



Magazine Advertising in a Recession: A toolkit for publishers, agencies & advertisers

**PPA Research
2009**

Magazine advertising in a recession



- [Key facts about advertising in a recession](#)
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Section 1: Advertising in a recession

Key facts about advertising in a recession



Recessions provide a unique window of opportunity for companies to:

- 1. *Continue to Invest:*** A recession presents excellent opportunities to invest and to secure good value when trading media space.
- 2. *Maintain Share of Voice:*** Brands that maintain share of voice during a recession tend to increase their share of market.
- 3. *Defend Brand Values:*** Companies should continue spending on marketing communications to avoid weakening brand values – and the associated costs of rebuilding them post-recession.
- 4. *Protect the ‘Consumer-to-Brand’ Bond:*** Consumers are strongly habitual and will continue to spend during a recession, albeit with different purchasing patterns. Companies must send a reassuring signal of confidence to consumers to protect the consumer-brand relationship.
- 5. *Become Market Leaders:*** Recessions provide the space for aggressive marketing and the opportunity to attack timid rivals in order to gain market leadership.

“When times are good, you should advertise. When times are bad, you *must* advertise.”

Source: ABM, 2002

Between 1960 and 2007, there were five periods of recession in the UK



UK GDP Quarterly Growth, 1960 Q1 – 2008 Q3



- Recessions occur when there are two consecutive quarters of negative growth in the economy
- The last recession occurred between October 1990 and June 1991
- Most recessions, in the last 250 years, have lasted less than two years

Marketers and finance directors know that a recession can lead to opportunities for their brands



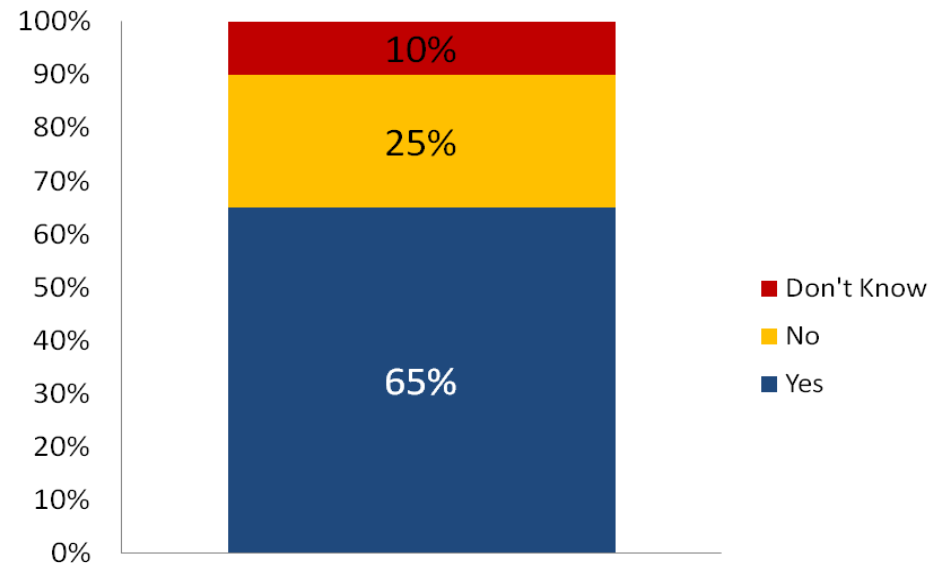
- According to YouGovCentaur, 91% of UK marketers surveyed believe that “one of the most important things to do in a recession is to continue investing in brands”
- Nearly two-thirds of marketers (65%) think that a recession could lead to market advantages for their brands

84% of finance directors believe that strengthening investment in marketing and consumer insight during the current downturn would benefit firms in the long run

Source: KDB, March 2009
Sample: 1,000 finance directors

Only 9% of UK businesses intend to cut marketing spend in 2009

Source: Shape the Future, October 2008



Do you believe a recession might offer some market advantages for your brand(s)?

Source: YouGov – Marketing Week Quarterly Survey, Oct-Nov 2008
Sample: 821 marketers

Marketing in a recession can lead to an increase in market share



- With proper management and a focus on long-term investment, brands can thrive in a recession and increase their market share
- Millward Brown supports this finding. Their research shows that market share is highly correlated with the metrics that reflect the relationship between consumers and brands

Increased Share of Voice leads to increased Share of Market

Source: Advertising in a Downturn, IPA, 2008

- IPA analysis of 880 advertising case studies shows that a 10% increase in 'Share of Voice' will lead to a 1% increase in 'Share of Market' per annum

Sustained investment in marketing helps to nurture the 'brand-to-consumer' bond

Less investment in marketing leads to lower bonding and lower market share

Source: Millward Brown

Major brands have established market leading positions in past recessions

The Kellogg's logo is written in a red, cursive script font with a white outline and a slight shadow effect.

Kellogg's

During the great depression, Kellogg's continued to spend on advertising whilst its closest rival, Post, cut marketing budgets. Kellogg's is still the "world's leading producer of cereal".

The Barclaycard logo features the word 'Barclaycard' in a yellow, sans-serif font, set against a blue, rounded rectangular background with a gradient and a white border.

Barclaycard

In the early 1990s, while Barclaycard more than doubled its adspend, Access halved their advertising budget. Barclaycard became the brand leader in 1993, whilst Access' market share fell by nearly 50% between 1990 and 1995. Access was subsequently sold to Mastercard in 1996.

Major companies have chosen to increase their marketing spend during this recession



“Typically, we reinvest about twice as much of our sales back into marketing as do our competitors.

‘Maintaining adspend is integral to the company’s strategy for boosting market share in the downturn.’”

Phil Thomas, UK Marketing Director, Reckitt Benckiser, quoted in Marketing Magazine, 24th March, 2009



“In a recession, most manufacturers cut back spending on new product development. Lego expects to increase this.

‘We see this as an opportunity to steal a march on our competitors. We continue to over-invest in new product.’

As a result, 60 per cent of Lego's range changes annually. ‘You have to be coming to the market with new product every year ... because children get bored.’”

Marko Ilincic, UK and Ireland Managing Director, Lego, quoted in The Times, 2nd March, 2009



Renault Clio exceeds its first year sales targets in a challenging sector during the last recession



Client: Renault

Brand: Clio

Target Audience: Older drivers

Media Mix: TV and print

Background: New car sales dropped by 21% in 1991 – the worst fall since 1974. Sales had been falling for 18 months and there was a price war in the small car sector. The Renault Clio had the second highest entry price among all its competitors.

Objectives:

- To immediately match the 1989 sales performance of the Clio's predecessor – the Renault 5
- To position the Clio as a more premium brand than the Renault 5 – attracting older drivers



Implementation: The campaign was centred around TV adverts (the legendary “Papa and Nicole”) supplemented by full-page print adverts and posters

Results: Renault gained its highest market share in ten years and the Clio exceeded its first year sales objectives

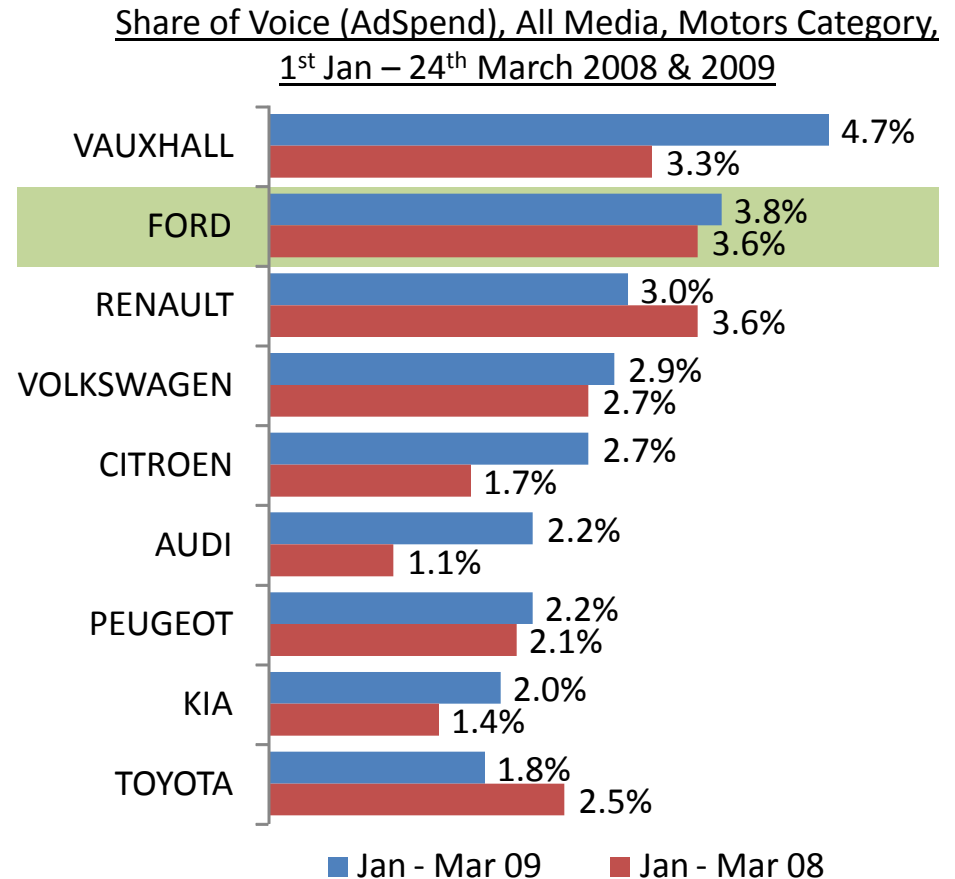
Ford learns from mistakes made during the last recession



“We gave every marketing cost a haircut back in 1990/91, including our future product plans, and we emerged from recession with poorer products as a consequence.”

Mark Simpson, Marketing Director, Ford UK, quoted in Marketing Magazine, 21st January, 2009

- Ford increased their share of voice in the first 3 months of 2009 compared to the same period in 2008
- Vauxhall, Citroen and Audi have been even bolder in increasing their share of voice in 2009



Guidelines for successful marketing during a downturn



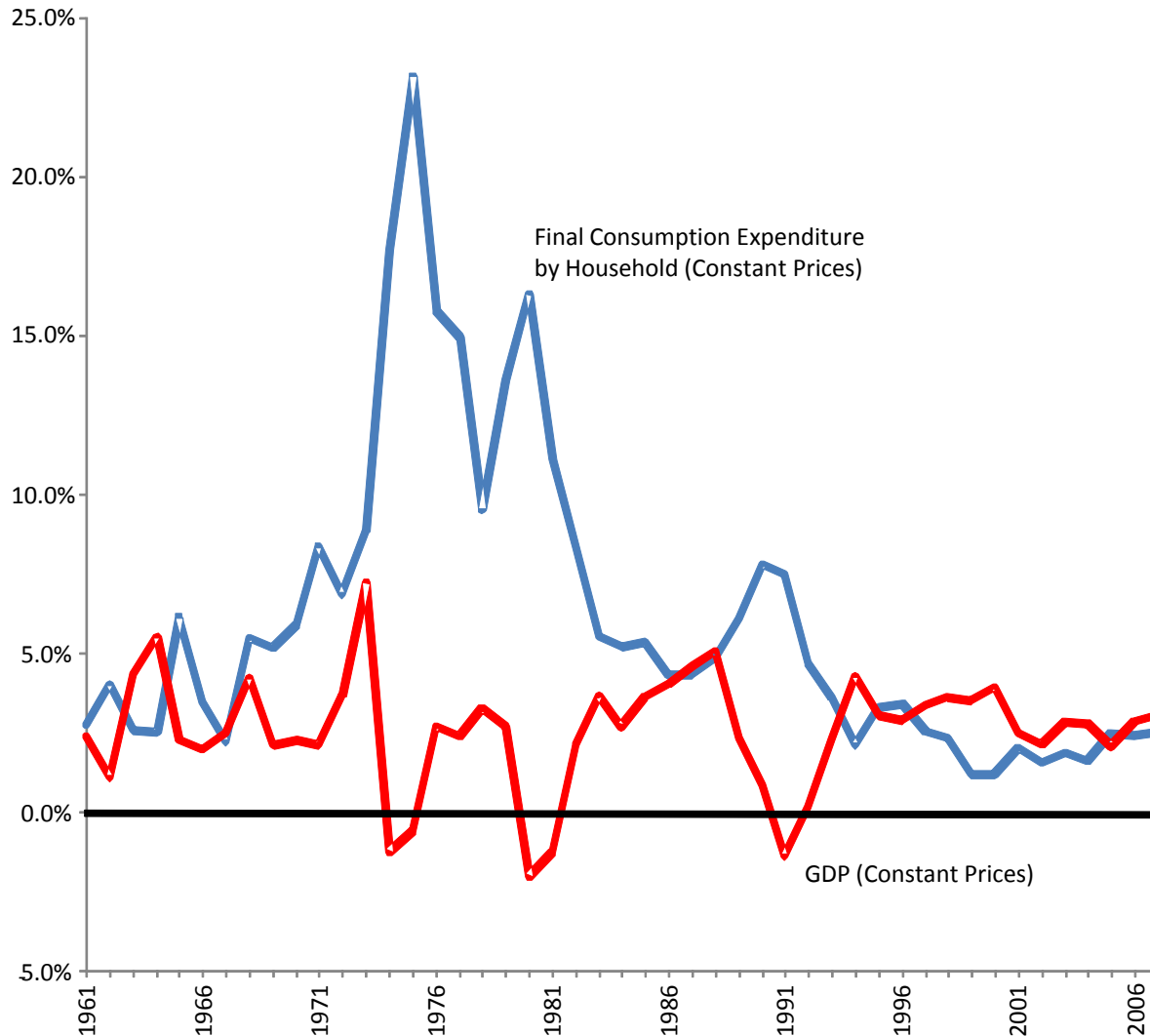
The following points (based on research findings) provide a guide for marketing during a downturn:

1. Maintaining 'Share of Mind' costs much less than rebuilding it later on.
2. Advertising throughout a recession helps sustain necessary brand recognition.
3. A company that maintains spend during a recession gives the impression of corporate stability and gives the advertiser the chance to dominate the advertising media.
4. Aggressive advertisers are rewarded during downturns, whilst timid advertisers are punished.
5. A strong marketing effort enables a firm to:
 - solidify its customer base;
 - steal business from competitors; and
 - position itself favourably for future growth.
6. Advertising during a downturn should not be viewed as a drain on profits but as a contributor to profits.



Section 2: Consumer behaviour during a recession

During previous recessions, consumer spending increased at a faster rate than before



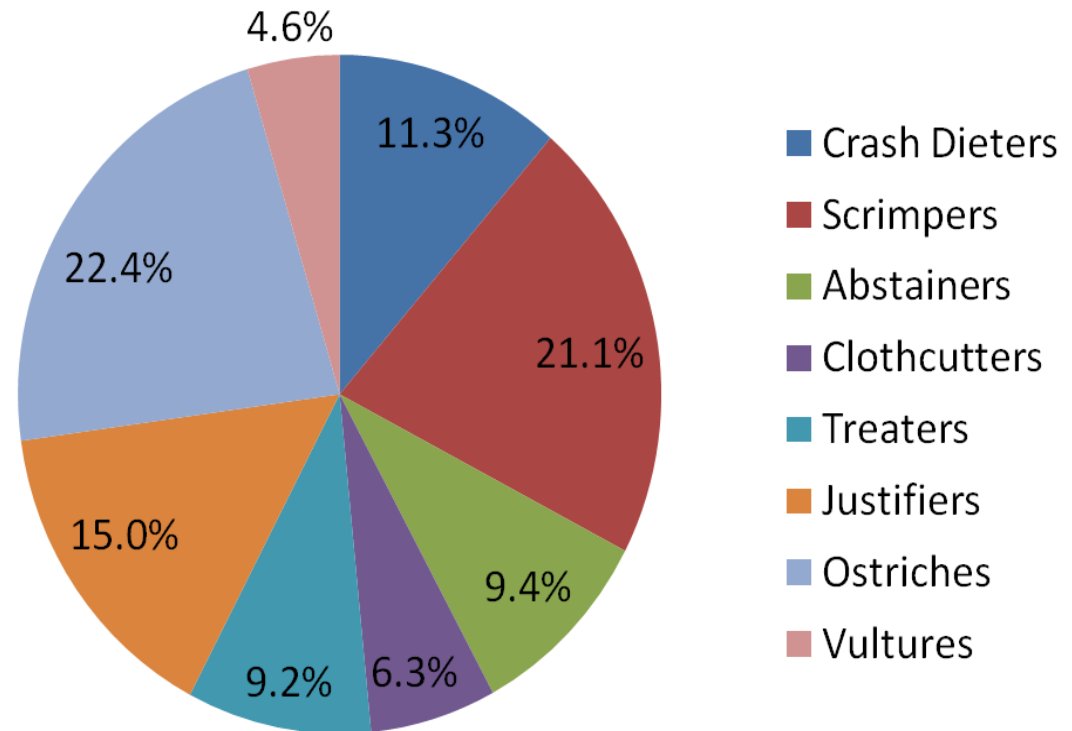
Sources: AA, WARC, ONS

- Consumer spending grew at its fastest rate in the last 50 years during the 1970s and early 1980s, the times of greatest recession
- There was also a peak in growth of consumer spending in the early 1990s, corresponding to the period of low growth
- History suggests that the growth rate of consumer spending may increase this year
- The January FootFall report, published by Experian, shows that the number of people visiting shops in January 2009 was up 1.2% on 12 months before

Changing consumer behaviour during a recession calls for flexible marketing strategies



- Although consumers haven't cut down on all spending, their priorities have shifted during the recession
- Marketers need to employ strategies that take into account the changing mood of their customers
- M&C Saatchi identified 8 different types of consumer response to the recession
- The groups willing to spend, if the circumstances are right, are: Vultures, Ostriches, Justifiers and Treaters
- The other groups have made more drastic cuts in expenditure but are still purchasing certain goods and services
- Goods and services with inelastic price demand are performing best (e.g. Food, Lottery Tickets)



8 different spending personalities during a downturn

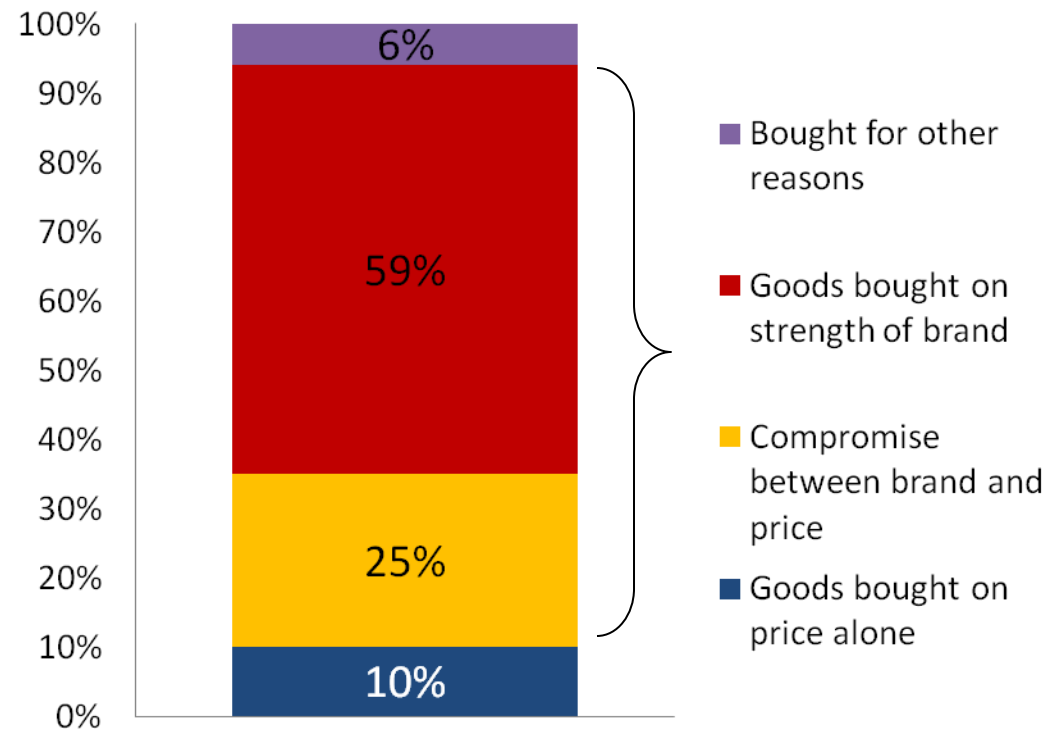


- **Treaters** – will buy themselves special goods from time to time, especially as a reward for their frugality
- **Justifiers** – well off and prepared to take spending risks but need an excuse to do so. They like a good deal and are responsive to bundling (e.g. iPhone, new kitchen with free fridge).
- **Ostriches** – mostly men (single and well paid), who are in denial about cutting back their expenditure and behave as if nothing has happened
- **Vultures** – well off, single/empty nesters, who thrive during a recession and see it as an opportunity for bargains
- **Crash Dieters** – usually skewing female, older and downmarket, these consumers cut spending on all non-essentials during a recession
- **Scrimpers** – predominantly young families on middle to low incomes, who alter their spending habits and trade down in an attempt to keep their lifestyle at a lower cost
- **Abstainers** – window shoppers, who put off buying items until they can afford it. With the right offers, these consumers may make certain purchases.
- **Clothcutters** – well off and middle-aged, quality is important to their purchases. These consumers will offset one purchase to fund a more important one. Advertisers must champion the category, not just the brand to attract these consumers.

Consumers are becoming more price sensitive but brand is still important



- Whilst some consumers are becoming more price sensitive, most purchasing decisions are still brand driven
- Brand maintains an influence on more than 4 out of every 5 purchase decisions

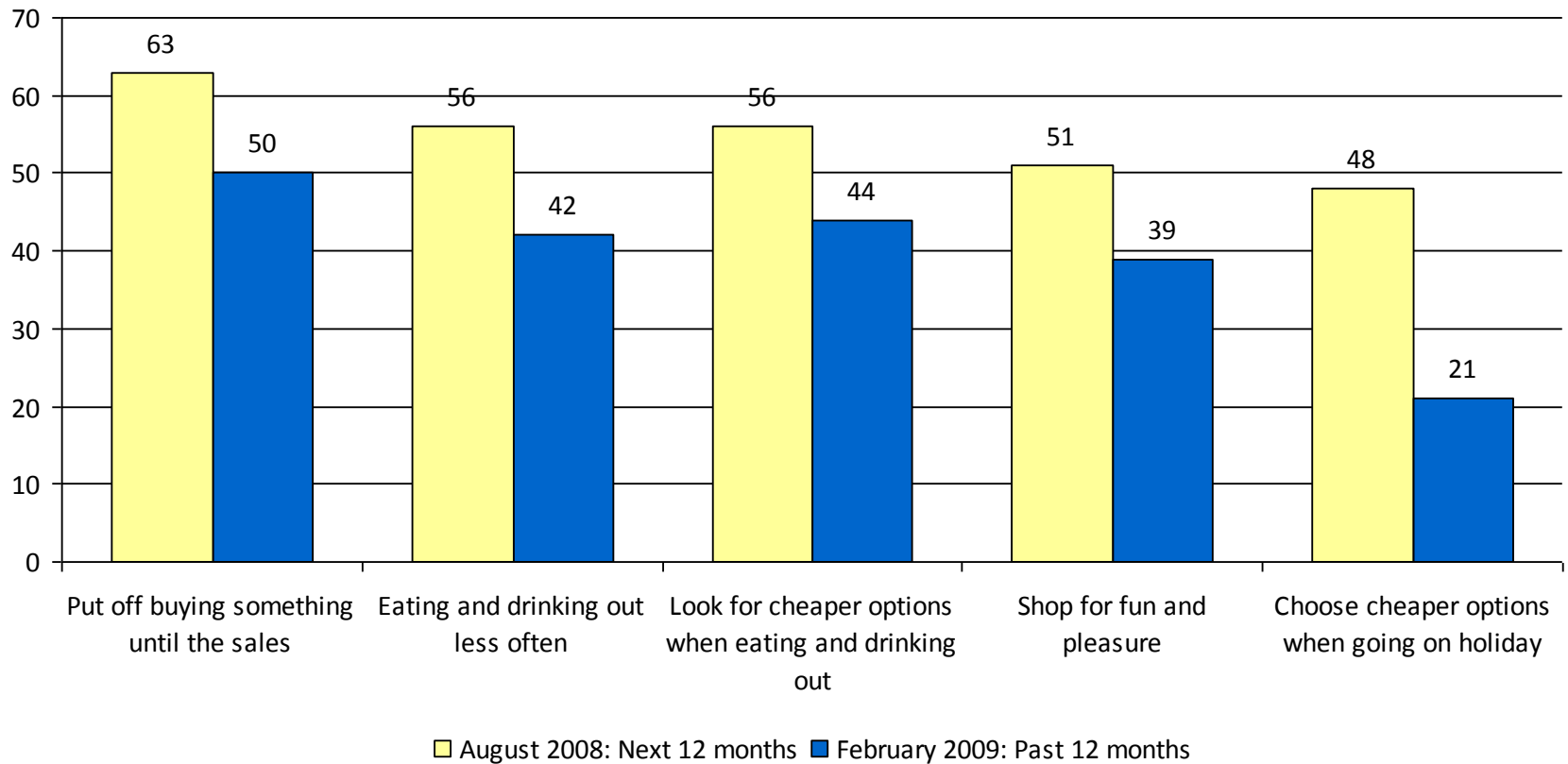


Source: Economist / Millward Brown / Brandz 2007
Sample: 33 categories, 500+ brands, 6,000+ customers

Consumers are prioritising spending decisions rather than making cuts across the board



August 2008: How likely are you to cut down on the following things in the next 12 months (% Agree)?
February 2009: Which of the following have you done in the past 12 months to save money (% Agree)?





Section 3: Why advertise with magazines?

10 reasons why magazines are a good place to advertise in a recession



Magazines are proven to:

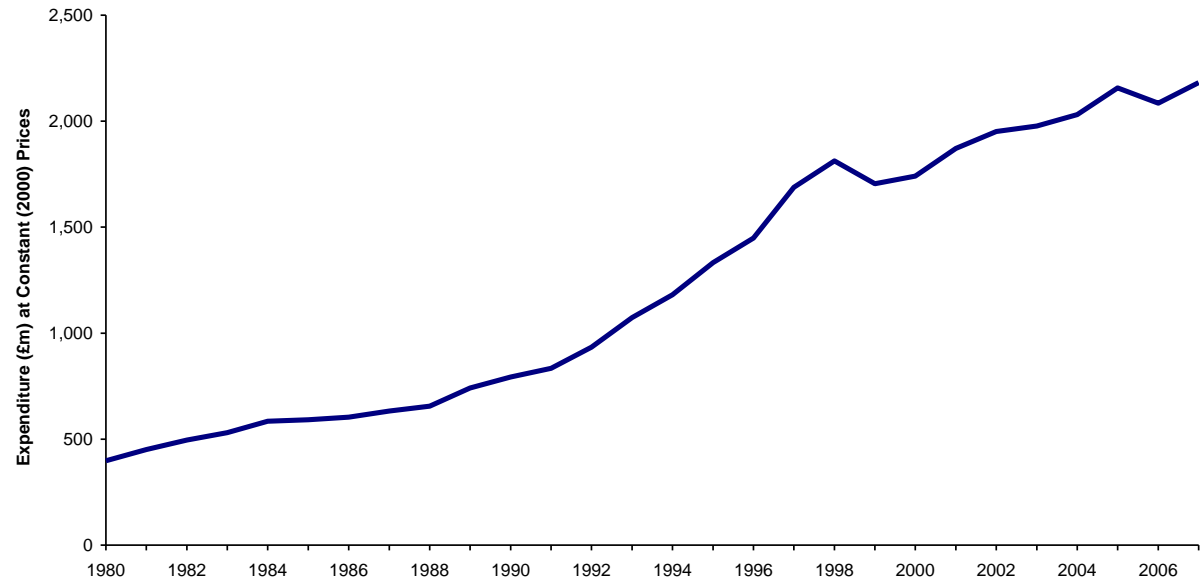
1. Reach audiences of scale as well as targeted audiences
2. Provide an audience that values and trusts advertising – and is therefore more likely to engage with it
3. Provide an advertising space that forms an essential part of the overall reading experience
4. Capture the mood of their readers
5. Reach influenced readers who will act on what they see
6. Work efficiently in generating brand awareness
7. Increase word of mouth
8. Offer a cost effective marketing medium
9. Drive sales
10. Provide measurable return on investment

Key facts about the consumer magazine market



- The UK consumer magazine industry is worth £2.8bn
- Nearly 1.4 billion consumer magazines are sold in the UK each year
- Consumers spend more than £2bn a year on magazines
- The British public are the third biggest spenders (per head) in Western Europe on consumer magazines
- Advertisers spend nearly £750m a year with consumer magazines

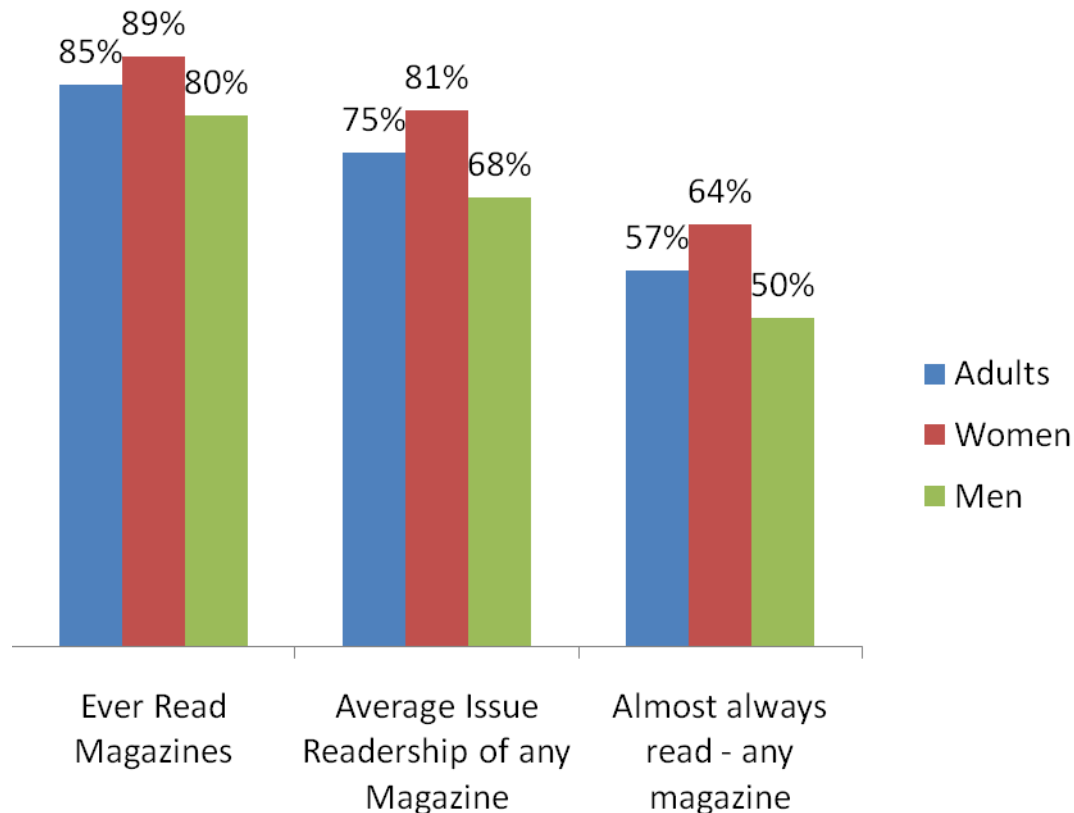
Purchaser Expenditure of Consumer Magazines 1980 - 2007



Magazines provide something for everyone



- There are over 3,200 consumer magazine titles published in the UK
- The average UK adults buys 22 magazines a year
- Magazines reach 85% of all UK adults and 89% of women
- Magazines inspire loyalty. More than half of all adults (57%) almost always read at least one magazine title
- On average, AIR adults read magazines for 88 minutes a week



Magazines attract young and upmarket audiences



Average Issue Readership (Any Magazine) by SEG

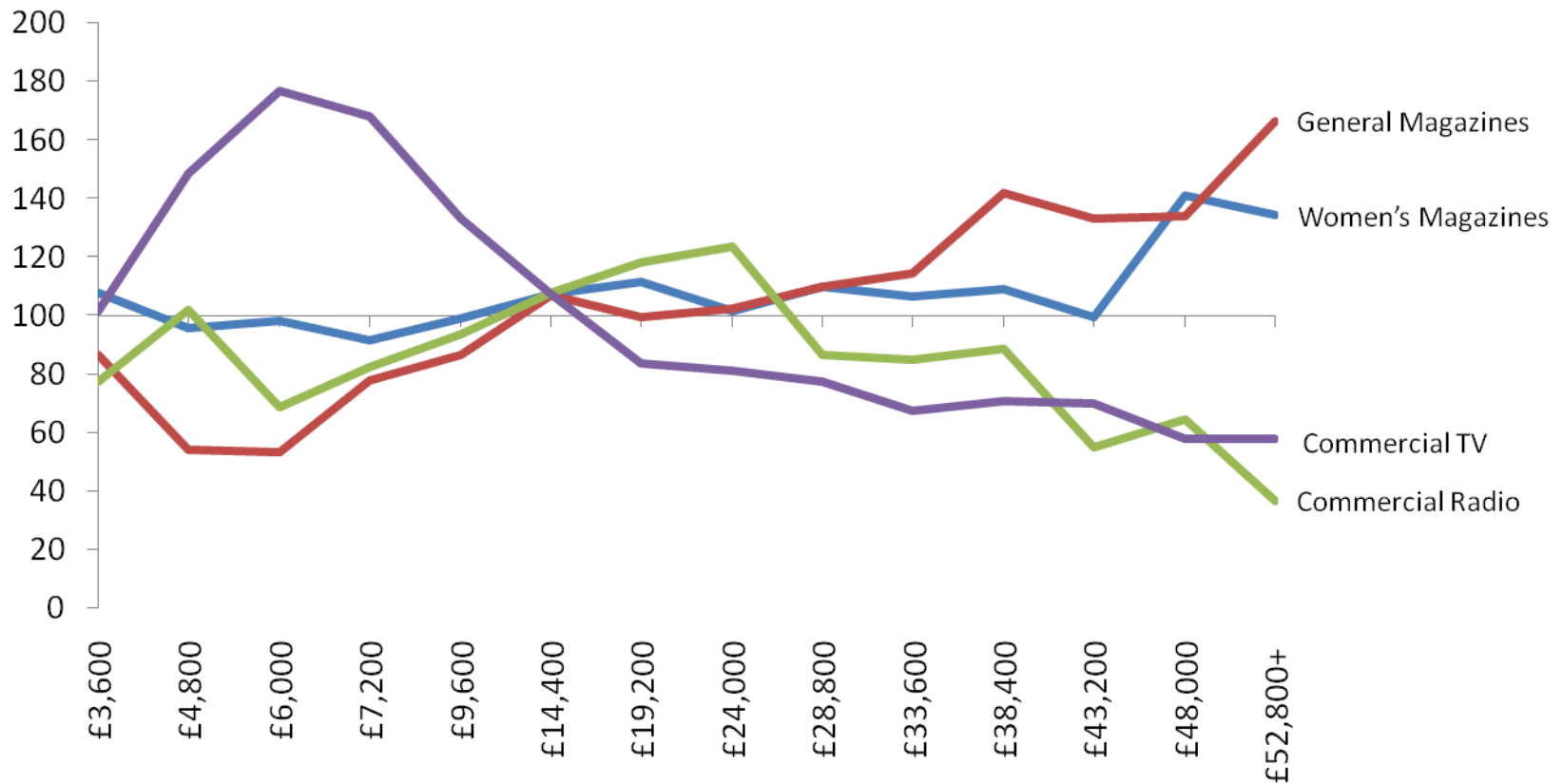
- Magazine readership is highest among the young. 15-24 year olds are more likely to read magazines than any other age group
- Those in higher social grades are also more likely to read magazines. For all age-groups, readership is greater among AB (and ABC1) respondents

Age	Total	ABC1	AB
15-24	78.6%	80.2%	82.5%
25-34	76.0%	78.8%	79.4%
35-44	76.4%	80.7%	83.2%
45-54	74.1%	79.0%	80.5%
55-64	75.2%	79.8%	80.5%
65+	68.3%	76.2%	78.9%

A greater proportion of heavy magazine readers have high incomes compared to heavy TV and radio consumers



Heavy Users of Each Medium by Chief Income Earner's Annual Income
(Indexed)

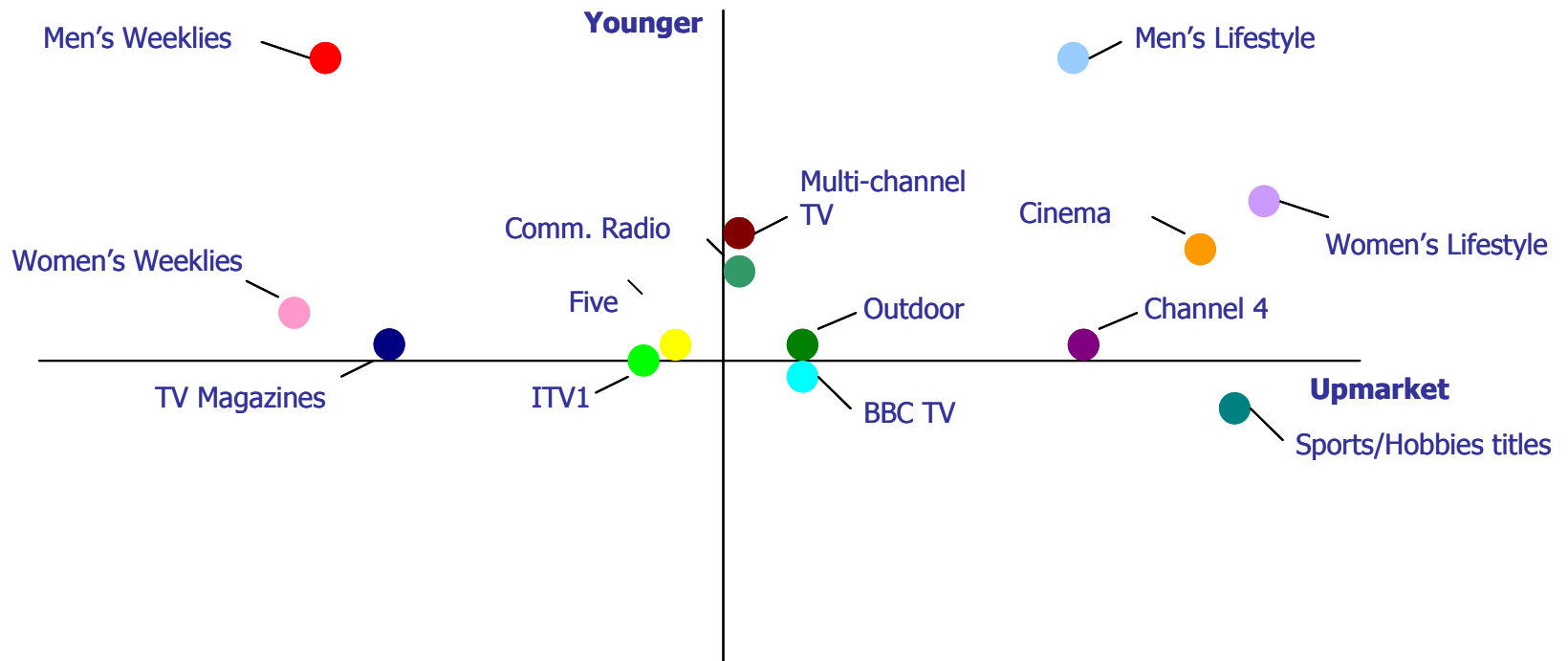


Source: NRS, January – December 2008

Magazines can reach the highest spenders during a recession



- TGI research supports NRS data in showing that magazines are read most by hard-to-reach consumers, such the young and affluent



Magazines engage and inspire their readers



- We commissioned a report from the Henley Centre which shows that magazines play several different roles in engaging readers:
 - As a trusted friend
 - As a bridge to interaction and participation in ‘communities of interest’
 - As a spur to inspiration
 - Guidance and life-management
 - As a symbol of status

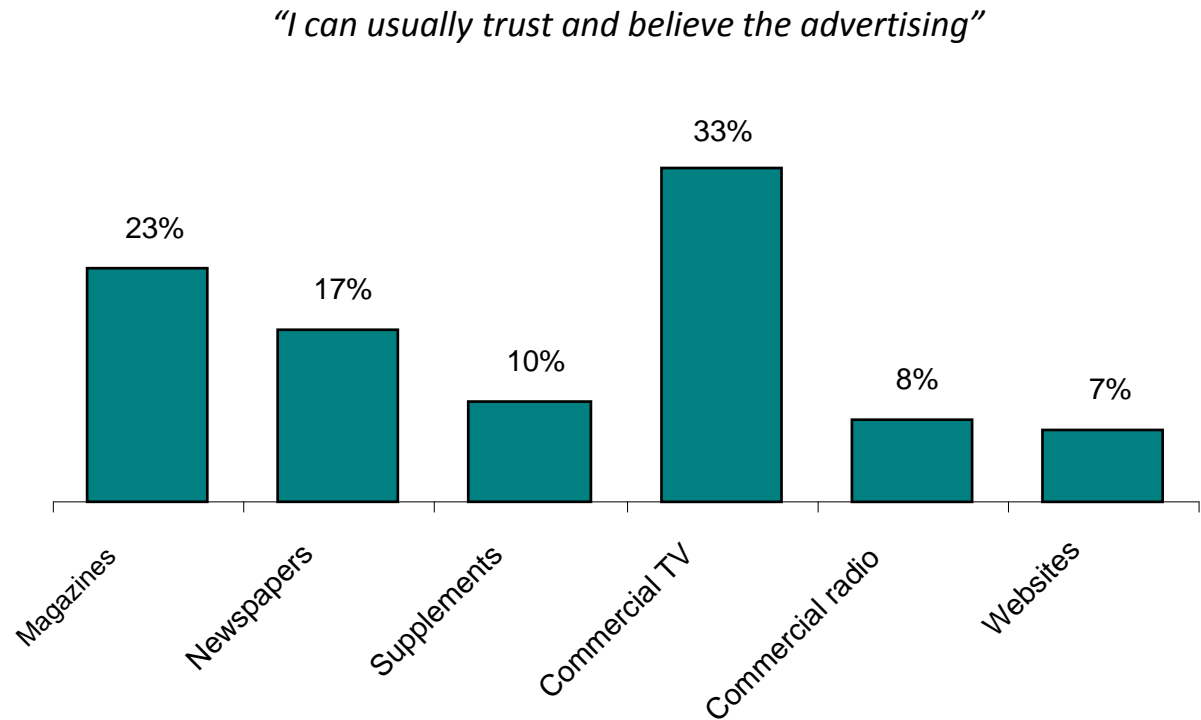
“(Magazines) open your mind a little bit more, because you are thinking and you get the ideas – and if the article is really interesting, you ask yourself questions as you are reading it”*

“You get engrossed. You get lost in it... You sort of want to be part of the lifestyle contents of it...so you get excited about it”*

Consumers trust and believe magazine advertising



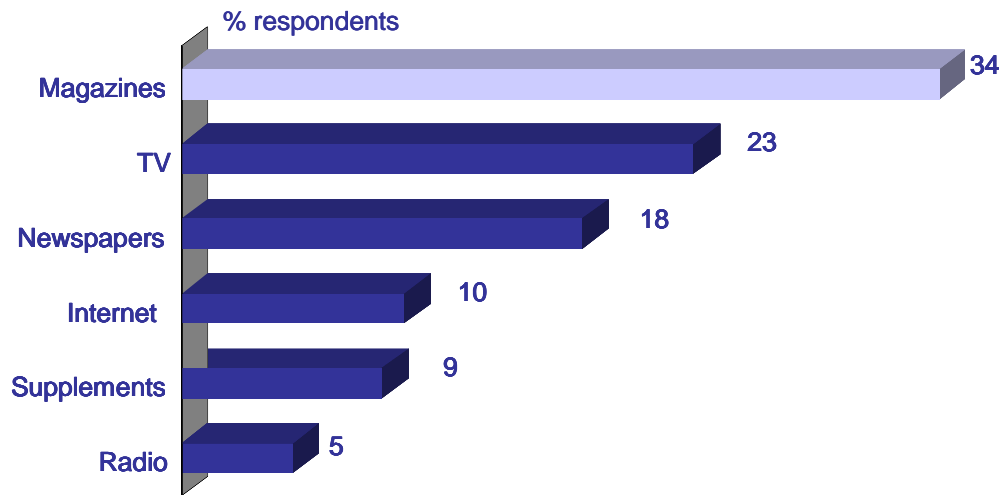
- Our Absorbing Media research shows that magazine advertising is a trusted source of advertising
- 23% of respondents stated that they usually trusted and believed advertising in magazines



Magazine advertising is relevant to readers and plays a key role in the reader's experience



"The medium has advertising I find relevant..."



- Our Absorbing Media research shows that magazines are the medium seen to have the most relevant advertising to consumers, with 34% of people agreeing compared with only 23% for TV

65% of readers regard magazine adverts as an essential part of their reading experience

Source: Media Values, IPC

- With more than 3,200 consumer titles in the market, and with 85% of UK adults reading magazines, advertisers are sure to reach their target audience

Magazines are an actively consumed medium that can capture the mood of their readers



- There are two key aspects that contribute to how different media channels work:
 1. **Control:** the extent to which an audience can choose to pay attention to the advertising
 2. **Mood:** the mindset with which an audience approaches the media
- Magazines are ‘actively consumed’ by their readers – unlike TV, which is usually more passively consumed
- Readers give commitment to their magazines
- Magazines are approached with an active and goal seeking mindset i.e. a ‘leaning forward’ mindset
- This means that readers engage with magazine advertising in a highly receptive and less distracted frame of mind

More than 90% of all pages are opened by the typical reader, and the average page in a paid-for magazine is looked at 2.5 times by each reader*

“I like to read them in the evening, when there’s no-one else around. They are connected with the sort of total relaxation you can only get during the evening”*

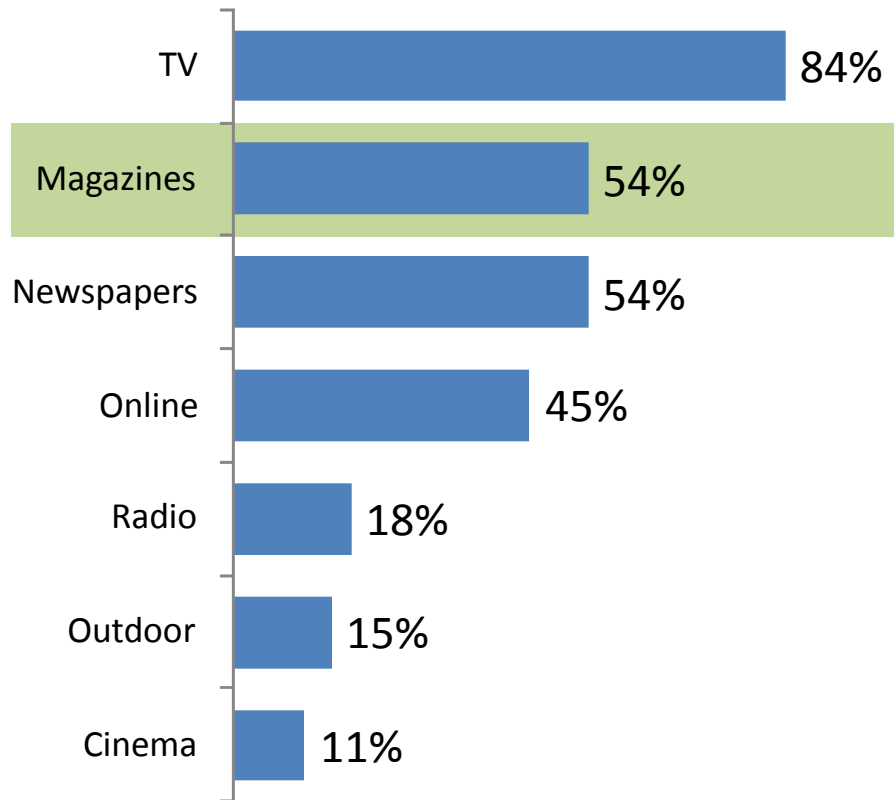
Source: Millward Brown, 2006

*Source: How Magazine Advertising Works, PPA

Magazines are one of the most influential forms of advertising



Advertising Types with Impact (Rated as a “Top 3” Influence)



- Recent research by Deloitte shows that magazines are the 2nd most influential type of advertising among online adults
- As only 71% of UK adults have accessed the internet in the last 3 months*, this indicates that, across all consumers, magazines are far more influential than online
- 73% of respondents enjoy reading printed magazines even though they are aware that they could find most of the same information online

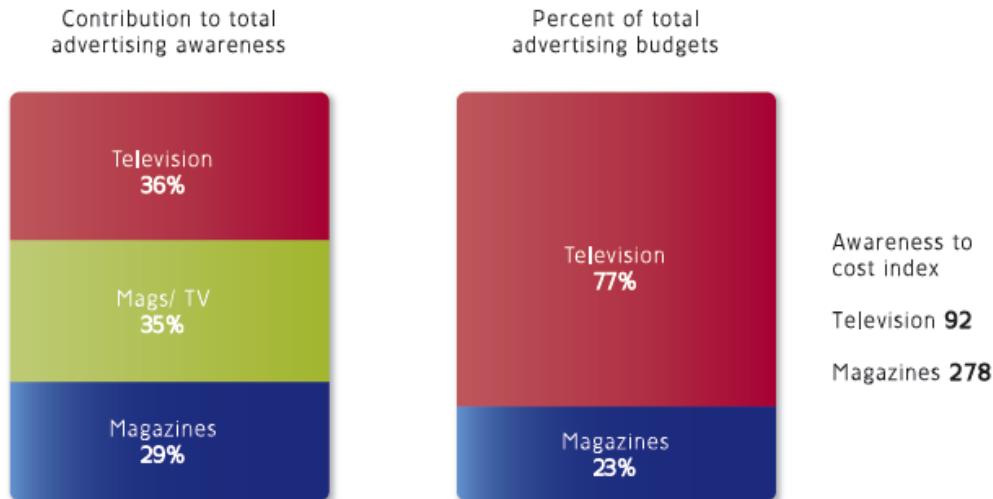
Source: Deloitte Media Democracy Survey, 2009
Sample: 2,023 UK residents aged 14-75 (online only)

* Source: ONS, August 2008

Magazines work more efficiently than TV in generating awareness



Share of advertising and spending across 113 brand



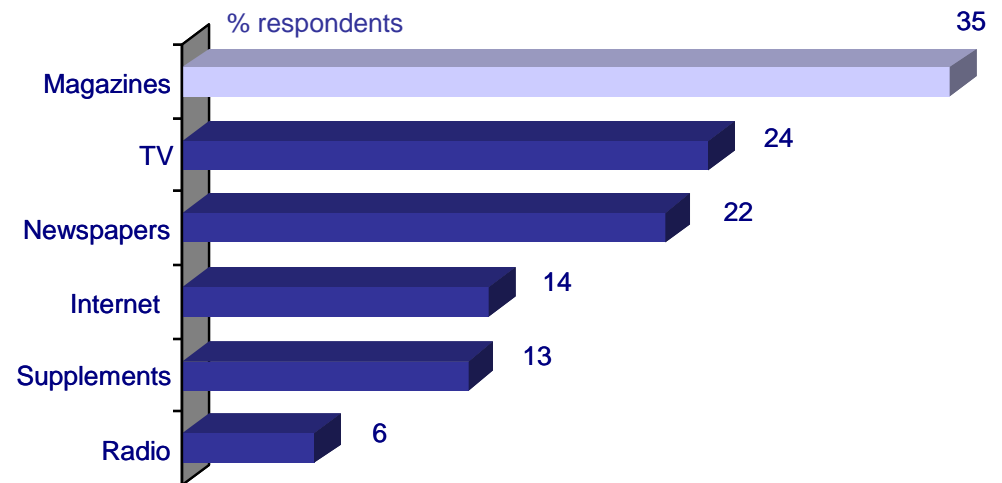
- Research conducted for MPA by Millward Brown shows that the average Awareness Index for TV and for print is about the same
- Exposures in magazines cost considerably less than TV – therefore, magazines work much more cost effectively than TV in delivering advertising awareness

Magazines advertising moves readers to action



“Advertising in this medium is helpful as a buying guide”

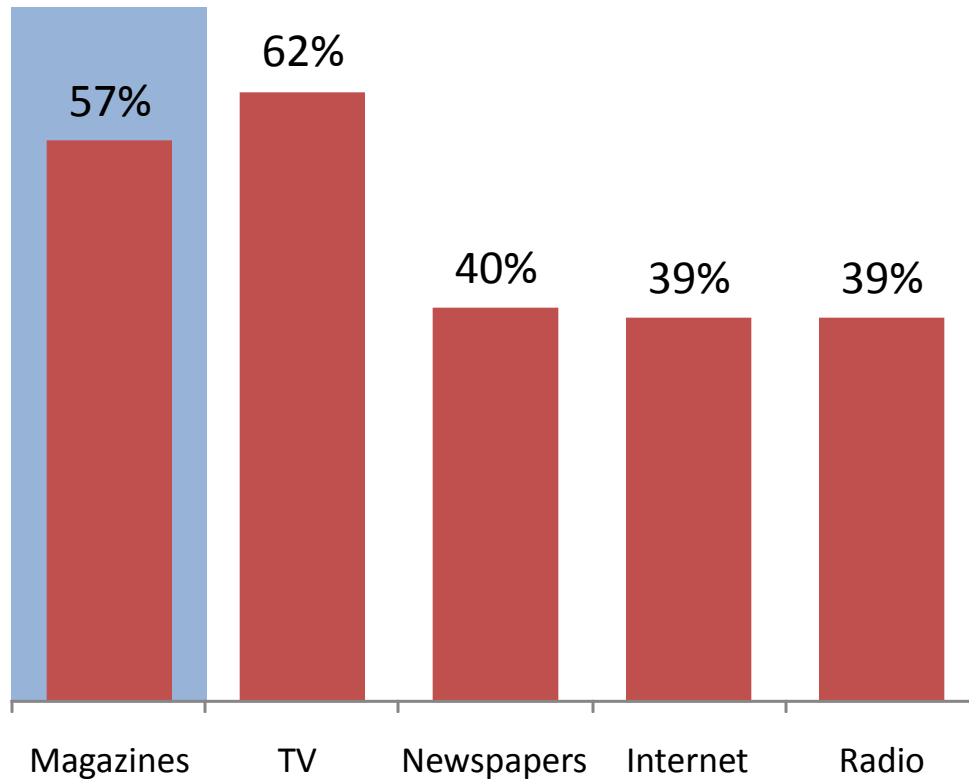
- Our Absorbing Media research shows that magazine advertising is most likely to be used as a buying guide than any other media
- Magazine advertising is, therefore, most useful in generating purchase consideration



Magazines get people talking



“How likely are each of the following types of advertising to influence whether you would talk with others about?”



- Our Word of Mouth research shows that magazines are better than newspapers, the internet, and radio at leading to word of mouth discussions
- Influencers are defined as those who:
 - Know a lot about a product category
 - Talk to lots of people about the product category
 - Believe that they can convince others of their opinions

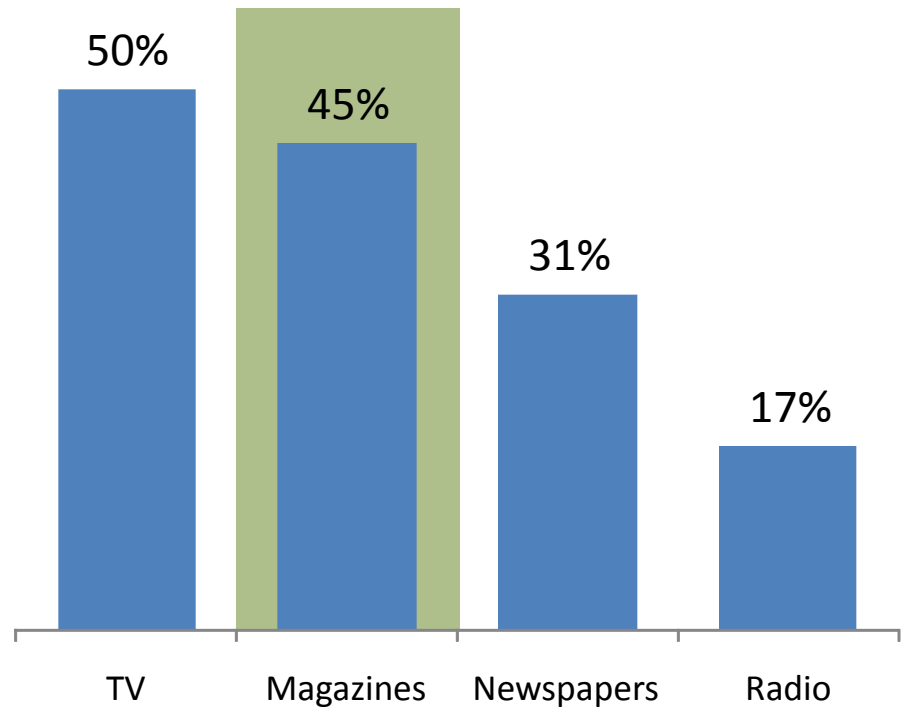
Source: BMRB Omnibus Sample, February 2008
Sample: 1,000 adults

Magazines trigger people to search online for product information



- Our Magazines Drive Online study also shows that magazines play an important role in driving online product investigation
- Nearly half of all adults online identified magazines as a trigger to search online for product information
- As of 2007, 58% of adults had made purchases online as a result of offline messages

"Which of the following have triggered you to go online when searching for information on products that you have considered purchasing?"



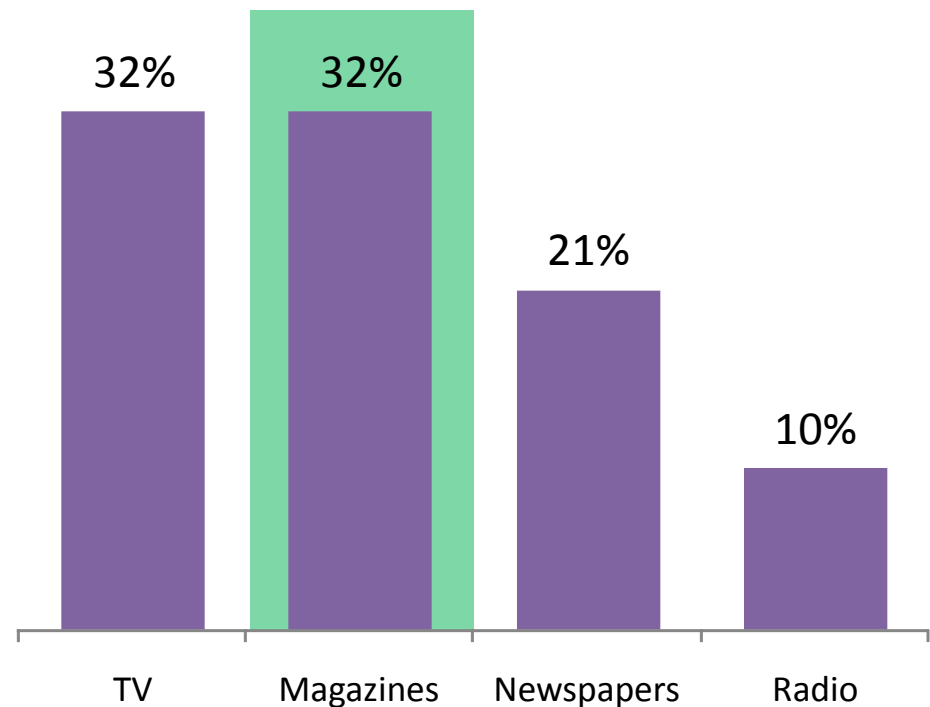
Source: BMRB Omnibus Sample, August 2007
Sample: 2,918 adults aged 16-64 with internet access

Magazines are best at providing information for online purchases



- Among working-age adults who have searched for product information online AND then made a purchase online, magazines and TV were the best sources of offline inspiration
- Almost one third of respondents identified magazines as a source of ideas or information for online purchases – the same as TV.

“Did any of the following help you with ideas or information on any of the online purchases you made?”



Source: BMRB Omnibus Sample, August 2007
Sample: 2,784 adults aged 16-64 with internet access

Magazines excel in driving online search across various demographics



- MPA research backs up our findings in proving the power of print in driving online search

Media that Trigger an Online Search by Age and Gender

Medium (percent)	Overall	M	F	18-24	25-34	35-44	45-54	55+
Magazines	47%	48%	47%	46%	47%	47%	47%	49%
TV/Broadcast	43	46	40	37	42	45	45	51
Newspapers	41	42	40	27	32	40	44	51
TV/Cable	36	41	32	50	46	38	32	26
Face-to-Face	34	36	32	40	39	38	33	26
Radio	30	34	26	33	37	34	30	22
Direct Mail	30	29	31	24	31	30	29	31
E-mail Advertising	29	29	29	31	32	29	29	26
Internet Advertising	26	29	24	35	30	27	25	20
Outdoor Billboards	12	13	10	16	17	13	11	6
Online Communities	10	10	9	23	17	10	5	2
Blogs	8	10	7	17	13	9	5	3

Source: BIGresearch Simultaneous Media Usage Study, 2007

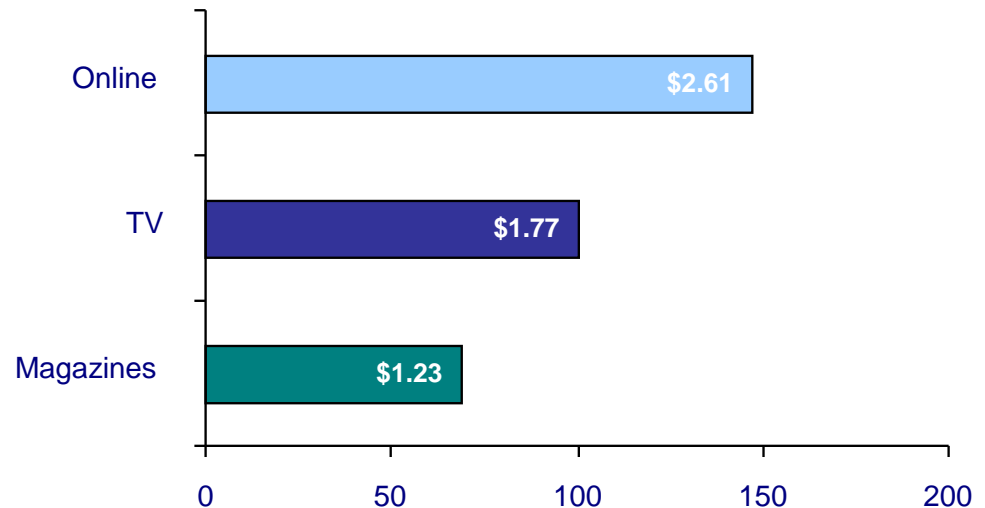
Source: MPA, 2009

Magazines are a cost effective medium in lifting purchase intent



- Recent research cited by MPA shows the cost effectiveness of magazine advertising, compared to other media, in lifting purchase intent
- The cost per impact of a magazine advertisement is over 100% less than that of an online advertisement

Cost per Impact of Purchase Intent
(Indexed to TV. Lower Index = Better Performance)



Source: Marketing Evolution, 2008
Aggregate of 38 Studies

Magazines deliver most ad value per minute



Time-Ad Impact Ratio: Factors Behind the Calculation

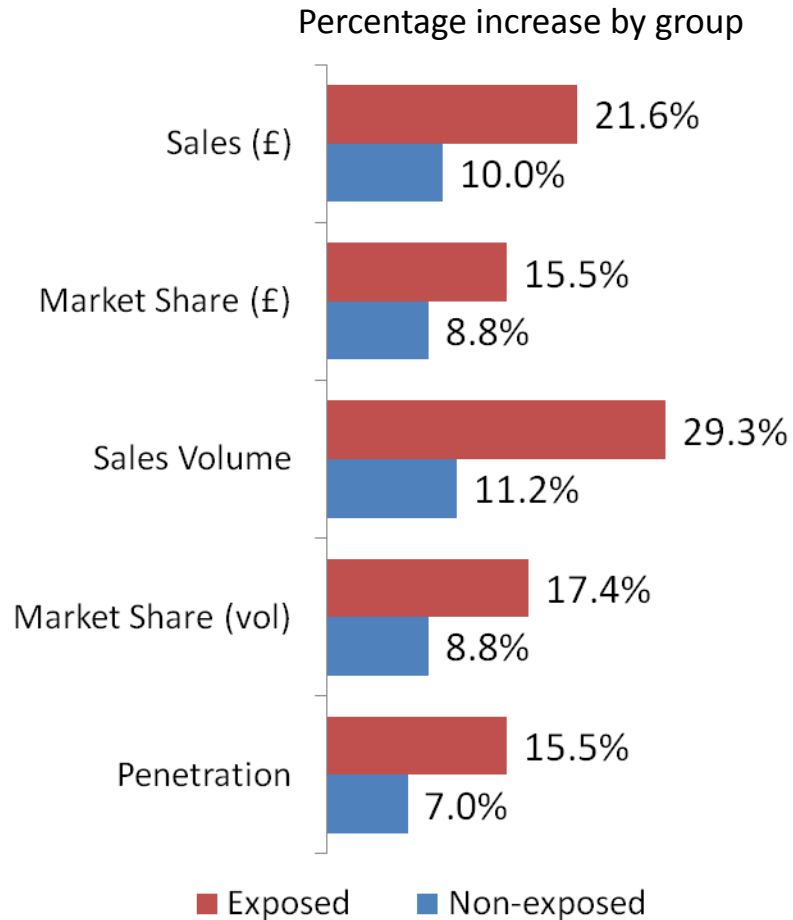
Media	*Time Spent with Media (minutes)	Percent Share of Total Time Spent	**Media Influence	Time-Ad Ratio
Magazines	70	8.9	49	5.5
Newspaper	68	8.6	42	4.9
Internet	154	19.5	48	2.5
Television	302	38.2	88	2.3
Radio	196	24.8	27	1.1

Time-Ad Impact Index=Media Influence/Share of Total Time Spent

Sources: *Time Spent with Media on Average Day by User of that Medium, MRI MediaDay, 2008. **Percent of U.S. Consumers Who Said Advertising in this Medium Has the Most Influence on Their Buying Decisions, Deloitte "State of the Media Democracy" Study, 2008

- Recent research undertaken by MPA looks at a new way of measuring advertising effectiveness called the 'time-ad impact ratio'
- The ratio links time spent with media to ad impact, which is significantly different to measuring time spent with media in isolation
- The results show that magazines top the rankings with 5.5 time more ad influence relative to time spent with magazines on an average day

Magazines drive sales



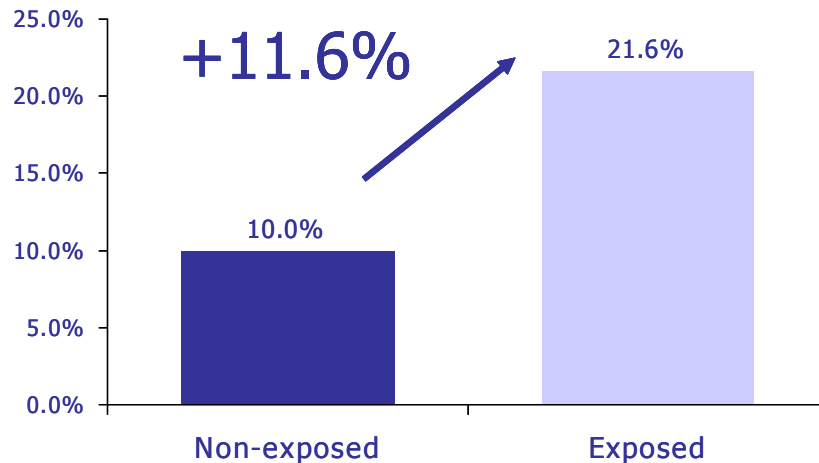
- In 2005, we looked at 20 magazine campaigns using TNS Superpanel data to calculate the effect of magazine advertising on sales
- We compared the sales of those who had been exposed to the campaigns against those who hadn't
- This showed that the percentage increase in sales and market share by value and volume increased significantly more for respondents who had seen the adverts in magazines

Source: Sales Uncovered, PPA, 2005
Sample: 15,000 adults

Magazine advertising is proven to increase sales and deliver return on investment



- Our Sales Uncovered research shows that exposure to a magazine campaign will increase a product's sales revenue by 11.6%
- The research also demonstrates how advertising in consumer magazines can help influence ROI across a range of categories



In the short-term, every £1 spent on magazine advertising led to £1.79 in sales. Over 12 months, the return on investment increased to £2.77

Effective brand marketing with consumer magazines



- Champion the category, as well as the brand, and be the frontrunner in recovery
 - [*FAB Lollies regains number 1 market sales position using weekly planning weights*](#)
 - [*Wilkinson Sword uses magazines to reclaim market position*](#)
- Challenge consumer perceptions and behaviour towards the brand
 - [*M&S uses magazines to inspire reappraisal of staid brand image*](#)
- Focus on the personal connection (the 'consumer-to-brand' bond) through message and placement
 - [*Diet Coke uses magazines to rekindle long-standing relationship with young women*](#)
- Find the brand's compelling central truth and convey it throughout communications
 - [*Lucozade finds brand message credibility through specialist magazine advertising*](#)
- Select media which enhance the communication themes of the brand
 - [*Jack Daniels celebrates its birthday with NME!*](#)

FAB Lollies regains number 1 market sales position using weekly planning weights



Title: Design a Fab Den Campaign 2007/8

Winner, PPA Marketing's Magazine Advertising Awards 2008 &
Winner, IPC Media Magazine Planning Awards 2008

Client: FAB Lollies (Nestle and R&R Ice Cream)

Agency: Rise Communications

Target Audience: Mums with kids 7-11

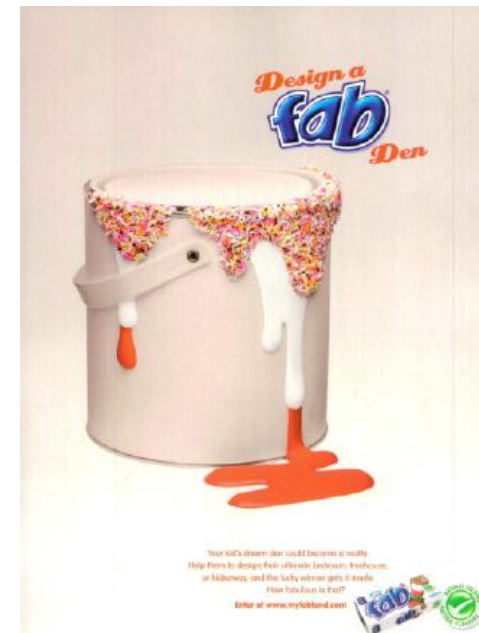
Media Mix: Women's monthlies and weeklies (print and online)

Objectives:

- Regain number 1 sales position
- Reconnect with families and communicate 'naturalness' in product message

Results:

- Campaign responsible for an additional £2.8m in revenue - ROI of £3.35 for every £1 spent
- Sales uplift of 23% after campaign
- 100,000 website visits and 3,000 competition entries
- Word of mouth: One quarter of mums who read the advertorials talked about them with others



Wilkinson Sword uses magazines to reclaim market position



Winner, IPC Media Magazine Planning Awards 2008

Title: Britain's Most Xtreme Shaver Campaign 2007

Client: Xtreme 3

Agency: Mediaedge:cia (MEC)

Target Audience: Students and young men +18

Media Mix: Print, online and outdoor promotions

Objectives:

- Challenge perception of disposable razors
- Win back number 2 spot from BIC

Results:

- Sales uplift of 23% during campaign
- Brand reclaimed number 2 position in disposable market
- 186,000 votes online
- Targeted sampling of 100,000 razors (19% of whom re-purchased)

M&S uses magazines to inspire reappraisal of staid brand image



Client: M&S

Target Audience: Women 35-45

Media Mix: Print (celebrity weeklies)

Objectives:

- Appeal to younger audience base without alienating core 45+ customers
- Promote underwear for different moods (multiple copy) but keeping message private (one-on-one messaging) and exclusively for women (no broadcast)



Results:

- Market share among 35-45 women grew by 37%
- Advertised lines saw weekly sales increases of 41% on base week, with a total increase of £6.6m during the campaign period
- Campaign produced immediate 500% ROI

Diet Coke uses magazines to rekindle long-standing relationship with young women



Client: Coca Cola

Agency: Vizeum, Emap

Target Audience: Women 20-35

Media Mix: Print, online, radio and mobile

Objectives:

- Re-establish the special relationship between the brand and the target audience
- Create a longer-term, deeper, more powerful communication

Results:

- Editorial drove fun, feminine and stylish values for both Diet Coke and Heat magazine
- 25% increase in brand key performance indicators



Winner, PPA Marketing's Magazine Advertising Awards 2007

Lucozade finds brand message credibility through specialist magazine advertising



The massive increase in sales led the brand to continue the partnership in 2008 with the conviction that magazines are the only media that can deliver the credibility required.

Title: Running to the Edge Campaign 2007

Client: Lucozade Sport

Agency: MediaCom

Target Audience: Sportspeople

Media Mix: Runner's World (print and online)

Objective:

- Develop a relationship of trust with athletes about the '33% improved performance' claim

Results:

- Lucozade Sport was voted the 'Best Sports Drink' by Runner's World readers
- Yr-on-yr sales grew by 26% (21% above target)
- Over 14m page impressions and over 31,000 views of advertorial online
- Click through rate of 2.5% to Lucozade Sport website

Jack Daniels celebrates its birthday with NME!



Through association with a leader in new and live music such as NME, JD were able to promote the brand name as well as the birthday activity.



Client: Jack Daniels

Agency: IPC Media

Target Audience: Adults +18

Media Mix: NME (print, online and radio)

Objectives:

- Raise awareness of JD brand with cross platform campaign
- Build on brand's association with live music

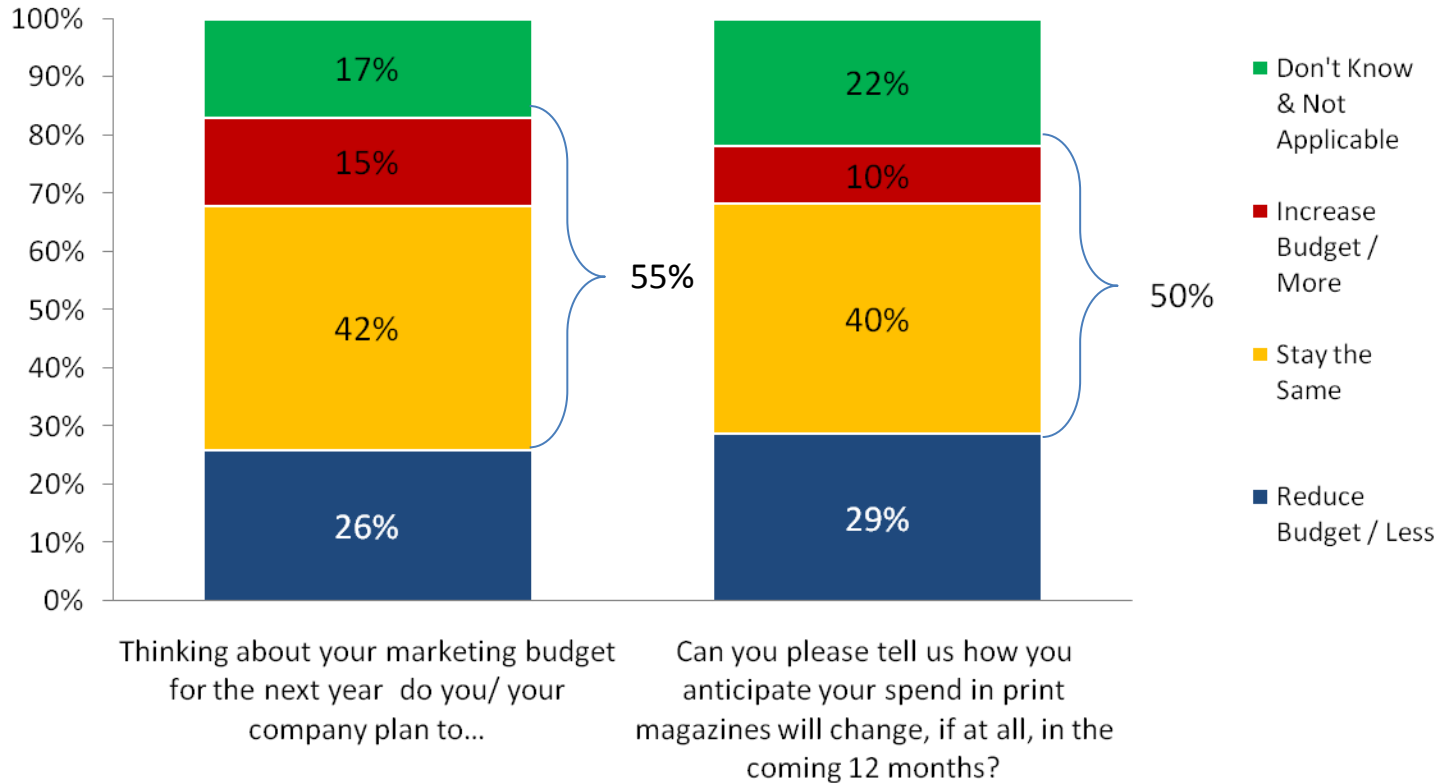
Results:

- Awareness: 75% people agreed they were very familiar with the JD brand post-campaign
- Consumption: grew by 12% points
- Association: increase of 24% points in people agreeing that JD know their music



Section 4: Future outlook for magazine advertising

50% of marketers report that magazine ad spend will stay the same or increase in 2009



Conclusions



Advertising in a recession provides a great opportunity to build market share at a lower cost and to eliminate competitors

There are unique opportunities to launch new products at a lower marketing cost than during the good times

Whilst (some) consumers have become more price sensitive, brand is still important

Brands need to remain strong and be defended to secure revenue in tough markets

Magazines have unique properties which can be harnessed in challenging times

Final thoughts



“As companies slash advertising in a downturn, they leave empty space in consumers’ minds for aggressive marketers to make strong inroads.”¹

“The natural reaction of many businesses experiencing a downturn is to cut costs in areas like advertising and promotion. Our findings prove that they should do exactly the opposite if they are to ride out the recession and thrive thereafter.”²

“Firms that invest aggressively in marketing send a reassuring signal of confidence to concerned customers about their staying power and provide an incentive for customers to switch from brands/firms that they perceive as weak.”³

“Advertising aggressively in a recession ...can skilfully reposition a product to take advantage of new purchasing concerns, give the image of corporate stability within a chaotic business environment, and give an advertiser the change to dominate the advertising media.”⁴

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For all the latest consumer magazine statistics, visit the [Data and trends](#) section of our website.