



Advertising Jobs Plummet in 2007, Expected to Continue Dropping in 2008

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Pasadena, CA — Spending in the advertising industry took a nosedive last year, growing only 0.2% to reach \$149 billion, resulting in fewer advertising jobs, according to TNS Media Intelligence. This is a significant drop since 2006, which brought a 4.1% gain.

In today's declining economy, many struggling companies, especially those linked to the automobile manufacturing and housing industries, are cutting advertising budgets, categorizing them as unnecessary spending.

As a result, advertising spending at print newspapers fell 5.6% to \$26.3 billion in 2007. Advertising on spot TV fell 10.2% to \$15.5 billion during 2007. Also, the spending at local radio stations declined 2.7% to \$7.1 billion last year. National papers dropped 5.5%, Spanish-language papers lost 2.5%, and radio fell 3.5%.

Along with this, advertising spending at consumer magazines grew 7% to \$24.4 billion. Cable TV increased 6.5% to reach \$17.8 billion. Outdoor also picked up by 4.9%, increasing to \$4 billion. However, Internet advertising skyrocketed 15.9% to \$11.3 billion in 2007, with projections that Internet ad spending will reach nearly \$60 billion by 2010. Despite this good news, Internet advertising is still doing worse than it was last year, when it was up 17.3%.

"Marketers are being cautious in the face of uncertainties in the economy, the risk of consumer spending continuing to erode, retail sales beginning to ease, and the rate of growth in corporate profits slowing," said Jon Swallen, senior vice president of research at TNS.

On the contrary, Procter & Gamble, the largest advertising company in the U.S., boosted its spending 5.6% to a total of \$3.5 billion. Though P&G is doing well, other top 10 advertising spenders cut their budgets.

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