

MEDIA/PUBLISHING

Twitter to launch own news network helmed by Bloomberg Media

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Bloomberg will man the news network as Twitter seeks to lure in more advertisers. Image credit: Bloomberg

By DANNY PARISI

Social media platform Twitter is working with Bloomberg Media to create a 24-hour news channel that will launch next month.

Together, Twitter and Bloomberg will stream the news every day, cutting out the middleman between digital media and the social media where they get most of their traffic. For the luxury industry, the potential exists for more publishers to work directly with social media platforms, expanding their reach in significant ways.

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Media magic

In the media and publishing world, social media such as Twitter and Facebook are some of the biggest drivers in traffic.

Over the past few years, media companies have seen traffic to their Web sites fall and traffic from Facebook Instant articles, Apple News and other social channels skyrocket.

This shift has affected the way many media companies think about disseminating their articles, with more of a focus on how things perform on social media or in video format.

Bloomberg and Twitter are now taking advantage of that shift with a new news network built directly into Twitter's infrastructure.

The network, which is unnamed at the moment, will launch on Dec. 18 with partnerships with Goldman Sachs, Infiniti, TD Ameritrade, CA Technologies, AT&T and CME Group.



Media's future calls for experimentation. Image credit: Saks Fifth Avenue

Twitter's gamble is an attempt to keep up with dominant forces in media and digital advertising at the moment, Facebook and Google.

While Twitter is one of the major players in this space, it has lagged behind Facebook and Google in terms of total share of digital advertising. However, recent figures show that the platform is gaining more users and at a faster rate with financial earnings following suit.

If Twitter can gain more users and engage them through an in-house news network, the platform will become even more valuable for brands as an advertising opportunity.

Social challenges

To navigate the industry's choppy waters, media groups are no longer reactive to change, instead news outlets are becoming proactive and launching sustainable directives.

During the "Innovations in Publishing" panel at Ad:tech 2017 Nov. 2, panelists agreed that the industry's innovations are exciting and have lighted up the newsroom as media groups work to transform its revenue and content businesses. The opportunities at hand often play on the industry's own vulnerabilities, leading to innovations that propel value and ensure that news brands stay intact for years to come ([see story](#)).

Already the media industry has seen companies banding together, similar to Twitter and Bloomberg, in order to better survive the hostile media environment.



Inside Vice's September 2017 issue. Image credit: Vice, photography by Christian Delfino

For example, Cond Nast's Vogue magazine is joining editorial forces with Vice to document the forces shaping culture today.

Dubbed Project Vs, the collaboration will see content produced by both Vogue and Vice editors published on a new Web site as well as the media brands' platforms. This first-of-its-kind partnership is kicking off with a pitch to potential advertisers ([see story](#)).

As luxury media companies seek to expand their reach and maintain a level of exclusivity in the fast-moving media world, partnerships such as the one struck between Bloomberg and Twitter potentially offer a solution for getting content in front of social media-savvy consumers.

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