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FEBRUARY 14, 2020



# Fast facts about the newspaper industry's financial struggles as McClatchy files for bankruptcy

BY ELIZABETH GRIECO



(Robert Kneschke/EyeEm via Getty Images)

Newspaper chain McClatchy [filed for bankruptcy Thursday](#), the latest bad headline for the struggling U.S. newspaper industry. McClatchy owns media companies in 14 states, including the Kansas City Star, Miami Herald, Charlotte Observer, Fort Worth Star-Telegram and Sacramento Bee. Amid the company's bankruptcy filing, here are some fast facts about the newspaper industry's recent financial struggles, based on previously published Pew Research Center surveys and analyses of data from Editor and Publisher, the Alliance for Audited Media, the Securities and Exchange Commission and the Bureau of Labor Statistics.

- U.S. newspaper circulation fell in 2018 to its [lowest level since 1940](#), the first year with available data. Total daily newspaper circulation (print and digital combined) was an estimated 28.6 million for weekday and 30.8 million for Sunday in 2018. Those numbers were down 8% and 9%, respectively, from the previous year. Both figures are now below their lowest recorded levels, though weekday circulation first passed this threshold in 2013.
- Newspaper revenues [declined dramatically between 2008 and 2018](#). Advertising revenue fell from \$37.8 billion in 2008 to \$14.3 billion in 2018, a 62% decline.
- Newsroom employment at U.S. newspapers [dropped by nearly half](#) (47%) between 2008 and 2018, from about 71,000 workers to 38,000. Newspapers drove a broader decline in overall U.S. newsroom employment during that span.
- Layoffs continue to [pummel U.S. newspapers](#). Roughly a quarter (27%) of papers with an average Sunday circulation of 50,000 or more experienced layoffs in 2018. The layoffs came on top of the roughly one-third (31%) of papers in the same circulation range that experienced layoffs in 2017. What's more, the number of jobs typically cut by newspapers in 2018 tended to be higher than in the year before.
- Americans have [little awareness of the financial challenges facing local newsrooms](#), according to a late 2018 survey. A majority of U.S. adults (71%) believe their local news media are doing *well* financially, even as only 14% say they have paid for local news themselves in the past year, whether through subscribing, donating or becoming a member.

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