



Overview of the industry

The magazine industry has changed significantly since the 1960s when the historical set products were published. The marketplace was less crowded and the industry was dominated by a small number of major publishers. Today, the industry is still dominated by major publishers (such as Hearst, IPC, Bauer) but there is a much wider range of titles available and much greater competition for readers. Print circulation is falling and there has been a rise in digital sales. Magazines need a strong online and social media presence as well as a clear, unique brand identity, in order to compete – many titles, such as Nuts and Loaded, have closed in recent years, and others, such as Company, have become online-only magazines. Woman's Realm merged with Woman's Weekly in 2001 as, according to research by IPC, it 'no longer reflected the financially independent lives of its target readership'.¹ Many mainstream lifestyle magazines have struggled to survive, however there is now a wider range of niche, or specialised, magazines available and those that have developed a unique selling point and secured a loyal audience have been able to succeed.

¹Information taken from <http://www.telegraph.co.uk/news/uknews/1316559/Womans-Realm-fails-to-find-recipe-for-its-survival.html>

Task: Read the three sources below and briefly summarise:

- The key changes that have taken place in the industry in recent years
- The current state of the industry

Source 1: Article from the Huffington Post.

The heyday of the magazine came in the early 20th century, when mega-publisher William Randolph Hearst launched Harper's Bazaar, Good Housekeeping and National Geographic. Female-targeted Vogue and Vanity Fair followed, bringing fashion and women's issues to the forefront of popular culture. Time was founded in 1923. The '30s brought about aspirational magazines like Esquire and Fortune. Widely popular, topical publications directed at niche audiences rolled out in the '40s and '50s, including Sports Illustrated and Rolling Stone. The '60s and '70s gave us the celebrity- and entertainment-focused magazines People and Cosmopolitan. In the following decades, magazines diversified, with The Face debuting in 1980, Entertainment Weekly in 1990, Wired in 1993.

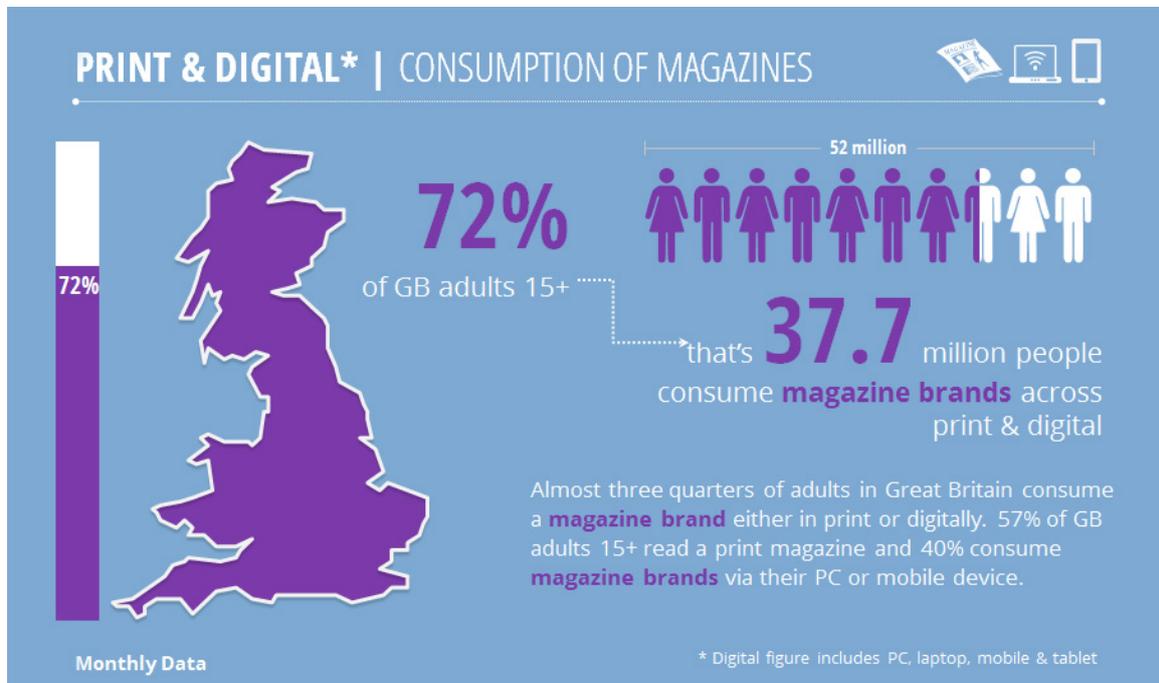
The late 1990s and 2000s brought about the digital revolution. But while newspapers have suffered steep declines amid the ride of the Internet, magazines are another story. Across the industry, subscriptions are down, but the picture is more complicated than the overarching numbers suggest. Magazines aren't dying. About 190 new titles launched in 2014, up from 185 in 2013, according to database MediaFinder. While some legacy publications are struggling to keep their readers, magazines like Glamour, Parents and Better Homes and Gardens all reported increases in paid and verified circulation from 2013 to 2014.

http://www.huffingtonpost.com/2015/06/16/magazine-covers-digital-revolution_n_7590566.html



Source 2: Data from the National Readership Survey

Image taken from <http://www.nrs.co.uk/latest-results/facts-and-figures/magazines/>



Source 3: Extract from Inside Magazine Publishing by David Stam and Andrew Scott

Size of the Market

While the magazine market is under attack from some powerful commercial organisations, it is important to be clear that the UK magazine market remains a major media sector and industry in its own right.

Combined research for Inside Magazine Publishing estimates that annual value of the magazine industry in 2012 to be £3.55 billion. This is split as follows:

- Consumers spend £1.8 billion on magazines at retail or via subscriptions.
- Print magazine advertising totals a further £750 million.
- Content marketing agencies (the producers of customer magazines) contribute a further £1 billion.
- There are in excess of 2,400 consumer magazines.