***Examining the Growth and Development of the Network Media Economy: A Few Points on Methodology and Data***

The Canadian Media Concentration Research Project uses a standard methodology to develop an empirically-rich, systematic, theoretically-grounded, and historically informed portrait of the development of the network media economy. You can see our methodology primer [here](http://www.cmcrp.org/methodology/).

We do our best to make sure the data is as accurate as possible and to present it as clearly as we can. We also make all of our data sets freely downloadable in Excel spread sheets so that you can work with the data to meet your own needs. This year we have also gone over all of our data sets and nailed them down pretty much cell-by-cell with references to our sources so you can trace them back. We have also added a document to the website, “**Sources and Explanatory Notes**”, which sets out how each segment of the network media economy is defined and the sources we use.

Doing this kind of research is not easy. Good quality data is hard to come by and this is particularly true of those companies that are not publicly-traded and, thus, under no obligation to disclose anything at all. This is an especially vexing problem with respect to newspapers and magazines, where some of the most important players such as the *Globe and Mail* do not release anything about their annual revenues, how many journalists they employ, the number of foreign news bureaus they maintain, and so on. It also applies to companies like Power Corporation, the largest publisher of French-language daily newspapers, that are large diversified companies whose newspaper-specific revenues are buried in general categories in ways that make it impossible to extract newspaper-specific revenues. For smaller publishers such issues are the norm.

All this means that we have had to use circulation and educated hunches to come up with reliable estimates for some companies and some sectors, most notably in the newspaper and magazine sectors. Sometimes, however, we have been able to turn to the past for guidance when, for instance, the *Globe and Mail* was part of the publicly-traded BCE (2000-2006), and its revenues thus discernible. There is a certain irony in the idea that those who are entrusted to report the news are so secretive when it comes to information about themselves.

The revenue figures for the newspaper industry are currently “a mess”, as industry insiders tallying up the numbers have told me. This is largely because newspapers are scrambling to come to terms with the fast changing conditions all around them. The problems are not nefarious in origin but mostly terminological in nature, such as how to define what is a daily, community or weekly newspaper while allocating revenue across each category accordingly. That said, using a mixture of data from [Newspaper Canada](http://t.co/zwHpztm8Uz) and [Statistics Canada](http://www.statcan.gc.ca/tables-tableaux/sum-som/l01/cst01/serv01-eng.htm) allows us to arrive at good portrait of the newspaper industry over time and its main players, although it’s also important to point that we must wait until next year before Statistics Canada releases newspaper industry revenues for 2011 and 2012.

It is not only the newspaper industry data that is a mess. The unaudited data the big cable, IPTV, television and radio companies that are required to provide to the CRTC is also riven with errors. Revenue figures supplied to the Commission are regularly corrected and re-stated. The screen shot of the CRTC’s flagship publication, the *Communications Monitoring Report* and its webpage containing the *Aggregate Annual Returns* for Canada’s biggest cable, satellite, IPTV, TV and radio companies taken in May this year, respectively, illustrate the point (slightly reformatted and highlights added for the present purposes).

Communications Monitoring Report 2012
Update to CRTC Communications Monitoring Report - 5 September 2012

Section 4.3 Television market sector:

Table 4.3.9 has been modified to address alignment issues and certain discrepancies between the English-language and French-language versions of the Report.

**Canadian Radio-television and Telecommunications Commission**

# Aggregate Annual Returns

## Disclosure

Public disclosure of aggregate financial returns for owners of large distribution undertakings, multi-system operators and conventional television and radio ownership groups requirement under the Broadcasting Regulatory Policy CRTC [2009-560](http://crtc.gc.ca/eng/archive/2009/2009-560.htm).

**Astral Media Inc.**

* Radio
	+ ***French |***[***2008***](http://crtc.gc.ca/public/5040/AstralAggregateRadio2008Francais%28REVISE%29-publique.pdf)***[revised]*** | [2009](http://crtc.gc.ca/public/5040/AstralMediaRadio-Radiocumule2009-PUBLIC.pdf) | [2010](http://crtc.gc.ca/public/5040/Astral-Radio-cumule-publique2010.pdf) | [2011](http://crtc.gc.ca/public/5040/Astral_PUBLIQUE_2011%20Radio%20cumul%C3%A9e.pdf) | [2012](http://crtc.gc.ca/public/5040/Astral_PUBLIQUE_2012_Radio_cumulee.pdf) |
	+ English | [2008](http://crtc.gc.ca/public/5040/Astral%20Aggragte%20Radio%202008%20English%20-%20Public.pdf) | [2009](http://crtc.gc.ca/public/5040/Astral%20Media%20Radio%20Inc%20%20-%20Radio-aggregate%202009%20-%20PUBLIC.pdf) | [2010](http://crtc.gc.ca/public/5040/Astral-Radio-Aggregate-Public2010.pdf) | [2011](http://crtc.gc.ca/public/5040/Astral_PUBLIC_2011%20Radio%20Aggregate_FINAL.pdf) | [2012](http://crtc.gc.ca/public/5040/Astral_PUBLIC_2012-Radio-Aggregate.pdf) |

**BCE Inc.**

* Cable | [2008](http://crtc.gc.ca/public/5040/BCE%20BDU%202008_Aggregate_SUBMISSION%20-%20Public.pdf) | [2009](http://crtc.gc.ca/public/5040/BDU%202009_Aggregate_CRTC_CABLE_FINAL_Submission_Public.pdf) | [2010](http://crtc.gc.ca/public/5040/Bell-PUBLIC_CABLE_BDU-aggregate-2010.pdf) | [2011](http://crtc.gc.ca/public/5040/Bell_PUBLIC_2011_CABLE_BDU-aggregate_FINAL.pdf) | [***2012***](http://crtc.gc.ca/public/5040/BCE_public_2012-aggregate-cable_revised.pdf)***[revised] |***
* DTH | [2008](http://crtc.gc.ca/public/5040/BCE_BDU%20DTH%202008_Aggregate%20-%20Public.pdf) | [***2009***](http://crtc.gc.ca/public/5040/Bell_BDU%202009_Aggregate__PUBLIC_revised-v2.pdf)***[revised] |***[***2010***](http://crtc.gc.ca/public/5040/Bell-Public_DTH_BDU-aggregate-2010REVISED.pdf)***[revised] |***[***2011***](http://crtc.gc.ca/public/5040/Bell_PUBLIC_2011_DTH_BDU-aggregate_FINAL.pdf)***[revised] |***[***2012***](http://crtc.gc.ca/public/5040/BCE_-public_2012-aggregate-DTH_SUBMISSION.pdf)***|***
* Television | [2011](http://crtc.gc.ca/public/5040/Bell%20Media_PUBLIC_2011%20Television%20Aggregate.pdf) | [2012](http://crtc.gc.ca/public/5040/BCE_Inc_PUBLIC_2012-Television_Aggregate.pdf) |
* Radio | [2011](http://crtc.gc.ca/public/5040/Bell%20Media_PUBLIC_2011%20Radio%20Aggregate.pdf) | [2012](http://crtc.gc.ca/public/5040/BCE%20Inc_PUBLIC_2012-Radio_Aggregate.pdf) |

**Bragg Communications Inc.**

* Cable | [2008](http://crtc.gc.ca/public/5040/BDU-Bragg-Aggregate-PUBLIC-2008%282%29.pdf) | [2009](http://crtc.gc.ca/public/5040/BDU-Bragg-Aggregate-PUBLIC-2009.pdf) | [2010](http://crtc.gc.ca/public/5040/BDU-Bragg-Aggregate-Financials-PUBLIC-2010%282%29.pdf) | [2011](http://crtc.gc.ca/public/5040/BDU-Bragg-Aggregate-Financials-PUBLIC-2011.pdf) | [2012](http://crtc.gc.ca/public/5040/BDU-Bragg-Aggregate-Financials-PUBLIC-2012.pdf) |

**Canadian Broadcasting Corporation**

* Television
	+ French | [2008](http://crtc.gc.ca/public/5040/CBC-SRC%20TV%20French%20public.pdf) | [***2009***](http://crtc.gc.ca/public/5040/SRC%20T%C3%A9l%C3%A9vision-cumul%C3%A9%202009-publique_modifi%C3%A9_Mar%2014%202012.pdf)***[revised]*** | [2010](http://crtc.gc.ca/public/5040/CBC-SRC-T%C3%A9l%C3%A9vision-cumul%C3%A9-publique-modifi%C3%A92010.pdf) | [2011](http://crtc.gc.ca/public/5040/SRC_PUBLIQUE_2011%20T%C3%A9l%C3%A9vision%20cumul%C3%A9.pdf) | [2012](http://crtc.gc.ca/public/5040/SRC_PUBLIQUE_Television_cumule-2012.pdf) |
	+ English | [2008](http://crtc.gc.ca/public/5040/CBC-SRC%20TV%20English%20public.pdf) ***|***[***2009***](http://crtc.gc.ca/public/5040/CBC%20Television-aggregate%202009-public_revised_Mar%2014%202012.pdf)***[revised] |***[***2010***](http://crtc.gc.ca/public/5040/CBC-SRC-Television-aggregate-public-modified2010RevisedCF.pdf)***[revised]*** | [2011](http://crtc.gc.ca/public/5040/CBC_PUBLIC_2011%20Television%20Aggregate.pdf) | [2012](http://crtc.gc.ca/public/5040/CBC_PUBLIC_2012-Television_Aggregate.pdf) |
* Radio
	+ French | [2008](http://crtc.gc.ca/public/5040/CBC-SRC%20Radio%20French%20public.pdf) | [***2009***](http://crtc.gc.ca/public/5040/SRC%20Radio-cumul%C3%A9%202009-publique_modifi%C3%A9_Mar%2014%202012.pdf)***[revised]*** | [2010](http://crtc.gc.ca/public/5040/CBC-SRC-Radio-cumul%C3%A9e-publique-modifi%C3%A9e2010.pdf) | [2011](http://crtc.gc.ca/public/5040/SRC_PUBLIQUE_2011%20Radio%20cumul%C3%A9.pdf) | [2012](http://crtc.gc.ca/public/5040/SRC_PUBLIQUE_Radio_cumule-2012.pdf) |
	+ English | [2008](http://crtc.gc.ca/public/5040/CBC-SRC%20Radio%20English%20public.pdf) | [***2009***](http://crtc.gc.ca/public/5040/CBC%20radio-aggregate%202009-public_revised_Mar%2014%202012.pdf)***[revised]*** | [2010](http://crtc.gc.ca/public/5040/CBC-SRC-radio-aggregate-public-modified-2010.pdf) | [2011](http://crtc.gc.ca/public/5040/CBC_PUBLIC_2011%20Radio%20Aggregate.pdf) | [2012](http://crtc.gc.ca/public/5040/CBC_PUBLIC_2012-Radio_Aggregate.pdf) |

**Canwest Media Inc**

* Television | [2008](http://crtc.gc.ca/public/5040/Canwest%20-%20Television%20Aggregate%20Report%20Canwest%202008%20Public.pdf) | [2009](http://crtc.gc.ca/public/5040/Canwest-Aggregate-public2009.pdf) |

**Cogeco Inc.**

* Radio | [2008](http://crtc.gc.ca/public/5040/Cogeco%20inc.%20-%20Radio%20-%20PUBLIC%20-%20PRR%202009-560.pdf) | [2009](http://crtc.gc.ca/public/5040/Cogeco_Diffusion_Inc_radio-aggregate-public_09.pdf) | [2010](http://crtc.gc.ca/public/5040/cogeco-inc-aggregated-2010-radio-annual-return-form-public.pdf) | [2011](http://crtc.gc.ca/public/5040/Cogeco-PUBLIQUE-2011%20Radio%20cumul%C3%A9e.pdf) | [2012](http://crtc.gc.ca/public/5040/Cogeco_Diffusion_PUBLIC_Radio_cumule-2012.pdf) |

Cable | [2008](http://crtc.gc.ca/public/5040/Cogeco%20Inc.%20-%20BDU%20-%20ABRIDGED%20-%20BRP%202009-560.pdf) | [2009](http://crtc.gc.ca/public/5040/Cogeco%20Cable%20aggregate%20public%202009.pdf) ***|***[***2010***](http://crtc.gc.ca/public/5040/cogeco-inc-rapport-annuel-cumule-des-edr-pour-2010-public.pdf)***[revised] |***[***2011***](http://crtc.gc.ca/public/5040/Cogeco-Inc-EDR-cumul%C3%A9-publique-2011.pdf)***[revised] |***[***2012***](http://crtc.gc.ca/public/5040/Cogeco-Inc-EDR-cumule-publique-2012.pdf)***[revised]***

**CTVglobemedia Inc.**

* Television | [2008](http://crtc.gc.ca/public/5040/CTV%20-%20Conventional%20Consolidated%202008%20Public%20Version.pdf) | [2009](http://crtc.gc.ca/public/5040/CTV%20Television-aggregate-public.pdf) | [2010](http://crtc.gc.ca/public/5040/CTV-Television-aggregate-public-2010.pdf) |
* Radio | [2008](http://crtc.gc.ca/public/5040/CTV%20-%20Radio%20Returns_Public.pdf) | [***2009***](http://crtc.gc.ca/public/5040/CTV%20Radio-aggregate-public2009-REVISED.pdf)***[revised***] | [2010](http://crtc.gc.ca/public/5040/CTV-Radio-Public-Aggregate-2010.pdf) |

Moreover, CRTC data often times does not correspond from one source to another. Revenue figures reported in the *Communications Monitoring Report* are often out of synch with those found in the *Individual Pay and Specialty Statistical and Financial Summaries*, for instances. Figures reported by the companies’ in their own annual reports are also too often out of line with what they give to the CRTC to publish in its *Aggregate Annual Returns*.

Our [methodology primer](http://www.cmcrp.org/methodology/) sets out in more detail how we deal with some of these pitfalls, and so we won’t relay much more for here other than to say that to ensure the quality of our data we go through great pains to get the best data available. There is a hierarchy of sources that we use toward this end, with audited financial reports for publicly-traded companies at the top of the list, followed by data published by the CRTC, industry and trade associations, other academics and journalists. Where unavoidable, proxies are used such as a newspaper publisher’s share of circulation, or an ISPs’ subscribers multiplied by average revenue per user (ARPU), as the basis for calculating revenue which, in turn, serves as the basis for determining each players’ market share in a given market.

Of course, handling reams of data means that occasionally we will make mistakes too, but when that happends we will do our utmost to revise and correct them in a transparent way. One other step that we will be taking this year is to transition from the use of Excel spreadsheets to a database to help improve data management. This will also help to ensure than whenever changes are made in one place that they will carry through more readily to other representations that depend upon such data.

Should you discover something that does not look right, please bring it to our attention and we will follow up on it and revise and correct matters as required.