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'TECHNOLOGY IS TAKING OVER AND RADIO WON'T LAST FOREVER'

Harpz Kaur on how her South Asian culture remains an important aspect of the way she operates.

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WHEN BRANDS SEEM 'SORRY BUT NOT SORRY'

In the wake of IndiGo's recent PR fiasco, Amith Prabhu and Jaideep Shergill explore why do brands still get crisis communication wrong.

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'I DON'T SEE LONGEVITY IN SHORT FORMATS'

Benny Dayal discusses algorithm-driven demands of today's music economy, and more...

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AND THEN THERE WERE FIVE

France: 2

Japan: 1

United Kingdom: 1

United States of America: 1

That's not the points table or medal tally of a global sporting tournament. It's the geographic representation of the holding companies in the advertising space tasked with nurturing brands' growth this year.

If one were to look at the accompanying picture five years ago, it would look very different. Iconic agency names have gone missing.

The idea behind this graphic was to provide an easy reference point for those wanting to know the current agencies operating under the five major networks. But it's also a reference point to see how many of these logos will disappear in the next 12

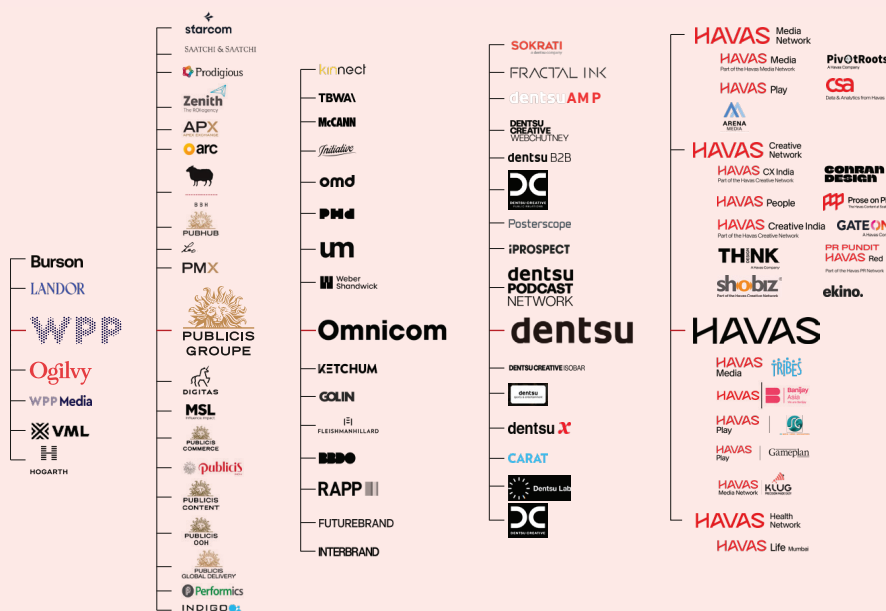
months.

As we have stated and learned repeatedly, it's not an easy time for the networks. Sir Martin Sorrell, founder and executive chairperson of S4 Capital, indicated in our last issue of 2025 that the French players (Publicis and Havas) appear to be prospering due to stronger leadership, clearer strategies around data and digital, and better country-driven structures.

What's happening in Japan is equally interesting. While its international business is up for sale, its valuation is higher than WPP's. While we don't know whether the international sale will be completed by the end of the year, Dentsu India estimates growth in 2026 following double-digit growth in 2025.

Coming to the United Kingdom: while stock prices globally dipped, WPP Media's EssenceMediacom topped the list of new business wins between January and September 2025 in India, according to COMvergence data. Two of the top five agencies came from WPP Media, with Mindshare at number four. The French players, Starcom and Havas Media, occupied the second and fifth positions, while PHD ranked third. On the media side, things appear to be auguring well for WPP in India, external factors such as the CCI raid notwithstanding. Its creative offerings, however, are now down to almost two, with Ogilvy (with Grey merged into it) and VML.

The United States witnessed the mega-



merger between Omnicom and the Interpublic Group. What lies ahead for the current market leader in revenue terms remains unclear. While leadership structures have been revealed, informal conversations with the

leaders suggest that much is still to be established. We will wait to learn more about those changes before passing judgment.

As of now, two things are clear.

It is the independents and the French that seem to be

winning. And while we've made some (pessimistic) predictions on page three, here's one on page one:

France will continue with two holding companies and add a FIFA World Cup win to its trophy cabinet by the end of the year.

'WE ARE IN THE BUSINESS OF CELEBRATING PARTNERSHIPS'

As Helios Luxe announced the India debut and partnership of Swiss watchmaker Auguste Reymond, Rahul Shukla, vice president - sales and marketing, Titan Watches, outlined how India's luxury watch landscape is undergoing a decisive shift - from status-led consumption to meaning-driven purchases.

In conversation with *Manifest*, Shukla attributed this growth to three key factors: rising prosperity among India's middle and upper-middle classes, increased investment and desire creation by global brands entering India, and the democratisation



of pricing and retail experiences that have reduced the need to buy luxury watches abroad. "As people become more affluent, they want to enjoy a better lifestyle, and they're finding that watches reflect their lifestyle much more than any other accessory," he said.

Rather than competing purely on scale or popular brand visibility, Shukla

pointed out that the focus is on curation, engagement and storytelling as tools to build long-term consumer connection. "Helios is not in the business of selling watches. We are in the business of celebrating those partnerships and bringing them alive to the consumers," he said.

Shukla also highlighted a behavioural shift among Indian buyers. While one cohort still seeks abundance and is brand-conscious, a rapidly growing segment comprises self-made individuals who want their purchases to reflect personal values and stories.

Read the full chat on page 12.

A NIGHT OF BIG WINS AND A BIGGER LEGACY

The Pepper Awards, which have entered a strategic alliance with *Manifest*, were held in Kochi on 5 December.

Be Positive 24 Innovation Design was named 'Agency of the Year.' Regional honours saw Stark Communications win 'Best of Kerala,' Freeflow Ideas, Bengaluru take 'Best of Karnataka,' and Big Bears Advertising named 'Best of Telangana.' Mathrubhumi's *Club FM* was awarded 'Advertiser of the Year.'

Beyond the trophies, the event's emotional core was 'P'Pepper Rasam,' a panel where industry colleagues revisited Piyush Pandey's larger-than-life persona



through intimate anecdotes and behind-the-scenes accounts from some of his most iconic campaigns. Comprising Sonal Dabral, founder, Tribha; Rajiv Rao, director, Nirvana Films; and Prathap Suthan, co-founder, Bang In The Middle, the session was moderated by Anupama Sajeet, features editor, *Manifest*.

Recalling their earliest memories of Pandey, Rao spoke of first noticing

'the man with a big moustache who kept collecting all the awards,' while Suthan remembered an unexpected, warm hug from 'the biggest winner of the night,' who stood applauding his competitors. "That," he remarked, "was a sign of true leadership."

That leadership often manifested in early-morning calls, ideas shared at dawn, and an atmosphere where work felt more like play. "You never felt like you were in an office, and that's why the best work happened," shared Dabral.

Turn to page 20 for coverage from the event.