

MEDIA/PUBLISHING

Why Meredith's luxury division is investing in print

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Departures parent company Meredith is investing in print for its luxury titles. Image credit: Departures

By SARAH JONES

NEW YORK While media group Meredith's luxury titles *Travel + Leisure*, *Food & Wine* and *Departures* take a multichannel approach to content, print is the centerpiece of their brand experiences.

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During a fireside chat at Luxury FirstLook 2020, a Meredith executive shared the role that print still plays in creating awareness and driving ROI among a luxury audience. While print is a tough game for news-oriented brands, the executive noted that there is still a place for physical magazines within enthusiast media categories.

"We think about these businesses as brands," said Giulio Capua, group publisher of **Meredith** Luxury.

"The magazines are incredibly important, but we know we need to meet the next generation of consumers that are going to be brought into these brands from whatever platform they want, whether that's social media, whether that's our dot com, whether it's licensing programs," he said. "That really is the determining factor as to whether you think you can have a long-term sustainable business."

Luxury FirstLook 2020 was produced by Luxury Daily, with venue sponsor UBS

Print persuasion

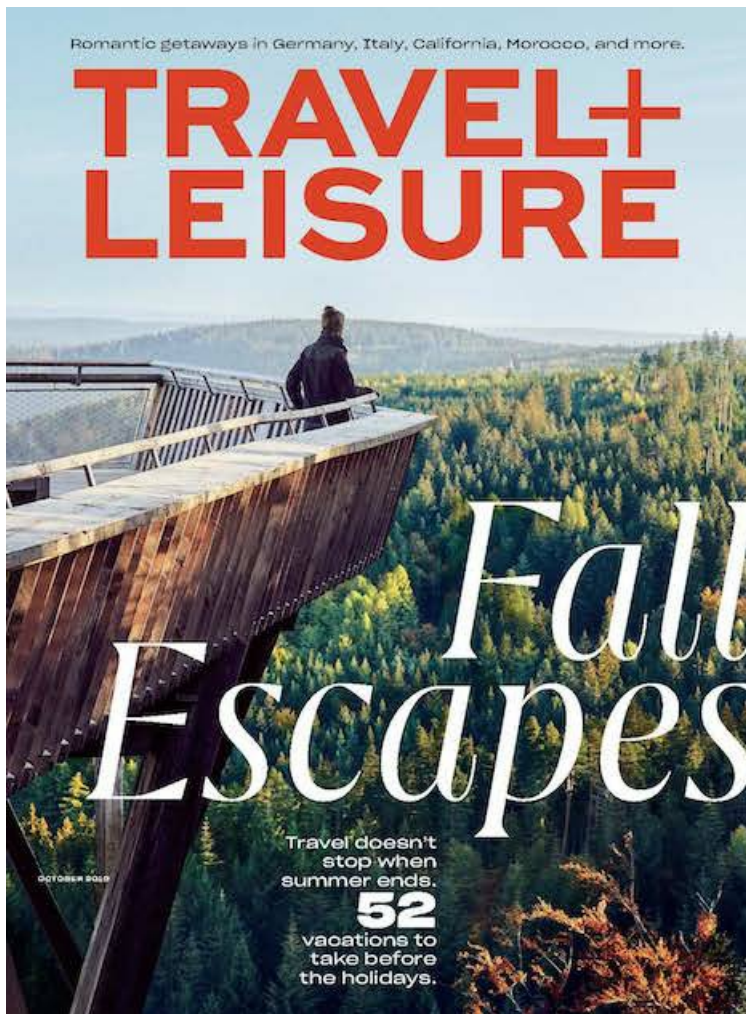
Amid a challenging media environment, Meredith has been able to thrive thanks in part to its diversification. Along with magazine media, Meredith has television and licensing operations that create additional sources of revenue.

According to Mr. Capua, Meredith also stands out for being able to make money in print. *Food & Wine* and *Travel + Leisure* are profitable due to their subscription bases.

The physical magazines are particularly important for Meredith's luxury brands. However, social media and online channels have been key in bringing in younger generations and leading them to print.

Departures is unique in its relationship with American Express. Since only platinum American Express cardholders receive the magazine, the publication can directly attribute purchases to advertising placements, proving return on investment data for marketers.

Meanwhile, *Travel + Leisure* is currently the number one affiliate marketing platform within Meredith.



Travel + Leisure October 2019 cover. Image credit: Travel + Leisure

Indicative of the importance of print for these titles, Meredith is increasing the trim size and elevating the paper stock for the magazines starting with the March issues. Mr. Capua noted that as a publicly traded company, Meredith would not be making the investment if it were not financially minded.

While there has been disruption within the travel space as consumers book trips themselves online, this do-it-yourself approach does not tend to extend to the upper tiers of travel. Consumers who are booking a high-end trip typically consult a specialist for help in planning their trip, and print is an influential research tool for this client.

Most luxury advertisers are centering their marketing plan around print, but they will also take placements across channels.

"We have our eyes firmly on multichannel," Mr. Capua said. "But the print product is the lean back."

Editorial focus

Similarly to how other magazine media brands have translated consumer-focused expertise into trade publications, *Food & Wine* has made its own business-to-business move. Launched last year, the digital only Food & Wine Pro discusses topics that are important to those in the business, from how to hire to sustainable restaurant moves.

Meredith's other luxury titles are also adapting and covering topics relevant to today's reader.

Departures recently celebrated its 30th anniversary by having inspirational visionaries grace its September issue.

The 12 honorees, who represent a wide range of fields, were chosen for their impact on a fairer, more sustainable future. *Departures* also revealed it has seen double-digit revenue growth in the last year ([see story](#)).

Meanwhile, *Travel + Leisure* is focusing on the human side of travel in a redesign that centers on making the magazine more luxurious and modern.

For editor in chief Jacqui Gifford's first full issue, on newsstands last March, the magazine revamped its layout in an effort to be more engaging and personal through first-person storytelling, hand-drawn details and photography. The

affluent traveler has changed, as consumers desire trips that enable them to fully immerse themselves in a local culture, and *Travel + Leisure* is looking to bring that perspective to its pages ([see story](#)).

Meredith has also pushed forward with more investments into original video programming, as traditional publishers continue to pivot their strategies in a bid to reach and retain audiences.

Sales, mergers, paywalls and new digital products and video verticals have been dominating the magazine world as publishers look to reverse their business fortunes. The younger consumers that advertisers covet, particularly members of Generation Z, gravitate to video and other visual content.

[View this post on Instagram](#)

Make tonight a veggie rag kind of night without hours of cooking. This charred vegetable rag gets smoky richness from the broiler, which means dinner's on the table in an hour. Tap the link in our bio for the recipe, and don't forget to check out Associate Food Editor @seejanebake's video over on our IGTV. #FWCooks : @protazio

A post shared by Food & Wine (@foodandwine) on Jan 18, 2020 at 3:01pm PST

Food & Wine's #FWCooks series

Earlier this year, Meredith introduced "F&W Cooks," a new multimedia franchise as part of the *Food & Wine* brand. It includes weekly recipe videos shared on IGTV ([see story](#)).

Diversification beyond traditional advertising is an opportunity for publishers to succeed where others have struggled.

"One thing that Meredith does do is they're very strong operators, but they also know how to make money on print

and they're diversified," Mr. Capua said. "It's not a one-legged stool, it's a three legged stool."

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