

# BUSINESS NEWS AUSTRALIA

Tuesday, 25 June 2024

## SUBMISSION TO THE JOINT SELECT COMMITTEE ON SOCIAL MEDIA AND AUSTRALIAN SOCIETY

### Introduction

I'm Camilla Jansen, and the founder and managing director of Business News Australia.

Our publication is a registered news business under the News Media and Digital Platforms Mandatory Bargaining Code, dedicated to delivering comprehensive public interest journalism.

[Business News Australia](#) has 20 years of experience as a media business, starting as a regional print publisher in 2004 and transforming into a digital national news publisher nine years ago.

We focus on narrative-rich, context-driven business journalism that serves to inspire, educate, and empower Australia's business leaders and entrepreneurs in a society that strives to do better.

We provide in-depth analysis and cover the latest breaking news, all while ensuring that the diversity of modern Australia is well represented in our reporting. We have specific local pages for the largest cities in Australia, but we also make a point of covering regional businesses that are being built far from the traditional centres of power.

Business News Australia's aim is to support the growth of successful businesses and entrepreneurship while highlighting the importance of sustainable and socially responsible business practices promoting a positive impact on society and the environment.

70% of Business News Australia's audience consists of Millennials and Gen Z.

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## Submission Points

### 1. Meta's Decision to Abandon Deals under the News Media Bargaining Code

Meta's recent decision to phase out the Facebook News platform and abandon deals under the News Media Bargaining Code has significant implications for Australian journalism. This move not only underscores the ongoing struggle for fair compensation and recognition of smaller and independent publishers but also highlights the disproportionate influence of tech giants over our revenue streams. I would like to note we never received any funding from Meta.

While Meta has abandoned new deals, Google, for example, has chosen to selectively fund some publishers while dismissing others, as they are not bound by the News Media Bargaining Code.

Business News Australia is one of those who missed out, with Google's rationale being that our focus as a 'single category' news publisher does not align with their criteria for comprehensive public interest news journalism even though our news site is a registered news business under the News Media and Digital Platforms Mandatory Bargaining Code.

This exclusion is due to Google not having to consider the News Media Bargaining Code as it is not designated to them.

This exclusion exemplifies the broader challenges faced by smaller publishers who struggle for recognition and fair compensation amidst the preferential deals secured by larger entities such as Nine, News Limited, and Seven Media Group.

We would therefore ask the Committee to not only designate Meta but also include Google and Microsoft in its considerations of designation.

By Meta and Google not being designated and choosing to fund only the major media companies, the Code has led to an even further unfair advantage for these well-resourced market leaders, providing them with additional resources that make them even stronger relative to smaller companies like ours.

As it stands now, the News Media Bargaining Code has given publishers like Business News Australia an even greater disadvantage compared to when it didn't exist.

It can't be good for democracy to have a media landscape represented by a few dominant players with an uneven and unfair playing field.

### Recommendations:

- Designate the News Media Bargaining Code to include other significant digital platforms such as Google and Microsoft to ensure all major players are included.
- Implement regulatory measures that compel digital platforms to negotiate in good faith with all registered news businesses, ensuring fair and equitable treatment.

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## 2. Role of Australian Journalism in Countering Misinformation

Australian journalism plays a crucial role in countering misinformation and disinformation on digital platforms. High-quality, fact-checked journalism is essential for providing the public with reliable information and fostering an informed society.

Business News Australia is committed to delivering accurate and comprehensive news that serves the public interest. However, the financial sustainability of such journalism is threatened by the current dynamics of digital platform operations.

### Recommendations:

- Provide financial and regulatory support for independent and smaller news publishers to ensure they can continue to produce high-quality journalism.
- Enhance collaboration between digital platforms and news publishers to improve the visibility and accessibility of credible news sources.

## 3. Impact of Algorithms and Corporate Decision Making

The algorithms and corporate decision-making processes of digital platforms significantly influence what Australians see and engage with online. These systems often prioritise sensational or controversial content, which can exacerbate the spread of misinformation and negatively impact mental health.

The lack of transparency in these algorithms further complicates the ability of smaller publishers to reach their audiences, as they are often overshadowed by larger entities with more resources.

### Recommendations:

- Increase transparency in the algorithms and recommender systems used by digital platforms to ensure fair and unbiased content distribution.
- Encourage digital platforms to provide more visibility to registered news businesses under the Code.

## Conclusion

The decision by Meta to abandon deals under the News Media Bargaining Code, coupled with the broader issues of media concentration and the disproportionate influence of large international digital platforms, presents significant challenges for Australian journalism. Ensuring the sustainability of high-quality journalism requires comprehensive regulatory measures, financial support, and increased transparency in digital platform operations. The Committee must look past the review of Meta and include Google and Microsoft in its considerations.

# **BUSINESS NEWS AUSTRALIA**

I urge the Committee to consider these recommendations to foster a diverse, fair, and sustainable media landscape in Australia. Your support is crucial in addressing these issues and ensuring that independent and smaller publishers can continue to serve the public interest effectively.

Thank you for considering this submission.

Kind regards,

Camilla Jansen  
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