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## Why magazines still matter, define and drive change

Engaged targeted audiences reading and reacting to an authoritative voice... magazines provide trust, calm and an escape in days of chaos



National news is the voice of the nation; new age publications represent people; local press stands up for community. This is invaluable content. So, this month, Teads launched the Campaign for Real Media, celebrating the power of premium media to unite and inspire. Each week we're looking at a different area of publisher content. This week we are discussing magazines and the importance of the culture they represent to the ad industry as well as to readers.

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### Your magazine is your identity

*Sue Todd, CEO, Magnetic*

The passion and identity economy are booming and magazine brands sit at the heart of what matters most to people. They have always spoken to people's passions and been about offering the most relevant, trusted and quality content for distinct and highly committed audiences and segments.

From fashion to football, food to fell walking, the best magazine brands have always super-served these deep interests and offered the consumer and advertisers highly immersive and undistracted attention moments. Magazine brands are the original incubators of cultural trends. *Cosmopolitan*, *Wallpaper* and *GQ* remain as iconic as they have ever been.

In late 2018 Magnetic commissioned a piece of work with Enders Analysis into the economy of passions and belonging. Enders identified 14 wide-ranging consumer categories (from fashion, food and travel to fitness, gardening and pets) in which products and services have meaning as either status symbols or means of self-expression. Purchases within these categories channels our enthusiasms, or bond groups together. Many have a low frequency of purchases: choices are often made not just with consideration but with deep emotions.

These categories made up over half (52%) of discretionary household spending in 2018 and captured 79% of the growth in spend in the preceding five years. Consumers' commitment to spend remains high despite harsher economic conditions: the average household spent £130 more on fashion in 2017 than it did in 2015, for instance.

The research concluded that our identity (who we are and what we feel a connection to), how present-to-mind a given part of it is, influences our decision-making and what we buy.

### **Paying passions**

Culturally-relevant media is the heartland of great magazine brands, and the internet is helping turn interest into action. Publishers who use the trust created from quality content can extend their brands into events, ecommerce and exciting digital spaces. *Decanter*, *Country Life* and *Cyclist* are reaching new, bigger audiences with online and offline content that really delivers for these deep interest groups and communities.

In fact, a report from Ofcom last year on trust in news showed magazines as the most trusted source with 80% of respondents stating they were trustworthy; 82% indicating they were high quality and 84% agreeing that magazines offered 'depth and analysis not offered elsewhere'.

In any analysis of the media industry, it would be remiss not to take into account the current climate and how both news and non-news magazines offer up positives for both advertisers and readers.

Take the news sphere, where the success and growth of brands such as *The Week*, *The Economist* and *Private Eye* reflects the current climate and increased interest in news and politics. It perhaps also indicates that objective, trusted editorial which curates, but doesn't always offer a particular political view, is welcomed and desirable. Meanwhile, many non-news magazines act as a refuge from the turmoil related to Brexit or Trump; they are places that people go to immerse themselves in their passions instead.

According to the *Gallup Global Emotions Report*, 2017 was the world's most miserable year for more than a decade; I'd hazard a guess if the survey was repeated right now in the UK it wouldn't tell a better story. Against this backdrop of increasing negativity there has never been a greater need for positivity.

Newly commissioned research by Hearst shows that magazine readers are more positive than non-readers: 58% of respondents in their study have a positive outlook on life. Among magazine readers this figure rises to 68%. This is important for consumers but also essential for advertisers.

In a world of never-ending content and recommendations who do we listen to most and trust? Brands and editors with deep, long-standing reputations in specialist areas. At such a time, being part of people's passions and identities and maintaining cultural relevance feels like a good place to be.

As they say, "If you don't stay relevant, you'll be relegated".

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## **What magazine defined you?**

Justin Taylor, managing director, UK

In our advertising world we talk about the ever- changing nature of the ecosystem. The speed of its evolution continues to astound and surprise us. But should it? One of the few societal pillars that can claim to match this pace of change is culture. Culture shapes the world around us, the tribes we identify with, the behaviors we believe in and the future we aspire to.

Culture is created, curated and nurtured. It does not happen in isolation. Since the invention of the printing press in the 1400s we have been massing producing information that people can read quickly to a depth daily newspaper can't replicate. Magazines have had a pivotal status in defining society. How many of us reading this have that 'one' magazine that defined us? (Mine was Mixmag in the early 90s.) That one magazine we turn to when we want validation, want to escape or to change.

Far from the omnipresent doom-mongering 'death of publishing' narrative, magazines are evolving from mass produced linear publications to multimedia brands that engage more deeply and profoundly than ever. Publishers are developing content that stands out, creating experiences that match our moods, environments, and moments in time.

How we find content might have changed, the speed in which we must publish might have quickened, but the desire to engage with content that can define you is stronger than ever. At Teads we are proud to be working with many of the major magazine brands in the UK, new and old, supporting them on their journey to define today's culture.

For us, to invoke those same connections consumers have reading and engaging with magazine content, we must create advertising experiences that match and exceed their expectations. Advertising that was developed to respect the user, publisher, and advertiser symbiosis.

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