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A focus on the Automotive and Financial sector

Although the economic crisis is affecting more or less all areas of business, Automotive and Financial companies seem to have been hit harder than others, already starting in the third quarter of 2008.

Though the stronger impact will most likely be visible during the last quarter of the year, looking at July to September, there are already signs of cost cutting behaviour shown in the advertising investments made in these two macro-sectors.

If looking at a quarter by quarter trend the advertising spend reflects the same seasonality as the previous year; on a year on year comparison by quarter, the drop can be seen once again in the especially in the automotive sector.

Percentage change versus previous Quarter	Q2 '07 vs Q1 '07	Q3 '07 vs Q2 '07	Q4 '07 vs Q3 '07	Q1 '08 vs Q4 '07	Q2 '08 vs Q1 '08	Q3 '08 vs Q2 '08
AUTOMOTIVE	9.7	-10.7	15.0	-13.4	12.5	-16.9
FINANCIAL	9.4	-7.9	22.0	-16.9	3.3	-6.6

Automotive has been reducing advertising budgets in North America and Europe since the beginning of the year, with a stronger cut in Q3 after a fairly stable Q2. The sign of the difficulties faced by the industry is underlined by the slowdown in advertising in Asia Pacific in Q3, a region which has been generally the strongest of the three. In a region where all other sectors are showing growth rates, the Automotive sector is showing a negative trend for the first time this year.

The Financial sector presents a similar pattern to that of Automotive. It seems however that the slow down is less drastic overall. In Europe specifically the result of the third quarter is a double digit decline, almost double the percentage rate showed in the previous quarter.

Percentage change versus previous year					
Macro Sector	Region	Jan to Sep	Q1	Q2	Q3
AUTOMOTIVE	NORTH AMERICA	-5.3	-4.6	-4.1	-7.3
	ASIA PAC	6.5	8.7	13.9	-2.6
	EUROPE	-4.6	-5.7	0.1	-9.7
AUTOMOTIVE Total		-3.0	-2.4	0.1	-6.9
FINANCIAL	NORTH AMERICA	0.7	4.4	-5.2	3.2
	ASIA PAC	2.9	5.4	2.2	1.1
	EUROPE	-8.7	-5.2	-7.0	-14.2
FINANCIAL Total		-1.3	2.2	-3.6	-2.2



Looking at the advertisers, 7 of the top 20 global spenders are automotive manufacturers and the same seven have been in the top 20 each and every quarter of the year. However, while General Motors and Ford were the only two to spend less in Q2 than they did in the first three months of the year, a very different scenario can be seen in Q3. Six of the seven manufacturers reduced their advertising budget in Q3 compared to Q2, the only exception being Nissan, which maintained the same level as the previous quarter.

Percentage change versus previous Quarter	Q2 '08 vs Q1'08	Q3 '08 vs Q2'08
GENERAL MOTORS	-6.2	-9.4
FORD	8.0	-20.8
TOYOTA	-9.0	-14.3
DAIMLER CHRYSLER	23.6	-35.1
VOLKSWAGEN GROUP	25.5	-22.5
HONDA	38.5	-15.0
NISSAN	11.0	0.1

This seems to be the beginning of what we expect to see more clearly during the last three months of the year.



About Nielsen Global AdView

Nielsen Global AdView integrates advertising information from different countries*: a unique combination of on-the-ground local country knowledge plus centralized harmonization expertise. Spend and creative content from over 80 countries can be compiled, linked and harmonized to enable quick strategic insight into the competitive advertising arena. Through a local network of subsidiaries and partnerships, coverage represents and unsurpassable 85 percent of the world's advertising expenditure and comes with over 10 years' experience in providing international advertising services.

*Global AdView Pulse reports on advertising expenditure for Australia, Belgium, Canada, China, Germany, Hong Kong, Indonesia, Italy, Japan, Malaysia, The Netherlands, New Zealand, Norway, Philippines, Singapore, South Africa, South Korea, Spain, Sweden, Switzerland, Taiwan, Thailand, Turkey, United Kingdom, United States of America.

About The Nielsen Company

The Nielsen Company is a global information and media company with leading market positions in marketing and consumer information, television and other media measurement, online intelligence, mobile measurement, trade shows and business publications (Billboard, The Hollywood Reporter, Adweek). The privately held company is active in more than 100 countries, with headquarters in New York, USA. For more information, please visit, www.nielsen.com

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