



GLOBAL RESEARCH ON DIGITAL NATIVE MEDIA



2024 Report

Global Project Oasis Report

July 2024

Led by



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Research Partners



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The report represents the work of more than 100 researchers, managers, data analysts, programmers and other team members who contributed to this research project. To learn more about the team, visit the [About Us](#) section, which has links to the team pages of each of the research partners.

Project Oasis is led by SembraMedia with support from Google News Initiative, and our research partners: LION Publishers in the U.S. and Canada, AJOR in Brazil, and in Europe: the Global Forum for Media Development (GFMD), Media and Journalism Research Center (MJRC), European Journalism Centre (EJC), and International Media Support (IMS). To learn more about our partners, visit the [Partners page](#).

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Executive Summary

Independent digital media are an increasingly vital sector of the global news ecosystem, filling news deserts, addressing underserved topics, and strengthening local communities. Project Oasis is a research effort to better understand trends across this sector and shine a light on independent digital media's impact, opportunities, and challenges.

Our primary goal is to help media leaders better understand and connect with each other, as well as providing actionable insights for journalists, donors, academics, policy makers, and others who share our mission for independent media. We hope this project helps media leaders build stronger, more resilient and independent media organizations so that they can better serve their communities. We also hope to provide the broader ecosystem interested in supporting the development of this sector with a deeper understanding of who they are and what they need.

This Project Oasis report is the first to analyze our new global digital media directory, launched on July 30, 2024. We plan to expand our work to more countries in the future, but this first version already includes media profiles from 68 countries from three regions: Latin America, Europe, North America (U.S. and Canada).

We've collected the highlights of our research in this report, and you can dive deeper into the data by searching more than 3,000 profiles in the [Project Oasis Media Directory](#). You can search across filters to identify media by location, revenue sources, and coverage, and more to generate your own insights.

For example, if you search for non-profit, grant-funded sites that cover the environment in Brazil, you'll find 24 matches, including: [Agência Pública](#), one of the country's leading investigative journalism sites, which was launched in 2011.

When we began considering how to create a *global* directory of digital native media, we realized we needed a model that could accommodate the wide range of cultural, political, and economic differences around the world. So we've divided the project into three phases. In this first phase, we've developed a directory that combines data from four different research projects into one database. This is not an exhaustive list of digital media, but an initial snapshot of a carefully curated digital media directory, one we hope to continue revising and expanding for years to come.

The media profiles in this first version of the [Global Project Oasis Media Directory](#) were collected from digital media directories created by SembraMedia in [Europe](#) and [Hispanoamerica](#), by [AJOR](#) in Brazil, and by [LION Publishers](#) in the U.S. and Canada.

This project was created with support from Google News Initiative, as well as more than a dozen research and promotional partners. In August 2024, we will continue to expand our research in Australia, New Zealand, India, Nigeria and South Africa. We are seeking additional partners to continue building the directory in more countries in the future.

We created the Project Oasis Media Directory to share our research and bring increased visibility to these mission-driven, editorially independent media organizations. Before being added to the directory each media organization is reviewed by a researcher with knowledge of the local context to ensure they meet our criteria. Our criteria for inclusion were developed by an international team with the goal of identifying independent digital native media that operate with editorial independence and transparency, and produce original content that serves a public interest.

Key findings and report highlights

The political, legal and economic contexts of the 68 countries included in this report vary so widely that it can be hard to make broad generalizations. However, after months of analyzing data looking for key insights, a few key trends emerged.

During the more than 30 years since digital native media first started appearing on the web, many have grown into significant news organizations that attract millions of visitors. Some are among the top-10 most visited news sites in their countries.

But as these media organizations grow in size, and gain attention with their journalistic impact and international awards, they also receive more threats because of their work.

In this overview, we share highlights of our findings that apply across all three regions before looking at some of the differences. We conclude with recommendations for media leaders, and those who wish to support them.

The report delves deeper into each of these key points, and includes case studies and quotes from many of the media leaders we interviewed.

Building sustainable news organizations

1. More than 60% percent of the media in the Project Oasis directory are for-profit organizations, 32% are nonprofits, 5% are operating informally and have not yet registered, and 3% have hybrid organizations that combine nonprofits and for-profits.

2. Average annual revenue reported by the media in the directory from Europe was \$649,951; average revenue in the U.S. and Canada was \$602,821; and in Latin America, \$159,825.
3. More than 10 percent of the media in the directory reported no revenue at all — at least so far. Some of the media with the highest revenues in the directory today started with volunteer support for the first months or years.
4. Among non-profit media, the majority report that grants are their primary source of revenue. Among for-profits, the primary source is advertising.
5. Revenue diversity drives editorial independence and organizational resilience, but too many sources can complicate the business model and lead to diminishing returns, because they spread themselves too thin. Two to six sources appears optimal for these relatively small teams.
6. Those that do have at least one employee dedicated to revenue generation reported average annual revenue four to six times higher than those without people in these roles.
7. Many of the digital media in the directory are too small to sell advertising to national and international brands, but programmatic ad networks have created some new opportunities, and 26% report that they participate in digital ad exchanges. (This figure does not include Google AdSense, which we measure separately.)
8. Instead of paywalls, the trend in digital native media is to ask audience members to make regular donations. Nearly 15% reported their primary source of revenue came from audience support.

Developing teams and organizational capacity

9. Most of these organizations were created by journalists or other social entrepreneurs who are more focused on producing news than developing a profitable business.
10. Digital native media have a high number of women founders, especially when compared with traditional media. More than 50% of the media in the directory were founded by teams that include at least one woman.
11. Many start with volunteers and founders willing to put in the sweat equity to launch the effort, often on a shoestring budget. More than 80% of nonprofits said they rely on volunteers for at least some of the roles on their teams.

12. As might be expected, as team size increases, so does the average annual revenue. Of note, as these organizations grow to more than 30 employees, revenues increase more dramatically, and those that earn more than \$1 million in annual revenues have teams of 50 or more, suggesting there is an economy of scale at these levels that helps them grow.
13. The media sites in the directory have an average of 6 to 8 full-time employees. Many rely heavily on volunteers and freelancers and 18% report they have no full-time staff.
14. Although based on previous research, there are some indications that they are building teams with more diverse skills, the majority hire 6 times more editorial staff than team members with expertise in business, sales, finance, or technology.

Attracting audiences with innovative journalism

15. Many news organizations in the directory were started by experienced journalists who left high-profile positions in traditional media because they were told they couldn't cover stories that were "too controversial, too dangerous, or would offend powerful interests."
16. Many push the boundaries of what constitutes "news media" as they experiment with new ways of sharing information through memes, graphic-novel style reports, infographics, video, podcasts, and in-person events.
17. Local news organizations and niche ventures are among the smallest, often started by one or two journalists seeking to fill news deserts. National and international organizations often have larger teams and report the highest revenues.
18. Many of the news organizations in the directory have won international journalism awards for their courageous reporting on topics like war crimes, drug cartels, violence against women, and the environment.
19. Innovative digital media are starting online conversations around their reporting to create deeper engagement with audiences, and to create new revenue streams from audience support and sponsors.

Growing threats jeopardize digital media survival

20. More than 50% of digital media reported their founders or team members have been subjected to online harassment, threats, and physical violence because of their journalism.
21. In our research for the Project Oasis directory, we've documented more than 50 cases where media leaders or their team members have had to go into exile.
22. Some of these journalists-turned-digital-media-entrepreneurs are willing to work for little or no financial compensation for years at a stretch. The lack of resources can make them more vulnerable to threats if they can't afford to take expensive security measures.
23. Every one of the 20 independent digital native media we've mapped in Nicaragua report that one or more of their team has had to flee the country, and they are now operating their news organizations in exile.
24. Other countries that report high rates of journalists in exile in the directory include Belarus, Azerbaijan, Venezuela, and Cuba.

Trend highlights in Latin America

25. In the last year, more digital news organizations in the Latin American directory have stopped operating than in any of the prior 9 years. As of May 2024, 678 profiles have been removed from the Latin American directory because they stopped publishing. Nearly a third of those were removed in the last year.
26. Media closures are attributable to a variety of factors, including economic and political instability in the region, grant funders who have left or stopped funding media, and the drop in news referrals from Facebook.
27. Many media leaders and support organizations have reported that grant funding appears to have decreased as some donors have shifted focus, re-organized or reduced support to media in Latin America.
28. The average annual revenue reported by digital media leaders in Latin America was nearly \$160,000. More than half report \$20,000 or less, and 1 in 30 earns more than \$1 million.
29. Emergency grants helped many media survive the pandemic, but as those funds dried up, many were left with a financial hangover that has made them even more vulnerable to new threats.

30. In the last two years, we've seen a dramatic increase in media leaders going into exile from Nicaragua, Venezuela, Cuba, and most recently, Ecuador, due to threats because of their reporting.

Trend highlights in Europe

31. Innovative media leaders use social media to target younger audiences, send news updates via messaging apps like Telegram to evade censorship, and train citizen journalists to reach underserved communities.
32. In addition to Belarus, where many media are operating from exile, there has also been a notable increase in media leaders recently leaving Azerbaijan because of government repression. Legislative pressures, as well as threats, were also reported in other Central and Eastern European countries.
33. More than 40% said society and human rights issues are key areas of their coverage, including topics related to migration, refugees, gender and feminism.
34. Many digital native media have built audiences and sustainable news organizations, by addressing underserved communities, translating their content to different languages, or focusing on niches, such as economics, business, and the environment.
35. Digital media in Europe cite explanatory journalism, which aims to provide more in-depth context to foster understanding, as their primary techniques. Collaborative journalism, where organizations work together and share resources on a project or story, was cited as the second most important.

Trends in The U.S. and Canada

36. The number of local media organizations is greater than previously thought and steadily growing. LION Publishers reports their database of digital media in the U.S. and Canada (which is included in this global directory) has more than doubled since its first survey in 2020, to some 1,600 media organizations
37. However, since the peak of news organizations launched in 2020 and 2021, we've seen the number of launches per year decrease. In 2021, 103 news organizations within the directory began publishing. In 2022, only 46 new organizations were launched.
38. One in seven media founders started a local media organization specifically to address a local news desert, reflecting a mission-driven focus.

39. More funders have recognized the importance of local independent media, and there has been an increase in philanthropy, most notably by PressForward, which has been conducting a national campaign to encourage more foundations to support.
40. Digital media organizations are filling gaps in Spanish-language news and fighting misinformation in the U.S. through partnerships and networks, such as [Factchequeado](#).
41. Since [LION's first Project Oasis report](#) in 2021, the percentage of news outlets that reported that social media was one of its top two traffic sources has decreased from 70% to 50%. This reflects changes in social media algorithms and the banning of links to news sites on Facebook in Canada.
42. Founders often turn to personal funds to get started. Two-thirds said they mostly used their savings or other personal funds to launch.
43. There has been an uptick in the number of nonprofit media organizations that are being started in the U.S. Almost 40% of the members of LION Publishers are now nonprofits.
44. Many rely heavily on a single source of revenue, most often local advertising, and 60% of publishers said advertising sold locally is a major revenue source. Outlets in the study that had multiple sources were more likely to be profitable.

We offer recommendations for media leaders and those who support them at the end of this report.

What we mean by Independent Digital Native Media

Project Oasis focuses on digital native media – organizations launched in digital formats, rather than as an extension of an existing print, radio, or television news organization. We make this distinction because we have found that the needs of digital media startups building new kinds of news organizations are different from the needs of traditional media that are extending their brands to digital platforms.

In 1995, the first commercial ventures were allowed to publish information on the World Wide Web, and digital native media began emerging soon after. In the nearly 30 years since, thanks to the advent of social media and easy-to-use web design tools, the traditional barriers to entry in the news

business came crashing down and thousands of digital media news organizations have been started around the world.

Building sustainable news organizations

It's not easy to build sustainability, but many of these fledgling media organizations are showing resilience despite complex challenges. Most start with small teams and many rely on the sweat equity of their founders, as well as volunteers and freelancers, especially in their early years of operation.

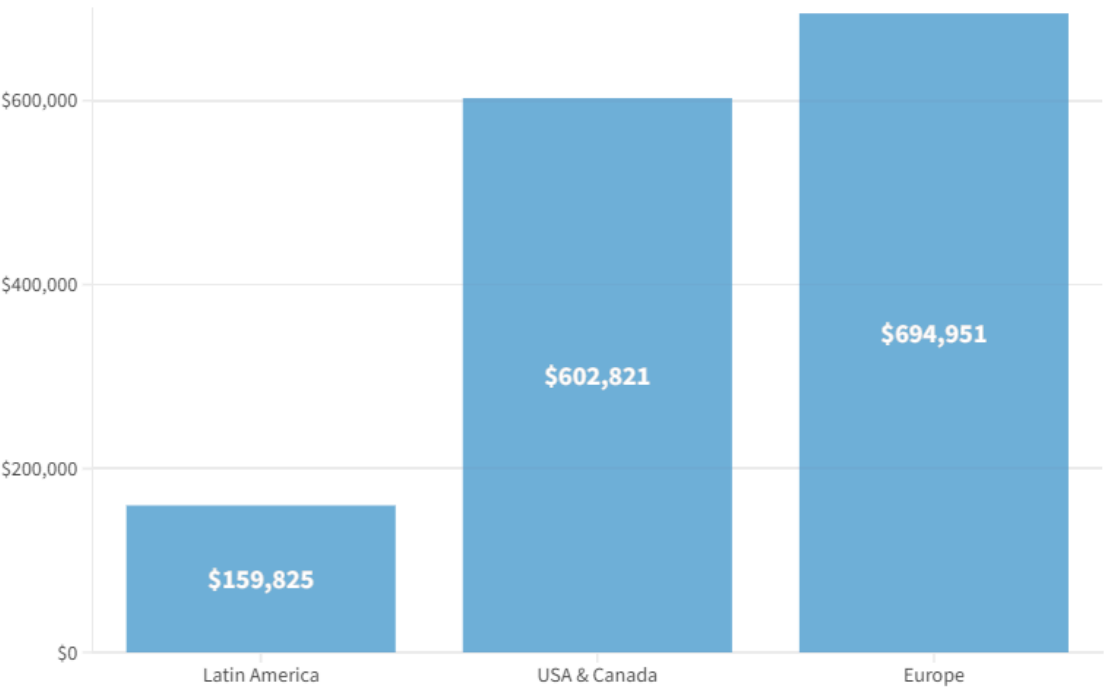
Digital media revenue varies across regions

The digital native media we include in this report range from small, volunteer-run organizations with little or no revenue, to large regional and international media ventures with professional teams with more than \$20 million in annual revenues.

- In Europe, average revenues were more than \$690,000. More than half report \$150,000 or less, and 1 in 9 earns more than \$1 million.
- In the U.S. average annual revenues were just above \$600,000. More than half bring in \$100,000 or less per year. Only one in 10 has revenue of more than \$1 million.
- In Latin America, average annual revenues were nearly \$160,000. More than half report \$20,000 or less, and 1 in 30 earns more than \$1 million.
- Across all three regions, nearly 10 percent report \$0 annual revenues, taking advantage of the low cost of digital publishing channels to start with sweat equity and volunteers.

European media report highest revenues

Average annual revenues reported by digital media in each region



Digital media with larger teams report higher revenues

To better understand the differences, we analyzed the data to compare teams of various sizes and included the average annual revenue at each level in the table that follows. This table shows the revenue analysis of the comparison we found in Latin America.

Digital native media teams in Latin America

Team size compared with average annual revenue

Number of full-time employees	Average annual revenue	% of media outlet
0	\$11,287	33%
1-2	\$103,954	23%
3-5	\$23,279	15%
6-10	\$109,208	10%
11-15	\$116,223	4%
16-20	\$215,523	2%
21-30	\$299,507	2%
31-50	\$782,833	2%
51-100	\$2,676,062	1%

As might be expected, as team size increases, so does the average annual revenue. What is notable is that as news organizations grow to more than 30 employees, revenues take a sharp upward turn, from roughly \$10,000 per employee to \$20,000 or even \$30,000 in the top income bracket.

This may indicate that an economy of scale is kicking in once teams grow beyond a few people. Larger teams, especially when they have diverse skills, also mean they have greater expertise in the myriad complexities of running a digital news business: from audience and analytics to product development, management, accounting, technology, and the many challenges they face in the ever-evolving world of digital media.

Looking at the data based on team size, it appears that the highest revenues require teams of at least 50 or more. This demonstrates the advantage to being able to grow beyond a startup model to a more enterprise-level organization, where the team members can specialize in their roles. This also helps make the case for creating media acceleration programs that combine direct grant support with tailored consulting and training to help build organizational capacity and fill skills gaps as teams grow.

There is also an anomaly in teams of 1-2. Based on anecdotal evidence from our research, this likely stems from outliers started by popular journalists and media personalities who bring large audiences to their new ventures.

Diversified revenue is key to sustainability and independence

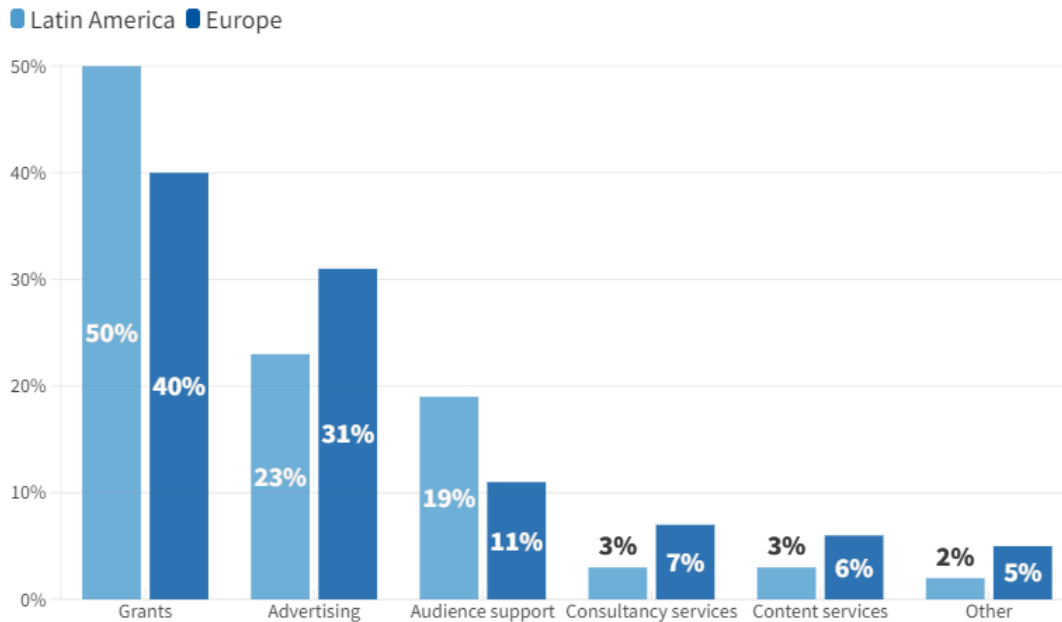
We've consistently found that building a more diversified revenue model helps media become more independent and resilient. Over the years, we've identified more than 30 distinct revenue sources, which we organized into five macro categories: advertising, grants, consulting, content sales, and audience support (which includes membership, subscriptions, and event tickets).

Broadly speaking, we've found two paths to sustainability: building a large audience with enough traffic to earn revenue from advertising, or leveraging the loyalty of a small audience to attract subscribers and members, donations, and clients interested in their consulting services. Many also earn revenue through training and content services.

Diversity of revenue sources is key, but we've found that taking on too many projects at once can be counterproductive. Media organizations with the highest revenues generally report two to six revenue-generating products or services. Although some of the larger sites can manage more, having more than six revenue sources did not correlate to higher revenues in the directory.

Grants reported as primary revenue source

Top revenues reported by digital native media



* No comparable data available for U.S. and Canada

Grants are the top revenue source for nonprofits

Although grant funding was reported as the top revenue source across the entire directory, a significant difference emerges when comparing the primary revenue source between for-profit and nonprofit media outlets.

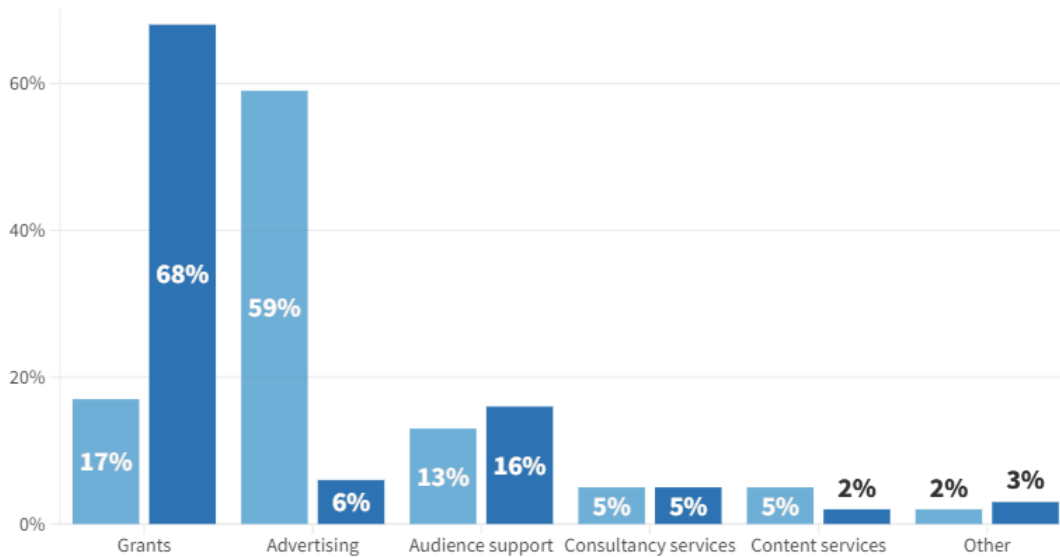
Nearly 60% of for-profit media rely on advertising as their primary source of revenue; while 68% of nonprofit organizations report grants as their primary revenue source.

The graphic below shows a comparison of average annual revenues between for-profit and nonprofit organizations in the directory across all three regions. The higher revenues reported by nonprofit organizations seem to be the result of grant support.

This disparity may also be the result of the relatively small percentage of nonprofit news organizations when compared with for-profit (32% are nonprofits vs. 60% are for-profit ventures); a few very successful nonprofits may outperform the for-profits, because some the for-profits receive significant grant funding, as well as other sources of revenue.

For-profit digital media report advertising as the primary revenue source; nonprofits primarily rely on grants

■ For-profit organizations ■ Nonprofit organizations



Based on data from Latin America and Europe.

The Texas Tribune offers a model for revenue diversification

The Texas Tribune is regularly held up as one of the most successful digital media news operations in the U.S. (most recently by Poynter in July 2024). The site was founded in 2009 as a nonprofit, non-partisan news organization in Austin, Texas, by a group of charismatic journalists and a deep-pocketed early investor. The founders said they started the new project because they were concerned by what they saw as a dangerous erosion in the quantity and quality of coverage of serious public-interest issues.

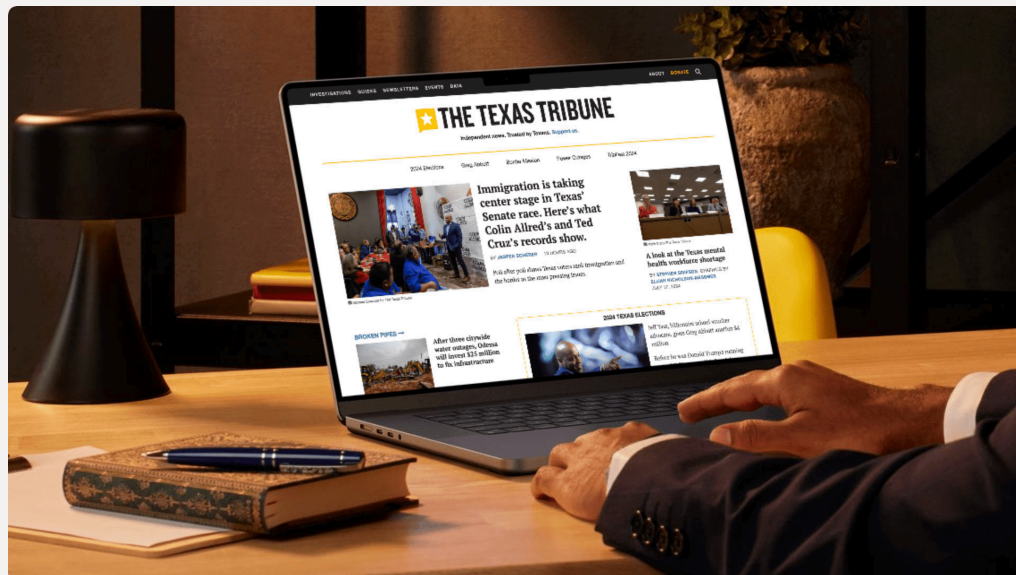
“Basically the idea was, in baseball terms, hit ‘em where they ain’t,” said Editor Evan Smith, who was running the Texas Monthly magazine at the time. “(Don’t) do what everybody else is doing. Focus on what nobody else is doing.”

In the pre-launch days, the startup was so secretive that Smith was referred to only using his codename of “Voldemort.” But after launch, the 11 journalists started referring to themselves as “Evan’s Eleven,” because their goal seemed as audacious as the casino heists in the Ocean’s 11 movie series.

Since the launch, the Texas Tribune has become so powerful and influential that Texas lawmakers have started referring to the “Trib Effect” because of the impact they’ve had on politics throughout the state. With a team of 80 staff members, and a yearly budget of \$9 million, the news team has expanded operations to four additional cities.

They have won more than 100 awards for their reporting and investigative work, and were a finalist for the Pulitzer last year for their series on the school shooting in Uvalde, Texas.

The Tribune relies on a “promiscuous revenue model” of paid members, newsletter subscribers, live events, membership, individual donations, and support from foundations. They’ve been especially innovative in using events as both a way to reach audiences directly, and to earn revenue with sponsorship. In addition to weekly news debates and forums, they host an annual conference that attracts CEOs, celebrities, musicians, community activists, and politicians as prominent as President Barack Obama and Senator Ted Cruz.



Advertising remains an important revenue source

Historically, advertising has been the primary revenue stream for news organizations, from newspaper to television and radio, and our research shows that digital native media also heavily depend on ad revenue.

Nearly 60% of the media we've studied report advertising as either their primary or secondary revenue source.

Local advertising and other direct ad sales are an important source of revenue, especially in more developed countries like France, Germany, Uruguay, and the United States.

Data from "[Journalism, media, and technology trends and predictions: 2024](#)" from Reuters Institute shows that 80% of media leaders mention display and native advertising will be important or very important as a revenue source.

In countries like Chile and Mexico, the concentration of traditional media ownership in the hands of a few wealthy business owners, leaves many independent media at a disadvantage when competing for advertisers. These owners often control the advertising budgets of some of the biggest businesses in the country, as well as the media, which means that they can direct lucrative ad campaigns to compliant media outlets or stop advertising with media that publish news they find critical of their interests.

"Latin America is definitely one of the areas of the world with the highest concentration of audiences, where we see that few families and few elites control the information," Nube Alvarez, project manager for Media Ownership Monitor in Latin America, told the Knight Center [in a story for the LatAm Journalism Review](#).

In more authoritarian countries, local advertisers often face retaliation if they dare to advertise in media that have been critical of the government.

Using programmatic advertising to monetize diaspora audiences

Most digital native media are too small to sell advertising to national and international brands, because big companies commonly use ad agencies and buy millions of page views at a time.

Programmatic ad networks have created new opportunities for digital media to earn ad dollars from big brands, and 26% of the news sites in the Project Oasis directory report that they accept advertising through digital ad exchanges. (Note this figure does not include Google AdSense, which we measure separately.)

There are a few reasons why the other 74% of the media in the directory don't accept programmatic advertising. Some report that they make more money selling advertising directly, and that they don't have enough "extra" inventory to make it worth working with exchanges.

Most are also too small to qualify for programmatic ad networks, and if they don't do direct sales, they are often limited to selling their ad inventory at the lowest rates — even though they often reach premium audiences with high-quality content.

To get around these limitations, some smaller media organizations have joined advertising marketplaces that combine traffic from many sites to deliver millions of page views for programmatic ad networks.

For example, in countries like Venezuela, where the local advertising market is nearly nonexistent because of the economic crisis, digital native media organizations have been able to use programmatic ad networks to capitalize on ad revenue from their diaspora audiences in the U.S. and Europe, where ad rates are much higher, by participating in international programmatic ad networks.

Advertising rates in countries like Venezuela, and other relatively low-income countries, can be as low as ten to twenty cents per CPM (Cost per thousand page views), while page views delivered to audiences in the U.S. and Canada can earn CPMs 400-600% higher.

According to [Statista](#), the United States is expected to be the largest and fastest growing programmatic advertising market in 2024, with an estimated \$264.66 billion in spending, and predicted growth at more than 11%. Throughout the region, ad rates vary dramatically. Mexico and Brazil generally attract advertisers with higher CPMs than the rest of the Latin American region, while rates in the U.S. can be 50 times higher than many of the countries in the region.

In the last decade, there were some promising indications that programmatic advertising was bringing much-needed ad dollars to digital media throughout the region, and significant revenues to media that attract page views in more developed markets.

The media development organization, [Internews](#), has been leading an effort to create "white lists" of independent digital media through their [Ads for News](#) initiative. The goal is to attract international brands that want to support journalism, and take advantage of the high engagement, trust, and loyalty that many digital media have developed with their audiences.

Grant support helps media build resilience

While grants play a vital role in sustaining many journalistic media outlets, over-reliance on these funding sources can pose risks to long-term viability. In the U.S. and Canada, grant support has grown considerably in recent years, while in Europe it has remained relatively steady, and in Latin America, grant support seems to have dropped.

In Latin America, there are numerous examples of independent media outlets that have demonstrated that developing diverse revenue streams strengthens resilience, especially when grant funding is cut off.

Based on our research, media outlets that develop alternative revenue streams to supplement grants demonstrate greater resilience. SembraMedia's prior research on independent digital native media, including the 2018 [Inflection Point](#) and the recent 2023 [Project Oasis Europe](#), consistently highlight the importance of revenue diversification in fostering media independence and sustainability.

Big media funds combine support from multiple donors

There is a relatively new movement among foundations to combine resources and create large funds for media. These include [PressForward](#) in the United States, which began by combining funding from a variety of foundations that support media, including the Knight Foundation and [MacArthur Foundation](#). The founders of the fund are now conducting a national campaign to encourage other foundations that have not historically supported journalism to consider media as an important area of support. The U.S. has been a leader in private foundation support for media, but there is a global movement to create large media support foundations, as well.

On a more global scale, the new [International Fund for Public Interest Media](#) (IFPIM) seeks to bring new funding support to journalists in nearly 40 [focus countries](#) in Asia, Africa, Latin America, and Eastern Europe. IFPIM draws on years of experience working with media. Their current funding comes from a variety of donors, including USAID, MacArthur Foundation, Google News Initiative, UNESCO, Reporters Without Borders, and the Ford Foundation, and they are also seeking new partners.

Big donors can bring significant funding, which is essential to helping larger media organizations survive and grow. But bigger donors are often limited to only providing grants to relatively large media players.

At the [International Symposium for Online Journalism \(ISOJ\)](#) in April, 2024, Vanina Berghella, the Latin American Director for IFPIM, said the smallest grant that they can provide this year in Latin America is \$75,000, and the total grant cannot provide more than 30 percent of the media organization's total budget. Berghella said they hope to

be able to provide more types of grants in the future, but at those levels of revenue requirements, more than half of the media organizations in the Project Oasis directory would not qualify based on their current annual revenues.

Capital is hard to find and most don't qualify for investment or loans

Although there are some advances in social investment around the world, for the most part, digital native media organizations rarely qualify for private equity or financing from financial institutions, even in more developed countries.

One of the few philanthropic media investors, Media Development Investment Fund (MDIF), has taken the approach that investment and loans, rather than grants, help media build more sustainable ventures over time. But current financial trends are making it harder for digital media to qualify. "Money is expensive right now, and the currency fluctuations in the region are complicating investment opportunities," said Maria Catalina Colmenares-Wiss, the former Latin American director of MDIF, noting that investors are generally more interested in businesses that can scale, like fintech and AI.

In 2010, Startup Chile gained international attention by raising funds from the Chilean government to provide startup investment to attract entrepreneurs from throughout the world. Although the program is open to a wide-range of entrepreneurs, they have invested in media organizations, including the AI company SharpShark, which went on to win the DW Akademie startup award in 2023 for its innovative work using Blockchain technology to protect intellectual property for journalists and photographers.

Membership programs attract audience support

As media advertising revenues dropped over the last decade, many turned to subscriptions and membership to offset losses. The Membership Puzzle Project brought considerable attention to this trend with special grants and training, inspiring many digital media organizations to start membership programs.

Membership programs have proven to be a valuable source of funding for many of the digital native media in the Project Oasis directory, and audience support ranks third (after advertising and grants) as the most important source of revenue.

For some, reader revenue is a means of operating within an environment where media capture is widespread, while others seek audience support to build a sense of community and collectivism.

“Readers should donate because they feel they are part of a community, not because they are forced to do it,” said Alberto Puliafito, co-founder of the Italian multimedia publication [Slow News](#).

In every region there are examples of media that earn revenue from membership, but even the most successful membership models rarely attract support from more than 1% of unique visitors. [ElDiario.es](#) from Spain, featured in the sidebar, is one of the most successful digital media organizations with a membership program, with 65,000 paid members that contribute nearly 5 million euros per year. When you analyze the numbers, their total membership represents only 0.6% of its nearly 10 million readers.

In Slovakia, [Denník N](#), has also built a successful business model primarily based on website subscriptions. And like many of the media leaders in this report, they have been generous about sharing their knowledge with other newsrooms (including sharing their [open-source software for selling memberships and subscriptions](#)).

The revenue some sites generate with membership is impressive, and it not only drives sustainability, it can strengthen reader loyalty. But media that have small audiences often struggle to reach a large enough pool of potential members to make these programs profitable. And many media leaders report that the cost of marketing and retention can make these programs unsustainable.

Only a few reported using a paywall to restrict audience access with subscriptions. Instead, the trend in digital native media is to ask audience members to give what they can. In some cases, that may be a few dollars, in others, membership campaigns can attract regular monthly and annual donors that make significant donations.

Nearly 15% of the media in our directory reported their primary source of revenue came from audience support, although about 30% said they receive at least some support from members or subscribers.

Membership models were slightly more popular with the publications we studied, compared to website subscriptions. It is worth noting that the terms “membership” and “subscription” are often subject to regional and language interpretations. In some countries, “subscription” is used for a model that often includes community participation in non-financial ways, as well as financial.

Media cooperatives are also an interesting model among publications in our directory. As cooperatives, [The Bristol Cable](#) and [The Meteor](#) in the UK, [Onderzoekscollectief Spit](#) in the Netherlands, and [RiffReporter](#) in Germany are financed through contributions from members of the cooperative.

The [Bristol Cable](#)’s cooperative members are also “democratic shareholders,” which means they can attend the organization’s annual general meetings, vote on editorial

campaigns, and stand in elections for the non-executive directors' board. The board members help to guide, advise and steer the outlet forward.



Reader revenue, closely intertwined with community engagement, is also popular among digital native media outlets based in countries where media capture is widespread. Some of the examples you can find in our media directory include: [OKO.press](#) and [Raport o Stanie Swiata](#) in Poland, [Telex](#) and [Mérce](#) in Hungary, and [Alternativata](#) in Bulgaria.

Despite the relatively small numbers of membership and subscription programs we found among media throughout Europe, when we asked the media leaders we interviewed there if they were planning to add any new revenue sources in the upcoming year, more than half said “yes.” This number was even higher among those that had only one revenue source, or none. Many of them indicated reader revenue would be a focus, particularly membership and website subscriptions.

Email newsletters drive membership and subscriptions

Email newsletters have consistently proven to be one of the most effective ways to communicate directly with audience members — and drive membership.

ElDiario.es has shown that email newsletters can be a highly effective way to attract donations, and they offer a special incentive to members. They publish a daily email newsletter that goes out to the public every morning, but members receive it several hours in advance.

Newsmatch, a U.S. program run that provides matching funds to digital media nonprofits that run membership programs, encourages the use of email newsletters to build connections and encourage readers to join.

“Email is the cockroach of the Internet,” said the late French journalist Jean-Francois Fogel at a journalism conference in Peru last year, noting that it is often underestimated yet it seems to be outliving many of its rivals when it comes to building a direct connection with your audience.

Some digital native news organizations are branching out into print

Some digital native news organizations have found value in printing monthly or quarterly publications with the highlights of coverage from their online news. Many find the print edition is especially valuable for members and advertisers.

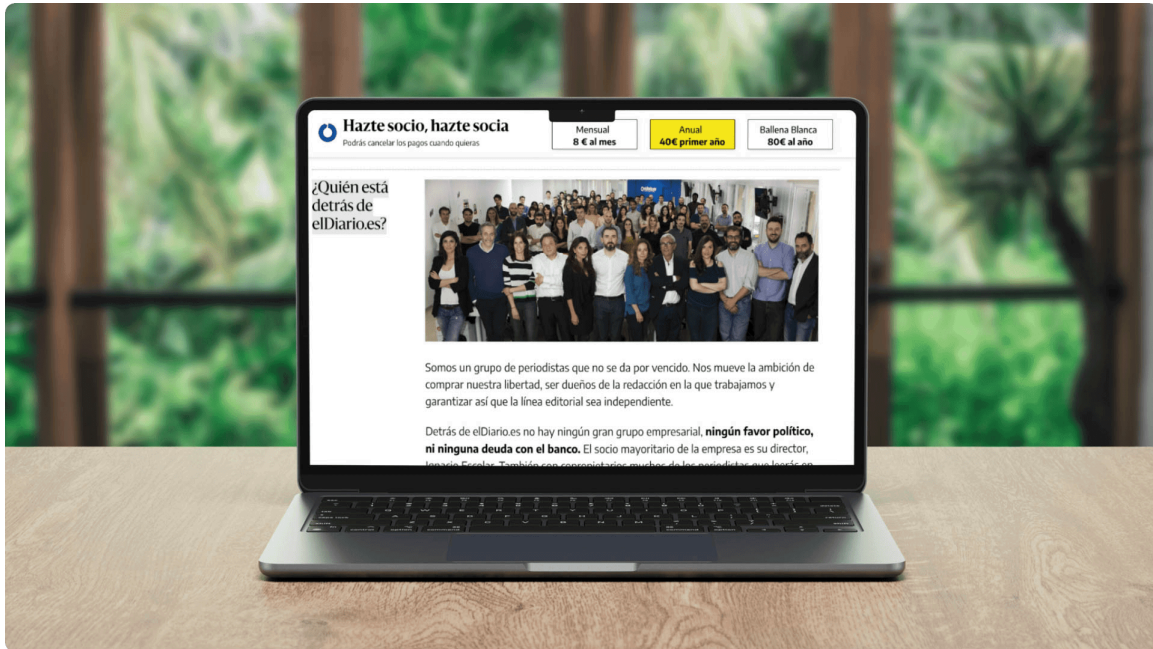
ElDiario.es, a daily news website in Spain, also prints a quarterly magazine. Since it was launched in Madrid in 2012, the national news site has grown to nearly 10 million unique visitors per month, and often ranks as one of the top-10 most visited news sites in the country.

Often cited as an example for other media because of its success in building a sustainable news organization, and attracting more than 65,000 paid members, ElDiario is also highly transparent, and it shares annual revenues and salary information on its website.

In 2023, elDiario.es reported more than \$15 million in revenue, an 8% increase over 2022. Total expenses were \$13.7 million, with \$1.4 million as reported reserves at the end of the year.

More than half their revenue was from advertising revenue (nearly \$8 million), and more than a third was from paid membership (\$5.5 million). They received a grant for about \$260,000 for an investment in technology, and earned \$1.7 million by selling copies of the print magazine, the rights to reproduce their content on other platforms, the sale of their technology and consulting to other media organizations.

Similar to other digital native media, EIDiario.es was founded by a team of journalists and editors “who contributed their money and their work to get it started [...] because we wanted to be owners of our own editorial team, in order to guarantee that the editorial line is independent and does not respond to hidden interests,” according to the [site’s team page](#). More than 70% of the company is owned by the people who work at the online newspaper.



Developing teams and organizational capacity

A significant majority of the media in the Project Oasis directory were founded by journalists, and many start with small teams made up exclusively of journalists. As they grow, diversifying the skills of their teams is key to their continued survival.

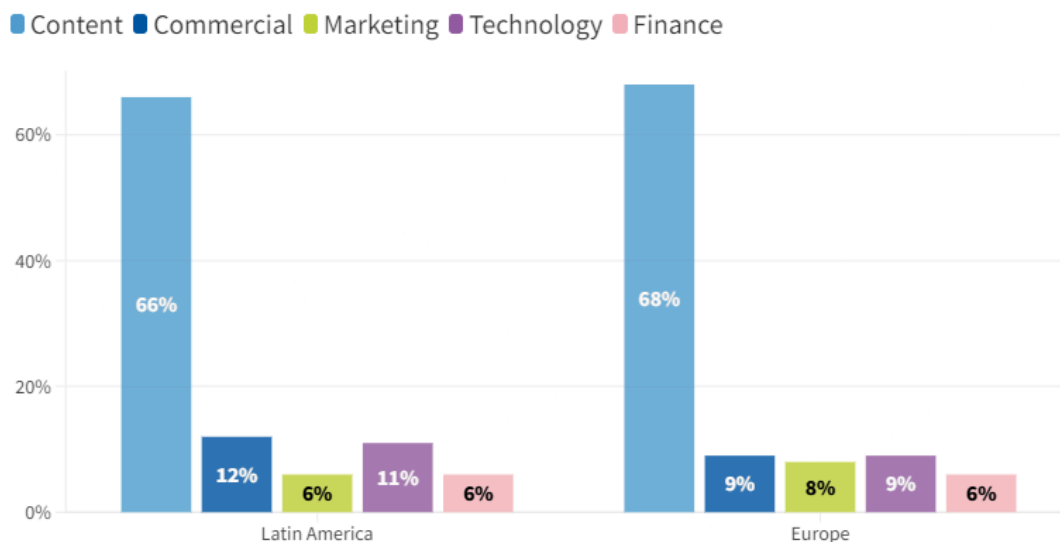
Media leaders hire far more journalists than other types of employees

Although the digital media featured in this report hire six times more journalists, editors and other content producers than any other skillset, we have noticed a trend over the last ten years of research. The percentages in the chart below demonstrate that media leaders are forming teams with more diverse skill sets than they have in the past.

Digital native media hire 6 times more full-time employees to produce content

Comparison of teams in each region

Percentage of employees in skill area



*We do not have comparable data from our partner in the U.S.

Teams with diverse skills earn more revenue

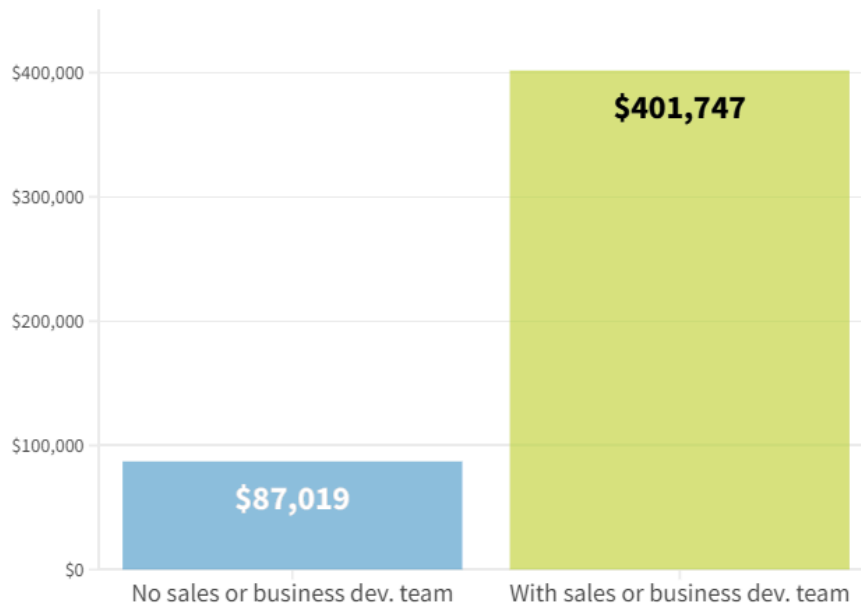
We've consistently found that those who employ sales and business development staff, earn more than *four to six times* more annual revenue than those who rely only on the founders for fundraising. Many complain they don't have the money to hire

sales staff, a classic chicken-and-egg challenge, but diversifying these mostly journalist-led teams to include business and sales people, clearly improves the bottom line.

The following graphic shows the impact of having a full-time sales and business development person on staff. In the regional section of the report, you'll find similar comparisons for each.

Hiring sales people boosts revenue by 462%

Average annual revenue for digital media with and without sales teams



*Average based on data for Europe and Latin America. Comparable data was unavailable for the U.S. and Canada.

Small teams often rely on volunteers and sweat equity

Many of the media in this study can only afford a small staff, although many benefit from volunteers and freelancers. The media in the directory average 6 to 8 full-time employees, and 18% report they have no full time employees. (Note: When we analyzed the data without those that have 0 employees, the average rises from 6.3 to 8.)

Because most of the digital natives in this study were launched with little or no initial investment, it is fair to assume they rely on the sweat equity of their founders, especially in their first few years.

Some of these journalists-turned-digital-media-entrepreneurs are so driven by their missions they are willing to work for little or no financial compensation for years at a stretch. Some even have second jobs or side hustles to help pay their teams.

The problem is that this means they also have no working capital, and they are more vulnerable to closure because of financial pressure and burnout.

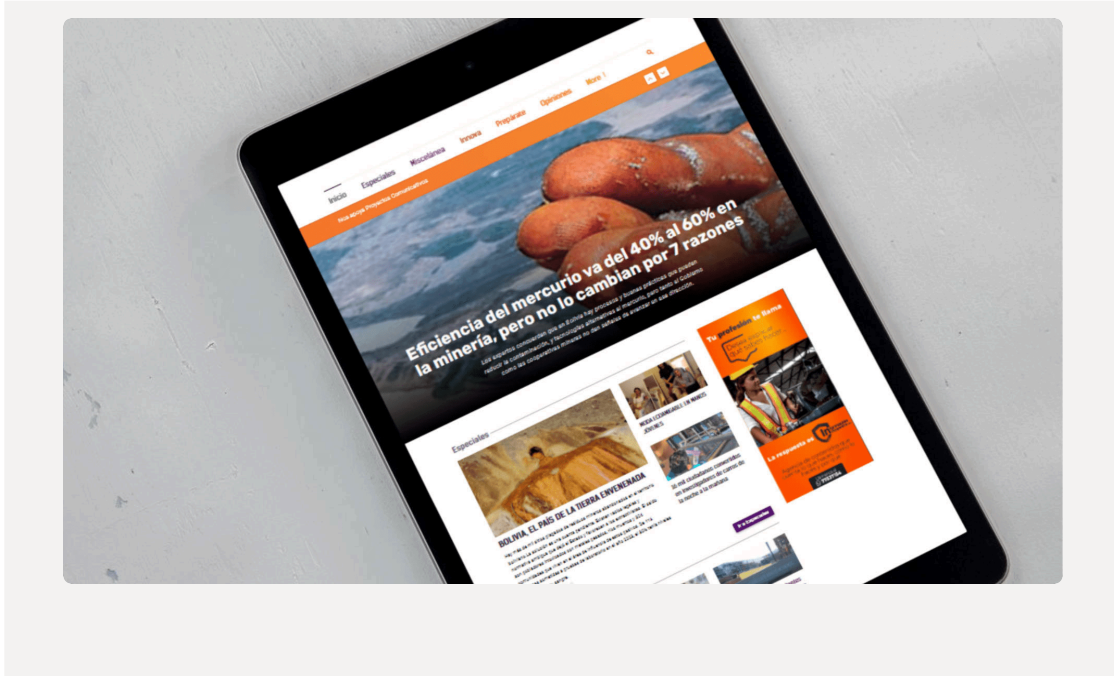
Some sites operate for years with volunteers, before developing the audience, and the revenue that often comes with it, to support a bigger team. The investigative news site, [El Faro](#), which launched in El Salvador in 1998, was started by a small team of journalists who worked part time for the first five years as volunteers. Today, they have a permanent team of 37, as well as a group of occasional collaborators, and receive revenue and grant funding from multiple sources.

When El Faro started publishing online, only 20% of the population of their Central American country could access the Internet. Over the years, their audience and team have grown, as have the number of awards they've won, including the [DW Freedom of Speech Award in 2023](#). Some of their founders now live in exile because of threats, but they continue to produce important investigative journalism as they work to keep their organization sustainable in a challenging political and economic environment.

La Guardiania covers human rights stories in Bolivia

Media outlets with limited resources that start with no full-time employees, such as Guardiania in Bolivia, are often at disadvantage. Founded in 2019 the Guardiania aims “to provide independent, inclusive, clear, precise, honest, pluralistic, and in-depth reporting,” according to their website. One of their goals is to help reduce violence against women, girls, boys, youth, and the elderly by covering cases that often go unreported.

“We do not have full-time workers primarily due to economic reasons,” said Amparo Canedo, director of the Guardiania, Bolivia. “In the future, there may be a combination of some full-time positions with individuals working on a project basis.”



Nonprofits rely more on volunteers

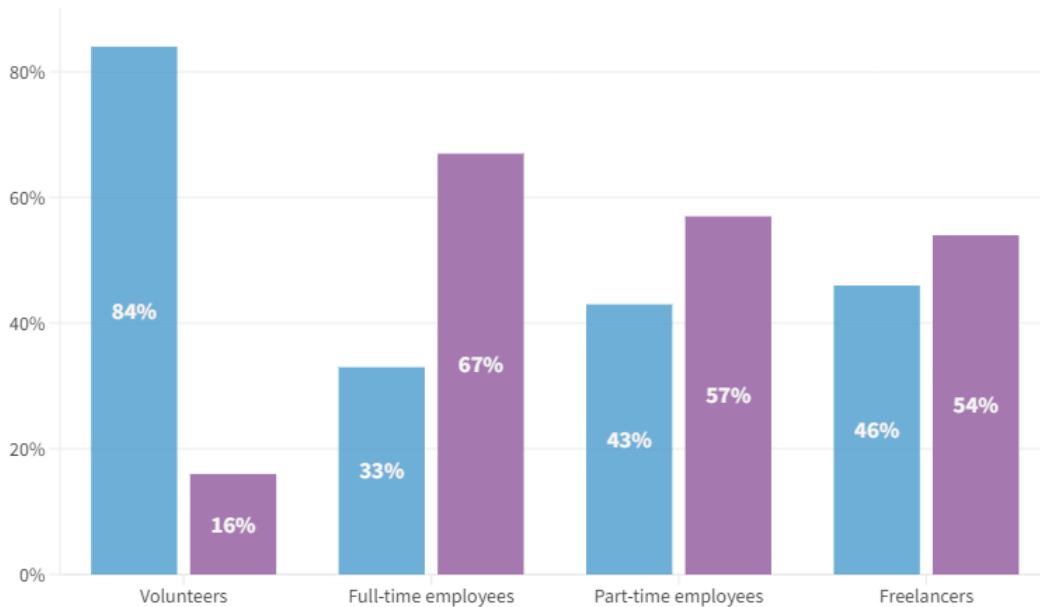
When we compared the teams of the digital media in the directory, it became clear that many rely on volunteers, part-time employees, and freelancers. Nonprofits reported a higher percentage of volunteers, while for-profits reported a higher percentage of full-time employees.

The high number of volunteers helps to explain how so many of these new organizations operate – and even win awards for their news coverage – with little or no revenue.

More than 80% of nonprofits rely on volunteers

Comparison of teams as reported by for-profit and nonprofit digital news media

■ Nonprofit ■ For profit



Hybrid ventures must manage two organizations

Hybrid model refers to media outlets that developed two distinct organizations. Some form nonprofit and for-profit organizations to meet the legal and tax requirements of conducting social and business activities within the same venture.

For example, some of the innovative revenue models they use, such as selling tech or other consulting services, don't comply with U.S. federal tax laws that require that nonprofits' activities are consistent with the mission, so some nonprofits must spin off a for-profit to avoid risking losing their nonprofit status for their mission-driven activities. Others start as a for-profit and then start a nonprofit to conduct training or other nonprofit activities.

Others form a second organization out of necessity when the media leaders have had to go into exile and need to register a second organization in their new country to open a bank account so they can receive grants and other funding to continue operating. In this case they may operate two nonprofit organizations in different countries, or depending on their options (and time and expense it takes to form a nonprofit), some opt to create a for-profit business in their country where they live in exile.

These new hybrid models open opportunities for investment, as well as foreign support in countries where outside funding is prohibited or where political conditions make it impossible for the media outlet to receive support in the country where they publish news.

These models capitalize on the advantages of geographical diversification, leveraging resources and opportunities across multiple locations. By establishing branches or partnerships in host countries, media outlets can also tap into local knowledge, networks, and resources, enriching their reporting and engagement efforts. This collaboration strengthens the resilience of media organizations against external pressures.

EIToque: Building sustainability in exile with hybrid model

The Cuban digital media outlet, [EIToque](#), provides an example of a hybrid organization that manages both for-profit and nonprofit organizations out of necessity. They also demonstrate how — even in exile — some media leaders are developing sustainable business models with diverse revenue streams.

EIToque covers economic, socio-political, and legal issues on the island, but by far the most popular part of the site is their coverage of the informal currency exchange rates of the Cuban peso. Featured on the front page of EIToque, the rates they report in their currency conversion tools are created by using machine learning to process data from a large number of public and private sources, including formal and informal currency exchanges, private messaging apps (such as WhatsApp, Telegram, or Signal), and other places where people offer to buy and sell pesos online, said José Jasán Nieves, founder and director of EIToque.

EIToque's currency reports have revealed the dramatic difference between the official exchange rates published by the Cuban government and those that can be found on the black market, and so infuriated the Cuban government, they've denounced EIToque an "enemy of the state."

Over the years, Nieves has received so many threats from the Cuban government, he created a [timeline to track and share them](#), but the latest threat, which he received in June 2024, was so serious he reported it to

the FBI. The message said: “We’ve tried to reach you every which way, but you’ve rejected us. Now we will have to come to you personally, and we know exactly where to find you.” It included a video recorded from a car driving past his home in Florida. The recent threats have also been covered by the Committee to Protect Journalists (CPJ), and the Columbia Journalism Review (CJR).

There has been no way for an independent news organization to form a legal organization in Cuba since the 1960s. To get around these restrictions when they launched EIToque in 2014, Nieves started a nonprofit organization in Poland, in part, because it was one of the few countries where they could find a bank that would enable them to transfer funds to the team in Cuba.

In 2019, the threats to Nieves and his family forced them into exile and they settled in Florida. To open a bank account for the business in the U.S., Nieves started a for-profit organization, and recently received 501(c)3 nonprofit status.

Today, Nieves manages four organizations: nonprofits and for-profits in both Europe and the U.S. This structure helps them qualify for grants in both the U.S. and the European Union through the nonprofits, while managing their consulting clients through the for-profit organizations.

Managing so many organizations complicates their accounting, but they’ve developed such a strong financial team, they now provide accounting services to other media and nonprofits.

They use the revenue to further news-gathering and reporting in Cuba, where they rely on a team of reporters on the island who publish news without bylines. In authoritarian countries, like Cuba, many journalists must hide their identities, and their profession, or they risk imprisonment, threats, and worse.

The hybrid strategy, and their increasingly diverse revenue model, has enabled EIToque to cover most of its operating costs while reducing its reliance on grants, but Nieve said it’s still a challenge.

In 2022, 90% of their funding came from private and public grants. In 2023, they were able to reduce that figure to 70% after launching an agency that provides design, finance and accounting services to clients, and they are working to earn more of their revenue through services. Nieves said they have 22 full-time employees and numerous freelancers.

They also earn revenue by offering consulting support to international funders that give grants to small organizations in Cuba, helping grantees complete required financial and narrative reports. And they provide a news monitoring or social media management service for clients, including multiple embassies.



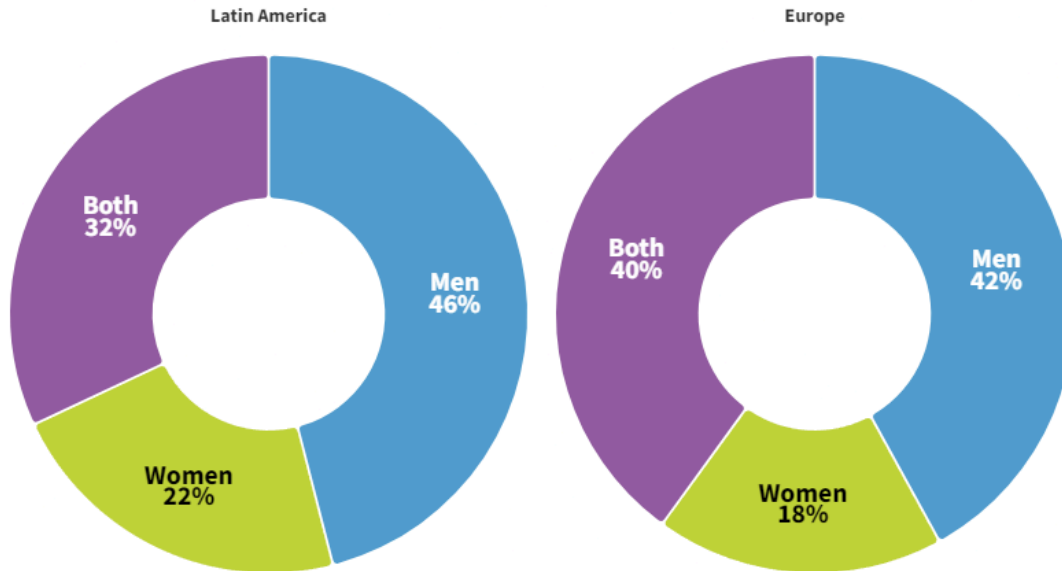
More than half of the media in the directory were founded by women, or teams that include women

Women were involved in starting 54% of the media in the directory in Latin America, 58% in Europe. (This data point is not included in the directory for the U.S and Canada.) Many of these ventures were started by mixed teams of founders, with about 20% started exclusively by women.

This finding suggests that women are taking advantage of the low barriers to entry in digital media startups to go around the glass ceilings of traditional media and build their own publishing companies.

Women leaders launching digital native media to get around the glass ceiling

More than half were founded by women, or teams that include women



In contrast, traditional news media has historically been primarily owned by men, and although there are few studies on the gender of media owners, based on what we've found, the majority of the owners of big media conglomerates, newspapers and broadcast news organizations are also men.

One of the few reports we have found is a 2014 study of Mexican media ownership. Aimée Vega Montiel of the Universidad Autónoma found that less than 1% of television station owners in Mexico were women and none of the country's newspapers included a woman owner. ([Read the full study in PDF.](#))

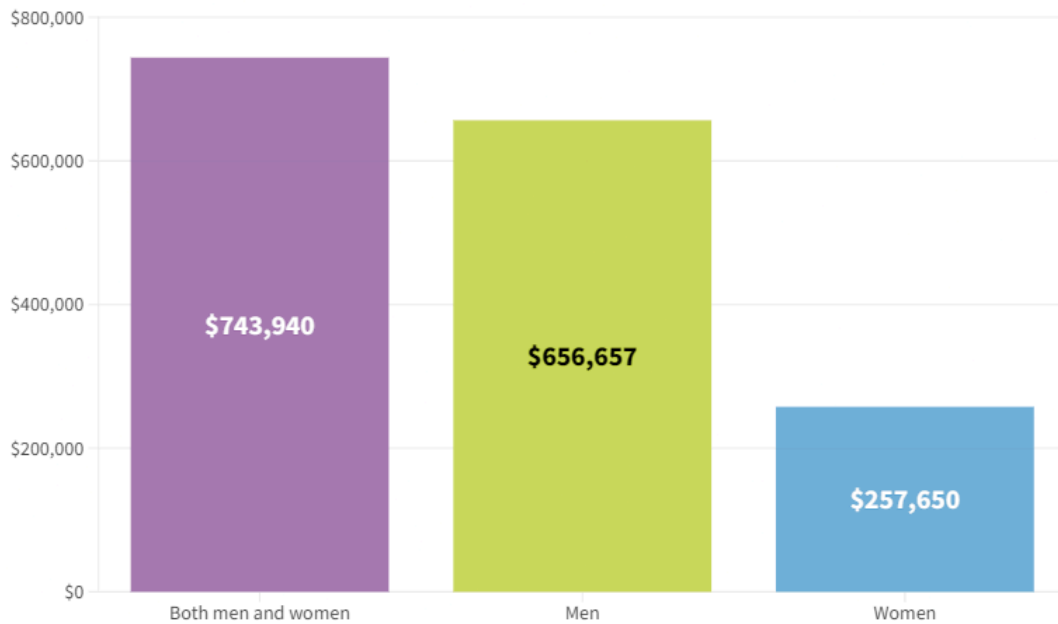
We have found [studies on the gender of media employees, editors, and directors](#), but no others on media ownership. We believe this area warrants further study.

"Women are also playing a significant role in the executive and management teams of these digital native media," said Florencia Aza, SembraMedia's Director of Media Acceleration who has also run the Metis women's leadership program. "After interviewing with hundreds of digital media entrepreneurs, there is considerable evidence that women-led media organizations are more cooperative, more likely to form partnerships and share resources, and they are producing some of the more important coverage of underserved communities."

When we compared the revenues of these media based on the gender of their founders in Europe, we found that teams with both male and female founders report higher revenues.

Teams founded by both men and women report higher revenue in Europe

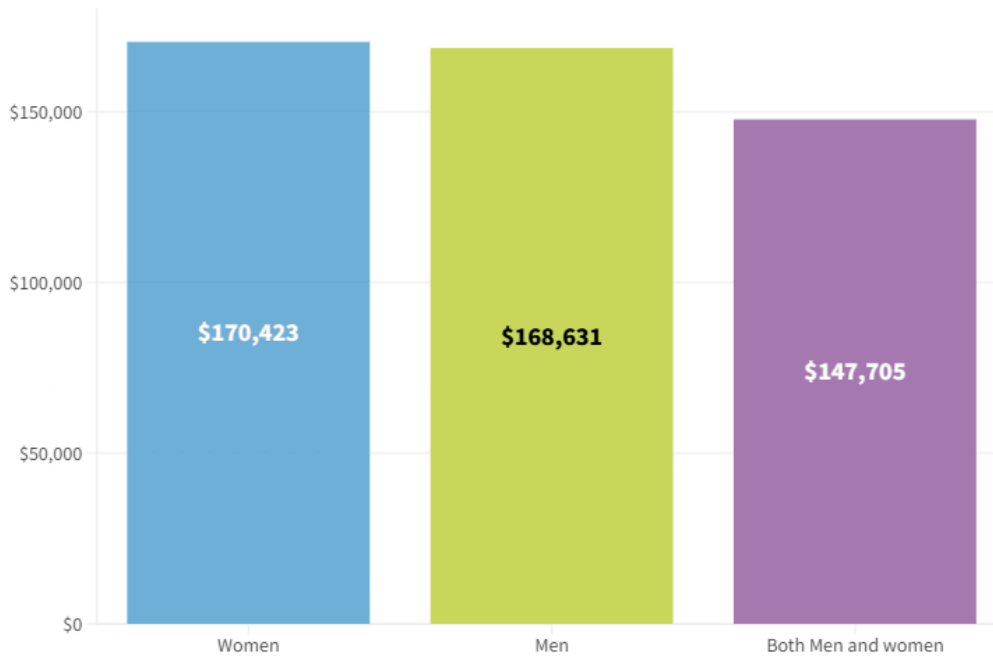
Average annual revenue reported by digital media founders



In Latin America, women-led media reported slightly higher revenue than those founded by men. Of the top 10 that reported annual revenue over \$1 million are an almost equal mix of male, female, and both founders.

Teams founded by men and women earn more Latin America

Annual average revenue reported by digital media founders



Women-led media tackle serious social issues

The women media founders featured in this study have created news organizations that cover a wide range of topics, from award-winning fact-checking sites, to investigative reporting collaboratives, to sites that focus on underserved communities.

The Czech media outlet [Investigace.cz](https://investigace.cz) was started by investigative journalist Pavla Holcová because she wanted to do cross-border investigative reporting. When she launched the news site in 2013, it was clear that corruption and crime were happening across borders, but there were no cross-border teams of journalists covering these stories, she said.

Holcová founded [Investigace.cz](https://investigace.cz) as an Organized Crime and Corruption Reporting Project (OCCRP) partner organization in the Czech Republic, and by 2022 her newsroom had grown to include 10 members and contributors. The information on the website is partly original investigative

stories produced by the outlet's own team, and partly reports from other OCCRP partners. Investigace.cz also produces a podcast, which covers crime and corruption cases in greater depth.

Covering economics with a gender perspective



inGenere is an editorially independent project developed by the think-tank Fondazione Giacomo Brodolini in Italy. It was founded in 2009 by a group of women economists who felt unheard by the mainstream media despite their high-profile curricula as external policy advisors for the European Commission.

inGenere aims to bring a feminist view to the public discourse and to get the voice of experts out of academia. It covers economics with a gender perspective, and strives to give visibility to the opinions of high-profile female academics who are “ignored by mainstream media”, as the outlet’s editor-in-chief, Barbara Leda Kenny, explained.

The newsroom consists of three people working part-time. Most of the articles are written by unpaid external contributors from academia, media sector and civil society, with 90% of the authors being women. Before publishing, every article is submitted for peer review and fact-checking. inGenere does not publish opinion pieces but data-grounded analysis.

Over the years, it has succeeded in achieving its reputational goal, and its articles are often quoted or used as sources by mainstream media. Also, its political proposals are debated. Editor-in-chief Barbara Leda Kenny said: “During the pandemic, we doubled the content production due to the

multiple impacts of the situation on gender equality. The audience has grown accordingly. However, we are proud of being a niche publication".

Why digital media need to focus on product development

"All news organizations manage products, but not all do it intentionally," said Felicitas Carrique, Director of the News Product Alliance (NPA). Her point is that many journalists don't think of news as a "product," or consider how they can develop products around their journalistic expertise.

In NPA's recent community survey, over 70% of respondents said that news organizations do not provide sufficient resources and support for news product initiatives.

The majority of the digital media in the Project Oasis directory do not even have dedicated team members working strategically on product development, which could help them take better advantage of opportunities to build sustainability – and better serve their communities, she added.

"The future of the news industry hinges on its ability to develop engaging, trustworthy products that yield measurable business results," said Carrique. "This requires leaders with empathy and skills to build resilient organizations capable of navigating persistent change. News product thinkers play a crucial role in aligning organizations toward business outcomes by introducing processes, tools, and connections that address the needs of diverse audiences and can guide organizations through shifting consumer behaviors and technological trends. This approach is also vital for rebuilding trust and truly serving our communities," Carrique added.

Expanding and improving product development operations can increase a news organization's ability to enhance new and existing products quickly and efficiently, guided by a deep understanding and connection with their audience and strategic business sense.

However, equally important is the willingness of organizational leaders to embrace these change agents and empower them to drive necessary transformations. There is a need for more institutional support and understanding of product management as a discipline to implement transformation effectively.

Attracting audiences with innovative journalism

Most of the journalism organizations featured in this study are still relatively small, but they are not all young. More than 25% of the media in the directory have been publishing for less than five years, but 38% have been operating for 10 years or more.

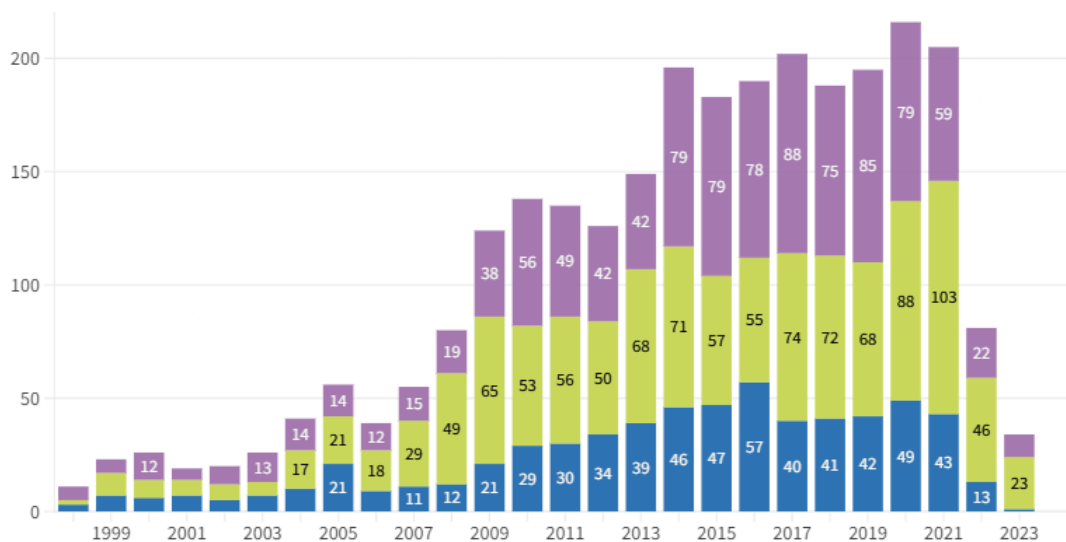
Digital native media growth over the past 30 years

This graphic below shows the number of new media that started publishing each year across all three regions in the directory. The oldest ones we've found started in 1997, and from 2000 to 2021, you can see steady growth in the numbers.

Thirty years of digital native media launches

Number of organizations founded per year, per region

■ Europe ■ U.S. & Canada ■ Latin America



* After years of growth, the number of new media startups seems to have slowed after 2022. However data from 2023 may not be complete because media must publish for at least 6 months to be included, and they are harder to find when they first start.

In 2022 and 2023, there appears to be a drop in the number of people starting digital native media in all three regions. This may be due to economic challenges that are slowing the growth of the media sector, high inflation in countries like Argentina, slow growth and low salaries in countries like Mexico, and conflicts in Europe.

This decline in digital news startups may also be an indication that markets are approaching a saturation point in some places, especially in big cities, where the majority start, but it also may be due to the fact that many of the media in the directory started informally, which can make them hard to identify in the first year or two of operation.

What motivates journalists to start digital news organizations

Hint: it's not for the stock options

Many of the digital native media we've studied were launched by journalists who were motivated by media capture and other restrictions to media freedom. They are often "reluctant entrepreneurs" who founded news organizations because they were frustrated by the limitations of media conglomerates that were beholden to business or secretly (or openly) supported by a political party.

Their founders are often veteran journalists, and nearly all of those interviewed said they were motivated by the desire for editorial independence. Many report that they left prestigious positions in more traditional media organizations because they were prohibited from covering the stories they thought were important or from serving marginalized and neglected communities.

Many of the projects featured in this study are well-known, award-winning news sites, such as [Block Club Chicago](#) in the U.S., [Chequeado](#) in Argentina, [Animal Político](#) in Mexico, and [La Silla Vacía](#) in Colombia. Others fill niches that others have neglected, such as site [Flip](#) in Germany, which does investigative journalism on business and the environment.

Many media leaders say they were motivated by the desire to cover stories they were told they couldn't cover, because "they weren't important" or they were "too dangerous", or because they threatened the political or financial interests of the media owners.

While the motivations for the journalists that have started their own news organizations are varied, what they have in common is their commitment to telling stories that have an impact. Their unique voices are key to filling in the holes left as traditional media outlets pull back or go out of business entirely.

Luz Mely Reyes, co-founder of [Efecto Cocuyo](#) in Venezuela, who was the first woman to become the editor of one of the largest daily newspapers in the country, left to start an online investigative news site because of government controls and media capture. She has won numerous awards, including the 2018 International Press

Freedom Award from CPJ, the WOLA Prize in 2019, the Lasa Prize in 2021, and multiple awards from the Gabo Foundation (often referred to as the Pulitzer prize of Latin America). After receiving numerous threats for her work, Reyes now lives in exile.

Even in relatively open media markets, journalists have told us they left traditional media because they were told that the stories and communities they wanted to cover were not important.

Lilliana Elosegui, co-founder of the Mexican fact-checking site [Verificado](#), said she started her news organization when her editor at the daily newspaper where she worked told her she couldn't write about the health problems caused by drinking Coca-Cola, because they were one of the paper's biggest advertisers. Mexico is the largest market for Coca-Cola, and the country has surpassed the United States with the highest per capita rate of obesity in the world.

Innovative digital media reach new audiences

Necessity is the mother of innovation, and digital media founders — dedicated to serving their communities — are developing creative ways to produce and share news, even with limited resources.

Most of the media in the Project Oasis directory were started with limited resources and small teams, yet many are reaching large audiences and competing with much larger media organizations. They are developing revenue sources that combine grants, advertising, and a broad range of creative strategies to earn enough revenue to produce high-quality journalism.

Digital native media attracting younger audiences

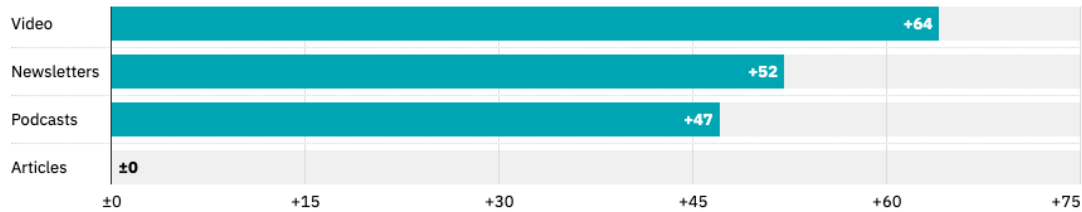
The notoriously fickle (but much-pursued) young audience has migrated from the formerly popular social media platforms like Facebook and Twitter to newer spaces like TikTok and Instagram Reels. YouTube has shown the greatest longevity and popularity, and it continues to rank second as the most popular search engine.

Short news videos have exploded online as the format has caught on with younger viewers who are interested in current events. This would represent a cultural shift for many legacy newsrooms focusing more on multimedia productions.

The Reuters' Institute [Digital News Report 2024](#) finding that news publishers are planning to produce more video also provides evidence of this trend, as shown in this graphic from their report. They also found that younger audiences favor videos, especially on TikTok and Instagram, while older audiences are more likely to visit news websites.

What news publishers are planning to produce more of

Data from a survey of 314 media leaders in 56 countries for 'Journalism, media and technology trends and predictions 2024'.



Q12. For each of the following is your company planning to produce more, the same or less in the year ahead? (more frequency or more volume) Base: 299.

Source: Journalism, media and technology trends and predictions 2024.

[Get the data](#) • [Embed](#)



Another phenomenon to watch is the blurring of lines that is taking place as “influencers” increasingly start to integrate news into their content. Evolving from merely commenting on events, influencers are starting to do their own original reporting, in their tireless efforts to grow and retain an engaged audience.

The Digital News Report also found an increase in the number of young readers who get their news from influencers on social media, while older news consumers were more likely to visit news sites directly.

In Paraguay, El Surti uses visual storytelling to engage audiences across multiple channels, using a variety of journalism techniques, including investigative reporting shared through memes, graphic-novel-style stories, and in-person events. The innovative team has experimented with visual storytelling to reach younger audiences in a country where 25% of the population is under 15.

They’ve also developed a sustainable model that combines grants and donations with a digital design agency that serves clients beyond the borders of their small county. Their success has attracted global attention for its innovative approach to helping NGOs and other clients to create visual ad campaigns and other content with impact.

Diverse revenue model sustains Tinta Digitale

In Ecuador, the digital native media outlet Tinta Digital was founded in 2021 by two young political scientists to explain complex events using new narratives. The founders focused on using research to understand their country’s under-served audiences, identify specific needs and better identify how they consume information. This enabled them to create a

media company, editorial voice, and content-production system that better responds to the needs of their audience.

"Those of us who work at Tinta Digital speak through Tinta's personality. It is rebellious, charismatic, non-binary and it generates trust. People believe in it," said founder María Rosa Zury in an interview for a [case study](#) by SembraMedia.

Zury said they started thinking about creating a business model that would be sustainable before they launched. Three years later, they are successfully reaching young audiences with creative multimedia formats. The revenue model they developed includes consulting, workshops and training, content creation, advertising, and research, as well as grants and other support from international foundations.

Innovative journalism techniques build audience engagement

Digital native media throughout Europe are producing news and other information using a variety of innovative journalism techniques and formats. From [solutions journalism](#) to [fact-checking](#), to [slow journalism](#) to [satirical news sites](#), digital media leaders told us they are attracting audiences that are disillusioned by the constant barrage of clickbait news, misinformation and polarizing tactics practiced by many of the other news outlets in their markets.

Among the examples we found, Armenian outlet [Urbanista](#) produces solutions-oriented journalism with a focus on architecture and local government initiatives in the country's urban areas and in other parts of Europe. It also conducts interdisciplinary research on urbanism and urban governance.

Urbanista has produced a variety of journalism projects, including Interactive City Budget, a project that investigates how the budgets of 12 Armenian towns are distributed; Women of Borderland, which shares the perspectives of women in urban developments; and Rethinking Post-industrial Cities, a web documentary on the past, present and future of four Armenian cities.

In Sweden, our researcher found the independent digital media landscape to be diverse and innovative, both in content and in form.

Newsworthy, to name one example, was founded in 2016 as a news service for local, data-driven journalism in Sweden. Its business model is based partly on subscriptions, but mostly on producing commissioned content for companies and organizations.

Newsworthy's automation technology and experience in data journalism enable the creation and distribution of local press releases with high efficiency, quality and impact.

The platform's subscribers include editorial offices, public administrations and civil servants in Swedish municipalities. With a stack of tools for process automation, including natural language generation, Newsworthy can produce over 300 local news feeds. In 2021, the media platform published more than 40,000 articles.

Fighting misinformation with fact-checking networks

The majority of the media in this study define themselves as dedicated to presenting information that is fact-based, verifiable, and nonpartisan. Nearly 15% say that "fact checking" is one of their primary reporting techniques. Their motivations include countering propaganda, as well as providing context and holding politicians and business leaders accountable.

Many of the media in the Project Oasis directory devote resources to fact-checking, and some were founded with a focus on fighting disinformation. The oldest and one of the most successful, is Argentina's award-winning Chequeado.

Chequeado is a non-partisan, nonprofit website founded in 2010 by a chemist, a physicist, and an economist. It is operated by La Voz Pública Foundation, and it is the first dedicated fact-checking site started in Latin America. Over the last 15 years, Chequeado has generously shared its research methods and tools in training sessions and seminars that have helped to launch or strengthen the work of more than a dozen other fact checking sites throughout the Latin American region.

Chequeado covers serious topics, but it often uses comics, humorous animations, and public art installations to expose and share the truth with their diverse audience.

For example, they set up two boxes in front of a public building in Buenos Aires with signs that prompted passersby to place a ball in either a box that read "I love the truth" or a box that read "the truth doesn't matter to me." Video of their experiment is on YouTube.

"With the data and verification that we share, we contribute to improving the level of knowledge and understanding of public events and increase the transparency and depth of the debate," they say in their About Us page.

In 2013, Chequeado became the first media organization in the world to offer live fact-checking during a political debate. With a team of trusted experts on hand, and reams of research on each candidate's platform, the small team at Chequeado verified all the candidates' statements in real time. The live fact-checking was a hit, and it was replicated soon after at The Guardian and PolitiFact, said former Executive Director Laura Zommer, a well-respected leader in Poynter's global network of fact-checking sites (and a member of the board of SembraMedia).

As part of its efforts to strengthen fact-checking in the region, Chequeado also leads LatamChequea, a network of more than 30 organizations that work collaboratively to combat misinformation.

U.S. Fact-checking network launched in 2022

Building on the success of the Latin American fact-checking network, in April 2022, Zommer, who was then the Director of Chequeado, partnered with Clara Jiménez-Cruz, the founder of Maldita.es from Spain, to launch Factchequeado in the United States. The independent, Spanish-language fact-checking organization is dedicated to combating disinformation targeting U.S. Spanish-speaking communities.

A core component of Factchequeado's model is its community of 90+ partners (and counting) around the country, including both media and community organizations. Enlace Latino NC, Conecta Arizona and Planeta Venus all joined this partnership, which is free, in its first year. Partner organizations contribute topics for fact-checkers to investigate, as well as co-report stories and coordinate Factchequeado-led media literacy training in their local communities: "We want the public debate to be based on data and facts, not on ideological preferences, prejudices, partisan interests, or mere negligence or superficiality."



New site launched in Ecuador to counter misinformation

Lupa Media is an Ecuadorian entrepreneurial digital media organization, founded by Carolina Bazante in 2023, with the mission of “defending factual truth and promoting critical thinking in Ecuador.”

Lupa Media specializes in correcting misinformation in science, economics, politics, human rights and the environment. In its first year, Lupa Media produced more than 200 fact-checking pieces and trained hundreds of journalism students and organizations in fact-checking tools to provide more tools and information in a complex media context. They seek to “build an informed society, based on verifiable facts and contribute to transparency and honesty in the public discourse.”

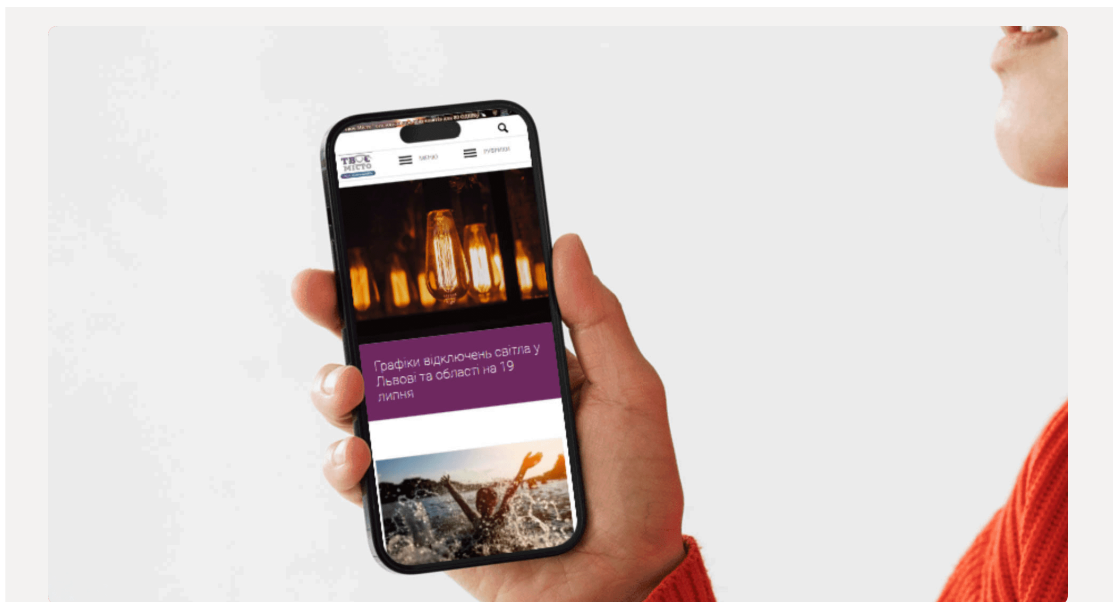
Since 2024, Lupa Media has been part of LatamChequea, the network of checkers throughout Latin America, the United States, Spain and Portugal. They credit the start to the support of the Emerging Media Leaders program of the International Center for Journalists (Fall 2022) and the GNI Startups Lab Hispanoamérica, SembraMedia’s media incubator, and the Google News Initiative.

Reporting by digital native media inspires citizens to take action

Throughout the world, digital native news media are breaking important stories, connecting with their audiences through social media, and inspiring citizens to take action.

Many of the media projects in this study have produced investigative reporting that had significant real-world repercussions, from protecting endangered species, to leading universities to develop new policies, to forcing corrupt government officials to resign in disgrace.

Entrepreneurial journalists are breaking stories that other media in their countries often can't (or won't) cover because of government control, threats, or the influence of financial interests. Once they break stories, however, national and international media are picking them up and sharing them with even broader audiences.



[Tvoe Misto](#) is a local media outlet in Lviv, Ukraine and was founded in 2014 as the city's independent multimedia hub, comprising a website, online TV and production studio. All of which rely on advertising and grants from international donors while backed by citizens of Lviv who have come together as "Friends of Tvoe Misto."

They have been organizing and moderating public debates and forums since launched with speakers who include city officials, policymakers, experts, and civil society actors.

“Citizens come to us and tell us they have been struggling with some challenge for months or years: ‘This is such a huge problem for the city and officials do not listen to us. Can you make a public debate about this?’ Then we organize it, and it works; it helps us find solutions, because people are open to us,” said Taras Yatsenko, co-founder of Tvoe Misto.

The first public debates after the Russian invasion of Ukraine in February 2022 were about topics strongly connected to war, such as helping veterans find volunteers to help them. But then they realized that they had many other challenges in the city, like economic development and maintaining resilience in times of war. In response to the community's interest in discussing issues related to the city's development, they started covering issues related to city development and other local issues again, which had been part of their strategy from the start in their public forums.

The Tvoe Misto team of journalists monitors follow-ups on these topics. In some instances, officials will publicly respond on the forum: “Okay, we will fix this.” Journalists will then, often, reach out to the official to get an update on whether changes have been implemented.

News combined with online conversations engages audiences

Some of the more innovative media outlets in the directory are creating new ways to engage their audiences — and build revenue — around online conversations.

At the Czech outlet [Deník Referendum](#), editor-in-chief Jakub Patočka came up with a way to better control online conversations, and earn revenue from its most loyal readers: “Readers who wish to debate under our articles pay a fee. This approach generates a modest income and also helps cultivate the discussion in the comments section.”

The news site, founded in the second-largest city in the Czech Republic in 2009, covers politics, human rights, and other topics with the slogan: “No oligarchs, no paywall. Just your donations and our work.”

In Colombia, the innovative team at [Mutante](#) has been attracting international attention for the way they use investigative reporting to spark conversations and debates online.

Mutante's model revolves around social listening and facilitating conversations with their audience — often on taboo or controversial topics such as children sexual abuse. Mutante will then open up an online discussion about the topic in communities where the incidents take place. They start by detecting topics their readers are interested in, then research and present stories, and use their reporting as the foundation for online discussions, often with thousands of active participants.

"We believe in participatory journalism as a tool for social change," said Juan Camilo Maldonado, founder and director of Mutante. "We were born as an independent alternative to confront polarization, fake news, click tyrannies and 'public agendas' manufactured by private interests. We live in times when our audiences are willing to mobilize and contribute to the process of news production, especially when it concerns issues that affect them. This was the opportunity we saw at Mutante."

The team took an unusual approach to journalism from the start, said Maldonado. "We had a list of concerns about how we produce and consume media: the hierarchy between journalists and sources, a significant gap between media power and ordinary people, a lack of complexity in information, and therefore, difficulty in making sense of what really happens in the world. Moreover, the sense of doom conveyed by traditional media and the rejection of news consumption by people concerned about its impact on their mental health. All these issues showed us that we needed new approaches. And that's basically what we tried to do: explore new approaches in a participatory and highly experimental manner."



Their innovative approach has attracted support from international donors, as well as local sponsors. More than 50% of their revenue comes from "sponsored conversations." Maldonado said they work hard to maintain editorial independence and that sponsors have no control over the online conversations.

Since they launched in 2018, they've built a team of more than 20 people and a budget that has grown steadily and now puts their annual revenues in the top 10% of the Latin American media in the directory.

Growing threats jeopardize digital media survival

Journalists who conduct investigative reporting on crime and corruption and provide coverage on violent protests or wars, are among the most vulnerable to violent attacks and threats.

According to the Committee to Protect Journalists, 91 journalists and media workers were killed in 2023. Countless more suffered kidnappings, online harassment, DDos attacks, lawsuits, and imprisonment for their journalistic work.

Among the media in the directory, nearly 50% have been subject to threats or violence because of their reporting, and many said intimidation and physical threats had led to self-censorship or to publishing their stories anonymously.

In many countries, lawsuits are increasingly used by governments and big business to try to censor journalists, stop their reporting, and distract them with lengthy and expensive legal challenges. In other countries, governments have resorted to initiating seemingly endless tax audits that strain small teams and distract them from their journalistic mission.

Digital attacks are an increasingly common form of censorship and retaliation, especially in countries with the worst press freedom scores. Many of the media leaders have reported suffering cyberattacks, especially for investigative news coverage. Others have had their email and social media accounts hacked, been subjected to digital smear campaigns, and other kinds of threats. In authoritarian countries like Venezuela, the government has blocked the domains of several independent digital news sites making them impossible to reach from within the country without the use of a VPN.

Independent public interest media, especially those that do investigative journalism, face numerous threats, jeopardizing not only the well-being of journalists, but the very foundation of a free and informed society.

Digital natives pay a price for pursuing the truth

Governmental interference and pressure on the media have become common in many countries, especially in Central and Eastern Europe and parts of the Latin American region.

The manipulation of laws as a tool to silence the press is frequent, reaching a particularly harsh intensity in authoritarian regimes, such as Venezuela, where many media outlets have been taken over by the government or shut down. The government

of Nicaragua has established legal restrictions on outside funding for journalism to cut off support to independent media.

In Peru this year, veteran journalist Gustavo Gorriti, the founder of the investigative journalism site IDL Reporteros, faced a criminal investigation in a bizarrely framed bribery case.

“Of course it’s not true,” one of the prosecutors cited, José Domingo Pérez, told The Associated Press. “This is a blatant attempt to muzzle one of Latin America’s best investigative reporters, the outlet that he has founded, and, by extension, any journalist who would dare to speak truth to power in Latin America,”

Even in ostensibly stable democracies, the threat of organized crime looms large, creating a climate of fear for media coverage in countries such as Mexico, Colombia, and more recently, Ecuador. In these nations, many journalists have had to adopt expensive security measures, and some have been forced to flee their country to escape imminent threats.

Political corruption, and the economic crisis that often accompany them, contribute to erosion of advertising markets and the general instability of media business models.

Impunity adds another layer of despair as so many cases that involve the kidnapping and murder of journalists go unsolved. UNESCO data reveals that between 2006 and 2021, 313 journalists were killed in Latin America and the Caribbean, with only 68 cases resolved –a staggering 78 percent impunity rate. Three countries –Haiti, Mexico, and Brazil– rank among the worst 10 on the Committee to Protect Journalists' Global Impunity Index, highlighting the prevalence of journalist murders that have never been solved.

Alarming increase in journalists in exile

Although there is no official record of the number of journalists in exile, numerous accounts confirm that hundreds of journalists have fled their home countries and are now working remotely, primarily in Costa Rica, Mexico, Spain, and the U.S. In Europe, most of the journalists living in exile come from Belarus, Azerbaijan, and Russia.

Journalists in Russia and Belarus face the threat of arrest and imprisonment, especially those who have been critical of the government, and many have had to flee into exile in Europe. Illegal surveillance, abusive legal demands, and other forms of intimidation towards the media have also been reported. In Turkey, at least 18 journalists were detained in 2023.

In Ukraine, there were 11 alerts reporting physical attacks and threats against the safety and integrity of journalists in 2023. Two journalists, Bohdan Bitik and Arman

Soldin, died while reporting on the war. In France, Italy, and Serbia, there were reports of physical assaults, detentions, and other attacks on journalists last year.

These threats show that press freedom and journalist safety remain significant challenges in several European countries, especially those with authoritarian governments or those that are currently involved in a conflict. Intimidation, detention, and physical violence against media professionals represent serious threats to the practice of independent journalism in this region.

In our research for the Project Oasis directory, we've documented more than 50 cases where media leaders or their team members have had to go into exile, and we only recently began tracking this number.

In Latin America, the Fundación por la Libertad de Expresión y Democracia (FLED) reports that as of October 2023, there were 223 Nicaraguan journalists in exile, most of them fled to Costa Rica in the last two years.

Journalists in exile have left Cuba, Venezuela, and more recently Guatemala, El Salvador, and Nicaragua. Nicaragua's government, long criticized for its capture and repression of the media, has passed increasingly restrictive laws in recent years, and threatened scores of journalists with incarceration for their reporting, or for receiving funding for supporters outside the country.

Of the 21 media organizations from Nicaragua that were in the Project Oasis directory when we started analyzing data a few months before finishing this report, 20 told us that one of their journalists, editors or founders has had to flee the country. The 21st on that list has had to close and we had to remove it from the directory. In some cases, nearly the entire team had to go into exile, leaving them scrambling to operate virtual organizations with limited resources to continue their reporting.

This trend is compounded by the increasing threats from drug traffickers and other organized crime organizations, which have also led journalists to seek refuge in other countries. Notably, this has been a growing problem for journalists in Ecuador, where threats from drug traffickers have increased dramatically over the last three years.

In El Salvador and Guatemala, journalists have been forced to flee in order to avoid detention or incarceration. During the government of Alejandro Giammattei (2020-2024) in Guatemala, there was open persecution of journalists, judges, and prosecutors committed to combating corruption.

Journalists in exile face serious challenges that sap their limited financial resources. In addition to investing in expensive security measures for their teams in their home countries, they must also find ways to support themselves in countries that have higher costs of living. This puts a significant strain on media sustainability, as well as on their emotional and psychological well-being.

Recommendations for sustainability must be adapted to different contexts

Assessing media viability is not a simple task, and one of the many challenges is that market conditions vary dramatically. As we consider how to define success, measure sustainability, or support organizational resilience and editorial independence, we must put these metrics in the appropriate context.

To put these findings in better context, we include a sample of the countries in this report, organized in the press freedom ranking from Reporters without Borders here.

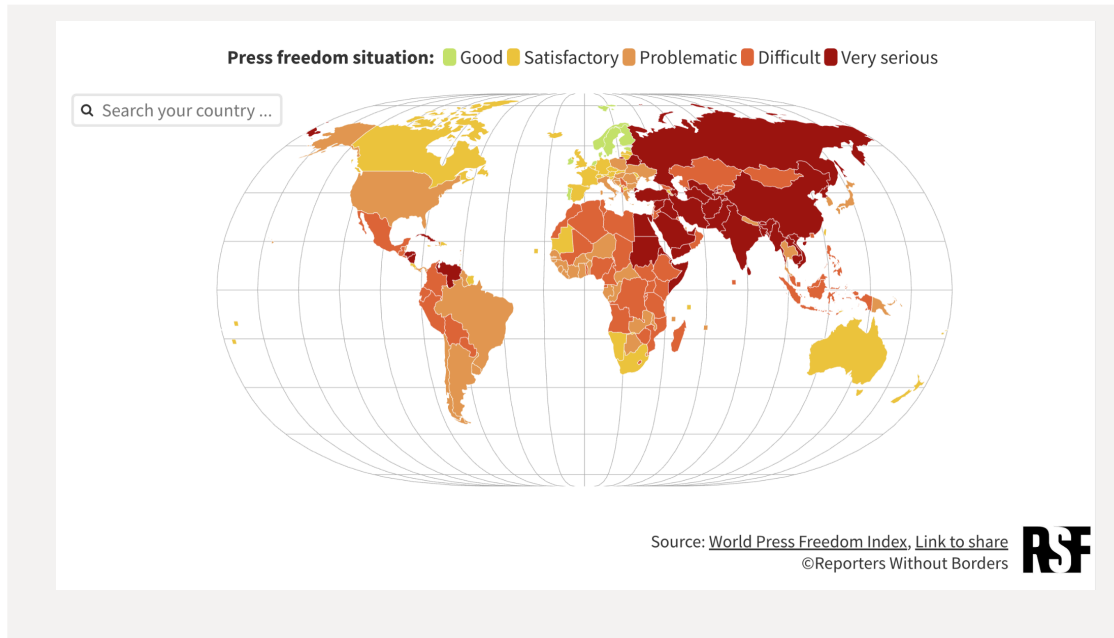
Good Situation: Few countries are included in this category: Finland, Sweden, Norway, Portugal and Netherlands.

Satisfactory Situation: In countries such as Canada, Germany, England, Spain, Slovenia, Armenia, Dominican Republic and Costa Rica, news ventures enjoy economic and political support and have a better chance of growing into profitable ventures.

Problematic Situation: There are many reasons that RSF ranks countries as problematic, including political, legal, and economic challenges. These countries include the United States, Poland, Croatia, Ukraine, Brazil, Argentina, Chile, Uruguay, Panama, Hungary, Bulgaria and Italy, where grant and donor support can provide a vital complement to the media as they work to build sustainable business models.

Difficult Situation: In countries like Albania, Serbia, Ecuador, Colombia, México, Bolivia, El Salvador, Guatemala, Kazakhstan, Peru, and Paraguay, international donors and grant support can make it possible for digital media to operate without compromising editorial independence.

Very Serious Situation: In the most challenging countries, such as Venezuela, Cuba, Honduras, Nicaragua, Belarus, and Turkey, it is often unrealistic to expect independent news organizations to survive without international support and donations, at least until political and economic contexts change.



Surviving unexpected challenges sometimes requires downsizing

Even the most successful businesses often suffer unpredictable revenue swings that can lead to downsizing and layoffs. Despite their relatively small teams, media in the Project Oasis directory have also had to face tough decisions and make cuts.

Malvestida Malvestida, a Mexican media outlet born in 2016, has gained national attention as a leading voice on gender issues. Its rapid growth can be attributed to the confluence of the global #MeToo feminist movement and the digital boom triggered by the pandemic.

Alejandra Higareda, founder and director of Malvestida, said their audience had grown steadily through social media and other channels until, in 2023, Meta's algorithm modifications to Instagram resulted in a drastic drop in traffic. "2023 was a tough year for us," Higareda said, adding, the resulting loss in revenue forced them to downsize and cut some of their team members.

Despite these setbacks, Malvestida's innovative team, which often held up as a model for other media organizations, has persevered. They are now actively rebuilding their business model, shifting from an advertising-centric strategy to creating branded content for brands aligned with Malvestida's values.

Drawing on their own experience, they developed a consulting service that provides clients with content services, including videos, illustrations, articles, and multimedia pieces, tailored to resonate with Malvestida's audience. They've attracted an impressive client list that includes Reebok, Vans, Facebook, GAIA, Ben & Frank,

Bumble, Disney, and Nike. In addition to branded content creation, Malvestida has expanded its offerings to include consulting and workshop services focused on gender-conscious marketing.



Another example is Lado B, a digital news organization that was founded by journalists in 2011 in Puebla, Mexico, with the intention of showing the "other side" of the story, which doesn't always get covered in traditional media.

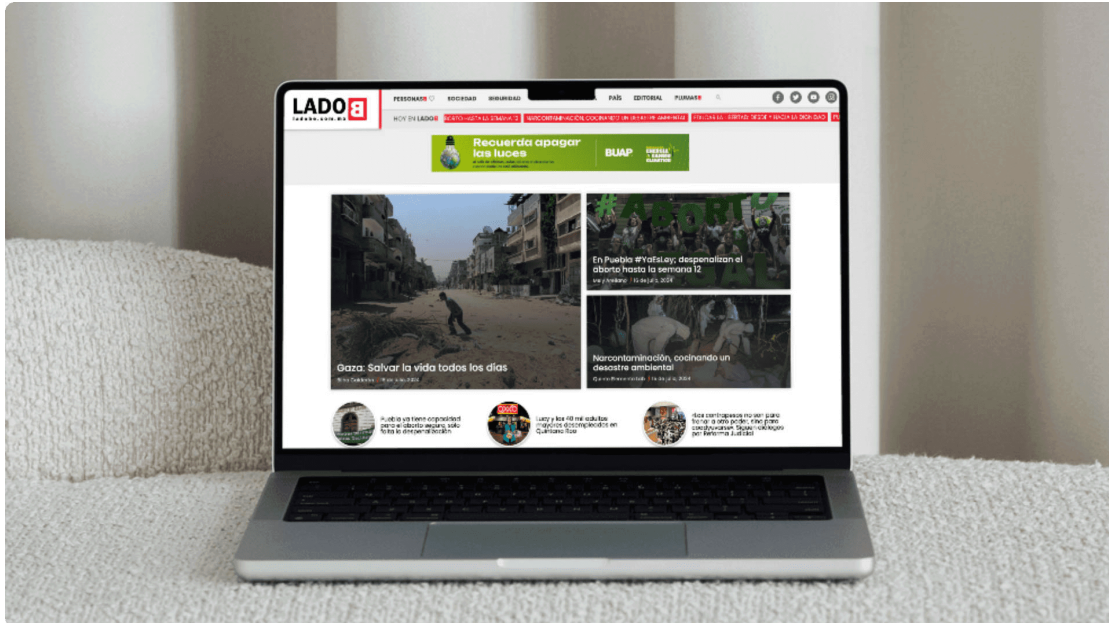
The local news site was started by award-winning journalists, Ernesto Aroche and Mely Arellano, and it has been widely praised for its policy of transparency into how editorial choices are made, as well as covering issues of gender, sexual diversity and culture.

The pandemic hit them hard, and when grant support dropped off as the worst of the COVID epidemic subsided, they were forced to make a difficult decision: continue operations until they depleted their reserves, or use their remaining funds to offer severance packages and lay off most of their team.

After a difficult process of layoffs and restructuring, the two founders were able to get their news organization back on track, but with a much smaller team.

"In 2022, we had to lay off 13 out of the 15 contributors at Lado B who had been working with us for 11 years," said Arellano. "Recovering emotionally and personally after the pandemic was not easy. Everything affected fundraising, and we decided it was best to take a break and then come back."

Despite the setback, the small reporting team continues to win awards for the stories they publish on the Lado B site, as well as freelance reporting for other news organizations in Mexico.



High cost and limited language support contribute to tech challenges

In the ever-evolving digital world where most news and information is currently consumed, media leaders must continually invest in technology just to stay relevant. Although there are some outstanding examples of tech innovation by media ventures in all three regions, for the most part, publishers that produce content in languages other than English don't have the same access to tech tools and support as their English-language counterparts.

Many software programs are only available in English, especially when they are initially launched. Even if their developers can understand English to use the software, if the consumer-facing interface is only in English, media that publish in other languages can't use it on their websites.

This forces many media organizations to settle for less effective or efficient technology solutions, or to invest in expensive solutions they create themselves. It's also harder for non English-speakers to learn about new technology when instructions and help files are only provided in English.

The high cost of technology can also put a strain on media with small budgets. However, in some cases, nonprofit discounts from organizations like [TechSoup](#), which negotiates discounts for nonprofits, are helping.

Technology drives efficiency and revenue

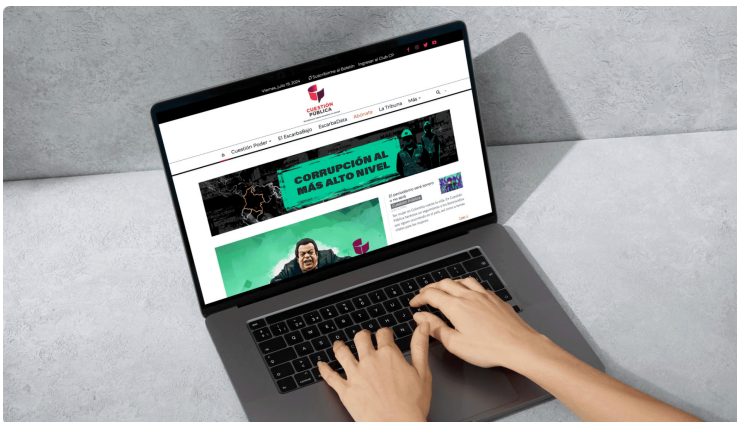
On average, nearly 10% of their teams are dedicated to managing the website and other technology needs of their organizations. Those that have been able to invest in technology say they are better able to optimize resources that can be key to increasing their revenue.

Such is the case of [Cuestión Pública](#), an independent digital-native media outlet founded by investigative and data journalists Diana Salinas, Claudia Báez, and David Tarazona in Colombia. They focus on investigating government and corporate bank transactions and how public funds are being spent. They also cover other public interest topics such as health, labor, indigenous and Afro communities, rural land tenure conflicts, political alliances, and other issues related to the Colombian post-conflict period.

Cuestión Pública promotes open data systems, digital culture, and technology to expose corruption and promote transparency. [In their words](#), they innovate to enhance counter-power investigative journalism.

“For us, technology has always been a tool that has helped us optimize processes, speed them up, and delve deeper when we do investigative journalism,” said Claudia

Baez. “We have always integrated technology into our investigative and data journalism processes. We allocate a specific budget to the tools we use to develop and implement our research methodology, which obviously covers database subscriptions and advanced tools, enabling us to conduct investigative journalism faster, deeper, and more accurately.”



Regional trends and differences

In this section, we explore some of the regional variations among Latin America, Europe, the U.S. and Canada.

Latin America: regional trends and insights



Latin America Media Directory 2023 - 2024

Number of countries: **21**

Number of media profiles: **1,032**

Link to original directories:

[Latin American Media Directory](#) created by SembraMedia in Spanish

Brazilian Media Profiles were created by [AJOR](#) in Brazil in Portuguese

Latin America's political landscape has been complicated by extreme swings between left-wing and right-wing governments. In many countries, this has resulted in political instability, leading to the rise of authoritarianism, and the weakening of democratic frameworks. These fluctuations, and the economic crises that often accompany them, contribute to the general instability of media business models, the erosion of advertising markets, and legal restrictions on international funding for journalism.

In contrast, some countries have maintained political systems with stronger legal protections for freedom of expression, such as Chile, Mexico, and Costa Rica. However, the concentration of media ownership in the hands of a few wealthy families and business owners, limits the diversity of voices, and puts new players that seek to form more independent media organizations at a financial disadvantage.

Latin America has a tumultuous history marked by autocratic leaders, dictatorships, and oppressive regimes that have violated human rights for decades. During the second half of the 20th century, the region witnessed the rise of 16 dictatorial regimes, in which freedom of expression and access to information were the first victims of government repression. In the 21st century, the region has seen a resurgence of authoritarian leaders, who have turned the press into an easy target for attacks and a scapegoat for national problems.

Record number of media in the directory closed in the last two years

In the early years of our research on digital media, we saw steady growth of the media in our SembraMedia directory as hundreds of new ventures emerged. But since the peak of the COVID pandemic, that trend has reversed.

In the last two years we've been concerned by the growing number of digital news outlets that have closed. Since we started the SembraMedia directory in 2015, we've identified and vetted 1,664 independent digital native media organizations that serve Spanish-speaking audiences. As of May 2024, 678 have been removed from our directory because they stopped publishing. Nearly a third of those were removed in the last year.

Today there are 982 media profiles in the SembraMedia directory, but by the time you read this, that number may have changed, because our ambassadors add media when they are at least six months old—and remove media profiles if they stop publishing for more than six months. (Note: we save all of the profiles for historical reference and add them back to the directory if they resume publishing.)

We've also seen a decline in the number of new media organizations being started each year in the region. Based on the latest data from our SembraMedia directory, after several years of relatively consistent numbers of digital media startups, they dropped by nearly 60% from 2021 to 2022.

Pandemic hangover: emergency grants provided temporary support

In the early days of the pandemic, advertising sales plummeted, but the international community responded with a significant increase in grant support, and audiences desperate for vital information led to dramatic (but temporary) increases in online traffic to media throughout the region.

Emergency grants helped many media survive the pandemic, but as those funds dried up, many were left with a financial hangover that has made them even more vulnerable to new threats, such as the security costs caused by the increasing danger from organized crime and authoritarian governments.

Compounding the loss of pandemic emergency funds is the lack of ongoing general support for the most vulnerable news organizations in high-risk countries, including Venezuela, Cuba, and Nicaragua. Although international donors have helped fund the flight of journalists from these countries, there is a lack of funding for programs that support long-term housing and living expenses—and most have fled to countries where the cost of living is significantly higher.

Despite the challenges, independent digital media entrepreneurs are still informing millions of readers throughout the region, and they have transformed the way that journalism is conducted and consumed in Latin America. They are not just producing news—they are generators of change, promoting better laws, defending human rights, exposing corruption, and fighting abuses of power.

Traffic fluctuations complicate ad revenue

Although we do not have detailed, up to the minute traffic data from the media in the directory, we have had many reports about the fluctuation of traffic to media sites over the last few years, most notably when Facebook and Instagram deprioritized news in their feeds.

Over the last several years, traffic has fluctuated, said Patricia Mercado, founder of Conexion Migrante, a digital news outlet in Mexico. But in the last year it has dropped more dramatically than ever.

By 2018, traffic had grown to more than 1 million page views per month with information for migrants in Mexico, Central America, and the U.S., she said. But when Facebook changed its algorithm in 2019, traffic dropped 70%.

Vowing never to rely on social media again, she started investing in driving direct traffic to her website and holding weekly training in Search Engine Optimization (SEO). The effort paid off and traffic slowly rose back to more than 500,000 pageviews per month last year.

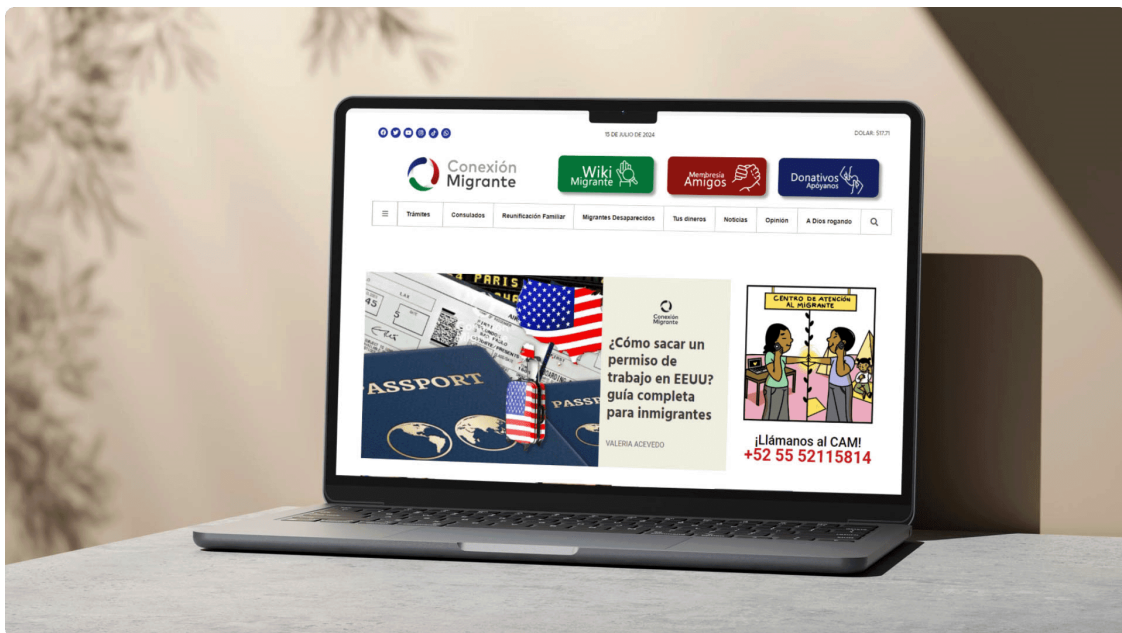
But at the end of February of 2024, she was alarmed by a precipitous drop in traffic. Over the next few months, her traffic dropped from nearly 400,000 to only 48,000 page views per month. She called her web designer in March to ask his advice and he confirmed that numerous news sites in Mexico and around the world had reported dramatic drops in traffic over the last months.

After interviewing Mercado as well as experts in analytics and media traffic trends, it appears that a combination of factors contributed to the dramatic drop in traffic. One of the reasons may be that the Conexión Migrante attracts nearly half of its traffic from the U.S. Hispanic market, where advertising rates are higher, and there is growing competition in the market. Those premium ad rates have also attracted the attention of big newspaper brands from Spain and Latin America, which are targeting audiences in the US market, where Spanish-language content earns the highest revenues and programmatic makes it possible to monetize from anywhere in the world without a local sales team.

Another contributing factor may be a content algorithmic update that Google made last September. Although Google has publicly stated that they are not trying to exclude news organizations from search results, some of their recent updates seem to be affecting small sites across all content categories.

Although the drop in page views has nearly eliminated the tens of thousands of dollars ConexiónMigrante earned through programmatic advertising last year, Mercado said she has been able to maintain her small team with a renewed effort in selling local advertising directly, as well as funds they receive through grants, memberships, and donations.

In a renewed effort to rebuild traffic to her website, Mercado is working with her team to start producing more video content and to attract more email newsletter subscribers.



Digital media are vulnerable in restrictive press freedom environments

In countries like Belarus and Azerbaijan in Europe; and Cuba, Venezuela, and Nicaragua in Latin America, independent journalists need international support because they are often subject to arbitrary detentions, persecutions, or broadcast interruptions.

For example, in 2020, Cuban journalist Abraham Jiménez Enoa was pursued, stripped, and handcuffed to be interrogated for five hours. He and his family were threatened because of his monthly column in The Washington Post that describes life in Cuba.

In Nicaragua, the persecution of independent media has forced several outlets to close and driven all independent journalists into exile. Recently, Nicaraguan journalist Carlos Fernando Chamorro, director of the portal [Confidencial](#), received the Golden Pen of Freedom Award in Oslo, in recognition of his fight in defense of freedom of expression and the press.

In Venezuela, the government undertook various actions of persecution and criminalization against journalist Roberto Deniz from the portal [Armando.info](#) for uncovering a corruption network.

Many Latin American countries fell to lower levels in the Media freedom index in 2023

According to the international [press freedom index from Reporters Without Borders](#) (RSF 2023), there are no countries in the Americas with a "good situation."

Costa Rica dropped five points in the index year-on-year and fell to 23rd place, behind Canada. Mexico fell one more place to 128th. Ecuador fell 20 places in the index, primarily due to the effects of criminal gangs and drug cartels. Central American countries El Salvador, Guatemala, and Honduras also fell three, one, and two points respectively, placing them at 115th, 127th, and 169th.

In the Southern Cone, both Uruguay and Argentina have seen a decline in their press freedom rankings. Uruguay has dropped two places, while Argentina has fallen four places compared to 2022. This downward trend is likely to continue under Argentina's new president, who has repeatedly [discredited and attacked the press](#), especially when he or his government is scrutinized. He has also cut public funding and threatened to impose strict controls on journalism.

Digital native media in Latin America rely heavily on grant support

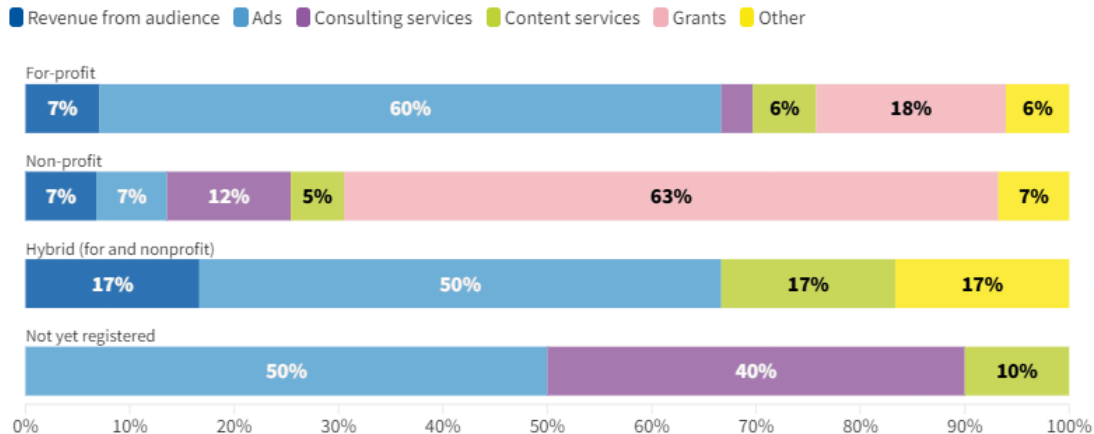
Digital media in Latin America report grant funding as their primary revenue source, although many are diversifying their revenues with reader support, such as memberships and donations, consulting, and content services.

Consistent with what we've found in other regions, nearly 60% of for-profit media rely on advertising as their primary source of revenue. Meanwhile, 68% of nonprofit organizations report grants as their primary revenue source.

Revenue sources and types of organization

Latin America

Rollover numbers below 3 to view



The average annual revenue reported by digital media leaders in Latin America was nearly \$160,000. More than half report \$20,000 or less, and 1 in 30 earns more than \$1 million.

Many start as informal organizations with volunteers

In Latin America, many of the media in the directory were started informally when one or more journalists started working together on a news website or blog. Some operate for years, producing valuable reporting and building an audience, without ever incorporating.

When we find organizations like this in our mapping, we distinguish them in the database as “not yet incorporated.” In the graphic below, you can see how these organizations fall into the lowest revenue category.

Operating informally may simplify administrative operations, but it does limit their options for funding because many foundations require that grant recipients are legally established first.

Nonprofit news organizations reported higher revenue in Latin America

Twice as many are for-profits, but they earn less

	Average annual revenues	Percent of media in the directory
For-profit	\$183,959	59%
Non-profit	\$168,338	33%
Hybrid Model*	\$117,716	4%
Not yet incorporated	\$6,710	4%

*A Hybrid Model combines two organizations: often a nonprofit and for-profit, or a second venture to operate in another country.

We use the term “Hybrid Model” to describe those that combine nonprofit and for-profit organizations, or have opened a second venture in another country.

It’s notable that Hybrid Models earned the highest revenues, although they represent a small percentage of the nearly 1,000 media in the Latin American directory. The number of them has grown over the last few years.

There are two main reasons that media leaders start a second organization: they want to expand their business model to manage nonprofit and for-profit activities separately, often for legal or tax reasons, or they need to open a second organization in a new country, either to expand operations or because they have been forced into exile.

Recommendations for sustainability must be adapted to different contexts

De los Cintis operates with a small part time team and volunteer support. They have yet to secure funding to employ full-time staff.

The digital media outlet covers the seven municipalities that make up the Cintis region of Chuquisaca, Bolivia. To cover all of seven small cities on a tight budget, they have developed a network of twenty “citizen collaborators,” distributed across the seven municipalities. They perform

reporting tasks and send the information by phone to the editor and founder, Luis Alberto Guevara López, who manages the production from Sucre, the capital of Chuquisaca, Bolivia.

“One would aspire to be able to have, let's say, one or two people who could dedicate themselves full-time because of the amount of news we have to cover in the Cintis region,” said Guevara. “There are many stories we miss simply because we don't have staff dedicated exclusively to this work. Why not? Because finding funding for local journalism is complicated, and relying solely on advertising is challenging.”

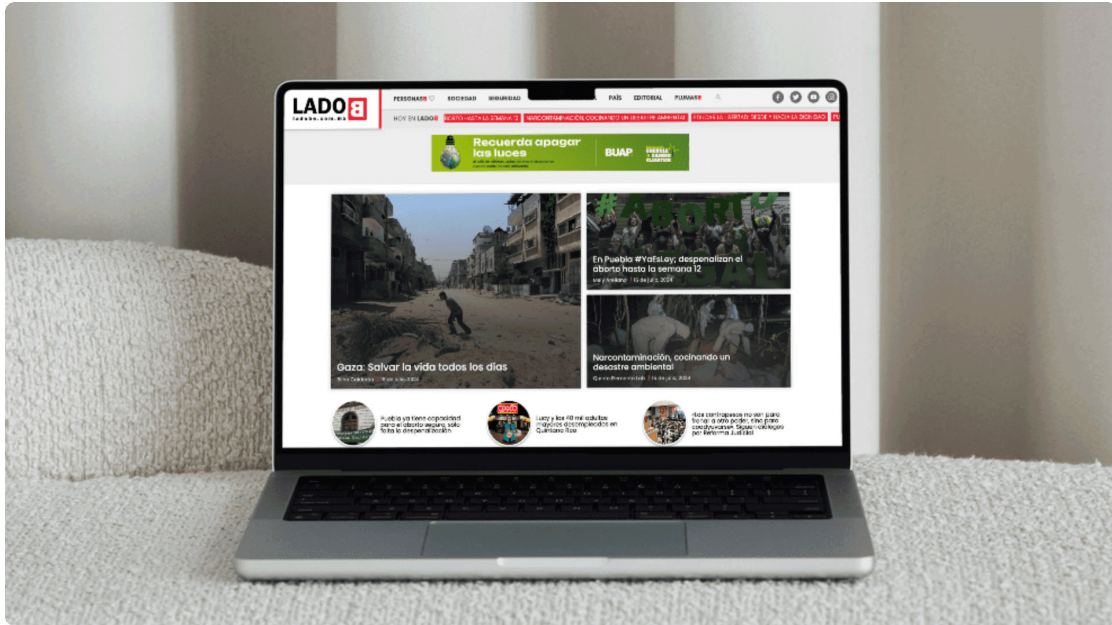
Digital native media filling news deserts in rural Brazil

The Amazon rainforest covers 60% of the land in Brazil, one of the most diverse countries in Latin America. After working for many years as reporters for some of Brazil's leading newspapers, journalists Kátia Brasil and Elaíze Farias were frustrated that stories about the Amazon were not being covered by traditional newsrooms that were focused on national news. So in 2014, they founded [Amazônia Real](#).

“When I was a reporter at Folha [a large media conglomerate in Brazil], I suggested writing stories about people in the Amazon that were never published because São Paulo readers, theoretically, were not interested in events from other regions of the country. However, we did it because the media did not cover relevant issues in the Amazonia region,” said Kátia Brasil, co-founder and editor.

In addition to covering environmental issues, the award-winning website covers the people who live in and around the Amazon, including indigenous communities, riverside dwellers, environmental advocates, and migrants.

To cover these diverse communities, Amazônia Real's team has built a network of more than 40 reporters, editors, photographers, developers, designers, social media, columnists, and more to cover 14 states: Amazonas, Acre, Amapá, Maranhão, Mato Grosso, Rondônia, Roraima, Pará and Tocantins, Mato Grosso do Sul, Pernambuco, São Paulo and Rio de Janeiro. The nonprofit organization relies primarily on reporting and photography grants to support its team.



Europe: Regional trends and insights



European Media Directory 2023 - 2024

Number of countries: **42**

Number of media profiles: **633**

Media profiles provided by [Project Oasis Europe](#)

Despite the political, economic and linguistic differences among the more than 40 countries where we mapped digital media in Europe, the 565 digital native media organizations included in the Project Oasis directory face many common challenges.

More than 65% of the media in this study exist in markets where media is controlled by a relatively small group of owners. These markets are typically dominated by large media players and are often heavily influenced by business and political leaders. Half of these countries also have government restrictions on media and low press freedom rankings.

In our interviews with media leaders in France, Georgia, Luxembourg, Portugal and Turkey, we learned that many of these journalists left more traditional media outlets to set up their own news sites.

The local digital news site [Indip](#) was co-founded by a group of freelance journalists in Sardinia, Italy, in 2021 because they wanted more control over what topics they covered, and how.

“Too many times, the editors-in-chief of national and local newspapers prevented us from developing a story in order not to annoy politicians or entrepreneurs,” said Raffaele Angius, one of the site’s founders. “On Indip, by contrast, we are able to publish hidden stories, such as the presence of mafia organizations in Sardinia, or the corruption that affects our public administration.”

In media markets where press freedom scores were low, our researchers found that digital native media often chose publishing platforms that made it easier to evade digital attacks and surveillance.

Despite the political, economic and regulatory pressures, we found independent digital native media in Hungary are reaching significant audiences — especially those who use social media to distribute content.

444.hu, established in 2013 by journalists who left the independent digital site Index.hu, quickly became popular with its distinctive “gonzo-style” journalism and mobile-friendly design. As of July 2024, the 444.hu team had nearly 457,000 followers on Facebook, and nearly 300,000 followers on YouTube.

In Turkey, which is often cited as a challenging media market due to political polarization and government restrictions, many media leaders said they have opted for a social-first approach, avoiding publishing on a website altogether.

In more than half of the 29 countries in markets with concentrated media ownership, we also found a high rate of digital native media practicing investigative journalism, solutions journalism, explanatory journalism and fact-checking, often with a focus on covering human rights and environmental issues.

European journalists suffer threats, attacks and war crimes

Press freedom faces significant challenges in several European countries, especially those with authoritarian governments or in conflict. Intimidation, detention, and physical violence against media professionals pose serious threats to the practice of independent journalism in this region.

More than 60% of the digital media in the directory from the European region reported attacks, legal and other threats. The challenging environment for journalism in many of the countries in this region underscores the threats to press freedom and the critical role of journalists in reporting under difficult circumstances.

After more than two years of war in Ukraine, the impact on journalism in the country is evident. Reporters Without Borders has reported that more than 100 journalists have been victims of Russian crimes while covering war in Ukraine, and 11 have lost their lives. In addition, more than 230 media outlets have been forced to shut down.

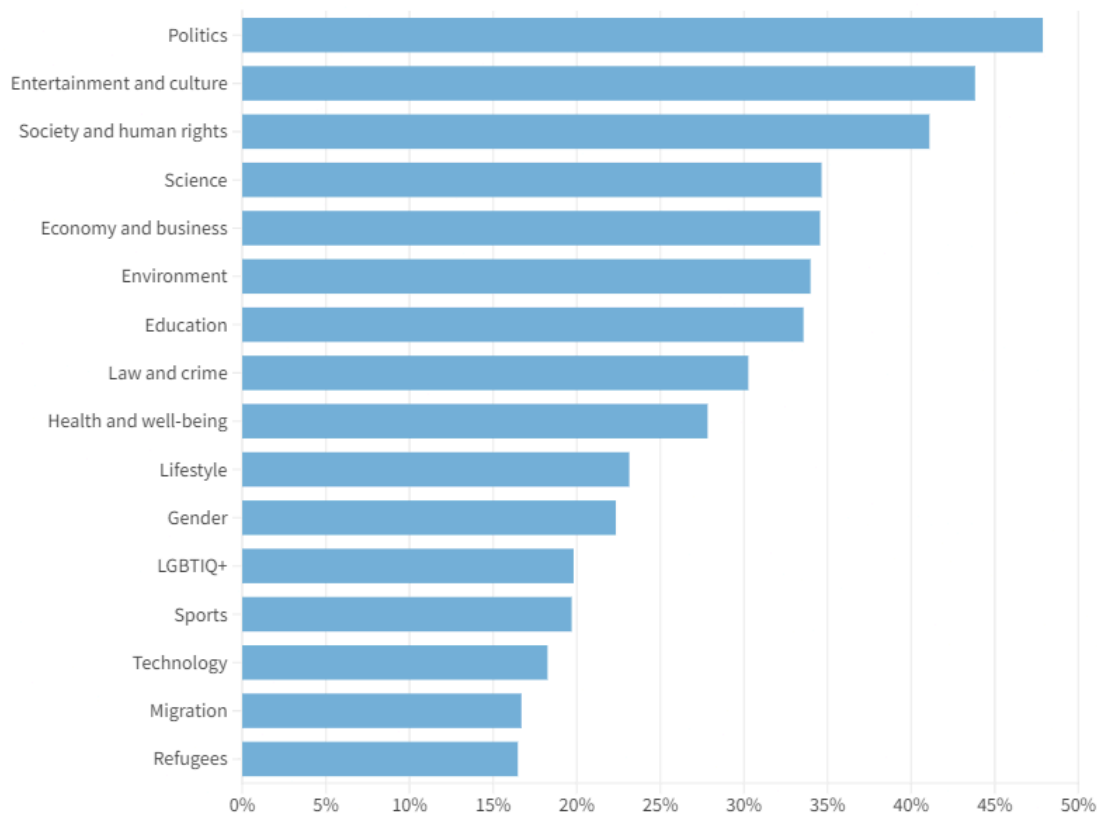
In addition to Belarus, where many media are operating from exile, there has also been a notable increase in media leaders recently leaving Azerbaijan because of government repression. Legislative pressures, as well as threats, were also reported in other Central and Eastern European countries.

In Russia and Belarus, there were several arrests and imprisonments of government-critical journalists. Illegal surveillance, abusive legal demands, and other forms of intimidation towards the media were also exposed. In Turkey, at least 18 journalists were detained in 2023, and threats to press freedom persisted. In Ukraine, there were 11 alerts reporting physical attacks and threats against the safety and integrity of journalists in 2023. Two journalists, Bohdan Bitik and Arman Soldin, died while reporting on the war. Moreover, in France, Italy, and Serbia, there were reports of physical assaults, detentions, and other attacks on journalists last year.

Politics, culture, and human rights coverage in Europe

News coverage: Europe

Topics most covered by digital native media



Source: Percentage base on most frequently covered • Percentage base on most frequently covered

More than 40% of independent digital native media featured in this report said they cover society and human rights issues. Many media leaders told us they started their news organizations to provide coverage for underrepresented communities and audiences, including topics related to migration, refugees, gender and feminism, which also appear among the primary topics covered by digital media in the region.

The Serbian media outlet [Mašina](#) publishes information about society, labor rights and movements, women's rights, the environment, politics and culture. Founded in 2014 by the Kontekst association, Mašina describes itself as a “space for the production of social criticism,” seeking to foster a critical approach to information and research beyond the daily news.

Like many of the media in the directory, Mašina's team works hard to get to know their audiences and their areas of interest. It's one of the few media outlets in Serbia that brings a gender perspective to covering violence, women's rights in the workplace, as well as people who do not fit into gender binaries.

This aligns with a trend found for this report: many digital native media have built audiences by addressing underserved communities or focusing on niches such as economics, business, and the environment.



In Lithuania, [Aikštėje](#) has built a media business with a niche focus on architecture, urbanism and public spaces in Lithuanian cities. Among its innovative approaches to reporting, the Aikštėje published reports with names like “home and homeliness.”

The project was started by a collective of writers and architects, and is managed by the Architecture Foundation. In addition to the website, the team produces a podcast and tries to approach each subject from many different points of view.

“We invite architects, architecture students and everyone interested in the environment around us to create texts and visual stories about the architectural order,” according to the site. “How is an architectural order born? Who formulates the task for the architect and decides what kind of architecture we need?”

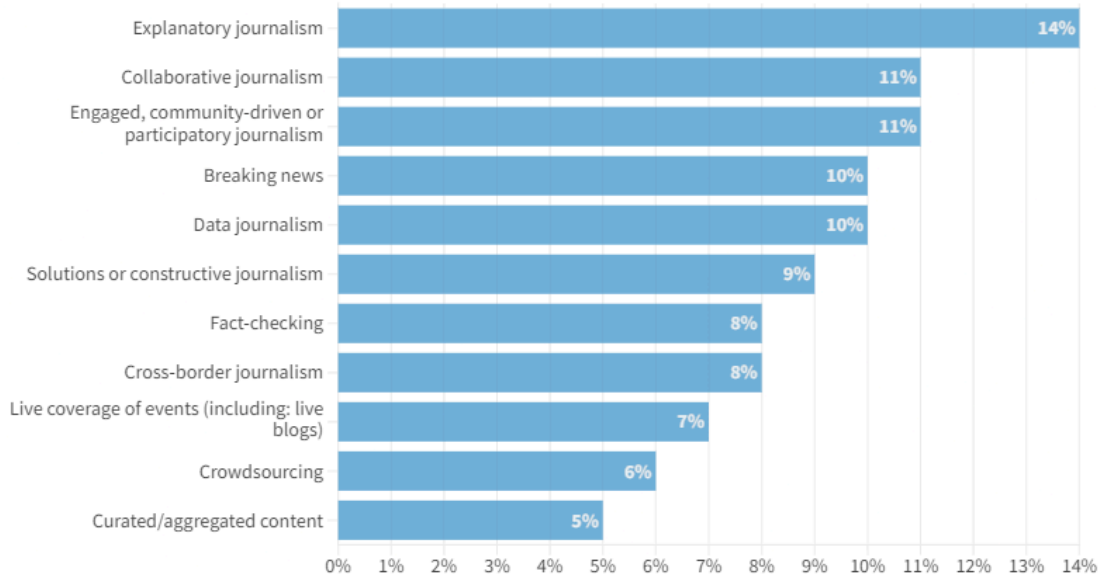


Digital media use community-driven journalism to build engaged audiences

To better understand the innovative ways these media organizations cover the news, we included a question with 11 common journalism techniques, including: explanatory journalism, which aims to provide more in-depth context to foster understanding of a topic; collaborative journalism, where organizations work together and share resources on a project or story, and solutions journalism, a growing approach to reporting that has been championed by the [Solutions Journalism Network](#), which is “leading a global shift in journalism focused on advancing rigorous reporting about how people are trying to solve problems and what we can learn from their successes and failures.”

European digital media using innovative journalism techniques

Percentage that reported using each technique



The most cited journalism technique was explanatory journalism, which is also gaining more prominence in digital media. In the increasingly frenetic news cycle, digital native media are building audiences by providing context and analysis to help readers better understand the complexities of news events.

Explanatory journalism has proven especially important for digital media covering conflicts, including the prolonged war between Russia and Ukraine, and the renewed conflict between Israel and Hamas.

A deeper dive into the issues also helps journalists better balance their coverage of the immigration debate, political fervor in Spain, Poland, Italy, and the United Kingdom, the climate crisis, and intense heat waves, among other events.

The high rate of media leaders who say they participate in collaborative journalism also stands out. It's another trend we've also seen in Latin America, the U.S and Canada. Digital native media leaders often partner with each other and traditional media, to cover international stories that often cross borders.

Local news sites are breaking stories and filling news deserts

More local media startups are launching, especially in Western European countries. This trend may be aligned with numerous studies that show readers tend to trust local news sources more than national or international ones.

These startups focus on local or hyperlocal communities, engaging directly with their audiences and addressing issues that are overlooked by larger, traditional media organizations. By prioritizing transparency, community involvement, and investigative journalism, these local startups aim to rebuild trust and offer an alternative to the often-criticized mainstream media.

The growth of local news sites in Europe has been hard to keep up with, and we hope to delve deeper into these sites in our ongoing research. Among the media we've mapped so far, nearly 10% reported that they cover local or hyperlocal news.

In the United Kingdom, West Leeds Dispatch is a local news site that practices engaged, community-driven journalism and “consistently puts the community first,” according to its founders.

Launched in 2015 as a non-profit social enterprise, the site is run by West Leeds Community Media. The founders credit their “people-powered community newsroom,” and a free community reporter course, with their success at building a team of 60 community reporters who work on stories with more experienced editors in the community newsroom. Local volunteers and businesses have also contributed to the creation of this collaborative news venture.

The founder of Greater Govanhill said she started her hyperlocal news site to help residents understand the real challenges in their community in the south of Glasgow. When journalist Rihannon J Davies moved there in 2018, she said she felt the need to challenge the negative stereotypes that were often covered by existing news organizations.

In 2020, after consulting with various members of the community, she launched the new site and began covering the local community. In December 2020, Davies began publishing, and today she leads the team of five staff members and 20 collaborators.

Davies said she tries to focus on a wide range of local new stories, including some that show how Govanhill is a place where diverse cultures live together. In 2024, they also started a series of events that include open house drop ins, media workshops and documentary discussion groups. The nonprofit organization earns revenue through advertising, donations, grants, training and consulting services.

In their effort to reach the many cultures, languages and social groups co-existing in Govanhill, the news team publishes information in Urdu, Arabic, Polish, Czech, Slovak, and Latvian, as well as English.



Greater Govanhill is not an isolated case. In June 2023, [Public Interest News Foundation](#) (PINF) launched an interactive map of local news outlets in the UK. In [their report](#), they noted that there are approximately 1,196 local news outlets in the UK, according to their local news definition, an average of one outlet per 56,000 people. This number represents both independent digital media and traditional media, indicating a growing trend in the country.

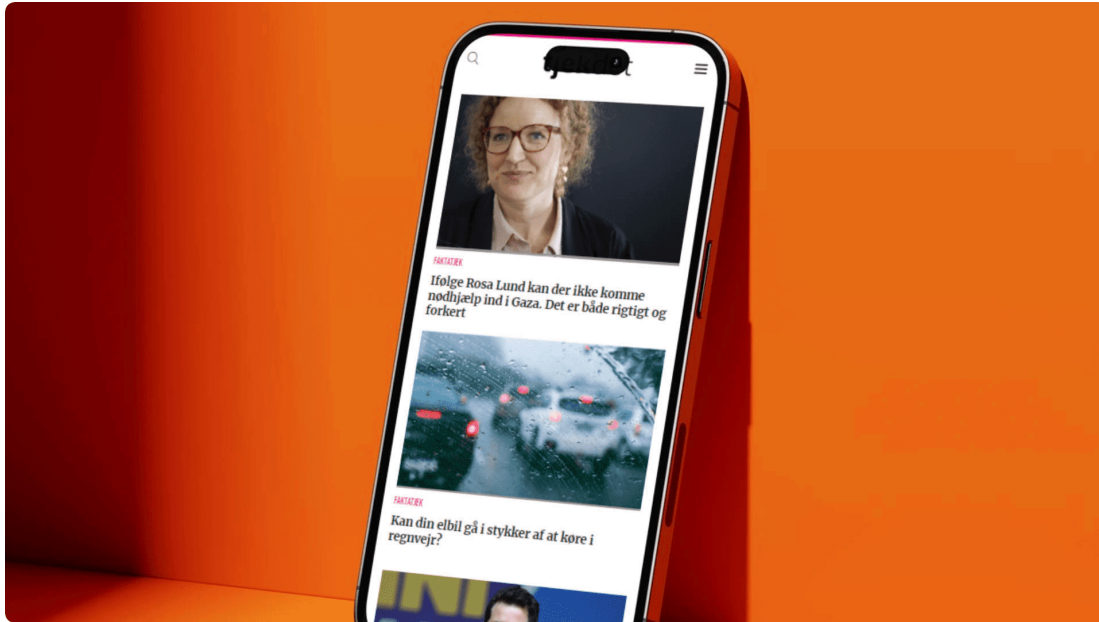
Digital native media fight misinformation with fact-checking

Nearly half of the media in the directory from Europe said that fact-checking is a core part of their journalistic work. In 2016, the Reuter's Institute published a report titled [The Rise of Fact Checking in Europe](#), and it continues to be an important aspect of journalism in the region.

[TjekDet](#), which means CheckIt, in English, is a politically independent fact-checking site founded in Copenhagen, Denmark, in 2016. The site positions itself as a provider of facts working against political polarization intensified by fake news and misinformation.

"The fact-checking part is our engine, the motor of our work," said Thomas Hedin, co-founder of Tjekdet. For a short period, TjekDet published fact-checking stories in Russian to combat Russian disinformation.

They focus primarily on fact-checking opinion leaders and politicians in parliament, combating misinformation, especially when they see that it is going viral on social media. They have an active audience that sends them reports when they see misinformation online, such as bad health advice.



Digital native media building revenue in Europe

Media outlets that cover national and international news reported the highest revenues

The data collected for this project shows that the type of coverage provided by digital media in Europe can affect their revenue.

The media outlets in this study declared that they have the following coverage focus:

- Hyperlocal 2%
- Local 7%
- Regional 7%
- National 54%
- International 30%

Although national coverage constitutes more than 50% of the media we studied in Europe, it is noteworthy that their average annual revenue is more than \$5 million, and regional, while a much smaller part of the directory, is more than \$6 million.

Regional and national news sites earn highest revenues

Average annual revenues among digital native media in Europe

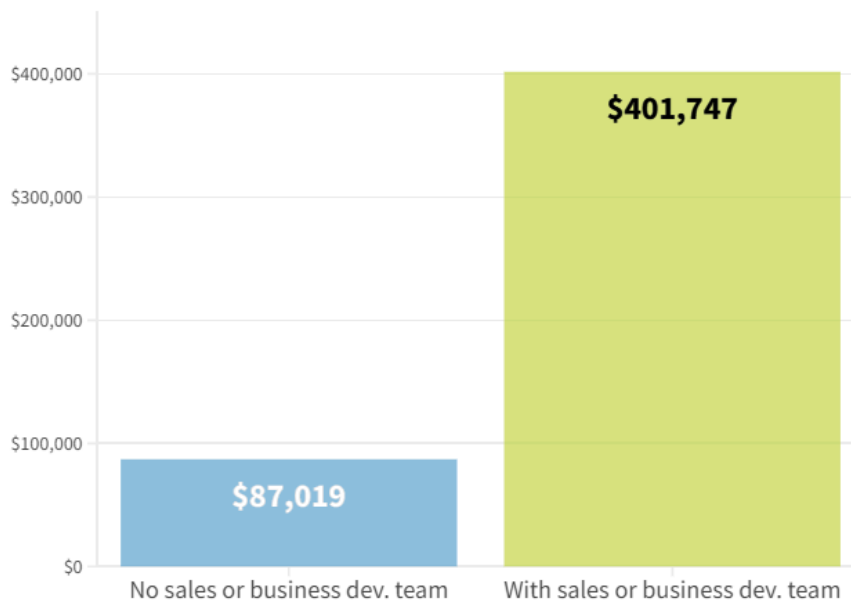
	Hyperlocal	Local	Regional	National	International
Average annual revenue	\$41,680	\$5,132,014	\$6,122,792	\$5,492,919	\$363,808
% of media outlets	2%	7%	7%	54%	30%

Media with dedicated sales staff report higher revenue

Most of the media outlets in this study were founded by journalists or editors, and they often employ more reporters than business people, but the ones that have invested in expanding their teams to include staff members with skills beyond content production are building more sustainable organizations.

Hiring sales people boosts revenue by 462%

Average annual revenue for digital media with and without sales teams



*Average based on data for Europe and Latin America. Comparable data was unavailable for the U.S. and Canada.

Our findings showed that organizations with at least one employee dedicated to sales or business development reported an average annual revenue nearly six times higher than those that did not employ people in these roles: \$710,832 compared to \$127,723.

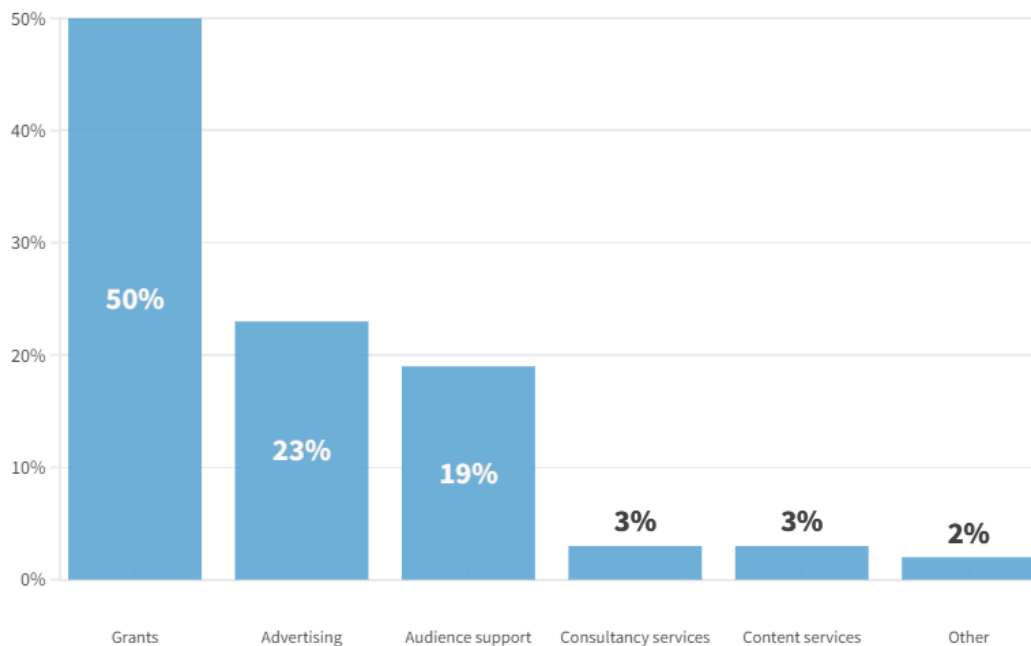
These insights about the value of having dedicated staff members focused on revenue generation are consistent with our findings from previous research projects.

Half of the digital native media in Europe rely primarily on grants

Digital media in Europe report grant funding as their primary revenue source. Consistent with what we've found in other regions, most for-profit media rely primarily on advertising as their primary source of revenue, while nonprofit organizations report grants as their primary source of funding.

Primary sources of revenue reported by digital native media

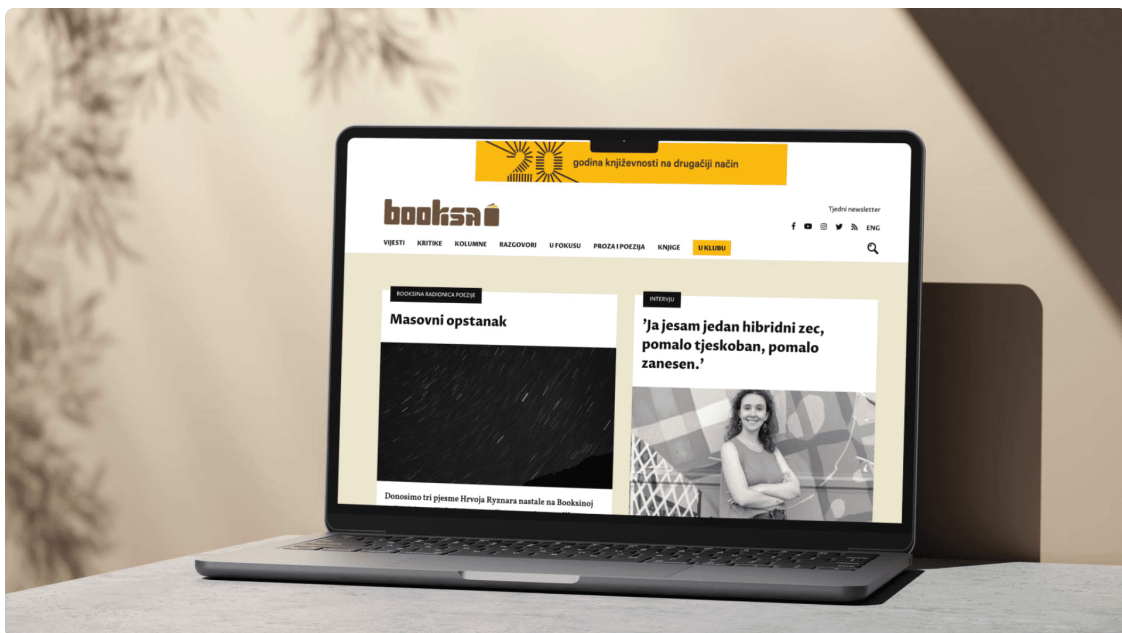
In Europe



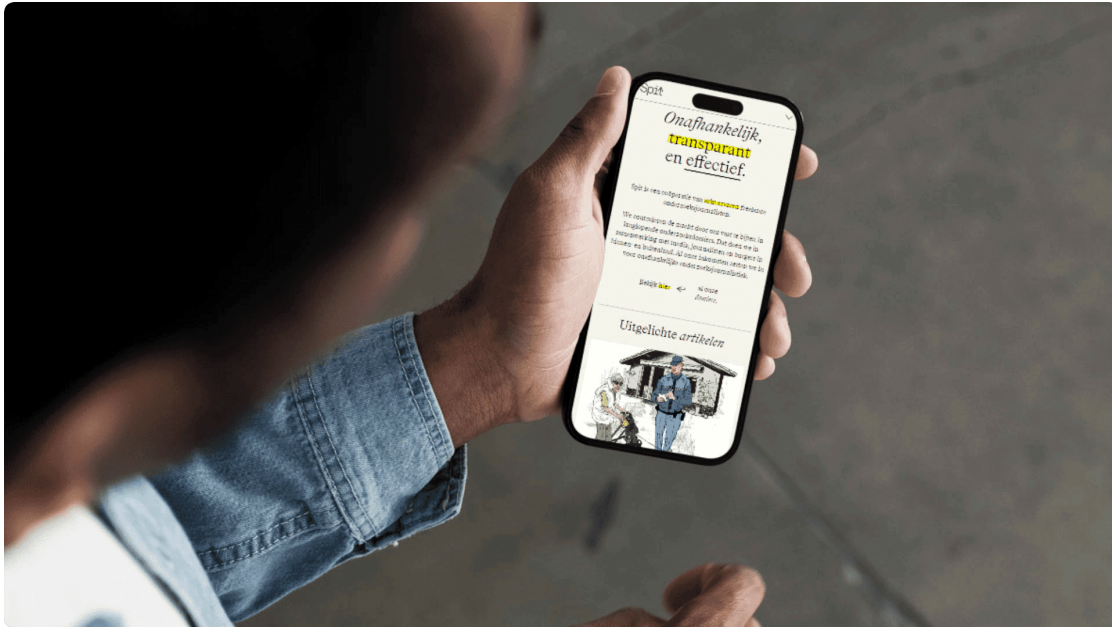
In the Balkans, [Booksa.hr](https://booksa.hr), a niche site that covers literature, earns revenue primarily through private foundations grants, as well as grants from the EU and from the Ministry of Culture of the Republic of Croatia.

It was launched in Zagreb in 2003 by the Kulturtreger association to promote and popularize literature and other forms of contemporary culture. They also cover human rights, social injustice and women's rights through the lens of literary works and book reviews.

The website has become a reference for literature, with more than 30,000 visits per month. It is also a member of the Eurozine network. The website is linked to the Club Booksa, a café in the city center of Zagreb. Since its opening, Club Booksa has hosted more than 500 national and international writers for book promotions, readings, public discussions, and literature festivals.



An example of the importance of journalistic quality and focus, whether local, national, or international, can be seen in the work of Onderzoekscollectief Spit, an investigative journalism collective founded in 2019 by journalists Parcival Weijnen and Bram Logger. “We see a gap in the market for regional investigative journalism, since regional media do not have the capacity for it. We partner up with these media, which leads to different stories than they are used to,” said Logger, co-founder of Onderzoekscollectief Spit. The cooperative earns its revenue through fundraising, donations, grants, and by selling its work to other media outlets.



The United States and Canada: Regional trends and insights

With political polarization dividing the United States ahead of the 2024 presidential elections and disinformation rampant around the globe, a strong independent media ecosystem is more critical than ever. Fortunately, in contrast to other regions, the U.S. independent media ecosystem is growing.

As LION Publishers reports, the organization's database of independent local news across the U.S. and Canada has more than doubled since its first survey in 2020, with a total now of 1,601 media. Similarly, LION Publishers membership has grown by 169%, from 177 members in 2019 to more than 475 in 2023. The Institute for Nonprofit News reported 450 members in 2024, it has also grown in recent years, with 200% membership growth since 2017.

Yet the latest annual index report from the Institute for Nonprofit News (INN) suggests growth may be slowing. After seven years of consistent growth, INN reported in 2023 that there was a decline in web traffic and a dramatic drop in referrals from Meta and X (formerly Twitter).

When looking at the bigger picture in the United States, there are a number of indicators that also show newspapers are also struggling financially. Recent layoffs at large media organizations, including Futuro Media, and the LA Times, as well as major cuts to the Spanish-language component of the Dallas Morning News, have stoked fears about instability in the news industry in 2024.

Smaller digital outlets showed greater resilience than larger ones, according to INN's index, with a notable increase in the number of new nonprofit organizations. However, cuts at larger media companies cause ripple effects at smaller independent local media organizations they work with. This finding supports the idea that the development of small nonprofit and local news organizations is a key element to filling news deserts, and that increasing grant support and member donations may prove a way to approach media sustainability.

The following graphics compare revenues among digital media in the U.S. and Canada, based on whether they focus on hyperlocal, local, regional, or national news.

National media earn highest revenues in the U.S.

Average revenue based on type of coverage

	Hyperlocal	Local	Regional	National
Average annual revenue	\$407,109	\$358,759	\$625,674	\$744,541
Percentage of media outlets	5%	42%	46%	7%

Regional media earn highest revenues in Canada

Average digital media revenue based on type of coverage

	Hyperlocal	Local	Regional	National
Average annual revenue	\$340,000	\$357,063	\$1,378,463	\$74,644
Percentage of media outlets	5%	32%	32%	32%

Funding for independent media in the U.S.

For years, U.S. independent media, especially those considered local and small, have looked to funding and professional or business development from programs such as the LION Publishers [Sustainability Audits](#), also supported by Google News Initiative. Participating independent media accomplish key milestones on their sustainability journey, such as launching their [first fundraising campaign](#). The companies funding these types of programs have changed with time.

One such funder was the Meta Journalism Project, which funded media accelerators for years and provided emergency COVID-19 reporting before [laying off key program personnel](#) and moving resources away from news-related efforts.

In addition, a variety of individual and collaborative funding initiatives are currently under way in the U.S. to support the sustainability of independent media organizations. Several major funding efforts are focused on “reinvigorating local news,” such as [Press Forward](#), which started in the fall of 2023. Press Forward’s [“About Us” page](#) describes the initiative as, “a national coalition investing more than \$500 million to strengthen local newsrooms, close longstanding gaps in journalism coverage, advance public policy that expands access to local news, and to scale the infrastructure the sector needs to thrive.”

Press Forward’s focus is on smaller news organizations, as applicants need to be nonprofit or for-profit news outlets with annual operating budgets of less than \$1 million. The initiative will have three different approaches to the funding – aligned grantmaking, a pooled fund and local chapters. In early 2024, Press Forward announced it would provide 100 grants of up to \$100,000 each to help small newsrooms build sustainability, further evidence of the increase in support for local news in the U.S.

More broadly, there are various collaborative funding efforts in the U.S. that seem to be driving growth in digital and nonprofit media. For example, [Democracy Fund](#) highlights their work with other partners on multi-year projects including the [Racial Equity in Journalism Fund](#), the Institute for Nonprofit News’ [NewsMatch](#), [American Journalism Project](#), [The Pivot Fund](#), and [URL Media](#).

The [Corporation for Public Broadcasting](#) (CPB) also plays a significant role in the U.S. media industry. While the CPB website defines itself as a “public-private partnership that receives federal funding to support public radio and television stations,” public broadcasting support also indirectly impacts independent media organizations that often partner with public media.

As an example, in Northern Nevada the local National Public Radio member station [KUNR Public Radio](#) works with [Noticiero Móvil](#), a bilingual student news outlet run out of the University of Nevada-Reno, Reynolds School of Journalism (which is also a SembraMedia directory member). The CPB funds projects with public media including KUNR, such as [StoryCorps One Small Step program](#). KUNR then shares those resources on projects developed in partnership with local digital media partners, such as Noticiero Móvil. This funding model is designed to “deliver federal support in a way that does not affect a station’s ability to operate independently.”

The U.S. has more foundations and media support organizations than most of the other countries featured in this report, and there appears to be increasing funding available at state and local levels for local media.

There are also many organizations in the U.S. that have supported the development of news ventures, including the Tiny News Collective, the Alternative Newsweekly Foundation, and seven others that are featured in [this article by LION Publishers](#).

Growing demand for Spanish-language news in the U.S.

With more than 63.7 million people, the U.S. Hispanic population is the country's largest racial or ethnic minority at nearly 20% of the total population, according to the [U.S. Census Bureau, as of July 2022](#).

By many accounts, there is a dearth of Spanish-language media organizations proportional to the population, but a growing crop of independent Spanish-language digital media organizations are filling information gaps across the U.S., and building increasingly sustainable news organizations. In the Project Oasis directory, there are now 54 digital native media organizations in the U.S. and Puerto Rico.

As the Spanish-speaking population has grown, demand for Spanish-language, culturally competent reporting on and for the Latino and Hispanic communities has also grown, and new independent digital news organizations are playing an essential role in filling the information gap for this growing audience. Spanish is the most commonly spoken language in the U.S. after English, with almost [40 million Latinos](#) who report speaking Spanish at home in the U.S.

[Between 2022 and 2023](#), one-third of the overall growth of the U.S. Hispanic population resulted from international migration. The Venezuelan community in the U.S. is the fastest-growing U.S. Latino population. In the journalism industry, [the number of Venezuelan journalists](#) who live in exile in the U.S. has also grown. Other Latino communities with a growth rate over 50% [between 2010 and 2022](#) include Hondurans (increase of 67%), Guatemalans (62%), Dominicans (59%) and Colombians (51%).

Increased funding for Spanish-language media has fueled this growth. Democracy Fund is among the foundations funding media organizations dedicated to communities of color. In November 2023, the organization [announced \\$4 million in funding](#) distributed among 11 media organizations, with an emphasis on long-term, operational funding. Grantee organizations include Contecta Arizona, Documented NY, El Tímpano and Resolve Philly. These organizations all have a total or partial focus on Spanish-language reporting and community engagement initiatives.

U.S. and Canada case studies



Filling gaps in Spanish-language news and information

Independent Spanish-language media organizations, such as [Enlace Latino NC](#), are gaining attention with their innovative approaches to reaching Spanish-speaking audiences and building sustainable organizations.

[Enlace Latino NC](#) is an independent, non-profit news organization that was launched in North Carolina in 2018 by Paola Jaramillo and Walter Gómez, originally from Colombia and Argentina, respectively. The two journalists worked together at a Spanish-language newspaper in North Carolina for nearly a decade before deciding to launch their own digital news site focused on local politics and civic engagement.

Enlace Latino NC is one of the few digital media sites that covers local politics in Spanish. In 2023, they received a 4-year grant of just under \$1 million from [The American Journalism Project \(AJP\)](#) to help build organizational capacity and sustainability. As part of the grant, AJP is also providing consulting support.

From the early stages of the organization's development, they have taken an innovative approach to reaching the diverse Spanish-speaking audience in North Carolina, providing news and information through

WhatsApp, a podcast, social media content, and news stories published on their website.

Enlace Latino NC serves as a bridge to local Spanish-language audiences, publishing information that was previously available only in English, on topics such as national, state, and local elections, and providing context for the audience. For example, the organization offers a voter guide for 2024 elections, with both text and audio options that explain how to vote. They also host community workshops and events.

After launching with a startup grant from the North Carolina Local News Fund (thanks to support from the Democracy Fund), Enlace Latino's founders are building a business model that includes grants, advertising and consulting services, such as conducting surveys and producing reports for clients.

Partnerships and collaboration

This desire to work together, to maximize impact with limited resources, is also evident at the Latino Local News Collaborative (LLNC), created to explore the issues surrounding electoral participation among Latino communities. Planeta Venus helped co-found this collaborative, alongside other media organizations such as 2PuntosPlatform, an independent Spanish-language news organization in Philadelphia (which is also a partner of Factchequeado and a member of the SembraMedia directory).

The LLNC stems from Solutions Journalism Network's Local Media Project, which helped create 15 news collaboratives across the U.S. The participating organizations received support from SJN for two years, then worked on sustainability plans for their collaboratives. Many of these collaboratives have developed into permanent news hubs with a focus on solutions reporting.

Connecta Arizona

In May 2020, in response to the COVID-19 pandemic, Maritza Félix started Conecta Arizona to bring information to the Spanish-speaking population in the Southwest U.S.

Conecta Arizona started as a WhatsApp group, where community members could ask questions and share experiences. Initially, Félix was a one-person team, focused on delivering relevant, much-needed facts on public health and immigration issues to the Arizona/Mexico border community. She now runs a news website, as well as sharing her content through WhatsApp and a newsletter.

Planeta Venus

Journalist Claudia Amaro started Planeta Venus in 2015 in Wichita, Kansas as a radio show. Responding to the news needs of Kansas' Spanish-speaking community, Amaro expanded Planeta Venus to be a website, newsletter and printed community magazine.

Planeta Venus is a member of the Tiny News Collective (TNC), which offers independent media organizations services including workshops, access to legal advice, fiscal sponsorship, help launching Ghost Pro products, and other resources.

The TNC and the Wichita Foundation offered local information startups \$30,000 each, as well as two years of TNC membership. This support enabled Planeta Venus to join TNC (which charges publishers \$100 per month).

Recommendations for Media leaders

Whether embarking on a new venture, or working to expand an existing one, we hope that the following insights and recommendations help you.

Build audience and engagement

These are some of the ways that we have seen successful publishers attract, grow, and retain an audience:

- Align your editorial coverage with your media's core mission.
- Use analytics to understand how your audiences consume your content, what content is most popular, and what publishing tempo resonates best.
- Use social media and surveys to collect feedback and ensure you are effectively meeting audience needs and interests.
- Get out in the real world and attend events, or even better, host your own events as a way to get closer to your audience. Successful events can also provide a great new revenue source through the sale of tickets or sponsorships.

Once you understand what your audience needs, you can create more compelling content that drives sustained engagement, loyalty, and greater journalistic impact.

Invest in your team

Assemble a well-rounded team that includes expertise in business, sales, accounting, and technology, as well as the essential journalists and editors that produce your content. Our research has consistently shown that media leaders who invest in sales and business development staff report four to six times more annual revenue.

Cultivate talent: develop and promote leaders

Foster an inclusive environment that encourages all of your team members to grow and develop their skills in management and team-building. Encourage team members to take on leadership roles, and help editors, directors, and others to become better managers by providing coaching and mentorship.

Provide opportunities for women and other underrepresented communities

Teams with diverse perspectives are more innovative and inclusive, and the low cost of creating online digital news organizations is opening the doors for many communities that have been underrepresented in newsrooms in the past. Women are increasingly breaking through the glass ceiling to lead their own news sites, while indigenous journalists are launching podcasts to share stories and engage their communities.

Prioritize the wellbeing of your team

Building a new business is inherently challenging, and even the most successful entrepreneurs face obstacles. Mission-driven journalists can push themselves (and their teams) into an unhealthy work-life balance. Maintaining a supportive and resilient work environment is essential for long-term success. Make sure team members take regular vacations and that you get out of the office once in a while to connect with each other outside of the stress of work.

Form partnerships to expand reach

Cultivate strategic partnerships to expand your audience, market new products, and develop new products and revenue streams. Collaboration can enhance your reach and resources, providing mutual benefits and fostering innovation. Partnerships can also open doors to new opportunities and insights that might not be accessible independently.

Invest in product and business development to diversify revenues

Diversify your revenue sources and explore new products, but be mindful not to overextend your resources. Most digital native news organizations can effectively manage only one or two new projects at a time. Focus on initiatives that align with your mission, and the strengths of your team. Take a long-term approach, with clear objectives both from a content and a business perspective, to ensure that each new venture is manageable and sustainable.

Invest in the development of new products and business strategies that enhance your revenue potential and operational efficiency. Carefully evaluate opportunities to ensure they align with your organizational capabilities and market needs. A strategic approach to product development can lead to innovative solutions and new revenue sources.

Apply for grants to help you grow and expand your work

Diversifying your funding sources to include grants can help you get the resources you need to grow and develop your operation. Here are three newsletters that send regular notices about new opportunities for grants, as well as training and other resources:

- LION Publishers shares opportunities for media in the U.S. and Canada, and you can [read previous issues online as well](#).
- IJNet, operated by the International Center for Journalists (ICFJ), publishes a [weekly newsletter](#) in seven languages, listing the latest opportunities.
- The Global Forum for Media Development (GFMD) offers a searchable directory of [Funding opportunities](#) on its website, as well as a weekly newsletter.

If you're looking for funders that support Spanish-language media in Latin America, you'll find opportunities in the [SembraMedia resource directory](#).

Measure impact

Media organizations that effectively measure and report journalistic impact are more likely to receive donor funding, paid membership, and other types of vital support. Measuring your impact also helps you better understand how your work serves your community.

One of the best ways to understand your journalistic impact is to invite your audience to tell you how your work serves them, and to monitor social media and news sites, to see if your stories are picked up by others in ways that extend your reach. When possible, get out in the community to talk to your audience, and collect their feedback. A great way to showcase your impact online is to take notes when someone tells you how your news has impacted them, use that to create a testimonial, and then share it (with their permission) with your funders and your community.

Leverage technology

Implementing efficient business-management software and other tools can streamline administrative tasks and improve workflow, ultimately enhancing productivity and reducing operational costs. A good place to find useful tech solutions is the [Resource Directory](#) on the LION Publisher's website.

Pursue training opportunities

Seek out training opportunities both for yourself and your team. Continuous learning and development are vital for staying current in a fast-changing industry. We recommend exploring resources and programs offered by organizations that provide insights and training tailored to the needs of digital media professionals, such as:

- The [Knight Center at the University of Texas](#) offers online courses for professional journalists in English, Spanish and Portuguese.
- [Poynter Institute](#) provides online journalism courses in English.
- [European Journalism Center \(EJC\)](#)
- Institute for Nonprofit News [INN](#)
- [LION Publishers](#)
- [ICFJ shares training](#) in their opportunities section
- Thomson Reuters
- [Deutsche Welle Akademie](#)
- [Global Investigative Journalism Network](#)

The European Journalism Centre (EJC) is an independent, non-profit institute, based in Maastricht, Limburg, The Netherlands

Special recommendations for media leaders in exile

Media leaders operating in exile face unique challenges, and require specialized strategies to sustain their operations and reach their audiences effectively. Here are tailored recommendations for exiled media organizations:

Ensure safety and security

Cybersecurity is a critical area of need for digital journalists, especially those covering conflicts, corruption, or hot-button political issues. The increasing availability and sophistication of AI tools has made it easier for trolls and organized censors to harass reporters and editors with greater frequency and force. The good news is that there are multiple pro-freedom of speech groups that have built cybersecurity toolkits for journalists, such as:

- [The Global Cyber Alliance \(GCA\) Cybersecurity Toolkit for Journalists](#), sponsored by the Craig Newmark Foundation
- The Committee to Protect Journalists [Digital Safety Kit](#)
- The Global Investigative Journalism Network's [Digital Security Checklist](#)
- PEN America's [Online Harassment Field Manual](#)
- Electronic Frontier Foundation's [Surveillance Self-defense Tool Guide](#)

Building networks and alliances

Establish networks and alliances with other exiled media organizations, international media, and human-rights groups. These connections can provide critical support, amplify your voice, and help in resource sharing.

Emergency grants for journalists who face threats

No one plans to go into exile, and few organizations provide long-term funding for media leaders who flee their countries, but there are organizations that offer small, emergency grants, often available within 24 to 48 hours. One of the best-known options is Free Press Unlimited, which offers an online application, and details about their [emergency grant program for journalists](#) on their website. [Journalists in Distress](#) and the [Committee to Protect Journalists](#) also provide resources and support for media leaders.

Innovating content delivery

Media leaders in exile need tools and training to circumvent censorship and reach their audiences. We recommend exploring the use of VPNs, encrypted messaging apps, and hosting blocked domains on alternative platforms to help ensure your content remains accessible. The nonprofit organization [AccessNow](#) provides training and other support to defend the “digital rights of people and communities at risk.” The [Electronic Frontier Foundation](#) also offers tech resources that can be useful for digital media.

Recommendations for those who support media

Our recommendations are based on what we’ve learned from our research and interviews for this report, as well as nearly 10 years of working directly with entrepreneurial journalists and other media leaders in our training and acceleration programs at SembraMedia.

Connect digital media leaders with organizations that protect and defend journalists

The desire to produce editorially independent information leads many journalists to be fiercely self-sufficient. Their independence is what enables them to do reporting that others won’t (or can’t) do, but it can also leave them isolated and vulnerable.

Although there are a few organizations that provide pro bono legal support to journalists, such as [TrustLaw](#), many entrepreneurial journalists are unaware of these programs, or they lack the time and resources to meet all the requirements for them, especially when they are facing arrest or lawsuits.

Fund matchmaking programmes or provide outreach support to help promote pro bono legal services to journalists at risk. Similarly, providing resources to legal support organizations could help them to better identify digital native media that should qualify for legal, technical, and business support services.

Create shared tech and admin services

To address the high cost of technology and limited access to resources, we recommend creating a way to provide these kinds of services so they can be shared by multiple media organizations to help manage the costs.

There are some examples from other regions that might serve as models. These include the [NewsPack](#), which is a solution for media that publish using the WordPress CMS. We're huge fans of NewsPack, which is popular in the U.S. and working to expand in Latin America, but so far their pricing, which starts at \$750 per month, has proven too expensive for most of the media we work with in Latin America.

Another potential model is [Indiegraf](#), a Canadian organization that provides technology and services to more than 60 media organizations in the U.S. and Canada. In addition to providing the kind of technology support that NewsPack provides, they also provide an email newsletter system, and ad server. After many conversations with one of the founders, SembraMedia has confirmed they are interested in working in Latin America, but again, their pricing is still a bit high for Latin American media.

Create a shared services program that is affordable to media in countries with lower income levels than the US. If this program is developed and staffed by teams of technology experts in Latin America or other developing nations, costs can be set at a level relative to the revenue opportunities in these regions.

Provide special support for journalists in high risk environments

Journalists working in risky contexts often face threats, harassment, violence, and legal intimidation, forcing many to invest in expensive security measures, or go into exile.

Journalists working in exile or high-risk environments face unique challenges when it comes to financial sustainability. Traditional funding models, such as advertising or subscriptions, may be impractical or even dangerous in these situations.

Here are a few recommendations:

- **Provide direct financial support for housing and other living expenses in the countries** where exiled journalists reside.
- **Fund physical and digital safety training** to provide training on security strategies.
- **Help source and fund protective physical equipment** for both journalists (helmets, vests, or other gear) or the offices they work in (more secure doors, cameras and security systems).
- **Provide legal support** to offer assistance when journalists face harassment or legal attacks, as well as to help them with visa and other legal requirements for media leaders who need to establish residency in a new country while in exile.

- **Provide financial support for the local teams and citizen journalists** in the home countries of media leaders in exile.
- **Use secure communication and funding channels:** When sending funds to journalists who risk being accused of “money laundering” for accepting international support, use encrypted communication tools and anonymous donation platforms to safeguard the financial activities of at-risk journalists.
- **Build long-term partnerships:** Media leaders in exile often need long-term support so multi-year grants which can be used for supporting journalists in exile as well as in their home countries.
- **Provide training on legal and financial regulations:** Training on managing payment systems, tax implications, and currency exchange is essential for financial stability. Training and legal support is also needed to help ensure journalists understand their rights and limitations under the host country's press freedom laws.

Encourage universities to teach entrepreneurial journalism

Thanks to support from UNESCO and others, SembraMedia has conducted extensive research on universities that offer entrepreneurial journalism programs in Latin America to better understand which universities provide entrepreneurial journalism courses and what skills professors teach in those classes.

We started this research in 2018 and found that less than 3 percent of universities that teach communications offered any courses in business or entrepreneurship. When we conducted a [follow-up study in 2023](#), we found a 15% increase in the number of courses on entrepreneurial journalism.

More outreach, support, and training for professors could help this grow even more, and ensure the journalism students who are in school today are better prepared to lead media organizations in the future.

You'll find a recommended curriculum and a variety of materials and rubrics that professors can use in these courses in Spanish on [SembraMedia's Red de Profes site](#).

If you're looking for resources for teaching entrepreneurial journalism in English, check out the [Entrepreneurial Journalism Teaching and Learning Toolkit](#), created by Jeremy Caplan, Director of the Entrepreneurial Journalism Creators Program at the Craig Newmark School for Journalism at CUNY.

Develop media acceleration programs to strengthen sustainability

Independent media organizations are most vulnerable in their first few years of operation, when resources are often limited and teams are often made up of volunteers and journalists with little or no business and management experience. In our work at SembraMedia, one of the best ways we've found to help media leaders grow from startup to sustainability, is to put them through a media acceleration program that combines direct funding with training, as well as tailored consulting services in business, management, product development, and other skills the need to build organizational capacity.

SembraMedia has now completed media acceleration programs, thanks to the support of four different donors: Luminate, Meta, Google News Initiative, and USAID (through sub-grants from ICFJ and Internews). The results of these acceleration programs consistently show that when donor support is combined with business training and tailored consulting, media organizations can, and do, invest in developing new and more diverse revenue sources. During the course of these programs, the majority of our participants earned new revenue that was four to six times the value of the grant they received.

SembraMedia's media acceleration programmes are customized for each media organization with strategic consultants who assess their needs and work to develop and implement personalized action plans. We also bring in tactical consultants with expertise in areas related to media organizations so that they can provide specialized support. These programs provide foundational organizational development support with training and consulting in management and leadership, financial planning and accounting, audience development, innovation and technology, and ultimately revenue and product development.

Media acceleration programs can bring much-needed funding to organizations that are too small to qualify for funds from bigger donors, and in the best cases can help them grow to a level of revenue that helps them attract new funders in the future.

Help journalists to better track their own impact

Media organizations that track their journalistic impact are more likely to receive grants, new members, and other types of valuable support. They also better understand how their work serves their community. Yet many media leaders tell us they don't know how to consistently and effectively measure and report their own impact – and they find it hard to prioritize in the midst of a busy news organization.

This challenge is compounded by the fact that donors don't all agree on the best ways to measure impact, so media leaders have to scramble to develop different types of reporting practices for each new grant they receive.

This lack of consistent guidelines makes it hard for media leaders to measure and share their impact. It also makes it harder for donors to coordinate and align their goals and objectives or compare notes on what success looks like in the field of media development.

Develop shared impact tracking practices across donor organizations and invest in training and consulting support to help media leaders track their impact more consistently and communicate their impact more effectively.

Be patient — building a sustainable news organization takes time

Starting with our first [Inflection Point report](#) in 2017, which was funded by [Luminate Group](#), we have made many recommendations. One of the most important is that foundations provide grants not just for reporting, but also for organizational support. Media leaders need funding to hire, manage, and develop professional sales, accounting, and business teams, as well as dedicate resources to audience growth, product development, and technology.

In the years since our first report, we've been inspired by the way foundations, most notably the Ford Foundation, have increased core support grants. We've also seen other foundations invest more in acceleration and training programmes focused on media sustainability.

Dozens of organizations informed us that our first report helped them better understand the need —and the potential— for these media to develop revenue beyond grant support as they seek to become more financially independent.

But we feel compelled to add this warning: building sustainable media organizations takes time, and cutting funding too abruptly can have devastating effects.

Over the years, we've heard from media leaders that some foundations that supported them for years have abruptly ended their grant support — sometimes giving media leaders just a few months' notice.

We recommend that funders who are considering cutting or reducing grants, especially after years of significant support, should notify these media organizations at least a year in advance, and consider providing extra money in a final grant to help them build economic independence.

