

## Alternative news media and solidarity economy in Spain

### Medios informativos alternativos y economía solidaria en España

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#### Background

In recent years, several researches have begun to study the link between solidarity economy and news media (Esparza Bautista, 2013; Quijano, 2016) as relevant part of societies and cultures (Williams, 1976). That is why this article takes up this emerging line of investigation, understanding that media are key agents within Solidarity Economy. In particular, it is focused on Spanish new system that has been affected by the financial crisis of 2007, with negative consequences on the employment and journalistic independence and values. During this crisis context there have emerged several cooperative journalistic projects supported on Solidarity Economy parameters. If Solidarity Economy has been defined as an alternative to the capitalist system, alternative news media has been analyzed as journalistic projects that promote structural, discursive and cultural changes in certain media spheres. This research understands this alternativeness from a structural and financial dimension, as Holt sustains: "The financial aspects are crucial for the existence of both mainstream and alternative news media, and this opens up for a field of unexplored terrain" (Holt, et al., 2019, p. 5).

#### Aims

This research analyzes the legal, financial and sustainability model in relation to the principles of Solidarity Economy in 12 Spanish alternative media through a content analysis. The main purpose is to analyze the features of the alternative selected projects to observe if these models generate an alternative to the conventional one. The research aims to understand how crowdfunding makes possible the economic sustainability of Spanish alternative journalistic projects.

#### Method & Procedures

This research proposes an analysis between the funding and sustainability pattern and the principles of Solidarity Economy of Spanish alternative media. This study allows the assessment of the most significant differences and similarities between the projects analyzed, focusing on the elements of sustainability and Solidarity Economy and visualizing the main trends to extrapolate the results and conclusions. The theoretical framework and the bibliographic review are the cornerstones of the approach to develop the main parameters through four key lines: legal structure; income level and annual balance; income distribution and diversification of financing sources; crowdfunding.

#### Results & discussion

The results indicate that the projects with the legal structure of a limited company achieve higher revenues. In fact, there is a substantial difference between *Eldiario.es* and the rest of the informative projects, with a budget of €6,463,565. This also applies to *Infolibre* budgeted at €1,037,581. In the remaining six media analyzed only *El Salto* and *Revista Contexto* exceeded half a million euros in their total income. Therefore, the results indicate a diversification of economic sources and the relevant contribution of collective financing via partner-subscribers, becoming the main income in seven of eight newspapers that publish their accounts. This type of income exceeds 25% of the total revenue in the analyzed media. *Revista 5W*, *El Salto* and *Infolibre* are the three media with a higher percentage of collective financing via partner-subscribers. Moreover, the media structured in cooperatives and non-profit associations have a greater diversity of

funding sources compared to private limited companies that have higher annual income such as Eldiario.es and Infolibre with four different funding sources each one. On the other hand, *El Salto* and *El Critic* cooperatives registered nine and eight in this item, respectively. This shows a marked improvement in diversification of income sources in this kind of legal structures.

### Conclusion

This research provides data on what sources of financing are contributing to the consolidation of the informative projects, being a relevant aspect for the design of new ventures and for the study of the factors that affect its viability. The difficulties of sustaining alternative news media pose the challenge of diversifying sources of financing and relying on readers and subscribers to overcome traditional sources such as advertising. Therefore, this study allows to continue delimiting certain aspects in the definition of "alternative media", bearing in mind that even those means with a more commercial focus implement some financing characteristics of Solidarity Economy. In this way, they could consolidate their journalistic independence, a characteristic that has been linked to the roots of alternative media.

**Keywords:** alternative media, cooperatives, non-profit associations, solidarity economy, Spain

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