

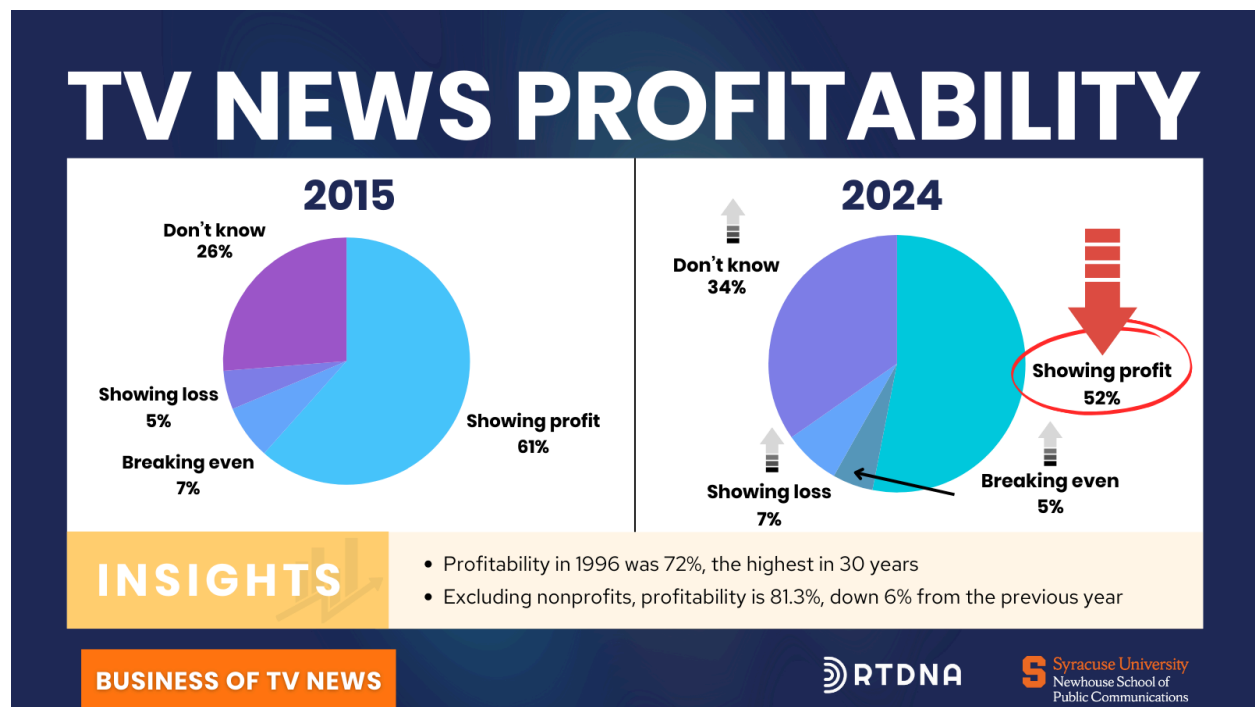
## TV news faces profit drop

By Bob Papper and Keren Henderson

Sept. 10, 2024 – The TV news industry has faced a challenging year. The latest RTDNA/Newhouse School at Syracuse University Survey reveals a nearly six-point decline in TV news profitability, coupled with a 4% increase in losses. However, next year's statistics may reflect the impact of it being an election year.

### TV news profitability ... 2000 – 2024

	2000	2005	2010	2015	2020	2023	2024
Showing profit	58%	44.5%	47.8%	60.8%	60.7%	59.8%	52%
Breaking even	11	24.2	14.6	6.8	7.9	5.4	4.8
Showing loss	11	12.1	8.3	4.6	4.2	3.3	7.2
Don't know	20	19.2	29.2	25.5	23.8	30.4	33.6



Overall profitability in 1996 reached 72%, the highest level recorded in 30 years of conducting the survey. The missing percentages represent non-commercial stations. If recalculated to exclude the effect of nonprofit newsrooms, the profitability percentage increases to 53.3%. Among news directors who know whether the news department is profitable (excluding the “don’t know” and “nonprofit” groups), 81.3% report that the newsroom is profitable. These are strong numbers, but still down 6% from the previous year.

**TV news profitability by size and affiliation – 2024**

	Showing profit	Breaking even	Showing loss	Don't know	Non-profit
Market size:					
1-25	38.1%	0%	14.3%	47.6%	0%
26-50	61.5	0	15.4	23.1	0
51-100	65.6	3.1	3.1	25	3.1
101-150	54.5	9.1	6.1	24.2	6.1
151+	38.5	7.7	3.8	50	0
Staff size:					
51+	59.5	4.1	4.1	31.1	1.4
31-50	57.1	7.1	7.1	28.6	0
21-30	18.2	0	9.1	72.7	0
11-20	16.7	16.7	33.3	16.7	16.7
1-10	0	0	0	66.7	33.3
Affiliation:					
ABC	62.1	3.4	0	34.5	-
CBS	62.9	0	0	37.1	-
Fox	40	0	20	40	-
NBC	50	13.9	5.6	27.8	-
Big four affiliates	56.4	5.5	3.6	33.6	-
Other commercial	27.3	0	36.4	36.4	-

The most significant changes in profitability compared to a year ago occurred primarily in the top 25 markets. In these markets, the percentage reporting a profit dropped by 19%; the percentage reporting a loss increased by nearly 11%, and the percentage of those unsure rose by 17%. No other group experienced changes of this magnitude from last year to this year.

### Percentage of TV station revenue produced by news – 2024

	Avg.	Median	Minimum	Maximum	Not sure
All TV	50.6%	50%	5%	90%	81.3%
Market size:					
1-25	50	50	50	50	87.5
26-50	40	40	40	40	90
51-100	60.3	59.5	42	80	85.7
101-150	48.4	50	5	90	62.5
151+	49.5	49.5	49	50	92.3
Staff size:					
51+	52.6	50	40	80	81.5
31-50	58.4	50	25	90	74.1
21-30	*	*	*	*	100
11-20	*	*	*	*	100
1-10	*	*	*	*	100
Affiliation:					
ABC	61.7	55	50	80	89.3
CBS	52.5	50.5	20	90	73.5
Fox	*	*	*	*	100
NBC	50.3	49.5	40	75	74.2
Big four affiliates	53	50	20	90	80.2
Other commercial	5	5	5	5	88.9

\*insufficient data

The average revenue has decreased by almost 3% from last year, but the median has remained the same.

A significant percentage of news directors report that they do not know the answer to this question, and the “don’t know” group remains high this year. We place more confidence in the overall numbers than in any of the sub-groups.

### TV website profitability goes up ... again

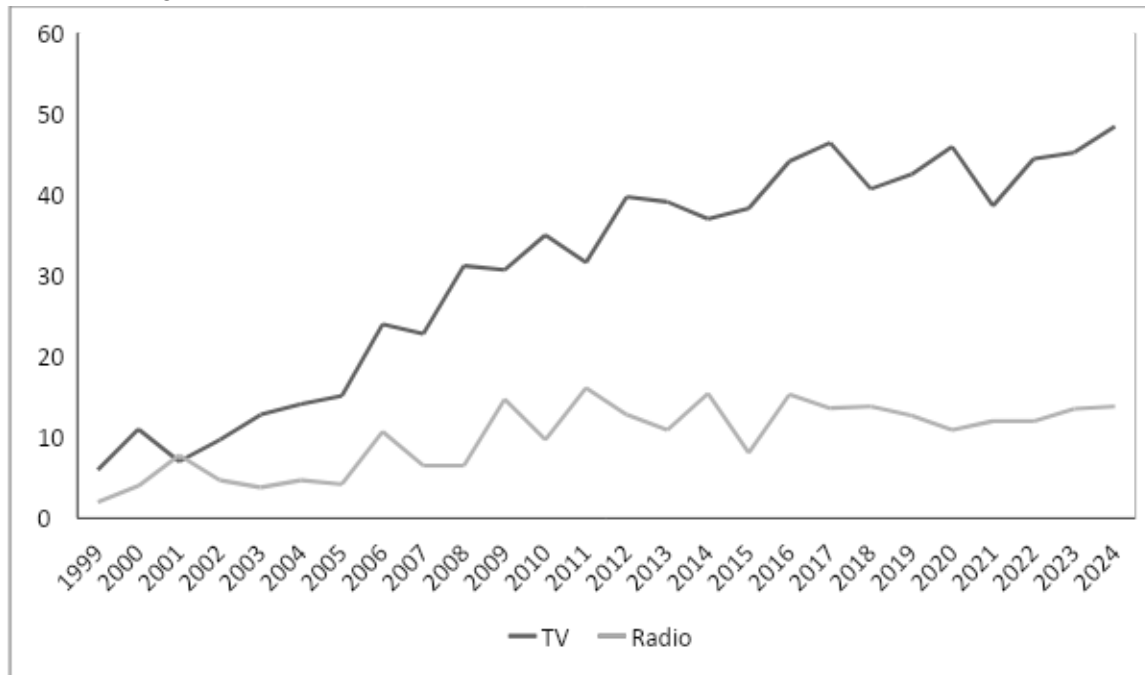
Website profitability edged up by about 2.5% this year.

### Is the TV website making money? 2024

	Profit	Breaking Even	Loss	Don't Know
All TV	48.4%	5.8%	2.6%	43.2%
Market size:				
1 - 25	33.3	8.3	4.2	54.2
26 - 50	52.4	0	4.8	42.9
51 - 100	53.8	5.1	0	41
101 - 150	52.5	10	2.5	35
151+	45.2	3.2	3.2	48.4

Website losses have decreased, nearly matching the increase in web profits. The break-even percentage also dropped by nearly 3%. Profitability increased across all market sizes except for the top 25 markets, which remained largely unchanged.

### Profitability of TV and radio station websites over time



The trendlines remain unmistakable.

### TV news budget ... the past year (2023)

	Increase	Decrease	Same	Don't know
All TV	33.3%	10.3%	51.6%	4.8%
Big four affiliates	37.3	7.3	51.8	3.6
Other commercial	9.1	36.4	36.4	18.2
Market size:				
1-25	31.6	21.1	47.4	0
26-50	16.7	16.7	58.3	8.3
51-100	46.9	12.5	40.6	0
101-150	31.4	8.6	51.4	8.6
151+	28.6	0	64.3	7.1

After a strong year for budgets last year, the situation has reversed this year. There was a 10% decrease in budget increases, a 6% rise in budget reductions, and the “same” category increased by 11%. The budget challenges impacted nearly everyone across the board.

#### TV news departments provide content to a variety of other outlets

The following table was restructured last year to facilitate comparisons with previous years. Most of the numbers are fairly similar to those of earlier years, with two exceptions. TV stations providing content to local radio increased by nearly 7%, while those not providing content to any other media increased by about 5%.

## TV NEWS PROFITS **PLUNGE** NATIONWIDE

- TV news profitability has declined nearly 6%, with losses increasing by 4%
- Profitability dropped across most markets, except for top 25 markets which remained stable
- Budget increases decreased by 10%, with reductions up by 6%
- TV stations providing content to radio rose by 7%, while those not sharing content with other media increased by 5%

**Percentage of TV news departments providing content to other media - 2024**

	Local radio	Another local TV station	TV in another market	Website not your own	Cable TV channel	Local newspaper	None
All TV	35.1%	26%	16.8%	8.7%	5.8%	3.4%	40.9%
Big four affiliates	35.1	27.6	16.8	9.2	4.9	3.8	39.5
Other commercial	43.8	18.8	25	6.2	12.5	0	37.5
Market size:							
1-25	28.6	17.1	20	5.7	2.9	2.9	57.1
26-50	16.1	22.6	19.4	9.7	12.9	3.2	48.4
51-100	38.6	31.6	17.5	7	7	7	42.1
101-150	44.9	34.7	6.1	6.1	0	0	34.7
151+	38.9	16.7	25	16.7	8.3	2.8	25

A year ago, we observed two significant changes in the numbers: a substantial increase in the percentage of stations supplying content to another local TV station and a sharp decrease in the percentage supplying content to a radio station. The percentage of stations supplying content to radio has returned to near its previous level, while the percentage supplying content to another local TV station remains consistent with last year.

It is important to note that in the table above, the percentages exceed 100% because some stations are involved with more than one other medium.

**About the Author**

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**About the Survey**

The RTDNA/Newhouse School at Syracuse University Survey was conducted in the fourth quarter of 2023 among all 1,876 operating, non-satellite television stations and a random sample of 4,764 radio stations. The television response rate is different for every question, but Valid responses came from as many as 1,387 television stations (73.9%) and 631 radio news directors and general managers representing 1,902 radio stations. Some data sets (e.g. the number of TV stations originating local news, getting news from others and women TV news directors) are based on a complete census and are not projected from a smaller sample.

