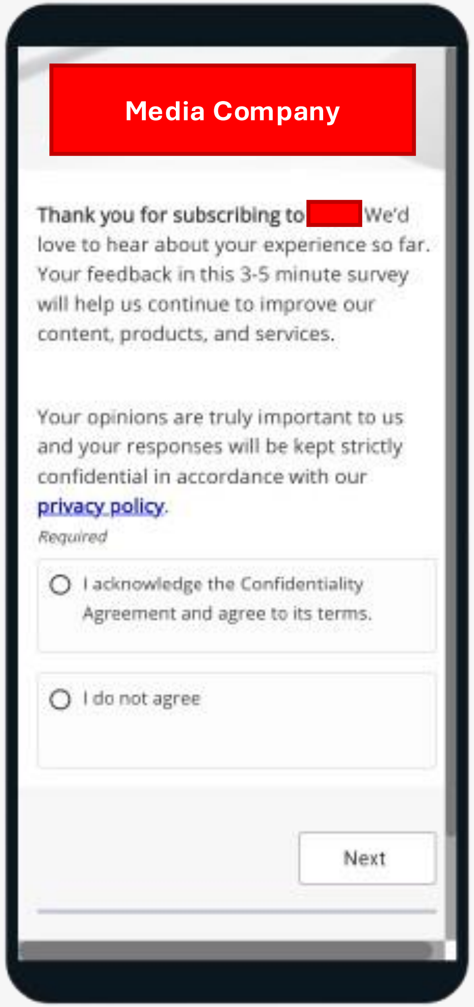
Media Company Growth Research

Prepared by UXR

June 22, 2026

New Subscriber Insights (Redacted Version)

April 2026 Subscriber Cohort



Survey Preview Link

Background & Methodology

This satisfaction survey is sent to all new subscribers as the last communication in the New Subscriber email onboarding series.

Goals:

- Track changes in sentiment and demographics over time
- Identify actionable insights for Growth and Engagement

Cadence:

- Rolling survey fielding, with data collected one month after subscription start date
- Reports organized by **subscriber start month**
- Survey feedback is collected approximately one month after subscription

Cohorts:

- Premium Plan
- Upgrade (Basic ↗ Premium)
- Basic Plan

Questionnaire

Survey questions cover growth, strategy, marketing, editorial, and product priorities:

01 **Discovery:** *"How did you first learn about your current subscription plan?"*

02 **Motivations:** *"What were your primary reasons for subscribing to your current plan? Select up to 3."*

03 **Overall Satisfaction:** *"Overall, how satisfied are you with your subscription?"*

04 **Satisfaction Drivers:** *"Please rate your satisfaction with the following aspects of your subscription. (Content Quality, Relevance, Ease, Support, Value, Device Performance)"*

05 **Open Feedback:** *"How else can we improve your subscription experience - including our content, features, or services?"*

06 **Demographics & Purchase Behaviors:** *Age, gender, household size, Cable status, Household Income*

Additional Probes:

- Specific articles, films and shows (Motivations)
- Dissatisfaction details (Satisfaction Drivers)

Median Time to Complete: 5m 22s

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Numbers across diagrams are removed for confidential reasons

Key Takeaway

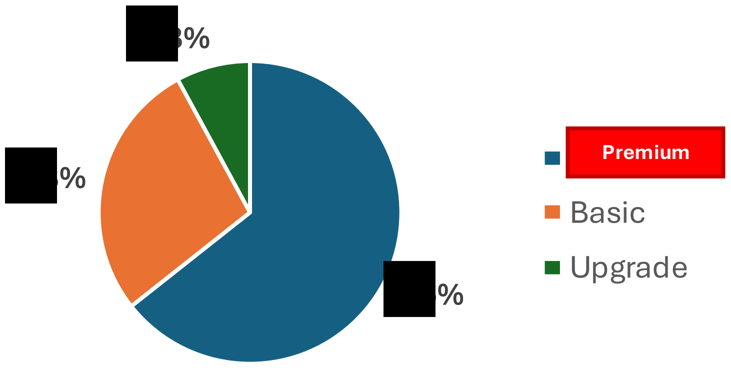
In April, premium plan saw a **decline in cord cutters and email-campaign performance**, while basic plan subscribers continue to grow as the **perceived value for unlimited live video weakens.**

While content quality and relevance remain strong, premium plan **value for price** decline month-over-month (Net -10 pts), likely due to **misaligned expectations, disrupted usage habits, and eroding trust.**

Technical friction further reinforces these gaps, limiting subscribers' ability to realize the full value of the premium plan.

April Cohort Sees Basic Plan Rise While Premium Plan Declines

Lower income and cord cutter cohorts decline, suggesting greater sensitivity to pricing and value



Cable Status	Apr.	Mar.	Net
Current Cable	[redacted]		+4 pts
Considering Cutting	[redacted]		-3 pts
Cord Cutter	[redacted]		-5 pts
Cord Never	[redacted]		+3 pts

Gender	Apr.	Mar.	Net
Male	[redacted]		-1 pts
Female	[redacted]		+4 pts
Some other way	[redacted]		-
Prefer not to answer	[redacted]		-2 pts

Subscription Plan	Apr.	Mar.	Net
Premium Plan	[redacted]		-1 pts
Basic	[redacted]		+6 pts
Upgrade	[redacted]		-4 pts

HHI	Apr.	Mar.	Net
<$100k	[redacted]		-7 pts
$100k+	[redacted]		+6 pts
Prefer not to answer	[redacted]		+1 pts

Age Band	Apr.	Mar.	Net
18-54	[redacted]		-3 pts
55+	[redacted]		+3 pts
Prefer not to answer	[redacted]		-2 pts

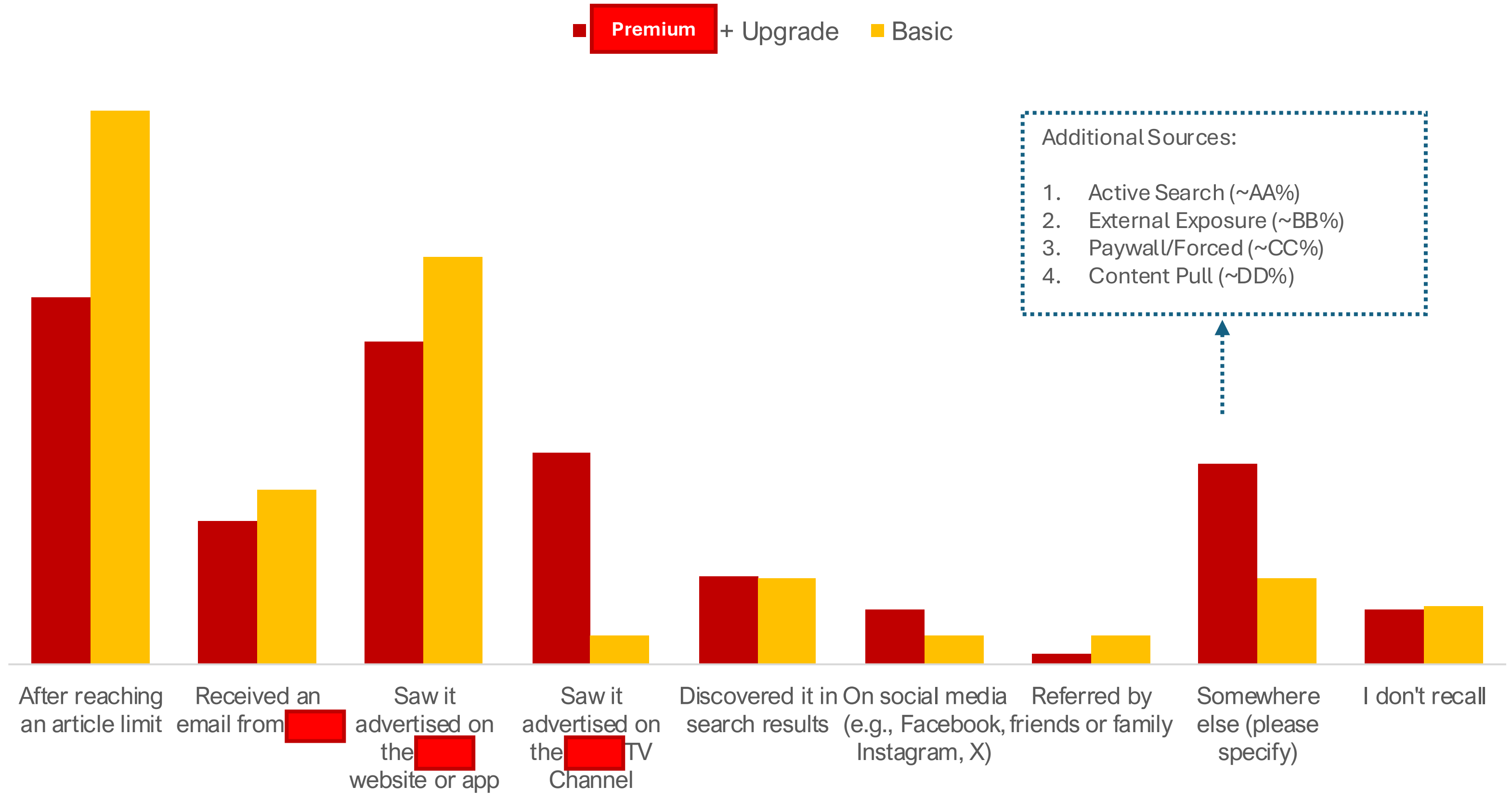
**Months denote the subscription start month;*
Survey responses collected approximately one month after subscription

Numbers across diagrams are removed for confidential reasons

Paywall Emerges as Top Premium Plan Discovery Source

Email-driven conversions declined by the same margin as paywall conversion has increased

Discovery Sources by Plan



Premium Plan Discovery Drivers	% Select	Prior Month	Net Change
Article Limit	[redacted]	[redacted]	+10
Email	[redacted]	[redacted]	-10
Ad: Website or ap	[redacted]	[redacted]	-2
Ad: TV channel	[redacted]	[redacted]	+5
Search Results	[redacted]	[redacted]	-3
Social Media	[redacted]	[redacted]	-
Friends or Family	[redacted]	[redacted]	-
Somewhere Else	[redacted]	[redacted]	+4
Don't Recall	[redacted]	[redacted]	-4

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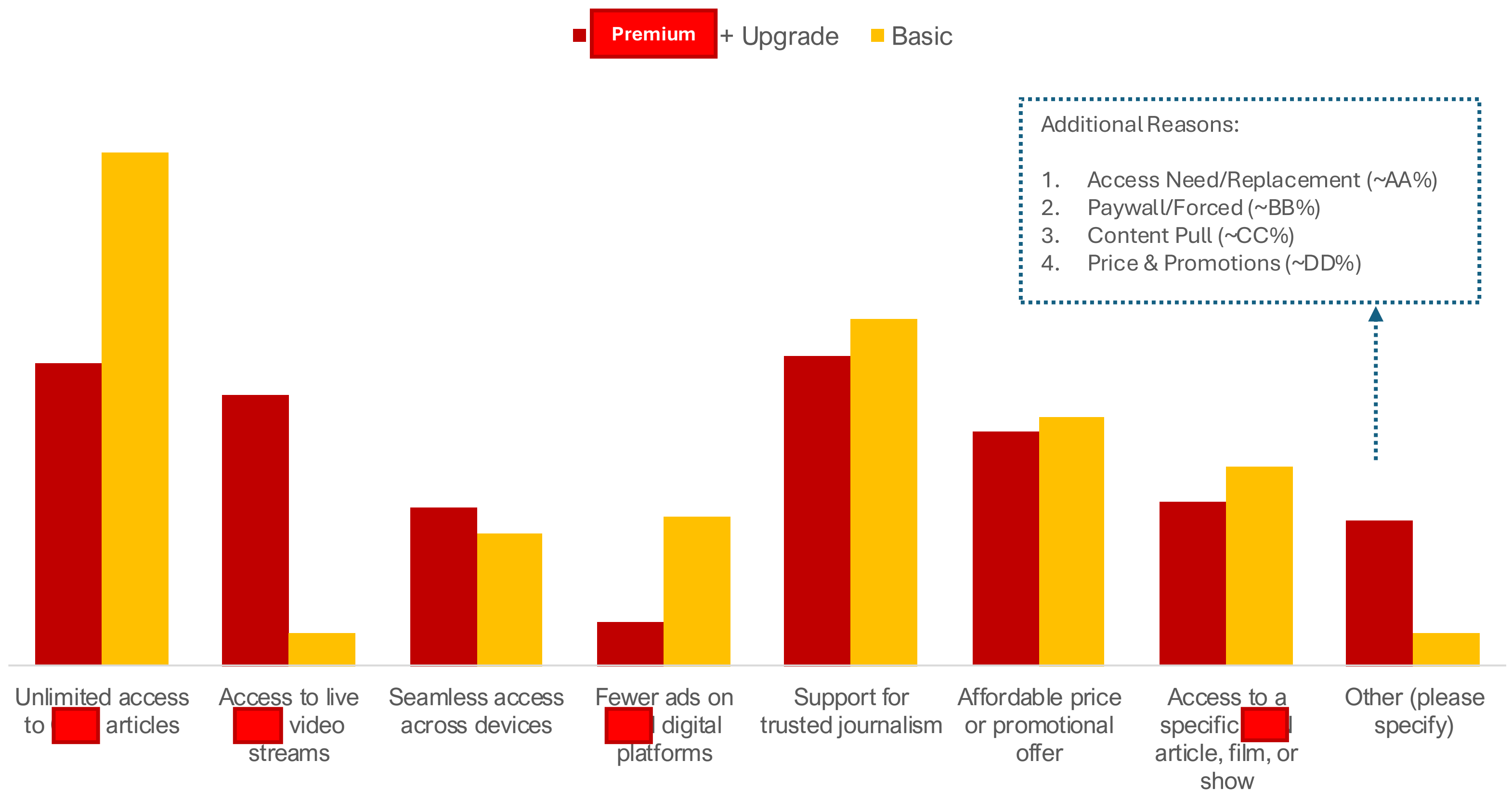
Source: New Subscriber Survey
n-181, 5/1 - 5/31 2026

Unlimited Articles Rise as Top Reason to Subscribe

Declines in video and device access suggest weaker secondary conversion drivers

Top Conversion Drivers by Plan



Premium Plan Conversion Drivers	% Select	Prior Month	Net Change
Unlimited Articles	[redacted]	[redacted]	+5
Unlimited Live Video	[redacted]	[redacted]	-9
Seamless Access	[redacted]	[redacted]	-5
Fewer Ads	[redacted]	[redacted]	-4
Support for Journalism	[redacted]	[redacted]	-
Affordable Price or Offer	[redacted]	[redacted]	-4
Specific Article or Show	[redacted]	[redacted]	-1
Other	[redacted]	[redacted]	+3

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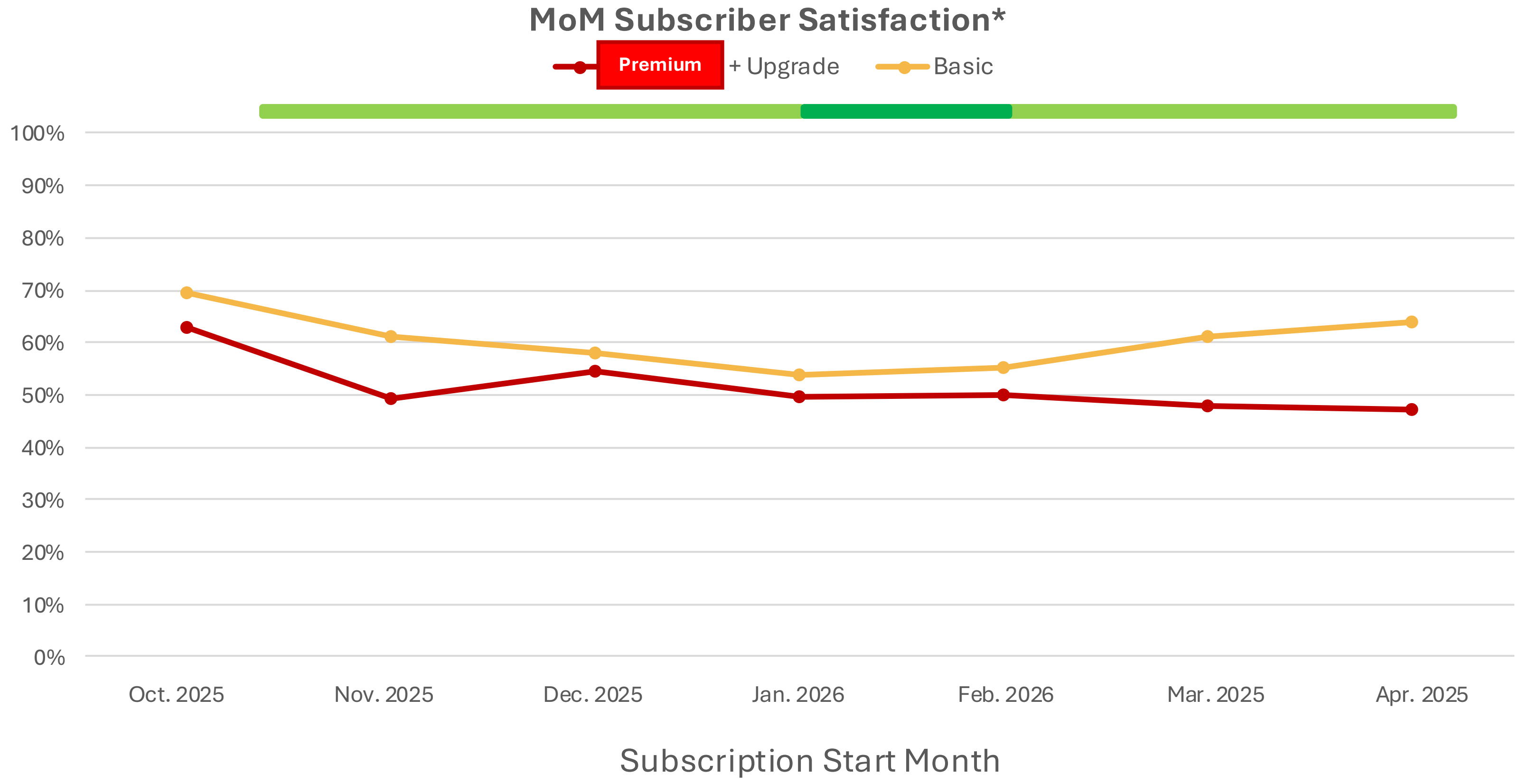
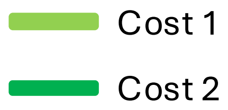
n-181, 5/1 - 5/31 2026

Basic Plan Satisfaction Continues to Trend Above Premium Plan

Basic plan satisfaction grows as premium plan satisfaction declines, creating a gap of 17 points in April



Premium Plan Promotional Pricing:



- Decline in satisfaction reflects increases in both neutral and dissatisfied ratings.

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*Satisfaction = % somewhat satisfied + % very satisfied;
Responses collected approximately one month after subscription

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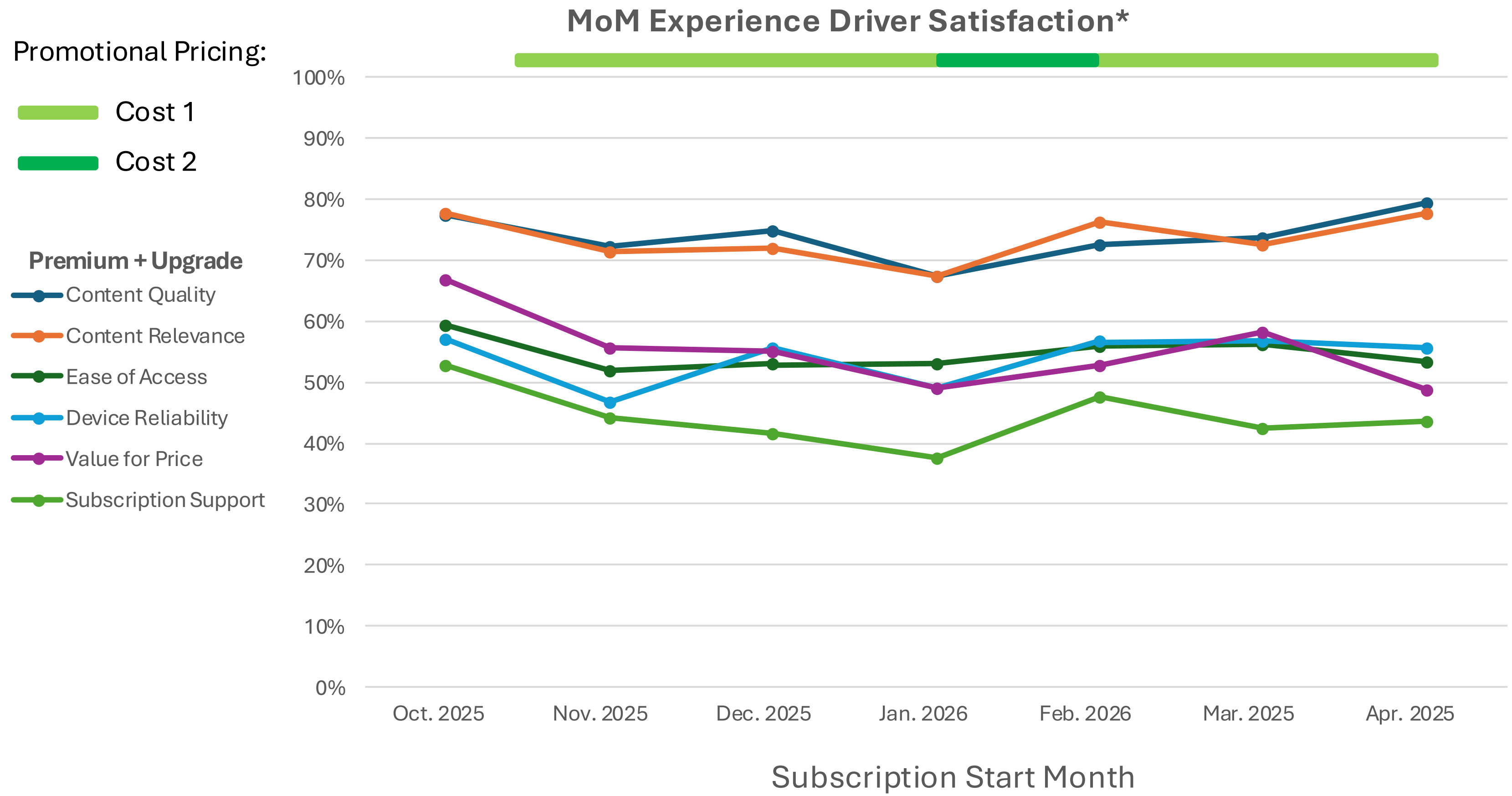
n-181, 5/1 - 5/31 2026

Content Quality and Relevance Remain Strongest Drivers

Subscription support is consistently the lowest driver of satisfaction to premium plan subscribers



- Value for Price declined in April from March's uptick, potentially reflecting softening effects of the March promotion.
- Change driven by lower satisfaction rather than increased dissatisfaction, resulting in more users shifting into neutral.

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**Satisfaction = % somewhat satisfied + % very satisfied;*
Responses collected approximately one month after subscription

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Analysis, Credible Content, and Brand Trust Drive Satisfaction

Specialized content drives engagement, while brand values and trust retain loyal subscribers

*"Continue to expand your **ANALYSIS articles** both in style, insight, and content. I find the author's perspectives very **timely, logical, direct and constructive**. They also seem to fill both perspective & coverage missing from the NYT & WP."*

*"I enjoy the **science and space articles**. Every time I reached my limit, I was disappointed."*

*"[Named Talent] programs and [Named Talent] wants to live forever. I like the health focused programs **from credible, reliable sources that do their homework**."*

*"I enjoy [Media Company] because I know you are more factual and less bias. I like getting **just the facts. I don't need opinions**."*

*"[Media Company] is the **Gold Standard** for news reporting and I know I can trust the unbiased reporting of [Media Company] ."*

Quality Content

Subscribers differentiate [Media Company] from other news sources due to unique in-depth analysis and accurate reporting of content.

Diversity of Topics

The array of themes offered allow subscribers to explore different interests, staying informed across all channels.

Brand Consistency

Long-term subscribers are motivated to remain loyal through the wide range of trustworthy and unbiased content.

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n-181, 5/1 - 5/31 2026

Device Performance and Support Leads Dissatisfaction

Subscribers are consistently frustrated with app bugs, device compatibility, and account recognition

*"...the [Media Company] app constantly freezes or buffers, making it **impossible for continuous viewing**. We've tried 3-4 times, deleting/reinstalling the app, clearing cache and data for the app and nothing fixes the issue using wifi..."*

*"Sometimes the live feed on my FIRE smart TV is **glitchy and freezes up**. It is not a wireless or internet connection issue as all else works at the time."*

*"I spent **50% of my time in Canada**, where the premium plan is not available for live streaming. For me, this is major disappointment."*

*"I had no access, and there was literally **no customer support** that I could find. Just FAQ and robot chat that was useless... so I had no choice but to **cancel the subscription** all together"*

*"your app **didn't recognize** my upgrade to unlimited and wouldn't let me sign in"*

App Bugs

Frequent crashes, freezes, and access errors make premium plan features unreliable - subscribers need to restart apps, clear caches, and reinstall often.

Device Compatibility

App incompatibility with CTV platforms (e.g., Samsung, Fire Stick, Hisense) and geographic restrictions prevent users from accessing paid content.

Account Recognition

Login persistence failures, upgrade recognition bugs, and poor customer support leave users frustrated and prevented from accessing content.

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n-181, 5/1 - 5/31 2026

Expanded Categories From Current Drivers

A deeper analysis on the current drivers reveal patterns in user expectations, habits, and trust

Expectation Clarity and Fulfillment

Unclear or miscommunicated subscription benefits create a gap between what subscribers expect and what they receive (e.g., ads, limited access, friction), leading to immediate dissatisfaction and reduced perceived value.

*"Content is interrupted too often with dozens of ads and then there is another pause for network ads. I **did not expect** this many ads for the price of the subscription."*

Habit Formation and Content Attachment

When the product fails to support existing news consumption habits or lacks flexible access to preferred talent and programs, subscribers struggle to build routines, weakening engagement and long-term satisfaction.

*"There are some shows that I enjoy watching, such as **[Named Talent] in the early morning**, that are unavailable for streaming (...I have not been able to figure out how to see on demand)."*

Trust and Perceived Objectivity

Trust is undermined when subscribers perceive bias in content or inconsistencies between what's promised and what the product delivers, making them more skeptical and amplifying dissatisfaction.

*"Don't change content or values**! I trust [Media Company]** as it is. If the content starts leaning to the right as opposed the fairly centrist... I'll drop the subscription in a heartbeat**! I've watched you guys for years. Don't change!!**"*

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n-181, 5/1 - 5/31 2026

Expectations, Habits, and Trust Tell an Overarching Story

Combination of expanded drivers may contribute to net 10-point decrease in value satisfaction for price

Expectation cont.

Major negative sentiment over continued ads/commercials.

“I paid to subscribe and then I have to listen to commercials. Not what I expected.”

Miscommunication between marketed features leave subscribers confused.

“I'm very disappointed that the content isn't the same as the regular programming. It was not clearly stated when I signed up.”

Habits cont.

Habits are anchored around specific talent, shows, and formats (specials, documentaries, podcasts, etc.).

“Would be nice to be able to watch already aired episodes. I would like to DVR programming or stream a show like if I miss [Talent 1] or [Talent 2] .”

Subscribers desire flexible access across platforms (live, on-demand, audio, mobile) to fit unique schedules.

“I'm always on the move. Make all articles audibly accessible so I can listen to reports while working, driving, etc.”

Trust cont.

Given recent merger news, trust in [Media Company] is strong but fragile, increasing the need for objectivity and no bias.

“I’m counting on your quality research and reporting. I hope the upcoming merger doesn’t change that.”

Non-factual, instigative talents (panels, pundits) blur the line between fact and commentary, reducing credibility.

“If [Named Talent] is still on your payroll when my subscription is due for renewal, I won’t be renewing.”

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n-181, 5/1 - 5/31 2026

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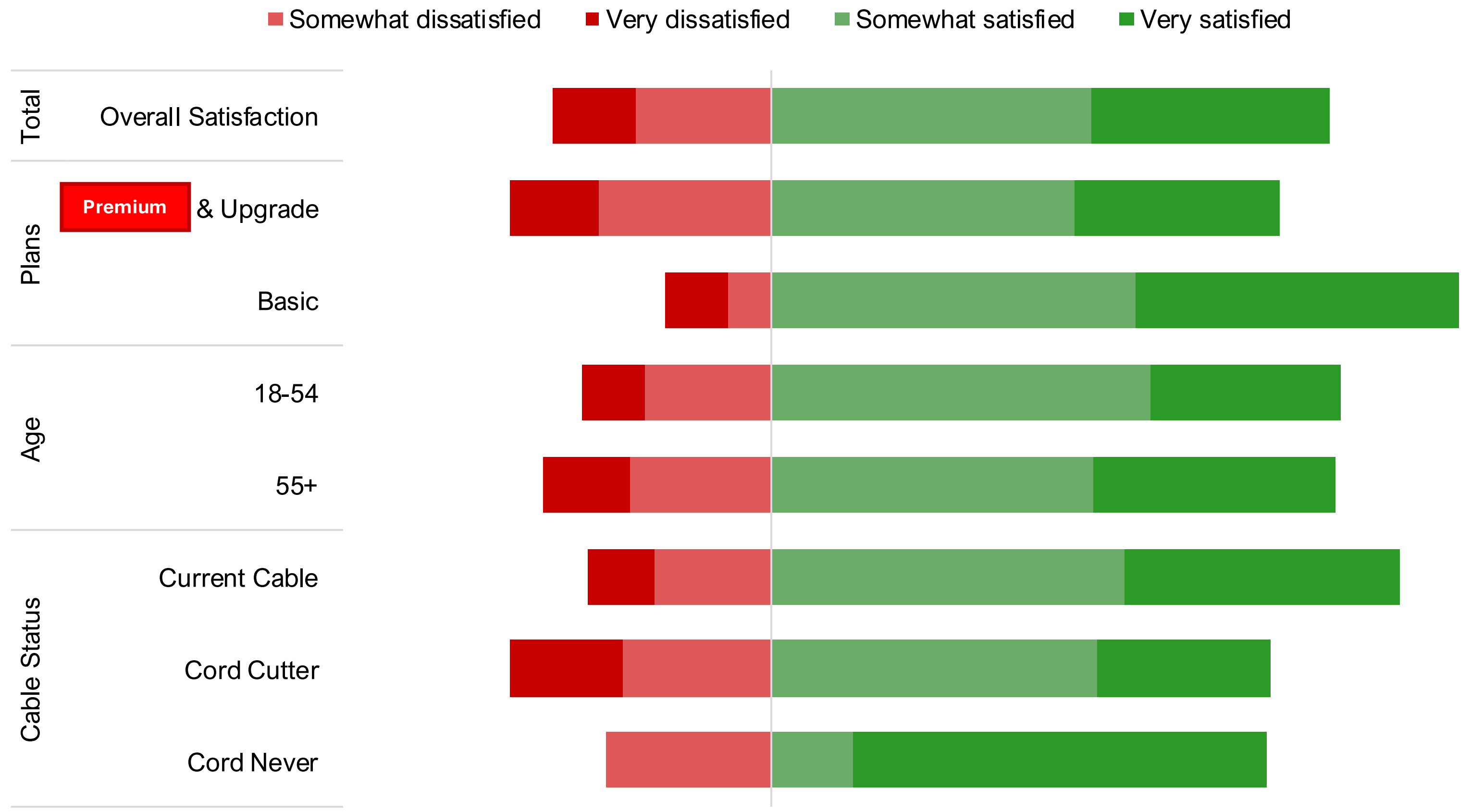
Satisfaction Increases Across Most Cohorts in April

Cord cutters are the only cohort to see a decline, dropping 8 points from March to April

Subscriber Satisfaction by Key Cohorts



Net Satisfaction*	Prior Month	Net Change
[redacted]		+5 pts
[redacted]		+2 pts
[redacted]		+9 pts
[redacted]		+30 pts*
[redacted]		+1 pts
[redacted]		+12 pts
[redacted]		-8 pts
[redacted]		+88 pts*

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*Small sample size, statistically insignificant

*Net satisfaction = (% somewhat + very satisfied) – (% somewhat + very dissatisfied)

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Source: New Subscriber Survey
n-181, 5/1 - 5/31 2026

Value for Price Emerges as Lowest-Performing Driver

Content quality and relevance drive the highest satisfaction, with improved MoM net gains

Net Satisfaction*	Prior Month	Net Change
[redacted]		+2 pts
[redacted]		+13 pts
[redacted]		+10 pts
[redacted]		-1 pts
[redacted]		+6 pts
[redacted]		-10 pts
[redacted]		-

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*Net satisfaction = (% somewhat + very satisfied) – (% somewhat + very dissatisfied)

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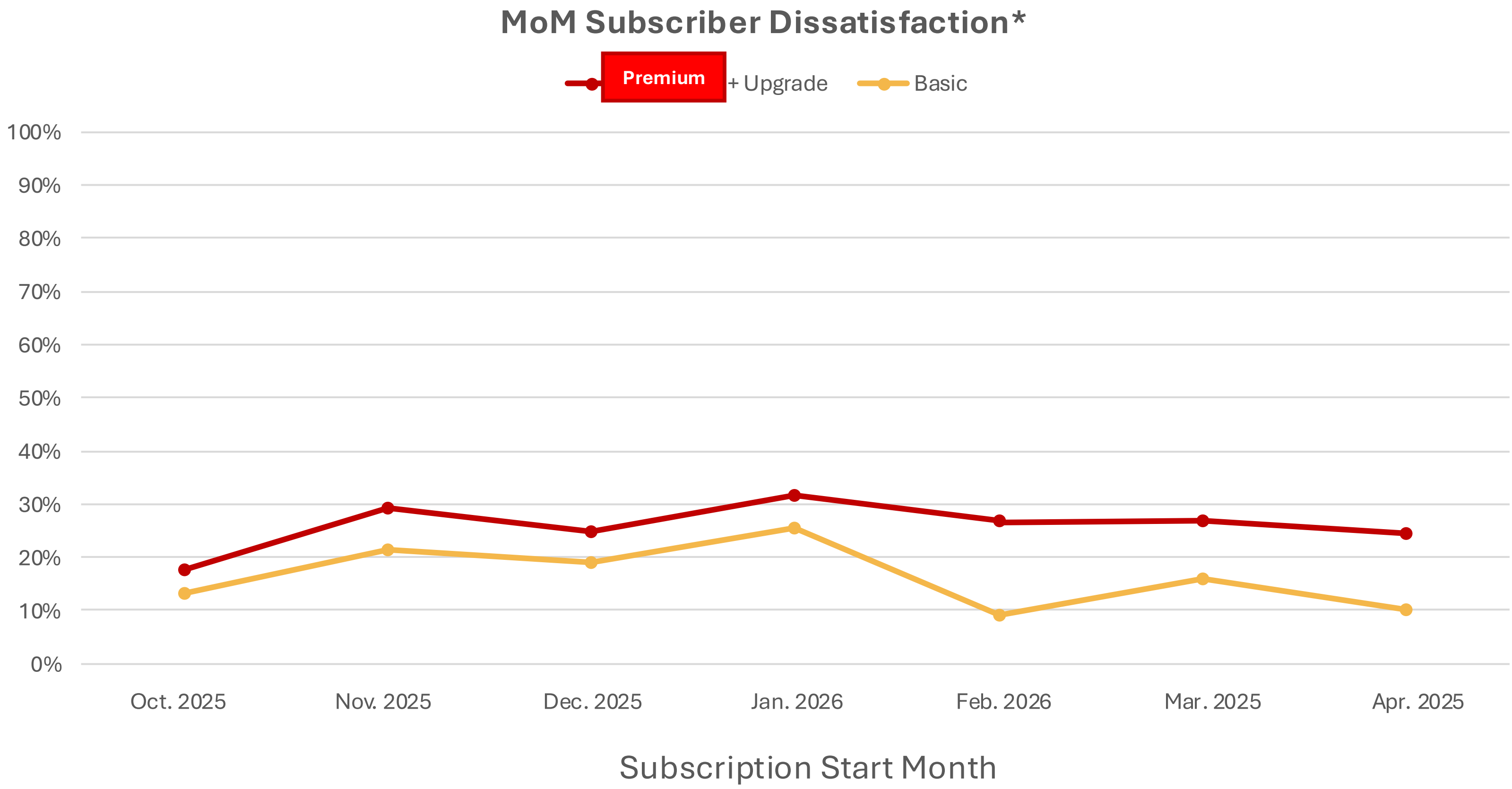
Both Plans Observe Gradual Dissatisfaction Decline Since Feb

Although premium plan dissatisfaction has improved since February, it has not returned to November levels



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**Dissatisfaction = % somewhat dissatisfied + % very dissatisfied;*
Responses collected approximately one month after subscription

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Source: New Subscriber Survey
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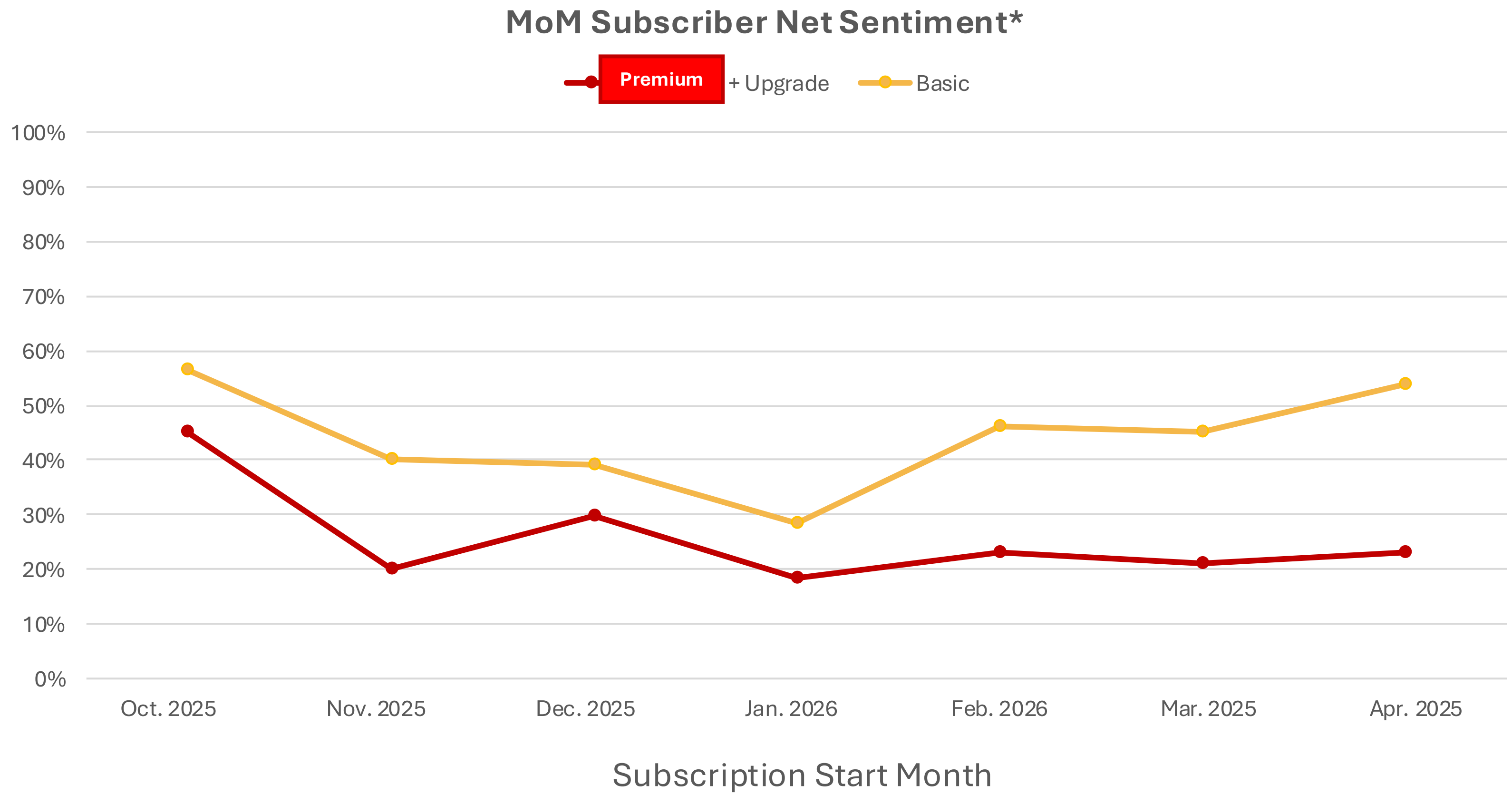
Premium Plan Sentiment Improves Slightly but Continues to Trail Below Basic

Premium plan increased from AA% to BB% as dissatisfaction fell 3 pts in May, yet still 31 pts below basic plan



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**Net sentiment = (% somewhat + very satisfied) – (% somewhat + very dissatisfied);*
Responses collected approximately one month after subscription

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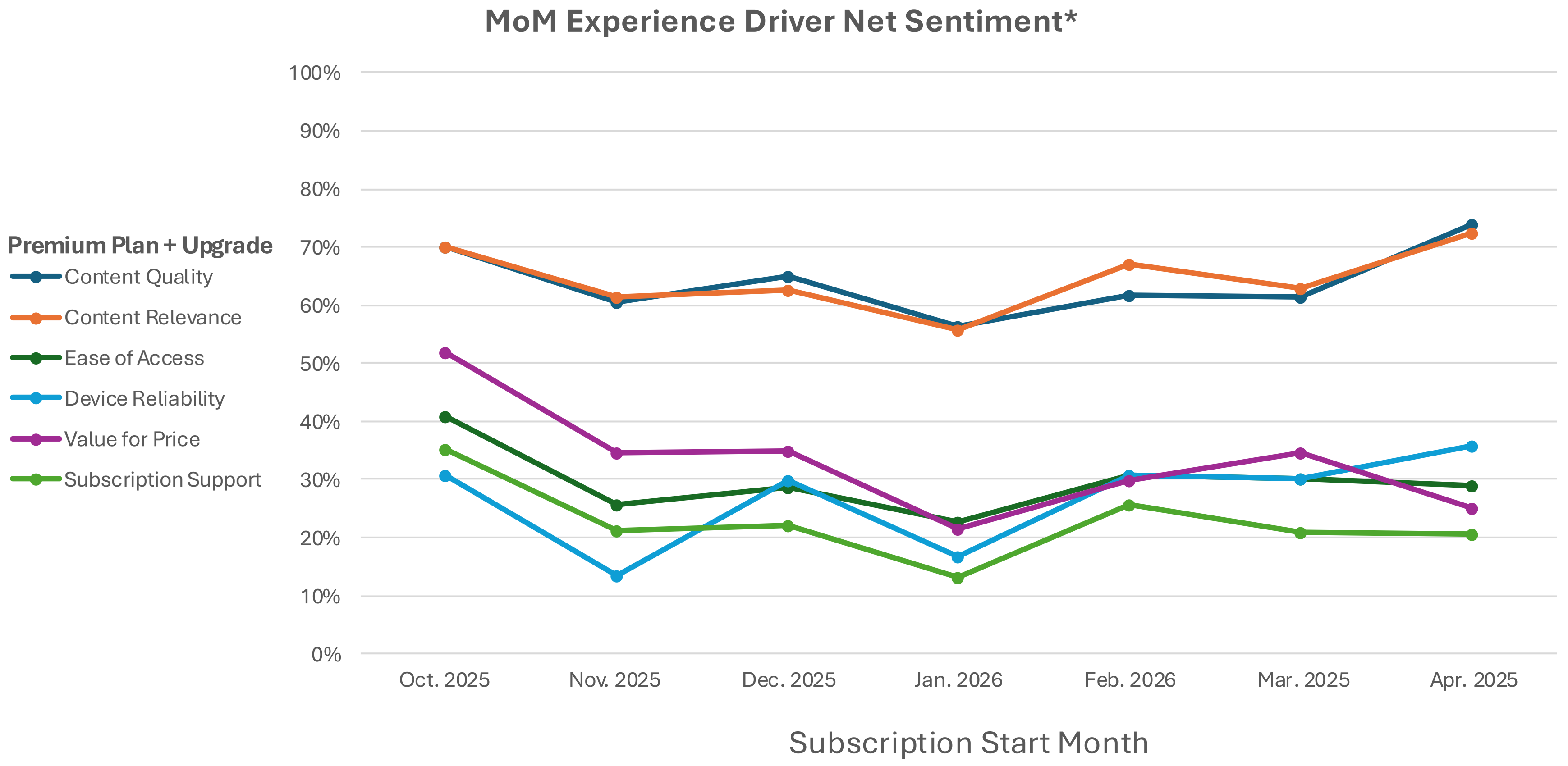
Net Sentiment Highlights Gap in Content and Operational

May’s premium plan Value for Price declined due to lower satisfaction, while dissatisfaction remained stable



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