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State of the News Media 2015

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About This Report

The State of the News Media 2015 is the twelfth 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.

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Many individuals contributed to this report. Director of Journalism Research Amy Mitchell oversaw the effort, edited the fact sheets and wrote the overview. Pew Research analysts conducted data analysis and aggregation and also served as primary writers for the fact sheets as follows:

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- Alternative Weeklies Fact Sheet – Elisa Shearer, Research Assistant
- Audio Fact Sheet – Nancy Vogt, Research Analyst
- Cable News Fact Sheet – Jesse Holcomb, Senior Researcher
- Digital News-Audience Fact Sheet – Kenneth Olmstead, Research Associate and Elisa Shearer, Research Assistant
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- Public Broadcasting – Nancy Vogt, Research Analyst and Katerina Eva Matsa, Research Associate

In addition, Senior Researcher Jesse Holcomb served as a second editor of the fact sheets. Research Associate Katerina Eva Matsa served as the project manager. Research Associate Jeffrey Gottfried helped manage the number checking process. Pew Research President Michael Dimock helped guide the project, and Vice President of Research Claudia Deane and Vice President of Digital and Communications Robyn Tomlin provided thoughtful feedback. Many other Pew Research staffers provided communications, digital, editorial and graphics counsel and support, including: Informational Graphic Designer Margaret Porteus; Editorial Web Producer Andrea Caumont; Administrative Manager Cheryl Elzey; Web Developer Russell Heimlich; Communications Manager Dana Page; Director of Digital Strategy Michael Piccorossi; Art Director Diana Yoo; Senior Researcher Paul Hitlin; Associate Digital Producers Joanna Brenner, Michael Suh and Ben Wormald; and copy editor David Kent.

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State of the News Media 2015 Overview

BY *Amy Mitchell*

Call it a mobile majority. At the start of 2015, 39 of the top 50 digital news websites have more traffic to their sites and associated applications coming from mobile devices than from desktop computers, according to Pew Research Center's analysis of comScore data.

Mobile Drives Online Traffic



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

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At the same time, though, desktop visitors to these sites tend to spend more time per visit than do mobile visitors. For half of these top 50 news sites – which include legacy print, cable, network, international and public broadcasting outlets as well as digital-only entities – visitors from desktops stay longer than those coming through mobile. The reverse is true for only 10 of the sites, while for 15 sites the time spent is roughly equal.

In tandem with the growth of mobile has been the further rise of the social Web, where the flow of information embodies a whole new dynamic. Some of our 2014 research revealed that nearly half of Web-using adults report getting news about politics and government in the past week on Facebook, a platform where influence is driven to a strong degree by friends and algorithms.

Americans' changing news habits have a tremendous impact on how and to what extent our country functions within an informed society. So too does the state of the organizations producing the news and making it available to citizens day in and day out. Pew Research Center's State of the News Media report focuses primarily on the latter, tracking the expanding and diversifying news industry over time and across a variety of indicators. Understanding the industry in turn allows researchers to ask and answer important questions about the relationship between information and democracy – whether this means exploring the degree to which like-minded consumers gravitate to the same sources, the opportunities consumers have or don't have to stay on top of the activities of their elected officials, or how connected residents feel to their local communities.

Even as mobile and social news habits evolve, legacy platforms have by no means been abandoned, though some are faring better than others. Local TV continues to capture broadcast viewers, with

slight increases for evening (3%) and morning (2%) newscasts and larger ones for early morning and midday in 2014. Network television news saw a second straight year of audience growth (5% in evening and 2% in morning), for a combined average evening viewership of roughly 24 million.

Key Audience Trends

Network News	↑ 5%	evening audience growth; 2% morning audience growth
Cable News	↓ 8%	prime-time median viewership
Newspapers	↓ 3%	daily and Sunday circulation
Local News	↑ 3%	average evening broadcast TV news viewership

Source: Nielsen Media Research and Alliance for Audited Media

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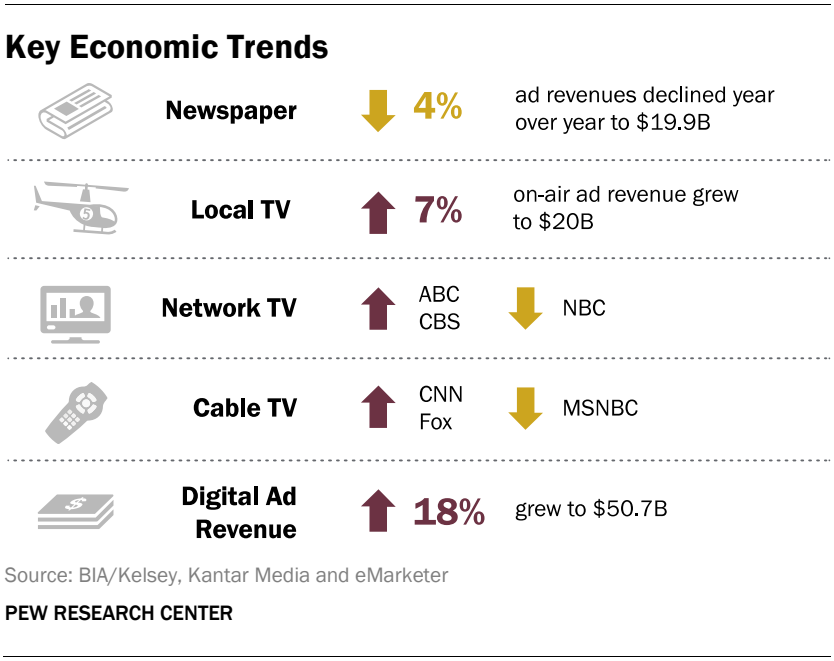
Cable news on the other hand, had another rough year, with prime-time median viewership down 8% across the three channels – Fox News, MSNBC and CNN. Fox News fared the best, but still saw a 1% decline year over year. And newspapers after an unusual year of small gains in 2013, saw both daily and Sunday circulation fall another 3% in 2014, declines that were felt across papers of all sizes. Newspaper weekday circulation has now fallen 19% since 2004.

Digital and mobile developments have also broadened the world of audio. Podcast listening is on the rise, which could breathe new life into audio journalism. NPR's podcast downloads alone grew 41% year-over-year, according to the company's internal data. The percentage listening to online radio via mobile devices continues to rise, while the percentage listening on a desktop is falling. That means online radio listening can occur nearly anywhere – including inside cars, a traditional stronghold for AM/FM radio. As of January 2015, 35% of cellphone-owning adults have listened to online radio in the car, up from 21% in 2013 and nearly six times that of 2010 (6%). Whether this ends up a positive or negative development for news remains unclear.

Hispanic-oriented news media, meanwhile, are struggling with the complexity of trying to reach a population that is both growing and becoming more native-born, with greater usage of the English language. Print circulation declined at the three long-standing Hispanic daily papers, and Univision, the leading Hispanic-oriented television network, saw audience declines for its signature national news programs after record highs in 2013. At the same time, a handful of English-language, Hispanic-oriented news websites such as Latin Post are trying to find a place in the market.

These are some of the findings of Pew Research Center's 2015 State of the News Media Report, now in its 12th year. This year we have created 13 data-filled fact sheets, each of which paints the portrait of one segment of the industry – from cable TV to African-American media to news magazines. Researchers have aggregated and analyzed data from nearly 20 different sources across 10 different segments of the industry. Each individual fact sheet, which will be updated annually, contains embeddable graphics that also link to full, annual data. This overview highlights and weaves together trends across the industry.

Financially, the newspaper industry continues to be hard-hit. Newspaper ad revenue declined another 4% year over year, to $19.9 billion – less than half of what it was a decade ago. The slight 1% growth in circulation revenue among publicly traded newspaper companies that make their data public suggests that gains there are far from making up for advertising losses. Alongside those declines, three different companies in 2014 spun off more than 100 newspaper properties, in large part so that their still-robust broadcast or digital divisions would not be affected by the newspaper industry's continuing financial woes.



In contrast, local TV grew its on-air ad revenue to roughly equal that of newspaper ad revenue – $19.7 billion in 2014, according to BIA/Kelsey. That is up 7% from 2013 and 2% from 2010, the latter of which is perhaps more comparable to 2014 as it is the next most recent nonpresidential election year. News-producing stations, about two-thirds of all local TV stations, account for a disproportionate amount of this revenue. Retransmission fees, also on the rise, added another roughly $5 billion for the year, SNL Kagan estimates.

At the network level, ABC and CBS revenue grew while that of NBC declined. ABC Evening News revenues, based on data from Kantar Media, have now nearly caught up to NBC's. In cable, the NBCUniversal property MSNBC also fared worst. Its total revenue was down 1% for the year, due mainly to a 5% decline in ad revenue, according to projections from SNL Kagan. CNN's revenue

was projected to rise 3%, while Fox News revenue was projected to rise 6%, and was the only one of the three channels to report an increase in profit (10%). Subscriber revenue for all three was expected to see continued growth.

For all of these legacy news sectors, significant digital revenues remain largely on the wish list. None get more than a small share of their total revenue from digital, even though digital ad revenue across all media grew 18% in 2014 to $50.7 billion, according to eMarketer. Mobile ad spending alone increased 78%, though that is a slowdown from the two years prior. Mobile ad spending now accounts for 37% of all digital ad spending, up from 25% in 2013. While new relationships have been struck between news organizations and tech companies like Facebook, the tech companies still control more of the arrangement and reap most of the financial benefit. Facebook now pulls in roughly a quarter (24%) of all display ad revenue and more than a third (37%) of mobile display.

There is no organized method as yet for tracking the growing digital-only segment of the news media. In the 2014 report, we made a first effort through intense reporting to put a number on these ventures and the newsroom jobs and revenue associated with them. Over the past year, several of those that garnered attention for staff hires and journalistic investments had bumpy rides, revealing the financial and journalistic challenges that exist even for news outlets with a digital-first approach.

- First Look Media, which launched in January 2014 with an infusion of $50 million from eBay founder Pierre Omidyar, closed one of its signature news products, The Racket, before publishing a single story after star Editor-in-Chief Matt Taibbi walked out in October 2014, citing conflicts with management. Another key hire, former Los Angeles Times journalist Ken Silverstein, resigned from First Look's investigative outlet, The Intercept, in early 2015, also attributing his departure to management style.
- The tech journalism outlet Gigaom, funded with over $20 million in venture capital including $8 million in 2014, shut down on March 9, 2015, with no warning even to staff when it found itself unable to pay its creditors.
- BuzzFeed built up its investigative and foreign teams over the past year but also had to deal with ethical questions surrounding the removal of posts that spoke negatively of key advertisers.
- And The New Republic – not digital-native by any means, but purchased by Facebook co-founder Chris Hughes in 2012 with the mission of re-creating it for the digital era – faced mass resignation from newsroom employees who clashed with the direction in which CEO Guy Vidra, formerly of Yahoo, planned to take the publication.

At the same time, though, several others took journalistic strides.

- Vice News, launched in March 2014, cites 1.1 million subscribers and 175 million video views as of early 2015, and Pew Research Center's analysis of comScore data finds more than 15 million unique visitors to its main website, Vice.com, as well as associated apps in the month of January. Its journalistic accomplishments included the first interview with the architect of the CIA detention program, James Mitchell, which drew 350,000 video views in the first four days of its posting, according to shared internal data and, in March 2015, an interview with President Barack Obama.
- Vox.com, the news site of Vox Media launched in April 2014 under the leadership of former Washington Post journalist Ezra Klein, met its revenue goals and surpassed its traffic goals in its first six months, according to co-founder Melissa Bell. And in January 2015, it had almost 14 million unique visitors, according to Pew Research analysis of comScore data, ranking it 35th in the top 50 news sites. The company overall is valued at $380 million.
- Politico, launched in 2007 by two former Washington Post reporters as a news outlet for Washington politics, announced plans to open bureaus in Florida and New Jersey and possibly other states, and it launched Brussels-based Politico Europe in April 2015.
- Business-oriented Quartz, a 3-year-old venture owned by Atlantic Media, announced in March 2015 that it will expand its reporting staff into Africa.

At the local and state level, digital nonprofit journalism continues to develop and, according to Pew Research Center's study on local news ecosystems, can help provide a kind of second tier of news. Yet the staffing capacity and financial maturity across these outlets varies dramatically. The Texas Tribune, for example, has more than 40 staff members with a 2013 budget of more than $7 million, according to a recent Knight Foundation report, and through new grant money in 2014 began staffing a Washington bureau. The New Orleans-based investigative outfit The Lens, on the other hand, scaled back its reporting after unanticipated funding shortfalls. On the for-profit side, Billy Penn, the Philadelphia-focused, mobile-first news site launched by former editor-in-chief of Digital First Media Jim Brady in late 2014, reported more than 100,000 page views in February 2015. Up to this point, though, while the site is for-profit in name, it is still largely funded by Brady himself.

Overall, digital news entrants and experimentation, whether from longtime providers or new, are on the one hand now so numerous and varied that they are difficult to keep track of. On the other hand, the pace of technological evolution and the multiplicity of choices – from platforms to devices to pathways – show no sign of slowing down. With each new pathway or platform, the old ones continue to be used, posing a nearly unattainable challenge to an industry in financial

difficulty. And if news in the social space is more incidental and driven to a large degree by friends and algorithms, then gaining a foothold there may be even more elusive – or at least less in the industry's own hands – than a secure financial model.

Digital News – Audience Fact Sheet

BY *Kenneth Olmstead* **AND** *Elisa Shearer*

Updated on May 18 to include a correction to the list of sites

A Pew Research Center analysis of digital traffic data provided by the analytics firm comScore reveals a mix of legacy (websites and associated apps of news organizations that have non-digital arms like newspapers) and digital-only news entities ranking among the most visited news organizations by U.S. digital audiences.[1]

The data, from January 2015, show that for the majority of these 50 most visited online news entities, mobile visits outpace desktop ones. But only for a minority do mobile visitors spend more time per visit.

[1] Data provided by comScore includes both desktop and mobile traffic via websites and associated mobile apps.

Top Online News Entities

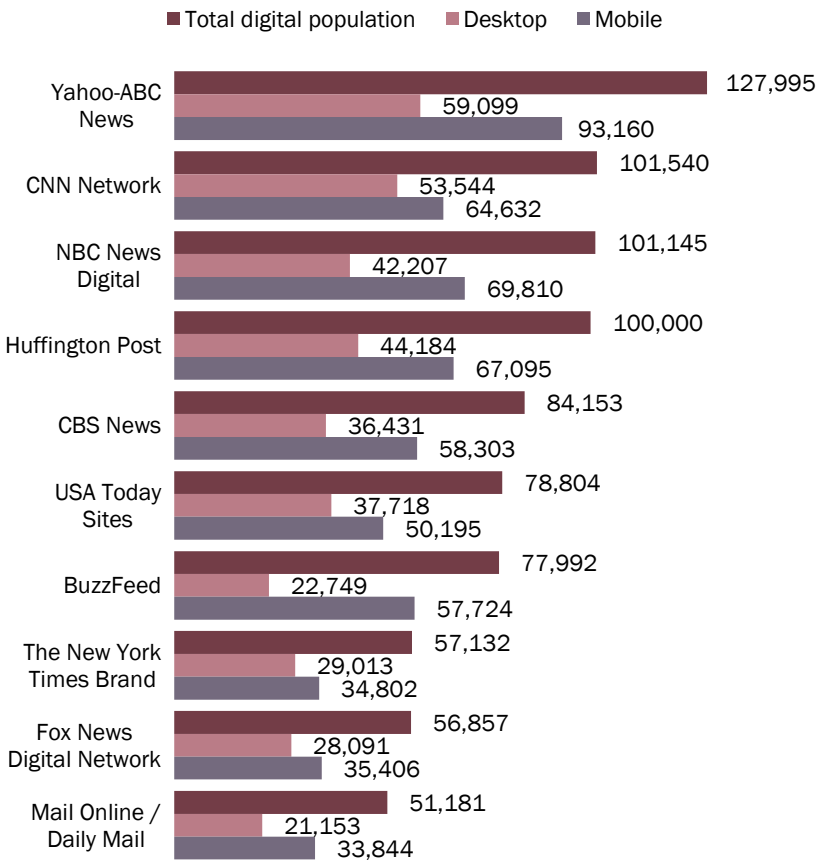
The top 50 news websites and associated applications in January 2015 – based on comScore's measure of total U.S. desktop and mobile Web audience – include legacy news outlets, digital-only organizations, and some international news brands. Even among the top 10, though, total website and associated app audience varies dramatically – from roughly 130 million at the Yahoo-ABC digital network to just over 50 million for the U.K.-based Daily Mail. At the bottom of this list, The Dallas Morning News attracted 7 million visitors in the sample month of study.[2] (See the full list of the top 50 news websites and associated apps, and read more about how Pew Research assembled it.)

[**Accordion text begins:]**

As digital brands merge, splinter and mature, it becomes increasingly complicated to identify and rank the most popular digital news destinations. In order to provide as clear a sense as possible of the digital news leaders among U.S. audiences, researchers took several steps using comScore analytics.

Top Digital News Entities

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



Source: comScore Media Metrix, January 2015, U.S.
Note: Total digital population is the unduplicated combination of the desktop (Web browsing and video) and mobile (websites and apps) traffic figures. For that reason, desktop and mobile figures combined may exceed the total digital population number.

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[2] The data have been corrected to include an earlier omission. NJ.com has been added as number 41 on the list, and entities after that each moved down one ranking. Thus, the list now includes 51 outlets, but all findings are still based on the top 50 and have not changed.

First, we analyzed listings in comScore's General News category and their separate Newspaper category. In addition, we obtained audience data from comScore on roughly 400 digital-only news outlets identified by the Pew Research Center. Within those lists, researchers took a number of steps to focus as much as possible on the website level (such as a consumer-facing and recognizable dot com, rather than the bundled holdings of its corporate parent). From there, researchers assembled the list of top 50 news websites and associated apps, based on unique visitors. Some news organizations list their Web entities in comScore's database differently than others. To be as consistent as possible, we created the following guidelines listed below. There are still some instances where, because of an organization's structure, there could be additional traffic that is not represented here. We have tried to footnote all such cases.

- For listings that own several sub-entities which are a part of the main Web presence (i.e. a user would have access to the sub-entity content once on the main website) we used the following guidelines:
    - If more than half of those sub-entities are news-focused, researchers defaulted to the larger entity as the listing and the unit of measure (an example here would be the Yahoo-ABC News Network).
    - If fewer than half of the sub-entities are news-focused, researchers used the largest news channel listed as the unit of measure. For example, U.S. News and World Report includes RankingsandReviews.com as well as USNews.com; we chose to break out and report USNews.com.
- For listings that own sub-entities that are entirely different websites, but nevertheless are listed under a common owner, researchers examined the traffic for each of the websites (and any associated apps) separately. (An example here would be Cox Media Group or Media General, both of which own multiple local news entities that do not share any Web presence with each other or with their corporate parent.)

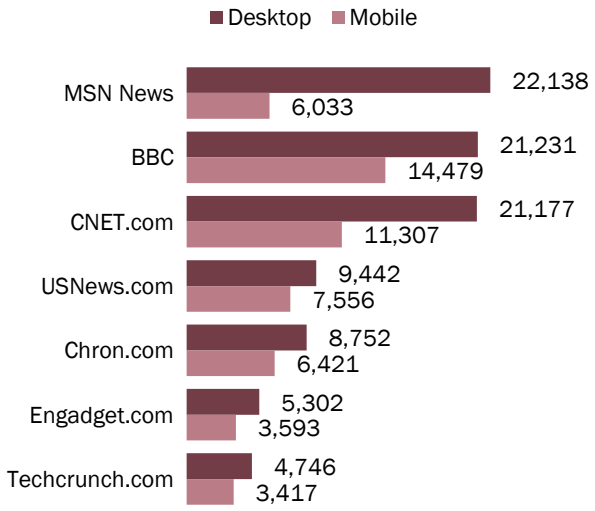
[**Accordion text ends.]**

While desktop visits are still valuable to publishers – especially when it comes to time spent on the site – the number of mobile visits now outpaces desktop visits for the majority of the top 50 sites and associated apps. (The total traffic number reflects the unduplicated combination of a site's mobile and desktop U.S. audiences, while the separate desktop and mobile numbers represent the totals within each platform. For that reason, desktop and mobile figures combined may exceed the total unduplicated audience figure.)

Indeed, 39 of the top 50 news sites and associated apps had more mobile visitors than desktop in the time period studied.[3] (In addition, four had roughly similar amounts of mobile and desktop traffic, and seven had more desktop traffic than mobile.) MSN news, part of the Web portal launched by Microsoft in the mid-1990s, shows the heaviest reliance on desktop visits, which in January amounted to nearly four times that of mobile. At the other end of the spectrum, sites including EliteDaily.com, UpWorthy.com, BuzzFeed.com and BleacherReport.com stood out for having the greatest portion of their audience arrive through a mobile device.

Few News Outlets Have More Desktop Traffic Than Mobile

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



Source: comScore Media Metrix, January 2015, U.S.
Note: Total digital population is the unduplicated combination of the desktop (Web browsing and video) and mobile (websites and apps) traffic figures. For that reason, desktop and mobile figures combined may exceed the total digital population number.

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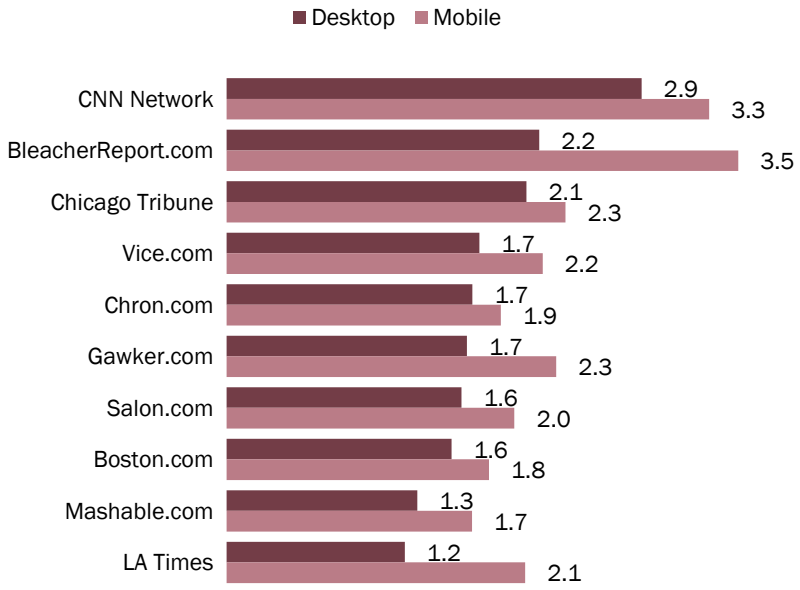
[3] Pew Research Center considered the difference between a site's desktop and mobile traffic to be significant if one was 10% greater than the other.

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

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

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

Average minutes per visit for January 2015



Source: comScore Media Metrix, January 2015, U.S.
Note: Total digital population is the unduplicated combination of the desktop (Web browsing and video) and mobile (websites and apps) traffic figures. For that reason, desktop and mobile figures combined may exceed the total digital population number.

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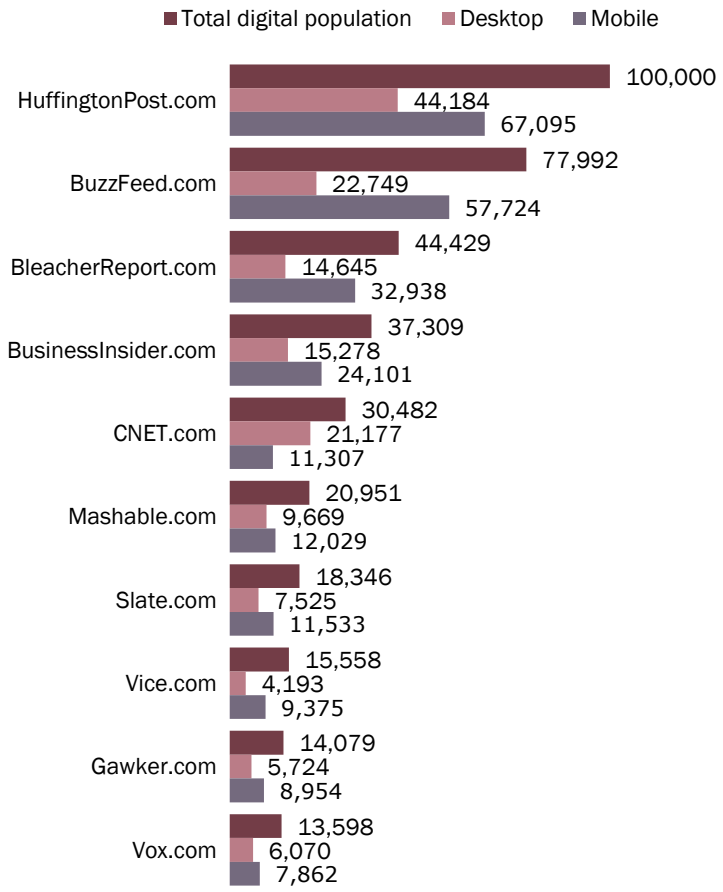
Digital-Native News Entities

To better understand how newer organizations not tied to a legacy platform are performing on the Web, Pew Research Center requested data on more than 400 digital-only news outlets identified in our Growth in Digital Reporting chapter of the 2014 State of the News Media report. Some of these organizations, such as The Huffington Post and BuzzFeed, also make it onto the list of the top news entities overall, but many others attract a much smaller audience. Of the full 400, only 50 had a large enough audience in the sample month studied (January 2015) to meet comScore's reporting threshold.[5]

Among these 50, a similar mobile-vs.-desktop pattern emerges as with the larger news outlets described above. For most of those with mobile traffic data, more visits came through a mobile device than through desktop.

Top Digital-Native News Entities

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



Source: comScore Media Metrix, January 2015, U.S.
Note: Total digital population is the unduplicated combination of the desktop (web browsing and video) and mobile (websites and apps) traffic figures. For that reason, desktop and mobile figures combined may exceed the total digital population number.

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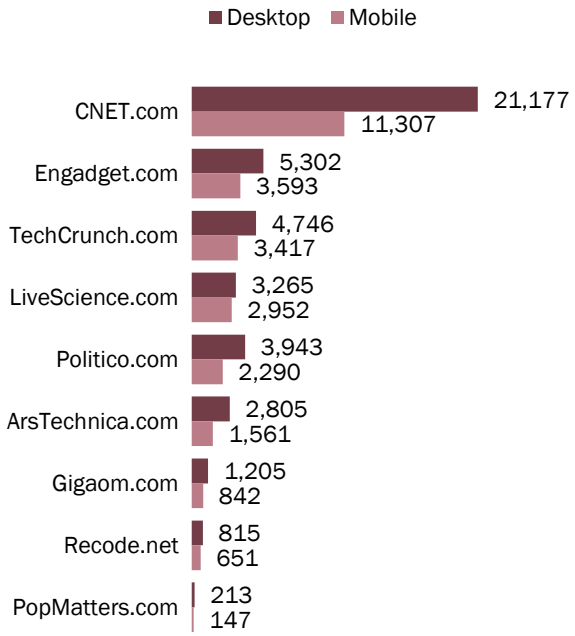
[5] For comScore to report on a site, at least five of its panelists must visit that site during the time period studied.

Still, nine digital-only entities received more desktop traffic than mobile – a greater portion than among the top 50 entities overall. Even "digital-first," then, may not have turned mobile-first.

Again, similar to the larger list of top 50 digital news entities, just a minority of these digital-only sites, 11 in all, had audiences that spent more time with them via a mobile device than a desktop.

Nine Digital Native Entities Have More Desktop Traffic Than Mobile

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



Source: comScore Media Metrix, January 2015, U.S.
Note: Total digital population is the unduplicated combination of the desktop (Web browsing and video) and mobile (websites and apps) traffic figures. For that reason, desktop and mobile figures combined may exceed the total digital population number.

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Digital News – Revenues Fact Sheet

BY *Kenneth Olmstead* **AND** *Kristine Lu*

Last updated May 2015

In 2014, spending on digital advertising as a whole continued to grow at roughly the same rate as in 2013. One segment of that – mobile advertising spending – showed sharp increases, though the pace has not kept up with the triple-digit percentage growth rates from 2011-2013. The main benefactors of digital ad spending continue to be social media and technology companies. Google still holds about a third of total digital (38%) and mobile (37%) ad revenue, but Facebook saw stronger year-over-year growth than the search giant. Facebook's strength lies in display advertising, the category of digital ads that news companies rely on most: The company is now the top recipient of both total display and mobile display revenue.

(Read more on Digital News Audience.)

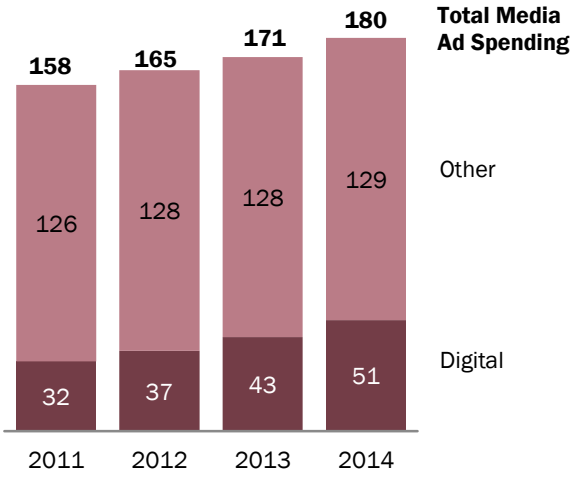
Total Digital Advertising

In 2014, $50.7 billion was spent on digital ads, including mobile, up 18% from $43.1 billion in 2013. That is on par with the 17% increase a year earlier.

Digital advertising has also grown as a percentage of total media advertising across all platforms: 28% in 2014, up from 25% in 2013.

Digital Ad Revenue Continues to Grow

Annual media ad spending (billions of U.S. dollars)



Source: eMarketer. "US Ad Spending Forecast." October 2012, December 2013, December 2014. "Mobile Advertising Goes Mainstream," October 2011.

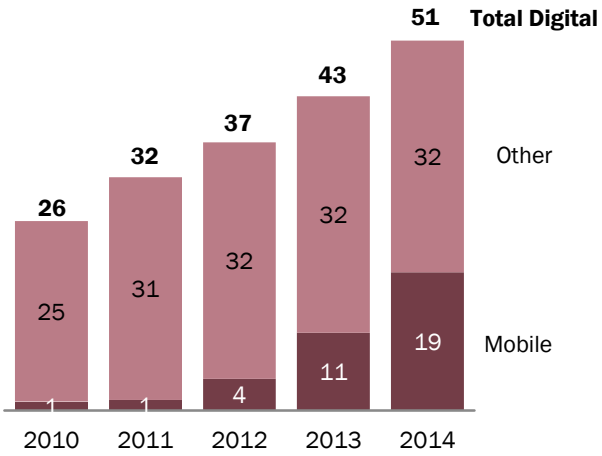
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Mobile Advertising

In 2014, $19 billion was spent on mobile advertising, up 78% from the $10.7 billion spent in 2013. Even that huge increase is far less than increases of the past two years, which saw growth rates of more than 170%.[6] Mobile ad spending now accounts for 37% of all digital ad spending, up from 25% last year.

Mobile Ad Revenue Grows Rapidly in Past Two Years

Annual digital ad revenue (billions of U.S. dollars)



Source: eMarketer. "US Ad Spending Forecast." October 2012, December 2013, December 2014. Note: Numbers may not add up to total due to rounding.

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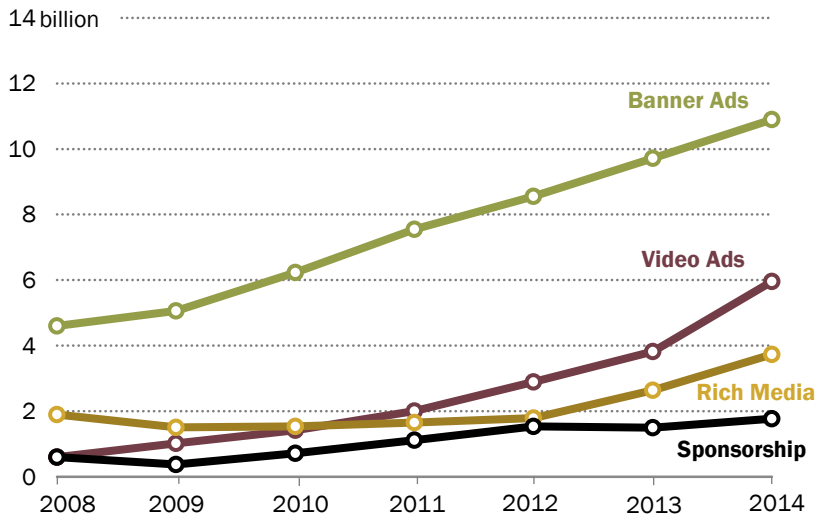
[6] In its 2013 report, eMarketer updated its 2012 projections from $2.61 billion to $4.36 billion. In 2014, eMarketer updated its 2013 mobile ad spending from $9.60 billion in its 2013 projections to $10.67 billion in its 2014 report. The 2013-2014 updates were spurred because the first estimate was based on the first two quarters of 2013; after the second half of the year, eMarketer updated its projections because large companies like Google and Facebook posted larger mobile revenue figures than expected.

Total Digital Display Advertising

Within digital advertising, display ads such as banners or video are where most news organizations make the majority of their digital revenue. (Search ads, which appear next to keyword searches, are the domain of search companies such as Google.) Display ad revenue overall, including mobile display, grew 27% in 2014 compared with 22% in the prior year. Total banner display ad revenue grew 12% and continued to bring in the greatest share of display revenue: 49% in 2014, though that share has slipped from 63% four years prior.

Banner Ads Still Dominate Display, But Video Ads Catching Up

Display ad revenue by format (billions of U.S. dollars)



Source: eMarketer. "US Ad Spending Forecast." October 2012, December 2013, December 2014. "Mobile Advertising Goes Mainstream," October 2011. "Mobile Advertising and Marketing: Past the Tipping Point," October 2010.

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Video display ad spending is growing at a faster rate than any other display category – up 56% in 2014 – and now accounts for more than a quarter (27%) of total display ad spending. That is up from 14% ($1.4 billion out of $9.9 billion) in 2010.

Total Digital Ad Revenue by Company

Five companies – Google, Facebook, Microsoft, Yahoo and AOL – still generated 61% of total domestic digital ad revenue in 2014, $30.9 billion out of a total $50.7 billion. However, their combined share has decreased incrementally, about 1 percentage point every year since 2010.

Google still leads the pack, accounting for 38% ($19.3 billion), though this is down from 40% of total digital ad revenue in 2013 ($17.1 billion). Facebook has become a stronger generator of overall digital advertising revenue over the past two years. In 2014, taking nearly 10% of total digital ad revenue, Facebook increased its digital ad revenue 52% to $5.0 billion, which is more than double its $2.2 billion in 2012.

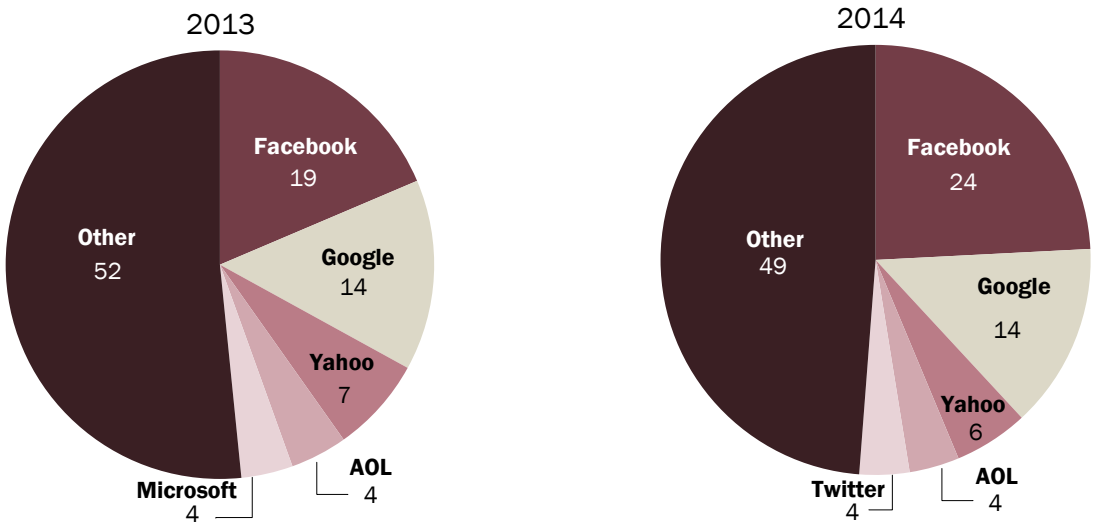
Total Display Ad Revenue by Company

Five companies account for about half ($11.2 billion) of all display ad revenue ($22.2 billion), a share that has remained relatively stable over recent years (in 2013, they accounted for 48% of the total display market).

Facebook – which overtook Google for the top spot in 2013 – continued to outpace the other major companies, generating 24% of all display ad revenue. At 4% of display ad revenue, Twitter surpassed both Amazon and Microsoft and entered the top five companies for display ad revenue for the first time. News publishers fall into the large "other" category, along with ad networks, other social media sites and many other types of Web properties.

Top 5 Companies' Share of Digital Display Ad Revenue Stays the Same 2013-2014

% of total digital display ad revenue



Source: eMarketer. "Facebook and Twitter Will Take 33% Share of US Digital Display Market by 2017." http://www.emarketer.com/Article/Facebook-Twitter-Will-Take-33-Share-of-US-Digital-Display-Market-by-2017/1012274/1.

Note: In 2014, Twitter was a higher earner of display ad revenue than Microsoft. Numbers may not add up to 100 because of rounding.

Due to a rounding error, an earlier version of this chart indicated that the Other category accounted for 48% of display revenue in 2014. The chart was updated in May 2015.

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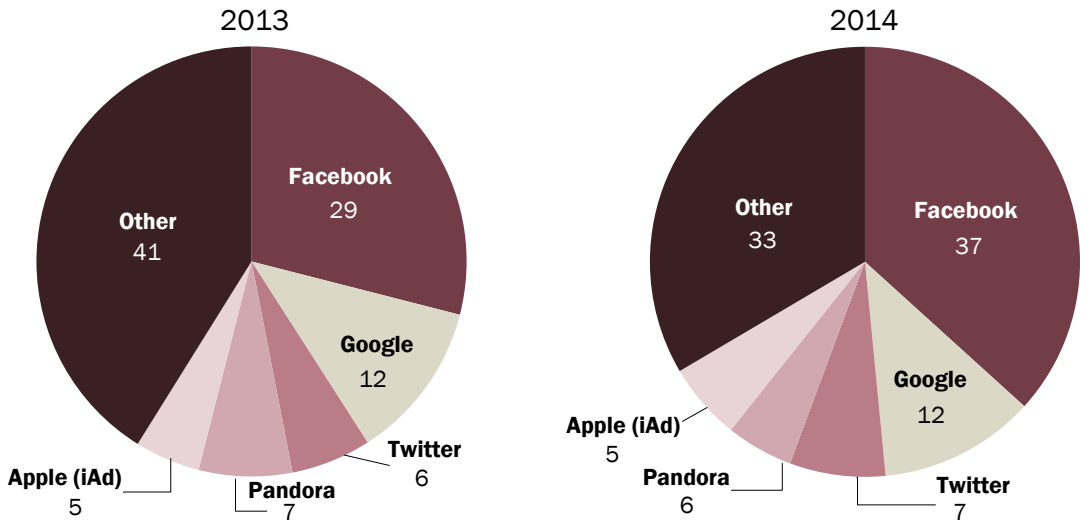
Mobile Display Ad Revenue by Company

When it comes to mobile display ad revenue, the top five companies – in this case, Facebook, Google, Twitter, Pandora and Apple (iAd) – took in nearly two-thirds (64%) of the total in 2014, or $6.4 billion out of $9.6 billion. That brings their share back to 2012 levels after a slight dip in 2013 to 59%.

Facebook continued to lead in mobile display ad revenue, generating more than one-third (37%) of all mobile display ad revenue in 2014. Facebook's mobile display revenue grew 131% (from $1.5 billion to $3.5 billion) in 2014, though at a slower rate than its 292% growth last year. Twitter also saw steep growth in mobile display revenue in 2014. The third-highest generator of mobile display ad revenue in 2014 (7% of the total), Twitter saw a 111% jump last year (from $0.3 billion to $0.7 billion), though this is also slower than the 178% growth it enjoyed in 2013.

Top 5 Companies Grow Share of Mobile Display Ad Revenue

% of total mobile display ad revenue



Source: eMarketer. "Facebook and Twitter Will Take 33% Share of US Digital Display Market by 2017." http://www.emarketer.com/Article/Facebook-Twitter-Will-Take-33-Share-of-US-Digital-Display-Market-by-2017/1012274/1.

Note: Updated with latest eMarketer estimates, published March 2015.

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According to an earlier eMarketer report, on both Facebook and Twitter, the percentage growth of mobile display advertising equaled the percentage decline of another more mature category: desktop display ads.[7] Facebook's share of revenue from mobile ads increased 20 percentage points while its share of revenue from desktop ads fell 20 percentage points, and Twitter's share of revenue from mobile ads increased 10 percentage points while its share of revenue from desktop ads fell 10 percentage points.

[7] eMarketer. "US Ad Spending Q4 2014 Complete Forecast." December 2014.

Newspapers Fact Sheet

BY *Michael Barthel*

Last updated April 2015

After a year of slight gains, newspaper circulation fell again in 2014 (though tracking these data is becoming more complicated each year due to measurement changes). Revenue from circulation rose, but ad revenue continued to fall, with gains in digital ad revenue failing to make up for falls in print ad revenue. Despite widespread talk of a shift to digital, most newspaper readership continues to be in print. Online, more traffic to the top newspaper websites and associated apps comes from mobile than from desktop users, and the average visitor only stays on the site for three minutes per visit. And several larger media conglomerates spun off their newspaper divisions as separate companies in an attempt to prevent the newspaper industry's woes from affecting the health of their broadcast divisions.

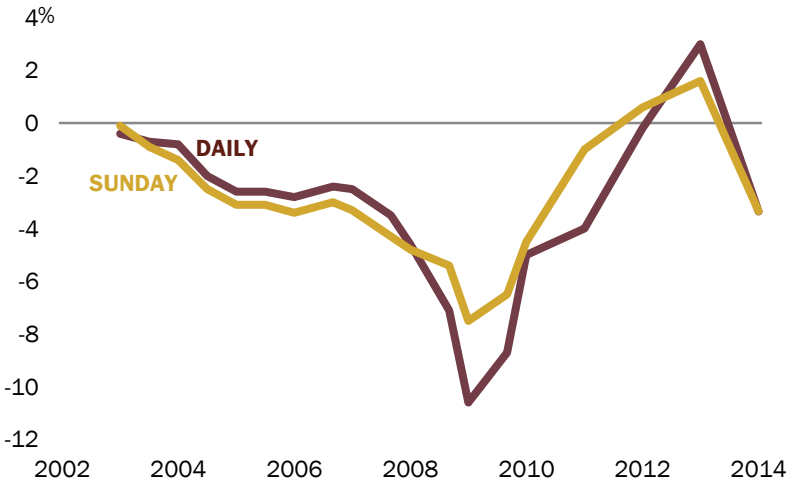
Audience

Circulation

After posting slight gains last year, both weekday and Sunday circulation fell around 3% from 2013 to 2014, according to a Pew Research Center analysis of Association for Audited Media (AAM) data. The decline in weekday circulation fell almost equally across all categories. This includes top tier newspapers (those with average weekday circulation of 500,000 or more) whose weekday circulation fell 4% in 2014 after seeing a 22% spike from 2012 to 2013. In Sunday circulation, top-tier papers felt less of a blow than others in 2014.

Newspaper Circulation Falls in 2014

% change in total average circulation



Source: Alliance for Audited Media

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Note: The circulation picture is complicated by rule changes from the circulation auditing body, AAM. Due to these rule changes, AAM recommends avoiding baseline year-over-year comparisons. Thus, our research team adjusted the raw data to allow for valid comparisons.

In 2014, AAM began allowing publishers to report circulation for all so-called "branded editions," which are editions produced by one publisher but not distributed under that publisher's flagship name. In early years, branded-edition copies given away for free or included inside another publication were not counted. This addition led to dramatic increases in circulation for some papers.

Publishers were also newly allowed in 2014 to include traffic from mobile applications, even if the app was free, for each day of the week. As a result, some publishers are listed as having digital non-replica circulation even on days they have no print circulation. All circulation for any days on which no print edition was published is excluded from our analysis. Circulation numbers here, then, are the total weekday or Sunday average, excluding branded editions, for days on which a print edition was for sale.

The table shows what the year-over-year change in total average circulation would have been under four scenarios: 1) with no additional stipulation besides what AAM reported; 2) if circulation of branded editions is omitted entirely for both years; 3) if digital non-replica circulation is omitted for days on which no print edition is distributed; and 4) if both conditions two and three are in place. It is this scenario under which we have arrived at our final number.

Circulation Changes – But Direction Depends on Rules

% change in total average circulation, 2013-2014, under four different scenarios

	Daily	Sunday
All daily U.S. newspapers reporting average circulation	5.0%	8.5%
Excluding circulation for branded editions	-0.3	1.9
Excluding circulation for digital non-replica on days with no print edition	2.1	-1.7
Excluding both (final estimate)	-3.3	-3.4

Source: Alliance for Audited Media Snapshot for periods ending Sept. 30, 2013, and Sept. 30, 2014.

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Readership

Although the public conversation about newspapers focuses on the shift to digital, most newspaper reading still happens in print. According to readership data from Nielsen Scarborough's 2014 Newspaper Penetration Report, 56% of those who consume a newspaper read it exclusively in print, while 11% also read it on desktop or laptop computers; 5% also read it on mobile; and another 11% read it in print, on desktop and on mobile. In total, more than eight-in-ten of those who read a newspaper do so in print, at least sometimes. Only 5% read newspapers exclusively on mobile devices.

The general demographics of newspaper readers remain consistent as well. The most likely to read newspapers are those with more education or more income, and who are white.

Newspaper Audience Distribution by Platform

% of newspaper readership that takes place in ...

	2013	2014
Print only	55%	56%
Print/desktop	15	11
Print/desktop/ mobile	10	11
Desktop only	7	6
Desktop/mobile	5	7
Print/mobile	4	5
Mobile only	3	5

Source: Scarborough USA + Study, R1, 2014

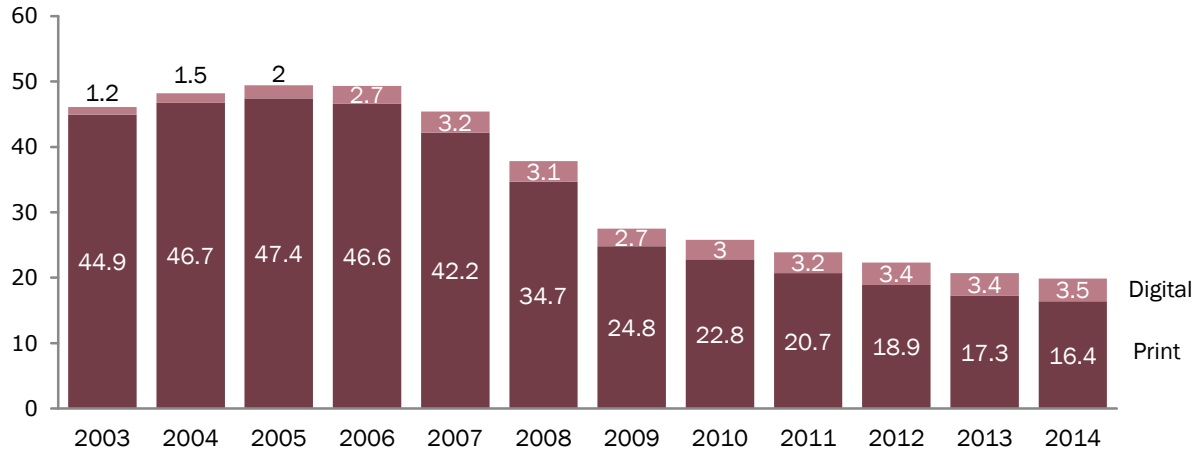
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Economics

For the past five years, newspaper ad revenue has maintained a consistent trajectory: Print ads have produced less revenue (down 5%), while digital ads have produced more revenue (up 3%) – but not enough to make up for the fall in print revenue. Print ad revenue fell 4%, to just $16.4 billion.

Newspaper Ad Revenue from Digital and Print

Annual revenue in billions of U.S. dollars



Source: Newspaper Association of America (through 2013), BIA/Kelsey (2014)

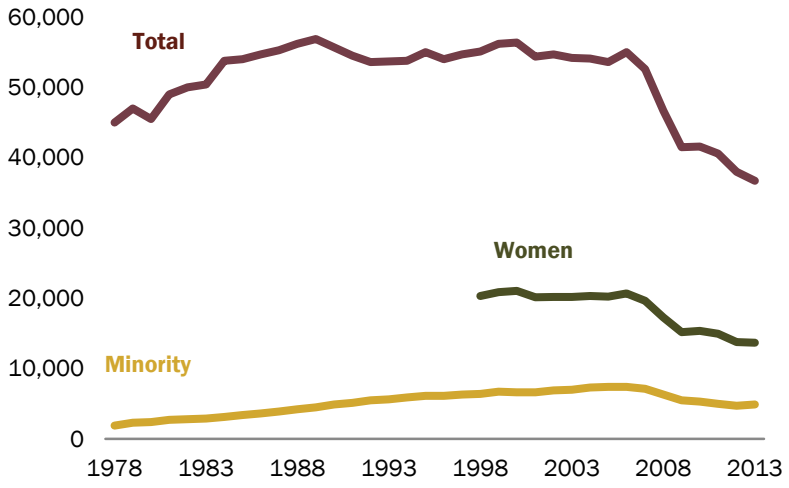
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Though detailed circulation revenue figures were not available for all publications at the time of writing, such figures are available for seven publicly traded newspaper companies (Gannett, E.W. Scripps, The New York Times Co., A.H. Belo, Journal Communications, McClatchy, and Lee Enterprises; New Media Investment Group is excluded because it purchased a number of new properties in 2014, making one-to-one comparisons with 2013 impossible). For these companies, circulation revenue was up 1%. Newspapers received a roughly similar mix of ad, circulation and other revenue in 2013 and 2014. Last year, the mix was 57% advertising, 36% circulation and 6% other (such as from events or research). For these companies, ad revenues fell nearly equally across categories: down 5% for retail, 6% for national, and 5% for classified.

News Investment

Newsroom Employment Continues Falling

Total number of newsroom employees



Source: American Society for News Editors Newsroom Employment Census, 1979-2014.

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Overall newsroom workforce declined, though the rate of decline is slowing somewhat. According to the American Society of News Editors' Newsroom Employment Census, after falling 11% in 2008 and 6% in 2012, overall newsroom employment was down 3% in 2013 – the most recent year for which figures are available – to 36,700. The percentage of newsroom employees who are minorities (including Native Americans, African Americans, Latinos and Asian Americans) has remained a steady 11-14% for the past 20 years.

The number of female newsroom employees fell little. Women have made up 36-38% of newsroom employees since ASNE began measuring their employment in 1998.

Ownership

In 2014, several media companies spun off their publishing divisions: Gannett, E.W. Scripps and Journal Communications, and Tribune. (Tribune emerged from bankruptcy, spun off its newspapers in August, and bought the Chicago Sun-Times' suburban papers, which the Sun-Times was spinning off in a bid to build a national network of local news websites. Both the Gannett and Scripps deals were still in progress in mid-April 2015.)

The Los Angeles Register, launched by Freedom Communications in April 2014 as a counterintuitive bet on print, ceased publication the following September – after the similarly failing Long Beach Register (launched in August 2013) was merged into it. These troubles had a negative effect on Freedom's flagship publication, the Orange County Register, which was so strapped for cash that it asked employees to help deliver the paper. And Digital First Media, one of the biggest newspaper groups in the country, was put up for sale in September, but the sale (to Apollo Global Management, according to reports) has not been finalized.

This is not to say all the news was bad. New Media Investment Group (formerly Gatehouse), which emerged from bankruptcy in 2013 after its holding company purchased the Dow Jones Local Media Group, continued its acquisition spree. Most notably, it announced an acquisition of Halifax Media's 36 community papers in November.

Digital

In the digital space, many of the newspapers with the highest digital traffic, according to data provided by the analytics firm comScore, are also those with the greatest U.S. circulation – but there are some exceptions. Five UK-based outlets are in the top 25 newspaper websites and associated apps (a list produced through a Pew Research Center analysis of comScore data): the Mail Online (third-highest in traffic on Pew Research's list), the Guardian (fifth) the Daily Telegraph (tenth), the Mirror (twelfth) and the Independent (fourteenth) – while one of the top U.S. papers by print circulation, the Wall Street Journal, is absent.

What also stands out in these data is the mix of mobile versus desktop traffic. For 19 of the top 25 newspaper sites and associated apps in overall traffic, mobile traffic exceeded desktop by at least 10%. For five of the 25, the split was about equal (i.e., less than a 10% difference between the two), and for just one – the Houston Chronicle – desktop traffic still accounted for more visits than mobile.

For 13 of the top 25, desktop visitors spent more time on the sites and apps than did mobile visitors (exceeding by at least 10%), while mobile visitors spent more time for five newspapers: the Los Angeles Times, Houston Chronicle, Washington Times, Seattle Times and Newsday. Mobile and desktop visitors spent roughly the same amount of time for seven newspaper web destinations.

For these largest newspapers, their digital audience numbers far outpace circulation: The New York Times reported an average weekday

Top 25 Newspapers by Digital Traffic

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

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

Source: comScore Media Metrix, January 2015, U.S. Total digital population is the unduplicated combination of the desktop (web browsing + video) and mobile (website + apps) traffic figures. For that reason, desktop and mobile figures combined may exceed the total digital population number. Some sites are part of larger properties; for this reason, the numbers here may differ from newspaper web traffic data reflected in other State of the News Media fact sheets.

Note: Figures for USAToday.com do not include app traffic. comScore does capture that traffic separately but is not able to unduplicate it from traffic to the website to create a combined total number of unique visitors. Mobile app unique visitors in January totaled 2.3 million.

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print circulation of less than 650,000 in September 2014. But their website and associated apps attracted nearly 54 million unique visitors in January 2015, and the majority of their paid circulation comes from digital sources (about 1.4 million). Yet far more people report reading a newspaper in print than on a digital device. Why this discrepancy? One clue lies in the time spent. The average visit to The New York Times' website and associated apps in January 2015 lasted only 4.6 minutes – and this was the highest of the top 25. Thus, most online newspaper visitors are "flybys," arriving perhaps through a link on a social networking site or sent in an email, and so may not think of this experience as "reading a newspaper" but simply browsing an article online. And from our local news ecology work, we know the vast majority of local residents prefer their local paper to national newspaper brands such as the Times. Despite these massive traffic numbers, only a small portion of newspapers' revenue comes from digital advertising.

Cable News Fact Sheet

BY *Jesse Holcomb*

Last updated April 30, 2015 to include new digital analyses provided by comScore.

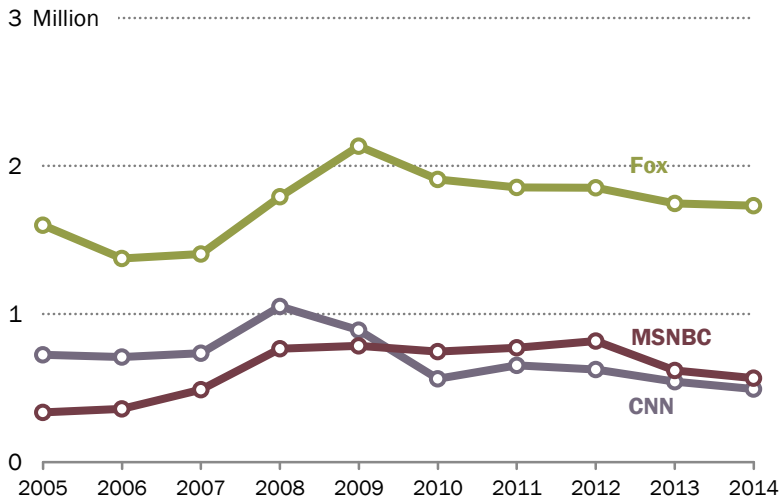
The core cable news audience continues to shrink, while revenues are largely moving in a positive direction and profit margins add up to double digits. Ultimately, the health of 24-hour news channels may be dictated more by the disruption of the pay TV model than by the incremental dwindling of its audience.

Audience

By almost every measure, fewer people tuned in to watch cable news in 2014.

Fox Remains the Prime-Time Leader

Median prime-time viewership



Source: Nielsen Media Research

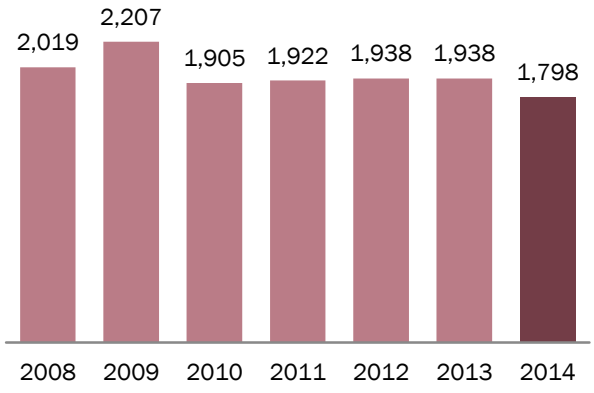
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The total median viewership over a 24-hour period for Fox News Channel, CNN and MSNBC combined dropped 7% in 2014 to 1.8 million, according to Pew Research Center analysis of Nielsen Media Research data. That marked the first such audience decline by that measure since 2010. MSNBC fared the worst, with a 14% decline to a median of 334,000 viewers. Fox was down 2% to 1.1 million viewers and CNN up 1% to 417,000.

In prime time – the premier time slot for advertisers – combined median viewership was down for these three news channels by 8%

Cable News Audience Shrinks

Median total-day viewership, news channels (in thousands of viewers)



Source: Nielsen Media Research

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to 2.8 million. Fox News remained relatively steady, losing only 1% of its viewership with 1.7 million watching nightly. But CNN (down 9% to 495,000 viewers) and MSNBC (down 8% to 568,000) struggled.

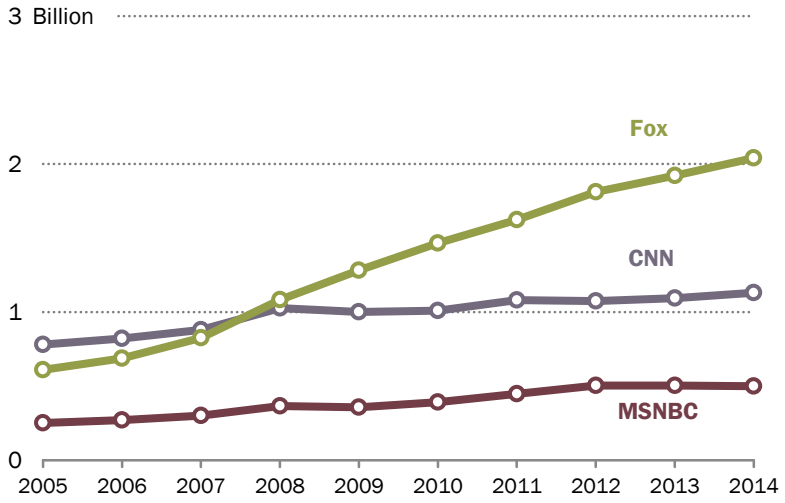
Between the hours of 6 a.m. and 6 p.m., median viewership for the three channels combined dropped 5% to 1.9 million. Once again, MSNBC stood out for its audience decline, losing fully 18% of its viewership and ending the year with a median of 291,000 viewers during the day. CNN was flat at 453,000 viewers, and Fox experienced a small decline of 3%, leaving it with 1.1 million daytime viewers in 2014.

Economics

For the three main news channels combined (Fox, CNN and MSNBC), total revenues were projected to increase by a modest 4% in 2014, to a total of $3.7 billion, according to Pew Research analysis of SNL Kagan data.

Revenue Growth Largely Stagnant for News Channels

Projected annual revenue (in U.S. dollars)



Source: SNL Kagan

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Fox News was projected to experience higher revenue growth (up 6% to $2.04 billion) than that of CNN (3% to $1.13 billion) or MSNBC (down 1% to $501 million).

Cable channels draw revenue from two main sources – advertising and subscriber (affiliate) fees, which come out of consumers' monthly cable bills. Fox was projected to grow its subscriber-fee revenue by 7% to $1.2 billion in 2014, compared with CNN's 2% growth to $710 million and MSNBC's 3% growth to $274 million.

In advertising, CNN was projected to experience the strongest rate of growth, up 6% to $339 million (compared with Fox's 2% growth to $794 million and MSNBC's projected decline of 5% to $221 million).

Of the three main news channels, only Fox News was projected to grow its profits in 2014 (up 10% to $1.2 billion). CNN was projected to experience a 5% decline in profit to $327 million, and MSNBC was projected to decline by 8% to $206 million. Still, all three channels continued to enjoy double-digit profit margins: 61% at Fox, 41% at MSNBC and 29% at CNN.

Among the news channels that occupy a smaller niche than Fox, CNN and MSNBC, the three financial news outlets were each projected to have grown in revenue in 2014: Fox Business Network with 17% growth to $205 million; CNBC with 5% growth to $702 million; and Bloomberg TV with 7% growth to $191 million.

On the other hand, amid weak ratings the relatively new Al Jazeera America was projected to decline in revenue 2%, to $93 million.

Newsroom Investment

Despite flagging audiences, none of the three main cable news channels were expected to cut back on their news operations in 2014 (though a reallocation of resources at Turner Broadcasting resulted in layoffs at CNN, which accompanied the promise of more investment in digital and original programming).

Overall, newsroom spending was projected to increase by 4% to $1.9 billion for the three main news channels combined, according to Pew Research analysis of SNL Kagan data.

CNN was projected to increase its spending the most (7% to $805 million) followed by MSNBC, up 5% to $296 million. Fox was projected to remain steady at $803 million.

CNN remains the leader in terms of the sheer number of bureaus it operates around the world and domestically: As of September 2014, the organization listed 33 “editorial operations” internationally and 11 domestically. According to information provided to Pew Research by the networks, that compares to four foreign and 11 domestic bureaus operated by Fox, and 11 foreign and nine domestic bureaus operated by NBC News, whose resources are shared with MSBNC (NBC also lists 10 international locations in which it has a presence, though no bureau).

CNN Maintains Large Global Footprint

Cable news bureaus

Outlet	Foreign	Domestic
CNN	33	11
NBC News (MSNBC)	11	9
Fox	4	11

Source: NBC News and Fox information provided directly by channels themselves; CNN information available on CNN.com.

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Digital Developments

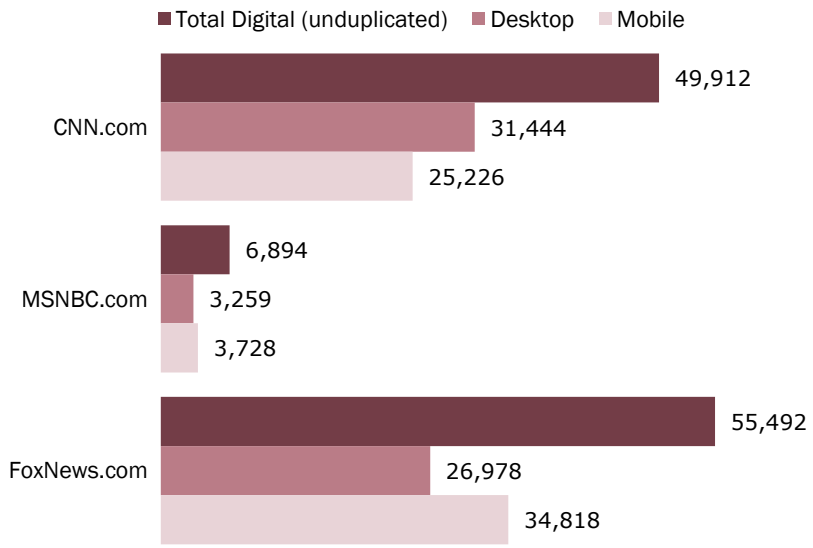
In the digital space, both CNN and Fox News command far more audience than MSNBC, according to Pew Research Center analysis of comScore data.

The exact measures get complicated due to how news entities organize their data. Web traffic data taken from a sample month, January 2015 (including desktop, mobile and apps), shows the total digital traffic for FoxNews.com at about 55 million unique visitors. In the same month, CNN's total digital traffic amounted to around 64 million unique visitors and MSNBC's roughly 7 million.

All three of these are a part of larger digital networks. For example, MSNBC.com sits within the broader NBC News family (NBCNews.com drew about 30 million unique visitors in January 2015). (Read here for more information about digital audience trends in news.)

Fox News Is a Leader Online

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



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

Notes: : In new conversations with comScore, Pew Research Center was informed of and provided with new digital populations that are inclusive of app traffic and in the case of CNN the addition of some sub-domains which are tracked separately in comScore. For most other news entities analyzed in this report, all relevant sub-domains are already included. In addition, Total Digital Population is the unduplicated combination of the desktop (web browsing and video) and mobile (websites and apps where applicable) traffic figures. For that reason, desktop and mobile figures combined may exceed the total digital population number.

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Network News Fact Sheet

BY *Katerina Eva Matsa*

Last updated April 2015

The three commercial broadcast networks saw a positive audience picture in 2014. Evening newscast viewership grew slightly for the second year in a row, while morning newscasts saw a 2% growth in average viewership, following a 7% increase in 2013. The three networks' financial indicators had mixed fortunes in 2014 – ABC and CBS enjoyed financial increases, but NBC saw declines. Nevertheless, the networks' online presences remain among the top domestic news destinations.

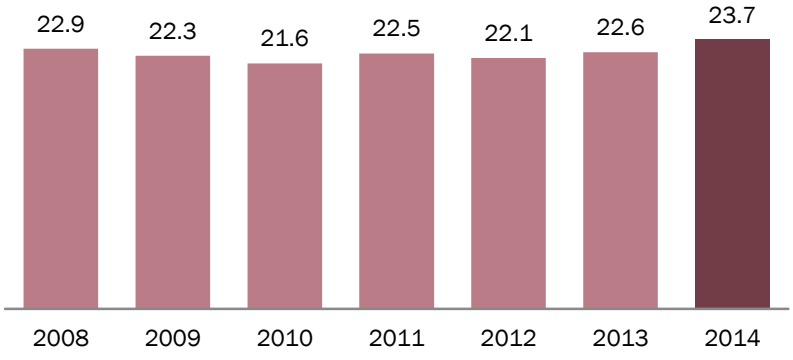
Audience

Combined average viewership for the ABC, CBS and NBC evening newscasts increased 5% in 2014, to about 24 million, according to Pew Research Center analysis of Nielsen Media Research data. This follows a smaller uptick in 2013.

NBC experienced the greatest increase (6%) and held its lead with an average viewership of 8.9 million.

The Audience for Evening News Grows

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



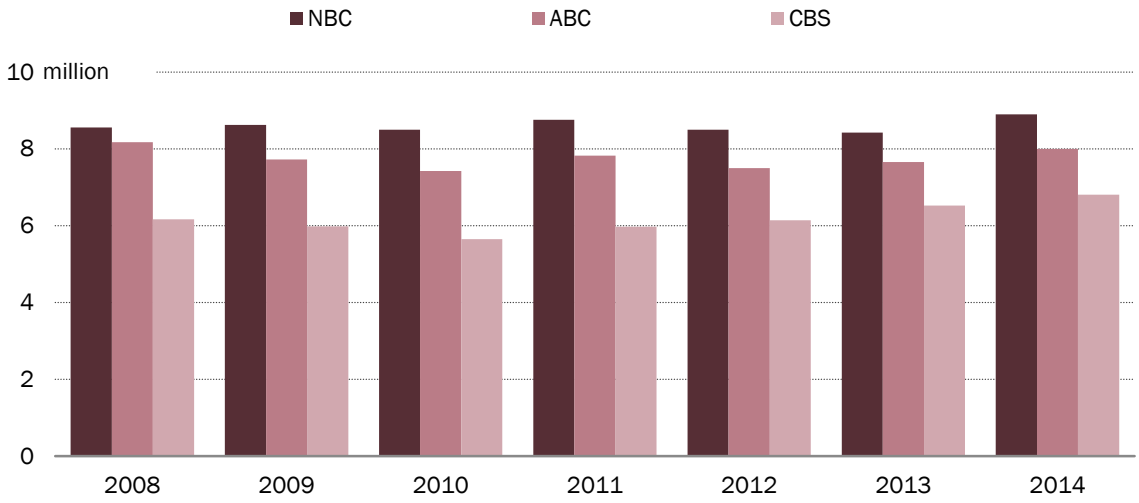
Source: Nielsen Media Research

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Despite the departure of anchor Diane Sawyer, average viewership for ABC World News grew 5%, to 8 million nightly viewers on average, and CBS Evening News saw 4% growth, to 6.8 million viewers.

Evening News Audience Rises at NBC, ABC and CBS

Average viewership



Source: Nielsen Media Research

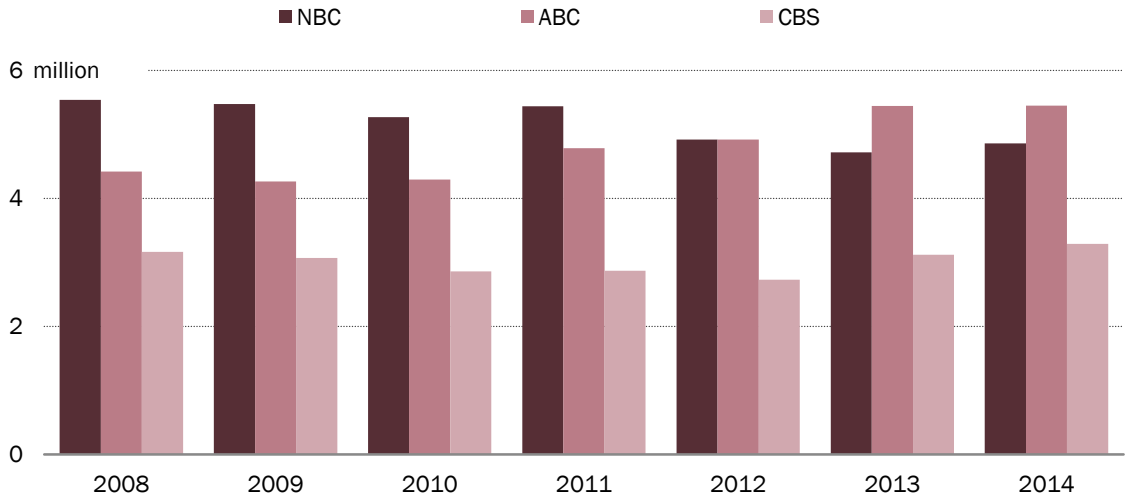
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Morning newscasts overall enjoyed 2% growth, to about 14 million on average. Average viewership for ABC's Good Morning America was flat, but with 5.4 million viewers the network managed to maintain its lead over CBS and NBC for a third consecutive year. NBC's Today Show posted a 3% growth, to 4.9 million viewers on average, while CBS' This Morning saw 5% growth, to 3.3 million viewers.

Overall, network TV morning news viewership has grown 4% since 2008, but that growth has not been evenly distributed across the networks. Good Morning America's viewership has grown 23% since 2008; This Morning has grown 4%, while the Today Show has shed about 680,000 viewers since 2008, a loss of 12%.

Morning News Audience Rises at NBC and CBS, Stays Flat at ABC

Average viewership



Source: Nielsen Media Research

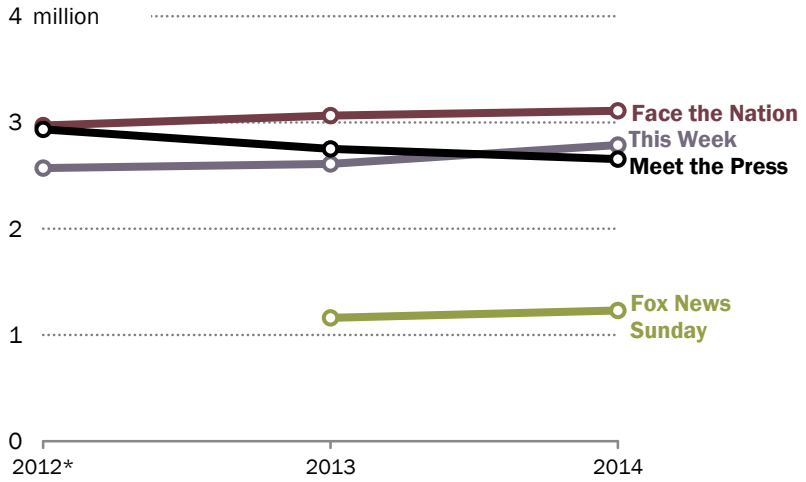
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Sunday Morning Talk Shows

The combined average audience for the Sunday political talk shows on ABC, CBS and NBC in 2014 was 8.6 million people, trailing the weekly morning news audience by about 5 million. CBS' Face the Nation remained at the top, attracting more than 3 million viewers on average, up 2% from the year before. ABC's This Week came in second with 2.8 million viewers, up 7% from 2013.

Meet the Press Viewership Continues to Decline

Average viewership



Source: Nielsen Media Research

Note: 2012 average viewership includes data from July to December 2012. 2013 and 2014 averages reflect full year data. 2012 data are not available for Fox News Sunday.

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NBC's Meet the Press, on the other hand, continued to lose viewers in 2014. After a 6% decline in 2013, the show lost another 4% in 2014, to an average of 2.7 million people. And that decline cut across the entire year, even after the network in September replaced David Gregory with Chuck Todd (down 5% between September and December 2014, compared with the same period in 2013).

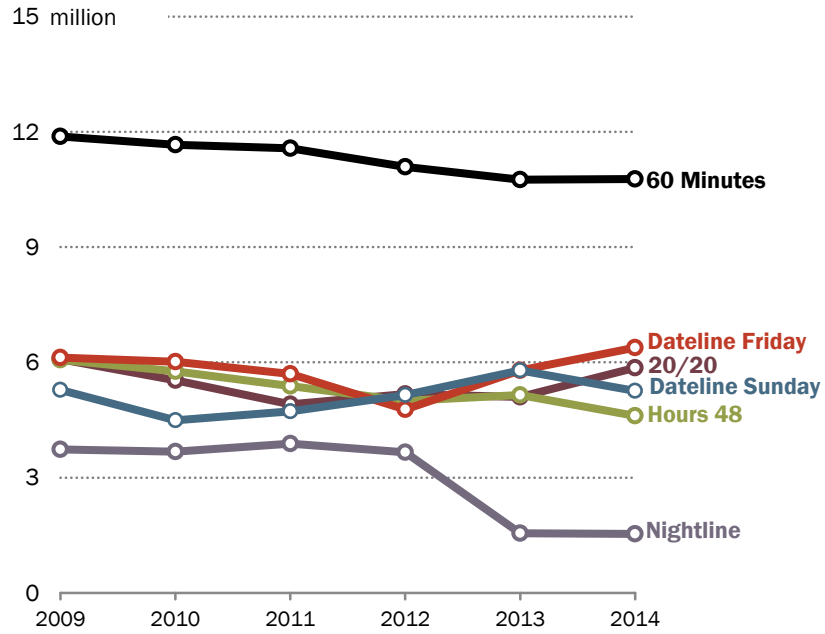
For the past 19 years, Fox has provided its broadcast affiliates with a Sunday morning talk show, Fox News Sunday, which came in fourth place with 1.2 million viewers, up 6% from the year before.

TV News Magazines

Audiences for most television news magazine programs were down or flat in 2014. The two exceptions were ABC's 20/20 (15% growth) and Dateline NBC's Friday edition (up 10%).

TV News Magazine Viewership

Average viewership



Source: Nielsen Media Research

Note: Dateline Sunday only airs in the spring; Dateline Friday data for April 2013 are not available and therefore are not included in the 2013 average.

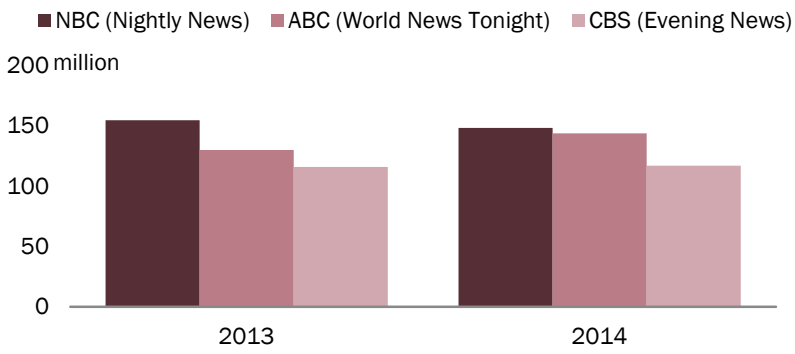
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Economics

Revenue estimates for individual news programs suggest that two of the broadcast networks – ABC and CBS – improved financially in 2014, while NBC experienced a decline.

ABC Approaches NBC in Evening News Revenue

Estimated advertising revenue for the first three quarters (in millions of dollars)



Source: Kantar Media

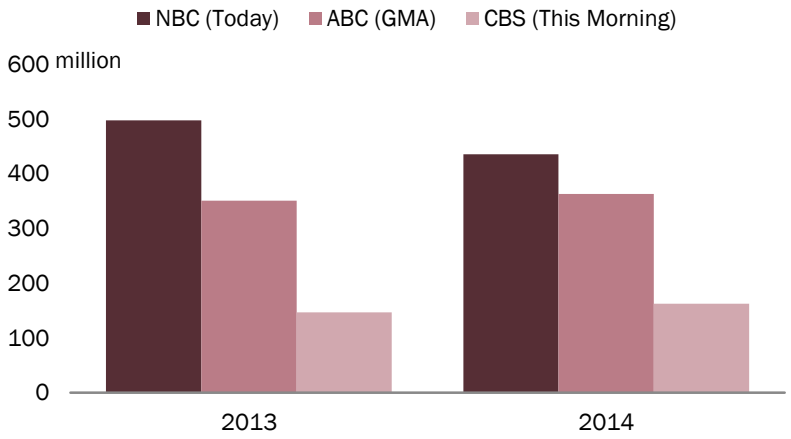
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According to advertising revenue estimates from Kantar Media, ABC's revenue for the nightly broadcast has almost caught up with NBC's. ABC World News increased its revenue an estimated 11% to $144 million for the first three quarters of 2014, while NBC Nightly News saw an estimated revenue decline of 4% to $148 million. CBS Evening News, meanwhile, generated an estimated $117 million in January-September 2014, up 1% from the same period in 2013.

In the morning, CBS' This Morning saw the greatest year-to-year growth (11%) but the show brought in the least revenue for 2014 – $162 million, according to the same data. ABC's Good Morning America generated more than twice as much – an estimated $363 million, up 4% from 2013. NBC's Today Show remained the revenue leader at an estimated $435 million, but saw its revenue decline 12% from 2013.

Today Show Remains Morning Show Revenue Leader

Annual estimated advertising revenue (in millions of dollars)



Source: Kantar Media

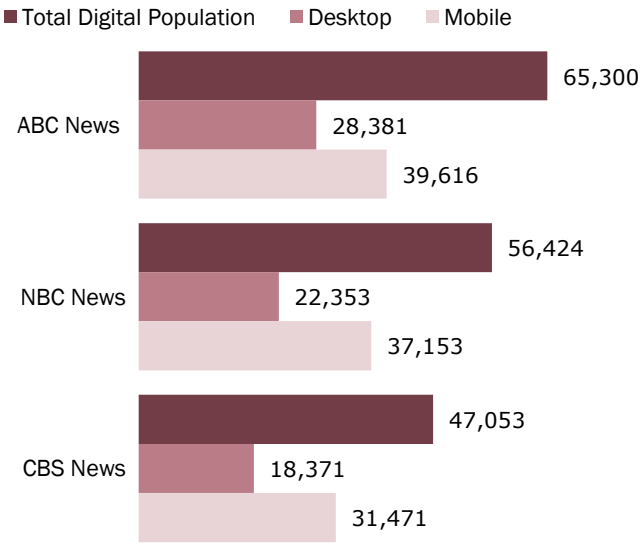
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Digital Audience

The three commercial broadcast networks rank among the top domestic news and information destinations online, according to data provided by the analytics firm comScore. When looking at the networks' news divisions, all three have a robust online presence. The digital partnership between ABC and Yahoo in 2011 has given ABC News an edge over the other two networks. In addition, all three of the network news entities received more visits via a mobile device than a desktop, according to data from the sample month of January 2015. (For more on online traffic for digital news, read here.)

Mobile Traffic Key to TV Networks' Online Presence

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



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

Notes: Total digital population is the unduplicated combination of the desktop (web browsing and video) and mobile (websites and apps) traffic figures. For that reason, desktop and mobile figures combined may exceed the total digital population number. Data reflect the news divisions' groupings, which are part of larger properties. For this reason, the data here differ from what is reflected in the digital audience fact sheet.

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Local TV News Fact Sheet

BY *Katerina Eva Matsa*

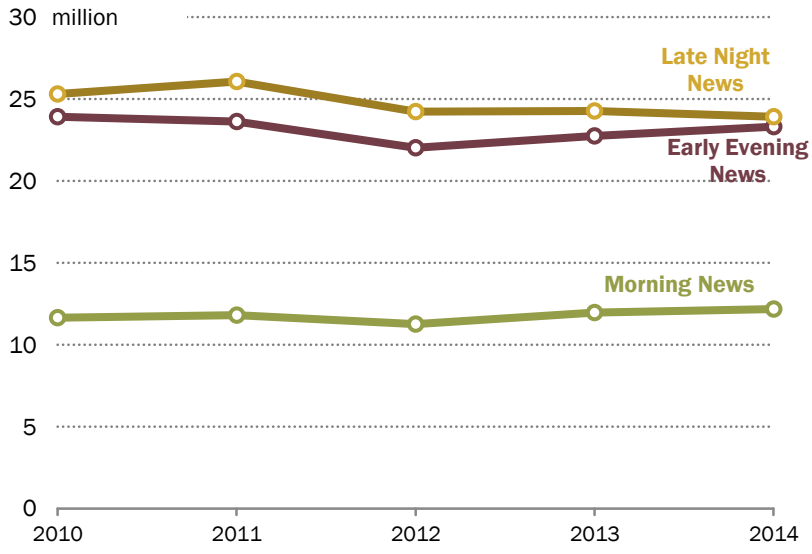
Last updated April 2015

Local television stations enjoyed a year of higher revenue and slightly higher viewership in 2014. Growth in advertising revenue largely resulted from increased political advertising spending. Viewership increased in two of the three key time slots, following gains from the previous year.

Audience

At local network affiliate television stations, viewership in 2014 increased slightly in morning and early evening time slots – 2% and 3% respectively compared with 2013, according to a Pew Research Center analysis of Nielsen Media Research data. Late night newscasts lost 1% of their audience. The numbers were much better for nontraditional dayparts. Very early morning news remained the biggest growth area, with 4:30 a.m. newscasts seeing a 6% boost from the year before. Stations also continued to experiment with news at 4 a.m., starting and stopping newscasts at that time throughout the four sweeps months. In February, for example, 22 ABC affiliates aired news at 4 a.m., but only four were doing so in November. News at midday posted 8% growth, while local news at 7 p.m. Eastern time or equivalent (after the network news or early evening local news) was up more than 10%.

Local News Viewership Increases in Early Evening and Morning News; Slight Decline for Late Night News

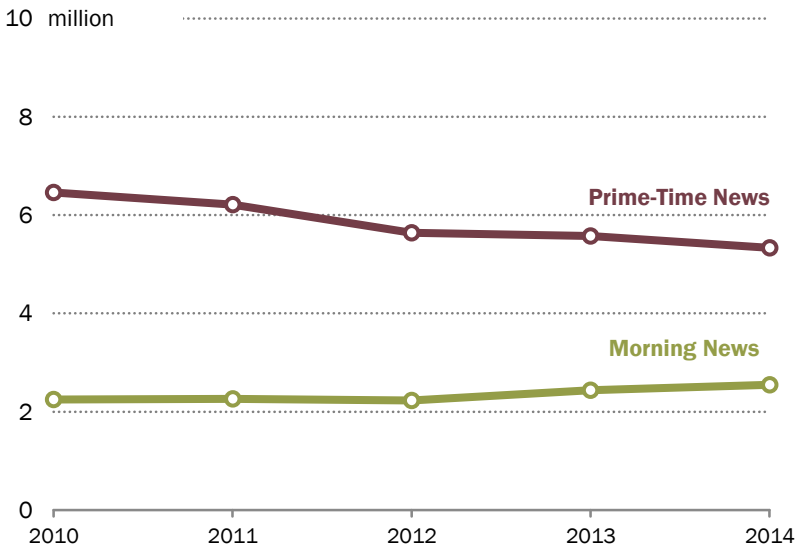


Source: Nielsen Media Research
Note: Numbers represent ABC, CBS, Fox and NBC affiliates.

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The 2014 picture was more mixed for local Fox affiliates. Morning newscasts gained 5% more audience on average in 2014, after a 9% increase in 2013. Since 2010, Fox morning newscasts have increased their average viewers 13%. But the hourlong newscasts aired at 10 p.m. Eastern time or the equivalent lost 4% of their audience in 2014, for a total loss of 17% since 2010.

Prime-Time Fox Local Newscasts Continue to Lose Viewers



Source: Nielsen Media Research
Note: Numbers represent Fox affiliates only.

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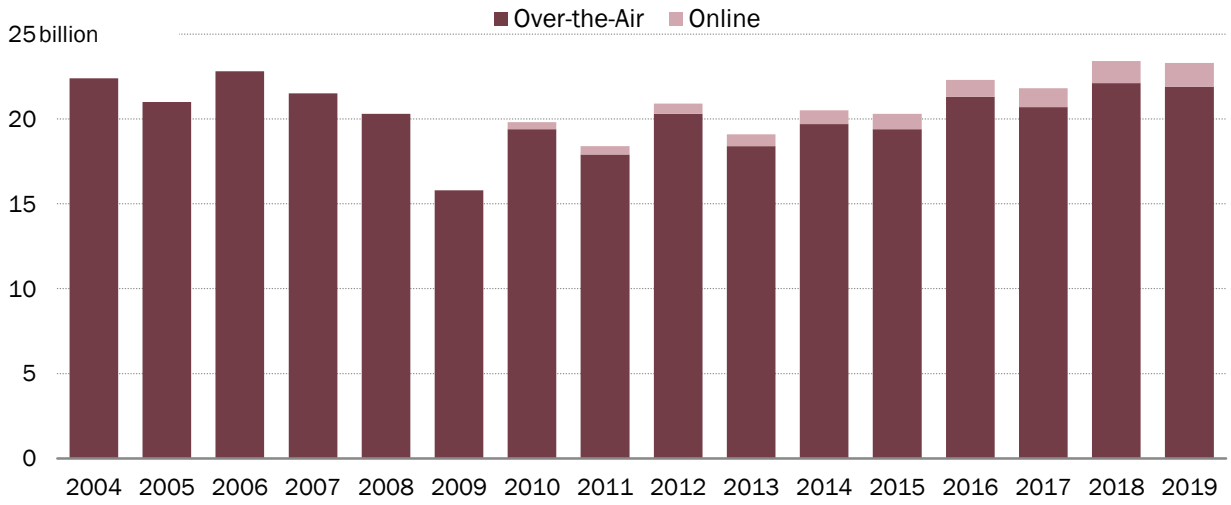
Economics

Local TV stations continued to fare well economically. Much of this is due to political advertising spending, which after the Supreme Court's Citizens United ruling seems to guarantee windfalls to local TV stations in even-numbered years. In 2014 total on-air ad revenue for local stations reached $20 billion, according to consulting firm BIA/Kelsey, up 7% from the year before and down 3% compared with 2012, the last election year.

News-producing stations account for the disproportionate amount of the on-air ad revenue. While 68% of all TV stations produce their own news (812 out of 1186 viable, commercial and English-language stations), they accounted for 84% of the on-air revenue in 2013, the most recent year for which station-level data are available ($15 billion of the total $18 billion).

Online revenue still accounts for a tiny portion of the total – BIA/Kelsey estimates just 4% in 2014 ($800 million). That percentage is not projected to grow much over the next five years.

Local Broadcast TV Advertising Revenue Grew in 2014



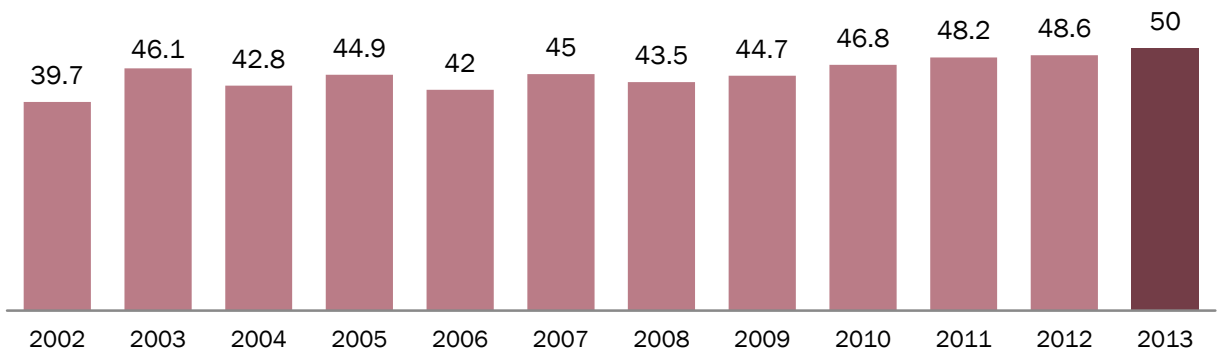
Source: BIA/Kelsey
Notes: 2014 is an estimate. 2015-2019 are projections. Online revenue numbers are not available prior to 2010.

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To get a sense of how much of the ad revenue at these news-producing stations goes to news programming, we consulted another dataset. Survey responses from news directors across the country indicate that half of the revenue news-producing stations make comes from local news (RTDNA surveys).

Share of Total Revenue Produced by News Hits a New Record

% of share

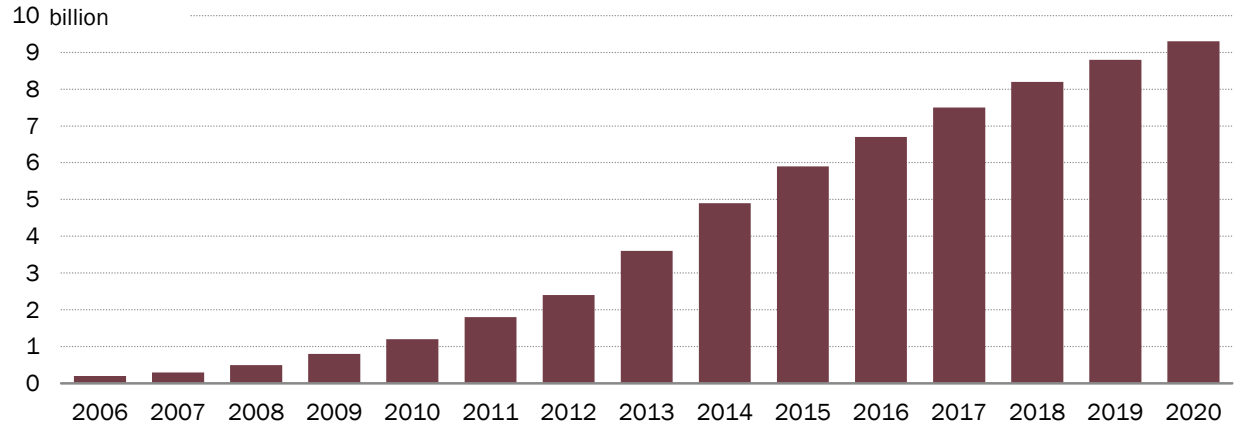


Source: RTDNA/Hofstra University Surveys
Notes: Based on survey responses of news directors at all commercial local TV stations in 2013.

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Other sources of revenue for the local TV industry have been growing. Retransmission payments have been increasing rapidly in the past decade, according to data from SNL Kagan. In 2014, retransmission revenue were estimated to reach almost $5 billion, and SNL Kagan projects that this figure will nearly double by 2020.

Retransmission Fee Revenue for Local Television Signals Expected to Continuously Grow



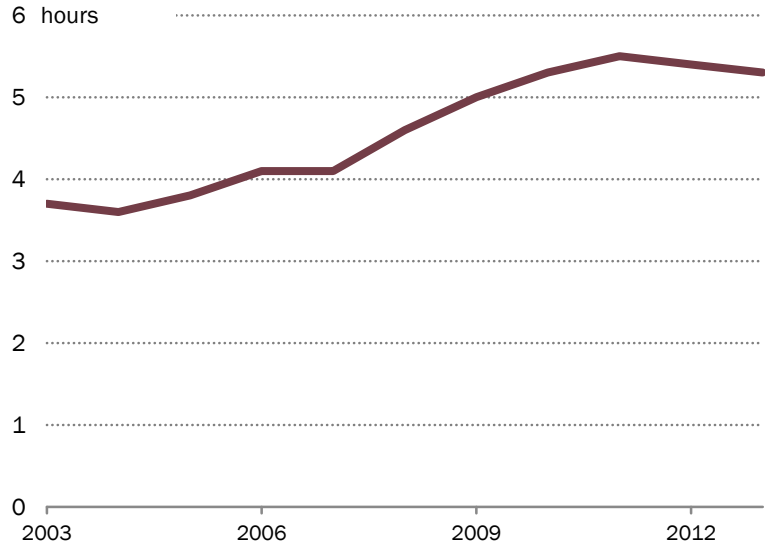
Source: SNL Kagan estimates
Notes: Last updated October 2014.

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News Investment

The average amount of weekday local TV news programming declined by 6 minutes in 2013 to 5 hours and 18 minutes, following a drop of another 6 minutes from the year before, according to RTDNA.

Average Number of News Hours per Weekday Hits a Plateau



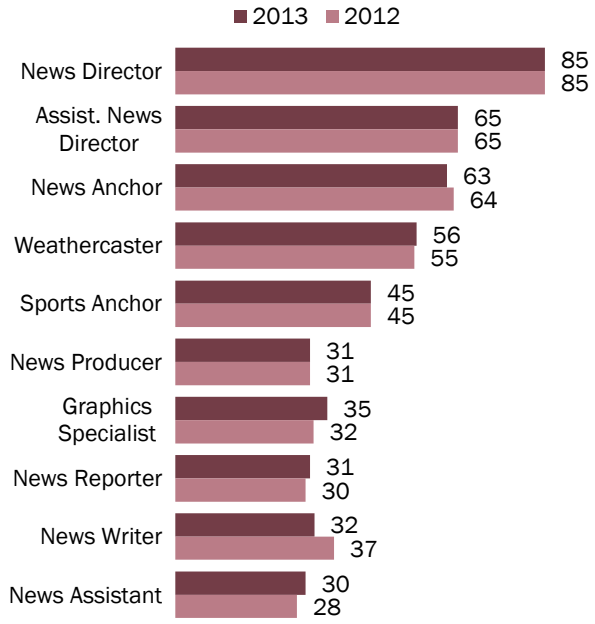
Source: RTDNA/Hofstra University Surveys
Note: Based on survey responses of news directors at all commercial local TV stations in 2013.

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Staffing levels in the local TV sector were down slightly in 2013, the last year data are available, according to an annual Hofstra University survey. The survey identified 27,300 full-time jobs in local television news – down about 400 jobs from 2012. Local TV newsroom salaries rose 2% in 2013.

News Staff Salaries Stagnant in 2013

Median salaries (thousands of U.S. dollars)



Source: RTDNA/Hofstra University Surveys
Notes: Based on survey responses of news directors at all commercial local TV stations in 2013.

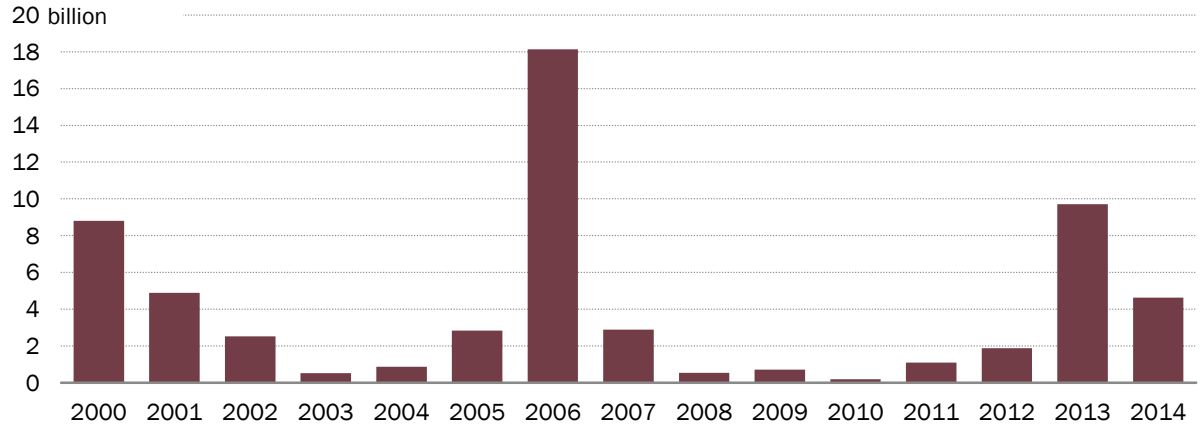
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Ownership

The rush by media companies to acquire local TV stations continued in 2014, but at a slower pace. In 2014, 171 stations changed hands, at cost of about $5 billion, according to BIA/Kelsey. The year before, local TV station sales exploded, when nearly 300 TV stations were sold, up 193% from 2012, reaching a total value of $ 9.7 billion. (BIA/Kelsey has updated the 2013 numbers, bringing the total value to $9.7 billion from $8.8 billion in January 2014, when Pew Research Center last updated the data.)

Local TV Mergers and Acquisitions Slow Down

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



Source: BIA/Kelsey

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Podcasting Fact Sheet

BY *Nancy Vogt*

Last updated April 2015

In the fall of 2014, the medium of podcasting achieved a milestone moment. The podcast Serial – which reinvestigated the 1999 murder of Maryland high school student Hae Min Lee – became the fastest podcast to reach 5 million streams or downloads in iTunes history. Although the success of Serial – a spinoff of WBEZ's This American Life – clearly represented a new peak in the popularity of podcasts, Pew Research Center data show that the medium has, in fact, been steadily growing its audience over the past two years. Advances in technology – in particular, the rapid growth in use of smartphones and mobile devices in addition to the increased ease of in-car listening – have contributed to the uptick of interest in podcasts.

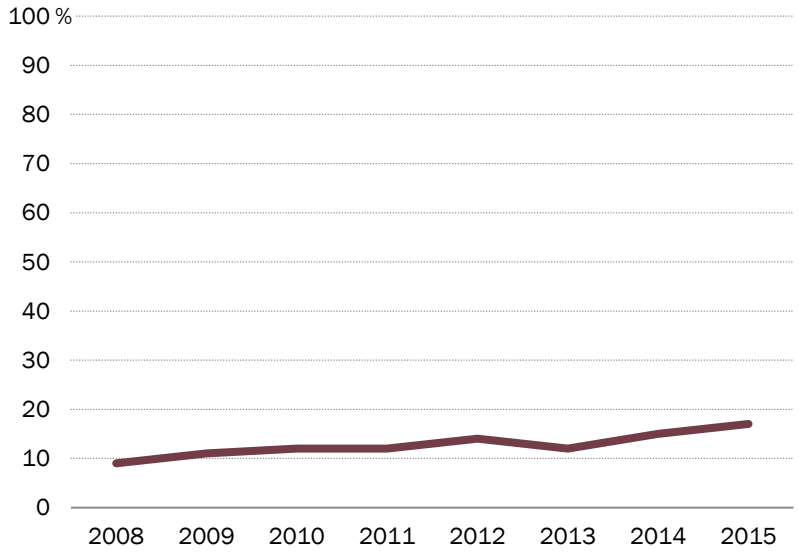
The increased reach and upward trend line of podcast consumption is evident in every available measure – the percentage of Americans who are listening to podcasts, the level of public awareness, and how many podcasts are being hosted and downloaded. An additional indicator of the strong growth of podcasts in 2014 is reflected in the launch of three new podcast networks by public radio alone: Radiotopia by PRX (February), SoundWorks by PRI (May) and Infinite Guest by APM (August).

Podcast Listenership

The percentage of Americans who have listened to a podcast in the past month has almost doubled since 2008, from 9% to 17% by January of 2015. The percentage listening in 2015 was up two points over 2014 levels (15%).

Americans Who Have Listened to a Podcast in the Past Month Nearly Doubled Since 2008

% U.S. population age 12 or older



Source: Edison Research

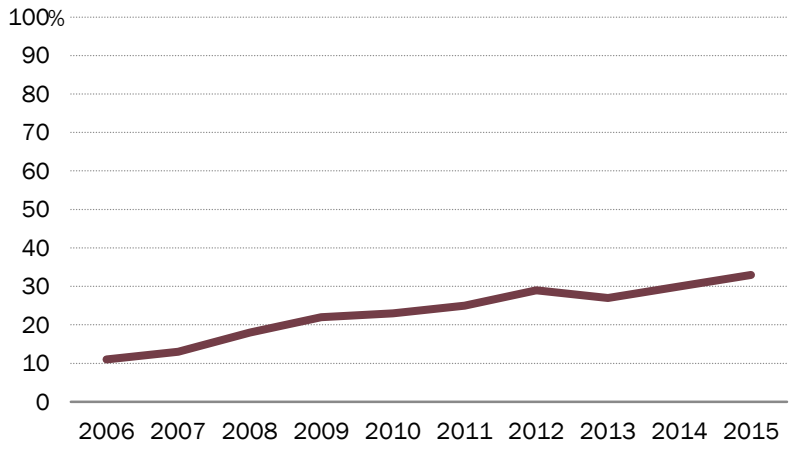
Note: Edison surveys are conducted in January and February of each year.

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Edison Research also reported that fully one-third (33%) of all Americans 12 years of age or older now say they have listened to at least one podcast.

One-Third of Americans Have Listened to a Podcast

% of population age 12 or older



Source: Edison Research

Note: Edison surveys are conducted in January and February of each year.

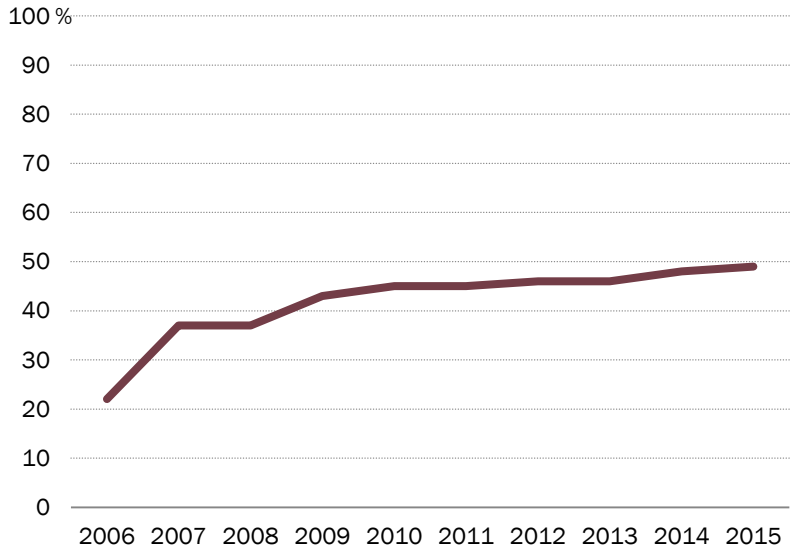
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Podcast Awareness

Awareness of podcasting among Americans 12 years of age and older has more than doubled since 2006, when Nielsen measured it at 22%. Overall awareness of podcasting is increasing at a modest pace, with roughly half (49%) of Americans ages 12 and up aware of podcasting by early 2015, up only slightly since 2010 (45%).

Awareness of Podcasts Has More Than Doubled Since 2006

% of U.S. population age 12 or older



Source: Edison Research

Note: Edison surveys are conducted in January and February of each year.

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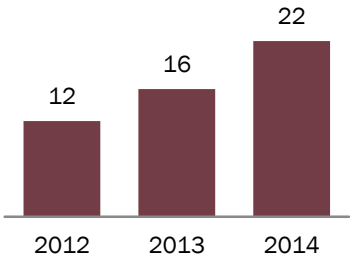
Podcast Hosting and Downloads

Although a total number of podcasts produced on an annual basis is not available from the industry, publicly available data from one of the largest commercial podcast hosting companies, Libsyn, indicate a steady rise in both the number of podcasts actively hosted and the number of download requests over the past three years.

Mobile devices are increasingly the preferred way to listen to podcasts. Libsyn also recorded that, of their 2.6 billion podcast downloads in 2014, 63% were requested from mobile devices – up from 43% in 2012.

Number of Podcasts Actively Hosted Continues to Rise

Total number of podcasts actively hosted on Libsyn (in thousands)

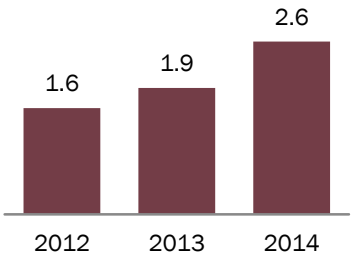


Source: Libsyn internal data and Pew Research analysis

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Podcast Download Requests Increased in 2014

Total number of podcast download requests (in billions)



Source: Libsyn internal data and Pew Research analysis

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Audio Fact Sheet

BY *Nancy Vogt*

Last updated April 2015

More than half of Americans ages 12 and older have listened to online radio in the past month, according to 2015 survey data from Edison Research – a clear indication that online listening continues to move rapidly into the consumer mainstream. And more of that listening is now being done through mobile devices than through desktops. Traditional AM/FM radio, meanwhile, continues to reach the overwhelming majority of the American public – 91% of Americans ages 12 and older had listened in the week before they were surveyed in 2014, according to a Pew Research Center analysis of Nielsen Media Research data, essentially unchanged from 2013. And Sirius XM – the only satellite radio platform in the U.S. – reported a boost in subscriber numbers of almost 7% from 2013.

On the financial side, AM/FM's revenue from "spot" advertising (ads aired during radio broadcasts, its main revenue source) declined slightly in 2014 while revenue from digital and off-air advertising both posted strong gains. Sirius XM saw an increase in revenue of 10%, up from $3.8 billion in 2013 to $4.2 billion in 2014.

According to Nielsen, the number of all-news radio stations declined slightly in 2014, to 31. News/talk/information remains one of the most popular broadcast formats for American radio listeners, second only to the category of country and new country – but the number of stations has fluctuated over the past few years.

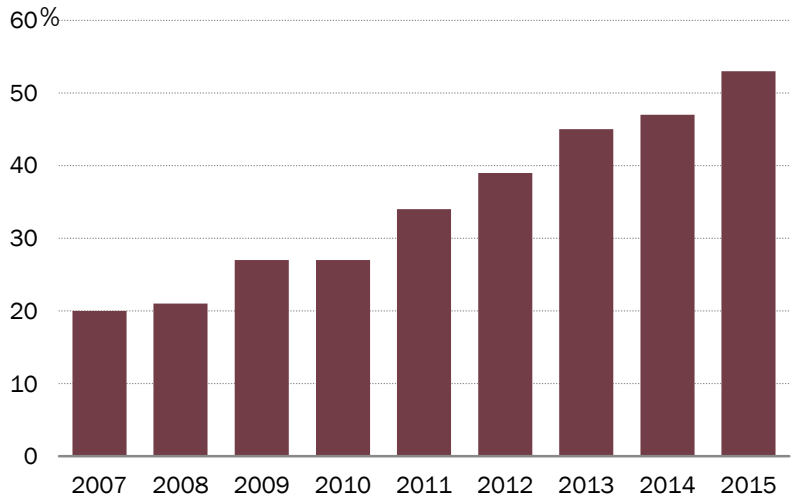
Data on podcasts – which also had a breakthrough year of sorts largely due to the popularity of the show Serial – and on NPR are analyzed in separate fact sheets.

Online Radio Listenership

In 2015, the percentage of Americans 12 years of age or older who reported listening to radio online in the past month rose to 53% – nearly double the percentage who had done so only five years earlier in 2010 (27%). Smartphones are becoming the device of choice for online radio listening: 73% listened via smartphones in the last week, up from 66% in 2014. Desktops and laptops are not far behind, at 61%, though this was down from the previous year (67%).

Monthly Online Radio Listeners Have Doubled Since 2010

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



Source: Edison Research

Note: Edison surveys are conducted in January and February of each year.

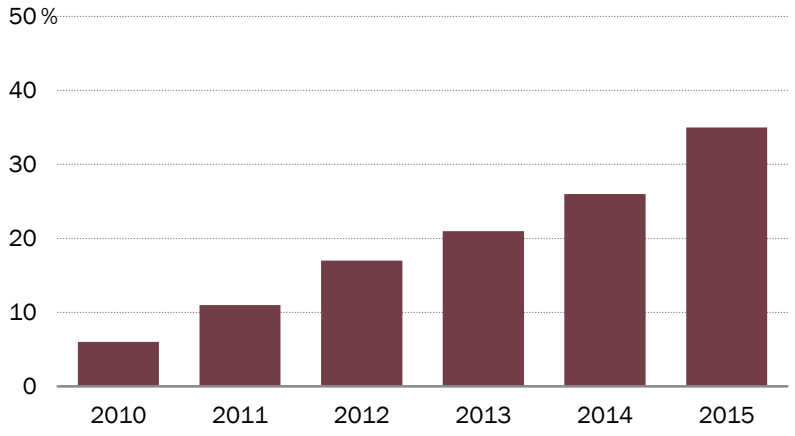
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Web-Based Listening in Cars

As smartphone listening grows, so too does Web-based listening in cars. As of January 2015, more than a third of U.S. adult cellphone owners (35%) have listened to online radio in the car. That is substantially more than the 21% who did so in 2013, and nearly six times the number (6%) who had done so in 2010.

Online Car Listening Through Cellphones Grows

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



Source: Edison Research

Note: Edison surveys are conducted in January and February of each year.

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News Stations

According to Nielsen Media Research data, the number of all-news radio stations declined slightly in 2014 to 31 and is down from 37 in 2012. Although parent ownership of these 31 stations is distributed among a total of 15 entities, just one company – CBS Corporation – owns almost a third of the stations (10). Another eight companies own a single station, and the remaining six companies own either two or three of the news stations. Audience share in 2014 for the all-news category stands at 1% – the same percentage as for religious and Spanish-language contemporary stations.

Number of All-News Stations Declines to 31

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

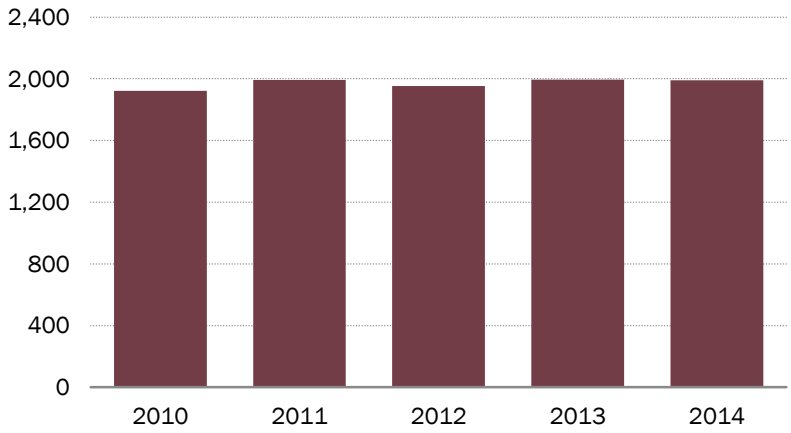
Source: BIA/Kelsey

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News/talk/information stations make up one of the most popular broadcast radio formats, garnering an 11% share of listeners among the age 12-and-up demographic in 2014. That is second only to country music. The number of stations, however, has seen some fluctuation over the past few years.

Number of News/Talk/Information Radio Stations Fluctuates Between 1,900 and 2,000

Number of news/talk/information radio stations



Source: Nielsen Media Research

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Revenue

AM/FM's revenue from "spot" advertising (ads aired during radio broadcasts, its main revenue source) declined 3% in 2014, while revenue from digital and off-air advertising both posted strong gains for the year – 9% and 16%, respectively. Still, those two sources make up only about 16% of total advertising dollars. Overall, 2014 revenue for the radio sector was down 1%.

Radio Revenues Declined Slightly in 2014

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

	2013	2014	% Change
Spot	14,054	13,633	-3
Network	1,122	1,072	-4
Digital	889	973	+9
Off-Air	1,584	1,831	+16
Total	17,649	17,509	-1

Source: Radio Advertising Bureau

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Public Broadcasting Fact Sheet

BY *Nancy Vogt* **AND** *Katerina Eva Matsa*

Last updated April 2015

Note: The Pew Research Center was unable to obtain the same audience and financial data from PBS Newshour that we have relied upon in past years, but Web traffic data provided by the analytics firm comScore is included here.

NPR

NPR saw a number of significant developments in 2014. On July 1, veteran media executive Jarl Mohn took the helm at the public radio network as new president and CEO, becoming the fifth leader of the organization in the past several years. Mohn signed a five-year contract and is charged with erasing a multimillion-dollar deficit by the end of the 2015 fiscal year. NPR also continued to focus throughout the year on expanding its digital presence across multiple platforms. These efforts included the launch of the NPR One application, a partnership with Apple making it the first news provider on iTunes; plans to work with several automakers to stream digital content in connected cars; and the creation of two new topical online verticals. The network also opened a bureau in Seoul, South Korea.

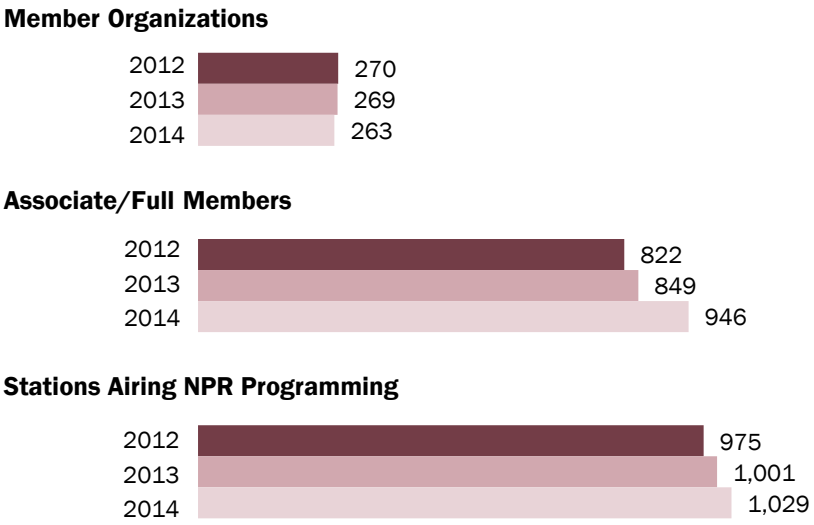
Although the broadcaster saw a slight decline in the number of member organizations in 2014, there were increases in the number of associate and full member stations, as well as in the number of stations airing NPR programming. The public radio network gained a double-digit increase in audience over 2013 for both NPR.org and station websites. Overall digital revenue continued to grow in 2014, in part as the result of substantial increases in podcast underwriting.

NPR Stations

The number of NPR associate and full member stations grew 11% in 2014 and the number of stations airing NPR programming grew by 3%. The one decline in stations came in member organizations (flagship educational and community organizations that operate at least one station), which fell from 269 to 263.

NPR Station Affiliations

Number of stations by year



Source: NPR internal data and Pew Research Center Analysis

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

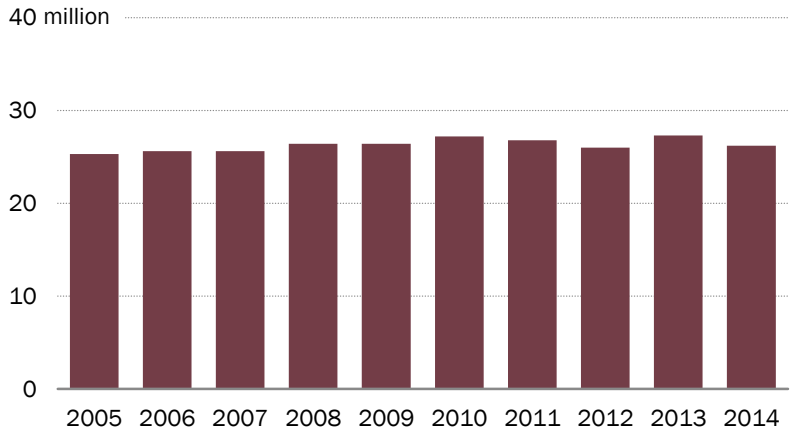
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Listenership

NPR saw its average weekly broadcast listening audience for NPR programs and newscasts fall by about 4% – from 27.3 million in 2013 to 26.2 million in 2014.

Weekly Broadcast Audience for NPR Fell 4% in 2014

Average weekly terrestrial listenership



Source: NPR internal data and Pew Research Center analysis

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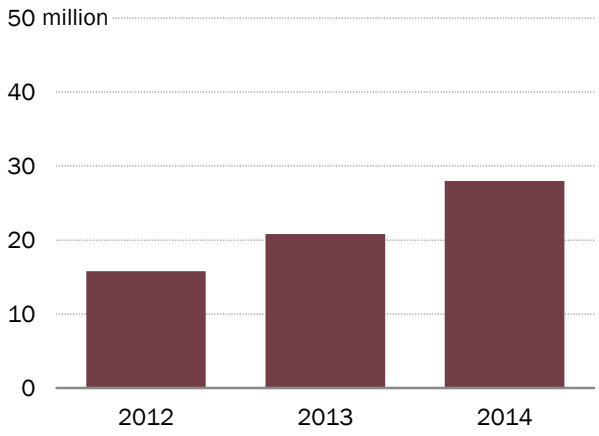
Website Traffic

Average monthly unique visitors to the NPR.org website (not including apps or other digital listening options) were up 35% to 28 million in 2014, following a 32% growth rate in 2013, according to NPR's internal data. About half of that 2014 traffic came from mobile devices and half from desktop, according to NPR. ComScore data from January 2015, though, suggests that in total visits, mobile visits outweighed desktop, with 15 million mobile versus 11.3 million desktop.

The broadcaster also reported a 61% increase in audience to station websites in 2014, based on a sample of 150 stations.

Number of Unique Visitors to NPR.org Continues to Grow Year over Year

Average monthly unique visitors to NPR.org



Source: NPR internal data and Pew Research Center analysis

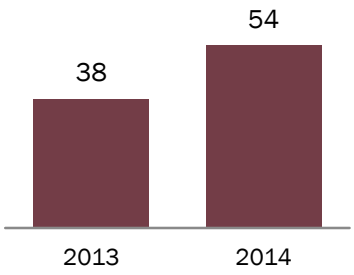
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Podcasts at NPR

Podcasting is a big area for growth at NPR, both in audience and revenue. The average number of monthly podcast downloads from NPR in 2014 is up over 40% from 2013. While some of this growth can be attributed to the general growth in podcast listening overall, NPR also actively promoted its podcasts. Underwriting for NPR podcasts continues to trend upward and is a strong contributor to digital revenue growth. The broadcaster reported that podcast underwriting doubled from fiscal 2013 to fiscal 2014 and that – only five months in to fiscal 2015 – podcast revenue has already exceeded that of fiscal 2014.[8]

Average Monthly NPR Podcast Downloads Up in 2014

Average monthly podcast downloads (in millions)



Source: NPR internal data and Pew Research Center analysis.

Note: 2013 includes months of March–December only. 2014 does not include May due to an iTunes methodological issue.

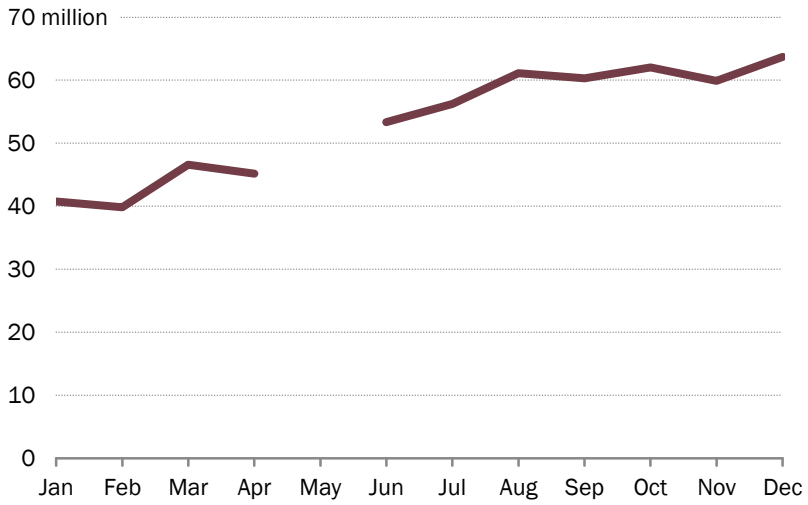
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[8] NPR does not release the actual revenue numbers, only the rate of growth.

The generally upward trend of podcast downloads from NPR in 2014 is visible on a month-to-month basis.

Nearly Steady Month-by-Month Increase in 2014 NPR Podcast Downloads

Total number of downloaded NPR podcasts by month



Source: NPR internal data and Pew Research Center analysis

Note: NPR reported a methodological issue with iTunes across their podcast partners for the month of May.

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Other Public Media

The online home for PBS' NewsHour—the flagship news program—drew nearly 4 million unique visitors in the month of January 2015.

How does that compare to the web traffic of the three commercial network news divisions? During the same month, 56 million visited NBC News, 47 million visited CBS News and 65 million for Yahoo/ABC News, according to data provided by comScore.

Online traffic to other public media entities, such as Marketplace and MPRNews.org, is relatively low compared with PBS NewsHour.

Mobile Traffic Key to PBS NewsHour

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

	Total Digital Population	Desktop	Mobile
PBS NewsHour	3,905	1,509	2,405
American Public Media Marketplace	506	295	210
MPRNews.org	869	445	426

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

Notes: "Total digital population" is the unduplicated combination of the desktop (web browsing and video) and mobile (websites and apps) traffic figures. For that reason, desktop and mobile figures combined may exceed the total unduplicated population number.

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News Magazine Fact Sheet

BY *Katerina Eva Matsa* **AND** *Elisa Shearer*

Last updated May 2015

Sales of newsstand copies – both print and digital – for 15 news magazines tracked by Pew Research Center (five that we have tracked for the past seven years and 10 that we added this year) were down just slightly in 2014 – 1% on average. That is much smaller than the decline felt in the magazine industry overall, 14%, though there were large differences across the outlets. The group also grew their sales of digital issues.

News magazines also sparked some major headlines in 2014. The century-old New Republic magazine fired two top editors, and more than a dozen staff members departed in protest over its editorial direction and digital strategy. In November 2014, Rolling Stone published "A Rape on Campus," a story about an alleged gang rape at a University of Virginia fraternity house, which was found to involve a number of inconsistencies. Poynter Institute called it the "Error of the Year."

Single Copy Sales

While newsstand sales are a small percentage of most magazines' print circulation (roughly 7% of the total), they are considered an important barometer of a magazine's editorial appeal, since they are not influenced by discount programs and promotions the way subscription circulation is.

While the overall decline was minimal, some news magazines suffered much greater losses. The Week was the hardest hit, losing 24% of its newsstand sales, after a 7% decline in 2013. The New Republic also saw a significant decline in 2014, down 20% from the year before. New York Magazine, on the other hand, posted significant gains – up 110% – followed by The Atlantic and Rolling Stone, which increased their sales by 22% and 21% respectively.

News Magazine Single Copy Sales

Average single copy sale circulation

	2008	2009	2010	2011	2012	2013	2014
The Atlantic	50,565	44,473	44,505	40,842	37,835	33,468	40,863
The Week	1,817	3,791	2,096	2,080	1,713	1,588	1,203
The New Yorker	43,878	37,049	31,893	32,535	28,532	33,021	33,008
The Economist	71,333	59,890	53,098	46,459	38,437	32,279	28,058
Time	116,780	94,987	75,719	80,176	58,294	61,867	60,145
Newsweek	94,435	63,562	42,762	43,452	41,354	N/A	N/A
The Nation	N/A	N/A	N/A	1,469	1,421	1,057	1,018
National Review	N/A	N/A	N/A	6,677	2,717	2,793	2,555
Fortune	N/A	N/A	N/A	24,692	23,304	25,325	27,611
Forbes	N/A	N/A	N/A	25,848	26,311	31,030	28,671
The New Republic	N/A	N/A	N/A	N/A	1,942	2,855	2,270
Rolling Stone	N/A	N/A	N/A	97,105	79,666	65,714	79,642
Vanity Fair	N/A	N/A	N/A	336,757	296,129	246,661	207,921
New York Magazine	N/A	N/A	N/A	14,204	12,759	17,706	37,173
Bloomberg BusinessWeek	N/A	N/A	N/A	16,596	12,122	11,923	12,272
Wired	N/A	N/A	N/A	77,841	65,391	62,290	58,995

Source: Alliance for Audited Media, AAM Audits and Publisher Statements

Note: National Review, Bloomberg and New York Magazine 12-month audits come out in June. 2011 data for Bloomberg BusinessWeek, National Review and New York Magazine are from the 6-month publisher's statements ending in December 2011. 2012 data for The New Republic are for 3 months ending December 2012; before 2012, The New Republic was not audited by AAM. Newsweek hasn't been audited since August 2013.

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Subscriptions

Subscriptions (both print and digital) make up the majority of the news magazines' circulation and are normally kept at least stable through discounts or special offers. That was indeed the case overall in 2014, though The Nation saw a dramatic decline of 18%, bringing its subscription sales to about 118,000 copies. Wired enjoyed the biggest increase, with a 7% growth.

News Magazine Subscription Sales

Average subscription circulation

	2008	2009	2010	2011	2012	2013	2014
The Atlantic	397,359	425,872	432,012	422,783	447,465	446,723	442,497
The Week	507,689	509,721	515,091	526,326	549,945	563,979	573,167
The New Yorker	1,003,664	1,007,394	997,849	1,008,885	1,017,033	1,022,712	1,013,969
The Economist	695,783	752,141	775,084	798,118	805,579	792,606	755,295
Time	3,257,871	3,255,848	3,237,996	3,257,133	3,220,705	3,233,350	3,223,868
Newsweek	2,625,237	2,278,288	1,535,930	1,481,538	1,486,265	N/A	N/A
The Nation	N/A	N/A	N/A	151,439	139,687	143,757	118,279
National Review	N/A	N/A	N/A	163,713	161,317	154,893	145,253
Fortune	N/A	N/A	N/A	818,724	820,860	825,983	816,303
Forbes	N/A	N/A	N/A	908,011	901,068	905,962	902,557
The New Republic	N/A	N/A	N/A	N/A	29,512	39,931	39,248
Rolling Stone	N/A	N/A	N/A	1,383,641	1,390,785	1,403,178	1,389,582
Vanity Fair	N/A	N/A	N/A	884,606	919,041	964,673	1,006,669
New York Magazine	N/A	N/A	N/A	391,328	392,554	391,710	374,890
Bloomberg BusinessWeek	N/A	N/A	N/A	915,972	980,623	978,012	979,771
Wired	N/A	N/A	N/A	727,387	763,886	793,029	846,760

Source: Alliance for Audited Media, AAM Audits and Publisher Statements

Note: National Review, Bloomberg and New York Magazine 12-month audits come out in June. 2011 data for Bloomberg BusinessWeek, National Review and New York Magazine are from the 6-month publisher's statements ending in December 2011. 2012 data for The New Republic are for 3 months ending December 2012; before 2012, The New Republic was not audited by AAM. Newsweek hasn't been audited since August 2013.

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Overall Circulation

When it comes to overall circulation – the combination of single copy sales and subscriptions – the 15 news magazines saw a relatively small decline of 1%. The Nation's subscription decline left it down 18% overall, while Wired was the big winner. The strong subscription gains helped overcome the single copy sales losses and increase its overall circulation by 6% in 2014, the highest in the group.

News Magazine Overall Circulation

Average overall circulation

	2008	2009	2010	2011	2012	2013	2014
The Atlantic	448,000	470,345	476,517	463,625	485,300	480,191	483,360
The Week	509,000	513,512	517,187	528,406	551,658	565,567	574,370
The New Yorker	1,047,000	1,044,443	1,029,742	1,041,420	1,045,565	1,055,732	1,046,977
The Economist	767,000	812,031	828,181	844,577	844,016	824,885	783,353
Time	3,374,000	3,350,835	3,313,715	3,337,308	3,278,999	3,295,217	3,284,012
Newsweek	2,720,000	2,309,416	1,578,691	1,524,989	1,527,619	N/A	N/A
The Nation	N/A	N/A	N/A	152,908	141,108	144,814	119,297
National Review	N/A	N/A	N/A	170,390	164,034	157,686	147,808
Fortune	N/A	N/A	N/A	843,416	844,164	851,308	843,914
Forbes	N/A	N/A	N/A	933,859	927,379	936,992	931,228
The New Republic	N/A	N/A	N/A	N/A	31,454	42,786	41,518
Rolling Stone	N/A	N/A	N/A	1,480,746	1,470,451	1,468,892	1,469,223
Vanity Fair	N/A	N/A	N/A	1,221,363	1,215,170	1,211,334	1,214,590
New York Magazine	N/A	N/A	N/A	405,532	405,313	409,416	412,062
Bloomberg BusinessWeek	N/A	N/A	N/A	932,568	992,745	989,935	992,043
Wired	N/A	N/A	N/A	805,228	829,277	855,319	905,755

Source: Alliance for Audited Media, AAM Audits and Publisher Statements

Note: National Review, Bloomberg and New York Magazine 12-month audits come out in June. 2011 data for Bloomberg BusinessWeek, National Review and New York Magazine are from the 6-month publisher's statements ending in December 2011. 2012 data for The New Republic are for 3 months ending December 2012; before 2012, The New Republic was not audited by AAM. Newsweek hasn't been audited since August 2013.

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Digital Issues

The vast majority of single copy and subscription sale numbers at these news magazines still come from print, but some magazines seem to do better than others in selling digital copies of their publications.

Rolling Stone and New York Magazine generate the greatest portion of their newsstand sales digitally: About 24,000 copies, or 30% of Rolling Stone's newsstand sales, are in a digital format and New York Magazine grew its single copy digital sales by almost four times in 2014, to seven-in-ten of its single copy sales. When it comes to digital subscriptions, The New Yorker has the most digital subscribers in the group at about 80,000, followed by Wired at about 75,000 each. Nevertheless, New York Magazine and Rolling Stone are both participating in a new program created by Next Issue Media, which allows consumers to pay a monthly fee and have access to a group of magazines. This at least partly explains the strong gains in their digital numbers.

Digital Issues a Significant Portion of Magazine Sales

Average digital issue circulation for subscription and single copy sales

	2011		2012		2013		2014	
	Subs	Newsstand	Subs	Newsstand	Subs	Newsstand	Subs	Newsstand
The Atlantic	2,360	592	6,122	661	9,788	468	10,266	713
The Week	N/A	N/A	2,602	42	2,626	161	3,327	28
The New Yorker	27,372	1,953	51,157	799	73,802	8,837	80,153	9,956
The Economist	5,321	85	5,944	181	8,674	145	7,351	69
Time	N/A	N/A	N/A	N/A	44,938	5,259	49,191	16,001
The Nation	9,205	58	14,720	129	25,928	121	27,941	63
National Review	5,918	4,012	14,764	459	11,561	163	10,338	113
Fortune	N/A	N/A	N/A	N/A	9,107	4,821	11,666	9,105
The New Republic	N/A	N/A	3,374	110	6,788	170	7,992	118
Rolling Stone	15,190	519	19,976	674	24,121	2,349	28,913	23,506
Vanity Fair	11,171	7,132	43,351	3,604	60,820	18,018	62,746	17,530
New York Magazine	786	304	2,848	296	5,200	6,939	19,463	26,112
Bloomberg Business Week	18,334	171	36,911	53	37,423	727	54,004	2,725
Wired	17,629	10,076	73,066	3,423	86,178	16,843	75,369	20,870

Source: Alliance for Audited Media, AAM Audits and Publisher Statements

Note: National Review, Bloomberg and New York Magazine 12-month audits come out in June. 2011 data for Bloomberg BusinessWeek, National Review, and New York Magazine are from the 6-month publisher's statements ending in December 2011. 2012 data for The New Republic are for 3 months ending December 2012; before 2012, The New Republic was not audited by AAM. Newsweek hasn't been audited since August 2013 and did not report digital replica copies for any of the years before. Forbes does not break out digital issues in AAM's statements.

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Online Traffic

In the digital realm, about half of the news magazines studied here received significantly more visits via a mobile device than a desktop (at least 10% more traffic via mobile than desktop), according to data provided by the analytics firm comScore for the month of January 2015.

About Half of the News Magazines Have More Online Traffic via Mobile Devices than Desktop Computers

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

	Total Digital Population	Desktop	Mobile
Forbes.com	36,398	19,581	19,372
Time.com	22,688	10,025	13,289
RollingStone.com	13,630	5,540	8,511
Wired.com	9,339	5,240	4,412
NYMag.com	9,296	3,884	5,685
TheAtlantic.com	9,166	4,422	4,977
NewYorker.com	8,784	3,622	5,332
BusinessWeek.com	8,271	5,042	3,465
Fortune.com	6,837	4,601	2,465
TheWeek.com	6,733	2,525	4,298
VanityFair.com	5,300	2,076	3,288
Economist.com	3,999	2,133	1,933
Newsweek.com	3,815	2,271	1,607
NationalReview.com	1,422	849	604
NewRepublic.com	1,405	704	703
TheNation.com	374	374	n/a

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

Notes: Total digital population is the unduplicated combination of the desktop (web browsing and video) and mobile (websites and associated apps) traffic figures. For that reason, desktop and mobile figures combined may exceed the total digital population number. Table updated with Forbes.com data.

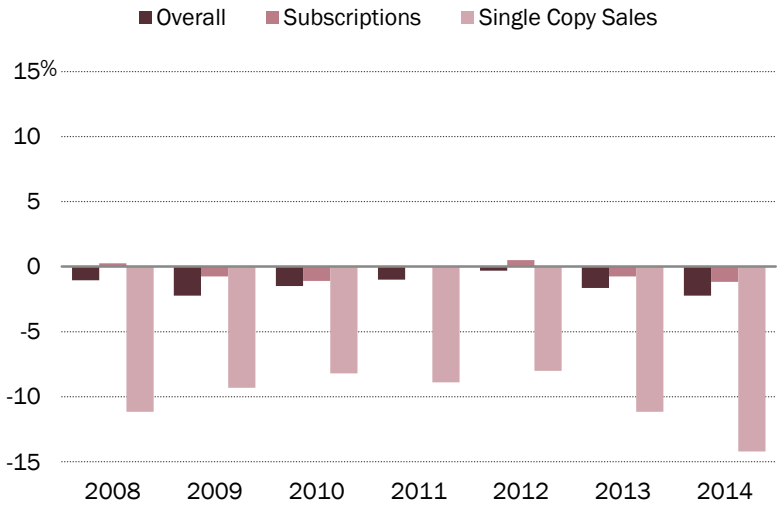
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Industry Overall

The broader consumer magazine industry experienced another difficult year in 2014. Overall magazine circulation (including single-copy sales and subscriptions) fell for the seventh year in a row (-2%). Things were particularly bad for newsstand sales, which fell 14%, the biggest decline since 2008, when Pew Research started tracking. The 1% decline seen in subscription numbers looked good by comparison.

Newsstand Circulation in the Magazine Industry Plummets

% of change



Source: Alliance for Audited Media

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Advertising spending at consumer magazines also experienced losses in 2014, according to Kantar Media. Magazine publishers suffered a 5% loss in advertising revenue, compared with 2013, after a 3% increase the year before.

Alternative Weekly Fact Sheet

BY *Elisa Shearer*

Last updated April 2015

Many alternative weekly newspapers faced dropping circulation or outright closure in 2014. The San Francisco Bay Guardian closed in October 2014 after operating for 48 years, Knoxville's Metro Pulse was shut down by E.W. Scripps in the same month, and Real Detroit Weekly merged with the Detroit Metro Times in May. Only three of the top 20 newsweeklies saw an increase in circulation in the last year.

Amid these struggles, however, some highlights emerged. Staff from The San Francisco Bay Guardian successfully spearheaded a crowdfunding campaign to produce a final extra-large issue. And former staffers of Metro Pulse used crowdfunding to create the Knoxville Mercury, which launched on March 12, 2015.

Top 20 Alternative Weekly Newspapers

U.S. publications ranked by circulation

Publication	2014 Overall Circulation	% Change from 2013
LA Weekly	114,571	-18%
Village Voice	110,384	-25%
San Diego Reader	110,265	-7%
Chicago Reader	90,040	23%
Austin Chronicle	72,437	-2%
Willamette Week	70,000	0%
Sacramento News & Review	68,233	-1%
Phoenix New Times*	67,096	-16%
Creative Loafing (Georgia)*	67,003	-6%
SF Weekly	65,962	1%
Westword*	65,112	-13%
Metro Times*	65,000	65%
Washington City Paper	63,829	-4%
Pittsburgh City Paper*	63,766	-0.2%
OC Weekly	63,249	-6%
Philadelphia Weekly*	62,958	-12%
The Stranger	61,859	-2%
Dallas Observer	60,000	-11%
Las Vegas Weekly	58,594	-4%
City Pages (Minneapolis)	57,843	-23%

Source: Alliance for Audited Media, Verified Audit Circulation, Association of Alternative Newsmedia and Circulation Verification Council. Willamette Week and SF Weekly's circulation numbers are self-reported.

*Publisher's statements were used to analyze circulation data.

Note: In 2014, Metro Times reported that the circulation would be increased to above 65,000. AAN reports 65,000 as the 2014 circulation as of June 2014.

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Circulation

The combined average weekly circulation of the top 20 newsweeklies decreased 6% from 2013 to 2014.

The Metro Times' dramatic circulation increase (65%) is mainly due to its merger with Real Detroit Weekly. The only other publications among the top 20 to show gains were the Chicago Reader (up 23%) and SF Weekly (1%); the circulation of all the other weeklies either dropped or remained the same. (The Chicago Reader's increase this year came after a significant drop in circulation the year before.) The Village Voice's circulation showed the largest drop (-25%) in the group. As a result, LA Weekly led in circulation for 2014, with an average weekly circulation of about 115,000 copies.

Hispanic Media Fact Sheet

BY *Katerina Eva Matsa*

Last updated April 2015

At 54 million in 2013, Hispanics account for 17% of the U.S. population and are responsible for half the nation's growth between 2000 and 2012. Much of this growth since 2000 has come from the births of Hispanics in the U.S. rather than the arrival of new immigrants. As a result, English use among Hispanic adults is on the rise. Today, about six-in-ten U.S. adult Hispanics (62%) speak English or are bilingual.

One question this raises for the news media is to what degree this population turns to outlets dedicated to coverage – in both Spanish and English – presented through a Hispanic lens. Audiences for news programs on Univision, the largest Spanish-language media company in the U.S, were down in 2014 compared with 2013 both at national and local levels, as was circulation among Spanish-language daily newspapers. However, the news audience at Telemundo, the smaller Hispanic television network, grew in 2014. Newer, English-language players such as Fusion, Latin Post and the now defunct Voxxi are also emerging. It is still unclear, though, to what extent they will gain a foothold with their target audience: younger, English-speaking Hispanics.

Newspapers

In 2014, three major long-standing Hispanic daily newspapers saw decreases in print circulation, according to data from the Alliance for Audited Media. Miami's El Nuevo Herald, which was founded in 1975, lost 7% of its circulation overall in 2014 compared with 2013. Los Angeles' La Opinion, which is the largest daily Spanish-language newspaper in the U.S., had the greatest decline in circulation, at 10%. And circulation at El Diario La Prensa, a daily in New York City, dropped 9%.

Spanish Daily Newspaper Circulation Down in 2014

Total average circulation

	2013	2014	% change
El Nuevo Herald	51,947	48,079	-7
La Opinion	118,483	106,563	-10
El Diario La Prensa	35,421	32,150	-9

Source: Alliance for Audited Media, AAM audits and publisher statements

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Pew Research Center also identified 31 weekly newspapers for which audited data are available. For the group, total circulation grew 4% in 2014. About half (17) enjoyed increases, eight were either stable or did not have trendable 2013 data, and six posted losses.

About Half of Hispanic Weekly Newspapers' Circulation Was Up in 2014

Total average circulation

	2013	2014	% change
El Especialito (Union City, NJ)	257,275	257,350	*
La Voz de Houston (Houston, TX)	189,913	207,476	9
Impacto USA (Los Angeles, CA)	194,877	204,585	5
La Raza (Chicago, IL)	153,620	153,620	0
South Florida Sun – El Sentinel (Fort Lauderdale, FL)	133,927	131,941	-1
Semana News (Houston, TX)	118,912	129,936	9
Orlando El Sentinel (Orlando, FL)	105,635	124,258	18
Hoy Los Angeles (Los Angeles, CA)	112,842	114,378	1
Al Dia (Dallas, TX)	112,464	113,384	1
El Mensajero (San Francisco, CA)	103,800	103,800	0
La Estrella (Fort Worth, TX)	122,671	102,386	-17
Orange County Register – Unidos (Santa Ana, CA)	N/A	75,886	N/A
El Periodico USA (McAllen, TX)	N/A	68,106	N/A
El Paso y Mas (El Paso, TX)	48,340	61,375	27
Las Vegas Review-Journal-El Tiempo (Las Vegas, NV)	49,679	59,245	19
Impacto Latin News (New York, NY)	55,368	57,000	3
Monitor – El Extra (McAllen, TX)	27,511	53,169	93
El Tiempo Latino (Washington, D.C.)	50,371	46,594	-7
Vida en el Valle (Fresno, CA)	46,098	45,400	-2
Vida en el Valle (Modesto, CA)	43,829	43,801	*
Al Dia (Philadelphia, PA)	38,073	42,425	11
Novedades News (Dallas, TX)	37,800	37,800	0
La Prensa – Orlando (Longwood, FL)	35,000	35,000	0
Vida en el Valle (Sacramento, CA)	34,250	34,233	*
La Voz Bilingue (Denver, CO)	29,883	30,845	3
Washington Hispanic (Silver Spring, MD)	30,550	30,590	*
Valley Morning Star – El Extra (Harlingen, TX)	N/A	21,858	N/A
El Hispano News (Dallas, TX)	20,010	20,390	2
Republican – El Pueblo Latino (Springfield, MA)	14,051	18,955	35
Bajo El Sol (Yuma, AZ)	15,000	15,000	0
Adelante Valle (El Centro, CA)	9,545	9,605	1

Source: Alliance for Audited Media, AAM audits and publisher statements

*Indicates a change smaller than 1%

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The total number of unique Web visitors for the three Hispanic dailies is considerably low, compared with the digital traffic at African-American newspapers. Nevertheless, they follow the broader trend of more website traffic coming from mobile devices than from desktop computers.

Mobile Traffic Key to Daily Hispanic Newspapers

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

	Total Digital Population	Desktop	Mobile
ElDiarioNY.com	428	81	333
ElNuevoHerald.com	406	173	230
LAOpinion.com	441	103	330

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

Notes: Total digital population is the unduplicated combination of the desktop (Web browsing + video) and mobile (websites and associated apps) traffic figures. For that reason, desktop and mobile figures combined may exceed the total digital population number.

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When it comes to economics, raw data for Spanish-language papers are not available, but Kantar Media does provide year-over-year estimates across 41 papers that it tracks. According to its latest release, total advertising revenue fell 5% in 2014 compared with a year earlier. This comes after an uptick of 2% in both 2012 and 2013. (This had run counter to newspaper ad revenue overall, which has declined for nine straight years.)

Network Television

Univision has come a long way since it began in 1962 as a single television station in San Antonio, Texas. Today, it is by far the largest Spanish-language media company in the U.S. when it comes to revenues, ratings and stations owned. But its news programs still trail most U.S. network newscasts – a gap that widened in 2014 as Univision's news programs saw ratings fall from record highs in 2013. Univision's half-hour evening newscast lost 8% of its audience in 2014, after enjoying an 11% growth the year before. Its early evening news show, Primer Impacto, fell 11% to 1.4 million daily viewers on average. And the Sunday nighttime news magazine Aquí y Ahora fared the worst, with a 14% decline to 1.9 million nightly viewers. By comparison, Sunday morning political show Al Punto saw a decline of just 3%.

Univision News Programs Lose Audience in 2014

Average daily audience (in thousands)

	2012	2013	2014	% change 2013-2014
Al Punto	778	826	802	-3%
Aqui y Ahora	1,798	1,931	1,655	-14%
Noticiero Univision	1,852	2,053	1,899	-8%
Noticiero Univision: Edicion Nocturna	1,583	1,541	1,396	-9%
Primer Impacto	1,518	1,617	1,436	-11%

Source: Nielsen Media Research

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Rival Telemundo, by comparison, saw its news audience grow in 2014. The Sunday morning talk show Enfoque enjoyed the biggest increase (17%), totaling 181,000 viewers. The evening newscast Noticiero Telemundo was up 11% from the year before, averaging more than 800 thousand viewers. Still, this is less than half the audience that tunes in to Univision's competing evening newscast. The early evening news show Al Rojo Vivo, which now airs one hour earlier than Univision's Primer Impacto, increased its viewership by 11%.

Telemundo News Programs' Audience Grows in 2014

Average daily audience (in thousands)

	2013	2014	% change 2013-2014
Al Rojo Vivo	1,009	1,121	11
Enfoque	155	181	17
Noticiero Telemundo	771	854	11

Source: Nielsen Media Research

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In addition to leading the Hispanic TV market, Univision has nearly twice the monthly Web visits as Telemundo, according to comScore data from January 2015. In both cases mobile traffic leads desktop by wide margins. Still, the two Hispanic networks' online audience trails far behind that of the three commercial broadcast networks – Yahoo/ABC News at 65 million, NBC News at 56 million and CBS News at 47 million.

More People Visit the Main Hispanic Networks via Mobile than Desktop

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

	Total Digital Population	Desktop	Mobile
Univision.com	6,670	1,610	5,130
Telemundo.com	3,150	670	1,876

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

Notes: Total digital population is the unduplicated combination of the desktop (Web browsing + video) and mobile (websites and associated apps) traffic figures. For that reason, desktop and mobile figures combined may exceed the total digital population number.

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Despite declining news program ratings, Univision's financial picture for 2014 was much brighter. Overall, Univision's total revenue grew 11% in 2014, from $2.6 billion to $2.9 billion. On-air television revenue, which accounts for the vast majority of the total and includes revenues from entertainment as well as news programs, grew 11% to 2.5 billion. Its digital properties, while just 5% of the total, nearly doubled year over year thanks in part to advertising revenue from the 2014 FIFA World Cup. Radio properties, on the other hand, experienced losses of 8%.

Univision Revenues Show Strong Year-to-Year Growth

Annual revenue (in thousands of U.S. dollars)

	2012	2013	2014	% change 2013-2014
Total Revenue	2,442,000	2,627,400	2,911,400	11%
Television	2,009,800	2,219,900	2,454,600	11%
Radio	336,300	329,700	302,000	-8%
Digital	95,900	77,800	154,800	99%

Source: Univision press releases and SEC filings.

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Despite these gains, Univision still carries a sizable amount of debt ($9.2 billion), largely the results of the 2006 decision to take the company private and the 2007-2009 economic recession. In March 2015, Univision hired underwriters to lead an initial public offering, which is expected in the second half of the year.

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

Local TV

In addition to its network programming, Univision owns and operates 61 affiliate stations across the U.S. Of those, 39 air evening and late night news, according to Nielsen. Average daily evening viewership was roughly stable from 2013-2014, while late night viewership declined 5% to 1.8 million. By comparison, ABC affiliates gathered an audience of 7 million on average for the same daypart. Just 11 Univision affiliates air local morning news, for which viewership was up a slight 1% to 215,000.

Univision Affiliates' Viewership Down in 2014

Average daily audience (in thousands)

	2013	2014	% change 2013-2014
Morning news	212	215	1
Early evening news	1,654	1,616	-2
Late night news	1,871	1,777	-5

Source: Nielsen Media Research

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The 30 local TV stations affiliated with Telemundo, on the other hand, enjoyed a stronger year. Morning viewership more than doubled in 2014, while early evening and late night newscasts saw double digit growth – 25% and 14%, respectively. Similar to at the network level, though, Telemundo's audience is far smaller than Univision's. During one of the most popular dayparts, 1.8 million people tune in to watch the late night newscast on Univision. Telemundo, in contrast, averaged less than half of Univision's audience – about 700,000 viewers for the same daypart.

Telemundo Affiliates' Viewership Up in 2014

Average daily audience (in thousands)

	2013	2014	% change 2013-2014
Morning news	25	60	145
Early evening news	585	731	25
Late night news	597	679	14

Source: Nielsen Media Research

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Radio

More than 500 radio stations that exist in the United States run on a Spanish-language format, but only 30 air news and talk programming. While listenership for those 30 is not available, researchers were able to gather revenue data. From 2013 to 2014, combined revenue for Spanish radio stations that air news was down 7% to about $900,000, according to BIA/Kelsey. The biggest loss (29%) since 2007 came during the recession, in 2009.

Ad Revenues at Spanish Radio Stations Offering News and Talk Continue to Decline

In thousands

Year	Average Ad Revenue
2007	1,538
2008	1,378
2009	984
2010	1,063
2011	1,038
2012	1,010
2013	964
2014	899

Source: BIA/Kelsey

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African-American Media Fact Sheet

BY *Nancy Vogt*

Last updated April 2015

African American-oriented news media, one of the long-standing minority news genres in the U.S., maintains a presence in print, broadcast and now the Web. Weekly newspapers aimed at this population are still the most prevalent, but most of those with data that the Pew Research Center can track lost audience in 2014. In broadcast, a few new African American-oriented television news programs emerged in 2014 and at least one new syndicated radio program emerged. But Soul of the South, the digital television network launched in 2013, may be at risk of shutting down. In the digital space, NBC launched a new vertical in early 2015 aimed at its African-American audience.

In U.S. newsrooms more broadly, the portion of full-time daily newspaper jobs filled by African Americans has remained relatively steady while the portion inside television newsrooms has increased slightly. And seven full power TV stations came under black ownership in 2014 – up from zero in 2013.

Print

Newspapers

The number of African-American newspapers – primarily weeklies – continues to hover around 200, according to the National Newspaper Publishers Association. They are hard to measure as a group, though, because few have audited audience figures. Among the five larger African-American newspapers that do, four saw sizable declines in total paid circulation (which includes both print and digital) from 2013 to 2014 – ranging from 7% for the New York Amsterdam News to 19% for the Chicago Defender.

African-American Newspaper Circulation

Total average circulation for the six-month 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	12,587*	5,146	5,948	19,265	5,477

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

*Year to year data was not available for the New York Amsterdam News. Data is through March 2014.

Note: This chart tracks Tuesday's circulation for The Philadelphia Tribune. Total circulation includes educational copies, employee and independent contractor copies and copies provided in retail businesses.

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Only one of the five papers examined, The Philadelphia Tribune, saw an overall increase in circulation in 2014. The total growth was 40% – though all but 2% of this is attributed to 5,200 copies of their digital replica edition distributed as a part of the Newspapers in Education Program.

The digital space is not providing much relief. The two papers examined which offered subscriptions to digital replicas in both 2013 and 2014 – the Baltimore and Washington editions of the Afro-American – also lost significant circulation in their digital editions.

Inside daily newspaper newsrooms, the number of black journalists has declined at roughly the same rate as newsroom jobs overall. Their share of all newsroom jobs, then, has remained steady over the past five years, settling at 4.8% in 2013.

Afro-American Papers Lose Circulation in Both Print and Digital Editions in 2014

Total average circulation for the six-month period ending Sept. 30

Washington Afro-American	2013	2014	% Change
Print	6,283	5,158	-18
Digital	889	790	-11
Baltimore Afro-American			
Print	5,120	4,740	-7
Digital	475	406	-15

Source: Alliance for Audited Media, publisher's statements.

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African Americans as a Percentage of Overall Newspaper Employment

% of total workforce

Year	Total Workforce	Total African American	% African American
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	1,886	4.6
2012	37,982	1,790	4.7
2013	36,722	1,754	4.8

Source: American Society of News Editors

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Magazines

In the magazine industry, four titles geared toward African Americans have audited circulation data: Ebony, Jet, Essence and Black Enterprise. Essence saw a circulation increase in 2014 while Ebony and Black Enterprise circulation declined, and the 60-year old Jet ceased print publication altogether midyear, relaunching as a weekly digital application. (In 2013, Jet had already reduced its publication frequency to every three weeks.)

African-American Magazine Circulation

Total 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	534,752
2014	1,260,564	—	1,083,461	524,887

Source: Alliance for Audited Media

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

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Broadcast Television

While there is far less television news programming than newspapers aimed specifically at African-American audiences, the genre saw a handful of developments over the past year, both positive and negative. WBTV, the CBS affiliate in Charlotte, N.C., began producing three hours of daily news programming targeted at its black audience on its Bounce subchannel: a 7-9 a.m. morning news program and a one-hour 8 p.m. newscast with two African-American hosts. In addition, the long-planned launch of the Black Television News Channel (BTNC) is now slated for fall 2015. In March, an 11-year deal was announced between Florida A&M University and BTNC for a 24-hour multiplatform cable news network. BTNC plans to produce 14 hours of original news programming daily.

On the other hand, Soul of the South (SSN) – a multicast, digital television network launched in 2013 – may be at risk of shutting down. The network, headquartered in Little Rock, Ark., and which had been airing in 25 markets, laid off about a dozen of its news employees in March 2015 and ceased original news production. Then, in early April, CEO Doug McHenry said he was considering winding down the entire Soul of the South operation due to financial strains and the inability to secure a spot on cable.

TV Newsroom Investment

In late 2014, seven[9] full-powered television stations were poised to come under black ownership[10] – largely as a result of the FCC's March ruling that bars companies from controlling two or more stations in the same markets. This was something of a breakthrough in that it reversed the downward trend in the number of stations owned by African Americans, which had hit zero by the close of 2013. Four of the seven stations were formerly owned by Nexstar (three Fox affiliates sold to media executive Pluria Marshall Jr. and a CBS affiliate sold to DuJoan McCoy of Bayou Broadcasting). The other three stations – two ABC sub-channels (WCFT and WJSU) and a MyNetwork affiliate (WWMP) – were Sinclair Broadcasting properties sold to conservative commentator Armstrong Williams.

Seven Television Stations Came Under Black Ownership in 2014

FCC media board-approved transactions in December 2014

Call Sign	Affiliate	City	State	Seller	Buyer
KMSS	FOX	Shreveport	LA	Nexstar	Pluria Marshall
KPEJ	FOX	Odessa	TX	Nexstar	Pluria Marshall
KLJB	FOX	Davenport	IA	Nexstar	Pluria Marshall
WEVV	CBS	Evansville	IN	Nexstar	DuJuan McCoy
WMMP	MyNetwork	Charleston	SC	Sinclair	Armstrong Williams
WCFT	ABC	Tuscaloosa	AL	Sinclair	Armstrong Williams
WJSU	ABC	Anniston	AL	Sinclair	Armstrong Williams

Source: FCC

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Inside TV newsrooms, African Americans made slight gains. According to the latest data available from RTDNA, the share of television newsroom employment filled by African Americans rose slightly from 9.9% in 2012 to 10.4% in 2013. The gain was bigger for TV news directors – increasing from 2.9% of all of those jobs in 2012 to the highest level ever in 2013 – 4.3%.

[9] In late 2013 Armstrong Williams had secured FCC approval for the purchase of WEYI-TV and WWMB-TV, but these two stations were operated as "sidecar" agreements with Sinclair.
[10] Issues surrounding African American-owned media also surfaced in another context in late 2014 and early 2015 when the National Association of African American Owned Media (NAAAOM) filed several lawsuits. A $10 billion lawsuit against AT&T and DirecTV was filed on Dec. 3 alleging that a disproportionately small percentage of advertising dollars was being spent on 100% African American-owned companies. On Feb. 20, 2015, a $20 billion lawsuit was filed against Comcast, Time Warner Cable and several other entities charging racial discrimination in contracting.

Digital

To get a sense of the current digital footprint of African-American media, Pew Research analyzed audience data for 18 African American-oriented websites and associated apps tracked by the Maynard Institute, an organization aimed at helping news media accurately portray all segments of society. The set of web entities includes entertainment and lifestyle outlets as well as news organizations. Thirteen garnered 1 million or more monthly unique visitors in January 2015, according to data provided by the analytics firm comScore, four of which are outlets dedicated to news: The Root, NewsOne, The Grio and Huffington Post Black Voices.

Visitors to Top African American-Oriented Websites

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

Website	Total Digital Population	Mobile	Desktop
MadameNoire.com	9,714	6,386	3,566
BET.com	8,576	3,237	1,915
Worldstarhiphop.com	6,050	3,135	2,910
TheRoot.com	4,652	3,886	815
Bossip.com	4,459	3,384	1,160
HelloBeautiful.com	3,917	2,689	1,287
Essence.com	3,286	1,652	1,673
BlackAmericaWeb.com	2,107	1,105	1,045
NewsOne.com	1,833	1,345	508
Mediatakeout.com	1,822	1,069	818
TheGrio.com	1,354	422	945
TheYBF.com	1,261	880	399
HuffPost Black Voices	1,177	169	996
EurWeb.com	891	683	203
BlackEnterprise.com	541	368	173
BlackPlanet.com	390	220	177
Ebony.com	337	220	118
ClutchMagOnline.com	139	54	85

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

Note: "Total digital population" is the unduplicated combination of the desktop (web browsing and video) and mobile (websites and apps) traffic figures. For that reason, desktop and mobile figures combined may exceed the total digital population number.

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As a group, the majority of the sites and apps (12) received at least 10% more of their traffic from mobile devices than from desktop, according to comScore. But among the four focused on news, two (The Root and NewsOne) garnered more traffic from mobile than desktop, while the other two (The Grio and Huffington Post Black Voices) saw more traffic from desktop users. This differs from news websites and associated apps overall, where a majority receives at least 10% more traffic from mobile device users than from desktop.

Average Number of Minutes per Visit to African-American Websites

Average time spent from mobile device vs. desktop, January 2015

	Average Time Spent per Visit (Minutes)	
Website	**Mobile**	**Desktop**
MadameNoire.com	3.9	6.5
BET.com	2.4	2.1
Worldstarhiphop.com	4.4	5.2
TheRoot.com	1.2	2.8
Bossip.com	4.5	4.8
HelloBeautiful.com	2.5	8.9
Essence.com	2.1	2.6
BlackAmericaWeb.com	4.8	9.5
NewsOne.com	1.9	4.9
Mediatakeout.com	2.5	4.7
TheGrio.com	4.6	2.9
TheYBF.com	3.6	1.9
HuffPost Black Voices	2.1	1.3
EurWeb.com	1.0	1.3
BlackEnterprise.com	1.9	2.1
BlackPlanet.com	4.6	20
Ebony.com	1.7	2.0
ClutchMagOnline.com	2.0	0.4

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

Note: Desktop figures include web browsing and video, and mobile figures include websites and apps.

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The metric of time spent on African American-oriented websites and their apps, however, reveals a somewhat different picture. Taken as a group overall, 12 of the 18 had desktop visitors spending more time than mobile visitors. And among the four African American-dedicated news outlets, two – The Root and NewsOne – had desktop users spending more time, while the other two – The Grio and Huffington Post Black Voices – saw mobile users spending at least 10% more time than those using desktop. This stands in contrast to patterns of time spent on news websites and apps overall, where time spent on desktop visits outpaces time spent on mobile devices.

Editorially, NBC made two changes over the past year that are likely to affect their coverage of African American-focused news: It sold their website TheGrio.com back to its original owners, and it launched a new vertical focusing on the African-American audience – NBCBLK.com, which went live in January 2015.

State of the News Media Methodologies

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 2015 Industry Data

The data for the State of the News Media 2015 fact sheets consists of data originally generated by other people or organizations that the Pew Research Center then collected and aggregated.

For the data aggregated from other researchers, the Pew Research Center's team took several steps. First, we 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 including 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, the Pew Research Center endeavored to determine the value and validity of each data set. That, in many cases, involved going back to the sources that collected the research in the first place. Where data conflicted, we have 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.

Analysis of comScore Digital Audience Data

In order to provide as clear a sense as possible of the digital news leaders among U.S. audiences, researchers took several steps using comScore analytics.

First, we analyzed listings in comScore's General News category and their separate Newspaper category. In addition, we obtained audience data from comScore on roughly 400 digital-only news outlets identified by the Pew Research Center. Within those lists, researchers took a number of steps to focus as much as possible on the website level (such as a consumer-facing and recognizable dot com, rather than the bundled holdings of its corporate parent). From there, researchers assembled the list of top 50 news websites and associated apps, based on unique visitors. Some news organizations list their Web entities in comScore's database differently than others. To be as consistent as possible, we created the following guidelines listed below. There are still some instances where, because of an organization's structure, there could be additional traffic that is not represented here. We have tried to footnote all such cases.

- For listings that own several sub-entities which are a part of the main Web presence (i.e. a user would have access to the sub-entity content once on the main website) we used the following guidelines:
    - If more than half of those sub-entities are news-focused, researchers defaulted to the larger entity as the listing and the unit of measure (an example here would be the Yahoo-ABC News Network).
    - If fewer than half of the sub-entities are news-focused, researchers used the largest news channel listed as the unit of measure. For example, U.S. News and World Report includes RankingsandReviews.com as well as USNews.com; we chose to break out and report USNews.com.
- For listings that own sub-entities that are entirely different websites, but nevertheless are listed under a common owner, researchers examined the traffic for each of the websites (and any associated apps) separately. (An example here would be Cox Media Group or Media General, both of which own multiple local news entities that do not share any Web presence with each other or with their corporate parent.)

In new conversations with comScore in late April 2015, Pew Research Center was informed of and provided with new digital populations that are inclusive of app traffic for sites in the Cable News Fact sheet and in the case of CNN the addition of some sub-domains which are tracked separately in comScore.

All data for this report is from the month of January 2015.

For more information about comScore's methodology, read here.

Media & News Indicators Database

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

Digital: Top 50 Online News Entities (2015)*

Total number of unique visitors and average minutes per visit for January 2015 (in thousands)

		Unique Visitors			Average Minutes per Visit		
Rank (According to Pew Research Center Analysis)	Media	Total Unduplicated Digital Population	Desktop	Mobile	Total Unduplicated Digital Population	Desktop	Mobile
1	Yahoo-ABC News Network	127995	59099	93160	4.3	3.9	2.3
2	CNN Network	101540	53544	64632	4.2	2.9	3.3
3	NBC News Digital	101145	42207	69810	4.8	5.1	2.6
4	HUFFINGTONPOST.COM	100000	44184	67095	2.4	2.5	1.9
5	CBS News	84153	36431	58303	4.5	3.5	3.1
6	USATODAY Sites	78804	37718	50195	3.4	3.2	2.5
7	BUZZFEED.COM	77992	22749	57724	2.8	3.1	2.1
8	The New York Times Brand	57132	29013	34802	4.5	5.9	2
9	Fox News Digital Network	56857	28091	35406	5.1	5.6	2
10	Mail Online / Daily Mail	51181	21153	33844	2.5	2.7	2.3
11	WASHINGTONPOST.COM	47815	21328	30393	3.3	3.6	3
12	BLEACHERREPORT.COM	44429	14645	32938	2.8	2.2	3.5
13	BUSINESSINSIDER.COM	37309	15278	24101	2	2.3	1.7
14	ELITEDAILY.COM	33415	6534	27689	1.4	1.5	1.4
15	BBC	32774	21231	14479	2.9	2.7	2
16	CNET.COM	30482	21177	11307	2.4	2.2	1.9
17	The Guardian	28153	13121	16483	2	2	1.8
18	MSN News	26883	22138	6033	2.5	2.4	2.4
19	NPR	26573	11258	16502	1.8	2	1.6
20	NYDAILYNEWS.COM	25900	11294	15692	2.6	3	2.3
21	LA Times	24763	13051	12932	1.5	1.2	2.1
22	NYPOST.COM	22940	9831	14192	2.1	2.1	2
23	TIME.COM	22688	10025	13289	2.4	2.2	1.6
24	MASHABLE.COM	20951	9669	12029	1.5	1.3	1.7
25	SFGATE.COM	19043	9948	10080	2.2	2.1	2.2
26	SLATE.COM	18346	7525	11533	2.4	2.8	2
27	UPWORTHY.COM	17513	4684	13202	1.7	2	1.6
28	THEBLAZE.COM	16924	5579	11855	2.9	2.9	2.8
29	Telegraph Media Group	16751	8378	9058	1.8	1.8	1.8
30	USNEWS.COM	16226	9442	7556	2.3	2.3	2.2
31	VICE.COM	15558	4193	9375	3	1.7	2.2
32	CHRON.COM	14424	8752	6421	1.7	1.7	1.9
33	GAWKER.COM	14079	5724	8954	1.9	1.7	2.3
34	EXAMINER.COM	14053	7307	7275	1.7	1.9	1.5
35	VOX.COM	13598	6070	7862	1.5	1.5	1.6
36	Chicago Tribune	13125	5940	7699	2.2	2.1	2.3
37	THEDAILYBEAST.COM	12918	5140	8215	2.4	2.4	2.2
38	SALON.COM	12727	5333	7757	1.8	1.6	2
39	MIC.COM	12283	3511	8928	1.5	1.5	1.4
40	Mirror Online	12137	4404	8025	1.7	1.6	1.7
41	NJ.com	12037	4577	7858	2.2	2.4	2.1
42	INDEPENDENT.CO.UK	11516	4980	6810	1.5	1.6	1.5
43	FREEP.COM	10632	3911	6972	2.4	2.4	1.9
44	Bostonglobe.com Sites	9896	4550	5614	2.5	3.1	2.1
45	THEATLANTIC.COM	9166	4422	4977	2.3	2.3	2.3
46	MLIVE.COM	8779	2979	6009	2.4	2.6	2.2
47	ENGADGET.COM	8632	5302	3593	1.9	1.8	2
48	TECHCRUNCH.COM	7931	4746	3417	1.6	1.6	1.6
49	BOSTON.COM	7765	3511	4417	1.7	1.6	1.8
50	AL.COM	7691	2634	5278	3.1	4	2.5
51	Dallas Morning News	7308	3106	4318	2.6	3.4	1.9

Source: ComScore database

*The data have been corrected to include an earlier omission. NJ.com has been added as number 41 on the list, and entities after that each moved down one ranking. Thus, the list now includes 51 outlets.

Note: Total Digital Population is the unduplicated combination of the desktop (web browsing and video) and mobile (websites and apps) traffic figures. For that reason, desktop and mobile figures combined may exceed the total digital population number.
Note: Custom entity was used for CNET.COM as it represented the most complete measurement of those domains.