

New York Times reports a million subscribers abroad

November 3 2021



The New York Times has reached a symbolic threshold of foreign subscribers.

The New York Times has crossed the threshold of one million digital subscribers abroad, the American newspaper announced Wednesday.

The publication was an early adopter of using a pay wall for its website and has bet on digital subscriptions in an industry where print papers have been decimated by shrinking ad revenue.

The newspaper said it had a net gain of 455,000 [digital subscribers](#) overall between July and September and now has 8.38 million paid subscribers, 90 percent of whom are online only.

The New York Times has seen its [subscriber](#) base grow by 21 percent compared to last year, and is closing in on its goal of 10 million by 2025.

"We still believe that there are at least 100 million people... English speaking, college educated, around the world who will pay for quality journalism through a digital [subscription](#)," CEO Meredith Kopit Levien said in a conference call to discuss the [quarterly earnings](#).

She estimated that about half of that population is outside the United States.

The New York Times is targeting readers who typically already subscribe to at least one title in their home country or region and are willing to pay for a second subscription, which is less than 50 million people, she estimated.

Of the new subscribers this quarter, 18 percent were located abroad, chief financial officer Roland Caputo said during the call.

The outlet is on track to see online subscription revenue exceed print subscriptions due largely to accelerating digital. Earnings from [print editions](#) have remained relatively stable in recent years thanks to price increases.

In the third quarter, the New York Times recorded revenues of \$509

million, up 19 percent and above expectations, with net income of \$54 million.

© 2021 AFP

Citation: New York Times reports a million subscribers abroad (2021, November 3) retrieved 9 April 2024 from <https://techxplore.com/news/2021-11-york-million-subscribers.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.