

TOP 5 MEDICAL/SURGICAL JOURNALS RANKED BY AD REVENUE, 2012

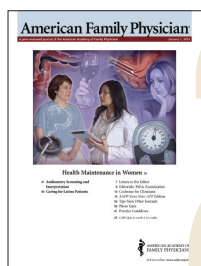
Total ad pages for top journals down 21% vs. 2011
Source: Kantar Media

1



New England
Journal of
Medicine—
ad pages
down 37.3%
vs. 2011

American
Family
Physician
—ad pages
down 22%
vs. 2011



2

3



Monthly
Prescribing
Reference
—ad pages
down 35.7%
vs. 2011

Journal of
the American
Medical
Association
—ad pages
down 48.7%
vs. 2011



4

5



Medical
Economics
—ad pages
down 20.4%
vs. 2011

IN A B IND

Pharma's turn to specialty drugs hasn't been good for print. Ad pages in medical/surgical journals fell steeply in 2012, despite the pickup in FDA approvals. **Larry Dobrow** reports the full-year numbers by advertisers and brands

On the surface, the numbers look grim. Let's get that out of the way up front. Ad pages in medical/surgical journals fell precipitously in 2012, with companies buying 16,100 fewer pages than they did in 2011 (a 21.2% decline). Ad dollars, similarly, were down to \$328 million, a \$77.7 million drop (19.2%) from 2011.

More opposite-of-good news comes in the form of numbers from individual publishers: the top five multispecialty journals (as ranked by ad revenue) each shed more than 20% of its 2011 ad-page total. Single-specialty publications didn't pick up the slack: some 30 of the 37 markets tracked by Kantar Media posted losses.

And it's tough to point fingers at the usual bogeyman. The FDA approved 39 products (37 drugs) in 2012, its highest total in 16 years and, according to Kantar VP/general manager, healthcare

research Dave Emery, far higher than the 23.5 annual average of the previous decade. Granted, some of the big approvals didn't arrive until late in the year—the Bristol-Myers Squibb/Pfizer anti-coagulant Eliquis received its nod the day after Christmas—but all in all, nobody can accuse the FDA of having dragged its feet.

So why aren't Emery and other smart-minded analysts and observers sounding the doomsday alarms? Probably because they view the declines more as signs of a changed landscape than as another harbinger of the ground crumbling beneath print's feet. They also

**JOURNAL AD
REVIEW 2012
MEDICAL/
SURGICAL
FULL YEAR**

see a host of explanatory—if not exactly exculpatory—factors.

Calling 2012 “a bad year,” Compas Inc. VP/media Steve Selinger notes how hundreds of ad pages flew off the patent cliff and that most of the launches that spewed forth from the pipeline were niche products. “Since they require a great deal of explanation, that’s going to hurt the print side, because it’s expensive to do that.”

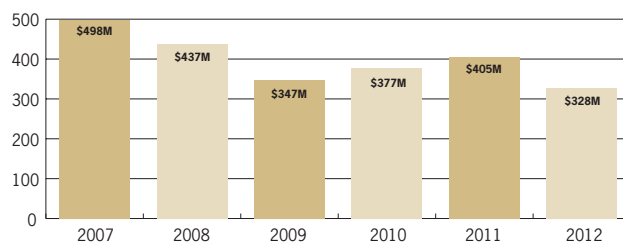
Stephanie Hanaway, VP of the Association of Medical Media for 2013, also points to the patent cliff but, like Selinger, she notes the continued proliferation of ad and marketing channels.

“Since no corporation increases its promotional budget every time a new channel emerges, then the budgets get spread around more broadly,” says Hanaway, who is also director of publications and publisher for the American Academy of Family Physicians (AAFP).

Publishers

The top five medical/surgical journals from 2011 (via ad dollars) held onto the top five slots in 2012, albeit reshuffled. *The New England Journal of Medicine* reclaimed the top spot from the *Journal of the American Medical Association*, which slipped to fourth. *American*

Medical/surgical journal ad revenue, 2007-2012



Source: Kantar Media

Family Physician rose from fourth to second, while *Monthly Prescribing Reference* and *Medical Economics* remained at three and five, respectively. All saw backslides in revenue and ad pages versus 2011, however, the losses were as follows: 35.2% revenue/37.3% pages for *NEJM*, 18.6%/22% for *AFP*, 30.9%/35.7% for *MPR*, 45.1%/48.7%

For the Treatment of Major Depressive Disorder (MDD) in Adults

Depression has a major impact on lives

Vibryd
Vilanterone HCl
50 mg, 100 mg, 400 mg tablets

Important Safety Information

WARNING: SUICIDALITY AND ANTIDEPRESSANT DRUGS
Antidepressants increased the risk compared to placebo of suicidal thinking and behavior (suicidality) in children, adolescents, and young adults in short-term studies of Major Depressive Disorder (MDD) and other psychiatric disorders. Anyone considering the use of VIBRYD or any other antidepressant in a child, adolescent, or young adult must balance this risk with the clinical need. Short-term studies did not show an increase in the risk of suicidality with antidepressants compared to placebo in adults beyond age 24; there was a reduction in risk with antidepressants compared to placebo in adults aged 65 and older. Depression and certain other psychiatric disorders are themselves associated with increases in the risk of suicide. Patients of all ages who are started on antidepressant therapy should be monitored appropriately and observed closely for clinical worsening, suicidality, or unusual changes in behavior. Families and caregivers should be advised of the need for close observation and communication with the prescriber. VIBRYD is not approved for use in pediatric patients.

Please also see additional Important Safety Information and brief summary of Prescribing Information on following pages.

MOST ADVERTISED COMPANY

It spent considerably less in 2012 than it did in 2011—45% less—but Forest ranked as the top advertiser for the second year in a row. Eight of the top 10 companies cut ad spend in 2012, by margins small (1.2% for Johnson & Johnson, 3% for Novo Nordisk) and large (54.2% and 76.3%, for Novartis and Lilly). Of the top 25 companies, GlaxoSmithKline (50.8%), Janssen Biotech (82.2%) and new arrival Amylin/Eli Lilly & Co. (92.2%, before splitting) upped their spending by the most.

TOP 25 ADVERTISED COMPANIES, 2012

Rank 2012	Rank 2011	Company	\$ ad spending 2012	\$ ad spending 2011	% change 2012 vs 2011
1	1	Forest Laboratories	\$33,680	\$61,199	-45.0%
2	4	Pfizer	\$18,699	\$19,966	-6.3%
3	5	Johnson & Johnson	\$15,494	\$15,684	-1.2%
4	12	Purdue	\$11,246	\$8,989	25.1%
5	18	GlaxoSmithKline	\$10,072	\$6,681	50.8%
6	11	Novo Nordisk	\$9,789	\$10,089	-3.0%
7	3	Novartis	\$9,744	\$21,268	-54.2%
8	10	Abbott	\$9,337	\$10,772	-13.3%
9	9	Roche	\$8,800	\$10,870	-19.0%
10	2	Eli Lilly	\$7,439	\$31,443	-76.3%
11	26	Janssen Biotech	\$7,220	\$3,962	82.2%
12	17	AstraZeneca	\$5,941	\$6,855	-13.3%
13	25	Boehringer Ingelheim/Eli Lilly	\$5,558	\$4,024	38.1%
14	8	Takeda	\$5,391	\$10,954	-50.8%
15	14	Bayer	\$5,161	\$7,144	-27.7%
16	7	Merck	\$4,988	\$10,985	-54.6%
17	15	Bristol-Myers Squibb	\$4,853	\$6,973	-30.4%
18	13	Boehringer Ingelheim	\$4,774	\$7,242	-34.1%
19	16	Amgen	\$4,595	\$6,905	-33.4%
20	28	Teva	\$4,552	\$3,164	43.9%
21	24	Sunovion	\$4,440	\$4,189	6.0%
22	20	Allergan	\$4,048	\$5,098	-20.6%
23	6	Sanofi	\$3,848	\$12,057	-68.1%
24	19	Otsuka America	\$3,847	\$5,666	-32.1%
25	42	Amylin/Eli Lilly	\$3,489	\$1,815	92.2%

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Source: Kantar Media, Journal Ad Review™ Data, Report: 14

The only once-daily, fixed-dose anticoagulant to reduce stroke risk in nonvalvular AF patients—

PROTECTION IN ACTION...



Xarelto
rivaroxaban tablets

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MOST ADVERTISED BRAND

Janssen blood thinner Xarelto seized most-advertised-brand honors with an outlay of just under \$12 million—more than \$4 million short of what last year's most advertised brand, Forest anti-depressant Viibryd, spent, but still a 162.6% jump over last year's expenditure. Runner-up Viibryd was joined in this year's top 10 by fellow Forest brands Daliresp (COPD) and Bystolic (blood pressure). The biggest percentage gainers were Lilly insulin Humalog (a nearly 1,674% increase) and Janssen cancer drug Zytiga (282.6%).

for *JAMA*, and 16.3%/20.4% for *ME*. Not a single one of the top 11 journals (via ad dollars) saw a revenue increase in 2012.

Specialty titles fared only slightly better. A handful of journals saw page and revenue jumps, led by *The ASCO Post*. The pub was

up 102.2% in ad pages, from 2,460 to 4,974, and 91% in revenue, eye-poppingly impressive in this ad climate. Impressive gains were also made by *HemOnc Today*, with 40+% growth in both pages and revenue. That said, they were the exceptions rather than the rule, as a wide range of specialty publications—*Neurology*, which shed 551 pages; *Internal Medicine News*, which shed 346; *Arthritis & Rheumatism*, which shed 207—struggled to match their 2011 numbers.

Selinger, of Compas, looks at this data, ugly as it may be, with eyebrow arched. “Radio killed all print, of course. All print died when TV came out,” he cracks, before adding, more seriously, “It used to be that print was the only way you could really effectively communicate content. And still, when you get to serious stuff—scientific material, clinical material—you really want that in print.”

Kantar's Emery, too, sees a silver lining of sorts. “Perhaps more significantly but not apparent in the ad numbers, [medical publishers] with a variety of revenue streams—traditional online and print advertising, emerging mobile options, projects and custom work (especially increasingly in the digital space), reprints, subscriptions and in some cases events—are doing fine overall, propped up by solid growth outside of print.” He adds a caveat: “Or so we're told.”

TOP 25 ADVERTISED BRANDS, 2012

Rank 2012	Rank 2011	Product	Company	\$ ad spending in thousands			% change	
				2012	2011	2010	2010 vs 2011	2011 vs 2010
1	13	Xarelto Tablets	Johnson & Johnson	\$11,721	\$4,463	\$0	162.6%	N/A
2	1	Viibryd	Forest	\$10,394	\$16,598	\$0	-37.4%	N/A
3	5	Daliresp	Forest	\$7,805	\$8,562	\$0	-8.8%	N/A
4	29	Lyrica Capsules	Eli Lilly	\$6,384	\$2,591	\$4,971	146.4%	-47.9%
5	—	Intermezzo Sublingual Tablet	Purdue/Transcept	\$6,063	\$0	\$0	N/A	N/A
6	66	Zytiga	Johnson & Johnson	\$5,122	\$1,339	\$0	282.6%	N/A
7	12	Victoza Injection	Novo Nordisk	\$4,999	\$4,607	\$4,649	8.5%	-0.9%
8	6	Pradaxa	Boehringer Ingelheim	\$3,895	\$6,413	\$1,551	-39.3%	313.3%
9	8	Bystolic	Forest	\$3,734	\$5,710	\$6,382	-34.6%	-10.5%
10	27	Humira	AbbVie	\$3,713	\$2,843	\$194	30.6%	1,368.1%
11	42	Byetta	Amylin	\$3,489	\$1,815	\$3,234	92.2%	-43.9%
12	68	Brilinta Ticagrelor Tablets	AstraZeneca	\$3,399	\$1,305	\$0	160.5%	N/A
13	48	Tradjenta Tablets	Boehringer Ingelheim/Eli Lilly	\$3,327	\$1,627	\$0	104.4%	N/A
14	4	Savella Tablets	Forest	\$3,192	\$8,684	\$13,909	-63.2%	-37.6%
15	—	Bydureon Injection	Amylin	\$3,151	\$0	\$0	N/A	N/A
16	3	Teflaro Injection	Forest	\$3,097	\$12,577	\$236	-75.4%	5,231.6%
17	15	Samsca Tablet	Otsuka	\$3,070	\$4,237	\$3,966	-27.5%	6.8%
18	25	Oxycontin Tablets	Purdue	\$2,734	\$3,005	\$3,325	-9.0%	-9.6%
19	58	Proair HFA Inhalation Aerosol	Teva	\$2,619	\$1,486	\$678	76.2%	119.2%
20	26	Livalo Tablets	Kowa/Eli Lilly	\$2,546	\$2,940	\$1,010	-13.4%	191.1%
21	17	Latuda	Sunovion	\$2,443	\$4,006	\$204	-39.0%	1,859.0%
22	437	Humalog Kwipen	Eli Lilly	\$2,428	\$137	\$4,914	1,673.6%	-97.2%
23	24	Forteo Injection	Eli Lilly	\$2,413	\$3,175	\$1,283	-24.0%	147.5%
24	7	Butrans Transdermal System	Purdue	\$2,410	\$5,871	\$0	-58.9%	N/A
25	33	Xgeva	Amgen	\$2,346	\$2,404	\$21	-2.4%	11,422.3%

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

TOP 10 ONLINE BRANDS, 2012

Brands ranked by frequency of ad occurrences

Rank 2012	Brand/Manufacturer	% of all occurrences
1	Axiron (Eli Lilly)	3.7%
2	Recothrom (ZymoGenetics)	2.4%
3	Cymbalta (Eli Lilly)	2.3%
4	Xarelto (Johnson & Johnson)	2.1%
5	Evista (Eli Lilly)	2.1%
6	Provenge (Dendreon)	2.1%
7	Complera (Gilead)	2.0%
8	Bydureon (Amylin)	1.8%
9	Halaven (Eisai)	1.7%
10	Dymista (Meda)	1.7%

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TOP 10 ONLINE BRANDS, 2012

Brands ranked by quantity of sites used

Rank 2012	Brand/Manufacturer	# of sites used
1	Xarelto (Johnson & Johnson)	37
2	Cymbalta (Eli Lilly)	32
3	Axiron (Eli Lilly)	29
4	Victoza (Novo Nordisk)	25
5	Provenge (Dendreon)	24
6	Pradaxa (Boehringer Ingelheim)	24
7	Complera (Gilead)	23
8	Brilinta (AstraZeneca)	23
9	Tradjenta (Boehringer Ingelheim/Eli Lilly)	19
10	AndroGel (AbbVie)	19

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Companies/products

Emery hesitates to pick winning or losing companies. He notes how Forest kept its top overall position and increased its digital presence, but still spent 45% less than it did in 2011. Pfizer ranked second but cut spending 6.3%, and third-ranked Johnson & Johnson was more or less flat. Overall, the 585 pharma firms in Kantar's coverage universe spent \$327.6 million in 2012, down from \$427.3 million in 2011.

The product list was impacted by patent problems. Lilly's anti-depressant Cymbalta, 2011's second most-advertised product (by overall dollars), vanished, along with \$15 million in spending. Last year's most-advertised product, Forest's anti-depressant Vibryd, saw

its outlay drop 37%, though it still crossed the \$10-million threshold. Emery notes that enhanced ad spending for five products in the top 10—Pfizer's pain pill Lyrica, Purdue's sleep drug Intermezzo, Janssen's cancer med Zytiga, Novo Nordisk's diabetes injection Victoza and Abbott's RA biologic Humira—added \$11 million to the market.

Online

There was no automatic correlation between print and online presence. Kantar's Evaliant online advertising tool reveals that Janssen's Xarelto reigned online (in terms of website occurrences) and offline, but several top online brands didn't crack the top 100 for print.

Asked what this means for the business, the general consensus is: not much. "Smart marketers have always pursued every effective channel," shrugs AAFP's Hanaway. Emery agrees: "Physician consumption of journal media is evolving, as are the journals."

The future

That is how most everyone in the business is thinking about the so-called print apocalypse. For communicating content, there used to be print and print alone; now there are any number of ways to do so.

So while Selinger doesn't expect great things in the next two years, he views content as relatively venue-agnostic. "It's all about the content. So long as publishers have that content, that's what matters."

"The reader's relationship with the journal brand, the relevance and usefulness of well-written and -edited content and the environment these factors create for effective promotional messaging," Emery adds, "exists independent of the platform on which it is delivered." ■

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SEEN ON THE MOST SITES

For the second straight year, Janssen's oral anticoagulant Xarelto was the most widely advertised branded drug on sites tracked by Kantar's Evaliant tool (last year it tied for the top spot with Lilly's Humalog). That makes Xarelto the only brand in the top 10 for print and online (it was #2 in print insertions). Xarelto also placed fourth on the list of online brands as ranked by frequency of ad occurrences; Lilly's product for low testosterone, Axiron, which didn't crack the top 100 print brands, was first in that ranking.



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