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## Sounds without borders. Understanding the Cross-National Expansion of European Radio Groups

Journal:	<i>European Journal of Communication</i>
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Keywords:	cross-national, Europe, radio, radio groups, strategies
Abstract:	<p>This article aims to study how European radio is becoming international through the expansion of radio stations beyond their national market. It is the first ever holistic analysis of the expansion strategies of radio groups across Europe, including their footprint in each market in which they operate. From the political economy of cultural industries, the article maps radio groups in Europe, analyzes cross-national champions in depth and establishes three main types. At a time when analyses and reports on platforms or large media mergers focus on video, this study monitors the unprecedented concentration of these private radio groups. Besides diversification and specialization, conclusions show that the main strategy and result of the expansion of these groups is a worrying concentration of companies, broadcasters and brands.</p>

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3 **Sounds without borders.**  
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5 **Understanding the Cross-National**  
6 **Expansion of European Radio Groups**  
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13 **Abstract**

14 This article aims to study how European radio is becoming international through the  
15 expansion of radio stations beyond their national market. It is the first ever holistic  
16 analysis of the expansion strategies of radio groups across Europe, including their  
17 footprint in each market in which they operate. From the political economy of cultural  
18 industries, the article maps radio groups in Europe, analyzes cross-national champions in  
19 depth and establishes three main types. At a time when analyses and reports on platforms  
20 or large media mergers focus on video, this study monitors the unprecedented  
21 concentration of these private radio groups. Besides diversification and specialization,  
22 conclusions show that the main strategy and result of the expansion of these groups is a  
23 worrying concentration of companies, broadcasters and brands.  
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44 *Keywords:* cross-national, Europe, radio, radio groups, strategies  
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44 **Introduction. Understanding the European context**  
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European radio is essentially a dual system based on a mix of public and commercial stations, enriched with thousands of community (or free) radio stations, but it was not always like that. As Michele Hilmes states (2004: iii), in Europe, “radio was born into an era of nationalisms”, as a “national public institution”, unlike the United States, where the idea of “localism” was of greater importance. The idea of public service

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3 always played a central role in Europe and was the absolute protagonist of the airwaves  
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5 for years, especially after the Second World War.  
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8 The public monopoly system prevailed until the deregulation starting from the  
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10 1970s, and especially in the 1980s and 1990s, which allowed the emergence of  
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12 commercial radio stations. For instance, the first commercial radio stations were launched  
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14 in the United Kingdom in 1973 (DCMS, 2017), and in Italy in 1977; in France,  
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16 commercial radio and TV were allowed in 1981<sup>1</sup>, and local commercial radio stations  
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18 were allowed in Switzerland in 1983 (Badillo & Bougeois, 2016). First commercial local  
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20 radio stations began broadcasting in Finland in 1985; national commercial radio was  
21  
22 allowed in Iceland in 1986; and advertising was allowed in community and local radio in  
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24 1988 in Denmark and Norway (national, in 1993) (Hujanen & Jauert, 1998). Sweden  
25  
26 allowed commercial local radio in 1993, and Austria in 1995.  
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31 This coexistence is not proving easy; hence, it is relevant to monitor the  
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33 concentration of these private groups across Europe (EBU, 2018a; EBU, 2018b).  
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35 Commercial radio is the dominant source for European radio listeners nowadays.  
36  
37 According to EBU (2019a), there are 7,134 (61.8%) commercial FM services in Europe<sup>2</sup>,  
38  
39 a figure that represents 61.8% of all radio services available in this region. Advertising  
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41 investment in radio was 6,495 billion euros in 2018 (the total advertising investment in  
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43 the media was 124,799 billion). Regarding digital terrestrial radio, two thirds of digital  
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45 stations are commercial (1,020) (EBU, 2019a).  
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50 Radio is the most trusted media at European Union level (EBU, 2020), with an  
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52 offer of more than 12,000 different radio programs (private, public and others, like  
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58 <sup>1</sup> Some French companies had been broadcasting to French territory from neighboring countries, namely  
59 Luxembourg, Monaco, Germany and Andorra (Badillo et al., 2016).

60 <sup>2</sup> In this study, Europe includes the 47 countries which are members of the Council of Europe plus Belarus.

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3 community or student radio stations), an average daily listening of 2 hours and 22 minutes  
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5 per day and an average weekly reach of 85% of European citizens (EBU, 2019b).  
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8 Besides, we should also add the complexity of the radio system in each country,  
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10 with cases, among others, such as the three-layer structure of the medium in Spain, with  
11  
12 1,201 public offers including national, regional and local stations, due to the huge number  
13  
14 of municipal stations in operation; or Bosnia-Herzegovina, with 61 out of a total of 64  
15  
16 public radio stations being municipal. Regional and/or local services are also quite  
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18 important in France, Germany, Greece, the Netherlands, Poland, Sweden or the UK  
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20 (EBU, 2019a). There are also diverse procedures to allocate radio licenses across this  
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22 region.  
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26 Radio, as a cultural industry representative of the flow culture (Author 1 and X,  
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28 2011; Bustamante and Zallo, 1988; Author 2, 2007; Flichy, 1980; Hesmondhalgh, 2002;  
29  
30 Miège et al., 1986), conveys symbolic contents with a function of ideological and social  
31  
32 reproduction. Consequently, each cultural product carries a national seal. In its origin, the  
33  
34 European approach to the radio model, unlike the United States, responded to a "strong  
35  
36 tradition of defending national languages, the much smaller territorial expanses, and the  
37  
38 experience of public services in other sectors" (Faraone, 2011: 192). For their part,  
39  
40 commercial radio stations focused on competing in their national markets in the first  
41  
42 decades of their existence, but their growth and expertise have supported a growing trend  
43  
44 towards expansion beyond their national borders.  
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51 The aim of this article is to study the strategies of the internationalization of the  
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53 main European private radio groups, including their footprint in each market in which  
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55 they operate. Our analysis relies on the political economy of cultural industries (Author  
56  
57 1, 2017), a theoretical perspective that does not usually analyze radio as an object of study  
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3 (Hendy, 2000). At a time when analyses on platforms or large media mergers focus on  
4  
5 TV and video content, this study wants to concentrate on private radio strategies in  
6  
7 Europe.  
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### 10 11 12 **Deregulation, Groups and Internationalization: the perfect storm** 13 14 15

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17 Unlike the United States, in Europe deregulation is part of the fall of public  
18  
19 monopolies and a greater presence of private companies. Talking about deregulation in  
20  
21 this framework does not automatically translate into a misunderstanding of the role that  
22  
23 national states should play. European regional, cultural, and linguistic particularities are  
24  
25 quite determinant, and therefore deregulation does not have a single model in Europe.  
26  
27 The European process of deregulation especially affected audiovisual, which did not  
28  
29 include radio, a medium that was considered “minor” (Lewis, 2000).  
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33 We should add to this context of complexity and variety the difficulty in defining the  
34  
35 term group. What are its limits? When can we use the term group, macro-group or mega-  
36  
37 group? Defining it can be confusing, “due to the complexities of ownership and the  
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39 existence of “groups within groups” (European Audiovisual Observatory, 2016: 12), but  
40  
41 there are some patterns that can be detected: it consists of a set of independent companies  
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43 that constitute an economic unit and whose forms of relationship are variable; one of them  
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45 usually represents the group (not necessarily the strongest, it may be the best known by  
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47 the public or one with a powerful brand image); the group can act as a single actor; a  
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49 group (and each of its constituent companies) can apply various growth strategies; and it  
50  
51 is increasingly difficult to determine its limits. Another obstacle is the lack or the  
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53 difficulty to collect enough "and sufficiently varied, data on both influence and ownership  
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55 structure" (Hanretty, 2014: 335). In the case at hand, we will analyze whether they can be  
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3 considered a group by themselves or they are just a powerful division of a bigger  
4 multimedia communication group.  
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7 To form a group, the conglomerates apply different strategies, some of which are  
8 not due to any previous planning but rather to mere opportunity. In this work, we  
9 understand strategy to mean a set of actions that make up a plan whose goal is to achieve  
10 certain objectives. The strategies exist from when they are adopted by someone within a  
11 period of time (short, medium, long term). Guillou (1985) pointed out that whoever makes  
12 the decision to apply a strategy should ask: Where do we want to go? What are we at  
13 present? (identity), What are we capable of? (potential), to which two axes can be added:  
14 the specialization / diversification strategy, and geographical implementation (whether or  
15 not national borders are to be overcome).  
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### 31 *Growing from inside and / or growing out*

32 The first decision for a communication group that wants to grow is to choose  
33 between **external growth** and **internal growth** or even a combination of both types.  
34 External growth is generated through different formulas such as mergers, acquisitions,  
35 shareholding, all kinds of alliances, but the purpose is the same: to grow on the basis of  
36 already existing companies; the more established and stronger the company, the better  
37 the result that is expected. External growth allows not only the acquisition of a company,  
38 but also of its experience, its talent, its know-how and its market, translated not only into  
39 all kinds of audiences but also into commercial revenues and customers. With internal  
40 growth the company must grow from within, create potentialities, implying higher fixed  
41 costs and more time to mature and consolidate the facilities, means and jobs. Internal  
42 growth is cheaper, but results are more uncertain and typically longer term.  
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### *More of the same and / or something different*

With other types of decisions, the company or group can grow by increasing the production it already has (**specialization**) or it can grow by entering activities, markets and products that were not its own until then, thus leaving its basic trade (**diversification**).

### *Crossing borders*

Growth, as a business strategy, seeks to accumulate and concentrate. In the case of radio, if the national regulation allows the network connection, economies of scale are achieved by being able to centralize production in one or a few stations and to use the rest of as simple signal repeaters. If the regulation does not allow or limits this, the accumulation of radio frequencies seeks to add audiences under the same brand, to be as effective as possible, in terms of cumulative reach offered to advertisers (Cridland, 2019). Obviously, wanting to add as many frequencies as possible occurs when the geographical scope of the frequency is not nationwide, and here is where deregulation comes into play,

The growth of a group to achieve critical size may involve crossing the borders of the country in which the parent company is located. This process receives different names, often used as synonyms: **internationalization**, **trans-nationalization**, **multi-nationalization**, **globalization**, **universalization**, **cross-nationalization**. According to Möller et al. (2019), there are three basic types of motivations for media companies to go beyond their borders: economic, organizational and socio-political motivations, the economic one being the most relevant. The basic idea behind it is that the growth demanded by capital leads to the saturation of national markets and the need to expand beyond the geographical and administrative borders (Author 2, 2009). When groups operate nationwide, they operate in a well-known market, whereas becoming

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3 international means opening a brand-new market and / or competing in an unknown  
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5 terrain.  
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### 7 8 **Methodology** 9

10 Since our objective was to study the strategies of internationalization of the main  
11 European private radio groups, the first step was to identify these radio groups, for which  
12 the following steps were followed:  
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- 16 • Mapping the number and typology of radio services across 48 European countries.

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18 In this analysis, radio service means each different program offer. It is not about  
19 the number of frequencies or radio stations, but the offer in terms of kinds of  
20 programming. For instance, NRJ, Chérie, Nostalgie and Rire & Chansons are the  
21 services run by the NRJ Group, irrespective of the number of stations (the physical  
22 place where the offer is broadcast) and frequencies it owns.  
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- 26 • In a second phase, information on the ownership of each radio offer was collected.

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28 By doing this, the main commercial groups competing in those countries were  
29 unveiled. With the help of the websites of the regulatory bodies of each country,  
30 as well as academic and trade journals, the list of major radio groups or groups in  
31 which radio was an important part of the business was compiled.  
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- 35 • Finally, to choose the specific sample for our study, the first step was to map radio  
36 groups in Europe, making a list with the program offer from commercial radios in  
37 those groups having a greater amount of frequencies (basically but not exclusively  
38 on FM), and therefore a greater presence in the territory.  
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- 42 • The last step was to choose those in which the radio business had a considerable  
43 presence beyond the borders of their country of origin (that is, beyond the  
44 purchase of a single radio station or some occasional program alliances).  
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3 This analysis basically focuses on the radio broadcast through analog and digital  
4 frequencies of the radio spectrum, since Internet radio, despite being an important part of  
5 its business strategy, does not yet have the same traction among audiences and robustness  
6 of advertising investment. For a study of the strategies, the authors have referred to  
7 previous studies in which the strategies were defined, as well as their application to  
8 different cultural industries (Author 1 and X, 2011; Author 2, 2007).  
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### 20 **Analysis and results: group typology**

21 Once the mapping was completed, the first result of the analysis allowed the authors  
22 to propose a typology of radio groups, including those that would be part of the sample  
23 analyzed in greater detail. The typology is as follows:  
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- 28 1. **National champions with some international footprint.** This category includes  
29 radio groups of great national dominance, such as:  
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  - 32 a. PRISA in Spain, with a presence in Portugal, Andorra and Latin America;  
33 in January 2020, the shareholders' meeting approved the sale of its  
34 subsidiary Capital Media to the Portuguese group Cofina.  
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  - 40 b. Communicorp in Ireland, with a presence in the UK, sold its Finnish radio  
41 stations in 2012 to Sanoma (Grönlund and Björkroth, 2017); Latvian radio  
42 station in 2015 to Cinamon Holding (RTÉ, 2015); and Bulgarian radio  
43 stations in June 2018 to its local management team (Communicorp Media,  
44 2018);  
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  - 50 c. French group Lagardère Active, that was part of the second type in this  
51 categorization until it sold its radio assets in Poland, the Czech Republic,  
52 Romania and Slovakia to Czech Media Invest in April 2018. Since then,  
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3 its presence outside France has been limited to four radio brands in  
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5 Germany (and some other stations in Africa);

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8 d. Czech Media Invest (CMI) itself, whose footprint became more  
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10 international after acquiring Lagardère radio assets in the Czech Republic,  
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12 Poland, Slovakia, and Romania (April 2018)<sup>3</sup>, and a small stake (4.07 %)  
13  
14 in ProSiebenSat.1 Media (October 2019);

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16  
17 e. Belgian group DPG Media (formerly Mediaaan-De Persgroep), with  
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19 radio brands in Belgium, the Netherlands and Denmark;

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22 f. Another relevant national champion is the Nordic Entertainment Group  
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24 (NENT Group), which arose from the merger between part of Swedish  
25  
26 MTG (Modern Times Group) and the Danish telecommunications group  
27  
28 TDC. This group, when it was still MTG, sold its Baltic radio stations in  
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30 2017 to Providence Equity Partners, and currently it is a digital  
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32 entertainment group based in Sweden. Already as the NENT Group, and  
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34 despite being limited to radio stations in Sweden and Norway, its radio  
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36 brands are among the most numerous and important (Nordic  
37  
38 Entertainment Group, 2018).  
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42 **2. Cross-national champions.** This category includes those radio groups that we  
43  
44 will analyze in greater detail, whose international footprint reaches 5 or more  
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46 countries, and which own very well-known international radio brands: Bauer  
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48 Media, NRJ, and RTL (Bertelsmann Group). As we will see in the following  
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50 sections, these groups represent almost all the strategies we mentioned above, and  
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52 their radio brands keep a steadily strong position in the market.  
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58 <sup>3</sup> The internationalization of this group went beyond the purchase of radio assets, and in February 2019 it  
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60 acquired most of Lagardère's magazine publishing titles in France.

3. **Franchise Radio.** Although companies such as NRJ use franchising as a way to weave alliances and do business, in this section we include those radios that work exclusively with the franchised brand; that is, they do not own radio stations. The paradigmatic case is Virgin Radio, that was created in the UK in 1993 and became Absolute Radio in 2008. In the UK, the brand Virgin Radio was relaunched in 2016 and is currently managed by Wireless Group. In fact, Virgin Group manages the brand, but it is run by a different group, depending on the country: Mediaset in Italy, Lagardère Active in France, Czech Media Invest in Romania, Radio Medien in Switzerland. The brand is also present in Canada, India, Lebanon, United Arab Emirates, Indonesia, Oman and Turkey.

#### Analysis of the sample: cross-national champions

The next step in our project was to analyze in depth the radio groups of the sample, the cross-national champions, whose baseline data can be seen in Table 1.

**Table 1. Cross-national radio groups**

	<b>Bauer Media</b>	<b>RTL</b>	<b>NRJ</b>
<b>Year of foundation</b>	1875	1924	1981
<b>Head Office</b>	Germany	Luxembourg	France
<b>Owner</b>	85% Yvonne Bauer	75.1% Bertelsmann	79.9% Baudecroux family
<b>Activities</b>	Magazines (over 600), radio, television, digital, others (marketing, sales, licensing, print and logistics, online comparison market companies)	Broadcasting, content production, online video, sales house	Radio, events, digital, television, spectacles and other activities, international activities (licensing), distribution, and other activities (IT, AV activities, real estate)

<b>Revenues (in million euros)</b>	2,239 (2016) n.d. from radio	6,505 (2018) 4.1% from radio	392 (2018) 60% from radio
<b>Main radio brands / some other radio brands</b>	Absolute, Kiss, Magic, Kerrang, Planet Rock, The Breeze, Sam FM, Pulse, Wire, Eagle Radio, Radio City Talk, Wave 105, Downtown Radio, Cool FM	RTL, Radio Contact, Onda Cero Radio	NRJ, Nostalgie, Chérie, Rire & Chansons
<b>European radio footprint (*)</b>	8 countries <b>(Denmark:</b> NOVA, The Voice, Radio 100, Pop FM, Radio Soft and myROCK / <b>Finland:</b> Iskelma, Radio Nova / <b>Germany:</b> Radio Hamburg / <b>Norway:</b> Radio Norway, Radio 1, Radio Rock, Radio Top 40, Radio Vinyl, Radio Norsk Pop, P24-7 MIX, BIG and KISS / <b>Poland:</b> RMF FM, RMF MAXXX, RMF Classic / <b>Slovakia:</b> Rádio Expres / <b>Sweden:</b> Mix Megapol, Rockklassiker / <b>UK:</b> Kiss, Absolute Radio, Magic, Hits Radio, Planet Rock, Free Radio, Jazz FM, Scala Radio, GHR (Greatest Hits Radio, Your, Cool FM, Downtown Radio, Hits Radio, Heat, Kerrant!, Kiss, Wave)	5 countries <b>(Belgium:</b> Bel RTL, Radio Contact, Mint/ <b>France:</b> RTL Radio, RTL 2, Fun Radio / <b>Germany:</b> Antenne Bayern, Antenne Niedersachsen, Antenne Thüringen, Radio Top 40, Radio Brocken, 89.0 RTL Radio, Radio Ton, Radio NRW, Radio Hamburg, Radio 21, RTL Radio, 104.6 Berlins Hit Radio, 105.5 Spreeradio, Hitradio Sachsen, Radio Dresden, Radio Leipzig, Radio Chemnitz, Radio Lausitz, Radio Zwickau and Radio Erzgebirge HH Zwei, JAM FM, Rock Antenne/ <b>Luxembourg:</b> RTL Radio Lëtzebuerg, Eldorado, L'Essentiel Radio/ <b>Spain:</b> Onda Cero	12 countries <b>(Austria:</b> NRJ / <b>Belgium:</b> NRJ, Nostalgie / <b>Bulgaria:</b> NRJ / <b>Cyprus:</b> NRJ / <b>Finland:</b> NRJ, Nostalgie / <b>France:</b> NRJ, Nostalgie, Chérie, Rire & Chansons / <b>Germany:</b> NRJ / <b>Netherlands:</b> NRJ, Nostalgie / <b>Norway:</b> NRJ / <b>Russian Federation:</b> NRJ / <b>Sweden:</b> NRJ / <b>Switzerland:</b> NRJ)**

		Radio, Europa FM, Melodía FM)	
<b>Non-European radio footprint</b>	---	---	5 countries (Egypt, Ivory Coast, Lebanon, Mauritius, Morocco, + 7 French- overseas territories (Guadeloupe, French Guyenne, La Réunion, Martinique, Mayotte, New Caledonia, Tahiti)
<b>(the most) International brand</b>	Kiss	RTL	NRJ

Source: Authors' research based on Bauer, 2018; EBU, 2018a; NRJ, 2019; RTL, 2019; and the websites of the groups.

Note: The list of brands includes only the main one, not what is frequently called "extensions". For instance, Magic and Kiss are the main brands, and Magic Chill and Kisstory are extensions.

(\*) Footprint does not mean it is the owner; sometimes, the company only has some stake in it. For instance, Bauer Media in German Radio Hamburg or RTL group in Spanish radio stations.

(\*\*) The radio station is called Energy in the non-French countries and adds this name to the NRJ logo.

In Table 1, we have included other activities of the group, but we should add that in the case of Bauer Media we are referring to the parent company, while in the other two cases they are companies belonging to RTL and NRJ. Bauer Radio is often considered just a UK-based division. This, in part, is due to the way these companies have grown. However, it is not very relevant whether or not we call them a group (we can do so in all three cases, based on the amount of radio stations and international presence); the interesting thing is to know what specific influence the radio has within the whole company. For instance, in NRJ 60% of revenues came from the radio medium. This was 4.1% in the case of RTL, and no data are available for Bauer.

### ***Bauer Group***

The company was created in 1875 from a print shop for business cards, in the city of Hamburg (Germany). Starting from these business cards, the founder did not take long to introduce magazines to his business, and this was the first product to be internationalized at the beginning of the 80s, when the company launched a magazine in the US market. Radio would come in the 70s on acquiring shares in Radio Hamburg and, in the 2000s, with the purchase of the Polish radio station network Broker FM and Emap's UK radio stations. Currently, the strength of the group regarding radio lies in the UK and Nordic stations. Bauer has its most international brands among those in the United Kingdom. Bauer Media UK has not stopped adding stations in recent years, including the purchase of the Scandinavian SBS Discovery in 2015, followed by the UK regional group Orion Media in 2016 and then, in 2019, in February the purchase of the local Wireless Group stations in England and Wales, and the analog stations and two digital services of the Celador group, and the analog stations of Lincs FM Group; and in March of the same year the acquisition of the UKRD group stations. From mid-2015 to mid-2019, Bauer acquired almost one hundred radio stations (licenses, not brands), mostly in the UK.

As regards television, Bauer is one of the main shareholders of the German TV channel RTL II, and in the UK it deals with music TV channels, associated with its main radio brands Kerrang!, Kiss, and Magic. In fact, the former was created in the early 80s as a magazine specialized in music, becoming radio in 2000 and television in 2001. Only in the UK, Bauer radio stations reach over 18 million adults weekly (RAJAR, 2019). Currently, its footprint spreads from Germany to the UK, Norway, Sweden, Finland, Denmark, Poland and Slovakia.

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3 Bauer is one of the leaders in terms of DAB radio in the UK and Norway and owns  
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5 RadioPlay, a digital audio content platform for the Nordic countries.  
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### 10 ***RTL Group***

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12 This radio took its first steps in Luxembourg in the 1920s and 1930s, but with the  
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14 important collaboration of France in this case. In 1931, the Société Luxembourgeoise  
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16 d'Études Radiophoniques (SLER) founded the Compagnie Luxembourgeoise de  
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18 Radiodiffusion (CLR), which became CLT (Compagnie Luxembourgeoise de  
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20 Télédiffusion) in 1954 (RTL, 2018). It was the only European private company holding  
21  
22 a monopoly in the radio sector. The original Radio Luxembourg in France was relabeled  
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24 RTL in 1966 and, in 1982, RTL Télé Luxembourg became RTL Télévision. In those years  
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26 of early deregulation, in 1984 RTL Plus television was launched in Germany in  
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28 partnership with UFA (Bertelsmann group), with which it ended up merging in 1997,  
29  
30 creating CLT-UFA. Finally, in 2000, RTL group arose from the merger of CLT-UFA and  
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32 Pearson Television. One year later, Bertelsmann became its main shareholder (RTL,  
33  
34 2018). Its entire history is full of acquisitions, mergers and expansion, as well as ventures  
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36 that did not prosper, such as a joint venture in India (ended in 2014). It has also disposed  
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38 of some companies or shares, such as when it sold its stake in the Portuguese group Media  
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40 Capital to the Spanish group PRISA in 2007, its 70% in the Greek Alpha Media Group  
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42 to the entrepreneur Dimitris Contominas, or its 7.5% in the Russian National Media  
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44 Group in 2013.  
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51 Its main radio brands are RTL, Radio Contact and the Spanish network Onda Cero  
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53 Radio (it has a minority stake in Atresmedia group, which owns Onda Cero Radio,  
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55 Melodía FM, and Europa FM networks). RTL being the most cross-national brand, it can  
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57 be heard in Luxembourg, Belgium, France, Germany and the Netherlands. RTL Group  
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3 broadcasts in DAB in Germany (Antenne Bayern, Radio Hamburg, Radio Brocken, Radio  
4 Ton, Rock Antenne, Hamburg Zwei) and the French-speaking community in Belgium  
5 (Radio Contact), and in France it was awarded three national digital licenses (RTL, RTL2  
6 and Fun Radio) in March 2019.  
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### 14 ***NRJ***

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17 NRJ is a French group which arose from radio. It is clearly an exception to the  
18 general European trend to grow from the publishing industry towards audio (radio) and  
19 video (television) and is also the youngest of these three groups. Jean-Paul Baudecroux,  
20 its current chief executive officer, founded NRJ in 1981, Chérie FM in 1987 and Rire &  
21 Chansons in 1990, and bought Nostalgie in 1998. Seven years later, in 2005, the free-to-  
22 air television channel NRJ12 was created, followed by Cherie 25, another music TV  
23 channel, in 2012. The company also has a stake in the pay-TV NRJ Hits (NRJ, 2019).  
24 Despite its presence in the French television market, the strength of the group lies in  
25 audio. NRJ Group has the four brands mentioned above, as well as more than 240 internet-  
26 only streams, and organizes events and other productions. In addition, one of its business  
27 activities is trademark licensing agreements. In its distribution division, it owns French  
28 network operator TowerCast and its Finnish subsidiary Telemast Nordic. In France, the  
29 group has about 890 radio licenses, 68 of which are operated by franchises (NRJ, 2019).  
30 NRJ Group broadcasts via DAB in Austria, Germany, Norway, Sweden, and Switzerland.  
31 In March 2019, it was granted four digital national licenses in France, one for each brand.  
32 NRJ is its most internationalized brand (it is called Energy in non-French countries) and  
33 is present in 12 European countries, plus Morocco, Lebanon, Egypt and Mauritius. It is  
34 followed by Nostalgie, which broadcasts in Finland, the Netherlands, Lebanon, Egypt and  
35 Ivory Coast. Chérie and Rire & Chansons are available only in France. NRJ crosses  
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3 borders in two ways (NRJ, 2019): directly exploiting frequencies alone or in association  
4 (in Germany, Austria, Belgium, Switzerland, Sweden and Finland); and through brand  
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6 license agreements (Bulgaria and Russia, in addition to other countries outside Europe).  
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## 10 11 12 **Discussion and Conclusions** 13 14 15

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17 The three groups analyzed in this paper, RTL, NRJ and Bauer, are family-run  
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19 businesses. Two of them (NRJ and RTL) arose from radio; however, NRJ is a multimedia  
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21 group created from the radio medium, while RTL, once it had expanded its horizons,  
22  
23 became part of a larger group, Bertelsmann. Both Bauer and Bertelsmann could perfectly  
24  
25 well exemplify the tendency in which many European groups developed at the beginning  
26  
27 of the deregulation process: **priority investment in publishing, and progressive**  
28  
29 **redeployment towards audio and video.** Although Bauer's leading radio force lies in  
30  
31 the UK, the cross-national radio scene we have analyzed is based in France and Germany.  
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33 If we look at the European markets in which these groups are present, we see that they  
34  
35 only overlap in one, Germany. RTL and NRJ coincide in France; and Bauer and NRJ are  
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37 present in Finland, Norway, and Sweden. UK is the great domain of Bauer; none of the  
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39 other two groups can be found there.  
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47 Bauer and Bertelsmann are classic examples of **external growth, and a group**  
48  
49 **developing from the publishing industry to audio (radio) and video (television),**  
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51 **combining horizontal and vertical concentration.** The former is perfectly exemplified  
52  
53 by the purchase of stations in the UK and the Nordic countries. Bauer only applies the  
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55 internal growth strategy in the case of DAB, requesting the corresponding licenses. When  
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57 entering markets with a long analog radio tradition (FM, AM), with already established  
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3 competitors and strong public radio networks, the option has always been to purchase,  
4 that is, external growth. In addition, as mentioned, in recent years Bauer has already  
5 acquired existing networks, not just individual radio stations. This considerable growth  
6 has set alarm bells ringing in the UK and is being examined by the Competition and  
7 Markets Authority (Dicicco, 2019). This level of concentration is the result of applying  
8 economies of scale and implies a considerable loss of local content.  
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12 According to Richeri (1990), RTL (CLT, at the time) was an example of a  
13 company with a fundamentally national or regional role, whose strength lay in the  
14 knowledge of its market and the experience acquired over a long time. This allowed the  
15 group to establish partnerships with other groups, until it joined Bertelsmann, precisely  
16 because Bertelsmann applied the same external growth strategy. However, and with the  
17 exception of the small share it has in Spanish radio, RTL is still a regional group, which  
18 means a European area of influence that moves between the French and the German  
19 languages. NRJ never formed part of the classifications and categorizations of many  
20 scholars, being a "radio only" group.  
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40 **This extreme form of external growth is what enables the internationalization**  
41 **of these groups.** However, when dealing with a non-linear process like this, staying  
42 among the leaders is not easy and some groups might cease to be in top positions in a  
43 matter of months. This is especially true in terms of their expansion operations towards  
44 Eastern and Southern Europe. Except for RTL's small stake in Spanish radio, these groups  
45 move further North or, in other words, are not present in Southern Europe and their  
46 footprint in the East is minimal or they are even withdrawing from this area. As  
47 mentioned, Lagardère Active sold its radio assets in Poland, the Czech Republic,  
48 Romania and Slovakia and initiated a "strategic refocus" process "around the two priority  
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3 divisions, Lagardère Publishing and Lagardère Travel Retail” (Lagardère, 2018). In fact,  
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5 it also speculated on the possibility that sooner or later it would sell its stations in France.  
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7 We also saw that one of the most transnational groups for years, the Irish Communicorp,  
8  
9 has been selling or trying to sell its assets in Eastern Europe for some time, to the extent  
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11 that it does not even advertise on its corporate website that it is present in other markets.  
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13 In Bulgaria and Russia, NRJ does not own stations, but works with license agreements.  
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15 Furthermore, Bauer has a brand in Slovakia and three in Poland, but the real power is its  
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17 presence in the UK and the Nordic belt. Without excluding economic problems, the truth  
18  
19 is that **Eastern Europe does not offer the minimum legal guarantees that every**  
20  
21 **company seeks** and, therefore, after a period of deregulation in which these markets were  
22  
23 opened up to the rest of Europe and the world, **the political events in recent years have**  
24  
25 **make them unstable markets** (CMPF, 2017; bne IntellNews, 2018; Dobek-Ostrowska,  
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27 2019).  
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36 Finally, strictly speaking, NRJ is the only radio group, created from radio and that  
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38 remains as such, without being part of a larger group. **Its strength is the result of a**  
39  
40 **combination of internal growth, external growth and a strong specialization in audio**  
41  
42 **management** (although multimedia diversification started years ago), thanks to the  
43  
44 analog (and now also digital) radio licenses that it has obtained, but also in a particular  
45  
46 and not so expensive way to external growth: **the expansion of the brand through**  
47  
48 **licensing agreements**. The company has a long tradition in this, since the first station in  
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50 Paris began broadcasting in the early 1980s, and other stations in France adopted the name  
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52 and format: “This was initially done through franchising arrangements, with the Paris  
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54 station providing programming advice and technical assistance in return for a share of the  
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56 stations' advertising revenue” (Kuhn, 1995: 103).  
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NRJ Group also serves to exemplify the extent to which the **concentration of the radio market does not only depend on the offer of a few groups, but also on the collaboration agreements** between them. For example:

- a) In Belgium, NRJ (Flanders) and Nostalgie (Flanders and Wallonia) are co-owned by the Corelio group (through Mediahuis, the international media group in which it is the majority shareholder);
- b) In Sweden, one national FM network is owned by NENT, one by Bauer, and one by NRJ in partnership with Bauer;
- c) In Norway, with the NENT Group;
- d) In German-speaking Switzerland, NRJ operates with local press group Ringier; and,
- e) In Finland, NRJ Group operates in partnership with Bauer, that is responsible for the sales and marketing activities, “but the radio business of NRJ and Radio Nostalgie is not owned by the company” (Mäki-Kokkila, 2018: 8). This collaboration was renewed
- f) , and the press release made it very clear that the content of the NRJ and Nostalgie stations (the way Nostalgie radio is named in Finland) is left to the owner group, but Bauer takes care of sales and considers NRJ and Nostalgie part of its network portfolio;
- g) Collaborations are not only limited to the field of advertising and marketing management but are also technological. For example, in Norway, in 2015, the national DAB network was funded by the public network NRK and private groups MTG and Bauer.

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3       Regarding diversification and / or specialization strategies, we could apply them to  
4 both the program offer and the company. **Applied to the company, all groups have**  
5 **chosen diversification by including other activities** (see Table 1) although, in the case  
6 of Bauer, the greatest business diversification derives from the German parent company,  
7 with Bauer Radio being an audio management specialist; this includes both radio and the  
8 management of advertising and marketing of their stations and those of other companies  
9 (as we have just seen in the case of NRJ in Finland). Since it does not depend on a larger  
10 group, we could say that **the most genuine diversification is that of NRJ Group**, which  
11 revolves around audio, but also includes television, real estate or information  
12 technologies.  
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28       **If, on the contrary, we refer to the program offer, we would say that the**  
29 **specialization of NRJ and Bauer is music radio, and that of RTL talk-radio.** Given  
30 its oral nature, radio has traditionally been considered as a difficult medium to  
31 internationalize. However, and despite language quotas, formats and shared ownership  
32 have overcome the traditional reasons that prevented crossing borders: the multiple  
33 languages spoken in Europe and the traditional consideration of radio as a national  
34 business, with no harmonized regulation at European level. Certainly, there are factors  
35 that have made certain cultural goods more international: dubbing, translations, versions.  
36 However, the most ideological or reproductive social scheme the product is, the more  
37 complex it is to make it global, especially if it is associated with the idea of "local". This  
38 is the case, for example, of news products, which is why the daily press, or genres, such  
39 as the news, are those that retain a more national character and can offer greater resistance.  
40 Despite this, there are some enablers, and, at times, internationalization occurs indirectly  
41 through advertising, news agencies, countdown music programs, or fiction formats.  
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3 Format is one of the most useful enablers, because it refers to a standardization process,  
4 which is what makes it possible to convert that content into an easily marketable product  
5 (Vincent, 2013). Language is not a barrier for some radio groups; this is not the case  
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8 anymore because, thanks to deregulation, market opportunities prevail.  
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15 However, what is exported, whether through buying stations or licensing the brand,  
16 is not only a music format; it is also a label, a way to present the music and combine it  
17 with news or service information, the way in which they will relate to their audiences and  
18 how they will sell that content and that image. **Internet radio and streams allow them**  
19 **to expand the scope and to offer a more varied and direct interaction with the**  
20 **audience and ways to advertise** that go beyond the simple radio spot. All these groups  
21 have longstanding experience in advertising sales and marketing and have taken the first  
22 steps to consolidate data management and programmatic advertising companies.  
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35 That brings us back to the relevance of the brand. It remains to be seen what Bauer  
36 will do with all the stations acquired in recent months, but what is certain is that it has  
37 changed their names. **Rebranding is essential if a company wants a brand to be truly**  
38 **cross-national**. For example, when Bauer Media bought Discovery's radio stations in  
39 Norway, it "relaunched Radio 1 under the name Kiss at the DAB network" (Haugen and  
40 Lien, 2016: 14). In Denmark, it replaced The Voice with Kiss. **The rebranding is even**  
41 **easier since the offer can be diversified based on the technology**, that is, as in this last  
42 example, the name of the station can be changed in FM but maintaining the original name  
43 in DAB or online stream. This technological diversification also makes it easier to cross  
44 borders and internationalize the brand. As we saw in the Methodology section, Virgin  
45 Radio would be the best example of marketing based exclusively on the brand, and how  
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3 to expand without having to buy a station or apply for a license. It should also be said that  
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5 this has been possible because the brand had been growing and consolidating for years.  
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8 Deregulation, the fall of public monopolies and the appearance of the private sector  
9  
10 were the first step for a European dual system to develop in a favorable context, in which  
11  
12 commercial radio stations could start the application of strategies specific to other sectors,  
13  
14 within and outside communication, such as external or internal growth, diversification or  
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16 internationalization.  
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19 Thanks to the possibilities of a deregulated market, strengthening the role of the brand  
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21 and the format, and the agreements with other groups, broadcasting radio has overcome  
22  
23 the obstacles that, historically, hindered its cross-border expansion.  
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28 Disclaimer: (...)  
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