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## THE NEW YORK TIMES' POSTS DECLINE IN 3Q REVENUE

### **The New York Times**

The New York Times, like nearly all newspapers at the moment, has fallen victim to the overall decline in publishing. While its most recent decline in earnings is a fraction of what it was last year, the numbers indicate a weakening in the empire that is The New York Times. The publication posted a loss of \$4.3 million, which amounts to 3 cents per diluted share. Revenue for the newspaper fell 2.7%, from \$569.5 to \$554.3 million, during the third quarter. Both ad revenue and circulation revenue fell, 1% and 4.8% respectively. CEO and President of *The New York Times*, Janet Robinson made the following statement: "Although we experienced marketplace volatility, it is clear that advertisers are responding to the opportunities to associate their brands with our high quality journalism that engages audiences across multiple, and multiplying, platforms. Online advertising revenue, which rose 15%, continued to grow its share of revenue and made up 27% of the company's total advertising revenues in the third quarter." *The New York Times* owns the About.com group, which saw revenues increase by 5.5%, raking in \$32.5 million. During 2010, *The New York Times* has profited \$40.6 million, at 26 cents a share. Last year, at the same period, the company posted a loss of \$71 million.

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