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# ADVERTISING MARKETS IN POST LIBERALIZED RUSSIA AND KOREA

Brief View of Advertising Market of World

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To capture information about advertising market of Russia, and Korea, with special reference that how advertising has evolved with rise of consumerism in Russia and Korea the and how advertising markets have developed over a span of time. This article will reflect the Impact of LPG (Liberalization, Privatization & Globalization) on rise of advertising markets, in terms of growth and development in Russia and Korea.

### Introduction

As of 2013 World's population stood approx. 7.126 billion (USCB, 2013). The rise in human population is taxing the earth and its resources. Each person has a unique impact on the environment and with the growth in technological concepts has led to change the planet earth and the life on its surface. Humans life had changed from cloth for protection to cloth for fashion, food to fast food, cart to car, shop to mall, custom and culture to consumption and the ideology where the consumption means that who –we-are (PMC, 2010).

McLuhan's vision of global village is a reality today (Russell's and Lane, 1999). The integration of the world economy has increasing significantly in the last few decades and the nations of the world have become economically interdependent through international trade. Increasing economic interdependence and disintegrating barriers to the free flow of information, money and technology across borders are accelerating a trend towards global market unity. Borders are rapidly disappearing around the world and the formation of global community and village characterized by co-operations, collaboration and new alliances. As a result diverse cultures are coming into contact through interpersonal interaction and communication as well as advertising and other media images and messages (De Mooij and

Keegan, 1991). And it's indeed spelled as the truth that advertising with its cousin the media are making the world global village (Endicott in Advertising Age, April 13, 1992). The past twenty years have been in general been a period of rapid growth for the global advertising industry (International journal of Advertising, 20:545). In a global sense advertising expenditure went from US\$ 55 billion in 1980 to US\$170 billion in 1993. (Cohen, 1993; Belch and Belch, 1995).

The formation of new business, new brands, innovations, Media generations, technological aspects has led to the formation of new day new taste concept in the world. Which has resulted expanding the world consumption at an unprecedented pace over the 20th century?

The concept of advertisement from La-press, the first newspaper in French who started the first paid advertising in the world in 1836, From N-w ayer & son, the first full service agency in 1869 in Philadelphia, from single radio station in 1920 to a world where the number of advertising agencies has grown to an uncountable number all over the world. The concept of mobile and internet has added the beautification to this advertisement world from last twenty years Mobile marketing wave of the future is approaching very quickly. In 1990, 12.4 million people possessed mobile phones. In the ten years that followed, that number swelled to over four billion. In fact, the number of mobile phones may exceed the number of people in the world because many people have more than one. As this technology expanded onto the worldwide scene, the opportunities for direct consumer communications have grown exponentially and have lead the advertising companies to grow more than the expected and have forgotten the concept of planning from years to hours (Sadegi, 2011).

**Table: 1.1 Global Advertising Expenditure (in US\$ Million, Current Prices Currency Conversion at 2008 Average Rates.)**

	2007	2008	2009	2010	2011
<b>Newspaper</b>	130,744	123,748	105,533	101,499	101,019
<b>Magazine</b>	59,475	56,886	47,373	45,490	46,161
<b>Television</b>	181,322	186,822	173,625	179,508	186,929
<b>Radio</b>	38,697	37,853	34,036	33,676	34,515
<b>Cinema</b>	2,283	2,394	2,278	2,427	2,641
<b>Outdoor</b>	31,730	32,764	30,469	31,468	33,384
<b>Internet</b>	42,281	51,601	56,797	63,124	72,085
<b>Total</b>	486,532	492,067	450,110	457,192	476,733

Source: Zenith Optimedia (2009,6 July).

The advertising industry besides functioning as an intermediate between the producers and the customers plays an important role in the economy of the country. This industry necessitates investment for funding different resources. One cannot measure the degree of development by interpretation of inputs in the economy which yields some production. In the event when consumption levels far exceed the calculation, this is not a means of triggering or bringing about transformation in the culture, society or development in human resources or economy. What the time demands are most favourable or most conducive, optimum level of growth and efficient execution of advertising projects by involving appropriate technology along scientific lines.

### **1.2 Advertisement sector of Russia:**

Economy of Russia is the eleventh largest economy in the world by nominal value and sixth largest by purchasing power parity (PPP). Economic reforms during 1990s led to L.P.G in Russian economy. Joint ventures were allowed in 1989 and in 1991 100% foreign ownership was allowed. Foreigners and foreign companies have the same right as Russian and Russian companies. Russian production collapsed in early 1990,s and devaluation of Rubble almost did not play almost any role to fix in solving the situation. But in 1998-1999 Russian companies restructured and adjusted to working in market economy in a structured way and large enough to gain advantage of devaluation. Also WTO accession helped in reduction trade barriers further and improved climate for foreign direct investment in Russia leading to rise in number of foreign companies in Russia, so did the advertisement agencies and growth of advertisement sector of Russia. The induction of MNC advertising agencies led to change in advertisements context and methods, which started reflecting the growing consumerist culture of Russia of 1990,s.

Advertising had played an integral part in contemporary life in Russian society because of its role played in capitalist system at a juncture where economic system and ideology start changing. Thus apart from conveying information about product and service it has also played an important role in manipulating or reinforcing social attitudes, defining social roles and cultural attitudes ( Dyer 1995).

Advertising agencies have followed foreign business into Russia and there has been a significant expansion of foreign advertising since year 1989 when first agency Young and Rubicon entered into a joint venture with Sovero. In 1993 they won campaign of privatisation of state enterprise, the largest campaign to date in Russia .In year 1993 major advertisers in Russia were D,arcy Masius Benton and Bowles, Mars, Procter and Gamble, O&M,; BBDO (Wringley,Pepsi,Avon); BSB/Saatchi and Saatchi: McCann Erickson (Coca cola ) and Young & Rubican/Sovero (Goldman, 1993). All these agencies except O&M ranked in the top ten list of advertising agencies in USA in 1995 (Biagi, 1996).Procter and Gamble were leading

advertising agencies in Russia during the 1990,s and had spend the maximum on advertising for their products line Head and Shoulder shampoo, Old Spice after shave, Vidal Sagoon shampoo and Blendeax toothpaste.

There was an opportunity for advertisers in Russia during 1990,s to create the market as per their strategy and market products communicating for the image created. But in 1993 most of advertisement agencies were deriving their revenue from public relations and contribution of revenue from advertising was not high. Direct mail, Promotions and Distributions were adding a good amount in the revenue of the agencies. Cheap production costs and presumably billing and media rates were indicating that the agencies had little chance or opportunity to add or make profit out of that. Another characteristic of the early advertisements was that advertisements were educating and weaving awareness of their products (Goldman, 1993).

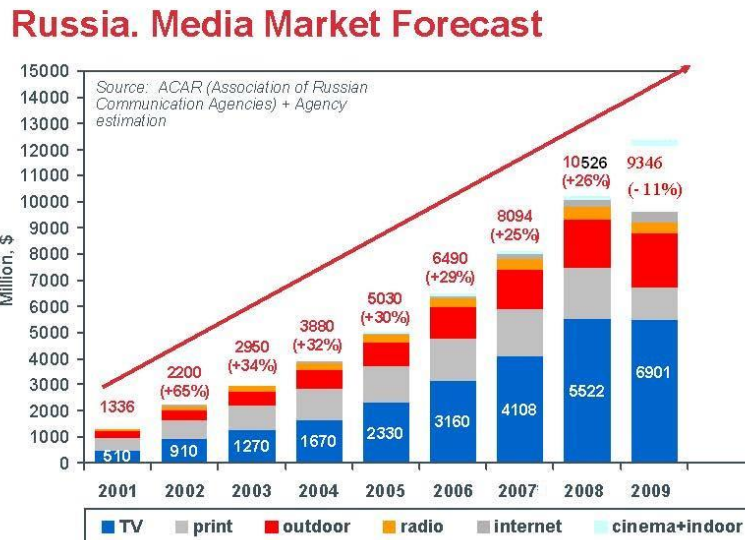
Rapid changes in social and economic environment in Russia during early 1990,s had also affected advertisement concepts and the thinking of advertisers .Uncertainty over Russian economy and war by the Mafia were making advertisers to think that business is a short term gain rather than a long term planning and effected concept and attitude of advertising as it weakened their position compared to the international advertisers who were using the concept of brand building and long term strategies to strengthen their position. But in Russia things were being done in the opposite direction by the advertisers (Creative review, August 1995). Social structure was in chaos and it was too difficult for the advertisers to find out target audience and was difficult to find that who has money, so advertising has to be broad based in early 1990,s (Art Direction December, 1992). In year 1993 biggest advertising categories were cigarettes and chocolate bars (Goldman, 1993). But in 1997 advertisements of sports shoes, cell phones, the concept of niche marketing begin to appear in the Russian markets. Foreign companies set up their operations and increasing number of products available in Russian market lead to increase in advertising industry. TV advertisements were found to cover four and half hours of advertising per day (Burgoyne, 1995). Till 1995 Russia was only country to allow cigrate and alcohol advertising on television (Savenchko, 1999).

During 1990s demand for products in Russian market was so high enough to make it a sellers' market (Creative Review, 1995).So some firms took advantage of this concept and flooded the market with a large number of products and often poor quality goods from China were sold (Petro, 2000).

Rapid expansion of advertising in early 1990,s from a small amount of revenue in 1992 in 1993 revenues amounted to \$US 250 million and \$us 1.3 billion in 1994 (Tantsura: 1995). After 1998 crisis and devaluation of the rouble it was estimated by advertising age that Russian advertising market could contract by 38.5% from US 2.7 billion in 1997 to \$US1.8 billion in 1998.

There was decline in foreign companies importing goods more affected than those who were producing in Russia. Decline in foreign advertising presented an opportunity for local producers to push their brands and was accompanied by a media campaign for consumers to buy Russian goods. By 1998 Russian advertisers made up 30% off all advertising revenues with like hood of increase in 1999 (Sarchenko, 1999).

**Figure 1.1: Russian Media Forecast from 2001 to 2009 in Million Dollars.**



Russian ad market shows stable growth:  
 - By 2006 Russian ad market has grown by more than 4 times since 2001  
 - Advertising market is expected to stabilize by 2012

**Russian advertising market in European context:**

**Table:1.2. Rank of Advertising Markets in World in Year 2000.**

2000 Rank	Ad Market	US\$ billion
1	Germany	27.80
2	UK	16.50
3	France	13.00
4	Italy	11.20
5	Spain	7.90
20	Russia	0.90

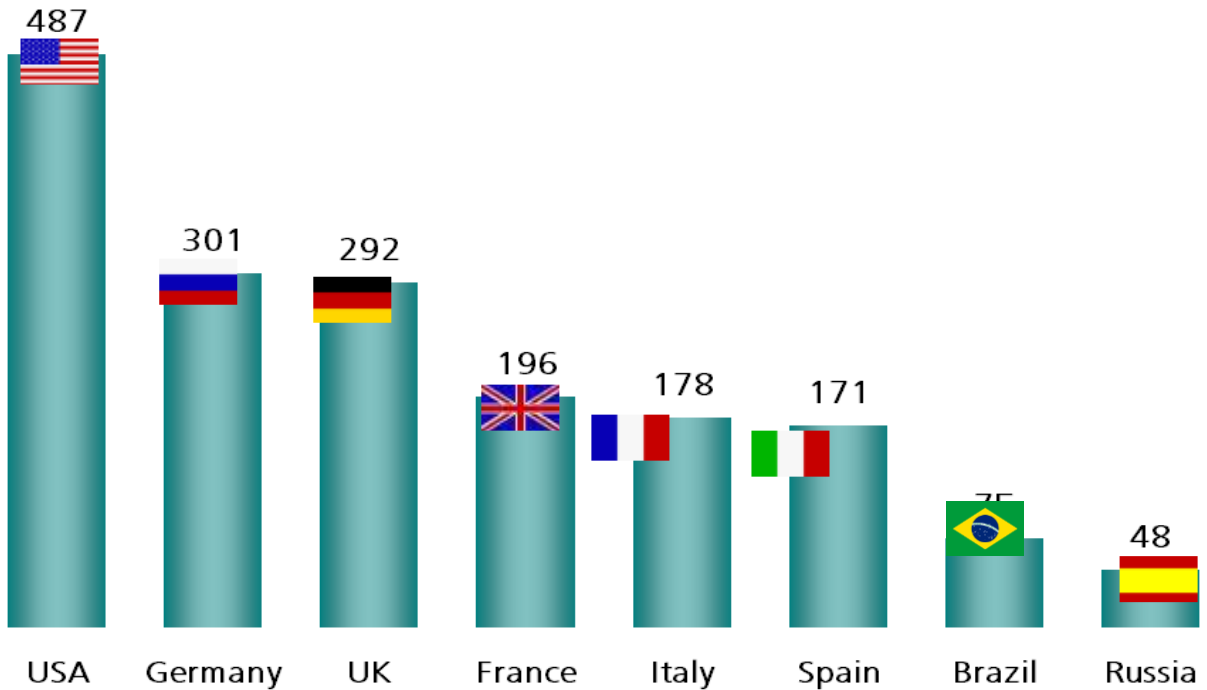
**Table 1.3: Rank of Ad Markets in World in Year 2009.**

Ad Market	US\$ billion
1 Germany	24.60
2 UK	18.00
3 France	12.90
4 Italy	10.80
5 Spain	8.20
20 Russia	7.90

Source: ZenithOptimedia, Russian association of communication Agencies (ACAR). This explains to some extent Russia as an emerging economy and Spain as a country facing financial problems.

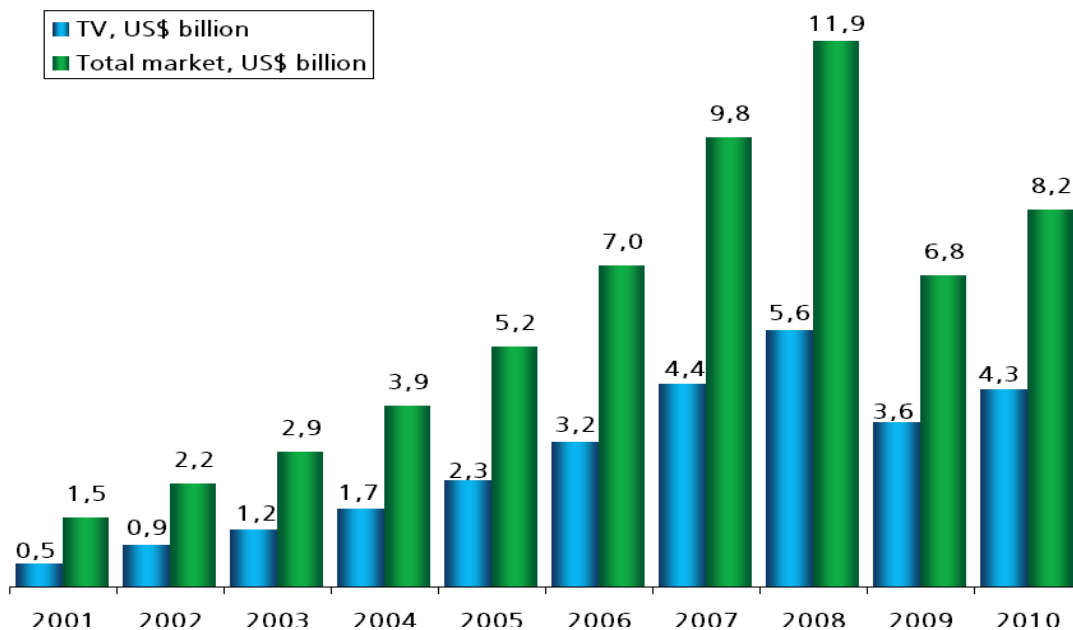
**Figure 1.2: Advertising Spend Per Capita by Countries in Year 2010.**

Advertising Spend Per Capita, 2010 (\$, Excl. VAT)



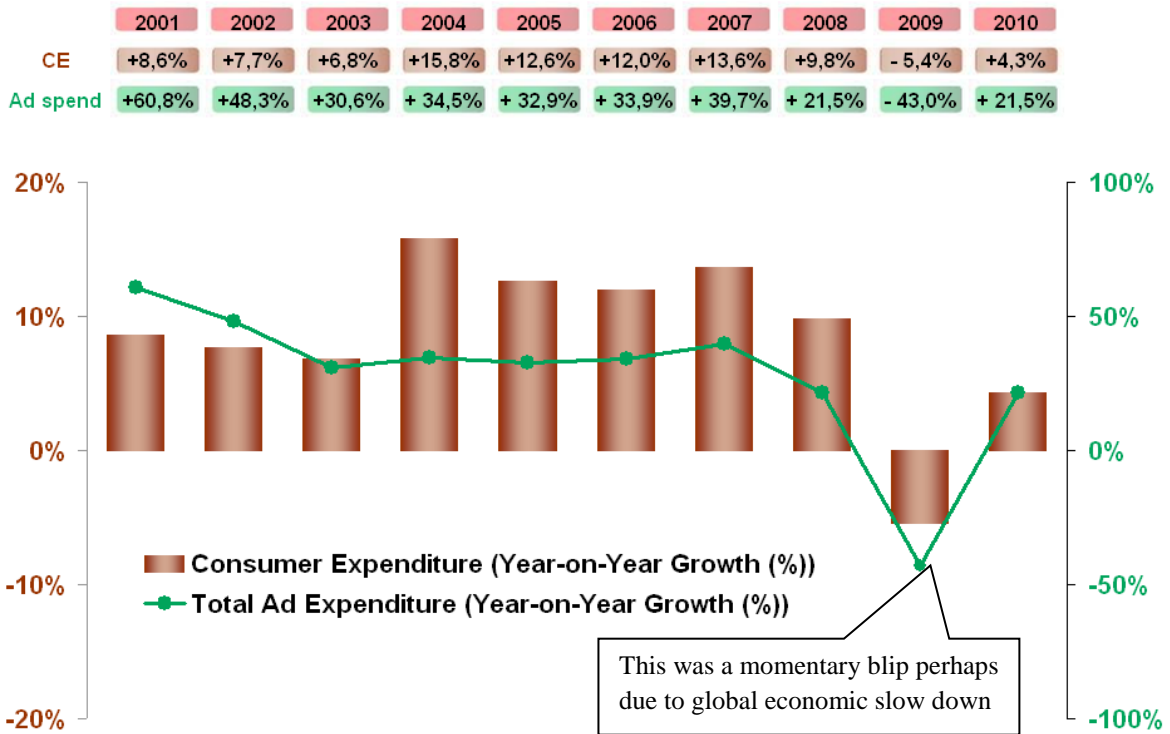
(Source: ZenithOptimedia, ACAR, Analytical Center Video International ACVI)

**Figure 1.3: Russian Advertising Market Changes from Year 2001 to 2010.**



(Source: ACAR. TV figures include cable segment)

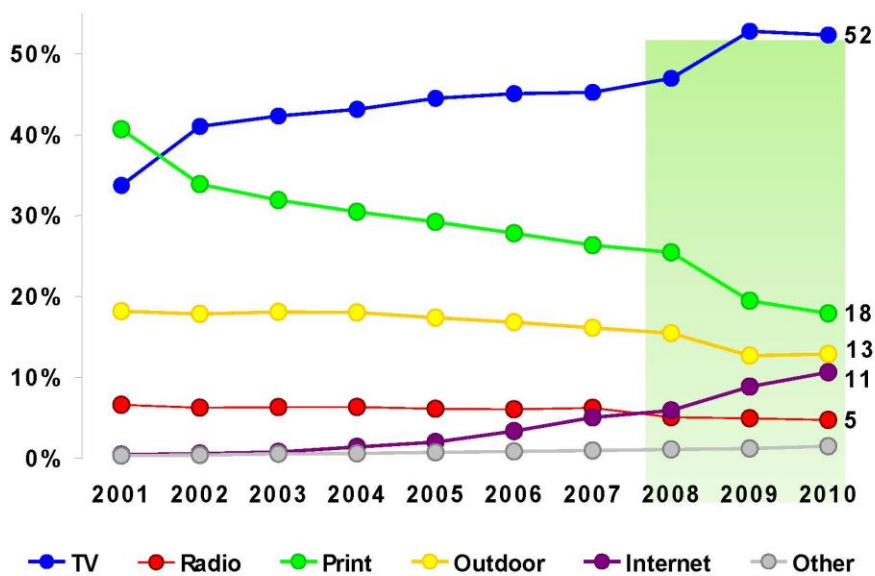
**Figure: 1.4 Russia: Advertising Spend Growth vs Consumer Expenditures Growth**



(Source: Consumer expenditures - Euromonitor International Advertising expenditures – ACAR)

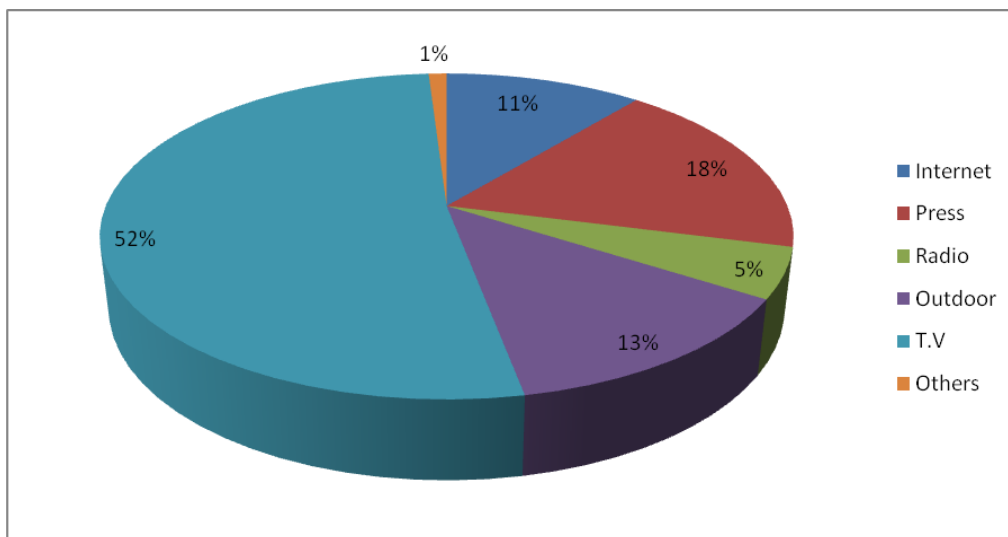
**Figure 1.5: Russian Advertising Trends by Medium from Year 2001-2010.**

**Ad Trends by Medium, 2001 - 2010, %**



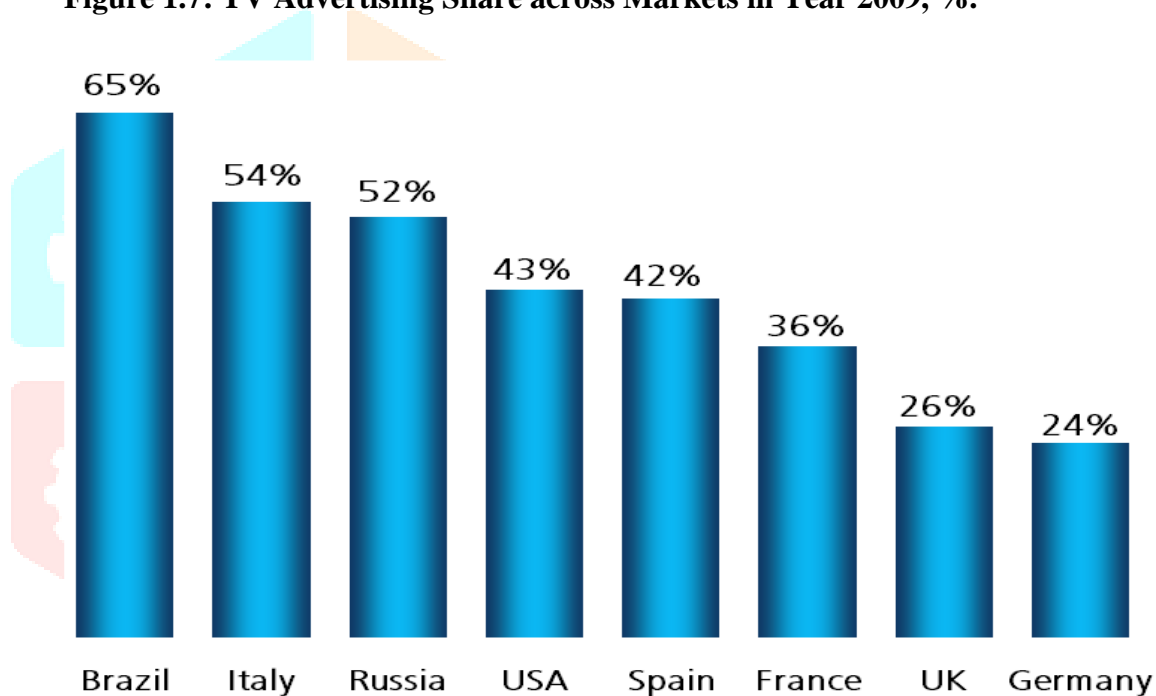
Source: ACAR

**Figure 1.6: Russian Advertising Market Share by Medium, in % in Year 2010.**



Source: ACAR, ACVI estimates

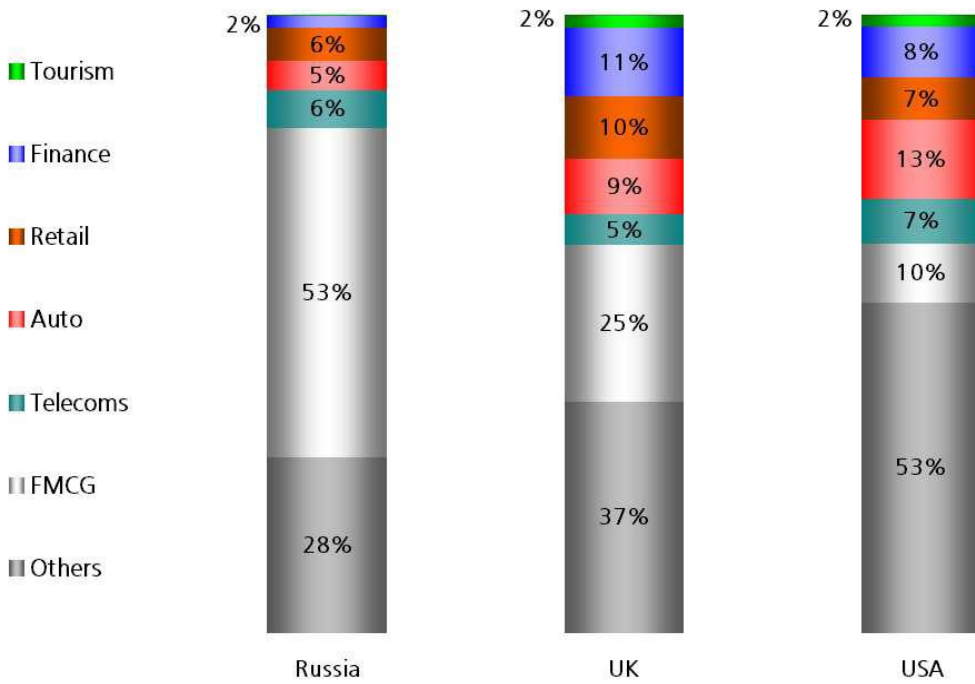
Figure 1.7: TV Advertising Share across Markets in Year 2009, %.



Source: ACAR, ACVI estimates

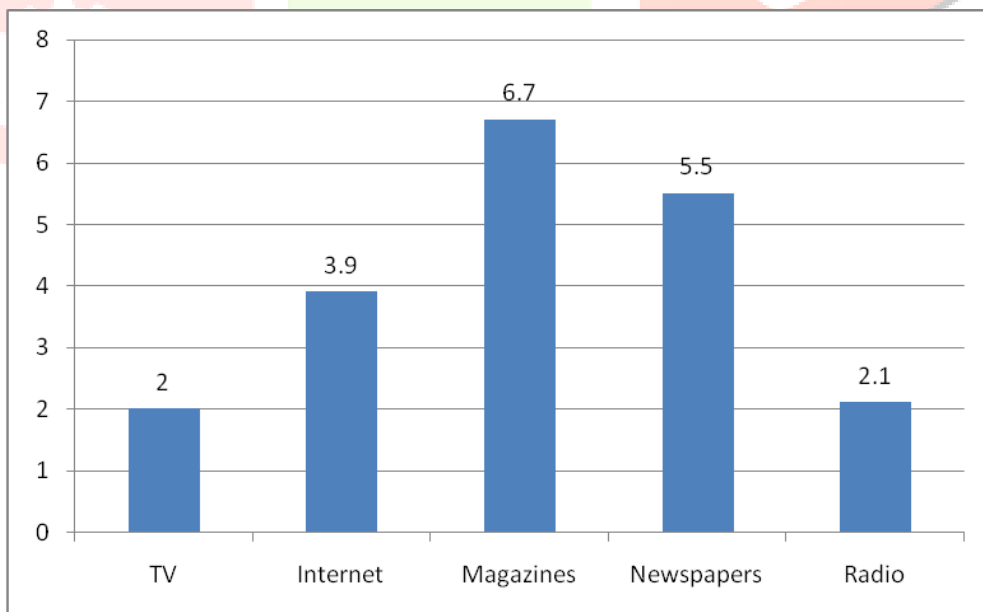


**1.8: Russian TV Advertising Expenditures by Industries, %.**



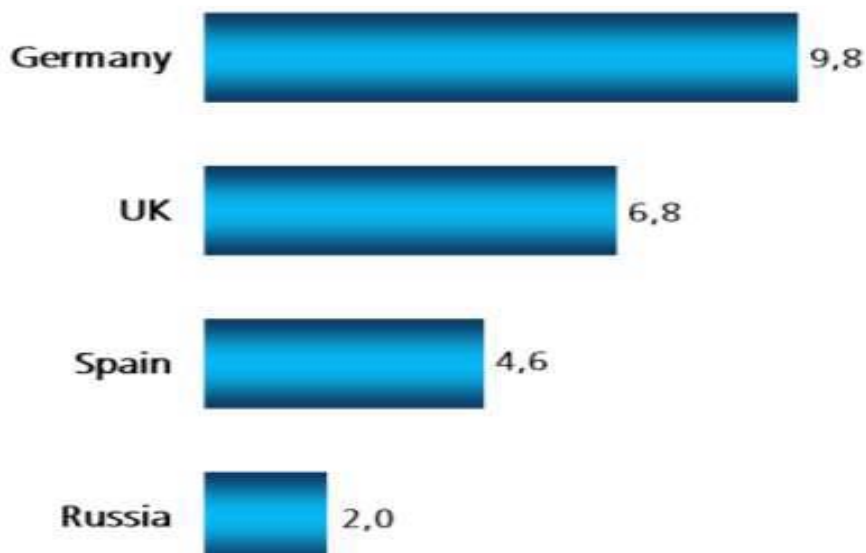
Source: Russia (2010)- TNS, ACVI; UK (2006)- ZenithOptimedia, USA (2006)- TNS, ACVI estimates

**Figure 1.9: Comparative Cost of Allocation-Cost per Thousand Russian Media CPT, 2010, US\$.**



Source: Initiative, ACVI estimates

**Figure 1.10: TV CPT across Markets, 2010, US\$**



Source: Initiative, ACVI estimates

Figure 1.11: Russian TV Landscape Showing Shear of Different Channels in Year 2010.

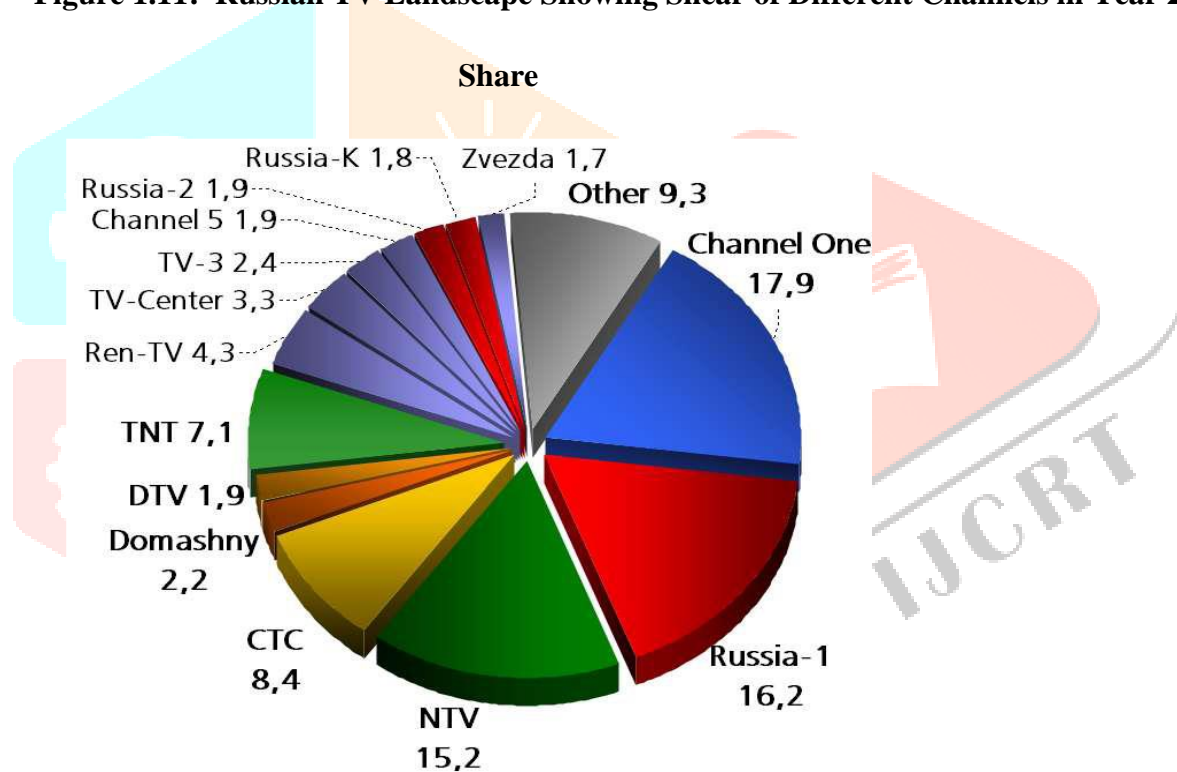
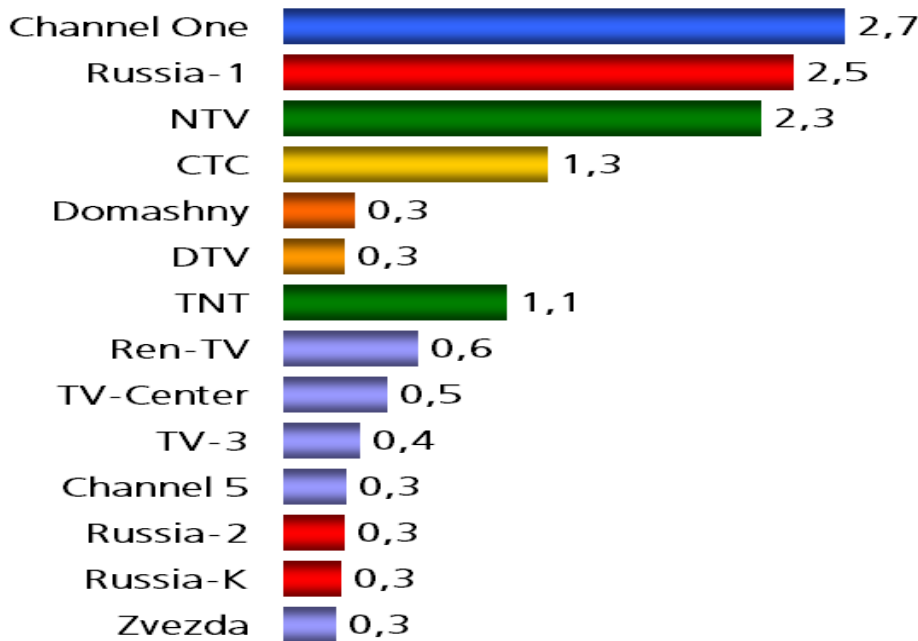


Figure 1.12: Russian Television (TVR) in Year 2010.



Source: TNS, Russia (100+), all 4+, Whole day, 2010

### 1.1.1 TV Buying Practices in Russia

#### A. Industrial model

- TV advertising is a negotiated medium
- It is a supply and demand market.
- TV airtime is sold on GRP basis

#### B. Key indicators

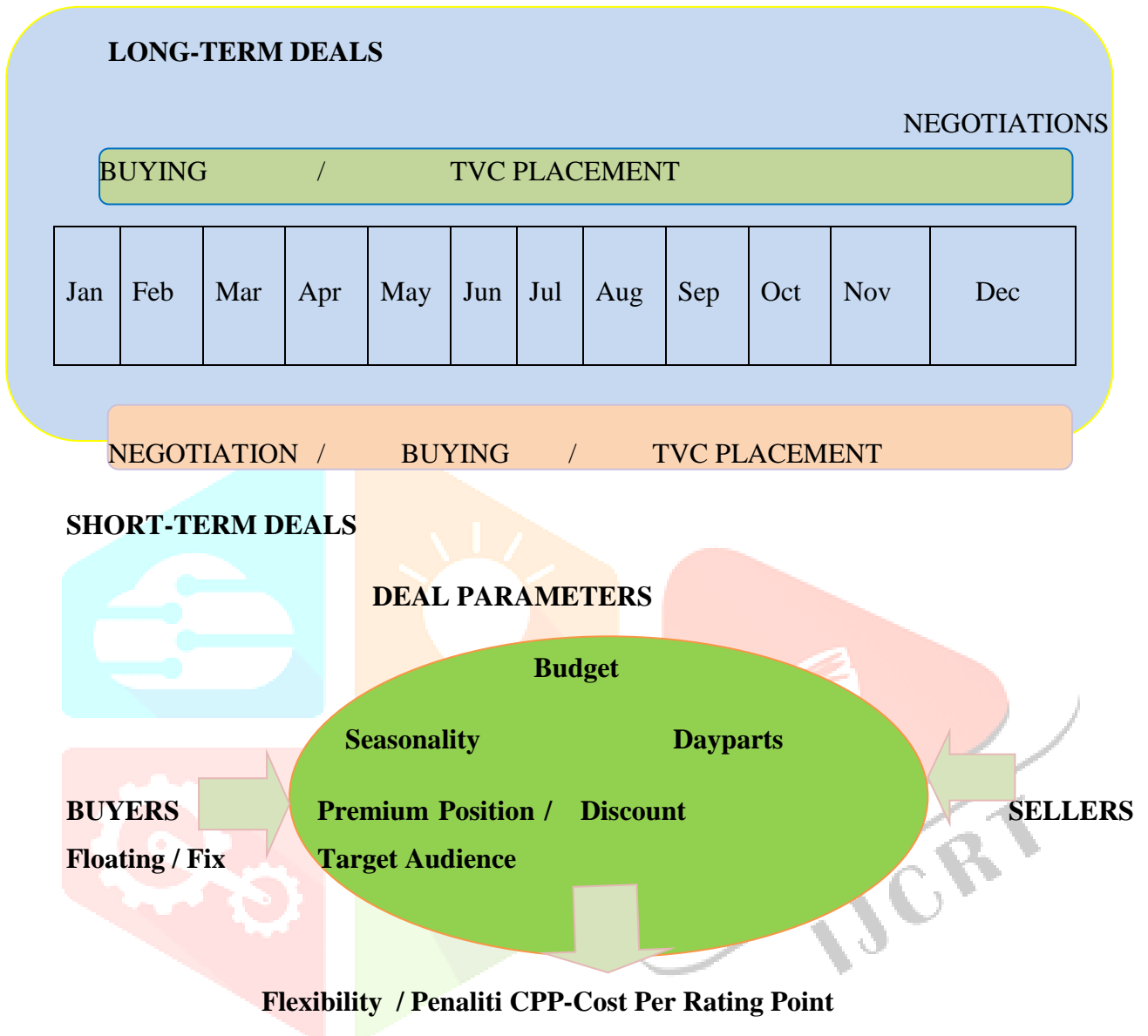
- TVR is a percentage of the total potential audience group viewing a particular program, spot, channel or time of day.
- GRP-Gross Rating Point is the arithmetic sum of all the TV ratings in a campaign media schedule.
- Most Campaigns approve money to buy certain number of GRP.

#### C. Trading currency

- CPP-Cost per Rating Point, the actual cost of reaching 1% of a target demographic group (based on a 30" commercial).
- Cost per Rating Point determines how much GRPs will be purchased for the campaign budget.

➤ CPP is the main trading currency on Russian TV advertising market.

**Figure 1.13: Russian Tv Airtime Buying/Selling Practices**



**Figure 1.14: Russian Advertising Media Market Structure in Year 2010.**

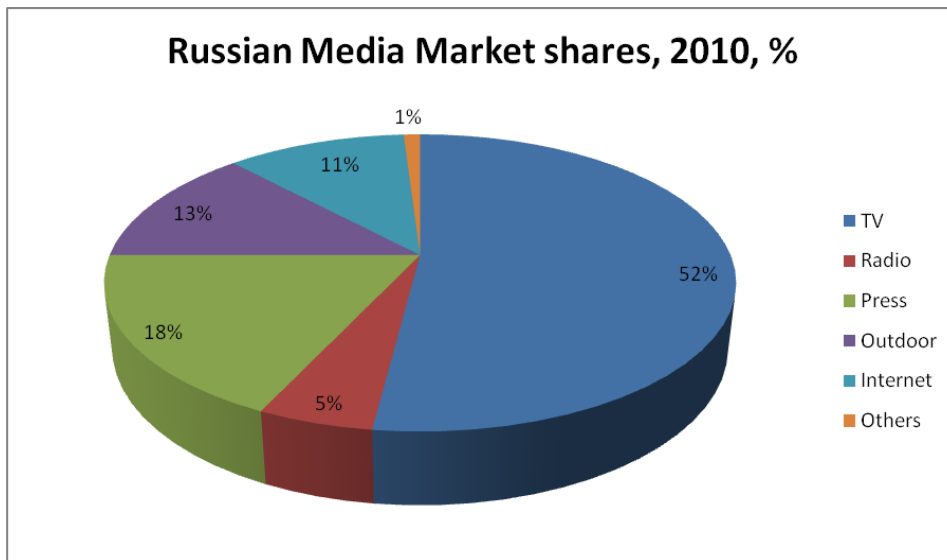
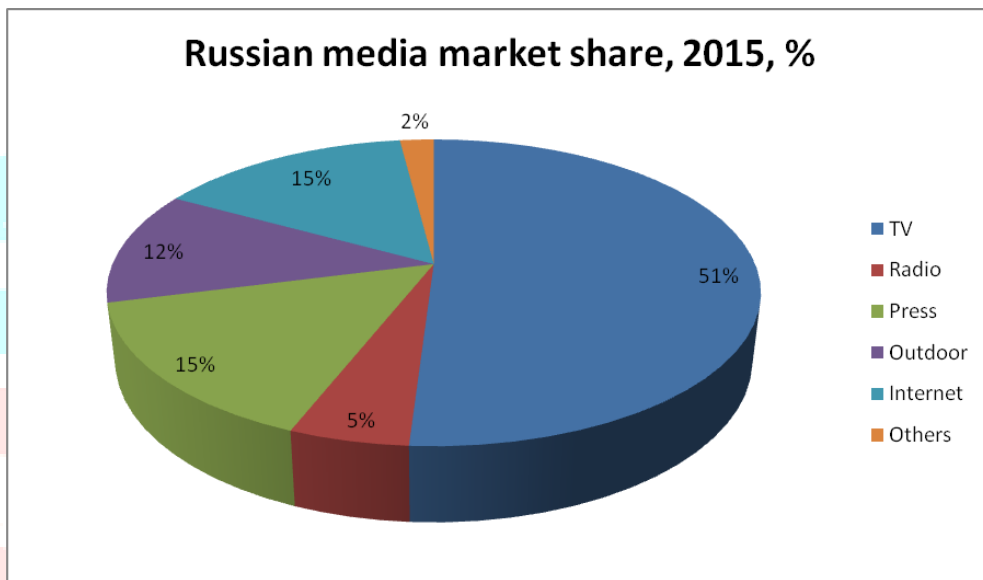


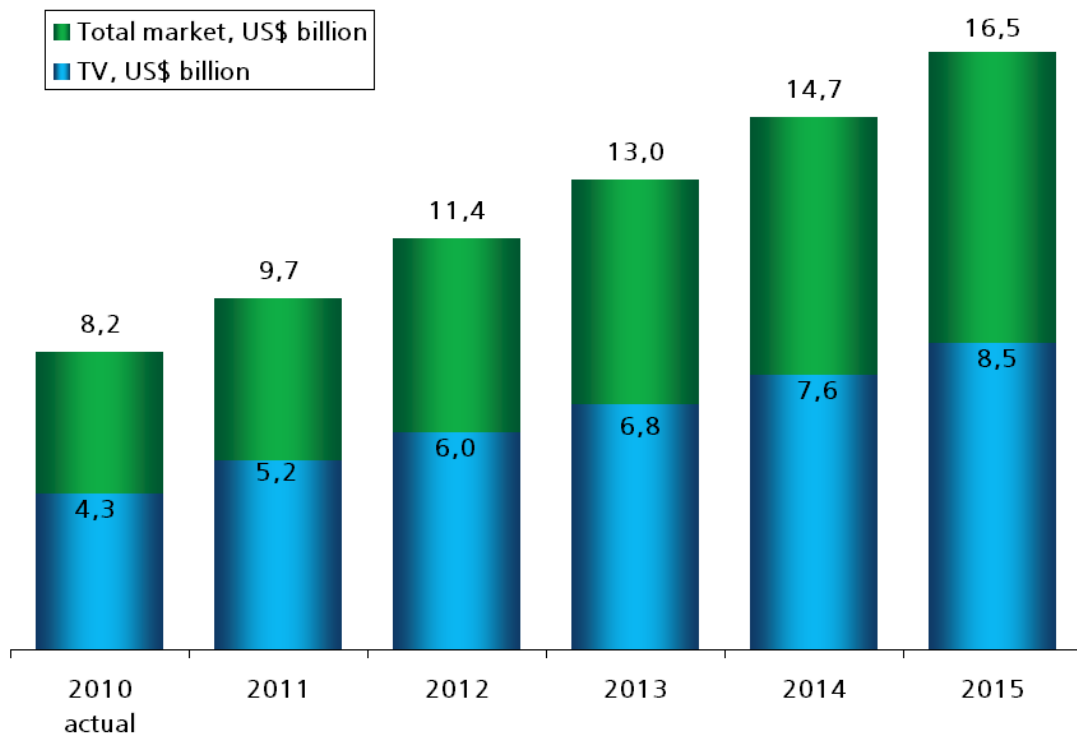
Figure 1.15: Russian Advertising Media Market Structure in Year 2015.



Source: ACVI

Table 1.16: Russian Advertising Market (Forecast) from 2010-2015.

Annual Growth	2010	2011	2012	2013	2014	2015
Total market	+21%	+81%	+17%	+14%	+13%	+12%
TV	+20%	+21%	+15%	+13%	+12%	+12%

**Figure 1.17: Russian Advertising Market (Forecast) from 2010-2015**

(Source: ACVI, [www.vi.ru/Files/pubs/597/1.pdf](http://www.vi.ru/Files/pubs/597/1.pdf) retrieved on 17 august 2011)

Some of the conclusions which can be drawn are:-

1. TV is going to remain a significant medium.
2. Growth is in online advertising.

The above two are associated with a growth economy like China and India.

### 1.3 Advertisement Sector of Korea:

In 1970,s government promotion of heavy and chemical industries gave rise to severe distortions in resource allocation led to internal and external imbalances in the economy. The situation worsened because of rise in oil prices, social and political turmoil and agriculture failure during 1979-1980 and the implications resulted brought inflation, with rise in unemployment and an increased demand in the country and suppressed Korean economy (You & Lee, 2000).

Liberalization of Korean economy directly showed the implications on its advertising sector and during 1980,s -1990, s advertising reached to 1% of GDP. The entry of multinationals Coca cola, PepsiCo provided momentum to Korean advertising during these years with press freedom and increase in colour TV sales. Incidentally the controversial Kobaco was also formed during that time.

Liberalization changed every facet of Korean society, including media industry and

advertising. The advertising market was liberalized in year 1991. Effect of liberalization led the Korean economy to grow. So did advertising. Advertising expenditure in 1996 reached 5.6 trillion Korean won, (\$6.65) billion. But Asian financial crisis hit Korea hard in 1997, and per-capita GDP dropped from \$10,000 to around \$6,000 by 1998. Advertising plunged to 3.5 trillion won, a decrease of around 36 percent. Recovery, however, was fairly quick, and advertising outlay returned to the 1996 level by 2000. Conglomerates such as Samsung, lucky Gold star and SK spend heavily in advertising, expanding to the world market. Each of them now spends over US\$100 million for advertising in print and broadcast media in the Korean market alone (Jung, 2007).

TRP TV rating service was introduced in 1991. Bitter experience of 1997 taught Korean conglomerates importance of branding in global market. Five global communications groups, Omnicom, WPP, Interpublic, Publicis, and Dentsu launched M&A activities. WPP for example acquired controlling stocks in LG Ad and Diamond, the No.2 and No.3 agencies in Korea in the early 2000s.

The year 2000 up beated atmosphere in Korean advertising led rapid year on year growth of 26.7 percent in 2000. Total advertising expenditure suppressed 5 trillion KRW to reach 5,853.4 billion KRW. The major factor who drived that expansion of advertising market was revitalized consumer spending and business investment. We led to high economic growth rate of 8.5 percent.

Scury 2000 Olympic Games played a positive influence over the broadcasting industry. Massive advertising demand among venture start-ups and dot.com companies fuelled the growth of advertising. KOBACO, s introduction of new selling system named “Global Standards” or GS also fuelled Korean advertising market.

The year 2001 led the advertisers in worry as loss of 2.4 percent reaching 57175 billion a loss of 135.9 billion KRW. The reason for contraction of advertising market was the widespread concern that global economy had further worsening. Among these economic difficulties Korean advertising industry witnessed several transformations in 2001.

- i. Until 2000 newspapers were dominating advertising spend expenditures, but it was taken over by television in 2001.
- ii. WPP, one of the world’s largest communication group made a foray into the Korean market signaling the impending full scale opening up of the nation’s advertising market to multinational advertising companies.
- iii. Restrictions on comparative advertising were relaxed thereby leading to greater use persuasive advertising.

The Korean advertising recovered in 2002. The industry achieved 19.8 percent growth. Total advertising expenditures went up to 6,487.7 billion KRW in 2002, up more than 1 trillion KRW from the preceding year. Major factor which led advertising market growth in 2002 was large sporting events such as 2002 Korean, Japan World cup and the Busan Asian Games as well as the Presidential election in Korea. International sports events lead to introduction of virtual advertising but also gave rise to standard for online advertising which were welcomed by advertising professionals.

Multinationals inroads into Korean advertising market in 2001 but they became more visible in 2002 .WPP acquired LG Advertisement one of the biggest advertising agency. More of the pie was taken by multinationals advertising companies eventually reaching over 40%.

Era of satellite and digital broadcasting also started in Korea in 2002 leading to more objectivity and rationalists in choice of medium.

The Korean advertising market was in an uncertain position in 2003. An uncertain business environment unstable investment conditions, an unstable real estate sector, a volatile financial market and unemployment stressed the Korean economy and put earnings pressure on Korean advertising market. Still at that time the advertising market managed to avoid the downfall and continued to touch 6 trillion KRW in sales for two consecutive years despite the challenging environment In 2003 advertising industry grew due to higher expenditures from ICT (information and communication) industry and other sectors like-real estate, finance services, food and service sector.

The advertising industry anticipated the potential of new media as an alternate invest in 2003. Advertising through cable television and the internet increased rapidly. Print media advertising underwent a big change as free newspapers in subway stations in big cities were launched. With the successful bid for the Ad Asia 2007, the announcements of the paid circulation by the top three newspapers namely, Chosun Daily Newspaper, Joong-ang Daily Newspaper and Dong-a Daily Newspaper, and the introduction of national out-of-home advertising practitioners certification examinations.

Despite economic uncertainty in the domestic sector, increasing internationalizing of Korea economy in 2004 acted as a stabilizing force in advertising expenditures. The main features were

- i. Atlas Olympics (2004)
- ii. Intense competition in cellular phone service sector.
- iii. Competition between PDP and LCD makers (LG and Samsung)



Growth in alternate channels (Internet and cable TV) upwards of 30% was dominant features in 2004. In 2005, economy started recovering mainly on account of exports and businesses started to make investments and consumer sentiments appeared to improve. Companies began to allocate more money to advertising. Advertising industry which had been on the decline for two consecutive years grew 3.1 percent in 2004. Advertising industry grossed 7 trillion Korean Won in 2005. Cable television and online advertising were the factors once again the main reasons for this growth.

Even though Korean economy was sluggish in 2006 due to weak US \$ and volatile oil prices Advertising industry recorded 7400 billion KRW in sales and cable TV and internet were once again pushing the advertising industry high. Sports events especially the 2006 FIFA Soccer world cup in Germany contributed to the growth of the industry along with the continued rise in out-of-home advertising (Jin, 2007).

The largest advertising spend was recorded in 2007 at 7 trillion and 989.6 billion won. And in 2008 the global economic crisis also had its impact on the Korean economy as well as Korean advertising market. Advertising spend in Korea dropped 6.9% in 2009 due to the cut backs in marketing that businesses made in the wake of 2008 global crises and in 2010 the gain was on account came from a depressed base as advertising spend in 2010 was 8.4% (Ramstad, 2011).

Formation of KOBACO in 1981 led to increase in domestic advertising agencies from 4 to 7. The second regulatory change occurred in 1944, when the mode of incorporation of an advertising agency was changed from licensing to registration. Between 1988 and 1991 KOBACO aggressively allowed foreign participation in the Korean advertising industry. (upto 100% foreign ownership). By 2006, the number of advertising agencies registered with KOBACO had risen to 260.

In 1994 KOBACO,s loosened institutional regulation on establishment of replacement of licensing system by registration system flooded the Korean advertising market with new advertisers and the number of advertisers reached from 7 to 134 that could deal in TV advertising.

In year 1991 when foreigners were given green light to establish advertising agencies with a 100 percent foreign ownership, Leo Burnett Worldwide and Sony on Communications formed a joint venture, Leo Burnett Sony on with a 50:50 equity split, While Lintas established a 100 percent foreign owned advertising agency in Korea: Lintas Korea. The year 1994 saw foreign advertising agencies making significant progress. Among foreign invested advertising companies Cheil Bojell appeared on the list of the top ten advertising agencies in

1994, achieving remarkable year on year growth of 67 percent. Though not among the top ten McCann Erickson ranked 14<sup>th</sup> in the same year with the growth rate of 31 percent. With all these feasible environmental and regulatory conditions. Korean advertising increased by lapse and bounds and the number registered with Kobaco stood at 260 in 2006 (Pil, 2007).









Sluggish domestic economy and economic crisis resulted in increased consumer classes; new generation and netizens the Korean internet class had made online shopping a common part of their lives and have formed online communities, increased number of single people, as the count of single people living in Korea was 4.8 of households during 1980,s and raised to 9% during 1990,s and reached 20% in 2005. Change in the consumption of households had increased as the per capita income increase after Korean liberalization: rise in industrial sector: the usage of computerized and digital products increased, adoption of the five –day workweek had led more time to customers to search for new products and explore markets.

Number of Changes occurred in Korean economy created new tastes for Korean customers. Advertisers formulated new marketing strategies with preferential tastes and concepts of customer relationship and brand management evolved in Korean advertising. Concept of road shows and other BTL (below the line) activities were implemented by advertisers to grab the audience during the FIFA world cup and Olympic games in Korea (Bong, 2007).

Korean advertisers raised and argued a number of pending issues through Korean advertising Association in order to establish an advantageous advertising environment in Korea.

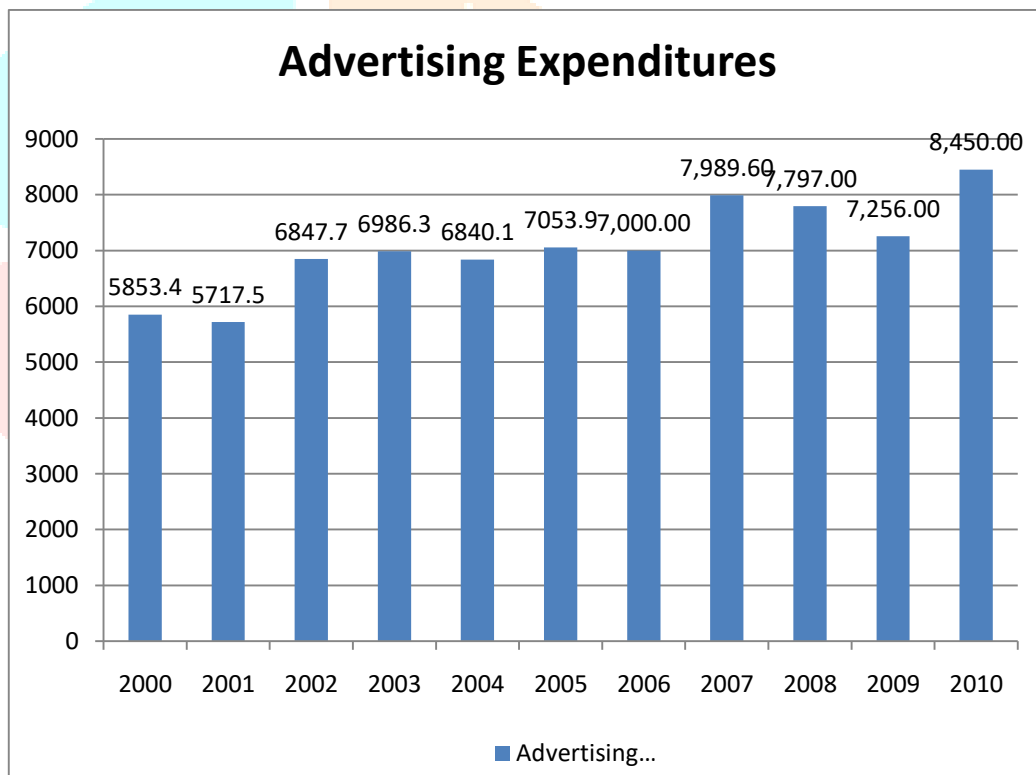
- i. Letting the information and communication technologies to play their role in serious consideration of political issues. That was restricted earlier.
- ii. Loosening broadcast advertising regulations by adopting the mid- programme advertising system.
- iii. Reduction in taxes for the broadcasting development funds.
- iv. Expanding adoption of ABC system. (Audit Bureau of Circulations)
- v. Improving of labeling and Advertising Act that restricted creativity in Korean advertising.

**Table 1.5.Korea's leading advertisers in 2010 were:**

 Samsung	 Hyundai Motors
 KT Group	 Amore Pacific
 SK Telecom	 Procter & Gamble
 LG Group	 Dongsuh Food
 Kia Motors	 Hi Mart
 Lotte Group	 GM Daewoo

(GroupM est Summer, 2011)

**Figure 1.22: Evolution of Korea advertising expenditure from year 2000 to year 2010 in billions of Won.**



Source: (KOBACO, 2007), (AMJ, 2011, February) and (WSJ, After Difficult 2009).

The figures above look rosy, there are thorny spots, too. Extremely old out-moded print media practices and the existence of the Kobaco monopoly are two such examples. Also alarming is the looming return by chaebols to in-house agencies which, in long run, will be harmful to the healthy growth of advertising in Korea.

**Conclusion**

Globalization particularly in the realm of popular culture breeds a popular form of Hybridization that works towards sustaining local identities in the global context. This paper has traced a number of key contemporary issues that are particular to Russian and Korean developing advertising industry and culture. Situating advertising in the context of, Russian and Korean accession to the WTO, it has explored the symbolic as well as economic significance of advertising for both the countries as an indicator of the extent and pace at which the Russian and Korean economy has been marketised and internationalised. While limits on foreign investment are being liberalised in line with WTO commitments, this paper has also identified a range of other factors that will shape the development of advertising industry institutions and practices in, Russian and Korea including the operations of foreign-controlled agencies.

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