Beat: Business

YouTube launches paid subscription service

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USPA News - Video-sharing website giant YouTube on Thursday launched subscription services, costing users additional fees for a number of channels. The new service has monthly fees starting at 99 cents, with Jim Henson Family TV and the Ultimate Fighting Championship as the website`s first subscription channels.

Every channel has a 14-day free trial program with yearly subscriptions also being available. With the subscription, users will be able to access videos from their computers, cell phones, tablets, as well as their TVs. Several channels had already been creating revenue through ads, but the new format allows creators behind their channels a more direct way of earning money. YouTube was created in February 2005 by three former employees of PayPal, who apparently were unable to share a video online with each other, forcing them to develop the website. The site`s official launch was on November 2005 and in less than a year, the company announced that around 65,000 videos were being uploaded on a daily basis. Google Inc. acquired YouTube for $1.65 billion in October 2006. The website is available around the globe in 54 different languages.

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