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AN UNCOMMON SENSE
OF THE CONSUMER™

POST BUDGET 2014

THE NIELSEN VIEW

COMFORTING CONSUMERS AND CRAFTING A ROADMAP FOR ECONOMIC REVIVAL

A NIELSEN VIEW OF THE UNION BUDGET 2014

ADRIAN TERRON, EXECUTIVE DIRECTOR, NIELSEN INDIA

The new government's budget attempted to balance prudence and optimism with inclusiveness and good intentions. As the Honourable Finance Minister laid out his maiden budget, industry and markets have reacted kindly if a little watchfully. The budget document is replete with good intentions ranging from infrastructure impetus to incentives for manufacturing to a greater degree of income tax exemptions for consumers.

In the bid to temper expectations that the budget would contain tough measures to rein in the fiscal deficit, the budget proposes what is widely viewed as an aggressive but achievable estimate of increased tax revenues. This has been built with the underlying assumption that other measures meant to stimulate investment in manufacturing and infrastructure as well as the further liberalization of Insurance and Defence sectors should kickstart economic revival.

Thematically, the focus on rural and infrastructure seem to be the proposals with greater breadth of economic reach and betterment. This spectre of economic improvement to fuel investments in human development should signal the beginning of a move towards better governance aimed at improving lives. More importantly, the move to put more money in the hands of the consumer is meant to support the necessary consumption demand that is the necessary ingredient for any uptrend in growth.

> IN THE BID TO TEMPER EXPECTATIONS THAT THE BUDGET WOULD CONTAIN TOUGH MEASURES TO REIN IN THE FISCAL DEFICIT, THE BUDGET PROPOSES WHAT IS WIDELY VIEWED AS AN AGGRESSIVE BUT ACHIEVABLE ESTIMATE OF INCREASED TAX REVENUES. THIS HAS BEEN BUILT WITH THE UNDERLYING ASSUMPTION THAT OTHER MEASURES MEANT TO STIMULATE INVESTMENT IN MANUFACTURING AND INFRASTRUCTURE AS WELL AS THE FURTHER LIBERALIZATION OF INSURANCE AND DEFENCE SECTORS SHOULD KICKSTART ECONOMIC REVIVAL.

Ultimately, consumers and markets are more likely to respond to the drivers of positive sentiment. With this realization the Union Budget signals a move towards a friendlier tax regime that retains a sense of responsibility and focus on creating assets that will spur development. Across consumer sectors, there is enough to touch each sector without upsetting the applecart or burdening the exchequer. For example while tobacco and aerated beverages have seen tax increases, the beleaguered Automotive sector has merely received an extension on the excise exemption already in play and a few categories like footwear and consumer durables have seen measured tax rationalizations. Not enough to trigger aggressive growth or hamper it but enough to offer some solace to a consumer who has been fatigued by inflation without burdening her excessively.

Based on our analysis of consumer sentiment linked to the timing of elections and their correlation to growth in the off take of consumer goods we foresee a positive outlook for businesses. With the current budget offering the economy neither steroids nor strong medicine at this point, the promise of holistic healing should mean a gradual improvement in consumer sectors that will have to depend more on marketing savvy and consumer insight than budgetary stimulus.

At the center of all of this is the Indian consumer, whose reaction rather the Finance Minister's decisions will determine the fate of business and brands around the country.

At Nielsen, we take a look at the key sectors we believe will drive more change than others and will continue to track this and interpret it for the country's leading businesses and brands.

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AUTO AND DURABLE

ATUL VAIDYA, DIRECTOR, NIELSEN INDIA
RAJESH NAGARE, ASSOCIATE DIRECTOR, NIELSEN INDIA
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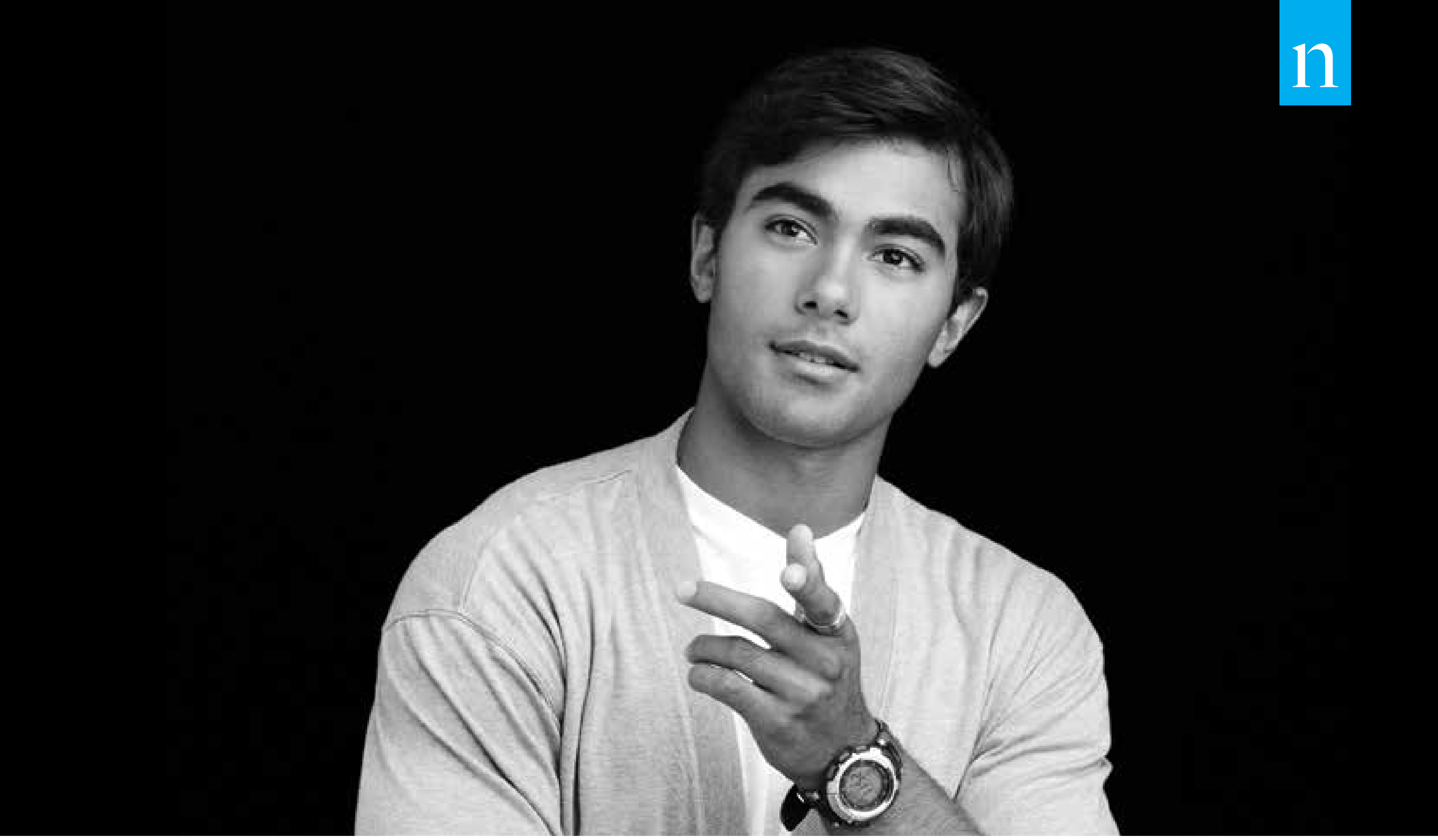
The Auto industry accounts for 7% of total GDP and last year the industry had clocked a turnover of Rs. 4,00,000 crore, while the total investment in the last five years on the sector has been to the tune of Rs. 70,000 crore. In Feb 2014, a reduction in excise on automobiles was introduced in the interim budget, which motivated most auto companies to announce price cuts in their products, aimed to increase demand and support a better Q1. In line with industry expectations there's an extension on the excise duty reduction to 31 Dec'14, though the reduction has not resulted in demand rise.

The industry can look for some respite from the Rs.37,800 Cr highway fund that will boost the infrastructure, which in turn will boost the demand on mid-term basis more so for Commercial Vehicles. Also the special Rs.3000 Cr package for North East will see a boost in the Commercial Vehicles' prospect.

There's a 15% investment allowance for new investments above Rs.25Cr, which might result in expansion in new plants and machinery. This is more helpful for the component industry, especially small and medium manufacturers, as with the earlier cap of Rs.100 Cr only the bigger players could reap the benefits.

However, the 2014 budget has no focus on "Green Budget", which would have promoted adoption of electric and hybrid vehicles, thereby encouraging revisions in fuel prices and fuel efficiency norms, especially considering the situation in Iraq, which if it continues will impact the market for crude prices. The industry was expecting equal excise duty % for different types of vehicles, which has not been included in the current budget. Also there is no clarity on excise duty for components, which is currently at 10%; the anticipation was to not increase it beyond the current level.

Overall the 2014 budget did not do much to directly enthuse the auto sector. However, the industry is hoping that the budget will lead to positive consumer sentiments, resulting in growth in economy, thus more buying power with the consumer giving a boost to the industry.



On the durable front, the current budget is more beneficial for first time consumers and rural areas as the reforms are more focused on entry segment for Desktops, TVs and reviving local manufacturing. Pre-budget expectation on the reduction in customs & excise duty and removal of inverted duty structure to support local manufacturing has been met to some extent. Custom duty has been decreased for LCD/LED computer display panels below 19 inches and inverted custom duty structure issue has been addressed for flat copper wire, coal tar pitch, battery waste and battery scrap, which is reduced from 10% to 5% wire, resulting in lowering of TV and computer manufacturing cost. Owing to this decrease in cost of raw materials like copper wire, a decrease in prices of Fan, TV, and AC is expected. The CRT TVs will become cheaper benefitting first time consumer and driving penetration of TVs in rural areas.

There's an increase in edu-cess because of which smartphones that are manufactured in India will become cheaper and those imported will become more expensive. But as hardly any smartphones are manufactured in India, the increase in edu-cess may result in price increase by around 7-8%.

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FMCG

DOLLY JHA, EXECUTIVE DIRECTOR, NIELSEN INDIA

One of the highlights of the Union Budget 2014 for the FMCG Sector was Finance Minster Arun Jaitley's announcement on the reduction in excise Duty on specified food processing and packaging machinery from 10 percent to 6 percent. Retailers and consumer packaged goods manufacturers are expected to gain from this. There is likely to be a reduction in input costs for the Foods industry and this could fuel greater play of local/low-priced competition in associated food categories.

Another important move was the scrapping of customs duty on fatty acids, crude palm stearin, specified industrial grade crude oils for the manufacture of soaps and oleo-chemicals. As a result, input costs for soap manufacturers will come down leading to improved margins or some of the benefits could be passed to consumers.

The industry was expecting an increase in allocation to infrastructure and capital goods sectors & initiatives to help restart stalled infrastructure projects The FM announced a slew of measures to improve the roads network in India – which spells good news for the FMCG sector. In his Union Budget, Arun Jaitley announced Rs.14,389 crore for improving the rural roads network and Rs. 3000 Cr for roads in the northeast. An additional Rs. 34,887 Cr will be spent to better NHAI State Highways. A better road network would provide consumers especially in the northeast improved accessibility to goods & services helping drive growth.

The decision to keep the allocation to NREGA unchanged would enable continued empowerment of those in the rural sector. This would give a boost to rural demand and eventually see an upgradation from commodity to branding in certain categories and increased adoption of personal products.

While those were the positives, a couple of announcements that took the sheen away – especially for tobacco and soft drinks manufacturers.

The hike in excise duty on cigarettes was largely expected. Excise duty on cigarettes has been increased in the range of 11-72 percent with similar hikes proposed on other tobacco-related products. Excise duty is being increased from 12 percent to 16 percent on pan masala, from 50 percent to 55 percent on unmanufactured tobacco and from 60 percent to 70 percent on chewing tobacco and gutkha.

Similarly, additional excise duty of 5 percent will be imposed on aerated drinks containing added sugar. This could lead to a price hike for soft drinks – a hike that may be directly transferred to the consumers.

Budget 2014 also addressed certain areas that could boost consumption. The personal income tax exemption limit has been increased from Rs 2 lakh to Rs 2.5 lakh in the case of individual taxpayers who are below the age of 60 years. Similarly, the exemption limit in case of senior citizen has been increased from Rs 2.5 lakh to Rs 3 lakh. Likewise, the investment limit under section 80C of the Income tax Act has been increased from Rs 1 lakh to Rs 1.5 lakh. The move is set to increase individuals' disposable incomes which in turn might push up their discretionary spending – a positive move for FMCG companies.

Lastly, a key industry expectation that of the implementation of Goods & Services Tax (GST) remains ambiguous. Finance Minister Arun Jaitley, in his speech, said that the GST will be cleared by the end of the year.

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INFORMATION TECHNOLOGY

KUNDAN KUMAR, ASSOCIATE DIRECTOR, NIELSEN INDIA

India remains a favoured destination for IT and IT enabled services globally with the industry body pegging the exports growth to 13-15 per cent in 2014-15 to reach USD $97-99 billion.

The union budget 2014 is likely to impact the industry in multiple ways through various e-governance enabling initiatives, infrastructural investment through India Digital strategy or creation of smart cities and intended domestic manufacturing growth enablers.

In the current budget there's a plan to integrate all government departments, ministries through E-platform. A programme for promoting "Good Governance" is also planned to be launched with allocation of Rs.100 Cr. A major overhaul of the railway e-ticketing system is being planned in the railways that will support 7,200 tickets per minute as against the current 2,000 tickets per minute. Rs.100 Cr has been provided for setting up virtual classrooms as Communication Linked Interface for Cultivating Knowledge (CLICK) and online courses. There's also provision to develop 100 Smart Cities, with a budget of Rs.7060 Cr allocated. E-Visas are to be made available at 9 airports to encourage tourism. These initiatives are likely to open up engagement opportunities for the IT companies.

To encourage domestic manufacture of finished Personal Computing devices in India there's a 3% special additional duty on imports of electronic gadgets along with educational cess will be levied. The expected computer components exemption from import duty & education cess and SAD of 4% on imported electronic gadgetry will help revive the demand and manufacturing of these components in India. However the steps proposed in the union budget might not provide a sufficient boost for domestic manufacturers as India's labour laws are perceived to be old, complex and not conducive to provide China model growth of the manufacturing industry. Reforms in Factories Act may be a step in the right direction to bolster manufacturing industry in India. Given that almost 80 million youth can be deployed in this industry over the decade it's a lucrative avenue for employment opportunities as well.

There are also plans to boost domestic manufacturing and start-ups in semiconductor industry – more on ICs and circuitry for hand held devices. The current budget aims to boost Semiconductor Wafer manufacturing by providing tax benefits (two new plants are coming up near Yamuna Expressway in UP and in Prantij in Gujrat). Start-ups and entrepreneurship is also being encouraged by this budget with Rs.10,000 Cr fund for start-ups and Rs.200 Cr for scheduled caste entrepreneurs. The industry expectation on the angel tax issue however was left unaddressed.

To develop the IT Infrastructure, the current budget includes a digital India programme to provide broadband connectivity in rural areas with a budget allocation of Rs.500 Cr. The technology development fund of Rs.100 Cr is being set aside to provide necessary resources to public and private sector companies to support R&D of defence systems. These developments in infrastructure would also help in achieving universal E-governance. The government schemes would improve remote villages reach and enable further infrastructure creation for improved health care e.g. tele-medicine and foster industries to be set-up in remote areas encouraging uniform development across the nation.

In the current budget there's no focus on MAT (Minimum Alternate Tax). The retrospective tax has been unchanged. There is also no clarity on the MRP based valuation of IT products and subsequent abatement percentage in the budget.

However the tax reforms on transfer pricing with the introduction of roll back for APA (Advance pricing agreement) is likely to reduce long pending tax litigations in India.

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MEDIA – INFORMATION & BROADCASTING

UMESH JHA, DIRECTOR, NIELSEN INDIA

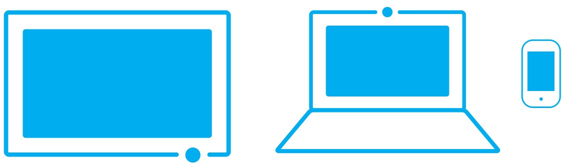
The Union Budget 2014-15, included some areas that impact aspects of the Media & Entertainment Industry like digital, radio broadcasting, television manufacturing, distribution and content creation.

Service tax has been extended to cover sales on segments like online and mobile advertising, so far levied only on broadcast media. This move has the potential to marginally impact the online ad space business. The Government seems to have taken cognisance of the increasing demand and evolution of digital media for advertisers.

Rs. 100 Cr has been allocated to encourage the growth of Community Radio Stations. The scheme will support 600 such stations, where the community will be able to voice content in local dialects. For advertisers, this opportunity can be used for CSR activities, public announcements and schemes.

The budget for the coming year has also introduced steps in the television manufacturing and distribution space. Basic customs duty on LCD and LED panels which are less that 19 inches have been reduced from 10 percent to nil. The panels are also exempted from basic customs duty specified inputs used in their manufacture. Another proposal is the 'Deen Dayal Upadhyaya Gram Jyoti Yojana' – for feeder separation that will be launched to supplement the power supply to rural areas and for strengthening sub-transmission and distribution. Both these moves have the potential to increase the reach of television, encourage multi television homes, and is expected to have an overall positive impact on television viewing in rural areas.

In a move that opens opportunities in television content creation, the budget also announced the launch of two television channels. With a view to promote cultural and linguistic identity and awareness of the North East - Arun Prabha, a 24X7 television channel will be launched this year. Rs 100Cr has been allocated for the launch of Kisan TV dedicated to the interests of the agriculture and allied sectors. This will disseminate real time information to farmers on new farming techniques, water conservation, organic farming etc.



The Film and Television Institute, Pune and Satyajit Ray Film & Television Institute are proposed to be accorded status of Institutes of national importance. And a 'National Centre for Excellence in Animation, Gaming and Special Effects' will also be set up. These steps will open education and employment opportunities in the media and entertainment industry.

The general budget however, did not address certain issues that the cinema, radio broadcasting, print media and television industry was looking for clarity on. It is expected that the Information and Broadcasting Ministry will address these in subsequent announcements. Some of these issues include simplification of Multi-layered M&E tax structures, reversal of import duty on set top boxes, implementation of wage board recommendations for print media, the delayed launch of Phase III licencing for Radio, news content on private FM stations, and clarity on the 12 minute per hour advertising cap for television broadcasting. These steps are seen as important and constructive to the maturing of the media and entertainment industry in the country.

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TELECOM

ABHIJIT MATKAR, DIRECTOR, NIELSEN INDIA

Similar to last year's Budget, there hasn't been a lot of focus on the 'Telecom Sector' in the 2014 Union Budget as well with no key announcements made to boost investor confidence on critical issues like M&A, Retrospective tax reforms and transparent pricing policies on spectrum. Key concerns for the sector, especially on the infrastructure front, remain unaddressed.

Some of the industry expectations included:

- Increase depreciation rates for batteries used for Industrial or commercial use
- Tax benefits by providing investment linked incentives for tower infrastructure service providers (TISP)
- A stable, predictable and transparent regulatory environment that would help attract investments
- Clarity on policy guidelines on aspects like spectrum-sharing and trading, M&A
- Additional funds to carry out schemes committed under Universal Services Obligation fund scheme

However, Finance Minister Arun Jaitley's Budget speech did not touch upon policy guidelines regarding spectrum trading, sharing and mergers & acquisitions. Additionally, there was no announcement on universal services obligation fund.

Jaitely did issue statements of intent on making the tax structure easy as well as creating a stable and transparent regulatory environment. Changes in the transfer pricing mechanism have also been proposed. However, the industry is awaiting more clarity on these measures.

THE IMPACT

- The announcement about retrospective tax amendment needs to be undertaken with extreme caution. The existing tax disputes (e.g. Vodafone case), arising out of the Retrospective Amendment to the Income tax Act, 1961, and are pending in Courts, will be allowed to reach their logical conclusion. This issue was only partly addressed in the budget.
- Customs duty of 10 percent on telecom products outside tax act – move meant to promote local manufacture. However, this could lead to increase in tariffs.
- Telecom sector to benefit from the withdrawal of SAD (Special Additional Duty) on PCBs and PVC sheets.
- Mobile ads and online ads will also come under service tax net which could negatively impact a number of web-based content companies and hurt start-ups which rely on online advertising as their main form of marketing.

IMPACT ON THE CONSUMER

So, what does Budget 2014 mean for consumers? For one, smartphones may become cheaper and hence could help in increasing penetration. This will also drive penetration of Internet users in the country. Second, the tax reduction and simplification of the tax structure will help mobile companies to save on capex and opex which might be passed on to mobile users – which translates into further affordable voice and data rates.

> TO BOOST DOMESTIC PRODUCTION AND REDUCE OUR DEPENDENCE ON IMPORTS I INTEND TO TAKE FOLLOWING STEPS. IMPOSE BASIC CUSTOMS DUTY (BCD) OF 10% ON IMPORT OF SPECIFIED TELECOMMUNICATION PRODUCTS THAT ARE OUTSIDE THE PURVIEW OF INFORMATION TECHNOLOGY AGREEMENT.
>
> **ARUN JAITLEY, FINANCE MINISTER**

RURAL & AGRICULTURE

RITESH SAHU, DIRECTOR, NIELSEN INDIA

The budget for FY 2014 15 focussed on building a robust sector based on financial strength, technological impetus, infrastructure and media penetration for the Rural & Agricultural sector.

The government has committed to achieving a 4% growth rate per year in agriculture and instituted steps towards this growth. The rural and agricultural sector have been given impetus in the form of finance to landless labourers, an increased bank target on early loan repayment, encouraging village entrepreneurship. To bring these to fruition, the Rural Infrastructure Investment Fund (RIDF) corpus has been increased by Rs 5000 Cr, while Rs 5000 crore has been allocated to the Long Term Rural Credit Bank to support cooperative banks and RRBs.

The budget further outlines greater technological support and has allocated funds set up research institutions, schemes for balanced fertiliser consumption, soil testing laboratories and other agri-tech infrastructure fund. There is an emphasis on second Green Revolution with focus on higher productivity. Soil Health Cards will be introduced for every farmer, plans to set up Mobile Soil Testing labs across the country have also been announced.

Assured irrigation, improving connectivity with unconnected villages, and the construction of rural housing have been identified as the key infrastructure provisions for the sector. Schemes like the Pradhan Mantri Gram Sadak Yojna,Deen Dayal Upadhyaya Gram Jyoti Yojana, the increase in allocation of funds to National Housing Bank are initiatives that cater to improving the infrastructure in rural India

In addition, there has been an uptick on the need to relay information to farmers, through television and radio, along with digital platforms to greater support. According to findings from Nielsen's survey that explores, nearly 90 percent of SEC A, B respondents in rural areas indicate that television has aided in their recent purchases – highlighting the reliance on communication at a national level. Rs 100 cr has been allocated for Kisan TV, a national channel that will provide real time information on farming and agricultural issues. Another Rs 100 cr has been set aside for E—based platforms that will help in communication and sharing information.

In the same study, 42 percent of farmers indicated lack of information on the output price, while 42 percent of farmers were not satisfied with storage facilities for their produce. The allocation of funds for price stabilization, and for scientific warehousing will address the ask of the consumers.

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Overall, the strong focus on rural and agriculture means that a higher disposable income, better information availability and strong infrastructure will help bridge the urban-rural divide. Marketers need to identify and reach specific pockets of demand in those rural areas where development is already taking place, with greater precision. Winning in rural India, requires a detailed and frequent understanding of how rural demand evolves as a result of the various measures announced and their implementation. This will help develop smart go-to-market strategies for the vast hinterland, and separate the winners from the rest.

KEY HIGHLIGHTS

- Rs 200 crore to open Agriculture Universities
- Rs 100 crore for Soil Health Card Scheme, with an additional 56 crores to set up 100 Mobile Soil Testing Laboratories across the country
- Rs 100 crore to meet the vagaries of climate change a "National Adaptation Fund"
- Rs 100 crores for "Agri-tech Infrastructure Fund"
- Rs 1000 cr for "Pradhan Mantri Krishi Sinchayee Yojna" for assured irrigation
- Finance to 5 lakh landless farmers through the National Bank for Agriculture and Rural Development (NABARD)
- The target for banks is set at of Rs 8,00,000 crore to lend to agriculture sector
- Rural Self Help Groups extend 4% loans to more rural areas
- Short term crop loan where by farmers to get further incentive of 3% for farmers who pay on time
- Rs 50 crore for indigenous cattle breed and blue revolution for inland fisheries
- Rs 5000 crore to address the need for scientific warehousing
- Establishing a 'Price stabilization Fund to mitigate the risk of Price volatility in the agriculture produce (Rs 500 crore)
- Central Government to work closely with the State Governments to re-orient their respective Agricultural Produce Market Committees (APMC) Acts

[1]Nielsen's 'Understanding India's Rural Uppercrust Insights' is a syndicated study executed between April 20th to May 16th 2014.Conducted across 4 states, and Respondents from SEC A, B included influencers for villages

BANKING, FINANCIAL SERVICES AND INSURANCE (BFSI)

ANAND PARAMESWARAN, DIRECTOR, NIELSEN INDIA

The recent announcement made by the FM in the FY 14 budget has been extremely encouraging for the financial sector. The budget was aimed at highlighting the key areas of progress and improvement for the sector and creating a win-win situation for both – the sector and the consumers.

Insurance was the central focus for growth identified, with the increase of FDI investment up to 49 per cent from 26 per cent with full Indian management and control through the FIPB route. Insurance being a capital intensive industry, this provides a significant opportunity for greater penetration as well as product innovation suiting the needs of a larger ecosystem.

Insurance companies can now expand and upgrade their distribution channels in terms of reach by opening branches without IRDA approval; enhance and improve the skillsets of their agents; and magnify the business potential by taking their offerings to Tier II cities and below. Both these moves will benefit the consumers – more choice to choose from and simplicity in understanding the products offered.

Moreover, the tax relief provided is a welcome move for consumers who are reeling under inflation. The increase in basic exemption limit from Rs 2 lakh to Rs 2.5 lakh will benefit all individuals. The increase in tax deduction under Section 80C from Rs 1 lakh to Rs 1.5 lakh will encourage additional long-term savings, a major boost to the industry that has seen a considerably decline over the last five years.

The investment limit for public provident fund (PPF) to Rs 1.50 lakh from Rs 1 lakh now continues to be an attractive option for investors as it is a tax free financial instrument.

Consumer can also use all these incentives to avail larger tax breaks. The additional income will now motivate consumers to invest in savings which can act as driver for reviving the economy.

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- TAX EXEMPTION IS INCREASED FROM 1 LAKH TO 1.5 LAKHS
- FDI IN INSURANCE RAISED TO 49% FROM 26%
- UNIFORM KYC NORMS FOR THE ENTIRE FINANCIAL INDUSTRY
- ALLOCATION OF 4000 CRORE TO NHB FOR PROVIDING AFFORDABLE HOME LOANS
- IGNORED: PREMIUM DEDUCTION ON HEALTH INSURANCE IS IGNORED

> EXEMPTION LIMIT FOR INVESTMENT IN FINANCIAL INSTRUMENT UNDER 80C RAISED TO RS. 1.5L FROM RS. 1L

> DEDUCTION LIMIT ON INTEREST ON LOAN FOR SELF-OCCUPIED HOUSE RAISED TO RS. 2L FROM RS. 1.5L

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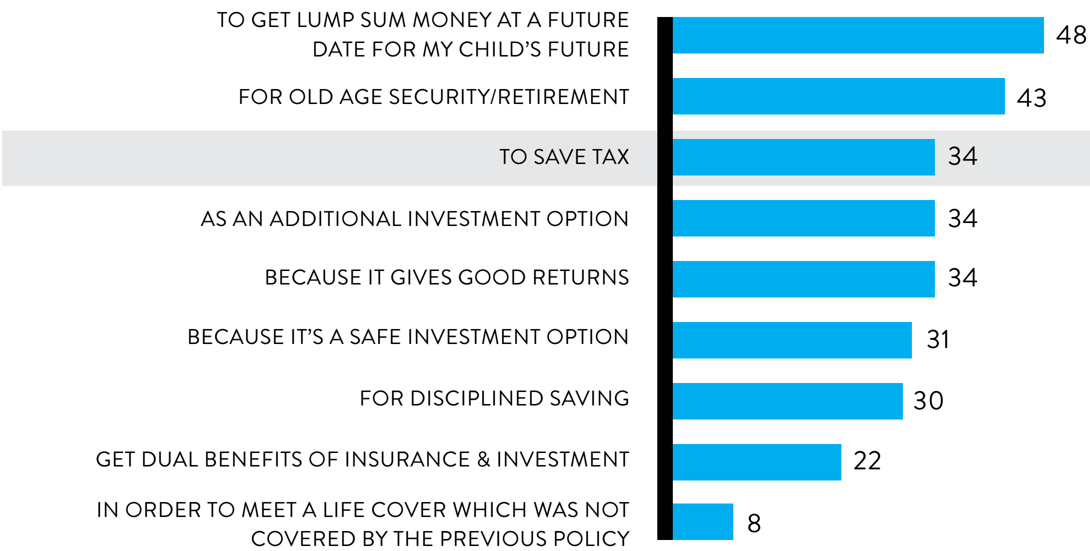
REASONS TO INVEST IN FINANCIAL INSTRUMENTS

SAVING FOR TAX IS ONE OF THE KEY REASONS WHY CONSUMERS INVEST



BASE(2013)-6742 Nielsen Syndicated Survey

Life Insurance sector will gain from this measure since consumers tend to invest a large part of their disposable income in Life Insurance. Penetration of the category is also much higher than Mutual Funds and other tax saving products. Mutual fund penetration is low hence gains limited. However, existing investors and first time investors will certainly invest in Mutual Funds.

On loans, deduction limit on account of interest (from 1.5 lakh to 2 lakh) on loan in respect of self-occupied house property should boost demand in the affordable real estate sector and clearly indicates the government's intention to avail houses to the common man. This will provide the much needed boost to the housing and banking sectors and increase job opportunities for unskilled and semi-skilled workers.

The Introduction of uniform KYC norms and inter-usability of the KYC records for the entire financial sector will benefit both the consumer and the industry.

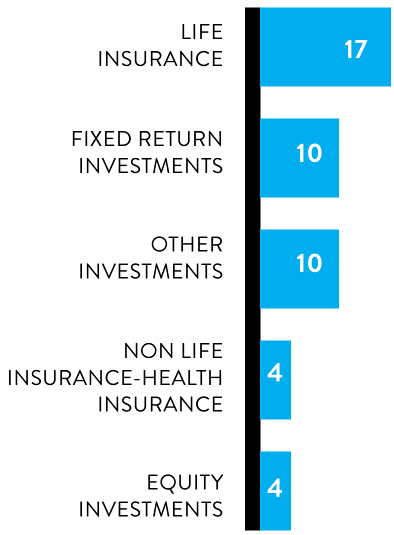
All these moves will help increase penetration and growth for the entire finance industry.

CONSUMERS INVEST IN LI MORE THAN OTHER INSTRUMENTS

LIFE INSURANCE GETS THE MAXIMUM SHARE OF CONSUMERS DISPOSABLE INCOME

INTENTION TO PURCHASE FINANCIAL PRODUCTS

2013



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ABOUT NIELSEN

Nielsen Holdings N.V. (NYSE: NLSN) is a global information and measurement company with leading market positions in marketing and consumer information, television and other media measurement, online intelligence and mobile measurement. Nielsen has a presence in approximately 100 countries, with headquarters in New York, USA and Diemen, the Netherlands.

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