# Publishing executives adopt new strategies for 2024 to boost engagement and subscriptions



This week's Media Briefing from Digiday focuses on evolving business strategies that publishing executives are implementing in 2024, amidst a landscape shaped by advances in technology and changing reader behaviours. A gathering of 16 industry leaders highlighted their key priorities for the year ahead, indicating a shift from reliance on large digital platforms to a more direct engagement model with their audiences.

One of the principal objectives for media companies this year includes increasing reader engagement across various platforms. Executives from notable firms such as Business Insider, Hearst Magazines, and BuzzFeed emphasise that greater interaction will be crucial for boosting subscription numbers and ad revenue. Maggie Milnamow, Chief Revenue Officer at Business Insider, highlighted that enhancing engagement on their site, app, newsletters, and through live events could transition casual readers to subscribers, thereby attracting premium advertisers.

Similarly, Lisa Ryan Howard, Global Chief Revenue Officer at Hearst Magazines, remarked that engagement is their guiding principle for creating meaningful audience experiences. She cited significant growth within Hearst's direct-sold ad business last year, partly attributed to the introduction of a predictive AI targeting tool, now utilised in nearly 30% of its ad campaigns since its inception last summer.

Efforts to boost subscriber numbers are also taking centre stage. Executives from Bloomberg, The Atlantic, and The Wall Street Journal noted an increased focus on developing their subscription models. Karen Saltser, CEO of Bloomberg Media, articulated that the company's growth strategy revolves around total revenue and enhancing the subscriber base, describing key engagement drivers such as video, audio, and events.

The Atlantic successfully reached its goal of one million subscribers last year, with intentions to expand further this year, focusing on profitability. Similarly, The Wall Street Journal reported a 10% increase in digital-only subscriptions year-on-year, now totalling 3.9 million subscribers.

Advertising revenue is another area of attention, as executives from BDG, Future, Newsweek, and Vox Media aim to enhance their direct ad revenue through editorial collaborations and event sponsorships. A substantial 71% of publishing professionals surveyed are expected to prioritize their direct-sold ads business over the next six months.

Elizabeth Bagdasarian, Senior Vice President at Future, stated that diversification within advertising offerings would be vital this year. This includes not only in-person experiences and newsletters but also innovative formats like AI chatbots, which create tailored recommendations for readers, opening new advertising avenues.

Media companies are also looking to expand their reach as they adapt to the feedback and engagement brought about by recent political events. Taylor Scott, Head of Product at The Hill, indicated plans to broaden their video and podcast offerings to reach a wider audience. The Economist intends to upgrade its app to vastly improve user experience and enhance brand marketing efforts, with recent traffic experiencing unprecedented growth.

However, certain strategies are being phased out. Several executives expressed a desire to move away from over-dependency on platforms that have traditionally driven traffic and revenue. Scott from The Hill stated that chasing higher traffic volumes will no longer be a priority, especially as 2025 poses challenges not tied to an election cycle. Executives from The Atlantic echoed a resolve to cultivate direct audience relationships, distancing themselves from "volatile" traffic sources.

In conclusion, the publishing landscape is undergoing significant transformations as industry leaders prioritise engagement, subscriptions, and direct ad revenue, while also exploring innovative technology solutions. As the sector navigates potential challenges and shifts in audience behaviour, these new strategies are expected to shape the future of media business practices moving forward.

Source: [Noah Wire Services](https://www.noahwire.com)

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