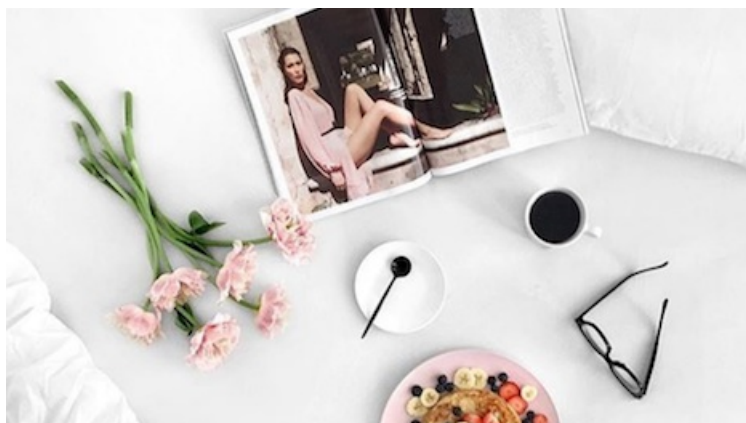


STRATEGY

## Evolution of print media Luxury Memo special report

September 19, 2017



*Print media has evolved from page to screens. Image credit: Net-A-Porter's Porter magazine, photo by @PhoebeSoup*

By STAFF REPORTS

Print media has sustained itself as the go-to marketing method to appeal to affluent consumers by leveraging high-quality advertisements and playing to the senses. But a digital takeover of media consumption, entertainment and shopping has forced publishers of print titles to reevaluate their long-established strategies.

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Readers of print titles have long been attracted to the glossy look and feel of a magazine's pages, letting their senses discover the new campaigns and editorials found in each issue. As digital infiltrated all aspects of daily life, the print sector saw the necessity of adopting new technologies to maintain readership, capture the attention of new audiences and upkeep relevancy.

"Magazines are a top-five source for advertising awareness, and newspapers a top-seven choice, among the eight categories we measured," said Cara David, managing partner at **YouGov**, New York, citing findings from the 2017 **YouGov Affluent Prospective Study**. "Not only that, when asked about which advertising is most effective, ads in magazines and newspapers outrank videos, online banner and online sponsored posts, among these elite consumers.

"And it doesn't matter if you have your luxury training wheels on or if you've been affluent your entire life," she said. "The four-in-10 affluents who have had money for less than five years rely on lifestyle print media brands to learn about how to be affluent.

"What's more, print readership is highest among those who grew up with money a very lucrative group that is the most interested in buying luxury now and in the future. So today, for luxury brands, print remains a very effective way to reach a new affluent audience while staying in front of current customers."

Still, there are indications that the world of print is hovering between evolution and revolution.

Top five trends in print media and publishing:

Waning interest in print titles

A growing majority of consumers no longer turns to print titles, newspapers or glossy magazines as their first choice

to be kept up-to-date on current events, read opinion pieces or see a luxury fashion house's latest campaign, collection or editorial spread. Instead, readers are turning to social media and mobile applications to access appropriate content, whether it be news briefs, celebrity profiles or the latest from fashion week.

#### Social media

As print consumption has wavered, digital tools have allowed titles, especially the fashion glossies, to continue conversations with audiences, turning away from the page and embracing the small screen. Social media has been intrinsic to media's longevity, acting as a safety net that builds reader relationships, introduces a magazine's editorial directive and dispenses relevant news topics.

#### Alternative methods

Taking print media beyond the page has been useful for publications looking to make a connection with a new generation of readers. Methods such as video and artificial intelligence (AI) are just as much a part of making a lasting impact as what is featured in print or experienced at an in-person event.

#### Commerce

Similar to how print consumption has changed, consumers' shifting shopping behavior has caused publications to introduce shoppable features. In an era of instant gratification, what is seen in print or social media must be accessible for interested consumers through a clear path to purchase. This trend has given rise to shoppable publications and the launch of a number of title-backed ecommerce ventures.

#### Editorial drivers

To retain an interest in what is published in print, many publications have turned to guest editors and photographers to attract new audiences. Although not a new tactic, the rise of social media influencers, such as Kendall Jenner and other social-savvy celebrities, has rewritten the traditional role of the guest contributor.



*Media is so much more than the printed word. Image credit: Andrew Lauren modeling for Ralph Lauren Purple Label*

#### Read all about it

Since the launch of Ipsos' Affluent Survey in 1977, the way media is consumed has drastically changed, going from analog to digital, but the wealthiest individuals' behavior and sentiment has stayed relatively unchanged.

In the 40 years since Ipsos' first survey, democratization of luxury has escalated, tastes have changed and

technologies have flourished. But behavior and consumption are comparatively the same.

Media has evolved alongside digital and mobile technology. According to Ipsos, the advertising sweet spot is a mix of throwback platforms and modern channels. Web sites and social media, television, magazines and newspapers deliver broad reach with consumers maintaining an interest in seeing ads.

Ipsos considered 44 print publications for the 1978 survey. Thirty of those titles were still in print as of fall 2016, truly a nod to the strength and resilience of the medium, despite drastic changes to media since the late 1970s ([see story](#)).



*Print is still a luxurious ride for affluent readers. Image credit: Net-A-Porter's Porter magazine*

Although the medium is undergoing a period of change, print is still an invaluable vehicle for luxury marketers to reach target consumers.

Print provides marketers with an effortless environment for luxury brands to showcase goods in a non-disruptive fashion. As a marketing tool, and even in a climate chock full of digital integration, print remains the most engaging, memorable and luxurious environment.

An integral aspect of reading a print publication is the glamorous ads that accompany and lend support to the editorial content ([see story](#)).

"The tangible feeling of devouring a magazine or newspaper has lasting value," said Rosemary Abdelshahid, managing director at **NYLMedia**, New York. "Print is highly valuable for brand marketing and storytelling. And now that publications are offering partnerships rather than traditional page buys, advertisers' print budgets can be taken offline and in-store.

"Affluent users discover new products and services in many ways," she said. "The media becomes the vehicle for the message and print publishers still play a key role in the landscape.

"When planning media for luxury clients, we look at all platforms, their reach and effectiveness for targeting the affluent audience."





#CAPITOLOPRIMO THE VOGUE ITALIA A celebration of Fashion New Content \* New Size \* New Story \* New Vision \*  
Launching Globally on July 8th Editor in Chief: Emanuele Farneti @efarneti Creative Director: Giovanni Bianco @gb65  
#thenewvogueitalia

A post shared by Vogue Italia (@vogueitalia) on Jul 6, 2017 at 5:40am PDT

Challenges in securing advertisers have also come to light in recent years.

As more content is produced for the online space, and high-end ad buys fizzle, print struggles financially, which in turn has led to smaller issues, causing many publishers to restructure internally through layoffs in addition to ending troubled titles' publication.

In September 2015, for instance, despite its issue weighing in at 832 pages, *Vogue* declined to comment on the advertising space.

According to Fashionista at the time, publishers Cond Nast, Hearst and Time Inc. collectively decided against releasing the advertising statistics of print ads sold for their September 2015 issues. Fashionista counted 615.02 ads in the September 2015 *Vogue*, down from 631 reported by the magazine for the year prior's book.

The measurement of ad pages is thought by the Association of Magazine Media (MPA) to be an old-fashion way to determine brand health now that digital marketing channels have grown. As the print industry continues to change, this will become more apparent ([see story](#)).

Adding to the tension further, is editor turnover at popular titles.

Most recently, titles such as *Vanity Fair* and *British Vogue* ([see story](#)), although the list is much longer, have seen high-profile editors step down. *Vanity Fair*'s Graydon Carter, for instance, ran the publication for 25 years and will soon enter what he calls his "third act," which could just be retirement or a reentrance to the media world in a new capacity ([see story](#)).

Leadership turnover is likely correlated to media's uncertainty as more titles consolidate staffs and make cuts that editors do not agree with making. While career changes are expected, there may be a feeling that a lean staff could harm a publication in the long run, which in turn has caused internal editorial and business disagreements and sent well-known editors packing.

From pages to screens

As media has evolved to include digital content, trusted connections have become all the more important with social media bolstering the reader-publication relationship.

"Unfortunately, print plays less of a role today," said Vincent Krsulich, senior vice president of [Martini Media](#), NY. "There are just more opportunities for discovery.

"Nearly 100 percent of affluent consumers research luxury brands online," he said. "Print certainly is a part of the discovery.

"That said, many affluent consumers are discovering brands through social, mobile, peer-to-peer, high-impact digital display, U.S. Open Tennis sponsorships, et cetera."



*Most Vogue readers follow the title and its editors on social media. Image courtesy of British Vogue*

According to the tenth annual "Vogue Business Report 2017," conducted by British *Vogue* and YouGov, 66 percent of all women, and 79 percent of millennials, follow their favorite magazines and editors on social media. These figures underscore how useful a tool social media has become for publishers ([see story](#)).

In addition to building reader-publication relationships, social media provides publishers with a new outlet for content, namely video, due to the audience's shortened attention spans and busy calendars.

Regardless of sector, video content has proved an invaluable marketing tool, but for publishers, online film production has provided titles with the opportunity to collaborate with advertising partners in new ways through sponsored units.

"Video is driving the content space," Martini Media's Mr. Krsulich said. "Brands are challenging publishers to create spectacular videos, as well as demanding a guarantee on viewership.

"The space is super competitive because the creation of the content is subjective, but the guaranteed element is objective," he said. "Publishers with large distribution channels may be getting better looks at their video ideas, when in reality a great idea is a great idea. The distribution should ultimately come second."

Cond Nast-owned Vogue Video, for example, has run a number of partnered content series, and to date has almost 40 million viewers, demonstrating the power of video marketing ([see story](#)).

The media conglomerate also operates 23 Stories, a sponsored content production studio, that publishes collaborative projects across Cond Nast's stable of publications.

For example, Kering-owned Gucci's modern interpretation of the myth, "The Legend of Orpheus and Eurydice," a four-part video series directed by Gia Coppola, was the first-of-its-kind partnership for the brand and media group. The 23 Stories-produced sponsored content series debuted in June 2016 across six Cond Nast titles and on Gucci's Web site ([see story](#)).

#### *Gucci Stories: The Myth of Orpheus and Eurydice*

The *New York Times* has also seen sponsored content success with the launch of its T Brand Studio, which recently opened an office in Hong Kong to better serve clients ([see story](#)). As of June, T Brand Studio has developed more than 150 campaigns for about 100 brands including BMW, The Macallan and Cartier.

Taking sponsored content one step further, LVMH-owned watchmaker Tag Heuer worked with T Brand Studio to leverage the newspaper outlet's virtual technology application. Tag Heuer tapped the NYT VR app's storytelling capabilities to share the heritage of its Carrera timepiece with *The New York Times*' audience in an immersive fashion ([see story](#)).

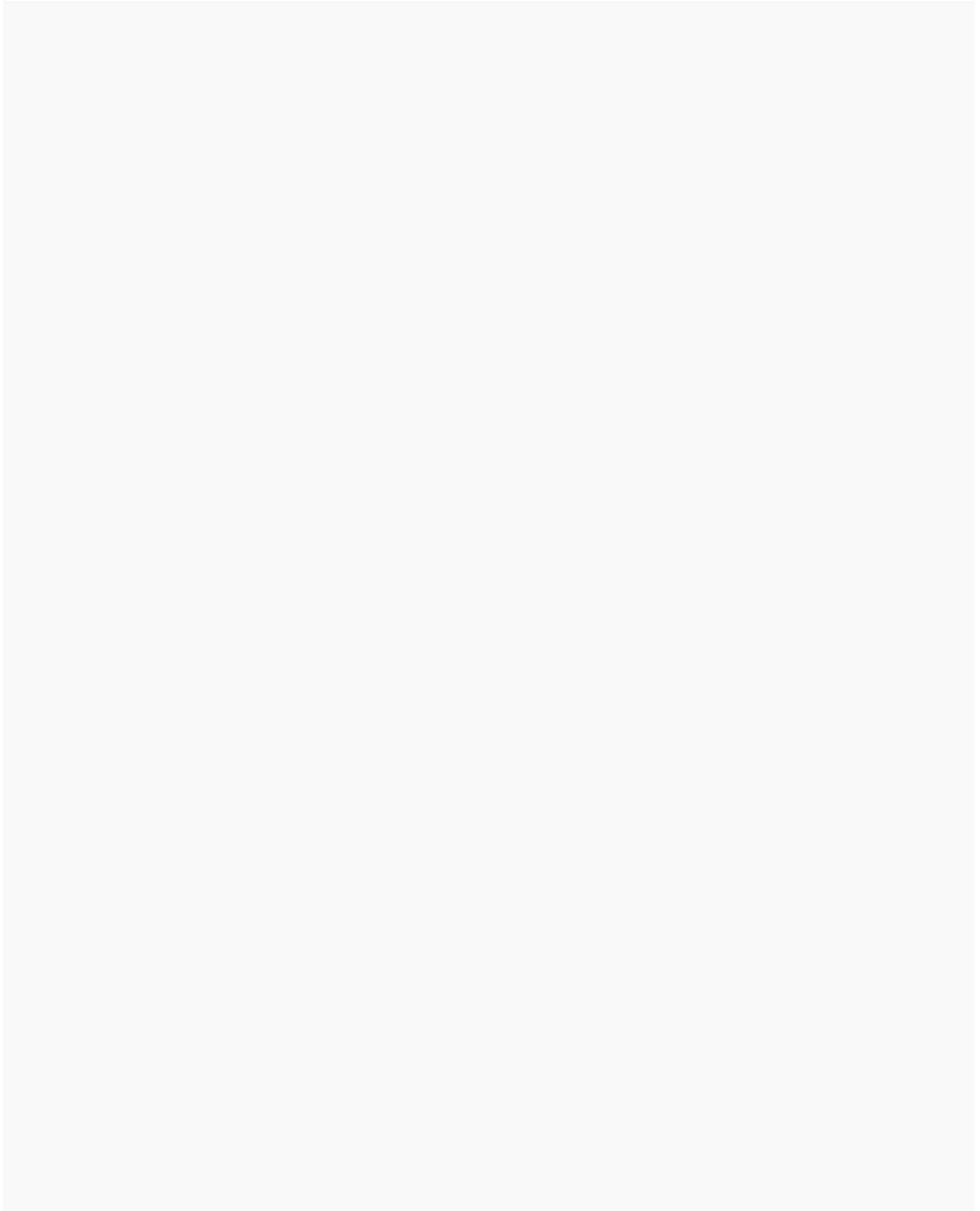
Due to consumers' growing experiential expectations, print efforts are increasingly interactive in a bid for readers' attention.

A number of publications have implemented technology elements such as augmented reality to print issues as a method to enhance reader experience.

Conde Nast-owned *W* Magazine, for example, demonstrated the potential augmented reality has for the print industry with its September 2017 cover.

The Katy Perry-fronted effort sought to enhance print's fixed plane via a three-dimensional "talking" cover, powered

by augmented reality. Additional interactive touch points included a series of short films and augmented reality-enhanced fashion editorials ([see story](#)).



Extending the boundaries of print. Watch @KatyPerry's cover story and more of W's Special Collector's September issue come to life with "Beyond the Page," our new augmented reality app (click the link in our bio to download, for iPhone and Android). Created in collaboration with @MillChannel.

A post shared by W magazine (@wmag) on Aug 10, 2017 at 8:10am PDT

Scannable features are not only exclusive to editorial content, but can also be applied to a title's ad pages to heighten and provide a progressive layer to an issue's overall coverage.

In 2015, *The Wall Street Journal's* monthly lifestyle supplement *WSJ. Magazine* partnered with Visual Shazam, an app boasting 100 million monthly users at the time, to increase the interaction between its audience and print campaigns seen in the September 2015 women's fashion book.

Courtesy of that initiative, a dozen luxury brands included scannable content such as Bally, Lanvin, Peninsula Hotels, Tod's and Oscar de la Renta. In Lanvin's case, when its winter 2015 campaign was scanned, the reader was brought to the brand's ecommerce site, thus making the read come to life by shortening the journey to purchase ([see story](#)).

Connecting by alternative methods

As technology has advanced, so have the methods available to publications looking to inspire. In a crowded landscape, the fluidity of publishers will be necessary to continuously tap modern audiences and maintain relevancy into the future.

Live streaming app Snapchat's Discover tool, a hub of quick, temporary video-based news briefs and features, is one strategy being taken up by publishers looking to interact with mobile-savvy audiences.

For example, Vogue International is currently leveraging Snapchat Discover to take its editorial voice from print pages to the mobile content space. Snapchat Discover content includes interactive features, styling tips, product roundups and *Vogue* photography that has been animated ([see story](#)).

Similarly, Hearst-owned men's lifestyle publication *Esquire* took the concept of a pop-up shop to the digital realm with a 48-hour Snapchat Discover experience.

The magazine's "The *Esquire* Guide to Grooming," live Dec. 9-11, 2016, played into the idea of a temporary shop by embracing Snapchat's disappearing content. The *Esquire* Guide to Grooming featured need-to-know grooming tips for the millennial male as peak holiday party season began ([see story](#)).



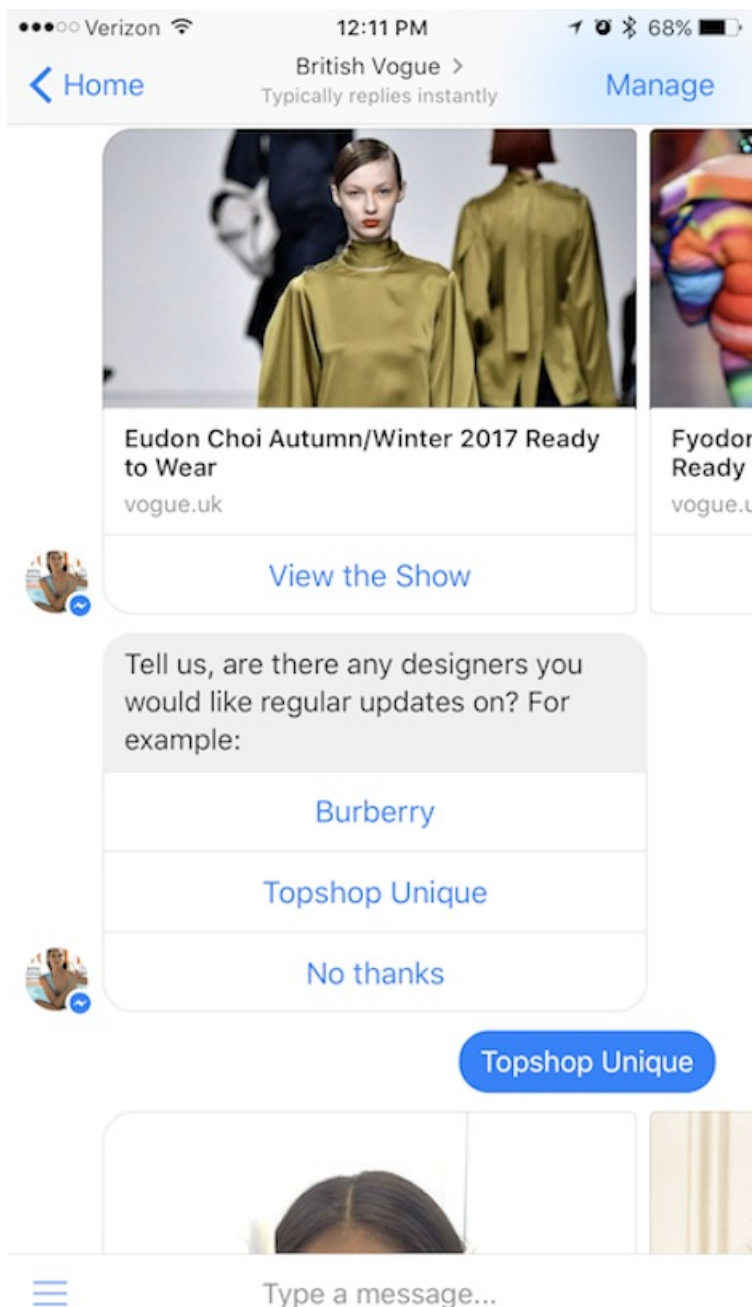


*The Esquire Guide to Grooming was live for only a few days on Snapchat Discover. Image credit: Esquire*

In a vein similar to the instant-gratification provided by live streaming apps such as Snapchat and Instagram's Stories function, chatbots powered by artificial intelligence have also been tested by print titles.

Taking its inspiration from retail chatbots, British *Vogue* launched a Facebook Messenger bot to personalize fashion news for its audience.

Through the British *Vogue* official Facebook and Facebook Messenger account, users can interact with the bot to receive up-to-date information regarding fashion. The chatbot hopes to make a more impactful impression on readers, as publishing becomes excessively overcrowded and consumers' attention spans get shorter (see story).



*British Vogue's chatbot is hosted by Facebook Messenger. Image credit: British Vogue*

"The quick adoption of social media by consumers has been a huge driver for content distribution," said John Barker, president at [Barker](#), New York.

"We are also seeing opportunities with Alexa and Google in the voice-activated artificial intelligence space for publishers to sell unique opportunities for our clients," he said. "As more homes become connected and intelligent, we will see new publishing/content companies that only work in the artificial intelligence space."

With augmented and virtual reality technologies taking off and becoming more commonplace, publishers have also noted that a standard video can no longer suffice, with extra elements of interaction being necessary to make a lasting impact.

As such, Google's Daydream virtual reality platform, Cond Nast Entertainment and *Vogue* snuck a peek into a handful of supermodels' closets in 360-degree films.

In just a day, the debut VR video in the "Supermodel Closets" series, featuring model Kendall Jenner, amassed more than 1.5 million views on *Vogue's* YouTube channel ([see story](#)).

*Kendall Jenner takes you on a 360 tour of her closet / Supermodel Closets / Vogue*

A buyer's guide

At its core, print publications are intended as a platform of discovery to inspire readers via passion points, whether

they be fashion and beauty trends or the latest supercar.

Per the *Vogue* Business Report 2017, magazine content is often a source of inspiration, with 87 percent of respondents saying they have bought at least one designer or high-street product after seeing an ad in a monthly title.

Similarly, 72 percent of respondents have purchased an item after seeing a magazine Web site's ad ([see story](#)).

Alongside print's digital evolution, publishers have tried, to varied success, their hand at retail due to the established associations between advertising and retail conversions based on ad views in media.

The move to sell products advertised in magazines aids publishers in replacing lost profits due to declining ad sales.

"The majority of publishing revenue comes from some type of advertising," Martini Media's Mr. Krsulich said.

"Advertisers are dynamic. They change their minds. Their strategies. Their media mix. This is not bad.

"This is unpredictable," he said. "As you read all the time, publishing continues to test new revenue streams."

Cond Nast's troubled Style.com is one example of a publisher entering ecommerce only to be met with industry challenges due to the multitude of online retailers jockeying for consumer spend.

Style.com was originally intended as the digital editorial companion for Cond Nast print titles, but in 2016 the domain was rebranded as a shopping destination. After less than a year in ecommerce, Style.com was shut down and consolidated into online retailer Farfetch.



*Style.com print campaigns ran in titles such as British Vogue to promote its 2016 ecommerce launch. Image credit: Style.com*

Now, when consumers navigate to the address, they are redirected to Farfetch's Web site. Going forward, Cond Nast will work with Farfetch, in which it is an investor, to develop shopping experiences such as integrating product into editorial and shopping guides compiled by editors ([see story](#)).

In comparison, online retailer Net-A-Porter entered the print space in the opposite direction, launching its *Porter* magazine as a physical representation of its established ecommerce platform.

Net-A-Porter Group's *Porter* magazine celebrated its third year in print with growth of 6 percent year-on-year.

*Porter* was launched by Net-A-Porter in February 2014, at a time when the future of the print industry was in flux. *Porter's* global editorial perspective and ecommerce-enabled approach has allowed the publication to thrive in a rapidly evolving market that has seen print titles shutter and move online.

The magazine's seamless shopping integration, leveraging Net-A-Porter's mobile apps, has also contributed to the title's success. Editorial and advertisements in *Porter* are synced to the retailer's Web site, allowing readers to shop its print or digital pages directly, in real time with delivery available within hours ([see story](#)).

*How to shop with the Porter app*

Prolonging print

Meeting challenges head-on through progressive innovation rather than a reluctance to change has benefited print media and will likely prolong its lifespan.

But traditional methods still hold true for the print sector. The industry's editorial foundation has used social influencers to its advantage by casting these tastemakers and well-known individuals as guest contributors.

Although not a new concept, print titles have widened the net of guest contributors to include supermodels, fashion designers and filmmakers ([see story](#)) to leverage an individual's popularity as a driver of interest.



Designer Karl Lagerfeld often steps in as guest editor ([see story](#)) or photographer ([see story](#)) for print magazines. Image credit: Vogue Paris

Artistic collaborations have also been beneficial interest drivers, as a fan of the collaborator may be inclined to purchase an unfamiliar title if her favorite It-girl model or fashion designer is involved.

This rings especially true for niche publications, including *Love*, *i-D* and *AnOther* magazines, that do not boast the same level of readership as print's mainstay titles such as *Vogue* and *Harper's Bazaar*.

For example, Gucci's Alessandro Michele lent his creative talents to curate the sixteenth edition of *A Magazine*, a collaborative fashion and art publication ([see story](#)).

Also, in a joint guest contributor-brand collaboration, Britain's Burberry worked with *Love* magazine, an imagination-driven Cond Nast title covering fashion, art and design, to give consumers a preview of its February 2017 ready-to-wear collection. *Love* magazine #17 arrived on newsstands Feb. 6 and featured eight covers, a majority of which were photographed by model Kendall Jenner ([see story](#)).



Sienna Miller, who wears Burberry February 2017 (left) and Mia Autumn Grace for *Love* magazine #17. Image credit: *Love* magazine, photos by Kendall Jenner



Print's place in the world will also be driven by the next-generation of readers born after 1998.

Generation Z is the largest consumer group in history, totaling 2.5 billion individuals worldwide, and the demographic's digital-native tendencies are already disrupting some of luxury's core tenets ([see story](#)).

Although the *Vogue Business Report 2017* found that Gen Z readers tend to consume content digitally, the demographic's older segment, those aged 16-18 years old, are forming a print magazine habit ([see story](#)).

In response to print media's continued digital evolution and the developing values and behavior of future audiences, publications must take a digital-first approach going forward.

A relevant example of a digital-first approach meant to meet consumer behavior is the 2016 launch of *Vogue Arabia*.

Based in Dubai, United Arab Emirates, *Vogue Arabia* targets fashionable readers in the Middle East. The Middle Eastern market is witnessing a boom in its ultra-high-net-worth population with rising mobile penetration rates running parallel to this growth.



*Palestinian-American model Gigi Hadid was photographed for debut issue of Vogue Arabia. Image credit: Vogue Arabia*

*Vogue Arabia* first launched online in October 2016 with a bilingual platform in English and Arabic, a historic first for a *Vogue* title. *Vogue Arabia*'s print version began global distribution in March 2017 ([see story](#)).

At the time of its online launch, Shashi Menon, CEO of *Vogue Arabia* licensee publisher Nervora, said, "The decision to launch digital-first is a bold, declarative statement we are making on the future of publishing."

Best practices for media and publishers:

- Rosemary Abdelshahid, NYLMedia:
  - "Advertisers should always look at integrated media buys for greatest reach. For example, the many publishers' digital and print presence only have a 20 percent duplication. Without advertising in digital and in print, you're not reaching all the consumers you want.
- Vincent Krsulich, Martini Media:
  - "Know who you are. Know your audience. Double down on all efforts to engage with that audience.



- "Understand the mediums in which each content piece is delivered and use the best of each to elevate the story. For example, if you are a brand like Vanity Fair, know that some of your greatest storytelling is best delivered through a magazine page. Parts of that amazing magazine story, however, can be enhanced through small videos on Facebook or Instagram. Over-the-top content may be a good way to take that amazing magazine story and develop a larger piece."
  - John Barker, Barker:
    - "Continue to use the connected home space as a canvas to create new content for publishers. Start to work with linguists to create an audio experience for your books.
    - "Take advantage of real-time cultural events to create real-time content to sell advertisers."
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