

Masthead

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Special Report, June, 2010

THE TOP 50

With an average of four percent overall growth over 2008, the Top 50 Magazines in 2009 have surpassed expectations

By Val Maloney



The Reader's Digest pub jumped from number 58 to 35 in 2009



Zoomer joins the Top 50 at number 28



Rogers-published Hello! Canada breaks into the top 10



Style at Home moves up to number 10 from 11 in 2008



Chatelaine drops but holds onto the top spot

Many Canadian publishers are glad to be clear of 2009. With numerous layoffs, the increasing fragmentation of magazine market share and statistics such as posting the first Masthead Tally with more magazine stops than starts, it's no wonder why.

So in compiling the Masthead Top 50 magazines for 2009 we were surprised to find overall advertising dollars not in a free-fall but actually over 2008's

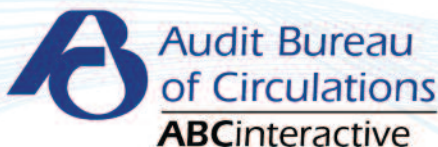
numbers by more than \$5 million, for a total revenue of \$600 million.

Balancing out the positives in advertising were an expected drop in both subscription and newsstand revenue numbers, as is normally the case with consumers tightening purse strings during a recession. Subscription revenue was down more than \$10 million and single-copy sales down more than \$2 million for 2009.

The biggest winner

One of five new titles to the list, jumping from number 58 to 37 is Reader's Digest-published Best Health. The women's magazine, which increased its frequency from four to seven issues in 2009, posted an overall positive change of 102%—the biggest measured difference in Top 50 lists from 2008 to 2009.

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THE TOP 50 BY NUMBERS

# of Transcontinental-owned titles	12
# of Rogers-owned titles	12
# of TVA-owned titles	3
# of Reader's Digest-owned titles	4
# of St. Joseph Media-owned titles	4
# of titles primarily read by women	32
# of titles based in Toronto	37
# of titles based in Montreal	12
# of titles based in Vancouver	1
# of titles where circ revenue exceeds ad revenue	6
# of dead titles in the Top 50	0
# of titles dropped from last year's list	1

TOP FIVE BY NEWSSTAND REVENUE

7 Jours	\$8.67 million
Hello! Canada	\$6.36 million
Canadian Living	\$2.89 million
TV Hebdo	\$2.21 million
Canadian House & Home	\$2.15 million

TOP FIVE BY PAID SUBSCRIPTIONS

Reader's Digest	\$17.19 million
Maclean's	\$8.74 million
Movie Entertainment	\$7.92 million
Canadian Living	\$5.14 million
Canadian Geographic	\$4.89 million

TOP FIVE OVERALL GAINERS

Best Health	102.8%
Selection du Reader's Digest	42.3%
Homemakers	39.3%
Harrowsmith Country Life	29.4%
Hello! Canada	26.5%

TOP FIVE OVERALL DECLINERS

Financial Post Magazine	-32.1%
Report on Business	-21.4%
Movie Entertainment	-16.7%
Outdoor Canada	-15.2%
Les idées de ma maison	-13.9%

Reader's Digest vice president and publisher Larry Thomas attributes the large gain to a number of factors, including the magazine's sales team's ability to snag non-traditional accounts. "The brand has really resonated with advertising clients across a large spectrum," says Thomas. "We have seen organic growth from advertisers who have been with us from year one increasing their investments, not only from a frequency perspective but also in the number of brands using Best Health."

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Thomas says growth online and integrated sales packages and great content have also played a large role in sales increases at the magazine. "The magazine is great, many of the planners and buyers related to the magazine and buy it themselves," he says.

Other new titles joining the 2009 Top 50 are Zoomer, Harrowsmith Country Life, Canadian Family and Outdoor Canada.

Re-launched in the fall of 2008 by Moses Znaimer, Zoomer marks its first year of measurement by joining the Top 50 at number 28.

Holding on at the top

The top five Canadian magazines remained unchanged in 2009 with Chatelaine, Canadian Living, Reader's Digest, Maclean's and Canadian House & Home all staying in their respec-

tive places from 2008.

Reader's Digest posted the largest positive change from 2008 in the top five, thanks to a gain of \$10 million in advertising revenue.

Thomas attributes the gain at Reader's Digest to increases in commitments from its top 10 advertisers across the board. Staying at the top in 2009 required hard work in the marketplace, admits Thomas. "We have been maximizing our touch points at agencies and working collaboratively within the sales team," says Thomas. "We

have two teams responsible for the brands but they work hand in glove to create solutions from responding to RFPs as they come in or taking ideas to the clients."

Canadian Living publisher Lynn Chambers says although the Transcontinental-published title saw a 15 percent gain in advertising in 2009, the motto at the book has always been to put the reader first. "I think if we keep readers engaged and loyal, advertisers will recognize that strength and be willing to choose our brand to work with in terms of getting their advertising message to our audience," says Chambers.

The largest negative change in the top five since last year came from Canadian House & Home, which dropped in advertising and newsstand revenues for an overall loss of \$2.2 million from last year.

Chatelaine dropped in all categories but still collected more advertising revenue than the combined newsstand sales of all of the Top 50.

Hello top 10!

Cracking the top 10 this year is Hello! Canada and Style at Home, which sat at 14 and 11 respectively in 2008. The Rogers-published Hello! Canada makes the jump thanks to gains in advertising and despite slipping paid subscriptions and stagnant newsstand numbers.

Style at Home moves up one spot in 2009 thanks to minor increases across the board.

Dropping two spots from 10 to 12 this year is 7 Jours. This is due to drops across the board, for a -3% overall change since 2008.

Money talks

Financial Post Magazine, which is distributed through the National Post and Report on Business, The Globe and Mail's financial book posted the largest drops on the 2009 Top 50.

Since both these books are distributed through newspapers, they rely solely on advertising dollars. Financial Post Magazine saw a drop of \$2 million ad dollars, from 2008 and Report on Business's went down \$1.6 million.

This decrease follows a 13.63% overall increase from 2007 to 2008 for Financial Post Magazine.

TOP 50 METHODOLOGY

Except where noted, advertising revenue was supplied by Nielsen Leading National Advertisers. We apply a 0.7 multiple to those figures to account for discounting. Subscription and newsstand revenues are calculated using data from the Audit Bureau of Circulations and Canadian Circulations Audit Bureau and available in CARD. We apply a 0.6 multiple to subscription revenues because publishers often discount the price (except for Cottage Life and Canadian Geographic, which don't discount). For newsstand, we apply a 0.5 multiple to account for commissions taken by retailers, distributors and wholesalers. Revenue from special interest publications, websites, events, government grants and other ancillary products is not included.

THE TOP 50

Compare

Title	2009	2008	Ad revenue	Sub revenue	Newsstand revenue	Total revenue	Annual change	2009 vs. 2003
Chatelaine	1	1	\$46,333,416	\$3,519,182	\$1,535,378	\$51,387,976	-9.08%	15.64%
Canadian Living	2	2	\$41,694,484	\$5,146,868	\$2,894,011	\$49,735,363	15.78%	30.12%
Reader's Digest	3	3	\$30,063,352	\$17,197,290	\$858,203	\$48,118,843	22.49%	24.96%
Maclean's	4	4	\$23,249,682	\$8,745,140	\$1,472,078	\$33,466,900	-3.97%	-11.40%
Canadian House & Home	5	5	\$16,524,544	\$2,401,379	\$2,151,639	\$21,077,562	-9.34%	17.76%
Coup de Pouce	6	8	\$16,709,725	\$3,092,565	\$1,043,008	\$20,845,298	22.80%	51.88%
Châtelaïne	7	9	\$14,351,015	\$2,360,519	\$631,125	\$17,342,659	4.19%	26.36%
Flare	8	7	\$15,059,696	\$1,110,317	\$368,445	\$16,538,458	-7.28%	2.41%
Hello! Canada	9	14	\$7,739,875	\$2,278,710	\$6,366,500	\$16,385,085	26.54%	—
Style at Home	10	11	\$10,908,717	\$3,228,886	\$1,687,224	\$15,824,827	3.70%	49.38%
Today's Parent	11	12	\$13,782,759	\$1,321,641	\$201,722	\$15,306,122	10.02%	49.48%
7 Jours	12	10	\$6,188,037	\$201,146	\$8,678,785	\$15,067,968	-3.39%	-13.40%
Elle Canada	13	13	\$12,248,205	\$1,448,122	\$457,821	\$14,154,148	5.25%	64.04%
NOW	14	17	\$13,564,801	—	—	\$13,564,801	15.88%	36.65%
Selection du Reader's Digest	15	25	\$8,373,710	\$4,685,678	\$240,440	\$13,299,827	42.31%	47.83%
EnRoute	16	16	\$12,859,096	—	—	\$12,859,096	4.84%	94.50%
Fashion	17	15	\$11,586,548	\$767,494	\$197,843	\$12,551,885	-2.31%	12.29%
Homemakers	18	29	\$8,914,460	\$1,953,482	\$572,712	\$11,440,655	39.31%	34.50%
Toronto Life	19	19	\$10,336,451	\$586,681	\$317,463	\$11,240,596	-2.01%	35.55%
LouLou	20	24	\$8,777,340	\$1,379,459	\$479,251	\$10,636,049	13.25%	—
Glow	21	23	\$10,410,486	—	\$100,181	\$10,410,486	8.06%	89.80%
L'actualité	22	18	\$6,444,123	\$3,381,072	\$510,108	\$10,335,302	-10.46%	-15.58%
Canadian Business	23	20	\$8,140,225	\$1,567,254	\$458,179	\$10,165,658	-10.51%	-10.12%
Elle Québec	24	28	\$7,714,617	\$1,167,836	\$461,907	\$9,344,360	3.39%	7.49%
Movie Entertainment	25	21	\$1,024,605	\$7,922,439	—	\$8,947,044	-16.69%	—
Canadian Geographic	26	26	\$3,066,776	\$4,894,878	\$317,254	\$8,278,908	-9.57%	-2.63%
Food & Drink	27	34	\$7,459,307	—	—	\$7,459,307	19.09%	33.80%
Zoomer	28	—	\$4,661,819	\$2,274,432	\$164,309	\$7,100,560	—	—
Le Bel Age	29	35	\$4,197,850	\$2,289,508	\$75,219	\$6,562,577	9.02%	30.40%
Canadian Gardening	30	43	\$4,281,910	\$1,741,809	\$240,228	\$6,263,947	23.73%	15.03%
More	31	37	\$4,400,284	\$1,415,052	\$381,960	\$6,197,296	4.16%	—
Report on Business	32	30	\$6,067,180	—	—	\$6,067,180	-21.35%	-19.88%
Clin d'oeil	33	31	\$4,952,618	\$504,231	\$604,293	\$6,061,142	-11.09%	-12.06%
Décoration Chez-Soi	34	33	\$4,688,728	\$873,181	\$459,335	\$6,021,245	-4.77%	8.39%
Best Health	35	57	\$4,412,011	\$1,184,320	\$271,493	\$5,867,824	102.82%	—
TV Hebdo	36	36	\$1,177,588	\$2,297,439	\$2,219,841	\$5,694,863	-4.86%	-4.86%
Eye Weekly	37	40	\$5,483,226	—	—	\$5,483,226	-0.49%	12.22%
Cottage Life	38	41	\$3,071,451	\$1,921,865	\$188,853	\$5,182,169	-4.84%	24.40%
Loulou (Fr)	39	45	\$4,149,648	\$562,315	\$383,423	\$5,095,385	14.61%	—
Les idées de ma maison	40	38	\$3,914,994	\$815,595	\$356,573	\$5,087,162	-13.91%	6.97%
Western Living	41	39	\$4,899,024	\$27,662	\$16,630	\$4,943,316	-10.64%	-11.43%
Our Canada	42	44	\$398,069	\$4,135,182	\$86,212	\$4,619,463	-6.21%	—
Famous	43	42	\$4,362,156	—	—	\$4,362,156	-18.58%	—
Financial Post Magazine	44	32	\$4,347,270	—	—	\$4,347,270	-32.08%	-29.98%
StarWeek	45	46	\$3,840,032	—	—	\$3,840,032	-12.35%	-68.94%
Good Times	46	48	\$1,777,434	\$1,774,210	—	\$3,551,643	-3.35%	-4.92%
Harrowsmith Country Life	47	60	\$1,786,910	\$1,528,856	\$176,819	\$3,492,584	29.35%	—
Decormag	48	50	\$2,713,748	\$595,080	\$160,601	\$3,469,429	0.03%	-3.64%
Canadian Family	49	55	\$2,770,116	\$206,317	\$47,898	\$3,024,330	-3.00%	—
Outdoor Canada	50	52	\$1,460,680	\$1,137,240	\$200,978	\$2,798,897	-15.16	-14.23
Total			\$457,340,792	\$105,642,330	\$37,935,759	\$600,918,881	3.92%	

TOP EIGHT ALMOST MADE-ITS								
Vancouver Magazine	51	53	\$2,473,850	\$19,843	\$241,520	\$2,735,212	-13.55	N/A
MoneySense	52	49	\$1,165,182	\$1,337,555	\$216,414	\$2,719,150	-23.32	N/A
Canadian Home Workshop	53	54	\$867,632	\$1,574,605	\$127,851	\$2,570,088	-18.48	-47.69
Plaisirs de vivre	54	58	\$2,394,683	\$1,138	\$2,178	\$2,397,998	-17.77	N/A
Canadian Home & Country*	55	47	\$688,456	\$1,419,907	\$224,775	\$2,333,138	-45.43	N/A
Profit	56	59	\$2,229,161	\$49,579	\$44,015	\$2,322,756	-13.99	N/A
Affaires Plus	57	56	\$974,195	\$918,733	\$22,263	\$1,915,191	-36.32	-42.74
Ontario Out of Doors	58	51	\$0	\$1,182,871	\$74,869	\$1,257,740	-63.59	N/A

* Magazine closed in 2009