)



Rest of Europe: Total by country 2011 and 2010 (€m)

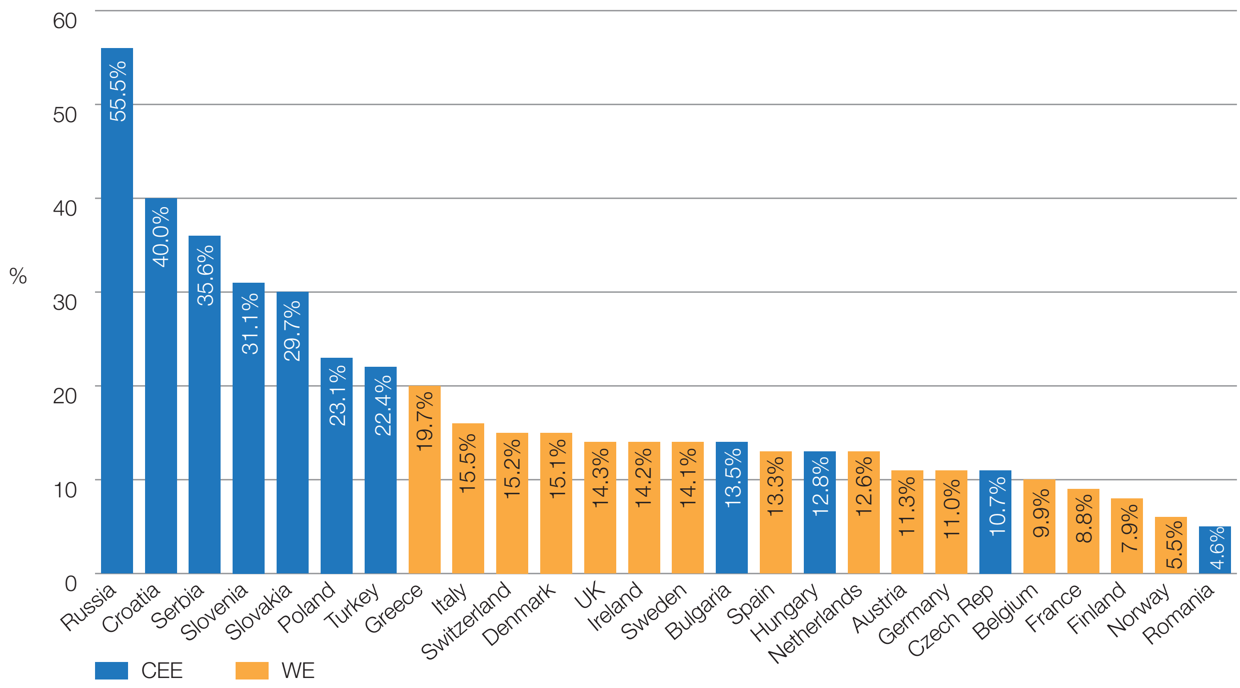


26 MARKETS IN PERSPECTIVE

Growth – CEE region outpaces Western Europe

The markets which demonstrated the highest growth in online advertising in 2011 were countries from the CEE region. Russia led the group with a growth of 55.5%, driven mostly by a surging search market and expanding internet population. Croatia, Serbia, and Slovenia which are display-driven markets, grew by 40.0%, 35.6%, and 31.1%. Slovakian and Polish online ad markets increased 29.7% and 23.1%, with strong growth across formats, while Turkey exhibited a robust growth rate at 22.4%.

CEE countries grew the strongest in 2011



The Western European region also experienced healthy growth ranging from 5.5% in Norway, the most mature market with the highest online ad spend per capita, to 19.7% in Greece, a nascent country in terms of online advertising which demonstrates dynamics more representative of the CEE market, despite the country's huge macroeconomic uncertainty.

26 MARKETS IN PERSPECTIVE

Online share of total media ad spend – 1 in 5 European advertising Euros invested online

Pairing online advertising data provided in this report with IHS Screen Digest valuations[1] for all other media (television, print, cinema, radio, and out-of-home) reveals substantial variations in the online advertising market share across Europe.

Higher market share indicates a more developed market, where the majority of advertisers invest in online in some way, and where advertisers have a wide variety of formats and online channels from which to choose. Low market share for online advertising suggests that a market has headroom for growth, as it indicates that that there are still plenty of advertisers in the market who have not yet devoted themselves to the online medium.

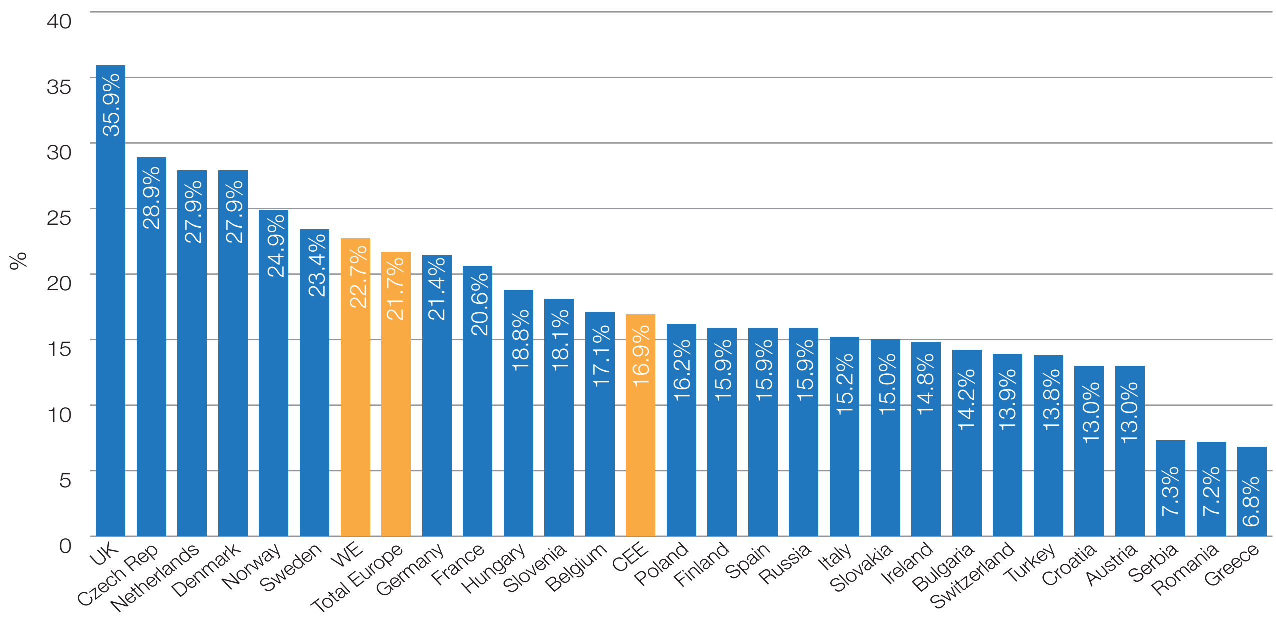
Online market share of total advertising ad spend across Europe reached 21.7% in 2011. This means that more than 1 in 5 European advertising Euros was invested online. The UK was the most developed online market in Europe at 35.9% share in 2011, while Greece despite its strong growth of 19.7%, occupied the last position with a share of 6.8%.

Western European markets had a higher market share at 22.7% compared to the CEE equivalent of 16.9%. However, looking at national markets individually reveals that market shares within Western Europe on the one hand, and Central and Eastern Europe on the other are not homogeneous. For instance, Austria and Switzerland exhibit a low online share of their total media advertising spend at 13.0% and 13.9%, lower than most CEE countries.

Market shares calculated from IAB Europe and IHS Screen Digest data may vary from those published in the local markets by the national IABs. This is because the national IABs may have used a source other than IHS Screen Digest for the valuation of the total advertising market in that country.

1. IHS Screen Digest valuations were used for all markets except for Poland and Hungary, upon request. For Poland we used Starlink figures and for Hungary we used Hungarian Advertising Association figures.

2011 online share of all media ad spend (%)



26 MARKETS IN PERSPECTIVE

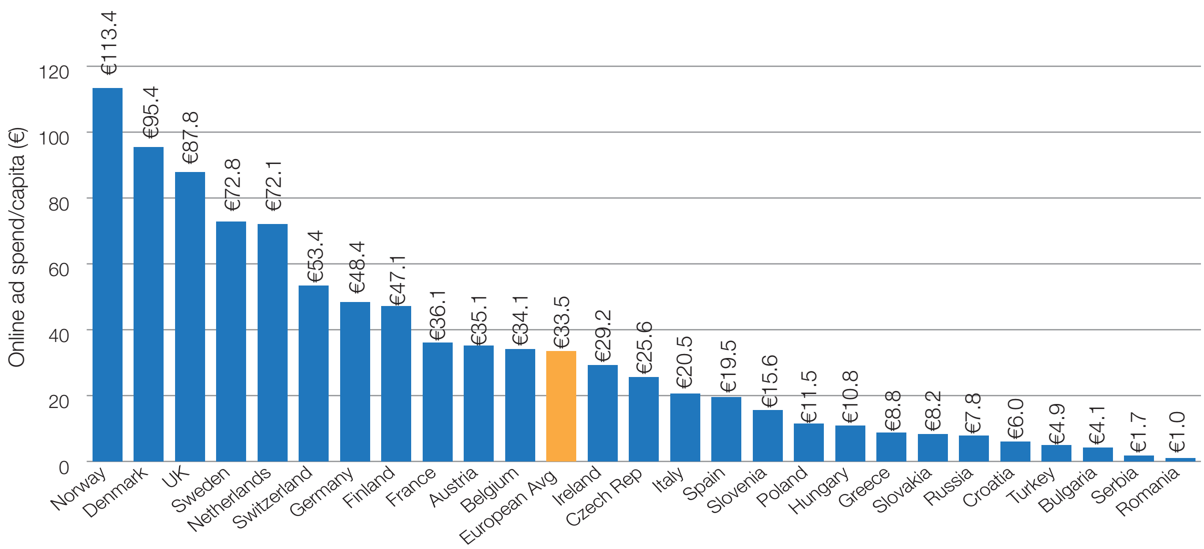
Online ad spend per capita – Scandinavian countries most mature in Europe

Using IHS population numbers, ad markets exhibit variation in online spend per capita across the region.

Online ad spend per capita is a metric that helps to evaluate the maturity and scope for development of a market. It shows how much an online consumer is worth in terms of advertising in a given market. By use of population data, online ad spend per capita uses a normalised basis and is therefore well-suited to compare and benchmark online advertising markets. It highlights the maturity of an online market irrespective of its size or absolute revenues incurred.

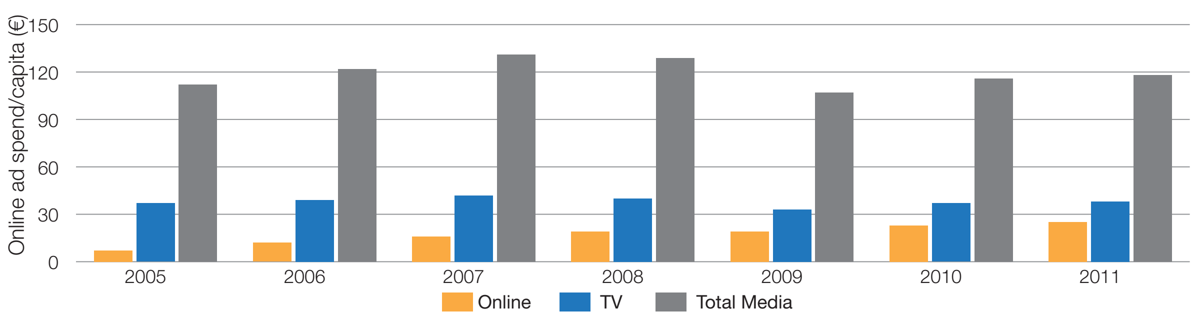
The most mature online markets in Europe in 2011 were the Scandinavian countries (Norway, Denmark, and Sweden) and the UK. Norway led at €113.4 per capita indicating that advertisers have already embraced online across formats. On the other hand, monetisation in Romania is still lagging behind as online ad spend per capita stood at a mere €1.0. The average online ad spend per capita in 2011 was €33.5, below which value we find all high growth markets, such as Russia, Croatia and Serbia at €7.8, €6.0 and €1.7 per capita.

Online ad spend per capita in 2011



Online ad spend per capita has grown persistently despite adverse external conditions or the state of all other media advertising since 2005. Whereas total ad spend per capita and TV ad spend per capita fell in 2009 (during the recession) and have yet to return to 2008 levels, online has consistently increased its ad spend per capita, steadily catching up to TV ad spend per capita. This points towards an improved monetisation of online audiences over time.

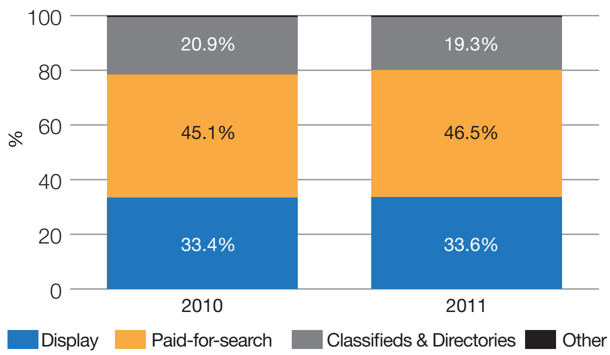
Online ad spend per capita continues to grow despite total ad spend per capita decline



SHARE OF FORMATS

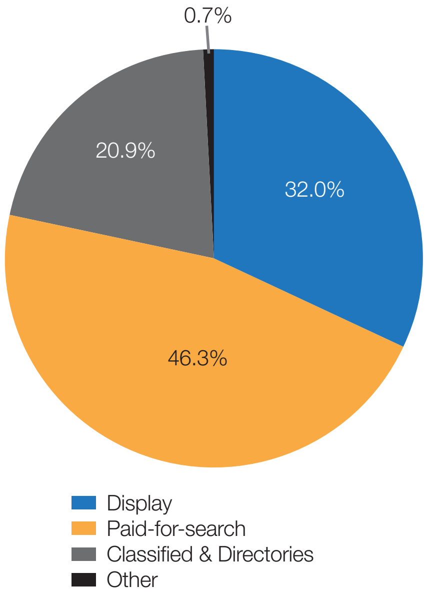
In 2011, paid-for-search remained the largest segment of online advertising. Both paid-for-search and display formats increased their share of online advertising. Paid-for-search climbed from 45.1% in 2010 to 46.5% in 2011. Display had a share of total online advertising of 33.4% in 2010 and managed to arrive at 33.6% in 2011. This was at the expense of Classifieds & Directories, whose share of the online ad pie diminished from 20.3% in 2010 to 19.3% in 2011. Its share loss is due to the faster expansion of the other formats and an adverse economic environment to which the category is particularly susceptible.

Paid-for-search remains the largest segment

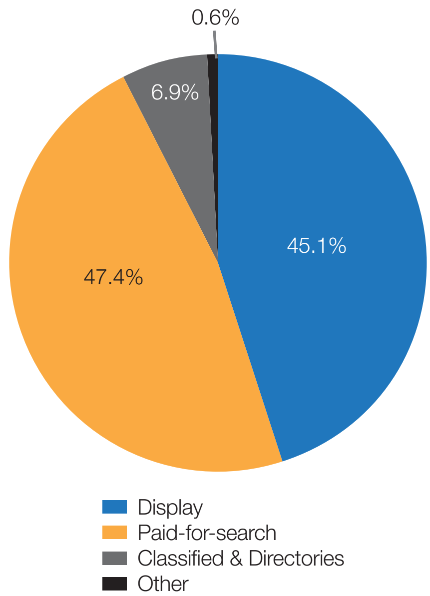


Share of formats by region

Western Europe: share of formats in 2011



CEE: share of formats in 2011



Paid-for-search dominated Western European online ad spend in 2011, accounting for 46.3% of the total. Display came second with 32.0%.

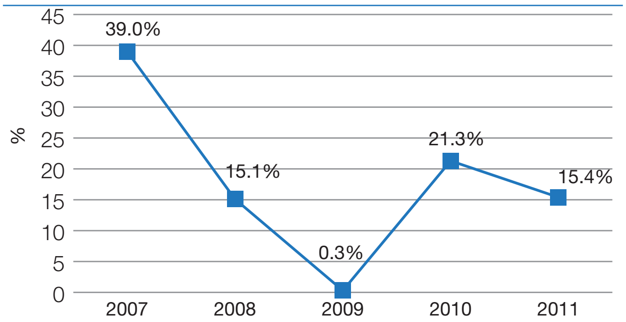
The Central and Eastern European online advertising market in aggregate is evenly divided among paid-for-search at 47.4% and display at 45.1%. Due to a strong Russian search market, making up 60.8% of the national online advertising total, the role of search across the region is positively skewed. Excluding Russia, display appears as the prominent format in the region at 50.0% as search is lagging behind in most markets at 36.3% on average.

DISPLAY

Display surge persists in 2011

- Value: €7.03bn
- Accounts for 33.6% of all online advertising spend
- YoY growth of 15.4%
- Top five countries by value: Germany, UK, France, Italy, Netherlands
- Top five by growth: Serbia, Croatia, Russia, Slovakia, Slovenia

YoY growth in European Display 2007-2011



At 15.4% growth, display ad spend grew again double-digit in 2011, following 21.3% in 2010. This reinforced the strength of the format, which even in an economically weaker 2011 managed to grow at similar levels to 2010, when it took advantage of an automatic rebound in advertising investments after the 2008 and 2009 recession. Despite this growth however, display's share of online ad spend remained static at 33.6%, only 0.2% higher than in 2010.

There is a number of trends behind this development as advertisers are both increasing ad spend on branding campaigns, but also investing more in data-driven display advertising. Furthermore, online display advertising is increasingly benefitting from growth in pan-regional ad spend. This approach is widespread in TV and online can leverage this as TV and online are increasingly booked in conjunction rather than against each other.

Online branding campaigns

The increase in online branding campaigns of 2010 continued in 2011. This is apparent as more FMCG companies invested in online display. In the UK, for instance, consumer goods constituted 14.8% of display spending, only second after financial services at 15.0%. In 2011, branding campaigns made up 42.3% of UK online display, up from 40% in 2010.This represents a 26.1% increase in online display brand advertising versus 13.4% for total display.

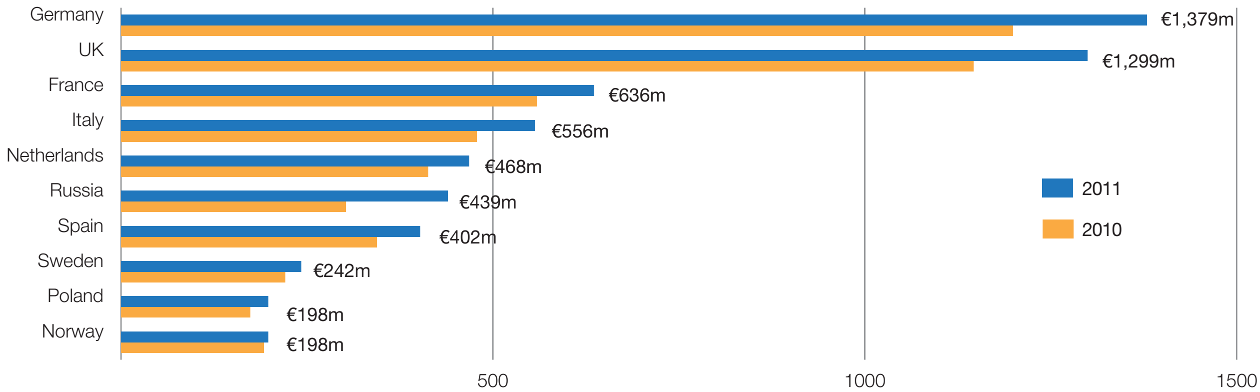
Furthermore, online video, the online format that most resembles TV as an effective brand messenger, is also becoming more prominent. In 2011, it made up 7.6% of European online display with two markets (UK, Germany) spending over €100 million on video ads.

Data-driven display

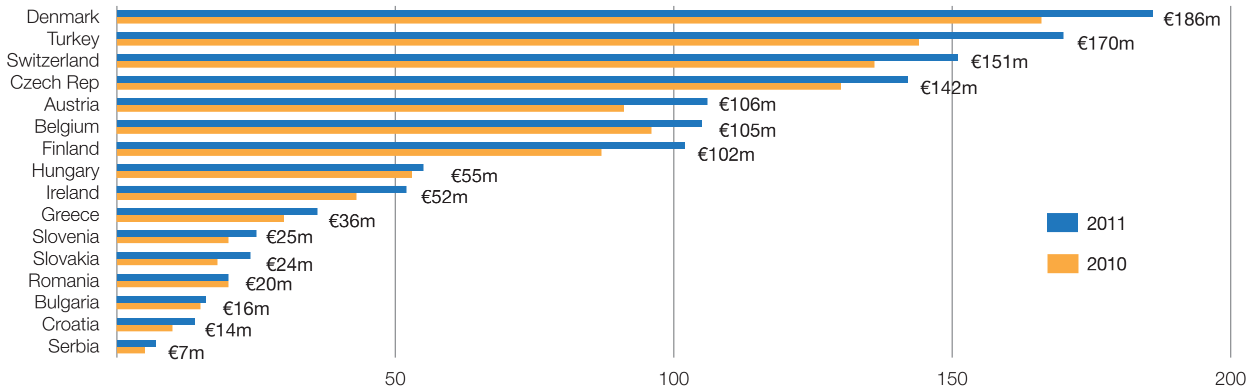
Display advertising growth was also driven by the application of so-called 'big data'. Big data relies on the rich metrics received through the online medium to plan display advertising. Using ad exchanges, real-time bidding and algorithmic trading, advertisers can reach both broad and niche audiences that meet their exact criteria. These data-driven techniques can increase the cost-efficiency of online advertising, maximising cheaper, remnant inventory to reach consumers.

DISPLAY

Top 10: Display value by country 2011 and 2010 (€m)



Rest of Europe: Display value by country 2011 and 2010 (€m)



Advertising beyond the banner: Advertisers are experimenting with long form storytelling on the web enabling them to better connect with consumers, and to deliver their brand goals. Richer creative canvases, multi-screen touch points, and branding metrics to prove success, along with the power of consumers acting as re-circulators of brands' communications are all fuelling growth in this area. Premium brand advertising is finding a home on the web.

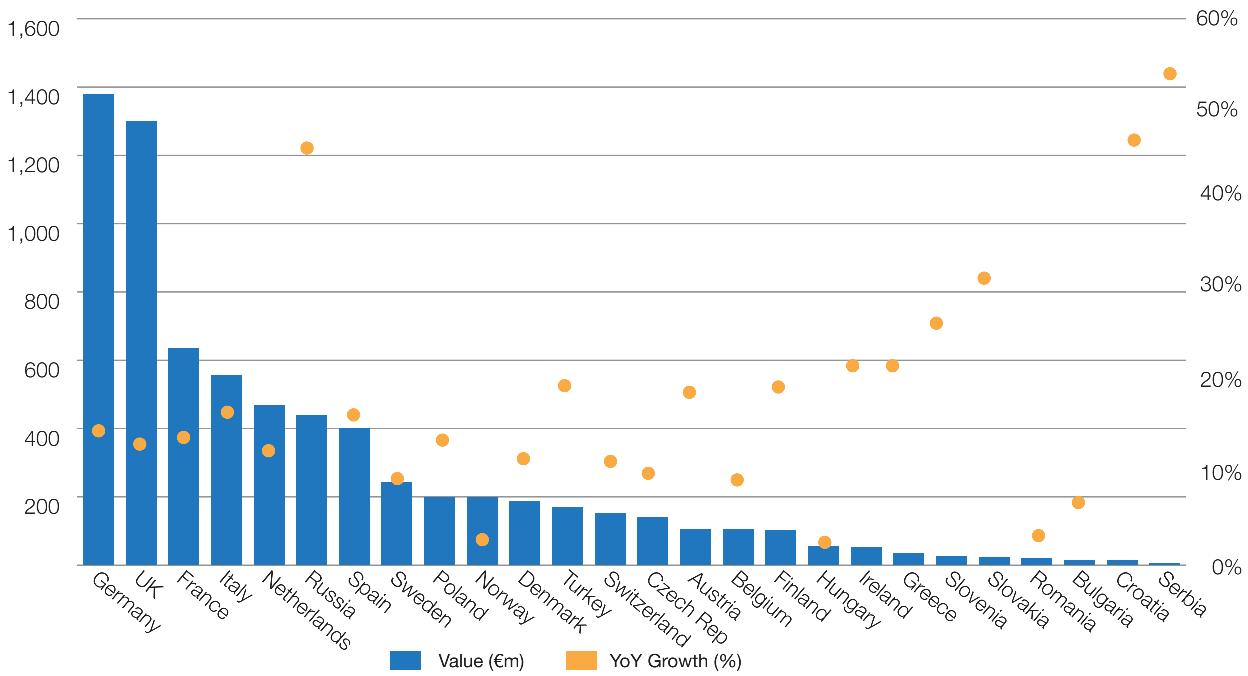
Laura Chaibi, Research Director EMEA, Yahoo!

Branding is the big trend and a key for digital evolution! More than any other approach in online marketing, branding will truly revolutionize digital advertising. While performance goals are still working fine in their segments, only branding has the strength to pave the way for the big advertisers to use the internet for mass reach campaigns as in TV or print. Even further than in classic media, the vast opportunities digital media has to offer such as targeting and data, will take campaign planning as well as efficiency to a whole new level. Many big brands are starting to make online their home already - the others will follow without a doubt.

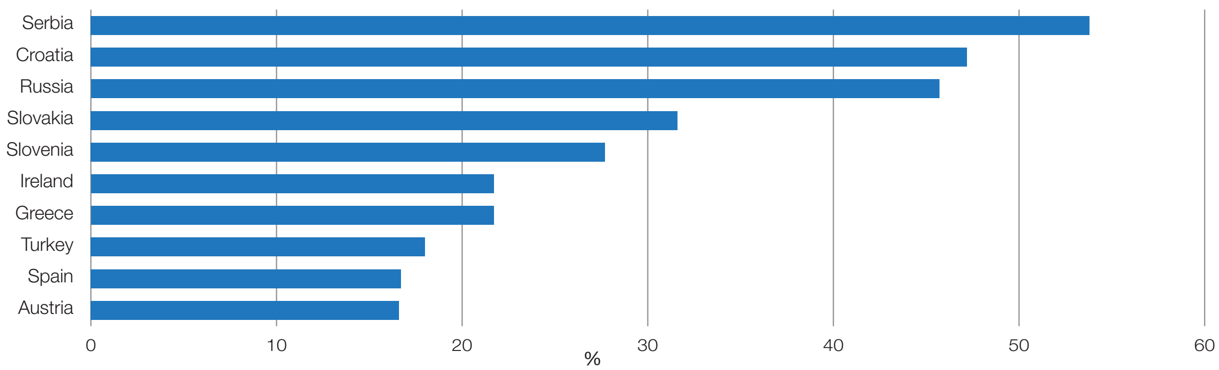
Stephan Nöller, CEO, nugg.ad

DISPLAY

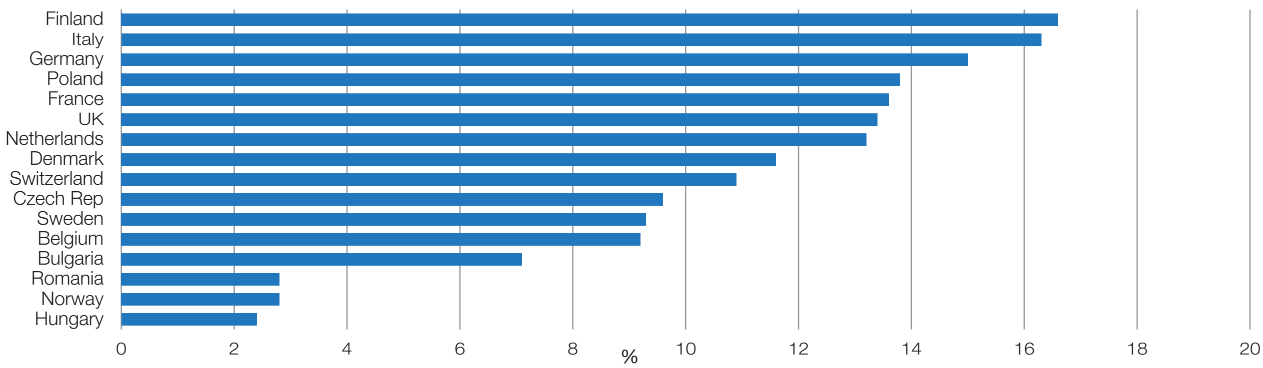
Display value and growth



Top 10: 2011 YoY Display growth by country



Rest of Europe: 2011 YoY Display growth by country



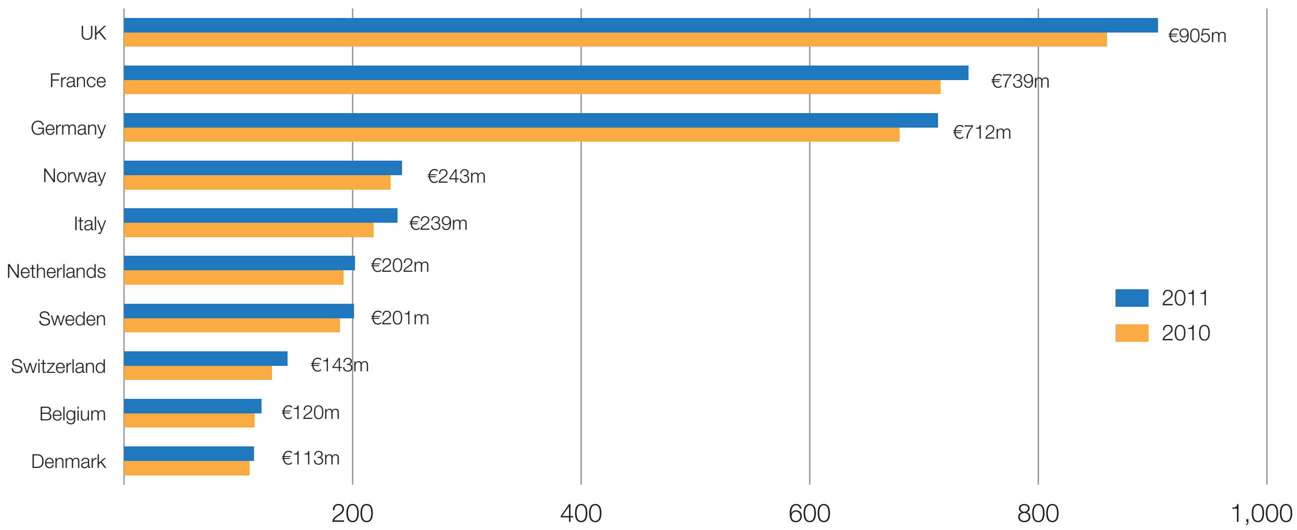
CLASSIFIEDS & DIRECTORIES

Classifieds & Directories[1] ad spend increased despite shaky economy

- Value: €4.03bn
- Accounts for 19.3% of all online advertising spend
- YoY growth of 5.7%
- Top five countries by value: UK, France, Germany, Norway, Italy
- Top five by growth: Slovakia, Poland, Serbia, Hungary, Spain

Classifieds & Directories grew 5.7% in 2011, less than the format's 7.5% increase in 2010. This is due to the weakening of the European economy. Classifieds & Directories advertising is dominated by the job, real estate, and automotive sectors. The adverse macroeconomic conditions with struggling job, real estate, and automotive markets, generated more caution among advertisers when investing in Classifieds & Directories ads.

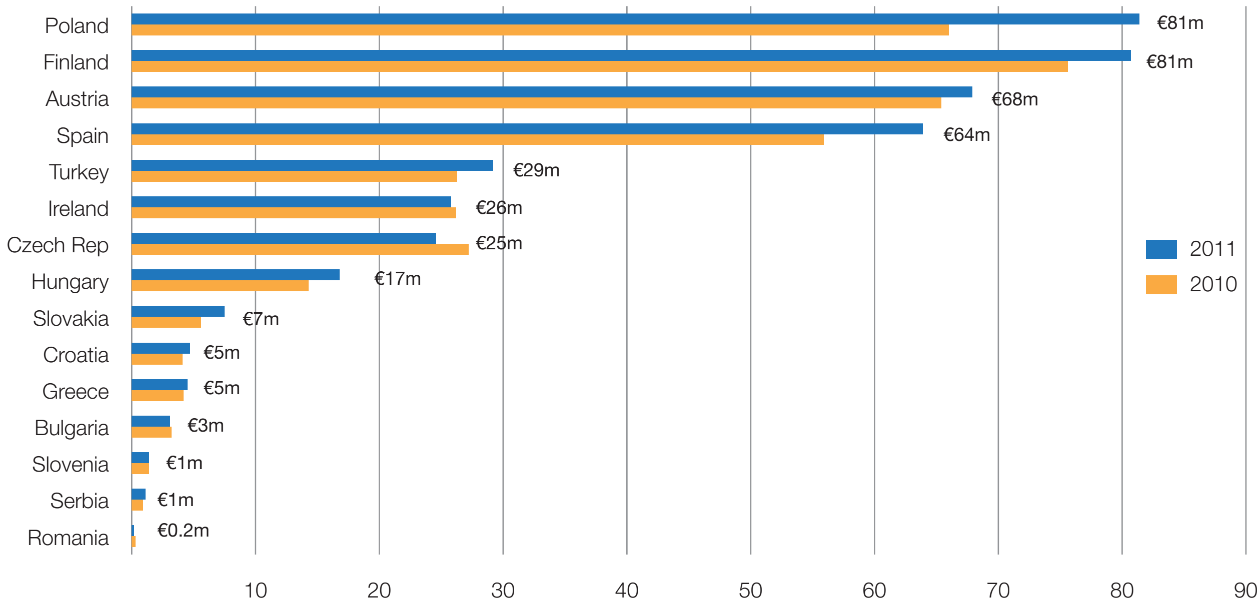
Top 10: Classifieds & Directories value by country 2011 and 2010 (€m)



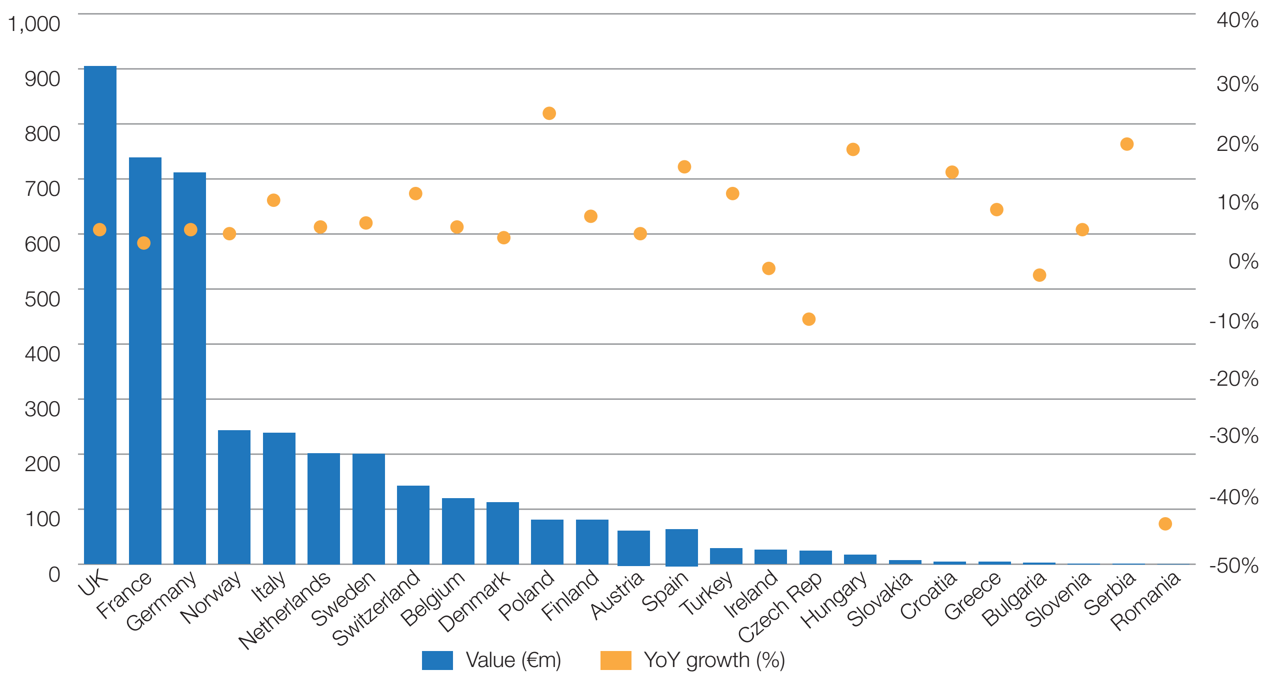
1. Classifieds & Directories ad spend is available for 25 countries. Russia has not been included in this category on instructions by IAB Russia.

CLASSIFIEDS & DIRECTORIES

Rest of Europe: Classifieds & Directories value by country 2011 and 2010 (€m)

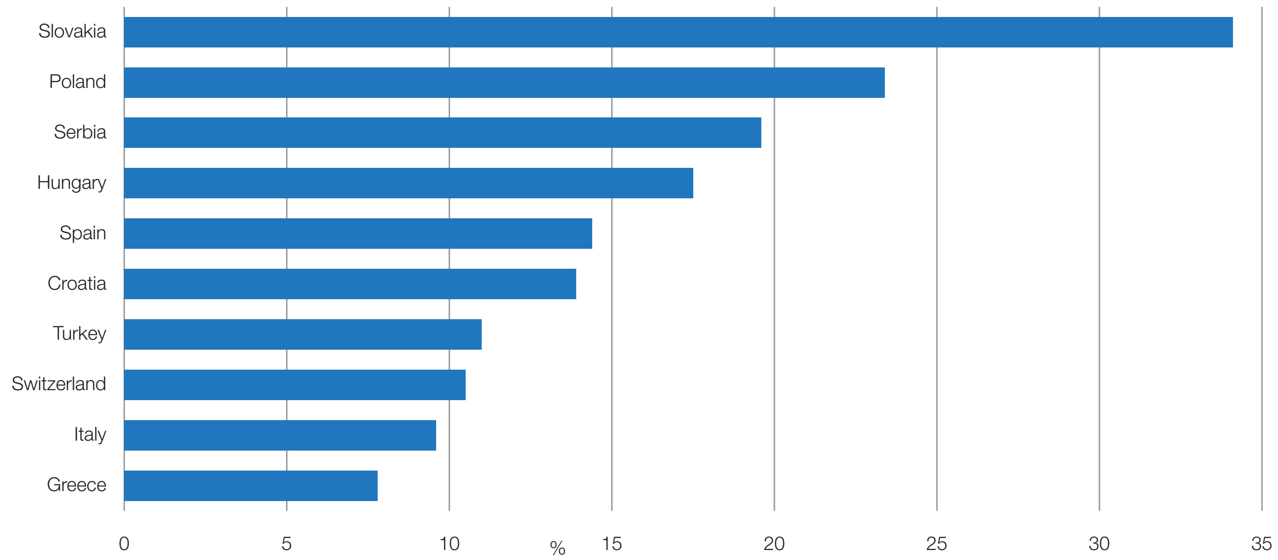


Classifieds & Directories value and growth

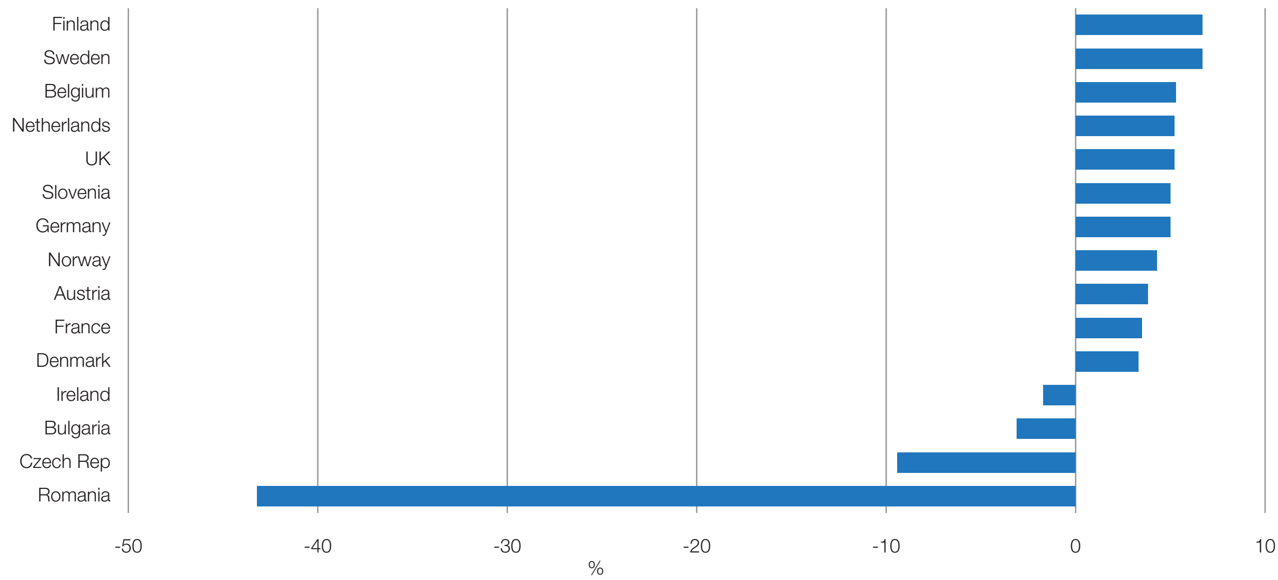


CLASSIFIEDS & DIRECTORIES

Top 10: 2011 YoY Classifieds & Directories growth by country



Rest of Europe: 2011 YoY Classifieds & Directories growth by country

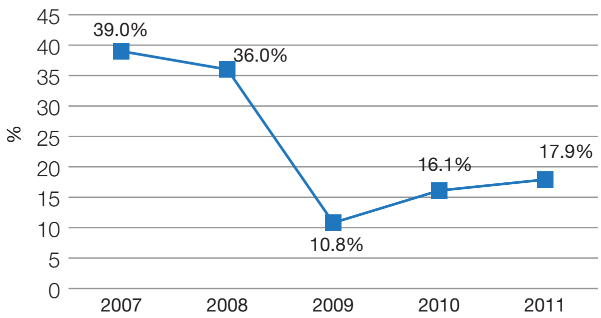


PAID-FOR-SEARCH

Paid-for-search reclaims status as fastest-growing segment

- Value: €9.72bn
- Accounts for 46.5% of all online advertising spend
- YoY growth of 17.9%
- Top five countries by value: UK, Germany, France, Russia, and Netherlands
- Top five countries by growth: Romania, Slovenia, Russia, Croatia, and Poland

YoY growth in European Search 2007-2011

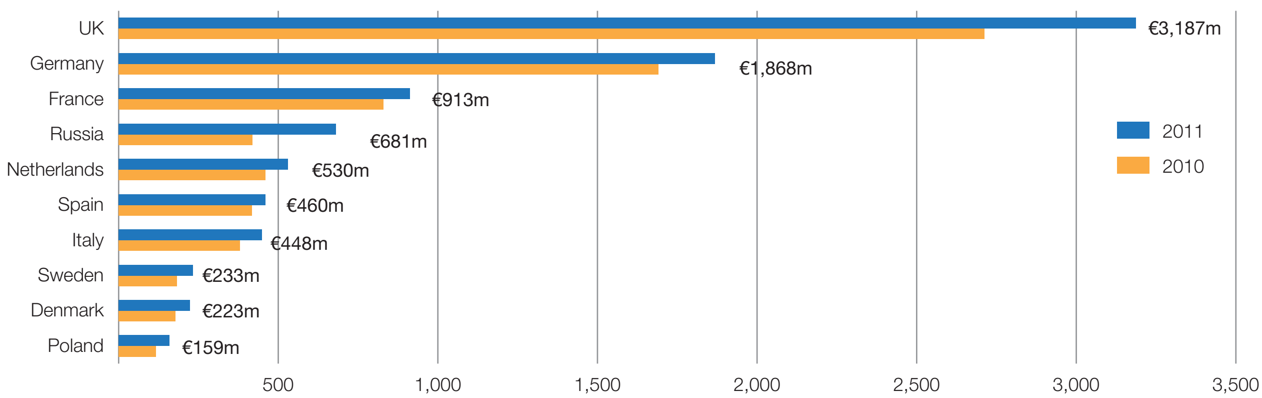


In 2011, paid-for-search reclaimed its status as fastest growing segment of online advertising after display growth outperformed search in 2010. It was the sole online format which experienced growth acceleration at 17.9% in 2011, up from 16.1% in 2010. Amounting to €9.72 billion, paid-for-search accounted for 46.5% of total online advertising in 2011 and remains the biggest part of online advertising spend.

Paid-for-search has seen robust growth in many emerging markets with nine countries experiencing growth above 30% year-on-year. Romania, Slovenia, and Russia increased the size of their search market by over half of its value in 2010 at 69.9%, 66.7%, and 62.6% growth. This is because CEE markets, with the exception of Russia, are generally display-driven and had been lagging behind in development for the paid-for-search format.

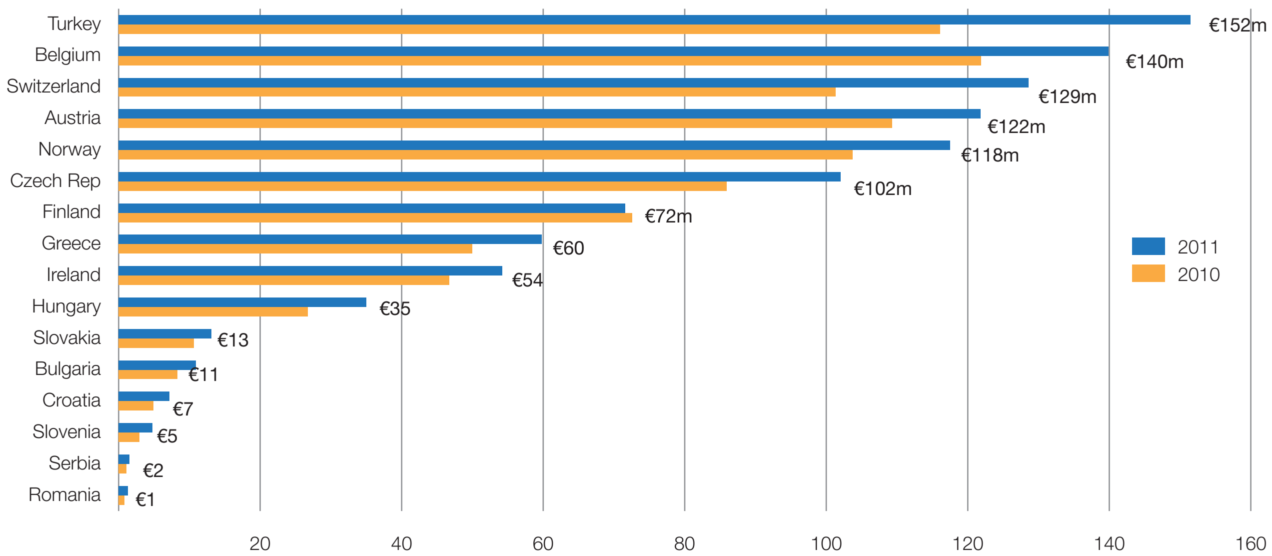
Paid-for-search growth is still strong in mature markets with all but one country experiencing double-digit growth. This confirms the success of the format's return-on-investment propositions. It is also indicative of innovation in search. Paid-for-search has expanded into video and location-based services and is also used in cross-media campaigns.

Top 10 : Search value by country 2011 and 2010 (€m)

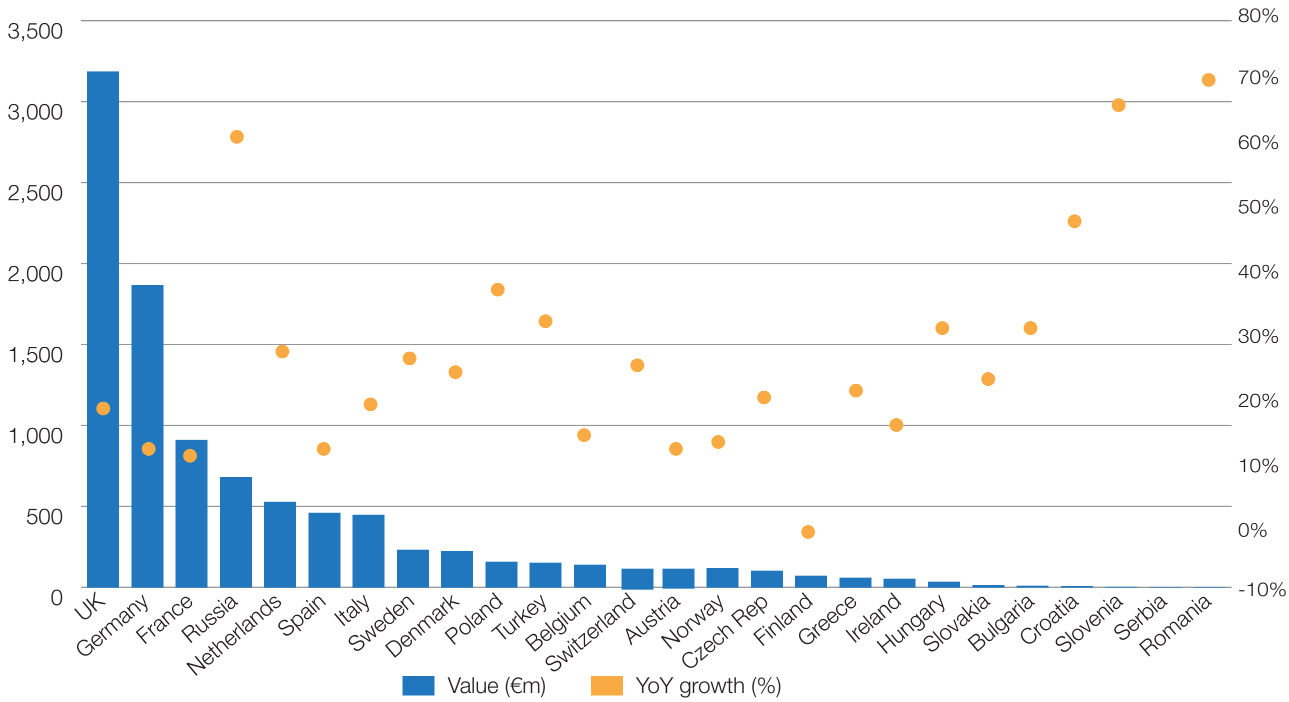


PAID-FOR-SEARCH

Rest of Europe: Search value by country 2011 and 2010 (€m)

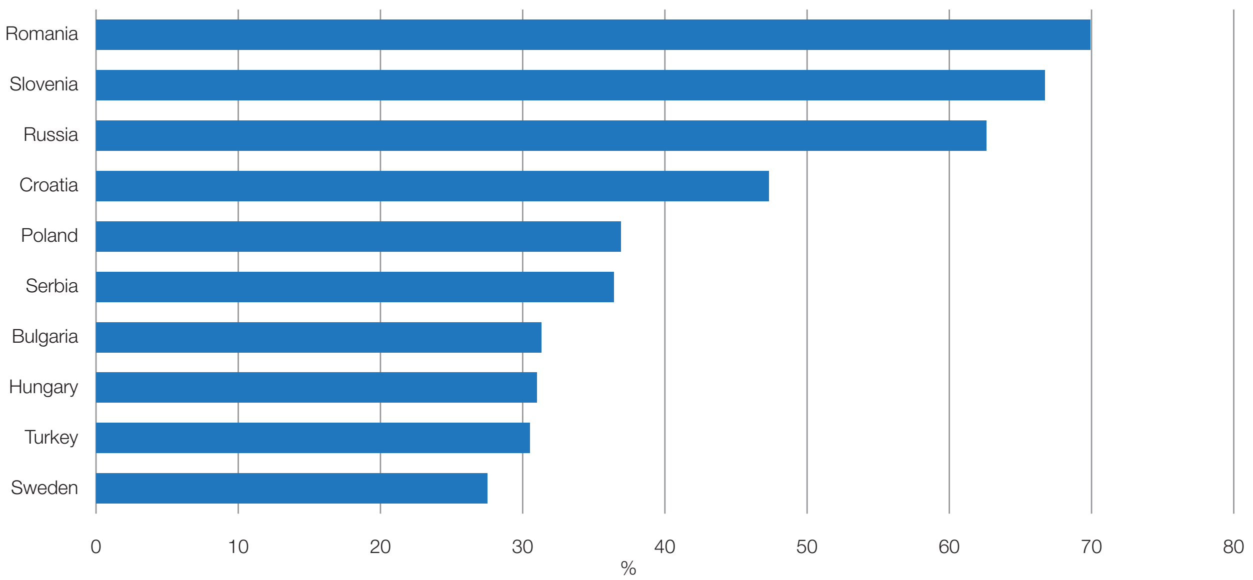


Search Value and growth 2011

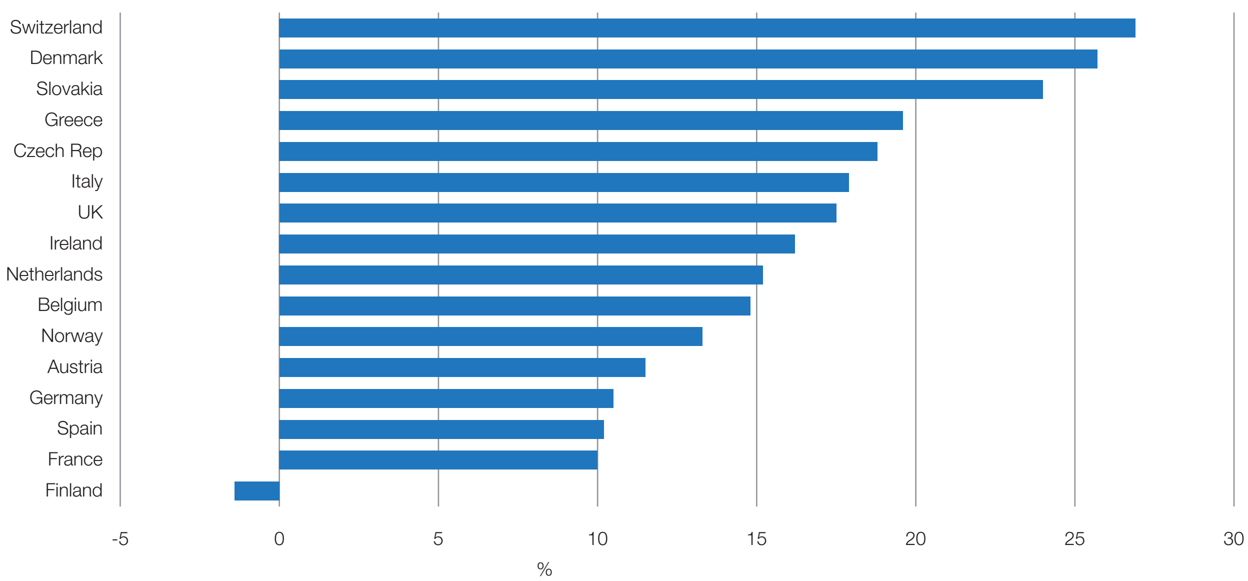


PAID-FOR-SEARCH

Top 10: 2011 YoY search growth by country



Rest of Europe: 2011 YoY search growth by country



MOBILE

Mobile still a nascent medium

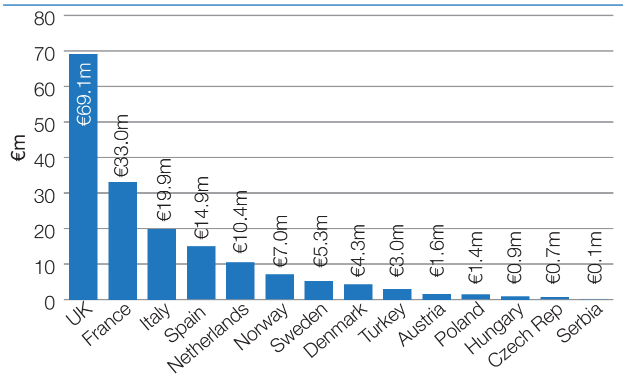
While mobile advertising is still a nascent medium, it is becoming increasingly prominent in campaigns. The IAB Europe AdEx Benchmark 2011 study received mobile display advertising ad spend from 14 markets. In 2011, mobile display advertising ranged from €0.1 million in Serbia to €69.1 million in the UK, with mature markets investing more in mobile display than the CEE region. Although these figures are still comparatively small, mobile display has been increasing rapidly as a share of total display, reaching values that range from 0.5% in the Czech Republic to 5.3% in the UK.

A small number of markets also supplied data for search and messaging. In the UK mobile search advertising amounted to €154.3 million. Messaging was reported in Italy at €5.8m and Turkey at €9.3 million.

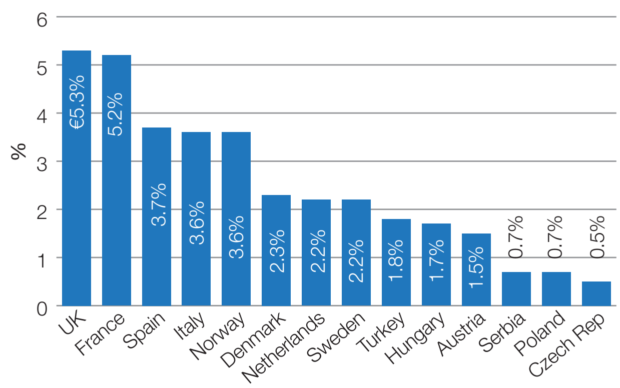
Mobile display advertising growth surged in 2011 as mobile increasingly becomes a staple item in media plans. Growing organically from a low basis, rising smartphone penetration, increased data traffic and proliferation of the advertising ecosystem are key factors behind this development. For instance, in 2011 mobile display advertising grew by 124.0% in the UK and by 178.2% in Sweden.

This trend is set to continue as the addressable market for mobile advertising grows over time. As IHS Screen Digest data suggests, smartphone penetration in Europe reached 31.0% in 2011 and is expected to grow to 77% by 2016.

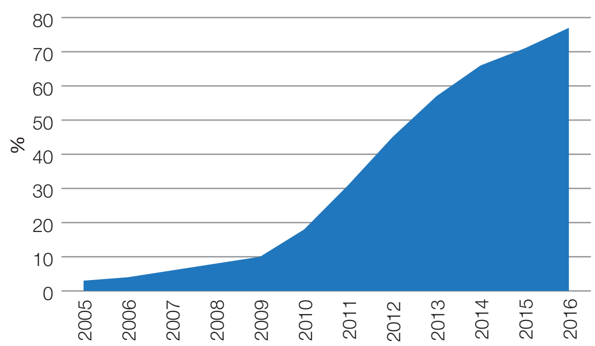
Mobile display ad spend in 2011 (€m)



Mobile display as a share of online display in 2011



Smartphone penetration in Europe 2005-2016



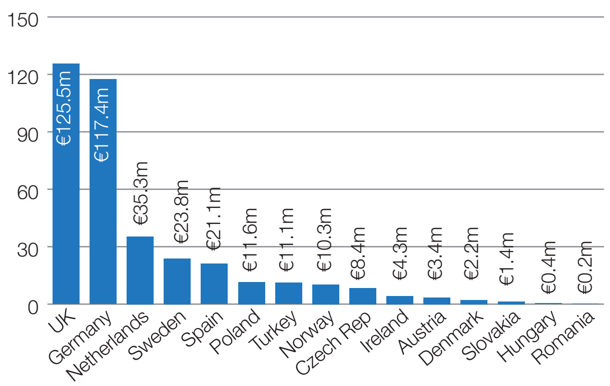
Source: IHS Screen Digest

> *Looking at our ad network from the global perspective, it's clear that Android and iOS are by an immense distance the two dominant platforms. Between them they account for 83% of all mobile ad activity worldwide, with 45% accounted for by iOS. The IAB's data for mobile advertising spend is very consistent with our regional reach figures, showing that, when we compare value and spend with sufficiently large sample sizes, correlations emerge that enable us to draw meaningful insights.*
>
> Paul Childs, CMO, Adfonic

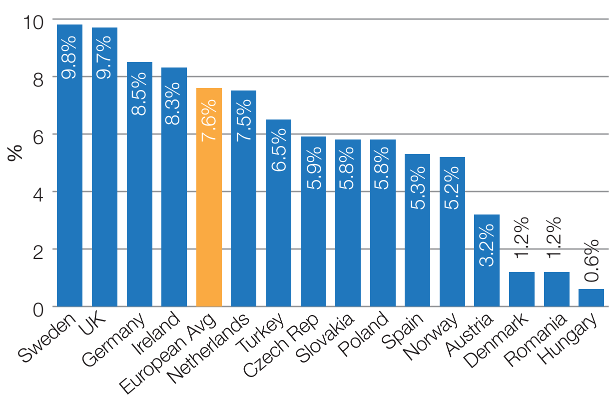
Video now accounts for 7.6% of online display

AdEx Benchmark 2011 includes online video advertising figures for 15 markets. On average, video represents 7.6% of the total online Display market value. It ranges from its highest at 9.8% in Sweden to 0.6% in Hungary. In Germany and the UK, video has already crossed the €100 million threshold. In the UK the market is worth € 125.5m; in Germany €117.4 million.

Total video ad spend (€m)



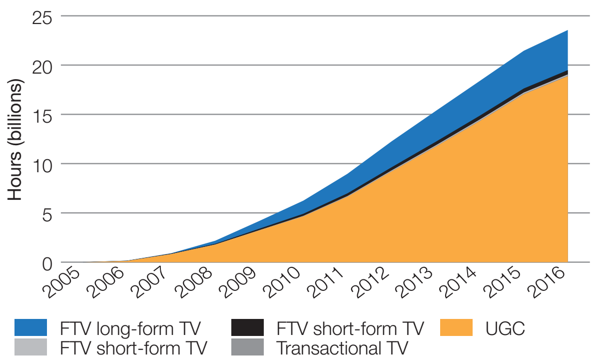
Video as a share of online display



Online video consumption continues to increase, and according to IHS Screen Digest forecasts it will surpass 20 billion hours a year by 2015 across the online population in the European Big Five[1] . This increase is primarily driven by rising consumption of free-to-view (FTV) TV and user-generated content (UGC). This provides further opportunity for online video advertising as the addressable market in time spend, user base and available content grows further.

Both Western Europe and the CEE region are benefitting from the increase in online video advertising. In 2011, online video advertising grew irrespective of geography. The UK saw the highest increase of 132.9%, while Sweden grew by 54.2%. CEE countries were not behind in this trend, with the Czech Republic expanding 94.1% in its online video advertising spend and Poland growing 46.4% year-on-year.

Online video consumption: Big Five markets



Source:IHS Screen Digest

There are two factors influencing the evolution and growth of video advertising at the moment: the first is the advent of mobile and connected TV - the devices via which the content is being accessed. The other is the nature of the content itself. One factor which drives online video consumption is technical developments. This includes the increasing ubiquity of connected TVs as well as the mobile communication standard LTE and its rapidly increasing coverage. The biggest growth for video advertising with additional emphasis on content will lie outside of traditional TV broadcasting. We're seeing a huge spike in gaming, music and social apps.

Roland Schaber, COO of smartclip, the multiscreen and brand advertising platform of Adconion Media Group

1. *This includes the UK, France, Germany, Italy, and Spain.*

WESTERN EUROPE

Western Europe

UK

Crossing the €5 billion mark for the first time, the UK's online advertising ad spend is still the largest in Europe and accounts for 26% of the total in the AdEx Benchmark. Paid-for-search is the dominant category contributing 58% to total online advertising spend. The UK online advertising market grew by 14.4%, in 2011, keeping in line with overall European online advertising market growth of 14.5%. The UK online advertising market also has the highest share of all media advertising in Europe, at 35.9%.

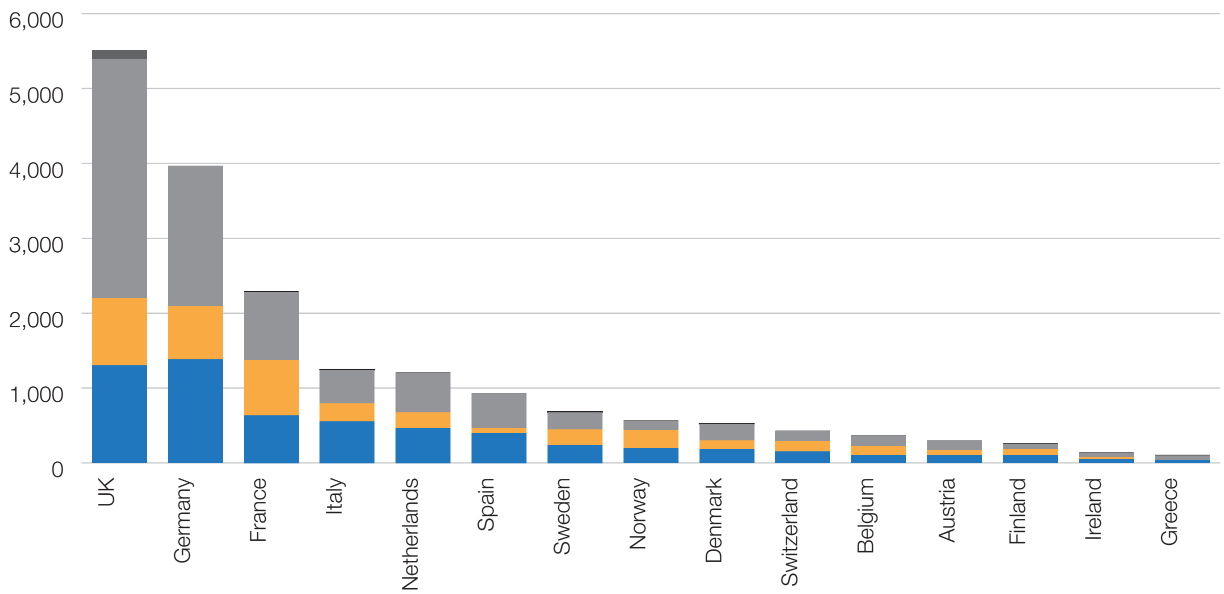
2011 Online Ad Spend	€5,510m
2011 YoY growth	14.4%
Online as a proportion of total media ad spend	35.9%
Online ad spend per capita	€87.8

Germany

The second largest market in the AdEx Benchmark, Germany has the most valuable display sector in Europe at €1.38 billion after growing at a strong 15.0%. Paid-for-search remains the dominant format in Germany at 47.2%, accounting for €1.87 billion of the €3.96 billion German online ad spend. Germany maintained double-digit growth at 11.0% fuelled by a booming display sector.

2011 Online Ad Spend	€3,959m
2011 YoY growth	11.0%
Online as a proportion of total media ad spend	21.4%
Online ad spend per capita	€48.4

Spend by format and by country: Western Europe (€m)



Display	1,299	1,379	636	556	468	402	242	198	186	151	105	106	102	52	36
Classifieds	905	712	739	239	202	64	201	243	113	143	120	68	81	26	5
Search	3,187	1,868	913	448	530	460	233	118	223	129	140	122	72	54	60
Other	119	-	-	6	-	-	11	-	2	-	-	-	-	-	-

WESTERN EUROPE

France

Europe's third largest online advertising market grew slower than the two strongest online ad markets in 2011 at 8.8%. This is due to the strength of the Classifieds & Directories segment at 32% online share in France, which in an adverse economic environment increased only 3.5% in 2011, stunting the French online ad market with otherwise healthy-growing display and paid-for-search formats at 13.6% and 10.0%, respectively. France's online market share of total ad spend increased from 19.8% in 2010 to 21.3% in 2011 in line with the European average of 21.7%.

2011 Online Ad Spend	€2,287m
2011 YoY growth	8.8%
Online as a proportion of total media ad spend	21.3%
Online ad spend per capita	€36.1

Italy

In 2011, Italy overtook the Netherlands to reclaim its position as the fourth largest online advertising market at €1.25 billion. Apart from Greece, which generally exhibits CEE characteristics (such as fast growth), Italy was the fastest growing online market in Western Europe at 15.5%. This was driven by strong surges in both Paid-for-search at 17.9% and Display at 16.3% year-on-year growth. Display remains the largest segment in the Italian online advertising market at 44.5% share, in 2011.

2011 Online Ad Spend	€1,249m
2011 YoY growth	15.5%
Online as a proportion of total media ad spend	15.2%
Online ad spend per capita	€20.5

Netherlands

The Netherlands slipped back into fifth position in 2011, overtaken by Italy at €1.20 billion in online ad spend. The Dutch market grew 12.6% year-on-year, slightly slower than in 2010 (13.8%). With online accounting for 27.9% of total ad spend and online ad spend capita of €72.1, the Netherlands is one of the most mature online advertising market in Europe.

2011 Online Ad Spend	€1,200m
2011 YoY growth	12.6%
Online as a proportion of total media ad spend	27.9%
Online ad spend per capita	€72.1

Spain

Spain is the seventh largest online market, overtaken by a fast-growing Russia in 2011. It saw a growth of 13.3% mostly driven by a surging display segment. With 15.9% market share and online ad spend capita of €19.5, it is still a relatively nascent market indicating room for future growth of online ad spend.

2011 Online Ad Spend	€925m
2011 YoY growth	13.3%
Online as a proportion of total media ad spend	15.9%
Online ad spend per capita	€19.5

Sweden

At €687 million, Swedish online advertising spend topped the Scandinavian region in 2011. It grew 14.1%, fuelled by a surging search market. Increasing by 27.5%, paid-for-search now accounts for 34.0% of all online ad spend, however display remains Sweden's largest format at 35.2%. Sweden is one of Europe's most mature online market at 23.4% online share of total media ad spend and online ad spend per capita of €72.8.

2011 Online Ad Spend	€687m
2011 YoY growth	14.1%
Online as a proportion of total media ad spend	23.4%
Online ad spend per capita	€72.8

WESTERN EUROPE

Norway

Norway is Europe's most mature market with an online ad spend per capita value of €113.4 and hence it is not surprising that it experienced relatively weak growth of 5.5% in 2011. It has the strongest Classifieds & Directories market in Europe at 43.5% of total online. Display is also strong at 35.4% share of online, boosted by increased investment in video, which amounted to €10.3 million in 2011.

2011 Online Ad Spend	€558m
2011 YoY growth	5.5%
Online as a proportion of total media ad spend	24.9%
Online ad spend per capita	€113.4

Denmark

Similarly to Norway, Denmark is one of Europe's most mature markets at 27.9% online share of total advertising and €95.4 online ad spend per capita. The Danish market grew 15.1% in 2011 to €524 million.

2011 Online Ad Spend	€524m
2011 YoY growth	15.1%
Online as a proportion of total media ad spend	27.9%
Online ad spend per capita	€95.4

Switzerland

Switzerland continued to see strong growth in 2011 at 15.2%, above the 14.5% European average. It is still an emerging online market at 13.9% online share of total media ad spend. In 2011, the Swiss market surpassed Belgium in terms of online ad spend at €422 million, the largest part of which was display at 35.7% online share.

2011 Online Ad Spend	€422m
2011 YoY growth	15.2%
Online as a proportion of total media ad spend	13.9%
Online ad spend per capita	€53.4

Belgium

Belgium experienced modest growth in 2011 at 9.9%. Paid-for-search remains the dominant format of the €365 million market, accounting for 38.3% of online ad spend.

2011 Online Ad Spend	€365m
2011 YoY growth	9.9%
Online as a proportion of total media ad spend	17.1%
Online ad spend per capita	€34.1

Austria

Austrian online ad spend grew 11.3% in 2011, driven by strong display growth of 16.6%, particularly in online video. Austria is still a nascent market at 13.0% online share of total media ad spend and online ad spend per capita of €35.1.

2011 Online Ad Spend	€296m
2011 YoY growth	11.3%
Online as a proportion of total media ad spend	13.0%
Online ad spend per capita	€35.1

Finland

The Finnish online market reached €254 million in ad spend in 2011, following growth of 7.9%. It is one of the largest display markets in Europe in terms of proportion with 40.0% of online ad spend invested in display.

2011 Online Ad Spend	€254m
2011 YoY growth	7.9%
Online as a proportion of total media ad spend	15.9%
Online ad spend per capita	€47.1

WESTERN EUROPE

Ireland

For a second year in a row, Ireland had the fastest growing display sector in Western Europe (21.7% year-on-year). At 14.8% online share of total media spend and €29.2 online ad spend per capita, Ireland still has room for growth.

2011 Online Ad Spend	€132m
2011 YoY growth	14.2%
Online as a proportion of total media ad spend	14.8%
Online ad spend per capita	€29.2

Greece

Western Europe's smallest online advertising market was also the region's fastest in growth at 19.7%. For the first time, Greece reported triple-digit ad spend in online at just over €100 million in 2011.

2011 Online Ad Spend	€100m
2011 YoY growth	19.7%
Online as a proportion of total media ad spend	6.8%
Online ad spend per capita	€8.8

The integration of pan regional digital and TV brand campaigns is on the up. The industry has generally believed pan regional TV spend would diminish with the phenomenal growth of online. By comparison, we are increasingly seeing clients who want to take advantage of the reach available by combining both TV and online. The same applies when considering video and mobile. Whilst still relatively nascent, pan regional video advertising is on the up. As new technologies, including responsive design come to market, we expect the trend to continue. The UK remains the powerhouse of pan regional ad spend, although more and more we are experiencing increased digital spend from markets such as France, Germany and Switzerland as the luxury sector experiences rapid growth.

Tom Bowman, VP Strategy, Solutions and Sales Operations, BBC Advertising

UK online ad revenues broke through 5bn Euros in 2011 - accounting for nearly 30% of total advertising – powered by strong performances in video, social and mobile. British consumers are now spending 40% of their internet time on entertainment and social sites, and this is reflected in the strong performance from packaged goods advertisers, who now represent nearly 15% of total display spend. In the tough economic climate marketers were looking for accountability, and paid search duly rose by an impressive 17.5% to pass the 3bn Euro mark. We expect these trends in brand and direct response growth to continue in 2012, despite the challenging conditions. Arguably the most mature market in Europe, it's pleasing to see that the UK's contribution helped boost online's share across Europe to hit the magic 20% figure.

Guy Phillipson, CEO, IAB UK

CENTRAL & EASTERN EUROPE

Central Eastern Europe

Russia

In 2011, Russia crossed the €1 billion mark to replace Spain as the sixth largest online advertising market. It grew the fastest at a 55.5% propelled by a surging search market of 62.6%. However, Russia is not only a strong paid-for-search market; it was also the third fastest growing country in the display segment. High in volume and growth, Russia is still an emerging market at €7.8 online ad spend per capita, indicating further potential for growth.

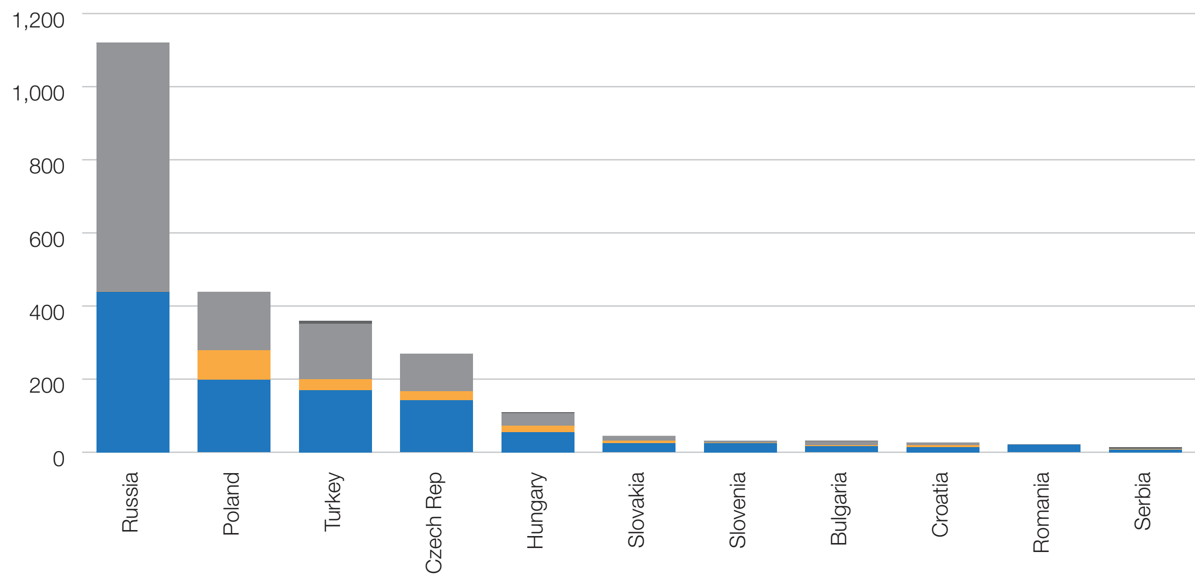
2011 Online Ad Spend	€1,121m
2011 YoY growth	55.5%
Online as a proportion of total media ad spend	15.9%
Online ad spend per capita	€7.8

Poland

Poland was the second largest CEE online advertising market at €439 million in 2011. It experienced strong growth of 23.1%, boosted by paid-for-search, which increased 36.9% year-on-year. Poland is still however dominated by the display sector which accounts for 45.2% of its total online ad spend.

2011 Online Ad Spend	€439m
2011 YoY growth	23.1%
Online as a proportion of total media ad spend	16.2%
Online ad spend per capita	€11.5

Spend by format and by country: Central and Eastern Europe (€m)



	Russia	Poland	Turkey	Czech Rep	Hungary	Slovakia	Slovenia	Bulgaria	Croatia	Romania	Serbia
Display	439	198	170	142	55	24	25	16	14	20	7
Classifieds	-	81	29	25	17	7	1	3	5	-	1
Search	681	159	152	102	35	13	5	11	7	1	2
Other	-	-	9	-	2	-	-	1	-	-	3

CENTRAL & EASTERN EUROPE

Turkey

Turkey saw strong growth across all sectors resulting in an overall increase of 22.4%. The Turkish online market is still dominated by display, which accounts for 47.2% of total online ad spend, although paid-for-search is catching up at 42.1% share of online.

2011 Online Ad Spend	€360m
2011 YoY growth	22.4%
Online as a proportion of total media ad spend	13.8%
Online ad spend per capita	€4.9

Czech Republic

Czech Republic is CEE's most mature market at €25.6 online ad spend per capita. The majority of Czech Republic's €269 million is display advertising. Although it grew slower than paid-for-search in 2011, it still accounts for 52.9% of total online ad spend.

2011 Online Ad Spend	€269m
2011 YoY growth	10.7%
Online as a proportion of total media ad spend	28.9%
Online ad spend per capita	€25.6

Hungary

In 2011, Hungary experienced 12.8% growth, relatively slow for the CEE region. After the Czech Republic, it is the second most mature market at 18.8% online share of total media spend and online ad spend per capita of €10.8. Hungary's online advertising market is dominated by display which accounts for 50.5% of total online ad spend.

2011 Online Ad Spend	€108m
2011 YoY growth	12.8%
Online as a proportion of total media ad spend	18.8%
Online ad spend per capita	€10.8

Slovakia

After a small decline in 2009 and a 10% growth rate in 2010, Slovakia is a booming online advertising market, expanding 29.7% in 2011. This growth was largely driven by the display sector which grew 31.6% and accounts for 53.9% of Slovakian online ad spend.

2011 Online Ad Spend	€45m
2011 YoY growth	29.7%
Online as a proportion of total media ad spend	15.0%
Online ad spend per capita	€8.2

Slovenia

2011 was a good year for the Slovenian online advertising market, which experienced 31.1% growth. Slovenia is the most display-heavy market in Europe with display accounting for 80.3% of total online advertising.

2011 Online Ad Spend	€32m
2011 YoY growth	31.1%
Online as a proportion of total media ad spend	18.1%
Online ad spend per capita	€15.6

Bulgaria

An emerging market with a mere €4.1 in online ad spend per capita, Bulgaria is seeing an acceleration in its growth in online advertising. In 2011, the Bulgarian online market increased 13.5%, almost twice as fast as in 2010. Similar to the rest of the CEE region, the majority of Bulgarian online ad spend is display advertising, accounting for 51.8% of the total.

2011 Online Ad Spend	€30m
2011 YoY growth	13.5%
Online as a proportion of total media ad spend	14.2%
Online ad spend per capita	€4.1

CENTRAL & EASTERN EUROPE

Croatia

After Russia, Croatia was the second fastest-growing market in Europe in 2011 at 40.0%. Growth in the Croatian market was driven by both display and paid-for-search, which increased 47.2% and 47.3% respectively since 2010.

2011 Online Ad Spend	€26m
2011 YoY growth	40.0%
Online as a proportion of total media ad spend	13.0%
Online ad spend per capita	€6.0

Romania

Romania grew 4.6% in 2011, which although low in comparison to other European countries, is high for a country whose total media advertising was rapidly declining. With 7.2% online share of total media ad spend and €1.0 online ad spend per capita, Romania has much room for growth in the sector.

2011 Online Ad Spend	€22m
2011 YoY growth	4.6%
Online as a proportion of total media ad spend	7.2%
Online ad spend per capita	€1.0

Serbia

Europe's smallest online advertising market, worth €12 million, was also the third-fastest in terms of growth at 35.6%. Most of Serbia's growth came from display, which accounts for 57.6% of the online advertising market.

2011 Online Ad Spend	€12m
2011 YoY growth	35.6%
Online as a proportion of total media ad spend	7.3%
Online ad spend per capita	€1.7

Growth of the Russian online advertising market is driven by a number of factors: large and continuing growth of addressable audience (currently about 50% internet penetration) and the presence of strong local players such as Yandex, Mail.Ru Group , VK.COM. This in turn allows competition on a global scale and fuels ongoing investment in the online area including innovation in ICT. We expect that these dynamics will help to maintain high growth of online advertising in Russia for the next 2-3 years.

Boris Omelnitskiy, President, IAB Russia

The Turkish online advertising market continues to grow double-digit in 2011. This has been driven by expansion of social media, video advertising and the rising e-commerce advertising. The search market is also expanding in Turkey and becoming particularly prominent among SME companies, which benefit from the ROI-centric format. With its young, innovative and multi-cultural digitalized generation, the Turkish market is becoming important both in Western and Eastern markets as international advertisers are keen to reach those consumers.

Neslihan Mesutoglu, General Manager at Turkuvaz Media Advertising Marketing/Digital

TOP PROPERTIES DECEMBER 2011

comScore

Austria

Media	Total Unique Visitors (000)	% Reach
Total Internet Audience: Age 15+	4,756	100.0
Google Sites	4,480	94.2
Facebook.com	3,334	70.1
Microsoft Sites	2,917	61.3
Amazon Sites	2,172	45.7
Wikimedia Foundation Sites	2,043	43.0
Glam Media	1,586	33.3
Yahoo! Sites	1,489	31.3
VEVO	1,473	31.0
Axel Springer AG	1,395	29.3
United-Internet Sites	1,385	29.1
Styria Media Group	1,343	28.2
eBay	1,327	27.9
Hubert Burda Media	1,222	25.7
Apple Inc.	1,107	23.3
ORF.at Network	1,042	21.9
Federated Media Publishing	991	20.8
Ask Network	926	19.5
ProSiebenSat1 Sites	925	19.4
Viacom Digital	898	18.9
Deutsche Telekom	893	18.8

Belgium

Media	Total Unique Visitors (000)	% Reach
Total Internet Audience: Age 15+	6,088	100.0
Google Sites	5,824	95.7
Microsoft Sites	5,408	88.8
Facebook.com	4,734	77.8
Wikimedia Foundation Sites	2,645	43.5
Yahoo! Sites	2,228	36.6
VEVO	2,172	35.7
Corelio	2,168	35.6
Belgacom Group	2,131	35.0
De Persgroep	1,752	28.8
Federated Media Publishing	1,677	27.6
Apple Inc.	1,660	27.3
VRT Sites	1,601	26.3
Viacom Digital	1,578	25.9
Telenet Sites	1,538	25.3
Amazon Sites	1,366	22.4
Groupe Rossel	1,320	21.7
Truvo International	1,294	21.3
eBay	1,276	21.0
2dehands	1,148	18.9
Dailymotion.com	1,081	17.8

Denmark

Media	Total Unique Visitors (000)	% Reach
Total Internet Audience: Age 15+	3,687	100.0
Google Sites	3,456	93.7
Microsoft Sites	3,078	83.5
Facebook.com	2,842	77.1
JP Politiken Hus	1,381	37.5
TV2 Danmark	1,338	36.3
Wikimedia Foundation Sites	1,286	34.9
VEVO	1,212	32.9
Eniro Sites	1,191	32.3
Dr.dk	1,178	31.9
eBay	1,175	31.9
Apple Inc.	1,102	29.9
Berlingske Media	1,002	27.2
Yahoo! Sites	941	25.5
Federated Media Publishing	938	25.4
Amazon Sites	924	25.1
Viacom Digital	808	21.9
Ask Network	708	19.2
Danske Bank	644	17.5
IDG Network	624	16.9
CBS Interactive	616	16.7

Finland

Media	Total Unique Visitors (000)	% Reach
Total Internet Audience: Age 15+	3,394	100.0
Google Sites	3,282	96.7
Microsoft Sites	2,949	86.9
Facebook.com	2,723	80.2
Sanoma Group	2,392	70.5
Alma Media	2,251	66.3
Wikimedia Foundation Sites	1,755	51.7
MTV3 Internet	1,563	46.0
Otava Group	1,529	45.1
Yleisradio Oy	1,331	39.2
VEVO	1,324	39.0
Eniro Sites	1,253	36.9
Glam Media	1,126	33.2
Viacom Digital	978	28.8
Federated Media Publishing	942	27.8
Amazon Sites	904	26.6
Fonecta Sites	894	26.3
Yahoo! Sites	867	25.6
Nordea Group	823	24.2
OP-Pohjola	788	23.2
AOL, Inc.	733	21.6

Source: comScore

TOP PROPERTIES DECEMBER 2011

comScore

France

Media	Total Unique Visitors (000)	% Reach
Total Internet Audience: Age 6+	47,759	100.0
Google Sites	44,806	93.8
Microsoft Sites	39,243	82.2
Facebook.com	32,931	69.0
Orange Sites	23,766	49.8
CCM-Benchmark	22,187	46.5
Yahoo! Sites	21,439	44.9
Wikimedia Foundation Sites	20,817	43.6
Iliad - Free.fr Sites	19,641	41.1
Groupe PPR	19,512	40.9
Groupe Pages Jaunes	18,915	39.6
Amazon Sites	18,504	38.7
Axel Springer AG	17,790	37.2
Schibsted	16,468	34.5
Vivendi	16,331	34.2
Dailymotion.com	15,987	33.5
Groupe Lagardere	15,851	33.2
Ebuzzing	15,564	32.6
Groupe M6	14,702	30.8
eBay	14,652	30.7
Rakuten Inc	13,497	28.3

Germany

Media	Total Unique Visitors (000)	% Reach
Total Internet Audience: Age 6+	56,193	100.0
Google Sites	52,591	93.6
Facebook.com	38,715	68.9
Microsoft Sites	33,908	60.3
Amazon Sites	32,543	57.9
eBay	30,212	53.8
Wikimedia Foundation Sites	26,222	46.7
Axel Springer AG	26,053	46.4
Deutsche Telekom	26,041	46.3
United-Internet Sites	25,530	45.4
Hubert Burda Media	23,268	41.4
ProSiebenSat1 Sites	22,294	39.7
Yahoo! Sites	20,848	37.1
RTL Group Sites	17,624	31.4
gutefrage.net GmbH	16,397	29.2
Glam Media	15,261	27.2
Apple Inc.	14,146	25.2
Otto Gruppe	12,757	22.7
Verlagsgruppe Georg von Holtzbrinck	10,501	18.7
Mail.ru Group	10,451	18.6
The Mozilla Organization	10,240	18.2

Ireland

Media	Total Unique Visitors (000)	% Reach
Total Internet Audience: Age 15+	2,361	100.0
Google Sites	2,239	94.8
Microsoft Sites	1,871	79.2
Facebook.com	1,803	76.3
Yahoo! Sites	1,473	62.4
Rte.ie	1,341	56.8
Distilled Media	1,232	52.2
Glam Media	1,122	47.5
Amazon Sites	1,068	45.3
BBC Sites	905	38.3
Wikimedia Foundation Sites	879	37.2
Irish Times Group	851	36.0
Apple Inc.	790	33.5
VEVO	783	33.2
Independent News & Media	781	33.1
Federated Media Publishing	768	32.5
New York Times Digital	756	32.0
Viacom Digital	701	29.7
Ask Network	657	27.8
eBay	628	26.6
Sky Sites	592	25.1

Italy

Media	Total Unique Visitors (000)	% Reach
Total Internet Audience: Age 15+	24,468	100.0
Google Sites	23,157	94.6
Facebook.com	19,168	78.3
Microsoft Sites	18,490	75.6
WIND Telecomunicazioni	15,858	64.8
Yahoo! Sites	15,481	63.3
Telecom Italia	12,391	50.6
Wikimedia Foundation Sites	10,081	41.2
Populis	8,957	36.6
Banzai	8,948	36.6
Federated Media Publishing	7,952	32.5
eBay	7,484	30.6
Ask Network	7,330	30.0
VEVO	6,799	27.8
RCS Media Group	6,307	25.8
Gruppo Editoriale Espresso	5,458	22.3
Apple Inc.	5,304	21.7
ForumCommunity	5,185	21.2
Amazon Sites	5,032	20.6
Axel Springer AG	4,927	20.1
Viacom Digital	4,767	19.5

Source: comScore

TOP PROPERTIES DECEMBER 2011

comScore

Netherlands

Media	Total Unique Visitors (000)	% Reach
Total Internet Audience: Age 15+	11,997	100.0
Google Sites	11,615	96.8
Microsoft Sites	10,989	91.6
Facebook.com	8,409	70.1
Sanoma Group	7,305	60.9
eBay	6,292	52.4
Hyves	6,089	50.8
Wikimedia Foundation Sites	5,765	48.1
Publieke Omroep	5,583	46.5
Telegraaf Media Groep	5,378	44.8
VEVO	4,451	37.1
ING Group	4,274	35.6
Apple Inc.	3,976	33.1
Twitter.com	3,918	32.7
Bol.com	3,898	32.5
Rabobank Group	3,801	31.7
KPN	3,729	31.1
Yahoo! Sites	3,442	28.7
Federated Media Publishing	3,388	28.2
LinkedIn.com	3,287	27.4
Viacom Digital	3,234	27.0

Norway

Media	Total Unique Visitors (000)	% Reach
Total Internet Audience: Age 15+	3,279	100.0
Google Sites	2,969	90.5
Facebook.com	2,589	79.0
Microsoft Sites	2,536	77.3
Schibsted	2,312	70.5
A-Pressen Group	1,522	46.4
Wikimedia Foundation Sites	1,409	43.0
Eniro Sites	1,338	40.8
AS Avishuset Dagbladet	1,336	40.7
Telenor	1,334	40.7
TV2 Sites	1,230	37.5
NRK Sites	1,201	36.6
Spotify	1,195	36.4
Federated Media Publishing	1,077	32.8
VEVO	1,065	32.5
Apple Inc.	990	30.2
Yahoo! Sites	936	28.6
Edda Media	888	27.1
Yr.co	825	25.2
Amazon Sites	824	25.1
Viacom Digital	805	24.5

Poland

Media	Total Unique Visitors (000)	% Reach
Total Internet Audience: Age 15+	18,194	100.0
Google Sites	17,721	97.4
MIH Limited	14,820	81.5
Nk.pl	13,778	75.7
Facebook.com	13,514	74.3
Grupa Onet.pl	13,170	72.4
Gazeta.pl Group	12,258	67.4
Wirtualna Polska	12,041	66.2
Grupa o2	11,593	63.7
Wikimedia Foundation Sites	10,351	56.9
Interia.pl SA	8,158	44.8
Chomikuj.pl	7,903	43.4
VEVO	7,384	40.6
Demotywatory.pl	7,092	39.0
Kwejk.pl	6,653	36.6
Microsoft Sites	5,899	32.4
Filmweb.pl	5,078	27.9
Orange Sites	5,018	27.6
Grupa Money.pl	4,774	26.2
Tekstowo.pl	4,238	23.3
Viacom Digital	4,193	23.0

Russia

Media	Total Unique Visitors (000)	% Reach
Total Internet Audience: Age 15+	53,345	100.0
Yandex Sites	44,979	84.3
Mail.ru Group	44,748	83.9
Google Sites	37,866	71.0
Vkontakte	36,940	69.2
Wikimedia Foundation Sites	22,057	41.3
Ucoz Web Services	21,344	40.0
RosBusinessConsulting	20,449	38.3
Microsoft Sites	18,603	34.9
Rambler Media	17,967	33.7
SUP	14,636	27.4
Gazprom Media	12,607	23.6
Facebook.com	11,716	22.0
Avito.ru	10,279	19.3
Technorati Media	9,574	17.9
Ivi.ru	9,512	17.8
Opera Software	8,834	16.6
LiveInternet	8,674	16.3
Zaycev Net	8,415	15.8
Kinopoisk.ru	7,391	13.9
Ozon.ru Sites	7,294	13.7

Source: comScore

TOP PROPERTIES DECEMBER 2011

comScore

Spain

Media	Total Unique Visitors (000)	% Reach
Total Internet Audience: Age 6+	24,489	100.0
Google Sites	23,284	95.1
Microsoft Sites	22,869	93.4
Facebook.com	17,241	70.4
Terra - Telefonica	14,910	60.9
Prisa	14,145	57.8
Yahoo! Sites	13,128	53.6
RCS Media Group	11,616	47.4
Wikimedia Foundation Sites	9,706	39.6
Schibsted (Anuntis-Infojobs-20minutos)	9,506	38.8
Federated Media Publishing	9,009	36.8
Vocento	8,664	35.4
Corporacion Publicitaria De Medios	8,011	32.7
Orange Sites	7,767	31.7
NetShelter Technology Media	6,808	27.8
VEVO	6,256	25.5
Weblogs SL Sites	6,146	25.1
Ask Network	5,596	22.9
Amazon Sites	5,483	22.4
Taringa.net	5,084	20.8
El Corte Ingles Sites	5,077	20.7

Sweden

Media	Total Unique Visitors (000)	% Reach
Total Internet Audience: Age 15+	6,242	100.0
Google Sites	5,889	94.3
Microsoft Sites	5,361	85.9
Facebook.com	4,938	79.1
Schibsted	4,178	66.9
Bonnier Group	3,906	62.6
Wikimedia Foundation Sites	2,643	42.3
Spotify	2,578	41.3
Blogg.se	2,315	37.1
Federated Media Publishing	2,223	35.6
Swedbank	2,090	33.5
Sveriges Television	1,974	31.6
VEVO	1,929	30.9
Eniro Sites	1,807	29.0
CDON Group	1,695	27.2
Yahoo! Sites	1,606	25.7
Apple Inc.	1,579	25.3
Amazon Sites	1,557	24.9
eBay	1,476	23.6
Viacom Digital	1,310	21.0
CBS Interactive	1,091	17.5

Switzerland

Media	Total Unique Visitors (000)	% Reach
Total Internet Audience: Age 15+	4,817	100.0
Google Sites	4,534	94.1
Microsoft Sites	3,929	81.6
Facebook.com	3,176	65.9
Wikimedia Foundation Sites	1,962	40.7
Yahoo! Sites	1,961	40.7
Apple Inc.	1,737	36.1
Swisscom Sites	1,620	33.6
VEVO	1,430	29.7
Amazon Sites	1,283	26.6
Axel Springer AG	1,214	25.2
Tamedia Sites	1,200	24.9
Federated Media Publishing	1,141	23.7
MIH Limited	1,089	22.6
Glam Media	1,049	21.8
Deutsche Telekom	984	20.4
Viacom Digital	921	19.1
SRG SSR	909	18.9
SBB CFF FFS Sites	853	17.7
Search.ch	800	16.6
eBay	797	16.5

Turkey

Media	Total Unique Visitors (000)	% Reach
Total Internet Audience: Age 15+	23,369	100.0
Google Sites	22,969	98.3
Facebook.com	21,637	92.6
Nokta.com MEDYA	19,704	84.3
Microsoft Sites	18,671	79.9
Mynet A.S.	13,844	59.2
Hurriyet Internet Group	13,028	55.7
Dailymotion.com	11,989	51.3
DK Gazetecilik	11,801	50.5
Aksoy Group	10,892	46.6
Yeni Medya	10,844	46.4
Dogan Online	9,925	42.5
Wikimedia Foundation Sites	9,421	40.3
Dogan Gazetecilik	7,768	33.2
Donanimhaber.com	7,724	33.1
Turkuvaz Yayin	7,586	32.5
eBay	7,372	31.5
Twitter.com	6,930	29.7
Federated Media Publishing	6,915	29.6
Turk Telecom Group	6,710	28.7
Kokteyl Group	6,501	27.8

Source: comScore

TOP PROPERTIES DECEMBER 2011

comScore

UK

Media	Total Unique Visitors (000)	% Reach
Total Internet Audience: Age 6+	42,731	100.0
Google Sites	39,154	91.6
Microsoft Sites	36,404	85.2
Facebook.com	31,633	74.0
Amazon Sites	26,455	61.9
Yahoo! Sites	25,824	60.4
BBC Sites	22,614	52.9
eBay	22,592	52.9
Glam Media	19,797	46.3
Wikimedia Foundation Sites	19,118	44.7
Apple Inc.	17,651	41.3
Ask Network	15,230	35.6
Home Retail Group	12,709	29.7
VEVO	12,621	29.5
Federated Media Publishing	12,534	29.3
Viacom Digital	11,245	26.3
CBS Interactive	11,198	26.2
AOL, Inc.	10,641	24.9
Sky Sites	10,484	24.5
Guardian Media Group	9,796	22.9
New York Times Digital	9,697	22.7

Source: comScore

TOP AD PUBLISHER SITES 2011

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Austria

Rank	Sites	% of Total Ad Impressions
1	News Networld	19.3%
2	VOL Vorarlberg Online	11.9%
3	Austria.com	10.6%
4	oe24.at	7.1%
5	ORF	5.3%
6	derStandard	3.6%
7	Telekurier Online Medien - Kurier	3.6%
8	Laola1.at	3.3%
9	Kleine Zeitung	3.0%
10	HEROLD.at	3.0%

Belgium

Rank	Sites	% of Total Ad Impressions
1	De Persgroep Publishing nv - HLN.be	14.0%
2	eBay Belgium	10.1%
3	Immoweb.be	8.3%
4	De Persgroep Publishing nv - 7Sur7	7.0%
5	MSN / Bing Belgium	6.3%
6	2dehands.be	4.9%
7	Netlog Belgium	4.8%
8	Corelio - Het Nieuwsblad	4.7%
9	Skynet Belgacom	3.2%
10	Corelio - De Standaard	2.9%

Denmark

Rank	Sites	% of Total Ad Impressions
1	Ekstra Bladet	19.3%
2	TV2 Denmark	16.9%
3	BT Denmark	10.6%
4	Den Bla Avis	6.7%
5	Politiken Denmark	4.3%
6	Jubii Denmark	3.6%
7	MSN / Bing Denmark	3.2%
8	JP - Jyllands Posten	2.8%
9	Sondagsavisen.dk	2.7%
10	Bold.dk	2.5%

France

Rank	Sites	% of Total Ad Impressions
1	Orange France	21.8%
2	Groupe Amaury - L Equipe	6.4%
3	DistriGame	3.5%
4	Yahoo France	3.5%
5	01net Network - 01 Net France	3.4%
6	BENCHMARK GROUP - L internaute	2.9%
7	eBay France	2.8%
8	Pages Jaunes	2.5%
9	Free	2.3%
10	20 Minutes France	2.3%

Germany

Rank	Sites	% of Total Ad Impressions
1	T-Online Germany	35.6%
2	Axel Springer - Bild.de	9.4%
3	eBay Germany	8.9%
4	mobile.de	3.9%
5	GMX Germany	3.4%
6	Web.de	3.0%
7	Spiegel Verlag - Spiegel Online	2.8%
8	Freenet.de	2.6%
9	Olympia Verlag - Kicker Online	1.6%
10	Yahoo Germany	1.5%

Italy

Rank	Sites	% of Total Ad Impressions
1	Libero	11.1%
2	Tiscali Italy	10.0%
3	Gruppo Editoriale L'Espresso - Repubblica	9.2%
4	Alice/Virgilio	8.2%
5	YouTube Italy	8.0%
6	Il Meteo	5.8%
7	RCS - Corriere della Sera	4.2%
8	eBay Italy	3.2%
9	Yahoo Italy	2.9%
10	Gazzetta dello Sport	2.7%

Source: Nielsen

TOP AD PUBLISHER SITES 2011

nielsen

Netherlands

Rank	Sites	% of Total Ad Impressions
1	Sanoma - NU.nl	11.3%
2	Sanoma - Startpagina.nl	10.8%
3	Marktplaats	10.8%
4	Telegraaf Media Nederland - De Telegraaf	7.0%
5	Algemeen Dagblad	4.7%
6	Buienradar.nl	2.9%
7	WeerOnline	2.8%
8	Omroep - NOS	2.8%
9	VNU - Tweakers	2.1%
10	TVGids Netherlands	2.0%

Norway

Rank	Sites	% of Total Ad Impressions
1	VG Nett	27.3%
2	Finn.no	12.8%
3	ABC Startsiden	8.6%
4	Sol Norway	7.6%
5	Dagbladet.no	4.9%
6	Nettavisen.no	4.4%
7	Aftenposten	4.3%
8	Hegnar Online	3.2%
9	BT - Bergens Tidende	2.8%
10	TV2 Norway	2.5%

Spain

Rank	Sites	% of Total Ad Impressions
1	Unidad Editorial - Marca	35.8%
2	Unidad Editorial - El Mundo	12.5%
3	Diario AS	4.7%
4	Idealista	4.1%
5	Grupo Prisa - El Pais	3.6%
6	Terra Spain	3.3%
7	Corp. Publicitaria - Sport.es	3.2%
8	MSN / Bing Spain	2.2%
9	Mundo Deportivo	1.7%
10	YouTube Spain	1.5%

Sweden

Rank	Sites	% of Total Ad Impressions
1	Aftonbladet	25.8%
2	Expressen Sweden	10.5%
3	Tradera	7.0%
4	MSN / Bing Sweden	6.5%
5	SVD - Svenska Dagbladet	4.8%
6	Blogg.se	4.6%
7	DN - Dagens Nyheter	3.3%
8	Dagens Industri Sweden - Di.se	2.4%
9	Spray Sweden	1.7%
10	TV.nu	1.5%

Switzerland

Rank	Sites	% of Total Ad Impressions
1	Swisscom / Bluewin	34.8%
2	Tamedia - 20 Minuten Switzerland	9.9%
3	Ringier - Blick Online	6.7%
4	Autoscout24 Switzerland	5.3%
5	Tamedia - Tagesanzeiger	5.0%
6	MSN / Bing Switzerland	4.2%
7	Homegate	3.6%
8	GMX Switzerland	3.0%
9	NZZ Online / Neue Zürcher Zeitung	2.2%
10	Ticinonline	2.1%

Turkey

Rank	Sites	% of Total Ad Impressions
1	Mynet - Mynet	14.3%
2	Medyanet - Hurriyet	7.4%
3	Netbook Media - Haberturk.com	6.7%
4	Medyanet - Milliyet.com.tr	6.2%
5	Netbook Media - Memurlar.net	6.1%
6	Aksoy Group - sahibinden.com	5.8%
7	Turkuvaz Medya Digital - SABAH	4.1%
8	Medyanet - Ekolay.net	4.0%
9	Medya Guru - Sahadan.com	3.3%
10	Logaritma - YeniSafak	2.8%

Source: Nielsen

TOP AD PUBLISHER SITES 2011

nielsen

UK

Rank	Sites	% of Total Ad Impressions
1	YouTube UK	14.4%
2	eBay United Kingdom	12.0%
3	DMGT - Mail Online	7.3%
4	Yahoo United Kingdom	6.7%
5	MSN / Bing United Kingdom	5.7%
6	Amazon United Kingdom	3.0%
7	ITV	3.0%
8	Hearst Magazines - Digital Spy	2.8%
9	Guardian News and Media - Guardian.co.uk	2.8%
10	Sky.com United Kingdom	2.7%

Source: Nielsen

INTERNET PENETRATION IN EUROPE 2011

IHS has acquired screendigest

Austria	
Internet penetration by household	77.0%

Belgium	
Internet penetration by household	72.2%

Bulgaria	
Internet penetration by household	42.6%

Czech Republic	
Internet penetration by household	64.0%

Denmark	
Internet penetration by household	87.9%

Finland	
Internet penetration by household	74.5%

France	
Internet penetration by household	70.6%

Germany	
Internet penetration by household	76.9%

Greece	
Internet penetration by household	49.3%

Hungary	
Internet penetration by household	62.7%

Ireland	
Internet penetration by household	69.1%

Netherlands	
Internet penetration by household	93.6%

Norway	
Internet penetration by household	89.5%

Poland	
Internet penetration by household	50.0%

Russia	
Internet penetration by household	43.5%

Serbia	
Internet penetration by household	89.5%

Source: IHS Screen Digest

INTERNET PENETRATION IN EUROPE 2011

IHS has acquired screendigest

Slovakia	
Internet penetration by household	59.6%

Slovenia	
Internet penetration by household	71.5%

Spain	
Internet penetration by household	60.3%

Spain	
Internet penetration by household	60.3%

Sweden	
Internet penetration by household	81.3%

Switzerland	
Internet penetration by household	84.1%

Turkey	
Internet penetration by household	42.5%

UK	
Internet penetration by household	77.8%

Source: IHS Screen Digest

Appendix i: Definition of formats

Online display advertising

Banners, buttons, skyscrapers, overlays, interstitials, pop ups displayed on a website.

Online video advertising

There are numerous definitions of online video advertising. Principally included can be:

- in-stream video advertising (pre-rolls, mid-rolls, post-rolls)
- in-stream banner overlays
- out-of-stream video advertising (e.g. self-play video on social network, not embedded in non-advertising video content)
- contextual video advertising (e.g. branded video players, contextual banner advertising sold against video content).

Affiliate marketing

Fees paid to third party (affiliate) for traffic generation (e.g. pay-per-visit). Note: for the time being affiliate spend will be included in display spend in the Ad Ex survey (rather than reported as stand-alone category).

Online classifieds

A fee is paid by an advertiser to display an ad or listing around a specific vertical such as automotive, recruiting and real estate, regardless of the outcome of the ad (ie, the fee is paid even if there is no 'sale').

Online directories

Online version of printed yellow pages (business listing paid for by advertiser).

Paid-for-search advertising

Advertising appearing on specific word requests on search engines.

Search engine optimisation (excluded from the AdEx Benchmark)

Fees paid to a 3rd party to improve website ranking in search engines.

Integrated content

Advertising space without a direct link to the advertiser's website, including tenancies and sponsorships (see below for detailed definitions of these).

E-Mail marketing (excluded from the AdEx Benchmark)

Where the body of the email is determined by the advertiser and is sent on their behalf by an email list manager/owner.

Newsletter advertising

Advertising (text or banner) that appears around the unrelated editorial content of email newsletters.

Interactive Television

Any advertising distributed through the digital television platform.

Mobile advertising - display

Any display advertising viewed or read on a mobile phone including rich media advertising. This could be browser-based as well as in-app.

Mobile advertising - search

Advertising appearing on specific word requests on search engines, viewed on a mobile device.

Mobile advertising - SMS/MMS

3rd party ads in SMS and outbound SMS only - this includes advertising either within the body copy of an SMS / MMS message, or outbound messaging.

Mobile advertising - other

All other mobile advertising (e.g. mobile classifieds).

Online auctions

The fees received by online auction houses, e.g. Ebay, from successful sales through their sites.

In-game advertising

Fees paid for advertising, sponsorship or product placements within an online game.

Tenancies

Long term partnership between advertiser and media owner. Media owner benefits from content or service offered by tenant to their customers, although media space may be paid for in usual ways.

Sponsorships

Advertiser sponsorships of content areas.

Interruptive formats

A type of internet display advertising that interrupts the user experience with the page content eg pop ups, overlays.
The following four formats are collated as part of this report

- Display advertising: includes online display advertising, online video advertising, affiliate marketing, integrated content, newsletter advertising, interactive television, mobile advertising – display, online auctions, in-game advertising, tenancies, sponsorships, and interruptive formats as described above and social media where reported[1]
- Paid-for-search advertising
- Classifieds & Directories: includes online classifieds and online directories as described above
- 'Other' advertising: an umbrella category for ad spend which could not be redistributed to the three formats above

Appendix ii: The Participating IABs

IAB Austria

http://www.iab-austria.at
Source: Focus Media Research and Werbeplanung.at

IAB Belgium

http://www.iab-belgium.be
Source: Mediaxim and IHS Screen Digest

IAB Chapter in Bulgaria (Interactive Association)

http://www.iabulgaria.bg

IAB Croatia

http://www.inama.hr/

IAB Chapter in Denmark (Danske Medier)

http://danskemedier.dk/
Source: Danske Medier

IAB Finland

http://www.iab.fi/
Partner: TNS Gallup (for Display and Classifieds)

IAB France

http://www.iabfrance.com/
Source: France Pub

IAB Chapter in Germany (OVK)

http://www.bvdw.org/
Partner: Nielsen Media Research

IAB Greece

http://www.iab.gr/

IAB Hungary

http://www.iab.hu/
Partner: PwC

IAB Ireland

http://www.iabireland.ie/
Partner: PwC

IAB Italy

http://www.iab.it/
Partner: FCP/Nielsen Media Research

IAB Netherlands

http://www.iab.nl/
Partner: Deloitte

IAB Chapter in Norway

http://www.inma.no/
Source: IRM/INMA

IAB Poland

http://www.iabpolska.pl/
Partner: PwC

IAB Romania

http://www.iab-romani.ro/
Partner: PwC Romania

1. IAB Europe and IHS Screen Digest do not provide a standardised definition of social media advertising as there is still no consensus on this matter.

IAB Russia

http://www.iabrus.ru/
Partner: AKAR (Russian Association of Communication Agencies)

IAB Serbia

http://www.iab.rs/

IAB Chapter in Slovakia (AIM)

http://www.aimsr.sk/

IAB Slovenia

http://www.soz.si/
Source: Mediana

IAB Spain

http://www.iabspain.net/
Source: PwC

IAB Sweden

http://www.iabsvergie.se/
Source: IRM

IAB Switzerland

http://www.iabswitzerland.ch/
Partner: MediaFocus

IAB Turkey

http://www.iab-turkiye.org/

IAB UK

http://www.iabuk.net/
Partner: PwC

Appendix iii: Methodology and adjusted data

Each national IAB runs its own annual online advertising spend benchmark study. As the methodology for the studies varies slightly by country, IAB Europe works with IHS Screen Digest to ensure that the findings in the European report are comparable. This involves re-adjusting figures to allow for different original methodologies, adjusting currencies where local data is not collected in Euros and ensuring the year average exchange rate at 2011 has been used. To provide data for previous year growth rates, the prior year's figures are also re-calculated using the current report's year-average exchange rate in order to give transparency over the growth rate.

The chart below shows the amount of actual, estimated and adjusted data included in the 2011 AdEx Benchmark.

Appendix iv: Adjustments by country

Austria

- Ratecard data provided for all formats by Focus Media Research and Werberplanung.at (an Austrian consulting company) in coordination with IAB Austria
- 2010 data restated to ensure comparability by the companies mentioned above
- 2011 discounts applied based on IHS Screen Digest estimates as follows:
    - Display – 40%
    - Classifieds & Directories – 20%
    - Paid-for-search – 5%
    - Mobile Display – 40%
- 2010 discounts applied based on IHS Screen Digest estimates as follows:
    - Display – 38.5%
    - Classifieds & Directories –18.5%
    - Paid-for-search – 5%

Belgium

- Ratecard data provided for Display market by Mediaxim
- Display discounted by 55.8%
- Classifieds & Directories and Paid-for-search estimated based on European averages

Bulgaria

- Net data provided by IAB Bulgaria
- Data collected by survey and estimated by the IAB Board to adjust for missing participants; paid-for-research revenues based on estimated of Bulgarian Google revenues
- Data grossed up as follows based on local IAB recommendations:

- o Display – 5%
- o Classifieds & Directories – 0.5%
- o Paid-for-search – 4%
- o Other – 5%
- "Other" category not redistributed in any of the above formats as it was not possible to identify the type of ad spend

Croatia

- No data supplied by IAB Croatia for 2011
- Classifieds & Directories and Paid-for-search modelled based on CEE average rate and applied to 2010 figures
- Display estimated based on local IAB recommendations

Czech Republic

- Ratecard data provided for Display and Classifieds & Directories
- Mobile advertising distributed as follows:
    - o Mobile internet advertising into Display and Paid-for-Search based on their market share of total online ad spend
    - o Mobile messaging into Other
- Paid-for-search reduced by 155,962,000 CZK to exclude pan-European spend
- Data discounted by 34.1% in all categories apart from Paid-for-search, based on local IAB recommendations

Denmark

- Net data provided by Danske Medier
- E-mail marketing excluded
- Data grossed up as follows:
    - o Display – 7% on 60% of Display total
    - o Paid-for-search – 7% on 40% of Paid-for-Search total

Finland

- Net data provided by TNS Gallup for Display and Classifieds; IAB Finland for Paid-for-search and Directories
- Data grossed up as follows based on local IAB recommendations:
    - o Display – 15% to 100% of Display total
    - o Classifieds & Directories – 15% to 100% of Classifieds & Directories total
    - o Paid-for-search – 15% to 50% of Paid-for-Search

France

- Newsletter advertising extracted from E-mail marketing (estimated at 20% of E-mail marketing) and added into Display
- E-mail marketing excluded
- Classifieds & Directories category only includes Directories figure published by IREP

Germany

- Ratecard data provided by OVK/Nielsen
- Data was discounted as follows based on IHS Screen Digest estimates:
    - o Display excl. video – 63.6%
    - o Affiliate marketing – 63.6%
- Online video figure based on IHS Screen Digest estimates
- Affiliate marketing and video added into Display category
- Data grossed up as follows:
    - o Online video – 15% to 95% of Online video total
    - o Paid-for-search – 10% to 100% of Paid-for-search total

Greece

- Classifieds & Directories figures for 2010 and 2011 estimated by IHS Screen Digest

Hungary

- E-mail marketing excluded
- Mobile messaging included into Other category

Ireland

- Unspecified spend distributed as follows:
    - o 90% into Display category
    - o 10% into Classifieds & Directories and Paid-for-Search based on their share of total online ad spend
- 2010 Display category restated in Gross rate (grossed up by 15%)

Italy

- Net data provided by IAB and FCP/Nielsen
- E-mail marketing excluded
- Mobile advertising distributed as follows:
  - Mobile Display into Display category
  - Mobile messaging into Other
- Data grossed up as follows based on local IAB recommendations:
  - Display – 15% to 100% of total Display
  - Mobile advertising – 15% to 77.5% of Mobile advertising

Netherlands

- Net data provided by IAB Netherlands and Deloitte Netherlands
- Affiliate marketing redistributed as follows:
  - 10% excluded as it was SEO
  - 90% added into Display category
- E-mail marketing excluded
- Data grossed up as follows based on local IAB recommendations:
  - Display – 15%
  - Mobile display – 15%

Norway

- No adjustments needed

Poland

- E-mail marketing excluded
- Unspecified spend distributed among all categories based on each category's share of total online ad spend

Romania

- Net data provided by IAB Romania and PwC Romania
- Affiliate marketing, integrated content, newsletter advertising, contextual advertising, and all unspecified advertising added into the Display category
- Display was grossed up by 5% based on local IAB recommendations

Russia

- Net data provided by IAB Russia/AKAR
- Data grossed up as follows based on local IHS Screen Digest estimates:
  - Display – 15% on 100% of Display total
  - Paid-for-search – 15% on 30% of Paid-for-Search total
- Classifieds & Directories not estimated because they are negligible in Russia, based on IAB Russia recommendations

Serbia

- SEO and e-mail marketing excluded
- Growth rate was calculated including 'Other' because most of the 'Other' category constituted of social media, which is traditionally included in the Display category

Slovakia

- Sponsorships, Lead Generation, Slotting fees, and Video included in Display category
- E-mail marketing excluded

Slovenia

- All categories reduced by 4% to exclude production costs

Spain

- Net data provided by IAB Spain and PwC Spain
- Classifieds extracted from Display using IAB Europe estimate and moved into Classifieds & Directories category
- Newsletter advertising extracted from E-mail marketing and added into Display
- E-mail marketing excluded
- Video advertising, in-game advertising, and mobile display advertising added into the Display category
- Mobile search added into the Paid-for-search category
- Data grossed up as follows based on IHS Screen Digest estimates:
  - Display – 10%
  - Mobile Display – 10%

Sweden

- Net data provided by IRM
- E-mail marketing excluded

- Mobile advertising distributed as follows:
    - Mobile Display into Display category
    - Mobile Search into Paid-for-search
    - Mobile messaging into Other
- Reported paid-for-search reduced by 10% to exclude SEO revenue
- Display reduced by 10% to exclude transaction-oriented payments
- Data was grossed up as follows based on local IAB recommendations:
    - Display – 6% on 75% of Display total for 2011 and 70% of Display total for 2010
    - Mobile advertising – 1.8% on 100% of Mobile total

Switzerland

- Affiliate marketing category moved into Display

Turkey

- Net data provided by IAB Turkey
- E-mail marketing excluded
- Paid-for-search is 90% of the sum of reported Paid-for-search and Search engine advertising revenues
- Classifieds & Directories include only Classifieds
- Mobile Display and 10% of the sum of reported Paid-for-search and Search engine advertising revenues (which are in fact display ads) added into the Display category
- Mobile messaging was included in Other category
- Data grossed up as follows:
    - Display – 15%
    - Classifieds & Directories – 15%
    - Paid-for-search – 15%
    - Mobile display – 15%
    - Mobile messaging – 15% on 80% of Mobile Messaging total
- 2010 figures restated based on IHS Screen Digest estimated 2011 growth rates

UK

- Display, Classifieds & Directories, and Paid-for-search kept as reported
- Other calculated as the difference of the Total reported and Total of Display, Classifieds & Directories and Paid-for-search (this includes Lead-generation, Social Media, Solus Email)
- 2010 was restated using the same methodology

OUR RESEARCH PARTNERS

IHS has acquired screendigest

IHS Screen Digest is the pre-eminent firm of industry analysts covering global media markets including film, television, broadband media, mobile media, cinema, home entertainment, gaming, and advertising. In November 2010, Screen Digest Limited was acquired by US research company iSuppli Corporation who were subsequently acquired by IHS, one of the biggest providers of market research and insight globally. Together IHS Screen Digest and IHS iSuppli offer the most complete and insightful analysis of the global technology, media and telecommunications (TMT) sector.

www.screendigest.com

SPA Future Thinking

SPA Future Thinking has developed to become one of the fastest growing and largest independent market research companies in Europe, with more than 200 employees across offices in the UK, France, Germany and Italy and a partner network in 38 countries worldwide. With combined industry experience of over 40 years we offer thought leadership across a wide range of specialisms and we provide genuine expertise and understanding across a wide range of industry sectors.

We provide strategic research and actionable insights to a wide range of leading companies; offering both bespoke solutions, analytics and proprietary techniques to help guide the decisions that you make in areas like, market development, new product development, innovation, customer satisfaction and experience, brand, communications, buying behaviour and more.

www.spafuturethinking.com

comScore

comScore, Inc. (NASDAQ: SCOR) is a global leader in measuring the digital world and preferred source of digital business analytics. comScore helps its clients better understand, leverage and profit from the rapidly evolving digital marketing landscape by providing data, analytics and on-demand software solutions for the measurement of online ads and audiences, media planning, website analytics, advertising effectiveness, copy-testing, social media, search, video, mobile, cross-media, e-commerce, and a broad variety of emerging forms of digital consumer behavior. comScore services, which now include the product suites of recent acquisitions AdXpose, Nedstat, Nexius XPlore, ARSGroup and Certifica, are used by more than 1,800 clients around the world, including global leaders such as AOL, Baidu, BBC, Best Buy, Carat, Deutsche Bank, ESPN, Facebook, France Telecom, Financial Times, Fox, Microsoft, MediaCorp, Nestle, Starcom, Terra Networks, Universal McCann, Verizon Services Group, ViaMichelin and Yahoo!.

Central to most comScore services is the comScore panel, the largest continuously measured consumer panel of its kind. With approximately 2 million worldwide consumers under continuous measurement, comScore delivers one of the highest quality, most comprehensive views of internet browsing, buying and other activity, in the digital environment. Complementing the panel is a unique census-level data collection method, which allows for the integration of consumers' internet behaviour with powerful audience-measurement insights. The methodology that comScore utilises to thread census-level collected data with the comScore panel is called Unified Digital Measurement.

www.comscore.com

nielsen

Nielsen Holdings N.V. (NYSE: NLSN) is a global information and measurement company with leading market positions in marketing and consumer information, television and other media measurement, online intelligence, mobile measurement, trade shows and related properties. Nielsen has a presence in approximately 100 countries, with headquarters in New York, USA and Diemen, the Netherlands. For more information, visit www.nielsen.com.

www.nielsen.com

ABOUT IAB EUROPE

Our Executive Team

Alain Heureux, President and CEO, has more than 20 years pan-European marketing experience having established several marketing services companies across Europe. A well-known figure in the European digital and interactive advertising scene, Alain speaks at conferences and events across the region promoting the value of online advertising.
president@iabeurope.eu

Alison Fennah, Vice-President Research and Marketing, has worked with trade organisations for more than 10 years and in interactive marketing since the early 1990s.
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Kimon Zorbas, Vice-President Public Affairs, known and respected in European institutions for more than 10 years, heads up the public policy programme of the association.
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Our Board

Made up of nine national IABs and nine corporate members, the Board represents the wide-ranging interests of the many stakeholders in the European digital marketing industry.

Chairman: Guy Phillipson, IAB UK

Vice-Chairman: Thomas Duhr, United Internet Media

Corporate members: Adconion Media Group, Adobe, ADTECH, Alcatel-Lucent, AOL Advertising Europe, AudienceScience, BBC Advertising, CNN, CoAdvertise, comScore Europe, CPX Interactive, Criteo, eBay International Advertising, Expedia Inc, Fox Interactive Media, Gemius, Goldbach Media Group, Google, GroupM, Hi-Media, Koan, Microsoft Europe, Millward Brown, News Corporation, nugg.ad, Nielsen Online, OMD, Orange Advertising Network, PHD, Prisa, Publicitas Europe, Quisma, Sanoma Digital, Selligent, TradeDoubler, Triton Digital, United Internet Media, ValueClick, Verisign, Viacom International Media Networks, Webtrekk, White & Case, Yahoo! and zanox

Country members: Austria, Belgium, Bulgaria, Croatia, Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Netherlands, Norway, Poland, Romania, Russia, Serbia, Slovakia, Slovenia, Spain, Sweden, Switzerland, Turkey, Ukraine and United Kingdom representing their 5.000 members. The IAB network represents over 90% of European digital revenues and is acting as voice for the industry at National and European level.

AND FINALLY

Also from IAB Europe

One of IAB Europe's three core objectives is to demonstrate the value of the online advertising industry through a programme of research. IAB Europe brings together the best of research available on the European online advertising market through its network of members, national IABs and partners. Current projects include:

Mediascope Europe

Mediascope Europe is the industry standard European piece of cross-media consumer research. Conducted since 2003 and it has made a major contribution to the understanding of changing media consumption patterns, the evolving consumer and e-commerce trends. It covers consumer use of internet, radio, TV, mobile, newspapers and magazines – including the evolution of media multi-tasking. Emerging and evolving online media including internet use via mobile, tablet and games console, video consumption and social media are investigated in depth to give a rounded picture of the interactive consumer. 28 markets are now included– UK, Germany, France, Italy, Spain, Belgium, Netherlands, Denmark, Norway, Sweden, Poland, Portugal, Russia, Switzerland, Turkey, Austria, Bulgaria, Croatia, Czech Republic, Finland, Greece, Hungary, Ireland, Romania, Serbia, Slovakia, Slovenia and Ukraine.

Contact: mediascope@iabeurope.eu

http://www.iabeurope.eu/research/mediascope-europe.aspx

CONSUMER BAROMETER with Google

The CCB is a free online research tool produced by Google and IAB Europe which uses TNS data to provide agencies and advertisers with consumer insights across 27 countries and 36 product categories. Some material available exclusively to IAB Europe member on the Knowledge Bank.

Regional report : Central & Eastern Europe

'Do you CEE?' produced in partnership with Gemius, gives thorough overview of CEE audiences and trends by country.

www.IABEurope.eu/research & www.IABEurope.eu/knowledgebank

Gemius

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