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The wired world

Craig McGuire - 13 Sep 2004 00:00

Global trends are providing more overseas opportunities for both newswires and their clients. **Craig McGuire** reports.

Just a few years ago, when semiconductor-software-design company Synopsys needed to publicize a new product to its audiences overseas, the Mountain View, CA-based firm would simply have issued a release through its newswire of choice, PR Newswire. Earlier this year, though, when Synopsys was preparing to unveil the Design Compiler FPGA (DC-FPGA), targeting semiconductor designers at companies located throughout Europe and Asia, it called on PR Newswire to help it make more of a local impact. "We orchestrated a product announcement at a key European trade show, [while] issuing local releases, in both English and native languages, in the UK, France, Germany, and several Nordic countries," says Yvette Huygen, Synopsys' worldwide PR manager. "You know what? It worked." From the *Elektronik Journal* and *Automotive Electronics Systems* (leading German trades) to *Elektronik i Norden* (Scandinavia's largest electronics magazine), Synopsys secured coverage in no fewer than nine prominent trade publications throughout Europe. Five of the articles were extensive and/or dedicated to the announcement. Three articles included DC-FPGA as part of the DATE trade show in Paris, where Synopsys had done press pre-briefings. One article highlighted DC-FPGA and included a photo of a Synopsys spokesperson. And, one title ran a contributed article Synopsys wrote on the product and announcement. "We got pickup in the key publication in every market where we issued a release in the local language," Huygen says. "This technique and these services may have been available a few years ago, but we were not really aware what they could do for us. Now we know." From increasing global emphasis on client-side communications to innovations in web-services technology to the relaxation of overseas markets, the newswire business is fertile ground for continued overseas growth. "Companies today realize they can no longer ignore the potential opportunities that exist outside their markets and outside their countries," says Colleen Pizarev, director of international operations and news affiliates for PR Newswire. "Instead of a domestic market, everyone is now starting to think in terms of a global market. But to do that, you need global communications." So in terms of newswire growth, how much demand are we talking about? Gregg Castano, SVP of global sales at Business Wire, says the company expects between 5% and 10% growth this year, with that pace accelerating throughout 2005 and 2006 on the strength of global expansion. Meanwhile, MarketWire, the newswire incorporated in January 1999 as Internet Wire (after evolving from GINA, the Global Internet News Agency, which itself was founded in 1994) divulged at press time a 67% increase in overall international press-release-distribution volume year to date. (Because it is publicly held, PR Newswire would not discuss its growth trajectories.) As these statistics attest, US communications pros and their counterparts abroad are pumping out a higher volume of information intended for audiences beyond their immediate reach. Naturally, with communication channels established, these newswires are poised to capitalize

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on the opportunity. For instance, for major corporations like Altria Group, parent of Kraft Foods, Philip Morris USA, and Philip Morris International, integrated global communications services, such as those offered by Business Wire, are necessary. "We are a global corporation that needs to reach audiences all over the world," says Nicholas Rolli, VP of IR and financial communications at Altria. "So we need a global service that can provide not only reach, but facilitate the integration of many services," "To announce important news or release earnings, we have multiple channels with Business Wire to disseminate news to key audiences, including financial journalists, investors, analysts, and exchanges in many markets," Rolli says. "Business Wire's services enable us to integrate announcements with our own webcasts, conference calls, and postings to the IR website." The major service companies have been providing US companies with channels to reach overseas audiences for years. PR Newswire boasts offices in 14 countries, routinely sending its customers' news to outlets in 135 countries and in 30 languages. Business Wire says it electronically disseminates news releases daily in 150 countries in 45 languages, with 25 US offices, operations in Frankfurt, London, Brussels, Stockholm, and Sydney, and reciprocal locations throughout the world.

Forging relationships with local media Of course, simply sending foreign journalists news feeds is not as effective as the incubation of key relationships in overseas markets with native news organizations that tap clients directly into the media in target countries. Developments in China represent a perfect example of cultural and political change that is fueling opportunity in the newswire industry. In 2001, China was finally granted formal admission into the World Trade Organization (WTO). With a population of 1.3 billion, China has pledged to continue to lower its import tariffs and open up once highly protected sectors, such as banking and telecoms, to foreign investment. Subsequently, entrepreneurs all over the globe ratcheted up plans to capitalize on that burgeoning growth, feeding a boom in demand for communications services that can get their messages in front of consumers and decision-makers in these newly opened markets. On the ground, Business Wire struck a news-distribution deal with Technology Information Promotion System, a government-affiliated agency that provides access to a multi-channel distribution platform that reaches Chinese enterprises, media, government and educational institutions, and consumers. And PR Newswire engineered a pact with Xinhua Finance in China to create Xinhua PR Newswire (XPRN), dedicated to helping companies within China communicate both in-country and with the West. More importantly for US investors, XPRN helps Western companies communicate in China. "When China entered the WTO, it opened up a whole new world of opportunity that we moved quickly to capitalize on," Pizarev says. "They started welcoming Western business and business practices, practices they look to adapt to their own use. One of our roles is to educate them on the importance and usage of proper communications techniques." Though not as entrenched as its counterparts, Market Wire offers distribution in 12 countries in the Asia-Pacific region, with complete translation services in traditional and simplified Chinese, Korean, and Japanese. These alliances point to the maturity of the global business community, where communications is playing an increasingly prominent role. "While we always strive to improve market share in the US, regions such as Europe, Asia, and Latin America represent virtually virgin territory," Business Wire's Castano says. "The potential in these areas is almost unlimited."

Value found in the translation As the three aforementioned newswires continue their assaults on overseas markets in Asia, Europe, and Latin America - three key growth zones for the sector- the perceived value of translation services grows stronger each day. "We target sophisticated professionals in European and Asian markets that usually speak English, so we would usually just issue the releases in English," Synopsys' Huygen says. "But just because they are able to read it in English doesn't necessarily mean they want to, especially when the material is highly technical. It sounds like common sense, but there are real costs and planning involved here. As we found, translating into local language will always improve your chances of getting picked up." At the same time, translation services can actually open up domestic markets. "The US is the world's third-largest Spanish speaking country, a fact many companies simply ignore," says Manny Ruiz, president and CEO of Hispanic PR Wire. "Not only that, but globalization works both ways, with investors in Latin America looking for opportunities in the US. Therefore, whatever happens in the US Hispanic space is of great interest in Latin America." -----

Technology update As the major newswires escalate their developments in overseas markets, on the home front they continue to make strides in leveraging technology to enhance and expand the services they offer customers. Edited highlights of recent moves include Business Wire's launch late last year of its NX proprietary internet platform that delivers multimedia content in NewsML format, sending encrypted releases simultaneously to the global news media at web speed. It features enhanced security, elimination of delays due to high news-release volume, greater searchability, and is bidirectional. PR Newswire recently launched NewsPrompt, a desktop toolbar giving real-time financial information to users from 18,000 sources. It also developed Search Engine Visibility, which includes reporting that shows what keywords or phrases were searched to find the news release, what search engines directed traffic to the release, and the number of click-throughs to the website, product page, or other URLs hyperlinked in the release. And, earlier this year, PR Newswire Brazil launched NewsRoom Organizer, designed to replace e-mail with direct electronic distribution of news and information to Brazilian newsrooms and editors via a proprietary internet-based database system. Market Wire continues to focus on its internet distribution technologies, such as XML, XBRL, and RSS. Last year, it revamped its internet clipping report, iClips, and made it a free add-on to press-release distribution. And US Newswire launched NewsClips, allowing subscribers to monitor 5,000 online outlets for stories of interest and then plot charts showing breakouts by such categories as keyword, state, media outlet type,

and so on.

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