



1<sup>st</sup> July, 2019

**UNDER EMBARGO UNTIL 12.10AM MONDAY 1<sup>ST</sup> JULY 2019**

## **MEDIA STATEMENT**

### **NEWSMEDIAWORKS QUESTIONS ACCURACY OF PWC 2019-2023 PRINT ADVERTISING FORECASTS**

NewsMediaWorks, the peak organisation representing Australia's leading news media publishers, has questioned the accuracy of PwC's 2019-2023 print advertising forecasts contained in the *Australian Entertainment & Media Outlook* report published earlier this month.

The *Australian Entertainment & Media Outlook* claims to be 'Australia's leading industry forecasting report'.

As billions of media advertising dollars are on the move annually, it is vitally important that the forecasts are consistently accurate.

NewsMediaWorks asserts that there is an underlying and unexplained pessimism in the PwC forecasts that negatively impacts market sentiment in dangerous ways.

PwC inexplicably forecast *accelerating* declines in print advertising at a compound annual rate of -20% despite having four years of actually lower declines from 2014 to 2018 of CAGR of -11.5%.

Peter Miller, CEO of NewsMediaWorks, said: "A key component in the continued viability of news media is advertising sentiment, which is being negatively impacted by the gloomy PwC print media forecasts.

"NewsMediaWorks has a firm grip on the revenue realities and prospects of its members and we have already successfully managed the transition to digital and have strong and growing audiences across platforms. We look forward to reviewing the current forecasts with PwC. "

ends.

**About NewsMediaWorks:** NewsMediaWorks is the peak organisation representing Australia's leading news media publishers. Established in 2006, it focuses on promoting the unique power and value of print and digital news brands as trusted and effective advertising partners that engage more than 90% of Australians every month. NewsMediaWorks also supports the regulatory interests of the sector including advertising codes and environmental sustainability. Its stakeholders are Nine Entertainment Co, News Corp Australia and Seven West Media's West Australian Newspapers.

**For more information, please contact:**

Rochelle Burbury, Third Avenue Consulting  
0408 774 577 | [rochelle@thirdavenue.com.au](mailto:rochelle@thirdavenue.com.au)