

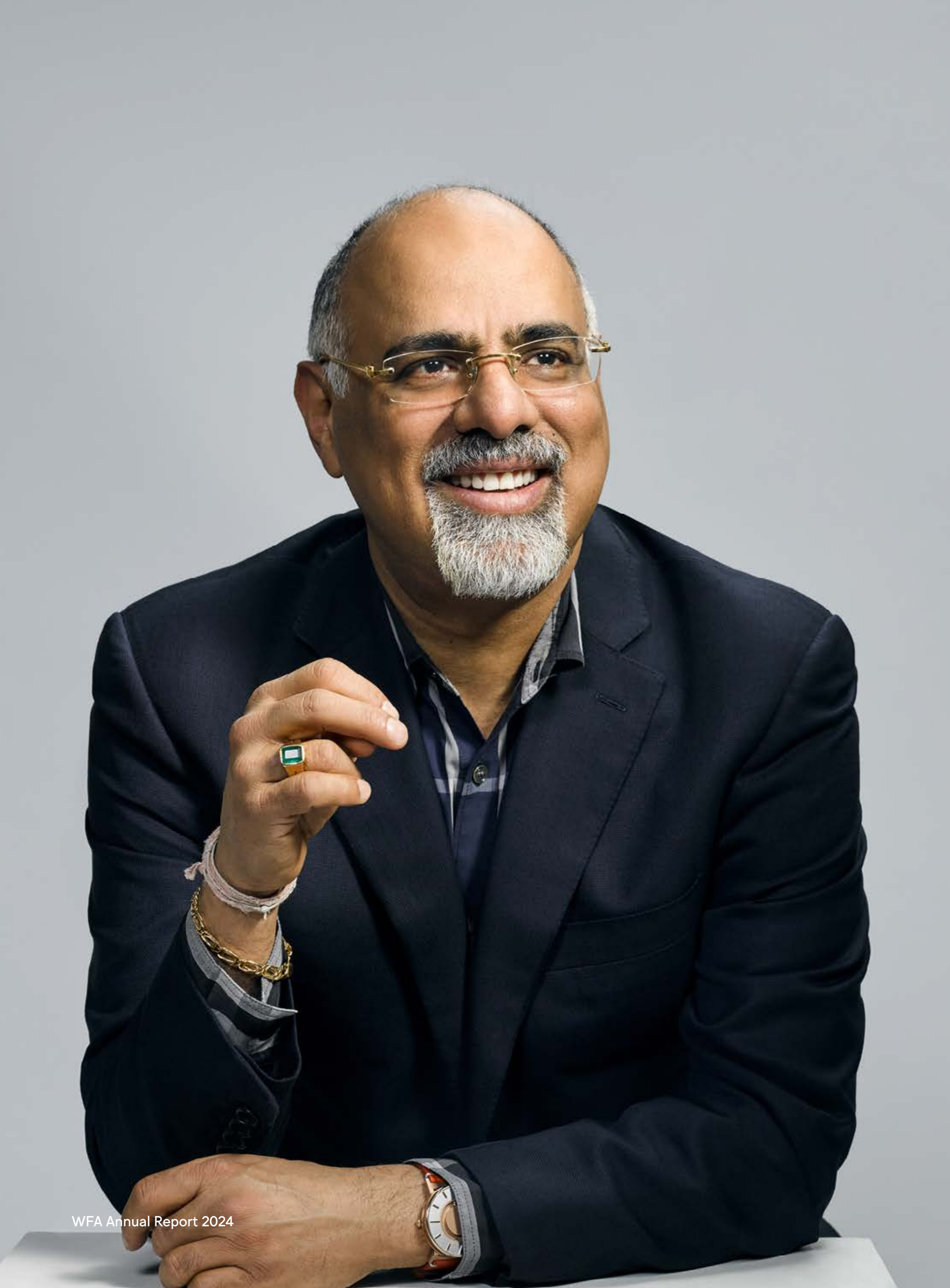


WFA

Annual Report 2024

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President's Vision

A time of immense opportunity

As we move into 2025, we find ourselves on the brink of an extraordinary era for marketing. With technological advancements such as artificial intelligence levelling the playing field for companies big and small, competition will be fiercer than ever. Marketing will be the driver of differentiation, delivering the competitive advantage that helps brands stand out and win in the marketplace.

This is a time of immense opportunity. At the heart of this is the ability to drive meaningful personalisation at scale. We now have unprecedented tools to engage with individuals in ways that are more relevant and more impactful than ever before. But with great opportunity comes great responsibility. The road ahead will test our ability to balance pragmatism with principle, readiness with responsibility, agility with authenticity.

As you are likely aware, the most transformative technological shift on the horizon is the rise of Agentic AI. While generative AI revolutionised the content creation process, Agentic AI goes

“Brands that have woven purpose into the fabric of their business will foster deeper consumer trust, while others may find it increasingly difficult to sustain.”

a step further by executing tasks on behalf of the consumer. Imagine an AI agent that not only suggests the best hotel but also books it for you, based on your preferences. This technology promises to make interactions more seamless, efficient and personal – but it also introduces new complexities.

To stay relevant in an AI-driven world, marketers may need to deeply integrate their brands into this new ecosystem, ensuring visibility and preference in the agentic decision-making process. How this looks in reality is still very much in question. Success will require adaptability, innovation and a willingness to rethink traditional marketing strategies.

At the same time, geopolitical uncertainties, economic pressures and shifting consumer expectations add complexity to our work. The ability to navigate these dynamics while staying true to core brand values will be essential.



At a macro level, we must stay rooted in principles that define our brand, ensuring clarity on the initiatives, cases and campaigns we support as we move our businesses forward. Brands that have woven purpose into the fabric of their business will foster deeper consumer trust, while others may find it increasingly difficult to sustain. This goes beyond moral clarity; it’s about being authentic and consistent in every consumer interaction.

At a micro level, every decision we make must carry this dual focus of pragmatism and principle. We must ask ourselves: What can we control? What can we not? And how do we ensure that every step we take aligns with both our brand’s purpose, our business’ priorities and the evolving needs of our customers?

At Mastercard, we’ve long believed that tying business success to our core values—doing well while doing good—is the key to lasting impact.

For example, our partnership with the National Association of the Deaf and Hard of Hearing in Slovenia, where we created the first-ever Financial Sign Language Dictionary, is a perfect example of how purpose can drive both social impact and business growth. By empowering the deaf community with financial literacy tools, we’re helping build a more inclusive digital economy – and, in doing so, reinforcing our commitment to financial inclusion.

I have no doubt that 2025 will be an exciting one for the WFA community. By learning and growing together, and staying true to our brand values, we can deliver exceptional results for our respective businesses.

Here’s to a transformative year ahead!

Raja Rajamannar
WFA President, Chief Marketing and Communications Officer, Mastercard



Message from the CEO

Leading the global marketer agenda into a bright 2025

WFA's year has reflected the rapidly evolving and uncertain economic and geo-political landscape in which we and our members operate. It's been a bit of a rollercoaster with both lows and highs.

2024 has certainly brought its share of challenges, chief among them the legal disputes relating to the now discontinued Global Alliance for Responsible Media (GARM).

While this has presented unwanted distractions, the team and I remain positive, bullish and fully committed to delivering value for the benefit of all WFA members.

We have been heartened by the support we have received from members and partners across the wider industry, for which we are profoundly grateful.

2024 has also had its fair share of highs. This year, we achieved our highest-ever number of corporate members, highest financial contributions and best meeting attendance and engagement scores in our

“I remain positive, bullish and fully committed to delivering value for the benefit of all WFA members.”

71-year history. We have successfully advanced the global industry agenda on multiple fronts, be it for CMOs or for media, sourcing, capabilities, in-house and insights professionals.

We are also delighted to be launching a new Policy Board to support on policy initiatives insofar as they relate to food and alcohol marketing, privacy, tech and issues impacting children.

The inclusive marketing and AI communities have continued to thrive, reflecting key opportunities for marketers to drive growth in the years ahead.

And key WFA initiatives such as *Halo* on global cross-media measurement, research on *Creating a Culture of Marketing Effectiveness*, the sourcing-led *Project Spring* initiative and the CMO-led *Marketer of the Future* and *Planet Pledge* initiatives continue to provide support to the industry in the form of voluntary guidance and suggestions on practical ways in which brands can drive better marketing that delivers for companies, people and planet.

WFA is also more global than ever before. In 2024, we made significant progress in driving regional agendas in both Asia-Pacific under the leadership of our stellar Asia Advisory Board and in Latin America with a highly successful meeting in Buenos Aires in September. We are also making headway in building a regional group for Africa, broadening our ability to support the industry even further.

And we should not forget the highly memorable Global Marketer Week in Toronto, which 800 members attended in May.

Just as members have rallied around us, WFA remains committed to standing by its members with leadership, knowledge and support that help deliver on better marketing.

We will continue to lead the global marketer agenda into what I’m optimistic will be a bright 2025.

Stephan Loerke
WFA CEO



Executive Committee

As elected at the Annual General Meeting on May 14, 2024

● WFA Officers ● WFA Regional Vice-Presidents ● WFA Corporate Member Representatives ● WFA National Association Representatives



Raja Rajamannar
Chief Marketing & Communications Officer, Mastercard, WFA President



Aude Gandon
Global Chief Marketing Officer, Nestlé, WFA Regional VP Europe



Philip Perez
President, CAA (Argentina), WFA Regional VP Latin America



Edward Bell
General Manager Brand, Insights & Marketing Communications, Cathay Pacific



Phil Myers
Chief Institutional Affairs & Corporate Communications Officer, Ferrero



Charisse Hughes
Senior VP, Chief Growth Officer, Kellanova



Michelle McEttrick
Chief Customer Officer, Primark



Luis Di Como
Executive VP Global Media, Unilever



Jan Morten Drange
Managing Director, ANFO, Norway



Phil Smith
Director General, ISBA, UK



Jane Wakely
Chief Consumer & Marketing Officer & Chief Growth Officer International Foods, PepsiCo, WFA Deputy President



Bob Liodice
CEO, ANA (USA), WFA Regional VP North America



Rupen Desai
CMO & Venture Partner, Una Terra, WFA Regional VP Asia-Pacific



Catherine Lautier
Global Head of Media, Danone



Cheryl Goh
Group Head, Marketing & Sustainability, Grab



Asmita Dubey
Chief Digital & Marketing Officer, L'Oréal



Taide Guajardo
Chief Brand Officer, Europe, Procter & Gamble



Anne Stilling
Global Director Brand & Media, Vodafone



Henriette van Swinderen
Director, BvA, The Netherlands



Susanne Kunz
Managing Director, OWM, Germany



Jean-Luc Chetrit
CEO, Union des Marques (France), WFA Treasurer



Aishwarya Nambiar
Lead Manager, Global Management, Etihad Airways, WFA Regional VP Middle East



Andres Peñate
Global VP Corporate Affairs, AB InBev



Cristina Diezhandino
Global Chief Marketing Officer, Diageo



Tracy Allery Nambiar
Global Category Leader, IBM



Anders Bering
VP Global Public Affairs & External Communications, Mars



Fabrice Beaulieu
Chief Marketing, Sustainability and Corporate Affairs Officer, Reckitt



Sandra Martinelli
Executive President, ABA, Brazil



Yang Han Ping
President, CANA, China



Ahmet Pura
President & Chairman of the Board, RVD, Turkey



Stephan Loerke
WFA CEO



Mounir Jazouli
Chief Communication & Institutional Relations Officer, Bank of Africa, WFA Regional VP Africa



Liliya Rechitsky
Senior Director of Procurement, Best Buy



Folake Ani-Mumuney
Global Head Marketing & Corporate Communications, FBN Holdings



Susan O'Brien
VP Global Brand, Just Eat Takeaway.com



Eric Benoist
Global Chief Marketing Officer, Pernod Ricard



Adrian Terron
Corporate Brand & Marketing Strategy Head, Tata Group



Osamede Uwubanmwen
President, ADVAN, Nigeria



Sunil Kataria
Chairman, ISA, India



Luc Suykens
CEO, UBA, Belgium

Marketing Forums

CMO Forum
Media Forum
Sourcing Forum
Insight Forum
Marketing Capability F
In-house Forum
CMO Forum
Media Forum
Sourcing Forum
Insight Forum
Marketing Capability F
In-house Forum
CMO Forum
Media Forum
Sourcing Forum
Insight Forum

Marketing Forums

WFA marketing forums bring together experts from across the global membership to discuss topics that are relevant for the industry. Value is delivered through research and reports, peer-to-peer meetings, online tools and industry-wide benchmarks. Meetings strive to support members with actionable insights, helping global marketers cut down on trial and error and learning from their peers.

100+
events

4000+
marketers in attendance

50+
reports and benchmarks

100+
1-2-1 connections facilitated





CMO Forum

The CMO Forum has been lauded as “the most senior community of marketing leaders in the world.” It’s an invitation-only network bringing together some of the most experienced and recognised client-side marketing leaders globally.

The group’s focus is aligned with WFA’s core purpose: better marketing. The CMO Forum provides a space for client-side leaders to explore ways in which to drive sustainable growth for the industry, including through marketing and organisational transformation. It shares experiences on topics relating to some of the biggest challenges and opportunities facing the global marketing industry.

In 2024, discussions centred on the potential ways of enhancing global marketing integration, fostering transformative internal partnerships and driving creativity and innovation.

The CMO forum also plays a role in putting forward solutions and provide strategic insights for leadership initiatives to address industry challenges. Moving forward, the Integration Forum will now also fall under the CMO Forum and welcome a wider range of senior marketers, with certain sessions still reserved for CMOs only.

“It’s inspiring to see so many incredible leaders come together to share, learn and grow. With the remarkable pace of change in today’s world, opportunities to learn from our fellow marketers and gain insight into best practices are more valuable than ever.”



Raja Rajamannar, Chief Marketing and Communications Officer, Mastercard and CMO Forum chair



Marketing Forums

Media Forum

The work of the Media Forum in 2024 has been guided by its Global Media Charter: the forum worked with media experts from WFA member companies to deliver a more competitive and more transparent environment in which members can make the right decisions for their individual businesses.

The rapidly changing nature of the media landscape was demonstrated by the new focus on Retail Media, identified by nearly half the membership as a top priority. Other initiatives included voluntary guidance to support members who aim to build powerful, effective, motivated and well-compensated teams (in-house and outsourced), as well as industry-wide, anonymised and aggregated compensation research and voluntary contract guidance.

In 2024, the Media Forum was part of WFA Forum Connect sessions around the world, where some great advertiser examples were demonstrated of integrating channels (media and creative), integrating departments, capabilities and functions (media and data) and integrating regions.

The WFA Global Media Board seeks to act as a steering group for WFA's wider media activities, helping advertisers prioritise industry issues and providing insights on how industry challenges could be tackled.

“Marketers are under more pressure than ever: we’ve got more stakeholders, more tools, more channels, more voices and more KPIs. I always appreciate how WFA can distil everything going on in our industry into a positioning that is useful and actionable. When you add in leading marketer knowledge and know-how shared through the straight talk the organization fosters, WFA becomes a must-have for our industry.”



Silas Lewis-Melius, Global Head of Media Operations, Haleon and APAC Media Forum chair



Sourcing Forum

The Sourcing Forum brings together global and regional marketing procurement leaders from across the world, who focus on delivering value and growth. In 2024, the Forum hit a milestone, with its 2,000th member joining the community.



In 2024, the Forum met ten times, both in-person and remotely. Conversations throughout the year demonstrated the essential role marketing procurement plays in driving both efficiency and effectiveness for their organisations, right at the intersection of the CMO, Chief Procurement Officer and Chief Financial Officer agendas. Key reports published to advance the function were Supplier Diversity, Skills in Marketing Procurement and, in conjunction with Flock, Setting and Delivering Targets in Marketing Procurement.

Additionally the Forum expanded its Global Sourcing Board naming its first-ever APAC Chair, reflecting both the importance of the region and its unique challenges for our corporate members.

2k+
members in 2024

10
meetings in 2024

Insight Forum

A global peer-to-peer network for client-side insights and analytics leaders that brings together a 700-strong community of experts.

In 2024, the group's agenda was built around member priorities with discussions centred on broad industry topics such as the integration of insights and marketing, the value of insights in a changing business landscape, agility, the evolving role of insights talent in the AI era, the path to marketing effectiveness and fostering better partnerships.

The Insight Forum hosted a record six meetings, both online as well as in Amsterdam, New York, Toronto and Geneva. Key publications were Organising the insights function for maximum business impact and How AI could augment human insights.

“As businesses navigate complexity and rapid change, the role of insights has never been more critical. From AI to marketing integration, the Insight Forum enables senior leaders to challenge thinking, share bold ideas, and shape the future of insights as a true strategic driver of business growth.”



Joel Renkema, Global Head of Insights at Inter IKEA Group and Insight Forum chair



Marketing Capability Forum

Capability building continues to be a hot topic in the marketing realm, as indicated by the growth of WFA’s Marketing Capability Forum. Now amassing over 300 members, the group is entering its fifth year of meetings, research, studies, and valuable networking in this specialised area.

Research explored in 2024 focused on measurement, as reflected in the *Measuring Marketing Capability Impact* report, produced in collaboration with strategic partner *Oxford*. Benchmark surveys focused on supporting members test their performance against the whole industry. These covered topics such as *Sustainability*, *Generative AI*, and *Centralised Marketing Hubs*.

In 2024, after years of meeting remotely, the Forum met for the first time in-person in London, with guest speakers from Unilever, Vodafone, and Brown-Forman. Throughout the year, the group was chaired by Ryan Verschoor (Global VP, Marketing Culture & Capabilities, AB InBev) and Becky Verano (formerly Global VP Marketing Operations and Capabilities, Reckitt).

“The year 2024 has marked a pivotal moment, demanding a sharpened focus on marketing capabilities across every aspect. This shift has been driven not only by the rapidly evolving marketplace for brands, but also by the groundbreaking advancements in AI that are poised to transform the way we work. It has been an exciting privilege to chair the WFA Marketing Capability forum, as we collectively learn how to navigate and thrive in these dynamic times. The exchange of insights and experiences within this forum has been instrumental in supporting us shape the future of marketing.”



Becky Verano,
WFA Capability Forum chair

In-House Forum

As highlighted in WFA’s updated *Global Trends in Agency In-Housing* report, published in late 2023, the continued rise of in-house agencies came as no surprise. This trend made for a strong year for WFA’s In-House Forum, which saw its membership grow – including the addition of a new Chair, Shannon Kalkstein (formerly Global Head of U-Studio and UniAdapt at Unilever).

Throughout the year, the forum hosted panels and remote discussions featuring speakers from leading brand in-house agencies such as Kraft Heinz and LEGO. Key topics included the role of AI in agency functions and the variety of in-house commercial models. Members also benefited from a strong sense of community, engaging in facilitated connections with non-competing in-house leaders for candid and invaluable knowledge exchanges – supporting them to navigate shared challenges more effectively.

“2024 proved to be a transformative year for in-housing. With generative AI redefining creativity and efficiency, we’ve seen more brands shifting their processes in-house, truly taking ownership of their storytelling. Following on from PepsiCo’s Sips & Bites team awards for their ‘Doritos Silent’ campaign at Cannes last year, the Cannes Lions team have announced a new Special Award for Cannes Lions 2025: In-House Agency of the Year. All of this further proves that the next wave of marketing excellence may be emerging from within, and there’s no better time to engage with WFA’s In-House Forum to unlock these possibilities.”



Shannon Kalkstein,
WFA In-House Forum chair

Policy Forums

The Policy Action Group
Public Policy

Food Marketing

Alcohol Marketing

Sustainability Policy

Consumer Protection L

Privacy & Tech Forum

Data and Digital Gover

Responsible AI

Stakeholder engagement

Responsible Advertising

and Children Program

Positive behaviour

Digital Guiding Principles

Discussion and action

Policy Forums

WFA policy forums are groups for discussion and action on key marketing policy issues impacting brand owners, from data collection to sector-specific challenges, such as food or alcohol marketing. The role of these forums is to help develop sustainable solutions which help protect the brands' license to operate long term.

50+
events and webinars

3000+
event participants

8.9
average meeting score



Policy Action Group (PAG)

The Policy Action Group brings together senior EU representatives from WFA corporate members and national advertiser associations working on EU public policy issues related to marketing communications.

Through PAG, WFA engages directly with top-level decision makers and drives advocacy programmes on issues that affect marketers' operations. In 2024, the focus of the group was on a number of issues being driven out of the EU institutions.

In the sustainability policy area, we continued to drive advocacy to ensure that new rules on Green Claims are ambitious yet remained workable. We also surveyed the types of claims brands currently make and how they're navigating evolving regulation.

In the digital sphere, PAG members engaged with EU policymakers to contribute to the assessment of whether existing consumer protection laws are sufficient to address unfair digital practices and feed into the upcoming 'Digital Fairness Act'. WFA also helped keep members informed of global privacy regulations and enforcement cases impacting online advertising.

Privacy & Tech Forum

This forum, formed in 2018 and counting more than 1,000 members, helps companies solve the complex data and digital governance challenges faced by companies, bringing together privacy, media and legal experts.

The Privacy & Tech Forum builds connections across sectors and between functions to help brands keep on top of the latest data protection and privacy developments and trends. Members also exchange and uncover best practice when it comes to compliance and gain practical guidance on the responsible and ethical use of data.

In 2024, the group continued to keep abreast of global privacy laws impacting online advertising. It also provided insights into the latest developments impacting media platforms.

“In the sustainability policy area, we continued to drive advocacy to ensure that new rules on Green Claims are ambitious yet remained workable.”

“...the group continued to keep abreast of global privacy and data protection developments and privacy enforcement cases.”





Responsible Advertising and Children Programme (RAC)

Since 1996, the Responsible Advertising and Children Programme (RAC) has brought together brand owners, agencies and the media at a global level to anticipate and understand societal and parental aspirations regarding responsible marketing communications and children.

The group currently has more than a thousand members globally with an interest and stake in the issue of marketing and children. The group's vision is to provide global leadership by championing good practices.

In 2024, the group surveyed the safety measures implemented by platforms to protect children and teens online, and developed a youth safety pressure tracker to help brands keep up to date on latest developments with regards to minors' safety online.

We also continued to collaborate with corporate members and local member associations in Norway, Germany, Spain, Colombia, the Gulf, South Africa, Malaysia and Thailand to avoid disproportionate regulatory outcomes on food marketing and reaffirm the value of advertising self-regulation.

“In 2024, the digital space was the focus of RAC’s attention. From tracking US Senate judiciary hearings to engaging with Meta on the platform’s approach to youth safety, understanding kids’ perceptions of ‘surveillance’ advertising and considering a WHO report on restricting digital marketing, RAC continues to play an important role as a platform for bringing stakeholders together.”



Astrid Williams, Senior Director Global Health & Wellness Policy, PepsiCo and RAC chair

Alcohol Marketing

Through the Responsible Marketing Pact (RMP) initiative and its partnership with the International Alliance for Responsible Drinking (IARD), WFA supports leading alcohol producers in strengthening the sector’s responsible advertising commitments.

In Europe, RMP signatory companies have submitted commitments in the framework of the EU Code of Conduct for responsible food business and marketing practices to reduce minors’ exposure to alcohol marketing. WFA continued to engage with EU policymakers to raise awareness of the RMP’s efforts in this space.

In 2024, an independent survey of the impact of the Digital Guiding Principles (aimed at ensuring minors’ social media experiences are free from alcohol ads) revealed that 98.2% of ads were aligned with these ambitions, exceeding the 95% target.

WFA also engaged with online platforms such as social media, streaming and games services, to share with them the objectives of initiatives aimed at reducing minors’ exposure to alcohol marketing.



➤ In 2012, top alcohol producers set strict EU-wide marketing standards to strengthen self-regulation. Watch the video for details.

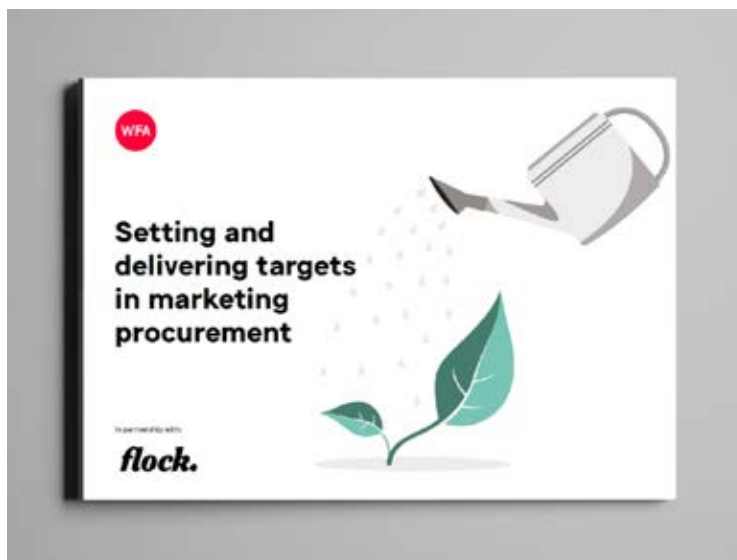
Year Highlights

Global Marketer of 2024
Marketing procurement
AI Community launch
Relaunched Asia Adviser
Global Marketer Conference
Cannes Lions in Singapore
Inclusive content production
Forum Connect Singapore
APAC 101 webinars
WFA regional meeting
in Buenos Aires
National Associations Conference
New research on media
agencies and procurement
Forum Connect New York



Global Marketer of 2023

Asmita Dubey, Chief Digital and Marketing Officer (CDMO) at L'Oréal, was named as the 2023 WFA Global Marketer of the Year. Asmita has been at the company since 2013, originally joining as CMO for L'Oréal China before taking on the APAC role in 2016. She became CDMO in April 2021.



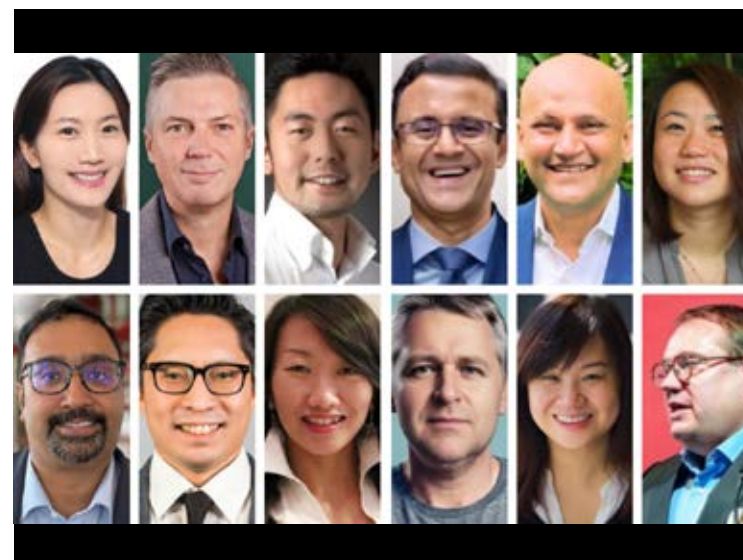
New research on marketing procurement

New research on Setting and delivering targets revealed that marketing procurement teams at big global brands are frustrated with their current KPIs. Many feel frustrated that those who set their targets often lack marketing knowledge, only 52% said their target setters had “good” or “very good knowledge” of marketing.



AI Community launch

WFA launched its new AI Community, designed to identify the issues that matter for marketers and identify potential industry best practice in using the technology. The ambition is to support advertisers as they seek to find the way to harness the opportunities of Gen AI while minimising risk for their brands. The group has been growing to count 650+ members from across all WFA membership.



Relaunched Asia Advisory Board

Twelve experienced marketers from a wide range of brands have joined the Asia Advisory Board and will play a key role in developing WFA priorities, guidance and events. The board will also work closely with local associations to ensure that its agenda provides value to marketers in each country across Asia-Pacific.



Global Marketer Week 2024

WFA returned to Toronto for Global Marketer Week, bringing together over 800 delegates from more than 40 countries to discuss how to build better brands. WFA also released its Bridging the Gap research on how to foster more collaboration between marketing and policy professionals.



New inclusive production guide

A new inclusive marketing playbook highlights potential best practice and great case studies across the entire cycle. 49% of major multinationals are struggling to measure inclusion efforts in the content production space and find it hard to set consistent targets across markets and suppliers.

Cannes Lions in Singapore

WFA's Asia Advisory Board marked the Cannes Lions Festival in Singapore with #NotInCannes, an event attracting senior marketers based in APAC. With Creativity Awards replicated in APAC through the Spikes Asia festival, the aim of #NotInCannes was to give WFA members a taste of La Croisette's content, inspiration and social connections.

January February March

April May

June July



Forum Connect Singapore
More than 100 WFA members attended the second edition of the Forum Connect in Singapore, which hosted WFA’s signature CMO, Media and Sourcing Forums.



APAC 101 webinars
Starting in summer, WFA organised a series of 30 remote educational sessions, tailor-made for junior to mid-level WFA members in Asia-Pacific. Top rated were the sessions on marketing technology with MediaSense, sponsorship operations with Lumency and content production with APR.



WFA Regional Meeting in Buenos Aires
The annual LATAM conference was attended by more than 150 marketing professionals and served to identify both the local differences and the global common themes that impact marketers in this vibrant region. Conversations with attendees revealed that advertisers’ priorities and concerns in the region are more aligned than ever with WFA’s global agenda.



National Associations Council in Amsterdam
Over 20 associations attending the National Association Council came together in Amsterdam, tackling topics such as retail media, cross-media measurement, Gen AI and inclusive marketing.



New research on media, agencies and procurement
WFA released the Media Budgets 2025 report, in collaboration with media partner Ebiquity, the Future of Agency Remuneration study, published together with MediaSense, the Skills in Marketing Procurement research and the Supplier Diversity Playbook.



Forum Connect New York
The year ended with the final Forum Connect event in New York, which followed previous sessions in Amsterdam and Singapore. The events brought together four WFA forums (CMO, Media, Insight and Sourcing) to discuss how global marketing teams can be better integrated to deliver sustainable brand growth around the world.

e July

August

September

October

November

December

Key Initiatives

AI Community

Cross-Media Measurement

Retail Media

Outlook

Bridging the Gap

Positive Marketing Behaviors

Inclusive marketing

Sustainable marketing

Planet Pledge

Regional initiatives

LATAM

Asia-Pacific

Celebrating leadership

Global Marketer of the Year

President's Awards

A new WFA community focusing on effective and responsible uses for AI

Generative AI offers marketers an opportunity to be more productive, but it may also create challenges, particularly around IP and reputational risk.

Addressing both the risks and the opportunities effectively requires a broad approach, which is why WFA's new AI Community, launched in 2024, brings together marketing, media, insights, procurement, policy and legal professionals.

The community now counts more than 650 WFA members from more than 130 global brands, all eager to learn and contribute to the insights, potential best practice and practical guidance that may benefit brands as they seek to leverage the potential of this fast-evolving technology in an effective, efficient and responsible way.

Priorities are set by an AI Steer Team, which brings together senior WFA members from

a range of different sectors to help establish strategic priorities, boost client-side capabilities and build a vibrant community.

In 2024, WFA focused on sharing potential best practice with the community as well as researching current practices and concerns to better inform the work of the community, and to support marketers as they seek to take the right decisions for their individual businesses.

Key research efforts have included looking at how brands are using and governing generative AI, tackling roadblocks, collaborating with partners, upskilling teams. The community also explored how agencies are using the new technology.

WFA research shows that 63% of global brand owners are now using generative AI in their marketing strategies, despite serious concerns about the technology, especially when it comes to how it's being used by agency partners.

80% of multinational brands are worried about how their creative and media agencies are using Gen AI on their behalf. Legal risks (66%), ethical concerns (51%) and potential damage to reputation (49%) were identified as major obstacles to wider adoption.

To promote best practice for marketers, WFA also published a Gen AI primer, providing an in-depth overview of the opportunities and challenges of this technology as well as a potential framework for assessing risk.

The group also developed a best practice contract guidance to support brands as they review agency agreements to make sure any risks to brand and reputation are clearly highlighted and covered.

Finally, in line with the WFA's peer-to-peer learning approach, WFA sought to enable its members to assess their performance, producing voluntary guidance on use of Gen AI in marketing creative.

To join WFA's AI Community, get in touch with Gabrielle Robitaille at g.robitaille@wfanet.org



Within months from launch, the AI community has been bringing together 650+ professionals from across the entire WFA membership.

80% are worried about how their creative and media agencies are using Gen AI on their behalf.

Major obstacles include:

49%	51%	66%
Damage to reputation	Ethical concerns	Legal risks

63% of global brand owners are now using generative AI in their marketing strategies.

Cross-Media Measurement: aiming for the industry's north star



➤ Halo hosted its in-person Community Summit in January 2024 in New York.

Rapid shifts in media consumption over the last few years have created a fragmented landscape where meaningful, comparable insights on reach and frequency are likely partial and compromised.

This lack of understanding of where frequency has exceeded requirements creates an opportunity cost in the billions and drives consumers to ‘switch off’ from advertising.

The good news is that we are approaching a breakthrough moment for cross-media measurement, built on the foundations of WFA’s global Halo Cross-Media Measurement Framework, with the first country pilots set to kick off in 2025 in the UK (Origin) and the US (Aquila).

The Halo initiative is an advertiser-centric measurement approach designed to help rethink the way the industry tracks the impact of advertising across the diverse landscape of media channels.

Built around technologies such as a ‘Virtual ID’, the Halo initiative seeks to align with advertiser needs for continuous, tagless measurement and local adaptability while addressing the industry’s demand for transparency and fairness and supporting regulatory demands for greater privacy for consumers. The proposal includes open-source software code to further support the industry.

In 2024, WFA’s Halo community held its annual meeting in New York. Interest in the Halo initiative,

and how it potentially supports measurement initiatives in certain regions, was high, with multiple industry stakeholders expressing interest in the approach that the initiative is advancing.

Is there a need for more proposals around cross-media measurement?

Research conducted by WFA in 2024 has reaffirmed the importance of viable cross-media measurement solutions to address the pain points the industry is currently faced with:

Fragmentation and complexity

Walled gardens, privacy restrictions on data and limited consensus on the best way to join data between channels means that 86% of respondents cite data silos as a major hurdle.

Regional nuance

Global advertisers seek global solutions. 74% of respondents say that they are ‘missing’ comparable cross-market approaches.

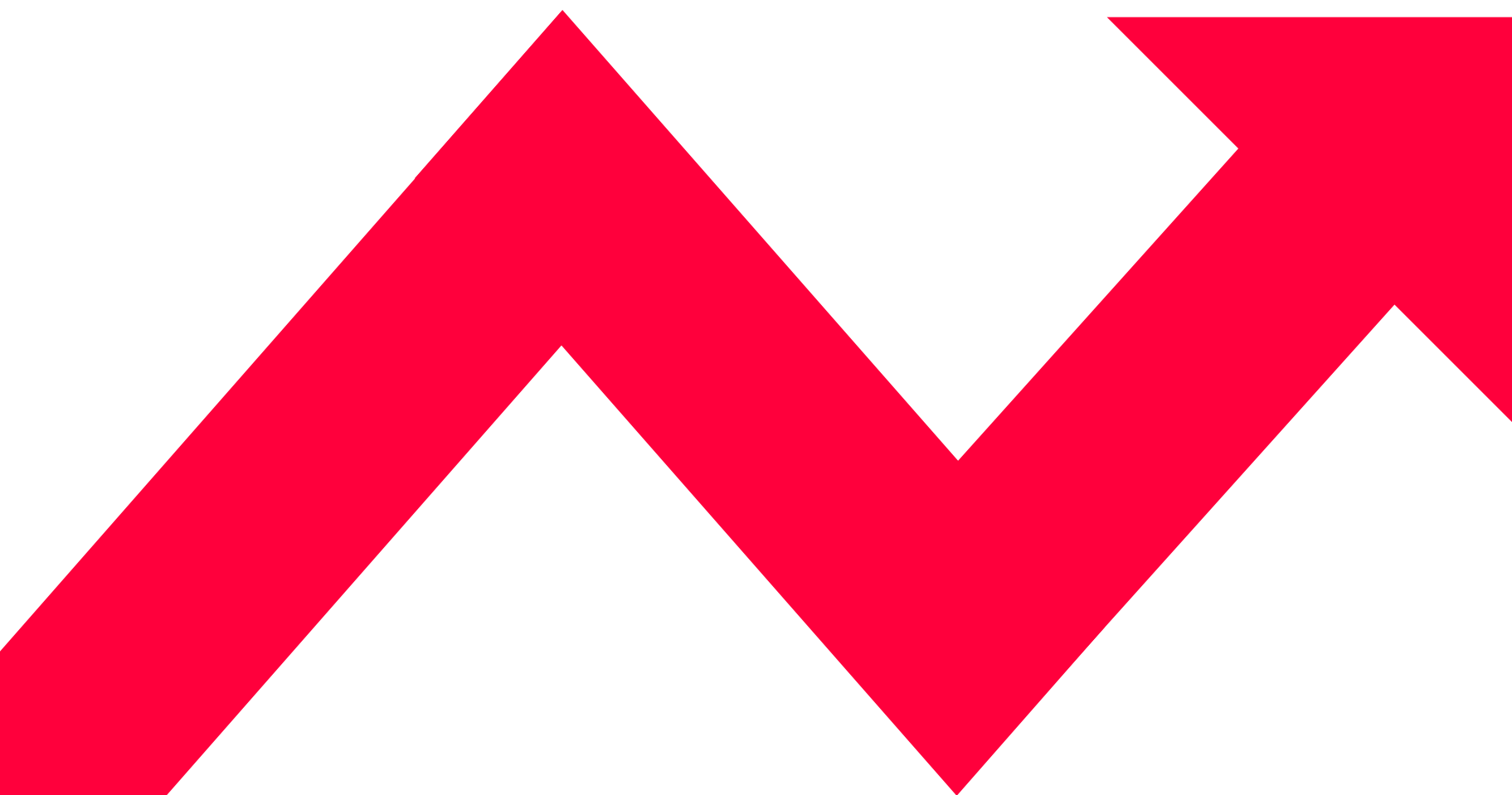
The Efficiency Dilemma

Poor frequency control leads to overexposure, resulting in wasted ad dollars and contributing to consumer fatigue. 81% of advertisers report that cross-media measurement complexities inflate costs and resource demands, making effective media planning increasingly difficult.

To find out more about Halo, reach out to Matt Green, m.green@wfanet.org, and Rishi Saxena, r.saxena@wfanet.org

Addressing global media's biggest topics

The surge in investment into retail media and the spectre of rising media inflation are two of the biggest topics for members of WFA's media community. WFA has been seeking to support global media leads navigate these challenges by putting forward insight and by suggesting best practices to consider.



Retail Media

Set to surpass traditional TV advertising by 2025, it's little surprise that retail media was flagged by nearly half the members of the Media Forum as a top priority for 2024. To support members as they seek to navigate the challenges and opportunities in this area, WFA has been looking to apply its tried and trusted peer-to-peer learning approach by building a community of retail media experts. Launched in March 2024, this new community now counts 75 individuals across 30 companies.

Work in 2024 has included:

- A set of clinics with the WFA Media Forum, hearing first-hand about some of the challenges faced by brands.
- A task force of subject matter experts drawn from Media Forum members to help WFA develop a programme of learnings, research and future activities.
- A Media Forum in April dedicated to retail media, featuring contributions from the new WFA task force to inspire all practitioners to ensure greater returns from their rising investment.
- Connecting with the wider industry as well as joining the IAB Europe Retail Media Council to help educate the sell side on what brands are looking for.

A first result has been a new entirely voluntary guide, Questions to Ask Your Retail Media Partners, but the goal is to build a knowledge bank of learnings and insights. Ultimately, WFA wants to develop an overview that looks to identify the needs of advertisers as they seek to continue to grow investment in this channel.

To find out more about WFA's Retail Media work, reach out to Tom Ashby at t.ashby@wfanet.org

Outlook

WFA's Outlook – an initiative that takes an industry-wide aggregated view on how media advertising prices are forecast to evolve – predicts that rising media inflation will be the story of the next two years.

The October 2024 edition revealed that 2024 media price inflation forecasts had picked up slightly: from 3.1% forecast in April to 3.3%, with increases in US and Western Europe offsetting forecasted reductions in China and Japan.

Looking ahead to 2025, the report predicted that 9 of the top 10 global media markets will see greater media price inflation, led by the US rising from 2.1% in 2024 to 2.3% in 2025. The one exception is the UK, but signs of rising prices were present there too.

For the first time, WFA Outlook also included preliminary 2026 forecasts for the top 10 markets, with inflation expected to accelerate. India stands out with consistently high levels of media price inflation, with 8% in 2024, 9% forecast for 2025 and 9.6% forecast for 2026. The US is forecast to see 3.9% inflation in 2026, China 5.4% (from 3.6% in 2025), and Japan 3.1% (from 1.8% in 2025).

WFA Outlook 2024 also suggested that global digital retail media price inflation has eased slightly, with the forecast dropping from 4.8% to 4.5% for 2024.

To find out more about WFA's Outlook tool, reach out to Matt Green, m.green@wfanet.org and Tom Ashby, t.ashby@wfanet.org

Bridging the gap between marketing and policy

Marketers and policy leaders at some of the world's largest companies are looking for closer collaboration as they seek to tackle complex issues in an increasingly challenging marketing environment, shows new research. A new WFA initiative responds to this rising demand across the industry.

↓ WFA's Policy Forum at Global Marketer Week 2024.



56%

consider policy professionals to be critical partners.

9 in 10

agree policy is relevant to marketing.

3 in 4

think levels of collaboration could be improved.

Released at Global Marketer Week 2024 in Toronto, WFA research found a much greater acknowledgement of the importance of policy developments and trends to marketing than there was in 2019, when similar research was last carried out: fifty-six percent of marketers (up from 45% in 2019) said they consider policy professionals to be 'critical business partners and collaborators'.

Understanding of the need for better collaboration within organisations is also at an unprecedented level. Nine in 10 marketers and policy professionals agree policy is relevant to marketing, compared to 70% in 2019 and less than 10% claim policy priorities are not relevant. That figure was nearly three in 10 (28% for marketers and 29% for policy leaders) five years ago.

Three in four marketers think the current levels of internal collaboration could be improved even further, although a majority of policy experts are now satisfied. This, however, represents a major shift from 2019 with just 11% of policy professionals now saying they collaborate too little, compared to 65% in 2019.

In response to the industry's call for improved collaboration, WFA launched a model Framework for Positive Marketing Behaviours for members to consider. Designed to support marketing teams as they seek to identify opportunities and manage risk on a number of critical issues, it includes sections on key topics like sustainability, inclusive marketing, brand purpose, marketing to children and data ethics and privacy. Each section outlines why they matter, the risks and opportunities, what good may look like, based on case studies from leading companies, and relevant tools, guidelines and frameworks developed by WFA and its members.

Why collaboration is important within organisations

The research highlighted that more could be done to make policy priorities relevant to marketers, but the two sides disagreed on how to do that. Over 80% of marketers feel that policy professionals need to develop a better understanding of how marketing works and the value it delivers, while only 36% of public affairs professionals think the same.

A majority of policy professionals (68%) think that collaboration between teams would improve with policy teams delivering punchier communications, highlighting the evolving expectations of regulators, consumers and important stakeholders when it comes to marketing, but only 24% of marketers think alike. At the same time, one in two policy professionals now think that systematic collaboration between the CMO and the Global Head of Policy is imperative to ensure alignment on key issues.

The good news is that 62% of policy professionals say they already collaborate with marketing teams on a regular basis, although only 32% of marketing respondents say they collaborate on a regular basis with policy teams.

Just under half (48%) of marketers feel that they only collaborate with policy teams when the need arises and one in five admit collaboration between the two teams rarely occurs.

To find out more about the Framework for Positive Marketing Behaviours, contact Will Gilroy, w.gilroy@wfanet.org

Driving growth through inclusive and sustainable marketing

Research found inclusive marketing can lead to:



The power of sustainable marketing and inclusive marketing to drive brand growth have been long-standing areas of focus for WFA. Research shows that people expect businesses to take action on both and those that do, benefit. Inclusive marketing ensures that communications and our workforce is more representative of the real world, while sustainable marketing is not just better for the planet but an effective response to consumers who want to take action at an individual level.

Inclusion = income

Recent research conducted by *Saïd Business School* at *Oxford University* for the WFA-supported Unstereotype Alliance found that inclusive marketing leads to a 16.3% increase in long-term sales and a 3.5% increase in short-term sales.

To support members as they seek to leverage inclusive marketing as a driver of growth, WFA's Inclusive Marketing Community has been bringing together senior marketing professionals since 2020 to connect, share experience and help curate best practice in this space.

The work of the community is underpinned by WFA's inclusive marketing framework launched in 2021. This community-developed framework sets out stage-by-stage recommendations for how to achieve greater inclusion across the entire marketing process, from idea to launch.

In 2024, the focus of the community was on offering practical support to marketers.

Best practice guides included the Inclusive Production Playbook developed with WFA strategic



↑ WFA and Microsoft Advertising joined forces for a session on inclusive and sustainable business impact at Cannes Lions featuring Asahi, L'Oréal, Reckitt and PepsiCo.

partners, *Creative Equals*, providing guidance and case studies to support marketers as they look to identify the best route forward for their brands.

Working in collaboration with expert communities across WFA, the community also explored what inclusive sourcing best practice may look like, as well as how to consider mitigating the risks of bias in generative AI – an area which will continue to be a focus for the group in 2025.

To find out how to get involved in WFA's Inclusive Marketing Community, contact Camelia Podgorean, c.podgorean@wfanet.org

Marketing as a catalyst for more sustainable thinking and behaviours

Companies across a multitude of sectors are taking action to address the UN Sustainable Development Goals (SDGs). But our industry as a whole has a conundrum to reconcile. Traditionally seen as a ‘consumption driver,’ is marketing at odds with a sustainable future?

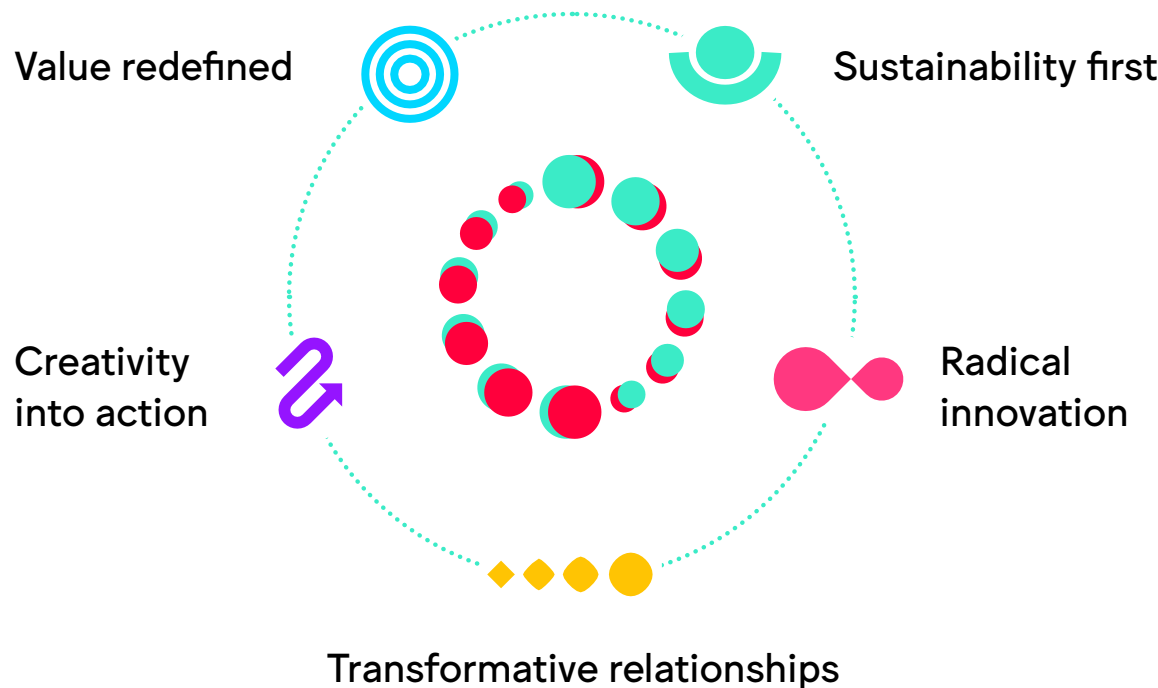
Launched in 2021, Planet Pledge is WFA’s CMO-led initiative set up with the goal of galvanising action from marketers to promote and reinforce attitudes and behaviours which will help the world meet the challenges laid out in the UN SDGs.

A focus over 2023 and 2024 has been to explore how the marketing function can, in practice, contribute to a sustainable future.

In partnership with *Kantar’s* Sustainable Transformation Practice, in 2023 WFA published *Sustainable Marketing 2030*, which identifies a circular marketing framework that reimagines marketing’s role within the business, and its ability to drive growth in a way that is compatible with a sustainable future.

Working together with *Kantar*, in 2024 WFA Planet Pledge has been working on taking each of the five levers of the framework from theory to practice. The first playbook, *Creativity into Action*, illustrates how marketing’s storytelling power can help normalise sustainable living.

To learn how to get involved in WFA’s sustainability work, contact Michelle McEvoy, m.mcevoy@wfanet.org



↑ The Circular Marketing & Growth Framework reimagines marketing’s role within businesses and society, positioning marketing as part of the solution.



Strengthening industry connections within regions

Brands have always needed to operate on a global, regional and country level. That is why – among other places – WFA brings together marketers within Latin America and Asia-Pacific to focus on specific guidance, events and the leadership needed to tackle regional marketing challenges.

Agendas converging across Latin America

The WFA LATAM network connects national associations in Guatemala, El Salvador, Costa Rica, Colombia, Venezuela, Brazil, Paraguay, Uruguay, Argentina, Chile, Peru and Bolivia.

Meeting virtually every two months, the network comes together to discuss the pressing issues faced by the industry. The focus of these meetings is on identifying specific Latin America approaches to issues such as food marketing or media measurement and enabling national associations to strengthen their leadership for marketers.

The network also comes together physically once a year. At the 2024 session in Buenos Aires, 150 marketing, media and public affairs professionals came together to discuss some of the most pressing issues on the industry's agenda: from the impact of AI on creativity and marketing, to retail media and measurement, as well as initiatives around nurturing stronger collaboration between marketers and policy professionals across the region.

In 2025, the network will be meeting in Montevideo, Uruguay, from 29 September to 1 October. To learn more about this regional meeting, email LATAM@wfanet.org



↑ In October, 150 marketing, media and public affairs professionals came together at the regional meeting in Buenos Aires.

Addressing Asia's uniqueness to support brand and business growth

WFA has developed a programme of initiatives that aligns with the industry's most pressing needs in the region, focusing not only on better marketing but also on making marketing better. The work in the region is guided by four key priorities:

Fostering a sense of unity within the region: facilitating exchange of experiences among senior marketers in Asia to inspire and elevate the client-side marketing community.

Positioning Asia-Pacific as a global hub of innovation and proposed best practice: the world needs more Asia, home to many influential emerging marketing trends.

Translating global initiatives into regional and local advocacy: adapting existing industry strategies to reflect Asia's diverse cultural and market landscapes.

Upskilling and reskilling talent in the region: bridging the learning gap and empowering marketers across Asia to excel in their roles.

To support this, WFA reformed its Asia Advisory Board in 2024, bringing together senior leaders from across WFA's membership. Representing a diverse mix of global, regional and local marketers, brands and sectors, the board is fully based within Asia-Pacific to ensure deep regional relevance.

Chaired by Rupen Desai, WFA Regional Vice-President for Asia-Pacific, the board will help shape WFA priorities, guidance and events and ensure that the Global CMO and Media Forums are enriched with insight from the region.

To learn more, reach out to [Laura Forcetti](mailto:Laura.Forcetti@wfanet.org), l.forcetti@wfanet.org

“2024 has been a transformative year for WFA in Asia-Pacific. With the change in leadership for the region as well as a reformed advisory board, the region has witnessed an expanded and meaningful programme of initiatives tailored to senior leaders. Today, WFA represents the most senior community of client-side marketers in Asia-Pacific, working together to better marketing as well as making marketing better – shaping meaningful growth and driving meaningful industry change, together.”



Rupen Desai, CMO & Venture Partner, Una Terra and WFA VP for APAC



Lions or Merlions?

More than 50 senior marketers from across the region attended #NotInCannes, hosted at Google Asia-Pacific in Singapore. The event explored what was missing at Cannes and how the region could add to the conversation through future representation. Attendees highlighted the fact

that the region frequently acts as a test bed for emerging trends that go on to shape the future of marketing. They also discussed the opportunity for Asia-Pacific brands to contribute to the conversation on how to balance investments between top-of-funnel brand building and lower-funnel performance marketing.

Celebrating outstanding industry leadership

Shortlisted

Asad Ayaz, Chief Brand Officer, The Walt Disney Company and President of Marketing, The Walt Disney Studios & Disney

Shortlisted

Aruna Ravichandran, SVP, Marketing Networking & Collaboration, Cisco

Shortlisted

Kofi Amoo-Gottfried, Chief Marketing Officer, DoorDash

Shortlisted

Diana Frost, Global Chief Growth Officer, Kraft Heinz

Winner

Marcel Marcondes, Global Chief Marketing Officer, AB InBev



Each year, WFA celebrates the people and initiatives that represent the very best of the WFA network. Those recognised are at the forefront of defining and delivering better marketing and contributing to positive change within the industry.

WFA's flagship award since 2017, the *Global Marketer of the Year Award* seeks to put the spotlight on industry leaders who, over the last 12 months, have achieved exceptional results for their brands and their businesses. Meanwhile, the annual WFA President's Awards showcase and celebrate initiatives run by national advertiser associations that make a difference to their members and the wider industry.

Global Marketer of the Year 2024

In 2024, *WFA's Global Marketer of the Year Award*, organised in partnership with *The Drum*, continued to set the standard for better marketing by highlighting those at the pinnacle of our profession. Now in its eighth year and open to both WFA members and non-members, the 2024 finalists are shown below.

The overall winner was Marcel Marcondes, Global Chief Marketing Officer at AB InBev, who topped the combined public and expert jury vote. His work has boosted company revenue by 3.3% with AB InBev now having eight of the top 10 most valuable beer brands worldwide.

Find out more at globalmarketeroftheyear.com

President’s Awards

WFA President Raja Rajamannar gave six awards to national advertiser associations at Global Marketer Week 2024 in Toronto. These awards went to:

Union des marques, France, for their open-source carbon calculation framework, *Oneframe*, which makes carbon data comparable across campaigns.

bvA, the Netherlands, for the *NMO Listening* survey, a new approach to audio audience measurement which has led to a 7% increase in radio investment.

Sveriges Annonsörer, Sweden, was recognised for its holistic approach to training, *Campus Marketing*, which improves the knowledge of the entire marketing team, while also supporting better implementation of marketing strategies.

ISBA, UK, for its cross-industry collaboration, which created the *Responsible Retail Media Framework*, standardising retail media measurement for buyers and sellers.

ANA, USA, for *GrowthFronts*, which brought together advertisers and minority-owned media for more than 1,000 one-to-one meetings that saw investment in these publishers increase four-fold.

ADVAN, Nigeria, for its initiative to develop new creative methods for writing briefs, with a view to improving the efficiency and effectiveness of campaigns through better front-end briefing.

Contact Jon Baldwin Quintanilla, j.baldwin@wfanet.org, to learn more.



↑ Recipients of the Presidents Awards at the WFA Gala Dinner, Toronto, May 2024.

Our Team

Stephanie	Camilla
Rob	Laura
Laura	Elien
Julia	Gabrielle
Michelle	Alexandre
Ioana	Lauren
Hanne	Jon
Stephanie	Claire
Joel	Justine
Amparo	Zoe
Brenna	Stéphane
Matt	Samantha
Rob	Andrew
Tom	Esther
Rishi	Laura
Bey	Will

CEO



Stephan Loerke
CEO

Stephan manages the WFA secretariat and is WFA’s main spokesperson. Before WFA, he worked at the United Nations in New York and later in both marketing and management roles at L’Oréal.

HR



Camilla Hayes
Global Head of HR

Camilla is responsible for developing and implementing HR strategies and policies that are aligned with WFA’s strategy and vision. She has experience managing HR services in Europe, APAC and the Americas.

Marketing Services



Rob Dreblow
Global Head of Marketing Services

Rob oversees WFA’s marketing services. His focus lies on championing member priorities and driving thought leadership via our marketing leadership communities, including WFA’s CMO Forum. He was previously an Associate Director at MediaCom.



Laura Forcetti
Director, Marketing Services Asia-Pacific, and Global Sourcing

Based in Singapore, Laura leads WFA’s marketing hub for Asia-Pacific and the Global Sourcing Forum. Before WFA, she managed commercial agency relationships at Nestlé and Coca-Cola.



Julia Kraft
Associate Director, Global Marketing Services

Julia leads WFA’s Marketing Capability and In-Housing Forum and supports the CMO Forum. She holds a master’s degree in international communications and has over ten years of integrated marketing communications experience on both the agency and client sides.



Ioana Dănilă
Global Marketing Insights, Senior Manager

A sociology graduate with a passion for consumer insights, Ioana has 17+ years of global experience. As Lead of the Insight Forum and insights practice at WFA, she drives industry impact and helps elevate the role of insights.



Michelle McEvoy
Initiative Lead, Planet Pledge

Michelle leads WFA’s sustainability initiative, Planet Pledge. Prior to joining WFA, she worked in various positions at The Walt Disney Company, Heineken and The Marketing Academy. More recently, she was Associate Director of sustainability consulting firm Project 17.

Policy



Gabrielle Robitaille
Director of Policy

Gabrielle leads WFA’s policy work, helping brands navigate and respond to policy and regulatory developments impacting their marketing. She also heads WFA’s Privacy & Tech Forum and AI Community, driving solutions for responsible use of data and AI in advertising.



Alexandre Boyer
Policy Manager

Alexandre leads the work on food and alcohol marketing and sustainability. He has previously worked in leading consultancies on issues linked to consumer goods, sustainability, chemicals and energy and in the transport sector in established trade associations.



Stéphanie Vandekerckhove
Marketing Sourcing Manager

A business law graduate from the University of Antwerp, Stéphanie previously worked in marketing procurement at Procter & Gamble and as an independent strategy consultant.



Brenna Brandes
Marketing Services Manager

Brenna supports the team with initiatives intended to improve the global marketing industry for WFA clients and increase client-side marketing effectiveness. Prior to joining WFA, Brenna worked as a marketing specialist and copywriter.



Hanne van de Ven
Connections, Senior Manager

Hanne supports the marketing team in organising WFA events. A Dutch national, she lived and studied in Berlin and Budapest and holds a bachelor’s degree in European studies from Zuyd University in Maastricht.



Amparo Gomez
Events & Office Coordinator

Amparo is part of WFA’s event management team, focusing on events while also managing day-to-day office operations. She has a background in English and international relations, and is fluent in Spanish, English and French, with an intermediate level of German.



Joel Gan
APAC Connections Manager

Joel is WFA’s Connections Manager in APAC. A Singaporean national, he holds a degree in Business Management from the Royal Melbourne Institute of Technology, as well as a Diploma in Computer Engineering from Temasek Polytechnic in Singapore.



Lauren Hamm
Digital Policy Manager

Lauren works on digital policy issues impacting online advertising. Prior to WFA, Lauren worked at a public affairs consultancy and for EU DisinfoLab. She holds a Bachelor’s degree in Central and East European Studies and a Master’s degree in European Studies.



Jon Baldwin Quintanilla
Policy & Communications, Associate Manager

Jon works across Policy and Communications. Prior to WFA, he held different Policy and Communications roles in Spain, Romania and Mozambique. He holds degrees in International Studies and Political Science.

Media Services



Matt Green
Director of Global Media & Measurement

Matt leads WFA’s global media and measurement practice areas. With over 20 years of media experience, he is WFA’s subject matter expert on media, including transparency, ad fraud and cross-media measurement.



Tom Ashby
Global Lead, Media Services

Tom works to deliver services to the Media community across all elements of media and digital, as set out in the Media Charter. Prior to WFA, he worked client side at Danone and then Lipton, and before that with media consultancies.



Rishi Saxena
Global Product Lead, Halo

With 20 years of experience in product and media effectiveness, Rishi supports WFA’s ‘Halo’ cross-media measurement initiative. He drives the product strategy, planning, and implementation – collaborating with diverse industry partners across the global consortium.



Rob Rakowitz
Consultant, Media Services

Rob is a career change agent, having led transformations and communications planning discipline for global marketers and agencies.



Bex Fisher
Marketing Knowledge Manager

Bex is responsible for WFA’s Knowledge Base, including capturing, organising and sharing knowledge. Prior to WFA, Bex worked as a marketing management consultant for The Observatory International and as a member consultancy manager for the UK advertising trade association ISBA.

Operations



Samantha Clayton
Operations, Senior Manager

Sam ensures the smooth operation at WFA and provides comprehensive support to the CEO. An Australian national, she holds a bachelor’s degree in business and has worked across various industries including property law, accounting and HR technology.



Andrew Mowbray
Finance Manager

Andrew is responsible for financial operations within WFA. With a bachelor’s in financial economics, he brings firsthand experience in corporate accounting from the United States.



Esther Raado
Travel & Events Manager

Esther looks after WFA policy events and manages travel within the team. An Estonian national, she has lived and studied in several countries, including Denmark, The Netherlands, South Africa and the U.S. She holds a degree in international hospitality management.

Membership Services



Claire Mullen
Director of Membership Services

Claire is focused on delivering maximum value to WFA member organisations. A British national, she has over twenty years of membership services and industry body experience.



Zoe Steele
Membership Services, Senior Manager

Zoe drives recruitment, bringing more brands to the table and ensuring all brands get value out of WFA membership. She is a San Francisco native based in London with 10+ years of experience in ad technology client services and sales.



Justine David
Member Services Manager

Justine supports WFA’s growing membership base by responding to all membership-related concerns, inquiries and requests. Before WFA, she worked at CapGemini and for a wildlife conservation project in Costa Rica.



Stéphane Arnhem
CRM & Technical Support, Senior Manager

Stephane manages WFA’s database, critical for ensuring the delivery of quality services to members. He holds a degree in Visual Communication and was previously with a company specialised in the development and production of indoor and outdoor branding solutions.

Communications



Will Gilroy
Director of Communications & Strategy

Will oversees WFA strategy and communications. He previously worked as a journalist in the UK, France and Spain and is a graduate of Modern Languages from Oxford University.



Camelia Podgorean
Global Head of Brand & Inclusive Marketing Lead

Camelia looks after the WFA brand and leads on WFA’s Inclusive Marketing work. She holds Masters in New Media and Business and has previously worked on the consultancy side in Bucharest and Brussels.



Laura Baeyens
Senior Communications Manager & National Associations Council Lead

Laura works on WFA communications and is the main point of contact for WFA’s network of national advertiser associations in 60 countries. Combining Belgian and Philippine nationalities, she holds a Master’s degree in communications.



Elien Decommer
Content, Senior Manager

Elien oversees the planning, organisation, creation and publishing of all WFA content online, as well as WFA’s global newsletter. Previously, she worked for several Belgian and international companies and nonprofits. Elien speaks five languages.

Finances

8,803,000	9,473,000
420,000	434,000
4,400,000	4,190,000
550,000	631,000
280,000	277,000
165,000	165,000
160,000	165,000
850,000	1,041,000
175,000	198,000
950,000	973,000
850,000	936,000
5,000	374,000
8,800,000	89,000
4,935,000	9,465,500
1,660,000	4,894,000
670,000	2,500,000

Balance Account

	Realised 2023 (€)	Budget 2024 (€)	Realised 2024 (€)
Income	8,882,000	8,805,000	9,473,000
Association Members	437,000	420,000	434,000
Corporate Members	4,001,000	4,400,000	4,190,000
New Members	504,000	550,000	631,000
Responsible Marketing Pact	319,000	280,000	277,000
International Alliance for Responsible Drinking	169,000	165,000	165,000
International Food & Beverage Alliance	160,000	160,000	165,000
Event Sponsorships	865,000	850,000	1,041,000
Strategic Partnerships	177,000	175,000	198,000
Cross Media Measurement	843,000	950,000	973,000
Global Alliance for Responsible Media	1,069,000	850,000	936,000
Strategic Projects	329,000		374,000
Other Revenues (GMW Ticket Sales and Interest)	9,000	5,000	89,000
Expenses	8,872,000	8,800,000	9,465,500
Personnel & Consultants	4,241,000	4,935,000	4,894,000
Operating Costs	2,070,000	1,660,000	2,539,000
Global Marketer Week	648,000	670,000	653,000
Responsible Marketing Pact	265,000	120,000	75,000
Cross Media Measurement	625,000	800,000	1,009,000
Global Alliance for Responsible Media	720,000	700,000	665,500
Strategic Projects	251,000	200,000	108,000
Provisions	168,000		
Reinstatement provisions	-116,000	-285,000	-478,000
Result	10,000	5,000	7,500

Auditor’s Report

Registered auditor’s report to the Board of Directors of the World Federation of Advertisers for the year ended December 31, 2024

We report to you in the context of our appointment as the association’s registered auditor. This report includes our opinion on the financial statements, as well as the required additional statements. The financial statements include the balance sheet as at December 31, 2024 and the income statement for the year then ended.

Report on the financial statements – Unqualified opinion

We have audited the financial statements of the association World Federation of Advertisers for the year ended December 31, 2024, which show a balance sheet total of **7,813,579.06 €** and a profit for the year of **7,522.20 €**.

Responsibility of the board of Directors for the preparation of the financial statements

The board of Directors is responsible for the preparation of financial statements that give a true and fair view in accordance with the financial-reporting framework applicable in Belgium, and for such internal control as the board of Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of the registered auditor

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the International Standards on Auditing (ISAs). Those standards require that we comply with the ethical requirements and plan and perform the control to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the registered auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the registered auditor considers the association’s internal control relevant to the preparation of financial statements that give a true and fair view, in order to design control procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. An audit also includes evaluating the appropriateness of valuation rules used and the reasonableness of accounting estimates made by the board of Directors, as well as evaluating the overall presentation of the financial statements.

We have obtained from the board of Directors and association officials the explanations and information necessary for our audit.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Unqualified opinion

In our opinion, the financial statements of the association World Federation of Advertisers give a true and fair view of the association’s equity and financial position as at December 31, 2024, and of the results of its operations for the year then ended, in accordance with the financial-reporting framework applicable in Belgium.

Emphasis of matter

Without qualifying our opinion, we draw attention to note A 6.5 to the financial statements, which describes the uncertainty surrounding the outcome of the lawsuit brought by X Corp in the United States against the Association. The outcome of the lawsuit as well as the related costs could have a material impact on the Association’s financial position.

Report on other legal and regulatory requirements

The board of Directors is responsible for the compliance with the law on non-profit organisations, international non-profit organisations and foundations, with the by-laws and with the legal and regulatory requirements regarding bookkeeping.

In the context of our mandate and in accordance with the Belgian standard which is complementary to the International Standards on Auditing (ISAs) as applicable in Belgium, our responsibility is to verify, in all material respects, compliance with certain legal and regulatory requirements. On this basis, we make the following additional statements, which do not modify the scope of our opinion on the financial statements:

- Without prejudice to certain formal aspects of minor importance, the accounting records are maintained in accordance with the legal and regulatory requirements applicable in Belgium.
- There are no transactions undertaken or decisions taken in breach of the by-laws or of the Law on nonprofit organisations, international non-profit organisations and foundations that we have to report to you.



Lasne
February 28, 2025

SRL ‘Michel WEBER, Reviseur d’Entreprises’

Registered auditor
Represented by Mr. Michel WEBER

Statement concerning WFA’s ongoing litigations in Texas

The World Federation of Advertisers (“WFA”) is a defendant in two, related lawsuits (brought by X (formerly known as Twitter) and Rumble) pending in Texas federal court. Late last year, the Texas Attorney General also announced the initiation of an investigation into WFA.

The stated purpose of the Texas Attorney General’s investigation is to “investigat[e] a possible coordinated plan or conspiracy to withhold advertising dollars from certain social media platforms by pressuring advertisers not to purchase online advertising space,” purportedly accomplished through “[GARM] organizing their [sic] membership to potentially boycott [certain] social media platforms.”

WFA’s position on all of these proceedings, and any related proceedings, is simple: the allegations against WFA lack any merit, and WFA will take all necessary and appropriate measures to ensure it is vindicated in the pending lawsuits, investigations, and any related legal matters.

X’s and Rumble’s lawsuits contain many factual inaccuracies and push a legal theory that would jeopardize the legally permissible and constitutionally protected activities of trade associations, advertising agencies, and advertisers.

Lead among these factual inaccuracies is the erroneous assertion that WFA or GARM directed how, and to whom, advertising revenue should be spent. As a non-profit formed more than 70 years ago, WFA’s mission has been to provide a forum by which its members can learn from the larger industry’s collective wisdom. The members of

WFA make *independent* marketing and advertising decisions – decisions in which WFA does not interfere.

Despite public statements intended to stir public opinion, it is important to emphasize that the lawsuits against WFA will be decided in the courts. WFA believes that its sound defences to these lawsuits will resonate strongest in the courtroom. Likewise, any investigations into WFA will lead to the same conclusion we all know to be true: GARM did not violate any antitrust laws.

Any absence of comment in the press by WFA should not be construed to be anything more than confidence in the strength of its legal defences and its conviction that its activities were legal and consistent with its decades-long mission.

WFA’s membership should rest assured that WFA intends to vigorously protect the core principle that advertisers have the right to decide when and how they want to “speak” through their advertising. WFA stands behind its mission of allowing advertisers to exercise this right, independently and intelligently, through legally permissible collaboration.

That these lawsuits against and investigations into WFA – ostensibly premised on a concern about allowing or protecting free speech – seem ultimately motivated at *compelling* advertisers’ speech is an irony not lost on WFA.

On behalf of WFA, we appreciate the commitment and support of WFA’s members during this time. Please rest assured that WFA is committed to standing by its members and by what is right.

Our Members





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[youtube.com/wfamarketers](https://www.youtube.com/wfamarketers)



Competition compliance policy

The purpose of the WFA is to represent the interests of advertisers and to act as a forum for legitimate contacts between members of the advertising industry. It is obviously the policy of the WFA that it will not be used by any company to further any anti-competitive or collusive conduct, or to engage in other activities that could violate any antitrust or competition law, regulation, rule or directives of any country or otherwise impair full and fair competition. The WFA carries out regular checks to make sure that this policy is being strictly adhered to. As a condition of membership, members of the WFA acknowledge that their membership of the WFA is subject to the competition law rules and they agree to comply fully with those laws. Members agree that they will not use the WFA, directly or indirectly, (a) to reach or attempt to reach agreements or understandings with one or more of their competitors, (b) to obtain or attempt to obtain, or exchange or attempt to exchange, confidential or proprietary information regarding any other company other than in the context of a bona fide business or (c) to further any anti-competitive or collusive conduct, or to engage in other activities that could violate any antitrust or competition law, regulation, rule or directives of any country or otherwise impair full and fair competition. Please note that the recommendations included in this document are merely meant as suggestions or proposals. They are not binding in any way whatsoever and members are free to depart from them.