



While the print media is not finding the sailing smooth in the developed world, international publishers of magazines and newspapers are gung-ho on India and are launching new editions in the country. A report by **Annamma Oommen.**

EXPLOSIVE GROWTH

INTERNATIONAL newspaper and magazine titles that were earlier available only at international airports and the bookshops of 5-star hotels in Indian metros are increasingly available on the stands at railway book stalls, street-side vendor outlets and even delivered home to readers in a growing number of cities.

For the Indian reader, who for long has been yearning for international content, the government's decision earlier this year to ease entry norms by allowing 26 per cent foreign direct investment (FDI) in local operations for foreign publications has come as a welcome move.

While foreign technical, scientific and speciality journals were earlier available at libraries and research institutions, the



FACSIMILE EDITIONS

INTERNATIONAL newspapers are also rushing in with proposals to launch facsimile editions of their titles in India, following the liberalised FDI norms relating to these editions.

Earlier this year, the Indian Government relaxed the FDI norms for foreign publications, allowing 100 per cent FDI in facsimile editions. **International Herald Tribune** (IHT) launched its facsimile edition through a tie-up with Hyderabad-based Deccan Chronicle Holdings Ltd.

In May, the **Wall Street Journal** (WSJ) launched its facsimile editions in Delhi and Mumbai. According to Suman Dubey, editor and publisher, WSJ Publishing India: "The launch is a truly significant milestone in recognition of India's increasingly prominent role on the world economic stage. There is unprecedented

demand for business and financial news among India's business, opinion and community leaders, who need authoritative and trusted news and analysis about the global economy and international affairs."

Financial Times of the UK recently got an approval to launch its facsimile edition in India. The edition is expected to be launched soon.



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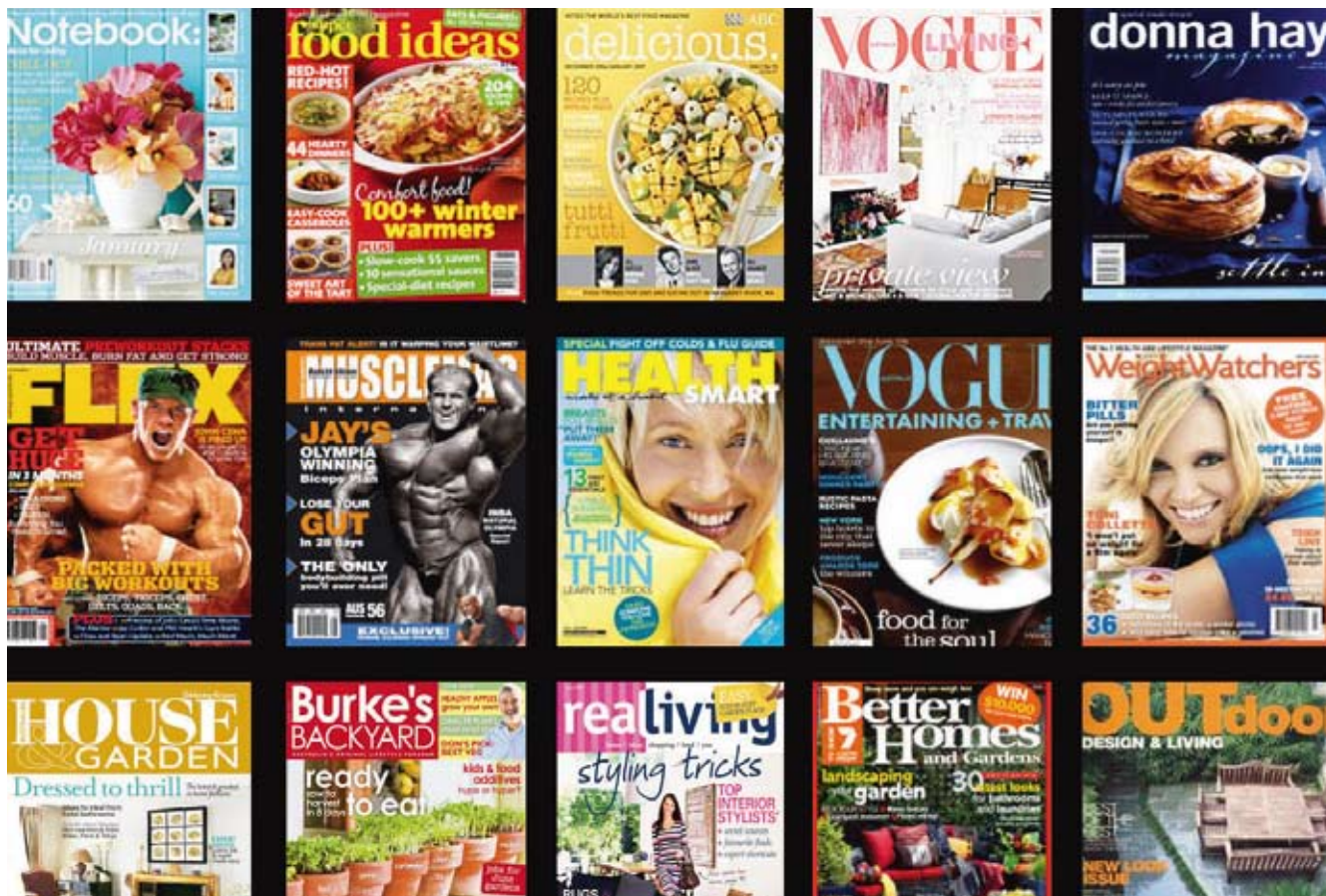
Suman Dubey,
editor and publisher, WSJ Publishing



recent government move relates to the current affairs and non-news genre of publications. Reputed international publications such as **Forbes, Vogue, Rolling Stone, Cosmopolitan, OK!, Hello, Maxim, FHM, Golf Digest, Harper's Bazaar, Good Housekeeping** and **People** have already launched their India editions, while others planning launches include **Esquire, Inc., Technology Review, Playboy, Business Week** and **BBC Magazine**.

The new norms will also make foreign magazines affordable to the average Indian reader. Many leading Indian publication groups have joined hands with international publishers to launch their India editions. The Anand Bazar Patrika Group has entered into an agreement with Time Warner to publish **Fortune** in India, while the TV18 Group has, together with the Forbes Media Group, launched the India edition of **Forbes**.

Dipankar Das Purkayastha, ceo, ABP Pvt Ltd, points out that as India goes global, the need to look at business from



a global perspective becomes an imperative. Adds Raghav Bahl, founder and editor, TV18: "The launch of **Forbes India** will be the inflection point for business coverage in the country, redefining how wealth creation will be understood, how business leaders will choose to lead, and indeed how business will be done."

Another major player, the India Today Group, launched **Vogue** in partnership with Conde Naste, **Auto Bild** in a joint venture with Germany's Axel Springer and **Prevention**, a women's health magazine, with Rodale Inc of the US. The Outlook Group of publications (part of the Rajan Raheja Group) has launched the India edition of **People**, in a tie-up with Time Warner.

International publisher Conde Naste has set up a full-fledged Indian operation to publish and launch its bouquet of titles. Media Transasia has also inked an agreement with UK-based Dennis Publishing to launch **Maxim** and at least three new titles in India.

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late inundated the Association of Indian Magazines (AIM), the apex body of magazine publishers, with queries on

how to enter this lucrative market. While the economic slowdown has hurt their operations in many countries, international publishers are bullish on the Indian English magazine segment.

"English language magazines will continue to get a higher share in the media plan of advertisers," points out Anurag Batra, managing director and editor-in-chief, exchange4media Group, which runs a trade portal on advertising, marketing and media. "That is why publishers of international magazines are eyeing the Indian market."

Alex Kuruvilla, ceo, Condé Nast India, notes that there are a million households in India with income in excess of US\$100,000 a year. Consequently, there will be significant demand for premium international titles.

The International Federation of the Periodical Press estimates magazine advertising in India grew by 20 per cent to top US\$300 million in 2008. According to estimates by PricewaterhouseCoopers, magazine advertising is expected to

MERGED READERSHIP SURVEYS

READERSHIP surveys in India are set to become less cluttered over the coming weeks, with the two leading research firms deciding to merge their surveys and launch a single one.

Advertisers have all these years had to contend with two different surveys – the Indian Readership Survey (IRS) from the Media Research Users Council (MRUC) and the National Readership Survey (NRS) conducted by the National Readership Studies Council (NRSC).

The two bodies recently decided to unify their surveys and present a joint report. “I am happy at this development, which a lot of well-meaning people have been looking forward to for some time,” remarks Sam Balsara, chairman of NRSC’s governing council and chairman and managing



director, Madison Group, a leading communications group. “We can now look forward to one industry-sponsored robust readership survey that will be accepted by one and all.”

Adds G Krishnan, chairman, MRUC, and ceo, TV Today Group: “MRUC is a user body drawing its membership from all the constituents of the advertising/media/marketing fraternity. MRUC’s support will mean that the joint survey has a wide acceptance.

As a result, a more robust and relevant survey that will serve all the constituents can be made available.”

The NRSC was set up by the Indian Newspaper Society, Advertising Agencies Association of India and the Audit Bureau of Circulation, while the MRUC was established by agencies, advertisers and media houses.

continue growing at a compound annual growth rate (CAGR) of 15 per cent over the next four years.

Such bullish expectations are borne out by the experience of **Vogue**. Despite a relatively high cover price of US\$2, the magazine is already close to break-even within the first year of operations, mainly due to good revenues coming in from luxury brand advertisers.

Says Kuruvilla: “We had not even planned for this. We expected to break even in the fourth or fifth year.” **People** magazine too has had a promising start with 70 per cent of the initial print of 150,000 copies being sold out.

Ashish Bagga, ceo, Living Media India Ltd (part of the India Today Group), points out that the new FDI rules are good not just for the promoters and advertisers, but for the industry as a whole. “The market is going to expand and there will be more brands and titles”, he adds.

According to Maheshwar Peri, publisher, Outlook Group, it was a long overdue move on the part of the government.

S Nihal Singh, a well-known colum-

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Anurag Batra, md, exchange4media Group

nist and a former editor of several leading newspapers, notes it was the logical outcome of greater exposure to the Internet. “People can easily access these magazines on the Internet,” he says.

“It’s realistic to remove restrictions. The print media has already become heavily commercialised. This decision will further intensify this trend. It will also lead to upgradation of content and hopefully better journalism.”

The publication industry is hopeful the government will ultimately raise the 26 per cent FDI ceiling to 49 per cent in the near future.

While many newspapers and magazines are being forced to shut down operations in the developed world owing to shrinking readership and declining advertising, international publishers are discovering a new Mecca for their trade – India, a country with a population of over a billion people, more than half of who are below the age of 25.

And the icing on the cake for them is the fact that a growing number of these young Indians are well-versed in English, earn attractive wages and are curious to know about developments not just in the world of science, technology, economics and finance, and global politics, but also entertainment, fashion, health, new gizmos and lifestyle. 🌈