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# 1<sup>st</sup> Half 2024 Publishing Trends

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February 18, 2025



# Welcome to the Adstra 2024 Publishing Trends Report!

## Magazine Titles

Close to 150

## 1<sup>st</sup> Half Mail Volume

50 Million

**adstra**  
the new **ideal**

## Six Categories

Food, Home & Travel

Hobbies & Interests

Fashion & Lifestyle

Celebrity & Entertainment

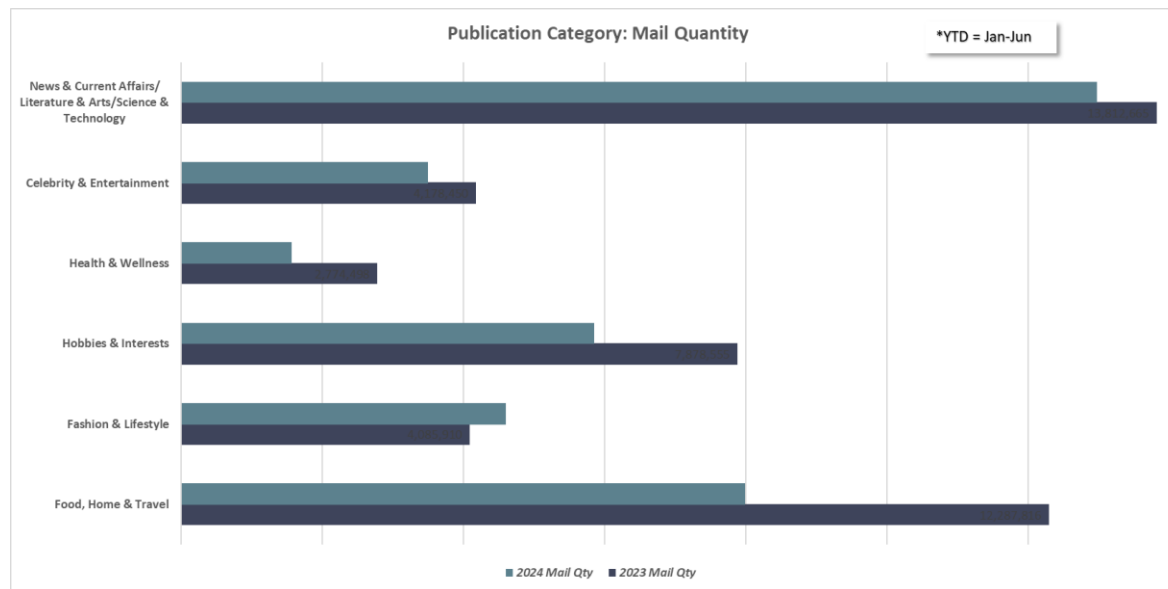
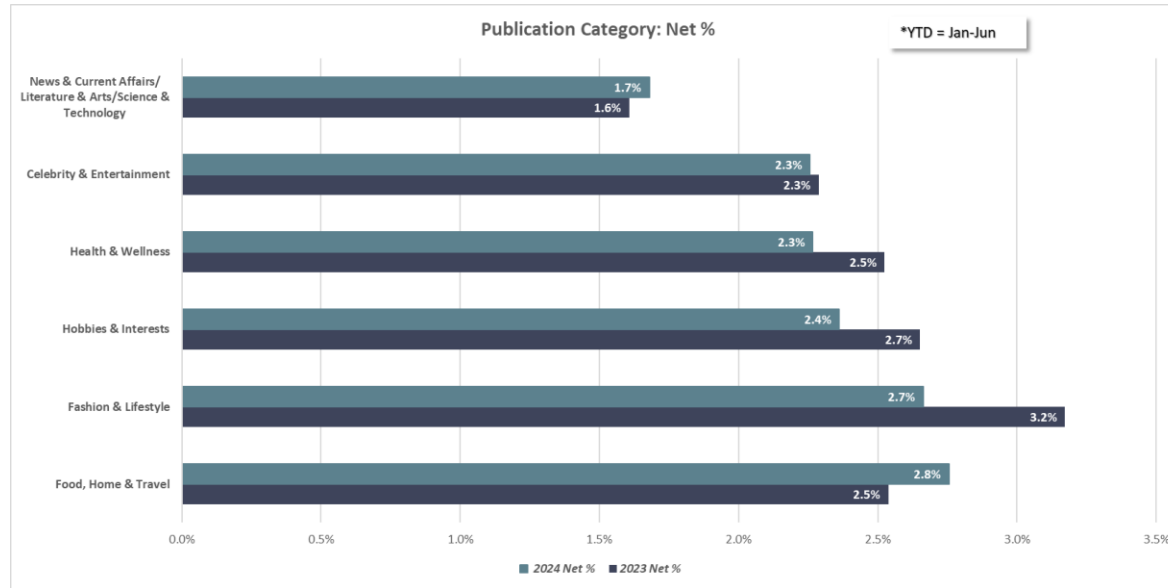
News & Current Affairs/Literature

Arts/Science & Tech

Health & Wellness

# 2023 vs. 2024 1<sup>st</sup> Half Performance by Category

## Year over Year Comparison: Net % and Mail Quantity



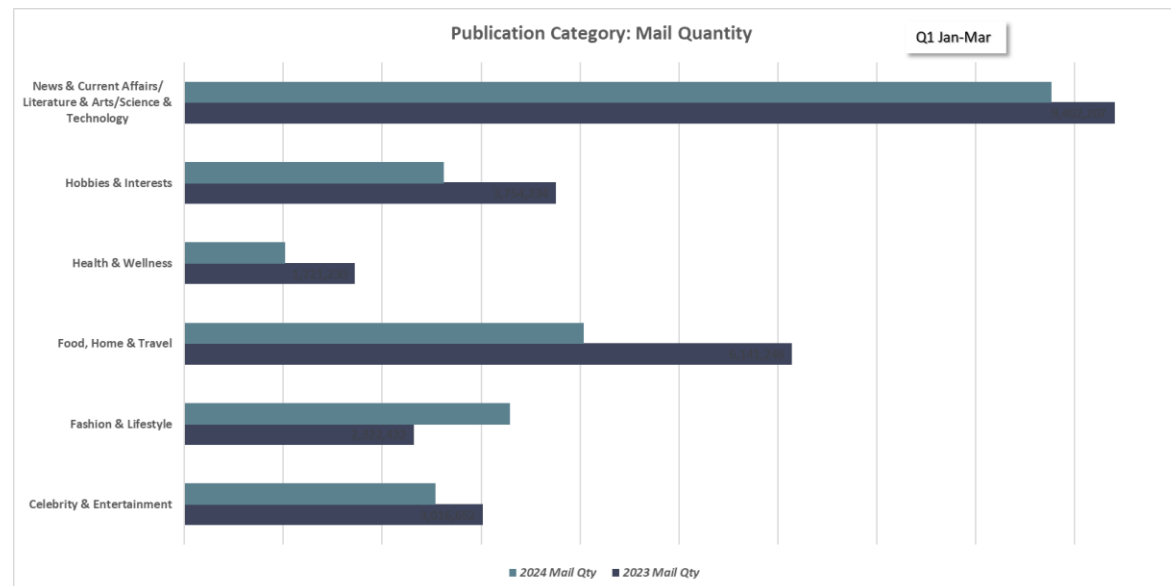
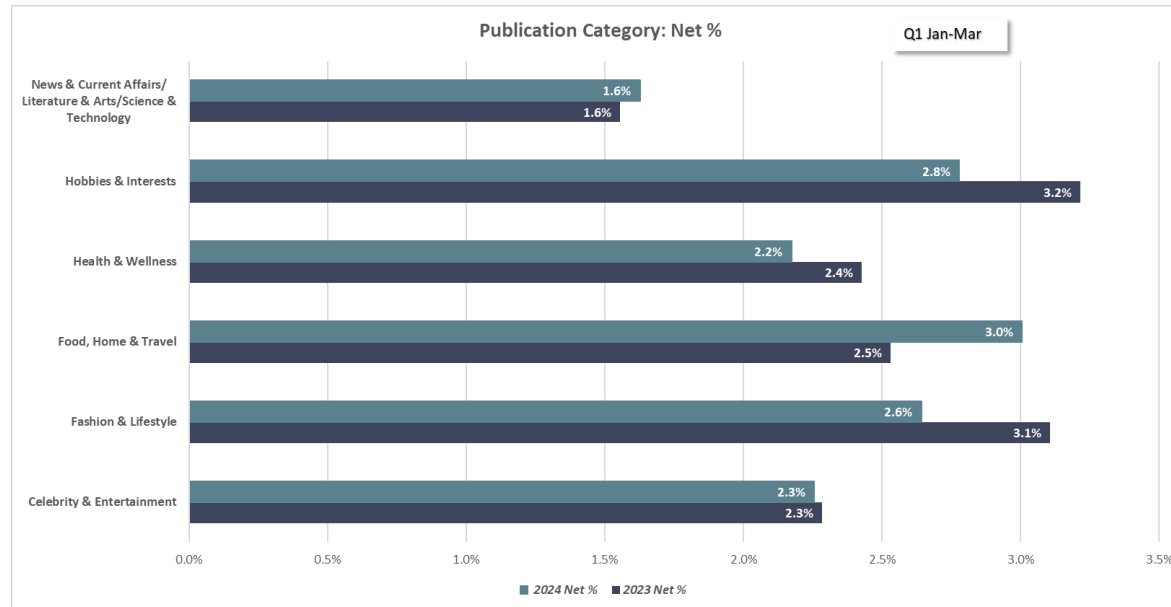
## Highlights

*In aggregate, mail volume for the 1<sup>st</sup> half of '24 was down by 19% vs. '23, while Net % declined by 3.3%*

- Only the **Fashion & Lifestyle** category increased mail volume in the 1<sup>st</sup> half of 2024 by almost 13%, but despite the increase net was down by 16% due to softer response.
- **Food Home & Travel** category cut volume by more than 1/3 but realized almost 9% improvement in net.
- **News & Current Affairs/Literature & Arts/Science & Technology** represents the largest mail volume. The category had only a minor decline in volume but almost a 5% increase in net.

# 2023 vs. 2024 1<sup>st</sup> Quarter Performance by Category

## Year over Year Comparison: Net % and Mail Quantity

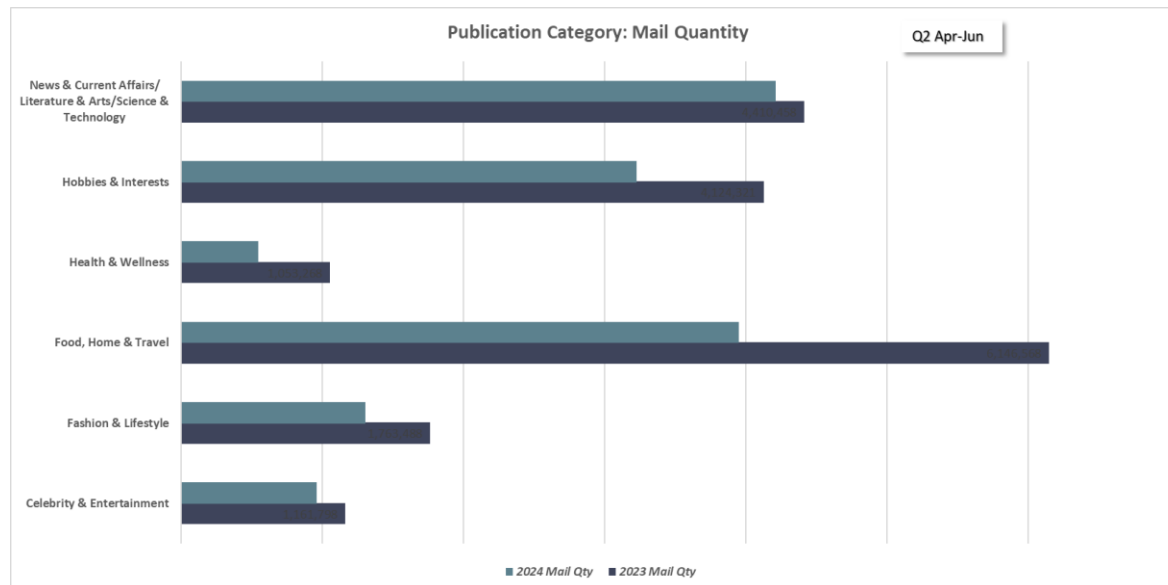
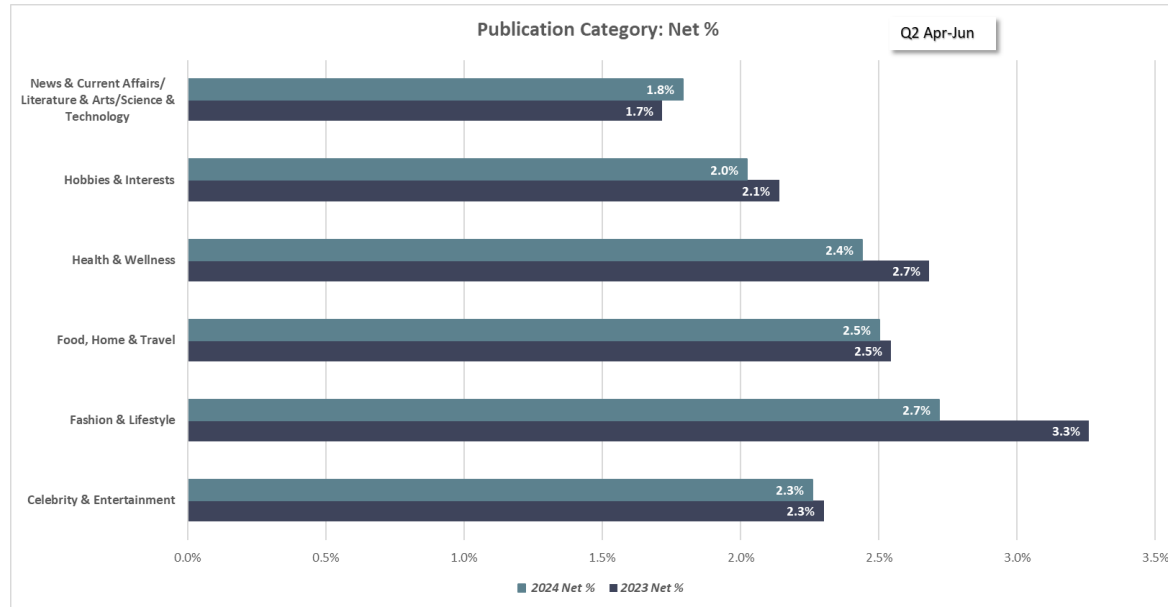


## Highlights

- **News & Current Affairs/Literature & Arts/Science & Technology:** Made up almost 40% of total mail volume analyzed. With a 7% drop in mail volume in Q1 '24, the net improved by almost 5%.
- **Hobbies & Interests/Health & Wellness:** These two categories experienced fall-offs in both mail volume and response. Both are facing significant headwinds in terms of competition and list availability.
- **Food, Home & Travel:** Realized an 18.7% improvement in net in Q1 of '24. Likely due to reduction in mail volume (34%) and focus on highest performing audiences.
- **Fashion & Lifestyle:** Although response performance was down close to 15%, it's likely a direct result to the increase in mail (over 40% increase).
- **Celebrity & Entertainment:** Response is effectively flat compared to 2023, but mail quantity was down by about 16%.

# 2023 vs. 2024 2<sup>nd</sup> Quarter Performance by Category

## Year over Year Comparison: Net % and Mail Quantity



## Highlights

*Every category reduced mail volume in Q2 '24 vs. prior year, with an aggregate decline of 23.9%.*

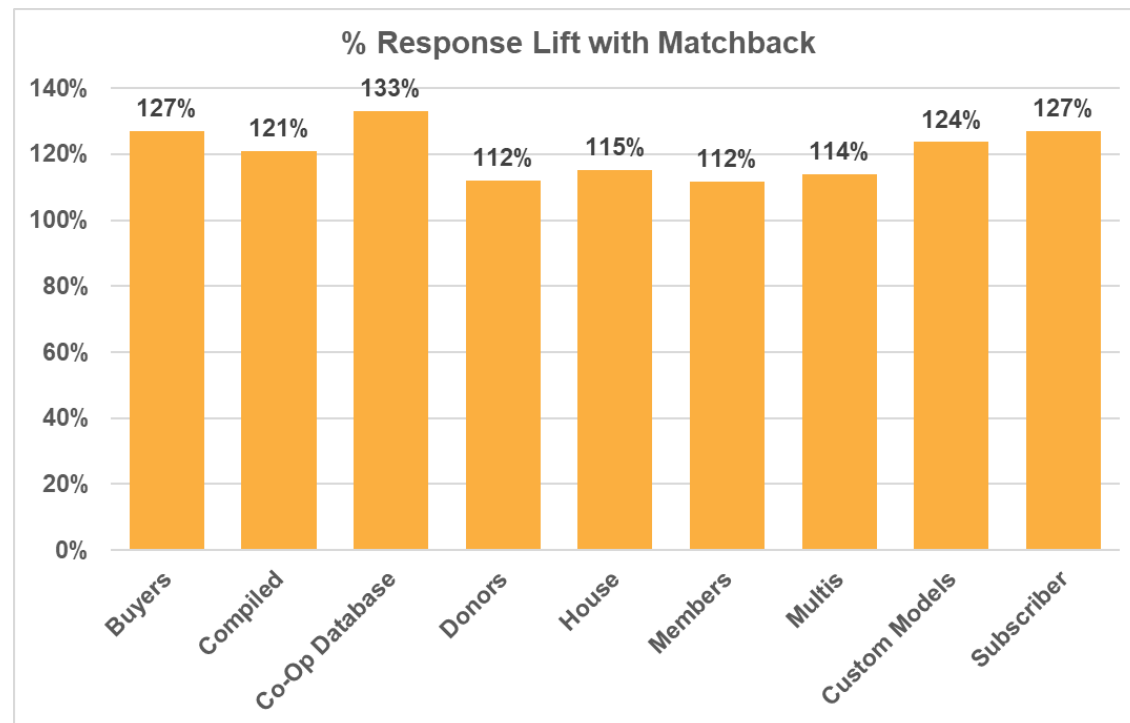
- **News & Current Affairs/Literature & Arts/Science & Technology:** Response continues to trend ahead of 2023. Response rose over 4% while mail quantity dropped close to 5%.
- **Hobbies & Interests/Health & Wellness:** Similar trend as 1<sup>st</sup> quarter where we saw fall-offs in both mail quantity and response. They face significant headwinds in terms of competition and list availability.
- **Food, Home & Travel:** Although not as strong as 1<sup>st</sup> quarter, response remained relatively flat in 2<sup>nd</sup> quarter. However, mail volume was again reduced by over 30% compared to 2023.
- **Fashion & Lifestyle:** Similar to 1<sup>st</sup> quarter, response was down by 16% and mail quantity down by 26%.
- **Celebrity & Entertainment:** Very similar trend as 1<sup>st</sup> quarter where response is effectively flat compared to 2023, but mail quantity was down by about 17%.

# A tip from the Adstra Experts: Matchback



Consumer behavior has evolved, and your direct mail impact may be greater than you realize. Without a powerful matchback solution, you could be undervaluing up to 50% of your response and revenue—credit that rightfully belongs to your direct mail campaigns. Don't let hidden results go unnoticed!

Contact us today to learn more:  
[Jeremy.Johnson@adstradata.com](mailto:Jeremy.Johnson@adstradata.com)  
[Lori.Sloves@adstradata.com](mailto:Lori.Sloves@adstradata.com)













# 2023 vs. 2024 1<sup>st</sup> Half Review - All Data Sources

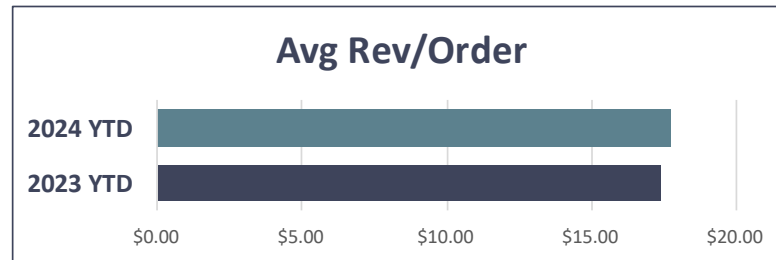
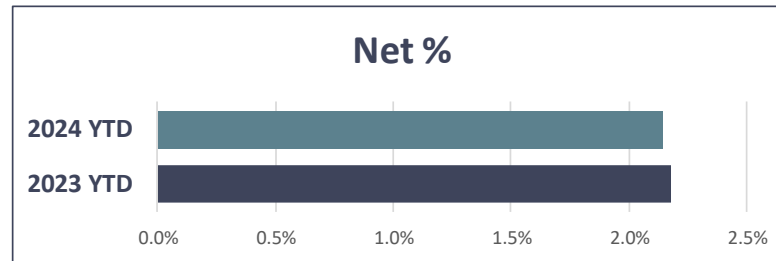
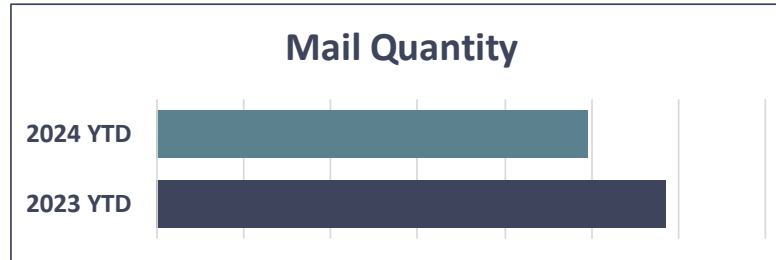
## Year over Year Comparison

### 2024 Publication Review

vs 2023 YTD

	Mail Qty		-15%
	Gross %		-2%
	Net %		-2%
	Total CPM		1%
	Avg Rev Per Order		2%

\*YTD = Jan-Jun 2024



## Highlights

- **Mail Quantity:** Declines in volume were driven by drop-offs in both house and outside list usage. Cooperative databases however, have seen a slight increase during this time.
- **Performance Metrics:** Gross % and Net % have both seen slight decreases, but collectively it remains relatively flat compared to 2023.
- **Average Revenue Per Order:** Average Revenue Per Order has improved. Publishers are utilizing various tactics to improve this metric including: increasing rates, promoting multi-year subscriptions and selling bundled print & digital subscriptions.

*Direct mail acquisition has become more challenging due to increased costs and declining response rates.*






*However, the rise in average revenue per order is a bright spot, as it could lead to longer term value of these newly acquired subscribers. Publishers should continue to focus on this metric, leaning into print/digital bundled subscriptions, incentivized multi-year terms, increasing cooperative database use, or testing new modeled segments. Finally, understand the true influence of the mail channel on how they impact or enhance other channels.*

# 2023 vs. 2024 1st Quarter Review - All Data Sources

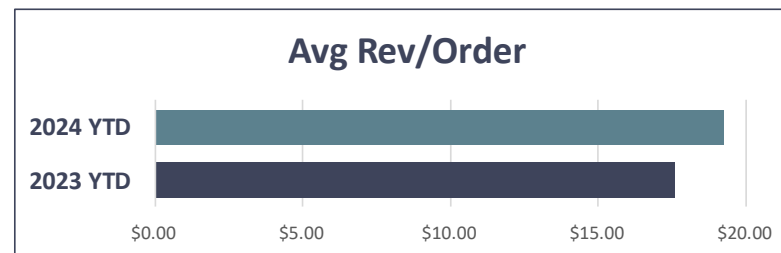
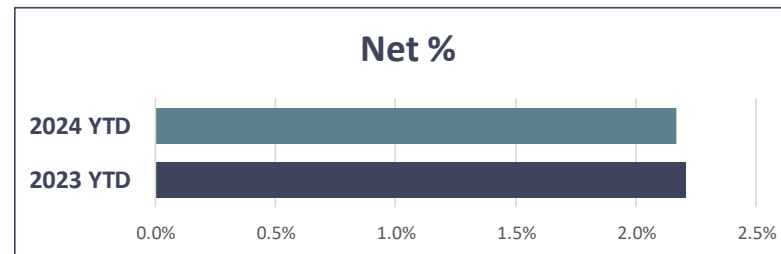
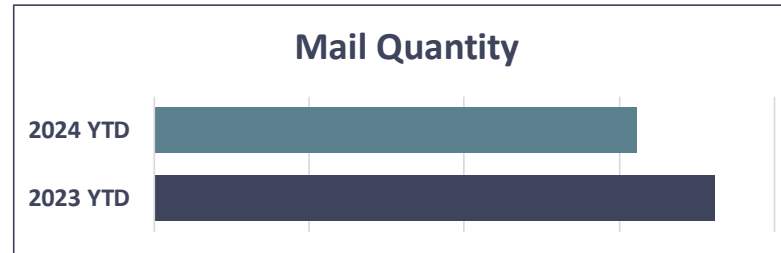
## Year over Year Comparison

### 2024 Publication Review

vs 2023 YTD

	Mail Qty	↓	-14%
	Gross %	↓	-1%
	Net %	↓	-2%
	Total CPM	↓	2%
	Avg Rev Per Order	↑	9%

Q1 = Jan-Mar



## Highlights

- **Mail Quantity:** 1<sup>st</sup> quarter experienced a mail volume decline, driven in large part by reductions in outside sources.
- **Performance Metrics:** Gross % and Net % have both seen slight decreases. During this time, cooperative databases have over indexed.
- **Average Revenue Per Order:** Interestingly, despite the overall decline in mail quantity and net response, the Average Revenue Per Order increased 9%.











# 2023 vs. 2024 2nd Quarter Review - All Data Sources

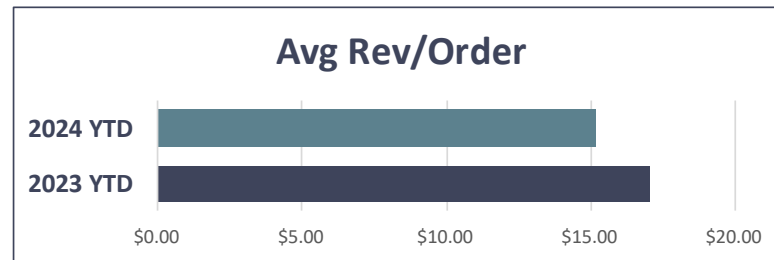
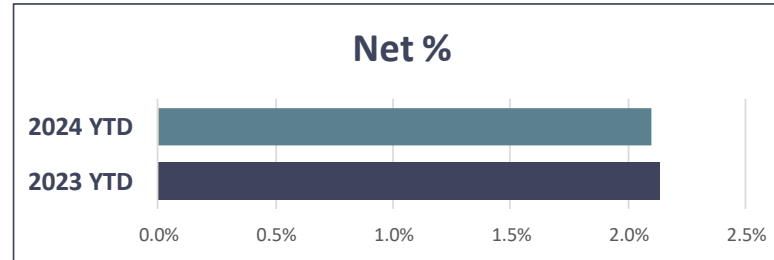
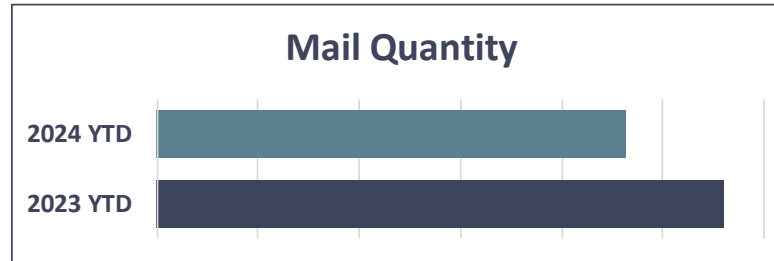
## Year over Year Comparison

### 2024 Publication Review

vs 2023 YTD

	Mail Qty		-17%
	Gross %		-4%
	Net %		-1%
	Total CPM		0%
	Avg Rev Per Order		-11%

Q2 = Apr-Jun



## Highlights

- Mail Quantity:** 2<sup>nd</sup> quarter decline is slightly higher than Q1. Cooperative database sources have seen growth, but it's not enough to offset the decline in both outside and house usage.
- Performance Metrics:** Gross % and Net % have both seen slight decreases. We did see more publishers lean into the use of cooperative databases growing the volume by more than 40%, leading to slightly less favorable response. House and other outside list performance was slightly above or flat when compared to 2023.
- Average Revenue Per Order:** Unlike 1<sup>st</sup> quarter when average revenue per order helped offset softening response, we did not see that in 2<sup>nd</sup> quarter. This was due to a handful of larger mailers promoting slightly lower priced offers in 2<sup>nd</sup> quarter 2024.

# 2023 vs. 2024 1<sup>st</sup> Half Source Review

## Year over Year Compare: List Usage

## Highlights

- **House:** With some publishers dropping entire mailings in the first half, the volume of house names overall declined by 12%. Increased costs are driving up the CPM.
- **Outside Lists (exclude co-op):** Interesting to see that on 21% fewer names, the CPM for outside lists declined by 10%, suggesting tighter list negotiations and increased exchange relationships. This source showed the highest increase in revenue per order.
- **Co-Op's:** This is the only source with increased volume in '24. Overall costs stayed relatively flat to prior year, with both gross and net %'s improving, despite a decline in average order.

*Publishers continue to drive up the value of each transaction, either through price increases, bundled subscriptions, or securing multi-year subscriptions. There has been a seismic shift towards cooperative database usage and away from traditional outside lists and house sources.*

### 2024 House Review

vs 2023 YTD

✉ Mail Qty	↓ -12%
✉ Gross %	↓ -2%
✉ Net %	↓ -1%
💰 Total CPM	↓ 9%
💰 Avg Rev Per Order	↑ 5%

\*YTD = Jan-Jun 2024

### 2024 Outside Review

vs 2023 YTD

✉ Mail Qty	↓ -21%
✉ Gross %	↓ -3%
✉ Net %	↓ -9%
💰 Total CPM	↑ -10%
💰 Avg Rev Per Order	↑ 9%

\*YTD = Jan-Jun 2024

### 2024 Co-op Review

vs 2023 YTD

✉ Mail Qty	↑ 4%
✉ Gross %	↑ 11%
✉ Net %	↑ 8%
💰 Total CPM	↓ 1%
💰 Avg Rev Per Order	↓ -6%

\*YTD = Jan-Jun 2024

#### Mail Quantity



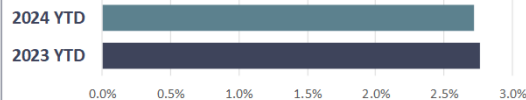
#### Mail Quantity



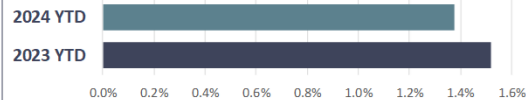
#### Mail Quantity



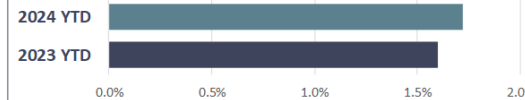
#### Net %



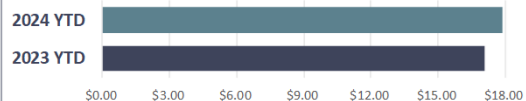
#### Net %



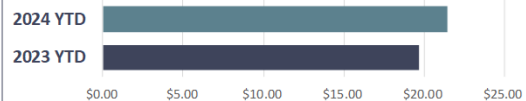
#### Net %



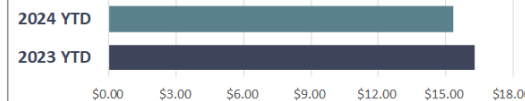
#### Avg Rev/Order



#### Avg Rev/Order



#### Avg Rev/Order



# 2023 vs. 2024 1st Quarter Source Review

## Year over Year Compare: List Usage

## Highlights

### 2024 House Review

vs 2023 YTD

✉ Mail Qty	↓	-4%
✉ Gross %	↓	-5%
✉ Net %	↓	-4%
💰 Total CPM	↓	16%
💰 Avg Rev Per Order	↑	11%

### 2024 Outside Review

vs 2023 YTD

✉ Mail Qty	↓	-20%
✉ Gross %	↓	-4%
✉ Net %	↓	-14%
💰 Total CPM	↑	-14%
💰 Avg Rev Per Order	↑	19%

### 2024 Co-op Review

vs 2023 YTD

✉ Mail Qty	↓	-13%
✉ Gross %	↑	22%
✉ Net %	↑	18%
💰 Total CPM	↓	3%
💰 Avg Rev Per Order	↓	-4%

- **House:** Mail volume declined slightly in Q1 due to shifts in mail dates and budget constraints. While CPM rose, likely driven by paper costs, a stronger revenue per order has helped offset the impact.
- **Outside Lists (exclude co-op):** We observed a significant reduction in overall list costs. Publishers are seeking exchange partners that closely align with their brands and by doing so, reducing their reliance on more expensive list rental arrangements. A notable trend is the significant strength of average revenue.
- **Co-Op's:** While mail volume declined, the decrease was less pronounced than with outside list sources. Additionally, double-digit response growth indicates that co-ops will continue to mitigate response declines seen elsewhere.

Q1 = Jan-Mar

Q1 = Jan-Mar

Q1 = Jan-Mar

#### Mail Quantity



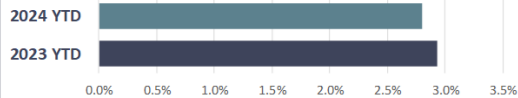
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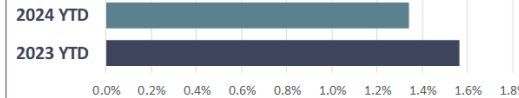
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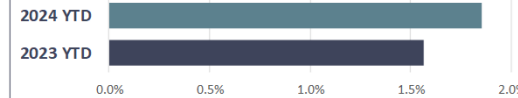
#### Net %



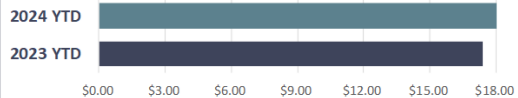
#### Net %



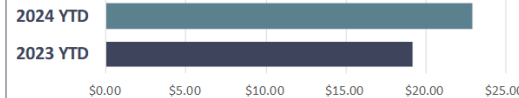
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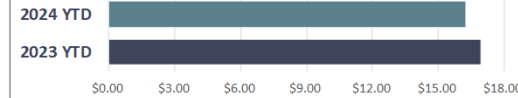
#### Avg Rev/Order



#### Avg Rev/Order



#### Avg Rev/Order



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# 2023 vs. 2024 2<sup>nd</sup> Quarter Source Review

## Year over Year Compare: List Usage

## Highlights

### 2024 House Review

vs 2023 YTD

✉ Mail Qty	↓ -22%
✉ Gross %	↑ 1%
✉ Net %	↑ 2%
📄 Total CPM	↑ -2%
💰 Avg Rev Per Order	↓ -7%

### 2024 Outside Review

vs 2023 YTD

✉ Mail Qty	↓ -24%
✉ Gross %	↓ 0%
✉ Net %	↑ 1%
📄 Total CPM	→ 0%
💰 Avg Rev Per Order	↓ -11%

### 2024 Co-op Review

vs 2023 YTD

✉ Mail Qty	↑ 43%
✉ Gross %	↓ -5%
✉ Net %	↓ -7%
📄 Total CPM	↓ 3%
💰 Avg Rev Per Order	↓ -7%

- **House:** Mail volume decline accelerated from 4% in Q1 to 22% in Q2, while response rates remained relatively stable. This may be due in part to a shift toward co-op data, which can also help optimize older expires and improve targeting effectiveness. It can also be due to mail date shifts from June to July – something we look to uncover in our next report.
- **Outside Lists (exclude co-op):** Similar to house, we've witnessed a significant falloff in mail quantity. Here too, it may be a direct result of an increased emphasis on cooperative database names, or campaign shifts from June to July.
- **Co-op:** Use of cooperative data surged 43% in the second quarter. With shrinking universes in house and outside list sources, publishers have increasingly relied on co-ops to bridge the gap.

Q2 = Apr-Jun

Q2 = Apr-Jun

Q2 = Apr-Jun

#### Mail Quantity



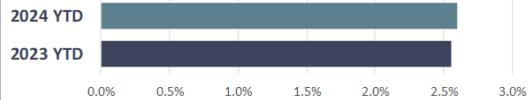
#### Mail Quantity



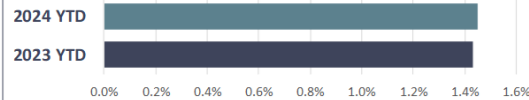
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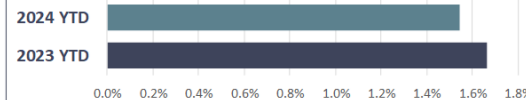
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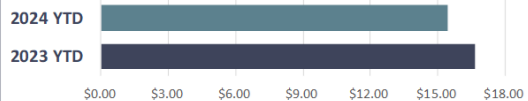
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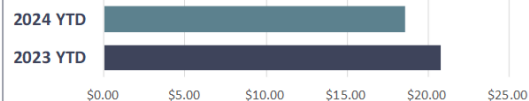
#### Net %



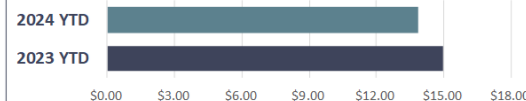
#### Avg Rev/Order



#### Avg Rev/Order



#### Avg Rev/Order



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# A tip from the Adstra Experts: Rely Less on Others



Did you know you can optimize the use of your first party web browsing data within direct mail campaigns?

Contact us today to learn more:  
[Jeremy.Johnson@adstradata.com](mailto:Jeremy.Johnson@adstradata.com)  
[Lori.Sloves@adstradata.com](mailto:Lori.Sloves@adstradata.com)

## Adstra Tagging Solution - Activate your site visitors for direct mail acquisition

Adstra's website tagging solution provides incremental audiences for your direct mail campaigns



**IDENTIFY**  
anonymous site visitors



**ENHANCE**  
the audience using Adstra's Digital + Terrestrial ID Graph to get name and address.



**CREATE**  
an audience of these records



**MAIL**  
this audience as a segment in your direct mail acquisition campaign

# 1<sup>st</sup> Half Review - Four Year Comparison

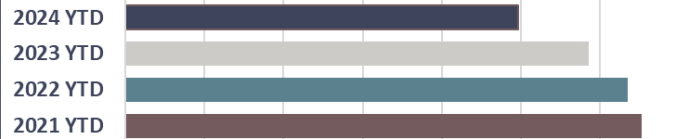
## Four Year Comparison

### 2024 Publication Review

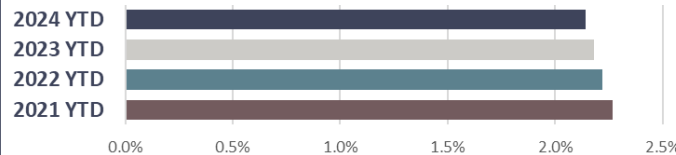
	vs 2023 YTD	vs 2022 YTD	vs 2021 YTD
✉ Mail Qty	↓ -15%	↓ -22%	↓ -24%
✉ Gross %	↓ -2%	↓ -11%	↓ -14%
✉ Net %	↓ -2%	↓ -4%	↓ -5%
💰 Avg Rev Per Order	↑ 2%	↑ 10%	↑ 9%

\*YTD = Jan-Jun

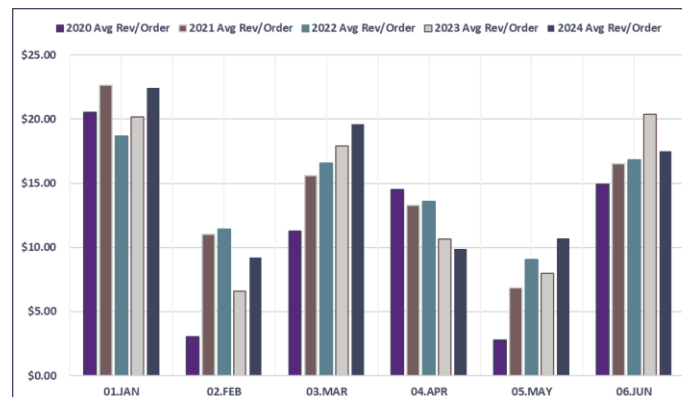
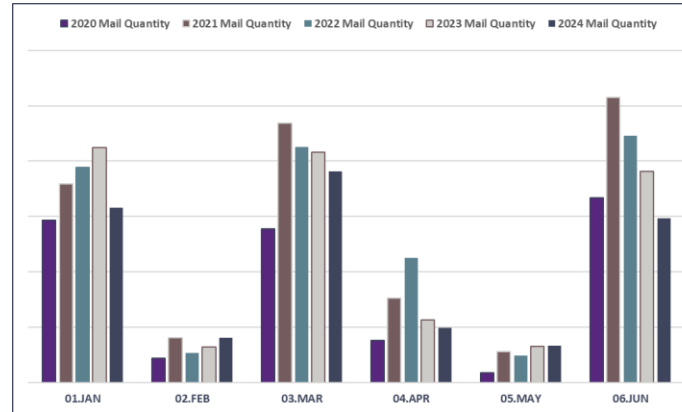
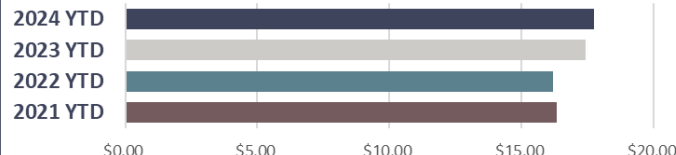
### Mail Quantity



### Net %



### Avg Rev/Order



## Highlights

- **Mail Quantity:** Annual mail volume has fallen each year, with a 4-year aggregate decline of 24%. However, overall volume is trending above the levels seen in 2020.
- **Performance Metrics:** There has been a very gradual decline in net response over the past 4 years. However, as you'll see with the granular detail of the month-to-month chart, response was significantly strong during the covid years (2020-2022). Although net response is softer, we cannot discount the artificially inflated numbers during the pandemic.
- **Average Revenue Per Order:** Clearly driving higher value orders has been a focus for the publishing sector over the past 24-36 months. Significant gains were made between '22 to '23 and sustained positive momentum in '24.

*After a period of significant direct mail investment in 2021-2022 (the height of pandemic response rates), mail volumes look to be trending back to 2020 levels. The trend in average order continues to be positive. Publishers should continue to focus efforts on incentivized multi-term pricing as well as bundled subscriptions.*

# Adstra Analytics: Get the most out of your campaigns

- ✓ **Revenue Performance at a Glance** – Uncover 5-year revenue trends, seasonal peaks, and division-level performance to optimize subscription strategies.
- ✓ **File Health & Subscriber Trends** – Track new, long-term subscribers, and expires to assess engagement and retention.
- ✓ **New Subscriber Investment ROI** – Identify acquisition sweet spots.
- ✓ **Modeling & Revenue Forecasts** – Use predictive analytics to project future income and align strategy with industry trends.
- ✓ **Risk & Opportunity Assessment** – Pinpoint areas of concern while leveraging data-driven opportunities to maximize impact.
- ✓ **Comprehensive Transaction Analysis** – Deep-dive into every subscription, from direct mail to digital, ensuring a 360° view of subscriber activity.
- ✓ **Custom Reporting Cadence** – Stay ahead with annual (or monthly) insights, tailored to your organization's goals.

Contact us today to learn more about Adstra Analytics:

[Jeremy.Johnson@adstradata.com](mailto:Jeremy.Johnson@adstradata.com)

[Lori.Sloves@adstradata.com](mailto:Lori.Sloves@adstradata.com)

## Next Steps



Jeremy Johnson  
SVP, Data Acquisition  
Jeremy.Johnson@adstradata.com  
Office: 603.801.2196

Lori Sloves  
Vice President  
Lori.Sloves@adstradata.com  
Office: 914.524.5253

# Thank You!