

**CHAIRMAN'S ADDRESS**

**72<sup>ND</sup> ANNUAL GENERAL MEETING  
11<sup>TH</sup> SEPTEMBER 2020 - MUDRA HOUSE, MUMBAI**

Dear Members,

Welcome to the 72nd Annual General Meeting of Audit Bureau of Circulations. A unique one at that. In the midst of this Pandemic. During a period when the country and the entire Media is struggling to get back to some semblance of normalcy. This is perhaps the first AGM where we have some of our members watching the proceedings from remote locations. Barring a few of us in this Board Room, the rest are attending from their offices and Homes. Certainly an AGM to remember.

A big thank you to each one of you who is here in person. Thank you also to those of you joining us remotely.

The Bureau's Annual Report together with the Audited Statement of Accounts for the year ended 31st March 2020 has already been circulated to all our members.

**1. Disruption to the Print Media due to COVID-19. The Pandemic.**

The year 2020 will forever be remembered for this Black Swan Event. The entire Media Industry has been hit very badly. The Print Industry has particularly suffered a great deal.

It all began with the sudden lockdown that was announced in the later part of March. Everything ground to a halt. Printing was disrupted. Distribution was disrupted. The Print industry's circulation dropped considerably during this period. And it has not been easy for any one of you. It has been a tough period and a very rocky journey.

Heroically some of our members set about getting the Press and Printing back on stream. However we were badly encumbered by the multiple snags in Distribution.

I am happy to mention that the recovery and progress, in the last month or two, has been encouraging. Though some areas and pockets in the country have still to see even a semblance of normalcy.

We should acknowledge all those in the Print Industry who kept the news reportage going, the Digital editions humming, brought the Printing back on the rails in stages and kick started the distribution too. They need to be applauded.

## **2. Circulation Revenue vis-à-vis Advertisement Revenue:**

This Pandemic and the resultant disruption has truly hurt all our members. Business wise. I am aware that this fiscal year will be a very challenging one for every one of you. A key component of the business economics of all our members, the advertising revenue took a major hit. For a majority of you, the advertising revenue has been the single largest source of revenue. With survival threatened, with the future at stake, we find the Print Media at cross roads today.

What is pretty obvious is that we, the print media cannot solely depend on and survive on advertising revenue. Over the years, the cover price of your publications, barring those of you in a couple of states in the south, has remained low. Unfortunately very low. Hence the over dependence on advertising revenue. Circulation revenue, the true measure of the value inherent in what you call your 'Product' has been insignificant for most of you.

Collectively but surely, the Print Industry will have to find a way forward. To correct this imbalance. Not just to survive, but to grow profitably. Isn't this the time to come together, discuss and arrive at a solution which helps you to increase the cover price of your publications so that you build another important and perhaps more relevant a revenue stream. ? Your readers will need to pay the right price for the content that she/he consumes. And rightfully so. After all 'Content will rule'.

It is high time publications band together to increase the cover price of their publication in order to generate adequate revenue from circulation. Let the print industry decide on a bench mark cover price per page preferably between 50 paise to 1 rupee per page. I am positive that once this is put into action, most which publications would follow. This would be beneficial to the entire print industry and generate adequate revenue for the survival of the print media. To this end some of the initiatives taken by a few of you to relook at the pricing is encouraging. I look forward to these initiatives and discussions picking up steam in the future.

## **3. No ABC certificates for the January-June 2020 audit period:**

Taking into account the disruption in printing and distribution of all publications due to the lockdown in the initial months of Covid-19 pandemic, the ABC Council of Management took a monumental decision of not to consider for certification the circulation figures of all publications ( except Annuals ) for the audit period January-June 2020. Unprecedented but totally pragmatic.

Your Council is now actively reviewing the situation around the Country. A decision will soon be taken for the audit period July-December 2020. You will hear from us soon.

## **4. ABC Digital Measurement:**

Your Council under the stewardship of several of my predecessors had initiated and put together an excellent Digital Measurement Project. We had reported to you, about our partnerships with Nielsen. We were all set to measure unique audience and page views, be they be through the mobile app or the websites, using the SDK tagging methodology. A valuable Census was also in the pipeline. Apart from discussing and bringing on board the DNPA Members, ABC had also reached out to the AAI and the ISA. We had in fact put together a schedule for the launch.

However, due to the Pandemic and also few critical developments at Nielsen, the Digital Measurement Project has been put on hold. I am hopeful that as the situation in the country improves, normalcy is resorted and with the research design and methodology recalibrated, we could see the Digital Measurement Project finally seeing the light of day !

**5. Print Media considered to be an authentic source of news:**

It is a matter of great pride for all of us that the Print Medium has been appreciated and acknowledged for being 'an authentic source of news.' In a world caught in a whirlpool of fake news and misinformation, particularly in the social media, the Print Industry has been appreciated for its dissemination of correct and relevant news. Not just in the physical copies that reach our readers but the e-editions too. Print reportage has a credible future. Hence the need to come together as an Industry to build on this unique advantage.

**6. Acknowledgement:**

At the end of this AGM, I have desired to step down from the Council paving the way for a new Advertising Agency member to take my place. I wish to thank all my colleagues on the Council for their unstinted support and guidance during my Chairmanship. I also wish to thank the Secretary General, Mr. Masani and his dedicated staff members who have valiantly braved all challenges and ensured the implementation of all decisions of the Bureau's Council of management.

My successor will be chosen from amongst the publisher representatives on the Council. I wish my successor and his team of Council Members the best.

Madhukar Kamath  
Chairman  
Audit Bureau of Circulations

Date : 11th September, 2020  
Place: Mumbai