

**Deutsche Welle Anstalt des öffentlichen Rechts, Bonn****Management report  
for the financial year from  
1 January 2024 to 31 December 2024****1. Business development and general conditions****1.1. Strategic Plan and objectives**

As the media voice of the Federal Republic of Germany, Deutsche Welle (DW) broadcasts information around the world that allows people to form their own opinions. It produces program content in 32 languages, which is primarily aimed at users in prioritised target countries and is distributed using contemporary distribution channels. Through the projects it undertakes, the DW Akademie operates as a European international media developer. Through its work, Deutsche Welle strengthens the human right to the freedom of opinion and unhindered access to information. At the same time, DW conveys an image of Germany internationally that is based on values. Through its work, DW presents Germany abroad as a European nation of culture and a democratic state under the rule of law with a free constitution. It also promotes understanding and dialog between cultures and peoples.

Under Section 4b (1) of the Deutsche Welle Act [Deutsche-Welle-Gesetz—DWG], DW prepares a Strategic Plan for a four-year period, in which it lays down its program objectives, key initiatives and their respective prioritization. The Strategic Plan and the continually updated versions of it are forwarded to the German Bundestag and the Federal Government. The Strategic Plan and updates to it are adopted by the Deutsche Welle Broadcasting Council with the consent of the Administrative Board, taking into account the comments of the German Bundestag, the Federal Government and interested members of the public.

In its Strategic Plan for 2022-2025, DW defined the following three overriding strategic goals:

1. Expanding its audience reach from 289 to 320 million weekly user contacts<sup>1</sup>.
2. Increasing the relevance of its programming.
3. Promoting dialogue.

To achieve these goals DW is concentrating its efforts on the following three focus areas:

1. Increasing its regional competence and presence.
2. Producing on demand first.
3. Making efficient and sustainable use of its resources.

DW creates a diverse and digital organisational culture as a guide for work and collaboration.

---

<sup>1</sup> In the draft to update the Strategic Plan for 2025 DW adjusted the reach targets from 400 to 320 million weekly user contacts due to the current circumstances in DW's media environment (censorship, more regression in target areas, considerable cost increases, fragmented and highly competitive digital media landscape).

## 1.2. Funding of Deutsche Welle

DW is funded by the annual federal grant from the budget of the Federal Government Commissioner for Culture and Media (BKM) and by grants for projects from the German federal government and other fund providers.

In 2024, the federal grant from the Commissioner for Culture and Media (BKM) for operating expenses amounted to EUR 390.0 million (of which EUR 7.2 million was for rent paid to the Institute for Federal Real Estate (BImA)) and EUR 20 million for investment expenses. To fund expenditures for old-age pensions of former employees of the Deutsche Welle Further Education Centre (DWFZ), DW received federal funds amounting to EUR 0.5 million, the same amount as in the previous year. In 2024, the total funds from the Federal Commissioner for Culture and Media (BKM) therefore amounted to EUR 410.5 million.

The activities of the project-funded DW Akademie as part of media development are predominantly funded by the Federal Ministry for Economic Cooperation and Development (BMZ) (drawdowns from BMZ in 2024: EUR 23.0 million).

Other major project funding for DW and the DW Akademie came from the German Foreign Ministry (AA) (drawdowns from AA in 2024: EUR 11.1 million, of which EUR 2.2 million in funds forwarded to dpa). There were also funds from European Union grants for projects as well as from other donors.

The DW staffing plan for 2024 continued to comprise 1,568.1 positions, as in the previous year.

## 1.3. Conditions of German international broadcasting

DW faced particular challenges in 2024. Elections took place in over 60 countries. Around half the world's population could vote and thereby influence the political balance of power. In this context and environment, more disinformation and misleading statements to manipulate public opinion were apparent. In the World Economic Forum Global Risks Report 2024 mis- and disinformation were ranked as the greatest short-term risk to social and global stability.<sup>2</sup> Independent, factual and credible reporting was particularly required for the elections in India, Indonesia, Pakistan, South Africa, Venezuela, Mexico, the USA and for the European elections.

At the same time the number of crises, conflicts and wars around the world increased. The tense situation in the Middle East and Russia's continuing war of aggression against Ukraine, the pressure on democracy in Europe, particularly in Moldova and Georgia, and political unrest in sub-Saharan Africa as well as turmoil in the Sahel region and Bangladesh brought new demand for objective and in-depth reporting.

In 2024, the pressure on journalists increased worldwide.<sup>3</sup> Political influence on the free press increased in particular compared with the previous year. This trend affects both democracies and authoritarian states, and is reflected in many countries in the increase in repression, censorship and disinformation.

In this environment, the risks to the safety of DW's journalists are also increasing, which range from attempts at intimidation and persecution by authoritarian regimes all the way to the danger of coming under fire in conflict zones. Urgent travel warnings are in place for all DW staff for countries in which their safety cannot be ensured, including Russia, Belarus, North Korea, Iran and China. In Germany, too, the safety of journalists and the families of DW staff is not always guaranteed. In January 2024, the Iranian women's rights campaigner and journalist Ghazaleh Zarea was sentenced to three years in prison in Iran for collaboration with "antirevolutionary foreigners".<sup>4</sup> DW's safety management therefore also required an increased use of resources in 2024.

---

<sup>2</sup> <https://www.weforum.org/press/2024/01/global-risks-report-2024-press-release/>

<sup>3</sup> <https://rsf.org/en/2024-world-press-freedom-index-journalism-under-political-pressure>

<sup>4</sup> <https://www.dw.com/en/iran-sentences-niece-of-dw-journalist-to-jail/a-68095325>

The global media markets continued to be shaped by the competition between political and social systems. Authoritarian states like China, Iran and Russia operated media programming in many target countries as competitors to DW. All in all, public discourse in almost all prioritised DW target areas was influenced by propaganda, hate speech and disinformation, especially on issues of internal and international political conflicts, crises and wars. Owing to the extent of the disinformation disseminated, DW is investing in information verification and uncovering false reports to ensure it fulfils its mission. The sensitivity of the conflicts on social media also requires the increased use of resources to moderate the conversations that come about there, in order to allow dialogue to be constructive.

An additional challenge comes from dynamic global digitalisation. In all the DW target areas, media consumption behaviour is changing long-term. Particularly the prioritised DW target group between the ages of 14 and 40 is increasingly getting its information from digital, time-independent output channels. DW is responding to this development by transforming its programming. DW continues to focus its resources more strongly on creating and distributing on-demand programming.

DW also faces more difficult conditions in making its offerings accessible to its target groups and thus supporting the human right to the freedom of information. The advance of censorship and fragmentation of the internet worldwide is increasing this challenge. Among other means, users in countries such as Russia and Iran, in which DW channels are blocked, reach the DW website using virtual private networks (VPNs).<sup>5</sup>

DW also concerned with technological developments, particularly the progress of artificial intelligence (AI). AI-supported broadcasting of content is changing the media landscape by leading to media use that is more tailored to individual needs. At the same time, automatically generated content is also driving up competition.

In all its target regions DW is observing how disinformation and “deep fakes”, created using AI, are spreading widely. DW programming is also increasingly being falsified in order to exploit the credibility of the DW brand and to spread disinformation. DW is intensively testing the use of AI-based applications to increase the efficiency in creating and disseminating its content. AI is already being used in various areas such as the transcription, translation and subtitling of content. AI is also increasingly important at DW for evaluating data and detecting disinformation.

At the same time, AI offers DW great potential to speed up and enhance the management of tasks. In the 2024 reporting year, a cross-directorate AI team that is centrally responsible for testing suitable AI applications for DW and driving AI projects was reformed and strengthened. In 2024 DW also offered training courses on “prompt engineering” for generative AI. DW staff can use generative AI in compliance with data protection through the M365 Copilot AI assistant. As a principle, DW uses artificial intelligence in accordance with established ethical and legal guidelines and according to its mission. Its journalistic responsibility and high quality standards are always ensured.

These general conditions impacted DW’s activities and programming in the financial year 2024. In a world in which information is becoming ever more unclear, DW positions itself with reliable journalism as Germany’s media voice, standing up for the values that Germany represents in the world.. Conveying independent reporting based on human rights, democracy, freedom, the rule of law and social equality in an international manner is the guide to action. This is not just a matter of reporting about problems and negative states of affairs. Rather, DW is investing more in constructive journalism with reports about people who are trying to find solutions to global challenges.

#### **1.4. Use and development of DW services in 2024**

Deutsche Welle has orientated the development of its programming in such a way that its programmes contribute to the above goals, where increasing reach counts as having the same value as increasing the relevance of the programming and strengthening dialogue. To use resources in a targeted way, DW identifies prioritised target countries that hold great potential for fulfilling DW’s mission. These were updated in August 2024: a total of 72 countries are included in the prioritised

---

<sup>5</sup> [https://protonvpn.com/blog/deutsche-welle-partnership?srsId=AfmBOopiMh2vMkg-Biap7nWDqJpkw1EGAnWbUOsbS1IT9friORg\\_p2pR](https://protonvpn.com/blog/deutsche-welle-partnership?srsId=AfmBOopiMh2vMkg-Biap7nWDqJpkw1EGAnWbUOsbS1IT9friORg_p2pR)

target markets.<sup>6</sup> The focus of reporting is on populous countries with dynamic media markets that are highly important to Germany. DW also looks at target regions in which democracy and freedom are under pressure and in which conflicts make reliable and explanatory reporting more difficult. For these markets, DW produces programmes in 32 languages for the output channels that are regionally relevant.

Digital platforms are becoming more important here every year. At the end of 2024 the proportion of the world population using the internet was around 68%.<sup>7</sup> To be able to reach the target groups as well as possible in the future, DW is increasingly focusing on "digital first" products. Social media, but also cooperation with over-the-top (OTT) platforms and other digital distributors as well as optimisation of web-based content for the requirements of search engines, play an important role. DW's direction towards digital broadcasting also inspired the new corporate design introduced in 2024, which allows simpler adaptation and distribution on all output channels as well as better searchability by search engines and flexible adjustment for different target groups.

DW's media landscape is currently characterised by growing censorship and stricter repression in many target regions, considerable cost increases and a fragmented and highly competitive media landscape. In China, free access to information is almost entirely blocked. In many other countries, such as Russia and Iran, the availability of DW content is very restricted. In Belarus the regime classified DW in 2024 as an "extremist organisation" and criminalised the use of DW content.<sup>8</sup> In Venezuela the broadcasting of the Spanish-language DW TV channel was banned by the government.<sup>9</sup> In Burkina Faso the DW website was blocked as a consequence of critical reporting.<sup>10</sup> In Bangladesh the internet was turned off at times during the student protests.<sup>11</sup> Other countries, such as Pakistan, are using blocks on free speech in an ever more targeted fashion.<sup>12</sup> In addition, social networks such as Facebook, which no longer wish to have news content on their platforms, are restricting access to the target group.

Despite these immense challenges, DW was able to maintain its reach via video, audio and text content in 2024 compared with the previous year. 320 million user contacts were achieved weekly, of which 257 million were by video, 54 million by audio and 9 million by text content.<sup>13</sup> This stable reach shows that users have a strong connection to the DW offerings. In view of the continuing dynamic changes in the media landscape, DW set itself the goal of securing its current reach by the end of 2025.

To maintain and further strengthen DW's reach and relevance, progress in the regionalisation of DW's content and the expansion of local capacities is crucial. DW's training of its network of international correspondents includes conducting training and networking events for DW correspondents from Africa, Latin America, Europe and Asia at its offices in Bonn. Furthermore, the network has been expanded with the opening or development of more offices abroad. With the opening of the office in Kinshasa, the capital of the Democratic Republic of the Congo, in March 2024, DW and DW Akademie are now represented in more than 20 countries.

---

<sup>6</sup> DW Aufgabenplanung 2022-2025, S.13. Aktualisierung August 2024: <https://deutschewelle.sharepoint.com/Site-Pages/Neue-Zielländer-im-Fokus.aspx>

<sup>7</sup> <https://www.destatis.de/DE/Themen/Laender-Regionen/Internationales/Thema/wissenschaft-technologie-digitales/Internet-nutzung.html>

<sup>8</sup> <https://corporate.dw.com/de/belarus-stuft-dw-belarus-als-extremistische-organisation-ein/a-68950847>

<sup>9</sup> <https://corporate.dw.com/de/venezuela-unterbindet-kabelverbreitung-der-dw-intendant-limbourg-verbreitung-muss-wieder-hergestellt-werden/a-68445555>

<sup>10</sup> <https://corporate.dw.com/de/burkina-faso-sperrt-dw-webseite-programmdirektorin-scholz-webseite-muss-schnellstmöglich-entsperrt-werden/a-68949986>

<sup>11</sup> <https://www.euronews.com/2024/07/21/bangladeshs-government-extends-nationwide-curfew-and-internet-ban>

<sup>12</sup> <https://www.rferl.org/a/pakistan-mobile-internet-partial-shutdown-imran-khan-pti-protest/33213788.html>

<sup>13</sup> <https://mai.dw.com/document/1032#dw-global-audience-2024/global-audience-2024>;

<https://mai.dw.com/document/1032#dw-weekly-usage/by-type-of-content>

One strong focus in the reporting year was “tandem productions”, in which departments with a specialised subject collaborated with regional language departments. This is designed to utilise regional competence more strongly across the entire programme content. For example, the tandem production *AI & I – Tech for a Better Future* deals with technology subjects in Hindi and Urdu, which are in heavy demand in their respective target regions.

To exploit the potential effect of its programming even better DW places high value on developing series that expressly aim to foster debate and dialogue. Firstly, contrasting and comparing different perspectives in all formats is considered. Then the possibilities for using digital platforms for dialogue with or among users are used. Formats such as the recently launched *Cómo Te Afecta* series encourage discussion among young users in the comments section on YouTube. The programme highlights current topics such as social justice, environmental protection, mental health, digital security, educational opportunities and changes in society that directly affect young people in Latin America.<sup>14</sup> New live talk-shows are also being developed for YouTube, which tackle users’ questions on current topics and are discussed by experts and correspondents.

Regarding the various regions of the world, DW achieved its greatest reach in Sub-Saharan Africa, with 99 million weekly user contacts. In Latin America, DW achieved 59 million user contacts. Both regions grew the most compared with the previous year, with 8 million user contacts each.<sup>15</sup>

At 127 million weekly user contacts, the English-language service was again the most used language in 2024, followed by Spanish with 48 million. Arabic was still the third most used language, with 26 million user contacts despite a drop of 12 million weekly contacts. Hausa and Swahili remained stable, at 25 million and 23 million user contacts respectively.<sup>16</sup>

Considering the legally enshrined mission to promote the German language and DW’s conception of itself, the German-language service continued to be of particular importance. In 2024, content was more sharply aimed at the target group of German speakers and learners of German outside the DACH region (Germany, Austria and Switzerland). The DW Akademie continues to provide extensive programming for learners of German optimised for digital use.

### **Journalistic content by target area:**<sup>17</sup>

Global journalistic content in English and German: In 2024, English was the most used DW language, with an increase in reach of 10 million, to 127 million weekly user contacts. Because the English-language content is used worldwide, DW faces the challenge of addressing a heterogeneous target group with various needs and information habits. DW provided a broad mix of partly regionalised programming for this, which was broadcast via linear and digital output channels. In terms of content, the focus was the profile subjects of civil liberties and human rights, democracy and the rule of law, world trade and social justice, protecting the environment, food and health education, technology and innovation, as well as culture and life in Germany and Europe.

DW’s German-language content is aimed at a comparatively small target group: The number of people who speak German as their mother tongue or as a second language is estimated at 130 million globally, most of whom are in Europe. Outside Europe, between 10 and 15 million people are estimated to speak German.<sup>18</sup> Furthermore, DW addresses its German courses in its target countries to a total of approximately 15.4 million learners of German.<sup>19</sup> The German-language DW target group increasingly uses the programming at no fixed time, which DW has responded to by changing the mix of media. In order to reach the target group of German speakers and those learning German

<sup>14</sup> <https://www.youtube.com/@DWComoTeAfecta/featured>

<sup>15</sup> <https://mai.dw.com/document/1032#/target-regions/overall>

<sup>16</sup> <https://mai.dw.com/document/1032#/dw-weekly-usage/by-language>

<sup>17</sup> <https://mai.dw.com/document/1032#/dw-weekly-usage/by-language>; <https://mai.dw.com/document/1032#/target-regions/overall>; Strategic Plan DW 2022-25, p.35

<sup>18</sup> <https://www.deutschland.de/de/topic/wissen/muttersprache-deutsch-in-42-laendern-der-welt>

<sup>19</sup> Federal Foreign Office (AA): Deutsch als Fremdsprache weltweit (2020).

abroad more effectively, since the start of 2024 DW has been exclusively using digital output channels for its German-language content. The German linear TV channel was terminated as of 1 January 2024. The DW website and YouTube primarily include visually engaging, informative, and in-depth videos covering current developments in Germany, Europe and the world.

Sub-Saharan Africa: Over one billion people live in the DW target region below the Sahara, in 49 politically, economically, and culturally very heterogeneous countries. In many of these African countries, authoritarian tendencies continued to increase in the reporting year, which impeded access to independent, balanced information and full political participation. In April 2024, the DW website and those of other media organisations were “temporarily suspended” in the Sahel country of Burkina Faso after accusations were included in reporting by Human Rights Watch against the Burkina Faso military concerning mass killings of civilians. In 2024 the region continued to be unstable. The civil war in Sudan, which began in 2023, had severe humanitarian consequences.<sup>20</sup> Long-standing conflicts in the Democratic Republic of Congo and the Central African Republic are continuing. In DR Congo, the tense situation in the east of the country intensified the already high level of pressure on independent media, including DW partners. In the political crisis following the presidential election in Mozambique in October 2024, DW Portuguese for Africa was able to prove itself as a reliable source of news. The pressure on media workers is increasing given the constant instability and military governments. This also affects DW correspondents, some of whom had to be brought to safety at times.

The African DW target areas are the region of the world with the highest growth in population overall. At the same time, almost half of all Africans are younger than 18. DW has prioritised 19 target countries in Sub-Saharan Africa for which it produces content in six languages: Amharic, English, French, Hausa, Swahili and Portuguese.

In 2024 the region remained the target area that used DW the most, reaching 99 million users on average a week with its programming, 8 million more than the previous year. The use of video surpassed the use of audio programming for the first time. The potential of digital and social media, above all among young urban target groups, remains high. In the Global Media Index for Africa 2024, DW was among the seven highest-rated international media on the continent. In the “Balance” category, DW shared first place with another media company.<sup>21</sup>

The growth in the use of video content in the financial year 2024 can be mostly traced back to the higher level of regionalisation. Contents in the environmental magazine *Eco Africa* and the youth magazine *The 77 Percent*, produced in regional languages, achieved particularly high levels of reach. *The 77 Percent* is the umbrella brand under which the DW Africa programmes in six languages deal with subjects tailored to the interests of the young generation on TV, radio and the various social media platforms. The increase in reach in the region by means of video can also be traced back to collaboration with regional distributors.

Reach through audio programming rose slightly to 48 million user contacts. In the coming financial year, this is expected to drop owing to termination of short-wave broadcasting in Hausa.

The Arabic World: In the 2024 reporting year, an average of 27 million user contacts per week was achieved for DW’s Arabic-speaking programmes. This represents a drop of 11 million user contacts compared with the previous year. In connection with the Gaza conflict, DW has been accused by some parties of allegedly pro-Israeli reporting, which has led to a loss of reach and partnerships. The termination or temporary suspension of cooperation with Arabic-language distributors as a result of investigation into allegations of antisemitism since the winter of 2021/22 is also still having an impact. The partly negative attitude towards the DW brand will remain the greatest challenge for DW’s program offerings in the Arabic world for the foreseeable future.

The focus of content for DW Arabic programming, which celebrated its 65th anniversary in 2024, was on democracy, freedom of expression, human rights, the fight against terror, exclusion, racism and

---

<sup>20</sup> <https://news.un.org/en/story/2024/12/1158396>

<sup>21</sup> <https://africanofilter.org/our-research/global-media-index-for-africa>

antisemitism. With these topics, DW fulfilled its role as an independent source of information and offered the target group particular value. In nearly all Arabic target countries, reporting by national media is heavily restricted by state censorship, violence against the media and legal restrictions. Reporting in this region is particularly complex because of increasing conflicts and requires particular focus on the presentation of different perspectives. To counter the high number of false reports, more resources are required in the medium-term for the verification, interactivity and moderation of content.

It was possible to compensate for the loss of reach with partners through gains on our own channels. This positive growth is the result of a further development of our journalistic programming, particularly on social media. This includes the “news explainer” *BiBassata*, developed by the editorial team and specially aimed at a target group between 20 and 30 years of age that explains current events, while treating the audience as equals. Additionally, the intense reporting on the fall of the Assad regime in December achieved record usage on DW’s Arabic-language channels, driven in part by increased use from Syria.

The most watched series in the 2024 reporting year included *Albasheer Show*, a satirical news programme specially for the Iraqi market, and *Jaafar Talk*, a talk-show that discusses regionally taboo topics, such as human rights violations and the lack of equality, with guests from all the Arabic countries.

Asia: A third of the world’s population currently lives in the priority Asian target countries. The size of these target groups by itself continues to make these markets very important to DW. In many of these target countries, undemocratic political conditions and restrictions on free speech and press freedom impact people’s everyday lives. The target groups in China and Iran have hardly any access to independent reporting. In India, Indonesia and Pakistan elections took place in 2024, in which DW observed numerous cases of AI-based misinformation. The media space in Taiwan, which also held elections in 2024, is subject to intense pressure from China. In July protests in Bangladesh led to unrest, with hundreds dead and thousands arrested, which eventually led to a change of government. In Afghanistan, human rights are systematically violated by the rule of the Taliban, particularly those of women and minorities. Repression and violence persist by the regime in Iran against protests and civil society. Despite the often challenging circumstances, the extensive DW election coverage in the target countries in which elections took place was particularly in demand.

DW produced programmes for these countries in the nine regional languages of Bengali, Chinese, Dari, Farsi, Hindi, Indonesian, Pashtu, Tamil and Urdu. In 2024, the DW Hindi and DW Urdu departments celebrated their 60th anniversary.

In the reporting year 2024, DW’s reach in the target region of Asia dropped by 4 million to an average of 51 million weekly user contacts. Reach through the short video platform Josh, which is very successful in India, was less than in the previous year, which was partly compensated for by an increase in TV use in India. The Josh platform is similar to TikTok and was launched in 2020 after the latter was banned. After the Josh platform was introduced, its user basis showed significant growth. This has now levelled out and the use of DW on the platform is no longer increasing at the previously observed rate. The driver of reach by TV in India is above all regionalised content, such as the *Eco India* series, in English, Hindi, Tamil and Bengali. Outside India, the weekly live talk-show *Aashti* can be mentioned, which is produced in Dari and Pashtu for Afghanistan and broadcast locally in collaboration with local partners on linear television. In this series, topics are discussed, such as the current political situation, migration and human rights issues, with people who otherwise would hardly be able to voice their opinion in Afghanistan, especially women. In the reporting year collaboration with Chinese OTT platforms was also expanded, through which DW achieved a reach of over 1 million user contacts.

All Asia departments further expanded their on-demand content by including regionalised series. In 2024 the debate series *Bae-sharm Isha* was developed in coordination with a distribution partner in India purely for digital channels, which uses a constructive approach and discusses solutions to modern problems that often remain unnoticed. For the target country of Indonesia, the video series

*#dwaktok* was launched in 2024 that broadcasts short videos on complex topics in an entertaining way on Instagram, TikTok, Youtube and X (formerly Twitter) several times a week. Regarding regionalisation, the network of correspondents in the Asian target region is constantly being expanded and strengthened with training courses on journalistic skills as well as on DW's values and objectives.

Latin America: In the target countries prioritised by DW in Latin America, the freedom of the press continues to be under pressure, including from targeted attacks on media workers. In Venezuela, Spanish Deutsche Welle TV content was pulled from the cable network in March 2024 after a report criticising corruption. DW's reporting closely followed important political events. DW's reporting on the disputed presidential election in July achieved a high number of views. In 2024 Claudia Scheinbaum was elected the first female president of Mexico. Alongside the round-the-clock reporting, the election coverage included background pieces, explanatory videos and graphics.

The increase in political polarisation, flooding of social media with Russian propaganda and growing rejection of Israel and its allies require independent and careful reporting, as well as increased resources in moderating the channels on social media to counter hate comments. In addition to DW profile topics such as democracy, the rule of law, social inequality, migration, the environment and science, the portrayal of the German and European perspectives on international events continues to be a focus of content.

Compared with the previous year, the use of DW content in the target area of Latin America rose from 51 million user contacts to a total of 59 million user contacts. It is therefore the region with the highest growth. These gains were primarily achieved through video content on social media, whose reach now surpasses that of TV broadcasting.

Alongside YouTube series, collaborations with partners on Instagram were the main factors responsible for the increase in reach for programming in Spanish. Existing TV formats are being reconceptualised for digital distribution channels, such as the travel series *Escápate*, which provides in-depth information on the culture, history and everyday life of various places. At the same time new series are coming about specially developed for social media, such as *DW Verifica*, which identifies fake reports and fosters media competence, or *Como te afecta*, which tackles wide-ranging but everyday topics such as social justice and mental health for a young target group.

Since 2023 programming for Brazil has also been aimed at digital platforms as part of the on-demand strategy. For example, the newly developed series include *Futurando*, which takes a look at innovative, futuristic projects in science, the environment and technology. *DW Revista* is a podcast that provides weekly analysis and background on current political, social and cultural topics from Germany, Europe and around the world. *Camarote.21* places Brazilian culture in an international context, especially concerning trends in the European art and culture scene.

Russia, Ukraine, and Eastern Europe: Press freedom in Russia and Belarus now barely exists. DW content is blocked by Russian authorities. Statements critical of the regime are punished as crimes. Media professionals who work for DW, and DW itself, have been declared foreign agents in Russia, which has led to a *de facto* ban on activity. The DW office for reporting on Russia has been located in Riga since 2022. In Belarus, DW was designated an "extremist organisation" by the interior ministry; all DW content is banned on all platforms.<sup>22</sup> DW's goal is to support the freedom of information in the region, even under these conditions.

In 2024, Russia's war against Ukraine was, for the third year, the determining topic for the target area. Reporting from the war zone in Ukraine comes at a high risk to DW staff. Alongside the hostilities, the systemic conflict between Russia and Western countries is also intensifying, accompanied by a broad, partly AI-based, pro-Russian campaign of disinformation on social media. To counter the narratives of state propaganda in this difficult environment and to allow different perspectives to be

---

<sup>22</sup> <https://corporate.dw.com/de/belarus-stuft-dw-belarus-als-extremistische-organisation-ein/a-68950847>

shared, discussion series were developed. These include the Russian edition of the talk series *Swarka*, which is dedicated to the current domestic and foreign policy challenges in Belarus, and *To the Point*, which tackles current political and social topics from an international perspective in two editions, one for Russia and one for Belarus.

DW content in Eastern Europe and Central Asia reached 13 million weekly user contacts in the reporting year. Despite the aggravated production conditions and censorship, an increase of 2 million user contacts was achieved compared with the previous year. The gains in reach in Russian were achieved above all on YouTube. Although the platform long remained uncensored, it is now partly blocked,<sup>23</sup> but continues to be accessible using a VPN. This clamp-down nevertheless led to large losses in reach in Russia. In the Ukrainian market visibility was strengthened by developing new TV partnerships. By collaborating with partners like Psiphon and Proton, DW aims at allowing users in Russia access to our programming despite censorship. The censorship-resistant programming on the messenger service Telegram was also expanded in the reporting year.

Europe: Russia's invasion of Ukraine and the momentous systemic conflict between Russia and NATO dominated political and social debate in the target region of Europe in 2024 too, particularly in the target countries that are geographically close to the war zone. At the same time, Russia's hybrid warfare against the West intensified, with the sabotage of infrastructure and the spread of disinformation as well as influencing democratic elections.<sup>24</sup> In Romania, a previously hardly known pro-Russian candidate gained the most votes in the first round. The result was later annulled by the Romanian constitutional court as being manipulated.<sup>25</sup> In December 2024, the European Commission opened an investigation into the role of TikTok in influencing the election.<sup>26</sup> In other target countries, such as Hungary, press freedom and social stability are also under pressure. In this tense political climate of declining media plurality and the increasing spread of disinformation, the importance of DW is increasing. In the 2024 European elections in particular, DW contributed to more understanding of important EU topics on the level of the target countries with independent, balanced and reliable reporting.

DW produced programme content for a total of 13 European target countries in the languages: Albanian, Bosnian, Bulgarian, Greek, Croatian, Macedonian, Polish, Romanian, Serbian and Hungarian. In the reporting year 2024, use amounted to 32 million user contacts, a decline of 3 million compared with the previous year, above all caused by changes to the algorithms on Facebook. To diversify broadcasting channels and reach a younger target audience, new channels were launched in the European languages on Instagram and TikTok. Successful videos such as the regionalised *Europeo* series were conceptualised on a modular basis for broadcast on all platforms. In the reporting year, a "Young Berlin Team" was also formed, which addresses younger target groups on social media and combines DW profile topics with current European debate in the target country languages.

Turkey: Use of DW content by the Turkish target group continues to enjoy the highest priority. Since the website was blocked in Turkey in 2022, the editorial team has mostly been using digital broadcasting channels, particularly social media. With its weekday news flagship DW Haber in particular, the editorial team has reached a level of recognition comparable to established formats in Turkey.. Turkish-language content on Instagram reached an average of 14.6 views per month in 2024, 7.2 million on YouTube, and 3.5 million on Twitter.

An important component of DW programming in Turkish is the cooperation project "+90", undertaken with the BBC, Voice of America and France Médias Monde, which in 2024 celebrated its fifth anniversary. As part of this strategic partnership for a young audience, content is produced for social media designed to stimulate press freedom with constructive messages. Over 70% of the more than

<sup>23</sup> <https://cepa.org/article/russias-window-on-the-world-is-now-closing/>

<sup>24</sup> <https://www.nato.int/docu/review/articles/2024/04/26/russias-hybrid-war-against-the-west/index.html>

<sup>25</sup> <https://www.osw.waw.pl/en/publikacje/analyses/2024-12-09/romania-constitutional-court-annuls-presidential-election>

<sup>26</sup> [https://ec.europa.eu/commission/presscorner/detail/en/ip\\_24\\_6487](https://ec.europa.eu/commission/presscorner/detail/en/ip_24_6487)

800 thousand subscribers to the +90 YouTube channel are between 18 and 34. Since the launch of the first channels in April 2019, the +90 platform has grown to become one of the largest channels on YouTube in Turkey, accompanied by other channels on TikTok, Instagram and X.

## Media development

DW Akademie is Deutsche Welle's centre for international media development, journalistic education, training and knowledge impartation. It reinforces the human right to freedom of expression and enables people across the world to make their own decisions based on independent information, reliable facts and constructive dialogue. As a directive of DW, DW Akademie strengthens independent media and functioning media systems and thus safeguards long-term development – with a total of 82 projects in 67 developing countries in 2024. The main funder is the BMZ, of which DW Akademie is a strategic partner; other large funders are the EU and the German Foreign Ministry (AA). In December 2024, a “Joint Declaration of Intention” was signed with Gesellschaft für International Zusammenarbeit (GIZ) to strengthen cooperation in the area of media development, promote close coordination in the future, and to develop joint projects.

In 2024, DW Akademie focused its presence abroad on consolidating its ten offices. Despite a tight budget, it was possible to maintain the current dimensions of business abroad. The focus was establishing clear standards and better inclusion of the Akademie's offices in administrative processes to minimise overlap between the international offices and headquarters.

In its most important business area, international media development, a regional focus was Ukraine and the MENA region. Work there has been overshadowed since the last quarter of 2023 by the conflict in the Middle East. Cooperation with partners in the Palestinian Territories came to a temporary standstill, but it was possible to resume and strategically adjust it quickly to match the situation. In Lebanon all activities were stopped in the country in September and October at the partners' request owing to the hostilities; staff worked from home until the end of the year. Safety was also a topic in the Sahel region: DW Akademie constantly reviews how operation of the regional office in Ouagadougou in Burkina Faso (including projects in Mali and Niger) can be maintained.

In terms of content, the focus continued to be on combating disinformation, the safety of media professionals, dialogue in the context of polarisation as well as addressing issues of displacement and migration (focusing on Africa and Asia). Central to the subject of safety is the federal government's Hannah-Arendt-Initiative, which supports journalists under threat, including from Russia, Belarus, Ukraine, Afghanistan, Myanmar, Sudan and Central America. Concerning refugees and migration, DW Akademie pursues the goal of bringing about constructive dialogue, participation and reliable channels for communication and information for refugees and host communities.

## Educational programmes, traineeships and Master's degree programmes

With mobile and multimedia content now in more than 15 languages, the Educational Programs department of DW Akademie is designed for the 15 million learners of German across the globe, as well as for German teachers. At the end of October 2024 the new series *Kurz and leicht* was launched on the [learn german.dw.com](https://learn german.dw.com) teaching platform.<sup>27</sup> This cross-directorate project allows German learners to improve their German with daily video news.

DW Akademie carries out the traineeship on behalf of DW. In 2024, a new class of eleven young people began their 18-month traineeship. During this time the trainees get to know DW as a whole, attend seminars and workshops on data journalism, fact-checking, podcasting and live interviews, and do internships in the DW editorial teams in Germany and abroad. The traineeship and German learning content are financed by the BKM, unlike the projects in media development.

In collaboration with the University of Bonn and the Bonn-Rhein-Sieg University of Applied Sciences, the DW Akademie English-language Master's program “International Media Studies” was continued

---

<sup>27</sup> <https://learn german.dw.com/de/kurz-und-leicht/s-69137519>

in 2024. Since it was introduced in 2009, more than 290 students from 74 countries have graduated. The goal of the course is to give students a well-founded insight into the interplay between media, politics and development, in addition to in-depth knowledge of digital media and media production as well as wide-ranging skills in media management. In this way, with the knowledge they have acquired, they will be able to contribute to strengthening the development of the media and the freedom of expression in their home countries. In collaboration with Tours University, DW Akademie launched its first French-language Master's program in international journalism in 2024: "Master francophone en journalisme international". In September the new course of studies was inaugurated with a celebratory event at the French embassy in Berlin. The ten first-year students from Morocco, Tunisia, Senegal, Burkina Faso and Ivory Coast also attended the event.

DW Kompakt Plus is a DW Akademie course aimed at experienced journalists from the DW programme to impart expertise and new skills for digital, interactive media.

### **Other projects and collaborations**

The annual DW Global Media Forum (GMF) took place in 2024 with the motto "Sharing solutions" at the Bonn World Conference Centre, with around 1,500 participants from over 100 countries. The focus was on the impact of artificial intelligence on journalism and democracy, as well as combating disinformation and internet censorship that restricts access to independent journalistic content. The participants dialogued on tried and tested ideas for strengthening free speech, press freedom and democratic participation, among other things.

The then Foreign Minister of Germany, Annalena Baerbock held the keynote note at the event. The Minister-President of NRW Hendrik Wüst addressed the attendees by video. The guest speakers included the Noble Peace Prize winner Maria Ressa. The international DW media conference was financially supported by the Foreign Office (AA), the state of North Rhine-Westphalia, the Foundation for International Dialogue of the Savings Bank in Bonn, the Federal Ministry for Economic Cooperation and Development (BMZ) and the city of Bonn.

In Berlin DW handed out its Freedom of Speech Award for 2024 for the tenth time for outstanding work for human rights and the freedom of expression. The award went to the Kremlin opponent Yulia Navalnaya and the Anti-Corruption Foundation, which has dedicated itself to exposing the crimes of the corrupt system of the Russian government. DW live-streamed the award ceremony in Berlin, with 100 high-ranking guests and numerous press representatives. Coverage of the event was included in DW's programming, and the broadcast was also made available to other broadcasters.

In 2024, DW once again served as an important media partner of the Munich Security Conference (MSC), the global forum for debates on the most urgent international security issues. DW correspondents reported on the conference in many DW languages, including English, German, Russian, Ukrainian, Arabic, Farsi, Hindi, Pashtu, Dari, Urdu, Polish, Romanian, Spanish and Brazilian Portuguese. The reporting was handled on an individual basis for the various output channels and DW target areas. A live edition of the Arabic talkshow *Massaiya* was produced for the first time in a MSC studio, in which Najib Mikati, the prime minister of Lebanon, was interviewed. As part of the MSC programme, a special edition of the *Conflict Zone* series was produced, including the prime minister of the Palestinian Authority Mohammad Shtayyah, the Jordanian foreign minister Ayman Safadi, and the Canadian foreign minister Mélanie Joly.

In 2024, DW continued the pan-European collaboration ENTR - What's next! in a fourth round of funding. This digital, multimedia and multi-language journalism is aimed at young Europeans between 18 and 34 in ten languages: German, French, English, Portuguese, Polish, Dutch, Romanian, Slovak, Bulgarian and Hungarian. Its content focuses on topics such as education and training, work and study, migration, justice, and democracy and peace in Europe. All content is exclusively distributed on the social media platforms Facebook, Instagram, TikTok, X (formerly Twitter) and YouTube. DW acts as the consortium leader for the other nine partner broadcasters, including the umbrella organisation of French international broadcasting, France Médias Monde (FMM) and other public and private media in Europe as well as for the Genshagen Foundation. This media project is co-

funded by the European Commission and the French Ministère de la Culture. *ENTR* reaches almost 7 million views on all platforms per month.

The InfoMigrants collaboration has been carried out since 2017, together with France Médias Monde and the Italian news agency ANSA. The project is co-funded by the European Commission and offers information and background on the topics of migration and seeking refuge for users from countries in Africa, Asia and the Near and Middle East in six languages on websites and social media. *InfoMigrants* provides news and reports of personal experiences of refugees and migrants via digital output channels in Arabic, Bengali, Dari, English, French and Pashtu. The content is distributed on its own website and on Facebook, Instagram, YouTube, X (formerly Twitter), Telegram and Viber. In the 2024 reporting year, the project reached an average of 13.5 million views per month across all platforms.

In the 2024 reporting year, the long-term collaboration with the ARD network of German public broadcasters, ZDF and Deutschlandradio was continued, particularly in shared programming and in co-productions. In the project (D)eine SAP, IVZ was established in cooperation with ARD as a central IT/SAP service provider and the processes in the areas of finances, procurement, managerial accounting and business trips within ARD were mostly harmonised.

DW has maintained an important partnership with Internationale Beethovenfest Bonn gGmbH for 25 years. As a shareholder and media partner, DW supports the *Beethovenfest* particularly with regard to how it is perceived internationally. The annual classical music festival in Bonn, which in 2024 bore the motto “With each other”, recorded the highest number of visitors since 2016, with more than 80 concerts and other events. As usual, DW followed the festival with detailed reporting online and on TV. The DW Classical Music channel on YouTube reached more than 400 thousand subscribers for the first time in the summer. Almost 200 young musicians from over 40 countries were brought together at this year’s campus project in a collaboration between DW and the Beethoven festival.

Bonn Institute gGmbH, Bonn, organised the DW Bonn Institute Constructive Journalism Fellowship for the second time in 2024. Eleven staff from various departments were trained as experts in constructive journalism. Furthermore, the Bonn Institute put on several digital short seminars on the subject for DW managers. The Bonn Institute also put on the second “b° future festival” in October 2024, at which DW was represented by many speakers. The four shareholders of Bonn Institute gGmbH are Deutsche Welle, RTL Deutschland, Rheinische Post Verlagsgesellschaft and the Constructive Institute from Denmark. The Bonn Institute focuses on the consulting and networking of media organisations with a view to the constructive development of journalism.

The Goethe Institute is one of the long-term partner institutions whose transnational operations overlap with the work of DW. The collaboration takes place both in business policy and in the areas of reporting on culture, media development and content for learning German. The joint projects include the EU project with DW Akademie to support public sector media in the western Balkans, podcasts for Russian-speaking users, documentaries on sustainable architecture in Africa, the annual awarding of the Goethe Medal and close collaboration with the preparations for the Internationale Tagung der Deutschlehrerinnen und -lehrern 2025 [International Convention of German Teachers 2025] in Lübeck.

### **1.5. New Work, diversity, sustainability, IT and cybersecurity**

In its Strategic Plan for 2022 to 2025, DW has laid out a diverse, digital organisational culture as a guideline for action. The goal of this initiative is to promote a change in internal culture to equip the organisation for the challenges of the digital transition.

The umbrella term New Work includes a variety of initiatives, plans and projects with which digital, mobile and collaborative working is to be developed. The concept of digital leadership laid down cross-directorate cooperation across hierarchy levels as the target vision. In this way, DW fosters being responsible for your own work and a constructive feedback culture. In the Digital Workplace project, the conditions are optimised in terms of technology, construction and organisation for DW

staff to be able to work in the future independently of time and place and in a flexible manner. The working areas at the DW offices in Bonn and Berlin have been optimally redesigned and re-equipped for the new working conditions. To allow working from home to be healthy in the long term, the “home office pass”, a web-based training course for a flexible work-station at home, was developed. Since February 2024, staff who wish to make use of working from home flexibly are obliged to attend the training courses and reach an agreement with their manager.

DW employs staff from 141 countries. With its targeted DEI management (diversity, equity, inclusion) DW strengthens an inclusive corporate culture for its staff from 141 countries and sets the conditions to make the best use of the potential of their diversity at DW. As one of Germany's most diverse and inclusive media institutions, DW pursues a strategy that removes structural barriers and strongly reflects the diversity of target groups' views in DW's media products to make them fit for the future. The measures include a variety of discussion courses, as well as diversity training courses for management and staff. In the 2024 reporting year the focus was on the setting up of the focus group for racism and forming a peer support network for staff. This initiative is designed to ensure that DW remains an inviting and fair environment to work in, in which all staff feel appreciated and respected regardless of their nationality and ethnic background. Furthermore, a web-based training has been available since September 2024 on staff awareness of antisemitism. Other training courses on the topic of racism are in development. In December 2024, staff at DW in Bonn were able to visit the *Dialog im Dunkeln* [Dialog in the dark] exhibition, which made various topics involving inclusion interactive and experienceable in several stations, including in a completely darkened room, in which visitors were wholly reliant on their senses of touch and hearing. The year before, the exhibition could be visited at DW in Berlin. DW is fostering digital accessibility. In December 2024, DW was awarded the Inklusionspreis [Berlin Inclusion Prize] by the State Office for Health and Social Affairs [LAGeSO] in the category “large enterprise”.

The topic of sustainability is established as an obligation in the DW organisational objectives. DW pursues use of the resources available to it in an efficient and sustainable way. With its climate strategy DW is also planning to achieve net zero emissions by 2045 at the latest. DW reports on progress with implementing measures to protect the climate and social sustainability twice a year in its sustainability report, which is compiled in accordance with the reporting standard of the German Sustainability Code (DNK). In the reporting year 2022, the date of publication of the current sustainability report, it was already possible with various measures to reduce emissions by 60 percent compared with 2019.<sup>28</sup> The original goal, to achieve a reduction of 30 percent by 2030, was then raised to 50 percent. A great part of these savings was made by substantially reducing the number of business flights, some of which had to be resumed after the COVID-19 lockdowns, which caused emissions to rise again in 2023. It was possible to keep domestic flights at a low level. DW staff use lower-emission train connections wherever possible. The climate balance for 2024 is still being compiled. This will be published in the new sustainability report.

DW combines IT and cybersecurity responsibilities, which are becoming ever more important, in their own department to be able to address the challenges in this area in a more targeted way.

Carrying out the duties and objectives of a modern information society requires that the technical infrastructure (investments, ongoing equipment, technical personnel, project personnel), and the processes and information based on it, is further strengthened across the entire organisation for the digitalisation and transformation necessary for this. The continuing ARD project (D)ein SAP should be considered in this context, in which harmonised processes are to be run on a joint SAP system. The processes of finances, procurement and managerial accounting were moved over from SAP R3 to SAP S4 HANA as of 1 January 2024. A digital end-to-end “procure to pay” process was introduced at Deutsche Welle. This was also introduced and implemented during the year for e-procurement and business trips.

With increasing digitisation, the threats from hacking and cyber-attacks are intensifying. In cooperation with ARD, DW has therefore invested in modern IT security systems and security monitoring systems so that attacks on IT systems can be detected and averted more quickly (detection and

<sup>28</sup> <https://corporate.dw.com/de/dw-nachhaltigkeitsbericht-klimaschutz-und-soziale-vielfalt/a-68383501>

response systems). Furthermore, risks to information security and IT security are systematically identified by setting up a new information security management system (ISMS) and minimised by appropriate technical and organisational measures. The IT and Cybersecurity department's duties also include carrying out communication and training measures to make DW staff aware of risks and IT security and to train them. This department is also responsible for the necessary technical assistance relating to internet freedom, that is, technical and organisational measures for evading internet censure so DW content is accessible in censored information spaces.

## **2. Assets and liabilities, cash flows and financial performance**

### **2.1. Financial position**

In the reporting year, the entity's total assets increased slightly by EUR 1.1 million or 0.1% to EUR 837.9 million.

In the past financial year, a total of EUR 8.5 million (PY: EUR 20.0 million) was invested in intangible assets (EUR 0.1 million) and tangible assets (EUR 8.4 million). The main additions to tangible assets in 2024 are from investments in broadcast projects (EUR 1.6 million), networks/cloud (EUR 1.5 million), and for data storage (EUR 1.3 million). Unlike the previous year, the asset values from reinsurance policies, amounting to EUR 192.0 million, are reported as other loans under financial assets (PY: EUR 177.9 million reported under other assets). Taking into account this change in reporting and in depreciation and amortisation in the financial year, amounting to EUR 14.9 million, the carrying amount of fixed assets as at the balance sheet date increased by EUR 185.6 million to EUR 225.1 million.

The claim for settlement against the federal government for pension, early retirement and other benefit obligations not covered by reinsurance policies increased year on year by EUR 17.3 million to EUR 530.4 million. This change was due to asset values from reinsurance policies being EUR 14.1 million higher, pension provisions being EUR 2.5 million lower, and benefit provisions being EUR 0.7 million lower as at the balance sheet date.

Current assets decreased compared with the previous year by EUR 172.5 million to EUR 64.5 million. This was caused by the change in reporting of the asset values of the reinsurance policies (see explanations on fixed assets). Current assets as at 31 December 2024 are mostly composed of a claim for payment against the BKM for EUR 9.4 million (PY: EUR 14.8 million) and bank balances of EUR 48.8 million (PY: EUR 38.2 million). Of the bank balances, EUR 25.0 million (PY: EUR 28.2 million) is attributable to DW Akademie.

Prepaid expenses amounting to EUR 17.5 million (PY: EUR 12.1 million) were mainly formed for prepaid services related to company pensions, IT maintenance, repair costs and purchased services as well as for broadcasting and satellite costs.

The institution's own capital (equity) decreased by the net loss for the financial year 2024 of EUR 1.9 million (PY: EUR 0.6 million net income for the financial year). The equity ratio at the end of the financial year was 7.1% (PY: 7.3%), with total assets slightly higher than the previous year. The institution's own capital allows DW to still be able to act at short notice in the event of future uncertainties. Particular reasons for these include DW's funding from federal funds and project funding as well as business risks identified as part of the risk analysis 2024/25 (see Section 3. Risk report). Because financing is ensured by the state, the liquidity Deutsche Welle requires is guaranteed at all times, irrespective of the equity the institution reports.

Provisions, at EUR 742.4 million, are EUR 4.4 million below the previous-year figure. They are mostly formed for pension and other staff obligations. Unlike the previous year, provisions for benefit obligations, amounting to EUR 78.6 million (PY: EUR 79.3 million), are reported under provisions for pensions and similar obligations (PY: under other provisions). Provisions for pension liabilities decreased compared with the previous year by EUR 2.5 million to 643.7 EUR million.

The increase in liabilities, by EUR 7.3 million to EUR 36.3 million, is due to the change in other liabilities. Owing to the change-over of Deutsche Welle's ERP system as of 1 January 2024 to S4 HANA, various payment runs were brought forward from the start of January 2024 to the end of December 2023 to ensure that payment obligations were fulfilled on time, which led to a decrease in liabilities adjusted to the balance sheet date of 31 December 2023.

## 2.2. Financial performance

The income from federal subsidies presented in the profit plan, of EUR 445.6 million (PY: EUR 457.5 million) predominantly refers to subsidies from the Commissioner of Culture and Media (BKM). Total subsidies from the BKM for the operating budget and investments for the budgeting year 2024 as well as funds to finance the old-age pensions of former DWFZ employees amount to EUR 410.5 million (PY: EUR 413.6 million). Besides this, subsidies from grants for projects from the Federal Ministry for Economic Cooperation and Development (BMZ) for DW Akademie (EUR 23.1 million, PY: EUR 29.9 million) and project funding from the Federal Foreign Office (AA) for DW and DW Akademie (EUR 11.1 million, PY: EUR 13.5 million) are presented under this item. Added to this are subsidies from other funders, amounting to EUR 0.9 million (PY: EUR 0.5 million).

Other operating income amounts to EUR 30.0 million (PY: EUR 31.7 million) and is mainly composed of the change in the reinsurance capital (EUR 14.0 million, PY: EUR 14.6 million) and the other project grants (EUR 10.2 million; PY: EUR 9.6 million).

At EUR 195.0 million, personnel expenses are EUR 3.3 million higher than the previous-year figure. Wages and salaries, at EUR 133.5 million, are almost at the previous-year level (EUR +0.3 million). Expenses for social insurance and expenses for support decreased to EUR 23.0 million (EUR -1.4 million), mostly owing to lower expenditures from the change to benefit provisions.

Post-employment expenses amount to EUR 38.5 million (PY: EUR 34.0 million). This increase is mostly due to the development and measurement of pension provisions. For the financial year 2024, there is a decrease in expenditures (PY: EUR 17.3 million) from the change in pension provisions, which is EUR 4.4 million lower compared with the previous year. The reason for this is the effect of interest rate change amounting to EUR 4.5 million (PY: EUR 2.4 million) and from other additions/claims from pension liabilities amounting to EUR 8.4 million (PY: EUR 14.9 million).

Expenditures for programming declined compared with the previous year by EUR 11.4 million or 6.7% to EUR 159.1 million. This particularly results from the savings measures contained in the structural packet for 2024 as well as from lower project funds, particularly at DW Akademie.

Other operating expenses in the financial year 2024 amount to EUR 97.4 million (PY: EUR 100.8 million) and, as in the previous year, are mainly for maintenance, management and repair expenses, various purchased services, and lease and rental expenses. Furthermore, the change in the claim for settlement against the federal government, amounting to EUR 17.3 million, represents an expense as in the previous year, and so is presented under other operating expenses (PY: EUR 20.2 million).

Depreciation of tangible assets and amortisation of intangible assets in 2024 amounts to EUR 14.9 million and are thus slightly above depreciation and amortisation for the previous year (EUR 14.5 million).

Interest expenses (EUR 11.9 million, PY: EUR 11.6 million) are mainly attributable to the reported interest portion from the compounding in the measurement of pension provisions and long-term provisions for personnel in this item.

Deutsche Welle closed 2024 with a net loss for the financial year of EUR 1.9 million (PY: net income of EUR 0.6 million).

### 2.3. Cash flows

The revenue and expenditure account to be compiled at the same time as the annual financial statements according to the budgetary system of the federal government is based on government accounting methods and, in contrast to the accounts given above compiled on commercial principles, exclusively follows payment transactions.

The income and expenditure account shows an increase in cash funds as of the balance sheet date totalling EUR 58.4 million. The proportionate cash funds of DW Akademie amount to EUR 25.0 million (PY: EUR 28.2 million). The proportionate cash funds of DW from bank balances and cash-in-hand amounts to EUR 24.0 million (PY: EUR 10.2 million). Furthermore, federal government grants from the budgetary year 2024 not yet drawn down as at the balance sheet date, amounting to EUR 9.4 million (PY: EUR 14.8 million) are assigned to DW cash funds. These funds were used up in the first quarter of 2025, particularly to settle payment and project obligations entered into in the financial year 2024.

## 3. Risk report

As part of its internal early risk detection system, Deutsche Welle analyses its risks regularly. According to DW policy, risk management is restricted to the taking of monetary risks and takes place with the active involvement of all the executives who report to management.

The following risk presentation and assessment is based on gross consideration (risk assessment before consideration of risk mitigation measures taken). Individual risks with an expected mid-range level of damage EUR >2 million and a probability of occurrence of >25% are explained in more detail. These risks are differentiated in the DW risk report into **severe, considerable and significant risks**, depending on the extent of damage and probability of occurrence. No reporting is given here on risks that met these criteria in previous years but that no longer do so according to the updated risk assessment 2024/25.

As a result of the risk inventory 2024/25 the following severe risks (amount of damage > EUR 10 million) were identified:

The risk of **cyber-attacks on DW IT infrastructure** and the hindrances to production and loss of data that would result from them continues to be assessed as a severe risk, taking into consideration the total potential for damage and a gross probability of occurrence of 75% to 100%. The high probability of occurrence was derived from the increasingly frequent, successful attacks on public authorities, including attacks using encryption trojans. The probability of occurrence and amount of damage are reduced by a variety of technical and organisational measures, such as an intrusion prevention system, firewalls and virus filters on servers and PCs, setting up secured areas for server systems, as well as training and awareness-raising measures for all DW staff.

The **consequences of Russia's invasion of Ukraine** continues to be recorded as a further severe risk. The assessment of the probability of occurrence continues to be recorded as 75% to 100%. The consequences particularly concern the expansion of reporting in Ukrainian/Russian as well as other regions (e.g. western Balkans). But other consequences of the crisis can also be given, such as the energy crisis, the deployment of reporters to crisis zones, BaseCamp, as well as indirect effects (the federal budget, project funding, the political situation in Germany/abroad, supply chains, impact on prices, impact on demand).

A new severe risk **geopolitical risks** has been included. The increasing insecurity of the global political landscape is creating risks to Deutsche Welle with respect to the planning and implementation of its strategic tasks. Geopolitical risks are reflected in changes in the security situation in the various regions and changes in the regulations applying to foreign broadcasters, NGOs, journalists, and in supply chains and procurement. The assessment of the probability of occurrence is 75% to 100% and is based, among other things, on the recognisable increase in censorship and on restrictions or blocks to accessing platforms.

The **development of the federal grant** continues to be recorded as a severe financial risk owing to the almost exclusive funding by the federal government. The risk of a reduction in the amounts of project grants from various funders can also be considered in this light. Due to the short-term nature of the fund commitments made by the federal government, the response time for unexpected reductions in funding is correspondingly short. The assessment of the probability of occurrence in the risk inventory 2024/25 was reduced to below 25%. There is the prospect of a structural increase in the federal grant for the financial year 2025. The federal government is thereby responding to the increased requirements and the relevance of DW as Germany's international broadcaster.

Considerable risks (amount of damage > EUR 5 million to EUR 10 million) arise from **events of force majeure, particularly from terror, war, crises, the deployment of project staff and journalists to crisis zones as well as natural disasters**, which Deutsche Welle has no way to influence. The probability of occurrence of this risk has been estimated at 50%-75%, taking into account current political and social events. In recent years, events have occurred, including the developments in Afghanistan and the outbreak of the war in Ukraine, that particularly justified the need to immediately evacuate DW employees and local staff. By setting up a crisis team, DW was able to rapidly respond to these events with targeted measures, without a lot of paperwork and in a spirit of solidarity. Deutsche Welle has given a blanket commitment to its employees for deployments to war or crisis zones to give them safety and security in the case of accidents or illnesses (incl. continuing to pay salaries) that could arise from these deployments.

The **risk arising from social insurance legislation from the use of freelancers** was classified as a considerable risk in the risk assessment 2024/25. In freelancer compensation, a distinction must be made between self-employed and not self-employed workers. A crucial criterion that is sometimes difficult to delineate here is determining the degree to which the workers are incorporated into the organisation (e.g. nature and extent of organisational and administrative duties, division of labour in the collaboration). Deutsche Rentenversicherung (DRV) regularly audits the invoicing of freelancers as self-employed persons. There is the risk of having to back-pay social contributions if the audits reach a different assessment of the freelancers' invoicing status. DW changed its fee conditions as of 1 January 2025. Related to this, the invoicing status of certain groups of freelancers who create programming was changed from self-employed to not self-employed. Since 1 January 2025 only a few groups of freelancers are still compensated as self-employed. For the following financial years a reduction of risks related to social security legislation is expected from the use of freelancers.

As part of the 2024/25 risk inventory, the evaluation of significant risks (EUR 2 million to EUR 5 million) was assessed as follows:

In production/broadcasting, there are **risks arising from cost increases** through dependencies on manufacturers or suppliers or from infringements of copyright law. Dependency on software manufacturers has increased in recent years due to a constriction in the market in some areas of application. The danger also remains of infringing copyrights inadvertently owing to the ever more extensive and complicated licenses. This risk is to be mitigated by collaborating in procurement with other broadcasters and centralising license management, amongst other things.

#### 4. Report on expected developments

The federal government's second draft of the federal budget for 2025 provides for a structural increase in the federal grant compared to 2024 of EUR 15 million to around EUR 426 million. The Bundestag 2024 did not manage to pass the federal budget for 2025 in time. Owing to the Bundestag election in February 2025 the Federal Budget Act 2025 can only be expected to be passed in the course of 2025.

This structural stabilisation of DW in geopolitically challenging times is a strong sign in favour of press freedom and the right investment to counter disinformation and censorship worldwide. The federal government is thereby responding to the increased requirements and the relevance of Germany's international broadcaster. DW is making an important contribution to the changing times. Its independent reporting and the high quality of its journalism in 32 languages are a counterweight across the world to media that are exploited by authoritarian forces for their own ends. The structural grant in the federal budget provided for by the draft allowed DW to conclude a moderate tariff agreement with the unions. Alongside the structural strengthening of income through the increase in federal funding in 2025, the packet concluded in March 2023 and implemented for 2024 (EUR 20 million with a negative effect on employment of over EUR 9 million) is also crucial to stabilise DW's budget. This, as well as the constant examination of activities, and strategic procurement meant economic uncertainties and inflation, especially concerning energy, materials costs and services, could be anticipated early on.

Apart from the federal grant DW also receives earmarked project funding. This is often only granted during the year (DW Plan 2025: EUR 5.3 million; DW Akademie Plan 2025: EUR 28.1 million).

Subject to the final federal budget for 2025, DW has total funds for 2025 from the federal government of EUR 458.9 million, and not including DW Akademie of EUR 430.8 million.

This positive outlook for 2025 allows DW to balance the books in 2025 despite increasing tariff costs and without another structural savings packet.

In past years DW has been proactively and consistently pursuing digital transformation, as part of the Strategic Plans and financial support borne by the federal government, and increased its reach and relevance considerably.

What was originally a German-language international short-wave broadcaster with its own relay stations and linear TV programming has turned into a multimedia, regionalised on-demand service with over 3,000 distribution partners in 32 languages. DW has thereby positioned itself among the international competition as a voice for free information from the German and European viewpoint.

DW continually faces significant financial challenges: Expanding programming and the necessary digital transformation come up against sharply rising tariff and inflation costs. As a news and information enterprise, around 75% of the operating budget is spent on personnel, including freelancers. DW's goal remains to enter the procedure for additional staffing funds.

In view of the current global political situation, particularly of the disinformation and fake news in the digital information space controlled by authoritarian states and Russia's hybrid warfare, DW and its committees, the Broadcasting Council and Administrative Board, consider it a pressing need to significantly strengthen DW and DW Akademie financially (see press statement of 14/03/2025). The closure of USAID and the potential total cessation of US foreign media (USAGM) means the responsibility of DW and DW Akademie as global media developers has grown again significantly.

In these financial conditions, DW will continue to gear its activities in 2025 according to the main initiatives in its Strategic Plan and in doing so use resources efficiently and sustainably.

The technological changes and change in media require a thorough digital transformation at Deutsche Welle. Hence the implementation of the on-demand strategy is one of DW's most important initiatives. The goal is to gradually move over to digital-first services, that is to prioritise the broadcasting of content on digital output channels in order to continue to be findable where young target groups look for information.<sup>29</sup>

The regionalisation of programming will also be further advanced in 2025. In view of the stiff competition, which automated AI content is making more intense, DW is focusing on providing the regional target groups with free, high quality information that would otherwise be inaccessible to them. The programmes are of value to the target groups because they require research, knowledge and contextualisation or are original and unique in the way they are made or told. This is also how they differ

---

<sup>29</sup> DW linear strategy

from AI generated content. In terms of content, the focus is on the DW profile topics such as democracy and the rule of law and freedom and human rights. This is how DW can be recognised as a presenter of information that carries out its reporting based on the values of freedom and democracy that Germany represents.

In all initiatives, the efficient use of the available resources takes priority. Quality-assured standardisation and automation as well as using AI responsibly result in processes to create, produce and distribute content, and in business and administrative processes, that are more efficient. To be as ready as possible for the increased integration of AI applications into work processes and thereby to increase efficiency further, a focus in 2025 will be on a series of initiatives that will optimise data processing in administration, analysis and production processes. These include business intelligence projects that allow automated and connected data analyses. This makes continuous and exact portfolio management easier to review and focus our journalistic offerings.

Globally, cases of social dialogue being distorted or manipulated are increasing. DW's role is thereby becoming more important to provide orientation and thus act as a support for democracy. With regard to the increasing polarisation worldwide, the expansion of journalistic content and discussion series that encourage constructive debate on topics and issues of significance to society will in 2025 be all the more important.

Moreover, filtering and blocking of the internet continues to increase. The subject of internet censorship is playing an ever more important role in many of DW's prioritised target regions. DW's focus will nevertheless be aimed at enabling its target groups to gain access to DW information and content.

Owing to the increasing digitalisation of business processes at DW and the related threats from hacking and cyber-attacks, it is necessary to develop IT and cybersecurity across the organisation thoroughly.

In terms of structure, in 2025 DW Akademie is focusing on the consolidation required due to the shrinking projects budget. Therefore, obtaining new funds and increasing the efficiency of using funding internally will be a focus for 2025. In terms of content, much attention will continue to be paid to the topic of disinformation and the development of a holistic strategy to combat it, as well as to the safety of media workers worldwide and to the subject of artificial intelligence and its often disruptive effects on the media landscape.

Sufficient funding for DW is the basis to match the increased requirements and the relevance of Germany's international broadcaster in an environment of geopolitical rivalries in a multipolar world order. DW is making an important contribution in changing times: It is taking a leading role in countering the challenges of disinformation and waning press freedom around the world and informing people reliably – based on strict principles of journalism and from a German and European viewpoint. DW's overriding objective remains to work with the federal government to secure sustainable funding for fulfilling DW's statutory mandate as Germany's international broadcaster.

Bonn, 21 July 2025

---

Deutsche Welle Institution under public law

Peter Limbourg

Director General