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Following Professional Journalists on Social Media and Paying Intent for Online News: A Moderated Mediation Model in Spain and Germany

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ABSTRACT

Amidst the challenges faced by news organizations due to a culture of free access and the transition to digital subscription models, this study examines how following professional journalism on social media relates to the intent to pay for online news. We propose a moderated mediation model, where following professional journalism on social media influences paying intent through interest in paywalled content, moderated by exposure to paywalled information. Using survey data from Spain ($N = 2337$) and Germany ($N = 2213$), our findings reveal a positive and statistically significant association between (1) following professional journalism on social media and interest in paywalled content, (2) interest in paywalled content and paying intent, and (3) following professional journalism on social media and paying intent. Furthermore, in Germany, the moderated mediation analysis shows that higher exposure to paywalled content strengthens the indirect effect, reinforcing the link between following journalists, interest in paywalled content, and paying intent. These findings contribute to research on the economics of online news, highlighting the role of social media in fostering readers interest in paid content and its implications for the financial sustainability of news organizations.

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The digitalization of news and the transition to digital platforms pose complex challenges for media companies (Chen 2020, 2025; Chen and Pain 2021; Goyanes, Demeter, and de Grado 2022; Keller 2019). Traditional revenue models that rely on advertising and sales face serious obstacles in the online news landscape, putting media companies in financial distress (O'Brien, Wellbrock, and Kleer 2020; Sridhar and Sriram 2015). At the same time, the general reluctance of audiences to pay for online news poses a serious challenge to the transition to digital subscription models (Arrese 2016; Chyi 2012). This reluctance, often referred to as the “free mentality” (Dou 2004) or “culture of free” (Goyanes, Demeter, and de Grado 2022), reflects the widespread belief that online content should

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be free to access. Despite the introduction of paywalls by news outlets, conversion rates for premium content, apart from a few successful implementations, remain relatively low (Arrese 2016), highlighting the need for effective monetization strategies.

In this context, news organizations have increasingly leveraged social media platforms as key channels for news consumption, with a growing share of users accessing news via platforms such as Facebook, Twitter, and Instagram (Walker and Matsa 2021; Gil de Zúñiga and Cheng 2021). Walker and Matsa (2021) report that 48% of U.S. adults “often” or “sometimes” obtain news from social media, with Facebook (31%), YouTube (22%), Twitter (13%), and Instagram (11%) being the most prominent platforms for this purpose. Given this shift, news organizations strategically use social media to expand audience reach and enhance engagement, which may, in turn, influence consumers’ intention to pay for digital news content (Goyanes, Scheffauer, and de Zúñiga 2023). However, while extensive research has examined motivational, behavioral, and attitudinal factors affecting consumers’ paying intent for online news, the specific role of following professional journalists on social media remains underexplored.

To address this gap, this study develops a moderated mediation model, where interest in paid content mediates the relationship between following professional journalism on social media and intention to pay for online news, while exposure to paid content moderates this relationship. By comparing these dynamics across two distinct cultural contexts, this study offers a nuanced perspective on the role of social media in shaping subscription intentions. Additionally, the findings provide news organizations with insights to optimize subscription models and monetization strategies.

Literature Review

Culture of Fee?

The digitalization of news and the migration to online platforms pose multiple challenges for the news industry in terms of financial sustainability (Fletcher and Nielsen 2017; Goyanes, Demeter, and de Grado 2022), audience engagement (Chen 2020, 2025; Chen and Pain 2021) and maintaining journalistic integrity and diversity (Arrese 2016; McChesney 2011). At the same time, print advertising revenues have plummeted and their future viability as a consistent source of revenue remains uncertain (O’Brien, Wellbrock, and Kleer 2020; Sridhar and Sriram 2015). Although the traditional revenue model, which relies on both advertising and sales (Picard 1989), has long funded private media organizations, these conventional models face serious obstacles in the context of online news, putting media organizations in financial distress.

Firstly, adverts on news websites alone do not usually generate enough revenue (van der Wurff 2012). In 2019, for example, media organizations such as VICE, BuzzFeed and Huffington Post were forced to reduce their headcount due to insufficient revenue (Keller 2019). In addition to these financial burdens, there are also the considerable costs associated with digitalization (Beseler et al. 2025; Buschow and Wellbrock 2019; Myllylahti 2018). Secondly, apart from a few successes such as the New York Times subscription model (which generates more than \$2.4 billion in total and almost \$1.1 billion in digital subscription revenue; Cuofano 2024) and, as Beseler et al. (2025) emphasize, a

generally higher willingness to pay among users in the Nordic countries (Newman et al. 2020), most media companies are struggling with the general reluctance of audiences to pay for online news (Arrese 2016; Chyi 2012).

Several empirical studies have consistently demonstrated this reluctance to pay for online news, with surveys indicating minimal subscription rates and a preference for alternative sources by potential payers (Chyi 2005; Kammer et al. 2015; Myllylahti 2014). Dou (2004) labeled this general reluctance to pay for online news as the free mentality (sometimes referred to as the freebie mentality; Beseler et al. 2025, or culture of free, Goyanes, Demeter, and de Grado 2022), a deeply ingrained widespread belief that online content should be free to access. This paradigm also coincides with alternative explanations such as the availability of free alternatives (high cross-price elasticity) and the zero-price effect, where customers perceive the zero price not only as a cost reduction but also as an additional benefit.

The free mentality combined with the economic impact of the zero-price effect and years of experience with advertising-based models and free content from public service providers represents a significant hurdle for the monetization efforts of new financing models. In particular, freemium approaches, where some content is available behind paywalls (with limited free options alongside full-featured premium alternatives), conversion rates for premium options remain relatively low despite the widespread revenue approach (Arrese 2016; Chyi 2012), highlighting the need for efficient improvement strategies. As media companies adapt their subscription models, it is crucial to understand consumers' motivations and intentions to pay for content that was previously accessible for free (Goyanes 2015; Háló, Campos Rueda, and Goyanes 2023). Our study responds to this call by providing a theoretical framework to address news organizations' digital transition toward paid content strategies.

Predictors of Paying Intent

Prominent research examines factors that influence consumers' perceptions and payment intentions (e.g., Chyi 2012; Goyanes 2014), but significant inconsistencies remain between these studies (O'Brien, Wellbrock, and Kleer 2020). The differences in the measurements used and the associated concepts often lead to heated debates about the appropriate assessment of findings and thus to problems of comparability (Dou 2004; Fletcher and Nielsen 2017; Ye et al. 2004). Furthermore, studies looking at the factors that influence spending on digital journalism often produce divergent or even contradictory results (Chyi 2012; Goyanes 2014; Salaverría 2019), exacerbating the problem of inconsistent definitions and measurements.

In a recent systematic literature review of 37 studies on past payment (PP), paying intent (PI), and willingness to pay (WTP), O'Brien, Wellbrock, and Kleer (2020) identified 17 key independent variables, categorized into consumer-based, product-based, and economic factors. However, findings on these factors remain inconsistent, with some studies yielding contradictory results. O'Brien, Wellbrock, and Kleer (2020, 26) suggest that these discrepancies may stem from differences in methodological approaches, variable selection, and sample composition. Notably, the authors highlight a lack of cultural diversity in existing research, as most studies focus on the U.S., Germany, and other Western and Northern European countries. This geographic

concentration limits the generalizability of findings, underscoring the need for cross-cultural and cross-national comparisons to develop more comprehensive industry insights.

The Role of Social Media

One relatively underexplored aspect in the literature is the influence of social media on paying intent (PI) for digital news. Social media plays a dual role, acting both as a competitor to traditional media and as a key platform for the digital transformation of journalism. As a result, it may simultaneously challenge media companies' revenue models while shaping consumers paying intent for online news. Social media has undeniably become a significant platform that connects users with news content (Ardèvol-Abreu and Gil de Zúñiga 2017; Goyanes, Scheffauer, and de Zúñiga 2023). Newman et al. (2020) point out that news consumption is clearly shifting from direct access via news publishers to the intermediary platforms of social media (i.e., Facebook and Twitter) and search engines (Google and YouTube). Similarly, Martin (2021, 1–2) notes that audiences' news consumption habits are centered on platforms "managed by a relatively small number of US-based companies".

According to Walker and Matsa (2021), about half of US adults (48%) say they "often" or "sometimes" get news through social media, with Facebook (31%), YouTube (22%), Twitter (13%) and Instagram (11%) being the most important platforms in this regard. Therefore, news organizations have adopted adaptive strategies that emphasize the importance of maintaining a strong presence and active engagement on social media platforms to ensure visibility amid the vast volume of news content (Beseler et al. 2025). As part of these strategies, they selectively share content that resonates with users, aiming to leverage engagement as a pathway to revenue generation.

Despite the growing role of social media in news consumption, research has largely overlooked its potential to increase readers' paying intent for online news (Goyanes, Scheffauer, and de Zúñiga 2023). To our knowledge, only a few studies have examined the relationship between social media use and payment intentions. In an early study, Goyanes (2014) found that moderate Twitter use (at least once a week) significantly increased paying behavior for online news. However, while the study highlights Twitter's potential to engage users and encourage digital subscriptions, it also identifies a potential negative effect associated with daily use. As Goyanes (2014, 751) notes, "it may be that some people who use Twitter daily are using this social network as an alternative to paying for online news, for example by subscribing to Twitter feeds from major news outlets." Although daily Twitter users are more likely to visit news websites, this does not necessarily translate into greater paying intent. This discrepancy between news exposure and payment intention suggests an important gap in the literature that warrants further investigation.

In a recent study, Chen (2025) highlighted the economic value of social media for news organizations. Her analysis demonstrated that the perceived exchange value of digital news is strongly influenced by user interaction with content, such as posting, sharing, commenting, and responding (Chen 2020; Chen and Pain 2021). However, the study also found that passive exposure—simply paying attention to or receiving news on social media—did not increase users' willingness to pay for digital news. These findings suggest that social media serves a dual function: it enables news organizations to

maintain engagement with users (Villi and Picard 2019) while fostering brand awareness and loyalty through active interaction (Chen and Pain 2021).

Nevertheless, the relationship between social media use and payment intent remains largely unexplored. In particular, there is a lack of research on how following journalists on social media influences users' willingness to pay for digital news. As journalists increasingly engage in digital spaces—not only disseminating news but also participating in discussions, sharing insights, and interacting with audiences—there is a pressing need for a clear theoretical framework. The contradictory findings in the literature further underscore the importance of addressing this gap.

In the context of these new ecologies, Goyanes, Scheffauer, and de Zúñiga (2023) suggest that by consistently engaging users on social media platforms and directing them towards subscription-based news providers, social media followership could potentially increase readers' paying intent as "readers become accustomed to the idea that the content they are interested in is not always free" (Goyanes, Scheffauer, and de Zúñiga 2023, 882). Nevertheless, research has so far largely neglected how following professional journalism on social media can contribute to users' payment intentions. To address this gap in the literature and at the same time fulfill O'Brien, Wellbrock, and Kleer's (2020) call for a cross-national and cross-cultural study, we pose the following research question:

(RQ1) Is following professional journalism on social media associated to paying intent for online news in (a) Spain and (b) Germany?

Interest in Paywalls as a Mediator

The global digitalization of journalism has spanned more than two decades, with newspapers introducing paywalls since 2011 (Papadopoulos et al. 2020). However, apart from a handful of successful implementations (e.g., The New York Times, Peiser 2019; or The Los Angeles Times; Chyi and Ng 2020), reader reactions to paywalls are generally negative (Arrese 2016; Chyi 2012). The introduction of paywalls leads to a decrease in page views and native visitors (Olsen, Kammer, and Solvoll 2020), while in the context of the "culture of free" it may drive users to seek free alternatives (e.g., social networks; Beseler et al. 2025; Chyi 2005; Goyanes 2014; Goyanes, Demeter, and de Grado 2022; Kammer et al. 2015; Myllylahti 2014). A recent study by Chyi and Ng (2020) systematically analyzed the circulation and price data for the multiplatform products of 50 major US newspapers to assess consumer demand. Their findings show that digital subscriptions remain low, accounting for only 3% of total reader revenue. As they note (Chyi and Ng 2020, 1), "such poor digital performance raises concerns about the viability of digital subscriptions as a revenue source, supports the "online news as an inferior commodity" thesis, and calls for a reassessment of self-disruption [...]" (efforts by established news organizations to proactively change their own practices, structures and business models in response to emerging technological trends) "[...] as a practical strategy for newspaper companies". While news organizations are increasingly relying on social media platforms to reach a wider audience, academic research on the revenue models associated with these sites is still generally scarce. As Myllylahti (2018) suggests, this could be due to a lack of transparent information about these revenues, as the news industry does not usually report them.

Hermida (2010) highlights how news consumption has evolved with the rise of the internet and social media, enabling readers to actively engage with journalists on these platforms. Additionally, the increasingly diverse media landscape (Slaets et al. 2021) and the rise of incidental news exposure through intermediaries, such as social media (Scheffauer, Goyanes, and Gil de Zúñiga 2021; Turcotte et al. 2015), contribute to a perceived oversupply of information (Goyanes, Scheffauer, and de Zúñiga 2023). In this context, users increasingly expect social media to serve as a primary news source, leading them to follow newspapers, journalists, and opinion leaders.

As Bergström and Jervelycke Belfrage (2018, 583) observe, users rely—often incidentally—on social media to stay informed: “There is a widespread presence of opinion leaders in respondents’ social media feeds, drawing attention to news they would otherwise have missed and, just as importantly, providing interpretation and context.” This suggests that general news interest may be linked to following opinion leaders and journalists. Building on the reasoning of Bergström and Jervelycke Belfrage (2018) and Goyanes, Scheffauer, and de Zúñiga (2023), we hypothesize that following journalists and news outlets on social media may encourage users’ interest in paid news content. A strong interest in news, combined with frequent engagement with journalistic content, may increase users’ likelihood of encountering paywalls, thereby stimulating curiosity about paid articles (Goyanes, Scheffauer, and de Zúñiga 2023). To address this gap and meet the demand for cross-national comparisons (O’Brien, Wellbrock, and Kleer 2020), we propose the following hypothesis:

(H1) Follow professional journalism in social media is positively associated to interest in paywalled content in (a) Spain and (b) Germany

On the other hand, it can also be hypothesized that interest in paid content is positively linked to paying intent. In particular, the relationship between news interest and WTP/PI has been analyzed in a relatively extensive body of research (e.g., Chyi 2012; Chyi and Lee 2013). As O’Brien, Wellbrock, and Kleer (2020) emphasize, news interest is usually defined as the perceived intrinsic motivation for consuming news, independent of WTP/PI. In their systematic literature (O’Brien, Wellbrock, and Kleer 2020), one article found a positive effect of news interest on past payment (PP), three studies indicated a significant positive effect of news interest on PI (Chyi 2012; Chyi and Lee 2013; Fletcher and Nielsen 2017), while another paper found no significant relationship (Himma-Kadakas and Kóuts 2015). Furthermore, in a paper on WTP for local news, Goyanes (2015) found a significant relationship between interest in local news and WTP. As they note (Goyanes 2015, 1515), it is not surprising that “people who like to keep up with news [...] are more willing to pay for local news online”. In general, higher interest in news seems to increase PP, PI and WTP metrics for online news. However, we do not know how interest in paid content might contribute to payment intentions. To complement these previous findings on interest in news with measures of interest in paid content, while emphasizing the need for cross-national comparisons (O’Brien, Wellbrock, and Kleer 2020), we formulate the following hypothesis:

(H2) Interest in paywalled content is positively associated to paying intent in (a) Spain and (b) Germany

As Goyanes, Scheffauer, and de Zúñiga (2023) suggested, social media can increase readers’ WTP/PI by engaging users on social media platforms and directing them to

paid news. That is, following professional journalism on social media may increase users' interest in paid content. Not only does following journalists on social media imply a strong interest in news, but the constant exposure to paywalls can also stimulate curiosity about paid articles (Goyanes, Scheffauer, and de Zúñiga 2023). At the same time, the constant redirection to paywalls means that people are regularly confronted with news that is not free. This can lead to users getting used to the idea that interesting content is not free, thus increasing their paying intention. Since journalists are typically sharing both paid and free content and alerting their audience to important news, this exposure can create long-term interest and lead to subscriptions over time. However, there are no studies that have examined these relationships in a comprehensive model. To address the gap in the literature and assess the mediating role of interest in paywalled content as well as the moderating role of exposure to paywalled content, we hypothesize the following:

(H3) Following professional journalism in social media is positively associated to interest in paywalled content, which, in turn, is positively associated to paying intent at all levels of exposure to paywalled content, but especially when is high in both (a) Spain and (b) Germany

Data Collection

To empirically examine the hypothesized associations, data were drawn from a broader research initiative investigating emerging patterns of general media consumption and public service media, along with their relationship to individuals' attitudes, beliefs, and behaviors. As part of this project, a large online survey was designed and administered in Spain and Germany via Qualtrics. Data collection was conducted in June 2023, with sampling procedures managed by Qualtrics to ensure demographic representativeness across key variables, such as age, gender, or regional distribution. Specifically, Qualtrics recruited participants from its pre-verified online panel dataset, composed of individuals who have consented to participate in research studies. Respondents were invited via email and other controlled recruitment channels managed by Qualtrics, ensuring a diverse and balanced sample while preventing overrepresentation of specific groups.

Prior to full-scale deployment, a pretest involving 150 participants was undertaken to evaluate the clarity and overall efficacy of the survey instrument. To uphold data integrity during the main data collection process, a response time threshold was established to identify and exclude participants who completed the survey at an implausibly rapid pace, as such behavior could indicate insufficient engagement. Consequently, 120 participants in Spain and 122 in Germany were removed for failing to meet the predetermined response time criteria. To isolate the potential associations of our variables of interest on the dependent variables, several controls were included in the regression models (see O'Brien, Wellbrock, and Kleer 2020), which are explained below.

Measurements

Controls

Demographic data. Demographic variables representative of Spain and Germany were controlled for as they can influence purchase intent for online news (see Chyi 2012;

Chyi and Lee 2013). Demographic characteristics include age with a mean of 28 years in Spain and 29 years in Germany, gender distribution with 51.3% women in Spain and 52.3% women in Germany, education level with a median of 7 (complete vocational training) in Spain and 6 (incomplete vocational training) in Germany, monthly income with a median of 3 (1,000–1,499 €) in Spain and 5 (2000€–2499 €) in Germany and the ethnic composition with 91.2% Caucasian for Spain and 77% for Germany.

Political interest. This construct taps on users' level of interest (1 = not at all; 10 = a great deal), in "information about what's going on in politics and public affairs" and their level of attention to "information about what's going on in politics and public affairs" (Skoric, Ying, and Ng 2009). Items were averaged to create an index of political interest (Spain: $M = 6.49$, $SD = 2.51$, Spearman-Brown $\rho = .94$; Germany: $M = 6.62$, $SD = 2.52$, Spearman-Brown $\rho = .94$). Controlling for political interest is essential, as prior research has shown that news interest is a significant predictor of purchase intention (Goyanes et al. 2024). Additionally, this control helps isolate the association between interest in paywalled content and paying intent by reducing potential confounding effects.

Political ideology. Three items were used to compute respondents' political ideology. Specifically, this construct measured respondents' "general", "political" and "economic" ideology (0 = strong right-wing, 5 = independent, 10 = strong left-wing). Items were averaged to create an index (Spain: $M = 5.16$, $SD = 2.28$, $\alpha = .94$; Germany: $M = 5.29$, $SD = 1.69$, $\alpha = .90$).

Traditional news consumption. This construct assesses respondents' frequency of traditional news consumption across different platforms during the last month (Goyanes 2015): "written press/offline newspapers (i.e., El País, El Mundo / Bild, Süddeutsche Zeitung)", "traditional radio (Cadena Ser, Onda Cero)", and "traditional television (i.e., Tel-e Cinco, Antena 3, La Sexta / RTL, Sat.1, ARD)". Items were averaged to create an index (Spain: $M = 5.58$, $SD = 2.17$, $\alpha = .63$; Germany: $M = 5.75$, $SD = 2.47$, $\alpha = .59$).

Online news consumption. This construct assesses respondents' frequency of online news consumption across different platforms during the last month (Gil De Zúñiga, Strauss, and Huber 2020; Goyanes 2015): "traditional newspapers online (i.e., ElPaís.es, ElMundo.es / Bild.de, sueddeutsche.de)", "online newspapers (i.e., El Confidencial.es, Eldiario.es / Huffington Post Deutschland, Correctiv, Krautreporter)", and "alternative online media (i.e., blogs, citizen journalism sites, etc.)". Items were averaged to create an index of online news consumption (Spain: $M = 5.15$, $SD = 2.49$, $\alpha = .78$; Germany: $M = 4$, $SD = 2.49$, $\alpha = .74$).

Social media news use. Based on prior operationalization of the construct (Gil de Zúñiga, Borah, and Goyanes 2021), this variable measure how often respondents consume news in social media "to be informed about public affairs and politics", "to get breaking news from the main Spanish / German media," and "to get news from different news sites online". Items were averaged to create a measure of social media news use (Spain: $M = 6.66$, $SD = 2.50$, $\alpha = .92$; Germany: $M = 5.68$, $SD = 3.06$, $\alpha = .94$).

Endogenous and Exogenous Measurements

Follow professional journalism in social media. This construct measures respondents' agreement with the following items (1 = totally disagree, 10 = totally agree): "I follow professional journalists on social media" and "I follow digital newspapers on social media".

Items were averaged to create an index (Spain: $M = 4.52$, $SD = 2.59$, Spearman-Brown $\rho = .87$; Germany: $M = 3.77$, $SD = 2.59$, Spearman-Brown $\rho = .87$).

Interest in paywalled content. This construct measures how much respondents are interested in “news in social media that is under a paywall and you cannot access” and “journalistic content in social media that is under a paywall and you cannot access” (1 = not at all interested, 10 = very interested). Items were averaged to create an index of interest in paywalled content (Spain: $M = 4.19$, $SD = 2.57$, Spearman-Brown $\rho = .93$; Germany: $M = 3.93$, $SD = 2.72$, Spearman-Brown $\rho = .90$).

Exposure to paywalled content. The original purpose of this construct was to assess respondents’ direct exposure to paywalled content on social media. Specifically, the construct measures how frequently users encounter “news links to paid digital newspapers to which you are not subscribed”, “opinion article links to paid digital newspapers to which you are not subscribed”, and “journalistic content links to paid digital newspapers to which you are not subscribed” (1 = never, 10 = all the time). Items were averaged to create an index of exposure to paywalled content (Spain: $M = 5.04$, $SD = 2.46$, $\alpha = .94$; Germany: $M = 4.86$, $SD = 2.88$, $\alpha = .94$).

Paying intent for online news. This construct was computed by asking respondents (1 = very unlikely, 10 = very likely), how likely is it that you “pay to have access to a digital newspaper”, and “pay for online news” (Fletcher and Nielsen 2017; Goyanes 2015). Items were averaged to create index of paying intent for online news (Spain: $M = 3.76$, $SD = 2.67$, Spearman-Brown $\rho = .94$; Germany: $M = 3.83$, $SD = 2.94$, Spearman-Brown $\rho = .94$).

Table 1 presents the results of a Principal Axis Factoring analysis examining the three constructs related to paying for online news: paying intent for online news, exposure to paywalled content, and interest in paywalled content, across Spain and Germany. The analysis was conducted using Oblimin rotation with a minimum eigenvalue of 1.0. The factor structure is consistent across both countries, with high loadings for each item within their respective factors, suggesting strong construct validity. The Kaiser-Meyer-Olkin (KMO) measure indicates adequate sampling adequacy (Spain = .797, Germany

Table 1. Principal axis factoring of paying intent for online news, exposure to paywalled content, and interest in paywalled content.

Items	Paying for online news		Exposure to paywalled content		Interest in paywalled content	
	Spain	Germany	Spain	Germany	Spain	Germany
Pay to have access to a digital newspaper	.938	.954				
Pay for online news	.943	.920				
News links to paid digital newspapers to which you are not subscribed			.912	.944		
Opinion article links to paid digital newspapers to which you are not subscribed			.956	.929		
Journalistic content links to paid digital newspapers to which you are not subscribed			.904	.900		
News in social media that is under a paywall and you cannot access					.939	.903
Journalistic content in social media that is under a paywall and you cannot access					.923	.910

Note. Values are pattern loading from the pattern matrix after Promax rotation (minimum eigenvalue of 1.0). Primary loadings of a variable on a factor are indicated by boldface type. Kaiser-Meier-Olkin measure of sampling adequacy Spain = .797, Germany = .810; Bartlett’s test of sphericity, Spain = $\chi^2(21) = 16,156$, $p < .001$, Germany = $\chi^2(21) = 14,769$, $p < .001$. Factor loadings below 0.30 were removed from the table.

= .810), and Bartlett's test of sphericity confirms the suitability of the data for factor analysis (Spain: $\chi^2(21) = 16,156, p < .001$; Germany: $\chi^2(21) = 14,769, p < .001$). Factor loadings below 0.30 were excluded from the table for clarity.

Data Analysis

In order to answer the research question and test the predicted hypotheses, various statistical techniques were applied. First, to answer RQ1, we conducted OLS regression analyzes for Spain and Germany independently. The dependent variable was paying intent, while the independent variable was following professional journalism on social media. The control variables, the mediator and the variable of interest (following professional journalism) were introduced in different blocks to assess their explanatory power. Similarly, H1 and H2 were empirically tested using an OLS regression for the two countries analyzed. For H1, we specifically controlled for potential confounding factors and examined the relationship between following professional journalism on social media and interest in paywalled content. For H2, we tested the relationship between interest in paywalled content (independent variable) and paying intent (dependent variable). Finally, to test H3, we used the PROCESS macro for SPSS (Hayes 2018). Specifically, we designed a moderated mediation model with the following specifications: Model 14, a 95% confidence interval, 5,000 bootstrap samples, moderator variables ranging from \pm one standard deviation from the mean, and the moderator variables were mean-centered prior to analysis. Zero-order correlations are reported in Table 2.

Results

RQ1 asked if following professional journalism on social media is associated to paying intent for online news in (a) Spain and (b) Germany. Results of the regression analysis reported in Table 3 and Table 4, revealed a positive association between following professional journalism on social media and paying intent for both (a) Spain ($b = .24, p < .001$) and (b) Germany ($b = .32, p < .001$). Accordingly, users who follow professional journalism in social media are more likely to pay for online news. The first hypothesis predicted that follow professional journalism in social media is positively associated to interest in paywalled content in (a) Spain and (b) Germany. Results of the regression analysis revealed a statistically significant and positive association between following professional journalism in social media and interest in paywalled content both in (a) Spain ($b = .52, p < .001$), and Germany ($b = .61, p < .001$). Accordingly, H1 was empirically supported.

In Spain, beyond the variable of interest ($\Delta R^2 = 19.3\%$), age ($b = -.03, p < .001$), and gender ($b = -.18, p < .05$), were statistically significant and negative predictors of interest

Table 2. Zero-order correlations between endogenous and exogenous measurements.

	1	2	3	4
Paying Intent	–	.454***	.642***	.537***
Exposure to Paywalled Content	.407***	–	.567***	.492***
Interest in Paywalled Content	.637***	.597***	–	.594***
Follow Professional Journalism	.606***	.512***	.719***	–

Note. Upper Pearson correlations in the table represent Spain, while lower correlations represent Germany.

Table 3. OLS-regression predicting interest in paywalled content and paying intent in Spain

	Interest in paywalled content	Paying intent
<i>Block 1: Demographics</i>		
Age	-.03*** (.00)	-.02*** (.00)
Gender (female)	-.18* (.09)	-.19* (.08)
Ethnicity	.18 (.15)	.26 (.14)
Education	.00 (.01)	-.03 (.01)
Income	.10*** (.02)	.13*** (.02)
ΔR^2	9.8%	11.2%
<i>Block 2: Political Antecedents</i>		
Political Interest	-.01 (.02)	-.02 (.01)
Political Ideology	.07*** (.01)	.03 (.01)
ΔR^2	5.1%	4.1%
<i>Block 3: News Consumption Antecedents</i>		
Traditional News Consumption	.06** (.02)	.13*** (.02)
Online News Consumption	.04 (.02)	.07*** (.02)
Social Media News Use	-.02 (.02)	-.12*** (.01)
ΔR^2	4.9%	5.8%
<i>Block 4: Mediator</i>		
Interest in Paywalled Content	–	.46*** (.02)
ΔR^2	–	24.8%
<i>Block 5: Variable of Interest</i>		
Follow Professional Journalism in Social Media	.52*** (.01)	.24*** (.02)
ΔR^2	19.3%	3%
Total R^2	39.1%	48.9%
Adj. R^2	38.8%	48.7%
Residual Std. Error	2.01	1.91

Note. Sample size = 2337. Entries are unstandardized beta coefficients (OLS regression) with standard errors in parenthesis. * $p < .05$ ** $p < .01$ *** $p < .001$.

Table 4. OLS-regression predicting interest in paywalled content and paying intent in Germany.

	Interest in paywalled content	Paying intent
<i>Block 1: Demographics</i>		
Age	-.02*** (.00)	-.01*** (.00)
Gender (female)	-.01 (.08)	-.19* (.09)
Ethnicity	-.06 (.09)	.16 (.11)
Education	.01 (.02)	.07** (.02)
Income	.03 (.02)	.11*** (.02)
ΔR^2	13.6%	11.9%
<i>Block 2: Political Antecedents</i>		
Political Interest	.00 (.02)	.06** (.02)
Political Ideology	.08** (.02)	-.01 (.02)
ΔR^2	7.7%	6.1%
<i>Block 3: News Consumption Antecedents</i>		
Traditional News Consumption	.03* (.01)	.06** (.02)
Online News Consumption	.10*** (.02)	.15*** (.02)
Social Media News Use	-.00 (.01)	-.13*** (.01)
ΔR^2	10.4%	8%
<i>Block 5: Mediator</i>		
Interest in Paywalled Content	–	.40*** (.02)
ΔR^2	–	20.3%
<i>Block 4: Variable of Interest</i>		
Follow Professional Journalism in Social Media	.61*** (.01)	.32*** (.02)
ΔR^2	23.4	3.7% $\%$
Total R^2	55.1%	50%
Adj. R^2	54.8%	49.7%
Residual Std. Error	1.82	2.08

Note. Sample size = 2.213. Entries are unstandardized beta coefficients (OLS regression) with standard errors in parenthesis. * $p < .05$ ** $p < .01$ *** $p < .001$.

in paywalled content, while income ($b = .10, p < .001$), ideology ($b = .07, p < .001$), and traditional news consumption ($b = .06, p < .01$), were statistically and positive predictors of interest in paywalled content. The explanatory power of all control variables and the variable of interest was 39.1% for the case of Spain. In the case of Germany, beyond the variable of interest ($\Delta R^2 = 23.4\%$), only age ($b = -.02, p < .001$), was a statistically significant and negative predictor of interest in paywalled content, while political ideology ($b = .08, p < .01$), traditional news consumption ($b = .03, p < .05$), and online news consumption ($b = .10, p < .001$), were statistically significant and positive predictors of interest in paywalled content in social media. The explanatory power of all control variables and the variable of interest was 55.1% for the case of Germany.

The second hypothesis predicted that interest in paywalled content is positively associated to paying intent in (a) Spain and (b) Germany. Results of the regression analysis revealed a statistically significant and positive association between interest in paywalled content and paying intent in both (a) Spain ($b = .46, p < .001$) and (b) Germany ($b = .40, p < .001$), thus finding empirical support for H2. In Spain, beyond the variable of interest ($\Delta R^2 = 3\%$), age ($b = -.02, p < .001$), gender ($b = -.19, p < .05$), and social media news use ($b = -.12, p < .001$) were statistically significant and negative predictors of paying intent, while income ($b = .13, p < .001$), traditional news consumption ($b = .13, p < .001$), and online news consumption ($b = .07, p < .001$), were statistically significant and positive predictors of paying intent for online news. The explanatory power of all control variables, including the variable of interest, and the variable of interest was 48.9% for the case of Spain

As for the case of Germany, beyond the variable of interest ($\Delta R^2 = 3.7\%$), age ($b = -.01, p < .001$), gender ($b = -.19, p < .05$), and social media news use ($b = -.13, p < .001$), were statistically significant and negative predictors of paying intent for online news, while education ($b = .07, p < .01$), income ($b = .11, p < .001$), political interest ($b = .06, p < .01$), traditional news consumption ($b = .06, p < .01$), and online news consumption ($b = .15, p < .001$), were statistically significant and positive predictors of paying intent. The explanatory power of all control variables, including the mediator, and the variable of interest was 50% for the case of Germany.

Finally, the third hypothesis predicted that follow professional journalism in social media is positively associated to interest in paywalled content which, in turn, is positively associated to paying intent at all levels of exposure to paywalled content, but especially when exposure to paywalled content is high in both (a) Spain and (b) Germany. Results of the moderated mediation model in Table 5 predicting paying intent for online news in Spain, revealed a non-significant association ($IMM = .002, SE = .004, 95\% \text{ CI } [-.006, .011]$), thus not confirming H3 (see also Figure 1). However, for the case of Germany, the statistical analyzes revealed a statistically significant moderated mediation model ($IMM = .009, SE = .004, 95\% \text{ CI } [.0008, .0183]$), predicting paying intent. As predicted in H3, higher levels of following professional journalism in social media is positively associated to interest in paywalled content ($b = .63, p < .001$) which, in turn, is positively associated to paying intent for online news ($b = .38, p < .001$), at all levels of exposure to paywalled content, but especially when citizens are highly exposed to paywalled content, see Table 6 and Figure 2.

Discussion and Conclusions

In this study, we examined the relationships between following professional journalism on social media and paying intent for online news in Spain and Germany. Furthermore,

Table 5. Moderated mediation model predicting paying intent in Spain.

Follow Professional Journalism in Social Media → Interest in Paywalled Content → Paying Intent				
	Effect / Index	SE	LLCI	ULCI
-1SD Exposure to Paywalled Content	.213	.021	.171	.258
Mean levels of Exposure to Paywalled Content	.219	.017	.185	.255
+1SD of Exposure to Paywalled Content	.225	.0192	.189	.263
Index of moderated mediation	.002	.004	-.006	.011

Note. The level of confidence for all confidence intervals was 95%. The number of bootstrap samples for percentile bootstrap confidence intervals was 5,000. The moderator values are the mean ± SD from the mean. Exposure to paywalled content and interest in paywalled content were mean centered prior to analysis.

by developing a comprehensive moderated mediation model, we aimed to examine the mediating role of interest in paywalled content and the contingent role of exposure to paywalled information on this relationship. Through comparative analysis across distinct cultural contexts, our research endeavors to provide insights crucial for news organizations to effectively implement subscription-based revenue models in the evolving digital landscape dominated by social media.

First, regarding the relationship between following professional journalism on social media and purchase intention (RQ1), our results show a significant positive relationship in both Spain and Germany. While social media platforms have become important channels for news consumption (Ardèvol-Abreu and Gil de Zúñiga 2017; Goyanes, Scheffauer, and de Zúñiga 2023), their influence on paying intent is still relatively unexplored. Studies suggest that while social media facilitates news dissemination and engagement, this does not necessarily lead to an increased paying intent for digital content due to the persistent free culture (Goyanes, Demeter, and de Grado 2022). Although some research suggests that following professional journalistic content on social media can strengthen user relationships and brand loyalty (Chen and Pain 2021), the relationship between social media use and willingness to pay remains unclear. In this regard, our findings are consistent with the suggestion that following journalism on social media platforms could

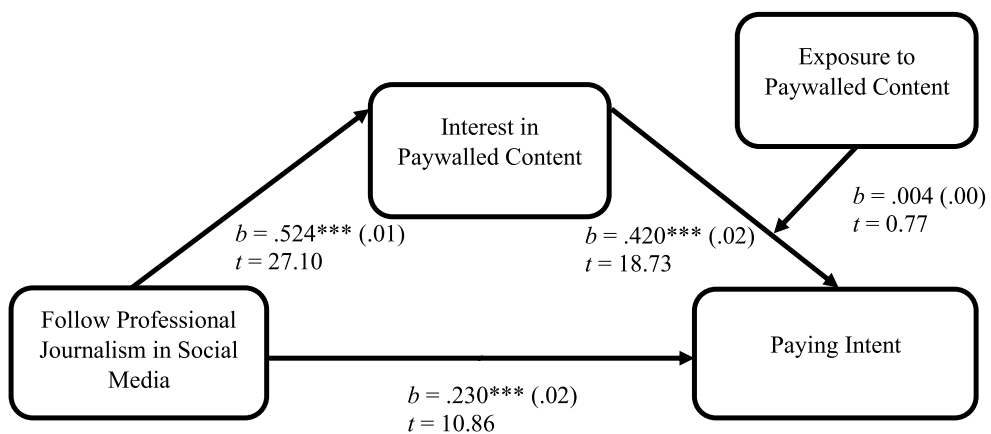


Figure 1. Direct and indirect associations between follow professional journalism in social media and paying intent for online news in Spain.

Note. The model is also accounting for the following covariates: age, gender, education, income, ethnicity, political ideology, political interest, traditional news use, online news use, and social media news use. * $p < .05$ ** $p < .01$ *** $p < .001$.

Table 6. Moderated Mediation Model Predicting Paying Intent in Germany

Follow Professional Journalism in Social Media → Interest in Paywalled Content → Paying Intent				
	Effect / Index	SE	LLCI	ULCI
-1SD Exposure to Paywalled Content	.208	.028	.153	.2647
Mean levels of Exposure to Paywalled Content	.236	.022	.193	.280
+1SD of Exposure to Paywalled Content	.264	.023	.218	.310
Index of moderated mediation	.009	.004	.0008	.0183

Note. The level of confidence for all confidence intervals was 95%. The number of bootstrap samples for percentile bootstrap confidence intervals was 5,000. The moderator values are the mean ± SD from the mean. Exposure to paywalled content and interest in paywalled content were mean centered prior to analysis.

potentially increase readers’ intention to pay by familiarizing them with the concept of paid content (Goyanes, Scheffauer, and de Zúñiga 2023). The underlying implication is that journalists who share content under paywalls can trigger users’ future payment.

Second, we found a positive association between following professional journalism on social media and interest in paywalled content. While a few newspapers have successfully implemented paywalls (Chyi and Ng 2020; Peiser 2019), they are often met with negative reactions from readers (Arrese 2016; Chyi 2012). Paywalls have been linked to declines in page views and native visitors (Olsen, Kammer, and Solvoll 2020), raising concerns about their effectiveness as a monetization strategy. Moreover, within the context of a prevailing “free culture,” some evidence suggests that paywalls may drive users toward free alternatives, particularly on social media (Beseler et al. 2025; Chyi 2005; Goyanes 2014; Goyanes, Demeter, and de Grado 2022).

Therefore, understanding the factors that are associated with interest in paywalled content is critical to creating sustainable online revenue models. In this new media ecosystem, the proliferation of media options (Slaets et al. 2021) and increasing incidental exposure to news via social media (Scheffauer, Goyanes, and Gil de Zúñiga 2021; Turcotte et al. 2015), contribute to a perceived information overload (Goyanes, Scheffauer, and de Zúñiga 2023). Consequently, users increasingly rely on social media as a primary source of

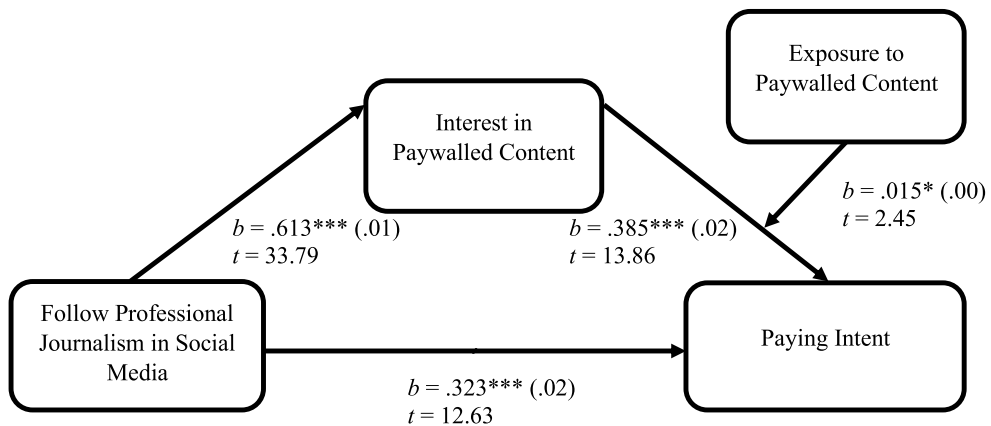


Figure 2. Direct and indirect associations between follow professional journalism in social media and paying intent for online news in Germany.

Note. The model is also accounting for the following covariates: age, gender, education, income, ethnicity, political ideology, political interest, traditional news use, online news use, and social media news use. * $p < .05$ ** $p < .01$ *** $p < .001$.

news, prompting them to follow newspapers, journalists, and opinion leaders. Although news outlets increasingly rely on social media platforms to reach a wider audience, academic research on revenue models related to these sites is still generally scarce (Myllylahti 2018). Our findings therefore support the notion that following professional journalism in social media is associated with higher interest in accessing paid content.

Third, our analysis revealed a positive association between interest in paywalled content and paying intent for online news in both Spain and Germany. Previous studies have similarly found a positive relationship between general news interest and willingness to pay for online news (Chyi 2012; Chyi and Lee 2013). Unsurprisingly, individuals intrinsically motivated to consume news are more likely to pay for it (Goyanes 2015). Our findings build on this literature by distinguishing between general news interest and interest in paywalled content. User perceptions of these two constructs may differ, influencing their willingness to pay in distinct ways. For instance, some users with a strong interest in news may devalue subscription-based content, believing that socially relevant information should be freely accessible, aligning with public service media norms. Conversely, the presence of paywalls may increase perceived exclusivity, potentially piquing curiosity even among those with lower levels of general news interest. Thus, differentiating between general news interest and interest in paywalled content is essential for developing effective paywall strategies.

Fourth, the hypothesis regarding the mediating role of interest in paywalled content between following professional journalism on social media and the intention to pay—moderated by exposure to paywalled content—was supported in Germany but not in Spain. In Germany, higher engagement with journalistic content on social media is positively associated with interest in paid content, which, in turn, increases the intention to pay for online news, particularly among individuals with high exposure to paywalled content. These findings are significant as they shed light on the mechanisms underlying readers' intent to pay. Moreover, they suggest that prolonged exposure to paywalled content strengthens this association. Overall, the results underscore the role of professional journalism on social media in shaping purchase intent for paid content and highlight the need to examine both the underlying mechanisms and the contingent factors that influence readers' likelihood of paying for online news.

In an era defined by the need to adopt paywall-based revenue models (Chyi and Ng 2020) and the challenges associated with their implementation (Arrese 2016; Chyi 2012), understanding user paying intent is crucial for news organizations. Our study contributes to this understanding by emphasizing the critical role social media engagement may play in increasing user interest in paid content. Additionally, by comparing Spain and Germany, we highlight the importance of adapting strategies to account for differences in news consumption behavior across diverse cultural and socio-economic contexts. Our findings offer valuable insights for news organizations seeking to boost digital subscriptions. While the implementation of paywalls remains a significant challenge, our study suggests that leveraging social media to engage users with journalistic content can stimulate interest in paid content, especially in contexts where users are frequently exposed to paywalled material. This underscores the potential for media organizations to adopt targeted strategies that enhance visibility and exclusivity, thereby reinforcing the perceived value of their digital offerings.

At the same time, it is important to recognize the limitations of this study. First, our analysis is based on cross-sectional data, which limits our ability to draw causal

conclusions about the observed relationships. In addition, the inherent subjectivity of users' self-perceptions leads to a potential bias in our results. Moreover, the cross-sectional design of our study only provides a snapshot in time, which may not fully capture the dynamic nature of social media engagement and its impact on payment behavior. Future research using longitudinal studies and experimental designs (which include measures to mitigate the influence of self-perception) could therefore provide a more robust basis for identifying causal relationships between following journalists in social media, interest in paid content, and intention to pay.

In this regard, the measurement of following professional journalism on social media was a general measure, rather than distinguishing between specific platforms. While this approach captures broader trends in journalistic engagement, it does not account for potential differences in how different social media environments (e.g., Twitter/X, Facebook, Instagram, TikTok, LinkedIn) influence paying intent for online news. Future research could explore platform-specific effects to provide more granular insights into how different social media platforms shape paying intent.

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