

Bad news for newspapers

How long until we don't have printed newspapers any more? Ten years? Five? Fewer? I am not sure but a look at some headlines on today's Mediabistro.com home page give us some clues:

LA Times to raise newsstand price (new cost will be 75 cents for daily)

Washington Post to shut all regional bureaus (except for Richmond and Annapolis, because of the local angle needs)

Oakland, CA loses its daily newspaper (joining several other cities in the same situation)

And most ominous of all:

Newspaper Ad Spending Down 7% in 2Q

The trend is clear: fewer people are buying newspapers, and fewer readers means less enticement for advertisers, which means less ad revenue. With less per-issue/subscription revenue and ad revenue, newspapers are increasing prices to subscribers/single-issue buyers or shutting down altogether. Some, like the New York Times, are embracing the online world and charging for access. I think this (unfortunately) is where all newspapers that want to remain viable will head. But then, what will they be called?

Let me know what you think. If you are heading out for a nice long weekend, enjoy! Happy Labor Day to all!