Web3 Foundation supports media pilot project to develop new sources of revenue

Wan-Ifra has announced that the Web3 media pilot project, will be supported by the Web3 Foundation with expertise and funding during the project's research phase.

Source © Valentina Todorova 123rf Wan-Ifra's media pilot project will assess how Web3 can be used to help build ongoing trust and develop new sources of revenue for news publishers and content producers

The collaborative project brings together local and international news publishers and technologists. The pilot, announced in July, will assess how Web3 can be used to help build ongoing trust and develop new sources of revenue for news publishers and content producers.

The project, produced in partnership with David Tomchak, a visiting policy fellow at the Oxford Internet Institute, will be implemented between October and December 2022 and will bring together local and international news publishers and technologists to research practical applications of decentralised technologies for the publishing industry.

A technical roadmap

The primary outcome of the research part of the pilot is to provide learning and a space to share knowledge between media and Web3 industries. The resulting blueprint will include a technical roadmap for product development and will be available for public consultation.

"We feel strongly that Web3 can play a leading role in modernising how digital news will be created, provided, distributed and monetised in the future. The proliferation of centralised social media channels has made it hard for people to identify trusted news sources, and this project can play a leading role in addressing those concerns," says Ursula O'Kuinghttons, director of communications and partnerships at Web3 Foundation.

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Members interested in participating

Thanks to the support from the Web3 Foundation, Wan-Ifra will provide funds to its members interested in participating in the project. The bursaries, ranging between €1,500 and €4,000, will compensate members for the time they will commit to the project.

"It is crucial to understand as soon as possible the implications of Web3 for publishers in the future. The only way to be relevant in our research and conclusions is to involve our members as early as possible in the process," comments Stephen Fozard, project director, Global Alliance for Media Innovation at Wan-Ifra (GAMI).

Amongst other important trends in the industry, Web3 will be one of the many topics on the World News Media Congress programme to be held in Zaragoza from 28 - 30 September 2022.

Wan-Ifra members interested in participating in the project are invited to fill in the application form before 11 September 2022, 11:59pm, CET.

The project management team will select a maximum of three media organisations, members of Wan-Ifra, to start the pilot at the beginning of October.
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