

Veronis Suhler Stevenson Communications Industry Forecast 2007

VSS COMMUNICATIONS INDUSTRY SECTORS

<i>Sector</i>	<i>2006 Spend (\$B)</i>	<i>2001-2006 CAGR</i>	<i>2011 Spend (\$B)</i>	<i>2006-2011 CAGR</i>
Marketing Services	\$254.01	6.6%	\$365.41	7.5%
Institutional End User Spending	226.90	6.9	327.85	7.6
Advertising	209.74	4.5	270.69	5.2
Consumer End User Spending	194.55	5.7	257.70	5.8
<i>Total Communications Spending</i>	<i>885.20</i>	<i>5.9</i>	<i>1,221.65</i>	<i>6.7</i>
Nominal GDP	-----	5.5	-----	5.4

Source: VSS, PQ Media

VSS COMMUNICATIONS INDUSTRY SEGMENTS

<i>Segment</i>	<i>2006 Spend (\$B)</i>	<i>2001-2006 CAGR</i>	<i>2011 Spend (\$B)</i>	<i>2006-2011 CAGR</i>
Professional & Business Information Services	\$136.52	7.0%	\$197.36	7.6%
Cable, Satellite & RBOC Television Services	121.38	10.9	175.01	7.6
Direct Marketing	101.51	6.5	137.81	6.3
Entertainment Media	83.94	3.9	107.97	5.2
Newspaper Publishing	66.82	1.8	71.32	1.3
Branded Entertainment	52.87	13.7	101.44	13.9
Broadcast Television	49.14	4.6	57.06	3.0
Business-to-Business Promotions	44.76	3.2	54.63	4.1
Consumer Promotions	44.25	3.1	54.42	4.2
Pure-Play Internet & Mobile Services	31.89	10.3	63.25	14.7
Educational & Training Media & Services	29.85	5.2	44.23	8.2
Consumer Magazine Publishing	23.96	2.6	27.23	2.6
Business-to-Business Media	23.58	2.5	31.53	6.0
Consumer Book Publishing	21.91	3.6	26.32	3.7
Broadcast & Satellite Radio	21.76	3.4	28.07	5.2
Yellow Pages Directories	15.71	1.2	17.23	1.9
Out-of-Home Media	7.06	8.3	12.99	13.0
Outsourced Custom Publishing	4.47	15.8	7.57	11.1
Public Relations	3.81	8.3	6.24	10.3

Source: VSS, PQ Media