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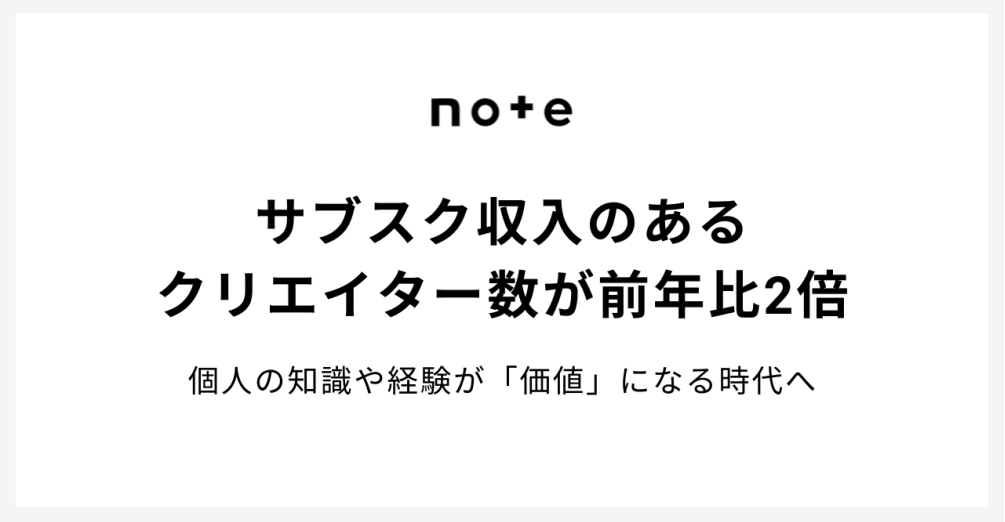
note inc.
December 1, 2025

Number of Creators Earning Subscription Revenue Doubles YoY

40 Million Yen Campaign Launched to Support Year-End and New Year Activity



In an era where AI generates information and content is abundant, unique personal experiences and the trust associated with "who is speaking" are becoming increasingly valuable. Reflecting this trend, the number of creators on note earning monthly membership fees from fans and readers has approximately doubled year-on-year (*1).

Additionally, note's Gross Merchandise Value (GMV) for the third quarter of 2025 (June–August) reached 5.537 billion yen, and the number of monthly subscribers (*2) during the same period reached a record high of 668,000. This demonstrates the spreading trend of individuals monetizing their personal value.

To align with the year-end and New Year period, when GMV typically sees the highest growth, note will hold the "note Creator Appreciation Campaign." This campaign will offer up to 100% point reductions to purchasers.

*1: Comparison between October 2024 and October 2025.
*2: Monthly subscribers refers to the average number of accounts per month that made payments on note during each quarter (including guest users who purchased without logging in).

Background of the Expanding Individual Subscription Economy

The doubling of creators earning revenue through note memberships is driven by social changes affecting both creators and readers.

For creators, interest in securing multiple income sources is rising. According to estimates by the Dai-ichi Life Research Institute, the household burden per person is expected to increase by approximately 27,000 yen in 2025 (*3). Meanwhile, real wages fell by 1.4% year-on-year as of September 2025 (*4), forcing consumers to seek additional income. Consequently, the side-job participation rate hit a record high of 11% in 2025 (*5). Furthermore, the widespread adoption of generative AI has lowered the barriers to creating and publishing content.

For readers and fans, while AI makes it difficult to differentiate information itself, the value attached to specific individuals—"who is saying it"—is rising relatively. There is a growing trend of seeking human connections that AI cannot replace and engaging in continuous learning to enhance one's own value. This has led to established behavior where users subscribe to memberships of specific creators.

Amid these changes, the number of users who have paid for a paid article or membership on note at least once reached 4.38 million as of the end of March 2025. As the culture of paying creators directly expands, memberships are becoming a foundation for a new way of working that allows creators to earn stable revenue through their creative work.

*3: https://www.dlri.co.jp/report/macro/407563.html (Published January 21, 2025)
*4: Ministry of Health, Labour and Welfare, "Monthly Labour Survey, September 2025" https://www.mhlw.go.jp/toukei/itiran/roudou/monthly/r07/2509p/dl/houdou2509p.pdf
*5: PERSOL RESEARCH AND CONSULTING CO., LTD., "Fourth Quantitative Survey on Side Jobs" https://rc.persol-group.co.jp/thinktank/data/sidejob4/

Creator Case Studies: Individual Value as a Subscription

A model where "individual value forms a subscription" is taking root across various price ranges and genres.

[Case Studies of Creators Operating Memberships]

- IK — A Stable Revenue Model Allowing Focus on "Value-Driven Information"
    - IK, who shares tips on smart money management, launched a membership in June 2025 following activity on Instagram. Delivering deep insights and practical know-how for 600 yen per month, the membership currently has over 1,700 participants. IK states that the stable revenue has made it possible to focus on "information I truly want to convey, rather than aiming for viral hits," and has increased time spent with family.
    - Details of IK's interview: https://note.com/notemag/n/n1ec34cbd8261
- Miyama — Establishing Side Income through "Stock-Type" Design × AI Content
    - While working as an in-house corporate designer, Miyama shares practical AI applications and design knowledge useful in business. Miyama launched a

membership in May 2025, which currently has over 700 participants. The "stock-type" membership, where content generates continuous revenue once created, has realized an environment that allows focus on creation. Miyama's professional scope as a company employee has also expanded, including being entrusted with the role of AI utilization lecturer at the affiliated company.
    - Details of Miyama's interview: https://note.com/notemag/n/n6af0fcc41fb8
- Yoko Abe — An Educational Community Connecting Learning Beyond Regions
    - Abe operates a community centered on Montessori education, gathering highly motivated parents and educators. Through strategic pre-announcements, 100 people joined on the first day of launch. Providing lessons, social gatherings, and access to past articles for 3,800 yen per month, the value lies in "human connection" that cannot be replaced by AI.
    - Details of Abe's interview: https://note.com/notemag/n/nb089fb4ebd0c

The accumulation of these individual creator successes is expanding note's overall economic ecosystem. In Q3 2025 (June–August), the following metrics reached record highs:

- Total note GMV: 5.537 billion yen (127.4% YoY)
- Subscription ratio within GMV: 26.3%
- Monthly subscribers: 668,000 (123% YoY)

"note Creator Appreciation Campaign" Launched to Support Year-End and New Year Activity

Typically, the year-end and New Year period is when note sees the highest growth in the number of posts, views, and GMV. This is due to the convergence of posts reflecting on the past year, posts related to events such as Comic Market and sports events, and the timing of subscriptions in self-improvement genres like English and investment driven by the "demand for starting new learning."

Aligning with this peak season, note will hold the "note Creator Appreciation Campaign" to further support creator revenue. This year, Memberships and Subscription Magazines have been included as eligible items for the first time—in addition to Paid Articles and Paid Magazines—offering purchasers up to 100% point returns.

< Point Back Campaign Overview >
Period: Monday, December 1, 2025 – Wednesday, January 14, 2026
Content: Up to 100% returns via lottery for every purchase or subscription of eligible items.
Total Reward Amount: 40 million yen worth of note points
Eligible Items: Paid Articles, Paid Magazines, Memberships, Subscription Magazines

For details, please refer to the following article:
https://note.com/info/n/nb94bd9953ee9

Comment from Toru Yoneoka, Executive Officer, note inc.

"2025 marked a turning point in the AI era, where the value of the individual—'who is speaking'—became directly linked to revenue. We are delighted to see the creator economy on note expanding powerfully, centered on memberships.

The year-end and New Year period is when creative activity is most vibrant. We hope this 'note Creator Appreciation Campaign' will maximize support for creators' activities and monetization, while helping readers discover new content and creators.

We remain committed to evolving the platform through campaigns and functional improvements. We aim to create a space where creation is sustainable and where users can encounter diverse values."

note

note is a media platform where creators post text, images, audio, and videos, and users can enjoy and support that content. We value a safe atmosphere and diversity so that everyone can enjoy and continue creating. Individuals and corporations mingle, expanding opportunities to find things they like and meet interesting people. The service launched in April 2014, and approximately 64.07 million works have been created. The number of members has reached 10.52 million (as of August 2025).

●URL：https://note.com/
●iOS App：https://itunes.apple.com/jp/app/note-noto/id906581110
●Android App：https://play.google.com/store/apps/details?id=mu.note

note inc.

Our mission is to "Start, and Keep on Creating," and we are building systems for expression and creation. The media platform note supports all kinds of creative activities by creators. Creators can publish their original content, receive support from fans and peers through memberships, shops and brand owners can showcase products in their stores, and corporations and organizations can use note pro to disseminate information.

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