



IAB report on Online Advertising Spend

The Netherlands 2016

April 2017

Introduction

Since 2010, IAB Netherlands and Deloitte have been reporting on the online advertising spend in the Netherlands by periodically publishing the Online Ad Spend Study. The content of this full year study is driven by data and information gathered directly from the online community, including publishers, advertisers and media planners.

In this edition market analysis is based on data supplied by 35 companies, including publishers, media agencies, ad networks and programmatic platforms. Due to a great number of participating key industry players from different areas we are able to gain extensive insight into the online advertising market.



Nathalie Peters
IAB Netherlands | Chairman

The moment is almost there that digital and traditional advertising are about 50/50. People are spending more and more time online and it's good to see advertisers recognize the importance of investing more in the medium. The digital spends for 2017 are promising.

For the first time this year we are reporting on the native advertising spend as a separate category. And not a moment too soon, because even without counting the supporting display ads, native is already a €50M+ category, growing 31% year over year, proving that digital advertising is still evolving in its growth.



Jeroen Verkroost
IAB Netherlands | MD

It is exciting to see that 2016 delivered double digit digital growth. It is safe to say that digital advertising has come of age, yet the 11% growth rate for 2016 is an increase in pace even over 2015's impressive 8% rate. To put this in an international perspective; while in some countries TV spend still is higher than Digital spend, in the Netherlands, Digital advertising is on track to become larger as a single category than all other media types combined. This can happen as soon as next year, on the 20th birthday of the Dutch IAB. Larger local players were caught in a squeeze in 2016, relatively profiting less from the accelerating digital growth. The clear winners are the smaller, more specialized players on the one end, and the large international corporations on the other end of the spectrum.



Nathalie La Verge
Deloitte | Technology, Media & Telecom

Following the continued increase in digital media consumption in the Netherlands, we again saw new formats and medium types entering the digital marketing ecosystem in 2016.

The importance of data and technology in marketing and the need for transparency in digital advertising, combined with new privacy regulation coming up, will have their impact on how (digital) advertising budgets will be allocated in the future.

Methodology

Realization of this study



Survey methodology

Our current report covers the total net online advertising spend in the Netherlands during 2016 and is based on information supplied by 35 participating companies.

Figures are adjusted for double counting, based on information provided by the survey participants.

The figures are drawn up on the basis of company input and have not been verified by Deloitte.

Only aggregated results are published, individual company information is held in strict confidence with Deloitte.

Executive summary

Online advertising spend the Netherlands 2016

Online Ad Spend **+11%**

The spend on online advertising increased by +11,3 % in revenues in 2016. The net spend on online advertising in the Netherlands totals 1.683 m€. This growth is expected to continue in 2017.

Classifieds **+9%**

Classifieds, directories and listings shows an increase of +8,8% and a total revenue of 245 m€ in 2016. Classifieds, directories and listings realized a 15% share in the total online advertising spend.

Display advertising **+11%**

The increased popularity of online video and social advertising is an important driver of the display growth of 11,1% in 2016. The total display revenue is 683 m€, which adds up to a slightly higher market share of 41%.

Search **+12%**

Search revenue realized +12,2% growth, totaling 755 m€ in ad spend revenues. Search had the largest growth and continues to stay the biggest category in online advertising with a 45% market share.



Mobile **+34%**

Mobile increased its revenue compared to 2015 with a +34% growth in 2016. Mobile advertising realized an average market share of 35% in display advertising in 2016.

Online Video **+25%**

Online video continues to be the best performing format in display advertising. In 2016 online video realized a growth of +25%, totaling 121 m€ in ad spend. This results in a market share of 18% in display advertising.

Social **+42%**

The ad spend on social platforms continues to show a large increase in popularity. We estimate that the ad spend on social grew with an average of +42% in 2016, totaling 204 m€ in revenues.

Programmatic advertising **+20%**

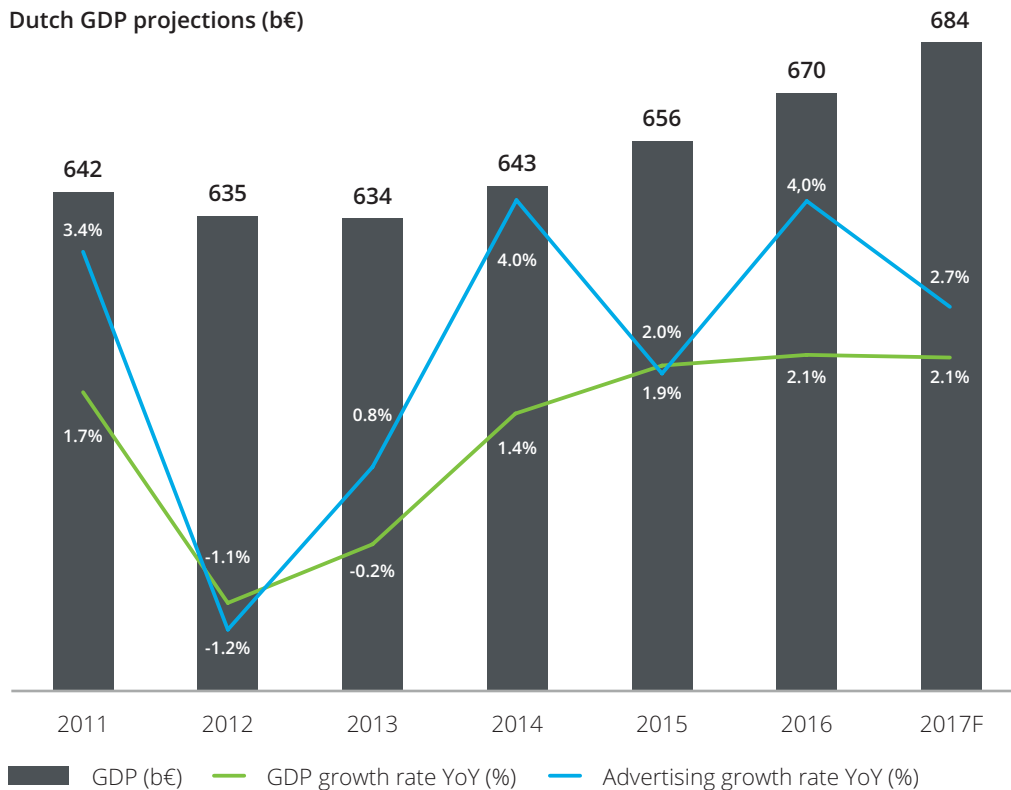
Display advertising sold through programmatic exchanges continues to increase share in favor of direct sold advertising. Programmatic advertising realized a growth of +20% in 2016. In 2016, 225 m€ of display revenue was sold via programmatic platforms, which is 33% of total display advertising revenues.

Background economy



Dutch economic landscape

Dutch GDP projections (b€)



The upward economic trend in the Netherlands has extended to 2016, demonstrating a slightly increased growth of 2.1%. Expectations for next year remain at the same level.

In line with last year's expectations, growth of revenues for the advertising market has followed suit. The positive growth is very clear: the advertising market outpaces the Dutch GDP development with +4.0% growth.

Along with a rise in projected GDP, consumer confidence and willingness to buy continue to improve in 2017, factors which neatly tie in with advertising spend. This means that total advertising spend is expected to grow.

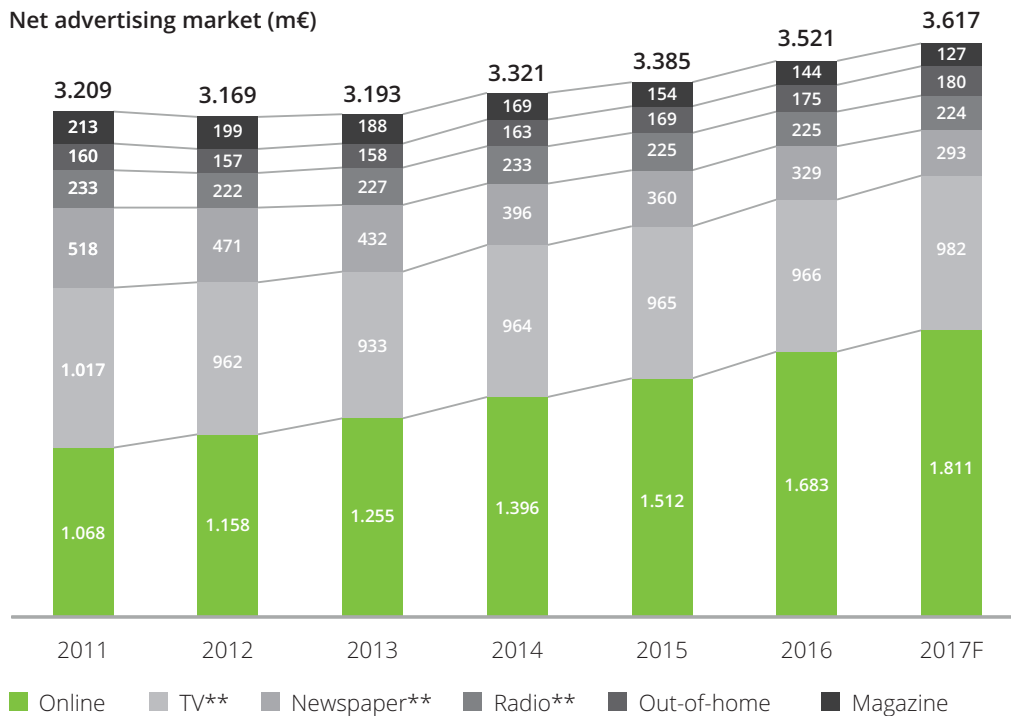
Note: Real GDP based on constant prices (reference 2010)

Source: Deloitte Analysis, CBS, CPB

Dutch advertising market

With the current growth rate, online advertising will soon account for a market share greater than all other media channels combined

Net advertising market (m€)



	CAGR* 2012-2016	2015	2016	2017F
Magazine	-6.3%	-9.1%	-6.0%	-11.9%
Out-of-home	+1.5%	+3.5%	+3.7%	+3.1%
Radio	-0.6%	-3.4%	-0.1%	-0.4%
Newspaper	-7.3%	-9.0%	-8.8%	-10.9%
TV	-0.9%	+0.1%	+0.1%	+1.7%
Online	+7.9%	+8.3%	+11.3%	+7.6%

"The growth figures for digital within the total advertising market are a reflection on the entire market and say something about the power and value of other media types. Future growth in other media types should also come from digital"

Aschwin de Bruijn
Magnaglobal | Head of Contracting

*Compound annual growth rate

**Excluding online

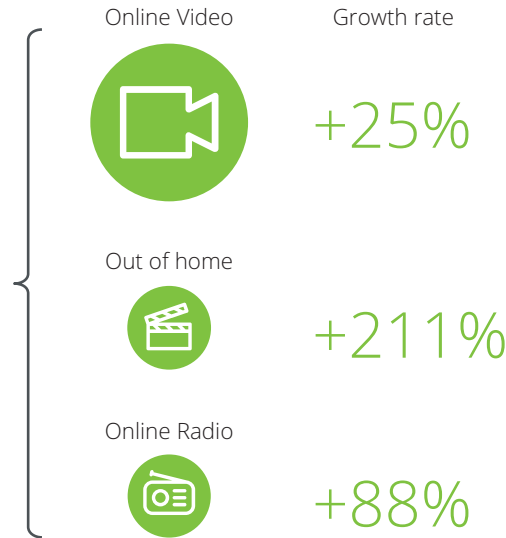
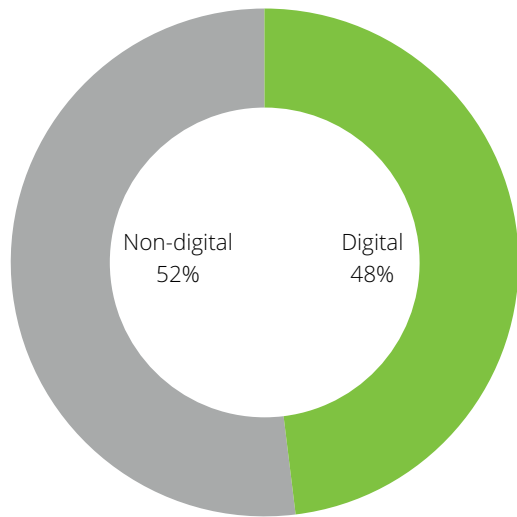
Note: The Internet figures we report are net/net figures, meaning that the figures are reported after agency discount that in some cases may apply; Search and classifieds, directories & listings are based on a limited number of data points; Growth rate and/or additions may not equal presented numbers due to rounding. Forecast 2017 is calculated using regression on the monthly Y/Y growth rate

Source: RAB, Nielsen, Screenforce, Annual reports, NDP, Deloitte analysis

Growth of digital within other medium types

The shift towards digital advertising opens up new markets

Share advertising revenue (%)



"The online radio market is growing rapidly. Last year's number of advertisers and ad spend has doubled. One of the most important reasons is the more than 35 effect studies we've done in conjunction with MeMo2. They showed significant improvement on reach, call to action and brand KPI's. As the targeting options increase, and more radio is being bought through programmatic channels in 2017, I foresee a market which can double again this year."

Arthur Hoogendijk
The Media Exchange | CEO

"In 2016, Digital Out of Home really took off, due to the growth in the number of screens. The expectation is that DooH will get the highest ROI on A-locations due to best positions, reach and viewability. My expectation is that the market will grow further this year due to an increase of 2m2 DOOH screens on the street while I hardly see existing 2m2 OOH revenue being cannibalized. Digital OOH is often on top of, or added in combination with other digital campaigns, e.g. next to a Facebook or banner campaign."

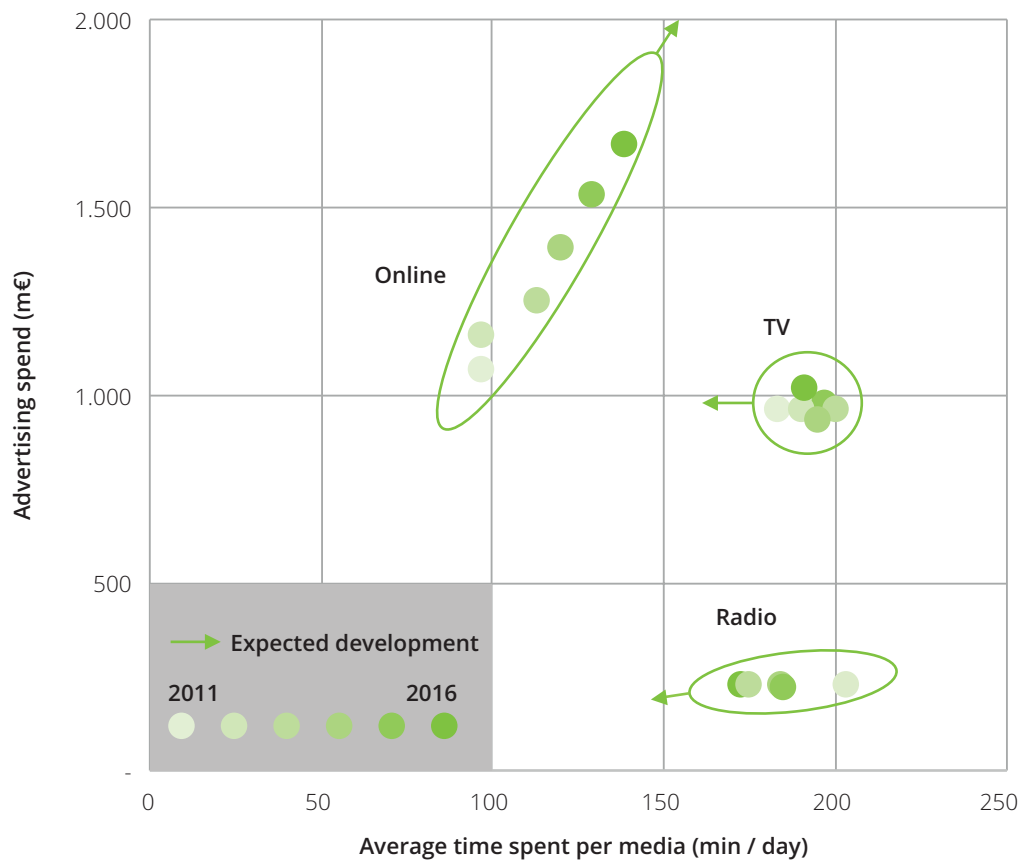
Guy Grimmelt
ExterionMedia | Marketing & Business Development Director

Source: RAB, Nielsen, Screenforce, Annual reports, NDP Nieuwsmedia, Deloitte analysis

Time spent vs. Ad spend

Non-digital media consumption decreases, whereas time spent on digital media continues to increase

Advertising spend versus time spent per media



Source: VINEX, SKO, NLO, SPOT, Deloitte analysis

Online

The online market paints a very clear picture: people spend more time online and advertisers recognize the importance of investing more in digital marketing. Growth on both time spent and spending from advertisers is expected to continue the following years.

TV

Over the last 6 years TV has shown to be a constant and important factor for consumers and advertisers. TV advertising revenue increased slightly this year and time spent decreased slightly, overall the position TV has as a medium remains stable.

Radio

Radio advertising revenues remained fairly stable over the previous years, also the time spent listening to radio is showing only a minor change compared to last year. Expectations for the coming years are in line with the current trend, the decline is expected to continue in the near future.

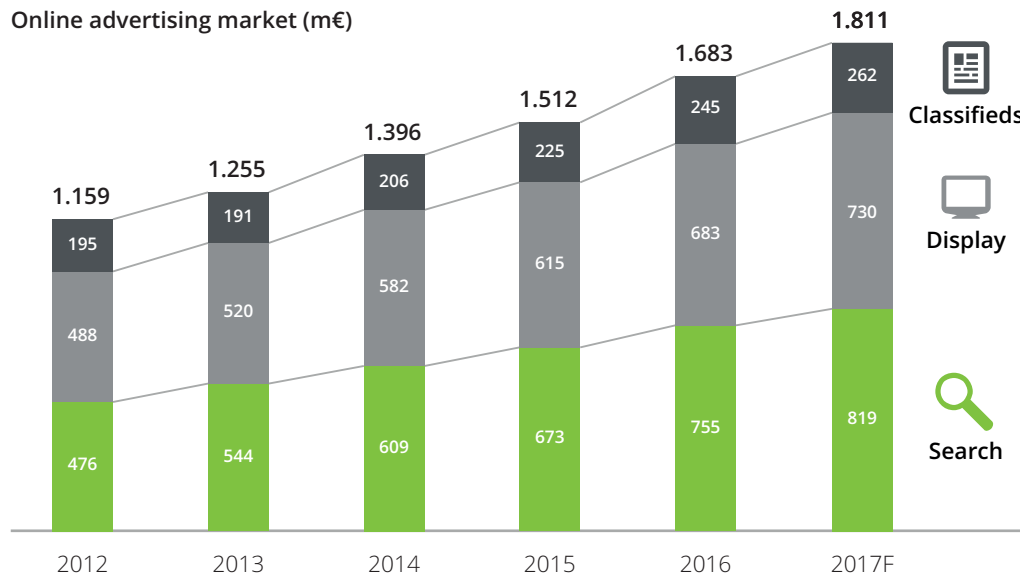
Online advertising



Online advertising market 2012-2017

In 2016, online advertising realized an 11% increase in revenues; Search still has the largest share in online advertising

Online advertising market (m€)



YoY Growth	CAGR* 2012-2016	2015	2016	2017F
Classifieds	+5%	+9%	+9%	+7%
Display	+8%	+6%	+11%	+7%
Search	+9%	+11%	+12%	+9%
Total online	+8%	+8%	+11%	+8%

In 2016 the online advertising market increased its growth to 11,3% which is a +3% improvement compared to last year's result. Search accounts for the majority of the increased revenue, growing 12,2% this year. Classifieds grew by 8,8%, which is a continuation of 2015.

Notable is the rise in the display advertising market, picking up the pace it lost last year, with a growth rate of 11,3%.

"We see growth in all digital revenue lines. Main focus point for us is to create value within these revenue lines through smart use of data to fulfill the business goals of our customers"

Vincent Siegelaar
Sanoma | Sales Director

*Compound annual growth rate

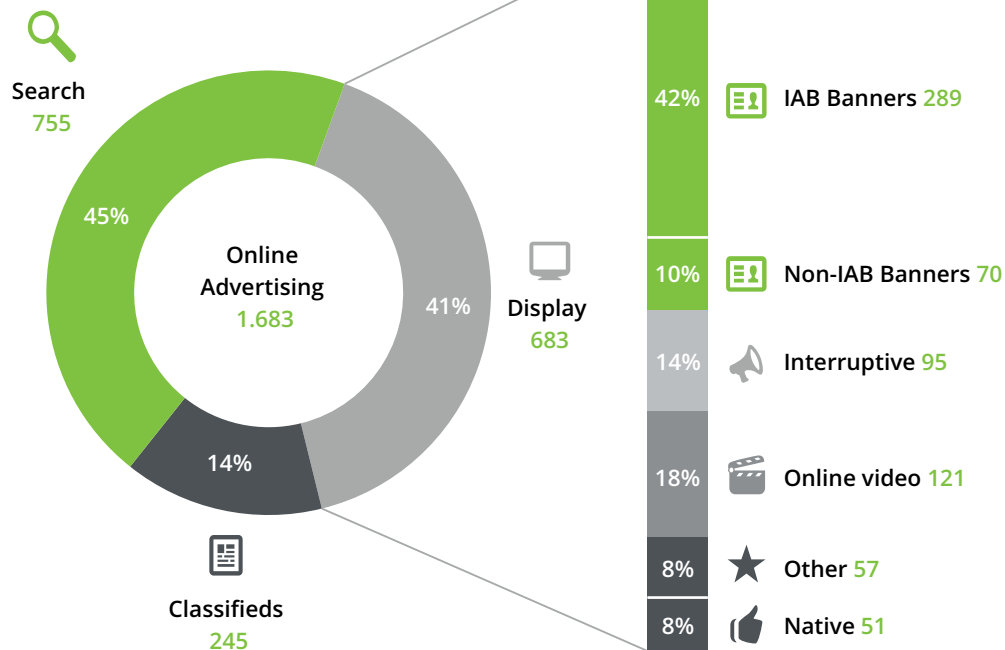
Note: The figures we report are net/net figures, meaning that the figures are reported after agency discount that in some cases may apply; Search numbers are estimated based on annual reports, media buyers and media agencies feedback; Classifieds, directories & listings are based on a limited number of data points; Growth rate and/or additions may not equal presented numbers due to rounding off; Forecast 2017 is calculated using regression on the monthly Y/Y Growth rate

Source: Survey respondents, Media buyers, Annual reports, Deloitte analysis

Dutch online advertising market 2016

Search advertising realized a market share of 45%, followed by display with 41% and classifieds with a 14% share

Net online advertising market 2016 (m€)



Search advertising achieved the highest growth of the total advertising market, expanding its already large share to 45% (+1%). Growth in Search is driven by shopping and higher CTRs, mainly on mobile. Growth for classifieds remained stable, meaning a decline in market share to 14% (-1%). Display is catching up, in part due to good performance of social platforms, resulting in a 41% market share.

Online video has performed very well with substantial growth throughout 2016, accounting for 121 m€ of the display advertising revenue. Within the 18% market share of video, in-stream has a 17% market share, while out-stream has a share of 1%. In-stream advertising is a commercial that appears before, during or after the media content (Pre-roll, Mid-roll, Post-roll). Out-stream is a video ad format that is not integrated into the media content (In article, in-page, in-read, interstitial).

In addition, native and interruptive display formats show strong growth figures, contributing to the rise in display advertising.

Banner formats remain fairly stable, with a display share of 42% for IAB formatted and 10% non-IAB formatted.

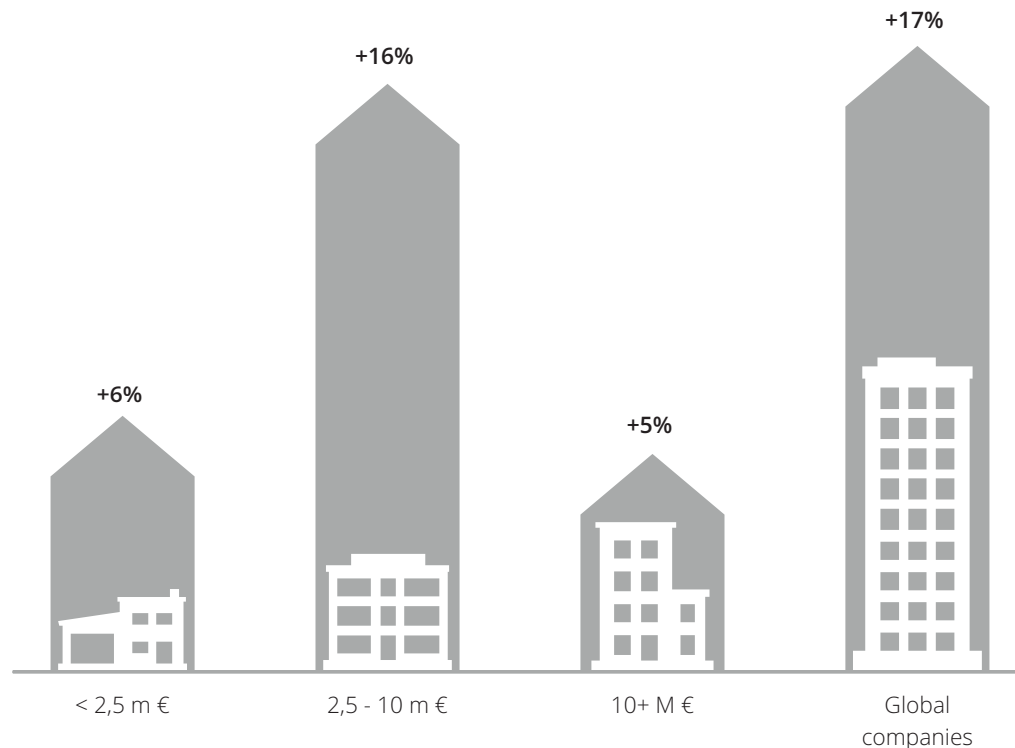
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Source: Survey respondents, Media buyers, Annual reports, Deloitte analysis

Online advertising revenue growth

Medium-sized companies and global companies show the highest growth in 2016

Average online advertising revenue growth per company size in 2016



Similar to last year, globally operating companies – including global search and social media platforms – demonstrated the highest growth rate in advertising revenue, staying ahead of local competitors with +17% in 2016.

Top tier local companies have performed better, showing a growth rate of +5% this year compared to +4% in 2015.

Enterprises with revenues between 2,5 m€ and 10 m€ have made a big leap in growth, averaging +16% this year compared to 7% in last year's figures. The gains can be partly explained by the rise in video and mobile revenues for this segment.

Smaller companies with earnings below 2,5 m€ dipped to a growth rate of +6%, a downward trend compared to the +10% last year.

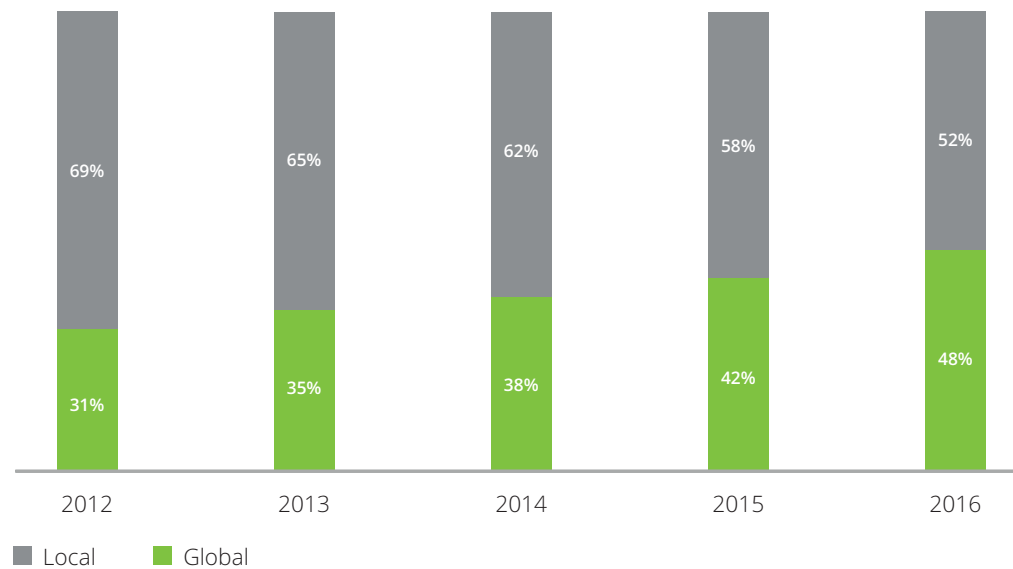
Note: Revenue growth rate is calculated on a L4L basis; Global companies includes an estimate of the growth of global search and social publishers. Outliers affecting results significantly are excluded.

Source: Survey respondents, Deloitte analysis

Share Global and Local players

Market share global players further increases in 2016

Estimate share of revenue Global and Local publishers within display advertising



In addition to dominating Search, past years we have seen a trend that globally operating companies grow at a faster rate than local competitors in display advertising - resulting in an increase in market share for the global companies.

Accounting for roughly two thirds of the display market in 2012, local companies have seen its market share decrease to 52% in 2016.

Source: Survey respondents, Deloitte analysis

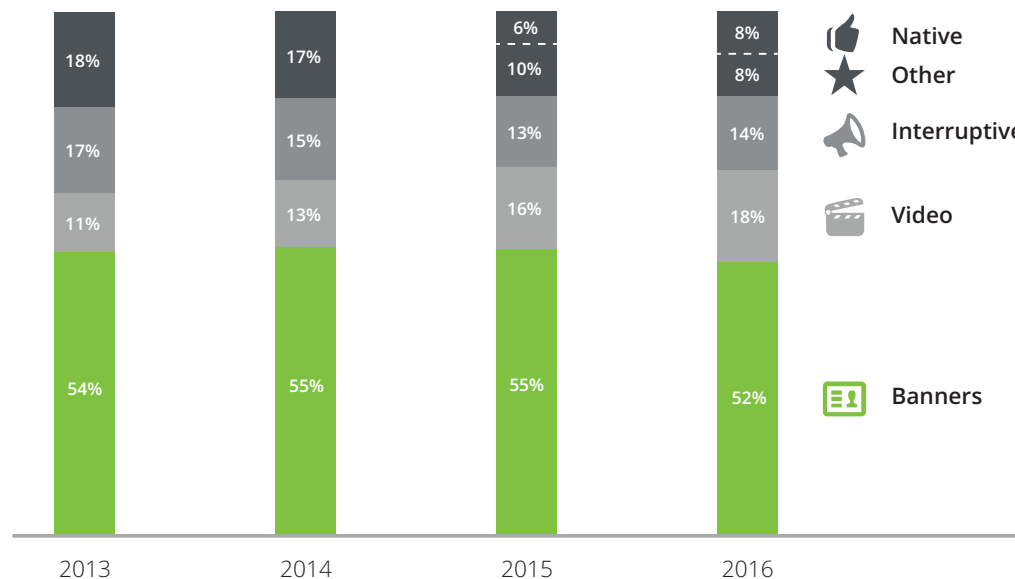
Display advertising



Display advertising formats

Video's growth still outpaces that of all display formats in 2016

Market share of each display format in display revenue



Note: Other consists of Native formats, textlinks formats and others. Video consists of in-stream and out-stream.

Source: Survey respondents, Deloitte analysis

Revenue Growth	2015	2016
Other	+2%	+10%
Native		+31%
Other		-4%
Interruptive	-8%	+16%
Video	+28%	+25%
Banners	+5%	+6%

2016 was a good year for display advertising: all formats ended the year with positive growth figures. Online video has maintained its impressive growth rate, growing +25% in 2016. Interruptive had a strong transition towards the programmatic exchange last year, leading to a growth transformation from -8% in 2015 to +16% in 2016. Interruptive formats account for 14% of the revenues in the display market.

Banners remain the dominant format within display, taking up 52% of the market. The Other category has grown by +10% due to the inclusion of the native format, which itself grew by +31%.

"Last year several publishers renewed their focus on the direct and guaranteed selling of high impact formats. High impact formats still prove to be ideally suited for reaching specific branding objectives requested by advertisers. On top of the renewed focus on direct sales, more rich media inventory has been made available on the programmatic exchanges. Programmatic rich media has become an essential part of each programmatic campaign. This year the High impact formats will become more mature and we expect more improvements as well through the introduction of new cross-device and video formats."

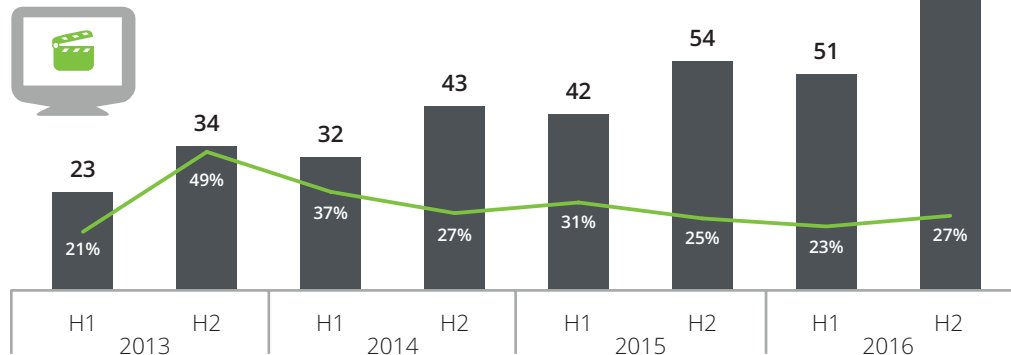
Nomkwazi Hooplot

Weborama | Managing Director

Display advertising spend

Video and social both grow rapidly, with social taking the lead

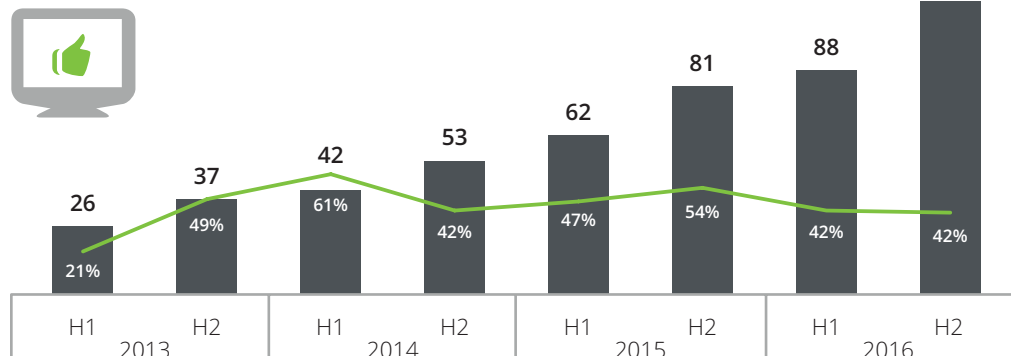
Video advertising (m€) / YoY advertising spend growth (%)



One of the trending topics in online advertising for several years is the spend on social and the spend on online video. Advertisers spent more and more on online video, which results in an online video growth of +25%. Advertising on social networks is growing fast and is included in almost every media strategy. Because of the enormous amount of data insights and related targeting capabilities, advertisers are keen on using social networks to reach their target audience.

"We see video programmatic advertising exploding as a result of the change in media consumption. The shift towards automation and data driven advertising is also here a reality. The great thing is that we for the first time also see the traditional broadcasters catching up rapidly. A focus on quality, creativity and transparency remain important so we will continue to invest in those areas"

Social media advertising (m€) / YoY advertising spend growth (%)



Angela Pellaupessy

Improve Digital | Country Manager Benelux

"Demand for video inventory is growing as well as the supply in inventory in total. There is, however, a shortage in good quality inventory, while viewingtimes are under pressure. It terms of effectiveness it no longer works to copy a non-targeted 30"TV as a forced preroll. The video market will continue to grow further, however, the demand for accountability will emphasize the importance of programmatic and transparent use of data and technology in order to come to better relevant and targeted video advertising."

Remon Buter

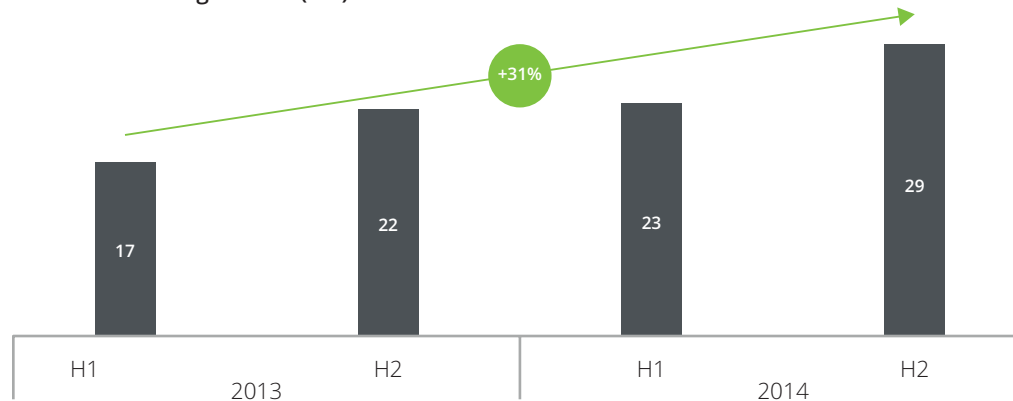
GroupM | Head of Trading

Note: Adjustment in 2013/2014/2015/2016 data in Online Video due to extensive research and correction on Facebook and YouTube basis defined in 2013; Growth rate FB/Google is calculated by media buyers data.

Native advertising

Native shows a growth rate of +31%, ending 2016 with a revenue share of 8%

Native advertising market (m€)



The figures we report are net/net figures.

Source: Survey respondents, Media buyers, Annual reports, Deloitte analysis

"The market for branded content is growing rapidly. News publishers clearly profit from this growth. Brands dare to invest more, and more broadly. Not just 'Touch' and 'Sell', but also 'Tell' about what makes them stand out from the rest."

Lauren Van Der Heijden

De Persgroep Nederland | Directeur Corporate Sales

"We recognize the trend and see that this form of advertising is getting more mature in terms of budget. But we are still lagging behind the global market. We must remain critical of the output and use of native advertising. The quality of the content is often seen as lower priority than the focus on conversion. In practice, this means we are seeing more branded content than truly powerful native advertising cases."

Jeroen van de Ven

ABN AMRO | Social Media Manager

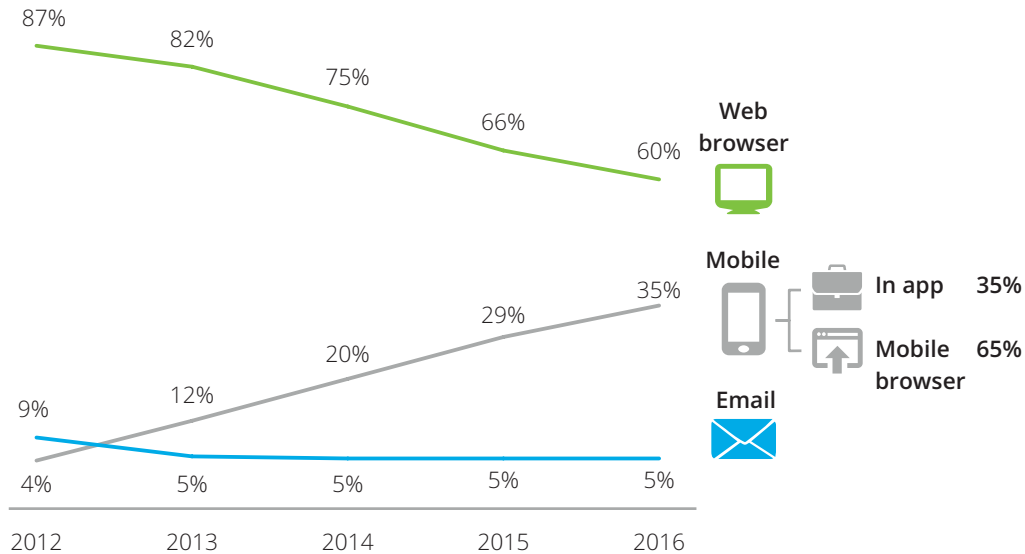
Mobile advertising



Display advertising medium

Mobile shows a growth rate of +34%, resulting in a 2016 revenue share of 35%

The share of display advertising revenue per medium



*Compound annual growth rate

Note: Figure based on survey respondents only; Mobile advertising is the spending category by advertisers on mobile website or in-app ads; Revenue growth rate is calculated on a L4L basis; Amounts may not equal 100% due to rounding

Source: Survey respondents, Deloitte analysis

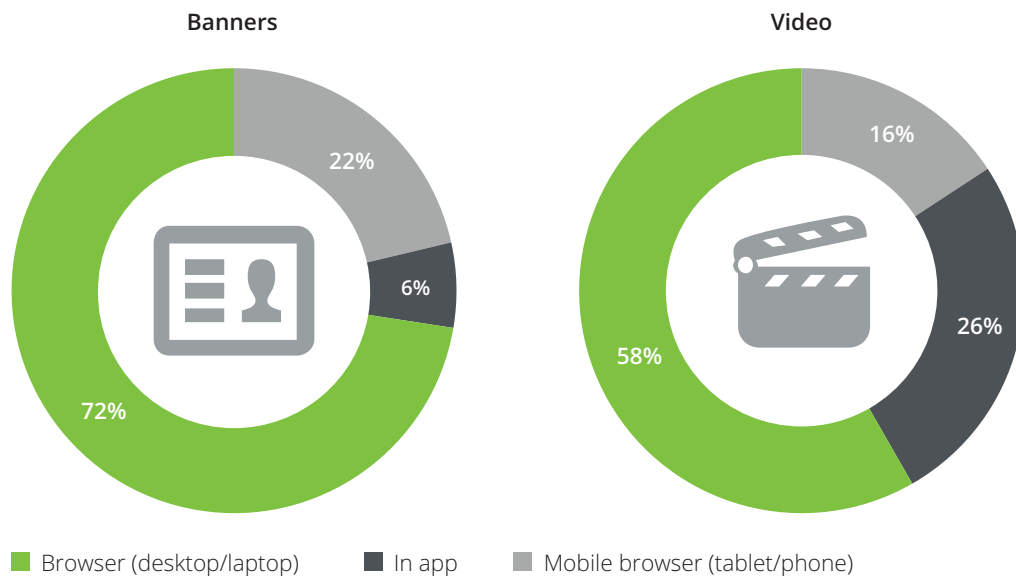
Revenue growth	CAGR* 2012-2016	2015	2016
Browser (desktop/laptop)	-5%	-7%	+1%
Mobile (phone/tablet)	+55%	+51%	+34%
Email	-11%	+11%	+5%

“Mobile is the future of digital advertising. The growth of mobile advertising spend up to 40% market share is great, but mobile should be even more dominant. Most time by consumers is spent in apps. Yet every year the share of in app advertising has declined. This is due to the difficulty of in app advertising. Desktop technology such as cookie based buying platforms, cookie based measurement systems, JavaScript quality checks and panels without a mobile presence do not cut it in the mobile space. For mobile to reach its full potential, the in app opportunity needs to be taken more seriously in terms of measurement, creativity, targeting and research.”

Diederick Ubels
 MobPro | General Manager

Mobile ad spend

A large share of online video budgets is spent on mobile/ in-app



Note: Figure based on survey respondents only;

Source: Survey respondents, Deloitte analysis

"Marketers are increasingly seeing mobile as an opportunity. In 2016, we saw more marketers prioritizing mobile and especially mobile video. People consume video differently on mobile so the best marketers are optimizing their creative. In Q4 2016 Facebooks global mobile ad revenue grew with 61% and represented approximately 84% of Facebooks total ad revenue."

Elja Polak

Facebook | Head of Agencies Netherlands

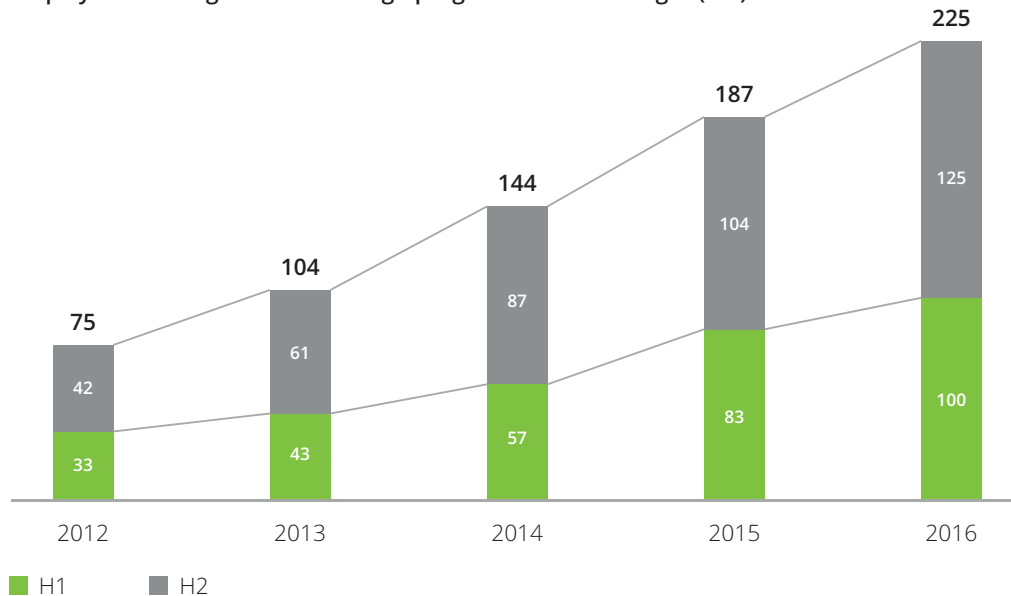
Programmatic advertising



Programmatic advertising

Programmatic advertising via the exchange shows continuous growth

Display advertising revenue through programmatic exchanges (m€)



Source: Ad spend and programmatic survey respondents, Deloitte analysis

Programmatic is gaining market share in The Netherlands, the trading revenue grew with +20% in 2016.

"In 2016, brands and publishers increasingly leveraged their own data to reach consumers with relevant and engaging advertising. Collaborations between independent technology, media and advertising companies create a virtuous cycle in which marketers can interact with their audiences with deeper insights, publishers make more money, and consumers enjoy an improved experience. As the digital advertising industry continues to grow, programmatic platforms must focus on providing marketplaces that drive liquidity, efficiency, transparency, and quality and products that are open and collaborative, rich in machine learning, and privacy-oriented."

Sabrina Schmidt

AppNexus | Market Director, Supply Evangelism Team

"Programmatic advertising allows advertisers to better target specific audiences, controlling the ad frequency and sequenced communication by using data and setting the correct ruling. Since data and technology are the main drivers in online advertising, it's crucial to organize the ownership and creating transparency in the buying process. For some purposes (e.g. mass reach for awareness) direct buys are still more efficient when techfees on both demand & sell side adds significant cost in the total advertising spend."

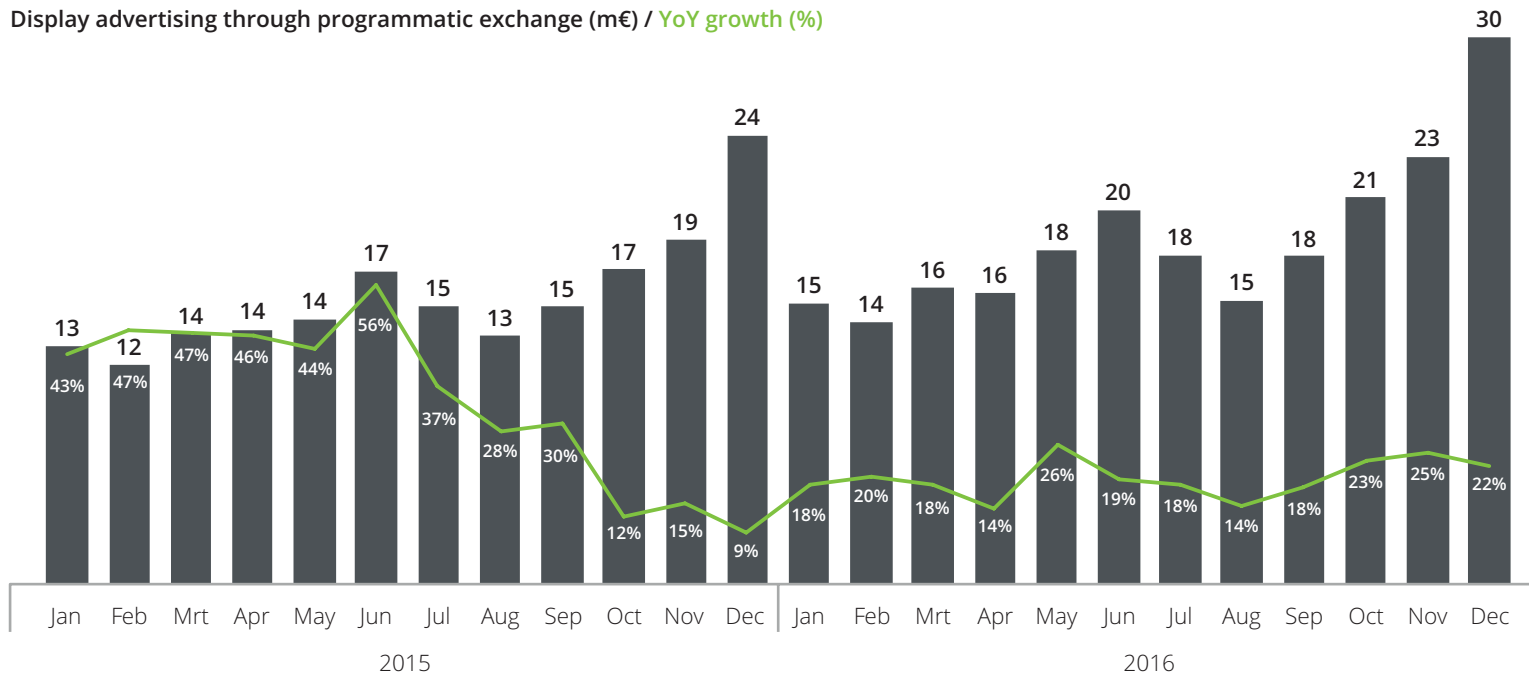
Erik de Jong

KPN | Manager Digital Advertising

Programmatic advertising growth per month

The constant growth rates might signal maturity in the Programmatic market

Display advertising through programmatic exchange (m€) / YoY growth (%)

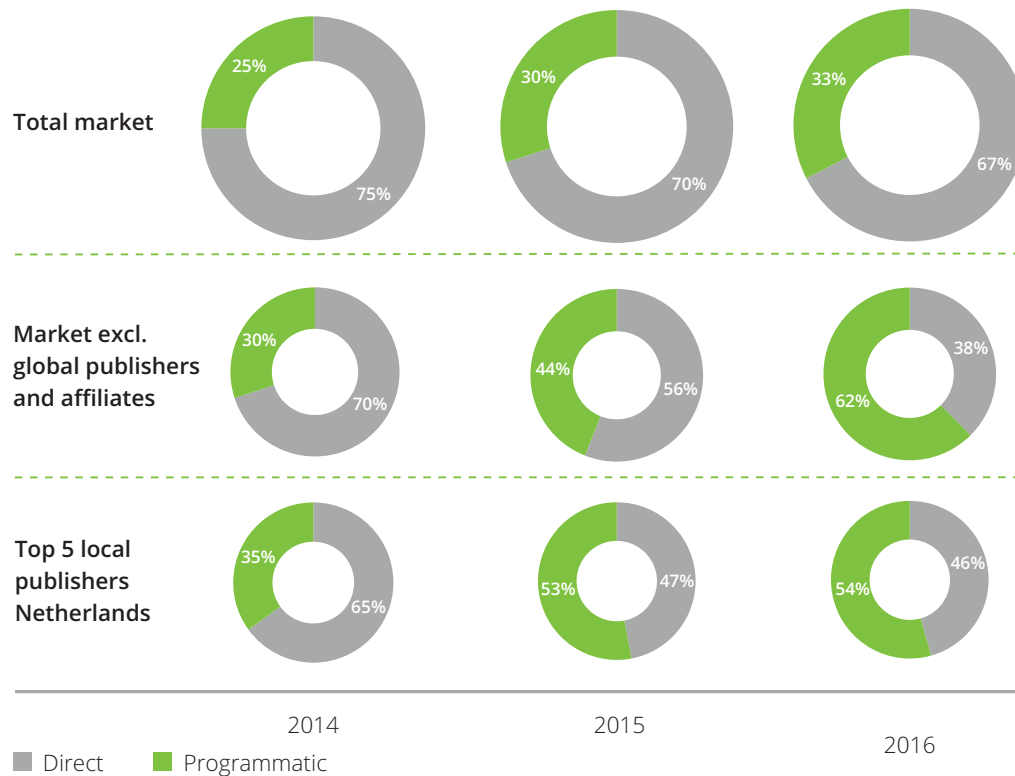


The growth trend in the Dutch programmatic market in 2016 shows similarities to last year's trend, with a peak in May/June and declining towards August. The last quarter of this year however, the growth picked up, ending the year strongly with a revenue of 29.7 m€ in December 2016.

Programmatic exchange versus direct trading

33% of display revenue is traded through programmatic channels in 2016

Share programmatic exchange versus direct sold display advertising



Global publishers trade mainly via their own technology platforms. This results in a relatively small share of revenue traded via programmatic exchanges within the total market.

In contrast to the Global publishers, the Local publishers (especially the mid sized publishers) show a strong increase of revenue traded through programmatic exchanges.

"We can no longer just simply speak in terms of programmatic or manual (often referred to as 'Direct Sold'). Companies like Google and Facebook take an ever increasing share of the advertising market, through their proprietary automated advertising tools and platforms. They offer relatively easy access to inventory, combined with large reach and have a wide range of options to reach the right consumers"

Tim Geenen
IAB Taskforce Programmatic | Chairman

Source: Survey respondents, Deloitte analysis

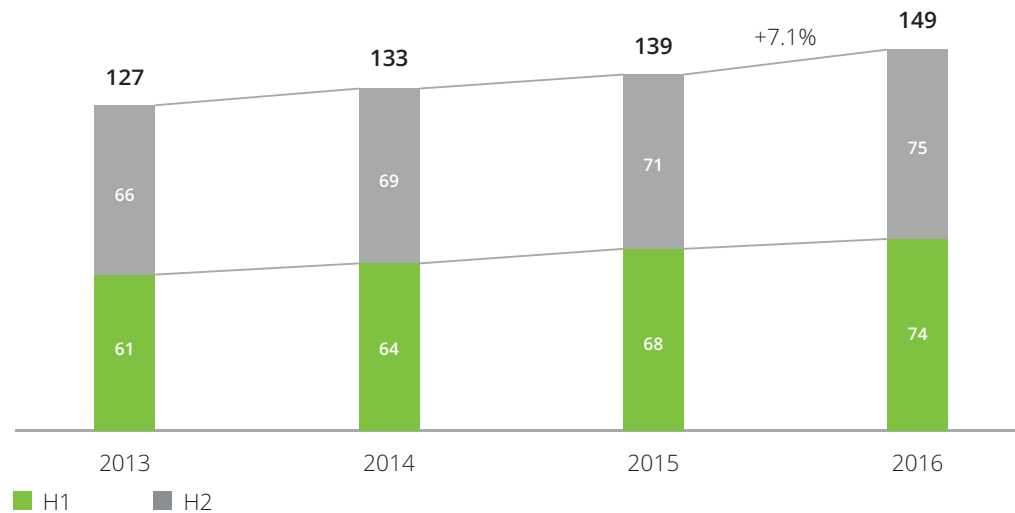
Affiliate



Affiliate marketing

Performance based affiliate marketing continues to realize growth in 2016

Spend on affiliate marketing (m€)



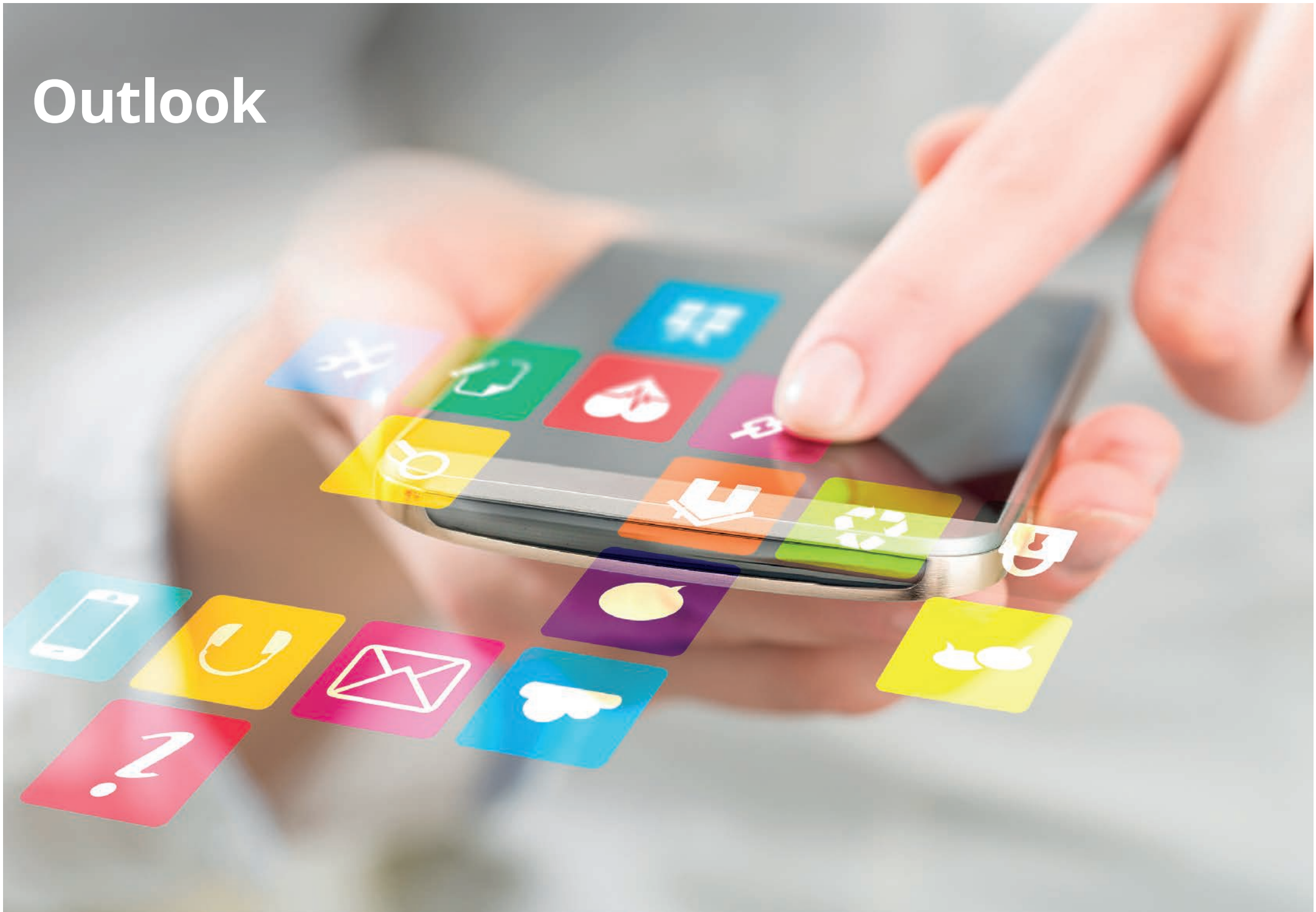
Source: Survey respondents, Annual Reports, Deloitte analysis

“Before affiliate marketing matured it remained a niche market, limiting opportunities for advertisers to reach potential audiences. However as the 7% growth in 2016 shows, the channel continues to flourish. With individual publisher ‘types’, e.g. influencers, impacting the landscape differently, affiliate marketing has become increasingly multi-faceted, offering advertisers new opportunities to reach consumers. More than ever what is becoming apparent is the digital cross-border potential of e-commerce without a local presence, with affiliate programmes offering the prospect to tap into consumers across the globe.”

Lauri Koop

Awin Benelux | Country Manager

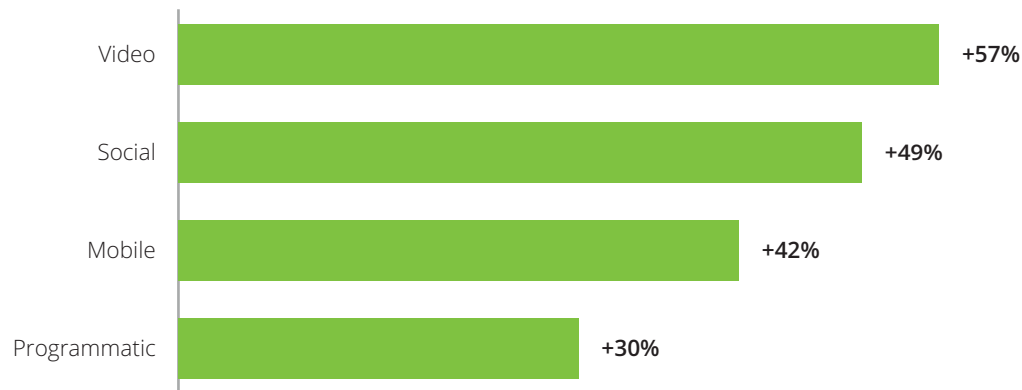
Outlook



Outlook 2017

Respondents indicate a positive outlook and set high targets for 2017

2017 predictions spend growth per category (Year on Year Growth %)



"In 2017, local publishers need to worry less about declining desktop traffic and Ad block adoption. On the other hand worry more on GDPR, Privacy and Copyright laws. Furthermore, apps and platforms of global publishers keep on eating time spend and budgets.

2017 will be the year to improve new products that haven't come to fruition yet. Data and Apps are hardly profitable, while header bidding, 'Programmatic Native' and AdBlock Ad Inventory are still in exploration.

Positive outlook will be phone advertising with rising CPMs and always-on mobile (EU) internet, boosted by (pre-roll) video consumption. Never a dull moment in media!"

Bert Jan ten Kate

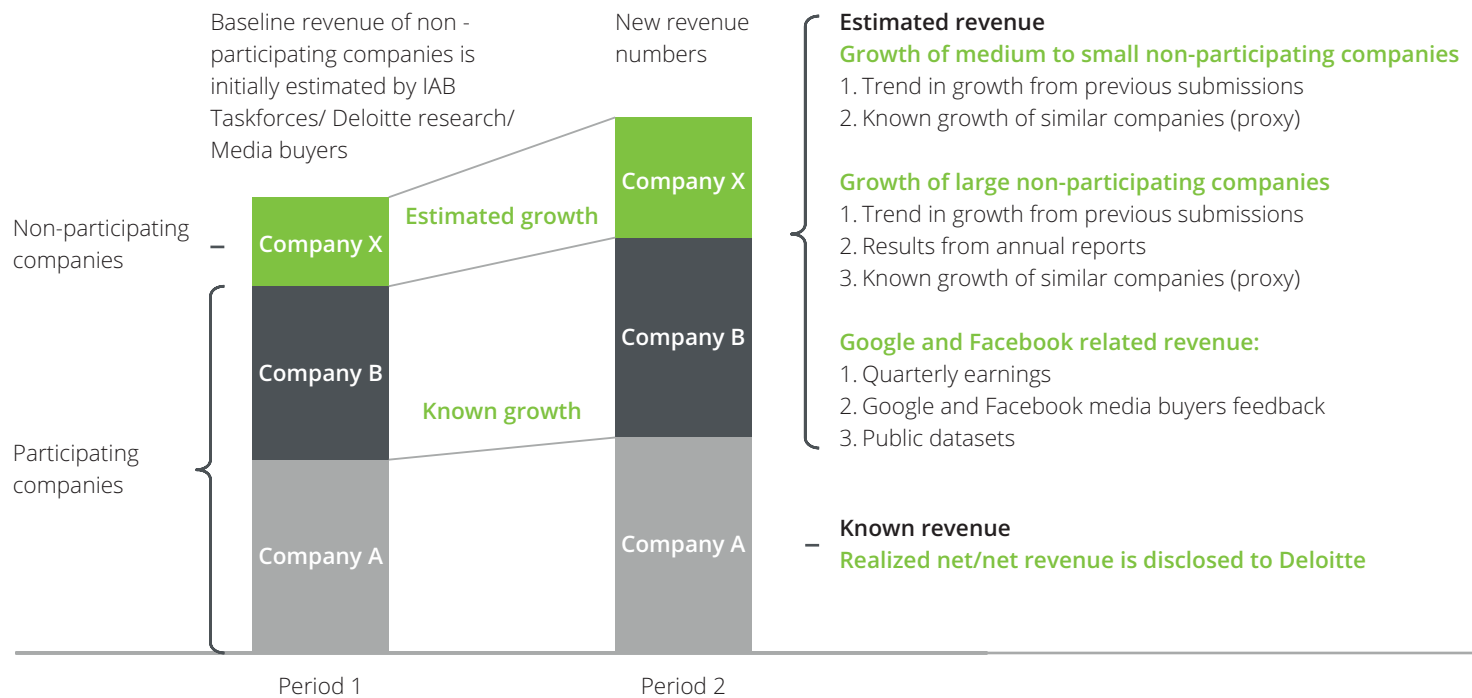
Massarius | CEO & Founder

Source: Survey respondents, Deloitte analysis

Methodology



Methodology: Estimation



For each report Deloitte tries to include as many companies as possible to ensure an accurate representation of the online advertising market, however due to various reasons we cannot collect figures from all companies active in the online advertising market.

List of participating companies

Ad2one	Improve Digital	Perform	Tradedoubler
Addurance	IPG Mediabrands	S&D Interactive	Traffic4u
Adfactor	Mannenmedia*	Sanoma	Trafficbuilders
AppNexus	Marktplaats	Smartclip	Tweakers
AutoTrack	Massarius	SpotX*	Vergelijk.nl
Awin	MediaScience*	Ster	Voetbal International
De Persgroep	MobPro	Storm*	Yoki Network
Ematters*	Nochii	The Media Exchange	
Funda	Oogst*	TMG	

* Partial 2016 data only

Contact

For questions concerning this research feel free to contact



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Nathalie La Verge is a Senior Manager with the Risk Advisory practice from Deloitte with more than 10 years of experience in risk advisory for companies in the Technology, Media & Telecommunications (TMT) industry. Nathalie leads all Deloitte projects commissioned by IAB Netherlands.



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Jorrit Sloot is a Senior Consultant within the Deloitte Risk Advisory practice and specialized in risk analytics, data modeling, mathematical and quantitative data analyses for the digital industry. Jorrit supported the research of all IAB Ad Spend/ Programmatic and Search studies for the Netherlands since 2013.



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