

BMIA creates \$1m fund for African media

Bloomberg Media Initiative Africa (BMIA) announced the creation of a \$1m fund to build capacity for civil society community media organisations in three countries - Nigeria, Kenya, South Africa - who are working to advance a deeper understanding of business and financial journalism, social justice, innovation and data to support transparency, accountability and good governance across Africa.



The announcement follows the success of the inaugural Bloomberg Africa Business Media Innovators forum in Johannesburg, which convened close to 100 media and business influencers from 12 countries to explore the role business and financial journalism play in contributing to inclusive and sustainable economic growth on the continent.

Support for community media organisation will be provided by Bloomberg Philanthropies, the Ford Foundation, and a number of foundations on the continent. Grants will be awarded over the next three years to small and mid-size NGOs, community-based organisations, and digital media entrepreneurs in the areas of social justice, media innovation, business journalism and data.

The program is intended to enhance citizen access to localised data and statistical information, drive the development of new technology to deliver new media content, and improve citizens' understanding of business and finance principles to empower them to support policies and practices that accelerate economic and human development in Africa.

The BMIA Community Media Fund is a component of the Bloomberg Media Initiative Africa (BMIA), a pan-African program launched by Michael R. Bloomberg last year, to strengthen media capacity, promote innovation in the sector and improve access to high-quality data and information on the continent.

The aim of BMIA is to accelerate the development of a globally competitive media and financial reporting industry and to enhance the contribution of the media to accountability, transparency and good governance.

For more information, visit www.bmia.org/

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