

MARKET RESEARCH

Online News Industry



Content

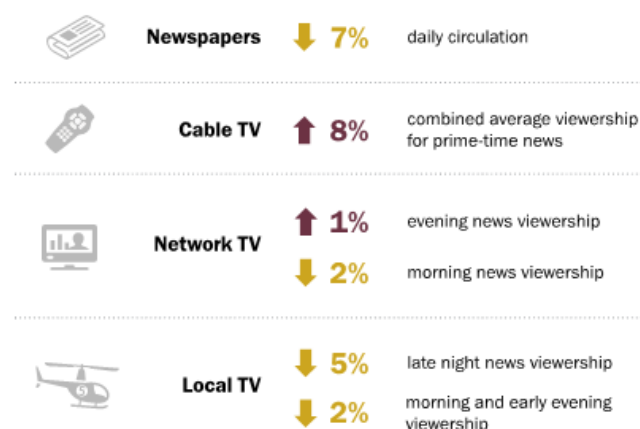
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News industry (general) – 2015

In 2014, the latest year for which data were available, newsroom employment also declined 10%, more than in any other year since 2009. The newspaper workforce has shrunk by about 20,000 positions, or 39%, in the last 20 years. And three newspaper companies – E.W. Scripps, Journal Communications, and Gannett – are now one, reflecting a trend toward consolidation in the industry.

Average weekday newspaper circulation, print and digital combined, fell another 7% in 2015, the greatest decline since 2010. While digital circulation crept up slightly (2% for weekday), it accounts for only 22% of total circulation. And any digital subscription gains or traffic increases have still not translated into game-changing revenue solutions. In 2015, total advertising revenue among publicly traded companies declined nearly 8%, including losses not just in print, but digital as well.

Key annual audience trends 2015 vs. 2014



Sources: Pew Research Center analysis of Nielsen Media Research, used under license; Pew Research Center analysis of Alliance for Audited Media data. "State of the News Media 2016"

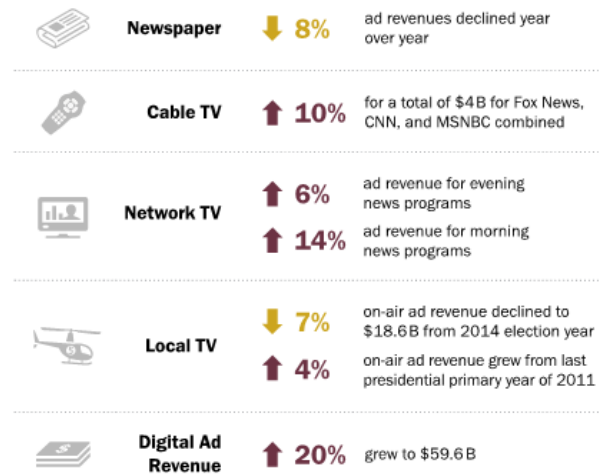
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Source: <http://www.journalism.org/2016/06/15/digital-news-revenue-fact-sheet/>

Print newspapers, to be sure, have a core audience and subscriber base that the industry hopes will buy enough time to help ease the digital transition.

But recent data suggests the hourglass may be nearing empty: A January 2016 Pew Research Center survey found that just 5% of U.S. adults who had learned about the presidential election in the past week named print newspapers as their “most helpful” source – trailing nearly every other category by wide margins, including cable, local and national TV, radio, social media and news websites. (About one-third got at least some election news from a print paper, which again trailed nearly every other category.)

Key annual economic trends 2015 vs. 2014



Source: SNL Kagan; eMarketer U.S. Ad Spending Estimates; BIA/Kelsey; Kantar Media; Year-end SEC filings of publicly traded newspaper companies.
"State of the News Media 2016"

PEW RESEARCH CENTER

Source: <http://www.journalism.org/2016/06/15/digital-news-revenue-fact-sheet/>

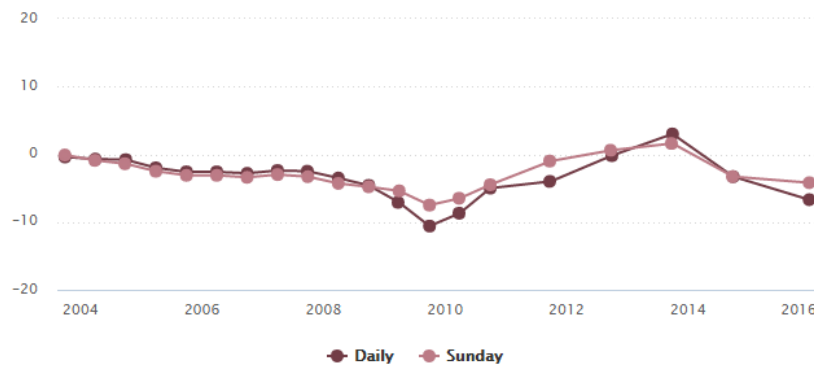
It has been evident for several years that the financial realities of the web are not friendly to news entities, whether legacy or digital only. There is money being made on the web, just not by news organizations. Total digital ad spending grew another 20% in 2015 to about \$60 billion, a higher growth rate than in 2013 and 2014. But journalism organizations have not been the primary beneficiaries. In fact, compared with a year ago, even more of the digital ad revenue pie – 65% – is swallowed up by just five tech companies.

None of these are journalism organizations, though several – including Facebook, Google, Yahoo and Twitter – integrate news into their offerings. And while much of this concentration began when ad spending was mainly occurring on desktops platforms, it quickly took root in the rapidly growing mobile realm as well.

Newspapers

Average weekday circulation fell 7%, the most since 2010. This drop was due entirely to print circulation, which declined by 9%, while digital circulation increased by 2%. Sunday circulation, meanwhile, fell 4%, following a 3% decrease in 2014. As with weekday circulation, the fall in Sunday circulation was due to a decline in print circulation, which fell 5% while digital rose 4%.

% change in average weekday and Sunday circulation



Source: <http://www.journalism.org/2016/06/15/digital-news-revenue-fact-sheet/>

For both weekday and Sunday circulation, the fall represents a continuation of the trend that began in 2014. After 2009, circulation seemed to be cutting its losses, even showing a small increase in 2013. But after a decline of 3% in both weekday and Sunday in 2014, 2015 saw circulation fall even more rapidly.

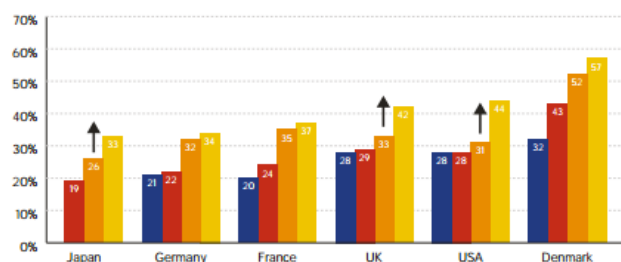
National readership data from Nielsen Scarborough’s 2015 Newspaper Penetration Report indicate that 51% of those who consume a newspaper read it exclusively in print, while just 5% read it on desktop only, 5% read it on mobile only and 7% read it on both mobile and desktop. There has been some shift over time, from 62% print-only readership in 2011 and 59% in 2012 – but print is still the main form for these audiences.

Print-only still most common way of reading newspapers

Data			
Format	2014	2015	
Print only	55%	51%	
Print/desktop	11%	11%	
Print/desktop/mobile	12%	14%	
Desktop only	5%	5%	
Desktop/mobile	6%	7%	
Print/mobile	6%	7%	
Mobile only	5%	5%	

Source: <http://www.journalism.org/2016/06/15/digital-news-revenue-fact-sheet/>

SMARTPHONE NEWS USE 2012 2015

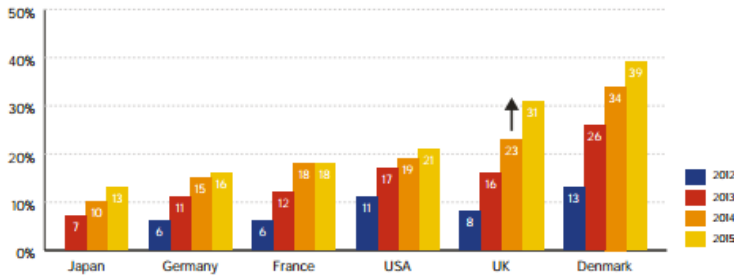


46%
access news weekly
ALL 12 COUNTRIES

ALSO FROM 2015

Australia	59%
Ireland	52%
Finland	50%
Spain	48%
Italy	44%

TABLET NEWS USE 2012 2015



ALSO FROM 2015

Australia	35%
Ireland	22%
Finland	26%
Spain	24%
Italy	19%
Brazil	19%

WEEKLY ACCESS FOR NEWS
ALL COUNTRIES

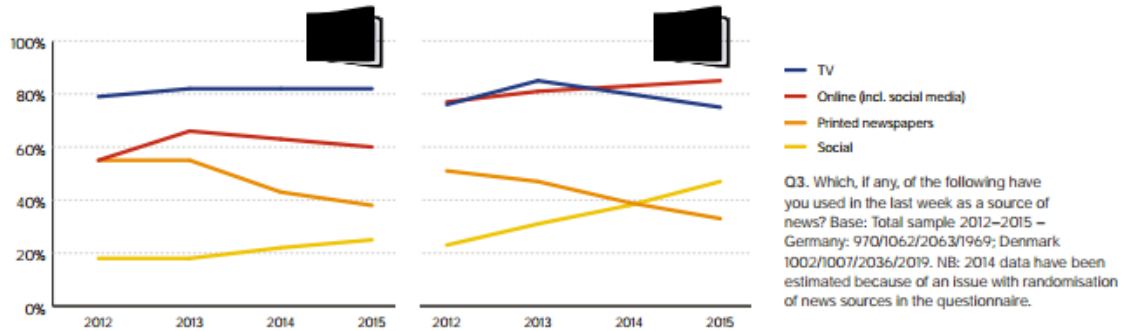
45% use two or more digital devices

16% use three or more digital devices

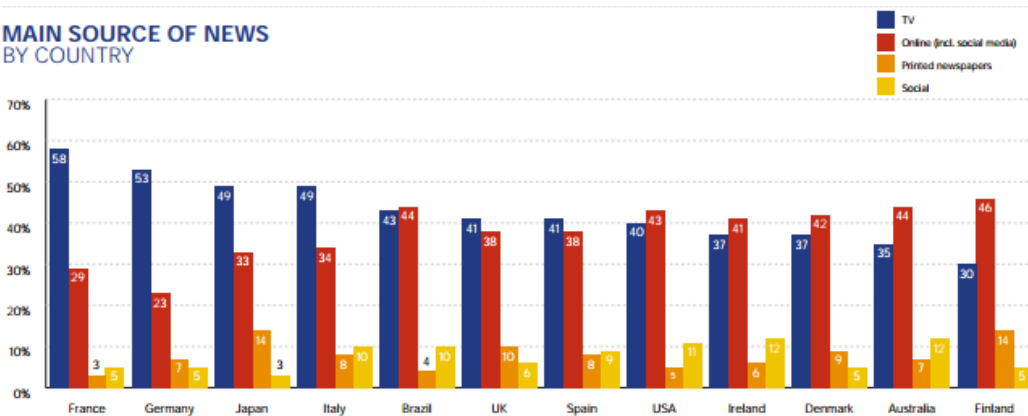
Source: https://reutersinstitute.politics.ox.ac.uk/sites/default/files/Reuters%20Institute%20Digital%20News%20Report%202015_Full%20Report.pdf

In the US, 41% (+6) use two or more devices to access news on a weekly basis. In the UK, the figure is 44% (+9), 59% in Denmark, and 58% in Australia.

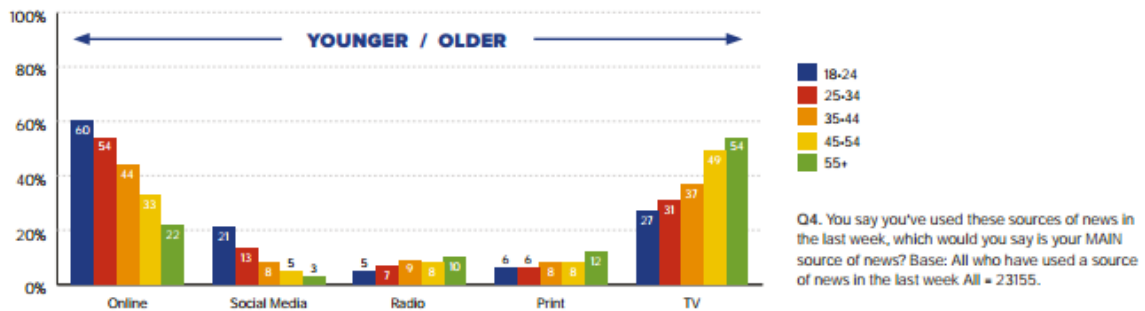
SOURCES OF NEWS 2012 2015 TV, ONLINE, PRINT AND SOCIAL MEDIA



MAIN SOURCE OF NEWS BY COUNTRY



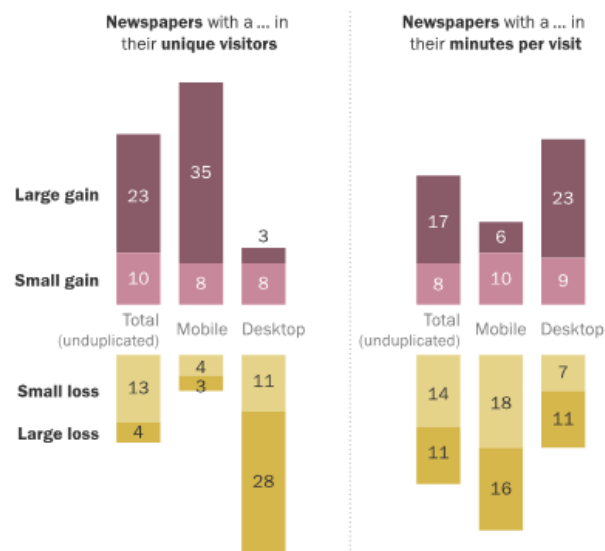
MAIN SOURCE OF NEWS BY AGE



Source: https://reutersinstitute.politics.ox.ac.uk/sites/default/files/Reuters%20Institute%20Digital%20News%20Report%202015_Full%20Report.pdf

Newspapers gain in mobile traffic, but fall in mobile minutes per visit

Number of the top 50 U.S. newspapers by total average circulation that experienced gains or losses from 2014 to 2015 in their average monthly unique visitors and minutes per visit



Source: <http://www.journalism.org/2016/06/15/digital-news-revenue-fact-sheet/>

In 2015, the online audience for newspapers continued its shift to mobile devices. Unique visitors rose from 2014 to 2015 for a majority of the top 50 U.S. newspapers, while average minutes per visit rose for half of the 50. However, both of these measures differed between desktop and mobile traffic. For 39 of the 50 newspaper websites examined here, the number of unique visitors on desktop fell, with 28 showing a drop of at least 10%. Conversely, unique visitors on mobile rose for 43 of the 50, with 35 showing a 10% or greater increase.

The opposite was true for time spent, as minutes per visit on a mobile device fell even as unique mobile visitors grew. Though average monthly minutes per visit rose overall for 25 of the 50 newspapers, minutes per visit on desktop rose for 32, and by 10% or more for 23 of these. Time spent on mobile, however, fell for 34.

As in 2014, mobile traffic outpaced desktop traffic by a considerable margin. For 44 of the 50 papers, mobile unique visitors exceeded desktop unique visitors by at least 10%. And just as in 2014, time spent on desktop was generally greater than time spent on mobile. For 41 of the 50 papers, average time spent per visit on desktop was 10% or greater than average time spent on mobile. This is true of internet usage more broadly – but for the total U.S. internet audience, there are generally more desktop visitors per month than mobile visitors. Web traffic is high, but a reader who stopped by for only one article may be counted the same as a subscriber who visited daily. Clearly, however, many of these one-time visitors do not think of themselves as newspaper readers – and, indeed, single-article visitors may only stay for a short amount of time, while subscribers could spend considerably more time on the site in a month. The challenge for newspapers, then, is to convert these grazers into loyal readers.

One new reality of the digital age is that some foreign papers have established themselves with American audiences, especially ones from the UK. Indeed, many are accessed as often as some American papers by U.S. internet users, even though Americans largely do not have access to print editions of these papers. U.S. web traffic coming to dailymail.co.uk or theguardian.com (measured in terms of unique visitors) would place them within the top five U.S.-based newspapers by web traffic, while telegraph.co.uk and independent.co.uk would rank in the top 10. The top 50 would include papers from Australia, Canada, India, Ireland and New Zealand.

One area of added momentum has been around experimentation with new digital approaches. In 2015 and 2016, these ranged from virtual reality and chatbots to new distribution methods and embracing metered paywalls. Internationally, both the UK's The Independent and Canada's La Presse mostly dropped their print editions and went online-only, with La Presse putting a particular focus on their tablet edition, while Turkish papers responded to a government shutdown by publishing on Twitter. Local papers' efforts to attract online audience included video and big multimedia features. And, like other news organizations, newspaper companies considered how to address the new wave of ad-blocking technology. There were some notable successes in the digital realm: The New York Times reached a million digital-only subscribers, while The Washington Post massively increased its web traffic.

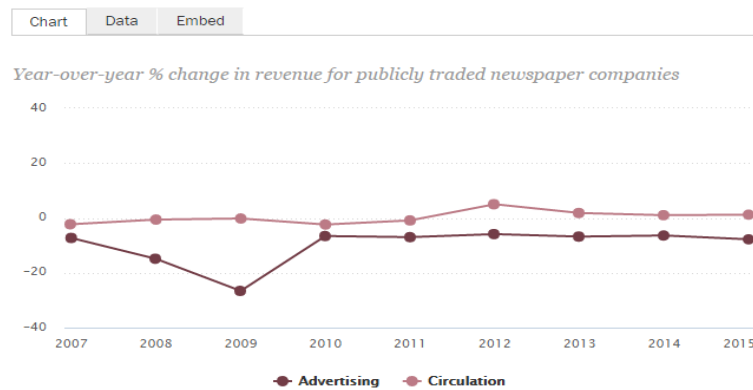
A recent Pew Research Center survey found that 36% of U.S. adults learned something about the election in the past week from a print newspaper. This was lower than the portion that learned from radio (44%), digital sources (65%) or television sources (78%). We also recently found that the portion of adults who often get news from print newspapers (20%) falls behind those who learned from radio (25%), news websites and apps (28%) and all forms of television. Until a decade ago, however, newspapers outranked radio and the internet as the public's main source of news.

In 2015, advertising revenue fell 8%, while circulation revenue was stable (up 1%). Prior to 2008, the largest reported drop was in 2001, when advertising revenue fell 9%. The

decline in 2015 was nevertheless far less than what was seen in 2008 (-15%) and 2009 (-27%).

This change was particularly pronounced at Gannett, where advertising revenue fell 12% (from \$1.8 billion to \$1.6 billion) and circulation revenue fell from \$1.11 billion to \$1.06 billion, a 5% decline. At McClatchy, advertising revenue fell 13% (from \$732 million to \$637 million) but circulation revenue was stable, rising from \$367 million to \$368 million. The New York Times Co. also saw advertising revenue fall (by 4%), though their circulation revenue was stable (\$837 million to \$846 million).

Advertising revenue sees biggest drop since 2009



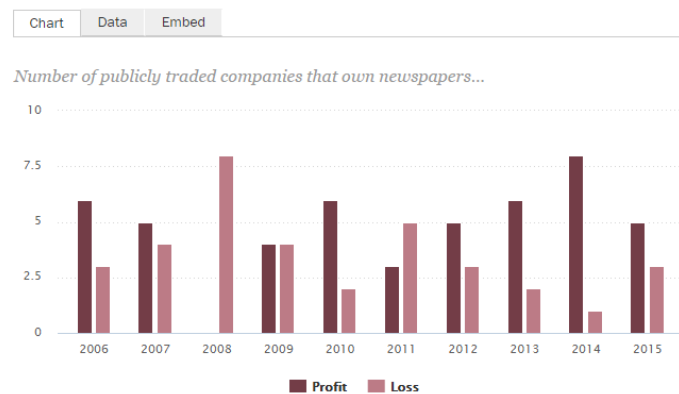
A quarter of advertising revenue comes from digital

Year	Advertising from digital
2015	25%
2014	22%
2013	20%
2012	19%
2011	17%

Source: Year-end SEC filings for the New York Times Co., McClatchy, A.H. Belo, Lee Enterprises and E. W. Scripps.
 "State of the News Media 2016"

Source: <http://www.journalism.org/2016/06/15/digital-news-revenue-fact-sheet/>

More newspaper companies saw a loss in 2015



Source: <http://www.journalism.org/2016/06/15/digital-news-revenue-fact-sheet/>

Digital News

As digital audiences expand and move beyond news websites to social media, mobile apps, podcasting and even email newsletters, news publishers are making an effort to be in those places as well. This often means, though, ceding more control to tech companies such as Apple and Facebook, both financially and in the ability to systematically measure one's reach.

The lack of consistent digital metrics also makes it harder to get a sense of the online news audience as a whole across the myriad of digital news providers and platforms. But a combination of audience analytics, survey data and auditing of publishers' digital practices can give at least a sense of this evolving space.

Together, these various data sources suggest that audiences are continuing to turn to digital sources for their news, and the momentum is driven by users on their mobile devices rather than on their desktops. And with the majority of U.S. adults now getting news on social media, publishers are making an effort to be present in a variety of social media settings; a closer look at the publishing practices of digital-native news sites shows that this is true not only for Facebook and Twitter, but for Snapchat and Instagram as well.

Digital audience across different media sectors

Many Americans often get news from digital media platforms

% of U.S. adults who often get news from ...

	%
Television	57
Local TV news	46
Cable TV news	31
National nightly network TV news	30
Digital	38
News websites or apps	28
Social networking sites	18
Radio	25
Print newspaper	20

Source: Survey conducted Jan. 12-Feb. 8, 2016.

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Source: <http://www.journalism.org/2016/06/15/digital-news-revenue-fact-sheet/>

To first get a sense of how digital stacks up against other platforms as a source of news for the American public, it is helpful to turn to survey data. A 2016 Pew Research Center survey about news use on social media revealed digital news sources to be second only to television as the most frequently accessed type of media source. Nearly four-in-ten U.S. adults (38%) said that they often get news from digital sources, including news websites or apps (28%) and social networking sites (18%). That trails the 57% who often get news from a television source but outpaces both radio (25%) and print newspapers (20%).

What’s more, digital news sources also rank high when it comes to the types of sources people turned to for learning about one of the biggest news stories of the year: the 2016 presidential election. About two-thirds of U.S. adults (65%) said they learned about the election in the past week from digital sources, with nearly half of U.S. adults (48%) saying they did so from news sites or apps and 44% from social networking sites.

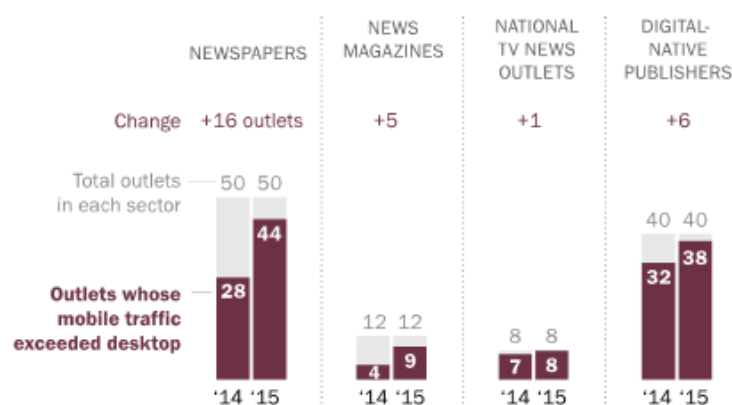
To get a sense of how digital sources of campaign news have become more prominent, consider a slightly different question about the 2012 presidential campaign from October 2012: Just 17% of U.S. adults at the time said that they regularly turned to any social media platforms for campaign news (compared to 44% who learned about the election in the past week in 2016) and just 36% said they turned to internet sources in general.

More broadly speaking, a cross-sector look at web traffic metrics from the analytics firm comScore reinforces the sense of growth in digital audience, especially in the mobile realm.

Indeed, for each of the four sectors studied in this analysis – newspapers, news magazines, national television news outlets and digital-native publishers – a majority of outlets (77 out of 110) grew their average monthly total digital audience in the fourth quarter of 2015, compared to the same period in 2014.¹ For the 50 newspapers studied, 33 grew their average monthly unique visitors, and for the 12 news magazines, nine did. Looking at the eight national television news outlets, including the major networks, cable channels and Hispanic broadcasters, six increased their traffic. Finally, 29 out of the 40 digital-native news sites studied here experienced growth.

Mobile traffic continues to gain prominence over desktop traffic across media sectors

Number of ... whose mobile traffic exceeded desktop traffic



Note: Newspapers include top 50 papers by print circulation; News magazines include purposive sample of titles; TV outlets include CNN, Fox News, MSNBC, CBS, ABC, NBC, Telemundo and Univision; Digital-native publishers include websites that cover news and drew at least 10 million monthly unique visitors between Oct.-Dec. 2015, excluding those that did not have trendable data for the quarters analyzed.
 Source: comScore Media Metrix, Oct.-Dec. 2014, Oct.-Dec. 2015. Comparison is between an average of Oct.-Dec. 2014, and Oct.-Dec. 2015. Pew Research Center considered the difference between a site’s desktop and mobile traffic to be significant if one was at least 10% greater than the other.
 “State of the News Media 2016”

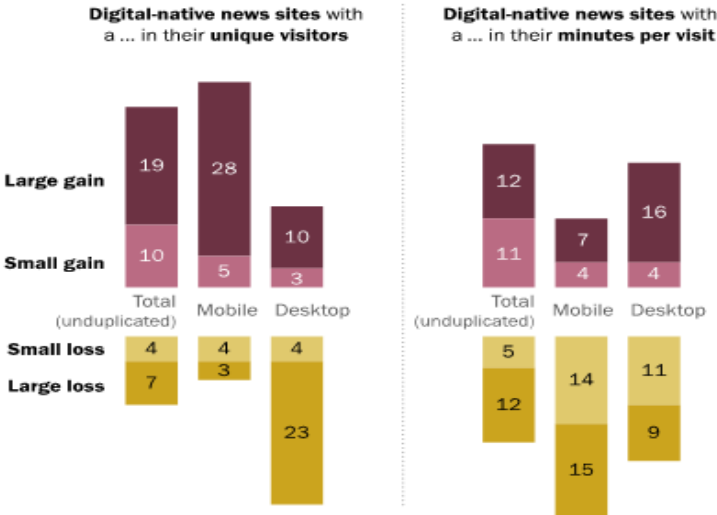
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Source: <http://www.journalism.org/2016/06/15/digital-news-revenue-fact-sheet/>

This digital growth is especially driven by growth in mobile audiences: For most of the outlets studied in each sector (99 out of 110), unique visitors on mobile devices outpaced unique visitors on desktops to their websites.

Traffic increases for digital news sites are driven by mobile users

Of the 40 digital news publishers tracked over time, the number that experienced gains or losses from 2014-2015 in their average monthly unique visitors or minutes per visit



Note: Total digital population is the unduplicated combination of the desktop (web browsing and video) and mobile traffic figures (websites and associated apps). A large loss or gain represents at least a 10% difference between 2014 and 2015. Analysis is of digital-native news websites in comScore that received a monthly average of at least 10 million unique visitors between Oct.-Dec. 2015, excluding those that did not have trendable data comScore traffic for the quarters analyzed.

Source: comScore Media Metrix Multi-platform and Desktop only, minutes per visit and unique visitors, Oct.-Dec. 2014 and Oct.-Dec. 2015, U.S. comparison is between an average of Oct.-Dec. 2014 and Oct.-Dec. 2015. Complete URL entities were used whenever available. "State of the News Media 2016"

PEW RESEARCH CENTER

Source: <http://www.journalism.org/2016/06/15/digital-news-revenue-fact-sheet/>

The mobile increase was particularly striking among the print outlets studied: Among the 50 highest circulating daily newspapers, the number whose digital traffic was mobile-majority increased by more than half in 2015 to 44. Among the cohort of 12 news magazines tracked by the Center for which there was trendable comScore data, the number whose traffic was mobile-majority more than doubled from four to 9 in 2015.

Digital native news site web traffic

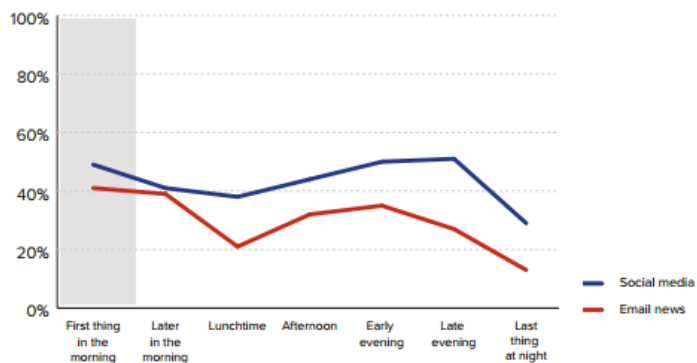
STARTING POINTS FOR NEWS ALL COUNTRIES

	UK	US	FRA	GER	IRE	DEN	FIN	ITA	SPA	JPN	BRA	AUS
Direct to news brand	52%	36%	27%	26%	44%	54%	63%	20%	36%	15%	46%	33%
Search	32%	40%	40%	45%	46%	29%	26%	66%	54%	54%	52%	49%
Social Media	28%	35%	21%	20%	36%	38%	28%	33%	35%	14%	48%	41%
Email	10%	25%	21%	15%	9%	24%	9%	17%	14%	15%	23%	20%
Mobile notifications and alerts	10%	13%	14%	9%	9%	9%	7%	7%	8%	7%	11%	9%
Other aggregator site, newsreader, or app	4%	5%	6%	5%	7%	9%	12%	6%	11%	27%	17%	8%

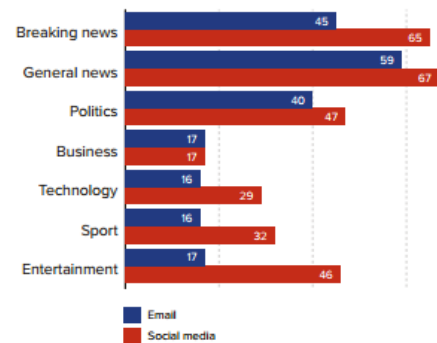
Q10. Thinking about how you got news online (via computer, mobile or any device) in the last week, which were the ways in which you came across news stories? Please select all that apply. Base: Total sample in each country.

EMAIL AND SOCIAL MEDIA COMPARED BY TIME OF DAY AND TYPE FOUR COUNTRY AVERAGE

WHEN DO YOU TYPICALLY ACCESS

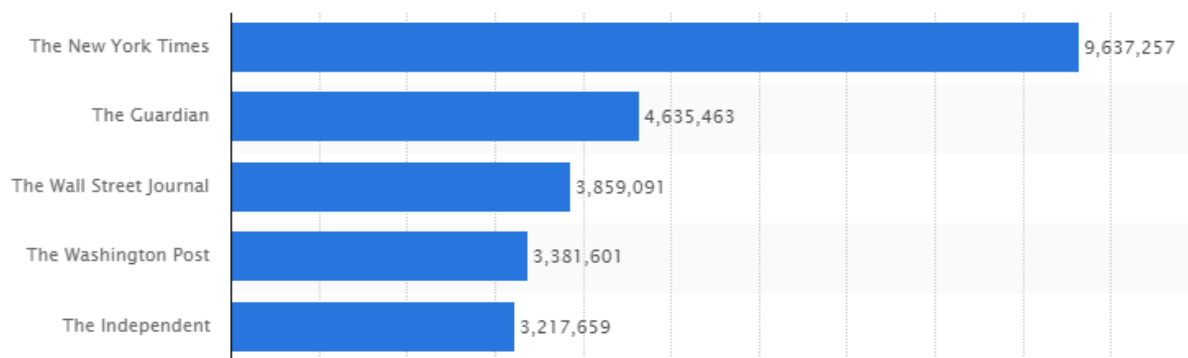


TYPE OF NEWS ACCESSED



Source: https://reutersinstitute.politics.ox.ac.uk/sites/default/files/Reuters%20Institute%20Digital%20News%20Report%202015_Full%20Report.pdf

Most popular newspapers on Facebook as of June 2015, ranked by number of Facebook fans



Source: <http://www.statista.com/>

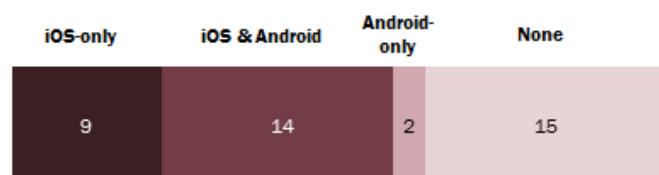
The prominence of mobile also emerges among newer organizations not tied to a legacy platform. Pew Research Center studied the digital footprint of websites that meet the following criteria: they were “born on the web,” cover a range of news subjects, have data in comScore for the fourth quarters of 2014 and 2015, and received a minimum of 10 million unique visitors on average during the fourth quarter of 2015 according to the firm. That amounts to 40 sites in all and includes broad-interest sites such as the Huffington Post and BuzzFeed, as well as sites focused on a narrower range of subjects such as business (qz.com), the entertainment industry (TMZ.com) or politics (Salon.com).

In terms of overall web traffic, almost three-quarters of the digital-native outlets studied – 29 of the 40 – grew their average monthly unique visitors from the fourth quarter of 2014 to the fourth quarter of 2015, with 19 of these sites increasing 10% or more. And the data suggest that it is mobile traffic that is ascendant: The vast majority of the sites (38 of 40) attracted more visitors from mobile devices than from desktops in 2015. That is up from 32 of 40 in 2014.

Even as the traffic scales have tipped more toward mobile, the amount of time spent per visit has tipped even more toward desktop. Despite the continued movement to mobile, desktop visitors spend more time on these digital-native news sites. For more than half of the sites (23), desktop visitors spent more time per visit than mobile visitors, reflecting an uptick from the same time period in 2014 (when the same could be said for 14 of the sites). By contrast, mobile visitors spent more time with the stories on eight sites in 2015, down from 13 in 2014.

Mobile app availability of digital-native news sites

Of the 40 digital news publishers studied, the number that have their own ... mobile application



Source: Pew Research Center audit of Apple App Store, Google Playstore, and websites of the digital-native news websites in comScore Media Metrix that received a monthly average of at least 10 million unique visitors between Oct.-Dec. 2015, excluding those that did not have trendable data comScore traffic for the quarters analyzed.
 “State of the News Media 2016”

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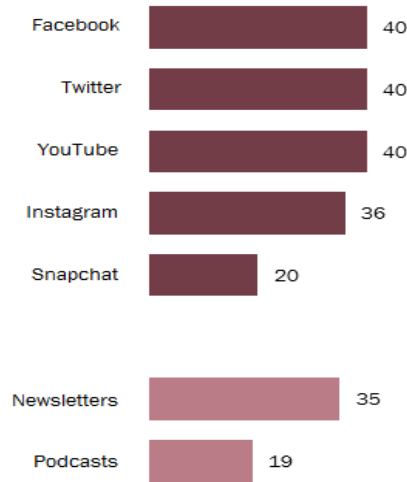
Source: <http://www.journalism.org/2016/06/15/digital-news-revenue-fact-sheet/>

We also examined how these publishers are customizing their content for mobile devices and found mobile optimization of websites to be much more common than having a separately designed news app. Of the 40 publishers studied, 25 had created a mobile app of some sort (nine were iOS-only, two were Android-only and 14 had both). App development, however, is not the sole indicator of whether a publisher is working to maximize its mobile reading experience: 35 of the sites served cellphone and tablet audiences a website optimized for mobile browsing.

Digital publishers' presence beyond the homepage

How digital news outlets are extending their reach beyond the homepage

Of the 40 digital news publishers studied, the number that have ...



Source: Pew Research Center audit of Facebook, Twitter, Instagram, YouTube, Snapchat and websites of the digital-native news websites in comScore Media Metrix that received a monthly average of at least 10 million unique visitors between Oct.-Dec. 2015, excluding those that did not have trendable data for the quarters analyzed. "State of the News Media 2016"

PEW RESEARCH CENTER

Source: <http://www.journalism.org/2016/06/15/digital-news-revenue-fact-sheet/>

DIGITAL REACH

Newspapers	35%
Broadcasters	53%
Pure players	52%

CROSS PLATFORM REACH

Newspapers	56%
Broadcasters	88%

TRADITIONAL (OFFLINE) REACH

Newspapers	45%
Broadcasters	82%

TOP SOCIAL NETWORKS*

Facebook	40%
YouTube	16%
Twitter	11%
Google+	5%
Reddit	4%

* used weekly for news



DIGITAL PARTICIPATION

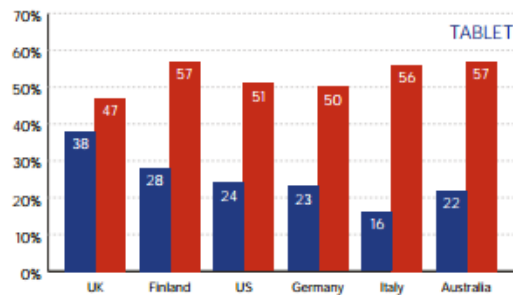
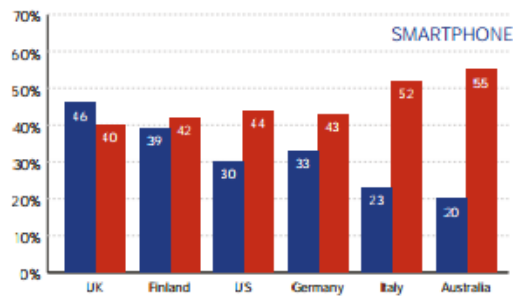
32% share a news story via email or social media. US is - 4th out of 12 in overall participation index.

Source: https://reutersinstitute.politics.ox.ac.uk/sites/default/files/Reuters%20Institute%20Digital%20News%20Report%202015_Full%20Report.pdf

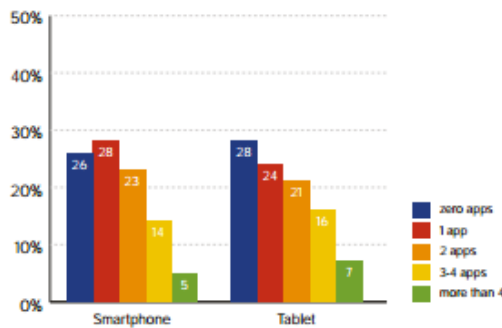
News Via Apps or Mobile Browser?

USE OF APPS VS MOBILE BROWSER BY COUNTRY

■ Mainly use apps
■ Mainly browser

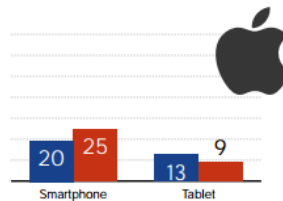


NUMBER OF APPS ON SMARTPHONE AND TABLET UK, US, GERMANY AND AUSTRALIA



APPLE DEVICES VS THE REST (% NEWS USAGE)

■ Apple
■ Other






26%
 say the smartphone is the main way of accessing online news

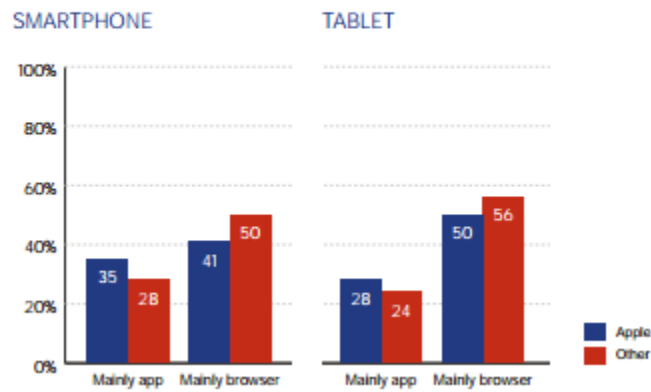

10%
 say the tablet is the main way of accessing online news

Source: https://reutersinstitute.politics.ox.ac.uk/sites/default/files/Reuters%20Institute%20Digital%20News%20Report%202015_Full%20Report.pdf

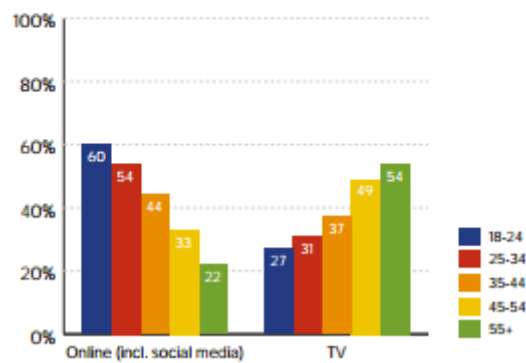
TOP NEWS APPS COMPARED
SELECTED COUNTRIES

	Apps on Smartphone	Apps on Tablet
UK	22% say none; 33% have 1; Mean number of apps: 1.5	25% say none; 28% have 1; Mean number of apps: 1.57
	51% use the BBC app	55% use the BBC app
USA	27% say none; 23% have 1; Mean number of apps: 1.67	26% say none; 22% have 1; Mean number of apps: 1.76
	14% use the Fox news app; 11% use Yahoo news; 10% use a local TV news app	15% use the Fox news app; 13% use a local TV news app; 13% use CNN

APPLE USERS VS OTHERS ACCESSING APPS/MOBILE BROWSER
SELECTED COUNTRIES



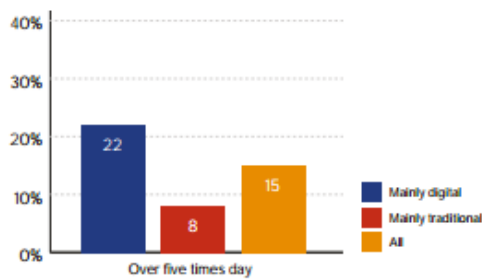
MAIN SOURCE OF NEWS BY AGE
YOUNG PREFER ONLINE
ALL COUNTRIES



Source: https://reutersinstitute.politics.ox.ac.uk/sites/default/files/Reuters%20Institute%20Digital%20News%20Report%202015_Full%20Report.pdf

ONLINE DRIVES GREATER FREQUENCY OF USE

DIGITAL USERS ACCESS MORE OFTEN



MORE DEVICES YOU USE, THE MORE OFTEN YOU ACCESS NEWS

Device	More than five times
ALL News users	15%
Computer	17%
Smartphone	19%
Tablet	21%
Tablet and smartphone	25%
All three	27%

Sources and Platforms Segmentation. Base: All who accessed news more than 5 times a day. All = 3579.

Source: https://reutersinstitute.politics.ox.ac.uk/sites/default/files/Reuters%20Institute%20Digital%20News%20Report%202015_Full%20Report.pdf

While website development continues, audiences also are turning to other digital platforms such as social media and direct messaging sites. Finding the best way to navigate these newer spaces and connect with audiences there has created some tension. On the one hand, technology companies are providing tools that allow publishers to create custom content for each social platform, often delivering a better user experience. Doing so, though, often means losing web traffic and some of the user data that comes with it. Two of the more recent developments brought this issue to the forefront: In April 2016, Facebook made its Instant Articles format available to any publisher, after rolling it out selectively in May 2015, and in March 2016, Apple opened up its Apple News newsreader to all publishers as well, after piloting it with a select group in 2015.

As news organizations weigh the advantages and disadvantages of these distribution options, many digital natives, at least, seem to be leaning towards having a presence there. To gauge developments in this area, the Center again examined the 40 digital-native news publishers indicated above.

All 40 of the digital-native publishers studied here have a presence on the more established social networking sites: Facebook, Twitter and YouTube. While Instagram and Snapchat are newer platforms that do not allow for direct links in individual posts and therefore do not drive traffic back to websites in the way the others do, 36 of the 40 sites are on Instagram. Only half are on Snapchat, the newest platform of the ones studied and still a breeding ground for experimentation by news publishers.

In addition to social media, digital publishers have been experimenting with other ways of reaching audiences, in some cases, revisiting formats that have been around for more than a decade.

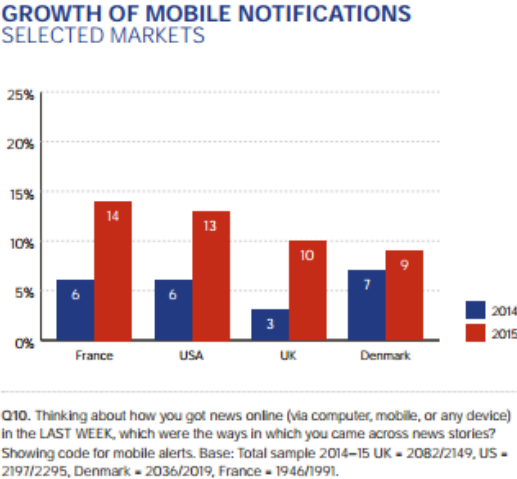
The large majority of the sites (35) have email newsletters that readers can subscribe to and receive directly in their inbox. While having a newsletter can be a way to digest the content produced by a publisher, the data show that some publishers use them as a way to pursue more directed interests. Fourteen of the sites had multiple newsletters, many of which were on specific topics of expertise, with one site that had 41 different newsletters available.

As our podcasting data show, the past couple of years have seen a heightened interest in and awareness of podcasting, and some – though not most – of the digital news publishers studied here are capitalizing on this trend. For some digital publishers, like BuzzFeed, who entered the podcasting arena last spring, this move is a new and strategic one aimed at capturing digital audiences who are adept at crossing platforms. For others, like Slate, which boasts “millions of listeners” and even launched a podcasting network, podcasts are considered a flagship product. Among the digital publishers studied, 19 of the sites produced their own podcasts. Over half of the sites that had podcasts (13) produced more than one, and two sites produced 50 podcasts each.

Some publishers, digital and otherwise, are also experimenting with news applications using virtual reality technology, such as the Center for Investigative Reporting’s virtual reality pop-up studio. Some of the more notable journalistic virtual reality storytelling has come from legacy organizations, including the New York Times, the Wall Street Journal, the Des Moines Register, CNN and PBS Frontline.

Mobile Notifications

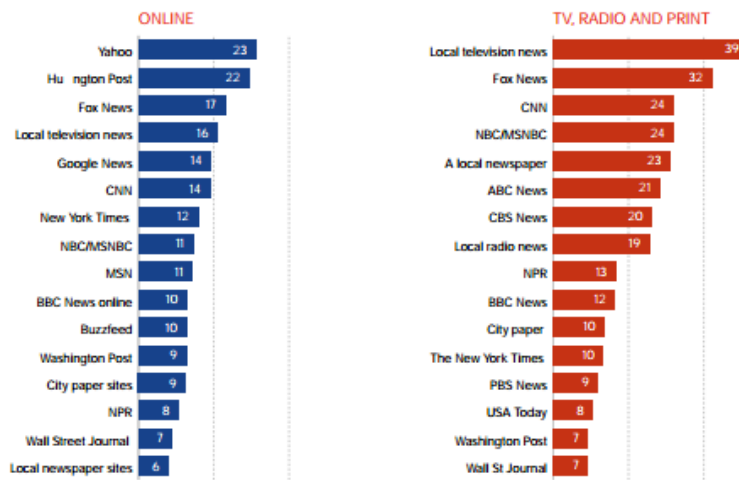
In the past year we have seen a significant jump in the usage of mobile alerts and notifications in a number of countries led by France, the US, and UK. These mechanisms are becoming a key way of reminding consumers of the relevance of a news brand in an increasingly competitive news market. With the launch of the Apple Watch, the importance of notifications is likely to grow further as the battle for our attention reaches our wrists. Social media, email, and mobile notifications are now becoming key retention and distribution strategies for media companies. As such they feed advertising business models driven by page views but also bring new users in for subscription businesses. The key challenge is to coordinate those strategies better so that individual consumers are not bombarded with irrelevant messages and that publishers use data more effectively to deliver more relevant content at the right time and on the right platform. For all these reasons news organisations are increasingly setting up audience engagement teams to seed content, optimise headlines, pictures, and links across a growing number of platforms.



TOP GLOBAL BRANDS
DIGITAL BORN

	Hu	Post	Buzzfeed	Vice	MSN	Yahoo
US	2.2%	10%	3%	11%	23%	
UK	12%	5%	1%	5%	8%	
France	8%*	1%	1%	7%	8%	
Germany	6%*	1%	1%	4%	5%	
Spain	8%*	1%	1%	9%	8%	

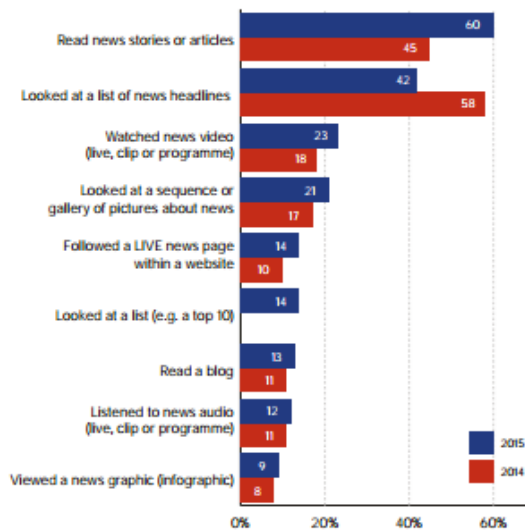
TOP BRANDS
% WEEKLY USAGE



Source: https://reutersinstitute.politics.ox.ac.uk/sites/default/files/Reuters%20Institute%20Digital%20News%20Report%202015_Full%20Report.pdf

New Formats and The Role of Video

PERCENTAGE OF WAYS OF CONSUMING NEWS
ACROSS ALL COUNTRIES



BARRIERS TO VIDEO USAGE SELECTED COUNTRIES

	UK	US	FRA	GER	FIN	ITA	IRE
I find reading more convenient	41%	39%	33%	37%	46%	40%	43%
Don't add to text story	19%	20%	8%	23%	24%	22%	21%
I can't get them to play properly	7%	11%	6%	6%	6%	11%	8%
Take too long to load up/play	15%	21%	17%	18%	20%	24%	22%
I would rather watch on a bigger screen	29%	23%	16%	20%	19%	16%	26%
Preroll ads tend to put me off	22%	23%	31%	33%	36%	30%	26%
Concern about cost of access (e.g. via mobile)	6%	6%	6%	9%	4%	8%	10%

Source: https://reutersinstitute.politics.ox.ac.uk/sites/default/files/Reuters%20Institute%20Digital%20News%20Report%202015_Full%20Report.pdf

Digital News Revenue

PAYMENT FOR ONLINE NEWS BY COUNTRY

	UK	IRE	GER	FRA	JPN	USA	SPA	AUS	ITA	DEN	FIN
Paying for news	6%	7%	7%	10%	10%	11%	11%	11%	12%	13%	14%

Q7a. Have you paid for ONLINE news content, or accessed a paid-for ONLINE news service in the last year? (This could be digital subscription, combined digital/print subscription, or one-off payment for an article or app.) Base: Total sample in each country.

AVERAGE SPENDING ON ONLINE NEWS SELECTED COUNTRIES

	UK	US	AUS	SPA
Average monthly spend	£10	\$10	\$10	€5
On-going payment	71%	67%	70%	49%

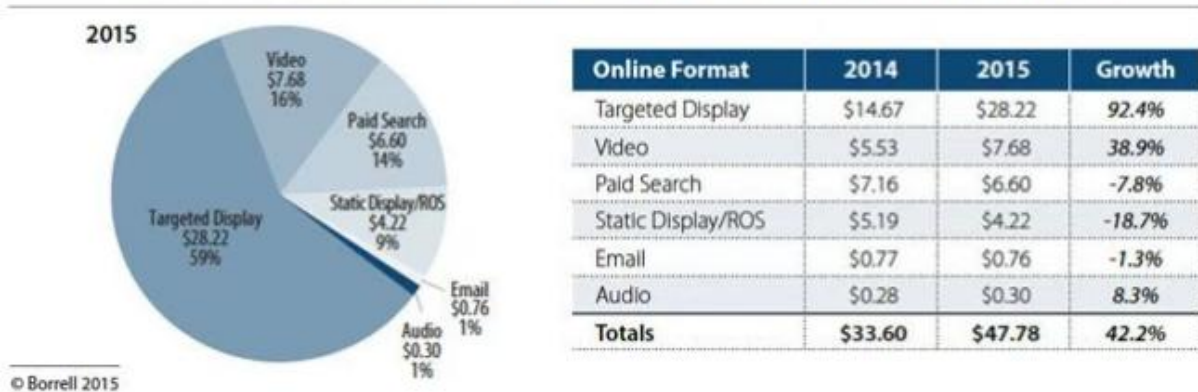
OPTQ7cii. How much have you paid for online news content, or for access to a paid-for online news service in the last year? Q7ai. Which if any, of the following ways have you used to pay for ONLINE news content in the last year? Base: All who paid to access online news in the past year, and all who specified what types of payment they made (excluding those who did not know) UK = 87, US = 199, Australia = 177, Spain = 181.

Source: https://reutersinstitute.politics.ox.ac.uk/sites/default/files/Reuters%20Institute%20Digital%20News%20Report%202015_Full%20Report.pdf

In 2015, mobile advertising spending in the U.S. across all categories (including news) overtook desktop advertising spending. The growth in mobile pushed total spending on digital advertising to its highest point in the past six years. Video advertising continued to grow as well, with an uptick reminiscent of the early days of mobile growth. Ad spending on video still trails that on banner ads, but the gap is narrowing.

In 2015, \$59.6 billion was spent on any digital advertising, including on search engines, social media, news or any other kind of website. This is up 20% from 2014, according to estimates by eMarketer. This growth rate is slightly higher than in the previous three years, when annual growth hovered around 15-17%.

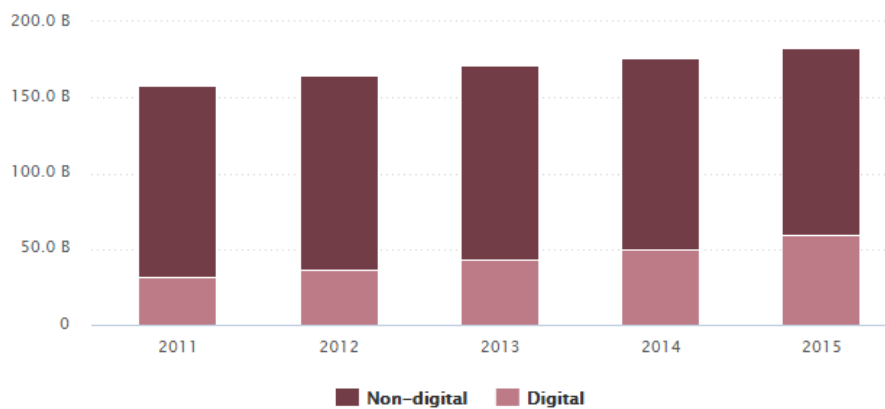
FIGURE 2.2: LOCAL ONLINE ADVERTISING GROWTH, BY FORMAT, 2014 VS. 2015



Source: <http://www.poynter.org/2015/forecaster-borrell-admits-mistake-in-positive-outlook-for-digital-ad-growth-at-newspapers/315745/>

Digital advertising continues to grow and to account for a larger portion of all ad spending

Annual total advertising spending (in U.S. dollars)



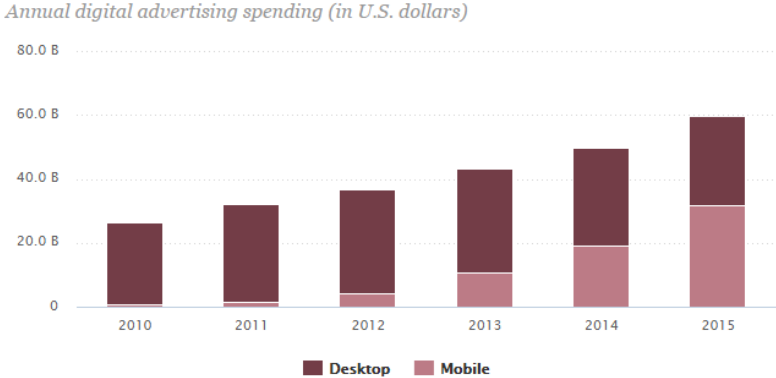
Year	Non-digital	Digital
2011	\$126,270,000,000	\$31,990,000,000
2012	\$128,230,000,000	\$36,800,000,000
2013	\$127,840,000,000	\$43,110,000,000
2014	\$125,970,000,000	\$49,690,000,000
2015	\$123,170,000,000	\$59,610,000,000

Source: <http://www.journalism.org/2016/06/15/digital-news-revenue-fact-sheet/>

Digital now accounts for one-third (33%) of all ad spending (\$183 billion) on any platform. That represents a slightly greater share for digital than in 2014, when it accounted for 28% of the \$175 billion in total ad spending.

Mobile advertising

Digital ad spending is divided into mobile and desktop categories. Mobile now more than half of all digital advertising spending



Year	Desktop	Mobile
2010	\$25,564,400,000	\$769,600,000
2011	\$30,540,000,000	\$1,450,000,000
2012	\$32,440,000,000	\$4,360,000,000
2013	\$32,440,000,000	\$10,670,000,000
2014	\$30,540,000,000	\$19,150,000,000
2015	\$28,020,000,000	\$31,590,000,000

Source: <http://www.journalism.org/2016/06/15/digital-news-revenue-fact-sheet/>

Mobile now accounts for slightly more than half of all digital advertising spending (53%) for a total of \$31.6 billion, slightly outpacing the \$28 billion in desktop spending.

The \$31.6 billion represents a 65% increase for the mobile ad sector over 2014 levels. While that is a steep climb for mobile, the rate of growth is down from recent years, when growth rates were in the triple digits. It is worth noting, though, that the past years' exaggerated growth largely reflected a buildup from little to nonexistent mobile display ad spending (mobile advertising spending was only \$1.45 billion in 2011, compared to \$31.6 billion in 2015).

Mobile ad spending now represents 17% of the \$183 billion in total media advertising across all platforms, up from 11% in 2014. (In 2010, mobile represented only 0.5% of total media advertising.)

Top News Destinations for Display Advertising

	January 2012 -September 2012 (000)	% Change January Vs. September 2012	Share of Top 25 % January - September 2012
Business, Finance, Investing	\$714,870	-11.2%	8.49%
Newspapers	551,775	17	6.55
Sports	504,517	-2.4	5.99
TV Stations, Cable & Programs	472,159	-5.3	5.61
News & Current Events	449,718	-10.9	5.34
Local News & Guides	238,656	43.8	2.84
Computer & Technology, Consumer	87,299	-15.3	1.04

Source:<http://www.stateofthedia.org/2013/digital-as-mobile-grows-rapidly-the-pressures-on-news-intensify/digital-by-the-numbers/>

Digital advertising can also be divided another way – by the type of ad that is served. Display ads such as banners or videos are typically how news organizations make much of their digital revenue. (The other main type of digital advertising, search ads that appear next to keyword searches, is the domain of search companies like Google.)

Display ad spending overall, which includes mobile display, grew 27% in 2015 to \$26.8 billion, modestly more than the 20% growth in 2014.

There are multiple ways to further break down display ad spending. We consider two here: by platform (mobile versus desktop) and by type of display ad (banner ads versus video ads).

We look first at platform distribution. Just as mobile exceeded desktop digital spending overall, spending on mobile display ads in 2015 exceeded spending on desktop display – by \$5.4 billion. This was spurred by a large 67% rate of growth in mobile display ad spending alongside a 6% decrease in desktop display spending.

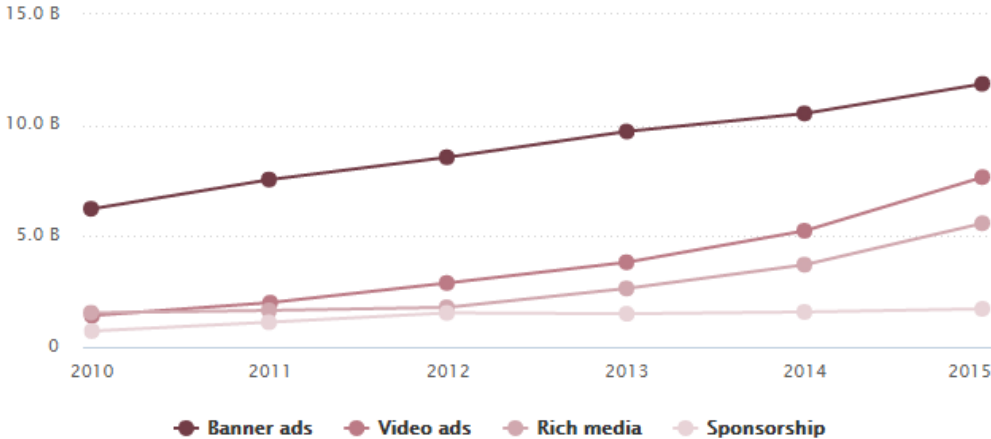
When it comes to the types of display ad, banner ads – the often rectangular display ads that are embedded into webpages – still account for the largest segment of the market.³ Total banner display ad spending grew 13% to about \$12 billion in 2015 and accounts for 44% of total display ad spending. Nonetheless, this share has decreased over time, as spending increased more rapidly on other formats, particularly video.

Video advertising spending increased 46% to \$7.7 billion in 2015 and now accounts for 29% of all display ad spending. Video ads are a fast-growing display ad format, second only to rich media in rate of growth.

Rich media ads (ads that interact instantly when the user's mouse passes over it or use advanced technology like streaming video) increased 50% in 2015 to \$5.6 billion and made up 21% of display ad spending.

Video ads growing faster than banner ads

Annual digital display advertising spending by format (in U.S. dollars)



Year	Banner ads	Video ads	Rich media	Sponsorship
2010	\$6,230,000,000	\$1,420,000,000	\$1,540,000,000	\$720,000,000
2011	\$7,550,000,000	\$2,000,000,000	\$1,650,000,000	\$1,120,000,000
2012	\$8,560,000,000	\$2,890,000,000	\$1,790,000,000	\$1,540,000,000
2013	\$9,720,000,000	\$3,820,000,000	\$2,640,000,000	\$1,500,000,000
2014	\$10,530,000,000	\$5,240,000,000	\$3,710,000,000	\$1,580,000,000
2015	\$11,870,000,000	\$7,660,000,000	\$5,580,000,000	\$1,720,000,000

Source: <http://www.journalism.org/2016/06/15/digital-news-revenue-fact-sheet/>

The sponsorship category, which includes the native advertising format being used by publishers such as BuzzFeed, The Atlantic and others, saw less growth, at 9% to \$1.7 billion. It accounts for just 6% of total display spending, making it the smallest category. While some publishers moved quickly into native advertising as a new potential source of revenue, it has not been universally embraced across the news industry.

Advertising relies on website traffic – International experiences

Newspaper publishers make slots on their websites available for “rent” to advertisers and charge based on the number of views. Prices are typically quoted in terms of cost per mille (CPM), which indicates the cost of displaying the advertisement to 1,000 viewers. The inventory of ad spaces on a news website is filled through two channels: direct sales and programmatic buying.

Direct sales are the main channel for selling advertising. They account for approximately 65% to 75% of publishers’ online advertising revenues. Under this approach, the sales teams in the newspaper or its sales house make deals directly with advertisers. This system carries a higher average CPM and is generally regarded as more lucrative. For

example, the premium slots on the homepage and category pages that boast high traffic tend to have a significant portion of their inventory sourced through direct sales.

Programmatic buying requires limited labour input and therefore operates with minimal marginal costs. The low marginal costs and abundant supply of ads has allowed publishers to increase the number of available advertising slots, which has put pressure on its CPMs. However, the lower marginal costs imply that programmatic buying can be used to inexpensively match advertising supply with demand in instances where low CPMs would make direct sales uneconomical.

Revenues from both directly sold and programmatic advertising are closely tied to the amount of traffic publishers receive online. The more visitors the site attracts, the more revenue it is typically able to generate. Higher traffic allows better segmentation of visitors who can then be served personalised ads with higher CPMs and attracts advertisers with large budgets that only participate on large sites.

Paywalls allow experimentation

Paywalls are another popular method of monetising content for newspaper publishers online. Advances in web technologies and payment systems in recent years have enabled publishers to erect paywalls in order to restrict access to their content to paying customers. The variety of paywall types (see Table 2) allows publishers to experiment and gives them flexibility to set their revenue mix to a combination of free (ad-sponsored) and restricted paid content.

Table 2: Types of paywall

	Hard paywall	Soft paywall / metered model	Freemium paywall
Description	Paywall that does not allow any direct access to content without subscription. Exceptions could be referrals from search engines or social media sites.	Metered models allow access to a limited number of articles for a selected period, after which a user has to purchase a subscription to continue reading.	Under the freemium model, the content is available for free but users have the option of paying for "extras." These may include removal of advertising from pages, special mobile apps, or supplements and special reports.
Impact of paywall type on page views³⁹	Significant drop	Partial drop	No / little drop
Examples	<i>The Times, The Wall Street Journal</i>	<i>The Daily Telegraph, El Mundo</i>	<i>The Guardian, Die Welt, Le Monde</i>

Paywalls provide a new source of revenues but can also substitute some of the existing advertising income. A paywall typically leads to a decrease in page views and advertising revenue, as non-paying readers cannot access some or all content and associated advertising. Special focus, e.g., in-depth financial analysis in The Wall Street Journal, or unique content, such as the Premier League videos in The Sun, serve as differentiators for the websites with paywalls and motivate their readers to become paying subscribers.






The New York Times, a quality US daily, was among the first in the current wave of publishers to institute metered paywalls in 2010. In mid-2014, the publisher reported having over 800,000 paying subscribers of digital products with prices ranging from \$3.75/week to \$8/week depending on the types of devices used to access the content.

Bild, a popular German tabloid, instituted a freemium-style paywall in mid-2013 along with other properties owned by its parent, Axel Springer AG. In October 2014, it counted nearly 250,000 paying customers, compared to 56,000 paying customers for Die Welt, a quality daily. Readers can choose from a range of subscription options that start at 4.99 and 4.49 EUR per month for the Bild and Die Welt respectively.

The Times, a quality UK daily with a Sunday edition, launched a hard paywall in 2010. As of May 2015, The Times have over 400,000 paying subscribers, out of which 229,000 subscribe to a combined digital and print package and 172,000 pay for digital-only offers that are priced from £2 to £8 per week.

In a sample of 66 leading news websites in the UK, Germany, Spain, and France in this study, approximately one fifth had a paywall in place in 2015. 43 It is estimated that, for those publications with paywalls, approximately 10% of their online revenues comes from paid digital content.44 In 2014, approximately 11% of news readers in the UK, Spain, and other Western European markets paid for digital content. This may change as the number of people who pay for news is projected to grow between 7% and 23% in these markets

Figure 4: Alternative revenue models

Revenue model	Description	Examples
 Mobile apps	Revenue can be generated through payments for downloads of the app, subscription fees, and mobile advertising.	<i>The Economist's Espresso app</i>
 Digital subscriptions	Digital subscriptions allow readers to access the full print version of the newspaper online for a subscription fee.	Orbyt established by El Mundo
 Pay-per-article	A micropayment system that allows people to purchase only the articles or issues in which they are interested.	Die Zeit
 Surveys	Users are granted access to premium articles when they complete online consumer surveys commissioned by advertisers and other companies.	Trinity Mirror
 Voluntary donations	Users have the opportunity to make a donation for the upkeep of the site and production of content.	Die Tageszeitung

Source: Deloitte analysis

Source: <https://www2.deloitte.com/content/dam/Deloitte/uk/Documents/technology-media-telecommunications/deloitte-uk-impact-of-web-traffic-on-newspaper-revenues-2016.pdf>

Total digital ad revenue by company

Five technology and social media companies – Google, Facebook, Yahoo, Microsoft and Twitter – continue to dominate the digital advertising market, accounting for 65% of all revenue from digital advertising in 2015, or \$38.5 billion out of \$59.6 billion. This is slightly higher than the share generated by the top five companies in 2014 (61%).

Top five companies account for more than half of total display revenue:

Year	Verizon	Twitter	Yahoo	Google	Facebook	Other
2014	4%	4%	6%	16%	25%	45%
2015	4%	5%	5%	16%	30%	41%

Source: <http://www.journalism.org/2016/06/15/digital-news-revenue-fact-sheet/>

Of these, Facebook and Twitter in particular rely heavily on mobile for their digital ad revenue: 88% of Twitter's digital ad revenue came from mobile in 2015, as did 77% of Facebook's. Mobile ads account for smaller shares of digital ad revenue for Google and Yahoo (41% and 35% respectively), but mobile's share is growing in both cases.

Legacy media companies and digital startups alike must compete for digital dollars in an environment dominated by large companies like Facebook and Google.

No comprehensive data are available for digital revenue going to news companies overall. Each legacy media fact sheet highlights whatever limited or anecdotal data exist, in order to provide as complete a financial picture as possible. Here, we do the same for digital news publications, most of which were born on the web, to gather clues about general trends in advertising, venture capital, philanthropy and other forms of funding that underpin this sector.

The available data for many high-traffic digital news startups suggest that some are generating tens of millions of dollars annually in display and native advertising, in addition to multiple rounds of funding raised through venture capital. Some venture funding comes from investment firms that specialize in startups, while in other cases it comes from legacy media companies through their own venture arms. Below is a look at some of the larger digital publishers for whom recent revenue and investment figures have been reported:

- Vox Media received a \$200 million round of funding from NBC Universal in August 2015, on top of an earlier \$100 million from a group of investors including NBC Universal's parent, Comcast.
- BuzzFeed was ~~reported to have generated~~ at least \$100 million in 2014 and raised \$200 million in equity from NBC Universal in 2015. News reports in 2016 suggested that BuzzFeed had missed its 2015 financial targets, though representatives of the sitedenied the specifics of those claims.
- Business Insider received \$25 million in early 2015 from a group of investors led by German media conglomerate Axel Springer SE. A few months later, in September, Axel Springer bought a controlling stake in the publication, valuing it at \$442 million.

- The Huffington Post was reported to have broken even on \$146 million in revenue in 2014.
- In addition, a number of major digital news publishers shifted their content strategy and focus in 2015 and early 2016, leading to structural and staffing changes that serve as indicators for the state of the digital news business:
- Mashable shifted focus to entertainment video early in 2016, initiating a number of editorial layoffs. This was preceded by a \$17 million round of funding led by Time Warner Investments in early 2015.
- Gawker rebranded as a politics site in late 2015, eliminating a number of staffers and contributors who covered other topics.
- For its launch in the spring of 2015, Politico Europe added a number of journalists to its staff, then, later in the fall, announced plans to double its size in 2016.
- Yahoo announced in 2016 that it is working on a plan to cut at least 10% of its workforce. This restructuring is reported to especially affect its media properties.

Aside from these national publishers, a large number of smaller, often local, websites get by with substantially more modest annual revenue.

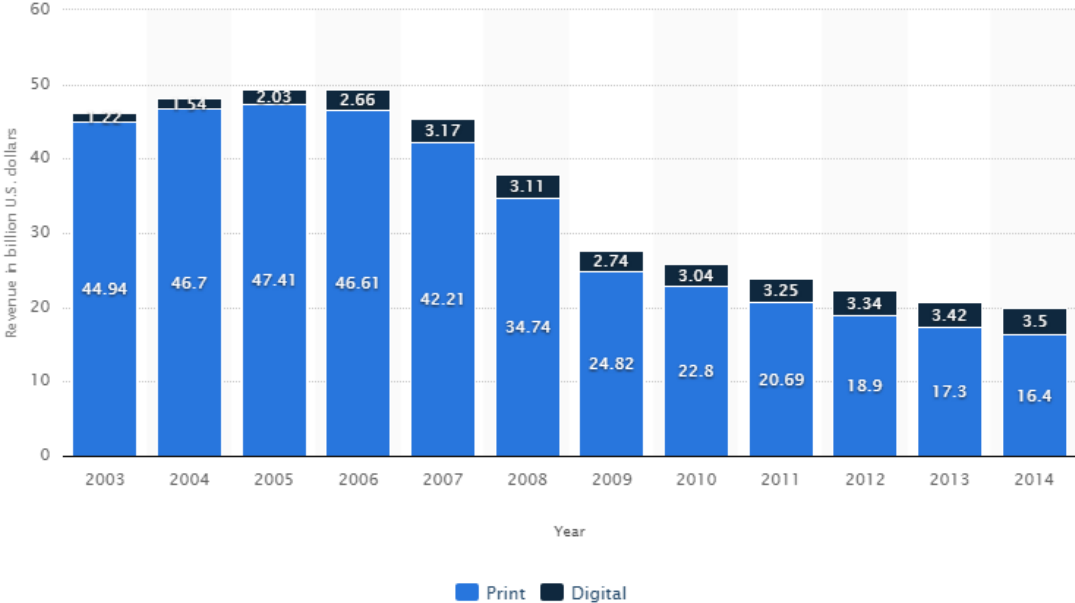
A 2015 survey of 94 local digital publishers, conducted by digital news consultant and researcher Michele McLellan in collaboration with the Tow-Knight Center for Entrepreneurial Journalism at the CUNY Graduate School of Journalism, found that while seven-in-ten of these sites reported revenue increases in 2014 compared with the prior year, fewer than half (47%) reported turning a profit. About another one-in-five (22%) said they had a steady flow of revenue but did not earn profit in 2014.

The total money coming into these types of publishers remains small, relative to other media. Two-thirds of the sites generated \$100,000 a year or less in annual revenue in 2014, and about half (53%) generated \$50,000 or less.

Advertising does seem to be a key part of the revenue structure of these local publishers. Nearly three-quarters of the sites (72%) reported local advertising as making up half or more of their total revenue. Another 22% derived some revenue from local advertising, but also from membership, sponsorship, grants, donations or events. Nearly all (94%) of the surveyed sites sold traditional digital display advertising and about three-in-ten (29%) sold only that.

Of the 94 sites surveyed, the majority (81%) were for-profit, while the remaining 19% were nonprofit.

The statistic shows annual digital and print advertising revenue of U.S. newspapers from 2003 to 2014. In 2005, newspapers generated 2.03 billion U.S. dollars selling online advertising space and 47.41 billion U.S. dollars selling print ad space.



Source: <http://www.statista.com/>

Digital news revenue: U.S. advertising by media

Year	TV	Digital	Mobile	Newspaper	Magazine	Ra
2011	\$60,660,000,000	\$31,990,000,000	\$1,450,000,000	\$20,690,000,000	\$15,150,000,000	\$15,200,000,000
2012	\$64,540,000,000	\$36,800,000,000	\$4,360,000,000	\$18,940,000,000	\$15,190,000,000	\$15,390,000,000
2013	\$66,350,000,000	\$43,110,000,000	\$10,670,000,000	\$17,310,000,000	\$15,130,000,000	\$15,210,000,000
2014	\$68,540,000,000	\$49,690,000,000	\$19,150,000,000	\$15,920,000,000	\$14,530,000,000	\$15,060,000,000
2015	\$68,880,000,000	\$59,610,000,000	\$31,590,000,000	\$14,650,000,000	\$13,510,000,000	\$14,270,000,000

Source: <http://www.journalism.org/2016/06/15/digital-news-revenue-fact-sheet/>

Digital news revenue: U.S. mobile advertising by ad type

Year	Search	Display ads*	Messaging	Video	Other**
2012	\$2,241,400,000	\$1,604,500,000	\$223,400,000	\$243,700,000	\$50,200,000
2013	\$4,905,100,000	\$4,917,600,000	\$245,300,000	\$722,000,000	\$195,400,000
2014	\$8,720,000,000	\$8,110,000,000	\$240,000,000	\$1,540,000,000	\$550,000,000
2015	\$14,130,000,000	\$13,250,000,000	\$270,000,000	\$2,880,000,000	\$1,060,000,000

Source: <http://www.journalism.org/2016/06/15/digital-news-revenue-fact-sheet/>

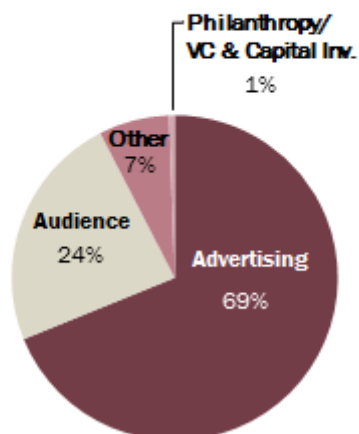
Digital news revenue: U.S. advertising growth rates by type

Year	Video	Sponsorships	Search	Banners	Lead generation	Rich media	Email	Classified
2009	39%	-1%	1%	4%	-14%	-8%	-28%	-29%
2010	40%	88%	12%	23%	-8%	2%	-33%	15%
2011	41%	56%	26%	21%	14%	7%	9%	-1%
2012	45%	37%	15%	13%	11%	9%	3%	-1%
2013	32%	17%	15%	14%	15%	47%	7%	7%
2014	41%	9%	14%	9%	5%	42%	5%	5%
2015	46%	9%	16%	13%	7%	50%	11%	7%

Source: <http://www.journalism.org/2016/06/15/digital-news-revenue-fact-sheet/>

Financial Support for News

% of total news dollars generated by key sources



Source: <http://www.pewresearch.org/fact-tank/2015/06/25/why-a-mobile-news-startup-couldnt-survive-in-a-mobile-news-world/>

Other interesting stats

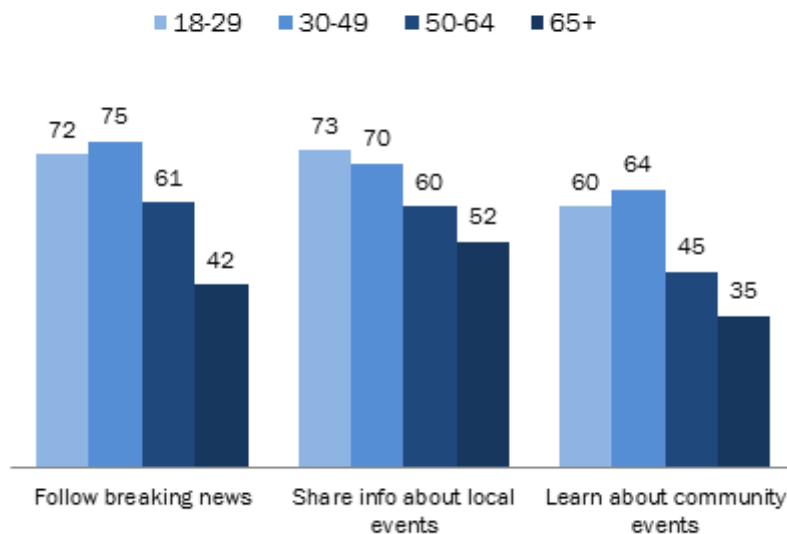
NEW YORK TIMES DIGITAL SUBSCRIPTION PACKAGES

NYTimes.com, plus smartphone	\$3.75 per week
NYTimes.com, plus tablet	\$5.00 per week
Unlimited Digital (NYTimes.com, plus smartphone and tablet)	\$8.75 per week
Times Premier (NYTimes.com, smartphone and tablet, T books, talks, etc.)	\$11.25 per week
Opinion section only	\$1.50 per month
Crossword subscription	\$6.95 per month

Source: <http://www.digitalnewsreport.org/survey/2015/online-news-in-detail-2015/>

Using One's Phone for News and Community Info is Popular Across a Range of Ages

% of smartphone owners in each age group who use their phone frequently/occasionally to...



Pew Research Center American Trends Panel survey, October 3-27 2014.

Source: <http://www.pewresearch.org/fact-tank/2015/06/25/why-a-mobile-news-startup-couldnt-survive-in-a-mobile-news-world/>

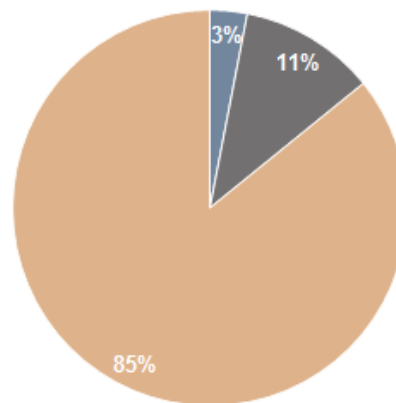
Second Screen Phenomen – 2012

Mobile devices are transforming the news environment through the rise of the so-called second screen phenomenon, in which users log onto the internet while also watching television. Although the practice goes well beyond news, it has become popular around live news events such as the U.S. presidential debates, election night and the State of the Union address.

How Users Watched the Second Presidential Debate

Percentage of Respondents

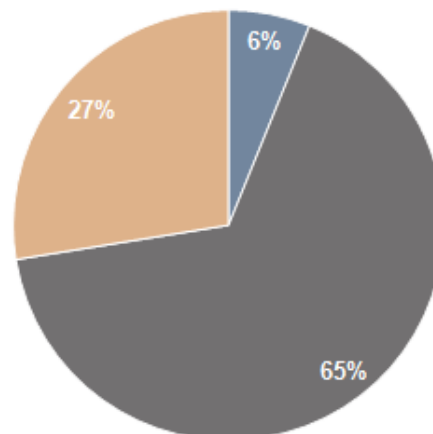
■ Only on Computer/Mobile ■ Both at the Same Time ■ Only on Television



How Users Watched Election Night

Percentage of Respondents...

■ Only Online ■ Only Television ■ Both



<http://www.stateofthedia.org/2013/digital-as-mobile-grows-rapidly-the-pressures-on-news-intensify/digital-by-the-numbers/>

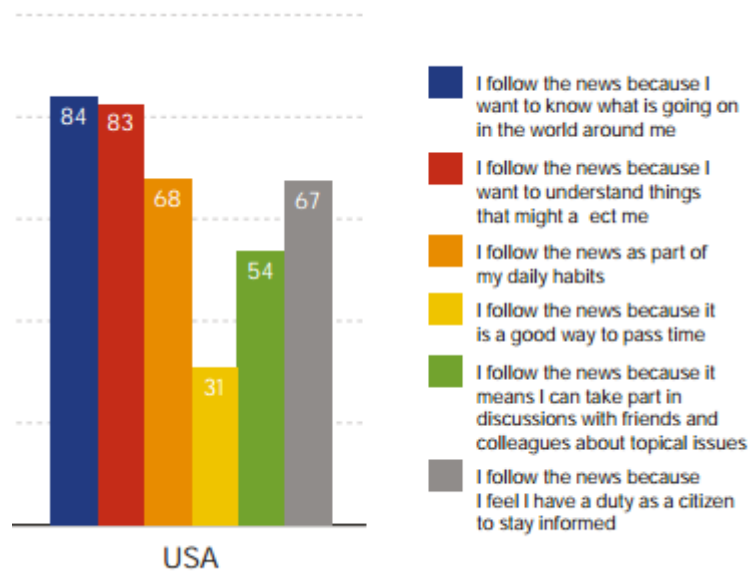
Demogaphics stats

UNITED STATES

STATISTICS

Pop	319m
Internet	87%
Trust in news	32% (12th/12)
Interest in news	67% (7th/12)

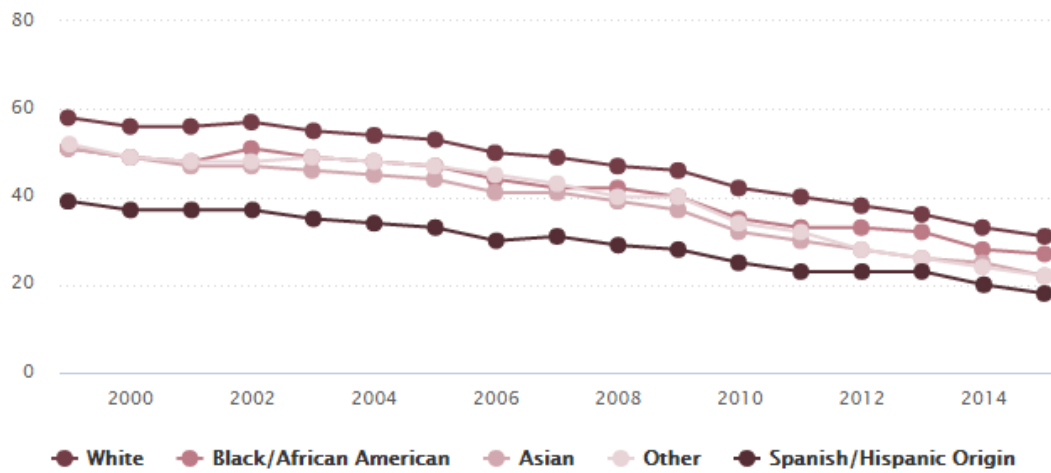
Motivations for Following The News



Source: https://reutersinstitute.politics.ox.ac.uk/sites/default/files/Reuters%20Institute%20Digital%20News%20Report%202015_Full%20Report.pdf

Newspapers: Daily readership by ethnic group

Percentage nationally who read any daily newspaper yesterday



Year	White	Black/African American	Asian	Other	Spanish/Hispanic Origin
1999	58%	51%	51%	52%	39%
2000	56%	49%	49%	49%	37%
2001	56%	48%	47%	48%	37%
2002	57%	51%	47%	48%	37%
2003	55%	49%	46%	49%	35%
2004	54%	48%	45%	48%	34%
2005	53%	47%	44%	47%	33%
2006	50%	44%	41%	45%	30%
2007	49%	42%	41%	43%	31%
2008	47%	42%	39%	40%	29%
2009	46%	40%	37%	40%	28%
2010	42%	35%	32%	34%	25%
2011	40%	33%	30%	32%	23%
2012	38%	33%	28%	28%	23%
2013	36%	32%	26%	26%	23%
2014	33%	28%	25%	24%	20%
2015	31%	27%	22%	22%	18%

Source: <http://www.journalism.org/2016/06/15/digital-news-revenue-fact-sheet/>

Newspapers: Daily readership by education level

Year	High school graduate	Some college	College graduate	Some post graduate	Post graduate degree
1999	54%	59%	63%	68%	60%
2000	52%	57%	61%	67%	58%
2001	51%	56%	60%	66%	57%
2002	53%	57%	61%	66%	58%
2003	51%	56%	59%	66%	68%
2004	50%	55%	59%	63%	67%
2005	49%	54%	58%	62%	66%
2006	47%	52%	55%	58%	64%
2007	46%	50%	53%	59%	62%
2008	44%	48%	52%	56%	60%
2009	43%	46%	49%	55%	57%
2010	39%	43%	46%	49%	54%
2011	37%	39%	42%	48%	51%
2012	35%	38%	40%	45%	48%
2013	33%	36%	37%	41%	45%
2014	29%	33%	34%	39%	42%
2015	27%	31%	31%	38%	39%

Source: Nielsen Scarborough data: Nielsen Scarborough USA+ 1999 - 2015, Release 1
"State of the News Media 2016"

Newspapers: Daily readership by age

Year	18-24	25-34	35-44	45-54	55-64	65+
1999	42%	44%	54%	63%	69%	72%
2000	40%	41%	53%	61%	66%	72%
2001	39%	40%	51%	60%	66%	72%
2002	41%	42%	52%	61%	66%	71%
2003	40%	41%	50%	59%	64%	71%
2004	39%	39%	49%	58%	64%	70%
2005	38%	37%	47%	57%	62%	69%
2006	35%	35%	45%	54%	60%	67%
2007	33%	34%	43%	53%	59%	66%
2008	31%	32%	41%	51%	57%	64%
2009	29%	31%	39%	47%	56%	63%
2010	25%	26%	34%	45%	51%	62%
2011	23%	24%	31%	41%	49%	59%
2012	23%	23%	28%	39%	47%	58%
2013	20%	21%	27%	35%	44%	55%
2014	17%	20%	23%	32%	40%	52%
2015	16%	17%	21%	28%	38%	50%

Source: Nielsen Scarborough data: Nielsen Scarborough USA+ 1999 - 2015, Release 1
"State of the News Media 2016"

Source: <http://www.journalism.org/2016/06/15/digital-news-revenue-fact-sheet/>

WHERE PEOPLE ACCESS THE NEWS SELECTED COUNTRIES



OPT4c. Where were you when you looked/listened to the news over the last few days? Please select all that apply. Base: Total sample UK = 2149, France = 1991, Germany = 1969, Denmark = 2019, Finland = 1509, Spain = 2026.

INTEREST IN DIFFERENT TYPES OF NEWS ALL COUNTRIES

	UK	GER	SPA	ITA	FRA	DEN	FIN	IRE	USA	BRA	AUS	JPN
News about the country	72%	67%	63%	56%	65%	64%	74%	59%	57%	61%	62%	55%
International news	51%	70%	53%	49%	59%	66%	62%	64%	46%	43%	75%	46%
Local news about my town or city	44%	41%	34%	44%	33%	38%	44%	42%	52%	40%	41%	22%
News about my region	37%	54%	41%	35%	40%	25%	49%	29%	28%	32%	29%	26%
Business and financial news	20%	12%	15%	15%	14%	26%	11%	27%	19%	25%	28%	25%
News about the economy	37%	29%	40%	30%	32%	34%	35%	42%	41%	31%	35%	45%
Entertainment and celebrity news	16%	13%	7%	16%	9%	9%	17%	21%	13%	15%	20%	29%
Fun/weird news	14%	12%	16%	19%	12%	18%	13%	18%	17%	18%	15%	18%
Health news	27%	22%	32%	33%	27%	25%	28%	30%	28%	43%	26%	31%
Education news	12%	12%	25%	14%	14%	12%	7%	13%	15%	32%	11%	11%
Arts and culture news	11%	8%	21%	26%	15%	15%	12%	13%	10%	19%	11%	18%
Sports news	30%	28%	30%	30%	21%	28%	26%	33%	21%	30%	29%	32%
News about the country's politics	41%	50%	46%	46%	46%	46%	32%	32%	47%	36%	29%	47%
Science and technology news	24%	25%	31%	35%	23%	33%	28%	27%	28%	34%	28%	26%

Q2. Which of the following types of news is most important to you? Please choose up to five. Base: Total sample in each country.

Source: https://reutersinstitute.politics.ox.ac.uk/sites/default/files/Reuters%20Institute%20Digital%20News%20Report%202015_Full%20Report.pdf

Pain points

Editors:

- handling agents,
- authorizing content,
- circulation management,
- subscription management,
- generating reports...

Pain Points

- Not enough detail on spending descriptions or financial recipients to conduct investigations. In some instances, data does not go back far enough to tell the whole story
- Stories are fragmented because of how child companies are split across records; difficult to get the big picture
- Lack of transparency in primary sources of data displayed on USASpending

Readers:

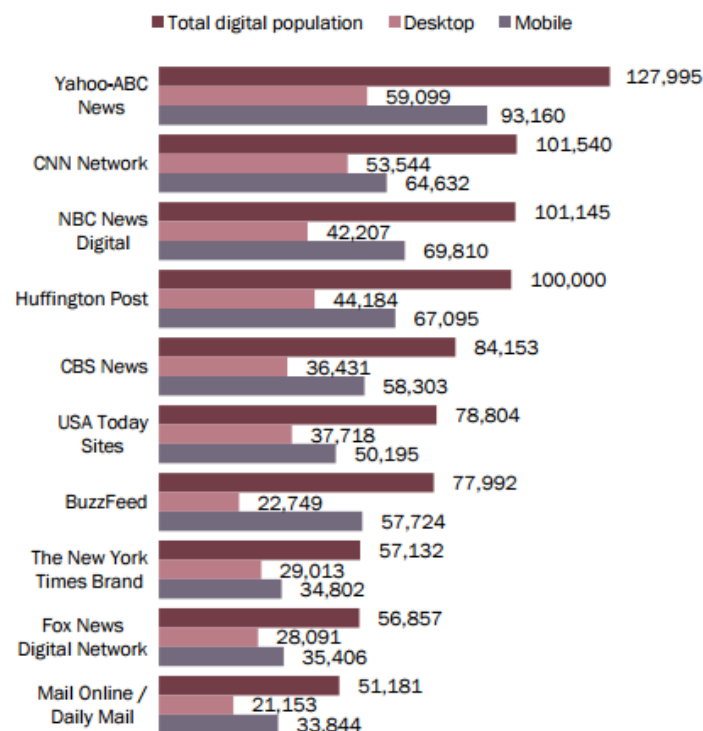
- too many links - correctly identified one of the biggest problems with current website iterations;
- native advertising and sponsored content - consumers' opinion of native advertising and sponsored content is fairly negative
- modern technology for older readers (smartphones, tablets)

Top Online News Entities

The top 50 news websites and associated applications in January 2015 – based on comScore’s measure of total U.S. desktop and mobile Web audience – include legacy news outlets, digital-only organizations, and some international news brands. Even among the top 10, though, total website and associated app audience varies dramatically – from roughly 130 million at the Yahoo-ABC digital network to just over 50 million for the U.K.-based Daily Mail. At the bottom of this list, The Dallas Morning News attracted 7 million visitors in the sample month of study.

Top Digital News Entities

Total number of unique visitors for January 2015 (in thousands)

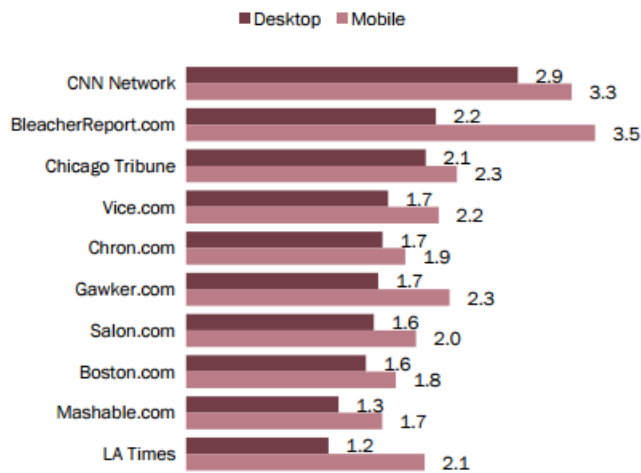


Source: comScore Media Metrix, January 2015, U.S.

When it comes to the amount of time a visitor spends with a digital news brand, however, the desktop computer still holds sway. For just 10 of the top 50 digital news sites and their associated apps, mobile visitors spent more time per visit than desktop.⁴ Several legacy organizations are in that mix, including the websites of the Los Angeles Times and Chicago Tribune, as are a number of digitalnative outlets such as Gawker.com and Salon.com.

Ten Digital News Outlets Had More Mobile Time Than Desktop per Visit

Average minutes per visit for January 2015

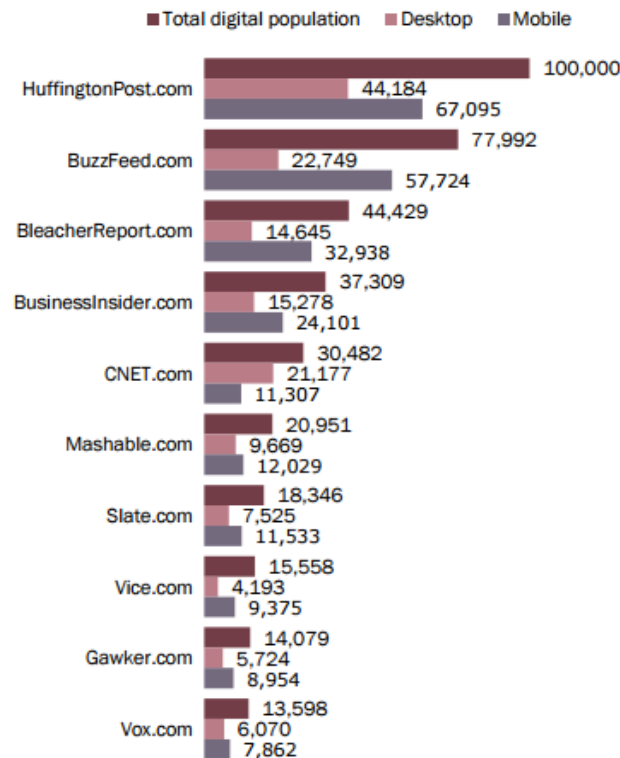


Source: comScore Media Metrix, January 2015, U.S.

For half of the top 50 outlets (25), desktop visitors spent at least 10% more time per visit than did those coming to the site or app on their mobile device. For another 15, the time spent was roughly equal.

Top Digital-Native News Entities

Total number of unique visitors for January 2015 (in thousands)



Source: comScore Media Metrix, January 2015, U.S.

Source: <http://www.stateofthedia.org/2013/digital-as-mobile-grows-rapidly-the-pressures-on-news-intensify/digital-by-the-numbers/>

- Vice News, launched in March 2014, cites 1.1 million subscribers and 175 million video views as of early 2015, and Pew Research Center's analysis of comScore data finds more than 15 million unique visitors to its main website, Vice.com, as well as associated apps in the month of January. Its journalistic accomplishments included the first interview with the architect of the CIA detention program, James Mitchell, which drew 350,000 video views in the first four days of its posting, according to shared internal data and, in March 2015, an interview with President Barack Obama.
- Vox.com, the news site of Vox Media launched in April 2014 under the leadership of former Washington Post journalist Ezra Klein, met its revenue goals and surpassed its traffic goals in its first six months, according to co-founder Melissa Bell. And in January 2015, it had almost 14 million unique visitors, according to Pew Research analysis of comScore data, ranking it 35th in the top 50 news sites. The company overall is valued at \$380 million.
- Politico, launched in 2007 by two former Washington Post reporters as a news outlet for Washington politics, announced plans to open bureaus in Florida and New Jersey and possibly other states, and it launched Brussels-based Politico Europe in April 2015.

Top 25 Newspapers by Digital Traffic

Total number of unique visitors for January 2015 (in thousands)

	Total Digital Population	Desktop	Mobile
USAToday.com	54,548	25,198	34,621
NYTimes.com	53,966	28,974	31,481
DailyMail.co.uk	51,108	21,095	33,817
WashingtonPost.com	47,815	21,328	30,393
TheGuardian.com	28,152	13,120	16,483
NYDailynews.com	25,900	11,294	15,692
LATimes.com	25,185	12,943	13,484
NYPost.com	22,940	9,831	14,192
SFGate.com	19,043	9,948	10,080
Telegraph.co.uk	16,751	8,378	9,058
Chron.com	14,424	8,752	6,421
Mirror.co.uk	12,036	4,368	7,958
ChicagoTribune.com	12,006	5,157	7,283
Independent.co.uk	11,516	4,980	6,810
Freep.com	10,632	3,911	6,972
BostonGlobe.com	9,840	4,535	5,571
WashingtonTimes.com	7,015	3,318	3,793
DallasNews.com	7,001	3,069	4,032
AZCentral.com	6,570	3,154	3,514
Cleveland.com	6,497	2,513	4,114
OregonLive.com	6,339	2,553	3,940
SeattleTimes.com	6,094	3,147	3,041
Nola.com	6,046	2,002	4,142
Newsday.com	6,005	2,780	3,754
OrlandoSentinel.com	5,588	2,358	2,891

Source: <http://www.journalism.org/files/2015/04/FINAL-STATE-OF-THE-NEWS-MEDIA1.pdf>

Top Sites 2012, comScore

Unique Audience

Yahoo!-ABC News Network	85,962
CNN Network	61,489
HPMG News	59,901
NBC News Digital	56,274
CBS News	39,221
USATODAY Sites	35,121
The New York Times Brand	29,031
Foxnews.com	27,909
Tribune Newspapers	27,637
Washingtonpost.com	18,942
Advance Digital	18,172
Mail Online	17,776
Digital First Media	17,086
Hearst Newspapers	15,965
Examiner.com Sites	14,046
BBC	13,544
McClatchy Corporation	13,448
MediaNews Group	13,271
NYDailynews.com	11,637
The Guardian	9,843
Slate	9,154
Lee Enterprises	7,798
Topix	7,351
USNews	7,108
MSN News	6,983

Top News Sites 2012, Nielsen

Average Monthly Unique Visitors, in Thousands

Yahoo-ABC News Websites	58,867
CNN Digital Network	40,021
MSNBC Digital Network	34,896
HPMG News Websites	33,463
HuffingtonPost	31,892
NYTimes.com	30,246
Fox News Digital Network	22,516
Tribune Newspapers	21,761
Washingtonpost.com	15,699
Today	15,435
USATODAY.com	15,354
Google News	14,372
Gannett Newspapers and Newspaper Division	13,933
CBS News Network	13,252
MailOnline	12,947
Advance Internet	12,683
WorldNow	11,412
Hearst Newspapers Digital	11,175
McClatchy Newspaper Network	10,610
Examiner.com	10,493
Daily News Online Edition	9,176
MediaNews Group Newspapers	9,131
BBC	9,079

Source: <http://www.stateofthemediamedia.org/2013/digital-as-mobile-grows-rapidly-the-pressures-on-news-intensify/digital-by-the-numbers/>

Top News Sites 2012, Hitwise

Share and Total Visits

	Share	Total Visits
news.yahoo.com	9.96%	5,061,468,962
www.huffingtonpost.com	5.45	2,772,623,500
www.weather.com	3.80	1,937,665,856
www.msnbc.msn.com	2.13	1,096,295,903
www.cnn.com	2.02	1,006,425,806
gma.yahoo.com	1.70	871,463,749
www.foxnews.com	1.70	838,014,419
news.google.com	1.38	694,071,244
usnews.msnbc.msn.com	1.21	643,412,705
weather.yahoo.com	1.06	541,483,467
cityguides.msn.com	1.05	536,032,331
www.nytimes.com	1.04	522,225,600
www.drudgereport.com	0.98	481,470,727
home.now.msn.com	0.95	497,616,015
www.usatoday.com	0.82	420,809,971
www.accuweather.com	0.82	417,186,293
www.weatherunderground.com	0.81	412,512,889
abcnews.go.com	0.80	404,226,736
usnews.nbcnews.com	0.72	356,936,414
local.yahoo.com	0.72	367,295,141
www.people.com	0.67	341,541,090
www.news9.com	0.63	318,767,914
www.washingtonpost.com	0.57	286,614,807
www.foxnews.com/us	0.57	291,019,495
www.dailyfinance.com	0.56	283,381,243

Source: <http://www.stateofthedia.org/2013/digital-as-mobile-grows-rapidly-the-p pressures-on-news-intensify/digital-by-the-numbers/>

Competition

Newsmax.com



DEMOGRAPHICS

Newsmax's audience includes more than 4 million opt-in subscribers to our news alert emails. Unlike many other email lists, Newsmax email readers are a highly responsive, age 50+ audience of baby boomers with a strong interest in health, finance, lifestyle, charity, and political offers.

Newsmax.com is a top independent news website with a highly desirable, engaged readership with one of the largest baby boomer audiences on the Web.

Our audience has strong interests in health, finance, lifestyle, well-being, personal products, and even charitable and political causes.

Newsmax.com offers timely, insightful coverage of relevant news and topics impacting Americans today. Newsmax's coverage is delivered to all PC, tablet, and smartphone platforms.

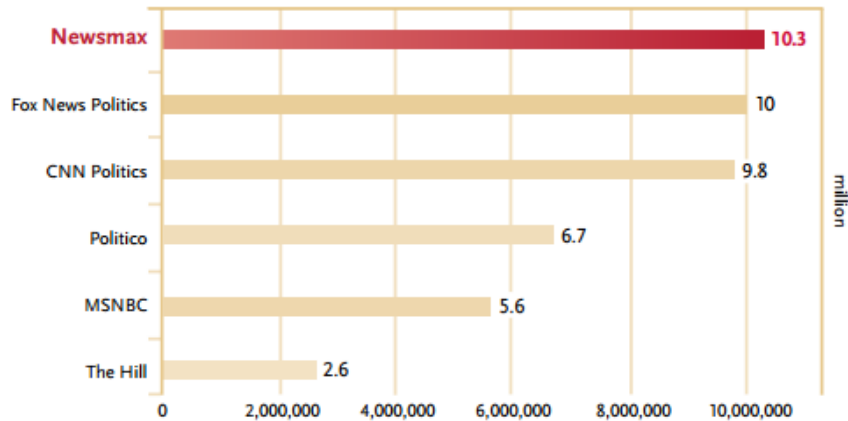
With the latest breaking news from an award-winning team of journalists along with contributions from well-known and respected Insider columnists, Newsmax.com is a primary source for millions of loyal, responsive readers.

- ▶ 10.3 million average monthly unique visitors
- ▶ 60 million average monthly page views
- ▶ 5.6 pages per unique visitor

Demographics

- ▶ 63% of readers are male
- ▶ 82% of the Newsmax.com audience is 45 years of age or older
- ▶ 79% of readers have attended college
- ▶ 33% of readers have a household income of \$100,000+
- ▶ 16% have a net worth in excess of \$1 million
- ▶ 25% are top management, C-level executives or own their business
- ▶ 20% more likely than the national average to have completed graduate school and received a degree

Top News Websites



Newsmax – 1,580,000 opt-in subscribers

Newsmax email subscribers are not only tuned into their world and current events, they are a demographic that cares about their well-being: their health, their wealth, and their lifestyle. They are highly responsive to offers that support their privileged way of life.

Key Data:

- ▶ 97% are age 45+
- ▶ 67% are male
- ▶ 67% read Newsmax on a daily basis
- ▶ 61% plan to travel in the next 12 months
- ▶ 27% are top management, C-level executives, or business owners
- ▶ 85% vote in every election

Website stats

Total Visits	17.20M
Avg. Visit Duration	00:04:49
Pages per Visit	2.89
Bounce Rate	50.82%

Traffic by countries ⓘ

On desktop

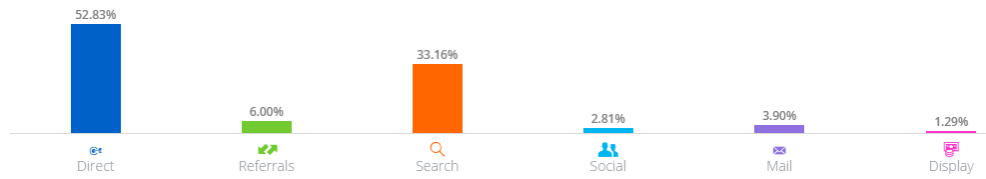


United States	88.23%
Canada	2.11%
United Kingdom	1.76%
India	0.77%
Philippines	0.67%

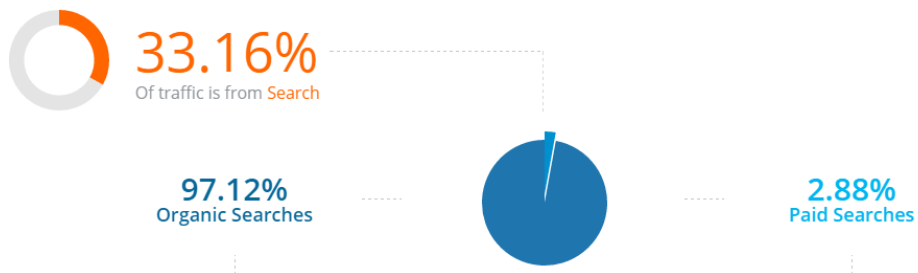
Traffic Sources ^①

[Embed](#)

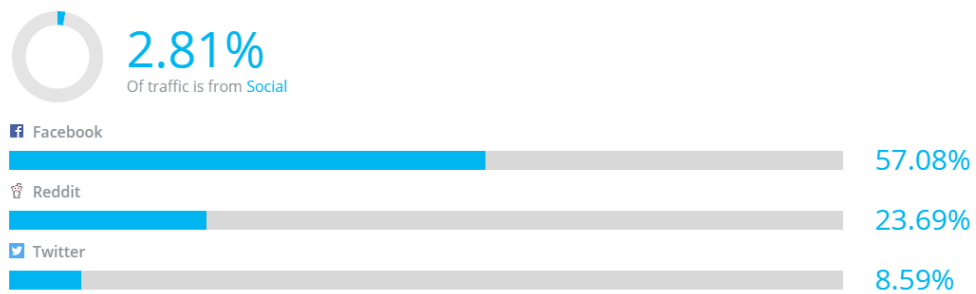
On desktop



Search ^①



Social ^①



Related Mobile Apps ^①

Google Play Store



Newsmax

| Google Play | Free



Newsmax TV & Web

| Google Play | Free



Newsmax TV

| Google Play | Free



Source: <https://www.similarweb.com/website/newsmax.com#pro>

Moneynews – 500,000 opt-in subscribers

This is a list of savvy investors who are anxious to hear the latest financial and investment news. These consumers not only track the economy, but want the latest stock, bond, commodity, currency, precious metals and other market trends. They are interested in investment vehicles as well as information products that protect and grow their wealth.

Key Data:

- ▶ 78% are male
- ▶ 79% are age 55+
- ▶ 46% feel underprepared for their financial future
- ▶ 52% have an IRA or Roth IRA
- ▶ 52% invest in mutual funds
- ▶ 48% read Moneynews emails or visit the website daily
- ▶ 50% are interested in diversifications and alternative investments
- ▶ 37% invest in precious metals

Newsmax Finance Profile

Newsmaxfinance.com reaches a highly desirable and extremely responsive audience of investors who are anxious to hear the latest financial and investment news. These consumers not only track the economy, but also want the latest stock, bond, commodity, precious metals, currency, and other market information and advice — and are willing to pay top dollar for it.

Typical Newsmaxfinance.com visitors are affluent, likely male baby boomers who want to take control of their financial future, as well as protect and grow their nest egg as they move toward retirement. Visitors are also treated to blue-chip financial advice from a variety of credible, financial sources such as Larry Kudlow, Peter Orszag, James Dale Davidson, Robert Wiedemer, Mohamed El-Erian, and Tom Hutchinson, among others.

- ▶ 2.9 million average monthly unique visitors
- ▶ 4.7 million average monthly page views
- ▶ 2.3 pages per unique visitor

Demographics

- ▶ 74% of readers are male
- ▶ 70% of the Newsmaxfinance.com audience is 55 years of age or older
- ▶ 79% of readers have attended college
- ▶ 60% of readers have a household income of \$75,000+
- ▶ 157% more likely to have an account with a discount brokerage firm
- ▶ 147% more likely to have a portfolio valued between \$250,000 and \$499,999
- ▶ 396% more likely to have a brokerage account with Morgan Stanley
- ▶ 226% more likely to have a brokerage account with Charles Schwab
- ▶ 227% more likely to receive quotes online 1 to 2 times per week
- ▶ 126% more likely to own a home improvement loan
- ▶ 181% more likely than the national average to own a small business credit card

Graphic Advertising Rates^{††}

Ad Unit/Size	Newsmax.com	Moneynews.com
300x250 (Medium Square)	\$9.00 CPM	8.50 CPM
160x600 (Skyscraper)	\$6.50 CPM	n/a
720x300 (Pop-Under)	\$15.00 CPM	n/a
320x50 (Mobile)	\$6.00 CPM	n/a
Mobile Adhesive	\$12.00 CPM	n/a
Desktop Adhesive	\$12.00 CPM	n/a
Recommended Special Links	\$6,000/1 mo.	\$2,600/1 mo.

Text Advertising Rates

Ad Unit/Size	Newsmax.com	NewsmaxFinance.com
Sponsored Headline "Around the Web"	\$950/wk	\$400/wk
	\$3,600/mo	\$1,500/mo
Breaking News Sponsored Headline	\$2,500/24 hrs.	\$2,500/24 hrs.
Hosted article on Newsmax.com/ specials	\$1,000/1 mo.	\$1,000/1 mo.

Native Ad Options

Native Ad Options	Rate
Basic Newsmax Package	\$3,500
Intermediate Newsmax Package	\$4,200
Comprehensive Package	\$6,500
Finance Page	\$1,300
Health Page	\$1,300

Social Media Options

Social Media Options	Rate
Twitter Retweet	\$500
Facebook Written Post	\$500
Facebook Shared Post	\$500

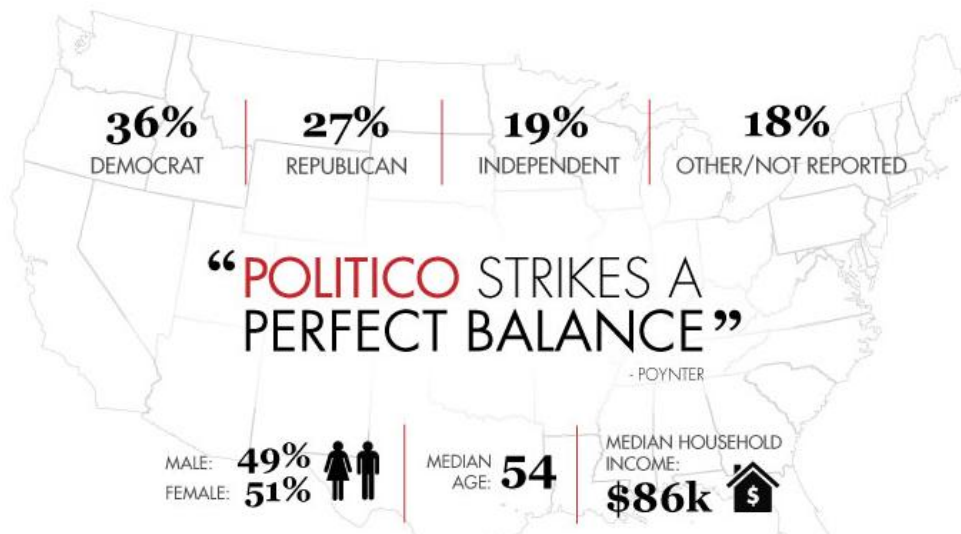
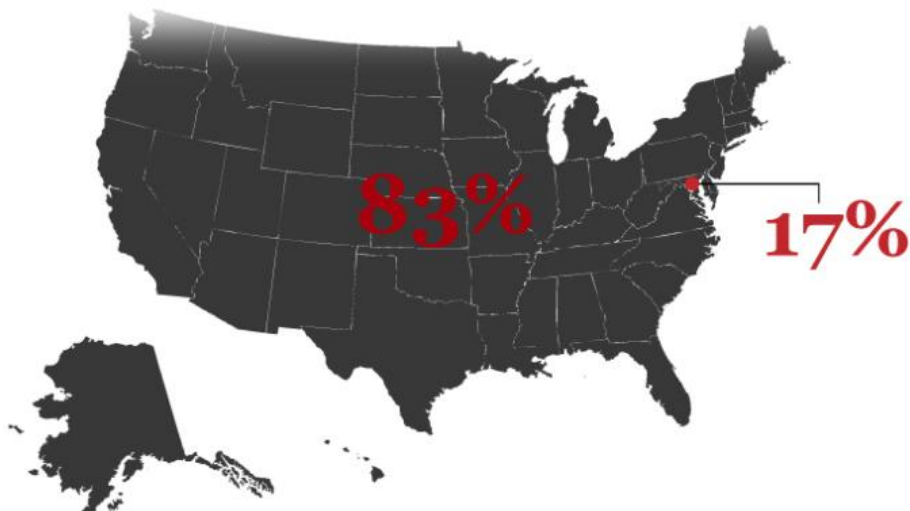
Source: http://wpc.2a95.edgecastcdn.net/002A95/mediaKit/NewsmaxMediaKit_Full.pdf

2016

Vanilla nice: Why Hillary picked Kaine

The fastest growing audience is politicos on the go. We receive 38 million page views per month across our apps and mobile site.

POLITICO's reach spans well beyond Washington, engaging politicos around the world and across the U.S., including in heavily-populated states like California, Florida, Illinois, New York and Texas.



Source: politico.com

Website stats

Engagement

Total Visits **51.40M**

Avg. Visit Duration **00:08:15**

Pages per Visit **3.07**

Bounce Rate **64.13%**

Traffic by countries [ⓘ]

On desktop

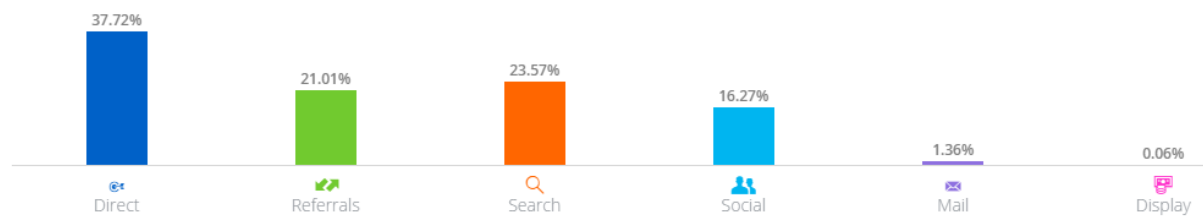


United States	85.28%
Canada	3.03%
United Kingdom	1.84%
Australia	0.79%
Netherlands	0.60%

Traffic Sources [ⓘ]

[Embe](#)

On desktop



Search [ⓘ]



23.57%
Of traffic is from Search

100.00%
Organic Searches



0%
Paid Searches

Social [ⓘ]



16.27%
Of traffic is from Social

Facebook



Twitter



Reddit



Digg



Related Mobile Apps [ⓘ]

Google Play Store



POLITICO

| Google Play | Free



POLITICO For Tablet

| Google Play | Free



Source: <https://www.similarweb.com/website/politico.com>

Sources:

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