

GDI

Global
Disinformation
Index

Disinformation Risk Assessment: The Online News Market in Spain



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The Global Disinformation Index is a not-for-profit that operates on the three principles of neutrality, independence and transparency. Our vision is a world free from disinformation and its harms. Our mission is to catalyse industry and government to defund disinformation. We provide disinformation risk ratings of the world's news media sites.

For more information, visit www.disinformationindex.org.

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Table of contents

Executive summary	4
The Spanish media market: Key features and scope	6
Disinformation risk ratings	8
Conclusion	15
Appendix: Methodology	16
Endnotes	20

Executive summary

Since the news business has expanded to the online world, transformations in news production and distribution have exposed the industry to new disinformation risks.

News websites have financial incentives to spread disinformation, in order to increase their online traffic and, ultimately, their advertising revenue. Meanwhile, the dissemination of disinformation has disruptive and impactful consequences. The COVID-19 pandemic offers a recent example. By disrupting society's shared sense of accepted facts, these narratives undermine public health, safety and government responses.

To combat ad-funded disinformation, the Global Disinformation Index (GDI) deploys its assessment framework to rate news domains' risk of disinforming their readers. These independent, trusted and neutral ratings are used by advertisers, ad tech companies, and platforms to redirect their online ad spending, in line with their brand safety and disinformation risk mitigation strategies.

GDI defines disinformation as 'adversarial narratives that create real world harm,' and the GDI risk rating provides information about a range of indicators related to the risk that a given news website will disinform its readers by spreading these adversarial narratives. These indicators are grouped under the index's **Content** and **Operations pillars**, which respectively measure the quality and reliability of a site's content and its operational and editorial integrity. A site's overall risk rating is based on that site's aggregated score across all the indicators, and ranges from zero (maximum risk level) to 100 (minimum risk level).

The GDI risk rating methodology is not an attempt to identify and label disinformation sites or trustworthy news sites. Rather, GDI's approach is based on the idea that a combined set of indicators can reflect a site's overall risk of carrying disinformation. The ratings should be seen as offering initial insights into the Spanish media market and its overall levels of disinformation risk, along with the strengths and challenges the sites face in mitigating disinformation risks.

The following report presents the findings pertaining to disinformation risks for the media market in Spain,¹ based on a study of 33 news domains. These findings are the result of the research led by the GDI with Carlos III University of Madrid, in May through September of 2021. For Spain, this report highlights the 13 sites that are rated as minimum-risk. All sites included were informed of their individual scores and risk ratings, to allow for engagement and feedback.

Overall, the findings show that Spanish media perform relatively well on the **Content pillar**, but have significant room for improvement in the **Operations pillar**, suggesting that while most Spanish domains publish high-quality content, they also generally fail to disclose essential operational practices and policies, which if implemented, could significantly increase the credibility of the content published.

The need for a trustworthy, independent rating of disinformation risk is pressing. This risk-rating framework for Spain will provide crucial information to policy-makers, news websites, and the ad tech industry, enabling key decision-makers to stem the tide of money that incentivises and sustains disinformation.

Key findings: Spain

In reviewing the media landscape for Spain, GDI's assessment found that:

Most media sites in Spain fell within the low-risk category.

- Six of the sites in our sample have a medium risk of disinforming their users online, 14 sites have a low risk, while 13 sites have a minimum risk.
- No sites in the study received a high- or maximum-risk rating.
- Very few domains from the Spanish media system negatively target specific groups or individuals in their coverage.
- Spanish sites should more frequently include a lead (or lede) and introduce the key elements of the story, and additionally include **Byline information** which identifies the author of a news piece.
- Spanish domains can achieve the greatest improvements of their scores on the **Operations pillar**.

Many Spanish sites lacked operational checks and balances.

- This finding was particularly true for policies regarding financial transparency, editorial independence, and journalistic accountability, which are considered critical for mitigating disinformation risk.
- Many sites in our sample should declare their sources of funding or revenue.
- Most of the sites should more clearly denote the person or legal entity that owns the media outlet.
- Most of the sites should include a page listing the editorial or production staff.

The low scores of the Operations pillar show an opportunity for the Spanish media to improve their journalistic accountability.

- Many sites in our sample should include a policy regarding the use of bylines on its content.
- Most of the sites should publish or expand existing statements of adhering to accuracy and fact-based communication.
- Many sites in our sample should publish a means to allow readers to communicate errors to the media outlet.

The Spanish media market: Key features and scope

Spain has a population of 46 million people, with an internet penetration rate of 92 percent. In 2021 the web surpassed television (82.8 percent reach) as the medium with a wider social appeal, while the radio is being listened to by slightly more than half of the population (54.5 percent).

Print media reach only a minority, with magazines read by less than a fourth of Spaniards (22.4 percent), while daily newspapers reach slightly more than one-tenth of the population (14 percent).² The Digital News Report 2021 points out that Spanish publishers have embraced digital paywalls in the last year, in the face of increased demand for reliable news but declining revenue from print and advertising.³ In total, the Spanish media market now records about 400,000 subscribers to online news services provided by nearly 30 news brands.

In Spain smartphones overtook computers for digital news access four years ago, and have now reached twice their level. The fall of print media as a source for news continued: not a single daily newspaper sells more than 100,000 copies. As of July 2021, *El País* had more digital subscribers (109,000) than paid print circulation (70,000). *El País*, considered Spain's benchmark newspaper since its inception during the transition to democracy in the late 1970s, had a circulation above 300,000 copies in 2010. Its dramatic fall in just a decade reflects the rapid demise of daily print newspapers in Spain.

The increasing adoption of the internet in Spain is supported by research that shows that the percentage of the population which uses the internet several times a day has increased from 74.9 percent in 2019 to 81 percent in 2020. The percentage of the population that uses the internet at least five days a week has also grown notably, reaching 83.1 percent.⁴ In part, this increase can likely be explained by the increase in remote working, which jumped suddenly from 5 percent to 34 percent of the workforce.

When compared to citizens of other European countries, Spaniards are particularly disappointed with their news media. A clear majority (59 percent) claim that journalism is very important for the functioning of society, yet less than one-third (31 percent) trusts mainstream news outlets. Of the eight Western European countries surveyed by Pew Research in 2017, Spain was the only one in which the public broadcaster, TVE, was not the most trusted source for news.⁵ Nowadays, trust in the news media remains at its lowest level since 2015. When users are asked about specific media brands, trust shows a remarkable decrease in all cases. Only regional/local newspapers manage to get approval from more than 50 percent of readers, according to the Digital News Report.⁶

A majority of Spaniards (61 percent) use social media to get informed, but about a quarter (26 percent) admits that they do not pay attention to the source providing the news, suggesting that news from untrustworthy sources can easily be spread as factual among social media users in Spain.⁷ Sixty-seven percent of internet users in Spain report being concerned about disinformation.⁸ Similarly, Spain is the country with the highest percentage of social concern about hoaxes about the coronavirus coming from national politicians: 42 percent are concerned about this problem, compared to 29 percent of the rest of the countries analysed by the Digital News Report in 2021.

Disinformation became a first-order political problem in Spain after the awareness of presumed Russian meddling in the 2016 US presidential elections. Russia was accused of fanning the flames of the online debate surrounding the pro-independence consultations held in Catalonia in 2017.⁹ The creation of a Disinformation Task Force at the EU level was closely followed by the Spanish press, with fears of foreign-led disinformation being again cast over the two general elections held during 2019. Ultimately, the evidence of such meddling was not conclusive.¹⁰

In the 2021 World Press Freedom Index, Spain ranked 29th among the 180 countries studied by Reporters without Borders. According to this organisation, the climate of polarisation—which has continued and even increased in Spanish politics—is eroding society's confidence in journalists and fuelling hate speech against the media.¹¹ One example of this trend is the Organic Law No. 1/2015 of March 30, 2015, which amends the Penal Code (Organic Law No. 10/1995 of November 23, 1995), and entered into force on July 1, 2015.¹² According to the Platform for the Defence of Freedom of Information (PDLI), the six years of the so-called 'Gag Law' have consolidated this legislation as a serious threat to freedom of expression, assembly and demonstration in Spain.¹³ Originally aimed at regulating public order, the law has been used against social activism, obstructing the right to express demands peacefully.¹⁴

The International Press Institute and PDLI point out that the coronavirus pandemic has had a further negative impact on press freedom, mainly due to the very serious economic consequences, deficits in transparency and cases of attacks on journalists.¹⁵ However, at the same time, the pandemic has demonstrated the importance of journalism in offering useful information of public interest, dismantling hoaxes and monitoring the management of the crisis. The lack of transparency was exacerbated by the state of emergency and it is seen as a problem in the Spanish media system. During the pandemic, journalists have been particularly concerned about press conferences at which they have not been able to ask questions, or only questions previously vetted by the government.

Disinformation risk ratings

This study looks at a sample of 33 news websites in Spanish and Catalan.

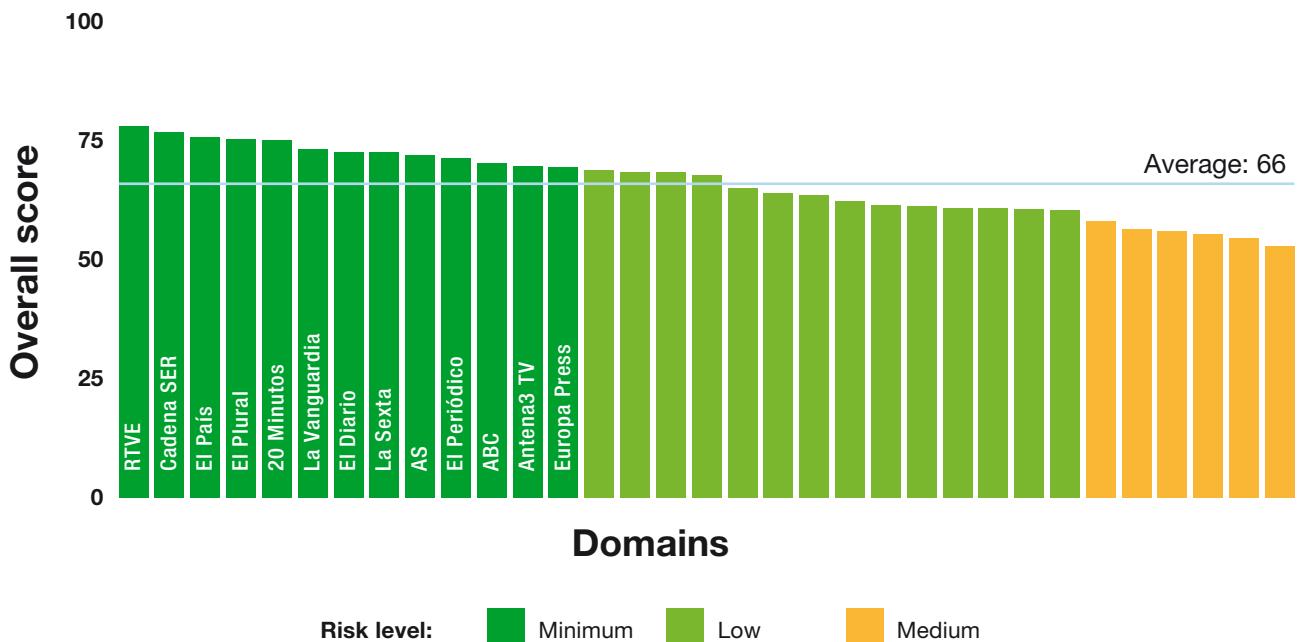
Market overview

The sample was defined based on the sites' reach (using each site's Alexa rankings, Facebook followers, and Twitter followers), relevance, and the ability to gather complete data for the site.

Table 1. Media sites assessed in Spain (in alphabetical order)

News outlet	Domain	Language	News outlet	Domain	Language
20 Minutos	www.20minutos.es	Spanish	EsDiario	www.esdiario.com	Spanish
ABC	www.abc.es	Spanish	Europa Press	www.europapress.es	Spanish
Antena3 TV	www.antena3.com	Spanish	Expansión	www.expansion.com	Spanish
Ara	esара.cat	Spanish & Catalan	La Razón	www.larazon.es	Spanish
AS	www.as.com	Spanish	La Sexta	www.lasexta.com	Spanish
Cadena SER	www.cadenaser.com	Spanish	La Vanguardia	www.lavanguardia.com	Spanish & Catalan
Cope	www.cope.es	Spanish	La Voz de Galicia	www.lavozdegalicia.es	Spanish
El Confidencial	www.elconfidencial.com	Spanish	Libertad Digital	www.libertaddigital.com	Spanish
El Correo	www.elcorreo.com	Spanish	Marca	www.marca.com	Spanish
El Diario	www.eldiario.es	Spanish	Mundo Deportivo	www.mundodeportivo.com	Spanish
El Economista	www.eleconomista.es	Spanish	Ok Diario	www.okdiario.com	Spanish
El Español	www.elespanol.com	Spanish	Público	www.publico.es	Spanish
El Mundo	www.elmundo.es	Spanish	RTVE	www.rtve.es	Spanish
El Nacional	www.elnacional.cat	Spanish & Catalan	Sport	www.sport.es	Spanish
El País	www.elpais.com	Spanish	Telecinco	www.telecinco.es	Spanish
El Periódico	www.elperiodico.com	Spanish & Catalan	Voz Populi	www.vozpopuli.com	Spanish
El Plural	www.elplural.com	Spanish			

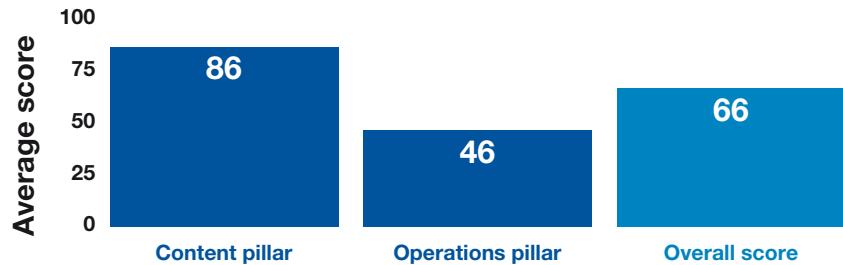
Figure 1. Disinformation risk ratings by site



Based on the sample, there is a notable group of sites that have a very limited number of disinformation flags across the analysed pillars. Consequently, 13 sites received a **minimum-risk** rating. These sites perform particularly well on the risk indicators for the **Content pillar**: most of the articles assessed are neutral and unbiased, carry complete bylines and use headlines which match the story contents, and do not negatively target groups or individuals. While these strengths are notable, a majority of Spanish media sites generally lack many of the recommended operational checks and balances.

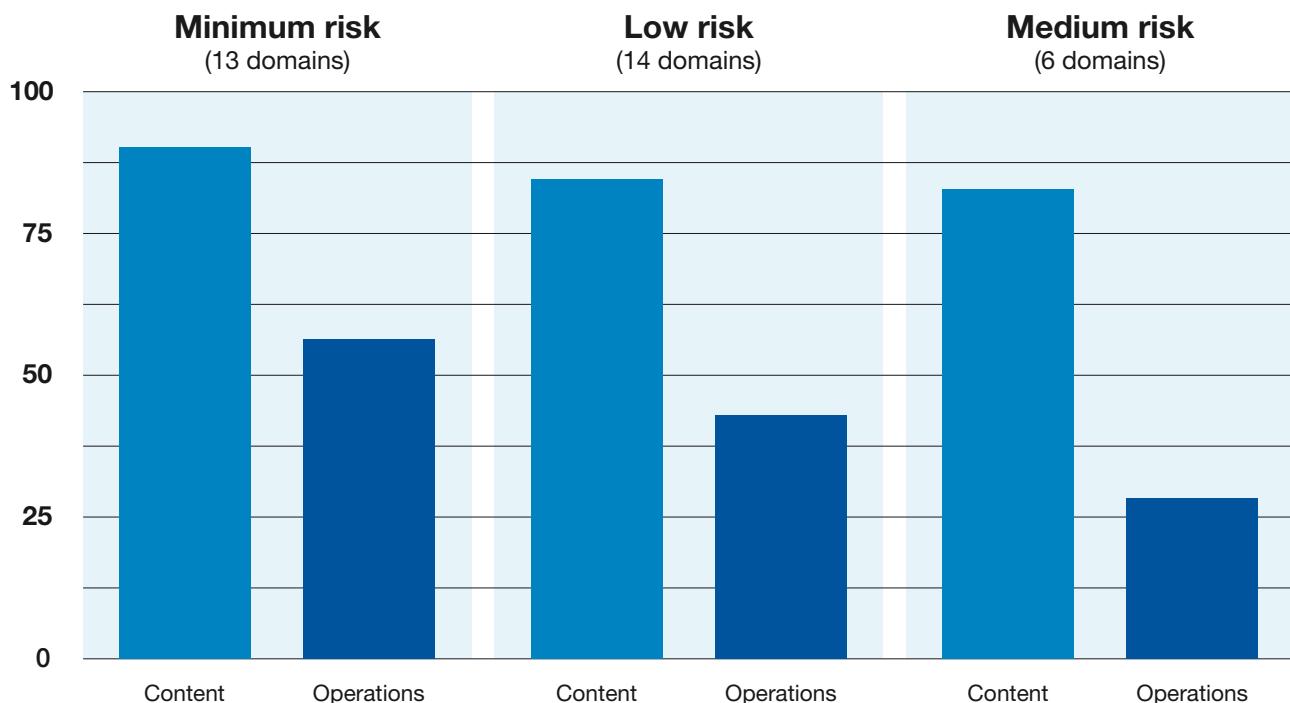
There are 14 sites in Spain that were rated as **low-risk** sites. These sites tend to perform relatively well on the **Content** indicators, as they publish neutral and non-sensational content that does not negatively target any specific individual or groups. However, aligned with the broader performance of Spanish domains, they lack some of the operational transparency and editorial safeguards, including information on their sources of funding, as well as clear and transparent error correction policies.

Only six sites were assessed with a **medium-risk** rating. Most of them are digital media. While these sites generally perform well on providing reliable and unbiased content, they lack key operational policies, including information on their funding sources. Such policies are associated with strong universal journalistic standards. Most of the sites that currently fall in the middle range for risks could move into a lower-risk group with improvements to their site's operational and editorial policies (see Figure 4).

Figure 2. Overall market scores, by pillar

The overall score of the Spanish media system is 66, but we find substantial differences between the **Content pillar** (average score of 86) and the **Operations pillar** (average score of 46). Consequently, Spanish sites have to improve the key operational policies in place, including information about their funding and ownership, guidelines for user-generated content, a statement of editorial independence and a clear and transparent process for correcting errors.

Overall, most of the risk factors in Spain come from a lack of transparency in declaring who owns the news operation, and a lack of a clear explanation on how to seek redress for potential errors (see Figure 3).

Figure 3. Average pillar scores by risk rating level

Pillar overview

Content pillar

This pillar focuses on the reliability of the content provided on the site. Our analysis for the **Content pillar** is based on an assessment of ten anonymised articles for each domain. These articles are drawn from (1) the most frequently shared pieces of content during the data collection period; and (2) articles on topics that are likely to polarise and carry disinformation. All article scores are based on a scale of zero (worst) to 100 (best), as assessed by the country reviewers.

The indicators of this pillar are: **Headline accuracy**, **Byline information**, **Lede present**, **Common coverage**, **Recent coverage**, **Negative targeting**, **Article bias**, **Sensational language** and **Visual presentation**. Spanish domains performed well on the following indicators: **Visual presentation**, **Negative targeting**, **Sensational language** and **Article bias**, with many domains achieving a score above 90 on these indicators. This means that, overall, Spanish sites do not use sensational images to lure readers, they do not target specific groups, and carefully choose their phrasing when describing incidents or individuals.

The absence of leading paragraphs (ledes) that advance and summarise the content of the story is one of the main problems that need to be addressed by the Spanish media system. Almost half of the analysed media (16 sites) do not exceed a score of 60 when publishing the lede with the key story details without editorializing—the average score of all sites is 64.

Our study shows that 10 sites obtained a score lower than 70 on the byline indicator. This means that Spanish sites should strive for greater accountability for the published content. Whenever a news story is properly attributed to a journalist, a wire service, or the newsroom as a whole, the attribution of responsibility for what is published is easier, helping to facilitate trust in the media operation.

The third indicator that has to be improved by the Spanish media system is the **Headline accuracy** indicator, as we found two sites with a score lower than 70. The headline helps to entirely and clearly comprehend the content of the story.

Figure 4. Average Content pillar scores by indicator

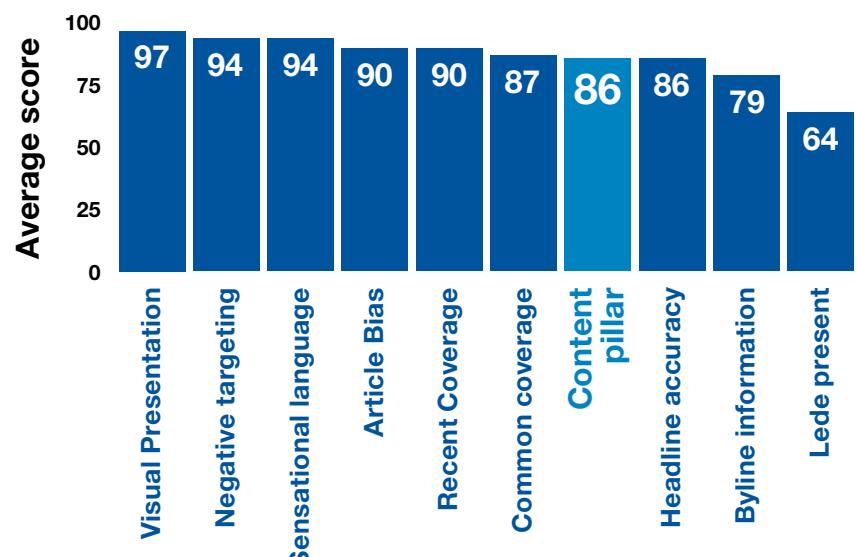


Figure 5. Content pillar scores by site



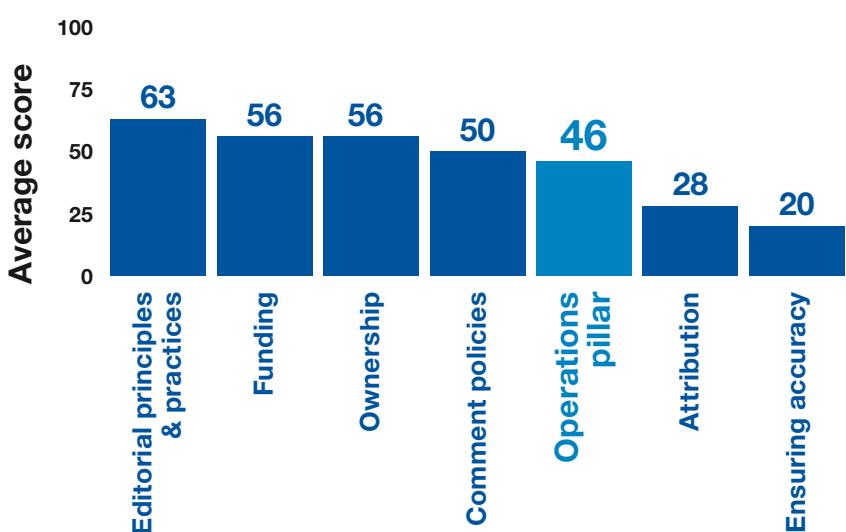
Operations pillar

The **Operations pillar** assesses the operational and editorial integrity of a news site. All scores are based on a scale of zero (worst) to 100 (best), as scored by the country reviewers according to the information available on the site. The **Operations** indicators are the quickest wins to reduce disinformation risk ratings, as they represent policies that domains can immediately establish and make public. The results of the majority of the sites in our sample show that it is in this pillar where the Spanish media ecosystem has to improve significantly.

The indicators of this pillar are **Attribution**, **Comment policies**, **Editorial principles and practices**, **Ensuring accuracy**, **Funding** and **Ownership**. Most of the sites in our sample have the potential to score better on all the indicators of the **Operations pillar** if they adopt and disclose such operational policies and information. The indicators for the **Operations pillar** are taken from the standards which have been set by journalists as part of the Journalism Trust Initiative (JTI).¹⁶ As the JTI points out, adopting these standards raises credibility in the eyes of the public, compels traditional media to reassess their practices in the digital age, and encourages new media outlets to be more transparent about their business models.

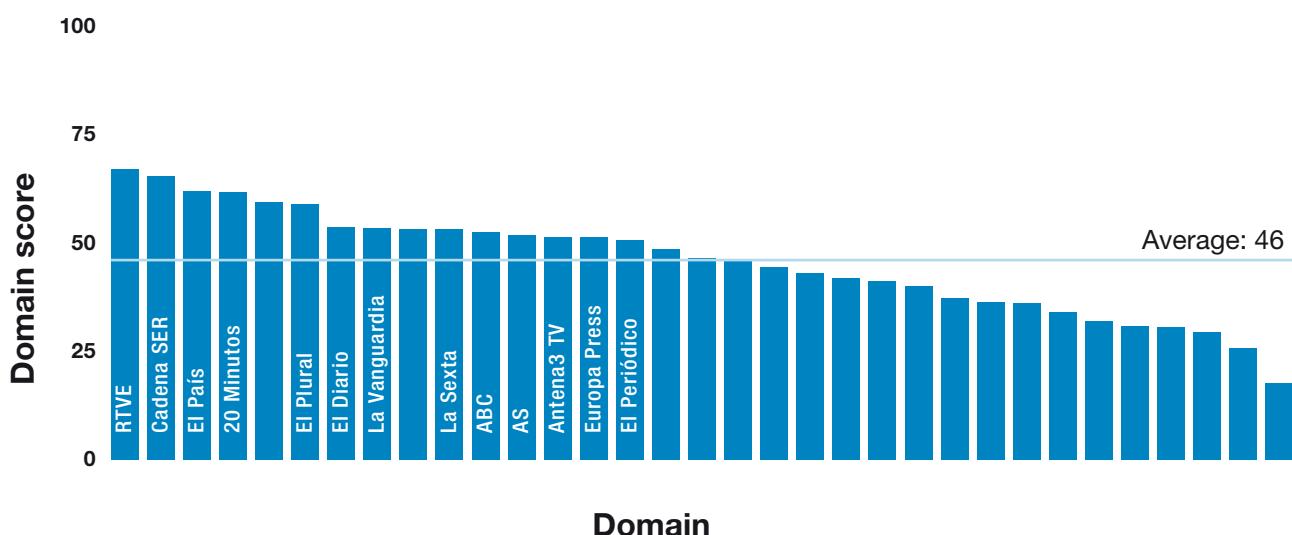
Among Spanish domains, **Ensuring accuracy** is the indicator with the lowest scores in the **Operations pillar**, with an average score of 20, followed by the **Attribution** indicator with an average score of 28. To improve performance on these indicators, Spanish sites are encouraged to clearly note their policies regarding adherence to accuracy, error corrections and the use of bylines. Additionally, as indicated by an average score of 50 for the **Comment policies** indicator, most of the reviewed sites have to improve their transparency regarding the guidelines or policies of the comments section, as well as their transparency regarding adherence to accuracy and policies regarding fact-based communication (Figure 6).

Figure 6. Average Operations pillar scores by indicator



Most Spanish domains can improve their risk rating and consequently trust in them by the public by clearly declaring their sources of funding or revenue. The average score for the **Funding** indicator is 56. Subscriptions, advertising, donations and contributions, grant funding and/or endowments, direct product sales, public funds, corporate sponsorship or the sale of data should be identified. Similarly, most domains fail to provide clear and transparent information regarding the ownership and funding structure of the domains, the presence of which would increase the credibility of the domain and the content published. The average score for the **Ownership** indicator is also 56.

Figure 7. Operations pillar scores by site



Conclusion

Based on the study findings, most Spanish sites received a medium- or low-risk classification, with almost a third of the sample reaching the minimum-risk range.

The generally positive performance of Spanish domains can largely be explained by the high performance on the **Content pillar**, suggesting that Spanish domains for the most part publish high-quality content, with timely, factual and neutral reporting. However, these domains' overall ratings are brought down by operational shortcomings, especially due to the lack of error correction policies, attribution policies, transparent information about true or beneficial owners, funding, and other operational and editorial policies.

Attribution, Comment policies, Editorial principles and practices, Ensuring accuracy, Funding and Ownership are issues to improve in the Spanish media ecosystem. That is, Spanish media sites have room for improvement when identifying the author of a piece, as well as when stating the rules under which reader comments will be managed. Based on the relatively low scores in the **Operations pillar** compared to the **Content pillar**, Spanish media need to more highly prioritise their transparency regarding the principles or mission they stand for, their sources of revenue and the identity of their owners.

News sites could address these operational shortcomings by taking actions that include:

- Focusing on adopting journalistic and operational standards like those set out by the Journalism Trust Initiative, which make information about overall policies of the site transparent.
- Ensuring transparency around a site's ownership and sources of funding to prevent any suspicions of conflicts of interest.
- Publishing clear statements of editorial independence, and policies for user-generated content.
- Improving and making more visible the relevant correction policies and practices. It is important that the handling of corrections be clearly seen and understood.
- Ensuring publication of bylines to ensure transparency and accountability. In cases where the absence of the name of the authors is justified, such as to guarantee their anonymity, the sites can provide clear explanations and enshrine them in transparent policies.

The need for a trustworthy, independent rating of disinformation risk is pressing. The launch of this risk-rating framework will provide crucial information to policy-makers, news websites, and the ad tech industry, enabling key decision-makers to stem the tide of money that incentivises and sustains disinformation.

Appendix: Methodology

The Global Disinformation Index evaluates the level of disinformation risk of a country's online media market. The country's online media market is represented by a sample of 30 to 35 news domains that are selected on the basis of their Alexa rankings, their number of social media followers, and the expertise of local researchers. The resulting sample features major national news sites with high levels of online engagement, news sites that reflect the regional, linguistic and cultural composition of the country, and news sites that influence ideas among local decision-makers, groups or actors.

The index is composed of the **Content** and **Operations pillars**. The pillars are, in turn, composed of several indicators. The **Content pillar** includes indicators that assess elements and characteristics of each domain's content to capture its level of credibility, sensationalism, and impartiality. The **Operations pillar's** indicators evaluate the policies and rules that a specific domain establishes to ensure the reliability and quality of the news being published. These policies concern, for instance, conflicts of interest, accurate reporting and accountability.

Each of GDI's media market risk assessments is conducted in collaboration with a local team of media and disinformation experts who develop the media list for the market sample, contribute to the sampling frame for the content included in the **Content pillar** review, conduct the data collection for the **Content** and **Operations pillars**, vet and interpret the index results, and draft the market report.

Site selection

The market sample for the study is developed based on a mix of quantitative and qualitative criteria. GDI begins by creating a list of the 50 news websites with the greatest traffic in the media market. This list is provided to the country research team, along with data on the number of Facebook and Twitter followers for each site, to gauge relevance and reach. The local research team then reduces the list to 35 sites, ensuring that the sample provides adequate geographic, linguistic and political coverage to capture the major media discourses in the market. International news outlets are generally excluded, because their risk ratings are assessed in the market from which they originate.¹⁷ News aggregators are also excluded, so that all included sites are assessed on their original content. The final media market sample reflects the complete set of between 30 to 35 sites for which complete data could be collected throughout the review process.

Data collection

The **Content** indicators are based on the review of a sample of ten articles published by each domain. Five of these articles are randomly selected among a domain's most frequently shared articles on Facebook within a two-week period. The remaining five articles are randomly selected among a group of a domain's articles covering topics that are likely to carry disinformation narratives. The topics, and the associated set of keywords used to identify them, are jointly developed by GDI and the in-country research team. Each country team contributes narrative topics and the keywords used to identify them in the local media discourse to GDI's global topic classifier list, developed by GDI's data science and intelligence teams. Country teams also manually verify the machine translation of the entire topic list in the relevant study languages.

The sampled articles are anonymised by stripping them of any information that allows the analysts to identify the publisher or the author of the articles. The anonymised content is reviewed by two country analysts who are trained on the GDI codebook. For each anonymised article, the country analysts answer a set of 13 questions designed to evaluate the elements and characteristics of the article and its headline, in terms of bias, sensationalism and **Negative targeting**. The analysts subsequently review how the article is presented on the domain and the extent to which the domain provides information on the author's byline and timeline. While performing the **Content pillar's** reviews, the analysts are required to provide a thorough explanation and gather evidence to support their decisions.

The **Operations pillar** is based on the information gathered during the manual assessment of each domain performed by the country analysts. The country analysts answer a set of 98 questions designed to evaluate each domain's ownership, management and funding structure, editorial independence, principles and guidelines, attribution policies, error-correction and fact-checking policies, and comments section rules and policies. The analysts gather evidence to support their assessments as they perform each **Operations pillar's** review.

Data analysis and indicator construction

The data gathered by the country analysts for the **Content pillar** are used to compute nine indicators. The **Content pillar's** indicators included in the final risk rating are: **Headline accuracy**, **Byline information**, **Lede present**, **Common coverage**, **Recent coverage**, **Negative targeting**, **Article bias**, **Sensational language** and Visual Presentation. For each indicator, values are normalised to a scale of 0 to 100. The domain-level score for each indicator in this pillar is the average score obtained across the ten articles. The pillar score for each domain is the average of all the scores for all of the pillar's indicators, and ranges from 0 to 100.

For the **Operations pillar**, the answers of the country analysts are translated into a set of sub-indicators. The six indicators are calculated as the averages of these sub-indicator scores. The resulting **Operations pillar's** indicators are: **Attribution**, **Comment policies**, Editorial principles & practices, **Ensuring accuracy**, **Funding** and **Ownership**. For each indicator, values are normalised to a scale of 0 to 100. The domain score for the **Operations pillar** is the average score across indicators.

Table 2. Global Disinformation Index pillars and indicators

Pillar	Indicator	Sub-indicators	Unit of analysis	Definition	Rationale			
Content	Headline accuracy	None	Article	Rating for how accurately the story's headline describes the content of the story	Indicative of clickbait			
	Byline information			Rating for how much information is provided in the article's byline	Attribution of stories creates accountability for their veracity			
	Lede present			Rating for whether the article begins with a fact-based lede	Indicative of fact-based reporting and high journalistic standards			
	Common coverage			Rating for whether the same event has been covered by at least one other reliable local media outlet	Indicative of a true and significant event			
	Recent coverage			Rating for whether the story covers a news event or development that occurred within 30 days prior to the article's publication date	Indicative of a newsworthy event, rather than one which has been taken out of context			
	Negative targeting			Rating for whether the story negatively targets a specific individual or group	Indicative of hate speech, bias or an adversarial narrative			
	Article bias			Rating for the degree of bias in the article	Indicative of neutral, fact-based reporting or well-rounded analysis			
	Sensational language			Rating for the degree of sensationalism in the article	Indicative of neutral, fact-based reporting or well-rounded analysis			
	Visual presentation			Rating for the degree of sensationalism in the visual presentation of the article	Indicative of neutral, fact-based reporting or well-rounded analysis			
	Attribution	None		Rating for the number of policies and practices identified on the site	Assesses policies regarding the attribution of stories, facts and media (either publicly or anonymously); indicative of policies that ensure accurate facts, authentic media and accountability for stories			
Operations	Comment policies	Policies	Domain	Rating for the number of policies identified on the site	Assesses policies to reduce disinformation in user-generated content			
				Rating for the mechanisms to enforce comment policies identified on the site	Assesses the mechanism to enforce policies to reduce disinformation in user-generated content			
		Editorial principles and practices		Rating for the number of policies identified on the site	Assesses the degree of editorial independence and the policies in place to mitigate conflicts of interest			
	Editorial principles and practices			Rating for the degree to which the site is likely to adhere to an ideological affiliation, based on its published editorial positions	Indicative of politicised or ideological editorial decision making			
				Rating for the number of policies identified on the site	Assesses the policies in place to ensure that factual information is reported without bias			
				Rating for the number of policies and practices identified on the site	Assesses the policies in place to ensure that readers can distinguish between news and opinion content			
				Rating for the number of policies and practices identified on the site	Assesses policies to ensure that only accurate information is reported			
	Ensuring accuracy	Post-publication corrections		Rating for the number of policies and practices identified on the site	Assesses policies to ensure that needed corrections are adequately and transparently disseminated			
		Funding		Rating for the number of revenue sources identified on the site	Indicative of possible conflicts of interest stemming from over-reliance on one or few sources of revenue			
	Funding			Rating based on whether reader subscriptions or donations are identified as a revenue source	Indicative of accountability for high-quality information over content that drives ad revenue			
				Rating based on the degree of transparency the site provides regarding its sources of funding	Indicative of the transparency that is required to monitor the incentives and conflicts of interest that can arise from opaque revenue sources			
	Ownership	Owner-operator division		Rating based on the number of distinct executive or board level financial and editorial decision-makers listed on the site	Indicative of a separation between financial and editorial decision making, to avoid conflicts of interest			
		Transparent ownership		Rating based on the degree of transparency the site provides regarding its ownership structure	Indicative of the transparency that is required to monitor the incentives and conflicts of interest that can arise from opaque ownership structures			

Risk ratings

The overall index score for each domain is the average of the pillar scores. The domains are then classified on the basis of a five-category risk scale based on the overall index score. The risk categories were defined based on the distribution of risk ratings from 180 sites across six media markets in September 2020.

This cross-country dataset was standardised to fit a normal distribution with a mean of 0 and a standard deviation of 1. The standardised scores and their distance from the mean were used to determine the bands for each risk level, given in Table 3. These bands are then used to categorise the risk levels for sites in each subsequent media market analysis.

Table 3. Disinformation risk levels

Risk level	Lower limit	Upper limit	Standard deviation
Minimum risk	69.12	100	> 1.5
Low risk	59.81	69.11	> 0.5 and \leq 1.5
Medium risk	50.5	59.8	> -0.5 and \leq 0.5
High risk	41.2	50.49	\geq -1.5 and \leq -0.5
Maximum risk	0	41.19	< -1.5

Endnotes

- 1 In 2021, news market assessments will be produced for the following countries: Argentina, Australia, Brazil, Canada, India, Italy, Kenya, Malaysia, Mexico, Nigeria and Spain.
- 2 See: <https://reporting.aimc.es/index.html#/main/cockpit>.
- 3 See: <https://reutersinstitute.politics.ox.ac.uk/digital-news-report/2021/spain>.
- 4 See: <https://www.fundaciontelefonica.com/cultura-digital/publicaciones/sociedad-digital-en-espana-2020-2021/730>.
- 5 See: <https://www.pewresearch.org/global/fact-sheet/news-media-and-political-attitudes-in-spain/>.
- 6 See: https://reutersinstitute.politics.ox.ac.uk/sites/default/files/2021-06/Digital_News_Report_2021_FINAL.pdf.
- 7 See: <https://www.pewresearch.org/global/fact-sheet/news-media-and-political-attitudes-in-spain/>.
- 8 See: <https://www.digitalnewsreport.es/>.
- 9 See: https://elpais.com/politica/2017/11/12/actualidad/1510500844_316723.html.
- 10 See: <https://www.nytimes.com/2021/09/03/world/europe/spain-catalonia-russia.html>.
- 11 See: <https://rsf.org/en/spain>.
- 12 See: <https://www.boe.es/buscar/doc.php?id=BOE-A-2015-3442>.
- 13 See: <https://www.ohchr.org/EN/NewsEvents/Pages/DisplayNews.aspx?NewsID=15597&LangID=E>.
- 14 See: <https://libertadinformacion.cc/6-anos-de-leyes-mordaza/>.
- 15 See: <https://ipi.media/press-freedom-in-spain-in-2020-coronavirus-and-five-years-of-the-gag-laws/>.
- 16 For more information on the JTI, which has adopted an ISO standard for the industry, please see: <https://jti-rsf.org/en/>.
- 17 In select cases, international news outlets may be included in a study if the domestic market is small, the sites are considered highly relevant, the content on the site is specific to the market assessed, and GDI has not developed a risk rating for that site elsewhere.



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