

NY Times adds \$50 million for global digital expansion

April 14 2016



The New York Times said that it was investing to create a new "international digital growth team" to help promote the themselves to global audiences

The New York Times announced plans Thursday to invest \$50 million into efforts to boost digital readership and revenue outside the United States.

The prestigious US daily said it was creating a new "international digital

growth team" to help promote the Times to global audiences.

The paper has one of the world's largest newsroom operations but has been making a slow transition to the digital era, especially in the global arena where Internet-only news sites have been leading growth.

"International growth was identified as one of the top editorial and commercial priorities for the company in Our Path Forward," said a memo to staff from publisher Arthur Sulzberg Jr, chief executive Mark Thompson and executive editor Dean Baquet.

"The Times has long taken great pride in the quality and depth of its international coverage and has managed to attract tens of millions of international readers," it added.

"But because our digital report is still designed and produced mainly for a US audience, we have not come close to realizing our potential to attract readers outside our home market."

The statement said the Times seeks to be "an indispensable leader in global news and opinion" and will invest \$50 million over the next three years to help achieve that goal.

"We believe we can achieve much more by better engaging our non-US readers and reporting for them as well as about them," the statement said.

"Every part of the company, the newsroom, product and technology, advertising and consumer marketing, and data and analytics, among others, needs to think creatively about attracting and retaining a bigger non-American audience and growing revenue outside the US."

The Times launched a digital Spanish-language edition in February.

But the newspaper's executives have hinted at broader changes to meet the challenges of a transition from print to digital.

In its latest quarterly report, the New York Times Co. reported profit rose to \$51.7 million in the fourth quarter from \$34.9 million a year earlier. Revenue held unchanged at \$444.7 million.

The number of paid digital-only subscribers rose to 1,094,000 as of the end of the fourth quarter, a jump of 53,000 in that period, up 20 percent from a year earlier.

Digital accounted for 24 percent of the newspaper's total ad revenue in the quarter.

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