

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

1



Journal of the American Medical Association—ad pages up 40.1% vs. first-half 2013

New England Journal of Medicine—ad pages up 3.5% vs. first-half 2013



2

3



American Family Physician—ad pages up 52.8% vs. first-half 2014

Medical Economics—ad pages up 28.5% vs. first-half 2013



4

5



Journal of Clinical Oncology—ad pages up 1.6% vs. first-half 2013

REALITY BITES

Print's numbers may be taking some small steps in the right direction, but data is what the industry really wants to sink its teeth into. **Larry Dobrow** reports on what 2014's slight uptick means in the context of an evolving media mix

Every six months, when Kantar Media releases its report on ad spending in medical journals, publishers line up to toot their own horns (if the results paint their product in a favorable light) or cite a laundry list of mitigating factors (if the results show little love coming their way from advertisers). And every six months, analysts, pundits and media-buying folk shake their heads bemusedly after hearing the euphoric self-praise/litany of excuses. Why? Because in their minds, it's not about the numbers.

That's not to say the numbers don't provide a handy snapshot of a journal's overall health, nor that they aren't a meaningful part of any big-picture industry analysis. It's just that they usually have little bearing on the issues and concerns that are topmost-of-mind among people and organizations up and down the healthcare marketing food chain.

Like data. Publishers and media buyers note that their conversations turn serious—or even contentious—when the topic of data is raised. Over the last year or so, pharma companies have become bolder about asking publishers to share anything and everything about their business models: circulation, audiences, you name it.

“Data is the new currency. The bigger guys who have it and are willing to share some of it, that's a point of differentiation for them,” says Nicole Woodland-DeVan, SVP, buying services and deliverables at Compas.

Not surprisingly, some publishers are pushing back. Many want guarantees about how their data will be used (companies requesting that information often don't know themselves). Others worry about overexposing themselves in the process. “What can they provide without lifting the covers on their whole business model? Some publishers are leery of opening those gates,” Woodland-DeVan continues. “They haven't quite gotten everything in order behind

JOURNAL AD REVIEW 2014 MID-YEAR

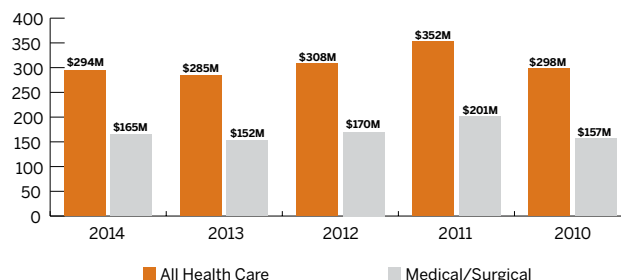
that door. It's like when you open a closet and everything falls out."

So there's data, and then there's what Matt McNally, president, Publicis Health Media, calls "the collective orchestration of channels." While McNally pays close attention to the Kantar numbers, he cautions that they provide only part of the story.

"At this point, print is just one stop along a lot of different stops," he explains. "There's still a heavy reliance on print in certain areas, like oncology. But we're not taking the 'let's look at print holistically' approach anymore. We're looking at it specialty by specialty. We're looking at it in the context of how it gets integrated with other channels."

And yet the most recent print numbers from Kantar look okay, at least when pitted against the year-ago period. Publishers of medical/surgical journals booked 28,197 ad pages in the first six months of 2014, up 3.1% over the same span in 2013. They saw an 8.7% jump in revenue, from \$151.8 million in the first half of 2013 to \$165.0 million in the first half of 2014. Do the 2014 numbers pale against the ones from the same period in 2012 (30,426 pages/\$170.1 million revenue)? They do. But they're headed in the right direction...for now.

Journal ad revenue, first half 2010-2014



Source: Kantar Media

"We're feeling a positive story overall," McNally says. Woodland-De Van agrees, sort of: "It's pretty much the same. Everybody's still doing okay."

If it sounds like McNally and Woodland-De Van are damning



MOST ADVERTISED CATEGORY

As in the first half of 2012 and 2013, antineoplastic agents were the most advertised category in the first half of 2014, despite a 7% drop in spending vs. the same period last year, to \$21.9 million. Oral diabetes drugs ranked second, with spend up almost 81%, to \$12.5 million, over first-half 2013. Antidepressants didn't rank in the top 60 during 2013 but entered the 2014 list at number four, with spend of \$6.7 million.

TOP 25 ADVERTISED CATEGORIES, JAN-JUNE 2014

Rank 2014	Rank 2013	Category	\$ ad spending in thousands			% change	
			2014	2013	2012	2014 vs 2013	2013 vs 2012
1	1	Antineoplastic agents	\$21,881	\$23,516	\$19,250	-7.0%	22.22%
2	3	Diabetes oral	\$12,489	\$6,912	\$2,755	80.7%	150.9%
3	2	Anticoagulants oral	\$10,292	\$15,183	\$12,224	-32.2%	24.2%
4	-	Antidepressants	\$6,704	\$0	\$0	N/A	N/A
5	7	Seizure disorders	\$5,141	\$3,723	\$4,878	38.1%	-23.7%
6	8	Antipsychotics - other	\$5,125	\$3,519	\$2,179	45.6%	61.4%
7	25	Antivirals - other	\$5,113	\$1,276	\$1,909	300.6%	-33.1%
8	18	SSRI/SNRI	\$5,051	\$1,802	\$12,485	180.3%	-85.6%
9	68	Steroids, inhaled bronch	\$4,384	\$453	\$0	867.9%	N/A%
10	4	Diabetes insulin	\$4,374	\$5,697	\$10,392	-23.2%	-45.2%
11	12	NS promotion institutional advert	\$3,988	\$2,587	\$2,922	54.1%	-11.5%
12	9	Biological response modifier	\$3,882	\$3,051	\$2,468	27.2%	23.6%
13	100	Anti-obesity systemic	\$3,652	\$230	\$0	1,486.8%	N/A
14	11	Interferon	\$3,165	\$2,749	\$2,014	15.1%	36.5%
15	10	Immunologic agent	\$3,080	\$2,861	\$1,212	7.7%	136.0%
16	38	Beta agon, aerosol	\$2,817	\$897	\$1,238	214.2%	-27.6%
17	14	Alzheimer-type dementia	\$2,570	\$2,009	\$1,635	27.9%	22.9%
18	52	Influenza vaccine	\$2,309	\$629	\$1,480	267.1%	-57.5%
19	16	Dermatological other	\$2,228	\$1,866	\$2,701	19.4%	-30.9%
20	241	Estrogens	\$2,145	\$5	\$4	44,824%	13.1%
21	19	Codeine & comb non-inject	\$2,084	\$1,798	\$2,439	16.0%	-26.3%
22	22	HIV-reverse transcriptase inhibitor	\$2,069	\$1,437	\$1,335	44.1%	7.6%
23	106	Immune system adjuncts	\$1,975	\$204	\$411	866.7%	-50.3%
24	13	Corticoids plain other	\$1,738	\$2,277	\$0	-23.7%	N/A
25	39	Diabetes therapy	\$1,714	\$889	\$1,670	92.7%	-46.7%

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MOST ADVERTISED BRAND

Janssen SGLT2 drug Invokana had \$11.3 million in first-half journal spending, about \$4.5 million ahead of any other brand. Two new-to-market depression drugs, Takeda's Brintellix (\$6.7 million) and Forest's Fetzima (\$4.6 million) trailed it. The most advertised brand in first-half 2013, Janssen OAC Xarelto, cut spend to \$4.5 million from \$9 million. The biggest jumper: Arena's Belvii for weight loss, up from \$230,000 in 2013's first half to \$3.65 million in first-half 2014.

lishers are leveraging brand recognition that was built from journal circulation to establish credibility across other platforms... Our data still shows that physicians prefer to get information from journals. Those properties are not being ignored; they're not being pushed aside for other new emerging platforms that seem to be hot at the moment."

Insert a loud, "See? I've been telling you that all along!" here on behalf of the larger community of medical/surgical journal publishers. Of the top 20 publications as ranked by ad pages, 18 saw a year-on-year jump in pages; 18 of those 20 titles similarly enjoyed a first-half-2014 jump in ad revenue against the year-ago period, most in double-digit percentages.

To a person, publishers and editors of journals that flourished page- and revenue-wise during the first six months of 2014 spout some version of Woodland-De Van's print-as-lifeblood comment. Knowing that so many factors are out of their control—and that the always-evolving media landscape isn't likely to pause for a breather anytime soon—they've doubled-down on quality.

"Each year there appears to be more spend going outside of print, but nevertheless print is still there. It's still the enduring product,"

publishers with faint praise, they're not. In fact, both stress their belief in print as a marketing venue.

"It may be slowly dipping, but print is still the lifeblood" of most publishers' content arsenals, Woodland-De Van says. "Lots of pub-

TOP 25 ADVERTISED BRANDS, JAN-JUNE 2014

Rank 2014	Rank 2013	Product	Company	\$ ad spending in thousands			% change	
				2014	2013	2012	2014 vs 2013	2013 vs 2012
1	3	Invokana	Janssen	\$11,294	\$4,764	\$0	137.1%	N/A
2	-	Brintellix tablets	Takeda	\$6,704	\$0	\$0	N/A	N/A
3	-	Fetzima	Forest	\$4,574	\$0	\$0	N/A	N/A
4	1	Xarelto tablets	Janssen	\$4,450	\$8,896	6,731	-50.0%	32.2%
5	150	Belvii (lorcaserin HCl)	Arena	\$3,652	\$230	\$0	1,486.8%	N/A
6	-	Breo Ellipta inhaler	GlaxoSmithKline	\$2,733	\$0	\$0	N/A	N/A
7	12	Latuda	Sunovion	\$2,380	\$1,607	\$1,301	48.1%	23.6%
8	10	Eliquis tablets	BMS/Pfizer	\$2,327	\$1,854	\$5	25.5%	35,481.8%
9	24	Abilify Maintena injection	Otsuka	\$2,160	\$1,132	\$0	90.8%	N/A
10	-	Sovaldi tablets	Gilead	\$1,974	\$0	\$0	N/A	N/A
11	139	Symbicort	AstraZeneca	\$1,798	\$257	\$0	598.6%	N/A
12	6	Lyrca capsules	Pfizer	\$1,766	\$2,403	\$2,063	-26.5%	16.5%
13	7	Xeljanz	Pfizer	\$1,738	\$2,277	\$0	-23.7%	N/A
14	-	Onglyza	BMS/AstraZeneca	\$1,517	\$0	\$673	N/A	-100.0%
15	313	Exelon patch	Novartis	\$1,503	\$76	\$33	1,880.7%	132.6%
16	8	Humira	AbbVie	\$1,496	\$2,176	\$1,628	-31.3%	33.6%
17	13	Pradaxa	Boehringer Ingelheim	\$1,482	\$1,596	\$1,497	-7.1%	6.6%
18	52	Votrient	GlaxoSmithKline	\$1,385	\$695	\$652	99.3%	6.6%
19	9	Brilinta Ticagrelor tablets	Novartis	\$1,380	\$2,134	\$1,936	-35.3%	10.2%
20	-	Anoro Ellipta	GlaxoSmithKline	\$1,363	\$0	\$0	N/A	N/A
21	21	Afinitor tablets	Novartis	\$1,350	\$1,195	\$438	12.9%	172.8%
22	61	Aleve	Bayer	\$1,303	\$652	\$455	100.0%	43.2%
23	-	Granix injection	Teva	\$1,272	\$0	\$0	N/A	N/A
24	-	Brisdelle capsules	Noven Therapeutics	\$1,216	\$0	\$0	N/A	N/A
25	-	Gazyva Obinutuzumab inject	Genentech	\$1,176	\$0	\$0	N/A	N/A

TOP 10 ONLINE BRANDS, JAN-JUNE 2014

Brands ranked by frequency of ad occurrences

Rank 2014	Brand/Manufacturer	% of all occurrences
1	Invokana (Janssen)	4.1%
2	Sovaldi (Gilead)	2.2%
3	Enbrel (Amgen)	1.6%
4	Belviq (Arena)	1.5%
5	Tecfidera (Biogen Idec)	1.3%
6	Xarelto (Janssen)	1.2%
7	Forteo (Eli Lilly)	1.1%
8	Xgeva (Amgen)	1.0%
9	Latuda (Sunovion)	1.0%
10	Brilinta (AstraZeneca)	0.9%

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TOP 10 ONLINE BRANDS, JAN-JUNE 2014

Brands ranked by quantity of sites used

Rank 2014	Brand/Manufacturer	# of sites used
1	Invokana (Janssen)	59
2	Xarelto (Janssen)	42
3	Belviq (Arena)	40
4	Enbrel (Amgen)	37
5	Brintellix (Takeda)	27
6	Breo Ellipta (GlaxoSmithKline)	27
7	Symbicort (AstraZeneca)	27
8	Sovaldi (Gilead)	24
9	Velcade (Millennium/Takeda)	24
10	Welchol (Daiichi Sankyo)	24

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says Jack Gentile, chairman of Harborside Press, which publishes *The ASCO Post* (up 13.7% in pages and 18.2% in revenue during the first half of 2014) and two other oncology titles. While all three Harborside titles have been aggressive in creating and building digital products, Gentile doesn't believe these products can exist without a sturdy print underpinning.

"To have all those digital things, you have to have the bricks and mortar. Well, the print version of *The ASCO Post* is our bricks and mortar," he says. Harborside President Anthony Cutrone adds that this focus isn't likely to shift anytime soon, especially as pharma companies cut back sharply on the number of publications in any given therapeutic category in which they advertise.

"It's not a market anymore where if you put a publication together and slap a cover on it, you'll do well," he explains. "Over the last five years or so, when a new product comes out, the number of publications it's advertised in isn't as deep as it used to be. If you don't invest [in your print product], you'll have problems."

The most forward-minded publishers have found a way to do that while toeing a thin line: appealing both to older audiences used to receiving their information in paper form and younger ones keen

to consume content digitally. *Psychiatric News*, which grew ad pages by 49.1% and revenue by 64.3% during the first six months of 2014, was among the publications that succeeded in this regard.

Doing so took a lot of discipline and focus, according to Jeff Borenstein, editor in chief. "We redesigned the traditional print version to make it more readable," he says. "But we also did a lot of things to appeal to younger members [of the American Psychiatric Association], the residents and fellows, that were more than gearing more of the content towards them." Enter video reports from the APA's annual meeting and other online- and mobile-friendly content that, as recently as 18 months ago, wasn't on the publication's radar.

Such flexibility underpinned another top performer's success. In the first six months of 2013, *American Family Physician* took a hit: a 33.7% decline in ad pages and a 29.7% drop in revenue against the first half of 2012. Understandably less than pleased with those numbers, the publication aggressively moved to effect what Craig Doane, VP, journal media & strategic partnerships for *AFP* publisher the American Academy of Family Physicians, calls "quite a transformation... We realized we needed to be fluid. We had to expand the way people read and interact with *American Family Physician*."

The title added online channels and redesigned its offerings to make them more phone- and tablet-friendly. "We had to give readers more options and opportunities," Doane recalls. While the transformation isn't yet complete, *AFP* enjoyed a bounceback-and-then-some first half of 2014: gains of 52.8% in ad pages and 55.5% in revenue against the year-ago period.

Looking forward, Doane advises similarly situated publishers to "work the process slowly" with skittish pharma advertisers. "They've always been pretty conservative in general, but you can only push them so much now. You might want to try new and innovative things, but it's important to remember that many of these [companies] don't want to be the first. When they're able to see a positive response to a new idea, that's when you can move them."

McNally agrees. "Media is changing faster than advertisers can process. Twelve months ago, no physicians were looking for video-based content. To a certain extent, it's not about keeping up with the competition. It's about keeping up with customers." ■



SEEN ON THE MOST SITES

As it did at the midpoint of 2013, Janssen's Invokana ranked as the most widely advertised product on the sites monitored by Kantar's Evaliant tool. Its marketing appeared on 59 of them, outpacing Janssen's Xarelto (42) and Arena Pharmaceuticals' Belviq (40). Invokana also headed the Evaliant list of online brands ranked by frequency of ad occurrences, with 4.1% of all online occurrences, ahead of Gilead's Sovaldi (2.2%) and Amgen's Enbrel (1.6%).