


**TOP 5 MEDICAL/SURGICAL JOURNALS, RANKED BY AD REVENUE, 2014**

**1**  Journal of the American Medical Association—ad pages ▲ 18.1% vs. 2013

**2**  New England Journal of Medicine—ad pages ▲ 10.1% vs. 2013

**3**  American Family Physician—ad pages ▲ 17.2% vs. 2013

**4**  Medical Economics—ad pages ▲ 12.8% vs. 2013

**5**  Journal of Clinical Oncology—ad pages ▲ 4.7% vs. 2013

Source: Kantar Media

# BACK IN THE MIX

A few years ago medical publishers were approaching a cliff and the choices were simple: Evolve the business or fall over the edge. By having learned to survive, some publishers are now ready to thrive.

**James Chase** finds out what went right

**F**or many years now the standard yardstick measure of print advertising revenue has painted a rather-forlorn picture of ongoing decline in the medical publishing sector. However, the story is no longer just about selling print pages—and there is every reason to believe that publishers’ efforts to reinvent the business in order to better serve audiences and advertisers are starting to pay off.

The first piece of good news is that in 2014 medical/surgical print journal revenues were up by 7.5% to \$341.3 million, while the entire healthcare journals category saw a modest 2.0% rise to \$596.8 million. Such spikes can often be attributed to specific isolated market conditions, such as a glut of product launches within one or two specialties, and are rarely seen as true predictors of growth. However, the 2014 spike is made of sterner stuff.

“Pharma spend was up all around,” says Dave Emery, VP/general manager, healthcare research at Kantar Media. “It was a rising tide floating all ships, including both commercial and association publishers.”

This “rising tide” was certainly evident in the fortunes of 2014’s top five journals, ranked by revenue (left). Each performed impressively, with the top four posting ad-page increases in the 10% to 18% range.

The story gets better, though. There’s a very good chance that 2014 was an even stronger year than the print numbers might indicate. “We saw a lot of increased project activity, such as microsites and the ancillary things publishers do,” notes Emery. “So the numbers that you are seeing on print advertising don’t fully reflect the success that the publishers are having today in the marketplace.”

Fabien Savenay, VP, sales at Wolters Kluwer and the new president of the Association of Medical Media (AMM), agrees. “The

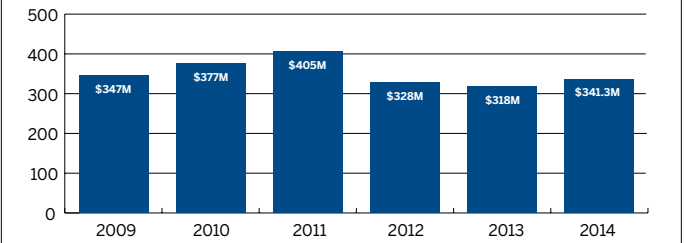
[print] data is an indicator, but is not necessarily representative of the overall business,” he explains. “From all points of view, we’ve seen this [level of] growth in this market for the past few years.”

Tom Easley, senior VP and publisher, periodic publications, American Medical Association, also agrees, adding, “We did well. We saw gains in [print] market share. In digital, it’s harder to measure but I think we saw similar gains. The market overall has been pretty stable over the last two years.”

**Platform agnosticism**

As to why 2014 was so strong, one industry watcher believes the answer is threefold. First, there was an increase in new product launches. Second, following marketers’ initial stampede away from print toward anything digital and/or shiny, there has been a realization that a balanced, integrated media mix—which includes print—is the best approach. Third, and most telling of all, is the increased availability of effective cross-media packages to advertisers. Journal content can be consumed in a lot of different ways, and publishers have been working hard to develop effective packages for advertisers. It’s an approach that seems now to be paying off.

**Medical/surgical journal ad revenue, 2009-2014**



Source: Kantar Media

Savenay claims his company was an early adopter of this strategy. “In the past four years we have been moving from the traditional journal perspective to look at our business in a more holistic way,” he says. “The role of the publisher is to produce the best possible content and deliver it to each part of the audience in the way they want to receive it. If they want to read print, they should have print; if they

**TOP 25 ADVERTISERS, 2014**

Rank 2014	Rank 2013	Company	\$ ad spending in thousands			% change	
			2014	2013	2012	2014 vs 2013	2013 vs 2012
1	1	Johnson & Johnson	\$34,464	\$41,400	\$22,735	-16.8%	82.1%
2	6	AstraZeneca	\$18,890	\$11,484	\$12,168	64.5%	-5.6%
3	4	GlaxoSmithKline	\$15,459	\$12,179	\$10,125	26.9%	20.3%
4	2	Pfizer	\$15,444	\$15,404	\$19,156	0.3%	-19.6%
5	5	Novartis	\$12,132	\$11,499	\$12,397	5.5%	-7.2%
6	41	Takeda	\$11,626	\$1,420	\$5,621	718.6%	-74.7%
7	20	Gilead Healthcare	\$10,161	\$4,935	\$2,650	105.9%	86.3%
8	7	Roche	\$9,329	\$9,840	\$8,728	-5.2%	12.8%
9	17	Amgen	\$8,543	\$5,991	\$4,288	42.6%	39.7%
10	14	Sunovion	\$8,459	\$6,441	\$4,446	31.3%	44.9%
11	8	Eli Lilly	\$8,328	\$9,187	\$7,665	-9.3%	19.8%
12	10	Teva	\$8,305	\$6,686	\$5,302	24.2%	26.1%
13	15	Bayer HealthCare	\$7,332	\$6,214	\$5,406	18.0%	14.9%
14	18	Boehringer Ingelheim	\$7,118	\$5,094	\$4,867	39.7%	4.7%
15	11	Celgene	\$7,040	\$6,668	\$2,814	5.6%	136.9%
16	12	Otsuka America	\$6,636	\$6,644	\$3,874	-0.1%	71.5%
17	3	Forest Laboratories	\$6,547	\$15,163	\$33,711	-56.8%	-55.0%
18	26	Merck	\$5,908	\$3,276	\$5,012	80.4%	-34.6%
19	25	Arena Pharmaceuticals	\$5,584	\$3,292	\$0	69.6%	NA
20	16	AbbVie	\$5,261	\$6,041	\$7,719	-12.9%	-21.7%
21	21	Bristol-Myers Squibb/Pfizer	\$5,015	\$4,084	\$5	22.8%	78,277.4%
22	31	Bristol-Myers Squibb	\$4,695	\$2,852	\$4,963	64.6%	-42.5%
23	24	Salix Pharmaceuticals	\$4,208	\$3,602	\$2,662	16.8%	35.3%
24	65	VIIV Healthcare	\$3,962	\$892	\$0	344.2%	NA
25	60	Shire US	\$3,899	\$1,016	\$1,372	283.8%	-26.0%

Source: Kantar Media, Journal Ad Review™ Data, Report: I4



**MOST ADVERTISED COMPANY**

Johnson & Johnson reduced journal outlays by 17% in 2014—and still topped the table of the biggest spenders. Not only that but at \$34.5 million, J&J spent almost double that of runner-up AstraZeneca (\$18.9 million). More than two-thirds of J&J’s spend was in support of Invokana and Xarelto. Perhaps the biggest shock is seeing Forest Labs, a perennial top-two or top-three professional advertiser, plummet to 17th following a 57% cut in spend.



**MOST ADVERTISED BRAND**

J&J's Janssen Pharmaceuticals unit had the highest professional advertising spend for 2014. Retaining first place was Type 2 diabetes treatment Invokana—\$16.5 million in journal spend (up 2.9% from 2013); blood-thinning drug Xarelto dropped one place, to third, after spending was halved (\$13.4 million in 2013, \$6.5 million last year). Sandwiched between the Janssen brands was Takeda's anti-depressive Brintellix, with a sizable \$11.0 million in journal spend.

its print-plus-digital bundles. "The combination delivers higher value to our customer," says Savenay, who says that the bundle has been successful.

"Print is still important," he continues. "But whereas it was the driving force before, it is now only one of a complement of products we offer our customers."

It won't surprise anyone to learn that Easley has taken a similar channel-agnostic approach to delivering quality content for the JAMA community. "It's not so much that we are looking at digital as a way to compensate for a decline in print," he says. "It's really been more of an acknowledgment of how consumption of information has changed. Physicians want to get their information across multiple platforms, so we've focused on making content available—reliable and highly usable—whether it's in print, on the website or in mobile applications."

And again, with a well-tended, loyal, engaged audience comes increased opportunities for clients. "We have been leveraging our strength in being able to learn more about our customers and adopt the type of targeting that benefits both our editorial mission and the desires of our advertisers," Easley says.

want digital, they should get digital. We want to be platform-agnostic."

And once you have that audience, of course, you can then develop offerings that provide effective exposure to advertisers. Three years ago Wolters Kluwer introduced iPad digital formats and also launched

**TOP 25 ADVERTISED BRANDS, 2014**

Rank 2014	Rank 2013	Product	Manufacturer	\$ ad spending in thousands			% change	
				2014	2013	2012	2012 vs 2013	2013 vs 2014
1	1	Invokana	Janssen (J&J)	\$16,453	\$15,992	\$0	2.9%	NA
2	543	Brintellix tablets	Takeda	\$10,967	\$64	\$0	16,908.10%	NA
3	2	Xarelto tablets	Janssen (J&J)	\$6,530	\$13,404	\$11,792	-51.3%	13.7%
4	6	Latuda	Sunovion	\$5,992	\$5,278	\$2,443	13.5%	116.1%
5	15	Belviq (lorcaserin HCl) IV	Arena Pharmaceuticals	\$5,584	\$3,292	\$0	69.6%	NA
6	11	Eliquis tablets	BMS/Pfizer	\$5,015	\$4,084	\$5	22.8%	78,277.40%
7	228	Fetzima	Forest Laboratories	\$4,574	\$281	\$0	1,529.70%	NA
8	8	Lyrica capsules	Pfizer	\$4,457	\$4,776	\$6,384	-6.7%	-25.2%
9	0	Sovaldi tablets	Gilead	\$4,388	\$0	\$0	NA	NA
10	21	Abilify Maintena injection	Otsuka America	\$4,256	\$2,815	\$0	51.2%	NA
11	0	Onglyza	AstraZeneca	\$3,430	\$0	\$959	NA	-100%
12	10	Xeljanz	Pfizer	\$3,244	\$4,241	\$268	-23.5%	1,483.40%
13	0	Farxiga	AstraZeneca	\$3,050	\$0	\$0	NA	NA
14	0	Anoro Ellipta	GlaxoSmithKline	\$2,894	\$0	\$0	NA	NA
15	34	Breo Ellipta inhaler	GlaxoSmithKline	\$2,773	\$1,736	\$0	59.7%	NA
16	17	Xtandi capsules	Astellas/Medivation	\$2,761	\$3,088	\$886	-10.6%	248.5%
17	5	Brilinta Ticagrelor tablets	AstraZeneca	\$2,705	\$5,981	\$3,422	-54.8%	74.8
18	89	Exelon patch	Novartis	\$2,695	\$793	\$255	239.8%	211%
19	12	Humira	AbbVie	\$2,686	\$3,829	\$3,751	-29.9%	2.1%
20	0	Jardiance tablets	Boehringer Ingelheim	\$2,656	\$0	\$0	NA	NA
21	125	Vyvanse	Shire US	\$2,541	\$616	\$0	312.6%	NA
22	123	Symbicort	AstraZeneca	\$2,493	\$630	\$460	295.7%	37%
23	286	Gazyva Obinutuzumab injection	Genentech	\$2,462	\$209	\$0	1,076.30%	NA
24	957	Aptiom	Sunovion	\$2,453	\$13	\$0	18,530.90%	NA
25	109	Epzicom tablets	VIIV Healthcare	\$2,388	\$679	\$0	251.8%	NA

Source: Kantar Media, Journal Ad Review™ Data, Report: I4  
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**TOP 10 ONLINE BRANDS, 2014**

Brands ranked by frequency of ad occurrences

Rank 2014	Brand/Manufacturer	% of all occurrences
1	Invokana/Janssen (J&J)	8.0%
2	Sovaldi/Gilead	3.0%
3	Tecfidera/Biogen Idec	2.9%
4	Enbrel/Amgen	2.2%
5	Latuda/Sunovion	2.1%
6	Otezla/Celgene	2.0%
7	Belviq/Eisai/Arena	1.9%
8	Xgeva/Amgen	1.6%
9	Xerese/Valeant	1.5%
10	Nuvigil/Teva	1.4%

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**TOP 10 ONLINE BRANDS, 2014**

Brands ranked by quantity of sites used

Rank 2014	Brand/Manufacturer	# of sites used
1	Invokana/Janssen (J&J)	64
2	Invokamet/Janssen (J&J)	53
3	Xarelto/Janssen (J&J)	45
4	Belviq/Eisai/Arena	43
5	Enbrel/Amgen	38
6	Jardiance/Boehringer Ingelheim	33
7	Symbicort/AstraZeneca	30
8	Brintellix/Takeda	30
9	Anoro Ellipta/GlaxoSmithKline	29
10	Welchol/Daiichi Sankyo	28

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**Online and off**

Kantar's Health Valiant tracking spider has again revealed Janssen's Invokana to be the most prolifically advertised brand on the Web (as well as in print). At the same time, Emery says he is seeing a lot more Web ads altogether.

"There's definitely been a notable increase in the level of online activity, especially around the number of sites that are being used," Emery notes. (Invokana has been clocked at 64 of the 300 sites monitored, for example.) "It may mean that the brands have moved beyond saying, 'I need to be on Medscape.' It's realizing that there are a wealth of different sites where they can get exposure.

"If you can get half a million impressions of a site to the right people, then it doesn't really make a difference whether it's the leading site of not," he says. "But to do that in print, you've got to start with your leading journals because it's more efficient to do it that way."

That said, Emery believes that finding the right mix of media channels and programs for each marketing objective and for each product situation is still one of the greatest challenges facing health-care marketers. "It's a challenge that cuts across publishers, agencies and advertisers," he says. However, it's an area in which Emery thinks

publishers are ideally placed to take the initiative. "There are just so many different ways that publishers can help with that. Those who are stuck on being traditional publishers are going to face big challenges, but those who embrace the opportunities are going to be in a great position to help marketers."

Savenay nods in agreement. "Traditional publishers like us have an amazing opportunity to reinvent the business," he says. "We reach a very large audience across numerous disciplines with amazing platforms. We reach the audience in the right place at the right time and in the right context. At the end of the day, we have an amazing industry. There have never been so many drugs in the pipeline, never been such an opportunity for growing in the recruitment market for physicians and nurses and so on, there have never been so many patients, and now the technology—we can go international, we can break down global borders that we haven't been able to do before."

All of a sudden the intersection of traditional publishing and digital technology feels like a far happier place. The apparent recent reevaluation of print media as an important component of the professional media mix certainly plays right into Savenay's wheelhouse. "Recently, I was even invited by one of the leading digital—that's digital—agencies to go and talk to them about print," he chuckles. "They want to know how they can use it and how they can leverage it as part of their marketing mix."

It's the kind of leadership that will stand Savenay in good stead for a year at the helm of AMM, and he can't wait to get started. "I have never been so excited as I am for the next 12 months," he says. "I think we're entering into a new phase with AMM. We are all aware of the challenges and we are also aware that we need to work really hard as a team to raise the level of the industry and to provide to each of our customers a better service. If we move from being journal-focused and print-focused, and provide access to our audience in the right context, with high-quality content, and we are able to reinvent a way of thinking about our business, it's going to be a magical year ahead of us."

Easley agrees. "Publishers who have a solutions mentality and a portfolio of ways to reach their audiences and create opportunities for advertisers are the ones who are going to thrive." ■



**SEEN ON THE MOST SITES**

Janssen Pharmaceuticals' Invokana yet again ranked as the most widely advertised product on the sites monitored by Kantar's Healthcare Evaliant tool. Advertising appeared on 64 of the 300 sites monitored, outpacing two other Janssen products, Invokamet (53) and Xarelto (45). Invokana also headed the list of online brands ranked by frequency, with a whopping 8.0% of all online ad occurrences, ahead of Gilead's Sovaldi (3.0%) and Biogen Idec's Tecfidera (2.9%).