

Twitter may let users charge their followers for special access

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Twitter Inc. gave the first outline of a potential subscription product that will let people charge followers for access to special content or experiences, part of a broader effort to diversify the company's revenue sources and give high-profile users a way to make money on the service.

Twitter mentioned a new feature called "Super Follows" during an Analyst Day event on Thursday, which it described as an "account subscription." The company recently purchased newsletter startup, Revue, and executives have said that they are exploring a way to help newsletter writers build a paying audience on Twitter. The company is also considering "tipping," or letting users donate money to people they enjoy following.

"We also think that an audience-funded model, where subscribers can directly fund the content that they value most, is a durable incentive model that aligns the interest of creators and consumers," said Dantley Davis, Twitter's chief design officer. Presumably, Twitter would take a cut of the subscription fee.

Bloomberg previously reported that Twitter was exploring user subscription features, and Chief Executive Officer Jack Dorsey discussed the idea of paying to "unlock" content or "tip" another user during a recent interview.

Almost 90% of Twitter's sales come from advertising, which can be seasonal and easily influenced by factors outside of the company's control. For example, revenue fell 19% in the second quarter during the height of the pandemic shutdowns.

Earlier Thursday, Twitter set a target to double annual revenue to \$7.5 billion by 2023, and said it expects to increase its user base by an average of almost 20% each of the next three years.

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