ARE YOUNG PEOPLE ABANDONING MAGAZINES?

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ARE WE DOOMED?

The melancholic French poet, Paul Verlaine, once remarked that "The future is not what it used to be." Similarly, a rather grim conventional wisdom seems to have set in regarding the future of print media. Each week seems to bring fresh news stories of a magazine converting to an online-only format or going out of business altogether. Both the general press and the trade press routinely feature lamentations about the ardor with which young people adopt new communication technologies, presumably abandoning the "old" media options favored by their parents. However these press accounts almost always rely upon anecdotal evidence. In the rare instances in which they marshal any statistical evidence, our journalistic Cassandras present cross-sectional snapshots that compare the media attitudes and claimed behaviors of different age groups at a single recent point in time. This approach begs the key question of whether young people today are behaving differently from the way that young people behaved in an earlier time. To assess such questions, one needs to examine longitudinal data. Specifically, one needs to use the demographic method of cohort analysis to disentangle the relative impact of age effects, period effects, and cohort effects upon observed changes in behavior over time.

Longtime participants in these symposia may have a sense of deja-vu, since this is the second time that I have risen to preach the virtues of cohort analysis to answer questions of historical change. Indeed, my very first symposium contribution was a paper based on cohort analysis presented at the 1985 symposium in Salzburg. In that instance, I used cohort analysis to evaluate whether TIME Magazine's support for the war in Vietnam had, as theorized by some TIME editors, caused permanent damage to its standing among Baby Boomers. (I concluded that it had not). That paper laid out in some detail an approach for extracting synthetic cohorts from longitudinal readership data. I won't rehearse all of that again here, but it is worth recapitulating the essential features of cohort analysis for those who missed the 1985 paper, or who otherwise do not recall it well.

The term "cohort" is quite flexible, referring to any group with something in common. It originated in ancient times to describe fighting units of Roman soldiers, but it can be used to describe the freshman class entering colleges this fall, the people elected for the first time to the US Congress in 2006, the people who contracted the HIV virus since the advent of retrovirus therapies, or any other grouping of people with some essential trait in common. Most often, "cohort" is used to refer to birth cohorts – ie. to people born in a given year or a given range of years. In this regard, a "cohort" is another term for what we might loosely call a "generation".

The method of cohort analysis is a mainstay of professional demographers. It is used to analyze any AGE X YEAR table where the time intervals are equivalent for both the rows and the columns. When data are arrayed in this manner, the demographer typically looks for evidence of three types of effects on change over time:

- Age Effects: where the observed change occurs because people of different ages groups always change in that way as they get older, regardless of year and regardless of cohort
- Period Effects: where the observed change happens for all members of a population as a function of year, regardless of age and regardless of cohort
- Cohort Effects: where the observed change happens for all members of a given cohort, regardless of age and regardless of year.

Figure 1 below illustrates these three "pure" effects using hypothetical data. On the left, for the table showing a pure age effect, all variation is strictly along the rows – ie. a function of age. By contrast, the table on the right shows a pure period effect, where all variation is along the columns – ie. a function of the year of observation – affecting all age groups and cohorts in identical ways. The middle table is the most interesting for our purposes, showing a pure cohort effect, where all variation occurs on the diagonals – ie. as a function of one's birth cohort. Thus someone in my birth cohort (b. 1951) would have been in the 20-29 age group in 1980, with a value of 40 on this measure in that year. Because this table shows a pure cohort effect, my value of 40 follows me and my cohort through the decades.

Figure 1
Three Hypothetical Pure Effects

PURE AGE EFFECT				
	YEAR			
AGE	1970	1980	1990	2000
20 - 29	40	40	40	40
30 - 39	45	45	45	45
40 - 49	50	50	50	50
50 - 59	55	55	55	55
60 - 69	60	60	60	60
70 - 79	65	65	65	65

PURE COHORT EFFECT				
	YEAR			
AGE	1970	1980	1990	2000
20 - 29	50	40	30	20
30 - 39	60	50	40	30
40 - 49	70	60	50	40
50 - 59	80	70	60	50
60 - 69	90	80	70	60
70 - 79	100	90	80	70

PURE PERIOD EFFECT				
	YEAR			
AGE	1970	1980	1990	2000
20 - 29	70	60	50	40
30 - 39	70	60	50	40
40 - 49	70	60	50	40
50 - 59	70	60	50	40
60 - 69	70	60	50	40
70 - 79	70	60	50	40

Of course, in the real world we never see such pure effects, but rather a mixing of all three. To make matters worse, the three elements – age, cohort and period – are not independent of each other, but rather are determined by the others. Thus, since I was born in 1951, I had to be 29 in 1980. I could not have been any other age then. In this regard, my age is determined by my cohort and the year of observation; it is not independent of them. So how can we assign causal weight to one of these three factors – age, cohort and year -- if they are statistically determined by each other? Technically, we cannot. However the demographer attempts to work around the problem by graphing the data, using the graphic results to make causal interpretations. This approach is usually applied to "classic" demographic phenomena like total fertility rates, female labor force participation rates, net nuptuality rates, and similar subjects of demographic study.

For example, the cohort analysis displayed in Figure 2 captures a century of demographic change in the labor force participation rates of Australian women – a classic example of a demographic cohort analysis.

Figure 2
**Lifetime Labor Participation Rates for Females**
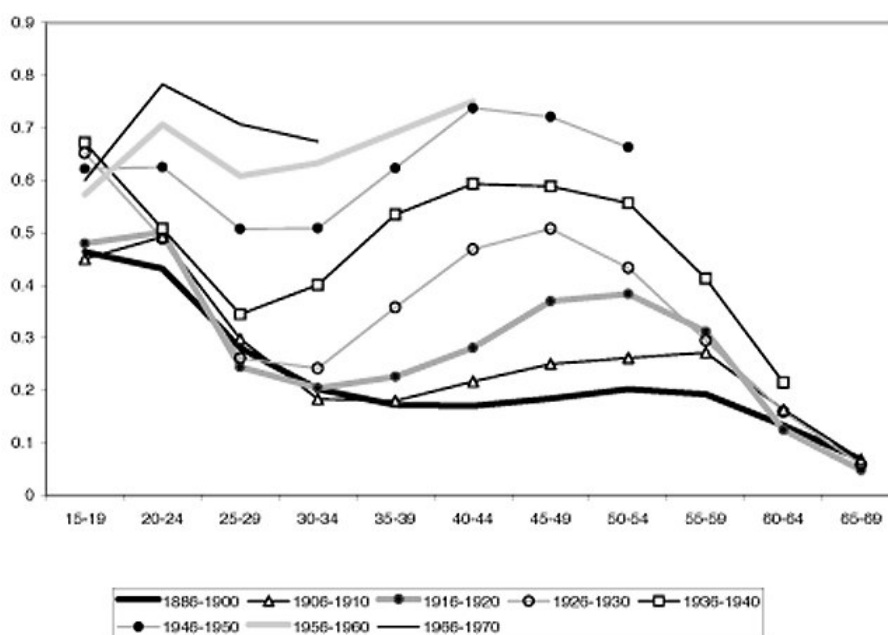
Here we see that the oldest cohorts of women (eg those born before 1900) worked only into their early 20s, and then left the labor force for good to become mothers and housewives. However those born in the 1910s, and even moreso in the 1920s, returned to the labor force in their 40s and 50s, and with each successively younger cohort, the return to the labor force started sooner. By the time the Baby Boom cohort enters the picture, the labor force participation rate not only starts at a higher level, but the interruption for childbearing is very brief or non-existent. And for the most recent Gen X cohort, childbearing itself is delayed to afford longer exposure to the labor market into the late 20s and early 30s. Thus, one graphic incapsulates a history of social change in Australia, highlighting the degree to which individual cohorts follow age-related patterns, but also behave in cohort-specific ways. As is often the case with cohort analyses, the shapes are similar for each cohort, but they get on the "escalator" at different levels and thereafter rarely touch or cross the other cohort trajectories. We shall see a similar pattern when we turn to examination of readership data.

GENERATIONAL TRENDS IN MAGAZINE READING: 1985-2005

As I argued in my 1985 paper, this tool from the demographers's toolkit provides a useful framework for analyzing longitudinal readership data. In this instance, I use MRI Doublebase data from 1985, 1995 and 2005 to address the question at hand: Are young people abandoning magazines? The data are grouped by magazine genre, with the vertical axis showing the duplicated percentage of the US adult population claiming to read any magazine in that category, and the horizontal axis showing the age groups. (See Appendix for details on titles included in each genre category). Cohorts born between 1930 and 1969 were reported in all three Doublebase Studies, so they have the longest trajectories. Older and younger cohorts have either one or two observations, so their trajectories are correspondingly shorter.

Figure 3 shows the results for the women's service category. (Note that because women often read more than one magazine in the category, the values on the vertical axis are sometimes greater than 100). Cohort analysis for this category provides support for the print skeptics. Women's service magazines hit their generational zenith with the cohorts born in the 1930s and 1940s, but have seen generational decline ever since. Beginning with the oldest Baby Boom cohort (born in the 1950s) and continuing with each successive generation, this category is attracting fewer readers. The falloff is particularly sharp for Gen X (born in the 1970s) and Millennials (born since 1980).

Figure 3
Women's Service Magazines
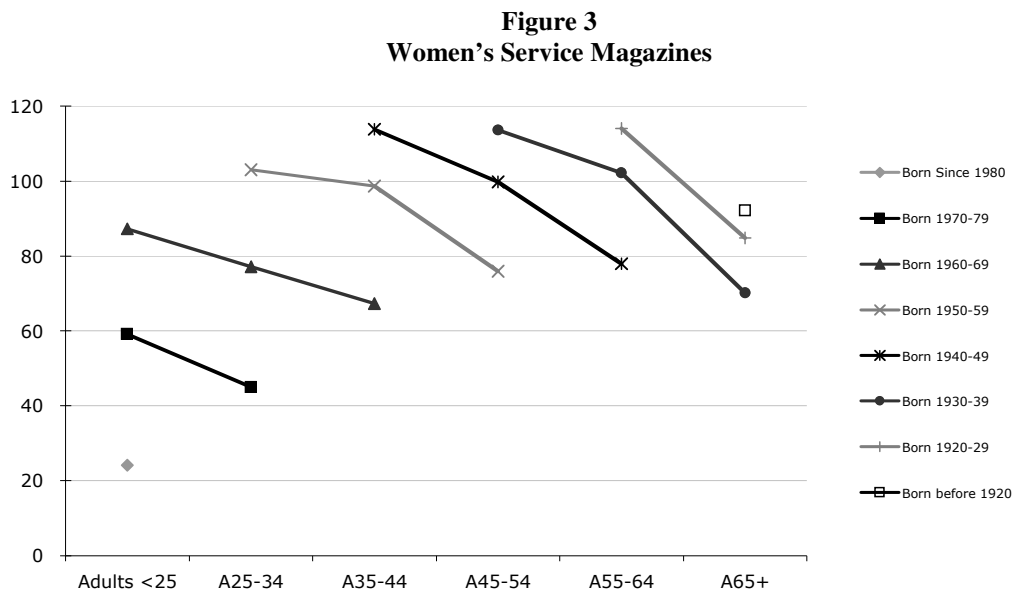
Source: MRI Doublebase 1986, 1995, 2005

In effect, this chart is telling us that, despite the arrival of strong new entrants into the category (e.g. Oprah, Real Simple), the category is in decline. The chart also displays the classic behavior of demographic cohort analyses: trajectories tend to have the same shape (the age effect), but also tend not to touch each other. So the key piece of information is the point at which each cohort begins its movement. In this instance, the younger cohorts enter the category at lower levels than their predecessors did at the same time.

Figure 4 shows the results for the fashion/beauty category. Here the picture is much different. Starting with the Baby Boomers, each more recent cohort has consumed fashion/beauty titles at a HIGHER rate than preceding generations. The most recent generation, the Millennials, are just ahead of Gen X in their consumption level for this genre.

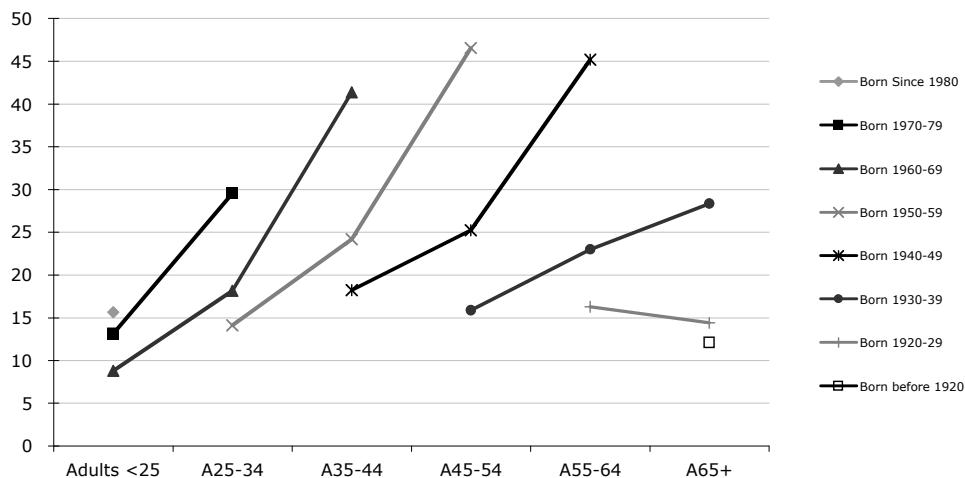**Figure 4**
Fashion/Beauty
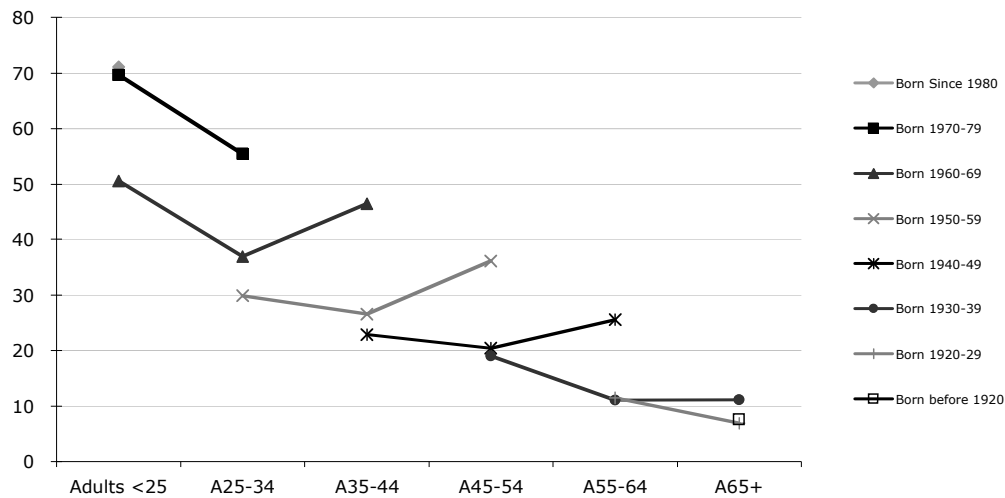
Source: MRI Doublebase 1986, 1995, 2005

This category, which traditionally has strongest appeal to young women under the age of 25, shows positive momentum when viewed through the generational lens. The most recent three cohorts have entered the market at higher levels, with the Millennials clocking in just slightly ahead of Gen X when they enter the picture in 2005.

Interestingly, the shape of the trajectories has changed over time. While it used to be the case that older women moved out of this category, from the Baby Boom on there seems to be a "second wind" of interest in fashion/beauty titles among middle-aged women.

Figure 5 shows the results for the shelter category and, again, the historical narrative is fairly optimistic for magazines. Here we have a category that appeals to middle-aged consumers. The historical trend is somewhat positive. Though Boomers showed early signs of abandoning the category, they seem to have made up for lost time – perhaps taking a greater interest as they accumulated some wealth and finally settled into their somewhat delayed domesticity. What's more, the two youngest cohorts (Gen X and Millennials) evinced more interest in the shelter magazine category when in their early 20s than did Boomers at that age. Given the tendency of cohort trajectories to move in orderly paths, this suggests that these younger cohorts will continue to provide stable demand for magazines in this genre.
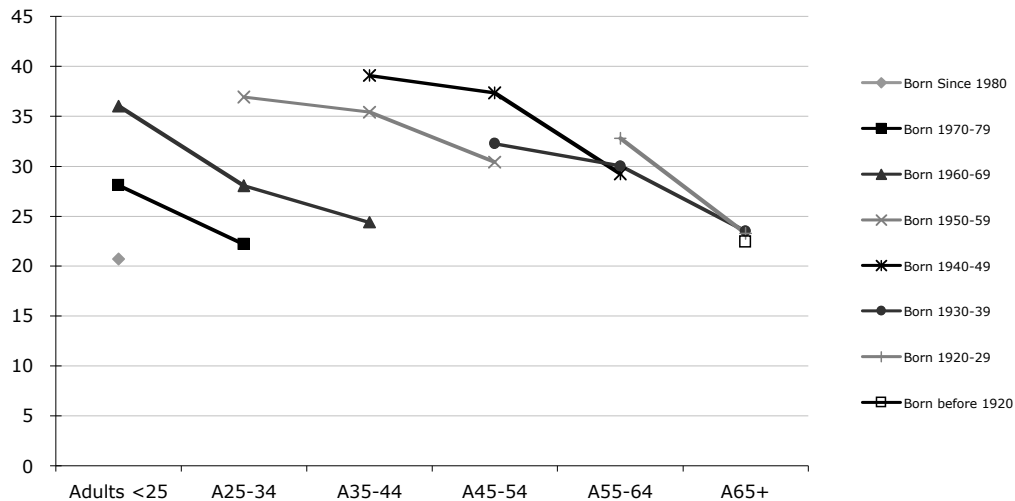
Figure 5
Shelter

Source: MRI Doublebase 1986, 1995, 2005

So maybe the sky is not falling after all?

But before we take too sunny of a view, consider the results presented in Figure 6 for the newsmagazine category. Here we see another category with sharply negative generational dynamics. The generation born in the 1940s appears to have provided the "heyday" for this category, but each subsequent generation has entered the market showing lower levels of demand. The decline among the three most recent cohorts is sharp, suggestive of permanent erosion. Indeed, data from other sources suggest that this category is especially vulnerable to substitution of print for online – especially among younger cohorts.
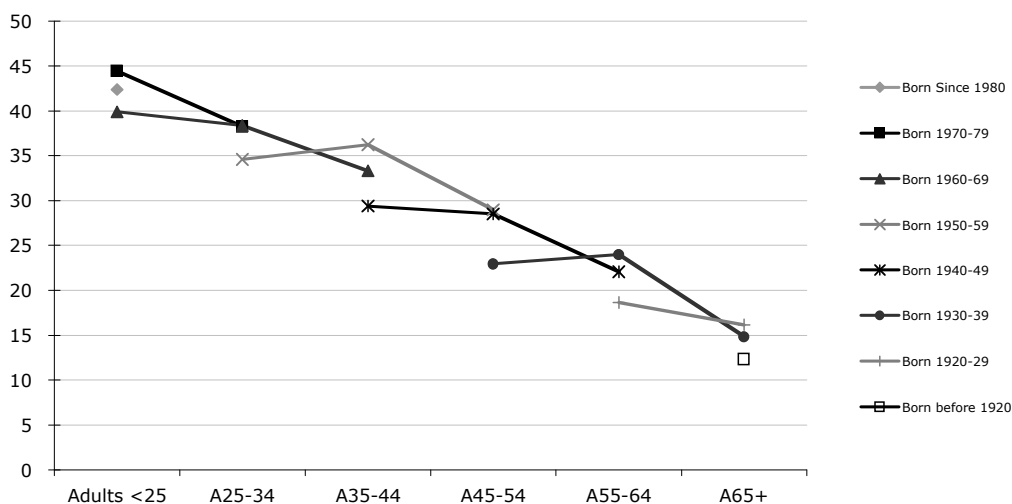
Figure 6
Weekly News Magazines

Source: MRI Doublebase 1986, 1995, 2005

By contrast, the celebrity magazine category analyzed in Figure 7 shows signs of robust appeal across cohorts. As with fashion/beauty, celebrity magazines have their strongest appeal to young readers – and the historical trend shows that they have increased that appeal to each successively younger cohort. Only with the arrival of the Millennials do we see signs of abatement in this category's generational momentum.
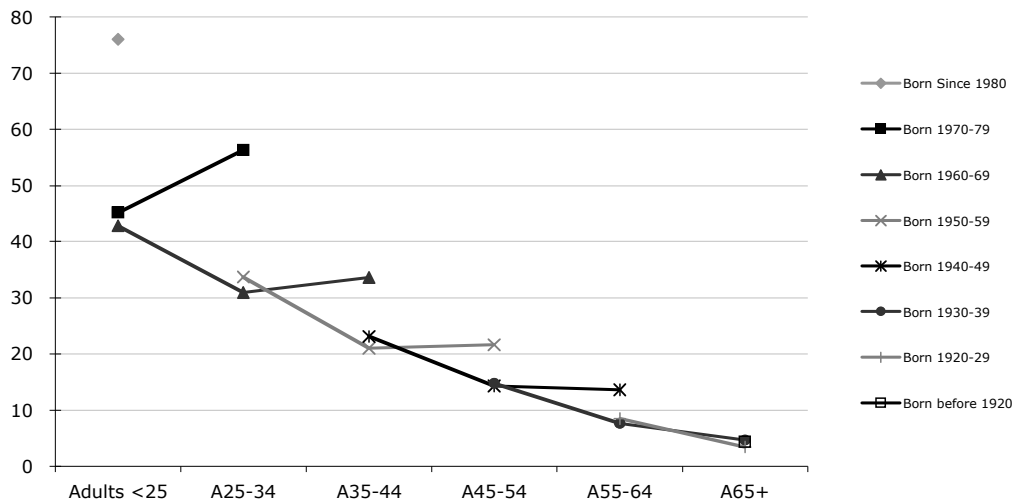
Figure 7
Celebrity

Source: MRI Doublebase 1986, 1995, 2005

A cohort analysis of the men's category presented in Figure 8 reveals an even more robust picture. The Men's category has changed profoundly over the 20 year horizon of this analysis. In 1985, the category included titles like GQ and Esquire, as well as Playboy & Penthouse. By 2005, it also included the Lad books, as well as titles like Men's Health. Unlike the women's service category where the addition of new titles did not stem the tide of generational defection, consumer uptake in the men's category has been robust. Each successive generation has started at a higher point, and the cohort trajectory for Gen X reveals a new shape of age-related demand. That is to say that Gen X has actually consumed men's magazines at a higher rate when in the 25-34 age group than when they were under 25. Millennials are entering the picture at unprecedentedly high levels.

Figure 8
Men's

Source: MRI Doublebase 1986, 1995, 2005

The results for the epicurean/travel/affluent lifestyle category appear in Figure 9. Here is another category that appeals to middle-aged and older consumers – a category where demand appears to be fairly steady across generations. The cohort patterns here resemble those seen in the shelter category. Though cohorts born in the 50s and 60s were slower to start, they caught up with their elders so that, by the time these two Boomer cohorts entered the 35-44 age group, they were more avid consumers of this genre than older cohorts had been at a similar lifestage. What's more, Gen X and Millennial cohorts are showing a precocious interest in the genre.

Figure 9
**Epicurean/Travel/Upscale/Lifestyle**
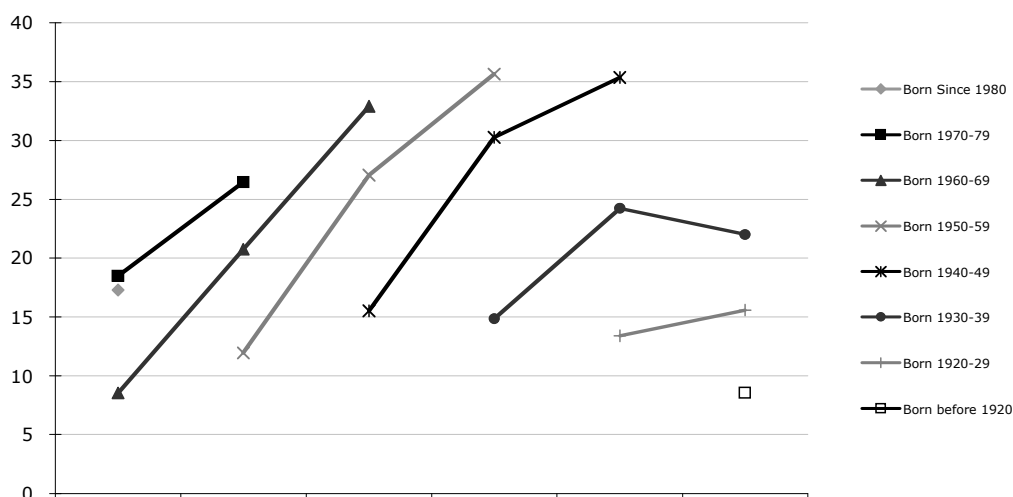
Source: MRI Doublebase 1986, 1995, 2005

Again, this historical pattern hardly seems cause of lamentation on the part of publishers. However before publishers start breaking out the champagne, it would be wise to inspect the more sobering trend data on display in Figure 10 for business magazines.

Here we see patterns similar to those seen for newsmagazines. The business category traditionally has had strongest appeal to the 45-54 year olds. Among more recent generations, the demand seems to peak a bit sooner (35-44). However the overall historical trend is negative, with each successive post-40s generation showing lower demand for magazines in the category, and with Millennials significantly lagging their predecessors.

Figure 10
Business
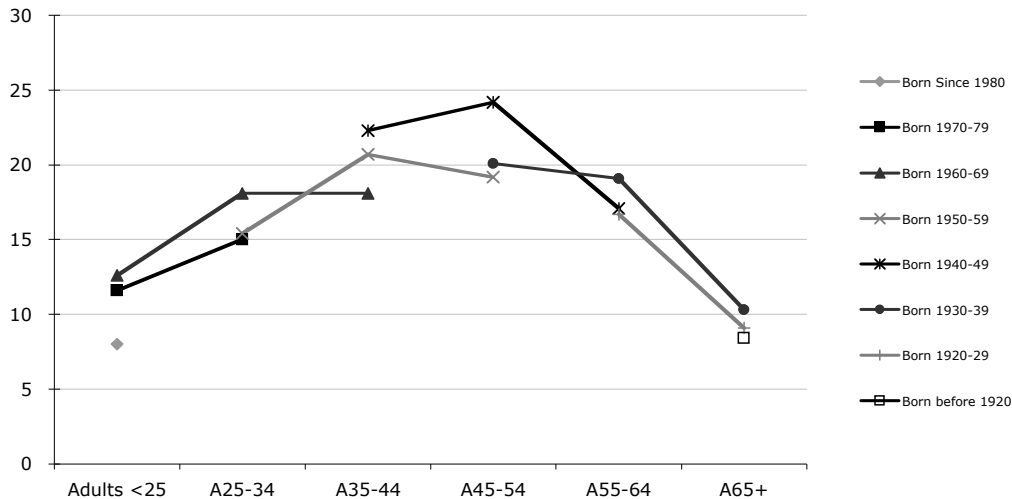
Source: MRI Doublebase 1986, 1995, 2005

More than for any other category, the business category seems to provide evidence of a "period effect" in addition to the more usual cohort and age effects. The period effect, of course, is the widespread diffusion of the internet's World Wide Web in the late 1990s and early 2000s. Though the Web was invented in 1992, it was not widely used until a few years later. Thus the 1995 MRI Doublebase provides a data point that is just before the widespread commercialization of the internet; and sure enough, the 1995 audience for business magazines was the high water mark for EACH cohort measured in that year, regardless of their age in 1995. This is the surest mark of a "period effect".

The last magazine category covered in this analysis is the health category, and here again the news, presented in Figure 11, is positive. Consumer demand for magazines in this category continues to be robust, with each generation exhibiting greater initial interest, and with that interest building over the lifecourse.

Figure 11
Health
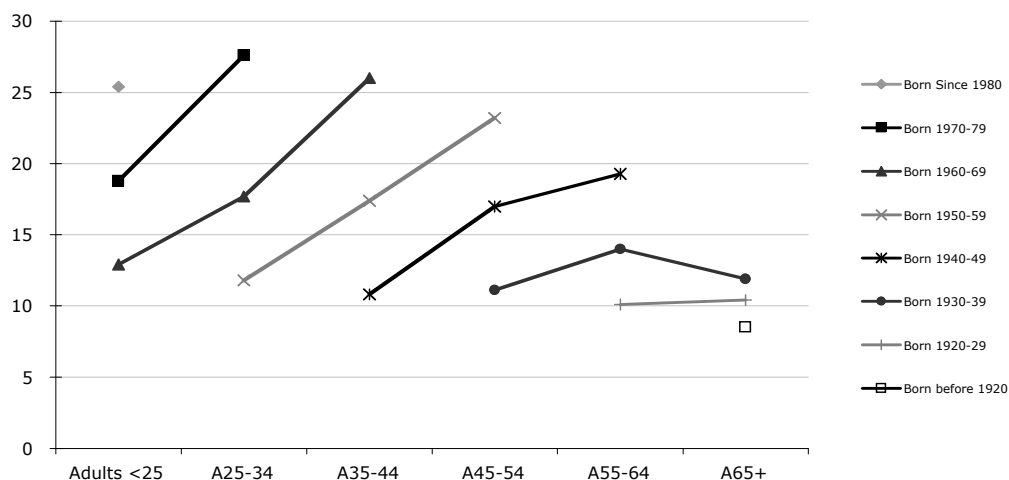
Source: MRI Doublebase 1986, 1995, 2005

For cohorts born since the 1940s, magazines in the health category have tended to show greater appeal as consumers moved into their 40s, 50s and 60s. The fact that the two youngest cohorts are avid for these magazines while still in their 20s and 30s suggests that the category has legs, so to speak.

In sum then, this cohort analysis of 20 years of MRI data shows that there is no evidence thus far of unrelieved abandonment of magazines by younger generations. Rather, the story is somewhat mixed, depending upon the magazine category. While the generational trends do appear to be adverse for the women's service, newsmagazine and business categories, the cohort trends are quite positive for the other six categories investigated. Of course the MRI surveys used in this paper only measure adult audiences, and thus the data cannot yet speak to the behavior of the youngest cohorts who had not yet reached the age of 18 as of 2005. Still, the evidence to date inspires more optimism than pessimism.

SUBSTITUTION OF ONLINE FOR PRINT?

But what about the evidence of possible substitution of online for print media suggested in the business magazine category – and perhaps also in the other two declining categories (newsmagazine and women's service)? Is this the harbinger of disaster ahead for magazines? Will readers increasingly abandon the (slow, expensive) medium of print for the (fast, free) medium of the World Wide Web?

It is impossible to answer this question with any certainty. However one recent investigation of the subject at Condé Nast deserves summary review here. The study examined:
- the degree of overlap between subscribers to our magazines and visitors to our websites (or to competing websites offering similar content online)
- the characteristics of the multi-channel customers (ie. those who both subscribed and visited our websites)
- the renewal behavior of multi-channel subscribers compared to print-only subscribers

To explore these issues, we conducted a data match between the 13 million active subscribers on the Condé Nast database and the 1.5 million participants in the ComScore internet measurement panel. ComScore uses software to unobtrusively track the online behavior of its panelists and reports these as the online equivalent of Nielsen ratings. By matching our two databases, we isolated three groups:
- subscribers matched to ComScore who did not go to our websites (print only)
- subscribers matched to ComScore who did go to our websites or related competitive websites (multi-channel users)
- ComScore panelists who were shown to be visitors to our websites, but who do not appear on our database and thus are not subscribers (ie. web-only users).

The datasets were matched for a three-month period early in 2005, selected so as to be "typical" of our website traffic patterns (e.g. not part of any unusual spikes or special events) and sufficiently distant in time to have afforded all subscribers in the study an opportunity to have a subscription contract come up for renewal.

Though most of the detailed results of this study must remain proprietary, a few key findings are worth sharing in this forum.

First, the degree of overlap between subscribers and website visitors was quite low. Though results varied by individual magazine title, overall only 9% of our subscribers were found to have visited our websites during the three-month period under study. For the vast majority of subscribers, they are happy to read their magazines in print format and to enjoy the benefits of that medium's presentational conventions. Conversely, only 11% of the visitors to the websites were found to be active subscribers. Thus, most of the traffic to the websites represents incremental reach. These are individuals who have weaker relationships with the magazine brands than do subscribers, but who nevertheless come to engage with us for specific occasions and reasons. They represent good recruitment prospects for subscriptions.

The study also showed that our multi-title users – those who both subscribed and frequented our websites – were our best customers. Their demographic profiles were the best, their web purchasing power was the strongest, and they showed the greatest passion for the subjects covered by the magazines. They weren't necessarily paragons of loyalty in that they were also found to be frequenting any websites that catered to their interests, but they were certainly the kind of readers that magazine publishers covet.

Finally, and perhaps most importantly, the study found that the multi-channel users had, on average, a 2% higher subscription renewal rate compared to the print-only subscribers. Again we saw substantial variations by title – with some titles having much higher renewal rates among the multi-channel users than among print-only subscribers, and two titles showing slightly lower renewal rates among the multi-channel users. However for most of the 28 titles analyzed, renewal rates were either equal for the two groups or better for the multi-channel users.

CONCLUSIONS:

The current gloomy conventional wisdom regarding the outlook for magazines needs a reality check. The best available trend data – 20 years of MRI surveys – show recent generational growth in magazine audiences for 6 out of 9 categories. That is to say, younger people are consuming MORE rather than fewer magazines in those categories, compared to previous cohorts when they were the same age. Moreover, a large-scale study of Condé Nast's magazines suggests negligible levels of substitution of online for print. Subscribers who frequent our magazines' websites tend to renew at a higher rate than print-only subscribers, and non-subscribing visitors to those websites continue to provide a healthy source of circulation for the print versions of the magazines.

Appendix
Magazines Used for Cohort Analysis

	Doublebase MRI 1986	Doublebase MRI 1990	Doublebase MRI 1995	Doublebase MRI 2000	Doublebase MRI 2005
WOMEN'S SERVICE					
Better Homes & Gardens	X	X	X	X	X
Family Circle	X	X	X	X	X
Good Housekeeping	X	X	X	X	X
Ladies Home Journal	X	X	X	X	X
McCall's	X	X	X	X	
Redbook	X	X	X	X	X
Woman's Day	X	X	X	X	X
Oprah					X
Real Simple					X
FASHION/BEAUTY					
Vogue	X	X	X	X	X
Elle		X	X	X	X
Harper's Bazaar	X	X	X	X	X
InStyle				X	X
W					X
Allure				X	X
Cosmopolitan	X	X	X	X	X
Glamour	X	X	X	X	X
Mademoiselle	X	X	X	X	
Marie Claire				X	X
Self		X	X	X	X
SHELTER					
Architectural Digest	X	X	X	X	X
House & Garden/HG		X		X	X
House Beautiful	X	X	X	X	X
Elle Décor					X
Metropolitan Home	X	X	X	X	X
Traditional Home			X	X	X
Home	X	X	X	X	X
Martha Stewart Living			X	X	X
Southern Living	X	X	X	X	X
This Old House				X	X
Veranda					

	Doublebase MRI 1986	Doublebase MRI 1990	Doublebase MRI 1995	Doublebase MRI 2000	Doublebase MRI 2005
WEEKLY NEWSMAGAZINE					
Newsweek	X	X	X	X	X
Time	X	X	X	X	X
US News & World Report	X	X	X	X	X
New York Magazine	X	X	X	X	X
CELEBRITY					
Entertainment Weekly			X	X	X
People	X	X	X	X	X
In Touch					
Premiere			X	X	X
Star	X	X	X	X	X
US	X	X	X	X	X
MENS					
GQ	X	X	X	X	X
Esquire	X	X	X	X	X
FHM					X
Maxim					X
Men's Fitness			X	X	X
Men's Health			X	X	X
Men's Journal				X	X
Playboy	X	X	X	X	X
Penthouse	X	X	X	X	X
Rolling Stone	X	X	X	X	X
Stuff					
EPICURE/TRAVEL/UPSCALE LIFESTYLE					
Bon Appetit					
Food & Wine	X	X	X	X	X
Gourmet	X	X	X	X	X
Cooking Light	X	X	X	X	X
Conde Nast Traveler			X	X	X
Travel & Leisure			X	X	X
Nat'l Geo Traveler	X	X	X	X	X
Endless Vacation		X	X	X	X
Vanity Fair		X	X	X	X
The New Yorker		X	X	X	X
Town & Country	X	X	X	X	X
Cigar Aficionado	X	X	X	X	X
Wine Spectator					X
					X