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Ladies and gentlemen,

Friends and colleagues,

Allow me to welcome you here today, for what promises to be an exciting discussion on what the European Union could do to support the development of a vibrant and healthy media sector.

My name is Victoria Svanberg, and I am Vice-President of News Media Europe, representing over 2500 news brands, in print and online, on radio and television. I'd like to take the next couple of minutes to reflect on where the news industry currently is, where we believe it should be in the future.

I would therefore like to tell you my own story. I come from small town in Sweden called Karlstad, where I work as a news publisher, managing several local and regional newspapers, as the fourth generation in this family-owned business.

Over the last decade, my colleagues and I have worked tirelessly to improve and build on our business model so that we may continue to offer the citizens of my region high quality journalism.

For us, it is about more than just about business. As producers of professional journalistic content, we have a responsibility as watchdogs of democracy, and in making sure that citizens stay informed.

And when it comes to the wider media sector, as I am sure my colleagues will tell you, it is also about preserving and building on our shared experiences, our culture, and values as a democratic society.

So we constantly find ourselves in a balancing act to fulfill that role, as we need to keep the business healthy and profitable, which in turn serves the purpose of funding quality journalism - which is expensive to produce.

The market for news is an interesting one. Not ever in history did people consume as much news as they do now. Meanwhile, margins and turnover are declining.

The value of our products is still strong. While journalism continues to generate profits, these profits now end up with technological giants who monetise our content and continue to be the main beneficiaries of content produced by others.

But it is not only a question of rights and licensing, we also need to be able to compete on the merits, and to be able to negotiate fair terms and conditions on which to grow our business as we expand in digital markets.

The platform economy has provided important opportunities for our journalism, as we reach greater audiences, but such benefits continue to be undermined by an imbalance in terms of competition in digital markets.

However, this is not the only area that needs work to secure a brighter future for journalism:

- When it comes to media freedom and independence, we watch developments in several other Member States with great concern, as they set extremely damaging precedents inside the European Union.
- When it comes to fake news, we should realise that it damages not only the democratic process, but also trust in the wider institution of journalism and the media, with grave

consequences for society. We need more responsible actors in the online space.

- When it comes to having fair play in the market, it is also about ensuring that the same rules applies to the different actors when they are effectively performing the same activity in those markets.

So, as the new European Commission and Parliament begin their work alongside Member States, our ask is clear: please consider the future of journalism and the wider media sector by including media freedom, sustainability, and fair competition at the heart of your approach to policy making.

Thank you.

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