Beat: Business

TWITTER FAILS TO ADD ANY NEW USERS IN U.S. AND HAS REMAINED FLAT

AT 66 MILLION SINCE START OF THE YEAR

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USPA NEWS - Twitter stock took another hit on Tuesday, dropping by more than 10% in after-hours trading in the hour after the company revealed it had failed to add any new users in the US for the second quarter in a row...

Twitter stock took another hit on Tuesday, dropping by more than 10% in after-hours trading in the hour after the company revealed it had failed to add any new users in the US for the second quarter in a row. At the end of September, Twitter had a core audience of 307 million active users, adding just 3 million worldwide during the three months since June ““ a gain of less than 2%.

While Twitter has remained popular with celebrities and media outlets it has so far failed to find the kind of mass market appeal that has made Facebook so ubiquitous. Instagram now has 400 million users and is growing at a faster pace than Twitter. During the conference call with investors, co-founder and newly appointed CEO Jack Dorsey emphasized that Twitter was focusing on becoming more disciplined and efficient, simplifying its services and better communicating its values.

Twitter´s revenues continued to rise and were up to $569.2m from $361.3m a year earlier. In the third quarter, the company lost $132m, equivalent to 20 cents a share.

Earlier this month Twitter unveiled Moments, a selection of Tweets curated around live events, in an attempt to simplify its service. “Moments helps you find the best of Twitter as easily as tapping an icon ““ regardless of who you follow,“ said Madhu Muthukumar, Twitter´s product manager for Moments.

Source : The Guardian

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