

New York Times gains 139,000 subscribers in Q1

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US President Donald Trump dismisses The New York Times as a "failing" newspaper but its online subscriptions continue to rise, reaching almost 2.8 million around the world

The New York Times—dismissed as a "failing" newspaper by US

President Donald Trump—had a net gain of 139,000 online subscribers in the first three months of 2018, the daily said Thursday.

Total digital-only subscriptions have now reached 2,783,000, the newspaper said, seeking to expand its presence nationally and internationally for competition in the online era.

Subscriptions and single-copy sales now comprise 63 percent of the company's revenues, against 30 percent for advertising. That figure is down from a 50 percent advertising contribution in 2011.

While subscriptions and printed edition sales rose 7.5 percent in the period, ad revenue fell 3.4 percent.

The drop in advertising income was surprisingly larger for internet sales, which were down six percent year-on-year, than for the printed edition which fell two percent against the same period a year earlier.

The publisher attributed this to a peak in audience reached during the first quarter of last year at the start of the Trump administration.

Net profit rose 67 percent to \$21.9 million, partly attributed to a fiscal effect and comparison with exceptional charges in the first quarter of 2017.

During the fourth quarter of last year, The Times said it added 157,000 net digital subscriptions, which topped its figures for the prior two quarters.

Analysts at JPMorgan Chase bank on Monday issued a research note with a positive assessment of The New York Times, forecasting that digital growth would remain supported in future quarters.

The bank said the newspaper's rate of online [subscription](#) revenue growth exceeds that of internet giants such as Google, and matches that of Facebook.

On the New York Stock Exchange early Thursday, Times stock fell 2.39 percent to \$22.45 in a market down 0.74 percent overall.

Last month The New York Times and The Washington Post shared a Pulitzer Prize, journalism's most prestigious award, for their reporting on Russian interference in the 2016 election, and the connections between Russian actors and the Trump campaign, his transition team and administration.

Trump, who has repeatedly said there was "no collusion" between his campaign and Russia, regularly denounces "fake news" reports about his administration.

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