



# Revenue Report: Daily Newspapers Q2 2017

April to June 2017

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*This report is intended for internal use only by participating member newspapers and is not for public distribution.*

### Revenue Highlights

News Media Canada reports quarterly on daily newspaper revenues in the following categories: print, online and mobile advertising, as well as circulation and other revenue.

**Total revenue** of \$447,056,000 is 11.7% lower than the same quarter last year.

- Total revenue in the second quarter shows that the industry continued to decline, with a drop of 11.7% compared to Q2 of 2016.
- In dollar terms, this represents a decline of \$59,470,000.

**Print advertising** revenue of \$210,562,000 is 24.5% lower than Q2 of 2016.

- 2017 revenue in Q2 is \$68,396,000 lower than the same quarter last year.
- Local/Retail advertising (45%) now provides significantly more revenue for daily newspapers than National advertising (28%); Classified advertising currently represents 11% of revenues; and Flyers/Inserts represent 16% of Q2 revenues.

**Online advertising (excluding mobile)** increased 33.2% compared to the second quarter of 2016.

- Q2 2017 online advertising revenue (excluding mobile) was \$63.4 million, up almost \$16 million compared to last year.

**Mobile advertising** decreased by 8.1% over Q2 last year.

- Total mobile advertising revenue for Q2 2017 was \$4,020,000 -- a decrease of \$354,000 over last year.

**Circulation revenue** is down 6.1% this quarter with a decline of \$10.0 million.

- Total circulation revenue for Q2 2017 was \$155,321,000.
- Digital circulation revenue for the quarter (\$8.0 million) represents 5.2% of quarterly circulation revenue.

**Other Revenue** is now included in the survey and represents \$13.8 million this quarter. This category includes revenue for commercial printing, contract publishing, distribution, promotions and events.

## Total Newspaper Revenues

### *Print, Online, Mobile, Circulation and Other Revenues*

Total revenue in the second quarter of 2017 dropped 11.7%, continuing the industry decline. This decline is smaller than in the equivalent quarter last year. In dollar terms, this signifies a decline of \$59,470,000.

Print advertising revenue is down compared to the same quarter last year. Local advertising continues to make up the largest share (45%) of all print revenues.

Online advertising increased by almost \$16 million this quarter, 33.2% more than Q2 2016.

Mobile advertising decreased 8% over Q2 of 2016 to a total of \$4.0 million. This is the first decrease since Q4 2015.

Circulation revenues in Q2 2017 were down 6.1% as a result of less print circulation revenue compared to Q2 2016. Digital circulation increased by 11%.

Revenue from other sources has been included in this survey since the first quarter of 2014. This amounted to \$13,791,000 in the second quarter of 2017, \$3.5 million more than in the equivalent quarter last year.

Total	2017	2016	2015	2014	2013
<b>1<sup>st</sup> Quarter</b>	\$412,541,000	\$475,893,000	\$508,294,000	\$589,396,000	\$667,229,000
<i>% change</i>	-13.3%	-6.4%	-13.8%	-11.7%	-10.3%
<b>2<sup>nd</sup> Quarter</b>	\$447,056,000	\$506,526,000	\$584,777,000	\$646,088,000	\$677,998,000
<i>% change</i>	-11.7%	-13.4%	-9.5%	-4.7%	-13.1%
<b>3<sup>rd</sup> Quarter</b>		\$457,258,000	\$501,400,000	\$568,722,000	\$606,774,000
<i>% change</i>		-8.8%	-11.8%	-6.3%	-16.7%
<b>4<sup>th</sup> Quarter</b>		\$507,250,000	\$601,737,000	\$664,873,000	\$720,053,000
<i>% change</i>		-15.7%	-9.5%	-7.7%	-9.5%
<b>Total Revenue</b>		<b>\$1,946,927,000</b>	<b>\$2,196,208,000</b>	<b>\$2,469,080,000</b>	<b>\$2,672,054,000</b>
<i>% change</i>		-11.4%	-11.1%	-7.6%	-12.3%

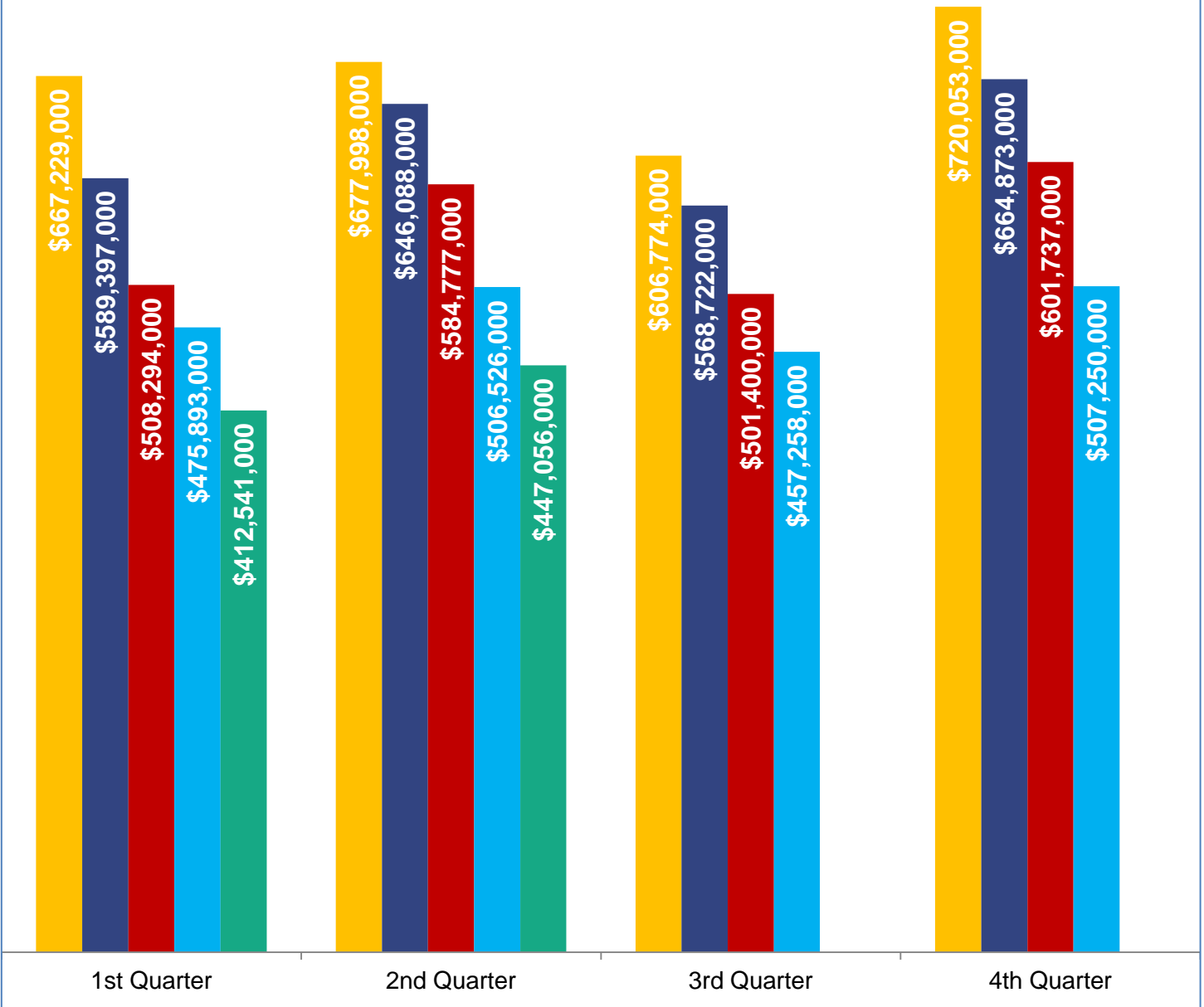
*2015 Q4 data for Sun Media represent August to November not September to December.*

*2017 Q2 data for Metro Montréal represent May to July not April to June.*

*2014 to 2016 data include revenue from other sources; 2012 and 2013 revenues include data from paid AND free daily newspapers – year-over-year comparisons will be influenced.*

### Daily Newspaper Total Revenue 2013-2017

■ 2013 ■ 2014 ■ 2015 ■ 2016 ■ 2017



## Print Advertising Revenues

Second quarter revenue in print advertising is lower than in the equivalent quarter last year with a drop of 24.5% (\$68,396,000). This is a significantly higher percentage drop than in the previous year.

Many newspapers also continue to report significant declines in national advertising, including federal government, automotive and telecommunications.

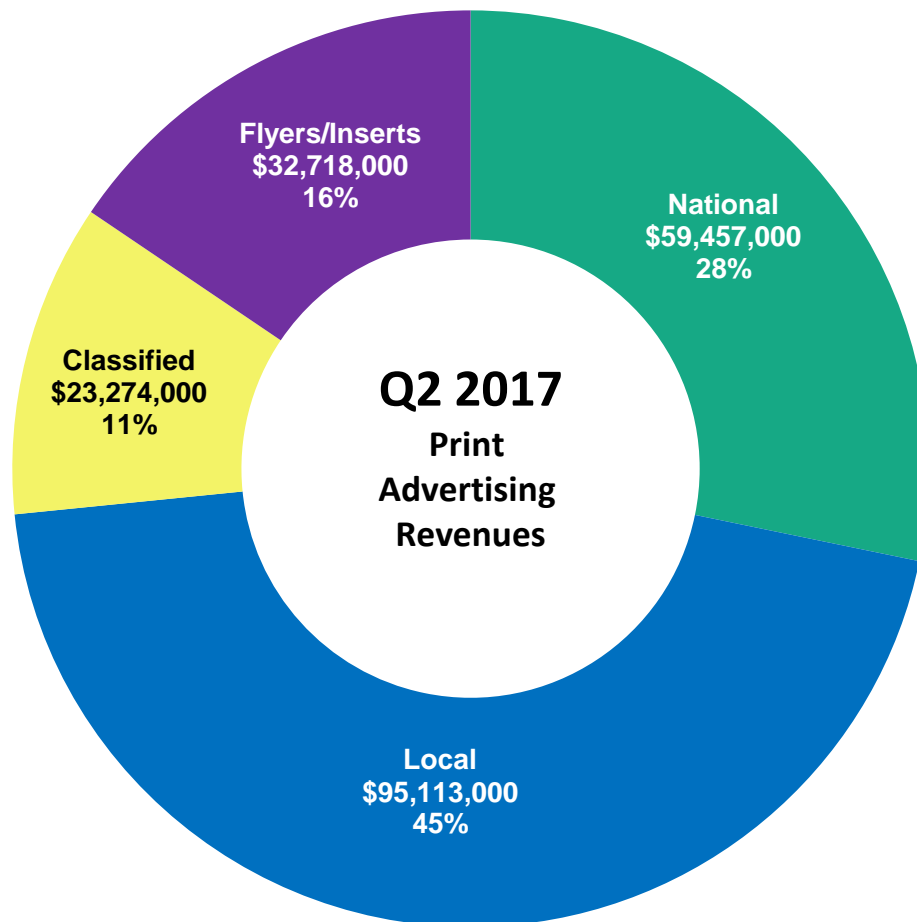
Print	2017	2016	2015	2014	2013
<b>1<sup>st</sup> Quarter</b>	\$195,578,000	\$247,839,000	\$267,368,000	\$346,093,000	\$408,482,000
% change	-21.1%	-7.3%	-22.7%	-14.3%	-16.8%
<b>2<sup>nd</sup> Quarter</b>	\$210,562,000	\$278,958,000	\$322,273,000	\$380,886,000	\$428,971,000
% change	-24.5%	-13.4%	-15.4%	-11.2%	-17.1%
<b>3<sup>rd</sup> Quarter</b>		\$223,984,000	\$266,846,000	\$314,189,000	\$372,961,000
% change		-16.1%	-15.1%	-15.8%	-21.6%
<b>4<sup>th</sup> Quarter</b>		\$271,677,000	\$334,081,000	\$396,184,000	\$468,143,000
% change		-18.7%	-15.7%	-15.4%	-12.5%
<b>Total Revenue</b>		<b>\$1,022,458,000</b>	<b>\$1,190,568,000</b>	<b>\$1,437,352,000</b>	<b>\$1,678,557,000</b>
% change		<b>-14.1%</b>	<b>-17.2%</b>	<b>-14.4%</b>	<b>-16.9%</b>

Since 2012 revenues include data from paid AND free daily newspapers – year-over-year comparisons will be influenced. 2015 Q4 data for Sun Media represent August to November not September to December.

Print Category	Q1 2017	Q2 2017	Q3 2017	Q4 2017
<b>National</b>	\$54,900,000	\$59,457,000		
<b>Local</b>	\$87,174,000	\$95,113,000		
<b>Classified</b>	\$23,781,000	\$23,274,000		
<b>Flyers/Inserts</b>	\$29,723,000	\$32,718,000		
<b>TOTAL</b>	<b>\$195,578,000</b>	<b>\$210,562,000</b>		

The survey now collects actual data by category in print advertising. In Q2 2017, category breakdowns are as follows:

- **Local advertising** (45%) declined (19.7%) over Q2 of 2016 but now provides significantly more revenue for daily newspapers than **National advertising** (28%);
- **Classified** advertising dropped a further 19.5% this quarter compared with the equivalent quarter of 2016 and currently represents 11% of revenues with \$23.3 million; and
- **Flyers/Inserts** represent 16% of Q2 revenues at \$32.7 million, a decrease of 18.4% over the equivalent period last year.



## Online Advertising Revenues\*

Online advertising increased by \$15,794,000 or 33.2% compared to the second quarter of 2016. Online advertising accounts for \$63,362,000 in Q2 2017.

**Note:** Mobile revenues are now **excluded** from Online Advertising Revenues. Data from 2011 to 2014 has been adjusted to reflect these changes to allow for trending.

Online	2017	2016	2015	2014	2013
<b>1<sup>st</sup> Quarter</b>	\$49,223,000	\$46,704,000	\$53,305,000	\$43,290,000	\$67,717,000
% change	5.4%	-12.4%	23.1%	-36.1%	17.6%
<b>2<sup>nd</sup> Quarter</b>	\$63,362,000	\$47,568,000	\$62,057,000	\$62,139,000	\$52,703,000
% change	33.2%	-23.3%	-0.1%	17.9%	-8.7%
<b>3<sup>rd</sup> Quarter</b>		\$57,741,000	\$41,725,000	\$53,965,000	\$41,516,000
% change		38.4%	-22.7%	30.0%	-26.0%
<b>4<sup>th</sup> Quarter</b>		\$66,548,000	\$71,774,000	\$69,830,000	\$58,707,000
% change		-7.3%	2.8%	18.9%	-7.7%
<b>Total Revenue</b>		<b>\$218,561,000</b>	<b>\$228,861,000</b>	<b>\$229,224,000</b>	<b>\$220,643,000</b>
% change		<b>-4.5%</b>	<b>-0.2%</b>	<b>3.9%</b>	<b>-6.1%</b>

*Excludes certain portal revenue from non-newspaper branded sites.*

*Since 2012 revenues include data from paid AND free daily newspapers – year-over-year comparisons will be influenced.*

*2015 Q4 data for Sun Media represent August to November not September to December.*

*\*(excluding Mobile Revenues)*



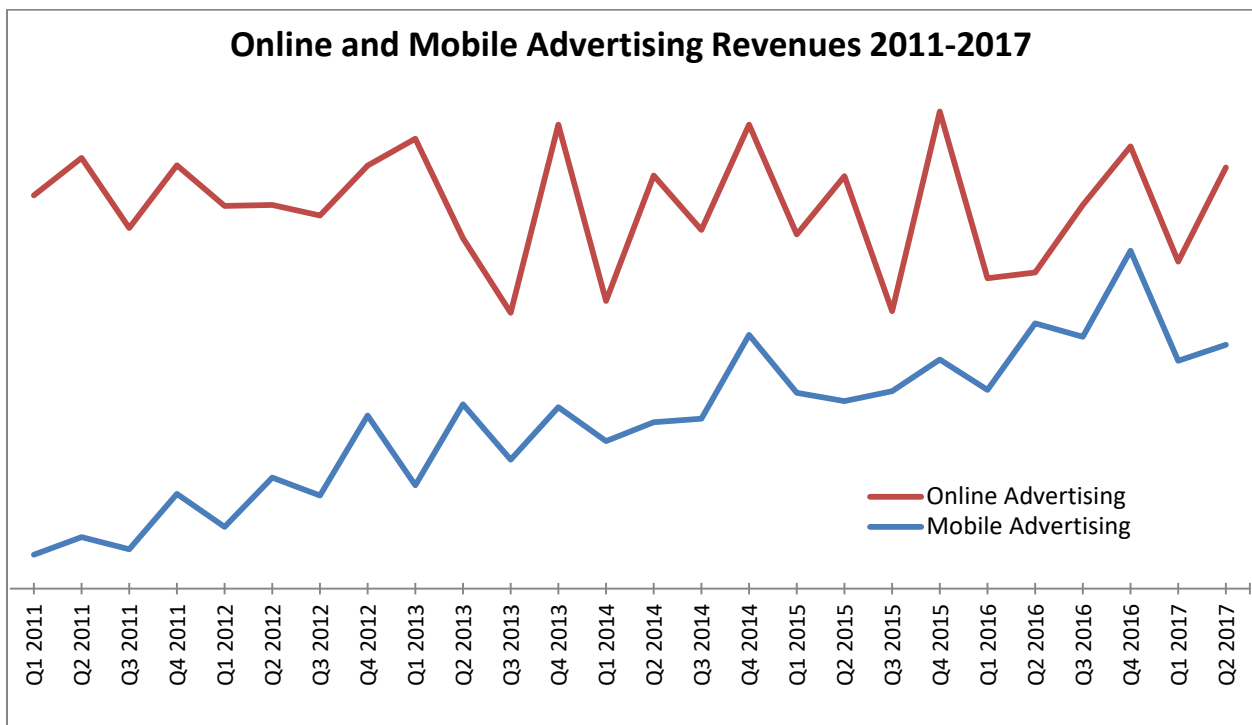
### Mobile Advertising Revenues

Mobile advertising decreased by \$354,000 or 8.1% compared to the second quarter of 2016. Mobile advertising accounts for \$4,020,000 this quarter.

Mobile	2017	2016	2015	2014	2013
<b>1<sup>st</sup> Quarter</b>	\$3,756,000	\$3,278,000	\$3,228,000	\$2,433,000	\$1,704,000
% change	14.6%	1.5%	32.7%	42.8%	67.7%
<b>2<sup>nd</sup> Quarter</b>	\$4,020,000	\$4,374,000	\$3,092,000	\$2,744,000	\$3,036,000
% change	-8.1%	41.5%	12.7%	-9.6%	65.9%
<b>3<sup>rd</sup> Quarter</b>		\$4,150,000	\$3,253,000	\$2,800,000	\$2,123,000
% change		27.6%	16.2%	31.9%	38.2%
<b>4<sup>th</sup> Quarter</b>		5,572,000	\$3,777,000	\$4,184,000	\$2,989,000
% change		47.5%	-9.7%	40.0%	4.7%
<b>Total Revenue</b>		<b>\$17,374,000</b>	<b>\$13,350,000</b>	<b>\$12,161,000</b>	<b>\$9,852,000</b>
% change		30.1%	9.8%	23.4%	36.2%

**Note:** Mobile revenues are now excluded from Online Advertising Revenues.

Mobile is currently the main driver of **global** ad spend growth and is growing faster than desktop internet. In Canada, mobile revenues currently represent 6.0% of all online advertising revenues in Q2 2017.



## Newspaper Circulation Revenues

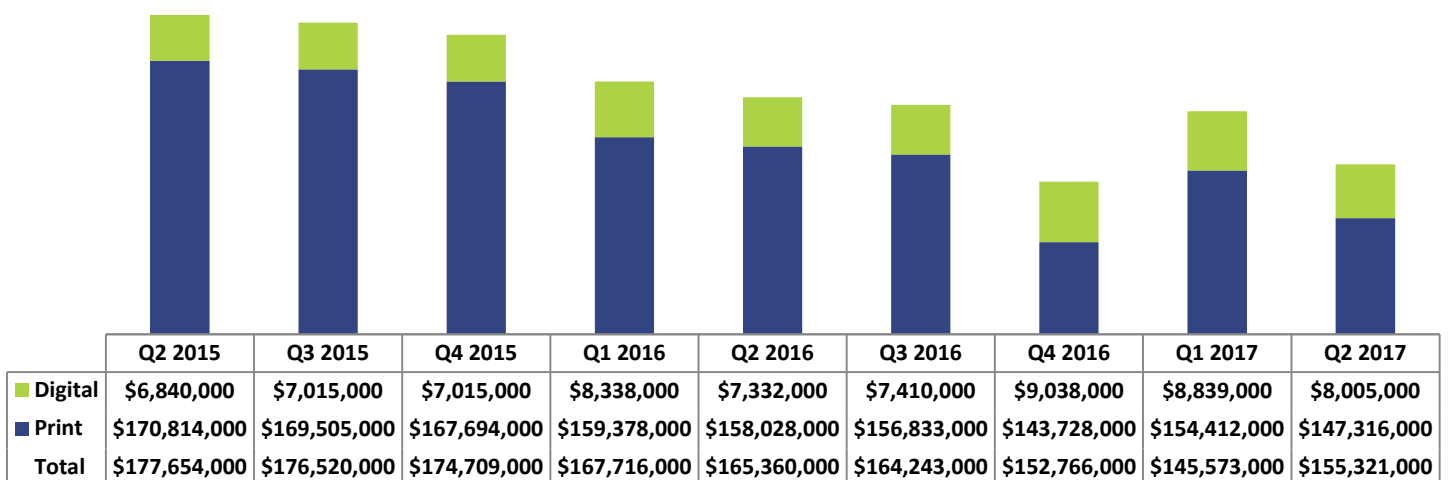
Circulation revenue in the second quarter decreased against the same period in 2016 by 6.1%. In dollar terms this represents \$155,321,000, down about \$10 million compared with the equivalent quarter last year. Circulation losses were a direct result of lower print circulation revenues while digital circulation revenue increased by 11%.

Circulation	2017	2016	2015	2014	2013
<b>1<sup>st</sup> Quarter</b>	\$154,412,000	\$167,716,000	\$171,157,000	\$181,413,000	\$189,326,000
% change	-7.9%	-2.0%	-5.7%	-4.2%	-2.5%
<b>2<sup>nd</sup> Quarter</b>	\$155,321,000	\$165,360,000	\$177,654,000	\$185,836,000	\$193,288,000
% change	-6.1%	-6.9%	-4.4%	-3.9%	-4.8%
<b>3<sup>rd</sup> Quarter</b>		\$164,243,000	\$176,520,000	\$182,950,000	\$190,174,000
% change		-7.0%	-3.5%	-3.8%	-2.7%
<b>4<sup>th</sup> Quarter</b>		\$152,766,000	\$174,709,000	\$178,789,000	\$190,214,000
% change		-12.6%	-2.7%	-6.0%	-2.0%
<b>Total Revenue</b>		<b>\$650,085,000</b>	<b>\$700,040,000</b>	<b>\$728,988,000</b>	<b>\$763,002,000</b>
% change		<b>-7.1%</b>	<b>-4.0%</b>	<b>-4.5%</b>	<b>-3.0%</b>

Q1 2010 increase attributable to change in accounting policy by 1 participant; using prior year policy, the increase over Q1/2009 is approx. 0.5%. Effective Q1 2012, measurement of digital circulation is also included. 2015 Q4 data for Sun Media represent August to November not September to December.

The survey tracks **digital circulation revenue**, including revenue from paywalls and metered access pricing plans implemented at many publications. Digital circulation revenues now represent 5.2% of all circulation revenue for the quarter -- in dollar volume it is \$8.0 million.

## Circulation Revenue - Print + Digital



## Industry Highlights

News Media Canada publishes a weekly update of industry happenings. Headlines below can be found online at [www.newsmediacanada.ca/newsroom](http://www.newsmediacanada.ca/newsroom).

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### Glacier Media looks to 'influencer' marketing

Glacier Media is looking at growing its offering of so-called 'influencer' marketing tools to help advertisers reach new consumers. "We are seeing a significant increase in demand for 'influencer marketing' campaigns that result in word-of-mouth awareness for our clients," says Alvin Brouwer, president of Glacier Digital.

<https://nmc-mic.ca/news/marketing-news/glacier-media-looks-influencer-marketing/>

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### Chatham Daily News alters publishing schedule

Effective Feb. 20, 2017 the print edition of the *Chatham Daily News* will run on a Tuesday through Saturday publication schedule. As such, the newspaper will not be publishing a Monday newspaper or digital e-edition. The publication will continue to report instantly to their website, [chathamdailynews.ca](http://chathamdailynews.ca), and on social media.

<https://nmc-mic.ca/news/industry/chatham-daily-news-alters-publishing-schedule/>

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### The Chronicle Herald acquires Transcontinental's newspapers, websites in Atlantic Canada

Two of Atlantic Canada's biggest media players are now one. The owner of the region's largest newspaper, The Chronicle Herald, is buying up all of Transcontinental Inc.'s newspapers, news websites and four of its printing plants in Atlantic Canada. Lever would not disclose financial terms but did say it was for cash and was financed by the Herald's banker Toronto-based Integrated Private Debt Corp., an arm of Integrated Asset Management. Under the deal, Transcontinental is turning over 27 publications in Nova Scotia, Newfoundland, New Brunswick and Prince Edward Island, their related websites, one stand-alone web property, four of its media division's printing plants, and commercial printing operations in Newfoundland and Labrador as well as its distribution system in Atlantic Canada.

<https://nmc-mic.ca/news/industry/chronicle-herald-acquires-transcontinental-inc-s-newspapers-websites-atlantic-canada/>

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### Telegram 'hires' kid journalists through Newspapers in Education Program

Written assignments from young journalists will soon be published in *The Telegram* as part of Newspapers in Education program in St. John's, Newfoundland. Twenty-seven grade 2 students at St. Mary's Elementary School in St. John's, are learning about newspapers, as they prepare to create their own, The Cuddles Express. As part of the program, *The Telegram's* Newspapers in Education co-ordinator Carol Wadden, reader sales and marketing director Leo Gosse, and reporter Tara Bradbury visited the class, to teach them about the different jobs that exist at a newspaper and choose which ones they'd like to do — reporter and photographer, for the most part, as well as press operator — and wrote job application letters to managing editor Steve Bartlett.

<https://nmc-mic.ca/news/industry/telegram-hires-kid-journalists-newspapers-education-program/>

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### Toronto Star generates new revenue with Headline Coffee

Headline Coffee, the new subscription-based, coffee-delivery service offered by the Toronto Star, is generating awareness and revenue. According to an INMA blog, one month after its launch, Headline Coffee attained reader awareness of 20 per cent. Moreover, during the first three months, an average growth rate of 32 per cent. The Star decided this could be a profitable business venture once they found that roughly 70 per cent of their readers consumed coffee in the morning while reading their paper.

<https://nmc-mic.ca/news/marketing-news/toronto-star-generates-new-revenue-headline-coffee/>

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### Changes coming to Kelowna's Daily Courier

*The Daily Courier & Penticton Herald* are returning to their roots, by combining its Saturday and Sunday editions into a single paper that can be read and enjoyed all weekend long. The improved *Okanagan Weekend*, with the first edition to be delivered Saturday, June 3, will include familiar features from both papers. It will also be noticeably larger. For example, the expanded 'A' section will feature more local, national and world news. The 'B' section will include a larger sports section, expanded opinions and letters to the editors, plus, in continuation from Friday's popular 'wheels' section. There will also be 'C' and 'D' sections. While the Sunday edition will be discontinued, the regular Sunday columnists will be added to the *Okanagan Weekend* and Monday editions. The paper will also be adding a 'life & leisure' section to the *Weekend*, along with recipes for foodies to enjoy. The last Okanagan Sunday edition will run on May 28.

<https://nmc-mic.ca/news/members/changes-coming-kelownas-daily-courier/>

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### TC Media sells newspapers in Quebec

TC Media announced last week the sale of its weekly newspaper *Journal de Chambly*, as well as its related web property, to a Canadian corporation controlled by Philippe Clair, also the owner and publisher of the Les Versants du Mont-Bruno Inc. group. This group consists of *Les Versants*, *Le Journal de Saint-Bruno* and *Le Journal de Saint-Basile* newspapers as well as Poste 21, a graphic communication agency. Seven TC Media employees are transferred as part of the transaction.

This transaction is part of the process for the sale of TC Media's local and regional newspapers in Quebec and Ontario, which was made public in a press release issued by Transcontinental Inc. on April 18. TC Media confirms that this process has already generated significant interest in the market and that many discussions are underway with several potential acquirers per region.

<https://nmc-mic.ca/news/industry/tc-media-sells-weekly-newspaper-journal-de-chambly/>

TC Media also sold three of its newspapers and web properties in the Gaspé region of Quebec. *Le Pharillon*, *L'Écho de la Baie* and *Le Havre* have been acquired by Radio du Rocher Percé, an enterprise controlled by André Méthot and Claude Dauphin. Apparently, eight TC Media employees will be transferred to positions with the new owners.

<https://nmc-mic.ca/news/industry/tc-media-sells-three-newspapers-quebec/>

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### How the Times Colonist is celebrating Canada 150

To celebrate Canada's sesquicentennial, Victoria's Times Colonist is digging back into its archives and re-running old editorials from its predecessor newspaper, The Daily British Colonist and Victoria Chronicle. This past Sunday, the paper re-ran an editorial from May 27, 1867.

<https://nmc-mic.ca/news/members/times-colonist-celebrating-canada-150/>

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### Final print edition of La Presse to be published Dec. 30

La Presse will cease publishing any print edition of its content and become a completely digital news platform by the end of 2017, reports the Montreal Gazette. La Presse management announced Thursday that its final print edition will be published on Dec. 30. The company said that La Presse+, its digital edition, saw an 18.7-per-cent increase in its audience and reaches more than 273,000 tablets. Weekday print editions were ended by La Presse at the beginning of 2016, but a Saturday print edition was maintained.

<https://nmc-mic.ca/news/industry/final-print-edition-la-presse-published-dec-30/>

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### Changes happening at the National Post

The Monday paper schedule at the National Post will be changing. It will not resume the print edition on Mondays when the summer ends, instead, the news organization will introduce a Monday ePaper edition starting July 3. That's the one of many digital improvements coming to the publication. For example, the *National Post* and *Financial Post* will launch new websites, followed by mobile apps later in June that will significantly enhance the digital experience for readers. As well, a new 'Financial Data' section on the *Financial Post* mobile site and apps will offer business users the data they need at their fingertips 24/7.

<https://nmc-mic.ca/news/members/changes-happening-national-post/>

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### Postmedia announces sale of Infomart

Postmedia Network Inc., announced it will sell its media monitoring division Infomart to Meltwater News Canada Inc., a company specializing in media intelligence, for gross proceeds of \$38.25 million. Included in the transaction are Infomart's media monitoring business, direct feed business and professional services operations, including clients of such services. The transaction is expected to close on or about August 15, 2017.

<https://nmc-mic.ca/news/industry/postmedia-announces-sale-infomart/>

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### Globe and Mail launches news photo archive

*The Globe and Mail* has launched digital photo archive, in an effort to provide subscribers with an unparalleled view into Canada's past. As part of the service, subscribers can search the archive by date or Globe photographer, and there are special collections that cover different aspects of Canadian life. A unique feature of the archive is that it shows both the front and back of the photos, providing an unedited look at the newspaper's graphics process. The project launches with over 500,000 photo prints and well over a million negatives in its archives.

<https://nmc-mic.ca/news/industry/globe-mail-launches-news-photo-archive/>

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### Universal app to replace Toronto Star Touch

*The Toronto Star* will soon launch a new universal app that operates both on smartphones and tablets, in place of the Star Touch tablet app it introduced in 2015, a staff memo says. "In response to feedback, we are announcing that the Star will launch a new universal app that operates both on smartphones and tablets and that offers more of the features that you, our readers, have told us you want: breaking news, constant updates, more content, easy searches and navigation and the ability to share items much more easily on social media," writes the Star's publisher John Boynton. The last edition of Star Touch will be July 31, 2017.

<https://nmc-mic.ca/news/industry/universal-app-replace-toronto-star-touch/>

## Daily Newspapers with Metered Access/Paywalls

Newspaper	Province	Market	Owner	Date Implemented
The Whitehorse Star	YT	Whitehorse	Independent	2004
Times Colonist	BC	Victoria	Glacier	May 2011
Montreal Gazette	QC	Montreal	Postmedia	May 2011
Red Deer Advocate	AB	Red Deer	Black Press	June 2011
The Daily Gleaner	NB	Fredericton	Brunswick News	November 2011
Times and Transcript	NB	Moncton	Brunswick News	November 2011
Telegraph Journal	NB	Saint John	Brunswick News	November 2011
The Province	BC	Vancouver	Postmedia	August 2012
Vancouver Sun	BC	Vancouver	Postmedia	August 2012
Ottawa Citizen	ON	Ottawa	Postmedia	August 2012
Le Journal de Montréal	QC	Montreal	Quebecor	September 2012
Le Journal de Québec	QC	Quebec City	Quebecor	September 2012
The Globe and Mail	ON	National	Globe and Mail	October 2012
Calgary Sun	AB	Calgary	Postmedia	December 2012
Edmonton Sun	AB	Edmonton	Postmedia	December 2012
Winnipeg Sun	MB	Winnipeg	Postmedia	December 2012
Ottawa Sun	ON	Ottawa	Postmedia	December 2012
Toronto Sun	ON	Toronto	Postmedia	December 2012
Medicine Hat News	AB	Medicine Hat	AB Newspaper Group	April 2013
Calgary Herald	AB	Calgary	Postmedia	May 2013
Edmonton Journal	AB	Edmonton	Postmedia	May 2013
National Post	ON	National	Postmedia	May 2013
Windsor Star	ON	Windsor	Postmedia	May 2013
The Guardian	PE	Charlottetown	TC Media	May 2013
The Leader Post	SK	Regina	Postmedia	May 2013
The StarPhoenix	SK	Saskatoon	Postmedia	May 2013
Lethbridge Herald	AB	Lethbridge	AB Newspaper Group	June 2013
The Daily News	NS	Truro	TC Media	July 2013
The Chronicle Herald	NS	Halifax	Halifax Herald Ltd.	August 2013
Journal Pioneer	PE	Summerside	TC Media	November 2013
The Western Star	NL	Corner Brook	TC Media	January 2014
Cape Breton Post	NS	Sydney	TC Media	February 2014
The Telegram	NL	St. John's	TC Media	April 2014
<b>TOTAL Newspapers with Metered Access/Paywalls</b>				<b>33</b>

## Methodology and Technical Notes

This quarterly survey is conducted on behalf of News Media Canada by Totum Research Inc. and provides a high-level view of daily newspaper industry revenues. Effective January 2012, data collection is primarily conducted through online survey software.

Participation includes paid and free dailies, with only a few papers representing a very small slice of total circulation not providing data. Participating newspapers represent 95% of total daily newspaper circulation.

Beginning with the first quarter of 2012 the following survey specifications were implemented:

- Print advertising revenue is collected by specific advertising categories (national, retail, classified) as well as flyers/inserts.
- Print/online advertising revenue for both paid and free dailies is included which prevents a direct year-over-year comparison with 2011 and previous years.
- Online advertising revenue excludes certain portal revenue from non-newspaper branded sites and as of 2011 included mobile revenues.
- Circulation revenue from both print and digital categories is included.

Mobile advertising is defined as any digital ads delivered to smartphones and tablets, whether display, classified or search. It should be noted that not all participants report mobile advertising revenues.

In 2014 revenue from other sources, including events, promotions, distribution and commercial printing, was included. In 2015 mobile advertising was separated from online advertising to facilitate more detailed analysis.

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