

# Navigating Italian News: Topics, Formats and Willingness to Pay

A research study conducted by FT Strategies

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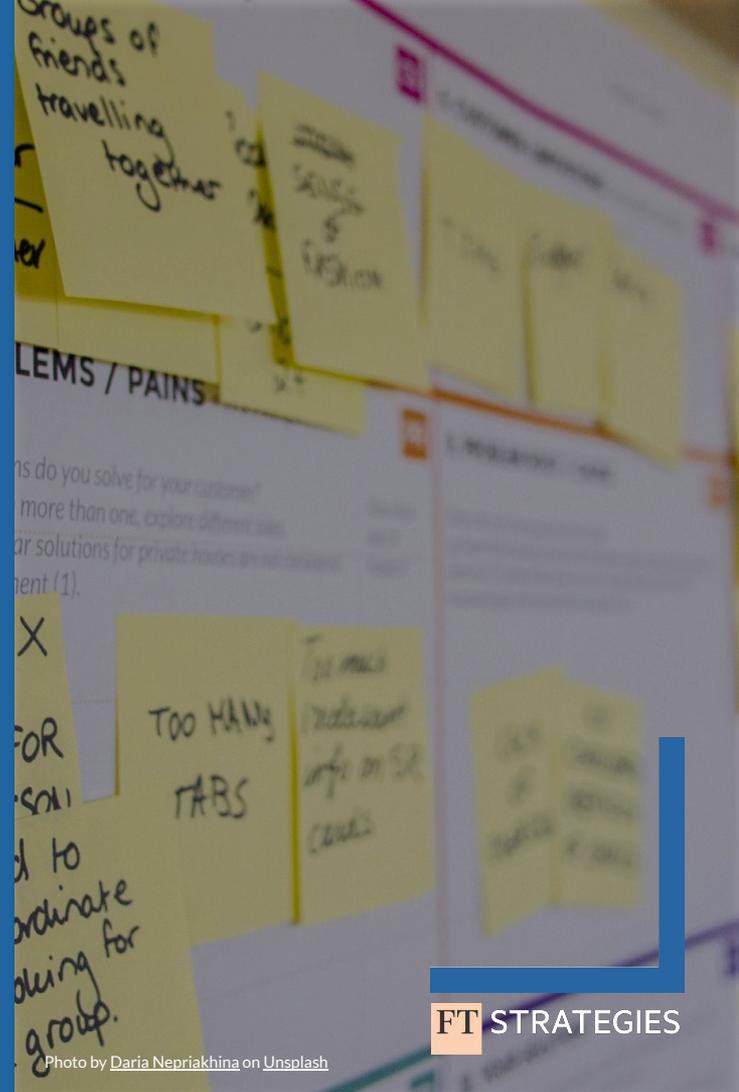
# ➤ Context and Methodology

Audience

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Emerging opportunities



# This study was designed by FT Strategies to understand digital news consumption habits and preferences in the Italian market

**What:** This study focused on participants' interest in different **news topics** and their **willingness to pay for each of these**. Participants were also asked which **text, audio and video formats** they liked to consume different topics in. These topics and formats were chosen based upon careful consideration of external research and FT Strategies' own industry expertise. We also wanted to make sure that **our study focused on engaged news consumers**, and therefore filtered our respondents accordingly.

**Why:** We focused on Italy as it represents an **interesting dynamic** for the news industry. On one side there is still a strong (yet declining) print tradition, while on the other a growing digital population seeking new formats especially in audio and video. As a consequence, lots of established **traditional papers** are experimenting with digital subscription models by doubling-down on their premium brand positioning, while simultaneously, a community of **news startups** is starting to [take market share](#) by focusing on [podcasting](#) and younger audiences.

**How:** The survey **was completed by 2043 participants based in Italy** and was conducted in November and early December 2023.<sup>1</sup>

**We would be happy to discuss further ways FT Strategies can support your content strategy by having more in-depth survey data cuts based on your needs.**

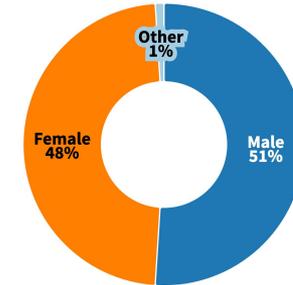
<sup>1</sup> Research was conducted by Qualtrics using an online survey sent to participants located in Italy. Quotas were used to reach a sample population who closely reflected the nation's demographic, including the age and gender breakdowns displayed above, and location: 29% from North West, 24% from South, 18% from Centre, 17% from North East Italy, 11% from the Islands.

## Who:

### Gender split

51% of survey participants were men; 48% were women.

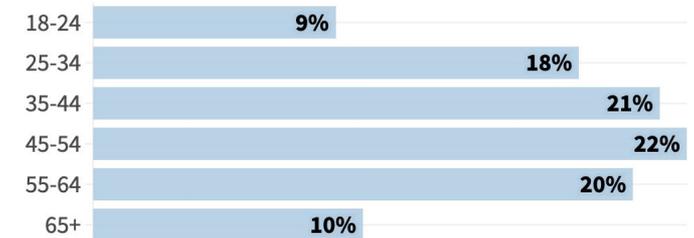
Base: 2043



### Age split

27% of survey participants were under 35; 74% were over 35.

Base: 2043



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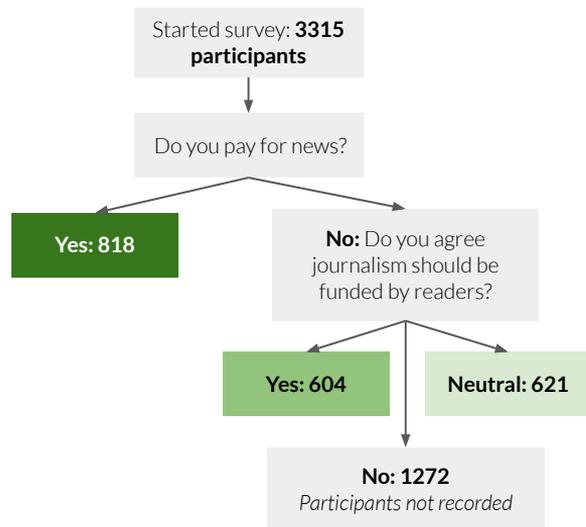
Photo by [davide ragusa](#) on [Unsplash](#)

# We focused our study on people who are engaged with news, with more than a third of participants currently subscribed

## We filtered survey participants by affinity to pay for news

The study therefore focuses on engaged news consumers and allows us to draw insights to support publisher monetisation strategies.

### Survey filtering flow



## We developed three personas based on attitudes towards paying for news

These personas will be used throughout the study to highlight differences between those that currently pay and those that could be persuaded.



### The Subscribers

Pay for news  
40% of participants



### The On-The-Fencers

Do not pay for news, but strongly or somewhat agree that news should be funded by readers  
30% of participants



### The Maybe-Next-Timers

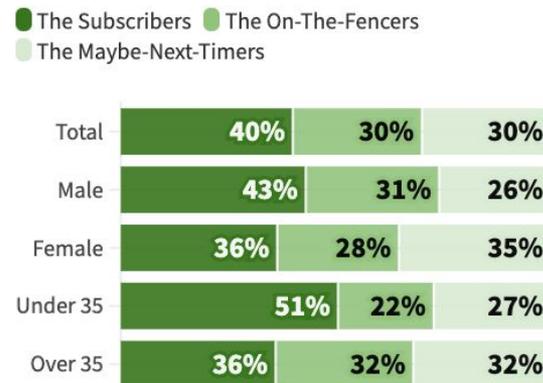
Do not pay and are neutral about whether news should be paid for  
30% of participants

## Men and younger readers are more likely to pay for news

Women were most likely to be neutral about paying for news: 35% don't pay or have an opinion that it should be funded by readers.

### Pay personas split by demographics

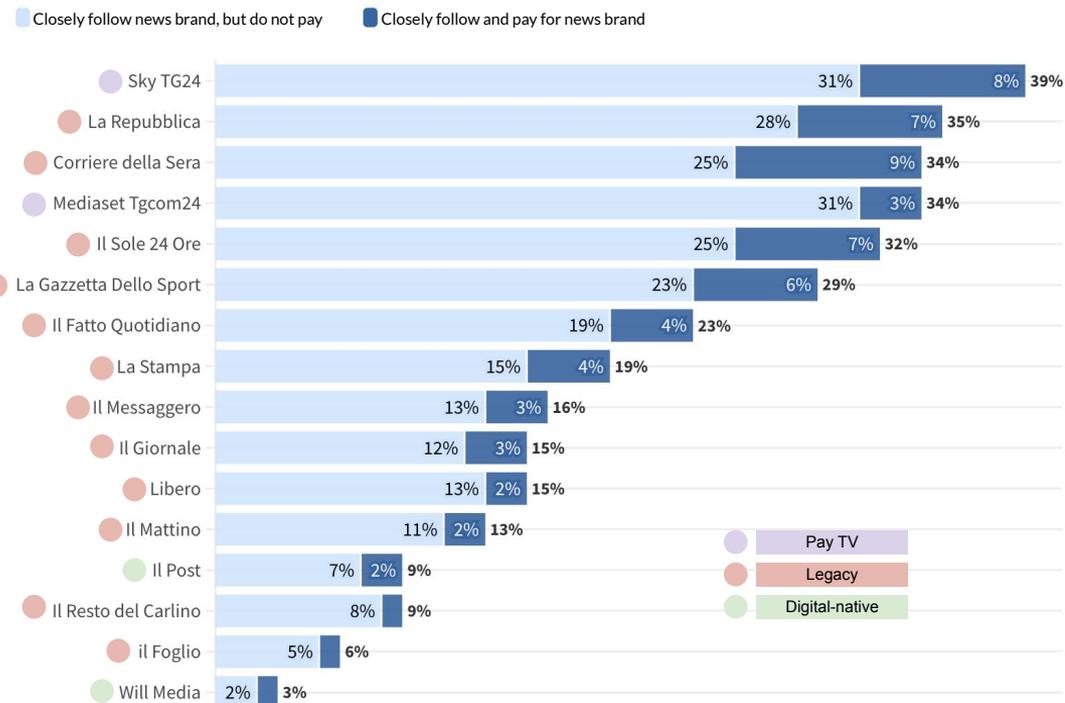
Base: 2043



# Survey participants closely follow an average of three news brands each. Sky TG24 leads in readership, but Corriere della Sera drives the most subscriptions

## Percentage of participants who closely follow and pay for different news brands

Base: 2043



We asked survey participants to share which news sources they closely follow, with paid for TV service Sky TG24 drawing the most readers, followed by legacy print brands La Repubblica and Corriere della Sera.

Similar to the Reuters Institute Digital News Report on Italy<sup>1</sup>, we also find that the **median number of brands paid for is 1**, suggesting a winner-takes-most dynamic is present in the market. The most subscribed to is Corriere della Sera, matching industry [news](#) that it has recently surpassed 500k subscribers.

We also see **growth in attention for two digital-native brands**. Il Post, which has recently [revamped](#) its membership programme to include member-only benefits, and Will Media, which recently [launched](#) its membership offering.

What we notice is that digital natives, after initially focusing on reach, are now **pivoting towards direct reader revenue strategies**, as digital advertising becomes harder to sustain.

<sup>1</sup>Digital News Report 2023: Italy. Reuters Institute: <https://reutersinstitute.politics.ox.ac.uk/digital-news-report/2023/italy>

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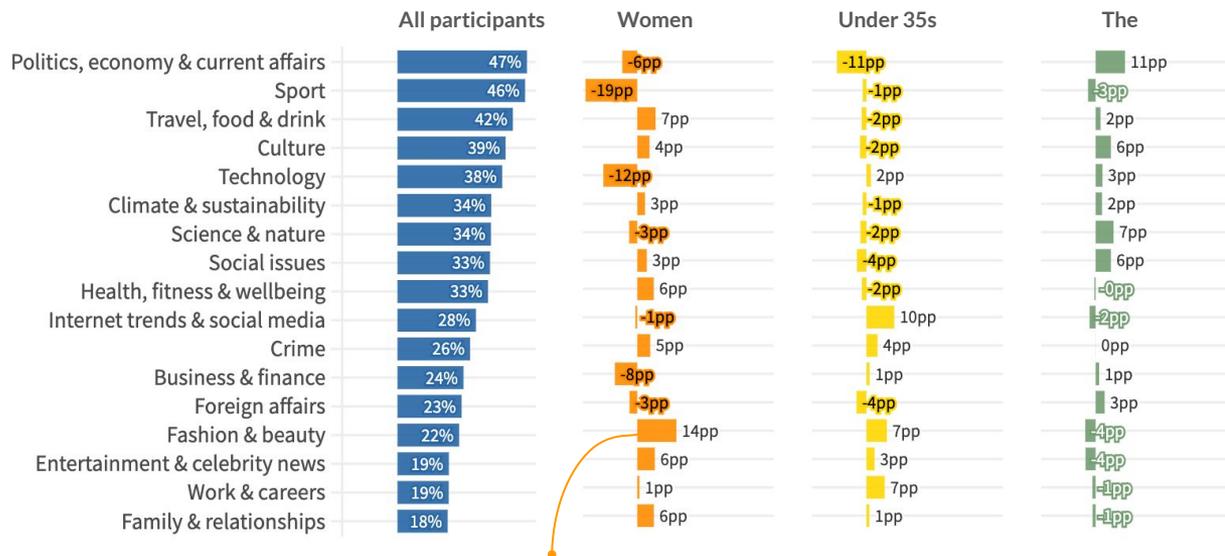


# Politics, sport and travel are the most popular topics amongst survey participants, while women lean towards fashion and under 35s towards internet trends

## Percentage of participants interested in each topic

Plus percentage point change for different segments.

Base: 2043, Women: 982, Under 35s: 547, The On-The-Fencers: 604



Women's interest in fashion & beauty increased by 14pp from the total average of 22%

**Women** are much less likely to be interested in sport and technology, and lean towards fashion, travel, and family.

**Under 35s** also express more interest in what can be seen as 'soft' news topics, such as internet trends, fashion and work. They are also less likely to be interested in politics.

**On-The-Fencers** (who do not pay but agree that journalism should be funded by readers) are much more likely to be interested in coverage on 'hard' news topics, like politics, science & nature, social issues or culture.

We also found that **willingness to pay generally matches interest** across the demographics; however, younger readers who are interested in **sport** and **crime** are more likely to be highly willing to pay for it.

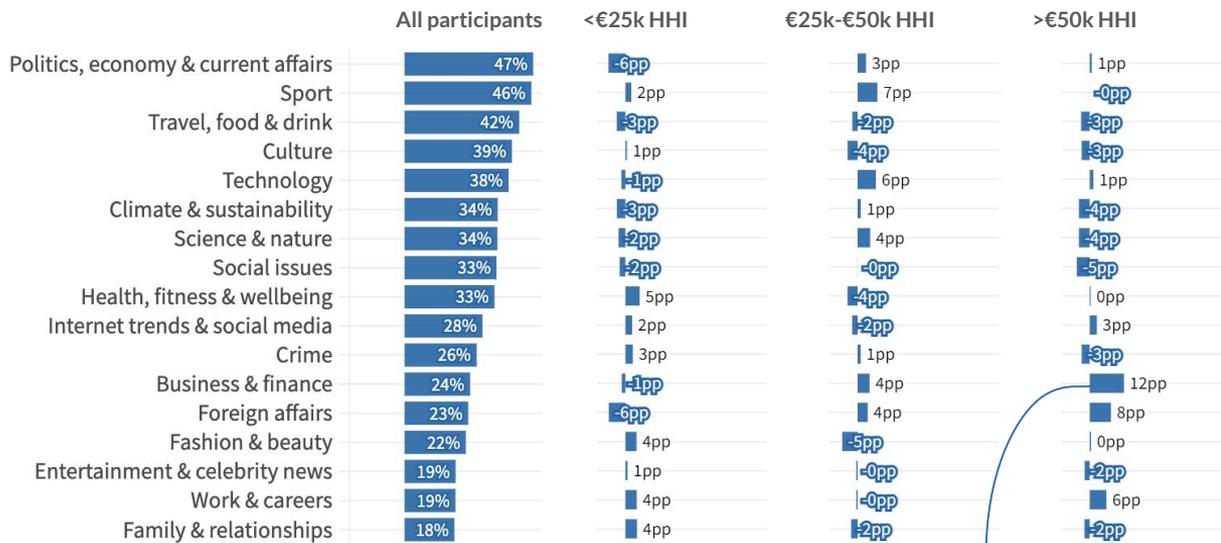
FT Strategies would be happy to discuss further survey data analysis you are interested in, please [get in touch](#).

# Survey participants in the highest annual household income group of €50k+ are more interested in business & finance and foreign affairs

## Percentage of participants interested in each topic

Plus percentage point change for different annual household income segments

Base: 2043, <€25k HHI: 339, €25k-€50k HHI: 598, >€50k HHI: 285



Participants with HHI over 50k interest for business & finance increased by 12pp from the total average of 24%

We asked an optional question where survey participants could share their household income; 60% answered and aligned themselves in one of three market-representative brackets.

Those in the lowest income group of less than €25k are more likely to be interested in lifestyle topics, such as health, fashion and entertainment news.

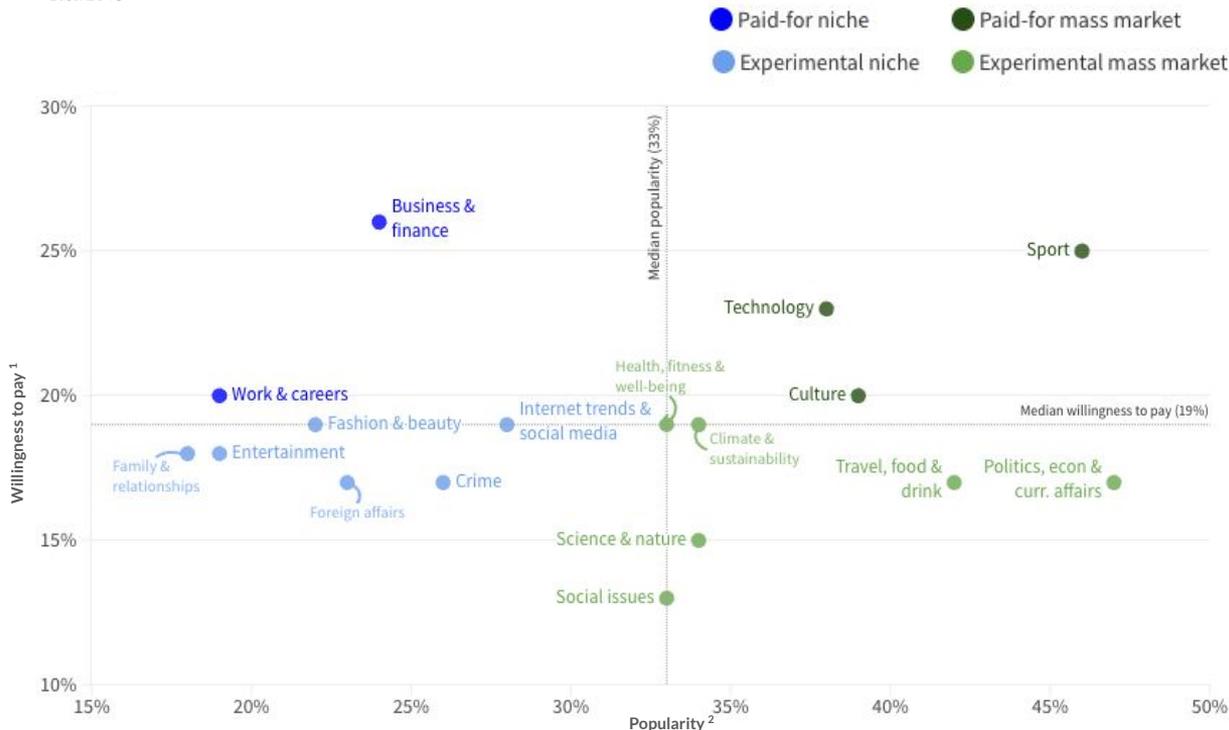
There is also a **strong correlation between household income and being a Subscriber**, with 64% of those in the highest income bracket paying for news.

Tailoring content, access and pricing to appeal to different income groups can also be useful for building a robust pricing strategy.

# Business & finance emerges as strong paid-for niche opportunity, while sport, tech, and culture appear most likely to drive direct reader revenue from the mass market

Mapping topic popularity (x-axis) to participants' willingness to pay (y-axis)

Base: 2043



This graph maps the popularity of a topic (x-axis) with how many people are willing to pay for it (y-axis). We can see 4 categories emerge that might inform content & product strategies:

**Paid-for Niche:** topics that are *low popularity/high willingness to pay* which signals a B2B opportunity or a niche vertical for engaged audiences

**Experimental niche:** topics that are *low popularity/low willingness to pay* which signals high commodification of this type of news. Highly differentiated coverage is the only way to cut through the noise

**Paid-for mass market:** topics that are *high popularity/high willingness to pay* signalling an obvious first-mover advantage where brands can reap benefits for becoming known to be the go-to source

**Experimental mass market:** topics that are *high popularity/low willingness to pay* signalling their importance as 'service journalism' stories to put in-front of the paywall

<sup>1</sup> The percentage of respondents who scored the topic a 6 or 7 for willingness to pay on a 7 point scale. This is divided by the total respondents interested in the topic.

<sup>2</sup> The percentage of overall respondents who are interested in the topic

# At the FT, we've built a data-informed content strategy focused on growing engagement and connecting readers to our content, with the aim to drive loyal subscribers

- 1

## Optimise content production

**Result:** Reduction by 30% of published content from 2016 to 2023, with higher focus on scoops, explainers/big reads, and data visualisation, while simultaneously increasing number of engaged subscribers
  
- 2

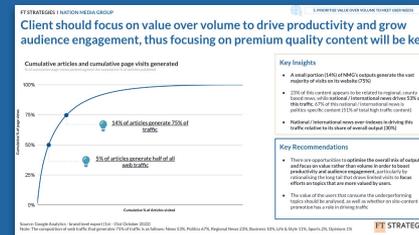
## Measuring Engagement

**Result:** Introduction of Content and User level engagement metrics (Quality Reads and RFV) to inform editorial commissioning and optimise content strategy
  
- 3

## Creating mini-brands

**Result:** Launch of standalone paid-for newsletters that focus on a single topic, for example: Inside Politics (political commentary), Unhedged (market trends), or Sort Your Financial Life Out with Claer Barrett (financial literacy)

## FT Strategies helped a major Spanish publisher adapt its access model using learnings from the FT



### Situation

A Spanish legacy publisher was changing its access model from metered to freemium. FT Strategies was engaged in a 5-week project to evaluate content 'premium-ness' and conduct audience surveys to identify target personas and their content preferences

### Result

We introduced:

- A framework to help decide which content to lock by deep-diving into engagement and traffic data
- An experimentation roadmap to test new format or content verticals using our 'test-and-learn' methodology

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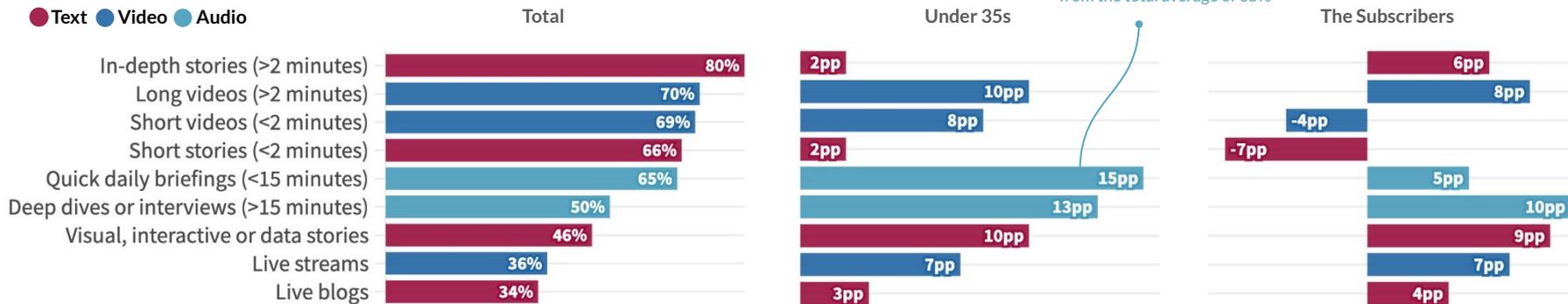


# In-depth text articles are the preferred format, but younger generations are shifting towards audio and video content

## Percentage of participants who like to consume news in each format

Plus percentage point change for different segments

Base: 2043, Under 35s: 547, The Subscribers: 818



Across all survey participants, and regardless of topic, **in-depth text stories remains the most preferred format (80%)**, signalling that consumers still seek expert coverage from news publishers, and that shorter-form content is being commodified as it becomes easier to source and produce.

There is still a **substantial demand for video (70% and 69%)**, primarily due to the rise of social and streaming, and **audio with quick daily briefings (65%)**, as proven by the rise of podcasts with some key examples such as Morning (Il Post), Geopop, The Essential (Will Media), Stories (Chora Media)...

...however, younger people (U35s) demonstrated two fundamental differences compared to the average. Firstly, they tend to **pick more formats** (as shown by the fact that all formats have an increase in percentage points), and **also indicate a strong preferences for audio**, driven by conversational or scripted podcasts, such as Indagini (Il Post) or Alessandro Barbero

Lastly, Subscribers (people who pay for news), **show an interest towards long-form content**, such as long videos, in-depth stories, and also prefer visual/data storytelling. This could reflect the formats that people are most likely to see as differentiators and therefore more interested to pay for

# We find that culture, science & nature, and crime are standouts in terms of long-form popularity, while business & finance is a clear visual storytelling opportunity

## The percentage of participants who like to consume different format types for each topic

Base: 2043

- Long-form includes (1) In-depth text (2) long videos (3) live streams (4) deep dive audio
- Short-form includes (1) Short text (2) live blogs (3) short videos (4) quick briefing audio
- Visual, interactive or data stories



Topics that are closer to the left showcase a clearer preference for **long-form content**. We find that culture, science & nature, and crime are standouts in terms of long-form popularity:

- Our hypothesis is that in-depth coverage of local stories in culture and crime, and explainers for science & nature are driving this change.

Topics that are closer to the right showcase a clearer preference for **short-form content**. Work & careers, fashion & beauty, internet trends, and entertainment are standouts in terms of short-form popularity:

- Our hypothesis is that 'snackable' content especially in vertical video format, similar to popular social media, are driving this change.

Business & finance is a stand-out for **visual, interactive or data storytelling**, driven by the need for clearer stories that summarise large swaths of financial data to help investors and consumers understand markets.

# For every format, three topics particularly pique the reader's interest, which can help guide the development of content and product strategy

**Text Formats**

## Short stories



## In-depth stories



## Visual, interactive or data stories



## Live blogs



**Video Formats**

## Long videos

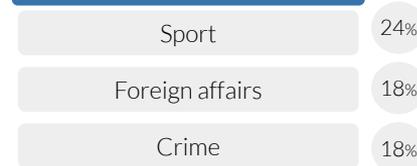
As shown by the growth of Geopop



## Short videos



## Live streams



Especially for live games or during election results

**Audio Formats**

## Quick daily briefings



## Deep dives or interviews



As shown by the popularity of the 'Qui Si Fa L'Italia' podcast with Lorenzo Pregliasco (founder of YouTrend) and Lorenzo Baravalle

Note: This represents the % of survey respondents who chose this format for each content topic  
Base: 2043

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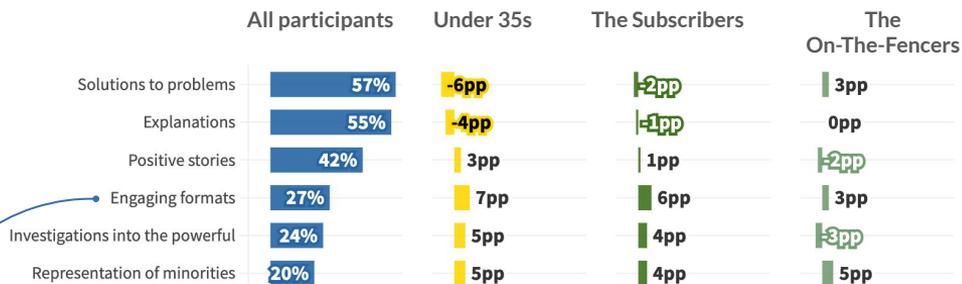
**FT** STRATEGIES

# Participants want to see more solution-focused journalism and explainers. There is also appetite for emerging video formats

## Percentage of participants interested in each emerging content type

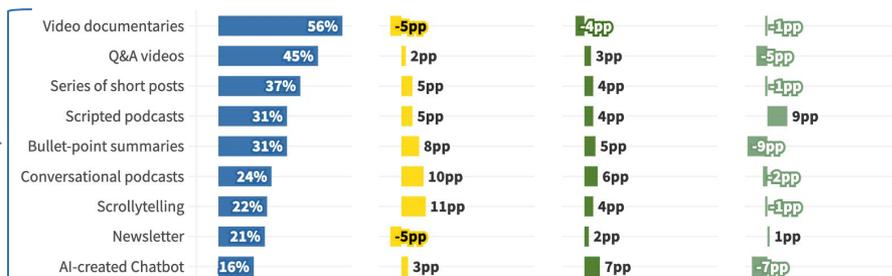
Plus percentage point change for different segments

Base: 2043, Under 35s: 547, The Subscribers: 818, The On-The-Fencers: 604



## Breakdown of engaging formats participants are interested in<sup>1</sup>

Base: 559, Under 35s: 188, The Subscribers: 276, The On-The-Fencers: 151



**Younger readers** are less likely to want more solutions to problems and explanations, with a third (34%) expressing an interest in **seeing more engaging formats**. When asked about specific formats, they are most interested in **scrollytelling (33%)**, a dynamic article format where multimedia elements are triggered by scrolling down a page, and **scripted (35%)** or **conversational (34%) podcasts**.

**Subscribers** are more likely to want to see engaging formats, investigations into the powerful and representation of minorities. When specifically asked about formats, they showed a particular receptiveness to **conversational podcasts (30%)** and **AI-created chatbots (23%)**; a format that is currently being tested by [Forbes](#) to power content search and answer questions in an effort to drive engagement.

**On-The-Fencers** are very receptive **to solutions to problems (60%)**, maybe feeling overwhelmed by the negative news cycle and not finding brands that help mitigate against this feeling. They also care about **representation of minorities (25%)**. When asked about specific formats, they also tend to be more likely to be interested in **scripted podcasts (40%)**.

<sup>1</sup>This question was asked to the 27% of participants who selected engaging formats; given the limited sample size, these findings may not fully represent the broader population.

# At the FT, we've followed a customer-centric approach to diversifying products, identifying opportunities where new and innovative formats can address readers' needs.

**1** Investing in data & visual storytelling experts

**Result:** The Visual and Data team help create bespoke scrollytelling formats, and increase the usage of maps, charts and timelines in all stories. Articles that have visual storytelling elements have 2.5x higher page views than average.

**2** Doubling-down on in-depth formats

**Result:** From our audience research we saw that many readers were looking for a way to combat information overload with a curated yet minimalist news product. FT Edit app was launched to do that, as a "lite" app providing readers with eight featured and human-curated articles a day at a lower price point

**3** Revamping social media strategy

**Result:** Although every platform is different, the FT has increased conversion from social media by producing more short-form video and encouraging journalists to engage with readers. We also find that FT subscribers who follow FT social media accounts are 3.7x more engaged than those who don't.

FT Strategies has studied the needs of future news consumers to understand emerging opportunities



### Situation

In 2023, FT Strategies in partnership with the Knight Lab, travelled across three continents to research the behaviours and news habits of 18- to 25-year-olds, to understand how to better meet the news needs of future generations.

### Result

We created the Ideal News Experience framework, which tackles 8 separate concepts and pain points to help news publishers innovate their offering:

- (1) Credibility, (2) Transparency, (3) Affinity, (4) Topics, (5) Actionability, (6) Format, (7) Language, and (8) Convenience

Thank you for reading  
***Navigating Italian News:  
Topics, Formats and Willingness to Pay***

a research study conducted by  **STRATEGIES**

FT Strategies would be happy to discuss further ways we can support your content strategy. We are ready to support you in the following ways:

1. More in-depth data cuts based on **specific personas, demographics, topics, or formats** you are interested in
2. More in-depth data cuts based on **survey participants that closely follow or subscribe to your brand**
3. Creation of **new bespoke audience surveys and analysis**, based on your own needs

Contact us via [Email](#) or [LinkedIn](#) if you are interested

