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Media and Journalism Research Center (MJRC)

MJRC is an independent media research and policy think tank that seeks to improve the quality of media policymaking and the state of independent media and journalism through research, knowledge sharing and financial support. The center's main areas of research are regulation and policy, media ownership and funding, and the links between tech companies, politics and journalism.

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OBSERVACOM (Latin American Observatory of Regulation, Media and Convergence) is a regional think tank specializing in regulation and public policies related to the media, telecommunications, the internet and freedom of expression. OBSERVACOM addresses these issues from a rights perspective, focusing on access, diversity and pluralism. OBSERVACOM brings together experts and researchers committed to the protection and promotion of democracy, cultural diversity, human rights and freedom of expression in Latin America and the Caribbean.

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The Research Center for Cultural Industries, Communication Policies and Public Space (ICEP) works at the National University of Quilmes (UNQ), Argentina. It aims to strengthen studies in the political economy of communication and culture in permanent dialogue with other theories and areas of thought, and to deepen the study of the transformations of cultural industries and information and communication technologies from the impact of digitization.

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The University of Santiago de Compostela (USC), founded in 1495, is one of the world's oldest public universities and has two campuses in the cities of Santiago de Compostela and Lugo, in Galicia (Spain). The USC partner in this project is the research group Novos Medios, which is part of the USC's Department of Communication Sciences. Novos Medios specializes in studying the relationship between technology and media, as well as the changes that affect today's journalism in terms of audiences, funding, innovation and public service.

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This is the English adaptation of the Spanish version of *Financiamiento del Periodismo en Argentina*, published in November 2022.

Author of the English adaptation from Spanish: **Norina Solomon**



The **Media Influence Matrix Project** is run collaboratively by the Media & Power Research Consortium, which consists of local as well as regional and international organizations. The consortium members are academic institutions (universities and research centers), NGOs, journalism networks and private foundations.

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Key findings

Argentina’s media system is anchored in the private sector. From the origins of the written press, through the era of radio and television, all main media companies have been privately owned and financed through advertising or sale of copies and subscriptions. It is a dynamic market with numerous media outlets in all media segments. However, there is a big difference between large media groups with a national scope, and the rest of the media outlets targeting smaller, niche audiences. Among the main corporations, Clarín Group stands out. It has largely dominated the media and telecommunication market for the last fifty years, being an influential actor both economically and politically.

If the medium-sized media are considered, various companies from the interior of the country^[1] occupy a prominent place at the regional level, especially due to their political influence.

Finally, it should be noted that there are numerous community and/or cooperative media, although their political and economic impact is lower.

State media outlets operate both in radio and television, and have a national reach. However, as their audience shares are low, they are not real heavyweights in the media ecosystem. Nonetheless, the government is an important market player given that the state advertising has become a key source of financial support for medium- and smaller-sized media, both at the national level, as well as at the regional and municipal levels.

Media consumption trends show that analog media has lost its importance in recent years. This situation mostly affects the written press but also begins to have an impact on television operators. On the other hand, digital media are gaining ground, especially in the distribution of information through online platforms, commanding an increasing share of the advertising sales at the expense of the traditional media. Although these platforms (especially Google and Facebook) have established some compensation mechanisms for the news media through financial support programs, this aid does not offset their significant income losses, a situation that threatens the country's media diversity.

[1] The “interior of the country” includes all Argentine provinces with the exception of Buenos Aires. This denomination is linked to the colonial era when Spain imposed that the only city authorized to trade abroad was the city of Buenos Aires.

Main media groups in the country

Owner	Name	Free to air TV	Pay TV	Radio	Print media	Digital	Telecommunications
Magneto/ Flia. Herera Noble/ Pagliaro/ Aranda	Clarín Group	Canal 13 (17 channels)	Personal (Main pay tv channel)	Radio Mitre (13 channels)	Diario Clarín (4 dailies)	Clarín.com (9 portals)	Personal (fixed and mobile phone lines) Personal (Internet provider)
Daniel Vila/ José Luis Manzano	América Group	América TV (6 channels)	A24 and other pay tv channels	Radio La Red (10 channels)	El Cronista Comercial	7 internet portals	
Cristóbal López/ Fabién de Sousa	Indalo Group		C5N	La 10 (five channels)	Ámbito Financiero	5 internet portals	
Holding MNMS/ Familia Mitre	La Nación Group		La nación+		La Nación	Lanacion.com	
Daniel Hadad	Infobae					Infobae.com	
Viacom	Telefé	Telefé (9 channels)	5 pay tv channels			Telefé.com	
Disney	Disney		Multiple pay tv channels	Radio Disney		Star+	
National State	Federal Media System	Public Television	Multiple tv channels	National Radio (4 channels)		3 internet portals	
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Magneto/ Flia. Herera Noble/ Pagliaro/ Aranda	Clarín Group	Canal 13 (17 channels)	Personal (Main pay tv channel)	Radio Mitre (13 channels)	Diario Clarín (4 dailies)	Clarín.com (9 portals)	Personal (fixed and mobile phone lines) Personal (Internet provider)
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Source: authors, based on Marino y Espada, Media map(2) • Created with Datawrapper

[2] Santiago Marino, Agustín Espada, “Mapa de medios: en esta cancha juega hoy el periodismo” (The media map: on this field journalism plays today), Letra, available at <https://www.lettrap.com.ar/nota/2022-6-6-15-19-0-mapa-de-medios-en-esta-cancha-juega-hoy-el-periodismo> (accessed on 15 February 2023).

Main trends

Historically, Argentina has had a solid media system, boasting a significant market diversity since the 19th century. By 1910, on the first centenary of the country's national independence, the written press was a well-established sector with a high number of newspapers. In fact, Argentina was among the countries with the highest number of newspapers per thousand inhabitants in the world. All this was possible thanks to the early development of the Argentinian public education system whose main consequence was a high level of literacy among the middle and lower classes in urban centers.

The history of radio as a mass phenomenon harks back to 1920, almost coincidentally with the United States, the two countries pioneering the development of this medium. Argentina was also the eighth country in the world to introduce television services. At the end of the 20th century, pay-TV expanded significantly, reaching a penetration of 80% of the country's households.

The advent of the internet was slower, nonetheless. Although the percentage of the population with internet access through mobile devices is high in Argentina, the broadband penetration in households stands at only 68%. Moreover, the quality and speed of the service is far from good, with only large cities offering decent connectivity.

The print media sector in Argentina has managed to remain relatively healthy. The number of printed newspapers has remained stable for decades, at around 100 national titles. In the city of Buenos Aires there are seven generalist newspapers, three financial publications, one sports-orientated paper and one weekend publication. Few capitals in Latin America boasts such a varied offer. In addition, there are numerous digital newspapers, with Infobae standing out among them.



However, at a closer look, the state of the print media is far from ideal. The drop in circulation and advertising revenue continues unabated. Of the 99 newspapers included in the measurement of the Audit Bureau of Circulation (Instituto Verificador de Circulaciones, IVC), a total of 77 outlets did not file their financial report in 2021. Of those that did report their business activity, Clarín Group stands out with a total of 74,588 copies sold in 2021, a massive decline from the annual average of 315,182 newspaper copies in 2010. In 2020, the first year of the pandemic, the company sold 107,245 hard copies according to the IVC, a plunge of 76.33% compared to 2010. According to the statistics of the city of Buenos Aires, the net circulation of national newspapers in the metropolitan area fell from 17.7 million copies in 2000 to 5.5 million in 2020.

With a significant drop in sales and advertising revenue, the print media sector is expecting even tougher times. During the first years of coexistence with the digital world, the print media segment was expected to grow. However, the rise of social media dented those prospects. In fact, the latest report on Argentina from a UK-based research outfit, the Reuters Institute for the Study of Journalism, shows that social networks are the main source of news consumption (69%), ending the hegemony of television (63%). Print media lags behind with a modest 19%. [3]

Radio reaches 60% of people in the country, according to a report from Kantar IBOPE Media, a media buyer, for 2020. [4] Kantar estimates that the average listenership stands at 5 hours and 38 minutes a day. Radio broadcasting showcases a high rate of original production, even in the case of broadcasters operating in small towns. Radio consumption takes place mostly at home, in the car and at work. Radio is used more for entertainment and company than as a source of news. Although radio is still mostly listened to through traditional devices, there is a growth in web based consumption, especially among young people. The Kantar Ibope report found that 41% of the population is streaming music on a monthly basis, positioning streaming as a serious alternative for radio music consumption.

[3] Eugenia Mitchelstein, Pablo J. Boczkowski, "Argentina" in Digital News Report, 15 June 2022, Reuters Institute, available online at <https://reutersinstitute.politics.ox.ac.uk/digital-news-report/2022/argentina> (accessed on 1 February 2023).

[4] "Radiografía del consumo de radio en la Argentina", Totalmedios, 21 October 2020, available online at <https://www.totalmedios.com/nota/43463/radiografia-del-consumo-de-radio-en-la-argentina> (accessed on 1 February 2023).

The main radio stations in Argentina are located in the city of Buenos Aires. In Argentina, there are no privately owned radio or television stations with national coverage, with the exception of state-owned media. Private media have only local licenses even though several province-focused media broadcast from the country's capital city. Rating measurement is carried out locally. In Buenos Aires, the radio channels owned by Clarín Group have been market leaders for years, both in AM (Radio Mitre, 34.19% market share) and in FM (FM 100, 19.97% market share).

Television is a highly relevant medium for both news consumption and entertainment. It is available free-to-air in Argentina's main cities. However, most households access television channels through paid television packages that include local and state-owned channels. Although more than 100 television channels are technically accessible in most households, free-to-air television channels enjoy the highest audience in the country. The average television consumption time stands at around four hours a day.

As for the radio, television licenses are awarded for local coverage, but since production costs are much higher in TV, channels from the interior of the country tend to buy important chunks of programming from Buenos Aires. Hence, news bulletins from Buenos Aires-based channels are usually seen throughout the country. Television was for decades the main source of news for Argentinians, but social networks have been shifting the balance since 2021, according to the Reuters Institute. The same study also states that 63% of Argentinians use television to access the news.

Clarín group is the largest television provider, owning 17 television stations throughout the country, followed by Viacom with nine TV stations. However, Viacom's flagship station (Telefé) has been the leader in terms of rating for several years, leaving Canal 13 (Clarín) in second place. Its main news show, Telefé Noticias, is the most trusted news program in the country, according to the Reuters research group, with a share of 56% of people expressing trust and 19% distrust.



Pay-TV has played an important role in Argentina as it facilitated the reach of broadcast media to small cities and towns. Since high maintenance and production costs prevented the spread of free-to-air television stations in such places, pay-TV systems corralling free-to-air television channels from Buenos Aires into television programming packages sold via cable were developed. This was the only media segment that grew from the inland to the capital city.

In the 1990s, cable television arrived in Buenos Aires and enjoyed a rapid growth. It reached a penetration of 80% of the households, yet in recent years cable television consumption has dwindled because of the emergence of streaming platforms. Nevertheless, for the moment, cord-cutting is low in Argentina compared to other countries.

News channels are still popular on pay-TV platforms. There are now at least eight channels that are distributed nationwide through pay-TV systems. These are among the most viewed stations in Argentina, commonly available in bars and restaurants, and they include Todo Noticias (Clarín group) and C5N (Indalo group) as well as La Nación+ run by La Nación, a company that also publishes its own eponymous newspaper.

There were 37.2 million internet users^[5] in Argentina in 2020, which accounts for nearly 90% of the country's population. Most users access the internet through mobile phones. Broadband has a penetration of around 68% of the households.

Considering internet penetration in Argentina, the number of social networks users is high: 82.5% of internet users utilize social networks, according to a report from the US-based Comscore, dated March 2020, representing more than 32 million Argentinians. Some 97.5% of social media users access these platforms on their mobile phones.

Facebook and Instagram (both owned by the Meta corporation) were the social networks with the largest number of followers in Argentina in 2020: 33.9 million Argentinians had profiles on Facebook, 18.1 million on Instagram and 11.8 million on Twitter.

[5] See more at <https://es.statista.com/estadisticas/1218822/usuarios-de-internet-argentina/> (accessed on 3 February 2023).

In terms of usage, Meta amasses 91.5% of the share of interactions on social networks (FB 48.5 and IG 43.0), according to Comscore. In the first half of 2020, according to Statista, Facebook accounted for almost 84% of social media visits in Argentina. Instagram came second with some 5%.

According to the Reuters' Digital News Report published in 2022, 77% of internet users in Argentina are Facebook users whereas Instagram has a 55% share of them. YouTube reaches 72% of internet users and Twitter 23%. WhatsApp (also owned by Meta) is used by 81% of Argentina's internet users.

Consumption trends

Print media

As noted in the introduction, the printed press in physical format has suffered a significant drop in sales in the period 2010-2021. In the graph below, the most important newspapers, both in the city of Buenos Aires and in the provinces, have been taken as a reference. In Argentina, the Instituto Verificador de Circulaciones (IVC) is the one in charge of monitoring newspaper sales. It should be noted that not all of the country's newspapers are associated with the IVC, so the records are incomplete.

Circulations of print media have experienced a significant drop during the decade ending in 2020.



Sold circulation of main newspapers in Argentina 2010, 2020-2021

Newspaper	2010	2020	2021	Dif. 2010-2021
Clarín (Buenos Aires)	315,182	107,245	74,588	-76.44%
La Nación (Buenos Aires)	155,443	63,242	52,112	-66.48%
Diario Popular (Buenos Aires)	90,402	47715*	n/a	n/a
La voz del Interior (Clarín/ Córdoba)	53,482	16,368	13,266	-75.20%
La Gaceta (Tucumán)	51,922	27,737	23,744	-54.26%
Olé (Deportes/ Clarín)	44,822	9,218	5,737	-87.20%
La Capital (Santa Fe)	38,273	15,342	15,732	-58.89%
Los Andes (Clarín/ Mendoza)	29,644	9,757	7,047	-76.22%
Río Negro (Río Negro)	28,853	7,965	6,110	-78.82%
El Tribuno (Salta)	22,840	9,196	9	-62.53%
El Liberal (Sgo. del Estero)	19,008	13,448	12,820	-32.55%

*n/a: not available; *data for 2019. The table features the 11 newspapers with the highest sold circulation in 2010*

Source: Authors, based on data provided by the Audit Bureau of Circulation. • Created with Datawrapper

All newspapers in Argentina have experienced a decline in their sold circulation. The OLE sports magazine suffered the most significant decline, with an 87.20% decrease in sales. The cancellation of many sporting events due to the pandemic contributed to this decline. Overall, daily newspapers in Argentina registered an average drop in circulations of nearly 65%. Decreasing audiences prompted advertisers to pull out from print media titles.

The press sector has one of the highest levels of concentration in terms of ownership. Four holdings own the newspapers with the largest circulation in the country and control altogether over 74% of this market segment: Clarín Group has 43.46% of the market (with its titles Clarín, La Voz del Interior, Los Andes and Olé); La Nación Group has a share of 16.52% (La Nación); the Fascetto family (Diario Popular) 8.64%; and Tucumán 5.56% (La Gaceta). Belonging to powerful economic groups helps these newspapers mitigate the effects of falling sales as they are cross-subsidized.

Online media

The situation is brighter for digital news platforms. According to a report funded by Luminare^[6], a philanthropy managed by the founder of eBay, the habit of reading media online is widespread in Argentina. Some 92% of people read online news at least once a week. The pandemic pushed up consumption of online news among 55% of the readers.

The largest amount of time is spent by news consumers on traditional channels: television news, news sites and radio. The lowest amount of time is spent on online news sites, yet they are trusted by 72% of readers. Accessing the news site directly or opening links that other people post on social networks are the most common forms of online news consumption.

[6] "Consumo y pago de noticias digitales: oportunidades y desafíos del modelo de suscripción en América Latina", Luminare, available online at <https://luminaregroup.com/storage/982/Reporte-Consumo-y-Pago-de-Noticias-Digitales-Argentina-%28ES%29---Luminare-2020.pdf> (accessed on 15 February 2023)

Digital media consumption

Name	Aware of	One visit	Usual visits	Trust	Subscription	Unique visitors (12/2021)
Infobae	90	80	60	45	2	22,788,867
Clarín	89	75	41	33	9	18,952,176
La Nación	86	71	40	40	8	19,606,719
Página 12	70	45	19	20	2	7,860,079
Olé	68	40	17	16	2	
Crónica	64	34	11	9	1	
El destape	28	18	8	7	1	13,583,652
Tiempo Arg	27	13	3	5	1	
Chequeado	10	10	2	5		
Política Online	11	7	3	2		
Anfibia	7	7	3	4		
Mendoza On Line						8,703,144

Source: Authors, based on the Luminate Report and Comscore(7) for unique visitors • Created with Datawrapper

Infobae (owned by Daniel Hadad) leads on the digital news market with 60% of weekly users visiting the portal. Other notable portals are Clarín online, with 41%; and La Nación online, with 40%, according to the Luminate report. In terms of unique visitors, according to Comscore, La Nación takes second place leaving Clarín in third position.

Another particular trend in Argentina’s news market is the low appetite to pay for news. According to the Luminate report, 92% of people in Argentina have no intention of subscribing to a digital medium since they find all the information free of charge online, they say. Clarín and La Nación managed to boost their subscriber base by offering a discount shopping card: for more than 60% of their subscribers this card is the main reason to sign up, according to the survey.

[7] “El 2021 de los sitios digitales terminó con infobae liderando y la nación consolidado en el segundo lugar,” Totalmedios.com, 18 February 2022, <https://www.totalmedios.com/nota/48115/el-2021-de-los-sitios-digitales-termino-con-infobae-liderando-y-la-nacion-consolidado-en-el-segundo-lugar> (accessed on 10 February 2023).

Radio

Radio consumption is more difficult to measure since there is no national audience measurement system. The Argentine Cultural Information System (SINCA) issues regular reports about the Argentinian radio audience market. These are based on solid methodologies, although the number of surveys remains limited. Kantar Ibope also measures radio audiences, but only in the City of Buenos Aires, and to a lesser extent in some provinces' capitals.

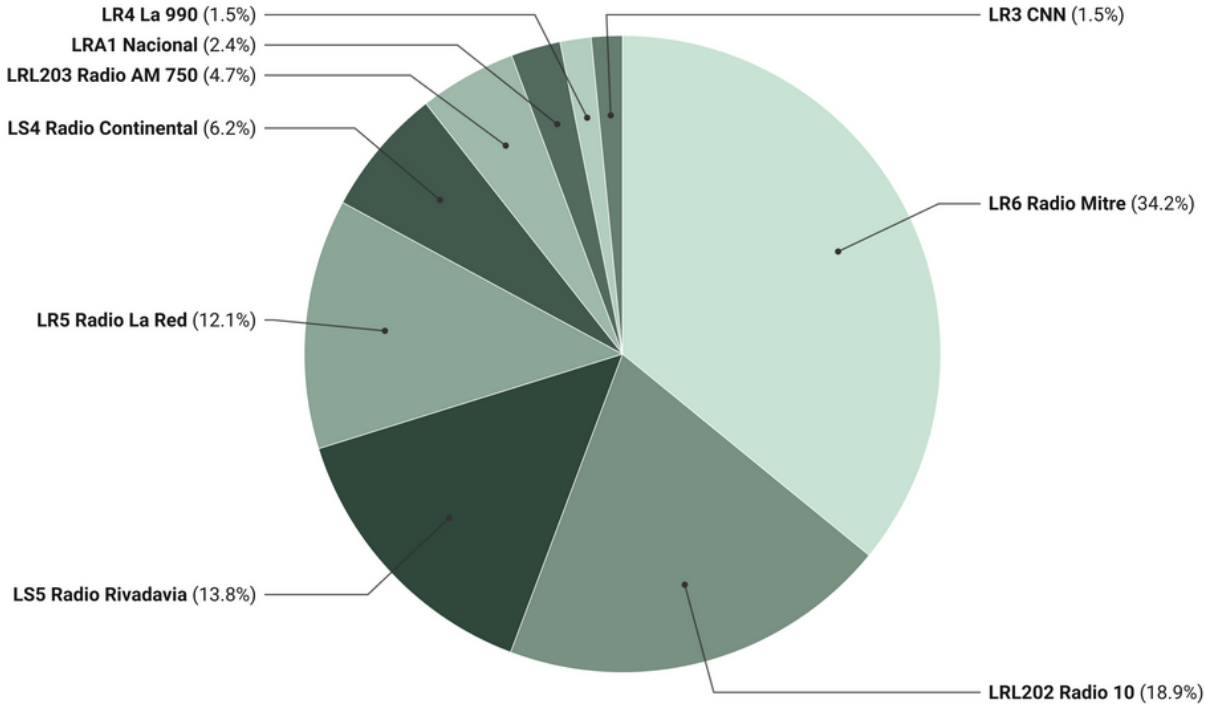
According to the latest available survey[8] carried out by SINCA in 2017, 70% of the population listens to the radio, and 62% uses the traditional transmitter devices. The average daily listening time reaches three hours and 15 minutes. Between 2013 (when SINCA's previous survey was carried out) and 2017, the number of radio listeners decreased by 17 percentage points. The drop is mainly explained by the significant decline in listenership among young people aged 12 to 17 where it tumbled from 73% to 39%.

According to a 2020 Kantar Ibope report[9], roughly 52% percent of Argentines consume radio on a regular basis. Some 56% of them listen to the radio to be informed and updated on the news and, of that group, 69.5% are interested in local and national news. Online radio consumption does not exceed that of the traditional radio but 66% of the Argentinians who listen to online radio choose to do it through the station's website/app and only 17% via YouTube or Spotify. According to 2022 Kantar Ibope data for the Buenos Aires market where all main radio stations operate, the leading channels belong to Grupo Clarín (Radio Mitre and FM 100).

[8] See the results of the survey at ENCC 2017 Informe General.pdf

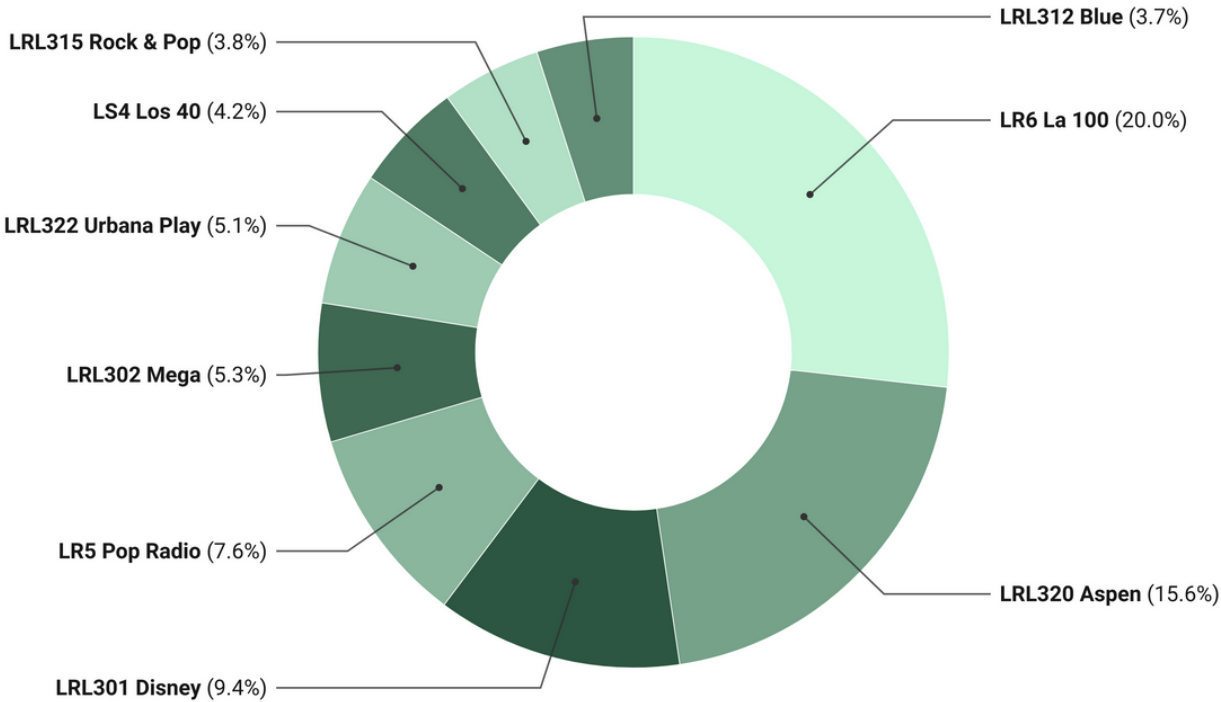
[9] See the report at <http://ceim.org.ar/wp-content/uploads/2020/08/100-anos-Radio-Argentina.pdf>

Top radio channels in Argentina, AM



Source: Kantar Ibope 2022 • Created with Datawrapper

Top radio channels in Argentina, FM



Source: Kantar Ibope 2022 • Created with Datawrapper

Television

Free-to-air television

Television has played a central role in the Argentinian media ecosystem since the 1960s, both in terms of content consumption and advertising sales. However, just like in the case of radio, it is not easy to determine the national television audience share since television audience measurement is geared in specific regions. The only company that reports such data, Kantar Ibope Media, is the reference company in the television industry, both for television operators and the advertising industry. Currently, they track television consumption in nine Argentinian regions: City of Buenos Aires and GBA, Córdoba, Mendoza, Rosario, Alto Valle, Bahía Blanca, Mar del Plata, Santa Fe/Paraná and Tucumán.

The data is divided in two main types of audience measurement: household audience rating, which measures how many households are watching a certain program or channel, and the individual audience rating, which measures how many people are watching at a particular time.

According to Kantar Ibope, for some years now, free-to-air television in Argentina has been losing ground due to the growth of the cable industry and the booming streaming platforms. As a result, free-to-air television has been losing one or two rating points per year (total sum of the rating of the channels on air).

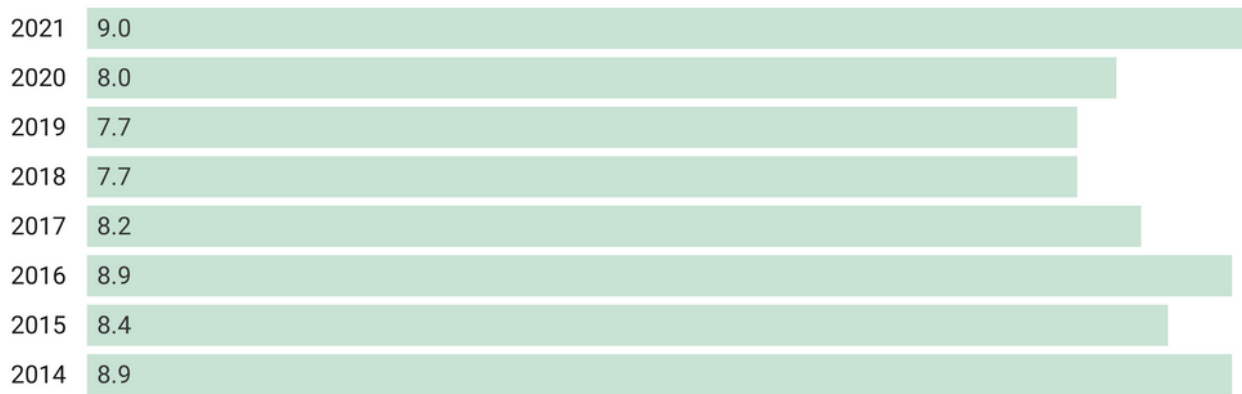
In 2005, free-to-air television had an average of 11.94 rating points (and a 65.55% audience share), compared to 6.28 rating points for pay-TV (and 34.45% audience market share). Nowadays, cable television outnumbers free-to-air tv channels in terms of audience, although when a major sport event is broadcast, such as world championships, free-to-air channels temporarily retake the lead.



Telefe is the most watched channel on free-to-air television, having led the audience market for 26 years, 19 of them consecutively. Channel 9, today El Nueve, led in audience share during the first five years of audience measurement after Argentina’s return to democracy, with a record high audience share of almost 45%. El Trece also achieved the highest ratings in Argentina’s television market twice.

Telefe is the leader on the online audience market, having a bigger impact than the other channels on social networks.

Rating of Telefé, 2014-2021



Source: own analysis based on Kantar Ibope data • Created with Datawrapper

The Inter-American Observatory of Fiction Television, based on data from Kantar Ibope, points out that in 2020, due to the pandemic, the general audience of free-to-air television in Argentina dropped by 3% compared to 2019. According to Kantar Ibope, audience preferences by sector are divided as follows:

- Free-to-air TV: 19 %
- Pay TV (cable and/or satellite): 22%
- Streaming platforms: 12%

Analyst and consultant Enrique Carrier points out that traditional television (linear, free-to-air or paid) continues to defend its position in spite of 93% of Argentinian internet users consuming audiovisual content through streaming platforms. According to Carrier, only 10% of internet users do not consume traditional TV.

Pay TV and OTT

Argentina has not yet recorded a significant decline in pay-TV subscribers as it happened in other countries and managed to retain a significant loyal audience. According to Carrier, the main reason for consuming pay-TV is access to sports content (33%) and news (29%). If streaming effectively kills traditional TV (above all, pay-TV), it does so slowly in Argentina. Thus, for the moment, streaming complements rather than replaces traditional television in the country. The Argentine pay-TV market has remained stable with 8.7 million subscribers thanks to powerful players such as Telecom, Telecentro, Colsecor or Supercanal, as well as to established local cable operators and cooperatives in the interior of the country. The large number of analog television sets still in use across Argentina also contributed to this situation.

Pay-TV has a penetration of 77% of the households, according to Business Bureau in 2020, one of the highest rates in Latin America and the Caribbean. Such a high penetration shows the willingness of the population to pay for television, a factor that explains the expansion of Netflix in the country. Netflix began operating in Argentina in September 2011 and has since managed to establish itself as the main streaming services operator, dominating the subscriber market.

The pay-TV market share percentage, according to Dataxis, is split as follows: 38% for Telecom (Grupo Clarín), with its 3.3 million subscribers, and 26% for DirecTV (2.26 million). In third place is Telecentro with 6.1% of the market and 530,000 subscribers. Red Intercable claims fourth place with a share of 5.2% of the market and 451,000 subscribers, Colsecor is fifth with a share of 4.3% of the market and 375,000 subscribers, while the remaining 20% is divided among several smaller companies.



On the streaming or OTT market, according to Dataxis, out of a total of 5.8 million users, Netflix stands out with 4.4 million subscribers and a 75% market share, Amazon Prime Video with 855,000 subscribers and 14.5% market share, Disney+ with 227,000 viewers and 4% market share. HBO Go retains 102,000 users and has 1.7% market share, Claro Video has 75,000 subscribers and 1.3% market share. These figures, constantly changing as companies lack transparency when it comes to communicating their audience numbers, should be taken with a grain of salt.

Key pay-TV and OTT operators in Argentina, 2021

Pay TV	Subscribers	%	OTT	Subscribers	%
Telecom	3,300,000	38.0%	Netflix	4,400,000	75.0%
DirecTV	2,260,000	26.0%	Amazon Prime	855,000	14.5%
Telecentro	530,000	6.0%	Disney+	227,000	3.9%
Red Intercable	415,000	5.2%	HBO Go	102,000	1.7%
Colsecor	375,000	4.3%	Claro Video	75,000	1.3%
Total	8,700,000	100.0%		5,800,000	100.0%

Source: Dataxis, September 2021 • Created with Datawrapper

Netflix does not disclose country-specific data about the number of its subscribers, but according to industry estimates, it has expanded at a fast pace in Argentina. A Digital TV Research report estimated that in December 2011 the company had 57,000 subscribers, which grew to 310,000 subscribers by June 2014.[10]

[10] Data available for paying customers, report consulted by the authors of this study.

Evolution of Netflix subscribers in Argentina (millions)

Year	Subscribers (millions)	Change	Year	Subscribers (millions)	Change
2014	0.30		2014	0.30	
2015	0.90	200%	2015	0.90	200%
2016	1.80	100%	2016	1.80	100%
2017	2.40	33%	2017	2.40	33%
2018	3.10	29%	2018	3.10	29%
2019	4.00	29%	2019	4.00	29%

Source: Carrier (2020) • Created with Datawrapper

Business Bureau, a consultancy, stated in its BB Book 2020 report that four out of ten households with internet connection in Latin America subscribe to Netflix. The company has a dominant position on the subscription-video-on-demand (SVOD) segment. According to figures provided by the Business Bureau, in the first quarter of 2020, Netflix accounted for 68% of the Argentinian SVOD market, while Amazon Prime was in a distant second place with just 7% market share, followed by HBO Go with only 3% share of the market. The remaining 22% was shared by “others”.

Netflix’s dominance is due to its early entry in the market, compared to other platforms. Amazon Prime, for example, only arrived in Argentina at the end of 2016, and it does not offer integrated services as it does in the United States. Hence, its penetration in the Argentinian market has been gradual. In turn, HBO Latin America launched its online subscription HBO Go platform in June 2017, making it independent of its HBO channel, which remains accessible through cable television. For its part, Claro-Video (América Móvil), a major player in several Latin American countries, also began offering its services after Netflix, as part of the Claro mobile phone operator, but has not gained a significant market share.



A particularity of the Argentinian market is the existence of freely accessible state-owned OTT services that were developed as part of a government-supported Digital Terrestrial Television plan, which included various digital platforms such as Contenidos Digitales Abiertos, Conectate, Odeón and Prisma.[11] Of those, Cine.Ar Play, originally named Odeón and known as The Latin American Netflix, stood out[12] with more than 1.3 million registered users in April 2020. Yet, it is viewed more sporadically than pay-TV channels.

Most popular media

Argentina has a large, yet highly concentrated media market. Undoubtedly, Grupo Clarín is the main actor, given its economic and political weight. The influence that this corporation has in Argentinian society through its media, and its influence on the political arena as well, are significant. In its attempt to further boost its influence in the country, Clarín has extended its business from the media sector (press, radio, television) to the telecommunication market (pay-TV, internet, fixed and mobile telephony). In 2017, when the group bought one of the largest telephone operators in the country (Telecom-Personal), the strategic refocus of its business model became clear. Today, telecommunication services generate the largest part of the company's income whereas its media assets secure a strong political influence.

All other companies and telecommunication groups in the Argentinian market are much smaller than the Clarín group. On the television segment, Telefé stands out. In 2016 the company was acquired by the American group Viacom. In the digital news sector, the most significant portal is Infobae, owned by the businessman and journalist Daniel Hadad.

[11] Rivero, E., Video a Demanda: ¿El futuro de los medios públicos o una batalla perdida?, RevCom: 83-98, 2016.
 [12] Diego Batlle, "Odeón, "el Netflix criollo" que ofrece gratis 700 horas de películas y series" (Odeon, the Latin American Netflix that offers 700 free-of-charge hours of movies and series), La Nación, 26 November 2015, available online at <https://www.lanacion.com.ar/espectaculos/odeon-el-netflix-criollo-que-ofrece-gratis-700-horas-de-peliculas-y-series-nid1849074/> (accessed on 12 February 2023).

Grupo Clarín

Clarín Group is the largest telecommunications and media conglomerate in Argentina. It owns the newspaper Clarín, which has the largest circulation nationwide; its online version (Clarín.com), the second most visited online news portal; two of the most important regional newspapers (La Voz del Interior de Córdoba and Los Andes de Mendoza, and their websites); AM and FM radio stations that are audience leaders (Radio Miter and FM 100); and the second largest free-to-air TV network in the country whose lead channel is El Trece, from Buenos Aires. The group also owns several cable TV channels, including a highly rated news channel (TN). It co-owns, along with the State and the company La Nación, the sole newsprint factory in the country (Papel Prensa), and holds majority stakes in Argentina's largest cable operator (Cablevisión) and in one of the two most prominent telecommunications operators (Telecom).

During the presidency of Mauricio Macri (2015-2019), the National Communications Entity (ENACOM) and the National Commission for the Defense of Competition approved the merger of Cablevisión with Telecom.

Telecom (Grupo Clarín)

Telecom started its operations on the national market in 1990. The group was able to establish itself as one of the main providers of telephony and internet in Argentina. The merger between Cablevisión and Telecom, two very well positioned firms in the national market, meant an overwhelming change for their competitors since, after the merger, the newly emerged company had the technical capacity to offer all key communication services on the market (fixed telephony, mobile, internet and television), in addition to being able to provide bundles of services offering customers numerous benefits, an advantage over its competitors which do not have that possibility.

Grupo Clarín is also an active investor in the following companies:

Impripost, specialized in printing services; Event Investor S.A. (IESA), which owns 50% of Tele Red Imagen S.A. (TRISA), the owner of the TyC Sports channel; Patagonik Film Group S.A., one of the main film producers in Argentina; S.A. La Nación inaugurated in 1978 (together with the National State) a newsprint plant; Expoagro; Channel 2 of Mar del Plata; Televida (LV83 Channel 9 of Mendoza); Fintech, an investment fund led by David Martínez; The voice; Polka, Rural Channel; Channel 12 of Cordoba; and others.

The main shareholders in Grupo Clarín are:

Héctor Magonetto: joined the Clarín newspaper in 1972, along with Lucio Pagliaro and José Aranda. He played a leading role in the negotiations that ended up with Clarín, La Nación and La Razón joining the State, in the midst of the dictatorship, to take over the newspaper printing house Papel Prensa. This was a historical event, immediately following the forfeiture of shares in the company by Liliana Papaleo, widow of David Graiver, its previous owner. As a shareholder and manager, Magonetto led the transformation of the newspaper into a multimedia empire and the entry into the telecommunications industry, making the group the largest conglomerate in the Argentinian economy.

Felipe Noble Herrera: son and heir to half of the shares of Ernestina Herrera de Noble, partner of the founder of Diario Clarín, Roberto Noble.

Marcela Noble Herrera: daughter and heiress to half of the shares of Ernestina Herrera de Noble, partner of the founder of Diario Clarín, Roberto Noble.

Grupo América

It is the second most prominent multimedia holding in the country, with 40 companies that are present in 17 Argentinian provinces. The group runs the third most watched free-to-air TV channel in the country and owns more than 15 radio stations in the provinces of San Juan, Entre Ríos and Mendoza.

In its transition to a business conglomerate, two people played a strategic role in Grupo América: the Cuban businessman Jorge Mas Canosa and the Argentinian financier Raúl Moneta.

The latest relevant shareholding change in the group occurred in 2017, with the entry as a majority shareholder of Claudio Belocopitt (40%), owner of one of the largest privately owned health companies in the country (Swiss Medical Group), who bought the stake in the firm from former MP Francisco De Narváez.

The main shareholders of Grupo América are:

Alfredo and Daniel Vila: the sons of Alfredo Luis Vila, founder and owner of Dalvian, a construction company that was the developer of the first private neighborhood in Mendoza. Alfredo Jr. is president of Grupo América, and one of the three main shareholders of América TV S.A. Although both sons were the ones who took the lead in the group’s media expansion, it was Daniel's friendship and consequent association with the former Minister of Interior during the presidency of Carlos Menem, José Luis Manzano, that helped the rapid expansion of Grupo Uno (One Group as it was called then). Between 1995 and 1997, Vila and Manzano acquired 25 outlets and Supercanal, the first cable operator in the interior of the country. In 2002, Grupo Uno merged its television businesses with those of the businessman Carlos Ávila, and set up the operations of América TV in Buenos Aires, the holding’s main company, which currently has 40 outlets.



José Luis Manzano: a shareholder and director of América TV, and vice president of Grupo América. Former representative of the Justicialista Party (1983-1989) and former Minister of Interior during the Carlos Menem administration (1989-1992), Manzano is Vila's friend and partner in most of his commercial ventures. They both founded Grupo Uno in 1996, which expanded through the purchase of television channels, newspapers and radio stations in the interior of the country. He is also a shareholder in Phoenix Global Resources, a company operating in the oil and energy sector.

Claudio Belocopitt: in 2016 he joined Grupo América through the acquisition of the shares owned then by Francisco De Narváez, businessman and former MP. Belocopitt also owns 76% of Swiss Medical Group.

Grupo Infobae

Set up by Daniel Hadad in 2012, Infobae quickly became the most popular online portal in Argentina. Following the growth of the news portal, Infobae expanded through websites on other segments such as sports, entertainment and technology, a digital television channel etc. In 2017, Corporación América bought 20% of the group's shares. The owner of Corporación América is Eduardo Eurnekian, who has one of the largest fortunes in Argentina according to Forbes, and business ventures in a variety of industries.

Daniel Hadad: prominent media businessman. With the support of the government of Carlos Menem (1989-1999), Hadad began as a media businessman and then created a multimedia company that he later sold to Grupo Indalo. Nevertheless, he kept Infobae.com, which had already become one of the most visited portals in the country.

Tomás Eurnekian: director of Corporación América and nephew of the company's owner, Eduardo Eurnekian. He bought 20% of Infobae's shares in 2018.

Grupo La Nación

La Nación newspaper has a long history. It was launched in 1870 by the then president Bartolomé Mitre, who gave the newspaper the name of his political party. In 1874, the publication was closed for six months by the government of Domingo Faustino Sarmiento, as its founder carried out an armed uprising against his government. In Argentine political life, La Nación has a notorious history of denunciations of political power.

In 1909, the sons of Bartolomé Mitre created SA La Nación, a company that became the owner of the newspaper, which for more than a century was going to represent the land-owning, conservative parts of the country's society, with the highest influence in the nation's political history, given its impact.

Mitre's descendants continue to control the company to this day. Starting with the newspaper, the second most read in the country, they developed a multimedia holding that owns a digital TV channel (LN+), various magazines, and a stadium in the city (Buenos Aires Arena). The company is also a partner of Grupo Clarín in Papel Prensa and in Exponenciar, the company that runs the main agribusiness fair, Expoagro, in Argentina. The group also developed Club La Nación, a benefits card that aims to retain the audience by granting discounts and prizes to its subscribers, a model that was later replicated by other media. Together with Clarín, the company was also a shareholder, between 1998 and 2008, in the Communication Media Investment Company (Cimeco), a company that controlled the newspapers La Voz del Interior, in Córdoba, and Los Andes, in Mendoza, and the news agency Diarios y Noticias (DYN), which closed in 2017.

In 2007, the group founded the company Dridco, which was later acquired by Navent, leader in online classifieds in Latin America with websites such as Zona Jobs, Zona Prop and Bumeran. In this undertaking, La Nación partnered with Tiger Global Management, an investment fund controlled by the American magnate Chase Coleman III, and with Riverwood Capital.

In 2012, the company acquired control of Impremedia, the largest Spanish-language newspaper and magazine publishing company in the United States.

The main shareholders of the La Nación group are:

Saguier family: Julio and Alejandro Saguier are president and vice president of the board of SA La Nación. They joined the company in the 1990s through the purchase of a large number of shares from the Mitre family. His mother, Matilde Noble Mitre de Saguier, is also a shareholder and director of the company, and the niece of Roberto Noble, founder of the Clarín newspaper. His other children, Luis María Julio Saguier and Fernan Luis Saguier, also sit on the company’s board.

Heirs of Bartolomé Mitre: Bartolomé Luis Mitre was the director of the newspaper and formed the board of SA La Nación. He was great-great-grandson to Bartolomé Mitre, president of the Argentine Republic between 1862 and 1868 and founder of the newspaper La Nación in 1870.

Grupo Indalo

The Indalo Group emerged at the beginning of the 2000s as a group of companies managed by Cristóbal López, operating in a variety of economic sectors: transportation, casinos, oil and fuel. In 2010, Indalo Group entered the media industry through the purchase of two radio stations (FM Del Mar 98.7 and FM 90.3), a newspaper (El Patagónico), a magazine (Polar) and a television channel (Canal 9), all in the city of Comodoro Rivadavia.

In 2011, it acquired the news portal Minuto Uno. However, 2012 saw the company’s greatest media expansion as it bought Daniel Hadad’s group of five radio stations (FM Vale, One, Mega and Pop together with AM Radio 10) and his news channel C5N.

In 2013, the group entered a partnership with the well-known television host Marcelo Tinelli in the content production company Ideas del Sur. Later in 2015, the holding acquired the content production companies La Corte and Pensado Para Televisión. That same year, the group also purchased a majority stake in the newspapers *Ámbito Financiero* and *The Buenos Aires Herald*.

The following year, the group acquired part of the extinct Veintitrés media group and completed the purchase of the CN23 pay-TV channel, the free newspaper *El Argentino* and 50% of FM Vorterix.

Since 2016, the group’s shareholders have faced lawsuits for tax evasion in the business of sales and distribution of fuels worth over ARS 8bn (US\$ 44m). After spending time in prison, the main shareholders Cristóbal López and Fabián de Sousa have regained control of the Group.

The main shareholders of the Indalo group are:

Cristóbal López: is the mentor and founder of Grupo Indalo since its first companies began to operate in southern Argentina. The core original business activities were oil and gambling. In 2010, Cristóbal decided to launch a broad diversification of the group’s businesses, which forced him to increasingly interact with various governments (at provincial, municipal and national levels).

Carlos Fabián de Sousa: joined Grupo Indalo as a minority shareholder in 2001. He is the director and the public face of the Grupo Indalo media units although he owns shares in most of the group’s companies, with the exception of the holding’s casino and gambling companies.

Grupo Perfil

Perfil Group was established in 1976 following the merger of the publishing houses run by Alberto and Jorge Fontevecchia, father and son, respectively, that led to the creation of Editorial Perfil SA, a company specialized in the publication of magazines catering to local and regional audiences. The group publishes close to 50 magazines around the world, focused on both news and entertainment. Alberto Fontevecchia passed away in 2022.

In Brazil, Perfil has a 21% market share, according to the company's data. Its flagship magazine there is Caras, a very strong brand in the country. The magazine owns an island where they make television productions. In 2014 and 2015, Perfil bought 17 popular magazines from Editorial Abril, a renowned publishing house that runs a string of best-selling magazines in Argentina. Thus, Perfil became the largest magazine publisher in Latin America in terms of copy sales, with all its titles combined.

The company's footprint includes Portuguese-speaking markets such as Portugal and Angola, and recently China, where the group bought four magazines from German-owned publisher Bauer and a media portal focused on women.

In Argentina, the company currently runs the biweekly Perfil magazine and a dozen of other magazines and portals. The company also makes television productions for its own television channels Net TV, Bravo TV and KZO, in association with Kuarzo Entertainment Argentina. It also owns the radio station Radio Perfil.

Fontevecchia family

Alberto and Jorge Fontevecchia are the founders of Editorial Perfil SA. Shareholders of the Grupo Perfil companies include Nelva Elvira Balbina López de Fontevecchia, Antonio's wife and Jorge's mother.

Main regional media

The power exerted by large media owners in society, and, above all, their interference with politics, are worrying trends that have an impact not only at a central level, in Buenos Aires, but also at the regional level.

For example, Ick Group exerts a strong influence in Santiago del Estero, a province in Northern Argentina where the most powerful businessman is the owner of said business group: Néstor Ick. As an important player in the energy and construction sectors, in the media and financial markets, hotels and tourism, and also some local services, the group has gained a significant influence in the province. They hold the license for Channel 7, which has 30 retransmission broadcasters, and own Radio Meridiano and Radio Panorama, with 10 retransmission outlets, which makes them number one in the competition for audiences, according to the company's own web page. The group also owns El Liberal, one of the main newspapers in the north of the country, the online newspaper Panorama, and Tele Imagen Codificada S.A., a cable television provider with more than 40,000 subscribers in the province.

The broadcasts from Buenos Aires are available via cable television in all the Argentinian provinces, but this doesn't happen in reverse. Argentina's audiovisual entertainment market is dominated by U.S. giants and its journalism is controlled mostly from Buenos Aires. Yet, there are media groups operating in the provinces that divvy up the country by building local conglomerates with interests and influence in various economic sectors. Most of the Argentinian provinces have at least one prominent multimedia group that has the capacity to push an agenda matching their own interests.

For example, Cadena 3 is a radio network that, following a privatization process carried out in the early 1990s during the mandate of former president Carlos Saúl Menem, was granted to Gustavo Defilippi (its majority shareholder today), Carlos Ferla (a successful lawyer from Córdoba), the Bischoff family (with businesses in the automotive sector), and journalists Mario Pereyra and Jose Vargas. During that same time, the government also granted them six radio licenses throughout the country, which makes Cadena 3 the second largest regional radio network in Argentina.

List of main media groups in the interior of the country:

Central Radio Station (Cadena 3): LV3 Radio Córdoba AM 700, FM 92.3 La Popu, FM Córdoba 91.9, FM 90.7 from Río Cuarto, FM 99.1 from CABA, LRJ 387 FM 97.7 from Mendoza, LRF 336 FM 103.1 from Río Gallegos, LRI 752 FM 101.7 from Santa Fe, LRF 337 FM 106.1 from Ushuaia.

Caputto Family: in addition to their shares in the media group led by Gustavo Scaglione (La Capital Multimedios), the Caputtos own the newspaper El Litoral and the CyD Litoral cable channel (both media outlets from Santa Fe). Also, El Litoral owns 50% of Artes Gráficas del Litoral and the Caputtos have shares in Onda 9 S.A., which controls the stations LT9 AM 1150 and LRM 749 Laser FM 92.5 in Santa Fe.

Multimedios La Capital de Mar del Plata (Aldrey family): AM 1500 in Mendoza, newspaper La Capital de Mar del Plata, newspaper La Prensa (AMBA), LRI 444 FM 96.7 from Bahía Blanca, Lavozdetandil.com.ar, AM 1560 Tandil, FM 99.5 in Mendoza and LU6 Mar del Plata (AM 760 and FM 93.3) owned through the company Editorial La Capital S.A.; LRI 437 FM 93.9 from Villa Gesell and FM 96.1 from Mar del Plata through the company Deportes y Espectáculos S.A. In addition, the company controls AM 1620 Mar del Plata, La Capital Cable and Channel 2 of Mar del Plata (the last two in partnership with Grupo Clarín). In 2020, Difusora Austral (owner of AM 670 and FM 103.3 in Mar del Plata), linked to Aldrey Iglesias, was sold to Juan Manuel Infante.

Gustavo Scaglione-Josefina Daminato: Through La Capital Multimedios S.A., the couple owns the newspaper La Capital from Rosario, Diario Uno from Entre Ríos, and the Rosario radio stations Del Siglo FM 99.5 and LT8 AM 830 La Ocho. Through Televisión Litoral S.A., the family controls LT83 Canal 3 de Rosario, the Rosario3.com portal and Rosario stations LT2 Radio 2 AM 1230, Vida FM 97.9 and Frecuencia Plus FM 93.1 (whose license does not formally belong to it, but which the company still represents commercially). They are also linked to Alejandro Cartasso (General Manager of Diario Uno de Entre Ríos and president of Multiportal Medios S.A.), involved in the management of LT39 Radio Victoria (AM 980 and FM 90.3) and LT15 Radio Concordia (AM 560 and FM 89.3).

Grupo Ick: newspaper El Liberal, LW81 Channel 7, AM 1440, LRK 342 Panorama FM 100.1, LRK 344, FM 101.1 (all in Santiago del Estero); and AM 1430 from San Fernando del Valle de Catamarca.

S.A.P.E.M. (Government of Misiones province): LT 85 Channel 12 Posadas, LT 17 Radio Province of Misiones AM 620, LT 46 Radio Bernardo de Irigoyen FM 96.9, FM Top 107.3 of Misiones.

Neomedia: LU82 Channel 10 Mar del Plata, LRI 450 Channel 9 of Paraná.

Foreign owned media

Foreign owned media have an important presence in the Argentinian market, although these have less political influence. As mentioned above, they largely dominate the streaming television (OTT) market. Most of the companies are from North America and are protected by an investment protection treaty between the two countries.[13]

Also, groups with foreign capital have an important presence in the pay-TV sector. Turner is the division through which WarnerMedia controls a number of channels available on cable television, including CNN and the premium signal TNT Sports. Home Box Office (HBO) also belongs to WarnerMedia, whose shareholding is in the hands of the telecommunications giant AT&T. This global-scale conglomerate owns the satellite television operator DirecTV, making it an indirect partner of Grupo Clarín in the management of TyC Sports.

The Walt Disney Company is another major player in the Argentinian broadcast market. After the acquisition of the Fox channels (now renamed Star), Disney added not only series and movies, but also the Fox Sports channels and their rights to broadcast sporting events[14]. The company founded by Walt Disney thus managed to “transfer” content from Fox Sports to ESPN (80% Disney, 20% Hearst Corporation), obtaining the broadcast rights for international competitions such as the Libertadores and Sudamericana competitions. In addition, it became a partner of Warner Media in broadcasting the Argentinian First Division football matches.

[13] The laws on audiovisual communication services restrict the participation of foreign owned companies in the Argentinian media, with the exception of countries that have investment protection treaties.

[14] During 2022, the Argentinian competition authority obliged Disney to disinvest from Fox.

Viacom has fewer pay-TV channels compared to AT&T/Warner Media and Disney, but it has the license for nine free-to-air TV channels in Argentina, more than any other local or foreign media group. With the acquisition of LS84 Canal 11 Telefe in 2016, Viacom also took over other channels that belonged to Telefónica: LU84 Canal 7 from Neuquén, LRI486 Canal 8 from Mar del Plata, LT84 Canal 5 from Rosario, LV85 Canal 8 from Córdoba, LW82 Channel 11 from Salta, LU80 Channel 9 from Bahía Blanca, LRK458 Channel 8 from Tucumán and LT82 Channel 13 from Santa Fe.

Other foreign media groups in the pay-TV market in Argentina are Discovery (merged with Warner Media in 2022), NBC Universal, Sony and AMC Networks.

VIACOM

Viacom (Argentina) is the owner of Televisión Federal (Telefe), which is the company that operates the license for Channel 11 of Buenos Aires (with studios in the Buenos Aires Metropolitan Area) and eight channels in the rest of the country's territory: eight in Córdoba, five in Rosario, eight in Mar del Plata, nine in Bahía Blanca, seven in Neuquén, 11 in Salta, 13 in Santa Fe, eight in Tucumán, as well as repeaters such as Channel 9 in Mendoza, Channel 11 in Formosa and Channel 13 in Rio Cuarto. It is the largest audiovisual content producer in Argentina, with more than 70% of its own production and 5,100 hours of its own content generated every year on average.

Telefe also has an international division, dedicated to the sale of formats and content abroad, broadcast as a pay-TV channel that reaches nearly 25 million subscribers in 22 countries. Viacom (Argentina) also airs pay-TV channels such as MTV, Nickelodeon, VH1 and Comedy Central.

Most influential news outlets

Grupo Clarín is by far the most influential media corporation in Argentina. Its leading positions in the telecommunication and media markets allow it to control the daily journalistic agenda. Although the Clarín newspaper saw a decline in audience, it continues to be the best-selling nationwide newspaper and it remains the most cited daily publication by radio and television channels in the country when shaping the news agenda of the day. The newspaper's influence over the last 50 years has been discussed in numerous scholarly and journalistic reports.

If only the television segment is included, the most viewed and most influential news producer is Telefe Noticias, belonging to Viacom, which has been leading the ratings for news and information programs on television for many years.

On the radio segment, Grupo Clarín stations (Mitre in AM, La 100 in FM) are leading, achieving reach in many cities across the country through their retransmission units.

Radio Cadena 3 from Cordoba is worth mentioning not only as an influential medium but also as one of the few media outlets that expanded from one province to the entire country, managing to even penetrate Buenos Aires and to seriously challenge the power of the capital city in the media.

Although the Argentinian state owns media in almost all segments (with the exception of the written press), its news influence is poor, as a result of its low audience. Moreover, they lack credibility almost entirely. State media have been constantly pro-government and therefore failed to attract a significant audience, except for some sports or fiction programs aired on their channels.

Most of the media conglomerates in Argentina have a presence in each of the market segments: audio (radio), audiovisual (television) and publishing (online or print). Even large groups that did not have a strong foothold in the written press, such as América, ended up landing in that market segment in recent years with the purchase of El Cronista, for example. The Buenos Aires giants are decidedly multimedia conglomerates.

Doubtlessly, the power of traditional domestic media is being challenged by the large global platforms that dominate the market in terms of time spent on digital platforms: Alphabet (Google and YouTube), Meta (Facebook, WhatsApp and Instagram), Netflix, Twitter and Amazon (Twitch). The tech giants attract a rapidly growing audience and, as a consequence, an ever-larger part of the advertising pie.

Main sources of financing

Non-governmental funding

Advertising revenue represents the main source of income for most of the Argentinian media. Gross advertising revenue recorded a sustained growth between 2010 and 2021, yet the ad spend figures are affected by the high inflation and currency fluctuations in Argentina.

The average advertising spending on the Argentinian market reached US\$ 1.11bn in 2010, US\$ 738m in 2020 and US\$ 645m in 2021, according to data from Zenith Media calculated based on the average annual exchange rate.



Advertising spending in US\$ million

Year	Total	Daily newspapers	Magazines	TV	Radio	Cinema	Outdoor advertising	Internet
2010	1,113	219	88	458	51	17	248	34
2011	1,366	285	111	533	64	20	293	59
2012	1,521	314	121	619	84	23	281	78
2013	1,662	318	120	702	98	24	302	98
2014	1,521	263	91	615	107	22	238	184
2015	1,961	306	100	772	150	28	273	333
2016	1,498	257	60	582	123	16	160	300
2017	1,854	236	55	761	146	23	187	445
2018	1,248	153	36	506	105	16	121	312
2019	1,054	102	24	415	96	10	122	285
2020	738	44	10	299	56	1	62	266
2021	645	44	4	261	49	1	54	232

Source: Zenith Media • Created with Datawrapper

The drop in advertising spending in print media has been to some extent offset by the growth of ad revenues in the digital sector, which in the last two years has begun to threaten the dominance of the television segment in the advertising market. The traditional newsmedia sector (including press publishers, and radio and television broadcasters) have witnessed a migration of ad-spending dollars to digital platforms, many of which do not produce content. If this trend continues, the media revenue model is likely to change tremendously in the future.

In the case of print media, the drop in revenue is steeper than in other media segments because of the collapse in the sales of hard copies. The radio and television segments have managed to defend their ad market shares. However, if the digital market continues to grow, it will do so by eating into the shares of these two media segments.

One of the authors of this report, Agustín Espada^[15] estimated that online advertising accounts for approximately 50% of the total advertising revenue in Argentina.

[15] Agustín Espada, "La otra pauta: radiografía de un botín privado de U\$D 900 millones" (The other pattern: radiography of a private booty worth US\$ 900m), Letra P, 6 June 2022, available online at <https://www.letrap.com.ar/nota/2022-6-6-16-2-0-la-otra-pauta-radiografia-de-un-botin-privado-de-u-d-900-millones> (accessed on 15 January 2023).

That share is growing at all levels, locally, regionally and globally. Google and Facebook are amassing an increasing amount of power within this market. According to Admetricks, a website covering trends in the digital market, Google accounts for between 35% and 40% of the total ad sales in Argentina, acting as a sales intermediary and thus taking a cut of the programmatic sale of ads on third-party sites. According to Havas, an ad agency, in 2021 the online market accounted for 53% of the total advertising revenue. The same year, the share of the television sector in the ad market fell from 41% to 32%.

Thus, although advertising continues to be the main source of financing for the news media, the sector is facing a high level of uncertainty.

Since 2010, when social media platforms began to beef up their dominant positions, the news ecosystem has undergone a major transformation as part of the process of digital convergence, with advertising revenue being increasingly absorbed by tech giants, mainly Google and Facebook.

These transformations led to heated debates all over the world on the need for state regulations to “balance the playing field”. The European Union adopted the Copyright Directive (2019) that, among other things, paved the way for obliging digital platforms to pay for the use of content produced by news media. The News Media Bargaining Code (2021) in Australia, in spite of strong resistance from the digital platforms, obliges Google and Facebook to pay media outlets for the licensing of their content.

Such debates also take place in Argentina. Journalistic organizations and professional associations in the country such as the Association of Argentinian Journalistic Entities (La Asociación de Entidades Periodísticas Argentinas, ADEPA) and the Forum for Argentinian Journalism (Foro de Periodismo Argentino, FOPEA) want tech platforms to recognize the economic value of media content, often discussing this issue in the context of copyright.

At the same time, these groups have agreed to participate in programs aimed at supporting quality journalism productions that are financed by tech platforms, including the Google News Initiative (GNI), a program that funds journalistic projects, Web stories, a Google-financed program that remunerates producers of media content), or most recently, the Google News Showcase, an aggregation program opened to publishers willing to showcase their content, a reaction to plans by authorities in countries such as Australia and France to coerce tech platforms in paying for content featured on their websites. Facebook, as part of its Journalism Project, works with ADEPA and FOPEA in running Impulso Local, a program whose purpose is to support local, regional and national media to achieve sustainability.



The Google journalism program Showcase in Argentina features 80 publishing groups from 18 Argentinian provinces that have already joined their projects. They include: Télam, Perfil, Infobae, Clarín, Página 12, La Nación, La Gaceta, Ámbito Financiero, El Economista, El Liberal, El Litoral, El Popular, El Territorio, Grupo América, Grupo Chronicle, Grupo Indalo, Grupo Octubre, La Arena, La Nueva, La Opinión Austral, LMNeuquén, La Capital S.A., Argentine News, Nueva Rioja, Tiempo Sur, Popular, El Cronista, Diario Huarpe, Diario Río Negro, El Ciudadano, El Chubut , El Día de La Plata, El Diario de La Pampa, Diario Crónica, El Eco, Diario Democracia, Mirador Provincial, Diario El Libertador, IP digital and La Opinión de Rafaela.

Officials in media corporations welcomed with open arms the initiative. For example, the CEO of Clarín, Héctor Aranda, said: “We are pleased to be able to continue building a mature and productive relationship with Google in Argentina. As the owner of several of the most visited journalistic websites in the country, Grupo Clarín adds significant value to the ecosystem and to the consumption of digital content in the country, and the possibility that this value is recognized and prioritized by a relevant platform such as Google is an auspicious sign.”

Francisco Seghezze, CEO of La Nación, the second most important newspaper in Argentina, said: “Google products are an important source of traffic for La Nación and we are sure that Showcase will allow us to show some of our articles in an attractive fashion for Google News users. Without a doubt, it is a new step forward in building the link between La Nación and Google, for the benefit of our audiences.”

Yet, there were a few critical voices as well. For example, an editorial in LetraP, a digital news website, criticized programs such as Google News Showcase for contributing to growing media concentration and depriving audiences of easy access to news due to the non-transparent use of algorithms in presenting the news content. However, none of the critics in the business community called for state intervention in the matter.

Small and large media outlets generally embrace such projects as they consider them a step forward in their development, yet they admit that such programs are not sufficient for them to achieve full sustainability. Some question how fair tech companies are when designing such programs, as they must know that media companies that agree to participate in the program generate significant value for the tech giants, both in terms of substantial amounts of content to use in training their algorithms and development of new products, as well as eyeballs and audience data and advertising revenue.



Google boasts on its GNI website that since 2018 it has spent a total of US\$ 26m on supporting projects carried out by 1,190 media outlets in Latin America. In Argentina, it is estimated that Google has spent roughly US\$ 2.2m on supporting a total of 229 media outlets, according to a public survey, whose results are still unpublished, conducted by Netzpolitik, a German website focused on digital rights. Thus, the Argentinian media is estimated to have received 8.4% of the total financing offered by Google in Latin America, which accounts for less than 1% of the total Argentinian advertising market, or 0.01% of Google's overall ad revenue in 2021 (US\$ 257.63bn).

The leading Argentinian media businesses, in fact, seem to seek new opportunities. Clarín has stopped considering its print segment to be the group's flagship business. Now, the main source of its income is outside the media sector. One of the most successful players in the digital market, Infobae has focused on expanding its business across Latin America, as it signs that the local, Argentinian market, is insufficient.

Other media outlets have decided to embrace the subscription model after realizing that maintaining a web page is important for brand awareness, but totally insufficient to generate the necessary income to offset the drop in sales of hard copies and advertising revenue. Such trends are likely to boost the position of some of the country's large media, such as Clarín and La Nación, or of various small-size media that operate with frugal cost structures. However, the survey carried out by the Reuters Institute, indicates that only 15% of users are willing to pay for news access in Argentina. Clarín and La Nación are successful in that respect but mostly because of a series of marketing tricks (a discount shopping card that subscribers receive if they sign up) rather than their willingness to pay for content.

PayTV (cable and satellite) has maintained its subscriber base and, as a result, its income has not been affected. According to data from the regulatory body for the audiovisual sector in Argentina, ENACOM [16], the annual income of the sector was worth ARS 223m in 2021, which represented 40% of the total advertising spend in the country. Most of this spending is gobbled up by foreign broadcasters rather than outlets specialized in the production of local journalistic content.

[16] See more at <https://datosabiertos.enacom.gob.ar/dashboards/20002/television-paga/>.

Government funding

In Argentina, there are no public policies for financing the media, except for two minor exceptions, which have very little impact on the overall media system.

The first is the Competitive Promotion Fund for Audiovisual Communication Media. This fund was created through the 2009 Audiovisual Communication Services Law to redistribute part of the revenues collected by ENACOM through levies and fines. Its aim is to promote community broadcasters by offering funds for the purchase of equipment, program production and personnel training, among other things.

According to data from the ENACOM, 522 projects run by 216 broadcasters totalling ARS429m (approximately US\$ 4m) were funded through this program in 2021.

Secondly, the Government of the City of Buenos Aires subsidizes neighborhood-focused media. Yet, the amounts provided by the Buenos Aires municipality to these outlets are small, contributing very little to their wellbeing or sustainability.

On the other hand, state advertising, which some local experts in Argentina do not consider to be government funding, is a key resource for the media, especially for small- and medium-size media that have restricted access to private advertising money splurged by large advertisers. A trend that can be noticed in the Argentinian media market is that the incidence of state advertising is way higher in local, smaller ad markets across the country.

The government of Alberto Fernández spent some US\$ 180m on advertising between December 2019 and August 2022, which was less than what the regime of his predecessor, Mauricio Macri, spent over a full four-year period, during his mandate in 2015–2019. During Fernández’s time, state ad expenditure accounted for 5% of the total advertising market, excluding ad spending by large state-owned companies such as YPF, Aerolíneas Argentinas or Aguas Argentinas.

In awarding state advertising cash, the Fernández government favors the most prominent media groups in the country, especially media outlets known for their friendly editorial coverage. Hence, during Fernández’s regime, Clarín Group received 12% of the state advertising money, followed by other media groups close to the government such as Indalo, Octubre or América. On the other hand, 27% of the government ad funds go to television outlets, another 22% is spent on the websites, radio stations receive 20% of the advertising money, 11% is spent in print media, another 11% goes to outdoor advertising, some 7% is spent on ads places on social networks and the remaining 2% is divided between cinema and events.



In addition to being concentrated in the main media groups (12 companies account for 53% of the total state ad spending a year), government advertising spending is also geographically concentrated in the media that are produced and broadcast from Buenos Aires. There is little transparency when it comes to how state advertising is spent. Anecdotal evidence shows that some journalists directly receive ad money from the government. On the other hand, non-profit media (cooperative, community or indigenous media) are almost entirely excluded from the process of state ad funds distribution, sporadically receiving insignificant amounts of cash from the state budget.



For more information about the project:
Media Influence Matrix
<http://journalismresearch.org>



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