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Print recognises its carbon footprint impact

While print still makes up a quarter of publishers' revenue, the world is facing a climate emergency and newspapers are now also recognising the impact of their carbon footprint.



Source: © Campaign Campaign The Guardian has committed to be net zero carbon emissions by 2030.

WAN–IFRA's <u>World Press Trends Report 2022</u> found that print circulation still represented \$54.6bn over the last 12 months, or 25.7%, of publisher's overall revenue. A large figure, this was also a 1.1% YoY growth figure from the 2021 report.

A mini-bounce back

A chunk of this growth can significantly be attributed to more relaxed measures around the pandemic. Publishers were able to return to normal distribution means and people could visit shops to buy newspapers.

Either way, this growth still represents a mini bounce-back for publishers. Print's revenue figure is significantly more than the \$7.5bn made by digital circulation revenue. Despite the focus on digital, digital subscriptions still only make up 9% of overall revenue.



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An expensive luxury

Print's revenue domination also reflects the story around readership.

Of the 572,8 million paying news readers, print circulation made up 532,8 million, over 10 times the 52,5 million digital readers. People are clearly still willing to pay for news in print format, and that is a positive piece of information for publishers despite the gap between print and digital.

Despite this revenue generation, print remains an expensive luxury for publishers.

Print production made up 14.5% of the publisher's costs for 2021-2022. Compare this to the 4.8% publishers spent on product and the price disparity between print and digital is laid clear.

A key reason for this is the material nature of print news products. Beyond the actual journalism, daily print products cost more to develop.

Divest in print production

Print is not sustainable enough for publishers anymore and digital business models are the future.

Not surprising then that 67% of publishers plan to divest in print production.

Digital editions can act as a bridging and conversion tool. They offer the closest experience to print and can replicate the habit-forming nature of print editions.

Some innovative publishers have already taken the lead. Examples are well known across the industry, like *Arkansas Democrat Gazette* sending their subscribers iPads, *Daily Mail*offering free Amazon tablets to their Black Friday subscribers and Scandinavian publishing giant *Bonnier* telling Teona Sekhniashvili of *The Fix*, that they were now working "as if print did not exist."

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An environmental luxury

While print serves a special place in newsreaders' hearts, it is an environmental luxury.

At a time of a global energy crisis, print and pulp remain the fourth most energy-intensive industry in Europe.

Print waste has been an issue facing publishing for years. For every copy of a print edition sold, 2.2 copies have to be manufactured to cover waste generation at printers and unsold copies at newsstands.

The resources to manufacture a single print edition also contribute and include 30 litres of water and 270 grams of wood amongst others.

Committed to net carbon neutral

For these reasons, publishers have begun to make moves. *The Guardian* has committed to be net <u>carbon neutral by 2030</u>. They do this despite remaining committed to a future with print, their number one contributor to emissions.

There remains a long way to go to reach carbon neutrality but moves in digital look promising.

Source: Twipe Digital Publishing

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