



# **North American Monthly Printing Shipments 2006 to 2010**

**with forecasts through 2017**

**Issue # 65, April 2011**

**USA data: up to February 2011**

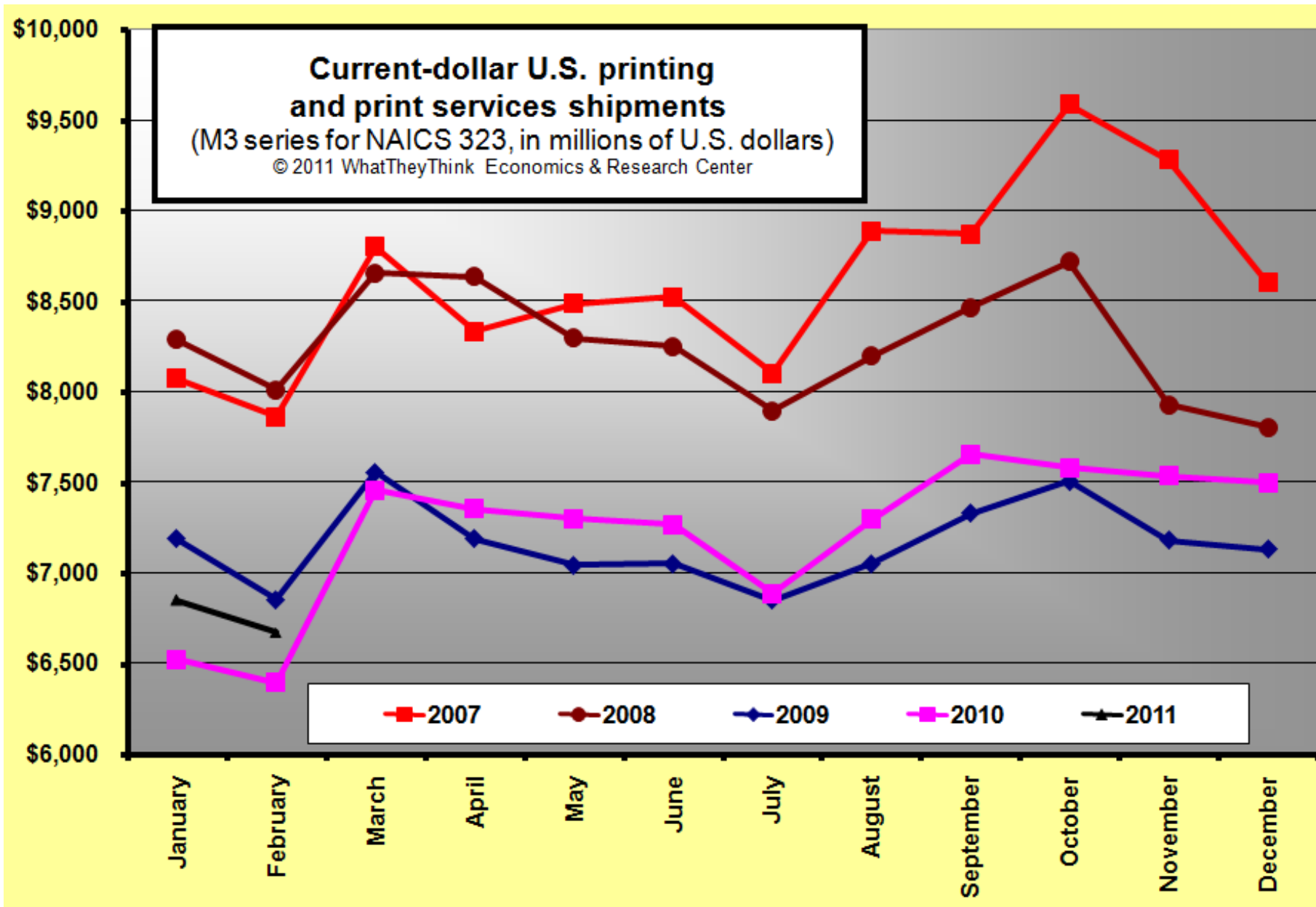
**Canada data: up to January 2011**

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# Executive Summary

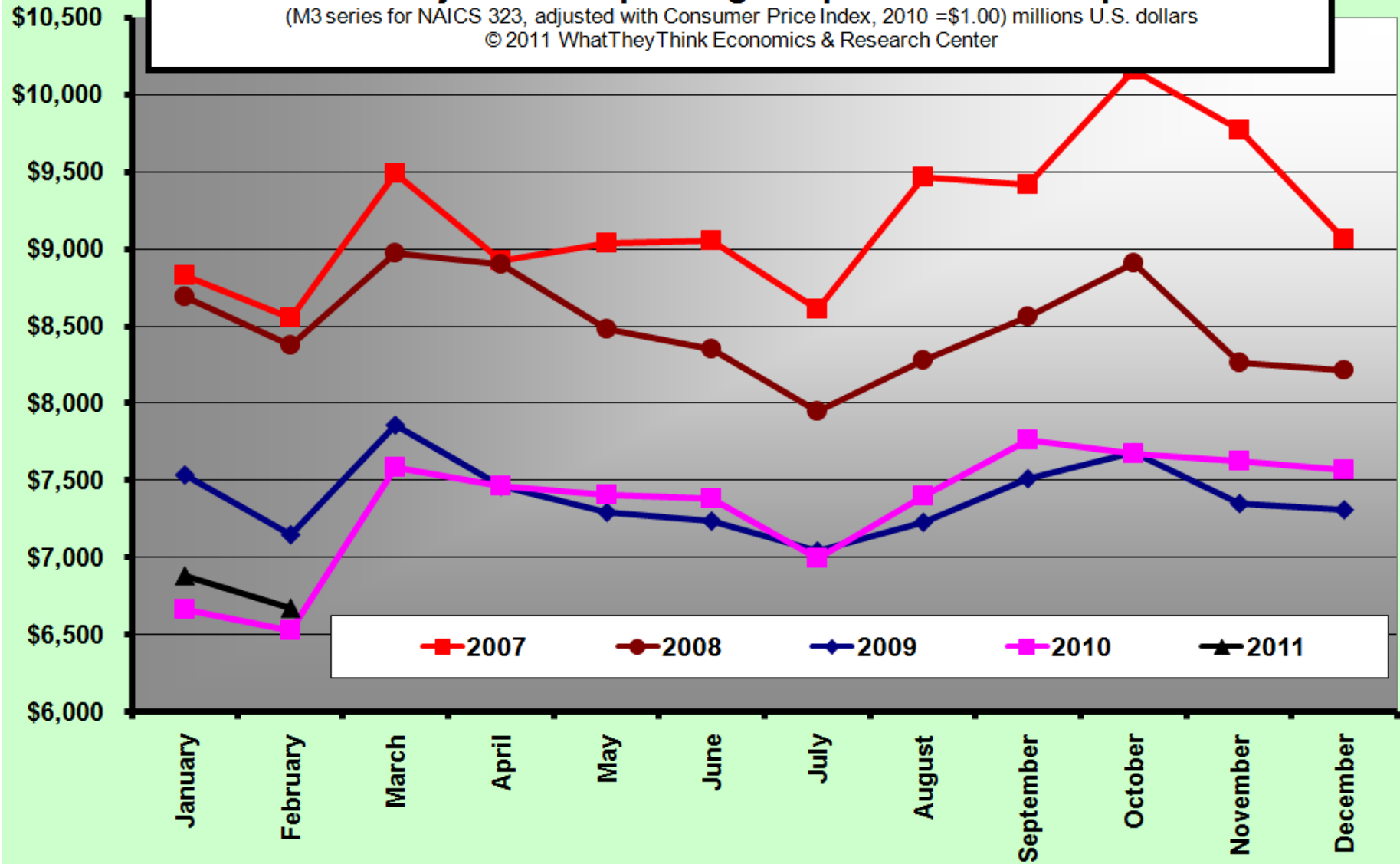
- Feb '11 current \$ shipments \$6.6 billion (+4.4%) +\$280MM vs. Feb '10; +\$146MM real \$ (+2.2%)
- 11 consecutive months of current dollar increase
  - Will it be revised away in May '11?
- January 2011 revised up +\$59 million in current \$
- Jan Canada shipments were C\$643 million
  - Down -5.2% in current C\$ and down -7.3% inflation-adjusted
  - On US\$ basis, up +4% in current, +1.6% inflation-adjusted
- Updated GDP forecasting model; not reliable for total forecast, but slope of forecast equation shows for every +\$1B in GDP, commercial print -\$7MM
- Forecasting flat shipments vs. 2010 for balance of 2011; easy comparisons are over



## 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

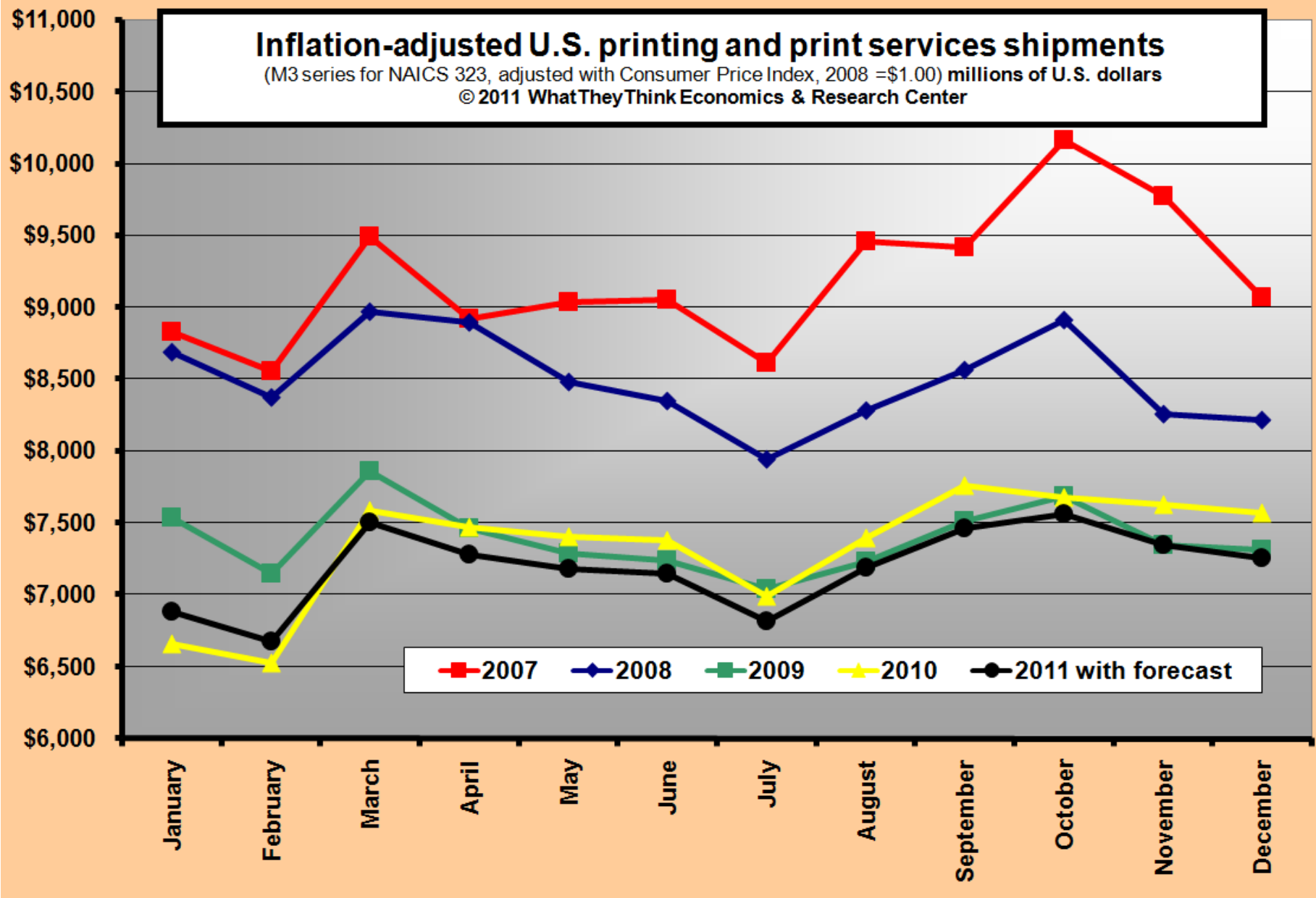
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## Inflation-adjusted U.S. printing and print services shipments

(M3 series for NAICS 323, adjusted with Consumer Price Index, 2008 = \$1.00) millions of U.S. dollars

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# Updated U.S. Forecasts (as of 4/2011, in 2011\$)

<b>Note: 2010 shipments were \$86.7B</b>	<b>FORECASTS BY STATISTICAL MODELS</b>			<b>WTT ERC Qualitative Forecast</b>
	<b>Conservative</b>	<b>Aggressive</b>	<b>GDP (+2.5%)</b>	
<b>2011</b>	\$86.3	\$79.5	\$99.6	<b>\$85.0</b>
<b>2012</b>	\$83.3	\$72.6	\$97.0	<b>\$81.0</b>
<b>2013</b>	\$80.3	\$65.0	\$94.3	<b>\$76.0</b>
<b>2014</b>	\$77.5	\$56.9	\$91.5	<b>\$70.0</b>
<b>2015</b>	\$74.8	\$48.4	\$88.7	<b>\$64.0</b>
<b>2016</b>	\$72.1	\$39.4	\$85.7	<b>\$57.0</b>
<b>2017</b>	\$69.6	\$30.0	\$82.8	<b>\$52.0</b>



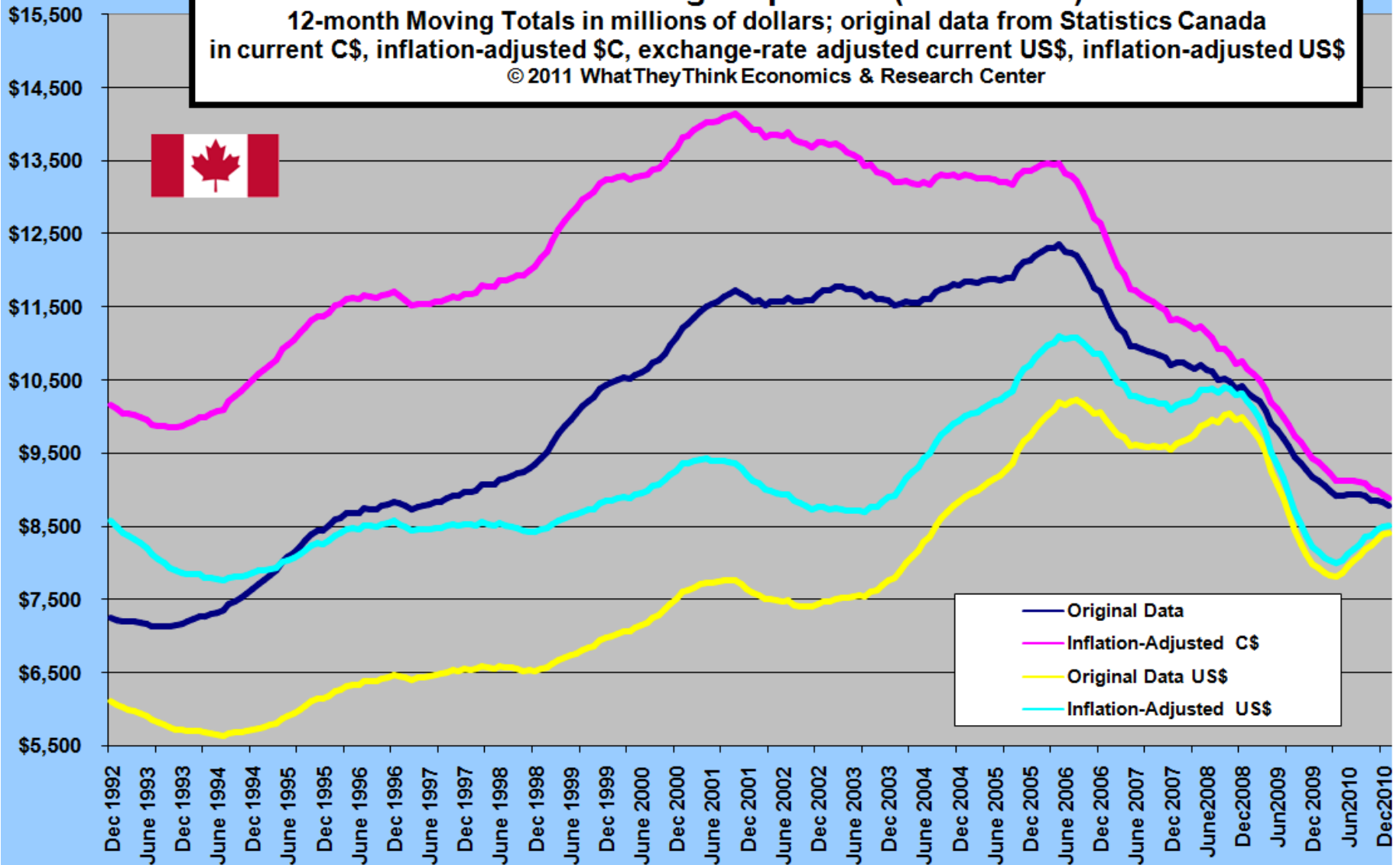
<b><i>Employment in thousands of workers</i></b>	<b>Feb 2010</b>	<b>Feb 2011</b>	<b>Y/Y Change</b>	<b>Mar 2010</b>	<b>Mar 2011</b>	<b>Y/Y Change</b>
<b>Printing, all</b>	493.6	474.7	-3.8%	489.5	475.5	-2.9%
<b>Printing, production</b>	347.7	331.0	-4.8%	344.7	331.2	-3.9%
<b>Printing less production</b>	145.9	143.7	-1.5%	144.8	144.3	-0.3%
<b>Publishing</b>	763.7	756.8	-0.9%	762.5	756.9	-0.7%
<b>Periodicals</b>	118.1	115.2	-2.5%	117.5		
<b>Newspapers</b>	257.9	247.0	-4.2%	256.6		
<b>Publishing, ex-newspaper</b>	505.8	509.8	0.8%	505.9		
<b>Graphic design</b>	60.0	60.8	1.3%	59.7		
<b>Ad agencies</b>	402.3	415.6	3.3%	403.4		
<b>Agency + design</b>	462.3	476.4	3.0%	463.1		
<b>Direct mail advertising</b>	51.3	50.1	-2.3%	51.3		



# Canada Commercial Printing Shipments (NAICS 323) 1992 - Jan '11

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 4/11

Forecast in Billions of Inflation-Adjusted \$C			
Forecast Model	Conservative	Aggressive	Mean
2011	\$8.6	\$7.9	\$8.3
2012	\$8.3	\$6.7	\$7.5
2013	\$8.1	\$5.4	\$6.7
2014	\$7.8	\$4.0	\$5.9
2015	\$7.5	\$2.5	\$5.0
2016	\$7.2	\$0.8	\$4.0
2017	\$6.9	\$0.0	\$3.5



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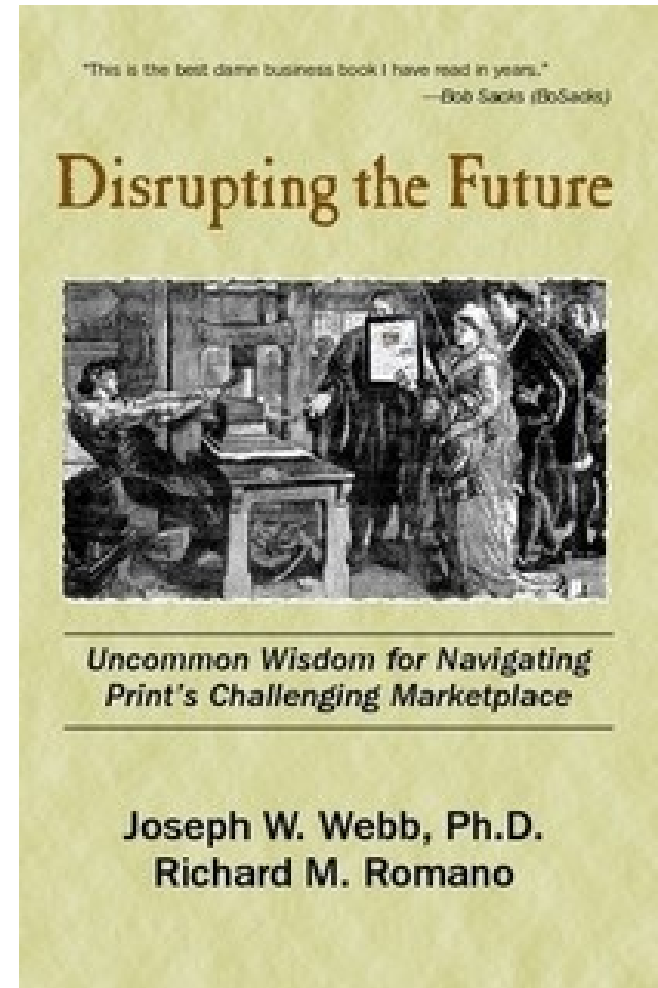
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# Notes about this data series

- 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](http://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
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