

Less vroom vroom from Media24

Media24 will be scaling down its business interests in motoring magazines and will consolidate its remaining portfolio into a larger business unit, the Media24 Travel and Motoring Division, announced John Relihan, publisher: Media24 Family Magazines, yesterday, Wednesday, 28 November 2007.

“This means that we will cease to publish *TopMotor* and *Max Power*, while *TopCar* will continue to be published monthly and *TopBike* as an alternate monthly as from January 2008. The final issue of *TopMotor* will be the December issue, whereas *Max Power* will appear for the last time in January 2008.”

According to Relihan this business decision was based on Media24 concluding that not all sectors of an already fragmented motoring magazine market were as viable as projected initially when the magazines were launched.

“Overall circulation and advertising income in this sector show little or no growth, and advertising budgets (predominantly the motoring manufacturers) are currently under major pressure. This is mainly due to sharp hikes in interest rates and the new national credit legislation impacting negatively on consumers' disposable income.”

Combining Media24's flagship motoring titles and its award-winning travel titles into one unit will enable the publisher to exploit natural synergies to develop the motoring titles to their full potential, Relihan said.

“Thanks to natural attrition and existing vacancies in both the new business unit and the broader Media24 Magazines, we should be able to keep job losses to a minimum.”