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News Column

Billings Bonanza

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100%

Founded in 1980, The Bravo Group is far and away the largest firm on the HISPANIC BUSINESS list, with 185 employees. Ms. Expósito-Ulla says her firm has been especially successful in attracting new clients of late.

"I believe Bravo's future growth will be attributed in part to existing clients, but in our case it is really more about new business. We have just been awarded the Sears, Roebuck & Co.'s creative account, as well as McDonald's New York tri-state business," she says.

San Antonio-based Bromley Communications, ranked number 2, with projected billings of \$176 million, also has had success adding to its account roster. Chairman and CEO Ernest W. Bromley says new clients are the lifeblood of any ad agency, particularly in times of economic uncertainty.

"Existing clients, though they are committed to this market, have not raised their ad budgets, at least not to the extent we've become accustomed to the last three or four years," says Mr. Bromley, whose agency billed \$165 million last year.

In fact, he and his top lieutenants saw the first signs of an economic slowdown as early as last year and planned accordingly. He counts Payless ShoeSource among his agency's most significant recent account acquisitions. Bromley clients also include Procter & Gamble, Burger King, and Continental Airlines.

Altogether, billings among the top 25 Hispanic agencies increased about 14 percent from 2000 to this year. However, two firms on the list saw their billing totals fall: Mendoza, Dillon & Asociados, based in Newport Beach, California, expects to post billings of \$90 million this year after grossing \$95 million in 2000, and Miami-based Castor Advertising Corp. will bill \$53 million compared with \$60.03 million last year.

With the exception of del Rivero Messianu of Coral Gables, Florida, whose billings total remained unchanged (\$60 million), the rest of the top 25 showed impressive year-over-year billings growth. Dallas-based Dieste & Partners, ranked number 3, enjoyed the largest dollar jump, going from \$110 million last year to a projected \$148 million in 2001, while Austin-based Latinworks Advertising, ranked number 25, posted the largest percentage increase, jumping from \$15 million in billings to \$28 million.

Television continues to account for the lion's share of agencies' billings (56.8 percent, or \$1.1 billion), followed distantly by radio (19.2 percent; \$382.75 million). The Internet, which was hyped as the industry's next big thing as recently as last year, is projected to account for a paltry 2.1 percent, or \$41.03 million.

Reflecting the recent push by global conglomerates to acquire ownership stakes in Hispanic ad agencies, just 10 of the top 25 are 100 percent Hispanic-owned. Of the rest, seven are majority Hispanic-owned, two are minority Hispanic-owned, and the balance are owned entirely by larger companies. The Bravo Group is owned by Young & Rubicam, for instance.

There's a good reason for the sudden influx of general-market firms in the Hispanic advertising industry. As Mr. Bromley explains, "Hispanic culture is not just popular – it's becoming a necessity now," which is why he is "bullish" about where ad budgets are headed.

He's not alone. Despite the country's economic travails, 88 percent of the top 25 agencies expect Hispanic ad spending to increase in the coming year.

"Agencies with a proven track record will have the most to gain. I don't believe clients will want to experiment in these economic times," says Ms. Expósito-Ulla.





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Will Hispanic ad spending change in 2002?

Will increase 88%

Will decrease 0%

Will stay the same 8%

Did not respond 4%

What product categories have the greatest growth potential for advertising?

Financial services 81%

Packaged goods 52%

Telecommunications 29%

Health services 24%

The Top 25 Hispanic ad agencies spent \$1.89 billion, or 95 percent of their total billings, on Spanish-language ads.

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Top 25 Methodology

Source: HISPANIC BUSINESS magazine

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