

OUTLOOK2016



FORECAST Media Cost Inflation/Deflation: 2016 vs 2015 (+/- %):

Minimum, Maximum and Average Rate

Date: Nov-2015

Legend:
 Resps. = # of responses from agencies/auditors
 Min = Lowest 2016 inflation
 Max = Highest 2016 inflation
 Avg. = Average of all 2016 inflation

Region/Country	TELEVISION				RADIO				NEWSPAPERS				MAGAZINES				OUTDOOR				ONLINE DISPLAY				ONLINE VIDEO			
	Resps.	Min	Max	2016 Avg.	Resps.	Min	Max	2016 Avg.	Resps.	Min	Max	2016 Avg.	Resps.	Min	Max	2016 Avg.	Resps.	Min	Max	2016 Avg.	Resps.	Min	Max	2016 Avg.	Resps.	Min	Max	2016 Avg.
Americas																												
Argentina	7	+20	+45	+29	6	+20	+45	+27	7	+20	+30	+24	7	+15	+30	+22	7	+15	+31	+22	6	+20	+30	+25	5	+10	+25	+19
Brazil	7	+10	+13	+11	6	+5	+7	+6	7	+6	+8	+7	7	+5	+7	+6	7	+0	+9	+6	5	+5	+8	+6	4	+0	+8	+5
Canada	9	+0	+4	+2	9	+0	+4	+2	9	-1	+5	+1	9	-1	+2	+1	9	+0	+4	+2	9	+0	+6	+2	7	+0	+5	+2
Chile	7	+3	+8	+5	6	+1	+6	+4	6	+0	+4	+2	6	-1	+4	+2	6	+1	+7	+4	6	+0	+9	+6	4	+0	+8	+5
Colombia	7	+3	+12	+7	6	+5	+8	+6	6	+4	+7	+5	6	+3	+7	+5	6	+5	+7	+6	6	+3	+10	+6	3	+0	+5	+3
Mexico	8	+4	+20	+7	8	+1	+5	+3	8	+1	+6	+3	8	+2	+4	+3	8	+3	+5	+4	7	+2	+9	+5	5	+0	+8	+5
Peru	6	+8	+25	+13	5	+0	+10	+5	5	+2	+15	+7	5	+0	+8	+4	5	+0	+10	+5	5	+5	+20	+12	3	+5	+15	+9
USA	8	+2	+5	+4	8	+0	+3	+1	8	-1	+4	+1	8	+1	+3	+2	8	+0	+4	+2	8	+0	+5	+2	6	+0	+4	+2
Venezuela	6	+0	+173	+69	4	+0	+70	+34	4	+0	+75	+39	4	+0	+68	+37	4	+0	+69	+36	4	+0	+100	+47	n/a	n/a	n/a	n/a
APAC																												
Australia	9	+2	+23	+6	8	+0	+4	+2	9	-9	+7	+0	9	-14	+5	-2	8	+1	+6	+3	9	-5	+11	+1	7	+2	+8	+5
China	8	+3	+16	+10	7	+5	+12	+9	7	-10	+8	+3	7	+2	+8	+5	7	+8	+15	+10	8	+5	+20	+12	6	+9	+25	+14
Hong Kong	8	+0	+15	+8	7	+0	+10	+4	7	-2	+8	+3	7	-2	+10	+3	7	+0	+16	+7	7	+4	+15	+9	5	+10	+18	+14
India	9	+0	+14	+9	8	+5	+10	+7	9	+4	+12	+8	9	+1	+8	+5	8	+5	+15	+9	8	+5	+25	+12	6	+11	+28	+15
Indonesia	7	+0	+25	+14	6	+0	+25	+11	6	+0	+11	+7	6	+0	+10	+5	6	+0	+30	+16	6	+0	+33	+15	4	+0	+20	+14
Japan	8	+1	+3	+2	6	-1	+1	+0	6	-1	+1	+0	6	-1	+1	-0	6	+0	+2	+1	6	-5	+7	+1	5	-5	+7	+1
Korea	7	+0	+10	+5	7	-3	+7	+3	7	+0	+7	+3	7	+0	+7	+3	7	+2	+7	+4	7	-1	+7	+3	5	-1	+18	+6
Malaysia	7	+1	+13	+9	6	+3	+20	+10	6	+0	+6	+4	6	-3	+3	+1	6	+2	+20	+12	6	+0	+15	+9	5	+10	+15	+12
New Zealand	8	+2	+8	+3	7	+0	+3	+2	7	-9	+1	-2	7	-7	+3	-1	7	+1	+4	+2	8	-4	+8	+2	6	-1	+10	+4
Philippines	6	+10	+15	+12	5	+5	+10	+9	5	+5	+15	+10	5	+5	+15	+10	5	+10	+15	+12	4	+0	+15	+6	n/a	n/a	n/a	n/a
Taiwan	8	+2	+7	+5	7	+0	+2	+1	7	+0	+3	+1	7	+0	+3	+1	7	+0	+5	+2	7	+2	+14	+6	5	+6	+20	+12
Thailand	8	+1	+25	+11	6	-1	+3	+1	6	-1	+5	+2	6	-3	+5	+2	7	+2	+11	+8	7	+10	+16	+12	6	+10	+20	+14
EMEA																												
Austria	9	+3	+6	+5	9	+1	+3	+2	9	+1	+3	+2	9	-0	+3	+2	9	+2	+5	+3	9	-1	+3	+0	6	+1	+4	+2
Belgium	8	+0	+3	+2	8	+0	+4	+2	8	+0	+10	+2	8	+0	+10	+3	8	-3	+4	+2	8	-1	+10	+3	6	+1	+10	+6
Czech Republic	9	+2	+11	+5	9	-3	+7	+2	9	-1	+5	+1	9	+0	+6	+1	8	+0	+6	+2	9	+0	+6	+3	7	+1	+7	+4
Denmark	8	+1	+10	+6	8	+1	+5	+3	8	-5	+1	-1	8	-4	+3	+0	8	+0	+5	+2	8	+2	+8	+4	6	+4	+10	+6
France	8	+0	+4	+2	8	+0	+2	+1	8	-2	+2	-0	8	-2	+2	+0	8	+0	+3	+2	8	-2	+3	+1	7	+0	+4	+2
Germany	9	+2	+6	+4	9	+0	+4	+2	9	-1	+3	+1	9	-1	+5	+2	9	-4	+3	+1	9	+0	+4	+2	6	-1	+5	+3
Greece	8	-3	+8	+2	8	+0	+4	+1	8	-5	+4	+0	8	-5	+4	+0	7	+0	+8	+2	6	+0	+5	+3	6	-1	+8	+3
Ireland	9	+1	+8	+5	9	+0	+4	+2	9	-5	+2	-1	9	-2	+2	+0	9	+0	+5	+3	9	+0	+6	+2	7	+0	+7	+3
Israel	3	+1	+3	+2	3	+0	+3	+2	3	-1	+3	+1	3	-2	+3	+1	3	+1	+2	+1	3	+1	+2	+1	n/a	n/a	n/a	n/a
Italy	9	-2	+10	+2	9	-1	+4	+1	9	-3	+1	-1	9	-3	+2	+0	8	-2	+2	+1	9	+0	+6	+2	7	+1	+7	+4
Netherlands	8	+1	+4	+3	8	-1	+2	+1	8	-2	+1	-1	8	-4	+1	-1	8	+0	+3	+2	8	-2	+3	+1	7	+2	+4	+3
Norway	8	+2	+8	+5	8	+0	+3	+1	8	-3	+10	+1	8	-3	+7	+1	8	+0	+3	+1	8	+0	+6	+3	6	+2	+7	+5
Poland	8	+3	+6	+4	8	+1	+9	+3	8	-5	+1	-2	8	-3	+1	-1	8	+0	+6	+2	8	+2	+8	+4	6	+4	+6	+5
Portugal	7	+2	+5	+3	7	+1	+10	+3	7	-1	+3	+1	7	-2	+4	+2	7	+1	+7	+4	7	+4	+9	+5	5	+4	+5	+5
Romania	9	+2	+7	+4	8	+0	+5	+2	8	+0	+2	+0	8	+0	+2	+0	8	+0	+5	+2	8	-15	+10	+1	6	+0	+10	+6
Russia	9	+0	+7	+3	9	-7	+8	+2	9	+0	+3	+2	9	+0	+4	+1	9	-3	+13	+5	9	-6	+20	+3	6	+0	+10	+6
Saudi Arabia	5	+4	+12	+7	5	+1	+9	+3	5	+0	+5	+3	5	+0	+5	+3	5	+1	+8	+5	5	+3	+9	+6	4	+3	+11	+6
South Africa	8	-2	+15	+9	8	+6	+20	+11	8	+5	+15	+9	8	+5	+15	+9	8	-3	+10	+5	7	+0	+10	+4	5	+0	+8	+3
Spain	8	+4	+8	+6	8	+0	+4	+2	8	-2	+2	+1	8	-1	+3	+1	8	-2	+4	+2	8	+3	+5	+4	7	-1	+7	+4
Sweden	8	+0	+8	+5	8	-2	+7	+3	8	-10	+6	-0	8	-10	+6	-0	8	+0	+5	+3	8	-1	+5	+2	6	+3	+20	+8
Switzerland	7	+1	+6	+4	7	-1	+2	+1	7	-2	+2	+0	7	-1	+2	+0	7	-1	+3	+2	7	-1	+6	+1	5	+0	+6	+3
Turkey	8	+2	+10	+7	8	+0	+7	+3	8	-6	+4	+1	8	-2	+3	+1	8	+3	+11	+7	8	+2	+13	+8	6	+5	+42	+14
UK	8	+2	+7	+5	9	-1	+5	+1	9	-3	+4	+0	9	-4	+3	-0	8	+0	+4	+2	8	-2	+3	+1	6	+0	+10	+3
Ukraine	7	+9	+20	+16	7	+0	+10	+7	7	+0	+10	+3	7	+0	+10	+5	7	+0	+12	+7	6	+9	+20	+14	4	+11	+35	+23
United Arab Emirates	5	+3	+12	+8	5	+1	+9	+4	5	+1	+5	+3	5	+1	+5	+3	5	+0	+11	+5	5	+1	+9	+5	4	+1	+11	+6

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ACTUAL Media Cost Inflation/Deflation: **2015** vs 2014 (+/- %):

Minimum, Maximum and Average Rate

Date: Nov-2015

Legend:
 Resps. = # of responses from agencies/auditors
 Min = Lowest 2015 inflation
 Max = Highest 2015 inflation
 Avg. = Average of all 2015 inflation

Region/Country	TELEVISION				RADIO				NEWSPAPERS				MAGAZINES				OUTDOOR				ONLINE DISPLAY				ONLINE VIDEO			
	Resps.	Min	Max	2015 Avg.	Resps.	Min	Max	2015 Avg.	Resps.	Min	Max	2015 Avg.	Resps.	Min	Max	2015 Avg.	Resps.	Min	Max	2015 Avg.	Resps.	Min	Max	2015 Avg.	Resps.	Min	Max	2015 Avg.
Americas																												
Argentina	6	+30	+40	+34	6	+22	+46	+30	6	+20	+30	+27	6	+15	+30	+24	6	+15	+30	+24	5	+25	+30	+28	4	+10	+25	+18
Brazil	7	+9	+13	+10	7	+5	+12	+7	7	+6	+8	+7	7	+4	+14	+7	7	+0	+10	+6	5	+3	+8	+5	3	+5	+8	+7
Canada	7	+1	+3	+2	7	+1	+3	+2	7	+0	+4	+1	7	+0	+2	+1	7	+1	+3	+2	7	+0	+3	+1	6	+0	+5	+2
Chile	6	+5	+27	+9	5	-5	+6	+1	5	-4	+4	+1	5	-8	+4	+1	5	-5	+5	+2	5	+0	+9	+5	3	+0	+9	+4
Colombia	6	+3	+7	+6	5	+5	+8	+6	5	+3	+6	+5	5	+4	+5	+4	5	+3	+6	+5	5	+0	+6	+3	2	+0	+6	+3
Mexico	8	+4	+11	+6	8	+2	+8	+4	8	+2	+5	+4	8	+2	+5	+4	8	+4	+8	+5	7	+2	+6	+5	5	+0	+8	+5
Peru	6	+9	+23	+14	5	+3	+7	+5	5	+0	+15	+7	5	+0	+9	+4	5	+3	+15	+7	5	+5	+20	+11	3	+0	+15	+8
USA	7	+3	+5	+4	7	+0	+3	+1	7	-2	+4	+1	7	+1	+5	+2	7	+1	+4	+2	7	+0	+5	+1	6	+0	+4	+2
Venezuela	5	+60	+139	+87	3	+39	+80	+56	3	+60	+75	+65	3	+60	+68	+63	3	+55	+100	+75	3	+50	+100	+68	n/a	n/a	n/a	n/a
APAC																												
Australia	8	+2	+8	+5	8	+0	+6	+3	8	-13	+8	+0	8	-13	+6	-1	8	+2	+11	+5	8	-5	+13	+1	7	+5	+10	+7
China	7	+3	+13	+9	6	+5	+12	+8	6	-10	+8	+3	6	+2	+8	+6	6	+9	+15	+11	7	+5	+20	+13	6	+9	+20	+14
Hong Kong	7	+2	+14	+8	6	+0	+10	+4	6	+0	+8	+3	6	-4	+9	+2	6	+3	+16	+8	6	+8	+15	+11	5	+10	+18	+15
India	8	+5	+13	+9	7	+5	+11	+7	8	+4	+12	+8	8	+1	+8	+5	7	+5	+17	+10	7	+6	+25	+13	6	+11	+23	+16
Indonesia	6	+10	+20	+14	5	+5	+25	+14	5	+4	+15	+9	5	+0	+10	+6	5	+7	+28	+19	5	+10	+33	+19	3	+15	+20	+17
Japan	7	-1	+3	+1	5	-1	+1	+0	5	-2	+1	-0	5	-1	+1	-0	5	+0	+2	+1	5	-5	+7	+1	5	-3	+7	+2
Korea	6	+0	+10	+5	6	+0	+7	+3	6	-7	+7	+1	6	-8	+9	+1	6	+0	+7	+4	6	-3	+7	+2	5	-1	+20	+9
Malaysia	7	+5	+13	+9	6	+2	+20	+11	6	+1	+6	+3	6	-2	+3	+1	6	+4	+20	+12	6	+0	+15	+10	5	+5	+15	+11
New Zealand	7	+1	+12	+4	6	+0	+3	+2	6	-8	+1	-2	6	-6	+3	-1	6	+1	+4	+2	7	-5	+8	+2	6	-1	+10	+5
Philippines	5	+5	+15	+11	4	+5	+10	+8	4	+5	+15	+8	4	+5	+15	+8	4	+10	+15	+13	3	+0	+15	+5	n/a	n/a	n/a	n/a
Taiwan	7	+0	+7	+4	6	+0	+2	+1	6	+0	+3	+1	6	+0	+3	+1	6	+0	+8	+3	6	+3	+17	+7	5	+5	+25	+12
Thailand	8	+3	+25	+11	6	+0	+3	+1	6	+0	+3	+2	6	-2	+3	+2	7	+3	+11	+6	7	+10	+16	+12	6	+10	+20	+14
EMEA																												
Austria	7	+3	+7	+5	7	-1	+2	+1	7	+0	+5	+1	7	-1	+3	+1	7	+2	+4	+2	7	-0	+5	+2	5	+1	+3	+2
Belgium	7	+0	+6	+2	7	+0	+2	+1	7	-2	+10	+2	7	-1	+10	+2	7	+0	+4	+2	7	-1	+11	+2	5	+1	+11	+5
Czech Republic	7	+2	+7	+5	7	-2	+10	+3	7	-2	+3	+0	7	-1	+3	+1	6	+0	+4	+1	7	+1	+4	+3	5	+2	+6	+3
Denmark	6	-1	+6	+4	6	+0	+4	+3	6	-7	+1	-2	6	-7	+2	-1	6	+1	+4	+2	6	+2	+8	+5	5	+3	+10	+6
France	8	-5	+4	+1	8	-2	+2	+0	8	-4	+2	+0	8	-2	+3	+1	8	+0	+3	+2	8	-2	+3	+1	7	-2	+4	+2
Germany	8	+3	+7	+4	8	+1	+4	+2	8	-5	+3	+1	8	-2	+5	+2	8	-4	+4	+2	8	-2	+4	+1	6	+0	+5	+3
Greece	6	-11	+2	-4	6	-15	+2	-3	6	-10	+0	-2	6	-10	+0	-2	5	-3	+5	+0	4	-6	+5	+0	5	-8	+8	+3
Ireland	7	+2	+8	+5	7	+0	+3	+2	7	-3	+0	-1	7	-1	+0	-0	7	+0	+3	+1	7	+0	+5	+2	6	-4	+5	+1
Israel	3	+0	+3	+2	3	+0	+3	+2	3	-1	+3	+1	3	-2	+3	+0	3	+0	+2	+1	3	+1	+2	+2	n/a	n/a	n/a	n/a
Italy	8	-3	+2	-0	8	+0	+1	+0	8	-4	+1	-2	8	-5	+2	-0	7	+1	+15	+4	8	-1	+8	+2	7	-1	+7	+4
Netherlands	7	+1	+4	+3	7	+0	+3	+1	7	-2	+1	-1	7	-4	+1	-1	7	+0	+4	+2	7	-2	+4	+1	6	+2	+4	+3
Norway	6	+1	+7	+4	6	+0	+3	+2	6	-5	+9	+1	6	-5	+7	+1	6	+0	+3	+2	6	+0	+6	+4	5	+2	+10	+7
Poland	7	+2	+5	+4	7	+1	+4	+2	7	-6	+0	-3	7	-4	+0	-2	7	-1	+6	+1	7	+2	+4	+3	5	+4	+7	+5
Portugal	6	-1	+5	+2	6	-1	+10	+3	6	-3	+2	-0	6	-3	+5	+1	6	-1	+4	+3	6	+3	+10	+5	4	+3	+7	+5
Romania	7	+0	+5	+2	6	+0	+5	+1	6	+0	+0	+0	6	+0	+0	+0	6	+0	+5	+1	6	-15	+5	-1	5	+0	+10	+5
Russia	8	-13	+7	-8	8	-20	+4	-10	8	-10	+3	-3	8	-15	+4	-3	8	-15	+13	-9	8	-15	+5	-6	6	-5	+7	+0
Saudi Arabia	4	+0	+10	+5	4	+1	+9	+4	4	+2	+8	+5	4	+0	+5	+3	4	+5	+8	+6	4	+0	+10	+6	4	+0	+11	+7
South Africa	7	-1	+20	+11	7	+6	+24	+12	7	+4	+14	+10	7	+6	+15	+10	7	-1	+10	+4	6	-2	+8	+3	5	+0	+5	+2
Spain	7	+5	+10	+7	7	+0	+3	+2	7	-2	+3	+0	7	-3	+2	+0	7	-2	+4	+2	7	+2	+5	+3	6	-1	+6	+4
Sweden	6	+0	+13	+7	6	+1	+10	+6	6	-10	+6	+0	6	-10	+6	+0	6	+1	+5	+3	6	+1	+4	+3	5	+4	+20	+8
Switzerland	6	-5	+12	+2	6	-2	+2	+1	6	-2	+3	+1	6	-2	+3	+1	6	+0	+2	+1	6	-1	+5	+1	4	-1	+3	+2
Turkey	7	+3	+11	+7	7	+0	+7	+3	7	-5	+5	+1	7	-1	+2	+0	7	+3	+12	+7	7	+0	+12	+8	6	+0	+38	+14
UK	8	+4	+12	+7	8	+0	+4	+2	8	-3	+3	-0	8	-3	+3	-0	8	-5	+3	+1	7	+0	+2	+1	6	+0	+8	+3
Ukraine	8	-3	+14	+3	5	-5	+10	+1	6	-3	+10	+1	6	-3	+10	+4	7	-10	+12	-2	6	+3	+20	+10	5	+11	+35	+19
United Arab Emirates	4	+0	+10	+6	4	+1	+9	+4	4	+1	+8	+5	4	+0	+5	+3	4	+3	+8	+6	4	+0	+10	+6	4	+0	+11	+6

OUTLOOK2016



THREE YEAR TRENDS Media Cost Inflation/Deflation: 2016 vs 2014 vs 2013 (+/- %)

Average Rate

Date: Nov-2015

Legend:
 ▼ = Deflating year-on-year
 ▲ = Inflating YoY
 ◆ = No change YoY (within +/- 0.4)

Region/Country	TELEVISION				RADIO				NEWSPAPERS				MAGAZINES				OUTDOOR				ONLINE DISPLAY				ONLINE VIDEO			
	2014 (A)	2015 (A)	2016 (F)	16 vs '15	2014 (A)	2015 (A)	2016 (F)	16 vs '15	2014 (A)	2015 (A)	2016 (F)	16 vs '15	2014 (A)	2015 (A)	2016 (F)	16 vs '15	2014 (A)	2015 (A)	2016 (F)	16 vs '15	2014 (A)	2015 (A)	2016 (F)	16 vs '15	2014 (A)	2015 (A)	2016 (F)	16 vs '15
Americas																												
Argentina	+31	+34	+29	▼	+26	+30	+27	▼	+22	+27	+24	▼	+19	+24	+22	▼	+18	+24	+22	▼	+21	+28	+25	▼	n/a	+18	+19	▲
Brazil	+13	+10	+11	▲	+9	+7	+6	▼	+10	+7	+7	▼	+9	+7	+6	▼	+8	+6	+6	▼	+8	+5	+6	▼	n/a	+7	+5	▼
Canada	+3	+2	+2	◆	+2	+2	+2	▼	+2	+1	+1	▼	+1	+1	+1	▼	+3	+2	+2	▼	+2	+1	+2	▼	n/a	+2	+2	▼
Chile	+3	+9	+5	▼	+4	+1	+4	▲	+4	+1	+2	▲	+4	+1	+2	▲	+4	+2	+4	▲	+6	+5	+6	▲	n/a	+4	+5	▲
Colombia	+5	+6	+7	▲	+6	+6	+6	▼	+6	+5	+5	▼	+6	+4	+5	▼	+5	+5	+6	▼	+5	+3	+6	▼	n/a	n/a	+3	n/a
Mexico	+6	+6	+7	▲	+3	+4	+3	▼	+4	+4	+3	▼	+3	+4	+3	▼	+4	+5	+4	▼	+4	+5	+5	▼	n/a	+5	+5	▼
Peru	+15	+14	+13	▼	+8	+5	+5	▼	+9	+7	+7	▼	+7	+4	+4	▼	+6	+7	+5	▼	+9	+11	+12	▼	n/a	+8	+9	▲
USA	+6	+4	+4	◆	+2	+1	+1	▼	+2	+1	+1	▼	+2	+2	+2	▼	+3	+2	+2	▼	+4	+1	+2	▼	+2	+2	+2	▼
Venezuela	+70	+87	+69	▼	n/a	+56	+34	▼	n/a	+65	+39	▼	n/a	+63	+37	▼	n/a	+75	+36	▼	n/a	+68	+47	▼	n/a	n/a	+34	n/a
APAC																												
Australia	+1	+5	+6	▲	+1	+3	+2	▼	-3	+0	+0	◆	-3	-1	-2	▼	+2	+5	+3	▼	+3	+1	+1	◆	n/a	+7	+5	▼
China	+10	+9	+10	▲	+12	+8	+9	▲	+4	+3	+3	◆	+6	+6	+5	▼	+12	+11	+10	▼	+19	+13	+12	▼	+13	+14	+14	▼
Hong Kong	+10	+8	+8	▼	+4	+4	+4	▼	+3	+3	+3	▼	+4	+2	+3	▼	+8	+8	+7	▼	+12	+11	+9	▼	n/a	+15	+14	▼
India	+11	+9	+9	▼	+7	+7	+7	▼	+8	+8	+8	▼	+3	+5	+5	▼	+9	+10	+9	▼	+14	+13	+12	▼	n/a	+16	+15	▼
Indonesia	+20	+14	+14	▼	+13	+14	+11	▼	+12	+9	+7	▼	+9	+6	+5	▼	+17	+19	+16	▼	+22	+19	+15	▼	n/a	+17	+14	▼
Japan	+4	+1	+2	▲	+0	+0	+0	▲	+1	-0	+0	◆	+1	-0	-0	◆	+2	+1	+1	▼	+7	+1	+1	▲	n/a	+2	+1	▼
Korea	+7	+5	+5	▼	+8	+3	+3	▼	+3	+1	+3	▲	+3	+1	+3	▲	+3	+4	+4	▲	+3	+2	+3	▲	n/a	+9	+6	▼
Malaysia	+18	+9	+9	▼	+8	+11	+10	▼	+4	+3	+4	▼	+2	+1	+1	▼	+5	+12	+12	▼	n/a	+10	+9	▼	n/a	+11	+12	▼
New Zealand	+2	+4	+3	▼	+1	+2	+2	▼	-3	-2	-2	▼	-4	-1	-1	▼	+2	+2	+2	▼	+4	+2	+2	▼	n/a	+5	+4	▼
Philippines	+14	+11	+12	▲	+12	+8	+9	▼	+7	+8	+10	▼	+10	+8	+10	▼	+16	+13	+12	▼	n/a	+5	+6	▼	n/a	n/a	+9	n/a
Taiwan	+8	+4	+5	▲	+0	+1	+1	▼	+1	+1	+1	▼	+3	+1	+1	▼	+3	+3	+2	▼	+5	+7	+6	▼	n/a	+12	+12	▼
Thailand	+13	+11	+11	▲	+2	+1	+1	▼	+2	+2	+2	▲	+3	+2	+2	▲	+6	+6	+8	▲	+13	+12	+12	▲	n/a	+14	+14	▲
EMEA																												
Austria	+7	+5	+5	▼	+3	+1	+2	▲	+3	+1	+2	▲	+2	+1	+2	▲	+3	+2	+3	▲	+3	+2	+0	▼	+2	+2	+2	▲
Belgium	+1	+2	+2	▼	+1	+1	+2	▼	+0	+2	+2	▼	+0	+2	+3	▲	+1	+2	+2	▼	+2	+2	+3	▲	+2	+5	+6	▲
Czech Republic	+6	+5	+5	▼	+1	+3	+2	▼	+1	+0	+1	▲	+1	+1	+1	▼	+1	+1	+2	▲	+3	+3	+3	▼	n/a	+3	+4	▼
Denmark	+6	+4	+6	▲	+3	+3	+3	▼	-0	-2	-1	▼	+0	-1	+0	▼	+1	+2	+2	▼	+2	+5	+4	▼	+6	+6	+6	▼
France	+0	+1	+2	▲	+0	+0	+1	▼	+1	+0	-0	▼	-1	+1	+0	▼	+0	+2	+2	▼	+0	+1	+1	▼	+2	+2	+2	▲
Germany	+4	+4	+4	▼	-1	+2	+2	▼	-2	+1	+1	▼	-2	+2	+2	▼	+2	+2	+1	▼	-3	+1	+2	▲	+8	+3	+3	▼
Greece	+4	-4	+2	▲	+1	-3	+1	▼	+1	-2	+0	▼	-0	-2	+0	▼	+1	+0	+2	▲	+3	+0	+3	▼	+4	+3	+3	▼
Ireland	+4	+5	+5	▼	+1	+2	+2	▼	-1	-1	-1	▼	-1	-0	+0	▼	+2	+1	+3	▲	+2	+2	+2	▲	+1	+1	+3	▲
Israel		+2	+2	▼		+2	+2	▼		+1	+1	▼		+0	+1	▼	n/a	+1	+1	▼	n/a	+2	+1	▼	n/a	n/a	n/a	n/a
Italy	-3	-0	+2	▲	-1	+0	+1	▲	-4	-2	-1	▲	-3	-0	+0	▲	+0	+4	+1	▼	+3	+2	+2	▼	+4	+4	+4	▼
Netherlands	+3	+3	+3	▼	+1	+1	+1	▼	-0	-1	-1	▼	-0	-1	-1	▼	+2	+2	+2	▼	+1	+1	+1	▼	+2	+3	+3	▼
Norway	+3	+4	+5	▲	+1	+2	+1	▼	+0	+1	+1	▼	+1	+1	+1	▼	+2	+2	+1	▼	+3	+4	+3	▼	+4	+7	+5	▼
Poland	+7	+4	+4	▼	+1	+2	+3	▼	-2	-3	-2	▲	-1	-2	-1	▲	+0	+1	+2	▲	+3	+3	+4	▲	n/a	+5	+5	▼
Portugal	+1	+2	+3	▲	+1	+3	+3	▲	+0	-0	+1	▼	+1	+1	+2	▲	+4	+3	+4	▲	+6	+5	+5	▼	n/a	+5	+5	▼
Romania	+4	+2	+4	▲	+1	+1	+2	▲	+0	+0	+0	▼	+0	+0	+0	▼	+1	+1	+2	▲	+1	-1	+1	▼	+6	+5	+6	▼
Russia	+6	-8	+3	▲	+10	-10	+2	▼	+3	-3	+2	▼	+3	-3	+1	▲	+20	-9	+5	▲	+11	-6	+3	▲	+9	+0	+6	▲
Saudi Arabia	+5	+5	+7	▲	+2	+4	+3	▼	+5	+5	+3	▼	+3	+3	+3	▼	+9	+6	+5	▼	+4	+6	+6	▼	n/a	+7	+6	▼
South Africa	+7	+11	+9	▼	+10	+12	+11	▼	+8	+10	+9	▼	+8	+10	+9	▼	+4	+4	+5	▼	+1	+3	+4	▼	+1	+2	+3	▼
Spain	+4	+7	+6	▼	+2	+2	+2	▼	+1	+0	+1	▼	+1	+0	+1	▼	+2	+2	+2	▼	+3	+3	+4	▼	+5	+4	+4	▼
Sweden	+4	+7	+5	▼	+3	+6	+3	▼	-1	+0	-0	▼	-1	+0	-0	▼	+2	+3	+3	▼	+4	+3	+2	▼	+6	+8	+8	▼
Switzerland	+7	+2	+4	▲	+0	+1	+1	▼	+1	+1	+0	▼	-1	+1	+0	▼	+2	+1	+2	▲	-1	+1	+1	▼	+7	+2	+3	▲
Turkey	+8	+7	+7	▼	+6	+3	+3	▼	+4	+1	+1	▼	+2	+0	+1	▼	+7	+7	+7	▼	+9	+8	+8	▼	+9	+14	+14	▼
UK	+6	+7	+5	▼	+2	+2	+1	▼	-0	-0	+0	▼	-1	-0	-0	▼	+2	+1	+2	▲	+2	+1	+1	▼	+3	+3	+3	▼
Ukraine	+9	+3	+16	▲	+12	+1	+7	▲	+0	+1	+3	▲	+1	+4	+5	▲	+6	-2	+7	▲	+17	+10	+14	▲	n/a	+19	+23	▲
United Arab Emirates	+4	+6	+8	▲	+6	+4	+4	▼	+5	+5	+3	▼	+6	+3	+3	▼	+6	+6	+5	▼	+6	+6	+5	▼	n/a	+6	+6	▼

About these results

- All network agencies and media auditors invited to submit cost forecasts for 2016, and actuals for 2015;
- Twelve companies participated in total:
 - Accenture
 - Cortex
 - DentsuAegis
 - Ebiquity
 - Etat Control International (ECI)
 - Effective Media Management (EMM)
 - Havas Media Group
 - MAGNA GLOBAL (IPG MediaBrands)
 - Media Auditors
 - Omnicom Media Group
 - R3
 - ZenithOptimedia
- Unweighted averages generated by WFA (based on min. 3 forecasts per market/media)
- 46 markets covered across 7 media;
- These numbers represent average price inflation in its broadest sense
 - various assumptions made:
 - full calendar year
 - all channels/publications/sites, etc
 - full range of dayparts mixture of buying routes
- Individual blend of the above can have significant implications for own rate of inflation (vs market average rate)
 - e.g. price can be radically different in one month to another
 - e.g. clearly scope for one publication to be going up while another going down
- Ultimately these forecasts are a start point for discussions, not the final word



Please note: All WFA benchmarks, survey results, agendas and minutes are reviewed by Hogan Lovells LLP, our competition lawyers

WFA Competition law compliance policy

The purpose of the WFA is to represent the interests of advertisers and to act as a forum for legitimate contacts between members of the advertising industry. It is obviously the policy of the WFA that it will not be used by any company to further any anti-competitive or collusive conduct, or to engage in other activities that could violate any antitrust or competition law, regulation, rule or directives of any country or otherwise impair full and fair competition. The WFA carries out regular checks to make sure that this policy is being strictly adhered to.

As a condition of membership, members of the WFA acknowledge that their membership of the WFA is subject to the competition law rules and they agree to comply fully with those laws. Members agree that they will not use the WFA, directly or indirectly, (a) to reach or attempt to reach agreements or understandings with one or more of their competitors, (b) to obtain or attempt to obtain, or exchange or attempt to exchange, confidential or proprietary information regarding any other company other than in the context of a bona fide business or (c) to further any anti-competitive or collusive conduct, or to engage in other activities that could violate any antitrust or competition law, regulation, rule or directives of any country or otherwise impair full and fair competition.