NY Times puts video news updates on website

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The headquarters of The New York Times is pictured on April 21, 2011 in New York City

The New York Times on Wednesday unveiled short video newscasts on its website, updated at least three times daily, as part of its effort to compete in the digital space.

"The New York Times Minute," summarizes three important stories of

the moment, including breaking news.

"Video is a fast growing and important part of our news report," said executive editor Jill Abramson in a statement.

"The New York Times Minute series is a natural extension of our journalism that allows our viewers a quick and useful way to keep up with the news."

The video segments will be released at 6:00 am (1100 GMT), noon (1700 GMT) and 6:00 pm (2300 GMT) on NYTimes.com.

"In between episodes, the most current segment will be updated as news develops for up-to-date reporting," according to a statement from the daily.

The video segments will be optimized for mobile devices, and designed to be shared across all platforms. They will be free and unlimited to all users. Microsoft is the launch sponsor.

The Times is shifting its focus from print to digital as it strives to adapt to a decline in readership and competition from other sources of news online.

The company recently said it is bringing in more revenue from readers and subscribers than from advertising for the first time.

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