

Does ownership matter? Comparing the contents of corporate and independently owned local newspapers

Journalism
2025, Vol. 0(0) 1–20
© The Author(s) 2025



Article reuse guidelines:

sagepub.com/journals-permissions

DOI: 10.1177/14648849241312819

journals.sagepub.com/home/jou



Ville JE Manninen  and **Lauri Haapanen** 

University of Jyväskylä, Finland

Abstract

The consolidation of media ownership has been argued to be either the downfall or the salvation of the newspaper industry, depending on the perspective. Yet the impact of consolidation on newspaper content remains ambiguous. In this paper, we compare the output of 69 local newspapers (one issue per newspaper; 2133 items) published in Finland, some of them owned by major newspaper corporations, others by smaller companies. We code for item length, localness, authorship and, most importantly, we use a detailed content analysis to evaluate whether each article meets the readers' *Critical Information Needs*, originally identified by Lewis Friedland and colleagues. The results reveal remarkable consistency between corporate and independent local newspapers across almost all variables: No statistically significant differences emerged in our comparison of the fulfillment of citizens' different *Critical Information Needs* (CIN), nor in the items' length, localness, or authorship. The only observed, statistically significant difference was in the shares of CIN-relevant items: corporate newspapers publish slightly more such content than independent papers. We conclude by discussing potential explanations to this isomorphism in local journalism.

Keywords

Critical information needs, journalistic content, local newspapers, media ownership

Corresponding author:

Ville Manninen, Department of Language and Communication Studies, 40014 University of Jyväskylä, PL 35, Jyväskylä, Finland.

Email: ville.j.e.manninen@jyu.fi

Introduction

The consolidation of media ownership is often considered a major civic risk to democratic societies (e.g. Baker, 2007; Picard and Pickard, 2017: 22–23). An owner may influence their outlets' agenda and skew the public discourse in their favor – more ownership consolidation thus means concentration of discursive power. An owner may also seek to reduce production costs by reproducing content across many outlets, or by reducing investment in the product and trading journalistic performance for cost savings (e.g. Lacy and Blanchard, 2003; Peterson and Dunaway, 2023). Yet the trend of ownership consolidation is common across Europe and largely unopposed by policy (Trappel and Meier, 2022).

This study focuses on the Finnish newspaper sector, which is relatively concentrated: four leading companies command 75% of the market (Mäntyoja and Manninen, 2023). Regional-level figures are even more alarming, as most Finnish provinces are dominated by virtual newspaper monopolies (Hellman, 2022). High ownership concentration has consistently been noted as one of Finland's main risks in the Media Pluralism Monitor (cf. Manninen, 2017; Mäntyoja and Manninen, 2023). These warnings are balanced with arguments according to which consolidation is necessary to keep struggling newspapers in operation (Lehtisaari et al., 2024: 174; see also Esser and Brüggemann, 2010: 52–53). For example, induction into a large media conglomerate might offer savings in infrastructure (e.g. software, premises and administrative services) and access to syndicated content.

Decades of research have yielded inconclusive results on the effects of concentration. Much of this research is from the United States, but even their empirical contexts and methods are varied, which complicates making sense of what changes in ownership mean for audiences. There is evidence pointing to two directions: Either ownership consolidation is a threat (e.g. Becker et al., 1978; Grotta, 1971) or a boon (e.g. Demers, 1996b; Lacy, 1991) to audiences. This paper seeks to clarify the situation by expanding the field of research into a non-Anglo-American context and by utilizing a modern framework for assessing journalistic performance. We compare the output of 69 local newspapers published in Finland, some of them owned by major newspaper corporations and others being independent. The comparison focuses on the newspapers' ability to satisfy audiences' *Critical Information Needs* (Friedland et al., 2012). We ask: Do corporate newspapers and independent newspapers differ in their provision of CIN-relevant content?

Media ownership and social responsibility

Our research is built around a certain ideal of what journalism (or media in general) ought to be like: the *social responsibility theory* (e.g. Siebert et al., 1956). Its roots are often traced back to the United States and the 1947 Hutchins Commission report (*Commission on Freedom of the Press*, 1947). At the time of its publication, journalism was becoming an ever bigger business and its ownership was concentrating to ever fewer hands. This came at the expense of the family-owned private newspapers, a form of ownership

“mythologized” as paragon of journalistic virtue and much lamented since its decline (for an overview, see [Sybert, 2023](#)). This trend of changing ownership prompted fears over how it might affect the public. Those concerns have not abated in the years since, as is illustrated by works of such critics as [Bagdikian \(1983\)](#), [McChesney \(2004\)](#) and [Pickard \(2020\)](#). The overarching argument in this critique is that media’s owners, either through deliberate choice or systemic pressures, have the tendency to disfavor audience interests while prioritizing others (e.g. business owners and/or politicians). In a capitalist free market, critics say, media and journalism in particular is likely to “fail” in terms of civic performance (e.g. [Berg et al., 2013](#): 113–114; [Hamilton, 2004](#): 240–241).

Commercial media’s concentration has been a particular point of concern. However, extant evidence has often been found lacking in explanatory potency. For example, [Compaine’s \(1980: 98–100\)](#) review found no empirical support for ill effects stemming from consolidation or chain ownership. Instead of proof, much of the critique is based on theorisation. [Baker \(2007\)](#) offered a direct rebuttal to Compaine nearly two decades later, but still had to rely mainly on abstract arguments. According to [Baker \(2007\)](#), the dispersal of communicative power should be seen as a goal in itself for democratic societies (6–16), and that the threat of malpracticing media proprietors is too great to ignore even if there is currently little evidence of abuses (20–22). This is not to suggest *no* evidence exists. Meticulous studies have been published before and after [Compaine’s 1980](#) overview, such as [Martin and McCrain’s \(2019\)](#) research on the localness and political slant of American television stations acquired by the Sinclair group, or [Baum and Zhukov’s \(2019\)](#) international comparison of media chains’ coverage of certain USA-related news.

The United States is not the sole locus of these worries ([Christians and Nordenstreng, 2004](#)). What combines these concerns is a strong emphasis on audiences’ needs rather than the needs of the states or media companies (cf. [Siebert et al., 1956](#)). This pursuit for “common good” has become the basic tenet of modern journalism in liberal democracies across the world – and most certainly in so-called democratic corporatist countries like Finland ([Hallin and Mancini, 2004](#): 195–197).

What, then, does social responsibility to audiences entail, and how does one define “common good” in journalism? Furthermore, what ownership structure is most likely to deliver that common good? Research into media structures and journalism’s social responsibility has continued for some 70 years, and the literature offers an abundance of study designs. In the following review we will focus on *newspaper* research.

As far as we know, first studies on the effects of newspaper ownership appeared in the United States nearing the end of 1940s (i.e., [Bigman, 1948](#)), with some of their data going back to at least 1939 ([Nixon and Jones, 1956](#): 303). This rising scholarly interest stemmed from the same developments that prompted the Hutchins Commission Report: authors first cite the appearance of “single-ownership cities” (e.g. [Nixon, 1954](#)), then the spread of “newspaper chains” (e.g. [Wackman et al., 1975](#)) and later the rise of “corporate newspapers” ([Demers, 1996a; 1996b, 1998](#)). When similar changes have hit countries beyond the United States, familiar worries have followed: In Canada (e.g. [Trim et al., 1983](#)), Finland (e.g. [Herkmán, 2005](#)), Sweden (e.g. [Ots, 2012](#)), Switzerland ([Vogler et al., 2020](#)) and Belgium (e.g. [Hendrickx and Van Remoortere, 2021](#)).

After decades of study the body of literature is vast, but also disjointed. To give a structured sense of the preceding research, we have divided the works into a three-by-three matrix. The horizontal axis contains three perspectives on the media landscape, the vertical axis comprises three perspectives on media content. Various research designs are located at their intersections. [Table 1](#) illustrates this conceptualization.

First on the horizontal axis is *consolidation*. Research focusing on consolidation appears uncommon, possibly due to it requiring either longitudinal data sets or large cross-sectional data sets (between highly and less concentrated markets) for comparison. Next is *owner type*, a broad category consisting of various comparative research between owners or owner types (e.g. local vs absentee, independent vs corporate, The News Corporation vs The New York Times Company) or case studies on a particular company (e.g. on papers bought by Gannett). The third category, *competition*, covers studies interested in whether newspaper content is different in competitive markets compared to monopolistic markets.

The first category on the vertical axis is *performance*. By this we mean various attempts to measure, often in overtly normative terms, how “well” journalism performs. These operationalizations vary greatly, from measuring editorial space (e.g. [Grotta, 1971](#)) to assessing “editorial vigor” ([Thrift, 1977](#)). Next comes *bias*. These studies investigate whether newspapers, for example, cater to their owner’s financial interests or if multi-paper corporations homogenize their papers’ political stances. The last content perspective is *diversity*, which covers things like diversity of content types, duplication or recycling of content, and variability of political viewpoints.

The above, brief overview demonstrates how plentiful and varied the existing research is. It also underscores the need to precisely position the current study in a particular niche. In [Table 1](#), our study would fall in the top-center square. We compare one newspaper *owner type* to another (corporate vs independent) in terms of a specific *performance* measure (i.e., the *Critical Information Needs* framework). To our knowledge, only few studies have utilized the CIN framework in studying *newspaper* content ([El Damanhoury et al., 2024](#); [Napoli et al., 2016](#); [Napoli et al., 2018](#)). Therefore we also draw on studies employing other, relevant performance measures. Even within this limited category previous research is conflicted.

Several studies suggest being part of a large newspaper chain or bearing hallmarks of “corporate newspapers” has benefits¹. They are more critical towards authorities ([Demers, 1998](#): 583), have more innovation-oriented managers ([Krumsvik et al., 2013](#): 102–103), publish more highly-rated journalism ([Becker et al., 1978](#): 107), publish more news on politics ([Sjøvaag et al., 2019](#): 74) and certain other “hard news” categories ([Hamilton, 2004](#): 152–153), allow their journalists more time per article ([Lacy, 1991](#): 40), and they are generally more profitable ([Lacy and Blanchard, 2003](#): 956). In contrast, other studies suggest corporate (or chain) ownership may lead to increasingly negative tone and more cynical framing in election coverage ([Dunaway, 2013](#): 35; [Dunaway and Lawrence, 2015](#): 52), less substantial coverage ([Dunaway, 2008](#): 1198), less space reserved for editorial content ([Lacy, 1991](#): 40; [Litman and Bridges, 1986](#): 21) and fewer journalists in employ ([Lacy, 1991](#): 40; [Lacy and Blanchard, 2003](#): 956; [Litman and Bridges, 1986](#): 20). Further still, many studies conclude there are little to no significant differences between owner

Table I. Overview of research on newspaper market's development.

		Perspective on the media landscape		
		Consolidation	Owner type	Competition
Perspective on media content	Performance	Grotta (1971)	Archer and Clinton (2018)	Candussi and Winter (1988)
			Becker et al. (1978)	Coulson and Lacy (1996); Lacy (1987)
		Hale (1988, 1991) Hamilton (2004)	Borstel (1956) Coulson (1994)	Entman (1985) Fletcher and Bell (1981) Dunaway and Lawrence (2015)
		Thrift (1977)	(Coulson and Hansen, 1995)	Grotta (1971)
				Lacy and Blanchard (2003)
			Demers (1996b)	Litman and Bridges (1986)
			Donohue et al. (1985)	McCombs (1988)
			Drew and Wilhoit (1976)	Napoli et al. (2018)
			Dunaway (2008, 2013)	Nixon and Jones (1956)
			Dunaway and Lawrence (2015)	Trim et al. (1983)
			Fletcher and Bell (1981)	
			Krumsvik et al. (2013)	
			Lacy (1991)	
			Lacy and Fico (1990)	
			Lacy and Blanchard (2003)	
			Litman and Bridges (1986)	
			Matthews (1996)	
			Peterson and Dunaway (2023)	
			Sjøvaag et al. (2019)	
	Bias		Akhavan-Majid et al. (1991)	
			Bailard (2016)	
			Gentzkow and Shapiro (2010)	
			Gilens and Hertzman (2000)	
			Herkman (2005)	
			Neff and Benson (2021)	
			Snider and Page (1997)	
			Dizier, 1986	
			Wackman et al. (1975)	
			Wagner and Collins (2014)	
	Diversity	Baum and Zhukov (2019)	Beckers et al. (2019)	Baum and Zhukov (2019)
		George (2007)	Garz et al. (2023)	Bigman (1948)
		Hendrickx and Ranaivoson (2021)	Hendrickx and Van Remoortere (2024)	Coulson and Lacy (1996)
		Hendrickx and Van Remoortere (2021)	Humprecht and Esser (2018)	Entman (1985)
		Nord (2013)	Sjøvaag (2014)	Garz et al. (2023)
			Vogler et al. (2020)	Hicks and Featherston (1978)
				Nord (2013)

types (Borstel, 1956: 221; Coulson, 1994: 408; Demers, 1996b: 301; Drew and Wilhoit, 1976: 439; Fletcher and Bell, 1981: 37–38; Lacy and Fico, 1990: 49; Hale, 1991, 44; Matthews, 1996: 349–350). Further adding to the uncertainty, much of this body of research is already decades old and focuses on the US, while very little of it has been done on Finnish newspapers.

Implications of newspaper ownership consolidation in Finland

The number of newspaper owners has declined in Finland for some time (Hellman, 2024). While many newspapers have gone out of business, the number of owners has mostly declined due to consolidation: larger companies buying out smaller ones, and perhaps abolishing some of the newly redundant papers in their portfolio.

Consolidation can still aid struggling publications through economies of scale (for an overview, see Van Kranenburg, 2004). First, financially stable companies can help their component parts by lending resources (e.g. Lehtisaari et al., 2024). Second, large corporate owners can offer savings by removing redundant administration and infrastructure costs (e.g. Hendrickx, 2020). Both of these benefits are financial and therefore difficult to confirm, as expense structures are rarely accessible to researchers. Third, large corporations can pool and focus their development resources, allowing even small newsrooms to launch state-of-the-art services such as mobile apps. Survey evidence from Norway supports the idea: managers in larger newspaper chains appear more prepared to keep up with technological development (Krumsvik et al., 2013: 102–103). Fourth, commonly owned outlets can share content. Content sharing—or duplication—is an established practice in many media companies, including some of Finland’s leading newspaper publishers (Lehtisaari et al., 2024).

Conversely, consolidation also entails risks. They are outlined, among others, by Napoli (1999) and Picard and Dal Zotto (2015). The most salient argument against ownership concentration relates to political capture, that is, concentration of discursive power into fewer and fewer, politically motivated hands. Use and abuse of this power could threaten democracy by privileging the opinions and aims of large media owners such as Rupert Murdoch or the late Silvio Berlusconi. There is little evidence of political capture in the Finnish media. All major media companies in Finland tend to have lots of small-time stock owners (joined by few capital management firms) with no single-owner majorities in effect (e.g. Mäntöjoja and Manninen, 2023; cf. Picard and Van Weezel, 2008: 26).

Other risks seem more plausible for Finland. One is content homogenisation through syndication: sharing content among several dozen newspapers could erode the overall diversity of views and information. This is something Lehtisaari and colleagues (2024) studied extensively and found evidence of widespread content duplication among Finnish regional and national dailies. However, content duplication is less likely an issue at the most local level of journalism, which is the focus of current study (cf. Yan and Napoli, 2006: 797–798, on local television journalism). These papers’ central value proposition is local content, which is difficult to outsource or recycle from elsewhere – although some companies may be willing to do so even against audience demand, as shown by Martin and McCrain (2019).

For local Finnish newspapers, the most worrying threat involved with consolidation is a sort of cannibalisation, described in the US by [Lacy and Martin \(1998: 63\)](#) and later [Benton \(2021, 2023\)](#). It is a process where profit-prioritizing companies acquire newspapers and begin aggressively seeking savings and stretching profit margins. A study by [Peterson and Dunaway \(2023, 85\)](#) indeed suggests “investment owners” like hedge funds and private equity companies tend to reduce journalistic staff more than other owners — particularly staff assigned to “hard news” beats like politics. Reducing staff, increasing the use of syndicated content and raising subscription prices will inevitably decline the papers’ appeal, but the readers (to whom the paper is often the only local news source) will be slow to abandon it. In the interim, the new owner will reap high profits at the expense of the papers’ civic utility and long-term viability.

Could Finnish newspapers be facing a similar fate? Even companies dedicated to journalism may need to squeeze out additional profits, perhaps to invest in infrastructure or to ensure the parent company’s survival. Companies may also seek to appease stockholders by distributing generous dividends even when the resources would be better invested in improving products. This threat is the driving motivation behind the current study: to find out whether corporate ownership is reflected in local newspapers’ performance.

Method

We quantitatively analyzed one issue each from 69 Finnish local newspapers, in accordance with a code book developed by the authors. Our data consists of one self-selected issue per newspaper, each submitted to the 2022 local newspaper competition, held annually by the trade organization News Media Finland (formerly The Finnish Newspapers Association). The competition is open to all local newspapers that are part of News Media Finland (as the overwhelming majority of Finnish newspapers are). The competition is split into two divisions based on whether the paper is subscription-based or a free-sheet; our sample only covers subscription-based papers. The participating newspapers were instructed to select one issue published between March 1st and April 30th 2022 and submit it for review. The submitted issues should, therefore, reflect the competing newsrooms’ understanding of their best performance².

This sample is a cross section of the local newspaper genre in Finland, covering 52% of eligible News Media Finland member papers³. These kinds of newspapers are typically published in small towns and rural municipalities, and they are almost exclusively non-dailies (i.e. they publish 1–3 issues per week). Larger urban areas on the other hand sustain dailies (4–7 issues per week) and/or free-sheets. All newspapers in our sample are non-dailies, which corresponds with the general composition of the Finnish local newspaper genre; in 2022, only one News Media Finland member paper was a “local daily”, but it did not participate in the competition that year. Our data comprises 2133 individual items including news shorts, investigative articles, feature pieces, editorials, and readers’ opinion pieces⁴. We have included opinion pieces in the analysis, as they may also contain information relevant to the readers and selection of those texts is in

the hands of journalists. Excluded from the sample are advertisements, comic strips and other non-editorial content.

Each item (i.e., individual text) was analyzed with regards to the public's *Critical Information Needs* (CIN) as described by [Friedland and colleagues \(2012\)](#). Based on an extensive interdisciplinary literature review, they had recognized eight categories of information citizens need for fulfilling lives. Such information serves the common good by producing “positive externalities (...) that are vitally important for a healthy democratic society” ([Pickard, 2020: 64](#)). The categories recognized by [Friedland and colleagues \(2012\)](#) are:

1. Emergencies and public safety
2. Health
3. Education
4. Transportation Systems
5. Environment and Planning
6. Economic Development
7. Civic Information
8. Political Life

We have slightly adapted this framework to the Finnish context by systematically including certain ecclesiastical topics in the Political Life category. In Finnish society, churches provide many non-spiritual services such as social housing, food aid, domestic assistance, summer camps, and event space rental. Despite generally being secular, some two-thirds of Finns still belong to either the Evangelical Lutheran Church of Finland (65%) or the Orthodox Church of Finland (1%), both of which practice democratic decision-making through church council elections.

Each CIN category was coded based on the presence of CIN-relevant information: if an analyzed text contained any information related to, for instance, public safety, it was coded as such. The codes were not mutually exclusive, and a single text could have several CIN topics present. It should be noted that [Friedland and colleagues' \(2012\)](#) definitions for the categories can be interpreted quite broadly, and so we limited the categories to information that facilitates active participation. To give an example, the original schema includes “cultural and arts information” as well as “recreational opportunities” (p. 7) under Civic Information – huge swathes of newspaper content could thus be included. We have considered CIN-relevant only information that allows participation beyond that of a customer, visitor or spectator. Information about an art club, its activities and opportunities of joining has been coded as CIN-relevant; information about an upcoming (or indeed, past) art exhibition of said club has been excluded.

For complementary analysis, all texts were categorized based on their length, localness, and authorship, following the performance measures adopted by [Napoli and colleagues \(2016, 2018\)](#). Item size was estimated visually and coded into three categories: ‘short’ for texts that could fit into a single column, ‘major’ for texts that take up at least one full page, and ‘basic’ for all others. All examined newspapers were of similar physical size (the tabloid format).

Localness refers to the texts' geographical reference point in relation to the newspapers' self-stated area of coverage. The papers' coverage areas were determined by consulting their websites. The code 'local' was used for topics that were particular to the paper's area of coverage (e.g. news on a municipal council's decision), 'non-local' for topics that were not specific to the paper's locality (e.g. news on domestic politics), and 'localized' for otherwise non-local topics that had a local tie-in (e.g. an item on national health services with an additional paragraph on local services). Texts with no discernible locality (e.g. an article providing general nutrition advice) or with unclear location were coded as 'undetermined'.

Lastly, authorship was coded based on the items' bylines: the code 'staff' was used when the item was credited to journalists named as the paper's employees or when it was anonymously credited to the newspaper collectively. 'Other' was used for items credited to a named person that was not identified as a staff writer, 'other organization' for named organizations other than the newspaper itself (e.g. an opinion piece signed collectively by a political party), and 'unnamed' was used when the item had no byline whatsoever.

The coding was done manually by the study's first author, following a code book created by the authors. The code book was developed iteratively, with the authors cross-coding sub-samples of the data, comparing results and negotiating to resolve conflicts. Cross-coding was only implemented on the CIN categories. The number of cross-coded articles was 440 items in total, approximately 20% of the full sample. Changes were made to the code book after each round of cross-coding, and the code book was approved for the main analysis when coding had reached a minimum of 94% level of unanimity in recognizing each CIN category. Reliability problems were caused almost entirely by the secondary coder producing false negatives in rarely occurring categories. This issue was resolved with small additions to the code book, and the analysis proceeded without further intercoder reliability testing at the time. During final analysis difficult coding decisions were made jointly by both authors. A post-hoc test with a different data set (involving the same main coder as here but a different cross-coder) produced satisfactory reliability scores (Cohen's kappa >0.65) for the CIN instrument. As a caveat, the instrument was slightly refined for this post-hoc test, but in a way that does not impact negatively on the test's applicability to the prior analysis.

The newspapers in the sample were divided into two categories according to their owner type: either as *independent* ($n = 22$) or as *corporate* papers ($n = 47$). This distinction between owner types is used by News Media Finland, the Finnish newspapers' trade organization (I. Hannikainen, 2023, personal communication). All papers in our sample are non-dailies: they put out 1–3 issues per week. While otherwise similar to 'independent' papers, 'corporate' papers belong to media companies that also publish dailies, newspapers that appear 4–7 times a week. This categorization into dailies and non-dailies is used by both News Media Finland and the national statistical authority.

Only 31 of Finland's 268 newspapers are dailies, and the companies that publish them represent major economic power in the sector. Of the nine corporate owners in our sample, eight are among Finland's ten leading newspaper publishers by net revenue – and together with the ninth company (HSS Media) they comprise over 70% of the entire newspaper sector's revenue (Kauppalehti, 2023; Statistics Finland, 2022). Our sample includes a total of 25 newspaper owners (with subsidiaries collapsed together), of which 16 are

independents (i.e., owners of only non-daily newspapers) and 9 corporate owners (i.e., owners of both daily and non-daily newspapers).

Results

This section presents the results of our analysis, which are striking in how similar corporate and independent local newspapers appear. First, we present the descriptive variables (Table 2).

The data show corporate and independent local newspapers are remarkably similar in structure and size. They have about 31 items of editorial content per issue. Most articles take up less than one page, with major stories and news shorts both in the minority.

The (non)localness of items is near-identical in corporate and independent papers. They all consist mostly of local items, even if the papers would have access to syndicated non-local content. We also explored the localness of particular CIN categories, but the number of items per category remained too low to draw meaningful conclusions.

The papers' production models also appear consistent: less than half of items are credited to a staff writer or the newspaper collectively. However, slight differences emerge when looking at the sources of the remaining items. In corporate papers 32.8% of items are credited to a person or organization outside the resident staff. In independent papers this proportion is smaller (26.3%), but the share of entirely uncredited items is higher (26.8%, compared to 23.0% in corporate papers). The shares of items credited to a combination of staff and others are negligible in both types of papers (0.4% and 0.6%).

Turning to the frequency of CIN-relevant items, an average newspaper in our sample contained 11.6 of them – less than half of the average papers' contents. Their size distribution (basic, major or short) is in line with the distribution of all items. No statistically significant difference in CIN-relevant items' size was observed between the newspaper types (Pearson's $\chi^2 = 0.524$ and $p = 0.769$). The same goes for the localness of CIN-relevant items: most are local (63.6%), few are localized (14.8%) and just above one-fifth are non-local (21.6%). Again, what little difference we observed was not significant ($\chi^2 = 0.367$ and $p = 0.832$).

Table 2. Descriptive variables in corporate and independent newspapers.

Variable		Corporate	Independent	All
Avg. number of items per issue (<i>n</i>)		30.77	31.23	30.91
Proportion of item size	Short	21.9 (%)	21.3 (%)	21.7 (%)
	Basic	61.6 (%)	65.2 (%)	62.8 (%)
	Major	16.5 (%)	13.5 (%)	15.5 (%)
Proportion of item localness	Local	64.6 (%)	65.7 (%)	64.9 (%)
	Localized	12.1 (%)	11.7 (%)	12.0 (%)
	Non-local	23.3 (%)	22.6 (%)	23.1 (%)
Proportion of authorship	Staff	43.6 (%)	46.4 (%)	44.5 (%)
	Other	32.8 (%)	26.3 (%)	30.7 (%)
	Unnamed	23.0 (%)	26.8 (%)	24.2 (%)

In [Table 3](#), below, we detail the appearance of different CIN categories in the newspapers' items. The percentages describe how many items, published by either newspaper category, have CIN-relevant information present. As with the variables above, we can observe strong similarity between corporate and independent papers.

Politics is clearly the most common fare in the studied newspapers, outweighing most other CIN categories by a factor of three. Civic information is the second most common category by a broad margin, despite being a wide-ranging category comprising information on local associations and public services alike. The remaining six CIN categories are roughly as common, their share sizes all within 3.1 percentage points. This, we believe, gives a rough idea of the papers' priorities with regards to CIN categories: politics first, civic information second, and all others then.

Importantly, the distribution of CIN categories is practically the same in the corporate and independent newspaper sub-samples. Statistical testing (2-way Pearson's χ^2) produces $p > 0.05$ results for all CIN category differences. It is still worth noting that the observed differences, no matter how small and statistically insignificant (see [Table 4](#) below), tend towards corporate papers publishing more CIN-relevant items ([Table 3](#)). It appears local newspapers have remarkably similar topic priorities regardless of ownership.

Table 3. Proportions of CIN categories in corporate and independent newspapers.

CIN category	Corporate (%)	Independent (%)	All (%)
Politics	14.9	13.0	14.3
Civic information	7.8	7.6	7.7
Emergencies and public safety	5.5	3.8	5.0
Environment and planning	4.8	4.2	4.6
Health and healthcare	4.4	3.1	3.9
Economic development	3.8	4.1	3.9
Schools and education	3.8	2.9	3.5
Transportation systems	3.6	2.6	3.3

Table 4. Pearson's χ^2 test results for ownership type and CIN category frequencies.

CIN category	<i>n</i>	Residual	χ^2	<i>p</i>
Politics	304	8.9	1.396	0.237
Civic information	165	1.1	0.039	0.843
Emergencies and public safety	106	8.1	3.013	0.083
Environment and planning	96	2.6	0.322	0.570
Health and healthcare	84	6.1	2.081	0.149
Economic development	83	1.3	0.092	0.761
Schools and education	75	4.2	1.093	0.296
Transportation systems	70	4.5	1.398	0.237

An open question remains: could the results be skewed by some items containing many CIN categories? It is possible that one type of newspaper owner tends towards broad-ranging articles and the other towards tightly focused ones. Of the 797 CIN-relevant items, 78% contained information pertinent to only one CIN category, 20% information from two categories and 0.8% (i.e. seven items) from three categories. Only two items contained information from more than three CIN categories. Could the few multi-CIN items still hide differences between corporate and independent papers?

We investigated differences in the occurrence of any CIN-relevant items by collapsing all CIN categories into a single, binary variable that indicated whether an item contained any CIN-relevant information. Here, a statistically significant difference between owner types finally emerges: corporate papers contain more CIN-relevant items than independent papers ($\chi^2 = 5.153$ and $p = 0.23$). The difference, however, is small. In a sample of 2133 items and a total of 797 CIN-relevant items, independent papers fall short only about 24 items (residual -23.7) of the expected count. In plain terms, if each independent paper ($n = 22$) had published just one more CIN-relevant item, the effect would have sunk below the commonly accepted level of statistical significance ($\chi^2 = 1.864$ and $p = 0.172$).

Isomorphism across local newspapers

The findings of this paper reveal remarkable, and somewhat unexpected, similarities between corporate and non-corporate (i.e. ‘independent’) local newspapers in terms of fulfilling citizens’ *Critical Information Needs* (CIN) as well as the length, localness, and authorship of their journalistic content. In this section we contemplate potential causes to this apparent isomorphism.

It has been suggested that consolidation enables and incentivises recycling of content from one newspaper to another (Beckers et al., 2019). Membership in a large corporation should, then, result in an increased use of syndicated content from other papers: non-local content authored by non-staff writers. However, this hypothesis does not hold up in our data. The proportion of local articles is the same in both types of newspapers, approximately two-thirds. Same is true for the contents’ authorship, which is about two-fifths staff writers in both categories. Perhaps it is the papers’ local orientation that prevents corporate-owned newspapers from using more syndicated content; news on municipal politics, for example, might be important locally but irrelevant elsewhere.

Along with the direct recycling of content, there is a suggestion that being integrated into a large media conglomerate might lead to cost savings in infrastructure, administration, and marketing. This could, in turn, be reflected in resources available for reporting: more and better stories. However, regardless of whether such savings exist or not, they do not show up in our results. The average number of items per paper was the same in both corporate and independent papers, and those items were similarly distributed between longer and shorter articles. Same applies to human resources, as the production models of the papers in terms of authorship (staff vs other writers) were similar. While the results seem compelling, this line of argument comes with two caveats. First, our study did not touch upon profitability: it is possible corporate papers did find savings, but they were used to expand the profit margin, not the newsroom’s resources. Second, our study is not

able to touch upon the contrafactual: could the corporate papers have been doing worse than independents without the savings brought by consolidation? Perhaps some of them may have even failed and gone bankrupt without corporate support. These hypotheticals are well beyond our methods, but they are often brought up in public debates. As far as we know, no research evidence exists either way.

Few uncertainties aside, our data convincingly shows a strong similarity between corporate and independent local newspapers. What could account for this homogeneity? One possible explanation is the professionalization of the journalistic field. The Worlds of Journalism survey finds that most Finnish journalists have tertiary level education and their views on professional norms appear fairly uniform (Väliverronen et al., 2023: 69). Most working journalists are unionized and thus readers of the trade journal *Journalisti*, in which norm-setting articles and columns are standard features. Similarly, all the newspapers in our sample are part of News Media Finland, formerly known as the Finnish Newspapers Association, which publishes its own trade journal *Suomen Lehdistö*. Furthermore, News Media Finland organized the 2022 local newspaper competition from which our data is drawn. Setting a framework for assessment and then publicly awarding newspapers that best fit it might also play a role in driving isomorphism. Just over half of all eligible newspapers in Finland participated in this competition, and we cannot be sure of their motivations to do so. It is even possible the contestant papers decided to participate precisely because they were confident about meeting the competition's criteria, thus effecting a self-selection bias to our sample. However, the results of the competition suggest that even among the participating papers, quality (as assessed by judges) varies broadly; even if the papers are homogeneous by the standards of this study, they are not so by the standards of the competition.

It is also worthwhile to consider whether some external factor could have biased our scrutiny. Did the major news events of spring 2022—such as Russia's full-scale invasion of Ukraine and the subsequent influx of Ukrainian refugees and Finland's NATO discussion—push the newspapers into uniformity? This explanation is possible, but even if true it would only account for some of the observed similarities. Aforementioned topics were mainly discussed in localized and non-local items (e.g. how refugees settled in specific Finnish municipalities), constituting only 12% and 23% of the content, respectively.

Another point of caution arises from our quantitative methodology. Our analysis did not assess the items' grammatical correctness, their textual flow or narrative engagement, investigative rigor, or the amount and accuracy of provided information. These qualitative details are lost in our current analysis, and this omission might belie more nuanced differences between newspaper types. Furthermore, our focus on printed newspaper issues ignores possible differences between their online editions. While print is likely the flagship product, online content might supplement it in different ways based on the owner and its resources. One must also remember the limitations of our sample: it represents local, Finnish, non-daily newspapers. By titles this group comprises the largest segment of the Finnish newspaper sector, but in number of journalists and readers it is dwarfed by regional and national dailies, not to mention broadcast media. It would be important for future research to expand this investigation beyond local outlets.

Lastly, it is important to clarify potential misconceptions arising from our paper. Our primary aim was to investigate whether media ownership consolidation affects the papers'

civic potential – whether it undermines local newspapers’ social responsibility. To address this, we employed the CIN framework as our analytical tool. However, supporting local democracy is not the sole purpose of local newspapers (in as much as any purpose, aside from staying in business, can be universally applied). We by no means suggest that newspapers should maximize the number of CIN items and prune out, for example, human interest stories and sports results. Many items in our sample do not raise the CIN flag but have a role in providing pastime and support for a shared, local identity. They may well be appreciated by audiences, regardless of their traditionally understood news value (cf., Costera Meijer, 2020: 360).

In this research, we examined a range of data points in our sample, comprising independent and corporate local, non-daily newspapers. Yet our analysis detected barely any statistically significant difference between the types of newspapers. We can still speculate that some differences likely exist somewhere, even if not in content – why consolidate otherwise? The conditions, infrastructures and social frameworks that undergird the content may change, perhaps very slowly over time as a result of consolidation. Different methods and sampling techniques are necessary to complete this investigation into ownership’s effects on newspaper content. However, we still maintain that future research should depart from the audiences’ perspective. It should look at the content and its delivery as well as the reception of journalistic material. Such an orientation is most compatible with the concerns of social responsibility theory, that is, concern for the common good.

Acknowledgements

We thank News Media Finland for granting access to the research material. We acknowledge the contribution of Essi Stenbäck, who as research assistant completed the initial processing of the material.

Declaration of conflicting interests

The author(s) declared no potential conflicts of interest with respect to the research, authorship, and/or publication of this article.

Funding

The author(s) disclosed receipt of the following financial support for the research, authorship, and/or publication of this article: This research was partially funded by the Kone Foundation.

ORCID iDs

Ville JE Manninen  <https://orcid.org/0000-0001-5362-582X>

Lauri Haapanen  <https://orcid.org/0000-0002-1973-4843>

Notes

1. There are conflicting definitions of “corporate newspapers” (cf. Demers, 1996b; Dunaway, 2008, 2013). Our definition, explained elsewhere in this article, is based on terminology used by News Media Finland (fin. *konsernilehti*).

2. Our sample consists only of print content, excluding possible differences in online content. We consider the printed issue a representation of the newspapers' best performance, especially among these local newspapers we are studying.
3. News Media Finland comprises the vast majority of Finland's newspapers. In the genre of local newspapers, 133 out of 155 are members.
4. We would be happy to share this data, upon reasonable request, with colleagues interested in reusing it for further analysis.

References

- Akhavan-Majid R, Rife A and Gopinath S (1991) Chain ownership and editorial independence: a case study of gannett newspapers. *Journalism Quarterly* 68(1–2): 59–66. DOI: [10.1177/107769909106800107](https://doi.org/10.1177/107769909106800107).
- Archer AM and Clinton J (2018) Changing owners, changing content. *Political Communication* 35(3): 353–370. DOI: [10.1080/10584609.2017.1375581](https://doi.org/10.1080/10584609.2017.1375581).
- Bagdikian B (1983) *The Media Monopoly*. Boston, MA: Beacon Press.
- Bailard CS (2016) Corporate ownership and news bias revisited: newspaper coverage of the supreme court's *citizens united* ruling. *Political Communication* 33(4): 583–604. DOI: [10.1080/10584609.2016.1142489](https://doi.org/10.1080/10584609.2016.1142489).
- Baker CE (2007) *Media Concentration and Democracy*. Cambridge, UK: Cambridge University Press.
- Baum MA and Zhukov YM (2019) Media ownership and news coverage of international conflict. *Political Communication* 36(1): 36–63. DOI: [10.1080/10584609.2018.1483606](https://doi.org/10.1080/10584609.2018.1483606).
- Becker LB, Beam R and Russial J (1978) Correlates of daily newspaper performance in New England. *Journalism Quarterly* 55(1): 100–108. DOI: [10.1177/107769907805500114](https://doi.org/10.1177/107769907805500114).
- Beckers K, Masini A, Sevenans J, et al. (2019) Are newspapers' news stories becoming more alike? *Journalism* 20(12): 1665–1683. DOI: [10.1177/1464884917706860](https://doi.org/10.1177/1464884917706860).
- Benton J (2021) The vulture is hungry again. *Nieman Lab*. Retrieved 21 May 2024, from <https://www.niemanlab.org/2021/11/the-vulture-is-hungry-again-alden-global-capital-wants-to-buy-a-few-hundred-more-newspapers/>.
- Benton J (2023) The scale of local news destruction in Gannett's markets is astonishing *Nieman Lab*. Retrieved 21 May 2024, from <https://www.niemanlab.org/2023/03/the-scale-of-local-news-destruction-in-gannetts-markets-is-astonishing/>.
- Berg CE, Lowe GF and Lund AB (2013) A market failure perspective on value creation in PSM. In: Lowe GF and Martin F (eds) *The Value of Public Service Media*. Gothenburg, Sweden: Nordicom, 105–126.
- Bigman SK (1948) Rivals in conformity: a study of two competing dailies. *Journalism Quarterly* 25(2): 127–131. DOI: [10.1177/107769904802500202](https://doi.org/10.1177/107769904802500202).
- Borstel GH (1956) Ownership, competition and comment in 20 small dailies. *Journalism Quarterly* 33(2): 220–222. DOI: [10.1177/107769905603300211](https://doi.org/10.1177/107769905603300211).
- Candussi D and Winter JP (1988) Monopoly and content in Winnipeg. In: Picard RG, Winter JP, McCombs ME, et al. (eds) *Press Concentration and Monopoly*. New Jersey: Ablex Publishing, 139–145.
- Christians C and Nordenstreng K (2004) Social responsibility worldwide. *Journal of Mass Media Ethics* 19(1): 3–28. DOI: [10.1207/s15327728jmme1901_2](https://doi.org/10.1207/s15327728jmme1901_2).

- Commission on Freedom of the Press (1947) *A Free and Responsible Press*. Chicago, IL: University of Chicago Press.
- Compaine B (1980) *The Newspaper Industry in the 1980s*. White Plains, NY: Knowledge Industry Publications.
- Costera Meijer I (2020) What does the audience experience as valuable local journalism? In: Gulyas A and Baines D (eds) *The Routledge Companion to Local Media and Journalism*. London, UK: Routledge, 357–367.
- Coulson DC (1994) Impact of ownership on newspaper quality. *Journalism Quarterly* 71(2): 403–410. DOI: [10.1177/107769909407100213](https://doi.org/10.1177/107769909407100213).
- Coulson DC and Hansen A (1995) The Louisville courier-journal's news content after purchase by gannett. *Journalism & Mass Communication Quarterly* 72(1): 205–215. DOI: [10.1177/107769909507200117](https://doi.org/10.1177/107769909507200117).
- Coulson DC and Lacy S (1996) Journalists' perceptions of how newspaper and broadcast news competition affects newspaper content. *Journalism & Mass Communication Quarterly* 73(2): 354–363. DOI: [10.1177/107769909607300207](https://doi.org/10.1177/107769909607300207).
- Damanhoury KE, Coppini D, Johnson B, et al. (2024) Local news in Colorado: comparing journalism quality across four counties. *Journalism Practice* 18(5): 1059–1080. DOI: [10.1080/17512786.2022.2083003](https://doi.org/10.1080/17512786.2022.2083003).
- Demers D (1996a) Corporate newspaper structure, editorial page vigor, and social change. *Journalism & Mass Communication Quarterly* 73(4): 857–877. DOI: [10.1177/107769909607300407](https://doi.org/10.1177/107769909607300407).
- Demers D (1996b) *The Menace of the Corporate Newspaper: Fact or Fiction?* Ames, IA: Iowa State University Press.
- Demers D (1998) Structural pluralism, corporate newspaper structure, and news source perceptions: another test of the editorial vigor hypothesis. *Journalism & Mass Communication Quarterly* 75(3): 572–592. DOI: [10.1177/107769909807500311](https://doi.org/10.1177/107769909807500311).
- Dizier BS (1986) Editorial page editors and endorsements: chain-owned vs. Independent newspapers. *Newspaper Research Journal* 8(1): 63–68. DOI: [10.1177/073953298600800107](https://doi.org/10.1177/073953298600800107).
- Donohue GA, Olien CN and Tichenor PJ (1985) Reporting conflict by pluralism, newspaper type and ownership. *Journalism Quarterly* 62(3): 489–499. DOI: [10.1177/107769908506200305](https://doi.org/10.1177/107769908506200305).
- Drew D and Wilhoit GC (1976) Newshole allocation policies of American daily newspapers. *Journalism & Mass Communication Quarterly* 53(3): 434–482. DOI: [10.1177/107769907605300306](https://doi.org/10.1177/107769907605300306).
- Dunaway J (2008) Markets, ownership, and the quality of campaign news coverage. *The Journal of Politics* 70(4): 1193–1202. DOI: [10.1017/S0022381608081140](https://doi.org/10.1017/S0022381608081140).
- Dunaway J (2013) Media ownership and story tone in campaign news. *American Politics Research* 41(1): 24–53. DOI: [10.1177/1532673X12454564](https://doi.org/10.1177/1532673X12454564).
- Dunaway J and Lawrence RG (2015) What predicts the game frame? *Political Communication* 32(1): 43–60. DOI: [10.1080/10584609.2014.880975](https://doi.org/10.1080/10584609.2014.880975).
- Entman RM (1985) Newspaper competition and first amendment ideals. *Journal of Communication* 35(3): 147–165. DOI: [10.1111/j.1460-2466.1985.tb02455.x](https://doi.org/10.1111/j.1460-2466.1985.tb02455.x).
- Esser F and Brüggemann M (2010) The strategic crisis of German newspapers. In: Levy DAL and Nielsen RK (eds) *The Changing Business of Journalism and its Implications for Democracy*. London, UK: Reuters Institute for the Study of Journalism, 39–54.
- Fletcher FJ and Bell DVJ (1981) *The Newspaper and Public Affairs*. Ottawa, Canada: Minister of Supply and Services, Vol. 7. Report for the Royal Commission on Newspapers.

- Friedland LP, Napoli M, Ognyanova K, et al. (2012) *Review of the Literature Regarding Critical Information Needs of the American Public*. USA: Report, Federal Communications Commission.
- Garz M, Ots M and Sjøvaag H (2023) *Political Viewpoint Diversity in the News*. The International Journal of Press/Politics. DOI: [10.1177/19401612231178254](https://doi.org/10.1177/19401612231178254).
- Gentzkow M and Shapiro JM (2010) What drives media slant? *Econometrica* 78(1): 35–71. DOI: [10.3982/ECTA7195](https://doi.org/10.3982/ECTA7195).
- George L (2007) What's fit to print: the effect of ownership concentration on product variety in daily newspaper markets. *Information Economics and Policy* 19(3–4): 285–303. DOI: [10.1016/j.infoecopol.2007.04.002](https://doi.org/10.1016/j.infoecopol.2007.04.002).
- Gilens M and Hertzman C (2000) Corporate ownership and news bias: newspaper coverage of the 1996 telecommunications act. *The Journal of Politics* 62(2): 369–386. DOI: [10.1111/0022-3816.00017](https://doi.org/10.1111/0022-3816.00017).
- Grotta GL (1971) Consolidation of newspapers: what happens to the consumer? *Journalism Quarterly* 48(2): 245–250. DOI: [10.1177/107769907104800207](https://doi.org/10.1177/107769907104800207).
- Hale FD (1988) Editorial diversity and concentration. In: Picard RG, Winter JP, McCombs ME, et al. (eds) *Press Concentration and Monopoly*. New Jersey: Ablex Publishing, 161–176.
- Hale FD (1991) The influence of chain ownership on news service subscribing. *Newspaper Research Journal* 12(4): 34–46. DOI: [10.1177/073953299101200405](https://doi.org/10.1177/073953299101200405).
- Hallin D and Mancini P (2004) *Comparing Media Systems*. Cambridge, UK: Cambridge University Press.
- Hamilton JT (2004) *All the News that Fit to Sell: How the Market Transforms Information into News*. Princeton, NJ: Princeton University Press.
- Hellman H (2022) Lehdistön alueelliset valtiat: sanomalehdistön kilpailu ja keskittyminen merkityksellisillä markkinoilla. *Media & viestintä* 45(3): 1–29. DOI: [10.23983/mv.122138](https://doi.org/10.23983/mv.122138).
- Hellman H (2024) Ykköslehdet alakynnessä. *Media & viestintä* 47(2): 1–25. DOI: [10.23983/mv.143659](https://doi.org/10.23983/mv.143659).
- Hendrickx J (2020) Trying to survive while eroding news diversity: legacy news media's catch-22. *Journalism Studies* 21(5): 598–614. DOI: [10.1080/1461670X.2019.1694430](https://doi.org/10.1080/1461670X.2019.1694430).
- Hendrickx J and Ranaivoson H (2021) Why and how higher media concentration equals lower news diversity – the mediahuis case. *Journalism* 22(11): 2800–2815. DOI: [10.1177/1464884919894138](https://doi.org/10.1177/1464884919894138).
- Hendrickx J and Van Remoortere A (2021) Assessing news content diversity in flanders: an empirical study at DPG media. *Journalism Studies* 22(16): 2139–2154. DOI: [10.1080/1461670X.2021.1987299](https://doi.org/10.1080/1461670X.2021.1987299).
- Hendrickx J and Van Remoortere A (2024) Exploring the link between media concentration and news content diversity using automated text analysis. *Journalism* 25(2): 353–371. DOI: [10.1177/14648849221136946](https://doi.org/10.1177/14648849221136946).
- Herkman J (2005) *Kaupallisen television Ja iltapäivälehtien avoliitto*. Tampere: Vastapaino.
- Hicks RG and Featherston JS (1978) Duplication of newspaper content in contrasting ownership situations. *Journalism Quarterly* 55(3): 549–553. DOI: [10.1177/107769907805500318](https://doi.org/10.1177/107769907805500318).
- Humphrecht E and Esser F (2018) Diversity in online news. *Journalism Studies* 19(12): 1825–1847. DOI: [10.1080/1461670X.2017.1308229](https://doi.org/10.1080/1461670X.2017.1308229).
- Kauppalähti (2023) HSS media AB. <https://www.kauppalehti.fi/yrietykset/yriitys/hss+media+ab/14606134> (accessed 21 May 2024).

- Krumsvik AH, Skogerbø E and Storsul T (2013) Size, ownership and innovation in newspapers. In: Storsul T and Krumsvik AH (eds) *Media Innovations*. Gothenburg: Nordicom, 93–109.
- Lacy S (1987) The effects of intracity competition on daily newspaper content. *Journalism Quarterly* 64(2–3): 281–290. DOI: [10.1177/107769908706400201](https://doi.org/10.1177/107769908706400201).
- Lacy S (1991) Effects of group ownership on daily newspaper content. *The Journal of Media Economics* 4(1): 35–47. DOI: [10.1080/08997769109358202](https://doi.org/10.1080/08997769109358202).
- Lacy S and Blanchard A (2003) The impact of public ownership, profits, and competition on number of newsroom employees and starting salaries in mid-sized daily newspapers. *Journalism & Mass Communication Quarterly* 80(4): 949–968. DOI: [10.1177/107769900308000413](https://doi.org/10.1177/107769900308000413).
- Lacy S and Fico F (1990) Newspaper quality & ownership: rating the groups. *Newspaper Research Journal* 11(2): 42–56. DOI: [10.1177/073953299001100205](https://doi.org/10.1177/073953299001100205).
- Lacy S and Martin HJ (1998) Profits up, circulation down for Thomson papers in 80s. *Newspaper Research Journal* 19(3): 63–76. DOI: [10.1177/073953299801900305](https://doi.org/10.1177/073953299801900305).
- Lehtisaari K, Grönlund M, Hellman H, et al. (2024) *Median Keskittyminen Ja Mediasisältöjen Moninaisuus Suomessa*. Helsinki, Finland: Prime Minister's Office. Publications of the Government's analysis, assessment and research activities 2024:6, 25 March.
- Litman BR and Bridges J (1986) An economic analysis of daily newspaper performance. *Newspaper Research Journal* 7(3): 9–26. DOI: [10.1177/073953298600700302](https://doi.org/10.1177/073953298600700302).
- Manninen VJE (2017) *Media Pluralism Monitor 2016*. FL, Italy: Report, Centre for Media Pluralism and Freedom. Country report: Finland.
- Mäntyoja M and Manninen VJE (2023) *Monitoring Media Pluralism in the Digital Era*. FL, Italy: Report, Centre for Media Pluralism and Freedom. Country report: Finland.
- Martin GJ and McCrain J (2019) Local news and national politics. *American Political Science Review* 113(2): 372–384. DOI: [10.1017/S0003055418000965](https://doi.org/10.1017/S0003055418000965).
- Matthews MN (1996) How public ownership affects publisher autonomy. *Journalism & Mass Communication Quarterly* 73(2): 342–353. DOI: [10.1177/107769909607300206](https://doi.org/10.1177/107769909607300206).
- McChesney RW (2004) *The Problem of the Media*. New York, NY: Monthly Review Press.
- McCombs ME (1988) Concentration, monopoly, and content. In: Picard RG, Winter JP, McCombs ME, et al. (eds) *Press Concentration and Monopoly*. New Jersey: Ablex Publishing, 129–137.
- Napoli PM (1999) Deconstructing the diversity principle. *Journal of Communication* 49(4): 7–34. DOI: [10.1111/j.1460-2466.1999.tb02815.x](https://doi.org/10.1111/j.1460-2466.1999.tb02815.x).
- Napoli PM, Stobely S, McCollough K, et al. (2016) Local journalism and the information needs of local communities. *Journalism Practice* 11(4): 373–395. DOI: [10.1080/17512786.2016.1146625](https://doi.org/10.1080/17512786.2016.1146625).
- Napoli PM, Weber M, McCollough K, et al. (2018) *News Deserts, Journalism Divides, and the Determinants of the Robustness of Local News*. Durham, NC: Duke University.
- Neff T and Benson R (2021) News you can use to promote your interests: media ownership forms and economic instrumentalism. *Journalism Studies* 22(15): 2103–2121. DOI: [10.1080/1461670X.2021.1986115](https://doi.org/10.1080/1461670X.2021.1986115).
- Nixon RB (1954) Changes in reader attitudes toward daily newspapers. *Journalism Quarterly* 31(4): 421–433. DOI: [10.1177/107769905403100402](https://doi.org/10.1177/107769905403100402).
- Nixon RB and Jones RL (1956) The content of non-competitive vs. Competitive newspapers. *Journalism Quarterly* 33(3): 299–314. DOI: [10.1177/107769905603300303](https://doi.org/10.1177/107769905603300303).

- Nord LW (2013) Newspaper competition and content diversity: a comparison of regional media markets in Sweden. *Papeles de Europa* 26(1): 1–13. DOI: [10.5209/rev_PADE.2013.n26.42800](https://doi.org/10.5209/rev_PADE.2013.n26.42800).
- Ots M (2012) Competition, collaboration and cooperation: Swedish provincial newspaper markets in transition. *Journal of Media Business Studies* 9(2): 43–63. DOI: [10.1080/16522354.2012.11073543](https://doi.org/10.1080/16522354.2012.11073543).
- Peterson E and Dunaway J (2023) The new news barons: investment ownership reduces newspaper reporting capacity. *The Annals of the American Academy of Political and Social Science* 707(1): 74–89. DOI: [10.1177/00027162231211426](https://doi.org/10.1177/00027162231211426).
- Picard RG and Dal Zotto C (2015) The dimension of ownership and control of media. In: Valcke P, Sükösd M and Picard RG (eds) *Media Pluralism and Diversity*. London, UK: Palgrave Macmillan, 54–66.
- Picard R and Pickard V (2017) *Essential Principles for Contemporary Media and Communications Policymaking*. UK: Reuters Institute for the Study of Journalism. <https://ora.ox.ac.uk/objects/uuid:44632b3d-1c4a-436e-95aa-9b5b61e3ab5d>.
- Picard RG and van Weezel A (2008) Capital and control: consequences of different forms of newspaper ownership. *The International Journal on Media Management* 10(1): 22–31. DOI: [10.1080/14241270701820473](https://doi.org/10.1080/14241270701820473).
- Pickard V (2020) *Democracy Without Journalism?* Oxford, UK: OUP.
- Siebert FS, Peterson T and Schramm W (1956) *Four Theories of the Press*. Chicago, IL: University of Illinois Press.
- Sjøvaag H (2014) Homogenisation or differentiation? *Journalism Studies* 15(5): 511–521. DOI: [10.1080/1461670X.2014.885275](https://doi.org/10.1080/1461670X.2014.885275).
- Sjøvaag H, Pedersen TA and Laegreid OM (2019) Journalism and the political structure. *Nordicom Review* 40(2): 63–89. DOI: [10.2478/nor-2019-0034](https://doi.org/10.2478/nor-2019-0034).
- Snider JH and Page BI (1997) *Does Media Ownership Affect Media Stands?* Evanston, IL: Institute for Policy Research at Northwestern University, 97–12. Available at: <https://ideas.repec.org/p/wop/nwuipr/97-12.html>.
- Statistics Finland (2022) Mass media statistics. https://pxhopea2.stat.fi/sahkoiset_julkaisut/joukkoviestintatilasto/data/t208.xlsx (accessed 21 May 2024).
- Sybert J (2023) Ink in their veins? *Journalism* 24(9): 2059–2075. DOI: [10.1177/14648849221095340](https://doi.org/10.1177/14648849221095340).
- Thrift RR (1977) How Chain Ownership Affects Editorial Vigor of Newspapers. *Journalism Quarterly* 54(2): 327–331. DOI: [10.1177/107769907705400214](https://doi.org/10.1177/107769907705400214).
- Trappel J and Meier WA (2022) Soaring media ownership concentration. In: Trappel J and Tomaz T (eds) *Success and Failure in News Media Performance*. Gothenburg, Sweden: Nordicom, 147–164.
- Trim K, Pizante G and Yaraskavitch J (1983) The effect of monopoly on the news: a before and after study of two Canadian one newspaper towns. *Canadian Journal of Communication* 9(3): 35–56. DOI: [10.22230/cjc.1983v9n3a305](https://doi.org/10.22230/cjc.1983v9n3a305).
- Väliveronen J, Pöyhätäri R and Villi M (2023) *Paljon Vanhaa, Jotain Uutta Ja Jotain Lainattua*. Finland: University of Jyväskylä. Report. DOI: [10.17011/jyureports/2023/17](https://doi.org/10.17011/jyureports/2023/17).
- van Kranenburg HL (2004) *Strategic Options for the Newspaper Publishing Companies*. Maastricht, Netherlands: Maastricht University School of Business and Economics. METEOR. METEOR Research Memorandum No. 003. DOI: [10.26481/umamet.2004003](https://doi.org/10.26481/umamet.2004003).

- Vogler D, Udris L and Eisenegger M (2020) Measuring media content concentration at a large scale using automated text comparisons. *Journalism Studies* 21(11): 1459–1478. DOI: [10.1080/1461670X.2020.1761865](https://doi.org/10.1080/1461670X.2020.1761865).
- Wackman DB, Gillmor DM, Gaziano C, et al. (1975) Chain newspaper autonomy as reflected in presidential campaign endorsements. *Journalism Quarterly* 52(3): 411–420. DOI: [10.1177/107769907505200302](https://doi.org/10.1177/107769907505200302).
- Wagner MW and Collins TP (2014) Does ownership matter? *Journalism Practice* 8(6): 758–771. DOI: [10.1080/17512786.2014.882063](https://doi.org/10.1080/17512786.2014.882063).
- Yan MZ and Napoli PM (2006) Market competition, station ownership, and local public affairs programming on broadcast television. *Journal of Communication* 56(4): 795–812. DOI: [10.1111/j.1460-2466.2006.00320.x](https://doi.org/10.1111/j.1460-2466.2006.00320.x).

Author biographies

Ville J. E. Manninen, PhD, works as a grant researcher at the University of Jyväskylä.

Lauri Haapanen, PhD (title of docent), is a Senior Lecturer at the University of Jyväskylä.