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COVER NOTE

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To:	General Secretariat of the Council
No. Cion doc.:	SWD(2022) 286 final
Subject:	COMMISSION STAFF WORKING DOCUMENT IMPACT ASSESSMENT REPORT Annexes to the Impact Assessment Report Accompanying the document Proposal for a Regulation of the European Parliament and of the Council establishing a common framework for media services in the internal market (European Media Freedom Act) and amending Directive 2010/13/EU

Delegations will find attached document SWD(2022) 286 final.

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PART 2/3

COMMISSION STAFF WORKING DOCUMENT

IMPACT ASSESSMENT REPORT

Annexes to the Impact Assessment Report

Accompanying the document

Proposal for a Regulation of the European Parliament and of the Council

establishing a common framework for media services in the internal market (European Media Freedom Act) and amending Directive 2010/13/EU

{COM(2022) 457 final} - {SEC(2022) 322 final} - {SWD(2022) 287 final}

Contents

ANNEX 1: PROCEDURAL INFORMATION

1.1. Lead DG, Decide Planning/CWP references

Lead DG: DG Communications Networks, Content and Technology (DG CNECT)

Directorate: I – Media Policy

Decide number of the underlying initiative: PLAN/2021/11882 (European Media Freedom Act)

CWP: Commission work programme 2022 COM(2021) 645 final, Annex I: New initiatives: European media freedom act (legislative, incl. impact assessment, Article 114 TFEU, Q3 2022)

1.2. Organisation and timing

The impact assessment process started with the publication of the call for evidence on 21 December 2021. It was followed by a feedback period that lasted from 21 December 2021 to 25 March 2022. A total of 1 473 stakeholder responses were received. A substantial amount of answers have been submitted by Slovak citizens (1 159 answers) who seem to have been encouraged to take part in the consultation by a blogger covering current affairs. Their (differently worded) answers appear to be part of a pro-media freedom campaign and are generally supportive of EMFA aims.

The Commission held an open public consultation, through a questionnaire in EU Survey, from 10 January until 25 March 2022. The public consultation received 917 responses, of which 681 contributions came from Slovak citizens as part of the abovementioned campaign. 4 stakeholders contributed separately an answer to the consultation. For details of the consultation, please see Annex 2.

In addition to the European External Action Service, the following DGs (Directorates General) have been invited to contribute to this impact assessment as part of the interservice steering group (ISSG): SG (Secretariat-General), SJ (Legal Service), BUDG (Budget), COMP (Competition), GROW (Internal Market, Industry, Entrepreneurship and SMEs), EAC (Education, Youth, Sport and Culture), FISMA (Financial Stability, Financial Services and Capital Markets Union), FPI (Foreign Policy Instruments), HOME (Migration and Home Affairs), INTPA (International Partnerships), JRC (Joint Research Centre), JUST (Justice and Consumers), REFORM (Structural Reform Support), REGIO (Regional and Urban Policy), NEAR (European Neighbourhood and Enlargement Negotiations), RTD (Research and Innovation), SANTE (Health and Food Safety), TAXUD (Taxation and Customs Union) and TRADE (Trade).

The first ISSG meeting took place on 14 October 2021, followed by a written consultation on the draft Call for Evidence and Public Consultation. The ISSG then met on 7 April 2022 for an update on the ongoing work and to discuss preparations for the Impact Assessment report. It was shortly followed by a written consultation on the draft Impact Assessment. Another ISSG meeting took place on 5 May 2022 to discuss new elements of the Impact Assessment, how feedback given by the ISSG members had been addressed and to validate the draft. The ISSG met again on 6 July 2022 to discuss and validate the revised Impact Assessment, ahead of its re-submission to the RSB.

The RSB was consulted in an upstream meeting on 10 March 2022. The Impact Assessment report was first submitted to the RSB on 13 May, and it was discussed with the RSB during a hearing on 8 June. Following a negative opinion delivered on 10 June, the report was revised and re-

submitted to the RSB on 11 July. The RSB delivered a positive opinion with reservations on 27 July.

1.3. Consultation of the RSB

The Impact Assessment report has been substantially restructured and complemented with further information in light of the comments received:

First submission to the Regulatory Scrutiny Board

Comments of the RSB	*How and where comments have been addressed*
(B) Main considerations	
(1) The report does not sufficiently explain the single market failures and regulatory gaps that the European Media Freedom Act aims to fill. It does not demonstrate with sufficient evidence the scale and relative importance of the problems to tackle and their prevalence across different media markets and Member States. It does not provide clarity on the overall objectives of the initiative and how they are linked.	We have further clarified the single market failures stemming from the identified problems by adding a sub-section 'consequences' under each problem. We have also explained, including in a dedicated Annex (9), the regulatory gaps to be filled by EMFA in several areas of EU law. The report now includes further evidence on and a more granular explanation of the scale and prevalence of the problems on the national markets and in the different media sectors to the extent possible. In particular, the report refers in a systematic way to the findings of the Commission's rule of law reports and Media Pluralism Monitor (MPM) reports, as well as the targeted interviews conducted in the context of the external study and academic publications. The report also acknowledges limitations of the available data in this regard. On the objectives, see the section below.
(2) The report does not present a convincing intervention logic showing how the identified measures are expected to deliver on the objectives and tackle the problems. The presented policy options are not complete and sufficiently precise as to their content and functioning. The analysis of the choice of the legal delivery instrument is missing.	The general objective has been reformulated to better correspond to the legal basis. The specific objectives have been reviewed to express them in more smart terms, taking into account the monitoring indicators set out in Section 11 of the report, and linking them better with problems and solutions. The policy options have been clarified and made more precise, with further details added on the content of the envisaged measures. Option 1 has been elaborated by providing examples of concrete measures which could be recommended to Member States and media

	companies as well as details of the monitoring mechanism envisaged for the recommendation. Notably, we have also clarified that the preferred option would be a combination of a principle-based legislation and a soft-law instrument (recommendation to media companies and Member States on media independence). A dedicated table summarising policy options was added (in section 5.2), linking problems and objectives with the proposed measures under the assessed options. Moreover, another dedicated table was added in section 8 presenting the expected outcomes of the proposed measures under the preferred option. A dedicated section (section 5.3) was added to consider the choice of the legal delivery instrument.
(3) The impacts of the policy options are not sufficiently assessed, including on the internal market aspects. The need for and effectiveness of some measures is not clearly demonstrated. The report lacks solid comparative analysis of all costs and benefits and is not sufficiently clear on who will be impacted and how.	We have included in section 6 an overview of the expected economic impacts of the different options following a deterministic model approach. Using data on current revenues in the sector as a baseline, expected impacts are assessed qualitatively and quantitatively and averaged to estimate the net benefits of each option. We have also analysed in greater detail economic and social impacts of the three policy options, in particular how effective they are in addressing the drivers/problems and how they would improve the functioning of the internal media market. Firstly, we have assessed - on top of the overall economic impacts on the basis of the new model (net benefits) - the economic benefits of the three options, focusing on measures with the expected direct economic impact, such as measures on media market scrutiny, regulatory cooperation, media independence and transparency and fairness in allocation of economic resources, as well as the two governance sub-options. A table summarising the expected costs linked to these measures has been added. Secondly, we have assessed overall social

	impacts of the initiative and have highlighted social benefits of (selected) measures in the areas of regulatory cooperation and media independence, as expected under the different options. A table summarising the expected costs of these measures has been added. Finally, we have enhanced the comparative analysis of all costs and benefits, explaining who will be impacted and how. A detailed table to that effect has been included in Annex 3.
(4) The report is not sufficiently transparent on the differing views between and within categories of stakeholders	The report and the corresponding Annex (2) provides further details on the views of different stakeholder groups. In particular, Section 2.2 (problems) and the box on stakeholders' views (following section 5.3) have been revised to present views of stakeholders on the areas to be covered by the initiative, the problems and policy options in a more granular way, both across the different categories of stakeholders and within the respective categories. Similarly, views of companies depending on their size (micro, small, large) and also replies from different Member States have been added where relevant. Diverging and opposing views have been reflected in a clearer manner.
(C) Further considerations and adjustment requirements	
(1) The report should be clearer about the magnitude of the problems for the main affected single media markets and substantiate them with solid and convincing evidence. As not all problems seem equally critical for all media market actors or equally relevant across Member States, the report should present a clear problem overview and on that basis set a clear prioritisation and hierarchy of issues and reflect it accordingly in the design of policy options. The significance and evidence of some problems (e.g. lack of media pluralism, cross-border investments, innovation in the media markets, distortions resulting from opacity of audience measurement systems,	We have streamlined the presentation of problems, their consequences on the functioning of the internal market and corresponding drivers in order to improve clarity and eliminate potential overlaps. Moreover, as said above, the problems have been further substantiated (some of the main examples were included in boxes for better readability), and more detail has been added to differentiate the magnitude of a given problem by Member State. For that purpose, we have gathered further evidence and made references to the Rule of Law and MPM reports (which have also been included in a new Annex 6 to

problems related to the media coverage of European elections) should be further developed.	illustrate trends in Member States). In addition, after a careful review of the available evidence, we no longer include 'innovation in the media markets' within the scope of the initiative and have re-designed policy options, recognising greater role for soft-law instruments.
(2) The report should also identify the precise regulatory gaps that the initiative aims to fill, better explaining the shortcomings of the existing regulatory measures applicable to the media markets. It should further develop and substantiate with clear evidence the problem of fragmentation of the single media markets, and the resulting effects on the media market players and media pluralism. It should better explain the different interpretations of regulatory concepts by different national regulators. The analysis should underpin the choice of Article 114 as legal base and better support the respect of the subsidiarity principle in view of the diverse cultural, historical and political traditions of the media frameworks in the Member States. The report should clarify the definition, practical interpretation and measurement of the notion of media pluralism.	The report has further developed the dynamic baseline in order to explain better the implementation/enforcement issues related to the AVMSD as well as the regulatory gaps left by existing and upcoming instruments, in particular the DSA/DMA, horizontal ownership transparency requirements and competition law/state aid rules. The new Annex 9 provides further details on the interplay between the initiative and the relevant EU legislation. The justification for the use of Article 114 TFEU as a legal basis has been strengthened, to demonstrate that it suits best the objectives of the initiative to approximate national laws and approaches to media pluralism. We have also better explained the flexible and principle-based approach of the preferred option, which would not aim to jeopardise well-functioning national mechanisms related to media pluralism. We have further specified the added value of the action at EU level too.
(3) Given the legal base the report should review the (general) policy objectives and better explain their linkages as well as the interplay between the objective of pursuing well-functioning single media markets and its link to promoting and ensuring media pluralism in the Member States. It should be clearer upfront on the balance and relative importance of further EU-level coordination versus new substantive harmonisation measures.	We have updated the objectives of the initiative, expressed them in more smart terms and clarified in the objective section and in the context part the linkages between the internal market objectives of the initiative and the overall goal of promoting media pluralism. We have also clarified the policy options to explain better the intended role of EU-level coordination versus the proposed substantive (principle-based) harmonisation measures under the initiative.
(4) The report should present a fully developed intervention logic by better presenting how the options and their measures will precisely tackle the identified problems (and their	The section on options was developed to clearly present the intervention logic by showing the links between the identified problems, the specific objectives that the

drivers). It should provide further detail to clarify the design, content, functioning and rationale of the policy options and their measures. It should better explain some of the measures, including spelling out the precise legal obligations and minimum criteria linked to the principle-based design, to make the practical difference between non-binding recommendations and fully harmonised specific requirements clearer. It should also consider an explicit option combining soft and hard law measures better reflecting the scale and significance of problems and proportionality of some measures. Given the diversity of existing media regulatory frameworks in the Member States the report should discuss the pros and cons and choice of the available legal delivery instruments, at least for the preferred option.	initiative aims to achieve and the possible actions that could be taken under each option (see table in section 5.2). Concerning the design of the options considered in the report, we clarified that they were constructed taking into account the level of approximation between national media pluralism frameworks. We also further specified the measures envisaged under each option. For instance, we added the precise requirements for the national measures affecting entry and operation of media service providers in option 2 (transparency, proportionality, non-discrimination). In addition, the preferred option has been re-designed to become a combination of (principle-based) legislation and soft law instrument. The report now clearly explains which measures would be covered by the legislative and soft law instruments. A new section (5.3) was added to present the pros and cons and choice of the available legal delivery instruments.
(5) The report should further develop the assessment of impacts, in particular on the single market. It should better assess the impact and effectiveness of some measures (e.g. non-binding Board opinions, regulatory sandboxes, etc). It should also explain in greater detail different impacts associated with the two governance options. For instance, it should better justify why the Board governance option involving an external secretariat would be clearly more effective in fostering quality media content than the one where the secretariat is provided by the Commission. In case a combination option of soft and hard law measures is considered its impacts should be assess up-front along with the other options.	The report (section 6) has been revised to strengthen the assessment of impacts, especially economic impacts and impacts on the single market - across the three options and the relevant specific measures. The analysis of impacts of non-binding Board opinions has been expanded, while regulatory sandboxes are no longer among the envisaged measures. The assessment of impacts of the two governance sub-options has been further detailed. The revised assessment favours the sub-option of the secretariat provided by the Commission. Impacts of a combination of soft and hard law instruments (under option 2) are assessed up-front.
(6) The report should present the overall impact of all measures and further develop the distributional analysis. It should be clear on the cost and benefit estimates, add an overview of costs and benefits of all measures	The report has been revised accordingly, to present both overall (economic and social) impacts and the distributional analysis. In particular, the revised report emphasises the respective impacts on public authorities, the

and present combined impacts on businesses (including SMEs), Member States and the Commission. It should be clear who will be affected and how. Where impacts are different for the different market players (e.g. online platforms, audio-visual, press, corporations versus SMEs, etc.), these should be highlighted and the winners and losers clearly identified.	Commission, citizens and media companies, including SMEs, where relevant. A detailed table summarising who will be impacted and how by which measures has been added to Annex 3. The exemption for micro-enterprises from uniform internal control mechanisms has been explained. The section on 'one-in, one-out' has been revised to reflect the changes to the preferred option, in particular the inclusion of the measures related to media ownership transparency in a recommendation to media companies and Member States.
(7) The report should provide a clearer comparison of options in terms of effectiveness, efficiency and proportionality and better explain and justify the qualitative scores. The comparison of options should include the estimates of costs and benefits of each option and the narrative should be clearer about the drivers of effectiveness of the various measures as well as their proportionality. This analysis should be updated to reflect other policy mixes that the report may consider (see combination option above). The comparison of options tables should synthetically include both qualitative (e.g. effectiveness scores) and quantitative elements (e.g. cost estimates).	The report has been revised accordingly, and the narrative on the comparison of policy options has been expanded. Section 7 includes a full description of the effectiveness (how each option is likely to achieve the specific policy objectives), efficiency (the extent to which the proposals provide a reasonable balance between benefits and costs), coherence with other EU policies and proportionality, i.e. whether the costs are commensurate with the objectives of the initiative. The qualitative and quantitative elements have been combined in the deterministic model, and scores in tables have been adjusted accordingly.
(8) The report should strengthen the evidence base and single market analysis throughout, from the problem definition to the design, analysis and comparison of options. It should also make a better and more targeted use of the evidence contained in the Rule of Law and Media Pluralism Monitoring reports. In parallel it should report the stakeholders views in a more transparent and balanced manner and better distinguish between the views of the different types of media market players, in particular regarding the problem definition and the design and expected impact of policy options. Dissenting views (including within the same category of stakeholders) should be more systematically included as well.	Further evidence and examples have been added systematically throughout the report. Targeted references to the Rule of Law and MPM reports were added to demonstrate trends across Member States, alongside a new Annex 6 illustrating those references in the form of risk maps. The report, in particular Annex 2, have been revised to reflect better the various stakeholders' views in a more balanced way, distinguishing between and within different categories of stakeholders and referring to dissenting views.

Comments of the RSB	*How and where comments have been addressed*
(C) What to improve	
(1) Given the absence of quantitative data to support the scale of the problems related to media pluralism frameworks in the internal market, the report should exploit to the maximum, the available evidence. It should expand the presented evidence base by using the relatively plentiful anecdotal evidence in a more systematic way throughout the problem analysis, particularly with a view to underpinning and substantiating the single market angle.	Evidence, particularly of anecdotal nature, has been used more systematically with regard to the different problems presented in the single market context (sections 2.2.1 – 2.2.4). This includes, for example, regulatory fragmentation linked to prominence of audiovisual media services of general interest and political interference in editorial decisions of media service providers.
(2) The report should make systematic targeted use of the information included in the Annex containing an inventory of the varying media pluralism rules across the EU Member States, to support the argument of market fragmentation, specifically in terms of the problems these diverging rules pose to its good functioning. It should also more precisely define the concept of 'media pluralism', providing a framework for practical interpretation and assessment of the desired situation at the EU level and better substantiating the scale of the problems to be tackled.	Comparison of different national rules supporting the argument of market fragmentation and better substantiation of the scale of the problems has been added in sections 2.2.1 – 2.2.4. This concerns, for example, procedures applicable to the scrutiny of market transactions for media pluralism purposes, safeguards to prevent interference in editorial freedom and rules on state advertising. The concept of 'media pluralism' has been elaborated based on existing literature in a footnote under section 2.1.
(3) The presentation of policy options should be clearer about the complementarities of options and measures as they increase in legal intensity. The rationale behind the demarcation between the options should be better explained, taking into account the streamlined problem definition, which appears to equalise the significance of all problems while the policy responses vary in ambition. The report should clarify whether some of the problems are indeed more critical for the functioning of the EU media markets than others and how this is reflected in the design and choice of the preferred option(s).	The presentation of policy options has been revised in section 5.2 to better explain the rationale behind the demarcation between the options, the factors that have been taken into account in devising the specific measures envisaged by the options as well as their complementarities, on the premise that there is no clear overall hierarchy between the identified problems – they all affect different aspects of functioning of the internal media market.
(4) The report should more explicitly address the drivers for effectiveness of the different	A new table has been added to section 5.2 to highlight the drivers for effectiveness of the

policy options, explaining in detail how precisely a given measure is expected to be more effective.	different policy options. In addition, explanations of how precisely a given measure is expected to be more effective were added at the end of section 5.2.
(5) The report should strengthen the single market angle in the analysis of the economic impacts. The current presentation of cumulated impacts for all Member States, without much distinction between the specific problems is insufficient. Presentation of the economic impacts included in the body of the report should be more transparent. The additional explanation included in the methodological Annex should be streamlined and clarified, in particular with regard to the application of the quantitative impact scores. The report should better explain the values assigned to these scores for each policy option and be more explicit about the uncertainty related to the outputs of deterministic modelling.	The assessment under each area of intervention has been expanded with a new section analysing the single market dimension and the distribution of impacts in a more detailed manner, providing concrete examples of specific problems and the countries where these are more acute. The presentation of the model in the Annex has also been amended, providing further details on the deterministic model and on the qualitative evidence behind the quantitative impact scores assigned to each policy option. The Annex also explains in a more detailed manner the scarcity of the data and the limitations of the model.
(6) The distributional analysis should be further strengthened, in particular with regard to the impacts on the different market players, which are not sufficiently highlighted. The report should also establish a better link between the supporting information of the Annex and the main body of the report to sustain the analysis of all key impacts.	The assessment under each area of intervention includes a section on the single market dimension and the distribution of impacts detailing how specific stakeholders can be affected by the proposed measures. Further details are also provided in the Annex with regard to the impacts expected under each policy option, including cross-references to the results of the open public consultation and the feedback from the surveys and expert consultations.

1.4 Evidence, sources and quality

To ensure a high level of coherence and comparability of analysis for all potential policy approaches, DG CNECT contracted two external studies in support of the impact assessment:

1. PwC, Intellera and Open evidence, "Support for the preparation of an impact assessment to accompany an EU initiative on the European Media Freedom Act", VIGIE 2021 – 644
2. European University Institute, Katholieke Universiteit Leuven, Universiteit van Amsterdam and Vrije Universiteit Brussel, "Study on media plurality and diversity online", VIGIE 2020-825

Linked to the external studies, altogether three workshops were organised. During these workshops, the contractors, under the steering of the Commission, presented and discussed some of the key preliminary or final findings of the studies and received feedback from the participants.

Particularly the first study, aimed specifically for the preparation of an impact assessment of the European Media Freedom Act, collected evidence and concrete data underpinning the identified problems and the potential policy approach, options and impacts in this impact assessment.

The European Audiovisual Observatory of the Council of Europe also produced a special IRIS report on governance and independence of public service media. The publication is accompanied by a comprehensive overview table on the main governance safeguards for PSM in Europe.

Besides collecting input to the Public Consultation and the Call for Evidence (see further details in Annex 2), the Commission has engaged with key stakeholders and experts through bilateral meetings, organised by DG CNECT or upon the request of stakeholders. Such meetings have served in particular as a follow-up or to deepen the information gathered via the public consultation. The Commission has also discussed the initiative with members of the AVMSD Contact Committee and ERGA. These expert groups have provided a direct channel to consult some of the most relevant authorities at Member State level.

To gather views of researchers and ERGA experts with a particular expertise in relevant areas (such as public and constitutional law as well as media freedom and internal market issues), a workshop with representatives from academia, ERGA and the Commission was organised on 18 February 2022. A balanced European geographical coverage was ensured in the selection of the academics.

Both the Rule of Law reports and the annual reports produced by the Media Pluralism Monitor, as well as some Eurobarometer surveys, provided evidence and analysis on many of the issues around media freedom that were used to describe the problem and problem drivers.

Finally, to further support evidence-based analysis, the Commission has conducted an extensive literature review, covering academic books, surveys, journals, as well as a wide spectrum of policy studies and reports, including by non-governmental organisations.

ANNEX 2: STAKEHOLDER CONSULTATION (SYNOPSIS REPORT)

2.1. Consultation strategy

In line with the Better Regulation Guidelines[1], stakeholders were widely consulted as part of the impact assessment process. The consultation strategy for the impact assessment on the European Media Freedom Act targeted all types of stakeholders impacted by the initiative, including media outlets (including private and public television and radio broadcasters, press publishers), advertisers, online platforms and media market players, journalists associations and trade unions, regulatory authorities, NGOs, academia and citizens.

2.2. Consultation actions

- Call for Evidence (CfE)

The Call for Evidence announcing the EMFA initiative was published on 21 December 2021 and open for feedback until 25 March 2022. The CfE targeted all types of stakeholders and aimed at gathering general feedback on the initiative and the preliminary options that could be considered for the intervention.

- Public Consultation on the EMFA

A public consultation was open from 10 January 2022 to 25 March 2022. The Public Consultation was launched to collect views on the most important issues affecting the functioning of the EU internal media market and gather feedback on the potential areas and options for the intervention. The Public Consultation targeted all types of stakeholders.

Both the Public Consultation and the Call for Evidence were promoted through the Commission's website, as well as through specific networks. Broad outreach to the wider stakeholder community was organised by the communication services of the Commission (notably via social media).

- Interviews in the context of an external study supporting the impact assessment

A first round of 11 interviews with EU stakeholders was conducted in February 2022 in the context of the external study supporting this impact assessment. It aimed to collect additional feedback on the problem definition. The interviewees included EU media associations, an advertising association, an association of broadcasting regulators[2], NGOs, and a research institute.

A second round of 10 interviews was conducted by the contractor in April 2022 and involved NGOs, think tanks, research institutes and academic experts in the field of media. The aim was to discuss their views on the potential impacts of the EMFA policy options on citizens and journalists, to complement the data gathered from the desk research and from the online survey addressed to media market players and national regulatory authorities.

Finally, following the closure of the media market players' survey, the contractor invited one relevant stakeholder organisation[3] for an interview in April, as they did not answer the questionnaire and asked for a deadline extension. The interview questions focused on the main topics of the media market players' survey and included a section aimed to assess the effectiveness of the policy options. Thus, the aim of this interview was the same as the related survey.

[1] SWD(2021) 305 final, Commission Staff Working Document – Better Regulation Guidelines.
[2] The European Platform of Regulatory Authorities (EPRA).
[3] Giga Europe.

- Workshop in the context of the external study supporting the impact assessment

On 24 March 2022, a workshop was held by the contractor with 17 participants representing EU stakeholders (media associations, regulatory authorities, advertisers, NGOs) and academic experts. The workshop aimed to present and validate the problem definition and to collect preliminary feedback from stakeholders on the policy options.

- Case studies

Case studies were conducted by the contractor with 8 media companies to investigate their experience with cross-border investments and mergers and acquisitions, and to inform the problem definition. They were based on desk research and interviews with each company.

- Surveys

Two targeted surveys, for media market players and for National Regulatory Authorities (NRAs) respectively, were launched by the contractor on 6 April 2022. These surveys aimed at collecting evidence on the impacts of the policy options. The questionnaires closed respectively on 15 and 19 April. Overall, the study team collected 41 answers (of which 3 were partially completed) for the media market players' survey and 20 for the NRAs' survey.

- ERGA Academy

To gather views of researchers and ERGA experts with a particular expertise in relevant areas (such as media and internal market issues, as well as public and constitutional law), a workshop with representatives from academia, ERGA and the Commission was organised on 18 February 2022. A balanced European geographical representation was ensured in the selection of the experts participating in the event.

- *Ad hoc* bilateral meetings with stakeholders and experts

In addition, the Commission has engaged with key stakeholders and experts for the initiative by assessing numerous position papers and analyses and through bilateral meetings, to gather additional evidence and data on the specific problems addressed by the initiative, as well as on the policy options and their impacts. Such meetings have served in particular as a follow-up or to deepen the information obtained in the context of the preparation of the initiative and gathered via the public consultation. The Commission has also discussed the initiative with members of the AVMSD Contact Committee and ERGA. These expert groups have also provided a direct channel to consult other relevant authorities at Member State level.

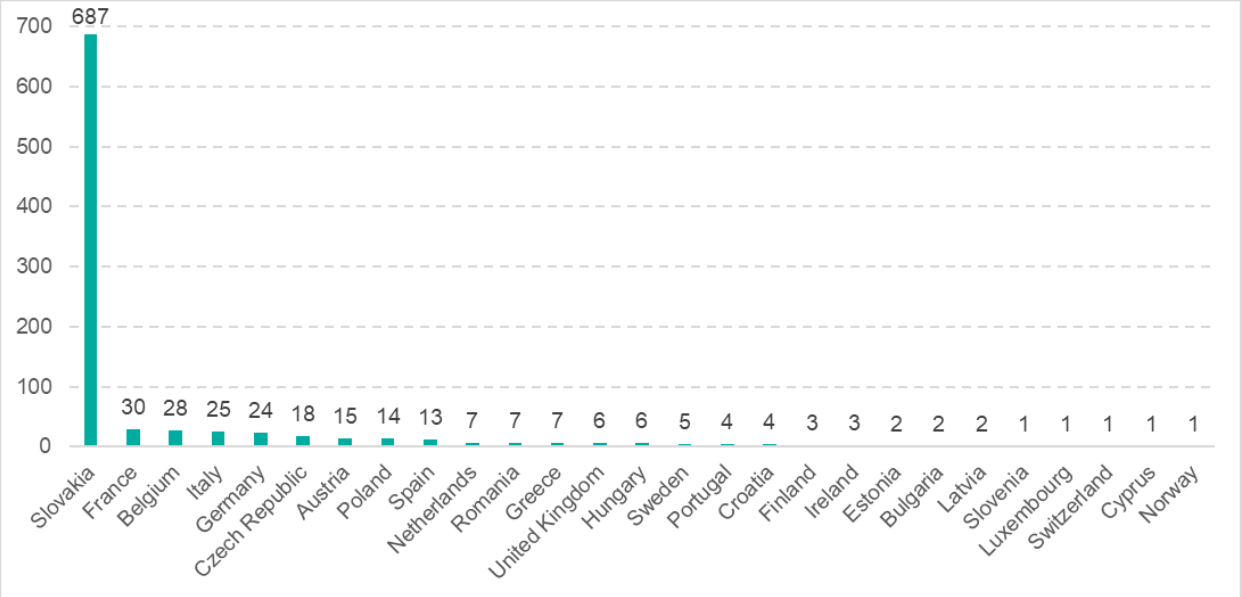
2.3 Public consultation

Overview of respondents

A total of 917 responses were received from 24 EU Member States and three non-EU countries (United Kingdom, Switzerland and Norway)[4]. A total of 915 submissions were received via the Have your say portal, while two additional ones were received outside the site but within the timeline of the consultation and were therefore included in the responses. The majority of replies came from Slovakia[5], followed by France, Belgium and Italy. The detailed geographical distribution of responses is provided in the figure below.

Figure 1: Geographical distribution of Public Consultation respondents.

[4] There was one response for Somalia, although after checking it seemed to belong to a Slovak citizen. It is assumed that this person mistakenly clicked Somalia instead of Slovakia. This answer was reclassified as from Slovakia.
[5] See below information concerning the replies received from Slovak citizens.



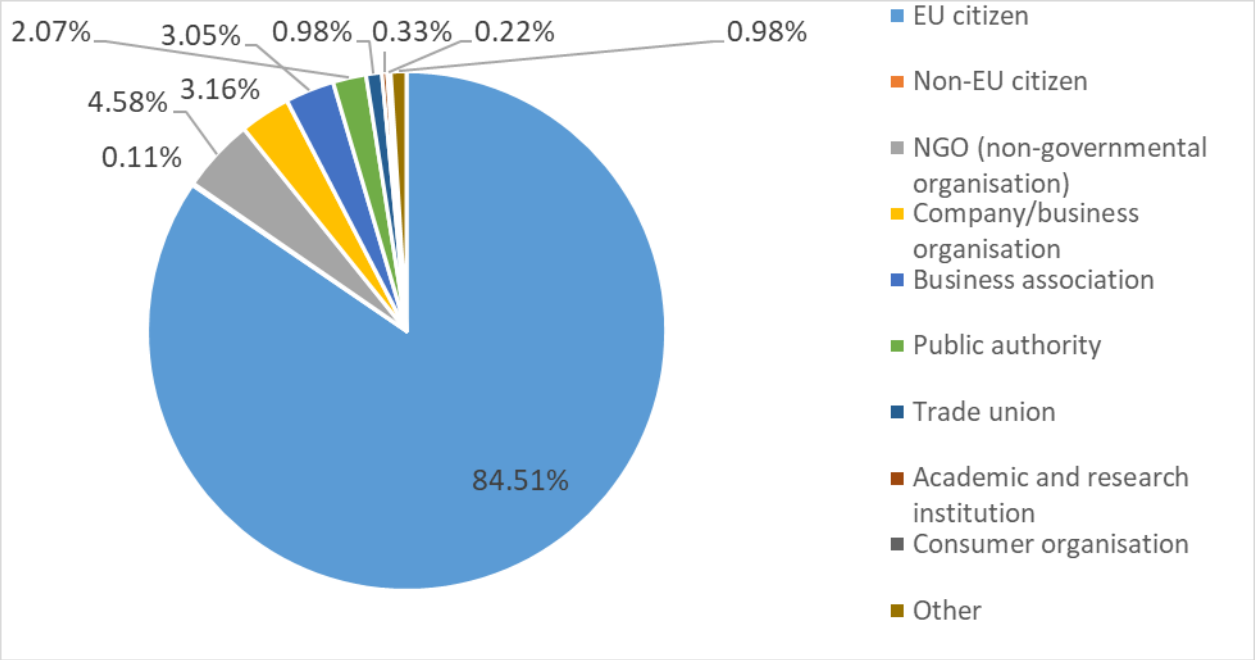
With regard to the category of respondents, 775 identified themselves as EU citizens (85%), 1 as non-EU citizen (<1%), 42 as NGOS (5%), 29 as companies (3%), 28 as business associations (3%), 19 as public authorities (2%), 9 as trade unions (1%), 3 as academic and research institutions (<1%), 2 as consumer organisations (<1%), and 9 as 'Other' category (<1%)[6].

In the case of EU citizens' responses, it is important to note that most of them corresponded to Slovak citizens (681 replies from 775). The large number of such responses is explained by a Slovak campaign[7].

[6] The European Regulators Group for Audiovisual Media Services (ERGA) identified itself as 'other' but was considered as part of the 'public authorities' category when assessing the responses received.

[7] A campaign was identified through the Facebook post of the blogger Judita Laššáková, who invited her audience to respond to the public consultation. This campaign followed the adoption of a law on 26 February 2022 by the National Council of the Slovak Republic which enables the regulatory power to block access to certain websites, although the criteria on which the institution may block access to websites is not specified in the law. The text of this law on certain measures in relation to the situation in Ukraine is available in Slovak through the following link: https://www.slov-lex.sk/pravne-predpisy/SK/ZZ/2022/55/20220226. This law raised the concerns of Slovak citizens on the misuse of this legislation to censor the information provided by certain media outlets, and in particular those whose views are not aligned with the government. In this regard, the large number of responses from Slovak citizens started in fact being received since 27 February 2022, a day after the law was adopted.

Figure 2: Distribution of consultation responses by type of respondent



Results of the Public Consultation

The public consultation was organised in five different sections. The first four sections included questions on the problems which potentially impact media freedom, independence and plurality in the EU internal media market (sections 1 to 4). Each section also included questions about potential policy options and specific intervention areas to address the problems identified. In addition, section 5 looked into the governance options for the potential oversight structure under EMFA.

Section 1: Safeguarding the EU internal media market, media independence and pluralism

Overall, 81% of all respondents (745 out of 917) found the freedom to exercise a business activity in the media sector and the safeguards for media independence and pluralism in their Member States as unsatisfactory. A significant part of citizens (92%) were of this opinion. 72% of all respondents (662 out of 917), and more than half of respondents from Hungary, Spain, Italy, Romania, Poland, Greece, Croatia, and Slovakia considered that the legislation in their Member State is not adequate and proportionate to ensure both the free provision of media services within the internal market and to protect media pluralism and independence. In addition, altogether 85% of all respondents stated that they were aware of cases of state interference (national state interference: 750 out of 917 and foreign (non-EU) interference: 251 out of 917), while almost a third (285 out of 917 respondents) were aware of private interferences.

As exhibited in Figure 3, 76% of all respondents (693 out of 917) and 83% of citizens (647 out of 776) identified that the main difficulty for the freedom to exercise business activities in the EU media market is related to the insufficient transparency on media ownership . This difficulty would remain the one most signalled also if the responses from the Slovak campaign were not taken into account (105 out of the 236 respondents).

The second biggest overall difficulty mentioned by 68% of all respondents (622 out of 917, including in particular citizens, civil society and trade unions) was diverging national scrutiny procedures over media market operations, while 37% mentioned the diverging interpretations of regulatory concepts for media pluralism. Without considering responses from the Slovak campaign, the second most mentioned difficulty was related to diverging interpretations of regulatory concepts relevant for media pluralism, with 70 out of the 236 responses. Almost half of companies and business associations (15 out of 32 - 49%) that identified difficulties for the freedom to exercise a business activity in the EU media market, identified diverging interpretation of regulatory concepts as an obstacle[8].

More than half of companies and business associations (32 out of 57, companies were mostly large) reported to be aware of at least one difficulty to the exercise of business activities in the EU market. Among those, the biggest difficulty was the existence of rules restricting market entry or operation (16 out of 32[9]), while discriminatory administrative decisions were identified by 13 out of 32[10] and diverging national scrutiny procedures over media market operations by 8 out of 32[11].

In addition, some respondents reported 'Other' barriers to media business activities in the EU media market. In the case of the 13 respondents who only reported 'Other' barriers (including citizens, companies, NGOs, a business association and a public authority), three business respondents from Czechia mentioned the unbalanced playing field on the media market due to the dominant position of very large online media platforms (VLOPs) which enables them to capture most of advertising revenues. Moreover, a respondent mentioned that online platforms are not subject to the same rules as traditional media. In this respect, the three business respondents referred to above claimed that new regulations (i.e. the DSA, the ePrivacy proposal) would set further restrictions on advertising revenues for European publishers, thus hampering their economic sustainability.

In the case of the 20 respondents (18 EU citizens and 2 NGOs) who pointed to 'Other' barriers in addition to at least one of the barriers outlined in the public consultation, most of the respondents who provided further details (6 respondents) mentioned examples of limited pluralism and political interference by their national governments. They mentioned, in particular, several examples of political interference in Slovakia, while one of the respondents mentioned the recent law adopted on 26 February 2022. Two other respondents mentioned examples of political interference with PSM, notably, an example of the unfair imposition of levies on the PSM in Italy; and an example of favouring politically aligned-PSM with state resources in Poland.

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[8] Diverging interpretation of regulatory concepts was pointed out by companies and business associations including United Media, Google, Association of European Radios – AER, Associação Portuguesa de Imprensa, DIGITALEUROPE, Vivendi, Vodafone, GIGAEurope aisbl, Tidningsutgivarna, Verband Österreichischer Privatsender (Association of Commercial Broadcasters in Austria), Bitkom e.V., Axel Springer SE, Ringier Hungary Kft. (Publishing house), Liberty Global, ZVEI e.V.

[9] Rules restricting market operation were pointed out as an obstacle for the freedom to exercise a business activity in the EU media market by companies and business associations such as Metropole, United Media, European Publishers Council (EPC), Association of European Radios - AER, Associação Portuguesa de Imprensa, DIGITALEUROPE, Vivendi, Visapress - Gestão dos Conteudos dos Media CRL, Altice Media, Vodafone, Sky Group, ACT - Association of Commercial Television and Video on Demand Services in Europe, Verband Österreichischer Privatsender (Association of Commercial Broadcasters in Austria), Bitkom e.V., Ringier Hungary Kft. (Publishing house), ZVEI e.V. - Verband der Elektro- und Digitalindustrie.

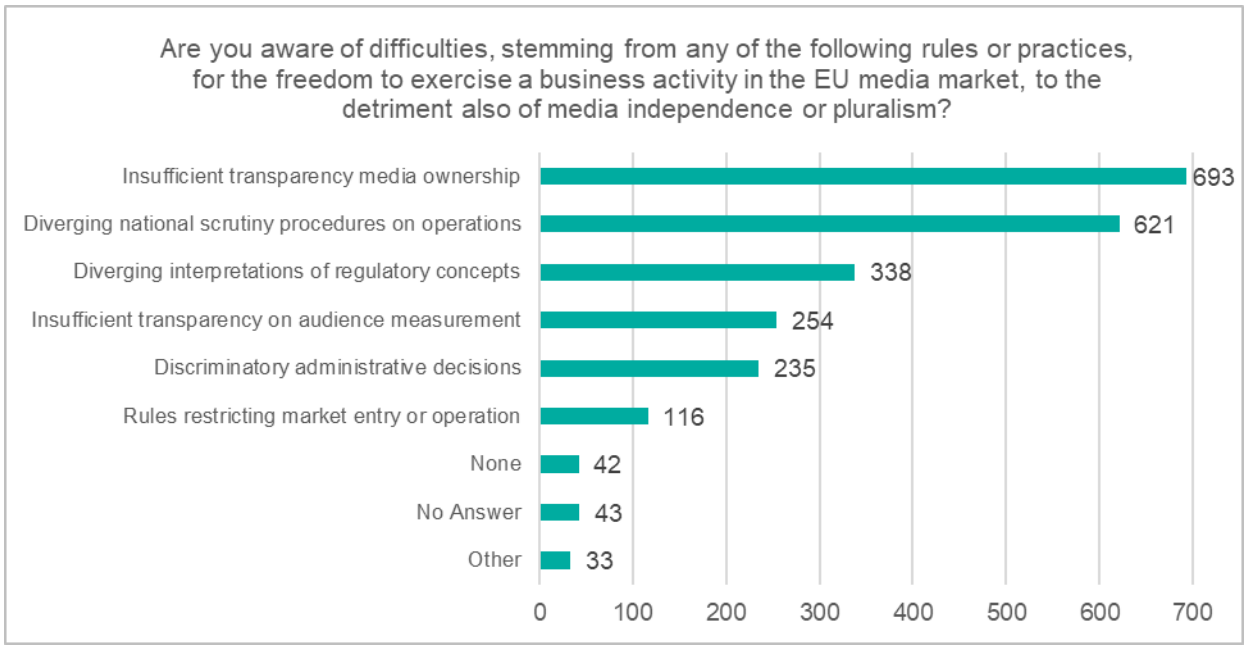
[10] Discriminatory administrative decisions restricting the operation of media outlets were pointed out by companies and business associations, including Metropole, United Media, European Publishers Council (EPC), Association of European Radios – AER, DIGITALEUROPE, Vivendi, Vodafone, Sky Group, ACT - Association of Commercial Television and Video on Demand Services in Europe, Verband Österreichischer Privatsender (Association of Commercial Broadcasters in Austria), Bitkom e.V., Ringier Hungary Kft. (Publishing house), SC Mediapress SRL.

[11] Additionally, some stakeholders underlined that media laws in certain Member States include technical specifications that create additional, undue compliance burdens for media companies wishing to operate in their market. See Bitkom position paper in response to the public consultation.

The majority of respondents did not provide an opinion on whether the level of cross-border media ownership has stagnated, decreased or increased over the past five years (542 out of 917 responses). The most popular opinion that was expressed was that the cross-border media ownership has increased (277 out of 917 responses), which was largely supported by citizens (249 responses). A few respondents claimed it has decreased (50 responses) or stagnated (44 responses). 4 respondents chose more than one answer option. With respect to policy options at EU level that could address these barriers, 81% (747 out of 917) of all respondents identified as the preferred one action enhancing transparency of media ownership, with the backing of at least half of all the stakeholder categories, except business associations that represent mainly the press sector and private broadcasters. The second most popular policy option related to the transparency and fairness in allocation of state advertising, mentioned by 71% (653 out of 917) of all the respondents. If the responses from the Slovak campaign were not included in the analysis, out of the 236 responses, 158 identified transparency of media ownership as the key area of EU-level action, followed by transparency and fairness in allocation of state advertising (139 responses) and independence of public media service governance (133 responses).

Differentiating across categories of respondents, the majority of companies and business organisations (16 out of 29) identified audience measurement methods as the most important area of action at EU level. In the case of NGOs, the independence of public service media governance was identified as the most popular future action at EU level (30 out of 42), while in the case of public authorities, citizens and small and micro-sized companies, the most important area was transparency of media ownership, with 14 out of 19, 668 out of 776 and 5 out of 7 identifying it, respectively. In the case of citizens, the second most voted area of action was transparency and fairness in allocation of state advertising with 574 responses. The preferences of citizens would remain the same if the responses from the Slovak campaign were removed. Notably, 80 out of the 95 non-Slovak citizen responses identified transparency of media ownership as the key area, followed by safeguards for editorial independence of media with 68 responses.

Figure 3: Responses collected from the public consultation on barriers to media business activities in the EU media market.



Section 2: Transparent and independent media markets

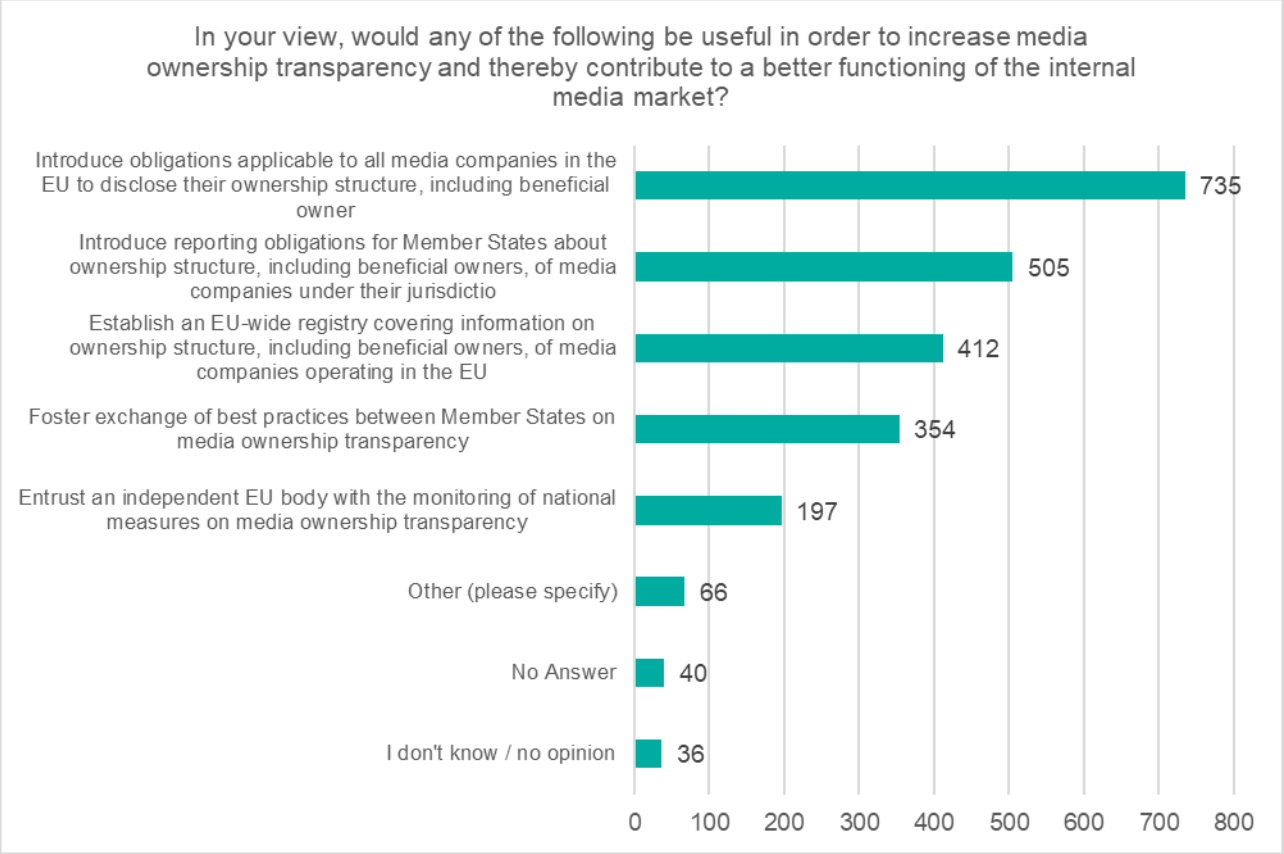
With respect to the set of questions on **transparency of media ownership**, 94% of all respondents (864 out of 917) agreed that it is important to have access to information on who owns or controls media companies. Altogether 81% of all stakeholders claimed that this data is only available to a limited extent (602 out of 917) or not at all (139 out of 917). In this respect, most respondents reported that they access information on media ownership through business registries (75% of respondents, 688 out of 917) while 63% claimed they use the websites of individual media service providers (582 out of 917).

Differentiating across categories of respondents, nearly half of companies (12 out of 29), and a third of business associations (10 out of 28) considered that the information on who owns or controls media companies operating in the EU media market is accessible to a large extent. The company respondents included 20 large and 9 micro, small or medium enterprises. Out of the 20 large companies, 10 considered the information to be accessible to a large extent, 6 accessible to a limited extent, 2 neutral while 2 did not know or did not answer. Out of the 9 micro, small and medium enterprises, 5 considered it accessible to a limited extent, 2 to a large extent, and 2 did not know or did not respond. To the question as to whether the level of transparency on media ownership had affected media companies' decisions to enter a given EU market, the same number of media companies (4) agreed and respectively disagreed that it had affected their decisions. The majority of citizens (84% - 694 out of 776) and NGOs who responded to the public consultation (64% - 27 out of 42) claimed that information on who owns or controls media companies is not provided in a comprehensive and user-friendly manner.

In the case of public authorities, the majority of them (16 out of 19 responses) supported the idea to foster the exchange of best practices between Member States on media ownership transparency; and the introduction of obligations applicable to all media companies in the EU to disclose their ownership structure, including beneficial owners.

In general terms, as exhibited in Figure 4, 80% of all respondents (735 out of 917) mentioned that it would be useful to introduce EU-level mechanism for all media companies to disclose their ownership structure, including beneficial owners. This was the preferred policy action also when the responses from the Slovak campaign were not taken into account, with 158 out of the 236 respondents pointing to this. In the case of citizens, most of them supported it, namely 654 out of 776. It was also the case for non-Slovak citizens. NGOs also showed their vast support, with 31 out of the 42 responses. In the case of companies, 13 out of 29, more than half of them consisting of companies which did not provide media services, supported this action. At the same time, half of media player respondents (22 out of 42 – 52%) considered that the introduction of common information requirements on media ownership would benefit their business to a small, moderate or large extent in terms of investment decisions and strengthened fair competition. Finally, 21% (197 out of 917) of all respondents mentioned as a useful mechanism the introduction of an independent EU body which would monitor national measures on media ownership transparency. The establishment of an EU-wide registry covering information on ownership structure, including beneficial owners, of media companies operating in the EU, was supported by 45% of all respondents (412 out of 917), with a large share of public authorities (74% - 14 out of 19), trade unions (67% - 6 out of 9), NGOs (60% - 25 out of 42) and citizens (46% - 354 out of 776) backing this initiative. The EU registry on ownership structure received support from 8 out of 29 companies of which half (4) from the press sector.

Figure 4: Responses collected from EMFA public consultation on preferences over EU-level actions on media ownership transparency.



Regarding **media market scrutiny procedures and restrictions to media market entry and operation**, the main national requirements reported as affecting to a large or very large extent the entry or operation in the EU media market are i) the rules to limit the participation/control of media by companies active in other sectors (e.g. telecommunications) (385 out of all the 917 respondents), ii) the rules that prevent a media player that has been granted a licence to operate in one media-related service from obtaining further licences to provide other media or related services (363 out of 917), iii) the rules setting out quantitative thresholds e.g. limitations on the number of channels/licences owned by a single entity (306 out of 917), and iv) the rules on prior notification and approval required for operation of media players, including any renewal procedures (293 out of 917).

Companies and business associations responding to the public consultation that expressed an opinion on this problem considered the following national rules to affect the entry or hinder operation in the EU media market to a large or very large extent: rules setting out quantitative limitations (e.g. on the number of channels or licences owned by a single entity) (mentioned by 12 out of 37 - 32%), rules that prevent a media player that has been granted a licence to operate in

one media-related service from obtaining further licences to provide other media or related services (mentioned by 11 out of 38 - 29%), rules to examine the effect of market transactions on media pluralism (mentioned by 9 out of 39 - 23%), rules to limit the participation or control of media by companies active in other sectors (mentioned by 16%), rules on prior notification and approval required for operation of media players (mentioned by 14%). Large companies generally reported to be affected by such national requirements more than small or micro-sized companies.

In this respect, more than half of the respondents (489 out of 917) identified that the best EU-level action on media ownership restrictions/authorisation requirements would be to require Member States to justify any national measure that has the effect of restricting/limiting the entry or operation in the media market. This finding was largely driven by citizens (442 out of 776). If the responses from the Slovak campaign were not considered, there were three policy options that virtually recorded the same amount of support, namely setting out common criteria for justified restrictions of ownership/control of media outlets by Member States (95 out of 236 citizens responses), introducing requirements for Member States to justify any national measure that has the effect of restricting or limiting the entry of operation in the media market (94 out of 236) and setting out common procedural criteria for administrative decisions affecting media outlets (94 out of 236). Additionally, 17% of citizens and almost half of companies and business organisations (13 out of 29) were of the view that no EU-level action in this respect was needed. Particularly, private broadcasters expressed caution against new burdens, and publishers stressed the need for mergers in their sector in view of the increasing competition from online platforms. At the same time, in the case of NGOs and public authorities, the EU-level action most identified as useful was setting out common criteria for justified restrictions of ownership and control of media outlets. Entrusting an independent EU body to monitor and provide opinions on national measures/procedures that may result in restricting entry or operation of media was considered useful by 19% of respondents overall (174 out of 917), supported mainly by trade unions (56% - 5 out of 9), public authorities (53% - 10 out of 19) and NGOs (45% - 19 out of 42).

With regards to the **transparency of audience measurement**, agreement with the statement that audience measurement is carried out in a transparent, objective and inclusive way varies considerably depending on the category of respondents. When it comes to citizens, only 6-8% fully or somewhat agreed with the above statement in relation to all the different media services (television broadcasting, video-on-demand services, radio broadcasting, online radio broadcasting, online press and online platforms). 65% of citizens (504 out of 776) disagreed with the statement in relation to television broadcasting and 37% (285 out of 776) in relation to online platforms.

Companies and business associations, including those pertaining to the sectors concerned by the question, tend to consider audience measurement for TV broadcasting, radio broadcasting, online radio, online press and video-in-demand services to be more transparent, objective and inclusive than citizens (68%, 51%, 47%, 47% and 40% fully agreeing or somewhat agreeing with the statement, respectively). However, only 5% of companies and associations fully or somewhat agreed with the statement that audience measurement for online platforms is transparent, objective and inclusive (3 out of 57, including one tech company, a public relations company and a national media association). 54% (31 out of 57, almost all representing the press or broadcasting sectors) fully or somewhat disagreed with the statement. In the relevant open text field and position papers accompanying the consultation responses, TV and radio broadcasters, publishers and advertising ecosystem players stressed the issue of lack of access to objective and independently verified audience measurement data/methodologies by big online platforms.

With regards to EU-level actions on audience measurement, 54% of all the respondents (494 out of 917) claimed that EU action would be useful to ensure an independent auditing of audience measurement, while only 16% of respondents (144 out of 917) would entrust an independent EU

body with competences in this respect, and 22% (203 out of 917) would introduce common EU standards for audience measurement. If the responses collected from the Slovak campaign were not considered, the two policy actions which were identified as most useful were setting out principles to enhance transparency, objectivity and inclusiveness of audience measurement (113 out of 236 respondents) and ensuring the independent auditing of audience measurement (108 out of the 236 respondents). More than half of responses from companies (59% - 17 out of 29) identified the introduction of principles to enhance transparency, objectivity and inclusiveness of audience measurement as the most useful EU-level action to be carried out in this area.

Section 3: Conditions for healthy media markets

With regards to the first set of sub-questions on **balanced and impartial media coverage**, 567 out of all the 917 respondents (62%) and 530 out of 776 citizens (68%) reported having encountered issues in having access or being exposed to a diverse media offer. If the responses from the Slovak campaign were not taken into account, the answers were split evenly (42 citizen respondents claimed that they had encountered issues in having access or being exposed to a diverse media offer and 41 claimed that they had not). The majority of public authorities gave no answer.

More than half of the respondents (493 out of 917) declared accessing news/information both through editorial media (newspapers, news websites, TV, radio) and online platforms as their main source. Nearly a quarter of respondents (205 out of 917) declared accessing news/information mainly through online platforms. Out of them, 166 (81%) deemed that the level of diversity of views they are exposed to in online platforms was unsatisfactory. At the same time, 191 (93%) of them thought the same about diversity of views in editorial media. Only 65 out of 917 respondents identified editorial media as their main source of news/information. Out of them, 57% considered the level of diversity of views they are exposed to in editorial media as unsatisfactory, while 62% of them thought the same regarding online platforms. Among Member States, editorial media remain prevalent as one of the main sources of news in Estonia, Spain, Greece and Finland, according to the respondents. 63% of all respondents (574 out of 917) claimed that divergent regulatory approaches create challenges for media companies regarding balanced media coverage or exposure to plurality of views (including during elections), a view largely driven by citizens, NGOs and trade unions. The majority of companies and business organisations, including those to whom possible obligations would apply (25 out of 29), thought that the EU should not consider actions to ensure balanced and impartial media coverage and exposure to plurality of views.

With regards to **regulatory convergence and cooperation**, of all the respondents who expressed an opinion on the issue, 40% (210 out of 520) fully or somewhat agreed that there is a lack of legally binding cooperation procedures, including 36% of companies and business associations (10 out of 28) and 71% of public authorities (10 out of 14). 70% of all the respondents who expressed an opinion on the matter (605), including 51% companies and business associations (18 out of 35) and all the public authorities, considered that strengthened cooperation/coordination between national media regulators would be needed to find common EU approaches to key concepts of media regulation.

Academic institutions, companies and business associations, citizens (also excluding the Slovak campaign), NGOs, public authorities and trade unions all identified common guidance/best practices exchange by independent media regulators on key areas of media regulation as the best action to ensure more regulatory convergence in the EU media market. 40% of companies and business associations who responded to the public consultation supported the need for common guidance or best practices exchange by independent media regulators on key areas of media

regulation. The results of the public consultation show interest in guidance on media law concepts that are not coordinated at EU level such as balanced media coverage or exposure to plurality of views (including during election periods): 38% of all respondents (347 out of 917) consider that guidance on this concept is needed. Prominence of content of general interest was mentioned by 10 companies or business associations, including public service broadcasters and also digital distributors, as a concept that would need further guidance in view of fragmented national approaches (totalling 53% of all companies and business associations that expressed a need for further regulatory guidance regarding any concept). Intermediaries were cautious about new regulatory burdens in this area. 74% of respondents of the public consultation that identified areas for strengthened cooperation of media regulators also highlighted the need for coordination in cases related to licencing (or administrative authorisations) of activities by third countries' providers contravening European media standards. 17% of all respondents, 12 out of 19 public authorities and 11 out of 57 companies and business associations, agreed with the idea of introducing a legally binding framework for the cooperation of media regulators at the EU level, to facilitate the enforcement of media rules, in particular across borders. However, if the responses from the Slovak campaign were not considered, the percentage of all agreeing respondents raised to 35% (83 from the subsample of 236 responses).

The findings under the sub-section on **media self-regulation** revealed that more than half of citizens (459 out of 776) were unaware of media self-regulatory bodies in their Member State. This rate decreased among companies, business associations and NGOs, where only 14% of companies or business associations (mostly those that did not provide media services) and 12% of NGOs did not know about the existence of these bodies. More respondents fully or somewhat agreed (355 out of 917) than fully or somewhat disagreed (302 out of 917) with the need for EU action to foster the independence of media self-regulatory bodies. Most of the respondents fully disagreed with the idea of setting up an EU-level coordination network to exchange best practices for media self-regulatory bodies. At the same time, more than half of all respondents (584 out of 917) claimed to be aware of problems regarding the application of journalistic standards and ethics in the EU media market. This was particularly the case among citizens (526 out of 776), trade unions (7 out of 9) and NGOs (24 out of 42). Regarding potential actions, most trade unions (8 out of 9) and NGOs (32 out of 42) fully or somewhat agreed on an EU-level action to foster independence of media self-regulatory bodies and with the creation and recognition of media-self-regulatory bodies where they do not yet exist (8 out of 9 and 27 out of 42, respectively). Large companies (10 out of 20) placed more emphasis on the need to foster self-regulation at EU level than small and micro-sized companies (1 out of 7) (result derived from section 1).

The respondents also gave their views on which technologies or process would be most relevant for **media innovation** over the next five years. In this regard, 71% of respondents (649 out of 917) identified data spaces and analytics to be the most relevant new technology, while 339 of them identified artificial intelligence, and 164 extended reality. Moreover, almost half of the respondents (420 out of 917) thought that the financial health of European editorial media had been weakening in the past five years, while 40% had no opinion on the matter and 9% did not provide an answer. If the responses from the Slovak campaign were not considered, more than half of respondents claimed that the financial health of European editorial media had been weakening (141 out of 236 respondents). More than half of the business associations (58%) and company respondents (33 out of 57) considered that the editorial media's financial health has weakened in the last five years.

Whereas most of citizens did not give any opinion on the use of media sandboxing schemes, it was identified by 11 out of 19 public authorities and 13 companies and business associations based in Belgium, Czechia, Finland, France, Italy, Portugal and Romania as useful in supporting

innovation in the media sector. The majority of respondents from companies and business associations (33 out of 57) identified artificial intelligence to be the most relevant technology for media innovation over the next five years (the most popular choice for large and small and micro-sized companies alike), while 31 of them mentioned data spaces and analytics, and 20 mentioned extended reality. However, the majority of these respondents did not provide any opinion (20 respondents) or gave no answer (22) to the question on whether the resources invested in their companies in research and innovation were sufficient or not. At the same time, 20 of them claimed that improved access to finance for editorial media, including through guarantees for debt financing and equity investments, would help enhance the economic sustainability of media outlets.

Section 4: Fair allocation of state resources in the media markets

Regarding the **functioning of public service media**, 79% of all the respondents (726 out of 917) were aware of some instances of state interference in editorial decisions or management of public service media (PSM) in some EU Member States, and 70% of them (639 out 917) claimed that this interference affected competition in the EU media market to a large or very large extent. Furthermore, 70% of respondents (644 out of 917) were aware of cases of appointment and/or dismissal procedures of PSM management used to undermine the independent functioning of PSM. This includes more than three quarters of citizens (591 out of 776), more than half of trade unions (6 out of 9) and 43% of NGOs (24 out of 42) and a quarter of business associations and companies (14 out of 57). 18 out of 57 business associations and companies were not aware of such instances, while 25 of them did not provide an answer to this question. According to three quarters of all respondents (639 out of 917), state interference in the editorial decisions or management of public service media affects competition in the EU media market to a large or very large extent. The view is shared by 19 companies and business associations out 33 (56%) which responded to the question.

710 out of 917 of all respondents (78%) considered that action at EU-level could help to strengthen the independence of public service media with a view to safeguarding fair competition. The options receiving most support were i) the introduction of independence safeguards for the appointment procedures regarding public service media management (583 out of 917 respondents, with a majority of citizens, NGOs, public authorities and trade unions), ii) independence safeguards for the dismissal procedures regarding public service media management (554 out of 917 respondents, with a majority of citizens, NGOs and trade unions), and iii) rules on the absence of conflict of interest for public service media management (465 out of 917 with a majority of citizens and NGOs). The representatives of public broadcasters expressed support for independence safeguards for the appointment and dismissal procedures in PSM and more generally advocated for proportionate principle-based rules to safeguard independence of all types of media, reminding also of the importance of respecting the Amsterdam Protocol.

With regards to the allocation of state resources, and in particular of **state advertising**, 687 out of 917 respondents (75%) assessed the level of transparency of state advertising in their Member State and the EU as a whole as insufficient. This opinion is shared in particular by 82% of EU citizens (639 out of 775) and 52% of NGOs (22 out of 42). Of the 87 responses received from non-Slovak EU citizens, 53 respondents reported the levels of transparency of state advertising to be insufficient in their Member State. By country, the lack of transparency of state advertising was particularly reported by respondents from Slovakia (where a campaign was identified for this public consultation), Czech Republic, Italy, Poland, France, Spain and Austria. Moreover, around two thirds of respondents agreed that the criteria for allocation (70% - 640 out of 917), the beneficiaries (64% - 584 out of 917) and the amounts (59% - 545 out of 917) of state advertising

were not transparent in their Member State. All stakeholder categories except public authorities found the transparency of these elements insufficient rather than sufficient. Finally, 22 out of 42 NGOs and 21 out of 57 companies and business associations were aware of instances of discriminatory or preferential allocation of state advertising. 140 respondents gave examples of such practices.

A majority of the 917 respondents agreed, to a large or very large extent, that the main practices related to state advertising that create distortion in the internal market are the discrimination in the allocation of state advertising (612 respondents), the absence of clear criteria for allocation (596) and the heavy reliance of media companies on state advertising to finance their operations (530). This is backed up by 23 out of 24, 23 out of 25 and 13 out of 20 companies and business associations (representing mostly television and radio broadcasters and publishers) that expressed their opinion on these practices.

In this respect, a bit over half of the respondents (486 out of 917 responses) identified the introduction of reporting obligations for Member States with regard to the allocation of state advertising as the preferred EU-level action to improve transparency and fairness in the allocation. This was also the most identified action if the responses from the Slovak campaign were not taken into account, with 119 out of the 236 respondents of the subsample mentioning it. Figure 5 below provides the responses on this particular question from the whole sample. It should be noted that if the responses from the Slovak campaign were not included, the second most supported policy action was the introduction of general standards for Member States for the allocation of state advertising (100 out of the 236 respondents), followed by the establishment of an EU-wide monitoring of state advertising allocation (98 out of the 236 respondents).

With regard to the responses from companies, 35% of respondents did not provide any answer on this aspect, while the same percentage identified the introduction of reporting obligations for Member States on the allocation of state advertising as an optimal EU-level action. Additionally, most NGOs (26 out of 42) supported an EU-level action to establish an EU-wide monitoring of the state advertising allocated by Member States or the introduction of general standards for Member States for the allocation of state advertising. With regards to citizens' responses, more than half of the respondents (421 out of 776) reported that EU-level action should introduce reporting obligations for Member States for the allocation of state advertising.

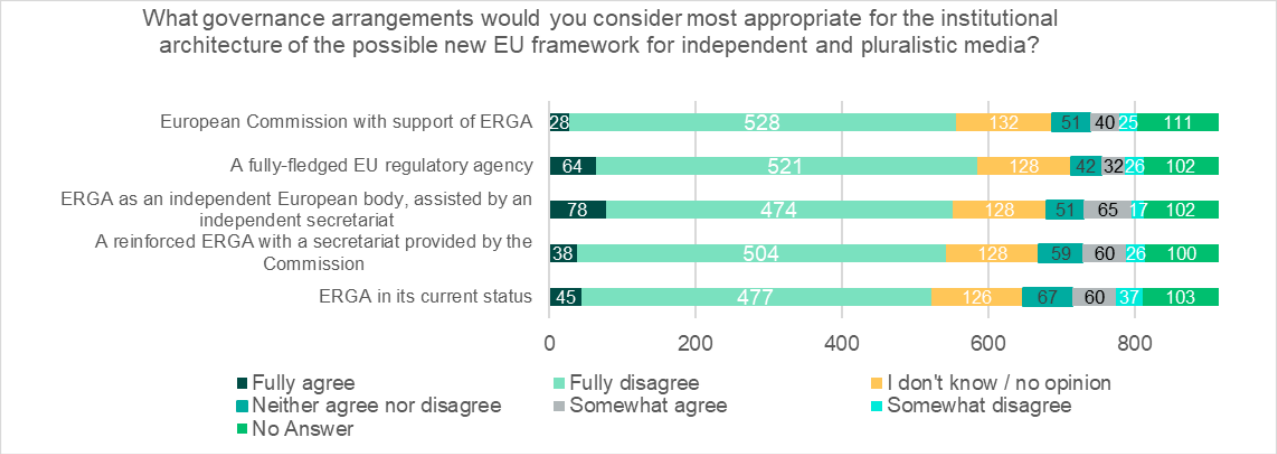
Figure 5: Responses collected from EMFA public consultation on preferences over EU-level actions on allocation of state advertising.

Section 5: Governance options

With regards to the **questions on governance options**, nearly half of all public consultation respondents did not to have an opinion concerning the role of ERGA in ensuring a consistent and healthy regulatory framework for media across the EU. 80% of respondents (737 out of 917) did not have an opinion in particular on the status, level of available resources, and administrative support of ERGA. This percentage can be explained by the high number of responses from EU citizens (658 out of 775), which may not have an opinion on such a specialised matter. Taking into consideration only the replies provided by the other categories of respondents, over half of them (75 out of 141) and most of the public authority respondents (16 out of 19) considered the role of ERGA as quite or very important. 86% of all the respondents who expressed an opinion on the issue (155 out of 180), including 13 out of 19 (68%) companies and business associations and 12 out of 13 (92%) public authorities, considered that the current institutional set-up of ERGA is not sufficient to enable national media regulators to effectively contribute to the proper functioning of the internal media market and safeguarding media pluralism. 80% of respondents (737 out of 917) did not express their view on the issue.

With regards to the **most appropriate governance arrangements for the institutional structure** of the possible new EU framework for independent and pluralistic media, there is a significant diversity of views, including among different categories of respondents. While all the governance options proposed (ranging from keeping ERGA in its current status to creating a fully-fledged EU regulatory agency), gathered similar critical feedback, the option with the relatively highest support corresponds to ERGA being an independent European regulatory body, assisted by an independent secretariat, with 143 out of 917 respondents fully or somewhat agreeing with this arrangement. In particular, this was the preferred option for more than half of respondents from public authorities (11 out of 19) and NGOs (22 out of 42), fully or somewhat agreeing with this option. The second most popular option (105 respondents out of 917) was to keep ERGA in its current status, which received more support by companies and business associations (16 out of 57). On the other hand, 98 respondents were in favour of having a reinforced ERGA assisted by the Commission secretariat, strengthened in resources compared to the situation today. This was supported by 7 out of 9 public authorities and 16 out of 42 NGOs. Figure 6 provides the overview of the responses from the whole sample on this question.

Figure 6: Responses collected from EMFA public consultation on preferences on governance arrangements.



2.4. Call for Evidence

The call for evidence collected the feedback of 1 473 individuals, responding for themselves or representing an organisation. A total of 1 470 submissions were received via the Have your say portal, while three additional ones were received outside the site but within the timeline of the consultation and were therefore included in the responses. In this regard, there were 1 402 responses collected from citizens (95%), of which 1 389 were EU citizens. With respect to the feedback collected from organisations, 20 were from NGOs (1.4%), 12 from business associations (<1%), 8 were from companies and business organisations (<1%), 5 from academic and research institutions (<1%), 4 from public authorities (<1%), 4 from trade unions (<1%), 1 from a consumer organisation, and the rest were classified as either citizens or were under the 'other' category. However, it should be noted that some media companies and organisations identified themselves as belonging to the 'Other' or 'Public authority' category in their submission to the CfE. There were also some responses from EU citizens who identified themselves under the 'Other' category.

With regard to the feedback collected from **EU citizens**, as with the public consultation, a campaign conducted in Slovakia was identified[12]. As a matter of fact, of the 1 389 responses collected from EU citizens, 1 168 were from Slovak citizens (84%). Most of the Slovak respondents called for the right to freedom of expression and of speech to be safeguarded while demanding for any instances of state censorship to be banned in the EU. The rest of the feedback collected from EU citizens also widely mentioned the practices of censorship and the limits to the freedom of speech that media is under. In this regard, citizens reported that EU-level regulation should not restrict freedom of the press but help in safeguarding it. Moreover, EU citizens pointed to their growing concern about political and commercial influence on media outlets.

Several position papers and feedback collected from **media companies** and business organisations pointed to cases of state and commercial influence and how this negatively affected media pluralism and the effective functioning of the EU internal media market. Some publishers pointed to the weakening financial situation of traditional private media in view of the competition from global online players for advertising revenues. One public broadcaster noted that the shift to

[12] See footnote 7.

subscription-based models may impact the diversity of content as media companies may focus on content that subscribers are interested in. A publisher expressed caution about EU level supervision of the entire media sector that may not take into account national cultural and linguistic diversity and argued that media pluralism can be fostered through national self-regulation. In contrast, one public service broadcaster expressed support to an update of the regulatory framework to reflect the latest evolutions of the media market and changes in consumption habits (including VoD and online platforms).

The responses collected from **business associations** mainly encompassed responses from representatives of the press. Their feedback shows their concern on whether EU-level regulation on media would have a negative effect on the freedom, pluralism and quality of the press. In this respect, several business associations pointed to the fact that the best performing countries in the World Press Freedom Index for the last years have in fact been those with the highest level of deregulation and the most developed self-regulation for the press. One press association also argued that concentration was not necessarily a threat to media pluralism and could help sustain the viability of some media outlets. At the same time, some publisher associations pointed that the EMFA could be the opportunity to promote a level-playing-field in media sectors across the EU. In addition, the CfE also collected the views of a VoD business association that raised concerns about introducing a new EU legislation when the revised AVMSD has not yet been implemented in all the Member States.

In the case of responses collected from **NGOs**, many of them mentioned the growing levels of state interference across EU Member States as the main threat to media pluralism. In particular, the position papers of some NGOs provided examples of protectionist measures implemented by national governments which limit the entry and operation of foreign companies in the market. One example concerned the ambivalence of the Bulgarian scrutiny regarding the acquisition of Nova. Moreover, several position papers identified a wide range of pressure strategies from state authorities which could range from phone calls to stopping the publication of articles, the de-legitimisation of journalists, or the acquisition of once independent media outlets by the state or state-owned companies. Two NGOs also mentioned the negative effects that the unfair allocation of public subsidies, and in particular state advertising, has on the market competition and on guaranteeing a level playing field.

With regard to the responses collected from **public authorities**, it should be noted that one of them identified itself as pertaining to this category while it was, in fact, a media group. The feedback collected from the other three public authorities focused on different aspects that the upcoming EMFA should include. One of them raised the concerns on SLAPPs and other forms of intimidation targeting journalists and called on the EMFA to safeguard journalists' freedom to conduct their profession. Another authority believed that the concept of gender equality should be included in media ethical standards, while a third one welcomed the initiative to extend ERGA's role in the EU.

2.5. Workshop

The workshop organised by the contractor was held on 24 March 2022 and involved 17 participants representing National Regulatory Authorities (NRAs), media associations representing the press/news publishing, radio, commercial TV and public service broadcasting, journalists and media research institutes. The workshop's aim was to validate the problem definition and to define the impacts for each policy option which were contemplated at the time the workshop was held.

After a quick presentation of the EMFA initiative and the purpose of the workshop, the problem tree, methodology and basis for EU intervention were presented to the participants. Afterwards, the participants engaged in a discussion aimed at validating the problem definition. A commercial TV association expressed concerns on the potentially negative effect that the EMFA could have if it exacerbated the current fragmentation of media legislation across EU Member States. In this respect, several media associations from the press and commercial TV sectors referred to the revised AVMSD being unequally and not fully transposed across the EU. Additionally, several press and publishing associations pointed to the fact that the press sector has historically been a self-regulated sector, and therefore raised their concerns on a layer of EU regulation in the press sector. A press association further argued that, in fact, the countries that score the highest in media independence and freedom indexes in the EU and globally are those with the highest levels of self-regulation.

An NGO representative put forward the argument that not all problems were equally important, while mentioning that growing interference in media and the opacity of media markets were the most worrisome issues in the media sector. In addition, an academic expert stated that the problem definition on media sustainability and the online environment should be stressed more.

With regard to the online environment, there was a broad agreement on the threat that large online platforms represent to the fair competition with traditional media market players. This problem was particularly stressed by media associations from the commercial TV and press sectors, which argued that gatekeeper platforms' business model allowed to capture most revenue from advertising. In terms of the sustainability of media outlets, media associations from the press sector agreed that market concentration should not be regarded negatively but was needed to guarantee the continuity of operations of small and local media. In this respect, the representative of a press association stated that they preferred to use the term consolidation rather than concentration. Furthermore, a public authority representative claimed that concentration was not harmful per se as long as it was well-regulated. Additionally, the representative of the public authority also supported the argument that the media market needed more transparency, including for online platforms.

The second part of the workshop focused on the preliminary definition of the impacts of each of the policy options as envisaged at the time of the workshop. These included a recommendation (policy option 1), a principle-based legislation (policy option 2), as well as a full harmonisation legislative option that was later discarded by the Commission. Hence, the workshop did not collect the views from stakeholders on policy option 3 or any combination of hard law and soft law.

With regard to policy option 1, participants agreed that the most relevant benefits from this initiative were the improved information for citizens and consumers, and the increased protection against interference with fundamental rights, provided the recommendation is implemented. In addition, participants also identified other benefits such as reduced levels of media capture. At the same time, the majority of participants did not consider that increased adjustment, administrative and monitoring costs were a relevant impact. The same applied for costs savings for media outlets and platforms due to market harmonisation, and improved environment for cross-border investment. Additional other beneficial impacts mentioned by participants included improved trust in information and improved monitoring of media markets (including for concentration purposes). Moreover, several participants pointed to the need of further measures to protect the freedom of journalists, and in particular of freelance journalists. The participants also had to identify which stakeholder groups would be more impacted by this policy option. They clearly showed that consumers would be the stakeholder group benefiting the most, as they will have access to improved information, they will enjoy increased protection against interference with fundamental

rights, they will increase their trust in information, and consumer choice will increase. In the case of media outlets and SMEs, participants stated that the main benefits referred to improved consumers' information, and the protection against interference with fundamental rights (impacting also journalists).

Concerning policy option 2, the benefits which were deemed most relevant related to increased consumer choice, improved information due to fairer allocation of state advertisement, which fosters a level playing field and media pluralism, increased protection of journalists and fundamental rights, and improved environment for EU cross-border investment. In terms of costs, the most frequently identified ones were the monitoring costs for risk analysis and familiarisation costs linked to general requirements and obligations. Additionally, participants pointed to additional impacts such as benefits in terms of the sustainability and viability of media outlets; and the creation of a level-playing field thanks to the enhanced transparency of the market. Participants to the workshop also mentioned that a reinforced ERGA would result in additional benefits and could tackle new fields. At the same time, several participants raised their concerns on the negative impact that media regulation could have on press freedom. Moreover, others pointed to the fact that measures to reduce market concentration were rather a cost than a benefit. With regard to the stakeholder group most affected by policy option 2, most of the impacts were identified to be borne by media outlets and SMEs. Notably, the measures contemplated by this option would improve the sustainability and viability of media, while it would help balance the playing field for media outlets to compete with large online platforms. Nevertheless, participants identified that the distribution of the impacts would be uneven. With regard to public authorities, participants identified all the measures to have an impact on them, although they mentioned this impact to be higher for smaller authorities which would need more tools. In the case of consumers, as with policy option 1, the benefits identified from this option were related to increased trust in media thanks to the improved transparency of the market.

2.6. Interviews

As part of this study, two rounds of interviews were conducted. The first round of interviews aimed at obtaining the views from relevant stakeholders at EU level on the problems encountered in the internal media market to inform the problem definition. A total of 11 interviews were conducted with representatives of regulatory authorities, media associations from the press, private TV and public service broadcasting sectors, an advertising association, NGOs, and a research institute. The second round of interviews was conducted at a later stage to discuss the impacts of certain policy options on citizens and journalists. A total of 10 interviews were conducted with research institutes, NGOs, and a think tank.

With regard to the first round of interviews, the different stakeholders interviewed provided several examples that helped to inform on the problems in the EU media market. In this respect, for instance, the NGO interviewees pointed to several cases of public and private interference with media across different EU Member States, and also identified in which countries the allocation of state advertising was alarming.

The interviews conducted helped to gain further insights on the barriers to the effective functioning of the internal media market, and on the low levels of cross-border investment. In this respect, it was identified that market scrutiny procedures for mergers and acquisitions can entail long and costly processes which discourage cross-border investment. A media association interviewed mentioned a particular example in which the involvement of regulators created a significant administrative burden along with legal fees which deterred the merger from happening. At the same time, a press association, an association of broadcasting regulators, two NGOs and a

research institute stated that the main barrier to cross-border investment was related to language and cultural differences across the EU. According to a press association, decisions to invest cross-border are spurred by the size and the strategy of companies.

In addition, several interviewees from the press and commercial television associations and NGOs pointed to the weakening financial position of media outlets in recent years. These interviewees identified the dominant position of emerging online media platforms as representing a threat to the sustainability of traditional media. In particular, interviewees highlighted the capacity of online media platforms to capture advertising revenues, as well as the existing imbalance of power as media platforms are bigger, have more technology available and can exploit more legal loopholes, among others. Furthermore, interviewees raised their concerns on the power of the use of data-driven personalisation by platforms to polarise society. In this regard, several stakeholders interviewed (including a public service broadcasting association, an NGO and a research institute) agreed on the importance of media literacy and education to enable citizens to access quality information and to discern and avoid misinformation. In turn, higher levels of exposure to misinformation were recognised by some NGO interviewees as reducing the overall trust of citizens on traditional media sources.

The second set of interviews with NGOs, research institutes and a think tank was performed to gather information on the impacts on citizens and journalists of the envisaged policy options. There was an overall consensus among the stakeholders interviewed on the fact that a non-binding recommendation would not be an effective measure as it would have limited effects in only certain Member States. Concerning the policy option based on a principle-based harmonisation, the majority of interviewees agreed on the positive effect that this measure would have on both citizens and journalists. In the case of citizens, the different measures contemplated to enhance transparency in the media market will provide citizens with improved access to information. However, for this transparency to have the expected beneficial outcomes on democratic values and on the overall functioning of media markets, several of the stakeholders interviewed agreed that this information should be truthful and easily accessible. Moreover, some of the interviewees also mentioned that these measures should be accompanied with others aiming at increasing media literacy. With respect to journalists, the majority of interviewees agreed that measures contemplated by this second policy option would strengthen professional journalism. However, one of the stakeholders interviewed expressed concerns that absolute editorial independence could potentially have unintended effect related to media accountability. Other interviewees stated that the impact of the measures would depend on how they would be specifically defined.

2.7. Surveys

As part of this study, two surveys were launched to collect evidence on the impacts of the measures envisaged by the main policy options (recommendation and principle-based harmonisation) for two distinctive stakeholder groups: national regulatory authorities (NRAs) and media market players. A combination of hard and soft law was not considered in the surveys. General questions on a full harmonisation legislative instrument were included but not considered in the analysis as this option was later discarded. The surveys were developed in English and were launched through the EU Survey portal on 6 April. The survey developed for media market players closed on 15 April, while the one for NRAs closed on 19 April, although it was initially planned to close on the same date as the one for media market players. In the case of NRAs, answers were collected from 20 different Member States, while a total of 41 answers were collected from media market players (38 fully completed surveys and 3 partially completed surveys).

Survey to media market players:

The majority of the respondents consisted of large enterprises (21 out of the 41), while 11 were considered as small, and the rest as either medium (2) or micro (7). The respondents included companies from the press, commercial TV and radio, public service broadcasting and advertising sectors. The majority of media player respondents (26 out of 42 – 62%) including from the press, commercial TV and radio and public service broadcasting considered that a recommendation (policy option 1) would improve the environment for investment to a small, moderate or large extent. Half of media market respondents (23 out of 42 – 55%), including from the press, public service broadcasting, commercial TV and radio, consider that it would improve the environment for cross-border investment. Moreover, 40% of respondents (17 out of 42 from the press, commercial TV and radio, public service broadcasting) stated that a recommendation would enhance information and trust, 24% (10 out of 42 from the press, commercial TV) that it would improve market predictability and 14% (6 out of 42 from the press) that it would increase market opportunities. The rest of respondents did not foresee any relevant impact from this option.

Regarding the legislative instrument based on a principle-based harmonisation (policy option 2), one third of media player respondents (14 out of 42 - 33%) including from the press, commercial TV and public service broadcasting, considered that the introduction of general legal principles related to independence and pluralism of the media would have a small, moderate or large impact on their editorial freedom, while the rest of them expected no relevant impact. Half of media player respondents (22 out of 42 - 52% - including from the press, commercial TV and radio) considered that the introduction of common information requirements on media ownership would benefit their business to a small, moderate or large extent (in terms of investment decisions and strengthened fair competition). Almost half of the respondents (19 out of 42) believed that the introduction of common requirements for media market scrutiny procedures would have a small, moderate or large impact on their investment decisions.

Regarding the introduction of general obligations for transparency of state advertising, two thirds of media player respondents believed that this would have a small, moderate or large extent on their business (27 out of 42 - 64%) and on fairness of resource allocation (28 out of 42 - 66%), by reducing potential discriminations and improving media pluralism. Concerning the introduction of common requirements for media market scrutiny, 40% of media players (17 out of 42) considered that it would have a small, moderate or large positive impact on reducing costs linked to regulatory fragmentation and to legal uncertainty, while the rest did not foresee relevant impacts. Similarly, 40% of media players (17 out of 42) stated that common principles for national media market entry or operation decisions (e.g. licensing) would have a small, moderate or large positive impact on investment and on reducing costs linked to legal uncertainty, while the rest did not foresee relevant impacts. The abovementioned answers included those from representatives from the press, commercial TV and radio and public service broadcasting.

Regarding the introduction of safeguards for the independent governance of PSM, one third of media players (15 out of 42 - 36%) considered that it would have a small, moderate or large positive impact on their own editorial freedom, and two thirds (26 out of 42 - 62%) on fair competition in the media market, while the rest did not foresee relevant impacts. Concerning the introduction of general requirements for audience measurement systems, half of the media players (22 out of 42 - 52%) consider that would improve transparency for advertising purposes, 43% (16 out of 42) that it would improve accountability for advertising purposes, 40% (18 out of 42) that it would improve revenues for their business and 38% (17 out of 42) that it would improve efficient allocation of state advertising resources to a small, moderate or large extent, while the rest did not

foresee relevant impacts. All responses referred to above included representatives of the press, commercial TV and radio and public service broadcasting.

The majority of media players (25 out of 42 - 60%) considered that a structured cooperation framework between national media regulators would have a positive impact on legal certainty and investment to a small, moderate and large extent. Similarly, at least half of media players (23 out of 42 - 55%) considered that introducing general obligations for Member States to protect the integrity of journalists' sources would secure the flow of information from sources to journalists and the (cross-border) provision of information and 48% (20 out of 42) that it would contribute to equal conditions of competition and the free movement of media outlets and journalists in the internal media market. All responses referred to above included representatives of the press, commercial TV and radio and public service broadcasting.

Survey to NRAs:

7 of the 20 respondents claimed that the introduction of a recommendation (policy option 1) would bring additional costs to a large extent, and 5 to a moderate extent. At the same time, 11 of them claimed that this policy option would bring additional benefits to a large extent, and 4 to a moderate extent.

For what concerns the introduction of a principle-based harmonisation (policy option 2), with regard to the measure on issuing non-binding opinions on national scrutiny procedures, 10 of the 20 NRA respondents claimed this would bring them additional costs to a moderate extent, while 6 to a small extent. In the case of the introduction of general requirements for audience measurement systems, there were differences between the expected additional costs this measure would imply. 7 NRAs stated that this initiative would involve additional costs to a large extent, while 9 to a moderate extent.

With regard to a governance framework based on the support of a secretariat provided by the Commission or an independent EU office, the majority of NRA respondents (12 out of 20) claimed that it would help improve the cooperation among NRAs in the new Board to a large extent, and 5 to a moderate extent. Additionally, 8 out of the 20 respondents found that this structured framework would bring additional benefits to their authorities to a large extent, and 7 to a moderate extent. The majority of respondents expected additional benefits for their authorities to a large extent (8 out of 20 respondents) or to a moderate extent (7 of 20), stemming more from a structured framework for regulatory cooperation than a reinforcement of the Commission's support.

ANNEX 3: WHO IS AFFECTED AND HOW?

3.1. Practical implications of the initiative (distributional analysis)

Overall, the evidence available indicates that all the main media markets would benefit from the positive economic impacts of the initiative under the preferred option, which would have a positive effect on the functioning of the single market for media.

Media market players

No significant costs are expected for media market players, which would see direct regulatory benefits. All media companies would face familiarisation costs with the new regulatory framework. Public service media would face some costs related to the independence safeguards and a general obligation of balanced media coverage. Those media companies that decide to take up actions in response to the recommendations on safeguards for editorial independence and actions related to certain aspects of media ownership transparency would see marginal costs.

The audiovisual sector, which has traditionally been regulated in a more detailed manner, would particularly benefit from the introduction of common requirements for national media pluralism laws and market scrutiny procedures. As it is a capital-intensive industry, it would enjoy economies of scale in a better functioning and more predictable, coherent and less protectionist internal media market, which will be strengthened through the Board's opinions on cases that may have a negative effect on the proper functioning of the internal market.

The establishment of a regulatory cooperation and convergence framework, including the mutual assistance mechanism for situations of serious media freedom or pluralism risks with a cross-border dimension, would contribute to increase legal certainty and reduce compliance costs and should encourage in particular broadcasters and providers of (audiovisual) news content and non-national entities, which are more likely to suffer from regulatory fragmentation, to expand their operations in other Member States. A higher level of regulatory convergence in key areas of media law (e.g. prominence of media content of general interest) would improve fair competition in the internal media market and economic viability of (audiovisual) media companies. Possibility for a collective action by the Board would improve the level playing field for media market players by protecting them from entities producing and distributing media content (often disinformation) without observing journalistic standards (i.e. from 'rogue traders').

Those broadcasters and press companies that take up the recommendations on safeguards for editorial independence (and development of and adherence to self-regulation) would strengthen their editorial independence and increase their freedom to make decisions without public or private interference, expanding the plurality of voices or opinions expressed and issues analysed in their media content. This is expected to reduce media capture and increase the quality of the news content, thereby increasing the independent provision of quality media services. Public service media independence safeguards and the obligation of balanced media coverage would also provide an additional protection layer from interference in editorial decisions, as journalists would be able to invoke them in response to attempts to control content, such as political news reporting.

Journalists would also be more independent vis-a-vis media owners due to the increased deployment of these safeguards within media companies. The right of non-disclosure of journalistic sources and communication, coupled with safeguards to ensure that such a right is not circumvented by public authorities, would protect journalists against unwarranted surveillance or other forms of pressure and ensure that journalists in different media sectors have access to the

necessary material for the production of media content, particularly for investigative reporting and reporting on politically and commercially sensitive matters.

Greater transparency of media ownership and, in particular on owners' other business interests, would enhance fair competition, especially in the press sector (encompassing printed and online media) for which Member States typically do not have specific transparency tools, such as media registers.

More transparent online audience measurement systems, in particular the possibility to request and obtain information on the methodology of such systems, would reduce market distortions, further strengthen the level playing field between media service providers and online players and will particularly benefit audiovisual media services and online press, as well as online advertisers. Journalists should also benefit, as they will understand better how online players measure audiences of media services.

The measures on transparency and fairness of state advertising would reduce market distortions and make sure that a wider range of media outlets have access to this revenue source. In particular, in the broadcasting and the press sector (encompassing printed and online media), media critical of the government in Member States where currently preferential allocation of state advertising is most acute as well as local and regional outlets can expect a fairer distribution of state advertising revenues, which would benefit especially more independent media players.

SMEs would particularly benefit from the initiative. The current costs of regulatory fragmentation are proportionately higher for smaller companies, who will benefit from more certainty and lower legal costs. Also, potentially increased access to state advertising will represent a proportionally bigger opportunity for smaller companies. Similarly, SMEs are in a particularly weak position vis-a-vis online players when it comes to online audience measurement, therefore the initiative would help balance the playing field for SMEs to compete for advertising revenues.

The following two tables reflect the overall costs of the preferred policy option. The average costs for year 1 as well as the recurrent costs for the following years are presented. Similarly, the overall costs are provided for SMEs only. Such costs are expected to be outweighed by increased benefits.

Table 1. Overall costs for media market players (EUR million)

One-off + year 1 annual costs			Recurrent		
LB	*UB*	***Average***	*LB*	*UB*	***Average***
15.1	28.5	**21.8**	5.5	14.5	**10**

LB – lower band, UB – upper band

Table 2. Overall costs for media market players – SMEs only (EUR million)

One-off + year 1 annual costs			Recurrent		
LB	*UB*	***Average***	*LB*	*UB*	***Average***
14.6	28.3	**21.4**	5.5	14.3	**9.9**

The following tables show the unitary costs which is expected to be borne on average by each affected enterprise in the media market sector. The same unitary costs are provided for SMEs only.

Table 3. Unitary costs per media market player, by type of costs (EUR)

One-off costs + year 1 annual costs	Recurrent costs

Compliance (LB)	Compliance (UB)	Enforcement (LB)	Enforcement (UB)	Compliance (LB)	Compliance (UB)	Enforcement (LB)	Enforcement (UB)
681	1,306	0	0	257	670	0	0

Table 4. Unitary costs per SMEs, by type of costs (EUR)

One-off costs + year 1 annual costs				Recurrent costs			
Compliance (LB)	Compliance (UB)	Enforcement (LB)	Enforcement (UB)	Compliance (LB)	Compliance (UB)	Enforcement (LB)	Enforcement (UB)
681	1,305	0	0	257	670	0	0

Public authorities

The implementation of the measures under the preferred option is expected to improve the cooperation among national authorities and hence the effectiveness and efficiency of their activities to promote the single market while protecting media pluralism. A general mechanism for a structured cooperation between media regulators and a specific mutual assistance mechanism for situations of serious media freedom or pluralism risks with a cross-border dimension would lead to more even and effective implementation of the legal requirements for media services, especially in the audiovisual sector. Guidance by the Commission assisted by the Board on technical or practical aspects of regulation relevant for media independence and pluralism, especially in the audiovisual sector, would reduce differences in interpretation and application of media rules across the Member States and enable regulators to address emerging obstacles to the functioning of the media market in a structured and coherent way. The establishment of a common regulatory framework is expected to make the work among NRAs more efficient, leading to cost-savings between 10% to 20% of the current annual costs borne by NRAs to cooperate within ERGA.

The governance option of a Board supported by a secretariat within the Commission would entail EUR 2 to 2. 3 million in annual costs for the EU. National public authorities would also face some additional one-off and recurrent costs, for example, one-off costs of adjusting national rules to the new requirements or recurrent costs pertaining to their implementation. These costs will be relatively minor, EUR 7.4 million on average in the first year and EUR 5.10 million in subsequent years. The support provided by the Commission secretariat will significantly reduce the effort needed at the national level to implement the new measures and hence the associated costs of national authorities.

The tables below show the overall costs for public authorities for the preferred option as well as the unitary costs for each NRA and/or relevant national authority affected by the option, assuming one authority per Member State.

Table 5. Overall costs for public authorities (Unit: EUR million)

One-off+ year 1 annual costs			Recurrent		
LB	*UB*	***Average***	*LB*	*UB*	***Average***
4.8	10.1	**7.4**	4.2	8	**6.1**

LB – lower band, UB – upper band

Table 6. Unitary cost per NRA and/or relevant national authority, by type of costs (Unit: EUR)

One-off costs+ year 1 annual costs				Recurrent costs			
Compliance (LB)	**Compliance (UB)**	**Enforcement (LB)**	**Enforcement (UB)**	**Compliance (LB)**	**Compliance (UB)**	**Enforcement (LB)**	**Enforcement (UB)**
19 111	78 333	0	0	43 115	128 022	38 859	82 748

Citizens

Under the preferred option, the legal principle of non-interference in editorial independence, the recommendation on independence safeguards in media companies and the protection of journalistic sources, along with the independence safeguards for public service media governance and the obligation of balanced media coverage would lead to an improved citizens' exposure to pluralistic and trustworthy media services and reduce disinformation, therefore improving citizens' access to information and choice of media services. Trust of audiences in media would grow, which, in turn, would generate additional revenue for media companies.

In addition, the legal measures on allocation of state advertising, along with the recommendation on transparency of media ownership, would empower citizens to better discern political or commercial interference with media outlets.

The preferred policy option is also expected to have wider economic, social and fundamental rights impacts. Overall, citizens' improved access to information would ensure the respect of EU citizens' fundamental rights of freedom of expression and information. Furthermore, enhanced access to information and transparency would help to safeguard rule of law and well-functioning of democratic states. Similarly, the improved sustainability of media outlets, stimulated by growing trust of citizens in media, could improve the overall well-functioning of democratic systems, and avoid further polarisation of societies.

3.2. Summary of costs and benefits of the preferred option

Measures	Who is affected?	Who will benefit?
Fostering cross-border activity and investment in the internal media market		
Media pluralism measures and media market scrutiny	Media companies subject to media pluralism rules, mainly broadcasters (and other companies that invest in the media sector) Member States (media regulators and actors taking measures/decisions)	Media companies and investors. Particularly beneficial for non-national media market players: higher legal certainty, facilitation of investments across borders Citizens: richer media offer
Increasing regulatory cooperation and convergence in the internal media market		
Mechanism for a structured cooperation between media regulators	Audiovisual companies and VSPs Media regulators	Mainly media service providers regulated at EU level, namely audiovisual media service providers and video-sharing platforms: more legal certainty, more stable/convergent regulatory environment Media regulators: Improved cooperation in tackling cross-border challenges for the media sector. Up to 20% in annual cost savings related to cooperation within ERGA, due to a more efficient cooperation in the Board and reduced tasks as a result of the creation of a dedicated secretariat within the Commission. Relevant authorities in adjacent fields: competition, telecom and digital regulators, relevant ministries. Citizens: better enforcement of EU media rules, in particular online, thus safer online space
Collective action by the Board	Third country media Media regulators	Media companies: protected from rogue media players Audiovisual distributors: less fragmentation of regulatory action, higher level of certainty Media regulators: more effective restrictive measures Citizens: safer information space
Mechanism for monitoring media pluralism online	VLOPs Media regulators	Media companies: wider distribution online, lower risk to editorial integrity online Citizens: more diverse media offer, fewer risks to media freedom/pluralism online, lower level of disinformation
Facilitating free provision of diverse quality media services in the internal market		
Media independence principles + recommendations to promote editorial independence, self-regulation and media ownership transparency	Media companies Journalists	Media companies: benefit from higher trust in their services, level playing field - all abide by comparable ethical standards, better possibility to take informed business/investment decisions Journalists: better safeguarded from risks of interference within media outlets, empowered by self-regulation that safeguards editorial integrity Citizens: more trustworthy media, higher quality of media services, possibility to evaluate who stands behind editorial

		line (media accountability)
Independence safeguards for public service media and an obligation of balanced media coverage	Public service media (audiovisual + radio)	PSM: more independence in management and editorial decisions Private media: fairer competition on the market Journalists within PSM: lower risks of political pressure Citizens: access to more diverse and independent quality news and information
Safeguards for the integrity of journalists' sources	Member States (public actors issuing surveillance orders) Journalists	Journalists: protection of their societal mission, lower risks of interference in their job across the EU Citizens/entities who provide information to media: anonymity, protection from negative consequences Citizens in general: higher trust in media
Ensuring transparent and fair allocation of economic resources in the internal media market		
Principles/rules on transparent, objective and inclusive audience measurement	Audience measurement service providers (including online players)	Audiovisual and press companies: fair competition with online players when selling ads, better content monetisation and potentially higher advertising income Business (at large): more informed decisions concerning advertising spending Media regulators: accurate data for market assessments
Principles/rules on transparent/fair allocation of state advertising	All (private) media Member States (authorities/state-owned entities allocating advertising expenditure to media)	Independent media companies: reduced market distortion resulting from the misuse of state advertising; media players critical of governments could benefit from more state advertising Citizens: lower risks of dependence of certain media outlets on state and hence manipulated information

	Costs for Businesses		Costs for Administrations	
	One-off	**Recurrent**	**One-off**	**Recurrent**
Scrutiny of media market transactions	EUR 9.1-13.7 million *	-	-	EUR 44 100 - 96 600
Regulatory cooperation and convergence in media markets			EUR 50 000	EUR 1.12 - 3.36 million
Protection of editorial independence		EUR 5.1-10.2 million (55% of SMEs)	-	-
Safeguards for Public Service Media	EUR 357 300	-	EUR 447 000-1.7 million	EUR 42 000
Transparency of Media ownership	-	EUR 0.4-4.2 million (55% of media companies)	-	-
Requirements for Audience Measurement Systems	-	-	EUR 69 000 - 415 000	EUR 592 200
Monitoring of State advertising	-	-	-	EUR 415 000 - 1.6 million
Governance (sub-option A)	-	-	-	EUR 2 - 2.3 million (8-10 FTEs and EUR 1 million operational budget)
Total	EUR 9.4-14 million	EUR 5.6 – 14.5 million**	EUR 566 000 - 2.16 million	EUR 4.2-8 million

* Costs linked to familiarisation with the new provisions

** The totals may include differences due to rounding.

Costs related to the 'one in, one out' approach							
		Citizens/Consumers		**Businesses**		**Administrations**	
		One-off	**Recurrent**	**One-off**	**Recurrent**		
Total	Direct adjustment costs	-	-	EUR 9.4 – 14 million	EUR 5.6 - 14.5 million		
	Indirect adjustment costs	-	-	-	-		
	Administrative costs (for offsetting)	-	-	-	-		

The preferred option would entail no costs for citizens, and only negligible adjustment costs for businesses, i.e. overall one-off costs for EU media companies between 9.4 and 14 million EUR and recurrent annual costs between 5.6 and 14.5 million EUR to be distributed among affected

media companies. On average, recurrent costs would for example range between 257 and 670 EUR per small and medium sized company, that will be absorbed into business-as-usual costs.

3.3. Relevant sustainable development goals

III. Overview of relevant Sustainable Development Goals – Preferred Option		
Relevant SDG	**Expected progress towards the Goal**	**Comments**
SDG 16: peace, justice and strong institutions	Media freedom and pluralism, enshrined in Article 11 of the EU Charter of Fundamental Rights, is a key pillar of the **rule of law and of democracy**. The initiative underpinned by this impact assessment aims to improve **transparency** in the internal media market, in particular on ownership of media outlets and on audience measurement systems. This will benefit businesses and citizens, and facilitate cross-border operations and investments in the internal EU media market, hence fostering **media pluralism**. The initiative also aims to ensure that when assessing media market transactions, national authorities take due account of the importance to **safeguard media pluralism**. The initiative also purports to protect the editorial **independence of the media.** By fostering **media pluralism and freedom** in the EU, this initiative will contribute to upholding the **rule of law** and to strengthening **democracy** in the EU, and hence allow progress towards SDG 16.	SDG 16 includes promoting the **rule of law, democracy and transparency**[13].
SDG 8 Decent work and economic growth	Measures aimed at protecting the integrity of journalists' sources and recommendations for media companies to safeguard editorial independence will improve quality of working conditions contributing to the achievement of decent work within the media sector (**SDG 8.5**).	

[13] https://ec.europa.eu/international-partnerships/sustainable-development-goals_en; SDG 16: https://ec.europa.eu/international-partnerships/sdg/peace-justice-and-strong-institutions_en.

ANNEX 4: ANALYTICAL METHODS

This annex provides information on the methodology used in the external support study for calculating the estimates included in this Impact Assessment.

The study was based on a mixed method of quantitative and qualitative analysis with primary and secondary data used to identify and quantify costs and benefits. A summary of the analytical methods adopted in the study along with a summary of the calculations, including key assumptions and limitations, is provided below. Details on the consultation activities carried out under the support study are also provided.

The table below shows the type of analytical methods adopted in each task.

Task 1	**Analytical**
• Media sector market analysis	- Desk research - Interviews - Case studies
• Problem definition	- Desk research - Workshop
Task 2	**Source**
• Impact assessment	- Desk research - Interviews - Case studies - Open public consultations - Online survey

Overall approach

The Impact Assessment was developed following a three step approach.

- Identification of the impacts

Once the problem definition was finalised and the policy options defined, the study team developed a long list of potential impacts to be assessed. The long list of impacts was developed through desk research, consultation activities with experts, and causal chain analysis. Based on the long list of impacts, an initial breakdown of costs and benefits indicators was also developed. Impacts were defined by stakeholder groups (i.e. public authorities, media market players and citizens).

- Selection of the impacts

A shortlist of impacts was defined during a validation workshop, held virtually (i.e. via Teams) on 24 March 2022. Together with experts and representatives of the Commission, 17 external stakeholders - representing National Regulatory Authorities (NRAs), media associations, journalists and institutes dedicated to research in the field of media- participated to the workshop. The purpose of the workshop was two-fold: validate the problem definition and discuss the impacts related to specific policy options.

The second part of the workshop was used to:

• validate the initial list of potential impacts linked to each policy option;

• prioritize these impacts and;

• analyse the distribution of impacts across key stakeholders.

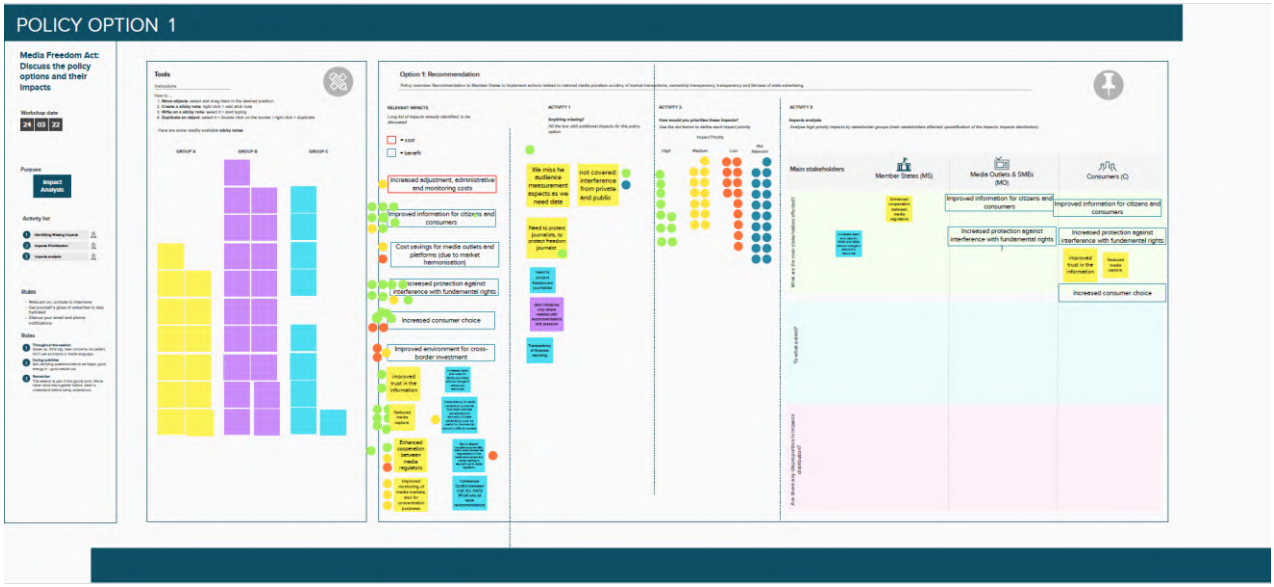
In order to address these three aims, a series of activities were developed. Specifically:

- Activity 1: Anything missing? The aim of this first activity was to walk participants through the long list of impacts identified by the study team (i) and discuss any additional impacts not considered in the long-list.
- Activity 2: How would you prioritise these impacts? The second activity looked at prioritisation of impacts. Following a discussion around priority for each impact, the prioritisation exercise was finalised by assigning a definition of priority (i.e. low, medium, high, not relevant) to each impact.
- Activity 3: Impact Analysis: The final activity analysed high priority impacts by stakeholder groups (main stakeholders affected; quantification of the impacts; impacts distribution)

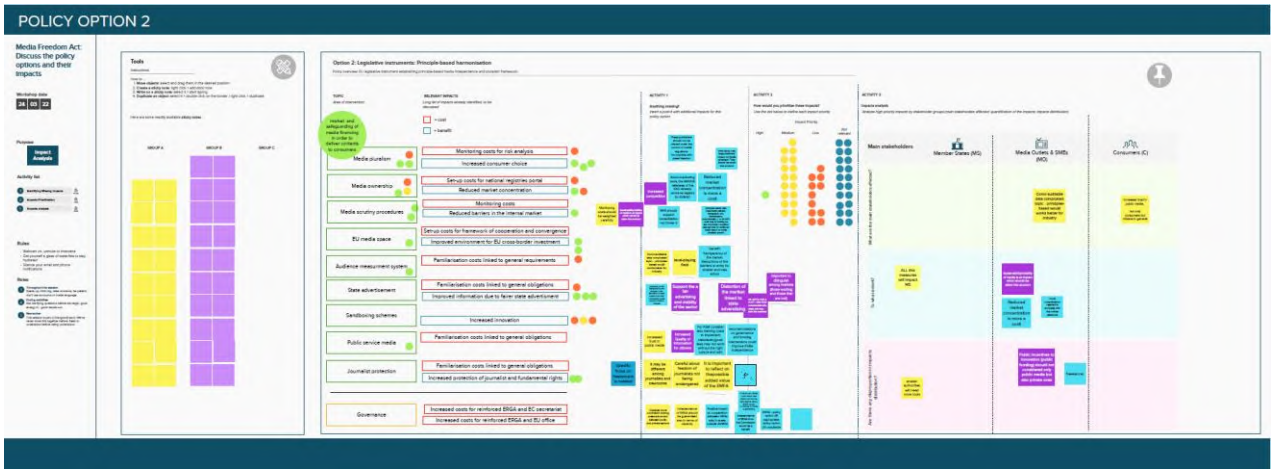
Workshop participants were divided into three groups to ensure impacts for each policy option (PO 1, 2 and 4) were extensively discussed and analysed. Each group rotated across policy options so that each participant had the opportunity to express their views on impacts linked to each policy option. Each policy option had one facilitator from the core study group (i.e. Intellera consulting and Open Evidence) assigned to run the activities and manage participants.

This part of the workshop was conducted using MURAL to allow participants to actively contribute to the discussion and the activities prepared. Where possible, participants provided their input directly in MURAL. However, a co-facilitator was assigned to each MURAL in order to ensure all contributions from participants (i.e. via chat box or via discussion) were recorded into the canvas. The canvas reporting output for each policy option is shown below.

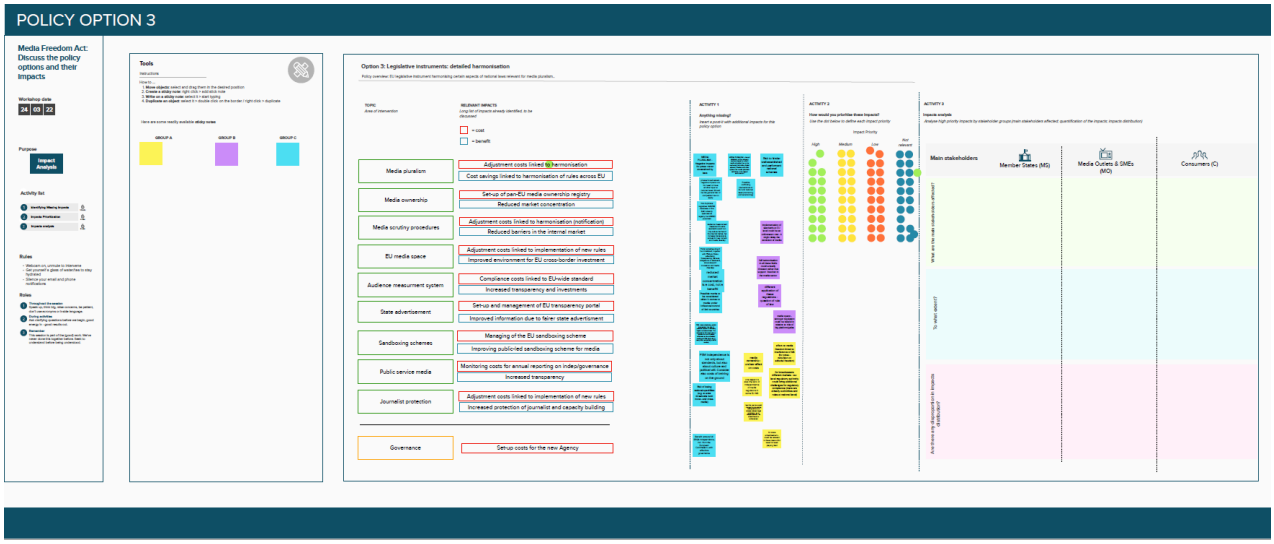
Policy Option 1 – MURAL activities



Policy Option 2 – MURAL activities

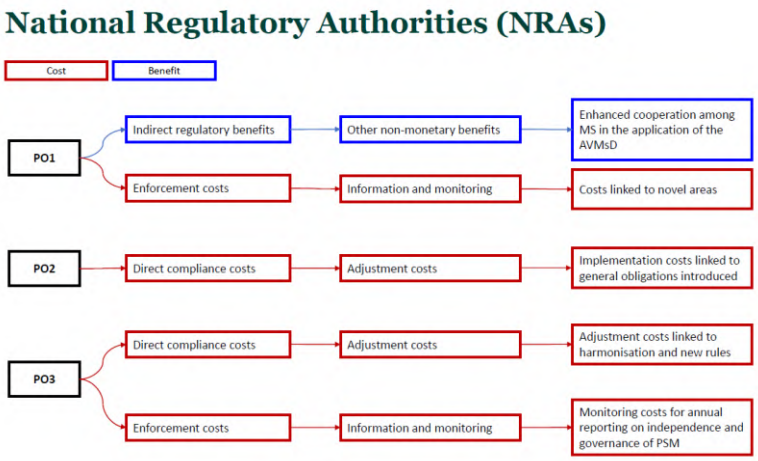


Policy Option 3 – MURAL activities

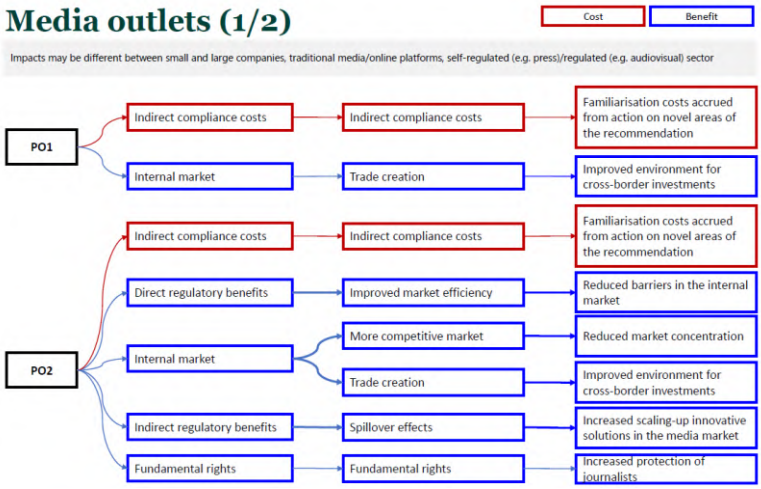


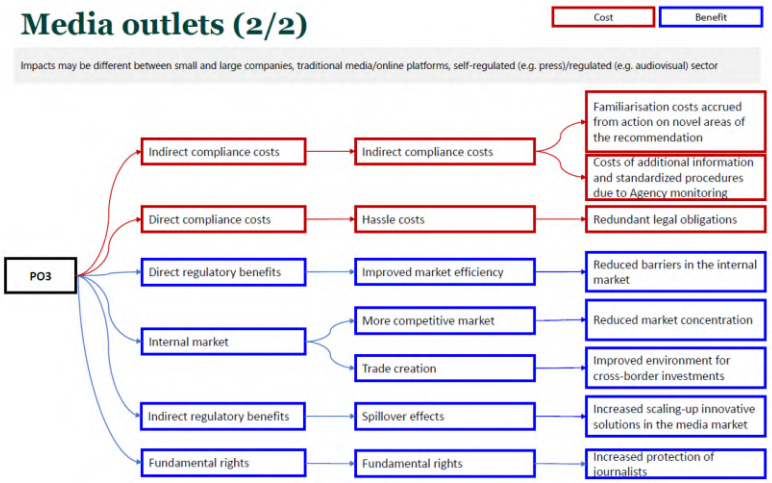
It should be noted that policy options analysed during the workshop included the Recommendation (policy option 1), and the principle-based legislative framework (policy option 2), as well as an option that was later discarded by the Commission at an early stage (Discarded Option). Hence, the workshop did not collect the views from citizens on policy option 3. Impacts for policy option 3 were added at later stage and were identified through desk research, consultation activities with experts, and informed conversation with the Commission. Despite not being discussed during the workshop, stakeholders had the opportunity to express their views on impacts linked to policy option 3 during interviews and online surveys developed as part of Task 2. After the workshop, the study team identified key costs and benefits to be assessed for each type of stakeholder, as shown below.

Main costs and benefits for NRAs

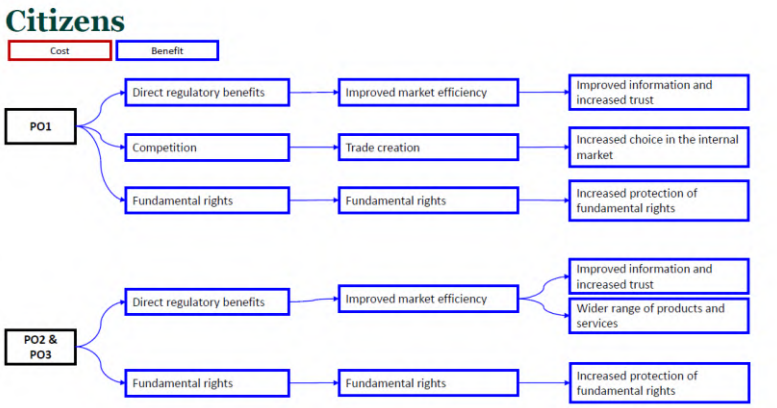


Main costs and benefits for media outlets





Main costs and benefits for citizens



1. DETERMINISTIC MODEL

Quantifying the economic impacts of the different policy options is challenging due to the lack of data. No well-established metrics of economic benefits are available, and media pluralism embraces multiple dimensions for which costs and benefits are difficult to quantify. This was confirmed also by the data collection activities carried out during the study, where stakeholders struggled to quantify the economic value of potential changes introduced by the proposed policy measures.

In addition, the evidence collected through primary (e.g. interviews, case studies, surveys) and secondary (e.g. desk research, analysis of relevant databases) data collection activities is not adequate for robust quantitative modelling. As a result, the quantification of the economic impacts faces a number of challenges, namely:

- Difficulty in establishing clear causal links between variables. Macro-economic impacts are usually affected by numerous factors, making it difficult to identify the causality of media pluralism.
- If causal links are difficult to identify, the following step is to explore possible correlations between the independent variable (media pluralism) and the different dependent variables (economic impacts). However, in this area, correlation between different variables is difficult to identify and measure. Evidence between the proposed measures and their economic impact is available only to some extent, and the evidence collected through data collection activities does not allow to draw general conclusions on their economic impact. For example, capturing the correlation between cross-border investments and market fragmentation would require detailed data on cross-border investments in the media sector. This information is currently patchy or not available. As part of the study some case studies focused only on this issue, however information was limited.
- The data collection activities carried out, such as the case study approach, were useful to qualitatively assess some relationships such as insufficient investment in the internal market in the media sector but proved little effectiveness in obtaining quantitative estimates. In general, respondents found it easier to explain qualitatively the impact of a certain measure rather than sharing quantitative figures. This feedback was clearly reported to the study team during the workshop, but also during interviews and surveys. Often, participants to the data collection activities were unable to provide figures, reasonable estimates or educated guesses on the impact of policy choices.

• It is difficult to define the media sector using the standard statistical classification systems. None of the reviewed models, some of which include several industries, consider the media sector as such. This challenge is also reported in similar exercises, where high level proxies, such as the entire ICT sector, have been used.

Given these limitations, a full economic model would not be able to demonstrate the economic benefits generated by the proposed policy options and measures. For this reason, a second-best methodology – that uses the qualitative assessment as an input to model the quantitative impact- is followed. Therefore, the economic impacts were estimated using deterministic estimates built on the basis of the qualitative evidence collected both at micro (media company, citizen) and meso (stakeholder group) level. The sections below provide a detailed description of the methodology developed to quantify economic impacts of the different policy options.

1.1 Overall methodology

The support study uses qualitative evidence as an input to quantify the economic impacts of the different policy options comparing the results against the baseline.

As a first step, the economic impact of the baseline scenario is quantified. The baseline scenario is pivotal as the impacts of the different policy options are estimated as incremental changes to the baseline.

Once the baseline has been estimated, additional impacts of the different policy options are identified. These additional impacts are mapped through a casual pathway, i.e. linking elements of the options and the impacts.

The identified economic impacts are then assessed for each policy option. The assessment is informed by the evidence collected through the data collection activities (e.g. desk research, interviews, online surveys, workshop) and converted in quantitative terms, by comparing the qualitative ranking to the baseline scenario. This approach is in line with other studies carried out to assess the impact of policy options where little data is available.[14]

Finally, the economic benefits of the different policy options are estimated by increasing the baseline benefit (i.e. annual revenues) by the same percentage. Net benefits are calculated as total benefit estimated in the model minus costs for each policy option.

While it is not possible to develop a stochastic model that embeds uncertainty in the stochastic estimates it produces, the use of a deterministic model is the most plausible approach to determine expected outcomes. Although the deterministic model incorporates uncertainty in the qualitative-based scoring – upon which it is built – the quantitative impacts are estimated through percentage parameters that are produced deterministically (i.e. not considering uncertainty). In conclusion the main limitation of this approach is that uncertainty is only considered in the qualitative assessment of each type of impact and not in the parameters applied to the baseline to produce the quantitative estimate of impacts.

1.2 STEP 1: Quantification of the baseline

The baseline scenario illustrates how the problems would evolve in case no policy action is taken, i.e. it consists on the extrapolation over time of what would happen in a business-as usual scenario. A detailed description of the methodology developed for the estimation of the baseline is presented in the following sections.

[14] ICF (2022), Study on model contract terms and fairness control in data sharing and in cloud contracts and on data access rights.

Baseline scenario

The methodology consisted of three steps: firstly, revenue data were extracted from PwC Global Entertainment & Media Outlook (GEMO) dataset; multipliers where then calculated to obtain a representative value - at EU level - of the average revenue per company by segment. Finally, revenues by sector are estimated for the 2021-2027 period.

Methodology

The main data source for the estimation of the baseline consisted in the PwC Global Entertainment & Media Outlook 2021-2025 which provides five-year projections (2021-2025) of consumer and advertiser spending data.[15]

More specifically, the baseline scenario was calculated taking into account data on revenues across the following sub-segments:

Sub-segment	Description
Radio	Includes radio advertising and public radio license fees.
Newspapers	Includes digital newspaper advertising and print newspaper advertising
Traditional TV and home video	Includes physical home video, TV subscription and public license fee
Internet and TV advertising	Includes mobile other display Internet advertising, mobile video Internet advertising, mobile paid search Internet advertising, classified Internet advertising, display Internet advertising, paid search Internet advertising, wired in-stream video Internet advertising, mobile in-stream video Internet advertising, connected TV in-stream other video Internet advertising, connected TV in-stream broadcaster video Internet advertising, mobile out-stream video Internet advertising, wired out-stream video Internet advertising

Source: PwC Global Entertainment & Media Outlook (GEMO), 2021-2025.

Before proceeding with the quantitative estimation of the baseline, the following aspects should be considered:

- In the PwC database, digital advertising components (e.g., online television, online radio, digital newspaper, digital consumer magazine, digital trade magazine, streaming music advertising, sports streaming advertising and podcasts advertising) are included either in the respective segments or in the Internet advertising segment to avoid double counting.
- In addition, consumer spending on radio licence fees is included in both the TV and video and the radio segment but only once in the overall total.
- The sub-segment "Internet and advertisement" also includes revenues from large online providers, which are not in the scope of this study. Therefore, the total amount of revenues has been reduced by 70% to exclude the large online platforms in the calculation. The

[15] PwC Global Entertainment & Media Outlook 2021-2025, available at: https://www.pwc.com/gx/en/industries/tmt/media/outlook.html

assumption is based on desk research[16] and data from the financial statements of the biggest online platform in operation (e.g. Google, Facebook, Amazon).[17]

All the elements above might lead to some overlaps in terms of revenues distribution by segments and should be considered when analysing revenues for the development of the baseline

The table below shows the total spending amount (reported in EUR million) for each above-mentioned sub-segment for the period 2016-2020 as reported in the PwC dataset. As shown in the table below, the PwC dataset provides historical revenues data for 17 Member States and does not include revenues information for the remaining 10 EU Member States.

Table 1: Total revenue (2016-2020) by country and by sub-sector for countries covered by the PwC analysis. Unit (EUR million))

Country	Radio	Newspapers	TV and Home video	Internet and TV advertising*
Austria	1 788	7 035	6 185	6 002
Belgium	2 777	4 752	9 377	9 609
Czech Republic	640	1 861	2 492	4 994
Denmark	578	5 504	7 378	8 205
Finland	620	4 534	6 202	5 131
France	6 810	15 879	32 909	48 488
Germany	17 165	37 259	58 681	74 951
Greece	276	718	2 723	4 022
Hungary	243	820	1 537	2 518
Ireland	557	2 489	3 673	3 910
Italy	2 546	7 753	25 406	37 480
Netherlands	1 088	5 196	6 264	12 384
Poland	646	1 581	8 501	10 335
Portugal	565	794	7 858	4 753
Romania	169	243	2,558	2 638
Spain	2 233	7 008	10 470	24 314
Sweden	1 144	6 159	6 475	11 238

*Raw data on revenues from Internet advertising and TV advertising have been aggregated. For the scope of this study the two sub-sectors will be addressed as a single advertising sector.

The second step of this process consisted in the calculation of a multiplier to estimate total revenues by sector at EU-level. The multiplier was built based on the annual number of active companies in the EU[18]. The number of companies by sub-sector active in the 2016-2019 period has been extracted from Eurostat[19]. In order to ensure consistency, the NACE sectors presented in

[16] Morton, Dinielli (2020) Roadmap for a Digital Advertising Monopolization Case Against Google. Available at (https://omidyar.com/wp-content/uploads/2020/09/Roadmap-for-a-Case-Against-Google.pdf); Publicité en ligne : la constitution d'un écosystème en forte croissance et tiré par deux acteurs https://www.autoritedelaconcurrence.fr/sites/default/files/commitments/18a03.pdf

[17] https://www.emarketer.com/content/duopoly-still-rules-global-digital-ad-market-alibaba-amazon-on-prowl

[18] It should be noted that Malta is not included in the analysis due to a lack of publicly available statistics

[19] 'Annual detailed enterprise statistics for services (NACE Rev. 2 H-N and S95)' available at: https://appsso.eurostat.ec.europa.eu/nui/submitViewTableAction.do

the table below have been used as a proxy to match the corresponding PwC sub-segment presented above.

PWC report sub-segment	NACE Code
(1) Radio	**J.60.1** "Radio broadcasting"
(2) Newspapers	**J.58.13** "Publishing of newspapers" **J.63.91** "News agency activities"
(3) TV and Home video	**J.60.2** "TV programming and broadcasting"
(4) IT advertising	**M73.1** "Advertising agencies"

Specifically, multipliers have been calculated by extracting both the PwC data on revenues (*R*), for each of the 17 available countries (*c*), and the Eurostat data on the number of active companies (*#C)* in the same countries, for each year (*t)* between 2016 and 2019. Multipliers were defined for each sub-segment (*s*):

$$M_{c,s,t} = \frac{R_{c,s,t}}{\#C_{c,s,t}} \qquad t = \{2016,2017,2018,2019\}; c = \{1, \dots, 17\}; \; s = \{1,2,3,4,5\}$$

Finally, the multipliers' annual average was calculated in order to obtain a representative value - at EU level - of the average revenue per company operating in that sub-segment. A breakdown of these average multipliers (*M*s,t*), expressed in EUR million per company, is provided in the following table.

Average yearly multiplier by sub-segment	2016	2017	2018	2019
$M^*_{Radio,t}$	2.96	2.93	3.26	3.02
$M^*_{Newspapers,t}$	4.77	4.85	5,10	5.11
$M^*_{TVandHomevideo,t}$	20.87	22.81	22,74	20.82
$M^*_{IT\ and\ TV\ advsertising,t}$	0.21	0.24	0,25	0.25

The annual revenues of the countries not covered by the PwC analysis, have been estimated for each sub-segment by multiplying the annual multipliers with the number of media market players active in the 2016_2019 period. The equation below illustrates how revenues have been calculated for these countries (*nc*).

$$R_{nc,s,t} = M^*_{s,t} * \#C_{nc,s,t} \qquad t = \{2016,2017,2018,2019\}; nc = \{1, \dots, 9\}; \; s = \{1,2,3,4,5\}$$

Table 2: Total revenue (2016-2019) by country and by sub-segment for countries not covered by the PwC analysis. Unit (EUR million)

Country	Radio	Newspapers	TV and Home video	IT and TV advertising
Bulgaria	674	2 545	12 434	2 621
Estonia	124	286	349	860

Croatia	1 911	1 173	4 083	1 848
Cyprus	431	172	1 329	477
Latvia	543	528	6 789	1 707
Lithuania	273	1 075	5 692	3 750
Luxembourg	82	401	1 219	381
Slovenia	1 909	1 095	13 903	1 451
Slovakia	414	1 061	2 590	9 142

Given that the Eurostat data on the annual number of active companies was available only up to the year 2019, a further step was needed to determine the revenues for the year 2020 for the EU countries not covered by the PwC analysis. In this regard, the 2019 revenue values for the remaining EU countries have been multiplied by the factor (1 + d^*) where d^* represents the average percentage rates of variation, between 2019 and 2020, of the revenues observed in each of the 17 EU countries available in the PwC report:

$$R_{nc,s,2020} = R_{nc,s,2019} * [1 + \sum_{c=1}^{17} \frac{1}{17} * \left(\frac{R_{c,s,2020}}{R_{c,s,2019}} - 1\right)] = R_{nc,s,2019} * (1 + d^*)$$

After having obtained the historical annual revenues, for the period 2016-2020 at European level, future revenues (2021-2027) were estimated by calculating the Compound Annual Growth Rate (CAGR) for each Member State, based on the previous period 2016-2019:

$$CAGR_{Eu,s} = [\left(\frac{R_{Eu,s,2019}}{R_{Eu,s,2016}}\right)^{1/3}] - 1 \qquad Eu = \{1, \dots, 26\};\ s = \{1,2,3,4,5\}$$

It should be noted that, although information on revenues in the PwC report is available till the year 2020, data for that year was not taken into account for the calculation of the CAGR. In this regard, future growth rates will not take into account the economic impact of the Covid-19 pandemic that has also affected significantly the media sector. Consequently, revenues for 2020 have not been forecasted but have been obtained from historical statistics.

Finally, revenues for each Member State for the 2021-2027 period were forecasted through the following formula:

$$R_{Eu,s,f} = (R_{Eu,s,f-1}) * (1 + CAGR_{Eu,s}) \qquad Eu = \{1, \dots, 26\}; s = \{1, \dots, 5\}; f = \{2021, \dots, 2030\}$$

Table 3: Total revenue (2016-2027) by country and by sub-segment at European level. Unit (EUR million)

Country	Radio	Newspapers	TV and Home video	IT and TV advertising
2016	9 828	26 010	51 558	48 028
2017	9 667	25 626	53 214	74 417
2018	9 931	24 390	53 772	75 477
2019	9 598	23 583	50 466	61 181
2020	8 480	20 574	49 415	59 467
2021*	8 480	19 942	49 405	65 311
2022*	8 500	19 340	49 612	72 038
2023*	8 533	18 768	50 076	79 788
2024*	8 575	18 224	50 852	88 730
2025*	8 626	17 707	52 011	99 059
2026*	8 682	17 215	53 649	111 006
2027*	8 744	16 749	55 887	124 842

Limitations

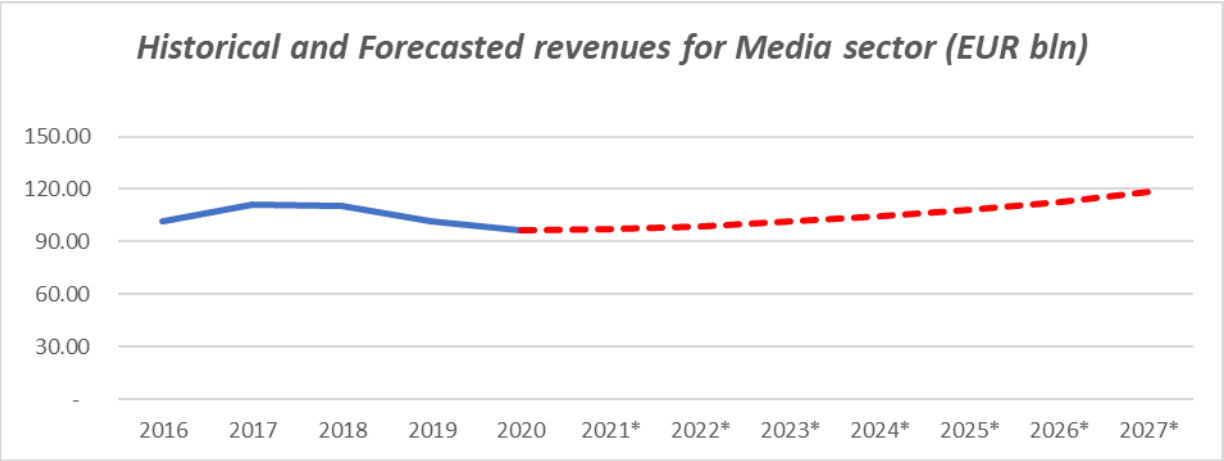
There are a number of limitations that became evident when developing the methodological approach that should be kept into consideration throughout this process. These limitations, which have also been covered in the previous section are listed below:

- **Limited availability of data**: As already described above, the PwC report "Global Entertainment & Media Outlook 2021–2025" only includes historical data on revenues for the period 2016-2020 and limited to 17 EU Member States. Consequently, it was necessary to indirectly estimate the revenues for the remaining countries by using multipliers obtained from historical statistics.
- **Time limit of multipliers**: Eurostat statistics based on NACE Rev.2 codes for the annual number of active companies are available up to 2019. Therefore, 2020 revenues for EU countries not covered by the PwC analysis have not been obtained by using the multipliers. Instead, they were calculated on the basis of the average percentage rate of change in revenues between 2019 and 2020 for the other 17 EU countries.
- **Representativeness of NACE Rev.2 sector**: It is important to mention that while the most representative NACE Rev.2 sector have been used in order to extract for each sub-segment the statistics on both the annual number of active companies and turnover share by company size, these codes are not equal to the ones included in PwC's Media report's sub-segments.

Estimation of the baseline scenario

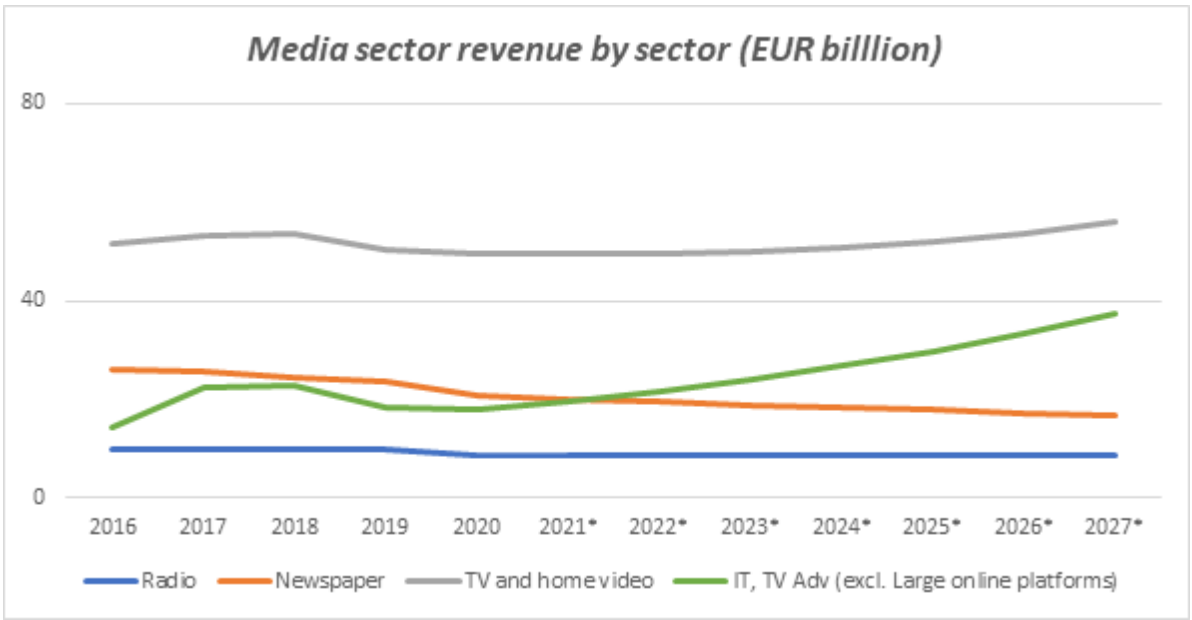
Based on the steps described in the methodology above (section 1.2.1), the total revenues have been calculated as a sum of the revenues estimation for the four sub-sectors analysed in this study. The paragraph below depicts the total historical and forecasted revenues for media sector. For the purpose of this study, large online platforms have been removed from the baseline.

Table 4: Historical and forecasted revenues for Media sector, excluding large platforms, 2021 - 2027 EUR billion



Total revenues of the four sub-segments of the media sector are expected to grow at a 3% CAGR starting in 2021, reaching EUR 119 billion in 2027. Despite these expectations of future recovery, not all sub-segments are expected to contribute similarly to the upwards trend in revenues. The graph below shows that the growth in the media sector will be driven by the IT and TV advertising sector (excluding large online platforms) which is expected to grow at a 9.7% CAGR in the 2021-2027 period, reaching a value of EUR 37.5 billion in 2027.

Table 5: Historical and forecasted revenues for Media sector, excluding large platforms, 2021 - 2027 EUR billion



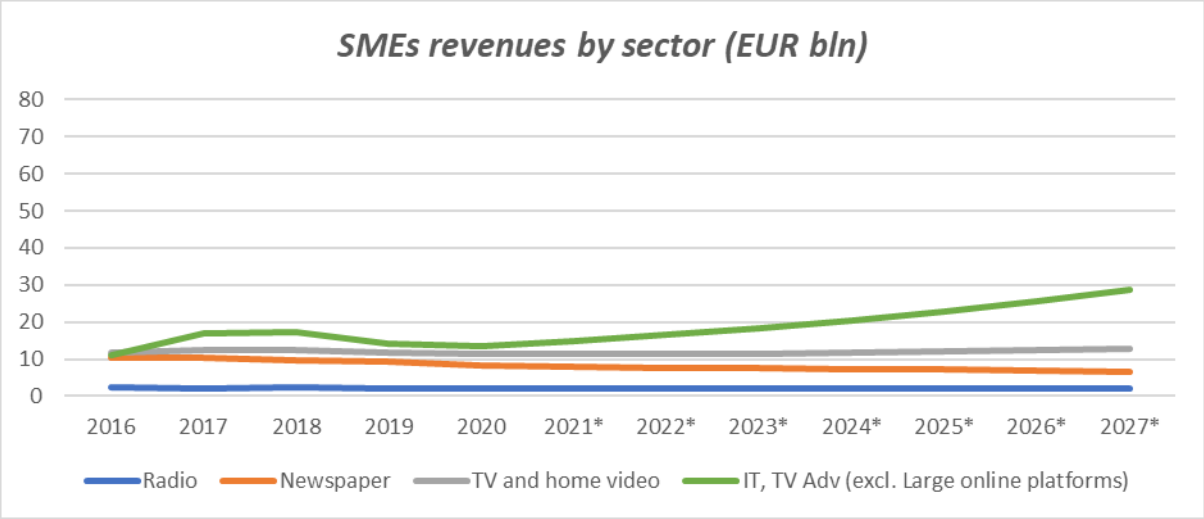
With regards to the remaining sectors, TV and home advertising are expected to grow at a lower pace (1.8% CAGR in the 2021-2027), whereas newspaper revenues are expected to decline (-2.5% CAGR in the same period). [20] Growth in the radio sector is expected to be positive but not significant (0.4% CAGR in the same period).[21] The table below summarises the expected growth by sector in the 2021-2027 period.

[20] TV and home video revenues will move from EUR 49.4 billion in 2021 to EUR 55.9 billion in 2027. Newspaper revenues will decrease from EUR 19.9 billion in 2021 to EUR 16.7 billion in 2027.
[21] Radio revenues stable between EUR 8.4 billion in 2021 to EUR 8.9 billion in 2027

CAGR forecast (2021-2027)	Radio	Newspapers	TV and Home video	IT and TV advertising
EU level	0.4%	- 2.5%	1.8%	9.7%

With regards to the distribution of revenues, a similar approach was used to extract revenues from SMEs in the 2021-2027 period. Once the estimates up to 2027 for each sub-segment were obtained, a deep dive on the potential distribution of future revenues for both small-medium enterprises (SMEs) and large companies was carried out. In particular, for each year between 2016 and 2019, the turnover share at EU level of SMEs (up to 249 people employed) and large companies (250 or more people employed) were calculated. As per the methodology described above, data related to the most representative NACE Rev.2 sectors was used.[22]. Finally, the average percentages over the 2016-2019 period were applied to the data estimated up to 2027 to obtain the share of annual revenues generated by SMEs. The graph below shows that SMEs will drive growth in the IT and TV advertising sector.

Table 6: Historical and forecasted revenues for SMEs by sector, 2021 - 2027 EUR billion



In conclusion, the table below shows the breakdown of the (yearly) quantitative estimate of the baseline (excluding large online platforms) by company size in the 2021-2027 period. According to the analysis, SMEs will capture about 40% of the total forecasted revenues.

Level of impact	Revenues per year (EUR billion)
SMEs	EUR 42.2 billion
Large companies	EUR 63.7 billion
All companies	**EUR 105.9 billion**

[22] "Annual enterprise statistics by size class for special aggregates of activities (NACE Rev. 2)" available at: https://ec.europa.eu/eurostat/databrowser/view/SBS_SC_SCA_R2__custom_2952956/default/table?lang=en

1.3 STEP 2: Qualitative assessment of the economic impacts

The problem definition identified four specific problems, namely (i) obstacles to cross-border activity and investment in the internal media market, (ii) insufficient EU level regulatory cooperation and convergence in the internal media market, (iii) the interference in free provision of diverse quality media services in the internal market and (iv) the opaque and/or unfair allocation of economic resources in the internal market.

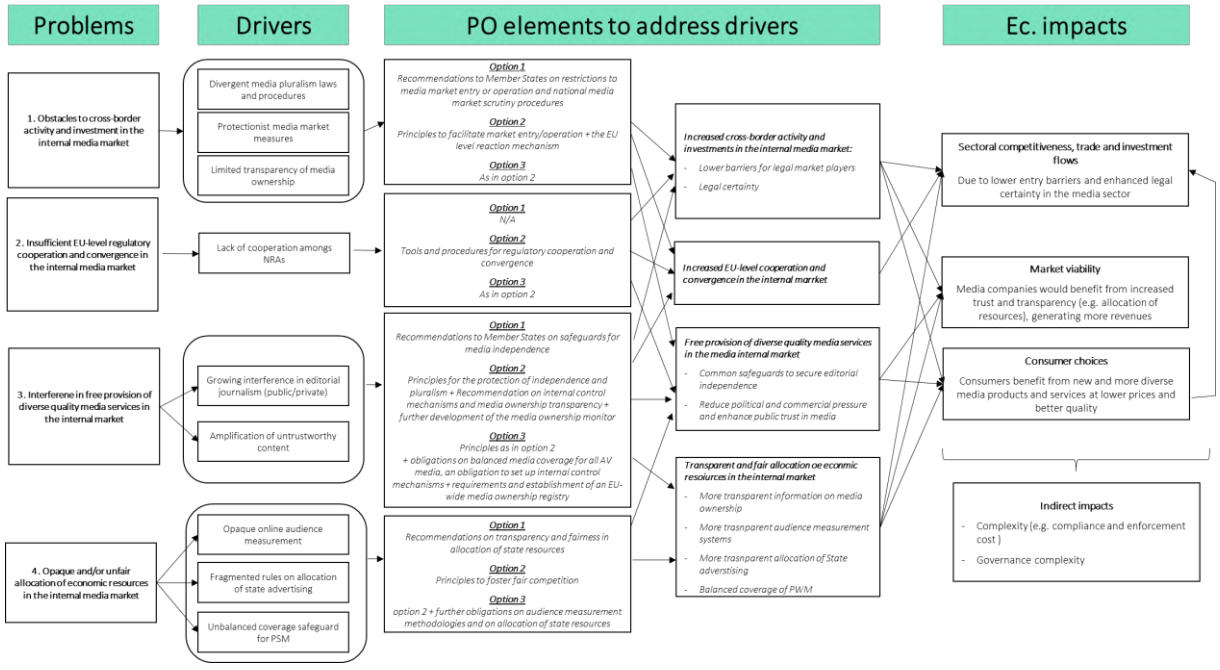
As specified in the problem definition, several policy options, based on different regulatory approaches, were defined to address the drivers of these problems. In order to understand the potential impacts generated by these policy options, a conceptual map has been developed, with the aim to link the drivers and problems, the elements of the policy options designed to address the problem and their related impacts.

The strength of the impacts depends on the effectiveness of the measures included under each policy option to tackle the specific problem. Possible causality and correlation between these elements were informed and tested through the data collection activities carried out in the study. However, in some cases the information and data available presented limitations. Therefore, the strength of the different elements of the proposed causal pathway may vary, especially with regard to the elements of the policy options and the identified direct outcomes. However, the proposed causal pathway is in line with the problem tree presented in the study.

Causal chain analysis

As specified at the beginning of this section, causal links and correlations of the proposed policy measures are difficult to identify and impossible to measure in quantitative terms. While data collection activities allowed to collect some evidence, this evidence is not sufficient to generalize the strength and relevance of the different relationships.

The conceptual map below identifies the impacts of the different policy options and maps their causal pathways with problems and drivers.



The impacts are assessed taking into account the evidence collected through the data collection activities (i.e. desk research, interviews and online surveys, workshop etc.). Once the evidence has been collected and systematized, a scoring system to the mix of qualitative and quantitative evidence is applied.

The qualitative assessment of the impacts is done taking the baseline scenario as a comparator. The scoring system used for the qualitative assessment is the same proposed in similar studies and is presented in the table below.

Score	Description of the impact
+++ (3)	Highly positive
++ (2)	Moderate positive
+ (1)	Small positive
0	Uncertain/weak
- (-1)	Small negative
- - (-2)	Moderate negative
- - - (-3)	Highly negative

Economic impacts by policy options

This section discusses the expected economic impacts of policy options. These options are made incrementally by policy option and measure. The impacts depend on the relative effectiveness of the different measures to address the problem drivers, and ultimately, improve the functioning of the media single market. For the assessment of options, it is assumed that the effects of the measures are additive, i.e. leaving aside trade-offs or possible spill-over effects. Impacts by option are estimated as incremental changes compared to the baseline

Policy option 0 – Baseline scenario

Quantifying the consequences and extrapolating in time is challenging due to insufficient quantitative data and because the concepts are not captured by specific metrics. Therefore, the baseline scenario relies mostly on qualitative data and quantitative figures that are included for illustrative purposes.

The quantitative estimation of the baseline with its methodological considerations, assumptions and limitations is described above. Based on the analysis carried out above, the baseline was quantified as follows.

Table 7: Breakdown of the (yearly) quantitative estimate of the baseline by company size (2021-2027), EUR million

Level of impact	Baseline (EUR billion)
SMEs	EUR 42.2 billion
Large companies	EUR 63.7 billion
All companies	**EUR 105.9 billion**

Table 8: Breakdown of the (yearly) quantitative estimate of the baseline by sector (2021-2027), EUR million

Radio	Newspaper	TV and home video	IT and TV advertising
8 591	18 278	51 641	27 462

Evolution of the baseline scenario

The baseline scenario entails no policy change and relies solely on the existing or upcoming instruments. The baseline scenario is detailed in section 5.1 of the report (Problem definition) and its key impactsvare summarized below, in relation to the key problems identified in section 2:

Obstacles to cross-border activity and investment in the internal media market

The current level of **cross-border activities and investments in the internal media market is expected to remain sub-optimal** due to complexity and divergence in the procedural requirements and criteria used in the assessment of media market transactions. In addition, as evidenced by the desk research and the case studies, **regulatory burdens and obstacles** for accessing and operating in the internal media market and **protectionist media market decisions** create legal uncertainty.. As a result, media companies bear additional administrative costs and legal fees when trying to enter new markets, which prevent them from making the most of the internal market and scaling up. These obstacles contribute to the relatively low level of cross-border business activity in the media sector within the internal market[23]. In extreme cases, such obstacles may force players out of certain markets.

Challenges linked to sub-optimal cross-border activities are expected to remain and grow over time. Difficulties for media companies to invest and operate cross border and cross sector are expected to persist. More than half of business associations and companies responding to the public consultation identified difficulties to the exercise of business activities in the EU media market[24]. Among those business associations and companies that identified such difficulties, rules restricting market entry or operation and discriminatory administrative decisions hampering the operation of media outlets were identified among the most prevalent. Rules restricting market entry or operation were pointed out as an obstacle by 50% of them[25], while discriminatory administrative decisions were identified by 41%[26].

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[23] For example, there were 867 cross-border investments (including mergers, acquisitions and expansions) in media compared to 3 027 in tourism and 22 106 in retail over the period 2013-2021 (own analysis of Orbis cross-border investment database). Mergers and acquisitions activity in media has steadily gone down since 2013 and has not recovered post Covid. Non-national or foreign ownership of news media is low, from 1-4% of companies (JRC elaboration based on Orbis/Bureau van Dijk data). Since 2014, the OECD has observed that some EU countries have become more and more closed to services imports in broadcasting sector - this includes notably the Czech Republic (index deteriorating by 29%) and Hungary (index deteriorating by 25%).While arguably there are other factors which may be at play, such as cultural and linguistic specificities, there are several cross-border media groups in the EU. For example, Bauer media group, a German company, owns more than 600 magazines, over 400 digital products and 50 radio and TV stations in Ireland, Poland, Slovakia, Denmark, Sweden and Finland, leaving full editorial and content independence to their local teams. Since 2014, the OECD has observed that some EU countries have become more and more closed to services imports in broadcasting sector - this includes notably the Czech Republic (index deteriorating by 29%) and Hungary (index deteriorating by 25%).

[24] When asked to identify such difficulties from a list of 6 issues, 56% identified at least one of them as problematic or gave their own example of a difficulty.

[25] Rules restricting market operation were pointed out as an obstacle for the freedom to exercise a business activity in the EU media market by companies and business associations such as Metropole, United Media, European Publishers Council (EPC), Association of European Radios - AER, Associação Portuguesa de Imprensa, DIGITALEUROPE, Vivendi, Visapress - Gestão dos Conteudos dos Media CRL, Altice Media, Vodafone, Sky Group, ACT - Association of Commercial Television and Video on Demand Services in Europe, Verband Österreichischer Privatsender (Association of Commercial Broadcasters in Austria), Bitkom e.V., Ringier Hungary Kft. (Publishing house), ZVEI e.V. - Verband der Elektro- und Digitalindustrie.

[26] Discriminatory administrative decisions restricting the operation of media outlets were pointed out by companies and business associations, including Metropole, United Media, European Publishers Council (EPC), Association of European Radios – AER, DIGITALEUROPE, Vivendi,

Insufficient regulatory cooperation and convergence

As this option foresees no change, the governance needed for maintaining the *status quo* does not foresee an update either. The European Commission will continue overseeing the implementation of the existing legislation and ERGA's mandate will remain unaffected and will continue to have a very limited impact on further market convergence. ERGA will continue advising and assisting the European Commission in ensuring the implementation of the AVMSD and in any other audiovisual media matters within the Commission's competence. It will continue facilitating cooperation among NRAs, although without structured cooperation channels. However, its current status as an expert group and the informal character of its cooperation leaves ERGA without powers to take collective action, issue practical guidance in key areas of media regulation or opinions on media law matters other than technical or factual aspects related to jurisdiction.

According to the OPC, 86% of all the respondents who expressed an opinion on the issue, including 68% of companies and business associations and 92% of public authorities, consider that the current institutional set-up of ERGA is not sufficient to enable national media regulators to effectively contribute to the proper functioning of the internal media market and safeguarding media pluralism. In addition, in its response to the public consultation, ERGA has stated that "additional cooperation, also in areas not covered by the AVMSD, is required", referring to online issues, in particular as regards media pluralism[27]. Moreover, as reported by ERGA on the implementation of the MoU, "only half of the requests for cooperation monitored were fully completed to the mutual satisfaction of the requesting and receiving NRAs". As a result, media regulators are expected not to be able to provide the legal certainty and consistency required by a wide range of actors active in the internal media market and a sufficient level of protection to citizens and businesses in the internal market.

Also the lack of cooperation between media regulators will prevent consistent implementation of media rules for which strictness of enforcement vary widely across Member States. In fact, 40% of all the respondents who expressed an opinion on the matter in the public consultation, including 36% of companies and business associations (from the press, commercial broadcasters and online media) and 71% of public authorities, agreed that there is a lack of legally binding cooperation procedures[28].

Moreover, without effective cooperation the internal media market can easily be abused by 'rogue' media players undermining EU democratic values. Such outlets - directly or indirectly controlled by foreign governments – usually operate without any guarantees for editorial independence[29]. This puts EU media players, who comply with EU media standards, at a competitive disadvantage.

Interference in free provision of diverse quality media services in the internal market

Under the baseline scenario, European media will increasingly face **interference in their editorial decisions**, both from public authorities and private owners[30], affecting the functioning of the European media market. With regards to state and commercial interference in media, 85% of

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Vodafone, Sky Group, ACT - Association of Commercial Television and Video on Demand Services in Europe, Verband Österreichischer Privatsender (Association of Commercial Broadcasters in Austria), Bitkom e.V., Ringier Hungary Kft. (Publishing house), SC Mediapress SRL.

[27] ERGA position paper for the Public Consultation of the European Media Freedom Act, March 2022.

[28] However, 17 companies and business associations (out of 28) disagreed that there is a lack of legally binding cooperation procedures.

[29] UNESCO, Reporting facts: free from fear or favour. Paris: United Nations Educational, Scientific and Cultural Organization, 2020.

[30] See, for example, Reporters without Borders, World Press Freedom Index, and UNESCO report, Journalism is a public good: World trends in freedom of expression and media development, 2021.

all respondents to the public consultation were aware of cases of state interference while almost a third were aware of private interference. 43% of respondents to a recent Eurobarometer survey considered media not to be independent from political or commercial pressure in their Member State[31].

The interference will continue hampering the free provision of independent media content across borders, affecting also the quality of media services provided across Europe. Such interference is likely to distort competition in the market, making it more difficult for media to compete in an environment where online platforms will continue playing a prominent role as gateways of media content. In addition, as companies' decisions are influenced by market information and coverage in news media, interference is also expected to mislead business decisions and distort the market[32] in other sectors. Finally, interference leads to lower public trust in media, with adverse knock-on effects on the financial situation of all media operating in the internal market[33]. All these effects are going to create barriers affecting the functioning of the internal media market, reducing the free provision of independent media content across borders and affecting the quality of media services provided in the internal market.

The problem is expected to be exacerbated by the current media market trends, namely the digital (inherently cross-border) services becoming the main gateway for distribution and consumption of news. In this context, the commercial models used by online players are considered to have left much of the traditional media weakened due to heightened competition, and with much less advertising revenues than previously[34]. Thus many media outlets are struggling to find alternative sustainable business models, increasing the risk of political and commercial interference due to their poor financial situation[35]. These challenges are expected to continue under the baseline scenario.

Opaque and unfair allocation of economic resources in the internal media market

Audience measurement is of key importance for the media and advertising ecosystem, being the core tool for understanding the market dynamics, calculating advertising prices, allocating advertising revenue, and planning the content production in accordance with the preferences of the audiences. However, only 5% of companies and business association respondents to the public consultation regard audience measurement for online platforms to be transparent, objective or performed in an inclusive way.[36] Non-transparent and/or biased proprietary **systems of audience measurement** are widely considered to distort competition in the advertising markets. Their opacity leads to information asymmetry, increasing the risk of advertising based on inflated audience data, and prevents advertisers from taking informed investment decisions[37]. This affects the financial viability of media companies, which rely heavily on advertising revenues. As a result, the ability of media companies to monetise content, invest in new content and use the internal market to its full potential is reduced.

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[31] Eurobarometer 94: Media use in the European Union, 2021.
[32] L. Graf-Vlachy, A. Griffith Oliver, R. Banfield, A. König, J. Bundy, "Media coverage of firms, integration, and directions for future research", Journal of Management, 2019.
[33] EBU Media Intelligence Service, Market Insights - Trust in Media 2020, June 2020.
[34] UNESCO report, *Reporting facts: Free from fear or favour*, 2020. The report explains that besides media capture, journalistic autonomy is threatened by the business models of certain cross-border internet companies and that this situation has driven many media outlets to compromise with their editorial processes in order to adapt to a content distribution logic driven by viral, often low quality, content.
[35] Goyanes, M. & Rogríguez-Castro, M. (2018). Commercial pressure in Spanish newsrooms. *Journalism Studies,* 20(8): 1088-1109.
[36] Including one tech company, one public relations company and one national media association.
[37] Information obtained in the context of the targeted interviews.

Several business associations interviewed stated that a common audience measurement for online platforms would be beneficial as it would help in creating a **level playing field** in media markets. In addition, half of media market respondents to the online survey (from the press, commercial TV and radio and public service broadcasting) agreed that improved audience measurement system will facilitate fairer distribution of advertising within the sector. As a result, revenues from advertising are expected to increase to some extent. In the public consultation, 55% of respondent companies identify audience measurement methods as the most important area of action at EU level[38]. Unfairly allocating public funds to pro-government media outlets through **state advertising** can distort competition and discourage investments by independent media players, including non-national ones.[39] 75% of respondents to the public consultation assessed the level of transparency of state advertising in their Member States as insufficient[40]. Also, many concrete instances of discriminatory allocation of state advertising were reported in the public consultation, call for evidence and other targeted consultations[41]. 67% of all the respondents agreed that such practices create distortion in the internal market, including 96% of companies and business associations that expressed their opinion on the matter[42]. The MPM 2021 and 2021 Rule of Law Report underlines that regulatory gaps persist in many Member States, while public authorities continue to direct significant advertising revenue only to certain media outlets.

Qualitative assessment of economic impacts of the baseline scenario

In addition to the quantification of the economic benefits measured by profits of the media companies' revenues, there are other relevant impacts. Additional economic impacts are assessed based on the evidence reported in the supporting study and summarized in the previous section. An overview of key impacts of 'no policy change' scenario is provided below.

- **Sectoral competitiveness, trade and investment flows.** Fragmentation of media regulation and insufficient cooperation between media regulators will continue preventing a consistent implementation of media rules, hindering cross-border investment and pluralism in the internal media market. Therefore, in a no policy change scenario the negative impact is most likely to persist.
- **Market viability**. Lack of transparency of media ownership, state advertising allocation and audience measurement of online platforms will prevent media outlets and advertisers from taking informed economic decisions, and hinder the right of information for citizens, affecting the level playing field on the internal media market. In a no policy change scenario, the reduced economic viability will persist and will have a moderate negative impact on market plurality.
- **Consumer choice**. Consumers will continue experiencing suboptimal media services, to the detriment of their right to receive information. That will lower their overall trust in media. Furthermore, lack of actions to ensure a more balanced media coverage (in

[38] Including mostly broadcasters, publishers and advertising ecosystem players.
[39] According to a study, the partisan use of state advertising significantly altered the media landscape in Hungary by putting independent media at a competitive disadvantage, forcing some of them out of the market. It points to unfair allocation of state advertising among two TV players on the Hungarian market: TV2 – a pro-government broadcaster received up to 6 times more state advertising than RTL Klub, although the latter had enjoying higher audience reach, see A. Bátorfy and Á. Urbán (2020) State advertising as an instrument of transformation of the media market in Hungary, East European Politics, 36:1, 44-65. In Romania, the government provided the national public broadcaster with an amount of state advertising which accounted for almost half of the total Romanian advertising market, see *Media capture in Europe* cited above.
[40] Out of the 10 public authorities that expressed their opinion regarding the issue, 8 said it was sufficiently transparent.
[41] All stakeholder categories except public authorities found that the transparency of the criteria for allocation, the beneficiaries and the amounts of state advertising were insufficient in their Member State.
[42] Representing mostly TV and radio broadcasters and publishers.

particular in public service media and online) will not help reducing the current levels of exposure to disinformation online and to unbalanced political coverage, which could ultimately lead to a market failure and a more polarised society. From an economic perspective, reduced consumer choice is expected to have a small negative impact.

- **Indirect Impacts**. In the baseline scenario there is neither an introduction of a new set of measures nor a change in governance. In this regard, regulatory complexity is not expected to change significantly, and impacts are not certain.

Summary of the impacts

The table below summarises the anticipated magnitude or importance of the impacts in a business-as-usual scenario. It should be noted that in the baseline scenario, impacts are not incremental but rather reflect the stock of issues. Economic impacts described above are assessed through the scoring system presented above.

Impact	Score
Sectoral competitiveness, trade and investment flows	[-] Small negative
Market viability	[- -] Moderate negative
Consumer Choice	[-] Small negative
Indirect impacts (e.g. regulatory complexity)	[0] Uncertain/weak

Policy option 1 – Recommendation

Policy Option 1 envisages a set of voluntary actions and recommendations to Member States and media companies in the areas of media market entry and operations, promoting the availability of diverse quality media content, and fair competition of media market. This section provides a summary of qualitative evidence collected to assess the impact of policy option 1 on the key problems identified in section 2 of the report. This complements the analysis in section 6 on each main type of impact across options.

Obstacles to cross-border activity and investment in the internal media market

In Option 1, the recommendation would invite Member States to follow certain standards with regard to national media pluralism measures and media pluralism scrutiny procedures.

A recommendation to Member States on national media market scrutiny procedures is expected to help achieving a common understanding across national authorities and reduce the current regulatory fragmentation. If these recommendations are followed by Member States, regulatory convergence at the national level can increase. As a result, predictability of decisions and legal certainty would improve and generate a positive impact for media market players which could benefit from reduced legal costs and facilitated cross-border investment. In this regard, interviews conducted with media associations confirmed that long and costly processes related to mergers and acquisitions are a cause behind sub-optimal cross-border investment.

Furthermore, the recommendation to **involve media regulators in the examination of media market transactions** and to analyse the impact of transaction on media pluralism can potentially enhance media pluralism in Europe. The majority of media players replying to the survey - including press, commercial TV and radio and public service broadcasting –consider that policy option 1 would improve the environment for investment. In particular, media outlets highlight that this policy option could be a catalyser to enhance market conditions in those Member States currently facing risks of state interference in the media market.

However, the **non-binding nature of the Recommendation does not guarantee a uniform uptake of the relevant measures in this area**, which would be necessary to experience the benefits described above. This was also noticed in interviews with NGOs, research institutes and think tanks. All of them highlighted the fact that a non-binding recommendation would have limited effects and only in certain Member States. Therefore, the distribution of the expected benefits is uncertain, and could also result uneven, leading the way to increased fragmentation between Member States.

Insufficient regulatory cooperation and convergence

No specific measures on regulatory cooperation and convergence are envisaged in Policy Option 1. As already assessed in the area "Cross-border activity and investment in the internal media market" above, the introduction of a recommendation is expected to promote regulatory convergence among Member States but an uneven uptake can also result in increasing fragmentation.

Interference in free provision of quality media service in the internal market

The introduction of Policy Option 1 will encourage Member States to safeguard media independence from interference. Media market players will be encouraged to adopt internal independence safeguards (proposing a catalogue of such recommended safeguards) and to foster media self-regulation. Moreover, both Member States and media companies will be encouraged to disclose media ownership information, including business activities or interests of media owners.

On one side, these measures are expected to enhance **editorial independence** in the media sector. Specifically,

- The set-up of internal safeguards for each company will reduce the probability of incurring complaints. In this sense, when codes of ethics are followed and applied, companies will benefit from cost savings of resolving possible litigations. In addition, self-regulation would generate a series of cost savings when handling complaints. In fact, if these are handled by media councils there are a series of savings in terms of time (e.g. smoother process and less time required to resolve a litigation case), and costs (e.g. reduced complexity to reach a solution).
- Media outlets would benefit from increased **trust**, which could translate in increased **revenues** and **market viability**.

On the other side, the invitation to Member States to protect the **integrity of journalists' communications** and sources will most likely strengthen the existing framework[43] and will increase accountability in Member States where there have been pressures against journalists. The protection of journalists' sources is expected to secure the flow of information from sources to journalists and eventually support the provision of information.

In addition, increased **transparency on media ownership** will **increase freedom to write** and report independently. In the interviewee's opinion, the proposed measure will make it easier to identify possible sources of control and influence. If such a recommendation is taken up, it would foster predictability of the market and potentially encourage further investments.

However, as assessed above, the non-binding nature of the Recommendation does not guarantee a uniform uptake of the relevant measures in this area. Therefore, the distribution of the above expected benefits remains uncertain.

Opaque and unfair allocation of economic resources in the internal media market

Policy Option 1 is expected to support **transparency and fairness in the allocation of economic resources.**

In particular, the main beneficiaries would be media market players who had not received state advertising so far (especially private media outlets), including media outlets critical to governments where preferential treatment is more acute, strengthening **competition** and **market viability**. This is confirmed by the literature review[44] conducted and the survey with media market players. One academic interviewee also stated that improved fairness would reduce media capture by changing the balance of power between pro-governmental media outlets and other media through a redistribution of state funding. Citizens would also benefit from improved **transparency** which could lead to improved **trust** in media, and **increased choice** if fairer distribution of state advertising leads to a more diverse media offer.

However, the voluntary nature of measures recommended in this area does not give any guarantees on the potential uptake and the benefits will depend on the uptake of the recommendation by Member States and media market players. Accordingly, also for this area, the non-binding nature of the recommendation does not guarantee a uniform uptake of the relevant measures. Therefore, the distribution of the above expected benefits remains uncertain.

Qualitative assessment of economic impacts of policy option 1

In addition to the quantification of the economic benefits measured by profits of the media companies' revenues, there are other relevant impacts. Based on the evidence reported above, an overview of key impacts linked to specific measures included in Policy Option 1 is provided below.

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[43] Respondents to the online survey referred to the EU/2019/1937: Whistle-blower Directive. In addition, respondents reported that journalists' sources are already well regulated in specific European countries (e.g. Germany, France, Czech Republic, Netherland, Finland). For example, in the Italian legal system, the protection of journalistic sources is a legal principle set out in Art.2 of Law No.69/1963: journalists and editors "are obliged to respect professional secrecy of news sources, when this is required by the fiduciary character of the news". Art. 13 of the Privacy Act (No. 675/1996) also protects journalists with regard to the secrecy of sources.

[44] Dragomir M. (2018) State Financial Support for Print Media: Council of Europe Standards and European Practices. Expert Report. Council of Europe. Official Publications Office European Union: Brussels; Dragomir (2018) Control the money, control the media: How government uses funding to keep media in line. *Journalism*, 19(8): 1131-1148.

Impacts of policy option 1 are assessed against the baseline and are summarised below:

- **Sectoral competitiveness, trade and investment flows.** A Recommendation around measures on (i) transparency and fairness of state advertising, (ii) media ownership, (iii) national media market scrutiny procedures, and (iv) restrictions to media market entry and operation, is a first step to facilitate cross-border investment and improve sectoral competitiveness. However, the non-binding nature of the recommendation does not guarantee a uniform uptake of the measures across Member States. Due to this, the impact of policy option 1 on sectoral competitiveness is expected to be uncertain..
- **Market viability.** A Recommendation on (i) transparency and fairness of state advertising would improve allocation of resources and would have a positive impact on market viability. However, the non-binding nature of the recommendation does not guarantee a uniform uptake of the measures across Member States. To this extent, impact of policy option 1 on market viability is expected to be uncertain..
- **Consumer choice.** Exposure to more pluralistic and quality media services would improve with a recommendation on (i) introduction of internal independence safeguards and self-regulatory mechanisms, and (ii) internal independence safeguards and governance standards. However, the non-binding nature of the recommendation does not guarantee a uniform uptake of the measures across Member States. To this extent, the impact of policy option 1 on consumer choice is expected to be uncertain.
- **Indirect Impacts.** The non-binding nature of the recommendation is not likely to increase regulatory complexity. To this extent, indirect impacts linked to complexity are expected to be null.

Summary of the impacts

The table below summarises the anticipated magnitude of the impacts for policy option 1 compared to a business-as-usual scenario. Economic impacts described above are assessed through the scoring system.

Impact	Score
Sectoral competitiveness, trade and investment flows	[0] Uncertain/weak
Market viability	[0] Uncertain/weak
Consumer Choice	[0] Uncertain/weak
Indirect impacts (e.g. regulatory complexity)	[0] Uncertain/weak

Policy option 2 – Legislative proposal + Recommendation

This option envisages a legislative harmonisation of certain aspects of the national frameworks related to media pluralism and independence, governed by an EU-level framework for structured cooperation between media regulators within the Board. This would be combined with a soft law instrument – a recommendation- which would include a catalogue of actions that could be taken by Member States and media companies to protect their editorial independence.

For the new oversight mechanism based on the Board, a body of the Union encompassing and reinforcing ERGA, two alternative approaches are assessed:

- the Board supported by a Secretariat provided by the Commission,
- the Board supported by an independent EU Office.
- In governance options A and B, the Board would have similar roles.

This section provides a summary of qualitative evidence collected to assess the impact of option 2 on the key problems identified in section 2 of the report. This assessment complements the analysis in section 6 of the report on the main types of impact across policy options.

Obstacles to cross-border activity and investment in the internal media market

Concerning the introduction of common requirements for media market scrutiny procedures, consultation activities at the EU level suggest that it would have a positive impact on **reducing costs linked to regulatory fragmentation** and to **legal uncertainty.** This is confirmed by a significant share of media market players consulted in the online survey (40%). Subsequently, it is expected that increased legal certainty would create a safer space for businesses encouraging innovation and facilitating cross-border operations. However, these benefits are likely to vary across sectors.

- One of the respondents to the online survey highlighted that a common EU framework for media market entry and operation would have a significant impact on specific sectors – such as radio and digital-only publishing- where the current framework is either unclear (radio), or virtually non-existent (digital), while other sectors of the industry, such as TV and print press, are sufficiently regulated and it is most likely that a common EU framework will have a less significant impact. At the same time, large broadcasters will see more significant impacts as they are more focused on cross-border integration in order to achieve economies of scale in a capital-intensive industry.
- Another respondent highlighted that the introduction of common approaches on media market scrutiny will ensure coherence between the different national rules and the national decisions related to media market entry. As a result, this would stimulate the cross-border development of European media groups and their access to new audiences and revenues.

In addition, the Board's opinions on specific cases affecting the proper functioning of the internal media market will have positive effects on competition for media players and is expected to facilitate cross-border activity. As a European body, the Board will enjoy a high level of independence from national governments and authorities as well as private parties. As a result, media players, in particular providers of news content and non-national entities, which are more likely to suffer from political pressure or protectionist measures, will have higher confidence to undertake additional cross border activities and new investments.

Insufficient regulatory cooperation and convergence

Policy Option 2 would also set up a framework for regulatory cooperation, convergence, and collective action, by providing the relevant tools, procedures, and powers to national authorities in the Board.

This measure will have positive effects on the current work of NRAs, leading to a more efficient and effective cooperation in comparison to the current ERGA. This positive spill-over emerges clearly from almost all the NRAs consulted (18 out of 20) claiming that this framework will benefit cross-border cooperation. According to some of them[45], a structured cooperation can help saving costs related to handling cross-border cases between 10% and 20% of current expenditure. In addition, it should be noted that the majority of NRAs consulted (15 out of 20) confirm that the establishment of structured framework for regulatory convergence and cooperation would be more beneficial (to a moderate or large extent) than the slight reinforcement of Commission's support envisaged in Policy Option 1. From a market perspective, a common approach to media regulation is expected to reduce obstacles to operate cross-border. As a result, investors' confidence is going to increase and investments level is expected to grow. From the citizens' perspective, citizens replying to the OPC were in favour of establishing a framework for a structured cooperation between media regulators, suggesting it could lead to an **increase of trust** and therefore of demand of media content. As a result, growth is likely to be fostered by increased levels of cross-border investments across the EU and by the **augmented demand for media services.**

In addition, a general mechanism for a structured cooperation between media regulators and a specific mutual assistance mechanism for media freedom or pluralism risks will lead to more even and effective enforcement of the legal requirements for media players (including online) and, accordingly, increase legal certainty.

Similarly, coordination by the Board to protect the EU information space from threats of third country media services will **improve the level playing field for media market players** by protecting them from entities producing and distributing media content (often disinformation) without observing journalistic standards ('rogue traders').

Finally, a higher level of regulatory convergence on **prominence of content of general interest** will improve fair competition in the internal media market and economic viability of media companies. This is confirmed in the OPC, where some media companies or business associations, including public service broadcasters and also digital distributors, highlighted prominence of content of general interest as a concept that would need further guidance in view of fragmented national approaches. Stakeholders consulted underline also that systems which guide viewers to watching certain media services affect significantly viewing figures and, therefore, revenues. This systemic impact is explained by the fact that (based on Auditel data concerning the Italian market) as much as 50% of all TV viewing time is 'spontaneous', where end-users are 'open' to view media content promoted to them. Also, such regulatory convergence will foster the economies of scale in the internal media market: content distributors (such as cable providers) or providers of user interfaces (such as smart TV manufacturers) will be subject to comparable prominence requirements across the EU.

Interference in free provision of diverse quality media service in the internal market

Option 2 would combine the legal principle of non-interference in editorial independence or integrity, both from public and private entities, and legal principles for public service media independence, with practical recommendations for media companies on editorial independence safeguards, development of self-regulation, transparency of media ownership as well as monitoring of the uptake of safeguards as part of the EU-level monitoring of risks to media freedom and pluralism.

[45] Three datapoints

By enshrining the recommendations for media companies in the law (which would spell out a principle of non-interference in media), and backing them with an effective monitoring system, the actual **uptake of the internal safeguards** (which have shown their effectiveness for companies that already have them) is expected to be greater than in Policy Option 1. Increased adherence to self-regulatory mechanisms and greater media ownership transparency, including on business interests of the owners, will also help deter interference and preserve the quality of content produced and contribute to higher autonomy of editors. Option 2 would, therefore, help develop a media ecosystem which is more resilient to interference and provides for a level playing among all media companies who abide by the same deontological standards. As a result, consumers would benefit from the increase in the choice and trustworthiness of media content, and trust of audiences in media would grow, which, in turn, would generate additional revenue for media companies. This stands out from the OPC, where the majority of recorded responses identified transparency of media ownership and safeguards for editorial independence of media as the most important topic for the safeguard of the EU internal media market, media independence and pluralism**.** The OPC provides evidence also with specific reference to the promotion of self-regulatory bodies**.**

Furthermore, the protection **of journalistic sources** would protect journalists against unwarranted surveillance or other forms of pressure and ensure that journalists in different media sectors can communicate with their sources, which is necessary for the production of media content, particularly for investigative reporting or reporting on politically and commercially sensitive matters. While under option 1, the level of protection would depend on the uptake of the recommendation across the EU, option 2 (as well as option 3) would grant a uniform level of protection to journalists across the EU. They would thus contribute to a freer flow of media services in the EU media space. As a result, trustworthiness and diversity of media content would be safeguarded, also for the benefit of consumers.

In addition, **targeted independence safeguards for PSM** (particularly on appointments and dismissals of management) are expected to generate positive benefits in terms of increasing the effective use of public resources.

Opaque and unfair allocation of economic resources in the internal media market

The obligation to provide information about **state advertising** would improve transparency of state advertising allocation and increase fair competition in the internal media market. On the one hand, this obligation will create an opportunity for national authorities to review and justify their advertising policies and to demonstrate their fairness. Transparency requirements will increase the information on the allocation of state advertising, while establishing fairness principles will ensure that state advertising does not favour specific media outlets and distort competition and will prevent the influence of state advertising on editorial independence.

Compared to Option 1, the introduction of an obligatory requirement would allow national authorities to better enforce the measure and, accordingly, increase the likelihood of achieving its benefits. Literature review and consultation activities confirm that common information requirements on transparency and fair allocation of state resources will **reduce market distortion**. This measure is supported by the majority of SMEs responding to the OPC- with a third of them feeling that market fairness will be improved to a large extent. As a result, it is expected that funding will be shared among more players in the market, avoiding the concentration of investments on a limited number of players.

The requirements on **audience measurement systems** will lead to the adoption of minimum standards across all systems for all media in the internal market. The specific requirement for proprietary systems to disclose their methodology upon request will apply, in particular, to online players and will benefit media companies relying on such online systems for audience data, notably broadcasters and the press. This measure will foster **fairer competition for advertising** revenue between media companies and online players as well as between audience measurement service providers.

As advertising revenues are key to the viability of media, the financial benefits for media companies will be significant. In particular, it will help to redistribute value in the online media environment where the majority is captured by vertically integrated online intermediaries (who are active both on the advertising and audience measurement markets)[46]. As confirmed by the literature review[47], enhanced transparency in audience metrics will improve advertiser companies' ability to understand market dynamics, foresee advertising prices and provide contents in line with audience's preferences. This will improve their ability to compare potential investment cases and will **reduce asymmetries** in the market. Subsequently, a positive effect may occur on revenues for traditional media deriving from advertising and on their ability to monetise contents. More than half of companies responding to the OPC supported the introduction of EU-level principles on transparency, objectivity and inclusiveness of audience measurement. Moreover, several business associations stated also that a common audience measurement for online platforms would be beneficial as it would help in creating a level playing field in media markets. In addition, media market respondents to the online survey agreed that improved audience measurement system will facilitate fairer distribution of advertising within the sector. As a result, revenues from advertising are expected to increase.

Governance

Policy Option 2 foresees two possible governance structures. Both options envisage the establishment of a body of the Union - Board for Media Services - encompassing and reinforcing ERGA which is supported by:

- A **secretariat provided by the Commission** which will provide administrative assistance to the Board (**Option A**)
- An **independent office** providing comprehensive support to the Board (**Option B**)

Both sub-options would promote higher confidence and trust in the regulatory and advisory work of the Board, enhancing the predictability in the market for the benefit of media companies and regulators. As confirmed in the online survey, the national regulators would also see stronger support to their work thanks to an effective burden sharing and the expected spill-over effect of

[46] World Federation of Advertisers, Brand safety and online disinformation, presentation for the European Commission, 16.04.2018.

[47] Micova, S. B. & Jacques, S. (2020). Platform power in the video advertising ecosystem. Journal of Internet regulation, 9(4); Expert Group for the Observatory on the Online Platform Economy (2015). Market power and transparency in open display advertising -a case study. European Commission. Available at: https://platformobservatory.eu/app/uploads/2021/03/06CasestudyonMarketpowerandtransparencyinopendisplayadvertising.pdf; Scott Morton, F. & Dinielli, D. (2020). 'Roadmap for a Digital Advertising Monopolization Case Against Google'. Omidyar Network. Available at: https://www.omidyar.com/wp-content/uploads/2020/09/Roadmap-for-a-CaseAgainst-Google.pdf; Jeon, D.-S. & Nasr. N. (2016). News Aggregators and Competition among Newspapers on the Internet. American Economic Journal: Microeconomics, 8(4): 91–114; Lechardoy, L.; Sokolyanskaya, A.; Lupiáñez-Villanueva, F. (2020). Study on 'Support to the Observatory for the Online Platform Economy. Observatory on the Online Platform Economy'. Analytical paper 3: Transparency in the business-to business commercial relations in the online advertising market. Available at: https://platformobservatory.eu/app/uploads/2020/12/Annex-7.-Analytical-Paper-3-Ads-transparency-B2B_final.pdf

expertise and experience. Compared to the current governance system of ERGA, this is estimated to be around 20% in annual cost savings for NRAs, namely up to EUR 455,000[48].

However, Option A is expected to add on top of these potential costs savings, further benefits for NRAs and/or relevant national public authorities in comparison to Option B. The increased relevance of this Option is due to two factors:

- the Secretariat will assure a smoother coordination across NRAs and higher coherence of the measures with other EU interventions, due to easier access to wider expertise in the Commission.
- the Secretariat can be set up quickly and is expected to support the Board more effectively due to the existing pool of expertise within the Commission, which would result in better quality output of the Board.

Qualitative assessment of impacts of policy option 2

In addition to the quantification above of the economic benefits measured by profits of the media companies' revenues, there are other relevant impacts. Based on the evidence reported above, an overview of key impacts linked to specific measures included in Policy Option 2 is provided below.

Impact for Policy Option 2 are detailed by governance type and assessed against the baseline:

- **Sectoral competitiveness, trade and investment flows** would be reinforced by procedural requirements for national media market scrutiny and the introduction of obligations on transparency and fairness in allocation of state resources and a general obligation of balanced media coverage for PSM. The introduction of legislative principles and obligations are expected to generate a moderate positive impact in this area. This would be equally valid both for Option A and Option B, as no significant difference would be linked to the governance structure adopted.
- **Market viability** would be further improved by obligations on transparency and fairness of state advertising and transparency requirements for audience measurement system. Market viability will be further reinforced by improved trust from the introduction of independence safeguards for public service media and a general obligation of balanced media coverage for PSM. This would be equally valid both for Option A and Option B, as no significative difference would be linked to the governance structure adopted.
- **Consumer choice** would increase with exposure to more pluralistic and quality media content, stemming from the measures fostering media independence, pluralism, and free operation in the internal market. Consumer choices will be further reinforced by improved trust from the introduction of recommendations on deployment of internal independence safeguards. This would be equally valid both for Option A and Option B, as no significative difference would be linked to the governance structure adopted.
- **Indirect Impacts** would vary according to the governance structure:
    - **Option A:** Complexity is expected to reduce as a result of a Board supported by a Secretariat provided by the Commission.

[48] Based on evidence collected in the survey from four NRAs. See notes on calculation in Annex G.

- **Option B** could increase complexity in terms of time needed to set-up a new office and in terms of challenges for media players and NRAs to deal with a newly created office.

Summary of the impacts

The table below summarises the anticipated magnitude of the impacts for policy option 2 compared to a business-as-usual scenario.

Impact	Policy Option 2 A	Policy Option 2 B
Sectoral competitiveness, trade and investment flows	[++] Moderate Positive	[+ +] Moderate Positive
Market viability	[++] Moderate Positive	[++] Moderate Positive
Consumer choice	[++] Moderate Positive	[+ +] Moderate Positive
Indirect impacts (e.g. regulatory complexity)	[+] Small Positive	[0] Uncertain/weak

Policy option 3 – Enhanced legislative proposal

This policy option includes all the legislative elements of Option 2 and additional targeted obligations for media market companies and national media regulators which are expected to have a significant effect on the overall impacts.

This section provides a summary of qualitative evidence collected to assess the impact of policy option 3 on specific problems. This assessment complements the analysis in section 6 of the report on the main types of impact across policy options.

Obstacles to cross-border activity and investment in the internal media market

As in Option 2.

Insufficient regulatory cooperation and convergence

As in Option 2.

Interference in free provision of diverse quality media content in the internal market

On top of the legislative elements of option 2, the legal instrument would introduce requirements on balanced media coverage for all audiovisual media, including during elections. Regarding public service media, on top of the obligation of balanced media coverage of option 2, such media would be required to publish regular reports on how this obligation is fulfilled. The legislative instrument would also envisage uniform and detailed obligations for media companies to set up internal independence safeguards and an obligation to adhere to self-regulatory mechanisms. It would also require Member States to ensure availability of (all) media ownership information, including on the interests and activities of media owners in other sectors. This would be coupled

with an establishment of a centralised media ownership registry, covering all EU media service providers.

The introduction of requirements on **balanced media coverage** for all audiovisual media companies would further increase benefits described in Policy Option 2, where obligations were limited to PSM. Investments, market efficiency and innovation are expected to be higher as a result of enhanced pluralism. In addition, citizens will be exposed to more diverse and balanced content, and less exposed to biased untrustworthy content and harmful content such as disinformation. This would improve citizen's **access to information** and could increase citizen **trust** in media.

The added measure on the **obligation on PSM to publish regular reports on the fulfilment of the balanced media coverage obligation** will ensure the general principles related to independence and pluralism of the media, improving **transparency,** and increasing citizen **trust** in public media.

The obligation for all media companies to introduce detailed and uniform **internal independence safeguards and adhere to self-regulatory mechanisms** is most likely to guarantee that the general principles related to the independence and pluralism of the media is fulfilled by media companies. Hence, it is expected that this additional measure will enhance the benefits and wider positive impacts that were outlined in Option 2 with respect to this specific measure, by further ensuring citizens' access to pluralistic and quality media content and preventing disinformation and other types of harmful content. This approach would have the advantage of providing full consistency across the internal market. However, micro-enterprises would be exempted, as it would not be proportionate to impose such obligation on them due to their limited size.

Additionally, **common transparency requirements** for all media companies when it comes to the owner's activities in other media or non-media related sectors would contribute to achieving further consistency in the internal market with positive effects on potential investments. The obligation to establish an **EU-wide media ownership registry** would provide citizens, media investors and businesses with access to comparative information on media ownership across EU Member States. As argued by one NGO, such a registry would be useful as it 'would help identify ownership in the EU and possible interconnections'. In addition, as pointed out in the previous subsection with regard to media ownership transparency, an NGO, an academic institution and a think tank interviewed all agreed that access to harmonised information was pivotal to increase citizens' awareness.

Opaque and unfair allocation of economic resources in the internal media market

In order to further ensure transparent and fair allocation of economic resources in the internal media market, the legislative instrument would stipulate an **obligation of external independent audit** that would have to be ensured by all audience measurement service providers. Such providers would also be required to notify the methodologies of audience measurement systems to national media regulators. In the area of **state advertising**, it would require all media companies to submit to national media regulators the information on state advertising received. Moreover, national media regulators would be tasked to establish and maintain a **registry on allocation of state advertising**

With regards to **audience measurement system,** the additional obligation of an external independent audit and the obligation to notify the methodologies of audience measurement systems to national media regulators would provide additional tools to allow third party

verification. This would increase professional level scrutiny, delivering additional insights into the functioning of audience measurement systems and, at the same time, providing a service to those media companies, in particular smaller ones, who do not have the capacity to analyse complex metrics, albeit at a cost to audience measurement providers. In the case of policy actions addressing audience measurement, more than half of EU citizens responding to the OPC (433 out of 774) identified an independent auditing of audience measurement as the most useful EU policy action.

In addition, the obligation for national media regulators to establish and maintain a specific registry on **allocation of state advertising** would maximise the awareness and scrutiny of its distribution. The registry would provide citizen and media businesses with comparative statistics on the allocation of state advertising across EU Member States. The effect would be to generate further public debate and accountability, potentially further increasing the extent of redistribution of state advertising revenues. Maintaining national registries would, however, add costs to the national authorities compared to option 2.

Qualitative assessment of economic and social impacts of policy option 3

In addition to the quantification above of the economic benefits measured by profits of the media companies' revenues, there are other relevant impacts. Based on the evidence reported in the supporting study and summarized in the previous section, an overview of key impacts linked to specific measures included in Policy Option 3 is provided below.

Impacts for Policy Option 3 are assessed against the baseline and are summarised below:

- **Sectoral competitiveness, trade and investment flows**. In addition to impacts measured in Option 2, sectoral competitiveness would be further improved due to additional measures on the introduction of an EU-wide media ownership registry. In addition, measures around balanced media coverage for all audiovisual media companies will enhance pluralism. As a result, investments and market efficiency are expected to be higher. To this extent, the impact of option 3 on sectoral competitiveness is expected to be highly positive.
- **Market viability**. In addition to impacts linked to measures in Policy Option 2, market viability would be further reinforced by the obligation of external independent audit for all audience measurement providers and notification obligations on the audience measurement methodologies. Finally, the additional obligation for national media regulators to establish and maintain a specific registry on allocation of state advertising would maximize impacts by improving scrutiny and accountability. To this extent, the impact of policy option 3 on market viability is expected to be highly positive.
- **Consumer choice** would increase with exposure to more pluralistic and quality media content, stemming from the general obligation for public service media to report on the fulfilment of the balanced media coverage and the obligation for media companies to set up editorial independence safeguards. In terms of economic impacts these are expected to be moderately positive, as per Option 2.
- **Indirect Impacts** would vary according to the governance structure:
    - **Option A** would increase complexity due to the introduction of targeted obligations. Increased complexity is expected to have a small negative impact.
    - **Option B** would increase complexity further as a result of the introduction of hard measures and the creation of the new office. Option B is expected to have a

moderate negative impact as complexity will increase both in terms of a change in governance and additional requirements.

Summary of the impacts

The table below, summarises the anticipated magnitude of the impacts for policy option 3 compared to a business-as-usual scenario.

Impact	Policy Option 3 A	Policy Option 3 B
Sectoral competitiveness, trade and investment flows	[++ +] Highly Positive	[++ +] Highly Positive
Market viability	[+++] Highly Positive	[+++] Highly Positive
Consumer choice	[++] Moderate positive	[++] Moderate positive
Indirect impacts (e.g. regulatory complexity)	[-] Small Negative	[--] Moderate Negative

1.4 STEP 3: Quantitative assessment of the economic impacts

As introduced in the overall methodology, quantifying the economic impacts of the different policy options to enhance media freedom and media pluralism is challenging due to the lack of data, lack of well-established metrics of economic benefits, and due to the multiple dimensions that media pluralism embraces. In addition, the creation of a causal model that could quantitatively link specific problem drivers to specific problems proved to be challenging. For this reason, a deterministic model is developed. This section presents how the impacts analysed in the previous step are converted from qualitative into quantitative impacts. Evidence collected in Step 2 informed the qualitative assessment of each option against the baseline. A seven level scale was applied, ranging from a highly negative (---) over uncertain/weak (0) to highly positive (+++), resulting in the following table:

Impact	Baseline	PO 1	PO 2 A	PO 2 B	PO 3 A	PO 3 B
Sectoral competitiveness, trade and investment flows	-	0	++	++	+++	+++
Market viability	--	0	++	++	+++	+++
Consumer Choice	-	0	++	++	++	++
Indirect impacts (e.g. regulatory complexity)	0	0	+	0	-	--

A preliminary step for the calculation of the impact factors is to translate the qualitative assessment from scores into figures. This is done based on the scoring table presented in the section on the causal chain analysis.

Impact	Baseline	PO 1	PO2 A	PO2 B	PO3 A	PO3 B
Competition	-1	0	2	2	3	3
Market viability	-2	0	2	2	3	3
Consumer Choice	-1	0	2	2	2	2
Indirect impacts (e.g. regulatory complexity)	0	0	1	0	-1	-2

The qualitative assessment is then converted into a quantitative scoring in which each impact score is determined by comparing the qualitative ranking to the baseline scenario. In practice, each quantitative score is determined by comparing how many levels better or worse than the baseline the policy option is from a qualitative perspective. The business-as-usual scenario – recalled in the tables above - represents the starting point to calculate the percentage parameter that will be applied to the baseline revenues to estimate economic impacts for each policy option. The model builds on the hypothesis that a qualitative improvement of a given percentage will translate into an equivalent impact on the baseline scenario.

The percentage parameter is calculated as the distance between the baseline and the impact of a specific policy options. Specifically, for each impact the quantitative percentage parameter is defined as follows:

- An equal qualitative score of the specific policy option compared to the baseline would result in a quantitative score of 1 (i.e. no change compared to the baseline impact).
- A one level lower qualitative score would result in a quantitative score of 0.99;
- A one level higher qualitative score would result in a quantitative score of 1.01.

Finally, an unweighted average impact score is calculated for each policy option, based purely on the average of all individual impact scores.

The outcome of Step 3 is summarized in the table below

Impact	PO1	PO2A	PO2B	PO3 A	PO3 B
Sectoral competitiveness, trade and investment flows	1.01	1.03	1.03	1.03	1.03
Market viability	1.02	1.04	1.05	1.04	1.05
Consumer Choice	1.01	1.03	1.03	1.03	1.03

Indirect impacts (e.g. regulatory complexity)	1	1.01	1	0.99	0.98
Average	1.010	1.028	1.025	1.028	1.025

The table above suggests that Policy Option 1 scores 1% better than the baseline scenario; both Policy Option 2 A and Policy Option 3 A score 2.8% better, and both Policy Option 2 B and Policy Option 3 B 2.5% better.

The average percentage parameter for each policy option calculated here will inform the estimation of the net benefits presented in Step 5 (Estimation of the impacts).

1.5 STEP 4: Quantitative assessment of the costs by policy option

While quantification remains inherently complex, costs and benefits can be estimated or modelled in order to assess the various policy options in a more nuanced manner. The first section estimates the number of affected companies for each policy option. Given the multidimensional nature of the different policy options, the number of companies affected is presented for each measure. The following section presents the relevant costs envisaged under each policy option by both media market players and national public authorities.

Identifying and quantifying affected media market players

Each policy option includes a mix of measures affecting a different number of media market players. Therefore, to estimate the costs, the first step requires to assess the number and type of media market players that would be affected by the different policy options.

The baseline number is the total number of media market players in Europe, which is available in Eurostat.[49] Data are presented in the table below. For this assessment, it is assumed that each company operates exclusively in one sector, so that no company is double counted. Moreover, the category "Newspaper" is computed as the average of the media market players registered by Eurostat as active in "Publishing of newspapers" and "News agency activities".

[49] SBS_NA_1A_SE_R2__custom_2079104.

Table 9. Number of companies by country, by sector (unit)

Country	Number of enterprises (2019 or latest data available)							
	Newspapers		Radio		TV		Total	
	All	of which SMEs	All	of which SMEs	All	of which SMEs	**All**	**of which SMEs**
Belgium	437	435	205	203	75	74	717	711
Bulgaria	240	239	52	51	142	140	434	430
Czechia	186	185	43	42	100	99	329	326
Denmark	145	144	48	47	66	65	259	257
Germany	1 006	1 001	243	240	142	140	1 391	1 381
Estonia	30	30	10	10	4	4	44	44
Ireland	75	75	0	0	122	121	197	195
Greece	624	621	606	599	201	199	1 431	1 418
Spain	836	832	774	765	538	532	2 148	2 128
France	2 977	2 962	339	335	109	108	3 425	3 404
Croatia	110	109	153	151	49	48	312	309
Italy	779	775	687	679	666	658	2 132	2 112
Cyprus	15	15	34	34	18	18	67	66
Latvia	53	53	44	43	75	74	172	170
Lithuania	110	109	22	22	81	80	213	211
Luxembourg	36	36	6	6	14	14	56	56
Hungary	1 288	1 281	287	284	479	473	2 054	2 038
Malta	13	13	12	12	28	28	53	52
Netherlands	1 335	1 328	278	275	67	66	1 680	1 669
Austria	174	173	29	29	52	51	255	253
Poland	896	891	105	104	266	263	1 267	1 258
Portugal	358	356	295	292	78	77	731	725
Romania	464	462	144	142	227	224	835	828
Slovenia	96	96	158	156	144	142	398	394
Slovakia	59	59	20	20	29	29	108	107
Finland	183	182	50	49	24	24	257	255
Sweden	393	391	57	56	153	151	603	599
Total	**12 918**	**12 851**	**4 701**	**4 646**	**3 949**	**3 903**	**21 568**	**21 400**

Source: Eurostat - Annual detailed enterprise statistics for services (NACE Rev. 2 H-N and S95) [SBS_NA_1A_SE_R2__custom_2079104]. Year 2019 or latest data available. If the number of companies in one country was "not available", the number was considered 0.

The table below presents the number of media market players affected by the different policy options and measures. Given the multidimensional nature of the policy options, the number of affected media market players is presented for each measure.

Table 10. Number of affected companies, by measure

	Newspaper	Radio	TV	Total	PSM	Audience providers
PO1	**12 918**	**4 701**	**3 949**	**21 568**		
Familiarisation with the recommendation	12 918	*4 701*	*3 949*	**21 568**	-	-
Set-up of internal safeguards	453	*290*	*244*	**987**	-	-
Uptake of the recommendation on transparency on media ownership	2 078	962	783	**3 823**	-	-
PO2	**12 918**	**4 701**	**3 949**	**21 568**	**27**	**27**
Familiarisation with the recommendation and related measures	12 918	*4 701*	*3 949*	**21 568**	-	-
Uptake of recommendation to set-up internal safeguards	622	*399*	*335*	**740**	-	-
Uptake of the recommendation on transparency on media ownership	2 857	*1 323*	*1 077*	**5 257**	-	-
Adaptation to new safeguards/obligations for PSM	-	-	-	**-**	*27*	-
PO3	**6 615**	**4 701**	**3 949**	**21 568**	**27**	**27**
Familiarisation with the new obligations and measures	12 918	*4 701*	*3 949*	**21 568**	-	-
Set-up of internal safeguards	1 131	726	610	**2 467**	-	-
Uptake of the recommendation on transparency on media ownership	12 918	*4 701*	*3 949*	**21 568**	-	-
Provision of information on state advertising	12 918	*4 701*	*3 949*	**21 568**	-	-
Obligations on balanced media coverage for audiovisual media	-		*3 949*	**3 949**	-	-
External independent audit for traditional audience measurement providers	-	-	-	**-**	-	*27*

Policy Option 1 will affect all media market players in the three sub-sectors identified, namely newspapers, advertising, radio and TV. Under this policy option, all companies will have to familiarise with the new recommendations. Conversely, given the non-binding nature of this policy option, only a share of media market players (40%) is expected to set-up internal safeguards and disclose information on media ownership. Similarly, also for the latter a limited uptake of the measure was considered (40%), but for all the sub-sectors considered and only in the 12 countries that do not have a public registry on media ownership. This is based on the assumption that additional costs in comparison to the baseline scenario occur only in Member States where media market players are not already asked to provide information on ownership.

Policy Option 2 will also require all media market players to familiarise with the new measures. For this Policy Option, a specific legislative framework is envisaged for media market players with regard to the set-up of internal safeguards and the disclosure of information on media ownership. For this reason, a higher uptake compared to Policy Option 1 is assumed. More specifically, it is assumed that 50% of the media market players will be affected by these measures. With regard to media ownership, only the media market players in the 12 countries that do not have a media ownership registry are considered. In addition, this Policy Option will also affect all public service media, as a result of the introduction of an obligation of balanced media coverage for PSM. In this regard, one PSM per country is assumed.

Finally, **Policy Option 3** is envisaged to have a higher uptake compared to the other two policy measures because it contains a number of obligations. More specifically:

- All media market players will have to familiarise with the new measures and obligations envisaged.

- The obligation to set-up internal safeguards is assumed to generate a 100% uptake of stakeholder group targeted by this measure (i.e., all SMEs in the three sub-sectors).
- The obligation for media market players to collect and report information on media ownership to feed into an EU-registry is also expected to affect all media market players. In particular, media market players operating in countries which already have a national registry in place will have to adjust their procedures because of the new requirements introduced (leading one-off compliance costs for each media market player in 15 countries). On the other hand, media market players operating in Member States with no national registry are requested to collect and report data on media ownership on a regular basis (leading to new recurrent enforcement cost for media market players in these 12 countries).
- Policy Option 3 also requires the provision of information on state advertising, which is assumed to affect all media market players included in the fields of newspapers, radio and TV.
- All audiovisual companies including public service media will also be affected by the obligation to ensure a balanced media coverage.

Quantifying the economic costs by policy option

Having estimated the affected companies, costs must also be estimated. This has been done considering the standard cost categories included in #Toolbox 56 of the Better Regulation Guidelines. In particular, two types of costs were considered:

(i) direct compliance costs (including administrative and adjustment costs)

(ii) enforcement costs (including information and monitoring costs)

Indirect costs, such as impacts on competition, barriers to market access leading to insufficient levels of investment, can also occur but have been already considered to assess the overall economic impact (see section above).

The policy options assessed include a number of measures covering several different areas. As a result, it was decided to calculate the costs for each measure, and sum them up in order to determine the total cost of each policy option. This implies the assumption that no synergies and economies of scale are considered.

The sections below provide a detailed overview of costs by measures for each policy option. In addition, costs are presented by stakeholder category (i.e. media market players, SMEs and public authorities). For media market players, costs have been broken down by sub-sector (i.e. newspaper, radio and TV). Finally, an overall summary of costs that will inform the calculation of the net benefit for each policy option is provided in the last section of this chapter. Details on the assumptions and calculations behind the figures presents below are provided in the next section of this Annex.

Policy option 1 – Recommendation

As described above, this policy option comprises the introduction of a recommendation outlining a set of voluntary actions to be implemented at the national level by Member States and media companies. The measure is entirely non-regulatory, as a result costs could vary significantly depending on the affected media market players (see section above).

The table below illustrates the costs associated for each measure included under this policy option.

Table 11. Policy Option 1 - Costs overview per measure

Policy Option 1	
Measure	**Costs (Financial)**
Introduction of a set of voluntary actions for Member States on: • restrictions to media market entry or operation and national media market scrutiny procedures • safeguards for media independence and media ownership • transparency and fairness in allocation of state resources	• Direct compliance costs linked to familiarisation to comply with actions accrued on novel areas introduced by the Recommendations. One-off costs may range between **EUR 9.1 million and 13.7 million** for all media market players • Compliance costs for an estimated share of 40% of media market players implementing the recommendation on transparency on media ownership (this refers only to 12 countries which have no media ownership registry in place). Recurrent costs between **EUR 0.3 million and 3.4 million** • Compliance costs for an estimated share of 40% of small and medium media market players (from 10 to 249 employees) implementing the recommendation to set-up internal independence safeguards. Recurrent costs between **EUR 4.1 million and 8.2 million**

The table below presents the overall costs estimated for media market players – and related SMEs - and for national public authorities under this policy option. Costs are broken down between direct compliance costs and enforcement costs.

Table 12. Policy Option 1 – Cost overview per type of cost, per stakeholder category, all market players including PSM and online platforms

Stakeholder category	Total costs	
	Direct compliance costs	**Enforcement costs**
Media market players	One-off costs + annual costs in year 1 between **EUR 13.6 million and 25.3 million** and recurrent costs between **EUR 4.4 million and 11.6 million**	0
of which borne by SMEs	*Between EUR 13.5 million and EUR 25.1 million initially, and between EUR 4.4 million and 11.5 million*	
Public authorities		Approx. EUR 0.96 million per year
of which borne by NRAs or other relevant authorities		Approx. EUR 0.47 million per year (50% of the total costs)

The distribution of the costs experienced by different categories of media market players is illustrated in the table below.

Table 13. Policy Option 1 – Cost for media market players broken down by sub-category (newspapers, radio and TV)

Sub-sector	Estimated cost	
	One-off + annual costs in year 1	**Recurrent**
Newspapers	Between EUR 7.9 million and 14.6 million	Between EUR 2.2 million and 5.9 million per year
Radio	Between EUR 3.1 million and 5.9 million	Between EUR 1.2 million and 3 million
TV	Between EUR 2.5 million and 4.8 million	Between EUR 1 million and 2.6 million
Total	**Between EUR 13.6 million and 25.3 million**	**Recurrent costs between EUR 4.4 million and 11.6 million**

Policy option 2 – Legislative proposal and recommendation

This policy option consists in the introduction of an **EU legislative instrument**, including a principle-based harmonisation together with a recommendation for media companies and Member States on internal independence safeguards and certain aspects of media ownership transparency. This new framework will include a new Board consisting of the national media regulators ('the Board'), encompassing and reinforcing ERGA.

Overall, it is expected that the specific costs of each measure will add on top of familiarisation costs borne by each company to understand the new legislative framework. Such costs are expected to equal, as a minimum, the overall costs needed to familiarise with recommendations envisaged in policy option 1 (i.e. between EUR 13.6 million and 25.3 million one-off + annual costs in year 1). With regard to the specific measures of Policy Option 2, they have been grouped based on the area on which they would have an impact. The costs expected for media market players are presented in the following table.

Policy Option 2	
Area of action: Media market entry and operation	
Measure	**Costs (Financial)**
No additional significant economic costs are expected for media market players	
Area of action: Regulatory cooperation and convergence framework	
Measure	**Costs (Financial)**
No additional significant economic costs are expected for media market players	

Area of action: Facilitating free provision of diverse quality media services	
Measure	**Costs (Financial)**
Recommendations for media companies on deployment of internal independence safeguards	• Compliance costs for an estimated share of 50% of small and medium media market players (from 10 to 249 employees) implementing the recommendation to set-up internal independence safeguards. Recurrent costs between **EUR 5.1 million and 10.2 million**
Recommendations for media companies on deployment of actions related to certain aspects of media ownership transparency	• Compliance costs for an estimated share of 50% of media market players implementing the recommendation on transparency on media ownership (this refers only to 12 countries which have no media ownership registry in place). Recurrent costs between **EUR 0.42 million and 4.2 million**
Area of action: Fair allocation of economic resources in media markets	
Measure	**Costs (Financial)**
Independence safeguards for public service media and a general obligation of balanced media coverage	• Implementation costs to allow public service media familiarise themselves with the new obligation, understand requirements and adjust internal procedures when needed. These costs are expected to be one-off. **One-off cost is expected to reach EUR 357 300.**

The table below presents the overall costs estimated for media market players, including SMEs for this specific policy option. In addition, costs for national public authorities under this policy option are added. These include:

- NRAs' enforcement of obligations on transparency and fairness in allocation of state resources
- NRAs' scrutiny of media market transaction (e.g. issuing opinions and review by the new Board for Media Services)
- NRA's monitoring of the implementation of general obligation on balanced media coverage by PSM
- NRA's adaptation to new requirements on audience measurement
- Relevant national authorities' enforcement of new requirements for audience measurement
- NRA's adaptation to tools and procedures of the new regulatory framework

The relevant costs for NRAs or other relevant public authorities are highlighted. The remaining costs are intended to be borne by the European Commission Secretariat (Policy Option A) or the EU office (Policy Option B) to support the new governance mechanism.

All costs are broken down between direct compliance costs and enforcement costs.

Table 14. Policy Option 2 – Cost overview per type of cost, per stakeholder category, all market players including PSM and online platforms

Stakeholder category	Total costs

	Direct compliance costs	Enforcement costs
Media market players	One-off costs + annual costs in year 1 between EUR 15 million and 28.5 million and recurrent costs between EUR 5.6 million and 14.5 million	0
of which borne by SMEs	*One-off costs + annual costs in year 1 between EUR 14.6 million and 27.9 million, and recurrent costs between EUR 5.5 million and 14.3 million*	0
Public authorities (Option A)	One-off costs + annual costs for the first year between EUR 2.7 million and 6.9 million and recurrent costs between EUR 2.2 million and 4.8 million	One-off costs between EUR 2 million and 3.2 million and recurrent costs between EUR 2 million and 3.2 million
of which borne by NRAs or other relevant authorities	One-off costs + annual costs for the first year between EUR 1.6 million and 5.6 million and recurrent costs between EUR 1.1 million and 3.5 million	Recurrent costs between EUR 1 million and 2.2 million
Public authorities (Option B)	One-off costs + annual costs for the first year between EUR 5.3 million and 9.1 million and recurrent costs between EUR 4.7 million and 7 million	Recurrent costs between EUR 5.8 million and 7 million
of which borne by NRAs or other relevant authorities	One-off costs + annual costs for the first year between EUR 1.3 million and 4.6 million and recurrent costs between EUR 0.8 million and 2.5 million	Recurrent costs between EUR 0.8 million and 2 million

The distribution of the costs experienced by different categories of media market players is illustrated in the table below.

Table 15. Policy Option 2 – Cost for media market players broken down by sub-category (newspapers, radio and TV)

Sub-sector	Estimated cost	
	One-off + annual costs in year 1	**Recurrent**
Newspapers	Between EUR 8.5 million and 16.1 million	Between EUR 2.8 million and 7.5 million per year
Radio	Between EUR 3.4 million and 6.6 million	Between EUR 1.5 million and 3.8 million
TV	Between EUR 2.7 million and 5.4 million	Between EUR 1.3 million and 3.3 million
Total	**Between EUR 14.7 million and 28.1 million**	**Recurrent costs between EUR 5.5 million and 14.4 million**

Policy option 3 – Enhanced legislative proposal

This policy option consists in the introduction of an EU legislative instrument, including all the legislative elements envisaged in option 2, together with targeted additional obligations for media companies. As for policy option 2, measures in policy option 3 have been grouped based on the area on which they would have an impact. The following table shows the detail of each measure by area of intervention.

Policy Option 3	
Area of action: Media market entry and operation	
Measure	Costs
No additional significant economic costs are expected for media market players	
Area of action: Regulatory cooperation and convergence framework	
Measure	Costs
No additional significant economic costs are expected for media market players	
Area of action: Facilitating the free provision of diverse quality media services	

Measure	Costs (Financial)
Obligation for media companies to set up detailed and uniform internal independence safeguards	• Compliance costs for small and medium media market players (from 10 to 249 employees) related to the obligation to set-up internal independence safeguards. **Recurrent costs** between **EUR 10.3 million and 20.5 million**
Media-specific ownership transparency requirements and an EU-wide media ownership registry	• Compliance costs for all media market players implementing the transparency requirements on media ownership (this refers only to 12 countries which have no media ownership registry in place). Recurrent costs between **EUR 0.8 million and 8.4 million** • Compliance costs for all media market players implementing the transparency requirements on media ownership (this refers only to 15 countries which have a media ownership registry in place). One-off costs between **EUR 3.7 million and 37.3 million**
Area of action: Transparent and fair allocation of economic resources	
Measure	**Costs (Financial)**
Requirements for audience measurement systems ***Obligation of external independent audit for all audience measurement service providers and notification obligations on the audience measurement methodologies***	• Cost of external audits for audience providers operating in the joint industry committees (JICs), costs are expected to be around **EUR 27 000.** • Cost of external audits for large online platforms, operating outside the joint industry committees (JICs), costs are expected to range between **EUR 55 000 and 545 000.**
Obligations on transparency and fairness in allocation of state resources ***Obligation for national media regulators to establish and maintain a registry on allocation of state advertising***	• Media market players will face additional costs to provide information of state advertising received. **Recurrent costs** are expected to range between **EUR 18.2 million and 45.7 million.**
Independence safeguards for public service media and a general obligation of balanced media coverage ***Obligation for public service media to report on the fulfilment of the balanced coverage obligation***	• One-off costs for all media market players to adapt to new requirements on balanced media coverage around **EUR 182.2 million** • Recurrent costs for audiovisual media market players, including public service media, to monitor balanced media coverage each year, including electoral periods, around **EUR 87.4 million** • Additional annual costs for **EUR 996 102** per year for PSM reporting on the fulfilment of the balanced media coverage obligation.

The table below presents the overall costs estimated for media market players, including SMEs for this specific policy option. In addition, costs for national public authorities under this policy option are added. These include all the costs related to policy option 2, plus the following elements:

- NRAs' cost to inform the EU registry
- NRAs' cost to monitor general obligation of balanced media coverage and safeguards for all audiovisual players
- NRA's cost to maintain a national registry on state advertisement

The relevant costs for NRAs or other relevant public authorities are highlighted. The remaining costs are intended to be borne by the European Commission Secretariat (Policy Sub-option A) orhe EU office (Policy Sub-option B) to set up the new governance mechanisms and maintain the new EU registry on media ownership.

All costs are broken down between direct compliance costs and enforcement costs.

Table 16. Policy Option 3 – Cost overview per type of cost, per stakeholder category, all market players including PSM and online platforms

Stakeholder category	Total costs	
	Direct compliance costs	Enforcement costs
Media market players	One-off costs + annual costs for the first year between **EUR 207.6 million and 264.1** million and recurrent costs between **EUR 12.2 and 30.5 million**	Recurrent costs between **EUR 105.7 million and 133.2 million**
of which borne by SMEs	*One-off costs + annual costs between **EUR 204.4 million and 260** million, and recurrent costs between **EUR 11 million and 28.7 million***	Recurrent costs between **EUR 104.9 and 132.1 million**
Public authorities (Option A)	One-off costs + annual costs for the first year between EUR 3.5 million and 7.6 million and recurrent costs between EUR 2.2 million and 4.8 million	Recurrent costs between EUR 4.4 million and 7.2 million
of which borne by NRAs or other relevant authorities	*One-off costs + annual costs for the first year between EUR 2.4 million and 6.3 million and recurrent costs between EUR 1.2 million and 3.5 million*	*Recurrent costs between EUR 3.4 million and 6.2 million*
Public authorities (Option B)	One-off costs + annual costs for the first year between EUR 6 million and 9.9 million and recurrent costs between EUR 4.7 million and 7 million	Recurrent costs between EUR 8.3 million and 11 million
of which borne by NRAs or other relevant authorities	*One-off costs + annual costs for the first year between EUR 2 million and 5.3 million and recurrent costs between EUR 0.8 million and 2.5 million*	Recurrent costs between EUR 3.2 million and 6 million

The distribution of the costs experienced by different categories of media market players is illustrated in the table below.

Table 17. Policy Option 3 – Cost for media market players broken down by sub-category (newspapers, radio and TV)

Sub-sector	Estimated cost	
	One-off+ annual costs for year 1	**Recurrent**
Newspapers	Between EUR 25.3 million and 76.5 million	Between EUR 17 million and 43.8 million per year
Radio	Between EUR 9.5 million and 27.7 million	Between EUR 6.8 million and 17 million
TV	Between EUR 277.1 million and 291.1 million	Between EUR 92.9 million and 101.2 million
Total	**Between EUR 311.9 million and 395.3 million**	**Recurrent costs between EUR 116.8 million and 162 million**

Summary of the overall and unitary costs

In light of the analysis of the costs presented above, this section presents a summary of:

- Overall costs per each option, and the related average which is used in the calculation for the net benefit (step 5 below). This is provided both for all media market players, SMEs and public authorities.
- Unitary costs per each option, namely the average (one-off or recurrent) cost which is expected to be borne by one company affected by the policy options. This is provided both for all media market players and for SMEs.
- Unitary costs per national authority per each option, namely the average cost which is expected to be borne by one NRA and/or relevant authority to implement the options at the national level

The following three tables reflect the overall costs per policy option explained in detail above. For each option, the average one-off costs and recurrent costs for media market players, SMEs and public authorities are computed. The one-off costs represent the costs to be borne in year 1 of implementation of each policy option, summing up the costs to start implementing each measure (one-off cost per each measure) and the recurrent cost of the first year. Recurrent costs reflect the costs to be borne each year after year 1 (i.e. Y1+n). These costs are related to all sectors analysed, i.e. newspapers, radio and TV, as well as public service media, large platforms and audience measurement providers.

Table 18. *Overall costs for all media market players, including PSM and online platforms, by policy option (Unit: EUR million)*

One-off costs	One-off + year 1 annual costs			Recurrent		
	LB	*UB*	***Average***	*LB*	*UB*	***Average***
Policy Option 1	13.6	25.3	**19.4**	4.4	11.6	**8**
Policy Option 2	15.1	28.5	**21.8**	5.5	14.5	**10**

Policy Option 3	313.4	397.3	**355.3**	117.9	163.7	**140.8**

Table 19. Overall costs for media market players – SMEs only (newspapers, radio and TV), by policy option (Unit: EUR million)

One-off costs	One-off + year 1 annual costs			Recurrent		
	LB	*UB*	***Average***	*LB*	*UB*	***Average***
Policy Option 1	13.5	25.1	**19.3**	4.4	11.5	**7.9**
Policy Option 2	14.6	28.3	**21.4**	5.5	14.3	**9.9**
Policy Option 3	309.6	392.4	**351**	115.9	160.7	**138.3**

Table 20. Overall costs for public authorities, by policy option (Unit: EUR million)

One-off costs	One-off + year 1 annual costs			Recurrent		
	LB	*UB*	***Average***	*LB*	*UB*	***Average***
Policy Option 1	0.96	0.96	**0.96**	0.96	0.96	**0.96**
Policy Option 2A	4.8	10.1	**7.4**	4.2	8	**6.1**
Policy Option 2B	11.1	16.2	**13.7**	10.6	14	**12.3**
Policy Option 3A	7.9	14.8	**11.4**	6.7	11.9	**9.3**
Policy Option 3B	14.3	20.9	**17.6**	13	18.1	**15.5**

The following tables show the unitary costs which is expected to be borne on average by each affected enterprise in the media market sector. Similarly, the same unitary costs are provided for SMEs only. The type and number of stakeholders affected by each policy option can be retrieved from Table 9 above. These costs are related to the three key sectors only: newspapers, radio and TV. Therefore, costs borne by public service media, large platforms and audience measurement providers are not included in the calculation.

Table 21. Unitary cost per media market player (newspapers, radio and TV), by policy option and type of costs (Unit: EUR)

PO	One-off costs + year 1 annual costs				Recurrent costs			
	Compliance (L)	**Compliance (U)**	**Enforcement (L)**	**Enforcement (U)**	**Compliance (L)**	**Compliance (U)**	**Enforcement (L)**	**Enforcement (U)**
PO1	630	1 172	0	0	206	536	0	0
PO2	681	1 306	0	0	257	670	0	0
PO3	9 559	12 155	4 903	6 175	515	1 341	4 903	6 175

Table 22. Unitary cost per SMEs (newspapers, radio and TV), by policy option and type of costs (Unit: EUR)

PO	One-off costs + year 1 annual costs				Recurrent costs			
	Compliance (L)	**Compliance (U)**	**Enforcement (L)**	**Enforcement (U)**	**Compliance (L)**	**Compliance (U)**	**Enforcement (L)**	**Enforcement (U)**
PO1	629	1 171	0	0	206	536	0	0
PO2	681	1 305	0	0	257	670	0	0
PO3	9 553	12 147	4 900	6 171	514	1 340	4 900	6 171

Finally, the unitary costs for each NRA and/or relevant national authority affected by the policy options are estimated. Assuming one authority per country, the following table shows these costs. Only the total costs borne by national authorities are shown, excluding the governance costs borne

by the Commission secretariat and the EU office in policy options 1 and 2 as well as the costs for maintenance of an EU registry in policy option 3.

Table 23. Unitary cost per NRA and/or relevant national authority, by policy option and type of costs (Unit: EUR)

PO	One-off costs + year 1 annual costs				Recurrent costs			
	Compliance (L)	Compliance (U)	Enforcement (L)	Enforcement (U)	Compliance (L)	Compliance (U)	Enforcement (L)	Enforcement (U)
PO1	0	0	0	0	0	0	17 531	17 531
PO2A	19 111	78 333	0	0	43 115	128 022	38 859	82 748
PO2B	19 111	78 333	0	0	30 796	91 444	32 593	76 481
PO3A	46 889	106 111	0	0	43 115	128 022	125 883	228 419
PO3B	46 889	106 111	0	0	30 796	91 444	119 616	222 152

1.6 STEP 5: Estimation of net benefits

This section presents how the percentage change previously calculated was used to quantify impacts. It should be noted that the quantitative estimates proposed in this section should be considered with caution. The lack of data availability and the multidimensional nature of the proposed intervention makes it difficult to determine the direction and strength of causal links. Despite that, the proposed approach allows to draw conclusions on the possible impact of the different policy options assessed in this impact assessment.

The deterministic approach proposed builds on the qualitative evidence collected and turned into quantitative estimates. The quantification of the economic impact builds on the key assumption that a qualitative improvement of a given percentage (e.g., 1%, 2.8%, 2.5%) will translate into an equivalent impact on the baseline scenario. The table below calculates a policy option benefit per year, and then deducts the costs of the policy option in order to determine the net benefit.

Thus, using policy option 1 as an example, this model estimates the anticipated quantitative impact of the option by taking the baseline scenario as a starting point (EUR 105 972 million), and using the calculated impact score of that option (1.01) as a multiplication factor. As a result, a modelled annual profit of EUR 107 032 million is calculated (EUR 105 972 million x 1.01). By reducing the modelled benefits by the estimated one-off and annual costs for year 1 (EUR 19.4 million for media market players and EUR 0.96 million for public authorities) and the recurrent costs (EUR 8 million for media market players and EUR 0.96 for public authorities) for subsequent years, it is possible to identify the net benefits both for the first year (EUR 1039.2 million) and the following years (EUR 1050.8 million).

The overview of the modelled revenues, costs and net benefits for the three policy options is provided in the table below.

Table 24. Modelled benefit for each policy option. Unit: EUR million

Unit: EUR million	Baseline	PO1	PO2A	PO2B	PO 3A	PO 3B
Baseline forecast	105 972	105 972	105 972	105 972	105 972	105 972
Impact score	1.00	1.010	1.028	1.025	1.028	1.025
Modelled revenues	105 972	107 032	108 887	108 622	108 887	108 622
PO benefit per year		1 060	2 914	2 649	2 914	2 649
PO cost – companies (year 1 annual cost + one off)		19.4	21.8	21.8	355.3	355.3
PO cost per year – companies (recurrent)		8.0	10.0	10.0	140.8	140.8
PO cost - Public Authorities (year 1 annual cost + one off)		0.96	7.44	13.66	11.38	17.60
PO cost - Public Authorities (recurrent)		0.96	6.12	12.35	9.31	15.54
Net PO benefit year 1		1 039.3	2 885	2 613.9	2 547.6	2 276.4
Net PO benefit year 1+n (recurrent)		1 050.8	2 898.1	2 627.0	2 764.1	2 493

As shown in the table above, all policy options are expected to have a beneficial net impact compared to the baseline. Moreover, benefits are higher for Policy Options 2 and 3 compared to Policy Option 1, which is reasonable given that these two policy options build upon the first. Net benefits are however different between Policy Options 2 and 3, which is again reasonable given the fact that the latter envisages higher costs.

Based on available data and given the limitations of the estimates presented in the previous section, the outcome represents a reasonable approximation of the anticipated economic impacts of each policy option.

The evidence collected also allows to estimate the effects on SMEs only, using the same methodology. As specified in section 1.2, the baseline scenario for SMEs only can be calculated at EUR 42 258 million. Revising the costs to ensure that these reflect the specificities of SMEs (detailed estimates and calculations have been reported in the previous sections), and applying the impact factor calculated above, SMEs are affected by each policy as follows.

Table 25. Modelled benefit for each policy option. Unit: EUR million – SMEs only

Unit: EUR million	Baseline	PO1	PO2A	PO2B	PO 3A	PO 3B
Baseline forecast	42 258	42 258	42 258	42 258	42 258	42 258
Impact score	1.00	1.01	1.03	1.03	1.03	1.03
Modelled revenues	42 258	42 681	43 420	43 314	43 420	43 314
PO benefit per year		423	1 162	1 056	1 162	1 056
PO cost – companies (year 1 annual cost + (one off)		19.3	21	21	351	351
PO cost per year – companies (recurrent)		7.9	9.9	9.9	138	138
PO cost - Public Authorities (year 1 annual cost + one off)		1.0	7.4	13.7	11.4	17.6
PO cost - Public Authorities (recurrent)		1.0	6.1	12.3	9.3	15.5
Net PO benefit year 1		402	1 133	1 022	800	688
Net PO benefit year 1+n (recurrent)		413.7	1 146.1	1 034.2	1 014.5	902.6

Comparing the table above to the table for all media market players, the estimates show that around 40% of the benefits of all three policy options would accrue to SMEs, and the remaining 60% to large companies. Based on the estimated SMEs affected, the net benefit per SME would range from around EUR 421.6 million (policy option 1) to around EUR 1 147 million (policy option 2A) to EUR 1 026.6 million (policy option 3A).Distribution of impacts

With regards to the distribution of economic impacts, measures envisaged within each policy option are expected to affect public authorities and media market players to a different extent. This section summarises how impacts reported above are distributed, in each area.

Media pluralism measures and media market scrutiny

Under **Policy Option 1**, the non-binding nature of the Recommendations does not guarantee a uniform distribution of the expected benefits and could even lead to further divergence between Member States. It is expected that all media companies in the newspaper, radio and TV sectors could potentially benefit from an increase investor confidence and investments, improved independence from interference, and increased protection of journalists. However, only media

companies operating in Member States which decide to adopt the recommendation will be affected. The same reasoning applies to costs[50].

With regards to **Option 2 and 3**, the introduction of an EU-level scrutiny on media market transactions would help to streamline the different ways in which this scrutiny is conducted across Member States. In particular, the EU-level scrutiny would be beneficial for the 15 Member States[51] where the lack or weakness of measures on media market scrutiny put a high risk for market plurality (see section 2.2.1). All NRAs or other relevant authorities in all Member States will bear relevant costs to implement and monitor the introduction of new rules and recommendations envisaged in these two policy options. Regarding media market players, all companies in the newspaper, radio and TV sectors will benefit from greater legal certainty and fairer competition in the internal media market, reducing compliance costs and facilitating cross-border investment. In addition, measures in this area will particularly benefit some categories of media market players, specifically: (i) providers of news media content and non-national entities especially in countries which are reported to have more protectionist measures[52] (ii) companies active in the radio sector or digital-only publishers can benefit from a clearer legal framework on market entry, (iii) large broadcasters, who have traditionally been regulated in more detail, will benefit because they are more prone to cross-border integration in order to achieve economies of scale in a capital-intensive industry.

Framework for regulatory cooperation and convergence

With regard to policy **options 2 and 3**, the introduction of a new mechanism for structured cooperation will positively affect the work of NRAs in all Member States in comparison to the current work undertaken in ERGA. At the same time, each NRA will have to bear costs to familiarise and comply with the new framework. Moreover, some categories of media market players in the audiovisual sector will also be affected, namely broadcasters and providers of audiovisual news content and non-national entities, which can leverage on a reduced regulatory fragmentation to expand their operations in other Member States.

Quality of media services

In **Option 1**, all Member States will be recommended to safeguard media and journalists' independence from interference. However, the uptake at the national level remains uncertain, given the non-binding nature of the option. Similarly, all media companies in the newspaper, radio and TV sectors could potentially benefit from a greater independence from interference, which could foster predictability of the market and potentially encourage further investments. However, the uptake of measures related to safeguard editorial independence remains uncertain. It is expected that all media companies in the newspaper, radio and TV sectors will bear the costs to familiarise with the recommendation, but that the uptake of some recommendations will be limited. It is expected that less than half[53]of companies in the newspaper, radio and television sectors will set-up internal safeguards (which is referred to small and medium companies only) and measures for media ownership transparency. It should be noted that costs to disclose information on media ownership will be borne by media companies active in those 12 countries[54] which are reported not to have a national media ownership registry.

[50] In order to calculate the overall costs, the support study assumes that policy option 1 may reach an uptake of the 40% of companies affected, as explained above
[51] Bulgaria, Cyprus, Czechia, Spain, Finland, Croatia, Hungary, Ireland, Lithuania, Latvia, Malta, Poland, Romania, Slovenia and Slovakia
[52] For example in Italy, Poland or Greece. For additional information see section 2.2.1 and the support study
[53] Around 40% of companies, as explained above and in the supporting study.
[54] Austria, Belgium, Croatia, Czech Republic, Cyprus, Denmark, Finland, Luxembourg, Malta, Slovakia, Slovenia, Sweden

Option 2 will affect all EU Member States as in option 1. It should be noted that the introduction of legal principles to protect editorial independence can be particularly relevant for those 21 Member States which are currently considered (by the MPM) at high or medium risk of political, or commercial, influence over editorial choices (see section 2.2.3). More specifically the introduction of safeguards for public service media is relevant for those 16 Member States which are reported to be at high or medium risk for the independence of PSM governance and funding (see section 2.2.3). The combination of legal principles with practical recommendations for media companies is expected to be more effective in increase editors' freedom to make decisions without public or private interference, expanding the plurality of voices or opinions expressed and issues analysed in all media market players. It is expected that all media companies in the newspaper, radio and TV sectors will bear the costs to familiarise with the recommendation, and that the uptake of specific recommendations will increase in comparison to Option 1.

On top of the impacts of policy option 2, policy **option 3** would introduce further obligations and rules which would affect all EU Member States as well as all media market players in the newspaper, radio and TV sectors. This measure is expected to have a lower impact on media market players operating in the 15 EU Member States which already have a national registry on media ownership in place. On the contrary, higher impacts can be expected for countries that will have to comply with the requirements of a new EU registry.

Transparency and fairness in allocation of economic resources

In **Option 1**, NRAs and/or relevant national authorities in all Member States will be recommended to monitor audience measurement mechanisms and allocation of state advertising. As for the other areas, the uptake at national level should be considered uncertain, given the non-binding nature of the Option. Depending on this uptake, measures in this area can potentially affect all media companies in the newspaper, radio and TV sector.

In **Option 2**, the requirements of transparency, impartiality, inclusiveness and verifiability of audience measurement systems would have a higher impact on the 20 Member States which are reported (by the MPM) to lack in rules on the distribution and transparency of state advertising (see section 2.2.4). All media market players in the newspaper, radio and TV sectors could benefit from measures in this option. More effectively than in policy option 1, a binding obligation on transparency of state advertisement would mainly benefit those news media providers of Member States where the distribution of state advertisement resources is unfair. Such news media providers can increase their revenue from state advertisement and, therefore, improve the viability of the sector. This would be of utmost importance for the Member States which are reported to lack in rules and guidelines to fair and transparent allocation of state advertising amongst news media[55].

Option 3 would further enhance the benefit envisaged in Option 2, adding further costs for NRAs in all Member States and media market players in the newspaper, radio and TV sector (mainly because a national registry on state advertisement will be mandatory). In addition, audience measurement providers and large online platforms would have to face additional costs, related to the obligation to undertake independent audits on audience measurement.

Governance

With regard to Policy Option 1, benefits are expected for NRAs in all Member States as they would benefit from a more efficient cooperation within ERGA thanks to an increased support from the European Commission. However, this benefit is expected to be limited in monetary terms.

[55] See the support study for further information on this aspect.

With regard to policy option 2 and 3, the introduction of the Board for Media Services will allow all NRAs to benefit from a more efficient cooperation in comparison to the current ERGA, to a higher extent than in policy option 1. Both in the case of sub-option A and sub-Option B, each NRA can save between 10% and 20% of the current annual expenditure related to coordination work in ERGA.

2. NOTES ON CALCULATION

The section below presents a detailed description of the data underpinning the calculations, and an explanation on the methods and assumptions that were used to calculate the costs for relevant stakeholders (i.e. public authorities and media market players). Additional costs C are assessed by multiplying a price variable P (e.g. average labour cost) to a quantity variable Q (e.g. number of additional FTE) and frequency (N) linked to each measure.

$$C\ (cost) = Q\ (quantity)\ X\ P\ (price)$$

In the costs benefit analysis presented in the Report, the support study used the average labour cost in each country outlined in the following table.

Table 26. Average labour cost used in the Study, by country (EUR)

Country	Average hourly cost[56]	Average daily cost[57]	Average annual cost[58]
Belgium	40.8	408	102 000
Bulgaria	8	80	20 000
Czechia	16.2	162	40 500
Denmark	44.2	442	110 500
Germany	37.1	371	92 750
Estonia	14.7	147	36 750
Ireland	38.8	388	97 000
Greece	16.1	161	40 25
Spain	24.4	244	61 000
France	36.5	365	91 250
Croatia	12	120	30 000
Italy	32.6	326	81 500
Cyprus	30	300	75 000
Latvia	10.8	108	27 000
Lithuania	11.4	114	28 500
Luxembourg	45.1	451	112 750
Hungary	9	90	22 500
Malta	22.9	229	57 250

[56] Source: Eurostat Labour cost levels by NACE Rev. 2 activity in "Education; human health and social work activities; arts, entertainment and recreation; other service activities"
[57] Assuming 8 working hours per day, plus 25% of overheads
[58] Assuming 250 working days per year, as in the European Central Bank calculation for year 2020. Cfr. "Euro area and EU working days to build Calendar Adjustment Regressor" available at https://ec.europa.eu/eurostat/cros/content/euro-area-and-eu-working-days-build-calendar-adjustment-regressor_en

Country	Average hourly cost[56]	Average daily cost[57]	Average annual cost[58]
Netherlands	42.4	424	106 000
Austria	36.4	364	91 000
Poland	13	130	32 500
Portugal	19.7	197	49 250
Romania	10.1	101	25 250
Slovenia	22.1	221	55 250
Slovakia	14.6	146	36 500
Finland	32.5	325	81 250
Sweden	35.3	353	88 250

Detailed calculations, key assumptions and sources for each measure are reported in the sections below.

2.1 Public Authorities

Policy Option 1

1. Recurrent adjustment costs for European Commission related to the new governance system

It is estimated that the annual labour costs for the European Commission will amount at 3 additional full-time equivalents (FTE) working in DG CONNECT.

This adjustment cost consists of **EUR 390 000 per year**, calculated as:

C (Annual adjustment costs)
=
Q (Number of annual FTE) X P (annual cost per FTE -incl. overheads)

Key assumptions and sources:

- EUR 130 000 annual cost per FTE (including overheads) for the EC annual average – Estimation based on the Impact Assessment support study for the Digital Markets Act[59].

2. Recurrent enforcement costs for the establishment of a monitoring mechanism at European level

The establishment of a monitoring mechanism generates an enforcement recurrent cost of EUR 500 000 every 5 years. This estimation was provided by the European Commission (DG CONNECT) in an interview. Therefore, it is assumed these costs will be distributed evenly each year. This generates an **annual cost of EUR 100 000**.

[59] European Commission, Directorate-General for Communications Networks, Content and Technology, Sunderland, J., Herrera, F., Esteves, S., et al., Digital Markets Act: impact assessment support study: annexes, Publications Office, 2020.

3. Recurrent enforcement cost to monitor the implementation of the recommendation at national level

The introduction of a monitoring mechanism managed by the Commission will generate **direct enforcement costs** to NRAs related to (i) monitoring and (ii) reporting activities in all EU Member States. These annual costs is expected to be around **EUR 473 000**.

This estimate is based on the sum of the annual cost per country and further assumptions. Firstly, for each country, the following calculation was conducted:

Cx (enforcement annual cost in country x)
=
Q (man-days needed every year to monitor and report to the European Commission)
X
P (average daily labour cost in country x)

Key assumptions and sources:

- Q is assumed to be 70 man-days per year. To calculate this number, we started from the average man-days required in the Impact Assessment for the AVMS Directive[60] for one national regulator in one month to monitor and report to the European Commission, i.e. around 9 man-days. Given that the recommendation envisaged in Policy Option 1 is expected to bring a lower effort than the measures envisaged in the AVMS Directive, we assume this number of man-days to be reduced by one-third, resulting in 6 man-days per country each month.

- P is the average daily labour cost reported in Table 26.

Policy Option 2

Average labour costs

4. Recurrent enforcement costs related to obligations for transparency and fairness of state advertising to media

At EU level, this average annual cost is expected to range between **EUR 415 000 and 1.6 million.** The range is calculated as the sum of the annual cost expected in 25 countries (EU-27 excluding Germany and Romania). For each country this cost is computed as follows:

Cx (adjustment annual cost in country x)
=
Q (man-days needed every year to monitor the implementation of general obligation on state

[60] SWD(2016) 169 final, Commission Staff Working Document Executive Summary of the Impact Assessment Accompanying the document Proposal for a Directive of the European Parliament and of the Council amending Directive 2010/13/EU on the coordination of certain provisions laid down by law, regulation or administrative action in Member States concerning the provision of audiovisual media services in view of changing market realities. Please note that this Impact assessment estimate the monthly effort in hours per month, which we translated in days per month assuming 8 hours per day. Small misalignments in figures reported can be due to the needed rounding.

advertising)
X
P (average daily labour cost in country x)

Key assumptions and sources:

- One NRA in the survey estimated this cost to be around 66 man/days. The study took this estimate as a lower bound for Q in all countries.
- Two NRAs in the survey estimated this cost to be around 1 annual FTE (i.e. 250 man/days[61]). The study took this estimate as an upper bound for Q in all the five countries.
- Germany and Romania were not included in this estimation as the German and Romanian NRAs claimed in the survey that no cost is envisaged in the two countries in relation to this measure.
- P is the average daily labour cost reported in table 26.

5. Administrative costs related to media market scrutiny procedures

This is expected to be an average annual cost ranging at the EU level between between **EUR 63 000 and 138 000.** This range is calculated as the sum of the annual cost expected in 26 countries (EU-27 excluding Romania). However, the costs borne by NRAs are lower both in Option A and Option B as they are expected to be divided among NRAs and the EC secretariat in Option 2A or NRAs and the EU office in Option 2B, according to the following shares:

	% borne by NRAs	% absorbed by Secretariat	% absorbed by EU office
POA	70%	30%	-
POB	50%	-	50%

Accordingly, NRAs will spend between **EUR 44 100 and 96 600 each year** to implement this measure under option 2A, or between **EUR 31 500** and **69 000** to implement this measure in option 2B.

For each country this cost is computed as follows:

Cx (administrative annual cost in country x)
=
Q (man-days needed every year to review one procedure related to market scrutiny)
X
P (average daily labour cost in country x)
X
N (number of procedures to be revised each year)

[61] Number of working days in one year are taken from the European Central Bank calculation for year 2020. *Cfr.* "Euro area and EU working days to build Calendar Adjustment Regressor".

X

S (share of costs borne by NRA)

Key assumptions and sources:

- One NRA in the survey estimated this cost to be around 10 man/days. The study took this estimate as a lower bound for Q in all countries.
- One NRAs in the survey estimated this cost to be around 22 man/days. The study took this estimate as an upper bound for Q in all countries.
- N equals to 1 procedure per year.
- Romania is not included in this estimation as Romanian NRAs claimed in the survey that no cost is envisaged in the country in relation to this measure.
- Two NRAs estimated 1 additional annual FTE as the additional effort needed for this measure. However, these estimates were discarded since it was assumed that the effort required from NRAs does not require additional permanent staff.
- P is the average daily labour cost reported in table 26.
- S equals 0,7 in Option 2A or 0,5 in Option 2B.

6. One-off adjustment costs for public authorities related to the introduction of safeguards for public service media.

This is expected to be a one-off cost ranging at the EU level between **EUR 447 000** and **1.7 million.** This range is calculated as the sum of the cost expected in 27 countries. For each country this cost is computed as follows:

Cx (adjustment cost in country x)

=

Q (man-days needed to familiarise with new general obligation on public service media)

X

P (average daily labour cost in country x)

Key assumptions and sources:

- One NRA in the survey estimated this cost to be around 66 man/days. The study took this estimate as a lower bound for Q in all countries.

- Two NRAs in the survey estimated this cost to be around 1 annual FTE (i.e. 250 man/days[62]). The study took this estimate as an upper bound for Q in all countries.

- P is the average daily labour cost reported in table 26.

7. Recurrent enforcement costs for public authorities related to the introduction of safeguards for Public Service Media

These annual costs are expected to amount at **EUR 42 000** each year for all EU Member States. This range is calculated as the sum of the annual cost expected in 27 countries. For each country this cost is computed as follows:

Cx (enforcement annual cost in country x)
=
Q (man-days needed to monitor public service media)
X
P (average daily labour cost in country x)
X
N (number of public service media to be monitored)

Key assumptions and sources:

- Q is estimated to equal the average time spent for one regulator to monitor one regulated company as estimated in the Impact Assessment for the AVMS Directive[63].

- N is assumed to be 1 per country.

- P is the average daily labour cost reported in table 26.

8. One-off adjustment costs for public authorities related to requirements for audience measurement systems.

This is expected to be a one-off cost ranging at the EU level between **EUR 69 000** and **415 000**. This range is calculated as the sum of the costs expected in 25 countries (EU-27 excluding Germany and Romania). For each country this cost is computed as follows:

Cx (adjustment cost in country x)
=
Q (man-days needed to familiarise with new general obligation on audience measurement)
X

[62] Number of working days in one year are taken from the European Central Bank calculation for year 2020. *Cfr.* "Euro area and EU working days to build Calendar Adjustment Regressor" available at https://ec.europa.eu/eurostat/cros/content/euro-area-and-eu-working-days-build-calendar-adjustment-regressor_en.
[63] SWD(2016) 169 final, Commission Staff Working Document Executive Summary of the Impact Assessment Accompanying the document Proposal for a Directive of the European Parliament and of the Council amending Directive 2010/13/EU on the coordination of certain provisions laid down by law, regulation or administrative action in Member States concerning the provision of audiovisual media services in view of changing market realities.

P (average daily labour cost in country x)

Key assumptions and sources:

- One NRA in the survey estimated this cost to be around 11 man-days. The study took this estimate as a lower bound for Q in all countries.
- The upper bound for Q is assumed to be around 66 man-days.
- Three NRAs in the survey claimed that it would require from 1 to 2 FTE annual additional effort. However, this measure is not expected to bring such high adjustment cost given that it is more likely that the implementation of new obligation on audience measurement will require highly specialised staff working for a limited amount of time. Therefore, these results were considered outliers.
- Germany and Romania were not included in this estimation as the German and Romanian NRAs claimed in the survey that no cost is envisaged in the two countries in relation to this measure.
- P is the average daily labour cost reported in table 26.

9. Enforcement of new requirements for audience measurement systems

This is expected to be an average annual cost of around **EUR 0.85 million.** However, the costs borne by relevant national authorities are lower both in Option A and Option B as they are expected to be divided among national authorities in charge of enforcement and the EC secretariat in Option 2A or national authorities in charge of enforcement and the EU office in Option 2B, according to the following shares:

	% borne by national authorities	% absorbed by Secretariat	% absorbed by EU office
POA	70%	30%	-
POB	50%	-	50%

Accordingly relevant national authorities will spend around **EUR 0.59 million** to implement this measure under option 2A, or **EUR 0.42 million** to implement this measure in option 2B.

For each country this cost is computed as follows:

Cx (enforcement annual cost in country x)
=
Q (additional FTE needed to work on the preparation and exchange of common guidelines on audience measurement)
X
P (average annual labour cost in country x)
X
S (share of costs borne by NRAs)

Key assumptions and sources:

- Q is assumed to be 0.5. This is taken from the Impact Assessment support study for the Digital Markets Act which estimates in 0.5 FTE the effort needed for one public authority to draft and update guidelines[64].
- P is the average daily labour cost reported in table 26.
- S equals 0.7 in Option 2A or 0.5 in Option 2B.

10. Regulatory cooperation and convergence in media markets. Administrative costs linked to monitor and implementation of the measure.

This is expected to be an average annual cost ranging at the EU level between between **EUR 1.6 million and 4.8 million.** This range is calculated as the sum of the annual cost expected in 26 countries (EU-27 excluding Germany). However, the costs borne by NRAs are lower both in Option A and Option B as they are expected to be divided among NRAs and the EC secretariat in Option 2A or NRAs and the EU office in Option 2B, according to the following shares:

	% borne by NRAs	% absorbed by Secretariat	% absorbed by EU office
POA	70%	30%	-
POB	50%	-	50%

Accordingly, NRAs will spend between **EUR 1.2 million and 3.4 million each year** to implement this measure under option 2A, or between **EUR 0.8 million** and **2.4 million** to implement this measure in option 2B.

For each country this cost is computed as follows:

Cx (administrative annual cost in country x)

=

Q (additional FTE needed to work on (i) the preparation and definition of common guidelines, (ii) monitoring of risks related to very large platforms, and (iii) the implementation of collective actions)

X

P (average annual labour cost in country x)

X

S (share of costs borne by NRAs)

Key assumptions and sources:

- One NRA in the survey estimated this cost to be around 1 annual FTE. The study took this estimate as a lower bound for Q in all countries.

[64] European Commission, Directorate-General for Communications Networks, Content and Technology, Sunderland, J., Herrera, F., Esteves, S., et al., Digital Markets Act: impact assessment support study: annexes, Publications Office, 2020.

- One NRA in the survey estimated this cost to be around 3 annual FTE. The study took this estimate as an upper bound for Q in all countries.
- Germany is not included in this estimation as the German NRA claimed in the survey that no cost is envisaged in the country in relation to this measure.
- P is the average daily labour cost reported in table 26.
- S equals 0,7 in Option 2A or 0,5 in Option 2B.

11. Governance sub-option A: adjustment and enforcement costs

It is estimated that the annual labour costs for the European Commission will amount at 8 to 10 additional full-time employees (FTE) working in the new Secretariat of the Board for Media Services (CONNECT.I.1).

This adjustment cost ranges between **EUR 1 million and 1.3 million per year**, calculated as:

C (Annual adjustment costs)
=
Q (Number of annual FTE) X P (annual cost per FTE -incl. overheads)

Key assumptions and sources:

- EUR 130 000 is the annual cost per FTE (including overheads) for the EC annual average – Estimation based on the Impact Assessment support study for the Digital Markets Act[65]
- Furthermore, sub-option A will bring a recurrent enforcement cost for the EC secretariat in the form of operating budget, which is estimated to be around **EUR 1 million** per year. This is based on current operating costs for the European Commission support to ERGA. This cost was collected through interviews with the European Commission.

12. Governance sub-option B: adjustment and enforcement costs

It is estimated that the annual labour costs for the new EU Office will amount at 25 to 30 additional full-time employees (FTE).

This adjustment cost ranges between **EUR 3.9 million and 4.5 million per year**, calculated as:

C (Annual adjustment costs)
=

[65] European Commission, Directorate-General for Communications Networks, Content and Technology, Sunderland, J., Herrera, F., Esteves, S., et al., Digital Markets Act: impact assessment support study: annexes, Publications Office, 2020.

Q (Number of annual FTE) x P (annual cost per FTE -incl. overheads))

Key assumptions and sources:

- EU office annual FTE cost equals the annual cost per FTE (including overheads) for the EC (i.e. EUR 130 000) – Estimation based on the Impact Assessment support study for the Digital Markets Act[66].

- Furthermore, sub-option B will bring a recurrent enforcement cost for the EU office in the form of operating budget, which is estimated to be around **EUR 5 million** per year. This is based on current operating costs for other similar EU supporting agencies, such as BEREC. This cost was collected through interviews with the European Commission.

13. Annual cost savings due to enhanced collaboration in ERGA

Annual cost savings are expected for NRAs from the introduction of a Commission Secretariat (Option A) or an EU office (Option B) to support the work of the new Board for Media services These savings are computed on the baseline costs borne by NRAs to cooperate in the current ERGA. They are expected to range between **EUR 227 000 and 455 000**. This estimation is calculated as the sum of the annual cost savings expected in 27 countries, which in each country is computed as follows:

Y% Cx (annual cost saving in country x)
where
Cx
=
Q (man-days needed every year to coordinate with other NRAs within ERGA)
X
P (average daily labour cost in x)

Key assumptions and sources:

- One NRA in the survey estimated Q to be around 180 man-days. The study took this estimate as a lower bound for Q in all countries.

- One NRA in the survey estimated Q to be around 1.5 annual FTE (i.e. 375 man-days). The study took this estimate as an upper bound for Q in all countries.

- One NRA in the survey estimated Y to be around 20%[67].

- Two NRAs in the survey estimated Y to be around 10%[68].

[66] European Commission, Directorate-General for Communications Networks, Content and Technology, Sunderland, J., Herrera, F., Esteves, S., et al., Digital Markets Act: impact assessment support study: annexes, Publications Office, 2020.
[67] Replying to the question: "To what extent do you think that the support of a secretariat provided by the Commission or an independent EU office would help improving the cooperation among National Regulatory Authorities in the new Board?"

- The study assumed Y to range between 10% and 20%.
- P is the average daily labour cost reported in table 26.

Policy Option 3

14. Recurrent enforcement costs to inform the EU registry on media ownership

The creation of an EU registry on media ownership would add a recurrent enforcement cost for all Member States, asked to collect and provide information to the registry. The overall recurrent costs are estimated to be between **EUR 446 622 and 2 million**. For each country, these costs are calculated as follows:

Cx (annual enforcement cost in country x)
=
Q (man-days needed every year to keep the registry updated)
X
P (average daily labour cost in country x)

Key assumptions and sources:

- One NRA in the survey estimated this cost to be around 66 man/days. The study took this estimate as a lower bound for Q in all countries.
- Another NRA in the survey estimated this cost to be around 300 man/days. The study took this estimate as an upper bound for Q in all countries.
- P is the average daily labour cost reported in table 26.

15. Recurrent enforcement cost to manage an EU registry of media ownership

The recurrent enforcement cost related to the management of the portal is assumed to be similar to the cost estimated for running the MAVISE database. In the Impact Assessment for the AVMS Directive this cost amounts at **EUR 50 000 per year**[69].

[68] Replying to the question: "To what extent do you think that the support of a secretariat provided by the Commission or an independent EU office would help improving the cooperation among National Regulatory Authorities in the new Board?"
[69] European Audiovisual Observatory (2021). MAVISE – Database on audiovisual services and their jurisdiction in Europe. Available at: https://mavise.obs.coe.int/ (Last accessed 8th February 2022).

16. Recurrent enforcement costs for public authorities related to safeguards for all audiovisual companies on balanced media coverage.

These annual costs are expected to amount at **EUR 203 000** each year for all EU Member States. This range is calculated as the sum of the annual cost expected in 27 countries. For each country this cost is computed as follows:

Cx (enforcement annual cost in country x)
=
Q (man-days needed to monitor a representative sample of audiovisual companies through one survey)
X
P (average daily labour cost in country x)

Key assumptions and sources:

- Q is estimated to be around 30 days per year.
- P is the average daily labour cost reported in table 26.

17. Recurrent enforcement costs related to maintain a national registry on state advertisement

This is expected to be an average annual cost at the EU level up to **EUR 1.7 million.** This range is calculated as the sum of the annual costs expected in 27 countries and should be considered on top of the costs already calculated for the measures on state advertising under option 2. For each country this cost is computed as follows:

Cx (enforcement annual cost in country x)
=
Q (man-days needed every year to collect data into a registry on state advertising)
X
P (average daily labour cost in country x)

Key assumptions and sources:

- One NRA in the survey estimated Q to be around 1 annual FTE. The study took this estimate as a reliable estimate for Q in all countries.
- P is the average daily labour cost computed as in table 26.

2.2 Media Market Players

Policy Option 1– Recommendation

1. One-off cost of compliance with the new Recommendation

Cost= Q (number of man-days required to familiarise with the new Recommendation) x P (average daily labour cost) x N (number of companies in the market)

Total cost envisaged for Policy option 1 (**EUR 9.1 million – 13.7 million**) is detailed by company type and is summarised in the table below:

Table 27. Range of estimated costs for media market players related to the Recommendation (by sector, EUR million)

Sector	2 man-days	3 man-days
Newspapers	5.8	8.7
Radio	1.9	2.9
TV	1.5	2.2
TOTAL	**9.1**	**13.7**

Key assumptions and sources:

- The number of man-days required to familiarise with the new Recommendations was estimated by respondent to the online survey. Given the non-binding nature of the policy options, the lower range of 2 and 3 man-days was considered. Specifically, four data points were collected and are summarised below.

Table 28. Number of man-days required to familiarise with the new Recommendation

Country of respondents	Company size	Estimated man-days
Poland	Large	2
Spain	Large	3
Romania	Small	7
Greece	Medium	20

- Data for the total number of enterprises operating in the sector[70] is collected from Eurostat (SBS_SC_SCA_R2) and reported below.
- The source of the average daily labour cost by country is Eurostat[71]. The average national average daily cost of labour refers to the sector "Education; human health and social work

[70] Publishing of newspapers: NACE code J5813, News agency activities: NACE code J6391, Radio broadcasting: NACE code J601, television programming and broadcasting activities: NACE code J602.

activities; arts, entertainment and recreation; other service activities" as reported in table 26 above.

2. Recurrent adjustment costs for the set-up of internal safeguards

Media market players in the newspaper, radio and tv sectors will be recommended to adopt internal safeguards in Policy Option 1 and in Policy Option 2. This recommendation will take the form of an obligation in Policy Option 3. In order to estimate the costs envisaged in each option three scenarios for the uptake of this measure are assumed:

- In Policy Option 1, only a recommendation will be in place and therefore a low uptake between 20% and 60% of small and medium media market players is assumed.
- In Policy Option 2, the recommendation will be part of a more comprehensive legislative framework and thus a medium uptake between 30% and 70% is assumed.
- In Policy Option 3, the obligation to set up internal safeguards would favour a 100% uptake of this measure by small and medium media companies.

Accordingly, in Policy Option 1 the overall costs for small and medium media market players in the newspaper, radio and tv sectors will range between **EUR 4.1 million and 8.2 million.** This results from the overall average costs between the two levels of uptake assumed for this Policy Option (i.e. 20% to 60%), as reported in the following table:

Level of uptake	Lower bound (EUR million)	Upper bound (EUR million)
20%	2	4.1
60%	6.2	12.3
Average	**4.1**	**8.2**

For each country the cost is estimated as follows:

Cost in country x

=

Q (number of man-days required to set up internal safeguards, e.g. internal working groups on ethics)

X

P (average daily labour cost in country x)

X

N (number of small and medium media companies by country in the newspaper, radio and tv sectors)

Key assumptions and sources:

[71] Labour cost levels by NACE Dataset: LC_LCI_LEV.

- Based on consultant's experience in setting up, run and manage internal working groups it is expected that Q would range between 20 and 40 additional man-days.

- P equals the average daily labour costs reported in table 26.

- N is taken from Eurostat - Annual detailed enterprise statistics for services (NACE Rev. 2 H-N and S95) [SBS_NA_1A_SE_R2__custom_2079104], as reported in table 9 above.

3. Recurrent adjustment costs to ensure transparency of media ownership

All media market players in the newspaper, radio and tv sectors will be recommended to ensure transparency on media ownership in Policy Option 1 and in Policy Option 2. This recommendation will take the form of an obligation in Policy Option 3. This measure affects media market players in 12 countries, i.e. *Austria, Belgium, Croatia, Czech Republic, Cyprus, Denmark, Finland, Luxembourg, Malta, Slovakia, Slovenia, Sweden*. These countries do not have a media ownership registry in place. Therefore, this will require media market players in these countries to face additional recurrent costs in comparison to the baseline scenario, due to the need to collect and publish information on media ownership.

However, given the different nature of the policy options, in order to estimate the costs envisaged in each option three scenarios for the uptake of this measure are assumed:

- In Policy Option 1, only a recommendation will be in place and therefore a low uptake between 20% and 60% of all media market players is assumed.
- In Policy Option 2, the recommendation will be part of a more comprehensive legislative framework and thus a medium uptake between 30% and 70% is assumed.
- In Policy Option 3, the obligation to ensure transparency of media ownership would favour a 100% uptake of this measure.

Accordingly, in Policy Option 1 the overall costs for media market players in the newspaper, radio and tv sectors will range between **EUR 335 000 and 3.4 million.** This results from the overall average costs between the two levels of uptake assumed for this Policy Option (i.e. 20% to 60%), as reported in the following table:

Level of uptake	Lower bound (EUR million)	Upper bound (EUR million)
20%	0.2	1.7
60%	0.5	5
Average	**0.335**	**3.4**

For each country the cost is estimated as follows:

Cost in country x

=

Q (number of man-days required to collect and report information on media ownership)

X

P (average daily labour cost in country x)

X

N (number of media companies by country in the newspaper, radio and tv sectors)

Key assumptions and sources:

- Q is assumed to range between 1 and 10 man-days. Evidence from the online survey shows that for 28% of businesses it takes between one and 4 days per year to provide ownership information. Furthermore 12% of the respondents to the questionnaires reported that current effort to report on ownership ranges between 5 and more than 10 days. Hence, a range of 1 to 10 additional man-days is assumed to be a reliable one.

- P equals the average daily labour costs reported in table 26.

- N taken from Eurostat - Annual detailed enterprise statistics for services (NACE Rev. 2 H-N and S95) [SBS_NA_1A_SE_R2__custom_2079104], as reported in table 9 above.

Policy Option 2

4. Recurrent adjustment costs for the set-up of internal safeguards

Media market players in the newspaper, radio and tv sectors will be recommended to adopt internal safeguards in Policy Option 1 and in Policy Option 2. This recommendation will take the form of an obligation in Policy Option 3. In order to estimate the costs envisaged in each option we assume three scenarios for the uptake of this measure:

- In Policy Option 1, only a recommendation will be in place and therefore a low uptake between 20% and 60% of small and medium media market players is assumed.
- In Policy Option 2, the recommendation will be part of a more comprehensive legislative framework and thus a medium uptake between 30% and 70% is assumed.
- In Policy Option 3, the obligation to set up internal safeguards would favour a 100% uptake of this measure by small and medium media companies.

Accordingly, in Policy Option 2 the overall costs for small and medium media market players in the newspaper, radio and tv sectors will range between **EUR 5.1 million and 10.2 million.** This results from the overall average costs between the two levels of uptake assumed for this Policy Option (i.e. 30% to 70%), as reported in the following table:

Level of uptake	Lower bound (EUR million)	Upper bound (EUR million)
30%	3	6.2
70%	7.2	14.4
Average	**5.1**	**10.2**

For each country the cost is estimated as follows:

Cost in country x

=

Q (number of man-days required to set up internal safeguards, e.g. internal working groups on ethics)

X

P (average daily labour cost in country x)

X

N (number of small and medium media companies by country in the newspaper, radio and tv sectors)

Key assumptions and sources:

- Based on consultant's experience in setting up, run and manage internal working groups it is expected that Q would range between 20 and 40 additional man-days.
- P equals the average daily labour costs reported in table 26.
- N taken from Eurostat - Annual detailed enterprise statistics for services (NACE Rev. 2 H-N and S95) [SBS_NA_1A_SE_R2__custom_2079104], as reported in table 9 above.

5. Recurrent adjustment costs to ensure transparency of media ownership

All media market players in the newspaper, radio and tv sectors will be recommended to ensure transparency on media ownership in Policy Option 1 and in Policy Option 2. This recommendation will take the form of an obligation in Policy Option 3. This measure affects media market players in 12 countries, i.e. *Austria, Belgium, Croatia, Czech Republic, Cyprus, Denmark, Finland, Luxembourg, Malta, Slovakia, Slovenia, Sweden*. These countries do not have a media ownership registry in place. Therefore, this will require media market players in these countries to face additional recurrent costs in comparison to the baseline scenario, due to the need to collect and publish information on media ownership.

However, given the different nature of the policy options, in order to estimate the costs envisaged in each option we assume three scenarios for the uptake of this measure:

- In Policy Option 1, only a recommendation will be in place and therefore a low uptake between 20% and 60% of all media market players is assumed.
- In Policy Option 2, the recommendation will be part of a more comprehensive legislative framework and thus a medium uptake between 30% and 70% is assumed.
- In Policy Option 3, the obligation to ensure transparency of media ownership would favour a 100% uptake of this measure.

Accordingly, in Policy Option 2 the overall costs for media market players in the newspaper, radio and tv sectors will range between **EUR 419 000 and 4.2 million.** This results from the overall average costs between the two levels of uptake assumed for this Policy Option (i.e. 30% to 70%), as reported in the following table:

Level of uptake	Lower bound (EUR million)	Upper bound (EUR million)
30%	0.3	2.5
70%	0.6	5.9
Average	**0.42**	**4.2**

For each country the cost is estimated as follows:

Cost in country x

=

Q (number of man-days required to collect and report information on media ownership)

X

P (average daily labour cost in country x)

X

N (number of media companies by country in the newspaper, radio and tv sectors)

Key assumptions and sources:

- Q is assumed to range between 1 and 10 man-days. Evidence from the online survey shows that for 28% of businesses it takes between one and 4 days per year to provide ownership information. Furthermore 12% of the respondents to the questionnaires reported that current effort to report on ownership ranges between 5 and more than 10 days. Hence, a range of 1 to 10 additional man-days is assumed to be a reliable one.
- P equals the average daily labour costs reported in table 26.
- N taken from Eurostat - Annual detailed enterprise statistics for services (NACE Rev. 2 H-N and S95) [SBS_NA_1A_SE_R2__custom_2079104], as reported in table 9 above. Year 2019 or latest data available.

6. Familiarization costs for safeguards for public service media

The total cost linked the introduction of general safeguards related to the governance of public service media (PSM) is a one-off cost to allow PSM to familiarise with the new obligation, understand requirements and adjust internal procedures when needed. For each country this cost can be estimated as follows:

Cost in country x

=

Q (number of man-days required to familiarise with the new requirements)

X

P (average daily labour cost in country x)
X
N (number of PSM by country)

The total cost envisaged for this measure is estimated to be **EUR 0.3 million.**

Key assumptions and sources:

- Based on evidence collected from the online survey for public authorities for the same measure, it is assumed that 66 additional man-days are required for PSM to comply with the new requirements envisaged for this measure.
- It is acknowledged that PSM are characterized by a variety of regional and local entities which might result in disproportionate impacts. Given the complexity of a local and regional level disaggregation, at this stage, impacts are assessed for one PSM per Member State.
- P equals the average daily labour costs reported in table 26.

Policy Option 3

7. Recurrent adjustment costs for the set-up of internal safeguards

Media market players in the newspaper, radio and tv sectors will be recommended to adopt internal safeguards in Policy Option 1 and in Policy Option 2. This recommendation will take the form of an obligation in Policy Option 3. In order to estimate the costs envisaged in each option we assume three scenarios for the uptake of this measure:

- In Policy Option 1, only a recommendation will be in place and therefore a low uptake between 20% and 60% of small and medium media market players is assumed.
- In Policy Option 2, the recommendation will be part of a more comprehensive legislative framework and thus we assume a medium uptake between 30% and 70% is assumed.
- In Policy Option 3, the obligation to set up internal safeguards would favour a 100% uptake of this measure by small and medium media companies.

Accordingly, in Policy Option 3 the overall costs for small and medium media market players in the newspaper, radio and tv sectors will range between **EUR 10.3 million and 20.5 million.**

For each country the cost is estimated as follows:

Cost in country x
=
Q (number of man-days required to set up internal safeguards, e.g. internal working groups on ethics)
X

P (average daily labour cost in country x)

X

N (number of small and medium media companies by country in the newspaper, radio and tv sectors)

Key assumptions and sources:

- Based on consultant's experience in setting up, run and manage internal working groups it is expected that Q would range between 20 and 40 additional man-days.
- P equals the average daily labour costs reported in table 26.
- N taken from Eurostat - Annual detailed enterprise statistics for services (NACE Rev. 2 H-N and S95) [SBS_NA_1A_SE_R2__custom_2079104], as reported in table 9 above.

8. Recurrent adjustment costs to ensure transparency of media ownership

All media market players in the newspaper, radio and tv sectors will be recommended to ensure transparency on media ownership in Policy Option 1 and in Policy Option 2. This recommendation will take the form of an obligation in Policy Option 3. This measure affects media market players in 12 countries, i.e. *Austria, Belgium, Croatia, Czech Republic, Cyprus, Denmark, Finland, Luxembourg, Malta, Slovakia, Slovenia, Sweden*. These countries do not have a media ownership registry in place. Therefore, this will require media market players in these countries to face additional recurrent costs in comparison to the baseline scenario, due to the need to collect and publish information on media ownership.

However, given the different nature of the policy options, in order to estimate the costs envisaged in each option we assume three scenarios for the uptake of this measure:

- In Policy Option 1, only a recommendation will be in place and therefore a low uptake between 20% and 60% of all media market players is assumed.
- In Policy Option 2, the recommendation will be part of a more comprehensive legislative framework and thus we assume a medium uptake between 30% and 70%.
- In Policy Option 3, the obligation to ensure transparency of media ownership would favour a 100% uptake of this measure.

Accordingly, in Policy Option 3 the overall costs for media market players in the newspaper, radio and tv sectors will range between **EUR 838 500 and 8.4 million.** This results from the overall average costs between the two levels of uptake assumed for this Policy Option (i.e. 100%).

For each country the cost is estimated as follows:

Cost in country x

=

Q (number of man-days required to collect and report information on media ownership)

X

P (average daily labour cost in country x)

X

N (number of media companies by country in the newspaper, radio and tv sectors)

Key assumptions and sources:

- Q is assumed to range between 1 and 10 man-days. Evidence from the online survey shows that for 28% of businesses it takes between one and 4 days per year to provide ownership information. Furthermore 12% of the respondents to the questionnaires reported that current effort to report on ownership ranges between 5 and more than 10 days. Hence, a range of 1 to 10 additional man-days is assumed to be a reliable one.

- P equals the average daily labour costs reported in table 26.

- N is taken from Eurostat - Annual detailed enterprise statistics for services (NACE Rev. 2 H-N and S95) [SBS_NA_1A_SE_R2__custom_2079104], as reported in table 9 above.

9. One-off compliance costs to update national ownership registry.

The introduction of common information requirements would imply an additional adjustment cost across European countries which already provide media ownership information. This would affect media market players operating in countries which have already a media ownership registry in place, i.e. *Belgium (French speaking Region), Bulgaria, Estonia, France, Germany, Greece, Hungary, Italy, Ireland, Latvia, Lithuania, Portugal, Poland, Romania and Spain*. These costs are expected to be one-off as they include additional costs to update the quality and typology of information for media market players which are already providing input to a national ownership registry. The total one-off cost can be estimated as follows:

Cost in country x

=

Q (number of man-days required to update quality and typology of information to be included in the national registry)

X

P (average daily labour cost)

X

N (number of companies by countries)

The total one-off cost envisaged for this measure (**EUR 3.7 million – 37.3 million**) is detailed by company type and is summarised in the table below:

Key assumptions and sources:

- Q ranges between 1 and 10 man-days. Number of additional man-days are assumed to be the same as the one used in the calculation of recurrent compliance costs to inform a national ownership registry.

- P equals the average daily labour costs reported in table 26.

- N is taken from Eurostat - Annual detailed enterprise statistics for services (NACE Rev. 2 H-N and S95) [SBS_NA_1A_SE_R2__custom_2079104], as reported in table 9 above.

10. <u>One-off compliance costs to familiarize with new obligations on balanced media coverage for audiovisual media</u>

The total one-off costs to adjust to the new obligation on media coverage is estimated around **EUR 182.2 million for audiovisual companies.**

For each country, this estimation is based on the following calculation:

Cost in country x

=

Q (number of man-days required to adjust to the new requirements)

X

P (average daily labour cost)

X

N (number of companies in the tv sector)

<u>Key assumptions and sources</u>:

- Q is assumed to be around 1 annual FTE (i.e. 250 man/days). This is based on the assumption that if PSM, who already have a public service remit, need 66 days to adjust to the new obligations on balanced media coverage, as described in option 2, private TV companies would need to make a considerably higher effort to comply with these requirements. Commercial channels would not only incur costs in familiarising themselves with new regulatory obligations but also in developing new compliance strategies that would entail additional costs on activities such as training news teams and adapting formats as well as production and editing processes.

- P equals the average daily labour costs reported in table 26.

- N is taken from Eurostat - Annual detailed enterprise statistics for services (NACE Rev. 2 H-N and S95) [SBS_NA_1A_SE_R2__custom_2079104], as reported in table 9 above.

11. Recurrent enforcement costs related to the monitoring of balanced media coverage

The total recurrent costs to monitor that a balanced media coverage is ensured would be around **EUR 87.4 million.** This cost is estimated for the TV sector only as it is assumed that TV companies would be the most affected on a yearly basis, especially during electoral periods.

For each country, this estimation is based on the following calculation:

Cost in country x

=

Q (number of man-days required to monitor balanced media coverage)

X

P (average daily labour cost)

X

N (number of companies in the tv sector)

Key assumptions and sources:

- Q is assumed to be around 120 man-days. This is an estimate of the overall number of additional days which, on average, one TV would have to dedicate each year to comply with regulatory requirements on balanced media coverage (including for elections at the national, regional and local level and including ongoing training needs).
- P equals the average daily labour costs reported in table 26.
- N is taken from Eurostat - Annual detailed enterprise statistics for services (NACE Rev. 2 H-N and S95) [SBS_NA_1A_SE_R2__custom_2079104] as reported in table 9 above.

12. Recurrent enforcement costs related to the submission of information on state advertising to national regulators

The additional cost linked to the introduction for all media companies to submit information to national regulator on state advertising is a recurrent (i.e. annual basis) cost for media market players. Total cost envisaged is estimated to range between **EUR 18.3 million and 45.7 million per year**.

For each country costs can be estimated as follows:

Cost in country x

=

Q (number of man-days required to provide information on state advertising)

X

P (average daily labour cost)

X

N (number of media market players in the newspaper, radio and tv sectors)

Key assumptions and sources:

- Q is estimated to range between 4 and 10. Based on evidence collected through the online survey, it currently takes one day for 47% of the respondents to obtain information on allocation of state advertising. For 26% of the respondents, the number of days required to obtain this information increase to 1-4 followed by 19% of respondents for which number of days needed range between 5-10. Assuming the upper bound is considered to provide information on state advertising, media market players will need between 4 and 10 man-days per year to comply with obligations envisaged in this measure.

- P equals the average daily labour costs reported in table 26.

- N is taken from Eurostat - Annual detailed enterprise statistics for services (NACE Rev. 2 H-N and S95) [SBS_NA_1A_SE_R2__custom_2079104], as reported in table 9 above.

13. Compliance costs related to the introduction of obligation on PSM to publish reports on balanced media coverage

In addition to familiarisation costs analysed under option 2, the recurrent (i.e. annual basis) compliance cost to publish reports on balanced media coverage for PSM is estimated to be around **EUR 1 million**. The total cost in each country can be estimated as follows:

Cost in country x

=

Q (number of man-days required to publish regular report on)

X

P (average daily labour cost)

X

N (number of PSM in country x)

Key assumptions and sources:

- Q is estimated to be around 184 man-days. This is based on evidence collected from the online survey for public authorities for the same measure and it is assumed to be the same for PSM to comply with the new requirements envisage in this measure.

- P equals the average daily labour costs reported in table 26.

- N is assumed to be 1 per country. It is acknowledged that PSM are characterized by a variety of regional and local entities which might result in disproportionate impacts.

Therefore, given the complexity of a local and regional level disaggregation, at this stage, impacts are assessed for one PSM per Member States.

14. Recurrent compliance costs related to the introduction of external independent audit for audience measurement service providers

These costs are expected to be marginal, around **EUR 27 000** per year, for traditional audience measurement providers which are part of the joint industry committees (JICs). According to market estimates[72], the cost of one audit in the media sector for small companies can be around EUR 1 000 per audit. This reliable estimate was used to calculate the overall cost assuming one audience measurement provider per country undertaking one audience each year.

In addition, costs for auditing large media platforms were considered separately. According to the impact assessment study developed for the DSA proposal[73], costs of external audits for large online platforms, operating outside the joint industry committees (JICs), are expected to range between **EUR 55 000 and 545 000.**

Additional calculation notes

a) Estimated savings in legal costs related to cross-border investments

Calculations below are based on the following assumptions:

- There is an average of 108 cross-border investments per year;
- Commission monitoring of the media market indicates that a third of these is complex, meaning that they need three legal procedures consisting of a national regulator plus two administrative court instances;
- The regulatory convergence under Options 2 and 3 is estimated to simplify legal proceedings by removing the need for the two administrative court instances. This is equivalent to a reduction in legal costs by two thirds.

Savings are equal to the number of FTEs multiplied by the number of investment operations multiplied where:

- 1 man-day of a lawyer is worth EUR 3.200 (EUR 400/1 hour)
- Assuming that for a cross-border operation each party needs 1 month work (20 man-days) of 4 lawyers: 80 man-days x 3.200= 256.000
- Assuming you need this for 3 procedures (national regulator+2 administrative court instances): 768.000 Euro in legal costs x 2 parties = 1.536.000 euro per average operation
- There have been 867 operations over 8 years, hence average of 108 per year

[72] For this assessment we used the following source: https://jameshammon.com.au/blogs/blogspays-audit-agency-regularly/

[73] Impact assessment report. Proposal for a regulation of the European Parliament and the Council on a Single Market For Digital Services (Digital Services Act) and amending Directive 2000/31/EC https://ec.europa.eu/info/law/better-regulation/have-your-say/initiatives/12417-Digital-Services-Act-deepening-the-internal-market-and-clarifying-responsibilities-for-digital-services_en.

- Assuming that currently a third of the cases is complex and rounding down there are such costs in 30 operations per year
- Assuming that in the future costs could be contained to the procedure in front of the national regulator, representing a reduction in costs of 2/3;
- 256.000 x 2 parties = 512.000 per new average operation
- 1.536.000-512.000 = 1.024.000 saving per operation
- 30 x 1.024.000 = 30.720.000 total estimated savings.

b) Cross-border integration of large broadcasters

Stakeholder consultations (potential integration plan of MediaForEurope, April 2022) indicate that cost savings can be estimated at 5-15% of the companies' baseline costs. In addition, wider business opportunities can be estimated to be at least as much as these initial savings.

Financial statements of EU broadcasters show that the total annual costs of three broadcasters averages 7.5 billion EUR, whilst the baseline applicable costs (total costs minus costs that are out of scope of the integration e.g. radio if it is not symmetric in other countries) are in the range of 4 billion EUR. Out of these, around 80% are addressable costs (baseline costs minus costs that cannot be challenged in the medium term because they are locked in e.g. multi-annual contracts for deals with US majors, some tech/infrastructure costs). Therefore, the expected direct benefits would be around EUR 160-360 million and, including wider opportunities, EUR 320-720 million.

ANNEX 5: MARKET DESCRIPTION

This annex provides supplementary data and evidence about the size and nature of the media market, as regards demand and supply, as well as societal factors such as trustworthiness.

Size

Media is an important sector for the EU's economy and competitiveness. The **added value of the core media industries** including news media (printed and online press, radio and audiovisual media services), the audiovisual sector (cinema, television, video streaming and video games) and advertising, together with other related sectors, can be estimated at EUR 282 billion (2.3% of the total EU added value), providing jobs to 4.2 million Europeans[74].

Singling out news media from the rest of media sector would give a distorted picture, as there is an ogoing media convergence, especially in the digital sphere. Media companies feature different combinations of news and entertainment content. Additionally, in the last decade user-generated content competes for consumer attention as well. Global online platforms are important players in the EU media landscape, aggregating and distributing media content, including news[75], and sometimes also creating content[76]. Therefore, while the concerns about **news media and information** are at the heart of the European Media Freedom Act (EMFA), the media market should be seen in a larger perspective[77].

Media as a public good with positive externalities

It is widely recognised that news media is a public good, i.e. good that everybody benefits from, its consumption is non-rivalrous and it is difficult to exclude anyone from it[78]. Media, in particular news media, also have important positive externalities, as they play a crucial role in our democratic societies.

News media shape public opinion and help citizens form views, make **informed democratic choices** and contributes to a vibrant civic sphere.[79] Lately the Covid-19 pandemic and then Russia's military aggression against Ukraine underlined the importance of media in empowering citizens with trustworthy **information**[80].

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[74] Calculation for the purpose of Impact Assessment based on the Cultural and Creative Industries ecosystem, 2021 Single Market Report and 2022 Single Market Report.
[75] Two thirds of consumers access news via news aggregators and social media. See B. Martens, L. Aguiar, E. Gomez-Herrera, F. Mueller-Langer, The Digital Transformation of News Media and the Rise of Disinformation and Fake News - Digital Economy Working Paper 2018-02, Joint Research Centre Technical Reports.
[76] Facebook, Twitter and Apple get into the television business, The Economist, 24 August 2017.
[77] For more information on the economic context, see Annex 5.
[78] See P. Samuelson, "The Theory of Public Expenditure", Review of Economics and Statistics 36, 1954, pp. 386-389); and A.B. Atkinson and J.E. Stiglitz, Lectures on Public Economics, McGraw-Hill Book Company, New York and London, 1980, reprinted in 2015, with a new introduction, Princeton University Press.
[79] UNESCO, Journalism is a public good: World trends in freedom of expression and media development; Global report 2021/2022.
[80] Standard Eurobarometer 94: Media use in the EU, 2021.

News media and journalists are a structural pillar of the rule of law, representing the "fourth estate" holding power to account[81]. Media also play a pivotal role in building **social consciousness and cohesion** by fostering a sense of belonging and social dialogue[82]. Moreover, trustworthy information provided by independent media results in the **creation of knowledge across the entire society**, including individuals, companies and organisations. Therefore, independent news, in particular investigative journalism could be seen as having a similar value in the society as universities and research institutions[83].

Against this background, there are widespread concerns about the viability of traditional media. Declining or stagnating revenues coupled with rising costs of purchasing entertainment content due to the intensifying global competition, put them under pressure[84]. This situation jeopardizes the production of **quality news content**[85] as it is costly, entailing research and facts-checking activities. It may result in a systematic underproduction of investigative, qualitative journalism. Last but not least, the high fixed costs of journalism and the difficulties on the advertising markets have generally made new entry in the news media market difficult.[86]

Changing demand

TV remains the most widespread form of media, with 95% of Europeans watching broadcasted content at least once a week and 82% every day[87]. However, the last decade has seen a steady migration of consumers towards online activity. Internet use increased from 79% of Europeans in 2011 to 90% in 2021, including 78% of Europeans using some form of social media networks. The digital consumption of audiovisual content, images and music is one of the main drivers of Internet use (and hence the digital transition) for people. Over 70% of people in the EU use the Internet to consume such content[88], compared to only about 15% using it to find a job or to do an online course. In particular, television remains one of the main sources of information on European political matters for 76% of Europeans, being followed more and more closely by the Internet, with 57% of Europeans learning about European political affairs from websites in 2021[89]. The longer time spent online comes at the cost of the intensity of consumption of other media, including even TV. In particular everyday readership of the written press dropped to 25% of Europeans and one in four Europeans in 2021 did not read either written press at all, compared to only one in eight in 2010, whereas it is one of the main sources of information on European affairs for 33%[90]. For example, when Europeans actively look for information about the EU, they do the search most preferably online (55% of all those who want to know more), with considerably high shares (26%) of those who go for this purpose to non-professional sources.

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[81] M. Hampton, The fourth estate ideal in journalism history, in The Routledge companion to news and journalism, 2010.
[82] R.W. McChesney, J. Nichols, "The Death and Life of American Journalism: The Media Revolution That Will Begin the World Again", 2010.
[83] See S. Allern, E. Pollack, "Journalism as a public good: A Scandinavian perspective", Journalism 20(125), 2017.
[84] *Ibidem*, p. 59-60.
[85] Current affairs and news production represents around 30% of total costs of public service broadcasters, source: European Broadcasting Union for Valdani, Vicari & Associati for DG CNECT, Media Coverage of European Affairs, 2020, p.26.
[86] S. Allern, E. Pollack, quoted above.
[87] Standard Eurobarometer 94: Media use in the EU, 2021.
[88] Digital scoreboard, European Commission.
[89] Standard Eurobarometer 94: Media use in the EU, 2021, p. 49.
[90] Standard Eurobarometer 94: Media use in the EU, 2021, p. 18.

Table 1. The sources of online information for Europeans searching for information on the EU (multiple choices possible)

Source	Share of respondents
Newspapers, magazines etc. online	33%
Institutional and official websites	28%
Online social networks	16%
Video-sharing sites	6%
Blogs	4%

Source: Eurobarometer 94, p. 55.

The explosion of digital content has had a profound impact on consumer behaviour. Streaming services, social media and user generated content have contributed to making more content available than ever before. In this context, professional news media organisations have to compete for this consumer attention. Meanwhile, only a minority of European consumers pay for online news content, led by the Nordic markets with an average of 28%[91]. Thus the transition to online consumption for legacy media players often means retaining audiences but still losing revenues.

The trust in traditional media has been rising, with radio being the most trusted medium (58%), with slightly over half (51%) Europeans tending to trust TV and written press. By comparison, only 19% of Europeans are confident about the veracity of the information found on social media and 35% about what they found on internet websites. As regards consumer choice, 7 in 10 Europeans consider that the media in their country provide them with a diversity of views and opinions and over half of Europeans thinks that their national media – including public service media – are subject to political or commercial pressure[92].

Supply-side overview

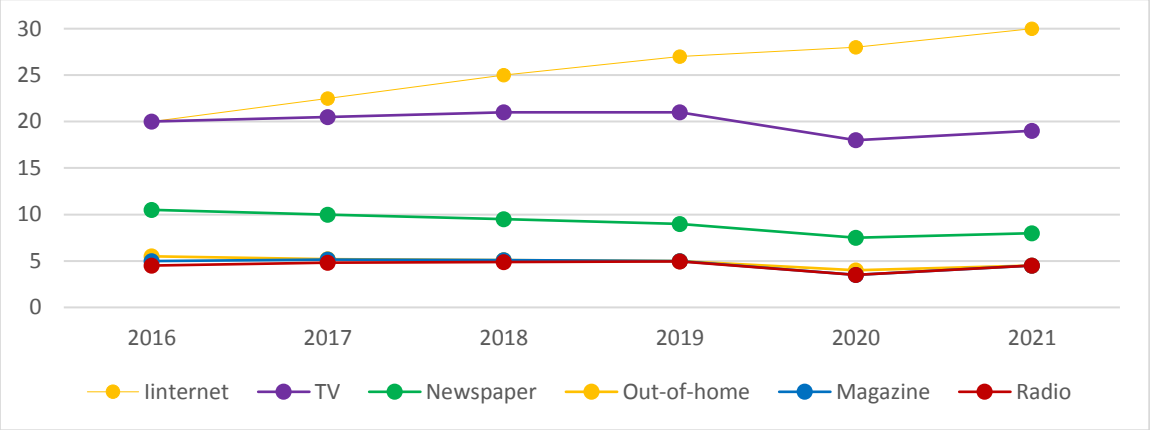
Revenues trends

In Europe, media revenues have been traditionally sourced from public funding (26% of the audiovisual sector revenues in 2017[93]), advertising (40% respectively) and sales(34%). However the digital revolution has been increasingly disrupting the media market and revenue flows. Public funding remains relatively stable. Sales revenues of SVOD increased in the last years and those of the press decreased significantly. **Advertising revenue is increasingly captured by online platforms through their advertising arms and news aggregators**[94]: advertising revenues decreased by 10% in 2016-2021 for television and radio, and by 20% for newspapers[95]. A watershed moment was in 2016 when online advertising overtook advertising on TV and the written press. The Covid-19 crisis has accelerated this trend. As a result, the written press is shrinking,

[91] Reuters Institute, Digital News Report, 2021, p. 13.
[92] Standard Eurobarometer 94: Media use in the EU, 2021, p. 72. See also Special Eurobarometer 452: Media pluralism and democracy, 2016.
[93] EAO, Pay AV Services in Europe. State of play, June 2019.
[94] A. Barker, Half of Online Ad Spending Goes to Industry Middlemen, Financial Times, 5 May 2020.
[95] Based on: PwC Global Entertainment and Media Outlook, 2022. 26. Compare similar global trends in: American Economic Liberties Project, The Courage to Learn, 2021, pp. 127-128.

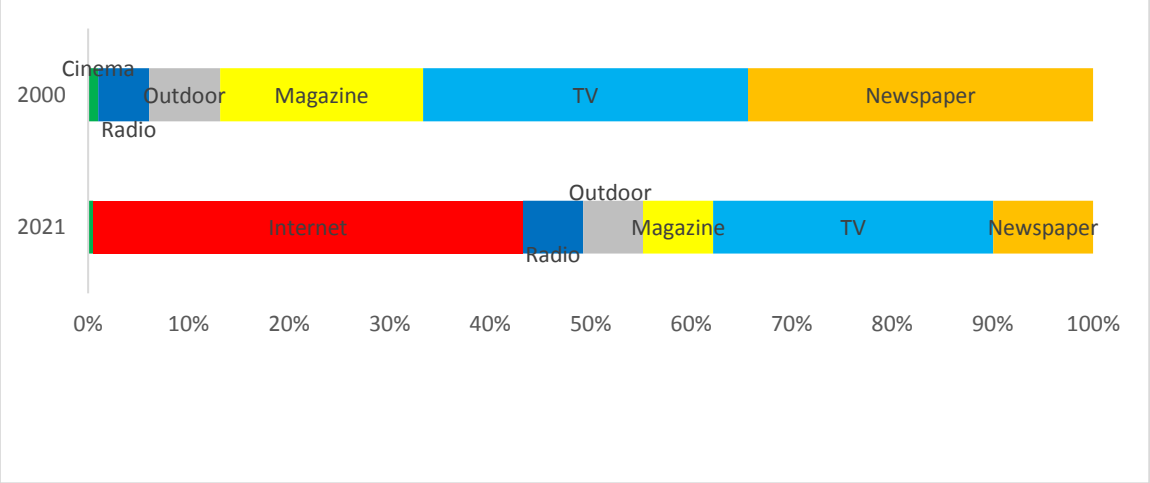
broadcasting is resilient (including the strong position of public service broadcasters), while growth is driven by SVOD services, dominated by US players.

Figure 1. EU-27 advertising revenues, by media type, 2016-2021 [EUR billion]



Source: *Preliminary results of the study VIGIE 2021-0646 "The competitiveness and economic viability of the news media sector in the EU", PPMI & partners for DG CNECT*

Figure 2. Share of total EU-27 advertising spend by type, 2000 vs 2021.



Source: *Preliminary results of the study VIGIE 2021-0646 "The competitiveness and economic viability of the news media sector in the EU", PPMI & partners for DG CNECT*

Overall, the **audiovisual** sector generated about EUR 82 billion revenues in 2020, a slight increase compared to 2016 (1.9%) However the table below shows that the revenue growth is primarily driven by video on demand which grew by 39.1% from 2016 to 2020. Conversely, revenues generated through traditional TV and radio advertising present decreasing trends (-2.5% and -2.7% yearly respectively between 2016 and 2021)[96].

[96] PwC Global Media and Entertainment Outlook 2021-2025, based on EAO Yearbook 2021.

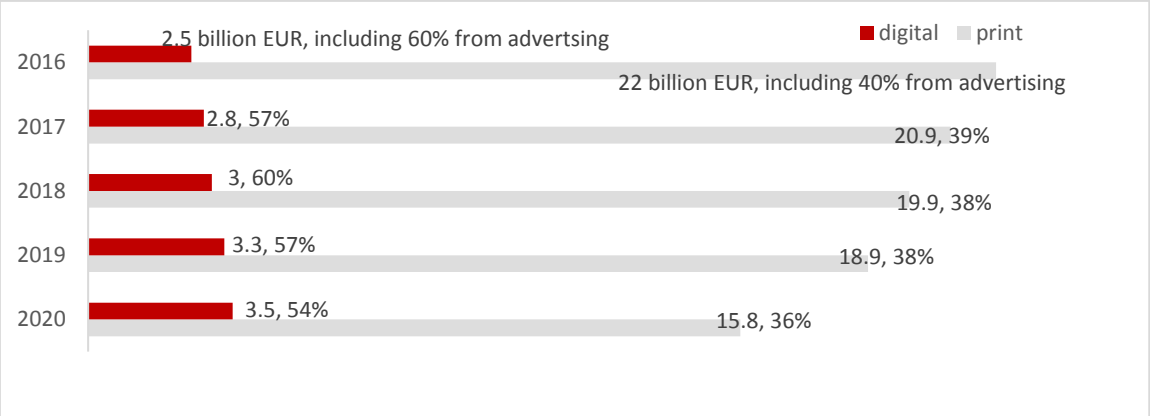
Table 2. Variation of revenues between 2016 and 2020 among the audiovisual services (public and private) in the EU28 in EUR million.

	2016	2017	2018	2019	2020	2020/2019	2020/2016	Share AV services
Public funding[97]	20 955	21 040	21 165	21 418	21 559	0.7%	0.7%	30.1%
Advertising tv[98]	22 718	22 922	23 232	22 802	20 504	-10.1%	-2.5%	24.9%
Advertising radio	4 188	4 274.8	4 377.6	4 397.2	3 755.7	-14.6%	-2.7%	4.6%
Pay-tv revenues	25 949	26 832	27 329	27 332	27 265	-0.2%	1.2%	33.2%
On-demand pay revenues	2 516	3 391	4 687	6 619	9 146	38.2%	39.1%	11.1%
Total	76 326	78 461	80 790	82 568	82 230	-0.4%	1.9%	100%

Source: Elaboration for the purpose of Impact Assessment based on EAO Yearbook 2021

In the **written press** revenues decreased as between 2016-2020 newspaper advertising fell by 28% and newspaper circulation by 13%. The local news media sector has been particularly hard hit with some areas suffering from "news deserts". The main content monetization models for online written news are: direct payments from consumers (subscriptions, individual purchases, micro-payments) and advertising. Whilst digital news revenues grew by 50% between 2016 and 2021 (especially in sub-sectors like podcasts and OTT video services), this strong growth could not offset falling print news revenues, with total sector revenues declining at a rate 4.2% per year (over 19% during the period)[99].

Figure 3. Print and digital press revenues 2016-2021



Source: *Preliminary results of the study VIGIE 2021-0646 "The competitiveness and economic viability of the news media sector in the EU", PPMI & partners for DG CNECT*

The 2016 Impact Assessment for the Copyright Directive found for 39 publishers in eight Member States that in the period 2010-2014 their revenues from digital subscription and advertising rose. However, digital revenues included, the same publishers still reported losses, ranging between 9% and 26%[100]. The problem has grown, most recently due to

[97] Revenues from public funding based on MAR-PUB Funding of the Public Audiovisual Sector in Europe, EAO Yearbook Database.
[98] Revenues from advertising for TV and radio based on MAR-AD Advertising Expenditures by Media, EAO Yearbook database.
[99] Preliminary research for Media Outlook study based on Oliver & Ohlbaum analysis and estimates.
[100] SWD(2016) 301 final, Impact Assessment on the modernisation of EU copyright rules accompanying the Directive (EU) 2019/790 on copyright and related rights in the Digital Single Market: Annex 13.

the overall adverse economic effects of the Covid-19 pandemic. In a 2020 survey conducted by the Reuters Institute, a majority of 165 independent news media reported that their overall audience had increased during the first wave of the pandemic. Nevertheless, only 14% of respondents expected stable or growing revenues in 2020[101]. In May 2021, a study by the European University Institute confirmed that demand for quality content increased, while revenues declined. News operators who did not have digital business models were hit particularly hard, but the primary reason was a decline in overall advertising spending[102].

Due to the Covid-19 crisis the advertisers preferred to cut spending on TV advertising, relatively strengthening their online exposure[103]. In particular, 64.4% of global digital advertising expenditure is now targeting directly online platforms (which display the advertisements to a large extent on the websites of the professional media organisations). Hence, Google, Facebook and Amazon became powerful media advertising intermediaries, dominating digital advertising revenues. Combined, these three platforms represent nearly 90% of all digital advertising spending growth[104].

Public funding remains a relatively stable key source of revenue for the sector across all European countries, as exhibited in Table 2. In 2020, it represented 30% of the revenues of the audiovisual media sector[105]. EU national governments have historically funded the public broadcasters, which were the first broadcasters in the European context. In 2020, the total public funding of the Public Service Media (PSM) in the EU27 amounted to EUR 26.2 billion, which represented 80% their total revenues[106]. Nevertheless, there are important differences in the rate of public support and these are represented in the Table 3.

Table 3. EU Public AV companies' share of public funding over total revenues in 2020.

Country	Total revenues 2020	of which public funding
AT	990.5	645.1
BE	802.9	553.5
BG	65.2	60.4
CY	35.1	33.3
CZ	325.3	296.5
DE	9 468.6	8 298.2
DK	968	476.2
EE	43.1	41.4
ES	1956	1801
FI	490.3	484.1
FR	4 420.4	3 679.1
HR	171.5	159.1
HU	305.3	251.8

[101]Prof. R. Kleis Nielsen, F. Cherubini and Dr S. Andı, "Few winners, many losers: the COVID-19 pandemic's dramatic and unequal impact on independent news media", Reuters Institute for the Study of Journalism at the University of Oxford, 10 November 2020.
[102] European University Institute, Assessing the impact of the COVID-19 pandemic on Media Pluralism and Media Freedom, 2020.
[103]https://www.cnbc.com/2021/04/07/digital-ad-spend-grew-12percent-in-2020-despite-hit-from-pandemic.html.
[104] S. Papathanassopoulos; I. Giannouli; I. Archontaki; A. Miconi; V. Grassmuck; B. Thomass; T. Andersson; I. Andersson; & L.P. Ohler, Patterns in media production: regional models. Report from the project: European Media Platforms (EUMEPLAT), 2021.
[105] Note: advertisements paid for by the state of state-owned companies are not considered public funding.
[106] EAO, Yearbook 2021: MAR-PUB Funding of the public audiovisual sector in Europe.

IE	371.6	232.8
IT	2 508.7	1 764.6
LT	47.6	45.9
LU	6.9	6.8
LV	29.6	24.7
MT	n.a.	n.a.
NL	946.5	686.8
PL	777.4	498.7
PT	219.9	180.6
RO	159.4	146.3
SE	771.3	742.8
SI	121.6	99.9
SK	125.3	117.8

Source: EAO Yearbook 2021, calculations for the purpose of Impact Assessment

Employment trends

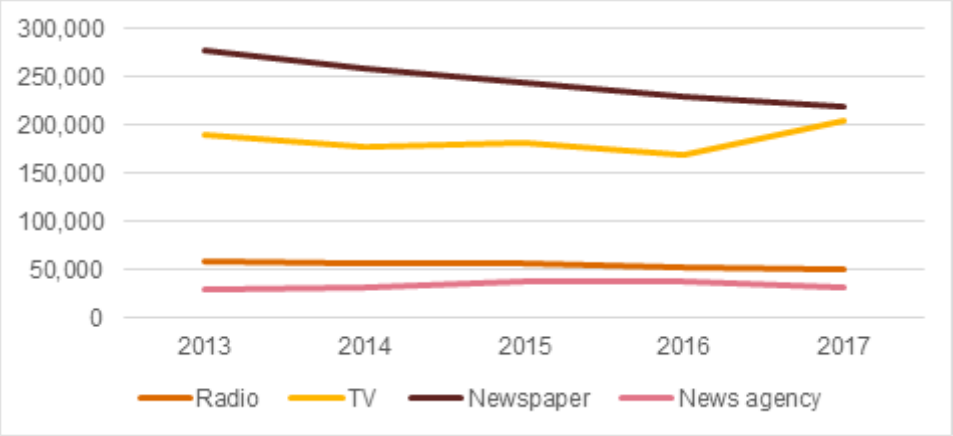
In 2019, an estimated 430 000 persons were employed in the press sector and around 623 000 in audiovisual news and entertainment. It can be estimated that the European media in the core sectors and through affecting other sectors provided jobs to 4.2 million people[107].

Atypical **employment** (part-time and fixed-duration contracts, temporary work, self-employment and freelancing) has become commonplace in the media in the last decade, lowering its attractiveness for potential employees. In the long run it might lead to lowering the standards as the sector will be losing talent.

Between 2013 and 2017, in the EU28 countries, the number of employees declined in the sectors of 'Newspaper publishing' (-21%) and of 'Radio broadcasting' (-15%), whereas it increased in the 'TV programming and broadcasting' (8%) sector and slightly in the 'News agencies' (1%) sector. News editorial boards are shrinking dramatically, with journalists experiencing worsening working conditions. It is estimated that around 1/3 professional journalists (400 000 news employees) lost their jobs in the EU 2008-2018[108]. On top of that, the quality of the work of some of those who stayed, deteriorated. In the wake of the attention economy, many legacy news media players have been compromising their journalistic profile towards "click-bait" content. Also many of the online-only news outlets which have been set up in the last decade have this journalistic profile, characterised by low social value, but profitable in the digital economy[109].

[107] Calculation for the purpose of Impact Assessment based on the Cultural and Creative Industries ecosystem, 2021 Single market Report and 2022 Single market Report.
[108] Valdani, Vicari & Associati for DG CNECT, Media Coverage of European Affairs, 2020, based on Eurostat, p. 38-39. Similarly in the US 2010-2016 some 113 000 jobs were shed in the news media, see American Economic Liberties Project, The Courage to Learn, 2021, p. 127-128.
[109] Suciu Peter, From Scams to Mainstream Headlines, "Clickbait is on the rise", Forbes, 10 February 2020.

Figure 4. EU28 Media employment trends 2013-2017



Source: Valdani, Vicari & Associati for DG CNECT, *Media Coverage of European Affairs*, 2020, based on Eurostat, p. 38-39.

As highlighted by the Media Pluralism Monitor 2021, there are concerns about the working conditions for journalists in several EU Member States (notably Croatia, Czech Republic, Hungary, Latvia, Lithuania, the Netherlands and Romania). In particular there is a lack of collective contracts protecting journalists' rights, low wages and unclear competition from online platforms. According to the MPM-COVID-19 assessment, the non-standard employment in the sector suffered more – due to budget cuts - compared to employed journalists, despite most countries introduced extraordinary measures to protect journalists[110].

Structure of the media market

The media ecosystem is composed of a high number of SMEs together with some big market players, such as broadcasters and publishers, coming from different national and regional cultures and languages. SMEs account for over 99% of all companies active in the media markets. In 2019 there were only 445 companies which employed more than 250 persons, out of a total of 200100 (including 3827 TV broadcasters and 26 000 written press companies and 300 online-only video on demand services). The SMEs were responsible for an estimated 33% of the total turnover of the sectors and employed an estimated 53% of all media employees[111].

Table 4. Core media sectors structure, 2020

	No of enterprises	Turnover (million EUR)	Persons employed
Film production and distribution (J59)	145 669	46 000	390 000
Including large companies	121	17 046	81 353
Broadcasting (J.60)	9 000	60 633	233 276
Including large companies	114	54 480	172 663

[110] Carlini, R. & Bleyer-Simon, K., Media Economy in the Pandemic: A European Perspective, Centre for Media Pluralism and Freedom – European University Institute, 2021.
[111] Eurostat SBS database.

Publishing of newspapers, journals et al. (J5812, J5813, J5814, J5819, J5821)	45 426	63 318	478 070
Including large companies[112]	210*	42 955*	264 377*

Source: Eurostat SBS [sbs_na_1a_se_r2] [sbs_sc_1b_se_r2]

Out of the top 100 companies active in the AV industry in Europe, US companies account for 31% of revenues. Their share has been rising in recent years due to the subscription video on demand companies (US-based SVODs account for 80% of subscriptions – Netflix 35%, Amazon 20%, Disney 8%, Apple 8%)[113].

The **audiovisual** media sector features **economies of scale.** The largest 20 companies represent 70% of revenues. Most are non-European companies but three of the top five are RTL Group, Groupe Canal Plus and ProSiebenSat1. There are some **pan-European groups**, such as Bertelsmann (RTL Group), Vivendi (Groupe Canal+), Media For Europe (former Mediaset), Bauer Media Group, or Axel Springer, although most media companies are active only in one country.

Public Service Broadcasters (PSBs) constitute an important part of the EU market. Their share in the broadcasting market is in slight decline, but they still account for 31% of revenues (EUR 26.5 bn) with significant country-by-country differences[114].

Table 5. Companies with top revenues in the EU AV market [2020]

Company	*Ultimate owner*	*Share of the top 100 revenues in AV*	*Revenues [EUR billion]*	*AV segments of activity in EU*
Sky	US (Comcast)	13.3%	16.3	Broadcaster, pay-TV operator, studio
ARD	DE	5.3%	6.5	Broadcaster, studio
Netflix Europe	US	5%	6.1	SVOD; producer
RTL	DE	4.9%	6.0	Broadcaster; studio
Groupe Canal Plus	FR	4.5%	5.5	Broadcaster; pay TV, studio
ProSiebenSat1	DE	3.3%	4.0	Broadcaster; studio;
Disney Europe	US	3.2%	3.9	studio; SVOD
Discovery Europe	US	2.6%	3.2	Broadcaster; studio
France TV	FR	2.5%	3	Broadcaster; studio
Vodaphone	UK	2.2%	2.7	Pay-TV
Mediaset	IT	2.2%	2.6	Broadcaster; pay-TV; studio
Buygues	FR	2.1%	2.6	broadcaster
Liberty Global	US	2.1%	2.6	Pay-TV; studio
RAI	IT	2.0%	2.5	Broadcaster; studio
ZDF	DE	1.8%	2.2	Broadcaster; studio
Telefonica Audiovisual Digital	ES	1.8%	2.2	Pay-TV; studio
Deutsche Telekom	DE	1.6%	1.9	Pay-TV;
Amazon Prime Video Europe	US	1.4%	1.7	SVOD; TVOD; studio

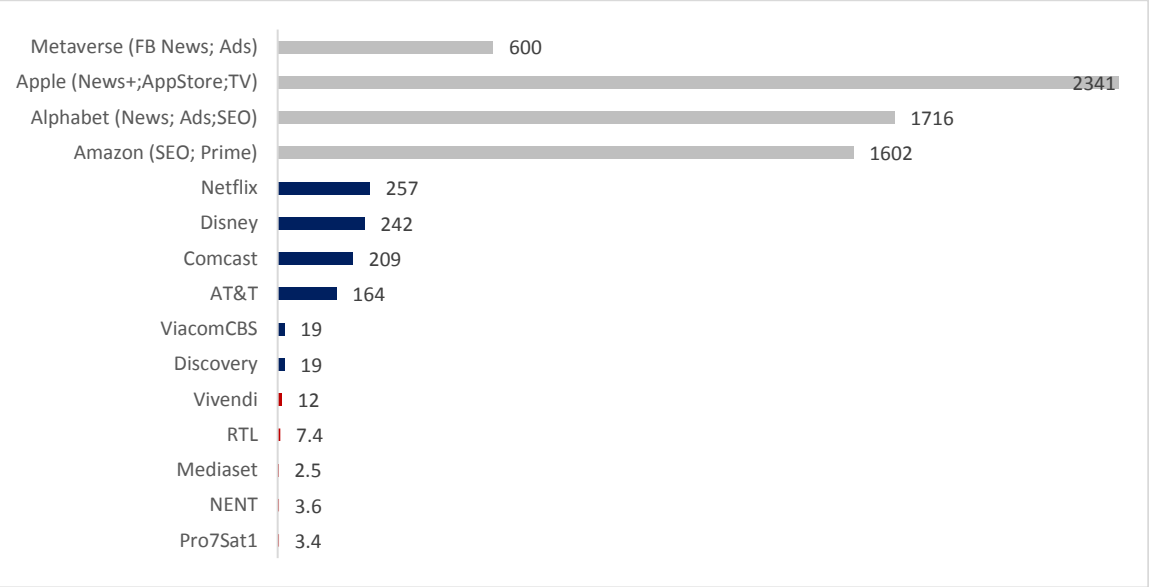
Legend: *commercial, cross-border European players; Public Service Broadcasters*

Source: own calculations based on EAO

[112] Estimated, based on the respective shares of "books" (J5811) in the J581 category for the total enterprises population.
[113] European Audiovisual Observatory, Top players in the European AV Industry Ownership and Concentration, January 2022, p. 12.
[114] European Audiovisual Observatory, Top players in the European AV Industry Ownership and Concentration, January 2022 p. 15; EAO Focus 2019/2020 p. 64-65.

The relative strength of the market players can be seen through market capitalisation (see Fig. 5), but also through their customer base. Netflix has 213 million subscribers worldwide, Amazon has about 200 million Prime users and Apple has around 500 million App Store users, whereas the largest EU pay-TV operator Orange has around 10 million subscribers. To compare the scale from yet another perspective: the feature content spend of Netflix alone (EUR 11bn in 2020) is similar to the combined spend of all broadcasters (public and commercial) in 5 largest European markets (DE, FR, IT, ES and UK) (around EUR 12 billion)[115]. Then again, the relative size of media companies needs to be seen in the context of the rise of the much larger digital platforms:

Figure 5. Market capitalisation of EU/US biggest media corporations
[EUR billion, as of 12 January 2022]



Source: own calculation based on Forbes 500 list

The European market is undergoing consolidation, but on a smaller scale and more slowly than in the US. Public service broadcasters (PSBs) have entered into coproduction agreements (DE, IT, FR in The Alliance). There also have been some national tie-ups among TV players for SVOD services in Belgium (Liberty Global/DPG Media JV), Spain (Telefonica/Atresmedia JV) and France (Salto by France TV, TF1 and M6). Some conglomerates, like NENT, are expanding geographically.

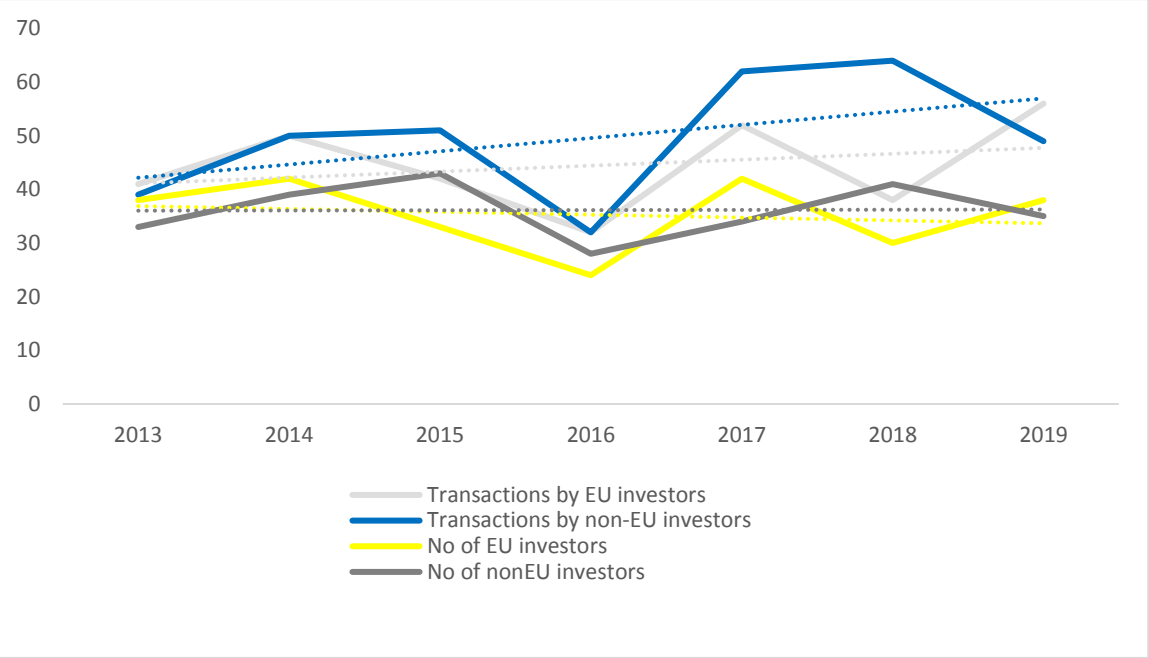
Single market indicators

Structural media transactions (mergers, takeovers, investment projects) in most cases take place between investors from the same country, but there are also some situations when a foreign investor is involved. From 2013-2021 there were 867 cross-border investments in media in the EU27. Transactions were concentrated between the established players, with few new entrants. Non-EU investors (224) were responsible for 389 of the 867 transactions in the period, equivalent to 45%. In terms of their value (in

[115] European Commission based on data from Ampere Analysis and Statista.

those 287 cases where it was disclosed), they amounted to over EUR 60 billion whereas the 260 known values of the transactions made by European companies (116) amounted to only EUR 24 billion[116]. These numbers indicate that the transactions made by non-EU investors are generally bigger than European ones.

Figure 6. Cross-border investments into European media organisations



Source: own calculations based on Orbis cross-border investment database[117]

Analysis of the top European broadcasters in the EU shows that it is likely that they derive the majority of their revenues from one European country. In particular most public sector broadcasters generate almost 100% of their revenues on their national market whilst private players, even with some level of internationalisation (such as Groupe Canal+ and Mediaset), generate the majority of their revenues from domestic markets. Nonetheless there are some notable exceptions e.g. RTL[118].

Another indicator of cross-border activity of broadcasters is the number of TV channels established in one EU27 country but targeting other EU 27 territories. The proportion of cross-border channels, by number, is significant: there are 1015 cross-border channels, equivalent to 28% of all channels. 42 owners operate 79% of all cross-border channels, made up of 22 EU and 20 non-EU (mostly US-based global media players) competitors. The cross-border targeting can take one of two forms: (1) with no or very little adaptation of the content (for example the same channel targeting Turkish communities and broadcast in all EU countries) or (2) localised, customised content. This second form is based on creating a unique brand in each territory often also producing new content especially for it. In general the higher investments attract higher viewing shares and reap higher advertising revenues, compared to the first option.

[116] Own analysis of Orbis cross-border investment database.
[117] Parameters: investor or target industry: NACE Rev.2 J5813, J5814, J5821, J59, J60; status: completed (assumed) or confirmed; projects and deals.
[118] EAO Yearbook 2021 and analysis of annual reports.

Non-EU-owned broadcasters are much more active in the cross-border field. They operate 6 times more cross-border channels than the EU-owned ones (678 compared to 111). When only the more prominent, localised-content channels are considered, the disproportion is greater, with the top 16 non-EU-owned broadcasters operating 557 channels, and the top 12 EU-owned broadcasters only 60[119].

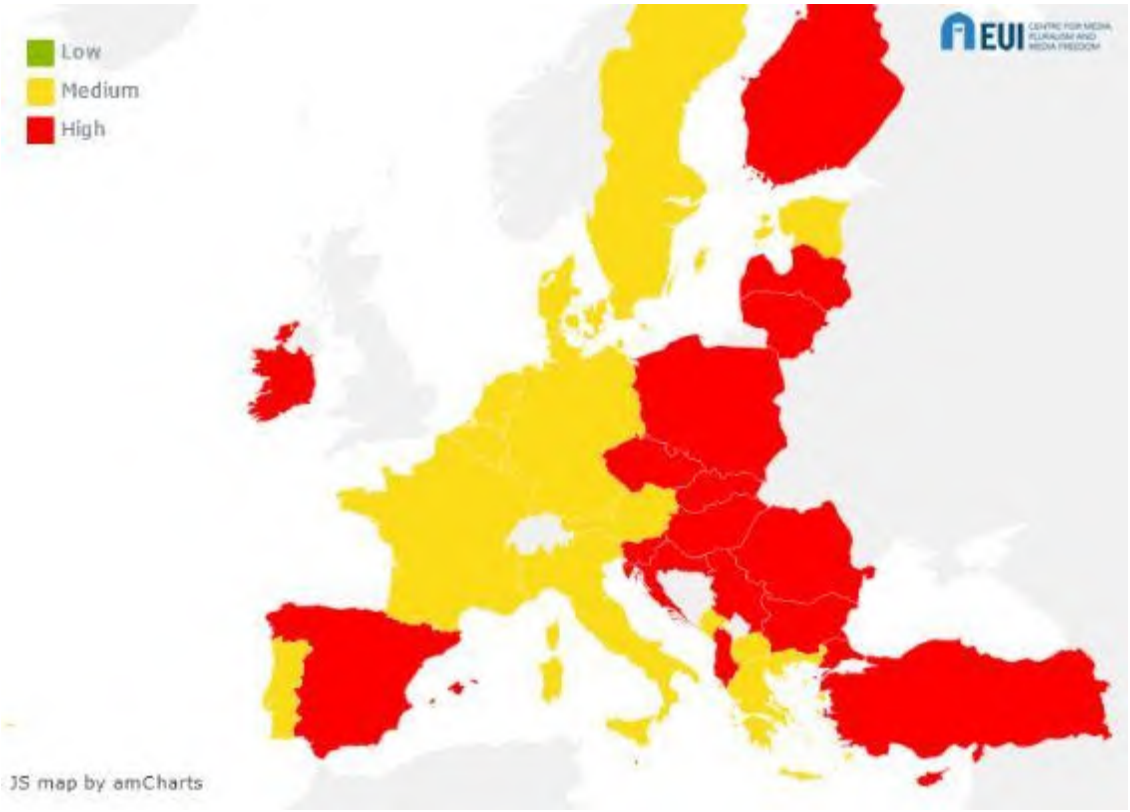
[119] Own analysis of MAVISE database for Impact Assessment.

ANNEX 6: MAPPING OF MEDIA PLURALISM RISKS ACROSS THE EU

This annex illustrates the references to the 2021 Media Pluralism Monitor made in the Report to signal risks related to media pluralism in Member States.

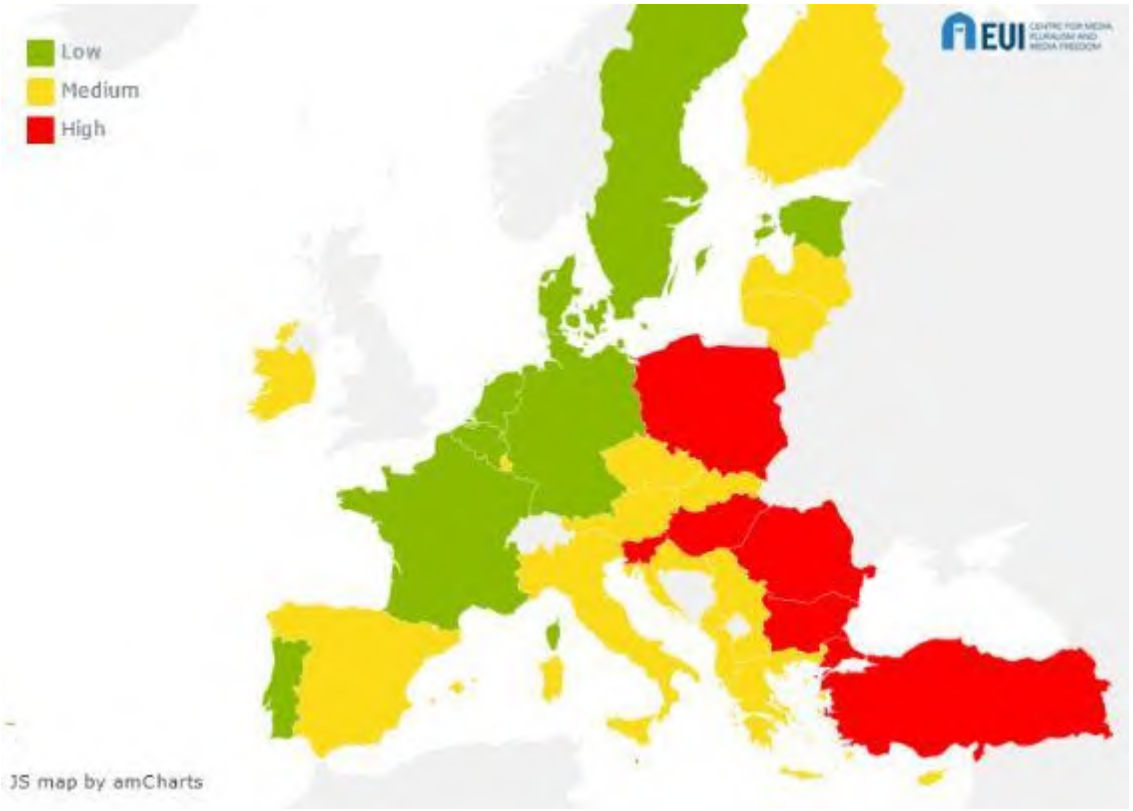
6.1. Risks related to market plurality

The 2021 Media Pluralism Monitor points to high risk to market plurality in more than half of the Member States. That concerns Bulgaria, Cyprus, Czechia, Spain, Finland, Croatia, Hungary, Ireland, Lithuania, Latvia, Malta, Poland, Romania, Slovenia and Slovakia.



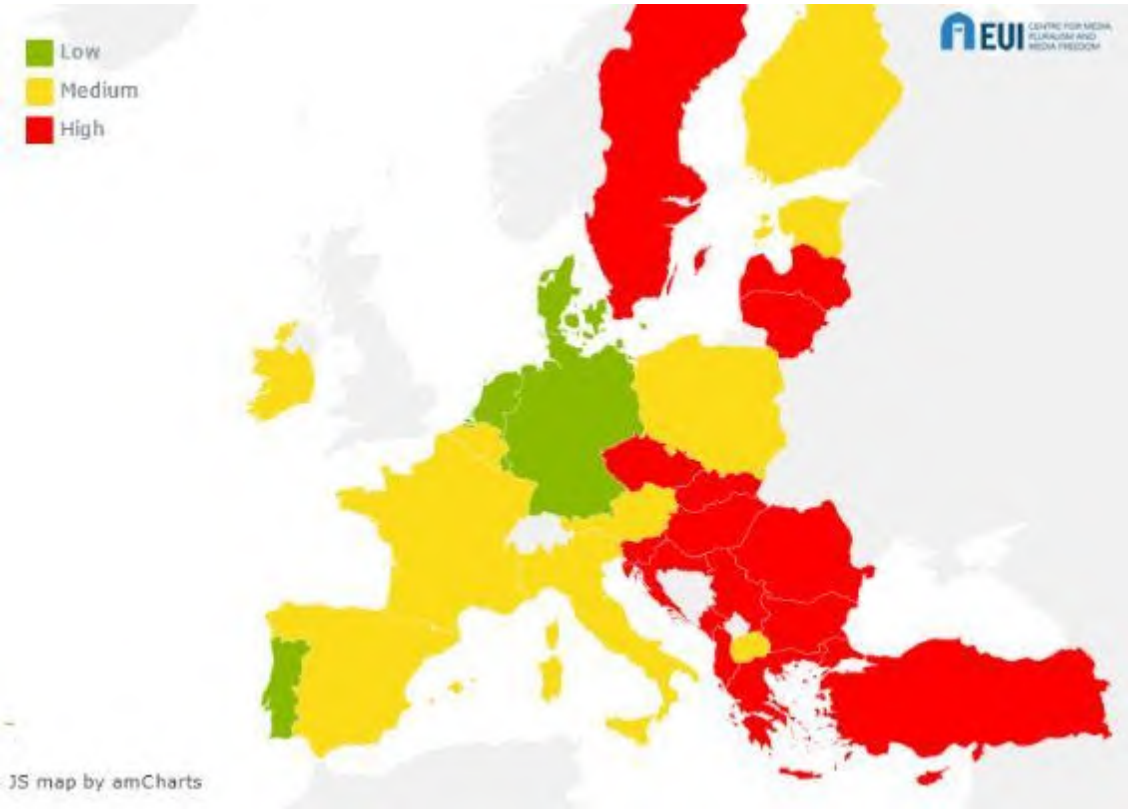
6.2. Risks related to political independence of media

According to the 2021 Media Pluralism Monitor, political independence of media (related to conflict of interest and political control over media outlets and news agencies) is at high or medium risk in 21 Member States.



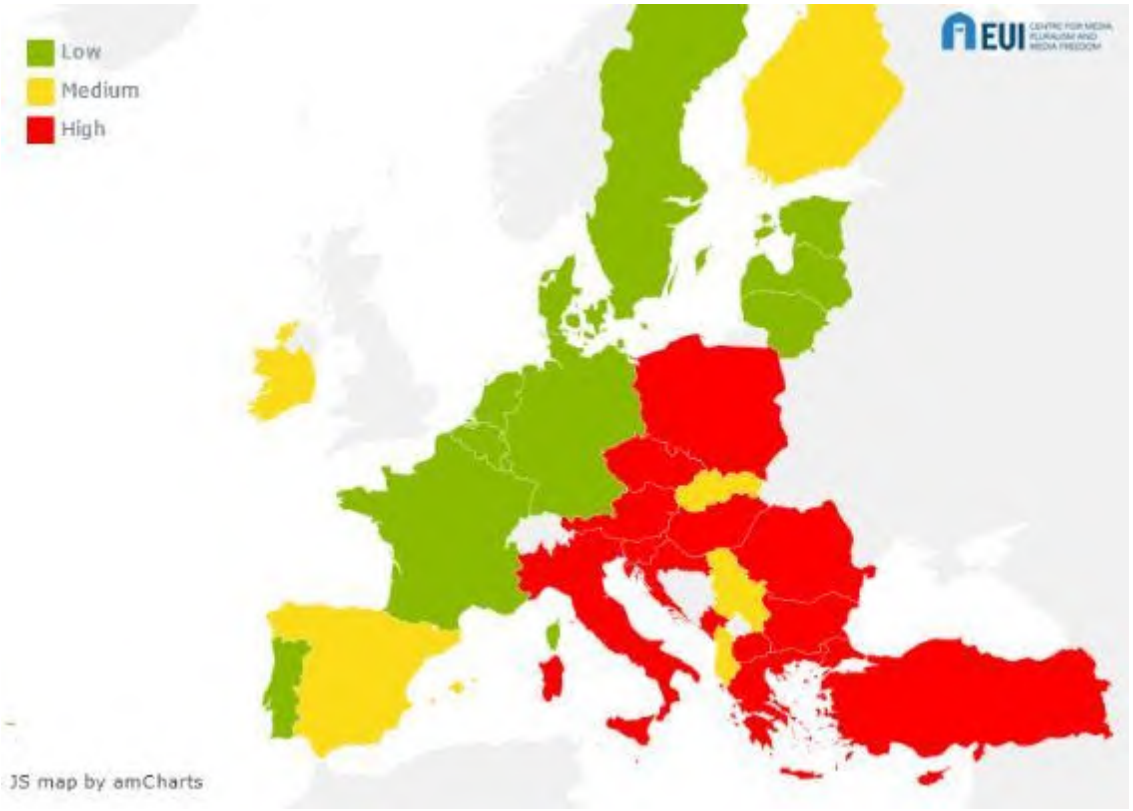
6.3. Risks related to commercial and owner influence over editorial content

The 2021 Media Pluralism Monitor reports high or medium risk of commercial and owner influence over editorial content in 22 Member States.



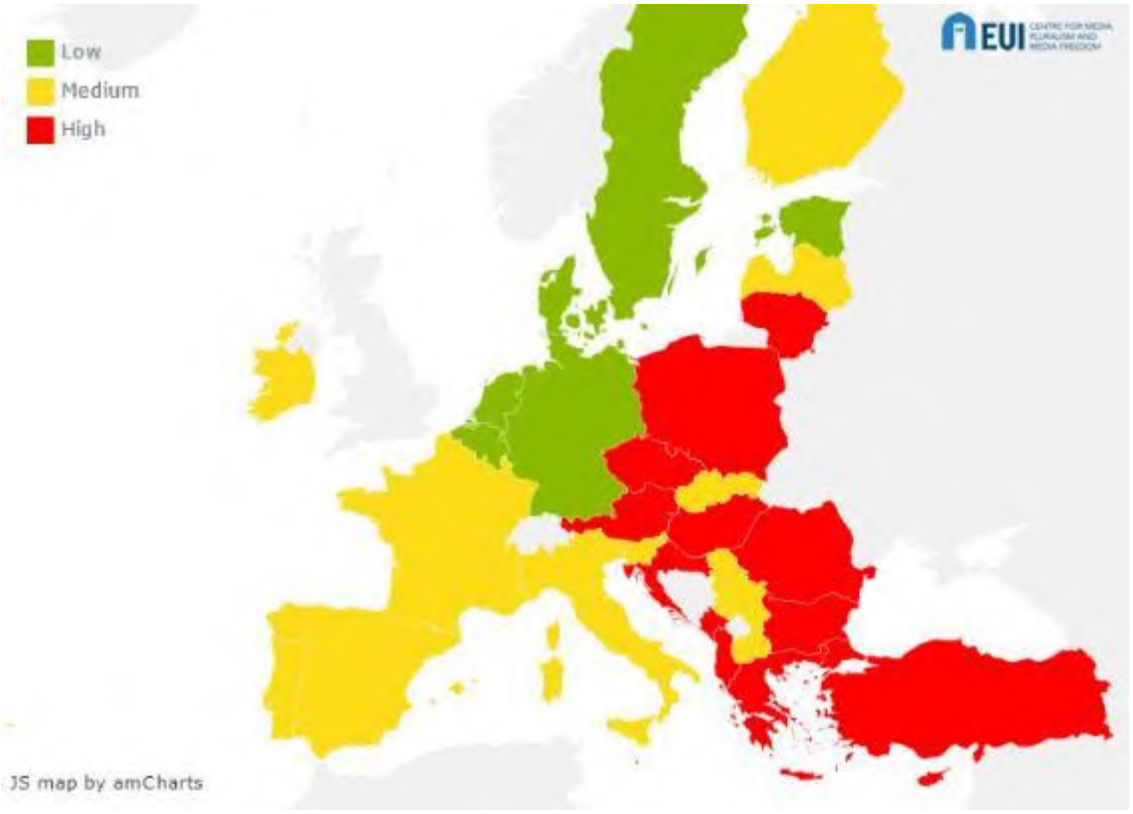
6.4. Risks related to the independence of public service media governance and funding

The 2021 Media Pluralism Monitor reports growing politicisation of public service media, with high or medium risk to the independence of their governance and funding in 16 Member States.



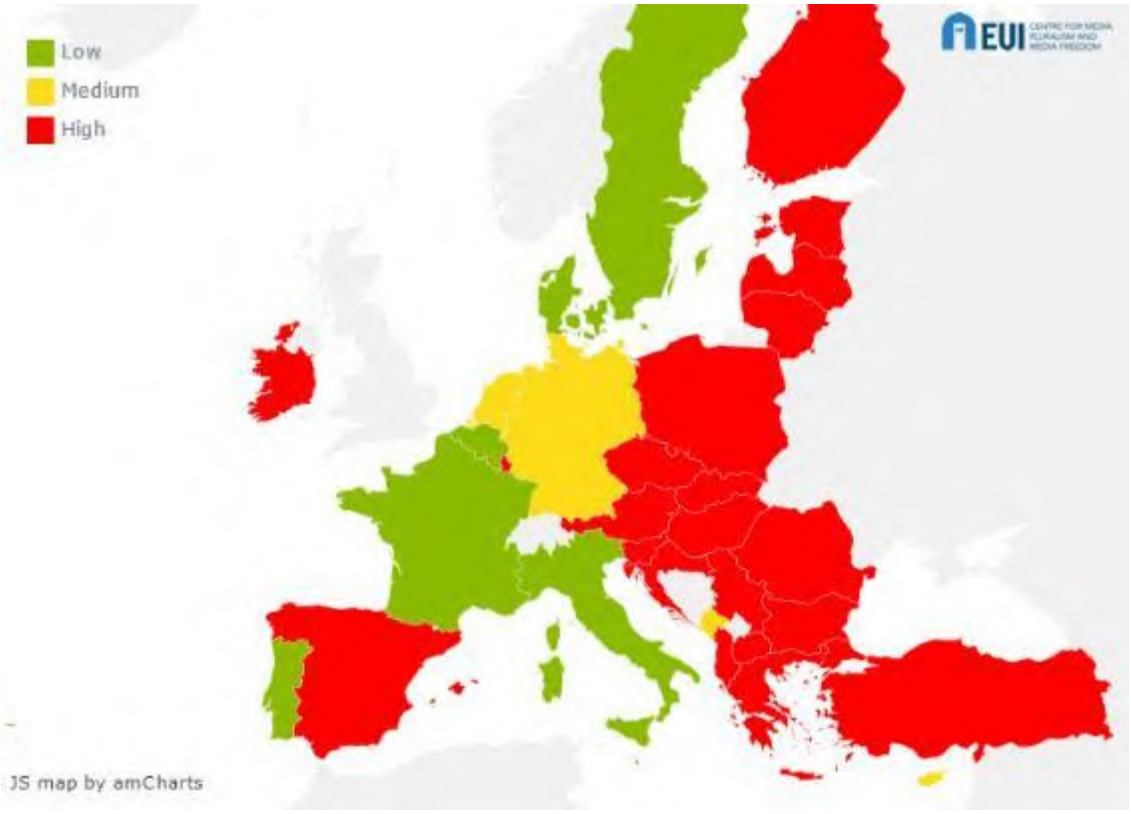
6.5 Risks related to the editorial autonomy of media

The 2021 Media Pluralism Monitor reports high risks in the area of editorial autonomy in 11 Member States. It also points to the lack of regulatory safeguards to guarantee autonomy when appointing and dismissing editors-in-chief in many Member States.



6.6 Risks related to the distribution of state advertising

The 2021 Media Pluralism Monitor recorded a high risk in the state advertising area in 20 Member States, due to the lack of rules on the distribution of such advertising and to the lack, in practice, of transparency on the beneficiaries and the amounts spent.



ANNEX 7: MAPPING OF MEDIA MARKET RELATED LAWS ACROSS THE EU

The tables below have been prepared in the context of the study on media plurality and diversity online (VIGIE 2020-825) and illustrate the fragmentation of legislation in Member States with regard to several topics covered by this impact assessment[120].

7.1. Laws regulating media ownership

The three tables below summarize the fragmentation of national rules regarding media ownership. While some Member States do not have rules in this regard at all, others do. In the latter case, there are significant divergences among Member States. Some of them have introduced rules limiting ownership based on audience reach, while others have market shares' limitations or capital control restrictions or cross-media ownership restrictions.

7.1.1 Measures regulating media reach

Bulgaria, Estonia, Luxembourg, Poland and Sweden do not have rules regarding media reach. For those Member States that have introduced legislation, the measures vary, for example some Member States introduced limitations in relation to the geographical reach, while others focus on audience.

[120] These tables have been realized by the Consortium carrying on the Study on media plurality and diversity online, composed of the Centre for Media Pluralism and Media freedom (CMPF, European University Institute), CiTiP (Centre for Information Technology and Intellectual Property) of KU Leuven; the Institute for Information Law of the University of Amsterdam (IViR/UvA); the Vrije Universiteit Brussels (Studies in Media, Innovation and Technology, VUB- SMIT).

Please note that **"n/a" means there are not available data**.

The study's Consortium carried out the mapping of the data contained in these tables in the autumn of 2021, using as the main source the database of the Media Pluralism Monitor (MPM) 2021, the data collection of which was carried out between January and May 2020. While the research team has updated this data to the extent possible, the timeframe of this mapping might imply that not all the legal references are updated to the current national legal frameworks, especially following the implementation of the revised AVMSD in various Member States in late 2021 and 2022.

Country	Name of regulation	Sectors[121]	Which authority is responsible for ensuring compliance	What are the applicable procedures and benchmarks
Austria	Federal Act on Audiovisual Media Services	Audiovisual, radio	The Federal Competition Authority, the Federal Cartel Prosecutor, media authority KommAustria. Decisions are made by the Federal Cartel Court.	Under Art. 11(1) of the Audio-visual Media Services Act, an audiovisual media company may hold several licenses for digital terrestrial television, as long as it covers maximum three geographical areas. One media group's offer in one particular area of the country is not allowed to include: ▪ more than two analogue terrestrial radio channels; ▪ more than two digital terrestrial radio channels; ▪ more than one terrestrial radio channel and two terrestrial television channels. Further, television broadcasters are considered to belong to the same media groups when the group, one person or partnership or media owner holds more than 25% of the share capital or the voting rights or exert a dominating influence or have one of the possibilities to exert an influence. For a radio broadcaster and analogue terrestrial broadcasting, there cannot be any coverage area overlap. For digital services, rules stipulate that a radio broadcaster can hold several licences for digital terrestrial radio broadcasting as long as there is limited allocation of frequency resources in maximum of 2 coverage areas. Finally, a media group may provide the same location in the national territory simultaneously with only one channel licensed and a maximum of 1/3 of the terrestrial television channels that can be received in that location. For radio, one media group can cover the maximum of 12 mil. inhabitants, while that number is maximum 8 mil. inhabitants when attributed to a person or partnership of the media group.

[121] The term "audiovisual" does not refer to audio transmission and/or radio services, as from whereas No. 23 of the Audiovisual Media Services Directive https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32010L0013&from=EN#d1e1597-1-1.

Belgium (FL)	Act on Radio and Television Broadcasting of 27 March 2009 (FIRTA)	Broadcasting, radio	Vlaamse Regulator voor de Media (VRM)	Restrictions only applicable to regional TV, under art. 169, 4° FIRTA stating: "one association does not [provide] more than one [regional broadcasting program]". However, the article elaborates that the "Flemish Government may, in individual cases, give permission to an organisation that has entered into an operating agreement to perform more than one programming contract". VRM only has the power to 'map' media concentration and publish annual reports about the state of media markets. One legal person can operate maximum two communitywide FM radio stations. Same rules for regional FM radio stations. For local radio stations, it is prohibited to operate another radio station. It is forbidden to control more than one communitywide and one regional radio station at the same time. Sanctions range from warning to suspension or withdrawal of licences to pecuniary penalties up to EUR 125 000 (see Article 228).
Belgium (FR)	Media Decree (2021)	Audiovisual media services (broadcasting, video-sharing) and radio	CSA. When there is a significant position, in its case-by-case assessment the CSA is due to ask an opinion to the Competition Authority (see Article 2.2.2. 7)	Article 2.2.3 provides thresholds for 'cumulative audience' and 'potential cumulative audience', with the definition of these concepts. - the cumulative audience of several television services owned by the same natural or legal person reaches 20% of the total audience of television services; - the cumulative potential audience of several analogue over-the-air audio services held by the same natural or legal person reaches 20% of the total cumulative potential audience of publishers of audio services in analogue over-the-air mode. If these thresholds are met, the natural or legal person is considered to have 'significant position' and the CSA has to assess if this results in a detriment effect on media pluralism. If so, the procedure is set under Article 2.2.2 5-7. Sanctions are provided by Article 9.2.2-1
Bulgaria	No	-	-	-
Croatia	Electronic Media Act (OG 153/09)	Audiovisual and radio	The Council for Electronic Media	Article 54 (1) states that the television and/or radio broadcaster who has a concession at the state level and a share exceeding 25% of the capital of another broadcaster who has the same kind of concession or a concession on the regional, county, city or municipality level, and vice versa will be considered impermissible concentration.

				Rules on Horizontal Concentration ▪ The television broadcaster at state level is allowed to own up to 25% share in the capital of another TV broadcaster (at state, regional, county, city or municipality level), and vice versa; ▪ The television broadcaster at local or regional level is allowed to own up to 30% share in the capital of another television broadcaster at local or regional level, in the same area; ▪ The radio broadcaster at state level is allowed to own up to 25% share in the capital of another radio broadcaster (at state, regional, county, city or municipality level), and vice versa; ▪ The radio broadcaster at local or regional level is allowed to own up to 30% share in the capital of another radio broadcaster at local or regional level, in the same area. In case of non-compliance: (2) Should the Electronic Media Council determine that the occurred changes in the ownership structure resulted in an impermissible concentration in the area of media, it shall give an order to the television and/or radio broadcaster and the media service provider set out in Article 79 of this Act to conform its ownership structure, within a certain deadline, in a manner which is not contrary to the provisions of this Act. (3) Should the television and/or radio broadcaster fail to comply with the order of the Electronic Media Council, the provisions of this Act stipulating the termination of validity of the concession prior to the expiration of the deadline for which it was awarded shall be applied, and the decision on the cancellation of the concession shall be passed by the Electronic Media Council. (4) Should the media service provider set out in Article 79 of this Act fail to comply with the order of the Electronic Media Council, the provisions of this Act stipulating the termination of validity of the license for satellite, internet and cable transmission of the audiovisual and/or radio program shall be applied.
Cyprus	Law on Radio and Television 7(I)/1998	Audiovisual and radio	Radio and TV authority	A set of rules aiming at limiting 'oligopolies and a monopoly' are provided in art.19 of the Law on Radio and Television and include a combination of criteria. Criteria include capital share thresholds, composition of boards of directors, horizontal and vertical ownership and number of licenses. 25% is the highest capital share of a licensee allowed for companies or individuals. In the case of a natural person, the threshold of 25% counts also, eventually, the shares of his/her relatives up to second degree. Also, a license cannot be granted to a company, if the said company or its shareholders hold more than 5% of the capital share in another radio or TV organisation or a daily/magazine. Art. 19.6 of the Law on Radio and Television 7(I)/1998 provides that any person that breaches provisions of art.19 -on ownership thresholds or disclosure of true ownership, may face imprisonment of up to three years or a fine of 85 400 euros or both penalties.

Czechia	Act No. 231/2001 Coll. (Broadcasting Act)	Audiovisual and radio	The Council for Radio and Television Broadcasting	No single legal person, nor any single natural person, may be a holder of more than one licence for nation-wide analogue television broadcasting (section 55) and more than two licences for nation-wide digital television broadcasting, which authorise the distribution of full-format programs (section 55a). Local and regional television broadcasting (section 56): If any single legal or natural person is a holder of more than one licence to operate television broadcasting other than nation-wide television broadcasting, then the total coverage of the Czech Republic by such broadcaster shall not in aggregate exceed 70% of the total number of the population of the Czech Republic. Section 60 of Broadcasting Act then defines penalties for various breaches. The Council shall for example impose a fine on any natural or legal person who/which operates broadcasting without being entitled to do so, or upon any broadcaster who/which fails to notify the Council of any change in the information contained in the licence application according to Section 21 (2) - e.g. information on all shareholders, the amount of registered capital, shares of voting rights and capital contributions of shareholders and members. According to Section 63 (1) the Council shall also withdraw the licence if a licenced broadcaster attained the granting of the licence on the basis of false information in the license application or breached the obligation specified in Sections 55, 55a and 56 (number of licences for single legal/natural person in nation-wide/local television broadcasting). The Council shall also reject a licence application or not extend the validity of existing licence in defined cases.
Denmark	Radio and TV broadcasting act (Act No. 477/2010)	Audiovisual and radio	Radio and TV board	Some radio and tv-stations (DR, TV2 and R´TV2 regional tv) are automatically granted a license under the law, while others need to follow an application procedure.
Estonia	No	-	-	-
Finland	Act on Television and Radio Operations (2013)	TV, radio	Traficom (The Finnish Transport and Communications Agency)	When declaring licences open for application and granting them, the licensing authority shall, taking into consideration the television broadcasting and radio broadcasting of the area in question as a whole, aim at promoting freedom of speech, the diversity of the provision of programmes and the needs of special groups of the public. A licence may be granted to a natural person, an organization or a foundation that is solid and evidently has the capability to maintain regular operations in accordance with the licence.

France	Law n° 86-1067 of 30 September 1986 (Loi Léotard) August 2000 no. 2000-719, July 2001 no. 2001-624, then other laws in 2004, 2008 and 2009 (as amended in 2020)	Audiovisual communication, Digital terrestrial television, Online video- sharing platforms	ARCOM (Regulatory Authority for Audiovisual and Digital Communication)	Article 41 forbids: — the control of more than 1 analogue terrestrial national television whose audience exceeds 8% of total audiences, and more than 7 digital terrestrial televisions; — the control of both a national service whose audience is above 2.5% of total audience and of a local analogue television service; — the control of 2 local television authorizations in the same zone (including one national and one local, except in outerseas departments); — the control of several local television authorizations within different zones representing an audience of more than 12 million people; — the control of more than 2 satellite television channels. It also caps the total audience of the radio services owned by that a single natural or legal person to 150 million people and an audience share superior to 20 % of the radio market. Administrative sanctions are provided under Title VI (art. 74 to 79-6) of the September 1986 law, and range between EUR 6 000 and 150 000. Ownership > Articles 39 and 40 forbid for terrestrial television channels: - the control of more than 49% of the capital shares or voting rights of national terrestrial channels whose audience exceeds 8% of total audiences; - the control of more than 15% of an analogue terrestrial channel if it already has more than 15% of one channel; - the control of more than 5% of a third analogue terrestrial channel if it already has more than 5% of two channels; - the control of more than 33% of a regional or local channel if it already controls a national channel whose audience exceeds 8% of total audiences. For cable television channels: - the control of more than 49% of one channel; - the control of more than 33% of another channel if it already controls 33% of one channel; - the control of more than 5% of a third channel if it already controls more than 5% of two channels. Article 41 of the September 1986 law now enables control, directly or indirectly, of up to 7 digital terrestrial broadcasting authorizations, when the services are broadcast by different companies. The article also caps the total audience of the different services owned by a single person to 12 million people."

	October 1984 "anti-Hersant" Law no. 84-937 (as modified by August 1986 law no. 86-897)	Print media	Competition Authority (Autorité de la Concurrence), the CSA can intervene in cases relating to cross-media concentration.	Art. 11 forbids the acquisition of a daily "general and political information" (IPG) newspaper, if it enables a natural or legal person (or group of persons) to own, control directly or indirectly IPG publications whose total circulation exceeds 30% of the total national circulation of publications of the same nature. Art. 12, 13, 15 of the August 1986 law provide penalties that can go up to 1 year of prison and/or a EUR 30 000 fine (EUR 6 000 in some cases).
Germany	Regional-level rules and Interstate Treaty on Broadcasting and Telemedia (While radio broadcasting falls exclusively under the jurisdiction of Federal States (Bundesländers), and each State having its own media law and regulatory authority, television broadcasting is regulated both at the level of the States and, according to the Interstate Treaty on Broadcasting and Telemedia, at the national level via a joint management office (Die medienanstalten – DLM)	Radio and audiovisual		German system almost entirely relies on the criteria of audience share. There are no limitations to horizontal, vertical or diagonal concentration as long as a service provider does not acquire dominant power of opinion. The dominant power is presumed: when a service annual average audience share exceeds 30%; when a service provider holds a dominant position in another media-relevant related market and reaches an overall share of 25%; when an overall assessment of its activities in television and in media-relevant related markets shows that the influence on the formation of opinion obtained as a result of these activities corresponds to that of a service provider with a 30% audience share. If a service provider reaches an annual average audience share of 10% with a general channel or an information-oriented thematic channel, it must allocate broadcasting time to independent third parties. The average audience share over a period of 12 months is used as a reference. The procedure stipulates the obligation on the part of broadcasters to assist the KEK in this task, failure of which can result on licence revocation. Further, the remedies include the following: no additional licence can be delivered to the provider found to have reached the criteria of audience share which puts him in a dominant position; subsequently, the KEK can: (1) propose to the service provider to give up its participating interests in services attributable to it until its audience share falls below the threshold; (2) propose to the service provider to limit its market position in media-relevant related markets until its audience falls below the threshold; (3) propose to the service provider to grant broadcasting time to independent third parties; (4) propose to the service provider to establish a programme advisory council. KEK engages in discussions with the service provider. However, in case of no agreement made, or in case the measures agreed upon are not implemented within a reasonable period, the regulatory authority DLM can revoke the licences of as many of the services as necessary to ensure that the service provider no longer exercises dominant power of opinion.

Greece	Art. 13 of Law 2328/1995	Press	National Council for Radio and Television (ESR)	A physical or legal person can be the owner or partner of a non-corporate undertaking or partnership or shareholder of a capital company, which publishes, controls in any way or is a shareholder of another undertaking that publishes or controls: 1) maximum 2 daily political newspapers published in Athens, Piraeus or Thessaloniki; 2) one daily financial newspaper and one daily sports newspaper published in Athens, Piraeus or Thessaloniki; 3) two daily regional newspapers published in different regions; 4) two non-daily regional newspapers published in different regions; and 5) one Sunday newspaper.
	art. 5 (6) Law No. 3592/2007; Law No. 4229/2015	Electronic non - information media; digital terrestrial television	National Council for Radio and Television (ESR)	Art. 5(6)(b)(i) of Law 3592/2007: Participation in electronic non-information media is permitted, provided that it is limited to: - one non-information, lawfully operating TV outlet of a national or regional range, if there exists participation in an information, lawfully operating TV outlet of a national or regional range; - two non-information, lawfully operating TV outlets of a national or regional range, if there is no participation in an information, lawfully operating TV outlet of a national or regional range. Art. 5(6)(b)(ii) of Law 3592/2007: Participation in non-information radio outlets is permitted, provided that it does not exceed 15% of the tendered licences for the establishment, installation and operation of non-information radio outlets in each region/geographic area, in a maximum of three regions/geographic areas. Art. 5(6)(c) of Law 3592/2007: Until the granting of licences for analogue radio broadcasting, participation in non-information radio outlets is permitted up to five non-information, lawfully operating radio outlets in the region/geographic area of Attiki; three non-information, lawfully operating radio outlets in the region/geographic area of Thessaloniki; one non-information, lawfully operating radio outlet in other regions/geographic areas. Participation in more than five non-information lawfully operating radio outlets throughout the country in a maximum of three regions/geographic areas is not permitted. Breach of media ownership rules by candidates which apply for a licence for digital terrestrial television and radio entails exclusion from the licensing process.

Hungary	Media Act 2010 8Act CLXXXV of 2010 on Media Services and Mass Communication	Audiovisual and radio	NMHH (Media Council)	Art. 71 (1) Those authorised to provide analogue linear radio media services based on a public contract or broadcasting agreement shall have the right to simultaneously provide a) maximum one national analogue linear radio media service, b) maximum two regional and four local analogue linear radio media services, or c) maximum twelve local analogue linear radio media services; (5) A regional or local linear radio media service provider or its owner may not, with the exceptions defined under Paragraph (6), acquire a qualifying holding in other undertakings providing regional or local linear radio media services falling within the reception area of their media services (6) The restriction defined under Paragraph (5) shall not be applied if a) the reception areas of the two media service providers overlap up to twenty percent at most, or b) unused transmission time remains following the evaluation of the tender; art. 70: regulatory model regarding media concentration based on audience share that restricts market positions when stations reach a certain threshold. The law prohibits media service providers from: having at least 35% annual average audience share in the market of linear audiovisual media services, or 40% in case of the combined market of linear audiovisual media services and the linear radio services;
Ireland	Guidelines on Media Mergers 2015	Press, audiovisual, radio, internet media	Broadcasting Authority of Ireland (BAI)	Definition of "significant interest" metrics that will be used to identify when a holding in a media business represents a 'significant interest': A holding or voting strength, or the nominal value of the shareholding, of between 10% and 19% (directly or indirectly) may constitute a significant interest. A holding or voting strength, or the nominal value of the shareholding, of more than 20% or more of the voting power (directly or indirectly) will generally constitute a significant interest.
	BAI's 2019 Ownership and Control Policy	Audiovisual	Broadcasting Authority of Ireland (BAI)	Less than 15% is unproblematic -between 15%-20% additional considerations from BAI -between 20%-25% attract closer scrutiny -Ownership of more than 25% of the total number of radio stations (or "sound broadcasting services") operating in the Republic of Ireland is "unacceptable". As the licencing body for commercial radio stations, the BAI can thus ensure compliance with this specific ownership limitation. Outside the radio sector there are no specified ownership limitations.

Italy	Legislative decree 208/2021, art. 51 (3d) (new AVMS Code)	Audiovisual, press	AGCOM (Autorità per le garanzie nelle comunicazioni)	Technical limits: 1) 20% of the television channels, or 20% of radio channels, that a given provider (through companies directly or indirectly controlled) can broadcast, relative to the total number of television and radio channels on terrestrial frequencies assigned by the national plan of television frequencies in technique digital; 2) The technical limit for newspapers is based on distributed copies: a) through companies owned or controlled: 20% cap at national level of distribution of daily newspapers; 50% cap at macroregional level (North-West; North-East; Centre; South); b) through associated companies: 30% cap at national level. Sanctions: 1) audiovisual and radio sector: denial of license. 2) press sector: nullity of act; AGCOM's orders to remove the dominant position. Law 67/1987 (3)
Latvia	Chapter VI of the National Security Law (last amended 2021)	All market sectors	Cabinet of Ministers	As per Section 37, certain media outlets can be defined as relevant for national security and this subject to specific obligations (see Table 1.2), under media reach-related criteria. Those are: Audible medium whose coverage zone is at least 60% of Latvian territory: Audiovisual medium whose coverage zone is at least 95% of Latvian territory.
Lithuania	Law on Provision of Information to the Public, art.32, Law on Electronic Communications art 12 (4)	Licensing of tv, radio excluded PSMs	Radio and Television Commission, Communications Regulatory Authority (in addition to the Commission) for electronic communications	Broadcasting licenses and re-broadcast content licences shall be issued under the tender procedure, except for the cases specified in paragraph 12 of this Article. The Commission shall publish invitations to tender for obtaining broadcasting licenses and/or re-broadcast content licenses not later than within 30 days of the receipt of the information specified in paragraph 4 of this Article from the Communications Regulatory Authority. The decisions of the Commission relating to the publication of invitations to tender shall be published on the website of the Commission. For electronic communications: art 12 (4) law on electronic comm "The Radio and Television Commission of Lithuania shall: when making decisions related to the licensing of broadcasting/re-broadcasting activities, consult the Communications Regulatory Authority on matters concerning electronic communications". In case of non-compliance, the sanctions provide for suspension/revocation of license under Art. 33 (15).
	Law on Electronic Communications (2004)	Electronic communications networks for radio, tv	Communications Regulatory Authority	Prepare and submit to the Government for approval the National Radio Frequency Allocation Table and implement it within the scope of its competence; prepare, together with the Radio and Television Commission of Lithuania, the Strategy and submit it to the Government for approval; draw up, on the basis of the Strategy and together with the Radio and Television Commission of Lithuania, the Strategic Plan for the Assignment of Radio Frequencies to Broadcasting and Transmission of Radio and Television Programmes (hereinafter referred to as the “Strategic Plan”);

Luxembourg	No	-	-	-
Malta	Broadcasting Act	Radio, tv	Broadcasting authority	The same organisation, person or company may concurrently own, control or be editorially responsible for more than one [...] nationwide television service, provided that: [...] (a) only one nationwide radio service may be licensed on the FM frequency to the same organization, person or company (b) not more than two generalist nationwide television services may be licensed to the same organization, person or company; (c) the same organisation, person or company may not own, control or be editorially responsible for more than one nationwide [...] television service predominantly transmitting news and current affairs". The Broadcasting Authority may suspend or terminate a broadcasting licence on the basis of Article 16(4) (violation of the licencee's obligations owed to the Authority).
	Broadcasting Act art. 10 (4C)	Radio, tv	Minister "responsible for culture" (see also Cultural Directorate)	Stations owned or controlled by the Government company referred to in sub-article (4D) or for which the said company is editorially responsible shall be licensed by the Minister. For the purposes of enabling the Authority to carry out its regulatory duties in terms of law, the Minister shall, as soon as possible from the date of issue of any licence to the aforesaid Government company, notify in writing to the Authority a copy of such licence
The Netherlands	Media Act	Radio	Media Authority - The Commissariaat voor de Media (CvdM)- the Media Regulatory Authority	Limitations exist only in the radio sector where broadcasting via the scarce FM spectrum is concerned: under art. 6.24(1) of the Media Act, one broadcasting organisation cannot hold more than one frequency or set of frequencies for its radio broadcasts. The article also provides that exceptions can be made by ministerial Regulation if the efficient use of spectrum calls for it (art. 6.24(3)). This article does not apply to PSM. *In 2003, FM-frequencies were auctioned by the State and a Regulation on allocation and use of frequencies for commercial radio broadcasting (based on the Media Act) was adopted with the provision that one broadcasting organisation could hold 2 frequencies, one of which was free from content requirements. In 2015, the Regulation was amended and the limitation was changed to a maximum of 4 frequencies for one broadcasting organisation.
Poland	No	-	-	-
Portugal	Law N.27/2007	TV	Entidade Reguladora para a Comunicação Social - ERC (Media Authority)	Article 4-B (3) It is prohibited for any natural or legal person to hold, either directly or indirectly, including through a relationship of control, a number of licenses for national unrestricted free-to-air television programme services exceeding 50% of all the licenses granted to similar programme services in the same area of coverage.

	Law N. 54/2010	Radio	Entidade Reguladora para a Comunicação Social - ERC (Media Authority)	Article 4 (3-5) 3 - Natural or legal persons shall not hold, either directly or indirectly, namely though a relationship of control, a number of licenses for radio programme services on a local level exceeding 10% of all licenses granted on national territory. 4 - Natural or legal persons of private or cooperative sectors shall not hold, either directly or indirectly, namely though a relationship of control, a number of frequency modulated radio programme services on a national level equal to or exceeding 50% of programme services qualified for the same coverage area and for the same frequency band. 5 - Natural or legal persons shall not hold in the same district, metropolitan area, municipality, or, in the autonomous regions, in the same island, either directly or indirectly, namely though a relationship of control, a number of licenses for radio programme service on a local level exceeding 50% of programme services of the same scope qualified for each of the referred territorial areas.
Romania	National Audiovisual Law (Law 504/2002); Competition Law (No 21/1996)	Audiovisual; General competence	National Audiovisual Council (CNA); Romanian Competition Authority (RCA)	The National Audiovisual Law does not specify any superior limit to the number of licenses held. However, there are regulations aiming to limit geographical concentration and setting thresholds related to audience share, as per Art 44(12): a) the national audiovisual license shall provide the right to broadcast the same program in a geographical area covering a potential audience of over 60% for radio and 70% for television of the country's censed population; b) the regional audiovisual license shall entitle the broadcasting of the same program on the territory of one or more counties without reaching the coverage stipulated in point a)". Art 43(5) of the Law 504/2002 stipulates that the National Audio-Visual Council has to be informed about individuals or economic actors acquiring 10% or more of the companies' shares, and/or with voting rights in broadcasting/audio-visual licence granted companies. Exceptions to this article can only apply, in certain cases, to public authorities (Art. 47(1) if there is no other audio-visual license for a local program service; it provides exclusive information services regarding the respective community.

Slovakia	Broadcasting and Retransmission Act Act on Broadcasting and Retransmission limitations Digital Broadcasting Act Periodicals and Agency News and on Amendments to Certain Acts (Press Act).	Tv, Radio, online	General overseeing is done by the Broadcasting Council for both Act on Broadcasting and Digital Broadcasting Act. (Act on Broadcasting section 44 and in Digital Broadcasting Act section 54 para. 1 to 3.)	Since 2020, there have been several changes regarding media ownership regulation, mainly concerning the analogue broadcasting which in Slovakia is now almost exclusively limited to radio broadcasting. One individual or legal entity is allowed to hold more than one license for analogue broadcasting meaning that one individual or legal entity may broadcast several different channels. It is also now permissible to transfer the license to a third party, provided that the Council for Broadcasting and Retransmission grants its prior consent with such transfer. One legal entity or one natural person can be granted at most one license to broadcast a television program service or one license to broadcast a radio program service. This condition shall not apply to a broadcast license granted for a mono-thematic television program service. Broadcasters may develop a programme network to an extent allowing that it is received by not more than 50% of the total population. The publisher of a periodical that is published at least five times a week and is available to the public in at least half of the territory of the Slovak Republic cannot simultaneously be a licensed broadcaster on the multi-regional or national level. (nb: There are no limits set for Public broadcaster (Slovak Radio and Television) in respect of licenses). If the Council's request for "repairing" the situation are not adhered to within the set time-frame, it can revoke the license.

Slovenia	Mass Media Act	Radio, audiovisual, press	The Ministry of Culture with the Securities Market Agency, Slovenian Competition Protection Agency, Agency for Communication Networks and Services (AKOS) and the Broadcasting Council	Articles 56-63 of the Mass Media Act states the restrictions of concentration for a broadcaster of a radio or television programme service or a publisher of a general informative printed journal where 20 percent of an ownership share, or stake is the threshold when the approval of Ministry of Culture is needed. The competent ministry may refuse to issue approval to any person, referred to in the first paragraph hereunder, which would, by means of acquiring an ownership or management stake or a share in the voting rights: - obtain monopoly on the advertising market by itself or together with a group of associated persons; establish a prevailing position in the media sphere by achieving, itself or together with a group of associated persons, the coverage of more than 15% of the Republic of Slovenia with analogue low-lying terrestrial radio programmes, with regard to the overall coverage of this area by all radio programme services diffused through analogue low-lying terrestrial radio technique over the radio frequencies for analogue broadcasting; establish a prevailing position in the media sphere by achieving, itself or together with a group of associated persons, the coverage of more than 30% of the Republic of Slovenia with analogue low-lying terrestrial television programmes, with regard to the overall coverage of this area by all television programme services diffused through analogue low-lying terrestrial radio technique over the radio frequencies for analogue broadcasting; achieve, itself or together with a group of associated persons, a prevailing market share with the number of the issued copies of the journals exceeding 40 % of all sold copies of general informative printed journals in the Republic of Slovenia issued at least three times a week. Prior to the issue of the approval for obtaining the stake referred to in the first paragraph hereunder, the competent ministry shall obtain the data from the Securities Market Agency and an opinion of the body competent for the protection of competition. Prior to the issue of the approval for obtaining more than 20 percent in ownership or management stake or a share in the voting rights in the assets of a broadcaster of a radio or television programme service, the competent ministry shall obtain from the Agency the data on the coverage of population with radio and television programme services referred to in the second and the third indent of the third paragraph hereunder. The competent ministry shall also obtain the opinion of the Broadcasting Council.

Spain	Law 7/2010 (Audiovisual Act or Ley General de la Comunicación Audiovisual); Law 3/2013 on the creation of the National Markets and Competition Commission (Comisión Nacional de los Mercados y la Competencia - CNMC); Law 15/2007, Spain Competition Act (Ley de Defensa de la Competencia)	Audiovisual, radio; competition law: all market sectors	Comisión Nacional de los Mercados y la Competencia (National Markets and Antitrust Commission)	Law 7/2010 provides in its Article 36 that no legal or natural person may have a "significant holding" (of at least 5% share capital or voting rights) in more than one national television operator whose average audience exceeds 27% in the 12 months prior to the acquisition. Moreover, there are additional limitations for operators that accumulate substantial rights for more than two multiplex channels, for regional operators with rights in more than one multiplex channel, and in any other scenario that prevents the existence of at least three different operators. As regards to radio services, the same Law 7/2010, in its article 37, prevents any individual or legal entity from directly or indirectly controlling more than 50% of the radio licences in its coverage area (or more than five licences in that area); neither may it control more than five radio licences in a single coverage area, nor more than one third of the licences with total or partial national coverage. In the same autonomous community, no individual or legal entity may control more than 40% of the existing licences in areas where only one licence has coverage. All these limits do not apply to "sound broadcasting stations managed directly by public entities". The limitations described above apply regardless of whether it is broadcast using digital or analogue technology.
Sweden	No	-	-	-

7.1.2 Measures regulating media ownership based on market shares

Many Member States do not have legislation in this regard (Belgium (FL), Denmark, Estonia, Finland, France, Luxembourg, Malta, Netherlands, Portugal, Slovakian Slovenia, Spain), while others do. Among those Member States with legislation on market shares, there are significant divergences notably regarding the quantitative thresholds of market share and their implementation (e.g. they apply to define what is a dominant company, or to limit the possibility to hold certain share of another media operator).

Country	Name of regulation	Sectors	Which authority is responsible for ensuring compliance	What are the applicable procedures and benchmarks
Austria	Federal Act on Audiovisual Media Services	All media	The Federal Competition Authority, the Federal Cartel Prosecutor, media authority KommAustria. Decisions are made by the Federal Cartel Court.	A dominant company in the sense of Austrian antitrust law is a company that is not exposed to competition or only insignificant competition (e.g. monopoly companies) or has a dominant market position in relation to other competitors; In particular, the financial strength, the relationships with other companies, the access to the procurement and sales markets as well as the circumstances that limit the market access for other companies must be taken into account. To make it easier to determine this market power, which is difficult to prove qualitatively, the burden of proof is shifted from the threshold values mentioned below to the disadvantage of the potential market dominant, but it can lead to the contrary evidence that it is not dominant. Quantitative thresholds market share of at least 30%, or market share of over 5% if max. 2 other companies are on the market, or market share of over 5% if the four largest companies on the market have a combined market share of at least 80%. Foreign ownership for TV services cannot exceed 49% of the shares. The consequences in case of non-compliance include: blocking of a merger or acquisition; binding commitments; fines. While assessing whether the limitations foreseen by the legislation are satisfied, KommAustria has a possibility even to revoke the licence, after a public hearing "if the television broadcaster transferred the shares contrary to this finding".
Belgium (FL)	n/a	n/a	n/a	n/a

Belgium (FR)	Décret coordonné sur les services de médias audiovisuels (version consolidée par le CSA au 21 août 2018) (FrAMSA) New media decree came into force on 21 April 2021 - Decree No [C − 2021/20568]	Audiovisual, radio, video-sharing	Conseil Supérieur de l'Audiovisuel (CSA)	Specific thresholds do exist for the French speaking Community, with the added note that surpassing these thresholds is not prohibited unless obtaining such a "significant position" would result in a detrimental effect on media pluralism, as assessed by the CSA on a case-by-case basis. A legal or natural persons that hold more than 24% of the capital of television broadcaster, cannot control, directly or indirectly, more than 24% of the capital of another television broadcaster. Similar thresholds apply for both analogue radio and digital radio. If this should be the case, they may be designated by the CSA as having a significant position, which may result in sanctions foreseen in Article 159 (various degrees, from warnings to withdrawal of authorisation and pecuniary penalties).
Bulgaria	n/a	n/a	n/a	n/a
Croatia	Media Act (OG 59/04)	Press	Croatian Chamber of Commerce. Impermissible concentration is also to be reported to the Agency for Market Competition protection according to Article 17 of the Market Competition protection Act (OG 79/09)	A new Electronic Media Act (EMA) has been passed in October 2021 introducing changes to the regulation of electronic media (audio-visual, radio, news websites, etc.) (OG 111/21). The new market dominance restriction (Article 65, paragraph 1) states that ″if total annual income of a single media service or electronic publication provider reaches 40% of total annual income of all media service or electronic media providers in the Republic of Croatia, this will be considered a dominant market position which damages pluralism and diversity of electronic media″. Article 37 of the Media Act (OG 59/04) states that a total of 40% of the market share in sales of print dailies or weeklies will be considered impermissible concentration.
Cyprus	Law on Radio and Television 7 (I)/1998	Audiovisual, radio	Radio and TV authority	5% is the highest capital share of a licensee allowed for companies or individuals. In the case of a natural person, the threshold of 25% counts also, eventually, the shares of his/her relatives up to second degree. Also, a license cannot be granted to a company, if the said company or its shareholders hold more than 5% of the capital share in another radio or TV organisation or a daily/magazine.

Czechia	Act No. 143/2001 Coll. Protection of Economic Competition	General	Office for Protection of Competition	The Act defines dominant position as having a share of 40 percent of the relevant market or above. However, this limit serves only as an orientation point, because the evaluation of the dominant position proceeds according to many different criteria. The dominant position is defined in Article 10: (1) one or more undertakings jointly (joint dominance) shall be deemed to have a dominant position on the relevant market, if their market power enables them to behave to a significant extent independently of other companies or consumers. The concentration of undertakings is then subject to approval by the Office in cases defined by the Law (the amount of net turnover).
Denmark	No	-	-	-
Estonia	No	-	-	-
Finland	No	-	-	-
France	No	-	-	-
Germany	Interstate Media Treaty and Regional Laws	Audiovisual	KEK (operates on behalf of the state media authorities) and Die medienanstalten - DLM - at the level of the States and at the national level via a joint management office.	If the services attributable to an undertaking reach an annual average audience share of 30 percent of all viewers, dominant power of opinion shall be assumed to be given.
	Act against Restraints of Competition (GWB)	Press and print media	n/a	In cases of mergers of print media, a maximum share of only 24.5 % is permitted.
Greece	Law No. 3592/2007	Audiovisual, radio and press	Hellenic Competition Commission (HCC)	Art. 3(3) of Law 3592/2007: Concentration of control defines the concept of dominant position in the market. When a natural or legal person is engaged in one or more media outlets of the same type, a dominant position exists when the person acquires a market share exceeding 35% in the relevant market (TV, radio or newspapers) (with due account taken of the range of the media involved). Note that pursuant to Art. 3(9) of Law 3592/2007, the percentage of concentration of control is calculated for the media outlet concerned as well as its shareholders or partners, within the meaning of Art. 5(3) of Law 3592/2007, and their 'intermediaries'.

	Law No. 3592/2007	Audiovisual and radio	National Council for Radio and Television (ESR)	Art. 5(1): The concentration of electronic media (TV, radio) of the same type is prohibited. Art. 5(2): Ownership of an electronic media undertaking (TV, radio) is allowed up to 100%. Participation in another electronic media undertaking of the same type is allowed, provided that it does not lead to 'control', namely when a natural or legal person, which participates in an electronic media undertaking, influences decision-making on the management and general operation of another electronic media undertaking of the same type in a substantive manner. In particular, 'control' exists, where a natural or legal person: i) enjoys the capacity of owner, executive director, member of the governing body or manager of more than one electronic media [of the same type]; is one of the ten most important partners or shareholders of more than one electronic media [of the same type] (given the number of shares or voting rights held), provided that the natural or legal person concerned holds, directly or through third parties, at least 1% of the total capital or voting rights of the media at issue; ii) enjoys any of the capacities mentioned under i) in more than one electronic media of the same type; iii) enjoys the right (by law, company statute or assignment) to appoint or remove at least one member of the governing body or the manager of more than one electronic media of the same type.
	Law 2644/1998	Pay-tv, pay-radio provider	National Council for Radio and Television (ESR)	Pursuant to Art. 2(4) of Law 2644/1998, a licensed pay TV/pay-radio provider and its shareholders are allowed to possess a licence to operate just one free-to-air radio and just one free-to-air television station. Participation of a licensed pay-TV/pay-radio provider and its shareholders in another undertaking possessing a licence to operate a free-to-air radio or television station, is allowed, provided that it does not lead to 'control'. 'Control' exists where a licensed pay-TV/pay-radio provider and its shareholders (natural or legal persons) which also possess a licence to operate a free-to-air radio or television station also participate in another undertaking that possesses a licence to operate a free-to-air radio or television station and substantively influence decision-making on its management and general operation. Control exists in particular when anyone of the above mentioned natural or legal persons: a) enjoy the capacity of owner, executive director, member of

				the governing body or manager in the undertaking concerned; is one of the ten most important partners or shareholders of the undertaking concerned (given the number of shares or voting rights held), provided that they hold, directly or through third parties, at least 1% of the total capital or voting rights of the undertaking at issue; b) enjoy the right (by law, company statute or assignment) to appoint or remove at least one member of the governing body or the manager of the undertaking concerned.
Hungary	Media Act 2010 8Act CLXXXV of 2010 on Media Services and Mass Communication	Radio and tv	NMHH (National Media and Info communications Authority)	art. 70: The law prohibits media service providers from: any of its direct or indirect owners having business entities; or individuals with a controlling share/"qualifying holding" in any of the direct owners a given entity from operating an additional two linear media services (TV or radio), or from acquiring any share in a company operating linear media services.in the same market (national, regional, local). "Qualified holding" is defined in the 2010 Media Act as: a) "direct and indirect ownership" in an undertaking in excess of 25 percent of the undertaking's assets or voting rights"; and b): "a situation which ensures significant influence over the undertaking on the basis of a contract, the articles of association (statutes) or the preferred stock, through the appointment (removal) of the members of the decision-making or the supervisory bodies, or in any other way." If the thresholds and limitations are not respected, the audiovisual content provider shall take measures in order to increase the diversity of the media market by modifying the programme flow structure of its media services, by increasing the proportion of Hungarian works and programmes prepared by independent production companies, or in any other way.
Ireland	n/a	n/a	n/a	n/a

Italy	Legislative decree 208/2021 (new AVMS Code)	Press, audiovisual, radio, electronic publishing, cinema	AGCOM (Autorità per le garanzie nelle comunicazioni)	The benchmarks for the economic limits (restrictions to market shares) are listed in art. 51 (3) as "symptomatic indices of a position of significant market power potentially detrimental to pluralism". Mergers and acquisitions must be notified when exceeding these limits; AGCOM must evaluate market power based on these limits and guidelines (set every 3 years). The thresholds are the following: 1) 20% of the SIC (Integrated Communications System, which includes: daily newspapers and periodicals; yearly and electronic publishing; radio and audiovisual media services; cinema; outdoor advertising; communication initiatives for products and services; sponsorships; and online advertising) and 50% of its sub-markets; 2) 10% of the SIC for some companies of the electronic communication sector. Under Art. 51 (6), 1) following AGCOM's investigation which assesses a position of significant market power, potentially detrimental to pluralism: intervention to remove these positions ; 2) following acts or operations which can determine a prohibited situation: orders inhibiting the prosecution of the acts and removing their effects.
Latvia	The Law of Electronic Mass Media (2010)	Electronic media	n/a	Section 14. It defines the dominant position of companies in the audio-visual sector with 35% of market share.
	Competition law (2002)	All	Competition Council	The Competition law limits market share of any company up to 40%. However, the evaluation of dominant position of media firms will be provided only in the case of merger of companies.
	Chapter VI of the National Security Law (last amended 2021)	All market sectors	Cabinet of Ministers	Restrictions are provided for commercial companies of significance for national security, as defined by Section 37, based on media reach criteria (see Table 1.1). Under Section 38, the Cabinet decides on obligations for such commercial companies, related, for example, to transferring the undertaking, and obtaining decisive influence. Under Section 40, a permit from the Cabinet is necessary before obtaining decisive influence or a qualifying holding in such a company. Under Section 42, a permit from the Cabinet is required for a transfer of such an undertaking. Under Section 41(1), "A shareholder, stockholder in a commercial company of significance to national security, a person who exercises indirect holding (right to vote), or a member must receive a permit to retain holding or to remain a member in the commercial company if its

				beneficial owner changes.
Lithuania	Law on Competition	All	Competition Council	Media concentration regulation follows general rules listed in the Competition Law (where the dominant position is defined as of 40% of the available market); no specific criteria for concentration regulation of the news media sector are provided. There are no special legal acts in Lithuania that would restrict the ownership concentration of the media organizations or the shares of the market that they occupy. Also, each of a group of three or a smaller number of economic entities (except for economic entities engaged in retail trade) with the largest shares of the relevant market, jointly holding 70 percent or more of the relevant market shall be considered to occupy a dominant position (according to the Law on Competition). https://kt.gov.lt/en/activities/abuse-of-dominance/related-information-1/investigation-procedure-1
	Law on Electronic Communications (15 April 2004 No IX-2135)	Electronic communications network (radio, tv)	Communications Regulatory Authority	Art 15 (1). An undertaking shall be deemed to have significant market power if, either individually or jointly with others, it enjoys a position equivalent to dominance, i.e. a position of economic strength affording it a power to behave to an appreciable extent independently of competitors, customers and ultimately consumers. [...] (3). An undertaking shall be identified as having significant market power where this has been determined by a decision of the Communications Regulatory Authority based on market analysis, and it shall be deemed as such until the Communications Regulatory Authority determines by its decision based on another market analysis that the undertaking does not have significant market power. The Communication commission can impose on significant market power subjects the obligations under art. 17 of the law and transparency obligations (art. 18).
Luxembourg	No	-	-	-
Malta	No	-	-	-
The Netherlands	No	-	-	-

Poland	1992 Broadcasting Act 2007 Act on Competition and Consumer Protection	Audiovisual, radio	KRRiT/NBC - National Broadcasting Council	The framework limits only monomedia concentration at the audiovisual and broadcasting markets. This is connected with a procedure of rewarding/revoking licences. A broadcasting licence may not be awarded if transmission of a programme service by the applicant results in achieving a dominant position in a given area (Article 36. 2.2). Yet, the Broadcasting Act does not explicitly define "a dominant position in the mass media in a given area". It is the 2007 Act on Competition and Consumer Protection as amended, which provides for an interpretation of such a position. This is understood as a position that allows an entrepreneur to prevent efficient competition on the relevant market, entailing that the market share exceeds 40%. In compliance with the Broadcasting Act, the National Broadcasting Council evaluates whether a particular applicant may achieve such a dominant position considering above all the main goals of the Broadcasting Act, open and pluralistic nature of broadcasting. Article 38.2. states that "The broadcasting licence may be revoked if (3) by transmitting the programme service the broadcaster gains a dominant position in mass media on the given relevant market as defined in regulations on protection of competition and consumer."
Portugal	No	-	-	-
Romania	National Audiovisual Law (Law 504/2002)	Audiovisual	National Audiovisual Council (CNA)	The threshold is placed at 30% and such a dominant position is defined as follows: Art 44(6) "A natural or legal person shall be deemed to hold a dominant position in shaping public opinion, in case the average market share of its services surpasses 30% of the relevant market." (law 504/ 2002). Article 44(3): in evaluating a dominant position, only those program services with significant importance in shaping public opinion (such as generalist programs, news, analysis and debates on latest political and/or economical topics) owned either by the natural or legal person owning a licence or if they are direct or indirect holders of more than 20% of the capital shares or voting rights shares of a company holding an audiovisual licence, are taken into consideration. When a natural or legal person holds a dominant position in shaping public opinion that

				surpasses the rating defined bt law, the Council shall summon broadcasters with a majority position in shaping it, so as to abide by the accepted rating and to the time compliance which should be fulfilled. By the time the summon expires, a new evaluation shall be made and the Council shall decide upon the precise ways to diminish some of the participation quotas or the number of licenses held, in keeping with the natural or legal person's choice, within a three-month period. In case, even after this latter term expires, the dominant position persists, the analogue audio-visual license shall be withdrawn.
Slovakia	No	-	-	-
Slovenia	No	-	-	-
Spain	No	-	-	-
Sweden	Radio and Television Act (SFS, 2010:696, chapt. 4, 11§, 15§ and chapt. 13, 27§-28§)	Radio and television	There are two administrative authorities overseeing compliance with the ownership limitations but there are no clear criteria for them to use.	The thresholds or limits to prevent a high level of horizontal concentration of ownership in the media sector is regulated in Radio and Television Act (SFS, 2010:696, chapt. 4, 11§, 15§ and chapt. 13, 27§-28§) and in the broadcasting licenses. However, the Radio and Television Act contains no clearer criteria than the wording: "ownership may not change more than to a limited extent". Thus, it is up to each control authority to assess what is really meant by "more than to a limited extent"(also note that this formulation has no constitutional support). This is problematic to define/enforce. In addition to this, the media sector is regulated on the basis of the more general competition law (SFS, 2008:579).

7.1.3 Measures regulating cross-media ownership

In 11 Member States, media companies operating in one sector cannot obtain an authorisation to operate in another media or non-media-related sector. At the same time, some Member States do not have any rule (Belgium (FL), Belgium (FR), Bulgaria, Czechia, Denmark, Estonia, Finland, Ireland, Latvia, Luxembourg, Netherlands, Poland, Portugal, Romania, Spain and Sweden). There are significant divergences among those national rules. Among those Member States that have measures, there are important differences. For example, Member States introduce specific limitations on cross-media ownership (prohibition for satellite license holders from controlling or investing in terrestrial television in Greece, prohibitions from being in more than two of the following three situations in France: (i) hold one or more licences for terrestrial television services in an area with a population of more than 4 million, (ii) hold one or more licences for radio services serving areas with a population of up to 30 million, or (iii) publish one or more daily political and general newspapers representing more than 20 % of the total circulation of daily political and general newspapers). By contrast, other Member States (Czechia) have no specific thresholds to prevent a high degree of cross-ownership between different types of media.

Country	Name of regulation	Sectors	Which authority is responsible for ensuring compliance	What are the applicable procedures and benchmarks
Austria	Federal Act on Audiovisual Media Services (No. 84/2001, last amended in 2021)	All	The Federal Competition Authority, the Federal Cartel Prosecutor, media authority KommAustria. Decisions are made by the Federal Cartel Court.	Media companies that control more than 30% of the Austrian newspaper or magazine or radio market are not allowed to own a TV station. Press can own radio but not TV Vertical A company that has more than 30% of coverage to the population by means of cable network on the national territory cannot own a television channel. Diagonal A company that has more than 30% of a nationwide range radio service, or more than 30% of a nationwide range of the daily or weekly press cannot be a television broadcaster.
Belgium (FL)	No	-	-	-
Belgium (FR)	No	-	-	-
Bulgaria	No	-	-	-

Croatia	Electronic Media Act (153/09)	Audiovisual, radio	The Council for Electronic Media	Article 61 states that the operator distributing audio-visual and/or radio programs could not be a television and/or radio service provider. The new EMA contains provisions targeting cross-media ownership in cases of cross-ownership between television, radio, print, and advertising. A new provision (Article 64, paragraph) includes ″media service provides through internet, cable and other forms of transmission″. This implicitly includes electronic publications although they are not mentioned as such in this article. The new EMA, however, excluded news agencies form cross-ownership restrictions, which existed in the previous version of the EMA. Companies that work in the advertising sector (marketing agencies), or physical entities affiliated with them (which own more than 10% share in their capital or more than 10% of management or voter's rights), may not be founders of radio or television broadcasters, nor can they own shares in the capital of the television or radio broadcasters. Article 54: (2) the television and/or radio broadcaster who has concession at the state level and a share exceeding 10% of the capital of publisher who publishes daily newspapers printed in more than 3 000 copies, and vice versa, (3) the television and/or radio broadcaster who has concession at the state level and a share exceeding 10% of the capital of a legal person who performs the activity of a newspaper agency, and vice versa, (4) the television and/or radio broadcaster who has concession at the state level and simultaneously publishes daily newspapers printed in more than 3 000 copies, (6) the television and/or radio broadcaster who has a concession at the regional or local level of coverage and simultaneously publishes daily newspapers of local importance in the same or in the neighbouring area, (7) the media service provider set out in Article 79 of this Act who simultaneously publishes daily newspapers printed in more than 3 000 copies, (8) the media service provider set out in Article 79 of this Act who has a share exceeding 10% of the capital of a publisher who publishes daily newspapers printed in more than 3 000 copies, and vice versa. There are no limitations relating to digital news media.

	Electronic Media Act	Audiovisual, radio	Electronic Media Council	A particular broadcaster may perform either television media service or radio media service. Exceptions if the broadcaster does not provide television and radio media services in the same area (linked to limitations on media reach)
	Electronic Media Act	Press	Electronic Media Council	Media publishers cannot be also a media content operator and vice versa
Cyprus	Law on radio and tv	Audiovisual, radio, press		A large set of rules aiming at limiting 'oligopolies and a monopoly' provided in art. 19 of the Law on Radio and Television Organisations cover Radio and Television and the press to the extent that participation in press companies is connected with a Radio and/or a TV licence. If a company or its shareholders have or control in any way over 5% of the capital share of a press business or in a radio /or television company, the company cannot get a television /or a radio licence respectively (art. 19(4) of Law 7(I)1998). This means also that in cases of cross media ownership, but also in horizontal media ownership, a company can have one radio or one television licence; if they extent their participation in the capital share of another medium the shares of the company cannot be more than 5% of that second medium. This threshold applies to the person's shares added eventually to shares hold or controlled by his/her relatives' up to second degree. The radio and TV authority then monitors the situation and its prior approval is needed for any change in shareholding or management /control of a media (art. 20)
Czechia	No	-	-	There are no specific thresholds to prevent a high degree of cross-ownership between different types of media, therefore no administrative authority to oversee compliance with them, and no sanctioning/enforcement powers. Only the Broadcasting Act (231/2001, section 58) sets the duty for broadcasters or rebroadcasters to notify the Broadcasting Council in case of market consolidation between radio and TV broadcasters.
Denmark	No	-	-	-
Estonia	No	-	-	-
Finland	No	-	-	-

France	Law n° 86-1067 of 30 September 1986 (Loi Léotard) on audiovisual communication	Audiovisual	ARCOM (Regulatory Authority for Audiovisual and Digital Communication)	"Pluri-media" concentration is addressed in Articles 41-1 and 41-2, with a "2-out-of-3" rule: for the CSA to deliver a national broadcasting authorization, no single agent can simultaneously be in more than 2 of the 3 following situations: 1. Control over television channels touching more than 4 million people; 2. Control over radio stations touching more than 30 million people; 3. Publish daily newspapers that represent more than 20% of the total national circulation. At the local level: 1. Control of one or several local television stations; 2. Control over one or several local radio channels that represent more than 10% of the cumulated local audience; 3. Control over one or several general and political daily newspapers in the same zone.
Germany	Interstate Media Treaty (Medienstaatsvertrag) and regional rules	Audiovisual	State media authorities and Commission on Concentration of Ownership in the Media (KEK)	German media concentration law provides that no company may obtain "predominant power of opinion" (vorherrschende Meinungsmacht) in nationwide television. Such predominance is legally assumed to be in excess of 30% audience share, or – alternatively – when exceeding a 25% audience share threshold where a broadcaster also has relevant activities in other media markets. KEK focuses on television, but, to a limited extent, also includes other relevant markets. In a former decision, the acquisition of a large commercial TV company by a leading publishing house had been prohibited (Axel Springer case).
	Act against Restraints of Competition	Press	State media authorities and Commission on Concentration of Ownership in the Media (KEK)	High level of control is considered when the publication, production and distribution of newspapers, magazines and parts thereof, are eight times the amount of turnover.

Greece	Art. 3(3) of Law 3592/2007	Audiovisual, radio, press	National Council for Radio and Television (ESR)	Art. 3(3) of Law 3592/2007: Concentration of control defines the concept of dominant position in the market and it differs based on the four types of media or a combination of them is concerned: TV, radio, newspapers and magazines. So the range for a dominant position is between 25%-35%. When a natural or legal person is engaged in two or more media of a different type, a dominant position exists when the person acquires a market share of: - more than 35% in the relevant market of the range of coverage of each medium; - more than 32% percent in the aggregated market, when the person is active in two different media of the same range; - more than 28% in the aggregated market when the person is active in three different media of the same range; - more than 25% in the aggregated market when the person is active in four different media of the same range.
Hungary	Media Act 2010 Article 67-70	Radio	NMHH, Media Council	Art. 67-71 : (1) Those authorised to provide analogue linear radio media services based on a public contract or broadcasting agreement shall have the right to simultaneously provide a) maximum one national analogue linear radio media service, b) maximum two regional and four local analogue linear radio media services, or c) maximum twelve local analogue linear radio media services (2) With the exception of thematic analogue linear radio media services, providers authorised to provide national analogue linear radio media services and those having a qualifying holding therein may not acquire a qualifying holding in undertakings providing or distributing other media services.
Ireland	No	-	-	-
Italy	Legislative decree 208/2021 (new AVMS Code)	Electronic communications, audiovisual, radio, press	AGCOM (Autorità per le garanzie nelle comunicazioni)	Art. 51 (3b and 3.c) of the AVMS Code sets lower thresholds to evaluate concentrations in the following cases: 1) for electronic communication companies, achieving more than 20% of total revenues in the electronic communication sector, lower trhesholds for notifications and of the indexes to be considered "symptomatic" of significant market power: 10% of the total revenues of the SIC; 25% in one of more of its sub-markets; 2) companies whose exceed 8% of the SIC, and at the same time control or acquire shares newspapers (except for the electronic newspapers). (in the previous formulation, the thresholds were lower but to be evaluated automatically)
Latvia	No	-	-	-

Lithuania	Law on Electronic Communications (No. IX-2135/2004)	Electronic communication networks (audiovisual, radio, infrastructures)	Competition Council	Article 15 (2) recites: "2. Where an undertaking has significant market power on the relevant market, it may also be deemed to have significant market power on a closely related market, where the links between the two markets are such as to allow the market power held in one market to be leveraged into the other market, thereby strengthening the market power of the undertaking"
Luxembourg	No	-	-	-
Malta	Broadcasting Act (Act XII/1991, latest amended by Act XVI of 2018)	Audiovisual and radio	Broadcasting authority	Art. 10 (5): 'it is possible for one company to own broadcasting stations to the amount and type allowed by law together with any amount of press media, of whatever type or nature, varying from newspapers, magazines, pamphlets, posters, billboards, not to mention telephony companies as well' (6A) The same organisation, person or company may not own, control or be editorially responsible for more than one community radio service and any organisation which owns, controls or is editorially responsible for a nationwide radio service or a nationwide television service or such other service as mentioned in sub-article (4)(d) may not own, control or be editorially responsible for a community radio service.
The Netherlands	No	-	-	-
Poland	No	-	-	-
Portugal	n/a	n/a	n/a	n/a
Romania	No	-	-	-

Slovakia	Act on Broadcasting and Retransmission limitations (Act No. 308/2000) Digital Broadcasting Act (No. 220/2007) Act no. 167/2008 Coll. on Periodicals and Agency News and on Amendments to Certain Acts (Press Act).	Audiovisual, Radio, Press, Online	General overseeing is done by the Broadcasting Council for both Act on Broadcasting and Digital Broadcasting Act. (Act on Broadcasting section 44 and in Digital Broadcasting Act section 54 para. 1 to 3.)	Cross ownership is a holding of more than 25% in the share capital of other companies or more than 25% of the voting rights in other companies, as well as mutually among closely related persons. The publisher of a periodical that is published at least five times a week and is available to the public in at least half of the territory of the Slovak Republic cannot simultaneously be a licensed broadcaster on the multi-regional or national level. All forms of cross ownership or personal connection between the broadcaster of a radio program service and the broadcaster of a television program service to each other, or with a periodical press publisher on the national level, shall be prohibited. One legal or natural person can have a cross-ownership connection with several licensed broadcasters of radio programme services on the local or regional level, or with several licensed broadcasters of television programme services on the local or regional level only if the broadcasting of all of the broadcasters with whom this person has cross-ownership connections can be received by not more than 50% of total population. This provision excludes the Public Service Media, which form a single company that broadcasts both radio and television. A legal entity or natural person must not be a broadcaster and simultaneously provide a terrestrial multiplex on the territory of the Slovak Republic. One legal or natural person can have a cross-ownership connection with several licensed broadcasters of radio programme services on the local or regional level, or with several licensed broadcasters of television programme services on the local or regional level only if the broadcasting of all the broadcasters with whom this person has cross-ownership connections can be received by not more than 50% of total population.

Slovenia	Mass Media Act 1994	Audiovisual, Radio, Print Press	The Ministry of Culture with the Securities Market Agency, Slovenian Competition Protection Agency, Agency for Communication Networks and Services (AKOS) and the Broadcasting Council	Articles 56, 57, 59, 60 and 61 prevent a publisher of a daily informative printed medium that holds an ownership stake of more than 20 percent to also be the publisher or a co-founder of the broadcaster of a radio or television programme service and may not perform radio or television activities. Same goes for a broadcaster of a radio or television programme service with more than twenty percent ownership stake, he may not also be the publisher or a co-founder of the publisher of a daily informative printed medium (article 56 of the Mass Media Act). Article 59 states: "(1) A single broadcaster may perform radio activities alone or television activities alone, unless stipulated otherwise by law."). Articles 60 and 61 introduce the Incompatibility of performing advertising activities and radio and television activities and Incompatibility of performing telecommunications activities and radio and television activities. AKOS and Agency for Protection of Competition can refuse to give out a licence, based on articles 104., 104.a and 105 of Mass Media Act, however it rarely happens. Article 58 of Mass Media Act states the competent ministry may refuse to issue an approval licence, block a merger, acquisition, or divestiture. Digital media are not monitored to such extent.
Spain	No	-	-	-
Sweden	No	-	-	-

7.2. Capital control laws regulating foreign ownership

In a few Member States (Belgium (FR), Belgium (FL), Estonia, Hungary, Portugal, Romania, Slovakia) these laws do not exist. In 14 Member States, restrictions on foreign ownership exist, whereby non-EEA citizens or entities are forbidden from controlling more than a certain amount of capital in a national media company. Related to this set of rules are the administrative procedures which govern the allocation, renewal and withdrawal of licenses. These national rules present relevant divergences, as illustrated in the table below. For instance, online media players are often not covered by such media ownership/pluralism laws, also the conditions and thresholds vary greatly depending on the Member State.

Country	Name of regulation	Sectors	Which authority is responsible for ensuring compliance	What are the applicable procedures and benchmarks
Austria	Federal Act dated 12th June 1981 on the Press and other Publication Media (Media Act – MedienG)	All, including online	n/a	The application of media ownership provisions to foreign media owners is limited to the cases when foreign media are "completely or almost exclusively" distributed in Austria. Foreign ownership for TV services cannot exceed 49% of the shares.
	Investment Control Act, issued on 24 July 2020. (87th Federal Act, enacting an Investment Control Act and amending the Foreign Trade Act from 2011)	Utilities, tech, supply of critical resources, including media	Minister of Economy	Investors not from EEA member countries or Switzerland need to obtain approval from the Minister of the Economy in the event of an acquisition which involves a stake of 25% or more or a controlling interest in Austrian companies active critical sectors. For particularly sensitive areas the threshold is lowered to 10%. The Minister of Economy can prohibit the transaction if it is capable of giving rise to a threat to public security or public order (the freedom and plurality of the media being categorized as a threat).
	Audiovisual Media Services Act – AMD-G Original version: Federal Law Gazette I No. 84/2001 as amended by: Federal Law Gazette I	Audiovisual	n/a	In the event that the media service provider is organized under the legal structure of a corporation, a partnership or a cooperative, a maximum of 49% of the shares may be held by foreigners or held by legal persons or partnerships that are under the uniform leadership of a foreigner or an undertaking which has its domicile abroad, or where foreigners or legal persons or partnerships having their domicile abroad have possibilities to take influence as it is regulated in § 244 (2), in connection with paragraphs 4 and 5 of the Business Code.

	No. 150/2020 date of the version: 20 August 2021			
Belgium (FL)	n/a	n/a	n/a	n/a
Belgium (FR)	n/a	n/a	n/a	n/a
Bulgaria	The Law on the Economic and Financial Relations with Companies Registered in Jurisdictions with Preferential Tax Regime, Entities Controlled by Them and Their Beneficial Owners (referred to as the Offshore Companies Act) enacted in 2014 and amended several times since	Audiovisual and radio	Minister of Finance	It prohibits companies registered in jurisdictions with preferential tax regimes (also called tax havens) and the entities under their control from directly or indirectly owning TV and radio licences but can be circumvented due to some exceptions: if the offshore company is involved in print periodicals publishing companies, the latter having submitted information about the ultimate owners who are natural persons under the Mandatory Deposition of Print and Other Words Act.
Croatia	n/a	n/a	n/a	n/a
Cyprus	Radio and TV Law (Law 7(I) 98)	Audiovisual and radio	Cyprus Radio Television Authority (CRTA)	The threshold for non-EU citizens is 5% (against the ordinary 25%!) on approval by the Council of Ministers and total for non-EU shareholders in a license should not exceed 25%. Art. 19: Only EU (legal or natural) persons can hold a licence to establish, install and operate a radio broadcaster or a television broadcaster of small local coverage. For TV of broader coverage, natural persons are excluded - Art. 18: The same natural or legal person shall be prohibited from obtaining more than one licences for a radio broadcaster and the same legal person shall be prohibited from obtaining more than one licences for a television broadcaster.
Czechia	n/a	n/a	n/a	n/a

Denmark	Investment Screening Act (Act n. 842 of 10/05/2021)	All commercial companies. Public authorities and institutions in the field of critical infrastructure, which constitutes one of the particularly sensitive sectors. Critical infrastructure includes companies and entities needed to maintain or restore the following socially important functions in the following 11 important sectors; one being the ICT which includes: publicly accessible electronic communications networks and services, news coverage covered by a public service broadcaster pursuant to the Radio and Television	Danish Business Authority	Investment screening in Denmark is performed according to a two-part model consisting of a sector-specific authorisation requirement and a universal voluntary notification option. The Act covers not only the acquisition of shareholdings or voting rights in a company or entity, but also if similar control is achieved by other means. I.e. if, in other ways than by acquiring voting rights, similar control or significant influence is achieved, e.g. by agreement-based control and influence, by purchasing assets in the Danish company or by long-term loans. There will be similar control by other means if the foreign investor directly or indirectly gains control or significant influence in a Danish company or entity by e.g., Controlling voting rights by virtue of agreements with other investors, corresponding to at least 10% of the shareholding or voting rights (Under the rules on the sector-specific permit requirement, investors must obtain prior authorisation from the DBA) but (under the rules on notification, notification is voluntary for investments that will achieve at least 25% of the shareholding or voting rights or equivalent controls by other means, and where the investment may pose a threat to national security or public order). If a company has previously received authorisation for an investment, they must reapply for authorisation for subsequent acquisitions, which means that their shareholding or voting rights in the Danish company will amount to 20%, 1/3rd, 50%, 2/3rds or 100% after the acquisition. The rules on authorisation apply to among others, foreign nationals, national authorities and government agencies in non-EU and EFTA countries, including public institutions and state-owned investment funds, non-profit associations, non-profit organizations and similar legal entities outside the EU and EFTA. The rules on notification apply to among others, foreign nationals with the exception of nationals of EU and EFTA countries, companies domiciled outside EU or EFTA countries, companies domiciled in Denmark and other EU or EFTA countries if the company is controlled by persons or companies from countries outside the EU or EFTA. The Danish Business Authority may carry out further investigation if an investment has been made without authorisation in violation of the Act. If it turns out that the investment has been made without authorisation, the Authority can either order the violation to be brought to an end, i.e. authorisation must be applied for within a specified period, or order the investment to be stopped by a given date.

		Broadcasting Act.		
Estonia	No	-	-	-
Finland	Limited Liability Companies Act (624/2006)	All limited liability companies registered in accordance with Finnish law	n/a	n/a
France	Loi n° 86-1067 du 30 septembre 1986 (Loi Léotard)	Press	n/a	Art.7 forbids foreigners from acquiring, directly or indirectly, more than 20% of the social capital or voting rights of a francophone publication. "Subject to international commitments entered into by France and comprising either a clause of national assimilation or a reciprocity clause in the field of the press, foreigners may not, from the publication of this law, proceed to an acquisition having the effect of increasing, directly or indirectly, their share to more than twenty percent of the share capital or voting rights of a company publishing a French-language publication." Article 8: A second kind of limitation is stated as "Absence of links with a foreign government". Publishing companies or media collaborators are not allowed to perceive directly or indirectly any subsidies or funding from a foreign government. In the French recent media acquisition history, however, there is no case that can be regarded as an example of this scenario.
	Loi n° 2016-1524 du 14 novembre 2016	Audiovisual and radio	n/a	Article 14. Authorization for a French-language terrestrial radio or television service shall not be granted to a company in which more than 20% of the share capital or voting rights are held, directly or indirectly, by persons of foreign nationality (so, non-French I suppose).
	French Monetary and Financial Code	All	n/a	Articles L.151-1 et seq. R.151-1 et seq. The acquisition of control of a French company by a foreign company, or, for non-EU companies, the acquisition of a stake of 33.3% or more in a French company, qualifies as a foreign investment falling within the scope of the special regime governed by the articles mentioned here. In addition to general declaratory obligations, such foreign investment will require prior authorisation from the Ministry of Economy if they concern a

				"sensitive" sector.
Germany	Foreign Trade and Payments Ordinance of 2 August 2013 (Federal Law Gazette [BGBl.] Part I p. 2865), as last amended by Article 2 of the Ordinance of 25 August 2021 (BAnz AT 07.09.2021 V1) (Außenwirtschaftsverordnung - AWV)	Media companies and also companies operating in critical infrastructure, the defense sector or IT security products.	Ministry of Economics and Technology	The German Federal Ministry for Economic Affairs and Energy (BMWi) can block direct and indirect foreign investments when the investment applies to at least 10% of the voting rights of certain German target companies. This 10% threshold applies to companies operating in critical infrastructure, the defense sector or IT security products. For all other sectors, the 25% threshold will remain in place. Media companies also fall under FDI control. Such transactions have to be reported and can be blocked as well.
Greece	Law 4339/2015 (art. 5º); Law 4512/2018	Audiovisual and radio	National Council for Radio and Television (NCRTV)	Companies limited by shares established in accordance with the legislation of an EU/EEA member state are subject to the obligation of registered shares up to natural persons. Such an obligation applies when the legislation of the country of establishment requires for the entire business of the undertakings concerned or for their 'media activity' registered shares up to natural persons for all the company's shares. When no such obligation exists, a relevant certificate issued by a competent authority of the country concerned shall be furnished, provided that such certificate can be granted in accordance with domestic rules. By default, a sworn statement of the candidate will be submitted to the ESR.
	Law 3592/2007	Audiovisual and radio		See sheet 1. Art. 5(14) of Law 3592/2007: The media ownership restrictions apply in the case of natural or legal persons which own or participate in media undertakings in Greece only as regards their activities in Greece.
	Law 1746/1988	Press		Participation of foreign capital (from within or outside the EU) is subject to the obligation of registered shares up to natural persons. Such an obligation is imposed if the legislation of the country of establishment imposes such an obligation on the undertakings concerned for their entire activity or their activity in a specific field. When no such obligation exists, a relevant certificate issued by a competent authority of the country concerned shall be furnished, if such a certificate can be provided in accordance with domestic rules. By default, a sworn statement shall be

				submitted to the National Council for Radio and Television (NCRTV). The obligation for registered shares up to natural persons does not apply in the case of shares of companies listed in the member states of the EU and the OECD (Art. 24(3)) of Law 1746/1988). In addition, following the modifications brought to Article 24(3) of Law 1746/1988 by Law 4635/2019, the obligation for registered shares does not apply in the case of shares of a) undertakings for Collective Investment in Transferable Securities, established in EU/EEA Member States and supervised by competent authorities, regardless of whether or not they are admitted to regulated markets, b) Alternative Investment Funds, established in EU/EEA Member States, supervised by competent authorities and admitted to regulated markets; and c) Collective Investment Funds, established in OECD countries and admitted in regulated markets (Art. 24(3) of Law 1746/1988).
	Law 2328/1995	Newspapers		Restrictions on horizontal ownership (see sheet 1) apply also to the shareholders of undertakings which are not listed in the stock markets of EU and OECD countries (Art. 13(11) of Law 2328/1995).
Hungary	No	-	-	-
Ireland	Ownership and Control Policy 2019	Audiovisual and radio	Broadcasting Authority of Ireland (BAI)	In considering ownership and/or control proposals, the BAI requires that non-EU entities shall have established a registered office within the EU. The BAI shall also have regard to the extent to which reciprocal arrangements for investment and licensing are in place with the relevant non-EU state. Relevant provisions of the Audio-Visual Media Services Directive will be applied as required.

Italy	Legislative decree n. 21/2012; Legislative decree n. 105/2019; Legislative decree n. 23/2020	Public and private companies in strategic sectors (Golden Power)	Presidenza del consiglio, but other departments are involved: Treasury, Economic development, and Infrastructure, defense and other depending on the relevant sector	In 2012 (with Decree-Law number 21 of 15 March 2012, converted with amendments with Law number 56 of 2012) marked a transition from the golden share to the so-called Golden Power system for foreign direct investments (FDI), which refers to a series of powers that can be exercised by the Government in strategic sectors. The current system of Golden Power results from of subsequent modifications and has been updated following also the Regulation (EU) 2019/452. In 2020, following the pandemic, a system of "enforced Golden Power" has been introduced, enlarging the sectors defined as strategic, and including media pluralism and media freedom (decree 23/2020). Procedure and benchmarks, after the 2020 reform, are: (i) the immediate and full operation of the notification obligations, provided for in the screening procedures; (ii) the introduction of percentage thresholds, upon reaching which the notification obligation is triggered; (iii) the partial subjection to the notification obligation also of investors belonging to the European Union; (iv) the introduction of new powers that can be activated automatically by the Presidency of the Council of Ministers, in case of violation of the notification obligation. In the reformed system (extended up to all 2021 by decree 56/2021), notifications are due by: 1) EU companies: in case they achieve control; 2) extra-EU companies: lower thresholds (above 10%, if the investment exceeds 1 million EUR); 3) companies of every nationality whose acts change the ownership structure and control of the assets concerned. These powers include: the possibility by the Government of vetoing certain corporate choices and the possibility of opposing the purchase of shareholdings in specific and well-defined circumstances. The special powers also allow the State to intervene in the circulation of shares and in the extraordinary transactions carried out by companies, regardless of a state participation in the corporate structure of the entity. The FDI notified are communicated to European Commission and the EU member states (EU coordination mechanism). Special powers (golden power) include, among others, the right to dictate specific conditions for the acquisition of shareholdings, to veto the adoption of certain corporate resolutions and to oppose the purchase of shareholdings.
	Legislative decree 208/2021 (new AVMS code) articles 13-28. AGCOM 435/01/CONS:	Audiovisual (linear, satellite, on demand)	Ministry of Economic Development for digital terrestrial; AGCOM for the others	Companies must be based in Italy or EU; extra EU under reciprocity conditions

	https://www.mise.gov.it/images/stories/recuperi/Comunicazioni/Delibera_435_01_CONS.pdf			
	Law n. 46/1981; law n. 62/2001	Press	Court	Italian and EU citizens in possession of political rights; companies based in Italy and EU. Extra-EU: under reciprocity conditions
Latvia	National Security Law (adopted on 14.12.2000; entry into force on 12.01.2001)	Commercial companies registered in Latvia which are of significance to national security (among others, electronic communications with significant market power, audible broadcasting mass media with a coverage of 60% of the territory, audiovisual electronic mass media with a coverage of 95% of the territory); companies which operate a national critical infrastructure; companies which operate a European critical infrastructure.	The Latvian Cabinet The Latvian Ministry (of Economic Affairs) Phase 1: The Latvian Ministry drafts a decision, taking into account the opinion of the State security services, and delivers the draft decision to the Latvian Cabinet for consideration. Phase 2: The Latvian Cabinet issues a final decision, which is notified to the addressee by the Latvian Ministry. A notification is sent to the company which is the object of the transaction at issue.	The foreign investor must apply to the Ministry of Economics before carrying out the transaction. The Latvian Cabinet may decide to restrict a transaction if it results in influence endangering or potentially endangering national security in a commercial company of significance to national security. A transaction in violation of a decision prohibiting it is invalid. The Latvian Act does not provide for any further sanctions for violations of the obligations or non-compliance with the procedure.

Lithuania	Art. 22 Law on Provision of Information (last amended in 2019)	Audiovisual	n/a	Article 22. 2 Only legal persons or legal persons established in the states of the European Economic Area and organisations which have no legal personality as well as branches of such legal persons and organisations which have no legal personality established in the Republic of Lithuania and in other states of the European Economic Area may be engaged in activities related to licensed radio and/or television programme broadcasting and/or re-broadcasting and to dissemination of television programmes and/or individual programmes via the Internet.
Luxembourg	n/a	n/a	n/a	n/a
Malta	n/a	n/a	n/a	n/a
The Netherlands	n/a	n/a	n/a	n/a
Poland	1992 Broadcasting Act	Broadcasters	KRRiT – Krajowa Rada Radiofonii i Telewizji (National Broadcasting Council)	Under the Article 35, para 2, point 1, companies having foreign shareholders may be awarded a license under the condition that foreign shares in the equity stake or the capital do not exceed 49%. Also, companies with foreign shareholders may be awarded a broadcasting license if the company's statutes stipulate that the share of votes exercised by foreign entities and subsidiaries does not exceed 49% of votes in a meeting of shareholders or a general meeting, or if foreign entities hold, directly or indirectly, a majority in excess of 49% of votes in a partnership. The consequence of non-compliance is non-granting the license, revoking the license or withdrawal of the consent of the KRRiT Chairman in case a foreign entity purchases or acquires shares or interest, or acquires rights in shares or interest in a company holding a broadcasting licence to transmit a programme service
Portugal	No	-	-	-
Romania	No	-	-	-
Slovakia	No	-	-	-
Slovenia	The third Anti-COVID-19 Act (2020) - entered into force on 31 May 2020	Critical infrastructure, information, media	Ministry of Economic Development and Technology	Investments by foreign investors acquiring an interest of at least 10% of the share capital or voting rights to be notified to the Ministry. The definition of a 'foreign investor' is defined as a company or organization domiciled in, or a citizen of, an EU Member State, the EEA or Switzerland, or a third country. Meaning that this scrutiny applies to all investors outside Slovenia.

Spain	Law 7/2010 (Audiovisual Act)	Audiovisual and radio	Comisión Nacional de los Mercados y la Competencia (National Markets and Antitrust Commission)	Article 25(1-4) of Law 7/2010 uses the expression "licencia de comunicación audiovisual", which includes both radio and television. Non-EEA members can be capital stock owners as long as there is a principle of reciprocity applied. Non-EEA nationals cannot hold directly or indirectly more than 25% of a capital stock in the radio or television sectors. Furthermore, the total shares in a 'licensee's capital held by individuals or bodies corporate from countries that are non-EEA members must be less than 50%. Application of sanctions (infringements range from minor to major and fines are applied accordingly)
	Royal Decree-Law 8/2020	Critical sectors including the media sector	n/a	Royal Decree-Law 8/2020 requires previous authorization from the Spanish Government for those Foreign direct investments ("FDI") in Strategic Sectors or conducted by Certain Investors, including the media sector. The list of certain investors include: a) foreign investors directly or indirectly controlled by the government (including sovereign funds, state bodies or the armed forces) of a third country; b) foreign investors that have already invested or been involved in the security, public health or public policy sectors in another Member State, and in particular those sectors listed above; and c) foreign investors subject to administrative or judicial proceedings in another Member State, in their home state or in a third state for engaging in criminal or illegal activities. Absence of the *ex ante* authorization will result in the FDI being deemed null and void and considered as an infringement. The Government may approve the investment or impose conditions, prohibit it or unwind it. The application for the *ex ante* authorisation will be deemed to be rejected in case there is no decision by the government within six months from the application date. The infringement may be sanctioned with fines ranging between EUR 30 000 and the transaction value
Sweden	n/a	n/a	n/a	n/a

7.3. Media market scrutiny

7.3.1 Measures regulating the involvement of media regulators in the context of the assessment of media mergers and acquisitions

In several Member States, media regulators intervene in the assessment of media mergers and acquisitions. Nevertheless, their rules present relevant divergences. In particular, in eight Member States separate assessments of media mergers and transactions are done by the media regulator. In some Member States, the assessment of media mergers is subject to a set of relevant criteria, such as the likely effect of the merger on media plurality. At the same time, in other Member States no specific media pluralism assessment is provided for by the law. In 14 Member States (Bulgaria, Cyprus, Czechia, Denmark, Estonia, Finland, Ireland, Latvia, Luxembourg, Malta, Romania, Slovakia, Spain and Sweden), there are no explicit media pluralism considerations in the context of the examination of such transactions.

Country	Name of regulation	Sectors	Which authority is responsible for ensuring compliance	What are the applicable procedures and benchmarks
Austria	Federal Act against Cartels and other Restrictions of Competition of 2005, as amended on 21 September 2017 Competition Law - WettbG of 2002, as amended on 5 January 2022	Audiovisual and radio Press	Federal Competition Authority Federal Cartel Prosecutor Cartel Court KommAustria (Austrian Communications Authority)	**Assessment procedure** § 10(3) subpara. 1.Upon receipt of notification, the Federal Competition Authority shall, without delay, transmit the notification including its annexes in two identical copies to the Federal Cartel Prosecutor § 11(1) Within four weeks from receipt of a notification by the Federal Competition Authority, the official parties (§ 40 refers to the Federal Competition Authority and the Federal Cartel Prosecutor as 'official parties') may request the Cartel Court to examine the merger § 81(2) Before filing a request for examination pursuant to § 11, the Federal Cartel Prosecutor shall grant the Federal Competition Authority the opportunity to give its opinion § 82(1) The Federal Cartel Prosecutor may validly waive his right also vis-à-vis the Federal Competition Authority to file a request for examination with regard to the notification of a merger. The Cartel Court is the ultimate decision-making authority as stipulated in § 12. § 10(4) of the Competition Law: If the media sector is affected, the Austrian Communications Authority is to be

				given the opportunity to comment whether it has been requested to do so by the Cartel Court or not. The statement has no binding character for the Cartel Court.
Belgium (FL)	No	-	-	No specific rules on the involvement of the media regulator in the context of a media merger
Belgium (FR)	n/a	n/a	n/a	n/a
Bulgaria	No	-	-	No specific rules on the involvement of the media regulator in the context of a media merger
Croatia	The Electronic Media Act of 2009, as amended on 22 October 2021	Audiovisual and radio Press	Agency for the Protection of Competition Electronic Media Agency Electronic Media Council	**Assessment procedure** Article 62(2) At the request of the body responsible for the protection of competition, the Electronic Media Agency shall submit an expert opinion within 30 days of receiving the request for the submission of that opinion. If the Electronic Media Agency does not submit the requested opinion after the expiry of that period, it shall be deemed that there are no objections to the implementation of the notified concentration. Article 63(1) Media service providers are obliged to notify the Electronic Media Council in writing within five days of any change of ownership, regardless of the conditions set out in competition regulations, in order to assess the effects related to the protection of pluralism and diversity of electronic media.
Cyprus	No	-	-	No specific rules on the involvement of the media regulator in the context of a media merger
Czechia	No	-	-	No specific rules on the involvement of the media regulator in the context of a media merger
Denmark	No	-	-	No specific rules on the involvement of the media regulator in the context of a media merger

Estonia	No	-	-	No specific rules on the involvement of the media regulator in the context of a media merger
Finland	No	-	-	No specific rules on the involvement of the media regulator in the context of a media merger
France	Law n° 86-1067 of 30 September 1986 (Loi Léotard), as amended on 1 January 2022 Code of Commerce of 2000, as amended on 29 April 2022	Audiovisual and radio Press	Competition Authority Audiovisual and Digital Communication Regulatory Authority Regulatory Authority for Electronic Communications, Posts and Press Distribution	**Assessment procedure** Art. 41-4 of Loi Léotard: When a concentration operation concerning, directly or indirectly, a publisher or a distributor of radio and television services is the subject of an in-depth examination the Competition Authority collects, before ruling, the opinion of the Audiovisual and Digital Communication Regulatory Authority. To this end, the Competition Authority communicates to the Audiovisual and Digital Communication Regulatory Authority any referral relating to such operations. The Audiovisual and Digital Communication Regulatory Authority sends its observations to the Competition Authority within one month of receiving this communication. Art. 42-3 of of Loi Léotard: Without prejudice to the application of the first paragraph, any service publisher holding an authorization issued pursuant to articles 29,29-1,30-1,30-5 and 96 must obtain an authorization from the audiovisual and digital communication in the event of a change in the direct or indirect control, within the meaning of Article L. 233-3 of the Commercial Code, of the company holding the authorization. This approval is the subject of a reasoned decision and is issued taking into account compliance by the publisher, during the two years preceding the year of the application for approval, with its contractual obligations relating to the programming of the service. When the change in control relates to a national television service authorized pursuant to article 30-1 of this law or a radio service belonging to a national broadcasting network, within the meaning of article 41-3, and that this modification is likely to significantly modify the market in

				question, the approval is preceded by an impact study, in particular economic, made public in compliance with business secrecy.
Germany	Interstate Media Treaty of 2020 Act against Restraints of Competition of 1998, as amended on 9 July 2021	Audiovisual	The Federal Cartel Office Land Media Authorities Commission on Concentration in the Media Monopolies Commission	**Assessment procedure** Section 40(1) Act against Restraints of Competition: The Federal Cartel Office may prohibit a concentration notified to it only if it informs the notifying undertakings within a period of one month from receipt of the complete notification that it has initiated the examination of the concentration (second phase proceedings). Second phase proceedings are to be initiated if a further examination of the concentration is necessary Article 40(4) Act against Restraints of Competition: Prior to a prohibition, the supreme Land authorities in whose territory the undertakings concerned have their registered seat shall be given the opportunity to submit an opinion. In proceedings relating to the nationwide distribution of television programmes by private broadcasters, the Commission on Concentration in the Media Sector ('KEK') must be consulted prior to a prohibition in order to establish concentration levels in the media sector. Article 105 (3) Interstate Media Treaty: The Commission on Concentration in the Media shall, in particular, have the competence for assessing issues arising in connection with [...] changes of the shareholder structures being confirmed as unproblematic
Greece	n/a	n/a	n/a	n/a
Hungary	Media Act of 2010, as amended in 2020 Prohibition of Unfair and Restrictive Market Practices	Audiovisual and radio Press	Competition Authority Media Council	**Assessment procedure** Section 171(1) of Media Act: The Competition Authority shall obtain the opinion of the Media Council relevant to the notification of concentration of enterprises under Section 24 of the Act LVII of 1996 on the Prohibition of Unfair and

	of 1996			Restrictive Market Practices Section 68(2) of Media Act: In the case described under Paragraph a) of Subsection (1), if a media service provider affected by the rule restricting media market concentration wishes to acquire a share in a business entity engaged in providing media services, the Media Council shall refuse to grant regulatory approval in the procedure conducted according to Section 171 Section 171(2) of Media Act: The Media Council shall not have the right to refuse granting official approval, when the level of merger between independent sources of opinion after the merger will ensure the right for diversity of information within the relevant market for the media content service Section 171(4) of Media Act: The official assessment of the Media Council shall be binding upon the Competition Authority, however, this fact does not prevent the Competition Authority from: a) prohibiting a merger from being concluded that is already officially approved by the Media Council irrespective of any condition the Media Council may have imposed, or b) 491 imposing a condition or an obligation to implement a commitment as defined in Subsection (3) of Section 30 of the Competition Act that the Media Council failed to impose.
Ireland	No	-	-	See below information on the competence of the Minister and Broadcasting authority in the context of media mergers

Italy	Antitrust Law 287/1990 of 1990, as amended on 29 November 2021 Law 249/1997 of 1997	Audiovisual and radio	Competition Authority Communications Regulatory Authority	**Assessment procedure** Article 16(1) of Antitrust Law 287/1990: The concentration operations referred to in Article 5 must be notified in advance to the Authority if the total turnover achieved at national level by all companies concerned is more than EUR 492 million and if the total turnover achieved individually at the national level by at least two of the companies concerned is higher than EUR 30 million Before exercising its powers vis-à-vis undertakings operating in the communications sector, the Competition Authority must seek an opinion from the Communications Regulatory Authority Article 1(6)(c)(11) of Law 249/1997: The Communications Regulatory Authority must express within thirty days of receipt of the relative documentation, its mandatory opinion on the measures, concerning operators in the communications sector, prepared by the Competition Authority The Council of State has clarified that, while the Competition Authority is required to request such an opinion, it is not binding, as the Competition Authority may depart from Communications Regulatory Authority's findings by giving clear and sufficient reasons for doing so
Latvia	No	-	-	No specific rules on the involvement of the media regulator in the context of a media merger
Lithuania	Law on Electronic Communications of 2004, as amended on 1 January 2022 Law on Competition of 1999 Law on the Provision of Information to the Public of	Audiovisual and radio	Competition Council Radio and Television Commission Communications Regulatory Authority	**Assessment procedure** Section III(10)(1) of Law on Competition: The intended concentration must be notified to the Competition Council and its permission shall be required where combined aggregate income of the undertakings concerned is more than LTL 30 million for the financial year preceding concentration and the aggregate income of each of at least two undertakings concerned is more than LTL 5 million for the financial year preceding concentration.

	1996, as amended on 26 April 2019			Article 16 (7) of Law on Electronic Communications: The Communications Regulatory Authority has the right to consult the Competition Council when conducting an investigation of the electronic communications market. The Communications Regulatory Authority must obtain the opinion of the Competition Council on the definition of the relevant market, if the definition of this market differs from the recommendation of the European Commission referred to in Paragraph 3 of this Article. In all cases, the final decision is made by the Communications Regulatory Authority Article 22(5)(2) of Law on the Provision of Information to the Public: The Radio and Television Commission must refuse to give its consent to the transfer of the broadcaster's and/or re-broadcaster's shares (interests, member shares) and/or its control (management) when the transfer and acquisition of the licence holder's shares (interests, member shares) and/or its control (management) results in concentration and an authorisation from the Competition Council has not been obtained where such an authorisation is required under the Law on Competition
Luxembourg	No	-	-	No specific rules on the involvement of the media regulator in the context of a media merger
Malta	No	-	-	No specific rules on the involvement of the media regulator in the context of a media merger
The Netherlands	n/a	n/a	n/a	n/a
Poland	The Broadcasting Act of 1992, as amended in 2017 Act on Competition and Consumer Protection of 2007	Audiovisual and radio Press	President of the Office of Competition and Consumer Protection National Broadcasting Council	**Assessment procedure** Article 13(1) of the Act on Competition and Consumer Protection: The intention of concentration is subject to a notification submitted to the President of the Office Article 38a(3) of the Broadcasting Act: In the case of a merger, division or other transformation of a commercial

				company, the rights referred to in paragraph 1 [rights under the broadcasting licence] may transfer onto another entity with the consent of the National Broadcasting Council, expressed in the form of a resolution. Consent will be refused if: 1) the broadcaster gains a dominant position in the mass media on the given relevant market, as defined in regulations on protection of competition and consumers, 2) another entity takes over direct or indirect control over the operations of the broadcaster Article 38a(3a) of the Broadcasting Act: An individual may transfer the rights under the licence, subject to the consent of the National Broadcasting Council expressed in a resolution, onto a company of which the individual is a shareholder, and which meets the conditions referred to in Article 35. Article 38a(4) of the Broadcasting Act: The Chairman of the National Broadcasting Council will issue a decision, on the basis of a resolution of the National Broadcasting Council, granting, or refusing to grant, the consent referred to in paragraphs 3 and 3a.
Portugal	Law 19/2012 of 2003, as amended on 8 May 2012	Audiovisual and radio Press	Portuguese Competition Authority Regulatory Entity for the Media	**Assessment procedure** Article 44(1) Prior notification of merger operations of companies is submitted to the Competition Authority Article 94(4) of Law 19/2012: Decisions by the Competition Authority on mergers between companies in which the entities are subject to a prior opinion from the Regulatory Entity for the Media, which must be negative when clear risks to freedom of expression and confrontation of the different currents of opinion, in this case being binding on the Competition Authority
Romania	No	-	-	No specific rules on the involvement of the media regulator in the context of a media merger

Slovakia	No	-	-	No specific rules on the involvement of the media regulator in the context of a media merger
Slovenia	Electronic Communications Act of 2014 Prevention of Restriction of Competition Act of 2008 Mass Media Act of 1994	Audiovisual and radio Press	Communications Networks and Services Agency Competition Protection Office Post and Electronic Communications Agency	**Assessment procedure** Article 43(1) of the Prevention of Restriction of Competition Act: A concentration shall be notified to the Competition Protection Office prior to its implementation but not later than 30 days after the conclusion of the contract, the announcement of the public bid, or the acquisition of a controlling interest. Article 101(1) of the Electronic Communications Act: If the Communications Networks and Services Agency finds, on the basis of an analysis of the relevant market, that this market is insufficiently competitive, it shall determine by decision the undertaking or undertakings with significant market power in this market. It shall acquire the opinion of the body responsible for the protection of competition before issuing the decision Article 214 of the Electronic Communications Act: (1) The Communications Networks and Services Agency and the body responsible for competition protection must exchange the data and information they require in order to discharge their competencies. In doing so, they must maintain the applicable level of confidentiality (2) The data and information referred to in the preceding paragraph must be limited to what is appropriate and proportionate to the purpose for which it was exchanged. (3) In analysing relevant markets and determining significant market power under this Act, the Communications Networks and Services Agency shall cooperate with the body responsible for competition protection, which shall not affect its exclusive competence to take decisions in this area.

				The Competition Protection Office is not obliged by is likely to involve Communications Networks and Services Agency's expertise when deciding upon mergers but retains exclusive competence under the Competition Act Article 62 of the Mass Media Act: the Post and Electronic Communications Agency shall also participate in those procedures relating to broadcasters of radio and television programme services
Spain	No	-	-	No specific rules on the involvement of the media regulator in the context of a media merger
Sweden	No	-	-	No specific rules on the involvement of the media regulator in the context of a media merger

7.3.2 Measures providing a system of ministerial override of media mergers and acquisitions on the basis of media pluralism, general national interests, strategic economic importance and preventing the creation of influential positions

The fragmentation illustrated in the previous table is further stressed by additional national rules, on mergers and acquisitions, and that allow a ministerial override in some Member States, in particular Cyprus, France, Germany, Ireland, Italy, Nertherlands, Portugal, Slovenia and Spain. In these nine Member States, ministries or governmental bodies have the right to intervene in the assessments conducted by the media regulator or by the competition authority, and to override the regulatory authority' decision, possibly on non-competition grounds, such as safeguarding of public/general interest. Elements such as the conditions to override, the bodies or public authorities to do so etc. greatly differ among them.

Country	Name of regulation	Sectors	Which authority is responsible for ensuring compliance	What are the applicable procedures and benchmarks
Austria	No	-	-	-
Belgium (FL)	No	-	-	-
Belgium (FR)	n/a	n/a	n/a	n/a
Bulgaria	No	-	-	-
Croatia	No	-	-	-
Cyprus	Control of Concentration between Undertakings Law 83 (I) of 2014	Audiovisual and radio Press	Commission for the Protection of Competition Minister of Energy, Commerce, Industry and Tourism Council of Ministers	**Assessment procedure** Article 36 of Control of Concentration between Undertakings Law: The Minister may, prior to the decision of the Commission for the Protection of Competition declare by a reasoned Order that a notified concentration shall be deemed to be of major public interest as regards the effect it may have on the public security, the pluralism of the media and the principles of sound administration. Article 37(b) of Control of Concentration between Undertakings Law: If it disagrees with the decision of the Commission for the Protection of Competition, it refers this decision to the Council of Ministers. Article 38(1) of Control of Concentration between Undertakings Law: the Council of Ministers shall decide without delay, weighing the reasons of public interest referred to in section 35 and the need for the protection of competition in the market, whether it will approve or not the concentration and, then, shall issue a relevant reasoned Order Article 38(4) of Control of Concentration between Undertakings Law: In cases where

				the Commission of Protection of competition considers by its decision taken that the notified concentration is compatible with the functioning of competition in the market, this concentration shall not apply, unless: (a) either the written statement of the Minister that he does not object to the decision of the Commission is communicated to the notifying party , or (b) the reasoned Order of the Council of Ministers by which it approves the concentration is communicated to the notifying party
Czechia	n/a	n/a	n/a	n/a
Denmark	No	-	-	-
Estonia	No	-	-	-
Finland	No	-	-	-
France	Code of Commerce of 2000, as amended on 29 April 2022	Audiovisual and radio Press	Competition Authority Minister responsible for the economy	**Assessment procedure** Article L430-3 Code of Commerce: Upon receipt of the notification file, the Competition Authority sends a copy to the Minister responsible for the economy. Article L430-5 IV Code of Commerce: If the Competition Authority does not take any of the three decisions provided for in III within the period mentioned in I, possibly extended pursuant to II, it informs the Minister responsible for the economy Article L430-7-1 I Code of Commerce: Within five working days from the date on which he received the decision of the Competition Authority or was informed thereof pursuant to Article L. 430-5, the Minister responsible for the economy may ask the Competition Authority for an in-depth examination of the transaction Article L430-7-1 II Code of Commerce: Within twenty-five working days from the date on which he received the decision of the Competition Authority or was informed thereof pursuant to Article L. 430-7, the Minister responsible for the economy may raise the case and rule on the operation in question for reasons of general interest other than the maintenance of competition If after 25 days post Phase II review the Minister responsible for the economy does not intervene, the Competition authority has the final say

Germany	Act against Restraints of Competition of 1998, as amended on 9 July 2021	Audiovisual	The Federal Cartel Office The Federal Minister for Economic Affairs and Energy	**Assessment procedure** Section 42(1) Act against Restraints of Competition: The Federal Minister for Economic Affairs and Energy will, upon application, authorise a concentration prohibited by the Bundeskartellamt if, in the individual case, the restraint of competition is outweighed by advantages to the economy as a whole resulting from the concentration, or if the concentration is justified by an overriding public interest Article 42(5) Act against Restraints of Competition: In the case of an application to authorise a prohibited concentration in the nationwide distribution of television programmes by private broadcasters, an opinion by the Commission on Concentration in the Media Sector must additionally be obtained. The Monopolies Commission shall submit its opinion within two months upon request by the Federal Ministry for Economic Affairs and Energy
Greece	n/a	n/a	n/a	n/a
Hungary	No	-	-	-

Ireland	Competition Act of 2002, amended by the Competition and Consumer Protection Act of 2014	Audiovisual and radio Press	Competition and Consumer Protection Commission Broadcasting Authority of Ireland Minister for Communication, Energy and Natural Resources	**Assessment procedure** Section 28B(1) In the case of a merger or acquisition that is a media merger, the undertakings involved that notified the Competition and Consumer Protection Commission under section 18(1), or that notified the European Commission, as the case may be, shall notify the Minister for Communications, Energy and Natural Resources in writing, and shall provide him or her with full details, of the proposal to put the merger or acquisition into effect Section 28B(5) If the Competition and Consumer Protection Commission makes a determination referred to in paragraph (a) or (b) of section 21(2) or paragraph (a), (b) or (c) of section 22(3) in relation to a media merger it shall, immediately after doing so, inform the Minister for Communications, Energy and Natural Resources of that fact Section 28D(1) The Minister for Communications, Energy and Natural Resources shall inform the undertakings that have made the media merger notification under section 28B of whichever of the following determinations he or she has made. Section 28D(1)(c) that the Minister for Communications, Energy and Natural Resources is concerned that the media merger may be contrary to the public interest in protecting plurality of the media in the State, and accordingly that the Minister for Communications, Energy and Natural Resources intends to request the Broadcasting Authority of Ireland to carry out an examination under section 28E Section 28E(9) The Broadcasting Authority of Ireland shall, not later than 30 working days before it is due to make its report to the Minister for Communications, Energy and Natural Resources Section 28G(1) The Minister for Communications, Energy and Natural Resources shall, not later than 20 working days from the date the report of the Broadcasting Authority of Ireland was made to him or her under section 28E(4), make whichever of the following determinations he or she considers appropriate

Italy	Antitrust Law 287/1990 of 1990, as amended on 29 November 2021	All market sectors	Minister of Industry, Trade and Craft Council of Ministers Competition Authority	**Assessment procedure** Article 16(3) Within five days from the notification of a transaction of concentration, the Competition Authority informs the President of the Council of Ministers and the Minister of Industry, Trade and Craft Section 25(1) of the Antitrust Law 287/1990: The Council of Ministers shall, at the proposal of the Minister of Industry, Trade and Craft, lay down the general criteria to be used by the Competition Authority when issuing authorization as a waiver to the prohibitions provided by section 6 of the law [prohibition on concentrations restricting free competition], when major general interests of the national economy are involved Section 25(2) of the Antitrust Law 287/1990: In cases when the entities or undertakings of countries participating in concentrations do not protect the independence of bodies or undertakings [...] or apply discriminatory provisions or impose clauses having similar effects in relation to acquisitions by Italian undertakings or entities, the President of the Council of Ministers can [...] prohibit the concentration on the grounds that it is against the essential national economic interests
Latvia	n/a	n/a	n/a	n/a
Lithuania	n/a	n/a	n/a	n/a
Luxembourg	n/a	n/a	n/a	n/a
Malta	No	-	-	-
The Netherlands	Competition Act of 1997, as amended on 25 June 2014	Audiovisual and radio Press	Authority for Consumers and Markets Minister of Economic Affairs Council of Ministers	**Assessment procedure** Article 34(1) It is prohibited to enter into a concentration before the intention to do so has been notified to the Authority for Consumers and Markets and four weeks have subsequently elapsed Article 47(1) The Minister may, when the Authority for Consumers and Markets has refused a license to implement a concentration, decide to allow the concentration if, in his opinion, this is necessary for important reasons in the public interest which outweigh the expected impediment to competition Article 49(1) The Minister shall make his decision on an application, in accordance with the opinion of the Council of Ministers, within twelve weeks of receipt of that application.

Poland	No	-	-	-
Portugal	Decree-Law 125/2014 of 18 August 2014	Audiovisual and radio Press	Portuguese Competition Authority Minister for the Economy The Government sitting in the Council of Ministers	**Assessment procedure** Article 41 of Decree-Law 125/2014: A concentration which is prohibited by the Competition Authority may still be approved by the Council of Ministers under the proposal of the Minister of Economy, if the parties are able to demonstrate that the interests pursued by the merger in question are of fundamental strategic economic importance to the national economy and outweigh the competition restrictions generated in the relevant affected markets. The Minister for the Economy may propose to the full Government sitting in the Council of Ministers to authorise the operation when it benefits fundamental strategic interests on the national economy which outweigh the restrictions of competition arising from its implementation. The decision taken through a resolution of the Council of Ministers and published in the Official Journal, must be duly reasoned, and must contain conditions and obligations in order to mitigate its negative impact on competition.
Romania	n/a	n/a	n/a	n/a
Slovakia	No	-	-	-
Slovenia	Mass Media Act of 1994	Audiovisual and radio Press	Ministry of Culture Competition Protection Office Post and Electronic Communications Agency	**Assessment procedure** Article 58(1) of the Mass Media Act: Any person who wishes to acquire an ownership or management stake or a share in the voting rights in the assets of a broadcaster of a radio or television programme service or a publisher of general informative printed journal of twenty percent or more shall be obliged to obtain approval from the relevant ministry for the conclusion of the legal transaction or the resolution adopted by the General Meeting or another competent body of a company to be valid Article 62 of the Mass Media Act: The relevant ministry shall participate in the procedures of the body responsible for protection of competition relating to the concentration of publishers/broadcasters of mass media and operators; the Post and Electronic Communications Agency shall also participate in those procedures relating to broadcasters of radio and television programme services
Spain	Competition Act 15/2007 of 2007, as amended on 26 May 2017	Audiovisual and radio Press	National Competition Commission	**Assessment procedure** Article 9(1) of Competition Act: Economic concentrations that fall under the scope of application of the article above shall be notified to the National Competition Commission prior to their implementation

			Ministry of Economy and Finance Council of Ministers	Article 60(1) of Competition Act: The Minister of Economy and Finance may refer the decision on the concentration to the Council of Ministers for reasons of general interest when, in the second phase, the National Competition Commission: a) Has resolved to prohibit the concentration b) Has resolved to subordinate its authorisation to the fulfilment of certain commitments proposed by the notifying parties or conditions Article 60(3) The Council of Ministers may: a) Confirm the resolution issued by the Council of the National Competition Commission b) Decide to authorise the concentration, with or without conditions. This decision must be duly justified on reasons of general interest other than protecting competition, in accordance with the provisions of Article 10. Before adopting the corresponding Decision, the National Competition Commission may be requested to issue a report.
Sweden	No	-	-	-

7.4. Laws on prominence and findability

National laws concerning the prominence of European works applicable to linear and non-linear service providers (Articles 13(1) and 16 of AVSMD) differ among Member States, as illustrated in the table below.

The lack of regulatory convergence is particularly visible in the context of national implementations of "measures to ensure the appropriate prominence of audiovisual media services of general interest", which can be introduced by Member States in line with Article 7a of the revised AVMSD (Member States may introduce such measures if they wish so). In this area, there are different national approaches towards, for instance, the scope and the addressees of the prominence obligations. At the same time, other Member States have chosen not to introduce such obligations.

COUNTRY	FORM OF REGULATION	THE RULES PRESCRIBED	ACTORS TO WHICH THE RULES APPLY	CONTENT/ SERVICES POSITIVELY DISCRIMINATED	IMPLEMENTATION
Austria	Amendment of the Audiovisual Media Services Act, the KommAustria Act, the ORF Act and the Private Radio Act. The law entered into force on 1 January 2021.	§20 (2) AMD-G §25 (2) Number 8 AMD-G: Easy visual design, findability and clarity and that it is possible to switch on the individual programs and additional services immediately §25 (2) 6 AMD-G: fair, equal and non-discriminatory conditions to all digital channels including EPG of terrestrial multiplex operators. Required to follow the new rules on accessibility, including the obligation to reserve at least 30% of European works in its program list and appropriately highlight them. Generally all digital programs and additional services are offered on an equal footing in terms of their visual design, findability and	AVMS	European works	The Communications Authority Austria (KommAustria) monitors the implementation of the measures taken to promote European works. In case of a violation of the aforementioned duties to report the television broadcasters/providers of audiovisual services on demand commit an administrative offence and are to be fined up to EUR 10 000.

		clarity.	Multiplex platforms, EPG Providers	All digital programs and services	Oversight by the Austrian Communications Authority (KommAustria)
Belgium	[Flemish Community] <u>Media Decree</u>; No implementing decrees yet.	Art. 181 - Accessibility, and providing EPGs subject to fair, reasonable, and non-discriminatory conditions. The Flemish Government may impose conditions on installing, accessing and presenting electronic program guides used in the context of digital programs when required to guarantee the end user's access to a number of clearly specified digital programs available in the Flemish Community.	Providers of distribution services; EPG providers	Unspecified	Oversight by The Flemish Regulator for the Media (VRM). The VRM has the power to verify compliance and to sanction a violation with administrative penalties.
		Art. 157: non-linear television broadcasters must propose a minimum share of 30% of European works, including a significant proportion of European works in Dutch. The non-linear television broadcasters provide a prominent place for these European productions in their program catalog. The Flemish Government may impose quotas for the determination of a significant proportion of Dutch-language European productions as referred to in the first paragraph.	On-demand AVMS	European works, (recent, i.e. within 5 years), productions made by producers who are independent of the broadcaster	Linear and non-linear television broadcaster must report on their implementation in practice to the VRM.
		Art. 155/1: the Flemish Government may lay down criteria and impose measures in order to ensure that appropriate attention is paid to television services of general interest and that their visibility and findability are guaranteed.	PSM and Linear AVMS	TV Content of general interest	Oversight by the VRM.
	[French speaking Community]	Art. 8.3.2-1: Electronic programme guides and application programme interfaces	EPG providers, platforms	Unspecified	The conseil supérieur de l'audiovisuel (CSA)

	Decree of 4 February 2021 on audiovisual media services and video sharing services, the latter is implementing article 13.1 of the AVMSD)	• § 1. When a service provider uses a user interface including in particular an electronic program guide, it can provide end users with features to select, organize and present certain programs or certain applications from service providers, and/or recommend some of them. It must ensure that it informs, within a reasonable period of time prior to its implementation, each service editor concerned. The service publisher may only oppose functionalities offered by a service distributor for as far as they would prejudice its autonomy and its editorial and editorial responsibility or its rights of intellectual property. • § 2. Service providers must guarantee the transparency and neutrality of the algorithms of recommendation of the content they highlight in the user interfaces they use, without prejudice to the prominence of European works in the results of these recommendations, including audiovisual works of French-speaking Belgian origins. • § 3. Subject to compliance with the legal provisions applicable to the processing of personal data, the distributors of services communicate to the publishers of audiovisual media services, the consumption data from guides and applications by end users concerning their services, based on fair, reasonable and non-discriminatory terms. • § 4 To the extent necessary to ensure end-user accessibility to all digital audiovisual media services available in the French Community, the College of Authorization and control may set obligations relating to the installation, access and presentation of electronic guides to programs used by service providers in the context of broadcasting audiovisual media services digital. These obligations must be approved by the Government. These obligations may relate to the following requirements:			Art. 8.3.2-1§4: the College of Authorization and Control may set obligations relating to the installation, access and presentation of electronic guides to programs used by service providers in the context of broadcasting audiovisual media services digital. These obligations must be approved by the competent Government.

		• 1° the insertion in the application program interfaces of a basic electronic program guide able to search audiovisual media service across all audiovisual media services available without discrimination • 2° safeguarding fair and effective competition with regard to access for publishers and distributors of electronic program guide services; • 3° respect for pluralism and the principle of non-discrimination with regard to the presentation of offers from service distributors			
		Article 4.2.2: §1. Service providers must, in their non-linear television services, offer a share minimum of 30% of European works, including one third of audiovisual works of French-speaking Belgian initiative. The minimum share of European works referred to in the first paragraph must increase gradually and each year to from the entry into force of this decree to reach 40% at the end of a transitional period of 5 years. At the end of the transitional period referred to in paragraph 1, paragraph 2, the Government, on the basis of an assessment carried out by the Authorization and Control Board, may set proportions higher than those referred to in this provision. § 2. The publishers of audiovisual media services ensure a particular enhancement of these works by highlighting in their catalog. § 3. The procedures for compliance with and monitoring of the obligations referred to in paragraphs 1 and 2 are determined in a regulation of the Advisory Board referred to in Article 9.1.2-1, § 1, 2°, and approved by the Governement.	On-demand AVMS	European works	The CSA verifies compliance with the obligations created by the decree and, if necessary, sanctions violations with an administrative penalty. The CSA drafts regulations regarding the terms of compliance and control of the obligations imposed on on-demand AVMS providers under their jurisdiction to ensure the prominence of European works.

	[German speaking Community] Statutory intervention. Decree of the German speaking community of 1 March 2021 on media services and cinematographic performances	Art. 30 Non-linear audiovisual media services providers must support the production of and access to European works. They must also reserve at least 30% of their catalogue for European works and must ensure that they are well known.	On-demand AVMS	European works	The Medienrat has the power to verify compliance with the obligations created by the decree and, if necessary, to sanction a violation with an administrative penalty.
Bulgaria	Radio And Television Law (Закон за радиото и телевизията), last amended on 9 March 2021, and specifically amended to implement the new AVMSD rules on 22 December 2020	Art. 1 scope 1. the media services provided by media service providers under the jurisdiction of the Republic of Bulgaria; 2. services of video sharing platforms provided by providers of video sharing platforms under the jurisdiction of the Republic of Bulgaria insofar as they fall within the areas coordinated by [AVMSD] Art. 8b. The Council for Electronic Media may take measures to ensure sufficient visibility of media services of general interest in accordance with general interest objectives such as media pluralism, freedom of expression and cultural diversity.	Actors are not specified at a granular level. Possibly addressed to all audovisual media service providers.	Media services of general interest	Council for Electronic Media No measures found taken by the Council since the entry into force of the law.
Croatia	Electronic Media Act, October 2021, on prominence of European works	Art. 27: obligation of on-demand audiovisual media service providers to provide at least 30% of European works in their catalogues and to afford them prominence in the catalogue (in the cover page); the obligation is not applied to providers with low turnover or low audience “in accordance with the guidelines provided by the European Commission”	On-demand AVMS providers, except those with low turnover or low audience	European works	The responsible body will be the Electronic Media Agency.

Cyprus	The Law on Broadcasting and Television Organizations (Amendment) (No. 2) Law of 2021, N. 197(I)/2021 Law on the Cyprus Broadcasting Corporation, N. 196(I)/2021 Both published in the Official Journal on 23 December 2021	Art. 31A of the Law on Broadcasting and Television Organizations: "(1) Providers of on-demand audiovisual media services, which come under the jurisdiction of the Republic, must ensure a share of at least thirty percent (30%) for European works in their catalogues and that these works occupy a prominent position." Article 11 of the Cyprus Broadcasting Corporation Law: "The Cyprus Broadcasting Corporation must ensure that on-demand audiovisual media services provide a share of at least thirty percent (30%) for European works, in their catalogues and that these projects hold visible position."	On-demand AVMS,except those with low turnover or low audience, Cyprus Broadcasting Corporation (PSM)	European works	Broadcasting Authority The above percentage may be periodically reviewed by the Broadcasting Authority after consultation with the Cyprus Broadcasting Corporation.
Czech Republic	The Act on Services of Video Sharing Platforms and on Amendments to Certain Related Acts was scheduled for a first reading on 11 January 2022. Further negotiations were planned to take place 22 May 2022.	It is currently unclear if and how the envisaged prominence measures are included in the current proposal.			
Denmark	Act Amending the Radio and Television Operations Act of 2010, Law No. 805 of	Primary legislation: Sect. 51 - Video Sharing Platform Services Video-on-demand services: VOD services shall promote, where practicable and by appropriate means, the production of and access	On-demand AVMS	European works	Oversight by the Danish Radio and Television Board The AVMSD

	09/06/2020 The Act is further implemented by 12 Ministerial Orders. Most notably the Draft Order on video-sharing platform services - notification 2020/198/DK	to European works. Secondary legislation: Draft Order on programming services based on registration § 14. Providers of on-demand audiovisual media services shall ensure that European works, cf. Annex 1, constitute at least 30% of their catalogues and are given sufficient prominence. Paragraph 2. The requirement in accordance with paragraph 1 does not apply to providers of on-demand audiovisual media services with low turnover or low audience. Paragraph 3. The Ministry of Culture shall lay down guidelines for the calculation of the proportion of European works pursuant to paragraph 1 and for the definition of a small target group and low revenue pursuant to paragraph 2. Paragraph 4. Providers shall, upon request, submit information on compliance with paragraph 1 to the Radio and Television Board.			implementation entered into force on July 1, 2020. The Order entered into force on September 15, 2020.
Estonia	Act Amending the Media Services Act and Related Acts 327 SE, adopted on the 16 February 2022 and published in the Riigi Teataja on 27 February 2022.	§24: Promotion of production and accessibility of European works by audiovisual on-demand media service provider regarding the accessibility, findability on the catalogue 46) subsection 24(1) is amended and worded as follows: (1) An on-demand audiovisual media service provider shall ensure that at least 30 per cent of the programs in its program catalog are European works and include them, including works completed in the last five years.	On-demand AVMS, excluding those with low turnover or low audience	European Works	Technical Surveillance Authority
Finland	Law amending the Act on Electronic	Transposition of the AVMSD and the European Electronic	On-Demand AVMS	European works	Oversight by the Finnish Transport and

	Communications Services of 2014 entered into force on 1 January 2021.	Communications Code. Sect. 209 - Video on-demand services requirements to comply with the new rules on accessibility, including the obligation to reserve at least 30% of European works in its program list and ensure the visibility of these works in its program list, excluding music performance and live-streaming.			Communications Agency (Traficom).
France	Broadcasting/audiovisual media Loi n° 86-1067, as amended by Decree n°2021-1382 of 25 October 2021 and Decree No. 2021-793 of 22 June 2021 relating to on-demand audiovisual media services The Law still requires amendments or publication of various new implementing decrees. The obligation entered into effect as of January 2022.	Article 20-7 "I.-For the purposes of this article, "user interface" means any device presenting the user with a choice among several audiovisual communication services or among programs from these services, which is: 1° Installed on a television or on equipment intended to be connected to the television; 2° Installed on a connected speaker; 3° Made available by a service provider; 4° Made available within an application store; II.-As of January 1, 2022, operators who determine the terms and conditions for presenting services on user interfaces whose number of users or units marketed on French territory exceeds a threshold set by decree ensure, within a period specified by the same decree appropriate visibility of all or part of the services of general interest under the conditions specified by the Regulatory Authority for Audiovisual and Digital Communication. This obligation does not apply to interfaces that exclusively offer services from the same publisher, from a publisher and its subsidiaries, or from a publisher and subsidiaries of the company	Operators who determine the terms of presentation of services on user interfaces and who exceed the threshold of numbers of users set by the decree.	General Interest services, incl. PSM by default and commercial content upon exception.	Oversight by CSA The CSA may issue a formal notice in case of infringement or non-compliance, and may eventually issue sanctions according to art. 20-7 III The CSA may decide which commercial content may be further included based on its capacity to contribute to cultural diversity and media pluralism. This may only be done via public survey and after public announcement of the survey result. The CSA will still further define its understanding of the

		that controls it within the meaning of 2° of the 41-3. Services of general interest are understood as services published by one of the bodies mentioned in Title III of this law and by the TV5 channel for the exercise of their public service missions. After public consultation, the Audiovisual and Digital Communication Regulatory Authority may include, in a proportionate manner and with regard to their contribution to the pluralistic character of currents and thought and opinion and to cultural diversity, other services of audiovisual communication. It makes the list of these services public. Taking into account the customization capabilities of users, appropriate visibility can be ensured in particular by highlighting: 1° On the home page or screen; 2° In recommendations to users; 3° In the results of searches initiated by the user; 4° On remote control devices for equipment giving access to audiovisual communication services. The presentation chosen must also guarantee the identification of the publisher of the service put forward." The clarifying degree is currently available in draft form.			general obligations related to the organisation of user interfaces.

		Art. 27 of Decree no. 2021-1382: PSM and Broadcast media Given the missions of general interest of public sector organizations and the different categories of audiovisual communication services broadcast by terrestrial hertzian way, decrees in Council of State establish the general principles defining the obligations concerning: 2° The broadcasting, *in particular at prime time*, of proportions at least equal to 60% of European cinematographic and audiovisual works and of proportions at least equal to 40%. 100 of cinematographic and audiovisual works of French original expression; However, for the application of the provisions provided for in the above paragraph to audiovisual works broadcast by authorized services, the Audiovisual and Digital Communication Regulatory Authority may substitute for peak viewing hours significant listening hours that 'it will set annually, for each service, according in particular to the characteristics of its audience and its programming as well as the importance and nature of its contribution to production; Section 29 of Decree no. 2021-793: On-demand AVMS Under the conditions specified by the agreement or the specifications, the publishers of services reserve at all times a substantial proportion of the works whose development is ensured other than by the mere mention of the title, for European works or works of French original. By taking into account the personalization capabilities of users, service publishers can provide this enhancement in particular: 1° On their home page, in particular by displaying visuals, making trailers available and specific headings; 2° In the content recommendations, individualized or not,	PSM, Broadcast media, on-demand AVMS	European works	

		suggested by the publisher to its users; 3° In searches for programs initiated by the user; 4° Within the promotional campaigns of the service.			
Germany	<u>Media State Treaty</u> Media State Treaty entered into force, November 7 2020.	Art. 13(1) AVMSD is transposed into German law in § 77 of the Interstate Media Treaty (Medienstaatsvertrag – MStV). Thus, the German Media Authorities are the competent authorities for the oversight of the respective measures. Specific measures to ensure appropriate prominence are outlined in § 7 of the Statute of the Media Authorities on European Works. Consequently, such measures are in particular special areas easily recognizable, directly reachable and permanently available from the main page of the on demand service. This should be accompanied by the possibility to search for European works in the pages search tool and a presence of such works at a share of 30 percent in categories for the orientation of the user, e.g. "new"; "recent highlights"; "best movies/series of the…"; "recommendations"; "popular".	Broadcasting, Broadcast-like telemedia and telemedia,	European works	The German Media Authorities gather data by on demand services on the share of European works in the respective catalogues as well as on the prominence of such content. The Media Authorities assess the measures taken by the platform on a case-by-case basis, taking into account the entirety of measures taken by the respective provider
		Art. 7a: In Germany, Art. 7a AVMSD has been transposed in the revised Interstate Media Treaty by the German Länder. This specific part of the new media regulation entered into force in September 2021 and includes a mechanism facilitating the findability of certain offers on user interfaces that are particularly relevant to the formation of public opinion. The German regulation covers the full variety of audiovisual media content by German public media providers (broadcasting and online offers).	Broadcasting, Broadcast-like telemedia and telemedia,	By default: Public broadcasters; Other: commercial audiovisual media services need to be approved on	Art. 7a: The German media authorities determine the commercial providers of general interest in accordance with the Interstate Media Treaty. The selected offers are

		Additionally, it applies to certain offers of commercial providers, which make a significant contribution to the diversity of opinions and offers in Germany. Within the regulation, the German legislator stated an exhaustive list of the criteria that can be used to define general interest content: - the amount of time spent reporting on political and historical events, - the amount of time spent reporting on regional and local information, - the ratio between in-house productions and programme content produced by third parties, - the quota of accessible offers, - the ratio between trained employees and employees who still need to be trained, involved in creating the programme, - the quota of European productions, and - the quota of offers for young target groups.		application of the media service provider as "offers of public value" by the German media authorities (DLM).	appointed by the state media authorities for a period of three years and published in a list on the state media authorities' website.
		§84 (2): similar services or content may not be treated differently in terms of findability, in particular sorting, arrangements or presentation in user interfaces, without an objectively justified reason; findability may not be unreasonably impeded. §84 (3): user interface shall be easily findable. §85: The principles underlying a media platform or user interface for the selection of broadcasting, broadcast-like telemedia and telemedia shall be made transparent by the provider.	Media intermediary providers	Journalistically edited offerings	14 regional state media authorities, that work in conjunction with the 4 centralized agencies, that have different competences (ZAK, GVK, KEK and KJM) The German media authorities determine the commercial providers of

		§93: Providers of media intermediaries must, in the interests of ensuring pluralism of opinion, provide the following information in a readily perceptible, immediately accessible and constantly available at all times: the criteria which decide on the access of a content to a media intermediary and and the retention of the content, and the central criteria of an aggregation, selection and presentation of content and their weighting, including information on how the algorithms used work algorithms used. In order to ensure diversity of opinion, media intermediaries must not discriminate against journalistically edited offerings on whose perceptibility they have a particularly high influence. No discrimination of similar content without an objectively justified reason			general interest in accordance with the Interstate Media Treaty.
Greece	Law 4779/2021 on the provision of audiovisual media services, 20.02.2021 transposing the AVMS Directive	Article 11 transposing Art 7a of AVMS Directive: Measures to ensure prominence of audiovisual media services of general interest, particularly services promoting pluralism, freedom of speech and cultural pluralism, may be taken by virtue of a Decree issued by the Minister of Digital Governance, upon consultation with the Greek National Council for Radio and Television.	AVMS	audiovisual media services of general interest	The Minister in charge of the Secretariat-General for Communication and Media, upon consultation with the Greek National Council for Radio and Television may issue a Decree No current implementation of the Decree
		Article 17 1. Providers of bespoke media services must ensure that their lists include at least thirty percent (30%) European projects and that these projects have a prominent place in them. These providers	On-demand AVMS, excluding those with low turnover or low audience	European works	Greek National Council for Radio and Television

		must submit to the ESR in June each year. Data on the implementation of the obligations arising from the present and concerning the previous year. 5. The obligations imposed under paragraphs 1 and 2 do not apply to media service providers with low turnover or low visibility, as defined in the European Commission guidelines.			
Hungary	Law amending certain laws on media services, T/6355, approved on 3 July 2019.	§ 13. (1) The Mttv. Section 20 (2) is replaced by the following provision: '(2) At least thirty per cent of the total duration of the programs made available in a given calendar year in the offer of on-demand audiovisual media services shall be European works and at least ten per cent Hungarian works. An on-demand audiovisual media service provider must ensure that European works are prominently displayed in its programming. "	on-demand AVMS	European works	Oversight by the Media Council According to Sections 186-189. of the Media Act, the Media Council or the Office of the National Media Communications Authority can implement legal sanctions in case of non-adherence. These sanctions can be warnings or fines. The Media Council monitors compliance with quota rules based on the reporting obligation of media service providers. In case of insufficient European or Hungarian content, the fine usually does not exceed HUF 100 000.
Ireland	Broadcasting Act of	Prominence of European works	On-demand AVMS, excluding those with	European works	Until the new Draft Bill is passed, the Broadcasting

	2009 The Broadcasting Act of 2009 is still in effect. (Updated 17 January 2020) However, on 28 September 2021, the Government declared its intent regarding the proposed Online Safety and Media Regulation Bill (latest version of 25 January 2022). Currently, the Draft Bill passed Second Stage reading in the Seanad on 22 February 2022.	159C. (1) A media service provider under the jurisdiction of the State which provides an audiovisual on-demand media service shall take any steps required by rules under this section to ensure prominence of European works in any catalogue of that service. (3) The Commission shall make rules setting out the steps that media service providers must take for the purposes of subsection (1). (4) Without prejudice to the generality of subsection (3), the steps required by the rules referred to in subsection (3) may relate to: • the visibility and presentation of European works within a catalogue; • the inclusion of information in a catalogue in relation to whether or not a work is a European work, and the placement of that information; • the accessibility of European works within a catalogue, including the configuration of search tools; • references to European works in advertising for the service; • the promotion of minimum percentages of European works within a catalogue to the audience of the service, and the means to be used for such promotion. (5) In making rules under subsection (3), the Commission shall have regard to— • the objective of cultural diversity, • the desirability of providing European works to the widest possible audience, • technological developments, • developments in audiovisual on-demand media service markets, and • any relevant reports produced by the European Regulators Group for Audiovisual Media Services	low turnover or low audience		Act of 2009 is still in effect. (Last updated 17 January 2020) Oversight by the Broadcast Authority of Ireland.

		established by Article 30b of the Directive. (6) The Commission may make rules prescribing records a provider must keep and any other action a provider must take to enable compliance with the requirement in subsection (1) to be assessed.			
		Sect. 77 – Appropriate prominence Contract which must include a provision whereby certain designated services (public services channels) are given prominence on the EPGs provided under this contract.	PSBs, parliamentary channel, and commercial 'free to air' services (via awarded contracts under the Act).	Both PSBs and commercial broadcasting services with public interest content.	
Italy	Legislative Decree 31 July 2005, n.177	Art. 32§2: Specific rules of prominence relating to the numbering of the channels: national generalist channels shall be listed between nr.1 and nr.9, and they are requested to include news and current affairs content in their schedules In this regard, it should be noted that this provision, in requesting the intervention of Agcom to adapt the automatic channel numbering plan (LCN) in consideration of the new frequency structure and the methods of defining the technical areas, did not make changes to the article 32, paragraph 2, of the legislative decree 31 July 2005, n. 177, as amended by article 5, paragraph 2, of legislative decree no. 44. In this sense, the aforementioned article 32, paragraph 2, in identifying the principles and criteria to which the Authority must comply for the purposes of drawing up the numbering plans, specifies that: "Without prejudice to the right of each user to reorder the channels offered on digital television as well as the possibility for pay TV offer operators to introduce additional and additional program guide and channel sorting services, the Authority, in order to ensure fair, transparent	DTT Service providers	General interest channels broadcast free-to-air "generalist programmes" and are requested to include news and current affairs content in their schedules (their requirements are detailed). PSB activity is considered a general interest service.	Autorità per le Garanzie nelle Comunicazioni (AGCOM)

		and non-discriminatory conditions, adopts a specific plan for the automatic numbering of digital terrestrial channels, free-to-air and paid, and establishes with its own regulation of the methods for assigning numbers to audiovisual media service providers authorized to broadcast audiovisual content in digital terrestrial technique, on the basis of the following principles and guiding criteria in order of priority: 1. guarantee of ease of use of the automatic channel sorting system 2. respect for users' habits and preferences, with particular reference to national generalist channels; 3. subdivision of the numbering of national broadcasting channels, on the basis of the prevailing programming criterion, in relation to the following thematic programming genres: semi-general, children and teenagers, information, culture, sport, music, teleshopping. In the first range of numbers, adequate spaces must be provided in the numbering to enhance the programming of quality local broadcasters and that linked to the territory. In the same number of numbers, no programs aimed at an adult-only audience should be broadcast. In order to guarantee the widest pluralism in conditions of equality among the subjects operating in the market, a series of numbers must be reserved for each gender, available for new entrants; 4. identification of specific numbers for audiovisual media services a Therefore, without prejudice to the application of these principles and guiding criteria, in implementation of the aforementioned article 1, paragraph 1035, of the 2018 Budget Law, the subject of this provision is the "updating" of the automatic numbering plan of the television service channels digital terrestrial (LCN) and the relative methods of assigning numbers, already adopted by the Authority. 5. definition of the conditions of use of the numbering, providing for the possibility, on the basis of agreements, of exchanging the numbering within the same genre, subject to notification to the competent administrative authorities;			

		6. revision of the numbering plan on the basis of market development, after consultation with the interested parties.			
	Resolution no. 116/21/CONS Update of the automatic numbering plan for digital terrestrial television channels, of the methods for assigning numbers to audiovisual media service providers authorized to broadcast audiovisual content in digital terrestrial technique and of the related conditions of use	Without prejudice to the application of the aforementioned principles and guiding criteria of art.32, and the implementation of the 2018 Budget Law, the subject of the 2021 Resolution is an update to the automatic numbering plan for DTT service providers and the related methods of assigning numbers. AGCOM started the revision of this system in 2020, resulting in 2021 in the updated LCN-logical channel numbering. At the moment of writing there is no final numbering, but the general guidelines go as follows: a. n.0-99 are reserved for national broadcasters b. First, the aforementioned principles remain, reserving n.1-9 for national generalist channels c. Second, providers of quality and local content received the ranges between n.10-19 and 71-99. d. Third, n. 71 to 74 and nr.171-174 are reserved for consortia of local and national broadcasters intent on distributing similar programming over multiple regions. An overview of tables and regulations can be found here. AGCOM is currently working on its practical implementation, including drafting a necessary definition of general interest content.	DTT Service providers	National broadcasters with lower LCN i.e. higher and more prominent ranking	
	Decree of 8 November, 2021, n.208 Implementing AVMSD (EU) 2018/1808 Entered into force 25	Art. 53 Programming obligations of European works by suppliers of linear audiovisual media services: 1. Linear audiovisual media service providers reserve to European works most of their time of diffusion, excluding the time set aside for news, sporting events, television games,	AVMS, with possible exemptions for services with low turnover or low audience	European works	Autorità per le Garanzie nelle Comunicazioni (AGCOM) Sanctions made possible by art. 56 of the same

	December 2021	pubblicita ', teletext and televendite services. 2. […] 3. In the time slot from 18:00 to 23:00, the public service concessionaire for radio, television and multimedia reserves at least 12 percent of the broadcast time, excluding the time set aside for news, sporting events, television games, pubblicita ', teletext and televendite services, a cinematographic and audiovisual works of fiction, animation, original documentaries of original Italian expression, everywhere produced. At least a quarter of this share is reserved for works films of original Italian expression produced everywhere. 4. […] Art. 55 Obligations of on-demand audiovisual media service providers 1. The set of catalogs of on-demand audiovisual media service providers subject to Italian jurisdiction must contain at least 30 per cent of prominent European works. [2-5. …] 6. The regulation of the Authority referred to in this article provides, among other things, the modalities with which the service provider of audiovisual media ensures adequate prominence to European works in catalogs of the programs offered and defines the quantification of obligations with reference to European works produced by producers independent. 7. The regulation of the Authority referred to in this article is adopted in compliance with the provisions, insofar as they are compatible, of referred to in articles 52, 53, 54 and 56, as well as the principle of promotion of European audiovisual works. In			Decree

		particular, the regulation, in defining the procedures for fulfilling the obligations of programming, it provides, regardless of any methods, procedures or algorithms used by media service providers audiovisuals on request for the personalization of the profiles of the users, even the adoption of tools such as the provision of a dedicated section on the main login page or a specific category for the search of the works in the catalog and the use of a share of European works in advertising campaigns or of promotion of the services provided. […]			
		Art. 29 General provisions 1. In order to ensure pluralism, the freedom of expression, cultural diversity and effectiveness information for the widest possible audience, is guaranteed adequate emphasis on the audiovisual and radio media services of general interest provided through any receiving tool or access to such services employed by users, whatever the platform used for the provision of the same services. 2. The Authority, by means of guidelines, defines the criteria of qualification of an audiovisual or radio media service as a service of general interest. By the same lines guide, the Authority also defines the modalities and criteria to which manufacturers of equipment suitable for receiving signals radio television or radio, the service providers of indexing, aggregation or retrieval of audiovisual content or sound systems or the lenders who determine the methods of presentation of services on user interfaces, will have to comply with purpose of ensuring compliance with the provisions of paragraph 1.	"any receiving tool or access to such services employed by users, whatever the platform used for the provision of the same services" e.g. networks, media intermediaries, EPG providers	AVMS of general interest	Implementation, supervision and enforcement by AGCOM
Latvia	Amendments to the Electronic Mass Media Law entered into force on 1	Art. 23(5) Electronic media services providing on-demand audiovisual services shall include at least 30% of European audiovisual works in their catalog and shall promote their accessibility and visibility, including through labeling, a separate	On-demand AVMS	European works	National Electronic Mass Media Council of Latvia (NEPLP)

	December 2020	section or search tools			In case the electronic mass media do not comply with law (it includes the prominence), NEPLP is able to act and enforce measures against the electronic mass media.
Lithuania	Law on the Provision of the Information to the Public Similar laws: (i) Law on Electronic Communications ; (ii) Law on National Radio and Television; (iii) Law on Information Society Services	No relevant prominence measures were found in the context of this mapping. Art. 34[1](1-2) provides there shall be freedom to provide audiovisual from the EU/EEA member states and signatories of the European Convention on Transfrontier Television (relevant actors – Providers of audiovisual media services). Audiovisual media services from other countries are allowed as long as they comply with the laws. A working document of the Ministry of Culture reveals that it was concluded that there is no need to implement anything with regard to Art. 7a AVMSD specifically "because the article does not provide any specific measures to be taken" (see page 27).	N/A	N/A	The Radio and Television Commission (RTC). However, they have no competence of matters of prominence due to an absence of legal measures regulating prominence.
Luxembourg	Loi du 26 février 2021 portant modification de la loi modifiée du 27 juillet 1991 sur les médias électroniques. - Legilux (public.lu)	Article 3 of the Regulation of 2001: Obligation to allocate a majority proportion of its broadcasting time under certain conditions to european work. Article 5 bis (modified in 2010 and 2021): On-demand audiovisual media service providers shall offer a share of at least 30 per cent of European works in their catalogues and shall showcase these works. They must also provide a report on the	on-demand AVMS	European works	Luxembourg Independent Broadcasting Authority

	Règlement grand-ducal du 26 février 2021 amending the Grand-Ducal Regulation of 5 April 2001 laying down the rules applicable to the promotion of European works in audiovisual media services.	implementation to this obligation every 4 years. No other prominence rules found as such regarding the content as pointed also by ERGA SG3 2020 Report on art. 7a AVMSD.			
Malta	AVMSD Transposition: Act. No. LVI of 2020 - Broadcasting Amendment Act In force since December 7, 2020.	Art. 16N - European works On-demand audiovisual media services should ensure that their catalogues contain at least a minimum share of 30% European works and they are given sufficient prominence.	on-demand AVMS	European works	Oversight by the Malta Broadcasting Authority and the Malta Communications Authority.
Netherlands	Consolidated Media wet (Media Act) latest update July 2021	In November 2020 the latest revised AVMS Directive has been transposed in the Dutch Media Act. As a consequence, several provisions have been amended including of course the requirement for VoD service providers to offer a minimum share of 30% European works in their catalogues. The Dutch legislator has opted for minimum harmonization, limiting the transposition to the mandatory provisions. Art. 7a has thus not been implemented. There also is no political discourse on the matter currently ongoing, though the Dutch Ministry of Education, Culture and Science is currently exploring legislative options and other instruments to ensure prominence of general interest content.	On-demand AVMS	European works	Commissariaat voor de Media The CvdM can in certain cases impose administrative fines of up to EUR 225 000 per violation, and issue cease and desist orders. Further, the CvdM can reclaim or reduce financial public media budget contributions.

					Lastly, the CvdM is allowed to reduce or withdraw broadcasting airtime for public service media or, in the case of a commercial media service provider, revoke a license.
	Secondary legislation Beleidsregel quota commerciële media-instellingen 2022, 18.01.2022, implementing articles 3.20-3.25 and 3.29 of the amended Media Act (mirrored for the PSB).	Article 7. Prominence of European works on commercial media services on demand (Commercial services) Bringing European productions to the attention of a commercial media service on demand as referred to in Article 3.29c, second paragraph, of the Act can be ensured, inter alia, by: a. providing a section dedicated to European works accessible from the home page of the service; b. the possibility to search for European works in the search function available as part of that service; or c. the use of European works in the campaigns of that service or a minimum percentage of European works recommended in the catalog of that service, for example through the use of banners or similar tools. Article 6. Prominence of European works on audiovisual media services on demand (Public Service Media) Bringing European works to the attention as referred to in Article 2.115(3) of the Act can be ensured, inter alia, by: a. providing a section dedicated to European works accessible from the home page of the service; b. the possibility to search for European works in the search function available as part of that service; or c. the use of European works in the campaigns of that service or a	On-demand and PSM AVMS, excluding those with low turnover or limited audience	European works	Commissariaat voor de Media

		minimum percentage of European works recommended in the catalog of that service, for example through the use of banners or similar tools. VoD service providers should report over their entire catalogue per each quarter of the year or, alternatively over the full year if they wish to do so. Also they will have to report how they ensure prominence. The CvdM will not describe into detail the means for ensuring prominence but will refer in general to the different ways also mentioned in the recitals of the AVMS Directive (i.e. search options, specific European/country categories, homepage references, recommendations and other AI based tools and general marketing activities). It is up to the media service providers to demonstrate to the CvdM the reasoning and appropriateness of certain measures. When it comes to granting exemptions the CvdM will closely follow the guidelines of the European Commission and use the proposed definitions and thresholds of low audience share and turnover. The upcoming Policy rules will further elaborate on possible exemptions based on low audience share or turnover in line with the European Commission's guidelines, published on 7 July 2020 (Guidelines pursuant to Article 13(7) of the Audiovisual Media Services Directive on the calculation of the share of European works in on-demand catalogues and on the definition of low audience and low turnover). Also the way share of European works in catalogues of on demand media services should be qualified and calculated will be further explained by the CvdM in these new Policy rules.			
Poland	Act of 11 August 2021 amending the Broadcasting Act and the Cinematography Act	Art. 47f(1) Providers of on-demand audiovisual media services shall promote European works, including those originally created in Polish, in particular by 1) appropriately marking the origin of those works in the catalogue and making possible to search them, or 2) placing information and materials promoting European	On-demand AVMS, excluding those with low turnover or limited audience	European works	Oversight and supervision by the National Broadcasting Council (KRRiT)

	In force since 1 January 2022	works, including those originally produced in Polish. Art. 47 f(2) Providers of on-demand audiovisual media services shall allocate at least 30% of the catalogue content to European works, including those which were originally produced in Polish, and give them an appropriate prominence in the catalogue.			
Portugal	Lei n 74/2020, amending Law No. 27/2007, of 30 July, which approves the Law of Television and Audiovisual Services on Demand, and Law No. 55/2012, of 6 September, on the promotion, development and protection of cinema art and cinematographic and audiovisual activities	Art. 45 On-demand audiovisual service catalogs shall ensure a minimum share of 30% of European works that must be guaranteed a prominent position, and these catalogs must devote at least half of that percentage to independent European creative works, originally in Portuguese, produced less than five years ago. Article 7a AVMSD was not transposed to the national framework by Law 74/2020.	On-demand AVMS, excluding those with low turnover or limited audience	European works	Entidade Reguladora para a Comunicação Social ('ERC') art. 75 specifies the possible sanctions when failing to comply to art. 45
Romania	Chapter III: The content of the audiovisual communication of the Audiovisual Law of 2002	Art. 23(1) "On-demand audiovisual media services promote, where practicable and by appropriate means, the production of and access to European works. Such promotion could relate, inter alia, to the financial contribution made by such services to the production and rights acquisition of European works or to the percentage and/or prominence of European works in the catalogue of programs offered". Art. 23(2) "The Government, with the help of the Romanian Audiovisual Council (CNA), shall send reports to the European	On-demand AVMS	European works	Oversight by the Romanian Audiovisual Council (CNA) * (see after must-offer table) The Council has the competence to fine after repeated non-compliance.

		Commission every four years regarding the implementation of Art. 23(1)			
	The Draft Law amending the Audiovisual Law of 2002 to implement the renewed AVMSD – approved by the Government and Parliament. The deadline for the submission of the Senate's amendments was 24 March 2022 and the final report submission was on 5 April 2022.	Art. 23(1) amending Art. 23(1) above, would change to "On-demand audiovisual media services are obliged to allocate at least 30% of their catalogues to European works, as well as ensuring the promotion of these works. Promotion can be achieved by facilitating access to these works, through a section dedicated to European works that is accessible from the home page of the service, the possibility of searching for European works in the search tool available in that service, the use of European works in campaigns of the respective service or ensuring a minimum percentage of European works promoted from the catalogue of the respective service, the use of banners or similar instruments.	On-demand AVMS, excluding those with low turnover or limited audience	European works	Oversight by the Romanian Audiovisual Council (NAC). Art. 23(2) above was removed
		Article 7a of the revised AVMSD was transposed into the draft Law amending and supplementing the Audiovisual Law by Art. 42(7), as follows: "Audiovisual media service providers shall ensure appropriate visibility for the following categories of content considered to be of general interest: a) official announcements of public institutions and authorities, in the context of public alert, warning and information actions carried out in accordance with the law, provided that these announcements do not promote their own image of the respective institution or authority; b) official information and communication of public authorities regarding disasters, state of emergency, state of war, state of siege, state of necessity or state of alert or other similar situations	On-demand AVMS	Pre-defined general interest content	Oversight by the Romanian Audiovisual Council (NAC)

		regulated by special laws.”			
Slovakia	Draft Act on Media Services and on Amendments to Certain Acts, approved by Government on 3 November 2021, and entered into effect on 1 January 2022. However, on February 8, 2022, the author of the bill requested the postponement of the enforcement until the next ordinary session of the National Council of the Slovak Republic. This took place on 15 March 2022.	§ 70 • European works of an on-demand audiovisual media service provider shall reserve at least 30% of the total number of programs offered in the program catalog per calendar month in each on-demand audiovisual media service and ensure that they are duly emphasized. • For the purposes of this Act, emphasis means the promotion of audiovisual works by facilitating access to these works, in particular by creating a special offer European works in the program catalog or the possibility to search for European works in the search engine.	On-demand AVMS, with possible exemptions for those with low turnover or limited audience	European works	The Radio and Television Council of Slovakia The AVMS Regulator should be enforcing a provision, that contains the measure. It is expected, that if there is a breach of the provision, the Regulator should be obliged to impose a sanction.
Slovenia	Act Amending Audiovisual Media Services Act, December 2021, on quota and prominence	Art. 17: providers of on-demand audiovisual media services are obliged to secure at least a 30% share of European works in their catalogues on annual basis. The European and Slovenian audiovisual works must be placed in a prominent place and properly promoted. This can be through	On-demand AVMS	European works	If adopted, the responsible regulatory body will be the Agency for Communication

	of European works	a dedicated section for European and Slovenian works, which can be accessed from the home page of the service, with the possibility for search for European and Slovenian works in the search engine available under this service, using European and Slovenian works in the campaigns of this service, with at least a 30% share of European works and 5% share of Slovenian works promoted in the catalogue of this service etc. The obligations do not apply to providers with the turnover generated in the Republic of Slovenia in the preceding financial year lower than 200 000 euros.			Networks and Services.
	Electronic Communications Act, 2013, on prominence of programmes of public interest in classification of programmes by distribution networks Secondary legislation: adopted by the regulatory body to specify rules and requirements established in the Electronic Communications Act; General Act on classification of the programmes in the public digital television distribution networks, 2013: on	Art. 112, para. 3: obligation of the Agency to adopt a statute/secondary regulation with guidelines for distribution networks on classification of the programmes taking into account public interest, specified in the media legislation, and interests of the end-users. Secondary: AKOS shall prepare instructions for operators to sort TV channels in particular order in their TV schemes (this only applies to TV channels licensed in Slovenia and users can later edit the channel list on their own). The instructions should take into account public interest pursued by media legislation. The purpose of instructions on sorting of TV channels is to put domestic TV channels of general public interest at the forefront of the TV schemes. These instructions are set out in the General Act on Sorting Channels in Public Digital Television Networks. According to this act, the first and second TV channel of Slovenian public service broadcaster must be placed in the first two places. Article 4: obligation of operators of digital distribution networks	Operators of distribution networks	Programmes specified by the Agency as prominent taking into account public interest and interest of end-users. Secondary: Two programmes of public service television (TVSLO 1 and TVSLO 2)	Responsible regulatory body is Agency for Communication Networks and Services (AKOS).

	prominence of public service television programmes.	to classify the distributed programmes in a way to place two public service television programmes at the starting positions (TV Slovenia 1 on the first place and TV Slovenia 2 on the second place) As media legislation encourages also promotion of EU AV works, such content can also be considered as general interest content to some extent. With exception of the AVMS Law, which transposes vast majority of the AVMS Directive into Slovenian legislation, we are not aware of any other regulations regarding the promotion of EU AV works.			
Spain	Legislative proposal: Draft audiovisual law (Final version of 17.12.2021) On 3 March 2022, the Law was accepted and planned for further formal enactment.	Article 112. European audiovisual work quota obligation in communication services 1. Television audiovisual communication service providers will reserve a percentage of their programming or catalogue for European works, in accordance with the provisions of the following articles. 2. Regulations will establish the assumptions and terms in which compliance with the obligation established in the previous section may be exempted or made more flexible for providers with a low volume of business, for audiovisual communication services with a low audience or for those cases in which the obligation is impracticable or unjustified due to the nature or subject matter of the audiovisual communication service. Secondary regulation may be further required to specify prominence requirements.	On-demand AVMS, with possible exemptions for those with low turnover or limited audience	European works	National Commission of Markets and Competition
Sweden	The Modernised Radio and Television Act (SFS 2020: 875)	Chapter 6 Section 8: providers of video-on-demand services shall ensure that at least 30 per cent of the catalogue consists of programmes of European origin and that these programmes are	On-demand AVMS, excluding those with low turnover	European works	Oversight by the Swedish Press, Radio, and Television

	is in force. Amendments to the Radio and Television Act (2010: 696) entered into force on December 1, 2020.	given prominence. The obligation does not apply to providers of services with a low turnover or a low audience. The SPBA may decide, on a case-by-case basis, to grant exemptions from the obligation if, given the nature or theme of the service in question, it is deemed unjustified or impracticable to fulfil the obligation. According to Chapter 16 Section 6 of the Swedish Radio- and Television Act, providers of video-on-demand services shall report to the SPBA the proportion of the service's catalogue consisting of programmes of European origin and how these programmes have been given prominence pursuant to Chapter 5 Section 8. The SPBA has recently issued regulations in regard to the reporting by the providers.	or limited audience		Authority, including powers to the NRA to issue regulation on the compliance reporting related to promotion of EU works (timing of reporting, form of report, etc.)

7.5 Media-specific laws on the disclosure and reporting of media ownership in the EU

Rules on the disclosure and reporting of media ownership appear to be envisaged in the legislation of most Member States. Nevertheless, their legislation presents relevant divergences. The transparency requirements are not always linked to media-specific laws, or to media pluralism objectives. Also, the press sector seems often less constrained in terms of media ownership transparency than are the television or radio sectors. In addition, where such rules exist, the granularity of the information available in the media specific registries varies.

Country	Name of regulation	Sectors	How are the rules on the disclosure and reporting of media ownership enforced	Specific media registries
Austria	Federal Media Act of 1981, as amended on 25 February 2015	Audiovisual and radio Press	In addition to reporting obligations to the national regulatory authority, the media players are obliged to transparently report on their ownership to the public. This is ensured with provision in the Federal Media Act § 25(2): The media owner shall be specified by name or company name, including the object of the company, residential address, or registered office (branch office) and the names of the executive bodies and officers of the media owner authorized to represent the company and, if there is a supervisory board, its members. In addition, the ownership, shareholding, share and voting rights proportions shall be stated in respect of all persons holding a direct or indirect share in the media company. Furthermore, any undisclosed shareholdings of media owners and in persons holding a direct or indirect share in the media owner as specified in the previous sentence shall be stated, and fiduciary relationships shall be disclosed for each level. In the case of direct or indirect shareholdings of foundations, the founder and the relevant beneficiaries of the foundation shall be disclosed. If the media owner is an association or an association holds a direct or indirect share in the media owner, the management board and the purpose of the association shall be stated in respect of such association § 25(1) In the case of periodical media products the imprint shall also include information as to the web address at which the information will, on a constant basis, be easily and directly retrievable, or such information shall be added in the relevant medium. For broadcast programmes all above information shall either be constantly available on an easily retrievable teletext page or be published in the Official Gazette of "Wiener Zeitung" within one month after the broadcast starts and within the first month of each calendar year. In the case of periodically	No specific media registry

			published electronic media the information shall either state under which web address the information will be constantly easily and directly retrievable, or such information shall always be added in the respective medium	
	Federal Act on Audiovisual Media Services of 2001, as amended on 20 August 2021	Audiovisual	§ 64(1)(3) the obligation to report changes in ownership structure pursuant to § 10 (7) or (8) § 10(7) The media service provider shall communicate to the regulatory authority the ownership or membership structures, existing at the time when an application for being granting a license or a report is filed, together with the application or the report. In the event that shares in the media service provider are held, directly or indirectly, by corporations, partnerships or cooperatives, their ownership structures must also be communicated, and their fiduciary relations disclosed. The media service provider shall submit to the regulatory authority the updated data regarding the direct or indirect ownership structure, the address and the power of representation by 31 December of each year § 10(8) In the event of a transfer to third parties of more than 50 per cent of the shares held by the television broadcaster at the time when the license is granted or a finding is made pursuant to this paragraph, the television broadcaster shall report this transfer in advance to the regulatory authority	No specific media registry
	Private Radio Broadcasting Act of 2001, as amended on 1 January 2016	Radio	§ 5(5) The applicant shall communicate to the regulatory authority the ownership relationships or membership relationships, existing at the time when an application for being granting a licence is filed, together with the application, and any changes in these relationships immediately, but not later than 14 days of the legal effectiveness of the assignment or transfer of shares § 22(4) If any changes occur in the ownership or membership relationships after the licence is granted, the broadcaster shall report these to the regulatory authority immediately, but not later than 14 days after the legal effectiveness of the assignment or transfer of shares § 22(5) In the event of a transfer to third parties of more than 50 percent of the shares held by the radio broadcaster at the time when the license is granted or a finding is made pursuant to this paragraph, the broadcaster	No specific media registry

			shall report this transfer in advance to the regulatory authority	
Belgium (FL)	Act on Radio and Television Broadcasting of 2009 Flemish Government Decree of 30 June 2006	Audiovisual and radio	Article 139 of the Act on Radio and Television Broadcasting: When applying for a licence, new local, regional, and community-wide radio stations, as well as regional TV stations, have to communicate information about their company statutes and financial structure to the Flemish Media Regulator. Any changes in their shareholder structure following the notification or the obtaining of the licence should be communicated and are subject to approval by the Flemish Government. Article 41-42 of the Flemish Government Decree of 30 June 2006: Other radio or television broadcasters, as well as distributors and network operators who are only subject to a prior notification obligation (and not a licensing requirement) have to add the following information to their notification: company statutes, financial structure, shareholders structure, list of board members. Article 182 of the Act on Radio and Television Broadcasting: Service providers that make available to the public one or more linear or nonlinear broadcasting services of one or more television broadcasters falling within the competence of the Flemish Community, annually provide the Flemish Regulator for the Media with an activity report, and refer to the composition of the shareholders, the number of subscribers, the number of subscribers in the Dutch-language area, the programs transmitted and the annual accounts approved by the general meeting of shareholders Article 198(3) of the Act on Radio and Television Broadcasting: Anyone can offer a cable broadcasting network if they submit an annual activities report, mentioning the shareholder structure, the number of subscribers and	No specific media registry

			broadcasts, as well as the balance sheet and annual accounts, as approved by the general shareholders meeting Even though the Flemish media law does not explicitly contain disclosure obligations vis-a-vis the public, the public has access to information about media company structures through annual reports published by the regulator, though without naming the final beneficiaries. Relevant information can be found in public commercial registers such as National Bank of Belgium and the Crossroads Bank for Enterprises. The Flemish audiovisual media laws impose transparency obligations towards the regulator who is tasked with collecting, processing, and publishing information about concentration and ownership in a meaningful way towards the public (in the case of the Flemish Regulator for the Media under the form of annual reports)	
Belgium (FR)	Act of 14 July 1997 on Belgian radio and television of the French Community, as amended by Decree of 3 December 2004 as amended by the Decree of 11 September 2009	Audiovisual and radio	The French Community legislator considers transparency of publishers an essential component of pluralism as it allows the public to form an opinion on the value to be given to information and opinions in radio and television programs. That is why the services of editors (radio and television) have an obligation to make public, on their website or on the Audiovisual Council's website, a series of information about them: Article 6. §1 Act of 14 July 1997 on Belgian radio and television of the French Community: All editors of broadcasting services have to make available 'basic information' to the public in order to allow it to form its opinion about the value of information and ideas distributed in the programs of that editor. Art. 6. §2 Act of 14 July 1997 on Belgian radio and television of the French Community In order to ensure transparency of ownership and control structures, as well as their level of independence, editors, distributors and network operators are obliged to send the Audiovisual Council the following information: - identification of shareholders (and percentage of shareholding) - interest of these shareholders in other broadcasting or media companies - identification of natural or legal persons active in program supporting businesses, contributing to a substantial level to the production of programs - any change of the above occurring during the duration of the authorisation - any control agreements concluded by the company with one or more shareholders, and any shareholders' agreements with regards to control The Audiovisual Council makes this information publicly available on a	Online website of the media regulator

			dynamic online database. The information on the database comes from the annual reports that publishers and distributors are required to submit to the regulator, as well as from other public or private sources.	
Bulgaria	Law on Mandatory Deposition of Press and Other Works Disclosure as amended in 2018 Access to Public Information Act of 2000, as amended in 2018	Audiovisual and radio Press	Article 7(4) of the Law on Mandatory Deposition of Press and Other Works Disclosure: The publishers of print media are obliged to notify the Ministry of Culture within 7 days after the changes of the ownership take place. A register of ultimate print media owners is published on the official website of the Ministry of Culture. Article 7(6) of the Law on Mandatory Deposition of Press and Other Works Disclosure: requires the ultimate owners of the print media to be identified on the media website and once a year – in the print edition itself. The disclosure is addressed to the public institution (declarations) and available to the public (public registry online). Article 7a(8) of the Law on Mandatory Deposition of Press and Other Works Disclosure: envisages general obligation for media to publish their ownership structures on their website. The scope of persons with transparency obligations has been extended to all media service providers and distributors of print media. Article 7a(3) of the Law on Mandatory Deposition of Press and Other Works Disclosure: By 30 June each year, the media service provider submits to the Ministry of Culture a declaration identifying its actual owner and indicating whether the owner holds a public office, as well as any funding received in the previous calendar year, its size and reason, including person's details , who made the financing. Where the media service provider is a public company, the competent institution under whose control the company is supervised shall be indicated. Where the person who actually controls the content of the media service and / or editorial policy is different from the actual owner of the media service provider, that fact shall be stated in the declaration Article 7b of the Law on Mandatory Deposition of Press and Other Works Disclosure: The distributor of periodical print media shall submit to the Ministry of Culture annually by 30 June a declaration identifying its actual owner, as well as the number of objects for retailing periodicals which he uses in his business. The distributors are obliged to declare all changes in ownership. They have also an obligation to publish up-to-date information about its real owner and on its website.	Online website of the media regulator + website of Ministry of Culture

			On top of the Ministry of Culture registry, the Council for Electronic Media maintains registers with identification data of all radio – and AVMS providers on its official website. Public information on ownership structures is available in 1) the Commercial Register; 2) a register kept by the Ministry of Culture; 3) the provider's website; 4) The Council for Electronic Media	
Croatia	Electronic Media Act of 2009, as amended on 22 October 2021	Audiovisual and radio	Article 1 of the Electronic Media Act: It is forbidden not do disclose the ownership structure or the share ownership by any legal means Article 52(3) of the Electronic Media Act: A media service provider shall be obliged to publish the data referred to in paragraph 1 of this Article (data on a legal person and its seat, i.e., name, surname and permanent residence of all legal and natural persons who have directly or indirectly become holders of stock or a share in that legal person, along with the data on the percentage of stocks or the share they possess) in the Official Gazette Article 57(1) of the Electronic Media Act: The television and/or radio broadcaster and the media service provider set out in Article 79 of this Act shall report in writing on any change in the ownership structure to the Electronic Media Council	Official Gazette
	Media Act of 2004, as amended on 7 July 2013	Press	Article 1 of the Media Act: It is forbidden not do disclose the ownership structure or the share ownership by any legal means Article 12(1) of the Media Act: A newspaper publisher shall report the publication of the press in the Register kept at the Croatian Chamber of Commerce Article 12(4) of the Media Act: Legal entities that perform the activity of printing distribution shall also register in the Register referred to in paragraph 1 of this Article Article 12(8) of the Media Act: The publisher is obliged to report to the Register any change in the data stated in the application Article 59 of the Media Act (OG 59/04) defines sanctions (In case of non-compliance the Chamber will write a letter of warning, in case of continued non-compliance a fine of 1 mil Kuna will be exacted) The Croatian Chamber of Commerce keeps a register of print and print distribution legal entities. However, in case of cross ownership the Agency for Market Competition Protection is the responsible body according to	Register

			Article 36(3) of the Media Act	
Cyprus	Radio and Television Stations Law of 1998, as amended in 2021	Audiovisual and radio	Part II(3)(2)(e) The Cyprus Broadcasting Authority is to verify the actual ownership of audiovisual media service providers in order to ensure their independence, as well as to exclude tendencies, actions or aspirations for their concentration, oligopoly or monopoly Part II(3)(2)(h) The Cyprus Broadcasting Authority is to draw up a report every three years on the development of pluralism and the acquisition of shares in audiovisual media service providers, which it shall submit to the Council of Ministers and the House of Representatives and a summary of which shall be published in at least two daily newspapers. Article 20(1) The names of the shareholders, as well as of the legal beneficiaries of shares, who hold more than 5% of the shares in a television or radio organization with nationwide or local coverage, are published in at least two daily newspapers in January each year. Article 30A(2) Audiovisual media service providers under the jurisdiction of the Republic shall make available to the Broadcasting Authority of Cyprus information relating to their ownership status, including that of the beneficial owners. For radio and television organisations detailed data are submitted to the Cyprus Broadcasting Authority with the application for a license. They include a declaration by every single shareholder for his/her part and, eventually, for the part of his/her relatives up to 2nd degree. The real owner should be declared in case of trustees. No change in shareholding can take place without prior approval by the Authority. The Authority can ask an applicant or a licensee to submit any documents it deems necessary, and the latter have the obligation to submit them. However, though the Cyprus Broadcasting Authority disposes the information described, they deny access to it to anybody, and they do not publish this information in their "Pluralism in the media report" they draft every three years.	No specific media registry

	Press Law of 1989	Press	Article 13(1) of the Press Law: The owner's name and address and the name of the person responsible under the law- without any specifics on shareholding (true or trustees), management etc- appear on the registration application form of a title and on the form which is required in case of change of ownership. This information should also be published on every issue of the newspaper. The basic information needed to establish ownership – covering shareholding, beneficial ownership, or indirect ownership - is not required to be disclosed to the public	No specific media registry
Czechia	Radio and Television Broadcasting Act of 2001, as amended in 2010	Audiovisual and radio	Section 17(1) and (2) of the Radio and Television Broadcasting Act: During the distribution of licences for digital broadcasting, the Council shall assess the following [...] the transparency of ownership relations in the applicant's company	No specific media registry
Denmark	No	-	-	-
Estonia	Media Services Act of 2010	Audiovisual	Section 16(1)(4)[1] : Audiovisual media service provides must make clearly and consistently accessible on the web page: the ownership structure, including the name of the beneficial owner, the personal identification code and the country of the personal identification code, in the absence of the personal identification code, the time and place of birth and the country of residence, as well as information concerning the manner of verification of the person;	No specific media registry
Finland	Act on the Exercise of Freedom of Expression in Mass Media of 2003	Audiovisual and radio Press	Section 5 The publisher or broadcaster shall ensure that the publication or broadcast includes information on the head editor and the publisher or broadcaster's identity and the responsible editor. However, the name of the publishing/broadcasting organization can then be used to request ownership data on the company per the Limited Liability Companies Act (624/2006) If the publisher/broadcaster is an association rather than a company, information on its members, rules, founding documents etc. can be requested from the Finnish Patent and Registration Office, per Associations Act (503/1989) section 47.	No specific media registry

France	Law n° 86-1067 of 30 September 1986 (Loi Léotard), as amended on 1 January 2022	Audiovisual and radio	Article 38 of Law n° 86-1067: Any natural or legal person who eventually acquires at least 10% of the capital or voting rights of an audiovisual media (down from 20% in the original version, pursuant to a July 2004 law) to inform the Audiovisual and Digital Communication Regulatory Authority within one month. Article 43(1) of Law n° 86-1067: Any editor of an audiovisual communication service make public: its (business) name; the names of its legal representative and of its 3 main associates, of the director and of the chief editor; the list of the legal person's publications and of the other audiovisual communication services it is in charge. The Audiovisual and Digital Communication Regulatory Authority publishes the information on the capital structure of publishers on its website	Online website of the media regulator
	Law n° 86-897 of August 1986, as amended on 34 May 2019	Press	Section 5 In any press publication, the following information is brought to the attention of readers in each issue: (1) If the publishing company does not have legal personality, the surname and first name of the owner or the main co-owner; (2) If the publishing company is a legal person, its name or company name, its registered office, its legal form as well as the name of its legal representative and of the natural or legal persons holding at least 10% of its capital; (3) The name of the director of publication and that of the editorial manager This information is also accessible on the home page of any online press service Section 6 Any publishing company must inform readers or Internet users of the publication or the online press service, within one month from the date on which it acquires knowledge of it itself, or when the next issue of the publication: (1) Any transfer or promise to transfer company rights having the effect of giving an assignee at least one third of the share capital or voting rights;	No specific media registry

			(2) Any transfer or promise of transfer of ownership or operation of a press publication title or an online press service; (3) Any change in the status of the publishing company; (4) Any change in the directors or shareholders of the company Each year, the publishing company must bring to the attention of the readers or Internet users of the publication or the online press service all the information relating to the composition of its capital, in the event of ownership by any natural or legal person of a fraction greater than or equal to 5% of it, and of its governing bodies. It mentions the identity and shareholding of each of the shareholders, whether they are natural or legal persons.	
Germany	Interstate Media Treaty of 2020 Regional Laws	Audiovisual and radio Press	Regarding the press sector, in principle, there are 16 state laws for print media which contain provisions on disclosure of ownership. The German Commission on Concentration in the media (KEK) publishes a media database online which also contains information on corporate investments, amongst others, in the fields of TV, Radio, Press and Online. The website of KEK gives very detailed information on ownership and also details on the amount of shares owners are holding. Article 55(7) Notwithstanding any other notification requirements the broadcaster and the parties holding a direct or indirect interest in the broadcaster within the meaning of Article 62 are required to submit a statement to the competent state media authority upon expiry of the calendar year without delay, indicating whether and to what extent any change has occurred within that calendar year with regard to relevant participating interests and facts necessitating attribution pursuant to Article 62.	Online website of the media regulator

Greece	Law 1746/1988 Law 3548/2007	Press	Article 24 of Law 1746/1988: When applying for registration, online news media must provide information on their owner (natural or legal person). In the case of companies limited by shares, a detailed list of shareholders has to be submitted. Online news media operators can register in the Register upon request. Ownership data is accordingly collected for the media outlets interested in registration. Article 24(1) of Law 1746/1988: The shares of companies limited by shares that own newspapers/magazines must similarly be registered shares held by natural persons Article 24(2) of Law 1746/1988: If the ownership of all or part of the registered shares of the aforementioned companies is held by another company limited by shares, then all the shares of that company must also be registered shares held by natural persons Article 2(2)(5) and (7) of Law 3548/2007: In order to be registered in the Registry of the Regional and the Local Press, held by the General Secretariat of Information and Communication, regional and local newspapers must indicate on one of their first two pages the names, address, telephone number of the fax machine and the electronic address of their owners. Non-compliance with media ownership disclosure obligations in relation to the registration of media companies in the Registry of the Regional and the Local Press and the renewal of their registration entails non-registration and erasure from the registry respectively The e-Pasithea database of the General Secretariat of Information and Communication similarly provides some information concerning the ownership structures of the printed press to the public.	Registry of the Regional and the Local Press e-Pasithea database of the General Secretariat of Information and Communication

	Law 3592/2007 on Concentration and Licensing of Mass Media Enterprises and Other Provisions of 2007 Law 4339/2015	Audiovisual and radio	Article 12(1) of Law 4339/2015: Candidate undertakings applying for a licence for free-to-air digital terrestrial television and their shareholders who enjoy shares or voting rights that exceed 1% of the undertakings' capital or of the voting rights in their general assembly are subject to control by the National Council for Radio and Television as regards compliance with media ownership transparency rules. The shares of the shareholders of the candidate companies must ultimately end up in natural persons. Article 52 of Law 4339/2015: The General Secretariat of Information and Communication maintains a Registry of Online News Media Article 53(1) of Law 4339/2015: The Registry contains information on their ownership status Article 53(2) of Law 4339/2015: Registered media are required to notify the General Secretariat of Information and Communication of any change in their ownership structures The National Council for Radio and Television (ESR) publishes some information on the ownership structures of radio and TV enterprises. No media-specific provisions require the disclosure of digital native media ownership details directly to the public. In any case, the Register can only be accessed by registered members. It is not directly accessible to the public.	Registry of Online News Media
Hungary	Media Act of 2010, as amended in 2020	Audiovisual and radio Press	Article 41(1) of the Media Act: The provision of linear media services subject to this Act provided by media service providers established in Hungary may commence subsequent to the notification of and registration by the Office of the National Media and Infocommunications Authority Article 42(9) of the Media Act: The media service provider of a linear media service shall notify the Office about any changes concerning its registered data within fifteen days after the change Article 63(14) of the Media Act: The media service provider shall report to the Media Council within five days any changes taking place to its ownership structure or its data indicated in the public contract Article 184(1)(cd) of the Media Act: Regulations on changes in the ownership structure and other data of media service providers, publishers of press products and ancillary media service providers, the relevant reporting of such changes and the publication of certain data	Registry of the Office of the National Media and Infocommunications Authority

			The records are available for free or electronically on fee-based subscription through private companies. The data does not include information on ultimate owners.	
Ireland	Competition Act of 2002, amended by the Competition and Consumer Protection Act of 2014	Audiovisual and radio Press	Section 28M of the Competition Act, as inserted by section 74 of the Competition and Consumer Protection Act: Requires the Broadcasting Authority of Ireland to prepare and send a report every 3 years to the Minister for Communications, Energy and Natural Resources describing the ownership and control arrangements for undertakings carrying on a media business in the State. The Minister for Communications, Energy and Natural Resources sends a copy of the report before each House of the Oireachtas. Soon after, the Minister for Communications, Energy and Natural Resources shall publish it on the internet. Furthermore, since August 2020, these reports have been augmented by the existence of the mediaownership.ie resource commissioned by the Broadcasting Authority of Ireland. The site constitutes a publicly accessible Media Ownership Monitor website which is updated annually.	Online website of the media regulator
Italy	Law 249/97 Press Law 47/1948	Audiovisual and radio Press	Article 1(6) of Law 249/97: the Authority for guaranteeing the Communications holds the public list of communication operators (ROC). Name, business name, office address, field of activity, ownership structure, corporate structure. Parent companies (who control the companies obliged to enlist in the ROC) must communicate to ROC details of the control (act, structure, shares, voting rights). Article 5 of the Press Law 47/194: Requires legal registration of media provider in the local Court, where is a "registro della stampa". Names of editor and publisher must be indicated, but details on ownership are not required. Online media must register in "registro della stampa" if they publish daily or - if their update news periodically - if they require any public support, or if their annual turnover is over 100 000 EUR. Publishers of daily newspapers and periodicals must disclose names and details in case of trust companies.	Register of Communication Operators (ROC)

Latvia	Law on Press and Other Mass Media of 1990, as amended on 18 November 2020 Electronic Mass Media Law of 2010, as amended on 17 December 2020	Audiovisual and radio Press	Section 10 of Law on Press and Other Mass Media: Founders and owners of mass media that are capital companies shall be obliged to inform the Commercial Register Office of their beneficial owners in the cases and in accordance with the procedures laid down in the Commercial Law. Section 18(4) of Electronic Mass Media Law: In order to receive a broadcasting permit a private person (including the winner of a tender), regardless of the country of registration or the place of residence thereof, shall submit an application to the National Electronic Mass Media Council by appending thereto information on the beneficial owner. There are no rules that stipulate disclosing of ownership data to general public, but the National Electronic Mass Media Council publishes this information in its website and the Commercial register is also publicly available. However, the Register of companies receives owners' information, but disclosure of the names of individuals that own media companies to public is not mandatory.	Online website of the media regulator

Lithuania	Law of Provision of Information to the Public of 1996, as amended on 23 December 2015	Audiovisual and radio Press	Article 22(3) of the Law of Provision of Information to the Public: Upon selling or otherwise transferring at least 10% of the shares (interests, member shares) of a broadcaster and/or re-broadcaster holding the broadcasting and/or re-broadcasting licence, the licence holder must, not later than within 30 days of the transfer of ownership rights, inform thereof the Radio and Television Commission of Lithuania Article 24(1) of the Law of Provision of Information to the Public: Legal persons who are publishers of local, regional and national newspapers and magazines or managers of the information society media [...] must submit to the institution authorised by the Government in the field of provision of information to the public [...] the data on their participants who have the right of ownership to or control at least 10% of all the shares or assets (where the assets are not share-based) and inform of the revised data if they change. Notifications of the revised data must contain the names and surnames (names) of such participants, their personal numbers (registration numbers), the stake held in the assets or the number of shares as well as the percentage of votes, administrative bodies, and members thereof as well as information about property relations and/or joint activity linking them with other producers and/or disseminators of public information and/or their participants. Where the participants of the legal persons are legal persons registered in the Republic of Lithuania or in a foreign state, the participants of such entities must also be indicated. The institution authorised by the Government shall publish the received data on its website not later than within 15 days from the date of receipt thereof. As for print and Internet media, this information is publicly available on the website of the Ministry of Culture - though, in reality, this information is not always available. Also, as seen from information on the Ministry's website, information often appears to be outdated. There is no legal requirement for media to publish their ownership structures on company websites (one exception is the legal requirement to public circulation number for print issues). Only some of the leading news media declare their ownership information on their own websites.	Online website of the Ministry of Culture

Luxembourg	Law on Freedom of Expression	Press	Article 62 of the Law on Freedom of Expression: specifies that any non-periodical publication shall state the name and address of the author or publisher. Article 63 of the Law on Freedom of Expression: periodical newspaper publication shall disclose the identity and work of the publisher's address, the identity and business address of the person in charge of writing as well as the place and the date of the first making the newspaper available to the public. These information are not accessible in the online version of the print media we observed. Article 66 of the Law on Freedom of Expression, only the identity of the following people has to be disclosed: (1) people holding directly or indirectly more than 25% of the legal capital of the legal person, (2) people composing the administrative and management bodies, as well as (3) people in charge of the management of the company. This information is to be published once a year, in the first edition or the first delivery. Article 69 of Law on Freedom of Expression: these provisions do not apply to electronic media regulated in the law of 1991 on electronic media	No specific media registry
Malta	Broadcasting Act of 1991, as amended on 12 July 2020	Audiovisual and radio	Article 15 of the Broadcasting Act: The Broadcasting Authority is entitled to require and obtain any type of information it considers necessary from the license holders Article 16J(2) of the Broadcasting Act: The media service provider shall make accessible to the Broadcasting Authority information concerning its ownership structure, including the beneficial owners The Authority, however, does not make this information publicly available.	No specific media registry

	Press Act of 1974, as amended on 14 May 2018	Press	Article 35(1) of the Press Act: Whosoever is the editor or the publisher of a newspaper shall, within ten days of his becoming editor or publisher, as the case may be, produce to the Registrar a declaration containing (a) in the case of the editor - (i) his [her] name and surname, a legally valid identification document number, age and place of residence; and(ii) the title and nature of the newspaper, and the intervals at which it is proposed to be published and (b) in the case of a publisher - (i) if the publisher is an individual, his [her] name, surname, age, place of residence and a legally valid identification document number; (ii) if the publisher is a company or other association of persons, its name, address, the particulars mentioned in sub-paragraph (i) in respect of its judicial representative, and, where applicable, its company or partnership registration number; (iii) the title and nature of the newspaper and the intervals at which it is proposed to be published; and (iv) the name and address of the press where the printing is to take place; and both the editor and the publisher of any newspaper shall keep the Registrar at all times informed of his [her] place of residence and shall communicate to the Registrar any change in his place of residence within ten days of such change. Article 51(2) of the Press Act: It shall be lawful for the Registrar to demand and obtain information from any person concerning the ownership of a newspaper published in Malta or of a company or other association of persons that is or at any time was, directly or indirectly, the owner of such a newspaper or with regard to the transfer of shares or control of any such company	Press Registrar
The Netherlands	No	-	-	-
Poland	Broadcasting Act of 1992, as amended on 11 August 2021	Audiovisual and radio	Article 10(2) of the Broadcasting Act: The Chairman of the National Broadcasting Council may require a media service provider to provide materials, documentation and information to the extent necessary for the purpose of supervising the provider's compliance with the provisions of the Act, the terms of the broadcasting licence or self-regulation acts binding upon it The purpose of this requirement is to review financial and economic conditions of broadcasters including advertising revenues, financial results (profits and losses), ownership structure and capital concentration.	No specific media registry

Portugal	Media Transparency Law of 2015	Audiovisual and radio Press	Article 3(1) of the Media Transparency Law: The list of holders on their own account or on behalf of others, and beneficial owners of shares in the share capital of entities that pursue media activities, together with the composition of their governing bodies, as well as the identification of the person responsible for editorial and supervision of the contents broadcast, is communicated to the Regulatory Authority for the Media by the entities referred to in paragraph 1 of article 2, without prejudice to compliance with the provisions of article 16, when applicable. Article 4 of the Media Transparency Law: The communication referred to in paragraph 1 of the previous article must be renewed and updated, within 10 working days from the occurrence of the following constitutive facts: a) Acquisition or exceeding, by a holder or holder, of 5%, 10%, 20%, 30%, 40% or 50% of the share capital or voting rights; b) Acquisition or surpassing, by any entity in the chain to which a participation of at least 5% of the thresholds of 5%, 10%, 20%, 30%, 40% or 50% of the share capital or rights of vote; c) Reduction, by a holder or holder, of its shareholding to a value lower than each of the percentages indicated in the preceding paragraphs; d) Changing the domain of the entity that carries out media activities; e) Change in the composition of the administrative and management bodies or in the structure of responsibility for guiding and supervising the contents broadcast; f) Change in shareholdings, by the holders and holders of entities that pursue media activities, in legal persons that hold direct or indirect shareholdings in other media bodies. Article 6(2) and (3) of the Media Transparency Law: The Regulatory Authority for the Media makes this information available through its official website, through a database that is easy to access and consult, specially created for this purpose. The information must also be made available, within 10 working days, on the main page of the website of each of the media owned by entities subject to communication obligations Article 6(4) of the Media Transparency Law: In the absence of an electronic site, the information must be made available, within 10 working days, on one of the first 10 pages of all periodicals held by the entity subject to that duty and, if such entity holds other media, on one of the 10 first pages of a general information newspaper with national scope	Online website of the media regulator

			Article 10(1) of the Media Transparency Law: Following the practice of registration acts referring to the ownership of entities that carry out media activities, these must be officially communicated to the ERC by the person responsible for the registration, regardless of their public or private nature	

Romania	The Audio-visual Law of 2002, as amended on 31 May 2019	Audiovisual and radio	Article 43(5) of The Audio-visual Law: Any natural or legal person holding or acquiring a quota from the share capital that is equal to or higher than 10% of the share capital or of the voting rights of a company holding an audio-visual or broadcasting license or of a company that controls a company holding such a license must notify the Council thereabout within one month since the date when it has reached such a quota. Article 48 of The Audio-visual Law: Providers of audiovisual media services shall assure simple, direct and permanent access of the public to at least the following information categories: a) name, legal status, social headquarter b) name of the legal representative and the structure of the shareholders to the level of the natural and legal person, as associate or shareholder having a larger share than 20% of the social capital or of the voting rights of a company holding audiovisual license; c) names of the persons in charge of the trade company management and of those that are mainly in charge of the editorial responsibility Information on the shareholders of audiovisual media companies is accessible on the website of the National Audiovisual Council	Online website of the media regulator

Slovakia	Press Act of 2008 Broadcasting and Retransmission Law of 2000, as amended on 28 January 2022	Audiovisual and radio Press	Section 6(4)(d) of the Press Act: [...] details of the publisher of the periodical, namely 1. name, registered office and identification number of the person, if it is a legal entity, 2. business name, place of business and identification number of the person, if he is a natural person - entrepreneur, 3. name, surname and address of residence in the territory of the Slovak Republic, if he is a natural person. Section 11(4)(k) of the Press Act: The Ministry of Culture has to be informed about ownership structure in relation to every stakeholder that has reached at least 20% stake; this information is publicly accessible in the press listings published by the Ministry. § 6a(1)(j)(3) of the Broadcasting and Retransmission Law: The annual report shall contain [...] property relations and personnel relations in broadcasting (§ 42 to 44), including an overview of the ownership structures of broadcasters § 47(1)(b) of the Broadcasting and Retransmission Law: When deciding on the granting of a license, the Broadcasting and Retransmission Council is obliged to consider and take into account the transparency of the applicant's ownership relations § 50(4) of the Broadcasting and Retransmission Law: In the license transfer, the Broadcasting and Retransmission Council shall not give its consent if the transparency of ownership or the transparency or credibility of the financial resources intended to finance the broadcast by the person to whom the license is to be transferred or transferred is not ensured	No specific media registry

Slovenia	Mass Media Act of 2006	Audiovisual and radio Press	Article 12(1) and (2) of the Mass Media Act: For the purpose of entry in the mass media register the publisher/broadcaster must register the mass medium at the relevant ministry prior to commencing the performance of activities. There the publisher/broadcaster must disclose information of the persons who have at least five 5 percent in the voting rights within the assets of a publisher/broadcaster of a general informative printed daily or weekly or a radio or television programme service. Article 13(1) of the Mass Media Act: The relevant ministry must enter a mass medium in the register if the applicant fulfils all the conditions prescribed by the present Act, and must issue a ruling on entry in the mass media register within fifteen days of receiving the application, or request supplementary information for the application within the same period. Article 64(1) of the Mass Media Act: By the end of February each year a publisher/broadcaster must publish the following information in the Official Gazette of the Republic of Slovenia: the full name and address of permanent residence of any natural person and/or the business name and head office address of any legal entity that in the publisher's/broadcaster's assets holds a stake of five percent or more of the capital or a share of five percent or more of the management or voting rights, and the full names of the members of the publisher's/broadcaster's board of directors or management body and supervisory board. (2) The publisher/broadcaster must report any changes to the information specified in the previous paragraph to the Official Gazette of the Republic of Slovenia within thirty days of their occurrence. (3) The Official Gazette of the Republic of Slovenia must publish the information specified in the first and second paragraphs of this article within fifteen days of receiving the order to publish.	No specific media registry

Spain	General Law for Audio-visual Communication of 2010, as amended on 1 August 2012	Audiovisual and radio Press	Article 33(1) of the General Law for Audio-visual Communication: The providers of the audiovisual communication service shall be registered in a public or regional State Registry of Audiovisual Communication Service Providers of a public nature, taking into account the relevant scope of coverage of the issue Article 33(2) of the General Law for Audio-visual Communication: In this State Registry of Audiovisual Communication Service Providers, the holders of significant shares in the providers of the audiovisual media service shall also be registered, indicating the percentage of capital they hold. For the purposes of the provisions of this Law, significant participation is understood to represent, directly or indirectly a) 5% of the share capital, (b) 30% of the voting rights or lower percentage. However, there is no obligation to show the ultimate owners of the companies that are part of the shareholding of the companies, nor the shareholder relationship with other media companies. Newspaper companies and digital natives have no legal obligation to publish their ownership structure unless they are listed companies	National Registry of Audiovisual Communication Service Providers
Sweden	No	-	-	-

7.6 Laws on state advertising

13 Member States do not have rules regulating state advertising (Bulgaria, Czechia, Cyprus, Estonia, Finland, Hungary, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland and Slovenia). Where laws on state advertising do exist, they vary among Member States, for example, according to the forms of advertising that are covered, the entities that are subject to the rules, the thresholds triggering their application, who can access the information that is made available and the allocation criteria. In Austria, there is a threshold of EUR 5 000 per quarter of a year for the disclosure of any order for placing advertisements.

Country	Name of regulation	Sectors	Which authority is responsible for ensuring compliance	What are the applicable procedures and benchmarks
Austria	2012 Media Transparency Law, amended in 2015	All media	Court of Audit	The government, public bodies and state-owned corporations must disclose their media collaborations (such as placing advertising orders and allocating subsidies to media owners), if the total amount of the paid fees exceeds 5 000 euro per quarter of a year. Art. 1(1): "[...] shall publicly disclose the name of the periodical medium and the amount of the fee as well as, in the case of subsidies to media owners of a periodical medium, the name of the recipient of the subsidies and the amount of the subsidies."
Belgium (FL)	Flemish Community Radio and Television Broadcasting Act (FIRTA), 27 March 2009, amended on 2 July 2021	Audiovisual and radio	Department of Communication of the DAR (Diensten voor het Algemeen Regeringsbeleid-Services for General Government Policy) Flemish Regulator for the media (VRM)	For "public service announcements", the FIRTA law means forms of non-commercial promotional messages that can be brought on both commercial and public service television channels (in contrast to commercial advertising which can only be shown on the private channels and the PSM's radio channels but not on the latter's TV channels). These messages are (a) any message from a governmental organization, public institution or state enterprise fulfilling a public service task, in relation to its policies; (b) any message from a social or humanitarian organization or civil society organization, in relation to its public interest mission; and (c) any message from an authorized or subsidized cultural organization to promote its cultural activities (Article 2, 3 FIRTA). The mapping of these purchases is done by the department of Communication of the DAR (Diensten voor het Algemeen Regeringsbeleid) and is dependent on the reports made by the different entities.

Belgium (FR)	The ministerial cabinets of the French Community choose their own media plan. RTBF management contract, Articles 42bis, B and 75	Advertising, media	Ministerial cabinets	Advertising in children's programmes is restricted for La Trois, one of the three main channels of the PSM.
Bulgaria	No	-	-	-
Croatia	2021 Electronic Media Act (transposition of AVMSD) (OG 111/21)	All media	Electronic Media Council	Article 38 of the 2021 Electronic Media Act (transposition of AVMSD) (OG 111/21) requires state bodies and public institutions founded by the Republic of Croatia to spend 15% of the annual amount intended for the promotion or advertising of their services or activities on advertising in regional and local publishers of television and / or radio and / or with providers of electronic publications registered in the Register of Providers of Electronic Publications. There are legal obligations of informing the Electronic Media Council about the placed advertising by 31 March of each calendar year.
Cyprus	No	-	-	-
Czechia	Act No. 137/2006 Coll.	Public Contracts	n/a	n/a
Denmark	not law, but case law	n/a	Ombudsman; Radio and TV Board	This issue is not regulated by law, but by general principles developed in case law on objective public administration. These principles require factuality, equality and proportionality in all governmental/administrative decisions - including decisions on state advertising in the media.
Estonia	No specific laws. Only general laws on transparency such as the Public Information Act and the Public Procurement Act.	-	-	-
Finland	No	-	-	-
France	29 January 1993 "Sapin Law" (no. 93-122); Law 9 December 2016 "Sapin 2" law	All media	n/a	Any purchase of advertising space via an intermediary must be contractually defined, prices must be made transparent and public.

	n/a	Public purchase of advertising space	Interministerial team (representatives of purchasing and communication services), coordinated by the Government Information Service [SIG] under the authority of the Prime Minister and validated by the Department of State purchases (DAE, created by the 3 March 2016 decree no. 2016-247).	The SIG, which was created in 1990, is in charge of analyzing public opinion trends for the government, informing the public of the Prime Minister's and government's actions and managing and coordinating the Government's communication (18 October 2000 decree no. 2000-1027). It grants authorizations for ministerial communication campaigns, the creation of State websites and mobile applications. It was completely reorganized in February 2019.
Germany	Only general procurement law applies	-	-	-
Greece	Presidential Decree 261/1997	Each type of regional media (print media, radio and audiovisual)	Minister responsible for the Media, Secretariat for Information and Communication	At least 30% of the budget planned for each type of media should be allocated to regional media (Art. 4(2) of Presidential Decree 261/1997 as in force). To select the outlets that shall display the ads, the public bodies that wish to get advertised have to employ certain criteria, with due respect to the principle of non-discrimination and value-for-money: the cost of the ad, the overall outlet circulation/audience share, and its popularity within the target audience (Arts 6 and 7 of Presidential Decree 261/1997). Turning to transparency, the law requires that public authorities submit, on an annual basis, to the General Secretariat for Information and Communication a list detailing the amount they spent on advertising on each type of media the past year and to specify the recipients (Art 4(7) of Presidential Decree 261/1997). Art 9(1)(a) of Law 3548/2007 foresees that these lists shall be published on the website of the General Secretariat of Information and Communication. The e-pasithea portal, operated by the Secretariat (http://www.minpress.gr/e-pasithea/Reports/frmTriminaioReports.aspx) indeed lists, for each public authority, the amount it spent on advertising in the previous years and the recipient media outlet, as specified in law.

	(COVID 19- related): Act of Legislative Content of 20 March 2020 ; Decision 227/2020; Law 4761/2020, Joint Ministerial Decision 72958/2021 - Government Gazette 5445 / B / 21-11-2021	n/a	n/a	Throughout the duration of the COVID pandemic and for a maximum period up to 6 months (i.e. up to end of September 2020), the government may, by way of derogation from existing legislation, outsource the implementation of communication and information campaign services concerning the protection of public health and other urgent issues of societal interest related to the measures adopted in the context of the COVID pandemic.The Decision, issued on March 21 (Decision 227/2020), specified the procedure and the kinds of services to be outsourced but left it to the contactor to determine, in a campaign plan, the news media that would display the relevant messages without listing any criteria or principles upon which the selection would be based. It set the total campaign budget at 20 million Euros. In September 2020, Law 4728/2020 was adopted. Art. 14 thereof reiterates the content of the aforementioned Article 68 (of the Act of Legislative Content of 20 March) and extends its application for the entire duration of the COVID-19 crisis. The decision was renewed for 2021. Joint Ministerial Decision 840/2020 Government Gazette 4754 / B / 27-10-2020 defined inter alia the terms and conditions of the assignment of the campaign for the provision of communication and information services to the citizens, regarding the protection of public health and the adoption of measures to prevent the spread of COVID – 19, manner and frequency of campaign messages, the contract execution procedure as well as the payment procedure of the Media, assigned with the implementation of the campaign. The following Joint Ministerial Decision 72958/2021 - Government Gazette 5445 / B / 21-11-2021 included similar provisions regarding the assignment of the campaign to pan-Hellenic television stations. The list with the outlets, included non-existent news websites and the funds had been disbursed in a way that was closely aligned to the government's agenda
Hungary	No	-	National Communication Bureau	After the 2014 general elections, the government established a new body for advertising budget allocation, the National Communication Bureau, which holds a non-accountable and non-transparent budget for media buying annually.

Ireland	Mix of national and EU rules on procurement	Press	n/a	Any public body seeking to place an advert in Irish print media must do so via an intermediary appointed via a public tender process. This intermediary (usually an ad agency) places print ads on behalf of public bodies but, according to the tender document, must do so as per the instructions of the public body. The tender document explicitly states that "Insertion of the advertisement in another newspaper, periodical or publication other than the one specified shall be regarded as failing to fulfil the requirements of this contract". In other words, it appears to be up to the public body to determine where the ad should be placed.
Italy	Legislative decree n. 208/2021 (new AVMS code)	Public administration	AGCOM	Under Art. 49: Government departments and agencies that buy adverting on mass media must destinate 15% of the expenditure to local radio and tv (operating in EU countries), and 50% to the press (daily newspapers and periodicals). These expenditures must be communicated yearly to AGCOM by governments departments and public authorities. It is worth noting that the same provisions do not apply to publicly owned companies. In case of non-compliance with these rules, administrative fines are issued.
Latvia	No	-	-	-
Lithuania	No	-	-	-
Luxembourg	No	-	-	-
Malta	n/a	n/a	n/a	n/a
The Netherlands	Media Act 2008	n/a	n/a	There is no detailed legislation regarding distribution of state advertising to media outlets. The Media act contains general provisions allocating airtime on national PSM channels to the government for the purpose of broadcasting state information ('overheidsvoorlichting') (art. 6.5 and 6.6). This can be considered as airtime for information campaigns. A number of broadcasting hours is granted annually on the request of the ministry of general affairs. These hours must be fully and exclusively used for the purposes of state information campaigns. A yearly evaluation of State campaigns is published. This report lays out in detail all the media expenditure of campaigns that had a budget exceeding 150 000 EUR. The expenses are shown for different platforms (television, radio, online) as compared to the previous year. A yearly list of campaigns with a detailed report of the media expenditure on different platforms, the campaigns' objectives and how long each campaign ran on different media platforms is also published.

Poland	n/a	n/a	n/a	n/a
Portugal	Law No. 95/2015	Press, audiovisual and radio	Media Regulatory Authority (ERC) and Competition Authority (AdC)	The entities promoting State advertising (direct administration services of the State, public institutes and entities that make up the public business sector of the State) communicate to the ERC, through the Digital Platform of Institutional Publicity of the State and following the express indications in the User Manual, the costs of acquiring advertising space, which must be carried out within 15 days of its contracting and with the submission of the respective supporting documentation. After the communication, the ERC analyzes the amount invested in the acquisition of advertising space, comparing them with the respective supporting documentation, and publishes an updated monthly report on the award and distribution of campaigns on its website. Additionally, the ERC prepares an annual report on the degree of compliance with the law, which it sends to the Assembly of the Republic by the end of the first semester of each calendar year. The ERC does not have sanctioning powers, but only the duty to report cases of non-compliance to the Court of Auditors
Romania	Basic law on procurement of advertisement	All market sectors	n/a	n/a
Slovakia	Governed by general rules of the Act on public procurement (343/2015 Z. z.) and supervised by the Office for Public Procurement	n/a	n/a	n/a
Slovenia	No	-	-	-
Spain	Law 15/2007, Competition Act	All market sectors	National Markets and Antitrust Commission (Comisión Nacional de los Mercados y la Competencia - CNMC)	Law 15/2007 is the only one that applies to all media, but is a generic law that does not take into account the specificity of the media sector.
Sweden	Swedish Marketing Act (SFS, 2008:486) and the Competition Act (SFS, 2008:579)	All market sectors	Swedish Press and Broadcasting Authority Swedish Competition Authority (Reklamombudsmannen)	State advertising is distributed to media outlets based on the set of criteria stipulated in the law.

ANNEX 8: OVERVIEW OF SELF-REGULATORY PRESS/MEDIA COUNCILS

Information in the table below has been submitted by the European Federation of Journalists in April 2022 in the context of the ongoing preparatory action "Media Councils in the digital age (#3)" (Connect/2020/3659691). The project will build on the existing comparative database webpage[122]. The Code of Ethics of each council will also be presented in English on the individual pages.

Country	Press/media council	Website	Comments
Austria	Österreichischer Presserat	https://www.presserat.at/	
Belgium	Raad voor de Journalistiek	https://www.rvdj.be/	
	Conseil de déontologie journalistique,	https://www.lecdj.be/fr/	
Bulgaria	National Council for Journalistic Ethics	http://mediaethics-bg.org/	
Croatia	n/a	https://www.hnd.hr/zakljucci-novinarskog-vijeca-casti	Ethical Commission within Association of Journalists - Croatian Journalists Association
Cyprus	Cyprus Media Complaints Commission	http://www.cmcc.org.cy/	
Czechia	n/a	n/a	
Denmark	Danish Press Council	https://www.pressenaevnet.dk/	
Estonia	Estonian Press Council	http://vana.meedialiit.ee/pressinoukogu/index-eng.html	
Finland	The Council for Mass Media	http://www.jsn.fi/en/	
France	Council for Ethical Journalism and Mediation	https://cdjm.org/	
Germany	Deutscher Presserat	https://www.presserat.de/en.ht	

[122] https://presscouncils.eu/Council-Comparison

		ml	
Greece	n/a	n/a	
Hungary	Editor's Forum Hungary	http://korrektor.hu/	
Ireland	Press Council of Ireland	https://www.pressombudsman.ie/	
Italy	n/a	n/a	Order of Journalists - not equivalent to a Press Council
Latvia	n/a	n/a	
Lithuania	Etikos Komisija	http://www.etikoskomisija.lt	
Luxembourg	Conseil de Presse Luxembourg	http://www.press.lu	
Malta	n/a	http://igm.org.mt	Ethical Commission within Association of Journalists - Istitut tal-Ġurnalisti Maltin
Netherlands	Raad voor de Journalistiek	https://www.rvdj.nl/	
Poland	Rada Etyki Mediów	http://www.rem.net.pl/	Council of Media Ethics within Association of Journalists (SDP)
Portugal	n/a	n/a	
Romania	n/a	n/a	
Slovakia	Tlačovo-digitálna rada Slovenskej republiky	http://trsr.sk	
Slovenia	n/a	https://razsodisce.org/	Joint Ethical Commission between Union and Association of Journalists
Spain	Commission of Ethics and Guarantees of the Professional Journalists Corporation of Andalusia	https://periodistasandalucia.es/periodismo/miembros-la-comision/	Regional body
	Information Council of Catalonia	https://fcic.periodistes.cat/	Regional body

Sweden	Media Ombudsman	http://www.medieombudsmannen.se/	

ANNEX 9: INTERPLAY BETWEEN THE INTERVENTION AND RELEVANT EU LEGISLATION

The tables below list the most important elements of existing/upcoming EU law which are relevant in the context of the intervention subject to this Impact Assessment. The tables seek to explain the complementarity of the proposed intervention vis-à-vis those elements.

Table 1: Interplay between the intervention and the Audiovisual Media Services Directive (AVMSD) 2010/13/EU, as amended by Directive (EU) 2018/1808

The revised AVMSD	**The intervention**
The revised AVMSD created the European Regulators Group for Audiovisual Media Services (ERGA) as a technical advisory group to the Commission. While ERGA concluded a voluntary Memorandum of Understanding to strengthen cooperation between its members, its current status as an expert group and the non-binding character of its cooperation does not allow it to resolve cross-border issues, issue guidance (in particular on media pluralism issues), or take collective action. Article 3 of the revised AVMSD allows Member States to restrict reception on their territory of media services from other Member States where they prejudice or present a serious and grave risk of prejudice to public security, including national security and defence. Such temporary restrictions are effective only vis-à-vis content distributors established in the Member State imposing the restrictions. The revised AVMSD does not provide for a way to have the restrictions implemented vis-à-vis distributors, such as satellite operators, established in other Member States. In practice, this results in enforceability gaps: restricted content continues to be transmitted by satellite operators established in other Member States. Also, the revised AVMSD does not regulate issues related to protection of the EU's information space from third country providers outside EU jurisdiction for public security reasons. The revised AVMSD encourages Member States to adopt measures to make accessible information on the ownership structure of (only) audiovisual media.	The intervention would step up the current cooperation by giving powers to ERGA to resolve effectively cross-border cases through cooperation, to issue opinions or guidance in regulatory areas relevant to media pluralism, and to coordinate actions against third country service providers. Regarding media ownership transparency, the intervention would complement the AVMSD by going beyond both in terms of personal scope (it would apply to any media company and not only audiovisual) and material scope (actions to ensure the

	availability of information on the interests and activities of media companies' owners in other media or non-media economic sectors).

Table 2: Interplay between the intervention and the Anti-Money Laundering (AML) Directive (EU) 2015/849, Proposal for an Anti-Money Laundering Regulation (COM/2021/420 final) and EU Company Law Directive 2017/1132

Anti-Money Laundering Directive **AML Regulation proposal** **EU Company Law Directive**	**The intervention**
The Anti-Money Laundering (AML) Directive aims to ensure the beneficial ownership transparency of corporate and other legal entities incorporated within the EU. In particular, it requires that information on beneficial ownership is available to the general public through central registers in each Member State. This framework is expected to be strengthened through the AML Regulation, which once adopted and enforced, would further harmonise the beneficial ownership transparency obligations. The EU Company Law Directive harmonises disclosure requirements for EU limited liability companies and requires that such information is publicly available in the national business registers and can be accessed through the Business Registers Interconnection System. These legal initiatives are not media-specific but apply to media companies as well.	The horizontal instruments do not require the disclosure of information on the interests and activities of media companies' owners in other media or non-media economic sectors. The intervention would cover actions to ensure that such information is available as it is key to ensure transparency on the factors that can influence editorial decisions and media accountability vis-à-vis their audiences.

Table 3: Interplay between the intervention and the Digital Services Act (DSA) (COM/2020/825) soon to be adopted

DSA	**The intervention**
The DSA will oblige very large online platforms to assess and mitigate risks for freedom of expression and information, civic discourse and electoral processes and public security (including those related to disinformation) and regulate platforms' content moderation practices. The DSA is a	The intervention would act as a plug-in to this horizontal framework by empowering the Board to detect, evaluate and address media-specific risks on very large online platforms, complementing the content moderation and risk assessment and

horizontal instrument which does not cover sector-specific issues such as monitoring and safeguarding media-specific risks online by independent regulators.	mitigation framework of the DSA.

Table 4: Interplay between the intervention and the Digital Markets Act (DMA) (COM/2020/842) soon to be adopted

DMA	**The intervention**
The DMA sets out certain obligations on gatekeepers, such as giving access to performance measurement tools to publishers and advertisers on request. It gives the media and advertising ecosystem better opportunities to understand the market dynamics, calculating advertising prices and revenue. However, it does not subject providers of audience measurement systems to principles of transparency, objectivity and inclusiveness regarding the methodologies used to carry out audience measurement.	The intervention would provide for principles of transparency, objectivity and inclusiveness of audience measurement. It would also oblige providers of proprietary audience measurement systems, which can cover more players than DMA's obligations on gatekeepers, to make available, at the request of third parties, information on the methodology of their systems.

Table 5: Interplay between the intervention and the State aid rules (Article 107 TFEU)

State aid rules	**The intervention**
The EU state aid rules (Article 107 TFEU) ensure that any aid granted by Member States through State resources in any form whatsoever which distort or threaten to distort competition by favouring certain undertakings or the production of certain goods shall, in so far as it affects trade between Member States, be incompatible with the internal market. The rules apply horizontally and include also media companies. State aid rules are applied on a case-by-case basis and often *ex post*. For example, concerning state advertising, if the state purchases advertising on market terms, state aid rules will not apply. Although public funding would be considered as state aid under Article 107(1) TFEU, public service media benefit from the derogation provided for services of general economic interest on the basis of Article 106(2) TFEU, insofar as the funding is provided to fulfil their public service mission. Protocol 29 on public service broadcasting	The intervention would aim to ensure that state advertising to media is systematically subject to *ex ante* rules on transparency, notably as regards the beneficiaries and the amounts spent by the state. It would also aim to enhance the independent functioning of public service media through a general principle of balanced media coverage by public service media and targeted safeguards related to their governance, namely appointments and dismissal of their management. The intervention would not interfere with Member States' competence to provide for funding to public service media to fulfil their remit, as conferred, defined and organised at national level.

recognises the competence of Member States to provide for the funding of public service media insofar as such funding is granted for the fulfilment of the public service remit as conferred, defined and organised by each Member State, and insofar as such funding does not affect trading conditions and competition in the Community to an extent which would be contrary to the common interest, while the realisation of the remit of that public service shall be taken into account. The modalities of public service media management's appointment or dismissals or the rules on the balanced media coverage are outside the scope of application of state aid rules.	