

MEDIA CAPTURE

Who Controls
the Story
Controls
the Future



MEDIA CAPTURE

Who Controls the Story Controls the Future

- 3** **Introduction**
- 4** **Executive Summary**
- 6** **Chapter 1** **Big Tech's Growing Media Ownership**
- 13** **Chapter 2** **Building Soft Power Over Media:
Funding, AI Partnerships and Financial Dependence**
- 20** **Chapter 3** **Gatekeepers of Information:
Platform Control, Algorithms and Advertising**
- 25** **Conclusion**

Introduction

In 2016, AT&T announced an \$80 billion merger with Time Warner. At that time, MediaJustice's founder, Malkia Devich Cyril, responded in an article in the Nation that this kind of media consolidation weakens our "ability to influence the public conversation about race and justice". Cyril was making a specific argument: media consolidation is a racial justice issue. When fewer companies control more of the media system, the communities with the least political and economic power lose their voice first.

The merger went through. AT&T joined Disney, Comcast and News Corp as one of a handful of corporations dominating every medium for news and information.

In fact the "media justice" movement formed precisely because people of color couldn't own or control their own stories. Media activists like Cyril understood that media consolidation meant fewer Black and brown voices, more racist narratives, and less accountability. They were right. Black and Latine ownership of TV and radio stations dropped as corporations swallowed up the media ecosystem. The consequences went beyond ownership numbers. Newsrooms with fewer Black and brown journalists produced coverage that reflected fewer Black and brown perspectives. Stories about policing, housing, immigration and environmental racism got less airtime. The narratives that dominated were written by people who didn't live in the communities they were describing. And bad policy solutions followed the narrative.

The Internet was supposed to change this. For movements shut out of mainstream media, the internet felt like a way out. "Blocked from virtually every other avenue of mass communications, we found one that didn't and couldn't block us," wrote Alfredo Lopez in his 2007 book, *The Organic Internet*. But Lopez also warned that corporations and governments would move to control the internet, and that if movements didn't organize to stop them, we'd lose it.

Well, we lost it. In the decade since the AT&T Time Warner merger, media consolidation accelerated. But the giants buying up the media system today aren't telecom companies. They're tech oligarchs. The same people building massive data centers, pushing AI into every corner of our lives, and selling surveillance tools to federal agencies are now buying up news outlets, funding newsrooms, and controlling the platforms where most Americans get their information. They don't just want to own the media. They want to control what counts as news, whose stories get told, and what futures seem possible.

AT&T eventually sold off its media holdings. Time Warner became Warner Bros. Discovery. And now that company, drowning in debt, is being acquired by Paramount Skydance, the company run by Larry Ellison's son David and bankrolled by the Oracle founder's fortune. Netflix, after months of bidding, walked away in February 2026. The tech oligarch is picking up what the telecom company couldn't hold onto.

Fighting for "media justice" in this moment means contending with this new reality. This report is an organizing tool. It maps how tech oligarchs are capturing the media system through ownership, financial influence and platform control. It's written for organizers, activists, and communities of color who are already fighting these companies on other fronts, from data centers, surveillance, AI and labor. We need to understand why the media system isn't covering those fights honestly. The information ecosystem is a site of struggle. It always has been.

Executive Summary

Tech oligarchs are capturing America's media system. They're doing it through three interconnected strategies: buying media companies outright, creating financial dependency through funding and AI partnerships, and controlling the platforms where most people get their information. This report maps how that capture works, who's driving it, and why it matters for communities of color and organizers fighting for racial justice.

Here's what you need to know:

- 1. Tech oligarchs are buying up media companies.** Larry Ellison financed Paramount's \$8 billion merger with Skydance Media, installed Bari Weiss as Editor-in-Chief of CBS News, and is now making a hostile bid for Warner Bros. Discovery — including CNN. Jeff Bezos gutted the Washington Post, killing its presidential endorsement, hiring conservative columnists, and laying off more than 300 journalists in February 2026. Marc Benioff bought Time Magazine for \$190 million. These acquisitions are possible because tech oligarchs have enormous cash reserves and traditional media companies are drowning in debt. The price of the bailout is editorial control. Every acquisition narrows the range of stories that get told. Coverage of policing, immigration, and racial discrimination doesn't survive the cost-cutting that follows. Communities of color lose their voice in the media system not because they were bought out, but because they were never given the resources to compete — and consolidation makes that gap permanent.
- 2. Tech companies are building financial dependency with the newsrooms that are supposed to hold them accountable.** Google and Meta fund hundreds of newsrooms through grants and partnerships. When California tried to replace that voluntary funding with a mandatory tax, Google killed the legislation. Apple, Microsoft, and Amazon offer revenue-sharing deals, cloud services, and AI tools that deepen the dependency. In the 1960s, newspapers were slow to cover the health risks of smoking because cigarette companies were their biggest advertisers. Tech funding creates the same dynamic. Newsrooms dependent on Google grants and Meta partnerships are less likely to investigate the companies keeping their lights on. The pressure falls hardest on outlets serving communities of color, which operate on thinner margins and have fewer alternative revenue sources.
- 3. AI partnerships are accelerating the capture.** Nearly every major publisher in the country now has a content licensing deal with at least one AI company. The New York Times sued OpenAI for copyright infringement, then signed a deal with Amazon to license its content for AI training. News Corp sued Perplexity AI, then signed a \$250 million deal with OpenAI. These deals tie newsroom revenue to the growth of the AI industry, the same industry these outlets are supposed to cover critically. Meanwhile, smaller outlets, including the Black press and ethnic media, continue to absorb losses to their web traffic, while continuing to be stifled out by an information ecosystem increasingly shaped by AI.
- 4. Tech platforms control where most people get their information, and that control is growing.** Social media has surpassed television as the primary news source in the United States. Facebook alone has more monthly users than every major news website combined. Mark Zuckerberg ended fact-checking on Meta's platforms. Elon Musk suspended journalists on X. Oracle now controls TikTok's algorithm for 170 million American users. Google's AI-generated summaries have reduced publisher traffic by an estimated 25 percent. Local newsrooms are losing \$1.87 billion annually to platform-driven traffic losses. And the loss is felt deepest in communities of color who have come to rely on local news to provide the most accountable coverage of police violence, environmental racism, and displacement.

5. Larry Ellison is a new kind of oligarch. Larry Ellison is building a media empire through acquisitions like CBS News and he's also building large hyperscale data centers through Project Stargate. He controls TikTok's algorithm. He's now positioned to own CNN. The same billionaires profiting from surveillance contracts with ICE, building data centers that drain water and raise utility bills in Black and Latino neighborhoods, and lobbying against AI regulation are now buying the outlets and platforms that should be reporting on what they're doing. Ownership, financial influence, and platform control work as a single system. Understanding that system is the first step to fighting it.

As of February 2026, Netflix has withdrawn its bid for Warner Bros. Discovery, clearing the path for Paramount Skydance to acquire the entire company, including CNN and HBO. If the deal closes, the Ellison family will control one of the largest media and technology portfolios ever assembled. The fight for media justice is inseparable from every other fight against tech oligarchy.

Tech oligarchs control the physical infrastructure through data centers and the narrative infrastructure through media capture. This report shows how those two systems connect. It starts with ownership: who's buying the media companies, what they're doing with them, and what it means for the communities trying to hold them accountable.



Chapter 1

Big Tech's Growing Media Ownership

"A big fat bribe." That's how Late Show host Stephen Colbert described the \$16 million settlement between Paramount and President Trump. This was one of several lawsuits filed by Trump against media conglomerates including CBS (owned by Paramount), ABC, and NBC over biased and "fake news" coverage of the 2024 elections.¹ Three days later, Colbert announced that his show would be ending after 10 seasons.

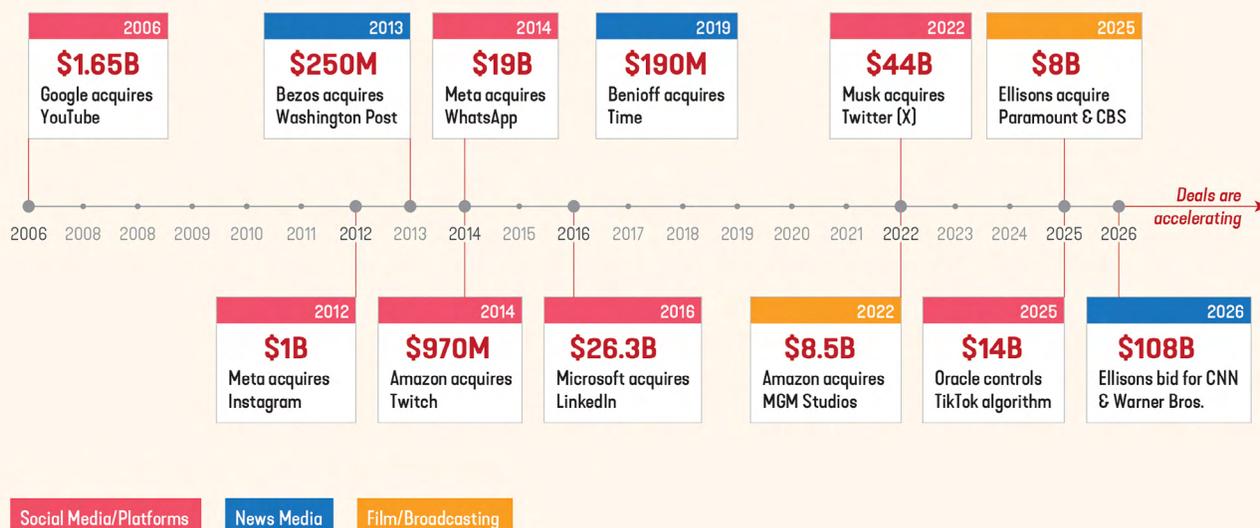
Hidden beneath the spat between a media corporation, a President, and a late night TV host lies a tech oligarch: Larry Ellison. It would later be revealed that the \$16 million settlement between CBS and Trump, was a concession to gain federal approval for the acquisition of Paramount by Skydance Media, a company funded by Larry Ellison and run by his son David Ellison.

The founder of Oracle is among a growing number of tech billionaires who are spending large sums of money to buy up traditional and digital media. In this chapter we'll lay out why these mergers are happening and why they're not stopping anytime soon.

¹ David Folkenflik, "CBS is the latest news giant to bend to Trump's power," *NPR*, 2 July 2025, <https://www.npr.org/2025/07/02/nx-s1-5454790/cbs-settlement-trump-60-minutes-harris-interview-analysis>.

A Timeline of Media Capture

Major tech acquisitions of media companies 2006-present



Buying Editorial Control

The settlement between CBS and Trump was one of several conditions Paramount had to meet to gain approval of its \$8 billion merger with Skydance Media. As part of the merger proceedings at the Federal Communications Commission, Skydance committed to “undertake a comprehensive review of CBS” and end diversity, equity and inclusion (DEI) programs.^{2,3} To carry that out, in October 2025, Paramount Skydance acquired The Free Press – a right-wing digital media outlet – and hired its founder, Bari Weiss, to serve as Editor-in-Chief of CBS News. The Free Press received personal financial backing from Trump allies David Sacks and Marc Andreessen, and has openly bashed “wokeness,” a position that will likely govern CBS’ editorial stance.^{4,5}

For communities of color, the implications are direct. Weiss has built her brand dismissing concerns about systemic racism and attacking DEI programs. Putting her in charge of CBS News doesn’t just shift the network to the right. It signals whose stories will be told and whose won’t.

In November 2025, Paramount Skydance blacklisted several high profile actors for signing an open letter calling for a boycott of Israeli film institutions accused of participating in the genocide of the Palestinian people. Among the actors blacklisted are Emma Stone, Javier Bardem, Mark Ruffalo, Tilda Swinton and Hannah Einbinder, a Jewish actress who has openly opposed the Israeli occupation and war against the Palestinians. The company’s blacklist shows what editorial control looks like under a tech oligarch. It’s political speech policed by a company now run by the Ellison family, under the editorial direction of openly Zionist hiring Bari Weiss.^{6,7}

² FCC MB Docket No. 24-275: www.fcc.gov/ecfs/document/1072299913934/2.

³ FCC MB Docket No. 24-275: <https://www.fcc.gov/ecfs/document/1072299913934/1>.

⁴ Dominick Mastrangelo, “Paramount taps Bari Weiss to run CBS News, acquires The Free Press,” *The Hill*, 6 October 2025, <https://thehill.com/home-news/media/5540380-paramount-acquires-free-press>.

⁵ Nitish Pahwa, “Bari Weiss’ Takeover of CBS News Will Be a Disaster,” *Slate*, 6 October 2025, <https://slate.com/technology/2025/10/cbs-news-bari-weiss-the-free-press-woke.html>.

⁶ Jacques Peterson, “Hollywood A-listers may be blacklisted for ‘antisemitism’ under Paramount’s new anti-woke leadership,” *Daily Mail*, 4 November 2025, www.dailymail.co.uk/tvshowbiz/article-15258765/hollywood-stars-blacklist-paramount-antisemitism.html.

⁷ Jackie Strauss, “Emmy Winner Hannah Einbinder Explains Her ‘Free Palestine’ Onstage Comment,” *The Hollywood Reporter*, 15 September 2025, www.hollywoodreporter.com/news/politics-news/emmy-winner-hannah-einbinder-free-palestine-comment-1236371665.

Jeff Bezos, founder of Amazon, has also made moves into media, most famously through his acquisition of the Washington Post for \$250 million, a relatively small figure compared to his personal fortune. For the first few years, Bezos was credited with rescuing the paper from financial ruin.⁸ The Post wasn't seen as a right-wing outlet.

That changed. Bezos allied himself more closely with Trump, killing a Washington Post endorsement of presidential candidate Kamala Harris, contributing \$1 million to Trump's inauguration fund, and attending White House events alongside other tech billionaires.

The shift showed up at the Washington Post. In January 2025, a political cartoonist quit after the paper refused to publish a cartoon critical of Bezos' support of Trump. The paper now features an AI chatbot designed by Perplexity AI.⁹ Its new editor, Adam O'Neil, pledged to "diversify" viewpoints and advocate for "free markets and personal liberties."¹⁰

In October 2025, the Washington Post hired three conservative columnists who have appeared on Fox News panels, praised conservative figures such as the late Charlie Kirk, and criticized figures like New York Mayor Zohran Mamdani.¹¹

Then came the cuts. In February 2026, the Post laid off more than 300 journalists, roughly 30 percent of its entire workforce.¹² The sports section was shut down. Local, international and book coverage were gutted. Hundreds of thousands of subscribers had already canceled after Bezos killed the Harris endorsement. Online traffic dropped nearly 50 percent in three years, partly because of AI-generated search results replacing the need to click through to articles. Bezos bought the Washington Post for \$250 million. A decade later, it has fewer journalists, a narrower editorial focus, and a rightward political tilt. That's what tech oligarch ownership looks like in practice.

The Post's Middle East reporters were laid off during an active genocide. Its local news section, one of the few outlets covering communities of color in the D.C. metro area, was gutted. When a tech billionaire decides which beats are profitable enough to keep, coverage of the communities with the least market power disappears first.

Other tech billionaires have purchased traditional media companies: Marc Benioff, CEO of Salesforce, acquired Time Magazine in 2018 for \$190 million. Biotech billionaire, Patrick Soon-Shion, purchased the Los Angeles Times. Each acquisition brought internal changes that altered the business and editorial direction of those outlets.

8 Francesca Giuliani-Hoffman, "How the Washington Post has changed under Jeff Bezos," *CNN*, 16 August 2019, www.cnn.com/2019/08/16/media/jeff-bezos-donald-graham.

9 "Announcing Comet Plus Launch Partners," Perplexity AI, 1 October 2025, www.perplexity.ai/hub/blog/announcing-comet-plus-launch-partners.

10 Ariel Zilber, "Washington Post columnist Karen Attiah's future in doubt after tense meeting with new boss: report," *The New York Post*, 14 August 2025, <https://nypost.com/2025/08/14/media/washington-post-columnist-karen-attiahs-tense-meeting-with-boss>.

11 Ariel Zilber, "Washington Post hires 3 conservative columnists as Jeff Bezos shifts toward 'free markets and personal liberties'," *New York Post*, 3 October 2025, <https://nypost.com/2025/10/03/media/washington-post-hires-three-conservative-opinion-columnists>.

12 Benjamin MullinKatie Robertson, Erik Wemple, "Washington Post Lays Off More Than 300 Journalists," *The New York Times*, 4 February, 2026, <https://www.nytimes.com/2026/02/04/business/media/washington-post-layoffs.html>.

Why Media Mergers? Why Now?

Two things make this wave of acquisitions possible. First, tech oligarchs are sitting on obscene amounts of cash. The collective market cap of the “Magnificent Seven” (Nvidia, Microsoft, Apple, Alphabet, Amazon, Meta, and Tesla) recently surpassed the GDP of the European Union.¹³ Oracle’s market cap alone hit \$858 billion in October 2025, roughly the GDP of Taiwan.^{14,15} Larry Ellison, Oracle’s majority shareholder, briefly became the richest person on Earth in September 2025. He personally put up \$6 billion of the \$8 billion in financing for the Paramount deal.¹⁶

Second, traditional media companies are drowning in debt. Prior to the merger, Paramount carried nearly \$14.6 billion in debt, driven by streaming losses and the decline of its traditional television business. In 2024, major credit agencies downgraded Paramount’s debt to junk status. That’s what opened the door for the Ellisons. As part of the deal, Skydance offered to pay off a portion of Paramount’s debt.^{17,18} The pattern is straightforward: tech oligarchs have the cash, media companies need it, and the price of the bailout is editorial control.

This pattern has particular consequences for Black and Latino communities. The outlets most likely to cover racial justice, immigration, policing, and displacement are also the ones most financially vulnerable to acquisition. When a tech oligarch buys a struggling newsroom, the coverage that serves communities of color is usually the first thing cut and the last thing replaced.

The Battle Over Warner Bros. Discovery

Warner Bros. Discovery tells the same story. In June 2025, credit agencies downgraded the company’s debt, making it vulnerable to the same kind of cash-rich takeover that swallowed Paramount.¹⁹ In December 2025, Netflix announced an \$82.7 billion deal to acquire Warner Bros.’ studios, HBO, and HBO Max. Under that deal, CNN and Warner’s cable networks would spin off as a separate public company called Discovery Global.

But the Ellisons weren’t done. After losing the initial bidding, Paramount Skydance launched a hostile takeover bid for all of Warner Bros. Discovery — including CNN — going directly to shareholders with a roughly \$108 billion offer backed by \$43.6 billion in equity from Larry Ellison and RedBird Capital. The WBD board initially rejected the offer multiple times.²⁰ But in late February 2026, after Paramount raised its bid to \$31 per share, the board reversed course and declared Paramount’s offer superior. Netflix declined to match and walked away. David Ellison had been to the White House days earlier. Netflix CEO Ted Sarandon visited the same day his company pulled out. Eight Democratic senators demanded Ellison preserve all communications with Trump related to the deal. The deal still has to be approved, but Paramount is now the presumptive buyer.

When the deal closes, the Ellison’s will control not just Paramount and CBS but CNN and the full Warner Bros. empire. One family, already building data centers through Project Stargate, already controlling TikTok’s algorithm through Oracle, would own one of the largest media portfolios on Earth. That’s not a vanity purchase. That’s a power grab.

¹³ Piero Cingari, “Magnificent Seven surpass EU GDP: Is this a tech bubble warning?,” *euronews*, 4 October 2025, www.euronews.com/business/2025/10/04/magnificent-seven-surpass-eu-gdp-is-this-a-tech-bubble-warning.

¹⁴ Financial data from S&P Capital IQ.

¹⁵ International Monetary Fund, “Taiwan Province of China,” <https://www.imf.org/external/datamapper/profile/TWN>.

¹⁶ Sharon Knolle, “Larry Ellison Invests \$6 Billion in Son David’s Paramount Takeover,” *Yahoo Finance*, 8 July 2024, <https://finance.yahoo.com/news/larry-ellison-invests-6-billion-235416135.html>.

¹⁷ Michael Tobin and Rob Golum, “Paramount Debt Is Cut to Junk on Worsening Outlook for TV,” *Bloomberg*, 27 March 2024, www.bloomberg.com/news/articles/2024-03-27/paramount-debt-is-cut-to-junk-on-deteriorating-outlook-for-tv.

¹⁸ Jess Weatherbed, “Paramount agrees to sweetened Skydance merger deal,” *The Verge*, 8 July 2024, www.theverge.com/2024/7/8/24194043/paramount-skydance-merger-deal-announced-28-billion.

¹⁹ “US Media Restructurings Alter Business Profiles, Debt Capacity,” *Fitch Ratings*, 16 June 2025, www.fitchratings.com/research/corporate-finance/us-media-restructurings-alter-business-profiles-debt-capacity-16-06-2025.

²⁰ “Warner Bros. Discovery Sets Special Meeting Date of March 20, 2026, and Unanimously Recommends Shareholders Vote FOR Netflix Merger; Warner Bros. Discovery to Initiate Discussions with Paramount Skydance for Their Best and Final Offer,” *Warner Bros. Discovery*, 17 February 2026, <https://www.wbd.com/news/warner-bros-discovery-sets-special-meeting-date-march-20-2026-and-unanimously-recommends>.

It's worth noting what's inside that empire. CNN, for all its failures, remains one of the few cable networks that regularly covers civil rights, policing, and racial inequality at a national level. Coverage decisions about those issues would be made by the same family building data centers in Black and Latino communities across the South.

Capturing Audience At Scale

Buying news outlets is only part of the story. Tech oligarchs also control the platforms where billions of people spend their time. And the acquisitions that built that control happened years ago.

Perhaps the best-known social media acquisitions were made by Meta, which invested 20 billion dollars to acquire Instagram and WhatsApp in 2012 and 2014, respectively.²¹ All three companies are now controlled by parent company Meta, following a 2021 rebrand. As of February 2025, Facebook alone had over 3 billion monthly active users, the largest digital audience among social media platforms, even ahead of YouTube's 2.5 billion users. Instagram and WhatsApp add a combined audience of 4 billion monthly users.²² That's roughly one out of every two people on Earth using a Meta-owned platform. As it will be covered in Chapter 3, Meta's platform dominance plays a crucial role in shaping the media and journalistic landscape.

Microsoft paid 26 billion dollars for LinkedIn in 2016.²³ The platform had 700 million members worldwide as of 2024, and provides Microsoft "with valuable insights for refining its advertising and marketing strategies," which it uses to target ads and train the company's AI models.²⁴ Leveraging user data for advertising is a key aspect of platforms such as Facebook, Instagram, Youtube and LinkedIn.

These aren't media companies in the traditional sense. They're advertising companies that happen to control where people get information. In 2024, Meta made \$160 billion in advertising revenue — 97 percent of the company's total.²⁵ Alphabet made \$264.5 billion, with three-quarters coming from ads.²⁶ The business model is simple: the more time people spend on the platform, the more ads they see. Whether the content is accurate, newsworthy, or harmful is beside the point. It just has to keep people scrolling.

In 2014, Amazon acquired video game streaming platform Twitch for 970 million dollars.²⁷ The platform has 240 million active users, and has expanded well beyond gaming into political commentary and live news coverage.^{28,29}

TikTok

TikTok has 1.9 billion monthly users worldwide.³⁰ In January 2026, a new joint venture took over TikTok's U.S. operations after years of legal battles over Chinese ownership. Oracle, Larry Ellison's company, holds a 15 percent ownership stake, a seat on the board, and direct control over the platform's data

21 Trefis Team, "M&A: Meta's Four Critical Acquisitions," *Forbes*, 29 April 2025, www.forbes.com/sites/greatspeculations/2025/04/29/ma-metas-four-critical-acquisitions.

22 "Most popular social networks worldwide as of February 2025, by number of monthly active users," *Statista*, February 2025, www.statista.com/statistics/272014/global-social-networks-ranked-by-number-of-users.

23 "Microsoft buys LinkedIn," Microsoft press releases, <https://news.microsoft.com/announcement/microsoft-buys-linkedin>.

24 Nitesh Shrivastava, "Analyzing the Benefits of Microsoft's Acquisition of LinkedIn," LinkedIn, 18 April 2024, www.linkedin.com/pulse/analyzing-benefits-microsofts-acquisition-linkedin-nitesh-shrivastava-uxeyf

25 "Meta Platforms, Inc.: Form 10-K" U.S. Securities and Exchange Commission, 31 December 2024, www.sec.gov/ix?doc=/Archives/edgar/data/0001326801/000132680125000017/meta-20241231.htm

26 "Alphabet, Inc.: Form 10-K" U.S. Securities and Exchange Commission, 31 December 2024 www.sec.gov/ix?doc=/Archives/edgar/data/0001652044/000165204425000014/goog-20241231.htm

27 ByKim Gittleson, "Amazon buys video-game streaming site Twitch," *BBC News*, 25 August 2014, www.bbc.com/news/technology-28930781.

28 Amory Sivertson, Ben Brock Johnson, Grace Tatter, Paul Vaitkus, "How Twitch personality Hasan Piker generates widespread appeal," *NPR Illinois*, 28 May 2025, www.nprillinois.org/2025-05-28/how-twitch-personality-hasan-piker-generates-widespread-appeal.

29 Ali Breland, "On Twitch, AOC and Ilhan Omar Tapped Into the Future of Left Politics," *MotherJones*, 21 October 2020, www.motherjones.com/politics/2020/10/ocasio-cortez-ilhan-omar-twitch.

30 "Most popular social networks worldwide as of February 2025, by number of monthly active users," *Statista*, February 2025, www.statista.com/statistics/272014/global-social-networks-ranked-by-number-of-users.

storage and algorithm.³¹ The algorithm that decides what 170 million American users see in their feeds is now being retrained in Oracle's cloud. ByteDance, TikTok's Chinese parent company, retains a 19.9 percent stake and still owns the underlying algorithm, licensing it to the U.S. entity.

Think about that for a second. The same man buying up CBS and fighting for control of CNN now has a direct hand in deciding what shows up on TikTok. Within days of the deal closing, users reported that TikTok appeared to suppress content critical of Trump and ICE.³² For immigrant communities and organizers of color who had built massive followings on TikTok to share stories mainstream media wouldn't cover, the algorithm shift threatens the platform that has become their newsroom.

Larry Ellison already uses Oracle customer data to train AI models for targeted advertising.³³ Control over the algorithm isn't just a technical detail. It's editorial control over one of the largest platforms on Earth, and it's in the hands of a tech oligarch with a growing media empire.

Tech Investors

Tech oligarchs don't need to buy a media company outright. Some prefer to invest. Marc Andreessen, a key Trump ally who helped staff Elon Musk's Department of Government Efficiency, is a major investor in AI companies through his venture capital firm Andreessen Horowitz (a16z).³⁴ Since 2019, a16z has committed \$184 million to Substack, the subscription newsletter platform with 20 million active users.³⁵ That investment accounts for roughly 92 percent of the company's value. Andreessen also provided early financial backing for Bari Weiss' Free Press, the editor that now runs CBS News.

Peter Thiel, Chairman of Palantir Technologies — which holds contracts with ICE, the Pentagon, and other federal agencies — invested \$6 million in the video platform Rumble in 2021 alongside J.D. Vance, whose 2022 Senate campaign Thiel funded with \$15 million.³⁶ Rumble has become a hub for far-right content with minimal content moderation.³⁷ After Thiel's investment, his longtime collaborator David Sacks, now Chair of the President's Council of Advisors on Science and Technology, joined Rumble's board.³⁸

The pattern is the same whether they're buying, investing, or funding from the sidelines. The tech oligarchs shaping AI policy, building surveillance infrastructure, and staffing the Trump administration are also the ones bankrolling the platforms and outlets that Americans increasingly turn to for news. And the platforms they're bankrolling aren't neutral. Rumble has become a home for white nationalist content. Substack has faced repeated criticism for hosting and monetizing open white supremacists.³⁹ The investment choices tell you something about what kind of information ecosystem these oligarchs want to build and whose voices they're willing to amplify.

31 Sam Levin and Mark Sweney, "TikTok announces it has finalized deal to establish US entity, sidestepping ban," *The Guardian*, 23 January, 2026, <https://www.theguardian.com/us-news/2026/jan/22/tiktok-us-venture-oracle>.

32 Bobby Allyn, "Researchers say no evidence of TikTok censorship, but they remain wary," *NPR*, 4 February 2026, <https://www.npr.org/2026/02/04/nx-s1-5701409/tiktok-censorship-report-epstein>.

33 Lindsay Clark, "Larry Ellison's latest craze: Vectorizing all the customers," *The Register*, 16 October 2025, www.theregister.com/2025/10/16/oracle_vectorizes_its_customers.

34 See Andreessen Horowitz portfolio: <https://a16z.com/investment-list>.

35 Financial data from Preqin.

36 Antonio Pequeño IV, "JD Vance And Peter Thiel: What To Know About The Relationship Between Trump's VP Pick And The Billionaire," *Forbes*, 16 July 2024, www.forbes.com/sites/antoniopequenoiv/2024/07/16/jd-vance-and-peter-thiel-what-to-know-about-the-relationship-between-trumps-vp-pick-and-the-billionaire.

37 Keach Hagey, "Peter Thiel, J.D. Vance Invest in Rumble Video Platform Popular on Political Right," 19 May 2021, *The Wall Street Journal*, 19 May 2021, www.wsj.com/tech/peter-thiel-j-d-vance-invest-in-rumble-video-platform-popular-on-political-right-11621447661.

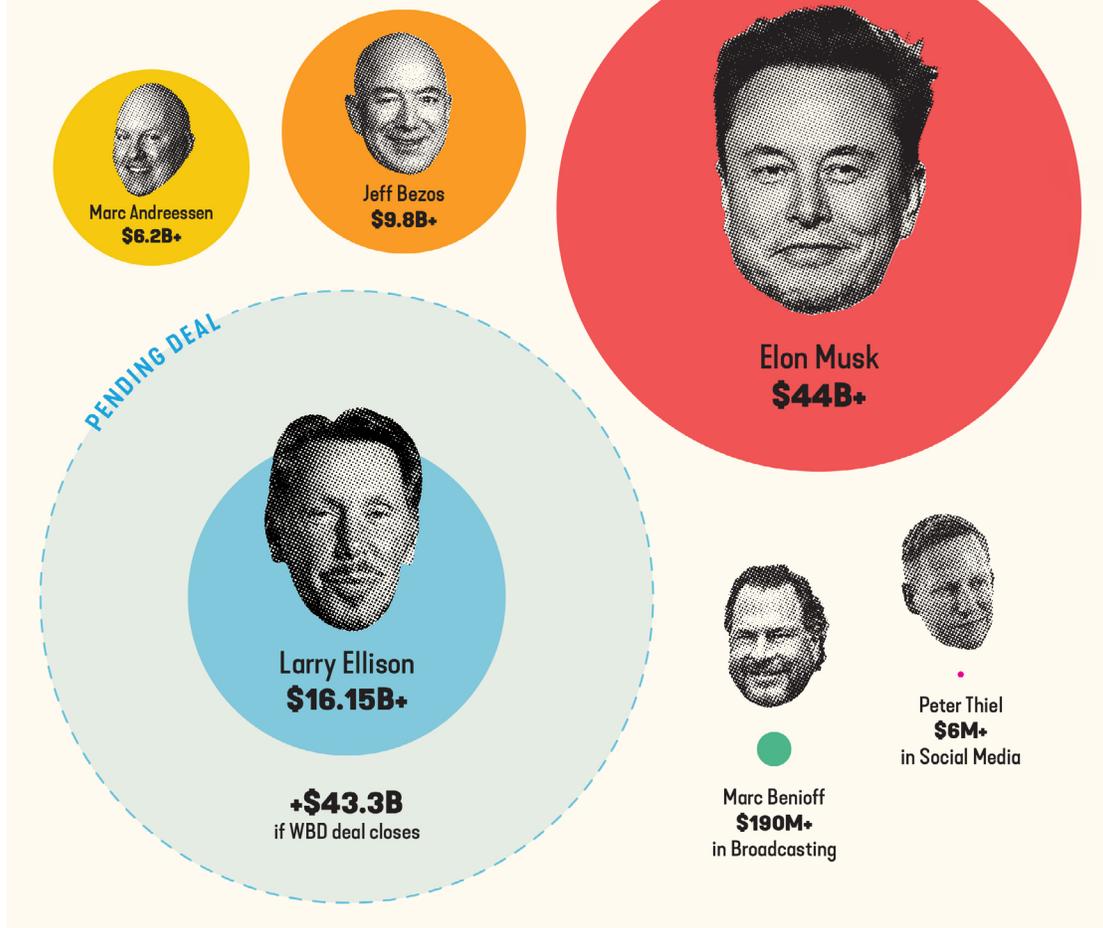
38 Bill Peters, "David Sacks to join Rumble's board — after fellow 'PayPal Mafia' alum Peter Thiel throws support behind video platform," *Market Watch*, 16 May 2023, www.marketwatch.com/story/david-sacks-to-join-rumbles-board-after-fellow-paypal-mafia-alum-peter-thiel-throws-support-behind-video-platform-baa698a7.

39 Jonathan M. Katz, "Substack Has a Nazi Problem," *The Atlantic*, 28 November 2023, <https://www.theatlantic.com/ideas/archive/2023/11/substack-extremism-nazi-white-supremacy-newsletters/676156/>.

The Faces of Media Capture

Tech oligarchs investments in traditional and digital media

Bubble size = investment scale



Chapter Summary

Tech oligarchs are buying media companies at a pace we haven't seen before. They're purchasing editorial control over outlets like CBS and the Washington Post, acquiring platforms that reach billions of users daily and moving fast while traditional media companies struggle financially. When Larry Ellison buys Paramount and installs Bari Weiss at CBS News, when Bezos guts the Washington Post, when Oracle controls TikTok's algorithm, they're purchasing the power to shape what counts as news, whose voices matter and what futures seem possible.

For two centuries, Black and brown communities have fought for a say in the media systems that shape their lives. The tech oligarchs buying up those systems today are making it harder for communities of color to be seen, heard and accurately represented at exactly the moment when the fights over policing, immigration, land and resources demand that those voices break through.

This matters because the same people building data centers, expanding AI systems, and selling surveillance tools to ICE also control the outlets and channels that make their version of the world seem inevitable. As the Paramount acquisition of Warner Bros. Discovery shows, they're not slowing down. But direct ownership is one way tech is capturing media. In Chapter 2, we'll examine how tech oligarchs extend their influence through AI partnerships at media companies they don't fully own, embedding their interests into newsrooms that are supposed to hold them accountable.



Chapter 2

Building Soft Power Over Media: Funding, AI Partnerships and Financial Dependence

In 2024, when California tried to tax Big Tech companies to fund local journalism, Google responded by blocking California news sites from its search engine.⁴⁰ Meta warned it would do the same. In addition, Google also threatened to pull its direct funding for newsrooms. The bill was withdrawn. Google then negotiated a joint fund with Governor Gavin Newsom to distribute \$250 million to local newsrooms in the state. Since making that agreement, both Google and California have cut their financial commitments by a third.⁴¹

So the legislation died, the replacement deal shrunk, and Google got to look like a patron of journalism while killing the policy that would have actually held them accountable. The newsrooms most dependent on that funding are the ones serving serving communities with limited revenue, namely Black, Latine, Indigenous and rural outlets. When Google cuts its commitments, those are the newsrooms that are affected.

⁴⁰ Bobby Allyn, "Google blocks California news in response to bill that would force tech giant to pay," *NPR*, 12 April 2024, <https://www.npr.org/2024/04/12/1244416887/google-blocks-california-news-payments-bill>.

⁴¹ Yue Stella Yu, "Newsom plans no new journalism funding despite \$175 million funding deal with Google," *CalMatters*, 15 January 2026, <https://calmatters.org/politics/2026/01/gavin-newsom-google-journalism-funding-deal/>.

Similar scenarios have played out internationally. In 2023, Meta blocked news in Canada after the government passed the Online News Act, a law requiring tech companies to pay media outlets for news on their platforms. Australia passed a similar law that would require Big Tech actors to pay publishers for news, but the initiative was thwarted after Meta blocked users from sharing news articles in Australia, which, in turn, forced the country's government to reach a deal with the Big Tech company and withdraw the bill from the legislature.⁴² In both cases, a single company forced an entire country to change course.

These threats worked because newsrooms are already dependent on these companies for money and technology. That dependency didn't happen overnight. Tech corporations built it deliberately over the past decade through grants, revenue-sharing deals, and AI partnerships. Understanding how that dependency works is the key to understanding why the media system can't hold tech accountable.

Funding Newsrooms

Meta's Journalism Project and Google's News Initiative offer grants and direct funding, with Meta distributing a confirmed 30 million dollars to 559 newsrooms in the U.S. between 2018 and 2022, and Google funding over 450 newsrooms worldwide through its News Equity Fund.^{43,44}

Apple's News Partner Program takes a different approach: a reduced commission model for news subscriptions, offering publishers a 15% rate instead of Apple's 30%. Apple claims it distributes advertising revenue to publishers, allowing them to keep the totality of earnings from ads featured alongside their content on Apple platforms.^{45,46}

None of this is charity. In the 1960s, cigarette companies were the largest advertisers in American newspapers. In the book, "The Media Monopoly", media scholar Ben Bagdikian documented the result of this relationship: newspapers were slow to publish stories about the health risks of smoking because they couldn't afford to lose their biggest source of revenue. The tobacco industry didn't need to censor anyone. The financial relationship did the work.

Tech funding of newsrooms creates the same dynamic. When Google funds your newsroom, covers your cloud costs, and drives traffic to your site, you think twice before running an investigation into Google's monopoly over search or its role in destroying local news. When Meta distributes grants to hundreds of newsrooms, those newsrooms are less likely to challenge Meta's refusal to pay for the journalism it distributes. The dependency doesn't require a phone call from a CEO threatening to pull funding, when pressure in itself is effective.

And the pressure falls unevenly. Newsrooms covering racial justice, immigration, and policing already operate with smaller budgets and thinner margins. A Google grant or a Meta partnership can represent a significant share of their operating costs. That makes those outlets more dependent, more cautious, and less likely to publish investigations into the companies keeping their lights on. As the California example shows, when a government tries to replace that voluntary funding with mandatory taxation, the tech companies kill the legislation and offer more voluntary funding instead. They get to decide how much to give, to whom, and under what terms.

42 Darren Major, "Meta permanently ending news availability on its platforms in Canada," *CBC*, 1 August 2023, www.cbc.ca/news/politics/meta-ending-news-availability-permanently-1.6924370.

43 Gabby Miller, "Where did Facebook's funding for journalism really go?," *Columbia Journalism Review*, 27 February 2023, www.cjr.org/tow_center/how-meta-funded-journalism.php.

44 "News Equity Fund," Google News Initiative, <https://newsinitiative.withgoogle.com/news-equity-fund>.

45 "Introducing the News Partner Program," Apple News, <https://developer.apple.com/apple-news/program>.

46 Sarah Perez, "Stripe shows iOS developers how to avoid Apple's App Store commission," *Tech Crunch*, 1 May 2025, <https://techcrunch.com/2025/05/01/stripe-shows-ios-developers-how-to-avoid-apples-app-store-commission>.

Embedding AI in Newsrooms

The funding creates dependency. But the AI partnerships go further. They embed tech companies' tools and business interests directly into the newsroom.

AI deals between tech and media companies take several forms: content licensing, where publishers get paid for content used to train AI models; tool integration, where newsrooms adopt AI-powered chatbots for reporting and editing; and revenue sharing, where publishers get a cut of ad money when their content shows up in AI-generated answers. In each case, the media company becomes more financially tied to the AI company, and the AI company gets access to the journalism it needs to make its products work.

Journalism is a key source for AI models. These systems are trained on fixed datasets, so access to real-time, journalist-vetted information is extremely valuable to AI companies. That gives publishers something to sell. But it also ties their revenue to the growth of an industry they're supposed to cover critically.

A notable example is the New York Times, which sued OpenAI and Microsoft in 2023 for copyright infringement – a court ruling is still pending –, but two years later, the company signed a deal with Amazon to license its editorial content to train AI models. The New York Times opposed the unlicensed use of its content, but not the sale of that same content to a different tech company.⁴⁷

News Corp did the same thing. Rupert Murdoch's News Corp⁴⁸ –which owns the Wall Street Journal, the New York Post and Fox News– sued Perplexity AI, for copying its content without compensation. But the same year, News Corp signed a \$250 million deal with OpenAI, praising it as a “principled company.” The message was clear: the problem wasn't AI using their journalism. The problem was AI using their journalism without paying for it.

Perplexity responded to plagiarism accusations by launching a revenue sharing program called “Publishers Program” in 2024. The program integrates AI tools into newsrooms and shares advertising revenue with publishers.⁴⁹ Early adopters included Time Magazine, Der Spiegel, Fortune and the Texas Tribune~~, which signed agreements granting double-digit percentages of Perplexity's advertising revenue. Under these terms, publishers are compensated for each article used in Perplexity's responses; though the exact percentages are not generally announced, it can be up to 80% in some cases.⁵⁰

Open AI has signed content licensing agreements, which gives it access to historical and current publications for training its models.⁵¹ These deals are typically made at the corporate level, often without informing the journalists whose work is being sold. Unionized workers at The Atlantic have pushed back, proposing that AI should not replace writing, fact-checking or illustrations.⁵²

Amazon has been especially aggressive with AI deals. As of 2025, it had signed deals with the New York Times, Hearst, Conde Nast –which owns multiple publications such as Pitchfork, Vogue, The New Yorker and Wired.^{53,54}

47 Michael M. Grynbaum and Cade Metz, “The Times and Amazon Announce an A.I. Licensing Deal,” *The New York Times*, 29 May 2025, www.nytimes.com/2025/05/29/business/media/new-york-times-amazon-ai-licensing.html.

48 See: <https://newscorp.com/news-corp-businesses-and-brands>.

49 “Introducing the Perplexity Publishers' Program,” Perplexity AI press releases, 30 July 2024, www.perplexity.ai/hub/blog/introducing-the-perplexity-publishers-program.

50 Keval Vachharajani, “Perplexity to Share 80% of Subscription Revenue with Publishers,” *GeekFlare*, 26 August 2025, <https://geekflare.com/news/perplexity-to-share-80-of-subscription-revenue-with-publishers>.

51 “A landmark multi-year global partnership with News Corp,” OpenAI press releases, 22 May 2024, <https://openai.com/index/news-corp-and-openai-sign-landmark-multi-year-global-partnership>.

52 Rebecca Bellan, “What's in it for us? Journalists ask as publications sign content deals with AI firms,” *TechCrunch*, 22 June 2024, <https://techcrunch.com/2024/06/22/whats-in-it-for-us-journalists-ask-as-publications-sign-content-deals-with-openai>.

53 See: www.condenast.com/brands.

54 Charlotte Tobitt, “Who's suing AI and who's signing: Penske Media sues Google over AI Overviews,” *Press Gazette*, 15 September 2025, <https://press-gazette.co.uk/platforms/news-publisher-ai-deals-lawsuits-openai-google>.

Google launched a pilot with about 20 national news outlets. It already has a deal with The Associated Press for real-time news in its Gemini chatbot, along with a \$60 million deal with Reddit.⁵⁵

Startups are getting in on the deal-making too. Prorata.ai has promised publishers up to 50 percent of ad revenue when their content appears in AI-generated summaries. The Atlantic, the Daily Mail, Fortune, and the Guardian have all signed on.⁵⁶

These deals matter because AI is diminishing Internet traffic to publisher websites, which will likely compel publishers who rely on monetizing clicks to their websites, to sign sharing agreements with Big Tech and AI companies. As traffic drops, publishers face a choice: sign deals with the AI companies taking their traffic, or lose revenue entirely. Most are signing.

It's worth noting these deals are being made by the largest, most well-resourced newsrooms. Smaller outlets, including the Black and ethnic press, don't have content libraries valuable enough to command licensing fees from AI companies. They get the traffic loss without the payout. AI is accelerating a two-tier media system where the outlets that can afford to survive are the ones least likely to center communities of color.

The scale of these partnerships is worth stepping back to see clearly. The table below shows the deals we've been able to track between major media companies and AI firms. It's dominated by legacy outlets and major publishers. It's not exhaustive, but it shows a pattern: nearly every major publisher in the country now has a financial relationship with at least one AI company. That's the new tobacco advertising. Not because AI is killing people, but because the financial dependency makes honest coverage of the AI industry harder to produce.

⁵⁵ Cecily Mauran, "Google is reportedly pursuing AI licensing deals with news publishers," *Mashable*, 22 July 2025, <https://mashable.com/article/google-ai-licensing-deals-news-publishers>.

⁵⁶ Sara Guaglione, "Boston Globe, Future, Vox Media join ProRata's generative AI licensing model," *Digiday*, 6 June 2025, <https://digiday.com/media/boston-globe-future-vox-media-join-proratas-generative-ai-licensing-model>.

Table 1. Partnerships between media and AI companies

Media company	AI Company	Deal type
Agence France-Presse	Mistral	Content licensing for training. ⁵⁷
Associated Press	Google	Content licensing for real-time news in Gemini. ⁵⁸
Associated Press	OpenAI	Content licensing for training. ⁵⁹
Axel Springer	Microsoft	Content licensing for Copilot Daily. ⁶⁰
Axel Springer	Prorata.ai	Content licensing and revenue sharing. ⁶¹
Axel Springer	Microsoft	Expanded partnership (AI services, advertising, cloud services). ⁶²
Axel Springer	OpenAI	Content licensing for training. ⁶³
Axios	OpenAI	Expanded partnership (content sharing, AI training, AI services). ⁶⁴
Condé Nast	Amazon	Content licensing for training. ⁶⁵
Condé Nast	OpenAI	Content licensing for training. ⁶⁶
Der Spiegel	Perplexity	Revenue sharing ⁶⁷
Financial Times	Microsoft	Content licensing for Copilot Daily. ⁶⁸
Financial Times	Prorata.ai	Content licensing and revenue sharing. ⁶⁹
Financial Times	OpenAI	Content licensing for training. ⁷⁰
Fortune	Prorata.ai	Content licensing and revenue sharing. ⁷¹
Fortune	Perplexity	Revenue sharing ⁷²
Future	OpenAI	Content licensing for training. ⁷³

57 Romain Dillet, "Mistral signs deal with AFP to offer up-to-date answers in Le Chat," *Tech Crunch*, 16 January 2025, <https://techcrunch.com/2025/01/16/mistral-signs-deal-with-afp-to-offer-up-to-date-answers-in-le-chat>.

58 Matt O'Brien, "Google signs deal with AP to deliver up-to-date news through its Gemini AI chatbot," *The Associated Press*, 15 January 2025, www.ap.org/media-center/ap-in-the-news/2025/google-signs-deal-with-ap-to-deliver-up-to-date-news-through-its-gemini-ai-chatbot.

59 "Press release: AP, Open AI agree to share select news content and technology in new collaboration," *The Associated Press*, 13 July 2023, www.ap.org/media-center/press-releases/2023/ap-open-ai-agree-to-share-select-news-content-and-technology-in-new-collaboration.

60 Charlotte Tobitt, "Who's suing AI and who's signing: Penske Media sues Google over AI Overviews," *Press Gazette*, 15 September 2025, <https://press-gazette.co.uk/platforms/news-publisher-ai-deals-lawsuits-openai-google>.

61 Ibid.

62 "Axel Springer and Microsoft expand partnership across advertising, AI, content and Azure services," Microsoft press releases, 29 April 2024, <https://news.microsoft.com/source/2024/04/29/axel-springer-and-microsoft-expand-partnership-across-advertising-ai-content-and-azure-services>.

63 "Partnership with Axel Springer to deepen beneficial use of AI in journalism," OpenAI press releases, 13 December 2023, <https://openai.com/index/axel-springer-partnership>.

64 Sara Fischer, "OpenAI to fund four new Axios Local newsrooms," *Axios*, 15 January 2025, www.axios.com/2025/01/15/open-ai-axios-local-newsrooms-funding-deal.

65 Jessica Davies, "Condé Nast and Hearst strike Amazon AI licensing deals for Rufus," *Digiday*, 20 July 2025, <https://digiday.com/media/conde-nast-and-hearst-strike-amazon-ai-licensing-deals-for-rufus>.

66 "OpenAI partners with Condé Nast," OpenAI press releases, 20 August 2024, <https://openai.com/index/conde-nast>.

67 "Introducing the Perplexity Publishers' Program," Perplexity AI press releases, 30 July 2024, www.perplexity.ai/hub/blog/introducing-the-perplexity-publishers-program.

68 Kyle Wiggers, "Microsoft starts paying publishers for content surfaced by Copilot," *TechCrunch*, 1 October 2024, <https://techcrunch.com/2024/10/01/microsoft-starts-paying-publishers-for-content-in-copilot>.

69 Charlotte Tobitt, "Who's suing AI and who's signing: Penske Media sues Google over AI Overviews," *Press Gazette*, 15 September 2025, <https://press-gazette.co.uk/platforms/news-publisher-ai-deals-lawsuits-openai-google>.

70 "Financial Times announces strategic partnership with OpenAI," *Financial Times*, 29 April 2024, https://aboutus.ft.com/press_release/openai.

71 Charlotte Tobitt, "Who's suing AI and who's signing: Penske Media sues Google over AI Overviews," *Press Gazette*, 15 September 2025, <https://press-gazette.co.uk/platforms/news-publisher-ai-deals-lawsuits-openai-google>.

72 Kylie Robison, "Perplexity is cutting checks to publishers following plagiarism accusations," *The Verge*, 30 July 2024, www.theverge.com/2024/7/30/24208979/perplexity-publishers-program-ad-revenue-sharing-ai-time-fortune-der-spiegel.

73 Sara Guaglione, "Boston Globe, Future, Vox Media join ProRata's generative AI licensing model," *Digiday*, 6 June 2025, <https://digiday.com/media/boston-globe-future-vox-media-join-proratas-generative-ai-licensing-model>.

Gannett	Perplexity	Content licensing and revenue sharing. ⁷⁴
Hearst	Amazon	Content licensing for training. ⁷⁵
Hearst	OpenAI	Content licensing for training. ⁷⁶
Hearst	Microsoft	Content licensing for Copilot Daily. ⁷⁷
Los Angeles Times	Perplexity	Revenue sharing. ⁷⁸
News Corp	OpenAI	Content licensing for training. ⁷⁹
Reuters	Meta	Content licensing for training. ⁸⁰
Reuters	Microsoft	Content licensing for Copilot Daily. ⁸¹
The Atlantic	Prorata.ai	Content licensing and revenue sharing. ⁸²
The Atlantic	OpenAI	Expanded partnership (content sharing and AI services). ⁸³
The Guardian	OpenAI	Content licensing for training. ⁸⁴
The Guardian	Prorata.ai	Content licensing and revenue sharing. ⁸⁵
The New York Times	Amazon	Content licensing for training. ⁸⁶
The Washington Post	OpenAI	Extended partnership (content sharing, AI services). ⁸⁷
Time	Perplexity	Revenue sharing ⁸⁸
Time	OpenAI	Content licensing for training. ⁸⁹
Vox Media	OpenAI	Extended partnership (content sharing and AI services). ⁹⁰

74 "Gannett | USA TODAY Network and Perplexity Announce Strategic AI Content Licensing Agreement," Gannett press releases, 30 July 2025, www.gannett.com/pr/gannett-i-usa-today-network-and-perplexity-announce-strategic-ai-content-licensing-ageement.

75 Sara Guaglione, "Boston Globe, Future, Vox Media join ProRata's generative AI licensing model," *Digiday*, 6 June 2025, <https://digiday.com/media/boston-globe-future-vox-media-join-proratas-generative-ai-licensing-model>.

76 "Hearst and OpenAI Announce Strategic Content Partnership," Hearst press releases, 8 October 2024, www.hearst.com/-/hearst-and-openai-announce-strategic-content-partnership.

77 Charlotte Tobitt, "Who's suing AI and who's signing: Pense Media sues Google over AI Overviews," *Press Gazette*, 15 September 2025, <https://press-gazette.co.uk/platforms/news-publisher-ai-deals-lawsuits-openai-google>.

78 Perplexity AI, "Welcoming more global news organizations to Perplexity's Publishers' Program," press release, 5 December 2024, www.perplexity.ai/hub/blog/perplexity-expands-publisher-program-with-15-new-media-partners.

79 "News Corp and OpenAI Sign Landmark Multi-Year Global Partnership," News Corp press releases, 22 May 2024, <https://investors.newscorp.com/news-releases/news-release-details/news-corp-and-openai-sign-landmark-multi-year-global-partnership>.

80 "Meta Platforms to use Reuters news content in AI chatbot," *Reuters*, 25 October 2024, www.reuters.com/technology/artificial-intelligence/meta-platforms-use-reuters-news-content-ai-chatbot-2024-10-25.

81 Kyle Wiggers, "Microsoft starts paying publishers for content surfaced by Copilot," *TechCrunch*, 1 October 2024, <https://techcrunch.com/2024/10/01/microsoft-starts-paying-publishers-for-content-in-copilot>.

82 Charlotte Tobitt, "Who's suing AI and who's signing: Pense Media sues Google over AI Overviews," *Press Gazette*, 15 September 2025, <https://press-gazette.co.uk/platforms/news-publisher-ai-deals-lawsuits-openai-google>.

83 "The Atlantic announces product and content partnership with OpenAI," *The Atlantic*, 29 May 2024, www.theatlantic.com/press-releases/archive/2024/05/atlantic-product-content-partnership-openai/678529.

84 "Guardian Media Group announces strategic partnership with OpenAI," *The Guardian*, 14 February 2025, www.theguardian.com/gnm-press-office/2025/feb/14/guardian-media-group-announces-strategic-partnership-with-openai.

85 "Major UK Media Organizations Join ProRata's Movement to Credit and Compensate Content Owners in the Age of Generative AI," *BusinessWire*, 20 November 2024, www.businesswire.com/news/home/20241119176784/en/Major-UK-Media-Organizations-Join-ProRatas-Movement-to-Credit-and-Compensate-Content-Owners-in-the-Age-of-Generative-AI.

86 Dominick Mastrangelo, "Amazon to pay New York Times \$20 million to feed company's AI," *The Hill*, 30 July 2025, <https://thehill.com/homenews/media/5427612-amazon-new-york-times-ai-feed>.

87 "The Washington Post partners with OpenAI on search content," *The Washington Post*, 22 April 2025, www.washingtonpost.com/pr/2025/04/22/washington-post-partners-with-openai-search-content.

88 "Introducing the Perplexity Publishers' Program," Perplexity AI press releases, 30 July 2024, www.perplexity.ai/hub/blog/introducing-the-perplexity-publishers-program.

89 "Strategic Content Partnership with TIME," OpenAI press releases, 27 June 2024, <https://openai.com/index/strategic-content-partnership-with-time>.

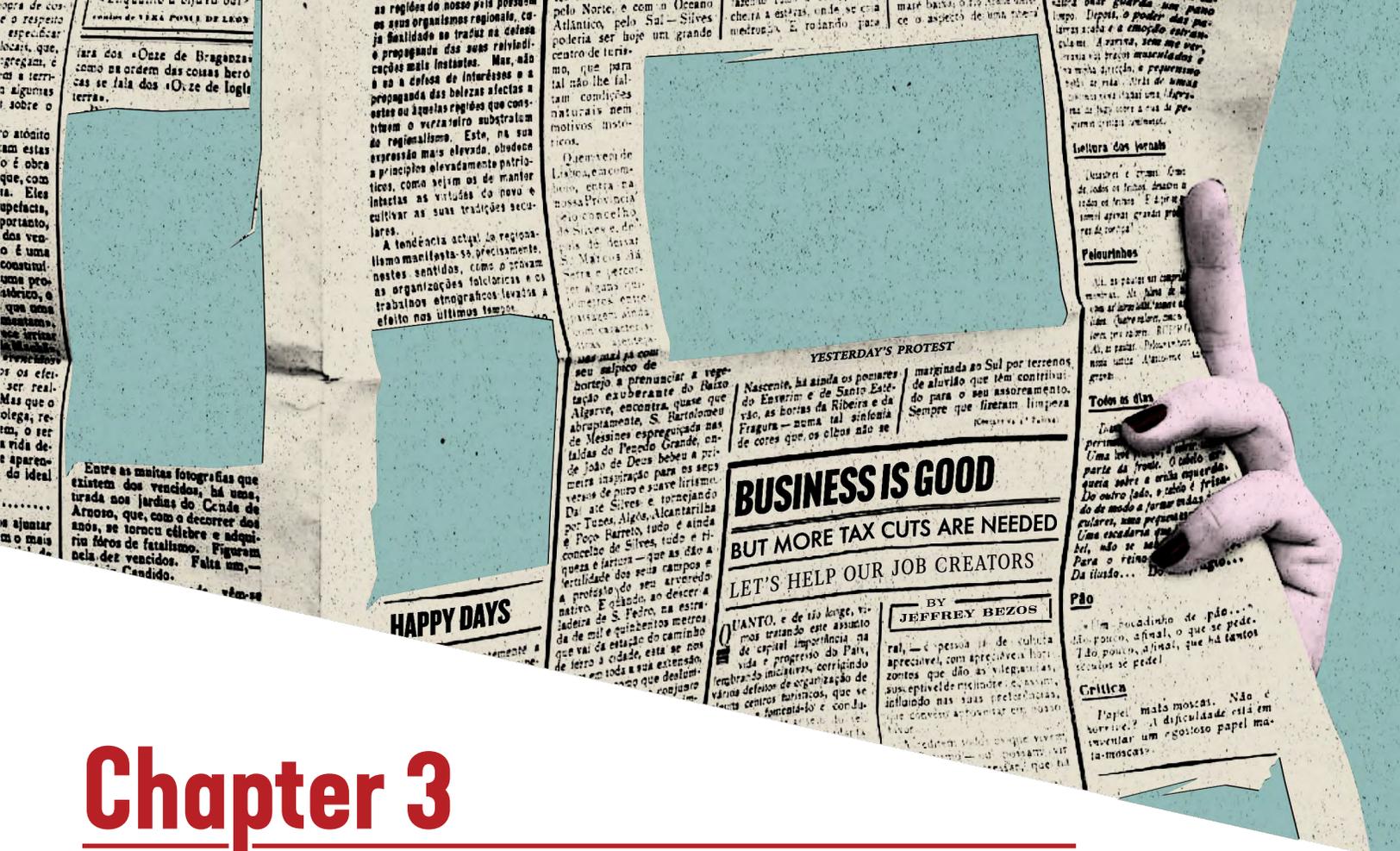
90 "A Content and Product Partnership with Vox Media," Open AI press releases, 29 May 2024, <https://openai.com/index/a-content-and-product-partnership-with-vox-media>.

Chapter Summary

Tech oligarchs don't need to own a newsroom to control it. Direct funding gives them leverage over publishers who can't afford to lose a revenue stream. AI partnerships take it further, embedding tech companies' tools and financial interests into the daily work of journalism. The result is a media system where the companies that need to be covered most aggressively are also the ones signing the checks.

This is the modern version of what happened with tobacco advertising and newspapers in the 1960s. The financial relationship makes critical coverage risky. For newsrooms serving communities of color, the dependency is sharper and the alternatives are fewer. The Black press, ethnic media, and community outlets that have historically provided the most accountable coverage of racial justice issues are being squeezed from every direction: declining ad revenue, platform dependency, traffic losses to AI, and licensing deals they're excluded from. Tech oligarchs aren't just capturing mainstream media. They're starving the independent outlets that communities of color have relied on for generations.

But ownership and influence only matter if people see the content. In Chapter 3, we'll look at the final layer of capture: the platforms that control what information reaches people in the first place.



Chapter 3

Gatekeepers of Information: Platform Control, Algorithms and Advertising

More than half of American adults now get news from social media. In 2025, social media surpassed television as the primary news source in the United States for the first time. Facebook and YouTube lead, followed by Instagram, TikTok, and X.^{91,92} A growing number of Americans are also turning to AI chatbots like ChatGPT for news, though most still don't — a pattern that's shifting fast among younger users.

Approximately 53% of U.S. adults use social media platforms to get the news. In particular, adults in the U.S. relied on Facebook and YouTube to get access to the news, followed by Instagram, TikTok and X.^{93,94} Therefore, social media platforms play a crucial role in shaping how people watch and interact with journalism, considering that, in 2025, these platforms surpassed television as a source for news in the U.S., with an overall preference for watching videos as opposed to reading the news.⁹⁵ Additionally, there is the growing use of AI models like Chat GPT for accessing news, currently about 7% of online users rely on it, although that percentage doubles (15%) for people under 25 years old.⁹⁶

91 Michael Lipka and Kirsten Eddy, "Relatively few Americans are getting news from AI chatbots like ChatGPT," *Pew Research*, 1 October 2025, www.pewresearch.org/short-reads/2025/10/01/relatively-few-americans-are-getting-news-from-ai-chatbots-like-chatgpt.

92 "Social Media and News Fact Sheet," *Pew Research Center*, 25 September 2025, www.pewresearch.org/journalism/fact-sheet/social-media-and-news-fact-sheet.

93 Michael Lipka and Kirsten Eddy, "Relatively few Americans are getting news from AI chatbots like ChatGPT," *Pew Research*, 1 October 2025, www.pewresearch.org/short-reads/2025/10/01/relatively-few-americans-are-getting-news-from-ai-chatbots-like-chatgpt.

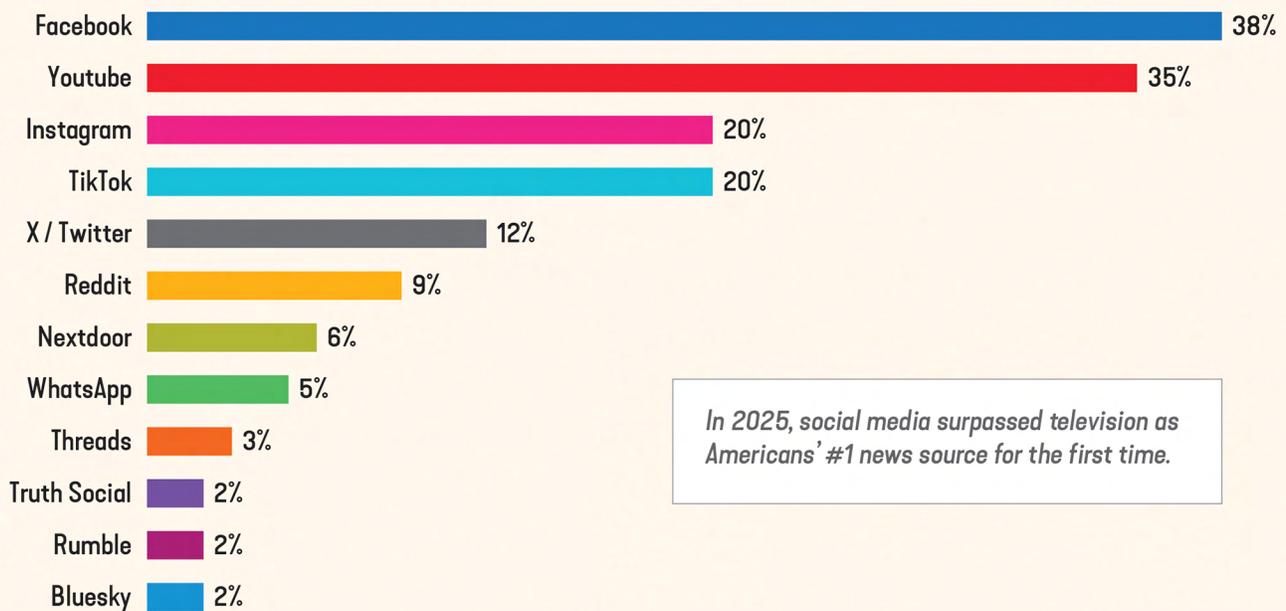
94 "Social Media and News Fact Sheet," *Pew Research Center*, 25 September 2025, www.pewresearch.org/journalism/fact-sheet/social-media-and-news-fact-sheet.

95 "For the first time, social media overtakes TV as Americans' top news source," *NiemanLab*, 16 June 2025, www.niemanlab.org/2025/06/for-the-first-time-social-media-overtakes-tv-as-americans-top-news-source.

96 Emma Woollacott, "AI Assistants Get The News Wrong Nearly Half The Time, Researchers Say," *Forbes*, 22 October 2025, <https://www.forbes.com/sites/emmawoollacott/2025/10/22/ai-assistants-get-the-news-wrong-nearly-half-the-time-say-researchers/>.

Where People Get Their News

% of adults who regularly get news on each platform, 2025



Monopoly Over Distribution

Trust in news has been declining for a decade. Only 56 percent of Americans report having some degree of trust in news organizations, down from 76 percent in 2016. Among people under 30, trust in social media platforms as a news source (50 percent) is nearly equal to trust in national news organizations (51 percent).⁹⁷ That's the context for what comes next.

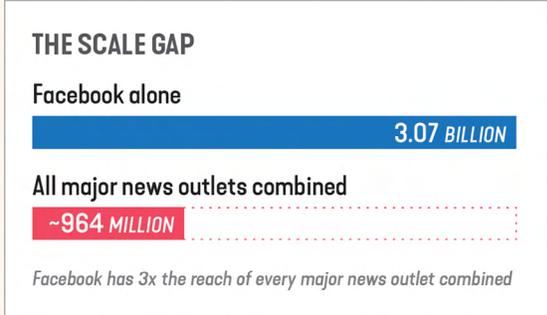
Tech oligarchs aren't just owning outlets (Chapter 1) or building financial dependency with newsrooms (Chapter 2). They control whether anyone sees the content at all. And the scale of that control is staggering.

Facebook has 3.07 billion monthly users. Instagram and WhatsApp each have 3 billion. YouTube has 2.58 billion. TikTok has nearly 2 billion. Compare that to the largest news websites: CNN gets about 441 million monthly visitors. The New York Times gets 297 million. Fox News gets 224 million. CNN's television audience is 1.18 million viewers. The platforms don't just compete with traditional news outlets for attention. They operate at a completely different scale. And that scale is what gives tech oligarchs their leverage.

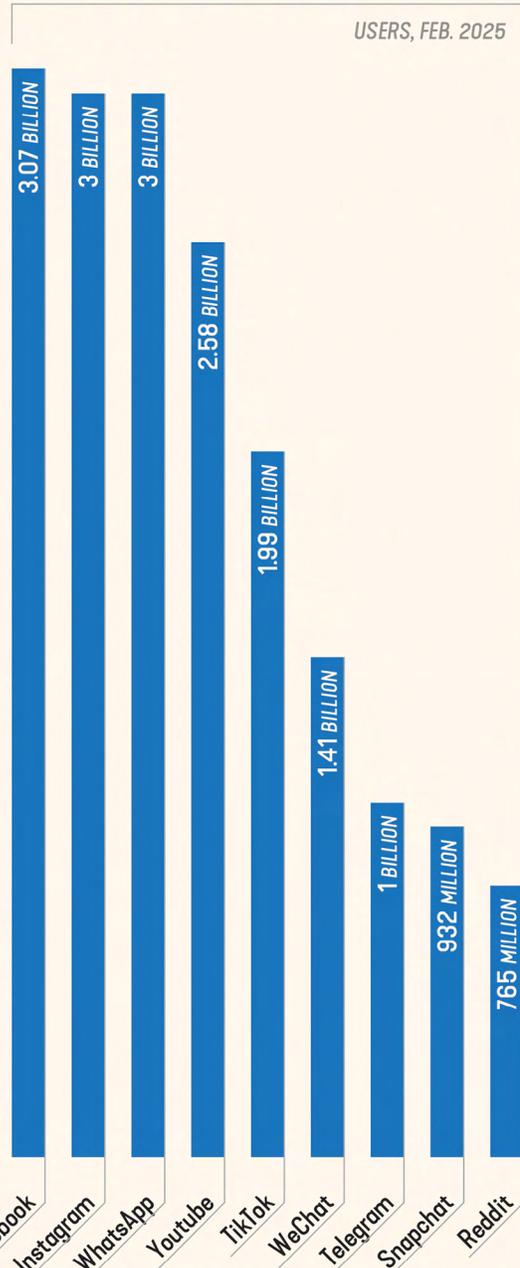
⁹⁷ Kirsten Eddy and Elisa Shearer, "How Americans' trust in information from news organizations and social media sites has changed over time," *Pew Research Center*, 29 October 2025, www.pewresearch.org/short-reads/2025/10/29/how-americans-trust-in-information-from-news-organizations-and-social-media-sites-has-changed-over-time.

Audience Capture

Gross monthly audience: traditional news vs. social media platforms



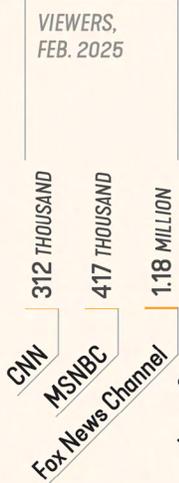
SOCIAL MEDIA PLATFORMS



NEWS SITES



TELEVISION



Local newsrooms feel this most sharply. They're losing an estimated \$1.87 billion each year to Google Search, Facebook news feeds, and other platforms.⁹⁸ As audiences move to social media, local publishers are forced to distribute their content on those platforms just to stay visible, handing even more power to the companies that are draining their revenue. For communities of color, where local news has historically been one of the few outlets willing to cover issues like police violence, environmental racism, or displacement, the collapse of local newsrooms isn't just an industry problem. It's an information blackout in the communities that need journalism the most.

98 Brad Adgate, "Local News Losing Billions In Revenue Each Year From Digital Media Giants," *Forbes*, 17 May 2021, www.forbes.com/sites/bradadgate/2021/05/17/local-news-losing-billions-in-revenue-each-year-from-digital-media/

Control Over What People See

“Time to get back to our roots around free expression”.

That’s what Mark Zuckerberg said in announcing Meta’s decision to end fact checking for Facebook and Instagram.⁹⁹ Zuckerberg described fact-checking as too “politically biased”, despite its use to address election related disinformation and removing hateful content.¹⁰⁰ Whatever you think about fact-checking, the decision shows what platform monopoly means in practice: one person, running one company, can change the information environment for 3 billion users overnight. No vote. No public input. No accountability.

Elon Musk did the same thing at X, formerly Twitter, suspending journalists and critics without explanation.¹⁰¹

These platforms prioritize engagement, not accuracy. The algorithms that decide what shows up in your feed are designed to keep you scrolling. Content that provokes outrage, fear, or anger performs better than reporting that’s careful and nuanced.¹⁰² For the past decade this has been core to the social media business model. And the people running these platforms get to decide when and how to change the rules.

For communities of color, the stakes are higher. Algorithmic amplification of racist content, disinformation targeting Black and Latino voters, and the suppression of organizing content have all been documented on major platforms. When Meta ended fact-checking, it didn’t just open the door to more misinformation generally. It removed one of the few mechanisms that flagged racist disinformation and election-related manipulation targeting communities of color.

AI Search Summaries

Platform control isn’t just about social media feeds. It’s also about what happens when you search for information. Google’s AI-generated overviews now appear at the top of search results, summarizing content from publisher websites. In 2025, those AI summaries reduced traffic to publisher sites by an estimated 25 percent.¹⁰³ Only 8 percent of users click through to the original source after seeing an AI summary.¹⁰⁴

The impact on newsrooms is already showing. The Huffington Post lost 50 percent of its direct web traffic over three years. Business Insider saw a 55 percent drop and laid off 21 percent of its staff, blaming “extreme traffic drops outside of our control.”¹⁰⁵ Google executives have suggested making “AI mode” the default for all searches, which would turn the search engine into the final destination for information rather than a doorway to the sites that produce it.¹⁰⁶

99 Justin Hendrix, “Transcript: Mark Zuckerberg Announces Major Changes to Meta’s Content Moderation Policies and Operations,” *Tech Policy Press*, 7 January 2025, <https://www.techpolicy.press/transcript-mark-zuckerberg-announces-major-changes-to-metas-content-moderation-policies-and-operations/>.

100 Max Zahn, “Here’s why Meta ended fact-checking, according to experts,” *ABC News*, 7 January 2025, <https://abcnews.go.com/US/why-did-meta-remove-fact-checkers-experts-explain/story?id=117417445>.

101 Mark Joyella, “Elon Musk Accused Of ‘Silencing His Critics’ As X Suspends Journalists,” *Forbes*, 9 January 2024, <https://www.forbes.com/sites/markjoyella/2024/01/09/elon-musk-silencing-his-critics-as-journalists-are-suspended-by-x>.

102 Shin, Jieun & DeFelice, Chris & Kim, Soojong. (2025). Emotion Sells: Rage Bait vs. Information Bait in Clickbait News Headlines on Social Media. *Digital Journalism*.

103 Jessica Davies, “Google AI Overviews linked to 25% drop in publisher referral traffic, new data shows,” *Digiday*, 15 August 2025, <https://digiday.com/media/google-ai-overviews-linked-to-25-drop-in-publisher-referral-traffic-new-data-shows>.

104 Pew Research Center, “Google users are less likely to click on links when an AI summary appears in the results,” July 22, 2025. <https://www.pewresearch.org/short-reads/2025/07/22/google-users-are-less-likely-to-click-on-links-when-an-ai-summary-appears-in-the-results/>

105 Isabella Simonetti and Isabella Simonetti, “News Sites Are Getting Crushed by Google’s New AI Tools,” *The Wall Street Journal*, 10 June 2025, www.wsj.com/tech/ai/google-ai-news-publishers-7e687141.

106 Andy Meek, “A Huge Google Change Coming ‘Soon’ Should Terrify News Publishers,” *Forbes*, 7 September 2025, www.forbes.com/sites/andy-meek/2025/09/07/a-huge-google-change-coming-soon-should-terrify-news-publishers.

Meanwhile, a BBC study found that 45 percent of AI-generated news responses had at least one significant accuracy problem.¹⁰⁷ Only 24 percent of users found it easy to tell whether an AI-generated news summary was true or false. So the tool that's replacing traffic to newsrooms is also less accurate than the journalism it's summarizing. And it's being built by the same companies that own the platforms, fund the newsrooms, and are buying up the outlets.

Marc Andreessen's venture capital firm has gone a step further, backing a startup that creates "synthetic influencers" — AI-generated personas designed to operate on social media and bypass tools that flag automated accounts.¹⁰⁸ The line between real and manufactured information is getting harder to see. And the companies blurring it are the same ones this report has been tracking across every chapter.

Chapter Summary

Platforms are where most people in the U.S. now get their news. Social media has surpassed television. AI summaries are replacing the click. And the companies that control these platforms reach audiences that dwarf traditional news outlets by orders of magnitude. Facebook alone has more monthly users than every major news website combined, many times over.

This is the final layer of media capture. Tech oligarchs own the outlets (Chapter 1). They fund the newsrooms and embed their tools in the journalism (Chapter 2). And they control whether anyone sees the content at all (Chapter 3). The distribution of information is the chokepoint. For organizers, especially those in communities of color where local news is collapsing and algorithmic manipulation targets Black and Latino audiences, understanding this system necessary to win racial and economic justice in the digital age. You can't fight what you can't see, and you can't organize effectively if the platforms where your community gets information are controlled by the people you're organizing against.

¹⁰⁷ "News Integrity in AI Assistants An international PSM study," *BBC*, October 2025, www.bbc.co.uk/mediacentre/documents/news-integrity-in-ai-assistants-report.pdf.

¹⁰⁸ Emanuel Maiberg, "a16z-Backed Startup Sells Thousands of 'Synthetic Influencers' to Manipulate Social Media as a Service," *404 Media*, 24 October 2025, www.404media.co/a16z-backed-startup-sells-thousands-of-synthetic-influencers-to-manipulate-social-media-as-a-service

Conclusion

In 1827, Samuel Cornish and John B. Russwurm published the first edition of Freedom's Journal, the first Black newspaper in the United States. Their opening line has echoed through two centuries: "We wish to plead our own cause. Too long have others spoken for us."

That line was about power. Who tells the story about Black life in America? Who decides what's true, what matters, and what's possible? Every generation since has had to answer those questions by fighting for control of the media system of their time.

Ida B. Wells published Southern Horrors in 1892, documenting lynchings that white newspapers ignored or justified. She built her own platform and forced the country to look. In the 1930s, Robert L. Vann used the Pittsburgh Courier to launch a national campaign against Amos 'n' Andy for its minstrel portrayals of Black people, collecting nearly 600,000 signatures to take the show off the air. He understood that what played on the radio shaped how white America saw Black people, and that shaped policy, policing, and possibility. In the 1960s, Medgar Evers and activists at the NAACP and the United Church of Christ in Jackson, Mississippi, took on television stations that shut civil rights leaders off the airwaves. They went to court and won. The ruling established that the public — not just corporations — had standing to challenge how the media system operates.

By the late 1990s, a new wave of organizing took on media bias and corporate consolidation. Organizations like Fairness and Accuracy In Reporting (FAIR) documented failures in mainstream news. The Prometheus Radio Project put community radio in the hands of farmworkers and Black neighborhoods. In Oakland, Malkia Devich-Cyril founded the Youth Media Council, a Black-led coalition that organized young people of color to hold local newsrooms accountable. In 2002, at the Highlander Center in Tennessee, Cyril and other grassroots activists named what they were building: media justice. The Youth Media Council would become the organization publishing this report.

The villains change. The technology changes. The stakes don't.

This report documents the latest version of that fight. Tech oligarchs are buying media companies, installing political allies as editors, and gutting newsrooms. They are signing AI partnerships that make journalism financially dependent on the companies it's supposed to hold accountable. And they control the platforms where billions of people get their information, deciding through algorithms what people see, what they don't, and what feels true.

Ownership, influence, and distribution work as a single system. Larry Ellison buys CBS. He acquires CNN. He controls TikTok's algorithm. He builds the data centers. The same people extracting resources from our communities — driving up utility bills, grabbing land, expanding surveillance — also control the information systems that could expose what they're doing. That connection between extraction and narrative control is the core of what we're up against.

Cornish and Russwurm built their own paper. Wells built her own platform. Vann took on the most powerful media company of his era. The activists in Jackson took on the FCC and won. Every one of those victories happened because organizers understood that media is a site of struggle. If we can't control the story about ourselves, we can't win the fights that matter.

As this report went to publication, Netflix walked away from its bid for Warner Bros. Discovery. Paramount Skydance, backed by Larry Ellison's fortune, is now positioned to acquire the entire company. One family will control CBS News, CNN, HBO, TikTok's algorithm, and a \$500 billion data center empire. That is the system this report describes, no longer as a warning but as a fact.

The tech oligarchs consolidating control over America's media system are betting that we won't notice, or that we'll feel powerless to stop it. Two hundred years of movement history says otherwise.

About Us

MediaJustice builds power to challenge how corporations and governments use media and technology to shape our collective future. We fight the tech oligarchs who buy media outlets to control narratives, partner with police to expand surveillance, and build data centers that extract from Black, brown, immigrant, and working-class communities. We are organizers, digital strategists, and artists who believe media and technology should amplify our voices and our connections to one another — not concentrate power in the hands of the few. We bring people together to build power and win. Learn more at: mediajustice.org

Acknowledgments

Authored by Steven Renderos

With research support from Aaron Lackowski and Samuel Rosado Zaidi

Special thanks to Jai Dulani, Brandon Forester, Jacinta González, and Joseph Torres for feedback and editorial contributions.

Copyediting by Eteng Ettah and Marco Castellanos

Report Design & Art by Rodrigo Chazaro

This report was produced by MediaJustice with research support from Empower, LLC.

This report exists because of a movement that spent decades building the political framework to understand media as a site of struggle. The field of media justice did not exist before organizers, scholars, and activists willed it into being — connecting fights over media ownership, representation, and access to the broader struggle for racial justice. We want to honor some of the people whose leadership made that framework possible: Malkia Devich-Cyril, who co-founded this organization and helped coin the term “media justice” at the Highlander Center in 2002. Makani Themba and Nan Rubin, whose organizing and writing gave the movement its early political shape. Robert McChesney, whose scholarship on media consolidation armed a generation of advocates with the analysis to fight back. Janine Jackson and the team at FAIR, who spent years documenting what mainstream media got wrong before most people were paying attention. Cheryl Leanza, whose policy expertise helped translate movement demands into regulatory fights. Joseph Torres and Juan González, whose history of the American media system in *News for All the People* connected centuries of exclusion to the present. Art McGee, who co-convened the first Media Justice Summit and insisted that people of color lead the conversation about our own media future. Thenmozhi Soundararajan, whose work at Third World Majority put media production tools in the hands of women of color. And the many organizers, community radio builders, independent journalists, and grassroots leaders — named and unnamed — who fought for the principle that communities have the right to tell their own stories. None of these individuals were involved in the writing of this report, but all of them shaped the ground it stands on.