

Nordic News Media Landscapes 2025

NORDICOM



UNIVERSITY OF
GOTHENBURG



Nordicom is funded with
support from the
Nordic Council of Ministers

Preface

The market for news media and journalism is undergoing rapid and far-reaching change. Digitalisation and globalisation have fundamentally altered the conditions for producing, distributing, and consuming news. At the same time, news media operate in societies marked by increasing political polarisation, economic uncertainty, more heterogeneous populations, and heightened geopolitical tensions. Together, these developments pose significant challenges for professional journalism and for the democratic functions it is expected to fulfil.

Against this backdrop, the Nordic countries are often described as international role models, historically characterised by strong democratic institutions, high levels of press freedom, widespread news consumption, and well-developed public service media systems. Yet Nordic news media are not insulated from global structural shifts. Commercial revenues – especially from advertising – have increasingly flowed towards global platforms, audience behaviour has become more fragmented, and long-established business models have come under sustained pressure.

The purpose of this report is to describe and compare the markets for news media and their framework conditions in Denmark, Finland, Iceland, Norway, and Sweden in 2025. Drawing on an extensive body of independent, publicly available, and quality-assured data, it offers a current, comprehensive, and empirically grounded overview of the Nordic news media sector.

Nordic News Media Landscapes 2025 is published by Nordicom, a centre for Nordic media research at the University of Gothenburg. The report has been compiled and written by a project team at Nordicom consisting of Jonas Ohlsson, Tobias Lindberg, and Kristin Clay. It builds on Nordicom's long-standing experience of documenting, analysing, and communicating developments in the Nordic media systems. We hope that the report will be of interest to scholars, journalists, students, industry representatives, and public officials engaged in media policy.

Nordicom is a strategic partner to the Nordic Council of Ministers. An aim of this partnership is to strengthen and advance systematic knowledge about the role and framework conditions of media in the Nordic region. This report is an outcome of that work.

Gothenburg, January 2026

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Introduction



At a time when the global media landscape is fundamentally changing, it is becoming increasingly important to understand how the conditions for news media are developing.

The market for news media and journalism is in a rapid process of change. Technological development has decisively changed the conditions for producing, distributing, and consuming news journalism, and local and national news media today find themselves in a globally competitive situation where the fight for both audiences and advertisers is fiercer than ever.

The digitalisation and globalisation of the media landscape have also occurred in tandem with a more heterogeneous and politically polarised society. The early 2020s were characterised by the Covid-19 pandemic as well as a worsening security situation and increased economic instability around the world. These are also factors that have come to affect the conditions for news journalism in recent years.

At a time when the global media landscape is fundamentally changing, it is becoming increasingly important to understand how the conditions for news media are developing – both to protect the infrastructure of democracy and to ensure an informed public. The Nordic countries have long been considered role models in this regard, with strong public service institutions, high news media consumption, and historically well-functioning interactions between commercial and public actors in the news media market. But here, too, the professional news media are challenged by digitalisation, global competition, changing consumption patterns in the population, and increased political polarisation.

Based on a wide variety of publicly available and trustworthy data, this report presents a broad overview of the news media and their framework conditions in Denmark, Finland, Iceland, Norway, and Sweden in 2025. By clarifying both common features and national differences in the Nordic news media systems, the report contributes to the empirically founded knowledge about the interaction between media, the market, and democracy in a Nordic context.

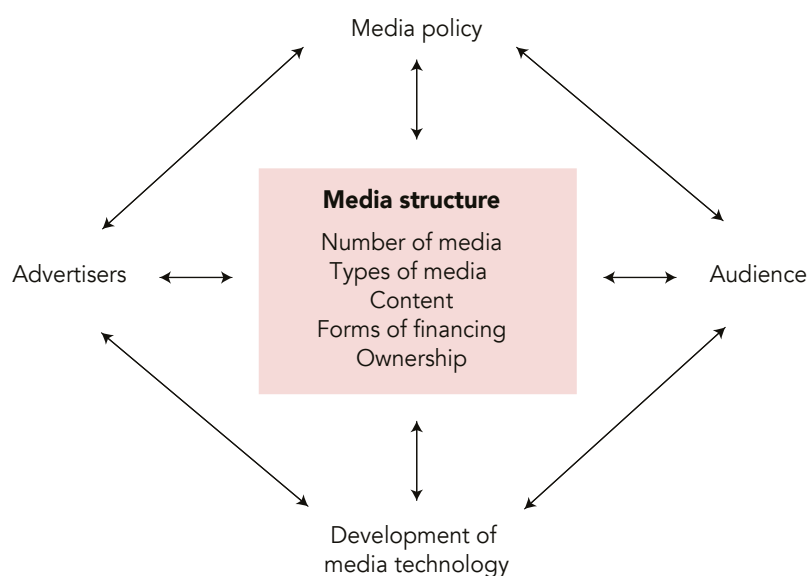
One way for the Nordic news media companies to meet the challenges that have followed digitalisation has been to merge into larger units. In recent years, several major structural transactions have been carried out in the Nordic media markets, including across Nordic borders. Several of the largest Nordic media companies consequently also conduct news operations in other Nordic countries. The emergence of a common Nordic market for news journalism highlights a growing need for comparative Nordic overviews of the kind presented in this report.

A model for analysing media structures

The media landscape develops in close interaction with the surrounding society. According to an analytical model developed by the Danish media researcher Preben Sepstrup in 2004, the structure of the media market is shaped at the intersection of four interacting domains (see Figure 1.1).

It concerns, first, the composition of the media audience and the demand for different media and content; second, the development of the advertising market and advertisers' demand to reach their target groups with their messages through the media; third, the media policy framework in the form of both general legislation and more media-specific regulations; and fourth, the development of media technology. The interaction between these four domains then shapes the structure of the media market, in terms of, for example, the number of media outlets, the content they convey, and how they are financed and controlled.

FIGURE 1.1 Model of how media structures are formed



SOURCE: Adapted from Sepstrup, 2004:16

With this approach, media policy and media technology developments can be said to constitute the external framework for a country's media structure. Within this framework, the media structure is then shaped in a more market-based internal field of tension, where the media compete for audiences and advertising revenue based on the given political and technological context. Additionally, there are also larger overall changes of a macro nature, such as the global economy, economic cycles, and political shifts, which also affect the conditions for media market actors.

The overview presented in this report takes its starting point from this model.

Data sources and delimitations

The purpose of this report is to describe and compare the news media markets and their framework conditions in the five Nordic countries in 2025. The report relies on rich empirical material, obtained from independent and freely available data sources. We have sought to use the most recent data available when writing the report; in most cases, this means data from 2024. Also, our definition of news media corresponds mainly to professional editorial organisations aimed at continuously covering current affairs on the national or local levels, such as subscription newspapers or general news sites, freesheets, and public and commercial broadcasters. News media with a narrower focus area or niche, such as business, sports, or politics, have not been included, nor have news magazines, which typically have a longer, more in-depth format and a lower frequency of publication.

The comparative claim of the report means that it is primarily based on data and statistics that enable direct comparisons between the Nordic countries. This means that international and Nordic datasets with comparable data from several countries have been prioritised over nationally designed data collections or studies. The publicly funded statistical databases Nordic Statistics (Nordic Council of Ministers) and Eurostat (EU Commission) have been particularly important in this regard. They include quality-assured national statistics for a wide range of subject areas at the Nordic and European levels. This also means that in some parts of the analysis, data for individual Nordic countries is missing. This applies, for example, to statistics collected only among the EU member states (which do not include Norway and Iceland).

In cases where the data allows, comparisons are made between the Nordic countries and between the Nordics and the rest of Europe. In the same way, developments over time are reported where possible and when relevant. Generally, these are changes over the last five-year period, which usually means 2019–2024.

Although the primary purpose of this report is to describe and compare the Nordic markets for news journalism based on independent and freely available data, the report also serves as an introduction to the data sources available for this type of comparative overview. The free access to quality-assured data in the media field varies, both between different themes and between different countries, which has direct consequences for the conditions of empirically mapping the Nordic news media landscape in a fair and comprehensive manner. Unfortunately, this report provides ample evidence of cases where an empirically founded description of the framework conditions and reach of the news media in the Nordic region is hindered by the limited availability of trustworthy data.

Structure of the report

The remainder of this report has the following structure. In Sections 2 and 3, we examine the overriding framework conditions for the Nordic media systems and the population characteristics that are of fundamental importance for the structure, supply, and reach of the national news media in the region. In Section 4, we describe the national frameworks of media policy aimed at promoting the news media sector in the Nordic countries. This is followed by Section 5, where we describe the development of the Nordic advertising markets, and Section 6, where we discuss the audiences of the Nordic news media. Lastly, in Section 7, we describe the structure of the Nordic markets for news journalism, followed by a summary discussion and conclusions in Section 8.



The purpose of this report is to describe and compare the news media markets and their framework conditions in the five Nordic countries in 2025.

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The Nordic countries



Just as free and independent media are a prerequisite for a well-functioning representative democracy, a well-functioning democratic system is a prerequisite for a free and independent media system.

The Nordic region consists of five countries: the constitutional monarchies of Denmark, Norway, and Sweden, and the republics of Finland and Iceland. Denmark includes the partially self-governing regions of the Faroe Islands and Greenland, while Åland is a self-governing part of Finland. The Faroe Islands and Greenland have their own languages, while the official language of Åland is Swedish, which, along with Finnish, is one of two national languages in Finland. Denmark, Finland, and Sweden are members of the EU; however, only Finland has the euro as its currency.

The following is a broad comparative characterisation of the Nordic countries in four areas: democracy and freedom of the press; economic development; political development; and digital infrastructure. Together, these contribute to the framework conditions for the news media systems in the Nordic countries.

Democracy and freedom of the press

Media and democracy have a close, reciprocal relationship: Just as free and independent media are a prerequisite for a well-functioning representative democracy, a well-functioning democratic system is a prerequisite for a free and independent media system. It is therefore no coincidence that countries ranking high in democratic development also tend to rank high in terms of the functioning of the media system – and vice versa.

In political science, there are several statistical indices that assess and compare the democratic position and development in different countries based on quantitative parameters. What these indices have in common is that the Nordic countries generally rank among the top internationally.

The Liberal Democracy Index

The V-Dem (Varieties of Democracy) Institute at the University of Gothenburg annually compiles various democracy indices that map the state of democracy in countries around the world, based on several empirical indicators. The Liberal Democracy Index assesses whether political elections are free and fair, but it also includes the degree of freedom of expression and civil liberties.

In 2024, the Liberal Democracy Index was topped by seven European countries (see Table 2.1). Denmark, Sweden, and Norway were in the top five, with Denmark coming in first. Finland and Iceland, ranking 12 and 21, weren't far behind in the total of 178 countries included in the comparison.

TABLE 2.1 V-Dem Liberal Democracy Index, 2024 (global ranking)

Rank	Country	Points
1	Denmark	0.88
2	Estonia	0.85
3	Switzerland	0.85
4	Sweden	0.84
5	Norway	0.84
...	...	...
12	Finland	0.80
...	...	...
21	Iceland	0.76

COMMENTS: The Liberal Democracy Index measures the democratic standing of a country based on 71 indicators. The index ranges from 0 to 1. The 2024 index included 178 countries.

SOURCE: Democracy Report 2025 (Nord et al., 2025: 62)

Over the past decade, democratic development has regressed in many countries. According to the Liberal Democracy Index, there was a statistically significant change in a negative, more autocratic direction in 46 countries between 2014 and 2024.¹ This includes not least the US, but also EU member states Hungary, Poland, Slovenia, Slovakia, Romania, and Greece.

For the five Nordic countries, only minor changes were noted between 2014 and 2024, none of which is large enough to be statistically significant. According to the V-Dem Institute, the functioning of democracy in the Nordic countries was therefore at approximately the same level in 2024 as it was ten years earlier. This

¹ Nord et al., 2025: 60

also means that the differences that existed between the Nordic countries in 2014 according to the V-Dem Institute’s method of measurement also remained in 2024.

The World Press Freedom Index

As mentioned, freedom of expression is included as one of several indicators in the Liberal Democracy Index. However, there are also international surveys that are specifically dedicated to studying media freedom around the world. This includes the World Press Freedom Index, conducted every year by the international organisation Reporters Without Borders.

Here, too, the Nordic countries rank at the top (see Table 2.2). In 2025, according to the World Press Freedom Index, Norway had the most extensive press freedom in the world. Sweden, Finland, and Denmark were in the top six, though Iceland fell a bit behind with a ranking of 17.

TABLE 2.2 Reporters Without Borders World Press Freedom Index, 2025 (global ranking)

Rank	Country	Points
1	Norway	92.31
2	Estonia	89.46
3	Netherlands	88.64
4	Sweden	88.13
5	Finland	87.18
6	Denmark	86.93
...	...	...
17	Iceland	81.36

COMMENTS: The World Press Freedom Index measures press freedom for journalists and media outlets based on a wide range of quantitative and qualitative parameters. The index ranges from 0 to 100. A score above 85 is considered “good”. The 2025 index included 180 countries and territories.

SOURCE: World Press Freedom Index 2025 (Reporters Without Borders, 2025)

Compared with the situation in 2019, only a few minor changes are noticeable for the Nordic countries, especially Finland and Iceland, which fell four and three places, respectively, on the list between 2019 and 2025. In both years, the list was topped by Norway.

Corresponding to the V-Dem Institute’s conclusions regarding the development of democracy at a global level, Reporters Without Borders also notes the overall trend of press freedom becoming increasingly restricted around the world. The

background can be traced to both political restrictions (including hatred and threats against journalists) and deteriorating economic conditions for news journalism (including pressure from owners and advertisers).

The economic conditions of the media is also the most important explanation for why Iceland is ranked a bit behind the rest of the Nordic countries: Iceland is a significantly smaller market, which has an impact on the conditions for conducting independent journalism financed on a commercial basis. Media companies with solid finances are generally better placed to withstand external pressures than companies in a vulnerable financial situation.

Economic development

With the exception of the wholly publicly funded public service media, news media companies in the Nordic region operate on commercial terms. This means that basic market economy mechanisms also have an impact on the size and development of the news media sector in the Nordic countries.

An economically well-developed home market generally has a positive impact on access to capital and qualified labour, on investments in research and development, and on the purchasing power of consumers. This also applies to the news media sector. Economic conditions can also be assumed to have an impact on the competitive situation in a market, to the extent that favourable market conditions tend to attract more players and thus result in increased competition. In small markets, or where the economic conditions are less favourable, the market space is naturally smaller, as well as the number of players.

This also means that economic cycles – that is, temporary ups or downs in the economic situation in society – can have a major impact on the news media sector and its players. This is particularly true for media companies that are wholly or mostly financed through advertising revenue. There is a strong connection between economic changes and willingness to invest in the advertising market.

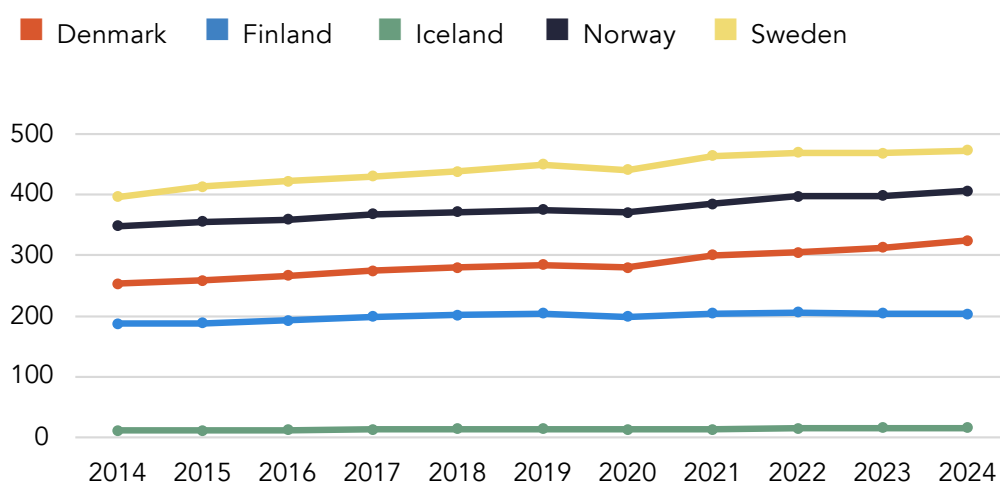
These patterns also apply at the larger macroeconomic level. In economically more developed countries, the overall conditions for conducting commercial media activities are generally more favourable than in economically less developed countries. This is especially true in today's highly developed and complex society, which requires large public investments in digital infrastructures, such as broadband and mobile networks, as well as in research and development and education. Countries with strong public finances are also better placed to influence the living conditions in the media market through economic means, either directly in the form of media support, or indirectly in the form of lower VAT (value-added tax) rates on media products.

Gross domestic product (GDP)

The total economic activity in a country during a year can be estimated using a measure called gross domestic product (GDP), which is often used to describe a country's economic size and growth.

Sweden, by virtue of its size, is the Nordic country with the highest total GDP (see Figure 2.1). According to the World Bank, Sweden had the twenty-fourth largest economy in the world in 2024, and the eighth largest in the EU.² Norway's GDP in 2024 amounted to 86 per cent of Sweden's. For Denmark and Finland, the shares were 68 and 43 per cent, respectively, and for Iceland only 3 per cent.

FIGURE 2.1 Gross domestic product (GDP), 2014–2024 (billion EUR, fixed values)



COMMENTS: The figure shows the inflation-adjusted GDP (2010 values).

SOURCE: Nordic Statistics (2024b)

All five Nordic countries had a larger economy in 2024 than ten years earlier, even when inflation was considered. The economies of the Nordic countries have thus been characterised by growth over the past decade, though with varying rates. While Iceland's GDP increased by 40 per cent between 2014 and 2024, growth in Finland was limited to 9 per cent. Denmark had the second highest growth (28%), followed by Sweden (19%) and Norway (16%).

Purchasing power parity (PPP)

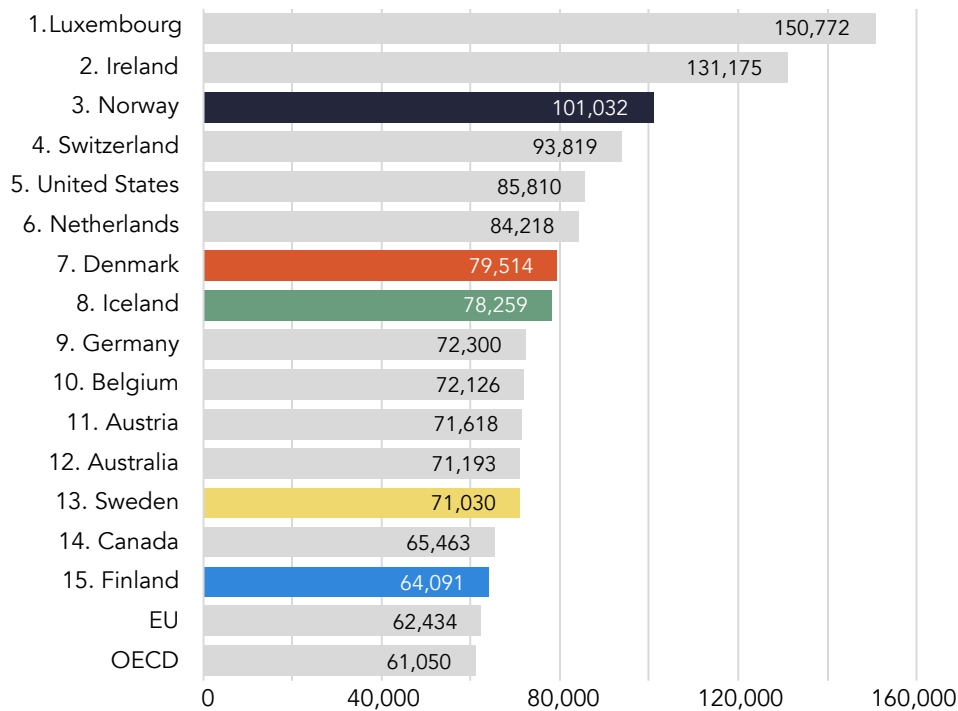
The differences in the economic size of the Nordic countries, as expressed in GDP, are largely explained by the differences in population size. When it comes to changes in GDP over time, variations in a country's population growth can also be of great importance. To be able to compare economic prosperity between

² World Bank Group, 2024a

countries, it is also necessary to consider differences in price levels. When the varying population sizes and price levels in the Nordic countries are considered, other patterns emerge (see Figure 2.2). The list is then topped with a wide margin by Norway, which in 2024 was in third place within the OECD (Organization for Economic Co-operation and Development) in terms of GDP per capita adjusted using purchasing power parity (PPP). Norway was beaten only by Luxembourg and Ireland and followed by Denmark (7th), Iceland (8th), Sweden (13th), and Finland (15th). Finland's GDP per capita (PPP) in 2024 amounted to 63 per cent of Norway's and was thus just above the average for both the EU and the OECD.

Although all five Nordic countries are among the top performers in terms of economic prosperity globally, the development in terms of GDP per capita (PPP) has been mixed in recent years. Between 2019 and 2024, the overall growth was highest in Norway (+42%), followed by Iceland (27%), Denmark (+22%), and Finland and Sweden (both +18%). Denmark, Finland, and Sweden thus fell below the OECD average (+24%) during this period.

FIGURE 2.2 GDP per capita (PPP), OECD, 2024 (USD)



COMMENTS: PPP (purchasing power parity) is a method for comparing the value of different countries' currencies. The OECD is a cooperative organisation that includes 38 industrialised countries with democracies and market economies, including the five Nordic countries. The figure shows the top-list within the OECD with regard to GDP per capita adjusted using purchasing power parity (PPP) in 2024 in US dollars.

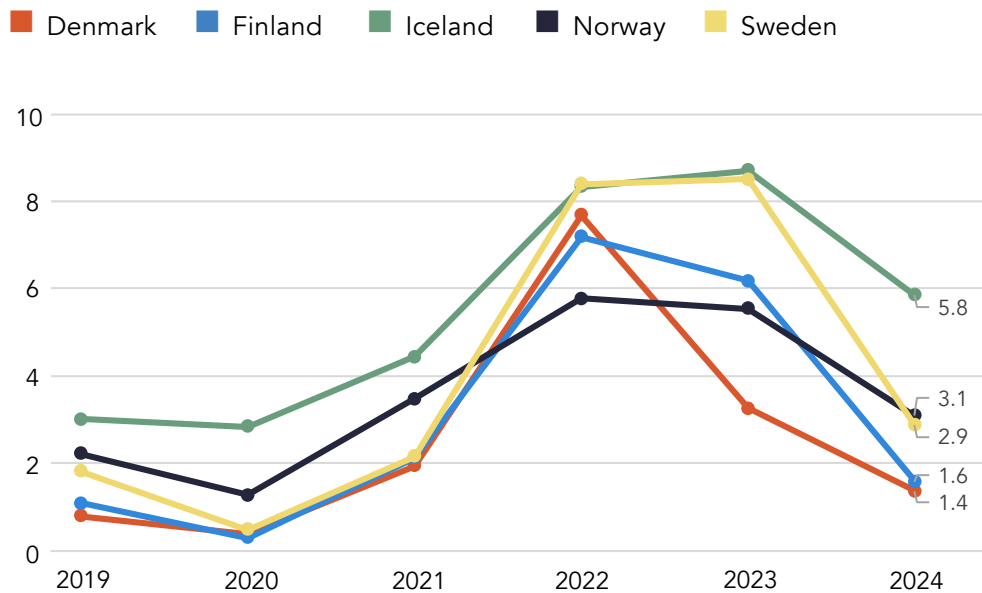
SOURCE: World Bank Group (2024b)

Consumer price index (CPI)

A final economic indicator with potentially great importance for market development concerns the general price development in society. Rapidly increasing price levels (i.e., inflation) can have an eroding impact on both the finances of companies and the purchasing power of households.

In the Nordic region, the period immediately before the Covid-19 pandemic outbreak in 2020 was characterised by a moderate increase in the consumer price index (CPI), which is the average price level for the goods and services that consumers buy in a country (see Figure 2.3). As a result, not least due to the government support measures made by the Nordic governments during the pandemic years, inflation rose sharply in 2021 and 2022, only to fall again in 2023 and 2024.

FIGURE 2.3 Consumer Price Index (CPI) annual growth, 2019–2024 (per cent)



COMMENTS: The CPI measures the average development of consumer prices for private domestic consumption and is a common measure for assessing a country's inflation.

SOURCE: Nordic Statistics (2024e)

Although these overall patterns are common to the entire Nordic region, there are also differences in levels between the countries. The overall inflation rate since 2019 has been clearly highest in Iceland and lowest in Denmark.

Political development

During the twenty-first century, political developments in the Western world have been characterised by growing polarisation, a strong rise of populist movements, and an increasing questioning of democratic institutions. At the same time, the effects of globalisation – both economic and cultural – have provoked backlash in the form of nationalism and protectionism. Technological developments, especially the digitalisation of public discourse, have changed both the conditions for political participation and the dissemination of information. Climate issues and sustainability have become central lines of conflict, especially among younger voters, while traditional balances of power and party structures are increasingly challenged. Together, these patterns are shaping a new and more complex political map in Western democracies. This is also true in the Nordics.

Voting in national elections

Like other parts of Europe, the Nordic countries have seen changes in their political landscape over the past few decades. Although the general trend in Europe is that participation in general elections has declined since the mid-1980s, an analysis of voter turnout in the Nordic countries does not provide a clear picture. According to a 2025 report published by Nordic research centre Nordregio that mapped participation in Nordic national elections in the Nordic countries since the 1940s, neither Denmark, Norway, nor Sweden can see any clear trend in voter turnout over the past few decades.³ In Finland, voter turnout was relatively stable throughout the 2000s, after a continuous decline in the closing decades of the twentieth century. Iceland is therefore the only Nordic country where voter turnout has shown a consistent downward trend since the 1980s. However, the share of voters in the most recent national election in Iceland (80.1%) was on par with that in Norway (80.0%)⁴ and higher than in Finland (68.5%). The highest voter turnout in the last national election was in Sweden and Denmark (both 84.2%).

Voting for populist parties

One of the clearest expressions of increased political dissatisfaction among the populations of the Western world is the emergence of populist parties that have come to challenge the established party structures. In all five Nordic parliaments, there are currently parties that can be categorised as populist, but according to Nordregio, no clear trend can be seen in this area either. Of the four large Nordic countries (Iceland is not included in Nordregio's analysis), only Sweden has seen a consistent increase in the share of votes for populist parties since 2010, from 5.7 per cent in the 2010 election to 20.5 per cent in the 2022 election (this concerns

³ Sánchez Gassen et al., 2025

⁴ Statistics Norway, 2025



As the media landscape has become increasingly digital, factors such as digital infrastructure, digital skills, and the use of technology in society at large have become increasingly important.

the Sweden Democrats). In Finland and Norway,⁵ there was a clear increase only in connection with the most recent election, while voting for populist parties has declined in Denmark.

Digital infrastructure

To understand the dynamics of today's media systems, it is natural to also consider digital developments. As the media landscape has become increasingly digital, factors such as digital infrastructure, digital skills, and the use of technology in society at large have become increasingly important.

In Europe, the European Commission carries out annual mappings of the digital transformation within the Union. Until 2022, the results were summarised in an index – DESI (Digital Economy and Society Index) – which ranked EU countries in terms of overall digital maturity.⁶ This includes digital infrastructure, the digitalisation of businesses, the digital skills of the population, and the digitalisation of public services. In 2022, the DESI was topped by Finland and Denmark, with Sweden in fourth place (after the Netherlands). The Nordic countries were thus in the lead when it comes to digital transformation within the EU.

These overall patterns have also remained in recent years' measurements, even though the European Commission has chosen to no longer compile comparative indices.⁷ But there are also variations within the Nordic region, which is reflected in developments regarding fixed broadband and mobile Internet.

⁵ Valgdirektoratet 2025

⁶ European Commission, 2022

⁷ See European Commission, 2025b

Fixed broadband

Access to reliable and fast Internet is a basic requirement for being able to take advantage of today's digital media offerings, as well as for the opportunities to function as a modern citizen in general. The expansion of broadband and mobile Internet infrastructures is also a central part of the EU's action plan on digital transformation. However, the differences in population size and land area between European countries mean that the national conditions for achieving full coverage for broadband and mobile Internet look very different. This is not least true in the Nordics.

In 2024, 98 per cent of EU citizens had access to fixed broadband in some form (see Table 2.3). In Denmark, Iceland, and Norway, access was near total, though Sweden, and especially Finland, were below the EU average; this was mainly due to a comparatively poorer expansion of fixed broadband in rural areas.⁸

TABLE 2.3 Share of households with access to fixed broadband, 2024 (per cent)

	Denmark	Finland	Iceland	Norway	Sweden	EU
Fixed broadband	99.4	84.1	99.3	99.9	94.2	97.9
Fixed broadband (rural)	99.0	70.0	87.9	99.5	75.8	93.1
Fixed VHCN*	96.8	81.7	95.3	95.4	89.7	82.5
Fixed VHCN (rural)	92.0	50.0	82.7	81.4	69.5	61.9

COMMENTS: Data comes from a population-representative survey conducted on behalf of the European Commission in 2024 among European households. *VHCN = Very High Capacity Network.

SOURCE: Broadband Coverage in Europe 2024 (European Commission, 2025a)

When it comes to access to higher-performance broadband (in the EU, the term VHCN, or Very High Capacity Network, is used), the differences between the Nordic countries and the EU are greater. In 2024, access to such fast broadband amounted to over 95 per cent in Denmark, Iceland, and Norway, and 90 per cent in Sweden. Here, too, Finland deviates from the other Nordic countries and is more in line with the EU's average of 83 per cent.

Mobile Internet

The comparatively low level of access to fixed broadband in Finnish households is not due to technological lag. Finland was an early adopter of mobile networks, which has given mobile broadband a relatively stronger position among the Finnish population compared with fixed broadband. Compared with Sweden, for example,

⁸ European Commission, 2025a

Finland has also invested less public funds in the expansion of fixed broadband in rural areas, in order to allow the expansion to be driven more by demand.

Finland was also an early adopter of 5G, the latest generation of mobile networks. This particularly applied to frequencies in the so-called 3.5 GHz band, which is the frequency band that has the best potential to offer 5G transmissions with high capacity and range. The first Finnish licences for 5G in the 3.5 GHz band were auctioned in 2018, two years before Denmark and Norway and three years before Sweden.

In 2024, almost all households had access to 5G in Finland, of which the majority were via the 3.5 GHz band (see Table 2.4). This was more than in any other Nordic country and significantly above the EU average of 68 per cent. In Denmark, Norway, and Sweden, access to 5G was also almost total in 2024, though the proportions of access via the 3.5 GHz band were lower. Iceland, with the lowest access to 5G in the Nordics, does not yet have expanded 5G operations in the 3.5 GHz band due to its limited market size.

TABLE 2.4 Share of households with access to 5G, 2024 (per cent)

	Denmark	Finland	Iceland	Norway	Sweden	EU
5G	100.0	99.5	80.3	99.1	98.6	94.3
5G (rural)	100.0	97.1	7.4	96.0	90.3	79.6
5G in 3,5 GHz*	87.5	91.9	0.0	66.5	74.0	67.8
5G in 3,5 GHz (rural)	27.8	58.8	0.0	16.0	10.2	26.2

COMMENTS: Data comes from a population-representative survey conducted on behalf of the European Commission in 2024 among European households. *The 3.5 GHz band is a frequency band with particularly good conditions for 5G transmissions.

SOURCE: Broadband Coverage in Europe 2024 (European Commission, 2025a)

Summary

The purpose of this section has been to make a comparative characterisation of the Nordic countries in four central areas: democracy and press freedom; economic development; political development; and digital infrastructure. Together, these areas contribute to the framework conditions for the Nordic national news media systems. The data has been mainly taken from Nordic public statistics (via Nordic Statistics and Eurostat) and from international comparative indices.

This section has shown that the Nordic region has strong common features in terms of democratic governance, press freedom, economic prosperity, and digital infrastructure. In international comparisons, the Nordic countries are repeatedly ranked among the best in the world in terms of both the functioning of democracy and the degree of media freedom. Economically, the region is characterised by high economic prosperity and significant investments in digitalisation, even though the total economic size and rate of development differ between the countries. But there are also national characteristics:

- **Denmark** stands out by having the most comprehensive broadband access in the Nordic countries, both in urban and rural areas, and is one of the leading EU countries in digital infrastructure. The country has also had relatively strong economic growth over the past decade, combined with the lowest inflation in the region.
- **Finland** clearly differs from the other Nordic countries in its low access to fixed broadband, especially in rural areas. Instead, mobile networks and 5G have been expanded early and to a high extent. Finland has also had weaker economic growth compared to neighbouring countries, and lower purchasing power among the population. At the same time, Finland is one of the most digitally mature countries in Europe.
- **Iceland** differs significantly from the other Nordic countries in terms of size, with both a smaller economy and population. Iceland also ranks slightly behind the rest of the Nordic countries in international rankings of the functioning of democracy and freedom of the press. Iceland has had high inflation in recent years, declining voter turnout over time, and lags behind the other Nordic countries in terms of 5G deployment. However, its fixed broadband infrastructure is among the best in Europe.
- **Norway** is at the top globally in terms of press freedom and has seen strong growth in GDP per capita in recent years. Norway is also the wealthiest country in the Nordic region in terms of purchasing power parity (PPP) and third in the OECD. The country has very high broadband coverage and, like Denmark, has almost total access to both fixed broadband and mobile Internet, even in rural areas.
- **Sweden** is the largest country in the Nordic region in terms of GDP and population but has had relatively moderate economic growth over the past decade. Sweden stands out through consistently growing support for populist parties over the past fifteen years, which distinguishes the country from the rest of the Nordic region. At the same time, Sweden remains one of the highest-ranked democracies globally, with a strong digital infrastructure and high press freedom.



3

The Nordic populations



The Nordic region stands out in the international perspective when it comes to socioeconomic factors such as health, education, income, and other fundamental living conditions.

A news media market can be described as a function of the audience it serves, and therefore, population characteristics such as size and age structures, education and income levels, degree of urbanisation and ethnicity patterns, are of fundamental importance for the structure, supply, and reach of a news media market. This applies both at national and local levels.

In the following, we describe and compare the Nordic populations based on several demographic and socioeconomic parameters that all have a bearing on the dynamics of the domestic news media markets in the region. The section also maps differences in population structures that can be linked less to the nation and more to the cross-border gaps between urban and rural populations, which has become increasingly relevant in both Europe and the rest of the Western world during the twenty-first century. Lastly, the digital maturity (access to digital devices, digital skills, and Internet activity) of Nordic citizens is examined. The data used has mainly been taken from the Nordic countries' official statistics (via Nordic Statistics and Eurostat) and from international comparative indices.

Demographic development

The Nordic countries vary greatly in both geographical size and population. In 2024, 28.2 million people lived in the Nordic region, with just under 40 per cent, or 10.6 million, living in Sweden. Denmark, Finland, and Norway are about half the size of Sweden, with populations between 5.5 and 6.0 million each. Iceland, with its approximately 380,000 inhabitants, is significantly smaller than the four other Nordic countries.

Population development and age structure

The population in the Nordic region grew by just over 800,000 individuals between 2019 and 2024, or a total of 2.4 per cent (see Table 3.1). However, the growth was unevenly distributed between the countries. While Iceland's population grew by 9.8 per cent during these five years, growth stopped at just 1.6 per cent in Finland. In Denmark, Norway, and Sweden, the population grew by between 2.7 and 4.2 per cent.

TABLE 3.1 Population size and age structure, 2024

Country	Population size		Age of population, 2024 (%)	
	2019	2024	< 20 years old	> 64 years old
Denmark	5,806,000	5,961,200	22	21
Finland	5,517,900	5,603,900	20	23
Iceland	349,400	383,700	25	16
Norway	5,328,200	5,550,200	22	19
Sweden	10,230,200	10,551,700	23	21

COMMENTS: In the EU-27 member states, on average 22 per cent of the population was under 20 years of age in 2024 and 20 per cent was over 64 years of age.

SOURCE: Nordic Statistics (2024c)

These patterns also persist if the time span is extended by another five years. From 2014 to 2024, Iceland had by far the quickest population growth in the Nordic countries, and Finland the slowest.

Iceland also had the comparatively youngest population in the Nordics in 2024, with Finland having the comparatively oldest population. Denmark, Norway, and Sweden rank between Iceland and Finland in this respect and are thus also close to the EU average.

In all Nordic countries, the long-term trend is that the proportion of people under 20 years of age is slowly decreasing, while the proportion over 64 years of age is increasing. The same pattern is also seen within the EU.

Population density and degree of urbanisation

In terms of population density (see Table 3.2), Denmark stands out with 139 people per square kilometre in 2024, significantly more than the rest of the Nordic countries and also more than the EU average. With the exception of Denmark, the Nordic countries are more sparsely populated than the EU as a whole.

TABLE 3.2 Population density and degree of urbanisation, 2024

Country	Residents/km ²	Share of population (%)		
		Larger cities	Smaller cities/ outer areas	Rural
Denmark	139	35	32	33
Finland	18	41	32	26
Iceland	4	64	17	19
Norway	15	33	40	27
Sweden	25	37	36	27
EU	106	40	35	25

SOURCE: Nordic Statistics (2024d)

While Denmark has the highest population density in the Nordics, it also has the highest proportion of the population (33%) living in rural areas. Approximately the same number of Danes live in larger cities and in smaller towns and outlying areas. In Finland, a comparatively higher proportion live in larger cities, while Norway and Sweden have a comparatively higher proportion of residents in smaller towns and outlying areas. The degree of urbanisation in Finland, Norway, and Sweden is thus similar to that in the EU. Compared with the situation in the larger Nordic countries, the Icelandic population is very highly concentrated in the cities, and above all in the capital Reykjavík, which comprises around two thirds of Iceland's population.

Ethnicity and immigration

A final demographic parameter with relatively large variation between the Nordic countries regards where Nordic residents and their parents were born (see Table 3.3). Based on data from 2024, Finland has the highest proportion of residents – 86 per cent – who were native-born with two native-born parents. This can be compared with Sweden, where the corresponding proportion was only 64 per cent, which is significantly lower than the EU average (78%). Denmark, Norway, and Iceland are closer to the EU levels.

TABLE 3.3 Migration status of the population 15–74 years old, 2024 (per cent)

Country	Native-born with both parents native-born	Native-born with one parent born abroad (second generation)	Native-born with both parents born abroad (second generation)	Foreign-born (first generation)
Denmark	81	5	3	11
Finland	86	3	1	11
Iceland	79	3	1	17
Norway	71	5	2	22
Sweden	64	7	4	25
EU	78	4	3	15

SOURCE: Eurostat (2024c)

Finland and Denmark had the lowest proportion of foreign-born residents (11%) in 2024, while Sweden had the highest (25%). Sweden thus has the most heterogeneous population in terms of migration patterns in the Nordics.

Socioeconomic development

Socioeconomic status is a concept used to describe an individual's or group's position in society, often based on factors such as income, education, and occupation. These factors are also of great importance in analyses of media and their audiences. Both access to and use of media varies between groups with different economic resources and levels of education. This is not least true when it comes to the reach of news journalism. Digitalisation and the more personalised media offerings have further reinforced these patterns.

Human Development Index and Gender Inequality Index

The Nordic region stands out in the international perspective when it comes to socioeconomic factors such as health, education, income, and other fundamental living conditions. In the international Human Development Index survey conducted by the United Nations Development Programme (UNDP), which indexes development in the area of welfare based on several parameters, the five Nordic countries are in the top tier globally. In the most recent compilation from 2023, Iceland and Norway were in first and second place in the world. Denmark and Sweden took fourth and fifth places and Finland was twelfth (see Table 3.4).

TABLE 3.4 Human Development Index, 2023

Rank	Country	Value
1	Iceland	0.972
2	Norway	0.970
2	Switzerland	0.970
4	Denmark	0.962
5	Germany	0.959
5	Sweden	0.959
...	...	...
12	Finland	0.948

COMMENTS: The Human Development Index is a composite index that measures human development based on three dimensions: a long and healthy life, knowledge, and standard of living. A high value indicates a high level of human development.

SOURCE: Human Development Index 2023 (UNDP, 2023b)

The Nordic countries also stand out in terms of gender equality from an international perspective. In the most recent measurement of the UNDP's Gender Inequality Index, which measures and compares gender equality around the world, Denmark, Norway, and Sweden were at the top globally, with Finland and Iceland in places 6 and 7 (see Table 3.5).

TABLE 3.5 Gender Inequality Index, 2023

Rank	Country	Value
1	Denmark	0.003
2	Norway	0.004
3	Sweden	0.007
4	Switzerland	0.010
5	Netherlands	0.013
6	Finland	0.021
7	Iceland	0.024

COMMENTS: The Gender Inequality Index is a weighted index that measures inequality between the sexes based on three dimensions: reproductive health, empowerment, and labour market. A low value indicates low inequality between women and men.

SOURCE: Gender Inequality Index 2023 (UNDP, 2023a)

Education levels

One of the key demographic factors that characterises the Nordic region from an international perspective is the generally high level of education among Nordic residents, though there are differences between the countries (see Table 3.6). When it comes to the proportion of the population aged 20–69 with some form of post-secondary education, Norway and Sweden were at the top with 46 per cent in 2024, which can be compared with the EU average of 33 per cent. In Denmark, Finland, and Iceland, the proportions were 39–41 per cent.

TABLE 3.6 Proportion of the population aged 20–69 with higher education, 2014 and 2024 (per cent)

Country	2014	2024	±
Denmark	31	40	+9
Finland	37	39	+2
Iceland	32	41	+9
Norway	39	46	+7
Sweden	35	46	+11
EU	26	33	+7

COMMENTS: Higher education refers to tertiary, or post-secondary, education (ISCED levels 5–8).

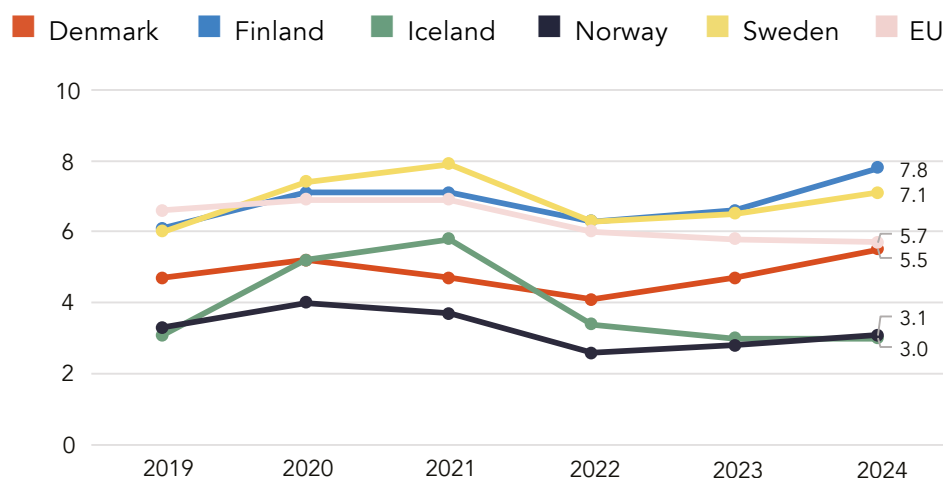
SOURCE: Nordic Statistics (2024a; original source Eurostat)

Although the proportion of residents with higher education has increased in all Nordic countries over the past decade, the highest growth has been in Sweden (+11 percentage points between 2014 and 2023). Finland had the lowest growth (+2), while in Denmark, Iceland, and Norway, growth was on par with or just above the EU average (+7).

Unemployment

Levels of unemployment also differ among the Nordic countries (see Figure 3.1). In 2024, unemployment among those aged 20–64 was lowest in Iceland and Norway. Denmark followed and was roughly in line with the EU average (5.7%). The highest unemployment rates in the Nordics, and also slightly above the EU average, were in Finland and Sweden.

FIGURE 3.1 Share of unemployment in the population aged 20–64, 2019–2024 (per cent)



COMMENTS: Unemployment statistics refer to the number of unemployed individuals on an annual basis divided by the number of individuals in the labour force aged 20–64.

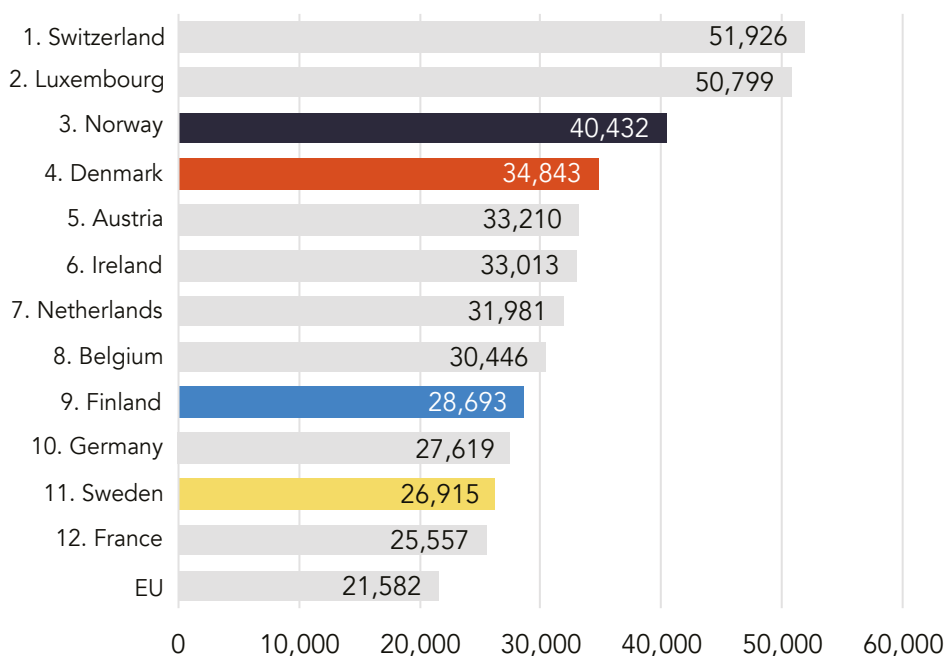
SOURCE: Nordic Statistics (2024f)

There is no clear pattern of unemployment levels over time. In all Nordic countries, unemployment increased as a result of the Covid-19 pandemic's outbreak in early 2020, only to quickly decrease again between 2021 and 2022. Since then, unemployment levels in the Nordic countries have risen, with the exception of Iceland. As a whole, the Nordic region thus deviates from the development within the EU, where unemployment has fallen continuously since 2021.

Income levels

As previously reported, the Nordic region is among the relatively richest regions in the world. The macroeconomic prosperity is also reflected in income structures at the household level. In Eurostat's 2024 annual survey of the average net income of households in European countries (see Figure 3.2), Norway and Denmark were ranked third and fourth, respectively, beaten only by Switzerland and Luxembourg. Norway's average annual income was almost twice as high as the EU average (21,582 euros). Finland and Sweden were also in the top eleven. Iceland has not been included in Eurostat's statistics since 2020, but that year, Iceland was in fourth place in Europe, ahead of all the Nordic countries except Norway.

FIGURE 3.2 European countries with the highest average household income, 2024 (EUR)



COMMENTS: The figure shows the average median equalised net income after tax at household level, which accounts for the size and composition of households. The figure shows the twelve European countries with the highest average median equalised net income in 2024 according to Eurostat statistics. The statistics cover the 27 EU member states as well as Norway, Switzerland, Serbia, and Turkey.

SOURCE: Eurostat (2025c)

In 2015, Norway was at the top of the European income statistics, while Denmark, Sweden, Iceland, and Finland took fourth to seventh places. The development over the past decade therefore indicates that the Nordic countries, and perhaps especially Sweden, have fallen back somewhat compared with the rest of Europe in terms of average household income levels.⁹

The income statistics from the Nordic countries reflect, in both relative and absolute terms, the macroeconomic patterns reported earlier, which show that Norway is at the top of the world in terms of economic prosperity, with Denmark and Iceland following close behind. Finland and Sweden are, by comparison, a bit further down the list, but are still above both the EU and OECD average. These patterns are similar to those of ten years ago.

Economic equality

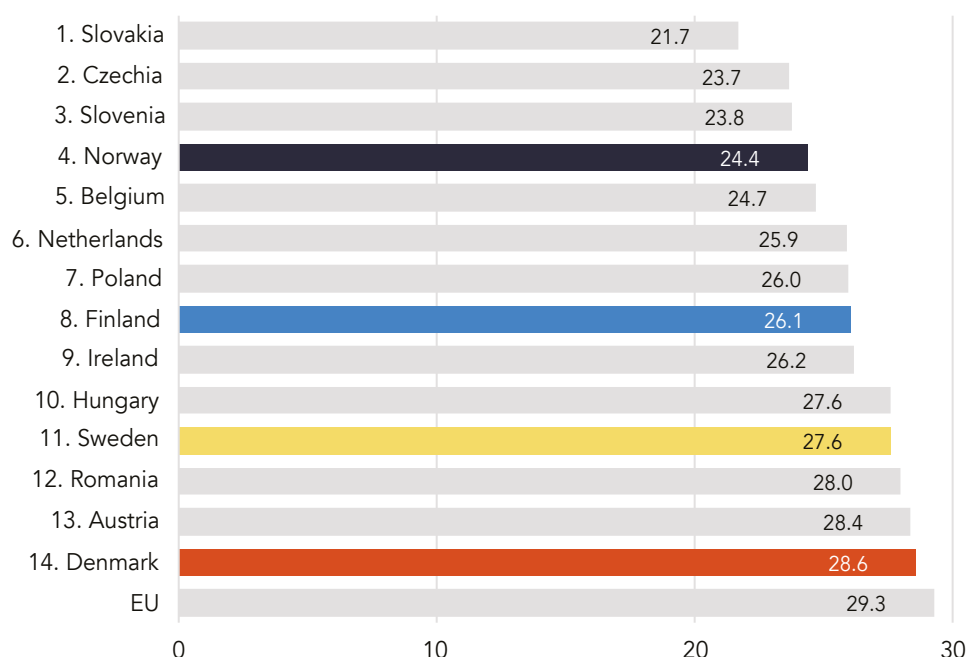
In social analyses of income structures in a country or region, it is also important to consider how evenly or unevenly income levels are distributed within the population. Large inequalities in income levels are associated with higher levels

⁹ Eurostat, 2025c

of poverty and social exclusion as well as with lower levels of perceived well-being and happiness. They have also been linked in research to increased social dissatisfaction and political polarisation.¹⁰ The Nordic region is characterised by relatively lower income disparities compared with the rest of Europe.

The Gini coefficient, a standardised measure of income distribution in a population, makes it possible to compare the situation in different countries. A low value means low dispersion and a high value means greater dispersion. Based on Gini statistics from Eurostat, all four large Nordic countries were below the EU average in 2024 (see Figure 3.3). Norway had the lowest income dispersion in the Nordics in 2024 (fourth place in Europe), while it was highest in Denmark. Iceland has not been included in Eurostat's Gini calculations since 2020; however, that year, Iceland had the lowest Gini coefficient of all five Nordic countries and the third lowest in Europe.

FIGURE 3.3 European countries with the lowest income disparities, 2024 (Gini)



COMMENTS: The figure shows the Gini coefficient, which is a measure of inequality in income distribution within a population. It can vary between 0 and 100, where 0 represents perfect equality (everyone has the same income) and 100 represents perfect inequality (one person has all the income). The figure shows the 14 European countries with the lowest Gini coefficient in 2024 according to Eurostat. Eurostat's statistics cover the 27 EU member states as well as Norway, Switzerland, Serbia, and Turkey.

SOURCE: Eurostat (2025a)

¹⁰ Tapia et al., 2024

Due to changes in the methodology for Gini calculations, it is difficult to make reliable comparisons over time between countries. However, the overall impression from the Eurostat longitudinal datasets is that income inequality appears to have increased somewhat in the four large Nordic countries over the past decade.¹¹

A study conducted by the Nordic research centre Nordregio on the development of Nordic household income between 2005 and 2022 provides further support that income inequality has increased in the Nordics during the 2000s.¹² In terms of household financial resources, the Nordic region is less equal today than it was twenty years ago.

Urban–rural divides

The Nordic region's more than 28 million inhabitants are spread out, from the urban metropolises of Copenhagen and Stockholm with populations of millions to sparsely populated areas, especially in the northernmost parts of Finland, Norway, and Sweden. Living conditions, in terms of access to public services, education systems, jobs, cultural offerings, and communications vary greatly between different parts of the Nordic region.

In a series of studies, Nordregio has investigated how these geographical variations are related to differences in sociodemographic patterns at the population level in the Nordic countries.¹³ The studies have been conducted against the backdrop of the *urban–rural divides* that have become increasingly evident in many places in both Europe and the rest of the Western world, and which have served as a breeding ground for increased political dissatisfaction and reduced trust in institutions, resulting in what has been referred to as “geographies of discontent”.¹⁴ These circumstances can also be assumed to have an impact on both the supply of news media and the composition, needs, and resources of local news media audiences.

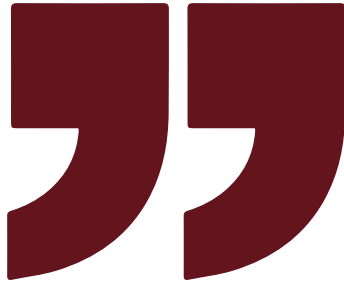
Nordregio's surveys show that there are systematic differences in demographic, social, and economic conditions between urban and rural areas within and across the Nordic borders. And in most cases, it is the urban areas that benefit.

¹¹ Eurostat, 2025a

¹² Tapia et al., 2024

¹³ The results presented regarding urban–rural divides come from Dzhatova et al. (2025), Sánchez Gassen et al. (2025), Tapia et al. (2024), and Chilvers et al. (2024). The reports can be downloaded free of charge from the Nordregio website (www.nordregio.org).

¹⁴ Chilvers et al., 2024



The spread of basic infrastructure for fixed and mobile broadband is comparatively very good in the Nordic countries compared with the rest of Europe.

Demographic divisions

For all Nordic countries, urban environments generally have younger and more well-educated populations with a comparatively more balanced gender distribution. In contrast, many rural areas in the region are characterised by ageing populations (due to the migration of young people to the cities), a more skewed gender distribution (more men than women, due to the migration of more women), and lower participation in national elections. This population loss and demographic changes make public service provision to rural areas challenging and has led to lessening or even closures of services in rural areas.

Urban areas in the Nordic region are characterised by a higher proportion of foreign-born people, which makes them more culturally heterogeneous. This is not least the case in certain suburban areas in Sweden's three largest cities, Stockholm, Gothenburg, and Malmö, where the proportion of foreign-born people is high. Together with younger and more highly educated people, often holding more liberal values, moving from rural to urban areas, the higher foreign-born population also contributes to a higher diversity of value systems. These positive developments for urban areas, however, make services provision to rural areas increasingly challenging, again contributing to "geographies of discontent".¹⁵

Economic separation

Urban areas in the Nordic region generally have higher incomes, though they are characterised by higher income differences (economic inequality). This can be compared with rural areas, where average incomes, while lower, are more equally distributed, contributing to social cohesion within rural areas despite the disparity with urban areas.

¹⁵ Sánchez Gassen et al., 2025

An exception to these overall patterns is Norway, which has lower income differences between urban and rural areas. Moreover, unlike the other Nordic countries, these differences have decreased – not increased – over time. Similarly, Norway is characterised by a higher proportion of highly educated people in rural areas compared with the rest of the Nordic region.

Digital maturity

As reported above, the spread of basic infrastructure for fixed and mobile broadband is comparatively very good in the Nordic countries compared with the rest of Europe. The Nordics also stand out in a positive way in terms of the digital maturity of their citizens. This is evident from Eurostat statistics on the European population’s access to digital devices, digital skills, and Internet habits.

Access to digital devices in households

In Eurostat’s 2023 statistics on European residents’ access to various types of digital devices with Internet connection, the Nordic countries are generally well above the EU average (see Table 3.7). This is particularly true of Norway, which is higher than Denmark, Finland, and Sweden in terms of access to smartphones (98% of households), as well as laptops (77%) and tablets (46%).

TABLE 3.7 Share of households with access to devices with Internet connection, 2018 and 2023 (per cent)

Country	Smartphone		Laptop		Tablet		Desktop	
	2018	2023	2018	2023	2018	2023	2018	2023
Denmark	87	93	71	70	54	43	35	30
Finland	81	92	70	72	44	37	39	34
Norway	92	98	80	77	56	46	34	31
Sweden	86	94	65	69	47	38	40	32
EU	72	86	50	54	32	30	41	31

COMMENTS: The table shows the proportion of the population, aged 16–74, who have used the Internet on different types of digital devices at least once in the past year. The results come from the annual EU survey, carried out by the European Commission, on the use of ICT (information and communication technology) in households and by individuals. Iceland was not included in the survey.

SOURCE: Eurostat (2024a)

When it comes to access to desktops, however, the Nordic countries are more closely aligned with the EU average (31% in 2023). The proportion of households with fixed desktop computers has decreased since 2018 in both the Nordic region and Europe, which is evidence of a technology that has become increasingly less

popular. Access to tablets has also decreased significantly in recent years in the Nordic region. The results from Eurostat's survey thus underline that since 2018, the smartphone has consolidated its position as the primary channel for accessing the Internet in the Nordic countries.

Iceland has not been included in Eurostat's statistics on connected devices in households since 2021. The outcome was then at the same high level as Norway, which portends a comparatively very good access to digital devices also thereafter.

Digital skills

Eurostat's media statistics also include more qualitative indicators of digital maturity. These include questions concerning the digital competences and skills of European citizens, such as information and data literacy skills, communication and collaboration skills, and safety skills in a digital environment. In the 2023 survey, Denmark, Finland, Norway, and Sweden were generally above the EU average in all three areas, although Sweden was in all cases slightly behind the other three (see Table 3.8).

TABLE 3.8 Share of population with digital skills, 2023 (per cent)			
Country	Media and information literacy	Communication and collaboration skills	Security skills
Denmark	90	96	61
Finland	94	92	75
Norway	96	96	70
Sweden	86	88	49
EU	69	81	45

COMMENTS: The table shows the proportion of the population aged 16–74 who possess more than basic skills in media and information literacy, communication and collaboration, and safety in a digital environment. The results come from the annual EU survey, carried out by the European Commission, on the use of ICT (information and communication technology) in households and by individuals. Iceland was not included in the survey.

SOURCE: Eurostat (2024b)

Data from 2021 places Iceland at the same level as Norway in all three areas of competence and thus significantly above the average for Europe as a whole.¹⁶

¹⁶ Eurostat, 2024b

Activities on the Internet

A final area covered by the Eurostat media statistics is the Internet habits of European citizens: participation in social networks (i.e., posting or sharing content on social media), searching for information about goods and services, and reading news.

The above pattern is also repeated in this area. In the 2024 survey, the Nordic populations were significantly above the EU average (see Table 3.9). In all three aspects of digital skills, usage has generally increased in the population as a whole compared with 2019. Norway was the highest in all three cases, while Sweden was generally somewhat lower than the rest of the Nordic countries. In this case, too, the latest data for Iceland is from 2021. In line with the patterns above, Iceland was also found to be at a very high level that year in terms of the population's Internet habits.¹⁷

TABLE 3.9 Share of population that uses the Internet, 2019 and 2024 (per cent)

Country	Participate in social networks		Search for information about goods and services		Reading news	
	2019	2024	2019	2024	2019	2024
Denmark	81	90	85	94	82	87
Finland	67	79	87	89	81	88
Norway	86	91	90	95	91	93
Sweden	72	73	83	89	79	80
EU	54	65	66	75	62	65

COMMENTS: The table shows the proportion of the population, aged 16–74, who stated that they had done one of the following on the Internet at some point in the last year: participated in social networks, searched for information about goods and services, read news. The results come from the annual EU survey, carried out by the European Commission, on the use of ICT (information and communication technology) in households and by individuals. Iceland was not included in the survey.

SOURCE: Eurostat (2025b)

¹⁷ Eurostat, 2025b

Summary

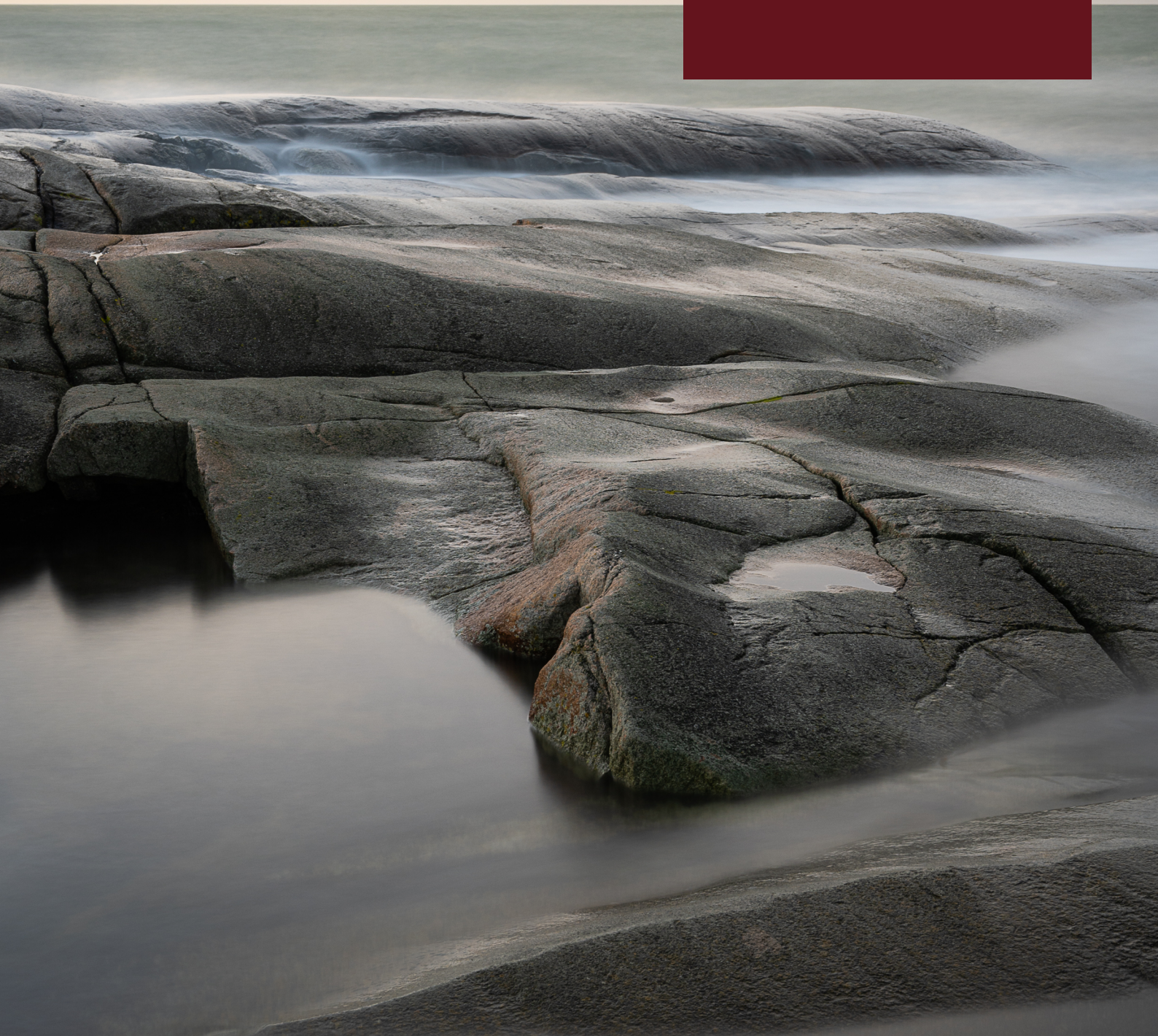
The purpose of this section has been to make a comparative description of the Nordic countries with respect to a number of central demographic and socioeconomic characteristics, urban–rural divides, and digital maturity among citizens. The data has been mainly taken from the Nordic countries’ official statistics (via Nordic Statistics and Eurostat) and from international comparative indices.

The section has shown that the Nordic populations in an international comparison are characterised by high prosperity, small income differences, high levels of education, low gender inequality, and strong digital maturity. At the same time, there are clear variations between the countries in terms of population composition, urbanisation, migration patterns, socioeconomic resources, and digital skills.

- **Denmark** stands out due to its high population density and high proportion of people living in rural areas – in contrast to the rest of the Nordic region. It is also the most equal country according to the UN Gender Equality Index and has among the highest household incomes in Europe. At the same time, Denmark has the highest income inequality in the Nordic region and, together with Finland, the most homogeneous population in terms of migration patterns. Digital skills and equipment in households are well developed, and Internet use is high in all respects.
- **Finland** has the oldest and most homogeneous population in the Nordic region in terms of origin. It also has had the lowest population growth and the smallest increase in the proportion of highly educated people in the last decade. At the same time, Finland stands out with very high digital skills and a high degree of urbanisation. Income levels are slightly lower than in the rest of the Nordic countries, and unemployment is the highest in the region.
- **Iceland** is demographically and geographically an oddity in the Nordic region: the smallest population, the lowest population density, the highest proportion of young people, and the fastest growing population. The majority of the population lives in the capital region, which gives Iceland an extremely urbanised population structure. Iceland also has the highest proportion of foreign-born people in the Nordic countries outside of Sweden, as well as the lowest unemployment rate. The country tops the UN Human Development Index but is missing from several EU statistical series from recent years, which limits direct comparisons with the other Nordic countries.

- **Norway** generally has the best socioeconomic conditions for its population in the Nordics: highest household income, lowest income disparities, and very low unemployment. The population is relatively homogeneous but with a growing proportion of foreign-born people. Norway also has the highest level of digital devices in households, the best digital skills, and the highest proportion of Internet users for reading news. A special feature is that the socio-economic differences between urban and rural are smaller than in the rest of the Nordic countries, both in terms of education and income.
- **Sweden** stands out as the most heterogeneous country in the Nordic region, with the lowest proportion of native-born people with two native-born parents and the highest proportion of foreign-born people. At the same time, the country has had the largest increase in the proportion of highly educated people over the past decade. Despite this, Sweden has comparatively high unemployment, the lowest average household income, and ranks behind the rest of the Nordic countries in terms of digital competence in the population.

4



Nordic news media policies



The digitalisation and globalisation of the media landscape have posed new challenges for media policy decision-making at the national level.

As discussed in the introduction to this report, the overall technological development in combination with a country's media policy shapes the external framework for the news media in a specific market. A company engaged in news journalism is generally subject to a wide range of laws and regulations, which vary depending on the country in which the company operates. This comprises everything from general constitutional laws, which regulate freedoms of the press and expression, to more specific laws dealing with, for example, data protection, copyright, marketing and advertising, digital accessibility, and labour law issues. In addition, ethical rules and professional guidelines may emerge within the framework of the self-regulatory system of the news media in a country.

In light of this plethora of laws and regulations shaping the operations of contemporary professional news media, the term media policy is usually used for political instruments that *specifically* relate to the democratic function of the media, for example, with regard to the universal right to information and to a diverse media offering. The Nordic region has historically been associated with ambitious media policies, in which the states choose to play active roles in the development of both the media market in general and the news media market specifically.

That said, the design of national media policy has varied among the Nordic countries, and also over time, not least as a consequence of the accelerating technological development in the media sphere. The digitalisation and globalisation of the media landscape have posed new challenges for media policy decision-making at the national level.

The design of national media policy across the Nordics is also influenced in various areas by legislation at the EU level. One example is the so-called Audiovisual Media Service Directive (AVMSD), which aims to create common rules for audiovisual media services within the EU and which, among other things, contains common rules on advertising and consumer protection. Another is the EU's rules on state aid, which affect the conditions for both publicly funded public service media and subsidies to private media companies. A third example is the European Media Freedom Act (EMFA), which entered into force in 2024 and aims to protect the freedom, pluralism, and independence of the media within the EU. The EMFA also contains rules aimed at ensuring the independence of public service media from political or economic influence.

Over time, the EU has become increasingly important in shaping the media policy frameworks in the Nordic countries, which has reduced the possibilities for national variations. However, a more detailed review of the implementation and consequences of the European regulatory frameworks in the Nordic countries falls outside the scope of this report. The same applies to the constitutions and national laws that regulate the legal rights and obligations of the Nordic news media in their respective countries.

In the following, the focus is instead on three media policy instruments that in different ways aim to actively promote the existence of free and independent news journalism in the Nordic region and that are mainly regulated at the national level; first, the missions of public service media to produce and distribute news journalism; second, the existence and design of subsidy schemes intended to provide a direct financial contribution to private news media; and third, the existence of indirect subsidy schemes designed to promote a commercially financed domestic news media sector. The latter, more precisely, concerns the existence of targeted tax breaks, in the form of reduced VAT (value-added tax), on the sale of subscriptions to printed newspapers and digital news services.

This section relies on reviews of relevant legal texts, regulations, and directives from each of the five Nordic countries. Unless otherwise stated, the situation is reported as it was at the end of 2025. Unlike other areas covered in this report, there is no common compilation or statistics in the media policy area for the Nordics or the EU, and only in exceptional cases are the national regulations and descriptions of the media policy models translated into English. This applies to both the regulation of public service media and support models aimed at commercial news media. These are conditions that effectively make comparisons difficult both within the Nordic countries and between the Nordics and the rest of Europe when it comes to the design and scope of national media policy systems.

Public service news

Since the launch of terrestrial radio in the 1920s and television in the 1950s, publicly funded public service media have played a central role in the Nordic media markets. The existence of broad and well-funded public service media systems has historically been a defining feature of the media policy of the Nordic countries.

Public service media are generally characterised by being owned or regulated by the state, being wholly or mainly financed with public funds, and having a mission to serve the public good instead of profit. In general, public service media are also required to operate independently, impartially, and objectively. They often also have specific requirements to offer programmes and services that are adapted for people with disabilities, linguistic or ethnic minorities, and children and young people.

All five Nordic countries have one or more public service media organisation commissioned by the state to conduct national – and in some cases also regional – news journalism, making them important players in the Nordic news media landscapes. The Nordic public service media generally have broad missions, spanning everything from news and social information to sports, children’s programmes, documentaries, drama, and entertainment. The following therefore focuses on the regulation and design of the missions when it comes to news reporting. Although all Nordic countries have public service media that produce and distribute news, there are differences in how the news operations are regulated, financed, and organised.

Although public service media are generally not allowed to sell advertising or charge their users, they still must compete with private, commercially funded media for the attention of the audience. The activities of public service media companies were originally limited to broadcast (i.e., terrestrial radio and television), where the broadcasting space was limited due to technical conditions and therefore needed to be regulated. As the media landscape has



The Nordic public service media generally have broad missions, spanning everything from news and social information to sports, children’s programmes, documentaries, drama, and entertainment.

become digitalised and the reach of traditional radio and television broadcasts has decreased, the Internet has become an increasingly important platform for public service media as well. In the news market, this has led to tensions with commercially funded news media, particularly newspaper publishers, which have become increasingly dependent on a paying audience online, and who have argued that competition from freely available and publicly funded public service media makes it difficult for private actors to survive in the digital environment. These tensions have to a varying degree led to demands in all the Nordic countries for public service news activities on the Internet to be limited, for example, when it comes to the provision of text-based news.

The following overview describes how public service media in the five Nordic countries is organised and what the Nordic public service media are tasked with in terms of news provision. The empirical evidence comes from the public service media companies' annual reports and policy documents, as well as from documentation provided by relevant authorities and ministries.

Denmark

In a Nordic comparison, Denmark has the most multifaceted model for public service media,¹⁸ including the publicly funded public service company DR, the national broadcaster TV 2 (owned by the Danish state but run on a commercial basis), and eight independently run regional media houses (referred to as TV 2 regions) that are financed with public service funds. In addition, there are two time-limited assignments to private media companies to deliver content of a public service nature. All Danish public service outlets are tasked with conveying news to varying degrees on their respective platforms.

The overall direction and economic framework for Danish media policy are laid down in large cross-block political agreements. The current agreement applies for 2023–2026 and has been entered into between the Danish government and four opposition parties in the Danish parliament.¹⁹ The media agreement specifies the amount of funding public service media must receive during the period, and based on this, specific contracts and permits are then established for the various public service media.

DR is the oldest and largest player in the Danish public service media system and is tasked with providing a wide range of programmes and services to the entire Danish population via television, radio, and the Internet. DR's operations are mainly regulated in a special public service contract between DR and the Ministry

¹⁸ Ministry of Culture Denmark, 2025b

¹⁹ Ministry of Culture Denmark, 2023

of Culture. The current contract runs between 2024 and 2026.²⁰ In the contract, it is stated that DR must offer a broad and targeted range of news on all its platforms, including a news selection for children. In addition to news from all over Denmark, they must also include both international and European perspectives, including coverage of the EU. However, the regulations for DR contain no rules or restrictions regarding the use of text in online news reporting.

DR is organised as an independent public institution and has been financed by tax funds since 2022. During 2024, the public financing of DR amounted to 3,879 million Danish kroner, with a total turnover of 4,305 million (this is 173 million Danish kroner, or 4%, more than the year before).²¹ DR does not have permission to sell advertising.

Denmark's second major broadcaster is TV 2 Danmark A/S, which is a state enterprise, but which, unlike DR, is run on commercial grounds and for profit. TV 2's public service obligations are regulated in time-limited permits from the Danish Ministry of Culture. From the current permit (2024–2026), it appears that the company must conduct national news operations within the framework of the main channel TV 2 as well as online. The permit also states that TV 2's head office and main editorial office shall be located in Denmark's third largest city, Odense.²²

TV 2 receives no public support from the state and is mainly financed by audience and advertising revenue. TV 2 Danmark's total revenue amounted to 4,153 million Danish kroner in 2024, with 339 million in profit.²³

As a complement to DR and TV 2, there are also eight publicly operated regional public service outlets in Denmark (TV 2 regions).²⁴ Similar to DR, the regions' mission is regulated in contracts with the Ministry of Culture. The mission includes, among other things, producing and broadcasting regional news from their own region. Unlike TV 2 Danmark, the TV 2 regions are financed with public funds. According to the current media agreement, the total public allocation to the TV 2 regions in 2024 amounted to 574 million Danish kroner. The TV 2 regions are not allowed to sell advertising in connection with their public service mission.

In addition to the publicly controlled public service media, the Danish media agreement also includes two time-limited assignments to private media companies to conduct public service activities, including news. The first includes a service with audio-based content aimed at children and young people ("HULiGENNEM"),

²⁰ DR, 2024a

²¹ DR, 2024b

²² Ministry of Culture Denmark, 2024

²³ TV 2 Danmark, 2024

²⁴ TV 2 Danmark, 2026



As the media landscape has become digitalised and the reach of traditional radio and television broadcasts has decreased, the Internet has become an increasingly important platform for public service media as well.

which is held by Aller Media during 2023–2026. The second consists of an assignment to operate a “fourth” national radio channel (Radio IIII)²⁵ alongside DR’s three channels, an assignment that extends until 2027 and is held by a consortium of seven regional media houses and one media house south of the Danish–German border. The two assignments were associated with a public allocation via the media agreement of 12.5 million and 102.2 million Danish kroner respectively in 2024.

Finland

Since its inception around 100 years ago, the Finnish public service media system has been organised around a single company, Yleisradio Oy (Yle),²⁶ whose current public service remit includes broadcasting via television, radio, and the Internet. There are no publicly funded public service remits to private media companies in Finland.

Yle is operated as a state-owned company and is financed through a special tax, decided by the Finnish parliament on an annual basis, which is paid by individuals over the age of 18 and by businesses and organisations. In 2024, Yle’s public funding amounted to 539.7 million euros, with a total turnover of 548.4 million (this is 19 million euros, or 4%, more than the previous year).²⁷ Yle is not permitted to sell advertising.

In September 2024, the Finnish parliament decided to reduce Yle’s funding by around 10 to 15 per cent over 2025–2027,²⁸ resulting in significant savings requirements and layoffs within the company.²⁹ The reduced funding was partly justified based on the general savings requirements applicable to the Finnish public administration.

²⁵ Radio IIII, n.d.

²⁶ Yle, 2024a

²⁷ Yle, 2024b

²⁸ Ministry of Transport and Communications Finland, 2024

²⁹ Yle, 2025

Yle's overall mission is defined in the Act on Yleisradio Oy,³⁰ which came into force in 1994 and has been updated on several occasions since. According to the Act, Yle shall, through its operations, promote freedom of expression, high-quality journalism, and diversity in the media. Yle shall also treat the Finnish-speaking and Swedish-speaking populations in Finland on an equal basis in its programming activities. The Swedish-language content that Yle produces, including news, is organised in a separate unit: Svenska Yle.

The Act does not include anything specific about the direction or organisation of Yle's news operations, either at the national or regional level; this is therefore a decision that rests with the company's board and management. However, since 2022, the law has included clear restrictions on Yle's ability to publish content in text form online. The background to the legislative change is a notification to the European Commission by the Finnish Media Association,³¹ the trade association of the Finnish daily press, which claimed that Yle's use of text in its news reporting violated the EU's rules on state aid to public service media. The Media Association argued that Yle's operations should focus on sound and moving images and not text.

Iceland

Since its establishment in the 1930s, the Icelandic system for public service media has been organised in the form of the state-owned company Ríkisútvarpið (RÚV), which today broadcasts media content via television, radio, and the Internet. In Iceland, there are no publicly funded public service missions for private media companies.

RÚV's operations are regulated by the Act on the Icelandic National Broadcasting Service, a public service medium,³² and in a four-year public service agreement established by Iceland's Ministry of Education and Culture. The Act was established in 2013 and has since been revised on several occasions, most recently during 2025. The current public service agreement applies for 2024–2027.³³

According to the Act, RÚV shall provide a broad, reliable, and objective news and commentary service on current domestic and foreign issues. The operations shall be conducted both from the capital city Reykjavik and via permanent operations outside the capital. According to the public service agreement, the company also publishes news in English and Polish on its website (Poles are the largest ethnic minority in Iceland). RÚV is also expected to cooperate with local media and to work for an editorial presence in underserved areas. However, neither the law nor

³⁰ Finlex, n.d.

³¹ Parliament of Finland, 2021

³² Parliament of Iceland, 2013

³³ RÚV, 2024a



In no Nordic country is it precisely regulated how much financial or personnel resources the public service media should allocate to news operation.

the public service agreement says anything about how RÚV can use text in its online news reporting.

Unlike the other Nordic countries' public service companies, RÚV's operations are financed by both public and commercial revenues, primarily in the form of television and radio advertising revenues (they are not allowed to sell advertising online). The company's public funding comes from a general public service tax paid by all citizens aged 18–70. In 2024, RÚV's total revenue amounted to 9,149 million Icelandic krónur (this is 423 million Icelandic krónur, or 5%, more than the year before). During 2024, 6,131 million Icelandic krónur of RÚV's revenue came from public funds and 2,557 million from advertising.³⁴

Norway

Since the 1990s, public service media in Norway has been organised in the form of the publicly funded public service company, Norsk Rikskringkasting AS (NRK), and via tendered time-limited assignments to commercial actors. Since 1992, such a task has been carried out by the private television company TV 2, which is Norway's largest commercial broadcaster. NRK is run as a state-owned company with the Norwegian Department of Culture and Equality as the main shareholder. TV 2 has been owned since 2012 by the Danish media company Egmont.

NRK operates via television, radio, and the Internet and is financed by an individual public service tax, with the Norwegian parliament deciding the financial framework. The framework for NRK's organisational and substantive governance is laid down in the company's statutes (revised no later than 2023), which are ultimately also decided by the parliament.^{35, 36} The company's current mission and financial framework apply for 2023–2026. During 2024, the public funding of

³⁴ RÚV, 2024b

³⁵ NRK, 2025a

³⁶ NRK, 2025b



The number of media outlets with a public service mission for news varies from just one in Finland and Iceland to five in Denmark.

NRK amounted to 6,443 million Norwegian kroner, with a total turnover of 6,678 million³⁷ (this is 246 million Norwegian kroner, or 4%, more than the year before). NRK does not have permission to sell advertising.

NRK's mission (as stated in the statutes) includes providing news for both narrow and broad target groups and reflecting the diversity of the Norwegian population. The articles of association state that NRK shall have coverage in all Norwegian regions and offer daily regional news broadcasts. This includes a special responsibility to cover thematic and geographical blind spots, as well as contribute to increased knowledge of international conditions. The mission also includes offering content in Sámi and national minority languages.

NRK's statutes are broadly formulated in terms of how the company's operations are to be carried out and how different content areas are to be prioritised. The statutes do not contain any requirements on how many or which channels or platforms NRK shall broadcast from, or how the news operations are to be organised. Regarding NRK's digital presence, the statutes declare that the company's online services shall offer an updated range of national and international news, as well as factual and background information for news, debate, and current social issues. NRK's statutes do not contain any restrictions regarding NRK's online news reporting, or how the company may use text in its online news reporting.

In addition to the publicly funded NRK, the Norwegian public service system includes a directed assignment from the Norwegian state to the private television company TV 2 concerning commercial public service media services.³⁸ The assignment includes, among other things, providing a national news operation, with daily news broadcasts, and regional editorial presence. The current agreement runs during 2024–2028 and includes financial compensation to TV 2 of

³⁷ NRK, 2024

³⁸ Royal Department of Culture and Equality of Norway, 2023

150 million Norwegian kroner per year. This corresponds to around 2 per cent of TV 2's total revenue, which in 2024 amounted to around 7,400 million Norwegian kroner.³⁹ The media policy goals of commercial public service media in Norway are 1) to maintain media diversity, 2) to secure a real competitor to NRK, and 3) to secure national news broadcasts that are produced and broadcast outside of the capital city Oslo.⁴⁰ TV 2's headquarters and main editorial office are located in Norway's second largest city, Bergen.

Sweden

Since the 1990s, public service media in Sweden has been organised into three independent companies: Sveriges Radio AB (SR), whose activities are mainly focused on sound; Sveriges Television AB (SVT), whose activities are mainly focused on moving images; and Sveriges Utbildningsradio AB (UR), whose mission is focused on educational content. The companies are owned by a state-controlled foundation and are financed by a special public service tax, which is paid by all residents over the age of 18 with a certain income. Public service media companies in Sweden do not have the right to sell advertising.

In 2024, the public funding of Swedish public service media amounted to 9,527 million Swedish kronor,⁴¹ of which SVT accounted for 5,584 million (6,013 million total turnover),⁴² SR for 3,184 million (3,294 million total turnover),⁴³ and UR for 475 million (477 million total turnover).⁴⁴ Altogether, the three public service media companies had a turnover of 10,076 million Swedish kronor during 2024 (this is 555 million, or 6%, more than the year before).

Of the three Swedish public service companies, SR and SVT are commissioned by the state to conduct national and regional news activities. In Sweden, there are currently no publicly funded public service assignments for private media companies. Public service in Sweden is regulated from and including 2026 by a new public service law instituted by the Swedish parliament.⁴⁵ The law sets out central rules for public service media companies' overall mission and independence, as well as how they are to be managed, financed, and audited. The content-related assignments and the annual allocation of funds are not specified in the law but are determined by the government. On 1 January 2026, a new mission period begins, valid until 2033. The mission states how large an estimate the company

³⁹ Egmont, 2024

⁴⁰ Media Authority of Norway, 2024

⁴¹ Foundation for SR, SVT, and UR, 2024

⁴² SVT, 2024

⁴³ SR, 2024

⁴⁴ UR, 2024

⁴⁵ Parliament of Sweden, 2025

will receive for each year during this period. From and including 2026, the Swedish public service media companies' content assignments are technology-neutral, which means that they have the opportunity to fulfil their assignments either in broadcast, online, or both.

Both SR's⁴⁶ and SVT's⁴⁷ missions include providing broad and comprehensive news coverage throughout the country, specifically in areas with weak coverage, based on a decentralised editorial organisation. The companies are to reach the entire population regardless of the broadcast format, and SR's mission specifically includes providing news in various minority languages.

The Swedish public service assignments are only broadly formulated in terms of how the assignment is to be carried out and how different programme categories are to be prioritised. Nor do they contain any specific directives regarding the two public service companies' online news reporting, or how they may use text in their online news reporting. However, both companies must report from 2026 on how and why they use text in their online news. SR and SVT are also instructed in the new directives to pay particular attention to the competitive situation of private news media and to have a continuous dialogue with private actors in order to protect a diversified and viable media market in Sweden.

Five countries – five different models for public service news

As we have seen from the national overviews, public service is a central element in the Nordic media landscape, also in terms of news reporting. In all five Nordic countries, publicly funded news operations are conducted on the basis of state-defined public service missions. In all cases, these are broadly defined mission descriptions, but they consistently emphasise the importance of independence, objectivity, and a special responsibility to reach the entire population. However, in no Nordic country is it precisely regulated how much financial or personnel resources the public service media should allocate to news operations or how news should be prioritised in relation to the other programme categories included in the public service mission, such as documentaries, entertainment, or sports. These are decisions that in all Nordic countries are left to the executive management of the individual public service media companies.

But that is where the similarities generally end. As shown, the Nordic countries have chosen various designs for their public service media systems, both in terms of organisation and financing. For example, the number of media outlets with a public service mission for news varies from just one in Finland and Iceland to five in Denmark. And in Denmark and Norway, public service missions are also given to

⁴⁶ Government of Sweden, 2025a

⁴⁷ Government of Sweden, 2025b

private actors in addition to the publicly owned ones. Unique in the Nordic region, Sweden has separate public service companies for radio and television.

At the same time, some general patterns can be recognised in the design of the news missions of the Nordic public service media, as shown in Table 4.1. At the end of 2025, there were a total of eleven media outlets in the Nordic region with public service obligations in terms of news provision. Ten of these had a public service mission that involved news broadcasts via terrestrial television (eight), and/or radio (six). Only one medium – HULiGENNEM in Denmark – had a mission that was exclusively focused on news provision online (and only to children). The legacy from the broadcasting era is therefore still tangible when it comes to the regulation of public service media in the Nordic region, even though all public service media also have a mission to provide news online.

TABLE 4.1 Nordic media outlets with public service news remits, 2025

Country	Outlet	Platform			Scope		Ownership		Funding	
		TV	Radio	Online	National news	Regional news	Public	Private	Tax	Ad sales
Denmark	DR	x	x	x	x	x	x		x	
	TV2	x		x	x		x			x
	TV2 Regions	x		x		x	x		x	
	Radio III		x	x	x			x	x	
	HULiGENNEM			x	x			x	x	
Finland	Yle	x	x	x	x	x	x		x	
Iceland	RÚV	x	x	x	x	x	x		x	x
Norway	NRK	x	x	x	x	x	x		x	
	TV 2	x		x	x			x	x	x
Sweden	SVT	x		x	x	x	x		x	
	SR		x	x	x	x	x		x	
Total		8	6	11	10	7	8	3	10	3

COMMENTS: N = 11

Furthermore, it appears that public service media in the Nordic countries has a focus on national news provision. In ten out of eleven cases, the public service mandate was focused on national news provision to a national audience. For six of the public service media, the national news mandate was combined with a mandate to also

conduct news provision regionally. In only one case – the eight Danish TV 2 regions (which have been considered as one outlet in this report) – was the news mandate focused exclusively on regional news provision.

In terms of ownership, it is also clear that public service media is mainly under state control in the Nordics, although the exact ownership arrangements vary. Eight out of eleven public service media are owned and controlled directly or indirectly by the state. In the three cases that are based on private ownership (i.e., in Denmark and Norway), the public service mandate is provisional in its design and based on time-limited procurements in the private market.

In line with the dominance of public ownership in Nordic public service media, public funding, primarily through tax revenue, is also the dominant form of financing for public service news in the Nordics. Eight of the eleven public service media are prohibited from strengthening their financial position through advertising or audience revenue. Only one state-owned public service company – the Icelandic RÚV – finances its operations through a combination of public funding and advertising revenue.

Direct subsidies to private news media

In addition to well-funded public service broadcasters with broad missions, Nordic media policy has historically been characterised by financial support schemes aimed at also supporting the commercial news media sector. Direct subsidies to private news media, or more specifically newspapers, have been an integral element of media policy in the Nordic region since the late 1960s. However, although the overall media policy objectives have been similar across the countries – such as media diversity and a varied supply of news – the existence and design of the subsidies have differed.

The rapid technological development, the increasingly globalised media landscape, and changing advertiser and audience behaviours have substantially altered the commercial realities of both national and local news media outlets. The



In all the Nordic countries, the objectives of the direct media subsidies include a goal of ensuring diversity in the news media sector.

development has put pressure on existing media policies across the Nordic region, both in terms of how they are designed and how much money they are assigned.

The following overview first presents the political objectives and regulatory frameworks governing news media subsidies in the Nordic countries in 2025. It then provides an up-to-date picture of media subsidies in each of the Nordic countries as well as the changes that were planned, or at least proposed, by official bodies by the end of 2025. In addition, the financial scope of the subsidies is presented.

Objectives and regulatory frameworks

In all the Nordic countries, the objectives of the direct media subsidies include a goal of ensuring diversity in the news media sector. In Denmark, Iceland, and Sweden, there is also an explicit ambition, stated in the purpose clause, to strengthen each country's democracy.

The objective of the Danish Media Subsidy Act is to promote a diverse and pluralistic range of news of social and cultural relevance, with the aim of strengthening Danish democracy and the democratic debate in the country.⁴⁸

The Swedish subsidy scheme has a similar purpose: to strengthen democracy by promoting public access to independent, high-quality news reporting. This goal is to be achieved primarily by ensuring access to local and regional news coverage throughout the country, but also by contributing to a diversity of general news media of high quality.⁴⁹

The overarching objective of the media subsidy scheme in Iceland is to strengthen the position of domestic media in relation to the challenges posed by competition from foreign streaming and social networking services.⁵⁰ In addition, an amendment to the Media Act stipulates that, in order to strengthen the democratic role of the media, a predictable system of support shall be in place.⁵¹ The subsidy has been temporary, but it was extended to remain in effect through 2025.

In Norway, the purpose of the Media Subsidy Act is to facilitate a diversity of editor-controlled journalistic media throughout the country by contributing to predictable economic conditions for media operations and by strengthening the independence of media subsidy administration.⁵²

⁴⁸ Government of Denmark, 2013

⁴⁹ Government of Sweden, 2023

⁵⁰ European Audiovisual Observatory, 2021

⁵¹ Government of Iceland, 2025

⁵² Government of Norway, 2020

Finland differs slightly from the other Nordic countries in this regard. The country had not had a direct media subsidy for several years but introduced a temporary one in 2023. The objective of the temporary subsidy was to support comprehensive and socially important dissemination of information, as well as the diversity and pluralism of news activities. This regulation applied for 2023–2025, although funding was only allocated in 2023.⁵³ However, there is a subsidy for newspapers and online publications published in a national minority language, as well as support to produce news services in Swedish, Finland’s second official national language.

Denmark

The present Danish media subsidy model, introduced in 2014, replaced the previous distribution subsidy and instead focuses on supporting the production of journalistic content. The subsidy is predominantly aimed at text-based content.

As a result of the Media Agreement (2023–2026), the media subsidy was amended in 2024 to provide greater redistribution of support to local and regional news media. In addition, the text requirement was reduced, allowing content consisting of audio and moving images to be supported to a greater extent. Until this change, all schemes under the media subsidy had been targeted at news media, but from 2024, the editorial production subsidy may also be granted to two new categories of media: magazines and weekly freesheets [ugeaviser].

The Danish media subsidy schemes had a total appropriation of 541.5 million Danish kroner in the 2025 Finance Act (see Table 4.2).

TABLE 4.2 Media subsidy schemes in Denmark, 2025 (million DKK)		
Media subsidy scheme		Appropriation
Subsidy for news media	Main, editorial production, scheme	369.6
	Supplementary scheme	50.1*
	Innovation fund	33.3
Other editorial production subsidies	Magazine fund	32.1
	Weekly newspaper fund [ugeaviser]	56.4
Total		541.5
COMMENTS: *No specific appropriation is set in the Finance Act for the supplementary scheme, and the amount shown has therefore been calculated on a technical basis by the Ministry of Culture in Denmark. SOURCE: Ministry of Culture Denmark (2025a)		

⁵³ Government of Finland, 2023

The main subsidy scheme – editorial production support – is a grant for the production of editorial content for printed and Internet-based news media. Approximately 370 million Danish kroner, or about 68 per cent of the total media subsidy, relates to this form of support.

In late 2025, an expert group appointed by the Danish government presented a proposal for a new subsidy model, where the special schemes under which several media outlets have so far received support would be abolished. Instead, a single, unified basic support model would be introduced, with equal conditions for all journalistic media. It would be platform-neutral, meaning that support would be granted based on the journalistic function rather than the form of distribution – whether broadcasting, print, or online.⁵⁴ The proposal, or parts of it, may be implemented no earlier than 2027.

Finland

In a Nordic comparison, Finland has historically been characterised by very limited support for private news media. In 2023, Finland did, however, introduce a time-limited state subsidy for newspaper delivery. The purpose of the subsidy is to ensure the continued distribution of print newspapers five days a week in areas that lack a commercially viable morning delivery network or comprehensive five-day morning distribution. The subsidy is intended for companies that commit to carrying out newspaper delivery in accordance with the subsidy conditions (see Table 4.3). The subsidy period runs from October 2025 to September 2026, with a total of 15 million euros allocated for the subsidy over the two years.

TABLE 4.3 Media subsidy schemes in Finland, 2025 (million EUR)

Media subsidy scheme	Appropriation
Subsidy for publication published in national minority languages	0.5
Subsidy for newspaper delivery	7.5
Total	8.5

SOURCE: Finnish Transport and Communications Agency (2025a, 2025b)

Finland’s direct media subsidy, 0.5 million euros in 2025, may be granted for a newspaper or online publication published in one of the national minority languages – that is, Sámi, Karelian, Romani, or Sign Language – as well as for supporting the production of news services in Swedish. The appropriation may also be used to produce content in Sámi or Karelian that forms part of a newspaper published in Finnish or Swedish.

⁵⁴ Ministry of Culture Denmark, 2025a

Iceland

Iceland's temporary media subsidy for private news media, both local and national, was extended to remain in effect throughout 2025. According to the government's parliamentary timetable, a more permanent media support scheme is expected to be introduced in the beginning of 2026.⁵⁵ The allocation for 2025 amounted to 550 million Icelandic krónur, excluding fees for the work of the allocation committee and other administrative costs (see Table 4.4).

TABLE 4.4 Media subsidy schemes in Iceland, 2025 (million ISK)

Media subsidy scheme	Appropriation
Subsidy for private media	550
Total	550

SOURCE: The Icelandic Media Commission (2025)

Norway

Just as in Denmark, the production subsidy is Norway's largest form of direct media subsidy. As much as 440 million of the total 532.3 million Norwegian kroner in media subsidies for 2025 was allocated to this single scheme (see Table 4.5). All news and current affairs media, both print and online, apart from broadcasters, are eligible to apply.

TABLE 4.5 Media subsidy schemes in Norway, 2025 (million NOK)

Media subsidy scheme	Appropriation
Production subsidy for news and current affairs media	440.0
Innovation and development subsidy	24.0
Support for local broadcasting	23.9
Subsidy for Sámi newspapers	44.4
Total	532.3

SOURCE: Norwegian Media Authority (2023, 2025b, 2025c, 2025d)

The Norwegian scheme is particularly aimed at news media operating in local markets that are too small to be commercially sustainable, as well as at news

⁵⁵ Shtreis, 2025

media that serve as alternatives to the leading outlets in larger local markets. The purpose of the production subsidy is to address market failures affecting smaller media and secondary outlets in such markets.

The regulation on production subsidies for news and current affairs media was revised by the Ministry of Culture and Equality in 2024. Several amendments were introduced, including increased subsidies for newspapers in Svalbard and inflation-based adjustments to the support ceiling. Newspapers in Svalbard are now placed on an equal footing with those in Northern Norway, meaning they receive double the basic subsidy. In addition, it is no longer a requirement for newspapers to be published in print to qualify for support.

In addition to the large production subsidy, there are also three smaller support schemes for local broadcasting, innovation and development, and Sámi newspapers.

The subsidy for local broadcasting is intended to assist local radio stations with limited resources in their transition to digital broadcasting, while the innovation support is specifically aimed at promoting editorial and content-related innovation and development in small, local news and current affairs media.

The last of the schemes is for Sámi newspapers. The current subsidy scheme applies only to print publications. However, in a proposal put forward by the Ministry of Culture and Equality in 2025, the scheme would also allow digital media to receive support. Both Norwegian- and Sámi-language newspapers are covered by the subsidy scheme for Sámi newspapers.

The Norwegian Media Authority presented, in late 2025, a proposal for a revised media support scheme. The proposal is intended to form part of the basis for the forthcoming media policy guidelines from 2027. It includes, among other things, adjustments to the production subsidy, introducing clearer minimum requirements for national media, a new category for smaller national general-interest media, and clarifications regarding which outlets should be covered by the scheme for national niche media.

The report also proposes the gradual discontinuation of digitalisation support for local radio. In addition, it recommends prioritising measures that can stimulate news consumption among young people. Project-based support for media with Sign Language is also highlighted as a priority area, in line with Norwegian Sign Language's status as a national language.⁵⁶

⁵⁶ Norwegian Media Authority, 2025a

Sweden

The Swedish media subsidy system underwent a comprehensive reform in 2024, when a new framework was introduced. The core of the old system, the operational subsidy, primarily focused on printed newspapers and so-called secondary newspapers (i.e., the smaller paper in a local market).

The current news media subsidy scheme consists of four forms of support: a general editorial subsidy, an extended editorial subsidy, a transitional subsidy for newspapers that received operational support in 2023, and a newspaper distribution subsidy (see Table 4.6). In 2025, the total amount of subsidies amounted to 871.9 million Swedish kronor.

TABLE 4.6 Media subsidy schemes in Sweden, 2025 (million SEK)

Media subsidy scheme		Appropriation
Subsidy for news media	General editorial subsidy	327.8
	Extended editorial subsidy	214.5
	Transitional subsidy	287.4
Other direct media subsidies	Newspaper distribution subsidy	42.4*
Total		871.9

COMMENTS: *Figure for 2024.

SOURCE: Swedish Agency for the Media (2025a, 2025b, 2025c, 2025d, 2025e)

The largest of the subsidies is the general editorial subsidy. Almost 40 per cent, or 328 million Swedish kronor, of the subsidies fall within this part of the support system. The general editorial subsidy may be granted for the editorial activities of general news media that meet the universal eligibility requirements for media subsidies and that either provide relevant local and regional news coverage, are of particular importance for media diversity, or serve groups that are underserved in terms of journalistic coverage.

The extended editorial subsidy may in turn be granted for two types of initiatives: measures in areas with weak journalistic coverage and measures in one or more of the national minority languages.

The distribution subsidy is granted to printed subscription-based news media for copies distributed through morning delivery.

The purpose of the transitional subsidy is to facilitate the adjustment for daily newspapers that received operational support under the previous system in 2023. Transitional support may be granted until 2028 at the latest.

Nordic news media subsidies schemes compared

When all funds allocated to various forms of direct media subsidies for news and current affairs media in the Nordic countries are considered, Denmark spent the most on media support in 2025 (measured in euros per capita). That year, Denmark invested just over 12 euros per capita in its media subsidy system (see Table 4.7).

TABLE 4.7 Direct news media subsidies in the Nordic countries, 2025 (EUR)

Country	Total subsidies (millions)	Per capita
Denmark	72.6	12.1
Finland	8.0	1.4
Iceland*	3.8	9.7
Norway	45.6	8.2
Sweden	78.6	7.4
Total	208.6	7.4

COMMENTS: *Gross, before deduction for administrative costs. Exchange rate, average first half of 2025, according to the European Central Bank.

Following Denmark was a middle group consisting of Iceland, Norway, and Sweden, which each allocated between 9.7 and 7.4 euros per capita in media subsidies. In Iceland's case, however, certain specific circumstances apply: first, the amount refers to a gross figure, from which administrative fees and related costs will be deducted; second, the country's considerably smaller population affects comparisons of this kind. Finland allocated the least funding by some margin, with only 1.4 euros per capita in news media subsidies in 2025.

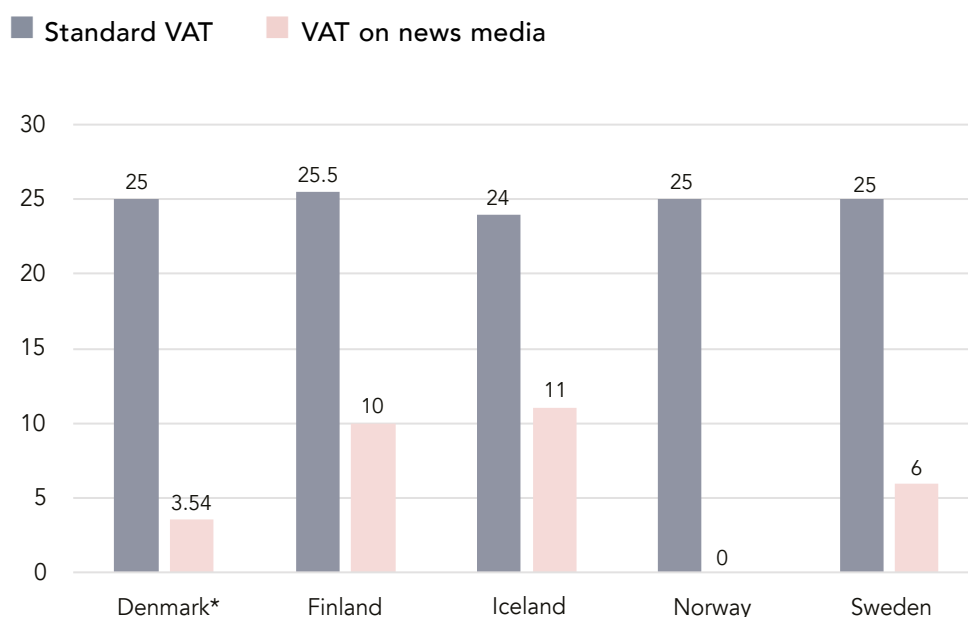
Indirect subsidies to private news media

In addition to the direct financial support programmes for the private news media sector, Nordic news media companies are also subject to indirect state support to varying degrees. Indirect state support is when a state provides financial benefits to companies or organisations – not through direct money, but through measures that reduce their costs or give them a competitive advantage, for example, tax breaks. The most important indirect state subsidies for private Nordic news media today consists of VAT breaks, which means that they pay less tax on their sales revenue than they would otherwise have done.

VAT (value-added tax) is a consumption tax applied to goods and services. The EU has several basic rules for VAT, but how they are applied can vary among countries.

In each EU member state, there is a standard tax rate that applies to most goods and services; in 2025, the average standard VAT rate in the EU was 21.8 per cent (i.e., a good or service that originally costs 100 euros has a final price for the consumer of 121.8 euros). Hungary (27%) and Finland (25.5%) had the highest standard VAT rates, followed by Croatia, Denmark, and Sweden (25%). The EU member states Denmark, Finland, and Sweden are thus above the EU average in terms of standard VAT. This also applies to Norway (25%) and Iceland (24%).

FIGURE 4.1 Standard VAT and VAT on news media, 2025 (per cent)



COMMENTS: VAT on news media refers to tax on subscriptions and single-issue purchases for the consumer. VAT on digital and printed news media was the same in all Nordic countries in 2025. *Danish news media are exempt from VAT, but instead need to pay a labour tax [lønsafgift] equivalent to 3.54% of sales.

SOURCE: VAT Rules and Rates (Your Europe, 2025)

VAT is generally an important source of revenue for a country's governmental finances. However, EU member states may apply special VAT rates to certain goods and services under certain specific conditions, and in some countries, certain goods and services are VAT-exempt. A common motive for reducing, or even removing, VAT can be to promote behaviour and habits in the population that are considered of particular importance from a political perspective. This can concern public health and education, but also culture and the dissemination of information.

Subscriptions to newspapers and other forms of paid-for news media are among the products that have come to be subject to reduced VAT rates in many countries. Since news media companies then need to pay less VAT to the state than they would have had to under the standard tax rate, VAT reductions on news media can be considered indirect state support for media industry players.

In all Nordic countries, general news media are exempt from the standard tax rate. This applies regardless of whether they are distributed and sold in printed form or digitally. However, the levels of the tax reduction differ.

In both Denmark and Norway, news media are exempt from VAT. Norway was the first country in the world to introduce zero VAT for digital news media in 2016, a time when digital sales by news media were subject to full VAT. In Denmark, VAT on digital news media was removed in 2019, though Danish news media still need to pay, as of 2025, 3.54 per cent of the value of sales in a labour tax [lønsumsafgift]. In Sweden, VAT on news media is 6 per cent, in Finland 10 per cent, and in Iceland 11 per cent. Iceland introduced a reduced digital VAT in 2018, and Sweden and Finland reduced digital VAT at the same time as Denmark in 2019.

As is the case for direct news media subsidies, it is thus not possible to identify a uniform Nordic model when it comes to indirect support for private news media. Unfortunately, the EU does not provide any comprehensive statistics on the specific VAT rates that individual member states apply to printed and digital news media; however, news media being completely exempt from VAT, as in Norway and Denmark, seems to be an exceptional circumstance. At the same time, the VAT levels in Finland and Iceland (10% and 11%, respectively) appear to be relatively high in a European comparison.

Summary

The purpose of this section has been to present a comparative overview of the national media policy models aimed at promoting free and independent news journalism in the Nordic countries in 2025. We have first examined the assignments of Nordic public service media when it comes to providing news, and then the existence of direct and indirect subsidy schemes aimed at the commercially funded news media sector.

The overview has shown that the Nordic countries assign a central role to public service media when it comes to news journalism. In all five countries, public service media are expected to provide nationwide news coverage and, in most cases, also regional news. Nordic public service news organisations are typically publicly defined, publicly funded, and required to operate independently, impartially, and

in the public interest. That said, the organisation, regulation, and funding of public service media vary significantly across the region. Also, the mandates regarding news coverage are with few exceptions broadly formulated, leaving editorial priorities and resource allocation largely to the public service media companies themselves. Between 2023 and 2024, the total revenue of the publicly funded public service media covered in the overview grew 4–6 per cent.

Despite digitalisation, public service regulation remains strongly shaped by the broadcasting era. All but one public service news provider in the Nordic region operate on television and/or radio, even though all also distribute news online. The presence of public service news distributed online has not been uncontested, and tensions between public service media and commercial news organisations have increased in the digital era, in some cases, most significantly Finland, also resulting in regulatory limits on public service activities online.

This overview has shown that all Nordic countries also operate direct subsidy schemes aimed at supporting private news media. These schemes share the objective of safeguarding media diversity, and in most cases explicitly aim to strengthen democracy. While the overall goals are similar, the design, scope, and size of subsidies differ significantly. Some systems focus primarily on editorial production, and others on distribution, innovation, or minority-language journalism. Per capita spending also varies considerably.

In addition to the direct support schemes, reduced VAT rates on news media function as an important form of indirect state support in all Nordic countries. Both printed and digital news subscriptions benefit from reduced taxation compared with standard VAT rates. This reflects a shared political view of news as a socially valuable good that merits favourable tax treatment. Also in this case, there is no unified Nordic model, as the five countries differ greatly when it comes to the levels of the VAT-reduction rates.

As for more country-specific characteristics, the section has shown the following:

- **Denmark** has the most complex public service media system in the Nordic region, combining a fully public broadcaster (DR), a commercially operated state-owned broadcaster (TV 2), eight publicly funded regional television organisations, and time-limited public service contracts awarded to two private media outlets. Denmark also operates the most extensive and generous direct media subsidy system per capita, with recent reforms aimed at making support more platform-neutral and redistributive. News media are exempt from VAT but subject to a special labour tax (3.54%).

- **Finland** relies on a single public service media company, Yle, funded through a dedicated tax. In contrast to other Nordic countries, Finland has introduced legal restrictions on Yle's use of online text-based news, following complaints from commercial publishers. Also, the overall public funding of Yle has been significantly cut by the Finnish government, starting in 2025. Direct subsidies are limited and partly temporary, focusing on minority-language media and newspaper delivery rather than general editorial production. Finland applies a reduced but relatively high VAT rate (10%) on news media.
- **Iceland** employs a public service media system centred on RÚV, which is distinctive in combining public funding with broadcast advertising revenue. Iceland operates a temporary but comparatively substantial direct subsidy scheme for private media, motivated by the need to strengthen domestic media against global platforms. VAT on news media is reduced (11%) but higher than in the other Nordic countries.
- **Norway** combines a strong public service broadcaster (NRK) with a commercially owned broadcaster (TV 2) operating under a publicly funded public service contract. Norway has a long-standing and generous production subsidy scheme targeting local and secondary news outlets, complemented by support for Sámi media and innovation. Norway applies zero VAT to both printed and digital news media.
- **Sweden** has a public service media system organised into separate independent companies for radio (SR), television (SVT), and education (UR), all funded through a public service fee, and with SR and SVT being assigned to provide national and regional news. A new public service law from 2026 introduces long-term funding frameworks and requires greater consideration of commercial media competition, including transparency around online text use. The eight-year timespan of the public service remit stands apart in a Nordic comparison. Sweden reformed its media subsidy system in 2024, shifting towards platform-neutral editorial support. News media benefit from a reduced VAT rate (6%) but are not VAT-exempt.

5



The Nordic advertising markets



The emergence of smartphones, social media, and search engines (not least Google) has, within just a few decades, transformed the Internet into the dominant advertising channel in the Nordics.

Since the emergence of the modern daily press in the late nineteenth century, advertising revenue has constituted a central source of funding for commercial news media. This has been particularly true in the Nordic region, which, from an international perspective, has been characterised by widespread newspaper readership from early on. The strong position of the daily press among Nordic citizens made printed newspapers an attractive advertising vehicle for both national and local businesses and organisations.

Advertising revenue enabled newspaper companies to charge lower prices for single copies and subscriptions, thereby reducing consumer costs. This interdependent financing model proved highly profitable, especially for local newspapers that held dominant positions in their respective markets. This was especially evident in Denmark, Norway, and Sweden (unlike in Finland and Iceland), where public service broadcasters held a state monopoly in radio and television until the 1990s, and where commercial advertising-funded broadcasters were not permitted. By the late 1980s, it was therefore not uncommon for a market-leading local newspaper to derive up to three quarters of its total revenue from advertising sales.

However, this substantial reliance on the advertising market also meant that the economic performance of the daily press became closely tied to broader macroeconomic developments. Advertising is a highly cyclical market: Advertisers' willingness to purchase advertising space tends to rise and fall in line with prevailing economic conditions. During major economic downturns, such as those of the oil crisis in the 1970s and the financial crisis in the 1990s, many newspaper companies therefore experienced declining revenues as a direct consequence of reduced advertising investment. Conversely, advertising revenues increased markedly during the economic expansion of the 1980s.

In the 1990s, the structure of the advertising market began to change. Commercial radio and television were introduced in Denmark, Norway, and Sweden, giving advertisers additional channels through which to reach target audiences. The availability of new channels contributed to an overall increase in advertising investment.

The launch of the entirely advertising-funded free newspaper, *Metro*, in Stockholm in 1995 also triggered a dramatic expansion of freesheets across the Nordic region. As a result, competition for advertising expenditure intensified, and the privileged position of the daily press as an advertising medium was increasingly challenged.

By the mid-1990s, the first online news sites had been launched at a time when the Internet was gradually gaining ground in Nordic societies and households. Initially, the Internet played only a marginal role as an advertising platform, but with technological advances and the roll-out of faster and more reliable Internet connections, this situation fundamentally changed. The emergence of smartphones, social media, and search engines (not least Google) has, within just a few decades, transformed the Internet into the dominant advertising channel in the Nordics. This development has placed significant pressure on advertising-financed news media.

This section examines the current role of advertising as a source of revenue for the commercial news media sector in the Nordics. Such an investigation presupposes access to independent, reliable, and cross-nationally comparable data on advertising investments across media markets. Over time, however, the availability of such data has become increasingly problematic.

The section therefore begins with a review of the openly accessible data sources that illuminate the scale and composition of advertising investments, and which can be used for cross-Nordic comparisons of the type conducted in this report. This is followed by an examination of total advertising investment in the Nordic region and its distribution across different media formats.

Data availability on the Nordic advertising markets

As mentioned, various forms of advertising have been an important – at times the *most* important – source of revenue for Nordic news media. Nonetheless, monitoring the development of the advertising market has become increasingly difficult in recent years. Several factors explain this. One is that advertisers are investing less money in Nordic media and more in non-Nordic online platforms, which only rarely report the size of their revenues derived from national markets. Another factor is the consolidation of the Nordic media markets in the larger corporate structures, which has made it harder to trace the development of

advertising revenues for individual broadcasters, news sites, and newspapers through annual reports and similar documents. A further complication is that the advertising statistics and datasets collected often come with strict publication restrictions and are accessible only at a relatively high cost.

Within the Nordic region, the Institute for Advertising and Media Statistics (IRM) in Sweden plays a central role. IRM collects information from industry organisations and individual companies on the advertising markets in Denmark, Norway, and Sweden. It also publishes a recurring comparative report on the Nordic markets (excluding Iceland). The underlying data and reports are of high quality, but they are available only to paying clients, and republication of material is allowed solely with explicit permission from IRM. This means that basic information about advertising investments in individual advertising channels, such as print newspapers, online news sites, commercial television and radio, search engines, or social media platforms, are not publicly available in the Scandinavian countries.

In Finland, by contrast, data collection and reporting are carried out by Kantar Media, whose reports constitute the industry standard. However, the categories and collection methods differ in some respects from those used by IRM, which complicates comparisons between the Scandinavian countries and Finland. Nonetheless, both Kantar Media and IRM generally follow the guidelines set out by the Interactive Advertising Bureau (IAB), which is the leading international trade association for the digital media and marketing industry, based in the US.

Iceland differs from the other Nordic markets in that the available advertising data are collected and published by Statistics Iceland, the official Icelandic statistics agency. Icelandic market data differ from those of the other Nordic countries in several respects: They are less extensive and use different categorisations, but on the other hand, they are freely accessible to academia, the industry, and the public.

In addition to these Nordic actors, several non-Nordic organisations compile data on local advertising markets. The most important of these is the European branch of the IAB. IAB Europe publishes an annual comparative report analysing the digital advertising markets across Europe. The IAB data include the four large Nordic countries, but not Iceland. The national IAB branches in the Nordic countries also publish material on their respective markets.

Total advertising investments

The following discussion on the scope and size of the Nordic advertising markets is based exclusively on publicly available and openly accessible sources, necessarily limiting the level of detail and precluding a fully comparative account. Instead, the aim is to highlight the overarching patterns and the most significant

developments. Unless otherwise stated, we use data from either 2024 or 2023. To begin, it is instructive to examine developments over the past decade, where substantial differences between the countries become evident. Judging by available longitudinal data,⁵⁷ the Swedish advertising market has expanded the most (in current prices), followed by the Norwegian and Danish markets, while the Finnish market has grown the least. In all four countries, the Covid-19 pandemic beginning in 2020 constituted a sharp, but, as it turned out, only temporary, plunge in ad spendings.

According to IRM, advertising purchases across the Danish, Norwegian, and Swedish media markets amounted to approximately 10 billion euros in 2024 (see Table 5.1). This represented an increase of 3.9 per cent at current exchange rates since 2023. When adjusted for currency effects, the growth rate rises to 4.2 per cent.⁵⁸ A similarly positive trend was observed during the first half of 2025, when IRM estimated that the same markets generated slightly more than 5.1 billion euros in advertising turnover.⁵⁹

TABLE 5.1 Advertising investments, 2024

Country	Local currency (billions)	EUR (billions)	Investments per capita (EUR)
Denmark	16.9 DKK	2.27	381
Finland*	1.3 EUR	1.30	232
Iceland*	26.4 ISK	0.177	461
Norway	26.6 NOK	2.29	413
Sweden	50.4 SEK	4.41	418

COMMENTS: Current prices and average annual exchange rates have been applied. *Since the methodology for calculating ad investments in Finland and Iceland differ from that used for Denmark, Norway, and Sweden, results are not directly comparable. Data for Iceland are from 2023.

SOURCE: Data for Denmark, Norway, and Sweden come from Institute for Advertising and Media Statistics (IRM). Data for Iceland are from Statistics Iceland. Data for Finland are from Kantar Media.

The developments observed in 2024 correspond broadly with the long-term trajectory of increasing investment in advertising markets: IRM estimates that in 2024, Danish advertising investment in media grew by 3.9 per cent to 16.9 billion Danish kroner (2.27 billion euros);⁶⁰ the Norwegian advertising market

⁵⁷ e.g., Ohlsson & Facht, 2017; Ohlsson et al., 2021; Lindberg, 2023

⁵⁸ IRM, 2025a

⁵⁹ IRM, 2025b

⁶⁰ IRM, 2025c

expanded by 4.1 per cent to 26.6 billion Norwegian kroner (2.29 billion euros);⁶¹ and the Swedish market increased by 5.0 per cent to 50.5 billion Swedish kronor (4.41 billion euros).⁶² For Finland, Kantar Media estimates that the value of advertising purchases declined by 1.3 per cent to 1.3 billion euros; however, direct comparisons between the Scandinavian figures and the Finnish data are problematic. Finally, regarding Iceland, the most recent figures relate to the 2023 financial year. During this period, payments for advertising purchases amounted to roughly 26.4 billion Icelandic krónur (177 million euros).⁶³

When advertising expenditure is instead calculated on a per capita basis, a somewhat – but not entirely – different picture emerges. Iceland then appears at the top, with the highest investment per inhabitant, amounting to 461 euros in 2023. This outcome, however, is at least in part attributable to the country's considerably smaller population rather than to a stronger willingness among advertisers to invest.

Per-capita expenditure in Norway and Sweden is more comparable and indeed quite similar, at approximately 415 euros in 2024. In Denmark, per capita investment amounted to around 380 euros. Once again, Finland records the lowest level of investment, at roughly 230 euros; and the same pattern reappears, with substantially higher levels of investment in the Scandinavian countries.

Advertising in different formats

Total advertising investments have generally increased in the Nordic region over the past decade. Still, the growth does not imply expansion across all advertisement formats – quite the opposite. Throughout the past decades, advertising investments in print media, broadcast television, and other offline channels have declined – in some cases significantly. At the same time, investments in digital formats – most notably search advertising and social media – has increased dramatically.

The bulk of advertising investment today in the Nordic region is directed towards digital channels. In Denmark (74 %), Norway (74 %), and Sweden (75 %), three quarters of all ad expenditure went to the Internet in 2024, according to IRM's calculations. In Finland, the share was markedly lower, reaching only 55 per cent, according to Kantar Media. Even when applying IRM's methodology, the Finnish market maintains the smallest digital proportion among the four largest Nordic countries.

⁶¹ Norwegian Media Businesses' Association, 2025

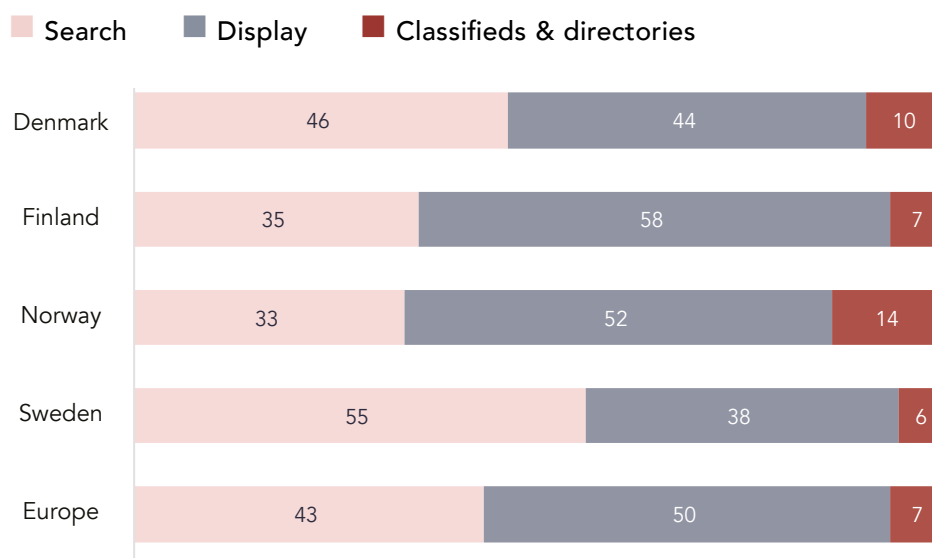
⁶² IRM, 2025d

⁶³ Statistics Iceland, 2025

Quite clearly, the digital advancement of Nordic societies and citizenries discussed in previous sections are reflected in the increasing inclination of Nordic advertisers to prioritise digital advertising channels. According to IAB data (2023), all three Scandinavian countries were among the six European nations with the highest per capita digital advertising investment that year. Sweden was ranked third (trailing only the UK and Switzerland) and Denmark and Norway fifth and sixth (trailing Austria). Finland appeared considerably further down the list at twelfth (between Spain and Estonia).⁶⁴

However, the Nordic countries also differ in how digital ad investments are distributed across formats. In Sweden particularly, but also in Denmark, search engine marketing (SEM) and search engine optimisation (SEO) – the main purpose of which is to boost a website’s visibility and traffic on search engines through paid advertising – have evolved into the largest online advertising format in terms of total investments. In 2023, search advertising accounted for 55 per cent of the entire digital advertising market in Sweden (the second highest proportion in Europe after Greece) and 46 per cent in Denmark, which was just above the European average of 43 per cent (see Figure 5.1). The corresponding figures for Finland and Norway were significantly lower, at 35 and 32 per cent, respectively.

FIGURE 5.1 Distribution of total digital advertising investments across different formats, 2023 (per cent)



COMMENTS: Results for Europe are an average of the 29 European countries included in the dataset. Iceland is not included in the IAB data.

SOURCE: Adex Benchmark 2023 Study (IAB, 2024)

⁶⁴ IAB, 2024

The relative significance of search advertising is conversely reflected in the market shares for display advertising, which is the other main channel for digital marketing. Display advertising includes traditional banners on news sites, but also video marketing and ad placements on social media platforms. In 2023, display advertising accounted for 58 per cent of all digital ad investments in Finland, but only 38 per cent in Sweden. In Norway and Denmark, the shares were 52 and 44 per cent respectively, placing them above and below the European average of 50 per cent.

The remaining digital advertising investments in the IAB statistics are recorded in the category Classifieds & Directories, which comprises advertising in online marketplaces such as Finn.no in Norway and Blocket.se in Sweden. The largest market share of this category in 2023 was reported in Norway (14 %), followed by Denmark (10 %), Finland (7 %), and Sweden (6 %).

The significant impact of search advertising in Sweden becomes even more pronounced in absolute figures (see Table 5.2). According to the IAB, the Swedish market for search advertising amounted to 1.8 billion euros in 2023 –more than the Danish, Norwegian, and Finnish markets combined. The majority of search advertising investments made by Nordic advertisers (in 2023 around 3.4 billion euros, according to IAB) end up with Google, accounting for approximately 90 per cent of all search engine searches worldwide.⁶⁵

TABLE 5.2 Distribution of digital advertising investments across different formats, 2023 (million EUR)

Country	Search	Display	Classifieds & directories	Total
Denmark	759	719	163	1,641
Finland	256	430	54	740
Norway	539	844	231	1,614
Sweden	1,844	1,284	214	3,342
Total	3,398	3,277	662	7,337

SOURCE: Adex Benchmark 2023 Study (IAB, 2024)

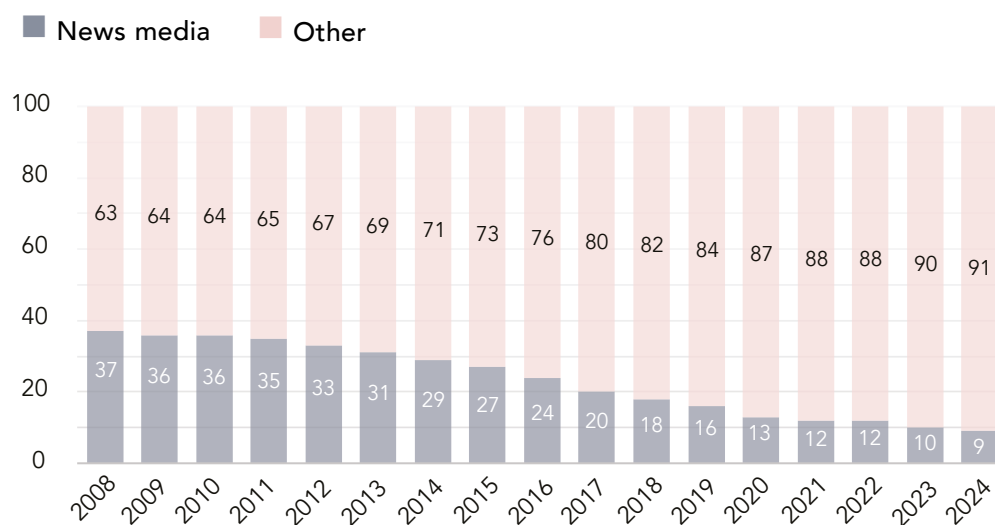
An important consequence of the digital transformation of the advertising market is that the share of advertising revenue accruing to news journalism has diminished, both in absolute and relative terms. Instead, a rapidly growing proportion of Nordic ad investments has been ending up with a few Big Tech

⁶⁵ Statcounter, 2025

companies. Today, Alphabet (Google, YouTube) and Meta (Facebook, Instagram) account for most of the advertising revenues in the region.

As the Nordic region's largest advertising market, Sweden as an illustrative case makes this shift particularly clear. In 2008, 12.2 billion Swedish kronor (in fixed 2008 prices) were invested in media outlets featuring news and public affairs journalism (online and offline). By 2024, the corresponding figure had declined to 3.3 billion Swedish kronor (i.e., a drop of 73% over 16 years). Measured in market share, news and public affairs journalism shrank from accounting for 37 per cent of total advertising investment in 2008 to only 9 per cent in 2024 (see Figure 5.2). Forecasts indicate a continued decline.⁶⁶

FIGURE 5.2 Proportion of advertising investments in Sweden devoted to media with news-journalistic content, 2008–2024 (fixed prices, per cent)



COMMENTS: The data originates from the Institute for Advertising and Media Statistics (IRM) published in collaboration with Institutet för mediestudier [The Institute for Media Studies].

SOURCE: Institutet för mediestudier (Steinvall & Thor, 2025)

Even though we don't have the exact same accounts from the other Nordic countries, the overriding patterns of plummeting advertising revenues for commercial news media over time apply across the region. Based on the national variations presented here, especially when it comes to the differing impact of search advertising, it is nonetheless reasonable to assume that the decline for advertising in journalistic news media resulting from the digital transformation of the advertising market has been more pronounced in Sweden than in the rest of Nordic region.

⁶⁶ Steinvall & Thor, 2025



In the three Scandinavian countries, three quarters of advertising expenditures were directed to digital platforms in 2024 – among the highest in Europe.

As mentioned, Iceland is not included in the IAB dataset. But according to market statistics compiled by Statistics Iceland, 49 per cent of total advertising investments in Iceland went to foreign media and 51 per cent to domestic media in 2023. This distribution between domestic and foreign outlets largely mirrors that of the other Nordic countries. Much like the rest of the Nordic region, daily and weekly newspapers are no longer the primary advertising media in Iceland. Instead, advertising revenues in 2023 were divided almost evenly between online media, television, and radio – each accounting for roughly one fifth – while the share accruing to daily and weekly newspapers has continued to decline year after year.

Summary

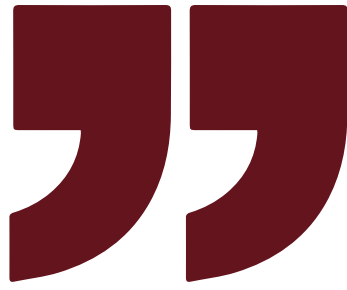
This section has presented a comparative overview of the current scope and structure of the national advertising markets in the Nordic region. However, the comprehensiveness of such an account is effectively hindered by the limited access to freely available industry statistics on Nordic advertising investments. Advertising has long been a crucial source of revenue for commercial news media in the Nordic region. Historically, printed newspapers held a dominant position in local and national advertising markets, particularly in Denmark, Norway, and Sweden, where public service broadcasters operated under state monopolies until the 1990s. With the rise of the Internet, smartphones, search engines, and social media, advertising investments have shifted markedly from traditional media to digital platforms. In the three Scandinavian countries, three quarters of advertising expenditures were directed to digital platforms in 2024 – among the highest in Europe.

While the Nordic ad markets share many trends, reflecting the digital and economic prowess of contemporary Nordic societies discussed in previous sections, there are also clear national differences in market size, format distribution, and digital maturity:

- **Denmark** stands out as having a relatively high per capita advertising investment, combined with a strong digital orientation. Denmark also has a significant reliance on search engine marketing, above the European average.
- **Finland** is the outlier among the larger Nordic markets in several respects. It has the smallest total and per capita advertising investments, and the lowest proportion of digital advertising. Finland also ranks considerably lower in European comparisons of digital ad spending and relies heavily on display advertising.
- **Iceland** differs from the other Nordic countries in data collection and reporting, which limits comparability. The available statistics indicate that Iceland has the highest per capita spending on advertisement in the Nordic region – largely due to the small population.
- **Norway** maintains a strong advertising market with high per capita investments and a balanced distribution across digital formats. Limited investments in search advertising in relation to display investments indicate that ad-funded news media have fared comparatively well in the digital transformation.
- **Sweden** is the largest and most digitally advanced advertising market in the Nordic region. It has the second highest share of search engine advertising in Europe, with total search investments amounting to more than Denmark, Norway, and Finland combined. As a result, Sweden appears to have seen the sharpest decline in advertising revenue going to news media in the region.



The Nordic news media audiences



The digitalisation of the media landscape has enabled a virtually limitless globalised media offering. Today's media users have the ability to tailor their media consumption entirely to their own needs and desires.

The Nordic region has historically been characterised by a comparatively high consumption of news among the population. A strong daily press combined with well-financed public service media companies has resulted in a wide range of general news media and news consumption characterised by relatively small class differences. Moreover, the high reach of news media has accompanied a relatively high level of trust in professional news journalism among Nordic citizens.

During the twenty-first century, the conditions for conducting professional news journalism have fundamentally changed. Digitalisation, new business models, and the impact of social media have put pressure on traditional media and changed how news is produced, distributed, and consumed. At the same time, increasing information flows, increased political polarisation, and ethnically and culturally more heterogeneous populations have contributed to a more fragmented and complex media public. The place of professional news journalism in the Nordic democracies is therefore not as undisputed today as it was before the spread of the Internet.

This section surveys the position of news journalism among Nordic citizens today and presents results on the following themes:

- Interest in news
- Trust in news
- Access to paid-for news online
- Reach of different news sources
- News avoiders

Unless otherwise stated, data comes from the *Digital News Report 2025*, conducted by the Reuters Institute for the Study of Journalism at the University of Oxford.⁶⁷ The *Digital News Report* is unique in that the survey is conducted annually in the same way in a large number of countries. The survey is therefore the only one that allows for comparisons both over time and between national news media markets. It should, however, be mentioned that the data collection for the *Digital News Report* is conducted online via national web panels, which is why it only includes individuals who have access to the Internet.

Because Iceland is not included in *Digital News Report*, the following covers only Denmark, Finland, Norway, and Sweden. However, in December 2024, a national study was conducted in Iceland, which included questions about Icelanders' use of various news sources. The results of that study have been integrated in the presentation when possible.

Interest in news

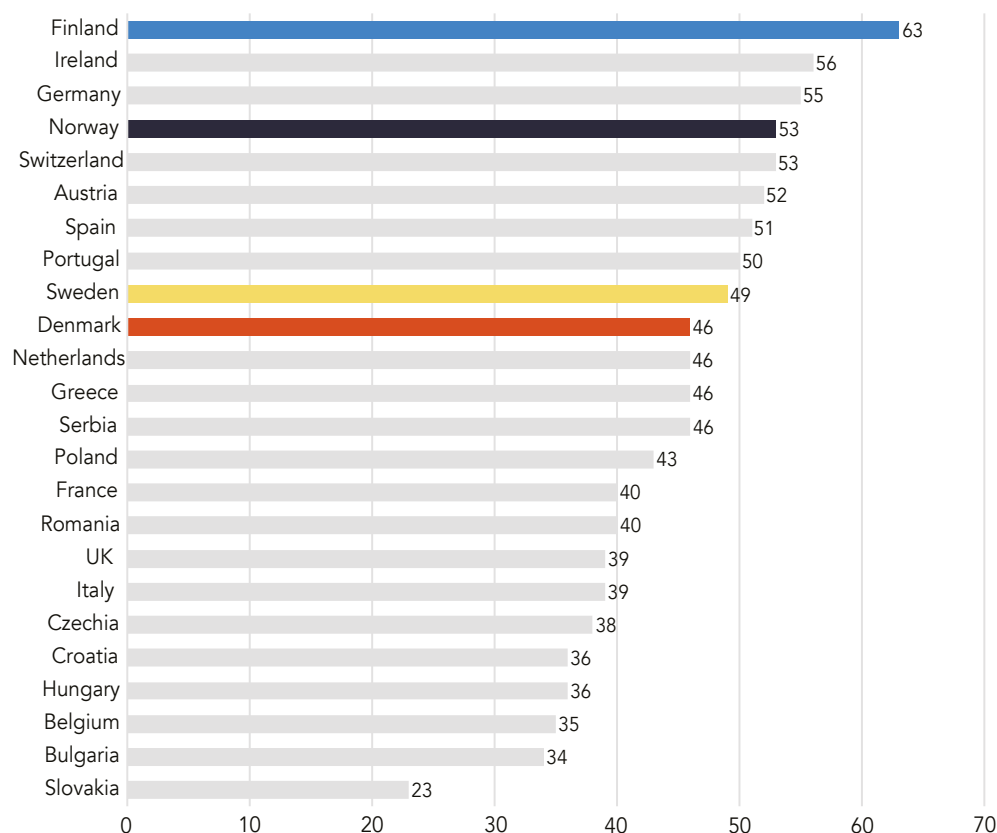
The digitalisation of the media landscape has enabled a virtually limitless globalised media offering. Today's media users have the ability to tailor their media consumption entirely to their own needs and desires. Thus, the issue of individual *interest* has become increasingly important when it comes to selecting and deselecting different types of media content.

The *Digital News Report* asks about interest in news in particular. In the 24 European countries included in the 2025 survey, an average of 45 per cent of respondents said they were interested in news – the majority were not.

At the same time, the differences between individual European countries are significant (see Figure 6.1). Even though all four Nordic countries rank above the European average, there are relatively large differences in news interest also between the Nordic populations. Finland has by far the highest proportion of the population (63%) that is interested in news, followed by Norway (53%), Sweden (49%), and Denmark (46%).

⁶⁷ Newman et al., 2025

FIGURE 6.1 Share of population that shows interest in news, 2025 (per cent)



COMMENTS: The figure shows the proportion of the adult population (18+ years) who responded that they are interested in news. The results refer to the 24 European countries that were included in the survey. Since the *Digital News Report* is conducted online, only the part of the population that uses the Internet is included in the data.

SOURCE: Reuters Institute Digital News Report 2025 (Newman et al., 2025)

In addition to the relatively significant differences between individual countries, there are also more general patterns. In all Nordic countries, interest in news is more widespread among men than among women. There is also a clear correlation with age; the proportion who say they are interested in news is generally highest in the 55+ age group and lowest among young adults (18–24). These are demographic patterns that have been stable over time and across national borders.



Trust levels in news have remained relatively stable in all Nordic countries since the Covid-19 pandemic.

Trust in news

Alongside interest, trust is a central component in the propensity to follow news. The likelihood of following the news media is higher among those who have confidence in their journalism than among those who do not.

In several countries, such as the US, trust in news media has declined significantly in recent decades. Polarisation, political attacks on the media, and the spread of disinformation have contributed to growing distrust, especially among voters on the ideological right.

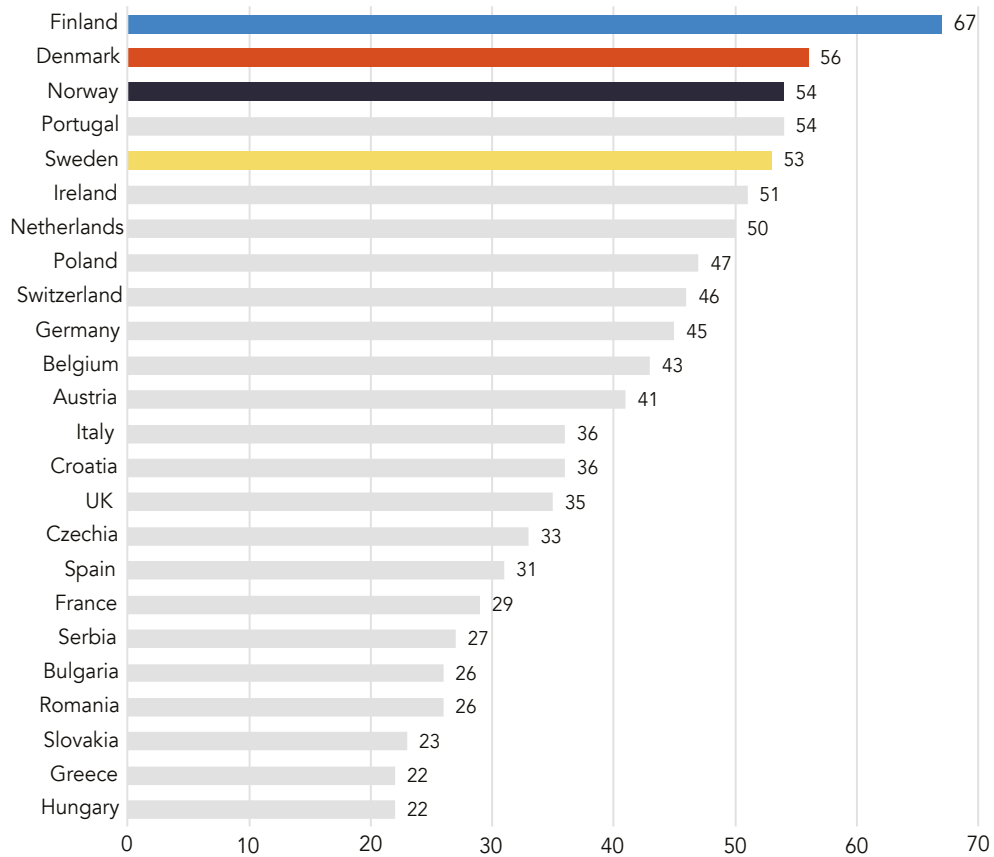
In the Nordic countries, the longitudinal patterns have not been as clear. However, national studies have also highlighted an increased ideological polarisation of trust in news media in the Nordic countries. Not least, they have shown a close connection between distrust of news media journalism and the tendency to vote for populist parties. This is particularly true for trust in public service news. During the Covid-19 pandemic (2020–2021), there was also a general increase in trust in professional news journalism among the Nordic populations.⁶⁸

Trust in news in general

Levels of trust in news display significant differences between European countries, similar to the levels of interest in news. And here, too, Finland has the highest proportion of people who trust news, with 67 per cent (see Figure 6.2). The European average is 40 per cent.

⁶⁸ See Ohlsson et al., 2021

FIGURE 6.2 Share of population that trusts in news, 2025 (per cent)



COMMENTS: The figure shows the proportion of the adult population (18+ years) who responded that they generally have confidence in the news published in their own country. The results refer to the 24 European countries that were included in the survey. Since the *Digital News Report* survey is conducted online, only the part of the population that uses the Internet is included in the data.

SOURCE: Reuters Institute Digital News Report 2025 (Newman et al., 2025)

Trust in news is also comparatively high in the rest of the Nordic region: Denmark, Norway, and Sweden took second, third, and fifth places among the 24 European countries in the 2025 survey. Trust levels in news have remained relatively stable in all Nordic countries since the Covid-19 pandemic.

Although there is a connection between interest and trust in news – of which Finland is a clear example – it is not absolute. The Danish results show in contrast that although Danes' interest in news is relatively low at the individual level (at least from a Nordic perspective), the Danish population has a comparatively very high level of trust in news journalism as an institution.

Compared with interest in news – which is more widespread among men – trust levels show a more even gender distribution. In both Sweden and Finland, trust in news is, however, significantly higher among women than among men. As with interest in news, trust in news in the Nordic countries is generally highest among those aged 55+ and lowest among those aged 18–24.

Trust in specific news providers

An important explanation for why the Nordics have a comparatively high level of trust in news in general emerges when the perspective is shifted to a more concrete level. The 2023 Eurobarometer survey, which is conducted in the EU member states on behalf of the European Commission, shows that the Nordics (in this case Danes, Finns, and Swedes) in particular have a comparatively very high level of trust in news from public service media.⁶⁹ But trust in the daily press's news reporting is also significantly above the European average. At the same time, the Nordic populations have significantly *lower* trust in news from commercial radio and television than is the case in the EU as a whole.

This outcome reflects the distinct structure of the Nordic news media markets, in which public service media and the newspaper press have been cornerstones for almost a century, while commercial broadcast media have come to play a more secondary role in news delivery.

The Nordic public service media also stand out in terms of trust in specific news providers – both in comparison with their commercial competitors and with public service media in other European countries. With trust from 85 per cent of the domestic population in 2025, Danish DR had the highest trust of all European news media studied in the *Digital News Report*.

DR was followed closely by Finnish Yle in second place (83%), TV 2 Danmark – owned by the Danish state but run on a commercial basis – in third place (82%), and Norway's NRK in fourth place (81%). The four most trusted news media in the 24 countries included in *Digital News Report* thus consists of publicly owned Nordic news media. If the top-list is expanded further, it turns out that no less than nine the of the 13 news media with the highest trust in the European sample are found in the Nordic countries. The Swedish public service media SVT and SR (both 76%) are found among these 13 outlets. So are the Finnish *Helsingin Sanomat* and MTV, both of which had a trust level of 78 per cent in 2025, making them the two private national news media outlets with the highest trust in Europe.

When it comes to trust in different *categories* of news media, the results from the Nordic countries show several common attributes (see Table 6.1). Public service

⁶⁹ European Union, 2023

media enjoy higher trust than private broadcast media in all Nordic countries. At the same time, local and regional press generally enjoy somewhat higher trust than national press, while national morning newspapers enjoy higher trust than national evening newspapers and tabloids.

TABLE 6.1 News media with the highest trust by category, 2025 (per cent)

Category	Outlet/Country	%
Public service	DR (DK)	85
	Yle (FI)	83
	NRK (NO)	81
	SVT (SE)	76
	SR (SE)	76
Commercial television	TV 2 Danmark* (DK)	82
	MTV (FI)	78
	TV 2 (NO)	75
	TV4 (SE)	62
Regional and local press	Finland	79
	Norway	77
	Sweden	73
	Denmark	69
National press	Helsingin Sanomat (FI)	78
	Aftenposten (NO)	71
	Berlingske (DK)	70
	Dagens Nyheter (SE)	69
National tabloids	VG (NO)	66
	Ilta-Sanomat (FI)	64
	Aftonbladet (SE)	53
	BT (DK)	43

COMMENTS: The table shows the proportion of the adult population (18+ years) in Denmark, Finland, Norway, and Sweden who have confidence in specific domestic news providers divided into five categories (Public service, Commercial TV, National press (also called morning press), National tabloids (also called evening press), and Regional and local press). The table shows the news providers that enjoyed the highest trust in 2025 per category and country, as well as the trust in the regional and local press in each country. Since the *Digital News Report* is conducted online, only the part of the population that uses the Internet is included in the data. *The Danish TV 2 regions, which are non-commercial and publicly funded, had a trust level of 81 per cent.

SOURCE: Reuters Institute Digital News Report 2025 (Newman et al., 2025)

What is also common to all Nordic countries is that long-established news media (so-called legacy media) dominate the positions with the highest levels of trust. In no Nordic country has any general news provider that started as a purely digital product (so-called digital natives) been able to challenge the established media (daily press, radio, TV) in terms of trust among the population as a whole.⁷⁰

Finally, in the comparison between different categories, or genres, of news media in the Nordic countries, a couple of more specific features also emerge, which can be assumed to be related to the content profile of individual news media. For example, trust in TV4, which is Sweden's largest provider of commercial television news, is significantly lower than trust in its Danish, Finnish, and Norwegian counterparts (TV 2 Danmark, MTV, and TV 2, respectively). Similarly, the largest tabloids in Norway and Finland (VG and *Ilta-Sanomat*, respectively) enjoy significantly higher trust than the most trusted tabloid in Denmark (*B7*). Danish tabloids have often been considered more sensationalist than their Nordic counterparts, which could explain the relative lack of trust in these media among the Danish population.

Access to paid-for news online

Before the advent of the Internet, the printed daily newspaper was the dominant news channel alongside radio and television. This was particularly true in the Nordic countries, where the daily press generally had a very strong position during the closing decades of the twentieth century. The bulk of newspaper companies' revenues – sometimes as much as 70 per cent – came from the sale of advertisements, which in this way subsidised the price paid by readers for subscriptions and single issues.

The digitalisation of the media landscape has fundamentally changed the conditions for this revenue model. Just as interest in buying and reading printed newspapers has declined sharply among the news audience – not least among the younger generations – advertisers have largely abandoned printed advertising channels in favour of Big Tech companies' advertising solutions, such as search engines and social media platforms.

As traditional print newspaper revenues have fallen, it has become increasingly important for newspaper companies to persuade their readers to pay to access their journalism online. As a result, many newspaper companies have locked all or part of their content behind paywalls.

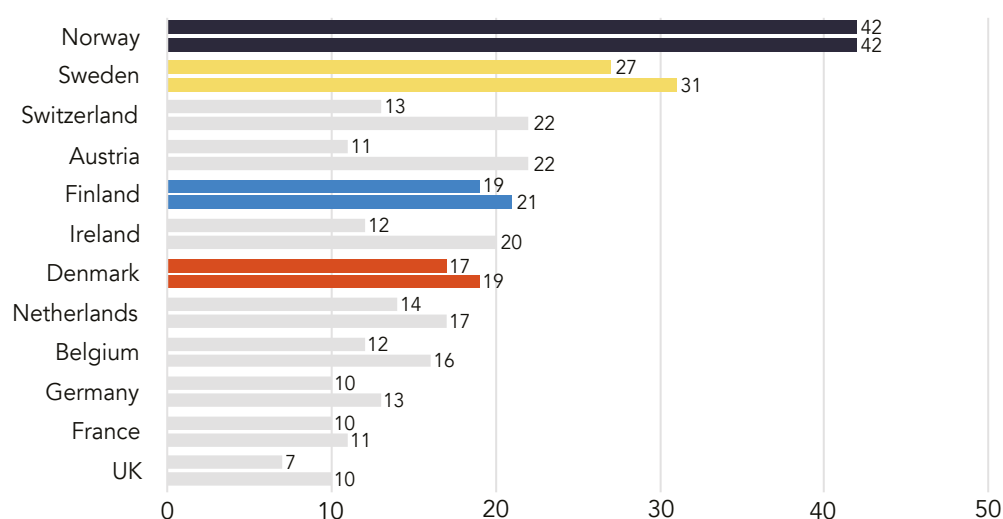
⁷⁰ The best results have been achieved by Danish Zetland (established in 2012) and Norwegian Nettavisen (1996), whose trust in 2025 was 58 and 56 per cent, respectively.

Paywalls began to be widely implemented in the Nordics in the mid 2010s, making the region a forerunner for the rest of Europe (and indeed, the rest of the world). This was particularly true in Norway, where the large media group Amedia introduced a common technical platform for paywalls across its 70+ local newspapers as early as 2012.

The Norwegian daily press thus took the lead in digital subscription sales from the beginning – a position it has maintained ever since. When it comes to the proportion of the population paying for news online, Norway has long been in a league of its own in both the Nordic region and the rest of Europe.

According to the *Digital News Report*, the reach of paid-for online news was 42 per cent in Norway in 2025 (see Figure 6.3). For the 24 European countries included in the survey, the average was 15 per cent, by comparison. The willingness to pay for online news remains very limited in large parts of Europe.

FIGURE 6.3 Share of population that accessed paid-for online news, 2019 and 2025 (per cent)



COMMENTS: The figure shows the proportion of the adult population (18+ years) who responded that they either paid for or used a paid-for news service during the past year. The two bars reflect the difference between the 2019 level (upper bar) and the 2025 level (lower bar) for each country. Since the *Digital News Report* is conducted online, only the part of the population that uses the Internet is included in the data.

SOURCE: Reuters Institute Digital News Report 2025 (Newman et al., 2025)

Though second, Sweden falls a bit behind Norway with a share of 31 per cent in 2025. Finland and Denmark were a further distance behind at 21 and 19 per cent, respectively. All four Nordic countries are thus at the top in Europe, but the differences *within* the Nordic region are relatively significant.

The development over time also gives a fragmented picture. In the case of Norway, the reach of paid-for news, after a rapid expansion in the second half of the 2010s, has experienced a longer period of stagnation in the *Digital News Report's* measurements. The proportion who has access to paid-for news online in 2025 in Norway was therefore as high as it was in 2019 (i.e., the year before the outbreak of the Covid-19 pandemic). In Sweden, the proportion increased by 4 percentage points during the same period, and in Finland and Denmark by 2 percentage points each. From 2019 to 2025, Finland and Denmark were therefore passed over on the top-list by Austria and Switzerland (and in Denmark's case also Ireland), where the growth in the proportion of paying online users was significantly higher. The clear Nordic dominance in this area has thus become somewhat less tangible.

The willingness to pay for online news in the Nordic region as a whole shows no clear relationship with age. On the contrary, the age structure of those who pay for news online looks relatively different among the Nordic countries. In all four countries, however, the reach of paid-for online news is higher among men than among women.

Reach of different news sources

The Internet's pervasive impact on news consumption is clear in responses to the *Digital News Report's* question about the most used news sources (see Table 6.2). In the 2025 survey, an average of 76 per cent of respondents in the 24 European countries indicated that they had received news via the Internet in the past week. This made online news by far the most common news source in Europe in 2025. Online news was followed by news via television (57%), social media (45%), and radio (26%). Only 17 per cent received news via a printed newspaper.



The Internet's pervasive impact on news consumption is clear.

TABLE 6.2 Share of population who received news weekly by type, 2025
(per cent)

Country	Online	TV	Social media	Radio	Print
Austria	68	57	35	40	35
Belgium	75	50	37	30	18
Bulgaria	74	60	57	12	10
Switzerland	79	51	40	26	32
Croatia	77	64	46	15	21
Czechia	80	60	44	21	14
Germany	66	61	33	34	19
Denmark	82	61	44	33	14
Spain	69	54	46	18	21
Finland	89	62	44	35	25
France	64	59	37	16	13
UK	73	48	39	25	12
Greece	84	48	64	17	11
Hungary	79	43	54	15	7
Ireland	79	58	47	36	22
Italy	68	65	39	14	12
Netherlands	75	58	35	34	24
Norway	87	55	41	36	17
Poland	77	54	54	25	10
Portugal	69	67	44	30	17
Romania	70	60	46	27	8
Sweden	86	63	45	36	21
Slovakia	68	56	47	23	9
Serbia	85	54	67	21	15
Average	76	57	45	26	17

COMMENTS: The table shows the proportion of the adult population (18+ years) who responded that they had received news online and via television, radio, social media, and printed newspapers in the past week. The results refer to the 24 European countries that were included in the survey. Since the *Digital News Report* is conducted online, only the part of the population that uses the Internet is included in the data.

SOURCE: Reuters Institute Digital News Report 2025 (Newman et al., 2025)

The relative order between the different news sources was also consistent across the four Nordic countries in the study; however, the levels varied. In terms of news via the Internet, Finland, Norway, and Sweden took the top three places in Europe. Denmark was also clearly above the European average. In terms of news via the radio, all Nordic countries were again clearly above the European average. When it came to news via television, however, only Finland and Sweden were in the European top tier; Denmark was close to the European average while Norway was slightly below. The Nordic countries also differed in terms of accessing printed newspapers: While Norway was at the same level as the European average, Finland in particular, but also Sweden, was above it, while Denmark was below. Finally, when it came to news via social media, all Nordic countries were around or just below the European average.

In summary, it appears that the relatively high interest of Finns in news is also reflected in actual behaviour. In 2025, Finland was the only country in Europe with four top-5 rankings in terms of highest reach for the five different news types. The same applies to the relatively moderate interest that Danes have in news – Denmark was the only Nordic country outside the top-5 in all five European comparisons.

In terms of demographic explanatory factors, there are both differences and similarities between the Nordic countries. For news via television in particular, but also via radio, there is a clear positive correlation between age and reach in all four countries. Similarly, there is a negative correlation between age and reach for news via social media. When it comes to online news, however, there are no such clear patterns. Here, reach on a weekly basis is now generally high in all age groups. Nor is age a strong explanatory factor for printed newspapers in the Nordic countries as a whole.

The gender differences are also generally moderate. The clearest exception is printed newspapers, which in all four Nordic countries have a higher reach among men than women. The same pattern, although somewhat less clear, also applies to news via radio.

As mentioned, Iceland is not included in the *Digital News Report*. However, the question about the Icelandic population's use of different news sources was included in a national survey conducted in 2024 on behalf of the Icelandic Media Commission and which is included in the report *Fjölmiðlar and traust 2025 [Media and Trust 2025]*. The results from this question are presented in Table 6.3. As the Icelandic survey was conducted during a different time period and with a slightly different questionnaire, the results are not directly comparable with those from the *Digital News Report*. However, it is fully possible to compare the overall patterns from the two surveys.

TABLE 6.3 Share of population with weekly access to news sources in Iceland by type, 2024 (per cent)

Country	Online	TV	Social media	Radio	Print
Iceland	88	61	72	65	23

COMMENTS: The results come from a national survey of the adult population (18+ years old) conducted via a web panel (Maskína) in December 2024.

SOURCE: Media and Trust 2025 (Brynjarsson et al., 2025)

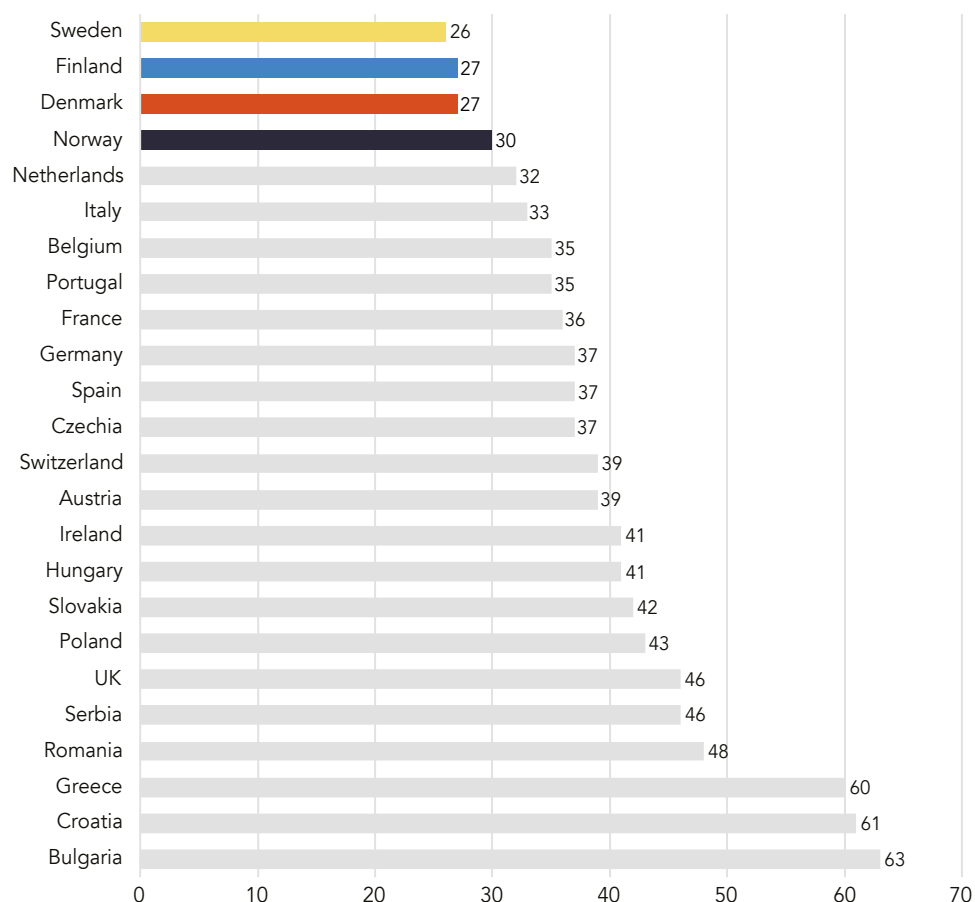
When it comes to the weekly reach of news via the Internet, television, and print, the patterns in the Icelandic survey are strikingly similar to those in the rest of the Nordics. In Iceland, too, online news is clearly the dominant news format among the population, while printed newspapers have become a relatively uncommon format. The major differences between Iceland and the other four Nordic countries are instead in news via social media and radio, which in both cases are at significantly higher levels in Iceland. In summary, the results from the Icelandic survey provide strong support for the fact that Iceland, like the rest of the Nordic countries, is characterised by comparatively widespread news consumption among the population – especially when it comes to news via the Internet.

News avoiders

In parallel with the ever-increasing flow of news, the phenomenon of news avoiders – individuals who make an active choice to *not* receive news in whole or in part – has become increasingly relevant. The phenomenon has been linked in both research and the broader societal debate to issues of information overload, trust in news media, and people’s mental and social well-being.

The *Digital News Report 2025* found that an average of 40 per cent of respondents in Europe said they sometimes or often choose to avoid news (see Figure 6.4). However, the variation between countries was large – from 26 per cent in Sweden to 60 per cent and more in Greece, Croatia, and Bulgaria. Sweden, together with Finland, Denmark, and Norway, were the four European countries where the proportion of news avoiders in the population was the lowest.

FIGURE 6.4 Share of population that avoids the news, 2025 (per cent)



COMMENTS: The figure shows the proportion of the adult population (18+ years) who responded that they sometimes or often actively choose to avoid news. The results refer to the 24 European countries that were included in the survey. Since the *Digital News Report* is conducted online, only the part of the population that uses the Internet is included in the data.

SOURCE: Reuters Institute Digital News Report 2025 (Newman et al., 2025)

Looking at the Nordic region as a whole, the proportion of news avoiders is generally higher among women than among men. This is particularly true in Finland. However, there are no general age-related differences in the tendency to avoid news in the four Nordic countries.

Summary

The purpose of this section has been to map the position of news journalism among Nordic citizens today. The data is from the Reuters Institute's *Digital News Report*, which is the only annual survey that offers opportunities to directly compare the situation both between the Nordic countries and between the Nordics and the rest of Europe. Since Iceland is the only Nordic country not included in the *Digital News Report*, it has not been possible to include Iceland in the comparison.

The section has shown that the four larger Nordic countries continue to be characterised by high news consumption and relatively strong trust in journalism compared with the rest of Europe. A more limited Icelandic study conducted in 2024⁷¹ provides strong support for the fact that Iceland is also characterised by widespread news consumption, especially online. At the same time, significant national differences emerge in the audience's interest, usage, willingness to pay for, and trust in different news sources.

- **Denmark** stands out by having the lowest interest in news and the least widespread use of news among the Nordic countries, but at the same time having a high level of trust in news journalism as an institution. The public service broadcaster DR is the most trusted news media in Europe. On the other hand, Danish tabloids are trusted significantly less than their Nordic counterparts, which indicates a national distinctiveness in the content and position of tabloid journalism. The willingness to pay for news online is also lower than in the rest of the Nordic countries.
- **Finland** has the most news-engaged population in the Nordic region – in terms of interest, trust, and actual use. Finland tops Europe in terms of reach for online, television, and print news, and has the highest level of trust in news media in general. The public service broadcaster Yle and the daily newspaper *Helsingin Sanomat* are among Europe's most trusted news outlets. At the same time, Finland has a relatively low proportion of people who pay for news online, and gender differences in news avoidance are more pronounced than in the rest of the Nordic region.
- **Norway** has the largest proportion of its population accessing paid-for online news, with a stable level of around 42 per cent – clearly the highest in Europe. All dominant news media, both public service and private – enjoy a comparatively very high level of trust. Printed press and traditional television news have relatively low reach, mainly due to the strong position of online news.

⁷¹ Brynjarsson et al., 2025

- **Sweden** is generally close to the Nordic average but has some clear deviations. Interest in news is lower than in Norway and Finland, as is trust in news journalism in general. Sweden's largest commercial television news channel (TV4) is trusted significantly less than corresponding channels in the other Nordic countries. At the same time, Sweden has had the largest increase in the proportion of the population paying for online news in recent years. Sweden also has the lowest proportion of active news avoiders in Europe.



7

The structure of the Nordic news media markets



Although digitalisation and the rise of the Internet have dramatically simplified the possibilities of conveying and communicating mediated content, technological developments have not changed these inherent limitations of news journalism as a cultural product.

As we saw in the opening section of this report, the structure of the news media market develops in the constant interaction between policy initiatives, technological developments, and the behaviours of advertisers and audiences (see Figure 1.1). In the description of these four domains presented in Sections 2–6, we have been able to see that there are distinct differences between the Nordic countries in several areas. But we have also seen that if we zoom out to an international comparison, there is much that unites them and that makes the overall framework conditions for the national news media markets in the Nordic region as a whole stand out compared with other parts of Europe. We can therefore expect several similarities in terms of the structure of the Nordic news media markets themselves – that is, how the supply of news looks at the national and local level, how news journalism is financed, and how it is controlled.

Before proceeding, it may first be worth mentioning that professional news journalism as a phenomenon has several characteristics that make the news media market different from other media sectors. First, news activities are characterised by transience. Unlike, for example, books, music, films, and television series, the user value of news journalism once it has been published decreases rapidly over time. This means that companies engaged in professional news reporting must have an organisation that can continuously produce and communicate completely new content to users, and where the content that was published yesterday has already lost much of its user value. This makes news journalism a comparatively personnel-intensive media activity.

Second, news is characterised by an anchoring in space. In journalism, interest in an individual news event not only decreases with time but also with cultural and geographical distance. This applies at both national and local levels. For example, a domestic political news item in Norway is only of equal interest to an Icelandic

news consumer in unusual cases. In the same way that a local news item in a municipality is rarely of equal interest in neighbouring municipalities. These facts also mean that it is in many ways difficult, if not impossible, to run a competitive news operation without an organisational presence in the geographical area that the news operation claims to cover.

Both of these factors – news journalism’s clear anchoring in time and space – mean that news as a media product can only exceptionally be stored or exported with its user value intact. From a Nordic perspective, there is also the linguistic aspect: In principle, all national and local news reporting in the Nordic countries is produced and disseminated in the national language. This also represents a concrete threshold for news journalism’s ability to travel easily across national borders.

Although digitalisation and the rise of the Internet have dramatically simplified the possibilities of conveying and communicating (and increasingly also translating) mediated content, technological developments have not changed these inherent limitations of news journalism as a cultural product. As we will see in this section, the Nordic news media markets continue to be characterised by a clear spatial anchoring to the extent that the professionally produced news offering is to a significant extent carried out by the same national and local outlets as before digitalisation. The greatest structural consequence that has followed digitalisation is instead found at the ownership level, where major changes have taken place during the twenty-first century.

The below discussion first provides a brief description of the main characteristics and the most central media outlets and owners in the national and local news media markets in the five Nordic countries. This is followed by an overview of the largest owners of news media in the region (in terms of total economic turnover), a presentation of the largest news media outlets (in terms of audience reach), and a summary of the most important findings.

Market characteristics and key actors

Each of the five Nordic countries is served by an intricate network of national, regional, and local news media outlets. These include subscription-based and advertising-funded newspapers, as well as television and radio channels – almost all of which also provide news online through websites, apps, e-papers, newsletters, podcasts, or social media. In addition, there are various news outlets that operate exclusively online. Several of the largest news providers are publicly controlled public service media companies (as shown in Section 4), but the majority of news media in the Nordic region are owned and run by private actors.

The purpose of this section is to provide only a brief overview of the structural characteristics and dominant actors within the Nordic news media landscapes at the national and local levels at the end of 2025. The empirical basis relies primarily on company websites and annual reports. For more detailed accounts of the dynamics and development of the Nordic news media markets, written by domestic scholars in English, we refer readers instead to the Reuters Institute's *Digital News Report 2025*⁷² (Denmark, Finland, Norway, and Sweden) and The Euromedia Ownership Monitor 2025⁷³ (Denmark, Finland, and Sweden).

Denmark

The national news market in Denmark consists of a relatively small number of actors, including the public service broadcaster DR, the commercial broadcaster TV 2 Danmark, and the publishing company JP/Politikens Hus, which owns the newspapers *Ekstra Bladet*, *Jyllands-Posten*, and *Politiken*. Whereas DR is a self-governed public institution and TV 2 Danmark is a state-owned corporation, JP/Politiken is owned by a couple of foundations. Denmark's two other major national newspapers, *BT* and *Berlingske*, were acquired from Belgian DGP Media in 2024 by the Norwegian local newspaper group Amedia. As in other Nordic countries, the major national actors are complemented by a wide range of niche news outlets, many of which operate primarily in digital formats.

Alongside these organisations, there are several commercial radio operators that also reach a considerable proportion of the population with news. Among the commercial radio stations, the German company Bauer Media constitutes by far the largest group. The private public service channel Radio III is operated by seven regional media houses in Denmark and one media house located just south of the Danish–German border. The largest owner of Radio III is the local news company JFM.

Denmark has several successful digital-born news organisations that continue to experience subscription growth, often driven by younger audiences. The best-known example is Zetland, which has also launched a sister outlet, Uusi Juttu, in Finland. In 2025, the Swedish media group Bonnier News became the new majority owner of Zetland.

DR provides both national and local news across radio, television, and digital platforms. Today, DR operates three linear television channels and seven radio channels, most of which broadcast news. One of its radio channels, P4, comprises ten regional stations.

⁷² Newman et al., 2025

⁷³ Euromedia Ownership Monitor, 2025



Each of the five Nordic countries is served by an intricate network of national, regional, and local news media outlets.

At the regional and local levels, both DR and the TV 2 regions play important roles. The latter consist of eight regional stations that are independent of the national broadcaster, both editorially and financially. In contrast to TV 2 Denmark, the regions are funded through licence fees. The regional organisations have regular news bulletins several times a day, broadcast in regional slots on TV 2's main channel.

Another distinctive feature of Danish local journalism is the strong presence of free local weekly newspapers (known as *ugeaviser*). In Denmark – unlike in Norway and Sweden, for example – these free weeklies attract more readers than subscription-based local newspapers.

The largest player in the local newspaper market is JFM, which publishes fifteen daily newspapers and forty local weeklies. JFM is owned by a conglomeration of local newspaper foundations and private individuals. Since 2025, JFM co-owns parts of Berlingske Media, whose main owner, Norwegian Amedia, in turn holds a corresponding share of JFM. As a result of this alliance, the Danish companies have launched a joint subscription package. As the above suggests, the national and local news industries in Denmark are, in several respects, relatively concentrated.

Finland

Finland's news media environment is characterised by a strong public service broadcaster, a widely read national press, a robust regional press, and – as the previous section has clearly shown – a marked level of public interest in news. On the national stage, the public service media company Yle is the leading actor, alongside the private television channel MTV, the two national evening tabloids *Ilta-Sanomat* and *Ilta-lehti*, and the morning newspaper *Helsingin Sanomat*. This legacy landscape is complemented by a range of commercial radio stations and several start-ups, among which the Danish-owned Zetland's Uusi Juttu has attracted particular attention.

Yle provides both national and local news in Finnish and Swedish across radio, television, and digital platforms. Yle operates three linear television channels and several radio channels, including five regional services.

Within the sector for broadcast news, Yle and the commercial television channel MTV dominate. The latter was owned in 2024 by the Swedish telecommunications company Telia Company, and from 2025 by the Norwegian media group Schibsted. The national newspapers *Helsingin Sanomat* and *Ilta-Sanomat* are owned by the publicly listed Sanoma Corporation, while *Ilta-lehti* is owned by Alma Media, also a publicly listed company. Compared with the other Nordic countries, Finland stands out for its high proportion of publicly listed ownership in the news market.

As in Denmark, freesheets are a notable feature of the Finnish media landscape, particularly in the form of so-called city papers (known as *kaupunkilehdet* or *stadstidningar*). The largest actor in the local newspaper market is *Keskisuomalainen*, which publishes nearly 50 titles and more than 20 free newspapers, and is listed on the stock exchange. *Keskisuomalainen* is followed by Sanoma which, in addition to its national titles, produces around a dozen local papers. In early 2025, Sanoma aligned itself with developments elsewhere in the Nordic region by introducing a comprehensive bundled subscription offer, providing access to all 15 of Sanoma's national and local news outlets.

In recent years, the Swedish media group Bonnier News has established a presence in Finland through the acquisition of several Swedish-language newspapers, the most prominent of which is *Hufvudstadsbladet* in Helsinki.

Taken together, these developments indicate that the Finnish news market is consolidated in terms of ownership. The number of owners is relatively small, while the number of newspaper titles has remained comparatively stable.



Several of the largest news providers are publicly controlled public service media companies, but the majority of news media in the Nordic region are owned and run by private actors.

Iceland

With only around 380,000 inhabitants, Iceland is significantly smaller than the other Nordic countries. This limited size naturally leaves its mark on the size and scope of the news media market in the country. The total supply of professional news media, in terms of the number of independent titles, is significantly smaller in Iceland compared with the rest of the Nordic countries. This is not least true locally, which is also a result of the country's distinct demographic structure: As we saw in Section 3, a majority proportion – around two thirds – of the Icelandic population lives in and around the capital Reykjavik, which means that the total market base for local journalism, in both absolute and relative terms, is much smaller than in the other Nordic countries.

The Icelandic news media landscape is dominated at the national level by three actors: a public service company, a commercial broadcaster, and a newspaper company. The state-owned public service broadcaster RÚV broadcasts news on one television channel (RÚV), two radio channels (Rás 1 and Rás 2), and online. Iceland's largest media company is the domestic telecommunications company Sýn, which, through several acquisitions over the past decade, also has become the leading commercial player in the Icelandic news media market. Sýn provides news via the television channel Sýn (which until 2025 was called Stöð 2), the radio channel Bylgjan, and the news website Vísir.is. Sýn is listed on the Icelandic stock exchange.

The Icelandic daily press has declined significantly in size during the 2000s due to deteriorating economic conditions. At the end of 2025, there was only one national daily newspaper in Iceland – the subscription-based *Morgunblaðið*, which is published both in print and online. The newspaper is published by the company Árvakur hf., which is owned by national actors and private individuals, several of whom are connected to the country's fishing industry. *Morgunblaðið* previously faced competition from the national free newspaper *Fréttablaðið*, which was distributed free of charge to all Icelandic households; however, due to financial problems, the newspaper was closed down in 2023. The national news market also includes the tabloid *DV*, with content focused on sensationalist news. Since 2021, *DV* has been published online only. The newspaper is currently owned by an Icelandic entrepreneur.

The local news media landscape in Iceland is mainly made up of small locally owned news sites, the largest being Akureyri.net, published in Iceland's second largest city, Akureyri. The news site is mainly owned by its editor.

Norway

The Norwegian national news market has long been characterised by a relatively small number of traditional legacy media. This group includes the public service broadcaster NRK, the commercial public service channel TV 2, and the newspapers *Aftenposten*, *Dagbladet*, and VG. Since the late 1990s, the legacy outlets have been accompanied in the national news media market by Nettavisen, which is the largest digital-born news provider in the Nordic region. In the commercial radio sector, P4 Norge has established itself as a prominent distributor of news. As in the other Nordic countries, the major actors are complemented by a wide range of niche news outlets, many of which operate primarily in digital formats.

NRK provides both national and local news across radio, television, and digital platforms. In addition, the organisation operates through 13 district offices. Its television output comprises ten distinct regional news programmes, while radio offers twenty. Commercial broadcasters TV 2 and P4 do not provide regional or local news.

Local journalism in Norway is anchored in the commercially published daily press. In 2025, Norway had more than 200 subscription-based regional and local newspapers. Most of these are still issued in print, typically with small circulations. Slightly more than half of the titles have a circulation of fewer than 4,000 copies. Alongside the paid-for daily press, there is also a freesheets sector; however, unlike in Denmark and Finland, it plays a less prominent role in the Norwegian market.

As in the rest of the Nordic region, Norway has seen a trend towards an increasingly consolidated ownership structure at both the national and local levels. Alongside the public service broadcaster NRK, the national news market is dominated by two major actors: Egmont and Schibsted. The Danish company Egmont owns the commercial public service channel TV 2, while Schibsted publishes *Aftenposten* and VG. Both companies are owned by foundations. In addition, *Dagbladet* is owned by the Danish firm Aller. Nettavisen is owned by the foundation-owned company Amedia.

Amedia dominates the local news media market in Norway with 93 local newspaper titles and 8 local news sites. The second largest player, Polaris Media, controls around 70 similarly local titles. Polaris Media is a listed company. The various newspapers and companies have also become more closely interconnected through extensive advertising and subscription packages. In Amedia's case, these packages have been kept within the group, whereas Polaris Media has launched a subscription package in cooperation with Schibsted. Schibsted is the largest shareholder in Polaris.

In sum, it can be concluded that while the local news media market in Norway is increasingly characterised by a high level of ownership concentration, the national market is in contrast characterised by a relatively high level of competition.

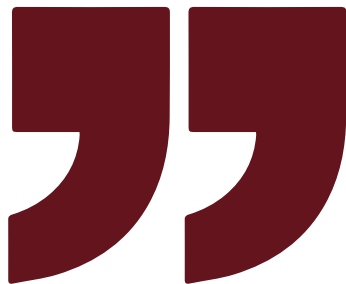
Sweden

At the national level, Sweden's news media market has long been dominated by a small number of traditional legacy media, including the public service broadcasters SVT and SR, the commercial television channel TV4, and the evening newspapers *Aftonbladet* and *Expressen*. To this group may be added the national dailies *Dagens Nyheter* and *Svenska Dagbladet*, which over the past decade have increasingly oriented themselves towards more in-depth and analytically demanding journalism. Alongside the major actors, the country also hosts a wide range of smaller niche news outlets, most of which distribute their content exclusively in digital form. Unlike in other Nordic countries, Sweden has never had a prominent news provider in the national commercial radio sector.

Both SR and SVT operate extensive networks of autonomous regional newsrooms in addition to their national editorial offices. In the case of SR, this consists of 25 local stations, and for SVT, 21 local news programmes. For more than a decade, these two public service media companies have been the only radio and television broadcasters in Sweden to provide regional or local news output.

However, the bulk of regional and local journalism in Sweden is produced by the commercial daily press. In 2025, there were around 115 subscription-based regional and local newspapers. The majority of these continue to appear in print. In several areas – including neighbourhoods in the major cities – there are also advertising-funded local free newspapers (typically published weekly) and local news websites. With a few exceptions, fully advertising-funded local journalism has never become influential in Sweden.

As elsewhere in the Nordic region, the ownership structure of the Swedish news media market has been shaped by consolidation at both the national and local levels. Alongside the public service companies, which are owned by a foundation, the national news market is dominated by two actors: the Swedish Bonnier Group, which owns *Dagens Nyheter* and *Expressen*, and the Norwegian company Schibsted Media, which owns *Aftonbladet* and *Svenska Dagbladet*, as well as TV4, acquired from Telia Company in 2025.



The national Nordic news media markets have increasingly come to be dominated by a limited number of media groups, many of which also have ownership interests in other Nordic countries.

Bonnier has also become by far the largest owner in the local daily newspaper market, which during the 2000s evolved into a set of geographically cohesive regional monopolies. Through a series of acquisitions and alliances over the past decade, Bonnier now controls around 30 subscription-based local newspapers, corresponding to roughly 28 per cent of the Swedish local press market. The local newspapers are linked to Bonnier's national titles via a digital subscription bundle.

Alongside Bonnier, the major actors in the local newspaper market include NTM Media, Erna Media (formerly NWT Gruppen), Gota Media, and the Norwegian company Polaris. Together, these four firms own just over 60 regional and local daily newspapers.

The biggest media owners

Although the Nordic markets each have their own distinctive features and characteristics, they are all shaped by several common trends. First, news consumption is becoming increasingly digital. Readership of printed newspapers is declining, as is broadcast consumption of radio and television. Second, advertisers are allocating a shrinking share of their budgets to news media and directing more towards non-journalistic platforms, turning digital subscriptions into an increasingly important revenue stream for many commercial news media. Third, size, scalability, and opportunities for coordination are more highly rewarded in the digital media business models than they were in the traditional, analogue ones. Fourth, media companies in the Nordic countries have sought to counter these developments through acquisitions, mergers, and alliances – often cutting across both traditional industry boundaries and national borders. And this is intended to facilitate joint technological development, provide advertisers with a larger and more targeted audience, and offer consumers a broader and more comprehensive range of online editorial content. This development is particularly true of Denmark, Norway, and Sweden.

As shown in the previous section, a common trend in the Nordic media landscape is a development towards ownership concentration with fewer but larger owners. As a result, the national Nordic news media markets have increasingly come to be dominated by a limited number of media groups, many of which also have ownership interests in other Nordic countries.

The 20 biggest owners of Nordic news media based on total revenue in 2024 are presented in Table 7.1. (We use 2024, as it was the most recent year with annual accounts available when completing this report.) It should be noted that all major owners of news media in the Nordics also operate in other areas of media activity. Whereas some of these companies chose to clearly distinguish their revenues (and costs) from news in their annual financial reports, the majority do not. For this reason, these additional revenue streams – for example, from publishing, film production, and television entertainment – are therefore included in the revenue column presented in the table.

TABLE 7.1 The 20 biggest owners of news media outlets by total company revenue, 2024

Rank	Company (domicile)	Revenue (million EUR)	Result (million EUR)	Ownership	Nordic news operations	Key news outlets (Dec. 2024)
1	Telia Company (SE)*	7,796	+919	Publicly listed	SE, FI	TV4, MTV
2	Egmont (DK)	2,278	+102	Foundation	NO	TV 2 Norge
3	Albert Bonnier (SE)	2,090	+255	Family	SE, FI	Dagens Nyheter, Expressen
4	Sanoma (FI)	1,300	+180	Publicly listed	FI	Helsingin Sanomat, Ilta-Sanomat
5	Schibsted (NO)	649	-3	Foundation	NO, SE	VG, Aftenbladet
6	DR (DK)	577	-65	State	DK	DR1, P1
7	NRK (NO)	574	-19	State	NO	NRK1, P1
8	TV 2 Danmark (DK)	557	+45	State	DK	TV 2 News
9	JP/Politikens Hus (DK)	553	+17	Foundation	DK	Jyllands-Posten, Politiken
10	Yle (FI)	548	+1	State	FI	TV1, Radio Suomi
11	SVT (SE)	526	-4	Foundation (state)	SE	SVT1, SVT2
12	Aller (DK)	521	-3	Family	NO	Dagbladet
13	Amedia (NO)**	344	+16	Foundation	NO, DK, (SE)	Nettavisen
14	Alma Media (FI)	313	+73	Publicly listed	FI	Iltalehti
15	Polaris Media (NO)	309	+3	Publicly listed	NO, SE	Adresseavisen, Göteborgs-Posten
16	SR (SE)	288	-3	Foundation (state)	SE	P1, P4
17	JFM (DK)	248	-6	Foundation	DK	Århus Stiftstidende, Radio IIII
18	Keskisuomalainen (FI)	203	-6	Publicly listed	FI	Keskisuomalainen
19	Sýn hf. (IS)	146	-4	Publicly listed	IS	Sýn, Vísir.is
20	NTM Media (SE)	105	+1	Foundation	SE	UNT, Corren

COMMENTS: The table presents the 20 largest companies with a dominating ownership interest in Nordic news media by total revenue in 2024, the most recent year with annual accounts available when completing this report. The Revenue and Result columns refer to total company revenues and earnings before interest and taxes (EBIT) in million euros 2024, using the average annual exchange rates for that year. The Nordic news operations column lists the Nordic countries in which a company owns a majority (controlling) interest in the national or local news media market, with minority (non-controlling) interests reported in parentheses. *In February 2025, Telia Company sold its broadcasting division (including Swedish TV4 and Finnish MTV) to Schibsted Media. **Amedia's financial figures for 2024 include revenues from Berglinske Media from 4 December, when the Danish company was acquired.

SOURCE: Annual reports and company websites



Nordic news media are among the most successful in the world in terms of attracting a broad audience.

For some companies, such as Swedish Telia Company and Danish Egmont, news media activities constituted only a small share of total operations in 2024, whereas for others, such as Albert Bonnier, it accounted for a larger proportion. These three companies were also the largest media enterprises with news operations in the Nordic region in 2024 in terms of total turnover. In 2024, Telia Company reported a turnover of 7.9 billion euros – making it the biggest owner of news media in the Nordics by far – with Egmont and Albert Bonnier reporting turnovers of 2.3 billion and 2.1 billion euros, respectively. Following the sale of its broadcasting division (including Swedish TV4 and Finnish MTV) to Schibsted in 2025, Telia Company has now left the market for news media in the Nordic region. The acquisition (along with the subsequent exit of Telia Company) will possibly elevate Schibsted from position five to three on the list of the largest Nordic news media owners in 2025 (passing Finnish Sanoma at number four). Mergers or acquisitions, such as the one just mentioned, have been the main reason behind all major changes in the size and relative order of the biggest owners of Nordic news media in recent years.

Among the 20 largest owners of Nordic news operations in 2024, six were based in Denmark and five in Sweden. Finland and Norway were represented with four companies each, and Iceland with one. It is noteworthy that news media outlets with owners from outside the Nordic region are completely absent from the list presented in Table 7.1. The situation looks very different in other parts of the media industry, such as social media, commercial broadcasting, and streaming services, where the presence of non-Nordic ownership is substantial. The majority of the 20 companies have their origins in traditional newspaper publishing, such as Polaris Media in Norway and Keski-suomalainen in Finland, and several can trace their roots back to the nineteenth – and in some cases the eighteenth – century.

The next major group consists of five state-controlled non-commercial public service companies, such as SR in Sweden and DR in Denmark. To these five, one may also add TV 2 Denmark, which is state-owned but operating on commercial grounds, and Norwegian TV 2, which is privately owned but operating with a

public service remit. Prominent public service broadcasters – operating on funding or mandates from the national governments – continue to be a defining feature of the Nordic media markets, as is the presence of foundation ownership in the news media sector. A foundation is a self-governed, and typically non-profit, legal entity aimed at working towards a perpetual cause, such as securing the long-term survival of a newspaper or group of newspapers. Six of the 14 largest private owners of news media in the Nordic region were under foundation control in 2024. Six was also the number of companies listed on a stock exchange. The remaining two – Albert Bonnier and Aller – were under family control. This traditional form of private ownership has become increasingly rare in the Nordic news media landscape.

Of the 14 privately owned companies on the list, the large majority had business operations in more than one country in 2024. But for only five of them, these operations included controlling ownership in national or local news media sectors of another Nordic country. Of these five, three were Norwegian newspaper companies: Schibsted, Amedia, and Polaris Media. This underscores not only the relative prowess of the Norwegian newspaper industry in the digital age, but also a common strategy of the main Norwegian publishers to expand into other Nordic markets.

An examination of the companies' profitability shows that most reported positive operating results in 2024. Several of the firms that posted losses (albeit typically small ones) were public service broadcasters, which are not profit-driven in the same way as the commercial part of the industry. Of the remaining companies that reported negative operating results, the relative size of the losses was limited (and in no case exceeding a loss margin of -3% in relations to total revenues). Thus, ten of the 15 largest commercial companies involved in news production in the Nordic region reported positive operating results in 2024. The two most profitable companies, in relative terms, were found in Finland, with Alma Media and Sanoma reporting a profit margin of 23 and 14 per cent, respectively.

The biggest media outlets

As we saw in Section 6, the Nordic countries are among the international leaders in terms of the use of news by citizens. Another way of expressing this relationship is that the Nordic news media are among the most successful in the world in terms of attracting a broad audience. This was already true in the pre-digital world, and it is now also true on the Internet.

This section maps and compares the reach of the largest Nordic news media. Initially, attention is drawn to the reach of the news media online; as we have seen in previous sections, this is where most news consumption in the Nordic countries

currently takes place. It then presents the news media with the greatest reach offline, that is, via broadcast or in print. The section concludes with an account of how the largest Nordic news media in terms of national reach compare in a European comparison, online and offline.

As in Section 6, we rely on data from the *Digital News Report 2025*, meaning we again do not have access to comparable figures for Iceland. However, the national survey presented in the Icelandic Media Commission's report *Fjölmiðlar og traust 2025* [Media and Trust 2025] included questions about the news habits of the Icelandic population. The results for Iceland presented below come from that study.

It can already be stated here that the list of Nordic news media that have acquired the greatest reach online continue to also conduct news dissemination in their original channel, whether it is traditional television or radio broadcasts or printed newspapers. Few, if any, of the more influential news media in the Nordic region have completely abandoned their original dissemination channel. Similarly, the influence of news media that have established themselves as purely digital distributors – so-called digital natives – is limited in the Nordic region, at least if we look at the list of news media with the greatest reach online. Even in 2025, around 30 years after the Internet entered the news media market, the Nordic news media sector still have one foot in the analogue media landscape.

The largest online news media

In the *Digital News Report* survey, participants are asked whether they have read news from several named news media outlets in the past week. The question applies to both online and traditional media channels. Based on these answers, the total reach, online and offline, is then calculated for each individual news media outlet. Reach is thus the percentage of the adult population (18+ years old) who have taken part of news from the outlet in the past seven days.

The results for online news media reach in the four Nordic countries are presented in Table 7.2. As is often the case in Nordic contexts, the news media outlets have been divided based on their form of financing, traditional form of distribution, and content profile. Although this division of the news media market has its origins in the pre-digital media landscape of the twentieth century, the results indicate that such a traditional division continues to be relevant in the 2020s, for it reveals several systematic patterns that go across Nordic national borders.

TABLE 7.2 News media with the highest online reach by category, 2025 (per cent)

Category	Outlet/Country	%
National tabloids	VG (NO)	61
	Ilta-Sanomat (FI)	60
	Ilta-lehti (FI)	55
	Aftonbladet (SE)	44
	Dagbladet (NO)	34
	Expressen (SE)	31
	Extra Bladet (DK)	29
	BT (DK)	24
Public service media	NRK (NO)	51
	DR (DK)	46
	Yle (FI)	41
	SVT (SE)	37
	SR (SE)	13
Commercial television	TV 2 Danmark* (DK)	49
	TV 2 (NO)	38
	MTV (FI)	25
	TV4 (SE)	21
National press	Helsingin Sanomat (FI)	29
	Aftenposten (NO)	17
	Dagens Nyheter (SE)	16
	Svenska Dagbladet (SE)	10
	Politiken (DK)	9
	Berlingske (DK)	9
Regional/local press	Norway	27
	Sweden	18
	Finland	13
	Denmark	9
Digital natives	Nettavisen (NO)	27
	Nyheter 24 (SE)	13
	Uusi Suomi (FI)	6
	Avisen (DK)	5

COMMENTS: The table reports the weekly online reach in the adult population (18+ years) for domestic news media divided into six categories: National tabloids [also called evening press]; Public service media; Commercial television; National press [also called morning press]; Digital natives; and Regional/local press. The table reports the news media in 2025 that had high reach within each category and country. Since the *Digital News Report* is conducted online, only the part of the population that uses the Internet is included in the data. Iceland has not been included in the survey. *Includes TV 2 regions.

SOURCE: Reuters Institute Digital News Report 2025 (Newman et al., 2025)

If we sort the Nordic news media that had the highest digital reach among the population in 2025, two categories are at the top: first, national tabloids, or evening newspapers, and second, national public service media. The results are interesting, because on the one hand, they are a category of media that is financed entirely (or mainly) through public funds and without a profit motive, and on the other, they are news media that have often been considered the most commercial. As reported in Section 6, public service media enjoys significantly higher trust among citizens than is the case with the tabloid press. However, what these seemingly disparate categories of news media have in common is that they provide all (or at least most of) their content online for free, and that they already had a high reach among Nordic media users before digitalisation – a position they have successfully maintained in the digital environment.

But there are also differences between the Nordic countries. When it comes to tabloid press, the dense layer consists of the Norwegian VG (with a reach of 61%) and the Finnish *Ilta-Sanomat* (60%) and *Ilta-lehti* (55%). These are also the three news media outlets with the highest online reach overall in the Nordics in 2025. The largest Swedish tabloid, *Aftonbladet* – which also had the highest online reach overall in Sweden – was, by comparison, a bit behind (44%). The Danish equivalent, *Extra Bladet*, was found at a significantly lower level (29%).

Norway is also at the top when it comes to public service media. With a reach of 51 per cent, NRK was the single largest public service media outlet in terms of impact for its digital news reporting in 2025. This was followed by DR (46%), Yle (41%), and SVT (37%). Sweden's other public service broadcaster, SR – whose remit, also online, is primarily focused on audio – was, by comparison, significantly behind the other Nordic public service broadcasters in terms of reach for its online news coverage (13%).

The third largest category in terms of online news reach is commercial television companies. Like both the public service media and tabloid categories, these are media with a well-established relationship with the news audience from the pre-digital era and which also communicate their content completely freely to their audiences online. But even in this category there are significant differences between the Nordic countries. By far the highest reach for its digital news coverage online is that of Danish TV 2 (49%), more than double that of Swedish TV4 (21%); Norwegian TV 2 (38%), and Finnish MTV (25%) were in between. Danish TV 2 stands out here in two ways: Not only is TV 2 the only commercial broadcaster with a higher online news reach than its public service competitor, it is also the only commercial broadcaster in the Nordic region to take first place overall in terms of national digital reach. In Finland, Norway, and Sweden, public service media is significantly ahead of its commercial competitors in terms of the size of the digital news audience.

This brings us to the national and local daily press. Unlike public service media, which is financed by public funds, and tabloid press and commercial television, whose online operations are mainly financed by advertising revenue, the digital business model of the daily press is based largely on revenue from subscription sales. As a result, all or most of the daily press's digital content is locked into subscription services that only paying users have access to. These are circumstances that must be considered when assessing the comparatively low online reach of the daily press.

When it comes to the national daily press, the Finnish *Helsingin Sanomat*, with a reach of 29 per cent in 2025, has been by far the most successful in attracting a digital news audience. Their Norwegian, Swedish, and especially Danish counterparts are relatively far behind. For the generic category of regional and local press, Norway, with a reach of 27 per cent, stands out. In this case too, Denmark lags behind its Nordic neighbours. The results clearly reflect that the Norwegian daily press, especially the local press, has taken a world-leading position in terms of its ability to sell its journalism online (see Section 6). But in Norway, too, the absolute majority, or around three out of four, of the adult population in 2025 responded that they had not taken part in the local press's digital journalism online – at least not in the past week.

The final category of digital news media in Table 7.2 includes digital natives – that is, news media that were started as digital products and that are published exclusively online. This is a relatively heterogeneous category, both in terms of content profiles and forms of financing. But, as with the national press, there is one individual news media outlet that stands out in a Nordic comparison: Norwegian *Nettavisen*, which in 2025 had a reach of 27 per cent. No other Nordic news media in this category has more than a weekly reach of 13 per cent. These results clearly indicate that the digital Nordic news media landscape, at least at the national level, is to a large extent dominated by news media from the pre-digital era – that is, media that are often referred to as legacy media.



Public service media enjoys significantly higher trust among citizens than is the case with the tabloid press.

Finally, when it comes to Iceland, there are no current measurements of the weekly reach of individual digital news media. However, the *Fjölmíðlar og traust* [Media and Trust] survey from 2024 included a question about which domestic media outlets respondents usually use for news, online and offline (see Table 7.3). Although the results are not directly comparable with the *Digital News Report* due to the different wording of the questions, it is still possible to compare the overall patterns when it comes to the reach of digital news media.

TABLE 7.3 The most used digital news media in Iceland, 2024 (per cent)

News media	Reach
Vísir.is	78
Mbl.is	68
RÚV.is	61
Dv.is	23
Akureyri.net	23

COMMENTS: The results come from a national survey of the adult population (18+ years old) in Iceland conducted via a web panel (Maskína) in December 2024. The table shows the proportion of respondents who stated that they usually use various digital media for news.

SOURCE: Media and Trust 2025 (Brynjarsson et al., 2025)

The results of the survey shows that there are three players that dominate digital news consumption at the national level in Iceland. In 2024, 78 per cent of the respondents stated that they usually received news from the private Sýn's digital news service Vísir.is. This was followed by the news sites of the daily newspaper *Morgunblaðið* and the public service broadcaster RÚV, both of which regularly reached over 60 per cent of the Icelandic population. Of these three news media, Sýn's and RÚV's digital news are completely free, with *Morgunblaðið*'s digital content largely behind a paywall.

Significantly fewer, around one in four, said that they regularly received news from the digital tabloid DV in 2024. About the same number received news from Akureyri.net, the largest local news service in Iceland.

Overall, the results from the Icelandic survey indicate that the major news media in Iceland have a very high reach digitally.

The largest news media offline

This brings us to the reach of the largest news media offline. The results, presented in Table 7.4, show both similarities and differences with the situation online.

An important difference concerns the public service media and the commercial television companies, which in all cases had a higher reach offline compared to online in 2025. The reverse situation applies to print media, particularly the tabloid press, where the offline reach was, with a few exceptions, significantly lower than it was online. This outcome is a result of the extensive decline in sales of printed newspapers that has been ongoing throughout the 2000s in the Nordic countries – at the same time as the decline in the reach of news via broadcast television and radio has been less dramatic, at least if we look at the usage patterns of the adult population as a whole.

TABLE 7.4 News media with the highest offline reach by category, 2025 (per cent)

Category	Outlet/Country	%
Public service media	Yle (FI)	63
	DR (DK)	60
	NRK (NO)	56
	SVT (SE)	51
	SR (SE)	33
Commercial television	TV 2 Danmark* (DK)	52
	MTV (FI)	51
	TV4 (SE)	46
	TV 2 (NO)	43
National tabloids	VG (NO)	32
	Ilta-Sanomat (FI)	17
	Ilta-Sanomat (FI)	17
	Aftonbladet (SE)	16
	Expressen (SE)	11
	Dagbladet (NO)	10
	Extra Bladet (DK)	8

Continued

TABLE 7.4 Continued

Category	Outlet/Country	%
Regional/local press	Finland, local freesheets	22
	Sweden	20
	Norway	16
	Denmark, local freesheets	15
	Finland	12
	Denmark	8
National press	Helsingin Sanomat (FI)	13
	Aftenposten (NO)	9
	Dagens Nyheter (SE)	9
	Svenska Dagbladet (SE)	6
	Berlingske (DK)	5
	Politiken (DK)	4
	Jyllands-Posten (DK)	4

COMMENTS: The table shows the weekly offline reach (i.e., print or broadcast) in the adult population (18+ years) for domestic news media divided into five categories: Public service media; Commercial television; National tabloids (also called evening press); National press (also called morning press); and Regional/local press. The table shows the news media in 2025 that had high reach within each category and country. Since the *Digital News Report* is conducted online, only the part of the population that uses the Internet is included in the data. Iceland has not been included in the survey. *The offline reach of the TV 2 regions was 26 per cent.

SOURCE: Reuters Institute Digital News Report 2025 (Newman et al., 2025)

When it comes to the reach of public service media's news distribution offline, the order of precedence is somewhat different when compared with online reach. Here, the 2025 list was topped by Yle (63%), followed by DR (60%) and NRK (56%). The Finnish, Danish, and Norwegian public service media companies distribute news offline via both television and radio. In Sweden, the public service mandates for these distribution techniques are divided between two companies, which may help to explain why SVT (51%) and SR (33%) have a lower reach than their Nordic counterparts.

For the commercial television channels, the offline reach was consistently at a lower level compared with their respective public service competitors. The highest offline reach (52%) was achieved by Danish TV 2, which was thus the largest among the commercial channels also in broadcast. However, all four commercial Nordic television channels were collectively in the range of 43–52 per cent. In this context, it can also be mentioned that the reach of news via commercial radio was generally limited in all four Nordic countries. In sharp contrast to the Nordic television markets, an independent national news operation has proven to be less commercially viable in radio, whose offering has instead come to be dominated by light entertainment and popular music.

In terms of reach for tabloid newspapers, the relative ranking in the Nordic region was the same as online, albeit at significantly lower levels. At the top was VG (32%), followed by *Ilta-Sanomat* and *Ilta-lehti* (both 17%) and *Aftonbladet* (16%). Within the national press, print reach was even lower. Of all nationally distributed daily newspapers in the Nordic region, only *Helsingin Sanomat* (13%) reached at least 10 per cent of the adult population on a weekly basis in 2025.

This brings us to the regional and local press, where the relative size ratios between online and offline reach showed the most diverse patterns in 2025. This is at least partly a result of the relatively different structure of these markets in terms of supply, publication frequency, and financing models in the Nordic countries. In terms of reach for subscribed regional or local newspapers, Sweden topped the list (20%), followed by Norway (16%), Finland (12%), and lastly Denmark (8%). Most notable in this result is that the Norwegian local press, unlike those in the other three countries, had a significantly lower reach in print compared with online (see also Table 7.2). For Sweden, Finland, and Denmark, the differences between offline and online were very small, albeit at different levels. These results can be seen as yet another sign that the Norwegian local press has come further than its Nordic counterparts in the transition of its print readership to an online audience.

Unlike Norway, and to some extent also Sweden, in Finland and Denmark, in addition to the subscription printed press, there is a relatively large range of local free newspapers that are freely distributed to households. In 2025, these newspapers had a combined reach of 22 and 15 per cent respectively in Finland and Denmark, which in both cases was significantly higher than the subscription local press.

In Iceland, about half of the adult population stated that they used to access the public service broadcaster RÚV's news broadcast via radio or television in 2024. This makes RÚV the dominant player when it comes to offline news in Iceland (see Table 7.5). In comparison, the commercial competitor *Vísir*'s news programmes on television and radio reached one in three Icelanders, while the printed daily newspaper *Morgunblaðið* reached one in five. As mentioned, *Morgunblaðið* is today the only remaining printed national daily newspaper in Iceland.

TABLE 7.5 Most used offline news media in Iceland, 2024 (per cent)

Brand	Reach
RÚV (television/radio)	52
Vísir (television /radio)	34
Morgunblaðið (print)	19

COMMENTS: The results come from a national survey of the adult population (18+ years old) in Iceland conducted via a web panel (Maskína) in December 2024. The table shows the proportion of respondents who indicated that they usually use various offline media (i.e., print or broadcast) for news.

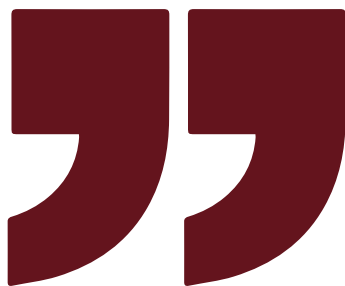
SOURCE: Media and Trust 2025 (Brynjarsson et al., 2025)

As with the reach of online news in Iceland, these results come from the survey *Fjölmiðlar og traust 2025* [Media and trust 2025]. In comparison with these results, it is clear that the major Icelandic media today reach the majority of their news audience via their digital channels. This also applies to the public service broadcaster RÚV.

Nordic news media in a European comparison

The data collection for the *Digital News Report 2025* was carried out in the same way and at the same time in about 40 countries, 24 of which were in Europe. The opportunity to compare the reach of the Nordic news media with those from the rest of Europe contributes to a deeper understanding of the position of news journalism, online and offline, in today's Nordic societies.

In several places in this report, examples have been given of how far the Nordic news media have come in the digital transformation in relation to how things are in the rest of Europe. Another such example is offered by Table 7.6, which reports the ten European news media that had the highest domestic reach, online and offline.



The opportunity to compare the reach of the Nordic news media with those from the rest of Europe contributes to a deeper understanding of the position of news journalism, online and offline, in today's Nordic societies.

TABLE 7.6 News media with the highest reach in Europe, 2025 (per cent)

Online			Offline		
Rank	Brand	Reach	Rank	Brand	Reach
1	VG (NO)	61	1	Yle (FI)	63
2	Ilta-Sanomat (FI)	60	2	ORF (AT)	63
3	Ilta-lehti (FI)	55	3	DR (DK)	60
4	NRK (FI)	51	4	NovaTV (BG)	60
5	TV 2 Danmark (DK)	49	5	NRK (NO)	56
6	Index.hr (HR)	49	6	SRF (CH)	56
7	20 Minutes (CH)	47	7	RTÉ (IE)	55
8	BBC (UK)	47	8	SIC (PT)	55
9	DR (DK)	46	9	BTV (BG)	54
10	Aftonbladet (SE)	44	10	NOS (NL)	54

COMMENTS: The table shows the European news media with the highest domestic weekly reach, online and offline (i.e., print or broadcast), among the adult population (18+ years old) in 2025. The results refer to the 24 European countries included in the survey. As the *Digital News Report* is conducted online, only the part of the population that uses the Internet is included in the data. Iceland is not included in the survey.

SOURCE: Reuters Institute Digital News Report 2025 (Newman et al., 2025)

In 2025, the Nordic region accounted for the five European news outlets with the highest digital reach in the European part of the study. This means that Norwegian VG had the highest digital reach, not only among the Nordic news outlets, but among all news outlets from the 24 European countries included in survey. Overall, seven out of ten news outlets in the European top-ten list came from Denmark, Finland, Norway, or Sweden. Among the non-Nordic news outlets that made it to the top-list online was the BBC, the world's oldest and probably best-known public service broadcaster. In 2025, the BBC's online reach in the UK was on par with DR's digital reach in Denmark and ranked eighth overall in Europe.

Also in terms of offline reach in 2025, a Nordic news medium topped the list in Europe: Finnish Yle. Danish DR was in third place, and Norwegian NRK in fifth place. DR and NRK were thus the only news media to be in the top-ten list both online and offline. Otherwise, the European top-list for offline reach consisted of non-Nordic players, all active in broadcast. Although the Nordic public service companies in particular still occupy a prominent position in broadcast, also from a European perspective, the Nordic dominance in the news media market is not nearly as noticeable offline as it has become online.



Although the Nordic public service companies in particular still occupy a prominent position in broadcast, also from a European perspective, the Nordic dominance in the news media market is not nearly as noticeable offline as it has become online.

Summary

The purpose of this section has been to make a comparative characterisation of the structure of the Nordic news media landscape, focusing on the main features, the largest owners, and the biggest outlets in each of the five markets. The section has built on data gathered from annual reports and corporate websites, along with results from the *Digital News Report 2025* and the Icelandic *Fjölmiðlar og traust 2025* [Media and trust 2025] report.

This section has shown professional news journalism across the five Nordic countries is still largely organised around legacy institutions: public service media and national commercial broadcasters, national newspapers, and regional and local subscription newspapers. These actors now operate on multiple platforms (broadcast, print, and a broad range of digital channels: websites, apps, e-papers, newsletters, podcasts, and social media) and are complemented everywhere by a layer of niche and digital-born outlets.

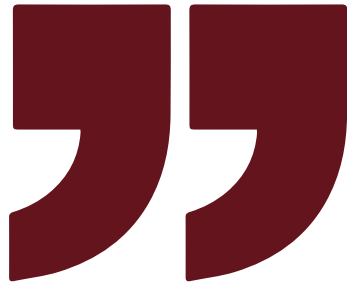
Generally, digitalisation – and its resulting changes in both audience and advertiser patterns – has transformed the Nordic news media markets more on the ownership side than on the outlet side: Long-standing brand names still dominate the supply of news, but ownership has consolidated, sometimes across national borders. As a result, the Nordic news markets are dominated by a relatively small number of large media companies.

When listing the 20 largest owners of news media in the Nordic region by total revenue (2024), a few conditions stand out:

- There are no major non-Nordic owners of news media in the region, in stark contrast to other media sectors such as social media, streaming, and commercial entertainment television.
- Many of the dominating owners have their roots in traditional newspaper publishing, often going back to the nineteenth century or earlier (e.g., Bonnier, Egmont, Schibsted, Sanoma).
- A significant share of the largest private owners of Nordic news media is foundation-controlled (e.g., Schibsted, JP/Politikens Hus, Amedia), representing a distinct organisational feature of the Nordic news media landscape.
- Six state-controlled public service media companies are among the 20 biggest owners, underlining the enduring importance of public service in the Nordic news media landscape.
- Profitability is generally sound: Most large commercial owners of news media reported positive operating results in 2024, with particularly strong margins for Finnish listed media companies Alma Media and Sanoma.
- Cross-border expansion is visible, but controlling ownership in other Nordic news markets is still limited to a handful of firms, notably Norwegian newspaper groups (Schibsted, Amedia, Polaris), underscoring the comparative strength and outward expansion of Norway's newspaper industry in the digital era.

As for the outlet level, all Nordic countries are characterised by high levels of news use and by the continued dominance of legacy brands online, with the following common patterns appearing:

- Online, the top brands are mainly legacy outlets that still operate in their original channels (print or broadcast). Very few leading outlets are digital-only, with the striking exception of Nettavisen in Norway.
- Two categories dominate digital reach: national tabloids/evening papers and public service outlets.
- The reach of offline news among Nordic news media audiences has declined significantly, but decidedly more so in print than in broadcast.
- The local and regional news media sector has significantly lower online reach than the national sector, and the continued dependence on print revenues for many local and regional news outlets remains significant.



In a European comparison, the Nordic news media sectors are exceptionally strong, especially online.

In a European comparison, the Nordic news media sectors are exceptionally strong, especially online: The five European news brands with the highest online reach in the adult population in the *Digital News Report 2025* were all Nordic (VG, *Ilta-Sanomat*, *Ilta-lehti*, NRK, TV 2 Danmark), with the Norwegian tabloid VG topping Europe overall. Offline, Finnish public service broadcaster Yle led Europe in reach, with Danish DR and Norwegian NRK also on the top-ten list.

National market patterns established in the twentieth century still make their mark, however, giving each of the five national news media landscapes some distinct structural features also in the digital era:

- **Denmark** is characterised by the comparatively strong position – both online and offline – of their two public service broadcasters combined with a newspaper sector (still) predominantly funded by advertising rather than audience revenues, especially on the local level in the form of weekly freesheets.
- **Finland** enjoys a comparatively high reach of offline news media and a strong newspaper sector – on both the national and regional levels – with the highest presence of stock market ownership in all five Nordic news media markets.
- **Iceland** differs in that the news media sector has contracted significantly over time, primarily because of the financial hardships facing small media markets, but which nonetheless has high levels of digital reach for the few dominating news outlets.

- **Norway** has a digitally prolific and highly competitive national news media sector, combined with a wide array of small and predominantly subscription-funded local newspapers operating within a highly consolidated ownership structure.
- **Sweden** stands apart from its Nordic counterparts in that the national news media sector is generally reporting lower audience reach – both online and offline – on the outlet level, with the local news media sector being increasingly dominated by the Bonnier group.

8



Summary and takeaways



Digitalisation and globalisation have fundamentally altered the conditions for producing, distributing, and consuming news.

This concluding section recapitulates the main findings of the report and places them in a broader Nordic and comparative perspective. The purpose is to synthesise the results presented in the preceding sections and to highlight the key structural patterns, national distinctions, and overarching conclusions that emerge.

The section is organised in four parts. It begins by briefly restating the background, purpose, scope, and data foundations of the study. This is followed by a Nordic overview that synthesises shared characteristics and structural dynamics across the five Nordic countries. The third part summarises the most important national distinctions shaping the news media landscapes of Denmark, Finland, Iceland, Norway, and Sweden. Finally, the section ends with five key takeaways from our overview of the Nordic news media landscapes in 2025.

Background, purpose, scope, and data

The market for news media and journalism is undergoing rapid and profound change. Digitalisation and globalisation have fundamentally altered the conditions for producing, distributing, and consuming news. At the same time, news media operate in societies marked by increasing political polarisation, economic uncertainty, more heterogeneous populations, and heightened geopolitical tensions. These developments pose significant challenges to professional journalism and to the democratic functions it serves.

Against this backdrop, the Nordic countries are often described as international role models, characterised historically by strong democratic institutions, high levels of press freedom, widespread news consumption, and well-developed public service media systems. Yet Nordic news media are not insulated from global

structural shifts. Commercial revenues – especially advertising – have increasingly flowed towards global platforms, audience behaviour has fragmented, and legacy business models have been placed under sustained pressure.

The purpose of this report has been to describe and compare the markets for news media and their framework conditions in Denmark, Finland, Iceland, Norway, and Sweden in 2025. Drawing on an analytical model that highlights the interaction between audiences, advertising markets, media policy, and media technology, the report provides a systematic overview of how structural conditions shape Nordic news media systems. The report is based on independent, publicly available, and quality-assured data, primarily from Nordic statistics, Eurostat, international indices, and cross-national surveys such as the Reuters Institute's *Digital News Report*. Whenever possible, the most recent data available – mainly from 2024 – have been used.

The report focuses on professional editorial news media aimed at continuous coverage of current affairs at the national and local levels, including subscription newspapers, freesheets, digital-born news sites and public and commercial broadcasters. Niche media, magazines, and non-editorial platforms are excluded. The comparative ambition of the report has required prioritising harmonised international and Nordic datasets, which also implies that data gaps exist for certain countries or themes. Despite these limitations, the report offers a current, comprehensive, and empirically grounded account of the Nordic news media landscape.

Shared Nordic patterns and structural dynamics

Across the various dimensions covered in the report, the Nordic region emerges as a distinct cluster of national media systems with strong common features. The Nordic countries consistently rank among the world's most advanced democracies and enjoy very high levels of press freedom. Public trust in news media remains comparatively strong, and news consumption – especially online – is widespread. Digital infrastructures are well developed, and citizens generally display high levels of digital maturity, enabling broad access to online news.

At the same time, these favourable conditions coexist with mounting structural pressures. Advertising markets have been fundamentally reshaped by digitalisation, with a dominant share of investments now flowing to global technology platforms. As a result, the share of advertising revenue accruing to news journalism has declined sharply over time, undermining the economic foundations of commercial news media.

Media policy remains a central pillar of the Nordic model. Well-funded public service media play a key role in providing nationwide and regional news, typically under broadly formulated mandates emphasising independence, impartiality, and universal reach. Alongside public service media, all Nordic countries operate direct subsidy schemes aimed at supporting private news media, though the design, scale, and objectives of these schemes vary considerably. Reduced VAT on news subscriptions further constitutes an important form of indirect support. Taken together, these policy instruments reflect a shared political understanding of news journalism as a public good, even as national solutions diverge.

In parallel with these developments, this report identifies the gradual emergence of a more integrated Nordic market for news journalism. Over the past decade, cross-border ownership structures and corporate consolidation have increased, with several of the largest media companies now operating news organisations in multiple Nordic countries. This development reflects both economic pressures and strategic responses to digital competition, as scale has become increasingly important for sustaining journalistic production, technological investment, and subscription-based business models. While news consumption and media policy remain largely nationally oriented, ownership structures and market strategies are becoming more Nordic in scope, adding a new transnational layer to the Nordic news media landscape.

From an audience perspective, Nordic populations continue to exhibit high levels of trust in news, particularly in public service media and established legacy outlets. The Nordic countries dominate European rankings of trust in individual news providers, with public broadcasters occupying the top positions. Willingness to pay for online news is also higher than anywhere else in Europe, especially in Norway and Sweden, although growth has slowed in recent years and national differences remain substantial. At the same time, news avoidance is less widespread in the Nordic region than elsewhere in Europe, suggesting that professional journalism retains a strong societal position.

Overall, the Nordic news media systems are characterised by a combination of resilience and vulnerability. Strong democratic institutions, media policy frameworks, and audience trust provide a robust foundation, yet economic pressures, advertising market shifts, and changing audience patterns continue to challenge the long-term sustainability of both public and private news media.



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National profiles and distinctions

While the Nordic countries share many structural characteristics, clear national differences continue to shape their respective news media landscapes:

- **Denmark** stands out for its complex and multifaceted media policy model. The country combines a fully publicly funded public service broadcaster (DR), a commercially operated but state-owned broadcaster (TV 2), eight publicly funded regional television organisations (TV 2 regions), and time-limited public service contracts awarded to private actors. Denmark also operates the most generous direct media subsidy system per capita in the Nordic region, with recent reforms aimed at strengthening local and regional journalism and increasing platform-neutral policies. Advertising investments per capita are relatively high, and digital advertising – particularly search engine advertising – plays a major role. Audience trust in news is very high, even though individual interest in news is comparatively lower than in the other Nordic countries. DR is the most trusted news organisation in Europe.
- **Finland** differs from its Nordic neighbours in several respects. It has the most homogeneous and oldest population and has experienced weaker economic growth and lower advertising investments than the other large Nordic countries. Finland relies on a single public service broadcaster, Yle, which enjoys exceptionally high trust among audiences. At the same time, Finland is unique in having introduced legal restrictions on Yle's use of text-based online news, following complaints from commercial publishers, and has recently implemented significant cuts to public service funding. Direct subsidies to private news media are limited and largely temporary, focusing on minority-language journalism and newspaper distribution. Despite these

constraints, Finland stands out with the highest levels of interest in news and trust in news among the population, as well as the most extensive news use in Europe. Finland was also home to the two most profitable major owners of news media in the Nordic region in 2024, Alma Media and Sanoma.

- **Iceland** is a special case due to its small population and market size. These structural conditions affect both media economics and international rankings of press freedom, where Iceland ranks slightly behind the other Nordic countries. Also, data availability remains more limited than in the other Nordic countries, complicating cross-national comparisons. The Icelandic public service broadcaster, RÚV, is distinctive in combining public funding with broadcast advertising revenue. Iceland also operates a temporary but comparatively substantial direct subsidy scheme for private media, motivated by the need to strengthen domestic journalism in a highly globalised media environment. The private news media sector remains under domestic control, meaning that Iceland has not been part of the development towards a consolidated Nordic news media market on the ownership level.
- **Norway** appears as the most economically favourable environment for news media among the Nordic countries. High GDP per capita, low income inequality, and strong public finances underpin a generous and stable media policy framework. Norway combines a strong public service broadcaster (NRK) with a commercially owned broadcaster (TV 2) operating under a publicly funded public service contract. The country has long been a pioneer in digital news subscriptions, with the highest share of the population paying for online news in Europe. Norway is also the only Nordic country where commercial news media are completely exempt from VAT or other revenue-related taxes. Advertising investments per capita are high, and the relatively balanced distribution between search and display advertising suggests that news media have retained a somewhat stronger position in the digital advertising market than elsewhere. Trust in news remains very high, and differences between urban and rural areas are less pronounced than in the other Nordic countries. The leading private news media corporations in Norway (Schibsted, Amedia, and Polaris Media), have all expanded their ownership interests into other Nordic markets in recent years, underscoring the relative prowess of the Norwegian news media sector in the digital age.

- **Sweden** is the largest Nordic media market in terms of population, economy, and advertising volume. It is also the most digitally advanced advertising market, with an exceptionally large share of search engine advertising. This development has coincided with what appears to be the steepest long-term decline in advertising revenue flowing to news journalism in the region. Sweden's public service media system is organised into separate companies for radio (SR), television (SVT), and education (UR), and a new public service law from 2026 introduces long-term funding frameworks and increased attention to market impact and transparency. Sweden has the most heterogeneous population in the Nordic region and has seen a sustained increase in support for populist parties. Despite this, trust in public service media and legacy news outlets remains high, and willingness to pay for online news is second only to Norway. In the past few years, the Bonnier Group has positioned itself as the dominating actor in both the national and local news media markets in Sweden.



Overall, the Nordic news media systems are characterised by a combination of resilience and vulnerability.

Five key takeaways

Based on a wide variety of publicly available and trustworthy data, this report has presented a broad overview of the news media and their framework conditions in Denmark, Finland, Iceland, Norway, and Sweden in 2025. Here we present five key takeaways from this overview.

1. The Nordic countries combine exceptionally strong democratic and institutional foundations with high public trust in news media.

Across all five Nordic countries, news journalism operates within political systems characterised by high levels of democracy, press freedom, and institutional stability. Public trust in professional news – especially public service media and established legacy outlets – is among the highest in the world. This combination gives Nordic news media a uniquely strong societal position compared with other regions.

2. Digital maturity has expanded access to news in Nordic societies, while fundamentally weakening the economic link between advertising markets and journalism.

Strong digital infrastructures and high digital skills among Nordic citizens have made online news the dominant source of information across the region. At the same time, digitalisation has transformed advertising markets, with a growing majority of investments flowing to global technology platforms. As a result, while audience reach has been maintained – or even strengthened – advertising-based business models for journalism have been structurally undermined, increasing the importance of digital audience revenues. Even if Nordic news media are at the international forefront of the digital transition, most digital news users in the region still rely exclusively on freely available news content online.

3. The high level of digital news reach in the Nordic countries is the result of interaction between public service and commercial news media.

Both public service and commercial news media have adapted effectively to digital distribution in the Nordic region, resulting in exceptionally high overall reach of online news in a European comparison. Nordic public service media typically provide broad, universal reach, while commercial news media contribute diversity, local coverage, and in-depth reporting. Together, they shape a digital news ecosystem with extensive exposure to professional news across the Nordic populations, even as debates about market impact and competition persist.

4. Media policy continues to play a significant role in shaping the supply and reach of news journalism, although national approaches differ significantly.

Throughout the Nordic region, professional news provision is supported through a combination of public service mandates, direct subsidies to private media, and reduced VAT on news subscriptions. These instruments contribute to maintaining nationwide and regional news coverage and to supporting market diversity. At the same time, the scale, design, and scope of policy interventions vary considerably between countries, reflecting different political priorities and institutional traditions.

5. Ownership concentration and cross-border consolidation in the Nordic region are increasing, while the largest news media companies remain Nordic-owned, profitable, and internationally successful in digital transformation.

Economic pressures and the need for scale have encouraged consolidation within and across national borders, contributing to the gradual emergence of a more integrated Nordic market for news journalism. That said, the Nordic news media landscape is still characterised by a wide array of different owner types, with (profit-maximising) stock exchange ownership playing a relatively modest role. Notably, there are no non-Nordic owners among the largest commercial news media companies, and most leading actors operate at a profit. In international comparison, Nordic news media companies have been successful in adapting to digital distribution and subscription-based business models, indicating that consolidation has so far coincided with maintained regional control and diversity on the outlet-level, alongside financial sustainability and digital competitiveness.

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Nordic News Media Landscapes 2025

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ISBN (PRINT): 978-91-89864-35-1

ISBN (PDF): 978-91-89864-36-8

This work is Open Access and available to read free of charge and without registration requirement at <https://www.nordicom.gu.se/en/publications/nordic-news-media-landscapes-2025>

DOI: 10.48335/9789189864368

CITE THIS WORK:

Nordicom. (2026). *Nordic news media landscapes 2025*. Nordicom, University of Gothenburg. <https://doi.org/10.48335/9789189864368>

PUBLISHED BY:

Nordicom, University of Gothenburg
Box 713
SE 405 30 Göteborg, Sweden

www.nordicom.gu.se/en

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The market for news media and journalism is undergoing rapid and far-reaching change. Digitalisation and globalisation have fundamentally altered the conditions for producing, distributing, and consuming news. At the same time, news media operate in societies marked by increasing political polarisation, economic uncertainty, more heterogeneous populations, and heightened geopolitical tensions. Together, these developments pose significant challenges for professional journalism and for the democratic functions it is expected to fulfil.

Nordic news media are not insulated from these global structural shifts.

The purpose of this report is to describe and compare the markets for news media and their framework conditions in Denmark, Finland, Iceland, Norway, and Sweden in 2025. Drawing on an extensive body of independent, publicly available, and quality-assured data, it offers a current, comprehensive, and empirically grounded overview of the Nordic news media sector.

Nordic News Media Landscapes 2025 has been compiled and written by a project team at Nordicom and builds on Nordicom's long-standing experience of documenting, analysing, and communicating developments in the Nordic media systems. We hope that the report will be of interest to scholars, journalists, students, industry representatives, and public officials engaged in media policy.

Nordicom is a centre for Nordic media research at the University of Gothenburg and a strategic partner to the Nordic Council of Ministers.



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Nordicom is funded with
support from the
Nordic Council of Ministers

