THE FUTURE OF NATIONAL NEWS AGENCIES IN EUROPE

Executive Summary
2019

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The Future of National News Agencies in Europe: Executive Summary

This report examines the state of the news industry in Europe through a study of European national news agencies. It investigates their current operations as well as their plans for the future. By doing so, it provides empirical materials and analysis for all stakeholders in news, from its producers to its users, on the decisive question of whether national news agencies in Europe have a future and if so what kind.

Introduction

Since the 19th century, national news agencies in Europe have been key media organisations providing a core news service to the media primarily within their own nation-states. They are among the oldest media institutions to survive the evolution of media production from the age of the telegraph to the age of platform technologies. Today, however, in the age of globalisation, the very viability of the concept of a national news agency is being questioned in many countries.

National news agencies currently face a number of significant challenges. New media technologies allow citizens access to news and information not only through traditional media, but also independently; not only within national media systems, but also across national borders. Thanks in part to these same media technologies, the media are also no longer dependent on news services to provide them with up-to-date news information. As a result, the commercial value of a wholesale general news service (GNS) for media clients, formerly a core news agency product, has declined.

Concentration of media ownership is likewise a problem. Large media companies and individuals increasingly own or hold controlling shares in a range of media such as newspapers, websites, television and radio. Concentration produces organisations which have the resources and capacity to develop in-house operations that replicate news agency functions, fundamentally reshaping the markets within which news agencies now operate.

Furthermore, whilst increasing populism, nationalism and propaganda call for the wide availability of trustworthy news, the contemporary national and global news environment poses difficulties for distinguishing which news to trust. National news agencies could play an important role in remedying some of these challenges by providing verified, fact-based news. But new strategies are needed in order to respond to an array of financial, political and cultural crises operating on national, transnational, and global scales.

The project received funding from a number of sources: Media Research Foundation of Finland (67 285 euros); Jyllands-Posten Foundation, Denmark (15 000 euros); LSE’s Knowledge Exchange and Impact (KEI) Fund, UK (83 799 pounds) (only for impact, not for research); and the University of Helsinki (9 650 euros).
Historically, sharing the costs of newsgathering was one of the key ideas behind news agencies. A news agency would collect and edit news and then sell it to its clients, who would re-edit it and sell it on to their own clients. The ownership forms of news agencies soon after they were founded fell into three categories: private, co-operative and state-owned agencies\(^i\). Currently, two thirds of the world’s news agencies are owned by the state\(^ii\).

The ownership of news agencies is closely connected to the ownership of news. The different ownership forms reflected different and competitive understandings of news as a private, public, or semi-private good.\(^iii\) If news was private, it was rivalrous but exclusive to those who bought it; if it was public, it was non-rivalrous and belonged to everybody; and if it was semi-private, it was non-rivalrous and rivalrous at the same time. When news was a public good, it was mostly the state that took its ownership and often restricted its use for political reasons. In a similar way, when news was a private good, its use was restricted for commercial reasons. When it was semi-private, as with the co-operative ownership form, it was shared by the members of an association, but not more widely.

The debate over the form of ownership also affected that surrounding who was the most reliable source of news. Both co-operative and private news agencies argued it was the ownership form that guaranteed their news was reliable and trustworthy\(^iv\), while state ownership was often seen as in opposition to those qualities. However, the principle that news from news agencies should be fact-based and reliable has always influenced how news agencies were defined.

News organisations have traditionally been viewed as key customers of national news agencies. Yet news organisations have undergone profound changes that call into question the established definition of a news agency. A new definition is therefore required, one that will take into account not only technological transformations, but also broader changes in news eco-systems. For the purpose of this study we therefore define news agencies as organisations that provide, in exchange for or without payment mainly fact-based digital news (text, pictures and video), and increasingly other services to media, corporate, institutional and individual customers nationally and/or transnationally and/or globally. This updated definition encompasses new clients and services that may potentially become more important than the wholesale provision of news to the media that was central to the traditional definition.

**Research team and project background**

The project was designed and conducted in conjunction with our collaborating partner, the European Alliance of News Agencies (EANA), which has 32 national news agencies as its members, with one agency as an institutional member from each European country where there is an agency or agencies, except in the Baltics. There are also institutional members from Azerbaijan, Russia, Turkey and Ukraine. Belarus, FYROM, Armenia, Moldova, Kosovo also have news agencies but are not EANA members. Mr Erik Nylén, EANA Secretary General 2001-2018, worked as a collaborating partner with the project on behalf of the organisation. The project’s academic director is Dr Terhi Rantanen, Professor of Global Media and Communications at the London School of Economics and Political Science (LSE) and the co-director Mr Atte Jääskeläinen, Professor of Practice at the Lappeenranta University of Technology (LUT). Mr Anthony Kelly is the project research officer, with responsibility for knowledge exchange and impact, and Mr Ramnath Bhat and Mr Richard Stupart, both at LSE, worked as research assistants for the project. Former Secretary General of the World Congress of News Agencies Mr Uffe Riis Sörensen and media and strategy consultants Ms Anneli Valpola and Ms Pia Hagström participated in designing the survey questionnaire. Ms Jean Morris edited the texts. Full reports and data visualisations are available at [www.lse.ac.uk/news-agencies](http://www.lse.ac.uk/news-agencies).
In addition to the main project, four research teams each conducted an independent case study, focused on a number of national news agencies from across Europe, although case study 2 featured a number of agencies which are not members of EANA. The research teams were:

**Case Study 1: The Impact of Changing Media Systems on the Business and Innovation Policy of the European International News Agencies AFP, dpa and EFE**

Case study principal investigator: Dr Wolfgang Vyslozil, Lecturer, Universities of Vienna and Salzburg on Strategic Media Management and former CEO of APA.  
Case study research assistant: Ms Jasmin Surm.

**Case Study 2: The Survival Challenges for News Agencies in a Small Market: News Agencies in the Baltic Countries**

Case study principal investigator: Dr Epp Lauk, Professor of Journalism at the Department of Language and Communication Studies, University of Jyväskylä.  
Case study research assistant: Ms Maret Einmann.

**Case Study 3: The Changing Relation Between News Agencies and the State**

Case study principal investigator: Dr Hannu Nieminen, Dean of the Faculty of Social Sciences and Professor of Media and Communications Policy, University of Helsinki, and Visiting Fellow at LSE.  
Case study research assistant: Ms Laura Juntunen.

**Case Study 4: Business Model Innovation in Media-Owned National News Agencies**

Case study principal investigator: Mr Atte Jääskeläinen, Professor of Practice, Lappeenranta University of Technology, and Visiting Fellow at LSE.  
Case study research assistant: Dr Servet Yanatma.
Methodology and research questions

Making use of multidisciplinary research approaches, this report analyses the historical context, institutional environment and economic strategies of national news agencies in Europe in order to understand how these compete with other news suppliers and publishers in a digital media landscape.

Four primary research methods were used in the production of the report: (1) survey; (2) interviews; (3) thematic analysis; and (4) documentary analysis of secondary sources, including websites of news agencies, financial statements and previous literature on news agencies. For the survey, questionnaires were sent to all EANA member agencies in February 2018. Twenty-five responses were received, each of which was anonymised and analysed by Bhat (LSE). This was followed by a series of elite semi-structured interviews with 20 CEOs, or their deputies, most of these conducted in Bucharest during the EANA Spring Conference in April 2018 by Jääskeläinen and Rantanen. The anonymised quotes used in this report are drawn from the interviews. The four case studies were started in the summer of 2018 and included interviews and documentary analysis. These interviews were analysed by the case-study leaders and research assistants mentioned above.

With the exception of Case Study 2, a limitation of the sample is that this study involves only EANA members, i.e. a single news agency in each country. However, it should be noted that in some countries there are also multiple news agencies that are not affiliated with EANA. We adopted semi-structured elite interviews, i.e. interviews with people in positions of influence or power in news agencies, usually at the executive level. The data from the interviews were organised into main themes according to a coding framework derived from our research questions. We have sought permission for all interview quotes used in the text.

Main research question
How, and to what extent, does the rapidly changing contemporary news ecosystem challenge the viability of the concept of a national news agency in Europe?

Sub-questions
RQ1: How have the ownership forms of national news agencies changed?
By asking this question we explore old and new ownership forms.

RQ2: How do national news agencies assess the value of their general news service?
This question asks if general news service is still the most important task for national news agencies in relation to their media clients.

RQ3: How do national news agencies perceive their clients?
This question tackles the issue of change in relation to news agency clientele.

Ethics
Following LSE’s ethical guidelines, we assured full anonymity and full confidentiality for participants, ensuring that the data they provided in the course of the research cannot be traced back to them. In this report we only use the names of the agencies when the information is publicly available and never reveal a name of an individual agency when we refer to survey or interview responses. Further, when we include data from surveys or interviews, we have also taken care to obscure any identifying information (such as location) and have written up our results with the aggregated evidence from our research. All information gained from survey questionnaires and interviews is stored securely on LSE’s servers after duly signed consent from all participants. All data collected for this project are subject to the data protection and security laws of the European Union and the requirements of the LSE Ethics Policy.
In our survey we found that, within the previous three broad types, news agencies today are characterised by forms of ownership that are both more complex and more hybrid. From our sample we found that private ownership consists of both media and non-media companies, while state-owned agencies are much more diversified than previously thought. It should be noted that these categories of ownership are not mutually exclusive, since news agencies may be owned by a combination of these categories depending on various political or financial circumstances.

Based on our survey data, we suggest that there are now essentially three main categories of agency ownership that describe virtually all news agencies in our sample: (1) private; (2) state-owned; and (3) public. It should be noted, however, that these categories of ownership are not mutually exclusive since news agencies could also be categorised as a combination of these categories depending on various political or financial circumstances.

**Private news agencies**

In our survey, only four news agencies reported themselves as private media companies, and six as being in a combination of private and public-service-broadcasting ownership. For the purpose of this study we define private agencies as shareholder companies where the majority of shares are owned by shareholders or by one shareholder. Ownership is only one aspect of private news agencies; there are other important factors such as appointments.

If we define co-operative news agencies according to the model of the Associated Press (AP) in the US, which is a co-operative, not-for-profit corporation without shareholders or other commercial forms of ownership, then our survey data indicate that there are no longer any co-operative agencies in Europe. However, many privately-owned companies bear a resemblance to the early co-operative agencies insofar as their ownership structure consists primarily of different media owners. What has disappeared is the ethos of not-for-profit sharing of news without compensation, which was common to many of the early co-operative news agencies. In fact most agencies, irrespective of their ownership form, are expected to bring in some revenues, even if they are fully state-funded.

In our survey we asked about changes in ownership forms during the last ten years. Very few changes were reported, although several private news agencies have had a change of owner, some before that period. According to our survey, twenty news agencies (80%) have had no changes in their form of ownership in the last ten years, and only five reported changes. Of these five, two were due to mergers, two to financial difficulties of owners, and one to a change in legislation. For major media organisations, this stability of ownership is quite surprising – at least for those owned by private media companies.

In short, we concluded on the basis of the data we collected from our study and elsewhere that, where there have been changes in ownership forms of agencies during the last 15 years, these have mainly been within ownership categories. Within the category of private news agencies, for example, the ownership of four companies has been transformed into an ownership structure in which one media company or a small group of media companies owns a controlling portion of the shares. In this way, the shift has taken place from a cooperative to a corporate ownership form, where the major shareholders make the decisions. In several private companies, public service broadcasters are shareholders and/or clients, thus further questioning whether even private ownership is entirely private when a large part of income is coming from publicly funded broadcasting companies.
State-owned agencies

In our survey, eleven agencies reported themselves as state-owned. Traditionally, news agencies owned and controlled by the state have been called either state- or government-owned/controlled agencies. In this report, we use the term state-owned agency. We argue that a state-owned agency is often, but not always, a government-controlled agency. The boundaries between state-owned and public news agencies are also blurred.

It is also often forgotten that state-owned agencies exist not only in Central and Eastern Europe (CEE). Many of the oldest and largest agencies in the world have had a strong state affiliation. Among the largest so-called international agencies, TASS, Tsinghua and AFP (also defined as publicly owned) are all mainly state-owned or supported. The agencies in Europe that also operate transnationally, such as EFE, LUSA and Anadolu, are also mainly state-owned or supported.

There are many reasons why state ownership became popular in Europe. First, governments have always had a keen interest in news transmission in order to ensure that their messages are delivered within and outside the country, especially in times of war. Second, when private news agencies have been struggling financially, they themselves have asked for funding from governments. Third, when private media are reluctant to invest in a news agency, state ownership often remains the only option. Fourth, state ownership has been used to guarantee that the ownership of a national news agency does not fall into foreign hands. And fifth, state ownership has been used to ensure that national news transmission stays ‘above’ the interests of political parties or factions.

The state-ownership category has become much more diversified than previously thought. The previous clear-cut difference between private and state also no longer holds for state-owned agencies: the state needs the market and cannot maintain its ownership without private revenues, except in those agencies that give their products to customers free of charge. But the state’s role can also be seen as that of a provider of news to its citizens:

The state in my opinion has a responsibility to its citizens to provide. In various ways, be it health services, education services, and news services. [...] We have all types of fake news and low-quality news, which are also very disturbing and damaging to the public. Then the state must in my opinion... if it already has the means with which it can promote quality news, then it must do so. I’m not saying if the state doesn’t have a news agency it should create one.

The state’s different roles

The state can act in different roles in relation to news agencies: (1) as sole owner, (2) as shareholder, (3) as legislator, (4) as financial allocator, and (5) as client. The state can operate in all these roles at the same time, or only in some. In this report, we define a state news agency as an organisation that is wholly or partially owned by the state.

Defining the characteristics of state-owned agencies is a difficult task because of the variety of agencies to which the definition might apply. The issue is especially important when agencies are compared on the basis of their perceived independence and credibility of reporting. Even when the state is the only owner, there are various ways in which it controls or does not control the agency. The state can own the agency, and the government can appoint its board and CEO, as well as decide on the funding, budget and strategy, but they may not appoint the Editor-in-Chief:

I’m not an editor-in-chief. I have a deputy who is editor-in-chief. I don’t have anything to do with the editorial. They come to me, those guys who are CEOs and editors-in-chief, and tell me... not tell me, effectively, but think of me as being communist and biased. Really? Come on! There’s a bit of hypocrisy there.

Foreign ownership of a national news agency was for a very long time out of the question. In CEE, after the collapse of Communism, when Western media started investing transnationally, news agencies were often protected by law against foreign media ownership. In this way, in some countries some media companies came to be owned by foreign investors, but news agencies remained in domestic ownership.

Public news agencies

Based on our survey and other available information, we defined eight agencies as public news agencies. When we talk about public news agencies, we need to go back to the literature on public-service broadcasting (PSB) where it is often defined as ‘neither commercial nor state-owned, free from political interference and pressure from commercial forces.’ This is, of course, an idealised definition of PSB. However, it does give us an idea of an organisation that tries to disentangle itself both from the state and from the market in order to situate itself as an intermediary. We decided to distinguish a new category of public news agencies,
as previously suggested by Vyslozil. A public agency may be financially supported by the state but is neither owned nor controlled by the government. Rather it is controlled by parliament or another type of public organisation.

The concept of a public news agency is in many ways related to public-service broadcasting. In fact, from a research perspective, most of the relevant literature comes from that field, since very little research has been done on public news agencies. Most public news agencies have their origins in the period since Communism collapsed in CEE, after a long period characterised by state ownership and party control of news agencies. They represent an attempt to find a new solution in a situation where there was very little financial support available from the state (when the state was itself in a crisis). Although the concepts of a public news agency and of public-service broadcasting are closely connected, particularly in the sense of being accountable to the public, a key distinction lies in that fact that public-service broadcasters have a direct connection with their audiences: they supply news directly to them, whereas public news agencies only ever reach their audiences indirectly. Furthermore, whilst public-service broadcasters such as the BBC may benefit directly from licence fees, public news agencies’ access to public funds is mediated through parliament or through client fees.

Amongst the publicly owned news agencies in our sample, three have boards appointed by parliament, while three use other processes for board appointments. In some cases, employees may nominate a board member. In other cases, there are councils that are in turn appointed by the country’s president or parliament, by experts or government representatives. The main aim of these strategies seems to be to create an ‘arms-length’ relationship between the state or government and the board appointments process. For example, some news agencies carry out board appointments through a public media foundation, whereas others appoint their boards through a council, which in turn consists of representatives of parliament. It should be noted that there are other strategies that also attempt to balance the power equations in the appointments process. Our survey revealed that several news agencies provide space for employee representatives, ‘experts’, academics and other seemingly neutral individuals or institutions. Such agents can potentially balance the power of the state to influence news agencies through the appointment of board members.

These processes are quite diverse. In most cases, even where government or state representatives are involved in board appointments, their influence is limited by an intermediary institution like a council or foundation. Their influence is also limited by an involvement of other industry or civil-society representatives aimed at counter-balancing government or state influence. Many directors considered it important to build firewalls against any attempt by the government to undermine the autonomy of news agencies in their task to provide the kind of trustworthy news that their clients need and want.

I’m probably pretty conservative on that. In the times of the crisis, I was, and I was not the only one, thinking about a new concept of a really public service news agency because I think it can be defended or it can be stated that unbiased verified news is a public good. So you can then devise a way if this is a public good then why not publicly finance it. That probably would have to be- there would have to be a lot of intellectual work behind that before we will allow politicians to spoil the idea (laughs).
RQ2: How do national news agencies assess the value of their general news service?

In the past, a general news service was the key product for news agencies. For decades national news agencies could take it for granted that they were important for their clients, that clients could not survive without their general news service. Their position was often based on their monopoly of the domestic market. If there was competition, this was usually short-lived. Currently in Europe, according to the data we collected, there are only very few countries where there is more than one national agency.

With the radical transformation of the media market, the crisis of traditional media organisations became, for several reasons, a crisis of news agencies. First, news agencies themselves were old media organisations. Second, their clients, traditional media organisations, were struggling financially. Third, traditional audiences started finding their own news without the intermediary role of traditional news organisations. Those news agencies that were mainly dependent on subscription fees from their customers had to start radically re-thinking their business strategies. Similarly, agencies that were subsidised or financed by the state or by public money could no longer rely on continuing support, but had to start considering how to re-legitimise themselves as irreplaceable general news organisations.

The size of the agency and the market

News agencies differ considerably in size. It is difficult to access updated data about their size based on their income, due to the difficulty in obtaining financial information. Another way to measure the size of an agency is to take into account the number of staff. Our data show that national agencies in Europe can be grouped into four categories based on the number of staff: (1) over 1,500; (2) 800–1,500; (3) 200–400; and (4) under 200. Staffing will always be a prime target for cost-cutting: both the pooling of staff in joint services and the launch of joint ventures offer ways of maximising the return on investment in staff.

Smaller news agencies are also finding themselves in a tougher position when their clients are large, or at least larger than themselves. They may then lose their competitive advantage in producing low-cost material: when the price of the product needs to be substantially cheaper than anything that clients (or any practical grouping of clients) could achieve themselves, it would be cheaper and more exclusive for these large clients to simply produce their own material. In practice, this leads to a focus on cost-cutting and attempts to anticipate efficiencies as soon as possible.

I think today... as I said, I think the value today is that we can convince our customers that we add value to their product either by enhancing the product itself or helping them cut their own costs. I think you have to go on that level.

The most important changes in the past

In our survey, we asked the agencies what were the major changes they had witnessed over the last ten years. There were two areas where only a small number of agencies had experienced major changes: suppliers and political influence. In all other areas, more than 18 agencies reported major changes in products and services, technology, strategy and types of clients. This shows that the agencies have had to adapt to changing market conditions in all kinds of markets and all categories of ownership.
Table 1 shows that whatever the ownership form, almost all agencies now offer pictures and videos together with press releases. Other changes envisaged over the next five years include:

1. All will have picture services, 24 already have these and 17 predict their increased importance.
2. All except one will have video services, 21 already have, and 17 predict increased importance.
3. All except one will have a press release distribution service, 23 already have, and 17 predict increased importance.
4. All except two will have an online news service, 22 already have and 15 predict increased importance.
5. All except four will have a media archive and media monitoring service, 18 already have and 15 predict increased importance.
6. 16 news agencies provide news services to countries outside their home countries.

Of the services listed, two agencies predicted a declining importance of press release distribution, while one agency predicted a declining importance of media database services. A diversified news agency offering, with a wide variety of news and other services including PR services, is becoming a standard model for a national news agency in Europe, and IT services are perhaps also joining this list.

General news service most often not profitable

Our survey data shows that the total value of a general news service is generally declining, and its share of agencies’ total revenues has also fallen. Prior to the 1990s, that is before the first internet news sites existed, news agencies typically did not offer a wide variety of services. Now, of the agencies surveyed, ten news agencies reported between 21 and 50% of their total revenue generated by a general news service, six news agencies between 51 and 80% of their total revenue, and only two news agencies reported between 91 and 100% of their total revenue generated by a general news service.

There are a few privately-owned news agencies that receive less than 50% of their total revenue from their general news service. The agencies were almost equally split between predicting a decrease in this revenue (8), an increase (7), and that it would stay the same (5). The agencies estimating a rise in the demand for a general news service were most often those in public ownership. The forecast of decline was strongest among privately-owned agencies.

A general news service is nowadays one among many services that news agencies offer, and other, more profitable operations are often used to subsidise it. Most news agency leaders interviewed thought that the core text/news service was unprofitable by itself and were trying to compensate for this in specific ways. Some are seeking to add other services to enhance the overall package offered to customers, while others appear to

<table>
<thead>
<tr>
<th>Service</th>
<th>Yes, we do offer this service to our clients</th>
<th>We do not offer this service, and will not offer it in the future</th>
<th>We do not offer this service now, but plan to offer it in the future</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Media archive/database and media monitoring</td>
<td>72%</td>
<td>16%</td>
<td>4%</td>
<td>12%</td>
</tr>
<tr>
<td>Press release distribution services</td>
<td>92%</td>
<td>4%</td>
<td>1%</td>
<td>4%</td>
</tr>
<tr>
<td>Public Relations (PR) services</td>
<td>36%</td>
<td>44%</td>
<td>11%</td>
<td>20%</td>
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<tr>
<td>Financial news services</td>
<td>76%</td>
<td>12%</td>
<td>3%</td>
<td>12%</td>
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<tr>
<td>Weather services</td>
<td>40%</td>
<td>44%</td>
<td>11%</td>
<td>16%</td>
</tr>
<tr>
<td>IT services</td>
<td>28%</td>
<td>44%</td>
<td>11%</td>
<td>28%</td>
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<tr>
<td>Picture services</td>
<td>96%</td>
<td>0%</td>
<td>0%</td>
<td>4%</td>
</tr>
<tr>
<td>Video services</td>
<td>84%</td>
<td>4%</td>
<td>1%</td>
<td>12%</td>
</tr>
<tr>
<td>Audio services (radio bulletins etc.) for media</td>
<td>48%</td>
<td>28%</td>
<td>7%</td>
<td>24%</td>
</tr>
<tr>
<td>Online news services for media</td>
<td>88%</td>
<td>8%</td>
<td>2%</td>
<td>4%</td>
</tr>
<tr>
<td>Listings for media (e.g. sports results, betting results, tv-programmes)</td>
<td>48%</td>
<td>24%</td>
<td>6%</td>
<td>28%</td>
</tr>
<tr>
<td>Ready-made pages for print</td>
<td>36%</td>
<td>56%</td>
<td>14%</td>
<td>8%</td>
</tr>
<tr>
<td>Financial listings</td>
<td>28%</td>
<td>52%</td>
<td>13%</td>
<td>20%</td>
</tr>
</tbody>
</table>
| Other / service not listed above            | 44%                                         | 50%                                                              | 8%                                                                | 6%    | 1     | 16    

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A general news service is nowadays one among many services that news agencies offer, and other, more profitable operations are often used to subsidise it. Most news agency leaders interviewed thought that the core text/news service was unprofitable by itself and were trying to compensate for this in specific ways. Some are seeking to add other services to enhance the overall package offered to customers, while others appear to
I think that it’s very hard these days to be just a news agency. It’s almost impossible. You need to have other legs. But then I also think it’s very dangerous to make decisions where you say okay, we make money on the picture side, and while we do that, we lose money on the general news service. So that’s where you start to sort of support the general news service.

When we cross-tabulate the change in clientele on the basis of ownership, as set out in research question 1, a clear pattern emerges: in privately-owned agencies the number of clients has been declining or stable, and in no privately-owned agency has the number of general news service customers increased. However, in state and public agencies the opposite is the case: more agencies are forecasting a rise in the number of clients of their general news service. When asked about clients cancelling services, our results showed no other significant differences between these agencies.

In forecasting the future of the agencies’ most important journalistic resources, the division between private and state-owned agencies is significant. Three out of four private agencies forecast a decline in journalistic/editorial staff, and only one an increase over the next five years. By contrast, three state-owned agencies out of eleven forecast an increase, and only two a decline.

The outlook for general news services is bleak, especially in private agencies, who forecast a decline in GNS revenue. Agencies are seeking new sources of income and diversifying services for media customers by adding photos, videos and other news services, especially services for online media, to their portfolio. The other clear finding is that the share of non-media corporate customers has risen, but in no case does this represent more than 40% of income.

**Competition in general news services has increased while clients’ dependence has decreased**

In today’s complex, digitalised news environment, news agencies face increased competition for the delivery of general news services, from a wide array of sources ranging from technology companies to some of their own clients. According to our survey, news agencies consider the following to be major competitors for general news services:

- Other news agencies (12/25 agencies)
- News-media clients (13/25 agencies)
- Social media platforms like Facebook and Twitter (8/25 agencies)
- Non-client media competitors (6/25 agencies)
- Google (5/25 agencies)
- Other (2/25)
- Five agencies reported having no competitors

(Questions to agencies allowed them to report more than one type of competitor)

If a news agency is in private ownership, it often faces a situation where its clients are also its owners and even its competitors, including in selling news services on the wholesale market, which used to be the domain of news agencies. While competition with other news agencies – especially with many providing foreign services – may be healthy, it seems to be the case that there is a strong conflict of interest between agencies and client-competitors.
The term ‘client’ or ‘customer’ is typically used when the economic nature of a transaction is emphasised. A good or service is produced and sold to a customer, who then is a client. We, however, define clients in this study as a group of users of news agency services, be these news services or other services provided by the agency. In this sense, we also include as clients those who use news agency services without paying a full price or indeed receive those service free of charge.

In this section, keeping these limitations in mind, we investigate (1) how the client structure of news agencies has changed, and (2) how news agencies perceive their clients. Detailed information about income and client structures is not typically publicly available, with very few exceptions. The main data for this section therefore comes from our survey, and also from the interviews with news agency directors.

Old clients cancelling and replaced by new, smaller clients

Traditionally, General News Services (GNS) have been the core service provided by news agencies. While 11 agencies reported that there had been an increase in the number of GNS clients in the last decade, 22 agencies reported cancellations of GNS in the last ten years. When asked about the reasons for this, three major reasons were mentioned: (1) free availability of content elsewhere, (2) price, and (3) clients producing content themselves. Other reasons included the crisis in client advertising budgets, state-owned clients having insufficient revenue after being privatised, broader economic and media crises, clients becoming more local and going out of business. However, many of the agencies reporting cancellations over the last ten years also reported an increasing number of clients for general news services.

In the coming years, the expected trend for general news services seems, however, to be a decline rather than an increase, although trends vary in different markets. Reasons explained in the survey differ, from a crisis in the media sector to free availability of content (negative) and growth in other segments of operations. A further reason was that agencies are offering more added-value or tailored services to media clients, instead of a general news service, whose price has had to be lowered. Notably, those predicting an increase were mostly agencies that are state-owned or public.

Sources of revenue: Decreasing financial importance of media clients

News agencies used to be defined through their customers, the media. There has been a change, however. Ten agencies reported receiving 40% or less of total revenue from media customers, while nine agencies reported 41% or more of total revenue from media customers. The most common range was 31-40% of total revenue (five agencies), with the other options more or less evenly distributed.

Thirteen news agencies reported 40% or less of total revenue from public or political institutions. Overall, the range of revenue from public or political institutions is more distributed or spread out, compared to revenue from media customers. Eleven (out of 25) news agencies reported that 20% or less of total revenue was from non-media companies. No news agencies reported more than 50% of total revenue from non-media companies.

Typically, even in the most diversified agencies, the role of corporate clients is not very large. In no agency was the share of these clients more than 50%, and a typical range was 0-30%. This means that attempts to diversify the client base to include corporate customers have not yet succeeded in turning the news agencies in our sample into b-to-b service businesses. By comparing the different answers to the survey questions, it can be concluded that the media remain the major client base for national news agencies in Europe, with state subsidies another major source of income. There was not a single agency in our sample which did not receive more than half of its income either from media clients or from direct or indirect state subsidies.

RQ3: How do national news agencies perceive their clients?

News agencies have been defined in the past as wholesalers of news who sell their product. i.e. news, to media, corporate and institutional clients. Seventeen years ago, Boyd-Barrett asked whether the definition of news agencies as wholesalers of news was still useful. He argued that the traditional distinction between a ‘retail’ market and a ‘wholesale’ market news agency was not absolute. Selling news-agency services to private individuals was generally a rare occurrence in the past, a minor divergence from what was understood to be the raison d’être of the news agency – selling news to media companies, not to individual customers.
We can also see that the clientele has become more diversified. Not all agencies responded to our survey, and those who responded should be weighted by their size and the size of their markets. It may well be also that some of these agencies have difficulties in differentiating whether income is from printed media or online-only media. The average income from public-service television and radio was 10-15%, although there are agencies in which this is much higher. However, the public broadcaster was the largest client by revenue in only six agencies.

![Figure 2 Reasons for news media clients cancelling general news service](image1)

![Figure 3 Percentage of total revenue derived from media customers (in 2017)](image2)
Case Studies
Case Studies

Case Study 1: The Impact of Changing Media Systems on the Business and Innovation Policy of the European International News Agencies AFP, dpa and EFE

Wolfgang Vyslozil and Jasmin Surm

This case study examines national news agencies that also operate internationally. Its purpose is to delineate the influence of globally changing media systems on the business and innovation policy of the European international news agencies (AFP, dpa and EFE). The case study seeks to provide deeper insight for news agency professionals as well as for researchers dedicated to investigating the current and future situation both of news agencies and of globally changing media systems.

What are the main characteristics of international news agencies?

International news agencies: (1) possess a double function, operating as national agencies in their home countries and as international agencies on a global scale; (2) provide international news services in foreign languages as well as in their own national languages; (3) maintain a global network of correspondent offices in at least 100 countries; (4) provide their news services to about 10,000 media clients worldwide; and (5) identify their main competitors as other international agencies like Reuters, AP and in particular as TASS, Anadolu and Xinhua.

What strategic forces are influencing the future of international news agencies?

The findings of this case study provide an understanding of seven forces that influence the future of international news agencies:

Ownership: The ownership structure of the agencies analysed ranges from state-owned and publicly-owned to privately-owned. Nevertheless, the value-based aims of all three agencies are identical: to provide accurate, impartial and reliable national and international news.

Media crisis: The agencies analysed are seriously affected by the extensive structural crisis that the global print media industry has been facing. During the past few years falling newspaper circulation has been observed, and this may increase future economic pressure on the news agencies.

Diversification: Two of the three agencies have been marginally diversified. Further diversification in products and markets is indispensable in order to stabilise the agencies’ economic future. Consequently the general news services should be maintained as strong as possible, since it represents the core value of an agency.

Innovation: Three main innovation strategies for increasing diversification income were identified: 1) the development of new products (e.g. visual services); 2) the development of new markets by recovering markets in new regions (especially in Asia and Latin America) and providing services in other languages; and 3) the development of new IT solutions (e.g. implementation of new sale platforms).

Cost pressure: Another factor of strategic relevance is the costs of the international correspondent networks and the development of costs in general. In addition to a diversification strategy, a cost-cutting strategy seems unavoidable in the future.

Subsidies: Two of the three agencies generate up to 50% of their turnover through state subsidies. Even with a successful diversification policy, it will not be possible for them to completely replace state subsidies with diversification revenues. Therefore, it cannot be ruled out that the demand of individual agencies for increased financial support will increase rather than decrease over the long term. A substantial cut in quality, but on the supply of fact-based, impartial information to the world’s media.

Social media: Despite pessimistic public debate, social media are not generally seen as direct competition or as threatening to replace the work of international news agencies. On the contrary, they are understood as of tremendous relevance for editorial work. Through their process of verification and accreditation of accurate news, international agencies serve as a firm barrier against fake news.
What are the main factors characterising the future of international news agencies?

The seven forces listed above will have a significant impact on the future development of international news agencies. Our findings can contribute to an understanding of the main characteristics of a successful future: they emphasise the importance of innovation and diversification adapted to the needs and the shape of markets.

It will be crucial for news agencies to sustain their high-quality work and maintain their credibility, by establishing a global network in order to remain independent in their

news gathering and by fighting against fake news and making this fight visible to their clients.

A further objective may be the transition to a more global operation, reaching a worldwide audience and integrating the use of foreign languages and automatic translation. In the new digital market, the roles of international agencies are constantly changing: from provider, to client, to competitor – a process that underlines the importance of agencies adapting to these new roles by tailoring their infrastructure to the actual needs of clients.

Case Study 2: The Survival Challenges for News Agencies in a Small Market: News Agencies in the Baltic Countries
Epp Lauk and Maret Einmann

This case study focuses on how news agencies in small markets respond to the challenges of the internet, digitalisation and the social media era that have altered their formerly indispensable position in the news ecosystem. Unlike other case studies, the Baltic countries case study focuses on non-EANA members. It draws on available documentation as well as three in-depth and seven semi-structured interviews with editors-in-chief, CEOs and journalists.

Small market?

Key countrywide aspects that impact on the ‘health and wealth’ of media markets are population, GDP and linguistic plurality. The aggregate population of the three Baltic countries is about 6.2 million. Research proves that the number of media companies, the number of potential customers, and the variety of production in smaller countries are more limited than in larger economies.

News agencies in the Baltic States

All four Baltic news agencies are privately owned. Baltic News Service (BNS) Estonia and BNS Lithuania are subsidiaries of AS Eesti Meedia (subsidiary of UP Invest, owned by Mr. Margus Linnamäe). The Finnish corporation Alma Media owned BNS from 1998 to 2014. The Latvian LETA is a subsidiary of UP Invest, and the Lithuanian ELTA’s owner is a former politician, Ms Gitana Markoviciene.

Market position of Baltic news agencies

The largest of the Baltic agencies is LETA, with 500–700 items of news produced daily, about 60 content-producing staff and 2017 revenues of €4.8 million. BNS Estonia and BNS Lithuania each produce about 300 news items daily, employ 29 and 28 journalists respectively, and each reported 2017 revenues of about €1 million, which together accounted for 2.36% of AS Eesti Meedia’s 2017 revenue. BNS Estonia reaches less than half of the domestic news media market because none of the outlets of AS Eesti Meedia’s major competitor, Ekspress Grupp, purchases BNS Estonia’s services. BNS Lithuania’s competitor ELTA produces 250–300 news items daily, but has fewer services.

Business model(s)

The Baltic news agencies aim to provide reliable, up-to-date information. However, selling high quality news in today’s environment of free-of-charge content flow requires improvement to their business models. The 2008–2009 financial crisis caused BNS to lose a number of news media clients and radical cuts in salaries and staff were necessary for survival. Today, none of the Baltic news agencies rely on the media as major revenue sources. Subscriptions from government offices, ministries and other state institutions and state-owned companies account for a substantial part of revenue. None of the agencies receives direct state subsidies.

Common ways of increasing production efficiency are internal restructuring and innovation. The most innovative agency is LETA, which is actively exploring new technologies, including automatic translation and
artificial intelligence in news production. This is done in co-operation with researchers and international companies such as Deutsche Welle and BBC. However, media monitoring still brings the majority of income for the agency and attracts the majority of customers in the non-media sector. In Estonia and Lithuania, the monitoring businesses are not part of BNS, although they have the same owner.

**National or international?**

The Baltic agencies are hybrid operations combining international and national functions and characteristics. BNS is a pan-Baltic agency producing news in five languages: Estonian, Latvian, Lithuanian, English and Russian, and exchanges services across the borders of the nation states. All the Baltic news agencies emphasise their mission of promoting their countries abroad by providing foreign embassies and media with accurate and up-to-date information. They have business relationships with major international agencies, such as AFP, AP, Interfax, Deutsche Welle, BBC, STT, PAP, and APA.

The Baltic agencies have no resources for foreign correspondents or for expanding their operations geographically. They consider serving their domestic clients in their own national languages as their primary task and rely on international news agencies for foreign information.

**Conclusion**

The example of the Baltic news agencies demonstrates that small agencies that previously relied on media markets and state subsidies can only sustain their news production with income from other services. This palette of ‘side services’ looks likely to be retained and expanded, since innovation is costly and ‘niche production’ of quality news alone may continue not to be sustainable. There is, however, a firm conviction that news agencies’ primary role in the contemporary news ecosystem is to serve society with reliable and diverse information. To survive the competition, news agencies, especially small ones, need to be flexible, creative and adaptive in improving their operations.

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**Case Study 3: The Changing Relation Between News Agencies and the State**

Laura Juntunen and Hannu Nieminen

This case study analyses the relationship between European news agencies and the state with regard to (a) regulation and governance, (b) finance and ownership and (c) indirect or direct political control.

These aspects are observed through a sample of four country cases – Finland, France, Poland and Spain – representing different media systems. The news agencies chosen for the case study differ greatly from one another in terms of market size, scope and orientation. Also, the evolution of the state relationship has been unique in each country due to their particular histories, social and political structures, and media system characteristics. Using the path-dependency approach as a loose analytical framework, we take account of the historical structures in each country.

Despite their many differences, the challenges facing European news agencies are more or less the same: while some have been more successful in inventing new business strategies in the digital media environment, hardly any of them have managed to maintain their general news services as profitable businesses. Also, the regulatory framework and the competition rules of the European Union, in particular, now set the preconditions for state support and limit the choices available in each member country. In all four of these countries, the relationship between news agency and state has been somehow highlighted or under negotiation in recent years. This analysis is based on semi-structured interviews with relevant stakeholders, including news agency representatives, state officials, politicians and academics, as well as on administrative documents, unofficial secondary data, and earlier research.

**News production as a public good?**

According to many researchers, a free market is likely to under-invest in journalism. However, quality journalism is often considered a public good due to the welfare gain and the social return for democracy. Therefore, it can be argued that subsidising content with low consumption value but high information value is justified if certain preconditions are met. Supporting news production can be considered an investment in human capital, informed citizenship and the functioning of democracy. In an era of disinformation, the need for professional
This study examines business model innovation (BMI) in media-owned national news agencies by means of a case-study analysis of PA Group, UK; TT Group, Sweden, and APA Group, Austria. The agencies were selected on the basis of three criteria: (1) they are media-owned agencies; (2) they have largely diversified their operations; and (3) they are successful both financially and when measured by other metrics. The case study was conducted by qualitatively analysing thematic interviews with 24 high-level managers of the selected agencies.

The rise of the distributed business model

Responding to the crisis in the industry, the owners of the agencies gave management a mandate to search for new business models. Our interviews suggested that the pursuit of a new business model was both a visionary strategic decision and a reaction to the rapidly changing news industry. Management has led the process, in which their clients were very influential. The agencies began to hold more discussions with customers in order to meet their expectations.

In the business logic of an agency organised on the distributed business model, several key features...
were repeatedly mentioned. These included: the role of the newswire as a core of the business; editorial values building a trusted brand; technology platforms; distribution networks; close relations with media owners as well as customers; understanding the needs of clients (news end-users), and defining key-value propositions. Super-efficiency, a model of cost sharing and pooling, innovation and technology, and easy-to-use services were also widely mentioned as means of creating and capturing value.

The agencies have diversified their business in two ways: (1) by creating new services with added value for media clients, and (2) by creating new services for corporate and institutional clients. In the latter case, the most successful businesses are often based on a two-sided platform model. Within this model, trust and a special relationship with the media industry are competitive advantages for news agencies, creating a unique value proposition for corporate and institutional clients and cooperating with clients. This creates both same-side and cross-side platform effects that strengthen the market position of the agencies and make them less vulnerable to competitive forces.

Opportunities and threats in the present and future media environment
The constant evolution in the news ecosystem and shorter lifespan of new services requires agencies to predict future challenges and shifts and to adapt to these in good time. The agencies are also required to restructure company and staff. Change and innovation capabilities are needed to meet the new needs and opportunities of the market.

The news agencies are focusing on new technologies such as artificial intelligence and robot journalism as means to better serve the more targeted needs of media customers and to cut costs. The cost-cutting trend was widely considered an opportunity for the agencies, because it may increase media clients’ interest in outsourcing more of their production. Newspaper clients are increasingly shifting to paywalls on their digital services, which means that their willingness to pay for generally available content may be eroded, while interest in buying targeted and exclusive content increases. However, the paywall strategies of newspapers may lead to increasing competitive pressures from large clients themselves as they seek to replace agency services with in-house vertical integration.

Conclusion
News agencies’ role in the value and supply chain of the news industry has changed. The internet ended the era of their monopoly over the real-time supply of news information. The key issue for agencies is now how to protect the value they create for their paying customers and how to capture this value.

The new successful business models of agencies typically build on their unique role and their close relationship with the news media. Some of the most successful business models feature multi-sided platforms. Trust and close relationships with the media are distinctive competitive advantages for agencies building such models.

Although the business of news agencies’ traditional main customers – printed newspapers – is in dramatic decline, the media market still provides many opportunities if agencies can understand and respond to change, for example by helping customers to cut their costs and sharing the costs of investing in new technologies. It must also be accepted that, in the long run, a still strong dependence on news-media customers may become a threat to the future of agencies unless other significant customer segments are found.
Conclusion
Conclusion

In this study we have explored the present operations of European national news agencies in the context of a rapidly changing news ecosystem in order to address the decisive question of whether national news agencies in Europe have a future and if so what kind. Our three research sub-questions addressed the issues of ownership, general news service and its profitability, and news agency clients.

Ownership

Our study shows that ownership forms are being transformed and becoming more hybrid. We note two significant long-term changes in terms of ownership: (1) the amalgamation of co-operative news agencies with other categories of ownership and (2) the emergence of public ownership. State ownership is still popular, but it has also become much more diverse.

The category of co-operative ownership was based on an understanding of news as a public or collective good that was provided by the private sector. In a media environment in which the production of news has become increasingly less profitable, the amalgamation of co-operative ownership with other forms of ownership has emphasised the importance of state and public funding. This may increase the state’s role. However, if this happens, new checks and balances will be needed in order to support the independence of national news agencies.

General news service

To the extent that a general news service (GNS) has always played a key role in news agency operations, it would be impossible to define a news agency without news. We therefore explored the value of GNS for news agencies and their customers. Our findings unambiguously reveal the decreasing profitability of GNS, with the result that national news agencies often need to find other sources of revenue in order to compensate for the losses they incur in providing GNS. Nevertheless, GNS can play an important role in the diversification of services, insofar as it helps national news agencies to establish a recognisable brand.

There are several factors that have an effect on GNS. Firstly, the profitability of the service depends on the size of the market. The bigger the market in terms of the number of customers, the more profitable it is. Markets are no longer purely national, and national news agencies increasingly sell their service their linguistic and culturally proximate markets outside their countries of location. Secondly, customers have become less dependent on news agencies because news is available from other sources, possibly at a lower price. Third, news agencies increasingly find themselves competing with their own owners and clients to provide general news services.

However, the value of news is not only economic but also social. Here we return to the concept of news as a public, semi-public or private good. When GNS is no longer profitable, we need to ask who will provide it if national news agencies cease fulfilling the GNS function.

Clients

We studied the relationship between news agencies and their clients, including both paying and non-paying clients. We first found that measuring client satisfaction has become a standard procedure for almost all agencies. Despite their efforts to measure client satisfaction, most agencies have suffered from subscription cancellations. To compensate for their loss of income, agencies have searched for new clients and diversified their operations. Strategies include: (1) seeking new media clients, such as online portals, social media platforms and other new forms of media; (2) creating new, more tailored services with greater added-value for media clients, including picture and video services; and (3) looking for new clients outside the media sector. This has not changed the core function of news agencies as “wholesalers” who sell their product, i.e. news, primarily to media clients.

Our analysis has shown that news agencies are heavily dependent on their old clients, i.e., traditional media, including newspapers and broadcasting companies. This means that if their clients are in crisis, news agencies themselves will be in crisis. Even after several decades of pursuing diversification strategies, news agencies have not been able to significantly diversify their income. One reason is that twelve agencies – almost half of our sample – have a public institution or public broadcaster as their largest client by revenue and thus representing a relatively stable source of income. Without these, all agencies, no matter their ownership form, would be even more financially challenged.

Case studies

The circumstances of news agencies in different countries vary substantially. Our case studies were designed in order to demonstrate the diversity of the challenges national news agencies are facing currently in Europe. These case studies gave us the opportunity to explore some of these challenges in greater detail.
Vyslozil and Surm outline the seven forces that will shape the future of European international news agencies: (1) ownership, (2) the media crisis, (3) diversification, (4) innovation, (5) costs pressure, (6) subsidies, and (7) social media. They emphasised the importance of innovation and diversification adapted to the needs and shape of markets.

Lauk and Einmann’s case study of non-EANA member agencies in the Baltics showed how small agencies that previously relied on media markets and state subsidies can only sustain their news production through income from other services. They argued that news agencies, especially small ones, need to be flexible, creative and adaptive in improving their operations in order to survive the competition.

Juntunen and Nieminen explored the relationship between European news agencies and the state. They argued that calls for state intervention must be accompanied by mechanisms to evaluate the benefit of the subsidised services to society and complemented by strict regulations concerning firewalls that effectively guarantee independence and autonomy against external interference, either political or commercial.

Jäätäinen and Yanatma examined business model innovation (BMI) in four media-owned national news agencies. They showed how agencies have diversified their businesses in three main directions: (1) new products and services for existing customers; (2) new customers for services based on existing capabilities; and (3) innovative new business models based mainly on the multi-sided platform model.

Different models, different futures

Some national news agencies in Europe have been able to find new ways of diversifying their operations as a strategic response to the challenges they face, and this study shows that diversification can take many forms. However, even if agencies have been successful in their diversified operations, there is no guarantee that they will be willing to reinvest resulting profits in their general news service. Diversification also transforms the core task of a national news agency, potentially making it more vulnerable if diversified sources of revenue turn out to be financially unviable.

Those agencies which have been able to diversify their business models appear to be securing their future. Whilst certain approaches to diversification have been a successful strategy for some agencies, many agencies are often limited in terms of the extent to which they can diversify their operations. Due to differences in ownership, it is difficult to argue that this strategy will work for all agencies. It is extremely important to take into account the diversity of news agencies in Europe, which differ in several ways, including size of market, extent of international operations, ownership, clientele, and status of general news service as we have shown in our study.

We give examples of how some national news agencies have been able to find new solutions. For example, whilst some larger, more market-oriented agencies have become international national agencies, other smaller agencies have adopted regional strategies beyond their home markets. State support can be a viable alternative in certain cases where the market fails to provide sufficient resources, for example through public tenders for specialised services. This can secure an agency’s future, but state support can come with its own costs.

This array of strategies demonstrates the kinds of approaches that national news agencies have thus far been able to take in order to address the challenges they face. Our findings indicate that it is incumbent upon them to actively seek solutions to the specific challenges that they each face within their own political and cultural environments. There is no one model that fits all scenarios, and there is no one future for all national news agencies in Europe. Nevertheless, there are things that can be done.

Supporting national news agencies

One issue for national news agencies is that they are frequently either taken for granted or the role they play in the news ecosystem is structurally concealed. Lack of awareness at various levels is therefore a key problem. Whilst public service broadcasting has received significant attention in terms of media scholarship and policy-making, news agencies (including national news agencies), have received relatively little attention. National news agencies can and should address the fact that they have not always been entirely successful in informing politicians, policymakers and the public about their importance.

The work of compiling news information remains a resource-intensive but socially valuable endeavor. Innovative approaches are needed if national news agencies become unable to successfully perform this social function. If it is not national news agencies who do this work, who will it be? A conversation about alternatives must take place if national news agencies are to continue to play this role. More research-informed public debate is therefore required in order to engage all stakeholders in a serious discussion of who will provide fact-based news in the future media environment.

Policymakers at both national and European levels should also be informed of the role that national news agencies play in providing reliable, trustworthy news to the media and their users. National news agencies have
mainly been seen as functioning in a national context, but it is of increasing importance to also see them as able to provide reliable content transnationally within Europe and beyond. We cannot view the challenges currently facing news agencies in most countries as purely national concerns. Rather they should be seen as something that requires the attention of both national and transnational institutions.

National news agencies can no longer take for granted the role they are playing in national media systems. They require adequate public support, whether financial or otherwise. They will only receive this if publics are made aware of the work that national news agencies are doing. Adjusting to a multiplatform environment presents an opportunity to increase public awareness of their operations, and they must seize this opportunity to demonstrate their capacity to produce reliable news. In order to secure the trustworthiness of their news, however, the independence of news agencies should be protected, irrespective of their ownership form.

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