



Economic Impact Report

SEPTEMBER 2020

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Parker Philips
assess. analyze. assert!

Local Journalism

Executive Summary

Introduction

Study Overview and Methodology

Baseline of Newspaper Industry Impact

COVID-19 Response and Impact

Impact of Newspaper Closures on Municipal Bonds

Impact of Newspaper Industry in PA

Baseline of Newspaper Industry Impact

Economic Impact

Employment Impact

State and Local Tax Impact

COVID-19 Response and Impact

Economic Impact

Employment Impact

State and Local Tax Impact

Community Impact and Service

Conclusions

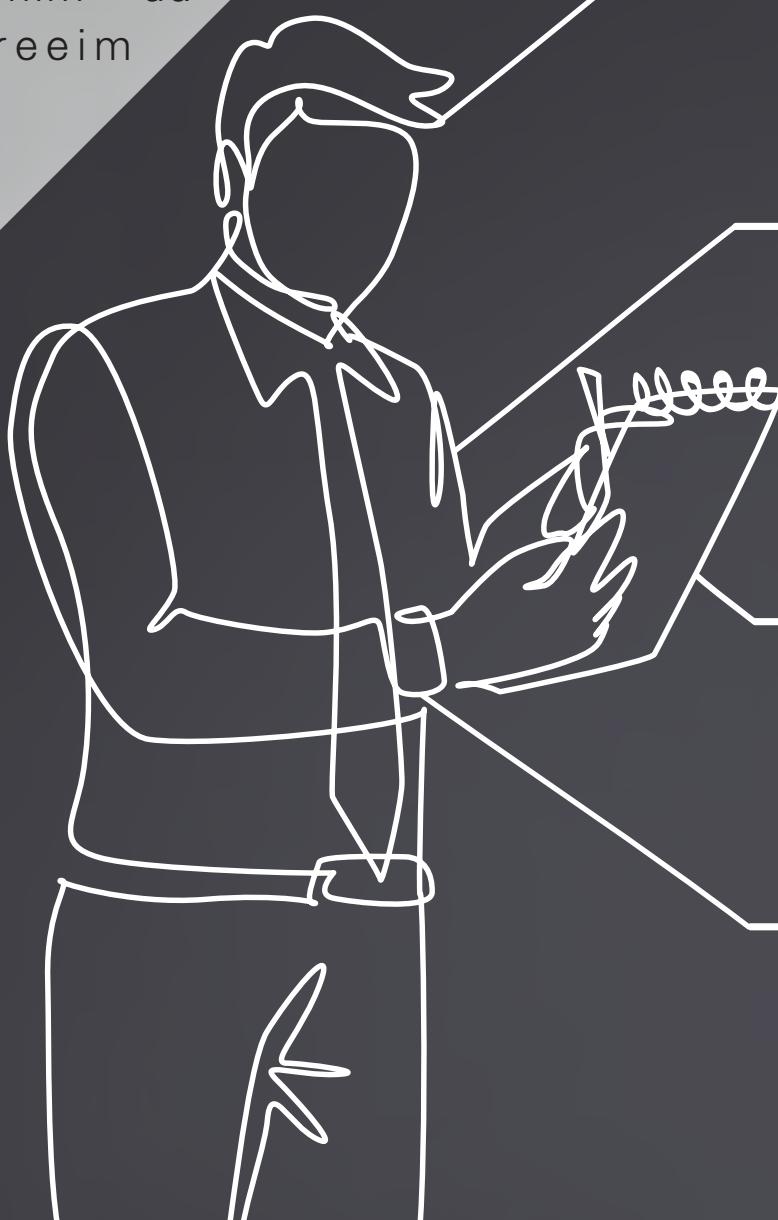
Appendix A: Terms and Definitions

Appendix B: Methodology

Appendix C: FAQs

EXECUTIVE SUMMARY

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TOTAL IMPACT

\$X.XXM

TOTAL JOBS

X,XXX

**VOLUNTEER TIME &
CHARITABLE GIVING**

X,XXX

STATE & LOCAL TAXES

\$XX,XXX

EMPLOYMENT IMPACT

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A blurred background image showing a close-up of a person's hands. One hand holds a black boom microphone with a silver mesh grille. The other hand holds a white spiral-bound notebook with blue horizontal lines. The background is a soft-focus indoor setting.

X,XXX
JOBS
CREATED
& SUSTAINED