

WNP WHAT'S NEW IN
PUBLISHING

TECH BRIEFING



6 PUBLISHING TECHNOLOGIES

THAT WILL MAKE A DIFFERENCE TO YOUR BUSINESS

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Introduction

The last 12 months have been tough. Even if you've managed to grow your business through the pandemic, you can only have done it by rapidly adapting to the biggest social and economic upheaval we've seen in generations.

The one unifying factor in all the twists and turns of 2020 was the incredible acceleration in the adoption of digital publishing technologies that have loomed over late adopters for years. As advertising revenues and real-world retail sales evaporated, Covid-19 made previously cautious publishers fast track any technology that gave them options. Tech solutions that help deepen and monetise audience relationships got special attention.

In this report we've selected six technologies that you can use to build a broader, audience-focused revenue mix for your businesses. These are:

- Content analytics
- First-party data
- Paywalls
- eCommerce
- Newsletters
- Podcasting

These six important elements of the publisher tech stack can help you take control of your audience interactions, understand reader needs and behaviours better and open up many new opportunities to generate revenue.

Every publishing business is unique and which of these solutions you should choose to prioritise will depend on where you are starting from and where you want your business to go. It's not our intention to provide all the answers with this short guide but to get you thinking and give you the confidence to ask the right questions as you adapt and grow your publishing business.

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CONTENT ANALYTICS

Understand the true value of your content

Page views and click-throughs are not enough anymore. To grow loyal audiences and develop the broadest range of monetization opportunities, you need the tools to build a deep understanding of what content works.

Context

Publishing used to be more about instincts than insights. ‘What should we publish?’ was a conversation conducted without the threat of instant feedback. Performance data was available only at publication level and came in days, weeks, sometimes months after the fact.

Digital publishing and the introduction of audience analytics has changed the conversation forever. Now, data at the article level is readily available, from referral paths to conversion rates, dwell times to frequency of visits.

Knowing what content works is crucial in the increasingly competitive online media space. Content-related data and the audience insights it can deliver are among the most powerful growth tools any online publisher can have; but only if you are able to clearly reflect business objectives and deliver analysis that you can act upon.

Benefits

- With the volume of content published digitally, automated analytics data is indispensable to any publisher who wants to know where best to direct their content creation resources. Dashboards highlight the content attracting new audiences or engaging and converting registered users to subscribers. Data from incoming traffic traces the path visitors take to reach your content, helping target marketing spend or develop social distribution strategies.
- In tracking visitor behaviours you can go deeper to compare content performance across audience segments. Understanding group or even individual preferences lets you target specific segments with the content most likely to engage, convert and retain readers. Behavioural data also directs the development of more effective user interactions, from mobile requirements to headline or subject line testing.
- Knowing the value of your content to your audience makes it easier to monetize. Real-time insights into top performing articles and formats let you constantly refine content monetization strategies. Depending on your objectives, you can identify and prioritise the content that brings in the most new readers, the content that builds loyalty or the content that causes people to convert to paying subscribers.

Challenges

- It is crucial that the analytics platform you take on delivers the insights you need to progress your content strategy; aligning analytics data with your objectives is the only way to make insights actionable. It's obvious, but if you're trying to drive social referrals your analytics platform needs to support social media analysis, or if you are looking to build your conversion rates, it must integrate with your payment platform.
- Plugging into a content analytics platform is only the start; you then have to create the right reporting dashboards for your business. To make the best use of analytics data, it needs to be easily accessible to everyone that needs it. Work with your vendor and invest the time to set up your systems so that they provide the right people with the right information.
- Your people are every bit as important as your platform. The numbers show what happened, but it's up to us to decide why it happened and how to make it happen again (or not). Think about hiring trained data analysts; at the very least train your people to understand the information your analytics platform provides in the context of your business and your objectives.

Leading vendors

Chartbeat

Real-time tools that inform editorial decisions and increase readership

Chartbeat serves more than 60,000 media brands across 60 countries; leading clients include The New York Times, The Telegraph and Le Monde.

chartbeat.com

Parse.ly

The tools to understand content performance and deliver tailored content experiences

Parse.ly was recently acquired by Automattic, owners of the world's leading blogging platform WordPress. Clients include Bloomberg, Slate and Wired.

parse.ly

Smartocto

Maximising the value of your story in relation to your content strategy and business model

Founded in Holland, Smartocto recently merged with Content Insights, creating a client base of 150 media brands and 50 newsrooms across four continents.

smartocto.com



Deliver more than subscribers think they paid for

In Nieman Lab's Predictions for Journalism 2021, Renée Kaplan, Head of Digital Editorial Development for the Financial Times, writes about a movie where a man falls in love with his phone's operating system. This, she writes, is the kind of loyalty and commitment that every news media aims for.

To achieve that kind of loyalty, Kaplan believes publishers will need to leverage 'every possible kind of behavioral data about our users'. The goal is to understand what topics and in what formats or devices to prioritize.

She says publishers have to learn how to anticipate a specific kind of content need and develop an adapted editorial product for it, "whether it's shorter audio briefings in the morning, an email digest of text links on Saturdays, or a customized desktop homepage during working hours. We'll need to be developing and providing our content in all of those formats and adapted to all of those modes of consumption."



"We compete with not only other similar news media but every kind of frictionless and dynamically adaptive content experience that users get from all the other content apps on their phones."

Renée Kaplan, Head of Digital Editorial Development, Financial Times.

Further Reading:

- [9 types of web analytics tools — and how to know which ones you really need](#), *What's New in Publishing*
- [The unknowable news audience](#), *Slate*
- [Falling in love with your subscription](#), *NiemanLab*
- [2020 content analytics report: what publishers need to know](#), *What's New in Publishing*



FIRST-PARTY DATA

Reclaim your audience relationships

First-party data is publishing's ace in the hole. When third-party cookies finally go away in 2022, marketers will be looking longingly at the audience data collected directly by publishers to help them define and target their messaging.

Context

Unless you're a data guy or girl, the conversation around data can seem a little... I was going to say boring, but let's go with daunting. But you absolutely need to know that in the brave, new, privacy-aware world that we are heading for, the data you collect from your audiences is potentially gold dust.

Data is the single biggest driver in modern marketing. Past efforts have centred on targeting the individual at scale, the magic trick delivered by third-party cookies.

But with regulators and Big Tech shutting down advertisers' right to stalk potential customers indiscriminately, accurate, directly acquired first-party data is going to have real currency.

The beauty for you as a publisher is that if you have an audience, you have the capacity to capture first-party data.

Benefits

- First-party data lets you draw a direct line between your readers and your content, and no one, not Facebook, Google or Apple, can come between you. Every interaction - from subscription forms to behavioural data gathered through apps and websites - deepens your ability to understand your audience. With that insight you can serve them content and advertising that fits their needs.
- At a time when concerns around clickbait, misinformation and personal data privacy are increasing, audiences are more likely to give trusted brands their data. According to Accenture, 83% of consumers are willing to share their data to create a more personalised experience. Leveraging first-party data to create customer-friendly reader experiences - delivering targeted, relevant content and advertising - bolsters trust, loyalty and engagement.
- Marketers are super keen to target very specific customer profiles and publisher data has the potential to replace, and improve on, third-party targeting. Programmatic pitches are so much stronger for having a first-party data component. Match the ability to target tightly defined audience segments with brand-safe environments and contextualisation of ads against trusted content and publishers are looking at a triple win.

Challenges

- To create a real first-party data asset requires a data strategy and a data management platform. Choosing the right platform depends on your objectives, but it should at least allow you to draw together data from all your platforms and allow you to develop useful audience segments. It should also provide you with the reporting you need to create insights around demographic information and on-site behaviours. The vendor you choose should also offer the support you'll need to start, maintain and grow your first-party data capabilities.
- To acquire data directly from consumers and keep it fresh publishers will need to deliver a quality customer experience. Capturing newsletter registrations, site subscriptions, poll responses or meaningful behavioural data requires content that attracts audiences and keeps them coming back. Transparency around data collection, storage and usage will also become increasingly important in maintaining brand trust.
- Marketers used to working with cookies are conditioned to think in terms of scale. Without third-party cookies, Facebook and Google are likely to have scale-based advertising pretty much sewn up. Narrower single-publisher audiences could be seen by marketers as second rate; publishers will need to communicate their points of differentiation - quality of audience, brand safety and strong content - to get past the scale bias. Collaboration may become a necessity.

Leading vendors

Permutive

Giving publishers an in-the-moment view of everyone on their site

Permutive, a London-based data platform provider, raised \$18.5 million in series funding in 2020. Clients include BuzzFeed, Immediate Media, Dennis Publishing and The Economist.

permutive.com



Lotame

A global people-based identity solution for the open web

Lotame operates from a global network of offices, from New York to Mumbai, Singapore to Sydney. Clients include McClatchy, Haymarket and JPI Media.

lotame.com



OnAudience

High-quality and custom audience segments, and data enrichment

OnAudience is one of the world's largest data suppliers, but also provides a data management platform to enable publishers to collect and analyze their own first-party data.

onaudience.com



Take control of your first-party data, or quit marketing

In January this year, Daniel Gilbert wrote in Campaign, one of the UK's leading marketing magazines, that he is 'baffled' that more marketers aren't talking about what the cookieless era means, and what they should be doing about it. The headline on his article is a stark *Take control of your first-party data, or quit marketing*.

Gilbert thinks a solid first-party data strategy shouldn't just be a long-term goal for the sector: "It's about to become imperative for digital marketing". He says, because Big Tech will no longer track users around the internet on behalf of marketers, they must take responsibility for their own first-party data collection.

Reading between the lines, marketers don't yet see developing their own first-party data capabilities as a priority. That's a major opportunity for publishers to build on their audience relationships and put first-party data at the heart of their businesses.



"First-party data equals better experiences, maximised lifetime value, and increased customer retention. We're about to embark on a rapid evolution of business, media, and creative strategy."

Daniel Gilbert, Chief Executive, Brainlabs

Further Reading:

- [Responsible Marketing with First-Party Data](#) Boston Consulting Group
- [How 4 publishers are approaching the first-party data shift](#), *What's New in Publishing*
- [12 Things to Look for When Choosing a DMP](#), *AdExchanger*
- [Take control of your first-party data, or quit marketing](#), *Campaign*



PAYWALLS

Protect the investment in your content

Content for free was probably digital publishing's biggest mistake, but smart publishers are now making amends by gating access to their most valuable information assets. Many are earning real returns on their content-creation investments.

Context

Once seen as a radical, maybe even reckless act, putting up a paywall has become almost de rigueur for publishers online, the weapon of choice in the ongoing fight for revenue diversification. But talking about paywalls as if they were a one-size-fits-all solution to ad funding shortfalls is a gross oversimplification; paywalls come in more flavours than Baskin Robbins.

Luckily the technology available to charge readers for access is as rich and varied as the types of content people will pay for. From pay-per-article micropayment solutions to full-service membership platforms, the reader revenue space is incredibly well served.

And yet, the cleverest part of putting up a paywall lies less in the technology than in figuring out exactly where your paid content sweet spot lies. In short, you first need to figure out what your audience will pay for and how much.

Benefits

- If the Covid-19 pandemic has taught us anything it's that you need more than one string to your bow to survive as a publisher. Covid-19 might have crushed newsstand sales, advertising and events, but it put reader revenues front and centre for publishing planners. When everything else gets locked down, a digital subscription delivers for everyone.
- At the heart of every perfectly executed paywall plan lies the most intimate of audience relationships, a relationship that requires your readers to hand over their credit card details. Treat it right and that intimacy can be the foundation for years of recurring revenues, the driver for insane levels of audience insight and the spark that launches a thousand new products from hyper-niche newsletters to entirely new content verticals.
- Putting your best work behind a paywall makes it easier to build a strong community around an exclusive brand. Over time, the trust and loyalty that regular paying readers demonstrate can be leveraged back into premium advertising and sponsorship slots behind the paywall. The halo effect of an active paid community can even be used to hike the value of your open-web inventory.

Challenges

- You need to pick a paywall that works for you and your audience. Mixed models that put some content in front of the paywall and some behind are a good way to let prospective subscribers see what they're missing. But give too much away and you'll have trouble converting; tie things down too tightly and you're going to have to think very, very hard about your acquisition programme. Dynamic paywalls might seem to promise the perfect mix, opening and closing the gate based on individual user profiles, but you'll need to weigh the upfront investment against the potential returns.
- Before you close the doors, it's crucial you perfect your subscriber sales pitch. You're going to have to communicate the value of content that isn't readily accessible so have your USPs well rehearsed. And if you're going to let people try before they buy, you'll have to decide on the best way to do that. Is metered access enough or would low or no-cost trials convert better?
- I once worked with a salesman who boasted he could sell anything once. That might have worked for him, but renewals are the lifeblood of every subscription business and you'll need to start thinking about audience retention as soon as you put up your paywall. There are all sorts of retention communication strategies, but all rely on delivering on or exceeding the original value proposition.

Leading vendors

CeleraOne

Understand, engage and convert your readers into loyal subscribers
CeleraOne was founded in Berlin in 2011. It now works with 140 publishing clients to deliver paid content solutions, identity management and user segmentation.

celeraone.com

Evolok

Unlock your content's true revenue potential

Evolok was founded in London in 2012. Its software processes over 20 million unique users per day for clients including The New Yorker, Wired and The Telegraph.

evolok.com

Piano

Drive engagement. Fuel conversion. Maximize results

Piano employs a staff of 350 people worldwide. The company's clients include The Wall Street Journal, The Economist and newspaper company Gannett.

piano.io



Is your content worth paying for?

Possibly the scariest paywall model to consider is the hard paywall. Softer solutions that allow some access to content are easier to contemplate than the firm doorslam of the 'pay up or push off' approach. But hard paywalls can work, and not just for giants like The Wall Street Journal or The Financial Times.

The Information, a niche tech and business news site founded in 2013, has made its name by never letting anyone read anything much until they have paid. And at about \$400 a year, the price tag is not the cheapest.

The secret to the site's success relies largely on the quality of its content. The pricing reflects an A-list writers' roster and a focus on quality not quantity - it publishes just a few deeply researched stories a day. Founder Jessica Lessin told Digiday, "You become a successful subscription business not when you put a paywall up; you become a successful subscription business when you have content that's worth paying for."



"We don't have a sales person. The subscription business

sells itself if you create a great product. It's recurring revenue. It's zero marginal costs. The lifetime value of our subscribers is way north of a \$1,000."

Jessica Lessin, Founder,
The Information

Further Reading:

- [Covid-19 has boosted reader revenues and reminded us why they matter](#), *What's New in Publishing*
- [Metered, Hard, or Dynamic? Choosing the Best Paywall Strategy](#), *WebPublisherPro*
- [Lessons from a study of 500 newspaper publishers](#), *Nieman Lab*
- [Why The Information's paywall strategy is so successful](#), *What's New in Publishing*



AFFILIATE ECOMMERCE

Covid-19 has created long-term opportunities

Pandemic lockdowns drove record Internet sales and accelerated broad acceptance of online shopping alternatives. Smart publishers can leverage brand loyalty to generate affiliate commissions from readers looking for trusted recommendations.

Context

Retail shut-downs pushed the fast forward button on eCommerce last year. US online shopping revenues rose from 18% of total retail sales to 28% between March and May; that's 10% growth over three months compared with sluggish pre-pandemic growth of about 1% annually, according to McKinsey & Company.

The same sort of growth was seen in the UK, where Internet sales made up 31% of total retail sales in December 2020, up 10% year on year. Total online retail sales for 2020 saw the largest annual increase since 2008, up 46% on 2019 according to the Office of National Statistics.

Shopify CTO Jean-Manuel Lemieux summed the situation up well on Twitter in April 2020, when he wrote, "As we help thousands of businesses to move online, our platform is now handling Black Friday level traffic every day!"

Benefits

- Affiliate eCommerce can be a relatively easy first foray into online retail. With the addition of a code snippet, a product review page can be turned into a revenue opportunity. There is no up-front investment required beyond the time dedicated to the curation of a product mix appropriate for your audience and content creation. For publishers that are already producing product focused content it is a logical extension. For others, a schedule of reviews or buying guides will get you in the game.
- eCommerce allows you to broaden your reader revenue base. Rather than simply selling access to content, you can add value to your customer relationships through a potentially limitless supply of products. The top 50 UK publishers were generating £86 (\$113.42) average revenue per article in August 2020, according to Skimlinks VP Dunia Silan.
- eCommerce is an opportunity to deliver a practical reader service that, done right, deepens loyalty. Research done by Ipsos for Google shows the vast majority of people search online before making purchases in-store or online. eCommerce content - reviews and recommendations - from a trusted publisher helps consumers narrow their search and allows them to initiate their purchase from a trusted source. Clever curation also helps with inspiration, undercutting the overwhelm shoppers often feel online.

Challenges

- Securing your audience's trust across your publishing portfolio is crucial for your long-term success. With eCommerce content, there is a risk that readers see it as a cynical commercial play. Be transparent about commissions paid. Pay attention to the quality of reviews and recommendations; make sure they deliver real value for readers that are looking to make informed purchasing decisions. Offer a range of price points.
- Any commissions-based business is a numbers game, so for affiliate eCommerce to deliver significant revenue, you are going to need traffic. Invest in eCommerce content and make sure you pay proper attention to SEO. British tabloid newspaper The Sun employs a team of five full-time staff and many more freelance staff to produce its Sun Selects buying guides and product recommendations.
- By definition, affiliate eCommerce relies on software and retail partnerships and, unfortunately, sometimes partners move the goalposts. The changes to Amazon's commission rates - some cut by more than 50% - destroyed revenue forecasts for many referral partners last year. At the height of the pandemic, some publishers were sending twice as many people to Amazon and earning half what they were the previous year. If possible, try to work with more than one affiliate network to mitigate the impact of any commission cuts.

Leading vendors

Amazon Associates

Recommend products. Earn commissions.

Amazon Associates is one of the largest affiliate marketing programs in the world. Publishers monetize traffic through recommendations to millions of products on Amazon.

affiliate-program.amazon.com

SOVRN Commerce

Earn more directly from your content.

SOVRN Commerce tools automatically link content and social media posts to over 70,000 affiliate merchants. eCommerce metrics are available through its Publisher Dashboard.

sovrn.com/publishers/commerce

Global Savings Group

Empowering people to shop in a smarter way

Global Savings' Commerce Content is a turnkey white-label eCommerce solution that supports 26.5 million purchases annually. Clients include MailOnline and El Pais.

global-savings-group.com



sovrn //Commerce



Global Savings Group

Expanding eCommerce outreach partnerships

In an exclusive partnership with women's fashion retailer NET-A-PORTER, Marie Claire UK is launching a luxury beauty store. The fashion and beauty magazine, owned by Future Publishing, will house the new service on its Edit eCommerce platform. Positioned as a 'unique, first-in-class beauty shopping platform', it will supply more than 200 specialist beauty brands.

In August 2020, Future launched Marie Claire Beauty Drawer, a free beauty sampling service designed to add value to readers and create a 'highly personalized' advertising channel for brand partners. The initiative secured 50,000 sign-ups in the eight months from launch.

eCommerce revenues now account for approximately 40% of Marie Claire UK's digital revenues and Future is looking to replicate the brands success elsewhere in its portfolio. "Extending into beauty is a natural next step for Marie Claire Edit," Caroline Stent, MD of Marie Claire told WNIP. "Importantly, it also enables us to offer our loyal community an ever more sophisticated and rewarding shopping experience."



"Marie Claire Edit enables us to offer our loyal community an ever more sophisticated and rewarding shopping experience."

Caroline Stent, Managing Director, Marie Claire

Further Reading:

- [What publishers should consider when looking into affiliate marketing](#), *What's New in Publishing*
- [How publishers have made money from pandemic online shopping boom](#), *Press Gazette*
- [Future Publishing expands its eCommerce outreach with NET-A-PORTER](#), *What's New in Publishing*
- [Publishers see higher traffic to commerce sections, but also affiliate fee cuts](#), *Digiday*



EMAIL NEWSLETTERS

Build relationships, habit and loyalty

Old-school email has been reborn in the tsunami of newsletters sent out by publishers and journalists. If you're eager to reconnect regularly with your audiences away from social media platforms, email newsletters provide the perfect direct-to-consumer vehicle.

Context

Email is the 'comeback king' of digital publishing. The Internet's original electronic communications format was sidelined by social media, asynchronous collaboration tools and instant messaging. It didn't do itself any favours either; spam and the relentless stream of barely relevant work communications left the medium tolerated but definitely not loved. In 2009, the Wall Street Journal went so far as to pronounce email dead.

And then social media got weird and angry, and Slack and its ilk became ubiquitously overwhelming and constant pings on your phone from your brother, your bank and your dry cleaner knocked the shine off instant messaging. The personal touch of a well-crafted email newsletter landing quietly in your inbox became a welcome relief from the white noise of unsolicited posts and notifications.

And it is in that space that publishers have carefully re-engineered their email newsletters to become tightly targeted, niche publications. Delivered daily or weekly they are welcomed as trusted, waited-for content by opt-in audiences and offer a robust platform for regular engagement, marketing communications and monetisation.

Benefits

- Email newsletters are RSVP media; you know who is showing up. The opt-in nature of the format means your audience is self-selecting and, served well, can be highly engaged. Email tech also means you know who is engaged and what they're engaged by. The only way to get better audience data is to put up a paywall, or at least a registration wall.
- Newsletters are personal. They show up in your inbox, addressed to you and wait there until you decide to read them or delete them. Readers sign up for newsletters because they are interested in the subject matter. For you, the publisher, that sign-up gives you permission to regularly delight your audience with highly relevant, carefully curated content. And it's the starting point for a long-term relationship that can be developed across your portfolio.
- Once you have a solid newsletter infrastructure in place, the cost of launching additional newsletters is very low. Beyond investment in content creation and marketing, which shouldn't be underestimated but equally should be incremental costs, there is little additional investment required to experiment. Newsletter formats are also incredibly flexible, allowing you to tailor content to suit different audiences and budgets, and shutting down a newsletter that didn't work or has passed its sell-by date is comparatively quick and painless.

Challenges

- There are a lot of newsletters out there. Some say we might even have reached peak newsletter. That might be true through an industry lens, but not from the perspective of the individual, who will always have time for a newsletter that's just right for them. Your challenge is to research what that newsletter looks like - what problem can you solve for your audience - and deliver it.
- There may be few mechanical costs associated with launching newsletters, but there are resource costs. It's important to make sure your editors and marketers have the bandwidth to do a good job. Find the right frequency, format and content mix for your readers, but also for your team. The audience will quickly abandon a newsletter that is produced as an afterthought.
- Are you going to monetise your newsletter? Many publishers see their newsletters as brand builders; regular reader communications to develop habit and loyalty in the broader portfolio. But newsletters can generate real revenue, both from advertising and sponsorship and as paid products in their own right. If you go the ad revenue route, decide how you are going to introduce ads and design your newsletter in a way that keeps them unobtrusive. If you're going the paid route, let people know up front - switching from free to paid will not be easy.

Leading vendors

Upland Adestra

Email automation software that inspires engagement

Adestra enterprise email software was added to the Upland suite of cloud-based products at the end of 2018. Clients include UBM and Incisive.

uplandsoftware.com/adestra

Mailchimp

Helps small businesses do big things

Mailchimp is used by 13 million small businesses as a marketing tool to deliver emails, but also social media and web functionality. Clients include 6am and The 19th.

mailchimp.com

Revue

An editorial newsletter tool for writers and publishers

Acquired by Twitter in January 2021, Revue is now a free service that charges a 5% commission on subscriptions. Clients include the Chicago Sun-Times and Vox Media.

getrevue.co

The logo for Upland Adestra features a blue curved line above the text "upland Adestra", where "upland" is in a smaller, lighter blue font and "Adestra" is in a larger, bolder blue font.The Mailchimp logo consists of a black and white cartoon monkey head icon to the left of the word "mailchimp" in a bold, lowercase, sans-serif font.The Revue logo is the word "Revue" written in a large, orange, cursive script font.

Email newsletters in support of first-party data

Email opens were up as much as 20% during Covid-19 lockdowns, according to data from software provider LiveIntent. And research across 2,500 of the marketing platforms clients showed that the increase translated to increased revenue for publishers - over 100% in the shopping category, 55% across home and garden and more than 30% across business.

LiveIntent noted the increase came from higher advertiser spend from brands trying to reach bigger, defined audiences. Kerel Cooper, Senior VP of Global Marketing at LiveIntent, highlighted the data benefits of the format:

“As the industry continues to grapple with the ramifications of the changing nature of third-party data, email represents an owned channel for each publisher with their audiences. A robust email offering may very well be the bridge to the future for publishers that will have to survive in a world where third-party solutions no longer are effective.”



"When publishers embrace email and invest in it as a channel for consumption and monetize it, they are investing in a channel they own that performs with real people."

Kerel Cooper, SVP, Global Marketing at LiveIntent

Further Reading:

- [Newsletters: make them good and keep them relevant](#), *InPublishing*
- [Why journalists are flocking to newsletters](#), *Newmark J School*
- [Email ads: 5 things you need to know](#), *Montague Street Media*
- [Publishers see revenue bumps from email newsletters](#), *What's New in Publishing*



PODCASTS

Rising interest in audio will deliver ROI

Podcast revenue growth is lagging growth in time spent with the medium, but now is the time to stake your claim to your community's listening time. Audience numbers are increasing steadily and it won't be long until your audio investments pay off.

Context

The podcast market in America - the world's largest - will be worth over \$1 billion this year, according to eMarketer. Globally it's set to reach \$41.8 billion by 2026, according to Research & Markets. Yes radio advertising is worth more - almost \$18 billion in the US - but it's not growing at anywhere near the rate of podcast advertising.

Growth in podcast advertising budgets is being driven quite simply by growth in audience numbers. According to the sector's bellwether report, the Infinite Dial from Edison Research, around 80 million Americans listen to podcasts weekly, up 17% in 2020.

Even Covid-19 couldn't get in the way of podcast growth. The pandemic looked like it would dent listener numbers, and at first the absence of the commute did have an impact. But lockdown listeners came roaring back as they looked for ways to fill their time, and podcast listening is now spread evenly across the day.

It is this steady, across-the-board progress that is fueling the growth in advertising. With the total number of podcast listeners in the US predicted to reach more than 130 million in 2023, podcast ad spending is expected to rise to more than \$1.3 billion next year in the US alone.

Benefits

- There aren't many areas of publishing that can boast consistent year-on-year revenue growth. The 45% increase reported by eMarketer for last year happened in one of the worst years our industry has experienced. Recent growth has seen podcast advertising reach critical mass. The IAB says podcasting is settling into the buying cycle; brands and agencies are making podcasts part of their annual buy up from 24% in 2018 to 47% in 2019.
- Even without advertising revenue, podcasts are a powerful addition to your audience engagement toolkit. Putting your content literally inside the heads of your audiences, time spent with podcasts dwarves the average time spent on a web page - 30 or 40 minutes versus three or four. The regularity of the medium's release schedule also builds habits and loyalty that feed directly into subscription acquisition and retention efforts.
- Podcasting is not an expensive undertaking - it's possible to record, edit and publish a podcast from your phone. Making the investment in a decent recording kit is advised, but that budget will be in the hundreds not the thousands. It is also possible to fit audio recording and editing within existing content creation workflows, an evolution of established practices rather than a revolution.

Challenges

- There are literally millions of podcasts in the world. Apple podcasts listed 1.96 million in March 2021, with 47 million episodes. That doesn't mean there isn't space for your podcast, just that to cut through the noise you need to deliver value and commit to a regular publishing schedule. And, since podcast discovery is less than perfect, you will need to put together a robust promotional strategy to make sure your audience knows to listen in.
- Unless you are very lucky, your initial listener numbers will not be huge; podcast host Buzzsprout says if you score more than 3,000 listens to an episode in a week, you are in the top 1% of podcasts. Manage everyone's expectations, from management and staff to potential advertisers and sponsors. Talk about engagement levels and the quality of your audience rather than its size.
- Following on from lack of scale and the anonymous nature of most listens, revenue is not guaranteed. Get ready to sell your podcast as an exciting new venture rather than a lead generator or traffic driver. Position it with your lead advertisers as a premium branding opportunity and bundle in exposure in related media like newsletters, landing pages and social media accounts.

Leading vendors

Acast

Tools to grow and monetize your podcast audiences around the world

Acast delivers both hosting and monetisation options through ad sales and subscriptions. Publishers on the platform include the Financial Times, the Economist, the BBC and PBS.

[acast.com](https://www.acast.com)

Buzzsprout

The easiest way to start podcasting

Buzzsprout positions its services as simple to use, delivering hosting, promotion and tracking services. It focuses on monetisation through affiliate marketing.

[buzzsprout.com](https://www.buzzsprout.com)

Simplecast

The modern independent podcast hosting and analytics platform

Seven years old, Simplecast provides podcasters with publishing, distribution, analytics, and sharing tools. Clients include Fast Company, Techcrunch and Politico.

[simplecast.com](https://www.simplecast.com)



People will pay for podcasts

There are several strong examples of publishers using podcasts to drive their subscription efforts. There are fewer examples of publishers asking people to pay directly for podcast content. But the tech to charge listeners for audio content is developing rapidly and one publisher at least is seeing some success in selling subscriptions.

Initially an add-on to the movie monthly's weekly podcast, Empire's Spoiler Specials podcasts come out after a film release. This allows the team to engage in plot-heavy movie analysis that would be unacceptable in regular episodes dedicated to trailing upcoming releases. Subscribers get a minimum of two new Spoiler Special episodes a month plus exclusive access to 100+ archive episodes.

"I think we have an offering that is really unique," says Editor in Chief Terri White. "We have access to the filmmakers and then we have the expertise of the film. People are paying for that insight and that expertise that they can't necessarily get in lots of other places."



"We did a ton of research. We wanted to see if the appetite was really there for people to pay for podcasts. For some people, it was too much and it was a barrier to entry. But actually, £4.99 was the most commonly suggested price point from the audience."

Terri White, Editor in Chief,
Empire

Further Reading:

- [Podcast Statistics: The Latest 2021 Industry Stats & Trends](#), *The Podcast Host*
- [As Podcasts Continue To Grow In Popularity, Ad Dollars Follow](#), *Forbes*
- [2020 was the year of the audio renaissance](#), *What's New in Publishing*
- [Empire Magazine's Terri White on getting people to pay for podcasts](#), *FIPP*

Also from *What's New in Publishing*:

WNP WHAT'S NEW IN PUBLISHING
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50 WAYS TO MAKE MEDIA PAY

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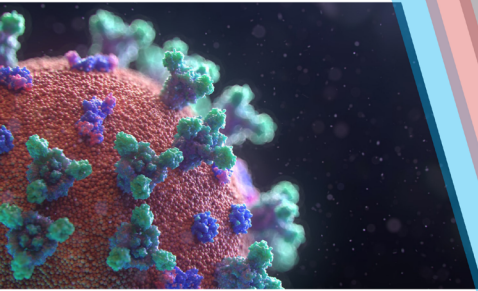


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Credits

Author: Peter Houston

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