

Economics of Decline and Survival Strategies of Nigerian Print Media Industry:

A Study of *The Guardian*, *The Sun*, and *Leadership* Newspapers*

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Abstract

The Newspaper industry plays a strategic role in nation building such as acting as watchdog of the society, agent of change and gatekeeper in shaping and moulding the national conscience of the society. The industry has also continued to interface between the people and the government. However, the economics of decline that affected the industry globally also manifested in Nigeria. The cause of this spiralling economics of decline in the Nigerian Newspaper industry is partly blamed on the reduction in Gross Domestic Product, reduction in consumer disposable income and the rising cost of productions etc. This study therefore explores the impact of the global economic recession on three national newspapers based in Lagos, the hub of the Newspaper industry in Nigeria. In-depth interviews were conducted with senior editors of the newspapers to explain the economics of decline as well as investigate the survival strategies adopted by them. The findings reveal that these newspapers are truly facing a bigger threat of extinction and that the survival strategies adopted by them to stay afloat are inadequate. It is therefore recommended that an economic template that may involve mergers and acquisitions, shift in traditional news gathering methods, exploring local language publications among others should be embraced by the industry if it must survive beyond 2030.

Keywords: Economics, Decline, Survival strategies, Newspapers, Nigeria.