

IMPACT OF OIL SUBSIDY REMOVAL ON NEWS PRODUCTION AMONG SELECT MEDIA ORGANISATIONS IN LAGOS STATE

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ABSTRACT

The study examines the impact of oil subsidy removal on media operations in terms of news gathering and the economy of news production, focusing on how media organisations in Lagos State, Nigeria, have adapted to the challenges posed by oil subsidy removal. The study adopts a survey research design using two media organisations, The Guardian newspaper (print media) and Arise Television (broadcast media). A population of 190 staff from selected media organisations was derived, with a sample size of 149 respondents was selected from the population of 190 staff members from the media using the Taro Yamane formula (1967). Proportional and convenient sampling techniques were employed to select respondents. Data were collected through the questionnaire instrument, and the results were analysed using descriptive statistics, frequency distribution, mean standard deviation, and linear regression. Findings revealed that the removal of oil subsidies significantly affected the newsgathering activities ($\beta=0.546$, $t=9.134$, $p<0.05$), news production processes ($\beta=0.392$, $t=4.380$, $p<0.05$), and the economic aspects of the media organisations ($\beta=0.660$, $t=4.605$, $p<0.05$). These results underscore the profound implications of subsidy removal on the operational efficacy and financial health of news organisations. The study concludes that removing oil subsidies presents significant challenges and offers opportunities for media organisations to innovate and restructure their operations. The research recommends that media organisations develop strategies to mitigate the negative impacts and explore new revenue streams to sustain their operations in the face of rising costs.

Keywords: Oil Subsidy, Media Operations, News Gathering, News Production, Media Economy

INTRODUCTION

Nigeria's economy has been sustained mainly by its oil sector, which provides most of its income in foreign exchange. However, the cost of petroleum products, incredibly premium motor spirits (PMS) in Nigeria, fell below the global market price. Hence, successive governments in Nigeria have argued that subsidised petroleum products in the local market were the only benefit ordinary Nigerians enjoyed. Adesola (2024) affirms that Nigeria's government has been offering oil subsidies since the 1970s to help its population by lowering the price of petroleum goods like gasoline and diesel and providing financial support. These subsidies greatly impacted living standards positively, encouraged economic expansion in all sectors of the economy, and stabilised energy costs. Hence, the subsidies guaranteed the price and availability of Premium Motor Spirit (PMS) and other associated products and stimulated investment in transportation, manufacturing, and agriculture, fostering economic growth and employment creation.

Additionally, oil subsidies significantly impacted the standard of living for ordinary people, particularly those with low incomes, by increasing mobility and supporting household budgets. However, as time passed, issues including inadequacies, bad administration, and corruption emerged, endangering the effectiveness and long-term sustainability of the subsidy programme (Smith, 2023). Some believe subsidies are necessary for shaping economic dynamics, improving societal welfare, and influencing market behaviour (Smith, 2023). Nonetheless, the government and the public are concerned about the ongoing problem of high petroleum product prices, particularly gasoline prices. As a result, the Nigerian government has put in place several measures, such as eliminating oil subsidies, which have significantly impacted several industries, including the media (Abayomi, 2023).

According to Adegbuyi (2019), Nigeria's media industry, especially in Lagos axis, is a key component of the country's social structure and economy. Media organisations play a crucial role in influencing public opinion and decision-making by collecting, analysing, and presenting information. However, eliminating oil subsidies has significantly affected these media companies' ability to remain financially viable and operate, making developing content, acquiring news, and running their businesses more challenging. Adebayo (2021) states that a government programme known as an oil subsidy, sometimes known as a fuel subsidy, involves the state offering financial assistance or support to keep retail PMS prices below market rates. Nigeria has always guaranteed that its citizens can buy petroleum goods, particularly PMS and diesel, by utilising oil subsidies in its programmes. The government attempts to preserve price stability and lessen the financial strain on customers by subsidising gasoline import and distribution costs. Nigeria's decision to stop providing oil subsidies has drawn much attention because of its wide-ranging effects, which go beyond just economic factors to affect the media environment, especially about the expenses associated with reporting and producing news. Public education in Lagos State, home to many media firms, depends heavily on the news creation and collection processes. News production and collection procedures are essential for forming public opinion, educating the public, and keeping the government and other institutions responsible (Mustapha, 2008). In their research, Nyamnjoh (2005) and Ojebode (2013) noted that rising operational costs, such as those associated with electricity and transportation, may make it more difficult for the media to get, produce and distribute news effectively. The capacity of journalists to travel for on-location reporting, event attendance, and interviewing, all crucial for thorough news coverage, may be restricted by the rising fuel cost.

Olorunnipa (2023) contends that eliminating oil subsidies has resulted in a notable increase in fuel costs. The media sector, which depends significantly on transportation for

collecting and disseminating news, would have to pay higher operational costs. Media companies, especially those with broad field operations like radio and television stations, face increased expenses for staffing and equipment transportation to other places. This scenario financially impacts media companies since they must set aside a sizable portion of their budget to pay for the higher transportation expenses. The elimination of the subsidy has caused the price of diesel to skyrocket, resulting in higher operating costs. This is particularly difficult for broadcast media since they constantly need power. The increased cost strain may also impact the quality and consistency of broadcast services (Adekunle, 2023).

Removing the oil subsidies has a knock-on effect on the economy, decreasing customers' purchasing power and disposable income. Businesses may reduce their advertising budgets in response to rising operating costs and declining customer spending, impacting their budgets. Media companies' financial stability is strongly impacted by this decline in advertising spending, which may compel them to look for other sources of income (Nwogu, 2023; Uche, 2023). Following the government's decision to remove oil subsidies, the Nigerian economy has experienced significant changes that have affected several sectors, including the media industries in Lagos, a well-known hub for media production and operation in Nigeria. This study examined how news-gathering procedures and the news production economy of select media firms in Lagos State have changed due to Nigeria's removal of oil subsidies and how media outlets in Lagos have managed the rising expenses of petrol, power, and other essentials.

STATEMENT OF THE PROBLEM

The Nigerian media industry is facing increasing financial pressures due to rising operational costs and the recent removal of fuel subsidies, which have significantly affected transportation, production, and distribution expenses. These economic challenges threaten the sustainability of high-quality journalism. Despite the growing need for reliable news content, many media organisations lack the digital infrastructure, innovative production strategies, and diversified revenue models needed to adapt. Furthermore, limited policy support exacerbates these constraints, leaving media houses vulnerable to financial instability. There is a pressing need for strategic investment in digital tools, capacity building, collaborative production practices, and proactive engagement in policy advocacy to ensure the survival and relevance of the media sector in this challenging economic climate. Hence, this study examined how media organisations fared with rising cost of fuel and operational costs in the face of subsidy removal.

RESEARCH QUESTIONS

1. How has the removal of oil subsidies impacted the operations of selected news organisations in Lagos state?
2. What is the impact of oil subsidy removal on the news gathering activities of selected news organisations in Lagos state?
3. How has oil subsidy removal influenced the news production processes of selected news organisations in Lagos state?
4. What are the effects of oil subsidy removal on the economy of the selected news organisations in Lagos state?

LITERATURE REVIEW

Effects of Oil Subsidy Removal on News Gathering and Production

Nigeria's fuel subsidy regime—an entrenched fiscal policy tool used to keep petroleum prices artificially low—was formally abolished by President Bola Ahmed Tinubu in May

2023. The policy change, intended to stabilize the economy, reduce fiscal deficits, and attract foreign direct investment (Reuters, 2025), triggered wide-ranging economic and social consequences. Among the most affected sectors is the media industry, whose dependence on fuel for logistics and production renders it vulnerable to fuel price volatility. This literature review synthesizes the scholarly discourse on the effects of subsidy removal on news gathering and the economic viability of news production in Nigeria.

Nigeria's dependency on petroleum as a primary energy source and revenue stream has long shaped its economic policies. The failure to conduct timely turnaround maintenance (TAM) on Nigeria's refineries in Warri, Port Harcourt, and Kaduna since the mid-1990s precipitated the need for large-scale petroleum imports (Mohammed et al., 2024). Over the years, successive governments attempted partial deregulation, but corruption, infrastructural decay, and political backlash stymied reforms (Bala, 2024).

The full withdrawal of the fuel subsidy in 2023 saw petrol prices soar from ₦190 to over ₦540 per litre, triggering protests and widespread inflation (Business Day, 2023). While the government justified this move by pledging to reinvest savings into infrastructure, healthcare, and education, critics highlight the absence of mitigating mechanisms to shield low-income citizens from its shocks (Punch, 2023; Obasi *et al.*, 2023). As at May 2025, the prices range between ₦890 to ₦950 only.

Economic Implications For The Media Industry

The removal of fuel subsidies in Nigeria has unleashed profound ripple effects across multiple sectors, with the media industry bearing a disproportionate burden due to its logistical and energy-intensive nature. The Nigerian media ecosystem—comprising print, broadcast, and digital platforms—is particularly vulnerable because of its dependency on fossil fuels for both mobility and production. News organisations across the country rely heavily on road transportation to dispatch journalists, distribute newspapers, and maintain operational logistics. Additionally, the erratic and unreliable electricity supply nationwide compels media houses to generate their own power through diesel or petrol-powered generators, which now incur exorbitant operating costs (Aniemeke, 2024).

With petrol prices rising from ₦190 to over ₦1000 per litre as of early 2025, and diesel exceeding ₦1,100 per litre in some regions, operational expenditures have skyrocketed. As a direct consequence, several media establishments—especially regional broadcasters and community newspapers—have scaled back their activities. These cutbacks include the closure of regional bureaus, reduction in field assignments, downsizing of editorial teams, and in extreme cases, complete shutdowns of media outlets unable to sustain running costs (Project Store, 2023).

The economic squeeze has also disrupted the traditional business model of the media, which heavily depends on a dual-revenue stream: sales/subscriptions and advertising. Firstly, inflationary pressures—currently at their highest levels in decades, with Nigeria's headline inflation exceeding 33% as of April 2025 (National Bureau of Statistics, 2025)—have drastically eroded consumer purchasing power. The average Nigerian household now prioritizes essential commodities such as food and transportation over discretionary spending like newspapers or media subscriptions. This shift has precipitated a sharp decline in both print circulation and digital paywall engagements, particularly for legacy media institutions whose audience bases are older and less digitally adaptive.

Secondly, the advertising landscape has contracted significantly. Most corporate advertisers, including banks, telecommunications firms, and fast-moving consumer goods (FMCG) companies, have adopted aggressive cost-cutting measures, leading to reduced marketing budgets. The consequence has been a marked drop in advertising revenue—

traditionally the economic lifeline of Nigeria's private media sector (Bisong et al., 2023; Campus Reporter, 2023). The situation is further exacerbated by the dominance of global digital giants such as Facebook (Meta) and Google, which continue to divert a substantial portion of advertising spend away from local media organizations, thereby intensifying the financial strain.

In addition to direct revenue losses, input costs for media production have surged. The price of newsprint—most of which is imported—has climbed due to both currency devaluation and global supply chain disruptions. With the naira depreciating to over ₦1,400 per USD by mid-2025, media outlets now pay significantly more for printing materials, imported broadcast equipment, and software licenses, further compressing profit margins. Furthermore, the cumulative effect of reduced revenues and higher costs has led to widespread precarious employment in the sector. Journalists and technical staff face delayed salaries, job insecurity, and reduced benefits, all of which contribute to low morale and brain drain. Young professionals, especially skilled digital content creators, increasingly migrate to public relations, digital marketing, or international NGOs for better remuneration and working conditions.

The media economy has also witnessed a consolidation trend. Larger media conglomerates with diversified income streams are gradually absorbing smaller, struggling outlets through acquisitions or partnerships, potentially leading to monopolistic tendencies and reduced plurality in media ownership and voices.

Overall, the economic implications of fuel subsidy removal have not only weakened the financial viability of media enterprises but also threatened the democratic role of the press. With newsrooms shrinking, coverage narrowing, and investigative journalism declining due to funding constraints, the watchdog function of the media is increasingly undermined. This situation calls for urgent multi-sectoral interventions to stabilise the media economy, preserve its diversity, and uphold its role as a cornerstone of democratic accountability.

Impact on News Gathering and Content Quality

The cost burden has altered news-gathering strategies. Journalists now face logistical challenges reaching remote areas, resulting in over-reliance on secondary sources, online content, or press statements. This trend compromises the depth, credibility, and diversity of media content (Premium Times, 2023; Oyasipe & Olukoya, 2024).

Financial strain has also exacerbated unethical practices such as “brown envelope journalism,” where reporters accept inducements to publish biased or favourable reports (Mohammed et al., 2024). While this issue predates subsidy removal, economic hardship has heightened its prevalence, undermining press freedom and eroding public trust in the media (Obasi *et al.*, 2023).

The consequences of subsidy removal extend beyond the media. Transportation costs have increased across sectors, affecting the mobility of citizens and the supply chains of goods and services. Inflation has surged to a 30-year high, with over 31 million Nigerians facing acute food insecurity (Reuters, 2024). Small and medium-scale enterprises, including printing presses and independent radio stations, have struggled with energy costs, leading to job losses and reduced productivity (Campus Reporter, 2023).

In response, the federal government has proposed alternatives like compressed natural gas (CNG) adoption. However, infrastructural deficits and limited public awareness hinder its takeoff (AP News, 2024). Without swift interventions, the media sector, among others, remains vulnerable.

THEORETICAL FRAMEWORK

Political Economy Theory

Although British scholars like Adam Smith, Thomas Malthus, and David Ricardo are often credited as the proponents of the Political Economic theory, earlier contributions to the theory were made by French physiocrats such as François Quesnay and Anne-Robert-Jacques Turgot. Political Economic theory posits that a society's media system is significantly influenced by its economic structure (McChesney & Nichols, 2021). This theory clarifies the intricate relationships between power dynamics and the economy that affect the creation and dissemination of media. It is predicated on the idea that the larger economic environment in which media firms function shapes their organisational procedures and content. Financial crises and other economic constraints like declining advertising income can directly impact the operating capacity of media organisations. According to McChesney (2004), media companies may see significant revenue streams drop due to decreased advertising spending, burdening their financial resources. Reduced newsroom expenditures due to this financial hardship can seriously impair the ability to provide thorough news reporting (Lanson & Steele, 2018). According to Rodriguez (2021), media companies may create exciting, low-cost content to meet these financial challenges and draw viewers and sponsors. Media outlets with limited resources find that producing sensational content is more cost-effective and likely to attract huge audiences, making it a desirable choice. However, because economic needs take precedence over journalistic ethics, this move could compromise the calibre and objectivity of news reporting. The range of news topics may decrease due to the emphasis on sensationalism. Consolidation may also result in cost-cutting actions like reduced investigative journalism funding and layoffs, further lowering the reporting standard. This situation can potentially suppress free speech and lessen the media's ability to act as a check on authority. The Political Economy Theory investigates the broader ramifications of these limitations for democratic countries and addresses the financial difficulties that media firms encounter.

EMPIRICAL REVIEW

In late 2023, the Centre for Transparency Advocacy (CTA) conducted a study regarding the "Impact of Fuel Subsidy Removal in Nigeria and Suggestions for Palliative Measures" The essence of the survey was to evaluate the consequential outcomes of fuel subsidy removal on the living conditions of Nigerians. The survey employed a stratified random sampling technique; responses from 1,041 respondents revealed challenges arising from the higher cost of commodities, which significantly impacted household budgets. It was recommended that palliative measures be suggested at different levels of government to mitigate the impact of subsidy removal. Besides, establishing critical infrastructure and providing support in sectors like agriculture, education, health, and small and medium-sized enterprises (SMEs) were deemed necessary.

In early 2024, Sodeeq published a paper titled "Impact of Fuel Subsidy Removal on Household Spending in Nigeria." The study examined the impact of fuel subsidy removal on household spending in Nigeria. The researcher distributed 75 copies questionnaire randomly to residents of Abuja utilising social media and personal email channels. Subsequently, a follow-up initiative was undertaken, retrieving 69 completed copies of questionnaire from the respondents. The findings revealed that while subsidy removal led to cost savings for the government and increased efficiency in the petroleum sector, concerns about inflationary effects and affordability of essential goods and services persist. The study recommended that policymakers should design subsidy reform plans that protect the poorest and most

vulnerable, phase any price increase appropriately, communicate effectively to all groups, invest additional funds in productive sectors, and implement transparency mechanisms.

While supporting fuel subsidy removal in Nigeria, two central bank scholars, Ozili and Obiora (2023), published a critical article titled "Implications of fuel subsidy removal on the Nigerian economy." Using the discourse analysis methodology, they argue that fuel subsidy removal would free up financial resources for other sectors of the economy, incentivise domestic refineries to produce more petroleum products, reduce Nigeria's dependence on imported fuel, increase employment, channel funds for the development of critical public infrastructure, reduce the budget deficit and generate a budget surplus shortly, reduce government borrowing, curb corruption associated with fuel subsidy payments, increase competition, reinvigorate domestic refineries and reduce pressure on the exchange rate. They posit that the negative implications are that fuel subsidy removal may decrease economic growth in the short term, increase inflation, increase poverty, increase fuel smuggling, increase crime, increase the prices of petroleum products and loss of jobs in the informal sector. It is recommended that the government should carefully evaluate the impact of fuel subsidy removal on individuals and businesses and provide palliatives and other economic relief programmes to cushion the adverse effect on individuals and firms. It is against this backdrop that this study attempted to ascertain the impact of fuel subsidy removal on the Nigerian media houses in Lagos.

METHODOLOGY

The study employed a quantitative research method known as the survey research design. Previous reports by Adegbuyi (2019), Anya (2019), Steve (2022) and Smith (2020) have also utilised this methodology in similar studies. Two media houses were randomly selected for this study: Arise Television Station (a broadcast media organisation) and The Guardian newspaper (a print media organisation), located in Lagos State, Nigeria. According to the HR departments of the selected media organisations, the staff size as of May 2024 was fifty (50) for Arise Television Station. Similarly, The Guardian newspaper had one hundred and forty (140) staff members. A sample size of 149 staff members was determined using Taro Yamane formula.

Arise Television Station 50

$$\begin{aligned} N &= N/1+N(e)^2 \\ n &= 50/1+50(0.05)^2 \\ 50 \times 0.0025 &= 0.125 \\ 50/1+0.125 \\ &= 44.4 \\ n &= 45// \end{aligned}$$

The Guardian Newspaper 140

$$\begin{aligned} N &= N/1+N(e)^2 \\ N &= 140/1+140(0.05)^2 \\ 140 \times 0.0025 &= 0.35 \\ 140/1+0.35 \\ &= 103.7 \\ N &= 104// \\ \text{Total} &= 149 \end{aligned}$$

Convenient sampling was employed to select respondents from the chosen media organisations after a proportional technique was used to determine the number of respondents from each organisation. Hence, Arise TV = 45 and The Guardian = 104.

DATA PRESENTATION AND DATA ANALYSIS

A total of 149 (one hundred forty-nine) copies of the questionnaire designed for this study were distributed. All copies, representing 100%, were returned and validated.

Table 1. Removal of oil subsidy on operation of media organizations

Items								\bar{X}
Removal of oil subsidy on operation of media organisation								
The financial sustainability of news organisations has been affected due to increased operational costs following the removal of oil subsidies	Freq	15	11	22	49	52	3.75	1.28
	(%)	(10.1)	(7.4)	(14.8)	(32.9)	(34.9)		
There have been observable changes in your revenue streams dedicated to news gathering since the removal of oil subsidies	Freq	31	3	25	68	22	3.32	1.35
	(%)	(20.8)	(2.0)	(16.8)	(45.6)	(14.8)		
Audience engagement has been affected by the removal of oil subsidies.	Freq	21	7	31	42	48	3.60	1.36
	(%)	(14.1)	(4.7)	(20.8)	(28.2)	(32.2)		
The technological infrastructure used by your media organization has changed due to the removal of oil subsidy.	Freq	22	24	27	57	19	3.18	1.27
	(%)	(14.8)	(16.1)	(18.1)	(38.3)	(12.8)		
The daily workflow within your media organization has changed since the removal of oil subsidies.	Freq	30	4	17	55	43	3.52	1.45
	(%)	(20.1)	(2.7)	(11.4)	(36.9)	(28.9)		
Average Weighted Mean							3.47	1.34

KEY: SA= Strongly Agree, A=Agree, D=Disagree, SA=Strongly Disagree, *Decision Rule if mean is < 1.49 Neutral; 1.5 to 2.49=Strongly Disagree; 2.5 to 3.49= Disagree; 3.5 to 4.49= Agree; 4.5 to 5= Strongly Agree**

The average weighted mean, as provided in Table 1, indicates that respondents averagely disagreed that the removal of oil subsidies affects the operations of the news organisation in Lagos state under focus (\bar{x} =3.47) (SD 1.34).

Research Question 2: What is the impact of oil subsidy removal on news gathering activities of selected media organisations in Lagos State?

Table 2 Oil Subsidy Removal on News Gathering

Items							\bar{X}	
Oil Subsidy Removal on News Gathering								
The removal of oil subsidies has influenced the number of sources your media organization consults for news gathering.	Freq	15	9	30	64	31	3.58	1.18
	(%)	10.1)	(6.0)	(20.1)	(43.0)	(20.8)		
The subsidy removal has impacted the variety of events your media organization covers.	Freq	28	8	34	53	26	3.28	1.34
	(%)	18.8)	(5.4)	(22.8)	(35.6)	(17.4)		
There have been changes in the depth of research conducted by your news gathering team since the subsidy removal.	Freq	26	12	28	37	46	3.44	1.44
	(%)	17.4)	(8.1)	(18.8)	(24.8)	(30.9)		
The efficiency of your information collection processes has been affected by the removal of oil subsidies.	Freq	11	10	29	64	35	3.68	1.13
	(%)	(7.4)	(6.7)	(19.5)	(43.0)	(23.5)		
The removal of oil subsidies has led to changes in the methods used for news gathering (e.g., increased reliance on digital tools).	Freq	7	3	23	70	46	3.97	0.99
	(%)	(4.7)	(2.0)	(15.4)	(47.0)	(30.9)		
Average Mean	Weighted						3.59	1.22

The result from Table 2 summarily shows that participants agreed that removal of oil subsidy affects the news gathering activities of the news organisations in Lagos State (\bar{x} = 3.59) and SD = 1.22).

Research Question 3: How has oil subsidy removal affected the news production processes of selectnews organizations in Lagos state?

Table 3 Impact of Oil Subsidy Removal on the News Production

Items								\bar{X}		
Impact of Oil Subsidy Removal on the News Production										
The removal of oil subsidies has impacted the costs associated with news production.	Freq	46	11	20	37	35	3.03	1.59		
	(%)	(30.9)	(7.4)	(13.4)	(24.8)	(23.5)				
The subsidy removal has affected the allocation of resources (e.g., staff, technology) for news production.	Freq	27	2	18	52	50	3.64	1.42		
	(%)	(18.1)	(1.3)	(12.1)	(34.9)	(33.6)				
There have been changes in the editorial decision-making process following the removal of oil subsidies.	Freq	38	9	21	53	28	3.16	1.48		
	(%)	(25.5)	(6.0)	(14.1)	(35.6)	(18.8)				
The accuracy of news content has been affected by the removal of oil subsidies.	Freq	13	14	53	41	28	3.38	1.15		
	(%)	(8.7)	(9.4)	(35.6)	(27.5)	(18.8)				
The prioritization of news topics has changed since the removal of oil subsidies.	Freq	7	17	29	43	53	4.12	4.28		
	(%)	(4.7)	(11.4)	(19.5)	(28.9)	(35.6)				
Average Weighted Mean								7	8	

Table 3 indicates that participants disagreed that oil subsidy removal affect the performance organisations’ news production with weighted mean (\bar{x} =3.47) and (SD=1.98). With a mean score of \bar{x} = 3.03 respondents disagreed that removal of oil subsidy affects new production.

Research Question 4: What are the effects oil subsidy removal on the economy of the selected news organizations in Lagos state?

Table 4 Economy of News Media Operations in Lagos State

Items								\bar{X}	
Economy of News Media Operations in Lagos State									
The removal of oil subsidies has affected your media organization’s advertising revenue.	Freq	44	14	18	41	32	3.02	1.56	
	(%)	(29.5)	(9.4)	(12.1)	(27.5)	(21.5)			

The subsidy removal has impacted your subscription rates and revenue.	Freq	34	7	16	68	24	3.28	1.41
	(%)	(22.8)	(4.7)	(10.7)	(45.6)	(16.1)		
There has been a change in the grants or external funding received by your media organization since the subsidy removal.	Freq	33	12	19	55	30	3.25	1.45
	(%)	(22.1)	(8.1)	(12.8)	(36.9)	(20.1)		
Your organization's operational costs (e.g., salaries, technology, and distribution) have changed since the removal of oil subsidies.	Freq	30	7	12	59	41	3.50	1.45
	(%)	(20.1)	(4.7)	(8.1)	(39.6)	(27.5)		
Your organization has implemented strategies to maintain financial health following the removal of oil subsidies.	Freq	19	3	18	58	51	3.80	1.29
	(%)	(12.8)	(2.0)	(12.1)	(38.9)	(34.2)		
Average Weighted Mean							7	3

Looking at the Table 4 from item-by-item basis, two out of five of these measuring parameters shows that respondents agree that the removal of oil subsidy affects the economy of these selected news organisation.

DISCUSSION OF FINDINGS

The purpose of this study is to assess the impact of oil subsidy removal on news gathering and the economy of news production among selected media organisations in Lagos state. The findings presented in Table 1 offer insights into the impact of oil subsidy removal on the operations of news organisations in Lagos State. The average weighted mean ($\bar{x} = 3.47$, $SD = 1.34$) indicates that respondents generally disagree that the removal of oil subsidies has affected the operations of their news organisations. However, a closer examination of the individual parameters gave a clearer picture. While respondents disagree that the removal of oil subsidies has led to observable changes in revenue streams dedicated to news gathering ($\bar{x} = 3.32$) and technological infrastructure ($\bar{x} = 3.18$), they agree that the financial sustainability of their news organisations has been affected due to increased operational costs ($\bar{x} = 3.75$). The findings suggest that the removal of oil subsidies has had a significant impact on the operations of news organisations in Lagos State, particularly in terms of financial sustainability, audience engagement, and daily workflow.

The result is in line with the submission of Olorunnipa (2023), who contends that eliminating oil subsidies has resulted in a notable increase in fuel costs. Hence, this affects the media sector, which depends significantly on transportation for collecting and disseminating news. The data from Table 2 revealed significant insights into the impact of oil subsidy removal on news-gathering practices among media organisations in Lagos State. The overall mean ($\bar{x} = 3.59$, $SD = 1.22$) indicates that respondents generally agree that removing oil subsidies has had an appreciable effect on news-gathering activities. One of the primary findings is the consensus that removing oil subsidies has influenced the number of sources consulted for news gathering ($\bar{x} = 3.58$).

This suggests that media organisations have had to diversify or limit their sources, possibly due to increased costs or logistical challenges associated with fuel price hikes. As transportation costs rise, it becomes more difficult for journalists to travel extensively to gather information, leading to a dependence on fewer or more accessible sources. The findings presented in Tables 3 and 4 offered insights into the impact of oil subsidy removal on news production. A comprehensive analysis of the data reveals a nuanced understanding of the effects of this policy change on the media industry. Contrary to initial expectations, most respondents ($\bar{x} = 3.47$, $SD = 1.98$) disagreed that removing oil subsidies has significantly impacted the overall performance of news production. This result reaffirmed the position of Okere and Ajasa (2019) that journalists and media houses are instead intrinsically motivated to perform their constitutional and social roles of disseminating information to society.

The findings presented in Table 1.5 offer insights into the economic dynamics of news media operations in Lagos State, explicitly focusing on the impact of oil subsidy removal. A comprehensive data analysis reveals a nuanced understanding of this policy change's effects on news organisations' financial sustainability. Specifically, respondents concur that their organisations have implemented strategies to maintain financial health ($\bar{x} = 3.80$) and operational costs have changed ($\bar{x} = 3.50$) after the subsidy removal. Further analysis reveals that news organisations have implemented strategies to mitigate the effects of the subsidy removal, such as reducing operational costs and exploring alternative revenue streams. However, the findings also suggest that removing oil subsidies has not uniformly impacted all news organisations, with some experiencing more significant effects than others.

The findings showed that politics' influence on journalism's ethics can be ascertained by examining the economic dynamics of news organisations. While the removal of oil subsidies has impacted the economy of news organisations in Lagos State, news organisations have demonstrated resilience and adaptability in response to these changes. Further research is needed to explore the long-term implications of political and economic changes on the ethics of journalism.

CONCLUSION

In line with the findings of this study, it is concluded that the elimination of oil subsidies has a significant and complex impact on the operations, news gathering, news creation, and overall economic viability of media organisations in Lagos State. These organisations are being forced to reassess and modify their conventional approaches to news collecting, production, and management due to the substantial increase in operating expenses resulting from the withdrawal of subsidies. From this study, media companies' ability to innovate and use resources more effectively would be crucial to their survival in a post-subsidy world. To ensure their long-term survival, there is need for industry-wide cooperation, policy lobbying, and strategic alliances in fostering an atmosphere conducive for media sector's continued expansion and well-being in the face of a fast-shifting economic landscape.

RECOMMENDATIONS

From the above findings, the following suggestions are made:

1. Media organisations should invest in digital tools and training of journalists to improve cost-effective news gathering. Focusing on digital and remote reporting can reduce operational costs and sustain quality journalism amid budget constraints.

2. Media organisations should embrace cost-effective production methods that preserve content quality. This involves forming strategic partnerships to share resources and using advanced digital tools for production and editing. Prioritising innovation and efficiency will help sustain high-quality journalism during financial challenges.
3. To offset the impact of subsidy removal, media organisations should diversify their revenue streams by exploring digital monetisation options such as paywalls, sponsored content, and affiliate marketing, and by seeking partnerships with NGOs or international bodies for additional funding.
4. Media companies should engage in coordinated lobbying to advocate for supportive policies, such as tax breaks, subsidies, and low-interest loans, to enhance sustainability. Active participation in policy discussions can help secure a favourable environment for long-term survival.

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