Netherlands
Belgium
Luxemburg
September | October 2014

DBCI

The pulse of the Digital Signage and DooH industry

OVAB Digital Signage & DooH Business Climate Index

invidis CONSULTING

invidis research
2014 NL 400

Digital Signage market expects difficult second semester in 2014

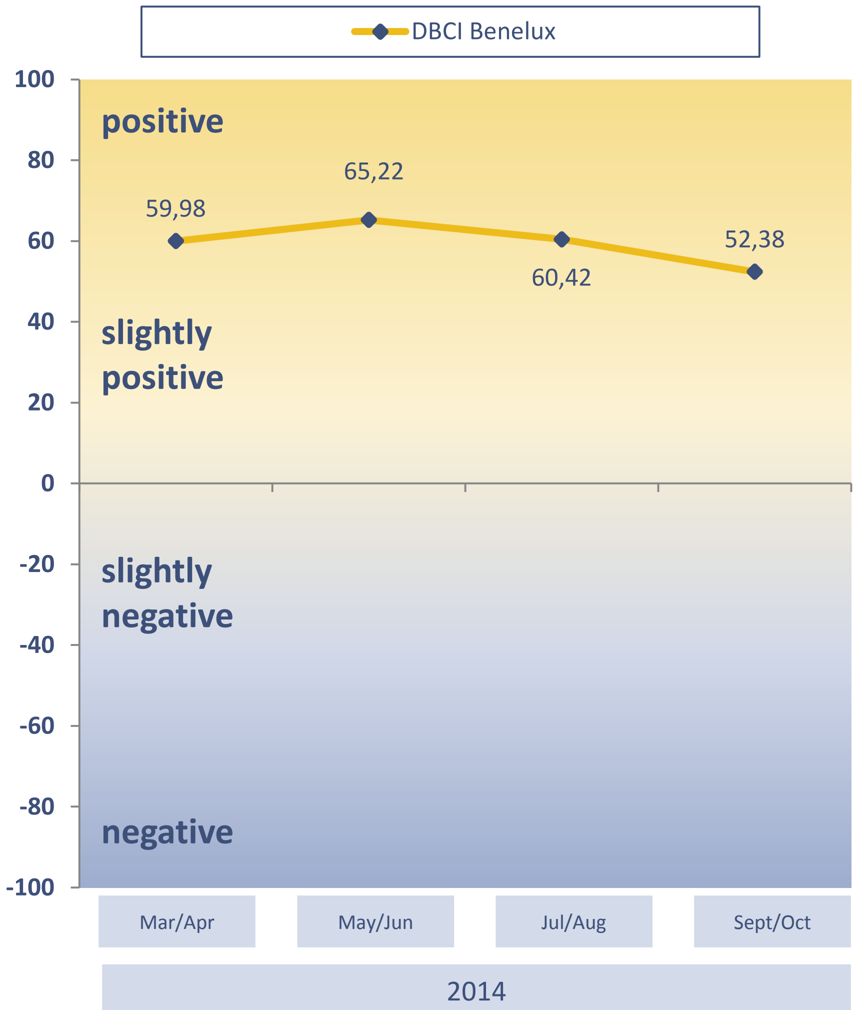


Fig. 1: DBCI September/October 2014 „Index Benelux", n=21

- The Digital Signage Business Climate Index (DBCI) in Benelux has decreased since the last poll in July. The Index lost by 8,04 points yet still remains on the "positive" level
- The current business situation is still very good, with the unchanged expectations for the next six months clearly increasing
- The general economy in the Benelux market has stabilized on a low growth level. Expectations are slightly less favourable for the export dependent economy, due to disappointing realisations and the consequences of the political tensions around the Ukraine and Russia

Further research:

- The Digital Signage Market in Benelux has registered clear higher revenues in the first six months of 2014 compared to the same period in the previous year. On quarter of the polled companies have even had a growth of more than 20%
- However, the rest of the year will be very volatile for the Digital Signage industry in Benelux, as approximately 20% of the market participants are expecting to make deficit in revenues compared to the previous year

Survey facts
- Participants: n=21
- Region: Italy
- Time frame: 2014 calendar weeks 35-36

Consistent satisfaction with the current business situation

Question: How do you rate the current business situation for your products / services in the field of Digital Signage?

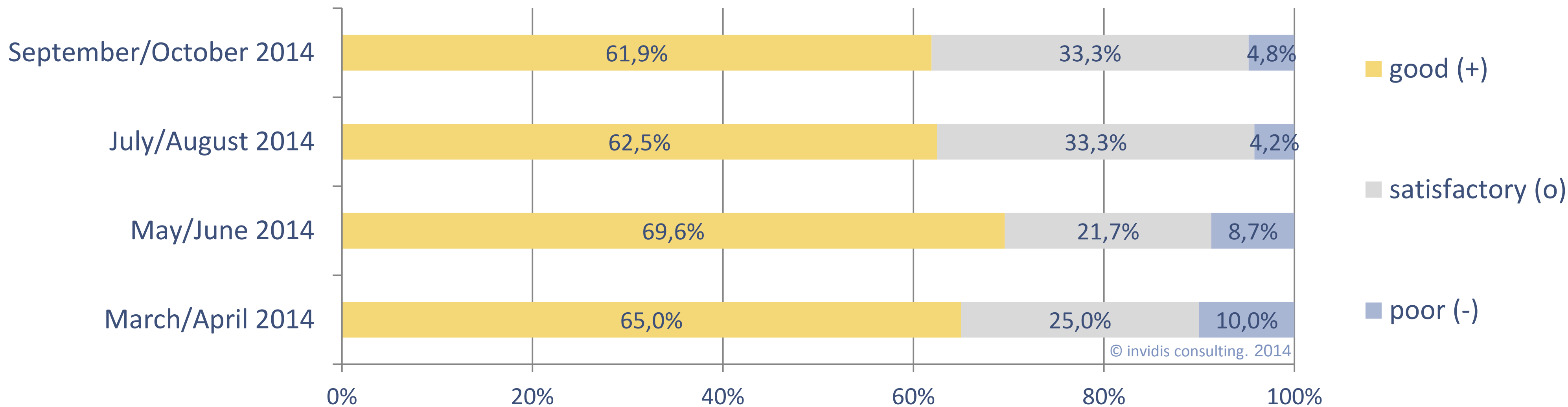


Fig. 2: DBCI Benelux September/October 2014"business situation", n=21

Slightly more conservative outlook for the rest of the year

Question: What are your expectations for the next six months?

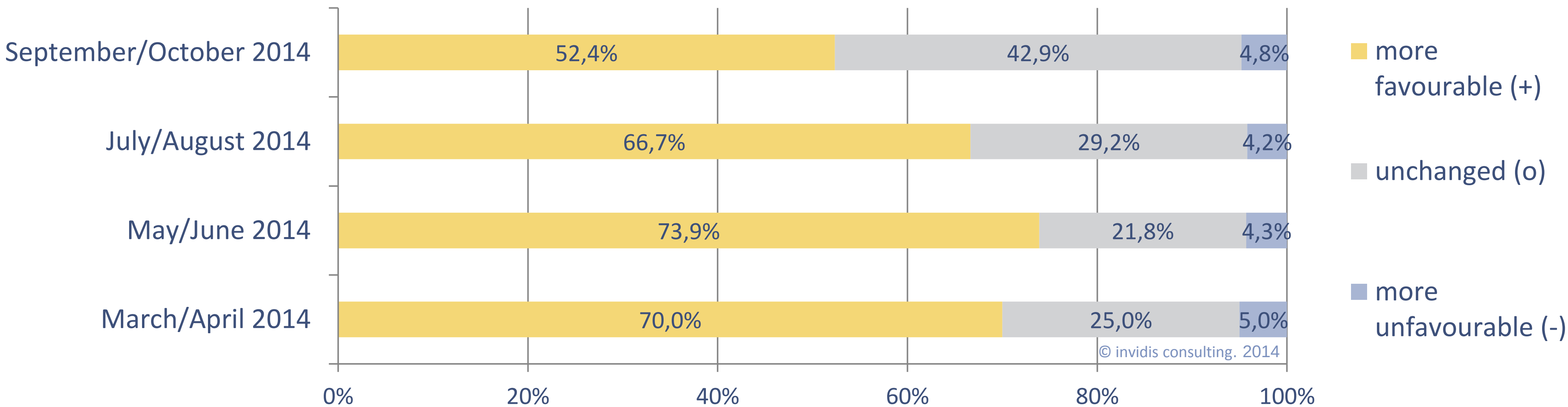


Fig. 3: DBCI Benelux September/October 2014"business expectations", n=21

Positive business sentiment dominates in all markets in Europe

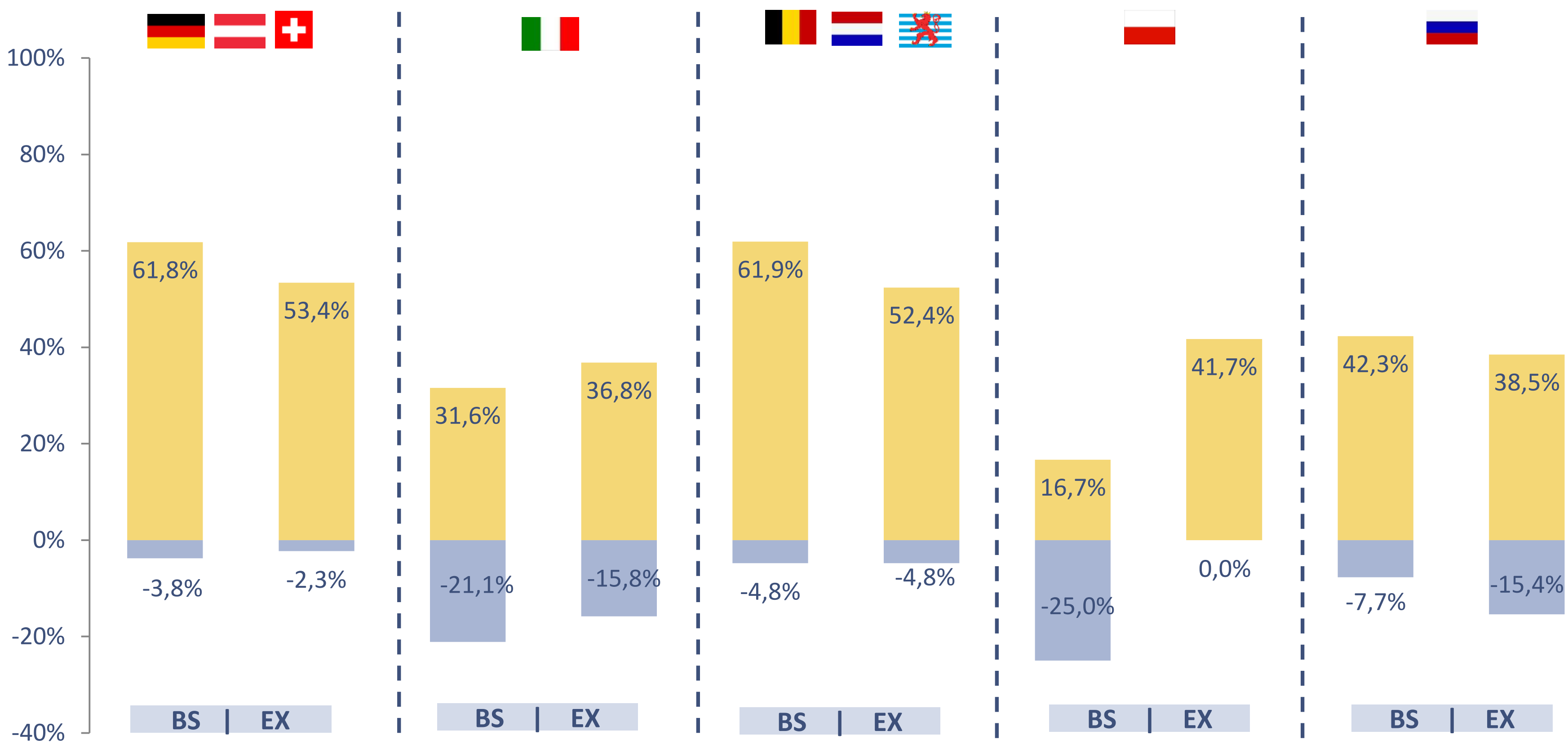


Fig. 4: DBCI September | October 2014 „Business Situation and Expectations Europe"
**) BS: Business Situation; EX: Expectations*

Revenues in the first semester 2014 considerably higher than in 2013

"The revenues in the first half year 2014 have … in comparison to the revenues of the same period in the previous year."

85,6% of all polled companies could generate in parts a clear increase in revenues in the first half year term in 2014 compared to the same period in the previous year

Only 4,8% of all polled companies had to accept a decrease in revenues compared to the previous year

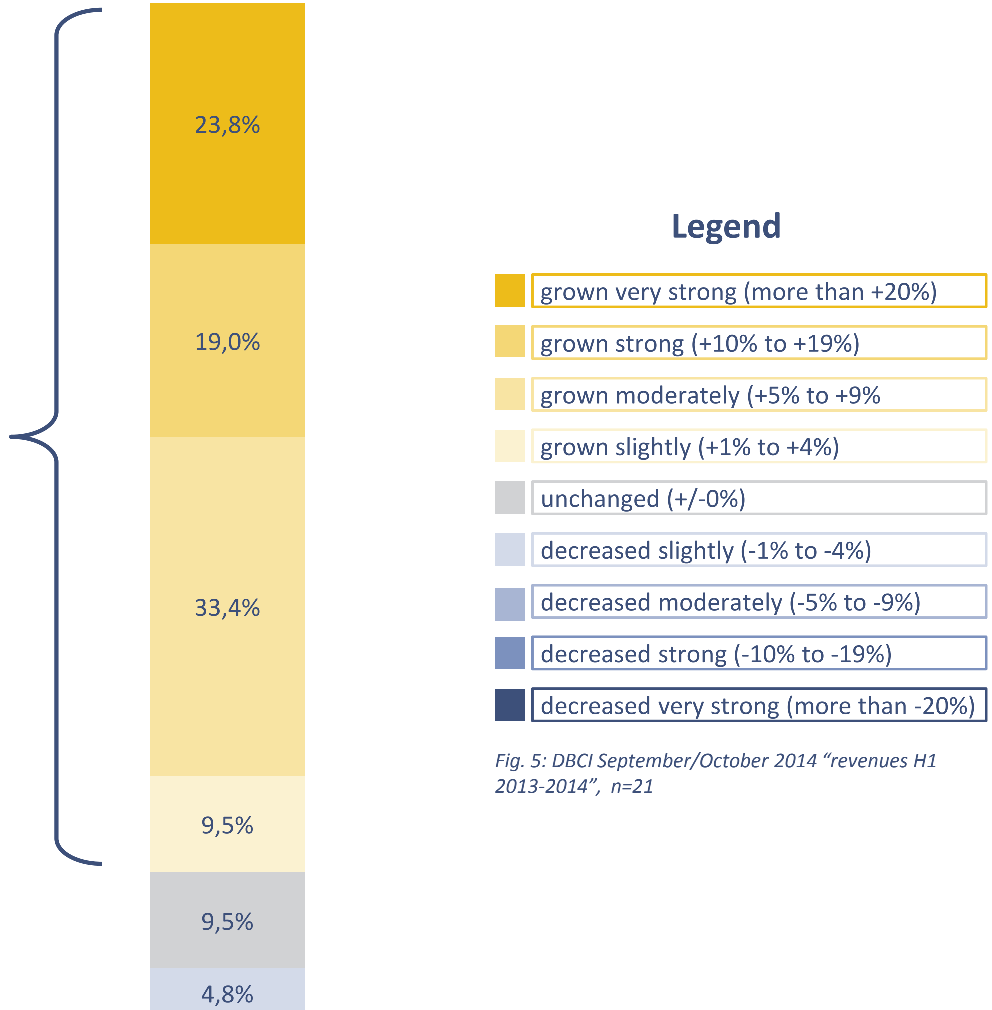


Fig. 5: DBCI September/October 2014 "revenues H1 2013-2014", n=21

Clear increase in revenues expected for the full year 2014

"The revenues in 2014 will … compared to the revenues in 2013."

66,6% of all polled companies are expecting a healthy growth in revenues for the year 2014 compared with the previous year

However 19,1% of all polled companies expect a decrease in revenues compared to the pervious year

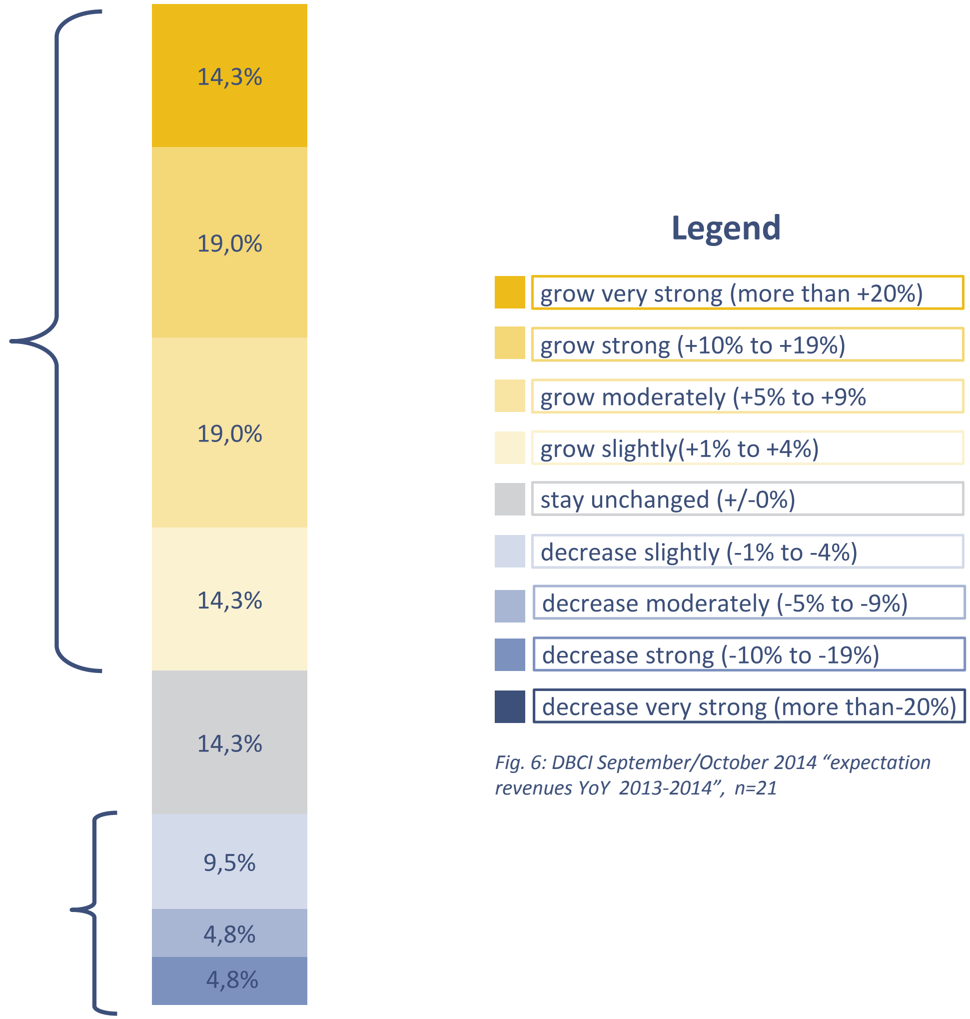
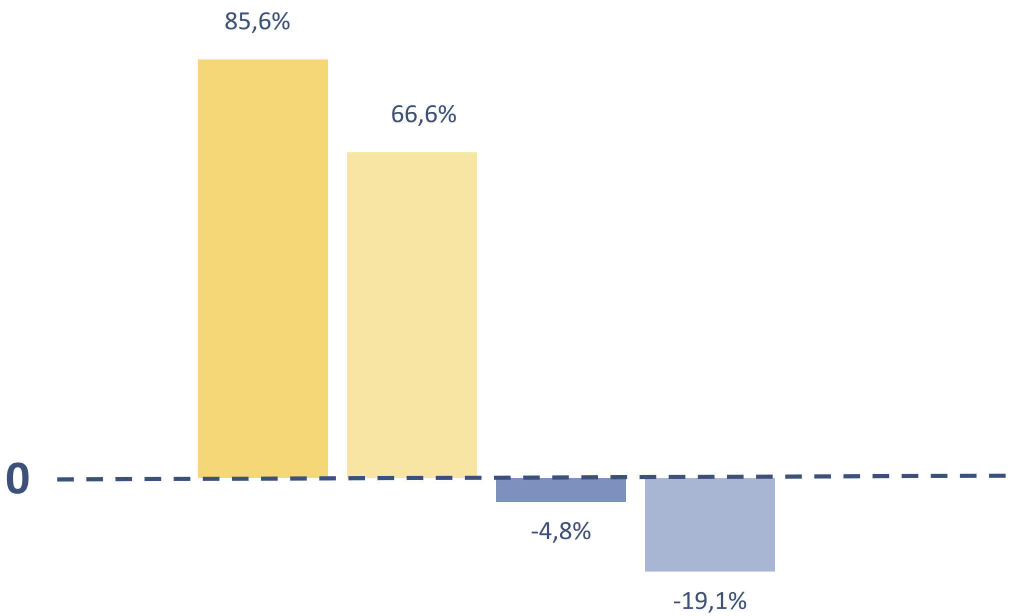


Fig. 6: DBCI September/October 2014 "expectation revenues YoY 2013-2014", n=21

Good revenue growth in H1, but worsening outlook for the full year



Percentage of polled companies which have registered a growth respectively a decline in revenues in H1 2014, compared to the same period in the previous year

- YoY H1 2013-2014 growth
- YoY 2013-2014 growth expected
- YoY H1 2013-2014 decrease
- YoY 2013-2014 decrease expected

Fig. 7: DBCI September/October 2014 "revenues YoY H1 2013-2014 and YoY 2013-2014 ", n=21

- 85,6% of the polled companies in Benelux expect to have a growth in revenues in 2014 compared to 2013
- However 4,8% of all polled companies had to accept a decline in revenues in the first six months of 2014. This situation will further worsen towards the end of the year as this figure will grow to 19,1%.

Growth in H1 revenues and full year expected revenues in Europe

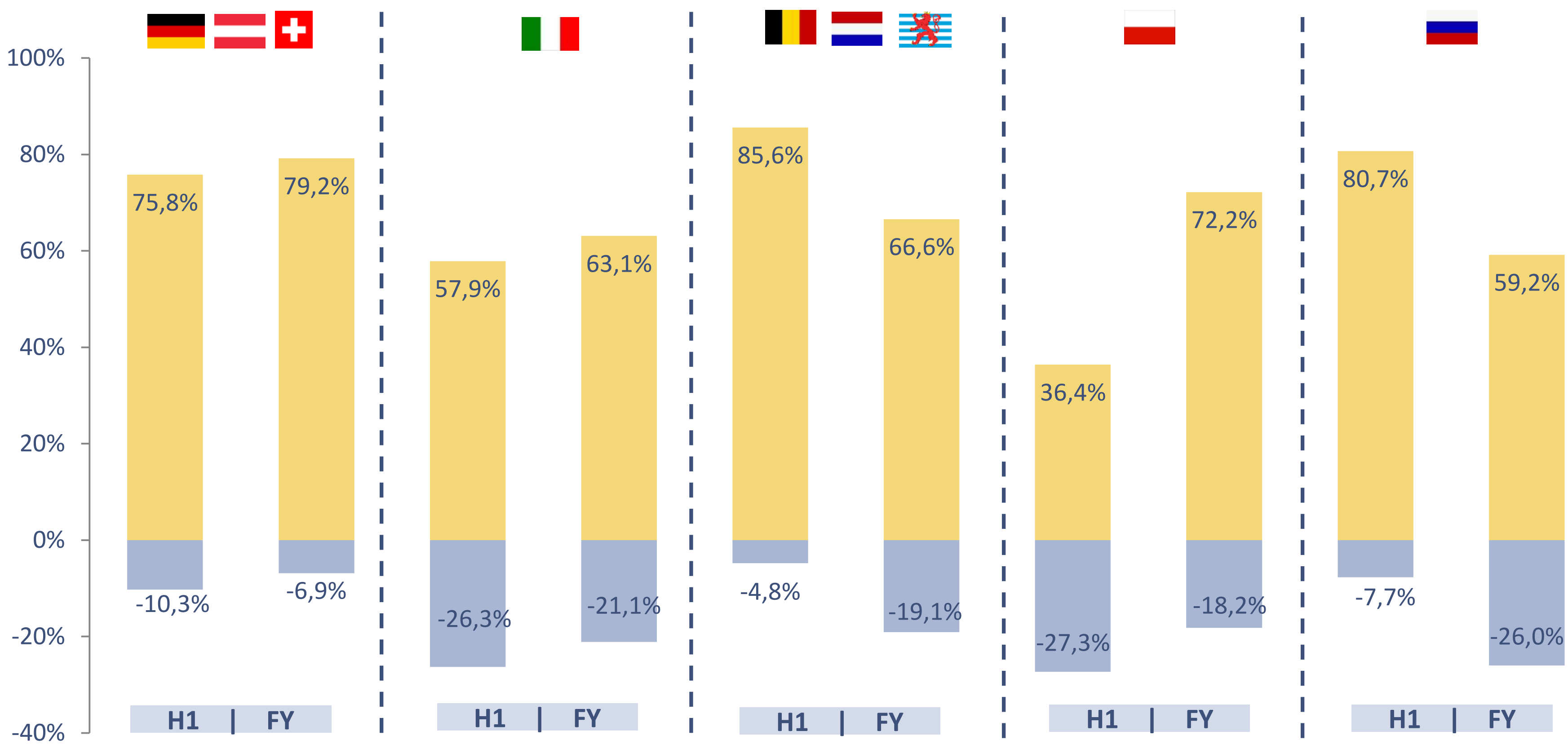


Fig. 8: DBCI September | October 2014 „Revenues H1 & FY Europe"
**) H1: First semester/half year period; FY: Full year*

Roadmap 2014 & Contact

2014
January
February
March
April
Mai
June
July
August
September
October
November
December

Nov./Dec. | 24.11.

- The next survey will take place in calendar weeks 45-46 of 2014.
- The next planned publication date will be the 24th of November 2014.
- The DBCI is polled by invidis consulting and published in cooperation with OVAB Europe.
- If you are not yet part of the DBCI survey please contact us for further information.
- The DBCI will be extended to other markets in 2014. For further information please contact Daniel Russell.

Contact:

Daniel Russell | Junior Analyst
invidis consulting GmbH
Rosenheimer Str. 145e
DE-81671 Munich
Daniel.Russell@invidis.com

Phone: +49 89 2000416-21
Mobile: +49 151 62438503