

Those changes in print—UPDATED

Fitness Magazine's latest issue contains an insert...of coupons, just like you would find in newspapers. *Newsweek* is revamping its content/look and will try to up its price to subscribers (story from the *New York Times*). Last week, I looked up *Pink* magazine in the store, and found a thin magazine that resembled a supermarket tabloid or newsmagazine instead of a more solid (thick) magazine a la *Real Simple*. Why? Very little advertising. I can predict now that *Pink* will be folding within a year or going to a completely online iteration. The changes in the print world continue as magazines and newspapers try to grapple with a new economic panorama. Basically, magazines are looking for any source of additional revenue or cutting back to save costs.

The reality is advertisers are cutting back, but why? Why are advertisers circumventing print advertising? Print used to be attractive because it was targeted and print media have two things going for them: shelf life (especially for special editions) and something called readership, which is the total amount of readers per issue (not to be confused with circulation, which is the number of issues that are distributed). Has print advertising become too expensive? We know for certain magazine subscriptions were unchanged, so it is not the drop in circulation.

And in a related change, there is a new company in Germany producing a light plastic reader that can serve as a place to read newspapers or magazines electronically. The company is claiming that this way fewer trees will suffer the fate of the paper pulp machines. That might be the end of print altogether...

UPDATE: Reuters is reporting here that magazine sales in

supermarkets and at newsstands fell 11% during the last quarter of 2008. Apparently consumers are saving money and not buying magazines. This is truly bad news for the print industry. This does impact circulation AND readership numbers and makes it even a harder sell to advertisers. Brace for more closings...