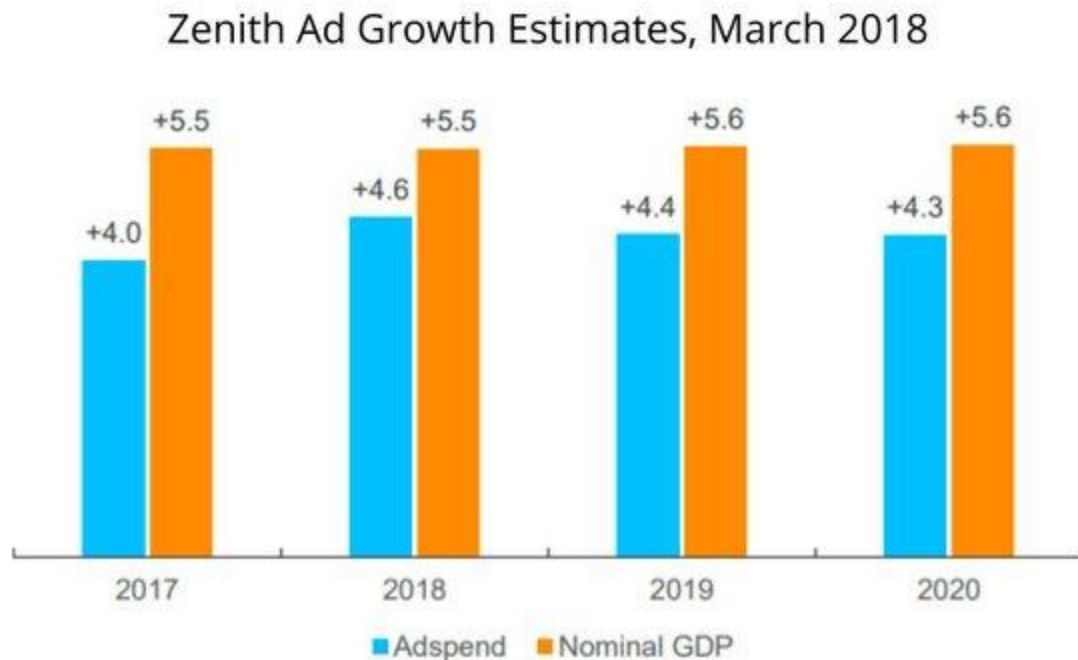


Zenith Boosts Global Ad Forecast, Cites Global Economic Expansion



Source: Zenith, International Monetary Fund.

Publicis Media's Zenith unit has indeed upgraded its advertising outlook for 2018, albeit a modest one-tenth of a percentage point. Zenith now projects that global ad spending will expand 4.6% in 2018 -- up from the 4.5% rate of growth it last projected in its December 2017 release.

Importantly, Zenith's upgrade mirrors improvements in the macroeconomic outlook, which **Publicis Media CEO Steve King** said was the basis for the revision, when he hinted at it last week during Publicis Groupe's investor update in Paris.

"After a jump in confidence, we now expect it to grow substantially faster this year, boosted by the Winter Olympics, football World Cup and U.S. midterm elections," Zenith Head of Forecasting and Director of Global Intelligence Jonathan Barnard explained of today's revised outlook.

A big part of that confidence is the expansion of the global economy.

In its new report, Zenith cites International Monetary Fund estimates for a 5.5% expansion in global GDP this year, which is up two-tenths of a point from the 5.3% expansion it forecasted in December 2017.

Zenith also upgraded its outlook for next year, calling for a 5.6% expansion in global ad spending in 2019, up from 5.5% in December 2017.

Publicis' upgrade follows a similar boost released late last week by **Interpublic's Magna** unit.