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New Business Up For Media, Creative Hit

By: Rayana Pandey, Singapore

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- Creative and media pitches down 43%
- Media business revenue up 51%
- Regionally revenue for creative down by 42%



Singapore - While new business is looking good for local media agencies, creative agencies have continued to struggle in Singapore in the first six months of 2009, according to regional marketing consultancy R3.

R3 analyzed 1,294 wins across the region, of which 113 were from the local market. For Singapore the total number of creative pitches are down by 43% and net new business for all creative agencies is 64% less than the first half of 2008.

However, for local media agencies, net new business revenue is up 51% even though the total number of wins dwindled by 43%. This was mostly on the back of significant account moves such as Starhub to Mindshare and Singapore Airlines retaining MEC, R3 states.

Regionally, there are 23% less accounts in review with lower average value, resulting in a net new business decline of 42% in terms of revenue for all creative agencies. On the other hand, media reviews across the region have risen by 32%, major ones being the Nokia win by Carat, the China Mobile win by ZenithOptimedia and HP by PHD.

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"For agencies, these results will challenge their 2009 forecasts - if regional and local new business stays at these levels, it will be more challenging than ever for them to hit their plans," Goh Shu Fen, principal of R3, said.

For information on how new business has fared for both creative and media agencies in Hong Kong, click [here](#).

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