M20 Policy Brief 6: Fuelling Democracy and Growth Through Viable Media – an urgent G20 Call to Action

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Overview

In many contexts, the enabling economic conditions for journalism are now so weak that independent news organisations are not financially viable. Independent, pluralistic media is a prerequisite for information integrity, press freedom, and citizens' ability to access this information — all of which are foundational to the achievement of development goals and safeguarding democratic rights. Media viability is, therefore, a necessary step in working toward the G20's goals of solidarity, equality, and sustainability. At the national level, this requires policymakers to offer regulatory support on issues such as the advertising market, ownership regulations, and public subsidies, while outlets themselves must also take action to adjust their business models and learn from innovative approaches.

Proposal to the G20

The G20 should acknowledge the importance of media viability and improve their support for financially and editorially independent and diverse media. This can be achieved through a combination of financial and regulatory support. The UN General Assembly, through the September 2024 adoption of the Pact for the Future and the accompanying Global Digital Compact, has reaffirmed its commitment to promoting "diverse and resilient information ecosystems, including by strengthening independent and public media" as key pillars of democracy and development. However, outlets around the world are facing mounting difficulties just to keep the lights on. Policymakers and stakeholders must not only recognise the integral role of independent, pluralistic media – they must also take action to ensure newsrooms'

ability to carry out that work and safeguard their editorial independence by supporting their financial independence.

Defining the issue and why it is important in a G20 context

Journalism's traditional business models have collapsed. Digital transformation has led to a massive shift in advertising revenues from traditional media to social media platforms and a sharp decline in sales of print media. These acute economic challenges are often compounded by unstable business environments, limited access to investment capital, inadequate government support, and complex or even unfavourable regulatory environments. Yet, media receives minuscule levels of Official Development Assistance (ODA) - according to a recent OECD study, for the period 2016 to 2022, an average of only 0.5% of all ODA went to media and the information environment, of which only a portion is directly allocated to local media organisations.

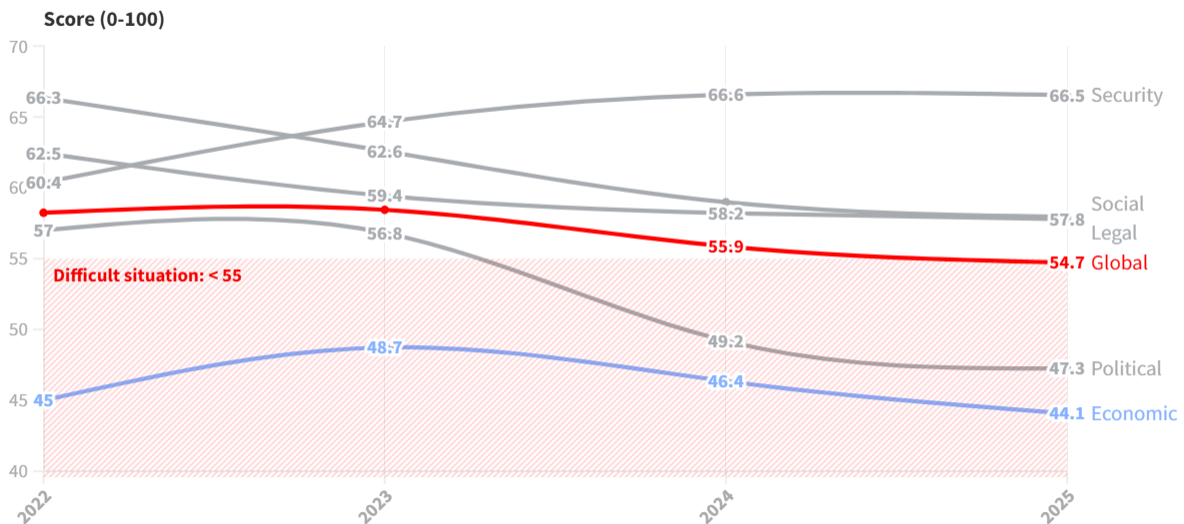ODA for media and the information environment as a share of total ODA, 2002-2022
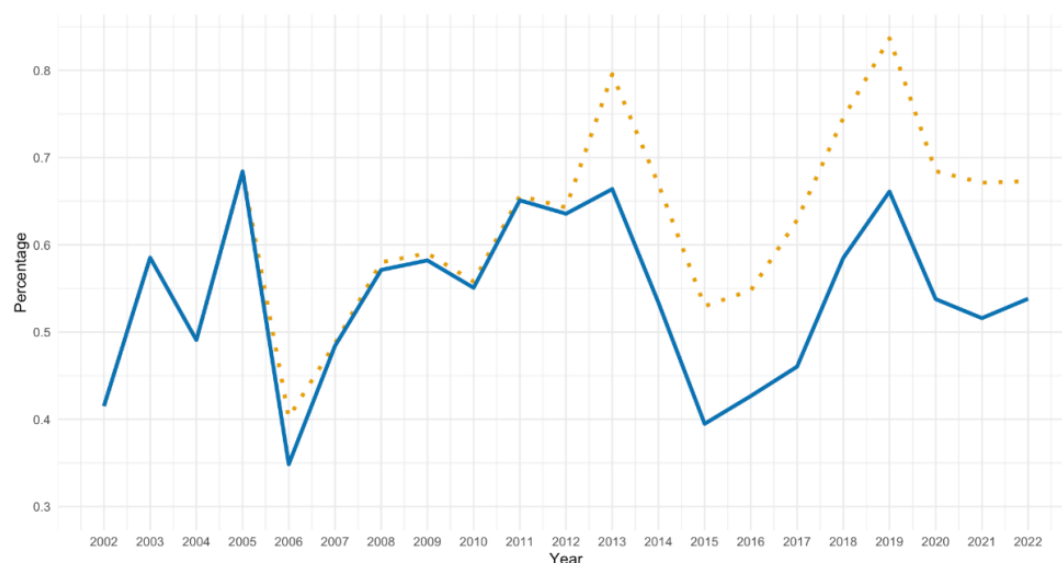
Note: Dotted line represents disbursements including international broadcasters.

Source: OECD Creditor Reporting System (CRS). Figure 3.2 of Mapping ODA to media and information environment integrity, DAC Network on Governance, DCD/DAC/GOVNET(2023)13.

The systemic economic threat to the news media is increasingly serious, raising concerns about the long-term viability of independent media outlets in many countries. In 2025, the economic indicator of RSF's World Press Freedom Index fell to its lowest level ever recorded. According to their survey, media outlets in 160 out of the 180 countries assessed (89%) achieved financial stability "with difficulty" or "not at all." They concluded that, "today's news media are caught between preserving their editorial independence and ensuring their economic survival".

In 2025, the economic indicator of the RSF World Press Freedom Index hit its lowest point as global state of press freedom becomes "difficult"

Score (0-100)

66:3	64:7	66:6	66.5 Security
62:5	62:6		
60:4	59:4	58:2	57.8 Social / Legal
57	56:8	55:9	54.7 Global

Difficult situation: < 55

45	48:7	49:2	47.3 Political
		46:4	44.1 Economic

2022   2023   2024   2025

Source: World Press Freedom Index, Link to share
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This matters because independent, economically viable media are vital to maintaining information integrity. In doing so, they contribute to better-informed and stronger communities, and ultimately to more stable, peaceful, and democratic societies – as demonstrated by research recently published by the Media Freedom Coalition. We also know that media viability underpins the four priorities of South Africa's G20 Presidency because an economically viable, independent media can monitor extractive industries, promote transparency and accountability in public finance, enable public awareness and dialogue on energy policies, and ensure timely, accurate, and trusted information during crises.

The Media Viability Manifesto describes media viability as "a field within the media development sector that focuses on the enabling economic conditions and resource

implications that affect media organisations." It defines organisational viability as "an operational state at the business level where media organisations demonstrate their ability to produce independent journalism that serves the public good whilst also implementing feasible business operations and staying financially afloat."

The concept of media viability is increasingly recognised within intergovernmental organisations and platforms. For example, in November 2021, the 193 Member States of UNESCO endorsed the principles of the [Windhoek+30 Declaration: Information as a Public Good](#), which drew explicit attention to the importance of securing economic viability for news as part of its wider reassertion of the value of free, pluralistic, and independent media. UNESCO's 2015 [Media Viability Indicators](#) similarly highlight a critical dimension of a healthy media landscape, whereby "the overall economic and business environment provide conditions conducive for independent media."

Media viability does not simply refer to the micro level of media organisations' activities, capacities, and resources. Improved financial strategies, managerial structures, and individual business model innovation alone won't produce economically viable media organisations unless they also exist within a supportive economic system. Therefore, our understanding of media viability must also include the meso level of the industry, or the structure of the media market and revenue sources, as well as the macro level, or the overall economic environment in a country. Efforts to address the systemic challenges must address each of these levels simultaneously.

There have been several attempts to classify the different economic and financial aspects. One of the most comprehensive is DW Akademie's 2020 [Media Viability Indicators,](#) which include a broad set of dimensions:

- strong national economy;
- financially stable news media organisations;
- sources of capital that do not constrain outlets' editorial independence;

- sufficient audience demand for quality journalism;
- media outlets' access to reliable audience data, suitable production and distribution resources as well as the necessary personnel and expertise.

While all media face financial challenges, the nature and scale of these issues vary considerably due to significant differences in national contexts and types of media organisation – whether commercial, public service, or community media. There are also many ways to pursue media viability, each with their own trade-offs. For instance, media organisations can seek financial resources from private and public sector advertising, audience revenues, public funding, development assistance, contributions from tech companies, cross-subsidies from other businesses, or via cost efficiencies. Given this, media organisations need to be able to decide for themselves how to obtain the resources they need to deliver their mission, rather than being encouraged to adopt a single, pre-determined "solution".

According to the Media Viability Manifesto, there are four key terrains of work that media outlets and support organisations should focus on:

1. **Tailored business and technical support**, such as practitioner training, mentoring and analytical assessment tools can improve leaders' business management skills, for example, or identifying additional ways to monetize content.

2. Providing spaces for **networking, collaboration, and partnerships** can enable news outlets to develop content-sharing initiatives or exchange knowledge on audience insights.

3. Coalitions of media freedom actors can pursue **evidence-based advocacy** to build public and private will to support media viability. This can be achieved by supporting sector consultations, national journalism funds, and policies that compel platforms to pay for the news they use.

4. **Research and insights** relating to audience behaviour, industry trends, business models, market factors, and more can improve news organisations' decision-making, sectoral advocacy efforts, and policy-making in this area.

The intended impact and four terrains of work of the MVM's Theory of Change

Financially and editorially independent and diverse media are economically sustainable			
Business and technical support	Coalitions and partnerships	Evidence- based advocacy	Research and insights

Overall, the concept of media viability draws attention to the fact that, if media organisations don't have the financial resources they need to deliver their mission, the infrastructure of free expression and transparency in society is at risk.

Key issues for discussion during consultations

Policy level:

- **Regulatory environment:** What policies and regulatory frameworks can be put into place to support public-interest media without compromising editorial independence? What steps are necessary to ensure that government advertising, for instance, is fairly and transparently allocated?

- **Platforms:** How can governments negotiate fair revenue-sharing agreements with digital platforms to ensure media organisations receive sufficient compensation for their content? What next steps are necessary to align with UNESCO's Guidelines for the Governance of Digital Platforms? What lessons can be learnt from the South African Competition Commission's recent efforts to mitigate the threats posed by online platforms to the economic viability of news organisations?

- **Journalism Funds:** What factors need to be considered when establishing government-supported journalism funds, and what good practices can be identified?

- **Artificial Intelligence (AI):** What regulations can governments introduce to ensure news outlets are given fair remuneration when their work is used to train or feed AI models?

- Weaker markets: How can media viability be supported in **conflict-affected or low-income settings**? Are there models or examples of good practice that have been shown to work despite weak markets?

Media outlet level:

- **Digital transformation:** How can public policies, funding mechanisms, and capacity-building programs be designed to support independent media—especially small and local outlets—in developing innovative, sustainable business models in the digital era?

- **Demand-side approaches**: To what extent should demand-side approaches be prioritised? Under what conditions can increasing media literacy, transparency, and trust foster greater audience willingness to support or even pay for journalism?

- **Inequalities**: To what extent do some journalistic revenue models inadvertently risk creating underserved audiences - those less willing or able to pay for news, or less attractive to advertisers? Similarly, does support for some journalistic business models risk reinforcing media concentration by primarily benefiting larger, more established news organisations with greater capacity and brand

recognition? If so, how might support be tailored to suit other kinds of news outlets – including smaller, community-based, and minority-language outlets – and underserved audiences?

- **Assumptions:** To what extent do dominant approaches to promoting media viability carry implicit or unintended assumptions that, for example, favour digital-first, commercial approaches, which may not always be the most appropriate? How can we ensure that media viability is also relevant to community radio stations serving audiences in regional languages, who have limited internet access, for example?

Proposals for G20 consideration

G20 governments could commit to:

- Establishing **multi-stakeholder national commissions or task forces** to investigate challenges to media viability in their unique country context and propose actionable solutions at policy level.

- Spending 0.1% of GDP on **direct domestic support** for independent professional news media, as recommended by the Forum on Information & Democracy's New Deal for Journalism. This support must be provided on a legal, fair, transparent, and equitable basis, and with safeguards against real or perceived ways of influencing editorial content.

- Ensuring full **transparency of government advertising**, and fairness and equity in how and to whom it is allocated.

- Spending 1% of **Official Development Assistance** (ODA) on direct international support for public interest journalism and its enabling environment, particularly in low- and middle-income countries, as part of broader support for democracy, transparency and good governance. Such support should be informed by and align with the Principles for Effective and Relevant Support to Media and the Information Environment.

- Developing **competition and platform policies** that enable journalism to thrive in digital markets, including those that promote fair revenue sharing between digital platforms and news organisations and ensure equal treatment of independent news organisations on digital platforms, following the UNESCO Guidelines for the Governance of Digital Platforms.

- Requiring **AI developers** to negotiate with media outlets collectively to define fair compensation for the use of journalistic content.

- Integrating assessments of the viability of media businesses when **evaluating national media landscapes**.

- Supporting the efforts of the actors working at global, regional, and local levels to address media viability challenges, including **actors behind the Media Viability Manifesto.**

Proposed text for inclusion in G20 outputs

For the Heads of State ("Leaders' declaration"):

"We affirm the importance of independent and economically viable media in preserving information integrity and supporting peaceful, economically prosperous and democratic societies. In recognition of this, we commit to supporting efforts that enhance media viability while preserving editorial independence, and safeguard access to reliable information in the digital age".

For the Digital Ministers 2025 declaration: (tailored to different topics)

"In the face of growing threats from **mis- and disinformation**, we highlight the vital role that independent and financially viable media play in providing trustworthy public-interest information. Strengthening media viability is essential to ensuring information integrity, including in the digital space".

"As AI technologies transform content creation, we recognise the importance of **protecting intellectual property rights** to ensure fair compensation for independent media. Strengthening media viability requires addressing the challenges posed by AI-generated content and safeguarding the rights of creators".

"We recognise the importance for AI developers and digital platforms to invest in the research and development of robust methods for **detecting and labelling AI-generated content**, with particular emphasis on solutions that engage actors across the entire content creation and distribution ecosystem, including media companies, news publishers, journalists, and content creators."

Four recommendations for G20 media

1. G20 media could report transparently on their own experiences with economic viability. Openly sharing these experiences would not only inform audiences about the idea itself but might also strengthen audience trust and their willingness to support them.

2. The 4 priorities of South Africa's G20 Presidency are: disaster resilience and response, debt sustainability for low-income countries, finance for a just energy transition, and critical minerals for inclusive growth and sustainable development. In the process of reporting on these issues, G20 media could use their coverage to demonstrate to audiences the value of such reporting and illustrate how such coverage is only possible due to media viability.

3. The serious economic challenges facing independent media outlets have created 'news deserts' in many countries; regions and communities with little or

no access to local, reliable news coverage. By reporting on specific cases of news deserts, G20 media can raise awareness of the consequences of disappearing journalism.

4. The idea that news outlets' financial health is linked to their relationship with dominant digital platforms can be difficult for audiences to understand. However, this topic lends itself to the use of data journalism techniques to map advertising revenue flows, for example, to show how much money goes to digital platforms rather than independent media.

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Acknowledgements and call for comments

This policy brief was commissioned by UNESCO and DW Akademie, on behalf of the Media Viability Manifesto Group, within the framework of the M20 ahead of the G20 Summit.

The M20 initiative is a "shadow" parallel process set up to intersect with the G20 processes. The M20 seeks to persuade the G20 network of the most powerful global economies to recognise the news media's relevance to their concerns.

As a collaborative M20 document, this paper is a working, live document.

Share your suggestions or comments for consideration: M20support@altadvisory.africa;

For more information about the G20 process, which is hosted by South Africa in 2025, visit the website here

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Appendix

Windhoek+30 Declaration

Endorsed by the 193 Member States of UNESCO in November 2021, the Windhoek+30 Declaration: Information as a Public Good specifically acknowledged "the severe economic crisis which is posing an existential threat to independent news media worldwide" and drew explicit attention to the fact that "economic sustainability of free media is a key prerequisite for its independence. It therefore called on governments to commit to creating a positive enabling environment for free, independent, and pluralistic media, and ensure the fair and transparent flow of public funding to media, including through subsidies and advertising. It also called on UNESCO and other intergovernmental organisations to "encourage the development of joint funding instruments supported by a combination of States, multilateral

institutions, private foundations and philanthropists to promote information as a public good." In addition, it called on technology companies to "advocate with States and digital platforms, as part of their wider protection of freedom of expression and information as a public good, to recognise media viability as a development priority."

Media Viability Manifesto

Led by an initial coalition of 13 media development and media support organisations, the [Media Viability Manifesto](#) (MVM) was collaboratively developed to establish a common understanding, framework, and, where possible, joint action. The initiative was informed by numerous public consultations and a global survey, which together gathered input from at least 86 organisations from 55 countries. In addition to providing a joint understanding of "media viability," the MVM lays out a shared Theory of Change to guide strategic and collaborative action, and provides a typology and extensive examples of practical implementation, tools, and approaches.

Primary actors iinclude: DW Akademie, International Media Support, UNESCO's International Programme for the Development of Communication (IPDC), Global Forum for Media Development, BBC Media Action, Center for International Media Assistance, Center for Sustainable Media, European Journalism Centre Foundation, Fondation Hirondelle, Forum for Information & Democracy, Free Press Unlimited, FT Strategies, International Center for Journalists, International Fund for Public Interest Media, International Press Institute, Internews, IREX, Media Freedom Coalition Secretariat, RNW Media, SembraMedia, and Thomson Reuters Foundation.

Principles for Effective and Relevant Support to Media and the Information Environment

In January 2023, the Network on Governance (GovNet) of the OECD's Development Assistance Committee (DAC) called for the creation of a task force to inter alia update their 2014 principles on media development. Two years of public consultations and revisions, informed by an extensive study on Official Development Assistance (ODA) commitments to media and the information environment, ultimately resulted in the ["Development Co-operation Principles for Effective and Relevant Support to Media and the Information Environment."](#) The Principles complement the *Windhoek+30 Declaration* and aim to ensure that the international response to the crisis in the media sector is better suited to meet the needs of a rapidly changing information environment. The six overarching Principles include: ensure that assistance does no harm; increase financial and other forms of support; take a whole-of-system perspective; strengthen local leadership and ownership; improve co-ordination of support; and invest in knowledge, research, and learning.

These Principles were adopted by the OECD-DAC in March 2024, and recognized by the Intergovernmental Council of UNESCO's International Programme for the Development of Communication in November 2024. A separate policy brief in this series, on financing, funding, and sustainability, delves further into this important issue.

Source documents and further reading

- DW Akademie. 2016. Measuring the Business Side: Indicators to Assess Media Viability.
- Forum on Information and Democracy. 2021. A New Deal for Journalism.
- Global Forum for Media Development. 2023. Creating National Funds to Support Journalism and Public-Interest Media.
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