

NY Times sees record gain in digital subscriptions

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The New York Times headquarters is seen in this file picture

The New York Times saw a record gain in digital subscriptions in the past quarter and doubled its online readership in March even as the

pandemic cut into its advertising revenues.

In its quarterly update Wednesday, the prestigious US daily said it added 587,000 new digital subscribers to reach five million. Including its print subscribers, the total is 5.8 million.

Net profit in the quarter rose nine percent to \$32.8 million and total revenues rose one percent to \$444 million as higher digital-only subscription and other revenues were offset by lower advertising revenues and [higher costs](#).

New York Times Co. president and chief executive Mark Thompson said the daily was pledging to keeping up its coverage during the global coronavirus pandemic.

"The New York Times is committed to delivering the most trustworthy news and useful guidance about the coronavirus and its consequences," Thompson said in a statement.

"Today, despite the many obstacles our newsroom is facing, we believe we are doing just that. "

The relative health of the Times comes amid a massive hit to many legacy news organizations, especially newspapers relying on advertising.

The Times said it was boosting its newsroom staff during the crisis which has, according to the daily, resulted in the loss of at least 36,000 US news jobs.

Thompson noted that the Times has held up due to its shift to reliance on subscriber revenues rather than advertising.

"The Times's business model, with its growing focus on digital

subscription growth and diminishing reliance on [advertising](#), is very well positioned to ride out this storm and thrive in a post-pandemic world," he said.

"We've seen historic audience levels and an unprecedented rate of subscriber growth as well as real pressure on [advertising revenue](#)."

The subscription gains come even though the daily has lifted its paywall for most of its coverage of the coronavirus outbreak.

The Times recorded some 2.5 billion [page views](#) in March, which is twice its average prior to the pandemic, according to Meredith Kopit Levien, chief operating officer.

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