

FROM THREAT TO REALITY

Independent media endangered, security
and democracy weakened, autocracy and
disinformation thriving

*A state of the media report
August 2025*



International Fund
for Public Interest Media

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This State of the Media policy briefing is rooted in research and insight from the International Fund for Public Interest Media What Works Unit. The first of a likely series, it is designed not as a comprehensive mapping but rather as a snapshot, derived principally from the experience of IFPIM grantees, other parties, and related research. This report was authored by James Deane and Maha Taki, with copy editing by Mike Ormsby and design by Gregory van der Donk.

EXECUTIVE SUMMARY

Rooted in research and consultation with independent media organisations in 30 middle- and low-income countries,¹ this briefing argues that the weakening of democracy,² security,³ and development⁴ is closely correlated with the near extinction of independent media. It demonstrates – with evidence – that financial support for independent media is one of the most cost-effective and impactful measures for shoring up democracy, increasing security and resilience to authoritarianism, and underpinning development.

- › **The political, security, democratic, and development consequences of the collapse of independent media are becoming more and more evident.** Societies are increasingly poorly informed, disinformation shapes opinion, polarisation is becoming extreme and entrenched, an authoritarian culture is replacing a democratic one and governments are acting with impunity. In essence, the erosion of independent media – even in one country – has a ripple effect that destabilizes entire regions, weakens democratic norms globally, and threatens security.
- › **Financial survivability for independent media, already extremely difficult, has become near impossible** over the last two years as authoritarian and other political forces invest ever more heavily in information operations and the co-option of independent media; as technology platforms' algorithms and new developments in Artificial Intelligence (AI) further deprioritise or distort news provision; and as broader market conditions continue to deteriorate.
- › **International financial support for independent media has deteriorated sharply** with the closure of USAID, the cessation of media funding by other US government-supported bodies such as the National Endowment for Democracy, and the reduction of development funding by other government donors.

Societies are increasingly poorly informed, disinformation shapes opinion, polarisation is becoming extreme and entrenched, an authoritarian culture is replacing a democratic one and governments are acting with impunity.

All this has combined with a decision by several major philanthropies, including the Open Society Foundation, to downscale or exit funding for independent media in the past year. The International Fund for Public Interest Media, established only two years ago, is now the largest of very few specialist donors remaining in many regions.

- › **Impacts on the ground are stark.** In Eastern Europe, for example, media outlets in Ukraine, Armenia, Georgia, and Moldova have seen budget cuts of between 50% and 70%; in Latin America, independent outlets have typically faced budget cuts of between 15% and 40%.⁵ For several years, independent media have faced increasingly difficult market conditions, political intimidation and co-option, and a technological tsunami that has crushed business models. The collapse of international assistance to media is having the effect that might be predicted in such conditions.

Despite the cost effectiveness of independent media support – and autocracies' accelerating investment in media co-option – democratic financial support to independent media has stagnated over the last decade.

- **The economic, technological, and political headwinds confronting independent media are intensifying.** In particular, AI is being very effectively weaponised by those sowing disinformation.⁶ For example, although AI-powered search engines rely heavily on independent news sites⁷ for their training, AI decreases traffic to them and marginalises news generated in non-dominant languages. In most countries that IFPIM focuses on, operating conditions for independent media are also increasingly hazardous – political polarisation is intensifying, and conflict is frequently open and sometimes serious.
- **Undermining the information space at scale is not cheap and supporting it is comparatively inexpensive.** Russia is spending an estimated USD 1.5 billion⁸ a year on propaganda, including on content outside its borders, which is at least three times the foreign aid of the world's largest democratic nations in support of free and independent media, and is not alone in doing so. Other major authoritarian actors such as China are also investing heavily. While the information environment provides an extremely fertile environment for disinformation, this requires constant effort and investment. Evidence⁹ suggests that one of the most effective ways to counter disinformation is through the sustained presence of independent, public interest media; it also indicates that the success of other approaches – such as debunking, media literacy and fact checking – depends ultimately on the easy availability of trustworthy information across the wider ecosystem. Independent media support

requires potentially less investment, the burden of which can be shared across multiple like-minded democracies.¹⁰ The broader economic benefits of the existence of independent media in mitigating authoritarianism are also becoming more valued.¹¹ Despite the cost effectiveness of independent media support – and autocracies' accelerating investment in media co-option – democratic financial support to independent media has stagnated over the last decade.¹²

- **Independent media that survive, increasingly due to grant funding, are demonstrating extraordinary impact.** In Moldova, where Russia is said to have spent more than USD 100 million¹³ in promoting proxy political parties and has waged a campaign of disinformation, independent media is largely credited with a key role in exposing these efforts and reaching and engaging with those most susceptible to Russian propaganda.¹⁴ For example, after the online media organisation Ziarul de Gardă played a pivotal part in exposing election disinformation, twenty other local media organizations disseminated those investigations, amplifying their reach and impact.¹⁵
- **The most impactful independent media tend to operate in the harshest economic conditions and are often the least sustainable.** The International Fund's experience suggests that those playing the most effective watchdog role are less able to attract local advertising, face obstacles in getting paying subscribers, are most subject to financial/political intimidation, and have to invest the most in their own legal and security protection. Their survival often depends on donor backing and extraordinary resilience.
- **Despite deteriorating conditions, we know what works and promising solutions are emerging.** Strategies with proven impact include providing core, flexible funding to strengthen institutions, launching national journalism funds to crowd in local and international revenue, and building equitable mechanisms to ensure tech platforms fairly compensate public interest media through licensing deals, digital taxes and other mechanisms. We are also seeing the emergence of promising initiatives working on the development of new technologies designed with the public interest in mind. Together, these examples show that coordinated, strategic investment can do more than sustain public interest media, it can help rebuild the information ecosystem.

PART 1

HOW **AI, CO-OPTION AND DECLINING MEDIA MARKETS** ARE THREATENING MEDIA SURVIVAL

What co-option looks like – and how financing can prevent it

Consistent across virtually all authoritarian actors and those intent on neutralising checks on their power is a determination to dominate the information landscape and commit financial resources accordingly. As well as spending heavily on disinformation campaigns and on intimidating journalists, recurrent across nearly all geographies has been a strategy to buy, to appropriate (directly or indirectly), or to use other financial mechanisms that will ensure media reflect their priorities. The economic weakness of independent media has made them extremely vulnerable to such pressure.

The authoritarian playbook for achieving unchecked power through media co-option has been widely shared and well learned.¹ Georgia provides one of the clearest current examples of it being implemented strategically whilst taking maximal advantage of the structural financial weaknesses of independent media. “As of 2025, Georgia’s independent media sector is facing a compounded crisis marked by legislative repression, the collapse of donor engagement, and a rapidly shrinking civic space”, according to in-country research centre Media Voice.² Georgia’s 2024 Foreign Agents Law has been central to the government’s plans to starve independent media of finance by preventing external donor support whilst at the same time – and backed by intensive Russian sponsored disinformation programmes – implementing widespread intimidation of journalists. The Media Voice report, one of several of its kind, concludes that the economic insecurity of independent media is deepening against the backdrop of high-stakes electoral cycles, direct foreign interference, and rising repression of journalists. Similar but less successful efforts have been attempted in Moldova, where Russia is said to have spent more than USD 100 million³ in promoting proxy political parties and waged a campaign of disinformation.

IFPIM research has already shown that financial support to independent media immediately creates resilience to such co-option. In Georgia, IFPIM grantees have refused to air political advertisement from government despite economic consequences. Some have also resisted registering as ‘foreign agents’, citing risks to their

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credibility and ethical principles, despite potential legal penalties, fines, or imprisonment. Across IFPIM’s portfolio, more than 60% of grantees say IFPIM’s support has helped them resist external pressures.⁴ And in Moldova, IFPIM grantee Ziarul de Garda, which played a central role in exposing disinformation efforts during last year’s election, refused political advertising revenue from sources not aligned with their ethics policy.⁵

Georgia provides just one particularly urgent example of co-option but such strategies – old and new – are intensifying across almost all IFPIM geographies. The traditional approach of using government advertising to favour government-aligned news media but starve more independent media appears to be paying higher dividends. In Senegal, for example, the government has terminated advertising contracts with less-favoured media outlets and set more burdensome tax regulations. Kenya has imposed advertising blackouts on some media, including the Standard newspaper which saw a 23% drop in revenue during the last twelve months; after more than 120 years in business, this venerable outlet may be among those forced to close its doors.

More brazen strategies to finance government-aligned media have become widespread. In Bolivia, for example, a recent investigation by the Peru-based Ojo Público revealed that the government had allocated more than half a million dollars to a group of twenty-eight print and digital media outlets most closely aligned and connected to the authorities.⁶

1 See last three years of V-Dem Institute reports. *Democracy Report 2023: Defiance in the Face of Autocratization*, University of Gothenburg, 2023, and *Democracy Report 2024: The Last Defenders of Democracy*, University of Gothenburg, 2024, and *Democracy Report 2025: 25 Years of Autocratization – Democracy Trumped?* University of Gothenburg, 2025

2 Media Voice, *Between repression and resilience: the struggle for independent journalism in Georgia and Moldova*, 2025.

3 Fredrik Wesslau, *Russia’s Hybrid War Against Moldova: Escalation by Exploitation*, Stockholm Centre for Eastern European Studies, 11 October 2024.

4 Annual online survey by IFPIM to all grantees

5 Măriuța Nistor and Natalia Zaharescu, *Serving Moscow*, trans. by kompreno, published by Ziarul de Gardă, Moldova, European Press Prize, 2025.

6 *The bad times of print media in Bolivia*, September 11 2024, Swissinfo.

Artificial Intelligence and technology: Currently fuelling disinformation, not mitigating it

Intense financial challenges are leaving independent media vulnerable to co-option whilst strengthening efforts in authoritarian disinformation. Artificial Intelligence, a potential antidote to these trends, is currently augmenting them.

Tech platform algorithms have been fuelling disinformation whilst siphoning advertising revenue away from independent media for the last two decades. AI's role in this offers positive potential, for example in making trustworthy news provision more cost effective, but in fact, according to IFPIM grantees, AI is spreading more disinformation and countries like Russia are investing with agility and success in weaponizing it.

AI runs on the data available to it. As independent and trustworthy media disappear, their reliable output disappears too, while untrustworthy information – including data manipulated to deceive – remains. Pravda, a Moscow-based disinformation network, is actively aiming to influence AI chatbot results by creating fake news that is sucked up as grounding data by AI Large Language Models.⁷ This network published 3.6 million such articles in 2024, according to the American Sunlight Project. A study of 10 of the major chatbots found that a third of the time they recycled arguments made by the Pravda network. Seven chatbots even directly cited specific articles from Pravda as their sources, for example, when confirming the false propaganda that Ukrainian soldiers had burned an effigy of Donald Trump. As noted in the executive summary, Russia invests about USD 1.5 billion in propaganda including on content directed outside its borders every year.⁸ This is a clear attempt to undermine social cohesion and the idea of shared factual reality.

AI is creating fertile environments for mis- and disinformation in other ways, too. The AI race is happening mainly in English and to some extent Chinese. Other languages are largely ignored. LLM performance is proving poor in many other languages. For example, a NewsGuard

study in January 2025 shows that chatbots return more false or misleading claims in Russian, Chinese, and Spanish than in English. LLMs provide misinformation in Spanish in response to about 27% of queries and were unable to provide any answers to an additional 21% of queries. This means that almost half of all answers were wrong or unavailable, in the world's third most-spoken language.^{9,10} These trends do not exist in isolation, they are unfolding against a backdrop of collapsing media markets, where financial sustainability is already under severe strain.

AI and other tech trends are further undermining financial survival

Many outlets are struggling to keep up with shifting platform algorithms, with declining referral traffic, and with the growing impact of AI-driven search, all of which are reducing both audience reach and monetization opportunities. A 2024 UNESCO report on AI and the future of journalism warns that the rise of generative AI-powered search tools could mark “the end of traffic to destination news websites”.¹¹ The report highlights that this shift could pose an “enormous threat” to outlets that rely on search visibility for advertising and subscriptions. According to recent research by the content licensing platform Tollbit, AI search engines like OpenAI and Perplexity send up to 96% less referral traffic to news and blog sites compared to traditional Google search.¹²

AI companies continue to extract news content to train their models, often without licensing or compensating the original publishers, particularly in the Global South. Brazilian media leaders¹³ have voiced concern that only a handful of commercial licensing deals exist, most of them favouring large English-language outlets in the Global North. This deepens the financial crisis for smaller, independent publishers and weakens the very journalism that AI models rely on.¹⁴ In Latin America, these changes are accelerating media closures: nearly a third of the region's 678 outlets removed from the Global Project Oasis directory since 2015 have stopped publishing in just the past year.¹⁵ The directory tracks independent digital media organizations in Europe, Latin America and North America.

7 *Russian propaganda may be flooding AI models*, American Sunlight Project, February 2025.

8 *Debunk.org. Kremlin Spent 1.9 Billion USD on Propaganda Last Year – the Budget Exceeded by a Quarter*, August 17, 2023.

9 NewsGuard, *AI Misinformation Monitor*, January 2025.

10 To remedy this, IFPIM has set up the Global Media Trust, which is designed to ensure that users of AI models receive accurate, verified, and balanced information in a variety of languages. The Trust will broker collective and individual licensing opportunities for public interest journalism outlets, in the Global South, with AI companies.

11 Shiffrin, Anya. 2024. *AI and the Future of Journalism: A Landscape Report*, UNESCO . p.4

12 Rashi Shrivastava, *AI Search Engines Like OpenAI And Perplexity Send 96% Less Traffic To Publishers: Report*, Forbes, 3 March 2025.

13 Momentum – Journalism and Tech Task Force, *Artificial Intelligence: How Journalists in Brazil View AI's Impact on News*, 12 November 2024.

14 Saussen Ben Cheikh, *Facebook's News Retreat a Death Knell for Independent and Local News?*, Global Voices, 25 September 2023.

15 Sembramedia, Project Oasis – Latin America Update, 2024. <https://sembramedia.org/project-oasis-global/>

The most impactful and necessary independent media are often the least sustainable

Political instability and conflict are disrupting economic conditions across multiple regions, making it increasingly difficult for media organizations to operate sustainably. Throughout Eastern Europe, the Sahel and the Middle East, conflict erodes the very economic and financial foundations that media organizations depend on to survive.

In the Sahel, rising extremist violence and successive military takeovers in countries such as Mali, Burkina Faso, and Niger have triggered widespread instability, creating an openly hostile environment. These coups, alongside the withdrawal of international actors, have led to growing economic isolation and regional insecurity, with conflict increasingly spilling over into neighboring West African countries like Côte d'Ivoire, Ghana, Senegal, and Togo. According to ODI Global (formerly the Overseas Development Institute), weakened trade, investment, and remittance flows linked to the Sahel crisis have cost some economies up to 5% of GDP.¹⁶ Following the coup in Niger, regional sanctions imposed by the Economic Community of West African States (ECOWAS) led to severe energy shortages and frequent blackouts. These conditions forced the International Fund's grantee, Studio Kalangou, to cut its daily broadcast time from three hours to one hour, in an effort to reduce operational costs and improve financial sustainability.

In the Middle East, the escalation of war created huge operational and financial pressures on independent media. In Lebanon, the 2024 war with Israel forced IFPIM grantees like Daraj and Megaphone to redirect critical resources toward staff safety and emergency

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operations. In Tunisia, Nawaat faces mounting risks under President Kais Saied's administration, including growing governmental scrutiny and delayed foreign transfers that are disrupting financial stability. These political conditions weaken the economic foundations of independent media and make it harder to generate earned revenue.

In Eastern Europe, the ongoing war in Ukraine, triggered by Russia's full-scale invasion in 2022, has severely disrupted the country's media landscape. The conflict has led to mass displacement, widespread infrastructure damage, and deep economic instability, all of which have directly impacted media operations. Advertising, a key revenue source for many outlets, has suffered drastic declines: television ad spending dropped by 81%, from USD 341 million to just USD 65 million, while digital advertising fell by 44%, from USD 321 million to USD 180 million. These losses have forced numerous media organizations to downsize, suspend operations, or rely heavily on alternative funding sources to remain operational.¹⁷

¹⁶ Sherilyn Raga, Alberto Lemma, Jodie Keane, *The Sahel Conflict: Economic and Security Spillovers on West Africa*, ODI Global, 2024.

¹⁷ Leopold Group, *Ukrainian Media Market Overview*, 2024.

PART 2

A RAPID AND STEEP DECLINE OF FINANCIAL SUPPORT TO INDEPENDENT MEDIA

Availability of grant funding to support public interest media is declining, with a sharp deceleration in the last six months. This contraction is being felt most acutely by small- to mid-sized outlets that have relied on donor support to stay afloat. There remains significant uncertainty as to whether and when it will recover. There are three main reasons for this.

First, official development assistance (ODA) resources to support public interest media have fallen. A key driver has been the halt in funding from USAID constituting more than USD 250 million,¹⁸ as well as other US- government funded support agencies such as the National Endowment for Democracy. This has impacted outlets across IFPIM's focus regions and has coincided with reduced aid budgets from European countries, further straining financial media support.

In Eastern Europe, IFPIM is seeing a dramatic loss of US government and donor funding, especially from USAID. Almost 60% of Ukrainian media outlets may stop operating due to the suspension of US funding, according to the Ukrainian research center Institute of Mass Information (IMI). As an example, outlets like NWR in Ukraine have reported a 70% budget cut.¹⁹ IMI found that many of those that survive will also face severe difficulties.

In Armenia, Factor TV faced a 60% reduction, and Zega in Moldova saw cuts of around 50%. In both Georgia and Armenia, grantees have not only experienced sharp funding cuts, but have also lost access to vital support services, including legal assistance to navigate intensifying state pressure, psychological support for journalists working under hostile conditions, and even emergency funding, as the organizations that once provided it face freezes or cuts themselves – precisely when outlets need their services the most.

A similar picture is emerging in other regions. In Indonesia, US funding cuts have resulted in declines in investigative journalism, including that which exposes pollution and disruption linked to Chinese investment in the metals sector.²⁰ In Central America and northern South American countries like Colombia, Venezuela, and Ecuador, similar levels of 70% budget cuts are also common among digital media outlets, and the reduction

is effecting the entire media ecosystem well beyond those organisations supported directly.²¹ Many had invested the most in fact checking and in generating authoritative journalism that set high professional standards; grants to one organisation were also used to support good journalism more broadly. Mid-sized independent outlets in IFPIM's portfolio, such as Confidencial, Cuestión Pública, GK, and Mutante, have faced budget cuts ranging from 15% to 40% in 2025. Further details of the implications of USAID cuts can be found in the Internews/BBC Media Action report, *Crisis in Journalism*.²²

The second main reason for an uncertain future is that cuts in ODA are being compounded by major falls in philanthropic funding as several US-based foundations reduce or withdraw their support. The Open Society Foundation and Luminate are winding down their global and national media support programs. In South Africa, for example, both organizations have shifted their priorities away from media support, further narrowing an already-limited funding landscape. Other major foundations, traditionally supportive of independent media, are thought to be following suit.

Until recently, these donors were lifelines for public interest outlets working on youth, climate, and diversity-focused journalism. But over the past 18 to 24 months, many donors have redirected support towards other thematic priorities. The fallout has been swift, and outlets have been forced to reduce staff numbers. Confidencial in Nicaragua laid off four of its 24 personnel.

The third main reason is that more governments are passing legislation to make media support difficult. The 2024 Foreign Agents Law in Georgia – restricting NGOs and media outlets from accessing international funding – has sparked widespread international criticism and comment as well as intense domestic resistance but has prompted other countries to follow suit. In Paraguay, for example, the government is also preparing a foreign agents ('Garrote') law targeting non-profit organizations that receive international funding.²³ As a result, many outlets are considering relocating operations to other countries to maintain access to funding. Similar legislative efforts to restrict external funding are also emerging in other parts of Latin America,²⁴ including Peru and Mexico.²⁵

18 *Trump's aid cuts will lead to a surge of propaganda and disinformation say press freedom groups*, The Guardian, 11 February 2025.

19 *Institute for Mass Information, Ukraine*

20 *Without us no scrutiny: Indonesia's independent media count cost of US funding cuts*, Conservation News Indonesia 2025

21 *Periodismo independiente latinoamericano: a la deriva?* Judit Alonso, Deutsche Welle, 10 March 2025

22 *Crisis in Journalism: The impact of USAID funding cuts on Global News Media*, Internews Europe/BBC Media Action, 2025.

23 *El-Surti, Oficialismo en Paraguay impulsa una ley contra organizaciones*, 25 July 2027

24 *André Duchide, Peru tightens grip on foreign-funded NGOs and media under new law*, LatAm Journalism Review by the Knight Center, 30 April 2025.

25 The International Fund governance structure has been designed to help insulate both the Fund and its donors from accusations of bias, ideological influence, or national agendas. It operates as a multilateral fund pooling contributions from a large and diverse group of donors, which ensures grantees remain resilient to sudden funding losses from any single donor.

PART 3

CONSEQUENCES – WEAKENED SECURITY, STRENGTHENED AUTOCRACY, AND A GROWING ECONOMIC COST

The role of independent media in underpinning democracy and development is well acknowledged and clearly evidenced. It helps to create and sustain informed and stable societies, fair and functioning elections, social cohesion, a strong democratic culture, and accountable governance.

However, media's role in strengthening security and resilience to autocratic attack is only now being emphasised and gaining recognition.

The collapse of independent media is no accident. It is increasingly inevitable given the scale of investment and effort by autocratic actors in bringing it about: societies are now less well-informed, disinformation shapes opinion, polarisation is far more extreme and entrenched, an authoritarian culture is replacing a democratic one, and governments are able to act with wider impunity. Autocracies are finding that their substantial investments in undermining independent media are proving well worthwhile in enabling them to seize and consolidate power.

The security implications of media collapse are especially concerning as democracies shift priorities to defence spending. While autocracies prioritise controlling the information space to undermine international security, democracies seem unwilling to defend democratic information spaces even as they acknowledge its role in creating resilience to autocratic advance. It seems ironic that media support – once so critical in reinforcing security – is now a potential casualty of this shift as development and democracy budgets are slashed. For example, according to Ukraine's Media Development Foundation, foreign aid in the form of grants accounted for almost 75% of revenues for media in the country's northern region, 87% for media in the south, and over 90% for media in the east. The economic viability of independent media, a challenge everywhere, is near impossible in a war economy. There are widespread fears that 'news deserts' are spreading in the country and that grant cuts provide a major opportunity for Russian disinformation to fill the vacuum thus created.²⁶

The Organisation for Security and Co-operation in Europe (OSCE)'s 25th Anniversary Report of the Representative on Freedom of the Media argues that media freedom is not just a democratic ideal but a core component of security. Drawing on expert analysis, the report

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details how the collapse of independent media enables authoritarianism, fuels disinformation, and erodes trust in public institutions.²⁷ It warns that captured or silenced media systems lead to greater instability, repression, conflict, and that USAID's cuts are intensifying these threats. Responding to the cuts, Detector Media, a journalism watchdog organisation in Ukraine, says, "We risk losing the achievements of three decades of work and increasing threats to Ukraine's statehood, democratic values, and pro-Western orientation".²⁸

V-Dem's Democracy Report 2025 presents a sobering assessment of the global state of democracy, highlighting sharp declines in democratic governance and freedom of expression.²⁹ According to the report, liberal democracies have become the least common regime type in the world. Nearly three out of four persons in the world – 72% – now live in autocracies.³⁰ Countries such as Belarus, Gabon, Lebanon, and Niger have shifted from electoral autocracies to closed autocracies. Much of this conflict is fuelled by disinformation and since independent media are a principal bulwark against it, they become a major target of attack by those weaponising disinformation.

26 Estelle-Nilsson Julien, *Ukrainian journalists fear USAID cuts opened up space for Russian disinformation campaign*, Euronews, 19 June 2025.

27 OSCE (2022), *Can There Be Security Without Media Freedom?* 25th Anniversary of the Mandate of the OSCE Representative on Freedom of the Media. Vienna: Organization for Security and Co-operation in Europe.

28 Quoted in *Independent media in Russia, Ukraine lose their funding with USAID freeze*, Washington Post, 7 February, 2025.

29 V-Dem *Democracy Report 2025 – 25 years of Autocracy*

30 Ibid.

Most reviews of the evidence base concur with this analysis. According to a major 2024 evidence review, by the Carnegie Endowment for International Peace, on Countering Disinformation Effectively,³¹ “Although many different counter-disinformation policies are being implemented in democracies, outsized attention goes to the most tangible, immediate, and visible actions...[such as] disruption of foreign and other inauthentic online networks [but] such actions...usually have narrow impacts. In comparison, more ambitious but slower-moving efforts to revive local journalism and improve media literacy... receive less notice despite encouraging research on their prospects”.

This report has already provided multiple examples of the impact of disinformation in Eastern Europe as well as efforts to resist it. However, the effects of autocratic influence are much wider, more pervasive, and affect nations far beyond the central focus of current diplomatic attention. For example, the Solomon Islands were formerly an ally of Taiwan but are now allied to China, following a 2022 security pact, the establishment of a military and police presence, and the granting of rights as a naval base. According to The Guardian newspaper, Chinese investments included substantial grants to local media on the islands in exchange for positive coverage of China’s actions.³²

That example provides a microcosm of a broader trend. “Local news outlets worldwide are facing financial ruin”, according to Joshua Kurlantzick’s book, Beijing’s Global Media Offensive. “Xinhua offers its wire services cheaper (and sometime free) than competitors like Bloomberg or Reuters and a growing number on many continents are increasingly relying on Xinhua news stories”. China is reported to have invested as much as USD 10 billion per year in enhancing its soft power, much of that focused on external media operations, an effort likely to prove substantially more impactful as international assistance to independent media dwindles.³³

And the influence of Russia extends well beyond Eastern Europe; its disinformation and military (Wagner) operations extend to Africa’s Sahel region, for example, where substantial investments are alleged to have been implicated in recent coups in the region.

Ultimately, the loss of an independent news ecosystem is inexorably weakening democracy across much of the world. The expansion of news deserts in Latin America is typical of this, leaving communities vulnerable to disinformation and polarization. Research by the Latin American Journalism Review published in 2025 found that almost half of the cities and towns in Argentina now lack independent local media, and quotes similar research from Brazil showing near identical trends. In Colombia, the Foundation for Press Freedom (FLIP) reported in 2019 that 8.8 million people lived in so-called ‘silent zones’.³⁴

More broadly and fundamentally, as its role diminishes, the economic contribution of independent media may become increasingly appreciated. It is difficult to quantify the fiscal value of a country such as Moldova remaining a democracy and not falling victim to Russian-sponsored disinformation efforts, but in terms of security, economy, and trade – quite aside from democracy – it seems fair to say that the value is very significant. The contribution of independent journalism in Moldova – and in multiple countries highlighted in this briefing – is perhaps clearer and easier to quantify. Much of that contribution is financed by media organisations themselves through revenue generation. While grant funding is vital to sustaining their journalism in the future, it seems an extremely small cost relative to the enormous economic and democratic benefits that independent media generate. The International Fund, together with the Forum for Information for Democracy, has convened some of the world’s leading economists and political economists to highlight the economic contribution of independent media and the economic impact of its disappearance.³⁵ They will announce their findings later in 2025.

31 *Countering Disinformation Effectively: An Evidence Based Policy Guide*, Carnegie Endowment for International Peace, 2024

32 *Solomon Islands newspaper pledged to promote ‘truth about China’s generosity’ in return for funding*, The Guardian, 2 August, 2023

33 *Beijing’s Global Megaphone*, Freedom House, 2020.

34 *News deserts are expanding in Latin America, leaving communities vulnerable to disinformation and polarization* - Latam Journalism Review by the Knight Center, 5 March, 2025.

35 The High Level Panel on Public Interest Media consists of Professor Daron Acemoglu (MIT, Turkey/USA), Prof. Tim Besley (London School of Economics, UK), Prof. Philippe Aghion (INSEAD, France), Prof. Francesca Briar (UCL, UK), Prof. Diane Coyle (Cambridge, UK), Dr Obiagali Ezekwesili (School of Politics, Policy, and Governance, Nigeria), Prof. Ricardo Hausmann (Harvard Kennedy School, USA), Prof. Mariana Mazzucato (UCL, UK), Prof. Atif Mian (Princeton University, Pakistan/USA), Prof. Andrea Prat (Columbia University, USA), Dr Vera Songwe (Liquidity and Sustainability Facility, UNECA and Afriexpimbank, Cameroon), and Prof. Joseph E. Stiglitz, (Columbia University, USA).

PART 4

POINTS OF LIGHT -
EFFECTIVE RESPONSES
ARE POSSIBLE AND
COMPARATIVELY LOW COST

The challenges outlined in this briefing are formidable and intensifying but can be confronted. Journalism and journalists prevail even under the most extreme conditions, institutions can continue provided they have at least some predictable income, and certain strategies show promise in reversing the trend. Evidence is also growing that relatively modest investments can achieve substantial, sometimes transformative impact to shore up security and resilience to malign actors, improve democracy, and show pathways to improved sustainability. Whilst those intent on undermining the information space are investing increasing financial resources, even comparatively small investments in supporting public interest media seem capable of profound societal and democratic impact provided they are deployed strategically and gain critical mass. The most cost-effective approaches point increasingly to a mix of long-term, systemic, and strategic interventions combined with specific and targeted core institutional support to sustain independent media institutions in crisis. Using financial support capital to crowd in other forms of revenue is critical.

Some examples of approaches that show special promise are provided here.

Fairer relationships with tech platforms may still be possible:

Tech platforms have been accused of undermining the advertising-based business model for most media institutions, of utilising and monetising news media content without proper compensation and, most recently, of training AI models on news media content – again without permission or compensation. In many low- and middle-income markets, where media have been hit especially hard by these trends over many years, there are also potential opportunities and even win-win solutions that benefit all actors, including by ensuring that the value created by journalism flows back to the outlets doing the work. Around the world, governments and coalitions are trying to establish licensing deals, digital taxes, and transparency from platforms that use or distribute news content. IFPIM and others are developing mechanisms to enable a fairer value exchange between independent journalism and the technology platforms that rely on it. The Fund is working with key partners in major Global South markets on the deployment, regulation, licensing, and funding of emerging

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technologies used by public interest media. It responds to shifts highlighted in the 2025 Reuters Institute Trends and Predictions report,³⁶ which shows that most survey respondents (72%) would prefer to see collective deals that benefit the whole industry rather than separate deals negotiated by individual companies.

New Journalism Funds can crowd in diverse sources of revenue:

Public interest media around the world, especially in low- and middle- income countries, have – as this briefing demonstrates – become decreasingly sustainable. While there is not sufficient advertising and other market-based revenue to support them, significant revenue remains, which means that they need only be partially reliant on grant funding. International donor assistance, whilst vital, cannot be expected to sustain the market indefinitely. New and innovative models of national and local level funding are being developed. They are designed to crowd in and pool resources from committed governments, donors, and other philanthropic and commercial sources, including at a national level, to provide long-term support for public interest journalism. In 2024, IFPIM supported the development or launch of such funds in countries including Brazil, South Africa, Palestine, and Sierra Leone. These IFPIM-supported initiatives are designed as locally led, independently governed, and built to last even through political or market disruption.

³⁶ Nic Newman, *Journalism, Media, and Technology Trends and Predictions 2025*, Reuters Institute for the Study of Journalism, January 2025.

Independent media is cost effective:

It seems increasingly likely that defending independent media can be substantially less resource intensive than undermining it. The substantial scale of investment from Russia and China amounts to upwards of USD 8 billion per year for these two countries alone.³⁷ Other authoritarian actors are also investing heavily and national authoritarian governments are spending vast amounts to co-opt the information space. Belarus, for example, is estimated to have spent more than EUR 50 million in 2023, in addition to more than EUR 100 million on advertising, to control the media narrative in the country. In contrast, however, independent media continue to play their role while operating on comparatively tiny budgets: collectively less than EUR 20 million – much of it generated through their own revenue generation – and yet were still able to reach two thirds of the population with their independent reporting.³⁸

To date, IFPIM capital investments of just USD 60 million has enabled strategic support to 122 media outlets in more than 30 countries, including a number of investments and experiments in systemic solutions that can create a more favourable economic environment for public interest media. A global defence of independent media cannot be mounted through small scale efforts – given the amounts being deployed in attack – but neither does it

Democracies that have an interest in ensuring the survival of independent, fact-based media have rarely demonstrated a capacity to work collectively, collaboratively and strategically to respond to this increasingly organised and effective threat.

involve prohibitive sums compared to other defence, security, and resilience investments. Moreover, the cost burden can be shared and mobilised strategically across multiple like-minded democracies both North and South.

New technologies are being built with public interest in mind:

The Global Media Trust (GMT), for example, is a new initiative working to ensure that AI systems use journalism responsibly and that media outlets in the Global South are compensated when their content is used to train large language models. This will be achieved through a scalable framework, a negotiation methodology, and a technology infrastructure that can be adopted for different countries and languages, including ‘low resource’ languages with smaller user bases. The GMT was launched during the AI Action Summit in the Grand Palais in Paris in February 2025. Meanwhile, platforms like Bluesky are showing how social media can be rebuilt on open, decentralized systems that give users more control and promote healthier information flows.

Core, flexible funding to independent media is one of the most powerful tools available:

It ensures that, regardless of their background, people will still have access to trustworthy information. IFPIM data shows strong links between core funding and growth in audience, revenue, and quality. Core funding enables outlets to invest in business development, innovation, and in-depth reporting, not just survival. Nearly two-thirds of IFPIM grantees (63%) were able to grow their overall revenue by the end of 2024, with an average increase of 25%, a remarkable outcome given that most operate in fragile or low-income markets. Nearly 90% of grantees increased their audience in 2024, even as news content was being deprioritized across major platforms. In 2024, nearly 70% of IFPIM's grantees in Mongolia increased non-grant revenue (NGR). The cohort of grantees in Mongolia illustrates the compounded impact of more favourable market conditions, commercial readiness, and strategic planning coupled with local support. These outcomes show that, even in today's challenging conditions, well-structured support leads to meaningful and measurable resilience. In an IFPIM survey, over half of grantees credited IFPIM support with shielding them from political, commercial, or ideological pressure and helping them stay independent.

³⁷ Jonathan McLory of Sanctuary Counsel, *Evidence provided to UK Parliament Foreign Affairs Committee* Soft Power review, 18 March, 2025.

³⁸ Press Club Belarus. *Exiled. Effective. Essential: Why Supporting the Belarusian Independent Media Ecosystem Delivers Outsized Returns for Democracy and Security*. Strategic Vision Paper. June 2025.

Independent media institutions continue to engage and build audiences:

While the financial foundations of independent media are crumbling, public appetite for their reporting is often growing. The Middle East is, in IFPIM's experience, the most grant-dependent within IFPIM's portfolio. Yet despite this, and despite 2024 being marked by ongoing crises and a deteriorating economy, our grantees saw audience engagement grow by 87%, significantly outpacing the portfolio-wide average of 49% and bucking the overall global trend of decreasing audience engagement with media.³⁹ In Lebanon, grantees played a pivotal role throughout the year, providing both crucial daily updates on the war and practical safety information to communities across the country.

Even under the most challenging of conditions, accountability and journalistic impact can be achieved:

There remain extraordinary examples of media operating in almost impossible political, security, and financial conditions while still playing a vital role in the public interest including in mitigating disinformation, exposing corruption, and resisting autocratisation. Egypt's Mada Masr, for example, is one of the few remaining independent news outlets publishing investigative journalism on corruption and power abuses. It is routinely harassed

by authorities, with its staff arrested and website blocked in Egypt. Yet it continues to operate and has recently exposed mafia-like corruption at the Rafah border crossing, where military-linked businessmen extorted thousands of dollars from Palestinians fleeing war in Gaza. The story sparked global outrage and underscored the role of systemic profiteering in humanitarian crises. Despite its impact, Mada Masr is heavily grant-dependent, with no viable path to commercial sustainability in Egypt's tightly controlled media environment.

Multilateralism holds promise:

This briefing has highlighted how authoritarian regimes are investing more heavily in co-opting independent media, learning lessons from each other, and sometimes working together to achieve their aims. Democracies that have an interest in ensuring the survival of independent, fact-based media have rarely demonstrated a capacity to work collectively, collaboratively and strategically to respond to this increasingly organised and effective threat. However, there are signs, including through the establishment of the International Fund for Public Interest Media, which has been supported by ten governments as well as leading philanthropies and technology companies, that a more multilateral, collective, strategic and long-term response may be possible.

³⁹ See Nic Newman et al., *Digital News Report 2025*, Reuters Institute for the Study of Journalism, June 2025. The report shows that engagement with direct sources (TV, print, and websites) is declining globally – and while social media is rising as a distribution channel – but that engagement with news organizations' own content on those platforms is not necessarily increasing and, in some cases, is falling, e.g. via Facebook and X.

Endnotes

- 1 These are: Eastern Europe: Armenia, Georgia, Moldova, and Ukraine; Africa and Middle East: Ghana, Kenya, Lebanon, Niger, Sierra Leone, South Africa, Palestine, and Tunisia. Asia and Pacific: Afghanistan, Indonesia, Mongolia, Nepal, Pacific Islands (Federated States of Micronesia, Fiji, Kiribati, Marshall Islands, Palau, Papua New Guinea, Samoa, Solomon Islands, Tonga, Tuvalu, and Vanuatu), Philippines, and Sri Lanka. Latin America & the Caribbean: Argentina, Brazil, Bolivia, Colombia, Costa Rica, Ecuador, and Paraguay.
- 2 [*Foreign Policy Centre, Decline in media freedom 'hand-in-hand' with democratic backsliding, June 26, 2025.*](#)
- 3 Organization for Security and Co-operation in Europe (OSCE). [*Media Freedom, Democracy and Security*](#), 2024.
- 4 Media Development Investment Fund (MDIF). [*Media Development's Role in Social, Economic, and Political Progress: Literature Review, 2023.*](#)
- 5 Insight from IFPIM's regional teams based on interviews with grantees in above countries.
- 6 French Ministry for Europe and Foreign Affairs, [*Information Manipulation: A Challenge for Our Democracies*](#), 2023.
- 7 [*Press Gazette, First Google Core Update of 2024 Brings Bad News for Most News Publishers, 15 March 2024.*](#)
- 8 This estimate is based on two sources that analysed Russian state budget allocations to government-controlled media outlets. See [*Debunk.org, Coining Lies: State Budget Financing of Russian Propaganda, 2023*](#), and Centre for Eastern Studies (OSW), *Weapons of Mass Deception: Russian Television Propaganda in Wartime*, 6 May 2022.
- 9 Bateman J. & Jackson D, *Countering Disinformation Effectively: An Evidence-Based Policy Guide*. Carnegie Endowment for International Peace
- 10 For example, in 2024 IFPIM made an initial investment of just under EUR 1 million in Moldova supporting six organizations that played a proven role during the 2024 elections in mitigating externally sponsored disinformation.
- 11 A High Level Panel on Public Interest Media established by IFPIM and the Forum for Information and Democracy to consolidate the arguments on the economic value of independent media. It consists of Professor Daron Acemoglu (MIT, Turkey/USA), Prof. Tim Besley (London School of Economics, UK), Prof. Phillippe Aghion (INSEAD, France), Prof. Francesca Bria (UCL, UK), Prof. Diane Coyle (Cambridge, UK), Dr Obiagali Ezekwesili (School of Politics, Policy, and Governance, Nigeria), Prof. Ricardo Hausmann (Harvard Kennedy School, USA), Prof. Mariana Mazzucato (UCL, UK), Prof. Atif Mian (Princeton University, Pakistan/USA), Prof. Andrea Prat (Columbia University, USA), Dr Vera Songwe, (Liquidity and Sustainability Facility, UNECA and Afriexpimbank, Cameroon), and Prof. Joseph E. Stiglitz, (Columbia University, USA).
- 12 OECD DAC Mapping ODA to Media and Information Integrity 2023
- 13 Fredrik Wesslau, [*Russia's Hybrid War Against Moldova: Escalation by Exploitation*](#), Stockholm Centre for Eastern European Studies, 11 October 2024.
- 14 What Works Unit, *Reaching Vulnerable Audiences in Moldova: Challenges and Solutions – A Learning Brief*, IFPIM, 2025
- 15 Măriuța Nistor and Natalia Zaharescu, [*Serving Moscow*](#), trans. by kom-preno, published by Ziarul de Gardă, Moldova, European Press Prize, 2025.

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