

Printing and Publishing

An improved economy, coupled with gains in advertising expenditures, should raise shipments of the U.S. printing and publishing industry to \$177 billion in 1994, an increase of nearly 2 percent over 1993 in constant dollars.

The U.S. printing and publishing industry, with approximately 60,000 firms and between 1 million and 2 million employees, remains shadowed by the aftereffects of the 1990-91 recession. With two-thirds of the industry's shipments tied to advertising, a buoyant economy is required to end the gradual erosion of the print media's share of total U.S. advertising expenditures. Rising levels of business and consumer confidence should expand advertising budgets in 1994, and increase the number of advertising pages in the nation's newspapers and magazines.

Before reading this chapter, please see "Getting the Most Out of *Outlook '94*" on page 1. It will answer questions you may

have concerning data collection procedures, factors affecting trade data, forecasting methodology, the use of constant dollars, the difference between industry and product data, sources and references, and the Standard Industrial Classification (SIC) system. For a discussion of topics related to this chapter, see chapters 10 (Paper and Allied Products), 25 (Information Services), 29 (Telecommunications Services), 34 (Other Consumer Nondurables), 36 (Household Consumer Durables), 37 (Personal Consumer Durables), and 39 (Retailing).

Printers and publishers serve the nation's communication needs, supplying an array of printed products ranging from almanacs to yearbooks. The industry's cost pressures have led to product specialization in an effort to achieve economies of scale. The 1990-91 recession had a severe impact on industry investment, with estimated 1992-93 capital expenditures 10 to 15 percent below the 1990 peak of \$5.8 billion. Capital investment programs focus on increasing plant efficiencies, and have resulted in lowering the ratio of production workers to total employment to 53 percent in 1993 from 65 percent in 1973.

Trends and Forecasts: Printing and Publishing (SIC 27)

(in millions of dollars except as noted)

Item	1987	1988	1989	1990	1991	1992 ¹	1993 ¹	1994 ²	Percent Change (1989-1994)					
									88-89	89-90	90-91	91-92	92-93	93-94
Industry Data														
Value of shipments ³	136,196	143,907	149,912	157,060	158,685	159,503	168,194	176,638	4.2	4.8	-0.2	1.8	4.2	6.3
2711 Newspapers	31,850	32,927	34,146	34,642	33,702	34,545	35,892	37,830	3.7	1.5	-2.7	2.5	3.9	5.4
2721 Periodicals	17,329	18,612	19,787	20,397	20,345	21,667	22,772	24,366	6.3	3.1	-0.3	6.5	5.1	7.0
2731 Book publishing	12,620	13,571	14,074	15,318	16,596	17,425	18,730	20,320	3.7	8.8	8.3	5.0	7.5	8.5
2732 Book printing	3,256	3,566	3,839	4,132	4,140	4,235	4,435	4,700	7.7	7.6	0.2	2.3	4.7	6.0
2741 Misc publishing	7,810	8,154	8,021	8,875	9,762	10,395	11,175	12,290	-1.6	10.6	10.0	6.5	7.5	10.0
275 Commercial printing	44,786	47,460	50,312	52,904	51,948	51,115	52,595	55,800	6.0	5.2	-1.8	-1.6	2.9	6.1
2761 Manifold business forms	7,397	7,781	7,553	7,808	7,234	6,872	6,735	6,668	-2.9	3.4	-7.4	-5.0	-2.0	-1.0
2771 Greeting cards	2,911	3,082	3,449	3,721	3,810	4,069	4,435	4,834	11.9	7.9	2.4	6.8	9.0	9.0
2782 Blankbooks & binders	2,904	3,058	3,058	3,186	3,243	3,325	3,475	3,665	0.0	4.2	1.8	2.5	4.5	5.5
2789 Bookbinding	1,176	1,218	1,240	1,363	1,328	1,305	1,325	1,360	1.8	9.9	-2.6	-1.7	1.5	2.6
2791 Typesetting	1,784	1,920	1,776	1,957	1,813	1,725	1,680	1,685	-7.5	10.2	-7.4	-4.9	-2.6	0.3
2796 Platemaking services	2,373	2,559	2,657	2,758	2,764	2,825	2,945	3,120	3.8	3.8	0.2	2.2	4.2	5.9
Value of shipments (1987\$)	136,196	136,941	135,281	136,044	130,577	129,506	130,880	133,378	-1.2	0.6	-4.0	-0.8	1.1	1.9
2711 Newspapers	31,850	30,859	30,031	28,653	28,126	25,348	25,196	25,221	-2.7	-4.6	-8.8	-3.0	-0.6	0.1
2721 Periodicals	17,329	17,525	17,449	16,815	15,735	16,018	16,194	16,517	-0.4	-3.6	-6.4	1.8	1.1	2.0
2731 Book publishing	12,620	12,803	12,455	12,872	13,341	13,675	14,085	14,610	-2.7	3.3	3.6	2.5	3.0	3.7
2732 Book printing	3,256	3,409	3,480	3,647	3,594	3,540	3,610	3,720	2.1	4.8	-1.5	-1.5	2.0	3.0
2741 Misc publishing	7,810	7,707	7,246	7,670	7,975	8,195	8,500	8,840	-6.0	5.9	4.0	2.8	3.7	4.0
275 Commercial printing	44,786	46,065	46,653	47,782	46,129	45,437	46,376	47,651	1.3	2.4	-3.5	-1.5	2.1	2.7
2761 Manifold business forms	7,397	7,218	6,726	6,971	6,470	6,224	5,775	5,486	-6.8	3.6	-7.2	-3.8	-7.2	-5.0
2771 Greeting cards	2,911	2,885	3,136	3,241	3,151	3,176	3,214	3,278	8.7	3.3	-2.8	0.8	1.2	2.0
2782 Blankbooks & binders	2,904	2,929	2,716	2,714	2,609	2,555	2,595	2,645	-7.3	-0.1	-3.9	-2.1	1.6	1.9
2789 Bookbinding	1,176	1,175	1,155	1,241	1,181	1,145	1,135	1,140	-1.7	7.4	-4.8	-3.0	-0.9	0.4
2791 Typesetting	1,784	1,864	1,675	1,831	1,666	1,555	1,495	1,470	-10.1	9.3	-9.0	-6.7	-3.9	-1.7
2796 Platemaking services	2,373	2,501	2,559	2,607	2,600	2,640	2,705	2,800	2.3	1.9	-0.3	1.5	2.5	3.5

¹Estimate.

²Forecast.

³Value of all products and services sold by establishments in the printing and publishing industry.

Source: U.S. Department of Commerce; International Trade Administration (ITA). Estimates and forecasts by ITA.

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