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State of the News Media 2016

FOR MEDIA OR OTHER INQUIRIES:

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State of the News Media 2016

BY Amy Mitchell and Jesse Holcomb

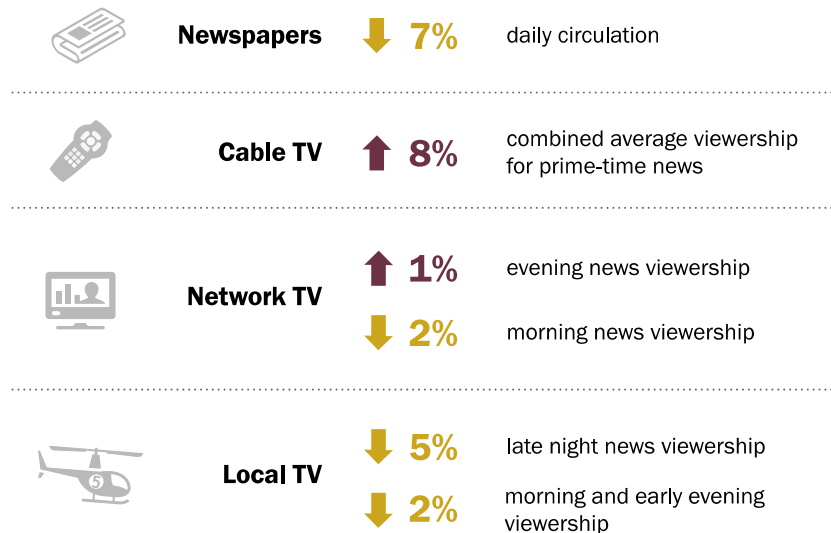
Eight years after the Great Recession sent the U.S. newspaper industry into a tailspin, the pressures facing America's newsrooms have intensified to nothing less than a reorganization of the industry itself, one that impacts the experiences of even those news consumers unaware of the tectonic shifts taking place.

In 2015, the [newspaper sector](#) had perhaps the worst year since the recession and its immediate aftermath. 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.

The industry supports nearly 33,000 full-time newsroom employees. Indeed, newspapers employ 32% of daily reporters stationed in Washington, D.C. to cover issues and events tied to Congress, as well as 38% of the reporters who cover statehouse legislatures. Still, smaller budgets have continued to lead to smaller newsrooms: The latest newspaper newsroom employment figures (from 2014) show 10% declines, greater than in any year since 2009, leaving a workforce that is 20,000 positions smaller than 20 years prior. And the cuts keep coming: Already in 2016, at least 400 cuts, buyouts or layoffs have been announced. Ownership trends show [further signs of devaluation](#) as three newspaper companies – E.W. Scripps, Journal Communications and Gannett

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.
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– are now one. And the [recently](#) renamed Tribune Publishing Co. spent much of the spring of 2016 fending off [an attempt by Gannett](#) to purchase them as well.

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

	Newspaper	↓ 8%	ad revenues declined year over year
	Cable TV	↑ 10%	for a total of \$4B for Fox News, CNN, and MSNBC combined
	Network TV	↑ 6% ↑ 14%	ad revenue for evening news programs ad revenue for morning news programs
	Local TV	↓ 7% ↑ 4%	on-air ad revenue declined to \$18.6B from 2014 election year on-air ad revenue grew from last presidential primary year of 2011
	Digital Ad Revenue	↑ 20%	grew to \$59.6 B

Source: SNL Kagan; eMarketer U.S. Ad Spending Estimates; BIA/Kelsey; Kantar Media; Year-end SEC filings of publicly traded newspaper companies.
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The three television-based news sectors face serious challenges but have benefitted from the fact that despite all the growth in digital, including a surge in [digital video developments](#) over the last year, large swaths of the public – and thus advertisers – remain drawn to that square box in the middle of the room. [Cable](#) and [network TV](#) both saw revenue growth in 2015. Network TV grew ad revenues by 6% in the evening and 14% in the morning. Cable increased both ad revenue and subscriber revenue for a total growth of 10% and saw profit gains as well. [Local ad revenue](#), which follows a cyclical pattern tied to election-year ad spending, was down compared with the election year of 2014 but on par with the last non-election year of 2013 and higher than the last presidential primary year (2011). Additionally, retransmission revenue is expected to reach \$6.3 billion in 2015, five times that of 2010.

Despite current financial strength, though, TV-based news can't ignore the public's pull toward digital. The contentious presidential primary helped spur cable prime time viewership 8% above 2014 levels, but those audience gains followed a year of declines across the board in 2014. And, while network TV newscasts had a mixed year – morning news audience declined while evening remained about steady – local TV news lost audience in every major timeslot. More broadly, [a 2015 Pew Research Center survey](#) suggests that as many as one-in-seven Americans have turned away from cable or satellite TV subscriptions. This “cord cutting” has implications not just for cable but for any network or station that benefits from the pay TV system. This coincides with a growing digital video ad market, which has [attracted the interest](#) of publishers. The Center's survey data reveal that dramatic generational differences already exist, with those under 30 much less likely than those 30+ to watch any of the three programming streams. Instead, younger adults are more likely to name [social media](#) as a main source of news. Even beyond the young, fully 62% of U.S. adults overall now get news on social media sites – many of which took steps over the last year to enhance their [streaming video capabilities](#).

With audience challenges already in view and few immediate financial incentives to innovate, the dilemma facing the TV news business bears an eerie resemblance to the one faced by the newspaper industry a decade ago, except for the fact that the digital realm is much more developed and defined today.

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.

Increasingly, the data suggest that the impact these technology companies are having on the business of journalism goes far beyond the financial side, to the very core elements of the news industry itself. In the predigital era, journalism organizations largely controlled the news products and services from beginning to end, including original reporting; writing and production; packaging and delivery; audience experience; and editorial selection. Over time, technology companies like Facebook and Apple have become an integral, if not dominant player in most of these arenas, supplanting the choices and aims of news outlets with their own choices and goals.

The ties that now bind these tech companies to publishers began in many ways as lifelines for news organizations struggling to find their way in a new world. First tech companies created new pathways for distribution, in the form of search engines and email. The next industry overlap involved the financial model, with the creation of ad networks and app stores, followed by developments that impact audience engagement (Instant Articles, Apple News and Google’s AMP). Now, the [recent accusations](#) regarding Facebook editors’ possible involvement in “trending topics” selections have shined a spotlight on technology companies’ integral role in the editorial process. The accusations, whether true or not, highlighted the human element involved in any machine learning tool, not only Facebook’s. The messaging app [Snapchat reports](#) having about 75 editorial-level staff members and announced in mid-May that they will begin using an [algorithm for news story selections](#).

Original reporting and writing are the two industry roles largely left to news organizations (though there are a handful that are using [machines](#) to produce news). None of the others carry much worth without these two key elements – so these roles are in some ways critical to tech companies. But it is also true – and some nonprofits have found this in [their struggle to get audiences](#) – that well-reported news stories are also not worth much without the power of strong distribution and curation channels. What is less clear is how the tug and pull between tech and journalism companies will evolve to support each other as necessary parts of the whole, and what this rebuilt industry will ultimately mean for the public’s ability to stay informed.

These are some of the findings of Pew Research Center’s 2016 State of the News Media report, now in its 13th year. This is the Center’s annual analysis of the state of the organizations that produce the news and make news available to the public day in and day out. Understanding the industry in turn allows researchers to ask and answer important questions about the relationship between information and democracy. Within this report we provide data on 13 separate segments of the news industry, each with its own data-filled fact sheet. Each individual fact sheet contains embeddable graphics that also link to a full database of roughly 80 charts and tables that pull from roughly 20 different sources. This overview highlights and weaves together audience, economic, newsroom investment and ownership trends across the industry.

Other news sectors than those talked about above had mixed years. In ethnic media, [Hispanic print weeklies](#) saw some circulation growth, but the major Hispanic dailies all declined and the largest TV network’s news programs lost both audience and revenue. The number of [black newspapers](#) remained at roughly 200, though there is evidence of further audience decline. In the digital space, The Root – a leading black-oriented news site – was acquired by Univision Communications in a bid to expand its audience. [NPR](#) erased its years-long operating deficit and expanded its digital offerings, including three new podcasts in 2015. The 14 [news](#)

[magazines](#) studied here varied dramatically in their print and digital audience figures, though digital figures are harder than ever to gauge with the greater use of platforms such as Texture, which provide consumers with bundled access to multiple magazines. There is no audited, sector-wide audience or financial data for [digital-native news outlets](#) such as the Huffington Post and Vox, but what the Center is able to collect suggests growth in total audience and time spent on these websites. Beyond their home pages, these sites are also pouring efforts into social media, mobile apps and even giving a resurgence to email newsletters. [Podcast programming](#) and listenership grew again in 2015, though podcasts overall (beyond just news) still reach a minority of Americans (36%) and bring in a fraction of revenue compared with other news genres.

There were also, in the past year, some exciting developments and experiments in the original reporting and storytelling in the digital realm by those producing original reporting. Several news outlets including [The New York Times](#) and [The Des Moines Register](#) are experimenting with virtual reality journalism that can let consumers “experience” the news themselves; others like [the Washington Post](#) and [Quartz](#) have built “[chatbots](#),” which (like Apple’s Siri or Microsoft’s Cortana) provide personalized, interactive headlines through texts or mobile messaging services like [Facebook Messenger](#); ProPublica has delved into the big data space, including a [deep examination](#) of how criminal profile algorithms are biased; and Univision Digital launched [Univision Beta](#), in collaboration with MIT – experimenting with new ways to tell stories, especially on social and messaging platforms such as their new hub for their online election reporting, [Destino 2016](#).

But even for these, the lines of dependencies with technology companies are deep. As these lines continue to solidify it will be important to keep in mind that the result is about far more than who captures the upper hand or the revenue base. It is determining how and with what kinds of storytelling Americans learn about the issues and events facing society and the world.

Newspapers: Fact Sheet

BY *Michael Barthel*

Last updated June 2016

For newspapers, 2015 might as well have been a recession year. Weekday circulation fell 7% and Sunday circulation fell 4%, both showing their greatest declines since 2010. At the same time, advertising revenue experienced its greatest drop since 2009, falling nearly 8% from 2014 to 2015. Fully one-fourth of advertising revenue now comes from digital advertising, but not because of growth in that area: Digital advertising revenue fell 2% in 2015. It's just that non-digital advertising revenue fell more, dropping 10% in 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. Nevertheless, most of the newspaper websites studied here experienced growth in traffic, and mobile traffic in particular. Overall, however, the industry continues to shrink, with Editor & Publisher's DataBook listing 126 fewer daily papers in 2014 than in 2004.

Audience

Weekday circulation experienced a decline not seen since the immediate aftermath of the Great Recession. 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%.¹ 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%.² 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.

Newspaper circulation declines for second consecutive year in 2015

% change in average weekday and Sunday circulation



Note: Due to a change in AAM's reporting period, comparisons from 2003 to 2014 are based on six-month averages for the period ending Sept. 30, while comparisons for 2014-15 are based on three-month averages for the period ending Dec. 31. Data do not include affiliated publications. Weekday circulation only includes those publications reporting a five-day average. 2015 analysis incorporates weekday circulation from 282 publications and Sunday circulation from 517 publications.

Source: Pew Research Center analysis of Alliance for Audited Media data.
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¹ Digital circulation includes both replica and non-replica editions.

² In previous years, the percent change comparison has been between the six months ending September 30, but the Alliance for Audited Media switched from a six-month reporting period for newspaper circulation to a [three-month reporting period in spring of 2015](#). Three-month averages for 2014 were available for the overwhelming majority of the publications, thus allowing this comparison to be made. This analysis includes newspapers with comparable data for both years.

Amid these declines, print remains a vital part of newspapers' distribution picture. In 2015, print circulation makes up 78% of weekday circulation and 86% of all Sunday circulation. Only three newspapers had more average weekday digital circulation than average weekday print circulation in the same period.

Survey data reinforce the heavy reliance on the print product. Similar to what we found in [our analysis of news habits in three U.S. metropolitan areas](#), 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.

However, in the modern era, looking at newspaper subscribers as the only readers of newspaper content misses an important part of the story. The share of newspaper readers who report reading a newspaper in digital form, or who have digital subscriptions, is not the same as the share of Americans more broadly who come across individual stories hosted on a newspaper's website as they surf the web. The findings reported above are based on survey questions asked of individuals who self-reported reading a newspaper online or in print in the past 30 days. However, it does not include everyone who lands upon a newspaper website while searching for news information or following a link from an email or social networking post. These consumers of individual bits of information may not remember having read a newspaper, or have even realized that they did. (We have found that most people who read an article on a website [do not read any other articles on that site in a given month](#), suggesting that this kind of incidental readership is common.) Indeed, as revealed in the digital audience section below, when it comes to all newspaper website visitors – not just subscribers – the newspapers analyzed all had more digital traffic than print subscribers.

The reliance on print among dedicated newspaper audiences is especially problematic as the portion of Americans turning to print newspapers continues to decline, given that in 2015, 75% of newspapers' advertising revenue came from non-digital sources. [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

Print-only still most common way of reading newspaper

% of U.S. adults who read a newspaper in ...

	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: Nielsen Scarborough USA +, Current Six Months, R2 2014 – R2 2015. "State of the News Media 2016"

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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 other words, the share of Americans getting news on legacy platforms is falling behind those of most other platforms, including radio – but the industry seems not to have found a way to persistently capture that audience online.

Economics

In 2014, the Newspaper Association of America (NAA) [stopped releasing industry-wide revenue data](#). Its last reported figure was total revenue [in 2013](#) of \$37.6 billion, with \$23.6 billion in ad revenue and \$10.9 billion in circulation revenue. Since then, it has become necessary to come up with a proxy that helps give a sense of the industry. One way of doing this is to examine revenue data from publicly traded newspaper companies (whose number has declined from nine to seven over the past 10 years,³ representing about a quarter of all U.S. daily newspapers) – which are

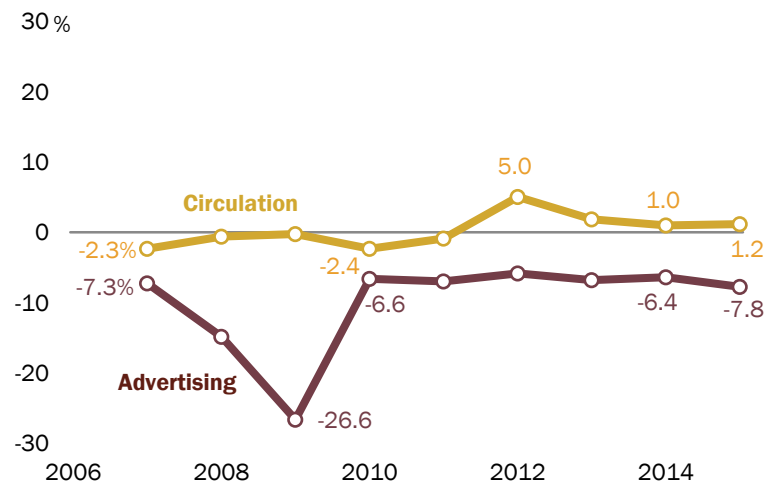
legally bound to release these figures. This cannot be used to calculate a total revenue amount for the industry as a whole, but it can provide a good indication of year-over-year changes.

In 2015, these companies experienced their greatest decline since the recession years of 2008 and 2009. 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.

Advertising revenue sees biggest drop since 2009

Year-over-year % change in revenue for publicly traded newspaper companies



Note: If company owns additional media properties, revenue for only the newspaper/publishing unit was used.

Source: Year-end SEC filings of publicly traded newspaper companies. "State of the News Media 2016"

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³ In 2014, Journal Communications merged with E.W. Scripps, forming a new company called Journal Media Group. This company was then bought by Gannett in 2016.

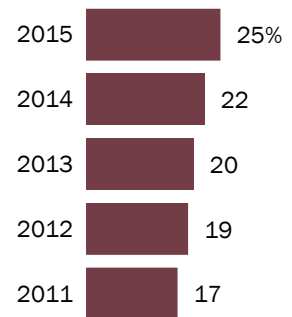
also saw advertising revenue fall (by 4%), though their circulation revenue was stable (\$837 million to \$846 million).

Digital revenue is making up an increasingly large portion of publicly traded newspaper companies' ad revenue, though this has more to do with the decline of print revenue than the growth of digital. Again, however, since we do not have industry-wide figures, we need to rely on data from the five publicly traded companies that broke out digital vs. non-digital ad revenue in their SEC filings. Among those companies, one in every four dollars of ad revenue in 2015 came in the form of digital, a small bump up from 2014 and a sizable rise from the [5% of ad revenue digital sources made up in 2006](#). Gains in digital ad revenue, however, have not made up for the continued decline in print revenue. For the five companies that broke out digital vs. non-digital ad revenue for 2014-2015, non-digital ad revenue declined 9.9%, while digital's decline was less steep (-1.7%). (The remaining companies did not provide a digital/non-digital breakdown in their SEC filings.)

Digital ad revenue declined at Tribune Publishing, from \$205 million to \$192 million (-6%), and at Gannett, from \$447 million to \$424 million (-5%). It showed a 7% gain at Lee Enterprises (from \$76 million to \$82 million), and an 8% gain at The New York Times Co. (from \$183 million to \$198 million). At A.H. Belo, it was about steady (-1%). All companies saw their non-digital ad revenue decline.

A quarter of advertising revenue comes from digital

Among newspapers owned by publicly traded companies, % of advertising revenue coming from digital



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"

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One way to address falling revenue is to cut costs. The success of this would be reflected in the net profit seen by newspaper companies. On this front, while there is [some evidence](#) that newspapers have been able to offset losses in circulation revenue by cutting costs, on the whole, 2015 appears to be a more difficult year for the industry than 2014. Five of these public companies showed a profit for 2015, while three did not. That is a change from the two years prior, when eight and six companies showed a profit, respectively.

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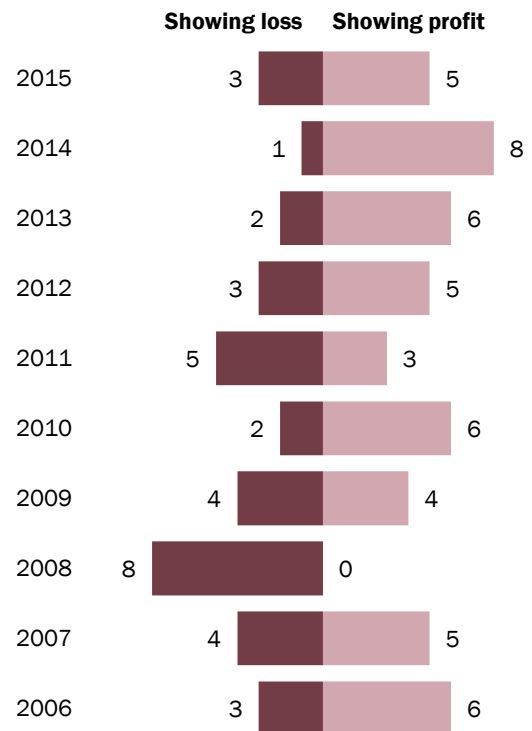
A note on tracking newspaper revenue through publicly traded companies

The Newspaper Association of America last reported revenue figures for the newspaper industry as a whole in [2013](#). Since then, no alternative source of this information has emerged that is both reliable and consistently available. Pew Research Center now uses revenue data from publicly traded newspaper companies to track newspaper revenue. In 2014, there were nine publicly traded newspaper companies, though the number fell to eight by the end of 2015 due to the merger of Journal Communications and Scripps' newspaper units into Journal Media Group, and has shrunk to seven now that Gannett's subsequent purchase of that new company is finalized. These companies together owned more than 300 newspapers at the close of 2015.

The primary downside to analyzing industry revenue using only publicly traded companies is that most U.S. newspapers are privately held. Newspapers owned by publicly traded companies

More newspaper companies saw a loss in 2015

Number of publicly traded companies that own newspapers...



Note: Chart shows net profit for entire company, which for some companies includes revenue and expenses from television stations, websites or other media holdings.

Source: Year-end SEC filings of publicly traded companies that own newspapers.

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represent about a quarter of all daily papers and nearly a quarter of all newspaper revenue. (In 2013, the ad revenue generated by publicly traded companies made up 20% of total industry ad revenue as identified by the NAA and 26% of total circulation revenue.) However, as can be seen in the table below, changes in revenue for publicly traded companies track fairly closely to the NAA's overall estimates. As such, we feel comfortable moving forward with this new metric for revenue.

Year-over-year comparisons are made on a consistent basis whenever possible. When a company acquired or sold publications over the course of a year, percent change was calculated using a revenue analysis that kept the number of publications constant from year to year. (For example, The New York Times Co. sold the Boston Globe in October of 2014, so their 2013-2014 revenue change compares revenues from 2013 without the Globe to revenues from 2014 without the Globe.)

When the company did not produce an analysis that showed the revenue change using a consistent base of publications, the company was excluded from analysis for that year. (As such, New Media Investment Group is not included in calculations for 2012-2013, 2013-2014, or 2014-2015.) For years that are 53 weeks long, 52-week adjustments are used when available, though not all companies provide these adjustments. All companies use a January-December fiscal year, with the exception of Lee, which runs October-September.

[End accordion section]

Revenue at publicly traded newspaper companies largely matches industry-wide estimates

% change in total _____ revenue, according to overall industry estimates from the NAA and revenues reported by publicly traded newspaper companies

Period	Advertising		Circulation	
	NAA	Publicly traded	NAA	Publicly traded
2006-2007	-7.9%	-7.3%	-2.4%	-2.3%
2007-2008	-16.6	-14.9	-2.0	-0.6
2008-2009	-27.2	-26.6	-0.2	-0.2
2009-2010	-6.3	-6.6	-0.2	-2.4
2010-2011	-7.3	-7.0	-0.6	-0.9
2011-2012	-6.8	-5.9	4.6	5.0
2012-2013	-6.5	-6.8	3.7	1.8

% of ad revenue coming from digital, according to overall industry estimates from the NAA and revenues reported by publicly traded newspaper companies

Year	NAA	Publicly traded
2011	14%	17%
2012	15	19
2013	16	20

Note: If company owns additional media properties, revenue for only the newspaper/publishing unit was used.

Source: Newspaper Association of America; SEC filings of publicly traded newspaper companies.

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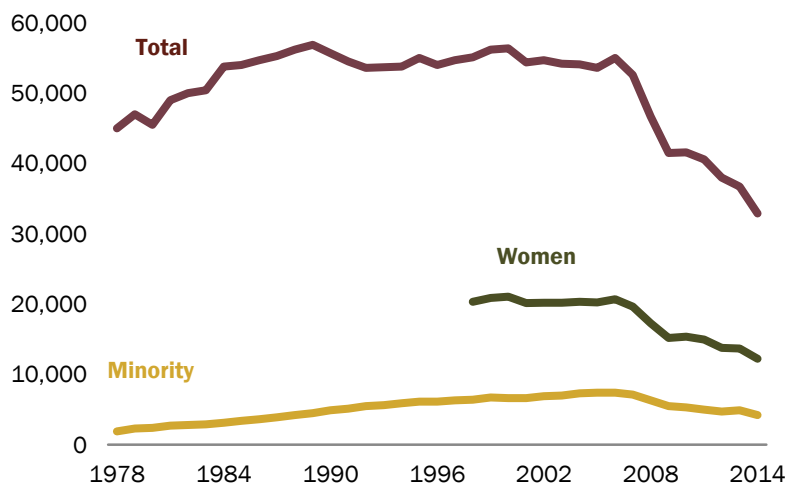
News investment

The overall newsroom workforce experienced its sharpest decline since 2009. According to the American Society of News Editors' [Newsroom Employment Census](#), after falling 6% in 2012 and 3% in 2013, overall newsroom employment was down 10% in 2014 – the most recent year for which figures are available – to 32,900. Between 1994 and 2014, the profession has shed over 20,000 jobs, representing a 39% decline.

While ASNE will not release 2015 figures until later in 2016, it is likely that 2015 will also experience a noticeable decline. Major staff cuts occurred between April of 2015 and spring 2016 at the [Philadelphia Inquirer](#) and Daily News, Tribune Publishing (including [the Los Angeles Times](#) and the [Chicago Tribune](#)), the [Wall Street Journal](#), the [New York Daily News](#), the [San Diego Union-Tribune](#), the [Orange County Register](#), [McClatchy's](#) foreign bureaus, the [Seattle Times and Newsday](#), the [Denver Post](#) and the [Boston Globe](#). (Globe editorial employees also spent one Sunday [helping to deliver the paper](#).)

Newsroom employment continues to fall

Total number of newsroom employees at U.S. newspapers



Source: American Society for News Editors Newsroom Employment Census projections, 1978-2014.

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The number of female newsroom employees fell at roughly the same rate as newsroom employment overall (11%). Women have made up 36-38% of newsroom employees since ASNE began measuring their employment in 1998. The percentage of minority employees remained steady at 13%. [A report](#) this year found a persistent wage gap by gender and race at The Wall Street Journal [and Dow Jones](#), one that is [common across newspapers](#).

Ownership

After a year of media companies spinning off their newspaper units into stand-alone companies, the newspaper industry saw a wave of consolidation between spring 2015 and spring 2016. E.W. Scripps and Journal Communications, both of which had been spun off as newspaper-only units from larger media conglomerates, merged into a new company called Journal Media Group. The merged company was then purchased by Gannett, itself newly a stand-alone newspaper company after Gannett's television and digital holdings were incorporated as TEGNA. Meanwhile, a deal to sell Digital First Media as a whole fell through, and the company instead sold 11 papers to Gannett. And New Media Investment Group continued its string of acquisitions, with more planned.

Tribune Publishing, owners of the Chicago Tribune and the Los Angeles Times, purchased The San Diego Union-Tribune in the spring of 2015, but by August, the company's stock price had fallen 51% since the company was spun off from Tribune Media in August 2014. Subsequently, it rejected a purchase offer for the L.A. Times, prompting protests from the city's civic leaders, and in November News Corp. founder Rupert Murdoch suggested the company as a whole might be up for sale. Following this turmoil, Tribune removed its CEO, Jack Griffin. Uncertainty over Tribune's future continues, however, most recently with Gannett's public takeover bid in April 2016.

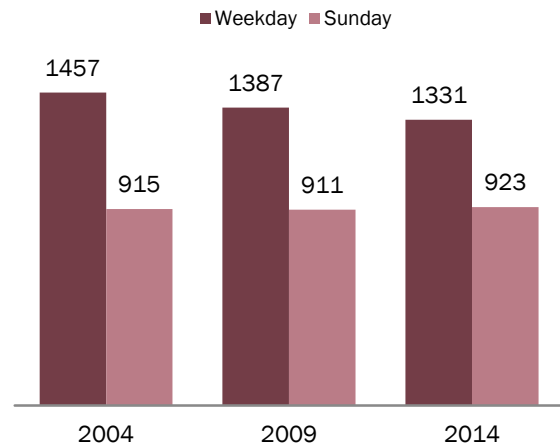
Freedom Communications, owners of The Orange County Register and other papers, faced a series of setbacks in 2014 and filed for bankruptcy in 2015. In the resulting auction, Tribune Publishing initially came out on top, which would have given it control of three major dailies in Southern California. Instead, the Department of Justice raised antitrust concerns with the sale, and Tribune bowed out – paving the way for Digital First Media to make the purchase instead.

Not all purchases saw their details made public. The Las Vegas Review-Journal was acquired from Gatehouse Media by a newly created private investment group, and at first even the paper's own employees didn't know their new owner's identity. After it became known that the investment group was controlled by the family of casino owner Sheldon Adelson, the paper's editor stepped down in protest. Elsewhere, the major Philadelphia newspapers reorganized under a new nonprofit. And in New York, the Daily News was up for sale, but they were carrying so much debt that Cablevision wouldn't even agree to purchase at a price of \$1. In sunnier news, The Washington Times had its first profitable month in 33 years. Overall, however, the value of newspaper companies has declined.

Several papers closed for good, including the [Oakland Tribune](#) and The [Cheraw Chronicle](#). Editor & Publisher's Newspaper DataBook identified 1,331 daily newspapers in the U.S. in 2014 (the most recent year for which data are available), down from 1,457 in 2004.

The number of daily newspapers has decreased by more than 100 since 2004

Total number of newspapers



Note: Data for each year come from the next year's edition.
Source: Editor & Publisher Newspaper DataBook.
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Digital

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.

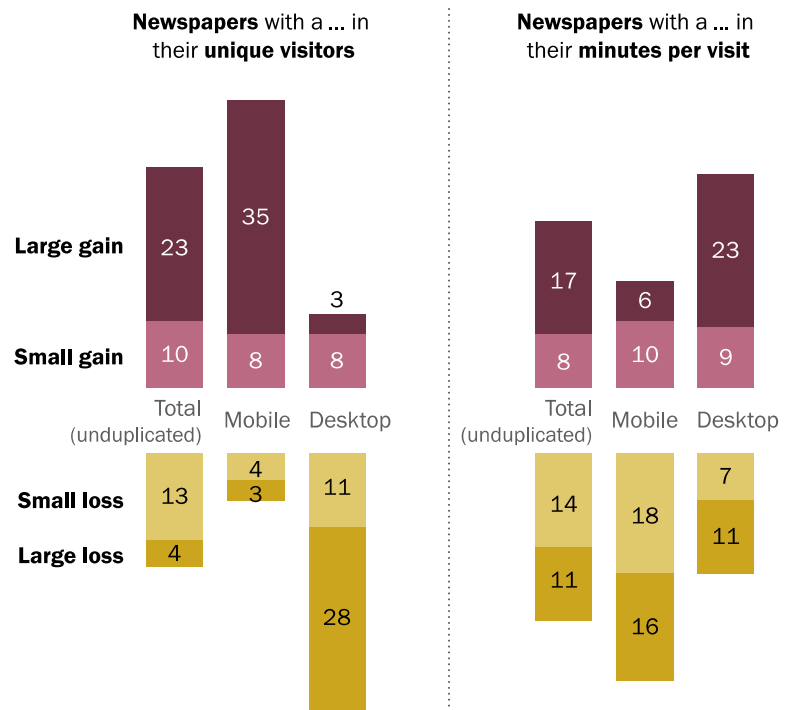
The opposite was true for time spent, as minutes per visit on a mobile device fell even as unique mobile visitors grew. Though average monthly minutes per visit rose overall for 25 of the 50 newspapers, minutes per visit on desktop rose for 32, and by 10% or more for 23 of these. Time spent on mobile,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

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



Note: Total Digital Population is the unduplicated combination of the desktop (web browsing + video) and mobile traffic figures (websites and associated apps). For that reason, desktop and mobile figures combined may exceed the total digital population number. Comparison is between an average of October-December 2014 and October-December 2015. A large loss or gain represents at least a 10% difference between 2014 and 2015. Analysis is of the top 49 newspapers by average Sunday circulation for Q3 2015 according to Alliance for Audited Media data, with the addition of The Wall Street Journal. For each newspaper, the comScore entity matching its homepage URL was analyzed.

Source: comScore Media Metrix Multi-platform and Desktop only, minutes per visit and unique visitors, Oct.-Dec. 2014 and Oct.-Dec. 2015.

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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.

As mentioned [above](#), newspapers' web traffic outpaces their circulation by a substantial margin. For the 49 of these U.S. papers reporting Sunday circulation (The Wall Street Journal does not publish a Sunday edition), average monthly unique visitors for the third quarter of 2015 was anywhere from two to 78 times greater than average Sunday circulation for the same period.⁴ This is the case despite the fact that more people self-report reading newspapers in print than in a digital form. This points to the difficulty of diagnosing the digital health of newspapers. 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](#).

⁴ Several major papers had not yet published Q4 circulation data at the time the analysis was conducted. In order to get a complete a picture of the largest U.S. newspapers, Q3 data were used for this section.

Cable News: Fact Sheet

BY Jesse Holcomb

Last updated June 2016

Cord cutters – people who once had a cable or satellite connection but no longer subscribe – are a [present reality](#) for the pay TV industry. But even with all the available platform choices, more viewers turned to cable news channels in 2015 than in 2014, causing a ratings bump not seen in several years. Strong advertising and subscriber fee projections, meanwhile, yielded the expectation of continued revenue growth for the cable news networks.

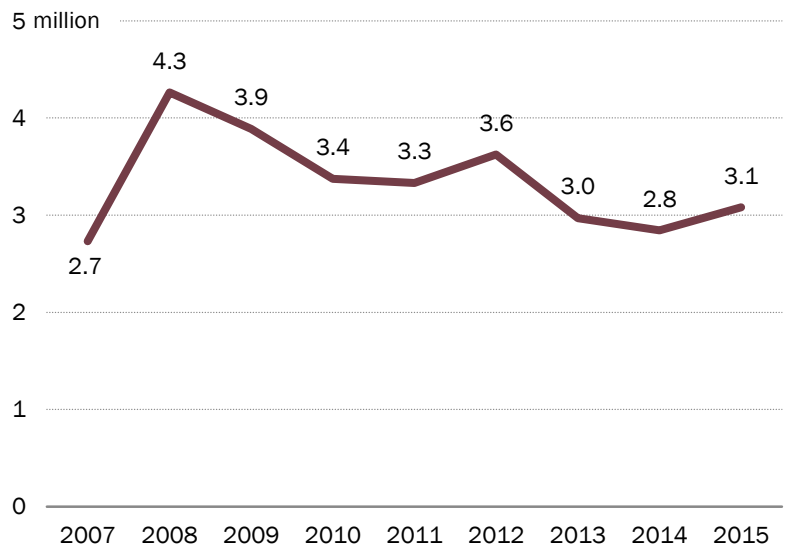
Audience

Driven in part by [interest](#) in the 2016 presidential campaign, viewership increased for cable news channels in 2015.

In prime time – the premier time slot for advertisers – combined average viewership rose for the three major news channels (CNN, Fox News and MSNBC) by 8% to 3.1 million, according to Pew Research Center analysis of Nielsen Media Research data. The cable viewership increase was largely due to CNN, which experienced an especially sharp uptick, growing its evening viewership 38% to an average of 712,000 viewers. Cable-hosted presidential candidate debates [helped drive](#) some of the surge in viewership. Fox remained the evening viewership leader with 1.8 million (up 3% over 2014 levels). MSNBC was down 1% to 579,000.

First cable news prime-time growth in three years

Average prime-time viewership (CNN, Fox News and MSNBC)



Note: In 2015, Nielsen provided Pew Research Center with weighted annual averages for each network starting with 2007. Weighted averages better account for slight differences in the number of programming hours in each broadcast month.

Source: Pew Research Center analysis of Nielsen Media Research data, used under license. "State of the News Media 2016"

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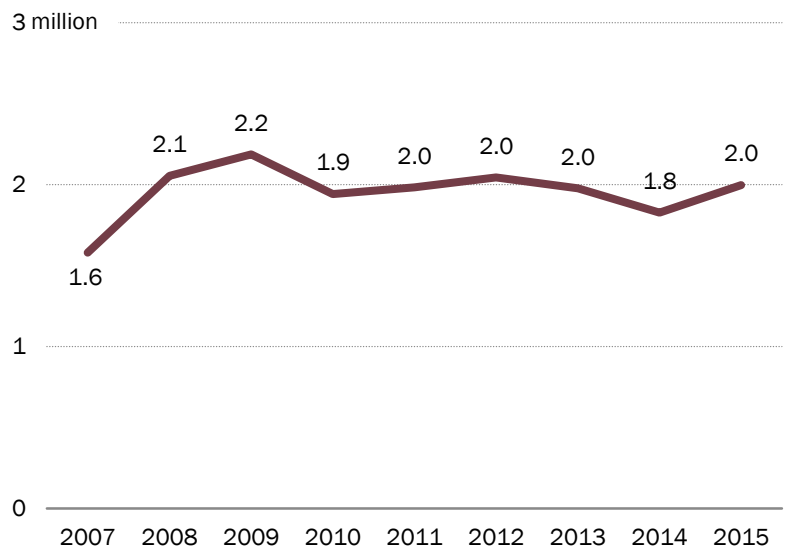
Daytime viewership grew as well for these three 24-hour news channels in 2015. Between the hours of 6 a.m. and 6 p.m., average viewership for the three channels combined increased 9% to 2 million.

Here, growth was spread more evenly between the three major channels: CNN increased its viewership by 17% to an average of 517,000; MSNBC by 8% to 321,000; and Fox News by 7% to 1.2 million.

The total average viewership over a 24-hour period for Fox News, CNN and MSNBC combined increased 7% in 2015 to an average of 1.9 million. For CNN, that meant 23% growth to 490,000; for MSNBC, 2% growth to 352,000; and for Fox News, 3% growth to 1.1 million viewers.

Daytime cable viewership grew in 2015

Average daytime viewership (CNN, Fox News and MSNBC)



Note: In 2015, Nielsen provided Pew Research Center with weighted annual averages for each network starting with 2007. Weighted averages better account for slight differences in the number of programming hours in each broadcast month.

Source: Pew Research Center analysis of Nielsen Media Research data, used under license. "State of the News Media 2016"

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The viewership data is presented here for the first time in weighted form, made newly available to Pew Research Center by Nielsen Media Research for the 2007 through 2015. Weighted data better account for the number of programming hours in a given broadcast month though they do not differ substantially from unweighted data (the differences between annual weighted averages and annual monthly averages do not surpass 1.6% across these three cable channels since 2007). While in past years the Center has provided cable viewership data in both average (or mean) and median (the midpoint in a series of data), Nielsen does not make weighted data available in median form.

Economics

For the three main news channels combined (Fox News, CNN and MSNBC), total revenues were projected to increase by 10% in 2015, to a total of \$4 billion, according to Pew Research Center analysis of SNL Kagan data.

Fox News, the revenue leader, was projected to grow its revenue by 14% to \$2.3 billion. CNN was projected to grow by 6% to \$1.2 billion, and MSNBC, by 3% to \$518 million.

Cable channels draw revenue from two main sources – advertising and subscriber (affiliate) fees, which come out of consumers’ monthly

cable bills. Fox News was projected to grow its subscriber fee revenue by 17% to \$1.4 billion in 2015 (compared with CNN’s 4% growth to \$736 million and MSNBC’s 2% growth to \$278 million).

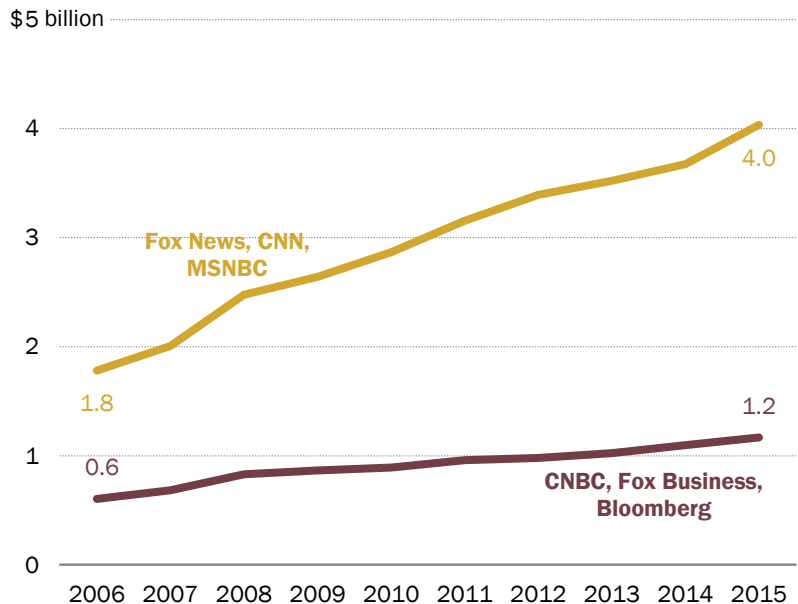
In advertising, CNN was projected to experience the strongest rate of growth at 11% to \$377 million (compared with Fox News’ 6% growth to \$844 million and MSNBC’s projected growth of 6% to \$234 million).

All three channels were projected to grow their profits in 2015. Fox News was projected to grow by about a fifth (21%) to \$1.5 billion. CNN was projected to grow its profits by 17% to \$381 million. And MSNBC was projected to grow by 10% to \$227 million.

Among the financial news channels that occupy a smaller niche than Fox News, CNN and MSNBC, economic data suggested a similar trend. CNBC, Fox Business Network and Bloomberg TV

Revenue continues to rise for cable channels

Projected annual revenue in U.S. dollars



Source: SNL Kagan.
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altogether were projected to have grown revenue by 6% to \$1.2 billion in 2015. Individual audience data were not available for these channels.

Of these, CNBC is the revenue leader at \$733 million in 2015 (a projected growth of 4% over 2014 levels). Fox Business Network was expected to grow the most – 15% in 2015 to \$236 million. Bloomberg TV was projected to grow 3% to \$197 million.

Al Jazeera America, which was projected to grow its revenue by 17% in 2015, was [shut down](#) in April 2016 by its parent company.

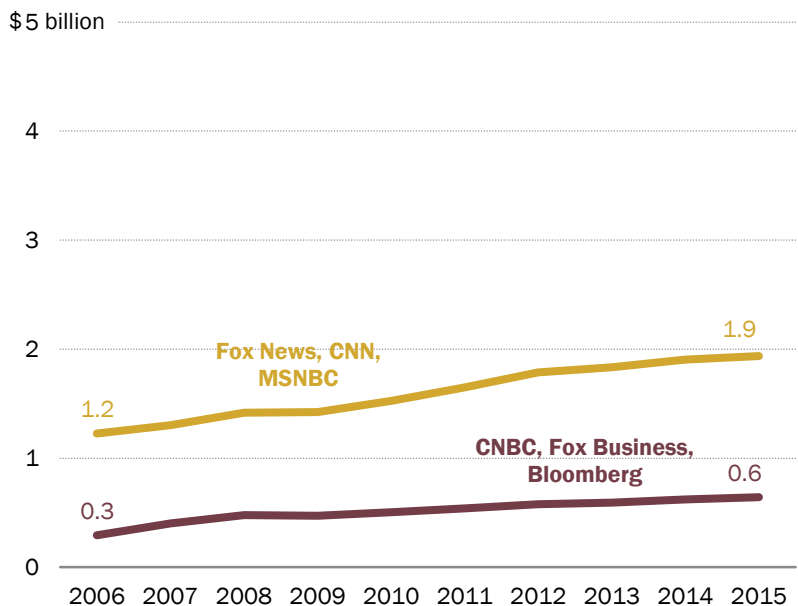
Newsroom Investment

In 2015, the three major 24-hour news channels increased their overall newsroom spending by a combined 2%, according to projections by SNL Kagan, to \$1.9 billion.

CNN was projected to increase its spending by 2% to \$817 million; Fox was projected to increase its spending by 3% to \$828 million; and MSNBC was projected to decrease slightly by 1% to \$291 million.

Newsroom spending remains steady

Projected newsroom spending in U.S. dollars



Source: SNL Kagan.
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The three major financial networks as well were projected to increase their newsroom spending by 3% to \$642 million.

In recent years, the total number of foreign bureaus staffed by the news divisions studied here has declined modestly, from 53 in 2010 to 48 in 2015 – the last year in which complete data were available.

More current numbers for 2016 are available, though incomplete. CNN remains the leader in terms of the sheer number of bureaus it operates around the world and domestically: As of March 2016, the organization listed 31 “editorial operations” internationally and 11 domestically.

According to information provided to Pew Research Center, that compares with three foreign and 11 domestic bureaus operated by Fox News. NBC News (whose resources are shared with MSNBC) did not provide updated figures for bureaus in 2016, but as of 2015, the network operated 11 foreign and nine domestic bureaus, in addition to 10 international locations in which it had a presence, but no bureau.

Modest decline in foreign bureaus for cable news stations

Total domestic and foreign bureaus for CNN, Fox News and MSNBC

Year	Domestic	Foreign
2010	32	53
2015	31	48

Source: CNN, Fox News and MSNBC.
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Digital Developments

Cable news operations are multiplatform organizations, each with a substantial digital presence of their own. CNN announced in March 2016 that it would begin a “[strategic restructuring](#),” which would lead to investments in areas like mobile product development and a net gain of about 150 staff for CNN Digital. MSNBC and NBC News in late 2015 [came under the same digital leadership](#), part of NBC News Chairman Andy Lack’s strategic integration plan for the two units. Even live TV events, such as presidential debates – which play to cable’s strength as a medium – brought digital players into the mix: In August 2015, Fox News [teamed up with Facebook](#) for the first Republican candidate debate.

ComScore data suggest that the cable news web presence is large and increasingly mobile, though visitors still spend more time with these brands on desktop computers.

- According to publicly available [comScore traffic data](#) from January 2016, Comcast NBCUniversal (which includes MSNBC’s digital properties), Turner Digital (which includes CNN) and Fox News Digital Network all ranked among the top 50 U.S. digital media properties.

- A more granular look by Pew Research Center at a different set of comScore web data suggests that mobile visitors are driving a sizable share of the traffic for each of the three news channels online: On average during the fourth quarter of 2015, all three channels drew more visitors from mobile devices than from desktop computers. During the same period in 2014, the same was true of two out of the three.⁵
- In the fourth quarters of both 2015 and 2014, desktop visitors spent on average more minutes per visit with these brands online than did mobile visitors.

(For this analysis, Pew Research Center analysts worked directly with comScore to identify and remove from the sample web entities whose traffic shifts over time were the result of inorganic changes in how those entities are measured by comScore, rather than organic changes in audience behaviors.)

⁵ comScore Media Matrix Multi-Platform and Desktop only, minutes per visit and unique visitors, October-December 2014 and October-December 2015, U.S. Data provided by comScore includes both desktop and mobile traffic via websites and, where available, associated mobile apps.

Local TV News: Fact Sheet

BY Katerina Eva Matsa

Last updated June 2016

The gradual decline in local television viewership resumed in 2015, after a brief break the previous two years. Local TV newscasts saw their viewership drop not only in all three key timeslots, but also during some nontraditional timeslots, an area of growth in past years. Stations generated less revenue in 2015 than the year before, but the decline was around what might be expected in a non-election year. The question of local TV's future in a digital era has not gone away, as the industry remains strategically focused on its traditional viewing platform, where its core audience is largely still found.

Audience

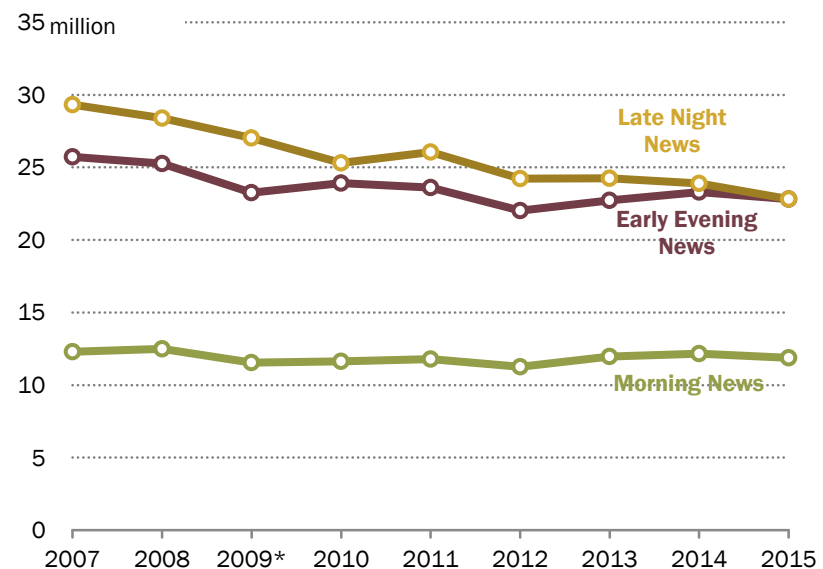
Viewership data collected by Nielsen Media Research shows that in 2015 network affiliate news stations (ABC, CBS, Fox, NBC) lost viewership in every key timeslot – morning, early evening and late night.

Late night, for the second year in a row, saw the greatest decline, with average viewership down 5% in 2015. Since 2007, the average audience for these late night newscasts has declined 22%. Morning and early evening viewership both decreased 2% compared with 2014.

The numbers were not that much better for nontraditional dayparts.

Local TV news viewership declines in all three key timeslots – morning, early evening and late night

Average viewership for ABC, CBS, Fox and NBC affiliates



* In 2009, local television audiences were measured in March rather than February because of the scheduled transition to digital television. Therefore, the 2009 average includes March instead of the traditional February sweep.

Note: Numbers represent ABC, CBS, Fox and NBC affiliates for the four sweeps – February, May, July and November. Viewership corresponds to the average of quarter-hour audience per time slot for each network.

Source: Pew Research Center analysis of Nielsen Media Research, used under license. "State of the News Media 2016"

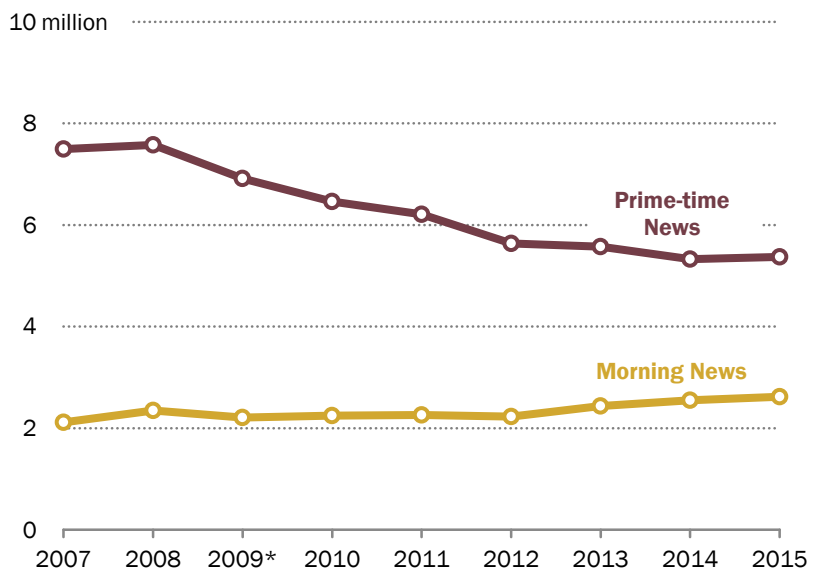
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News at midday and at 7 p.m. EST or equivalent (after the network news or early evening local news) both posted 5% declines, [after two years of continuing growth](#). Even the very early morning news (4:30 a.m.), which posted strong gains the last seven years (when Pew Research Center began tracking stations which aired news in those hours), only enjoyed a 2% increase in viewership in 2015.

Unlike the other three commercial networks (NBC, CBS, ABC) Fox affiliates do not broadcast national programming. Instead, many Fox stations air their own local hour-long newscast at 7 a.m. and 10 p.m. EST when national programming airs on the other networks. The Fox morning newscasts increased their viewership 3% on average in 2015, after a 5% increase in 2014 and a 9% increase in 2013. Since 2010, Fox morning newscasts have increased their average viewership by 16%. The hour-long night newscasts held steady, up 1% from the year before, after losing 4% of their viewership in 2014.

Fox local TV affiliates posted small gains in 2015

Average viewership for Fox affiliates



* In 2009, local television audiences were measured in March rather than February because of the scheduled transition to digital television. Therefore, the 2009 average includes March instead of the traditional February sweep.

Note: Numbers represent Fox affiliates only for the four sweeps – February, May, July and November. Viewership corresponds to the average of quarter-hour audience per time slot for each network.

Source: Pew Research Center analysis of Nielsen Media Research, used under license. "State of the News Media 2016"

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Pew Research Center survey

data helps shed light on some of the complexity behind Americans' reliance on local TV. U.S. adults continue to report turning to local TV in greater numbers than many other news sectors such as radio, print newspapers and network news, even for national news such as [the 2016 presidential election](#). But, [research](#) has also found that the local TV news audience tends to skew older, with younger adults more likely to turn to digital media for their news. While local TV outlets do have a web presence, [case study data suggest](#) that the public does not turn to those sites in the numbers attracted by other news media.

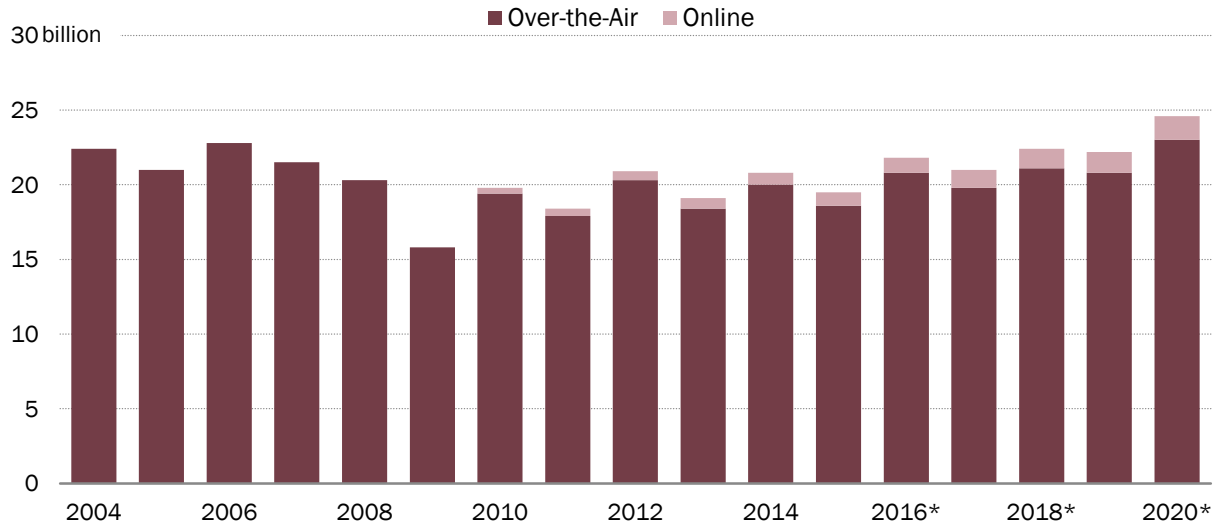
Economics

Local TV station revenue typically follows a cyclical pattern of increasing in election years and decreasing in non-election years. True to this pattern, in 2015 total local TV over-the-air advertising revenue declined 7% from election year 2014, according to BIA/Kelsey, amounting to \$18.6 billion. However, revenue was roughly on par with the last non-election year in 2013.

For 2015, the 833 news-producing stations (i.e. stations that have a news director and are viable, commercial and English-language⁶) took in \$15.8 billion in total over-the-air ad revenue, 85% of the total \$18.6 billion in the industry overall.

Total online revenues for local TV stations increased 12% in 2015 (a total of \$900 million) and by 2020 are expected to grow substantially to about \$1.6 billion. However, they still account for a tiny portion of the total ad revenues – an estimate of just 5% in 2015, and this share is not expected to grow much over the next five years.

Local broadcast TV advertising revenue slowed down in 2015



* 2016-2019 are projections. Online revenue numbers are not available prior to 2010.

Note: Numbers are updated annually.

Source: BIA/Kelsey.

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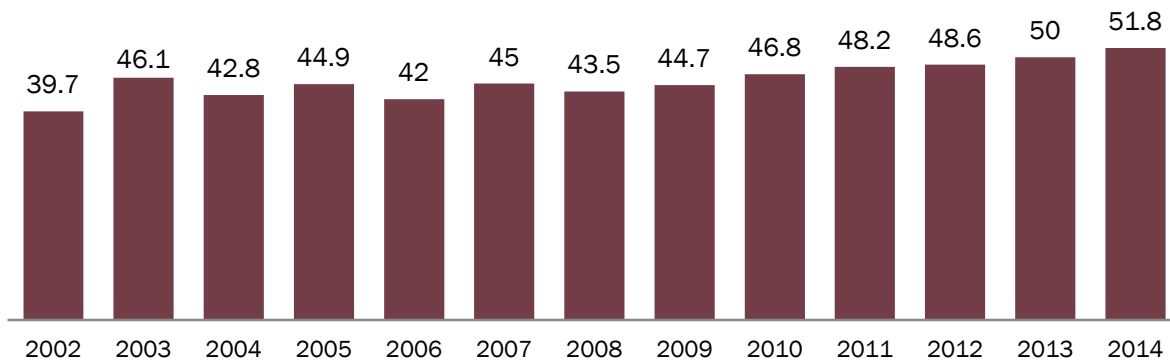
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⁶ For information on Spanish-format local TV stations, visit the [Hispanic News Media factsheet](#).

To get a sense of how much of the ad revenue at these news-producing stations comes from news programming, we consulted another dataset: Survey responses from news directors across the country indicate that about half of the revenue is generated during news programming ([RTDNA surveys](#)) – a share that has risen modestly since 2008.

Share of local TV revenue generated by news programming has increased

% of local TV station revenue coming from news



Note: Based on survey responses of news directors at all commercial local TV stations in the fourth quarter of 2014 among operating, non-satellite-television stations.

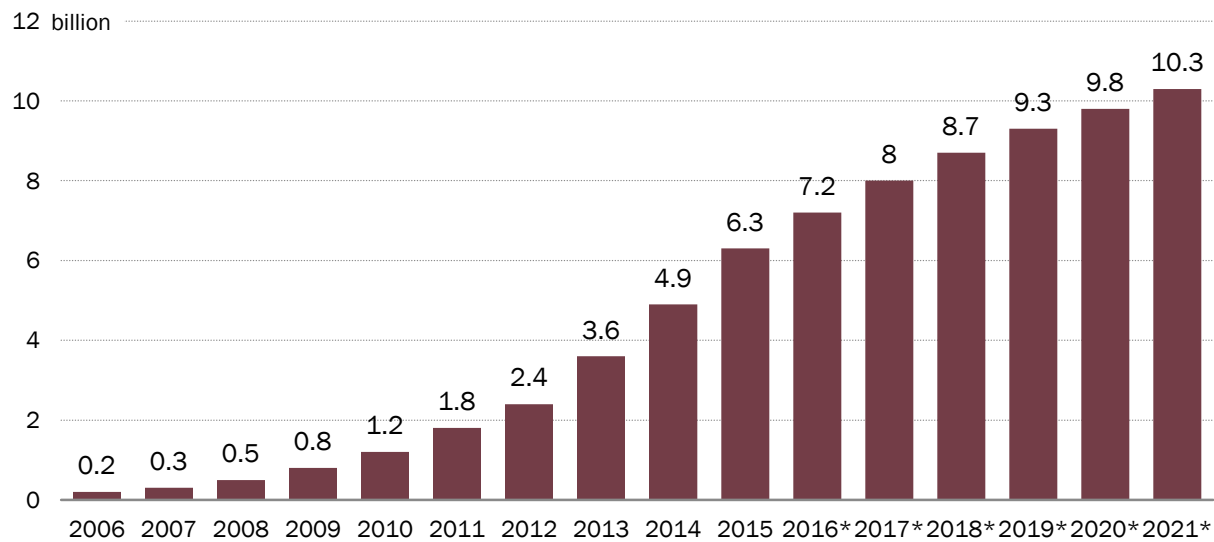
Source: RTDNA/Hofstra University Surveys.

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Retransmission fees – the fees paid by cable and satellite systems to carry local channels – are increasingly contributing to local TV station owners’ bottom line. Retransmission payments have been increasing rapidly in the past decade, according to estimates from SNL Kagan. In 2015, retransmission revenue was estimated to reach almost \$6.3 billion, and SNL Kagan projects that this figure will reach \$10.3 billion by 2021.

Broadcast retransmission fee revenue expected to grow



* These are projections.

Note: Broadcast retransmission fees include O&O, affiliate station and reverse retransmissions. Last updated June 2015.

Source: SNL Kagan estimates.

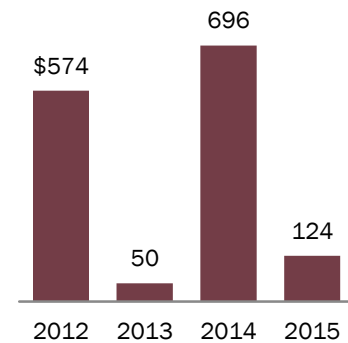
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Another source of revenue for the local TV industry that has been growing substantially in past years has been political advertising, due to the huge influx of campaign cash from the [Supreme Court Citizens United decision](#) in 2010. In 2015, seven major publicly held local TV station companies, which own and operate 514 full-power stations, reported political advertising revenues separately from other types of revenues. All seven saw their total political advertising revenue grow since the last non-election year in 2013, according to their SEC filings. In 2014, these same companies reported a very large increase in political ad revenues compared with the previous election year of 2012: \$696 million dollars overall, up from \$574 million in 2012. Much of that increase in political advertising in 2014 (a midterm election year) compared with 2012 (a presidential election year) coincides with these companies acquiring more stations. For example, Sinclair increased the number of its full-power stations from 87 in 2012 to 150 in 2014.

Political advertising revenues at local TV companies down in non-election years

in millions of U.S. dollars



Note: Numbers are rounded. Political advertising revenues include both local and national political advertising.

Source: Individual company SEC filings for the full year end on Dec. 31. Companies included here: Tribune, Nexstar, Sinclair, Tegna, Gray, Media General and Scripps. Meredith was not included because it operates in a different fiscal year from the others.

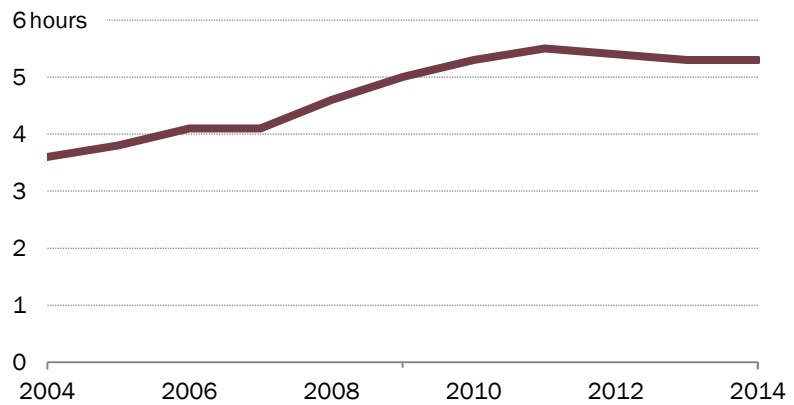
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News Investment

The average amount of weekday local TV news programming held steady in 2014. According to the RTDNA survey of news directors, stations aired 5.3 hours of news programming per weekday on average in 2014 – about the same as in 2013. The last year news programming hours increased was 2011.

Average number of news hours per weekday holds steady in 2014



Note: Based on survey responses of news directors at all commercial local TV stations in the fourth quarter of 2014 among operating, non-satellite-television stations.

Source: RTDNA/Hofstra University Surveys.

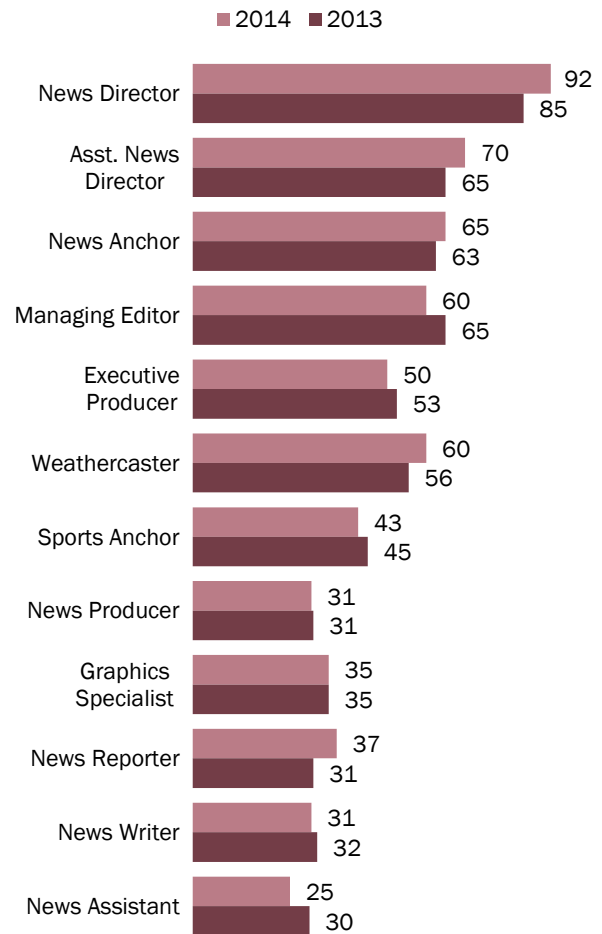
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Staffing levels in the local TV sector were up slightly in 2014, the last year data are available, according to an annual Hofstra University survey. The survey identified 27,600 full-time jobs in local television news – up 1% or 300 jobs from 2013. Local TV [newsroom salaries rose 2% in 2014](#), following another 2% increase in 2013.

News staff salaries stagnant in 2014

Median salaries (in thousands of U.S. dollars)



Note: Based on survey responses of news directors at all commercial local TV stations in the fourth quarter of 2014 among operating, non-satellite-television stations.

Source: RTDNA/Hofstra University Surveys. "State of the News Media 2016"

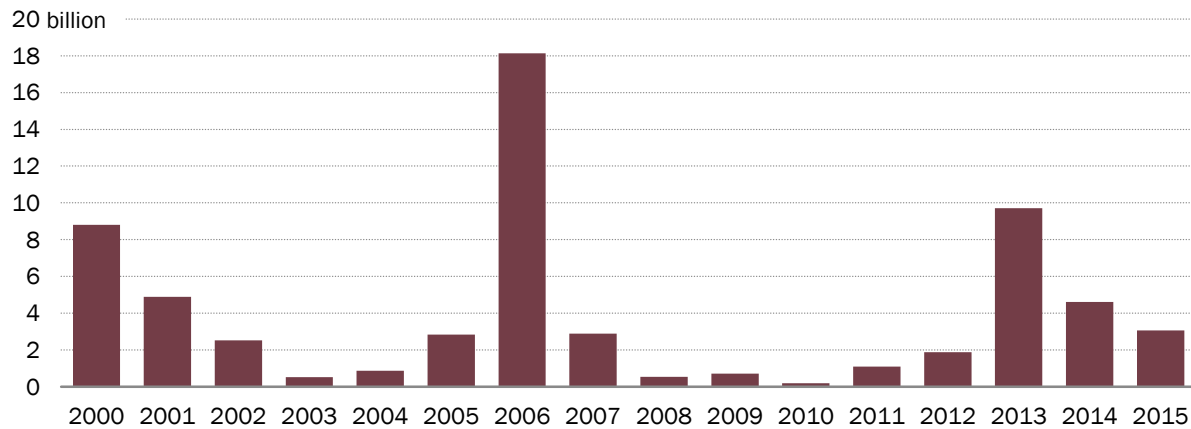
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Ownership

The buying and selling of local TV stations by large parent corporations ebbs and flows with activity in 2015 lower than in the previous two years. In 2015, 101 stations changed hands, at a cost of about \$3 billion, according to BIA/Kelsey. This follows 169 stations that changed hands in 2014 and nearly 300 TV stations that were sold in 2013.

Local TV mergers and acquisitions topped \$3 billion in 2015

Total value of local TV mergers and acquisitions (in U.S. dollars)



Note: Transaction totals include all that are announced as of the end of December. Numbers from previous years may be updated each year.
Source: BIA/Kelsey.

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Network News: Fact Sheet

BY Katerina Eva Matsa

Last updated June 2016

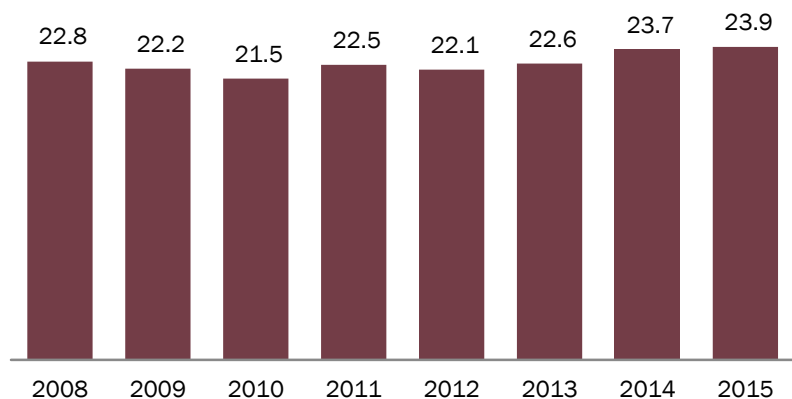
For audiences of network TV news divisions, the picture over the past year was a mixture of ups and downs. Viewership was stable for evening newscasts and rose for Sunday morning political talk shows, but declined in morning newscasts and news magazine programming. On the financial side, however, a clearer picture of increases emerged: collectively across the three networks, evening and morning newscasts saw their advertising revenue grow substantially in 2015.

Audience

Combined average viewership for the ABC, CBS and NBC evening newscasts remained stable, up 1% in 2015, to nearly 24 million, according to Pew Research Center analysis of Nielsen Media Research data. This follows two years of continuous increases – up 5% in 2014 and 2% in 2013. This is mainly due to strong gains by CBS and ABC in January and February 2015 (compared with the year before), when major news events took place including the [attack on the offices of the satirical French newspaper Charlie Hebdo](#), as well as domestic news such as the [jury selection for the Boston Marathon bombings](#).

Viewership in 2015 for evening network newscasts was stable

Average viewership in millions for the three networks combined (NBC, CBS, ABC)



Note: In 2015, Nielsen provided Pew Research Center with weighted annual averages for each network starting with 2008 data. Weighted averages better account for slight differences in the number of programming hours in each broadcast month. Viewership corresponds to the average of quarter-hour audience for each network.
Source: Pew Research Center analysis of Nielsen Media Research data, used under license. "State of the News Media 2016"

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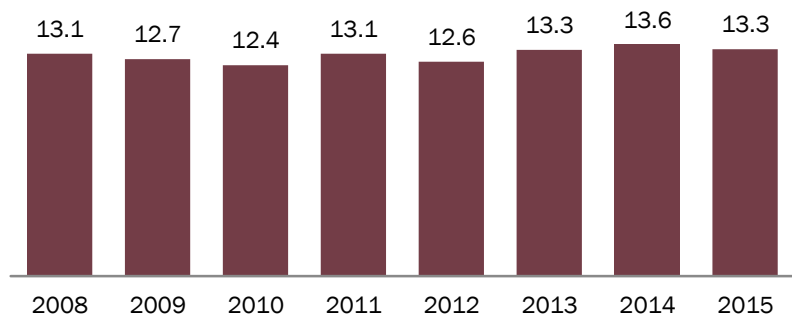
Among the three, NBC was the only one of the evening news programs to lose viewers in 2015 – a 4% decline that coincided with the departure of former anchor [Brian Williams and the transition](#)

[to Lester Holt](#). ABC World News and CBS Evening News both saw a 4% growth in average viewership.

Viewership for morning newscasts dropped 2% in 2015, to about 13 million on average, placing it back at 2013 levels after having gained 2% in 2014. Among the three, CBS This Morning recorded a 12% increase to an average of 3.7 million viewers in 2015, while the Today show (down 5%) and Good Morning America (down 7%) experienced declines. Overall, the three networks' morning shows – ABC's Good Morning America, NBC's Today show and CBS's This Morning – have gained a minimal 2% since 2008. However, there are large differences among the three networks. The Today show has lost 17% of its viewers since 2008, whereas the other two have experienced strong gains – 15% for Good Morning America and 17% for This Morning.

Morning news audience declines slightly in 2015

Average viewership in millions for the three networks combined (NBC, CBS, ABC)



Note: In 2015, Nielsen provided the Pew Research Center with weighted annual averages for each network starting with 2008 data. Weighted averages better account for slight differences in the number of programming hours in each broadcast month. Viewership corresponds to the average of quarter-hour audience for each network. Prior to 2012, for CBS, numbers reflect viewership for the Early Show, instead of This Morning.
Source: Pew Research Center analysis of Nielsen Media Research data, used under license. "State of the News Media 2016"

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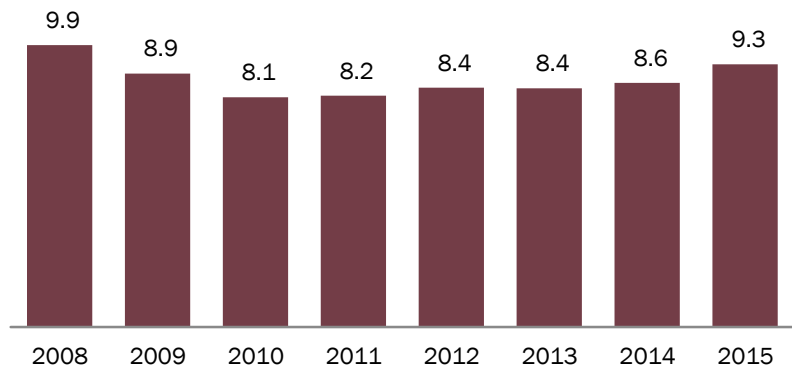
Sunday Morning Talk Shows

The combined average audience for the Sunday political talk shows on ABC, CBS and NBC in 2015 was 9.3 million people, up 8% from the year before. All three shows – CBS’s Face the Nation, ABC’s This Week and NBC’s Meet the Press – saw viewership increases. Face the Nation attracts the most viewers (a total of 3.3 million on average) of the political talk shows, but Meet the Press closed the gap seen in previous years with about 3 million viewers on average in 2015, amounting to a 13% increase in the past year.

In addition to the three networks (NBC, CBS, ABC), Fox Broadcasting Company has provided its broadcast affiliates with a Sunday morning talk show for the past 20 years. Fox News Sunday airs at the same timeslot as the other three Sunday morning talk shows. In 2015, the show expanded its audience adding about 100,000 viewers on average, up 10% from the year before and following the same positive trajectory as the other three shows. Combined viewership for all four political talk shows grew 8% from the year before, adding about three-quarters of a million viewers in 2015.

Sunday morning talk shows gain viewers in 2015

Average viewership in millions for the three networks combined (NBC, CBS, ABC)



Note: In 2015, Nielsen provided the Pew Research Center with weighted annual averages for each network starting with 2008 data. Weighted averages better account for slight differences in the number of programming hours in each broadcast month. Viewership corresponds to the average of quarter-hour audience for each network. Source: Pew Research Center analysis of Nielsen Media Research data, used under license. "State of the News Media 2016"

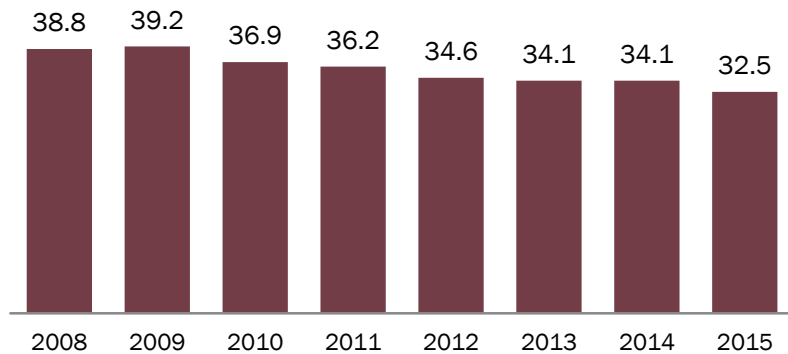
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TV News Magazines

Audiences for most television news magazine programs continued to decline in 2015. Combined viewership for the six shows aired by the networks – 60 minutes, 48 Hours, 20/20, Nightline, Dateline Friday and Sunday – dropped 5% from 2014. Since 2008, these news programs have lost 16% of their viewers.

TV news magazine programs continue to decline in 2015

Average viewership in millions for all news magazine programs at the three networks combined (NBC, CBS, ABC)



Note: Dateline Sunday only airs in the spring; Dateline Friday data for the month of April 2013 are not available and therefore not included in the 2013 average. In 2015, Nielsen provided the Pew Research Center with weighted annual averages for each network starting with 2008 data. Weighted averages better account for slight differences in the number of programming hours in each broadcast month. Viewership corresponds to the average of quarter-hour audience for each network.

Source: Pew Research Center analysis of Nielsen Media Research data, used under license. "State of the News Media 2016"

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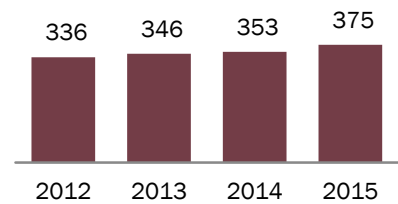
Economics

Advertising revenue estimates for the three evening news programs saw increases in 2015.

According to advertising revenue estimates from Kantar Media, combined revenues for the evening broadcast news programs were up an estimated 6% from 2014 for the first three quarters of 2015. Since 2012, evening news revenues at NBC, CBS and ABC have grown 12%.

Revenues at network evening news programs increased in 2015

Estimated advertising revenue in the first three quarters for the three networks (NBC, CBS, ABC) in millions of dollars



Note: The above figures only include Monday through Friday telecasts of ABC World News, CBS Evening News and NBC Nightly News. Numbers represent the first three quarters of each year from Jan. 1 to Sept. 30.
Source: Kantar Media.

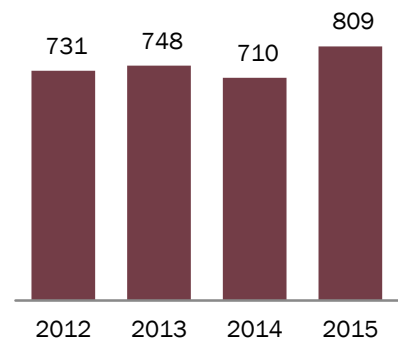
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The networks also saw a 14% growth for the morning news programs from the previous year, bringing the total advertising revenue to an estimated \$809 million dollars for the period of January-September 2015. Over the past three years, morning news programs have generated 11% more in revenue.

Revenues at morning network newscasts increased in 2015

Estimated advertising revenue in the first three quarters for the three networks (NBC, CBS, ABC) in millions of dollars



Note: The above figures only include Monday through Friday telecasts of ABC Good Morning America, CBS This Morning and NBC Today Show. Numbers represent the first three quarters of each year from Jan. 1 to Sept. 30.

Source: Kantar Media.

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Digital Audience

The networks continue to invest in digital, as more young people turn to digital platforms for their news. In August 2015, for instance, [NBCUniversal formed partnerships with Vox Media and BuzzFeed](#) in an attempt to reach younger audiences.

As with other media sectors, comScore data suggest that the three networks' web presences are increasingly mobile with all three having more visitors from mobile devices than from desktop computers in the fourth quarter of 2015. This was true also for the same period in 2014. However, visitors still spend more time with these brands on desktop computers.⁷ (For this analysis, Pew Research Center analysts worked directly with comScore to identify and remove from the sample web entities whose traffic shifts over time were the result of changes in how those entities are measured by comScore, rather than organic changes in audience behaviors.)

⁷ Data provided by comScore includes both desktop and mobile traffic via websites and, where available, associated mobile apps. ComScore Media Metrix Multi-Platform and Desktop only, minutes per visit and unique visitors, October-December 2014 and October-December 2015, U.S.

Digital News – Audience: Fact Sheet

BY Kristine Lu and Jesse Holcomb

Last updated June 2016

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

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.

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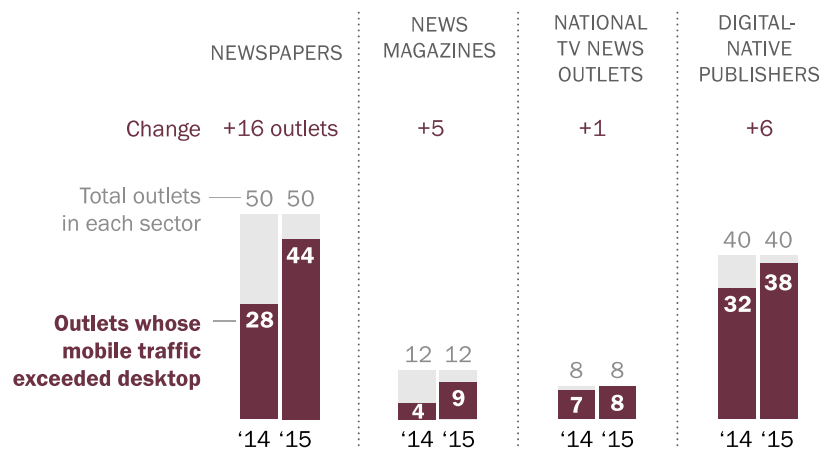
More broadly speaking, a cross-sector look at web traffic metrics from the analytics firm comScore reinforces the sense of growth in digital audience, especially in the mobile realm.

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 2014.⁸ 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.

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.⁹ And this mobile-majority status applied to a greater number of news organizations in the fourth quarter of 2015 than the same period in 2014, when the number was 71.¹⁰

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.

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⁸ For each newspaper, the comScore entity matching its homepage URL was analyzed.

⁹ 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.

¹⁰ Data provided by comScore includes both desktop and mobile traffic via websites and, where available, associated mobile apps.

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. (For this analysis, Pew Research Center analysts worked directly with comScore to identify and remove from the sample web entities whose traffic shifts over time were the result of inorganic changes in how those entities are measured by comScore, rather than organic changes in audience behaviors.)

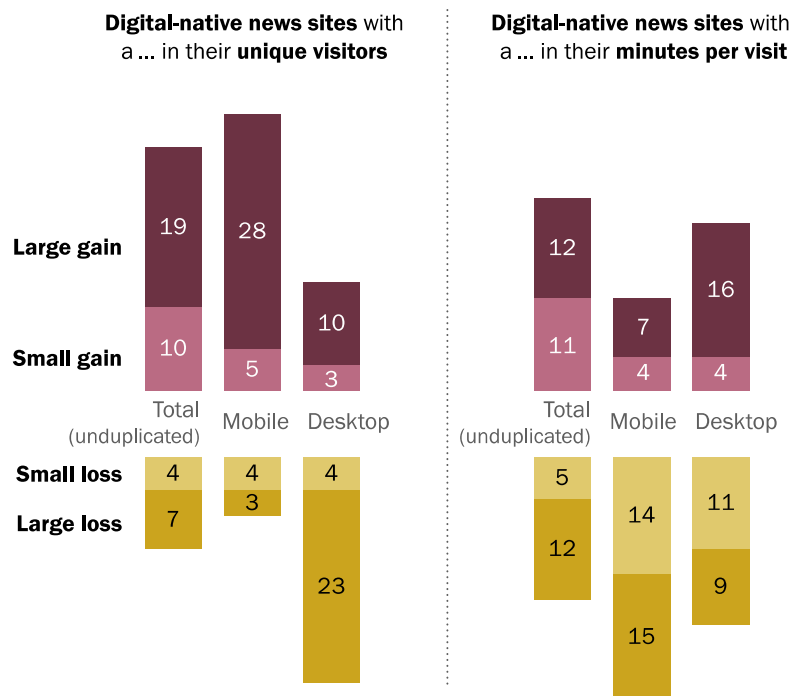
More details on digital audience trends for legacy media, such as [newspapers](#) and [news magazines](#), exist in each sector's fact sheet.

Digital native news site web traffic

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-

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”

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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). (For more information on how sites were studied, please read the [methodology](#).)

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

iOS-only	iOS & Android	Android-only	None
9	14	2	15

Source: Pew Research Center audit of Apple App Store, Google Play store, 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.

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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.¹¹

Digital publishers' presence beyond the homepage

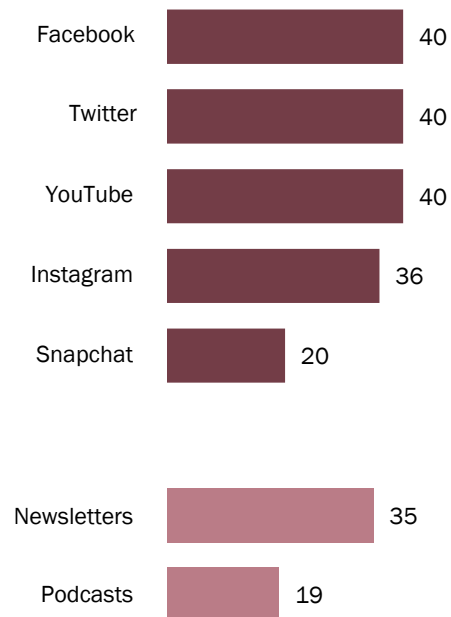
While website development continues, audiences also are turning to other digital platforms such as social media and direct messaging sites.

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.

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"

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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

¹¹ Mobile optimization tests were performed using the [Google Pagespeed Mobile Ready Test](#), which mimics loading and rendering a page. Using this service, we tested 10 pages per site, selected from RSS feeds (or from their homepage when an RSS feed was unavailable) and took the average of the scores across the tested pages on each site. The tool reported an error when tested against one of the sites, so this analysis was done on 39 of the 40 sites.

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](#).

Digital News – Revenue: Fact Sheet

BY Kristine Lu and Jesse Holcomb

Last updated June 2016

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.

This robust digital advertising market has not lifted most news publishers – even digitally native ones – out of a place of financial uncertainty, as competition for those ad dollars and the rise of consumer ad-blocking poses challenges to their digital business models. For some digital publishers, a quest for scale has resulted in annual revenue estimates in the tens of millions of dollars, bolstered in some cases by venture capital funding. Yet there is little evidence that many of these sites are profitable. For the many local and regional digital publishers that dot the U.S., a combination of ad sales, philanthropy, individual giving and other revenue streams pay the bills.

Even though some news sectors offer data on their digital revenue, there are no comprehensive data available for the news industry overall. What is available, however, are broad digital advertising forecasts for the platforms on which news publishers have a presence. In the few cases where news-sector-specific digital revenue data *does* exist, they can be found in the [newspaper](#) and [local TV](#) fact sheets. At the end of this fact sheet are digital revenue highlights for online-only news publishers such as The Huffington Post and BuzzFeed.

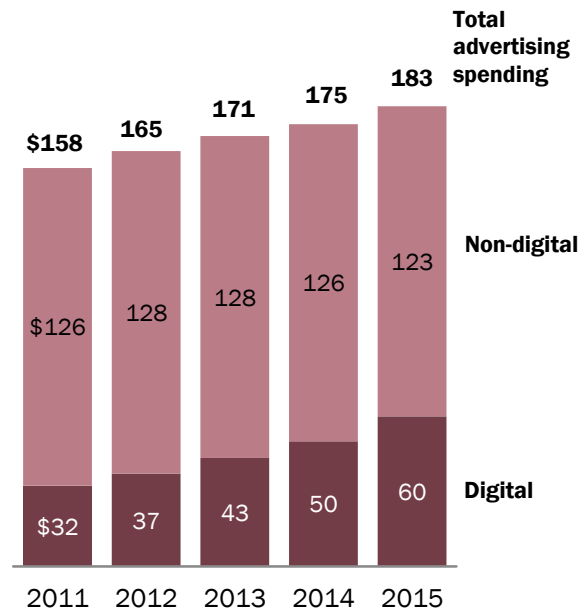
Total digital advertising

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%.

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.

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

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



Source: eMarketer U.S. Ad Spending Estimates.
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Mobile advertising

Digital ad spending is divided into mobile and desktop categories.

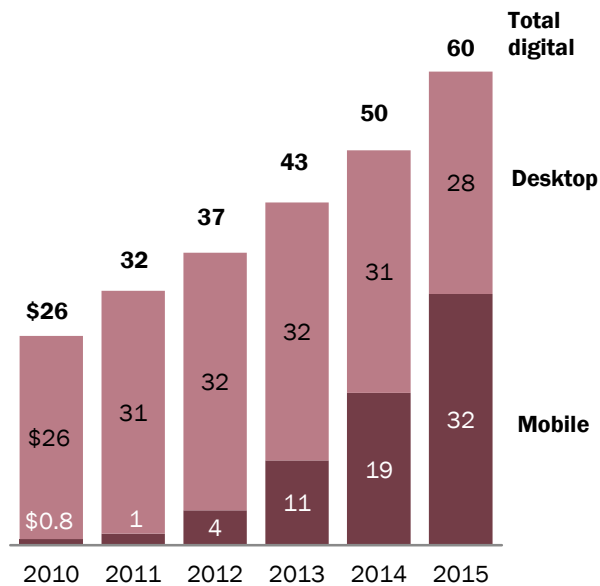
Mobile¹² now accounts for slightly more than half of all digital advertising spending (53%) for a total of \$31.6 billion, slightly outpacing the \$28 billion in desktop spending.

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.)

Mobile now more than half of all digital advertising spending

Annual digital advertising spending (in billions of U.S. dollars)



Note: Numbers may not add up to total shown due to rounding.
Source: eMarketer U.S. Ad Spending Estimates.
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¹² Includes ad spending on tablets.

Digital display advertising

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 2014.¹³

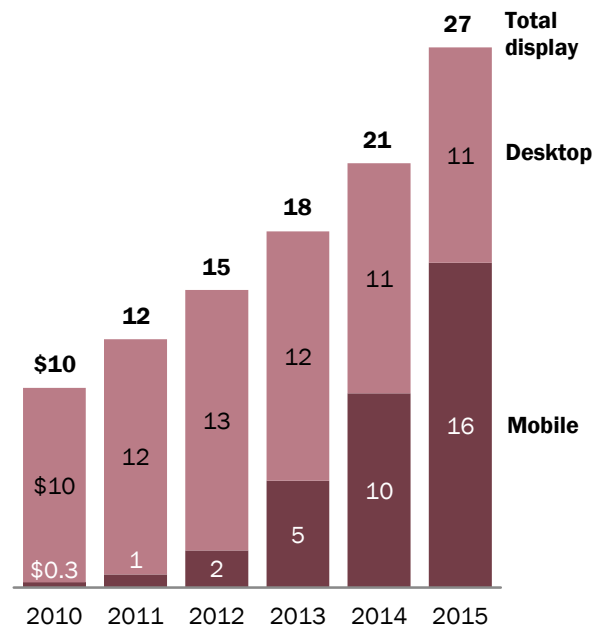
There are multiple ways to further break down display ad spending. We consider two here: by platform (mobile versus desktop) and by type of display ad (banner ads versus video ads).

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.¹⁴ 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.

Display advertising continues to grow, spurred by mobile

Annual digital display advertising spending (in billions of U.S. dollars)



Note: Numbers may not add up to total shown due to rounding.

Source: eMarketer U.S. Ad Spending Estimates.

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¹³ Percent change for 2013-2014 was updated by eMarketer more recently than the raw figures for these years.

¹⁴ Facebook's News Feed ads and Twitter's Promoted Tweets are also included in this category.

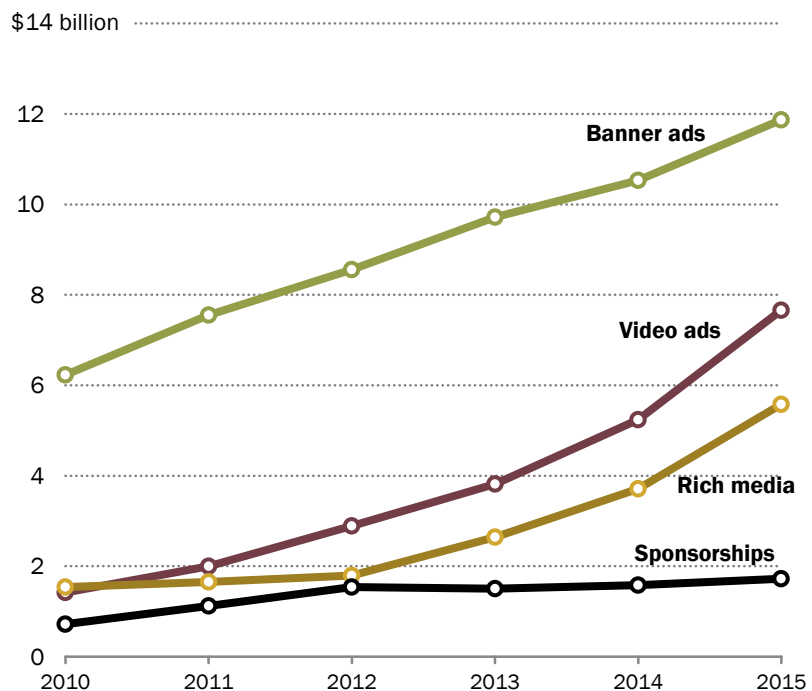
Video advertising spending increased 46% to \$7.7 billion in 2015 and now accounts for 29% of all display ad spending. Video ads are a fast-growing display ad format, second only to rich media in rate of growth.

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.

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.

Video ads growing faster than banner ads

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



Source: eMarketer U.S. Ad Spending Estimates.
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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%).

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 (these data are not reported for Microsoft).

Total display ad revenue by company

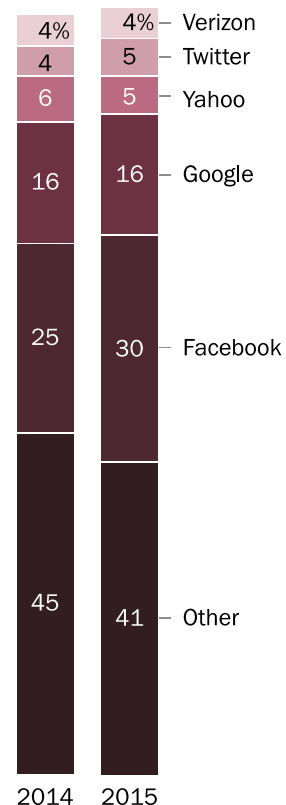
In display ad revenue, a similar, but not quite identical, group of five companies (with Verizon in the mix instead of Microsoft) account for 59% of the total – \$15.7 billion of \$26.8 billion. The share made up by the top five companies is increasing: They made up 55% in 2014 and 48% the year before.

Facebook alone now takes in 30% (\$8 billion) of total display ad revenue, up from 25% of the total in 2014. That \$8 billion, though, amounts to a slower growth for Facebook than in 2014, 52% versus 61%.

The remaining 41% in the “other” category, or \$11 billion, is split among content publishers such as news sites and other web properties like ad networks and other social media sites.

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

% of annual digital display advertising revenue



Note: Verizon includes AOL and Millennial Media. Numbers may not add up to 100 due to rounding.

Source: eMarketer U.S. Ad Spending Estimates.

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Mobile display ad revenue by company

Looking just at mobile display ad revenue, five companies again dominate. It is nearly the same five as for display ad revenue overall, with Pandora in place of Verizon. These five held onto a slightly smaller share of the mobile display ad market in 2015 (61%) as they did in 2014 (63%).

Digital news revenue

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

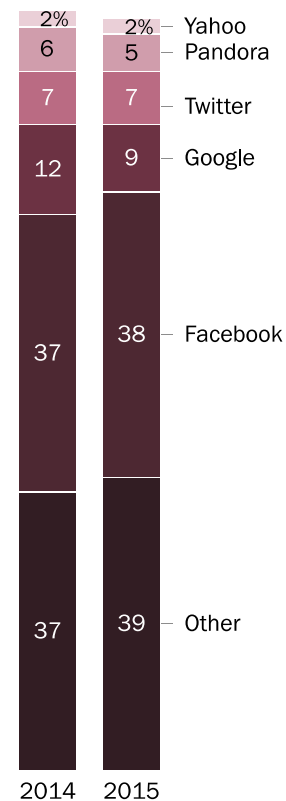
No comprehensive data are available for digital revenue going to news companies overall. Each legacy media fact sheet highlights whatever limited or anecdotal data exist, in order to provide as complete a financial picture as possible (see the [newspaper](#) fact sheet and the [local TV](#) fact sheet for more). 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.

Top five companies make up majority of mobile display ad revenue

% of annual mobile display advertising revenue



Note: Last year's report included Apple iAd in the 2014 mix of companies. eMarketer has since stopped tracking Apple iAd because Apple is discontinuing its iAd network. Numbers may not add up to 100 due to rounding.

Source: eMarketer U.S. Ad Spending Estimates.

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- 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 site [denied 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.

Local digital news publishers

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. (While the population surveyed is drawn from a curated list that does not purport to be exhaustive, the study nevertheless provides among the most comprehensive data available on the financial health of this sector.)

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.

Digital nonprofit news publishers

Digital nonprofit news organizations [have traditionally](#) relied heavily on foundation funding, but efforts have increased to diversify revenue streams.

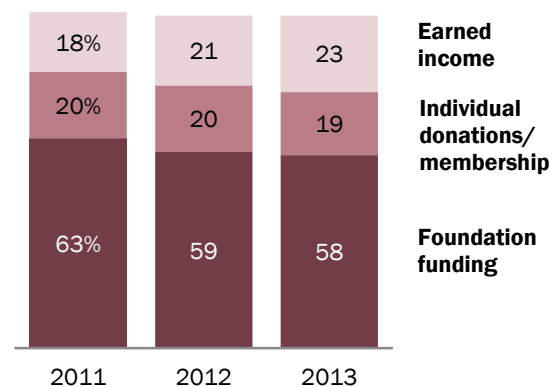
A 2015 John S. and James L. Knight Foundation [analysis](#) of financial data provided by 20 local and regional nonprofit digital news organizations found that median revenue for these publishers increased by 45% from 2011 to 2013 to around \$518,000, with 23% of revenue generated through earned income such as sponsorships, events, advertising, training, subscriptions and syndication. The sites in the study represent a nonprobability sample chosen for tracking purposes by the Knight Foundation. They include local and regional nonprofit news organizations across the country ranging in size and age, with a budget of anywhere from \$34,000 to \$7.1 million. While the publishers in this group do not necessarily represent the entire range of nonprofit news outlets, the data provide at least a sense of the financial health of this sector.

Foundation funding accounted for 58% of the total revenue generated across the 20 outlets in 2013, a slightly smaller share than in 2011. The median amount of foundation funding received across these sites was around \$268,000 in 2013. Foundation and grant support decreased from 2012 levels for half of the sites included in the study.

Apart from earned income, individual donations and membership dues were an area of growth for two-thirds of the sites studied. The average number of donors for all of the sites increased 18% between 2012 and 2013 to more than 750. Median revenue from donations nearly doubled during the same time period, from \$33,000 to \$60,000. Much of this growth was driven by smaller donations: 97% of all donations in 2013 were of amounts less than \$1,000.

Nonprofit digital news organizations rely heavily on foundation funding

% of total revenue for nonprofit organizations surveyed



Note: Percentages may not add up to 100 due to rounding.
 Source: "Gaining Ground: How Nonprofit News Ventures Seek Sustainability," Knight Foundation, April 2015.
 "State of the News Media 2016"

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Podcasting: Fact Sheet

BY Nancy Vogt

Last updated June 2016

Podcasting continued to grow in both audience and programming in 2015, though listening is still limited to a minority of the American public, and roughly half of the country is not even familiar with the term “podcasting.” Podcast producers continued to experiment with potential revenue streams during the year, while some in the industry took steps to try to begin to move beyond downloading as the standard of measurement for listenership.

Podcast Listenership

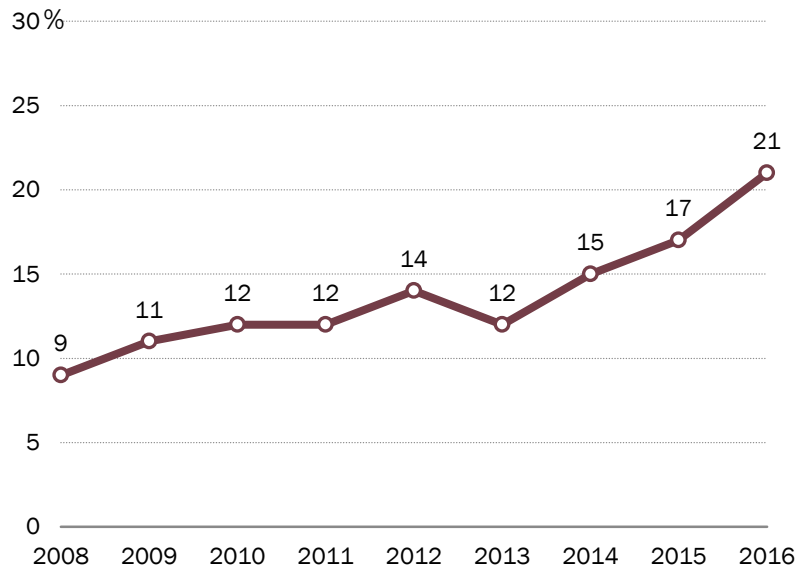
A growing minority of Americans are listening to podcasts, according to survey data from Edison Research. As of 2016, 21% of Americans age 12 or older say they have listened to a podcast in the past month, reflecting steady incremental growth since 2013 – when this share was 12%.

That percentage rises to 36% when it comes to those who have *ever* listened to a podcast – double the share who had done so in 2008, according to Edison. And, reflective of the country’s shift to mobile more

broadly, mobile devices (smartphones, tablets or other portable devices) are increasingly preferred over desktops or laptops for podcast listening. In 2016, 64% of Americans age 12 or older who have

Percentage of Americans who have listened to a podcast in the past month has increased steadily since 2013

% of U.S. adults ages 12 or older who have listened to a podcast in the past month



Note: Edison’s survey is conducted in January and February of each year.

Source: Edison Research.

“State of the News Media 2016”

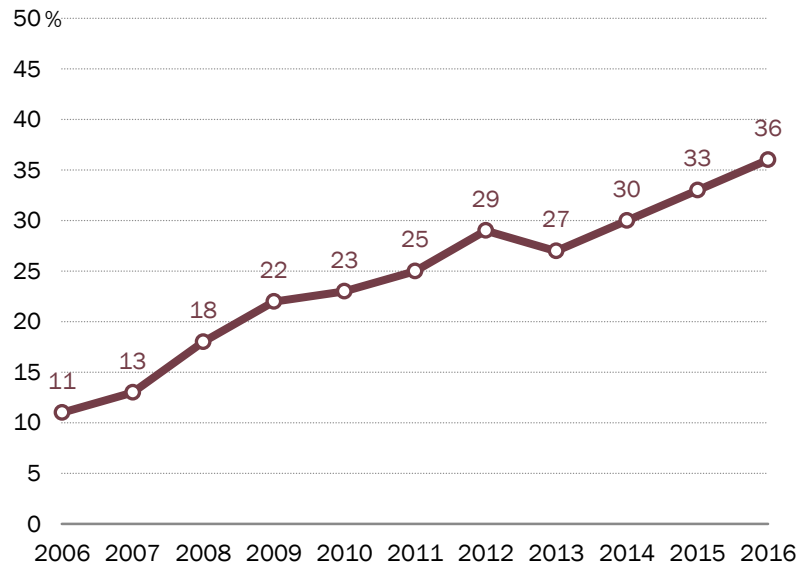
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ever listened to a podcast said they were listening “most often” on a mobile device, compared to 55% in 2015. Conversely, 34% said in 2016 that they listen most often on a desktop or laptop computer, while 42% said this in 2015.

Still, even though more people are listening to podcasts, it is worth noting that the medium accounts for only a [very small sliver](#) of the share of time that Americans spend listening to all audio sources. According to Edison Research data from their Share of Ear Survey conducted in the fourth quarter of 2015, only 2% of all audio listening is spent using podcasts, compared to 54% of time that is spent listening to AM/FM radio.

About one-third of Americans now say they have listened to a podcast

% of U.S. population age 12 or older who have ever listened to a podcast



Note: Edison's survey is conducted in January and February of each year.
Source: Edison Research.
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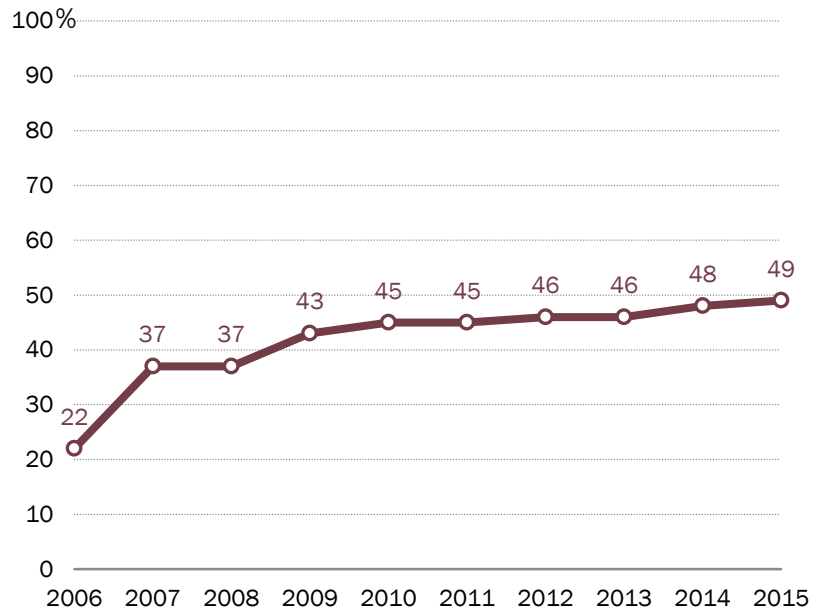
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Familiarity with podcasting

While overall podcast listenership is on the rise, one factor that could be standing in the way of even greater growth in audience is familiarity. As of 2015, only about half of Americans age 12 or older said they were familiar with the term “podcasting” – a share that has remained relatively flat in recent years.

Familiarity with podcasting remains flat

% of U.S. adults ages 12 or older who say they are familiar with the term “podcasting”



Note: Edison's survey is conducted in January and February of each year.

Source: Edison Research.

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Podcast hosting and downloads

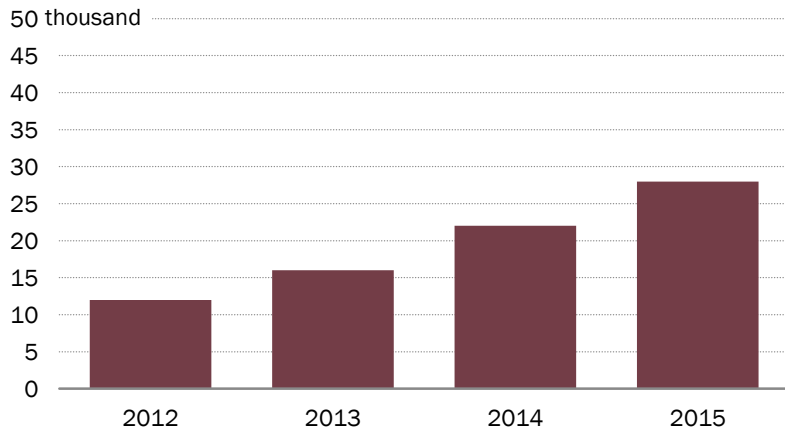
There are no widely accepted estimates of the total number of podcasts produced in the U.S., including those that focus on news and public affairs. However, publicly available data from one of the largest commercial podcast hosting companies, Libsyn, continues to indicate an upward trend in both the number of podcast shows hosted and the number of download requests over the past four years. In 2015, the company hosted 28,000 shows, an increase over the 22,000 shows hosted in 2014 and the 16,000 shows during 2013.

Libsyn also reported an increase in the number of podcast download requests made in 2015, a number that has more than doubled since 2012. In 2015, Libsyn had 3.3 billion requests for downloads, up from 2.6 billion in 2014, 1.9 billion in 2013 and 1.6 billion in 2012.

Libsyn's data for downloads by preferred type of device tracks with the mobile

Number of podcasts hosted by Libsyn shows steady year over year increase

Total number of podcasts hosted by Libsyn

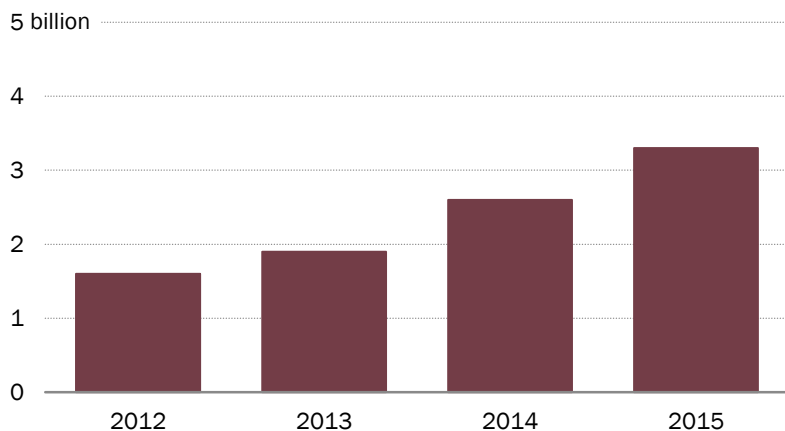


Source: Publicly available Libsyn internal data.
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Total number of Libsyn download requests increases

Total number of podcast download requests



Source: Publicly available Libsyn internal data.
"State of the News Media 2016"

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preferences reflected in Edison’s survey data: 69% of podcast downloads in 2015 were requested from mobile devices, while just 31% were requested from desktop and laptop computers. In 2014, 63% of podcast downloads were requested from mobile devices, compared with 37% from desktops and laptops.

Economics and News Investment

Just as the audience for podcasts is smaller than that of other media, the business of podcasting is too. In 2015, advertising spending on podcasts was estimated to be around [\\$34 million dollars](#) – a small drop in the bucket compared to most other major media sectors. While advertising constitutes the dominant revenue stream for the medium, a [2015 report from the Tow Center for Digital Journalism](#) portrayed the current period as one in which podcasters are actively experimenting with a wide range of revenue streams. Among the models identified are various forms of direct support through platforms such as Patreon or Kickstarter, grants from foundations, subscription or “freemium” models, and staging live events such as conferences or webinars.

While the podcast industry is growing, some observers and industry insiders say that the [lack of better metrics](#) is acting as a brake on more rapid revenue growth. The main way a podcast’s audience is generally measured is through downloads. Download data, however, is limited in that the statistics do not identify if the podcast downloaded was [actually listened to](#), either in part or in its entirety, or how many different people may have listened to the podcast. The limitations of these download statistics have had downstream [implications for advertisers](#), who need audience data to drive buying decisions – as well for podcast producers who could potentially attract more advertisers and further grow their audience if there were more granular data on actual listenership.

In response to these limitations, a group comprised of staff from several public radio stations and networks [released a report](#) in February 2016 proposing [new standards](#) for defining a “download.” The report was an attempt to identify and address a number of specific ways that existing technologies could artificially inflate download statistics – such as bots or progressive downloading (a downloading process that allows a user to begin to listen to the podcast before the download is complete and may result in multiple calls from a device for the file).

And in April 2016, Nielsen announced that later in the year it will [begin to measure on-demand audio and podcasting](#) as a part of its Digital Audio Ratings Service. [Panoply](#) – the podcast network of Slate – launched Megaphone, a content management system that can gather more granular data on [listenership](#). The use of a format [other than MP3s](#) – such as that developed by [Acast](#) – is

capable of delivering [advanced metrics](#) for advertisers, but it is a more expensive platform for them. And, it is possible that [Apple and Google](#) may become much more dominant in the podcast advertising space.

Measurement concerns notwithstanding, however, many news organizations – both large and small, legacy and non-legacy – moved ahead with increased investments in podcasting during 2015 and early 2016. While the “Serial Effect” may have encouraged the creation and expansion of more podcasts, [several other factors](#) have also converged to further encourage media organizations to expand into the podcasting space. Technologies – such as [apps and platforms](#) – have made podcasts easier and more convenient to listen to, and business models have evolved to better translate podcasts into sources of revenue. Podcasts are being leveraged by legacy organizations to [cross-promote content](#) or by any kind of news outlet to offer [a deeper dive](#). And more broadly, the on-demand format of podcasts offers consumers an additional way to access news and information in a [changing media landscape](#), while offering media organizations a potential new avenue to grow audience.

Among established, legacy media organizations investing in podcasting:

- The New York Times, which in March 2016 announced the [creation of a podcast team](#) focusing on news and opinion programming;
- Public radio broadcaster WNYC, which [announced in October 2015 its plan to raise \\$15 million in funds for a new podcast division](#) (for more on the role of podcasts within the public radio world, see [public broadcasting](#) fact sheet);
- The Wall Street Journal, which introduced [WSJ Podcasts](#) in December 2015;
- And on the local front, [the Des Moines Register](#), which turned to long-form narrative podcasts in order to explore one story in depth.

And, digital startups and newer media organizations investing in podcasting included:

- Slate, which launched [the podcasting platform Panoply](#) in February 2015 in partnership with several other media organizations, including The New York Times, WBUR and The Huffington Post;
- [Buzzfeed, which launched its first two podcasts](#) in March 2015 – and launched [The Tell Show](#) and [No One Knows Anything](#) in 2016;

- [Radiotopia, which](#) received a grant from the Knight Foundation for \$1 million to fund new stories and support a pilot fund;
- Gimlet – a podcast network that launched in 2014 – [attracted \\$6 million in new funding](#) in December 2015 to fuel expansion. Plans for the funds included new studios, an increase from four to 12 podcasts and a tripling of staff over the next couple of years;
- [Goat Rodeo](#) – a podcast network focusing on local issues around the Washington, D.C., area – launched in October 2015.

Audio: Fact Sheet

BY *Nancy Vogt*

Last updated June 2016

The American public's consumption of audio content, which includes radio news and talk shows in addition to music, sports and other programming, continues to increase. Advances in consumer technologies allow increasing numbers of Americans to choose to listen to radio on a variety of newer platforms, while at the same time, terrestrial radio continues to reach the overwhelming majority of the public.

On the financial side, radio revenues continued to trend at cross currents in 2015, with traditional "spot" advertising (ads aired during radio broadcasts) in decline and digital revenue on the rise. But for all the gains in digital, spot advertising still accounts for three-quarters of all radio revenue. Digital (station website advertising) amounts to less than 10%.

Most audio data does not break out programming or news stations by category, but BIA Kelsey does track the total number of all-news radio stations in the U.S., which held steady in 2015, though many of these may soon change hands as CBS Corporation prepares to sell or spin off its entire radio division.

Data on [podcasts](#) – an increasingly popular form of audio listening – and [public radio](#) are analyzed in separate fact sheets.

Radio Listenership

According to data from Edison Research, the percentage of Americans 12 years of age or older who have listened to online radio in the past month has once again continued to grow – rising from 53% in 2015 to 57%. That share is about double the percentage of Americans who had done so in 2010 (27%). Updated data for devices of choice for online radio listening in 2015 were not available, but during 2014, 73% listened on smartphones, while 61% listened on desktops and laptops.

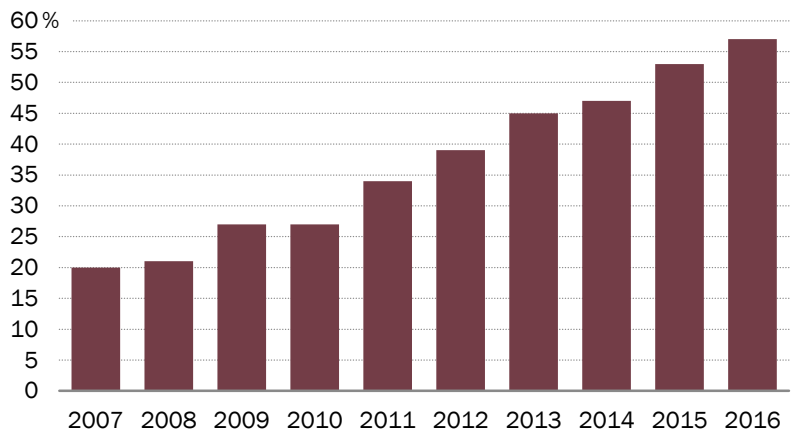
Satellite and web-based listening in cars

Sirius XM – the only satellite radio platform in the U.S. – reported an uptick in subscribers in 2015 to 29.6 million, up from 27.3 million in 2014.

According to Edison Research, web-based radio listening in cars held about steady, revealing a slowdown from the growth of the past several years. As of January 2016, 37% of U.S. adult

Monthly online radio listenership has more than doubled since 2010

% of Americans ages 12 or older who have listened to online radio in the past month



Note: Edison's survey is conducted in January and February of each year.

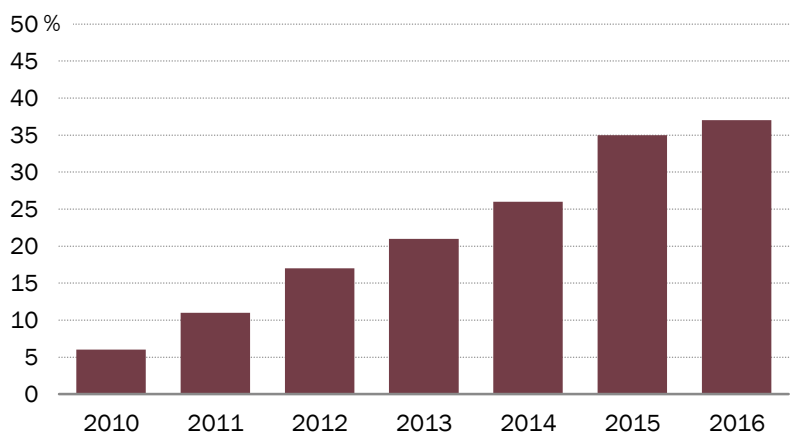
Source: Edison Research.

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Growth in online car listening through cellphones slows

% of cellphone owners who have ever listened to online radio by phone in a car



Note: Edison's survey is conducted in January and February of each year.

Source: Edison Research.

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cellphone owners have listened to online radio in the car. That is just slightly more than the 35% who did so in January 2015, but about six times the share (6%) who had done so in 2010.

Still, traditional AM/FM radio is – and by a large margin – the most common form of in-car listening. Just 8% of listeners in the car named online radio as the source they used most often and 12% named satellite radio, compared with 63% who named AM/FM radio as the audio source they turned to most often. That is up only slightly from 60% in 2015.

Terrestrial listening

Traditional AM/FM terrestrial radio still retains its undiminished appeal for listeners – 91% of Americans ages 12 and older had listened to this form of radio in the week before they were surveyed in 2015, according to Nielsen Media Research. This data is derived from diary-collected listening information from a sample of over 395,000 respondents over the period of one week, as a part of Nielsen’s [RADAR study](#).

News format listening

While most radio listenership data is not specific to news, Nielsen does identify two distinct categories of news-related stations – all news and news/talk/information. The cohort of all-news stations is small and in 2015 garnered about 1% of overall audience share of Americans 12 years of age or older, according to Nielsen. That was identical to the 2014 all-news share. The much larger cohort of stations identified as news/talk/information, however, remains one of the most popular radio formats in the U.S. This format – which offers a more limited amount of news programming, in addition to syndicated talk and other information – held steady at the 2014 level of 11% among the ages 12 and older demographic. The only format to attract more audience share is country music (14%).

Pew Research Center’s own survey work adds insight here, finding radio to be a common source of news among adults in the U.S. In research asking about [how people are learning about the U.S. presidential election](#), 44% of adults said they learned about it from radio in the past week. Radio outpaced both national (23%) and local (29%) print newspapers, although it trailed local TV news (57%) and cable TV news (54%).

News stations

According to data from BIA Kelsey, at the close of 2015, the number of all-news stations stood at 32, an increase of just one from the previous year. However, that growth already appeared to have vanished in early 2016 with the news in late March that Cumulus Media [laid off most of its news staff](#) at KGO in San Francisco in a shift in format away from local news programming in favor of syndicated talk.

Although ownership of the remaining 31 all-news stations is divided among 16 entities, one company – CBS Corporation – owns 10, or about one-third of all of these stations. But in mid-March of 2016 CBS Chairman and Chief Executive Leslie Moonves announced that the company was exploring a range of options to [sell or spin off its entire radio division](#) of 117 stations – including the 10 news stations – spanning 26 markets.

Number of all-news stations at close of 2015 stood at 32

Calls	AM or FM	City of license	State of license	Parent
WBBR	AM	New York	NY	Bloomberg Communications Inc.
KQV	AM	Pittsburgh	PA	Calvary Inc.
KCBS	AM	San Francisco	CA	CBS Corporation
KFRC	FM	San Francisco	CA	CBS Corporation
KNX	AM	Los Angeles	CA	CBS Corporation
KYW	AM	Philadelphia	PA	CBS Corporation
WBBM	AM	Chicago	IL	CBS Corporation
WCBS	AM	New York	NY	CBS Corporation
WCCO	AM	Minneapolis	MN	CBS Corporation
WCFS	FM	Elmwood Park	IL	CBS Corporation
WINS	AM	New York	NY	CBS Corporation
WWJ	AM	Detroit	MI	CBS Corporation
WJDY	AM	Salisbury	MD	CC Media Holdings Inc.
WOKV	AM	Jacksonville	FL	Cox Media Group
WOKV	FM	Atlantic Beach	FL	Cox Media Group
KGO	AM	San Francisco	CA	Cumulus Media Inc.
WYAY	FM	Gainesville	GA	Cumulus Media Inc.
KLIV	AM	San Jose	CA	Empire Broadcasting Corp
WAMT	AM	Pine Castle Sky Lake	FL	Genesis Communications
WIXC	AM	Titusville	FL	Genesis Communications
WTLF	FM	Braddock Heights	MD	Hubbard Broadcasting Inc.
WTOP	FM	Washington	DC	Hubbard Broadcasting Inc.
WWWT	FM	Manassas	VA	Hubbard Broadcasting Inc.
WMEA	FM	Portland	ME	Maine Public Broadcasting Corporation
WMCD	FM	Claxton	GA	Neal Ardman
WWNS	AM	Statesboro	GA	Neal Ardman
KPMI	AM	Bemidji	MN	Paskvan Media Inc.
KRFP	FM	Moscow	ID	Radio Free Moscow Inc.
KOMO	AM	Seattle	WA	Sinclair Broadcast Group Incorporated
KOMO	FM	Oakville	WA	Sinclair Broadcast Group Incorporated
WRSW	AM	Warsaw	IN	Talking Stick Communications LLC
KNEZ	FM	Fernley	NV	Times-Shamrock Communications Inc.

Source: BIA/Kelsey.
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The 2015 cohort of news/talk/information stations – substantially larger than that of all-news – showed little change from 2014, dropping by just one station from 1,990 to 1,989.

Revenue

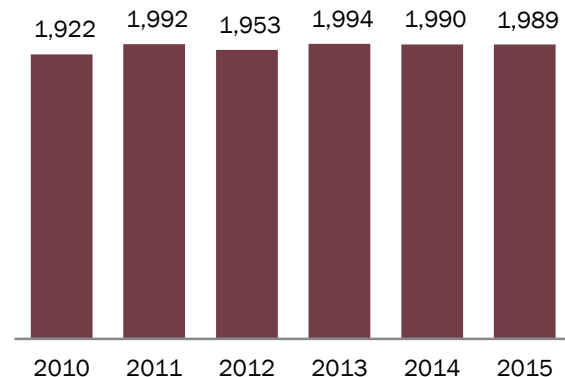
AM/FM's revenue from "spot" advertising (ads aired during radio broadcasts, its main revenue source) declined 3% in 2015, while revenue from digital and off-air advertising both posted gains – 5% and 11% respectively. This revenue pattern largely mirrored that of 2014, when spot dollars were also down 3% for the year, but digital and off-air advertising had gains of 9% and 16% respectively. Still, digital and off-air ad revenues make up only about 18% of total advertising dollars in 2015 – a slightly larger share than one year ago (16%).

Overall, revenue for the radio sector in 2015 was on par with 2014 levels.

Sirius XM reported a modest boost in revenue for the year, up from \$4.2 billion in 2014 to \$4.6 billion in 2015.

Number of news/talk/information radio stations fluctuates only slightly in past six years

Number of news/talk/information radio stations

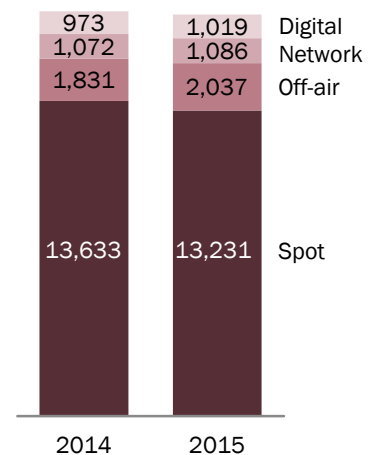


Source: Nielsen Media Research, used under license.
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Radio revenues remain steady in 2015

Annual revenue in millions of U.S. dollars for full year



Source: Radio Advertising Bureau.
"State of the News Media 2016"

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Hispanic News Media: Fact Sheet

BY *Elisa Shearer*

Last updated June 2016

The Hispanic news media market in the U.S. speaks to a major portion of the country – as of 2014, there are [55 million Hispanics](#) in the U.S., making up 17% of the total population. Because the number of immigrant arrivals from Latin America has slowed, the population is becoming [increasingly U.S.-born](#), and [a majority of Hispanics \(62%\) either mainly speak English or are bilingual](#).

Likely tied to these changes, the news media geared towards this population is also in a state of flux. After many mainstream English-language news organizations [crowded into the Hispanic market](#) over the last decade, often by launching separate Hispanic-oriented outlets, they hit hurdles in 2014, including the closing of both [NBCLatino.com](#) and [CNN Latino](#). Also, [Fusion – a cable network owned by Univision – shifted its target audience from Hispanics to Millennials](#). In 2015, Hispanic-focused outlets made little progress in growing their audiences, and some saw some further setbacks. For instance, [MundoFox's news division shuttered](#) when Fox sold its stake in the venture.

While domestic news outlets struggle to successfully target the Hispanic population in the U.S., U.S. Hispanic viewers are receiving content from foreign outlets with focuses in Latin America – this includes [Azteca America](#), the network owned by the Mexican company TV Azteca, and Mexican mass media company [Televisa](#). At the same time, branches of mainstream domestic news organizations such as [the New York Times' new Spanish-language site based in Mexico City](#) and [CNN en Español](#) cover news in both the U.S. and Latin America.

Meanwhile, established domestic Hispanic news media and traditional platforms – such as daily newspapers – struggled in 2015, alongside the rest of the mainstream media. Print circulation at daily newspapers declined. Univision, the largest Hispanic organization in television news, suffered viewership losses for some of its key news programs for the second year in a row, and local affiliate viewership dropped in all key time slots. Revenue at Univision also fell slightly in 2015 after advertising windfalls brought by the World Cup the year before.

Newer platforms and smaller organizations focused on the Latino community, on the other hand, fared better by a variety of measures. Smaller weekly and semiweekly print papers had a brighter year than dailies in terms of circulation changes: Almost half of the 25 weeklies and semi-weeklies

studied by Pew Research Center increased circulation year-over-year. Meanwhile, the two dailies whose print circulation dropped most dramatically both saw increases in online traffic. Telemundo – the second largest Spanish-language TV news outlet in the U.S. – gained digital audiences, driven by a large increase in their mobile traffic, and saw increases in average viewership for its flagship news program.

Newspapers

There are four U.S. Hispanic newspapers listed in the Editor and Publisher DataBook as “daily” – three of these – El Diario La Prensa, El Nuevo Herald and La Opinion – have data audited by the Alliance for Audited Media.¹⁵ For all three of these, circulation fell for the second year in a row – in the midst of a year that showed declines in major English-language daily newspapers as well [LINK TO NEWSPAPER SECTION].

Los Angeles’ La Opinion, the largest Spanish-language daily newspaper in the U.S., dropped in average circulation by 22% (when its free weekly insert, La Opinion Contigo, is included, total circulation appears much higher, but still shows a drop of 13% in 2015 over 2014).

Circulation for El Nuevo Herald, the sister paper of The Miami Herald, fell by 14% over the same period. El Diario La Prensa, based in New York City, saw the lowest drop in circulation of 9%. However, the publication also dealt with significant layoffs: [15 staffers were cut in January of 2016](#).

The digital space presented better prospects for these dailies in 2015. Two of the three saw average monthly unique visitors for their total digital readership increase from the fourth quarter of 2014 to the fourth quarter of 2015. These increases were largely driven by mobile traffic, while desktop traffic remained about the same. A likely factor influencing this pattern is that Hispanics are more likely than whites to be [smartphone-dependent](#), meaning they don’t have a broadband connection at home and have few other options for going online; this is true even though smartphone ownership rates are similar for the two groups.

Major Spanish dailies see circulation drop in 2015

Total average Monday-Friday circulation

	2014	2015	% change
El Diario La Prensa (New York)	32,150	29,339	-9
El Nuevo Herald (Miami)*	46,960	40,315	-14
La Opinion (Los Angeles)	64,260	49,953	-22
+La Opinion Contigo	116,060	100,775	-13

* Publisher statement was used.

Note: Circulation for La Opinion here is presented both including and not including the average circulation for La Opinion Contigo, which is a free weekly insert. Alliance for Audited Media data for El Nuevo Herald is for six months ended Sept. 30 through 2014, and for three months ended Sept. 30 for 2015.

Source: Alliance for Audited Media.

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¹⁵ Resumen Newspaper does not have circulation data in Alliance for Audited Media. Puerto Rican newspapers are not included in this analysis.

(For this and the analysis of digital traffic for Hispanic network television below, Pew Research Center analysts worked directly with comScore to identify and remove from the sample web entities whose traffic shifts over time were the result of changes in how those entities are measured by comScore, rather than organic changes in audience behaviors.)

Weekly and semiweekly Hispanic newspapers represent a large portion of the Hispanic print media market. While there were only three dailies for which audited circulation was available, researchers identified 25 audited weeklies, with many that have an average circulation of more than 100,000 per week. Weeklies are generally centered in regions with high Hispanic populations: The publication with the highest circulation, El Especialito, is based in New Jersey and distributed around New Jersey and New York City, and the next two largest publications are based in Los Angeles and Houston, respectively. More than half (14) are based in Texas or California.

2014-2015 circulation for Hispanic weeklies and semiweeklies

Total average weekly circulation

	2014	2015	% change
El Especialito (Union City, N.J.)*	250,022	253,463	+1
Impacto USA (Los Angeles)	187,228	207,428	+11
La Voz de Houston (Houston)*	207,025	190,419	-8
La Raza Newspaper (Chicago)	153,620	153,620	0
Semana News (Houston)*	129,936	134,240	+3
Al Día (Dallas)*	113,384	124,866	+10
Hoy Los Ángeles (Los Angeles)*	114,378	114,735	+0.3
La Estrella En Casa (Fort Worth, Texas)	112,061	112,002	-0.1
La Opinión de la Bahía (San Francisco) (formerly El Mensajero)	103,800	103,800	0
El Paso y Más (El Paso, Texas)	61,375	72,750	+19
El Periódico USA (McAllen, Texas)*	67,638	67,565	-0.1
Mundo Hispánico (Atlanta)*	63,414	63,901	+1
El Tiempo (Las Vegas)*	51,308	58,101	+13
El Tiempo Latino (Washington metro area)*	49,967	49,273	-1
Vida en el Valle (Fresno, Calif.)*	45,667	46,169	+1
Vida en el Valle (Modesto, Calif.)	43,785	43,681	-0.2
Al Día (Philadelphia)	41,984	41,618	-1
La Prensa (Longwood, Fla.)	35,000	35,000	0
Vida en el Valle (Sacramento, Calif.)*	33,957	34,511	+2
La Voz Bilingüe (Denver)*	29,884	32,000	+7
Washington Hispanic (Washington metro area)*	30,590	30,204	-1
El Pregonero (Washington metro area)*	24,975	25,000	+0.1
Ahora Sí (Austin, Texas)*	19,885	17,673	-11
Bajo El Sol (Yuma, Ariz.)*	15,000	15,000	0
El Nuevo Herald (Brownsville, Texas)*	4,025	2,702	-33
Total	1,989,907	2,029,720	+2

* Publishers statements were used.

Note: Data reflect the most recent published statements in 2015 and the 2014 statement for the corresponding month.

Source: Alliance for Audited Media's Media. "State of the News Media 2016"

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These weekly and semiweekly publications fared somewhat better in circulation than the three dailies mentioned earlier. For the 25 publications identified by Pew Research Center with audited data, total combined circulation increased slightly by 2%, and almost half (12 of the 25) saw an increase in 2015.

Network Television

Univision, launched in 1962, currently has the largest audience of any Hispanic-oriented TV news network in the U.S. While 2015 was not as bad as 2014, when all of its news programs saw audience declines, the year showed more losses than gains.

Following a peak of about 2 million viewers in 2013, the average audience for Univision's flagship news program Noticiero Univision was down 2% to 1.86 million viewers in 2015 compared with 2014. Noticiero Univision: Edición Nocturna, the late-night weekday newscast, meanwhile, fell 9% for the second year in a row. Sunday morning political talk show *Al Punto* fell by 15% from 2014. *Primer Impacto*, Univision's 5 p.m. weekday program, and the Sunday evening news program *Aquí y Ahora* saw slight changes with +4% and -3% changes respectively.

Univision's *Al Punto* drops steeply in audience

Average viewership of Univision news programs

	2012	2013	2014	2015	% change 2014- 2015
<i>Al Punto</i>	778,000	826,000	802,000	684,000	-15
<i>Aquí y Ahora</i>	1,798,000	1,931,000	1,655,000	1,611,000	-3
<i>Noticiero Univision</i>	1,852,000	2,053,000	1,899,000	1,857,000	-2
<i>Noticiero Univision: Edición Nocturna</i>	1,583,000	1,541,000	1,396,000	1,273,000	-9
<i>Primer Impacto</i>	1,518,000	1,617,000	1,436,000	1,487,000	4

Note: Viewership corresponds to the average of quarter-hour audience per time slot for all market affiliates.

Source: Nielsen Media Research, used under license.

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Telemundo's flagship *Noticiero Telemundo* continues to grow in 2015

Average viewership of Telemundo news programs

	2013	2014	2015	% change 2014-2015
<i>Al Rojo Vivo</i>	1,009,000	1,121,000	1,120,000	-0.1
<i>Enfoque</i>	155,000	181,000	168,000	-7
<i>Noticiero Telemundo</i>	771,000	854,000	949,000	11

Note: Viewership corresponds to the average of quarter-hour audience per time slot for all market affiliates.

Source: Nielsen Media Research, used under license.

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Telemundo's flagship *Noticiero Telemundo* grew its audience by 11%, the same growth rate as the year prior. However, unlike last year's increases across programs, neither of Telemundo's other

programs showed such dramatic growth: Its early evening news program *Al Rojo Vivo* remained about the same, while Sunday morning talk show *Enfoque* fared the worst for the network with a 7% drop in 2015.

After celebrating an 11% growth the year before,

Univision's total revenue fell slightly by 2% in 2015. Advertising revenue overall fell by 10%, including a 10% drop for television advertising and a 14% drop for digital advertising.¹⁶ The FIFA World Cup boosted revenue for Univision in 2014, which somewhat explains the slight drop off in 2015 from that peak.

Telemundo's revenue is not available for analysis, as its parent company, Comcast, does not provide network-specific revenue.

Meanwhile, online, mobile makes up a very large portion of traffic (unique visitors) for both Telemundo.com and Univision.com. During the fourth quarters of 2014 and 2015, both networks drew higher average monthly unique visitors from mobile devices than from desktop computers. Comparing the change from the fourth quarter of 2014 to the fourth quarter of 2015, mobile traffic fared better than desktop for both networks' websites. Desktop visits to both websites, however, were longer than mobile visits in average monthly minutes per visit for the fourth quarters of both 2014 and 2015.¹⁷

Univision revenue decreases somewhat in 2015

Annual total revenue (in U.S. dollars)

	2014	2015	% change 2014-2015
Total Revenue	\$2,911,400,000	\$2,858,400,000	-2
Media Networks	2,601,800,000	2,575,900,000	-1
Radio	309,600,000	282,500,000	-9

Note: Media Networks includes television and digital revenue.

Source: Univision press releases and SEC filings.

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¹⁶ Univision no longer reports total revenue by television or digital.

¹⁷ comScore Media Matrix Multi-Platform and Desktop only, minutes per visit and unique visitors, October-December 2014 and October-December 2015, U.S. Data provided by comScore includes both desktop and mobile traffic via websites and, where available, associated mobile apps.

Local TV

In addition to Univision's network programming, there are 41 Univision-affiliated local broadcast stations for which Nielsen provides news program viewership data. The audience for Univision's local affiliate news programs is substantial, with about 1.5 million average viewers for early evening and late night news. In 2015, though, these local programs saw a considerable drop in viewership from 2014 – morning news program average viewership dropped 13%, early evening news dropped 5% and late night news dropped 11%.

Nielsen also provides news program viewership for 33 Telemundo affiliated stations, and viewership increased by about a third in 2015 for both morning news (37%) and late night news (35%), while early evening news remained about the same in 2015 compared with 2014.

Univision affiliates' viewership down in 2015

Average viewership

	2013	2014	2015	% change 2014-2015
Morning news	212,000	215,000	187,000	-13
Early evening news	1,654,000	1,616,000	1,540,000	-5
Late night news	1,871,000	1,777,000	1,584,000	-11

Note: Viewership corresponds to the average of quarter-hour audience per time slot for all market affiliates. Morning news: 5-7 a.m.; Early evening news: 5-7 p.m.; Late night news: 11-11:30 p.m.

Source: Nielsen Media Research, used under license.

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Telemundo affiliates' viewership increases for morning, late night news in 2015

Average viewership

	2013	2014	2015	% change 2014-2015
Morning news	25,000	60,000	82,000	+37
Early evening news	585,000	731,000	729,000	-0.3
Late night news	597,000	679,000	920,000	+35

Note: Viewership corresponds to the average of quarter-hour audience per time slot for all market affiliates. Morning news: 5-7 a.m.; Early evening news: 5-7 p.m.; Late night news: 11-11:30 p.m.

Source: Nielsen Media Research, used under license.

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Radio

There are 31 stations with a primarily Spanish news format in the U.S. that report their annual revenue. These stations are by no means dispersed evenly throughout the U.S. – about a third (11) are in Florida, with 6 in Miami-Dade county alone.

From 2014 to 2015, revenue for these stations declined slightly by 2%. That is a smaller decline than in the past three years, according to BIA/Kelsey data. Still, the overall picture does not bode well. Since 2010, revenue for these Spanish news format stations has declined by 17%. Univision-owned stations make up about a third (10) of the stations from BIA/Kelsey data, and the company's radio revenue dropped by 9% in 2015, according to its financial reports.

Revenues at Spanish news radio stations continue to decline

Year	Average station revenue
2008	\$1,328,000
2009	949,000
2010	1,028,000
2011	1,005,000
2012	977,000
2013	936,000
2014	875,000
2015	855,000

Source: BIA/Kelsey.
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Newsroom workforce

In the broader newsroom workforce, 4% of the total workforce is Hispanic, according to the latest available data from the American Society of News Editors. This figure has held about steady for the last decade, even though the total newsroom workforce has declined in size.

Hispanic newsroom workforce as a percentage of total newsroom workforce remains steady

Number of journalists working at U.S. daily newspapers

Year	Total workforce	Total Hispanic	% Hispanic
2005	53,134	2,323	4%
2006	53,561	2,409	4
2007	55,045	2,404	4
2008	52,598	2,346	4
2009	46,670	2,087	4
2010	41,419	1,912	5
2011	41,609	1,889	5
2012	40,566	1,650	4
2013	37,982	1,518	4
2014	36,722	1,637	4
2015	32,875	1,377	4

Source: American Society of News Editors.
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African American News Media: Fact Sheet

BY *Nancy Vogt*

Last updated June 2016

Black-oriented news media – one of the long-standing minority news genres in the U.S. – showed little substantive change over the 2014 to 2015 period. The overall number of newspapers aimed at this population – primarily community weeklies – remained steady, but there was some evidence of audience decline, a pattern also found among magazines in this genre.

In U.S. newsrooms overall, the portion of full-time daily newspaper jobs filled by blacks showed no change from 2014, while in broadcast, the percentage of television newsroom jobs filled by blacks remained steady at about 5%. Nonetheless, concerns about newsroom diversity figured prominently in [media headlines](#) throughout 2015. Two more full power TV stations came under black ownership during the year, but the launch of the Black Television News Channel (BTNC) – initially scheduled for the fall of 2015 – has been further delayed, and the broadcast spectrum used by WHUT – the nation’s only black-owned public television station – may be up for sale. In the digital space, The Root – a leading African American-oriented news site – was acquired by Univision Communications in a bid to expand its audience, and ESPN’s The Undeclared, with a focus on the intersection of race, culture and sports, launched in May 2016.

Print

Newspaper circulation

The black press trade association (NNPA) tracks the number of black newspapers – primarily community weeklies – and in 2015, the organization again put the number at around 200. Because so few of these papers have regularly audited circulation figures, however, it is difficult to acquire industry-wide measures. There are, though, a handful of historically prominent black papers with audited circulation data, which can serve as indicators, and among those the data show some audience decline in 2015.

Black newspaper circulation trends downward

Total average paid circulation for the period ending Sept. 30

	New York Amsterdam News	Baltimore Afro- American	Washington Afro- American	Philadelphia Tribune	Chicago Defender
2009	17,477	7,244	6,592	12,543	11,158
2010	9,750	6,923	7,211	14,177	8,603
2011	12,607	7,394	11,858	14,955	8,396
2012	14,042	6,840	6,007	13,320	7,737
2013	13,588	5,595	7,172	13,745	6,741
2014	10,470	5,146	5,948	19,265	5,477
2015	8,298	10,315*		15,138	4,464

* The print runs of the Baltimore Afro-American and the Washington Afro-American papers were combined in June 2015.

Note: Alliance for Audited Media data is for six months ending on Sept.30 for 2009-2014 and for three months ending on Sept. 30 for 2015. This chart tracks Tuesday's circulation for the Philadelphia Tribune.

Source: Alliance for Audited Media for all papers but the Chicago Defender (Verified Audit Circulation Publisher's Statement for April 1-Sept. 30).

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- The Chicago Defender's circulation declined by 18% in 2015, though in May of that year, the new publisher of the Defender stated that the paper had recently become profitable – if only narrowly so – for the first time in years.
- The print runs of the two Afro-American papers tracked (Baltimore and Washington) were combined as of June 2015. A comparison of the three-month period ended in September 2015 against the six-month period ended in September 2014 shows an overall 7% decline in circulation to about 10,300 for the two papers combined.
- The New York Amsterdam News showed a 21% drop in circulation from 2014 to 2015 to about 8,300.
- The Philadelphia Tribune¹⁸ also showed a 21% decrease. However, the 2014 data included months when school was in session while the 2015 data do not. The Tribune distributes copies of their digital replica edition as a part of the Newspapers in Education program and summer circulation goes down due to school closure.

¹⁸ In accordance with the decision by the Alliance for Audited Media (AAM) to transition from six-month publisher's statements to quarterly reporting after March 31, 2015, the change between 2014 and 2015 reflects somewhat different periods.

Newspapers: employment

According to the latest available data from the American Society of News Editors, the number of blacks employed in newspaper newsrooms across the United States decreased from 1,754 in 2013 to 1,560 in 2014, a rate of decline that roughly mirrored the rate of decline in newsroom jobs overall. The black share of all newsroom jobs has remained steady over the past several years and stood at 4.7% in 2014.

Additionally, according to a count maintained for the National Association of Black Journalists, there were a total

of 11 black top editors at daily newspapers at the close of 2015, though this number was reduced to nine by March 2016 [after one editor retired and a second left for a new position](#).

The racial disparity in newsrooms seems to be especially notable at the local level: A 2015 [Pew Research Center analysis](#) found that smaller-market TV newsrooms and lower circulation newspapers – where journalists often start their careers – have long been less likely than their larger counterparts to employ minorities.

In 2015, a number of high profile news events involving race drew renewed attention to the issue of diversity in the nation’s newsrooms, raising questions about how the news media [portray people of color](#) and why newsrooms are not more diverse. The renewed attention during the year spurred several prominent news organizations like [BuzzFeed](#), [The Washington Post](#), [The New York Times](#) and [NPR](#) to more openly examine the level of diversity in their own newsrooms and, in some cases, create strategies to work to improve their numbers.

Blacks as a percentage of overall newspaper employment holds steady

% of total workforce

Year	Total workforce	Total black workers	% of black workers
2003	54,194	2,938	5.4%
2004	53,134	2,985	5.6
2005	53,561	2,950	5.5
2006	55,045	2,900	5.3
2007	52,598	2,790	5.3
2008	46,670	2,412	5.2
2009	41,419	2,029	4.9
2010	41,609	1,949	4.7
2011	40,566	1,866	4.6
2012	37,982	1,790	4.7
2013	36,722	1,754	4.8
2014	32,900	1,560	4.7

Source: American Society of News Editors.
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Magazines

In the magazine industry, three national print titles geared toward blacks have audited circulation data: Ebony, Essence and Black Enterprise, and according to the latest available data, all three saw declines in circulation in the past one to two years.

Broadcast

Television

Inside local TV newsrooms in the U.S., blacks generally made only minimal gains in employment in 2015.

According to the latest data from the Radio Television Digital News Association, the share of television newsroom employment filled by blacks remained about steady – at 10% in 2013 and 11% in 2014. The share of black news directors remained at 2013 levels – 4%.

There were some notable developments in television news programming involving prominent blacks in the field during 2015 and early 2016. In June of 2015, Lester Holt was [elevated to the position of](#)

Black magazine circulation declines

Average circulation for the six month period ending June 30

Year	Ebony	Jet	Essence	Black Enterprise
2006	1,463,604	936,751	1,104,854	-
2007	1,403,483	909,579	1,088,495	-
2008	1,451,427	929,599	1,051,130	-
2009	1,301,760	868,983	1,092,721	527,655
2010	1,114,849	762,250	1,066,482	502,711
2011	1,235,865	820,557	1,050,013	500,107
2012	1,255,542	745,809	1,080,633	518,602
2013	1,293,565	733,961	1,061,103	534,750
2014	1,260,564	-	1,083,461	524,887
2015	1,180,065	-	1,059,285	*

*2015 data was not available for Black Enterprise. Latest available circulation data was December 2014 (502,156).

Note: Jet ceased publication of its printed edition at the end of June 2014.

Source: Alliance for Audited Media.

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In 2015, number of black-owned television stations stood at 12

Black TV ownership of 12 stations divided among four individuals

Call sign	Affiliate	City	State	Owner
KMSS	FOX	Shreveport	LA	Pluria Marshall
KPEJ	FOX	Odessa	TX	Pluria Marshall
KLJB	FOX	Davenport	IA	Pluria Marshall
WEVV	CBS	Evansville	IN	DuJuan McCoy
WJYS	Independent	Hammond	IN	Joseph Stroud
WMMP	MyNetwork	Charleston	SC	Armstrong Williams
WCFT	ABC	Tuscaloosa	AL	Armstrong Williams
WJSU	ABC	Anniston	AL	Armstrong Williams
WEYI	NBC	Flint	MI	Armstrong Williams
WWMB	CW	Myrtle Beach	SC	Armstrong Williams
KVMY	MyNet	Las Vegas	NV	Armstrong Williams
WLYH	CW	Harrisburg	PA	Armstrong Williams

Source: Publicly reported FCC data.

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[permanent anchor](#) of NBC Nightly News, making him the first African American to be the sole anchor of a nightly network news program. In September, NewsOne's Roland Martin made a [change to the time and format](#) of his NewsOne Now program, with the goal of focusing more on hard news and capturing more of the black audience at the 7 a.m. EST hour. And in February 2016 MSNBC [cut ties with Melissa Harris-Perry](#), who had hosted a news and public affairs program on that network since 2012.

At the end of 2015, there were more TV stations in the hands of black owners than in 2014, though the fate of one public TV station remained up in the air. In April 2015, black-owned Radio One [completed a buyout](#) of Comcast's minority interest in the TV One cable network. The total number of black-owned television stations grew to 12 after the purchase of two additional stations – KVMY in Las Vegas and WLYH in Harrisburg – by Armstrong Williams. One of only [four blacks](#) to own any television stations in the United States, Williams now owns seven of the 12 black-owned stations. But, at year's end, the fate of WHUT, Howard University's public television station, [remained up in the air](#) after the university placed the station in the FCC spectrum auction scheduled to begin at the end of March 2016. WHUT is the nation's only black-owned public television station and the prospect of a sale [sparked a vigorous debate](#) about the responsibility of the university and how significant the loss of the station could be for both the campus community and the greater Washington, D.C., area.

Television news programming aimed specifically at blacks remains relatively rare. Although Bounce TV is not primarily a news broadcaster, Nielsen placed it as the [fastest growing black-oriented television network among several key age groups in 2015](#), ahead of both BET and TV One, and its local affiliates can opt to carry or produce news. One station doing this – WBTV, a CBS affiliate in Charlotte, North Carolina – debuted three hours of news programming for its black audience on its Bounce subchannel in 2014. [Urban Perspectives](#), a weekly half-hour urban affairs program that debuted in 2014 airs in the Twin Cities and is produced by Black Music America – a local black-owned and operated cable channel. But some other initiatives continue to face difficulty. The Soul of the South digital TV network based in Little Rock, Arkansas, that launched in 2013 experienced significant financial troubles¹⁹ throughout 2015, [sold its media communications center](#) and reported pared down operations. And the launch of the 24-hour black-owned Black Television News Channel (BTNC) to be based on the campus of Florida A&M University – initially slated for the fall of 2015 – has again been delayed. A university [memo](#) indicated that BTNC is awaiting both a distribution commitment from a cable carrier and regulatory clearance from the FCC.

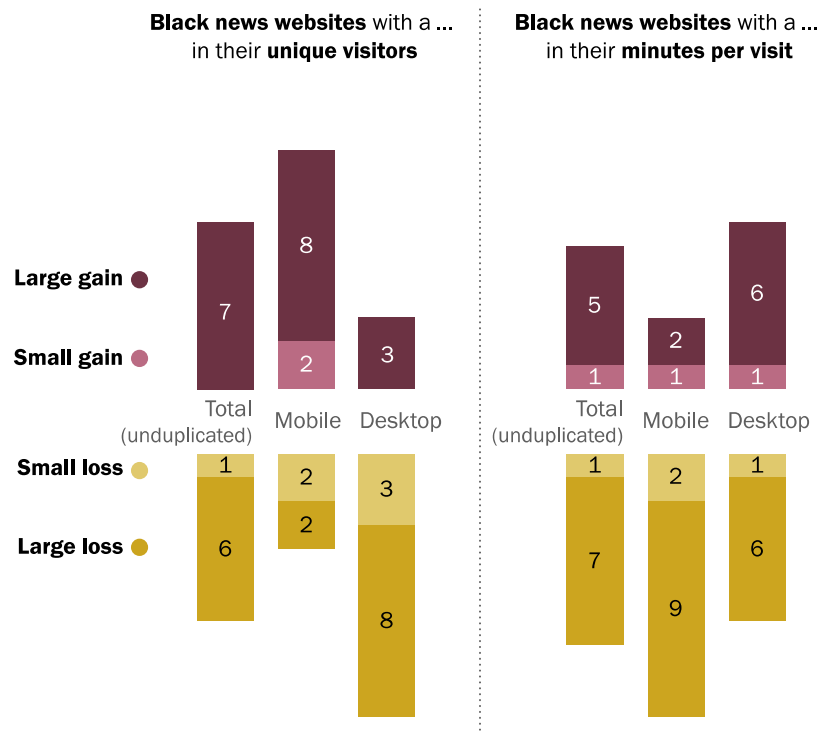
¹⁹ Arkansas Business, based in Little Rock, Arkansas, published [several](#) articles during [2015](#) and early [2016](#) on the [financial](#) and [legal](#) troubles of the Soul of the South network.

Digital

Among the more significant developments in the African-American digital space were NBC News' January 2015 launch of a [new vertical](#), the May 2015 [acquisition of The Root by Univision Communications](#), and the February 2016 decision by the Maynard Institute to [reallocate resources away from](#) "Richard Prince's Journalism" – the online column focusing on news media, race and society that the Institute had hosted since 2002. The column now lives independently [online](#). In March 2016, [the Poynter Institute and the National Association of Black Journalists](#) announced a new partnership to provide leadership training to journalists of color working in digital media. And, ESPN [launched](#) the long-delayed The Undefeated – a site that will focus on the intersection of race, culture and sports – in May 2016, and hired staff, including managing editors from two newspapers, The Washington Post and the Winston-Salem Journal.

Black-oriented news websites gain in unique mobile visitors, but fall in mobile minutes per visit

Number of black-oriented news websites that experienced gains or losses from 2014 to 2015 in their average monthly unique visitors or minutes per visit



Note: Total Digital Population is the unduplicated combination of the desktop (web browsing + video) and mobile traffic figures (websites and associated apps). A large loss or gain represents at least a 10% difference between 2014 and 2015. Five sites that did not have trendable data for Q4-Q4 of 2014-2015 were omitted from this analysis.

Source: comScore Media Matrix Multi-Platform and Desktop only, minutes per visit and unique visitors, Oct.-Dec. 2014 (/2015), U.S. Comparison is between an average of Oct.-Dec. 2014 (/2015). Complete URL entities were used whenever available.

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To arrive at a snapshot of the current digital footprint of African American media, Pew Research Center analyzed comScore audience data for a cohort of 19 African American-oriented digital news publishers. While there is no official source or census of African American-focused digital media, the Maynard Institute – an organization aimed at helping media accurately portray all segments of society – is a leader in tracking developments in this space. Each year, the Institute compiles a comprehensive list of African American-oriented sites and ranks them using web traffic data. While the Maynard list is not exhaustive, it is an established accounting of record of key stakeholders in the African-American digital news space. Pew Research then takes that list and queries comScore for more detailed data on unique visitors and minutes per visit spent by both desktop and mobile users to each of these websites.²⁰ (For this analysis, Pew Research Center analysts worked directly with comScore to identify and remove from the sample web entities whose traffic shifts over time were the result of changes in how those entities are measured by comScore, rather than organic changes in audience behaviors.)

Overall, from 2014-2015, there were nearly equal shares of gains and losses in terms of the number of unique visitors and the minutes per visit those readers spent with the 14 outlets in this cohort of African American-oriented media that exhibited organic changes in audience behavior. As with many other media sectors, mobile traffic was a bright spot in 2015 for this group of publishers.

When it came to mobile traffic, the majority of sites (10 of the 14) experienced an increase in unique visitors, and eight of these sites showed an increase of 10% or greater from the previous year. For 11 of 14 of the outlets, however, the number of unique visitors from desktops fell, with eight showing a drop of 10% or greater from the fourth quarter of 2014 to the fourth quarter of 2015.

Changes in the average minutes per visit spent on the sites also differed by platform. Half of the sites (7 of 14) saw an increase in the minutes per visit spent by desktop users, while half saw a decrease. And, in most cases, these changes from 2014 to 2015 represented differences of greater than 10%, with 6 sites showing a large gain and 6 showing a large loss. The story is somewhat different, however, for visitors coming from mobile devices – the majority of sites (11 of 14) showed fewer average minutes spent per visit in 2015 than in 2014, and for nine of the sites, this difference was 10% or greater.

²⁰ comScore Media Matrix Multi-Platform and Desktop only, minutes per visit and unique visitors, October-December 2014 and October-December 2015, U.S. Data provided by comScore includes both desktop and mobile traffic via websites and, where available, associated mobile apps.

News Magazines: Fact Sheet

BY Galen Stocking

Last updated June 2016

News magazine circulation continues to shift from print to digital, although the extent of this trend is inconsistent across titles. Overall print, single copy sales fell another 3% in 2015, but across the 14 magazines studied here, the figures ranged from a 37% loss to a 65% gain. In the digital realm, both single copy sales and subscriptions showed growth, but the true strength of that growth is hard to gauge as much of it is tied to new accounting rules as well as greater use of platforms that bundle access to multiple magazines, which may be more of a financial benefit to readers than publishers. What's more, the industry has stopped publicly releasing yearly ad page sales, which makes it very difficult to assess its financial state. At the same time, though, most of the magazines studied did see year-over-year gains in their web traffic figures.

News magazines were also the focus of several headlines in 2015. After purchasing the New Republic in 2012, owner Chris Hughes put it back up for sale in January 2016; [it was purchased in February 2016 by Win McCormack](#). In August 2015, [Pearson sold its 50% stake in The Economist](#), making the Agnelli family the largest shareholder. Rolling Stone continued to face fallout from its 2014 story on rape at the University of Virginia, which was dubbed the "[Error of the Year](#)" for 2014 by The Poynter Institute. An external review of the editorial process involved in the story led Rolling Stone to [retract the article in April](#).

Single Copy Sales

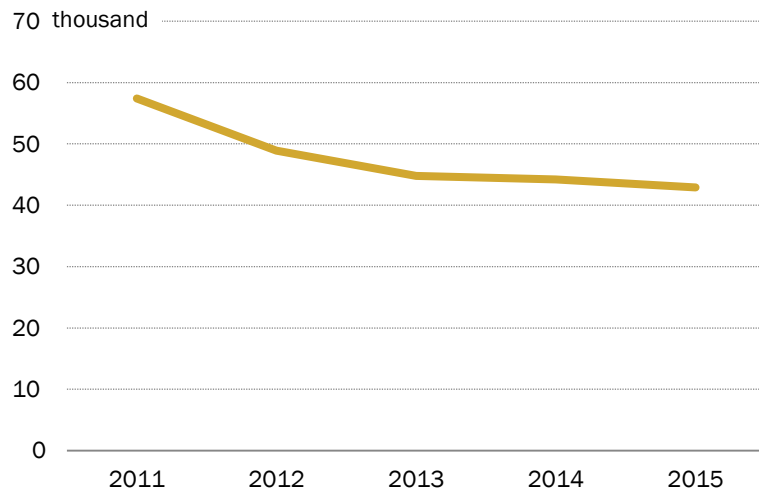
Across news magazines overall, single copy (i.e. newsstand) sales decreased slightly, about 3%, in 2015 from 2014 levels, or a decrease of about 1,300 average sales per magazine.²¹ This continues the small downward trend of recent years, suggesting that the steep declines in the early part of the decade may have slowed.

This small decrease, though, obscures the upheaval some magazines faced. National Review showed a precipitous 37% drop in newsstand sales, after a 9% drop in 2014. The Week saw a similar decline – down 35% in 2015, and Wired declined 25%. Of the 14 news magazines tracked in this analysis, four declined by 10% or more, and eight outlets were down overall. The two magazines that lessened the blow to the industry overall were New York Magazine, up 44% in 2015, and The Nation, up 65% (though in the case of The Nation, this is from a small circulation base).

Although single copy sales are down slightly as a proportion of overall circulation (5% compared to 7% in 2014), they serve as an important barometer of a magazine's editorial appeal, since they are not influenced by discount programs and promotions the way subscription circulation is.

News Magazine newsstand sales decrease slightly

Average single copy sales among news magazine titles



Note: Includes 14 news magazines focusing on business journalism, politics, culture or technology.

Source: Pew Research Center analysis of Alliance for Audited Media data. "State of the News Media 2016"

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²¹ Includes 14 news magazines focusing on business journalism, politics, culture or technology. These news magazines are: The Atlantic, Bloomberg Businessweek, The Economist, Forbes, Fortune, The Nation, National Review, New York Magazine, The New Yorker, Rolling Stone, Time, Vanity Fair, The Week and Wired. Auditing data comes from the Alliance for Audited Media (AAM). In previous years, the analysis also included Newsweek and The New Republic. Newsweek has not been audited since 2013, and The New Republic was not audited in 2015, so neither is included here.

Subscriptions

Subscriptions continue to comprise nearly all of news magazine circulation and generally remain stable thanks in part to discounts or special offers. Overall, subscriptions to news titles were down slightly (2%) to an average of about 880,000 in 2015.

However, some magazines experienced larger declines. Despite their increase in newsstand sales, The Nation's 2015 subscriptions declined 12% in 2015, continuing a trend from the previous year in which subscriptions declined 18%. Time's subscriptions also shrank – by 8% in 2015.

Circulation

Total circulation, defined as the combination of single copy sales and subscriptions, saw the same slight decrease in 2015 as subscriptions – 2%, to an average circulation of about 923,000. Furthermore, all but four of the 14 news magazines studied experienced overall circulation decline.

These declines were somewhat greater for magazines with circulation above 900,000 than with lower-circulation magazines. High circulation magazines experienced an average drop of 3% of circulation.

The Atlantic saw the highest increase in circulation, expanding slightly by 2% in 2015.

News magazine subscription numbers are generally stable

Average overall monthly subscription circulation among news magazine titles

Year	Average number of subscriptions
2011	883,000
2012	894,000
2013	901,000
2014	899,000
2015	880,000

Note: Includes 14 news magazines focusing on business journalism, politics, culture or technology. Numbers are rounded.
Source: Pew Research Center analysis of Alliance for Audited Media data.

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Slight decrease in news magazine circulation

Average overall circulation among news magazine titles

Year	Average circulation
2011	940,000
2012	943,000
2013	946,000
2014	943,000
2015	923,000

Note: Includes 14 news magazines focusing on business journalism, politics, culture or technology. Numbers are rounded.

Source: Pew Research Center analysis of Alliance for Audited Media data.

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Digital Issues

It is difficult to track the number of digital magazine sales consistently over time. The emergence of new delivery platforms such as Next Issue Media's Texture (previously just Next Issue) and mobile apps, and the introduction of new accounting rules by the industry to adequately measure sales on those platforms, result in imperfect year-over-year trends.²² Despite inconsistencies these changes can create, the data presented here are drawn from the audited data that the industry relies on for its metrics.²³

Careful analysis of the data available suggests growth for the news magazine sector. Sales of digital copies of single issues increased by an average of 30% in 2015 to more than 12,000 average sales per title. As a result, digital single copy sales now account for nearly three-in-ten of all news magazine single copy sales.

Several publishers in particular stood out for growing their number of digital single copy sales: New York Magazine saw 64% growth in 2015 on about 17,000 new sales, Bloomberg Businessweek grew by 54%, and Rolling Stone showed 35% growth on just over 8,000 new sales on average. Vanity Fair, Time and Fortune also saw about a 30% increase in digital single copy sales.

Digital single copy sales continue to rise for news magazines

Average digital single copy sales among news magazine titles

Year	Average sales
2011	3,481
2012	1,180
2013	5,012
2014	9,753
2015	12,711

Note: Includes 13 news magazines focusing on business journalism, politics, culture or technology for which digital single copy sales were available. Data for the 13 are inconsistent until 2013. Forbes does not report digital circulation and so is not included in this analysis.

Source: Pew Research Center analysis of Alliance for Audited Media data.

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²² Two main factors can be attributed to the fluctuation in year-over-year digital magazine sale trends: changes that publishers made to their distribution strategies and updates to AAM's circulation categories and auditing rules. First, starting with 2014 data, AAM began counting digital copies from all-access programs as single copy sales, under a test period agreed to by both publishers and advertisers. These copies were only counted if a reader paid for the program and then requested or "favorited" a specific magazine. This will be [measured differently](#) starting with 2016 data, but those changes are not reflected in this fact sheet. The second factor involves publishers making changes to their distribution plans, a process that can affect the total number of magazine sales in any given year. For instance, in 2015, at least one news magazine publisher (The Atlantic) updated its app to bring it into compliance with AAM auditing rules, according to a representative from the magazine. This allowed The Atlantic's app circulation to be counted as part of its overall digital number and helped contribute to some of the magazine's digital subscription growth. Inquiries by the Center to other news magazine publishers were not returned.

²³ The data for news magazines described here is based on figures reported by publishers and audited by AAM in the "digital issue" circulation category. This category is included in AAM publisher statements. Copies that are categorized as "digital issue" typically feature the same advertising and editorial content as the print edition, although the content may be augmented with hyperlinks or additional media. Some magazines also report another kind of digital circulation, which AAM calls "digital nonreplica." Generally, this type of circulation represents editorial and advertising served on paywalled sites and apps and has been shortened or fundamentally altered to better suit the digital platform. In our sample of news magazines, only The Economist and The Nation report digital nonreplica circulation.

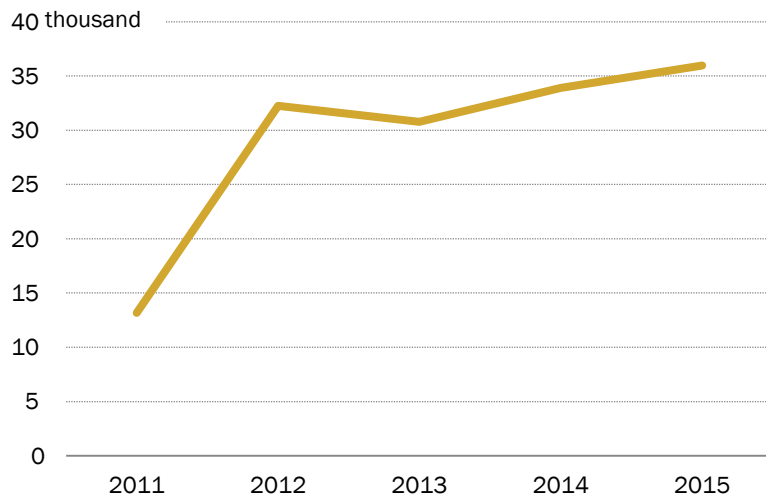
However, some of this growth is due to the expanding popularity of all-access programs such as [Texture](#), [Readly](#) or [Magzter Gold](#), in which users pay a monthly fee to gain access to digital issues of participating magazines.²⁴ Across all titles that report all-access program numbers for the entire year, sales from these services account for over 95% of digital single copy sales. For instance, almost 100% of New York Magazine’s digital single copy sales were from these programs.

News magazines experienced a more modest increase in digital subscriptions than they did with digital single copy sales. In 2015, the average number of digital subscription sales rose 6% to an average of about 36,000 per title. Nonetheless, digital subscriptions still comprise just 4% of overall subscriptions.

Digital subscription growth was driven largely by a greater than 60% increase for both The Atlantic and for New York Magazine, as well as a 57% increase for digital subscriptions to Bloomberg Businessweek. At the same time, though, some magazines experienced a decline in digital subscriptions. It should be noted, however, that there is some indication that these changes may be due in part to how app subscribers are counted.

Digital subscriptions to news magazines continue to increase

Average number of digital subscriptions among news magazine titles



Note: Includes 13 news magazines focusing on business journalism, politics, culture or technology for which digital subscriptions were available. Data for the 13 are inconsistent until 2013. Forbes does not report digital circulation and so is not included in this analysis. Source: Pew Research Center analysis of Alliance for Audited Media data.

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²⁴ For more information about the revenue model of these all-access programs, see the [Magazine Economics](#) section.

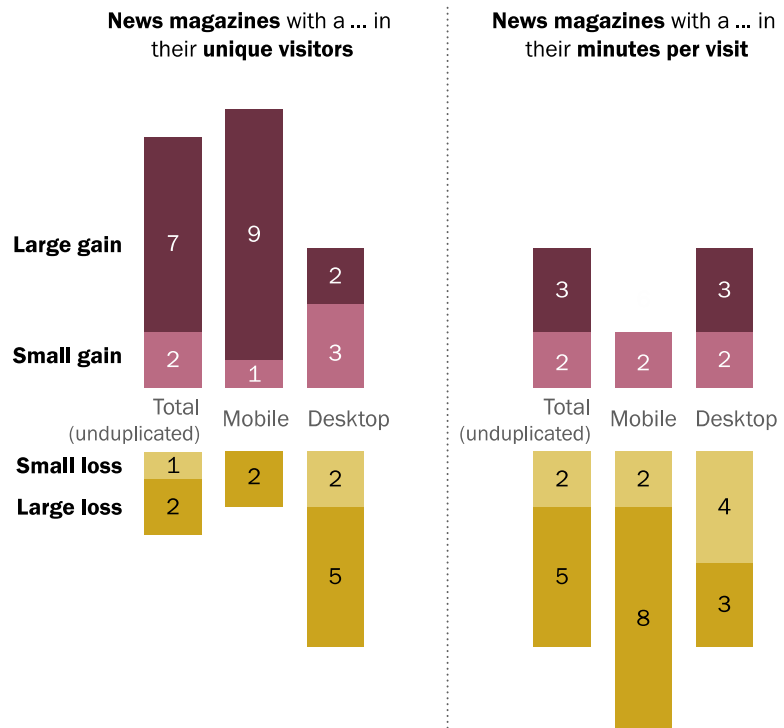
Online Traffic

With the uncertainty in measuring digital circulation data, more insight may be gained from metrics that assess attention to news magazines in the digital realm. Online traffic data from comScore show how effective news magazine sites are at drawing in visitors and keeping their attention. (For this analysis, Pew Research Center analysts worked directly with comScore to identify and remove from the sample web entities whose traffic shifts over time were the result of changes in how those entities are measured by comScore, rather than organic changes in audience behaviors. Additionally, The Nation and Businessweek were not included in this analysis because they did not have year-to-year trendable data.)²⁵

These data show that, overall, more people are visiting news magazine sites in 2015, but they are spending less time there than in 2014.

News magazines gain in mobile traffic, but fall in mobile minutes per visit

Number of major news magazines 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 + video) and mobile traffic figures (websites and associated apps). A large loss or gain represents at least a 10% difference between 2014 and 2015. 2 of the 14 news magazines studied elsewhere in this fact sheet (The Nation and Bloomberg Businessweek) did not have trendable data during this time period so are not included.

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.

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²⁵ comScore Media Matrix Multi-Platform and Desktop only, minutes per visit and unique visitors, October-December 2014 and October-December 2015, U.S. Data provided by comScore includes both desktop and mobile traffic via websites and, where available, associated mobile apps.

For the 12 news magazines studied, the average number of monthly unique visitors increased between the fourth quarter of 2014 and the fourth quarter of 2015 to an average of about 13 million monthly visitors per site. Of the 12, seven experienced traffic increases of at least 10% year over year.

Alongside these overall increases, there is a clear shift in how people are accessing these sites. Mobile traffic increased for ten of the 12 sites, while desktop traffic increased for just five.

But these traffic gains do not seem to be leading to more engaged readers. Overall, just five of the 12 sites studied experienced growth in the average monthly number of minutes per visit from their audience.

As with the number of unique visitors measure, differences emerge when looking at average monthly number of minutes per visit by device. For five of the 12 sites, average monthly time spent on the site by desktop users increased between 2014 and 2015. The same was true of mobile for just two of the sites.

Magazine economics

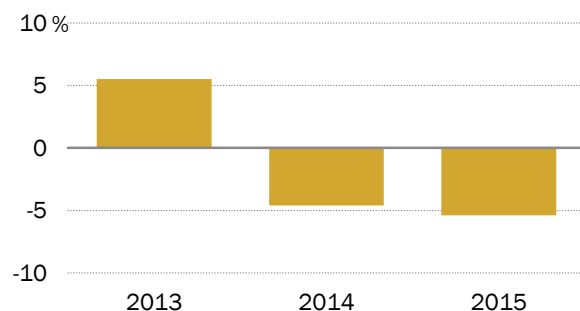
Information on the financial health of news magazines is difficult to come by, but several trends across the industry overall speak to the market in which these news magazines operate.

Advertising spending at consumer magazines continued its downward trend in 2015, according to Kantar Media data. Magazine publishers faced a 5% loss in advertising revenue in Q3 2015 compared with Q3 2014, which was also 5% lower than the same period in 2013.

Anecdotal evidence show some of the effects this decline could be having on news magazines. In 2015, Atlantic Media (publisher of The Atlantic) [stopped publishing](#) a print edition of the National Journal (the digital edition is still published). Other magazine publishers faced

Consumer magazine advertising revenue continues to fall

% difference in advertising revenue from Q3 of previous year



Source: Kantar Media reporting of U.S. advertising expenditures for Q3 of 2013, 2014, and 2015.
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layoffs or restructuring, including [Rolling Stone](#) and Conde Nast – publisher of The New Yorker, Wired and many other magazines.

Publishers have used a variety of alternate tools to raise revenue. Some have tried to raise revenue with paywalls, which limit the amount of content a visitor can read without subscribing. After The New Yorker reintroduced its paywall in November 2014, it experienced an [increase in subscriptions](#). And some magazines have struggled with the rise of ad-blocking software, which many publishers fear could shrink online ad revenue. In response, [Wired](#) and [Forbes](#) erected so-called ad-walls, which attempt to convince users to turn off this software. Others, such as The Atlantic, have [found success in sponsored content](#).

Given their newness, the revenue impact of all-access programs like [Texture](#), [Readly](#) or [Magzter Gold](#) remains unclear. Although individual publisher relationships may differ slightly, these programs generally share revenue with publishers based on the amount of time users have spent with each publisher's content or the amount of content consumed (Magzter Gold also incorporates magazines' subscription prices). As these services become more popular, the shift to the all-access model could foster increases in both reach and revenue, but it could also lead to a cannibalization of subscribers as long-time readers cancel their subscriptions and adopt this software.

Alternative Weeklies: Fact Sheet

BY Elisa Shearer

Last updated June 2016

Most alternative weeklies saw a drop in circulation in 2015 alongside four significant sales by Voice Media Group, the media company that owns seven alt weeklies across the U.S.

In October 2015, Voice Media Group sold the New York-based Village Voice, one of the oldest and most iconic alt weeklies in the U.S. The Village Voice, for many years the top alt weekly by circulation, has [changed ownership multiple times](#) since 2005 and was most recently sold to a company controlled by Peter Barbey, owner of a Pennsylvania newspaper. These changes, [along with layoffs and budget cuts](#), have come with multiple years of dropping circulation for the publication.

Voice Media Group sold three other alt weeklies in the same general time period: the St. Louis publication [Riverfront Times](#) in March 2015, the California-based [OC Weekly](#) in February 2016 and the Twin Cities region's [City Pages](#) in May 2015. The Star Tribune, Minnesota's largest daily newspaper, is the new owner of City Pages.

In other industry changes, Philadelphia City Paper, founded in 1981, [ceased its print publication](#) in October and consolidated its website operations with Philadelphia Weekly. Broad Street Media, which owns both publications, said that they wanted to avoid

18 out of 20 Alternative weekly newspapers see circulation drop or remain steady

20 U.S. alternative weekly publications ranked by circulation and source of circulation data

Publication	2015 overall circulation	% change from 2014
Audited circulation		
San Diego Reader	97,878	-11
Chicago Reader	89,225	-1
The Austin Chronicle	71,997	-1
Village Voice (New York)	70,394	-36
Sacramento News & Review	70,121	+2
Phoenix New Times	69,187	+1
Washington City Paper (Washington, D.C.)	63,540	-1
Westword (Denver)	62,520	-6
Pittsburgh City Paper	61,118	-4
The Stranger (Seattle)	58,587	-5
Shepherd Express (Milwaukee)	56,856	+3
Seattle Weekly	54,978	+0.1
Dallas Observer	50,192	-16
Circulation from publishers' statements		
LA Weekly (Los Angeles)	84,953	-15
Creative Loafing (Atlanta)	63,557	-5
Las Vegas Weekly	57,637	-11
Self-reported circulation		
SF Weekly (San Francisco)	65,674	-0.4
Willamette Week (Portland, Ore.)	65,000	-7
Metro Silicon Valley (San Jose, Calif.)	55,000	-8
The Inlander (Spokane, Wash.)	50,306	-0.2

Note: Data reflect the most recent published statements in 2015 and the 2014 statement for the corresponding month.

Source: Alliance for Audited Media, Verified Audit Circulation, Circulation Verification Council and Association of Alternative Newsmedia.

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supporting two competing newsweeklies in the same market.

Another benchmark of industry health is membership in the main professional association, the Association of Alternative Newsmedia (AAN). While the sector has seen drastic changes throughout the year, AAN membership is currently at 114, just a slight change from 117 members listed in 2014.

Circulation

The combined average weekly circulation of the top 20 newsweeklies decreased 11% from 2014 to 2015 – the largest drop for the top 20 group since 2011, when circulation fell by 14%. While much of this year’s change was driven by substantial drops at large publications like The Village Voice and LA Weekly, circulation did decline across the board; just two publications in the top 20 analyzed saw an increase in circulation of more than 1%, and neither was more than 4%. The Village Voice saw the largest drop of about a third (-36%), continuing a steep circulation decline from 2014 (-25%). The LA Weekly also saw a significant decline of 15%, following an 18% drop the year before. Both the Village Voice and the LA Weekly had average monthly circulations of about 100,000 in 2014; they now have about 70,000 and 85,000, respectively.

Public Broadcasting: Fact Sheet

BY Jesse Holcomb, Katerina Eva Matsa and Nancy Vogt

Updated June 16, 2016: This fact sheet has been updated to clarify information about NPR.

[Public media](#) in the U.S. is chiefly represented by two networks. On the audio side, [NPR](#) and its large family of member stations deliver news and other content to local communities over the airwaves and through smartphones and computers. On the television side, [PBS](#) and its network of local stations broadcast educational, cultural and news content – including through its flagship national newscast, PBS NewsHour.

The available audience data for legacy platforms (terrestrial radio and television) suggest a largely stable picture for this sector. On the digital side, podcasting and digital apps represent avenues for future expansion and audience growth in public radio, though these digital innovations have also recently introduced strategic challenges for a medium built on airwaves.

The business model of public radio and television diverges from most other news media in that it is far less dependent on advertising dollars to sustain operations. The revenue trend for radio stations – the public media sector with the most year-over-year revenue data available – is one of continued growth.

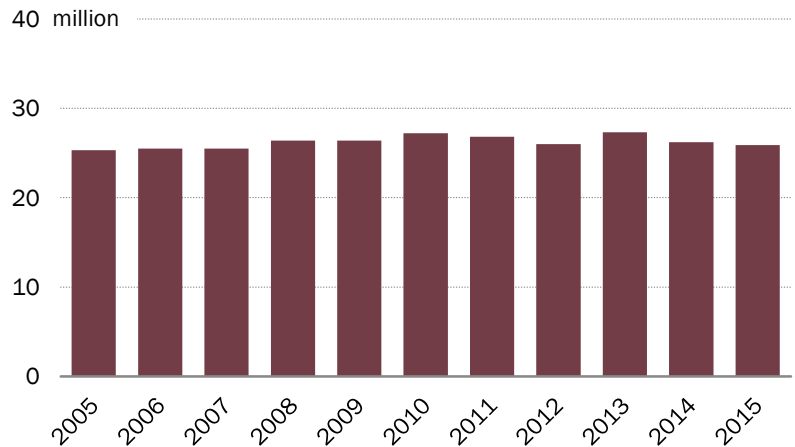
In the 2015 run-up to the 2016 presidential election, NPR and PBS announced several joint projects, including a [collaboration on coverage of the campaign](#) and three [digital initiatives](#). As public media seeks to build its digital presence, mobile strategy is a key part of that: For both NPR and PBS NewsHour, mobile traffic to their websites outpaced desktop traffic (both measured by average monthly unique visitors) in the fourth quarter of 2015, according to Pew Research Center analysis of comScore data.

NPR

NPR's terrestrial broadcast listenership was flat in 2015, with about 26 million average weekly listeners tuning in to any of its programs during the year, about the same as in 2014, according to internal data provided by the organization. Once again, NPR's flagship morning news program Morning Edition and its evening news magazine All Things Considered were the two most listened-to programs, each garnering around 12 million weekly terrestrial listeners.

Little change in NPR's weekly broadcast audience

Average weekly terrestrial listenership



Source: NPR, based on data from Nielsen Audio Nationwide, for persons 12+.
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NPR slightly expanded its broadcasting reach in 2015 across all three of the main affiliate types. First, the number of member organizations (flagship educational and community organizations that operate at least one station) grew from 263 to 265, though this is still shy of its 2013 total (269). Second, the number of member stations – all stations either owned or operated by member organizations – increased from 946 in 2014 to 972 in 2015. Third, the total number of stations airing NPR programming grew to 1,054 in 2015, up from 1,029 in 2014.

NPR expanded its broadcasting reach in 2015

Number of member organizations, member stations and all stations airing NPR programming from 2013 to 2015

Member organizations

2013	269
2014	263
2015	265

Member stations

2013	849
2014	946
2015	972

Stations (member/non-member) airing NPR programming

2013	1,001
2014	1,029
2015	1,054

Note: NPR includes repeaters in the count of stations airing its programming.

Source: NPR.

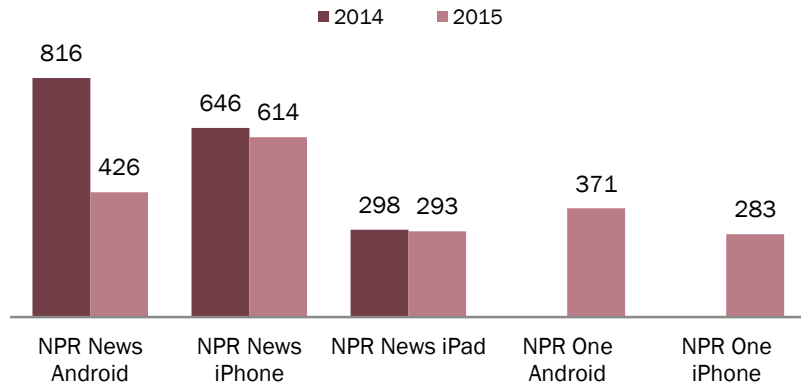
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On the digital side, NPR offers two primary apps – its news app, NPR News, that launched in 2009 and NPR One that launched in mid-2014. New downloads of NPR News fell in 2015 for both Android and iPhone users but were stable on the iPad, according to data from App Annie, a company providing analytics for mobile apps. Year-over-year download data is not available for NPR One, but 2015 downloads for Android outpaced downloads of the app for iPhone users. NPR created a [new NPR One staff position](#) in early 2016 aimed at increasing the amount of local content available on the app.

Trend in total number of new downloads of NPR apps is mixed

Total number of new app downloads by device, in thousands



Note: The NPR One app launched on July 28, 2014, and thus full year-over-year data for this app is not available.

Source: NPR. For 2014, NPR used Apple iTunes Connect for iOS and Google Play for Android. For 2015, NPR used App Annie aggregation of iOS and Google Play.

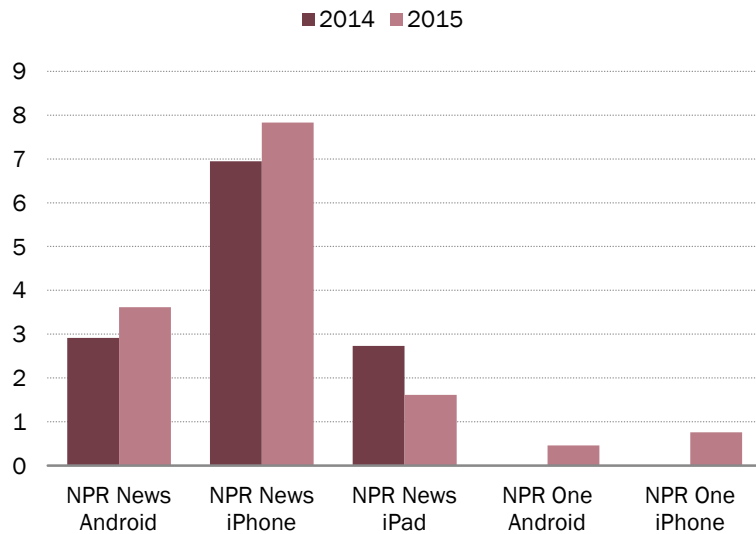
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But the picture was different in terms of the average number of monthly sessions that the public broadcaster reported for the two apps in 2015. The number of sessions of NPR News app users grew for listeners on both Android and iPhone, but fell among iPad users. And, in contrast to the number of NPR One downloads in 2015 – where Android users outpaced iPhone users – here, sessions on the iPhone outnumbered those on Android devices.

Average number of monthly sessions on NPR apps trends upward on both Android and iPhone devices

Average number of monthly sessions by device, in millions



Notes: The NPR One app launched on July 28, 2014, and thus full year-over-year data for this app is not available. 2014 sessions for the NPR News app on iPhone are based on an estimate for April 9-May 2.

Source: NPR, based on Google Analytics for January-December 2014 and January-December 2015.

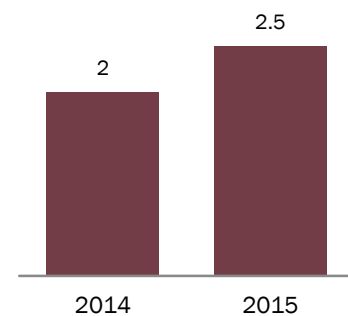
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NPR grew both its podcast portfolio and its podcast audience in 2015. Three podcasts were launched in 2015. In January, [Invisibilia – a program focused on human behavior – launched simultaneously on multiple platforms, including as a podcast](#). In September, the existing [Hidden Brain](#) program expanded its reach with the addition of a weekly podcast. And in November, NPR redesigned its political coverage page and launched the [NPR Politics Podcast](#). A fourth new podcast – [Embedded](#) – was added in March 2016, and the [Code Switch](#) program launched its podcast in May 2016. The organization reports that it saw an average of 2.5 million unique weekly podcast users in 2015, up substantially from an average of 2 million in 2014.

Average number of unique weekly users of NPR podcasts increased

Number of average weekly unique users of NPR podcasts, in millions



Source: NPR, based on data from Splunk. "State of the News Media 2016"

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In early 2016, two separate – but not unrelated – incidents took place that cast light on ongoing concerns of terrestrial broadcasters surrounding digital innovation within the NPR ecosystem. In March 2016, NPR posted an [excerpt of a memo](#) to its Ethics Handbook page about its guidelines for referring to podcasts during on-air broadcasts, “especially for language in back announces.” This was, in part, a response to questions raised by NPR and member station staff. The guidelines stated that the names of a podcast, its host or producer could be mentioned, ["but not in a way that explicitly endorses it"](#) – nor could the NPR One app be promoted on air. Then, in May 2016, the general manager of [WBAA](#) – an NPR station owned by Purdue University in Indiana – announced that it would [no longer broadcast 'This American Life'](#) in part because of the program’s [financial deal with Pandora](#) for distribution. Although WBAA quickly [reversed its decision](#) after reviewing listener feedback, these two incidents hint at the complex relationships between traditional terrestrial radio stations and their emerging digital platforms. What they suggest is that member stations may be concerned about [potential loss of revenue](#) if flagship NPR programs were available on demand as podcasts or that a partnership with Pandora may be seen as not only [contradictory to the mission of public broadcasting but as a direct source of competition with it](#).

On the financial side, NPR closed fiscal year 2015 with an [operating surplus of nearly \\$6 million](#), the first year since 2008 that the organization did not report a deficit. The financial improvement was the result of a combination of several steps taken by the organization including spending reductions, expanding its podcast offerings, new leadership hires and a revamping of its [events strategy](#), in addition to a strong push to increase corporate sponsorships. NPR reported an operating revenue of \$196 million for the year.

Public radio stations

While roughly 1,000 individual public radio stations around the U.S. carry NPR programming, many also broadcast their own original community news. A look at the public filings from the top 125 news-oriented station licensees (which in total control about 200 stations) ranked by total revenue suggests a largely stable financial picture.

Financial data for these licensees were aggregated and provided by Mark Fuerst, director of the consultancy Public Media Futures Forum, using the Annual Financial Reports submitted by each licensee to the Corporation for Public Broadcasting (CPB).

Individual giving and underwriting continue to grow for public radio

Revenue in millions of U.S. dollars for the 125 largest news-oriented public radio licensees

	Individual Giving	Underwriting	Combined
2008	242	183	425
2009	256	163	418
2010	267	165	432
2011	284	164	448
2012	291	177	468
2013	308	178	487
2014	317	189	506

Note: All figures are fiscal year; inflation-adjusted calculations provided by Public Media Futures Forum.

Source: Public Media Futures Forum.
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The analysis finds that between 2008 and 2014 – the last year for which reliable data are available – total revenue for this group of 125 licensees increased by nearly a quarter (24%), from \$650 million to \$806 million.

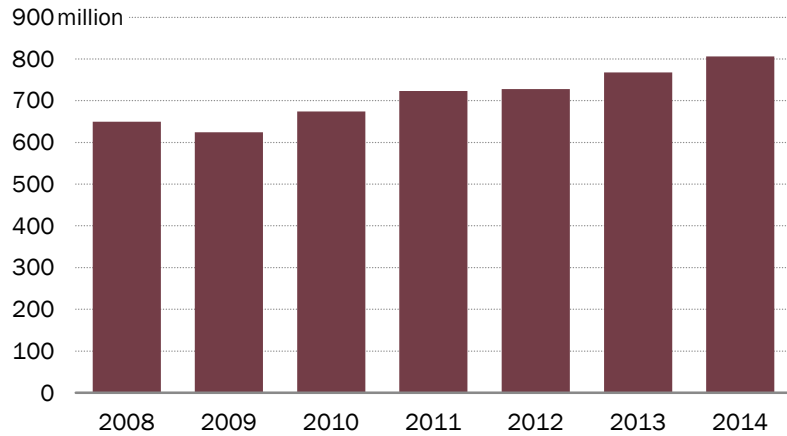
This revenue comes from a range of streams, but individual giving (which includes member revenue and major gifts) and underwriting (from both businesses and foundations and other nonprofit organizations) are two key sources of funding. Among the 125 news-oriented licensees studied here, individual giving and underwriting combined accounted for about \$500 million in revenue in 2014 – 63% of total revenue for the group.

Other revenue streams include additional foundation giving not related to underwriting; CPB grants; college and university support; and state and local tax support, among others.

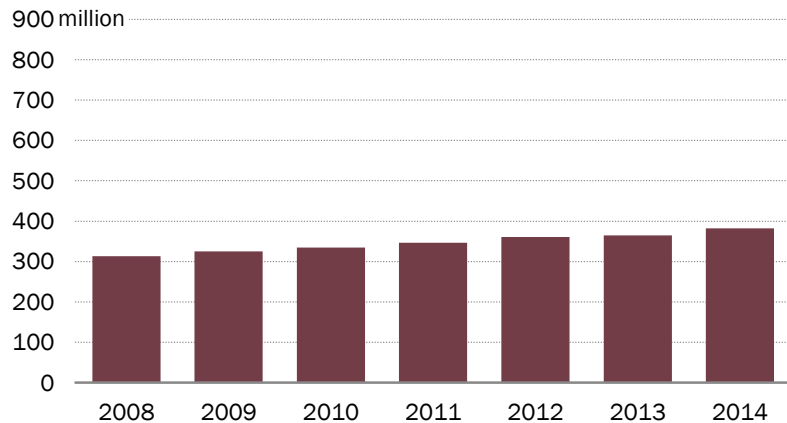
Program and production expenses for these 125 news-oriented licensees also grew between 2008 and 2014 – by 22% – from \$313 million to \$382 million. While program and production expenses comprise only a portion of overall station expenses, an increase in these kinds of expenditures is an indicator that the stations are directing more dollars towards the creation of news content.

Public radio station revenue and expenses have risen

Total revenue for the 125 largest news-oriented public radio licensees



Total program and production expenses for the 125 largest news-oriented public radio licensees



Note: All figures are fiscal year; inflation-adjusted calculations provided by Public Media Futures Forum.

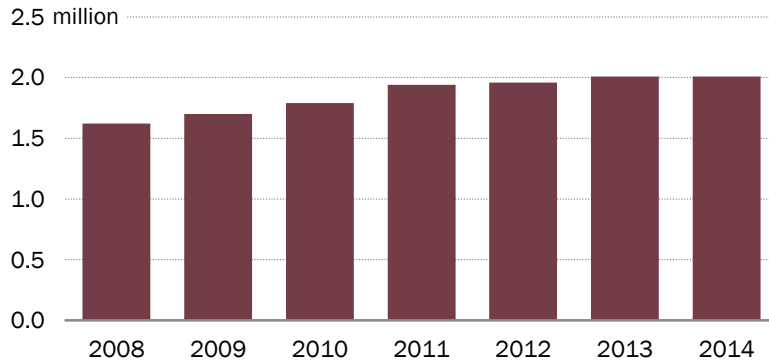
Source: Public Media Futures Forum.
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The total number of individual members – defined as anyone who has given money to one of the stations owned by these 125 licensees – has grown overall since 2008 by 24% to 2 million in 2014. However, most of this growth in the number of station members came between 2008 and 2011; there was only a slight growth in the number of individual members between 2011 and 2014.

Public radio news stations grew their membership between 2008 and 2011 and then leveled off

Total station membership for the 125 largest news-oriented public radio licensees



Note: All figures are fiscal year; inflation-adjusted calculations provided by Public Media Futures Forum.

Source: Public Media Futures Forum.
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PBS NewsHour

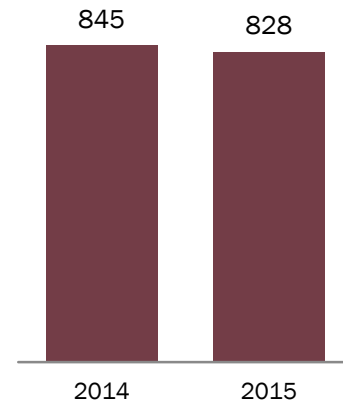
Of the 350 PBS member stations around the U.S., some produce their own local news and public affairs programming, but news-specific data on these stations are not available in their entirety. However, PBS NewsHour – the flagship public television news operation – offers a window into the state of this sector.

In 2014, WETA, the public media station for Washington D.C., assumed ownership and control of PBS NewsHour from MacNeil/Lehrer Productions, and 2015 was the first full year operating under the new ownership. In 2015, the NewsHour program attracted 828,000 viewers on average, down slightly (2%) from the year before.

NewsHour derives its revenue from a variety of sources, including from PBS, CPB and a mix of “non-public” streams such as corporations, individual giving and foundations. Annual figures are only made available for the non-public revenue and these data suggest an increased reliance on foundations for NewsHour’s funding. In 2015, foundation grants and funding from foundations accounted for 71% of PBS NewsHour’s non-public funding sources, according to the organization. This is up from 56% in 2014. At the same time, contributions from individuals – a small share to begin with – have also increased, to 6% of total non-public funding. Revenue from corporate underwriting declined as a share of this total in 2015, making up about a quarter (23%) of total non-public funding, down from 41% in 2014.

PBS NewsHour saw a slight decline in viewership in 2015

Total average viewership, in thousands



Note: Viewership corresponds to the average of quarter-hour audience.

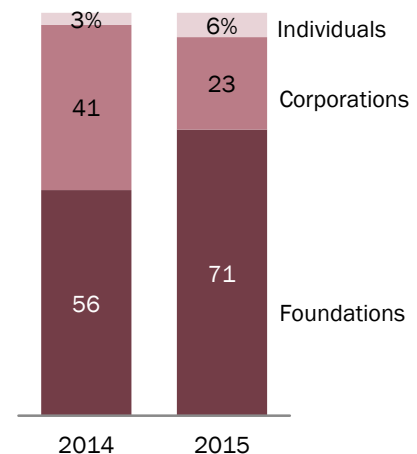
Source: Nielsen Media Research, used under license.

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In 2015, the share of non-public funding from individuals and foundations increased for PBS NewsHour

% of PBS NewsHour’s non-public funding



Note: Numbers correspond to calendar year.

Source: PBS NewsHour.

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Acknowledgments

The State of the News Media 2016 is the 13th edition of an annual report by the Pew Research Center's Journalism Project examining the landscape of American journalism. This year's study includes 13 data-filled fact sheets, each of which provides the latest audience, economic, news investment and ownership trends for key sectors of news media, from cable TV to African American media to news magazines. This study also includes a searchable Media & News Indicators database.

This report is a collaborative effort based on the input and analysis of the following individuals. Director of Journalism Research Amy Mitchell oversaw the effort. She and Associate Director of Research Jesse Holcomb edited the fact sheets and wrote the overview. Research Associate Katerina Eva Matsa served as the project manager, and Research Associate Galen Stocking and Research Assistant Kristine Lu assisted with production. Pew Research Center researchers conducted data analysis and aggregation and also served as primary writers for the fact sheets as follows:

- African-American Media Fact Sheet – Nancy Vogt, Research Analyst
- Alternative Weeklies Fact Sheet – Elisa Shearer, Research Analyst
- Audio Fact Sheet – Nancy Vogt, Research Analyst
- Cable News Fact Sheet – Jesse Holcomb, Associate Director of Research
- Digital News Audience Fact Sheet – Kristine Lu, Research Assistant and Jesse Holcomb, Associate Director of Research
- Digital News Revenue Fact Sheet – Kristine Lu, Research Assistant and Jesse Holcomb, Associate Director of Research
- Hispanic Media Fact Sheet – Elisa Shearer, Research Analyst
- Local TV Fact Sheet – Katerina Eva Matsa, Research Associate
- Network News Fact Sheet – Katerina Eva Matsa, Research Associate
- News Magazines Fact Sheet – Galen Stocking, Research Associate
- Newspapers Fact Sheet – Michael Barthel, Research Associate
- Podcasting Fact Sheet - Nancy Vogt, Research Analyst
- Public Broadcasting – Jesse Holcomb, Associate Director of Research, Katerina Eva Matsa, Research Associate and Nancy Vogt, Research Analyst

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Methodology

The State of the News Media report uses a range of different methodologies to study the health of the U.S. news industry, including custom analysis of news audience behavior, secondary analysis of industry data and direct reporting to solicit information unavailable elsewhere.

State of the News Media 2016 industry data

The State of the News Media 2016 fact sheets consist of data originally generated by other individuals or organizations that Pew Research Center then collected and aggregated.

For the data aggregated from other researchers, Pew Research Center’s team took several steps. First, Center researchers tried to determine what data had been collected and by whom for the media sectors studied. In many cases, this included securing rights to data through license fees or other means, and often included paying for use of the data.

Next, we studied the data closely to determine where elements reinforced each other and where there were apparent contradictions or gaps. In doing so, Pew Research Center endeavored to determine the value and validity of each dataset. That, in many cases, involved going back to the sources that collected the research in the first place. Where data conflicted, the Center has included all relevant sources and tried to explain their differences, either in footnotes or in the narratives.

All sources are cited in footnotes or within the narrative and in all graphics in the report.

Analysis of comScore digital audience data

In order to provide as clear a sense as possible of the digital audience data of U.S. news organizations, researchers took several steps using digital audience measurement data from comScore, a cross-platform measurement company.

After the initial selection process, each comScore entry representing outlets or websites (“entity”) was individually vetted by researchers and unusual shifts in data over time were checked with comScore analysts. Using feedback from analysts, entities that registered increases or declines in unique visitors over the time period studied (October 2014-December 2015) that were likely due to inorganic changes in measurement or site structure were considered to not have trendable data and were removed from the analysis.

For all outlets, entities that are representative of an entire web domain (“total domain entities”) were used whenever possible. When domain entities were incomplete – i.e., when they did not represent traffic to an entire web domain – custom entities that represent the total domain were used when available. Multiple entities of the same URL that were the result of a structure change in the comScore database over time were considered comparable. Researchers consulted comScore analysts throughout the entity selection process.

Selection

The selection process for each fact sheet that included comScore data is detailed below.

African American News Media: While there is no official source or census of black-focused digital news media, the Maynard Institute – an organization aimed at helping media accurately portray all segments of society – tracks developments in this space. Each year for the past several years, the Institute compiles a list of black-oriented sites and submits it to comScore for ranking using web traffic data. While the Maynard list is not exhaustive, it is an established accounting of record of key stakeholders in the black digital news space. Of that list, 14 of the 19 sites were matched with their associated total-domain entities in comScore in our analysis. HuffPost BlackVoices, AtlantaBlackStar.com, BlackPlanet.com, BlackEnterprise.com and TheYBF.com did not have trendable data during the time period studied and are not included. The following 14 entities were used:

BET.COM
BLACKAMERICAWEB.COM
BOSSIP.COM
CLUTCHMAGONLINE.COM
EBONY.COM
ESSENCE.COM
EURWEB.COM
HELLOBEAUTIFUL.COM
MADAMENOIRE.COM
MEDIATAKEOUT.COM
NEWSONE.COM
THEGRIO.COM
THEROOT.COM
WORLDSTARHIPHOP.COM

Cable: Researchers used both the total-domain entity for each network and the entity representing the parent organization for the three major cable news networks (CNN, Fox News and MSNBC) in order to best represent all aspects of each organization’s web traffic in this sector. Only statements true for both entities were made about each network. The following six entities were used:

CNN Brand
CNN.COM
Fox News Digital Network
FOXNEWS.COM
MSNBC TV
MSNBC.COM

Digital-Native Publishers: Researchers assessed all domains from 11 comScore categories (Business/Finance, Directories/Resources, Entertainment, Games, Lifestyles, News/Information, Regional/Local, Services, Social Media, Sports and Technology) with at least 10 million average monthly unique digital visitors in the fourth quarter of 2015. From that set of entities, they then selected digital-native news websites using the following criteria:

- 1) Must be “born on the web,” i.e. not the website of a legacy news brand (Note: may be owned by a legacy media company).
- 2) It is a publisher of original content about news, defined as current events affecting public life (can include both original reporting and commentary/analysis). Sites are judged by an assessment of the material appearing on their home page. A review of top stories on the home page must render some evidence of original reporting, such as interviews, eyewitness accounts or referral to source documents, by a dedicated reportorial/editorial staff. Sites are also judged as news publishers if they self-describe as an organization that produces news, either in their subject headers/navigation bar and/or in their “about” or advertising section through usage of terms like “news,” “journalism,” “covering,” or “informing.”
- 3) It is not entirely focused on reviews, advice, recipes or unedited raw data.
- 4) It is not primarily a user-generated or aggregated content platform (such as Medium, Reddit or Wikipedia). Branded content such as NBA.com was also excluded.

The following 40 entities were used:

247SPORTS.COM
APLUS.COM

BLEACHERREPORT.COM
BREITBART.COM
BUSINESSINSIDER.COM
BUSTLE.COM
BUZZFEED.COM
CHEATSHEET.COM
CINEMABLEND.COM
CNET.COM
DAILYDOT.COM
DEADSPIN.COM
DIGITALTRENDS.COM
ELITEDAILY.COM
ENGADGET.COM
GIZMODO.COM
HELLOGIGGLES.COM
HOLLYWOODLIFE.COM
HUFFINGTONPOST.COM
IBTIMES.COM
IJREVIEW.COM
MASHABLE.COM
MIC.COM
OPPOSINGVIEWS.COM
QZ.COM
RARE.US
RAWSTORY.COM
REFINERY29.COM
SALON.COM
SBNATION.COM
SLATE.COM
THEBLAZE.COM
THEDAILYBEAST.COM
THEROOT.COM
THEVERGE.COM
THRILLIST.COM
TMZ.COM
UPROXX.COM
UPWORTHY.COM
VOX.COM

Hispanic News Media: The two Hispanic TV news outlets studied (Telemundo and Univision) were matched with their associated total-domain entities in comScore. For newspapers, the three daily Hispanic newspapers that were both listed in the Editor and Publisher DataBook and had data available in the Alliance for Audited Media were matched with their associated total-domain entities in comScore. The following five entities were used:

ELDIARONY.COM
ELNUEVOHERALD.COM
LAOPINION.COM
TELEMUNDO.COM
UNIVISION.COM

Magazines: Of the 14 news magazines studied, 12 were matched with their associated total-domain entities in comScore. The entities associated with The Nation and Bloomberg Businessweek did not have trendable data during the time period studied and are not included in this analysis. The following 12 entities were used:

ECONOMIST.COM
FORBES.COM
FORTUNE.COM
NATIONALREVIEW.COM
NEWYORKER.COM
NYMAG.COM
ROLLINGSTONE.COM
THEATLANTIC.COM
THEWEEK.COM
TIME.COM
VANITYFAIR.COM
WIRED.COM

Network TV: Researchers used both the total-domain entity for each network and the entity representing the parent organization for the three major domestic news networks (ABC News, CBS News and NBC News) in order to best represent all aspects of each organization's web traffic in this sector. Only statements true for both entities were made about each outlet. The following six entities were used:

ABC News
ABCNEWS.COM

CBS News
CBSNEWS.COM
NBC News Digital
NBCNEWS.COM

Newspapers: Researchers analyzed the comScore data of the top 49 newspapers by average Sunday circulation for Q3 2015 according to the Alliance for Audited Media data, with the addition of The Wall Street Journal. Each was matched with its associated total-domain entities in comScore. The following 50 entities were used:

AJC.COM
ARKANSASONLINE.COM
AZCENTRAL.COM
BALTIMORESUN.COM
BOSTONGLOBE.COM
BUFFALONEWS.COM
CHICAGOTRIBUNE.COM
CHRON.COM
CINCINNATI.COM
CLEVELAND.COM
COURIER-JOURNAL.COM
DAILYNEWS.COM
DALLASNEWS.COM
DENVERPOST.COM
DISPATCH.COM
ELNUEVODIA.COM
FREEP.COM
INDYSTAR.COM
JSONLINE.COM
KANSASCITY.COM
LATIMES.COM
MERCURYNEWS.COM
MYSANANTONIO.COM
NEWSDAY.COM
NJ.COM
NORTHJERSEY.COM
NYDAILYNEWS.COM
NYPOST.COM

NYTIMES.COM
 OCREGISTER.COM
 OREGONLIVE.COM
 ORLANDOSENTINEL.COM
 PHILLY.COM
 POST-GAZETTE.COM
 SACBEE.COM
 SEATTLETIMES.COM
 SFGATE.COM
 STAR-TELEGRAM.COM
 STARTRIBUNE.COM
 STLTODAY.COM
 SUN-SENTINEL.COM
 TAMPABAY.COM
 TBO.COM
 TENNESSEAN.COM
 TRIBLIVE.COM
 TWINCITIES.COM
 USATODAY.COM
 UTSANDIEGO.COM and SANDIEGOUNIONTRIBUNE.COM (combined; publisher
 changed the listed name of their primary website in July 2015)
 WASHINGTONPOST.COM
 WSJ.COM

Public Broadcasting: The two public broadcasting organizations studied (NPR and PBS NewsHour) were matched with their associated total-domain entities in comScore (PBS NewsHour does not have a total-domain entity associated with it in comScore, so we used the entity “PBS NewsHour”). The following two entities were used:

NPR.ORG
 PBS NewsHour

Analysis

For each website, minutes per visit and unique visitors for October-December 2014 and October-December 2015, U.S., were acquired from the comScore Media Metrix database for Total Digital Population and Mobile (Multi-Platform) and Desktop (Desktop only).

Comparisons year over year are between monthly averages of October-December 2014 and October-December 2015 data.

For sites that didn't meet the reporting threshold for one month out of a quarter, we averaged across the two months for which we had data.

Researchers considered the difference between a site's desktop and mobile monthly average unique visitors or average minutes per visit to be significant if one was at least 10% greater than the other.

Analysis of Nielsen Media Research data

The analysis of viewership trends for cable, network, local TV and public broadcasting is based on Nielsen Media Research data.

For local TV, Nielsen provides audience data from all media markets in the United States (210 markets in total). Data represent affiliates of the four major networks – ABC, CBS, Fox and NBC – across four sweeps periods – February, May, July and November – for all the major timeslots for which affiliates air news.

In 2009, local television audiences were measured in March rather than February because of the scheduled transition to digital television. Therefore, the 2009 average includes March instead of the traditional February sweep.

For cable TV, Nielsen provides audience data for the three major cable channels: CNN, Fox and MSNBC. This includes prime-time, daytime and total daily viewership. For network TV, Nielsen provides audience data for news programming broadcasted by the three networks – ABC, CBS and NBC – in the morning and evening, as well as audience data for the Sunday morning talk shows and TV news magazines.

For the first time this year, the viewership data is presented here in weighted form, made newly available to Pew Research Center by Nielsen Media Research for all years starting with 2007. Weighted data better account for the number of programming hours in a given broadcast month, though they do not differ substantially from unweighted data. All numbers have been updated in both the cable and network factsheets, including the text and graphics. While in past years the Center has provided cable viewership data in both average (or mean) and median (the midpoint in a series of data), Nielsen does not make weighted data available in median form and therefore the median is no longer included in this analysis.

Media & News Indicators Database

This database consists largely of data originally generated by other people or organizations that Pew Research Center then collected and aggregated. The data was then put into chart format and the charts were organized by topic. The database can be viewed [here](#).