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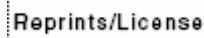
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Report: Local Broadcasters Show Q4 Revenue Growth of 25.3%

Ad demand sustains in 2011, thanks to advertisers squeezed out last fall

By Michael Malone -- Broadcasting & Cable, 3/24/2011 4:46:30 PM

Station groups showed "robust recovery" in the fourth quarter, reported the media investment bank **M.C. Alcamo & Co.**, as political advertising combined with resurgent core categories to make for a blockbuster performance.

Alcamo reported revenue growth of 25.3% for local broadcasters, and president **Michael Alcamo** suggested that the numbers bode well for the first quarter too. "The strong political season, coupled with a continued ad recovery in major categories, drove revenue and margin gains throughout the industry," Alcamo said. "Political spending crowded out non-political at most major groups, suggesting that a side-effect of the strong political season will be revenue strength in the first quarter of 2011."

Earlier today, TVB reported that local television ad revenue was up 23.5% for the whole of 2010.

In Alcamo's report, pure-play broadcasters set the pace, as usual. Fisher Communications showed a 49% increase over the previous fourth quarter, reported Alcamo, while Gray TV was just behind at 47.8%, and Nexstar was strong at 31.2%. Media companies owning station groups showed slightly less growth, due in part to lagging segments of their portfolio, such as newspapers. Scripps was best in class at 36.6%, reported Alcamo, while Media General came in at 28.7% and Post-Newsweek was 28.3%.

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