

Twitter wants everybody on the platform to potentially make more money with, and for, them

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Twitter is outright blatant when it says it wants to make money for you—and for them—through its slew of new features including Super Follows and Tip Jar. That's a big boast and subsequent bet as the social media platform stock surged after posting a strong second-quarter beating analyst expectations.

"We are driving more value for advertisers with our strong push into performance-based advertising and expanded offerings for small and medium-sized businesses," Twitter Chief Financial Officer Ned Segal said in a press release.

Twitter said it also saw a gain in monetizable daily active users or Twitter users who view ads on the platform from 199 million to 206 million, up by 7 million the company said is "driven by ongoing product improvements and global conversation around current events," according to its letter to shareholders.

Twitter's announcement comes after introducing [new features](#), admitting a rare failure on a product feature, and focusing on addressing abuse on the platform. Twitter recently added new user features including Spaces, the social media platform's response to audio chat hit Clubhouse; a Tip Jar, which allows users to send money directly to their favorite accounts; and Blue, a new subscription service that offers 'Undo Tweet' function currently for users only in Canada and Australia.

"As we enter the second half of 2021, we are shipping more, learning faster, and hiring remarkable talent," Twitter CEO Jack Dorsey said in a

statement. "There's a tremendous opportunity to get the whole world to use Twitter."

That includes a publicly open declaration for user engagement and, well to make more money as Twitter is also seeking users to test its Super Follows, which will allow users to charge a monthly subscription fee for extra content.

The company will take a cut based on the amount of user earnings. Twitter said it will not take more than a 3% cut until a user earns a total of \$50,000 from both Super Follows and Ticketed Spaces. After that, Twitter's fee will increase to up to 20% on future earnings.

"We're working on ways for the people driving those conversations to earn money from audience support and engage their followers in a new way—features that will enable people to directly support creators through tipping and allow people to pay for access to exclusive live audio experiences with Ticketed Spaces and other exclusive content available via monthly subscription through Super Follows," Twitter said in its shareholders' letter.

Segal reinforced that notion during a call with investors on Thursday. "We're helping creators build and nurture and grow their follower base so they will continue to create great free content, and great paid content," Segal said.

But last week after only seven months in operation, Twitter said that it is ending its Fleets feature, where users can share text, photos and videos that disappear in 24 hours, similar to rival Snapchat, due to the lack of new user engagement, on Aug. 3.

In a rare moment of admitting defeat, Kayvon Beykpour, Twitter's consumer product head, tweeted last week that "If we're not having to

wind down features every once in a while, then it would be a sign that we're not taking big enough swings."

Dorsey echoed a similar sentiment about Fleets during Twitter's investors' call Thursday. He said Fleets "caused a little bit of confusion" with users on how to use it.

Instead of keeping a failing product around for years, Dorsey said it's better to shut it down and retool to make it something that's more "unique to Twitter so it will help grow our ecosystem instead of playing catch up."

Ilya Brown, Twitter's head of product said last week that Twitter will conduct tests to try incorporating features from the Fleets composer including "the full-screen camera, text formatting options, and GIF stickers," into Twitter's product.

This week, Twitter announced it is in the early stages of testing a dislike/downvote button for some users on Apple's iOS. "We're testing this to understand the types of replies you find relevant in a convo, so we can work on ways to show more of them. Your downvotes aren't public, while your upvotes will be shown as likes," Twitter said.

Also this week, Twitter suspended Rep. Marjorie Taylor Greene's account for 12 hours late Monday for violating its policy after posting misleading two tweets about COVID-19 as she came back on the platform and accused them of censorship.

The company said Thursday that its revenue totaled \$1.19 billion beating its own expected total revenues between \$980 million and \$1.08 billion as well as analysts' projection of \$1.07 billion in the quarter ending in June.

As a result, Twitter's stock jumped to as much as 8% in after-hours trading.

In its shareholder letter Thursday, Twitter said its revenue grew 74% year over year in the second quarter, with the company citing "a broad increase in advertiser demand."

Looking ahead, Twitter said it expects between \$1.22 billion to \$1.3 billion in third-quarter revenue, compared to analysts' expectation of \$1.17 billion. Twitter also said it is updating its outlook for expense growth and revenue.

"We now expect headcount, along with total costs and expenses, to grow 30% or more for the full year of 2021 with a focus on engineering and product," the company said.

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