

Mixed reactions trail newspaper price increase

By [Onimisi Alao](#)

4 Apr 2016

Some major newspapers have raised their cover prices at a time when online publishing is giving print media a lot of competition and when Nigerians are wading through financial difficulties



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Five newspaper houses had by last Monday, March 28, added N50 to the cover prices of their daily and weekend titles, all raising their daily titles from N150 to N200 and most raising Saturday and Sunday editions from the previous N200 to N250.

The Leadership Group Ltd, was the first to move up cover prices. "Due to skyrocketing prices of newsprint and printing consumables, we have come to the painful decision to slightly raise our cover price to N200 on Monday to Thursday," The Leadership Group announced on March 21, specifying that the Leadership Friday edition would be selling N250 while Leadership Weekend and Leadership Sunday would remain at the N300 that they had been.

The Sun newspapers followed what became the trend the next day, March 22, and published repeats till March 26, passing the same message in varying words. "In the face of rising operational cost occasioned by escalating cost of imported materials among our daily consumable, we are constrained to announce an upward review of our cover price from N150 to N200 with effect from Monday March 28, 2016," the newspaper said.

Vanguard Media Ltd, publishers of the Vanguard titles, published on March 22 and 23 its own decision to raise cover prices, similarly pleading 'skyrocketing prices of newsprint and printing consumables', and stipulating that from March 28, the daily editions of Vanguard would cost N200 and the weekend editions, Saturday and Sunday, would go for N250 each.

The Vintage Press Ltd which publishes *The Nation* newspapers, took much trouble to make its case for the upward cover price review, publishing a lengthy notice on March 23, stating, "The economy is in turmoil. Prices of practically all valuable

items have skyrocketed. Foreign exchange to bring in essential materials for production is hard to come by... Our industry is hard hit as most production materials are imported. With forex difficult to source, there is scarcity of production materials, particularly newsprint. Expectedly, the prices of the limited quantity available have soared astronomically. We have absorbed the huge extra cost in our resolve to serve you... But the reality of the times demands that few adjustments be made in our collective interest."

The notice then specified that The Nation (daily) would be donning N200 cover price while the Saturday and Sunday editions would wear N250 new cover price each.

Punch (Nigeria) Limited, publishers of The Punch newspapers, stated in a front page notice on March 23, "Dear esteemed readers, from Monday March 28, 2016 your favourite newspaper, The punch, goes for N200.00. We appreciate that times are hard, but we are constrained to increase the cover price because of the huge rise in the cost of production over the months, a direct consequence of the current economic challenges... "

So, five major Nigerian newspapers currently sell at prices between 25 and 33 percent higher than what they previously attracted. And it is quite likely that many other newspapers will join the wagon sooner than later, and at a time when the print business is facing increasing challenge from online media where more and more Nigerians are flocking to for what the newspapers are providing.

While many appear quite sympathetic to publishers, many also express the view that at a time readers are switching to online newspapers, raising the cost of printed newspapers portends grave implications.

Malam Aliyu Abubakar, a veteran journalist-turned public relations specialist, says the cover price review, undesirable as the effect may be in point of view of readership, is not unexpected. "Prices of commodities generally are going up as a result of changing circumstances, so I'm not really surprised that some newspapers have changed cover prices," Malam Abubakar said, adding that newspaper cover prices cannot be expected to remain constant for over too many years. "Upward review of newspaper cover prices is as old a culture as the newspaper industry itself, so there is really nothing that is so wrong with what we've just seen with some newspapers and possibly more soon," he stressed.

When pressed that times have changed drastically with online publishing quickly eroding print media patronage, Abubakar said, "The internet challenge cannot be wished away by even reducing print newspaper prices. Newspapers will have to do much more than pricing mechanism to withstand the pressure from online publishing. I'm not a publisher and I have nothing to do with any of the publishers who have pushed up the prices of their newspapers, but they have given reasons for their action and the reasons are convincing enough. I think that the newspapers could sooner die with below-par cover pricing than they would do if they continue now to sell at a loss. They have not exactly said so but it's what I read from between the lines of their published notices."

A public commentator, Abedo Siaka, is of the opinion that the N50 extra that publishers are asking for a newspaper copy should not put off traditional buyers of newspapers. "People go online to read newspapers these days, but there are still people who buy newspapers as a matter of course because they get from the papers what they cannot get from online publications. Such people are not going to keep off newspapers because of the price issue," Siaka said.

He however did not rule out the possibility that lack of means could be the deciding factor, saying, "I feel that the situation is unfortunate for publishers because times are hard now, and the N50 extra cost can prove too much for some Nigerians at a time like this when there is no fuel and no electricity and when there is so much heat and when prices of virtually everything have gone up."

A lecturer of Mass Communication with the University of Jos, Dr John Galadima, was more critical Friday when he spoke to Daily Trust on Sunday. He said the upward review in cover price was badly timed not only for the reason of the upsurge in the popularity of online media but also because Nigerians were currently facing difficulties and could not afford higher prices of things not strictly essential for daily living.

"The newspapers that have raised cover prices are losing a lot of customers and any others that may join the cover price hike will lose customers," he asserted. Using his personal experience, he said, "I usually buy The Nation, Daily Trust and a couple of other newspapers, but the day they told me that others now cost N200, I stopped buying them. I go instead for others still selling at N150. The day these others raise their own cover price, I just might drop them and restrict myself to what I get online using my phone."

He asked print publishers to be careful not to price their newspapers out of the market, saying, "Often when your customer leaves you, he does not come back. If they increase cover price to get more money per copy, what happens if what they sell now becomes so few that they probably incur more losses than they set out to avoid?"

He said newspapers' traditional source of profit is advertisement and that the newspapers should have worked more on advertisement than seeking to pass so much burden to copy buyers. "They want profit, but we as professionals advice caution," Dr Galadima said, explaining, "Nigerians are going through tough times and when faced with making decisions on non-essentials like newspapers, they will immediately know what to do. We can do without newspapers because even if we must know the news, there are other sources. There were other sources of news even before online publishing. The radio and television sets were there and they are still there."

So far, the first few days have not been smooth in Abuja with the sale of the newspapers with the N200 price tag. Vendors and distributors have been having an issue with the profit margin for the vendors and the vendors have officially boycotted the sale of the newspapers since last Monday.

"We are not selling the newspapers because what we are offered as our profit for each copy is not good for us," a vendor in Wuse, Simon Chika said, adding that while they were getting the newspapers at N105 when the cover price was N150, they were being asked to take the newspapers at N170 now that the cover price is N200.

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