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THE ADVERTISING VALUE OF HIGH QUALITY NEWS

AD FONTES MEDIA

IN PARTNERSHIP WITH CIVICSCIENCE

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AD FONTES MEDIA



CIVICSCIENCE

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Introduction

It's time to change the conversation around advertising in the news. High Quality News isn't just brand safe and brand suitable: it's brand *amplifying*, and it's also a great deal for advertisers. In the coming months, Ad Fontes Media and its partners will share more research that has a common goal: to encourage advertisers to invest in High Quality News.

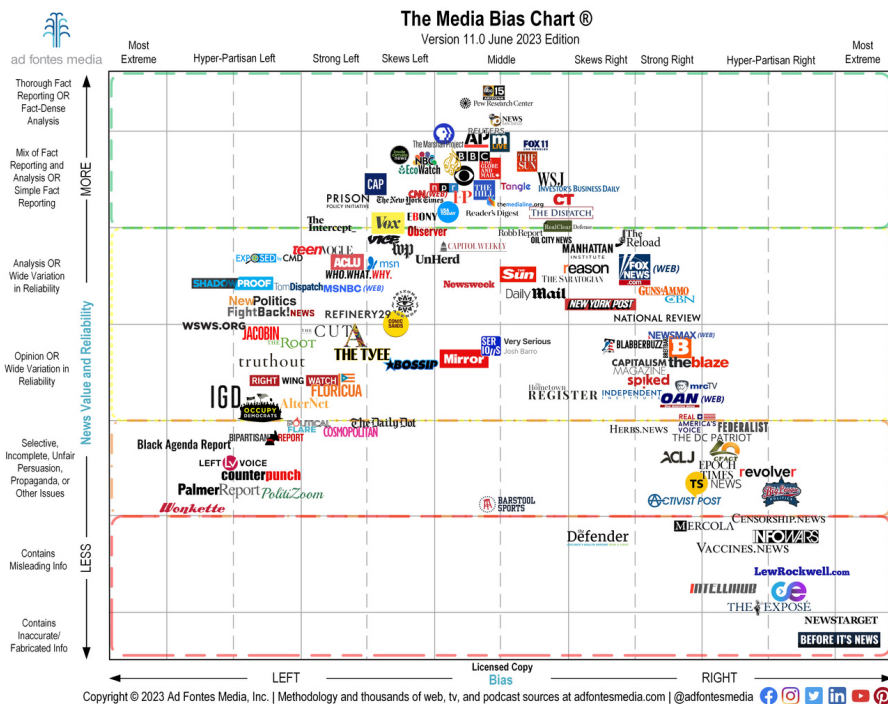
The key thesis of this first report is that advertising in High Quality News is a savvy media investment. Yes, supporting accurate and unbiased journalism also happens to be the right thing to do for democracy and the common good, but for the moment that's a bonus: advertising in High Quality News is the smart thing to do because that's where brands will find their best current and future customers around competitively priced inventory.

Advertising in High Quality News is good business practice with a high ROAS.

In this report, we will share key characteristics of the Americans who consume High Quality News. The big picture takeaway is that these Americans are healthier, wealthier, more educated, happier, and more influenced by TV advertising than their counterparts who consume Low Quality News.

What Do We Mean by "High Quality News"?

Ad Fontes Media measures the news across two axes: reliability (vertical) and bias (horizontal). We're famous for our Media Bias Chart® (which comes in both static and searchable/interactive versions).



In the Media Bias Chart, we define High Quality News as the most reliable and least biased entries in the Green Box at the upper middle section of the chart.

For the numerically minded, **High Quality News** has a reliability score of 40 or greater. The bias score is either greater than negative six on the left or less than six on the right. (In other words, within the boundaries of the "Middle" category on the chart.)

In contrast, **Low Quality News** has a reliability score of less than 26. The bias score is less than negative 12 on the left or above 12 on the right. (In other words, Low Quality News falls into the bias categories of at least “strong left/strong right” on the chart, then moving farther left and farther right.) These are the news sources in the Orange and Red Boxes on either side of the chart.

Ad Fontes Media has a team of more than 60 analysts. Three analysts review every individual article from a source. One analyst is politically Center, one is politically Right, and one is politically Left. An average of the scores determines placement of the source on the chart. The Static chart above has an overall placement. The Interactive chart shows both that overall placement as well as where each individual source has rated.

What We Did and How We Did It

We started with an equal number of popular High Quality News and Low Quality News sources split evenly across online news websites and television news programs. We then asked our partners at **CivicScience**, a census-Representative opinion-research firm, to survey their respondents to determine who reads or watches those news sources.¹

CivicScience conducts US Census representative polls through an online network of hundreds of media partners. The sample for this particular study is comprised of over 8,000 online news and television program consumers.

You can find more detailed information about methodology for both Ad Fontes and CivicScience in the Methodology section of this report and on each company's website.

Our primary point of comparison was High Quality News consumers and their Low Quality News consumer counterparts,

but we also compared against CivicScience's baseline of US adults, Podcast listeners, Reality TV watchers, TV Drama watchers, and viewers of the 2023 Super Bowl (since the Big Game is a key annual event for advertisers).

The results will help to inform an audience-based approach to media planning, versus a channel-based approach.

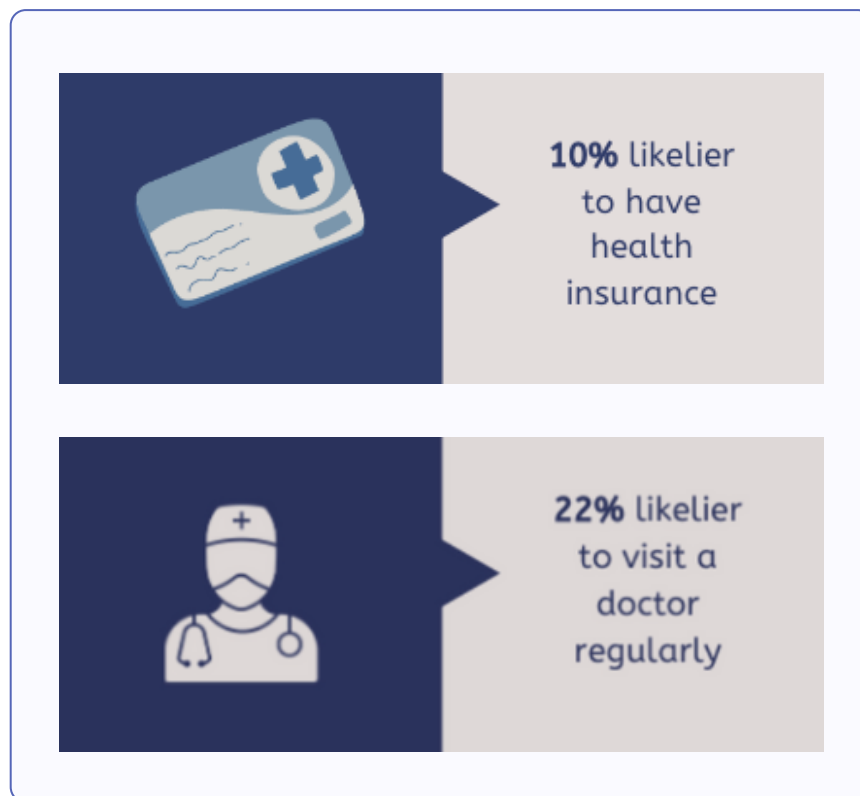
Here's what we found.

¹ I would like to thank Ad Fontes Media Research Director Erin Fox-Ramirez and Civic Science Communications Director Mary Acklin for their indefatigable and insightful work on this report. It could not have happened without them. However, any mistakes in analysis or infelicities of language are entirely my own.

A Portrait of Americans who Consume High Quality News

HEALTH

High Quality News Consumers are more health conscious than their Low Quality News consumer counterparts.²



These numbers are a window into the values of the High Quality News consuming household, where people are taking care of themselves and their families.

Health insurance companies looking for employers and healthy individuals ready to switch providers—as well as pharmaceutical companies getting the word out about new drugs and products to people actively managing their health—will find more of their target customers in High Quality News than in Low Quality News.

² Throughout, the precise percentages in this report point to differences between High Quality News consumers and Low Quality News consumers of online news. Except where noted, the general trends hold true for television as well.

In addition, higher percentages of High Quality News consumers have insurance and visit the doctor regularly than Podcast listeners, TV Drama watchers, Reality TV watchers, and Super Bowl viewers.

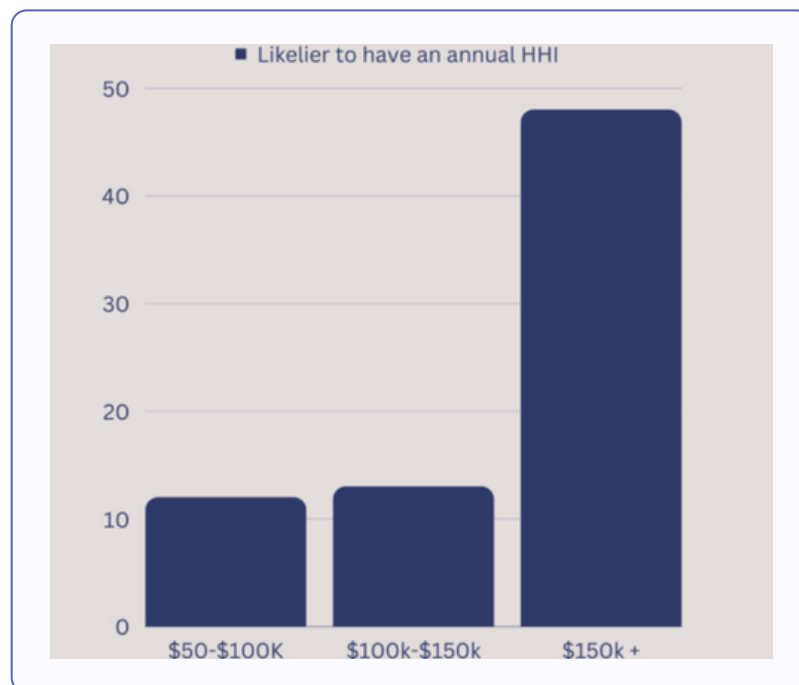
In contrast, Low Quality News Consumers are 66% more likely to smoke cigarettes than their healthier, High Quality News consuming counterparts.

WEALTH

High Quality News Consumers have more money than their Low Quality News consumer counterparts. We see this both directly and indirectly through some commonly accepted proxies for wealthier Americans.

When asked directly, respondents revealed that increased Household Income (HHI) correlates with High Quality News consumption.

High Quality News consumers are:



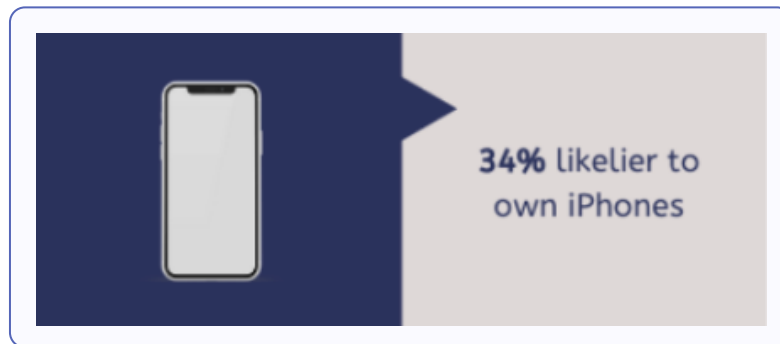
These increases are compared to their Low Quality News consumer counterparts.³

³ While the trend is unmistakable for online High Quality News consumers, the parallel data for television is murky. The percentages of television High Quality News consumers and television Low Quality News consumers are closer to even, within 3 percentage points for all three income levels.

IPHONE OWNERSHIP

High Quality News consumers are more likely to own iPhones than their Low Quality News consumer counterparts.

Why is this important to advertisers? iPhone ownership is a well-known proxy for people with high disposable income. In fact, according to a National Bureau of Economic Research report by two University of Chicago economists, iPhone ownership has a 69.1% predictive score for correlating with high income. "Across all years in our data, no individual brand is as predictive of being high-income as owning an Apple iPhone," the authors wrote.⁴



WHEN THEY GO TO DINNER...

High Quality News consumers are 80% more likely to eat at Independent or locally owned restaurants the most, compared to their counterparts who consume Low Quality News.



Like iPhone ownership, this is another proxy for wealth. High Quality News consumers also eat at upscale restaurants more than their Low Quality News counterparts.

⁴ Bertrands, Marianne and Emir Kamenica. "Coming Apart? Cultural Distances in the United States Over Time." National Bureau of Economic Research working paper, June 2018. <https://www.nber.org/papers/w24771>

Lou Paskalis



On the value of iPhone owners for marketers, Ad Fontes Media Chief Strategy Officer, Lou Paskalis, observed:

Many years ago, when I was at American Express, I first noticed that iPhone owners were responsible for a much greater share of total commerce on Cyber Monday, even though many more people owned Android smartphones at that time.

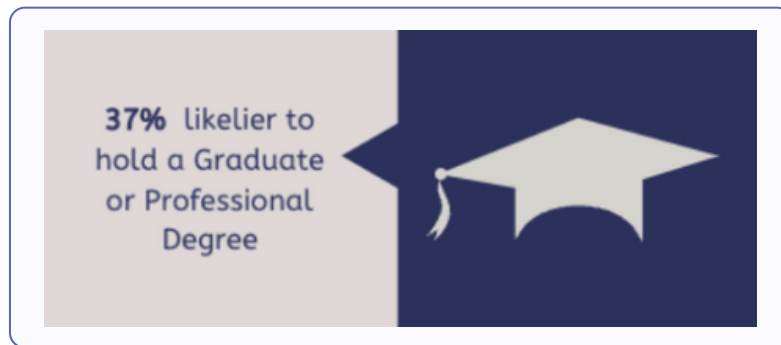
The iPhone continues to attract customers with high discretionary income. One 2022 Statista number is that iPhone owners spend twice as much as Android owners on in-app purchases.

A good rule of thumb for marketers, particularly those seeking wealthier audiences (who are therefore more likely to be in the market for luxury goods, cars, or high-end consumer electronics), is that iPhone owners have a higher propensity to be in the market for these products.

EDUCATION

Consumers of High Quality News are much more likely to have higher degrees of education.

Often, although not always, education is yet another proxy for wealth. Additionally, brands seeking professional audiences of all varieties will find them in High Quality News.



HAPPINESS

Consumers of High Quality News are more likely to describe themselves as happy than their counterparts who consume Low Quality News.

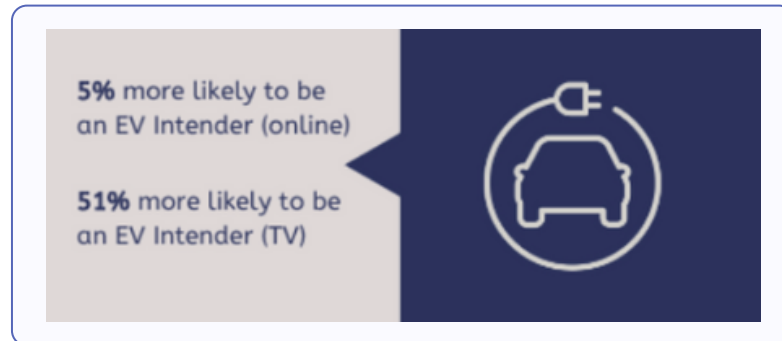


High Quality News consumers are also 19% happier than people who consume Podcasts, 32% happier than people who watch TV Drama, and 38% happier than people who watch Reality TV.

Connecting the content of ads to the emotional state of audiences can be amplifying, so knowing that a target audience is likely to be happier in general is actionable. In addition, with different forms of algorithmic targeting (e.g., third-party cookies) changing or becoming more difficult, contextual clues are more useful.

ELECTRIC VEHICLES INTENDERS

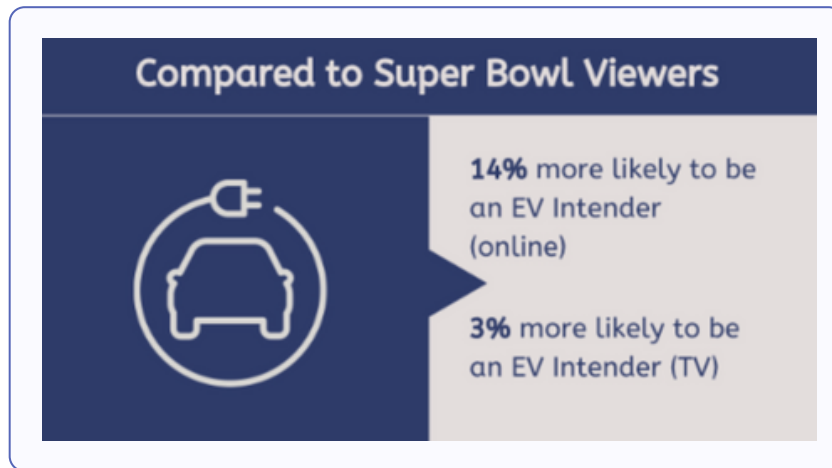
High Quality News Consumers are more likely to be EV Intenders. Here, and unusually, the difference between consumers of High Quality online news and consumers of High Quality television news is striking:



With every car manufacturer developing EVs—and with California looking to outlaw the sale of new gas cars by 2035—OEM marketers looking for future EV buyers will find more of them in High Quality News.

Moreover, if you look at both the larger percentages of wealthy Americans with disposable income and the EV intender numbers, then High Quality News audiences become even more attractive for luxury EV manufacturers like Audi, BMW, Cadillac, Jaguar, Mercedes, Rivian, and Tesla.

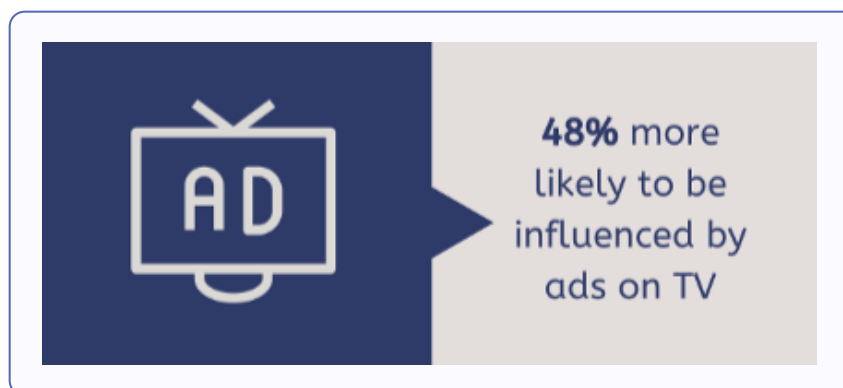
In addition to comparing High Quality and Low Quality News consumers, we also used Super Bowl viewership as another baseline. We found that more EV Intenders consume High Quality News than watch the Super Bowl:



With a thirty-second spot having cost \$7 Million for the 2023 Super Bowl—and the ads that aired during the big game included EVs from General Motors, Kia, and Stellantis—the fact that higher percentages of EV intenders are available in the much less expensive ad inventory that is High Quality News might be alluring to OEM marketers, even if the scale of the Super Bowl is vastly larger.

MORE INFLUENCED BY ADS ON TV

Consumers of High Quality News are 48% more likely to describe themselves as influenced by television advertising than their counterparts who consume Low Quality News.



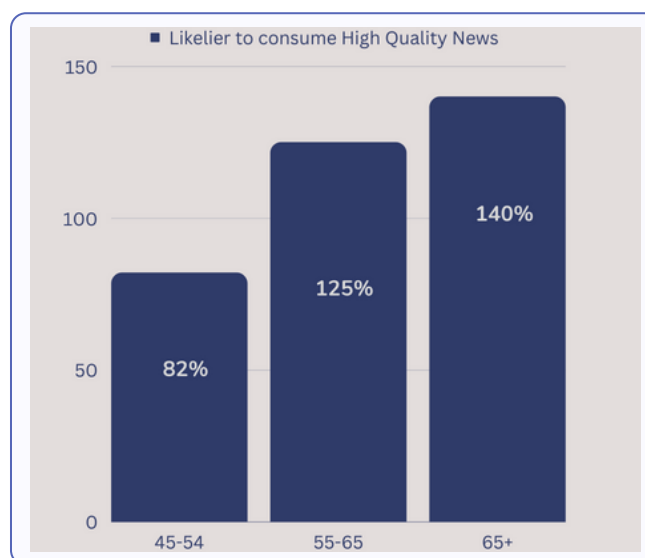
In addition, these High Quality News consumers are more likely to be influenced by ads than other categories:

- **24%** more influenced by TV ads than Super Bowl viewers
- **34%** more influenced by TV ads than TV Drama watchers
- **39%** more influenced by TV ads than Reality TV watchers
- **57%** more influenced by TV ads than Podcast listeners
- **44%** more influenced by TV ads than the CivicScience baseline of US Adults

Not only are higher percentages of desirable American consumers watching High Quality News, but those consumers are also more likely to be influenced by the ads they see while they're watching. Here, a higher ROAS for advertising in High Quality News can be measured in terms of both price and overall impact!

OLDER AMERICANS

There's a popular anecdotal story that older Americans are more likely to be passionate consumers of highly partisan news. Jen Senko's 2016 documentary *The Brainwashing of My Dad* is one vivid example. While this is true for many people, our data doesn't bear the story out as a general trend for older Americans.



These increases are compared to their Low Quality News consumer counterparts.⁵

⁵ For Americans 55-64, the increased likelihood for online High Quality News is not reflected in the TV data, where it is close to an even split (a less than 2.0 percentage point difference).

Conclusions

Americans **care** about the news. According to data from the Center for the Digital Future at USC Annenberg's COVID Reset Project, 96% of Americans consume news, with Broadcast news, local television news, and the internet as their most common primary news sources.

Brands and their agency partners shouldn't be afraid of advertising in High Quality News: the truth is brand safe, and that's where your best customers are.

Brands that advertise within accurate and unbiased news will profit from doing so, and they'll also be helping to make the world a better place.

Educating media buyers about the benefits of advertising in High Quality News was the primary goal of this survey. In addition, as a public benefit corporation, Ad Fontes Media's mission is to rate all the news to positively transform society. We believe that corporations should treat their media supply chains—that is, where they advertise—with the same degree of care that they treat their physical supply chains.

John Dick



Let's give the last word to John Dick, founder and CEO of CivicScience, and our partner in this study:

As an opinion analytics platform, CivicScience is passionate about the idea that better-quality information will always empower leaders to make better-quality decisions. The reason we're excited to partner with Ad Fontes Media on this project is that we believe the world's top brands need to evolve their views and strategies around advertising in High Quality News.

For too long, brands and agencies have avoided advertising with news outlets, employing a one-size-fits-all approach, like broad keyword blocking or simply refusing to advertise in the news altogether. These policies are deeply harmful to the trusted and unbiased journalism that keeps our democracy healthy and thriving.

It's also bad business because, as our research has shown, High Quality News attracts the most desirable and engaged consumers. Ad Fontes accuracy and bias ratings, combined with CivicScience data, clearly prove that advertisers will benefit greatly by drawing a more refined distinction between High Quality News and Low Quality News.

Further Reading

Although there is a great deal of research about journalism and how it is changing, there is less available work specifically about the benefits of advertising within news.

IAB's "News Trust Halo"

In 2020, the IAB released the "[News Trust Halo](#)" study which found, for example, that 84% of Americans trusted brands that advertised within the news either the same or more. News consumers were equally or more likely to take action (visit a brand website, consider making a purchase) on behalf of brands that advertised within the news, with less than 20% having any negative likelihood of acting on behalf of brands advertising within news.

The IAB study did not distinguish between High Quality News and Low Quality News, focusing instead on individual respondent's preferred news sources.

Link:

<https://www.iab.com/insights/the-news-trust-halo-how-advertising-in-news-benefits-brands/>

The Pew Research Center

Both the Center's "[Newspapers Fact Sheet](#)" (June 2021) and "[Local Newspapers Fact Sheet](#)" (May 2022) contain alarming trend data about declines in advertising revenue for newspapers.

Links:

"Newspapers Fact Sheet"

<https://www.pewresearch.org/journalism/fact-sheet/newspapers/>

"Local Newspapers Fact Sheet"

<https://www.pewresearch.org/journalism/fact-sheet/local-newspapers/>

METHODOLOGY

Methodology for the Current Study

To determine who watches High Quality News, Ad Fontes Media compiled lists of 40 High Quality News and 40 Low Quality News Sources with this distribution:

High Quality

- 20 Reliable, Unbiased online news sources
- 20 Reliable, Unbiased television news sources

Low Quality

- 10 Unreliable, Left-Biased online news sources
- 10 Unreliable, Left-Biased television news sources
- 10 Unreliable, Right-Biased online news sources
- 10 Unreliable, Right-Biased television news sources

After surveying its respondents about who read or watched these different news sources, CivicScience deduplicated the sample to zero in on respondents who generally gravitate towards accurate/unbiased, inaccurate/left-biased, or inaccurate/right-biased news sources.

The sample for this particular study is comprised of over 8,000 online news and television program consumers.

Ad Fontes Methodology

We generate overall news source scores based on scores of individual articles (in the case of online news sources) or episodes (in the cases of podcasts, radio, TV, and video-based sources).

Our current team of over 60 analysts, who are trained in our content analysis methodology, perform the ratings. Our analysts go through an initial 30 hours of training plus an additional 40 hours of ongoing training per year. Our analysts include academics, journalists, librarians, lawyers, military veterans, civil service professionals, and other professions that require high levels of rhetorical and analytical skills.

Each individual article and episode is rated by a pod of at least three human analysts at the same time. Each pod is politically balanced, meaning it contains one person who self-identifies as being right-leaning, one as center, and one as left-leaning. Articles and episodes are rated in three-person live panels conducted in shifts over Zoom. Analysts first read each article and rate them on their own, then immediately compare scores. If there are discrepancies in the scores, they discuss and adjust scores if necessary. The three analysts' ratings are averaged to produce the overall article rating. Sometimes articles are rated by larger panels of analysts for various reasons—for example, if there are outlier scores, the article may be rated by more than three analysts.

To learn more about our methodology, please visit this [page](#) of the Ad Fontes Media website.

CivicScience Methodology

CivicScience is a next-generation polling and market intelligence company. Through a proprietary, scientifically-valid online survey methodology, we are fundamentally changing the way brands, media outlets, and investors gather and implement consumer research. Our methodology and data quality have been extensively tested and validated by leading experts in academia, industry, and economics.

For a detailed overview of our methodology, please visit www.civicscience.com/methodology/

There, you can also access and review our official methodology white paper.

About Ad Fontes Media



Ad Fontes Media is the media bias intelligence leader and producer of The Media Bias Chart® which rates media sources in terms of political bias and reliability. The company was founded by patent attorney Vanessa Otero with the mission of rating all the news to positively impact the media ecosystem. In 2021, Ad Fontes Media launched its flagship Ad Fontes Data Platform, a family of integrated media bias intelligence solutions. The Data Platform allows Ad Fontes Media's brand, media, and media technology partners to leverage its comprehensive news source ratings so they can engage with them in real-time in media planning. To learn more, visit our [website](#).

About CivicScience



Founded in 2008 as part of a Carnegie Mellon University incubator project, CivicScience was formed to revolutionize opinion research in the digital age, creating a reliable and accessible way for people of all backgrounds to influence the social, political, economic, and cultural issues they care most about. We strive to make it easier and more engaging for people to share their opinions with our consumer analytics platform, knowing that greater volume and representativeness of data yields more powerful insights and earns the trust of society, businesses, and policymakers.

CivicScience has a vibrant, high-energy work culture with ambitious, innovative, and forward-thinking team members. We've been recognized for our work in the Inc. 5000, Pittsburgh Top Workplaces 2022, Pittsburgh Business Times Fast 50, GRIT Top 50 Innovative Supplier, and the Pittsburgh Technology Council Top 50 (winner).

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