

NY Times in profit column as digital subscriptions rise

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The New York Times remained profitable in the third quarter amid a rise in digital-only subscriptions

The New York Times said Thursday that digital subscriptions topped three million in the past quarter, keeping the prestigious daily profitable

in a difficult environment for the news media.

With a gain of 203,000 online-only subscribers in the third quarter, the newspaper is now getting nearly two-thirds of its revenue from subscriptions, helping offset weakness in advertising and print circulation.

The Times posted a net profit of \$24.9 million in the quarter, down from \$36 million in the same period a year ago, as total revenues rose eight percent to \$417 million.

"This was a strong third quarter for the company," said Mark Thompson, president and [chief executive officer](#) of The New York Times Company.

"We also passed two significant milestones, and now have more than three million digital-only subscriptions and more than four million total subscriptions."

While its profits are modest, the Times has been among the most successful legacy news organizations navigating the transition to digital news amid sharp declines in print readership.

The Times has maintained a large newsroom staff and has invested aggressively, seeking readers internationally and stepping up coverage of Washington even as it faces attacks from US President Donald Trump.

New York Times Co. shares are publicly traded, but the stock structure allows the controlling family to stave off the kinds of moves seen at other [news organizations](#) aimed at cutting costs to boost short-term profits.

The quarterly update showed a seven percent year-on-year increase in advertising, led by digital. But ad revenues for the first nine months of

the year are down 2.5 percent and the company said it expects flat advertising revenues in the fourth quarter.

According to the Times, [revenue](#) improved in part due to an agreement with Long Island daily Newsday to print and transport its publications, and the renting of four additional floors in the New York headquarters.

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