

In brief

Ad agencies grow more cautious

The industry group for Irish advertising agencies has said fewer of its members now expect turnover to increase this year, with 58% expecting a stronger year, down from the 74% of owners who forecast increases a year earlier. In its annual survey, the Institute of Advertising Practitioners In Ireland said agencies were now "more cautious". A group of 12 media agencies posted an increase of 11% in media billings to €497m last year, while a group of 13 creative agencies posted a 3% fall in the average gross income to €40.8m. Creative and media agencies said over a quarter of their income was derived from international firms. "While optimism remains and staff numbers are predicted to rise, agency directors and owners are adopting a more cautious outlook as we approach 2018," said chief executive officer Tania Banotti.