

## NY Times hits 10 mn-subscription mark amid growth spurt

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New York Times says it has hit 10 million subscriptions.

The New York Times reported Wednesday that buying The Athletic had helped power the paper past its 10 million-subscription target years in advance, and the company is now aiming to grow by millions more



subscribers.

The paper has been trying to diversify its offerings and has successfully launched subscriptions to cooking recipes or to a games platform structured around <u>crossword puzzles</u>.

CEO Meredith Kopit Levien said the \$550 million acquisition of the sports news platform The Athletic announced in January had pushed The Times past the symbolic 10 million <u>subscription</u> mark.

However, the company believes it would have reached that milestone well before its self-imposed 2025 target "on an organic" growth basis.

The Times said it now aims to have at least 15 million subscribers—not subscriptions—by the end of 2021.

Subscriptions would reflect a higher number as some readers pay for several of its products, but the company said it will begin reporting the total of individual subscribers.

The last target, 10 million, set in 2019, was for subscriptions.

Before the acquisition, the New York Times had ended 2021 with 8.78 million online and paper subscribers combined, a figure up 16 percent with a push from products not directly related news.

The Times announced Monday it had bought Wordle, the phenomenon played by millions just four months after the game burst onto the internet.

The <u>company</u> is looking healthy, with a growth of subscriptions and newspaper sales of 23 percent in the fourth quarter year-on-year, and 26 percent for ad revenue.



The Times has been among the rare legacy newspaper firms to maintain growth as readers turn to digital news, and has been focusing on online subscriptions for its <u>news</u> and related products.

After suffering for a long <u>time</u> from the decline in sales and advertising revenues of the print editions, the daily newspaper has managed to stabilize its situation.

Sales of the print newspapers fell by only 2 percent in the fourth quarter, while advertising revenues jumped by 33 percent.

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