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## **Case Uusi Suomi in national online news business**

Uusi Suomi is web-based national newssite. Originally well-known national newspaper was closed in 1992 due economic crisis in Finland. In year 2006 former journalist Niklas Herlin bought Uusi Suomi brand from media corporation Alma Media. Site launched october 2007.

On this paper I will study Finnish online news business and it's characteristics. As Uusi Suomi is fully web-based news service, studying the firm and it's operation reveals some interesting points about Finnish media markets.

### ***Explanation of the market, financial/cost, and operational characteristics***

Uusi Suomi has become one of the medium players in online news market since it's launch 2007. In this chapter I'll study the national market of online news in Finland.

Finnish online audience is quite loyal to services based in Finland and published in Finnish language. Due this characteristic behavior competition is mainly between domestic newssites. In last 4 years percentage of internet connections in Finnish households have grown from 54 % to 69 % (Finnish center of Statistics, 2009). Access to internet at least once a week was 70 % of population (Finnstat, 2009). Usage of online news has grown from 2004 to 2007 by one quarter (41 % to 50 %). Viewing of tv or radio content online has grown from 17 % (2004) to 24 % (2007).

All the indicators show that online media consumption of Finns is growing rapidly. Basically half of the Finns, about 2,5 million people, are following news online. This usage is divided mainly between traditional newspapers' and tv-stations' sites.

Competition for online audience is based on free content. There is, as far as I know, no fee-based websites providing news in Finland. Main business model is to get as big as possible amount of unique visitors to player's website. This audience is then sold to advertisers to cover the costs of online production. Online content is also used to promote current content in paper product or tv-programs by traditional players.

Biggest players in the market are traditional newspapers and tv-channels. Their online production could be described as by-product of their everyday journalistic process. Only Helsingin Sanomat has announced that their online actions make small profit (this was in year 2002, current figures are not separated from overall profit).

One could say that online news providers are mainly in online business because everyone else is. No-one wants to be left behind.

One final statement has to be done. Online news genre has clearly fragmented to 4 different categories. Domestic news content (including financial and it-news) compete between about 6 big news providers. Local / regional news category compete with couple of national providers and other local / regional players of different areas. Third are entertainment news formulating one own sector of competition. Entertainment is not in focus here, so I'll not go there too deep. Still it is worth mentioning because that category is only one actually developing real competition in Finnish online scene. A lot of new small players have come to market last 4 years. Fourth category is sports news which has some smaller specialised competitors in market but is also mainly covered by big media firms.

Web-based Uusi Suomi is a rare exception in national online news business. It's main competitors are national paper-based newspapers and broadcast tv-news. By choosing internet as medium Uusi Suomi limits competition to online environment. Uusi Suomi focuses on domestic and financial news with some mainstream sport events.

Most of the news providers online are still quite confused with their business model. As said earlier most of the traditional media companies have launched online operation because everyone else has. By now firms have developed some plan what to do online, though financial side of operation is still unclear.

Finnish advertisement online has been in huge growth last 4 years. In year 2005 overall internet advertising expenditure was 68 million euros (13 euros per capita), while 2007 advertisers used 110 million euros (21 euros per capita). This expenditure is still small compared to other Nordic countries. Denmark had expenditure of 336 million euros (61 euros per capita) and Sweden 440 million euros (48 euros per capita) in 2007.

Traditionally Finland follows trends of other Nordic countries, so it is probable that online ad business is going to grow in the future.

Advertisement figures are important because customers are used to have their news free. That means just a small portion of people would pay for regular domestic news content. So most income comes from ad banners and pop-ups news sites show along the main content.

Web-based Uusi Suomi has tried some new approaches to this problem. Site gives their content free to users and collects some income from banner ads. One big source of income for Uusi Suomi are site sponsors. Their name is shown on site and also these sponsors are allowed to publish articles in separated section.

Unfortunately I wasn't able to get any figures from Uusi Suomi before deadline of this paper. It would have been interesting to study revenue streams of this company. In a conversation editor in chief Markku Huusko told me that company's business is somewhat balanced, but not yet profitable.

### ***Application of the industrial organization model to the market***

Most online newssites in Finland are supported by traditional newsroom organised to produce tv-, radio or paper news. Most of the journalists producing online content base their knowledge and professional experience on paper or traditional electronic media.

Unfortunately Union of Journalists in Finland, or other sources, do not have statistics of people working with online news production. It is not possible to say how many journalists and other professionals participate in online news production.

Finnish web statistic from TNS Metrix counts 53 sites as online newspapers. This means 53 sites have some kind on online publishing activities and therefore people working for it.

Most common organisation model, based on my experience and discussion with others, is to separate online service as own department (like culture, financials, doemstic, local,..). In this model people working for web are independently managing website side by side with other sections in newsroom.

This organisation leads in worst case scenario to confusing structure where other sections neither know or care about online production. Written articles are published as whole or partly online. In best case scenario online section work in cooperative with other newsroom providing publicity for articles and breaking news important to audience.

In Uusi Suomi organisation is quite lateral. CEO Niklas Herlin runs the finances, editor in chief Markku Huusko runs the daily journalistic work and marketing with one editor manager and 5 full-time employees. Also content is widely created by contracted bloggers and voluntary commentators and bloggers.

Uusi Suomi has clear company brand it likes to harvest while marketing the product, news. The whole organisation is trimmed to create content from different sources and to control and scan through outsourced production (blogger, paid and voluntary). In other words, newsroom is also managing the whole site along creating content.

Site development and tech support for web solutions are kept in company. This decision was made by Markku Huusko due youth of firm and constant need for development.

## ***Review of trends and developments in the market***

From the beginning Uusi Suomi has been innovator in finnish media markets. When site was launched it got huge attention. Site's editor-in-chief Markku Huusko has told me that company didn't have any funds for marketing the launch. He trusted that old brand, and simple fact Uusi Suomi was the first fully web-based national newssite with own content production, was enough. Industry's attention was mainly in whether it's possible to launch profitable business of giving news free of charge to the people.

One fundamental point in Finnish online news business is that most of the players do not want to give their content away free. They just have no choice due to high competition with other news media and other online activities as well.

In 2007 online advertisement expenditure per capita in Finland was one third of Danish industry. In future is expected that Finnish ad markets will follow growing trend.

Ads are just one possible revenue online. Internet has already changed business of classifieds. Lately we have seen huge media companies acquiring smaller companies that have developed popular web services (for example Sanoma corp bought Blogilista, a service listing Finnish blogs). Also every corporate has today their own service for selling classifieds.

Traditional model selling news and advertisements on paper to the people is braking down. In online world revenue will come from ever more smaller and more unique sources. In my opinion this will develop business models that are in favor to big corporations. Business is probably not long revolving around journalistic content of media company but around a bundle of services offered to people. Journalism and news production will stay as one part but will not be essential for media companies. Old fashioned news machines will become media machines, but at the same time revenue streams are directing towards larger corporations, and streaming directly to corporation itself. Newspapers' online income will not be the corner stone for companies anymore.

One interesting experiment is Alma Media's tabloid *Ilta-Suomi*, which started an online tv-series on their site. *Ilta-Suomi* already has browser games, news videos, recruitment classifieds and else. With this kind of approach *Ilta-Suomi* wants to give audience entertaining experience, not just provide news.

In *Uusi Suomi* main focus is in politics and opinions. Site offers free blog service to its readers. *Uusi Suomi* also promotes voluntary bloggers' best posts. Blog service is part of extra value media firms can give to people visiting the site.

In my opinion survivors of news competition will see their role in wider sense than just giving news or other special services to customer. Online news business will have to see itself as a part of bigger brand and bundle of web services (Sanoma sites, Alma sites,...).

The future of news is also heavily influenced by technology. It is possible to "save" traditional paper-like business model if e-readers, like Kindle or next Apple tablet, will conquer the households.

### ***Description of the business model employed***

Right now online news business is heavily in deficit. In Finland traditional newspaper business has been paid 60 % by advertisers and 40 % by subscribers. In online environment subscription income is now total zero, meaning content providers have to make do with a lot less money.

Mainly, as said, online news sites are run as some sort mandatory byproduct. News site gives breaking news which strengthen paper-based products' credibility and status. Some players in market also use their site to promote paper content.

In Uusi Suomi there is no paper-based business to rely on, so the enterprise is dependent of advertisement income. Another source of income is business angel and owner Niklas Herlin, who is willing to cover the deficit. Third revenue stream comes from sponsored content.

My conversations with Markku Huusko has let me to know that Uusi Suomi has kept the cost as low as possible from the beginning.

Uusi Suomi targets it's service to educated intellectuals who are mainly middle-aged men (whom most own a car, I've been told). Site offers alternative to mainstream national news, and specially in politics it wants to challenge Helsingin Sanomat as main domestic forum for politics.

So far there is no financial value to Uusi Suomi's main action, which is to gather opinion leaders and thinkers with some political or ideological background. From beginning Uusi Suomi has been trying to build up a community. This community is a product they are "selling" to politicians and readers to have them create content free to be published on site. At the same time service is branding itself among audience. The purpose of this is to built partly niche audience to service, which also helps to acquire more funding from advertisement.

Uusi Suomi's main competitors are other national news services online. Firm can live with tv-news and newspapers. Strategy is to circulate news and provide forum for opinions of the readers. While not having much own original production value given to customer is the community. Also readers' comments are moderated quite loosely (compared to rest of the mainstream news sites), so more radical views also get some visibility.

As said, I could not acquire promised financial figures from Uusi Suomi by the end of this paper's deadline. This is why I cannot asses how firm's financial situation is handled.

The main business model of Uusi Suomi is to gather people to their site and show them advertisements (including sponsored content). In other words Uusi Suomi is in business of selling banner space online.

Uusi Suomi has no classified section or other online retail connections.

### ***Analysis of supply, production and distribution chain activities***

Here I will explain value chain of Uusi Suomi. It does differ little from traditional media companies publishing content online due lack of ready functional newsroom.

## **Getting the content**

### **News**

Uusi Suomi relies heavily on other media companies. It's main newsfeed is collection of most interesting news published in other national websites. Core of newsfeed is made by Finnish news agency STT.

Uusi Suomi has some own news gathering which cover mostly national politics.

### **Blogs**

Uusi Suomi has its own blog service. This service was launched in 2008 and it was marketed mainly to candidates in municipal elections. After election blog service was opened to public. Today Uusi Suomi's blog service is widely popular among Finnish politicians.

Blog feed offers Uusi Suomi free content and position to cover politicians' opinions both first (the actual blog post) and second hand (pull most interesting posts from the feeds).

Also Uusi Suomi has contracted bloggers who write on timely basis. These bloggers mix opinions, analysis and world events.

### **Picture archive**

With brand Uusi Suomi Niklas Herlin acquired also rights to company's huge picture archive. Website publishes old pictures as galleries regularly.

### **Readers**

From the beginning Uusi Suomi has invested in building a community around their site. Every news item and blog post is open to comments. Some of the comments are used to update or correct articles. Most importantly though comments keep up community and provide new content to site.

### **Affiliates and paid content**

Uusi Suomi has done cooperative work with a couple of companies and organisations since the launch. Affiliates have been able to publish their own articles and announcements on the site. This sponsored content is separated from newsroom's feed.

## **Production**

Uusi Suomi employs 7 full-day workers and about 10 bloggers. Core of newsroom's employees gather and edit news from different news sources, mainly other media in Finland and Scandinavia.

Also big amount of content comes from readers and voluntary bloggers contributing both blogs and comments. Employees in newsroom participate in moderation both comments and blog posts published on the site.

## **Distribution**

As web-based news site, Uusi Suomi does not have any costs for acquiring and printing their content. It costs money to have servers and connections to keep the content visible. Also constant development of site (including e.g. search engine optimisation and social network tools) takes it monetary toll.

## **Service**

Part of the value chain, after distributing content to customer, is service. Uusi Suomi has active community which is built and kept up by the newsroom. From beginning main strategy of firm has been involving readers to content producing. Due the nature of circulating other media's news, Uusi Suomi cannot offer real original journalistic value by telling other media's news (although journalistic value is added by regular blog posts by journalists). Real value to customer comes from lively comments readers leave.

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## Statistics

### 11. Purpose of individuals' use of internet 2003-2007 (share of total population, per cent)

Purpose	Years	Denmark	Finland	Iceland	Norway	Sweden	EU27
Sending/receiving e-mails	2003	61	55	73	64	66	..
	2004	65	62	73	66	64	37
	2005	69	63	75	68	67	42
	2006	74	67	77	72	74	42
	2007	74	71	80	76	69	48
Playing/downloading games and music	2003	17	25	30	23	27	..
	2004	19	..	34	23	23	16
	2005	21	22	29	26	31	16
	2006	26	33	34	37	34	18
	2007	33	34	36	35	35	22
Reading/downloading online newspapers/news magazines	2003	32	32	60	54	30	..
	2004	36	37	61	56	28	16
	2005	38	41	65	60	39	17
	2006	46	46	67	65	41	18
	2007	47	50	67	68	43	21
Listening to web radio/watching web television	2003	12	10	17	17	15	..
	2004	16	12	21	21	13	7
	2005	19	17	31	24	21	10
	2006	27	20	43	34	28	11
	2007	34	24	48	37	33	15
Other communication uses (chat sites, etc.)	2003	9	15	30	16	18	..
	2004	10	17	34	18	16	13
	2005	12	18	43	29	22	14
	2006	17	22	44	34	25	17
	2007	40	22	49	41	28	21

Note: Spring each year. Population 16-74 years.

Source: Eurostat, November 2008 (<http://epp.eurostat.ec.europa.eu>).

### 8. Frequency of individuals' use of internet 2003-2007 (share of total population, per cent)

Frequency	Years	Denmark	Finland	Iceland	Norway	Sweden	EU27
Daily/almost daily	2003	42	40	63	38	41	..
	2004	53	46	74	43	52	23
	2005	57	49	76	50	57	29
	2006	65	56	80	59	61	32
	2007	66	62	82	66	58	38
At least once a week	2003	64	58	75	66	69	..
	2004	70	63	77	68	75	36
	2005	73	62	81	74	76	43
	2006	78	71	84	77	80	45
	2007	76	75	86	81	75	51

Note: Spring each year. Population 16-74 years.

Source: Eurostat, November 2008 (<http://epp.eurostat.ec.europa.eu>), Statistics Iceland.



#### 6. Households' access to internet and PC at home 2002-2008 (share of all households, per cent)

Access to	Years	Denmark	Finland	Iceland	Norway	Sweden	EU27
Internet connection	2002	59	44	..	..	..	..
	2003	66	47	..	55	..	..
	2004	70	51	81	60	..	40
	2005	74	54	84	64	73	48
	2006	78	65	83	69	77	49
	2007	78	69	84	78	79	54
	2008	82	72	88	84	..	..
PC	2002	70	55	..	..	..	..
	2003	78	57	..	68	..	..
	2004	80	57	86	72	..	51
	2005	84	64	89	74	80	58
	2006	85	71	84	75	82	60
	2007	83	..	89	82	..	..
	2008	85	76	92	86	..	..

Note: Spring each year. Data cover all households that have at least one member in the age group 16-74 years.

Sources: Statistics Denmark, Statistics Finland, Statistics Iceland, Statistics Norway, Statistics Sweden, Eurostat, November 2008 (<http://app.eurostat.ec.europa.eu>).

#### 4. Access to internet at home 1997-2007/2008 (per cent)

Year	Denmark <sup>1</sup> (Population)	Finland <sup>2</sup> (Households)	Iceland <sup>3</sup> (Pop./Households)	Norway <sup>4</sup> (Population)	Sweden <sup>4</sup> (Population)
1997	..	13	11	13	17
1998	..	18	31	22	31
1999	..	26	50	36	47
2000	..	32	65	52	52
2001	60	37	69	60	60
2002	64	41	72	63	66
2003	71	47	78	64	71
2004	74	49	81	66	71
2005	..	58	84	74	74
2006	83	65	83	79	80
2007	83	70	84	83	83
2008	85	..	88	..	..

<sup>1</sup> Share of population aged 16+. Surveys: 2001-2002: annual averages, 2003: January-April and July-October, 2004-2008: Spring.

<sup>2</sup> Share of households. Data are for November.

<sup>3</sup> 1997-2001 share of population; from 2002 on, share of households. Figures are not strictly comparable between years due to different survey methods and wording of questions.

<sup>4</sup> Share of population 9-79 years. Annual averages.

Sources: Statistics Denmark, Statistics Finland, Social Science Research Institute at the University of Iceland, ÍM Gallup, PricewaterhouseCoopers, Statistics Iceland, Statistics Norway, Nordicom-Sweden.

## 2. Internet advertising expenditure 1997-2007 (in local currency and Euro)

	Local currency (millions)				Euro (millions)			
	Denmark <sup>1</sup> (DKK)	Finland <sup>2</sup> (EUR)	Norway <sup>3</sup> (NOK)	Sweden <sup>4</sup> (SEK)	Denmark <sup>1</sup>	Finland <sup>2</sup>	Norway <sup>3</sup>	Sweden <sup>4</sup>
1997	..	2	..	62	..	2	..	7
1998	28	4	70	207	4	4	8	23
1999	85	6	120	497	11	6	14	56
2000	316	12	350	1 113	42	12	43	132
2001	310	15	300	963	42	15	37	104
2002	418	35	340	1 225	56	35	45	134
2003	486	41	458	1 164	65	41	57	127
2004	582	49	647	1 455	78	49	77	159
2005	742	68	941	1 974	100	68	117	213
2006	1 794	89	1 333	3 004	240	89	166	325
2007	2 502	110	1 759	4 073	336	110	219	440

<sup>1</sup> 1998-2005: display advertising, sponsoring and classified ads; data from 2006 and thereafter also include search marketing. Data for the two periods are not comparable.

<sup>2</sup> 1997-2001: internet advertising (no differentiation); 2002 and thereafter: data also include online catalogue advertising and search marketing.

<sup>3</sup> 1998-2001: internet advertising (no differentiation); 2002 and thereafter: display advertising and classified ads. Search marketing is not included. Due to changes of method and the sources used, data for the two periods are not comparable.

<sup>4</sup> 1998-1999: internet advertising (no differentiation); 2000-2002: display advertising/sponsorship, plus online catalogue and classified advertisements. Data for 2003 and thereafter include search term-initiated advertising; direct advertising via e-mail is included starting in 2004.

Note: Survey data, net of discounts and agency commission.

Sources: Danish Audit Bureau of Circulations, TNS Gallup Finland, MediaCom AS (Norway 1998-2001), INMA (Norway 2002-2004), IRM Institute for Advertising and Media Statistics (Norway 2005-2007, Sweden 1997-2007).

## 3. Internet advertising expenditure per capita 1997-2007 (in local currency and Euro)

	Local currency				Euro			
	Denmark <sup>1</sup> (DKK)	Finland <sup>2</sup> (EUR)	Norway <sup>3</sup> (NOK)	Sweden <sup>4</sup> (SEK)	Denmark <sup>1</sup>	Finland <sup>2</sup>	Norway <sup>3</sup>	Sweden <sup>4</sup>
1997	..	0	..	7	..	0	..	1
1998	5	1	16	23	1	1	2	3
1999	16	1	27	56	2	1	3	6
2000	59	2	78	125	8	2	10	15
2001	58	3	66	108	8	3	8	12
2002	78	7	75	137	10	7	10	15
2003	90	8	100	130	12	8	13	14
2004	108	9	140	162	14	9	17	18
2005	137	13	203	218	18	13	25	24
2006	329	17	285	330	44	17	35	36
2007	457	21	371	444	61	21	46	48

<sup>1</sup> 1998-2005: display advertising, sponsoring and classified ads; data from 2006 and thereafter also include search marketing. Data for the two periods are not comparable.

<sup>2</sup> 1998-2001: internet advertising (no differentiation); 2002 and thereafter: data also include online catalogue advertising and search marketing.

<sup>3</sup> 1998-2001: internet advertising (no differentiation); 2002 and thereafter: display advertising and classified ads. Search marketing is not included. Due to changes of method and the sources used, data for the two periods are not comparable.

<sup>4</sup> 1998-1999: internet advertising (no differentiation); 2000-2002: display advertising/sponsorship, plus online catalogue and classified advertisements. Data for 2003 and thereafter include search term-initiated advertising; direct advertising via e-mail is included starting in 2004.

Note: Survey data, net of discounts and agency commission.

Sources: Danish Audit Bureau of Circulations, TNS Gallup Finland, MediaCom AS (Norway 1998-2001), INMA (Norway 2002-2004), IRM Institute for Advertising and Media Statistics (Norway 2005-2007, Sweden 1997-2007).

# Top20 popular newssites in Finland Week 43/2009

	Site	Browsers	Browsers%	Sess	Sess%	PI	PI%	Freq
1	± Iltalehti	<a href="#">1851115</a>	0,5 ↑	<a href="#">9790669</a>	1,4 ↑	<a href="#">49546164</a>	1,4 ↑	5,3
2	± Iltä-Sanomat	<a href="#">1751723</a>	-1,1 ↓	<a href="#">8712424</a>	0,2 ↑	<a href="#">35866799</a>	1,3 ↑	5,0
3	± Helsingin Sanomat	<a href="#">1171137</a>	0,4 ↑	<a href="#">4203966</a>	0,4 ↑	<a href="#">15568372</a>	-0,6 ↓	3,6
4	± Kauppalehti.fi	<a href="#">626591</a>	6,4 ↑	<a href="#">2238640</a>	4,3 ↑	<a href="#">11479143</a>	-0,7 ↓	3,6
5	± Taloussanomat	<a href="#">580325</a>	3,6 ↑	<a href="#">1512541</a>	4,6 ↑	<a href="#">3788531</a>	2,8 ↑	2,6
6	Aamulehti	<a href="#">243706</a>	3,5 ↑	<a href="#">668462</a>	10,2 ↑	<a href="#">2163147</a>	9,0 ↑	2,7
7	Vartti	<a href="#">201228</a>	7,4 ↑	<a href="#">364176</a>	8,6 ↑	<a href="#">747529</a>	11,1 ↑	1,8
8	Uusi Suomi	<a href="#">188252</a>	11,5 ↑	<a href="#">534128</a>	13,2 ↑	<a href="#">1420808</a>	11,1 ↑	2,8
9	Kaleva	<a href="#">163824</a>	1,3 ↑	<a href="#">626058</a>	-0,2 ↓	<a href="#">2496533</a>	-1,1 ↓	3,8
10	Keskisuomalainen	<a href="#">101692</a>	9,1 ↑	<a href="#">264588</a>	9,2 ↑	<a href="#">781406</a>	11,4 ↑	2,6
11	Savon Sanomat	<a href="#">79215</a>	12,1 ↑	<a href="#">196213</a>	9,3 ↑	<a href="#">607845</a>	11,8 ↑	2,5
12	Etelä-Suomen Sanomat	<a href="#">69774</a>	-2,8 ↓	<a href="#">206023</a>	-4,0 ↓	<a href="#">564712</a>	-9,2 ↓	3,0
13	Karjalainen	<a href="#">50236</a>	8,2 ↑	<a href="#">153635</a>	6,7 ↑	<a href="#">469177</a>	7,6 ↑	3,1
14	Satakunnan Kansa	<a href="#">44034</a>	-26,1 ↓	<a href="#">179951</a>	-9,2 ↓	<a href="#">528283</a>	-5,2 ↓	4,1
15	Hufvudstadsbladet	<a href="#">42852</a>	1,6 ↑	<a href="#">111113</a>	0,1 ↑	<a href="#">410376</a>	-3,2 ↓	2,6
16	Keskipojanmaa	<a href="#">40178</a>	15,0 ↑	<a href="#">102901</a>	12,3 ↑	<a href="#">236085</a>	17,5 ↑	2,6
17	Ilkka	<a href="#">33501</a>	8,0 ↑	<a href="#">115670</a>	3,6 ↑	<a href="#">455759</a>	7,2 ↑	3,5
18	Vasabladet	<a href="#">33263</a>	-0,7 ↓	<a href="#">149132</a>	1,4 ↑	<a href="#">537764</a>	7,9 ↑	4,5
19	Lapin Kansa	<a href="#">28469</a>	70,0 ↑	<a href="#">51821</a>	46,7 ↑	<a href="#">135171</a>	37,7 ↑	1,8
20	Pohjalainen	<a href="#">24488</a>	7,9 ↑	<a href="#">59300</a>	5,5 ↑	<a href="#">182008</a>	5,1 ↑	2,4