

WAN-IFRA Report | January 2026

World Press Trends Outlook 2025-2026

The annual global survey, analysis and report
on publishers' business and predictions



World Association
of News Publishers

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World Association
of News Publishers

World Press Trends Outlook 2025-2026

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About the Report

Resilience. Confidence. Those two words bounced around in my brain long after our Congress in Krakow last May. Speaker after speaker in the CEO track of the event either used them or projected them in their presentations about their news organisations.

My disingenuous detector was on high alert, but somehow this did not sound like or feel like typical conference rah-rah.

They clearly acknowledged the mountain of challenges to overcome, both historical ones (like declining traditional revenues or the hard work of change, not to mention waning trust) and those game-changing newer ones (the friends/foes dilemma of AI and creators).

But there was more of a “let’s control what we can control” vibe in that auditorium than there was “let’s see what happens next” doubt.

Much of the data and analysis from this year’s World Press Trends Outlook certainly could give pause to the bravest of publishers. Seed some doubt.

It is a shrinking industry in two key historical areas: traditional revenue and overall paying audiences. Trust in news media continues to wane. Press freedom is under siege. The uncertainty of AI’s impact on the industry at large, audiences, search, advertising and more looms large. The potential audience shift towards the Creator Economy.

All daunting. All real.

But all said, our report does not read like an industry in retreat or retrenchment, instead one that is innovating and recalibrating. Yes, resilient, even confident.

As we were putting the final touches on the report and preparing for the upcoming promotion of it, some of us were discussing and sharing our own takeaways. I loved this one from (Dr.) Francois Nel, who has helped us with World Press Trends for a number of years now, crunching and correlating survey responses and data into sensible insights. At the end of his piece, he wrote: “In a volatile and often hostile environment, stability achieved through innovation rather than inertia is progress. News media is not standing still – it is adapting with clearer intent, even as the constraints remain real.”

Here are just a few examples from our report that show how publishers are innovating and projecting that resilience and confidence.

- When we asked publishers about how they view their business prospects in the next year, nearly 63% said they were optimistic, and even more so for the next three years at 65%.
- 41% of news organisations in our sample said they had actually increased their staffing over the past 12 months, at a time when news of layoffs seems like a daily occurrence.
- To address the ongoing structural decline in traditional revenue, publishers continue to focus and invest in securing other forms of revenue streams such as events, content services, platform partnerships. This bucket of revenue made up 25.4% of publisher revenues in 2025, almost doubling what it was (13.2%) in 2021.
- Publishers are making AI and automation (93%) a top investment priority, as well as data analytics and intelligence (90%), positioning these as foundational capabilities rather than experiments.
- On the creators front, the majority of publishers (60.3%) view creators as opportunities for collaboration, 30.9% view them as a talent pipeline from within their own newsrooms, and 23.5% are hiring creators directly.

One of the most humbling aspects of working for a global association and on a massive report like World Press Trends is indeed connecting with our members who share their insights, strategies, and data. We are incredibly grateful. As it is a global report, many of our findings and data may not match up with your company, market or region. But innovation knows no boundaries and we hope you learn something valuable here.

Lastly, a huge thanks to our sponsor [Stibo DX](#) for their continued support, and to Francois, Analyst Damian Radcliffe, who did the heavy lifting of writing and researching most of this report, and the steady hands of WAN-IFRA’s Teemu Henriksson, who coordinates and manages this massive project.

– **Dean Roper, Director of Insights, WAN-IFRA**

Report Methodology

The World Press Trends Outlook 2025-2026 report draws on findings from a global online survey conducted by WAN-IFRA during the summer of 2025, targeting senior news media executives across different media markets worldwide.

Respondent profile

A total of 172 respondents completed the full survey. These media industry leaders work on five continents and 66 different countries across the globe. This diversity ensures that the findings of this study are the product of robust international participation, offering insights from diverse media markets in both developed and developing economies.

Over half of respondents (52%) hold C-Suite leadership roles such as CEO, Publisher, or Managing Director. Their input ensures that our survey results reflect a strategic, organisation-wide, perspective.

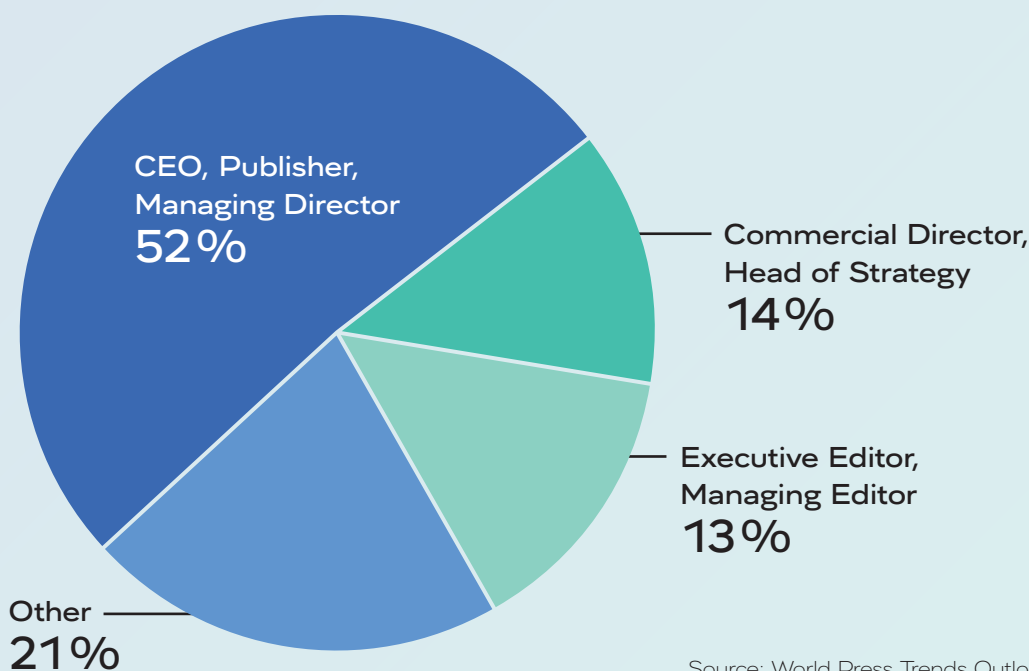
A further 13% of survey participants are Executive or Managing Editors providing a valuable editorial-led perspective, while 14% work in commercial or strategy leadership. The remaining 21% represent senior managers and specialists in areas with a focus on delivery such as operations, product, and innovation.

Collectively, this sample of survey respondents ensures that our research findings are grounded in insights which offer valuable perspectives from both editorial and business leaders. This combination gives us a holistic view of the challenges – and opportunities – faced by news media companies around the world, and it's these insights which form the core of this report.

Respondent geography

Alongside offering insights from across the C-Suite and other leadership roles, our survey sample captures perspectives from different markets around the world. This includes participants coming from advanced, high-income, markets such as Germany, France, the USA and Japan, emerging markets like Argentina, Nigeria, South Africa and India, as well as conflict-affected or transitional economies such as those seen in Palestine (West Bank and Gaza) and Ukraine.

Survey participant profiles



Source: World Press Trends Outlook 2025-2026 survey

Using World Bank classifications, 50.3% of respondents are based in high-income economies, while 49.7% come from developing regions. This geographic balance and economic diversity affords us a nuanced understanding of the varied realities seen across the news industry worldwide.

Moreover, the balance between respondents from high-income and developing economies allows us to make some valuable comparisons, as we explore where market realities and priorities diverge, and where they align.

Respondent organisational ownership

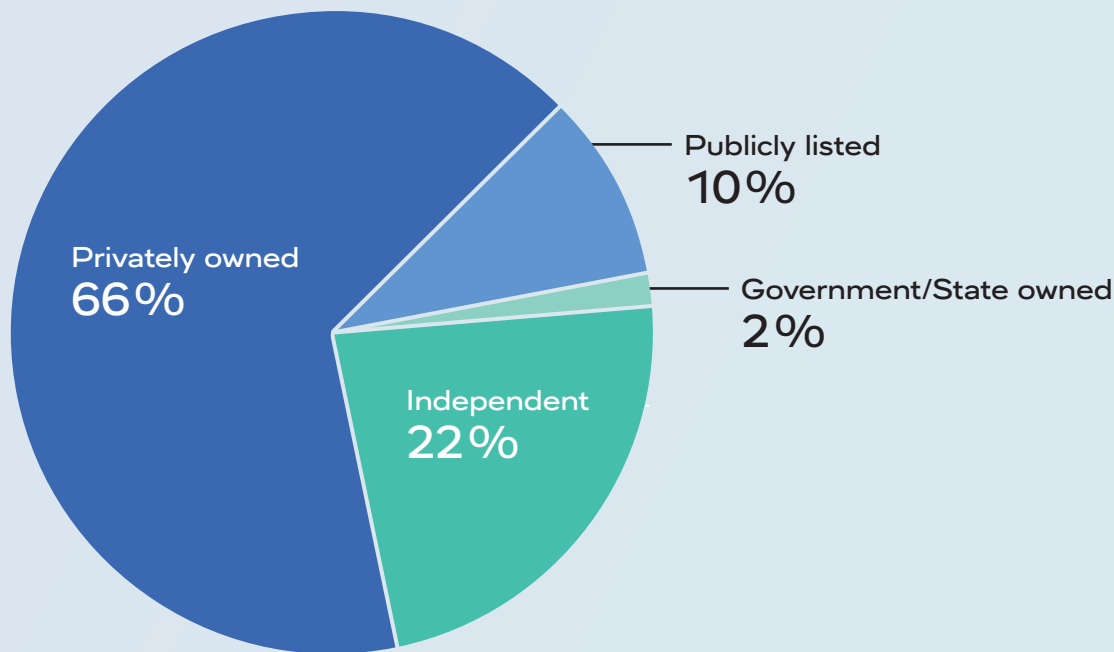
New for our 2025-26 report, we asked respondents for the first time about the ownership structure of their organisation. The results for this question are not necessarily representative of the global media industry.

Nevertheless, these findings offer us further valuable context about the working lives of our survey participants and WAN-IFRA's global membership base.

We note that two-thirds of survey participants (66%) come from privately owned media, underscoring WAN-IFRA's relationship with commercial publishers worldwide. Just under a quarter (22%) of participants are based at independent media outlets, with a further one in ten (10%) being publicly listed. Just 2% of respondents work for state-owned media.

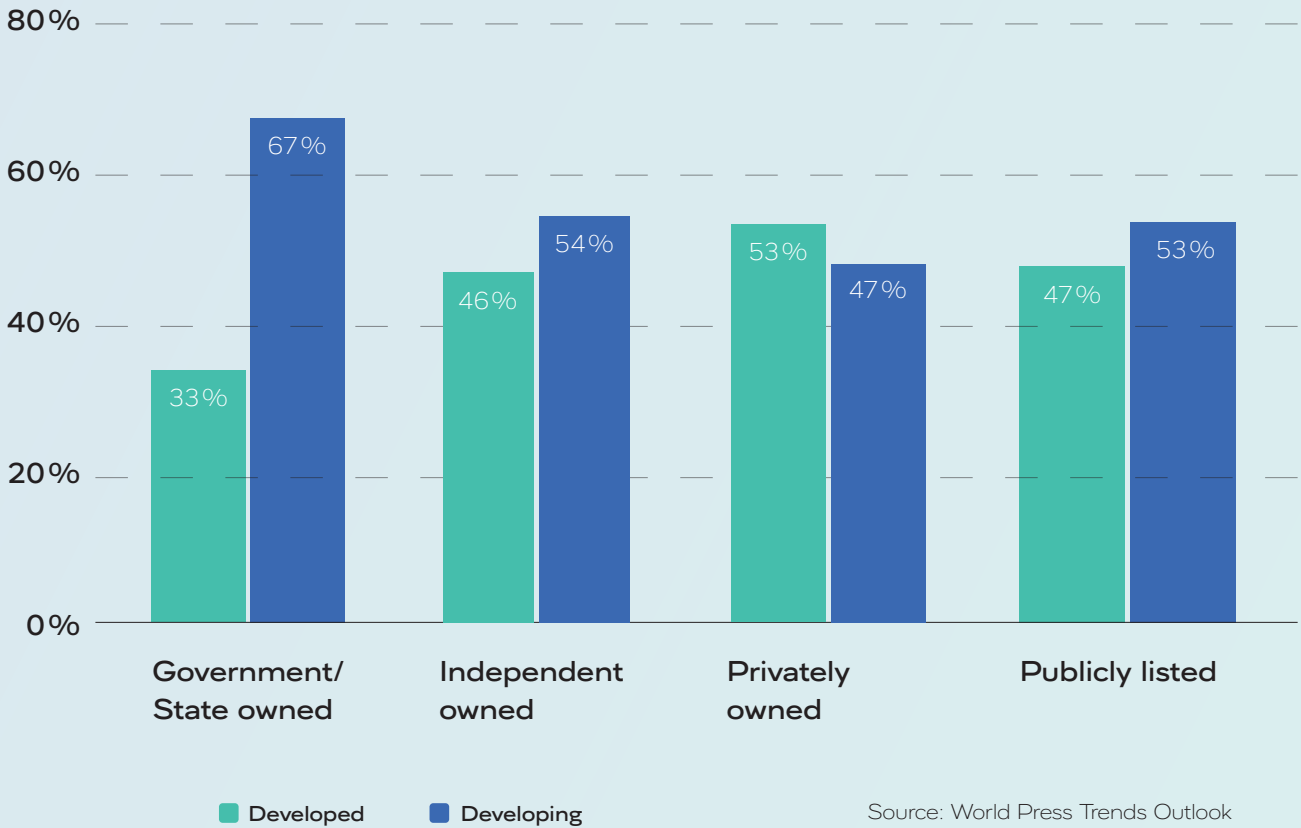
Together, these survey participants reflect a diverse cross-section of commercially driven and editorially independent news organisations. It is their perspectives which form the basis of this report, and offer the backbone of this annual study. We remain grateful for the time, expertise and honesty with which they answered our survey questions.

Organisation ownership profile



Source: World Press Trends Outlook 2025-2026 survey

Ownership by economic development status



Source: World Press Trends Outlook 2025-2026 survey

Data sources and analysis

As with previous studies, the World Press Trends Outlook 2025-6 incorporates responses from WAN-IFRA's latest proprietary survey as well as historical data from previous reports. Longitudinal data from previous editions of this annual survey enables us track shifts over time in areas such as respondents' revenue mix, investment priorities, attitudes towards platforms, and wider digital transformation efforts.

These research findings are further supported by evidence from other WAN-IFRA research initiatives and events, as well as case studies curated from around the world, and data provided by leading external sources such as PwC.

By blending primary and secondary data in this way, WAN-IFRA's annual World Press Trends report series continues to deliver a comprehensive snapshot of the challenges and opportunities confronting news publishers. In doing this, this report offers readers a rounded, evidence-based picture of the evolving priorities, pressures, and possibilities shaping today's global news business. We hope you find these insights as valuable and thought-provoking as we do.

Executive Summary

This is the 36th annual World Press Trends Outlook report, an annual study from WAN-IFRA (World Association of News Publishers) that offers an in-depth look at the current and future state of the global news media industry.

As in previous years, this study is grounded in findings from a comprehensive survey of senior media executives and newsroom leaders. This data is supplemented by a rich cornucopia of case studies from around the world, which help to illustrate and add further depth to our survey findings.

A total of 172 respondents participated, representing five continents and 66 countries. Between them, these participants come from some of the world's wealthiest nations, such as Japan, Luxembourg, Norway, and the United States, emerging markets like India, Brazil and the United Arab Emirates, as well as some of the challenging and troubled parts of the world such as Palestine (West Bank and Gaza) and Ukraine. Between them, input from this global sample provides valuable insights into areas such as revenue streams, digital transformation efforts, investment priorities, attitudes towards relationships with platforms and Generative AI, as well as the state of media and press freedom.

In keeping with recent editions of this report, roughly half of our survey respondents are in developed economies with the other half based in what the World Bank classify as developing markets.

Blending expert insights from senior media leaders around the world with case studies from different markets, this report offers a valuable snapshot of the health of today's media landscape and the global news industry.

Key Findings

Business Outlook

- **Confidence** among media leaders has strengthened for the third consecutive year in 2025, reflecting growing belief in adaptation and recovery from the COVID crisis.
- **Short-term optimism** (next 12 months) has risen (as shared by 62.9% of our sample), and long-term optimism (the next three years) remains solidly above 65%.

Revenue Trends

- **Print advertising is still worth more than digital advertising:** Revenues from online advertising (17%) are still behind income from print advertising (21.2%) among our sample, even if the gap is closing.
- **Print income still matters:** Although digital income streams are significant, monies from print advertising and circulation still account for 43.6% of our samples' revenues. This is a marginal drop from last year (44.6%).
- **Digital now accounts for 31% of publisher revenues:** Last year our sample revealed that digital revenues represented almost an identical figure (31.6%) of total publisher income. This suggests that digital growth has stalled, despite continued investment in this space. Among our survey participants nearly six in 10 news organisations (58.5%) worldwide now offer digital subscriptions.
- **The print + digital paradigm:** In 2025, based on data provided by our sample, print remains the biggest platform for revenue (43.6%). A typical publisher's revenue mix is increasingly finding a narrowing gap between income from digital sources (31%) and other activities (25.4%) such as events, business services and partnerships.

- **Revenue diversification remains a priority:** There are a wide range of opportunities for publishers to diversify their income streams. These “other sources,” such as partnerships and content services, constituted 25.4% of publisher revenues in 2025. Over the past five years, revenues coming from “Other” sources has almost doubled, up from 13.2% in 2021. This represents a major structural shift in a short space of time, and highlights the importance of ensuring ongoing income from sources beyond advertising and subscriptions.

Expenditure and Investment

- **Cost structure:** Editorial and content production remain – by some margin – the largest single area of expenditure (32.5%). This is followed by print production and distribution, activities which continue to absorb a notable share (14.4%) of total costs, although this is only just ahead of expenditure on administration (13.5%), IT and Technology (13.4%) and Advertising/Sales (13%).
- **Strategic investment:** Not surprisingly, investment in AI and Automation was listed as a Top 3 priority area of investment in 2025 by more than 9 in 10 (93%) of respondents. This was closely followed by data analytics and intelligence (90%) reflecting how these tools are integral to the workings of modern-day newsrooms.
- **Diversifying income:** Given the need to reduce churn and grow revenues beyond advertising, more than eight in ten respondents (82%) ranked areas such as a focus on reader revenue, product development and other revenue streams as key attention areas over the coming year.
- **Investors in people:** Although the industry continues to see layoffs worldwide, our survey reveals that 41% of news organisations in our sample had seen an increase in staff over the past 12 months.

Digital Transformation and Innovation

- **AI adoption levels:** Publishers are seeking to harness AI across their businesses. Adoption appears strongest in newsroom operations, and weakest in areas of monetisation and audience engagement.
- **AI maturity:** Generally speaking, nearly half (46.2%) of publishers in our sample described the adoption of AI as “emergent” with a further third (29.2%) describing adoption as “advanced.” These figures nevertheless mask a variance – as outlined above – in the adoption of AI technologies across different business practices.

- **Embracing the creator economy:** Most publishers (60.3%) view the creator economy as an opportunity for collaboration, with only 16.2% seeing influencers as a threat.
- **Strategic integration of influencers:** One-third of publishers see opportunities in producing creator-like content within their own newsrooms, while nearly a quarter (23.5%) are hiring independent creators directly.

Media Freedom

- **Attacks on media and press freedom** continue to be seen around the world. Nearly half (45.5%) of our survey respondents say media freedom has worsened in their country over the past year. Just over one in ten (10.6%) said this situation had improved.
- **Developing markets are witnessing great volatility:** Although 16.7% of respondents in developing markets said that press freedom had improved in the past year, nearly half of participants from these markets (47.2%) reported the opposite: that levels of press freedom had declined. A further third (36.1%) said that levels of media and press freedom had stayed more or less the same.

Moving Forward

The latest edition of WAN-IFRA’s World Press Trends Outlook demonstrates the continued pressures felt by the global news industry; and their responses to these critical challenges. This includes ongoing work to diversify revenues, adopt new technologies such as AI, and navigate issues of media freedom.

That said, with more than six in 10 of our sample reporting confidence in the future of the industry, sentiments that have grown for the third consecutive year, we see a growing resilience and confidence among our survey participants about their ability to navigate these waters.

It is their story, and the lessons that can be learned from it, that we tell in this report as we continue to chart the state of the news media in 2025-26 and beyond.

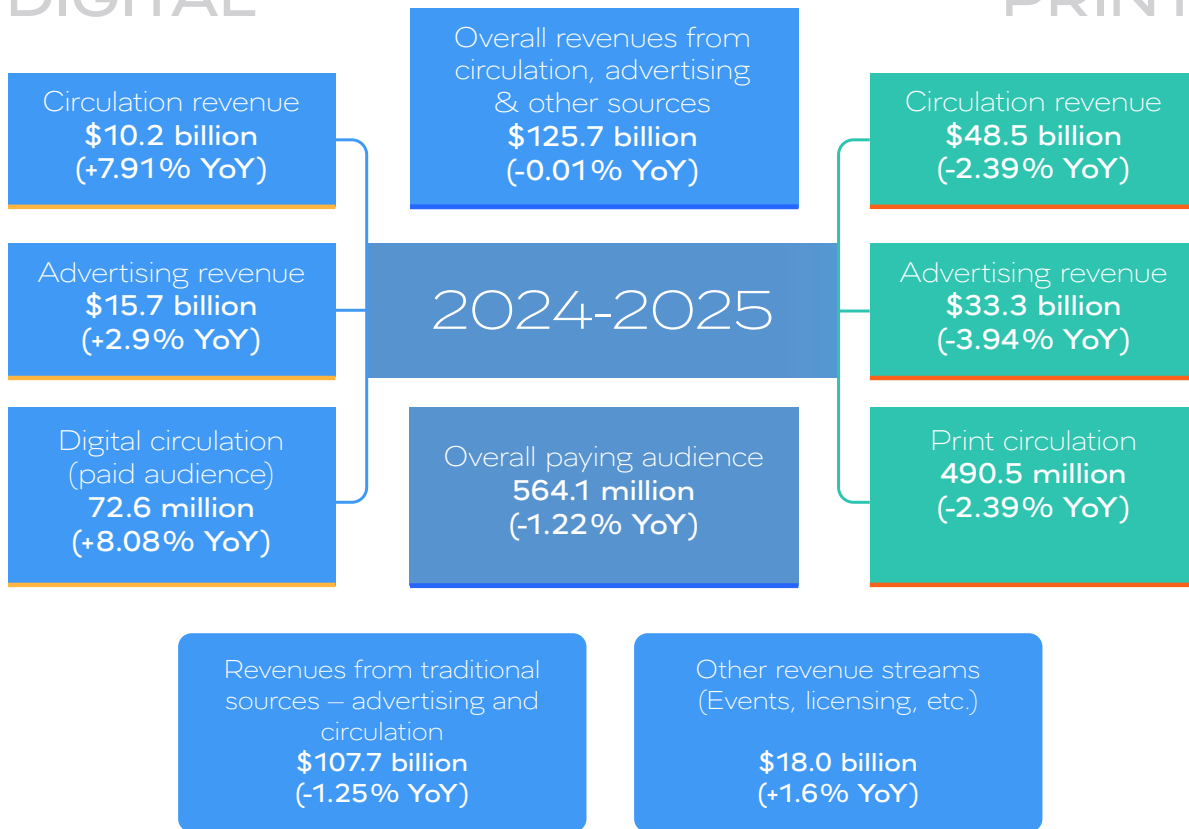
Key Performance Indicators

This chapter looks at how publishers' core revenue streams have developed over the past few years, and where they are heading.

According to PwC and our calculations, publishers continue to face the conundrum of how to ramp up digital revenue, stem the historical declines of print, while diversifying their business models.

DIGITAL

PRINT



Source: WPT analysis of WPT Outlook survey and historical data.* Figures based on daily and weekly publications.

Much of this report is based on our annual publisher survey as well on many other sources, research and case studies. We have partnered with PwC for a number of years, highlighting some of the aggregate performance indicators gleaned from its annual Global Entertainment and Media Outlook. Through our analysis of that data and our historical data, the above snapshot serves as our best estimate of news media’s (largely newspaper publishers) monetary value.

In 2025, that value comes to US\$ 125.7 billion, just slightly down (-0.01%) from 2024. Considering the continuing structural decline of traditional revenue sources on the print side, it is clear that news publishers are innovating and investing on the digital side of the business, and increasingly in diversification.

As many news publishers strive to become digitally sustainable businesses – and there have been some even recently that have achieved this enviable goal – the not-so-surprising reality is that most still rely on print revenues

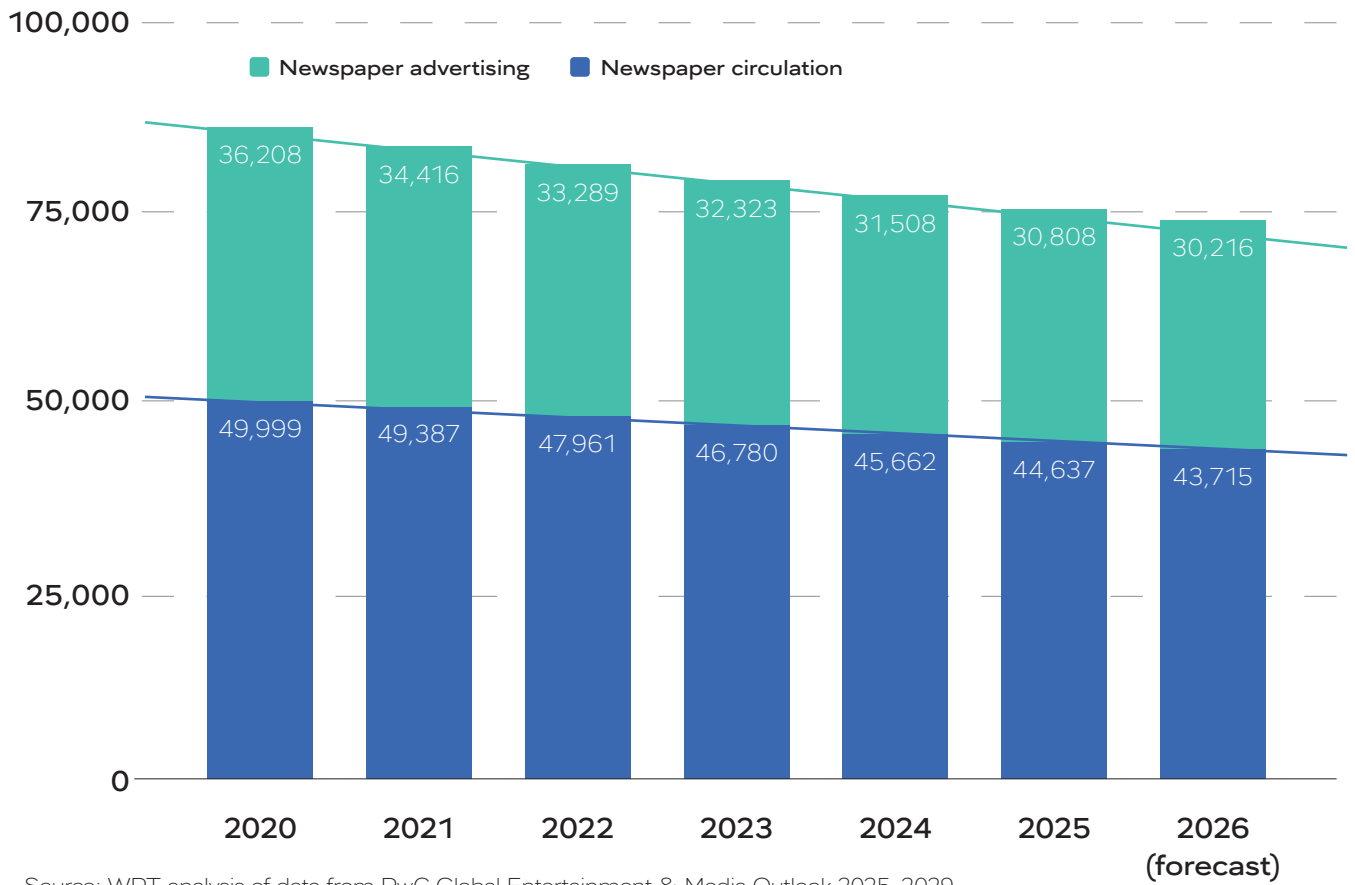
(print representing 65% of total revenues, according to this data) to not only survive but to help finance their digital aspirations.

Just as other industries have had to adapt the way they work and cater to ever-shifting customer needs in a ubiquitous digital world, generative AI has only accelerated that pressure – especially for news media. And these estimates predate the oncoming and potentially full negative impact of AI-mediated search and discovery on traffic and monetisation.

But the industry is not sitting still, particularly on the AI front. Continued gains on the digital side and diversification, combined with relatively stable declines on the print side seemingly puts publishers in a position to weather the potential negative impacts of AI and other threats in the next year(s) – at least on the business side. How they continue to innovate with AI and seriously address the news creator economy, for example, will go a long way toward shaping their journalism – and their future.

The continued decline of circulation and advertising revenue

Newspaper circulation and newspaper advertising revenue development (in US\$ mn)



Source: WPT analysis of data from PwC Global Entertainment & Media Outlook 2025-2029

Here is a closer look at how PwC projects the news media’s circulation and advertising revenue development over seven years. (Note: this does not include weekly publications). And what we see is an industry that has been on a path of steady decline for quite some time now. In fact, that downward turn dates back 15-20 years.

Over the five years to 2025, global daily newspaper revenues fall from US\$86.2bn (2020) to US\$75.4bn (2025) – a decline of US\$10.8bn, or around 12.5% of the market. The year-on-year drops are incremental, but the cumulative effect is unmistakable: the industry has shed more than one in every eight dollars of revenue since 2020.

Interestingly, PwC’s projections differ significantly with that of our publisher survey, where the global aggregate resulted in a nearly even split of circulation revenue (about 36%) and advertising revenue (about 38%).

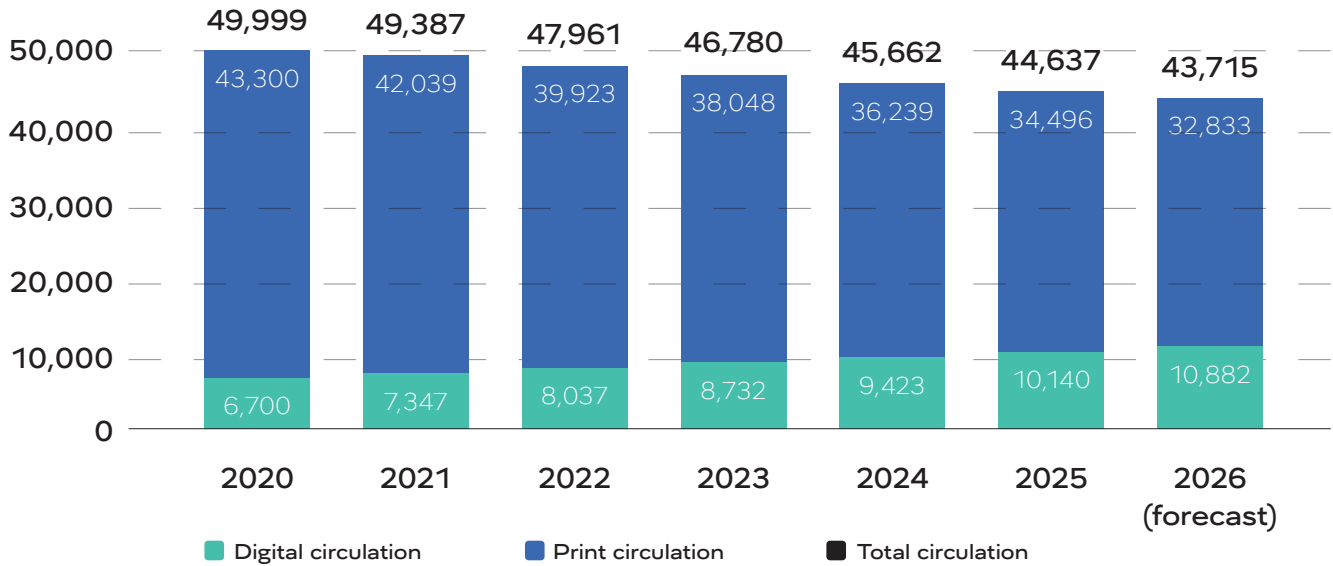
According to PwC, news publishers’ circulation revenue is about one-third more than that of advertising revenue.

Naturally, this picture varies from market to market, region to region, publisher to publisher. There are some markets that rely more heavily on advertising and some that focus primarily on circulation revenue. What is missing here is, again, the increased focus on other revenue streams that is offsetting much of this historical decline.

Also, as much as there are continued positive developments in digital advertising and circulation, they still are not on a global level offsetting the steeper declines of print revenue.

Steady uptick in digital circulation revenue still falls short of deeper dips in print circulation revenue

Global daily newspaper circulation revenue trends (in US\$ mn)



Source: WPT analysis of data from PwC Global Entertainment & Media Outlook 2025-2029

Circulation or reader revenue would seem to be a more reliable prospect for publishers in terms of sustainable, predictable revenue, compared to the more volatile nature of advertising. Whether it is digital subscriptions, memberships, donations, bundles, etc., there is an appetite in many parts of the world for consumers to pay for access to trusted journalism, premium products and differentiated digital experiences.

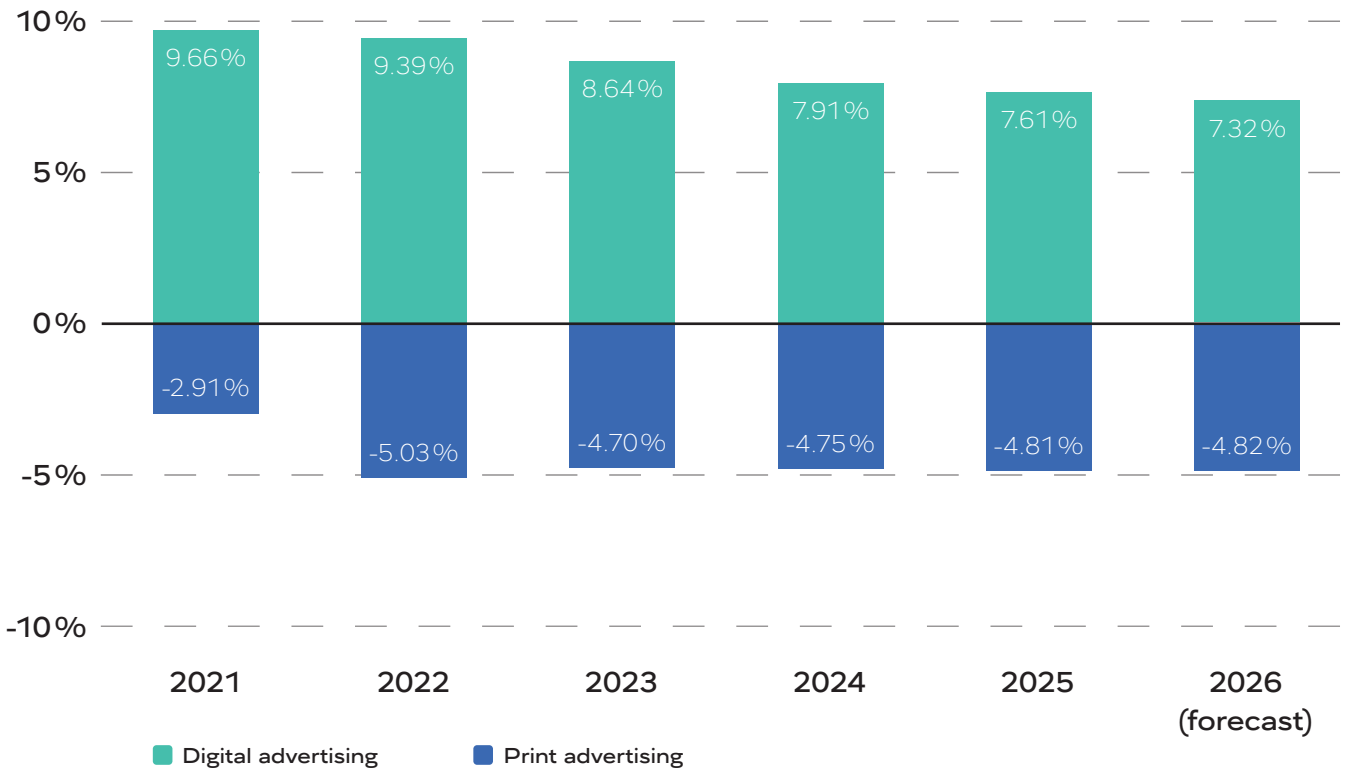
According to PwC, digital circulation revenues will almost double from US\$ 6.7 billion in 2020 to nearly US\$ 11 billion in 2026. But while the pace of that growth when stacked up against print would appear to be impressive, it has cooled in the last few years. It is not only the slower pace of growth, but the sheer disparity in total revenue that one digital subscriber brings in vs. that of a print subscriber/purchaser in different markets. Not to mention that the market is maturing, and easy subscription gains are increasingly harder to find.

By contrast, print revenue will constitute about US\$ 32.8 billion this year for daily publishers worldwide, nearly tripling that of digital circulation revenue. Yet it has declined almost 25% from 2020 to 2026. Still, it is for the foreseeable future, a significant revenue stream that publishers, by and large, simply cannot survive without.

That decline above also underscores the cost pressures of print production/distribution and frequency reductions facing them worldwide – as well as the change in reader habits – and the urgency to grow digital reader revenue models and other revenue streams.

It's the ongoing conundrum for publishers: How do we smartly transition from a heavily reliant print business to a more digital, diversified one?

Year-on-Year change in digital and print circulation revenues



Source: WPT analysis of data from PwC Global Entertainment & Media Outlook 2025-2029

Advertising development mirrors that of circulation

If you squint at the advertising development picture on the next page, it is easy to confuse that chart with that of the circulation development chart on page 15. And you could almost cut and paste the same analysis from circulation to this advertising analysis: print advertising is in deep decline, while digital advertising has increased, but at slower rates.

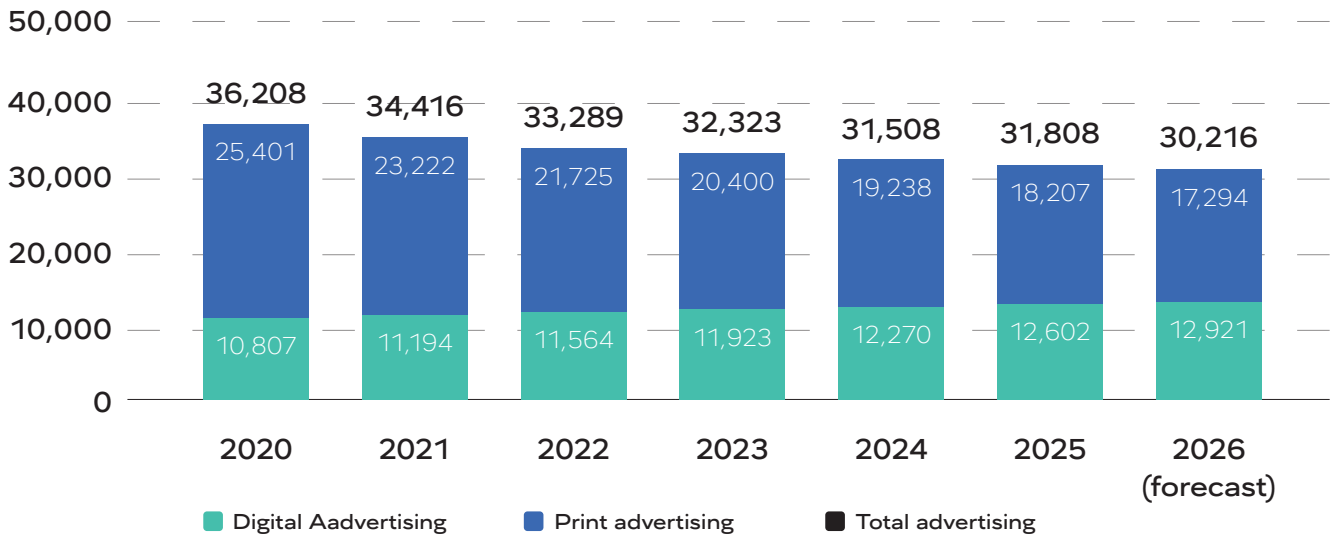
Despite overall advertising still contracting, it declined at a slower rate heading into 2026 – from **-4.95% in 2021** to a forecasted **-1.92% this year**. As the decline eases, it might suggest a gradual stabilisation, but the immense challenges of platform competition and how AI search will impact referral traffic to publishers’ sites, do not bode well for publishers banking on big ad spend.

All that said, advertising is still considered a significant and important revenue stream for publishers today and for the foreseeable future. Publishers that have a solid data infrastructure and have embraced AI, especially in the area of personalisation, are positioned to be competitive for ad spend. And trusted journalism will always offer advertisers a safe space to reach quality audiences.

Digital advertising is still growing, but the rate is steadily slowing – from +3.58% in 2021 to a forecast of +2.54% in 2026. This reflects a maturing market and rising competition from platforms and AI-driven environments.

Print advertising continues its long structural decline, with annual losses easing only slightly – from -8.58% in 2021 to -5.01% in 2026. The erosion remains deep and persistent.

Daily newspaper advertising revenue trends (in US\$ mn)

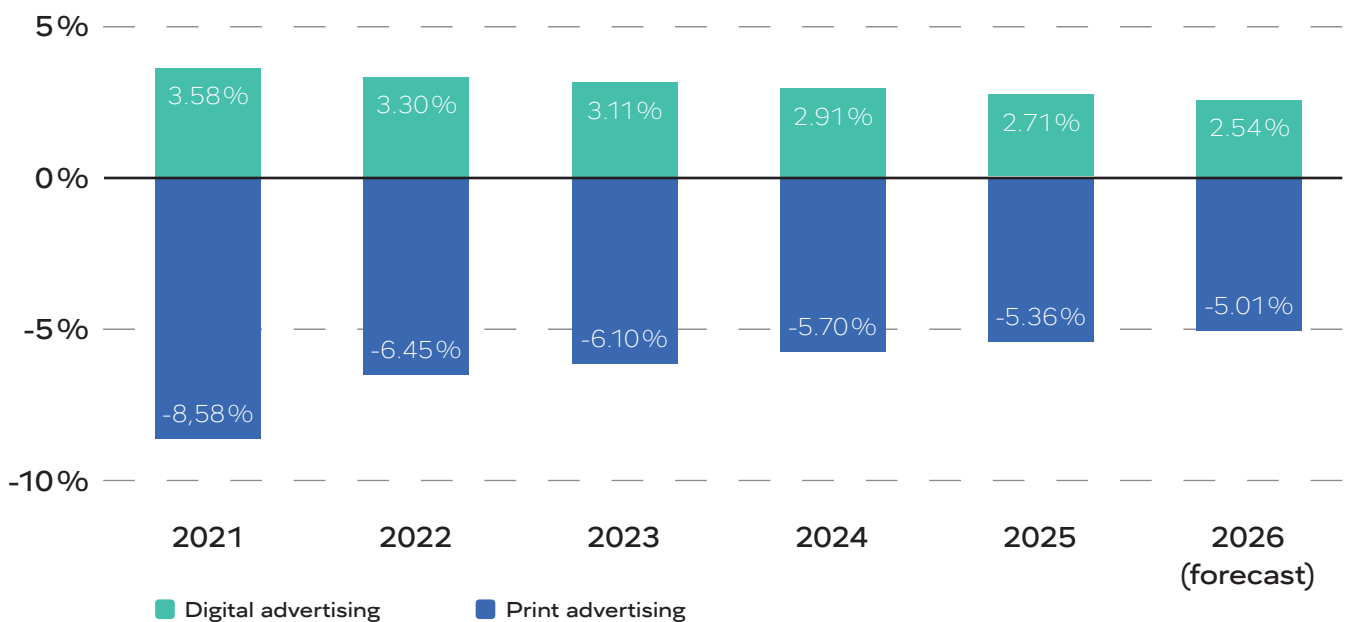


Source: WPT analysis of data from PwC Global Entertainment & Media Outlook 2025-2029

Net result: Once again, digital gains are not accelerating fast enough to offset ongoing print losses, keeping overall ad revenue on a downward trajectory.

As we will see later in our report, many of the forecasts for global advertising and digital advertising spend over the next few years show increases YoY. But drill down and those projections are not so kind to news media.

Year-on-Year change in digital and print newspaper advertising revenues



Source: WPT analysis of data from PwC Global Entertainment & Media Outlook 2025-2029

Business Outlook

In this chapter, we dive into how publishers feel about the year ahead, and some of the factors shaping these feelings.

Mid-Term business prospects

Despite the multiple headwinds that the news media industry faces in 2025, the mood in the C-Suite and among senior editorial leaders is surprisingly buoyant.

Nearly two-thirds (62.9%) of executives who responded to our survey are optimistic about the next 12 months. These confidence levels grow slightly, to 65.2%, when looking at a three-year horizon.

All in all, despite the challenges of AI, threats from the creator economy, as well as continually shifting advertising markets and consumer habits, optimism levels have hit a three-year high. This shows that although disruption continues, publishers increasingly feel that they will be able to weather the storm.

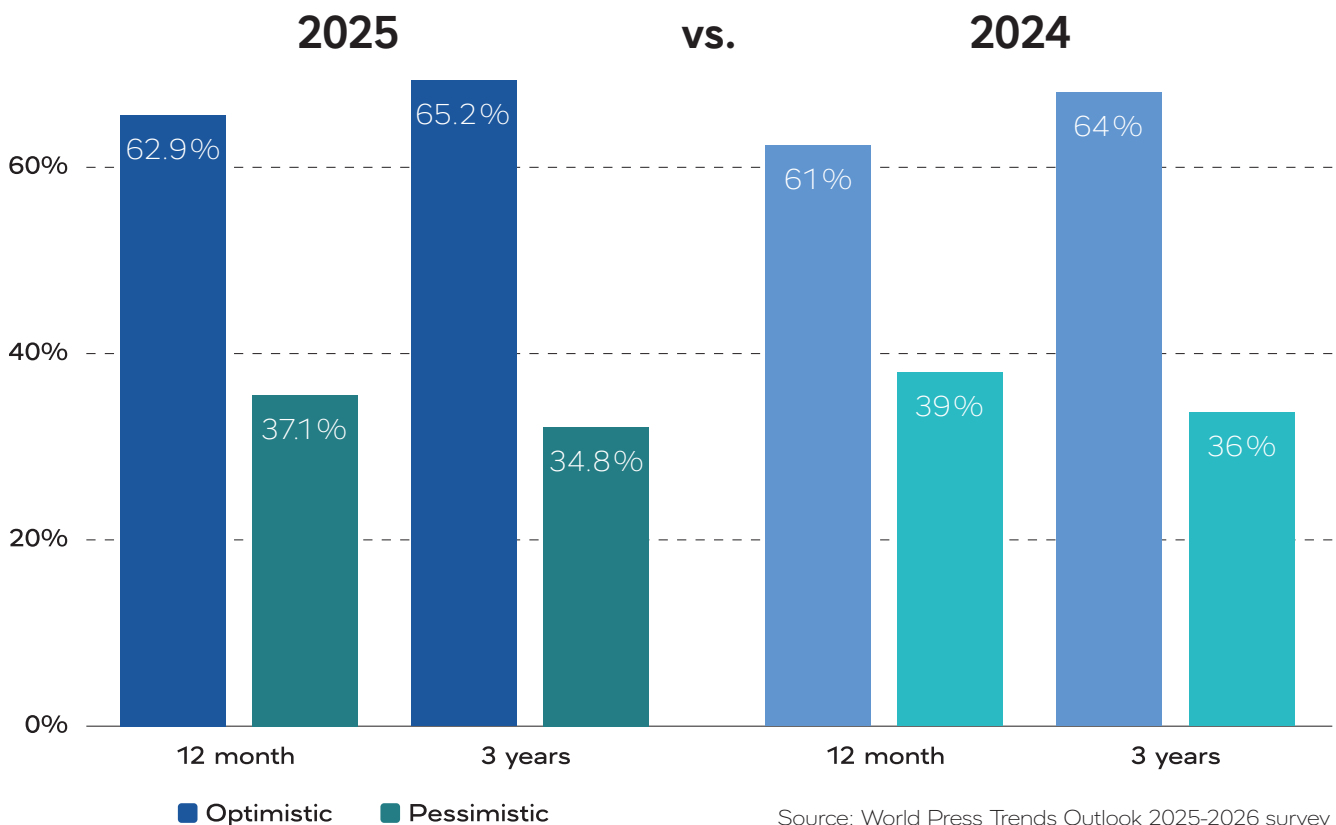
However, this sentiment is not uniform. Although consolidated data across all markets points to a picture where publishers are confident about the future, when we dive into revenue projections some divergence can be seen.

Overall projections remain positive with revenue growth projected to rise by 17%. That's a very positive increase (up from 10.6%) since our last survey (2024-25) when publishers were less optimistic about revenue projections.

Within this, anticipated revenue growth among respondents in developed markets is remarkably consistent. Expectations show some variance, with revenues projects being 9.1% for 2024-2025 and 7.5% for 2025-2026. This slight decline implies that publishers in mature markets anticipate growth levelling off.

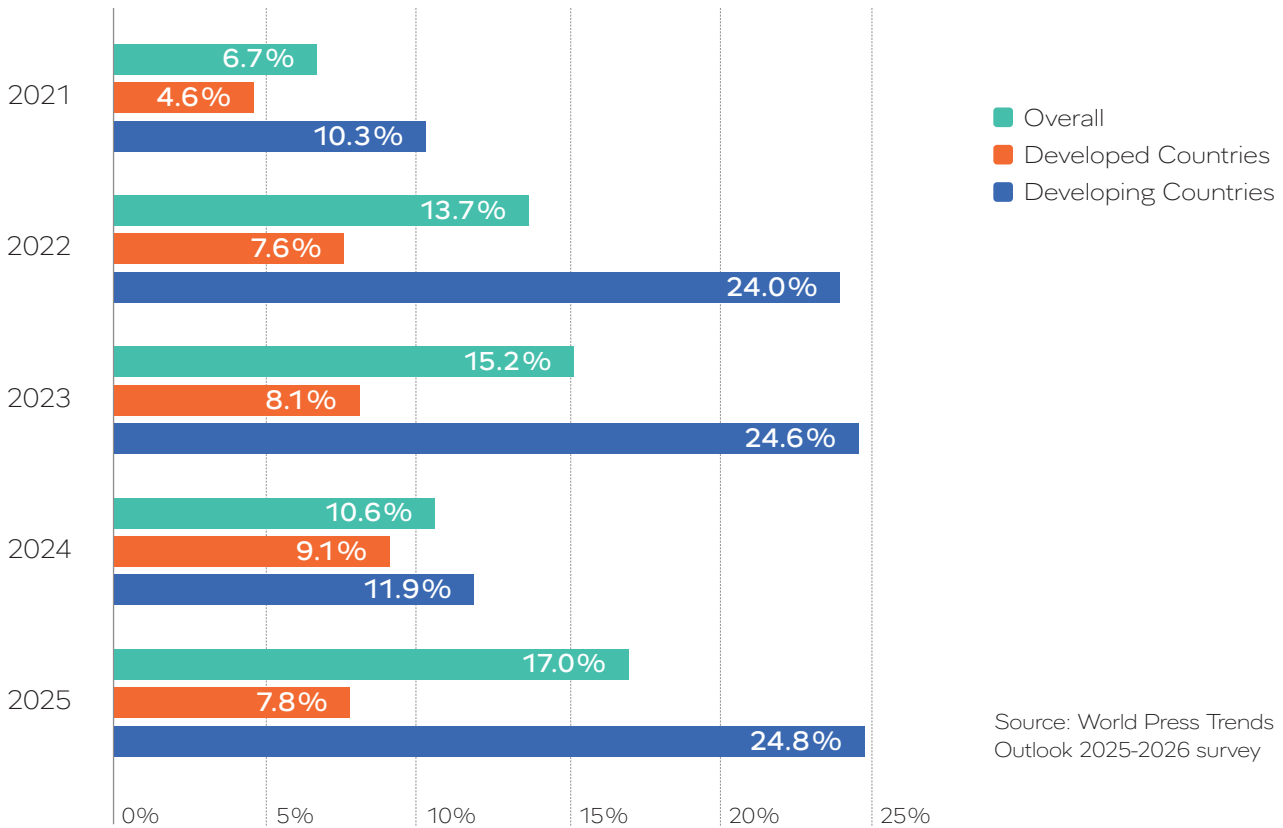
In contrast, developing markets – which were the slowest to bounce back from COVID – show both volatility and ambition. Projecting the strongest growth by far, their expectations increase from 11.9% (2024-2025) to 24.8% (2025-2026), a sizeable 12.9-point increase.

How do you feel about your company's business prospects... For the next 12 months? For the next 3 years?



Expected revenue growth compared to previous year, by market

What are your overall revenue expectations compared to the previous year?



As we shall see, while publishers globally remain optimistic, their business models vary, shaped by the markets they are in, and responses to it, rather than universal trends.

Revenues in the next 12 months

Attitudes among news business leaders are inevitably bound to be shaped by revenue projections. Here we see some divergence among our sample.

In developed markets, reader revenue continues to be the priority and nearly half of publishers (48.3%) said they envisaged it would be their leading source of income in 2026.

This belief reflects investment in areas such as subscriber retention, paywalls, and efforts to understand audience habits and needs.

At the same time, this ranking can also be partly attributed to the continued downturn of revenue from advertising. Consequently, even if reader revenues stay static for some publishers, it will be likely to constitute a greater share of overall income, due to declining advertising monies.

As a result, publishers will need to offer flexible, compelling, packages that will help to drive reader revenue. As demonstrated by outlets such as The Guardian, this includes welcome offers, ad-free packages, opportunities to pause subscriptions, access to additional content, and other benefits.

Conversely, survey participants in developing markets told us that advertising – rather than reader revenues – would be key for them in the next 12 months. Just under half (46.7%) of respondents said that advertising would be their top revenue source in the year ahead.

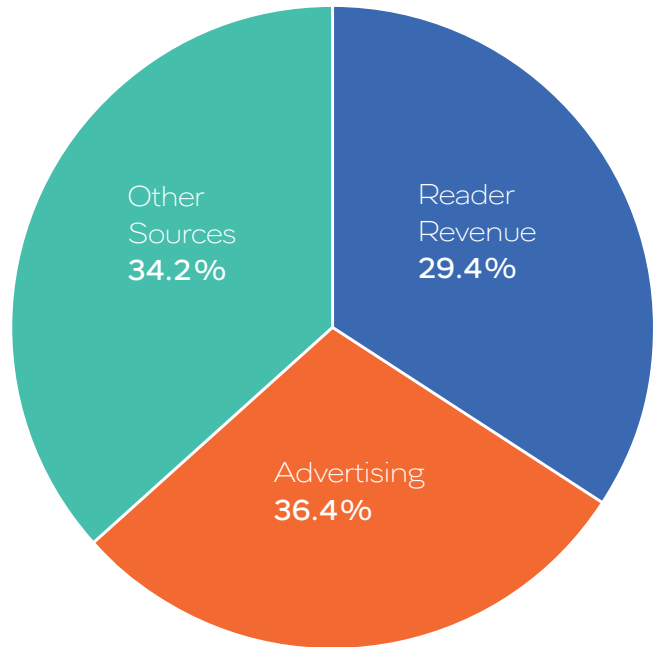
This reflects the challenges (outlined in Chapter 2 on Revenues) of getting audiences in developing economies to pay for news, as well as the continued dominance of advertising (e.g. from government sources) in these markets.

Respondents across our global sample expressed an optimism for the role that “other” income sources would play in their revenue mix. Although they trail behind more traditional income streams such as advertising and subscriptions, respondents suggest that “other” revenue streams would be worth more than a third (34.2%) of all income in the year ahead.

These figures demonstrate the extent to which publishers have diversified their core revenues, and the continued efforts that are being invested in maintaining and growing these incomes.

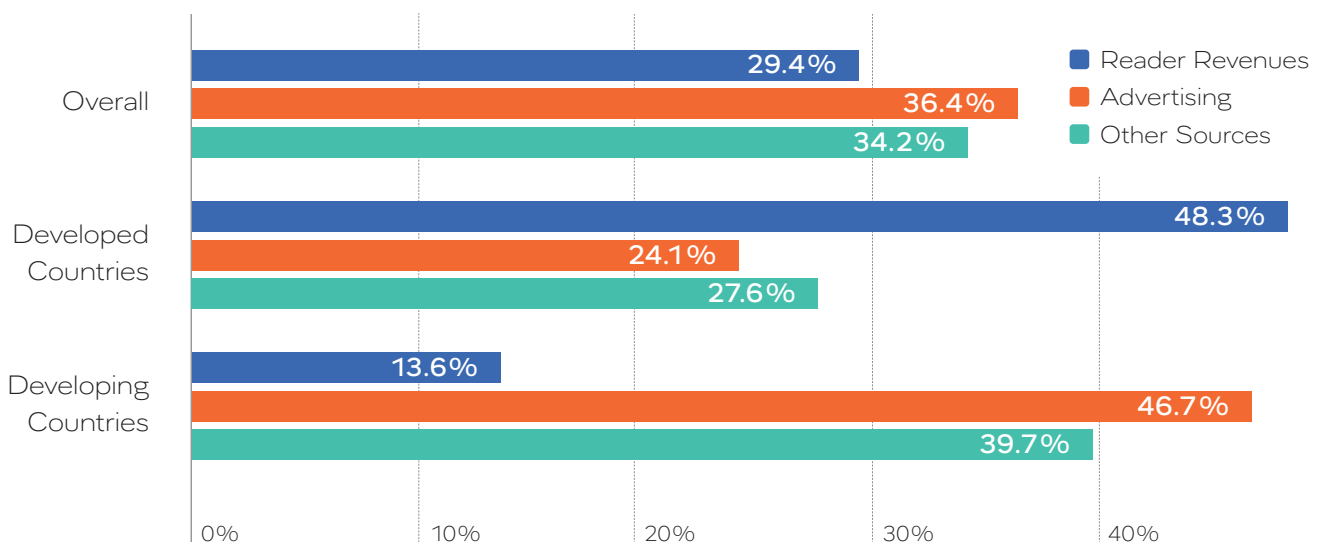
It’s notable that income from “other” sources is discernibly higher in developing markets.

Over the next 12 months, what percentage of your overall revenue do you estimate to come from the following sources?



Source: World Press Trends Outlook 2025-2026 survey

Over the next 12 months, what percentage of your overall revenue do you estimate to come from the following sources?



Source: World Press Trends Outlook 2025-2026 survey



Screenshot [via](#) The Guardian showing different tiers and mechanisms for reader support.

There “other” revenues will make up 39.7% of anticipated monies for the next 12 months, compared to developed markets where these additional revenue streams are nevertheless still worth more than a quarter (27.6%) of all income in the year ahead.

State of play: The role of AI

Our research reveals that publishers are actively implementing AI across their business operations, but adoption levels vary across organisations and workstreams. This reflects how fast this field is developing, as well as different levels of maturity in implementation.

Overall, just under half (46.2%) of publishers describe their efforts as “emergent” with a further third saying that implementation was either “advanced” (29.2%) or sophisticated (1.5%). A further quarter noted that efforts were either “nascent” (18.5%) or “seriously lagging” (4.6%).

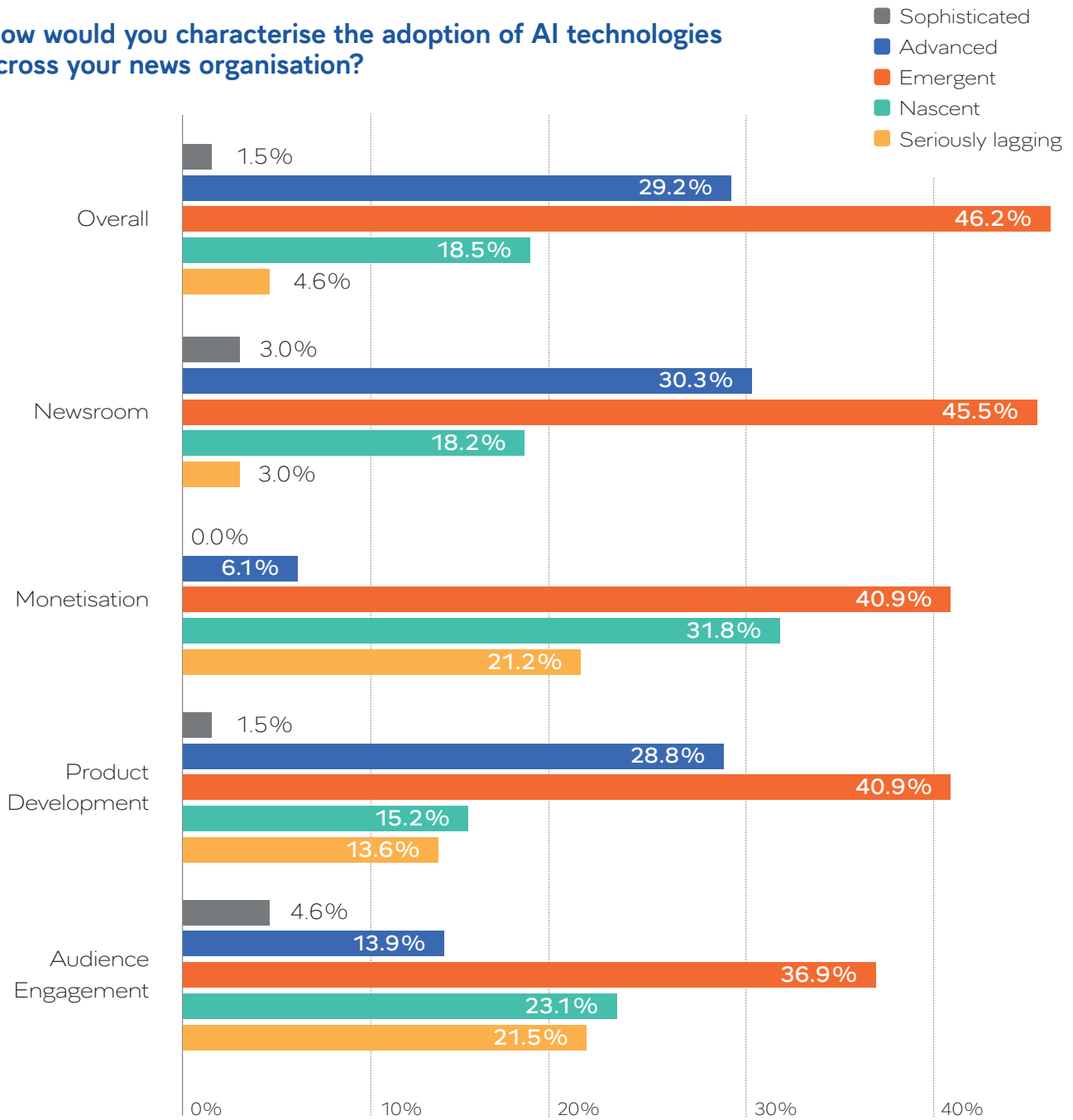
Digging deeper into specific uses of AI, confidence levels are highest in workflows associated directly with the newsroom, where over three-quarters (75.8%) of respondents said that AI adoption at their organisation was “advanced” (30.3%) or “emergent” (45.5%).

AI workflows in newsrooms can help to automate tasks from story discovery (trend spotting, data mining) to creation (summaries, translations, headlines, transcription) and distribution (personalised feeds, multi-format content). For example, Hearst Newspapers, one of the biggest media groups in the USA, is [using an AI-powered](#),¹ Slack-based tool to help with optimising headlines and SEO. In Argentina, Chequedo, a non-profit digital media outlet founded in 2010, has integrated an AI-powered assistant into Google Docs, to [support fact-checking](#).²

The areas where adoption is seen as the weakest relate to monetisation and audience engagement. As it relates to monetisation, more than half our sample (53%) described their efforts as “nascent” or “seriously lagging.” By the same token, when it comes to audience engagement, just under half (44.6%) placed their work in these same categories.

Beneath these headline figures, however, there is meaningful variation between developed and developing markets. In developed markets, uncertainty dominates monetisation, with 40% describing their position as neutral and 20% as negative, pointing to caution and consolidation rather than experimentation. In developing markets, sentiment is more polarised: while confidence is slightly higher at the positive end, 22.2% report negative views on monetisation, suggesting greater exposure when strategies fail.

How would you characterise the adoption of AI technologies across your news organisation?



Source: World Press Trends Outlook 2025-2026 survey

A similar pattern appears in audience engagement, where 28.6% of developing-market respondents report negative or very negative assessments, compared with 23.3% in developed markets. In short, adoption gaps are widespread, but they are more volatile in developing markets and more restrained – yet embedded – in developed ones.

It will be interesting to see if this changes in the year ahead, or if outlets will continue to struggle to harness

AI in their efforts to build sustainable revenue and deep audience relationships.

For many outlets, platforms, and membership bodies like WAN-IFRA, addressing this imbalance may well be an area of focus in the coming year, as news outlets seek to harness the potential of AI across the full spectrum of their editorial and business operations.

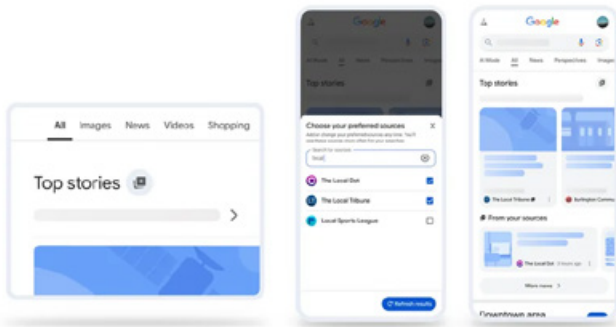


Image via Google

In doing this, new publishers will be looking to develop in-house capabilities in the form of skills and products, especially in [areas such as agentic AI](#),³ as well as continuing to develop relationships with platforms. There has been a recent flurry of [activity in this space](#).⁴

As part of this end of year momentum, Google [announced](#)⁵ in early December that it was partnering with companies such as the South Korean news agency Yonhap, the Associated Press and the Brazilian newspaper Estadão, to incorporate real-time news and information directly into its Gemini app. The tech titan is also piloting new commercial partnerships to experiment with new features in Google News. Participants include Der Spiegel, El País, Infobae, Kompas, The Times of India, and The Washington Post.

State of play: Search

Search continues to be a critical but uneven and inconsistent driver of traffic for news publishers.

In developed markets, there are a number of factors at play. Structural changes such as AI-powered snippets and chat bots, coupled with wider shifts in how audiences find and content, as well as on-going [algorithm changes](#),⁶ are impacting referral traffic in terms of volume and clickthrough rates. In responses, publishers are preparing for “Google Zero,” a [world](#)⁷ where traffic is no longer referred from Google Search to third-party sites.

To appreciate the size of this shift, the BBC notes that “An estimated [68%](#) of internet activity starts on search engines and about [90%](#) of searches happen on Google.” “If the internet is a garden,” they wrote, “Google is the Sun that lets the flowers grow.”

Not everyone, including Google, agrees with this prognosis. The media commentator [Simon Owens](#), for example, has [argued](#)⁹ that “Not all users who come to Google are looking to answer a quick question that can be addressed in a few short sentences.” “A huge portion of users come looking to conduct deeper research,” he adds, “and for that they’ll often seek out primary source material.” Besides,” he adds, “without that source material, all the LLMs will eventually become useless.”

Nevertheless, these moves reinforce the importance of diversifying traffic sources (for example, looking more to platforms like Reddit, YouTube and TikTok), focusing further on direct relationships with audiences (through newsletters, subscriber only content and events), as well as doubling-down on distinctive content that provides the depth and engagement that AI cannot replicate.

In the meantime, our data shows a highly divergent picture when it comes to the importance of Search, which continues to be an important route to eyeballs for publishers, even if that importance varies and in some cases is waning.

When looking at our global sample, just over four in ten respondents (41.2%) said traffic from Search had increased in the past year. At the same time, over a third of participants (36.8%) said that traffic levels had declined. One in five (22.1%) reported no change year-on-year.

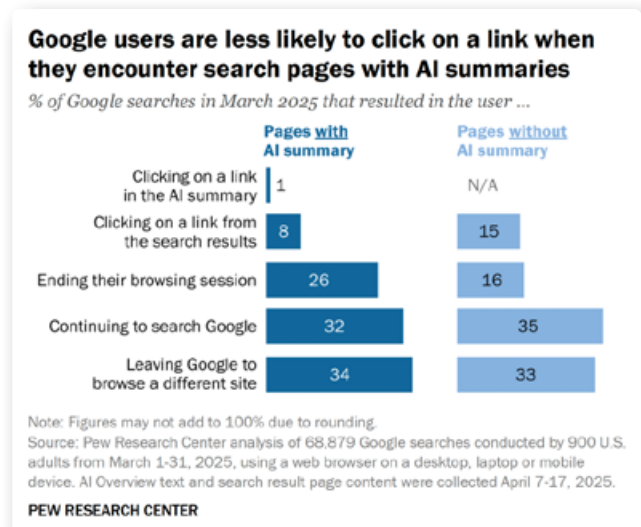


Image: [Research](#)⁸ from the Pew Research Center on how AI summaries on Google Search are shaping online behaviours

If we dig deeper, however, we find that search engines (primarily Google) are becoming less valuable for news publishers in developed markets, at the same as they become more important for referral traffic in developing countries.

In developed markets, 41.9% of respondents said that their organisation was losing traffic from search, while a third (32.3%) said they had witnessed growth in referrals over the past year.

This equation was reversed when we looked at developing markets. There almost half (48.7%) reported that traffic from search had increased in the past year. Conversely, a third (32.4%) told us they had witnessed declines.

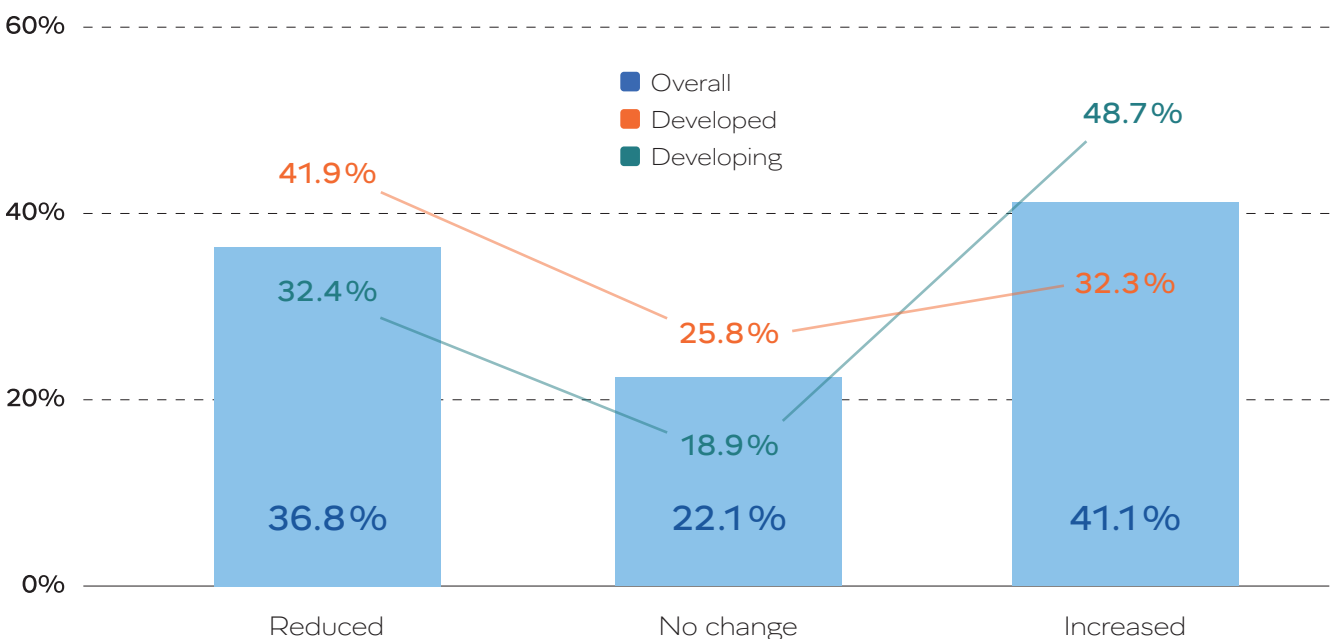
For publishers in developing markets, Search is still a growth opportunity. As more audiences come online, it's likely that search is part of the how they discover the news. Some of these markets may also be less saturated than in developed economies, allowing bigger news brands to punch through and continue to rank highly in search results.

Overall, our data points to a polarising landscape where search remains a growth channel for many publishers in emerging markets but is becoming less reliable in mature ones. Responding to these differences is important for publishers, and reminds us that publishers can't apply the same approach everywhere. Global strategies must respond to local needs and markets. There is no one size fits all solution, for Search, or any other business activity.

State of play: Creators and the creator economy

The relationship between traditional publishers and independent digital content creators is [evolving rapidly](#).¹⁰ These moves reflect the rise of the Creator Economy, and the fragmentation of audiences, many of whom increasingly gravitate away from legacy news brands towards more independent, personality-led, propositions. Goldman and Sachs has [previously](#)¹¹ predicted that the creator economy could roughly double in size to \$480 billion by 2027, and that there are north of 50 million content creators worldwide.

How has your traffic from search evolved compared to 12 months ago?



Source: World Press Trends Outlook 2025-2026 survey

A minority of publishers (16.2%) view creators and influencers as a threat, but this is not the predominant narrative. Instead, the majority (60.3%) of our respondents see opportunities to collaborate with creators.

Nearly a third of survey participants indicated that they see opportunities to identify creators, and to produce creator-like content from their own newsrooms. This means treating star journalists as internal creators, as more mainstream media outlets lean into “Personality-First Journalism.”

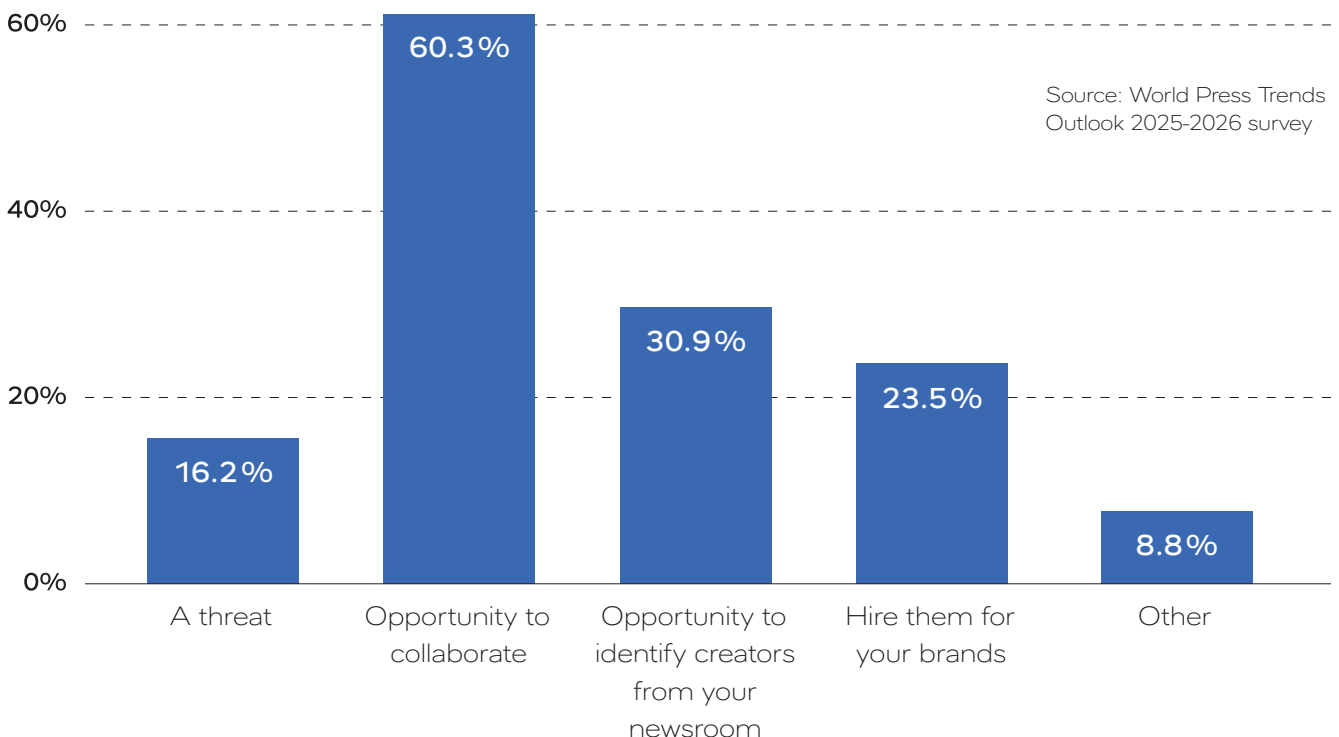
Almost a quarter (23.5%) of our sample told us that they hire creators directly to work with their news brands. In doing this, the U.S. based Local Media Association [notes](#)¹² that “Influencers aren’t a replacement for a smart social or video strategy. They’re a supplement.” “If your newsroom doesn’t already have a short-form video strategy, don’t start with influencers,” they caution. “But once your foundation is set, influencers can serve as powerful amplifiers – with the right vetting, alignment, and clear goals.”

“We’re still at the beginning of this shift to online creator-led media,” [observed](#)¹³ the Reuters Institute in a recent report covering news influencers in 24 different markets worldwide. “How it plays out will at least partly depend on the role platforms play in promoting valuable and useful content, the further development of business models to support these creators, and the continued interest of audiences around the world.”

Alongside these factors, the responses of publishers may also matter. Decisions about whether and how news organisations engage with creator-led formats, through competition, collaboration, or adaptation, may further shape how this part of the news ecosystem evolves.

Perhaps the biggest challenge for news publishers is to determine different partnership models, and ensuring that creator-led experimentation and other efforts are clearly aligned with editorial values and revenue strategies. Creator-led news formats are increasingly part of audience’s news and information habits, and this trends looks only set to continue.

How does your news organisation currently view or engage with news creators and influencers?



Publishers therefore have must not only engage with this sector, but also continue to learn from it, and the formats, editorial practices, distribution strategies, and audience relationships it has developed.

State of play: Relationships with tech platforms

At first glance, the relationship between publishers and tech platforms appears stable. More than half (54.3%) of respondents say their relations with platforms haven't changed over the past year. A further quarter (27.9%) say that relationships have improved, with under one in five (17.8%) saying that relationships have worsened.

However, once again, we do see variances based on geography.

In developed markets, platform-publisher relationships have essentially plateaued. Nearly two-thirds (62.8%) report no change in these relationships over the past year, with just one in five noting improvements (18.8%) and a similar number suggesting a decline (18.4%). This suggests that publishers in mature markets are experiencing an element of stability, despite the upheavals of the AI-age and changes in algorithms and traffic referrals.

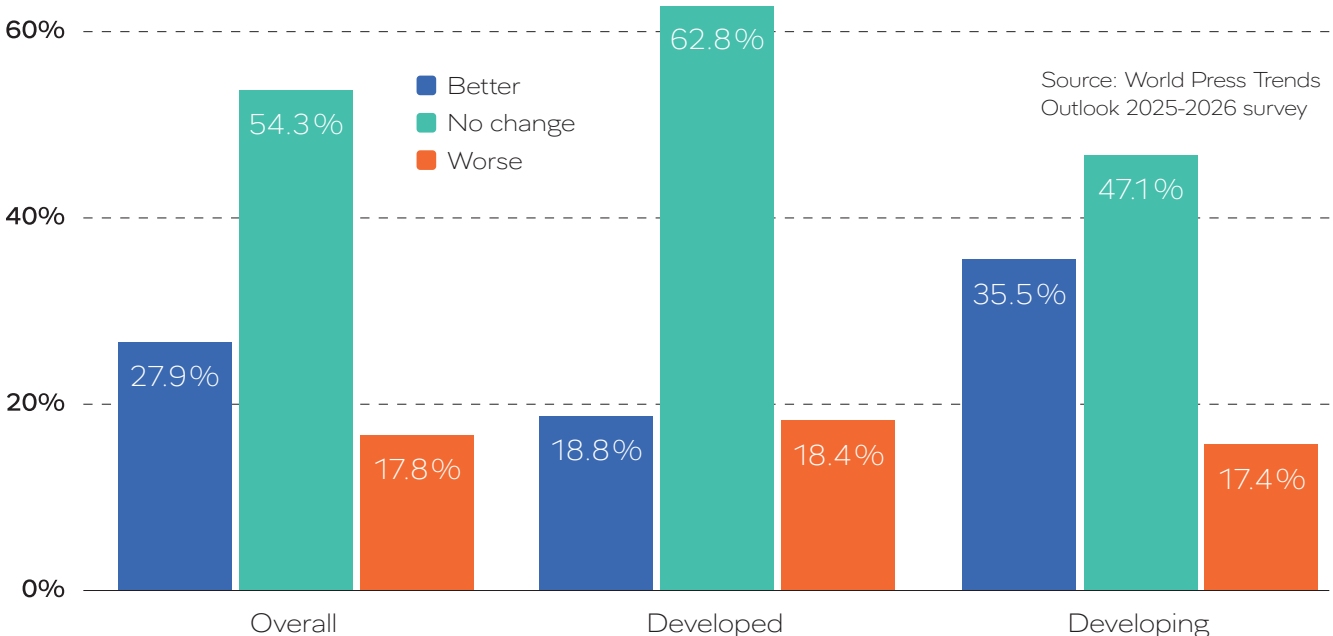
Developing markets tell a very different story. Here, relationships are far more fluid. Over a third (35.5%) report improved relations in the past year, almost double the rate seen in developed economies. Yet, at the same time, only 47.1% report stability. This difference may reflect ongoing investment from platforms in some developing markets, as they continue to grow their user base. In turn, this may offer more – or different – opportunities for partnerships.

When we look beyond these aggregated figures to examine specific platform categories, we see an even more pronounced range of relationships.

Across nearly every major platform category except social media, publishers report weaker year-on-year relations in 2025 compared with 2024.

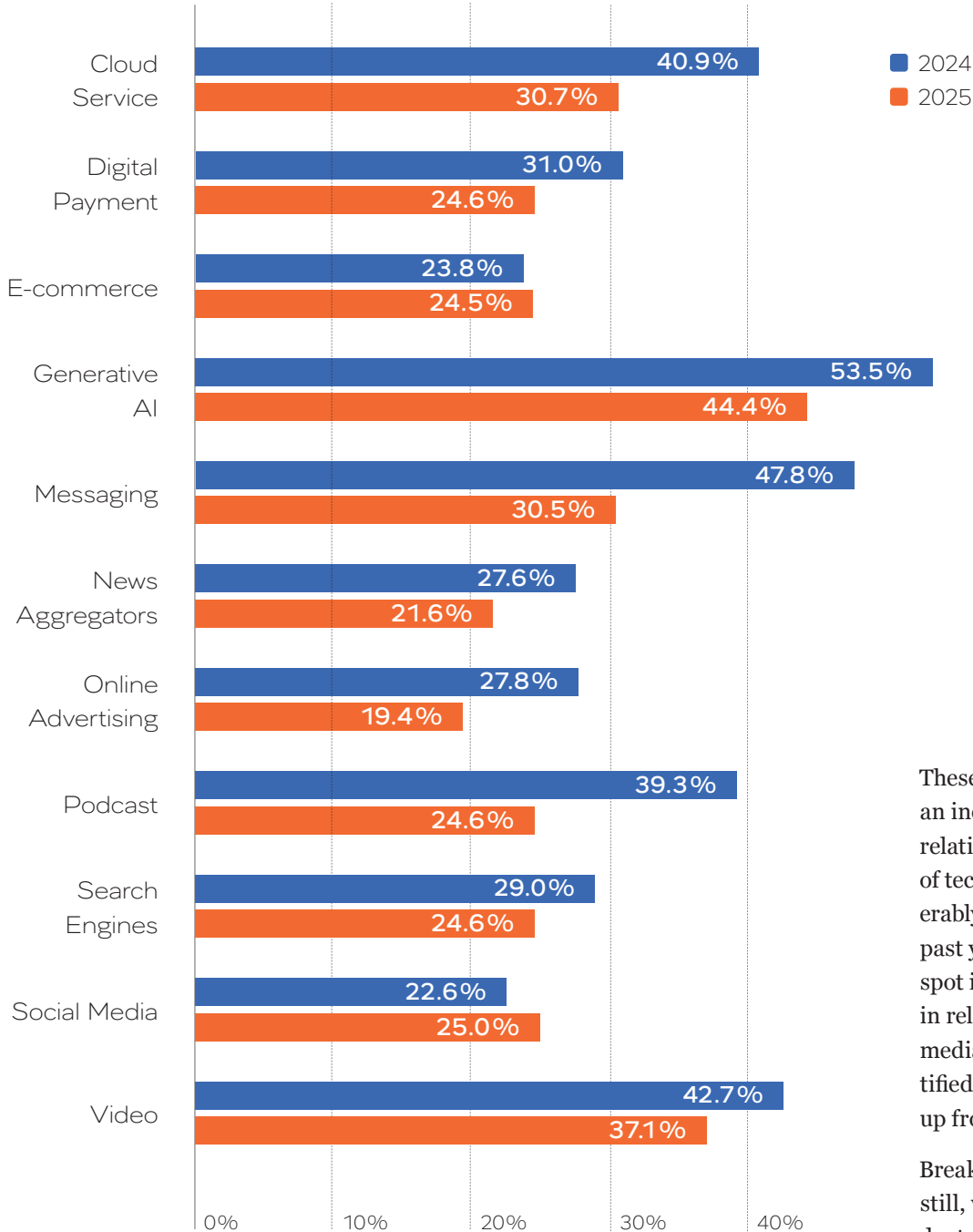
In many cases, these declines are substantial. Publisher confidence in generative AI platforms dropped from 53.5% to 44.4%. Messaging platforms saw an even steeper fall, from 47.8% to 30.5%. Relationships with podcast platforms declined from 39.3% to 24.6%, and those with cloud services from 40.9% to 30.7%.

In the past year, how have relations with various tech platforms evolved in your respective country?



In the past year, how have relations with various tech platforms evolved in your respective country?

% of respondents who say relations have improved



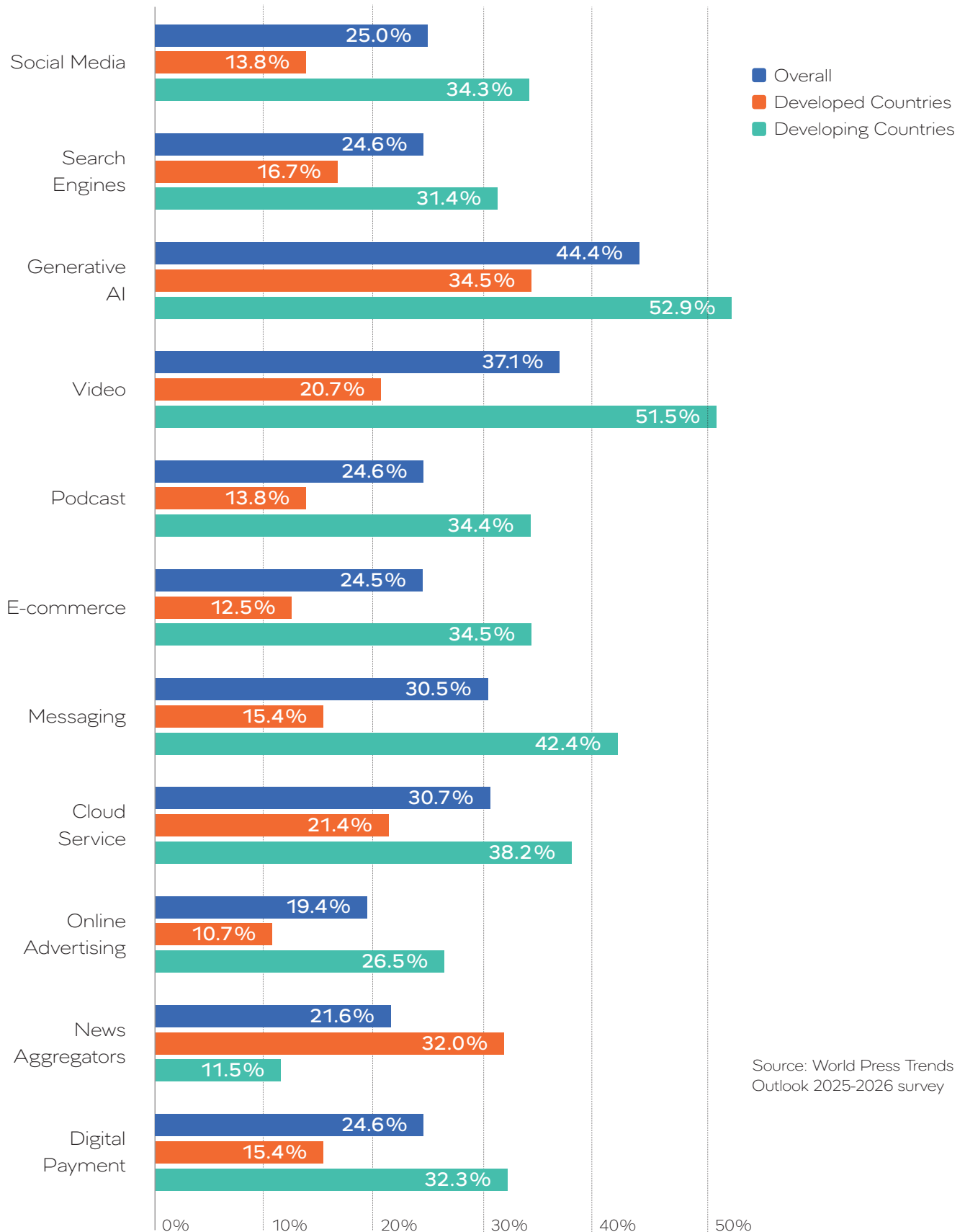
Source: World Press Trends Outlook 2025-2026 survey

These numbers point to an industry that has seen relationships with a number of tech players cool considerably over the course of the past year. The one bright spot is a modest increase in relationships with social media companies, as identified by 25% of our sample, up from 22.6% in 2024.

Breaking this down further still, we see that respondents in developing countries cite better relationships with tech players than their developed world counterparts. The exception is in relations with news aggregators, which fell even more than in developed markets.

In the past year, how have relations with various tech platforms evolved in your respective country?

% of respondents who say relations have improved



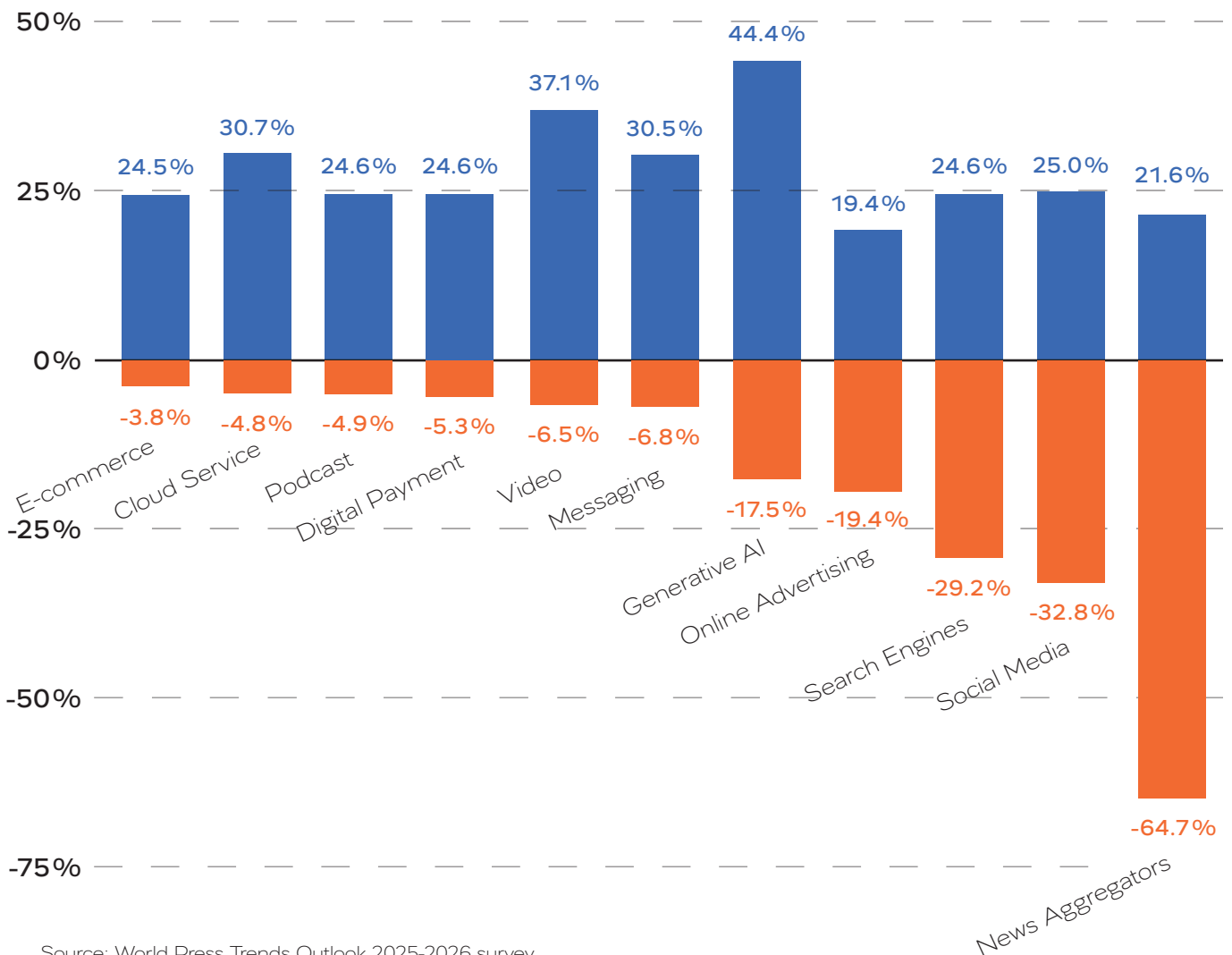
Source: World Press Trends Outlook 2025-2026 survey

This apparent near collapse in aggregator relations over the past year stems from major and ongoing tensions between these two parties. Issues contributing to this picture include traffic declines, algorithmic changes and revenue partnership models. As a result, our survey data suggests that for many publishers, aggregators are delivering diminishing returns, both financially and in terms of traffic. This is reflected in a staggering net sentiment of -64.7%, by far the steepest decline across all platform categories that we surveyed.

Outside of this, when analysing platform sentiments in more detail, it's noticeable that some of the newer dynamics – such as those associated with Generative AI, video platforms, cloud services, and messaging apps – tend to show a net positive. In contrast, sentiment has declined the most in areas where relationships have arguably been in place for longer.

In the past year, how have relations with various tech platforms evolved in your respective country?

% of respondents who reported improved vs. worsened relations



Source: World Press Trends Outlook 2025-2026 survey

Search engines register a net sentiment of -29.2%, meaning that more publishers report worsening relations than improving ones. Social media platforms, despite an upward curve in confidence levels across our whole sample, still show net negative sentiment of -32.8%. Online advertising platforms register -19.4%, the same percentage as those who indicated that relationships had improved, reflecting continued instability in ad markets, as reflected in our section on Revenues (Chapter 2).

Overall, what emerges from this data is a series of dependent, yet strained, relationships. Publishers know that they need these platforms to reach audiences and generate revenue. However, they also tell us that in many cases these relationships are deteriorating. This tension is most pronounced in areas where publishers are most familiar, relationships with platforms related search, distribution on social networks, advertising revenues, and third party news aggregators.

Offsetting this by building effective relationships with newer platforms and verticals will take time. But if relationships with traditional platform providers (we recognise that some of these newer activities are in space owned by the same companies) then this may just encourage publishers to accelerate the moves that are already underway to engage with audiences in new ways, and double-down on their efforts to monetise these moves.

The publisher-platform relationship has long been a complicated and complex one. If our data shows us anything, it's that this fragile state of affairs only looks set to continue.

Revenue Trends

This chapter explores how revenue strategies are continuing to change and evolve. These dynamics include a continued concentration on diversification, manifested in the growth of digital, the declining – yet ongoing – significance of print, as well as moves to grow ancillary revenue streams in areas such as events, licensing and e-commerce.

The big picture

While print remains the largest single revenue source at 43.6%, the balance is shifting as digital income (31%) and other streams increasingly dominate the total financial mix.

Based on our survey data, digital revenues, when combined with monies from “other” sources such as events and licensing, are responsible for 56.4% of publisher’s total revenues.

With “other” sources accounting for 25.4% of publisher revenues in 2025, this finding demonstrates how a blend of digital and other income streams are increasingly the financial reality for a growing number of news organisations.

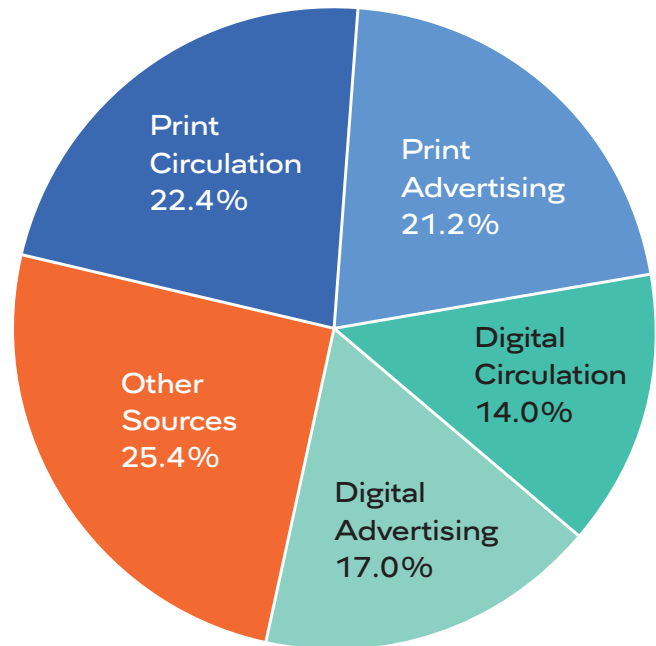
As we enter the second half of the decade, publishers are increasingly gravitating away from print and becoming digitally-led, with their finances following suit. The financial pillars of reader revenue, data-driven digital advertising, and diversified income streams, are increasingly the norm for many media companies.

That said, as we have cautioned in previous years, print’s impact and value should not be ignored. Print circulation is the second-largest individual source of income for our survey respondents. It is still worth almost a quarter (22.4%) of all revenue, though this percentage continues to decline.

Print advertising not only remains considerably more profitable on a per reader basis, based on the experience of our survey participants, print advertising also continues to bring in more monies than digital advertising (21.2% vs. 17%).

Outside of these two strands (advertising and subscriptions), revenues from other sources continue to be core to the financial health of many publishers. Once again, these revenues are worth around a quarter of income for news publishers (25.4% in 2025 and 23.8% in 2024), showing how integral they are for many outlets. As a result, many publishers are persisting in efforts to nurture and expand these secondary income streams, given their continued contribution to the financial picture of many organisations.

What percentage of your total revenue comes from the following sources?



Source: World Press Trends Outlook 2025-2026 survey

Preparing for the post-print era

In recent years, monies from print circulation and print advertising, traditionally the two biggest revenue pillars for publishers, have both steadily declined.

Just four years ago, print circulation represented 25.9% of revenues among our survey respondents. This had dropped slightly to 22.4% by 2025. Over the same period, print advertising dropped from 30.3% to 21.2% of publisher revenues. Taken together, that’s a 12.6% decline of overall revenues coming from print in four years, demonstrating that while these monies remain important, it is incumbent on publishers to move away from a reliance on print, while - at the same time - also seeking to preserve this income stream for as long as possible.

This shift from print has been driven by both advertising revenues and reader attention moving online.

Looking at readership alone, global print newspaper and magazine readership has fallen sharply from 2.1 billion in 2017 to 1.4 billion in 2025. This audience is expected to fall further still to just 1.1 billion by 2030, [suggests](#)¹⁴ Statista Market Insights.

The Dramatic Decline of Print Advertising

Estimated print advertising revenue for newspapers and magazines in the U.S. (in billion U.S. dollars)

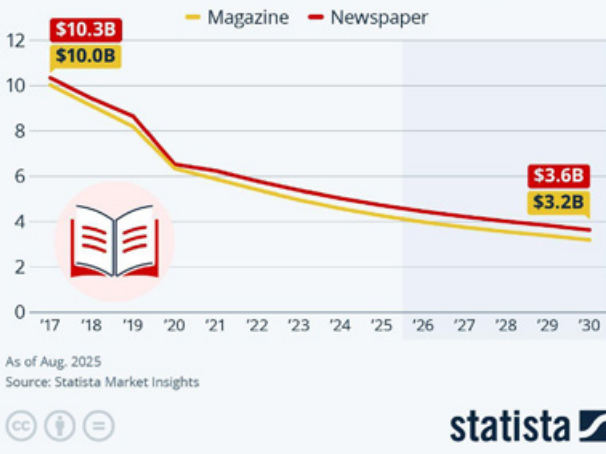


Image via Statista

In contrast, digital readership continues to grow, primarily driven by adoption of smartphones. This audience has risen from 900 million in 2017 to an estimated 1.4 billion in 2025. By the end of the decade online readership is projected to hit 1.7 billion in 2030. And advertising budgets have, naturally, followed suit.

Yet, at the same time, data from WARC [finds](#)¹⁵ that spending on news brands worldwide has dropped 33.1% since 2019. It's still a \$32.3 billion market, but that is a major fall.

As WARC's researchers put it: "The advertising industry has a breaking news problem. Today's abundance of hard news stories – from trade wars to armed conflicts – draw audiences but not ad dollars to content publishers and broadcasters."

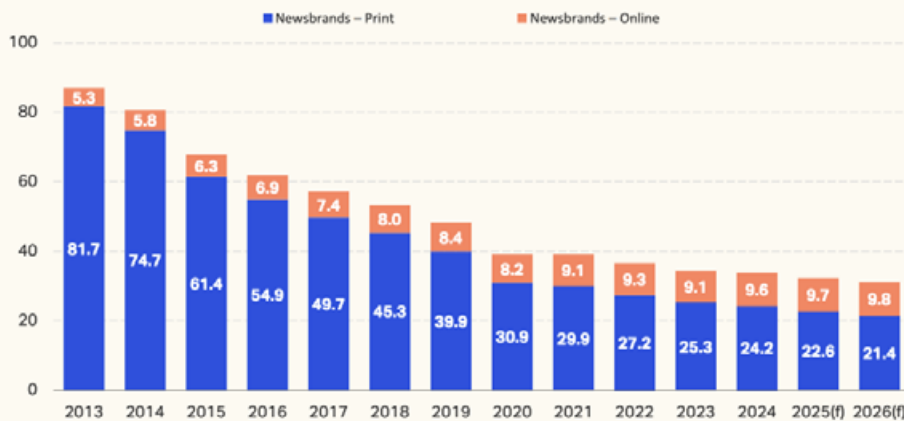
These moves continue to echo trends that we have seen in previous years, with global advertising spend continuing to swell, while news publishers' shares of these spoils continue to diminish.

Print advertising was forecast to fall -3.1% in 2025, WPP [projected](#),¹⁶ to \$45.5 billion. At the same time, global advertising grew at an anticipated 6% in 2025, with total 2025 ad revenue reaching \$1.08 trillion. Within this, digital was expected to account for 73.2% of global ad revenue in 2025. This rises to 81.6% when "digital extensions" such as streaming TV, Digital Out Of Home (DOOH), and digital print are included.

And, as if to pour salt into the wounds, more than half of content-driven advertising revenue was expected to come from platforms like TikTok, YouTube, Kuaishou, and Instagram Reels in 2025.

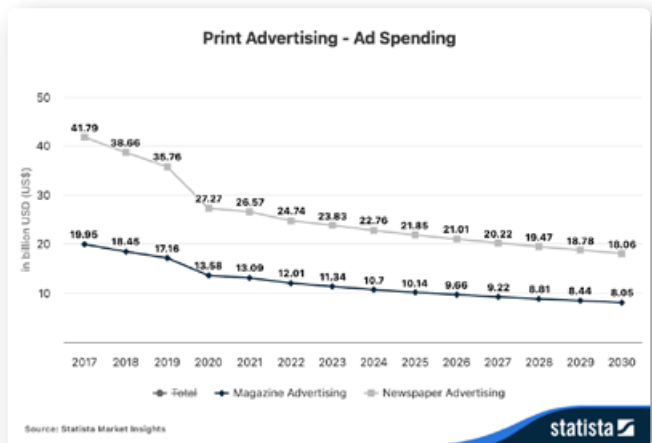
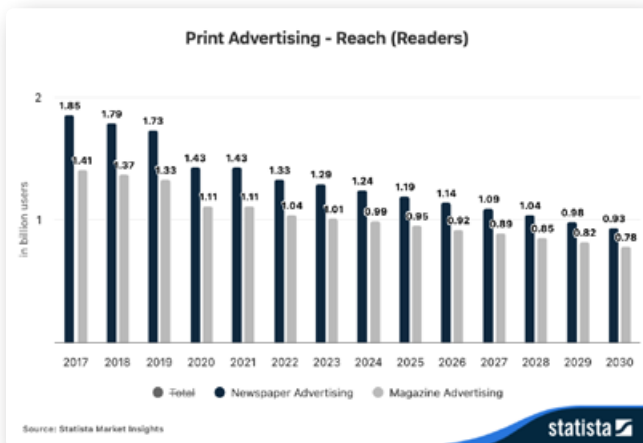
Global, Print and online newsbrand advertising spend

USD, billions



Note: Periods denoted with (f) are WARC forecasts.
Source: WARC Media

Image via WARC



Images via Statista

Classifying these channels as “creator-generated revenue,” WPP predicted these revenues would hit \$184.9 billion in 2025, up 20 percent from 2024. Furthermore, by 2030, they expect this to more than double to \$376.6 billion, accentuating the challenge faced by traditional publishers to access advertising dollars.

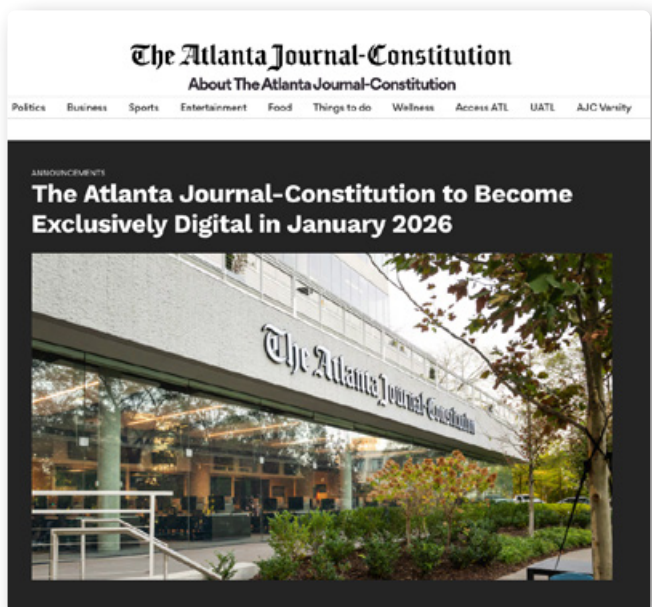
Bringing this back to print, jointly, total income from print dropped from 56.2% of overall revenues among our survey participants in 2021 to 43.6% in 2025. That’s a 22.4% decline (shown as a percentage decrease) in under half a decade. Put another way, it’s a 12.6% drop as a share of total revenues. Whatever way you look at it, the rapid erosion of print revenues for most publishers has been noticeable; and as we have known for some time, digital advertising is never going to be a like-for-like replacement, making the need for revenue diversification an on-going strategic imperative.

As a result of print’s decline, American news outlets such as The Atlanta Journal-Constitution (AJC) and the Portland Tribune have announced moves to become online-only publications.¹⁷ “Relying on printing presses and delivery trucks to distribute the news simply isn’t the best way for the AJC to serve you anymore,” wrote¹⁸ Andrew Morse, AJC’s President and Publisher, in a note to subscribers.

The decision by AJC to become a digital-only outlet came 157 years after the paper first started and followed double-digit digital subscriber growth and investments in areas such as product development, engineering, data, marketing, and newsroom modernisation.

Meanwhile, the UK-based B2B travel trade magazine TTG revealed in October that it was to close its print edition after 72 years. According¹⁹ to Press Gazette, print brings in about 15% of the company’s revenue, with digital (45%) and events (40%) contributing the lion’s share of their income.

These moves, and others like them around the world,²⁰ highlight how some news publishers are navigating print’s decline, by pivoting to other ventures, both in terms of revenue streams as well as routes to eyeballs.



Screenshot via The Atlanta Journal-Constitution

This rate of change and the shift away from print consumption and revenues varies on a market by market basis, with some places such as India bucking the trend.

In the first half of 2025, a number of both English and Hindi dailies recorded a [growth in circulation](#).²¹ The website Adgully, which is based in Mumbai, has pointed to innovations across India's print sector that have helped with this durability, although many of these ideas (such as "cross-media strategies, integrated print with digital offerings, and ... hyper-local and regional editions") are not unique to the sub-continent, and have not necessarily seen the same results elsewhere.

Perhaps more strikingly, the site [notes](#)²² that "industry experts point to a growing perception of print as a trustworthy and less cluttered medium in an era dominated by digital misinformation." "Newspapers," they write, "by virtue of their editorial standards and verification mechanisms, continue to enjoy high credibility among readers – a factor that increasingly differentiates them in the media ecosystem."

These factors are not necessarily unique to India. Media Voices' [Peter Houston](#) authored a report, [Inside the Print Revival](#),²³ which examined the resurgence of print magazines, arguing that print is "thriving, adapting to fit growing audience demand for premium products that deliver curated, collectible experiences in direct contrast to digital's endless scroll." By the same token, San Francisco-based Palladium Magazine has [contended](#) that "The printed page is not obsolete, but the antidote to an increasingly ephemeral, frenetic, and exploitative online reading experience."

These examples show that there is still life in print, and some publishers are finding the medium more resilient than others. However, arguably, these are the exceptions, rather than the rule. For most media companies, print continues to be an important part of their portfolio, but it's also one that is typically offering diminishing returns year-on-year.

Digital reader revenue

In contrast to the uneven picture seen across revenues from print, among our survey sample, we continue to see a consistent growth in income from digital sources.

Digital circulation grew consistently from 9 % in 2021, to 14 % in 2025, a percentage increase of 55.6 % in under five years, underscoring its strategic importance for news publishers.

For many news outlets, the cornerstone of these efforts are the recurring reader revenues that come from digital subscriptions. Across our sample, just under six in 10 news organisations (58.5 %) now offer a digital subscription, rising to more than seven in 10 outlets (72.9 %) in developed markets.

Efforts to garner and maintain subscribers continue to grow more sophisticated, as AI technologies support efforts to reduce churn and publishers embrace the need to avoid a "one size fits all" approach.

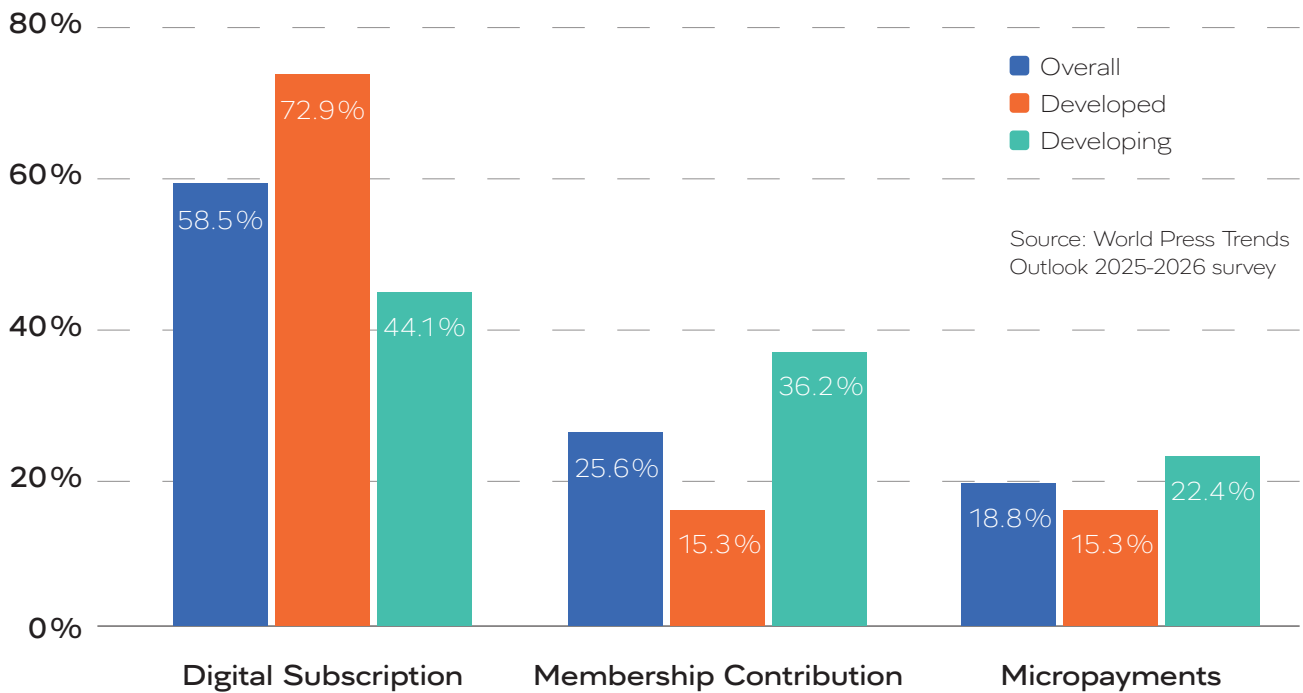
Le Monde, for example, has introduced tailored offers based on data analysis and subscriber behaviours so that subscription offers reflect different user profiles and price sensitivities. Subsequently, "we've seen a 10 percent increase in digital subscriptions alongside a 12 percent rise in revenue," [Flavia Barbosa Ferreira](#), Head of Marketing Retention at Le Monde, [said](#)²⁴ at WAN-IFRA's annual World News Media [Congress](#) in Krakow.

More widely, although some of the biggest news sites in the world continue to see an uptick in digital subscribers – [data from Press Gazette](#)²⁵ earlier in 2025 pointed to growth of 13 % at the 50 leading paywalled news publishers in the world – for others the going is a little tougher.

As the latest [Digital News Report](#)²⁶ put it, "In most countries we find traditional news media struggling to connect with much of the public, with declining engagement, low trust, and stagnating digital subscriptions."

Reflecting on a sample of ongoing subscription levels in 20 different (mostly western) countries, they recounted that these numbers had more than doubled in the past decade. This growth has leveled off and "looks to have hit a ceiling." "Publishers have already signed up many of those prepared to pay," the authors wrote, "and in a tight economic climate it has been hard to persuade others to do the same."

Does your organisation have some form of ...



In response, it is imperative for publishers to innovate, offering fresh packages and mechanisms to entice audiences into taking out subscriptions.

[Bundling](#)²⁷ offers one such route, combining in-country and global content from the same stable, or as a result of content-sharing partnerships. News Corp [brought together](#)²⁸ three of its best-known publications in October 2025, enabling subscribers of The Australian to also be able to access The Times of London and The Wall Street Journal.

A number of European publishers have [partnered](#)²⁹ with The New York Times to offer their subscribers access to the NYT's suite of content. Partners include Politiken in Denmark, El País in Spain, Italy's Corriere della Sera and The Irish Times (Ireland), as well as Le Monde.³⁰ The Gray Lady has also continued to expand its [partnerships with other U.S. publishers](#).³¹



Image via Mediaweek



Screenshot [via](#) Facebook

Alongside these moves, the Times has also launched a [family subscription](#)³² option called the “All Access Family”. This allows up to four individual users to share one subscription, each with their own login and personalised experience.

Others, perhaps, take a slightly more contrarian view, wrapped up in traditional and other cultural considerations.³³ In Japan,³⁴ the Yomiuri Shimbun, the newspaper with the highest circulation in the world, continues to only offer digital access to print subscribers.



Image [via](#) Substack

And some publishers have determined that subscriptions don’t necessarily work for them.

Frontier Fintech Newsletter, which covers the African Fintech industry, [decided](#)³⁵ in September to drop the paywall on its Substack, recognising that it only contributed about 10% of their revenues, with the remaining 90% coming from sponsorships and [advisory work](#).³⁶ “A paywall also slows audience growth,” reasoned CEO and Founder [Samora Kariuki](#). “From our analytics, roughly 1 in 10 people who click “Subscribe” end up actually subscribing – they drop off once they see the different paid options. That significantly throttles growth and therefore the reach of both the media and advisory business.”

Meanwhile, reflecting on the experience of media in Zimbabwe but with lessons for companies in other developing markets, Internews has [pointed](#)³⁷ to factors such as economic hardship, as well as low levels of digital literacy and limited internet access in rural areas, as barriers to building digital subscription revenues.

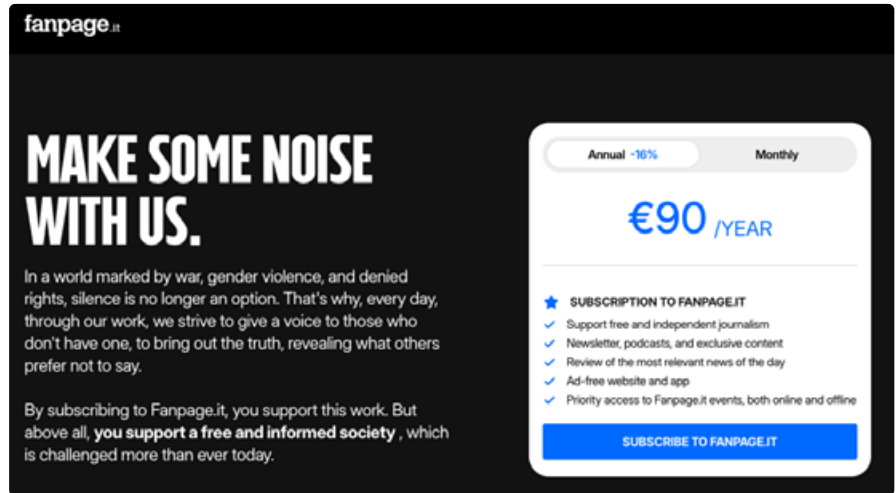
Alongside this and again echoing sentiments applicable in other countries around the world, “Many Zimbabweans remain unwilling to pay unless the content offers unique, exclusive value,” they note, “and the prevalence of free news on social media further complicates the viability of paywalls.”

Against this backdrop, membership models can offer a potential remedy. They exist worldwide, but are more established among our survey participants in developing markets (36.2% vs 15.3%).

The South African publisher Daily Maverick is perhaps the poster child for these types of membership models, with [40% of its revenues](#)³⁸ generated by member-driven support. The South African publisher has a high customer lifetime value, [Styli Charalambous](#), the Daily Maverick’s co-founder, CEO and publisher [told](#)³⁹ Pugpig, in late-2024, because “after three years, 85% of people who start as a member are still there.”

Fanpage.it, “the Italian website that went from gossip to award-winning scoops,” as The Guardian described it in a [2022 profile](#),⁴⁰ blends the language of subscription and membership models, by referring to its subscribers as “Supporters.”

Screenshot, auto-translated from Italian, via fanpage.it



Supporters can pay for a monthly or annual package, which allows them access to exclusive content including newsletters and podcasts, as well as an ad-free experience on their app and website, and priority access to online and in-person events. The rest of their content is available for free, which – in line with the public media model in the United States – is promoted as something that Supporters make possible.

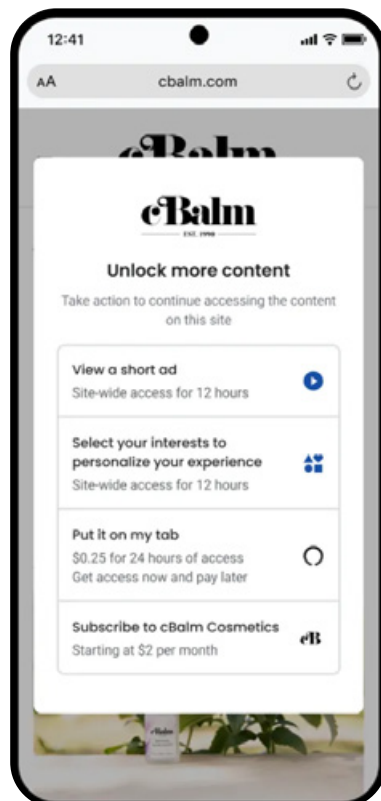
Other strategies to note include the increasing importance placed on Games as well as continued interest in micropayments and their feasibility (and reliability) as an income source.

Games have long been seen as a potential gateway for audiences to news content. In some instances, they can also operate as mechanisms for standalone subscriptions. The German news outlet Der Spiegel has an average [900,000 users](#)⁴¹ playing daily news quizzes, with the link to its puzzles being the most clicked-on link in their morning newsletter.

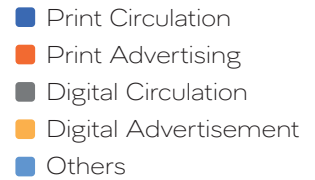
The Dutch public broadcaster NOS [published](#)⁴² its own game on Roblox, an online gaming platform popular with children and teens. The game features a virtual studio where children can par-

ticipate in news quizzes and play at being reporters. And across the pond, in another initiative designed to broaden access and encourage younger audiences to engage with the news, The Atlantic has made its online journalism and archive [freely available](#)⁴³ to every public high school in the United States.

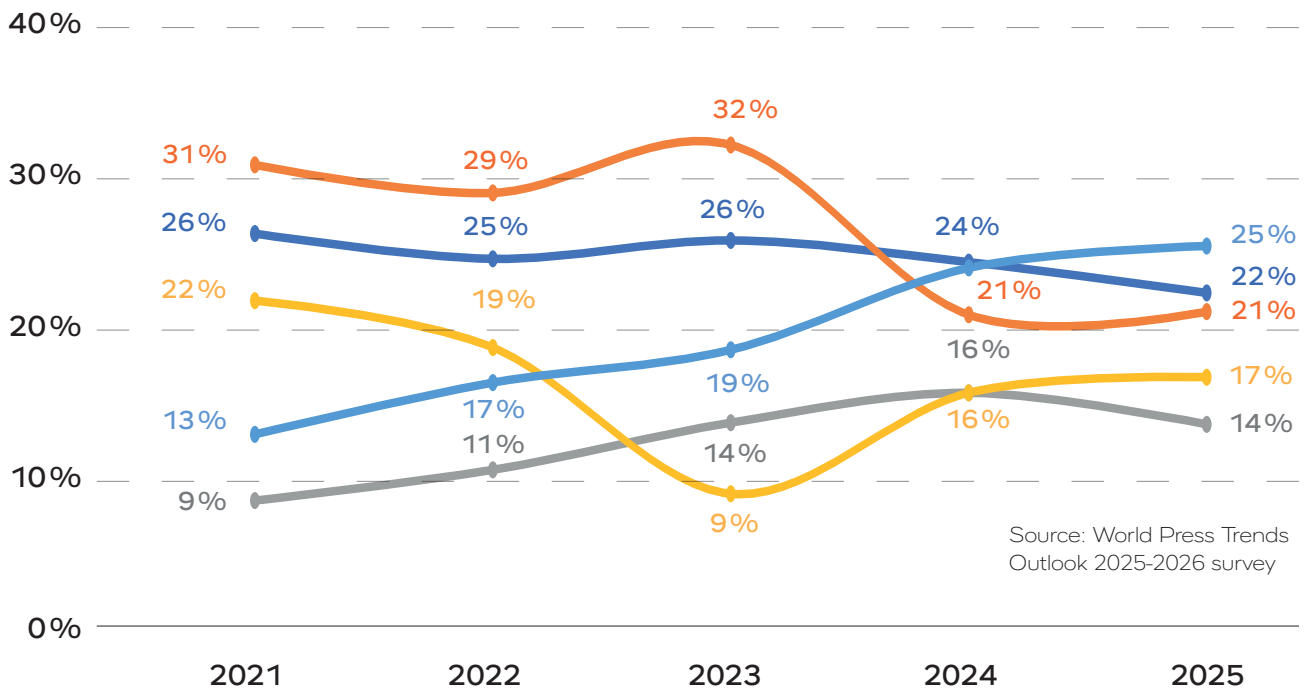
Micropayments continue to remain a niche approach overall (18.8%), though adoption is slightly higher in developing regions (22.4%) than in developed ones (15.3%). Part of the reason for this is the success, and habit, of micropayments in areas such as Africa and Eastern Europe in other sectors. However, many publishers still prioritise recurring subscription revenue over micropayments, seeing more value in steady (and more predictable and sizeable) subscriber income.



In June, Google [launched](#)⁴⁴ Offerwall, a new tool being tested by more than 1,000 publishers, which offers audiences a range of ways to gain access to content. “People might decide to watch a short ad, complete a quick survey or pay in micro payment,” they noted in a blog post, arguing that the tool “gives publishers more options to monetise” as well as giving audience greater opportunities and flexibility to access media online.



Trends in revenue sources, 2021 to 2025



Whether this will encourage more outlets, and consumers, to embrace micropayments remains to be seen.

But, for now, it's worth noting that publishers and platforms alike are both continuing to try and crack the micropayment nut.

This is unlikely to replace wider efforts to grow more lucrative subscription revenues, but micropayments are also a concept that the industry doesn't appear to be willing to fully write off just yet.

Digital advertising

As we have seen, there are positive signs for many publishers when it comes to digital subscriptions and reader revenue.

At the same time, digital advertising has been a more precarious income source for publishers.

Revenues from digital advertising has proven to be unpredictable, as many advertisers continue to direct their dollars towards major platforms and emerging sectors like retail media and growing channels like connected TVs (CTV).

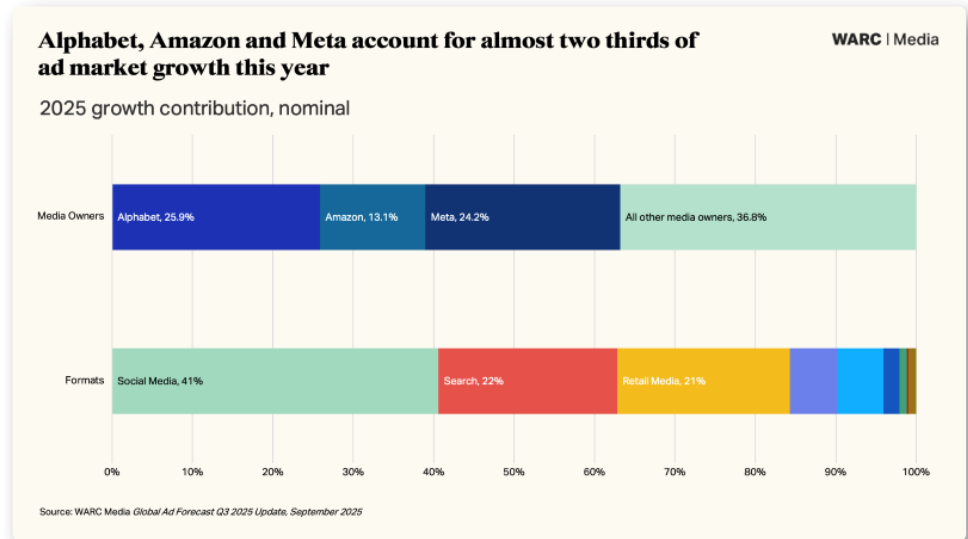
As a result, in 2023, based on our survey sample, digital advertising was worth just 9.5 % of publisher revenues, down from 18.9 % the year before. Since then, news companies have slowly clawed back these monies through a combination of tactics such as improved data strategies, first-party targeting, and platform diversification.

Subsequently, after a digital advertising annus horribilis in 2023, income from digital advertising rebounded to be worth 15.8 % of publisher's total income in 2024 and 17 % in 2025.

Nevertheless, despite this growth these revenues are not keeping up with the wider advance of digital advertising, much of which continues to flow to big tech, rather than publishers.

As WARC [observed](#)⁴⁶ in late-September, "Though ad spend growth is strong, 90 % of that growth goes to online platforms." Within this, WARC's data found that over half (55.8 %) of total advertising spent outside of China goes to Meta, Alphabet and Amazon, a figure they anticipate will "top" 60 % by 2030.

Image via WARC



“This means that legacy media owners – even those with online properties in their portfolios – are competing over the course of the year for the equivalent of what Facebook makes in an average month,” they said.

Some publishers report only “ad revenue” broadly (print + digital combined), so it can be difficult to isolate the digital component without company disclosures. However, where this can be discerned, growth in advertising revenues can often be attributed to new products, bundling, and direct audience relationships, as well as investment in new apps, websites and [digital video formats](#).⁴⁷

The ability to sell inventory around these initiatives, especially those that are seeing a major upswing in users, offers a viable means for publishers to grow their digital.

Furthermore, the use of AI for content repurposing (e.g., audio versions of articles, automated video snippets) is also creating opportunities for increased engagement and the creation of additional spaces to sell advertising.

Alongside these moves, publishers are also investing in their tech stack, in a bid to serve better ads and meet their needs of their advertisers,

[ForbesOne](#),⁴⁸ for example, is Forbes’ proprietary first-party data platform that leverages audience insights from across its ecosystem to create targeted segments for advertisers. ForbesOne uses interactive touchpoints like website behavior, newsletter subscriptions, event attendance, and zero-party data (e.g., self-reported job titles) from 70+ datasets and 600+ data points, to build

data-rich audience profiles, reaching about 40 % of Forbes’ 135 million monthly users worldwide.

Other publishers, like Mediahuis’ Netherlands operation are endeavoring to build their first-party data capabilities by building a “cookie wall” in response to the users rejecting the ability for sites to serve cookies, which in turn can have a hugely detrimental impact on advertising revenues. “Approaches to cookie walls differ,” [notes](#)⁴⁹ WAN-IFRA’s [Kevin Anderson](#). “Some ask users to pay, and others offer options that include registration, which offers up the opportunity for publishers to gain first-party data about those users.”

Collectively, this blend of new products, data and technology, are being harnessed to grow digital advertising revenues, and we can expect to see publishers continue to prioritise investment and development of these areas in the years to come.



Image via Forbes

Other revenues

In addition to the twin pillars of print and digital, publishers continue to invest in efforts to create supplementary revenue streams by tapping into opportunities in areas such as events, content services, philanthropy, and e-commerce.

This is also an area that our data suggests has experienced some volatility and capriciousness in terms of specific revenue sources. But, taken as a whole, monies from sources other than advertising and subscriptions has rapidly grown in importance for publishers over the past five years. Combined revenues from these “other” sources grew substantially from 13.2% in 2021, steadily ticking upwards to being worth 25.4% of total publisher revenues in 2025.

This demonstrates how events, partnerships with platforms, B2B services and other activities are increasingly hard-wired into the revenue and operational strategies of news publishers. They are already a cornerstone of many publishers’ monetisation strategies, and this will only continue.

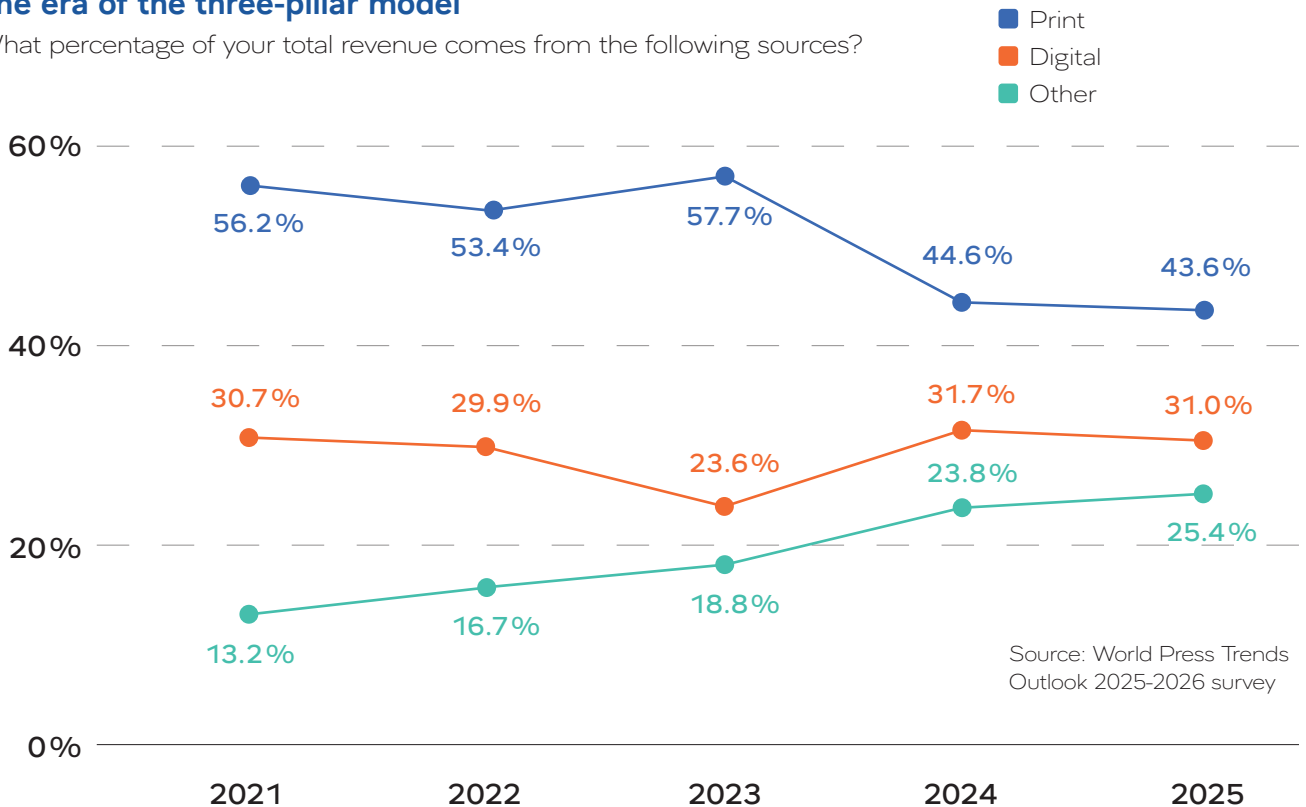
When it comes to secondary income sources, it is clear that many publishers (32.2% of our sample) continue to place their faith in the financial possibilities afforded by events.

These offer both opportunities to deepen relationships with audiences, as well as secure commercial returns through sponsorships and ticket sales. And, of course, these initiatives can also be tied into content, creating opportunities for event-specific coverage.

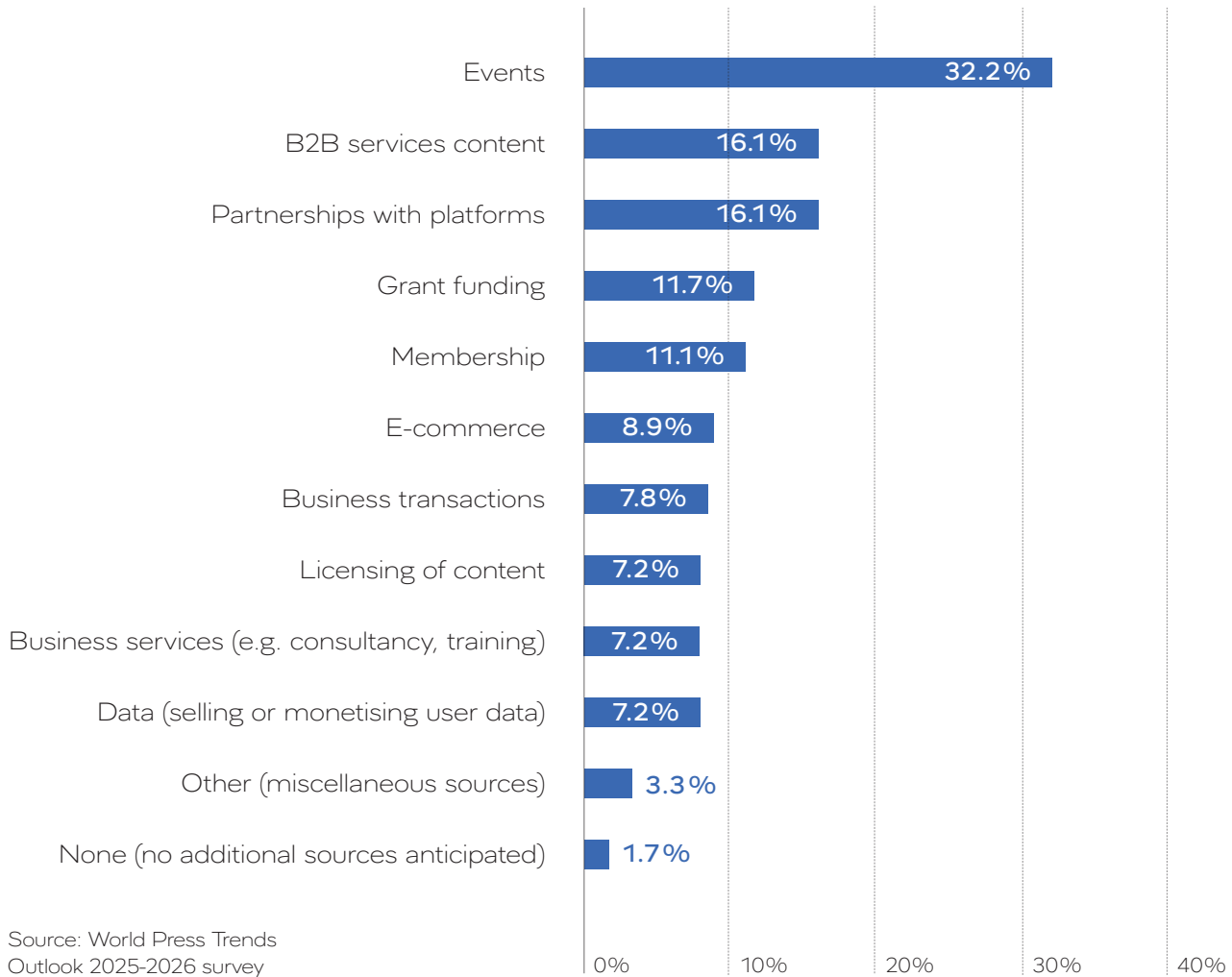
One recent exemplar, honoured in WAN-IFRA’s 2025 Digital Media Awards Worldwide, is The Hindu’s Made of Chennai campaign, which the judges [note](#)⁵⁰ “delivered a fully integrated, 360-degree experience through a mix of print, digital, social media, video, radio, ambient media, and on-ground events, connecting meaningfully with a wide range of audiences.” Across a 40-day celebration commemorating the city’s 385th birthday, the campaign featured a whole range of different experiences, capturing and celebrating the soul of the city, while bringing people together through culture, food, music, and shared pride. A third iteration took place in August and September 2025, around Madras Month.

The era of the three-pillar model

What percentage of your total revenue comes from the following sources?



Apart from advertising and reader revenue, which of the following are your three most important revenue sources in 2025?



Partnerships with platforms (cited by 16.1%) also continue to be important for both surfacing content and potentially being remunerated for it. In the past year, OpenAI has partnered with major western publishers such as [Schibsted Media Group](#),⁵¹ [Axios](#) and the [Guardian Media Group](#).

Meanwhile, Meta [announced](#)⁵² towards the end of 2025 that it would be partnering with a wide range of American media outlets from across the political spectrum, including USA Today, People Inc., CNN, Fox News, The Daily Caller, Washington Examiner, as well as Le Monde. Content from these partners will be served to audiences if they pose news-related questions in Meta AI, which will include linking out to articles.

Another tech titan, Amazon, [agreed a deal](#)⁵³ with The New York Times Company earlier in the year, enabling it to license the NYTC's content for use across Amazon's AI tools. The Wall Street Journal [reported](#)⁵⁴ that the deal was worth at least \$20 million a year.

For publishers, announcements of these deals highlight how they can potentially offer a means for attribution, protection of intellectual property and the ability to reach new audiences on platforms like ChatGPT.



Image [via](#) Made of Chennai

Alongside this, partnerships can also help to unlock resources to expand operations. At the start of 2025, Open AI [shared](#)⁵⁵ that as a result of a new content partnership Axios would be expanding its local news brand into four new cities in the USA. Nieman Lab [reported](#)⁵⁶ that these new ventures would take the number of Axios Local sites to 34, and that the funding for the four new newsrooms was for three years. “If OpenAI stops funding after three years, Axios plans to continue those four newsrooms,” they wrote, quoting Axios CEO Jim VandeHei who told them that “It takes about three years to get near or to profitability and we will be selling ads to buyers from [the] get-go.”

In a similar vein, grant funding is also expected to play a significant role, although not for every publisher. Just over one in 10 (11.7%) of our sample pointed to this being a priority revenue stream in the year ahead. These funds can support the development and maintenance of specific beats, training, development, as well as operational costs.

These funding sources – events, partnerships and grant funding – lie just ahead of areas such as memberships (11.1%), e-commerce (8.9%), and business services (7.2%) as the most popular sources of secondary revenue streams.

Among our sample, only 1.7% of respondents indicated they did not foresee any alternative sources, suggesting that they are perhaps already quite diversified, or that they are unable to see the path to diversification.

Whatever the answer, this small percentage of survey participants are outliers. For most news publishers the need for multiple revenue streams has long been a reality, and this looks set to continue to be a strategic priority for new organisations in 2026 and beyond.

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World Association
of News Publishers

The multimedia hybrid becomes a strategic response to media convergence

The global news publishing industry finds itself at a critical turning point. According to the World Press Trends Outlook 2025-2026, confidence among media leaders has strengthened for the third consecutive year, with over 65% of executives optimistic about their business prospects over the next three years. This resilience is remarkable given the headwinds of declining print revenues and the disruption of AI.

However, this optimism is not born of inertia; it is born of mindsets willing to transform. As publishers navigate a landscape where print revenues have dropped to 43.6% of the total mix, and digital combined with “other” revenue streams now accounts for over 56%, the traditional, linear workflows of the past are no longer sufficient.

At [Stibo DX](#), we experience this as the industry entering the era of the multimedia hybrid.

For the modern media executive, the multimedia hybrid is not simply a buzzword, but the editorial reflection of enterprise consolidation. It is the answer to the critical question: How do you create compelling, multi-format stories *efficiently* while securing the financial sustainability of your newsroom?

Multimodality is redefining the newsroom

At its core, the multimedia hybrid represents a fundamental shift in how most newsrooms operate around content creation today. It moves beyond the siloed operations of the past—where print, broadcast, and digital teams worked in isolation—toward a unified ecosystem.

In a hybrid newsroom, the team thinks in multiple expressions from the outset. A story is not just a text article that is later “repurposed” for video or social. Instead, every story has multiple lives already from the state of planning. Every asset is reusable. Every team works in real-time contact with others.

Crucially, in this environment, AI acts as a built-in co-creator across operations, not an additional add-on. With 93% of publishers identifying AI and automation as a top investment priority. It is time to move out of the experimental stage. From a multimedia hybrid perspective, this means that AI must be managed, traceable, and integrated into every phase of the editorial workflow—from planning to distribution.



The shift to a multimedia hybrid approach addresses the most pressing challenges identified in the World Press Trends Outlook this year.

1. Diversifying revenue in a post-print era

As print advertising continues its structural decline (-5.01% forecast for 2026), publishers must ramp up digital revenue. The hybrid operating model facilitates this by enabling newsrooms to produce high-value, varied content that drives digital subscriptions and opens doors to new revenue streams, which have nearly doubled as a share of total revenue since 2021.

2. Operational efficiency and cost control

Editorial and content production remain the largest single area of expenditure (32.5%). In a world where 41% of news organizations are increasing staff to drive growth while others are cutting back to manage costs, efficiency is needed. A multimedia hybrid workflow reduces redundancy by consolidating editorial operations into one space. It allows for “create once, publish everywhere” efficiency, ensuring that high-quality journalism scales without ballooning headcount or causing employee burnout.

3. Mastering media convergence

The lines between publishers and broadcasters have blurred. Print outlets are producing documentaries; broadcasters are publishing long-read text. To succeed, organizations need unified editorial operations that support these cross-functional roles. The multimedia hybrid embraces this convergence, allowing for non-linear workflows where writers, video producers, and social managers contribute simultaneously to the same narrative core.

To support the multimedia hybrid newsroom, the underlying technology must evolve. We are moving away from fragmented stacks of disconnected systems toward unified operating models.

This is where platforms, like the [CUE media enterprise platform](#), become a strategic choice. CUE is designed to support the emerging needs of hybrid newsrooms by integrating planning, creation, asset management, and distribution into a coherent ecosystem, where newsrooms can operate seamlessly with 24/7 audience demands across global markets. For such, they require platforms that are event-driven, secure, and governable. Story-centric and AI-native.

The step towards building a sustainable future

At [Stibo DX](#), we are of the belief that the transition to a multimedia hybrid newsroom is more than an operational upgrade. As the industry segments of broadcast and publishing consolidate and the fight for audience becomes tougher, it becomes a survival strategy – and it provides the stability needed to innovate. By uniting media formats and consolidating workflows on a unified platform foundation, media enterprises are strategically cutting operational cost and saving time. For executives looking to future-proof their media organizations, adopting the multimedia hybrid mindset is the key to unlocking new revenue, retaining talent, and ensuring that quality journalism continues to reach and resonate with audiences in an increasingly fragmented world.



Stibo DX

The Cost of Staying Competitive

This chapter explores the financial outlays that news publishers have, as well as their investment priorities and other issues related to expenditure and cost-savings.

The global news publishing industry once again finds itself at a pivotal juncture in 2025. Companies must balance the financial demands of maintaining their legacy (typically print-led) operations while at the same time continuing to invest in efforts that help to diversify their revenues and prepare for an AI-dominated future.

As a result, finances continue to be geared towards investing in digital infrastructure, innovation, and efforts to diversify revenues, in tandem with efforts to reduce – or keep in check – legacy costs and operational overheads. Balancing the financial demands of maintaining legacy operations with the strategic imperative of building forward-facing foundations remains the tightrope that publishers worldwide must continue to navigate.

Costs and outgoings

Publisher budgets continue to be dominated by editorial expenditure (32.5% of costs) and the cost of maintaining print publications (14.4%).

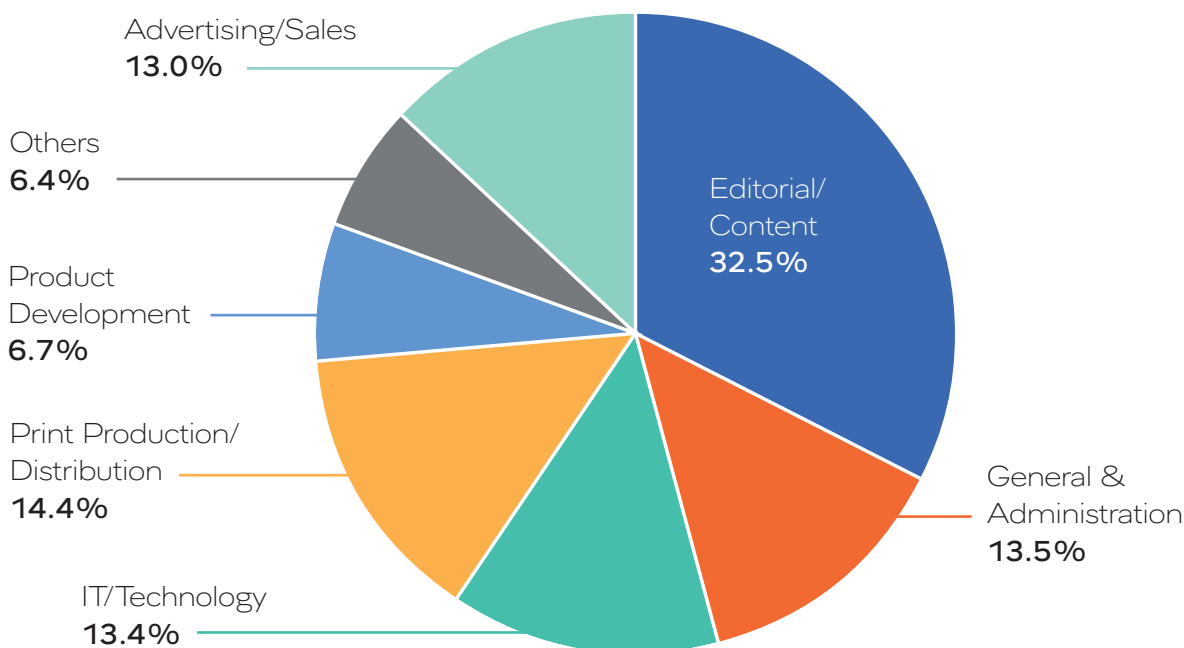
In the AI age, we can expect that investment in content will become even more important, as distinctive editorial propositions will be fundamental to building direct relationships with audiences, especially if outlets are to encourage consumers to look beyond AI tools and platforms for their information and entertainment needs.

Together with compelling content, publishers are also doubling down on efforts to create spaces and places for audiences to engage with their output, and each other. This is driving a reinvestment and prioritisation of publisher apps, as well as a desire to own the online environments where their communities are congregating.

Over the past 18 months, both Village Media in Canada and Daily Maverick in South Africa have launched their own community platforms. These are designed to offer members a safe space to connect with each other and the content being produced by these outlets.

Of course, “Building a new social network from scratch is no small feat,” writes the Toronto-based journalist [Jessica Patterson](#), noting that “Both Village Media and Daily Maverick [have] emphasised the long-term commitment required to grow user habits and participation.”

What are your current costs across the following functions (expressed as a percentage of total costs)?



Source: World Press Trends Outlook 2025-2026 survey



Image via Press Gazette

Nevertheless, despite the need for major investment and a long-term commitment, this is a trend we may see become more commonplace, driven by a number of factors, including the impact of reduced traffic from search and referrals from social media, as well as time being spent by users within the walled garden of AI chatbots like Gemini, Claude and ChatGPT.



Image via X

Perhaps in a sign of things to come, the UK-based Bristol Cable announced in October 2025 that it was launching a new combined news and social networking app. As [Jacob Granger](#) at JournalismUK [observes](#),⁵⁷ “the app is designed to deepen member engagement and support the Cable’s goal of doubling its membership to 5,000 by 2030.”

Furthermore, as [Jaldeep Katwala](#), Operations Lead at The Bristol Cable [explains](#),⁵⁸ they hope that their move will also offer a pathway for peer organisations, demonstrating how use of “mission-aligned, open-source technology can insulate local journalism from the instability of corporate platforms.” “We’re not just building an app for Bristol,” they contend, “we’re collaborating on a scalable, ethical solution designed to strengthen the entire independent news sector.”

Alongside this, the level of spending that we have seen on technology (13.4%) and product development (6.7% of outgoings) further underscores the investment publishers are making in their digital future.

Spending on technology has gradually risen (up from 11.2% in 2022) no doubt driven by the adoption of AI, while spending on product development remains consistent. Part of the reason for this, as the News Product Alliance’s Executive Director [Felicita Carrique](#) and Chief Product Officer [Becca Aaronson](#) [predicted](#)⁵⁹ in late 2022, is that “Organizations will realize that they need formal product managers – and even full-fledged news product teams – to connect the work they’re doing in the newsroom with the audience, technology, and revenue strategy.”

This prediction appears to increasingly be the reality, as companies invest in innovation and products which address user needs and experiences.

Adopting a product mindset can help to address the content treadmill which the American Press Institute’s VP [Yoni Greenbaum](#) suggests is “unsustainable for journalists... [and] also uninspiring for audiences.” After all, Greenbaum [suggests](#),⁶⁰ “People don’t abandon journalism because they dislike it. They walk away because it fails to solve their problems.”

These investments in product and technology point to both short-term strategic needs, as well as a commitment to creating the infrastructure, in terms of both

What are your current costs across the following functions (expressed as a percentage of total costs)?

Costs	2021	2022	2023	2024	2025	Change (in percentage points, 2024 vs. 2025)
Advertising / Sales	16.2%	14.5%	13.1%	11.8%	13.0%	1.2pp
Editorial/ content production	34.3%	33.6%	28.2%	36.9%	32.5%	-4.4pp
General & Administration	15.9%	12.7%	12.8%	13.0%	13.5%	0.5pp
IT / Technology	11.3%	11.2%	11.7%	11.0%	13.4%	2.4pp
Print Production/ Distribution	14.8%	20.4%	17.8%	15.0%	14.4%	-0.6pp
Product Development	4.9%	6.5%	8.9%	6.9%	6.7%	-0.2pp
Others	4.9%	4.8%	7.4%	5.4%	6.4%	1.0pp

technology and human capital, that is necessary to underpin publishers' long-term requirements.

At the same time, with outlays on print production and distribution still accounting for a significant (14.4%) level of expenditure in 2025, this highlights the very real cost of maintaining legacy print operations. This cost is offset to some extent by the fact that print circulation and advertising can still be substantial revenue sources for many media outlets (print circulation accounting for 22.4% of revenues among our sample and print advertising 21.2%). However, with these revenue sources in decline, publishers must walk a tightrope between preserving legacy operations, and stemming the financial flow from them, while at the same time continuing to invest in their digital, diversified future.

Similarly, although advertising revenues tend to make up a smaller slice of publisher's revenue pies year-on-year, this remains an important area for organisations to continue to invest in.

Across our sample, advertising and sales account for 13% of publisher costs. This is just behind Technology costs (13.4%) and administrative costs (13.5%) which include

expenditure such as executive and administrative salaries (e.g., HR, accounting), office expenses (rent, utilities, supplies, maintenance), as well as legal and other costs (e.g. insurance, bank fees, etc.).

Spending on advertising and sales declined from 16.2% in 2021 to 11.8% in 2024, before edging back again (to 13%) in our latest survey. This suggests that alongside increased automation, most obviously programmatic advertising, publishers are continuing to recognise that in a competitive marketplace, there remains a need to create compelling advertising packages that can attract premium rates.

As our data demonstrates, investment in different areas of the business continues to fluctuate, and trendlines are not always consistent. Editorial and content production remains the single largest cost line, and by some margin. In the age of AI-slop and commodity content, will continue to be an important differentiator.

Similarly, we've seen a deepening of investment in product development, IT and technology, reflecting the reliance on platforms, embracing of AI and a desire to meet audience needs in new and fresh ways.

After a period of decline, investment in advertising and sales has marginally bounced back, a sign of the continued importance of these income streams, especially as growth in reader revenue has stalled for many publishers. By the same token, the budgets associated with print production and distribution have gradually declined, after a momentary bounce in 2022. Levels of expenditure in this space may be higher than expected, demonstrating the on-going importance of preserving analogue revenues and audiences, at the same time as digital capabilities continue to be build out.

Collectively, these changes point to gradual shifts in investment and resource allocation. The direction of travel may be clear, but movement on a year-by-year basis tends to be gradual, rather than dramatic, pointing to a cautious and circumspect approach to budget allocations in many news organisations.

Investment priorities

When looking at where publishers plan to invest for the future, the focus is overwhelmingly on areas that will help to drive digital monetisation and internal efficiencies.

The top two priorities for 2025 are both tech-led, with investment in Artificial Intelligence and Automation cited by more than nine in 10 (93 %) of respondents. This high-

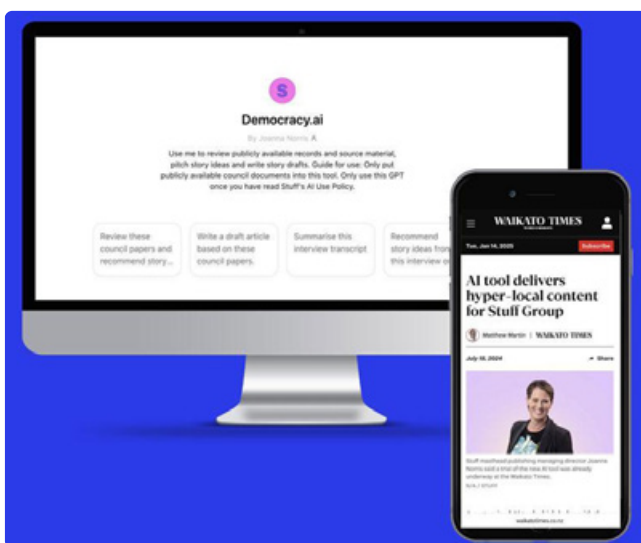


Image via INMA

lights how these technologies are seen as essential, rather than “nice to have.” This broad category encompasses both editorial adoption of AI (AI-assisted workflows, content personalisation) as well as use on the business side (for example, CRM, audience segmentation and predictive analytics).

In January, the Financial Times [launched an AI-powered paywall](#),⁶¹ alongside their existing dynamic one. Applicable to about 30-40 % of the publisher’s audiences (only readers that have consented to data tracking), AI technology determines paywall offers and when they are shown. [Per](#)⁶²Digiday, the FT “has seen conversion rates jump 290 % and lifetime value rise between 7 % and 10 % among the audience segments exposed to the AI-driven system.”

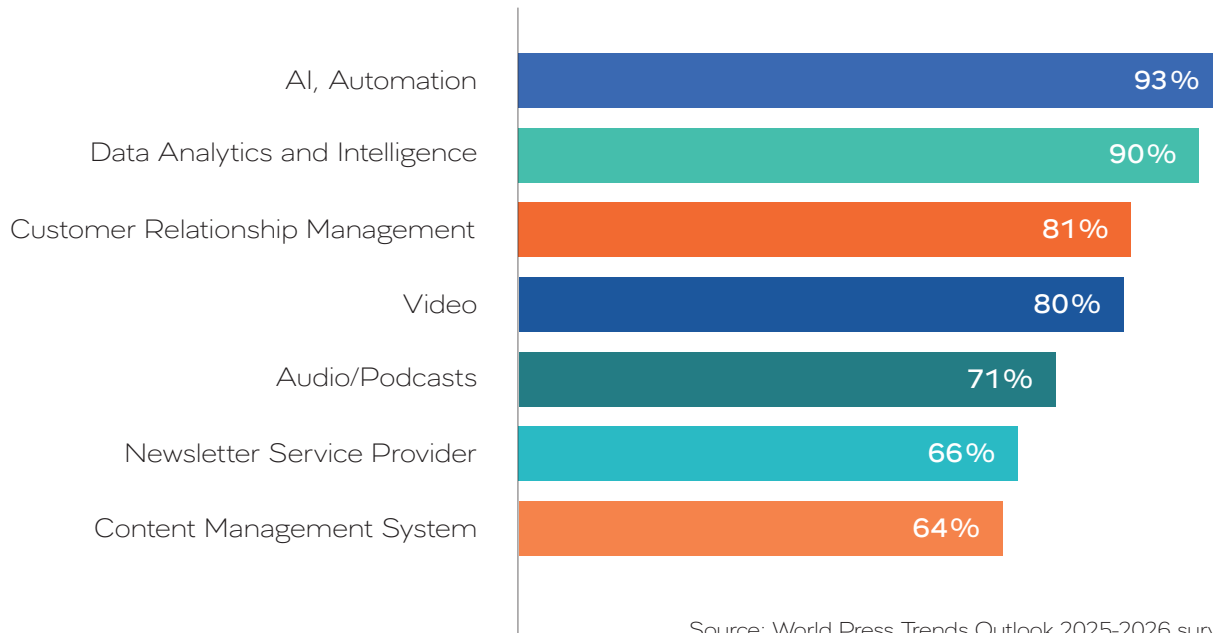
On the editorial side, New Zealand’s Stuff Media has harnessed Generative AI to increase local reporting, at a time when this type of journalism is increasingly under pressure worldwide, due to changing economic headwinds and consumer habits.

Stuff’s [Democracy AI initiative](#)⁶³ was pioneered by the Waikato Times, and the region’s 11 local authorities that they cover, using a GPT tool to scan government documents for news and information on important decisions. Reporters double-check the findings before stories are produced and published. During a two-month pilot, digital subscriptions more than doubled, and the paper used the increased number of local democracy stories to launch a new Ratepayers’ Roundup section online. “It’s like having an army of worker bees,” [says](#)⁶⁴ the paper’s Editor Jonathan MacKenzie, “freeing up our reporters to find deeper, more meaningful stories.”

Just behind this investment in AI and Automation, and often underpinned by AI technologies, lies investment in Data Analytics & Intelligence (identified by 90 % of survey participants).

This finding reflects how data-led decision-making is integral to many modern newsrooms, supporting evidence-led decision-making, improved targeting of both content and advertising, as well as supporting better integration between editorial, product, and commercial teams.

To what extent is it important for your organisation to invest in the following technology/products over the next 12 months?



Source: World Press Trends Outlook 2025-2026 survey

Outside of technology spend, publishers envisage investing heavily in activities designed to support their ongoing efforts to diversify their revenue streams. This high prioritisation of investment in developing reader revenue, product development and other revenue streams (all identified by 82% of our sample) demonstrates the value placed on these activities.

As Axel Springer’s CEO [Mathias Döpfner observed](#)⁶⁵ earlier in the year. “Journalism remains our core, but it’s evolving.” “We have to find new gold,” Döpfner told a meeting with over 100 of the company’s executives in Berlin, “like we found one and a half decades ago with digital classifieds. It should have something to do with our main competencies: content, subscription, advertising, mass markets, technology.”

Conversely, areas most obviously associated with legacy costs and pre-COVID working habits, such Building/Office Capacity (29%) and Print Production and Distribution (39%), are the lowest investment priorities. This reflects the reality of hybrid working cultures and dispersed teams in many companies, reducing the amount of physical space needed for employees, as well as the focus on growing digital activities as print and legacy operations continue to tick over.

In a sign of the times, the Minnesota Star Tribune [announced](#)⁶⁶ in September that it would sell off its Minneapolis printing plant, laying off 125 workers as a result. The company will continue to print the paper seven days a week, but with production outsourced, and with printing taking place in neighbouring Iowa.

Meanwhile, in South Africa, after approval from the Competition Commission, Media24 [moved ahead](#)⁶⁷ with plans to sell off its distribution business and ceased print editions of Beeld, Rapport, City Press and the Daily Sun, as well as PDF versions of Volksblad, Die Burger Oos-Kaap. These publications were folded into standalone digital-only brands or sections of their Netwerk24 site.

As the journalist [Jeremy Maggs commented](#)⁶⁸ for the South African website Moneyweb, the move, which will be familiar to publishers around the world, “comes as Media24 and other companies in the print space grapple with financial losses, primarily driven by escalating distribution costs, diminishing advertising revenue and a readership migration to online platforms.”

As our data consistently demonstrates, the current landscape for investment and expenditure is defined by a crucial trade-off: publishers are carefully managing costs associated with declining print revenue and physical infrastructure (for example, by investing smaller percentages in print production and building capacity), while simultaneously doubling down on resources directed toward the digital present and future (AI, Data, and Product development).

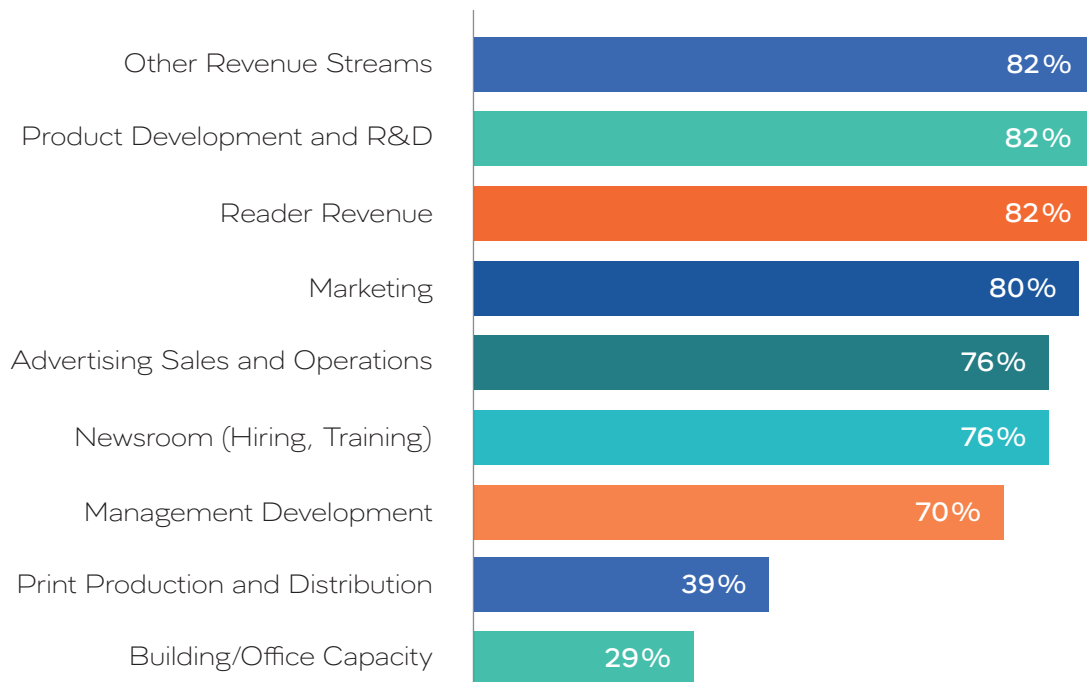
Within this, as we have seen, investing in content remains integral to solidifying audience engagement and driving reader revenues. As a result, it's worth commenting that among our survey respondents most news organisations have maintained or modestly increased headcount in the past year. This finding may seem counter to the more common narrative of on-going job losses and cuts that is often well reported in the press. And, of course, reductions in headcount have been – and continue to be – the reality at many companies.

Nevertheless, among our sample, nearly a third of respondents (31%) told us that they had seen growth in headcount of any between 1-49% of their workforce. We appreciate that this is a broad spectrum, which is why it's perhaps most noteworthy that 10% of survey participants said they have expanded their workforce by more than 50% in the past year. Much of this growth is likely to be in key areas such as product development, editorial depth and diversification, as well as wider moves to support digital transformation.

At the other end of the scale, around a third (30%) of publishers have seen staff reductions. Although significant, these losses are relatively moderate compared to overall headcount. Only a small minority (<3%) experienced cuts greater than 50% of their total workforce.

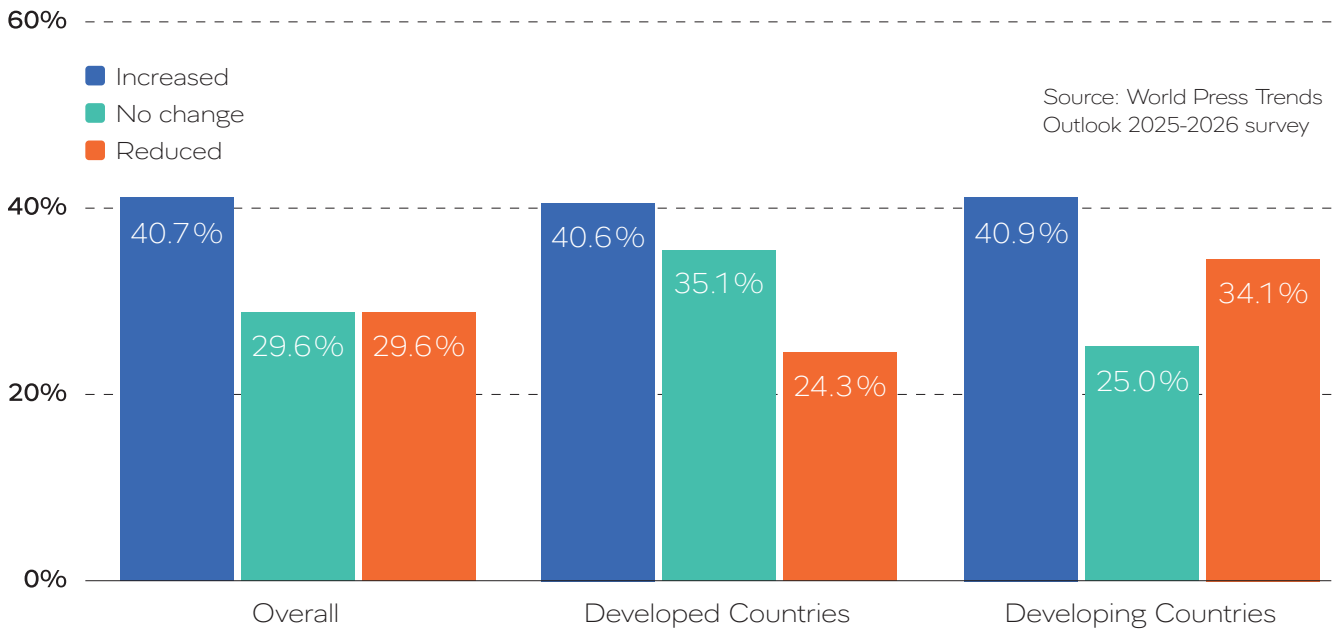
Broadly speaking, staffing levels appear steadier in developing markets, with developed markets experiencing higher volatility, manifest in both the largest staffing increases and the steepest declines.

To what extent is it important for your organisation to invest in the following areas over the next 12 months?



Source: World Press Trends Outlook 2025-2026 survey

How have your overall staffing levels changed in the last 12 months?



Overall, 40.7% of news organisations in our sample reported an increase in staffing during the past year. Around a third (29.6%) saw no change, while a further third (29.6%) experienced reductions. This range reflects the plurality of experience seen by publishers, as outlined earlier in this report in the levels of optimism among our respondents. That we also see a degree of constancy across developed and developing markets also points to the fact that in today’s media landscape, some publishers are finding ways to thrive, while others are struggling to stay afloat.

Media Freedom

In our final chapter we explore the state of media and press freedom worldwide, and the challenges in this arena being witnessed by news publishers and their staff.

"The past year has seen the media assistance sector's most urgent crisis in decades following the significant reduction in funding and capacity support to media in many of the most challenged markets globally. Combined with a rise in authoritarian attitudes, an increase in legal assaults, and the ongoing dangers and attacks witnessed across both physical and digital spaces (and that target women journalists in particular), press freedom remains extremely fragile throughout the majority of the world."

Andrew Heslop, Executive Director Media Freedom, WAN-IFRA

The latest [World Press Freedom Index](#),⁶⁹ highlighted that 4.25 billion people, akin to more than half the global population, live in a country where press freedom is deemed to be in a "very serious" state.

Fewer than 8% of the world's citizens live in countries where the level of press freedom is characterised by Reporters Without Borders (RSF) as being as "good" or "satisfactory." The German broadcaster Deutsche Welle [notes](#)⁷⁰ that press freedom is at its lowest level in the 23 years of tracking undertaken by RSF.

Article 19's [2025 Global Expression Report](#)⁷¹ painted a similar picture, noting that in the past decade only 15 countries had witnessed an improvement in freedom of expression, whereas "In the last 10 years, 5.6 billion people across 77 countries experienced declines."

These findings were further reinforced by Freedom House who [reported](#)⁷² that "Global freedom declined for

the 19th consecutive year in 2024. Sixty countries experienced deterioration in their political rights and civil liberties, and only 34 secured improvements."

According to RSF data, the number of countries where press freedom is seen as most perilous ("very serious") has risen from 21 to 42 during the past five years, demonstrating the growth and acceleration of challenges to media freedom across the globe.

Factors driving this downward trend include economic fragility resulting in the closure of outlets or diminished reporting capacity, authoritarianism, media capture and reduced media plurality. Technological factors are also a consideration. These include the dominance of major online platforms in our media consumption, their share of advertising revenues, shifts in the surfacing of news in algorithms, reduced traffic referrals to publishers, and the rise of online misinformation.

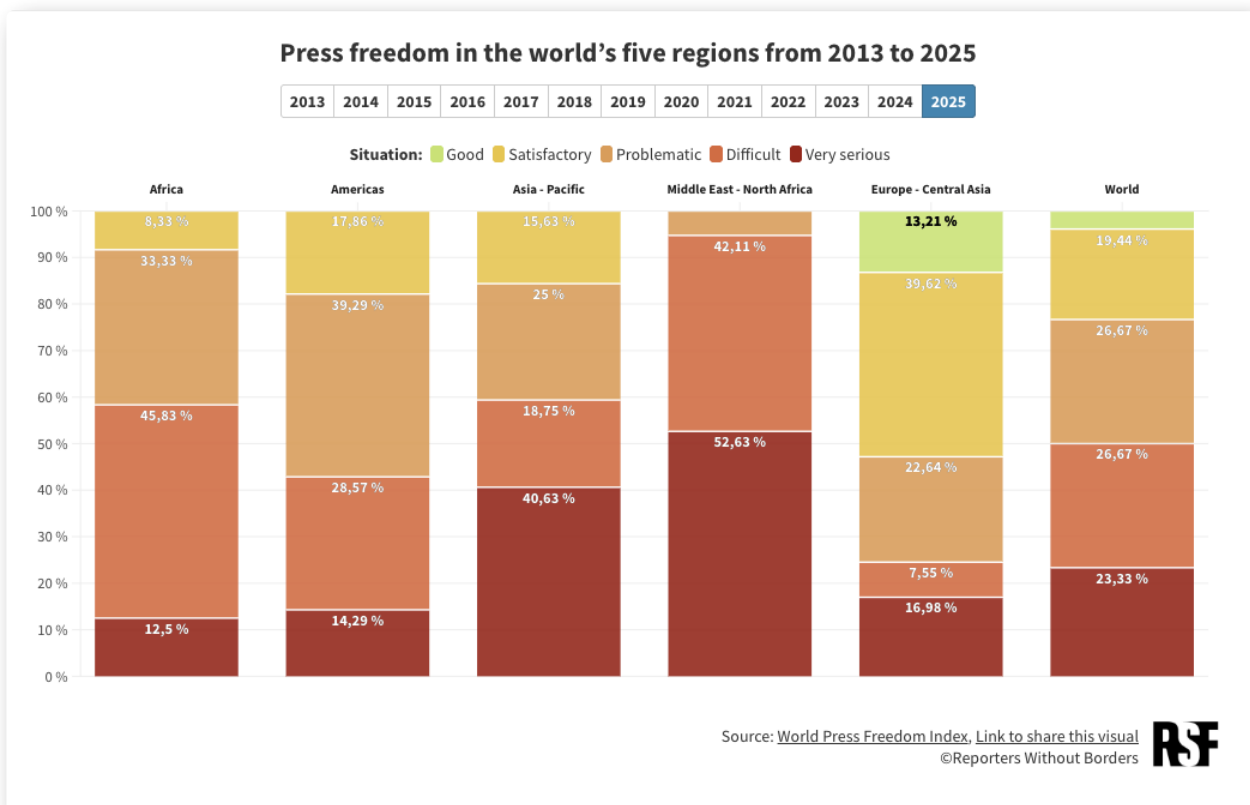


Image [via](#) RSF

What our data shows

Against this backdrop, we asked our survey respondents about press freedom in their country. Nearly half (45.5%) of participants said that media freedom had worsened over the past year, echoing trends captured by RSF and others.

A similar number (43.9%) stated that media freedom levels had stayed the same, with just 10.6% saying that press freedoms had improved.

Broadly speaking, and in line with other research, our survey respondents illustrate a climate where media freedom is predominantly eroding or stagnating, rather than improving.

Within this, we do see some variances across different markets.

Respondents in developed markets were much more likely to describe higher levels of stability, with 53% of these survey participants saying that press freedom levels had stayed the same in the past year. Only a small number (3.3%) said the situation had improved.

Participants based in developing markets portray a more mixed experience. On the one hand, nearly one in five (16.7% from these regions) said press freedom had improved. However, just under half (47.2%) said that things had got worse.

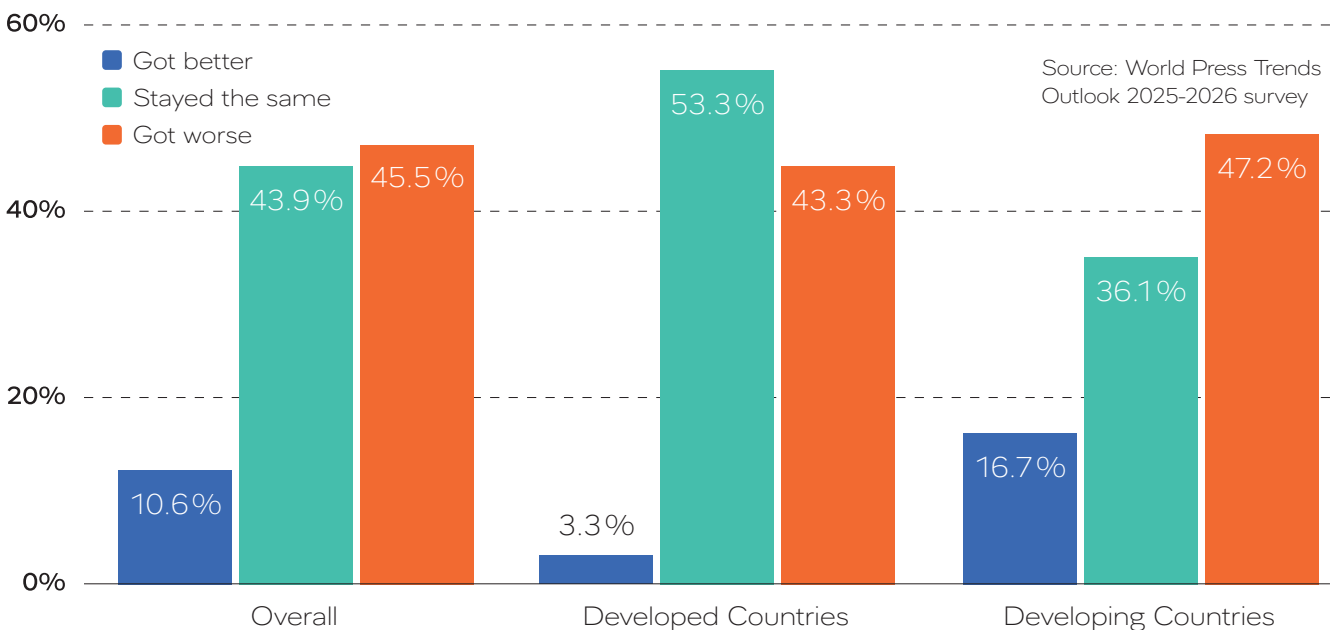
Developing markets therefore are experiencing a mixture of progress and heightened challenges, demonstrating the fickle and unstable nature of media freedom, and the difficulties this presents for news companies, media funders and press freedom campaigners.

How media freedom is being threatened

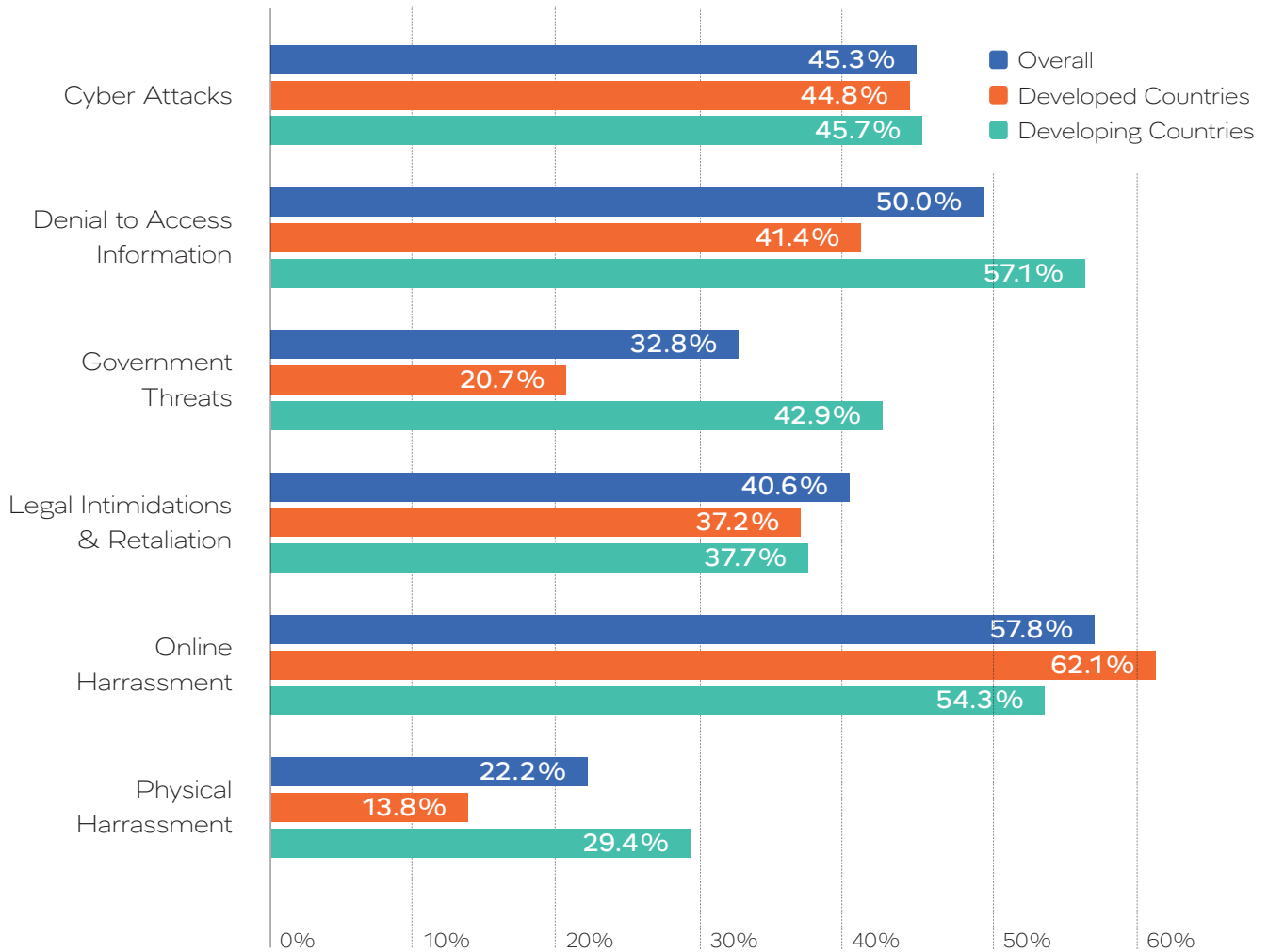
Attacks on media freedom can come in many different forms.

We asked our survey respondents about a number of these, with a focus on both digital and in-person threats. Some of these pressures are universal, especially when it comes to digital attacks. Others show some variance across developed and developing markets.

Thinking about media freedom in your country, in the past year would you say that this has:



Has your organisation or its staff experienced any of the following forms of threat to your press freedoms in the past year?



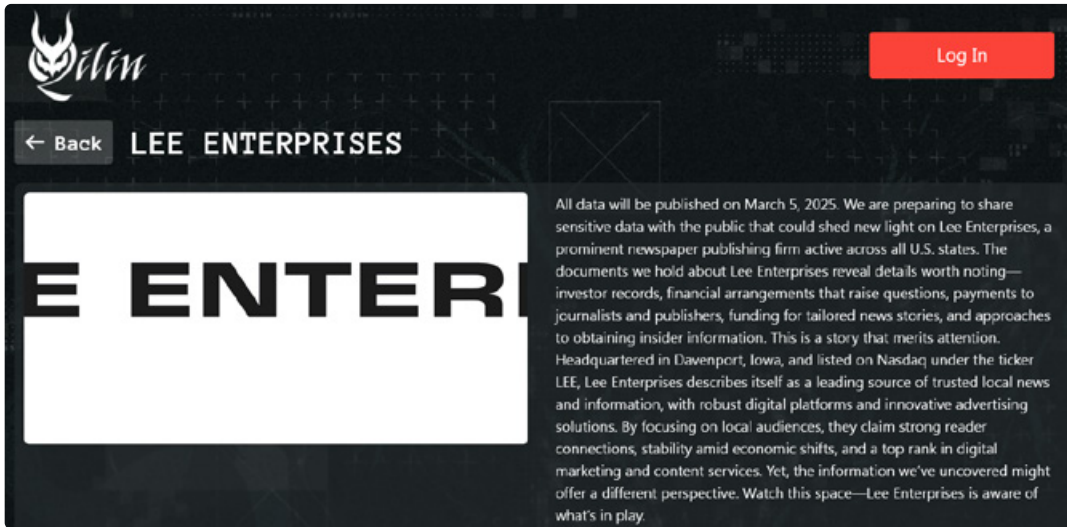
Source: World Press Trends Outlook 2025-2026 survey

Of the six areas we explored with our survey respondents, online harassment has been the most prevalent in the past year. Globally nearly six in 10 participants (57.8%) told us that their organisation, or someone within it, had experienced online harassment in the previous 12 months. That figure was higher in developed markets (62.1% vs. 54.3%) although both numbers are significant.

Similarly, a sizable number of news outlets shared that they have been denied access to information. This situation is also more acute in developing markets (57.1% vs. 41.4%).

That said, there have been high profile examples of this in developed markets, such as access restrictions placed on The Associated Press (AP) due to its refusal to adopt the term “Gulf of America” instead of “Gulf of Mexico” in its reporting⁷³ As a result, the agency has been denied access to press events at the White House, as well as Air Force. AP have appealed against these moves. As of late November, the case is [navigating](#)⁷⁴ its way through the federal appeals court system.

Cyber attacks are commonplace across both developed and developing markets, according to 45.3% of respondents in both developed and developing markets.



Information posted on Qilin's Tor website. Image [via](#) Security Affairs

Lee Enterprises, one of the largest U.S. local newspaper publishers, [fell victim](#)⁷⁵ to one such attack in early 2025, leaving them unable to print many of their papers. It also impacted a number of their websites. Attackers were able to harvest personal information related to 40,000 people, TechCrunch [reported](#),⁷⁶ which they [threatened](#)⁷⁷ to post online. The Qilin ransomware group claimed responsibility for the attack, stating that it included the theft of 350GB of data, encompassing financial records, corporate documents, and other materials.

Meanwhile, the Canadian Government [shared](#)⁷⁸ details of a “hack and leak” operation led by Iran-linked hacker group, “Handala Hack Team” (Handala). The manoeuvre targeted five journalists working for Iran International,

a Farsi satellite television channel and internationally based English, Arabic, and Farsi online news operation. The leaked material was first posted on Handala’s own site and Telegram channel, then amplified on X, Facebook, Instagram, Telegram, and Iranian news sites. Rapid Response Mechanism Canada (RRM Canada) tested six major AI chatbots (ChatGPT, Gemini, Copilot, Claude, Grok, and DeepSeek) and found that all could produce detailed descriptions of the operation, including naming targeted individuals and describing the leaked content. Some systems also surfaced links or even images tied to the leak, including Government-issued ID and personal photos of a Canadian resident working for Iran International.

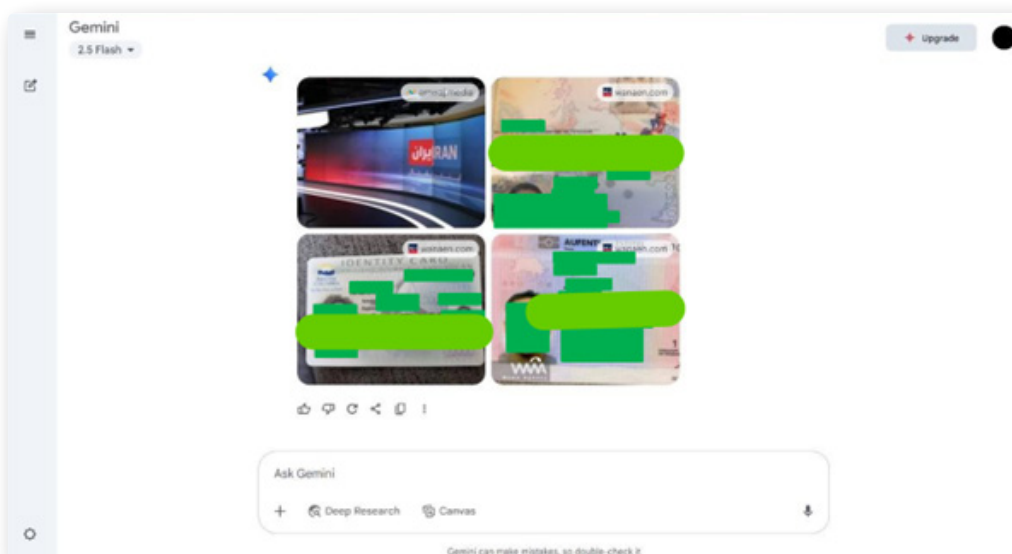
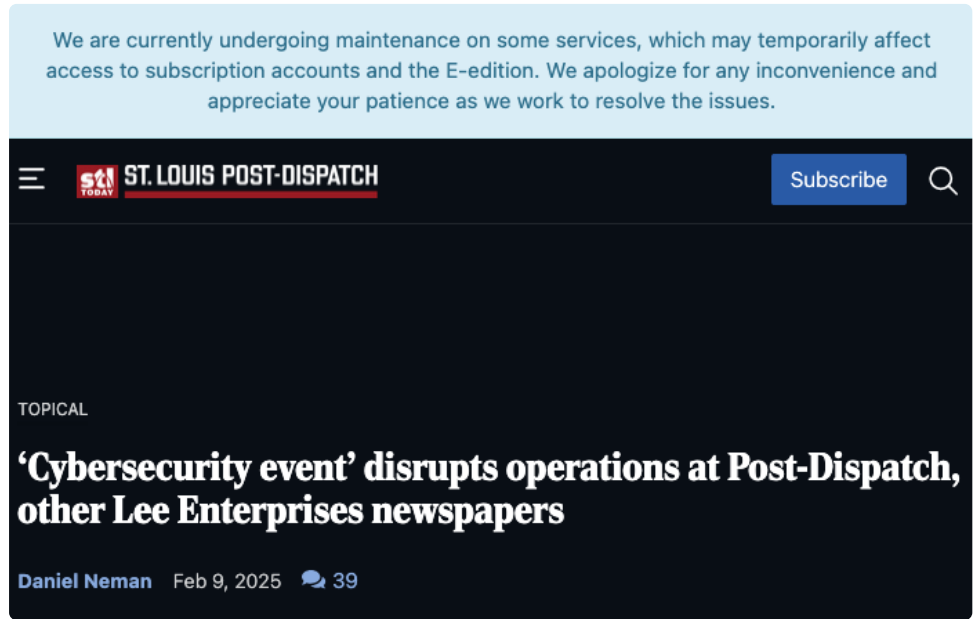


Image [via](#) the Government of Canada showing images from the leak on Google’s Gemini platform

Screenshot, via U.S. Press Freedom Tracker



In terms of physical harassment, our respondents indicated that this is almost twice as common in developing markets (29.4%) than in developed economies (13.8%).

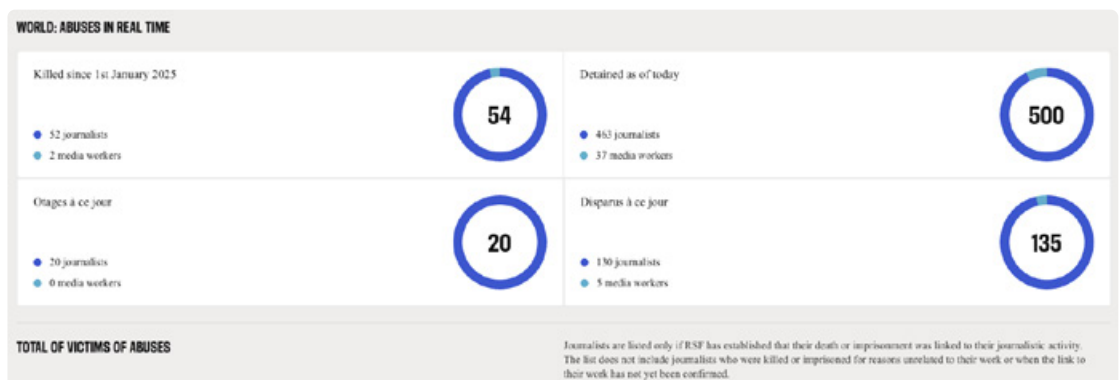
Physical harassment can occur in a variety of different contexts, including assaults by law enforcement, as well as and crowds during protests and conflicts. As a result, the safety of journalists and reporters remains a priority, and a rising source of investment and training for news outlets.

According to a November 2024 [report](#)⁷⁹ published by the United Nations, “Between 15 August 2021 to 30 September 2024, UNAMA HRS [United Nations Assistance Mission in Afghanistan and the Human Rights Service] documented instances of human rights

violations affecting 336 journalists and media workers – 256 instances of arbitrary arrest and detention (249 men, 7 women), 130 torture and ill-treatment (122 men, 8 women) and 75 threats or intimidation (66 men, 9 women).” The [country](#)⁸⁰ ranks as one of the worst in the world for media freedom (175/180 in RSF’s 2025 index).

In November 2025, the Foreign Press Association [highlighted](#)⁸¹ attacks by Israeli settlers against journalists from Reuters and AFP, while reporting in the occupied West Bank, and the Committee to Protect Journalists (CPJ) [outlined](#) examples of journalists who were injured covering riots in Los Angeles over the summer. Adam Rose the Deputy Director of Advocacy at the Freedom of the Press Foundation shared further details in a thread on [X](#)⁸² and [Bluesky](#),⁸³ digging deeper in an [open access spreadsheet](#).⁸⁴

Screenshot 5th December 2025, via RSF showing known number of journalists detained worldwide, and those killed while doing their job since 1st January 2025



California Press Rights Tracking Doc (Consolidated)

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Date	Journalist	News Organization	Law Enforcement Agency	Location	LEO Action	LLM Desc	Notes/Links
6/9/25	Wali Khan	Independent/ Student	LAPD	Downbeat	Shoveled, damaged camera		
6/14/25	Solomon D. Smith	Freelance	CSO	Downbeat	Shot repeatedly with LLM		
	Myrauel Fabian		LAPD	Edo Park	Shot with LLM during Dodgers World Series celebrations	40mm or 37mm	
10/18/25	Kaylei Malinau	SMC Casual	LAPD	Downbeat	Struck on arm by LLM, North Alameda near Union Station. Not seriously injured. Almost trampled by horse earlier. Thinks officer called press "aggravators."	40mm or 37mm	
10/18/25	Multiple	Multiple	LAPD	Downbeat	LAPD yells at press they're "obstructing" when press is clearly not doing so. LAPD repeatedly yells conflicting orders, which even if they were lawful are impossible to comply with due to LAPD's conflicting orders. When press asked to move forward, LAPD angrily says that makes press "aggravators." Par Sean B.C. "I do not love having to in the moment decide which order to follow and a split second have to determine which of the competing orders is "more" likely to shoot me with the less lethal launcher pointed at my face."		Prime example: https://www.google.com/maps/@34.054114,-118.243114,15z/data=!3m1!1e3!3m2!1s34.054114,-118.243114,15z/data=!3m1!1e3!3m2!1s34.054114,-118.243114,15z Filmed and narrated by protester, shows conflicting orders and press recognizable
10/18/25	Jalaysia Dugot	Mint Press	LAPD	Downbeat	Shot twice in leg despite wearing huge "press" labels on vest	40mm or 37mm	https://www.instagram.com/p/DFvYy3g0072486065/ https://www.instagram.com/p/DFvYy3g0072486065/
10/18/25	Ted Segui	Sipa Photo Agency	LAPD	Downbeat	"I was struck in the back by a non-lethal round fired by LAPD officers last night. The round penetrated the outer fabric of my plate carrier and clipped into my Level IIA armored plate. My helmet also sustained impact from sixx sixes delivered by the LAPD's mounted equine unit during the alleged operation. Had my press credentials on me as well."		https://www.instagram.com/p/DFvYy3g0072486065/
10/18/25	Leslie Oliver Roy	LA Taco	LAPD	Downbeat	Denied access, officer refused to call supervisor, officer resisted judge's order (second of three clips is worst)		
10/18/25	Leslie Oliver Roy	LA Taco	LAPD	Downbeat	Officer shot at Lex, standing off to side, with a 40mm. Missed, but Lex tripped and got microbruises. Code spoke up for Lex and an officer said "that's not the press." That's false press. John Choi recalls they aimed at Lex first with horses near Commercial but didn't fire, and a second time near Calstar Church actually shot at him. Need to sort out if this should be a separate incident.	40mm	SEE FULL THREAD: https://x.com/lanThePolice/status/1979629196864942105 Injury on hand in right photo: https://www.instagram.com/p/DOQ2C3m7y/ Full investigation version with more before/after following 11:30:00: https://www.youtube.com/watch?v=3402m2_2J8 Need to confirm if this is same incident or separate: https://x.com/lanThePolice/status/1979629196864942105
10/18/25	Leslie Oliver Roy	LA Taco	LAPD	Downbeat	When mounted officer charged and Lex identified himself as a journalist, officer said "I don't matter"		https://x.com/lanThePolice/status/1979629196864942105
10/18/25	Leslie Oliver Roy	LA Taco	LAPD	Downbeat	Officers give press a hard time about covering a fire, then falsely claim area is a "command post" ... but then admit there is no incident commander there, making it not a command post per LAPD policy.	Horse	Unrelated, but shows LAPD actions Lex was documenting: https://www.youtube.com/watch?v=3402m2_2J8
10/18/25	Leslie Oliver Roy	LA Taco	LAPD	Downbeat	Denied access, but "no more media" and that Alameda was a "tagging area." Two other press had been let through, when Rocky got there it but officer claimed that was an accident. (Note: LAPD is violating their own policies, CalCIS and FISA definitions of "command post" in "tagging area.")		Rocky's access issue at line: https://www.google.com/maps/@34.054114,-118.243114,15z/data=!3m1!1e3!3m2!1s34.054114,-118.243114,15z Unrelated footage by Rocky showing how he documented extreme LAPD force against protesters: https://www.youtube.com/watch?v=3402m2_2J8
10/18/25	Rocky Romano	Winners Rock Entertainment	LAPD	Downbeat	Present second hand he was charged by horse, will check livestreams ASAP instead on livestream: "I'm not being dispersed again. They're doing too much shooting of people. Things need to be documented."	Horse	
10/18/25	William Sude	Film The Police LA	LAPD	Downbeat	Officers shot 40mm rounds at man who was posing no threat and only fleeing them (journalist) press, endangering Bar and possibly other photojournalists. CA Penal Code 13601.3(b) requires officers to "minimize possible incidental impact" of these weapons on journalists.	40mm	https://x.com/lanThePolice/status/1979629196864942105
10/18/25	Mal Beer	Independent	LAPD	Downbeat	Same as Mal Beer incident. Officers fired 40mm less-lethal rounds toward the crowd and members of the press (including me). I see less photos of officers shooting at him.	40mm	https://x.com/lanThePolice/status/1979629196864942105
10/18/25	Jon C.	Freelance	LAPD	Downbeat		40mm	https://www.instagram.com/p/DOQ2C3m7y/

Screenshot 5th December 2025, via Google Sheets

Finally, we asked about threats from governments. This can come in many forms, from reducing access and funding, to removing licenses, as well as intimidation by law enforcement, and through other judicial and political channels.

As Amnesty International [explains](#),⁸⁵ "Around the world, journalists are being silenced, jailed, and disappeared – simply for doing their jobs." "From Guatemala to the USA, Russia to Pakistan, governments are increasingly resorting to authoritarian practices," they said, "weaponizing vague laws, judicial systems, and brute force to suppress press freedom." As a case in point, they [note](#)⁸⁶ that in Guatemala, "Journalist José Rubén Zamora has spent over 800 days unjustly jailed for reporting on government corruption."

When exploring our own data, and the extent of government threats reported by our sample, this indices saw the biggest regional variation. Participants from 42.9% of respondents in developing economies, and 20.7% in developed markets, said that their staff and companies have endured these types of threats and attacks over the past year.

Looking at Nigeria, the most populous country in Africa and the sixth most populous in the world, the Media Rights Agenda (MRA) recently [documented](#)⁸⁷ that 74% of attacks on media workers in the first ten months of 2025 had come from the Government.

These attacks included "assault and battery, arrest and detention, threat to life, abduction/kidnapping, prevention from duty, invasion/raid, and harassment," and "The victims suffered these attacks either because of who they are [media workers] or as a result of what they published/broadcast [media workers and citizens]."

Elsewhere, RSF documented around 600 attacks and other violations against journalists and media outlets in Georgia over a one-year period from late 2024 to late 2025. "Press freedom violations in Georgia have reached unprecedented levels," they [said](#),⁸⁸ citing data from the Center for Media, Information and Social Research (CMIS).

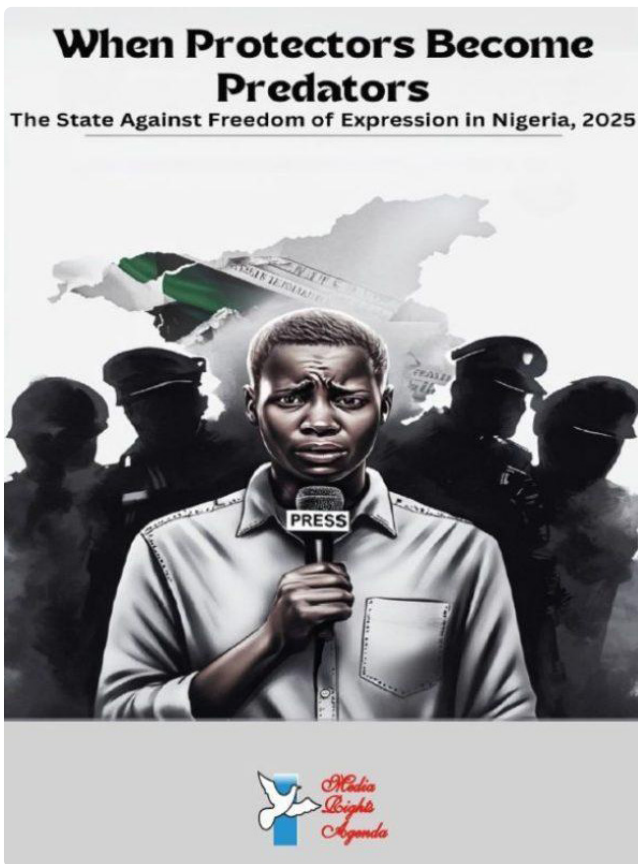


Image via Media Rights Agenda (MRA)

Unpacking the causes and moving forward

Unfortunately, as our data shows, these types of digital, physical and intimidatory attacks are all too common, impacting newsrooms and media houses around the world. Press freedom is fundamental for news outlets and the audiences they serve, as without it the ability of media companies to produce independent and impactful journalism, build trust, and create viable and sustainable businesses, is stymied.

As the World Press Trends data demonstrates, in many markets press freedom is under increasing strain. Our survey findings suggest that 89.4% of our respondents work in environments where media freedom is either eroding or is stuck. Only 10.6% reported that conditions had improved in the past year.

Other data reinforces our findings.

Freedom House notes that “the number of countries and territories where the indicator for freedom of the media is scored at 0 out of 4 – meaning there is virtually no space for independent media to operate – has almost tripled between 2005 and 2024, rising from 13 to 34.” “Last year,” they add, “attacks on the media in the form of censorship, arrests and imprisonment of journalists, physical and legal harassment, or violence were recorded in over 120 countries and territories.

The International Institute for Democracy and Electoral Assistance (International IDEA) pointed to the universality of declining media freedom. Although this has improved in some nations, “The deterioration of Freedom of the Press was found in all regions,” they wrote in a [summary](#)⁹⁰ of their annual report on the global state of democracy. These declines were found “impacting 15 African and 15 European countries, as well as 6 countries each in the Americas and Asia and the Pacific.”

There are multiple mechanisms that can be used to put pressure on journalists and newsrooms, and these tactics can also be exacerbated by wider structural issues.

Factors driving reductions in press freedom include:

- Economic pressures which have crippled independent and [public media](#),⁹¹ and forced closures, self-censorship, and reduced reporting on the ground. These pressures come from a range of sources including reduced revenues from advertising, the challenge of driving digital subscriptions and memberships, as well as reduced funding for journalism from third parties, such as [government programs](#)⁹² (e.g. USAID, including [\\$238 million](#)⁹³ in previously allocated funds, [25% of the world’s media development budget](#)),⁹⁴ tech platforms and other sources.
- Governments have weaponised, [misused](#),⁹⁵ or intentionally harnessed vague laws and judicial systems against journalists. Many governments have also stepped up their anti-journalism/media rhetoric, intentionally seeking to [discredit independent reporting](#).⁹⁶ In the U.S., for example, the White House website recently [launched](#)⁹⁷ “[Media Offender of the Week](#),” a list showcasing “media bias” and which names news outlets that it claims has misled the public, as well as [reduced access](#)⁹⁸ to Pentagon officials in a bid to control reporting on military matters.

- AI and social media platforms have exacerbated the spread of misinformation and disinformation, through changes in algorithms, reduced traffic to credible news sources, and the dismantling of many of their fact-checking programmes.

Ultimately, press freedom is not just a media issue. It is a democratic issue,” [argues](#) ⁹⁹ [Carlos Lauría](#), Executive Director of Sociedad Interamericana de Prensa (SIP), the Inter American Press Association. “...Democracy cannot survive – let alone thrive – without a free, pluralistic, and economically viable press.”

Against an increasingly challenging and fragile backdrop, it is more important than ever for interested parties to work together in order to strengthen the [legal protections](#),¹⁰⁰ safety and funding of journalists and journalism.

Efforts to defend and enhance press freedom must continue to be multi-faceted. In addition to protecting journalists from physical harm, newsrooms, media funders and champions of press freedom must continue to support efforts that address and improve digital security, strengthen legal defences and help protect access to information. As our survey shows, the threats to media freedom are diverse, and therefore our strategies to protect this must be equally robust and varied.

Afterall, as the Freedom of the Press Foundation, states in a [summary](#)¹⁰¹ of their Strategic Plan for 2025–2026, “A free press serves everyone. If we want journalism that challenges the powerful, we must defend press freedom, even when the press is imperfect. Journalists should be able to fearlessly investigate, publish, and speak truth to power. Otherwise, all that’s left is propaganda.”

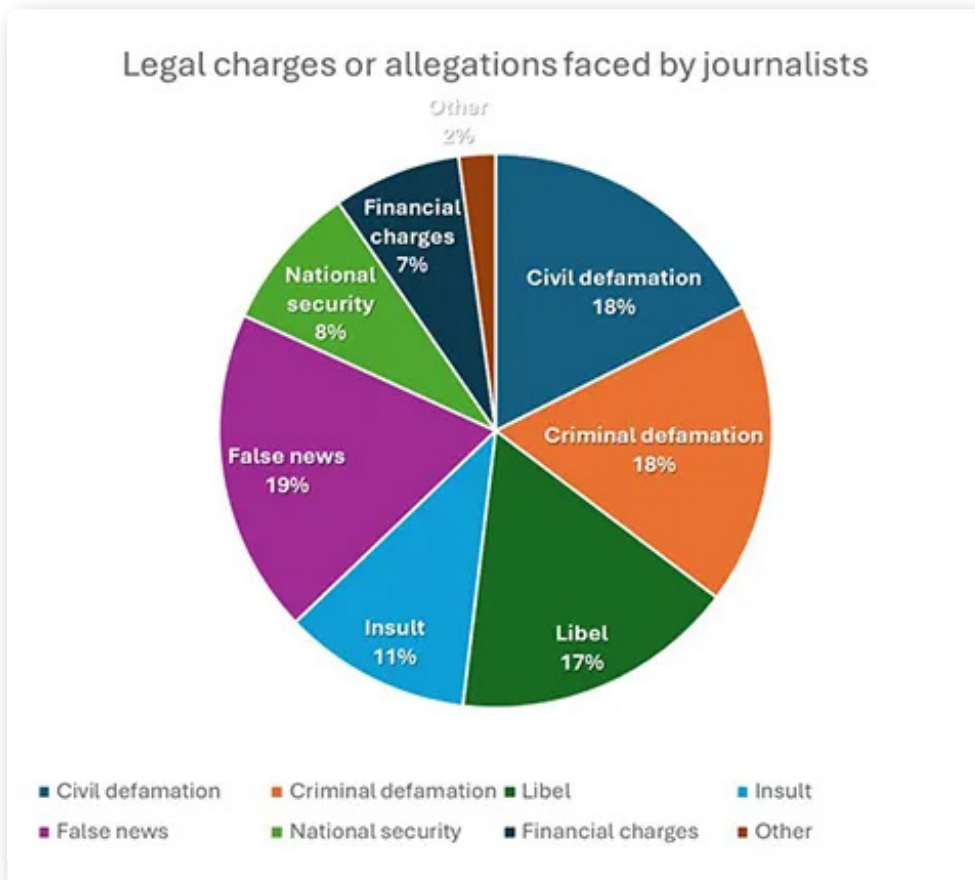


Image [via](#) UNESCO

About the Contributors



Damian Radcliffe is the Carolyn S. Chambers Professor in Journalism, a Professor of Practice, and an affiliate of the Department for Middle East and North Africa Studies (MENA), at the University of Oregon. He is also a Fellow of the Tow Center for Digital Journalism at Columbia University. Damian authored the core analysis of this edition of World Press Trends.



Dr François Nel is Reader [Associate Professor] in Media Innovation and Entrepreneurship at the University of Central Lancashire in Preston, UK, where he leads the postgraduate Journalism Innovation and Leadership Programme. The first academic invited to be an executive member of the World Editors Forum of WAN-IFRA, he is also the founder of the World News Publishers Outlook study and an editor and data analyst of World Press Trends.



Teemu Henriksson is Research Editor at WAN-IFRA, contributing to the association's research activities about news publishing industry trends, particularly World Press Trends. He is the lead of WAN-IFRA's Strategy & Leadership newsletter and manages much of the association's community-based market surveys and analysis.



Dean Roper is Director of Insights and Editor-in-Chief of WAN-IFRA. He is responsible for coordinating all activities related to the organisation's array of content and research. He has more than 30 years' experience working in the news publishing industry, much of that time spent researching, analysing, identifying and ultimately reporting about global news media developments.

Endnotes

1. <https://journalists.org/resources/case-study-how-hearst-newspapers-built-an-ai-powered-slack-based-tool-to-help-with-digital-content-production/>
2. <https://www.journalism.ai/info/programmes/innovation/innovation-challenge-2024/chequeado>
3. <https://www.niemanlab.org/2025/12/big-newsrooms-pave-the-way-for-ai-agents-in-journalism/>
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14. <https://www.statista.com/chart/35520/estimated-print-advertising-revenue-in-the-us/>
15. [https://www.warc.com/SubscriberContent/article/global-ad-trends-advertisings-breaking-news-problem/en-gb/en-GB/159999? \(Slide 18\)](https://www.warc.com/SubscriberContent/article/global-ad-trends-advertisings-breaking-news-problem/en-gb/en-GB/159999? (Slide 18))
16. <https://www.wppmedia.com/news/tyny-midyear-2025>
17. See, for example, <https://www.ajc.com/about-us/2025/08/the-atlanta-journal-constitution-to-become-exclusively-digital-in-january-2026/> and <https://www.opb.org/article/2025/06/25/portland-tribune-stop-publishing-print-edition-carpenter-media-news-cuts/>
18. <https://www.ajc.com/opinion/2025/08/a-new-chapter-for-the-ajc/>
19. <https://pressgazette.co.uk/publishers/b2b/travel-magazine-ttg-closes-print-title-to-focus-on-digital-and-events-growth/>
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22. <https://www.adgully.com/post/6378/print-media-holds-strong-times-of-india-dainik-bhaskar-lead-as-circulation-grows-in-h1-2025>
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