

# Advertising slump during virus crisis hits media jobs

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Media redundancies, partial layoffs and managerial wage cuts are on the rise as advertising markets implode, despite customers showing an ever stronger appetite for information on the coronavirus crisis.

## First press victims

In Britain, The Guardian announced 180 redundancies in response to tumbling ad revenues, while The Economist magazine has said it is laying off 90 people.

US media have likewise not been immune to the market consequences of the [crisis](#).

Conde Nast, publisher of the likes of Vogue, Wired and The New Yorker, has announced it is laying off 100 of its 6,000 staff.

Vox Media, home of The Verge and New York Magazine, has said 72 of its employees will be laid off or furloughed.

The New York Times has laid off 68 employees from its sales teams.

The McClatchy group, which publishes some 20 newspapers including the Miami Herald, was sold to an [investment fund](#), Chatham, after going into receivership.

According to a New York Times analysis, the pandemic has seen 36,000 media workers either laid off, furloughed or forced to take a wage cut in a sector which had already endured years of belt tightening.

More than 50 local newsrooms across the United States, some of which had been operating for over a century, have been shuttered, according to a list updated by the Poynter site.

In France, the already fragile regional daily La Marseillaise was hit hard by the lockdown and placed in judicial liquidation.

Le Parisien is planning to cut 30 jobs and its regional editions.

Anticipating three years of losses, the sports daily L'Equipe reduced its employees' salaries and days off, after many of the world's sporting competitions sat idle for months.

## **Web in crisis**

Online news portals are also struggling.

The Vice Media group is to fire 55 US-based and 100 foreign-based staff, according to a note sent by the group's CEO Nancy Dubac to employees, which was published by US media.

Beyond the problems caused by the coronavirus crisis, she also accused media tech platforms of "not just taking a larger slice of the pie, but almost the whole pie," threatening online news streams and thousands of journalists' jobs.

News and entertainment site BuzzFeed announced in March it was cutting salaries by between five and 25 percent and would also end coverage of news in Britain and Australia, having already left France.

For some [media](#), the coronavirus crisis is a chance to speed up the transition to a more stable, subscription-based publishing model.

That is the case of financial news provider Quartz, whose Japanese owner Uzabase says it plans to cut some 40 percent of staff, mainly advertising posts.

## **No escape for broadcast**

Broadcasting has not escaped the crisis cull. In Britain, the BBC has announced it will cut 520 jobs out of a total of 6,000 employees, mainly

in its regional programmes.

Journalists will cover fewer stories and work in centralised teams instead of focusing on a particular programme, the BBC [news](#) director said.

In the United States, NBCUniversal has lopped 20 percent off top salaries, while the giant ViacomCBS plans to lay off 10 percent of its 35,000 employees, in television production as well as in its amusement parks, according to Bloomberg.

In France, BFMTV/RMC has announced plans to slash its use of freelancers and consultants.

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