

Direct Financing Drives Audience and Revenue Growth for Independent Media, New Data Shows

26 June, Paris: News organizations in the Global South and Eastern Europe that received support from the International Fund for Public Interest Media (IFPIM) have strengthened their financial positions, increased their reader- and viewership, and maintained editorial independence, recent data published in IFPIM's 2024 Annual Report shows.

Independent media are facing extraordinary financial and political headwinds globally, with thousands of media organizations closing their doors every year. Yet a majority of media organizations that received modest, flexible grant funding from the International Fund have shown an impressive capacity to adapt and innovate towards stronger financial positions and to reach new audiences, the data shows.

"Data gathered from our grantees shows that providing flexible core funding is an effective way of ensuring that independent media can significantly improve audience reach and non-grant revenue," said Nishant Lalwani, CEO of the International Fund. "In order to scale this impact and ensure that trustworthy journalism survives and thrives, we need to channel new capital into the sector." he said.

Nearly two-thirds of media organizations (63%) were able to grow their overall revenue by the end of 2024, grant data shows. Despite the fact that most of these media outlets work in poor and fragile contexts, their average revenue increase was 25%. Grant recipients used core funding to develop new content formats, diversify their news platforms and channels, to invest in more in-depth reporting and in business development, increasing attention to content and growing their audiences. Close to 90% of grantees had increased their audience reach over the past year, despite broader trends towards increasing attacks and mistrust of media, and de-prioritization of news content on major social media platforms.

A majority of grant recipients (63%) were also able to maintain or increase their staff numbers in 2024. By retaining or expanding personnel, organizations were equipped to innovate, to develop new approaches harnessing the advantages of AI and other tools, and to better reflect the interests and information needs of the audiences they serve, including youth, women and minorities.

Media organizations receiving support over the past year or more also signaled that the grants had a positive impact on their editorial independence. Donor support channeled through IFPIM allowed them to report on more controversial topics without fear of financial repercussions, to better resist external pressures, and to avoid the need for financial support from sources which might compromise editorial independence, according to qualitative survey data.

The International Fund's investment in ecosystem-wide initiatives to support independent media also showed success in 2024. The International Fund brought together partners and provided support for the development of national journalism funds in Brazil, Palestine, Sierra Leone and South Africa last year. The funds represent a new model to sustain independent media by pooling support at the national, regional or global level which gained traction in 2024, with several of these

funds launched at the close of 2024.

The findings were published today in the Fund's 2024 Annual Report. Quantitative data for the Report was collected from media in 17 out of the 26 countries where to date, more than 120 media organizations are receiving support, either through direct grants or as grant sub-recipients. The Fund's two-year grants, made directly to 79 independent media organizations as of end-2024 are valued at approximately USD 290,000 on average.

To read and download the 2024 Annual Report in English see: <http://bit.ly/3HOblC2>
French and Spanish versions of this Report will follow soon.

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About IFPIM: *Launched in 2022, the International Fund for Public Interest Media (IFPIM) is a bold, new multilateral initiative designed to support independent public interest media in low- and middle-income settings. IFPIM is an International Organization hosted by France and supported by 19 governments and philanthropic donors. The International Fund provides grants to media organizations and ecosystem-level interventions across four focus regions: Africa and the Middle East, Asia and the Pacific, Latin America and the Caribbean, and Eastern Europe.*

The International Fund's mission is to ensure that people worldwide live in healthy information ecosystems, with access to journalism that provides their societies with information of public interest. To achieve this vision, the Fund aims to dramatically increase the financial resources available to support trustworthy, ethical, fact-based journalism, and to empower a resilient and independent media ecosystem that can work for democracy.

In addition, the International Fund's mission is to foster a paradigm shift in how public interest media is resourced, with the goal of ensuring it is independent, inclusive and resilient.

To date, IFPIM has made 86 grants valued at USD 23.4 m to media organizations in 29 countries.

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