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X(formarly twitter) is launching two new subscription tiers, including a â??Premium+â?? ad-free plan

Description

X, formerly known as Twitter, is introducing two new tiers for its subscription offering in order to bring in additional revenue. The social media giant is adding a new Premium+ tier that costs $16 per month and offers the â??largest reply boostâ?• and removes ads from the For You and Following feeds. The tier also comes with revenue-sharing, along with access to other creator tools.

The second tier launching today is called â??Basicâ?• and costs $3 per month. The tier doesnâ??t come with a blue checkmark, but includes basic features like the ability to edit posts and post longer text and videos. It also offers a â??small reply boost.â?•

> introducing Premium+
>
> â?? no ads in For You or Following
> â?? largest boost for your replies (vs other Premium tiers or unverified users)
> â?? access to our full suite of creator tools
>
> now available on Web â??ï¸•
>
> subscribe here â?? https://t.co/Ywvyijo9CQ
>
> â?? Premium (@premium) October 27, 2023

Both of the new tiers are now available on the web.

The new tiers join the standard X Premium tier, which replaced Twitter Blue. The tier costs $8 per month and gives users a blue checkmark, prioritized ranking in replies, bookmark folders, longer posts, text formatting, themes, sms two-factor authentication, encrypted DMs and more.

The launch of the new tiers comes a few weeks after Bloomberg reported that X was working on new subscription tiers.

The introduction of the new tiers will give X additional ways to grow revenues as it deals with the loss in advertising dollars that it has faced since Elon Musk took the reins of the platform last fall. Muskâ??s controversial changes have turned away advertisers, as major companies ended up pulling their ads from the social network after their ads were displayed next to hate speech and pro-Nazi content. Earlier this month, Reuters reported that the companyâ??s U.S. ad revenue has declined every month since Musk took over, with the latest figures showing a 60% year-over-year decline as of August.

Tech Assistant for Blind foundation, Inc. Contact Us: https://www.techassistantforblind.com/contact or by Email: info@techassistantforblind.com

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Since taking over the company last year, Musk has been looking for ways to generate additional revenue, and has gone so far as charging users in New Zealand and the Philippines $1 per year in order to access the social network.

> A year after Muskâ??s takeover, X says an average user spends 32 minutes per day on the platform

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susantswain1

Tech Assistant for Blind foundation, Inc. Contact Us: https://www.techassistantforblind.com/contact or by Email: info@techassistantforblind.com