

# Speech: Jeremy Wright speaking at the Professional Publishers Association Festival

Good morning everyone.

The story of this country has been told through our magazines and publications.

And at this historic venue, what a fitting opportunity to talk about the value of our publishing sector, one of our oldest and most colourful industries.

We can be proud that we still have thriving publications that have been going strong since the 19th century, and have been permanent fixtures in this country for longer than Nelson's Column and Tower Bridge.

The PPA does excellent work advocating for this vital industry, the value of which is not just in economic numbers but in the wider value to our society too.

## **Context**

But let us be under no illusions. It is a difficult time for the magazine industry, and indeed for publishing as a whole.

In her recent report into high quality journalism, Dame Frances Cairncross painted a stark picture.

There are now around 6,000 fewer journalists than there were roughly a decade ago.

And over the last ten years, the circulation for local newspapers has halved.

The main driver is rapid change in how we consume content. The majority of people now read news online, including ninety-one percent of 18 to 24 year olds.

And these same forces have been sweeping the magazine industry.

Whilst magazines have seen less of a decline than newspapers, the Review highlights that the print circulation of news and politics magazines fell by an average of 18 per cent over the five years from 2012 to 2017.

However, we are seeing some success stories too, which were also highlighted in Dame Frances' report.

She mentioned the Economist and Spectator as examples of publications that are bucking the trend and bolstering their sales in a difficult climate.

And Private Eye has also seen a bumper revival in sales. Although to be fair in Westminster we're giving them plenty of material.

In recent years, there have been new and innovative formats for magazines, and new models of generating revenue.

For example, British Vogue has responded to the changing landscape by positioning the magazine as part of a global brand, producing bespoke content for platforms like Snap and Instagram.

A prosperous publishing sector is so important. Firstly, because it helps to provide the outlets and forums that bring our society together.

Just look at this room today – publications representing so many interests, from crocuses to cricket.

Supporting people in getting high quality content, whatever their passion may be, and helping to educate and inspire future generations.

Second, a lively and sustainable publishing sector is an integral component of a well-informed society.

In a world where online disinformation is an increasing concern, fearless and trusted sources of news and information are as important as ever.

So we can hold the powerful to account and have a public discourse that puts the facts first.

A healthy and diverse media sector is a sign of a healthy democracy. It is in all of our interests to get this right.

So I wanted to use my remarks to briefly set out how we might work together to achieve this goal.

## **Sustainability**

The Cairncross Review set out some strong recommendations to chart a new future for our media sector, and I am grateful for the PPA's engagement with that Review.

We have already started work on a number of these recommendations, and we will respond in full later in the year.

We are also looking at longer-term structural concerns, and how we as a Government can address them.

For example, online advertising now represents a growing part of the economy and forms an important revenue stream for many publishers. But this burgeoning market is largely opaque and extremely complex.

And therefore it is currently impossible to know whether the revenue shares received by news publishers are fair and recognise the considerable work that goes into making high quality content.

Dame Frances proposed that the Competition and Markets Authority conducts a market study into the digital advertising market.

I agree, and such a study would examine whether the online marketplace is operating effectively, and whether it enables or prevents fair competition.

Her Review also proposed establishing a new code of conduct, to rebalance the commercial relationship between publishers and online platforms.

That recommendation was echoed in the subsequent review by Jason Furman, which called for a digital platform code of conduct.

I am very keen to ensure we make progress in these areas, and I have asked my officials to look in depth at this issue, working closely with publishers, and the platforms.

Success here will hopefully go some way to level the playing field.

Another consequence of the online revolution is that it is harder than ever to protect intellectual property.

Intellectual property is the lifeblood of any creative sector and helps artists and producers to be rewarded for their ingenuity.

We want to see better protection for creators, while maintaining the rights of users and supporting a thriving digital economy.

That is why we have been supportive of the EU Copyright Directive. And while the Directive is not perfect, it is an important modernisation of the copyright framework for the digital age.

Just as we do with all legislation, we will work closely with those affected to make sure we implement it in the right way, and that includes the PPA and its members.

So there's a big programme of work all across Government to create the right conditions for publications, big and small, to both thrive and flourish.

## **Representation**

The value of a lively publishing sector can be felt all across the UK.

Throughout history, our publications have given platforms to those from all walks of life.

Publications like The Voice, Jewish News and the Eastern Eye have played a vital role in supporting communities all across the country, and have brought fresh perspectives and new voices to our publishing scene.

Just as I am concerned by the closure of local newspapers, the closure of community publications, whether they bind people together through background or through common interest, is of concern too.

Creating the right environment for these publications, whether they are

online or in print, should make it more likely that everyone has a high quality publication that they can seek out, whatever their background.

And it is just as important that we make sure the industry as a whole represents the variety and diversity that makes up modern Britain.

Proper representation is vital to maintaining the trust of different audiences – whether it is representation on the byline or elsewhere in the organisation.

This isn't just the right thing to do. It makes good business sense.

To know how to evolve to meet the needs of younger, more diverse audiences; you need to employ them.

And provide genuine opportunities for those who have talent but may not yet be the finished product, or might not know the right people.

I know there is some excellent work taking place here.

For example, the Spectator no longer asks for prospective interns to submit CVs, opening the doors to those whose educational background may have previously discouraged them from applying.

On top of this, other schemes are tackling wider underlying societal issues. The award winning PressPad is aiming to diversify the media by helping aspiring journalists on work placements to find affordable accommodation with experienced mentors.

And I am delighted to be supporting the Creative Careers Programme, which will ensure that at least 160,000 young people will learn about working in the creative sectors through meeting a range of different employers.

And it will allow a further two million young people to access careers advice about the creative sector.

The programme will be working with employers to help strengthen and develop more routes into the creative industries, so we can have a creative workforce that is more reflective of our wider society.

I hope that you can keep building on this momentum, working to provide for diverse, young and UK-wide audiences, and exploring innovative ways to reach them.

And I will keep advocating for the industry at the Cabinet table and beyond.

## **Conclusion**

The breadth of our publishing industry is something that we can be proud of as a nation.

We have a sector that is almost unparalleled in its scale and its vibrancy, spanning multiple formats and many diverse areas.

But it is a challenging time and we cannot be complacent about the scale of this challenge.

In an era where disinformation and misinformation are posing a grave threat to our democracy and civil society, this is an industry worth fighting for.

So thank you for everything you do to entertain and inform our nation.

Let's work together to make this sector stronger and more sustainable in this digital age.

Thank you very much.