Digital Commerce
**Digital Commerce**

We provide a comprehensive, global set of technologies and services helping brand manufacturer customers optimise and accelerate their digital commerce performance.

**Revenue**

£226.1m

Proforma revenue growth**

+14%

Revenue streams by type (%)

- Digital Subscriptions & Platforms 95%
- Advisory 5%

**Execution products (75% of revenue):**

Flywheel Digital, OneSpace, WhyteSpyder, DZ and Intrepid provide managed execution services to global brands across the world’s leading marketplaces. Perpetua and 4K Miles provide self-service execution to challenger brands, while ASR provides content optimisation services.

**Measurement & Benchmarking products (25% of revenue):**

Edge and Yimian primarily offer market share insight, with digital shelf optimisation, across the key global marketplaces, while Intellibrand specialises in digital shelf services in the fast-growing LATAM region.

Digital Commerce achieved revenue growth of 14% on a proforma basis* and 10% on an organic basis despite the challenging backdrop, illustrating the clear competitive advantage we provide to brands trading on these marketplaces, where there remains a rare and significant growth opportunity. This robust underlying performance continues to be driven by a mix of gross new customer additions and net revenue retention*. We added over 2,600 customers in 2022 (over 270 Enterprise customers and over 2,400 Challenger customers), and delivered net revenue retention* for the last 12 months of 95% reflecting the subdued rate of growth in the marketplaces.

Overall EBITDA margin for 2022 was 9% (2021: 21%), with a much improved performance in the second half, where the margin was 15%, as the business took action in light of a softer spending environment and lower full-year revenue growth than originally expected. In current market conditions we seek to deliver annual margins that are high single digit or low double digit with the margin weighted to the second half. This of course excludes the standalone costs that will need to be established ahead of the proposed US listing.

We continued to build on our already strong marketplace partnerships, including the launch of direct integration with Amazon Marketing Cloud and Stream (achieving multiple times the engagement of any other organisation), while also becoming the market leader for Amazon Demand Side Platform in Europe. In addition, we became a preferred partner with Walmart’s Content Excellence Program. In China we were the most awarded vendor at the Alimama Marketing Awards, (with six awards in total) and were one of the first companies to be awarded premium vendor status with ByteDance.

Performance across the two product types of the Digital Commerce business was as follows:

- **Execution** (75% of revenue), delivered Proforma revenue growth of 18%, which demonstrates the continued robustness of our business despite the broader market challenges. We saw impressive proforma revenue growth at Perpetua/Sellics of over 40% and over 100% at 4K Miles, partially offset by a decline in revenues at ASR with the business successfully completing the repositioning of its product during 2022 following the scaling back of the Onsite Publisher Programme by Amazon. ASR returned to good growth following this repositioning but nevertheless it necessitated a £25.6m non-cash accounting charge to partially impair its intangibles. Overall, we now have 25 Challenger customers each worth over £100k in revenue, while almost a third of our Challenger revenue now originates beyond Amazon.

- **Measurement & Benchmarking** (25% of revenue) recorded flat revenues year on year. On a Proforma basis in a year that was marked by a challenging trading environment in China for Yimian with significant periods of lockdown impacting end markets, customers and our own teams. As reported in the first half, we are focusing on future profitability by curtailing the collection of information of retailer sites outside of the top global marketplaces for the Edge Digital Shelf product and we have consequently incurred a one-off, non-cash, accounting charge to impair Edge intangibles of £31.4m and a £6.8m cash restructuring charge.

### Financial Highlights

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<thead>
<tr>
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<th>Year ended 31 December (’m)</th>
<th>Growth (%)</th>
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<tbody>
<tr>
<td></td>
<td>2022</td>
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* Revenue from customer base in current period, compared to revenue from same customer base in the past period

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*Figure rounded to nearest whole number.*
Case study

**flywheel**

**Leveraging campaign automation**

**Objective**
This Consumer Packaged Goods (CPG) client wanted to increase sales, while simultaneously maintaining or reducing their cost-per-click rates for a specific segment of their business.

**Solution**
Flywheel started to leverage automation targeting in April 2022. This allowed Flywheel to undertake a more strategic approach with the client, by reducing the daily manual intervention work needed to optimise individual campaigns.

**Outcome**
From April 2022 to January 2023, Flywheel’s efforts achieved a 295% increase in Return On Ad Spend (ROAS), a 72% decrease in cost-per-click (CPC), a 221% increase in sales, and a 70% increase in sales from non-branded keywords. Due to the strong results of the campaign automation, Flywheel has since rolled out this solution to other segments of the CPG brand, and they are already seeing positive effects.
Case study

Flywheel

Improving campaign efficiency

Objective
Flywheel implemented Amazon Marketing Stream for three global manufacturing clients with a goal of improving campaign efficiency. They measured efficiency before and after implementation, to understand how the use of Amazon Marketing Stream can impact performance.

Solution
Through the data provided by Amazon Marketing Stream, the Flywheel Client team better understood changes in traffic conversion and cost throughout the day, allowing them to create unique strategies with each keyword and ASIN receiving their own models.

Outcome
Flywheel achieved a 24% increase in sales across all three advertisers’ Sponsored Products campaigns, a 7% increase in clicks across all three advertisers’ Sponsored Products campaigns, and a 10% increase in ROAS across all three advertisers’ Sponsored Products campaigns, in comparison against their campaigns run before implementing Amazon Marketing Stream.
Digital Commerce represents a sizeable and future-proof growth opportunity. Our top priority here is to accelerate the delivery of our strategy and the consolidation of our leadership position. Our brands’ breadth of capabilities has no equivalent in the market right now and we are best placed to partner with global consumer products companies as well as challenger brands.

While global economic growth is stalling, ecommerce is here to stay

Shift in consumer habits proving resilient despite macroeconomic headwinds...

Ecommerce growth has slowed in the recent year following the ‘return to normal’ after the Covid crisis and the challenging macroeconomic conditions, as consumers released pent up demand to return to physical environments (stores). The second half of 2022 and into 2023 will be tough for businesses as well as for consumers facing a cost of living crisis. However, online purchases are here to stay, with entrenched customer habits. Sales made online are still growing faster, and gaining share compared to purchases made in bricks and mortar stores – growing eight times as fast in the US according to eMarketer. Consumer brand companies can no longer consider digital commerce as an add-on to their other distribution channels. Online retail sales now require digital-first strategies to capture a similar market share online to in store. Digital commerce is today the primary sales channel in many industries and is predicted to account for a significant share of CPG brand sales, between a quarter and half of sales in some categories in the US, in just the next 3 years. By 2026, global digital commerce sales are expected to total $8tn and to account for approximately 24% of total retail sales. If a brand does not double down on Digital Commerce, they will suffer in the long run as competitors establish themselves and deliver execution excellence on the digital shelf.

Other macroeconomic challenges, such as the Ukraine conflict and the zero Covid case policy in China, had and are likely to continue to have an impact on brands’ supply chains (e.g. global disruptions and material shortages, nearshoring, decisions). These all have a negative impact on product availability, shipping times and customer experience.

2022 the year of Retail Media

Over the past year, retail media has gained an undisputed place in the advertising ecosystem. Retail media is advertising within a retailer’s digital commerce sites, apps and further beyond through its store network – typically purchased by brands that wish to boost visibility on the digital shelf and promote their products closer to the point of sale. Retail Media has been taking share from other digital advertising channels like search or social. In the West, Amazon has established itself as the third largest media company after Google and Meta in just a few years. Retail media is expected to be one of the highest-growth media products and grow at 21% CAGR from 2022 reaching $100bn in 2026 in the US alone.

Retail media model is a key focal area of top retailers

Given the sheer size of the product catalogues on marketplaces in particular, searching for products is the most time-efficient behaviour for a consumer, rather than browsing. This leads to a strong selection bias where consumers overwhelmingly purchase highly ranked products. Hence the opportunity for digital marketplaces to monetise priority rankings as well as embedded ad placements – this is particularly relevant for retailers with large selection. Further, the retail media is highly profitable for retailers and as a result becoming a priority for them.

It was initially implemented by the digital pure players, such as Amazon, but more traditional retailers quickly followed suit and launched their own advertising platforms, developed internally (e.g. Walmart) or through partnerships with existing AdTech platforms (e.g. Criteo). Ambitions are high as evidenced by Walmart in the US which aims to become one of the top 10 advertising platforms by 2026. In pursuit of scale, Walmart has opened up its marketplace to Chinese sellers. This is taking place on a global scale. In Europe, Tesco and Carrefour have implemented new partnerships with AdTech players, but also Mercadolibre in Brazil and Shopee across South East Asia have been doubling down on the Retail Media opportunity.

Retail Media is here to stay and we believe that it will be more resilient in a time of macroeconomic weakness than the other types of marketing spend, as its efficacy is easier to measure and demonstrate. With the depreciation of online cookies announced for mid 2024, digital consumer identifiers will be reduced to First-Party relationships. This has also been fuelling the momentum of Retail Media due to the large quantity of high quality first party data possessed by the retailers.

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1  Insider Intelligence forecast
2  BCG publication: How Retail Media is Reshaping Retail
3  First-Party data is information a company collects from its customer, it is primarily owned by retailers and brands
Selling online is critical and becoming increasingly complex for Brands. For most brands, marketplaces are the primary digital route to the consumer. While Amazon is widely recognised as a global digital marketplace, there are only a handful of marketplaces that can claim this status. Digital commerce is in fact both fragmented and local. This is due to the need for local fulfilment capabilities and localised consumer preferences. Consumers, when given a choice, will choose different platforms and arbitrage between product selection, delivery times, convenience and price. For instance, price-sensitive shoppers are more willing to collect products themselves if it is convenient and reflected in the price they pay.

Across most markets, we are seeing increased competition and fragmentation. Often a global marketplace competes with local brick and mortar retailers and their online and click-and-collect models, local last-mile delivery companies and local specialist marketplaces. This fragmentation is a challenge for brands, who need to profitably distribute their products across many new channels.

Brands require a major readjustment to operate successfully in the world of digital commerce. Brands need to adapt their go to market and supply chain models that were designed over decades for brick and mortar, to ones that are optimised for digital commerce. By not moving quickly enough a brand is at risk of losing significant market share to competitors or smaller digitally ready players. At present, even the most advanced brands operate across fewer than 50 marketplaces - compared to the thousands of retailers they work with in over 130 countries – highlighting there is still a long way to go.

To succeed in digital commerce a global brand needs to succeed on multiple levels and orchestrate trade marketing, retail content, inventory and logistics operations seamlessly. In particular, it requires the right content, product description, image, price, page position, media placement, stock availability with rapid stock replacement etc. in the right place at the right time. With assortments of hundreds if not thousands of product listings, brands are faced with making up to millions of decisions per day across multiple marketplaces each with different requirements.

Further, on top of managing hundreds of levers on each marketplace, marketplaces are constantly evolving and increasing in sophistication and complexity through new functionalities (e.g. introduction of clean rooms, new API integrations) and ad formats (e.g. video, Demand Side Platforms and off-website networks). We expect this fast pace of change to continue in the foreseeable future.

Finally, once brands are operating effectively on multiple marketplaces, marketing investments will need to be optimised between the different channels. However, it is currently very challenging for brands to understand where their media investments are paying off the most across all platforms given the lack of standards, hence the need for consistent benchmarking tools.

All this complexity leaves brands with little choice but to use advanced technology and automation partners.

Product and technology leadership is more important than ever. Consolidation of services & the imperative for an all-in-one offering

Consumer products companies are continuing their path toward digital maturity with gradually more competent teams and in-house technological capabilities. This creates ever-evolving needs from brands and this will benefit the product and technology leaders, which have been heavily investing in cutting-edge technology and tools to drive superior results for their partners.

For Brands, the current digital environment is unquestionably competitive. The infinite shelf has lowered barriers to entry for brands to sell online. The looming recession is making it harder to sustain growth for players. However, as digital commerce continues to see higher growth and takes greater share of the market, brands should make ecommerce a core part of their strategy and investments. We believe that the winners of tomorrow should continue investing in their digital operations today and will build stronger market shares for the years to come.

Amongst the retail media specialist providers, competition is fierce too and we are observing a clear convergence of service to combine retail execution with measurement tools, in particular, the market has been through some consolidation with multiple company acquisitions. Offering the full suite of digital ecommerce retail optimisation tools will soon become a business imperative to partner with the largest companies. And that’s a core principle of our product strategy. In particular, we are combining the ability for brands to benchmark the performance of their products across multiple marketplace channels and retail execution, which is highly differentiating.

As a first mover in the space we have assembled the critical capabilities and talent to help CPG companies succeed globally. We have also built the most advanced tools for challenger brands. We estimate that there are 10,000 Enterprise companies and 2-3 million sellers that our combined proposition could support. We have our finger on the pulse of the major marketplaces. Given our constant drive to bring value to our customers, we are best placed to be the consumer brands digital partner of choice today and tomorrow.
Product Design
WGSN, a leading global supplier of trend forecasts, market intelligence and consumer insight, helps customers understand the future demands of consumers. Information is delivered principally through digital subscriptions to over 6,500 customers in more than 90 countries. The Product Design segment also includes trend products for SMEs in the fashion market (WGSN Start) and the innovative colour system Coloro.

**Revenue**

£107.1m

Organic and Proforma revenue growth
+12%

Revenue streams by type (%)

- Digital Subscriptions & Platforms 90%
- Advisory 10%

Product Design’s strong growth has continued with revenues growing by 12% year on year, driven by an excellent performance from subscriptions, where billings grew 11%, augmented by a similar growth in the Mindset advisory business and very good performances in the smaller Coloro and Start businesses.

Overall, the take-up of non-fashion products such as Consumer Insight, Beauty and, more recently, Consumer Tech, continues to be the chief engine of growth, now accounting for over 46% of subscriptions. Fashion products grew 2%.

Subscription renewal rates have remained strong and continued to grow in the year building on the post pandemic recovery we saw in 2021, now standing at record levels of over 95%. The business has also continued to maintain record high levels of NPS in the last two years, underlining the value of the information delivered to customers and the strength of its brand.

Product innovation continues to be a key driver for the WGSN platform, with multiple new features launched in the year, including a central, personalised landing page for customers, deploying advanced technologies to locate content targeted to individuals’ roles, while promoting relevant content from platforms not yet included in customers’ subscriptions.

Reflecting our clients’ needs to understand short-term tactics alongside long-term forecasts, we also launched a “Critical Issues” section to our platform, advising on topics such as supply-chain issues caused by geo-political issues and the cost of living crisis.

Our advanced, AI-driven, data-rich trend forecasting service, TrendCurve+, launched in April 2022. This product combines inputs from WGSN’s unique proprietary data sources, applying deep machine-learning algorithms to generate trend projections across thousands of key items, silhouettes and colours, and is now being utilised by leading brands and retailers across the globe to inform their buying decisions.

Finally, there were five “WGSN Live” digital broadcasts during the year, connecting our experts with more than 10,000 individuals across the globe to learn more about topics ranging from sustainable circular product design to strategies for recession resilience.
Designing for evolving consumer mindsets

Objective
Peapod Digital Labs is the digital, e-commerce and commercial engine of Ahold Delhaize USA, one of the nation’s largest grocery retail groups which includes brands such as Food Lion, Giant Food, The GIANT Company, Hannaford and Stop & Shop. The Trends team is focused on innovation and new product design for the general merchandise and seasonal gifting ranges that are sold by the U.S. brands. With the goal of creating stand out products that sell through quickly in store, they’re constantly on the lookout for the latest trends and consumer insights.

Solution
Peapod Digital Labs used content from WGSN Insight to inform their product design recommendations. One of the key topics that resonated with the team was consumer need for optimism in a post-pandemic world. Connecting closely to trends such as joyful expression, Peapod Digital Labs were able to explore how consumer mindsets are impacting product design through the desire for bright colours, expressive design and a reason to be optimistic. As a result, they directed the design for a melamine range of children’s tableware, including plates, bowls and cups.

Outcome
The offering was a huge success at retail. Within the first five weeks of being available, the line was over 70% sold through. The success of joyful design was also seen in more general decor targeted at the adult shopper.

“Early indications that consumers were craving colour and optimism as they continued to weather the pandemic were validated by the insights we gleaned from WGSN that ultimately informed the launch of the melamine line. The results were a tremendous sell through and far exceeded sales targets for the consumer facing brands, which illustrates the power of a team that enables decisions supported by data and the latest insights.”

Venita James
Manager, Sourcing Trends and Insights, Peapod Digital Labs
There are several clear trends which are currently driving expansion of the Product Design market as well as increased penetration of providers such as WGSN.

Declining brand loyalty
Brand loyalty is reducing, with consumers increasingly willing to try new products and brands in response to shifting their priorities and preferences. As a result, being on trend and understanding what your customer segments will want in 12-18 months is critical for brands to building meaningful connections and retaining customers.

Globalisation of trends
Trends today are global, with consumers influencing each other across geographies. This means: 1) trends will be increasingly important for small, local brands, as their consumers will reflect global trends, and 2) trends will be harder to track in-house.

Businesses will also need to better understand trend variation by geography.

Fragmentation of trend setting
The proliferation of data sources, notably social media, has made it increasingly difficult for brands to identify and forecast trends in-house; tracking social on its own is not enough, as influencers are often sponsored and not an accurate reflection of broader consumer trends.

Increased Focus on Sustainability
Brands and consumers are increasingly focused on corporate social and environmental responsibility, e.g. waste management in Fashion. Being on trend at the right volume and for the right amount of time is critical to reducing overproduction and waste.

Shorter Product Cycles
Businesses are developing and launching products faster, but fast fashion remains a small share of product range (as it is not as economical or sustainable) and is not fast enough to render trend information irrelevant – brands (including fast fashion brands) continue to rely on longer-term trend forecasting.

Pricing
Inflation and increased value of trend forecasting have enabled like-for-like price growth.

Strong underlying end markets
Key consumer verticals are large (£13tn+ in total) and have shown strong recent value growth, ranging from +4-43% (2020-21) – Media & Entertainment, Consumer Tech, Auto, Fashion, and Sports & Outdoor verticals in particular growing at double digits.
Events

This division comprises the Marketing and Retail & Financial Services segments and the combined performance, including the results of RWRC which was sold on 30 December 2022, was as follows:

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<th>Year ended 31 December (£’m)</th>
<th>Growth (%)</th>
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<tr>
<td></td>
<td>2022</td>
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<td>Revenue</td>
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<td>Adjusted EBITDA Margin</td>
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Events market insight

Lions, WARC and Money 20/20

We service the Marketing and Financial Service sectors with our exceptional B2B events and intelligence business. Our well-established premium events support the global ecosystems of our customers, enabling them to partner, trade, network, and learn. Our events customers have a broad geographic spread coming from over 130 countries and reward us from multiple revenue sources with our intelligence (non dependent on physical events) a world class third of our income.

The business of money continues to be dynamic, distributed and healthy with long term growth expectations. Money20/20 is at the heart of the Financial Services industry and continues to see strong demand for its services. The level of investment in FinTech peaked in 2021 and 2022 returned to a more sustainable level which we expect to continue in 2023. Some regions like Singapore had increased investment in 2022 compared to 2021 giving confidence that our launch of Money20/20 Asia in Bangkok in April next year will be a strong addition.

In our Marketing segment Lions and WARC continued to see strong revenue growth and in 2022 our physical event in Cannes returned with a robust comeback. Our proprietary benchmarking data is critical to measuring creativity in the marketing industry. The advertising industry is expected to continue to grow in 2023. We continue to see increased involvement from brand owners in the take up of our marketing services.

The Marketing and Financial Service sectors have opportunities for continued growth from improving penetration. For example, WARC in the USA, geographic expansion with the launch of Money20/20 in Asia, pricing opportunities with sponsors increasing order values across both events and product innovation such as the launch of a Money20/20 digital offering.
Marketing
The Marketing segment comprises Lions and WARC. Lions, through its awards and festival, as well as its subscription and advisory products, is the global benchmark for creativity in the branded communications industry, while WARC is the global authority on marketing effectiveness for brands, agencies and media platforms.

Marketing’s strong recovery continued into 2022. Following the return of the Lions benchmark awards in 2021 in a purely digital format, the physical festival returned to Cannes in June 2022 for the first time since 2019. Record levels of customer engagement, through physical sponsorship activations and delegate participation throughout the week, resulted in Lions revenue overall exceeding 2019 levels by 8%.

The three main revenue streams within Lions revenue are Awards, Delegates and Partnerships & Digital, with each accounting for roughly a third of revenue. For Lions Awards, while entry volumes of 25,000 were lower compared to 29,000 in 2021 (which covered two years of eligibility), revenue was nevertheless robust. The engagement was particularly strong in the newly launched Creative B2B category, drawing on creativity in new disciplines and business areas, while the Creative Effectiveness Lions, the only global benchmark of the measurable impact of creativity, continued to see a strong increase in entries. For Lions regional awards (Eurobest, Dubai Lynx and Spikes Asia) the combined revenues were in line with the 2021 events, with in-person awards returning to Dubai.

In terms of delegates, while total attendees of 10,600 were down slightly compared to the 11,700 attendees at the 2019 event, it should be noted that a portion of the world’s population, particularly in Asia, remained unable to travel outside their countries due to ongoing pandemic restrictions. Partnership revenues reached record levels this year, exceeding an already high comparable in 2019. Demand for onsite activations from major partners was particularly strong, including substantial programmes run by eCommerce marketplaces for the first time.

Lions subscription revenue (7% of Lions revenue) continued to grow at a good pace with annual subscription revenues growing over 20% vs 2021, bolstered by renewal rates of over 90% for The Work. Advisory, which provides insights using Lions awards intelligence and respected creative excellence training programmes, grew 4% over 2021.

Following strong levels of re-booking, booked revenues for the 2023 Festival currently stand at a more than 50% higher than at the same point last year.

Further expanding Marketing’s digital subscription base, WARC saw strong full year revenue growth of 21%, with renewal rates in excess of 95%, bolstered by the launch of the new Marketing Effectiveness Platform. June also saw the launch, at the Lions Festival, of the WARC Digital Commerce product, including benchmarking tools, best practice and data points drawing on the expertise of the Digital Commerce business.
Developing creative excellence

Objective
In 2018 the world’s leading brewer, Anheuser-Busch InBev (AB InBev), embarked on a journey to evolve from brand buyers to brand builders. Its historical playbook of mergers & acquisitions and cost efficiencies had helped AB InBev become the global category leader, but with limited scope for further acquisitions, the company realised that new marketing capabilities would be required to drive organic growth – particularly in brand building and creative effectiveness. So AB InBev set an ambitious dream: to become the leading company in the world at creative effectiveness. Recognising Cannes Lions as a global benchmark for creative excellence, AB InBev decided to use the number and breadth of Lion wins as a measure of its progress, with the ultimate ambition to become the Cannes Lions Creative Marketer of the Year in five years time.

Solution
To support its evolution, AB InBev partnered with LIONS across a number of initiatives. The initial phase involved selling in the business case for creativity, and upskilling stakeholders on what best-in-class creativity looks like. LIONS presented its advisory presentation “Creativity Matters” to key leaders which helped prove the connection between award-winning creative work and financial performance. AB InBev also attended its first Cannes Curated programme, produced by LIONS, in 2018. This bespoke itinerary with private learning sessions provided world-class external expertise, insight and inspiration for fifty of AB InBev’s top marketers from around the world. Next the goal was to develop the understanding and practice of creative excellence. LIONS Consultant Cinzia Morelli-Verhoog designed a one-day programme for the USA marketing team to embed foundational principles of creative excellence. This was followed with workshops to review and revise the strategic assets for individual brands. In 2020 this programme was expanded globally, with Cinzia and the LIONS team conducting training and brand repositioning sessions with priority markets around the world through AB InBev’s Marketing Academy.

Complementing this, LIONS continued to deliver and evolve the annual Cannes Curated programmes for AB InBev’s team, with attendance growing each year; AB InBev also subscribes to The Work, LIONS’ intelligence platform, providing daily access to insights and examples of best-in-class creativity. LIONS also helped instigate a creative council for AB InBev to evaluate its work, which now forms a core part of Creative X, AB InBev’s creative excellence ecosystem. These combined initiatives formed an ongoing source of training, insight, inspiration and expertise to support AB InBev on its ongoing creative excellence journey.

Outcome
The partnership with LIONS has proven to be pivotal in helping AB InBev transform its creative capabilities and embed a culture of creative effectiveness. The programme has allowed AB InBev to establish a new standard for its creative work and culture, with new processes and tools for training and evaluating creativity.

The results of this are translating into improved creative and financial performance. At the outset in 2018, ABInBev was ranked #27 on the global creativity ranking. At the Cannes Lions 2020/2021 awards, AB InBev amassed an outstanding haul of 40 Lions; two Grands Prix, two Titanium, nine Gold, 10 Silver and 17 Bronze Lions in total, (moving to #5 on the Global Creative Ranking). The following year Cannes Lions announced that it would honour AB InBev as the Creative Marketer of the Year. The honorary accolade is presented to a marketer that has amassed a body of Lion-winning work over a sustained period of time, and has established a reputation for producing brave creative and innovative marketing solutions. In 2022, crowned as Creative Marketer of the Year, AB InBev also picked up its largest haul of Lions to date – 49 in total, including the Grand Prix for Creative Effectiveness, 10 Gold Lions and a Silver Lion for Creative Business Transformation.

This enhanced creative performance has translated into improved financial performance, as AB InBev delivered 11.3% top-line growth in FY2022 as compared to FY2021. Its creative performance is so important to AB InBev that Michel Doukeris listed the number of Lion wins on his quarterly investor conference calls and webcasts. Following its success in the Lions in 2022, AB InBev has gone on to win the Creative Marketer of the Year accolade for a second consecutive year – the only company to achieve this in the history of the Festival. The award recognises AB InBev’s sustained creative excellence that has driven continuous organic business growth.

Lions has been a critical partner throughout AB InBev’s journey to elevate and champion creative effectiveness across our business. From collaborating with Lions Advisory to develop our marketing and creative capabilities through our Marketing Academy, to the inspiration, benchmarking and world-class learning experience offered by the Cannes Lions awards and curated Festival experience, Lions has played a key role in helping us establish creativity as a powerful capability to solve consumer and business problems and drive growth.”

Marcel Marcondes
Global Chief Marketing Officer
AB InBev
Retail & Financial Services
Money20/20 is the world’s leading platform where the global fintech communities come together to do business. The Retail and Financial Services segment also comprises Retail Price & Promotion and, until its sale on 30 December 2022, Retail Week World Retail Congress (“RWRC”).

In June 2022 Money20/20 Europe, returning to its familiar slot in the industry’s calendar from the September date in 2021, attracted more than 7,500 attendees, from over 2,300 companies and over 90 countries, to Amsterdam. In October 2022 Money20/20 US was held in Las Vegas attracting more than 13,000 attendees, from over 3,500 companies and over 90 countries. Both events grew substantially, with the US growing by two-thirds vs both 2019 and 2021 and Europe more than doubling vs 2021 and up a third vs 2019.

Both events saw the volume of customer meetings booked via the Money20/20 App more than double compared to the prior year, cementing Money20/20 as the place where the industry comes together to do business. Investments made in product, technology and operations during the pandemic delivered good returns for the business in both revenue and profit and in customer satisfaction, while the strong customer engagement was illustrated by a high level of rebooking for both events. Forward bookings for the 2023 editions are strong compared to both prior years and pre-Covid comparable figures – at the date of this report on a combined basis, forward bookings were more than 30% higher than the same time last year.

The fintech end market and the broader payments ecosystem which Money20/20 serves remained robust throughout the pandemic underlining that it continues to represent a long-term global growth sector. Despite recent reductions in funding and valuations of companies in certain sub-segments of the customer base from 2021 highs, the long-term trend remains strong.

In Retail Price & Promotion, improvements were driven through new product development and shared retailer relationships and expertise across the segment.

On 30 December 2022, RWRC was sold to William Reed Ltd after both Retail Week Live and Retail Week Awards returned to the first half of the year, while the global platform of World Retail Congress (last held in 2019) also ran in Rome in April. RWRC recorded revenues of £7.4m and Adjusted EBITDA loss of £0.1m in 2022.
Objective
This client, a global leader in financial services offering solutions to the world’s most important corporations, governments and institutions, has been a long time global partner of Money20/20. Despite being recognized as a top innovating businesses in the US, going into 2022, they didn’t yet feel seen globally as an innovator. They recently relaunched their core payments offering and needed to continue to elevate brand awareness.

Solution
The bank took a feature lounge space, allowing them to showcase their cutting edge technology within an area embedded into the delegate experience. Bringing visibility to their core solutions, they partnered with Money20/20 Europe 2022 on the development of a content summit – bringing to the stage different global partners to showcase their own breadth of business and aligning themselves with global leaders.

Outcome
While exhibiting at Money20/20 Europe 2022, this client got the requisite brand visibility they were after and acquired over 500 leads with potential partners and clients. The client was able to drive brand awareness onsite by aligning with a high traffic feature area, giving them high visibility and foot traffic. This immediate success prompted them to confidently book for Money20/20 US 2022 and rebook for Europe 2023.