

piano

Revenue Optimization in the Customer Journey

INMA Subscription Summit, Amsterdam, March 2025

Michael Silberman
EVP Media Strategy

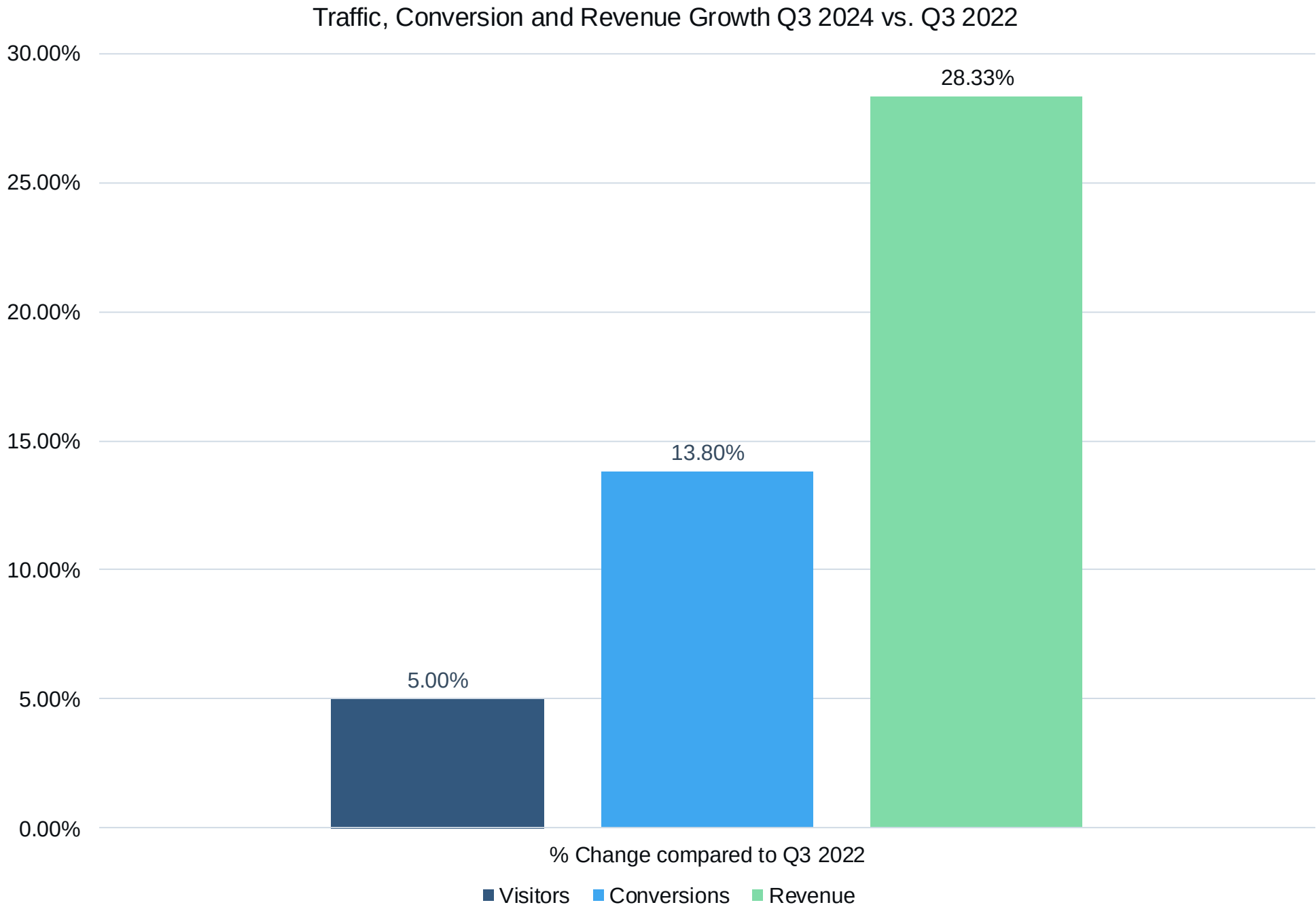
Karen Franken
Director, Strategy

Tim Rowell
SVP Global Publishing



It's well known that publisher traffic isn't growing – platforms have pulled back, AI search is proliferating and consumers increasingly get news from influencers on social networks. But...

Conversions and revenue are up, despite flat traffic overall



Publishers with falling audience also grew subscription revenue



What did those publishers do to increase revenue?

There are several factors in play for the clients who saw traffic drop and revenue increase. No surprise, they are the fundamental metrics that matter in subscriptions:

9%

Exposures Increase

29%

Paid Conversions Increase

16%

Renewals Increase

14%

Renewal Price Increase

What did those publishers do to increase revenue?

But the specific tactics and results vary from publisher to publisher



Some increased exposures and conversions



Some increased renewal volume

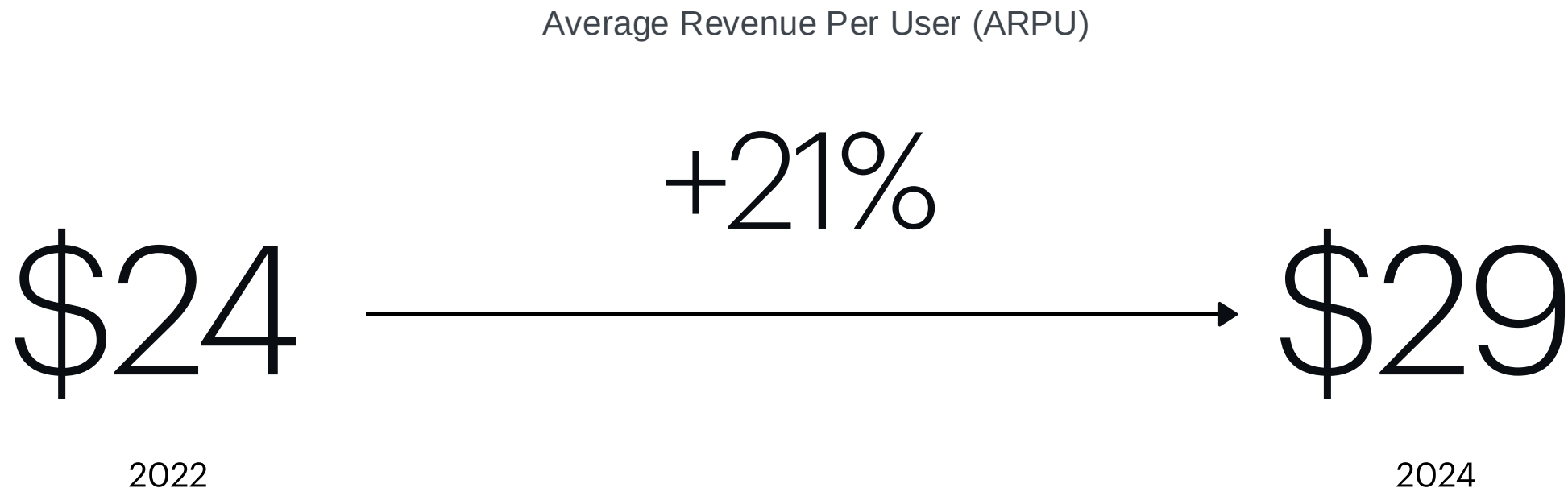


Some increased initial price or eliminated free trials



Some increased renewal price

The increase in conversions and revenue has led to a 21% increase in the average subscription revenue earned per user.



Average Subscription Revenue Per Thousand Users, Q3 2024 vs. Q3 2022

Most users never see a
subscription offer – but that
isn't necessarily a problem

16.3%

Exposure Rates

13.8%

US

20.4%

Europe

15.7%

Rest of World

Conversion rates remain strong

Publishers are enacting the valuable lesson of quality, not quantity, when it comes to exposing users to paid offers.

0.20%

Conversion Rates

0.34%

US

0.15%

Europe

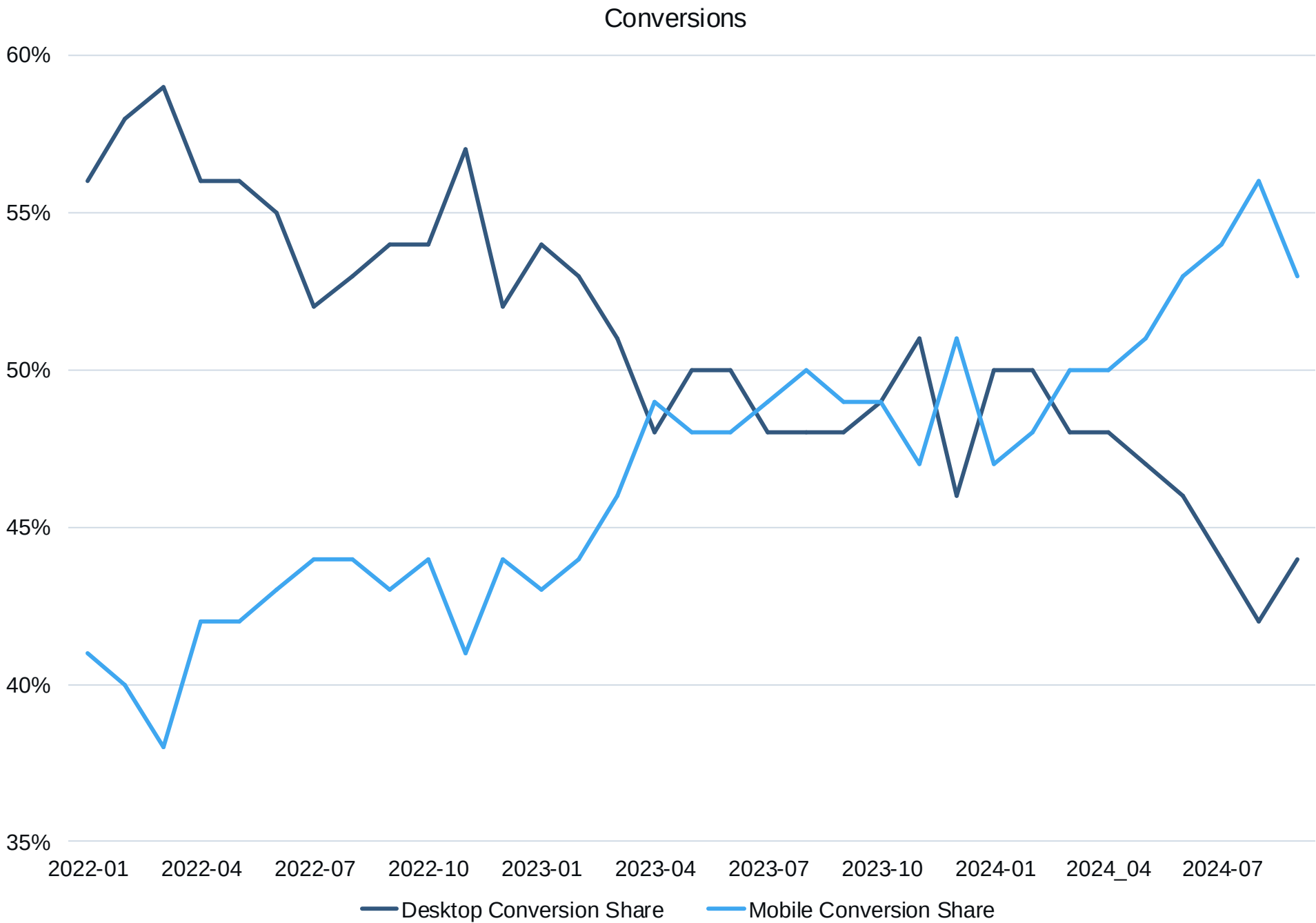
0.30%

Rest of World

Most conversions are happening on mobile

The majority of visitors come via mobile, a trend that has been on the rise since early 2021.

But earlier this year, mobile also overtook desktop as driving a higher share of conversions.



By the end of three years, an annual sub is worth 60% more than a monthly

\$98.91

Median Monthly Three-Year Value

\$158.85

Median Annual Three-Year Value

Free trial offers are not a
common practice

8%

Share of clients offering
Free Trials

After 3 months, only about half of monthly subscribers remain on file...

52%

Monthly Subscription Rates
at 4 months

62%

US

51%

Europe

44%

Rest of World

... and after one year, only about a quarter of monthly subscribers remain

European media companies have more monthly subscribers than annual, but only 24% will stay after year one.

24%

Monthly Subscription Rates
at 13 months

33%

US

24%

Europe

16%

Rest of World

Annual subscribers retain at far better rates

This strong retention rate, combined with the higher annual price point, is the main driver of strong LTV in annual subscriptions.

68%

Annual Subscription Rates
at 13 months

66%

US

69%

Europe

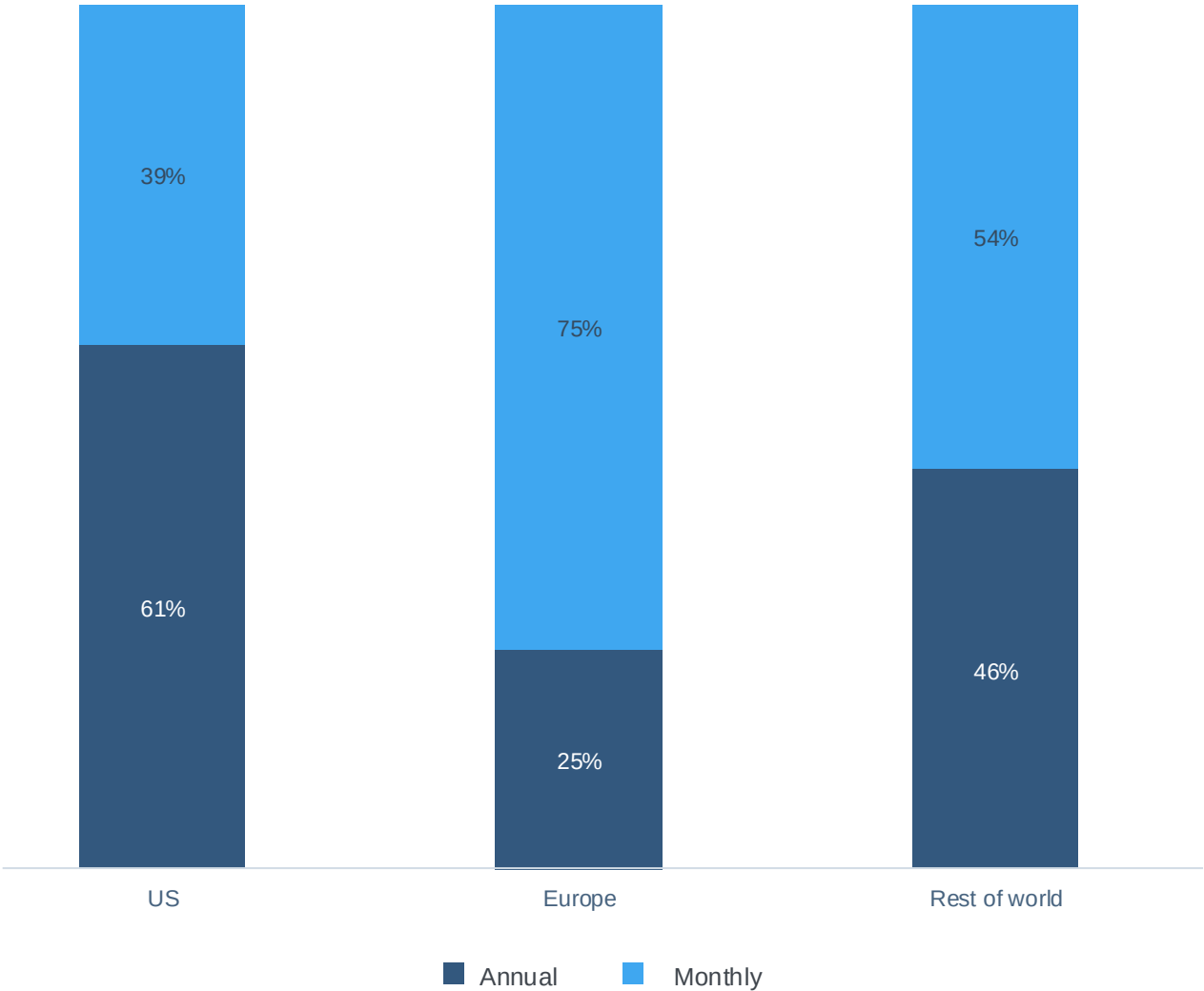
68%

Rest of World

Publisher strategy has a big impact on subscription length

Distribution of Monthly and Annual Term Conversions

2024





Michael Silberman

EVP, Media Strategy

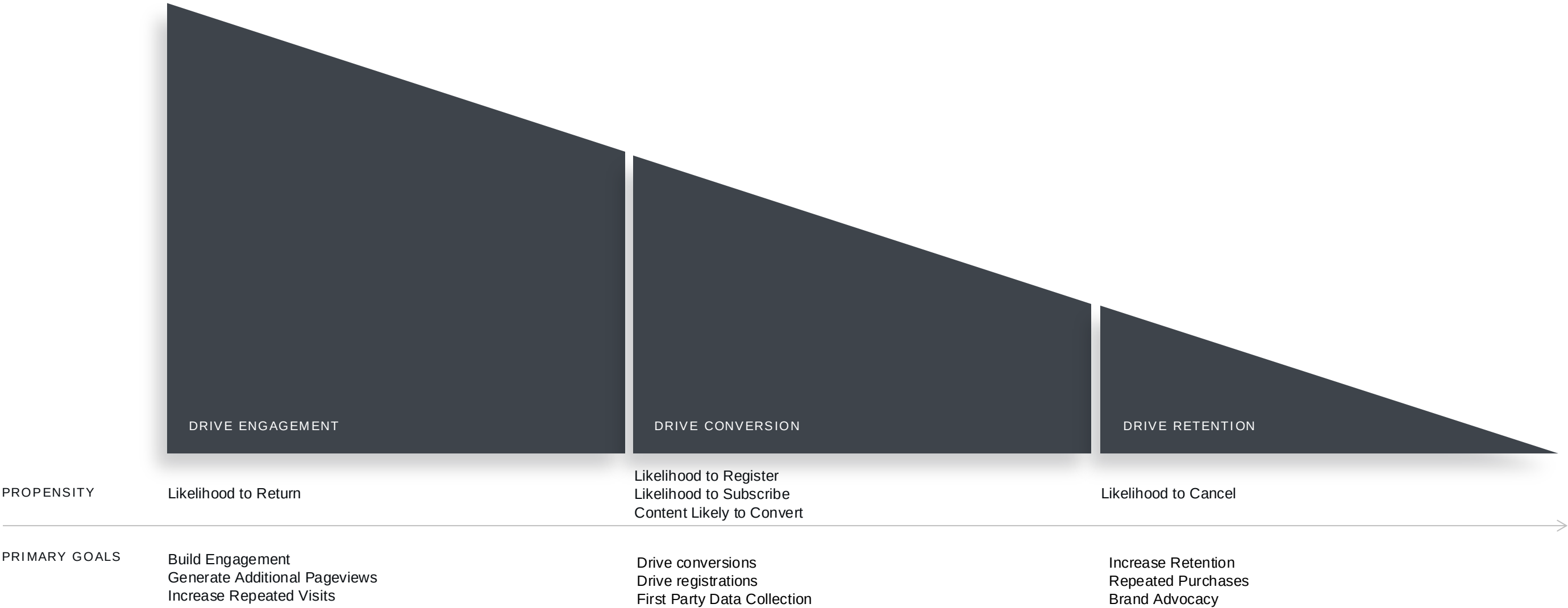


Karen Franken

Director, Strategy

Traffic is declining, yet revenue and conversions are rising—by optimizing every stage of the customer journey, we can maximize efficiency and continue driving total revenue growth

Leveraging User Behavior for Timely, Impactful Messaging to Boost Engagement, Conversions and Retention



Driving Engagement with Propensity Modeling

Engagement Point of View



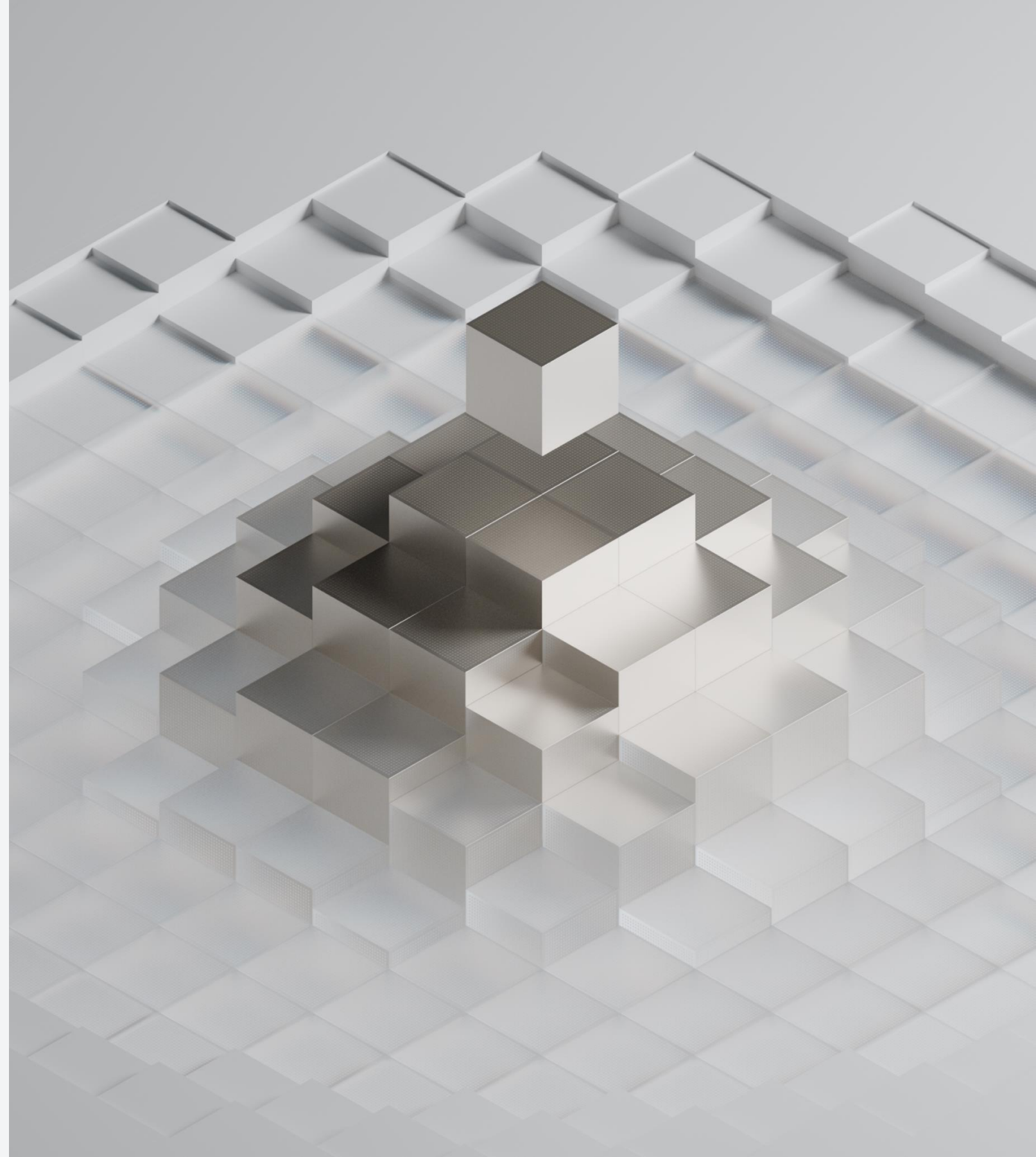
PROPENSITY	Likelihood to Return
PRIMARY GOAL	Build Engagement Generate Additional Pageviews Increase Repeated Visits

Likelihood to Return

Increase Engagement and Loyalty with Propensity Modeling

Our benchmark data reveals that, typically, 65% of first-time visitors to a website do not engage with the content. This statistic underscores the fact that a significant portion of the audience may abandon the experience each month after the initial pageview.

Likelihood to Return is our propensity segment that predicts a visitor's likelihood of being amongst the most loyal visitors to a website over the next week. This real-time solution provides an automatic segmentation of digital audiences by pageviews and other engagement metrics and predict the tactics we will present to those returning visitors to build loyalty further.

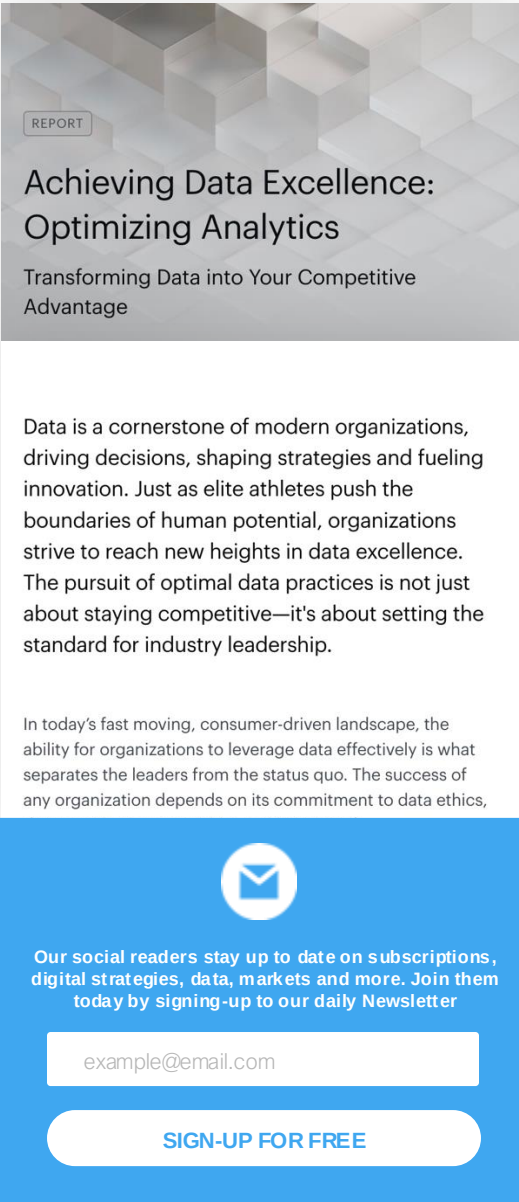


Customize newsletter offerings for each Likelihood to Return segments

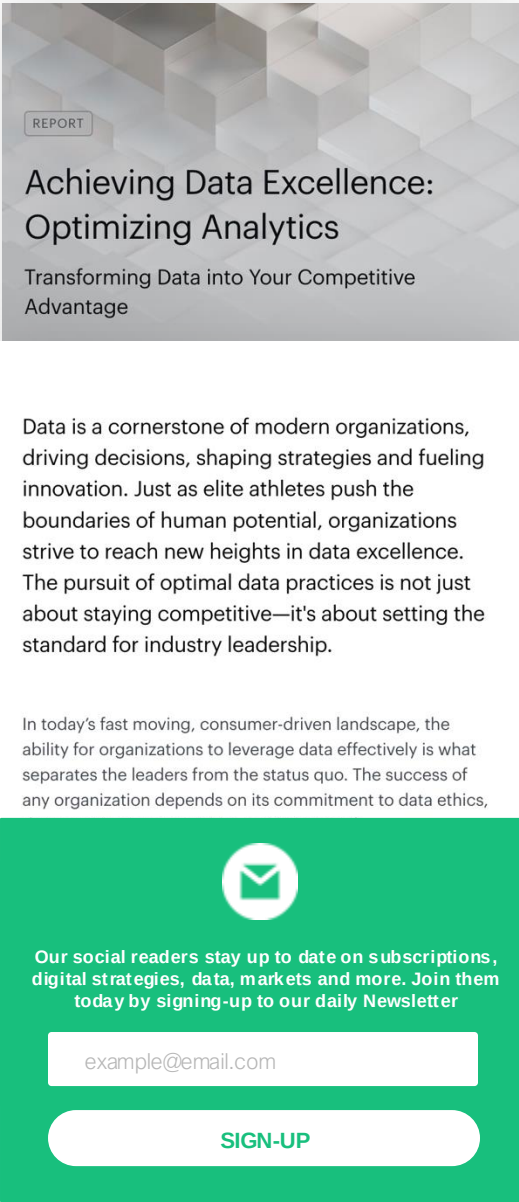
A key strategy to encourage readers to return to your website and build loyalty is by getting them to subscribe to your newsletters. To enhance your newsletter approach, create targeted paths for different Likelihood to Return segments. This will allow you to pinpoint and understand which newsletter strategy fosters greater loyalty, increase visit frequency, and strengthen user engagement.

Continuously monitor user behavior to refine the frequency, content, and offers according to engagement patterns. Leverage dynamic content blocks in newsletters to further personalize the experience using real-time data.

When comparing the lowest to highest segments, we have observed over 500% increase in active days on-site.



Low LtR Segments



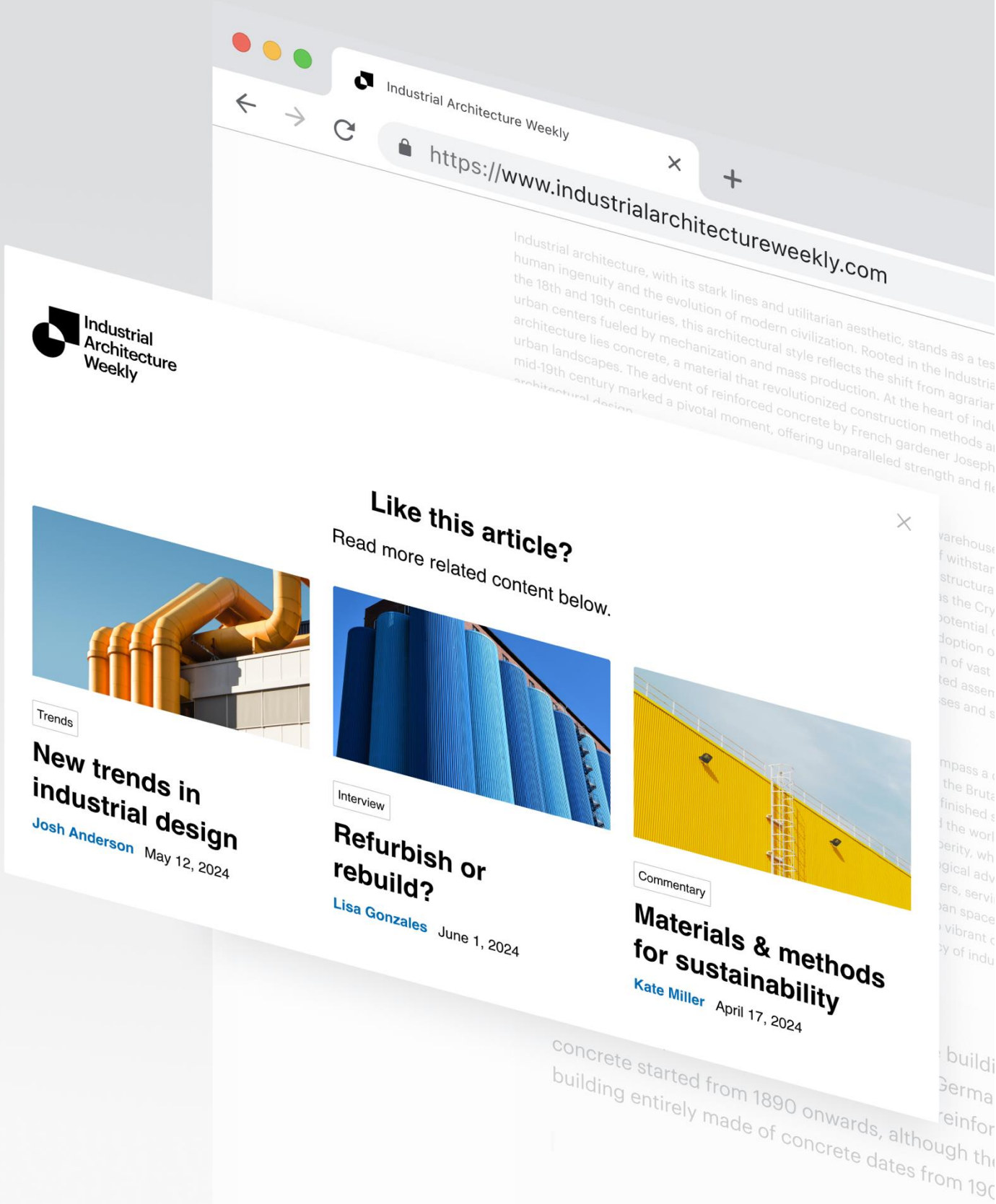
High LtR Segments

Leverage Personalized Content Recommendations to Boost Loyalty and Engagement

To boost user loyalty, leverage content recommendations by tailoring content recommendation widgets based on the visitor's Likelihood to Return status.

You can further enhance this by integrating referral or source data, allowing you to deliver personalized content suggestions tied to the best-performing content from each referral or source.

As users move from low to high propensity to return, dynamically adjust recommendations using real-time data, such as site visit duration, frequency, and content interactions, to ensure recommendations stay relevant and engaging throughout their journey



The features that predict return likelihood are distinct from subscription

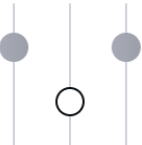
Piano uses the same set of features for its return algorithm as its subscription propensity algorithm, but the features that relate to loyalty tend to be quite different than what we see for subscriptions or other events.

This imperfect relationship between loyalty and conversion creates an opportunity to combine these models for even more personalized experiences.

Examples of commonly important features for return visits



Number of active days



Content preferences



Mobile pageviews share



Share article pageviews



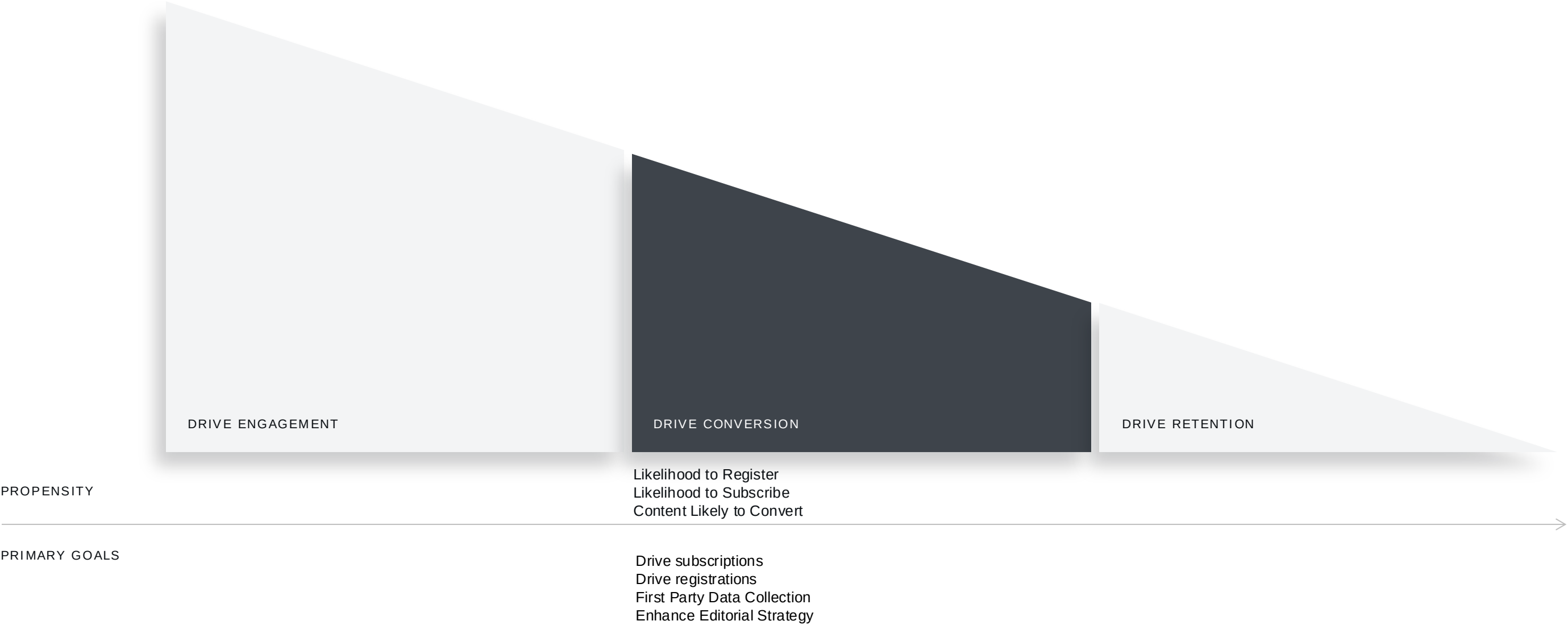
Share non-direct visits



Click velocity

Driving Conversion with Propensity Modeling

Conversion Point of View



Likelihood to Register

Drive Registration Conversions with Propensity Modeling

Piano's Likelihood to Register model assesses approximately a hundred features to score individual visitors based on their probability to register.

The outcome of these scores is improved ability to balance registration conversions against other priorities, such as subscription conversions. As third-party cookies disappear, this registration model can also aid in the collection of first-party data in order to power lookalike modeling for ad targeting.

This becomes more relevant as the median share of known users are relatively low at 1.2%



Showing different meter limits for different Likelihood to Register segments

This approach enables you to strike a beneficial balance between user registrations and generating revenue through advertisements.

Allowing low visitors to browse the site more freely can allow them to continue to generate more pageviews, and therefore ad revenue, along with increase their engagement to the point where they become high visitors and are more likely to register.

piano



REPORT

Achieving Data Excellence: Optimizing Analytics

Transforming Data into Your Competitive Advantage

Get started

Data is a cornerstone of modern organizations, driving decisions, shaping strategies and fueling innovation. Just as elite athletes push the boundaries of human potential, organizations strive to reach new heights in data excellence. The pursuit of optimal data practices is not just about staying competitive—it's about setting the standard for industry leadership.

In today's fast moving, consumer-driven landscape, the ability for organizations to leverage data effectively is what separates the leaders from the status quo. The success of any organization depends on its commitment to data ethics, democratization, innovation, activation and comprehensiveness. These five pillars are essential for building a robust data strategy that supports long-term growth and success.

This report explores these critical areas, analyzing how different countries are excelling or falling behind in the race for data superiority. We evaluate and rank the top performers in each category, recognizing those who have achieved the highest standards in data practices. By studying these leaders, organizations can learn valuable lessons and adopt strategies that will help them reach the pinnacle of data excellence.

Contents

- Ethics: Transparency, Privacy, and Sustainability
- Democratization: Ensuring Access for All
- Innovation: AI Transforms Analytics
- Activation: Leveraging Data for Operational Excellence
- Comprehensiveness: Commitment to Data Unification
- Reaching The Gold Standard in Data Management

You've Read 1 of Your 3 Free Articles

REGISTER NOW

Higher LTR Segments Meter Limit: Tighter

piano



REPORT

Achieving Data Excellence: Optimizing Analytics

Transforming Data into Your Competitive Advantage

Data is a cornerstone of modern organizations, driving decisions, shaping strategies and fueling innovation. Just as elite athletes push the boundaries of human potential, organizations strive to reach new heights in data excellence.

You've Read 1 of Your 5 Free Articles

REGISTER NOW

Lower LTR Segments Meter Limit: Higher

Collect additional first party data from users with high Likelihood to Register Score

With the deprecation of third-party cookies, capitalize on the likelihood of user registrations to gather first-party data and personalize the site experience afterwards.

For individuals with a low propensity to register, simplifying the registration process and offering benefits can encourage them to sign up. Use this initial engagement as an opportunity to convert them and gradually request more information over time.

Conversely, for those in the high-propensity segments, take advantage of their readiness by asking for more data upfront to maximize the value of their interaction.



Sign Up

Sign up a new account.

First Name

Last Name

Email

Password

Netherlands

☐ Stay logged in

Sign Up

Higher LTR Segments: Additional First Party Data



Sign Up

Sign up a new account.

Email

Password

☐ Stay logged in

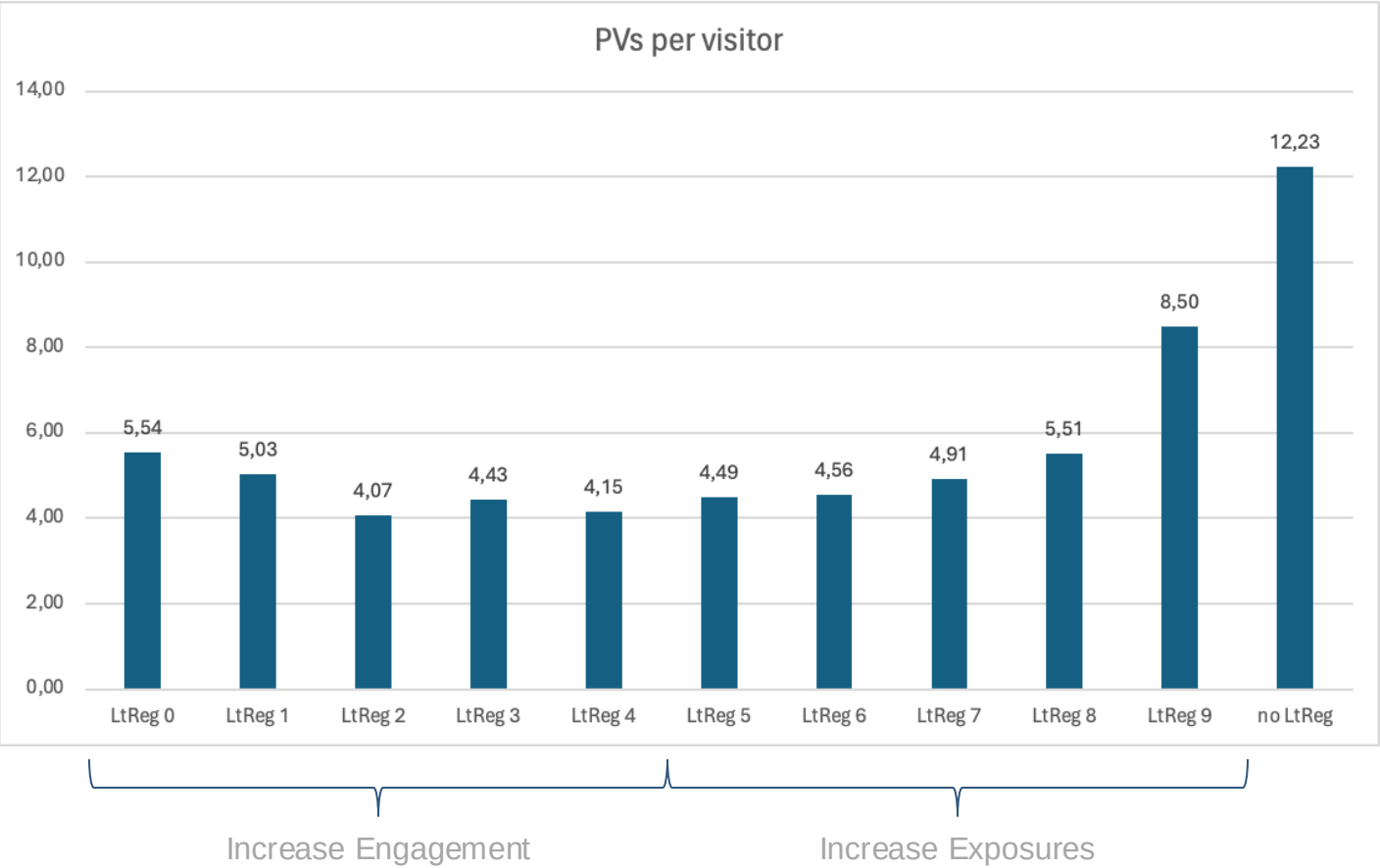
Sign Up

Lower LTR Segments: Less First Party Data

Use content recommendations on High Likelihood to Register segments to increase registration wall exposures

By providing relevant content to the user's needs through dynamic and personalized content recommendations, the users will be motivated to engage with the content, which will help increasing registration wall exposures.

Determine the top-performing content for users with low scores and focus on boosting pageview consumption and registration wall exposures for users who have high scores.



Many more visitors are likely to return and register than subscribe

There tend to be large segments of high likelihood to return and register populations that are low subscription likelihood. The fact that many loyal visitors are low likelihood to subscribe means there is opportunity for different targeting strategies with these segments.

80%+

Share of High Likelihood To Return Visitors
who are Low Likelihood to Subscribe

40-50%

Share of High Likelihood To Register Visitors
who are Low Likelihood to Subscribe

Registration propensity and subscription propensity can go hand-in hand

There tend to be large segments of high likelihood to return and register populations that are low subscription likelihood. The fact that many loyal visitors are low likelihood to subscribe means there is opportunity for different targeting strategies with these segments.

30x

Registered users are more likely to subscribe than anonymous readers

5x

Increase in Conversion Rate

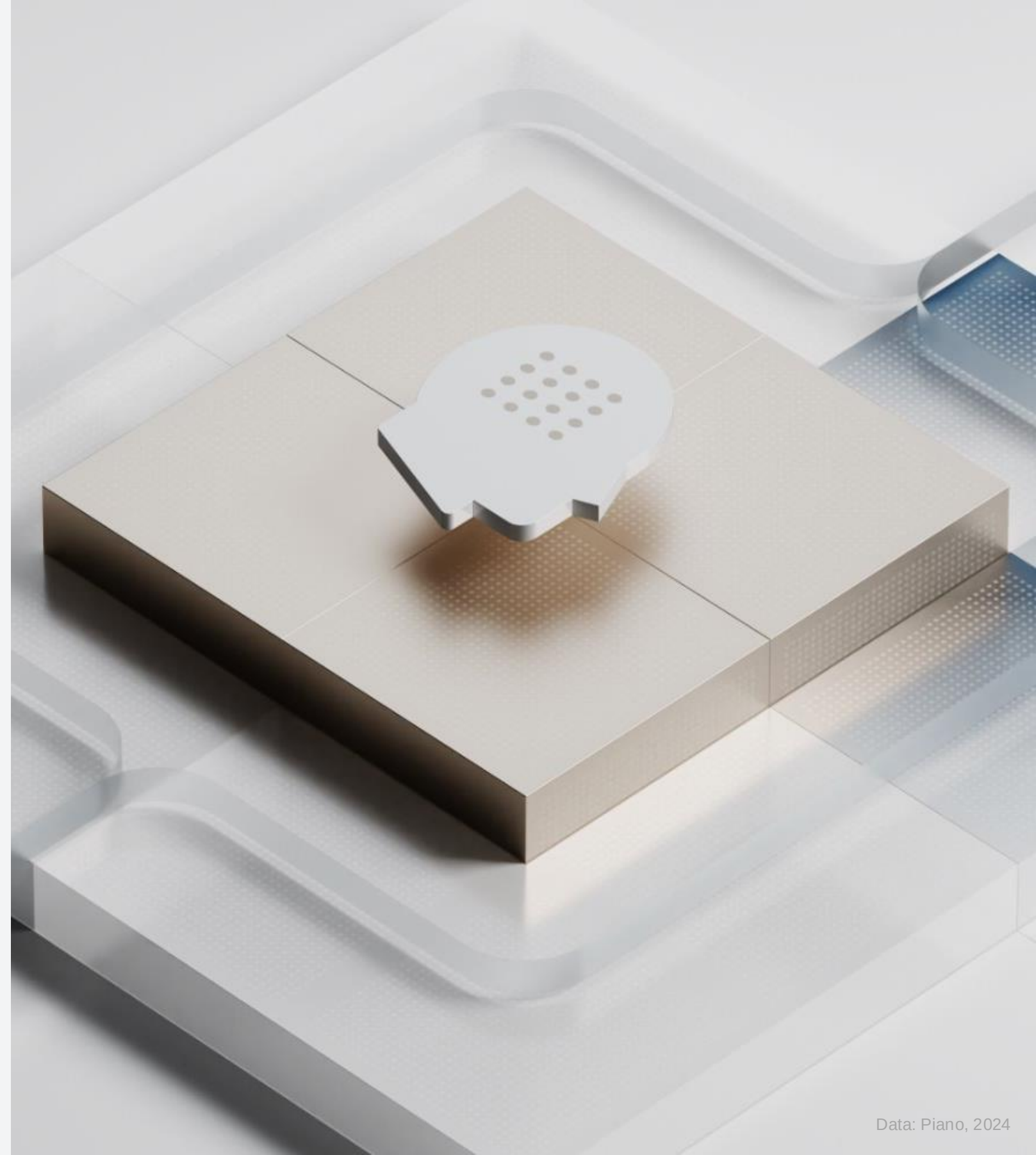
Likelihood to Subscribe

Drive Subscription Conversions with Propensity Modeling

As subscription products mature, loyal users often represent a smaller portion of conversions, making it crucial for businesses to improve their ability to convert new prospects over time.

The good news is that many businesses successfully accelerate conversions as their products become more compelling, with enhanced features and personalized strategies.

Our analysis of propensity modeling reveals that conversion rates can vary dramatically—up to 250 times higher—between segments with the highest and lowest propensities.



Testing trial & price across Likelihood to Subscribe Segments

Trial and price testing across different likelihood-to-subscribe segments has yielded positive results for various clients. The findings revealed that lower-priced trials performed better in the lower segments, while higher-priced trials were more successful in the higher segments.

Trial and introductory offers are important drivers of acquisition — there are instances where the conversion rate more than doubles due to a trial offer. Using targeted paid trials based on subscription propensity could bring even higher conversion rates as well as better retention rates and higher lifetime value.

Unlock Exclusive Content
Enjoy full access to our exclusive content with a special introductory offer. Join our community today!

JUST FOR YOU

Digital only

\$1 for the first month

JOIN NOW!

Lower LTS Segments: Copy/Trial According to Propensity

Your Premium Access Awaits- Try for Just \$5!
Enjoy full access to our exclusive content with a special offer. Join our community today!

JUST FOR YOU

Digital only

\$5 for the first month

JOIN NOW!

Higher LTS Segments: Copy/Trial According to Propensity

Different meter limits for Likelihood to Subscribe segments

While attention often centers on high-propensity visitors, most visitors actually fall within the lower half of the likelihood-to-subscribe distribution. By allowing these lower-propensity users more freedom to explore the site, you can drive more pageviews, enhance ad revenue, and foster engagement, potentially moving them into mid or high-propensity segments where they are more inclined to subscribe.

Conversely, limiting pageview access for high-propensity users can be an effective strategy to encourage conversion and boost subscription rates.

piano



REPORT

Achieving Data Excellence: Optimizing Analytics

Transforming Data into Your Competitive Advantage

Get started

Data is a cornerstone of modern organizations, driving decisions, shaping strategies and fueling innovation. Just as elite athletes push the boundaries of human potential, organizations strive to reach new heights in data excellence. The pursuit of optimal data practices is not just about staying competitive—it's about setting the standard for industry leadership.

In today's fast moving, consumer-driven landscape, the ability for organizations to leverage data effectively is what separates the leaders from the status quo. The success of any organization depends on its commitment to data ethics, democratization, innovation, activation and comprehensiveness. These five pillars are essential for building a robust data strategy that supports long-term growth and success.

This report explores these critical areas, analyzing how different countries are excelling or falling behind in the race for data superiority. We evaluate and rank the top performers in each category, recognizing those who have achieved the highest standards in data practices. By studying these leaders, organizations can learn valuable lessons and adopt strategies that will help them reach the pinnacle of data excellence.

Contents

- Ethics: Transparency, Privacy, and Sustainability
- Democratization: Ensuring Access for All
- Innovation: AI Transforms Analytics
- Activation: Leveraging Data for Operational Excellence
- Comprehensiveness: Commitment to Data Unification
- Reaching The Gold Standard in Data Management

You've Read 1 of Your 2 Free Articles

SUBSCRIBE NOW

Higher LTS Segments Meter Limit: Tighter

piano



REPORT

Achieving Data Excellence: Optimizing Analytics

Transforming Data into Your Competitive Advantage

Data is a cornerstone of modern organizations, driving decisions, shaping strategies and fueling innovation. Just as elite athletes push the boundaries of human potential, organizations strive to reach new heights in data excellence.

You've Read 1 of Your 5 Free Articles

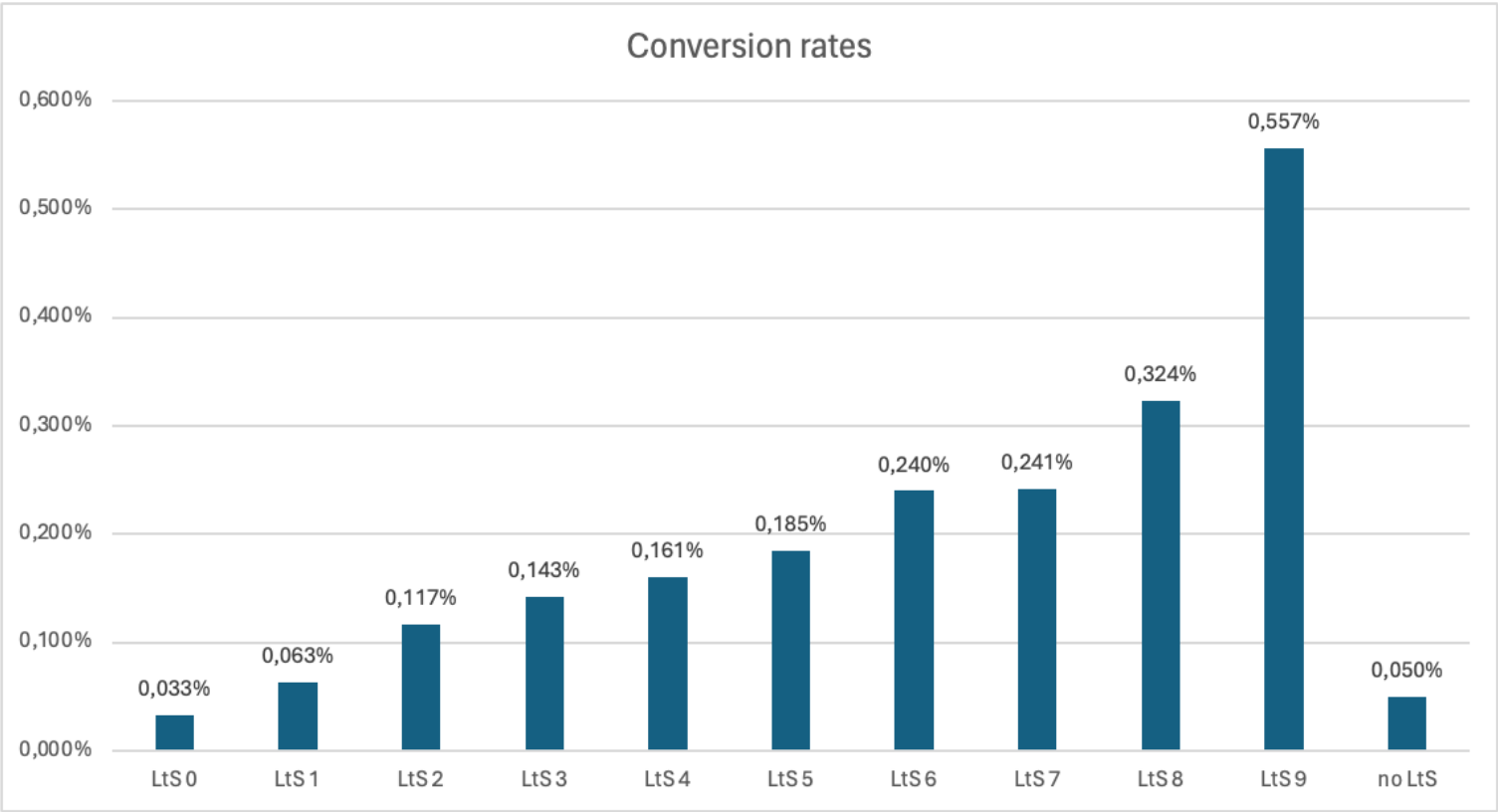
SUBSCRIBE NOW

Lower LTS Segments Meter Limit: Higher

Variations in conversion rates suggest variations in strategies.

As shown in the chart to the right, we have the median paid conversion rates across various LTS segments for our clients. It's important to note that individual clients may experience conversion rates that are higher or lower than the median in any given segment.

The most crucial insight here is the disparity between the highest and lowest segments. This difference highlights the significant variation in performance across the segments, which can be key to understanding where improvements can be made and which areas offer the greatest potential for optimizing strategies.

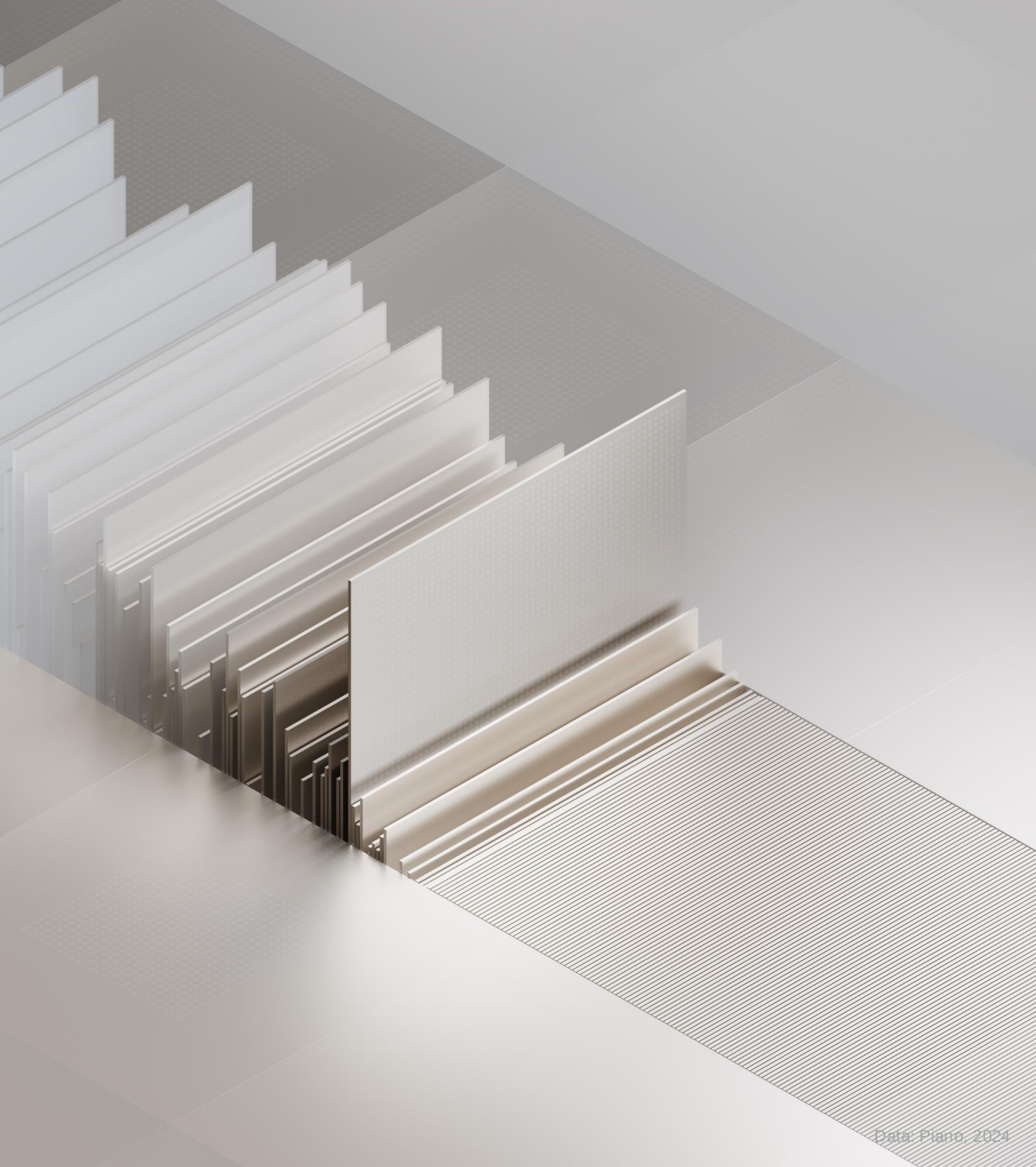


Content Likely to Convert

Drive Subscription Conversions with Content Propensity

By providing digital companies with the ability to also target specific content, new opportunities arise to detect and amplify high-potential articles. This approach enables businesses to leverage content locking rules, content recommendation logic, and tailored promotional strategies more effectively.

By not only focusing on audience propensity but also targeting content, the potential of each individual interaction can be maximized, offering more personalized and relevant experiences to users.



Combine High Likely to Convert Segments with Likelihood to Subscribe Segments

By implementing different tactics on the most promising content for conversion we enhance the likelihood of acquiring new subscribers/registered users.

piano



REPORT

Achieving Data Excellence: Optimizing Analytics

Transforming Data into Your Competitive Advantage

Get started

Data is a cornerstone of modern organizations, driving decisions, shaping strategies and fueling innovation. Just as elite athletes push the boundaries of human potential, organizations strive to reach new heights in data excellence. The pursuit of optimal data practices is not just about staying competitive—it's about setting the standard for industry leadership.

In today's fast moving, consumer-driven landscape, the ability for organizations to leverage data effectively is what separates the leaders from the status quo. The success of any organization depends on its commitment to data ethics, democratization, innovation, activation and comprehensiveness. These five pillars are essential for building a robust data strategy that supports long-term growth and success.

This report explores these critical areas, analyzing how different countries are excelling or falling behind in the race for data superiority. We evaluate and rank the top performers in each category, recognizing those who have achieved the highest standards in data practices. By studying these leaders, organizations can learn valuable lessons and adopt strategies that will help them reach the pinnacle of data excellence.

Already a subscriber? [Log in](#)

Thank you for reading Piano

This article is available only to our Subscribers.

piano

Subscribe today for unlimited access to news, commentary and opinion pieces across different topics: science, culture, technology, markets, media and more.

	BEST OPTION	BEST VALUE
Monthly	Annual	2 Years
€10	€96	€192
Per Month	Per Year	Every 2 years
	Save €28	Save €48
SUBSCRIBE NOW	SUBSCRIBE NOW	SUBSCRIBE NOW
Billed Monthly	Billed Annually	Billed every 2 years

[Learn More](#)

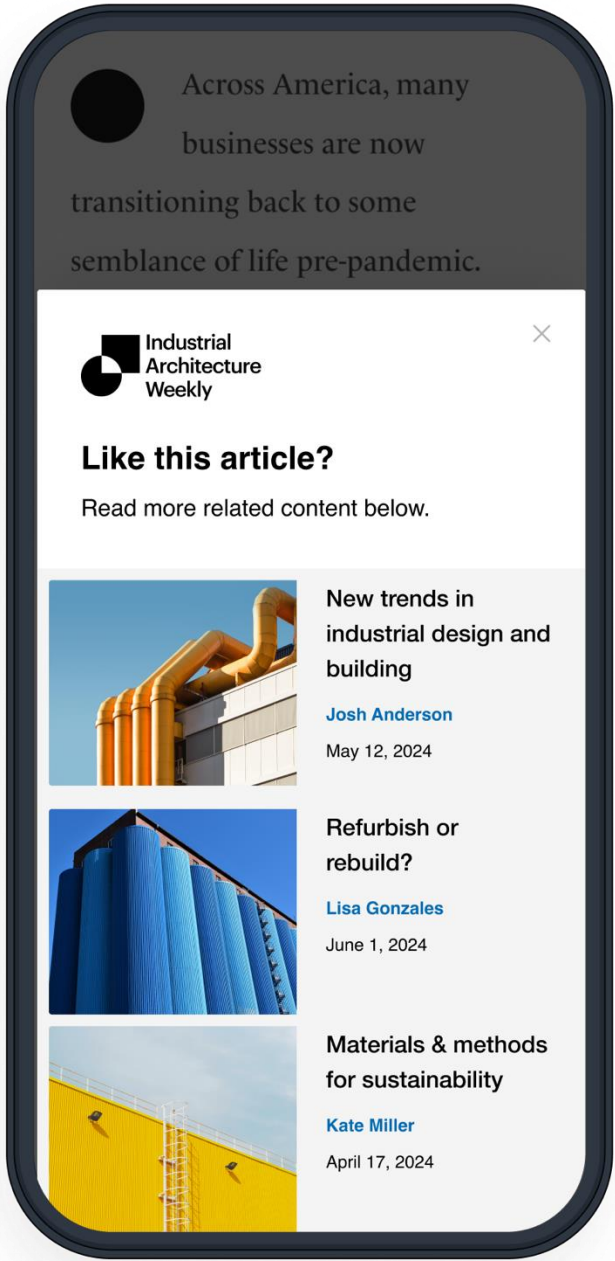
Subscribe today. Cancel anytime.

[Privacy Policy](#) | [Terms and conditions](#)

Create content recommendations widgets based on CLTC score to emphasize content to users and increase loyalty and engagement

By providing relevant content to the user's needs through dynamic and personalized content recommendations, the users will be motivated to engage with the content, which will help increasing paywall exposures.

To boost user loyalty and increase exposures/conversions, you can create content recommendations widgets based on CLTC scores.



Effectiveness of Content Propensity

One of the basic expectations connected with the ‘Likelihood’ models is that the higher buckets will perform better than lower ones.

The Content Likely to Convert model shows on the main KPIs that the segmentation of the articles by this model works as intended.

This creates an opportunity to apply content locking rules to premium or high-value articles, encouraging users to subscribe or engage more deeply. Moreover, content recommendation logic can be fine-tuned to deliver the right content to the right audience at the right time, increasing the chances of higher engagement and longer site visits.

210x

More conversions per article

92x

More articles with conversions

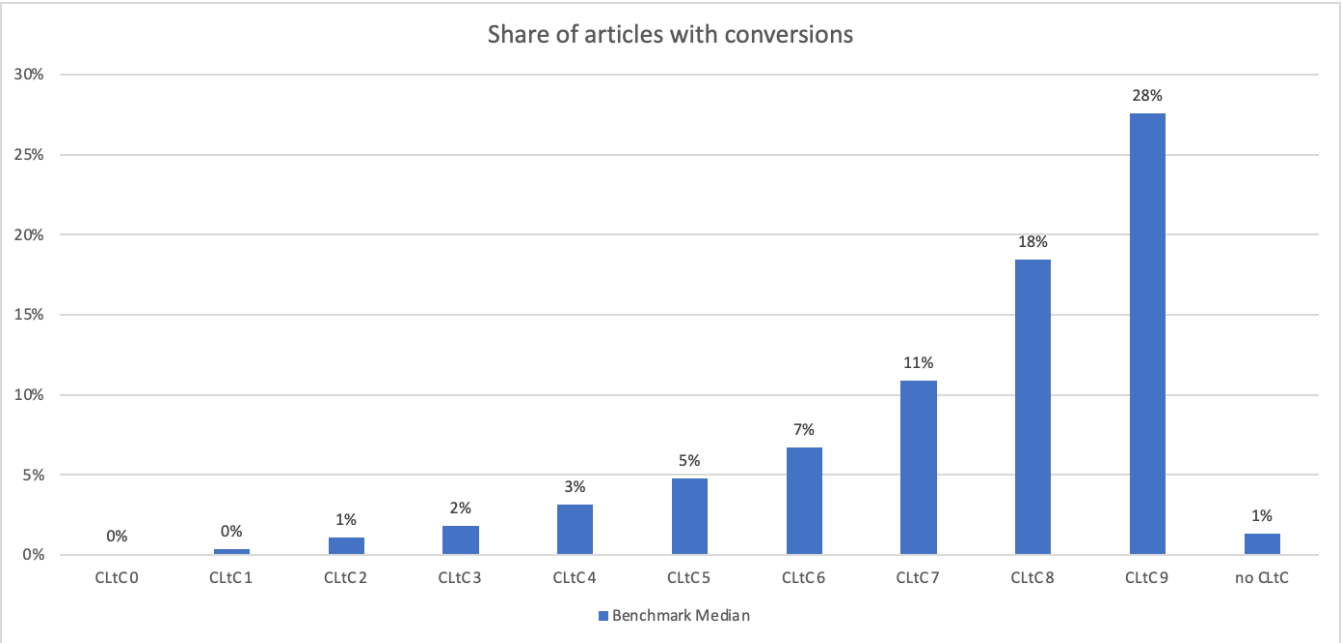
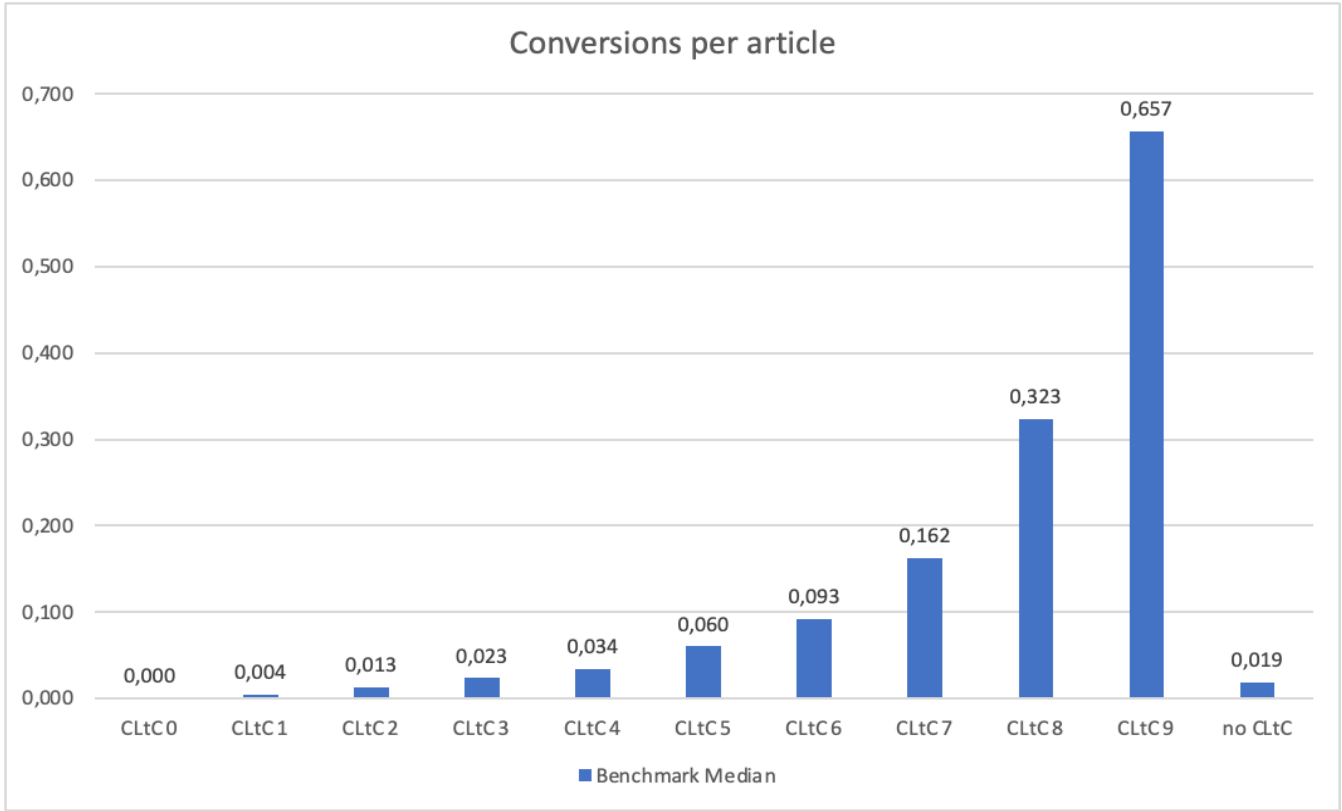
32x

More pageviews per article

Share of Articles with Conversion

Another key metric for evaluating the success of the model is the percentage of articles with at least one conversion. This KPI provides insight into the effectiveness of the CLtC model by showing the proportion of articles with subscription conversions across different segments as well as the conversions per article.

In essence, it reflects the likelihood of articles converting to a subscription based on its CLtC segment.



Value of Propensity Modeling

Propensity Modeling can deliver value across your whole digital organization



Subscriptions & Registrations

Boost subscription and registration conversions and maximize revenue by implementing targeted strategies tailored to your users' engagement.



Editorial

Identify the articles, authors, and topics driving the highest engagement and conversions to guide content strategy and promotional efforts.



Data / Analytics

Gain deeper insights and understanding into user behavior to refine strategies that align with their engagement, needs and activity levels on-site.



Audience acquisition and first party data collection

Enhance acquisition campaigns by leveraging audience engagement data and begin developing a foundation of recognized readers.



Product

Refine your product strategy by analyzing user behavior and preferences on-site.



Business Goals

Utilize data to drive informed and strategic business decision-making from an acquisition, engagement and retention point of view.

Predictive analytics and propensity modeling is shaping the future of personalized experiences, enabling businesses to anticipate user needs, drive higher engagement, and build lasting loyalty for long-term success.



Karen Franken

Director, Strategy



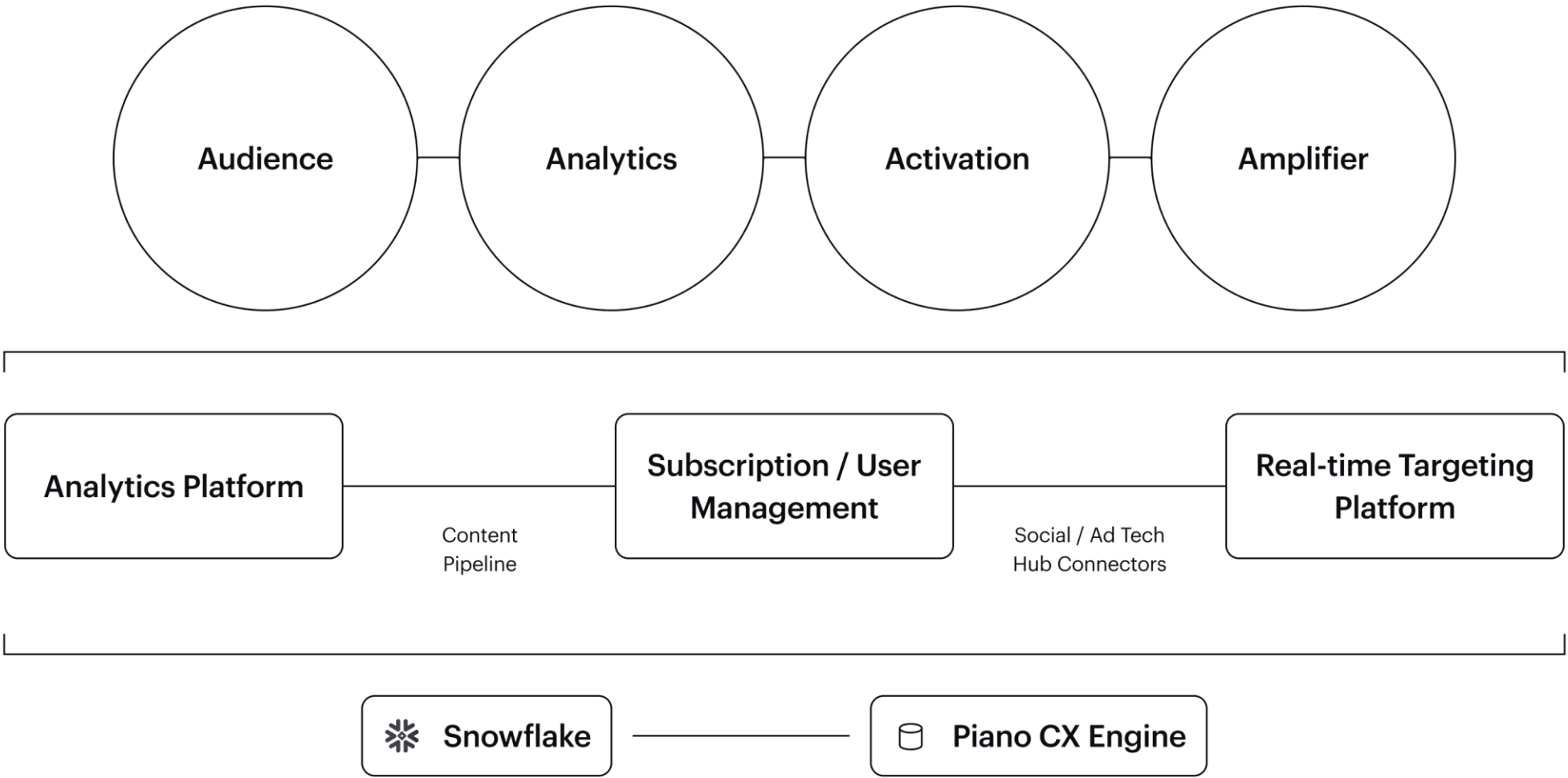
Tim Rowell

SVP Global Publishing

Evolution of Paywall Logic

The Piano Platform

Piano has built a powerful interoperable suite of tools around the core data asset at the heart of our business. As we have built out capability, interoperability, and simplicity of the stack, we are also becoming an even more powerful platform for you to develop on and integrate with advanced organisational architectures.



Paywalls often force companies to choose between advertising revenue and subscription revenue

More paywall stops = more subscriptions

The median publisher targeting paid offers on over 10% of pageviews has significantly more active subscriptions than publishers who target on below 10% of pageviews.

But targeting more pageviews means blocking users from reading, which means fewer ad views.

38.7%

ACTIVE SUBSCRIPTION DIFFERENCE
HIGH TARGET-RATE CLIENTS

But paywalls can reduce pageviews

Piano conducted research a few years back when a lot of clients were launching metered paywalls for the first time. During the first 90 days post-launch, pageviews dropped.

Paywalls can also reduce top of funnel traffic, because users who don't pay sometimes stop visiting when they can't access content.

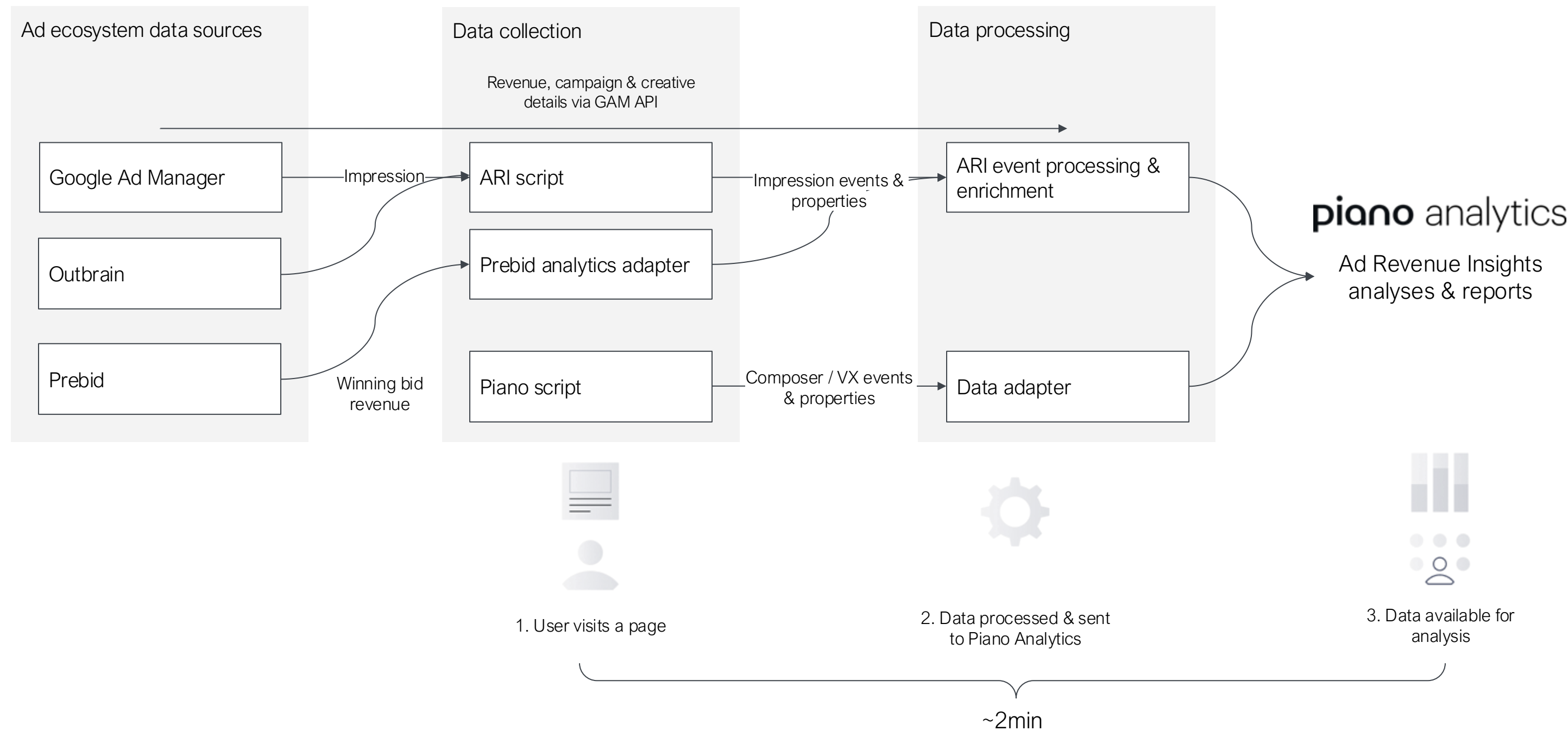
13 - 16%

TOTAL PAGEVIEW LOSS (90-DAY WINDOW)
ATTRIBUTABLE TO PAYWALL FROM SELECT SITES

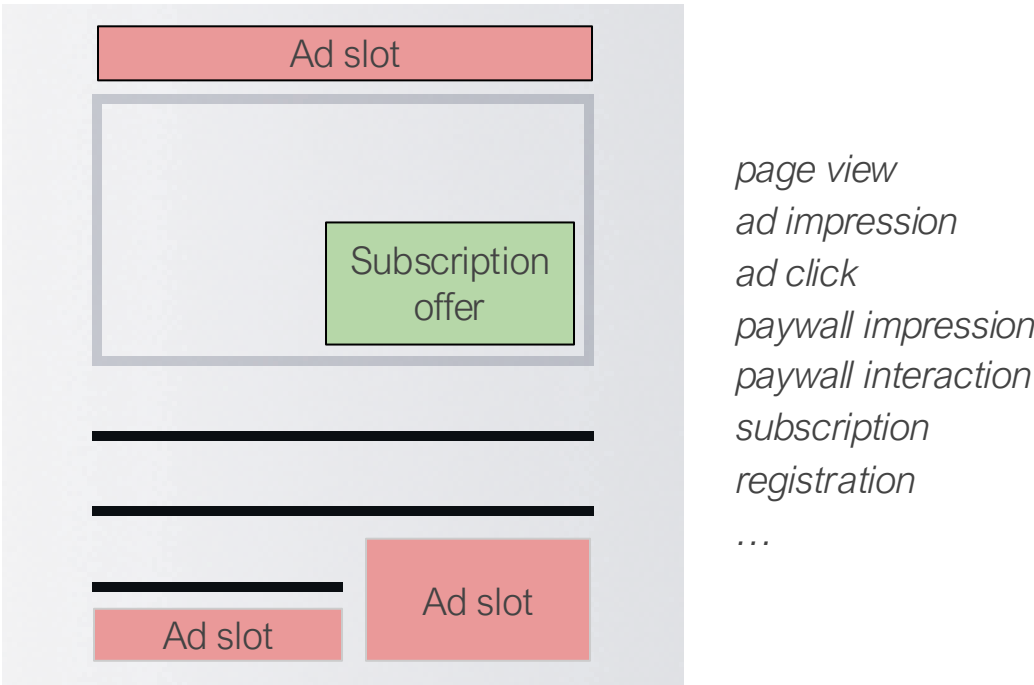
You don't have to choose between advertising and subscriptions
or give up nurturing new users.

You can optimize for total revenue by combining subscription
propensity with ad revenue data.

How Ad Revenue Insights Works



Collecting and connecting the right data



Page & content data

Article, section, author, NLP content profile etc.

User browsing data

User engagement, geolocation, devices, browsers etc.

Subscription data

User status: Subscriber, registered etc. Paywall, Regwall, Newsletter activations etc.

Traffic source data

Organic, marketing campaigns etc.

Ad data

Impressions, revenue, CPM, RPM, campaign type, ad slots, advertisers, creatives, pricing model etc.

Unified. Real-time. Unsampled.

Piano’s propensity solutions have grown over the years



Likelihood to Subscribe
Segments audience by subscription conversion likelihood



Likelihood to Register
Segments audience by registration conversion likelihood



Likelihood to Return
Segments audience by loyalty



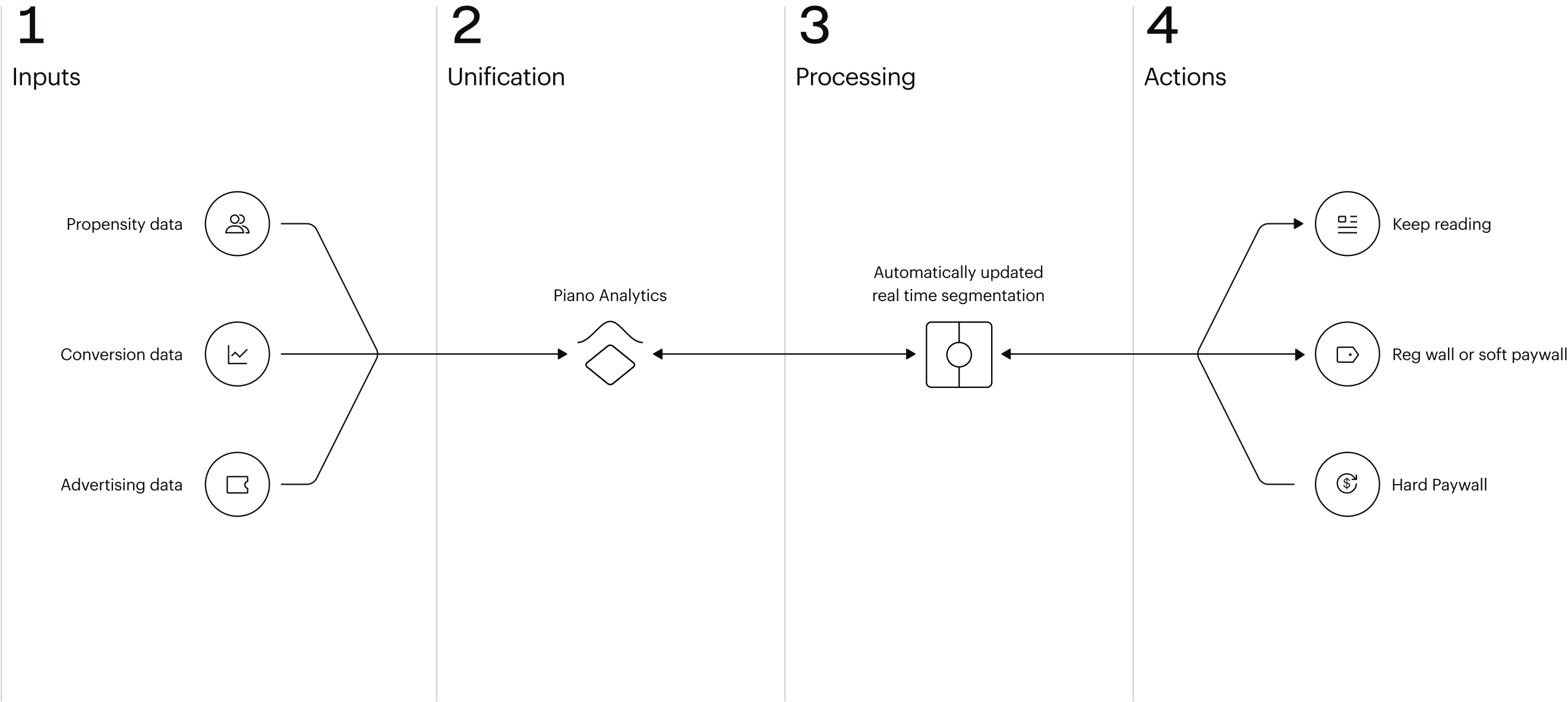
Content Likely to Convert
Segments URLs by likelihood to drive subscriptions



And Counting....

Using everything together to maximize overall revenue

Combining propensity, conversion data, and ad data in one solution.



Targeting in Composer

The dynamic payroll setup uses the same familiar interface in Composer, with checkboxes to target segments based on score.

From there, you can assign triggers or templates on the Composer canvas depending on your business goal for the segment.

Key benefits:

- Scores pageviews based on relative advertising vs. subscription revenue
- Scores more pageviews vs LtS
- Even segment sizes so you can target based on share of inventory
- Detailed reporting in Workspace Boards to track performance

Use [Segment summary](#) to better understand your audience segments

☒ Segmentation engine

Composer1X

IGNORE

☒

TARGET

MACHINE LEARNING PROPENSITY

Content Likely To Convert

Likelihood to Cancel

Likelihood to Register

Likelihood to Return

Likelihood to Subscribe

Revenue Auto-Optimization

12

PREDEFINED SEGMENTS

Brand Relationship

Checkout Abandonment

Expiring Subscribers

Subscription Length

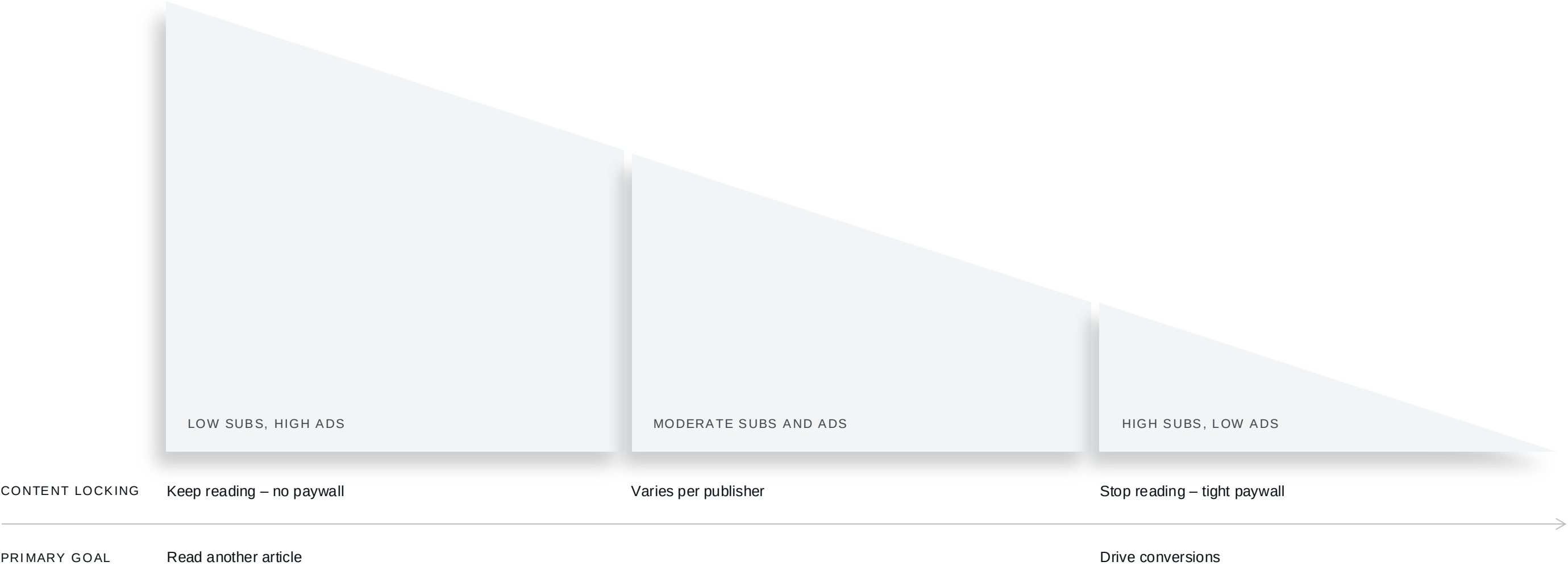
REVENUEOPT Score Unique users

Model was trained on

☐	<div><div></div><div>0-4%</div></div>	<div><div></div></div>	245823
☐	<div><div></div><div>5-9%</div></div>	<div><div></div></div>	250073
☐	<div><div></div><div>10-14%</div></div>	<div><div></div></div>	231638
☐	<div><div></div><div>15-19%</div></div>	<div><div></div></div>	293636
☐	<div><div></div><div>20-24%</div></div>	<div><div></div></div>	231530
☐	<div><div></div><div>25-29%</div></div>	<div><div></div></div>	285388
☐	<div><div></div><div>30-34%</div></div>	<div><div></div></div>	256770
☐	<div><div></div><div>35-39%</div></div>	<div><div></div></div>	229528
☒	<div><div></div><div>40-44%</div></div>	<div><div></div></div>	281545
☒	<div><div></div><div>45-49%</div></div>	<div><div></div></div>	260395
☒	<div><div></div><div>50-54%</div></div>	<div><div></div></div>	277548

ACCOUNT PROPERTIES

Using revenue optimization propensity in the customer journey



Tactics for the middle group will vary by publisher

Targeting users with moderate subscription propensity and a relatively high share of ad revenue depends on site goals and can vary over time.



Define your conversion goals

Beyond subscriptions, what are the other conversions you want to target? Registrations and first party data capture? Newsletter signups? Event tickets?



Test soft paywalls

Offer users the option to register to keep reading or pay. Or less intrusive subscription messaging.



Consider seasonality and news cycles

When ad demand is high – frequently in Q4 – open up the paywall for a larger share of the moderate group. Conversely, when there is news that’s driven subscription conversions in the past, increase the share of users targeted with paid offers.

Optimizing between advertising and subscription revenue requires knowing the value of every ad, for every user, on every page.

Revenue: €0.015

Advertiser Mercedes
Line item type Standard
Ad slot ID article_top

Browser: Chrome
Device: MacBook
Referrer: Direct
Section: Design
User: Anonymous
Propensity: 75-80

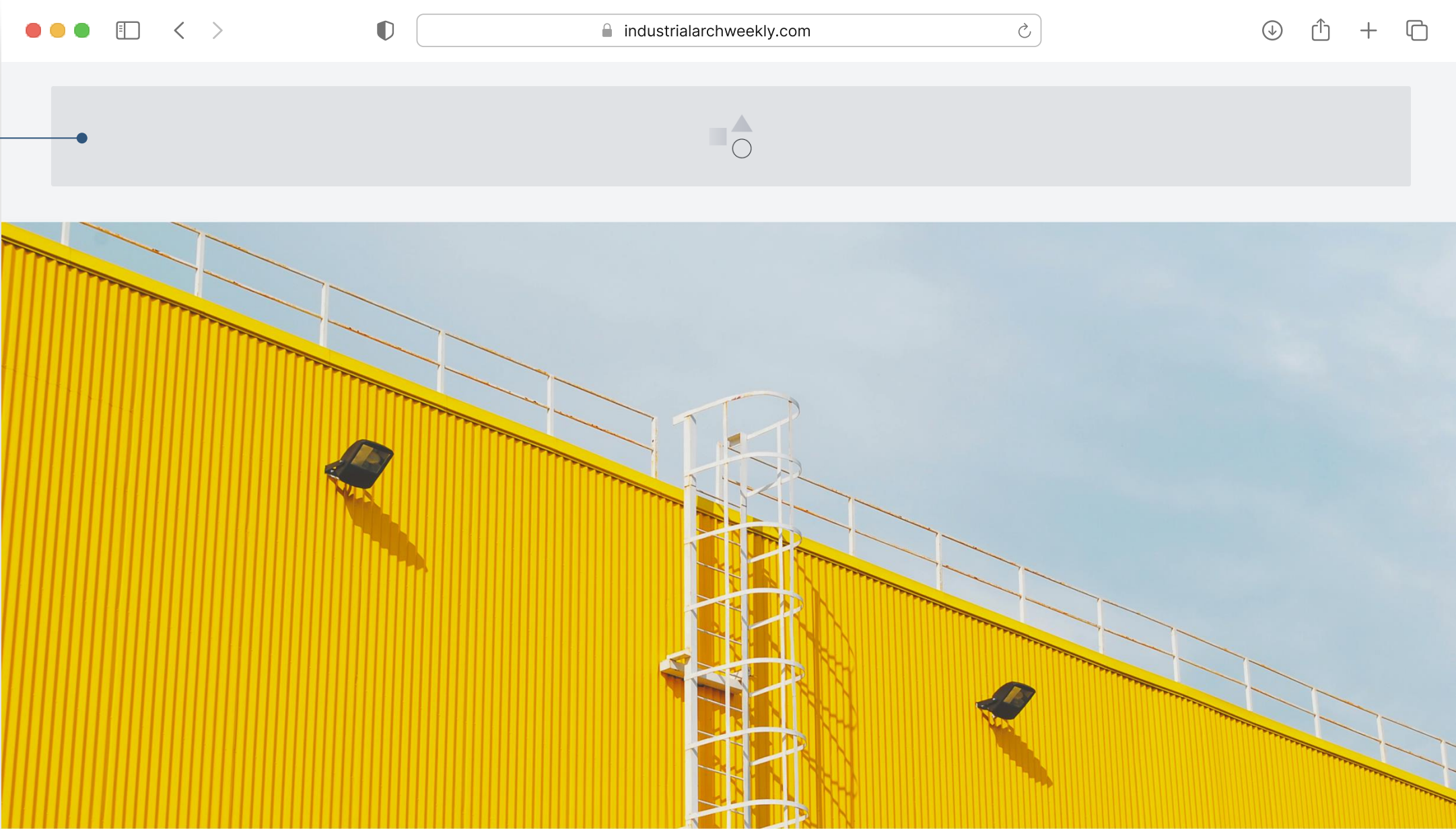
Published
June 25, 2023 — 4:35 PM EST

Tags
[Design, Architecture](#)

New Trends in Industrial Design, Building, and Architecture

Josh Anderson Staff Writer

His impedit disputando at, eam ne graecis praesent omittantur. Salutandi mediocritatem ad quo,



Most publishers assume that every page is worth the same:

$$\text{Total Advertising Revenue} \div \text{Total Pageviews} = \text{Revenue per Page (RPM)}$$

The reality:
200x to 400x difference in RPM value

Ad Revenue Insights shows the ad revenue from each user segment, referrer, browser, article, and marketing tactic...
...so you can do more of what makes you money

Do you make more money from a user clicking in from Facebook or Twitter?

Which campaigns bring in the most revenue, and which are more effective for ads and for subscriptions?

What's more valuable — an article about politics read by 100,000 people, or one about fashion read by 20,000 people? Which brings in more ad revenue and which brings in subscription revenue?

What ROI do you get from your DMP? What's the value of different first party data?

What's the revenue impact of an ad-lite or ad-free strategy for subscribers?

How much is a registered user worth compared with an anonymous user? Is the incremental value worth the extra friction?

Should this article be locked or open for this user?

Client Results



Increase Driven by Dynamic Paywall

Unidad Editorial had a problem – they wanted to increase subscriptions and registrations, but when they tested a more restrictive registration wall, pageviews dropped and their ad team objected.

They turned to Piano's dynamic paywall to see if they could increase subscriptions and registrations without reducing pageviews. At first they tested with a small share of audience.

The result: A significant increase in subscriptions and revenue, increasing paywall exposures nearly 13% with almost no impact on pageviews.

Registration exposures more than doubled, while registrations increased by nearly 800%.

After that successful test, they've rolled out the dynamic paywall to their entire audience.

60.4%

SUBSCRIPTION CONVERSIONS INCREASE
DYNAMIC VS CONTROL

50.7%

SUBSCRIPTION REVENUE INCREASE
DYNAMIC VS CONTROL



The Daily Mail Group site iNews has seen both strategic and tactical business impact from Ad Revenue Insights.



Organizational change: Alignment between advertising and subscription team on total revenue and a shared set of metrics



Strategic planning: Deciding on the right monetization approach for international audiences outside their core market



Maximizing revenue: Balancing ad revenue growth against site user experience.



Recovering lost revenue: iNews identified gaps in their ad setup costing them significant lost revenue that they were able to quickly restore.



The Daily Mail Group site iNews has seen both strategic and tactical business impact from Ad Revenue Insights.

Revenue optimization: Starting in January, iNews implemented the dynamic paywall model. Comparing Q4 2023 performance with Q1 2024, a number of key metrics improved.

28%

PAYWALL EFFICIENCY IMPROVEMENT
DECREASE IN PAYWALL IMPRESSIONS PER PAGEVIEW

9%

INCREASE IN PAYWALL REVENUE

28%

INCREASE IN AD IMPRESSIONS PER PAGEVIEW

21%

INCREASE IN AD REVENUE PER PAGEVIEW

Ad Revenue Insights and
dynamic paywall can deliver
value across your whole digital
publishing organization



Subscriptions

Automatically optimize between subscription revenue and advertising revenue



Editorial

Understand which articles, authors, and topics are generating the most ad revenue to inform promotion and content creation.



Ad sales & ad operations

Identify ad revenue fluctuations in real time, determine root cause quickly. Provide detailed insights to clients on ads, audiences and content, showing the value and impact of campaigns.



Marketing & audience acquisition

Optimize paid traffic acquisition campaigns based on advertising revenue delivered. Understand which organic audience sources drive the highest ad revenue



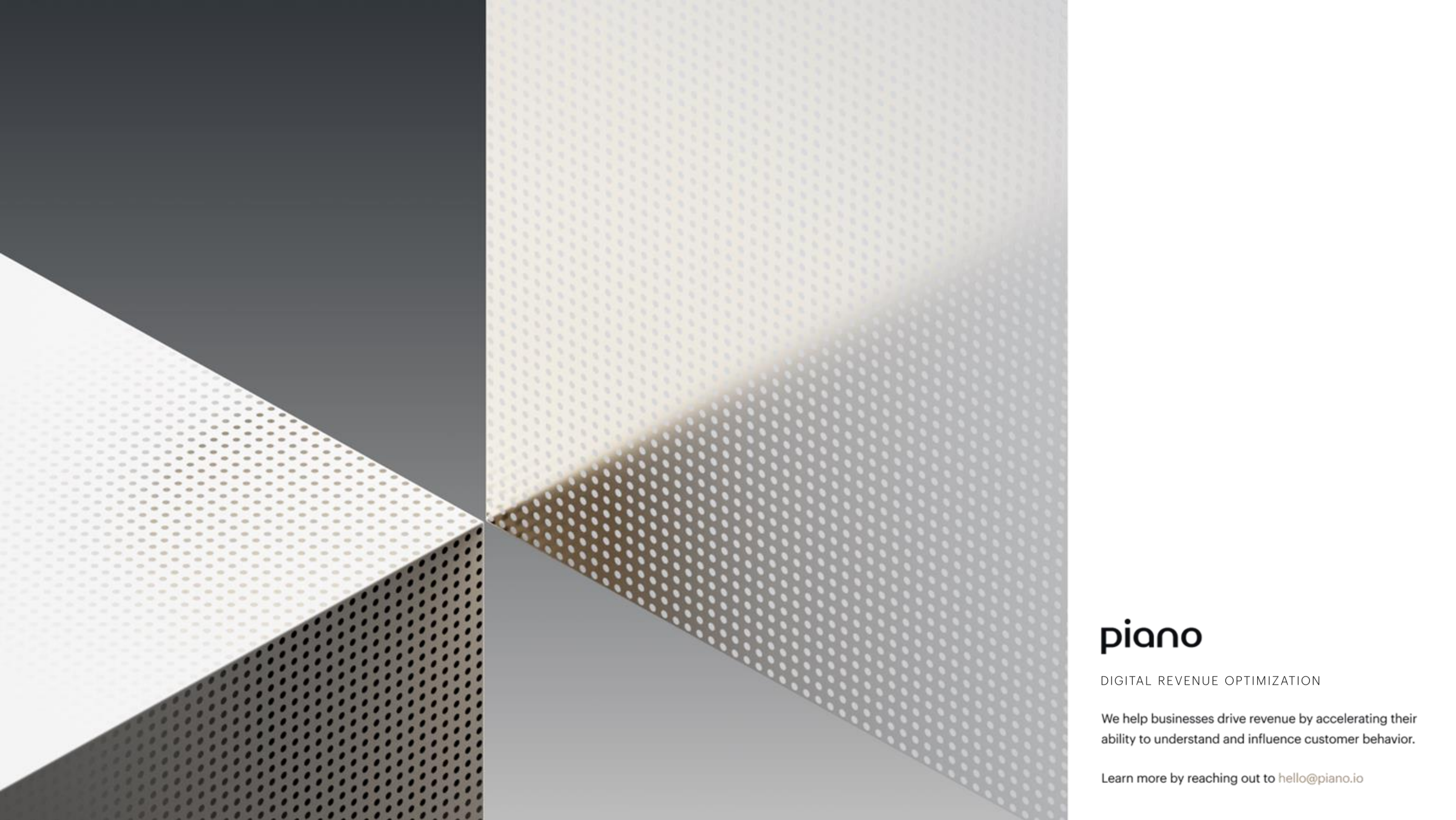
Product

Quantify the impact of features or initiatives on ad revenue delivered by the audience who uses them or resulting behavior changes.



Senior management

Leverage unified and granular revenue data to inform strategic business decisions and investments.



piano

DIGITAL REVENUE OPTIMIZATION

We help businesses drive revenue by accelerating their ability to understand and influence customer behavior.

Learn more by reaching out to hello@piano.io

Optimizing Total Revenue with Dynamic Targeting

Digiday Publishing Summit, Oct 2024



Unidad Editorial Subscriptions

- El Mundo: 150,000 subscribers
- Expansión: 100,000 subscribers
- Content strategy: Premium locked articles only available to subscribers

EL  MUNDO

Expansión

Challenge: Balancing Ads and Subscriptions

In Q1 2024 El Mundo tested a tighter registration wall – decreasing from 20 article views, trying meters of 5, 10 and 15.

Pageviews dropped and the advertising team asked to end the test.

ELMUNDO

REGÍSTRATE GRATIS PARA SEGUIR LEYENDO

Ya has consumido todos los artículos gratuitos este mes.

Si eres usuario registrado de ELMUNDO disfrutarás de:

✓ Acceso ilimitado a los artículos bajo registro

✓ Newsletter exclusivas

✓ Acceso a comentarios y opiniones

Inicia sesión

Regístrate gratis

The solution:

Optimize between ad revenue and subscription revenue by
comparing likely revenue on *every* page for *each* user

Revenue: €0.015

Advertiser Mercedes
Line item type Standard
Ad slot ID article_top

Browser: Chrome
Device: MacBook
Referrer: Direct
Section: Design
User: Anonymous

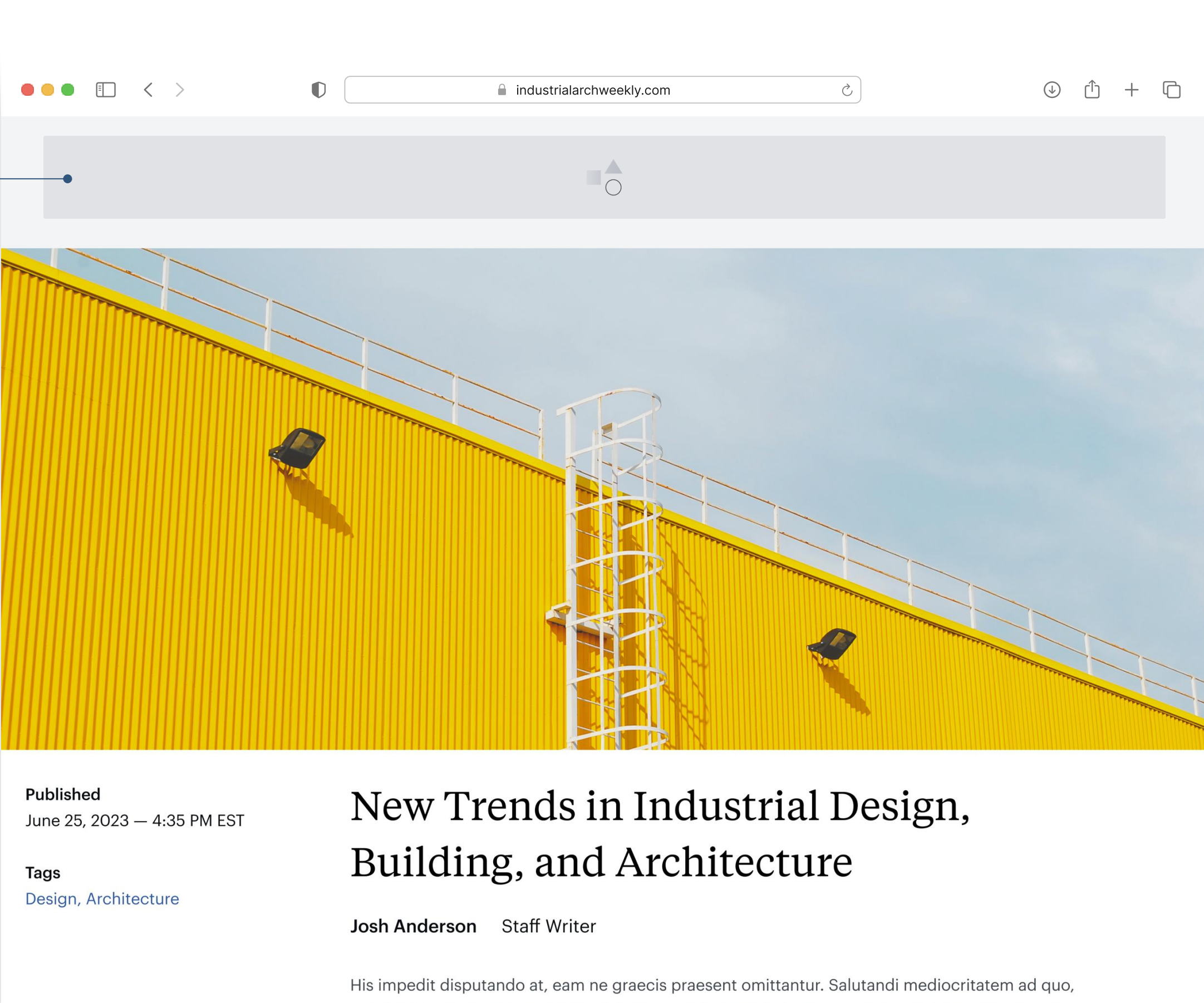
Published
June 25, 2023 — 4:35 PM EST

Tags
[Design, Architecture](#)

New Trends in Industrial Design, Building, and Architecture

Josh Anderson Staff Writer

His impedit disputando at, eam ne graecis praesent omittantur. Salutandi mediocritatem ad quo,



Piano’s propensity solutions have grown over the years



Likelihood to Subscribe
Segments audience by subscription conversion likelihood



Likelihood to Register
Segments audience by registration conversion likelihood



Likelihood to Return
Segments audience by loyalty



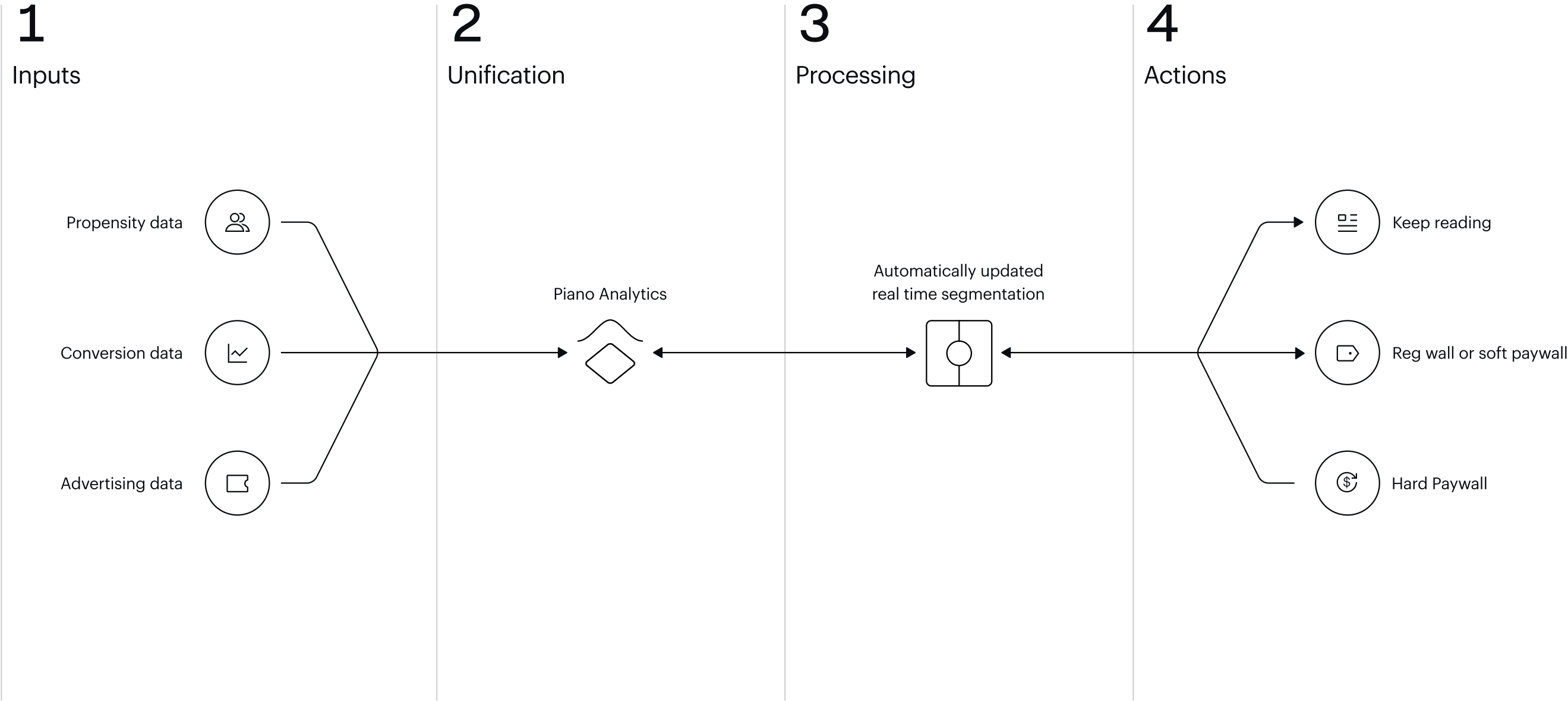
Content Likely to Convert
Segments URLs by likelihood to drive subscriptions



And Counting....

Using everything together to maximize overall revenue

Combining propensity, conversion data, and ad data in one solution.



New Regwall & Paywall Test

30% of pageviews with highest ad value and lowest subscription value are always open

30% of pageviews with balanced ad and subscription value are shown a regwall after users scroll 700 pixels

40% of pageviews with highest subscription likelihood and lower ad value see the paywall after users scroll 700 pixels

ELMUNDO

REGÍSTRATE GRATIS PARA SEGUIR LEYENDO

Si eres usuario registrado de EL MUNDO disfrutarás de:

✓ Acceso ilimitado a los artículos bajo registro

✓ Newsletter exclusivas

✓ Acceso a comentarios y opiniones

Inicia sesión

Regístrate gratis

Para seguir leyendo hazte Premium

¿Ya eres Premium? [Inicia sesión](#)

OFERTA 65% DTO.

MENSUAL

1€

Primer mes
Después 8,99€/mes

SUSCRÍBETE

Pago mensual
Cancela cuando quieras

ANUAL

29€

Primer año
Antes 89€/año

SUSCRÍBETE

Pago anual
Cancela cuando quieras

2 AÑOS

89€

Primeros 2 años
Antes 119€/año

SUSCRÍBETE

Pago bienal
Cancela cuando quieras

Dynamic Paywall Test Results

Registration exposures more than doubled, while registrations increased by five times compared with the same period in the prior year.

Paywall exposures increased 13% with almost no impact on pageviews.

Subscription conversions and revenue up significantly.

Based on the results of this test, the Unidad Editorial team expanded targeting to all users.

60.4%

SUBSCRIPTION CONVERSIONS INCREASE
DYNAMIC VS CONTROL

50.7%

SUBSCRIPTION REVENUE INCREASE
DYNAMIC VS CONTROL

Coming Next

Evolving from the premium content model with specific locked stories to a new, dynamic content locking model driven by user propensity and ad value.



España

Opinión

Actualidad Económica

Internacional

Deportes

Cultura

LOC

Más +

0,50 EUROS/SEMANA

Menú 

Complutense. La UCM cierra el último máster de Begoña Gómez y desmonta sus cifras de alumnos: "No tenía 50 preinscritos, sólo 12 y apenas cuatro matriculados"

CARLOS SEGOVIA, Madrid  60

Tribunales. La Audiencia permite al juez del 'caso Begoña Gómez' seguir investigando los contratos con Barrabés y su cátedra en la Complutense

ÁNGELA MARTIALAY, Madrid  353

- Madrid.** El PP de Ayuso pide citar a Begoña Gómez en la comisión de investigación

Terrorismo. El PP intenta ahora frenar 'in extremis' el pacto del Gobierno con Bildu que rebaja penas a los etarras: "Ha sido un error generalizado"

MARISA CRUZ | JUANMA LAMET, Madrid  183



Los vecinos, sorprendidos. El misterio del pueblo con mayor subidón de ricos de España

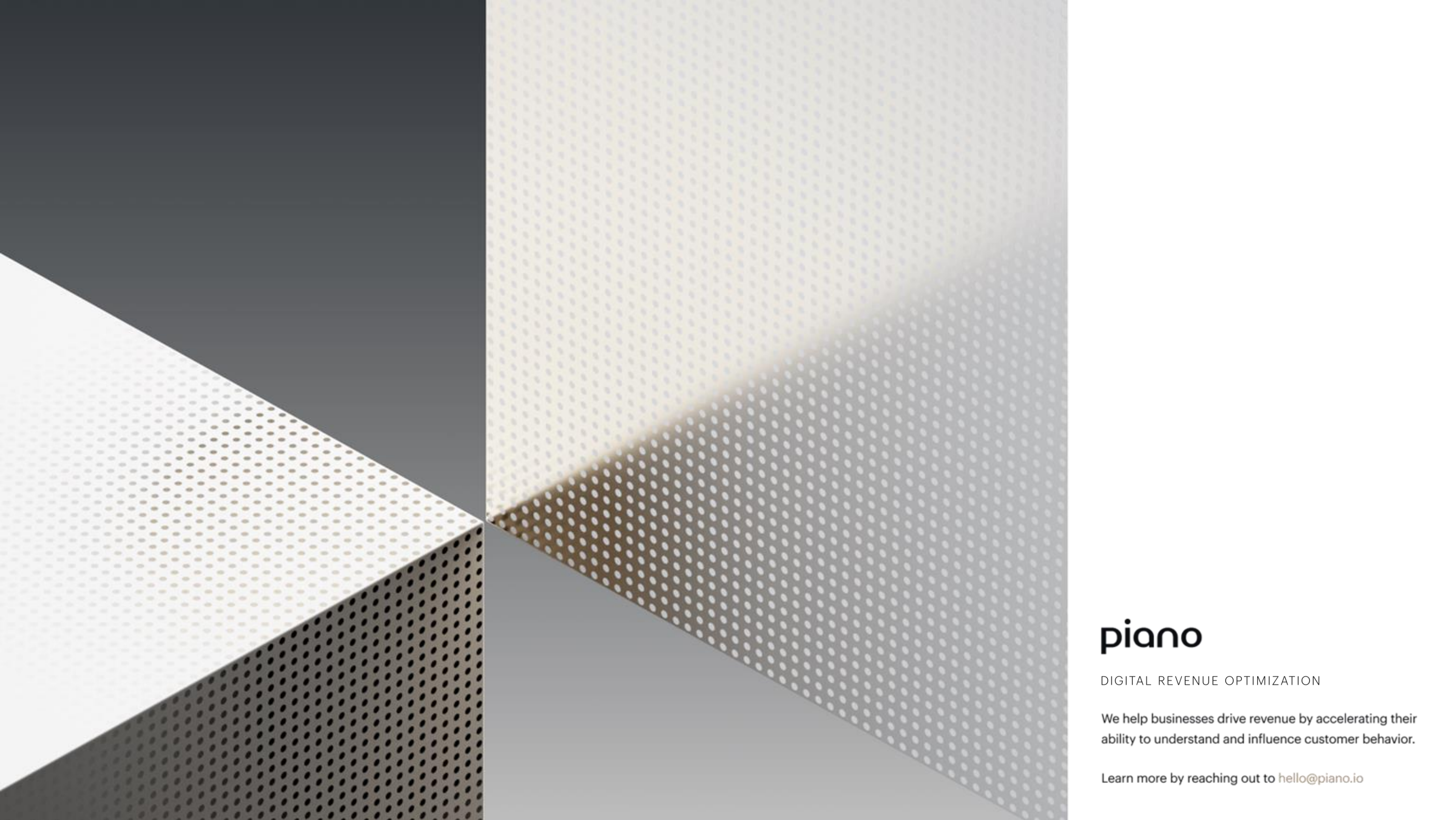
 EDUARDO COLOM, Valldemossa  9

- Mallorca.** El alemán treintañero que factura 130 millones vendiendo mansiones a los ricos



Interior. Detenido el comisionista del 'caso Koldo' Víctor de Aldama y otras 13 personas por un fraude del IVA de más de 180 millones

PABLO HERRAIZ, Madrid  110



piano

DIGITAL REVENUE OPTIMIZATION

We help businesses drive revenue by accelerating their ability to understand and influence customer behavior.

Learn more by reaching out to hello@piano.io