

MEDIA/PUBLISHING

Meredith's Time Inc. acquisition delivers digital-savvy, luxury consuming audience

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Time's international, luxury audience will require some adaptational changes from Meredith in order to reach effectively. Image credit: Time Inc. UK

By DANNY PARISI

With Meredith's acquisition of Time Inc., the publisher is gaining a new base of luxury-consuming readers.

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The deal brings together two companies with vastly different portfolios: the traditional, Middle America-based Meredith with the international, cosmopolitan interests of Time Inc. By acquiring Time Inc., along with its luxury publications such as *Country Homes & Interiors* and *Travel + Leisure*, Meredith is significantly expanding its reach to luxury consumers and the advertisers who want to reach them.

Digital audience

The deal between Meredith and Time Inc. is one that has been whispered about for a while now, but still comes as a bit of a surprise.

Meredith built its reputation on the kinds of publications that appeal to middle class Americans. Time Inc., while still retaining mass brands, has also cultivated a list of more exclusive and affluent publications.

Meredith seems to be expanding its view beyond the traditional interests of its readers and more towards a luxury audience.

In addition to a new type of audience, Meredith will become a larger player in the digital media world once the sale is finalized, being granted access to Time's large number of viewers and digital advertising revenue, a must-have asset in the world of luxury publishing.



The media industry is in a vulnerable position at the moment. Image credit: Saks Fifth Avenue

As Meredith begins planning how to operate some of Time's iconic luxury brands such as *Country Life* and *Horse & Hound*, the company will have to learn to appeal to a luxury audience and an international readership, two things that Meredith has had little experience with thus far.

The sale was estimated to be around \$3 billion, which was made possible thanks to a boost from the Koch brothers, billionaires known for their extensive influence in American politics.

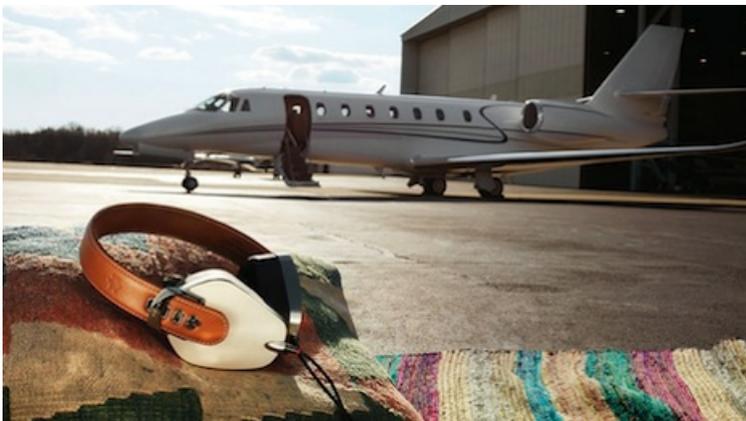
However, the New York Times reports that the brothers will not be on the board of directors for Meredith and claim to have no interest in the editorial direction of the newly acquired publications.

Media landscape

The sale of Time Inc. comes at a time when the publisher and the media industry at large are in a state of turmoil.

The shift from print to digital has been tumultuous to say the least, and Time Inc. has fared worse than others, falling from one of the premier media companies in the world to a shell of its former self.

To navigate the industry's choppy waters, media groups are no longer reactive to change. Instead news outlets are becoming proactive and launching sustainable directives.



Publishers and social media platforms should work together. Image credit: Bloomberg

During the "Innovations in Publishing" panel at Ad:tech 2017 Nov. 2, panelists agreed that the industry's innovations are exciting and have lighted up the newsroom as media groups work to transform its revenue and content businesses. The opportunities at hand often play on the industry's own vulnerabilities, leading to innovations that propel value and ensure that news brands stay intact for years to come ([see story](#)).

This can be seen in some of the big ways media companies and social media platforms are working together.

Social media platform Twitter is working with Bloomberg Media to create a 24-hour news channel that will launch next month.

Together, Twitter and Bloomberg will stream the news every day, cutting out the middleman between digital media and the social media where they get most of their traffic. For the luxury industry, the potential exists for more publishers to work directly with social media platforms, expanding their reach in significant ways ([see story](#)).

Time Inc.'s new life under Meredith will be difficult, but change can be a motivator and with a new owner, perhaps

the once-great brands and publications that Time Inc. fostered for years can be great again.

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