

THE FUTURE OF MAGAZINES: A FEW SPECULATIONS ABOUT THE MEDIA'S EVOLUTION*

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Abstract

This article examines ways in which technological change has transformed the creative editorial and design processes, the form and extent of magazine content and the industry's underlying business models. The question of whether the evolution of delivery platforms has allowed magazines to create new and more robust relationships with their readers and an enriched sense of community is explored.

Keywords: future of magazines, technological change, delivery platforms

The Jewel in the Crown, the Promised Land, the Raison d'Être of magazines is their unique relationship with their readers, their place in their readers' lives. Unlike newspapers, which are read for news of the last 24 hours. Unlike books, which demand days, weeks, even months from their readers. Magazines are what Francis Bacon, the 17th-Century English philosopher, meant when he referred to "the middle axiom". Magazines as a genre do not specialize in raw, undigested experience; nor, at the other extreme, do they present abstract generalities. Rather, their comparative advantage is in dealing with the in-between – the middle region, inhabited, according to Bacon, by "living axioms on which depend the affairs and fortunes of mankind"¹.

More importantly, for their readers magazines play a special role in their lives:

- the better-informed dear friend;
- perhaps even older sibling;
- the experienced mentor, full of hard-won wisdom;
- the world-wise and kind aunt;
- and lastly, a guilty pleasure, the friend brimming with the latest juicy gossip.

And it is this special relationship and the resulting high level of engagement on the part of a magazine's readers that has long been – and I expect will long continue to be – the secret of the success of the magazine form. There is a great Dillon quote I like a lot: "Old magazines are cheap time machines, archaeologies of collective desire"². But it's not yesterday's magazine we are concerned with. It's tomorrow's. So, let's begin.

Given the ongoing development of the Digital Revolution for the past 30 years, it has become a commonplace that the media world, especially that of most magazines, has been

seriously disrupted. Since the mid-1990s, most magazines have experimented with using the Web as a companion to the established print product. They have also responded to the various demands and opportunities offered by a range of delivery platforms: desktop, laptop, tablet, mobile, wearable, etc. In addition, new business models are being tested, which will have an impact on the editorial product. Moreover, Web-only publications – both destination sites and pure play ones – have emerged which explicitly lay claim to the magazine form.

With all this technological change, perhaps the most telling questions come easily to mind:

- What indeed lies ahead?
- How will digital technology shape the magazine form?
- Will the print medium co-exist with the digital, and if so, in what form?
- Or will digital replace paper as the Internet replaced telegraph wire?
- Or stranger still, might some further new technology emerge that would express all the advantages of digital yet somehow retain the tactile benefits of paper?

I do have a number of observations about the near-to-mid-term future. But let the record show that I do not possess enough self-regard to believe all of this must turn out to be true. I offer only educated guesses based on recent events, quasi-linear projections and a few heartfelt stabs in the dark. Let's start with a look at business considerations.

Advertising, while still a critical revenue generator, will not be as important as it once was. The Holy Grail of every marketer – the precision targeting of advertising to the most likely prospect – has become the property of Big Tech such as Google, Facebook, Amazon and Microsoft. As a result, magazines will

1 Cited in Navasky, V.S. & Cornog, E. (Eds.). (2012). *The Art of Making Magazines: On Being an Editor and Other Views from the Industry*. Columbia University Press, p. VIII.

2 Dillon, B. (2023). "To Truly Understand the Past, Pick Up an Old Magazine," *New York Times Magazine*, p. 16.

have to further diversify. The traditional three-legged stool – editorial, advertising and circulation – has become an eight-legged octopus, embracing audiences across multiple, often-interactive platforms. These include public events, but also creative offerings such as themed ocean cruises sponsored by *The Nation* magazine. As a result, the revenue mix also will diversify away from conventional ads and paid circulation.

Ancillary revenue streams – either print-related or digital ones – will become more significant. Two of the largest publishers of magazines sold in America, Bonnier (a privately held Swedish media group operating in 15 countries) and Condé Nast (worldwide publisher of some 30 titles), are very active in these areas. Events related to editorial will prove to be important, as well as increasing revenue producers.

In addition, true magazine brands – those that evoke a positive experience in the minds of their audiences – will continue to create spinoff print products. I've happened to notice that the newsstand at my local drugstore has more specials, annuals and buyer's guides on display than regular issues.

In a similar vein, many magazine publishers will continue to discover that editorially driven newsletters – benefitting from and extending the magazine's brand – will become more successful. In many cases, they are already proving to be robust revenue generators. One trade magazine publisher says:

Twenty-five years ago, we did little or no hard news in our publications. But that has changed, and we are now in the business of delivering daily or even twice-daily news updates, delivered through our email newsletters and on our websites. Readership and interest in the news is high, and advertising sponsorships of the newsletters is a significant part

of our total revenues. Who would ever have predicted that publishers who used to concentrate exclusively on monthly content would now be in the daily news business via newsletters?³

The circulation side of magazine publishing will continue to have to reinvent itself. Since the Web and the Internet in general have replaced direct mail as the main source of circulation maintenance, growth and revenue, the business practices of magazines' Circulation Departments will remain in flux, while continuing to evolve.

This will become increasingly noticeable due to rapid development of technology and knock-on effects. For example, digital speeds and bandwidth will increase; video screens will improve on all devices; shipping costs will grow; ad revenue will fall; and print distribution networks, at least in the U.S, will decline.

Yet through it all, readers – especially younger readers – will not be inhibited by reading online. As a colleague once noted, "The original word magazine was derived from the French word for storehouse, it had nothing to do with staples"⁴. And in an era possibly defined by Robert Putnam's *Bowling Alone*⁵, people will still crave community, whether in micro doses or influencer-driven hordes.

About the future of Editorial, it cannot be emphasized enough: First and foremost, Editorial will always remain paramount, regardless of the delivery system.

The suitability of print as the best vehicle for in-depth analysis or expansive graphic treatment will remain valid. Nevertheless, websites will become increasingly important, and in some cases, they will continue to replace print editions entirely.

3 James Franklin, interview by author, 7 May 2023, via e-mail.

4 Abe Peck, interview by author, 8 May 2023, via email.

5 Putnam, R. (2000). *Bowling Alone: The Collapse and Revival of American Community*. Simon & Schuster.

I expect an interest in longform or narrative journalism to continue. But magazines will make greater use of the digital medium to enrich the text with links and interactivity. And to avoid what some people regard as endless seas of type.

The use of video will increase. I offer this prediction whether or not TikTok is banned in some jurisdictions in the West. The application of data, including interactive data, will increase and will prove to be of real use.

Magazine publishers will make prominent use of social media, but my most telling prediction is that I expect the platforms themselves will see marked improvements. Moreover, coming regulation by various government entities may determine the larger fate of social media.

Actually, at this moment in the third decade of the new century, social media in all its forms – blogs, customized email, sponsored content, webinars, whatever – can probably be considered together. While only a few of them by themselves are yet a significant part of the contemporary magazine industry, in total I expect they will make a growing contribution, offering both editors as well as advertisers alternative ways to reach readers. In doing so they will make an increasing contribution to the bottom line.

Speaking of bottom lines, editorial staff – already overworked – will continue to have to do more with less. Members of some Editorial Departments are already hard-pressed to service all content demands placed on them and the demands will certainly increase. Skills will improve, but headcounts will remain lean. Further, mentoring, a key factor in individual editorial success, will become increasingly difficult as in-office presence further gives way to hybrid or remote work.

Despite a number of somewhat positive predictions above regarding the magazine's evolving ecosphere, there are a number of issues – flies in the ointment, or the 800-pound gorilla

in the middle of the room. Most have to do with financial pressures on the magazines' print business model:

- In 2022 the cost of paper increased by up to 50 percent.
- In America, postage costs will certainly continue to increase. It is apparent that the United States Postal Service seems to be on a mission to recoup past and current operating deficits from the periodical's class of postage. There are now two rate increases per year – the most recent rate hike was more than eight percent. It is clear that the shipping costs of print issues will continue to be a moving and difficult target.
- On average, the budget category Manufacturing and Distribution (the actual printing of the copy and delivering it into readers' hands) makes up more than a third of a print magazine's cost. And since it appears that most magazines seem to not be able to pass on much of this cost to advertisers, there is a clear financial incentive for many magazines to further migrate to the Web.
- And in the world of trade magazines – or as they seem to prefer these days, business-to-business publications or B2B – publishers are finding it increasingly difficult to get readers to confirm that they want to receive even a free subscription. This has severe implications for both the cost of postage and the ability to maintain an audited statement of circulation required by advertisers.
- It is likely that these rapidly rising costs will eventually intersect with B2B publishers' revenues from print. It will force them to cut costs, possibly cutting back on the number of copies they print and distribute. Or decreasing the magazine's frequency (issues per year) or number of pages per issue. Or maybe eventually going all-digital. I am told this is something which many B2B publishers suspect could happen within the next decade.
- If further evidence is needed, a sign of major changes in the U.S. magazine industry is the recent closing down of the Magazine Publishing Association, after a feeble renaming itself the Alliance of Magazine Media. It was recently subsumed into the News Media Alliance, a Washington

D.C. lobby mostly concerned with postal and other legal issues, leaving the magazine industry without a dedicated trade association.

I suspect it might be valuable to pause here and confess that I may have painted a somewhat bleak picture. There is some not-so-bad news to report as well.

Print magazines remain an important source of readership and revenue for many magazine publishers, especially those serving specialized fields. When readers are asked in surveys, over half say they still want to receive the print edition of the magazines. Most of those, however, also say they want both the print editions and access to the digital ones.

Because many magazine publishers made the timely decision more than 20 years ago to require all visitors to their magazines' websites to register in full, publishers know their readers' profiles in detail. As a result, they can provide targeted editorial content they know will prove attractive to their readerships. And a more engaged reader is a better advertising prospect. As a further consequence, publishers have been able to charge premium prices to advertisers because they can provide them with real leads, instead of just visits or clicks. This has proven to be a unique competitive advantage and will continue to be a growing source of revenue.

In sum, I think the future of the magazine form is an indeterminate shade of gray. Publishers who continue to evolve their magazine brands – taking advantage of legacy media for the foreseeable future but also pursuing new media forms; offering better tracking of readership patterns; and more detailed demographics to advertisers – will still be around for some time to come.

As with many contemporary developments – for example, all-electric vehicles and autonomous driving; decarbonization and climate change; oh, and the headline topic de jour,

artificial intelligence, to name a few – it's hard to predict if and when factors, internal or external, might destroy the magazine business entirely.

Personally, I am optimistic. Two aspects suggest a fairly bright future: The first is Philosopher Bacon's "middle axiom," the sweet spot that magazines occupy between newspapers and books. The second, and perhaps most important, is that very engaging and/or supportive role that magazines play in the life of their readers. Marketers call it "perceived value", but I am convinced it is completely genuine. And it is that connection between magazines and their readers that suggests that, no matter what the delivery technology, the magazine form will persist.