

NY Times swings to profit on subscriber, advertising gains

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The New York Times moved into the profit column in the fourth

quarter, helped by gains in digital advertising and the biggest increase in online subscribers since the months after the 2016 US election.

The major US daily said Wednesday its profit in the final three months of the year amounted to \$55.1 million compared with a loss of \$56.8 million in the same period a year earlier.

Revenues rose 3.8 percent to \$502 million, with [digital advertising](#) up 23 percent year-over-year.

The Times said it now has 4.3 million online subscribers, and aims to boost that figure to 10 million by 2025 as part of its strategy of shifting to digital.

The Times has pledged to continue investing in its newsroom even amid a slump in the industry that has led to thousands of layoffs at both traditional and digital news organizations.

"Our appeal to subscribers—and to the world's leading advertisers—depends more than anything on the quality of our journalism," said Mark Thompson, president and chief executive of The New York Times Co.

"That is why we have increased, rather than cut back, our investment in our newsroom and opinion departments. We want to accelerate our digital growth further, so in 2019, we will direct fresh investment into journalism, product and marketing."



The number of New York Times online subscribers has jumped to 4.3 million

Over the past quarter, the newspaper added 265,000 digital subscribers, the largest since the first quarter of 2017 when Donald Trump assumed the US presidency.

Even as Trump has assailed the newspaper and many other [media organizations](#), the Times—which devotes resources to in-depth investigations of Trump's administration—has doubled the number of digital subscribers under his presidency.

Thompson said total digital [revenue](#) for 2018 amounted to \$709 million, closer to the newspaper's goal of \$800 million by 2020.

"As a result we are setting ourselves a new goal—to grow our [subscription](#) business to more than 10 million subscriptions by 2025," he said in a statement.

The latest update showed overall ad revenues grew five percent in the quarter as strong gains from digital offset declines in print advertising.

A 2.2 percent dip in subscription revenues was attributed to a calendar quirk in which there were 13 weeks in 2018 compared with 14 weeks in 2017. Excluding that impact, subscription revenues would have risen on a comparable basis.

For the year, the newspaper turned a profit of \$127 million, up from \$6 million in 2017, as revenues rose 3.4 percent to \$1.04 billion.

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