



North American Monthly Printing Shipments 2006 to 2010

with forecasts through 2016

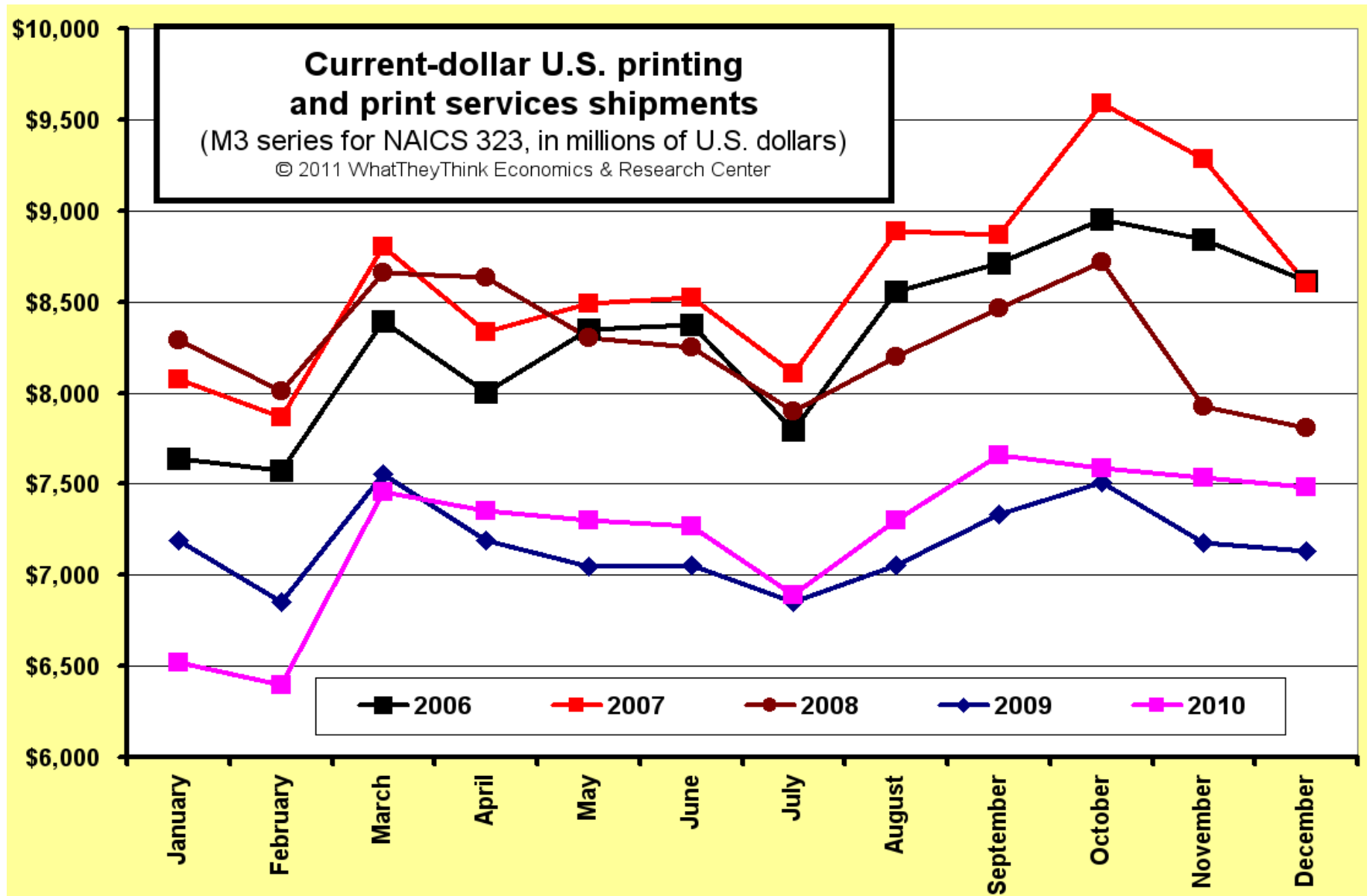
**Issue # 63, February 2011
USA data: up to December 2010
Canada data: up to November 2010**

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Executive Summary

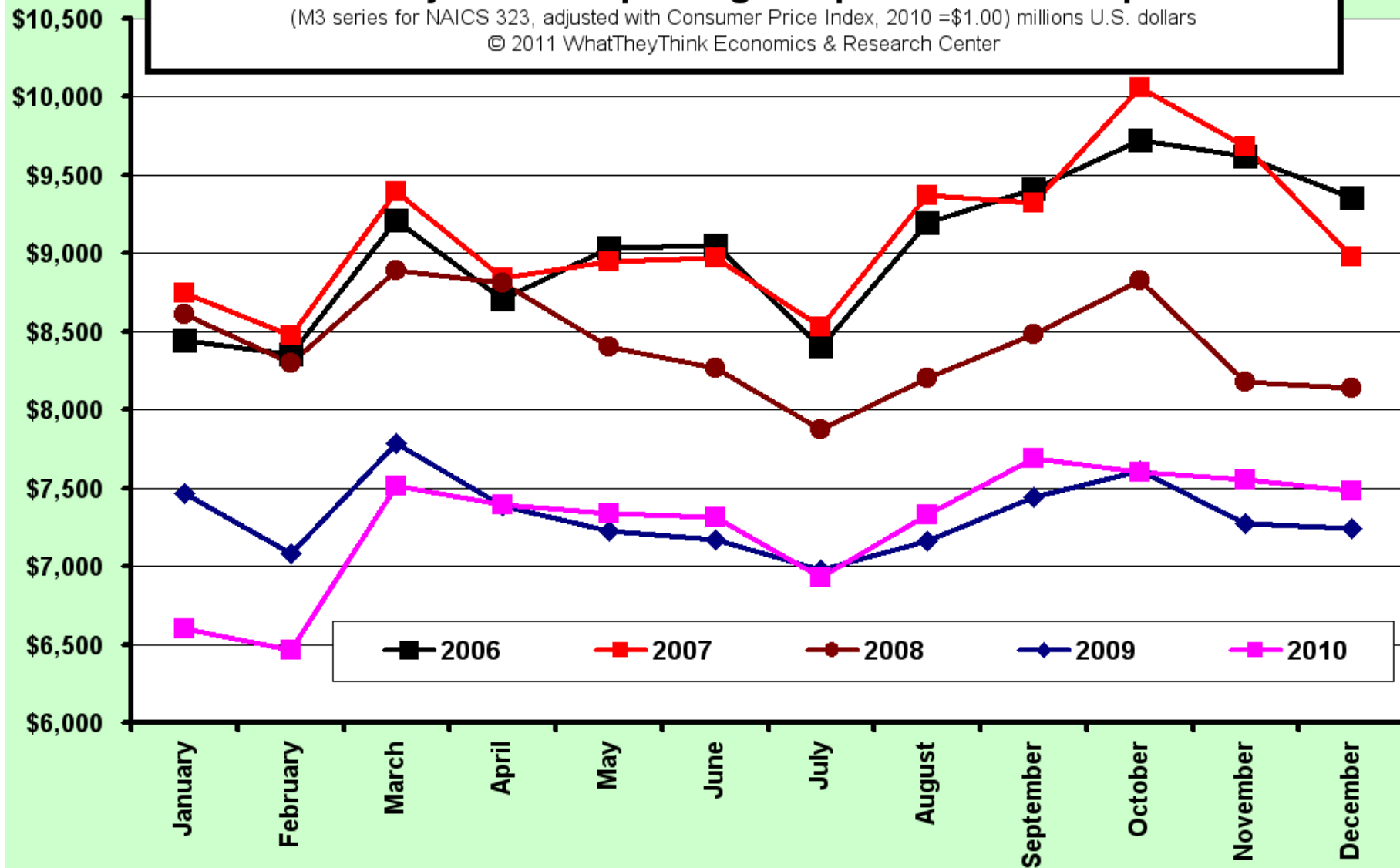
- 2010 US Commercial \$86.7B, \$87.2B inflation-adj'd
 - Q1 was disaster: -5.7% current\$, -7.9% infl-adj\$
 - Q2-4 was +3.2% current\$, +1.7% infl-adj\$
- 9 consecutive months of current dollar increase
- Dec '10 current \$ shipments \$7.48 billion (+4.9%) +\$347MM vs. Dec '09; +\$238MM real \$ (+3.3%)
 - Was there an election effect? October made it look so, November & December say no
- Nov. Canada shipments were C\$824 million
 - Down -8.2% in current C\$ and down -10.4% inflation-adjusted
 - On US\$ basis, up +5.2% in current, +2.7% inflation-adjusted
- 2011 WTT ERC Forecasts: US \$86B, Canada C\$8.8

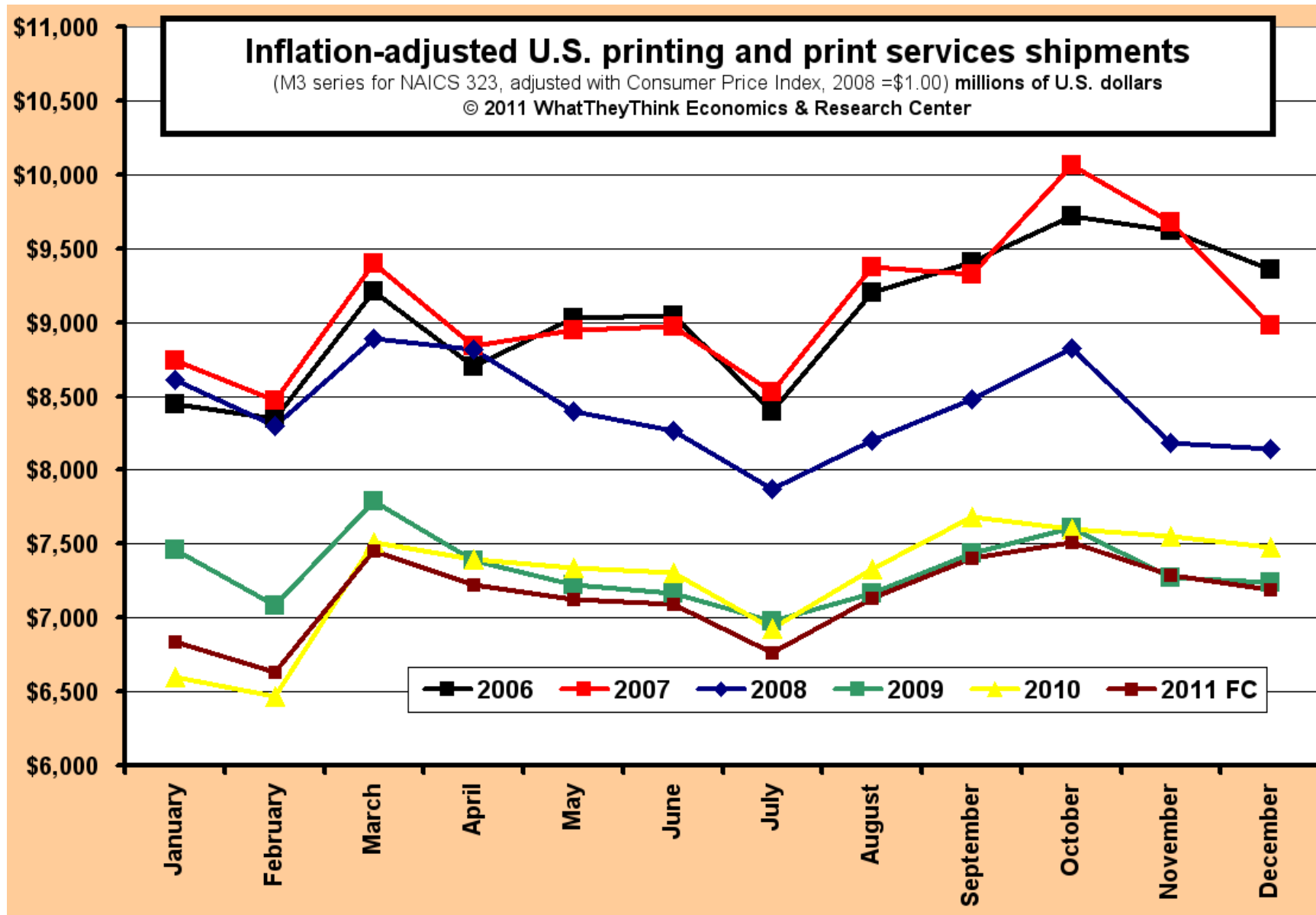


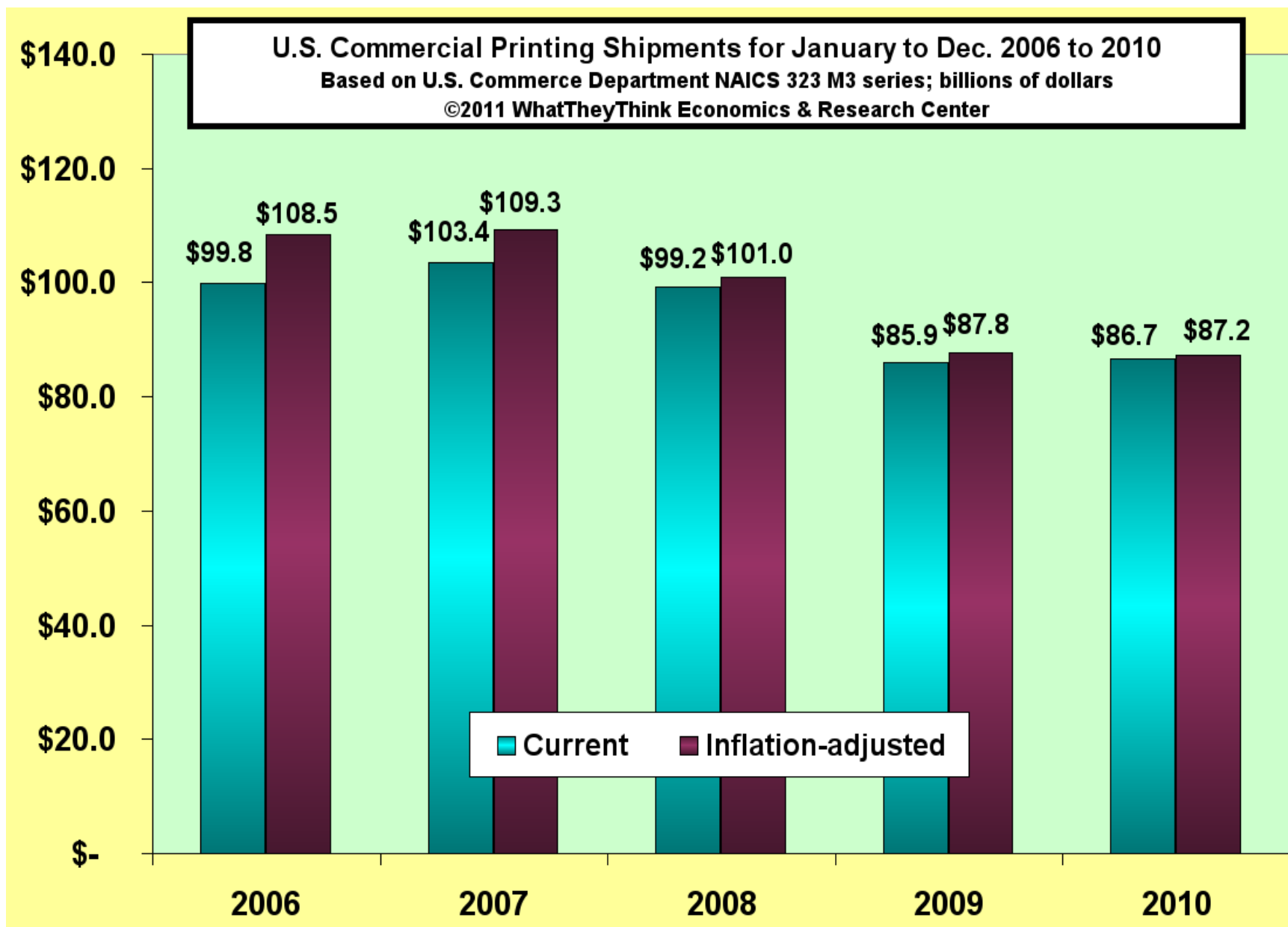
Inflation-adjusted U.S. printing and print services shipments

(M3 series for NAICS 323, adjusted with Consumer Price Index, 2010 = \$1.00) millions U.S. dollars

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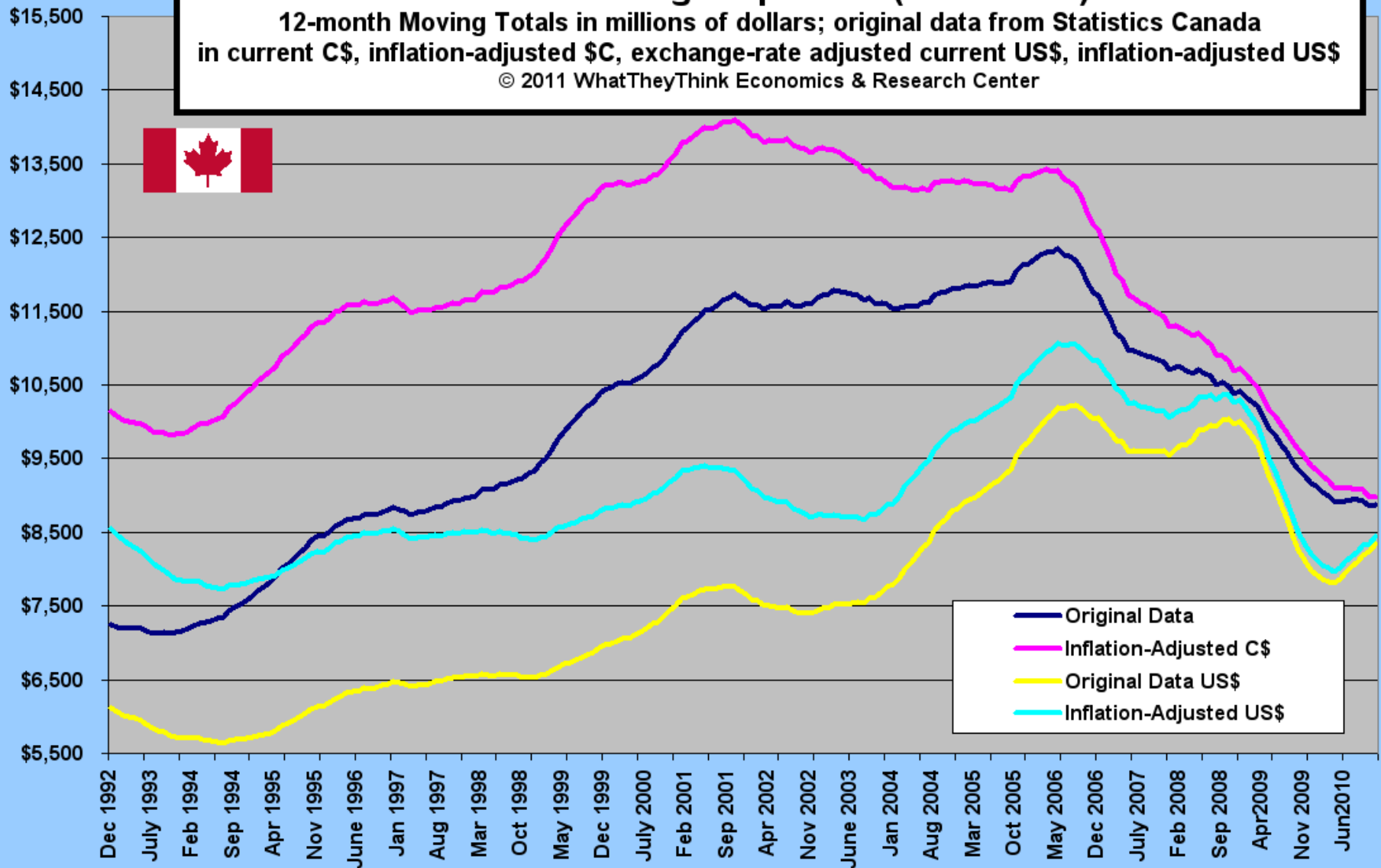
Updated U.S. Forecasts (as of 2/2011, in 2011\$)

	FORECASTS BY STATISTICAL MODELS			<i>WTT ERC Qualitative Forecast</i>
	Conservative	Aggressive	GDP (+2.5%)	
2010	\$87.2	\$87.2	\$101.6	\$85.0
2011	\$85.7	\$79.0	\$99.1	\$81.0
2012	\$82.7	\$72.0	\$96.5	\$76.0
2013	\$79.9	\$64.5	\$93.9	\$72.0
2014	\$77.2	\$56.5	\$91.2	\$67.0
2015	\$74.5	\$48.1	\$88.4	\$62.0
2016	\$72.0	\$39.3	\$85.6	\$55.0

Canada Commercial Printing Shipments (NAICS 323) 1992 - Nov '10

12-month Moving Totals in millions of dollars; original data from Statistics Canada
in current C\$, inflation-adjusted \$C, exchange-rate adjusted current US\$, inflation-adjusted US\$

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Canada Forecast as of 2/11

Forecast in Billions of Inflation-Adjusted \$C			
Forecast Model	Conservative	Aggressive	Mean
2010	\$8.9	\$9.0	\$9.0
2011	\$8.5	\$7.9	\$8.2
2012	\$8.2	\$6.7	\$7.5
2013	\$7.9	\$5.4	\$6.7
2014	\$7.6	\$4.0	\$5.8
2015	\$7.3	\$2.5	\$4.9
2016	\$7.0	\$0.8	\$3.9



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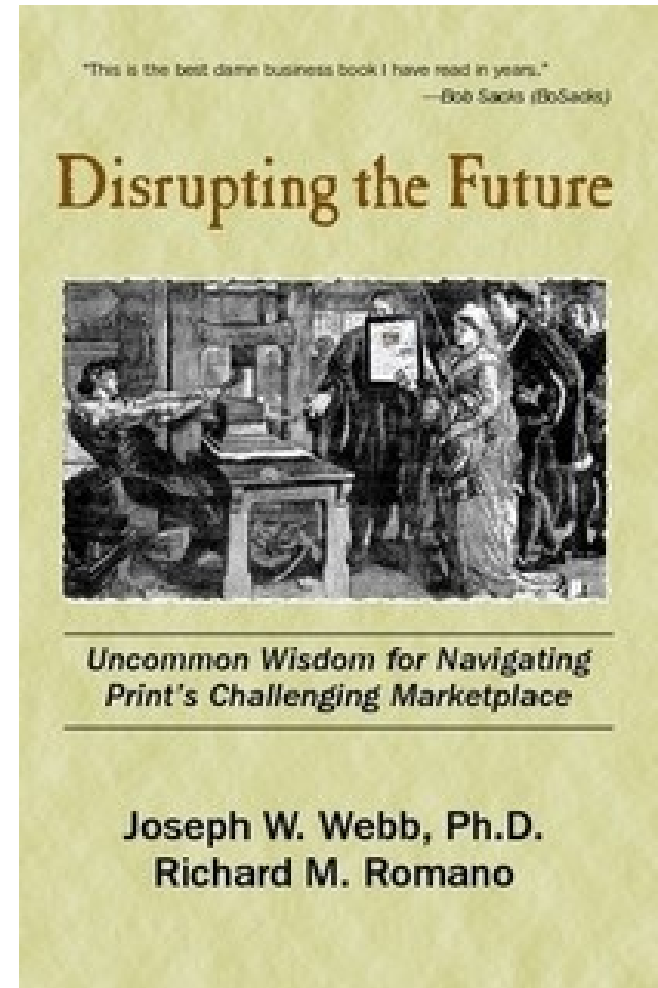
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Notes about this data series

- Original data series is published by the U.S. Commerce Department and can be found at <http://www.census.gov/indicator/www/m3/>
- CPI adjustment is based on data supplied by the U.S. Bureau of Labor Statistics www.bls.gov .
- Data series are for “Printing” and include all segments in NAICS 323; the data series includes commercial printing and trade services such as prepress and postpress.
- The data series does not include inplant printing, printing of newspapers in captive plants owned by newspapers, or packaging.
- New data are published every month on a preliminary basis; prior month shipments are updated by the Commerce Department.
- Canada data are from [Statistics Canada](#) and have the same definition as USA data
- The WhatTheyThink [Economics and Research Center](#) publishes updates to this data series monthly.

About the WhatTheyThink Economics & Research Center

- The Economics & Research Center (ERC) is an expanded service of WhatTheyThink and features access to a wide range of industry data through text, audio, and video.
- The Center also produces a quarterly economic webinar where we review general economic, industry trends, and key issues that affect the demand for print and printing technologies
- Be sure to visit our [web site](#) for more information.