

What is the future for print advertising?

Obviously, 2008 was not a banner year for anyone, except maybe foreclosure specialists and some lawyers. It certainly was not a good one for print media. We heard of closures (*Christian Science Monitor* for one) and declines in subscriptions. Today, Folio reported that ad pages fell 11.7 percent as compared to 2007. Wow. As anyone who works in media knows, advertising is the lifeblood of publishing. No advertising, no publishing. Subscriptions and newsstand sales alone don't make up the income stream needed to publish a magazine. I am sure the cost of paper is up, as well as transportation costs. In short, as it has become more expensive to actually publish the magazine, the main source of revenue has declined. To me this spells a tough year ahead for magazines in 2009. I think we will see more magazine closures and consolidations. Some may cut back to fewer issues per year. I think it will be worse for newspapers. A few days ago it was reported that the *Seattle Post-Intelligencer* was looking for a buyer. If it does not get a buyer in two months, it will fold. This is the MAIN newspaper in a large city.

In short, I think the future of print advertising is less growth. I don't think it will disappear just yet, but I am sure online advertising will continue to grow while print advertising continues its decline.