adex
Benchmark 2015

ADEX BENCHMARK 2015

EUROPEAN ONLINE ADVERTISING EXPENDITURE

Published 4 July 2016

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CONTENTS

INTRODUCTION

> 2015 marks a coming-of-age for the digital advertising industry. In the last 10 years alone €30bn have been added to Europe's digital economy. The scale of the economic contribution made by online advertising means that it is ever more important that the industry is enabled to deliver future growth, and that legislation focuses regulatory scrutiny only on areas where there is meaningful risk to consumers. A key priority over the coming year will be the implementation of the recent modernisation of the EU's data protection framework. IAB Europe's direct representation of the digital advertising industry and dialogue with important stakeholders in Brussels will be fundamental in securing the best possible outcome from that implementation exercise. Please reach out to our expert team to find out more about the implications for your business and how you can become a member of IAB Europe to support this critical work.
>
> **Constantine Kamaras,** Chairman, IAB Europe Board of Directors, Vice-Chairman, Atcom S.A & Board Member IAB Greece

IAB Europe's 2015 AdEx Benchmark report reveals a huge milestone for the European digital advertising industry. With growth of 13.0% and a market value of €36.4bn, digital advertising surpassed the €33.3bn European TV market for the first time.

The AdEx Benchmark report is produced in collaboration with IHS Technology and is the definitive guide to the state of the European online advertising market. The report details facts, figures and trends across Europe's rich and diverse markets and benefits from IHS Technology's analysis and observations from our members.

Twenty seven markets participated in the study, and all recorded positive growth. A total of twenty markets grew double-digit for the second year running (three markets recording 30%+ growth, a further nine showing 20%+ growth and a further eight 10%+ growth).

Digital again drove the overall advertising industry, its 13.0% increase balancing a larger decline of 4.1% registered by other media to arrive at a positive 1.0% growth overall for the total advertising industry against a background of continued low GDP growth.

More mature markets such as the Nordic countries and the UK still continue their growth curve, as do less developed markets such as Bulgaria, Slovenia, Slovakia and Croatia. This demonstrates yet again the ongoing importance of digital advertising as a driver for growth across all European economies.

In terms of the three categories covered in the report, display advertising again showed the highest growth, at 17.2%, whilst paid-for search grew 12.5% and classifieds & directories showed modest growth of 4.9%. The report highlights the importance of innovation in mobile and video advertising to enable advertisers to catch up with their audiences' changing media consumption habits, and a commitment to improving advertising quality through use of native advertising for example which can help to create a better consumer experience.

As an industry body we strive to work with our members to adopt standards in new business areas, help to develop advertiser confidence in new opportunities and at the same time

INTRODUCTION

provide transparency and choice to users about how personal data are processed. IAB Europe is also deeply invested in engaging with policy makers on the regulatory framework governing online advertising, notably in the area of data protection.

The AdEx Benchmark survey numbers reinforce the importance of getting that framework right, and what is at stake for the EU economy if the law does not match regulatory scrutiny to actual risks to users. Companies and data protection enforcement authorities will spend the next two years trying to understand the implications of the recently-adopted General Data Protection Regulation, and IAB Europe and national IABs will play a key role in contributing to that interpretative exercise.

In this and other ways, IAB Europe will continue to work with the network of national IABs in the region to support growth and innovation. We are delighted to release this 10th edition of the AdEx Benchmark report and look forward to discussing and debating its findings with industry, regulatory and civil society stakeholders.

ABOUT THIS REPORT

The IAB Europe AdEx Benchmark report provides a comprehensive perspective on online advertising spend across 27 European countries.

This is the tenth edition of the report, enabling a historical perspective of significant shifts and developments in the European online advertising market.
Portraying a coherent picture of online advertising markets is complex. Online advertising in Europe has developed largely within national ecosystems that have their own traditions, cultures, standards, and ways of doing business. Although there is a growing harmonisation across Europe, this diversity still means that each country measures online advertising spend slightly differently. Differences occur on several levels: the rate of spend (e.g. ratecard, gross, net), formats included, companies covered, or all these factors combined.

This report is a response to these challenges and requirements. Since its inception in 2006, the number of participating countries has doubled, recognising the importance of this task.

A unified view of European advertising spend is growing ever important in light of European policy, attracting global start-up funding, benchmarking market developments, the increasingly pan-regional nature of digital advertising investments and the role of Europe's digital economy in a global context.

The basis for the IAB Europe AdEx Benchmark report is the annual industry benchmarking studies conducted by each national Interactive Advertising Bureau (IAB) in Europe. These national studies represent the income of thousands of websites, portals, apps and online advertising businesses, and data is compiled directly by local IABs based on information supplied by companies selling advertising online in each country.

The IAB Europe AdEx Benchmark report conducts a meta-analysis of these studies. It aggregates the data and makes the adjustments necessary to enable the data to be comparable. In order to provide a full like-for-like picture, the report draws on secondary data and modelling by IHS in order to fill coverage gaps to ensure the online advertising market is captured in its entirety. Full details of this adjustment process for each country are provided in Appendices iii and iv. In order to provide the reader with a basic frame of reference, key definitions are outlined below.

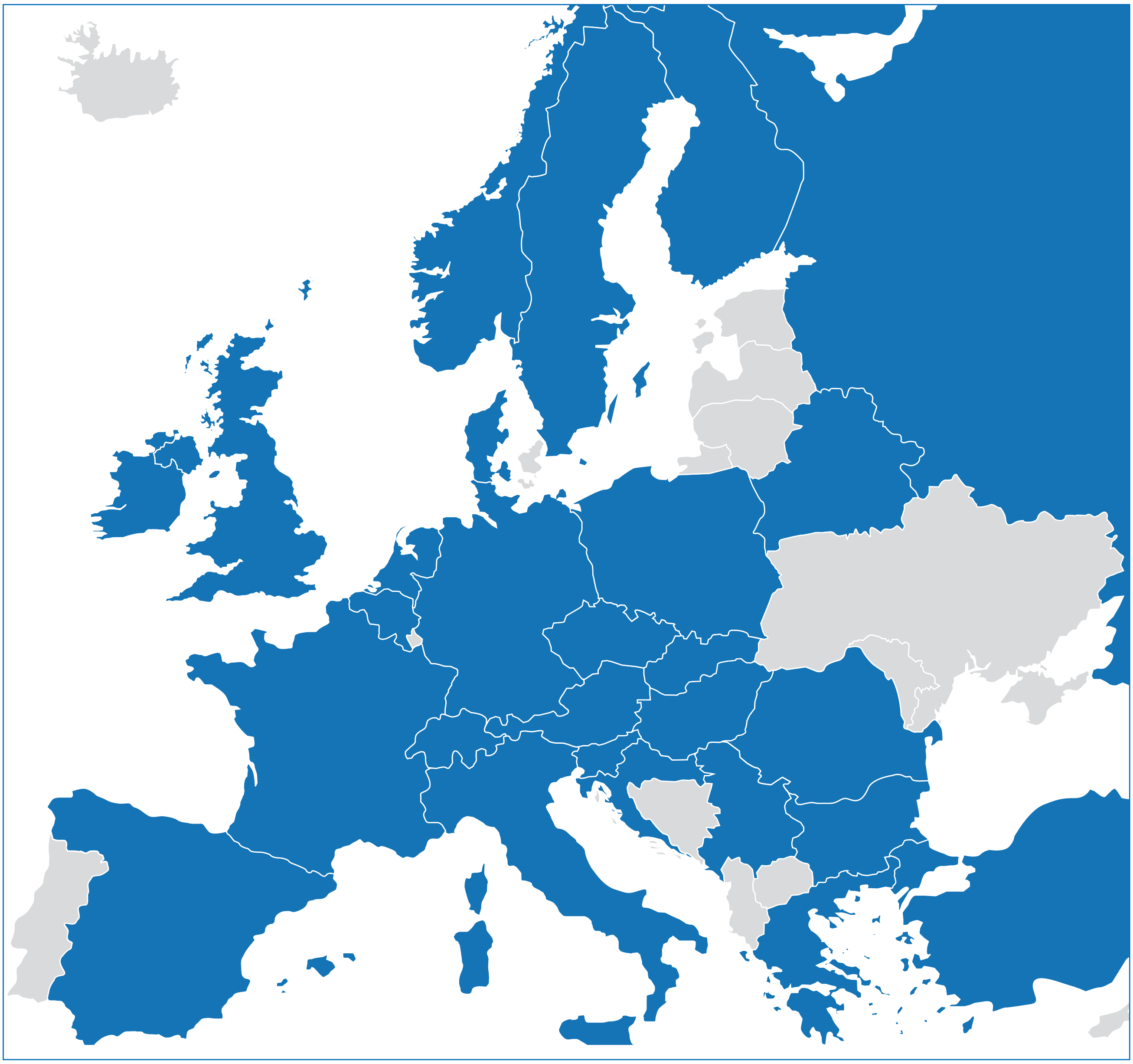
The data in this report are stated on the basis of actual gross income. Gross income is the amount of actual spend invoiced by the publisher including any agency commission, but after discounts from rate card. To avoid any double-counting, production costs and pan-regional ad spend are taken out of the figures.

The report incorporates data from the following online advertising formats:

- Display
- Paid-for-search
- Classifieds and directories

Within these formats, the report also breaks out video advertising (as a subset of display) and mobile (display and search).

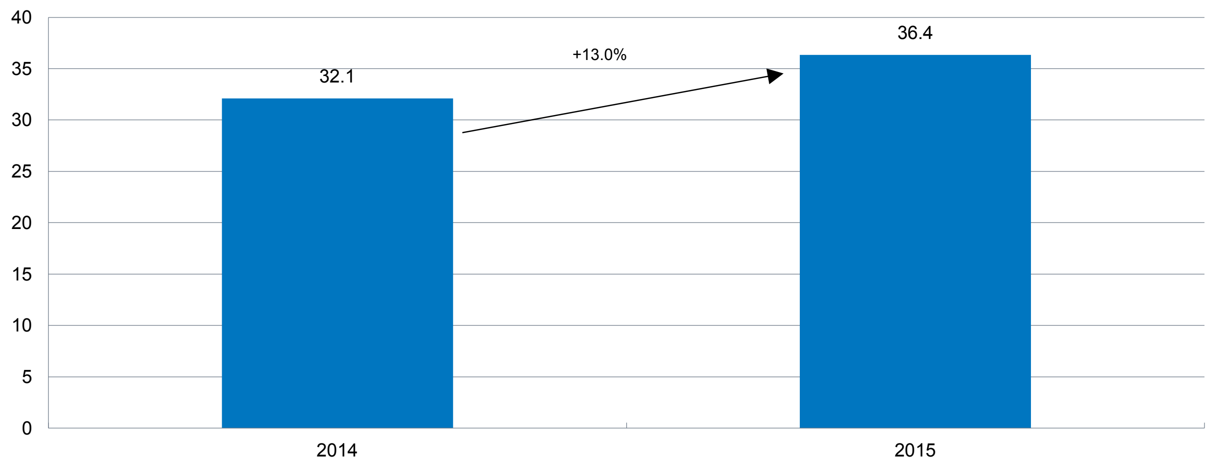
IHS does not audit the information or the data from local IABs and provides no opinion or other form of assurance with respect to the information. Only aggregate results are published and individual company information is held in strict confidence by the audit partners of local IAB studies.



- Austria
- Belarus
- 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
- UK

Online advertising expenditure in Europe totalled **€36.4 billion in 2015**, up 13.0% from €32.1 billion in 2014. This increase established online as the largest advertising medium in Europe, **surpassing the TV advertising market** which recorded €33.3bn in 2015. Growth in online was distributed differently across online advertising formats.

Total online advertising spend (€bn)



Source: IAB Europe and IHS

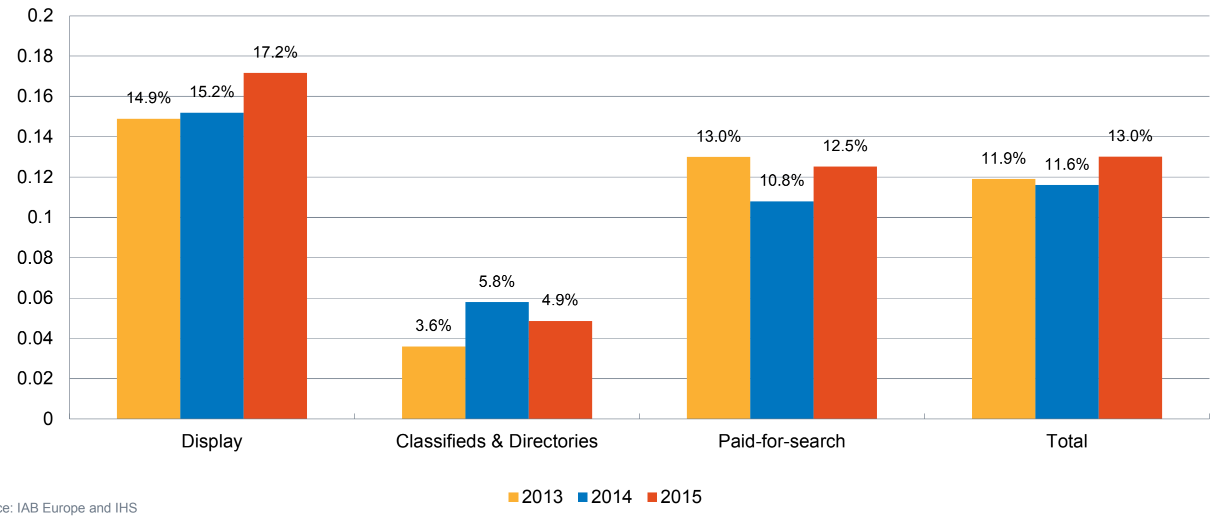
Display outperformed all other online advertising formats with a growth rate of 17.2% and the pace of display growth further accelerated versus 2014. In 2015, the total value of the display ad market was €13.9bn.

Paid-for-search showed growth of 12.5% and a market value of €17.0 billion. It continues to be the largest online advertising format in terms of revenue.

The 2015 online **classifieds and directories** market grew 4.9% to €5.3bn. Classifieds and directories benefitted from the improvement in the economy and were the fastest growing format in some of the mature European online ad markets.

[1] Year-on-year growth is like-for-like throughout the report.

Online advertising formats: year-on-year growth (%)



Source: IAB Europe and IHS

Mobile display advertising grew 60.5% to €3.5bn and now accounts for 26.7% of the display market. Thirteen markets reported **mobile search** figures in 2015, amounting to €3.7bn, up 57.4% from 2014. Mobile was a key driver of European online ad spend across formats in 2015.

The online **video** advertising market recorded €2.3bn in 2015, increasing 35.8% year-on-year.

The top ten markets in terms of online ad spend in 2014 were:

1. UK – €11.8bn
2. Germany – €5.8bn
3. France – €4.2bn
4. Italy – €2.1bn
5. Netherlands – €1.6bn
6. Russia – €1.5bn
7. Sweden – €1.3bn
8. Spain – €1.2bn
9. Denmark – €0.8bn
10. Switzerland – €0.8bn

The three markets which recorded the highest growth were:

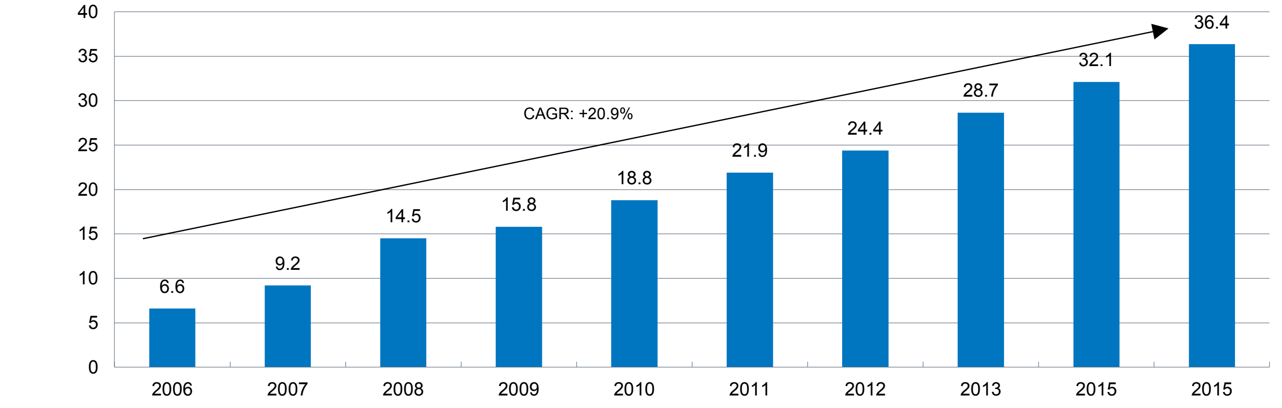
1. Ireland 29.0% growth
2. Bulgaria 22.3% growth
3. Poland 21.8% growth

2015 GROWTH IN CONTEXT

Online advertising growth over time

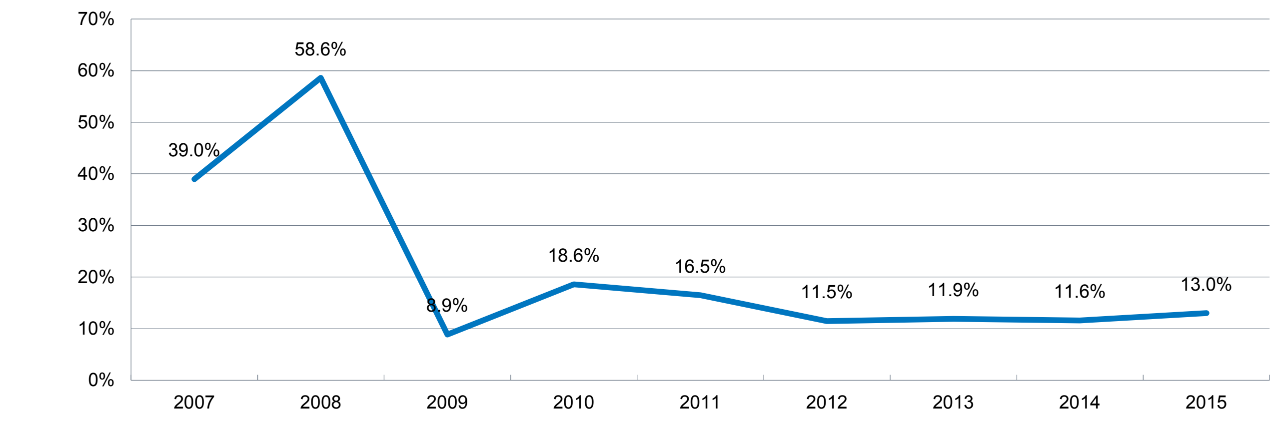
Since the first IAB Europe AdEx Benchmark report in 2006, **the European online advertising market has grown from €6.6bn to €36.4bn, adding almost €30 billion** to its market volume within 10 years. This translates into a compound annual growth rate of 20.9% from 2006 to 2015.

Total online advertising spend (€bn)



Source: IAB Europe for 2011-2015; 2006-2011 retropolated based on IHS growth rates

Online advertising year-on-year growth (%)



Source: IAB Europe and IHS

The following timeline contextualises the trajectory of online advertising from a €6.6bn to €36.4bn industry.

2006: the value of the European online advertising market stood at €6.6 billion, €30bn less than the TV ad market.

2007: growth mainly came from France, Germany and the UK, then early-adopters, and now mature markets that are the three largest overall advertising markets in Europe.

2015 GROWTH IN CONTEXT

2008: the European online advertising market grew by 58.6%, helped by emerging markets, first and foremost Poland and Slovenia.

2009: the recession of 2009 also demonstrated that online advertising was more resilient against economic volatility than all other media.

2010: display led the rebound with a growth of 21.3% with new spend from brand advertisers, especially in the fast-moving consumer goods (FMCG) sector.

2011: online advertising spend maintained strong growth in 2011, increasing by 16.5% year-on-year.

2012: many European economies suffered both GDP and advertising spend declines, but online advertising experienced double-digit growth for the third year in a row at 11.5%.

2013: for the first time, mobile accounted for a double-digit proportion of total display ad spend at 11.8%.

2014: all 27 participating countries in the IAB Europe AdEx Benchmark increased their online ad spend from Romania at 2.3% to Slovenia at 43.1%.

2015: online overtook TV to become the largest advertising medium in Europe.

"Programmatic advertising is evolving at a rapid rate with solutions such as header bidding, Real Time-Guaranteed, and new types of inventory such as video ensuring the practice stays relevant, effective and accessible. While the report lists a number of hurdles for growth in 2016 – including complexity of devices, platforms and behaviours – we are confident that innovation in the marketplace will overcome these challenges. With the development of these innovative technologies and an industry-wide commitment to a fraud free, brand safe environment, it's unsurprising to see a 7.8% growth in online media ad spend forecast for 2016."

Andrew Buckman, MD EMEA, OpenX

"Brands are seeing the benefit of their investment in new formats in content-led marketing driving better levels of engagement, trust and response from their audiences. A new set of rules is emerging for effective execution of these campaigns which includes setting clear objectives in the context of the broader marketing strategy, effective integration and transparency of brand involvement. These are important insights which should help to shape the future of consumer and brand relationships, consent and data usage."

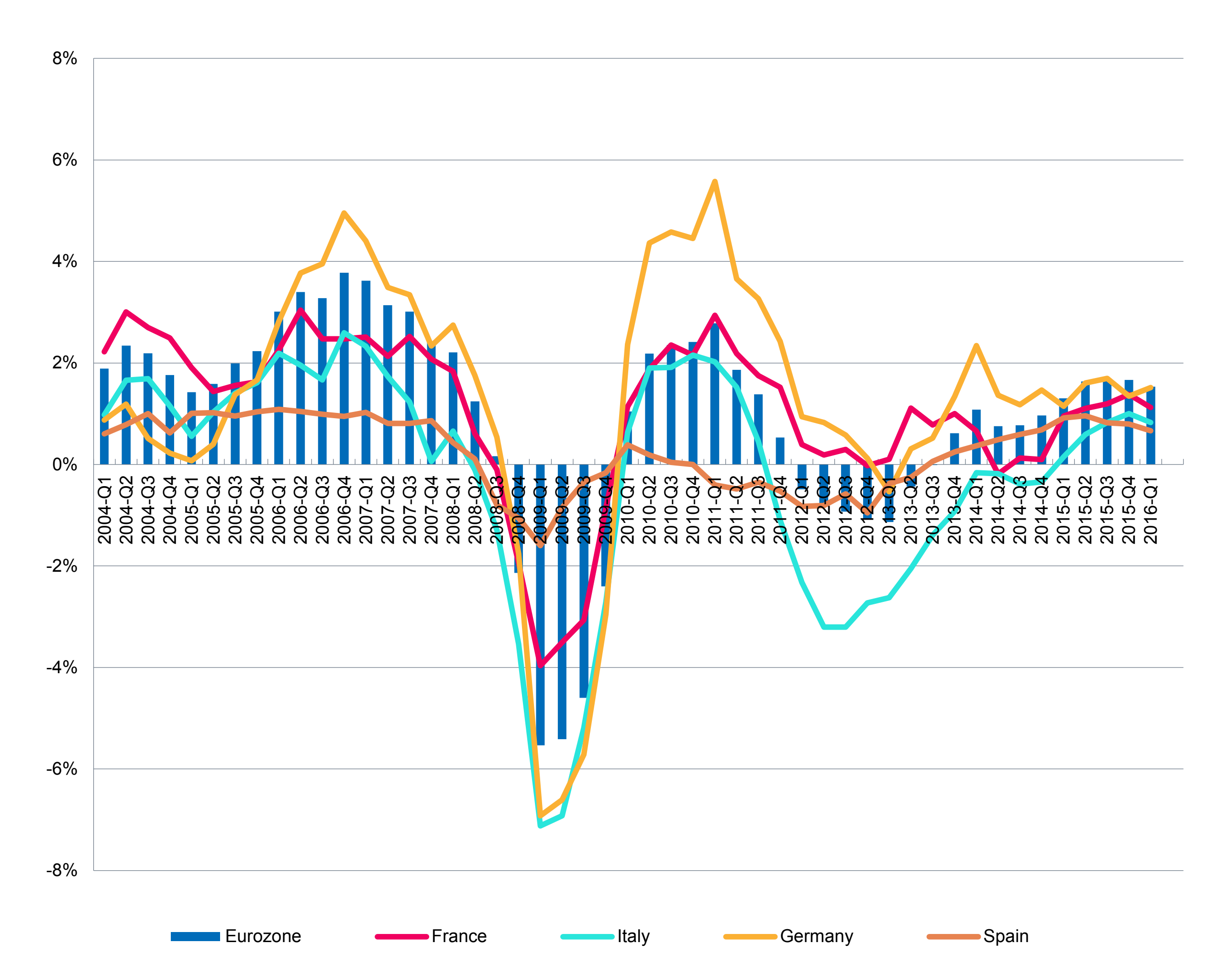
Anne Goodman, Vice-Chair, IAB Europe Board of Directors and SVP Sales Enablement, Ad Technology & Operations, BBC Advertising

2015 GROWTH IN CONTEXT

Online advertising in a macroeconomic context

Advertising markets are influenced by changes in the macroeconomic environment. Trends in GDP are a proxy for explaining fluctuations in ad spend.

GDP growth in Eurozone (%)

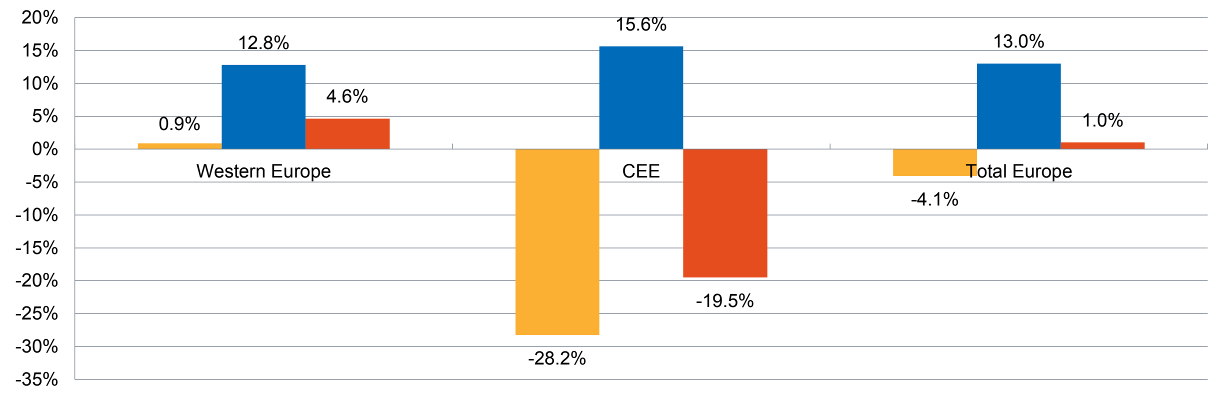


Source: IHS

- All major Eurozone economies recorded growth in 2015.
- Despite economic recovery, **media advertising markets were flat or negative.**
- Double-digit growth in **online lifted an otherwise declining** European advertising market.
- The CEE region is still dragged down by a **declining Russian market**.

2015 GROWTH IN CONTEXT

2015: advertising year-on-year growth (%)



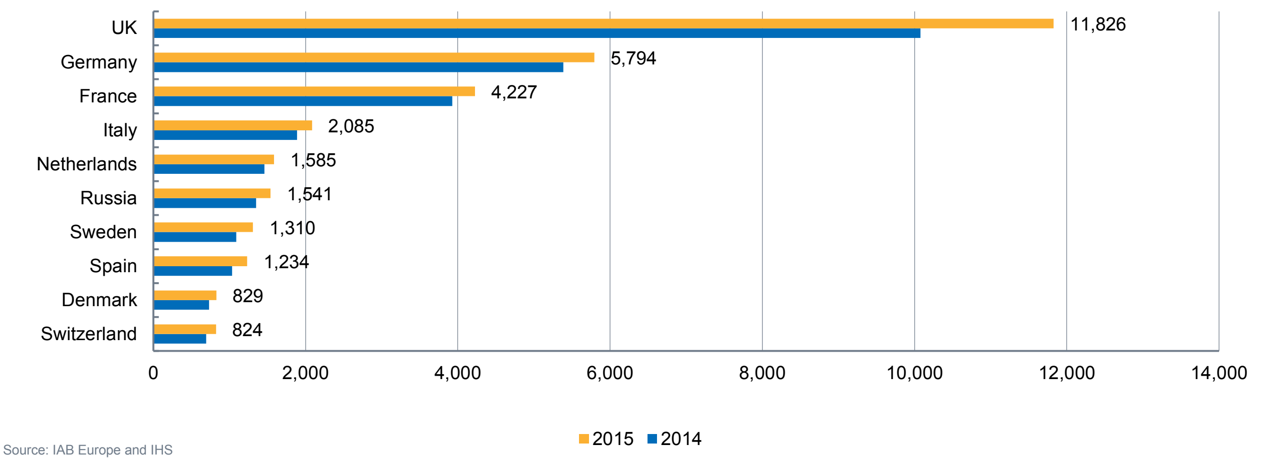
Source: IAB Europe for online and IHS for all other media

27 MARKETS IN PERSPECTIVE

Volume: the UK is now twice the size of the next largest market

- The UK, Germany and France were the **three largest online advertising markets** in 2015, at €11.8 billion, €5.8 billion, and €4.2 billion respectively and **accounted for 60.1%** of the European ad market.
- The top 5 and top 7 have slightly decreased their share of the European total due to the **slower growth in the Russian ad market.**
- Switzerland knocked Norway out of the top 10.

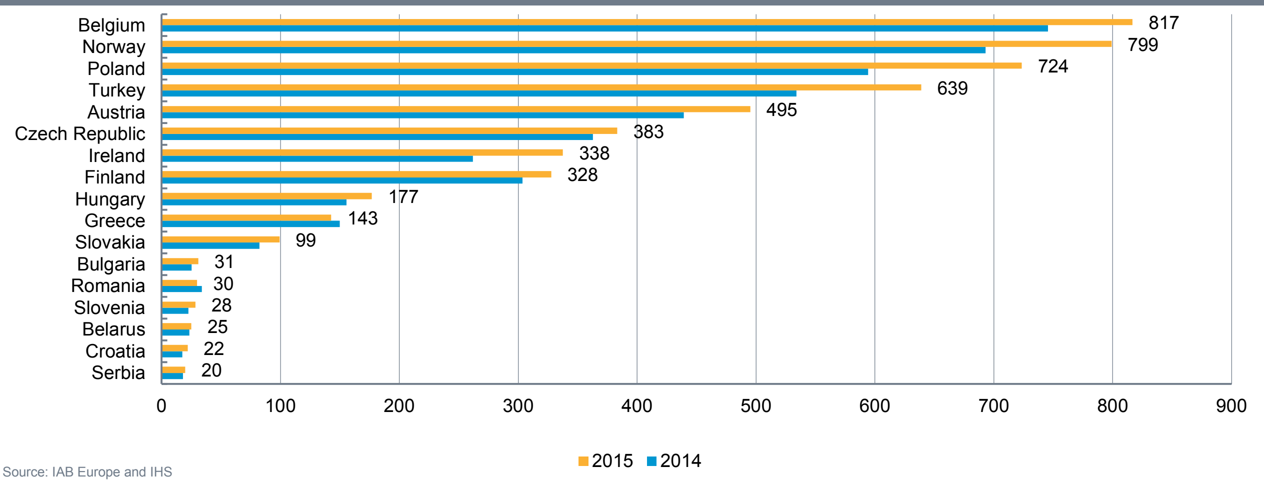
Top 10: total by country in 2014 and 2015 (€m)



Source: IAB Europe and IHS

- Resurgence in the Belgian and Norwegian online ad markets has delayed Poland and Turkey's chances to enter the top 10.
- All markets recorded online ad spend above €20m in 2015.

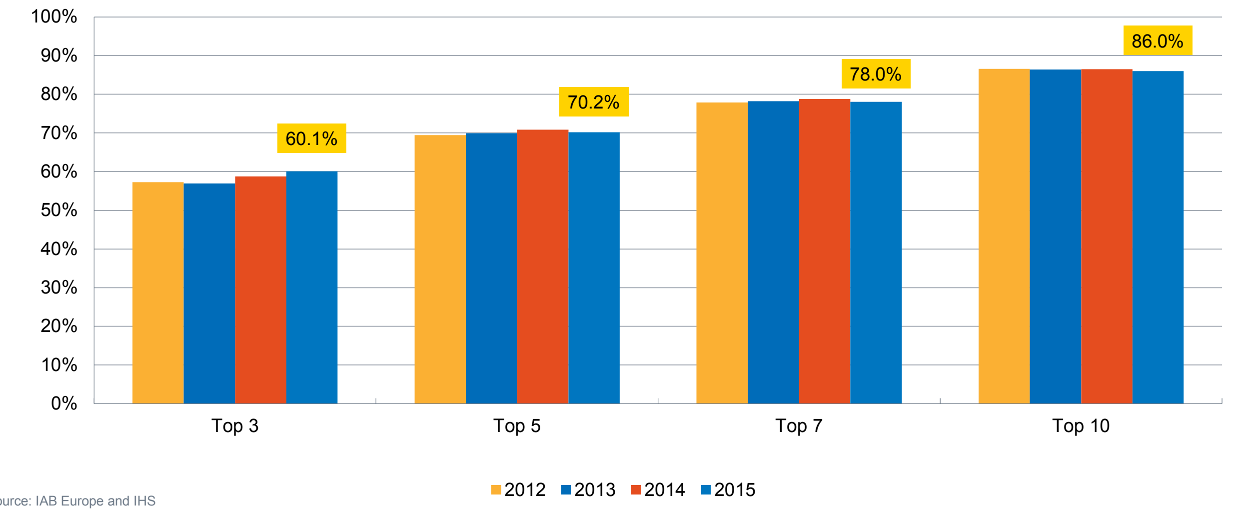
Rest of Europe: total by country in 2014 and 2015 (€m)



Source: IAB Europe and IHS

27 MARKETS IN PERSPECTIVE

Share of European online ad spend by market (%)

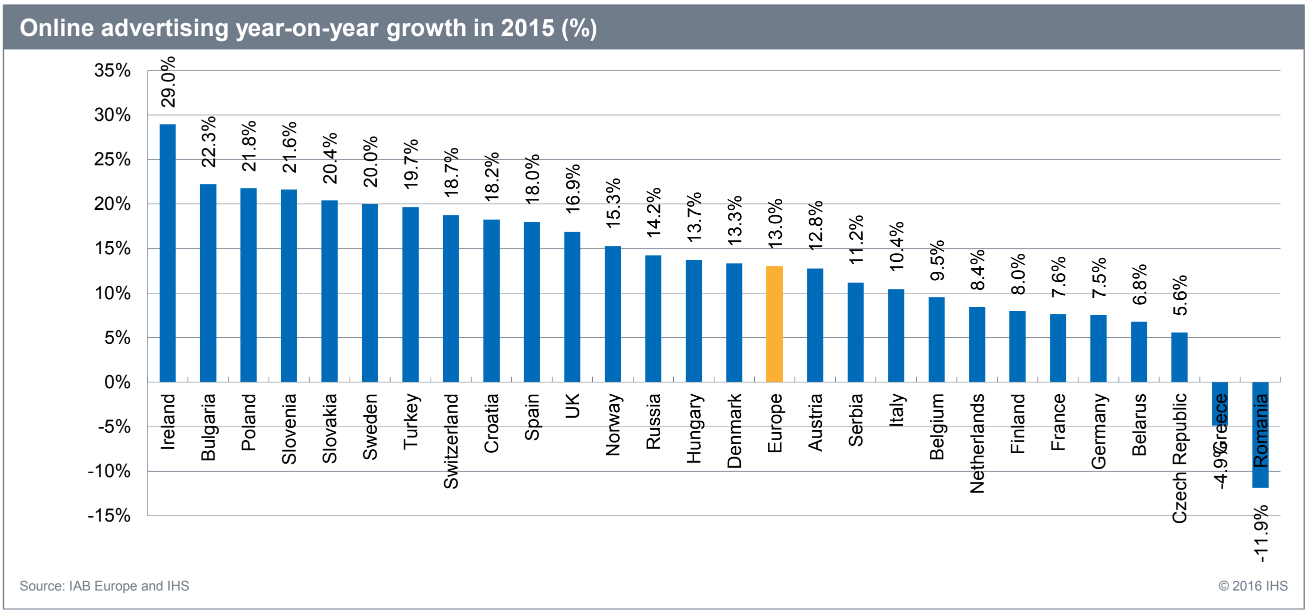


Source: IAB Europe and IHS

27 MARKETS IN PERSPECTIVE

Growth: all European markets recorded positive growth in 2015

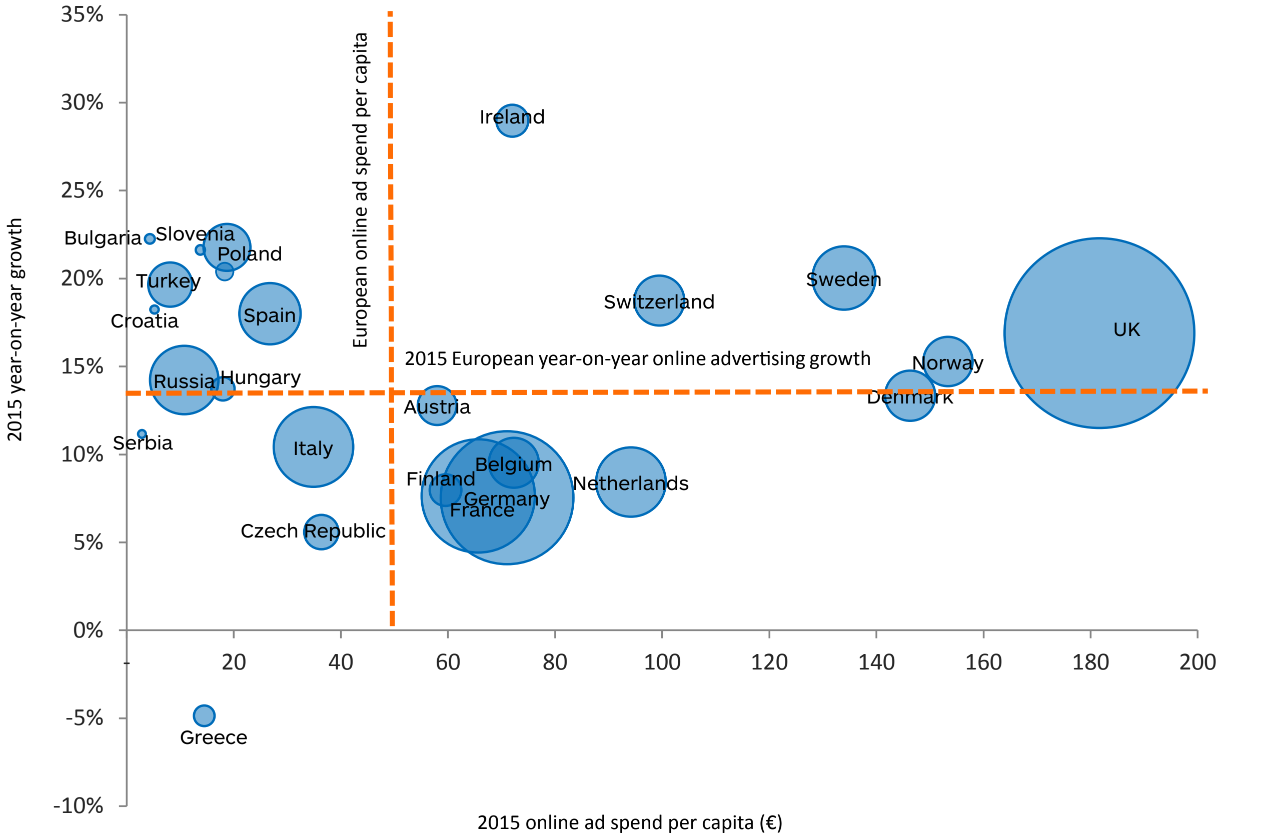
- Online advertising growth **accelerated** to 13.0% in 2015.
- 25 out of 27 markets recorded increases; 18 recorded double-digit growth.
- The strongest growth was noted by Ireland, Bulgaria and Poland.
- For the first time since the inception of the IAB Europe AdEx Benchmark, **no market grew above 30.0%**, a sign of maturing for the online ad market.



Advertising growth is related to market maturity. For the last decade, online has been an emerging advertising medium that grew organically from a low base. Its share of media investments was low, while time spent online was rapidly increasing. Online ad spend per capita, or how much advertising is spent per head is a measure of market maturity. The below bubble chart relates market maturity to growth trends. Markets defined as emerging are located on the left of the chart, and those that are mature are to the right. The size of the bubbles corresponds to the size of the online ad market.

27 MARKETS IN PERSPECTIVE

Markets at a glance in 2015



- Emerging markets below €30 online ad spend per capita and very mature markets above €100 online ad spend per capita demonstrated the highest growth rates in 2015.
- The sustained double-digit increases in the more mature markets like UK, Sweden and Norway reveals **advertiser confidence in online** as an advertising medium.
- We see an emerging "**sluggish** growth" region between €50 and €90 online ad spend per capita (with the exception of Ireland). However, online advertising still outpaces all other media ad growth in these markets.

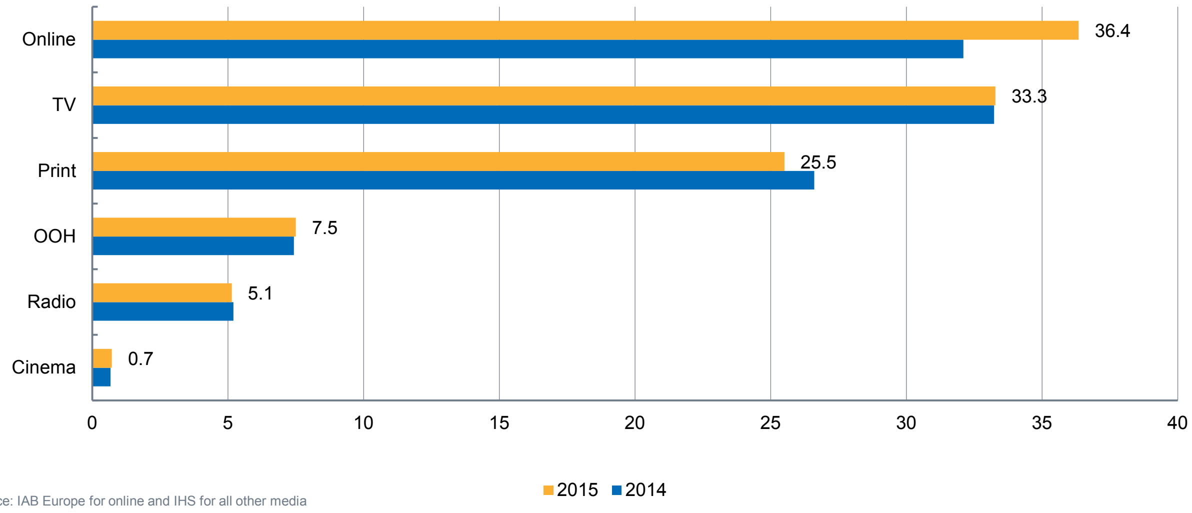
27 MARKETS IN PERSPECTIVE

Online and other media: online advertising surpassed TV to become the largest advertising category in Europe

Putting online in context with all other media (television, print, cinema, radio, and out-of-home) provides an additional benchmark for online advertising in Europe. Below we use IHS valuations that place all other media in the same rate as the IAB Europe AdEx Benchmark figures. Highlights are:

- Online surpassed TV to become the top media category in Europe in 2015.
- However, no single online ad format (paid-for-search, display, video, mobile, classifieds) has overtaken TV, which is a fairly homogenous category.
- Online continues to absorb some, but not all of the declines in print, particularly newspaper advertising.

Ad spend by category in Europe in 2014 and 2015 (€bn)



Source: IAB Europe for online and IHS for all other media

The fact that digital advertising spend has for the first time overtaken TV in Europe convincingly demonstrates the importance of digital for all media plans. It would be a big mistake for the digital industry to relax on those figures, though, and think that it will effortlessly keep growing. Digital advertising has still got significant potential for improvement in terms of common standards, trust and business models.

The growth of video and mobile suggests a fantastic opportunity, especially as TV budgets have not declined. Advertisers, media agencies and creative agencies (but also publishers) will need to increase their focus on producing video ads created for mobile and full screen, rather than shortcutting and adapting assets from TV spots. Particularly as TV advertising and digital advertising are becoming one. The creative opportunities and the engagement potential of the video medium needs to be better leveraged through fully exploiting the advantage given by effective data and measurability. This needs to become the norm, and be conducted consistently.

I look forward to current growth continuing in numbers but also in quality and value for all the parts involved, especially the user. Ultimately by winning the user back and benefitting from the added value of data driven, creatively engaging and smartly planned digital advertising campaigns, our industry can truly celebrate and build on this very promising 2015 outcome.

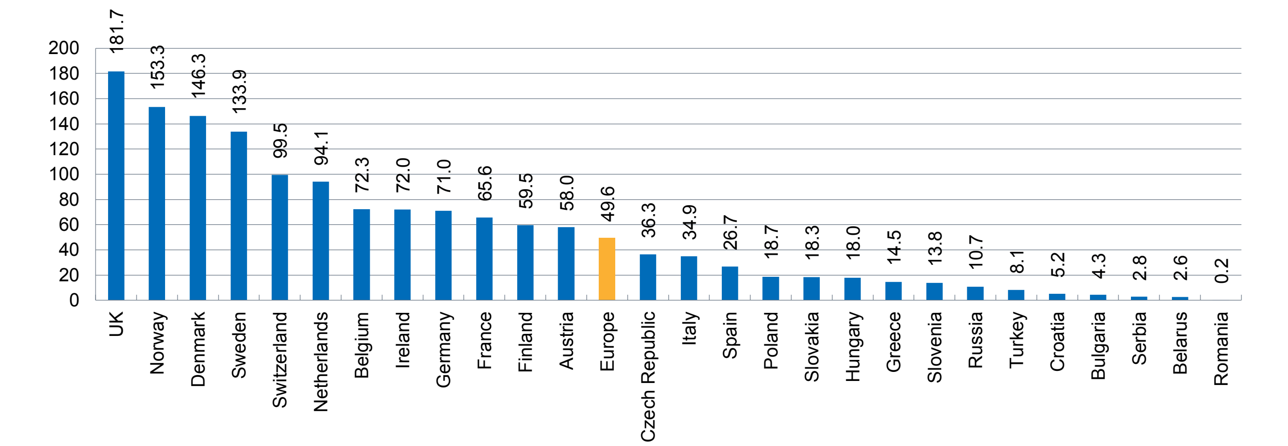
Alessandro De Zanche, GfK Global Product Lead – Data Activation, GfK

27 MARKETS IN PERSPECTIVE

Ad spend per capita: €49.6 was spent per person in Europe on online advertising in 2015, but maturity levels still vary greatly across Europe

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 using IHS population data, online ad spend per capita provides a normalised basis to compare and benchmark online advertising markets. It highlights the maturity of an online market irrespective of its size or absolute revenues incurred.

Online ad spend per capita in 2015 (€)



Source: IAB Europe and IHS

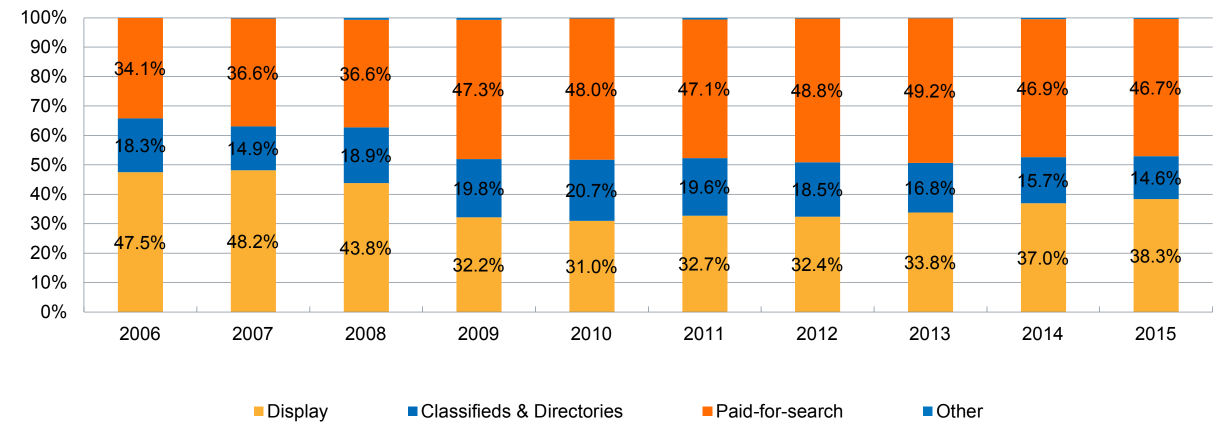
- The most mature markets in 2015 were the UK with a record €181.4 online ad spend per capita and the Scandinavian countries (Sweden, Norway and Denmark), all spending more than €100.0 per capita.
- Six markets spent less than €10.0 per capita on online advertising. Advertisers in Romania spent just €0.2 per person.
- The average online ad spend per capita in Europe in 2015 was €49.6, below which value we find all the markets of the CEE region.

SHARE OF FORMATS

Europe:

- Display gained share (from 37.0% in 2014 to 38.3% in 2015) at the expense of paid-for-search (from 46.9% in 2014 to 46.7% in 2015) and classifieds and directories (from 15.7% in 2014 to 14.6% in 2015).
- Despite gains in the last three years, display share remained well below 2006 levels.
- Classifieds and directories share has been declining since 2010 and will continue to decrease as display and paid-for-search steal its share.
- Paid-for-search share has remained resilient since its large gains in 2009 between 46.7% and 49.2%.

Format shares of online ad spend (%)

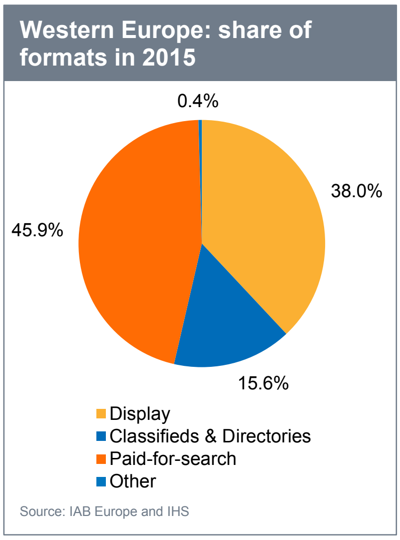


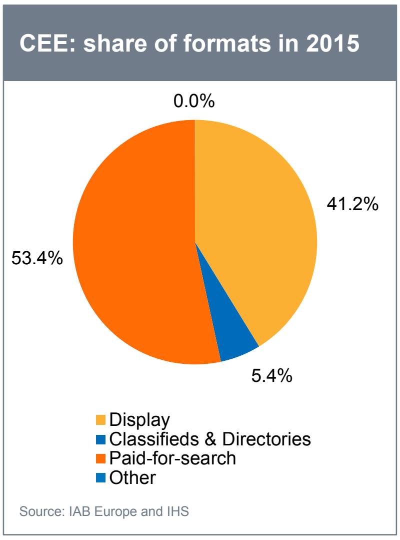
Source: IAB Europe and IHS

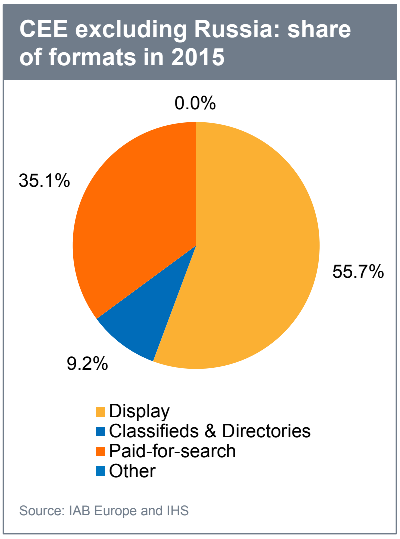
Western Europe:

- Similar format composition to European aggregates.
- Display grew its share from 35.1% in 2014 to 38.0% in 2015.
- Paid-for-search is the largest online advertising format at 45.9%.
- Classifieds and directories is stronger at 15.6%, due mainly to the Nordic markets and Germany with historically strong classifieds cultures.

27 MARKETS IN PERSPECTIVE







Central Eastern Europe:

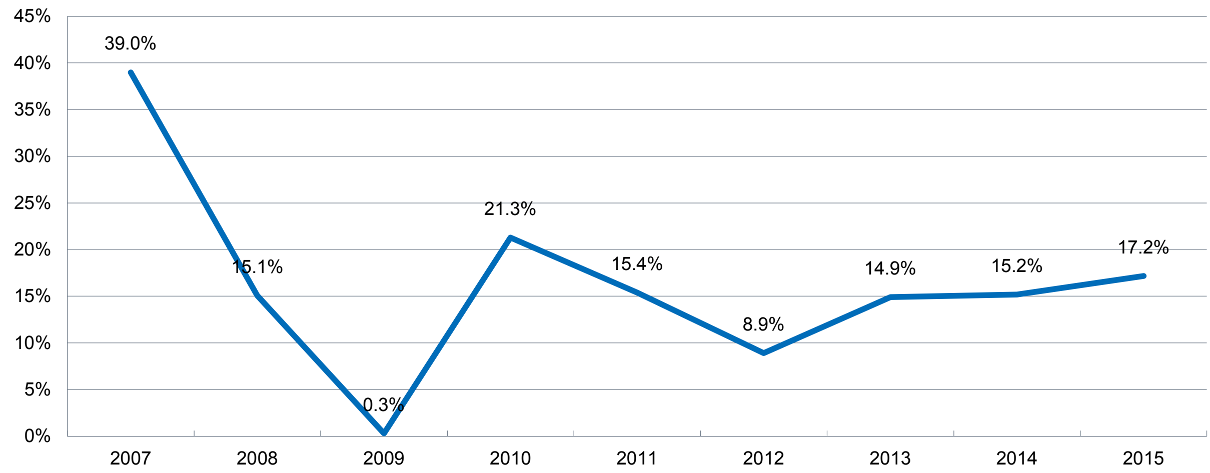
- The CEE region was more skewed towards paid-for-search at 53.4%, but this is mainly influenced by the large Russian search ad market.
- Display claimed a 41.2% share of online in 2015; but excluding Russia accounted for 55.7% of online ad spend. The display share will continue to grow going forward driven primarily by mobile display growth, which is outpacing mobile search.
- Classifieds and directories was the smallest format at a 5.4% share.

DISPLAY

Display leads the pack, up 17.2% from 2014

- Value: €13.9 billion
- Accounts for 38.3% of all online advertising spend
- Year-on-year growth of 17.2%
- Top five countries by value: UK, Germany, France, Italy, Netherlands
- Top five countries by growth: Ireland, Slovenia, Turkey, UK, Sweden

Display advertising year-on-year growth (%)



Source: IAB Europe and IHS

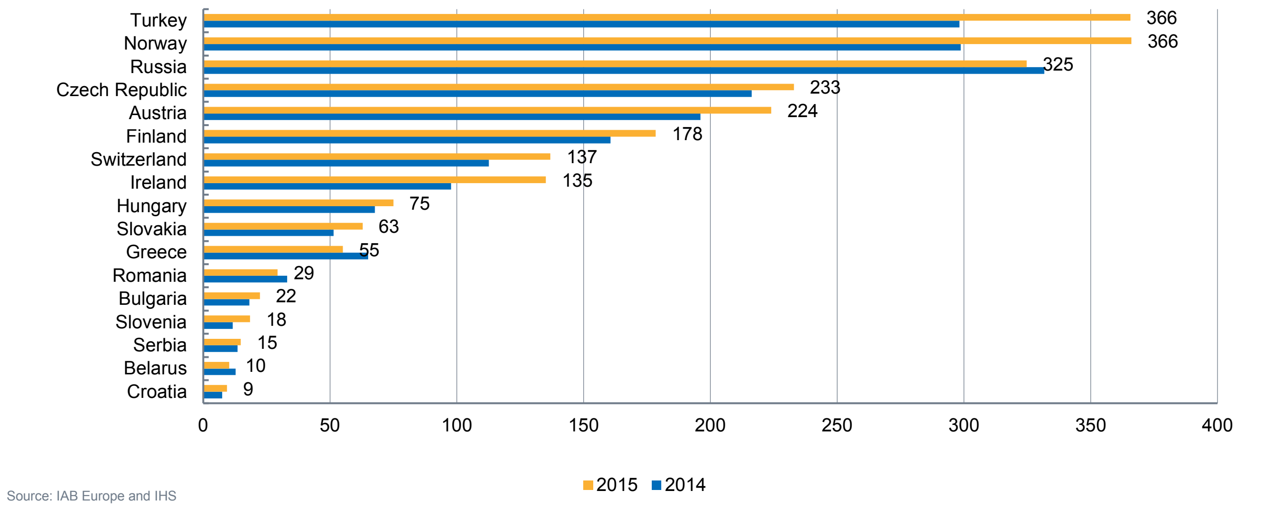
- Display was the **fastest growing format**
- **Large variance in growth** rates: 12 markets grew above 20% and four markets noted declines in 2015
- **Mobile and video** drove the majority of display advertising growth

> How does data literacy help drive adoption and better practice in programmatic advertising? Data Literacy is one of the most important factors for successes in digital today, as marketers strive to translate data gathered from their brand's contact points into actionable insights.
> At RadiumOne we believe that "rough data" is meaningless without literacy. It's just the beginning of the story and we are data story tellers.
>
> **Caroline Duret,** DGA, RadiumOne France

> With today's fragmented customer journeys, it's more important than ever for advertisers to reach their customers everywhere they are — across devices, browsers, publishers and even offline. Being across-everything enables marketers to fully leverage creative storytelling and engage consumers across multiple digital environments . People-based measurement provides marketers with cross-device attribution across all publishers in market and closes the gap in mobile measurement. Greater understanding of what media is driving results allows marketers to move away from proxy metrics to focus on delivering real business value.
>
> **Fay Miller,** EMEA Marketing, Atlas by Facebook

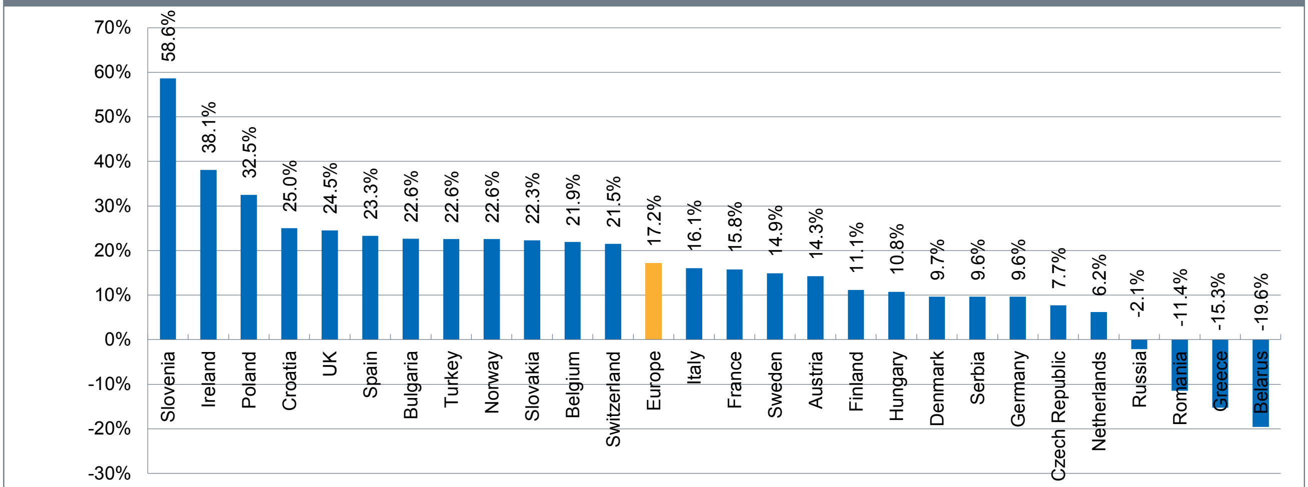
DISPLAY

Rest of Europe: display value by country 2014 and 2015 (€m)



Source: IAB Europe and IHS

2015: display year-on-year growth (%)



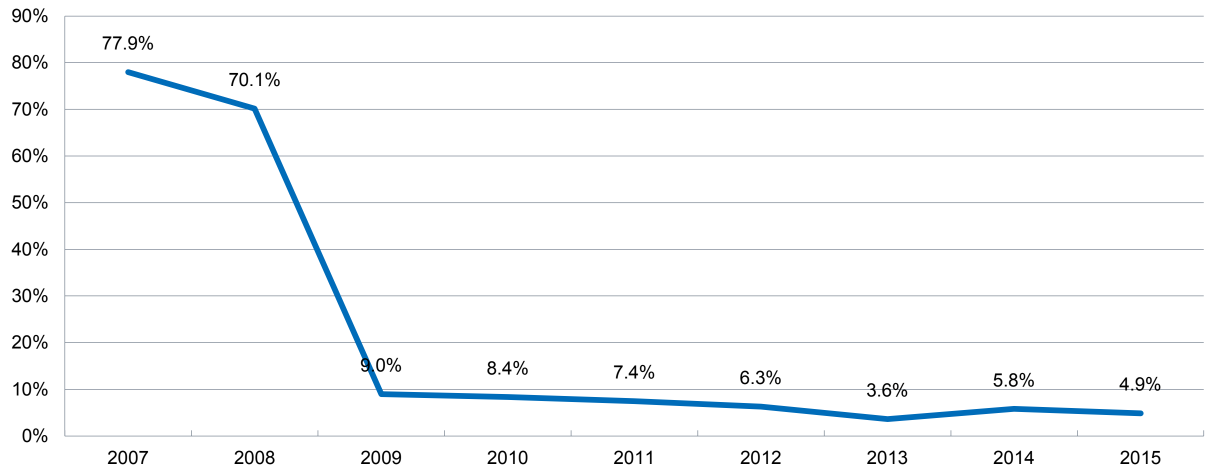
Source: IAB Europe and IHS

CLASSIFIEDS & DIRECTORIES

Classifieds and directories is still an important format for key European markets

- Value: €5.3 billion
- Accounts for 14.6% of all online advertising spend
- Year-on-year growth of 4.9%
- Top five countries by value: UK, Germany, France, Switzerland, Sweden
- Top five countries by growth: Belarus, Bulgaria, Slovenia, Serbia, Hungary

Classifieds & Directories year-on-year growth (%)



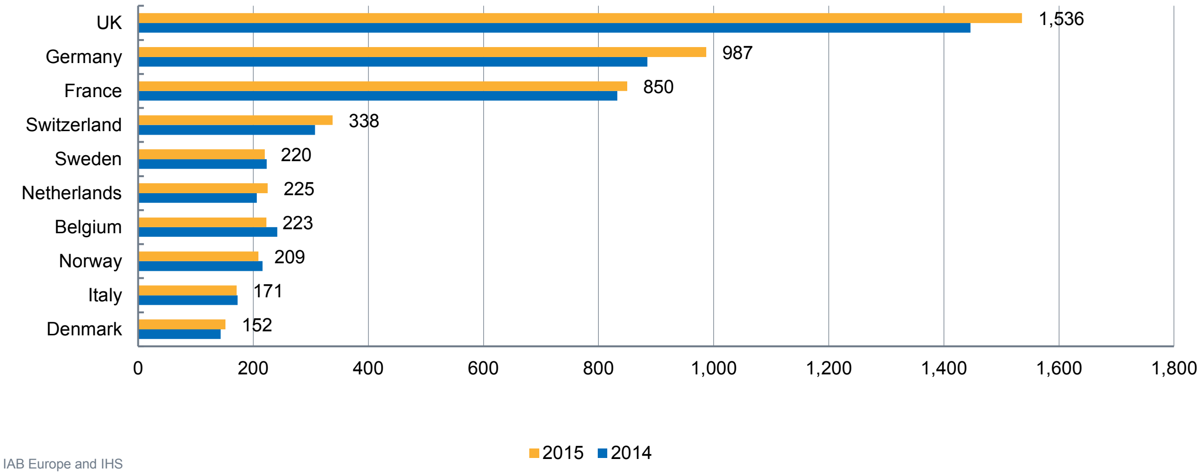
Source: IAB Europe and IHS

- There is a **systematic deceleration** of classifieds and directories market growth in Europe. Exceptions are: in Germany, the Netherlands, and Hungary, where classifieds and directories was the fastest growing format in 2015.
- The format continues to be **challenged by paid-for-search** and data-driven display formats for performance budgets and classifieds sites are increasingly adding banner display advertising to their revenue mix.

> The ARPU in our classified & directories businesses is still growing faster than other our other verticals. The contribution of these assets to our audience products has been immense as well, resulting in a 60% YoY growth of audience targeted display advertising.
>
> **Stefan Havik,** Director Marketing & Advertising, Sanoma

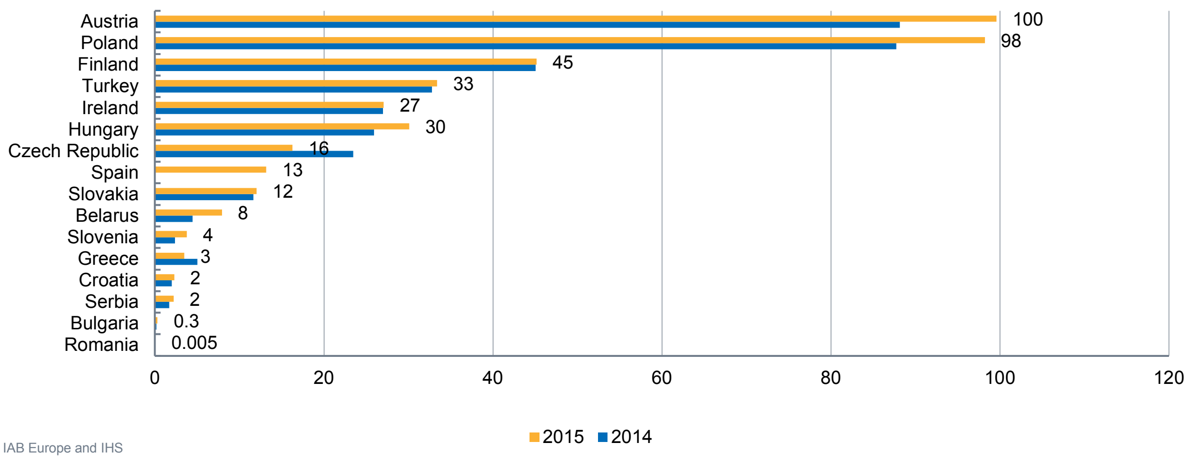
CLASSIFIEDS & DIRECTORIES

Top 10: classifieds & directories value by country 2014 and 2015 (€m)



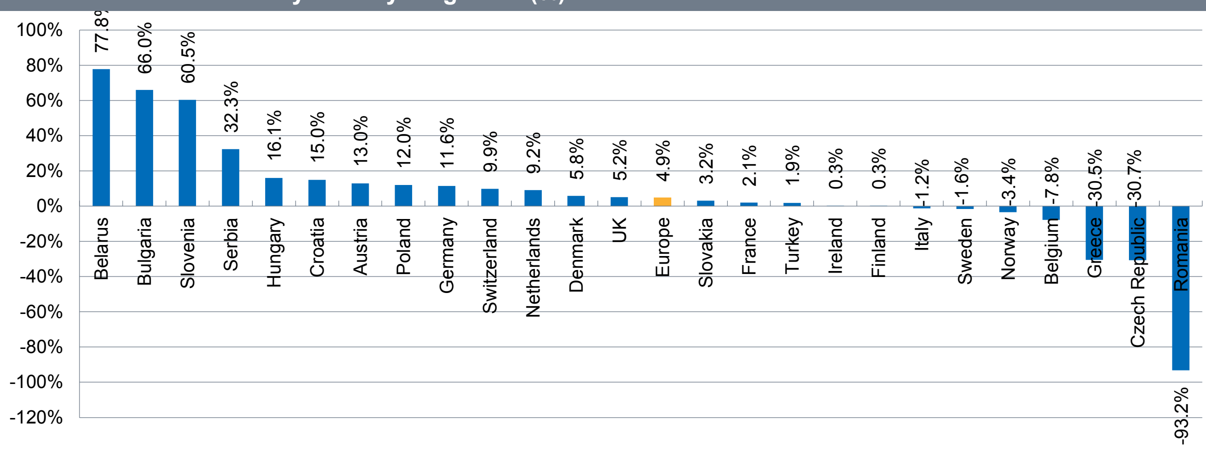
Source: IAB Europe and IHS

Rest of Europe: classifieds & directories value by country 2014 and 2015 (€m)



Source: IAB Europe and IHS

2015: classifieds & directories year-on-year growth (%)



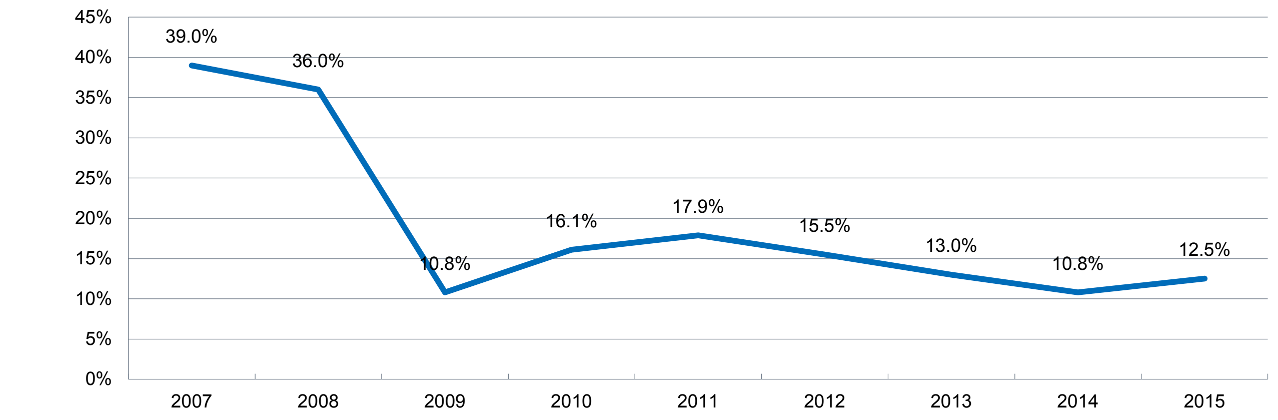
Source: IAB Europe and IHS

PAID-FOR-SEARCH

Economic improvement and expansion of mobile search boosts paid-for-search growth

- Value: €17.0 billion
- Accounts for 46.7% of all online advertising spend
- Year-on-year growth of 12.5%
- Top five countries by value: UK, Germany, France, Russia, Italy
- Top five countries by growth: Sweden, Croatia, Ireland, Switzerland, Slovakia

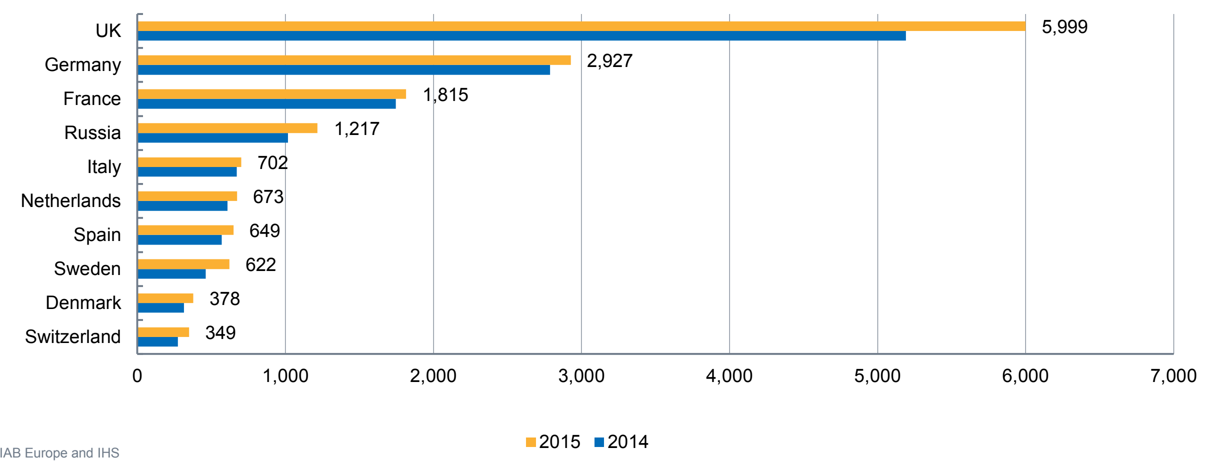
Paid-for-search advertising year-on-year growth (%)



Source: IAB Europe and IHS

- Paid-for-search continues to be the **largest online advertising format** with a market share of 46.7%, more than eight percentage points ahead of the next largest format.
- All, but one market recorded growth in 2015.
- As the most mature online advertising format, paid-for-search is starting to demonstrate some **cyclicality**. IHS expects paid-for-search to become more exposed to economic fluctuations going forward.

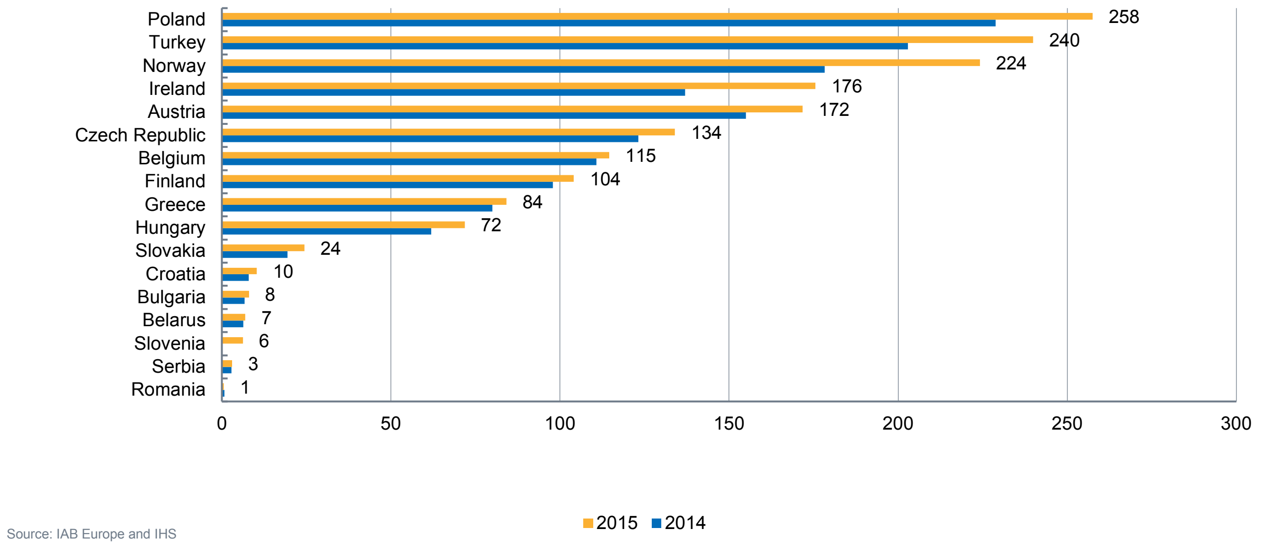
Top 10: paid-for-search value by country 2014 and 2015 (€m)



Source: IAB Europe and IHS

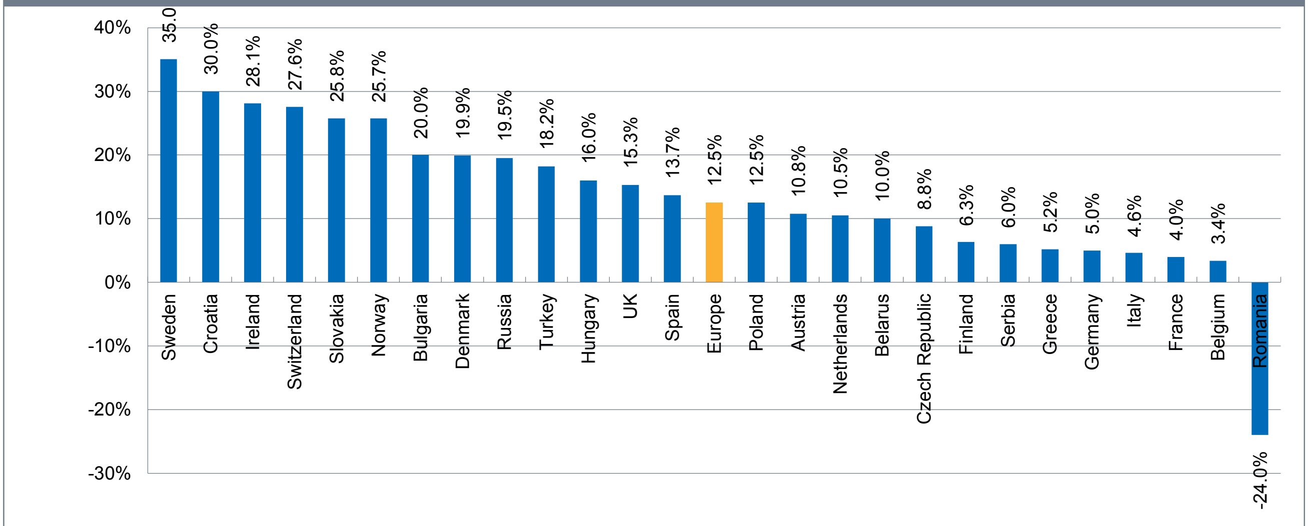
PAID-FOR-SEARCH

Rest of Europe: paid-for-search value by country 2014 and 2015 (€m)



Source: IAB Europe and IHS

2015: paid-for-search year-on-year growth (%)

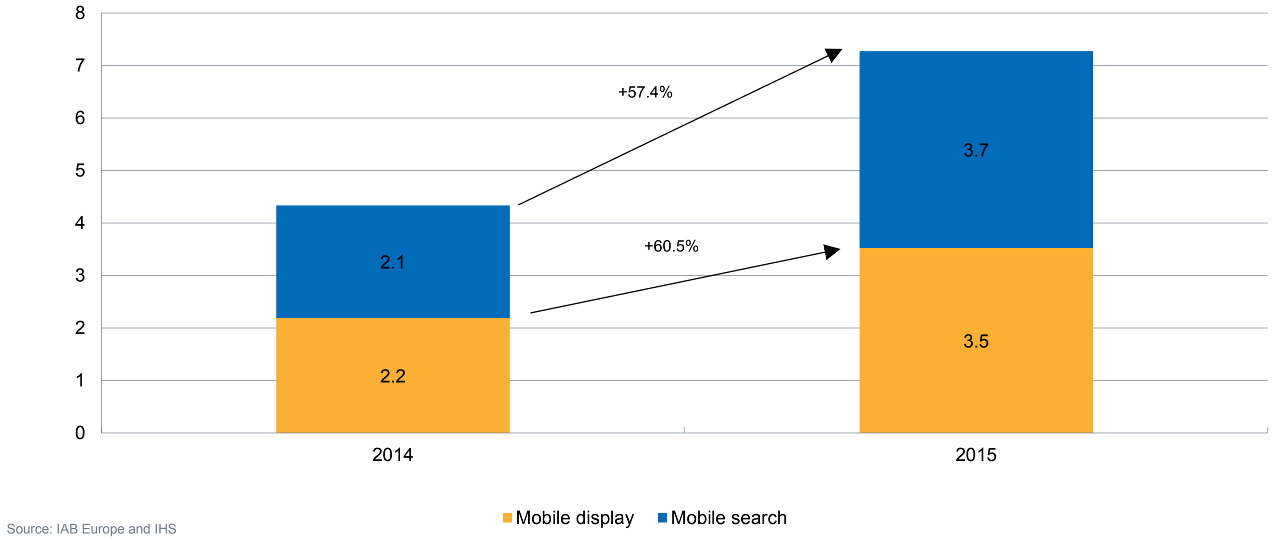


Source: IAB Europe and IHS

MOBILE

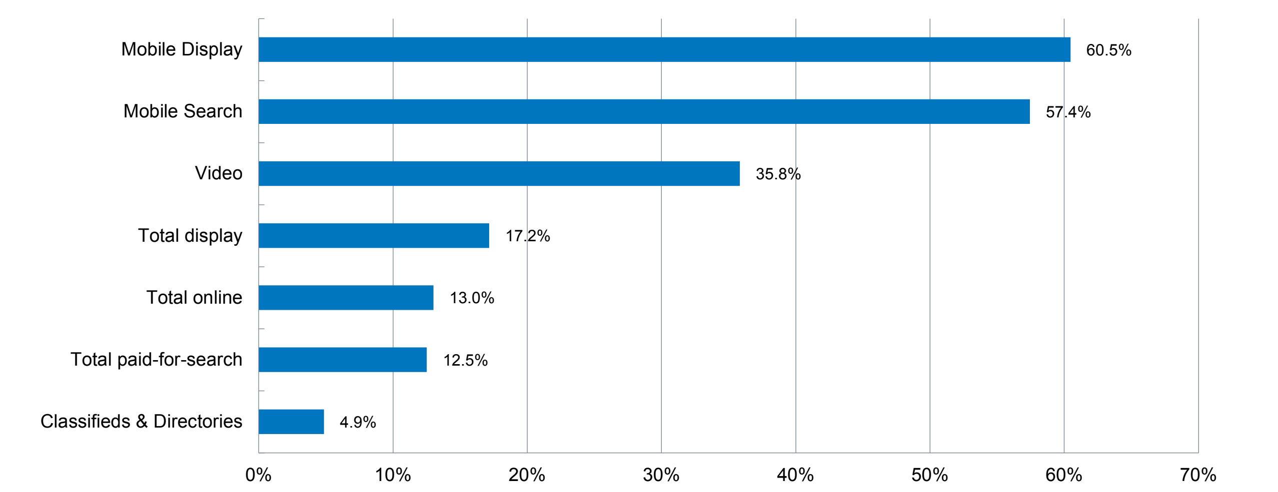
Mobile display and mobile search outperformed other formats

Mobile advertising in Europe (€bn)



Source: IAB Europe and IHS

Europe: online ad format year-on-year growth in 2015 (%)



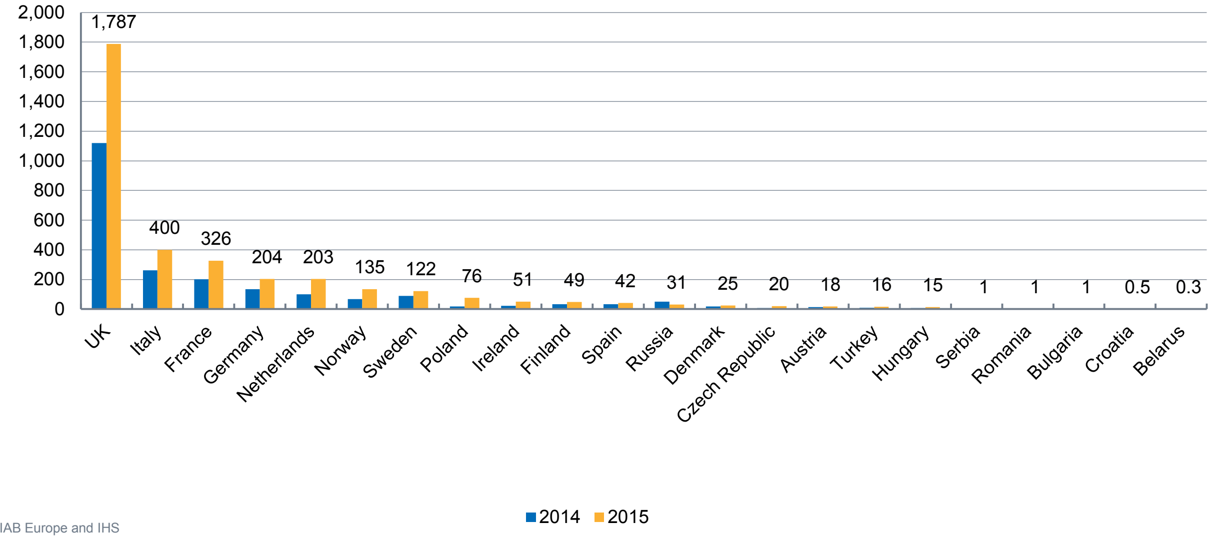
Source: IAB Europe and IHS

MOBILE

Mobile display: advanced UK mobile ad market skewed European picture, but more countries than ever reported mobile display ad figures

- 22 markets reported data
- Value: €3.5 billion
- Year-on-year growth of 60.5%
- Top five countries by value: UK, Italy, France, Germany, Netherlands
- Top five countries by growth: Poland, Czech Republic, Romania, Ireland, Netherlands

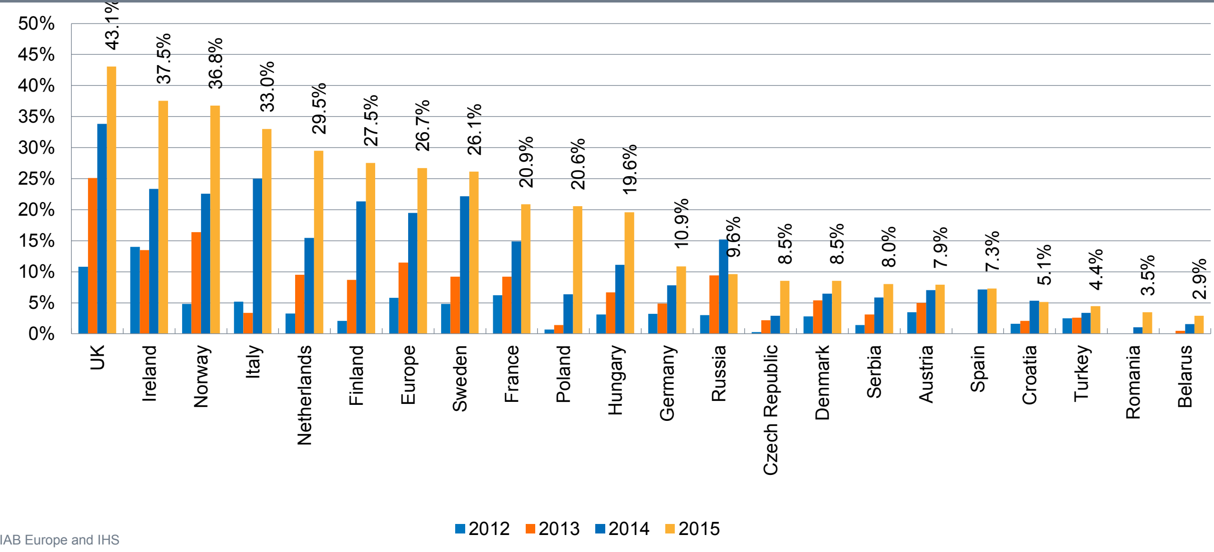
Mobile display advertising spend in 2015 (€m)



Source: IAB Europe and IHS

- Mobile is set to become the majority of total display ad spend in 2016 in the most advanced markets (UK, Ireland)
- It is still largely driven by mobile app-install ads
- Native and video will propel mobile display ad growth in 2016 and beyond (through increases in both price and volume)

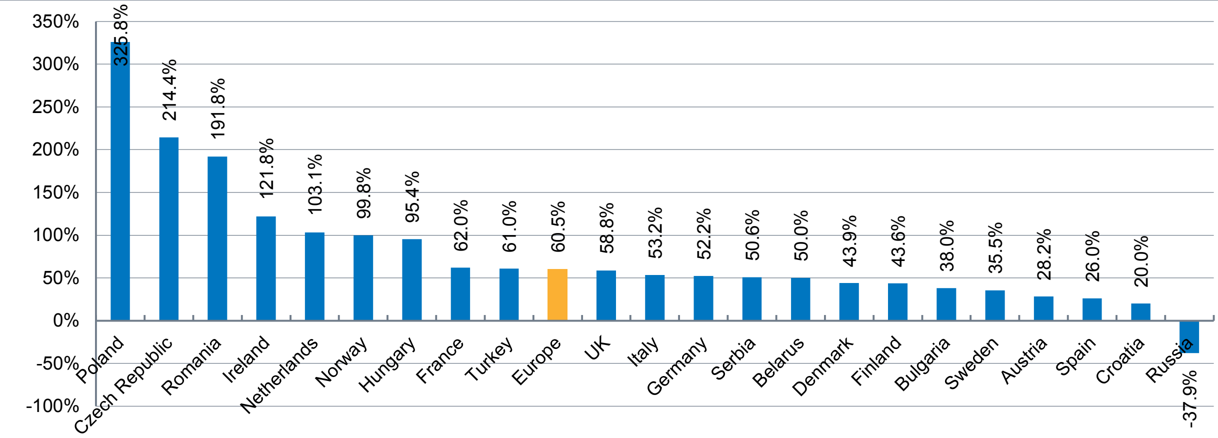
Mobile share of Display (%)



Source: IAB Europe and IHS

MOBILE

2015: mobile display advertising year-on-year growth (%)



Source: IAB Europe and IHS

These latest figures released by theto IAB Europe AdEx Report validates the continued strength of digital ad spend in Europe the combination of smartphone growth and premium video content is the driving the force behind the 13.1% increase and illustrates the increased reliance and love for our mobile devices, or what is quickly becoming our second brain. As a leading mobile media technology company, AOL is uniquely positioned to drive the next wave of digital disruption through world class content, advertising and publisher platforms.

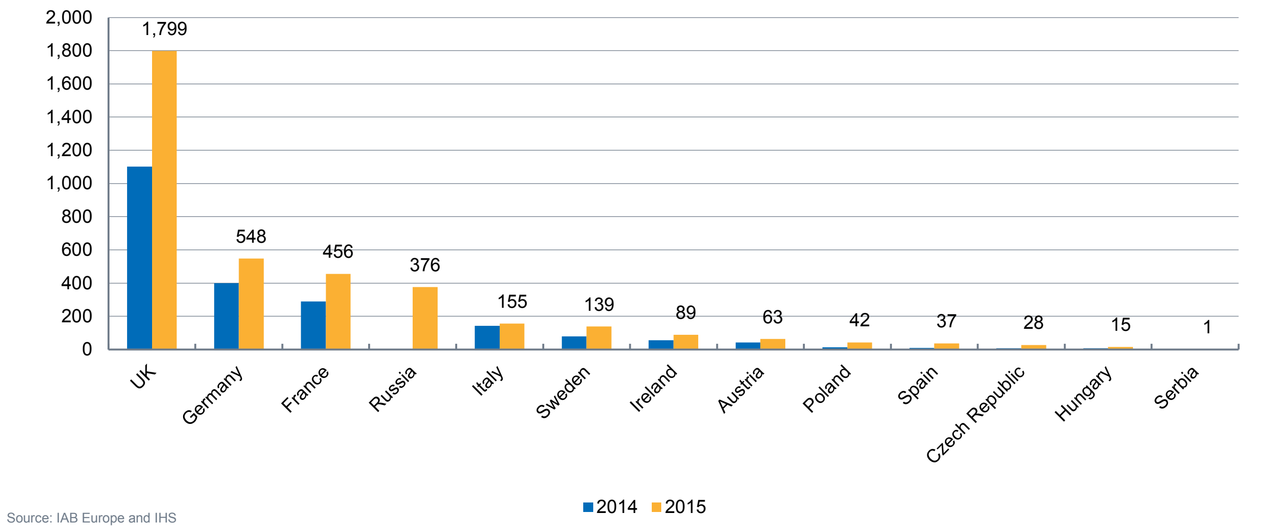
Zac Pinkham, Head of Mobile, International, AOL

MOBILE

Mobile search: one in four European search euros were generated on mobile in 2015

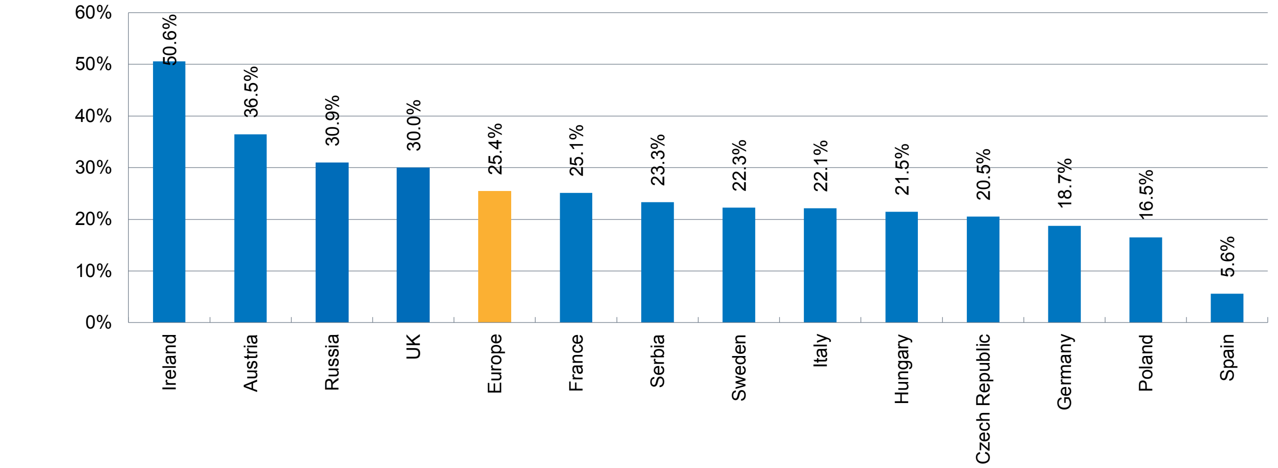
- 13 markets reported data representing 80%+ of the European mobile search market
- Value: €3.7 billion
- Year-on-year growth of 57.4%
- Top five countries by value: UK, Germany, France, Russia, Ireland
- Top five countries by growth: Spain, Czech Republic, Poland, Hungary, Sweden

Mobile search advertising in 2015 (€m)



Source: IAB Europe and IHS

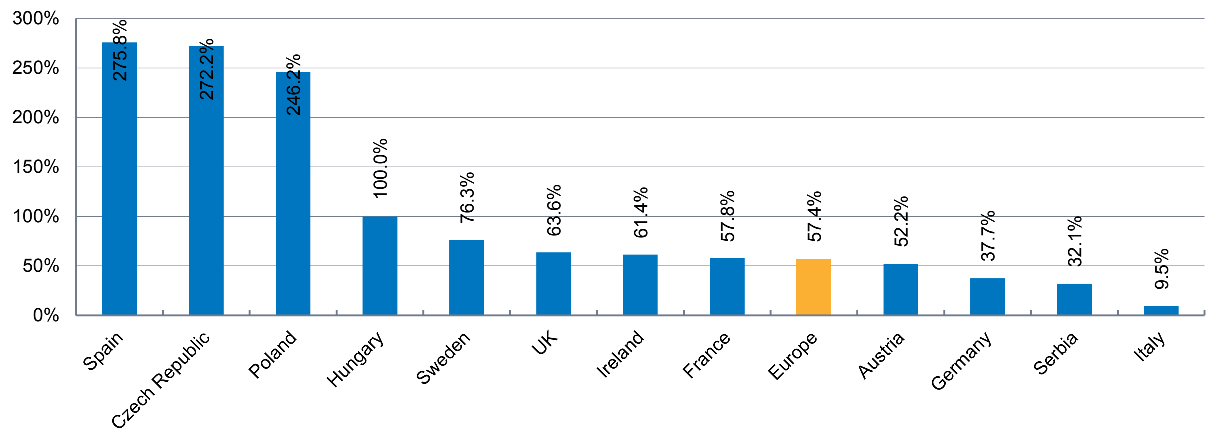
Mobile share of paid-for-search in 2015 (%)



Source: IAB Europe and IHS

MOBILE

2015: mobile search advertising year-on-year growth (%)



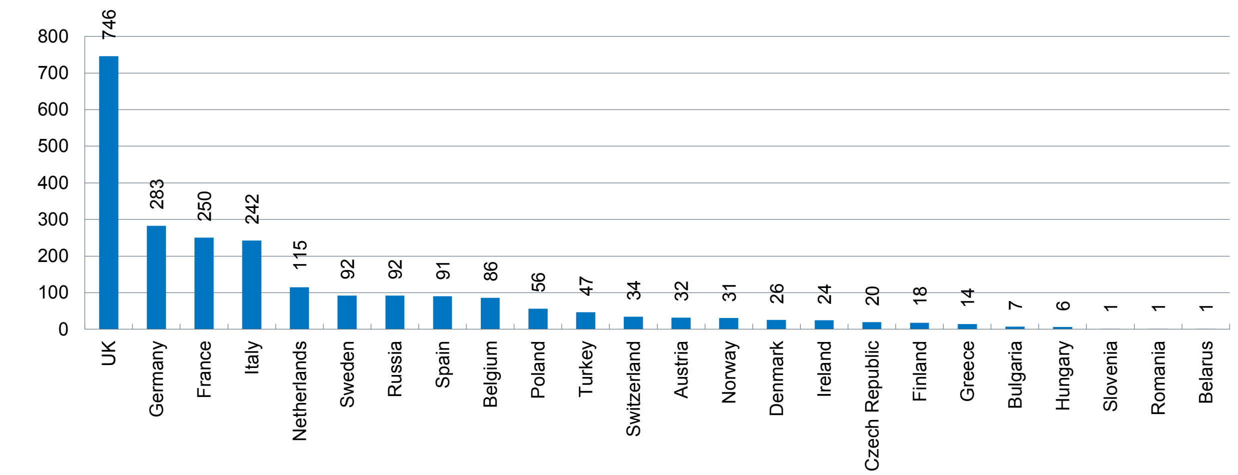
Source: IAB Europe and IHS

VIDEO

Video showed significant growth in 2015, but is still a small share of overall display advertising spend

- 26 markets reported data
- Value: €2.3 billion
- Year-on-year growth of 35.8%
- Top five countries by value: UK, Germany, France, Italy, Netherlands
- Top five countries by growth: Italy, Belgium, Bulgaria, Denmark, Ireland

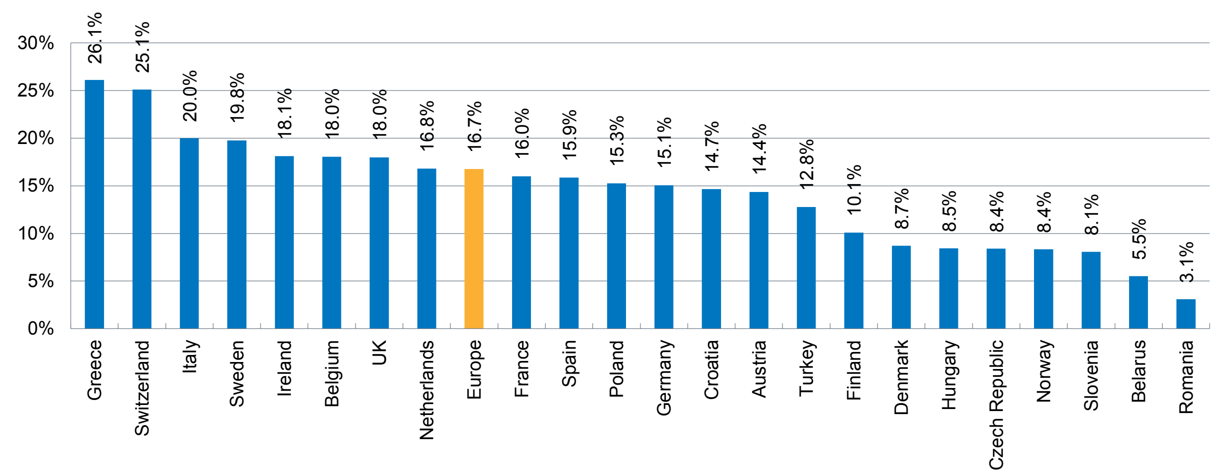
Video advertising in 2015 (€m)



Source: IAB Europe and IHS

- Driving brand spend into online
- Publishers producing more video content
- Platform businesses starting to monetise video views
- More types of videos (e.g. vertical video on mobile, in-text video, video without audio), yet still limited supply as CPMs peak

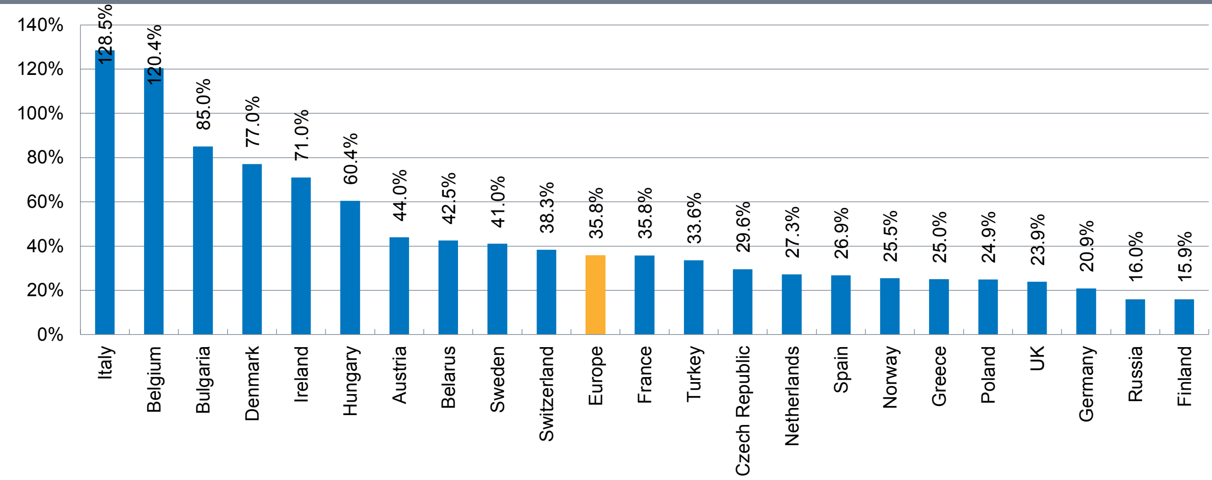
Video share of display in 2015 (%)



Source: IAB Europe and IHS

VIDEO

2015: video advertising year-on-year growth (%)



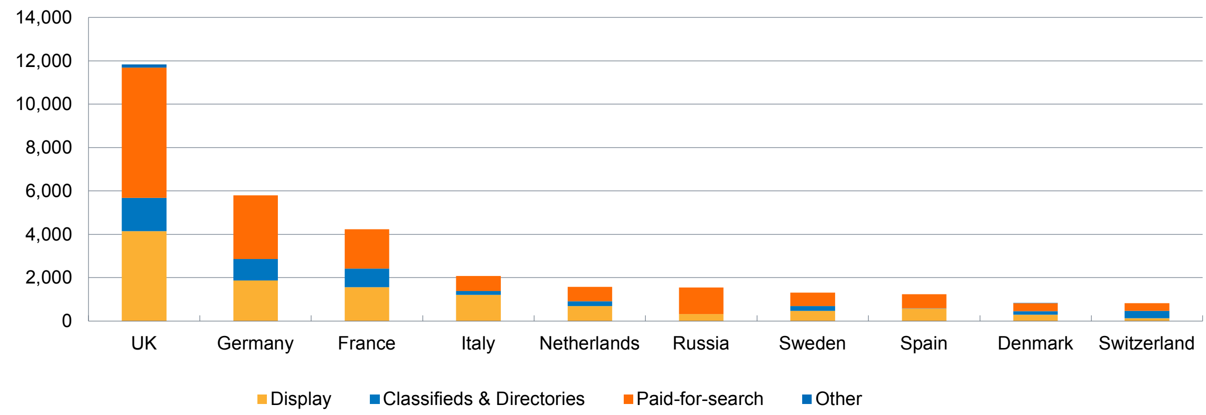
Source: IAB Europe and IHS

Investment in video is supported by basic statistics. Marketers have to go where consumers savour content - and many choose to watch content online (and only online) when enjoying video - especially Millennials. Advertisers have to invest in online video because - for many - it's where their core customers are hanging out. Brand advertisers like the format because it is easy to target specific audience segments and access incomparable amounts of data. If your target customer is a truck-driving rabbit owner, then chances are you can find that segment online. While TV remains the key medium for brand advertising, online video can offer reach extension to audiences who aren't watching linear TV and/or targeting specific audiences that can deliver more measurable campaign specific KPIs.

Simon March, Client Partner, Director, EMEA, TubeMogul

TOP 10

Online ad spend by format and by country in 2015: top 10 (€m)



Source: IAB Europe and IHS

	UK	Germany	France	Italy	Netherlands	Russia	Sweden	Spain	Denmark	Switzerland
Other	142.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9	0.0
Paid-for-search	5,999.2	2,927.0	1,815.0	702.0	673.0	1,216.7	621.8	648.8	378.1	348.9
Classifieds and Directories	1,535.9	987.0	849.6	171.0	225.0	0.0	220.1	13.2	151.6	337.9
Display	4,147.9	1,880.0	1,562.4	1,211.5	686.5	324.7	467.9	571.7	297.7	136.9

UK:

Online ad spend	€11,826m
Year-on-year growth	16.9%
Online ad spend per capita	€181.7

Germany:

Online ad spend	€5,794m
Year-on-year growth	7.5%
Online ad spend per capita	€71.0

France:

Online ad spend	€4,227m
Year-on-year growth	7.6%
Online ad spend per capita	€65.6

Italy:

Online ad spend	€2,085m
Year-on-year growth	10.4%
Online ad spend per capita	€34.9

Netherlands:

Online ad spend	€1,584m
Year-on-year growth	8.4%
Online ad spend per capita	€94.1

Russia:

Online ad spend	€1,310m
Year-on-year growth	20.0%
Online ad spend per capita	€133.9

Sweden:

Online ad spend	€1,541m
Year-on-year growth	14.2%
Online ad spend per capita	€10.7

Spain:

Online ad spend	€1,234m
Year-on-year growth	18.0%
Online ad spend per capita	€26.7

Denmark:

Online ad spend	€829m
Year-on-year growth	13.3%
Online ad spend per capita	€146.3

Switzerland:

Online ad spend	€824m
Year-on-year growth	18.7%
Online ad spend per capita	€99.5

TOP 10

We see a big shift still to come when cable cutters become mainstream. Although the unit price of digital advertising are dropping somewhat in our market, the time spent in digital media is still increasing. The understanding, effect and new functions of programmatic advertsing are driving even more ad spend to digital.

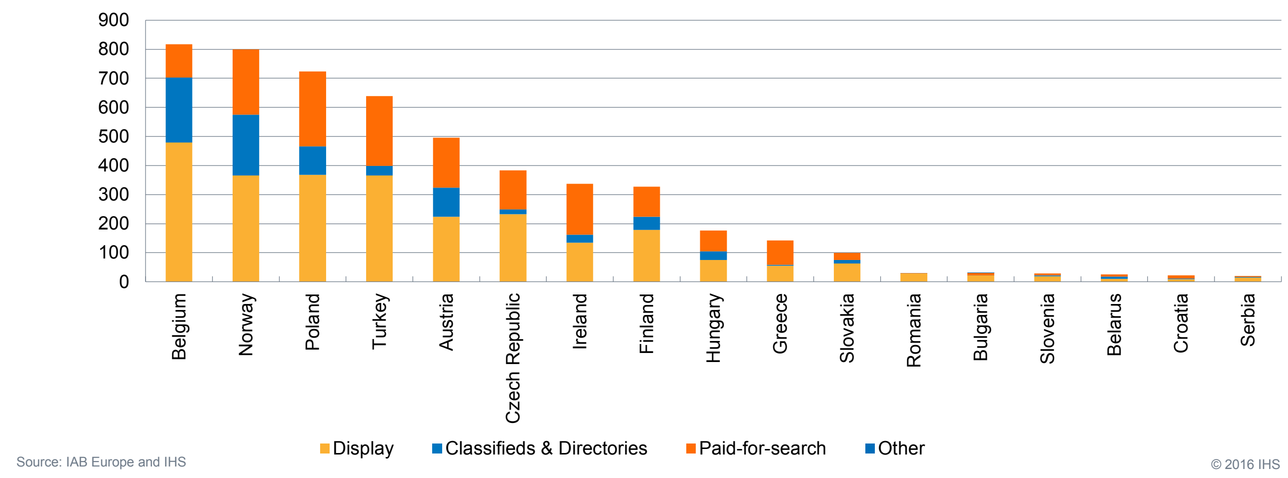
Kenneth Eriksen, CEO, INMA / IAB Norway

Ireland's top ranking growth in Adex Benchmark 2015 can be attributed to three key drivers. Firstly very high digital consumption in the Irish market. Web traffic on smartphones in Ireland is almost a third higher than the EU average, a third of all internet usage is via Smartphone **(***Statcounter August 2015***).**

Suzanne McElligott, CEO, IAB Ireland

REST OF EUROPE

Online ad spend by format and by country in 2015: rest of Europe (€m)



Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	0.00	0.00	0.00	0.00
Paid-for-search	114.53	224.19	257.51	239.89	171.70	134.00	175.50	104.06	71.84	84.15	24.40	0.58	8.00	6.21	6.94	10.32	3.00
Classifieds and Directories	222.79	208.80	98.21	33.40	99.57	16.28	27.08	45.18	30.09	3.47	12.02	0.00	0.30	3.78	7.92	2.28	2.21
Display	479.37	366.04	367.87	365.59	224.01	232.94	135.06	178.46	74.97	55.08	62.86	29.36	22.35	18.46	10.25	9.39	14.80

Belgium:

Online ad spend	€808m
Year-on-year growth	9.7%
Online ad spend per capita	€71.6

Norway:

Online ad spend	€799
Year-on-year growth	15.3%
Online ad spend per capita	€153.3

Poland:

Online ad spend	€724m
Year-on-year growth	21.8%
Online ad spend per capita	€18.7

Turkey:

Online ad spend	€639m
Year-on-year growth	19.7%
Online ad spend per capita	€8.1

Austria:

Online ad spend	€495m
Year-on-year growth	12.8%
Online ad spend per capita	€58.0

Czech Republic:

Online ad spend	€383m
Year-on-year growth	5.6%
Online ad spend per capita	€36.3

Ireland:

Online ad spend	€338m
Year-on-year growth	29.0%
Online ad spend per capita	€72.0

Finland:

Online ad spend	€328m
Year-on-year growth	8.0%
Online ad spend per capita	€59.5

Hungary:

Online ad spend	€177m
Year-on-year growth	13.7%
Online ad spend per capita	€18.0

Greece:

Online ad spend	€143m
Year-on-year growth	-5.0%
Online ad spend per capita	€14.5

REST OF EUROPE

Slovakia:

Online ad spend	€99m
Year-on-year growth	20.4%
Online ad spend per capita	€18.3

Bulgaria:

Online ad spend	€31m
Year-on-year growth	22.3%
Online ad spend per capita	€4.3

Romania:

Online ad spend	€30m
Year-on-year growth	-11.9%
Online ad spend per capita	€0.2

Slovenia:

Online ad spend	€28m
Year-on-year growth	21.6%
Online ad spend per capita	€13.8

Belarus:

Online ad spend	€25m
Year-on-year growth	6.8%
Online ad spend per capita	€2.6

Croatia:

Online ad spend	€22m
Year-on-year growth	18.2%
Online ad spend per capita	€5.2

Serbia:

Online ad spend	€20m
Year-on-year growth	11.2%
Online ad spend per capita	€2.8

CEE still enjoys higher growth rate than Western neighbors and four out of five online ad spend growth leaders come from the region. Consequent adoption of technology and still quite low base are important drivers of high pace of growth. At the same time, comparison of ad spend per media shows that digital advertising is not explored to the extent observed on more mature markets. Thus, further high investments in online communication should be expected in the future and once again, in the next release of AdEx Benchmark, we should expect a few percentage points higher growth in the CEE region.

Pawel Kolenda, Research Director, IAB Poland

TOP PROPERTIES DECEMBER 2015

Top 20 sites in Austria

Media/Measures		Total Unique Visitors (000)	% Reach
Total Internet : Total Audience		5,267	100.0
1	Google Sites	4,567	86.7
2	Microsoft Sites	3,208	60.9
3	Amazon Sites	2,427	46.1
4	Facebook	2,317	44.0
5	Yahoo Sites	1,703	32.3
6	Wikimedia Foundation Sites	1,489	28.3
7	Axel Springer SE	1,379	26.2
8	Styria Media Group	1,355	25.7
9	Hubert Burda Media	1,224	23.2
10	United-Internet Sites	1,158	22.0
11	Mode Media	1,060	20.1
12	ORF.at Network	961	18.2
13	Dropbox Sites	928	17.6
14	eBay	918	17.4
15	Deutsche Telekom	753	14.3
16	Apple Inc.	747	14.2
17	Raiffeisen	717	13.6
18	Herold Sites	689	13.1
19	gutefrage.net GmbH	665	12.6
20	Gruner+Jahr Sites	650	12.3

Source: comScore MMX, Austria, Age 6+ December 2015

Top 20 sites in Belgium

Media/Measures		Total Unique Visitors (000)	% Reach
Total Internet : Total Audience		6,700	100.0
1	Google Sites	6,502	97.1
2	Microsoft Sites	5,768	86.1
3	Facebook	3,840	57.3
4	Mediahuis Connect	3,177	47.4
5	Amazon Sites	2,081	31.1
6	Yahoo Sites	1,939	28.9
7	VRT Sites	1,764	26.3
8	Axel Springer SE	1,627	24.3
9	CCM-Benchmark	1,467	21.9
10	Belgacom Group	1,464	21.8
11	Linkedin	1,442	21.5
12	Roularta Media Group	1,430	21.3
13	BitTorrent Network	1,346	20.1
14	2dehands	1,334	19.9
15	Webedia Sites	1,321	19.7
16	Wikimedia Foundation Sites	1,321	19.7
17	Groupe Rossel	1,278	19.1
18	De Persgroep	1,180	17.6
19	BNP Paribas	1,110	16.6
20	Dropbox Sites	1,100	16.4

Source: comScore MMX, Belgium, Age 6+ December 2015

Top 20 sites in France

Media/Measures		Total Unique Visitors (000)	% Reach
Total Internet : Total Audience		42,662	100.0
1	Google Sites	40,267	94.4
2	Microsoft Sites	28,957	67.9
3	Facebook	28,514	66.8
4	CCM-Benchmark	20,803	48.8
5	Webedia Sites	20,648	48.4
6	Amazon Sites	19,875	46.6
7	Orange Sites	17,370	40.7
8	Yahoo Sites	17,247	40.4
9	Schibsted Media Group	16,945	39.7
10	Wikimedia Foundation Sites	16,912	39.6
11	Solocal Group	15,895	37.3
12	Groupe Lagardere	15,193	35.6
13	Iliad - Free.fr Sites	14,007	32.8
14	Axel Springer SE	13,953	32.7
15	La Poste	13,228	31.0
16	Groupe Casino	12,631	29.6
17	Gruner+Jahr Sites	11,598	27.2
18	French Government Sites	10,980	25.7
19	Groupe Fnac	10,644	25.0
20	Gruppo Mondadori	10,478	24.6

Source: comScore MMX, France, Age 6+ December 2015

Top 20 sites in Germany

Media/Measures		Total Unique Visitors (000)	% Reach
Total Internet : Total Audience		55,616	100.0
1	Google Sites	51,629	92.8
2	Microsoft Sites	35,618	64.0
3	Facebook	35,225	63.3
4	Amazon Sites	34,575	62.2
5	eBay	29,352	52.8
6	Axel Springer SE	27,428	49.3
7	Hubert Burda Media	25,236	45.4
8	Deutsche Telekom	24,228	43.6
9	United-Internet Sites	23,255	41.8
10	Wikimedia Foundation Sites	21,827	39.2
11	Yahoo Sites	21,138	38.0
12	Mode Media	16,586	29.8
13	gutefrage.net GmbH	15,771	28.4
14	Otto Gruppe	14,843	26.7
15	PayPal	13,819	24.8
16	ProSiebenSat1 Sites	13,730	24.7
17	RTL Group Sites	12,889	23.2
18	Gruner+Jahr Sites	12,688	22.8
19	METRO Group	11,993	21.6
20	Sparkassen-Finanzgruppe	11,934	21.5

Source: comScore MMX, Germany, Age 6+ December 2015

TOP PROPERTIES DECEMBER 2015

Top 20 sites in Ireland

Media/Measures		Total Unique Visitors (000)	% Reach
Total Internet : Total Audience		2,888	100.0
1	Google Sites	2,494	86.4
2	Microsoft Sites	2,029	70.3
3	Facebook	1,314	45.5
4	Yahoo Sites	1,299	45.0
5	Distilled Media	1,047	36.2
6	Amazon Sites	971	33.6
7	RTE.IE	807	28.0
8	Independent News & Media	748	25.9
9	Irish Times Group	732	25.3
10	Wikimedia Foundation Sites	728	25.2
11	BBC Sites	709	24.5
12	Mode Media	661	22.9
13	TripAdvisor Inc.	609	21.1
14	Apple Inc.	573	19.8
15	Linkedin	548	19.0
16	Mail Online / Daily Mail	529	18.3
17	DoneDeal	519	18.0
18	eBay	518	17.9
19	Landmark Media	508	17.6
20	Dropbox Sites	496	17.2

Source: comScore MMX, Ireland, Age 6+ December 2015

Top 20 sites in Italy

Media/Measures		Total Unique Visitors (000)	% Reach
Total Internet : Total Audience		29,598	100.0
1	Google Sites	27,431	92.7
2	Facebook	20,469	69.2
3	Microsoft Sites	16,795	56.7
4	ItaliaOnline	15,662	52.9
5	Amazon Sites	13,216	44.7
6	Banzai	12,797	43.2
7	Yahoo Sites	12,720	43.0
8	Wikimedia Foundation Sites	12,576	42.5
9	eBay	10,616	35.9
10	RCS MediaGroup - Italian Digital Media	10,293	34.8
11	Leonardo ADV	10,247	34.6
12	Gruppo Editoriale Espresso	10,197	34.5
13	Seat Pagine Gialle	8,175	27.6
14	Telecom Italia	7,387	25.0
15	Gruppo Mediaset	6,558	22.2
16	TripAdvisor Inc.	5,826	19.7
17	Schibsted Media Group	5,736	19.4
18	Dropbox Sites	5,731	19.4
19	Apple Inc.	5,451	18.4
20	Groupon	5,242	17.7

Source: comScore MMX, Italy, Age 6+ December 2015

Top 20 sites in Netherlands

Media/Measures		Total Unique Visitors (000)	% Reach
Total Internet : Total Audience		13,637	100.0
1	Google Sites	12,739	93.4
2	Microsoft Sites	10,207	74.8
3	Facebook	9,450	69.3
4	Sanoma Group	6,444	47.2
5	Ahold Sites	6,153	45.1
6	eBay	5,819	42.7
7	Wikimedia Foundation Sites	5,594	41.0
8	Telegraaf Media Groep	5,513	40.4
9	Publieke Omroep	5,298	38.9
10	ING Group	4,882	35.8
11	De Persgroep	4,882	35.8
12	Rabobank Group	4,537	33.3
13	Dropbox Sites	4,177	30.6
14	RTL Group Sites	3,982	29.2
15	Dutch Government Sites	3,961	29.0
16	Yahoo Sites	3,959	29.0
17	Linkedin	3,618	26.5
18	ABN AMRO	3,179	23.3
19	KPN	3,095	22.7
20	Blokker Holding	2,993	21.9

Source: comScore MMX, Netherlands, Age 6+ December 2015

Top 20 sites in Poland

Media/Measures		Total Unique Visitors (000)	% Reach
Total Internet : Total Audience		20,419	100.0
1	Google Sites	18,158	88.9
2	Facebook	13,310	65.2
3	Axel Springer SE	13,215	64.7
4	MIH Limited	12,764	62.5
5	Wirtualna Polska	10,702	52.4
6	Microsoft Sites	9,512	46.6
7	Gazeta.pl Group	8,356	40.9
8	OLX Inc.	7,335	35.9
9	Interia.pl SA	6,865	33.6
10	Grupa Wirtualna Polska	6,784	33.2
11	Wikimedia Foundation Sites	6,481	31.7
12	Polskapresse	6,057	29.7
13	CDA.PL	5,306	26.0
14	TVN S.A.	4,609	22.6
15	Murator SA	4,419	21.6
16	Eurosport Sites	4,318	21.1
17	Grupa Omnigence	4,041	19.8
18	CHOMIKUJ.PL	3,432	16.8
19	Orange Sites	3,345	16.4
20	Groupe Edipresse	3,126	15.3

Source: comScore MMX, Poland, Age 6+ December 2015

TOP PROPERTIES DECEMBER 2015

Top 20 sites in Portugal

Media/Measures		Total Unique Visitors (000)	% Reach
Total Internet : Total Audience		5,413	100.0
1	Google Sites	4,820	89.0
2	Microsoft Sites	3,582	66.2
3	Facebook	3,465	64.0
4	Portugal Telecom	2,394	44.2
5	Yahoo Sites	1,699	31.4
6	Grupo Sonae	1,444	26.7
7	R7 Portal	1,357	25.1
8	OLX Inc.	1,252	23.1
9	Grupo Controlinveste	1,037	19.2
10	Grupo Cofina	1,011	18.7
11	Prisa	1,009	18.6
12	PORTALDASFINANCAS.GOV.PT	959	17.7
13	Wikimedia Foundation Sites	905	16.7
14	Dropbox Sites	905	16.7
15	Linkedin	774	14.3
16	UOL	749	13.8
17	Amazon Sites	741	13.7
18	Globo	672	12.4
19	Grupo NZN	624	11.5
20	Grupo Impresa	562	10.4

Source: comScore MMX, Portugal, Age 6+ December 2015

Top 20 sites in Russia

Media/Measures		Total Unique Visitors (000)	% Reach
Total Internet : Total Audience		78,425	100.0
1	Mail.ru Group	75,319	96.0
2	Yandex Sites	66,233	84.5
3	Google Sites	55,381	70.6
4	Microsoft Sites	42,881	54.7
5	Rambler&Co	38,435	49.0
6	BitTorrent Network	32,419	41.3
7	Avito Sites	30,996	39.5
8	Ucoz Web Services	25,136	32.1
9	Gazprom Media	23,667	30.2
10	Wikimedia Foundation Sites	21,108	26.9
11	Facebook	16,456	21.0
12	Alibaba.com Corporation	15,873	20.2
13	Sberbank	14,836	18.9
14	RIA Novosti	13,360	17.0
15	KP Publishing House	11,152	14.2
16	Valve Corporation	10,167	13.0
17	Hearst	10,125	12.9
18	AFK Sistema	9,965	12.7
19	KAKPROSTO.RU	9,751	12.4
20	Wargaming.net Sites	9,672	12.3

Source: comScore MMX, Russia, Age 6+ December 2015

Top 20 sites in Spain

Media/Measures		Total Unique Visitors (000)	% Reach
Total Internet : Total Audience		23,149	100.0
1	Google Sites	21,939	94.8
2	Microsoft Sites	15,792	68.2
3	Facebook	14,908	64.4
4	RCS MediaGroup - Unidad Medios Digitales	10,880	47.0
5	Prisa	9,558	41.3
6	Yahoo Sites	9,013	38.9
7	Wikimedia Foundation Sites	8,912	38.5
8	Amazon Sites	8,858	38.3
9	Vocento	8,385	36.2
10	Schibsted Media Group	7,179	31.0
11	Dropbox Sites	6,157	26.6
12	BitTorrent Network	5,752	24.8
13	Grupo Godo	5,142	22.2
14	Grupo Heraldo	4,880	21.1
15	El Corte Ingles Group	4,790	20.7
16	Gobierno De España	4,684	20.2
17	Terra - Telefonica	4,662	20.1
18	WORDPRESS.COM*	4,614	19.9
19	Twitter	4,605	19.9
20	Linkedin	4,535	19.6

Source: comScore MMX, Spain, Age 4+ December 2015

Top 20 sites in Switzerland

Media/Measures		Total Unique Visitors (000)	% Reach
Total Internet : Total Audience		5,388	100.0
1	Google Sites	4,616	85.7
2	Microsoft Sites	3,818	70.9
3	Yahoo Sites	1,845	34.2
4	Facebook	1,836	34.1
5	Swisscom Sites	1,536	28.5
6	Amazon Sites	1,356	25.2
7	Axel Springer SE	1,238	23.0
8	Wikimedia Foundation Sites	1,100	20.4
9	Apple Inc.	1,075	20.0
10	Dropbox Sites	1,031	19.1
11	Tamedia Sites	983	18.3
12	Schweizerische Post Sites	917	17.0
13	Linkedin	897	16.6
14	SRG SSR	842	15.6
15	Deutsche Telekom	794	14.7
16	Migros-Genossenschafts-Bund	793	14.7
17	MIH Limited	740	13.7
18	Mode Media	738	13.7
19	Hubert Burda Media	735	13.6
20	SEARCH.CH	725	13.5

Source: comScore MMX, Switzerland, Age 6+ December 2015

TOP PROPERTIES DECEMBER 2015

Top 20 sites in Turkey

Media/Measures		Total Unique Visitors (000)	% Reach
Total Internet : Total Audience		35,468	100.0
1	Google Sites	32,828	92.6
2	Facebook	28,677	80.9
3	Microsoft Sites	19,158	54.0
4	Yandex Sites	18,124	51.1
5	Milliyet Gazetecilik Ve Yayincilik	13,152	37.1
6	Wikimedia Foundation Sites	12,926	36.4
7	Dogus Grubu	11,684	32.9
8	Hurriyet Internet Group	11,438	32.2
9	Mynet A.S.	10,954	30.9
10	SAHIBINDEN.COM	10,804	30.5
11	Nokta.com MEDYA	10,319	29.1
12	HEPSIBAHIS202.COM	10,271	29.0
13	Turkuvaz Yayin	9,698	27.3
14	MEB.GOV.TR	9,507	26.8
15	Yeni Medya	9,492	26.8
16	Dogan Online	9,374	26.4
17	Twitter	9,035	25.5
18	DONANIMHABER.COM	7,867	22.2
19	TURKIYE.GOV.TR	6,842	19.3
20	eBay	6,811	19.2

Source: comScore MMX, Turkey, Age 6+ December 2015

Top 20 sites in UK

Media/Measures		Total Unique Visitors (000)	% Reach
Total Internet : Total Audience		45,761	100.0
1	Google Sites	38,314	83.7
2	Microsoft Sites	31,695	69.3
3	Facebook	26,083	57.0
4	Amazon Sites	25,518	55.8
5	BBC Sites	22,086	48.3
6	Yahoo Sites	19,579	42.8
7	eBay	18,875	41.2
8	Wikimedia Foundation Sites	15,123	33.0
9	Apple Inc.	12,931	28.3
10	Home Retail Group	12,209	26.7
11	Mode Media	11,297	24.7
12	Mail Online / Daily Mail	10,511	23.0
13	TripAdvisor Inc.	10,494	22.9
14	PayPal	10,408	22.7
15	AOL, Inc.	10,013	21.9
16	Tesco Stores	9,930	21.7
17	WWW.GOV.UK	9,486	20.7
18	Sky Sites	8,865	19.4
19	Lloyds Banking Group plc	8,668	18.9
20	Twitter	8,616	18.8

Source: comScore MMX, UK, Age 6+ December 2015

Note: The UK rankings utilise data from the comScore suite of UKOM approved products, namely comScore MMX Multi-Platform, comScore MMX, comScore Video Metrix.

TOP 10 MULTIPLATFORM PROPERTIES JAN 2016

France

	Media	Total Unique Visitors/Viewers (000)			% Reach		
		Total Digital Population	Desktop	Mobile	Total Digital Population	Desktop	Mobile
	Total Internet : Total Audience	45,551	42,662	29,531	100.0	100.0	100.0
	Top 100 Properties						
1	Google Sites	41,744	41,744		91.6	97.8	
2	Microsoft Sites	30,220	29,851	1,700	66.3	70.0	5.8
3	Facebook	28,988	28,988		63.6	67.9	
4	CCM-Benchmark	27,517	22,595	13,021	60.4	53.0	44.1
5	Webedia Sites	25,293	20,651	11,340	55.5	48.4	38.4
6	Yahoo Sites	22,376	20,257	5,183	49.1	47.5	17.6
7	DAILYMOTION.COM	22,259	19,957	5,695	48.9	46.8	19.3
8	Axel Springer SE	20,072	14,565	10,728	44.1	34.1	36.3
9	Orange Sites	19,378	16,838	5,486	42.5	39.5	18.6
10	Amazon Sites	17,946	17,665	752	39.4	41.4	2.5

Source: comScore MMX MP, France, Age 6+, January 2016

Germany

	Media	Total Unique Visitors/Viewers (000)			% Reach		
		Total Digital Population	Desktop	Mobile	Total Digital Population	Desktop	Mobile
	Total Internet : Total Audience	57,198	55,616	39,987	100.0	100.0	100.0
	Top 100 Properties						
1	Google Sites	53,734	53,733		93.9	96.6	
2	Facebook	36,995	36,995		64.7	66.5	
3	Microsoft Sites	35,439	35,183	930	62.0	63.3	2.3
4	Amazon Sites	33,616	33,003	1,859	58.8	59.3	4.6
5	Axel Springer SE	33,496	30,057	8,967	58.6	54.0	22.4
6	eBay	30,130	30,126	25	52.7	54.2	0.1
7	Deutsche Telekom	29,696	24,816	10,410	51.9	44.6	26.0
8	Hubert Burda Media	29,424	28,177	3,169	51.4	50.7	7.9
9	Yahoo Sites	27,391	25,414	4,601	47.9	45.7	11.5
10	United-Internet Sites	24,464	24,464		42.8	44.0	

Source: comScore MMX MP, Germany, Age 6+, January 2016

MMX Multi-Platform uses comScore census-based methodology for smartphone and tablet that reports on only tagged entities. Properties which only tag some of their assets (e.g. website but not app) or partially tag (e.g. homepage only) will only be measured on those tagged assets, which will have an impact on the total reported metrics of their entity.

To learn more about MMX Multi-Platform, please visit: www.comScore.com/mmx-mp

TOP 10 MULTIPLATFORM PROPERTIES JAN 2016

Italy

	Media	Total Unique Visitors/Viewers (000)			% Reach		
		Total Digital Population	Desktop	Mobile	Total Digital Population	Desktop	Mobile
	Total Internet : Total Audience	37,521	29,598	25,056	100.0	100.0	100.0
	Top 100 Properties						
1	Google Sites	28,865	28,865		76.9	97.5	
2	Banzai	22,671	13,963	17,063	60.4	47.2	68.1
3	Facebook	20,976	20,976		55.9	70.9	
4	ItaliaOnline	19,923	16,627	9,031	53.1	56.2	36.0
5	Yahoo Sites	19,328	14,620	10,510	51.5	49.4	41.9
6	RCS MediaGroup - Italian Digital Media	18,758	11,302	13,108	50.0	38.2	52.3
7	Microsoft Sites	17,487	17,379	901	46.6	58.7	3.6
8	Leonardo ADV	14,954	10,333	8,019	39.9	34.9	32.0
9	Wikimedia Foundation Sites	13,261	13,261		35.3	44.8	
10	Amazon Sites	12,530	12,386	914	33.4	41.8	3.7

Source: comScore MMX MP, Italy, Age 6+, January 2016

Spain

	Media	Total Unique Visitors/Viewers (000)			% Reach		
		Total Digital Population	Desktop	Mobile	Total Digital Population	Desktop	Mobile
	Total Internet : Total Audience	30,386	23,149	24,736	100.0	100.0	100.0
1	Google Sites	26,878	22,399	19,985	88.5	96.8	80.8
2	Facebook	23,497	15,211	19,680	77.3	65.7	79.6
3	RCS MediaGroup - Unidad Medios Digitales	21,110	11,107	17,616	69.5	48.0	71.2
4	Vocento	18,868	9,234	15,673	62.1	39.9	63.4
5	Prisa	18,735	9,876	15,206	61.7	42.7	61.5
6	Microsoft Sites	17,778	16,360	5,584	58.5	70.7	22.6
7	Yahoo Sites	16,316	11,171	9,621	53.7	48.3	38.9
8	Schibsted Media Group	16,101	8,168	11,953	53.0	35.3	48.3
9	Wikimedia Foundation Sites	14,298	9,444	7,893	47.1	40.8	31.9
10	Grupo Godo	13,804	5,345	10,887	45.4	23.1	44.0

Source: comScore MMX MP, Spain, Age 4+, January 2016

MMX Multi-Platform uses comScore census-based methodology for smartphone and tablet that reports on only tagged entities. Properties which only tag some of their assets (e.g. website but not app) or partially tag (e.g. homepage only) will only be measured on those tagged assets, which will have an impact on the total reported metrics of their entity.

To learn more about MMX Multi-Platform, please visit: www.comScore.com/mmx-mp

TOP 10 MULTIPLATFORM PROPERTIES JAN 2016

Turkey

	Media	Total Unique Visitors/Viewers (000)			% Reach		
		Total Digital Population	Desktop	Mobile	Total Digital Population	Desktop	Mobile
	Total Internet : Total Audience	39,697	35,692	16,423	100.0	100.0	100.0
1	Google Sites	33,060	33,060		83.3	92.6	
2	Facebook	29,321	29,321		73.9	82.2	
3	Milliyet Gazetecilik Ve Yayincilik	21,920	14,739	13,827	55.2	41.3	84.2
4	Microsoft Sites	19,953	19,760	1,222	50.3	55.4	7.4
5	Hurriyet Internet Group	19,574	12,062	12,829	49.3	33.8	78.1
6	Nokta.com MEDYA	18,255	11,875	10,281	46.0	33.3	62.6
7	Yandex Sites	18,246	18,246		46.0	51.1	
8	Dogan TV	17,692	14,647	6,446	44.6	41.0	39.2
9	Yeni Medya	16,363	10,312	9,534	41.2	28.9	58.0
10	Mynet A.S.	14,157	10,690	6,185	35.7	30.0	37.7

Source: comScore MMX MP, Turkey, Age 6+, January 2016

UK

	Media	Total Unique Visitors/Viewers (000)			% Reach		
		Total Digital Population	Desktop	Mobile	Total Digital Population	Desktop	Mobile
	Total Internet : Total Audience	49,468	45,761	33,884	100.0	100.0	100.0
	Top 100 Properties						
1	Google Sites	46,744	43,227	30,808	94.5	94.5	90.9
2	Microsoft Sites	38,609	33,311	21,165	78.0	72.8	62.5
3	Facebook	38,025	26,920	29,845	76.9	58.8	88.1
4	BBC Sites	36,474	23,546	28,918	73.7	51.5	85.3
5	Amazon Sites	35,915	23,670	27,582	72.6	51.7	81.4
6	Yahoo Sites	33,315	22,250	20,715	67.3	48.6	61.1
7	eBay	29,661	17,832	19,991	60.0	39.0	59.0
8	Mail Online / Daily Mail	28,721	12,779	22,148	58.1	27.9	65.4
9	Trinity Mirror Group	28,040	10,150	23,045	56.7	22.2	68.0
10	Sky Sites	27,185	10,407	21,947	55.0	22.7	64.8

Source: comScore MMX MP, UK, Age 6+, January 2016

MMX Multi-Platform uses comScore census-based methodology for smartphone and tablet that reports on only tagged entities. Properties which only tag some of their assets (e.g. website but not app) or partially tag (e.g. homepage only) will only be measured on those tagged assets, which will have an impact on the total reported metrics of their entity.
To learn more about MMX Multi-Platform, please visit: http://www.comScore.com/Products/Audience-Analytics/Media-Metrix-Multi-Platform

Note: The UK rankings utilise data from the comScore suite of UKOM approved products, namely comScore MMX Multi-Platform, comScore MMX, comScore Video Metrix

TOP 10 VIDEO PROPERTIES DECEMBER 2015

Top 10 sites in France

Media/Measures		Total Unique Visitors (000)	% Reach
Total Internet : Total Audience		37,071	100.0
1	Google Sites	33,202	89.6
2	Facebook	23,633	63.8
3	DAILYMOTION.COM	20,802	56.1
4	VEVO	12,536	33.8
5	Warner Music	11,511	31.1
6	Digiteka	10,176	27.5
7	Vimeo	9,555	25.8
8	Maker Studios Inc.	8,008	21.6
9	Machinima Entertainment	6,466	17.4
10	CCM-Benchmark	5,713	15.4

Source: comScore Video Metrix, France, Age 6+, December 2015

Top 10 sites in Germany

Media/Measures		Total Unique Visitors (000)	% Reach
Total Internet : Total Audience		46,878	100.0
1	Google Sites	29,029	61.9
2	Facebook	26,936	57.5
3	Videovalis	22,246	47.5
4	Clipkit Video Network	12,918	27.6
5	Vimeo	11,067	23.6
6	Warner Music	9,257	19.7
7	Hubert Burda Media	9,182	19.6
8	VEVO	7,795	16.6
9	Maker Studios Inc.	7,684	16.4
10	Yahoo Sites	7,215	15.4
	PLISTA.COM	7,108	15.2

Source: comScore Video Metrix, Germany, Age 6+, December 2015

Top 10 sites in Italy

Media/Measures		Total Unique Visitors (000)	% Reach
Total Internet : Total Audience		25,671	100.0
1	Google Sites	19,499	76.0
2	Facebook	17,340	67.5
3	VEVO	8,601	33.5
4	Warner Music	8,007	31.2
5	Banzai	7,229	28.2
6	Maker Studios Inc.	6,079	23.7
7	Vimeo	5,319	20.7
8	Gruppo Mediaset	5,319	20.7
9	ItaliaOnline	5,033	19.6
10	Gruppo Editoriale Espresso	4,687	18.3

Source: comScore Video Metrix, Italy, Age 6+, December 2015

Top 10 sites in Ireland

Media/Measures		Total Unique Visitors (000)	% Reach
Total Internet : Total Audience		2,290	100.0
1	Google Sites	1,461	100.0
2	Facebook	1,004	100.0
3	VEVO	930	100.0
4	Warner Music	825	100.0
5	Maker Studios Inc.	726	100.0
6	Fullscreen	559	100.0
7	Vimeo	529	100.0
8	Machinima Entertainment	482	100.0
9	ZEFR	428	100.0
10	QuizGroup	399	100.0

Source: comScore Video Metrix, Ireland, Age 6+, December 2015

Top 10 sites in Netherlands

Media/Measures		Total Unique Visitors (000)	% Reach
Total Internet : Total Audience		11,577	100.0
1	Google Sites	11,379	98.3
2	Facebook	7,783	67.2
3	Vimeo	4,778	41.3
4	VEVO	3,632	31.4
5	Warner Music	3,212	27.7
6	Maker Studios Inc.	2,668	23.0
7	Telegraaf Media Groep	2,233	19.3
8	Machinima Entertainment	2,202	19.0
9	Publieke Omroep	2,137	18.5
10	Sanoma Group	2,025	17.5

Source: comScore Video Metrix, Netherlands, Age 6+, December 2015

Top 10 sites in Russia

Media/Measures		Total Unique Visitors (000)	% Reach
Total Internet : Total Audience		71,117	100.0
1	Google Sites	52,149	73.3
2	Mail.ru Group	34,249	48.2
3	QuizGroup	31,430	44.2
4	TVIGLE.RU	25,702	36.1
5	Yandex Sites	20,697	29.1
6	Gazprom Media	16,855	23.7
7	Maker Studios Inc.	15,915	22.4
8	MEGOGO.NET	13,715	19.3
9	Warner Music	12,287	17.3
10	DAILYMOTION.COM	10,817	15.2

Source: comScore Video Metrix, Russia, Age 6+, December 2015

TOP 10 VIDEO PROPERTIES DECEMBER 2015

Top 10 sites in Spain

Media/Measures		Total Unique Visitors (000)	% Reach
Total Internet : Total Audience		20,183	100.0
1	Google Sites	19,934	98.8
2	Facebook	12,303	61.0
3	VEVO	7,777	38.5
4	Warner Music	7,589	37.6
5	Vimeo	6,191	30.7
6	Maker Studios Inc.	5,522	27.4
7	Machinima Entertainment	4,366	21.6
8	Twitter	4,030	20.0
9	Yahoo Sites	3,882	19.2
10	Fullscreen	3,705	18.4

Source: comScore Video Metrix, Spain, Age 4+, December 2015

Top 10 sites in Sweden

Media/Measures		Total Unique Visitors (000)	% Reach
Total Internet : Total Audience		5,173	100.0
1	Google Sites	5,337	103.2
2	Facebook	2,324	44.9
3	Warner Music	2,046	39.5
4	Maker Studios Inc.	2,005	38.7
5	VEVO	1,982	38.3
6	Fullscreen	1,444	27.9
7	Machinima Entertainment	1,158	22.4
8	ZEFR	1,039	20.1
9	QuizGroup	1,021	19.7
10	Bonnier Group	928	17.9

Source: comScore Video Metrix, Sweden, Age 6+, December 2015

Top 10 sites in UK

Media/Measures		Total Unique Visitors (000)	% Reach
Total Internet : Total Audience		37,303	100.0
1	Google Sites	31,508	84.5
2	Facebook	20,501	55.0
3	Vimeo	12,939	34.7
4	VEVO	10,569	28.3
5	Warner Music	9,599	25.7
6	Maker Studios Inc.	7,857	21.1
7	Twitter	6,482	17.4
8	Yahoo Sites	6,320	16.9
9	Fullscreen	6,193	16.6
10	Machinima Entertainment	5,967	16.0

Source: comScore Video Metrix, UK, Age 6+, December 2015

Note: The UK rankings utilise data from the comScore suite of UKOM approved products, namely comScore MMX Multi-Platform, comScore MMX, comScore Video Metrix.

BROADBAND PENETRATION IN 2015

Austria	79.0%
Belgium	74.1%
Bulgaria	45.0%
Croatia	65.0%
Czech Republic	72.0%
Denmark	96.0%
Finland	78.2%
France	74.0%
Germany	71.5%
Greece	60.5%
Hungary	68.5%
Ireland	73.0%
Italy	59.3%
Netherlands	94.0%
Norway	93.5%
Poland	55.0%
Romania	56.0%
Russia	50.0%
Serbia	54.5%
Slovakia	65.0%
Slovenia	76.0%
Spain	72.0%
Sweden	81.5%
Switzerland	96.0%
Turkey	48%
UK	83.9%

Source: IHS

APPENDICES

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)

For the AdEx Benchmark, online video advertising is defined as in-stream video advertising (pre-rolls, mid-rolls, post-rolls) as agreed by the IAB Europe Video Working Group in 2012

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 (i.e., 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 study)

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 study)

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

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

APPENDICES

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 e.g. pop ups, overlays

Programmatic buying

Advertising revenue that is generated through transactional or workflow automation mechanisms embedded in an infrastructure that relies on a set of rules applied by software and algorithms, commonly known as 'ad tech'. Following the IAB's proposed taxonomy, 'programmatic' here is an aggregate category that is composed of four discrete transactional models, each of which we consider a sub-set:

(1) Automated Guaranteed,
(2) Unreserved Fixed Rate,
(3) Invitation-Only Auction,
(4) Open Auction.

Advertising revenues are recognised as 'programmatic' whenever any of those mechanisms applies, irrespective of the inventory owner's awareness of their involvement.

This means that revenue is also considered programmatic if inventory that is originally sold to an intermediary through non-programmatic means (e.g. agency bulk buying) is re-sold to an end-buyer programmatically.

Revenue is recognised as programmatic irrespective of whether the inventory owner acts directly, or indirectly via an intermediary.

The rate of revenue is net of any fees, commissions, service charges and any other deductions.

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, programmatic buying, real-time bidding, in-game advertising, tenancies, sponsorships, and interruptive formats as described above and social media where reported[2]
- **Paid-for-search advertising:** as defined above
- **Classifieds and directories:** includes online classifieds and online directories as defined above
- **'Other' advertising:** an umbrella category for ad spend which could not be redistributed to the three formats above

[2] *IAB Europe and IHS do not provide a standardised definition of social media advertising as there is still no consensus on this matter*

APPENDICES

Appendix ii: the participating IABs

IAB Austria
www.iab-austria.at

Source: Werbeplanung.at, Marktstudie Online Werbemarkt

IAB Belarus
www.iab.by

Source: IAB Belarus

IAB Belgium
www.iab-belgium.be

Source: Mediaxim and IHS

IAB Chapter in Bulgaria (Interactive Association)
www.iabbulgaria.bg

Source: IAB Bulgaria, Ipsos Bulgaria, and IHS

IAB Chapter in Croatia (INAMA)
www.inama.hr

Source: Inama

SPIR (Czech Republic)
www.spir.cz

Source: SPIR/IAB Czech Republic

IAB Chapter in Denmark (Danske Medier)
www.danskermedier.dk

Source: Danske Medier Research

IAB Finland
www.iab.fi

Source: IAB Finland for Search, directories, Facebook display, and estimate of YouTube. TNS Media Intelligence for display, mobile and in-stream video and classifieds

IAB France
www.iabfrance.com

Source: SRI, Udecam and PwC, IREP for directories, IHS for classifieds

IAB Chapter in Germany (OVK in the BVDW)
www.bvdw.org

Partner: Online-Vermarkterkreis (OVK) im Bundesverband Digitale Wirtschaft (BVDW) e.V. and IHS

IAB Greece
www.iab.gr

Source: IAB Greece and IHS

IAB Hungary
www.iab.hu

Partner: IAB Hungary/PwC

IAB Ireland
www.iabireland.ie

Partner: IAB Ireland/PwC

IAB Italy
www.iab.it

Source: IAB Italy estimates and Nielsen/FCP survey

IAB Netherlands
www.iab.nl

Partner: IAB Netherlands and Deloitte Netherlands

IAB Chapter in Norway (INMA)
www.inma.no

Source: IRM and INMA

IAB Poland
www.iabpolska.pl

Partner: IAB Poland/PwC

IAB Romania
www.iab-romania.ro

Partner: IAB Romania/PwC

IAB Russia
www.iabrus.ru

Partner: AKAR (Russian Association of Communication Agencies)

APPENDICES

IAB Serbia
www.iab.rs
Source: IAB Serbia

IAB Slovakia
www.iabslovakia.sk
Source: IAB Slovakia

IAB Slovenia
www.soz.si/ www.iab.si
Source: IAB Slovenia/Mediana

IAB Spain
www.iabspain.net
Partner: IAB Spain/PwC

IAB Sweden
www.iabsvergie.se
Source: IRM

IAB Switzerland
www.iabswitzerland.ch
Partner: MediaFocus Schweiz GmbH

IAB Turkey
www.iab-turkiye.org
Source: IAB Turkey

IAB UK
www.iabuk.net
Source: IAB UK/PwC

Appendix iii: methodology and adjusted data

Each national IAB runs its own annual online advertising spend benchmark study. The method for the studies varies by country. Consequently, IHS standardises the data so 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 €s and ensuring the year average exchange rate in 2015 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 (i.e. the 2015 exchange rate is used on the 2014 figures) in order to give an accurate depiction of each national growth rate.

Where ad spend is unavailable or incomplete, IHS models the data based on public company reports, macroeconomic variables, ad spend in other media from the IHS Advertising Intelligence Service, interviews with key industry players and econometric modelling, subject to the approval of the each national IAB.

Appendix iv outlines the amount of actual, estimated and adjusted data included in the 2015 AdEx Benchmark report and the adjustments that were made in each country.

APPENDICES

Appendix iv: adjustments by country

Austria

- Ratecard data were provided for all formats by Werbeplanung.at (an Austrian consulting company) in coordination with IAB Austria
- 2015 discounts were applied based on IHS estimates as follows to move data from ratecard to gross:
  - Display excluding video and mobile – 45.7%
  - Mobile display – 38.3%
  - Video – 40.4%
  - Classifieds and directories – 23.3%
  - Paid-for-search – 0.0%
- 2014 discounts were applied based on IHS estimates as follows to move data from ratecard to gross:
  - Display – 46.0%
  - Mobile display – 46.0%
  - Video – 46.0%
  - Classifieds and directories – 23.3%
  - Paid-for-search – 0.0%
- Mobile search was estimated by IHS

Belarus

- Net data were provided by the IAB Belarus
- Agency commissions of 9.0% were added to the 2015 and 2014 display and classifieds and directories figures to move them from net to gross

Belgium

- Gross data were provided for the display, social, video and paid-for-search market by Mediaxim
- Classifieds and directories were estimated by IHS based on European averages

Bulgaria

- Gross data were provided by IAB Bulgaria and Ipsos Bulgaria for:
  - Display advertising
  - CPC and CPA advertising
  - Mobile Display
  - Video (not full market)
- Social media, paid-for-search and video revenues estimated by IHS
- CPC and CPA advertising, Mobile Display, Video, Social media advertising added into Display

Croatia

- Gross data provided by IAB Croatia/INAMA

Czech Republic

- Ratecard data were provided by SPIR for Display, Video, Classifieds and Directories, PR articles
- Net data provided by SPIR for Paid-for-search, contextual advertising, RTB
- 2015 discounts were applied based on IHS estimates as follows to move data from ratecard to gross:
  - Display – 51.0%
  - Mobile display – 51.0%
  - Video – 51.0%
  - Contextual advertising – 0.0%
  - Programmatic buying and real-time bidding – 0.0%
  - Classifieds and directories – 51.0%
  - Paid-for-search – 0.0%
- 2014 discounts applied based on IHS estimates as follows to move data from ratecard to gross:
  - Display – 49.0%
  - Mobile display – 49.0%
  - Video – 49.0%
  - Contextual advertising – 0.0%
  - Programmatic buying and real-time bidding – 0.0%
  - Classifieds and directories – 49.0%
  - Paid-for-search – 0.0%
- Mobile display, video, contextual advertising, RTB added into Display
- In-stream video was estimated by IHS based on total video reported by SPIR and European averages for 2014; 2015 video figures were all in-stream and kept as reported

Denmark

- Net data provided by Danske Medier
- E-mail marketing excluded and newsletter marketing added to display

APPENDICES

- 2015 and 2014 figures were adjusted up as follows to move data from net to gross:
  - Display – 7.0% on 60.0% of display total
  - Online video – 7.0% on 100.0% of video total
  - Paid-for-search – 7.0% on 40.0% of paid-for-search total
  - Classifieds and directories – 0.0% on 100.0% of classifieds and directories total
  - Mobile display – 7.0% on 100.0% of mobile display total

Finland

- Net data were provided by TNS Gallup for display, video, mobile display and classifieds
- Net data were provided by IAB Finland for paid-for-search, directories and social media
- Data grossed up as follows based on local IAB recommendations:
  - Display – 15.0% on 100.0% of display total
  - Classifieds and directories – 15.0% on 100.0% of classifieds and directories total
  - Paid-for-search – 15.0% on 60.0% of paid-for-search total
  - Social media – 15.0% on 60.0% of the social media total
  - 77.2% of social media ad spend was also moved into the mobile display figure, based on global averages to provide a more holistic view of the mobile display ad market

France

- Net data provided by IAB France
- E-mail marketing was excluded
- Classifieds and directories data made up of:
  - Directories figure reported by IREP
  - Classifieds figure estimated by IHS for 2014 and 2015
- 2015 and 2014 figures were adjusted up as follows to move data from net to gross:
  - Display – 15.0%
  - Video – 15.0%
  - Classifieds and directories – 0.0%
  - Paid-for-search – 0.0%
  - Mobile display – 15.0%
  - Mobile search – 0.0%

Germany

- Gross data provided by OVK in the BVDW for display, paid-for-search, mobile display and video
- Classifieds and directories and mobile search estimated by IHS

Greece

- Ratecard data were provided by IAB Greece for display; ratecard growth rate was applied on the 2014 gross display figure, assuming stable discount rates
- Paid-for-search, video and classifieds and directories were estimated by IHS

Hungary

- Gross data were provided by IAB Hungary for display, paid-for-search, classifieds and directories, video, mobile display and mobile search
- E-mail marketing was excluded

Ireland

- Gross data was provided by IAB Ireland for display, video, paid-for-search, classifieds and directories, mobile display and mobile search
- E-mail marketing excluded

Italy

- Gross data were provided by IAB Italia and FCP/Nielsen
- E-mail marketing was estimated and removed from the total
- Display was reduced by 3.0% to exclude pan-European ad spend in 2014 and 2015

Netherlands

- Net data were provided by IAB Netherlands and Deloitte Netherlands
- Affiliate marketing was redistributed as follows:
  - 7.0% was excluded as it was SEO
  - 93.0% was added into display category
- E-mail marketing excluded
- 2015 and 2014 figures were adjusted up as follows to move data from net to gross:
  - Display – 15.0% on 100.0% of the display total
  - Video – 15.0% on 100.0% of the display total

APPENDICES

    - Mobile display – 15.0% on 100.0% of the display total
- Paid-for-search and classifieds and directories were left as reported

Norway

- Gross data were provided by IRM/INMA
- Display was reduced by 10.0% to exclude transaction-oriented payments
- In-stream video advertising was estimated by IHS using European averages

Poland

- Gross data was provided by IAB Poland
- E-mail marketing excluded
- Social media ad spend modelled by IHS
- Unspecified spend was distributed among all categories based on each category's share of total online ad spend

Romania

- Net data provided by IAB Romania
- Affiliate marketing, integrated content, newsletter advertising, contextual advertising, and all unspecified advertising added into the Display category
- Display and video were grossed up by 5.0% based on local IAB recommendations, to move data from net to gross figures

Russia

- Net data were provided by IAB Russia/AKAR
- 2015 and 2014 figures were adjusted up as follows to move data from net to gross:
    - Display – 15.0% on 100.0% of Display total
    - Video – 15.0% on 100.0% of Video total
    - Mobile display – 15.0% on 100.0% of Mobile Display total
    - Paid-for-search – 15.0% on 30.0% of Paid-for-search total
- Classifieds and directories were not estimated because figure is negligible in Russia

Serbia

- Gross data was provided by IAB Serbia
- Search engine optimisation was excluded
- Affiliate marketing, integrated content, newsletter advertising, social marketing, contextual advertising, mobile display and Facebook advertising were added into display

Slovakia

- Net data provided by IAB Slovakia
- 2015 and 2014 figures were adjusted up as follows to move data from net to gross:
    - Display – 15.0% on 70.0% of Display total
    - Classifieds and directories – 15.0% on 70.0% of classifieds and directories total
    - Paid-for-search – 0.0% on 100.0% of paid-for-search total

Slovenia

- Gross data reported by IAB Slovenia
- Paid-for-search was restated due to method changes so no 2015 growth rate was reported

Spain

- Gross data provided by IAB Spain
- Video and mobile display advertising were added into the display category
- Classifieds & directories was excluded from the total growth rate because no 2014 data was provided

Sweden

- Net data was provided by IRM
- Newsletter advertising was separated out of e-mail marketing category and added into display; e-mail marketing excluded from online total
- Reported paid-for-search was reduced by 10.0% to exclude SEO revenue
- Display was reduced by 10.0% to exclude transaction-oriented payments
- In-stream video advertising was estimated based on total video advertising reported by IRM and European averages
- Mobile advertising data:
    - Mobile search was modelled based on display/search ratios

APPENDICES

- After mobile search was removed, the remaining mobile figure was split 50/50 for classifieds and directories and social. Social was then added into mobile display.
- 2015 and 2014 figures were adjusted up as follows to move data from net to gross:
  - Display – 6.0% on 75.0% of display total
  - Video – 6.0% on 100.0% of video total
  - Mobile display – 1.8% on 100.0% of mobile display total

Switzerland

- Ratecard data was provided by IAB Switzerland and Media Focus
- 2015 discounts were applied based on IHS estimates as follows to move data from ratecard to gross:
  - Display – 55.4%
  - Affiliate marketing – 55.4%
- 2014 discounts were applied based on IHS estimates as follows to move data from ratecard to gross:
  - Display – 55.1%
  - Affiliate marketing – 55.1%
- Display and affiliate marketing was grossed up by 15.0%
- Affiliate marketing category was moved into Display

Turkey

- Net data was provided by IAB Turkey
- E-mail marketing was excluded from the online total
- Search was 69.0% of the sum of reported paid-for-search and search engine advertising revenues
- Classifieds and directories included classifieds only
- Mobile display and 31.0% of the sum of reported paid-for-search and search engine advertising revenues (which are in fact display ads) were added into the display category
- In-game advertising was added into the display category
- 2015 and 2014 figures were adjusted up as follows to move data from net to gross:
  - Display – 15.0% on 100.0% of display total
  - Video – 15% on 100.0% of video total
  - Classifieds and directories – 15.0% on 100% of classifieds and directories total
  - Paid-for-search – 15.0% of paid-for-search total
  - Mobile display – 15.0% of mobile display total

UK

- Gross data was provided by IAB UK
- Display, classifieds and directories, and paid-for-search were kept as reported
- 2014 values for all formats were restated based on like-for-like growth rates, provided by IAB UK
- In-stream video advertising was separated out of the total reported video figure and used for the video ad spend number
- Email marketing and mobile messaging were excluded from the online total
- Other was calculated as the difference of the total reported and total of display, classifieds and directories and paid-for-search (this included lead-generation, social media ad spend, solus, audio)

OUR RESEARCH PARTNERS

About IHS Technology's Advertising Media Intelligence Service

IHS Advertising Media Intelligence Service provides its clients with a holistic and global view of a rapidly evolving advertising and marketing landscape. Developed and maintained by a team of expert analysts, it offers accurate, continuously updated market data, forecasts and reports that give our clients deep perspective on a dynamic advertising market. As the only global product that offers the same detail and scope for both established and emerging media, IHS provides a unique, independent and objective view. *www.ihs.com*

About IHS

IHS (NYSE: IHS) is the leading source of insight, analytics and expertise in critical areas that shape today's business landscape. Businesses and governments in more than 140 countries around the globe rely on the comprehensive content, expert independent analysis and flexible delivery methods of IHS to make high-impact decisions and develop strategies with speed and confidence. IHS has been in business since 1959 and became a publicly traded company on the New York Stock Exchange in 2005. Headquartered in Englewood, Colorado, USA, IHS is committed to sustainable, profitable growth and employs nearly 9,000 people in 33 countries around the world. *www.ihs.com*

comScore

comScore (NASDAQ: SCOR) is a leading cross-platform measurement company that precisely measures audiences, brands and consumer behavior everywhere. comScore completed its merger with Rentrak Corporation in January 2016, to create the new model for a dynamic, cross-platform world. Built on precision and innovation, our unmatched data footprint combines proprietary digital, TV and movie intelligence with vast demographic details to quantify consumers' multiscreen behavior at massive scale. This approach helps media companies monetize their complete audiences and allows marketers to reach these audiences more effectively. With more than 3,200 clients and global footprint in more than 75 countries, comScore is delivering the future of measurement. For more information on comScore, please visit www.comScore.com

ABOUT IAB EUROPE

Our Mission

IAB Europe is the voice of digital business and the leading European-level industry association for the interactive advertising ecosystem. Its mission is to promote the development of this young and innovative sector by shaping the regulatory environment, investing in research and education, and developing and facilitating the uptake of business standards.

Our Research Strategy

IAB Europe 'proves' the value of the online advertising industry through an ongoing programme of research driven by the Research Committee. It initiates and brings together the best of research available on the consumer and the European online advertising market through its network of members, national IABs and partners. In addition to our AdEx Benchmark study current projects and best practice libraries include:

European Programmatic Market Sizing Study

The European Programmatic Market Sizing Study sizes the programmatic market at a European level. The numbers are based on ad spend reported by IABs, transactional data, statistical and econometric models to infer a European market size and knowledge from industry experts.

Library of Programmatic Case Studies

The Library of Programmatic Case Studies brings together case studies from across Europe to illustrate best practice and increase understanding of how programmatic advertising works and what it can achieve.

Library of Ad Effectiveness Case Studies

The Library of Ad Effectiveness Case Studies showcases the opportunities, potential and success that digital offers for brand advertisers by featuring case studies that demonstrate how a brand has achieved various KPIs through a digital or cross media campaign

Multi-Device and Connected World Library of Research

The Multi-Device and Connected World Library of Research is a library of media consumption research that has been undertaken in Europe across multiple devices that showcases the evolving consumer landscape and its potential for advertising.

Attitudes towards Programmatic Advertising Survey

This survey provides insight on the drivers and barriers of programmatic for advertisers, agencies and publishers in Europe and the current adoption of and attitudes toward programmatic of both the buy and sell side stakeholders. The second wave of this survey was undertaken in the first half of 2016.

Global Mobile Ad Revenue Report

The Global Mobile Ad Spend Report sizes the mobile advertising market at global and regional levels. The report covers 5 regions - North America, Asia-Pacific, Europe, Middle East & Africa and Latin America – and the following mobile advertising formats are included: display, search and SMS/MMS.

Advertiser Mobile Audit

The European Advertiser Mobile Audit highlights the uptake of mobile marketing by looking at how many brands have a mobile optimised site, use of apps and use of mobile display advertising. The report aims to inspire brand advertisers to develop their mobile understanding and presence further in the context of a fundamental increase in consumer use of mobile devices.

IAB Europe encourages its members to use these assets to support investment in digital media and inform business decisions plus also to get involved in its Research Committee to shape and expand industry knowledge.

Our other committees and task forces

Policy Committee

The Mission of IAB Europe's Policy Committee is to shape the EU regulatory environment in a way that supports and encourages the development of digital advertising in Europe. To do so, the Policy Committee:

- Ensures that Europe's policy and regulatory environment takes account of the digital advertising sector's specificities and needs;

ABOUT IAB EUROPE

- Ensures that the European institutions formally recognise the value of digital advertising;
- Remains a key point of contact for digital advertising self- and co- regulation and the driver of the self- regulatory framework for Online Behavioural Advertising.

Privacy and Data Protection Task Force

The Privacy and Data Protection Task Force focuses on:

- The General Data Protection regulation (priority issue);
- The ePrivacy Directive (priority issue);
- IAB Europe's Self-Regulatory Framework for Online Behavioural Advertising (priority issue); and
- Issues related to the Free Flow of Data Initiative.

Digital Single Market Task Force

The Digital Single Market Task Force focuses on the Commission's Digital Single Market (DSM) Strategy for Europe, including:

- The "Follow the Money" approach;
- New contract rules for the sale of digital content;
- The revision of the Audiovisual Media Services Directive; and
- The analysis of the role of online platforms.

Ad Blocking Task Force

The Ad Blocking Task Force aims to contribute to reducing EU institutional, national government, media and influencer support for ad blocker use by positioning the online advertising industry as cognizant of the causes of ad blocking and committed to addressing those causes, and by raising awareness of the potential medium- to longer- term costs for publishers, consumers and ultimately society of pervasive ad blocking.

Native Advertising and Content Marketing Task Force

The Native Advertising Task Force aims to help publishers, agencies and advertisers increase their understanding of native advertising and content marketing opportunities and good practice through harmonisation of local market business and policy initiatives. The Task Force reports to both IAB Europe's Brand Advertising and Policy Committee.

Brand Advertising Committee

The Mission of IAB Europe's Brand Advertising Committee is to drive brand investment into digital by providing Brand Advertisers with a reliable and trusted Brand Advertising Framework for the converging digital and traditional media environment. This Framework is a set of initiatives which includes the establishment of recommendations for ad formats, metrics and KPIs and quality digital advertising across Europe and which are compatible with other initiatives around the globe.
Quality Task Force
The Quality Task Force is looking at the different components of quality which combine to create the digital advertising ecosystem and some of the challenges which stakeholders are currently facing. The group is delivering several initiatives to drive brand advertising investment into digital, including standards, certification and research and education.

Mobile Ad Formats Task Force

The Mobile Ad Formats Task Force aims to drive uptake of mobile branding campaigns by publishing recommendations and best practices for mobile brand advertising. The task force has ownership of developing responsive recommendations for PC, Tablet and Mobile devices.

Video Ad Formats Task Force

The Video Ad Formats Task Force aims to drive the uptake of digital video branding campaigns by focusing on four specific areas:

- Ad format recommendations for video brand advertising
- Educational outputs to illustrate the video advertising ecosystem across Europe
- Research exploring the attitudes towards and use of digital video advertising
- Digital video ad effectiveness case studies

Programmatic Trading Committee

The Programmatic Trading Committee is a multi-stakeholder initiative to help publishers, agencies and advertisers increase their understanding of the programmatic ecosystem and the impact it is having on digital advertising. The Committee is delivering a comprehensive pan-European programme of educational activities.

ABOUT IAB EUROPE

Our Board

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

Chairman: Constantine Kamaras, (Vice-Chairman, Atcom S.A & Board Member IAB Greece)
Vice-Chair: Anne Goodman (Senior VP Sales Marketing, Technology & Operations, BBC Worldwide)

Our Network

The IAB network represents over 90 per cent of European digital revenues and is acting as voice for the industry at National and European level.

Corporate members:

21st Century Fox, Adelphic, Adform, AdRoll, ADTECH, AdTruth, Aegis Media, Affectv, AGOF, AOL Advertising Europe, AppNexus, AudienceScience, BBC Worldwide, CNN (Turner Broadcasting System), comScore Europe, Criteo, DMA Institute, eBay International Advertising, ePrivacy, Expedia Inc, Facebook, Gemius, GfK, Goldbach Media Group, Google, GroupM, Improve Digital, Integral Ad Science, Krux, LiveIntent, MediaMath, Meetrics, Microsoft Europe, Millward Brown, Nielsen, Nugg.ad, OMD, Orange, OpenX, PHD, Publicitas, PulsePoint, PubMatic, Quantcast, RadiumOne, Rocket Fuel, Sanoma Digital, SpotX, StickyADs.tv, Teads, The ADEX, TubeMogul, Turn, United Internet Media, Videology, White & Case, Widespace, Yahoo!

Country members:

Austria, Belarus, Belgium, Bulgaria, Croatia, Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Netherlands, Norway, Poland, Portugal, Romania, Russia, Serbia, Slovakia, Slovenia, Spain, Sweden, Switzerland, Turkey and United Kingdom.

AND FINALLY

Special Thanks

With sincere thanks to all the contacts at the national IABs who have supported the production of this report by supplying and explaining their data to IAB Europe.

The AdEx Benchmark Task Force has created specific Working Groups on Mobile, Video and Social Media agreeing scope of the research, methods and definitions. We would like to thank the Task Force and Working Groups for their valuable input to this process and their contribution to the production of this report.

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