

Uncovering the Full Story

Estimating the value of freelance journalists' online rights

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1. Abstract

The UK publishing industry is going through a transformational period as new technological developments have affected its traditional revenue streams. Firstly, the digital transformation signalled the emergence of digital-only content, and the need by otherwise physical content publishers to provide additional online access to their material. Over the years, online content has gained the upper hand in terms of audience, and thus revenue has relied heavily on online advertising, and/or online subscriptions. More recently however, there has been tension due to the dwindling revenue received by the publishers as a result of further technological shifts and the use of their content by big tech companies in training their algorithms and services, without a well defined remuneration strategy that could contribute to a healthier ecosystem. These transformational effects have significant financial implications for freelance journalists, whose earnings already fall below the average wage. This report contributes to existing literature by attempting to estimate the benefit to freelance journalists from the value of deals within the UK, if existing frameworks overseas were to be implemented locally. The estimates rely on the interpolation through economic and traffic variables of known deals in other countries as well as the available information on allocations to journalists. Finally, an estimated range between \$32.57MM and \$421.82MM of possible allocations for freelance journalists was derived, based on the 53% of journalists that retain their copyright in the UK. This range highlights the magnitude of a possible deal to this vital, yet often ignored stakeholder group.

2. Introduction and Background

News media serve a distinct societal role compared to other forms of media for several reasons. Firstly, they are primarily focused on disseminating information about current events, including local, national, and international news across various topics such as politics, economics, and social issues. This emphasis on providing timely and relevant information sets news media apart from other media types, which may prioritise entertainment or advertising content.

In addition to their informational function, news media often perceive themselves as serving the public interest. They aim to inform citizens, hold powerful institutions accountable, and facilitate informed decision-making within society. This commitment to public service distinguishes them from media outlets driven primarily by commercial interests or entertainment value.

Credibility and trust are also distinguishing features of news media. They are expected to adhere to journalistic standards of accuracy, objectivity, and fairness, which are essential for maintaining credibility with their audience. Unlike some other media forms that may prioritise sensationalism or opinion over factual reporting, news media strive to maintain their reputation as reliable sources of information.

While other forms of media, such as entertainment or advertising, certainly play important roles in society, the unique functions of news media set them apart in terms of their responsibilities, expectations, and impact on public discourse and democracy.

Unfortunately, the ongoing changes in the labour market have led to 2,681 journalism jobs lost in 2023 in the UK, up 48% from 2022 [1]. This increases an already significant reliance on freelance journalists who, according to [research](#)¹ from the Centre for Regulation of the Creative Economy (CREATE)², earn on average less than the national living wage. In terms of career viability this presents challenges to established practitioners and creates barriers to new entrants, particularly those from underrepresented communities.

2.1. News Articles as AI Training Data

There is much controversy surrounding the use of news content for AI training and whether it falls under 'fair use.' Large Language Models (LLMs) from companies like OpenAI, Microsoft or Google utilise vast amounts of news data, prompting concerns about infringement of copyright. Some news organisations have taken legal action against unauthorised use [2], while others, such as the Associated Press [3] and Axel Springer [4], have negotiated licensing agreements with AI firms. Most recently, OpenAI and news organisations including WSJ and New York Times have signed a licensing agreement where OpenAI can use their material to train their NLP models in a deal valued at an estimated \$250MM over 5 years [5]. To contextualise, only a handful of publishers have been involved in this deal which points to the total value of news in training AI to be significantly larger than the \$250MM. This is a very significant development in the AI and news space, the effects of which are likely to cascade further throughout the two industries.

In any case, the key issue is whether AI's use of news content qualifies as fair use, a concept that allows limited use of copyrighted material without permission under certain conditions. The current legal landscape can lead to different interpretations of what constitutes fair use in the context of AI training [6]. News organisations argue that their content is being used without proper compensation, undermining the financial viability of journalism. Ultimately, the lack of clear guidelines around the issue can harm both journalists and technological advancement which rely on such kind of corpora [7]

Finally, while a reportedly high proportion of freelance journalists own the copyright of their content [8], they represent a significant stakeholder group at risk within this debate [9]. To address these concerns, legislative measures are being considered to ensure that copyright owners are fairly compensated when their content is used for AI training. This debate highlights the broader challenge of balancing technological advancement with the protection of intellectual property rights in the digital age.

¹ https://www.canva.com/design/DAF9_bcl6l4/KUUnVA3BDxaRUKkWJwAsLA/view

² <https://d16dqzv7ay57st.cloudfront.net/uploads/2024/03/Freelance-journalists-A-survey-of-earnings-contracts-and-copyright.pdf>

2.2. Frameworks, Deals and Fines

Frameworks. Whilst it is generally recognised that rights owners should have exclusive right to their news contents, a common issue following the introduction of the Directive (EU) 2019/790 [10], is that it does not provide guidance on how the negotiation between rights owners and platforms should take place. As a result, EU member states have devised their own national implementations, with many taking the Australian “Bargaining Code” as inspiration. Some other countries, like Denmark, have instead implemented an all-comprehensive CMO representing all rights holders. The comprehensive work by [11] provides an in depth description of the most notable negotiation frameworks implemented, along with a study of their characteristics.

In complement of the above and previous work, this report attempts to estimate the monetary value of potential deals, if the most notable frameworks were to be implemented in the UK. To that end, the rest of this section will introduce the cases with reported estimates by relevant stakeholders, and it will be followed by sections presenting the data, analysis and conclusions.

Australia. In 2021, the News Media and Digital Platforms Mandatory Bargaining Code was introduced with the aim of addressing the power disparity between news media entities and digital platforms like Google (Alphabet) and Facebook (Meta). It encourages these platforms and news organisations to negotiate commercial agreements independently. Nevertheless, if agreements prove elusive, the Code sets forth a framework for government-mediated negotiations to establish fair remuneration.

During its inaugural year, the Code facilitated the establishment of over 30 commercial agreements between digital platforms and news entities [12]. Notably, Google reached 23 deals while Meta, formerly Facebook, secured the remaining 13. This discrepancy may stem from Meta's approach to negotiations, as evidenced by the closure of three popular lifestyle websites³ seeking support, hinting that Meta may not recognize independent media companies as news outlets [13]. Presently, the government is considering *designating* Meta under the news media bargaining code, which would force the company to engage in negotiations for payments or face penalties amounting to 10% of its Australian revenue [14]. This designation threat follows Meta's decision to cease payments in Australia, asserting that global tech firms cannot resolve issues confronting the news industry.

Regardless, these agreements are expected to play a vital role in sustaining Australian journalism, with many unlikely to materialise without the Code's enforcement. Yet, the lack of transparency surrounding these commercial agreements, often due to non-disclosure pacts, poses challenges for some news organisations, impeding their ability to gauge negotiation expectations.

An interview with Rod Sims [15] who is the chief architect of the Bargaining Code reported that its implementation has already promoted the brokerage of licensing deals worth more than AU\$200MM a year.

³ Broadsheet Media, The Urban List and Concrete Playground

Overall, the Treasury review asserts the success of the News Media and Digital Platforms Mandatory Bargaining Code in achieving its policy objectives [12]. It effectively redresses the power imbalance, enabling news entities to secure agreements with digital platforms and thereby bolstering the sustainability of journalism in Australia. Nevertheless, enhancing transparency regarding these agreements could further benefit the industry. Given its success to bring tech companies to the negotiation table, this regulation has been taken as a blueprint for similar initiatives in other countries.

Germany. In 2022, Google agreed to pay German publishers under the Corint Media umbrella organisation 3.2 million euros, as a response to the initial request of 420 million euros. The final offer is said to be in line with 470 other agreements for the use of headlines, excerpts and thumbnails within Germany [16]. Additionally, Corint Media itself claimed that if this deal were to be applied to the totality of the market, it would reach a value of 10 million euros for German press ancillary copyrights. Moreover, given Google's turnover of 11.3 billion euros, the deal would represent a 0.1 percent [17]. It is important to note, that the conditions of the agreements have not been disclosed, thus it is difficult to draw conclusions which extrapolate to other cases.

Canada. In 2023 Google agreed yearly payments of CA\$100 million in line with inflation [18]. This figure is the result of a series of negotiations amid tensions between Google and the Canadian government. It follows Google's intentions to remove links to Canadian news outlets, which was briefly trialled in February the same year by removing access to Google News [19]. Similarly to previous cases, the conditions of the negotiations have not been disclosed publicly.

Denmark. In May 2023 Google agreed to pay Danish media outlets for using their content on its platform [20]. This deal, brokered by the Danish collective rights management organisation DPCMO⁴, applies retroactively from mid-2021 and includes major outlets like DR and TV 2. It follows a similar agreement secured in February of the same year with Microsoft. Although the payments are still undisclosed, it has been said to be in the range of "millions", and expected to grow over time to "several millions"⁵. Negotiations with other tech giants like Meta are ongoing, but legal complexities pose challenges. This agreement marks significant progress in securing fair compensation for Danish journalism.

France. In 2024 Google was fined €250 million by France's competition authority for failing to negotiate agreements with rights holders and for using their content to train its AI without notification [21]. This penalty follows a previous €500 million fine for similar issues [22]. The French regulator aims to enforce fairer dealings between Big Tech and the media sector, as mandated by the EU's 2019 Copyright Directive. Google has faced similar challenges in other countries, including Germany and Spain.

⁴ Danish Press Publications' Collective Management Organisation: <https://dpcmo.dk/en/>

⁵ Since currency is not specified, it is assumed to be DKK

3. Data and Analysis

The objective of this analysis is to compare the deals agreed by Google and Meta across other countries, and to broadly interpolate their value if they were to be implemented in the UK. To that end, Australia, Canada and Germany have been included. The French case in which Google agreed to pay 250 million euros has not been included, as it resulted from an imposed fine rather than an agreement between the stakeholders.

Since the agreements have evaded public dissemination, and it is not possible to produce a detailed comparison, this analysis will utilise economic and web traffic variables which can reflect the influence of the country and its newsbrands, and thus their potential bargaining power.

3.1. Comparative Variables

In this study four different variables were considered, namely population count, GDP and GDP per capita, and total organic views for the top 10 newsbrands. Population count was selected as in general terms a larger population would mean that there is a larger market to sell, and thus the local authorities may have a better bargaining chip to engage in negotiations with any commercial actor. Similarly, the GDP of a country is an indicator of how big the economy actually is. The larger the economy the greater and more likely the commercial opportunities for any commercial activity. Finally, the organic views (or traffic) into any web platform is an indicator of the success and relevance of services provided by it. Aggregating the views over the top 10 platforms gives the possibility to produce comparisons across different countries.

	Population	National GDP	GDP per capita	Top 10 Total organic views ⁶	Agreement In USD
Australia	26.01m	\$1,675,420MM	\$65,100	14.14	\$140.00MM
Canada	38.93m	\$2,139,840MM	\$54,918	7.83	\$73.17MM
Germany	83.8m	\$4,072,190MM	\$48,718	90.65 ⁷	\$3.48MM
UK	66.97m	\$3,070,670MM	\$46,125	109.89	

The table above shows **total population**, **GDP** (both **Total and per capita**), **total organic views for the top 10 newsbrands⁸**, and **total in payments agreed** by Google and Meta across the aforementioned countries. Additionally, the same values are reported for the UK on the last row.

⁶ Organic views/traffic for the top 10 most visited newsbrands over the month of May 2024. Public entities such as BBC (UK) and ABC (AU) are not included as they are financed by governments.

⁷ The organic views from the top 10 in the case of Germany include 8 Newsbrands which belong to the Corint group, which was the receptor of the deal with Google, representing a third of the market.

⁸ The population and GDP values were found through a simple search on Google. While the total organic views were compiled using the traffic checker provided by **ahrefs**, which is the gold standard in SEO analytics. <https://ahrefs.com/traffic-checker>

In order to estimate the magnitude of hypothetical deals in the UK it is assumed that unknown variables in the agreements remain constant and deals are proportional to each variable observed above. In other words, the magnitude of agreements would depend almost solely on either traffic, market or economic factors. Consequently, broad estimates can be computed using the classic “*rule of three*”⁹ for each of the variables above. For instance, since the deal reached in Australia is worth **\$140MM**, and their population is **26.01 million**, then given that the UK has a population of **66.97 million**, the estimated deal based on that variable would be $\frac{140 \times 66.97}{26.01} = 360.47$ million USD.

Following this approach for all observed variables above, and the reported totals for the agreements in each country, a number of estimates were produced for the UK, and are presented in the table below.

		Estimations for the UK based on each variable below ¹⁰ (All results in million USD)			
	Agreement in USD (Millions)	by Population	by National GDP	by GDP per capita	by Organic Views
Australia	\$140.00	\$360.47	\$256.59	\$99.19	\$795.89
Canada	\$73.17	\$125.88	\$105.00	\$61.46	\$750.82
Germany	\$3.48	\$2.78	\$2.62	\$3.29	\$3.09

The deal reportedly achieved so far with Google and Meta in Australia by introducing the “Bargaining Code” has reached \$140MM yearly. Interpolating values for the UK utilising the population counts, a similar deal could reach \$360.47MM. Similarly, when taking into account the differences in GDP, the total for the UK rises to \$256.59MM. Moreover, an estimate using GDP per capita, would result in a smaller quantity of \$99.19MM with respect to Australia, which aligns with the lower GDP per capita in the UK. Finally, a prospective deal could reach \$795.89MM in the UK, when using the organic views as a variable.

So far the deal reached by Google with the Canadian government has been reported to total \$73.17MM annually. Doing the same exercise as with Australia’s estimates, the UK estimates would reach \$125.88MM, \$105.00MM, \$61.46MM and \$750.82MM respectively for each of the variables. Again the significantly higher estimates reflect the much bigger total GDP, organic view counts for its newsbrands, and larger populations. The exception being the estimate in connection with the GDP per capita which is marginally lower for the UK, than the deal reached in Canada.

Finally, the estimates produced based on the values from Germany, results in a smaller deal when interpolating across all variables of \$2.78MM, \$2.62MM, \$3.29MM and \$3.09MM respectively.

⁹ <https://www.bookofthrees.com/the-rule-of-three-in-mathematics/>

¹⁰ All numbers are expressed in millions of USD

3.2. Analysis

The first surprising factor is the difference in the magnitude of the deals across the different countries, particularly compared to Germany. As mentioned above, the current deal is said to represent about a third of the market in Germany, however even when extrapolating the deal to the whole market it would still be a whole order of magnitude smaller than those deals reached within Canada or Australia. It would be logical to think that the deals would hold some proportionality towards the reach of newsbrands within a country. In other words, if newsbrands drive much more traffic in a country than other countries, it stands to reason that their bargaining power would allow for better results during any negotiations. Therefore, it seems that there may be other forces at play with greater influence than in the case of Canada and Australia. Most likely in connection with political and financial pressures, rather than strictly following the classic model of “offer and demand” in economic theory. This case highlights the importance of other factors that are difficult to be accounted for, when no direct information is available publicly.

Comparing Australia and Canada however does offer a more consistent picture. The top 10 newsbrands in these countries command an organic traffic of 14.14 and 7.83 million visitors respectively in a month. Additionally, the deals reached so far amount to \$140.00MM and \$73.17MM respectively. It is clear to see that the totals for the deals are very close in proportion to the organic traffic received by their newsbrands. In contrast, the population of Canada is substantially larger than for Australia, which would have otherwise suggested that Canada’s newsbrands would have a higher bargaining power with respect to Australia. However this disparity could be explained by the significant reach that newsbrands in the US have in Canada. For example, the New York Times received 236.6 million organic visits from which 7% were from Canada, amounting to 16.56 million visits¹¹. This is twice than all the top 10 newsbrands in Canada received from local readers combined.

From the comparisons above, two conclusions could be derived. Firstly, there seems to be grounds on which Germany should be able to negotiate a much better deal that can tilt the balance closer to the interests of their creative industry, independently from the variable of choice. Secondly, the UK should be able to negotiate a deal that can range between \$61.46MM and \$795.89MM if they were to implement similar measures as those in Canada and Australia. While the range is large, the most likely sum should be closer to the \$795.89MM which was estimated utilising the organic views variable. As introduced above, this variable seems to follow the proportions of the deals reached so far. In an environment where every web service is striving to optimise site traffic with increasingly sophisticated SEO strategies, organic views are regarded as a crucial factor. The amount of compensation should therefore hold a strong correlation with the traffic generated by these services. This is of course, unless the compensations have nothing or little to do with the value generated by these services to their customers.

¹¹ Organic views extracted from: <https://ahrefs.com/traffic-checker/?input=nytimes.com>

4. Estimating an Allocation for Freelance Journalists

Although Directive (EU) 2019/790 establishes a requirement for journalists to receive an ‘appropriate share’ of revenues derived from platforms using news media content, there is no standard application of this principle. Below, a set of EU countries are used as references to derive estimates based on the potential deal range calculated above. These estimates, in turn, represent a possible range for allocations to freelance journalists.

The following table displays the reported percentages of allocations across multiple countries in the EU [23]. Those percentages are combined with the range estimated in the previous section for prospective deals in the UK. In the case of Italy and Greece where a range has been reported a mid-point value has been utilised, of 3.5% and 20% respectively. Echoing the words of the author in [23] it is interesting to note the substantial variation of percentages across countries, considering that the cost of journalism may not be that different across the EU.

Country	Reported Share	Share	Estimated Freelance Ranges
Italy	Between 2% and 5%	3.5%	\$2.15MM - \$27.86MM
France	18% (Under appeal)	18%	\$11.06MM - \$143.26MM
Greece	Between 15% and 25%	20%	\$12.29MM - \$159.18MM
Germany	At least 1/3	33%	\$20.28MM - \$262.64MM
Lithuania & Poland	Both 50%	50%	\$30.73MM - \$397.95MM

As it can be observed, the least supportive country is Italy where journalists are due to receive between 2-5% of the revenue generated by publishers. France, Greece and Germany assign 18%, 20% and 33% to journalists respectively. However in the case of Germany, 33% represents a minimum. Ultimately, the most generous are Lithuania and Poland that assign 50% of the revenue to Journalists.

The “**Estimated Freelance Ranges**” column contains an interpolation of these percentages against the range computed in the previous section (Between \$61.46MM and \$795.89MM) which represents a prospective UK-wide settlement. Following the existing figures from these EU countries, an allocation for freelance journalists would reach a minimum of \$2.15MM to \$30.73MM, and a maximum between \$27.86MM and \$397.95MM. Thus, an allocation for freelance journalists could range between \$2.15MM and \$397.95MM. However, using Germany as a reference, given the similarities in terms of GDP and population with the UK, an allocation could range between \$20.28MM and \$262.64MM. Alternatively, a recent study [8] concluded that around 47% of journalists assign their copyright to news publishers. Consequently, the 53% that hold their copyright could directly benefit from an estimated deal totalling between \$32.57MM and \$421.82MM. Ultimately, the final outcome will depend on the viability of negotiations between platforms and freelance journalists and potentially the future UK policy interventions in this area.

5. Conclusions

In conclusion, while data is scarce, there seems to be significant disparities in the magnitude of deals reached between big tech companies and governments across different countries. Despite these challenges, a broad estimate was produced for the potential value of similar agreements if implemented within the UK and how this could apply in terms of allocations to freelance journalists. These estimations are produced by extrapolating from existing deals reached in Australia, Canada, and Germany. The estimates indicate that a deal in the UK could range from \$61.46MM to \$795.89MM depending on which variable is used for the interpolation. The latter figure would seem more plausible given the stronger correlation between organic views and deal values observed in other countries. However establishing a strong formal connection between any variable and the magnitude of the deals, would require statistical analysis and consequently much more data.

Moreover, using existing frameworks for journalism in European countries as reference, freelance journalists could benefit from deals totalling between \$2.15MM and \$397.95MM. This large variation reflects the very restrictive deal in place in Italy and the more generous agreements reached in Lithuania and Poland. Moreover, if Germany is used as a reference, given its similarities in GDP and population to the UK, the deal could range between \$20.28MM and \$262.64MM. Additionally, 53% of freelance journalists in the UK retain their copyright, thus a potential deal could range between \$32.57MM and \$421.82MM.

In addition, this report highlights the importance of factors beyond traffic and economic variables when negotiating with big tech companies. As well as the reach of newsbrands within a country, other unobserved variables such as political and financial pressures, appear to play a significant role in shaping the outcome of these negotiations. As such, policymakers and relevant stakeholders should be aware of these complexities when seeking to secure fair compensation for their creative industries.

Ultimately, this document underscores that the UK has ample grounds to negotiate a fairer deal for journalists and creators, and the need for greater transparency in the agreements reached with big tech companies worldwide. Only by better understanding the factors that influence these deals, it is possible to work towards creating a more equitable and sustainable digital landscape to benefit all stakeholders.

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