SUBSCRIPTION COMMERCE TRACKER™

AUGUST 2018

The New York Times **SHARES THE** SCOOP ON WINNING OVER DIGITAL SUBSCRIBERS

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PYMNTS.com

Could grocery delivery eat into meal kit subscriptions' business?

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SMBs spend roughly $15,000 per month on SaaS solutions

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Recurly

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SUBSCRIPTION COMMERCE TRACKER™

ACKNOWLEDGMENT

The Subscription Commerce Tracker™ is powered by Recurly, and PYMNTS is grateful for the company's support and insight. PYMNTS.com retains full editorial control over the findings presented, as well as the methodology and data analysis.

WHAT'S INSIDE

THE SUBSCRIPTION MARKET IS GROWING MORE CROWDED. NEW PLAYERS ARE ENTERING THE FIELD AND WELL-KNOWN BRANDS ARE REVAMPING THEIR EXISTING OFFERINGS TO ADD INCENTIVES AND STAY COMPETITIVE. THESE CHANGES ARE PROVIDING CONSUMERS NEW WAYS TO ACCESS A RANGE OF PRODUCTS AND SERVICES, LIKE LUXURY VEHICLES, VIDEO GAMES AND MOVIES, AMONG OTHERS. IN FACT, SEVERAL BUSINESSES ARE REALIZING THAT IT, QUITE LITERALLY, PAYS TO HELP CONSUMERS DO MORE WITH THEIR SUBSCRIPTIONS.

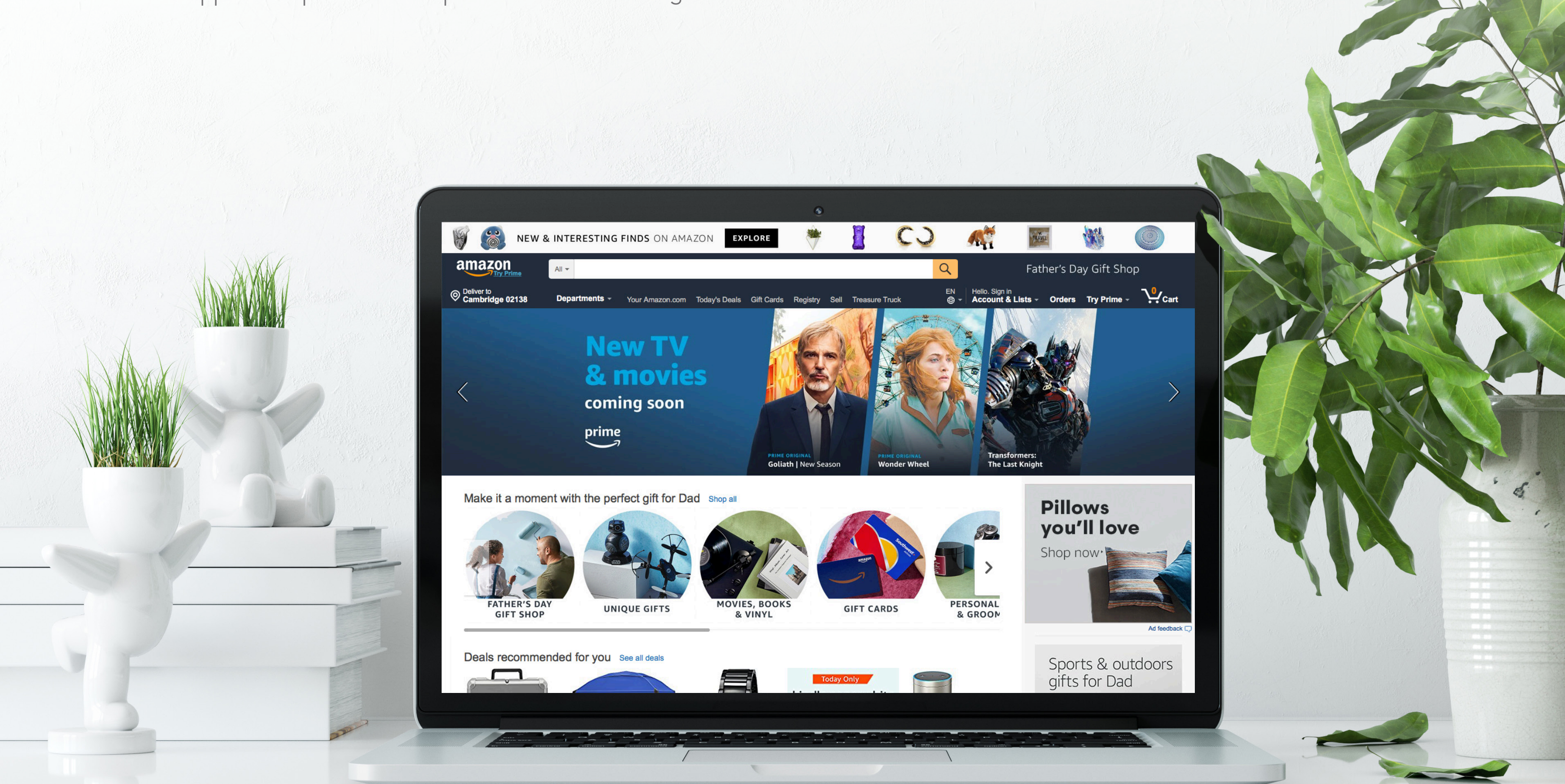
Movie subscription startup Sinemia is offering movie buffs a subscription-based plan to catch the latest releases. Its plans start at $3.99 per month for a single movie viewing, and its app also provides subscribers with discounts on restaurants and ridesharing services. Such features could help differentiate Sinemia's service from those of rival movie ticket subscription services like MoviePass.

In India, eCommerce company Flipkart recently upgraded its subscription service to better compete with Amazon Prime. The company released its Flipkart Plus service, providing subscribers with early access to discounts on certain items, as well as free and fast deliveries. Flipkart Plus also allows users to accrue loyalty "coins" that can be applied to purchases on platforms like streaming service Hotstar, restaurant marketplace Zomato and travel site MakeMyTrip.

That's just the beginning, too. Other companies are also adjusting their subscription offerings, all to win consumers over and better stack up against their peers in the field.

Notable headlines from the subscription space

Even automakers are changing their subscription plans to compete for customer loyalty. German-based BMW recently launched a subscription program granting subscribers access to its 3 Series lineup — as well as an SUV and a convertible — without having to purchase. The company also cut prices on two existing subscription tiers to contend



with automakers like Cadillac and Volvo, both of which already offer subscription access to their lineups.

Video game maker Electronic Arts (EA) has also upgraded its subscription offering, recently launching its Origin Access Premier service. The plan starts at $15 per month or $100 per year, and provides subscribers access to EA titles a few days before they launch.

Exercise tracking software company Strava also sees an opportunity to win subscribers with games. Its platform allows users to log activities like jogging, cycling and swimming and compare their results with friends. Strava just launched its Summit subscription plan to help athletes reach their goals, with three subscription tiers that can be purchased for $2.99 a piece or bundled for $7.99.

Deep Dive: The state of the meal kit market

Meal kit subscription companies stand to earn $3 billion in total revenue this year, but can the market keep up with changing consumer tastes? While meal kits provide the convenience of groceries delivered to doorsteps with easy-to-follow instructions, these services are still prone to a high customer abandonment rates. This month's Tracker includes a data-rich Deep Dive (p. 10) into the meal kit market, and an examination of the online grocery competition that threatens to eat into its market share.

The Gray Lady's recipe for subscription success

Many journalistic organizations have struggled to win subscribers in the digital era. *The New York Times,* however, reported a second quarter profit of $24 million earlier this month, thanks to an increase in its digital-only subscribers. For the August Subscription Tracker's feature story (p. 6), David Gurian-Peck, *The Times*' vice president of subscription growth and planning, spoke with PYMNTS about the newspaper's recent subscription success and how it has benefited from the current political environment.

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FIVE FAST FACTS

33%

Share of subscription providers that expect to double their business in 2018

$3 BILLION

Projected value of meal kit subscription sales in 2018

$2.9 BILLION

Estimated eCommerce subscription market value for 2018

300 MILLION

Number of app subscriptions sold through Apple devices as of July 2018

$237.33

U.S. consumers' average monthly subscription costs — far greater than $79.74-per-month consumer estimates

FEATURE STORY

THE NEW YORK TIMES SEES A SUBSCRIPTION SURGE

With endless content just a click away, securing steady revenue is one of the greatest challenges for the journalism industry in the internet age. Digital technology allows news outlets to reach a broader audience, but, with the availability of free online resources, news organizations now face the difficult task of finding consumers who are willing to pay.

Some in the space may be struggling to remain solvent, but several outlets have reported good news when it comes to winning over subscribers.

After being purchased by Amazon's CEO, Jeff Bezos, *The Washington Post* remained profitable for the second year in a row in 2018, and announced plans to add 800 journalists to its newsroom. *The Seattle Times*, meanwhile, amassed 36,000 digital subscribers after implementing a digital metered paywall in 2013.

In early August, *The New York Times* reported a $24 million profit in the second quarter of 2018, largely attributed to the addition of 109,000 digital-only subscribers. *The Times* now has 2.9 million digital-only subscribers — approximately 75 percent of its total subscribers.

To find out more about the Gray Lady's recent subscription surge, PYMNTS spoke with David Gurian-Peck, *The Times'* vice president of subscription growth and planning, on what news organizations must do to retain subscribers and how non-news businesses influenced *The Times'* subscription strategy.

How 'fake news' cries rally journalism subscribers

In addition to issues surrounding subscription and revenues, the news industry now must contend with "fake news" accusations made by the Trump administration on an almost daily basis. These cries of "fake news" — contrary to what one may believe — have led to increased consumer willingness to both seek out accurate news and pay for it. *The Times* saw a "big wave" of new subscribers following

> “It’s really helping to demonstrate the value of our journalism.”

the 2016 presidential election. More significantly, *The Times* managed to retain these subscribers, even after introductory rates expired and higher rates kicked in.

In other words, the current political climate appears to help the news industry attract consumers.

“It’s really helping to demonstrate the value of our journalism,” Gurian-Peck said. “[It’s] a real moment in time where journalism is especially resonant now, more so than ever. We’re seeing that manifest itself both in bringing in new subscribers, as well as retaining those we’ve [already] brought in.”

Keeping up subscription momentum

A wave of new customers is certainly welcome for any subscription-based business, but *The Times* now faces the challenge of keeping that momentum going. The most important step in winning over consumers is demonstrating a product’s value. That means *The Times* and other organizations must prove what makes their journalism stand apart from the competition.

“Most people aren’t going to subscribe to a dozen different news sources, so why should they subscribe to yours?” Gurian-Peck said. “Talking about that differentiation and the type of work that we do is really valuable and important.”Though *The Times* already has a longstanding reputation, last year it launched a marketing campaign that highlighted its brand of journalism. The “Truth” campaign, as it was called, involved commercials that ran during normal TV spots, as well as during the Golden Globes and the Academy Awards.

The Times also uses a range of digital assets to distinguish itself, including its podcast, *The Daily*, which is available for free and subscribed to by millions. *The Daily* allows current and potential subscribers to build relationships with the journalists behind *The Times’* stories. The company is also working on a weekly video documentary series with FX and Hulu.

“All these different vehicles … help tell our story,” he said, “and demonstrate that the journalistic work that we’re doing in the newsroom is different and worth paying for.”

Digital subscription lessons for digital news

In shaping its subscription strategy, *The Times* looks to the business models of non-news subscription services like Netflix, Spotify and Amazon for some inspiration.

"We have a lot to learn from digital-first subscription businesses … [such as] the digital experiences that they've built and the way they've rallied around that subscription-first mentality," Gurian-Peck said. This digital-first approach is helping *The Times* connect and engage with subscribers.

The company is also improving its direct marketing strategy by using data science to better understand how subscribers are engaging with *The Times*. It then uses that information to encourage engagement.

"[As we get] more sophisticated ... with our targeting, [we'll know] which messages to put in front of which readers at what point in their lifecycle," he said, "so we can serve their needs and serve our business goals." This includes sending readers news stories relevant to their interests, and using data to choose the best times during a reader's subscription term to encourage them to download *The Times'* app.

"Building that level of sophistication in our messaging, and using data science to power that, is where we're headed," he said.

The Times and other news organizations must continue to adjust their strategies to keep consumers engaged, but the recent surge in paid subscriptions has revealed an important piece of information: There are consumers who are willing to pay for their news.

"It's really rewarding to see that there's a clear consumer willingness to pay for [journalism]," Gurian-Peck said. "There's no doubt the news climate over the past couple of years has increased the willingness to pay."

For that momentum to continue, news organizations must demonstrate that they are producing news that's fit to print, and pair top-flight journalism with data and technology to win and secure subscribers.

UNDER THE HOOD

David Gurian-Peck, The New York Times' vice president of subscriptions and growth, on how different news organizations should approach their subscription strategies.

You have to realize that we can't all be doing the same thing. You have to realize what you are doing is unique and that [it is] something people will want to pay for.

A smaller regional paper in Idaho shouldn't try to compete with the D.C. or national media on the major Trump or D.C. stories. [Instead, they should ask,] what's a niche that you can serve, what is the unique offering or value proposition that will get readers to pay for [your paper] as opposed to paying for other sources. That's first and foremost — to make sure you have the right journalism and the right product.

As more news organizations build subscription models, they have to [find] some way commit to that and see how it fits [into the] broader ecosystem. It's not as simple as putting a 'subscribe' button on web page. [It's] really creating an entire user journey that leads readers into subscription and makes them want to subscribe.

Look at other websites and apps out there for news. Some are gorgeous and wonderful, while some are cluttered with flashing display ads trying to eek every penny out of the display ad business and things like that. [With sites like that] it's going to be tough, I think, to convince people you have a premium digital product worth paying for. It's also a really unpleasant experience for readers. Building that full user journey, from the first moment they come to you as an unknown reader all the way to subscriptionsubscription — [that] experience is really important."

DEEP DIVE: The Meal Kit Market

BLUE APRON, ONE OF THE CHEAPEST SERVICES AVAILABLE, WAS FAVORED BY **43%** OF RESPONDENTS

CONSUMERS HAVE A LONG HISTORY WITH DOORSTEP DELIVERY. DECADES AGO, IT WAS NEWSPAPER DELIVERIES AND GLASS BOTTLES OF MILK, FOLLOWED LATER BY HOT MEALS. TODAY, CONSUMER DELIVERIES HAVE SWITCHED TO ENTIRE MEAL KITS, WITH FRESH RAW INGREDIENTS.

As consumers' tastes change, are meal kit businesses prepared to feed their appetites, or will they bite off more than they can chew?

In 2017, there were approximately 150 meal kit companies in the U.S., such as Blue Apron, HelloFresh and Munchery. These services deliver ingredients and recipes directly to consumers' homes, sparing them from ordering takeout, or finding the time to stop at the grocery store.

According to recent data, there is still a healthy appetite for these services. The meal kit subscription market is projected to generate approximately $3 billion in 2018. However, this figure accounts for less than one percent of the $1.3 trillion U.S. food market.

Keeping meal kit customers coming back

There are signs, however, that consumers are not as hungry for subscription meal kits as they once were.

A recent survey found that 19 percent of U.S. adults have tried a meal kit service, but businesses face problems with customer retention. Of the group that have tried meal kit deliveries, only 38 percent are still subscribing.

The same survey also found that consumers are not willing to commit to these services long-term — 39 percent of respondents who tried a service only used it once, and 26 percent used it for under a month. Only 9 percent said they subscribed for half a year or longer.

Price was one of the most significant factors that influenced the commitment of a subscriber, with 49 percent cancelling services due to their costs. A larger share — 59 percent — said they never used a meal kit service past its trial box because of the expense.

With price being a top concern, cheaper meal kits proved more popular than others. Blue Apron, one of the cheapest services available, was favored by 43 percent of respondents, followed by HelloFresh at 33 percent.

If meal kit subscription businesses want to grow, they need to retain more consumers. A service that comes with too high of a price point clearly leaves a bad taste in consumers' mouths.

A crowded plate

Meal kit services should also be concerned about additional competition from non-meal kit food providers. Grocery stores are gaining a stronger foothold in the eCommerce space and several notable players are offering consumers grocery delivery, instead of requiring them to shop in a traditional brick-and-mortar supermarket. The Food Marketing Institute (FMI) estimates this market will likely reach $100 billion by 2025, accounting for 20 percent of the grocery retail market. Additionally, the FMI predicts that 70 percent of U.S. consumers will buy their groceries online by 2024.

Quick delivery is one of the advantages for online grocery shoppers. Instead of waiting for a meal kit to arrive based on a subscription plan, consumers can purchase groceries whenever they want and have them delivered within a few hours. Amazon and Whole Foods are experimenting with this concept by offering free two-hour delivery to Prime members in more than 30 major U.S. metros.

The growing role of grocery stores in the space is prompting some meal kit providers to look for new partners. To that end, Blue Apron has partnered with Costco, which will offer its meal kits at 80 locations.

Meal kit businesses must also watch out for the pitfalls that faced earlier food subscription markets. During the 1960s, home delivery accounted for approximately 30 percent of milk sold in the U.S., according to the U.S. Department of Agriculture. By the 1990s, that figure was less than 1 percent.

While meal kit subscriptions are one of the key cornerstones of the modern subscription market, their success is not guaranteed. Changing consumer attitudes and food delivery alternatives could eat into their market.

All told, meal kits have plenty to chew on as they consider how to maintain and grow their presence in the subscription market.

NEWS AND TRENDS

AMAZON'S PRIME DEVELOPMENTS

Amazon Prime arrives in Australia

One of the most popular subscription services has finally made its way Down Under. Amazon launched locally in Australia in December 2017, but it took six months for the company's Prime subscription to make the same trip. The service was officially available as of June 2018.

Australia's Amazon Prime differs from that offered in the U.S., however. Australian consumers can pay a monthly fee of $6.99 (roughly $59 per year) for free, two-day deliveries on domestic purchases — instead of same-day — on products labeled "Prime Eligible." The service also offers free standard delivery on international orders for items over $49, access to Prime Video, Reading and Twitch, among other benefits.

Flipkart takes aim at Amazon Prime

Indian eCommerce company Flipkart has launched its own subscription to compete with Amazon Prime. It debuted Flipkart Plus earlier this month, offering subscribers early access to discounts on select items and deals, free and fast deliveries and member-exclusive customer support services. The program provides a perk not offered by Amazon Prime, too: Flipkart Plus subscribers can accrue loyalty points, or "coins," that can be applied to outside platforms like sports streaming service Hotstar, restaurant marketplace Zomato, travel site MakeMyTrip and coffee chain Café Coffee Day.

This is Flipkart's second attempt to compete with Amazon Prime. The company previously launched another paid subscription service, Flipkart First, which ultimately ended after failing to catch on with consumers.

LIGHTS! CAMERA! SUBSCRIPTIONS!

Sinemia aims to keep audiences coming back

Movie theater attendance has seen a drop following the proliferation of popular at-home entertainment streaming services like Netflix and Hulu. Monthly movie subscription service Sinemia aims to combat this trend and keep audiences coming back to theaters by offering them discounts on tickets. Subscribers pay $3.99 to see one movie per month or $6.99 to see two, and can download an app to use the service or purchase tickets up to 30 days in advance.

Sinemia CEO Rifat Oguz said the company reimburses movie theaters for the full price of the tickets and claims it earns its revenue through advertising and sponsors. The app also offers subscribers discounts on restaurants and ridesharing services, features it hopes will help set it apart from movie ticket subscription competitors like MoviePass.

A happy ending for MoviePass?

MoviePass has learned some hard lessons about offering movie theater access through subscriptions. The company and its parent, Helios and Matheson, began 2018 expecting to disrupt the traditional movie theater model. It initially offered subscribers access to movies for $9.99 per month with the ability to see one movie each day. Reports have since emerged that MoviePass is at risk of running out of money, however, and was forced to walk back its decision to remove access to an "all-you-can-eat buffet" plan. The company then announced a new pricing tier for an extra $2 that offered access to movies popular with subscribers.

Most recently, MoviePass announced it was raising prices to $14.95 per month and that subscribers would be forced to wait two weeks after a major blockbuster — one shown on more than 1,000 screens nationwide — was released to purchase tickets. The company is now working to push through these challenges, but it remains to be seen if it will secure a happy ending.

SUBSCRIPTION MARKET SNAPSHOT

Meal kit subscription retail faces grave challenges

The subscription meal kit market is still going strong, according to recent data from market research firm NPD group. It found consumers are projected to spend $3 billion on meal kit subscriptions in 2018 — a 20 percent increase over the past five years.

Not everything is rosy in the meal kit industry, though. Blue Apron, a cornerstone of the market, recently reported a 24 percent year-over-year decline in customers and that its orders fell to 3.1 million from 4 million in the year-ago quarter. CEO Brad Dickerson noted consumers view meal kits as a challenge because of their schedules and lifestyles, both of which can leave perishable food outside and unattended for too long. Supermarkets have also begun to provide grocery delivery, forcing some meal kit businesses to look for partners in the space. For its part, Blue Apron has partnered with Costco to offer its products in roughly 80 locations.

Survey: US consumers underestimate subscription costs

Most U.S. consumers do not realize how much they spend on monthly subscriptions, according to a recent Waterstone Management Group survey. It asked 2,500 people to guess, in 10 seconds or less, the amount they spend on subscription services each month. Respondents were then given more time (30 seconds) to more carefully calculate an estimate. Consumers initially projected spends of roughly $79.74 per month, but, after having more time to calculate, increased the figure to $111.61.

This difference is an early indicator that U.S. consumers are underestimating how much they spend on subscriptions, as Waterstone found they were really shelling out $237.33 per month on average — a rate more than double both their first and revised estimates.

Subscription mania's recurring payments whirlwind

Consumers aren't the only ones losing track of their subscriptions, as it appears small and medium-sized businesses (SMBs) are prone to do so as well. According

to research from software-as-a-service (SaaS) management company Blissfully, the average SMB spends $15,000 per month on SaaS solutions alone. Forgetting to cancel a free trial subscription — thereby automatically enrolling in monthly payments — and leaving ex-employees' subscription login details active often contribute to what analysts call "software fatigue" for these firms. SMBs can't manage their operations without the help of software, though, putting them in a difficult position.

As such, software vender CUE Marketplace recently launched the CUE Business Dashboard to help entrepreneurs manage their subscriptions. The solution displays an SMB's SaaS subscriptions in one location, enabling them to manage payments to those services and gain a quick overview of key business stats stemming from what they have in place.

DIGITAL SUBSCRIPTION NEWS

Microsoft to simplify SMBs' IT management tasks

The newly introduced Microsoft 365 Business subscription plan recently came to South Africa. The service aims to help local SMBs simplify and reduce fees associated with their office productivity. At $20 per user per month, it bundles Office 365 Business Premium, Windows 10 and Enterprise Mobility into a centralized dashboard to make it easier for SMBs to manage user polices, device configurations and software deployment, among other IT tasks. Microsoft 365 Business is available for firms of up to 300 employees.

Microsoft prepares for Managed Desktop launch

There's more to Microsoft's subscription news, with the software giant reportedly releasing a new desktop-as-a-service solution: Microsoft Managed Desktop. Many companies already offer similar products, but Microsoft's will include a Windows 10 updating component. IT professionals have expressed past displeasure with how Microsoft has handled Windows OS updates, complaining about compatibility issues once updates have been installed. The company appears to be working to prevent such disruptions with its latest offering, as businesses can lease a Windows 10 device customized for their needs and keep the OS updated through the subscription plan.

ADDITIONAL SUBSCRIPTION NEWS

BMW revives subscription rates

One Germany-based luxury automaker has introduced a subscription tier with a lesser price point than its initial offering. BMW recently rolled out a new program that starts at $1,100 per month and offers subscribers access to its 3 Series, the X2 SUV and M240i convertible as an alternative to buying. The program includes a mobile app that allows subscribers to swap cars as many times as they wish, and introduces reduced prices on two earlier subscription tiers.

BMW originally introduced its pilot subscription program in April, boasting a "legend tier" that started at $2,000 per month and included vehicles in BMW's 4 and 5 Series. The second "M tier" started at $3,700 per month and offered access to vehicles in the M-class lineup. BMW recently slashed the price of its legend tier by 30 percent to $1,400 per month, and its M tier was cut by 27 percent to $2,700. It is currently pilot testing the program in the Nashville market, and the original equipment manufacturer (OEM) joins a long list of car companies — including Volvo and Cadillac — hoping to see younger, wealthier subscribers driving their products.

EA says 'game on' to subscriptions

Another company is expanding further into the subscription market. Video game maker maker Electronic Arts (EA) recently launched its Origin Access Premier service for $15 per month or $100 per year. Currently available for PC games only, Access Premier offers subscribers full access to EA titles a few days before their launch and enables them to download the games once they're officially available. Subscribers do not have to pay for downloadable content, either, and the move follows similar plans, such as Microsoft's Microsoft's Xbox Game Pass and Sony's PlayStation Now.

The new Access Premier service is an upgrade from EA's earlier subscription service, EA Access. The original offering, available for Xbox One, costs $5 per month or $30 per year. It does not offer subscribers full access to EA's most recent games, instead offering access for up to 10 hours and 10 percent off the digital purchase price.

Subscription startup for healthier social media

A social media startup is working to get its users to invest in their health. Strava, which offers a platform on which users can log activites activities like jogging, cycling and swimming, recently launched a new subscription feature known as Summit to replace its Strava Premium program. The platform offers three subscription tiers: Safety, which allows users to transmit their live locations so others can monitor their whereabouts; Analysis, which helps users analyze and compare their performances; and Training, which enables users to set goals and monitor their progress against fellow members. The tiers can be purchased individually for monthly fees of $2.99 each or bundled for $7.99 per month.

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