

Recently published reports show that 2011 was the tipping point year for Print. The final quarter saw wave after wave of bad news for the sector. Newspapers are due to close by the dozen in France and Italy as the state withdraws subsidies. Job losses in the US newspaper industry reportedly rose by 30% in 2011, while display newspaper revenues are now less than half the 2005 total. In the UK 31 regional titles disappeared in 2011. Global newsprint costs have risen by 21% year on year, and scandals around newspaper ethics swirled in the UK, Australia and the US.

There are glimmers of hope in the Print sector where established companies are building paid content credentials and reducing their reliance on ad sales. The FT now has 260,000 digital subscribers, compared to 370,000 buyers of the hard copy. The Economist has 100,000 subscribers to its app. With reports of buoyant tablet sales and app downloads over Christmas, it seems inevitable that circulations will start declining at even faster rates in 2012 as the screen becomes the favoured platform of choice for viewing editorial. So, many publishers are already planning a future where they employ and communicate with smaller communities, based upon a more profitable and sustainable business model. Vogue's recent move to make its entire back catalogue available online for a subscription of just \$1,575 is a bold step towards becoming a digital content retailer.

A place which is really hotting up is the living room. There have been a number of false dawns to the new age of the TV set, but now three tech giants are gearing up to take the fight directly to the broadcasters. Microsoft unveiled its supercharged Xbox 360, combining entertainment apps from a plethora of content partners and voice-enabled search to make the selection of games and videos a piece of cake. Google's YouTube is by far the most popular app on connected TV sets, and now has a new focus on channels with a streaming partnership with Disney and hardware deals in place. Rumours of Apple making a play for the Premier League's football rights appear premature, but 2012 is likely to see the birth of a new baby, the Apple TV.

We are about to witness a battle for control of the 4 screens (mobile, tablet, PC and TV), where the tech giants aided by content aggregators such as Netflix (UK launch in 2012), Ultraviolet, Lovefilm and Hulu will increasingly gain consumer "screen share". This signals an uncertain future for traditional broadcasters, a waning of the traditional 30-second ad unit, the cannibalisation of TV ad revenues, and a wave of new competitors for programme and sports rights.

Before we sign off, a note on media account reviews. 2011 was a quiet year, most notable for high retention rates among incumbent agencies. Among the big consolidators were Novartis (into Starcom), Sony Erickson (into PHD), and Bayer (into Group M). In 2012 Unilever's global review of Mindshare and PHD takes centre stage. As the 3 year cycle (remember the pitch-fest of 2009?) returns in 2012, agency new business teams will be working very hard, but the focus may be moving away from delivering cost savings to a more strategic set of challenges. Unilever have publicly voiced a desire to make media budgets work harder "in different and exciting ways", and Keith Weed recently highlighted "community management" and "always-on digital content" as the new marketing opportunity.

Til the next time!

Media Minds is a thriving online community, hosted by MediaSense on LinkedIn. Our Group is a forum for expressing, engaging and commenting on current and emerging issues that affect the global media industry. We now have over 1600 members from around the world.

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