

Yahoo, ABC joining forces in news partnership

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ABC News' Diane Sawyer, left, and Katie Couric, flank ABC News President Ben Sherwood, background left, and Ross Levinsohn, background right, Yahoo's Executive Vice President of Americas, during a news conference in New York, Monday, Oct. 3, 2011. ABC News is joining forces with Yahoo to deliver more digital news content to their audiences. With the deal, the companies say ABC News content will be prominently featured on the Yahoo News and Yahoo front page. (AP Photo/Richard Drew)

(AP) -- ABC News is joining forces with Yahoo Inc. to deliver more digital news content to their audiences. With the deal, ABC News content will be prominently featured on the Yahoo News and Yahoo front page.

The partnership comes as a growing number of people turn to the Internet for news and other information. The two news organizations

have a combined online audience of more than 100 million people in the U.S. - something ABC News president Ben Sherwood noted was "the size of the Super Bowl audience."

The deal helps ABC grow its online reach, since Yahoo News is the most visited news website in the world. Yahoo, meanwhile, can drive further traffic to its own sites by featuring original content from such high-profile reporters as Katie Couric or Christiane Amanpour.

Yahoo and ABC News have already had agreements to share content online, but the companies say the latest venture goes deeper than that. Sherwood called it a "game-changing day" for ABC News.

For example ABC journalists such as Amanpour, Couric and Barbara Walters will create content directly for the Web rather than having their TV pieces repurposed for the Internet. Couric called it an "incredible opportunity to do extended interviews" and delve deeper into subjects without the constraints of "TV time."

ABC News will maintain editorial control of its sites and Yahoo will keep control of its sites.

The agreement is a rare cause for fanfare at Yahoo. The company has struggled to grow advertising revenue in the last few years, amid competition from Google and Facebook. Though its news site is popular, Yahoo has been unable to rebound from a financial slump, even as its rivals have grown. The company fired its CEO, Carol Bartz, last month, and is trying to decide whether to sell all or at least part of the company.

As part of the new deal, ABC and Yahoo will work together to sell advertising. ABC will handle selling online ads during the "upfront" season, when advertisers bid on commercial time for the upcoming TV season. Yahoo will take care of sales during the rest of the year. The

companies refused to say how they will share ad revenue.

ABC is owned by The Walt Disney Co.

Shares of Yahoo rose 81 cents, or 6.2 percent, to \$13.98 in morning trading. Investors were buying the shares after the CEO of Chinese Internet company Alibaba Group Holding Ltd. said he would be "very interested" in buying Yahoo.

Year-to-date, shares of the beleaguered Internet icon are down about 16 percent.

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