

North American Monthly Printing Shipments 2006 to 2010

with forecasts through 2016

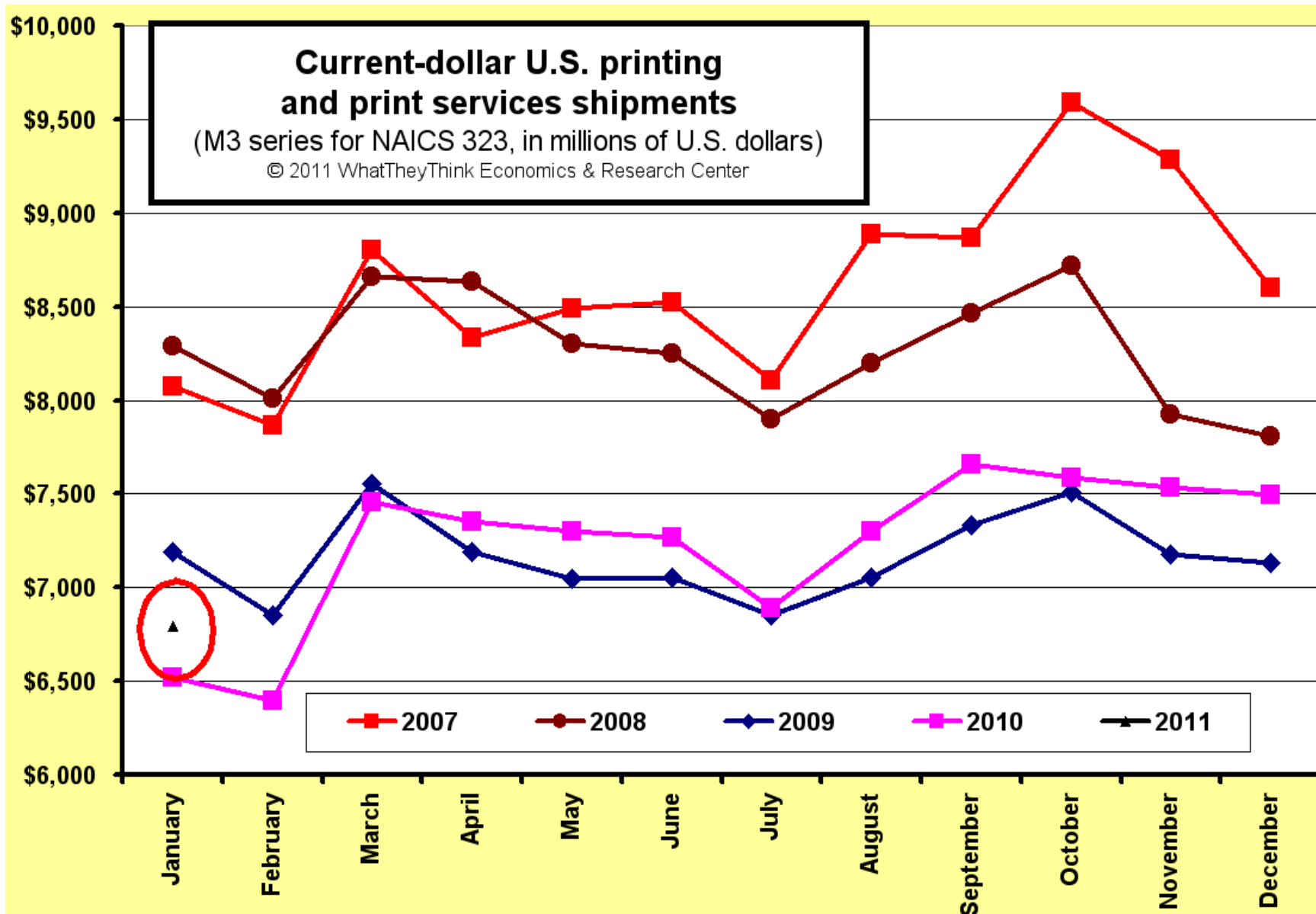
**Issue # 64, March 2011
USA data: up to January 2011
Canada data: up to December 2010**

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Executive Summary

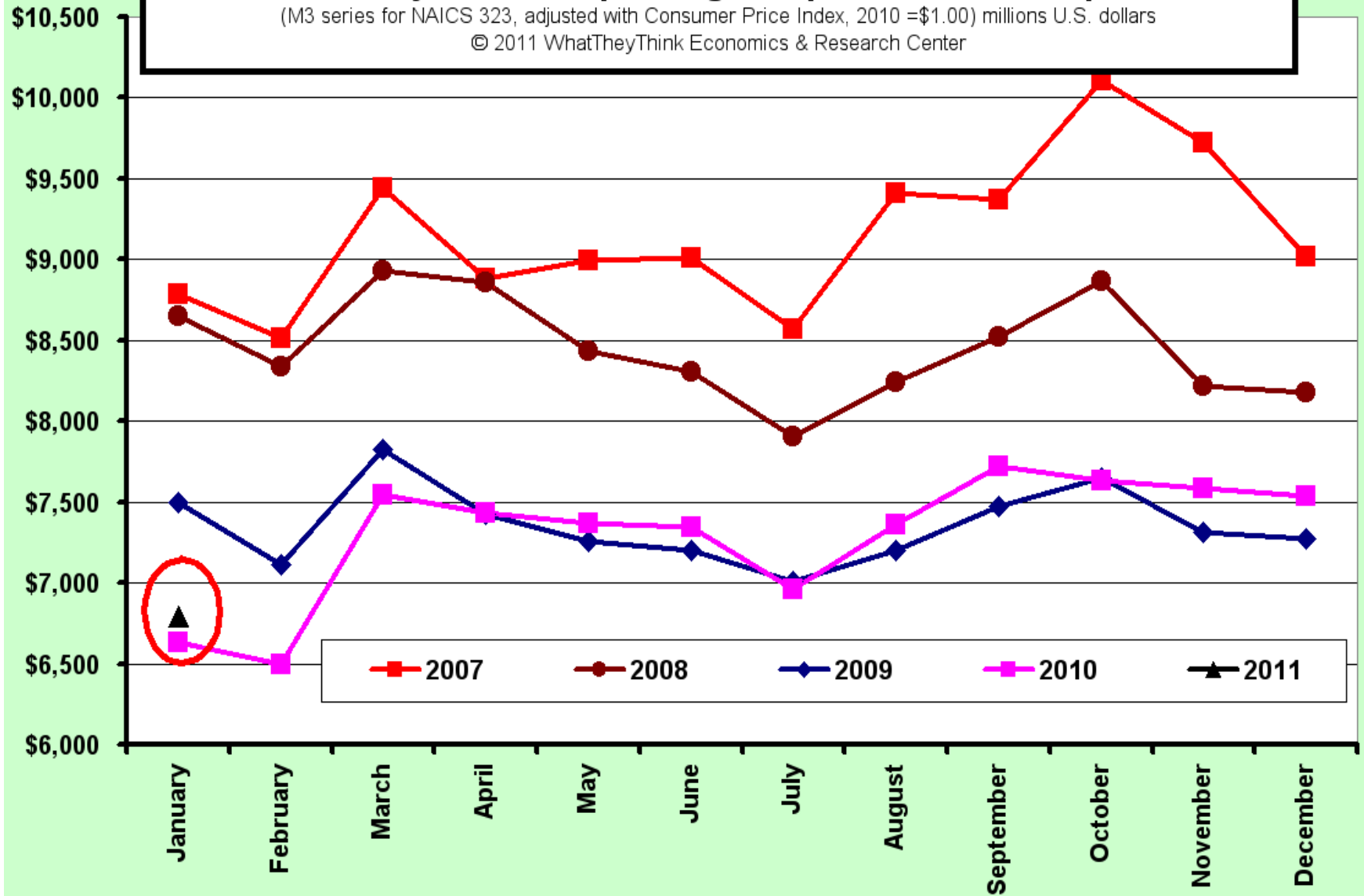
- Final '10 US Comm'l \$86.7B, \$87.6B infl-adj\$
 - Q1 was disaster: -5.7% current\$, -7.9% infl-adj\$
 - Q2-4 was +3.2% current\$, +1.8% infl-adj\$
- 10 consecutive months of current dollar increase
 - Will it be revised away in May '11?
- Jan '10 current \$ shipments \$6.7 billion (+4.1%)
+\$270MM vs. Jan '10; +\$164MM real \$ (+2.5%)
- Dec. Canada shipments were C\$711 million
 - Down -3.5% in current C\$ and down -5.7% inflation-adjusted
 - On US\$ basis, up +8.9% in current, +6.4% inflation-adjusted
- Final '10 Canada was C\$8.8B, -3.7% current C\$,
-5.2% infl-adj C\$
- 2011 WTT ERC Forecasts: US \$85B, Canada C\$8.4

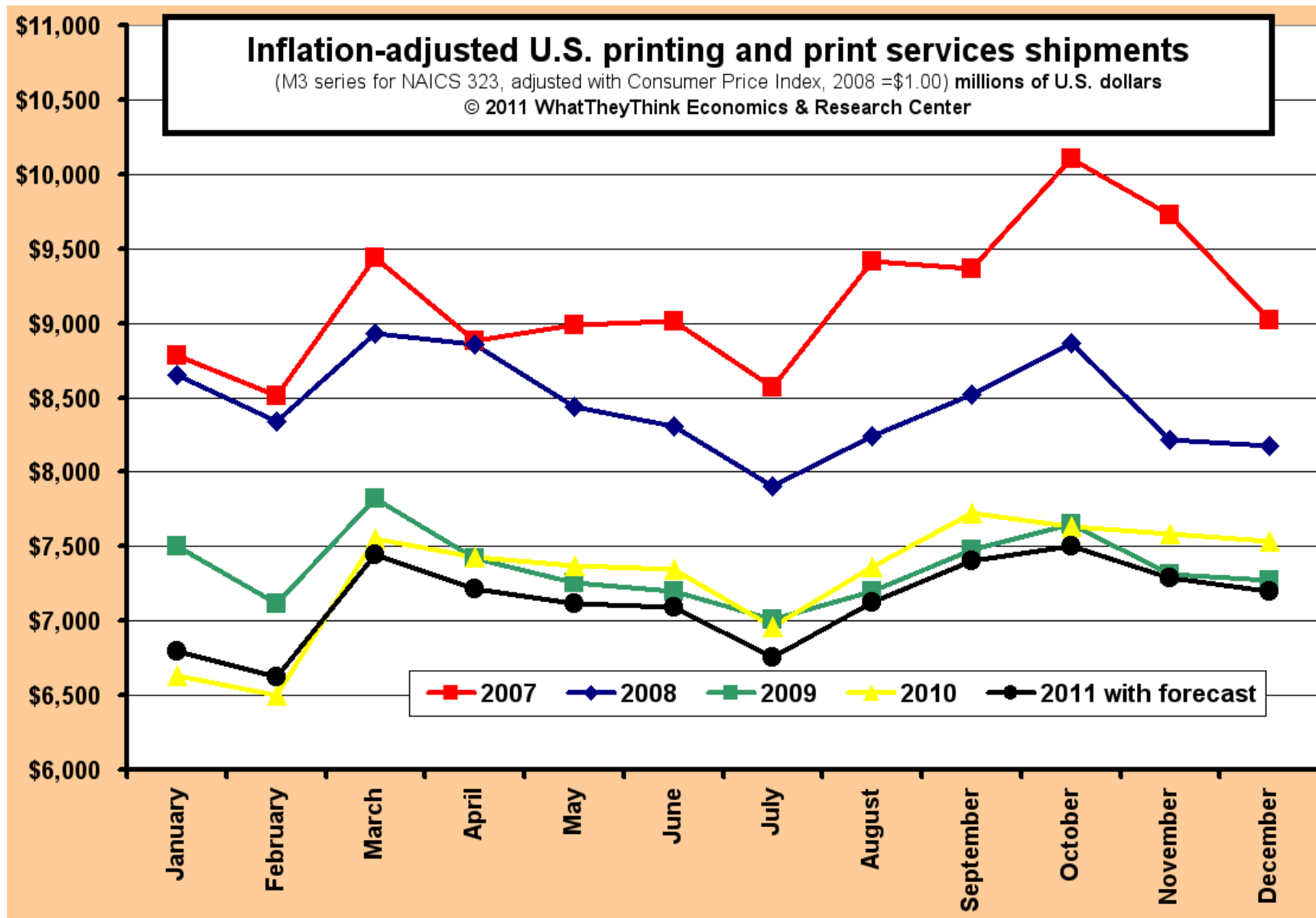


Inflation-adjusted U.S. printing and print services shipments

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

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\$12.0

U.S. Commercial Printing Shipments for January to Jan. 2007 to 2011

Based on U.S. Commerce Department NAICS 323 M3 series; billions of dollars

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\$10.0

\$8.0

\$6.0

\$4.0

\$2.0

\$-

\$8.1

\$8.8

\$8.3

\$8.6

\$7.2

\$7.5

\$6.5

\$6.6

\$6.8

\$6.8

Current

Inflation-adjusted

2007

2008

2009

2010

2011

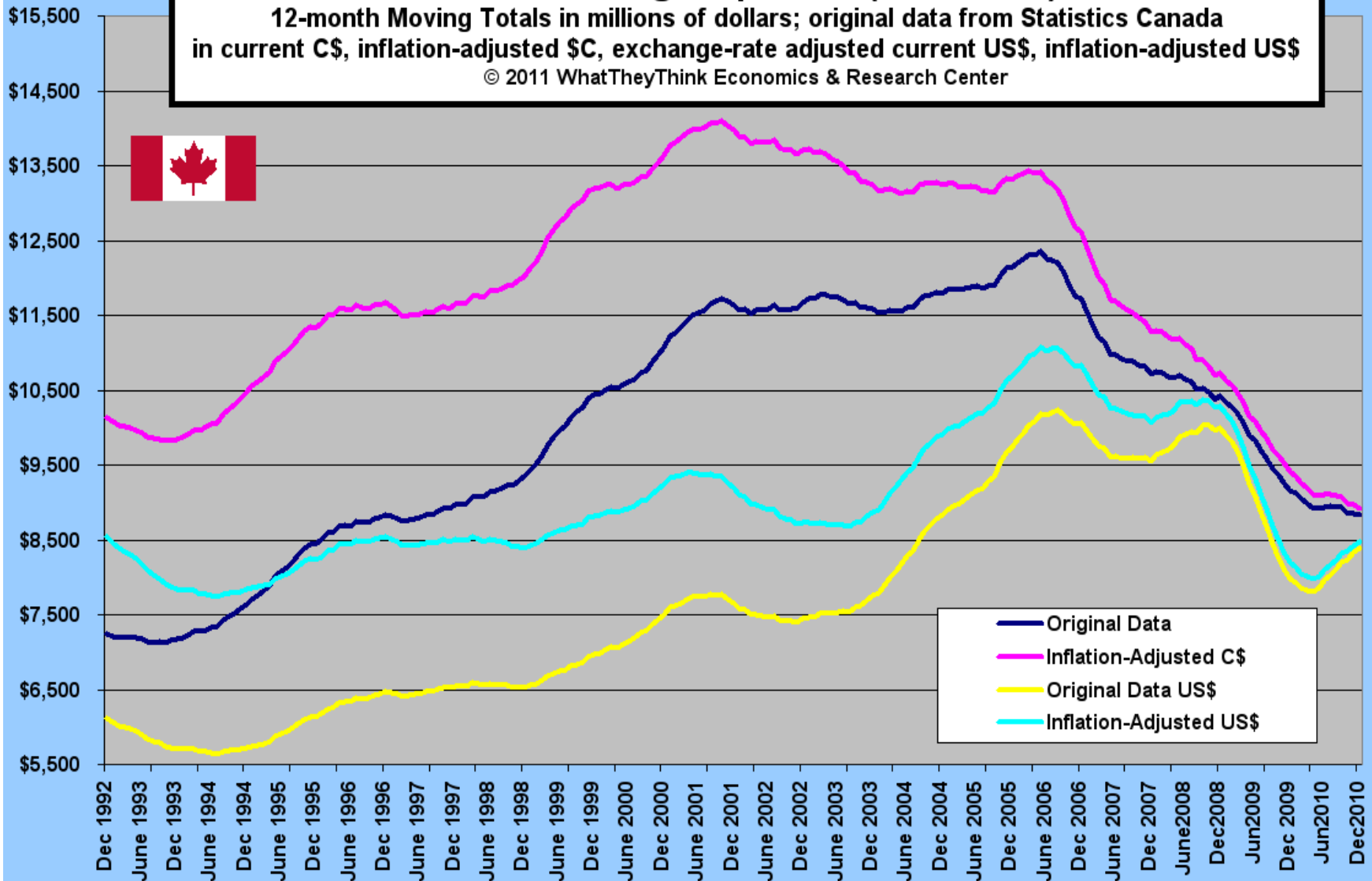
Updated U.S. Forecasts (as of 3/2011, in 2011\$)

Note: 2010 shipments were \$86.7B	FORECASTS BY STATISTICAL MODELS			WTT ERC Qualitative Forecast
	Conservative	Aggressive	GDP (+2.5%)	
2011	\$85.6	\$79.3	\$99.1	\$85.0
2012	\$82.4	\$72.3	\$96.5	\$81.0
2013	\$79.4	\$64.7	\$93.9	\$76.0
2014	\$76.5	\$56.7	\$91.2	\$70.0
2015	\$73.7	\$48.3	\$88.4	\$64.0
2016	\$71.0	\$39.4	\$85.6	\$57.0
2017	\$68.4	\$30.0	\$82.8	\$52.0

2009 Annual Survey of Manufactures	Change since 2009	CAGR 2000-2009	Share 2000	Share 2009
Comm'l litho	-40.4%	-5.6%	53.1%	49.0%
Comm'l gravure	-34.9%	-4.7%	3.6%	3.6%
Comm'l flexo	10.5%	1.1%	4.9%	8.4%
Comm'l screen	-24.0%	-3.0%	6.4%	7.5%
Quick printing	-56.7%	-8.9%	4.5%	3.0%
Digital printing	388.3%	19.3%	1.0%	7.9%
Business forms	-57.0%	-9.0%	7.7%	5.1%
Book printing	-39.0%	-5.3%	5.9%	5.6%
Blankbooks, binders, etc	-60.8%	-9.9%	2.3%	1.4%
Other comm'l	-46.9%	-6.8%	3.3%	2.7%
Tradebinding & related work	-30.2%	-3.9%	2.2%	2.3%
Prepress services	-54.9%	-8.5%	5.0%	3.5%
TOTAL	-35.3%	-4.7%	100.0%	100.0%

Canada Commercial Printing Shipments (NAICS 323) 1992 - Dec '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 3/11

Forecast in Billions of Inflation-Adjusted \$C			
Forecast Model	Conservative	Aggressive	Mean
2011	\$4.8	\$7.9	\$6.3
2012	\$3.5	\$6.7	\$5.1
2013	\$3.0	\$5.4	\$4.2
2014	\$2.9	\$4.0	\$3.4
2015	\$2.8	\$2.4	\$2.6
2016	\$2.8	\$0.8	\$1.8
2017	\$2.8	\$0.0	\$1.4



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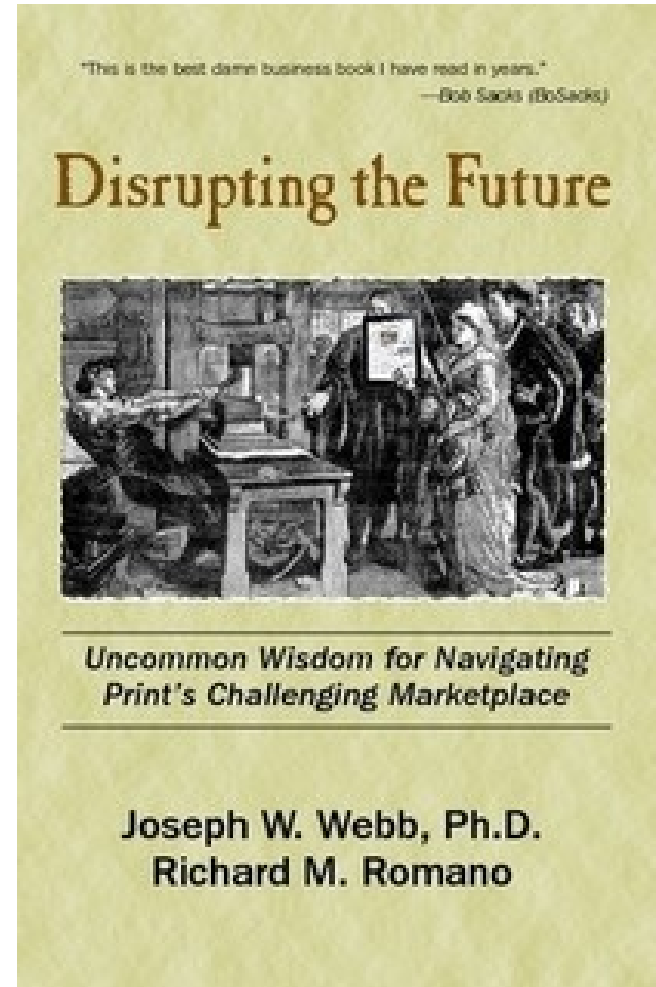
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<http://tinyurl.com/disruptingresources>

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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.