



Independent Yellow Pages Publishers 2008: Forecast & Analysis

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- Valley Yellow Pages
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- Yellowbook
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Abstract



Independent Yellow Pages Publishers 2008: Forecast & Analysis is the premier source for reliable insight to past, present and future trends shaping the independent yellow pages directory publishing market.

Independent Yellow Pages Publishers is an inside look at the segment of the industry that has gone from a 6.45% market share in 1996 to approaching a 35% share by 2010, with no let-up in sight.

The report uncovers information affecting mergers & acquisitions, rates and trends, as well as syndicated usage research, competitive business strategies, and revenue and market share projections shaping the marketplace.

Independent Yellow Pages Publishers arms decision makers with an effective solution for benchmarking success, sizing up revenues, pinpointing what's driving investment activity, spotting growth opportunities and much more!

From the report overview:

This report will look at the entire independent market but focus on 11 key independents across the country.

This report will also look closely at the competitive independent market, the operation of individual companies and the direction the market is headed.

- *Chapter 1: The introduction will cover trends in the marketplace, acquisitions and start-ups of individual publishers and litigation.*
- *Chapter 2: A statistical analysis with figures on industry growth, circulation and benchmarking data.*
- *Chapter 3: Competitive markets where independents compete with utilities and often each other.*
- *Chapter 4: Forecast & Conclusions provides revenue projections for independents and expected trends in the industry.*
- *Chapter 5: Profiles of the leading independent publishers.*

Sample Pages



Valley Yellow Pages

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Fresno, CA 93727-1600
559-251-8888
800-350-8887
www.valleyyellowpages.com

At a Glance: Valley Yellow Pages

Ownership:	Private
Directory revenue, 2007:	\$10.1 million
Directory revenue, 2008P:	\$10.5 million
Directories:	1
Circulation:	1.2 million

Key Executives

Siegfried Fischer, president, chief executive officer
Doris Engelmann, executive vice president
Larry Cheng, executive vice president
Dominic D'Innocenti, vice president, sales
Mike Schilling, vice president, operations
Steve Spring, chief financial officer
Jason Hamm, general counsel

Company Description

Siegfried Fischer, Doris Engelmann and Larry Cheng, executive vice president and chief financial officer, founded Valley Yellow Pages in 1988. Fischer holds the largest share of the company. Fischer is president and chief executive officer.

Constant and aggressive expansion in the industry. In 2000, Valley Yellow Pages sold four directories in Florida in late 2000. The operation was sold to McLeodUSA, which is now part of Valley. Valley has nearly doubled the number of directories in the industry.

Valley launched the following in 2003: Valley Yellow Pages, San Francisco, 604,000.

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Table 2.2:
Yellow Pages Revenue by Publisher Category, 1996-2010P
(\$ in millions)

Type of Publisher	1996E	2000E	2005E	2006E	2007E	2008P	2009P	2010P
Telcos	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Non-telcos	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Total	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Total % change	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Source: Simba Information estimates and projections. Copying prohibited.

The independents are also likely to gain politically in the next few years as the association that traditionally represents them and was in the forefront in the fight to pass the Telecom Act of 1996—the Association of Directory Publishers—gains power in the industry.

The three main industry associations—the ADP, the Yellow Pages Association and the Association of Directory Marketing—announced in early 2006 that they would explore the possibility of uniting into one group that would work toward elevating the yellow pages' position in the advertising market.

Larry Angove, president and CEO of the ADP, announced at the association's mid-year convention in San Antonio in late October 2008 that merger talks among the three yellow pages industry associations have reached an impasse. "It's not dead, but totally in neutral. ADP has a list of conditions that must be met before we can reengage in the merger discussions," he said.

Angove said three conditions must be met before talks can resume: "buy-in" from all

Table 2.3:
Yellow Pages Market Share by Type of Publisher, 1996-2010P

Type of Publisher	1996E	2000E	2005E	2006E	2007E	2008P	2009P	2010P
Telcos	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%
Non-telcos	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%

Source: Simba Information estimates and projections. Copying prohibited.

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