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Our podcast: What should we expect from journalism in 2023?

In this episode of our 'Future of Journalism' podcast we look at the trends shaping journalism and how news leaders plan to address them

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News

“If we explain to our readers that we work for them, they'll stand up for us in case of need”



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The topic

From the rise of TikTok and uncertainty at Twitter, to the challenges of covering the climate crisis and dealing with news avoidance, to raising revenue and deciding where to invest it, journalism faces a host



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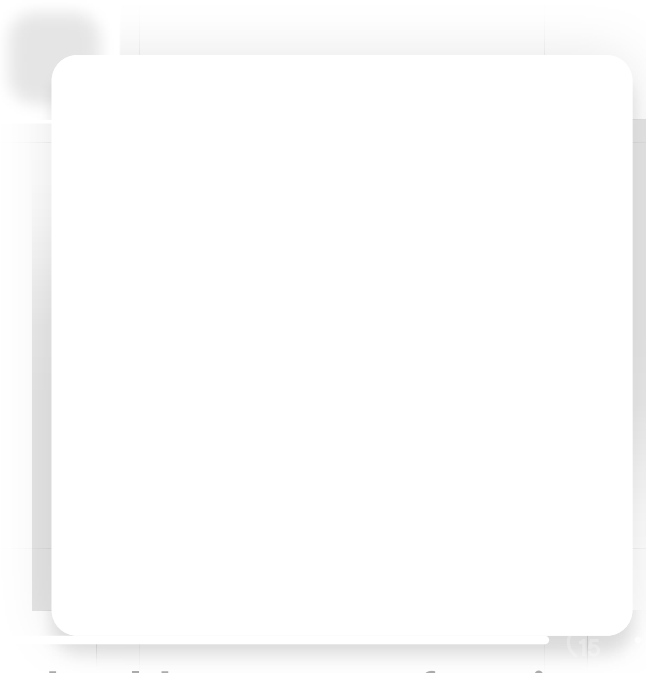
of issues in 2023. In this episode of our podcast we speak with the author of a [yearly report](#) tracking the fundamental trends shaping journalism and how news leaders plan to negotiate them in the year ahead.

The speakers

Our guest is [Nic Newman](#), Senior Research Associate at the Reuters Institute and lead author of the report Journalism, Media and Technology Trends and Predictions 2023.

Our host is [Federica Cherubini](#), Director of Leadership Development at the Reuters Institute.

The podcast



What should we expect from journalis

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The transcript

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On the confidence of news leaders in

2023 ↑

Federica: Before we get into the specifics of what newsrooms are planning to do this year, what did a survey reveal about the general mood of news leaders when it comes to the health of journalism in 2023 and their main concerns?

Nic: Yeah, so we asked them every year how confident they are about their prospects for the year ahead. And this year, less than half say they're confident, which compares with about three-quarters last year. So I think you can say that there is a mood of uncertainty and concern about, particularly, their business prospects over the next 12 months. And I think that's obviously because of what's happened in Ukraine, the cost of living crisis, the squeeze on household spending, and also on advertiser spending. So revenues are down, costs are up in terms of inflation, it's really that sort of combination that is causing a lot of concern,

particularly with media companies that are very dependent on advertising or on print, you know, print costs alone have gone up and some cases they've doubled. So that's a major concern over the next year for those that still have significant revenues from print.

On the importance of subscriptions ↑

Federica: Indeed, top of the agenda for most newsrooms, seems to be how they intend to remain financially viable. What are the main ways that they're planning to raise revenue? And what is changing compared to previous years?

Nic: Well, I think there's two things. One is the cutting of costs. So I mean, we've seen a lot of layoffs, and even the ones that are confident are looking at reducing their cost base. But on the revenue side, I think what it's doing really is accelerating that move towards paid content,

towards subscription. Because it provides ongoing, recurring revenue, you don't have to start every year with zero. So, in our survey, 80% said that they were going to focus on subscription or membership, that was the main focus, and then just behind that display advertising, so advertising, obviously remains incredibly important. And increasingly, they go together. You want recurring subscription revenue, and then you want premium advertising alongside it.

But then in addition to that, you know, the successful publishers are really trying to build diversification, so three or four different revenue streams. And that includes things like events, things like funding from platforms, many, many of the biggest news companies in the world now get direct payments from the likes of Facebook and Google. So yeah, combinations of things and trying to build that resilience into the business model.

Federica: Specifically, when we look at subscription revenues, two thirds of the respondents in the survey, expect to grow this subscription revenues this year. Is this grounds for optimism?

Nic: They're very optimistic about it. I'm much more sceptical, I have to say, because of the squeeze on household spending. We've already seen what's happened to television subscriptions, you know, over the top, Netflix subscriptions are down. And a lot of people are, of course, looking at their entire household budget, what they spend on media and other things and trying to try to make cuts. So my suspicion is that they're going to at best stay level, maybe for a few companies going up. But publishers are more bullish about it. Many of them tell us that at times of economic difficulty, information becomes more important, quality information becomes more important, and they're confident. But definitely the focus is going to be on retaining those subscribers, not so much on acquiring new ones, you

know, this is going to be a year of attrition, a year when you need to really pull out the value and what we're going to see, I think, is a lot of price cutting to keep the numbers up, you know, short term price cutting to keep those people engaged for another year.

And then we're also seeing this growth of bundling, which I think is really interesting. So, you know, you have the *New York Times*, for example, combining news, and passions like the Athletic for sport and Wordle for games and bundling it together into more value, because then it's harder to leave those subscription packages. We see the same in Scandinavia, where they're bundling podcasts and, and news and other media products as well.

Federica: So more creativity to bundle things together.

On big shifts in social media ↑

Federica: When we look at social media platforms, the stories that really have dominated news about about platforms in the past year, one is the continuous rise of TikTok. And the other one is the Twitter takeover by Elon Musk. How are news leaders planning to grapple with this rapid change and uncertainty in social media and where did they say they'll focus their resources?

Nic: Yeah, it is uncertainty. And we're seeing a bit of an inflection point. So, some people talking about the end of the era of big open social networks. That may be going too far, because you know, lots of people are still using those networks. But we're certainly seeing a change. I mean, from a publisher point of view, they have seen that audiences are switching into these mobile video-led networks like TikTok, and particularly younger people using Facebook less than they used to. And so they're planning to put more effort into TikTok, and that comes with a whole host of risks because TikTok, of

course, is Chinese owned and there's worries about data security, there's worries about potential censorship of content. And that's going to be a whole other story this year. So yes, publishers say they're gonna put more effort into TikTok and less effort into Facebook, and also Twitter.

Twitter's a whole other story. It's been such such a ride over the last few months since Elon Musk took over. And I think this is the year when journalists really need to think about what they're going to do about Twitter. A lot of them said that they don't like the way Elon Musk has sort of banned journalists and changes policies on the hoof

Federica: Where are they going?

Nic: Well, there is no alternative. I mean, Twitter, actually... When you're under threat of losing something, you realise what it does for you. You complain about it every day. But actually what it is is

the clearinghouse for news, it's an amazingly efficient way of keeping in touch with sources of being a clearinghouse for all the real-time news that's happening on other social networks. So it's actually a really important tool for journalists. And when we asked people, you know, if it went, would it be good or bad for journalism, most people say it would be bad for journalists, because it's so much part of their workflows. If it went, interestingly, they say they will go to LinkedIn, over 40%. And I think that is going to be a trend to watch and LinkedIn is increasingly... I've noticed it actually in the way in which we promote our content as well, it's becoming increasingly important. Most journalists and senior people are on LinkedIn, of course. It has, over the last few years, developed a lot more functionality around user and community. So I think LinkedIn is definitely the one to watch.

It's also some of the new networks, like Post, for example, which is trying to create more civil

conversation. So I think out of what's happened, well, we're going to see change, right? And it will take many years for that change to happen. It's not going to happen overnight. And we can hope that something better is going to come out of what's coming.

Federica: Let's hope so.

On favoured and emerging content formats

Federica: Journalism now, of course, can be packaged and delivered in so many ways. And, you know, we've mentioned some of the platforms, but what are the main content formats that publishers plan to invest in this year?

Nic: In our survey, for the last few years, podcasts and audio has been the area that publishers say that they are investing in most, so over 70%, 72% say

that they're going to put more effort into podcasts this year. 69% say they're going to put more effort into email newsletters. And it's kind of odd, because those formats have been around for decades now.

Federica: Not very new, yeah.

Nic: It's not very new. But I think what's changed is that the importance of loyalty, the importance of relationships, the importance of finite media, and media with personality, and email newsletters, increasingly, you know, they've stopped being automated, they're about the relationship. They're about really super serving niches. So they're doing something different from websites. And publishers are finding that incredibly useful as a way of deepening that relationship with audiences, which is critical, particularly if you're in the subscription business.

And then podcasts kind of do the same, you know,

just text alone doesn't really give you the time and the connection over time. But that caveat is that it's not necessarily about giving it away for free. Increasingly, people are trying to bundle that exclusive podcast for subscribers in with a subscription offer. And I think that's the kind of switch that we're seeing. And interestingly, in terms of formats that people say they're going to do less of this year – you know, investments in things that are not quite here yet, like the metaverse or voice applications – they're down in terms of the percentage who say that they're going to put effort into those things, which is not surprising in a recession.

Federica: Are there any innovative content formats on the horizon we should look out for?

Nic: There is innovation in podcasts, a lot of innovation in podcasts, actually, in terms of thinking about what kind of formats. And, you know,

I think that's the other really interesting thing.

Podcasts have been around for ages. And we've had daily news podcasts, and we've had true crime, but we're getting to fill in a lot of niches, and really thinking about much wider range and broader range of subjects around podcasts. So I think there's sort of innovation there.

But probably the biggest area of innovation in storytelling right now is in digital video, which is another area where people say they're going to put more effort this year. And that's really because of the creativity unleashed by TikTok, and that sort of move to vertical video, short form vertical video, and creators and influencers. We did a report on this last year in December, which is on our website. Just, I think, really changing the ways in which you can tell stories, to explainers, how-tos in a minute or so, with really sharp storytelling, really informal storytelling, really creative use of visuals. And I think a lot of media companies are looking at that

and saying, even if they're not going on TikTok, 'Can we use some of those techniques and bring it back and what can we do?'

Federica: 'What can we learn from it?'

Nic: 'What can we learn from it?' Exactly.

On covering the climate better ↑

Federica: The news media has, in some cases, been accused of not doing enough to cover the climate crisis, arguably, probably, the most important news story of our time. How are newsrooms making any steps to redress this?

Nic: Yeah, I mean, it's patchy, but I think, in many newsrooms, we're going to see a step change this year. And, you know, a lot of that comes from the top recognising that this is - a lot of it comes from audiences, you know - recognising that this is

something that they really care about. And I think there's also the sort of sense that the way we currently cover climate doesn't necessarily work terribly well within the news cycle, because it's not a story that is... you know, you have an extreme weather event here, extreme weather event there, the media is not necessarily good at joining up those gaps, but also relating it to other areas of coverage. And this is something that people say they want to do something about this year. So, in our survey around a quarter say that they have now developed or are developing a climate strategy, which is partly about how they cover it.

But it's also about training the whole newsroom to incorporate aspects of climate into, you know, business coverage and sports coverage. And it's also holistically looking at how media companies can reduce their carbon footprint and think about sustainability in journalism as well. So, I mean, you just take one example, *The Washington Post's* I think

increasing the number of staff, so tripling the number of staff, they're doing journalism that's around data to explain things really clearly about what's happening, make it sort of easy to understand, they're doing more green consumerism to help people understand what they personally can do, that sense of agency. So I think it's it's really a package and I think that's the change, it's people are looking at this in a much more holistic way.

On concerns about news avoidance ↑

Federica: As well as being an incredibly relevant and important story, the climate emergency is also sometimes a harder story for readers to digest, and in some cases, it seems to be putting off people in engaging with news. News avoidance, we've seen in the Digital News Report, has become a rising concern for newsrooms. What have leaders in this survey told you about how they plan to counter news avoidance? What are they gonna do about it?

Nic: The first thing before we get to how they counter it is that they're really worried about it. They've noticed in their own data around stories like climate, that people are not necessarily the most engaged readers. So it's really hard to get people's attention and keep people's attention around difficult stories that make people depressed, essentially. And what they're planning to do about it, we gave them a list of types of journalism like, are they going to do more explanatory journalism to explain what's happening better? Most people are doing that. And I think COVID was a real sea change in terms of people really adopting questions, answering listeners' questions, or viewers' questions or readers' questions in accessible formats. So that's kind of baseline.

Now, I think on top of that, solutions journalism, journalism that gives people a sense of agency, as we talked about, some people talk about constructive journalism as well, 73% said they're

going to be doing more of that, which is interesting. And more positive stories, again, there's much more scepticism about, you know, just doing the positive stuff, because, you know, people see it as a bit of a binary debate. But I think it's really... what that's about is providing more of a mix, providing more inspirational stories around climate or Ukraine, as well as, obviously the hard hitting difficult stories as well, not shying away from those. So it's really about the combination, I think.

On the AI revolution ↑

Federica: Yeah, and giving people agency or a sense of agency. One of the probably most-hyped innovations in recent months was the launch of ChatGPT, and other generative AI for text and images. You shared some examples that you created of yourself in the report. You describe this AI as both inspiring and frightening. Should journalists fear for their jobs? I know it's a bit of a binary question. But,

really, to those who are scared, what do we say?

Nic: I think the first thing is just to sort of engage and play with it. And I think we have to remember this is 50 days old or something. ChatGPT was released only about 50 or 60 days ago. So we're still getting our heads around what this means. The technology is not that new. We've had generative AI for some time now, but I think what it did was just enable us to play with it, and to start to think about the possibilities and just putting in text prompts and getting summarised information, or getting amazing art, you know, the cover of the of the Trends and Predictions report was generated by text prompts, for example, and is absolutely sensational. So, you know, the possibilities, we're all terribly excited about them.

But we're also starting to see that some of the generative stuff, while it looks incredibly plausible, is also often wrong. So there's definitely a downside,

there's definitely concerns about how it's used.

There will be concerns about transparency and all the rest of it. But there's no question that this is going to be transformative. Automation is going to be transformative. I have a fairly optimistic view, that there's a lot of things that journalists do right now and people in media companies, that could be better done by technology and automation that would allow journalists to focus on the journalism. I mean, ChatGPT is great at sort of summarising what's happened in the past, but it can't report on something that hasn't happened yet, or is about to happen.

Federica: Exactly what journalists are great at!

Nic: What journalism should be focusing more on, I think is, is also the human nature of it, and the trust. So I think what this forces us to think about is what journalism should be, which is about that connection, about reporting what's happening right

now, about analysing it in real time. And using AI to help with the contextual stuff and make that process quicker.

Federica: Fantastic. I love this.

On a big year for journalism ↑

Federica: And finally, if you had to look, if you had to move forward 12 months. So it's November, you're writing the next report, what do you think will be the biggest change in how newsrooms or journalists operate and how news is consumed?

Nic: Well, I think this next year is going to, you know... a lot of change is incremental but it also goes in steps. And I think we're about to see that, that kind of step. And I think you know, in some ways, it's a bit of a shakeout year partly because, you know, the economy forces us to really focus on what's important, and I think many media

companies are really going to struggle so we'll see quite a lot of consolidation and change, I think, relatively, quite a lot of change in that. I think potentially that's not necessarily a bad thing. I think a lot of the best innovations quite often come from difficult moments where you really have to focus on what matters too and how that's going to work.

I think the other sort of big story over the next year is just this uncertainty in the social media and platform world because it's not just journalism that is affected by these layoffs and cuts and uncertainty. Big tech is really having a bit of a crisis of identity as well. So that won't be solved by this time next year. But I think how that plays out, how Twitter plays out, how the whole regulation issue over TikTok plays out this year, I think this is going to be a really important space to watch because it will sort of define, if you like, what the platform landscape is going to look like potentially for the next five or six years.

Read the report →

**Reuters Institute for
the Study of
Journalism**

Reuters Institute for the
Study of Journalism
University of Oxford
13 Norham Gardens
Oxford, OX2 6PS
United Kingdom

[Privacy Policy](#),
[Accessibility statement](#)

Get in touch

T: +44 (0)1865 611080

E:

reuters.institute@politics.ox.ac.uk



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