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# Media Influence Matrix: Romania

## Funding Journalism

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# SOURCES OF FUNDING

## Shifts in Journalism Funding

With dozens of both nationwide and local television and radio channels, over 3,000 printed publications and a fairly fragmented media ownership structure, Romania's media market looks vibrant and diverse. In reality, however, power and influence in the media are concentrated in the hands of a sprinkling of players.

A few large holdings including Central European Media Enterprises (CME), Intact Media Group and RCS&RDS have amassed both economic and symbolic power to influence media content at a very deep level. The content they produce set the norm for other smaller production houses. They shape public taste and opinion.

Sources of funding in journalism are somewhat diverse, but advertising and government financing dominate. Overall, media funding in Romania can be split in three major categories:

- Commercial funding (advertising, sales and subscription fees, carrier fees)
- State funding (direct funding for national broadcasters, state advertising, tax exemptions, state grants)
- Donations and grants (individual support through crowdfunding, donors and grant-making organizations, project-based services)

Commercial funding is by far the most common source of financing media in Romania, if we exclude the public service broadcasters. People in Romania still do not have enough resources (or are not mentally

prepared yet) to financially support media projects, so advertising funds most of the media content. This inevitably favors bigger players who command a large proportion of the audience. In addition, advertising-based funding affects content production as media content producers are pressured to produce high ratings instead of high-quality content.

Print media and independent outlets are the most vulnerable in a media market with low audience involvement like the Romanian one. An example of such vulnerability is the case of local media outlets that are particularly exposed to pressures from local authorities as they rely heavily on advertising from local companies that are often linked with local politicians. Media outlets that generate sufficient cash on their own such as major television stations and tabloid newspapers can afford to be apolitical as much as they can. But small newspapers and broadcasters are hardly in that position.

The state funds the public service radio and television broadcasters directly from the state budget. Before 2017, the two broadcasters were funded through a tax that the public had to pay with their electricity bill, since then, the two institutions have their budget approved by Parliament. This puts the public broadcasters in a situation of vulnerability as they are directly dependent on the governing parties and politicians in power. Other ways in which the state indirectly funds the media include tax collection<sup>[1]</sup> (or the lack thereof), state advertising<sup>[2]</sup>, and state grants allocated to media outlets, particularly to minority media.

[1] Notorious cases include Realitatea TV, a news channel that is still allowed to operate although it has high debts (from unpaid taxes) to the state; and Media Pro Group that had in the early 2000s millions of euros in unpaid taxes before it was purchased by a foreign company.

[2] Currently this is a negligible amount of money (Interview Ioana Avadani, Center for Independent Journalism (CJI), Bucharest, Romania)

Donations seem to be a safer way of funding media, but even in this case media outlets have to be vigilant and not fall in the trap of having big donors set the reporting agenda. Foundations belonging to multinational giants have a small presence in funding Romanian media; however, a few small independent and niche outlets (narrative and community journalism initiatives, in particular) have been relying on grants to support their work. Small donations through crowdfunding and monthly subscriptions are not yet common in Romania.

What characterized the Romanian media system in the past decade is the transition from a media system shaped to a large extent by powerful media moguls to a system dominated by large media companies. The system still sports a high concentration of power, especially in the television field, but the dominance has more an institutional than personal character typical for mogul-dominated media systems. It is left to see whether this transition will allow for a plurality of voices to appear and challenge the fairly concentrated media sector.

## Who's who in Romanian media

### The key influencers in the largest media in Romania

Service operator	Ownership	Key influential actor	Prominent news media assets				Income (RON m), 2017
			TV	Radio	Print	Online	
Pro TV	CME	Aleksandras Cesnăvicius	Pro TV, Pro2, Pro Cinema	n/a	n/a	Stirileprotv.ro	768.6
Antena Grup	Intact Media Group	Dan Voiculescu	Antena 1, Antena 3, Antena Stars	Radio ZU	Jurnalul National	A1.ro, Antena3.ro, Observatorul.tv	318.4
RCS&RDS	Digi Communications N.V.	Zoltan Teszari	Digi 24, Digi Sport	Digi FM, Pro FM	n/a	Digi24.ro	3,339.40
Government	n/a	Government	TVR 1, TVR2	Radio Romania Actualitati, Radio Cultural	n/a	n/a	1,290.80
Ringier Romania	Ringier AG	-	n/a	n/a	Libertatea, Gazeta Sporturilor	Libertatea.ro, Gsp.ro	48.8
Adevarul Holding	Adevarul Holding	Cristian Burci	n/a	n/a	Click, Adevarul, Dilema Veche	n/a	112.5

n/a: not available

Source: CMDS

*Note: the table describes the main sources of influence in the media based on the perceived level of influence. Pro TV's influence is fueled by its audience, the highest in the country, followed by Antena Grup. RCS&RDS, because it controls much of the distribution market for television, deserves the third place. Although the public media do not have a large audience, the state, which finances them, exerts significant influence because of the amount of funding it spends in the media. Finally, Ringier and Adevarul are shaping the print media sector both through their popular tabloids and their online platforms.*

## Popular News Media

### *Consumption Trends*

Media consumption trends in Romania follow patterns similar to most European Union (EU) countries. One notable difference is the popularity of the written press, which plumbed new depths in Romania in recent years. Television is by far the most popular medium in Romania, followed by internet, print media and radio. What sets Romania apart from the EU average is the hegemony of television as a popular medium, on the one hand, and the free fall of the written press, on the other.

### Media diet in Romania

Daily/almost daily use of media, Romania vs EU comparison, 2016-2017

	Television		Internet		Radio		Print media	
	Romania	EU	Romania	EU	Romania	EU	Romania	EU
2016	86%	80%	42%	61%	24%	47%	9%	29%
2017	92%	81%	42%	65%	24%	50%	6%	28%

Source Eurobarometer 88[3]/89[4]

Television is by far the most used medium for media content consumption in Romania, according to data from the European Commission. Some 92% of Romanians watch television on a daily or almost daily basis, and most of them on a traditional television set. The second most used medium is the internet with 42% of Romanians using it on an almost daily basis, while radio and the written press are the least used media. Less than a quarter of Romanians listen to radio daily and a paltry 6% read a newspaper, according to the latest data available from the Commission in 2017. Television use is above the European average. In contrast, consumption of print media is way below the EU average of 28% (in 2017).

Television also leads when it comes to public trust. Some 61% of Romanians believe what they see on television. Radio comes next with 53% of the population, followed by print media (46%), internet (37%) and social networks (28%). Overall, however, only 24% of Romanians have high trust in the media, which is more or less the EU average.[5]

Nonetheless, the level of trust is not necessarily consistent with the consumption patterns, which raises several questions. Why do Romanians consume so little radio and written press if they trust those media almost like television? Or why do Romanians use the internet much more than they trust it? Answers could be linked to accessibility[6] (in the case of the written press) and shifting consumption patterns (in the case of the internet). Internet penetration has been steadily increasing in the past few years. In 2017, some 74% of Romania's households had access to the internet.[7] In contrast, print media are harder to find, especially in small towns and villages.

[3] "Standard Eurobarometer 88: Media use in the European Union," European Commission, Autumn 2017, available online <https://ec.europa.eu/commfrontoffice/publicopinion/index.cfm/ResultDoc/download/DocumentKy/82786> (accessed on 12 April 2019).

[4] "Standard Eurobarometer 89: Media use in the European Union," European Commission, Spring 2018, available online at [ec.europa.eu/commfrontoffice/publicopinion/index.cfm/ResultDoc/download/DocumentKy/83548](https://ec.europa.eu/commfrontoffice/publicopinion/index.cfm/ResultDoc/download/DocumentKy/83548) (accessed on 12 April 2019).

[5] Standard Eurobarometer 89, cit.

[6] Accessibility is related both to cost (as more and more information is available online and perceived by users as being free-of-charge) and to distribution of newspapers (a problem especially in rural areas where distribution networks have collapsed and papers are not delivered any longer (Cristina Lupu, Center for Independent Journalism, written communication, 25 April 2019).

[7] See the Country Factsheet in Media Influence Matrix, available online at <https://cmds.ceu.edu/country-factsheet-7> (accessed on 12 April 2019).

The implications of these shifts in media consumption for rural communities and small towns are immense. Local media are normally much more aware of issues that have impact on the communities they serve and local journalists have strategically a better position to identify locally relevant issues and report on them in a more informed manner than those reporters who work remotely, usually in large cities. Centralization of content production in large urban centers thus leads to poor coverage of local issues. Locally, media (print and radio) are mostly consumed by rural and elderly audiences while most people rely heavily on nationwide television (in the absence of other media). That leads to a situation where the public knows more about Bucharest than about their own home town.

## *Key Players*

### **Television**

The preferred medium for news consumption in Romania is television, with 84% of the public using television as a primary source of news.[8] The television market is dominated by Pro TV and Antena 1, two of the first commercial channels established in Romania in the 1990s.[9] Pro TV group, with all its channels, commands nearly a quarter of the Romanian audience. Antena Group (including all of its channels) follows closely with some 18% of the audience. The three biggest broadcast groups, Pro TV, Antena and Dogan (owner of Kanal D) control jointly more than half of the Romanian audience.

Pro TV is the crown jewel of Central European Media Enterprises (CME), a U.S.-owned broadcast group. Founded in 1995 by Adrian Sarbu, a former film director, who recorded with his own videocamera the street protests during the 1989 anti-communist revolution that led to the collapse of Nicolae Ceausescu dictatorship in Romania, Pro TV dismantled the monopoly of the former state broadcaster soon after its launch. Thanks to its sensationalist news output, American blockbusters and mass-catering television shows (a novelty in a country that had for decades only a dull state broadcaster), Pro TV has since defended its leading position on the Romanian television market.

But it was Antena 1 that was the first commercial television to launch operations in Romania, back in 1993. Started as a regional channel broadcasting in and around Bucharest, Antena 1 soon expanded to become a nationwide channel. Antena 1 was founded by Dan Voiculescu, a Romanian businessman and politician who was serving a ten-year prison term for money laundering and was released on probation after three years (in 2017). The media holding controlling the Antena stations, Intact Media Group was formally handed over to Voiculescu's two daughters in 2005. Antena 1 is Pro TV's main competitor on the Romanian television market.

The third largest television channel in Romania, Kanal D was launched in 2007 by Dogan Media International, a Turkish-owned company belonging to the Dogan family, which has a complicated relation with the Turkish government as it operates businesses in many sectors including energy, banking and insurance. In spring 2018, Dogan Media Company in Turkey was bought by Demiroren Holding, a conglomerate close to the government of Recep Tayyip Erdogan, the authoritarian president of Turkey.[10]

[8] Radu, R., "Romania" in Digital News Report 2017, 2018, Oxford: Reuters Institute, pp. 88-90, available online at <https://reutersinstitute.politics.ox.ac.uk/risj-review/2017-digital-news-report-now-available> (accessed on 12 April 2019).

[9] A third channel, Tele7Abc, launched at the time, is now defunct.

[10] "Turkish Media Group Bought by Pro-Government Conglomerate," New York Times, 21 March 2018, available online at <https://www.nytimes.com/2018/03/21/world/europe/turkey-media-erdogan-dogan.html> (accessed on 22 March 2019).





All three major stations, Pro TV, Antena 1 and Kanal D are generalist television channels, offering mostly a low-brow, commercial television diet that includes movies, reality shows, newscasts and sports.

The only television channels that pose some competition to the leading trio Pro TV-Antena-Dogan are Romania TV, a controversial channel founded in 2011 by Sebastian Ghiță, a runaway investor enmeshed in a thicket of corruption-related investigations; and National TV, a channel founded in 2003 by the Micula brothers, businessmen from the city of Oradea, in northwestern Romania, who own the soft drinks bottler European Drinks. Romania TV is a news and talkshow channel whereas National TV is a generalist television channel drawing much of its audience through telenovelas and movies. (*See more in Influential News Media in this report*)

Other than that, RCS&RDS, a large telco founded in 1994 by the Oradea-born businessman Zoltán Teszari, has been investing in news media in recent years. However, its Digi TV television chain (including sports, documentary and news channels) is nowhere near the audience rates enjoyed by market leaders like Pro TV and Antena. RCS&RDS's most popular television channel is a sports channel with an audience share of under 2%.

It is also worth noting the poor performance of the public service broadcaster whose flagship channel TVR1 has an audience share hovering around 2%. It sank to under 2% in 2019, its worst audience figure ever.

#### Largest television channels by audience share in Romania, 2017-2019

TV Channel	Year			Operating company	Majority owner
	2017	2018	2019		
Pro TV	18.01	18.96	19.12	Pro TV	CME
Antena 1	12.69	11.85	12.01	Antena Group	Intact Media Group
Kanal D	10.18	11.43	10.74	Dogan Media International	Dogan Group
Romania TV	6.88	5.77	5.99	Ridzone Computers	Gheorghe Catrinel Maria
Antena 3	6.4	5.14	4.55	Antena Group	Intact Media Group
National TV	2.27	2.79	2.57	ABC Plus Media	Ioan and Viorel Micula
Prima TV	2.96	2.9	2.43	Prima Broadcasting Group	Clever Media Network
Pro 2	1.42	1.37	2.39	Pro TV	CME
Antena Stars	1.87	1.72	2.13	Antena Group	Intact Media Group
DigiSport 1	1.06	1.97	1.87	RCS&RDS	Digi Communications N.V.
TVR 1	2.18	2.39	1.74	SRTV	Government
Realitatea TV	1.96	1.48	1.63	Realitatea Media	Cosmin Gusa
Pro Cinema	1.82	1.64	1.63	Pro TV	CME
Happy Channel	0.99	1.03	1.5	Antena Group	Intact Media Group
B1TV	1.88	1.38	1.47	B1 TV Channel	Sorin Oancea
Etno	1.44	0.89	1.43	Etno Folclor Media	Silviu Prigoana
TVR 2	1.23	1.67	1.38	SRTV	Government

Note: Data for February of each year

Source: Romanian Association for Audience Measurement (ARMA)

## Radio



The popularity of radio as a medium has declined in recent years at nearly the same pace as print media. Only 6% of Romanians listened to the radio on a daily basis in 2017. Since 2015, the listenership of most stations has dropped. The most radical decline in audience was experienced by the public service broadcaster Radio Romania Actualitati and its subsidiaries. Once an uncontested market leader, it now comes

8th in terms of popularity. Although thanks to its networks of local radio channels, the public service broadcaster is still a significant player in the radio segment, its influence has decreased significantly, especially in urban areas.

The biggest companies on the radio market are AG Radio Holding, Czech Media Invest (CMI), the public service broadcaster and RCS&RDS. The Media Camina Group is part of a larger media trust, Intact Media Group, owned by the Voiculescu family.

AG Radio Holding is owned by ANTI Group, the largest media group by assets in Greece, with operations across the Balkans and Eastern Europe. In Romania the company owns Kiss FM, Magic FM and Rock FM, and operates the online music and news site Unsitedemuzica.ro (meaning “a music site” in Romanian). AG Radio Holding is the market leader with a 27% share of the radio market in 2017. Czech Media Invest (CMI) started operations in Romania in 2018 when it purchased the assets of the French-owned media group Lagardere in Romania (Europa FM, Virgin Radio and Radio 21).[11] CMI was founded by Daniel Kretinsky, a Czech businessman formerly associated with the financial group J&T in the Czech Republic, who is heavily invested in a plethora of industries including energy. The Media Camina Group owns Radio ZU, the most popular radio station in Bucharest and the second most listened in Romania. The group is part of the Intact Media Group, which has investments in other media as well.

[11] “Europa FM, preluat de un controversat grup de business apropiat de Ungaria și Rusia” (Europa FM taken over by a controversial business group close to Hungary and Russia), BI, 18 April 2018, available online at <https://www.b1.ro/stiri/eveniment/europa-fm-vandut-daniel-kretinsky-220036.html> (accessed on 22 March 2019).

## Radio listenership in Romania (number of listeners), 2015-2018

Station	2015	2016	2017	2018	Operator
Kiss FM	2,105,300	2,155,100	1,682,800	1,769,800	AG Radio Holding
Radio ZU	1,752,200	1,960,600	1,241,900	1,278,900	Grupul Media Camina GMC (Intact Group)
Europa FM	1,509,900	1,381,700	837,700	829,700	Czech Media Invest (CMI)
Digi FM	n/a	485,300	441,900	517,300	RCS&RDS
Magic FM	772,100	700,600	472,700	511,300	AG Radio Holding
Virgin Radio	n/a	n/a	392,400	503,100	Czech Media Invest (CMI)
Pro FM	1,454,300	965,600	474,900	484,800	RCS&RDS
Radio Romania Actualitati	1,990,000	2,025,600	46,200	443,000	Government
Rock FM	264,100	290,700	214,400	224,000	AG Radio Holding
Antena Satelor	701,200	699,400	242,200	186,500	Government
Radio Oltenia Craiova	418,400	403,400	134,700	133,100	Government
Radio Romania Iasi	401,800	395,900	130,200	101,800	Government
Radio Guerilla	n/a	n/a	n/a	99,400	Mihai Dobrovolschi & Adrian Edmondo Popescu
National FM	253,200	251,800	106,700	99,100	Ioan and Viorel Micula
Radio Romania Cultural	176,000	208,000	78,300	75,700	Government
Radio Romania Resita	163,000	190,500	76,800	66,800	Government
Radio Romania Timisoara	203,200	191,400	48,300	52,400	Government
Radio Romania Targu Mures	134,300	116,000	39,300	34,000	Government
Radio Romania Constanta	49,000	36,500	37,600	23,100	Government
Radio Romania Cluj	99,500	134,300	24,400	20,200	Government
Radio Romania Bucuresti FM	80,600	91,800	30,600	12,200	Government

Note: data for fall each year; n/a: not available

Source: Asociatia pentru Audio Audienta (The Association for Audio Audience)

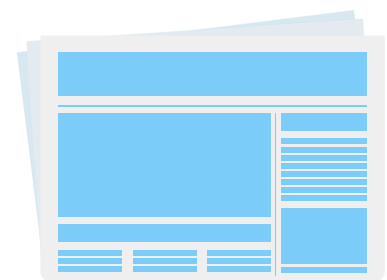
## Print Media

The print press in Romania follows international trends of decline in influence and financial sustainability. Tabloids dominate the market; however, their circulations have tumbled in recent years as well. Surprisingly, some local publications perform better than nationally distributed dailies. *Evenimentul*

Zilei, which was the first tabloid newspaper launched in Romania in the mid-1990s, has a lower circulation than the most popular dailies from mid-size cities like Oradea and Arad (with populations of 205,000 and 162,000 people, respectively).

Overall, however, print media is a moribund sector, with only two nationwide newspapers, both tabloids, selling more than 10,000 copies. Major newspapers such as *Adevarul* and *Romania Libera* barely sell 5,000 copies. In a country of 19 million, these are remarkably low figures.

*Adevarul* Holding owns the most popular printed tabloid in Romania, *Click* as well as *Adevarul*, a daily with an impressively long history. The company was founded in 2006 by Dinu Patriciu (founding member of the Liberal Party and an oil and real estate magnate), a controversial



businessman who died in 2014 after selling<sup>[12]</sup> his media business to a less notorious, but still controversial businessman, Cristian Burci (who was accused among other things of money laundering). Last year, industry insiders said that Burci was planning to sell all his media except for Click<sup>[13]</sup>, a tabloid featuring mostly gossip. Adevarul's history harks back to the 19th century. After 1989, the newspaper reappeared (under the name Adevarul) as a successor to Scanteia, the official newspaper of the communist regime in Romania before 1990. Adevarul was one of the most read dailies in the 1990s and the early 2000s.

Swiss-owned Ringier Group is the sole prominent western publisher in the Romanian print media. The company is not investing in serious journalism in Romania, focusing instead on glossy magazines, tabloids and sports publications. Ringier purchased Gazeta Sporturilor (GSP) in 2018. GSP is locally known as an institution in sports reporting thanks also to Catalin Tolontan, GSP's editor-in-chief for 21 years. A critical voice in the media, Tolontan left this position in 2018 to lead editorial efforts at Libertatea, but said that he would stay at GSP to "coordinate" the group's journalistic work.<sup>[14]</sup> If this will mean that one of Romania's leading tabloids will change course and start publishing different (more quality) content is left to be seen.

With circulation figures that would make nationwide newspaper slaver at the chops, Inform Media Press is ranked among the largest publishers in Romania in spite of the fact that it operates on local market. Its newspapers, Bihari Napló (in Hungarian), Jurnalul Aradean and Jurnalul Bihorean make it in the top ten most circulated newspapers in Romania. Inform Media Press, formerly known as Russmedia, is a company founded in 2016 by a Hungarian-incorporated company associated with Lőrinc Mészáros, an oligarch close to Hungary's Prime-Minister Viktor Orbán.<sup>[15]</sup> The Hungarian peer company, Inform Media Press Kft has also bought a raft of local papers in eastern Hungary in the last couple of years.

Editura Evenimentul si Capital, owner of the daily Evenimentul Zilei (EvZ), meaning "the event of the day" in Romanian, is majority-owned by Dan Andronic, a journalist with many political connections and influence. EvZ exerted significant influence in the Romanian press during the 1990s pioneering the yellow journalism in the country. Aside from the two most popular tabloids, EvZ remains the best-selling daily newspaper with nationwide coverage in Romania.

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[12] "Patriciu a vândut Adevărul Holding lui Cristian Burci. Oficial" (Patriciu sold Adevarul Holding to Cristian Burci. It's official), *Economica*, 5 October 2012, available online at [https://www.economica.net/patriciu-a-vandut-adevarul-holding-lui-cristian-burci-oficial\\_35403.html](https://www.economica.net/patriciu-a-vandut-adevarul-holding-lui-cristian-burci-oficial_35403.html) (accessed on 22 March 2019).

[13] Lucian Negrea, "Se pregătește tranzația anului pe piața media: Cristian Burci vinde Adevărul și Prima TV/ SURSE" (The transaction of the year on the media market is being planned: Cristian Burci sells Adevarul and Prima TV/Sources), *Stiripesurse.ro*, 15 August 2018, available online at [https://www.stiripesurse.ro/se-pregate-te-tranza-ia-anului-pe-pia-a-media-cristian-burci-vinde-adevarul-i-prima-tv\\_1283591.html](https://www.stiripesurse.ro/se-pregate-te-tranza-ia-anului-pe-pia-a-media-cristian-burci-vinde-adevarul-i-prima-tv_1283591.html) (accessed on 22 March 2019).

[14] "După 21 de ani ca redactor-șef, e timpul să predau responsabilitatea lui Cătălin Țepelin, un ziarist din noua generație, mai bun ca mine!" (After 21 years as editor-in-chief, it is time to hand over the responsibility to Cătălin Țepelin, a journalist of the new generation, better than me!), *Tolo.ro*, 11 July 2018, available online at <https://www.tolo.ro/2018/07/11/dupa-21-de-ani-ca-redactor-sef-e-timpul-sa-predau-responsabilitatea-lui-catalin-tepelin-un-ziarist-din-noua-generatie-mai-bun-ca-mine/> (accessed on 21 March 2019).

[15] Szalay Dániel, "Bejegyezték a Népszabadság hōherja által megvett kelet-magyarországi médiavállalat névváltását" (Announced name change of media company belonging to Népszabadság hangman), *24.hu*, 21 September 2017, available online at: <https://24.hu/media/2017/09/21/bejegyeztek-a-nepszabadsag-hoherja-atal-megvett-kelet-magyarorszag-i-mediavallalat-nevvaltast/> (accessed on 15 March 2019).

## Most popular daily newspapers in Romania, 2018

Publication	Coverage	Publisher	Director	Circulation
<b>Tabloid</b>				
Click	nationwide	Adevarul Holding	Dan Belcea	59,989
Libertatea	nationwide	Ringier Romania	Mihnea Vasiliu	34,020
<b>General news</b>				
Jurnalul Aradean	local	Inform Media Press	Istvan Mihaly Fodor	10,522
Bihari Naplo	local	Inform Media Press	Istvan Mihaly Fodor	9,597
Evenimentul Zilei	nationwide	Editura Evenimentul si Capital	Virgil Munteanu	7,855
Adevarul	nationwide	Adevarul Holding	Dan Belcea	5,594
Jurnal Bihorean	local	Inform Media Press	Istvan Mihaly Fodor	4,798
Romania Libera	nationwide	Theta Proficiency	Bogdan Antonescu	4,613
Crisana	local	Anotimp Casa de Presa si Editura	Daniel Man	4,513
Agenda	local	Inform Media Press	Istvan Mihaly Fodor	3,429
Viata Libera	local	Trustul de presa Dunarea de Jos	Cristina Cocu	3,227
Jurnalul	nationwide	Antena 3	Sabina Petre	2,564
<b>Financial magazines</b>				
Forbes	nationwide	BP Publishing Media	Raluca Badea	6,333
Ziarul Financiar	nationwide	Mediafax Publisher	Adrian Sarbu	3,746
Capital	nationwide	Editura Evenimentul si Capital	Virgil Munteanu	3,742

Note: data for Q4 2018; n/a: not available

Source: Romanian Joint Industry Committee for Print and Internet (BRAT)

## Online News

The internet is the second most used medium for news consumption in Romania. As a result, the online media market has been growing fast in the country in recent years. The number of unique visitors for the top visited news sites in Romania shows a staggering jump in followers of online editions of newspapers such as Adevarul and Libertatea, but it also confirms the

popularity of television stations. Pro TV, Antena 1 and Digi all feature among the 20 most visited news sites in Romania.

The major media companies, namely Adevarul Holding, Intact Media (via Antena), CME (via Pro TV), Ringier and RCS&RDS dominate the online news market. The most popular newly launched news portals are Hotnews.ro (the first online-born news site in Romania), and Ziare.com, both highly competitive in a market where they share the space with bigger media companies that have either a print or TV asset to back their online operation.



The newswires Agerpres (state-run) and Mediafax (private-owned) feature among the most visited news websites in Romania. The two agencies used to be extremely influential in the news media sector, but in recent years they have lost their power as they failed to adapt to the online space. Their websites are non-responsive and poorly designed, hardly able to bring in more readers. Moreover, as news aggregators have mushroomed in recent years, news agencies have lost their central position as a news output resource.

### Most popular news internet portals in Romania, 2019

Website	Company	Number of unique visitors (monthly)
Adevarul.ro	Adevarul Holding	8,421,772
Stirileprotv.ro	Pro TV	7,219,543
Libertatea.ro	Ringier Romania	6,857,373
Digi24.ro	RCS&RDS	5,585,335
Realitatea.net	Realitatea Media	4,456,731
Observator.ro	Antena TV Group	4,425,750
Antena3.ro	Antena TV Group	4,329,189
Ziare.com	Alert News	3,911,062
Stiripesurse.ro	European Business Environment	3,379,217
Hotnews.ro	Media Bit Software	3,239,876
Evz.ro	Editura Evenimentul si Capital	3,147,231
Click.ro	Adevarul Holding	2,917,035
Mediafax.ro	Mediafax Group	2,887,160
Huff.ro	Smart Activity	2,866,340
Romaniatv.net	ThinkDigital	2,858,455
B1.ro	Ancore Media	2,665,706
Gandul.info	Mediafax Group	1,375,543
Cotidianul.ro	ThinkDigital	625,182
Agerpres.ro	Agentia Nationala de Presa Agerpres	550,227

Note: data for February  
Source: BRAT

### *Funding Trends*

As elsewhere in the world, the Romanian news media has been battered by the economic crisis after 2008 as advertising revenues dramatically shrank. Moreover, the rapid advances in technology shook the business models and financing formats across the market. The high level of political control in the media, both nationally and locally, added to the woes. Crippled by the

financial decline, many of these outlets have become easy targets for wealthy entrepreneurs and politicians who see media outlets as tools to pursue their interests (political or economic) than to promote public interest journalism.

While the large players, chiefly television broadcasters or media conglomerates that have assets in several media segments, are still generating most of their revenue from advertising, digital news and journalism portals have been increasingly trying to diversify their funding mix. However, only few such outlets have tested subscription and paywalls. Most of the others, especially platforms run by small groups of journalists, increasingly resort to public donations or seek donor funding.

It is local media, on the other hand, that is experiencing a profound financing crisis. Although on paper dozens of local media are profitable businesses, in reality, they survive solely thanks to local municipalities or oligarchs who fund media to prevent critical coverage about their and their allies' businesses.

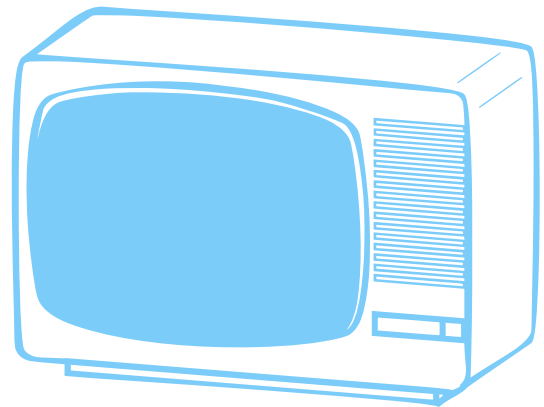
The government plays a big role in funding media by contributing significant state subsidies, worth over €200m a year, to the public broadcaster. The irony is that the audience ratings of the public broadcaster TVR has been a meager 2% for years. However, as some of the public television shows or the public radio programs reach out to rural households underserved by media, the government is still pumping money into the country's public service media.

## Television Funding

The television production market in Romania is dominated by two large operators, CME and Intact Media Group, whose combined turnover nears RON 1bn (nearly €210m). Television companies finance themselves primarily from advertising revenues. Few big players can afford to go off the must-carry lists<sup>[16]</sup> and negotiate carriage fees directly with large cable companies. As a recent clash between Pro TV and RCS&RDS (a major cable operator in Romania) showed, it is possible to push cable

providers to offer better prices for carrying television stations, but only if the television station is a powerful market player (such as Pro TV). *(For more about the relations between media companies and distributors, see Technology, Journalism and Public Sphere: Romania chapter in Media Influence Matrix)*

Almost from the early days, Pro TV established itself as a market and audience leader, a position it still comfortably holds. In 2017, Pro TV's annual turnover was RON 768.7m (roughly €160m), more than double the amount of its next competitor. The channel is drawing most of its income from advertising, controlling some 47% of Romania's total television market, according to data



[16] This is a list of television stations that the country's broadcast regulator, CNA, deems as important, obliging cable operators to include them in their offering.

for 2017.[17] However, a significant amount of Pro TV's total turnover, some 30%, comes from carriage fees and subscriptions, according to CME's financial reports.[18]

Pro TV's main competitor is Antena TV Group, which, with Antena 3 station, has an annual revenue worth half of Pro TV's total turnover. The third largest television operator by revenue is Dogan Media International, operator of Kanal D. Its turnover is a seventh of Pro TV's yearly turnover. It employs roughly 270 people, which is a third of the staff employed by Pro TV. Kanal D is a smaller operation with revenue coming almost exclusively from advertising (Kanal D is on the must-carry list of stations and does not receive revenue from cable companies).

The next large television company, at a distance, is Ridzone Computers, the company that runs the station Romania TV. The channel is the fourth most viewed television station, but it operates on a budget and with a staff significantly lower than the three market leaders. Romania TV banks on low production costs and highly inflammatory content that attracts a relatively high audience. Another prominent player (yet much smaller than the top three players) is National TV, operated by ABC Plus Media. A generalist channel, National TV is mostly financed from advertising revenue.

After a slow recovery from the post-2008 crisis, television revenue, which is heavily dependent on advertising, has been growing. In the past five years or so, most of the leading television companies have turned a profit. The only exception was Romania TV, which has been losing money. Fluctuations in the economy heavily influence television revenue. Any dramatic shift in the market hits heavily all television stations in Romania, with the exception of the national broadcaster, which is funded directly by the state.

### Largest television channels by revenue, 2017

Channel	Company	Turnover, 2017		Number of employees, 2017
		RON	€	
Pro TV	Pro TV	768,677,901	168,569,715	909
Antena 1	Antena TV Group	318,427,310	69,830,550	655
Kanal D	Dogan Media International	119,840,563	26,280,825	270
Antena 3	Antena 3	63,426,505	15,313,717	392
National TV	ABC Plus Media	27,054,350	5,932,971	155
Romania TV	Ridzone Computers	26,057,321	5,714,324	93

Note: euro figures calculated at the average exchange rate set by the National Bank of Romania (BNR); number of employees data refer to the whole company  
Source: Ministry of Finance, Romania

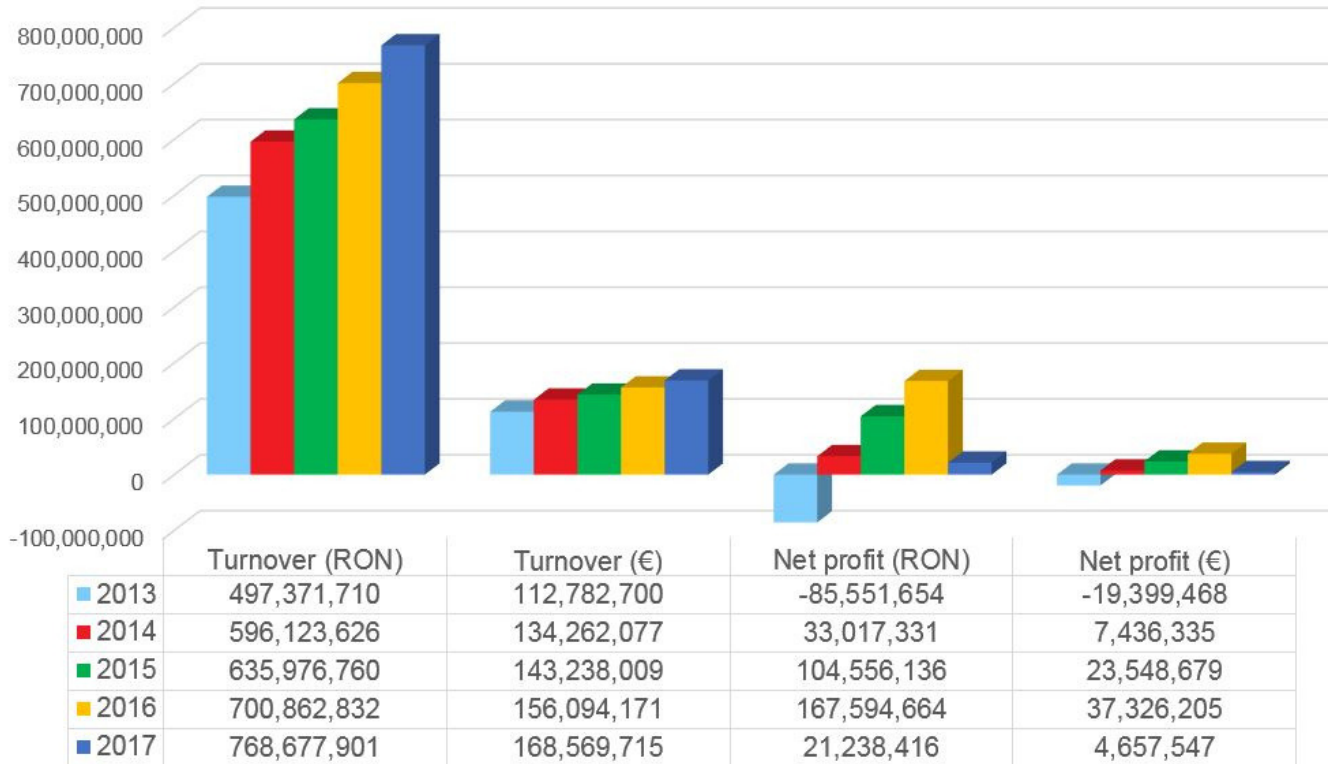
[17] Media Fact Book, 2018.

[18] CME, "Q4 2018 Earnings Call Presentation," available online at <https://www.cetv-net.com/investors/presentations-and-factsheets/presentation-details/2019/Q4-2018-Earnings-Call-Presentation/default.aspx> (accessed on 22 March 2019).



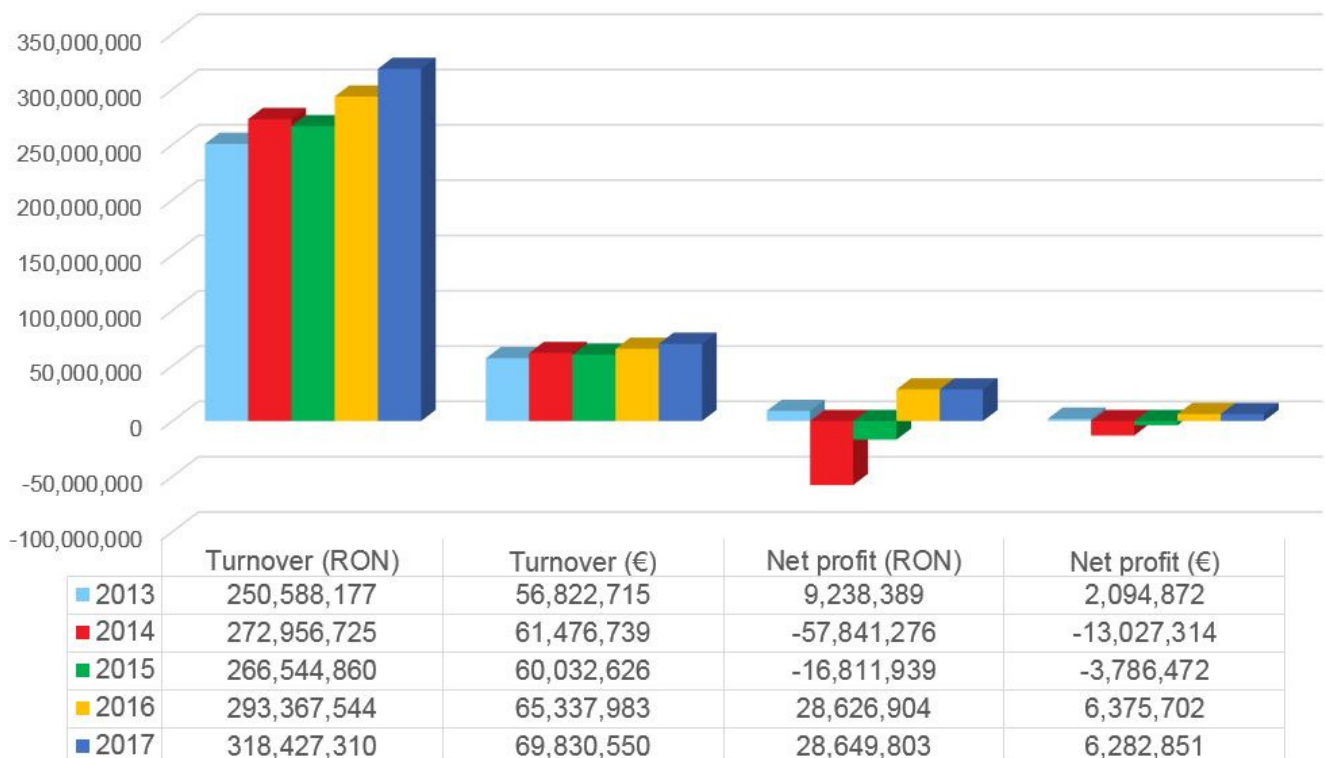
## Financial performance of prominent television operators

## Pro TV, key financial data, 2013-2017



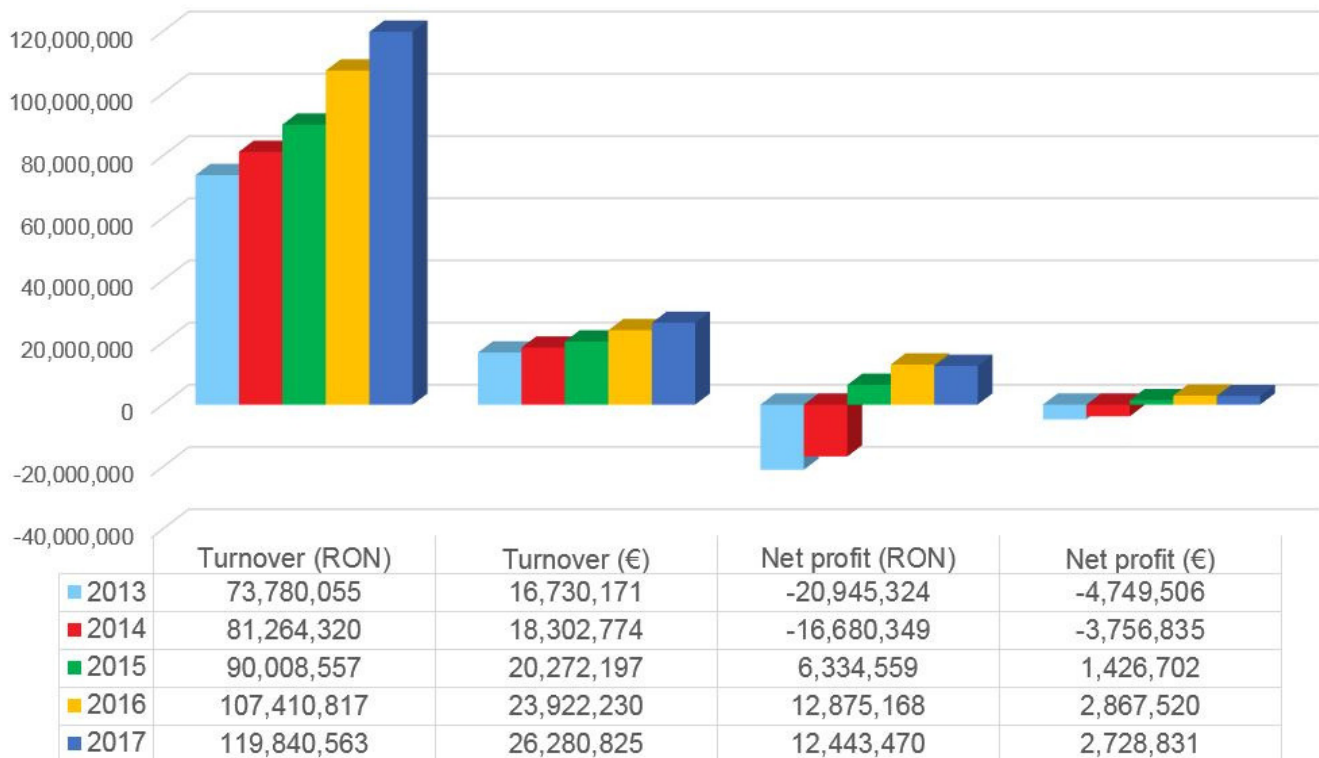
Source: Ministry of Finance, Romania

## Antena TV Group, key financial data, 2013-2017



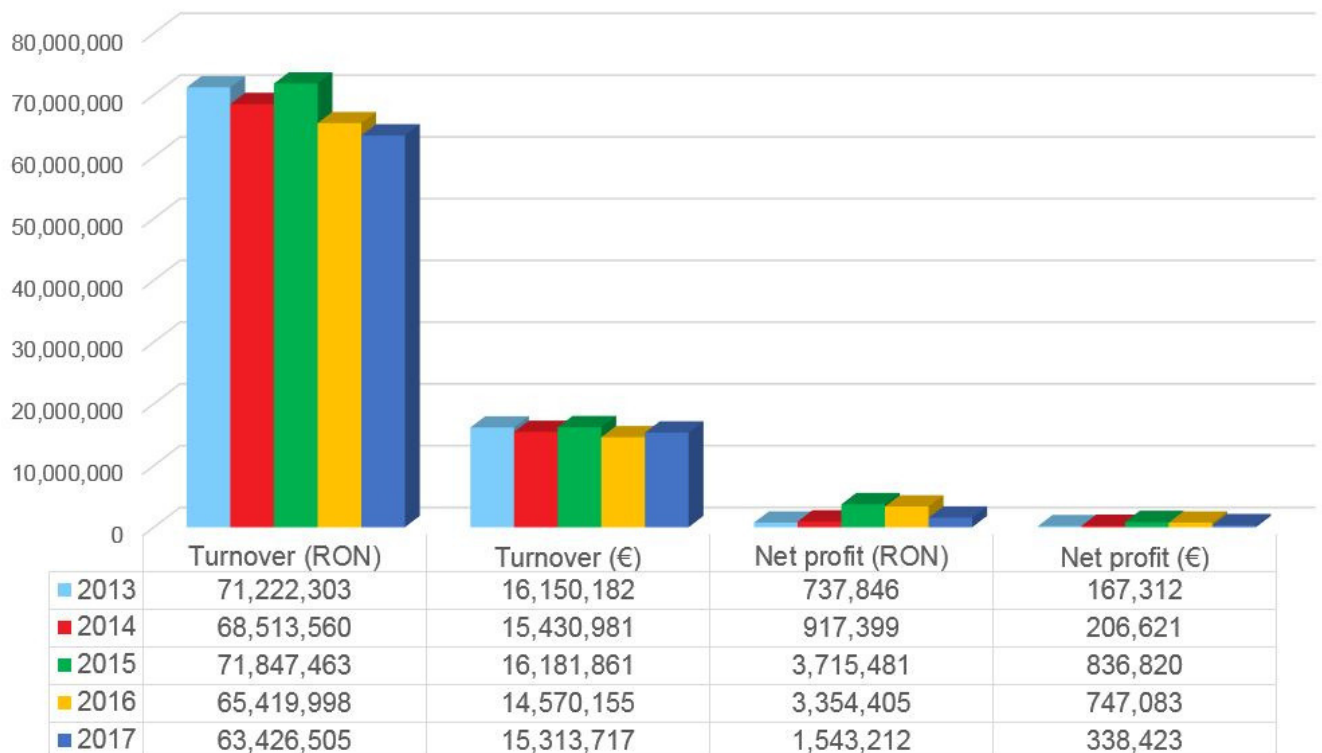
Source: Ministry of Finance, Romania

## Dogan Media International, key financial data, 2013-2017



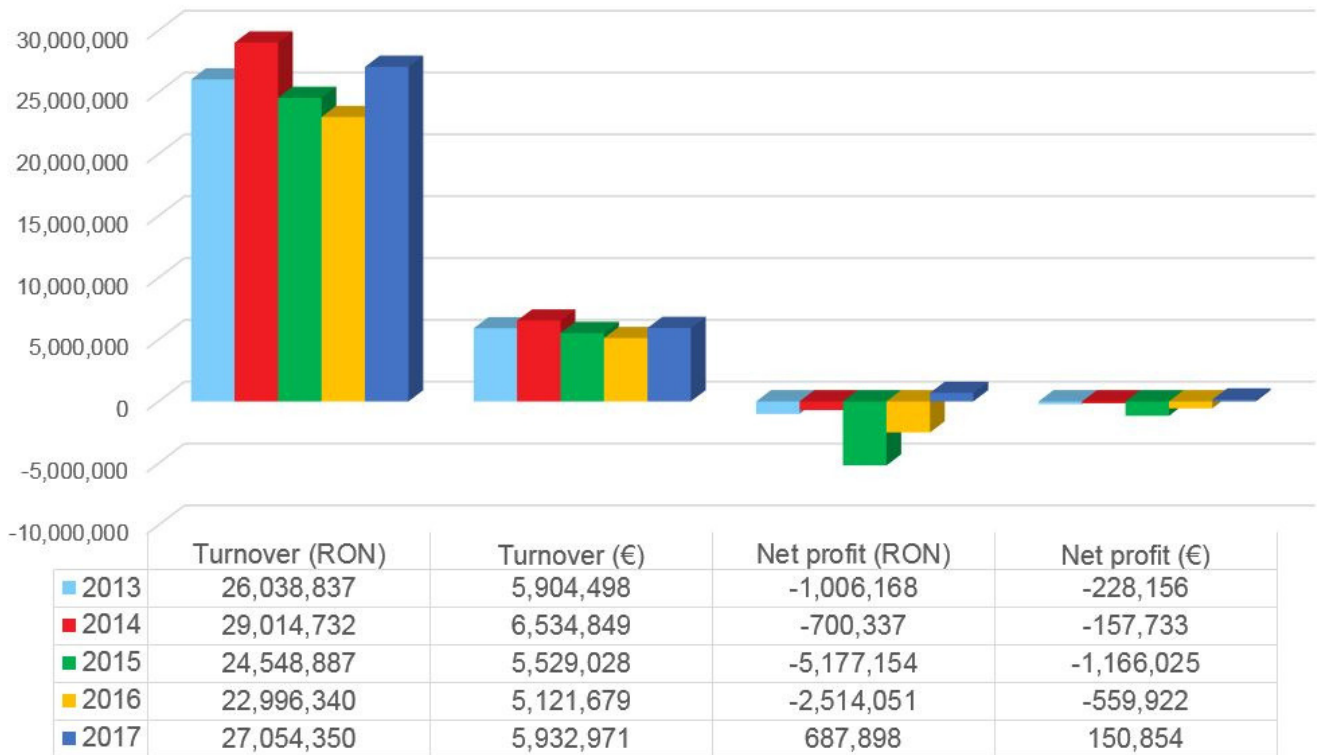
Source: Ministry of Finance, Romania

## Antena 3, key financial data, 2013-2017



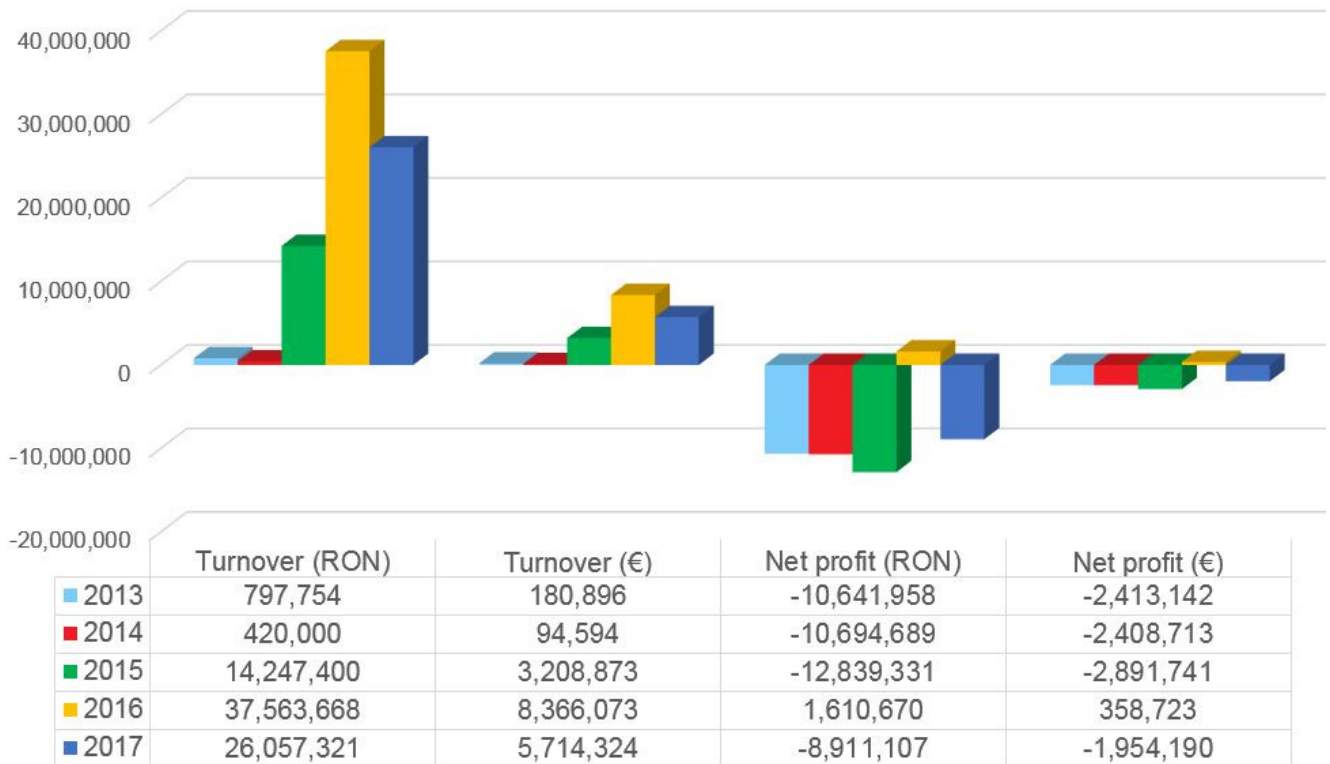
Source: Ministry of Finance, Romania

### ABC Plus Media, key financial data, 2013-2017



Source: Ministry of Finance, Romania

### Ridzone Computers, key financial data, 2013-2017



Source: Ministry of Finance, Romania

## Radio Funding

Radio funding is even less diverse than television funding as it relies almost exclusively on advertising revenue. In the television market, there is only one large foreign company, CME. The radio business, however, is a more diverse sector. Two of the largest radio station owners on the Romanian market are Greek and Czech, both with investments in a slew of other industries and with media operations across borders. Their investment history indicates that they will likely try to buy more radio stations in Romania in the near future.

Radio is a small, but relatively profitable business. Most of the radio operators in recent years have been profitable. Grupul Media Camina (GMC), part of the Intact holding, is the largest radio operator with some RON 28.4m (€6.2m) in revenue in 2017. The company had in 2017 a 23% share of the total radio ad spend in Romania.[19] Radio ZU is the most popular radio station in Bucharest, a highly attractive market for advertisers. The radio also profited from a drop in the audience of some of its competitors (Radio XXI, rebranded as Virgin Radio), and from licensing issues faced by others (Radio Guerilla). All major radio stations in Romania, with the exception of Radio XXI, finished 2017 in the black. With a new owner and under its new brand, Virgin Radio is expected to turn a profit in 2018. Although it is not a popular medium, radio is a resilient business with fairly low costs and stable, yet modest, revenue.

### Largest radio stations by revenue, 2017

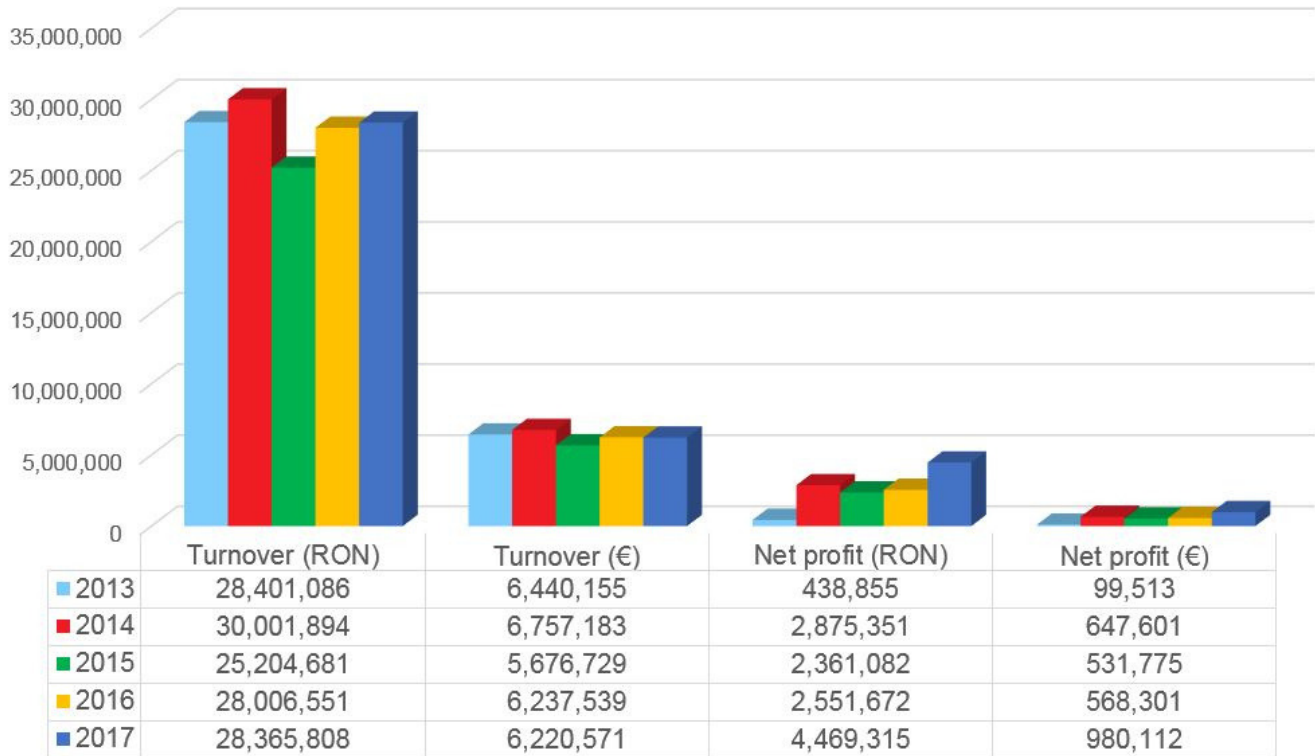
Station	Company	Turnover, 2017		Number of employees, 2017
		RON	€	
Radio ZU	Grupul Media Camina (GMC) (Intact Group)	28,365,808	6,220,571	47
Kiss FM, Magic FM	AG Radio Holding	25,973,947	5,696,041	89
Europa FM	Europe Developpment International-R*	23,518,424	5,157,549	56
Virgin Radio	Radio XXI*	4,993,451	1,095,055	25
DIGI FM**	RCS&RDS	3,339,403,562	732,325,342	11,703

\*owned by Czech Media Invest (CMI)

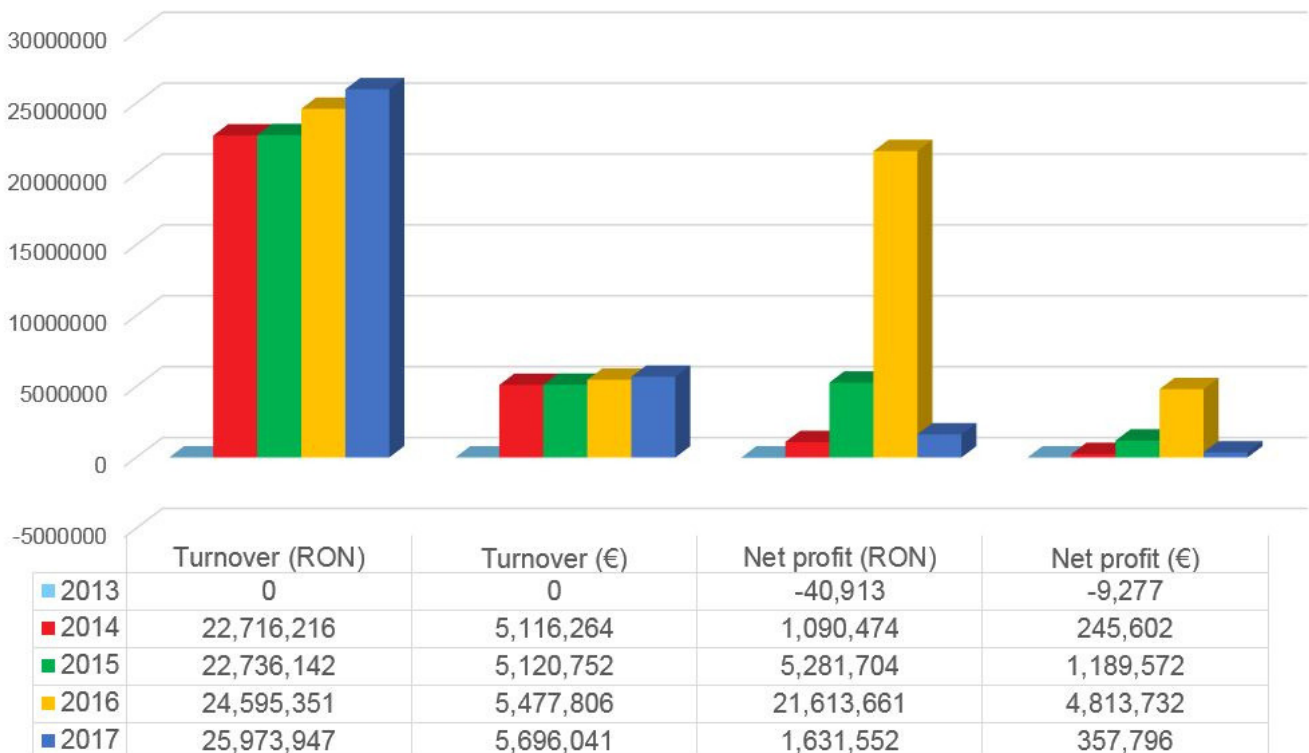
\*\*the figure refers to the overall revenue of the RCS&RDS group, which operates also in the telecommunications sector; data specifically for its radio operation are not available

Note: number of employees data refer to the whole company  
Source: Ministry of Finance, Romania

## Financial performance of prominent radio operators

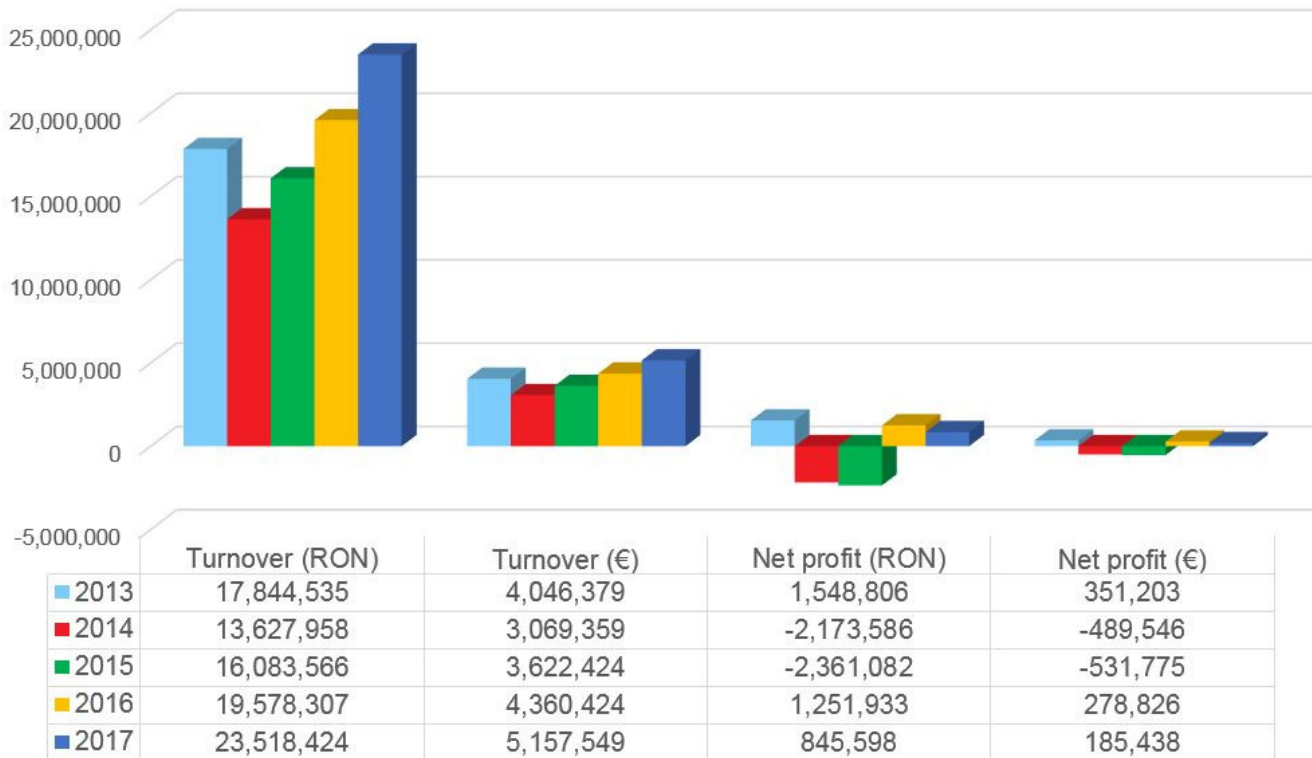
**Grupul Media Camina (GMC), key financial data, 2013-2017**

Source: Ministry of Finance, Romania

**AG Radio Holding, key financial data, 2013-2017**

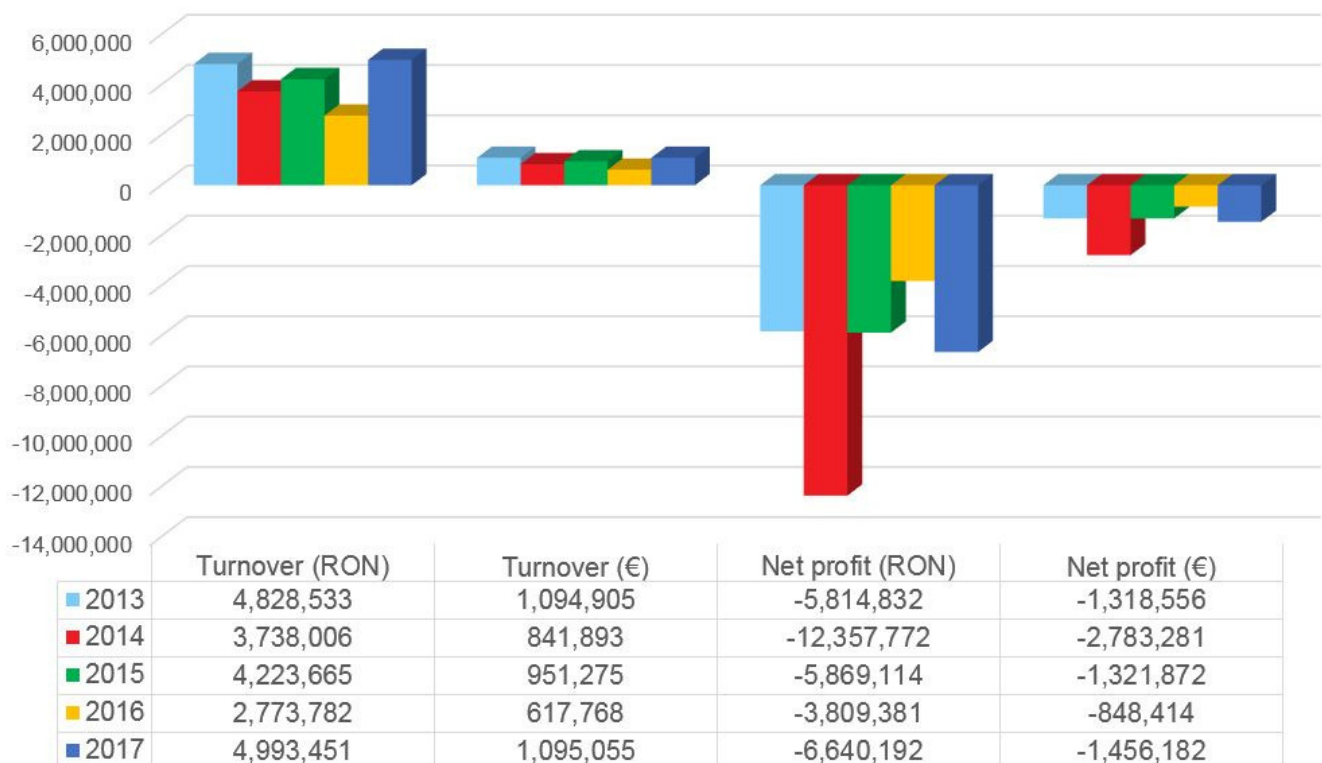
Source: Ministry of Finance, Romania

### Europe Development International-R, key financial data, 2013-2017



Source: Ministry of Finance, Romania

### Radio XXI, key financial data, 2013-2017



Source: Ministry of Finance, Romania

## Print Media Funding

As opposed to radio and television, the print media always had a more direct financial relation with its audience. Traditionally, the press in Romania has been funded through a combination of contributions from readers (purchase of newspaper copies or subscriptions), advertising, and, sometimes, financial support from “benefactors” (rich people interested in supporting certain media outlets). Such benefactors are rare today, but the practice survived.

Print media is becoming less attractive for both advertisers and the general public (which has been increasingly turning to internet for news). Hence, the sector is in a very precarious economic state today. This economic vulnerability makes printed publications an easy target for capture, either by local authorities or by wealthy businessmen. At the same time, the dwindling influence of print media makes it less attractive for political and business interest groups. It might be that precisely this lack of appeal will set it free and allow it to grow into an independent media sector.

The print market in Romania is dominated by two publishers. Swiss-owned publisher Ringier leads with a turnover of nearly €25m in 2017. With less than half of Ringier’s revenues, Adevarul Holding comes second. Each of them controlled in 2017 some 20% of the print ad market in Romania.[20] The third largest print media company by revenue is Inform Media Press, a publisher of local newspapers. Its turnover is, however, a fraction of the revenues generated by the two largest publishers. In 2017, Inform Media Press’ turnover was worth some €2.7m.

Ten years after the 2008 financial crisis, the written press in Romania seems not to have recovered in the same way television and radio did. The camp of profit makers in 2017 is thin and even big publishers like Ringier are losing money. Moreover, none of the print publications have a steady growth rate. Increased volatility and a lack of predictable revenue is the key funding trend in Romania’s print media sector.

Subscription models are not popular in the Romanian online news market. Only recently has Newsweek launched a subscription-based magazine in Romania: part of its online platform is accessible free-of-charge and part behind a paywall. Its success is yet to be measured.

### Top print media by revenue, 2017

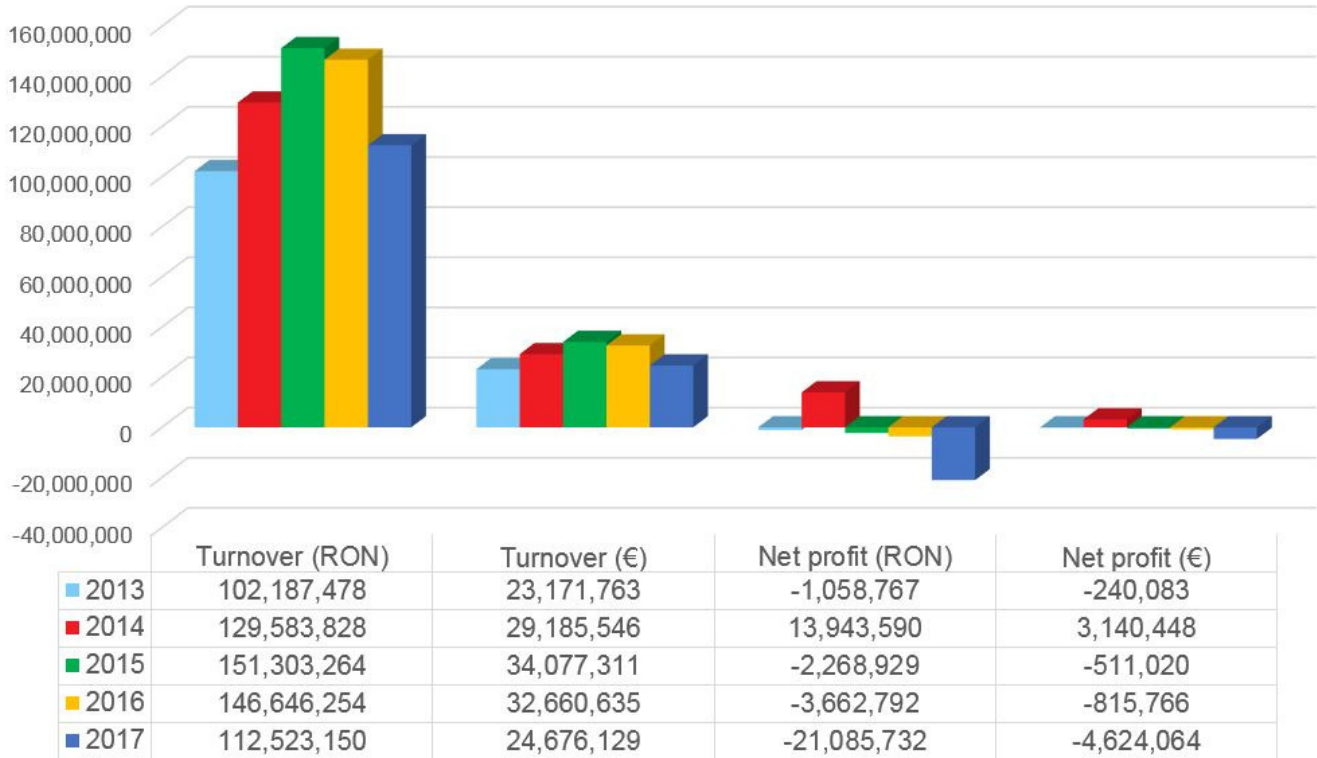
Publication	Company	Turnover, 2017		Number of employees, 2017
		RON	€	
Libertatea	Ringier Romania	112,523,150	24,676,129	305
Adevarul, Click	Adevarul Holding	48,808,516	10,703,621	241
Local newspapers (Bihari Naplo, Jurnal Bihorean, Jurnalul Aradean, Agenda)	Inform Media Press	12,385,831	2,716,191	183
Evenimentul Zilei	Editura Evenimentul si Capital	9,719,541	2,131,478	22
Forbes	BP Publishing Media	6,099,177	1,337,538	16
Romania Libera	Theta Proficiency	417,344	91,522	0

Note: number of employees data refer to the whole company  
Source: Ministry of Finance, Romania

[20] Media Fact Book, 2018

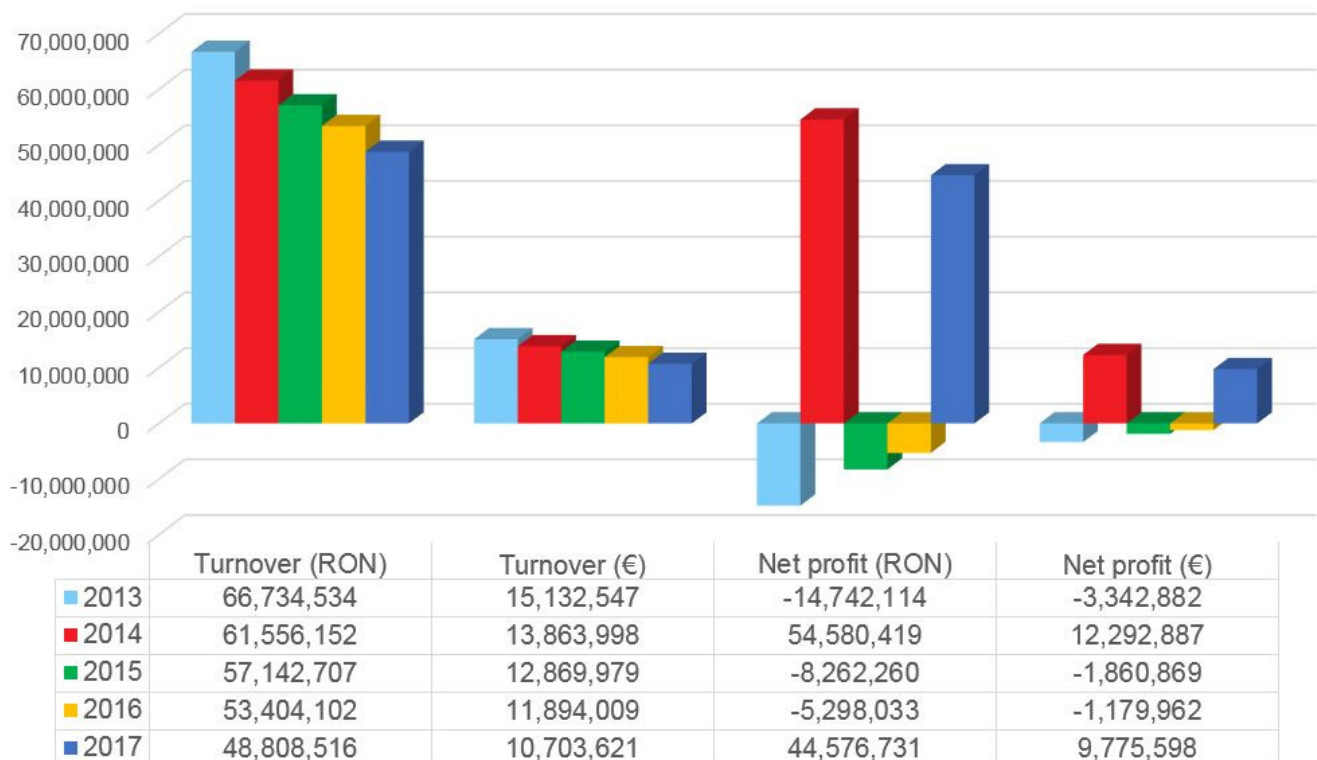
## Print media budgets

## Ringier Romania, key financial data, 2013-2017



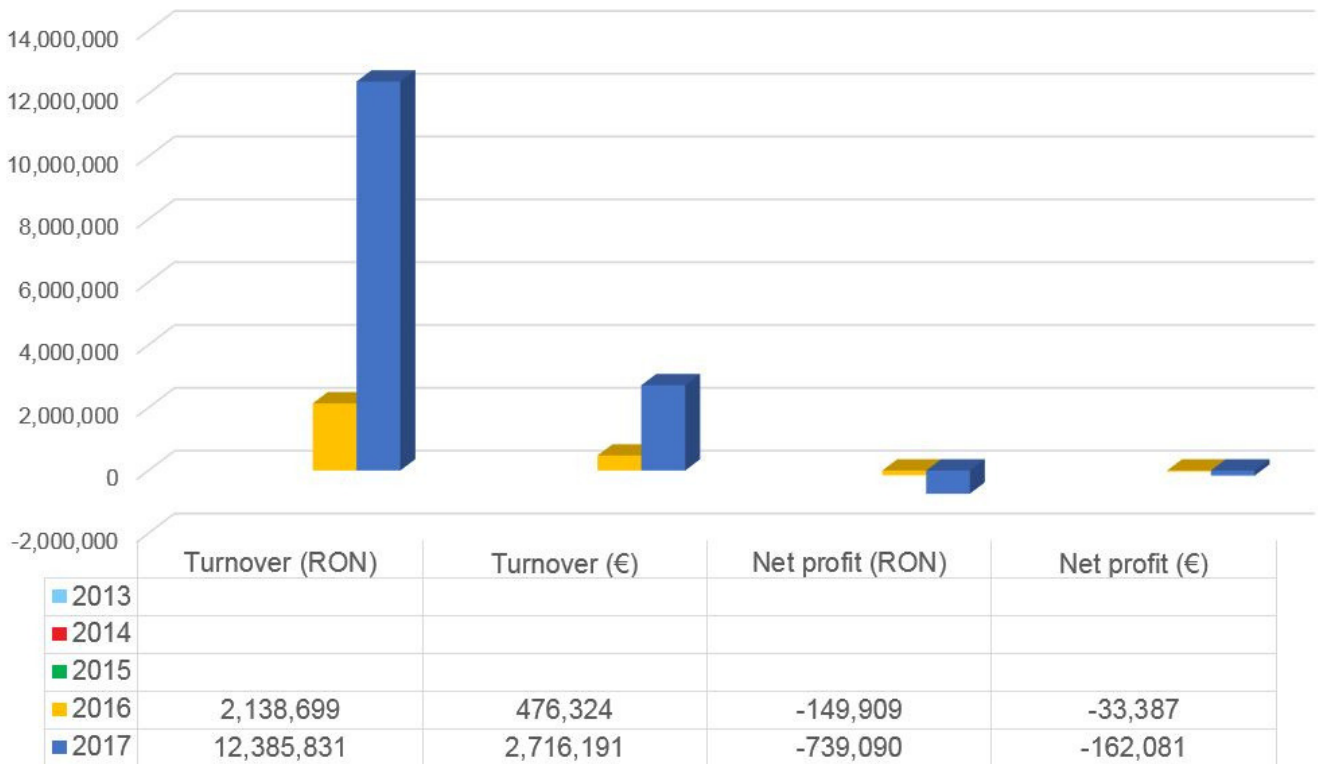
Source: Ministry of Finance, Romania

## Adevarul Holding, key financial data, 2013-2017

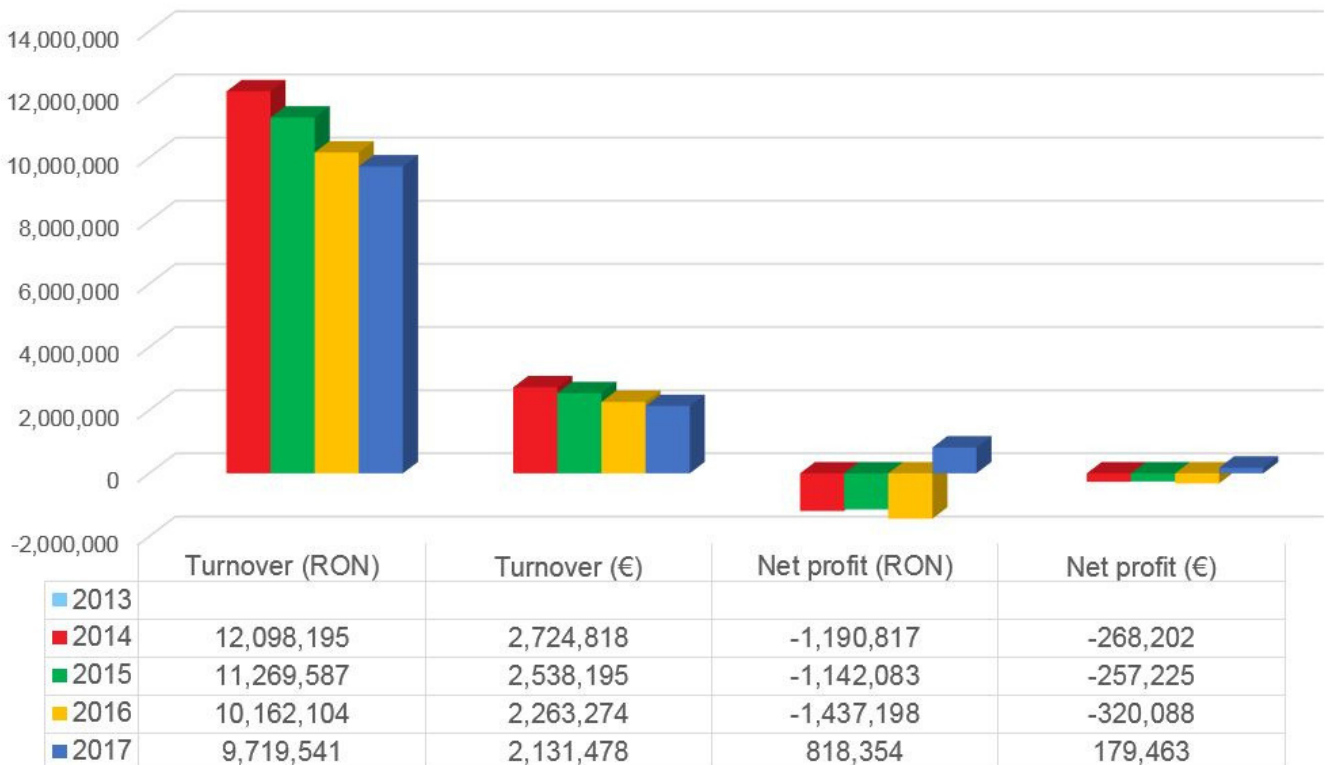


Source: Ministry of Finance, Romania



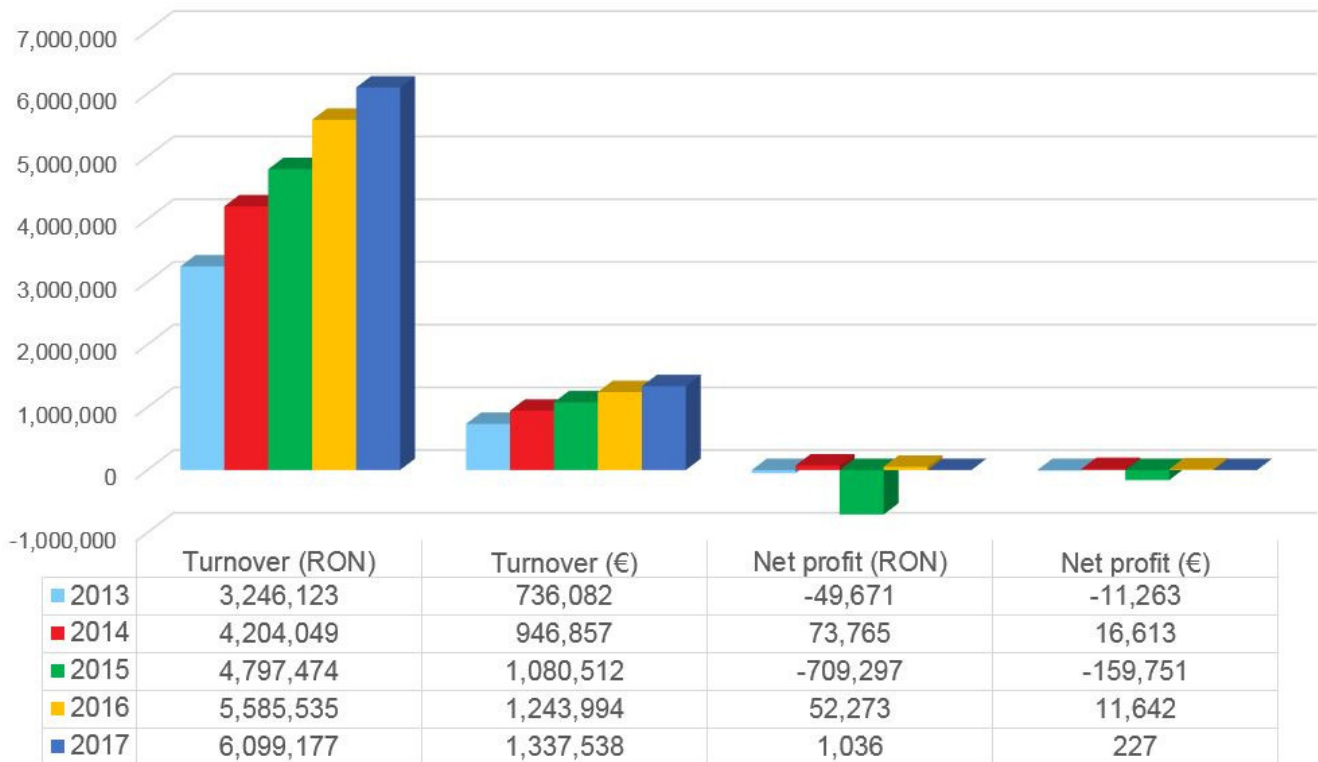
**Inform Media Press, key financial data, 2013-2017**

Note: No data available for Russmedia Newspaper, the company that operated before Inform Media Press  
Source: Ministry of Finance, Romania

**Editura Evenimentul si Capital, key financial data, 2013-2017**

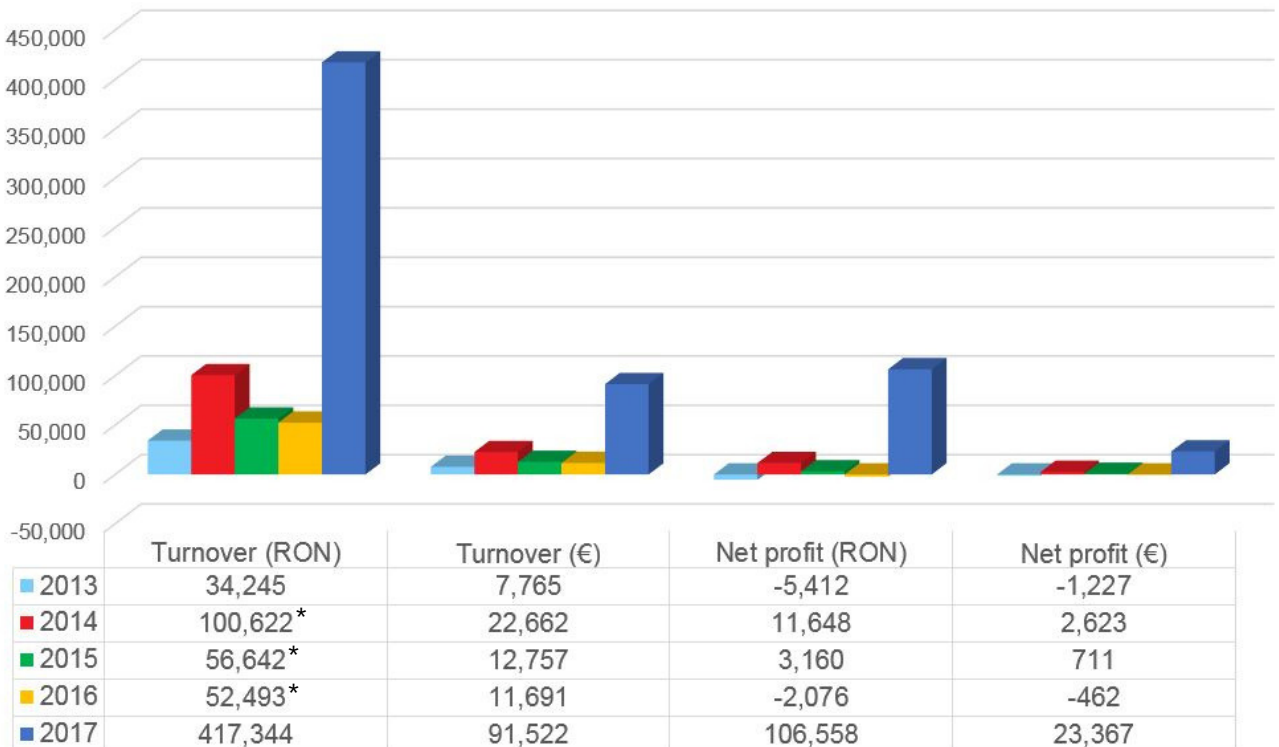
2013: not available  
Source: Ministry of Finance, Romania

### BP Publishing Media, key financial data, 2013-2017



Source: Ministry of Finance, Romania

### Theta Proficiency, key financial data, 2013-2017



\*revenue figure

Source: Ministry of Finance, Romania

## New Players and Projects

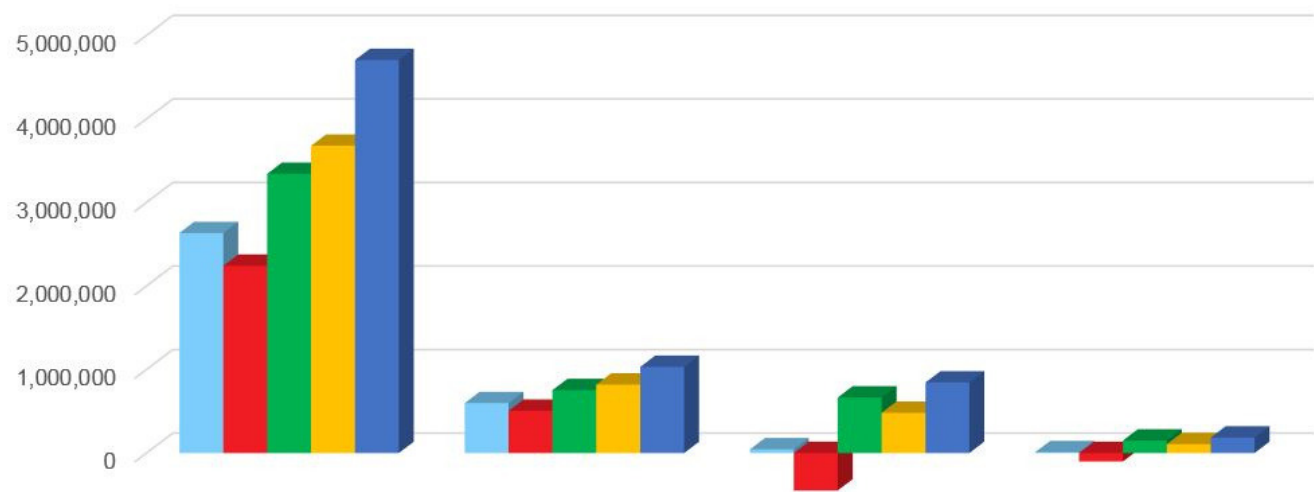
If commercial media and state-funded media represent the standard funding models in the Romanian media, a series of journalistic projects established in the past five years or more represent experimentation: they use funding models that mix a variety of financing sources, including individual and institutional donations, project-based funding, crowdsourcing and non-monetary support such as voluntary labor.

The three most popular digital-born websites, HotNews.ro, Stiripesurse.ro and Ziare.com are small operations with annual revenues of under €1m and generally profitable. They all registered a profit in 2017. None of them uses a paywall, hence most of their income comes from advertising. Of the three, HotNews.ro is the largest with revenues upwards of €1m in 2017, double compared to only three years before. HotNews is one of the oldest sites in Romania, its history going back to 1999 when Ioan Margarit, a financial journalist, started in his flat in Bucharest, using help of his peers, RevistaPresei.ro, an aggregator of headlines from all of the Romanian news media. The site chugged along during the early 2000s when the internet was only popular among the young and nerdy. But after 2005, when RevistaPresei.ro was renamed HotNews.ro, the site has steadily grown as it started offering original content.

One of the newest players in the Romanian news market is Newsweek Romania, a publication licensed by Newsweek of U.S., which launched operations in spring 2018. Newsweek Romania appears weekly and has also a news portal. Its financing comes from advertising and subscriptions. The magazine has attracted most of its writers from the daily newspaper Romania Libera.

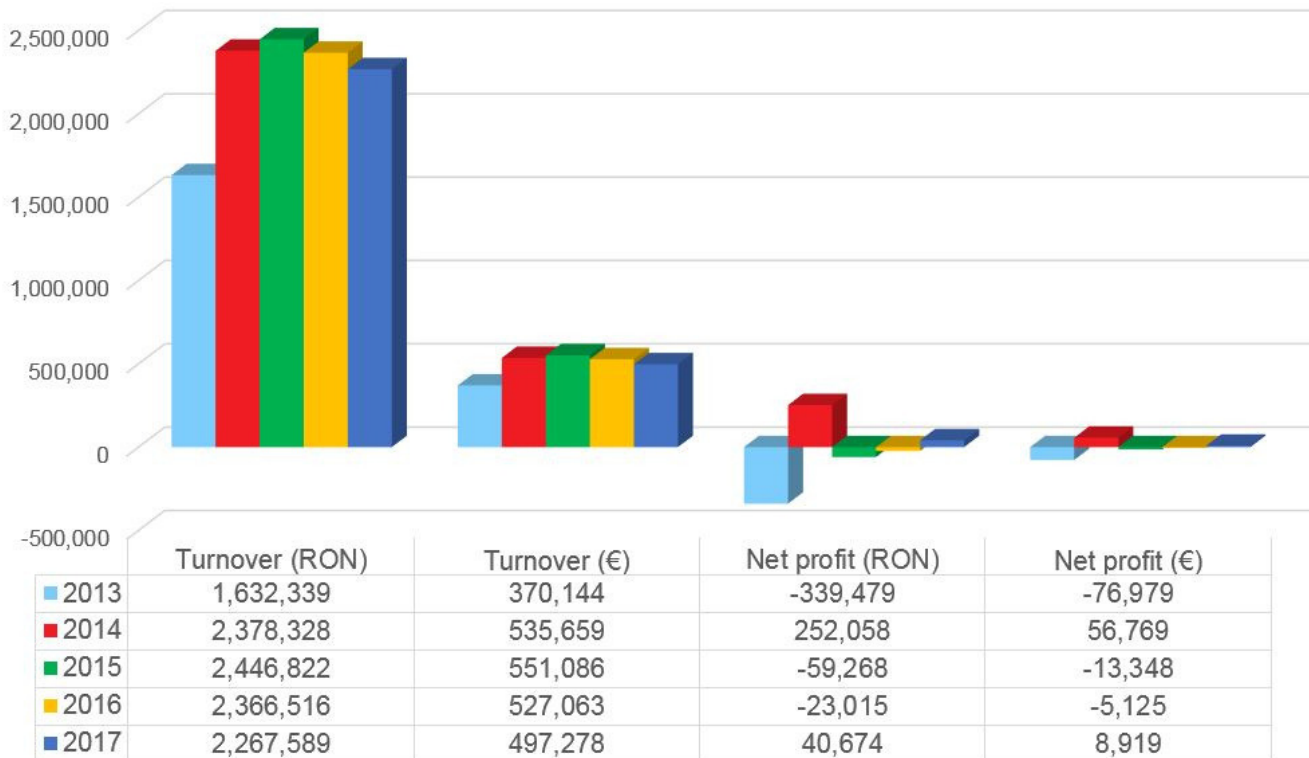
### New players: financial performance

Media Bit Software\*, key financial data, 2013-2017



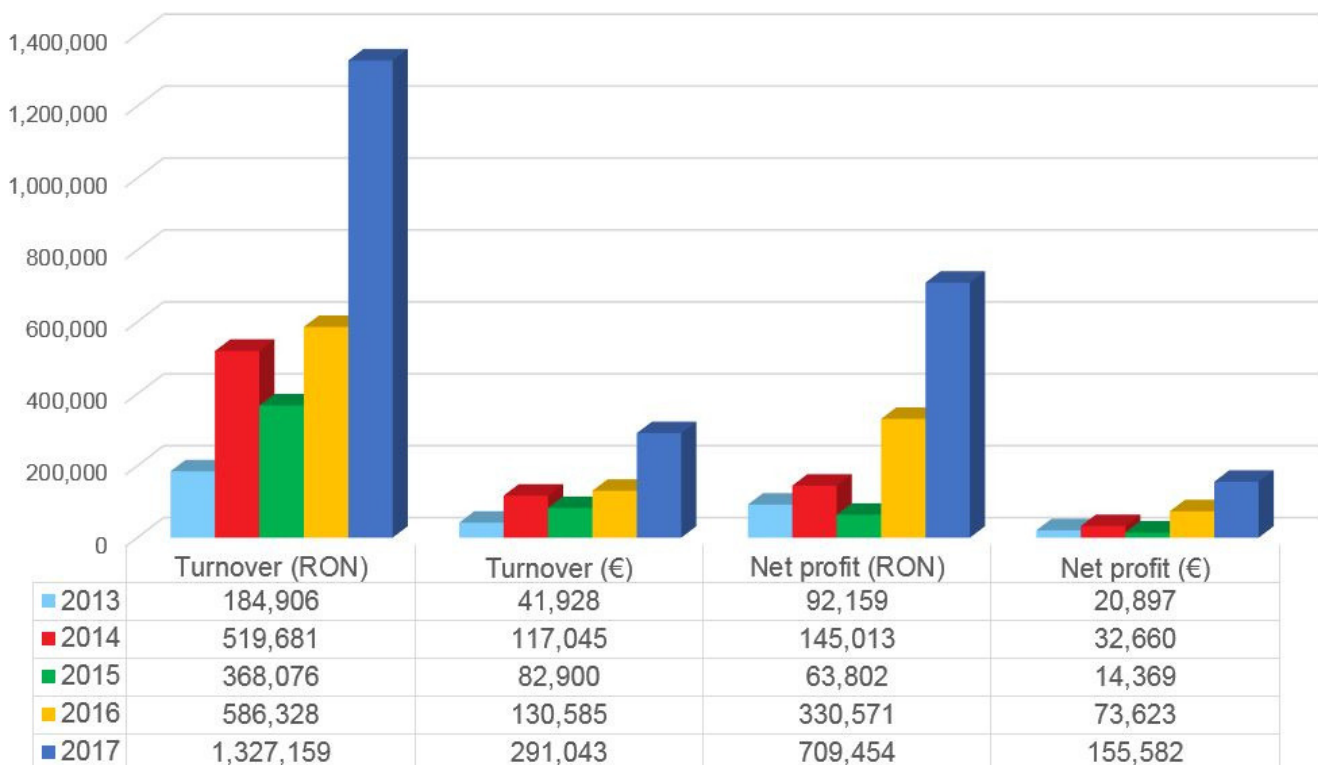
	Turnover (RON)	Turnover (€)	Net profit (RON)	Net profit (€)
2013	2,633,143	597,084	44,163	10,014
2014	2,241,017	504,733	-449,208	-101,172
2015	3,341,553	752,602	664,692	149,705
2016	3,678,230	819,204	481,793	107,303
2017	4,704,001	1,031,579	844,903	185,285

\*Publisher of Hotnews.ro  
Source: Ministry of Finance, Romania

**Alert News\*, key financial data, 2013-2017**

\*Publisher of Ziare.com

Source: Ministry of Finance, Romania

**European Business Environment\*, key financial data, 2013-2017**

\*Publisher of Stiripesurse.ro

Source: Ministry of Finance, Romania

On top of these digital portals, Romanian journalism has also seen a flurry of independent projects that have been experimenting, more or less successfully, with new narratives and business models. Although their influence pale in comparison with the big media players, their contribution to improving the quality of information is considerable.

### Niche Journalism: Rise Project and Recorder

Rise Project is an investigative journalism project founded in 2012 by a group of local investigative journalists, activists and coders. It is fully embedded in international networks with a similar profile such as the Organized Crime and Corruption Reporting Project (OCCRP) and the International Consortium of Investigative Journalists (ICIJ), two global journalism networks mostly funded by donor organizations. Rise Project's director, Paul Radu, is also co-founder of OCCRP. Rise Project is funded mostly by donors including the Swiss-Romanian Cooperation Programme and Open Society Foundations (OSF), technology companies (Google), foreign embassies in Romania, and individual donations.[21]

Recorder is a video journalism project founded in 2017 by four local journalists. They focus on using video for reporting and have been growing their staff and income since their 2017 launch. Some 40% of their budget (roughly €56,000) comes from individual donations and from advertising.[22]

### Journalistic Communities: Casa Jurnalistului

Casa Jurnalistului (The House of the Journalist) is a community of freelance journalists who offer working space for their members. The project is simply a house whose expenses are covered with cash raised through crowdsourcing via Patreon (a global crowdfunding membership platform) and direct donations. Casa Jurnalistului raises some €1,300 a month from its supporters.[23] They do not have a legal entity through which Casa Jurnalistului is run, all donations go straight to the personal bank account of Vlad Ursuleanu, one of the Casa's founders, according to Casa Jurnalistului's site. Members of the community publish mostly stories on social and political topics on the Casa Jurnalistului's website. Some of their writers have their own portals or blogs and work on a freelance basis for other publications.

### Narrative journalism: Decat o Revista (DOR)

DOR is a magazine that focuses on narrative journalism. DOR (acronym for "Decat O Revista," which means "just a magazine" in Romanian) is heavy on storytelling and long-form reporting. It covers cultural, social and environment-related topics, but oftentimes discusses economic and political themes as well. DOR is a neatly designed magazine that appeals to a readership of middle to upper class, mostly living in cities. The magazine is published quarterly and costs RON 110-140[24] (€23-€30) for a yearly subscription or €5 per magazine. The magazine largely supports itself from selling subscriptions and merchandise, but also from advertising and grants. In spite of its well-off audience, DOR has been losing money in recent years. In October 2018, the magazine could not pay salaries[25] and started a campaign asking their public to support them by buying the magazine.

[21] "De unde sunt platiti jurnalistii de la Rise Project?" (From where are the journalists of Rise Project paid?), 22 August 2017, available online at <https://www.riseproject.ro/de-unde-sunt-platiti-jurnalistii-de-la-rise-project/> (accessed on 16 March 2019)

[22] "Raport in fata cititorilor" (Report for our readers), 15 January 2019, available online at: <https://recorder.ro/recorder-raport-in-fata-cititorilor/> (accessed 16 March 2019)

[23] Their crowdfunding page is available at <https://www.patreon.com/casajurnalistului> (accessed on 10 April 2019).

[24] Readers can choose between a Supporter and a Friend subscription, which include a range of products such as the magazine in print and .pdf format, subscription to their newsletter, and a series of gifts, depending on the subscription type (usually a book or DoR merchandise).

[25] Cristian Lupsa, "Cum am reușit să evităm un dezastru financiar" (How we managed to avoid a financial disaster), 22 December 2018, available online at <https://www.decatorevista.ro/cum-am-reusit-sa-evitam-un-dezastru-financiar/> (accessed on 21 March 2019).

### Safielumina.ro

Meaning “let there be light” in Romanian, Safielumina.ro is an investigative portal specializing in coverage of church affairs, particularly the Orthodox Church of Romania (BOR), a powerful and corrupt institution, with a large following, that receives considerable funding from the government and the EU. Church life Romania is rife with corruption scandals involving priests. Safielumina.ro is produced by a team of journalists from various publications and funds itself mostly through donations from the general public.

### Inclusiv.ro

One recent initiative aimed at pioneering solutions journalism in Romania, Inclusiv.ro plans to fund its work through donations and memberships. At the time of writing, it was running a crowdfunding campaign whose goal was to collect some €100,000 as starting capital.

## Influential News Media

The most influential news media in Romania is television. Pro TV as an uncontested market leader, both in terms of revenue and audience, exerts massive influence in the country. The station has completely shaped the Romanian television market during the past two decades. The vision of its founder, Adrian Sarbu, to bring light entertainment that generates profits to Romania, proved to be a successful recipe. Timing helped: it was rolled out in the 1990s when the market was monopolized by the former state broadcaster, known for its propagandistic and dull programming.

When it comes to news production, Pro TV has conclusively changed practices and tastes in Romania, promoting news as infotainment rather than a public service meant to inform people. News production is part of Pro TV’s business, not journalistic, strategy. News should be fun and relatable, shocking and sensational; should capture viewers’ attention and be sellable to advertisers: this has been the station’s news philosophy for decades, embraced by its managers and leaders, including Aleksandras Cesnavicius, Pro TV’s current CEO.

Another influential media player in Romania is Intact Media Group, owned by the Voiculescu family. Its stations, Antena 1 (a generalist station with the second largest viewership after Pro TV) and Antena 3, exert significant influence in shaping political views. With an older audience than Pro TV’s and taking an aggressive pro-government stance, Antena Group acts literally as a political player to be reckoned with. Dan Voiculescu, its imprisoned, and then freed founder, built his political career by using the Antena channels not only to promote his image, but to make and break other political leaders. In addition to its television business, the group also owns a popular radio station, Radio ZU, which is the most listened radio channel in Bucharest, as well as print media and online portals.

The audience figures of the media operated by the telco RCS&RDS do not qualify them as a big player on the news market: both Digi TV and Digi FM have a small audience share. But what makes RCS&RDS relevant is the communications infrastructure they control in Romania. The largest player on the Romanian cable market and one of the biggest mobile and broadband providers in the country, RCS&RDS integrates media production, services and infrastructure. Their revenue dwarfs the income of any other media company in Romania. The company owns all the infrastructure that its competitors use. Zoltán Teszari, the founder and majority owner, is also involved in the energy market, which usually implies a good relationship with the

government. When and if RCS&RDS will fully show its muscle in the Romanian media industry is yet to be seen.

Being in a position where it can fund or de-fund news media companies, the Romanian government has significant power in the country's media. It exerts influence by directly funding the public broadcasters, TVR and Radio Romania, purchasing advertising space in the media and using tax amnesty for certain companies late in paying their back taxes. Although TVR and Radio Romania have very low audience figures, they still have an impact in rural areas and small towns. They are a key source of information for small farmers and are accessible in households that can't afford a cable subscription, which are not in large numbers. Their radio stations are still popular in small and mid-size towns. All that audience is valuable political capital. Moreover, the government is in the position to control local print media via municipalities. It also has a program of grants for minority media, which further extends its influence. Add to that its regulatory power, through control of regulatory bodies like the National Audiovisual Council (Consiliul Național al Audiovizualului, CNA), and you have a powerful state player exerting massive influence in the media. *(For more on media regulation in Romania, see Government, Politics and regulation in Media Influence Matrix: Romania)*

The two largest publishers Ringier and Adevarul Holding, although large in their segment (they are the most powerful print media houses in Romania and publish the two most popular tabloids in the country), are small actors compared to the country's key influential media.

Digital-born publications like HotNews.ro, Stiripesurse.ro and Ziare.com are small operations, vulnerable to major market fluctuations as they rely heavily on advertising money. However, they have influence mostly among young, affluent people.

When it comes to news consumption, the two market leaders in television, Pro TV and Antena 1, are the most used source of information. Pro TV's evening newscast is by far the most watched news program, followed by Antena 1's Observator. The popularity of Pro TV's newscasts could be attributed to the sensationalist nature of its programs. To a certain extent, the popularity of Pro TV's main news anchor, Andrea Esca (who is a brand in herself), drives the news programs' ratings. Pro TV's 5 p.m. newscast is particularly notorious for featuring mostly violent crimes and dramatic life events (such as death, conflict or cases of patients with terminal diseases). In contrast with Pro TV, which tries hard to remain apolitical, the news coverage of the Antena Group stations, particularly Antena 3, is heavily skewed towards the current Romanian government led by the Social Democratic Party (PSD).[26]

Pro TV has a relatively young viewership, with 65.5% of its primetime audience aged between 25 and 54 years of age.[27] The public watching Observator is slightly older with 50% of the primetime viewership aged between 25 and 54.[28] In contrast, Romania TV has a considerably older audience with only 14% of the viewership aged between 25 and 54 and almost two thirds of primetime viewership over 65 years old.[29]

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[26] Octavia Constantinescu, "FOTO Mesaje cu propaganda Antena 3, la procesul lui Dragnea: 'Stop dosarelor politice!'" (PHOTO Messages with Antena 3 propaganda at Dragnea's trial: 'Stop political lawsuits!'), Newsweek Romania, 15 April 2019, available online at <https://newsweek.ro/actualitate/foto-mesaje-cu-propaganda-antena-3-la-procesul-lui-dragnea-stop-dosarelor-politice> (accessed on 6 May 2019).

[27] Petre Barbu, "Cine se uită la Pro TV? (profilul telespectatorilor în prime-time)" (Who watches Pro TV? Profile of viewers in primetime), Forbes, 26 February 2019, available online at <https://www.forbes.ro/cine-se-uita-la-pro-tv-profilul-telespectatorilor-prime-time-133898> (accessed on 25 March 2019).

[28] Petre Barbu "Cine se uită la Antena 1? (profilul telespectatorilor în prime-time)" (Who watches Antena 1? Profile of viewers in primetime), Forbes, 27 February 2019, available online <https://www.forbes.ro/cine-se-uita-la-antena-1-profilul-telespectatorilor-prime-time-133941> (accessed on 25 March 2019).

[29] Petre Barbu "Cine se uită la România TV? (profilul telespectatorilor în prime-time)" (Who watches Romania TV? Profile of viewers in primetime), Forbes, 27 February 2019, available online <https://www.forbes.ro/cine-se-uita-la-romania-tv-profilul-telespectatorilor-prime-time-134116> (accessed on 25 March 2019).

## The ratings battle

### Most popular television news programs in Romania, 2018

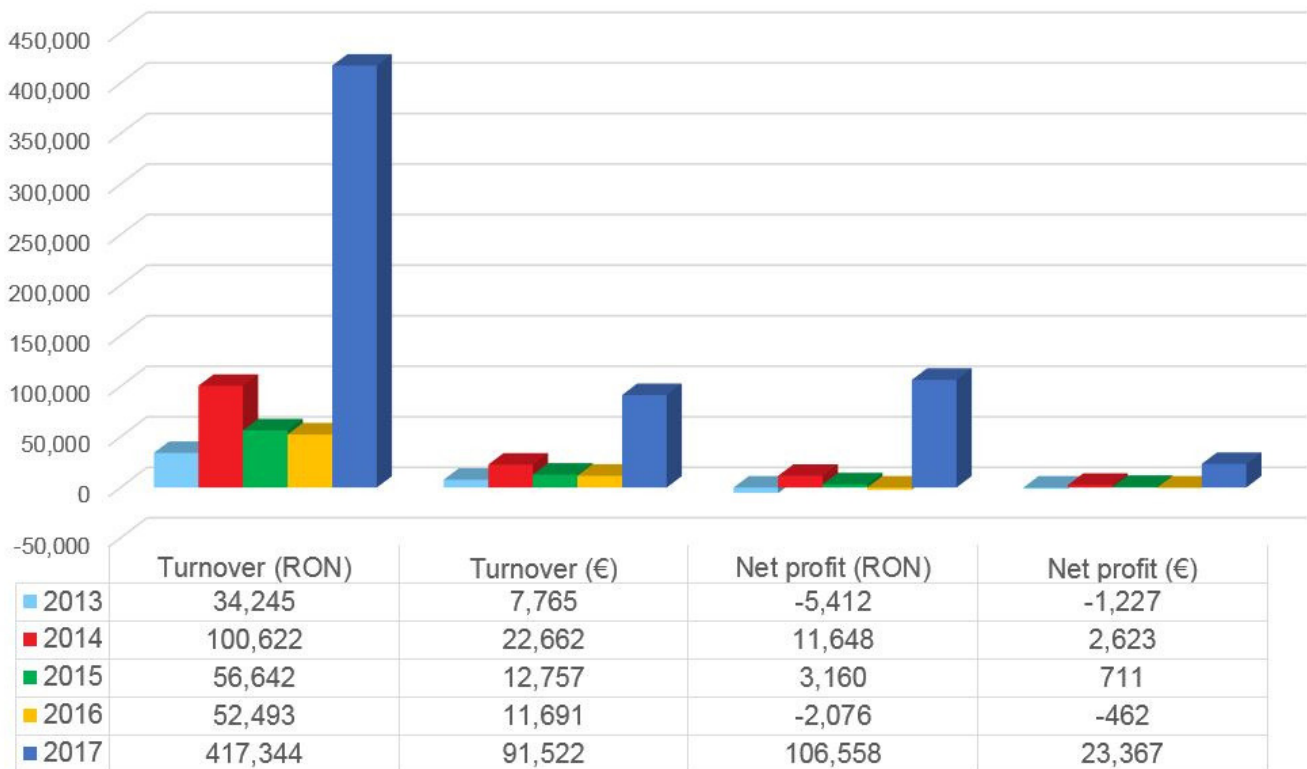
News Program	Channel	Ratings 2018
Stirile Pro TV 19	Pro TV	8.5
Observator 19	Antena 1	5.8
Stirile Pro TV 17	Pro TV	5.5
Stirile Pro TV 7	Pro TV	5
Stirile Pro TV 06	Pro TV	4.7
Stirile Pro TV 13	Pro TV	3.4
Observator 16	Antena 1	3.2
Stirile Pro TV 22.30	Pro TV	3
Stiri 22.00 Romania TV	Romania TV	2.6
Stirile Kanal D	Kanal D	2.4
Stiri 20.00 Antena 3	Antena 3	2.4
Stiri 21.00 Romania TV	Romania TV	2.4
Observator 13	Antena 1	2.4
Observator 06	Antena 1	2.4
Stiri 19.00 Romania TV	Romania TV	2.3
Observatorul diminetii	Antena 1	2.2
Stiri 17.00 - Romania TV	Romania TV	2.2
Stiri 15.00 Romania TV	Romania TV	2.1
Telejurnal 15	TVR 1	2
Stiri 20.00 - Romania TV	Romania TV	1.9

Source: Paginademedia.ro, Kantar copyright ARMA

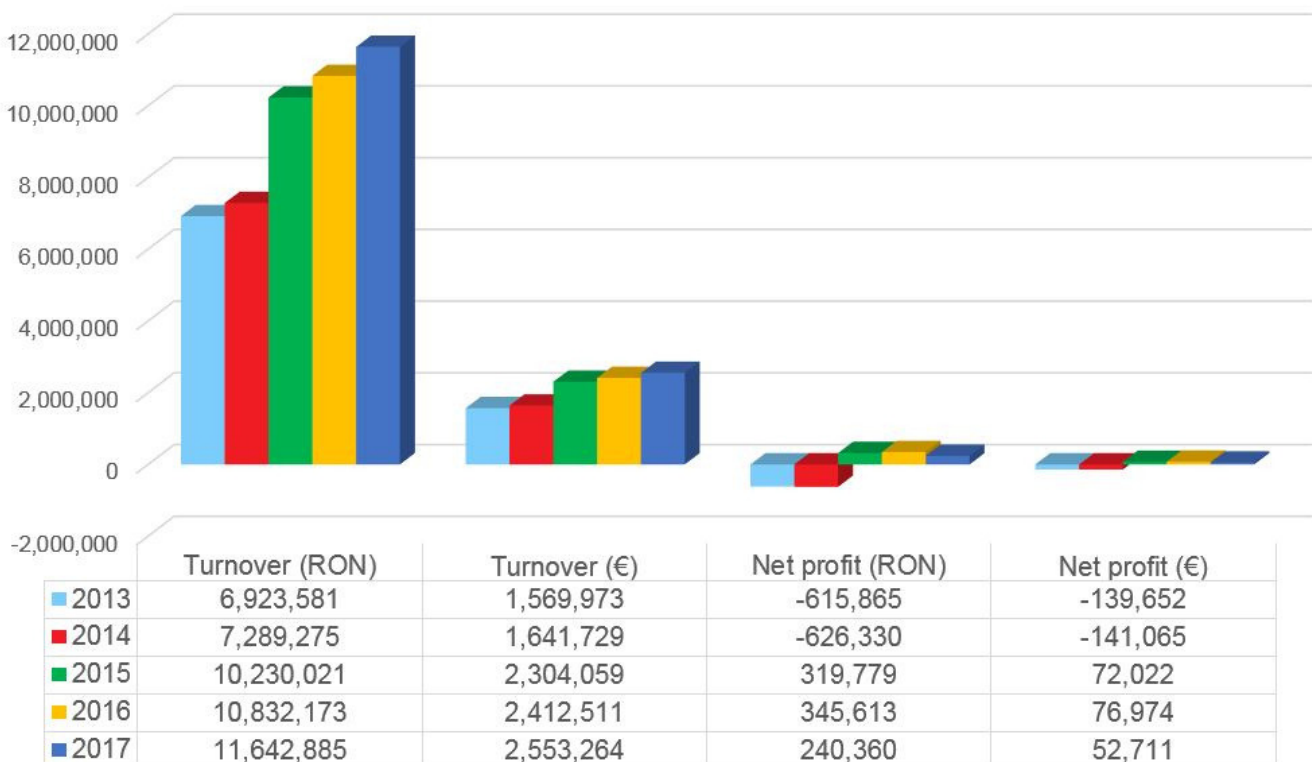
In spite of the collapse of several publications throughout the past decade, the business media in Romania remains a vibrant sector with several key publications fighting for audiences in the business community. One of the oldest business media is Ziarul Financiar, a newspaper run by Mediafax, a group created by Pro TV's founder Adrian Sarbu. Another important player on this market is Capital, which is part of the Evenimentul is Capital publishing house. In 2009, the business media market was joined by Forbes of the U.S. One of the youngest players is Wall-street.ro, a business news site run by Internet Corp, company founded by Mihai Seceleanu, a young Romanian entrepreneur who developed the firm into an internet powerhouse with revenues in excess of €2.5m in 2017.

Most of the business publications have been profitable, relying on a staunch readership that needs such information on a daily basis.

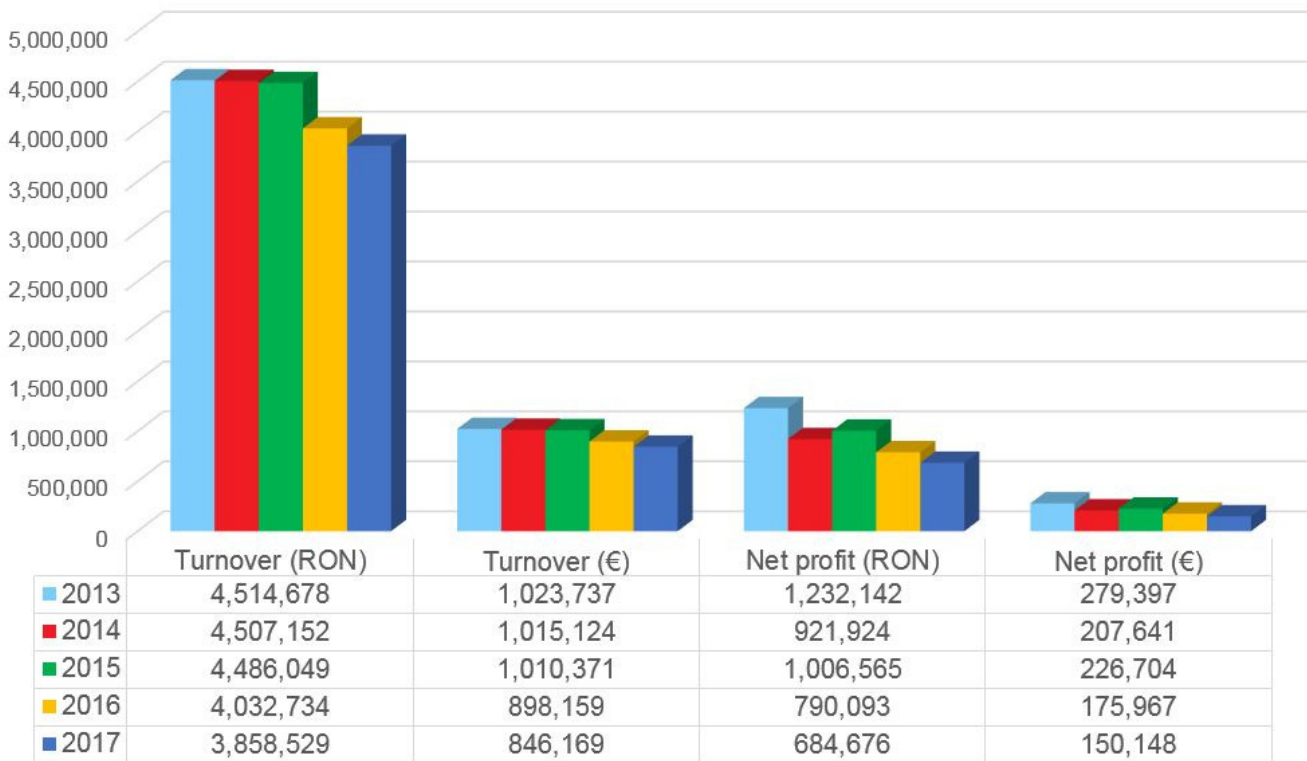


**BP Publishing Media\*, key financial data, 2013-2017**

Publisher of Forbes.ro  
Source: Ministry of Finance, Romania

**Internet Corp\*, key financial data, 2013-2017**

\*Publisher of Wall-street.ro (the company runs seven other websites, focused on lifestyle and women)  
Source: Ministry of Finance, Romania

**Meta Ring\*, key financial data, 2013-2017**

\*Publisher of Bursa.ro (the company runs seven other websites, not focused on news)  
Source: Ministry of Finance, Romania

The high-brow media market in Romania is very poor. The taste for in-depth, intellectual journalism has been ebbing away, the result of more profound, long-term trends that have to do with the quality (or the lack of it) of education in the country. The few publications catering to this intellectual public include Dilema Veche (owned by the Adevarul Holding) and Revista 22, published by Grupul pentru Dialog Social (meaning “the group for social dialogue” in Romanian), an NGO set up during the tumultuous days of the anti-communist revolution in December 1989.

One website with increasing influence in policymaking circles, but also in the business community is Cursdeguvernare.ro (meaning “governance course” in Romanian), a website founded in 2010 by journalist Cristian Grosu and his brother Antonio.

## **Local Media**

At first glance, the Romanian local media seems to be a diverse and competitive sector with hundreds of media outlets covering the country’s 41 counties. However, in reality, the state of local media is far from rosy. Many of these outlets are dormant websites that haven’t been updated in a long time. Most of the local media companies in Romania operate on small budgets, pinching pennies everywhere they can. Only eight out of 75 prominent local media operators mapped in this report have a yearly turnover of more than €1m. Nearly half of all 75 companies operate with yearly budgets of less than €100,000.

Without access to advertising money disbursed centrally by the large advertising agencies, most of the local media outlets are surviving thanks primarily to the munificence of the local governments and oligarchs (sometimes the same) who dole out funding to media outlets as a way to buy their coverage. In some counties, they own these media outlets directly. The newspaper Desteptarea in Bacau, a city in Moldova, the eastern part of Romania, boasts a yearly turnover of over €3m, a large amount for a local publication. Desteptarea’s publisher is bankrolled by the

family of Dumitru Sechelariu, the former mayor of Bacau who died in 2013. His press operation has since been led by his wife Laudietta.[30]

The financial sustainability of local media is hard to assess as these media outlets, particularly newspapers, do not publish data about their circulation and distribution. Some local media such as Gazeta de Sud, a regional paper run by a larger media holding that covers the region of Oltenia in southern Romania, or Info Sud-Est, a local paper covering the city of Constanta, Romania's largest port, have been struggling in recent years to diversify their funding sources by offering subscriptions or financing their operations from other lucrative activities.

For nationwide media groups, local media are not an attractive business at all. With the exception of the public service broadcaster that inherited from communist times a network of local studios, nationwide television stations do not operate stations in the regions. Those who did have been rapidly closing them. Digi TV shut down in spring 2019 all its eight regional offices.[31] Antena 1 handed over all its local stations to Antena 3,[32] a highly controversial pro-government news station. Small local television stations are often arbitrarily removed from the packages of the county's large cable companies. Often, they do not have the resources to fight cable companies who own the distribution infrastructure that carries their programs.[33]

### Most prominent local media in Romania, by turnover, 2017

Media outlet/company	Turnover (€)	County
Editura Prahova	3,467,596	Prahova
Desteptarea	3,292,089	Bacau
Mesagerul de Covasna	1,956,484	Covasna
Sibiu 100%	1,912,569	Sibiu
Media Sud	1,690,696	Dolj
Cuget Liber	1,511,030	Constanta
TV Neptun	1,052,416	Constanta
Monitorul de Vrancea	1,021,430	Vrancea
Informatia Zilei	951,443	Satu Mare
Evenimentul Regional al Moldovei	885,429	Iasi

Media outlet/company	Turnover (€)	County
Observatorul de Covasna	619,232	Covasna
Monitorul de Suceava	618,646	Suceava
Ziarul de Iasi**	618,444	Iasi
City News	589,629	Cluj
Tribuna	578,457	Sibiu
Buna ziua Iasi	517,345	Iasi
Viata Libera	415,482	Galati
Monitorul de Botosani	396,046	Botosani
Obiectiv Vocea Brailiei	354,663	Braila
Vremea Noua	329,916	Vaslui

[30] "Familia Sechelariu renunță la operațiunile în televiziune și radio, dar păstrează ziarul Desteptarea," (Sechelariu family gives up its television and radio operations, but keeps the newspaper Desteptarea), Mediafax, 2 September 2014, available online at <https://www.mediafax.ro/cultura-media/familia-sechelariu-renunta-la-operatiunile-in-televiziune-si-radio-dar-pastreaza-ziarul-desteptarea-13189970> (accessed on 10 April 2019).

[31] Iulia Bunea, "Cele opt televiziuni regionale ale Digi24 se închid oficial, după ce CNA a retras, la cerere, licențele" (Digi24's eight stations close officially, after CNA withdraws licenses at request), Paginademedia.ro, 26 March 2019, available online at: <https://www.paginademedia.ro/2019/03/statiile-regionale-digi24-se-inchid-oficial> (accessed on 4 April 2019).

[32] Iulia Bunea, "Stațiile locale Antena 1, transformate în posturi regionale Antena 3" (Antena 1 local stations, turned into regional stations for Antena 3), Paginademedia.ro, 2 April 2019, available online at <https://www.paginademedia.ro/2019/04/antena-3-are-retea-de-televiziuni-regionale> (accessed on 6 April 2019).

[33] Madalina Cerban, "RCS&RDS, sancționat de CNA pentru că nu își retransmite propria televiziune" (RCS&RDS penalized by CNA because it does not distribute its own television), Mediafax, 13 December 2013, available online at <https://www.mediafax.ro/cultura-media/rcs-rds-sanctionat-de-cna-pentru-ca-nu-isi-retransmite-propria-televiziune-11765720> (accessed on 6 April 2019).

Media outlet/company	Turnover (€)	County
Gazeta de Nord-Vest	268,202	Satu Mare
Graiul Maramuresului	251,514	Maramures
Monitorul de Cluj	249,235	Cluj
Ziarul Ceahlau*	236,786	Neamt
Mesagerul Hunedorean	235,586	Hunedoara
Cuvantul Liber	232,402	Mures
Telegraf	189,325	Constanta
Giurgiuveanul*	186,497	Giurgiu
Delta	182,377	Tulcea
Obiectiv de Suceava	174,972	Suceava
Redesteptarea	174,716	Timis
Crai Nou	152,611	Suceava
Gazeta Oltului	135,917	Olt
Gorjeanul	123,734	Gorj
Radio Sky	121,090	Constanta
Ziarul de Vrancea	113,209	Vrancea
Monitorul Expres*	111,507	Brasov
Monitorul de Neamt/ Monitorul de Roman	103,579	Neamt
Punctul	99,905	Mures
Opinia Timisoarei	98,823	Timis
Drobeta Press	91,864	Mehedinti
Rasunetul	90,992	Bistrita-Nasaud
Gazeta de Cluj	90,797	Cluj
BizBrasov	78,419	Brasov
Mesagerul de Neamt	75,804	Neamt
Obiectiv	71,327	Tulcea
Mesagerul de Sibiu	67,884	Sibiu
Arges Expres Press	61,907	Arges

Media outlet/company	Turnover (€)	County
Magazin Salajejan	59,907	Salaj
Stiri Botosani	56,795	Botosani
Monitorul de Galati	46,663	Galati
Observatorul Prahovean	46,592	Prahova
Jurnalul de Arges	44,586	Arges
Transilvania Expres	43,381	Brasov
Eveniment de Olt	42,255	Olt
News-AR	41,456	Arad
Ziarul Actualitatea	41,355	Timis
Salajejanul	32,080	Salaj
Ziarul de Bacau	31,457	Bacau
NewsBucovina	26,466	Suceava
JurnalMM	19,803	Maramures
Arena	17,803	Calarasi
Antidotul	15,863	Galati
Gazeta Noua	14,452	Olt
Arges Plus	13,955	Arges
Liber in Teleorman	13,250	Teleorman
Giurgiupeurse	12,831	Giurgiu
Olt Alert	12,355	Olt
Gorj News	11,842	Gorj
Portal Satu Mare	10,903	Satu Mare
ZiarMM	10,697	Maramures
Jurnal de Vrancea	10,261	Vrancea
Vranceamedia	8,564	Vrancea
Dezvaluiri.ro	8,459	Constanta
Gazeta de Prahova*	7,160	Prahova

\*Data for 2016; \*\*Data for 2015

Source: CMDS based on data from the Ministry of Finance

Detailed financial data about local media companies available on CMDS website:  
<https://cmds.ceu.edu/local-media-financial-data>

In spite of their modest size, local media appear to be profitable businesses. In 2017, only two local media operators netted more than €100,000; however, the same year, most of the 75 local media mapped in this report managed to earn profits, which is an exceptional performance in a country where journalism is struggling to survive. Nevertheless, these figures are misleading as most of the local media outlets are artificially funded by local businesses associated with local governments. Editors-in-chief and publishers chasing local authorities to secure annual marketing contracts from municipalities as a way to survive have become a common practice. Recorder, a news portal, published in 2018 a list of local media outlets funded through advertising contracts by local councils and town halls.[34] The awards are small, ranging from a few hundreds to a few thousands of euros monthly; however, for papers that employ a couple of journalists any cash is important as it helps them cover their salaries.

On top of all these financial problems, local media are facing other forms of pressure. They include lawsuits (that small media outlets can't afford), financial and tax inspections, and outright threats and intimidation. Notable examples of local media outlets persecuted for doing investigative work include Liber in Teleorman[35], Vrancea 24 and Timpul de Valcea.[36]

In many cases, local media are used by their owners as tools to promote their business or personal interests. In Iasi, Romania's fourth largest city by population, located in the eastern part of the country, Ghiocel Asimionesei, owner of the newspaper Buna Ziua Iasi, has been reportedly using his position to gain favors from the city hall.[37] In Baia Mare, the capital city of the Maramures county in northwestern Romania, the director of Axa News MM, Corin Chereches, has been using his media to boost his political career. He was member of the local council and held top positions in the Democratic Liberal Party (PDL). The deals between Axa News MM and the Baia Mare city council were eventually investigated by the local anti-corruption watchdog.[38]

In such an environment where local politicians and oligarchs collude with publishers and media owners, local media are immediately affected by their owners' problems. In Brasov, a city in central Romania, the media group Mix is facing extinction following mounting financial problems and accusations of corruption surrounding its owner, Aristotel Căncescu, a former MP and head of the local council in Brasov. In late 2018, the building that shelters the group's headquarters in Brasov was auctioned off by the tax authorities as Căncescu incurred debts worth RON 1m to the state budget.[39] A year earlier, Căncescu was indicted for tax evasion in a case

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[34] Iulia Marin, "Presa locală, cumpărată cu bani publici: milioane de euro pe ode, emisiuni aranjate și felicitări" (The local press bought with public money: millions of euros for praises, commissioned shows and greetings), Recorder, 14 May 2018, available online at: <https://recorder.ro/presa-locala-cumparata-cu-bani-publici-milioane-de-euro-pe-ode-emisiuni-aranjate-si-felicitari/>, accessed on 6 April 2019.

[35] Teleorman is the residence of the current leader of the Social Democratic Party (PSD), Liviu Dragnea, a county place from where he runs most of his businesses, and hence a rich area for investigations.

[36] Inițiativa pentru o Justiție Curată (ICJ), "Abuzuri ale Puterii împotriva presei locale" (Abuse of Power against the local press), November 2018, available online at: <https://justitiecurata.ro/abuzuri-ale-puterii-impotriva-presei-locale/> (accessed on 6 April 2019).

[37] Cezar Moraru, "Tupeul lui Asimionesei în fața lui Chirica: vrea bloc cu 6 etaje pe o palmă de teren" (Asimionesei's gumption in Chirica's face: he wants a block of flats with six floors on a plot of land), ReporterIS, 16 August 2018, available online at <http://reporteris.ro/iasi/item/86419-tupeul-lui-asimionesei-in-fața-lui-chirica-vrea-bloc-cu-6-etaje-pe-o-palmă-de-teren.html?start=3050> (accessed on 15 April 2019).

[38] "Corin Chereches, audiat la DNA Cluj pentru legăturile cu Primaria Baia Mare" (Corin Chereches, interrogated by DNA Cluj for links with the Baia Mare City Hall), Ziar MM, 20 June 2013, available online at <https://ziarmm.ro/corin-chereches-audiat-la-dna-cluj-pentru-legaturile-cu-primaria-baia-mare/> (accessed on 12 April 2019).

[39] Ionuț Dincă, "Sediul trustului de presă Mix, scos la vânzare de Fisc, după ce firma lui Aristotel Căncescu a acumulat datorii de peste 1 milion de lei la bugetul de stat" (The headquarters of the press group Mix, put up for sale by the Tax Office, after the company of Aristotel Căncescu accumulated debts of over RON 1m to the state budget), BizBrasov, 30 December 2018, available online at <https://www.bizbrasov.ro/2018/12/30/sediul-trustului-de-presa-mix-scos-la-vanzare-de-fisc-dupa-ce-firma-lui-aristotel-cancescu-acumulat-datorii-de-pest-1-milion-de-lei-la-bugetul-de-stat/> (accessed on 12 April 2019).

involving his media companies.[40] Eventually, one of the media assets owned by Mix, Radio Brasov, was taken over by the public radio.[41] Căncescu, one of Romania's most corrupt politicians, has been arrested several times and is being investigated in several corruption-related cases that are likely to put him behind bars for years.

In a separate case, the media group controlled by a group of businessmen, former journalists, close to Radu Mazare, the former mayor of Constanta, is also crumbling. They include Telegraf, one of the oldest local dailies in Romania, set up back in 1992, and the television station TV Neptun. The companies running the two outlets are controlled by Sorin Gabriel Strutinsky, one of Mazare's close friends. Telegraf became insolvent in 2017,[42] and SOTI Cable Neptun, the operator of TV Neptun, a year earlier.[43] In December 2017, Strutinsky was sentenced to seven years in prison in a corruption case. After several years as editor-in-chief at Telegraf, Mazare devoted his career to politics, serving for many years as MP and mayor of Constanta. Faced with corruption-related suits, Mazare fled Romania in the end of 2018, settling in Madagascar.

### Most prominent local media in Romania, by net profit, 2017

Media outlet/company	Net profit (€)	County
Telegraf	107,869	Constanta
Evenimentul Regional al Moldovei	101,272	Iasi
Sibiu 100%	97,657	Sibiu
Monitorul de Botosani	96,569	Botosani
Monitorul de Vrancea	54,126	Vrancea
Desteptarea	51,672	Bacau
Informatia Zilei	44,370	Satu Mare
Gazeta de Cluj	26,352	Cluj
Mesagerul de Covasna	24,886	Covasna
Arges Expres Press	24,709	Arges
Opinia Timisoarei	24,578	Timis
Delta	22,515	Tulcea

Media outlet/company	Net profit (€)	County
Redesteparea	21,783	Timis
Observatorul Prahovean	21,734	Prahova
Ziarul de Bacau	21,450	Bacau
Monitorul de Suceava	20,473	Suceava
City News	19,117	Cluj
Gazeta Oltului	19,010	Olt
BizBrasov	18,311	Brasov
Ziarul Actualitatea	17,874	Timis
Eveniment de Olt	16,821	Olt
JurnalMM	15,473	Maramures
Graiul Maramuresului	13,009	Maramures
Ziarul de Vrancea	12,791	Vrancea

[40] Ovidiu Vranceanu, "Aristotel Căncescu și fratele său, trimiși în judecată în dosarul licențelor Mix. Prejudiciul a fost fixat la 18,027 milioane de lei, peste două treimi din această sumă fiind doar dobânzi și accesorii pentru neplata taxelor în momentul tranzacției" (Aristotel Căncescu and his brother, indicted in the Mix licenses case. The damage was estimated at RON 18.027m, more than two-thirds of the sum being just interest and additional charges for not paying taxes during the transaction), BizBrasov, 5 April 2017, available online at <https://www.bizbrasov.ro/2017/04/05/aristotel-cancescu-si-fratele-sau-trimisi-in-judecata-in-dosarul-licentelor-mix-prejudiciul-a-fost-fixat-la-18027-milioane-de-lei-pest-doua-treimi-din-aceasta-suma-fiind-doar-dobanzi-si-accesorii/> (accessed on 12 April 2019).

[41] "Radio România Brașov, construit pe scheletul „fugarilor” din Radio Brașov și Mix TV. De data asta, angajații sunt plătiți pe bune din bani publici" (Radio Romania Brasov, built on the scaffolding of the "fugitives" from Radio Brasov and Mix TV. This time, the employees are truly paid from public money), BizBrasov, 1 March 2019, available online at <https://www.bizbrasov.ro/2019/03/01/radio-romania-brasov-construit-pe-scheletul-fugarilor-din-radio-brasov-si-mix-tv-de-data-asta-angajatii-sunt-platiti-pe-bune-din-bani-publici/> (accessed on 12 April 2019).

[42] Iulia Bunea, "Ziarul Telegraf, din Constanța, a intrat în insolvență" (The newspaper Telegraf, from Constanta, entered insolvency), Paginademedi.ro, 14 July 2017, available online at <https://www.paginademedi.ro/2017/07/ziarul-telegraf-din-constanta-a-intrat-in-insolventa> (accessed on 12 April 2019).

[43] Petrișor Obae, "Neptun TV, postul lui Strutinsky, prietenul lui Mazare, în insolvență" (Neptun TV, Strutinsky's station, Mazare's friend, insolvent), Paginademedi.ro, 19 April 2016, available online at <https://www.paginademedi.ro/2016/04/neptun-tv-postul-lui-strutinsky-prietenul-lui-mazare-in-insolventa> (accessed on 12 April 2019).

Media outlet/company	Net profit (€)	County
Drobeta Press	11,583	Mehedinti
Mesagerul de Sibiu	11,313	Sibiu
Giurgiupeurse	11,191	Giurgiu
Monitorul de Cluj	9,677	Cluj
Olt Alert	9,291	Olt
Punctul	9,063	Mures
Arena	8,980	Calarasi
Gazeta Noua	8,843	Olt
Obiectiv de Suceava	7,167	Suceava
News-AR	6,050	Arad
Ziarul Ceahlalul*	5,963	Neamt
Arges Plus	5,542	Arges
Jurnal de Vrancea	5,527	Vrancea
Vranceamedia	4,492	Vrancea
Cuvantul Liber	4,418	Mures
Gorj News	4,351	Gorj
Liber in Teleorman	4,300	Teleorman
Antidotul	2,958	Galati
Stiri Botosani	2,139	Botosani
Buna ziua Iasi	2,105	Iasi
Rasunetul	1,337	Bistrita-Nasaud
Gazeta de Prahova*	1,312	Prahova
Giurgiuveanul*	1,071	Giurgiu
Mesagerul de Neamt	796	Neamt
Viata Libera	565	Galati
Obiectiv Vocea Brailei	335	Braila

Media outlet/company	Net profit (€)	County
Gorjeanul	234	Gorj
Crai Nou	70	Suceava
Transilvania Expres	-22	Brasov
NewsBucovina	-943	Suceava
Dezvaluiri.ro	-1,159	Constanta
Mesagerul Hunedorean	-2,146	Hunedoara
Magazin Salajeana	-2,173	Salaj
Portal Satu Mare	-3,677	Satu Mare
Monitorul de Galati	-4,331	Galati
ZiarMM	-10,809	Maramures
Ziarul de Iasi**	-12,789	Iasi
Monitorul de Neamt/ Monitorul de Roman	-13,899	Neamt
Radio Sky	-14,764	Constanta
Obiectiv	-21,510	Tulcea
Vremea Noua	-28,117	Vaslui
Tribuna	-36,280	Sibiu
Jurnalul de Arges	-37,147	Arges
Monitorul Expres*	-40,572	Brasov
Editura Prahova	-78,755	Prahova
Gazeta de Nord-Vest	-102,775	Satu Mare
Salajeanaul	-124,916	Salaj
Observatorul de Covasna	-132,594	Covasna
Cuget Liber	-178,069	Constanta
TV Neptun	-213,984	Constanta
Media Sud	-226,062	Doij

\*Data for 2016; \*\*Data for 2015  
Source: CMDS based on data from the Ministry of Finance

Detailed financial data about local media companies available on CMDS website:  
<https://cmds.ceu.edu/local-media-financial-data>

## Hungarian-Language Media

The Hungarian-language media in Romania serves around 1.2 million ethnic Hungarians, most of them living in Transylvania, a region in central and western Romania bordering Hungary. Hungarian-language media is a vibrant sector targeting all major cities in Transylvania, including Cluj-Napoca, Oradea, Targu Mures and Miercurea Ciuc. Cluj-Napoca is the region's media center for Hungarian-language media hosting the most read daily and weekly (Erdélyi Napló, Krónika, Szabadság) and the most prominent online portals (Transindex, Maszol, Főtér).

As none of these publications are members of the Romanian Bureau for Transmedia Audit (BRAT), a circulation audit body, data about their audience are lacking. Only the publications belonging to the publisher Inform Media Press are being audited. Their Hungarian-language daily Bihári Naplo is faring very well, having the second largest circulation in Romania on the non-tabloid print media segment.

The Hungarian media in Romania is mainly operating on state funding coming from both the Romanian and Hungarian governments, either funds earmarked by the Romanian state to support its national minorities or, more recently, cash from the Hungarian state to support Hungarian media in neighboring countries. The financial support of Hungarian-language media abroad was initially a project supported by Lajos Simicska, a media mogul who was a friend of the Hungarian Prime Minister Viktor Orbán until they bitterly argued in 2015. Following the spat with Orbán, Simicska lost access to power and resources, which had dramatic consequences for the Hungarian-language media in Transylvania as funding from Budapest was halted. One of the biggest companies on the Hungarian-language media segment in Romania, Udvarhelyi Híradó, which was heavily funded through the Simicska scheme, went bankrupt in 2017 after finances from Hungary stopped coming. Media outlets such as Krónika, Erdélyi Riport and Főter were part of Udvarhelyi Híradó. After Udvarhelyi Híradó went bankrupt its publications continued to appear under different ownership. They now receive money from the Hungarian state.[44]

### From Budapest, with love

#### Prominent publishers of Hungarian-language media in Romania, 2017

Publication	Type	Location	Publisher	Turnover, RON, 2017	Number of employees, 2017
Szabadsag	daily	Cluj-Napoca	Szabadsag	981,757	24
Transindex.ro	online	Cluj-Napoca	Média Index Egyesület	452,132	4
Erdely Naplo, Erdelyriport.ro, Kronika	weekly, online, daily	Cluj-Napoca	Prima Press	417,818	5
Foter.ro	online	Cluj-Napoca	Varjúvár Kiadó	n/a	n/a
Maszol.ro	online	Cluj-Napoca	Progress Alapítvány	n/a	n/a

n/a: not available

Source: Romanian Ministry of Finance

Hungarian media companies are small operations. One of the biggest is the regional daily Szabadság, which has 24 employees and a turnover of RON 981,757 (€215,297), according to data from 2017, the latest available. It netted less than €10,000 in 2017. However, the average

[44] Zoltan Sipos, "Az égből pottyant 1,45 milliárd: itt az Erdélyi Médiatér Egyesület támogatói okirata" (The 1.45bnthat dropped from the sky: here are the Erdélyi Médiatér Association's supported organizations), Atlatzo.hu, 9 February 2019, available online at <https://atlatzo.ro/2018/02/09/az-egbol-pottyant-145-milliard-itt-az-erdelyi-mediater-egyesulet-tamogatoi-okirata/> (accessed on 15 March 2019).



Hungarian-language news media in Romania operate with an annual budget of around RON 400,000, which is roughly €90,000. Hence, the support from the Hungarian government is crucial for these outlets to survive. The government of Fidesz-MPP, the populist, national-conservative party of Prime Minister Orbán, allocated in 2017 a total of €4.5m to a foundation whose mission is to support Hungarian-language media outside Hungary.[45] The support from the Hungarian government to a media outlet in Transylvania thus ranges in most cases between €30,000 and €60,000 yearly,[46] which for a publication living on €100,000 a year is essentially a lifeboat.

The most obvious danger of this funding model is the exposure to censorship that it creates. The current Hungarian government is notorious for muzzling critical press in its own country by closing or buying media outlets. Its expansion in Romania can only raise concerns that the government's actual purpose is to control the Hungarian minority and use their votes in elections (as most of the ethnic Hungarians in Romania hold Hungarian passports).

Moreover, funding from the Hungarian government is not a sustainable model as it is linked with and influenced by changes in the political regime in Hungary. As in the case of Udvarhelyi Híradó, even personal conflicts between people in power in Hungary are enough to shut down a business.

Similar concerns are related to the financial support coming from the Romanian state, which provides an equally unsteady source of financing. Reliability on one or two of these major sources of funding makes the Hungarian-language media in Transylvania extremely vulnerable to any changes in the long run.

## Key Funders

### *Non-Governmental Funders*

#### Advertising

The Romanian advertising market has experienced steady growth in the past few years, exceeding €412m in 2017. This trend was expected to continue in 2018.[47] Other sources of revenue for the media include state support in the form of direct subsidies for the public service broadcaster or state advertising (see more in State Funding in this chapter); revenues from cable companies in the form of fees for including television channels in their cable packages; direct support from readers (in the form of purchase of newspapers and subscriptions); and, to a lesser extent, grants and private donations.

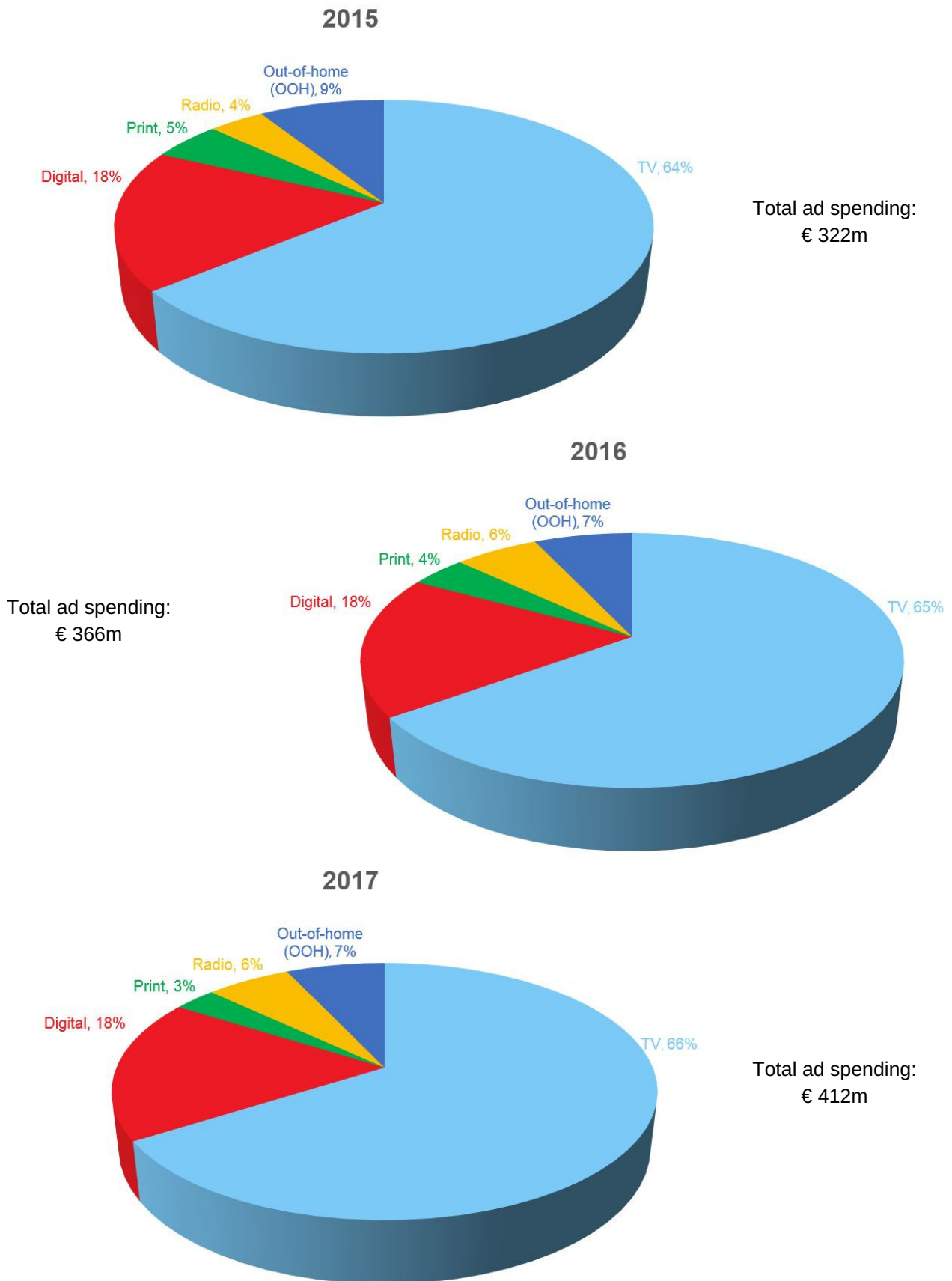
Advertising continues to be the largest non-government source of funding for the news media in Romania. Television dominates the advertising market in Romania, accounting for more than two-thirds of the total ad spend. Second comes digital, at a distance though, with some 18% of the ad market. The biggest decline in ad revenue during the past decade has been experienced by print media, its share in the total ad spend going down to a paltry 3% in 2017.

[45] Zoltan Sipos, "Magához édesgette a Fidesz az erdélyi magyar online sajtót" (Fidesz sweetened the Transylvanian online media), *Atlatso.hu*, 5 June 2017, available online at <https://atlatso.ro/2018/02/09/az-egbol-pottyant-145-milliard-itt-az-erdelyi-mediater-egyesulet-tamogatoi-okirata/> (accessed on 15 March 2019)

[46] Zoltan Sipos, Fidesz sweetened the Transylvanian online media, cit.

[47] Reports for 2018 have not been published at the time of writing (March 2019).

## Advertising market, breakdown by sector, % of total ad spend, 2015-2017



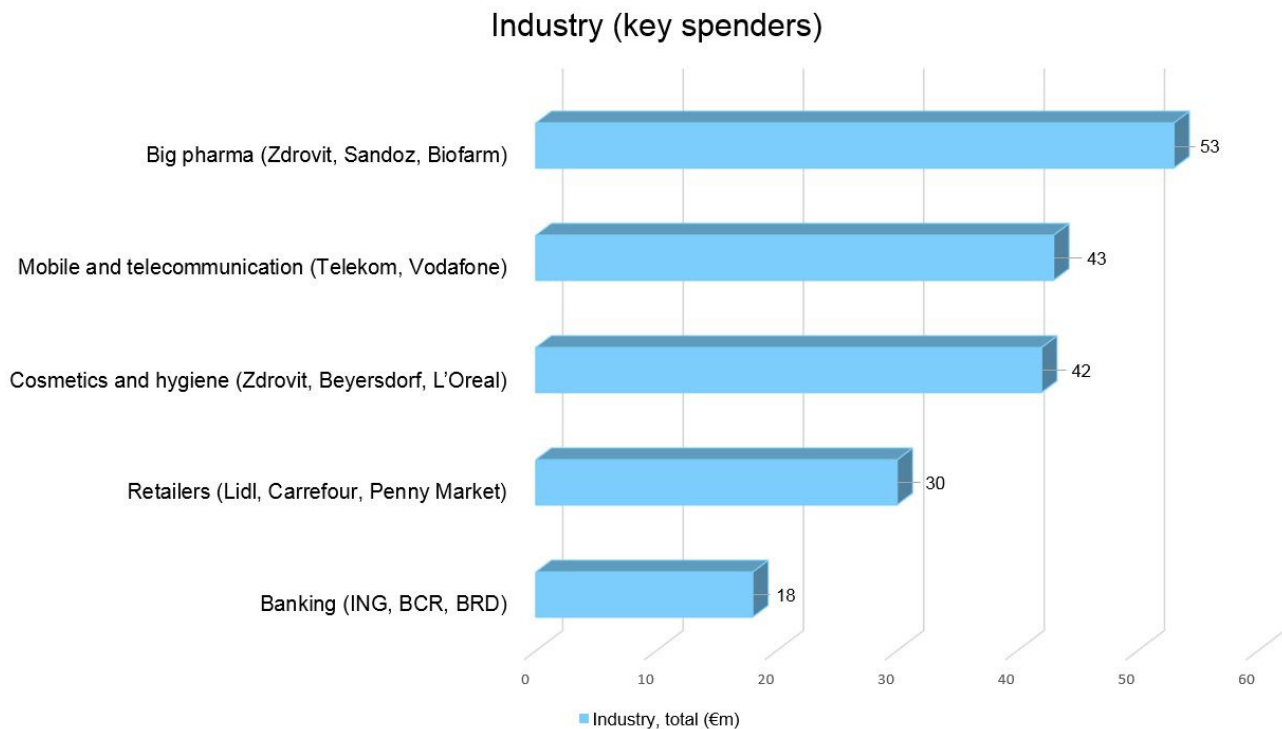
Source: Media Fact Book (2016-2018)[48]

[48] Reports available online at <http://www.mediafactbook.ro/> (accessed on 25 March 2019).

The biggest advertisers in Romania are large pharmaceutical companies, mobile and telecommunication companies, cosmetics and hygiene product manufacturers, retailers and banks.[49]

## Ad spenders

### The largest advertisers in Romania, 2017



Source: Media Fact Book, 2018

It is unusual for advertisers or their clients to directly intervene to influence content in the news media. There have been instances where advertisers have reacted to extreme politicization of various television stations. Such was the case of Antena 3 and Romania TV, two channels founded and controlled by people close to the government, that were boycotted by a spate of large advertisers as a response to the politically skewed coverage of the 2017 anti-government protests. [50] In January 2017, both channels saw their major advertisers withdraw their commercials from primetime following increased pressure from the public who regarded these two channels as a source of government propaganda. Although the measure was short-lived, it did impact the stations significantly. The number of ads per day on Antena 3 dropped from an average of 500 in January 2017 to 160 on 7 February 2017. Romania TV saw a less radical, but still significant fall from 500 ads per day to 290.[51] Although it was meant to be a PR move rather than a political statement, the advertisers' boycott inadvertently politicized the role of big advertising spenders, revealing the power that they hold over the media, even if they rarely exercise it in this fashion.

[49] See similar trends in the Media Fact Book 2017 and 2016.

[50] Costin Ionescu, "Cum resimt Antena 3 si Romania TV presiunea revoltei anticoruptie. Ce functioneaza si ce nu impotriva abuzurilor TV" (How Antena 3 and Romania TV feel the pressure of the anti-corruption revolt. What works and what doesn't against abuses of television stations), HotNews.ro, 12 February 2017, available online at [https://economie.hotnews.ro/stiri-media\\_publicitate-21605668-analiza-cum-resimt-antena-3-romania-presiunea-revoltei-anticoruptie-functioneaza-nu-impotriva-abuzurilor.htm](https://economie.hotnews.ro/stiri-media_publicitate-21605668-analiza-cum-resimt-antena-3-romania-presiunea-revoltei-anticoruptie-functioneaza-nu-impotriva-abuzurilor.htm) (accessed on 25 March 2019).

[51] Petrișor Obae, "Numărul de reclame pe Antena 3 și România TV a scăzut dramatic. Câte spoturi au avut ieri" (The number of ads on Antena 3 and Romania TV declined dramatically. How many commercials they had yesterday), Paginademedi.ro, 8 February 2017, available online at <https://www.paginademedi.ro/2017/02/numarul-de-reclame-pe-antena-3-si-romania-tv-a-scazut-dramatic-cate-spoturi-au-avut-ieri> (accessed on 24 March 2019).

A much more insidious way in which advertisers shape content production is by imposing their expectations about the audience, both in size and profile. Media always seek to reach a group defined as “the commercial public” (the public with ages between 18 and 49) as they hold the biggest purchasing power in most countries, Romania included. But due to a series of factors such as aging of the Romanian population combined with increased financial insecurity among people younger than 30, the “adult” media-targeted public is being reconfigured to include older people with higher purchasing power. Aleksandras Cesnavicius, Pro TV’s CEO, said in 2018 that changes in programming and content to adapt to a different public in order to satisfy the demands of advertisers were being observed.[52]

The Romanian online advertising market has been growing fast, but it remains heavily dominated by Google and Facebook. In 2017, the two companies controlled some 66% of the €73m online advertising market in Romania.[53] That has major implications for the Romanian journalism as 88% of Romanians use the internet as a source of news, and 66% of these users are known to consume news on social media. The dominance of the American technology companies strips local online media of a significant amount of resources.

## Philanthropies

Philanthropy funding in Romanian journalism is very small and has not had any tangible impact on journalism or media freedom.

Since 2009, Media Impact Funders, a donor association, counted only some US\$ 2.1m in foreign donor money invested in media in Romania. Of that, US\$ 1.3m was spent on news production and the rest on media policy and access-related projects. Bucharest dominates with most of the donor funding (US\$ 1.9m) concentrated in organizations based there. The largest funder by far is EEA and Norway Grants, a government initiative financed by the states of Liechtenstein, Iceland and Norway, which has spent some US\$ 1.8m in the Romanian media since 2009. Other foreign donors present in Romania include Arcus Foundation, a charity with offices in the U.S. and U.K., focused on the rights of the LGBTQ people, National Endowment for Democracy (NED), a U.S. Congress-funded body, and Wikimedia Foundation, a San Francisco-based NGO that hosts Wikipedia and funds knowledge-sharing projects.

There is no local philanthropy money in the Romanian media. Only a few privately owned companies now and then finance journalism projects. For example, Avon, a cosmetics maker, has been offering small funds (couple of thousands of euros) to journalists to cover specific topics such as domestic violence.

A bigger initiative is Fundatia9 (The Foundation9), established in 2015 by BRD - Groupe Société Générale, a bank, to finance cultural and educational projects, some of which are journalism-based. The bank is funding Scena9 and Scoala9, a cultural journalism platform and its education-focused sister platform, and is planning to launch more content platforms.

[52] Iulia Bunea, “INTERVIU. Aleksandras Cesnavicius, șeful Pro TV, despre decizia postului de a renunța la Europa League și Champions League: Am ales „jucăriile” pe care le-am considerat mai puternice și cu potențial mai mare de audiență” (Interview. Aleksandras Cesnavicius, the Pro TV boss, about the decision of the station to give up Europa League and Champions League: We chose the “toys” that we considered powerful and with a greater audience potential), *Paginademedi.ro*, 28 August 2018, available online at <https://www.paginademedi.ro/2018/08/aleksandras-cesnavicius-ceo-pro-tv-grila-toamna-2018> (accessed on 25 March 2019).

[53] (2018). *Media Fact Book*. Bucharest: Initiative.

A notable initiative that has attracted the participation of 24 media outlets, both local and national, is PressHub. Run by Freedom House Romania, a local office of the U.S.-funded NGO Freedom House, PressHub is envisaged as an “innovative and independent press network” and “a hub for excellence in journalism.” PressHub has initiated a series of investigations with fairly high impact in society such as Justitiecurata.ro (meaning “clean justice” in Romanian), a platform covering corruption. Freedom House Romania has been attracting funding from government agencies and private foundations to finance its projects.

### *State Funding*

The state plays an important role in funding news media in Romania mostly through the allocation of budget subsidies to the country’s public service media company and state advertising purchases.

The Romanian public service media, consisting of a television broadcaster (TVR) and a radio station (SRR), have experienced multiple changes in the last three years. In 2016, the Social Democratic Party (PSD)-led government approved cancelation of 102 non-fiscal taxes, which included the “radio and television tax” (as license fee is known in Romania). The revenue from this tax was the main source of funding for the public service television and radio broadcasters. At the time of its cancelation, it was less than €2/month per household and €7/month for companies. Scrapping the tax effectively turned the public service media from a public-funded institution into a state-financed institution as the government funds the broadcaster directly from its budget. In practice, the elimination of the tax did not ease the financial burden that the two companies supposedly represented for the Romanian households, which was the main argument used by the government to bin the tax. The measure only moved the source of funding directly into the hands of the government.

The public service television has six nationwide channels, an international channel (TVR International) and a channel serving the neighboring Republic of Moldova (TVR Moldova) where Romanian language is spoken by most of the population. TVR also runs six local stations. The broadcaster’s flagship channel, TVR 1 has been on a steady 8th position in the audience charts since 2016 with a very small audience. The radio broadcaster, SRR is a complex operation led by Radio Romania Actualitati, a channel focused on news and current affairs. In addition, SRR has six local studios, two culture-focused stations, a channel airing internationally, and its own news monitoring agency known as Rador.

## Public media accounts

## Income of public service media in Romania, 2015-2018

		Total income	License fee	Advertising	State budget	Other sources
Television						
2015	RON	485,077,000	324,475,000	20,477,000	123,083,000	17,042,000
	€	109,251,576	73,079,954	4,611,936	27,721,396	3,838,290
2016	RON	455,836,526	327,767,426	16,234,470	95,458,519	16,376,111
	€	101,522,611	72,999,426	3,615,694	21,260,249	3,647,242
2017	RON	1,020,013,936	36,939,605	18,161,995	946,614,643	18,297,693
	€	223,687,266	8,100,790	3,982,893	207,590,930	4,012,653
2018	RON	n/a	n/a	n/a	440,000,000	n/a
	€	n/a	n/a	n/a	94,623,655	n/a
Radio						
2015	RON	419,296,354	206,731,871	5,718,800	195,529,157	11,316,526
	€	94,436,115	46,561,232	1,288,018	44,038,098	3,783,883
2016	RON	423,803,751	209,737,102	4,905,280	192,918,817	16,242,552
	€	94,388,363	46,712,049	1,092,489	42,966,328	6,270,729
2017	RON	418,693,861	48,253,026	6,213,605	344,188,894	20,038,336
	€	86,198,202	10,581,803	1,362,632	75,480,020	1,226,253
2018	RON	n/a	n/a	n/a	375,000,000	n/a
	€	n/a	n/a	n/a	80,645,161	n/a

n/a: not available

Source: TVR and SRR annual reports, Romanian Ministry of Finance[54]

A large proportion of the budget of both TVR and Radio Romania comes directly from the state budget. Their budgets are comparable with some of the largest commercial television stations. For 2018, TVR received from the state budget a total of RON 440m, which is higher than Antena's annual turnover, for example. Radio Romania's annual budget dwarfs the revenue of any commercial radio station in the country. Some of the large commercial radio channels generate only some 10% of Radio Romania's yearly budget.

Advertising is for both TVR and Radio Romania a marginal source of income accounting for less than 10% of their yearly income. The consequences of the broadcasters' financial dependence on state funding are increasingly being felt. Journalists at the public media have to face insults from their management for things such as critical reporting about members of the ruling party,[55] for

[54] Radio Romania, reports available online at <http://www.srr.ro/RadioRomania/rapoarte-20> (accessed on 21 March 2019); Romanian Television (TVR), reports available online <http://www.tvr.ro/raport-de-activitate.html#view> (accessed on 21 March 2019). For the 2018 budget, see Ministry of Finance data available online at <http://www.mfinante.ro/pagina.html?categoriebunuri=legea-bugetului-de-stat-pe-anul-2018,repatrizare-pe-trimestre-buget-2018&pagina=domenii&menu=Buget> (accessed on 21 March 2019).

[55] Cătălin Tolontan, "Există înregistrări în care conducerea TVR îi insultă pe jurnaliști pentru că sunt critici la adresa Puterii!" (There are recordings in which TVR's leadership insults journalists for being critical about the Power!), România Curată, 2 May 2018, available online at <http://www.romaniacurata.ro/exista-inregistrari-in-care-conducerea-tvr-ii-insulta-pe-jurnalisti-pentru-ca-sunt-critici-la-adresa-puterii/> (accessed on 25 March 2019).

not inviting enough ministers to their talkshows[56], and for objectively covering anti-government protests.[57]

Nevertheless, the revenue and infrastructure of the public service media do not help the two broadcasters achieve high ratings. Both broadcasters have fairly low audience shares, with the radio (mostly thanks to its local stations) having a bigger presence in people's homes than TVR's channels. Much of the predicament TVR is in has been caused by the extreme politicization of the station, which has intensified after it became fully funded by the state. The appointment of its management by Parliament via the lawmaking body's media committee also contributes to the station's capture. In addition, the boards of both broadcasters can be dismissed if their annual report is not approved by Parliament. The mechanism is used quite often, which was the reason why only one board (whose tenure should last four years) has finished its mandate since 1990.

On top of TVR and Radio Romania, the state also allocates subsidies to Agerpres, the Romanian state-owned newswire. Although its budget is much smaller than what TVR and Radio Romania receive, it is still substantial for a media organization operating in the current environment. In 2018, the government doled out some RON 20.4m (€4.4m) to Agerpres.

The government also spends money in the media in the form of advertising, a practice that has been used to reward or punish media outlets for how they covered the authorities and their friends. In recent years, however, budget cuts have forced authorities to slash their marketing and advertising budgets as well, according to local experts interviewed for this report. However, data about state advertising spend has not been made public for more than seven years.

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[56] "Un interviu acordat de Cioloș pentru „Viața satului” NU a mai fost difuzat de TVR. Gorghiu acuză șefimea PSD" (An interview given by Cioloș for "Life of the Village" show has NOT been broadcast by TVR. Gorghiu accuses the PSD bosses), *Gândul*, 27 November 2016, available online at <https://www.gandul.info/politica/un-interviu-acordat-de-ciolos-pentru-viata-satului-nu-a-mai-fost-difuzat-de-tvr-gorghiu-acuza-sefimea-psd-16007389> (accessed on 25 March 2019).

[57] Petrișor Obae, "AUDIO. Fabulos jurnal la Radio România: opt știri cu opt miniștri! În plus: cum a fost "dezamorsată" știrea cu protestul Vrem Autostrăzi" (AUDIO. Fabulous news bulletin at Radio Romania: eight news pieces with eight ministers! Moreover: how was "defused" the news about the protest We Want Motorways), *Paginademedia.ro*, 19 March 2019, available online at <https://www.paginademedia.ro/2019/03/audio-fabulos-jurnal-la-radio-romania-opt-stiri-cu-opt-ministri-stirea-cu-protestul-vrem-autostrazi-dezamorsata> (accessed on 25 March 2019).



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