

# Newspaper publishers, 2022

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## Newspaper publishers' operating revenue continues to fall despite digital sales growth in 2022

The operating revenue of Canadian newspaper publishers declined to just under \$2.0 billion in 2022, down 7.9% from 2020, when the survey was last conducted. While this drop was smaller than that seen in 2020, the industry continued to see falling circulation sales and significant competition for advertising spending.

In 2020, newspaper publishers' advertising sales, their biggest source of revenue, fell significantly (-37.3%) from 2018, largely because of weakened demand during the COVID-19 pandemic. Despite there having been some recovery in advertising demand, advertising sales grew marginally (+1.3%) from 2020 to 2022, reaching \$951.0 million. From 2020 to 2022, print advertising sales declined 9.8% to \$613.6 million. Conversely, digital advertising sales grew significantly, increasing 30.4% to \$337.4 million.

Print circulation sales continued their decline, falling 12.0% from 2020 to 2022 to \$459.7 million. While digital circulation sales (+65.5%) showed strong growth, reaching \$131.1 million, the increase was not enough to offset the decline in print circulation sales. Overall, total circulation sales were \$590.8 million in 2022, 1.8% lower than in 2020.

Expenditures on salaries, wages, commissions and benefits (+0.3%) remained relatively flat over the 2020-to-2022 period. Newspaper publishers spent \$785.3 million on salaries, wages, commissions and benefits, representing a 41.2% share of the industry's overall expenditures.

Faced with declining revenue, many newspaper publishers have attempted to cut costs, but the pullback in operating expenses (-3.4%) from 2020 to 2022 did not keep pace with the operating revenue decline (-7.9%). As a result, the industry's operating profit margin fell from 7.0% in 2020 to 2.5% in 2022.

Despite producing fewer print copies and relying more on digital circulation, newspaper publishers faced cost management challenges in 2022, notably the [rising cost of newsprint](#).

In 2020 and 2021, newspaper publishers used pandemic support measures, such as the Canada Emergency Wage Subsidy. By 2022, some of these measures were no longer available, which contributed in part to the operating revenue decline. Newspaper publishers may also qualify for other programs, such as the Canadian journalism labour tax credit, which covers a portion of salary costs for eligible employees. Quebec also introduced a labour tax credit that provides additional support to the federal program. Other existing programs include the Canada Periodical Fund and the Local Journalism Initiative.

## Looking ahead

The industry continues to be challenged by weakening advertising demand and ongoing competition from other online platforms. For these reasons, operating revenue is expected to continue to decline.

As well, federal legislation was introduced in the form of the *Online News Act*, commonly known as Bill C-18, in an attempt to require online platforms, including search engines and social media services, to pay newspaper publishers for linking to news content. The impact of such measures, coupled with the ongoing challenges the industry is facing, will be reflected in the 2024 estimates, which are planned for release in 2025.

### Note to readers

Data for 2020 have been revised.

These and other data related to the arts, culture, heritage and sport sectors can be found at the [Culture statistics portal](#).



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*The [Arts and Culture Data Viewer](#), an interactive tool that allows users to easily break down economic and social data from Statistics Canada on arts and culture by geographic area and other dimensions, is now available.*

**Available tables:** [21-10-0191-01](#) to [21-10-0197-01](#) and [21-10-0228-01](#).

**Definitions, data sources and methods:** survey number [4710](#).

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)) or Media Relations ([statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca](mailto:statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca)).