



State of Media & Readership Report 2023

Memo's first annual report
examining the media landscape
and U.S. news readership trends



Introduction

In a world where we can see likes, listens, views, and shares on practically all digital content, the earned media industry struggled to keep up. Our biggest mistake with the media industry was anchoring on metrics like potential impressions and clip counts – estimates that leave more questions than answers and undercut the medium's true impact.

Enter readership. Readership measures unique visitors to an article page. In other words, how many people actually engaged with a news cycle or saw a brand's coverage. Readership is as tangible a metric as website visits or ad clicks – and this visibility is demystifying the impact of earned media and the value of communicators.

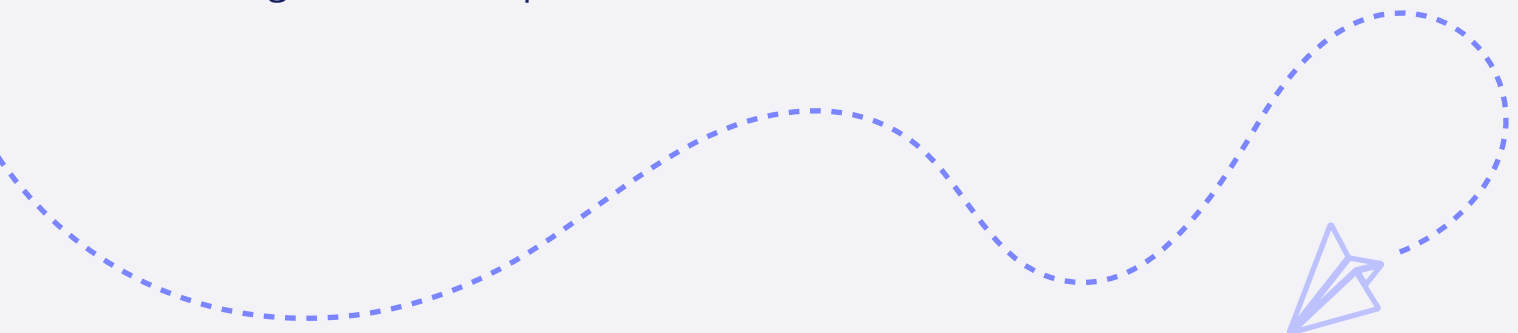
Memo analyzed half a million articles to uncover what people read about over the past year, and this report highlights some of the actionable, readership-backed insights to inform your media strategy in the year ahead.

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Key Takeaways

- 1 Don't make any assumptions about publications based on topic.** Some publications drive consistently high readership around surprising topics.
- 2 Don't discount content syndicators.** Article readership is +41.8% higher on these aggregator sites compared to the originally published articles. This means that in total, content received 141.8% more readers than had it not been syndicated.
- 3 There's little correlation between social engagement** on an article and readership (0.18 in one analysis). In a separate analysis of over 600 articles on multiple brands, less than 10% of article traffic originated from social media.
- 4 Wednesdays are the busiest news days.** However, readership around brands spikes on Mondays, Fridays, and weekends. In fact, articles published on the weekends get 63% more readership.
- 5 Back your crisis response strategy with data.** Balenciaga's handling of its controversial ad campaign shows us that continued comments and actions around negative news drive increasingly higher readership.



Terms to Know

Readership: the number of unique visitors to an article.

Impressions: measure of potential views by adding up the total number of unique monthly visitors to a publication or times content was shown in social media browsers. It doesn't count people who click or engage with content, just the number potentially exposed to it.

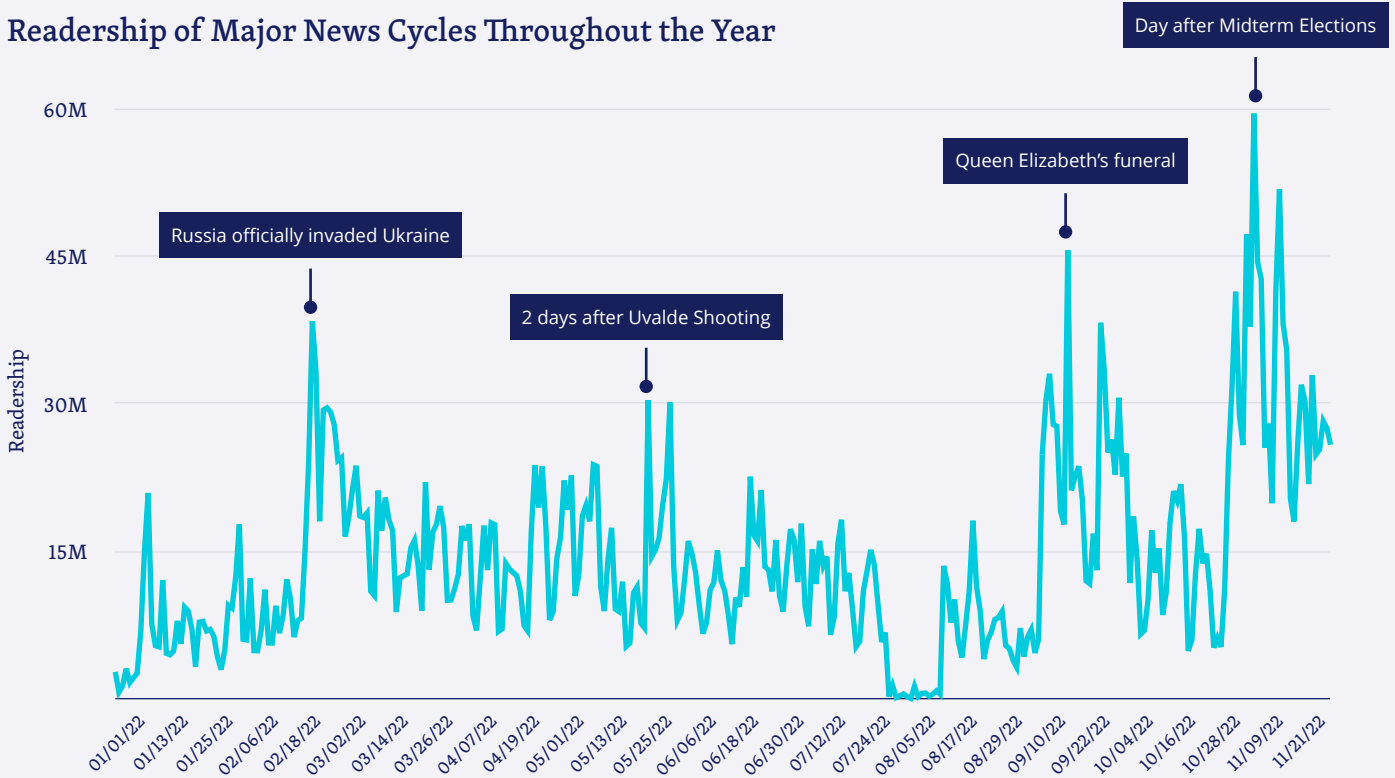
Reach: an estimated number of people that could have contact with an article according to the website's unique monthly visitors (UMVs) or a social post based on the number of followers, fans, subscribers, connections, and the platform's estimated visibility percentage.

Share of Voice (SOV): the total impressions or volume of coverage and/or social mentions for one brand compared to other designated brands (usually within the same industry). A brand's SOV is the total amount of coverage that mentions them compared to the total coverage for all the brands tracked.

Biggest Readership Moments of the Year

What did people read about most this year? We asked our team and came up with a few guesses: Twitter drama, the midterm elections, Queen Elizabeth II's passing, inflation, and polarizing legislation. A mix of gossip (both corporate and celebrity), national, and economic news. Felt accurate. Were we right? Here are the biggest readership moments of 2022:

Readership of Major News Cycles Throughout the Year



Most-Read Topics Ranked

- 1 Midterm elections results
- 2 Queen Elizabeth II's funeral
- 3 Russia-Ukraine war
- 4 Shooting in Uvalde, Texas

August was a slow news month. Only a handful of articles in Memo's macro news cycle dataset attracted over 1M readers. That month, topics included continued coverage of inflation, the Russia-Ukraine war, COVID, the primary elections, women's healthcare, metaverse, gun control, cryptocurrency, gas prices, and ongoing coverage of the school shooting in Uvalde, Texas.

Bad news really *does* drive readership.

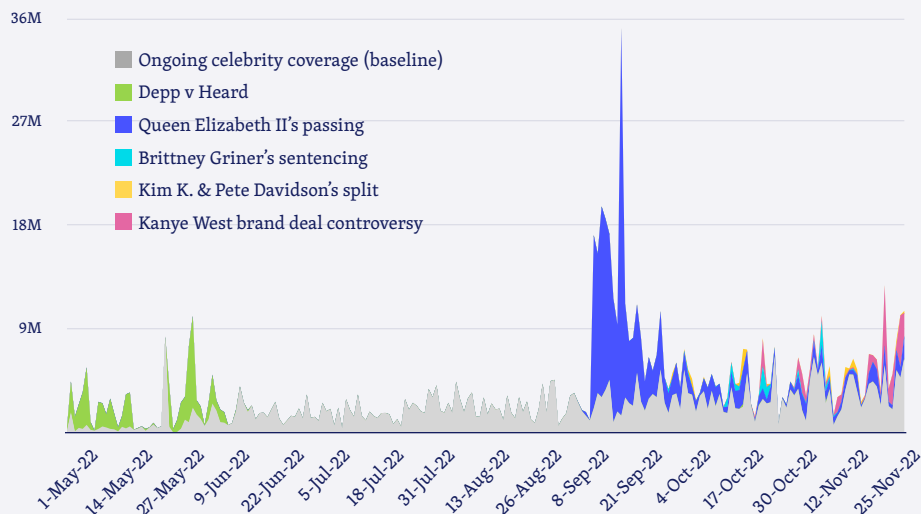
Outside of the midterm elections, major spikes this year surrounded Russia’s invasion of Ukraine, the elementary school shooting in Uvalde, Texas, and Queen Elizabeth II’s passing. If we break it down by quarter, we see a few more topics emerge:

| | Jan.-Mar. | Apr.-Jun. | Jul.-Sep. | Oct.-Dec. |
|---|-----------------------------------|---|---|------------------------------------|
| 1 | Russia-Ukraine war (728M readers) | Russia-Ukraine war (355M readers) | Inflation (223M readers) | Midterm elections (300M readers) |
| 2 | COVID (128M readers) | Women’s health legislation (186M re...) | Queen Elizabeth II (174M readers) | Elon Musk & Twitter (172M readers) |
| 3 | Olympics (55M readers) | Inflation (128M readers) | Russia-Ukraine war (171M readers) | Inflation (159M readers) |
| 4 | Metaverse (43M readers) | Tax season (89M readers) | Women’s health legislation (149M re...) | Russia-Ukraine war (154M readers) |
| 5 | Oscars (41M readers) | Elon Musk & Twitter (41M readers) | COVID (104M readers) | COVID (89M readers) |

Fame, Fortune, and Readership

Celebrity news and media coverage still drive extremely high readership compared to other topics. We dug a bit deeper to see what celebrities and celebrity news attracted the most readers later in the year. Readers flocked to headlines announcing tragedies, controversies, court cases, and breakups (both brand and dating).

Celebrity News Cycle Readership



Social Engagement vs Readership

Elon Musk's acquisition of Twitter prompted organizational chaos and uncertainty surrounding the social media giant's future. As a result, more and more publications and platforms began experimenting with their communications feeds to alert readers to breaking news.

Axios [reported](#) on a handful of examples:

- ▶ The Verge [redesigned](#) its user experience to include an editorially curated Twitter-like feed of content in September.
- ▶ The Information [debuted](#) a Reddit-like news feed in July.
- ▶ Platformer's Casey Newton [said](#) last month that he won't break Twitter news on Twitter anymore.
- ▶ Mastodon, the open-source, decentralized microblogging platform that launched in 2016, saw a [stark increase in downloads](#) (from 3,400 to 113,400 between Oct. 27 and Nov. 6).
- ▶ Punchbowl News launched a text-based breaking news platform to alert its paid subscribers of major developments in real time.

What does this mean for readership?

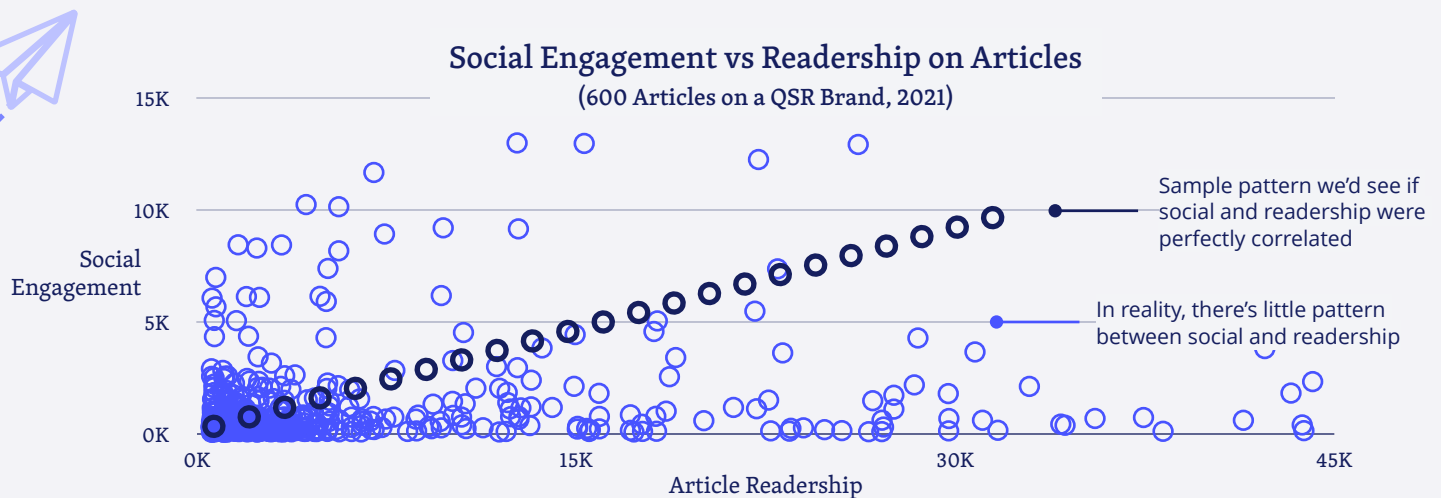
In an [analysis](#) of over 600 articles on multiple brands,

less than 10%

of article traffic originated from social media.

Unlike 10 years ago, social media is no longer the main driver of traffic to news articles. Referral traffic from social channels is trending down as platforms deprioritize news sharing to combat misinformation.

This means that [social listening is no longer a directional measure for article readership](#). In a comparison of social engagement (vertical axis) and article readership (horizontal axis), there is no discernible connection between social engagement and how many times that article is actually read.



The correlation coefficient between social engagement and readership is 0.18. As a reference point, 1.0 is a perfect positive correlation and 0.0 is no correlation at all. The above trend line illustrates a sample pattern we'd expect to see if social engagement and readership were perfectly correlated.

DATA SPOTLIGHT: Don't Put Publishers in a Box

The most-read publications for a given topic might surprise you. For example, when it comes to news about quick-service restaurants (QSRs) like McDonald's, Taco Bell, Chick-fil-A, etc., it's TheStreet that generates consistently high readership – and not just for stock-related news.

Another example lies in the intersection of grocery store advice and awards show news. The top-read publication for tips, tricks, and how-to guides for buying groceries and navigating specific supermarkets is Fox Business, which also sits within the top five most-read publications for celebrity and awards show news.

Lesson Learned

Publications that attract comparatively lower unique monthly visitors might drive high readership around certain topics and vice versa.

TheStreet's most-read QSR headlines

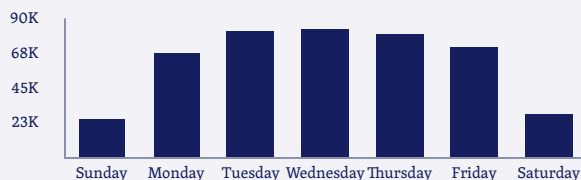
- 1 McDonald's Just Dropped a Major New Breakfast Item
- 2 Burger King Adds a New Weapon in Battle With McDonald's, Wendy's
- 3 McDonald's Menu Brings Back a Fan-Favorite Customers Demanded
- 4 Taco Bell Menu Adds a Fan Favorite (Because You Demanded it)

Readership by Day of the Week

For news about brands, the highest volume of coverage is published on Wednesdays. This is also when total readership peaks. However, when we filter articles by whether a brand is mentioned in the headline, we actually see readership peaks for articles published Friday. **A note for publishers:** articles published on weekends get 63% more readers on average than articles published Monday-Friday.

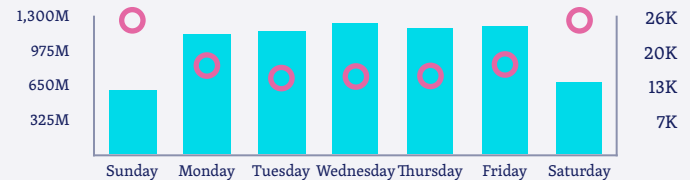
Article Volume by Publish Day

All Brand Coverage

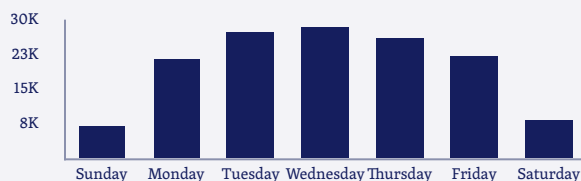


Article Readership by Publish Day

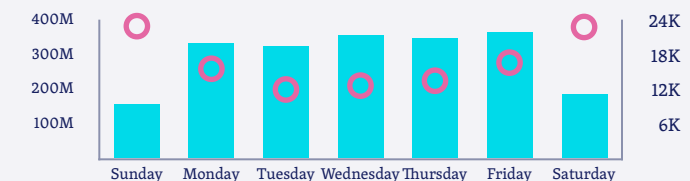
All Brand Coverage Readership



Brand Headlines



Brand Headlines Readership



A Closer Look at the Numbers by Day

For all news topics tracked by Memo (and the brands we partner with), volume and readership was higher on articles published Monday-Friday versus the weekend. However, certain topics attracted readership that has relatively higher weekend to weekday ratios.

- ▶ News about **Dining & Restaurants** gets very high weekend readership relative to on the weekday (76.6k readers on average for articles published Sat-Sun vs 15k on average Mon-Fri).
- ▶ Weekends also appear to be a time when consumers browse content about potential purchases. For example, **iPhone Product News & Reviews** get 59k readers on average for articles published Sat-Sun vs 18k on average Mon-Fri
- ▶ Readers also turn their sites to outdoor recreation and home life when the weekend comes around. Articles about **Outdoor Goods Merchandise** and **Home Goods Merchandise** get 73k and 26k readers on weekend coverage respectively vs 11k and 12k on weekday coverage.

384k

number of articles
published on
weekdays

51.5k

number of articles
published on
weekends

For consumer goods and food news, targeting the weekend for announcements around new menu items or products is your biggest opportunity.

DATA SPOTLIGHT: I'm Lovin' It...on Saturdays

There's a noticeable spike in Saturday readership.

38%

more readers on QSR news compared to Sun-Fri.

We examined about six weeks of readership on national fast food chains to better understand where and when people consume QSR news.

While new menu items get covered every day of the week, Saturdays were when people were most interested in McDonald's reintroduced breakfast bagels, Burger King's latest Whopper, and Taco Bell's revived Enchirito.

Who can say if readers were doing some quick QSR research in advance of their next meal, or if a leisurely Saturday is just more conducive to indulging in food news.



Syndication & Paywalls

How should content syndication fit into my media strategy? Does getting re-published on websites significantly amplify content? How much should I consider paywalls when I'm developing a media strategy?

Our team analyzed readership on 341 articles re-published on MSN and Yahoo! that covered business and executive news over a 30-day period.

To start, article readership is +41.8% higher on these aggregator sites compared to the originally published articles in our sample.

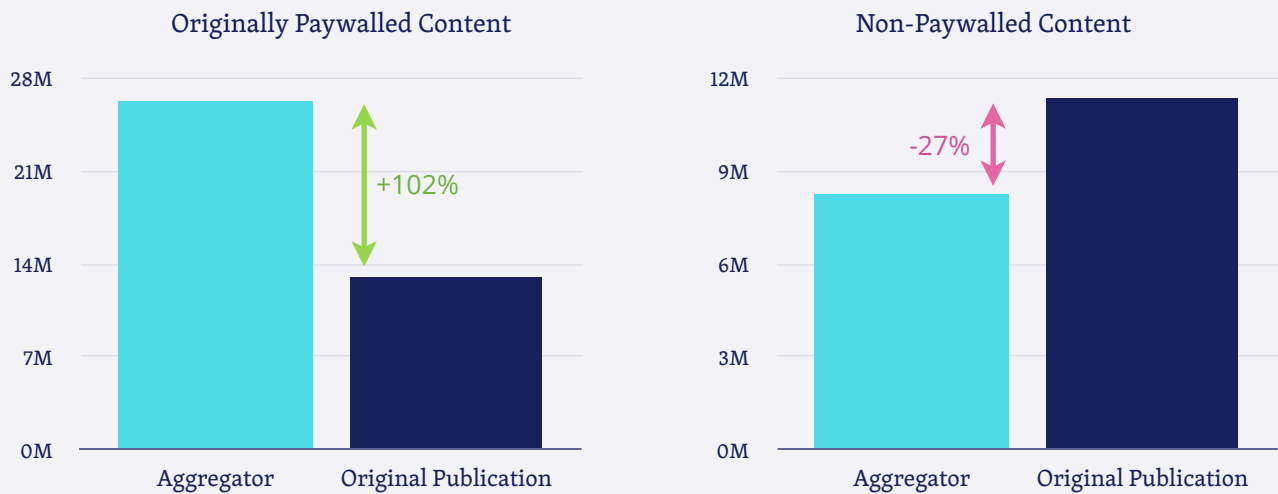
The bump is even higher for originally paywalled articles re-published to MSN and Yahoo!. These saw a 102% lift:

In total, content re-published to MSN and Yahoo! received

141.8%

more readers than had it not been syndicated.

Article Readership on Aggregator Sites (Yahoo!, MSN) versus Original Publications



Bloomberg +339%

INSIDER +233%

Among the 68 publications with content re-published over this 30-day period, Bloomberg and Business Insider are the two top-tier business outlets that benefited the most from syndication.



On average, Bloomberg articles syndicated received an average of 339% more readers than they did on the original source. Similarly, Business Insider articles received an average of 233% more readers.

This means that comms teams don't necessarily need to trade off between getting in front of the higher-value business audiences that subscribe to paywalled publications like Business Insider and Bloomberg and building mass awareness on news aggregation sites.

Business & Leadership News

Business and leadership news tend to ebb and flow with public markets. In examining coverage of CEOs and other leaders of Fortune 500 companies, we found that readership on news about business leaders increased 94% by November 2022, as conversations around inflation, layoffs, and an impending recession rose, compared to the beginning of the 2022 calendar year.

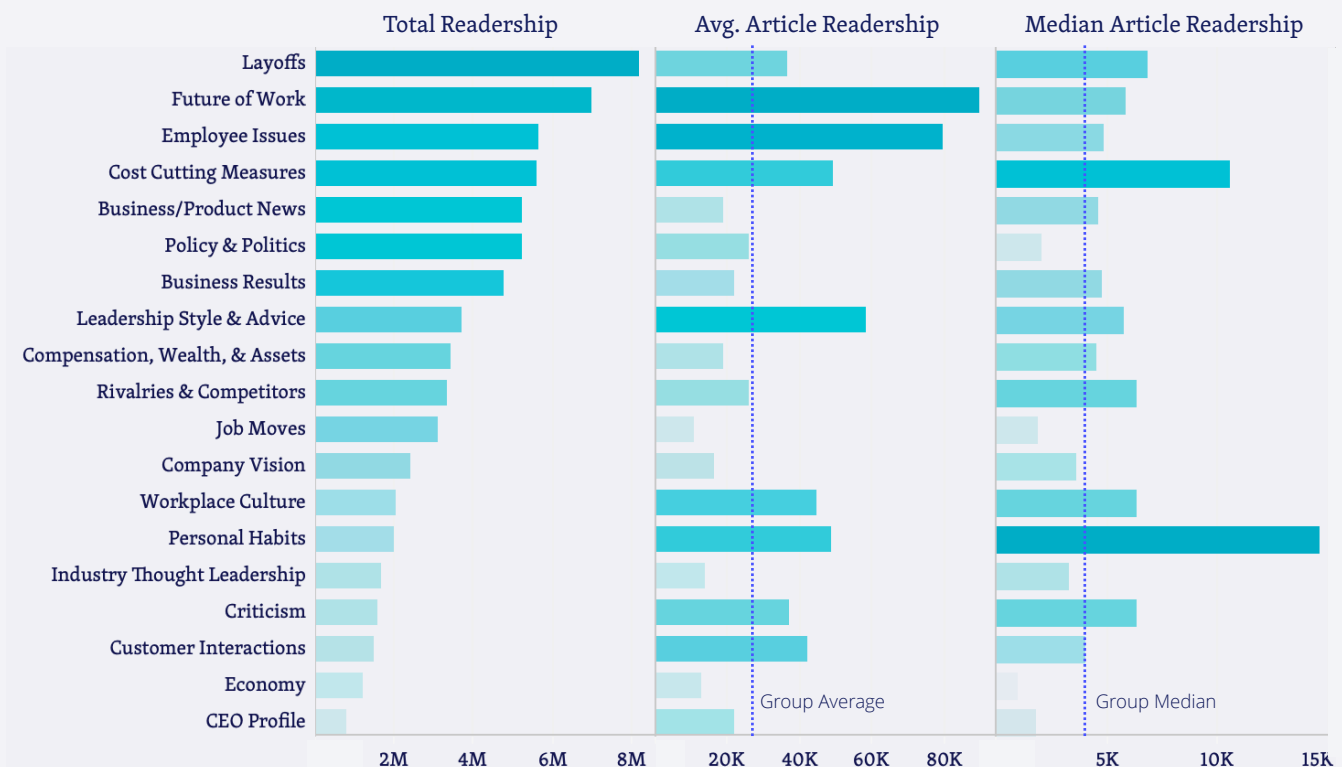
While Elon Musk was feeling the most heat in Q4, other CEOs were not immune to inclusion in news stories about return to office policies, layoffs, and rolling back employee benefits.

We took a deeper look at CEO topics and headlines before things took a turn. And because of the tumultuous nature of Elon Musk's Twitter acquisition (and our collective Musk fatigue), we've excluded Musk-specific headlines from the analysis.

Highly-read CEO Topics

- 1 **Future of Work** – thoughts and preferences on in-person, remote, hybrid, 4-days work week, etc. (91k readers on average)
- 2 **Leadership Style & Advice** (70K readers on average)
- 3 **Personal Habits**, sometimes of the “wakes up at 4 am” variety, often times even more quirky (50K readers on average)

Readership by Article Topic: CEOs in the Headlines



Next time your CEO asks for that profile, point to the coverage that actually gets results.

DATA SPOTLIGHT: Balenciaga Drama

Making brand decisions in a crisis is not for the faint of heart. The key is scenario planning to create consistency in your decision making. Comms leaders are constantly calculating brand risk and planning for the worst. But what happens when the crisis actually happens?

This past year, high-end designer Balenciaga sat at the center of a controversy when they published an ad campaign featuring children holding stuffed animals dressed in bondage. The hyper-sexual attire on a children's accessory prompted a slew of criticism of the brand and its primary ambassador, celebrity Kim Kardashian, when she hesitated to respond condemning the campaign. How brands respond in a crisis directly impacts reputation.

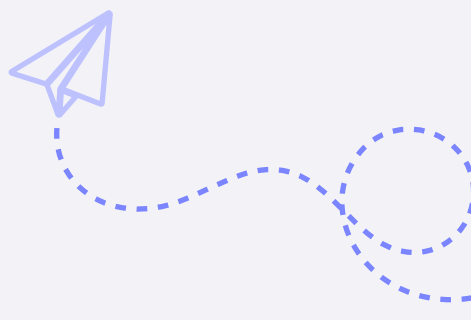
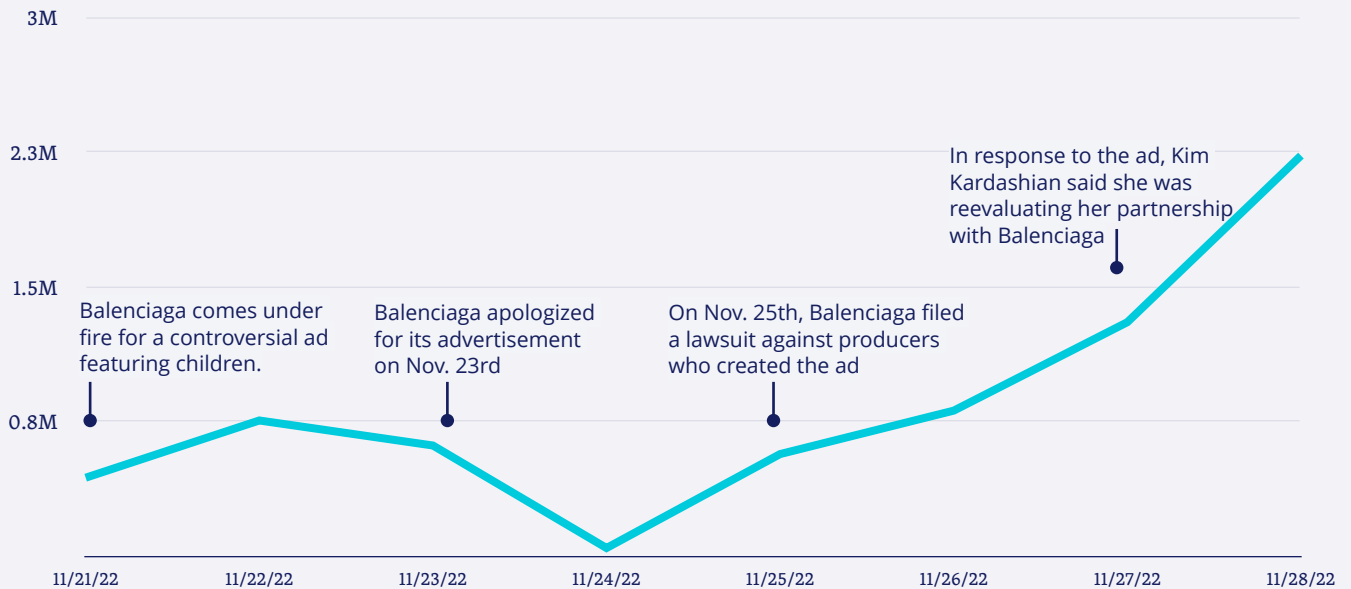
Lesson Learned

Address issues early and know when silence is golden.

How do you measure the impact of damage control?

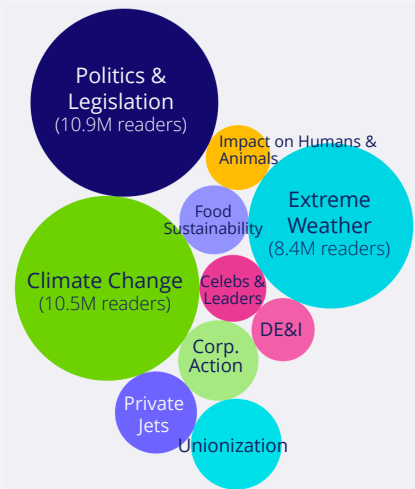
We examined readership around the luxury brand's ad campaign and found that readership tapers off post-apology but rebounded with continued action and responses relating to the issue.

Readership by Day: Balenciaga's Ad Controversy

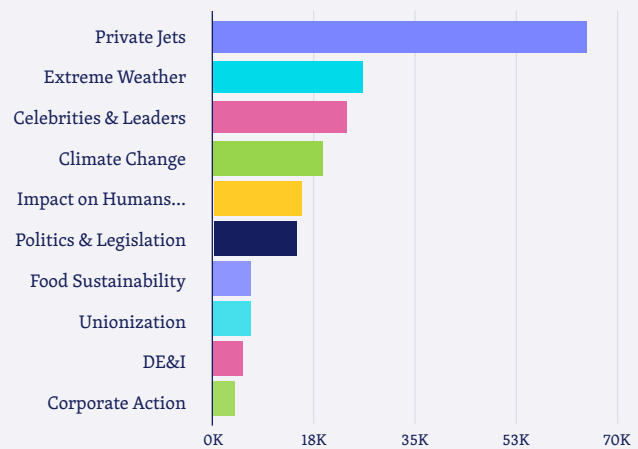


Rise of Environmental, Social, and Governance Comms

Total Readership by ESG Topic



Average Readership by ESG Topic



What topics are responsible for driving ESG readership?

- ▶ **Politics and Legislation** drove the highest readership, with a total readership of 10.9M. Coverage included the climate bill, Inflation Reduction Act, the Supreme Court's EPA decision, and state-level legislation.
- ▶ **Climate Change** coverage broadly discussed the climate crisis, impacts of climate change, ways to combat, etc., driving 10.5M readers.
- ▶ **Extreme weather** peaked in June-August, with heat waves, droughts, wildfires, and floods. Extreme weather generated 8.4M readers this year, with 87% of readership coming from August alone.
- ▶ **Unionization** largely focused on paid sick leave for rail workers, protests across workers at multiple organizations, and unionization efforts. (2.5M readers)
- ▶ Private jet coverage, mainly **celebrity jet usage**, drove the highest average readership. These articles focused on flight logs and the impacts of celebrities' private travel on the environment.

Internal Comms is PR.

Look no further than the slew of layoff announcements last year as examples. [Stripe published the internal email from the CEO](#) outlining the challenging decisions to reduce the company's workforce by 14%, [Robinhood did the same announcing a 23% workforce reduction](#). [Shopify executed a similar approach](#) for its 10% reduction.

Publishing internal memos is the latest signal that employees are consuming external and internal communications with the same weight and priority. Managing the employer brand is no longer an isolated HR function.

ICYMI

We shared [three reasons why internal and external comms work best in unison](#) to help you make the case at your org.

Headlines that Break Through the Noise

Headlines that broke through the noise typically consist of live updates, recounts or details of news events, statements and stories, or factual information. Of the headlines for the 20 most-read articles of 2022...



Outside of natural disasters, pandemics, and war, the remaining top 20 headlines still all revolved around negative news. Whether it's about the Depp v. Heard verdict, the rising cost-of-living, or a car ride that left Meghan Markle shaken, bad news really *does* drive readership.

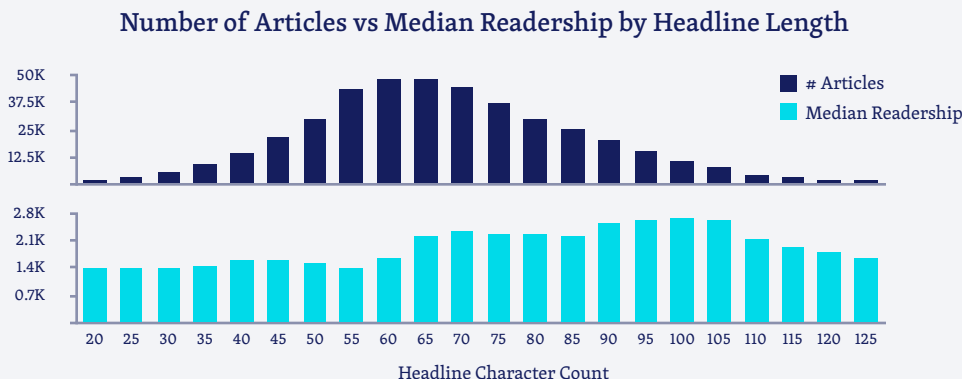
For brands, headlines that tell a story attract readers.

We compared two launches for major consumer products: Tupperware entering Target and Pepsi's "Pilk" (Pepsi with milk). Top headlines for both campaigns received significantly higher readership. What did they have in common? They told a story in the headline.

- 1 "A 76-year-old staple of door-to-door sales is now selling at Target" attracted nearly 30x the readership of the second most-read article, which simply stated that the storage incumbent is selling in Target stores nationwide.
- 2 "Pepsi wants you to drink soda mixed with milk this holiday season" received double the readership of first runner-up, which touted the Lindsay Lohan-starring campaign as iconic.

Does headline length matter?

Among brand coverage, the majority of articles had between 60 and 64 characters, but readership tended to be highest for headlines between 100 and 104 characters.



TL;DR
Shorter isn't always better. Telling a story is more important.

Action Items

You made it to the end. That was a lot. Here are your five action items:

- Don't make any assumptions about publications based on topic.** Some publications drive consistently high readership around surprising topics.
- Don't discount paywalls and syndicators.** News aggregators and content syndicators increased readership by 41.8% in our sample. For paywalled content, syndicators boosted readership by over 100%. It might actually benefit you to start targeting publications with paywalls that partner with aggregators.
- Separate coverage readership from social engagement.** Less than 10% of readership comes from social channels. In fact, there is little to no correlation between social media engagement and readership.
- Consider announcement days based on readership trends.** Midweek announcements might make pitching more convenient, but depending on your industry, you might attract more readers announcing news early or late in the week. In fact, articles published on the weekends get 68% more readership on average.
- When a crisis arises, address it early and let the news cycle fade.** Bad news drives readership. Balenciaga's handling of its controversial ad campaign shows us that continued comments and actions around negative news drive increasingly higher readership.

Methodology

"50-brand article pull" - Main data set built around brands. Approximately 435k articles that mention one of 50 brands, published between Dec 1 2021 and Nov 30 2022. Brands included in the pull have been tracked for the full 365 days of this period.

"Macro trends pull" - Approximately 149K articles published between Jan 1 2022 - Nov 30 2022 surrounding macro-level stories trending in the news, regardless of brand mention. Data set includes coverage across 82 major publications.

"QSR pull" - 594 articles published between Nov 2 2021 - Dec 6 2021 that feature major QSR brands in the headline (e.g. McDonalds, Taco Bell, etc).

"ESG pull" - Approximately 5.7K articles published between April 20 2022 and December 13 2022, regardless of brand mention, surrounding all facets of environmental, social, and governance (e.g. climate action, working conditions, sustainability reporting, etc.)

"Content Syndication pull" - 341 articles published between Sept 21 2022 and Oct 21 2022 from Yahoo! and MSN surrounding business news and corporate communications. 341 articles from various original publishers were used for comparison in the analysis

Accurate data leads to better decisions.



Only Memo reports readership direct from publications.



Measure real impact
with readership



Demonstrate the
true value of PR



Maximize impact with
a data-driven strategy



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