

NewsCorp sees higher profits as subscriptions rise

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Rupert Murdoch, seen in a 2017 photo, shares the title of executive chairman with his son Lachlan at the newspaper conglomerate NewsCorp as well as the media-entertainment group 21st Century Fox

Profits rose in the past quarter at Rupert Murdoch's News Corp, led by

gains in digital subscriptions at the Wall Street Journal and newspapers in Britain and Australia, the company said Wednesday.

Net profit in the most recent quarter jumped 47 percent from a year ago to \$128 million, on revenues that grew 23 percent to \$2.5 billion.

The New York-based media group said the results reflected "strong paid digital [subscriber](#) growth at the Wall Street Journal, The Times and Sunday Times (of London) and The Australian with digital subscribers accounting for more than half of total subscriber base."

Chief executive Robert Thomson said the growth figures "reaffirmed our strategy to focus on digital development, and to put particular emphasis on subscriptions as the advertising market continues to evolve."

He said Dow Jones, the unit that includes the Wall Street Journal, "is well advanced in its digital transformation," with nearly 65 percent of subscribers digital-only.

In the update for the first fiscal quarter to September 30, the company said The Wall Street Journal had 1.58 million digital subscribers, up from 1.3 million a year ago.

Gains were also seen at News Corp Australia's mastheads, and The Times and Sunday Times.

Like the rival New York Times, News Corp is moving to get more revenue from digital subscriptions as print circulation declines and as media groups struggle in online advertising against large operators like Google and Facebook.

Last week, The New York Times Company said it topped three million

[digital subscribers](#) and that the newspaper is now getting nearly two-thirds of its revenue from subscriptions, helping offset weakness in advertising and print circulation.

News Corp said revenues rose one percent in the newspaper segment and operating earnings were up 57 percent.

The company also includes the HarperCollins book publisher and a digital real estate unit with the realtor.com website and other online assets.

News Corp retained the publishing operations of Murdoch's media-entertainment empire after a 2013 split that created 21st Century Fox.

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