

LinkedIn finds early newsletter success, but there's more to come

Article

The news: LinkedIn's [newsletter strategy](#) is paying off. In an interview with The Information, director of product management **Keren Baruch** said LinkedIn now boasts **63,000 newsletters, 10 times more than one year ago.**

The newsletter boom? LinkedIn's newsletter growth stands in contrast to the troubles facing companies like **Substack**, which were catapulted to success during the pandemic but have had a hard time maintaining growth or profitability since. Last May, Substack [canceled its Series C](#) fundraising round after investor interest slowed.

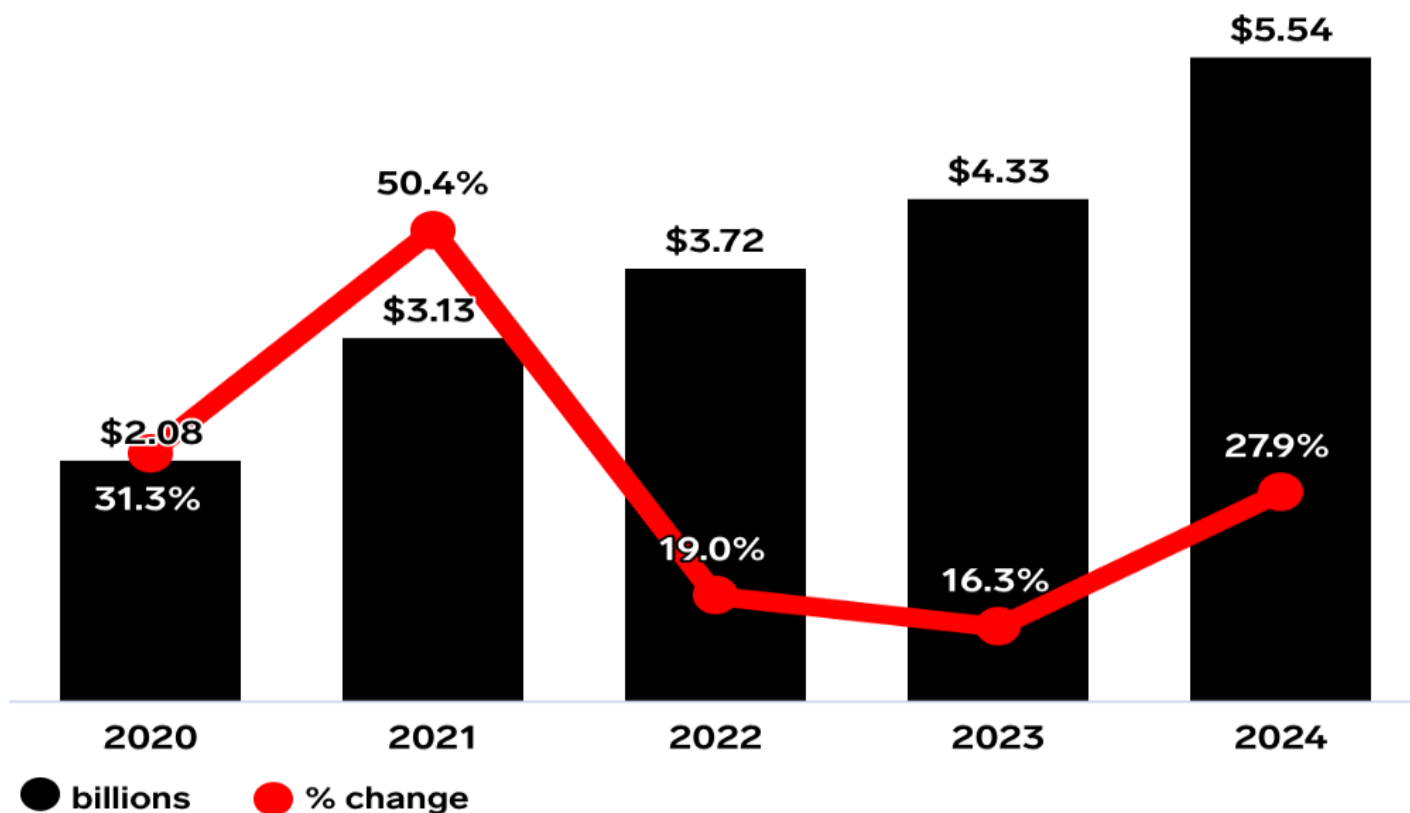
- It's not just Substack that's struggling: **Meta** and **Twitter** both canned their newsletter projects recently to cut costs. But LinkedIn's content has been able to succeed due to its integration with the platform's regular feed and engaged users.
- Rather than being created by LinkedIn or companies on the platform, *any* user can offer a newsletter. Furthermore, newsletters can show up in LinkedIn's newsfeed, allowing them to reach more users than if they were limited to email only.

What's next? LinkedIn newsletters are a creator economy success, but parent company **Microsoft** has grander designs for them as a generator of advertising revenue.

- LinkedIn newsletters were rolled out alongside several marketing and analytics features but lack crucial advertising infrastructure themselves.
- At present, LinkedIn creators looking to monetize their newsletters must reach out to advertisers directly. But it likely won't be long before Microsoft adds functionality that connects users with advertisers a la **TikTok's Creator Marketplace**.
- Through such a service, creators and advertisers with overlapping interests can forge partnerships, perhaps with Microsoft taking a cut of revenues. Microsoft's push into artificial intelligence could also come into play, helping to automate ads for creators' newsletters.

LinkedIn Ad Revenues

US, 2020-2024



Note: includes advertising that appears on desktop and laptop computers as well as mobile phones, tablets, and other internet-connected devices, and includes all the various formats of advertising on those platforms; excludes spending by marketers that goes toward developing or maintaining a LinkedIn presence; net ad revenues after companies pay traffic acquisition costs (TAC) to partner sites; data after 2015 is included under ad revenue for Microsoft

Source: eMarketer, October 2022

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