

Decline and Survival Strategies of the Newspaper Industry in a Depressed Economy: A Study of the *Daily Trust* and the *Leadership* Newspapers*

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Abstract

For many decades, newspapers were largely seen as means of expressing social, cultural, political, and economic intelligence which help to deepen societal discourses as well as set and build both public and policy agendas. However, the digital revolution has tended to upset the dominance of the newspaper in this role. Added to this, the seeming decline in readership and dwindling revenues occasioned by harsh economic realities as is the case in Nigeria, have also led to the decline of the industry. This study, therefore, explores the impact of the economic recession on two Nigerian newspapers - *Daily Trust* and *Leadership*. In-depth interviews were conducted on two senior editors of the newspapers to investigate the survival strategies adopted by them in the midst of economic decline. The findings reveal that, in line with the pro-cyclical and counter-cyclical business behaviour theories; the newspapers, faced with low demand, fierce competition, and palpable uncertainties, adopted several measures some of which include niche reporting, depth journalism, new investments, complementary digital presence, and editorial restructuring to stay afloat. Based on these findings, it is

recommended that national/local newspapers' synergies, exploitation of local language, joint operation arrangements, and design of fresh business models be adopted as part of the survival strategies.

Keywords: Qualitative Research, Depression, Economic Decline, Survival Strategies, Nigerian Newspapers.