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Adspace To Expand Into 40 New Malls

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New York-based [Adspace Networks](#), which ended 2010 on a high note with 60% sales growth (up 80% in Q4 versus year ago), expects to supersede this growth in 2011 with expansion into 40 new malls.

With this expansion, the digital mall network will grow the company's footprint to a total of 150 malls.

"The addition of 40 new properties will help accelerate growth for our company," says Eric Steinert, senior vice-president business development, Adspace Networks. "We are pleased to be adding new malls with existing partners such as [General Growth Properties](#), [PREIT](#) and [CBL](#), while also entering into new mall developer partnerships in the coming months and years."

The addition of these new Class A malls will increase the network's monthly traffic to 150 million people, in both enclosed malls and lifestyle centers. Adspace added eight new malls to its footprint in 2010, including its first outdoor lifestyle center in Boston. Lifestyle centers are expected to be an important area of growth for the company.

Adspace's portfolio of advertisers also grew in 2010, with the most significant increase in telecommunications and financial services. While telecommunications advertising quadrupled, financial services advertising increased seven-fold. Film, television, entertainment and consumer packaged goods are important categories that doubled in 2010 versus prior year.

"The success we enjoyed in 2010 not only pleased our investors but also provided the financial wherewithal to deploy another 40 malls this year and to hire more sales people," says Dominick Porco, chairman and CEO, Adspace Networks. "This includes the recent addition of seasoned sales executive Kathy Hassett from [National Cinemedia](#). It also allowed us to expand our office space and to move our headquarters to 99 Park Avenue where we plan on hosting many client/agency presentations throughout the year."

"We are able to reach more and more shoppers each year and are confident that in 2011 this trend will continue as we add new advertisers, relevant editorial content and malls to the network."