



BELGIUM

EurOMo Country Report 2025

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Introduction to country

Belgium is a small but institutionally complex country, organised along both regional and linguistic lines. It comprises three regions – the Dutch-speaking Flanders, the French-speaking Wallonia, and the bilingual Brussels-Capital Region – and three linguistic communities, including a small German-speaking one. This linguistic and political fragmentation extends to the media sector, where competence over media policy lies with the respective community authorities, each having its own media law and regulator: the Vlaamse Regulator voor de Media (VRM), the Conseil supérieur de l’audiovisuel (CSA), and the Medienrat. Culturally and economically, there is no unified Belgian media market; instead, distinct Flemish and French-speaking media markets have developed separately, each highly concentrated and dominated by a few major players such as DPG Media and Mediahuis, with some players limiting their activities to one region, where others are present in all Belgian regions. Characteristic for the French-speaking market is that audience consumption is heavily oriented towards France (in contrast to Flanders, where the position of Dutch players remains limited in the market). These markets remain small compared to those of neighbouring countries, although recent years have seen some cross-linguistic collaboration. Media policy in Belgium is mostly aimed at supporting a strong and pluralistic market, of which the public service media organizations and audiovisual support mechanisms (funds, tax credit, investment obligations) form a key pillar, as well as support to media literacy and digital literacy through their respective organizations. The implementation of the Digital Services Act and European Media Freedom Act and assignment of overseeing bodies is more difficult due to the complex multi-level governance structure. Core policy steps taken in the past year in media relate to the roll-out of DAB+, the renewal of the management contracts of VRT, RTBF and the audiovisual funds, support for media innovation as part of the post-covid response support, the introduction of renewed investment obligations for global streamers, the introduction of age classification system for audiovisual content to protect minors, and the exploration of measures to ensure *due* prominence for services of general interest.

Belgium’s media landscape faces some challenges that potentially undermine media pluralism and transparency. Despite the challenges posed by digital platforms, which need to be addressed through the implementation of European Digital Services Act, Digital Markets Act, European Media Freedom Act and the AI Act, the existing legal framework remains oriented towards traditional media. The country’s media regulators enjoy formal independence, but their resources and capacity enforcement remains limited considering the expanding responsibilities. Belgian’s public broadcasters are considered effective and still have high market shares, yet pressures on public service media and the dependence on commercial funding (in itself under heavy pressure) risks impacting autonomy and sustainability. Concerns over re-politicisation of the public broadcasters have been voiced in recent years and were mainly manifested through more open political criticism on VRT and RTBF, much more than the fact that board compositions still (partly) reflect the political balance of Parliament. Additionally, concerns were raised in the past years on third-party financial support from commercial and public undertakings as part of production budgets, thus risking broadcasters to remain independent in their editorial and creative choices. In its media concentration report VRM identified increased concentration in the market (in print, production industry and broadcasting market, and across different segments of the format) and has and has increasingly voiced concerns about media pluralism as consequence of this. Thus far, no steps have been taken.

Who owns the Belgian media?

The Belgian print media market

There are five main stakeholders dominating the print media landscape in Belgium. These are DPG Media, Mediahuis, Roularta Media Group (Roularta), Rossel & Cie (Rossel) and IPM Group (IPM).

There are three companies active in the Flemish newspaper market: Mediahuis, DPG Media and Roularta; the first two being the dominant players. Mediahuis publishes four newspapers titled *De Standaard*, *Het Nieuwsblad*, and the regional newspapers *Gazet van Antwerpen* and *Het Belang van Limburg* (VRM, 2024). Several national newspapers also have regional editions. For example, *De Gentenaar* – which is the second oldest Belgian newspaper still being printed – is a subsidiary of *Het Nieuwsblad* and is targeted at the people in the city of Gent. DPG Media has a diversified newspaper portfolio with newspapers such as *De Morgen* and the bestselling popular brand *Het Laatste Nieuws*, of which the online brand HLN.be has positioned itself as the most important commercial news app in Flanders. DPGMedia's commercial broadcaster VTM and HLN.be have also merged into one newsroom producing content for both outlets. Newspapers belonging to the same media group often share certain content. For example, a lot of content from *Het Nieuwsblad* is used in the *Gazet van Antwerpen* and *Het Belang van Limburg*. Mediafin, a Belgian joint venture between Rossel and Roularta groups publishes the newspapers *De Tijd* and *L'Echo*, the latter being the French-language counterpart of the former. Both Mediahuis and DPGMedia have become the most important publishers in the Netherlands, which also leads to the increase of recycling or referencing of news content from both markets. Mediahuis is also active in Ireland and Germany; DPGMedia was active in the Danish news market up until it sold its participation in Berlinske Media to the Norwegian AMedia.

In the French Community of Belgium, Groupe Rossel is the major media group, alongside IPM. Groupe Rossel is known for its major title *Le Soir*. Its free daily newspaper *Metro* – available in two language editions, each with independent newsrooms – ceased operations in October 2023. Additionally, under the brand SudInfo part of the Sudmedia subsidiary of Rossel, it publishes five regional titles *La Meuse*, *La Gazette*, *Le Province*, *Nord Éclair* and *La Capitale*. Rossel also owns the only German-language Belgian daily *Grenz-Echo*. IPM owns *La Libre Belgique*, the sport focused *La Dernière Heure/Les Sports* and the regional newspaper *L'Avenir* (CSA, 2025).

When it comes to the magazine market, the VRM (2024) reports that in Flanders, DPG Media is the largest magazine publisher with a market share of 57%, followed by Roularta with 43%. Flanders has seen a drastic decline in the paid distribution of the top 15 best-selling magazines, decreasing by 31% in 2023 compared to 2019. VRM publishes information on single-copy sales and subscription sales, reporting that popular magazines owned by DPG Media such as *Story*, *Primo* and *TV Familie* consist of 70-80% single-copy sales, whereas lifestyle magazines owned by Roularta such as *Flair*, *Feeling* and *Goed Gevoel* enjoy a ratio of 40-60% between single-copy sales and subscription sales. General news and business magazines of Roularta such as *Knack* and *Trends*, alongside lifestyle magazine *Plus* and the regional magazine *De Krant van West-Vlaanderen* sell a lot of subscriptions.

Whether in print or digital format, 56% of Belgian newspaper readers read a daily newspaper every day (Belga, 2025a). According to the Reuters Institute's Digital News Report, readership trends remain stable due to an uptake of digital news users making up for the declining print audiences (Picone, 2025). On average, people living in Belgium subscribe to one digital news outlet, 17% subscribe to regional/local titles and 7% subscribe to foreign titles. Additionally, 16% of the

representative sample in Belgium reported that they paid for online news in the last year (French 14% and Flemish 17%).

In our EurOMo sample for print media we included one outlet per publisher i.e., *De Standaard* (Mediahuis), *De Tijd* (Mediafin), *Het Laatste Nieuws* (DPG Media), *La Libre Belgique* (IMP), *Le Soir* (Rossel) and for magazines we included Knack (Roularta).

The Belgian radio market

Radio remains an important and popular medium, experiencing a true revival by the growth of digital channels and podcast formats of journalistic storytelling. According to the CIM's (2025a) Audio Time report, live radio (FM Radio, DAB Radio, via TV, via site/app radio, via radio platform) accounted for most of the audio listening time (63.4%). For the first time, FM Radio accounted for less than half of live listening time (49%). Digital radio listening via apps, websites or radio platforms are gaining importance, accounting for almost 15% of live listening time.

In Flanders, the public broadcaster VRT offers five radio stations on both FM and DAB+, which are *Radio 1* (general news and information, selected in our sample because of its strong focus on news), *Radio 2* (Flanders' most popular radio station aimed at generalist audience), *Klara* (cultural channel focused on classical music), *MNM* (music hits) and *Studio Brussel* (news and broad cultural information). *Qmusic* and *Joe*, both owned by DPG Media, and *Play Nostalgie* owned by Mediahuis, have an hourly news bulleting and are available on both FM and DAB+ (VRM, 2024). All of these radio channels are also active online and have increasingly produce 360° content for social media, web portals and television. The three broadcasting groups have also launched additional radio offerings for internet-radio and DAB+ broadcasting (e.g. VRT's Radio Bene, De Tijdloze or MNM Hits).

The radio landscape in the French Community includes the public service broadcaster RTBF's five radio stations available in FM and DAB+ which are *Classic 21*, *La Première* (selected in our sample because of its strong focus on news), *VivaCité*, *Tipik* and *Musiq'3*. The radio channels of the private players with the largest audience that offer both FM and DAB+ are *Bel RTL* and *Radio Contact* (both owned by RTL Belgium, a joint venture between Rossel and DPG Media), *Nostalgie* (owned by Mediahuis), and *NRJ* (owned by the French NRJ Group) (CSA, 2025).

In the German-speaking community, there are three local media providers offering radio services. These are BRF (the public service broadcaster), Offener Kanal Ostbelgien and Private Sender (Valcke and Wauters, 2023).

The Belgian television market

In Flanders, the public service broadcaster VRT has a leading position. In 2023, its channels (VRT 1, VRT Canvas and Ketnet) achieved a market share of 37.5%. The share of its main channel, VRT1, has not fallen below 30% since 2015 (VRM, 2024). The market share of DPG Media's channels (*VTM*, *VTM2*, *VTM3*, *VTM4*, and *VTM Gold*) the main commercial competitor, was ten percent below that of VRT's, reaching 27.9% in 2023. Play Media (formerly SBS Belgium) is the second commercial broadcaster to be wholly owned by Telenet (since 21, a cable TV company originally founded by the Flemish government and now owned by US-based Liberty Global. Telenet also holds stakes in, or owns, production companies that operate in the Flemish market (*Roses are Blue*, *Woestijnvis*, *Caviar*). In 2023 Play Media channels (*Play4*, *Play5*, *Play6* and *Play7*) have reached a record high of 13.3%. In terms of the concentration ratio of the top 3 groups (CR3), in 2023 VRT, DPG Media and Telenet owned 82.2% of the market (VRM, 2024).

The French-speaking Community of Belgium is characterized by a higher degree of competition, yet, also by a strong presence of French channels in the market. The public service broadcaster RTBF has a lower market share, mostly explained by the competition in the market with French channels available in the Belgian market. RTBF broadcasts three linear services (*La Une, Tipik and La Trois*) as well as a non-linear service (*Auvio*). There are eight private publishers which offer 20 linear services. These are the French media group Mediawan (*AB3, ABXplore*), Belgian Business Television (*Canal Z*) owned by Roularta, LN 24 owned by IPM (*LN24*), Proximus Media House (*Pickx +, Pickx Live, Pickx Sports*) owned by Proximus, RTL Belgium (*RTL-tvi, RTL Club, RTL District, and RTL Play*) owned by DPG Media and Rossel, Nostalgie (*La Nosta Family de Nostalgie*) owned by Mediahuis, VOO (*Diverstissez VOO, Voo Sport World 1, Voo Sport World 2, Voo Sport World 3*) and Be TV (*Be 1, Be1 + 1h, Be Ciné, Be Séries*), both owned by Orange Belgium (CSA, 2025). In 2022, the combined market share of the media groups was the following: RTBF with a share of 26.4%, RTL Belgium with a share of 23% and Médiawan with a share of 5.5%. French television channel Groupe TF1 had a share of 13.4%, France Télévisions (*France 2, France 3*) had a market share of 10.6% (there is no data reported for *France 4 and France 5*). Thus, in terms of the concentration ratio of the top 3 groups (CR3), in 2022 RTBF, RTL Belgium and the French Groupe TF1 owned 62.8% of the market (Lecrit et al., 2025).

For the television market we included the channels *VRT 1, La Une, VTM* and *RTL tvi* in our sample. Belgium also has a system of regional broadcasting, alongside the 3 larger public broadcasters. Regional broadcasters operate under an agreement with the respective government. They comprise a two-fold structure with an independent organization responsible for news gathering and broadcasting, and a separate organization responsible for commercial exploitation. While the latter may merge, this is not permitted for the former. Funding for regional broadcasters derives from commercial revenues (television and online advertising), a government subsidy, and a fee paid by television distributors. Over the past two decades, regional broadcasters have increasingly struggled with declining advertising revenues and viewership, as well as with the difficult transition to digital platforms and reaching younger audiences. To date, governments have advocated little in the way of fundamental reform, although such reform appears increasingly unavoidable in the longer term.

Main ownership patterns of the Belgian sample

In addition to the two public service media outlets in the Flemish and Walloon regions – VRT and RTBF, respectively – which are owned by the Flemish and Walloon governments, the media outlets in our sample are owned by seven commercial companies.

The Flemish company **Mediahuis** is owned by three other Flemish-based companies: Mediahuis Partners (52.1%), Concentra (31.2%), and VP Capital (14.7%). Mediahuis Partners is owned by several family-related companies such as Mediacore (53.4%) (Leysen and Sofinim families), Cekan (19.9%) (Vlerick Sap family), De Eik (15%) (van Waeyenberge family), Vedesta (6.5%) (Van De Steen family) and Midelco (4.7%) (Vlerick Sap family). Concentra is mainly owned by the Dutch foundation De Zeven Eycken (91.3%) (Family Baert) and the Belgian non-profit organisation Katholiek impuls- en mediafonds (8.7%). VP Capital is owned by the Dutch family Van Puijenbroek (VRM, 2024). Through an intricate ownership chain, we determine that the final controlling shareholder of Mediahuis is a foundation based in the Netherlands called Stichting Administratiekantoor 'Het Torentje'.

DPG Media Group, a Flemish company, is mainly owned (99.6%) by Epifin, a company whose shareholders cannot be identified. However, members of the Van Thillo, Convent and Criel families sit on Epifin's board of directors, with Christian Van Thillo acting as managing director. Christian Van Thillo is the executive chairman of the board of directors at DPG Media after stepping down in 2020 from his position as the CEO of DPG Media. **Roularta** is owned for 81.2% by Koinon Comm. VA, of which the De Nolf family is the main shareholder. Data from the CSA (2022) shows that De Nolf family owns more than 50% of the shares, with the rest of the shares in the hands of unknown legal or natural entities. Roularta is the only Belgian company in our sample with limited number of shares (7.1%) on the public market, since Roularta is a publicly listed company. They hold 6.9% of the shares through treasury shares, and the remaining 4.5% is attributed to Luxembourg-based West Investment Holding. Ownership data from the VRM and the CSA report slightly different shares, however, the abovementioned shares are taken from the official annual account statement of the company submitted in May 2025 to the National Bank of Belgium (2025). The CEO of Roularta, Xavier Bouckaert, is the son-in-law of Rik De Nolf – who is the board chair of Roularta and a board member of **Mediafin**, a joint venture between Roularta (50%) and Rossel (50%). In April 2023, Rossel, together with DPG Media, finalised the acquisition of **RTL Belgium**, which is part of the RTL Group, in which both entities own equal shares of 50%. In 2025, the Dutch competition authority approved the take-over of RTL Netherlands by DPGMedia, which not only leads to a stronger position in the European advertising market, but is also expected to result in significant cross-overs between media outlets in Flanders and the Netherlands (coproductions, news sharing, a potential collaboration or merge between VOD services in the two markets). According to data published by CSA (2025) in September 2025, **Rossel** is majority owned by Family Hurbain (>50%) through a family holding called Rossel Invest SRL who owns 82% of Rossel. That also means that alongside Family Hurbain, there is an unknown owner of Rossel Invest SRL (<50%); although on the CSA's company page, Family Hurbain is marked as the full owner of Rossel through family subsidiaries and holdings. Rossel Sop was a holding company of treasury shares under the control of Rossel, representing a 10% ownership stake. In the first half of 2025, this stake was absorbed directly by Rossel. The final commercial company is **IPM** which is 100% owned by the Belgian-based company Maja, which, in turn, is 100% owned by the Luxembourg-based Media Development Company (Compagnie de developpement des medias), of which Le Hodey family is the main shareholder.

Missing information and the risks to transparency

The Flemish Media Authority (*Vlaamse Regulator voor Media* or VRM) and the Media Authority of the French Community (*Conseil Supérieur de l'Audiovisuel* or CSA) monitor and report on the impact of media concentration the audiovisual media sector, the print sector and the telecom sector. The Belgian Institute for Postal Services and Telecommunications (*Belgisch Instituut voor postdiensten en telecommunicatie* or BIPT) is the federal regulator responsible for the electronic communications market (including overseeing competition in the telecom market), the postal market, the electromagnetic radio frequency spectrum, as well as audiovisual media services and video-sharing platform services in the Brussels-Capital Region. All three regulators consistently make their reports public. The Belgian Competition authority BMA is a federal institution and oversees competition in all parts of the country.

The direct owners of all the Belgian media in our sample are mentioned on their websites and are easily identifiable through logos, texts, or under the legal notices section. All outlets in our sample disclose who their CEO is, often alongside the entire governing team such as the CFO and COO.

However, this information is found in under two clicks for the PSM entities only. For the rest, all the relevant persons are not disclosed by the outlets themselves but are identified in freely accessible official sources (e.g., business registries, regulator records), or on the websites of the outlet's direct owner.

Only very few outlets disclose the entire ownership structure on their websites. For example, the La Libre Belgique newspaper mentions on its website, under the 'Legal notices' section, that it is the property of 'IPM Group', which in turn belongs to 'Compagnie des Médias (CDM)', the holding company of the Hodey group. Although not clear, the Hodey group refers to Family Le Hodey. CDM is an entity registered in Luxembourg. A search of the official Luxembourg commercial register shows that CDM was registered as a public limited company in 1986. However, in order to access information on the company's beneficial owners, users must log in via LuxTrust or an eIDAS electronic certificate. They must then request access to the Beneficial Owners Register as a professional, as defined in Article 2 of the Anti-Money Laundering Directive. Thus, the information is not available to the general public. The same situation applies across all EU Member States, following the Court of Justice of the European Union's judgment on 22 November 2022. Access to information on beneficial owners for members of the public is temporarily suspended. Therefore, we cannot identify the beneficial owners of any media group in Belgium based on the percentage of their shareholding or control. This also means that we cannot identify if natural-person shareholders reside outside the EU, meaning that they are subject to different disclosure regimes. Continuing with the example of IPM: The IPM Group and the Groupe IPM are two separate entities with different VAT numbers. It is unclear what each entity does (Groupe IPM has not filed any annual accounts with the National Bank of Belgium).

The full disclosure of natural-person shareholders is not required in public filings except for the PSM entities. All companies in our sample are legally registered as public limited companies (i.e., Naamloze vennootschap – NV or Société anonyme – SA). In this context, the 'public' refers to the legal form, that means that the company's capital is divided into shares that could, in principle, be offered to the public, even if they are not. Thus, both listed and privately owned companies can be an NV or an SA. Therefore, it is more helpful to check whether the company's shares are listed on a stock exchange and therefore traded publicly, rather than whether it is 'public' or 'private' in ownership. When shares are traded publicly (e.g., Roularta) ownership transparency is much stricter. When they are not, the rules are lighter (e.g., privately held NVs like Rossel or IPM still file accounts and register anyone owning over 25% in the ultimate beneficial owners register (UBO), but that register is not public). The Belgian company registers and the National Bank of Belgium's filings only show the legal entities as shareholders and do not reveal the individual shareholders nor do they break down among family members, even if the owner family names are publicly known. In the ownership chain, all the commercial players are in the control of a few families (the ones revealed by our in-depth research being Baert, De Nolf, Hurbain, Van Thillo, Le Hodey, Van de Steen, Van Puijenbroek, Van Waeyenberge, Criel, and Convent) and their members, who are not legally considered owners. Consulting the annual filed reports, members of these families can be identified as managing directors, board of directors and board chairs.

All legal entities owning the outlets in our sample show, alongside their ownership of other media companies, ownership of non-media companies via financial holdings, cooperative societies or administrative head offices. Some of the non-media activities that the main media are involved in include real estate, IT and HR/payroll services, fintech, energy, e-commerce, AdTech, travel agencies and retail.

Distribution

The telecom market

When it comes to the distribution and reception of audiovisual services in Belgium, 58% of the digital distribution is serviced through cable, 40% via IPTV and 2% via satellite (EAO, 2024). The Belgian telecoms market is dominated by just four companies: **Proximus** is 53.5% owned by the Belgian State through the Federal Holding and Investment Company (SFPIM). Proximus owns 4.5% through treasury shares and 42% is free float, owned by various investors, institutions and the public (Proximus, 2025). **Telenet** is 97% owned by the American company Liberty Global, which has owned it since 2023. The remaining 3% is owned by Telenet through treasury shares (National Bank of Belgium, 2025). **Orange** is 69.6% owned by Orange France's holding company Atlas Services Belgium. Nethys owns 11%, TFG Asset Management, based in the UK, owns 9%, and 10% is free float (National Bank of Belgium, 2025). In October 2025, Orange announced the successful completion of the final phase of integrating VOO. One of the previous telecom operators, acquired by Orange in June 2023, and the new entrant **Digi**, a joint venture between Belgian Citymesh (49%) and RCS&RDS (51%), the Romanian subsidiary of Dutch company Digi Communications NV, will lease Proximus' 4G network for five years with plans to have its own 5G network within five years. In July 2024, Proximus and Telenet announced their decision to jointly roll out fibre optics. This decision is still under review by the BIPT and the Belgian Competition Authority, and the commitments proposed by the two companies are subject to consultation until November 2025 (BIPT, 2025a).

Proximus, Telenet and Orange offer various convergent bundles in the shape of double, triple and quadruple play (i.e., subscribing to several services within a single subscription, which combine a variety of services, such as internet, TV, fixed line and mobile services). They also offer bundles that include various streaming services, such as Netflix, Disney+, Prime Video and the local streaming service Streamz. BIPT (2025b) reported that the preferable formula seems to be triple-play, followed by quadruple-play and double play. As Digi is relatively new, its offers are limited and its focus seems to be on providing connectivity with a competitive pricing (DVO, 2024) rather than venturing into producing or commissioning its own media content or channels. As there are no legal provisions limiting the vertical or cross media ownership, the likes of Telenet have also expanded into other media sectors, including content creation after it acquired well-known Flemish production companies Caviar and Woestijnvis. Over the past two years, there has been speculation about the future of these production companies within Telenet. Woestijnvis was forced to make staff cuts and is highly dependent on commissions from Play Media, which is also owned by Telenet. Play Media has reportedly experienced financial difficulties due to growing competition in the advertising and streaming markets. Likewise, the future of domestic streaming service Streamz (owned by DPG Media and Telenet) is reported to remain uncertain (De Moor, 2025).

Non-linear distribution

Aside from the classical linear channels and players mentioned in the sections above, which offer linear services, most also offer non-linear services. Television distributors offer services such as *OO VOD* and *My X-Pass* owned by Orange Belgium, *Be a la demande* offered by Orange Belgium through Be 1, *Proximus Pickx* owned by Proximus. Telenet offers various sports and film offerings through its Play offer. As for broadcasters, DPG Media operates its own streaming service, VTM GO, alongside Play (previously GoPlay), a streaming service owned by Telenet. These are BVODs, alongside the online portal VRT MAX, operated by VRT. In the French community, RTBF's Auvio operate next to RTL Play. The French TF1 also offers its VOD services on the Belgian market.

Regarding subscription-video-on-demand service, Streamz is present as joint venture between Telenet (50%) and DPG Media (50%) (operating under an additional output deal with the public broadcaster VRT) to compete with the many global – mostly US-based – on-demand services Netflix, (Amazon) Prime, HBO Max and Disney+) and video sharing platforms (Tiktok, Youtube, Instagram) offered in the Belgian market (VRM, 2024; Digimeter, 2025)). Film platform *Sooner* (offering TVOD and SVOD formulae) also operates in Belgium and is owned by the Franco-German joint venture ContentScope owned by Metropolitan Filmexport and EYZ Media. Looking at numbers of subscriptions from the European Audiovisual Observatory (2024) and the number of Belgian households it is reported, that in 2023 Netflix had a 30% market share, followed by VTM GO with 19%, VRT MAX with 14%, Disney+ with 9%, Play with 8%, Streamz with 7%, Prime Video with 6%, Apple TV+ with 2%, and MAX (HBO), which entered the market in 2023, with 1%. CIM's (2025b) Establishment Survey reports that in Flanders, the competition in the market for the BVOD takes place between VTM GO and VRT MAX, both with a market share of 37%. They are followed by Play with 23%. In the French-speaking regions, RTBF's Auvio is the market leader with 31%, followed by RTL Play with 20%. This also shows that quality content and local brands have a significant value in the Belgian digital ecosystem. The launch and popularity of on-demand online services can be seen as an example of the increased degree of vertical and cross media ownership, possible by the lack of legal provisions limiting the vertical or cross media ownership.

Due to its smallness and the need to compete with international streamers, the Belgian landscape is indeed no stranger to cooperation. There is the above mentioned Streamz, a joint venture between DPG Media and Telenet in the subscription streaming market, which has been launched in 2020 following approval from the European Commission. In 2023, under pressure from the Flemish government to participate in Streamz, VRT and Streamz formed a partnership to co-produce Flemish fiction and expand the availability of VRT's classics on the Streamz platform (VRT, 2023). Another form of collaboration is Ads&Data, a joint venture launched in 2021 and owned by Mediahuis (44.5%), Telenet (44.5%) and Proximus (11%). It is the first player in the market to integrate and link telecom, online and advertiser data thanks to its shareholders, providing a service that can inform targeted advertising across different environments.

Consumption

The Establishment Survey published by CIM (2025b) reveals that the Belgian market has stabilised around established consumption patterns. Video consumption has reached an almost universal adoption rate of 97.1% with live television remaining the dominant format, which is complemented by the time-shifted viewing and the BVOD's sites and apps. One in five Belgians (20%) report that they do not consume online videos, indicating that traditional media continues to serve a significant portion of the population. According to the same survey, YouTube maintains its position as the dominant online video platform reaching 51% of the population, followed by Netflix with 42%, and Facebook with 37%.

Concerning the multiple play bundles offered by the telecom operators, although the bundle combining fixed broadband, TV and mobile telephony services is gaining popularity, the largest increase is seen in bundles which combine fixed and mobile broadband, indicating as argued by BIPT (2025b) that there is a shift in consumption patterns, as more consumers renounce the traditional TV and opt for fixed and mobile broadband only.

When it comes to the sources of news in 2025, the Reuters Institute's Digital News Report, showed that compared to 2016 when 82% used various online sources such as news websites/apps,

social/video networks, news podcasts, and AI chatbots, in 2025 this percentage dropped to 75% (Picone, 2025). The same report reveals that 50% use TV as the source of news (declining from 75% in 2016) followed by social media with 37% (declining from 46% in 2016) and print with 18% (declining from 45% in 2016). When it comes to the various online news sources the same report shows that 31% use Facebook, followed by YouTube and Instagram (14%), with WhatsApp coming in fourth position (11%) and Facebook Messenger (8%) in fifth.

According to Similarweb (2025), in the top 50 most visited websites in Belgium in September 2025, the top three were taken by international aggregators Google.com, YouTube.com and Facebook.com. In the Belgian media landscape, all media outlets have an online presence. In our sample we included the following websites: *7sur7.be* (23rd place) owned by DPG Media (with an online weekly reach of 15%), *lavenir.net* owned by IPM (with an online weekly reach of 12%), *tijd.be* owned by Mediafin (with an online weekly reach of 6%), *lesoir.be* (24th place) owned by Rossel (with an online weekly reach of 25%), *rtl.be* (38th place) owned through RTL Belgium by Rossel and DPG Media (with an online weekly reach of 31%), *vrt.be* (7th place) owned by the VRT (with an online weekly reach of 35%), *levif.be* owned by Roularta and *nieuwsblad.be* (12th place) owned by Mediahuis (with an online weekly reach of 20%); the online weekly usage percentages as reported by Reuters Institute's (2025) Digital News Report. Other important websites of Belgian media brands not included in our sample but that also made it to the top 50 were: *hln.be* (4th place), *sporza.be* (14th place) which is VRT's brand for sport coverage, *rtfb.be* (21st place), *sudinfo.be* (25th place), *gva.be* (40th place), *standaard.be* (47th place), *lalibre.be* (49th place) and *hbvl.be* (50th place).

We also included the social media pages of the following outlets: the Facebook pages of *RTL Info* (1.1M followers) owned by RTL Belgium, *Het Laatste Nieuws* (981K followers) owned by DPG Media, *Nieuwsblad* (843K followers) owned by Mediahuis, *RTBF.be* (690K followers) owned by RTBF, *Le Soir* (481K followers) owned by Rossel, *L'Avenir* (419K followers) owned by IPM, and the Instagram page of *vrtnews* (544K followers).

Main risks to transparency

As there are no Belgian legal provisions on limiting vertical or cross media ownership, it could be argued that the result is an entanglement between actors who are looking for opportunities of economies of scope and scale. The Belgian media market over the past decades has become markedly concentrated, with a limited number of actors exerting significant control across both the Flemish and French-speaking regions. The VRM (2024) highlights that the television sector in Flanders is predominantly dominated by the public service media VRT and the commercial groups DPG Media and Play Media. In the radio sector, market dominance is shared among VRT, DPG Media, and Mediahuis, while the print press is largely controlled by DPG Media, Mediahuis, and Roularta. On the French-speaking side, market concentration follows a similar pattern. As reported by the CSA (2025) The television market is led by the public service media RTBF, the commercial broadcaster RTL, and the French media company TF1. In the radio sector, the principal actors include RTL Belgium, RTBF, IPM, and NRJ Group. The print press, meanwhile, is characterised by the presence of two major publishers – Groupe Rossel and IPM – who in the summer of 2025 notified the Belgian Competition Authority as to their intention to merge. Approval of such a merger would leave only one media group active in the print media sector in the French-speaking Belgium; the agreement does not apply to the news channel *LN24* nor to *RTL Belgium*. It has been reported that the newspaper's employees are concerned about the editorial dependency after the merger as "this merger project, presented as inevitable, is worrying the staff representatives involved, despite the publishers' promises to guarantee pluralism" (Belga, 2025b).

Concentration is also prevalent in the Belgian market of electronic communications (i.e., fixed, mobile, and TV) which is concentrated in the hands of three players. According to the report published by the regulator BIPT (2025b), the fixed electronic communications market sees Proximus as a market leader with a bit more than 50% of the market, followed by Telenet with a bit over 30%, and Orange with slightly over 10%. Proximus is also the leader in the mobile market with a share of around 45%, followed by Orange with just over 30% and Telenet with just over 20%. In the TV market, Telenet is the leader with almost 45% of the market, followed by Proximus with 35% and Orange with just over 20%.

In 2021 the board of the Flemish Association of Journalists (Vlaamse Vereniging van Journalisten) warned about the increasing intertwining of news content and commercial content in some media companies (VRM, 2021). Within Ads & Data, as reported by the VRM (2024), Telenet, Mediahuis and Proximus are combining their portfolios, resulting in a significant cross-media offering across television, video, audio, print – offline and online. Roularta, Rossel and DPG Media have also joined forces to create a unified national advertising offering for magazines under the name Magixx. In the same report, the VRM noted that the pinnacle of cross-media integration is in the advertising acquisition, with these collaborations arguably being intended to compete with international giants like Google and Facebook. Yet, The VRM concluded that this does not pose a major problem as long as there are solid walls between the editorial department and the marketing department.

Kuczerawy and Wauters (2025) highlight that there is insufficient transparency regarding the ownership and financial structures of digital-native news media in Belgium, which poses a risk to media pluralism. While large, cross-media companies (already active in audiovisual sectors) are subject to certain transparency obligations – incidentally covering parts of their digital activities – these measures do not extend systematically to purely digital news outlets. Consequently, media ownership disclosure remains uneven, and the lack of clear oversight for online-only news media continues to be a significant concern for ensuring accountability and diversity in the Belgian media landscape. The direct owners of all the Belgian media in our sample were mentioned on their websites and were accessible in less than two clicks, with very few disclosing the entire ownership structure on their websites. Most outlets disclose the relevant editors-in-chief on their pages, either with two clicks or fewer, or with more than two clicks. For some outlets this information is available upon searching on a search engine, via freely accessible official sources or on the websites of the outlet's direct owner. In the case of the outlets' presence on social media, their accounts identify the direct owner but do not include any information concerning the editorial team of those accounts. For missing information, a relevant source of information used was the Flemish Association of Journalists (n.d.), but the information is not always up to date.

Both the Flemish and French-speaking communities have incorporated provisions on ownership transparency into their respective media decrees. These decrees establish obligations requiring media operators to disclose ownership information to the competent media regulators, who are responsible for collecting, analysing, and communicating such data to the public. In practice, this is achieved through annual reports published by the VRM and through a dynamic online database maintained by its counterpart CSA in the French-speaking community. However, the disclosure of ownership information is restricted to licensed, audiovisual media, with no such rules covering specifically the online media and the press. As previously mentioned, the beneficial owners are unknown to the public and are only disclosed to the authorities who have access via the UBO register. Additionally, there are no specific financial reporting obligations for the media sector, other than the general ones applicable under the Belgian *Code of Companies and Associations*. When it comes to audience data, it is mostly disclosed by the outlet itself or in public documents released by the company (e.g., corporate reports, media kits, investor briefings), which are freely

accessible to the public. Most of the time these companies refer to the numbers published quarterly by CIM, Belgium's joint industry committee for media measurement, which is a consortium of the main publishers, broadcasters, advertisers, and media agencies that jointly fund and govern the audience measurement studies.

Legal framework

Laws concerning transparency in media ownership and control

Transparency in media ownership is essential for safeguarding media pluralism, accountability, and democracy. Without clear knowledge of who owns media outlets, it is impossible to identify and address excessive media concentration, conflicts of interest, or political and economic influence over the media. Public disclosure of ownership enables citizens, regulators, and civil society to scrutinize potential abuses of power and to foster informed public debate. Moreover, ensuring that such information is collected and made publicly accessible is not merely good practice, but a state obligation derived from the right to freedom of expression and information. For general corporate transparency there is the *Code of Economic Law*, the *Code on Companies and Associations* and the *Law on the prevention of money laundering and terrorist financing and on the limitation of the use of cash*. However, while company law and company registers play an important role, the information provided is insufficient to determine media ownership and ensure an adequate level of transparency to the public.

There are key Community-legal instruments that regulate media ownership transparency and control. In the Dutch-speaking Community the *Media Decree* mentions that service providers of linear or non-linear broadcasting services must specify to the media regulator their shareholder structure (Art. 182, Art. 198). Media service providers must publish their name, country of establishment, contact details and the Member States with jurisdiction over it and the competent regulatory authorities (Art. 40 and Art. 179). The *Media Decree* imposes transparency obligations towards the VRM who is tasked with collecting, processing, and publishing information about concentration and ownership in a meaningful way towards the public. As obliged by Art. 218, VRM does so via a yearly report which is made publicly available on its website.

In the French-speaking Community, the *AVM Decree of 2021*, to ensure transparency of ownership and control structures, editors, distributors and network operators are obliged to send the media regulator, the identification of shareholders (and percentage of shareholding) and the interest held in other broadcasting or media companies. Audiovisual media service providers are also obliged to provide to the regulator information about ownership structures (additional information as stated in Article 5(2) AVMSD). *The AVM Decree of 2021* demands that service providers make the data available to the public "in an easily accessible, understandable and transparent manner, concerning the ownership, organisation and financing of their services" (Art. 2.2-2). There is no legal obligation for the CSA to make the information relating to companies' public, however, it is part of the CSA's missions. To fulfil its mission of ensuring media pluralism and transparency in the sector's economic structures and independence, the CSA publishes the information it receives in an online database on its website. The media regulator of the German-speaking Community, Medienrat, has a legal duty to monitor pluralism and market power, however, publicly available ownership-map style publications are less comprehensive than VRM/CSA outputs.

Additionally, at the federal level, a *Bill on Media Law* to transpose the directive was also passed by the Belgian government which amended the existing *Act on audiovisual media services in the bilingual region of Brussels-Capital*, which applies with respect to operators providing services that

are not exclusively directed to the Dutch- or French-speaking community in the Brussels-Capital Region, complementing the jurisdiction of the Flemish-, French- and German-speaking communities, with BIPT as the responsible regulator.

Relevant information can be found in public commercial registers such as National Bank of Belgium and the Crossroads Bank for Enterprises. Art. 4(27) of the Belgian law transposing the AMLD is aligned with the AMLD thresholds ($\geq 25\%$, or lower) and definitions (control beyond equity). Article 73 of the same Law stipulates that the UBO register is managed by the Treasury Administration. This register contains information on the natural persons who ultimately own or control a company, providing a way to identify individual shareholders, however, following the November 22, 2022, judgment of the Court of Justice of the European Union, access for members of the general public to information on beneficial owners is suspended temporarily.

In addition to the legal obligation to map media concentration, we also find some legal measures to restrict ownership. For the Flemish-speaking community, these ownership restrictions are based on the percentage of shares for operating companies of regional TV and local, regional and communitywide radio broadcasters (Art. 138, Art. 169, Art. 166/1 *Media Decree*). For the French-speaking Community and the German-speaking community, there are ownership restrictions based on the percentage of shares and audience reach figures both for television and radio media services (Art. 2.2-3 *AVM Decree of 2021*; Art. 11 *Decree on media services and cinema screenings*).

Correspondence to normative expectations

Media regulators mandates and enforcement

There are clear legal mandates, formal guarantees of autonomy and institutional safeguards preventing as much as possible political or commercial interference in Belgium's three media regulators VRM, CSA and the Medienrat. The mandates for the positions of the members of all three regulators are publicly advertised, with the term duration slightly varying. Each of the regulators has a dedicated staff who forms the secretariat. The regulators' members are appointed for fixed, renewable terms and on merit. To prevent political influence and conflicts of interest, these individuals cannot serve on the CSA, VRM or Medienrat if they have potential conflicts of interest or political/sectoral ties. Some members and directors are appointed by the respective governments under clear rules. Grounds for dismissal are present in the case of CSA, VRM and the Medienrat, and in the case of the latter the decision must be published in the Belgian Official Gazette. The regulators act autonomously in the use of the allocated budgetary resources. To keep a strict distinction between decisions and its own financial performance, fines paid by media players are going to the respective governments', not the regulators. A government commissioner that reports to the Minister of Media is appointed to oversee the activities of the regulators.

There is systematic monitoring of media ownership, mainly in traditional sectors, though the VRM also tracks online media reach and social media use. Regulators across all Communities and the BIPT publish annual reports with ownership maps, financial data, and concentration analyses. The public does have access to this information; however, it does not have access to the information on beneficial owners. The Federal Public Service Finance has issued fines (numbering 15.776 by 2023 of €500 each) for non-compliance with the registration obligation and has stricken off shell or dormant entities from the company register (Michiels and Van Acoleyen, 2023; Federal Public Service Finance, 2024).

With regards to transparency requirements, media services also need to be transparent on the presence of product placement in programmes. In Flanders, programmes containing product placement should have the 'PP' logo in the right upper corner on the screen. Under the AVMSD requirements for more transparency and clarity on social media platforms, the VRM also actively enforces compliance through its Content Creator Protocol, issuing warnings and fines for regulatory infringements related to, amongst others, a lack of transparency on the uses of advertised/sponsored content (VRM, n.d.). Enforcement procedures and sanctions are clearly defined in the Flemish, Walloon, and German-speaking Community media decrees.

As the Belgian Digital Services Coordinator, BIPT (2025c) has published the very first annual activity report on the implementation by Belgium of the Digital Services Act (DSA). This report covers a year of implementation and close collaboration between the BIPT, in its capacity as a coordinator and competent authority, and the other competent authorities: CSA, Medienrat and VRM (this cooperation agreement came into force on 5th January 2025). The published annual report contains updates on complaints, orders, certifications, enforcement and both national and international activities.

PSM governance

The PSM have clear public-interest mandates, however, their (multi-year) funding faces uncertainties every time following a newly installed government and following potential additional cutbacks during government terms. The management contracts are renewed every five years and serve as a stable and clear charter containing obligations and rights of the public broadcasters. The Flemish Media Decree establishes a binding statutory framework for VRT's public service mission, governance, funding, oversight, accounting, and editorial independence (via the notion of an editorial statute). Similarly, in the RTBF statute there are binding legal safeguards that define its public service mission (pluralism, broad service, impartiality), multi-year funding via a management contract, requirements for financial transparency, and oversight via audits. There is a legal framework that grants BRF a public service role, ensures regular funding allocated via community budget decrees, sets up governance structures, and includes oversight via the Medienrat. All three Belgian PSMs (VRT, RTBF, BRF) are governed by boards of directors appointed by their respective governments or parliaments according to the system of proportional representation. In Flanders, 4 out of 12 members in the Board are independent experts. The boards decide on strategic decisions, not operational decisions and do not interfere in programming of the respective broadcasters.

Independence

Across Belgium's three communities, some binding legal safeguards exist for broadcast media, especially public service media. Editorial independence is a recognized legal principle, enforced by community regulators (VRM, CSA, Medienrat). The Walloon legislation prohibits sponsor or political influence over the content and programming of audiovisual media services. In the Flemish Media Decree, there are binding safeguards from undue influence via governance rules. For VRT, there are requirements of Editorial Statutes (the programme Charter) that establish the relationship between the editorial staff, editor-in-chief, and management and guarantee the editorial staff's independence from the broadcasting organisation. These editorial statutes do not extend to print or online media). There are some legal limitations to the governance of broadcasters. For example, the Flemish Media Decree (Art. 172) limits political involvement in the governance of national (board members cannot hold political office) and regional television broadcasters (at most one-fifth can hold political office but they cannot be part of a board of mayor and aldermen, a permanent provincial executive, the Flemish Government, the government

of the Brussels-Capital Region, or the federal government). News bulletins and current affairs programs must be produced by a separate editorial staff whose independence is guaranteed and codified in the editorial statutes. The Media Decree explicitly states that broadcasting organisations must be independent of political parties.

Main risks and non-existing regulation

The existing legal framework mostly aligns with the Council of Europe and the European Commission's guidelines and regulations to ensure and promote media pluralism and ownership transparency, including monitoring market power and promoting quality journalism, however, there are important gaps and limitations. Our assessment of public policy shows a few key limitations.

Belgium's legal framework is heavily focused on traditional media (i.e., TV and radio). While the corresponding media decrees ensure some transparency for audiovisual media, systemic gaps remain for online-only and the written press. A recurring issue is that there is no obligation on digital-only media to provide information about the ownership structure, which often makes it unclear who is behind a particular medium. Belgium does not apply the same transparency rules to digital-only formats as it does to traditional broadcasters, unless the digital-native media providers qualify as audiovisual media services (video-based with editorial control) or video-sharing platforms (e.g., YouTube channels). Thus, limited transparency for digital-native outlets presents a risk of hidden ownership and influence.

Additionally, there is no legal obligation for media providers to disclose whether their owners, board members or other individuals with controlling influence hold or have held political office; thus, there are no provisions obliging the disclosure of Politically Exposed Persons (PEP) which are defined in the *Anti-Money Laundering Directive* as individuals trusted with prominent public functions who pose higher risk for corruption and money laundering. In Belgium there is a list of the precise functions whose performers are to be regarded as politically exposed persons, among which, are members of the administrative, managerial or monitoring bodies of state-owned companies i.e., the chief executive officer, the managing director, the chair, administrators and members of the management board, the chair and members of the steering committee and executive committee, the government commissioners (European Union, 2023). Based on that list, the CEOs of the PSMs qualify as PEP; although without having party leadership roles or being in senior executive positions in government/state-owned enterprises. Because the board of governors of the PSMs is (at least partly, in the case of VRT) politically appointed based on the parliaments' composition, people in the board also have positions as PEP. As indicated above, the tasks of the board of governors and the management board are clearly separated, with board members also being expected to act in the benefit of the organization. This has, for example, in 2025 lead to resistance of the VRT board against cutbacks ordered by the Government. We found the presence of PEP in only one commercial entity IPM as Rion Pierre, Chairman of the Board of Directors at IPM Group. was the Chairman of the Board of Directors at WE-Wallonie Entreprendre, the Wallon economic and financial tool, thus qualifying as a PEP.

The Council of Europe stresses that regulatory bodies should have sufficient resources, independence, and sanctions to enforce transparency. The media regulatory authorities have a strong legal foundation for their independence. The funding sources are stipulated in the respective media laws and on the regulators' websites. However, considering that successive regulations have expanded the regulators' monitoring and assessment obligations, the adequacy of available resources appears open to question. The European Commission's (2025) Rule of Law

report mentions that the VRM's staffing was increased in 2023 to manage the new tasks mainly related to the DSA, yet there has been no funding allocated for the EMFA implementation. While Belgium has independent regulators, there are discussions that they may lack full power (e.g., to review media concentrations, although EMFA's Art. 22 will change that) or lacking a full coverage over all media types. Belgium is the only EU-member state in which the national authority responsible for the evaluation of media mergers and acquisitions can consider the risk to pluralism in its assessments.

The PSMs' face budgetary pressures in light of the increasing competition with global media for (especially younger) media users, increasing staffing costs and additional tasks assigned in recent years (media literacy, fact-checking, external audio production, etc). In 2025 VRT received additional resources under the new government (a coalition of the Flemish-nationalist, Christian-democrat and Socialist parties). Until 2029 the RTBF's funding will be frozen at the level of the funding in 2024, following the government plans laid out by the Christian-democrat and Liberal-Conservative parties in the French community (European Commission, 2025). The State Media Monitor (2025) reports that the BRF is Europe's smallest PSM operating with a team of 70 staff and a budget of €8 million in 2024. As reported in the European Commission's (2025) Rule of Law report, across all three communities, PSM underline the need for regulatory clarity, financial sustainability, and autonomy to maintain their public service remit. While governance safeguards exist to avoid politicisation such as the existence of independent board members, consultative commissions, independent oversight (internal and external audits, commissioner, court of auditors control, the regulators' control function, the parliament's control function), independence of the board of governors (although the CEO is appointed by the government), and the incompatibility of a series of public mandates with the managing positions of the PSMs, political control exists through the composition of the boards, which largely reflects the political balance of Parliament. Although the VRT is the only PSM whose board of governors also includes four independent experts appointed by the Flemish government based on recommendations from an appointment advisory committee – being reported that the BRF is open to a similar governance reform (European Commission, 2025) – the Flemish Association of Journalists (2025) raised concerns regarding the composition of the VRT board of governors, as three parties (Open Vld, PVDA and Groen) are excluded from the composition of the board of directors, giving two political parties (N-VA and Vlaams Belang) a dominant position.

When it comes to the protection of the editorial staff, comprehensive structural guarantees such as editorial board independence, protected editor appointments, whistleblower protection, or anti-owner interference rules, are largely absent or limited to public broadcasters. There have been documented cases of interference by political actors, judicial censorship of some content, as well as a number of cases of legal intimidation of journalists in Belgium over the last two years potentially affecting editorial independence. The Media Freedom Rapid Response (2025) (European-wide mechanism that tracks, monitors and reacts to press and media freedom violations in EU MS) has been a source for identifying these cases, alongside the Flemish Association of Journalists and the media coverage of these events.

However, the Belgian Federal Government has taken steps to strengthen legal protections for journalists by decriminalising defamation and by introducing harsher penalties for crimes committed against journalists, recognising their public interest role (European Commission, 2025). Belgium is among the first EU countries to initiate transposing the EU anti-SLAPP Directive (strategic lawsuits against public participation) (Voorhoof, 2025). Concerning the source of the funds of media companies, there are currently no requirements for media companies to disclose

any public/state sources or foreign sources received from outside the EU (although EMFA's Art. 6 will change that), which can show possible attempts at influence.

The Media Plurality Monitor, which assesses the health of media ecosystems in Europe, highlighting threats to media pluralism and media freedom in the European Union's member states and candidate countries, showcased that in Belgium, fundamental protection (i.e., the necessary preconditions for media pluralism and freedom) poses a low risk (26%), alongside political independence (i.e., the existence and effectiveness of regulatory and self-regulatory safeguards against political bias and political influences over news production, distribution and access) scoring the lowest risk (19%) (Kuczerawy and Wauters, 2025). Social inclusiveness (i.e. universal, inclusive and safe access to media, especially for specific groups in society, and media literacy) was assessed as medium risk (43%). Market plurality (i.e. economic factors impacting the diversity of media offerings, and assessing risks arising from insufficient transparency, high media ownership concentration, the economic sustainability of media outlets, and undue commercial influence over editorial decisions) was assessed as high risk (71%). This leads us to the last point, being that the media markets are highly concentrated, with a limited number of players, especially due to a growing consolidation between the media actors within and across sectors. Complicit to this situation is the lack of (cross)media anti-concentration rules.

Arguably, the high media concentration is perceived as the only way to ensure that the media sectors are financially viable in a limited market size. The increasing intertwining of news content, commercial content and advertising for some media companies, (see Ads & Data, Magixx) and the operating groups' way of diversifying and combining their portfolios (see Telenet, Mediahuis, Proximus, DPG Media) result in a significant cross-media offering across television, video, audio, print – offline and online – with clear implications leading to a heightened market concentration; DPG Media being the only media company operating in all media sectors: TV, radio, print and online. Yet, due to the various language overlaps with the neighbouring countries, in practice, content from media outlets based in France, Germany, Luxembourg and the Netherlands help diversify the offer availability in Belgium (Kuczerawy and Wauters, 2025). On this matter, the European Commission's (2024) Rule of Law report concluded that the high media concentration is counterbalanced by the independence of media regulators and efforts towards transparency of media ownership.

As Kuczerawy and Wauters (2025) highlight, there is insufficient transparency regarding the ownership and financial structures of digital-native news media in Belgium. Without disregarding our revelations of the legislative lacunas, the Flemish Association of Journalists and the Association des journalistes professionnels concluded in their contribution towards the European Commission's (2024) Rule of Law report, that the current measures were deemed sufficient for ensuring transparency regarding the ownership structure and individuals in control of media companies.

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