

Nikkei collaborates with SPH Media

Nikkei and Singapore's SPH media signed a MOU to collaborate on strategic initiatives including editorial exchanges, AI applications and regional development.

TOKYO, JAPAN, April 12, 2023 /EINPresswire.com/ -- Nikkei collaborates with SPH Media Catalysing editorial knowledge exchange, new AI technology applications and regional audience development

Nikkei Inc. and Singapore's leading media group, SPH Media Limited entered into a Memorandum of Understanding (MOU) to collaborate on strategic initiatives spanning editorial exchange, AI technology applications and regional audience development.

The two companies will establish regular exchanges among editorial personnel through study visits and collaboration on joint events. To enhance its digital news offerings, SPH Media will explore the use of AI technology developed through Nikkei's English-language data service scoutAsia. Nikkei will support leading Asian media companies in their digitalisation, while simultaneously aiming to further expand its global business. This partnership was jointly announced by Nikkei and SPH Media today.

□Editorial knowledge exchange

Starting in the second half of 2023, Nikkei and SPH Media will organise regular exchanges such as briefings, study trips and attachments to facilitate the sharing of best practices and experiences among editorial personnel. These exchanges will enable both companies to discuss and learn from each other on topics such as digital transformation, the use of data analytics and editorial talent development.

□New AI technology applications

To enhance its digital news offerings, SPH Media will explore the use of AI technology developed through Nikkei's English-language data service, scoutAsia.

In 2018, Nikkei developed this Asia-focused news and corporate information platform together with the Financial Times. Later in 2019, Singapore-founded AI venture DC Frontiers Pte. Ltd. (Handshakes) joined as a technology partner to develop AI-based data and news processing technology for the platform.

In March this year, SPH Media and DC Frontiers commenced a project to explore potential applications of technology solutions to enhance SPH Media's digital news offerings. The project is

currently in a proof-of-concept phase that is expected to be completed in the third quarter of 2023. Both companies, with Nikkei's support, intend to develop promising applications as part of the next phase of the project. This could allow SPH Media to include the use of advanced technologies such as AI article tagging and meaning extraction in its digital news offerings.

□Regional audience development

Nikkei and SPH Media have also identified outreach to regional audiences across ASEAN as an area of mutual interest. Both companies are keen to embark on joint initiatives that can further the development of their respective regional audiences. These will include collaboration on events, cooperation on marketing and sales leveraging the networks of both companies.

Among SPH Media's news titles, The Straits Times launched its news site in 1994 and The Business Times news site was launched in 1995. They are among the first in Asia and the world to do so. Since the media restructuring was completed in December 2021, SPH Media has been investing significantly in technological development and digital transformation of its news titles.

Nikkei was the first Japanese newspaper to launch a paid digital subscription in 2010. Since then, it has acquired the Financial Times in 2015, collaborated with S&P Market Intelligence in 2022 and is actively building partnerships in Europe and the US. Nikkei intends to deepen collaboration with leading media companies in Asia.

On the partnership, Mr. Tsuyoshi Hasebe, President & CEO of Nikkei Inc. said: "By partnering with SPH Media, Nikkei hopes to draw on both companies' AI technology utilisation and digitalisation expertise. We are confident that this exchange will ultimately support our mission to assist our users in making well-informed business decisions."

Ms. Teo Lay Lim, CEO of SPH Media Group said: "Since SPH Media's restructuring in December 2021, we have been investing resources to digitally transform our news titles to provide a better user experience. We are very happy to partner with Nikkei to further pursue our transformation efforts, and bring quality and user-friendly news products to our readers."

□About SPH Media Limited□

SPH Media is a leading media group, with operations in the publishing of newspapers, magazines, and books in both print and digital editions. It also owns and operates other businesses such as radio stations and outdoor media. The mission of SPH Media is to be the trusted source of news on Singapore and Asia, to represent the communities that make up Singapore, and to connect them to the world. The businesses are held by SPH Media Trust, a public company limited by guarantee. For more information on SPH Media, please visit www.sph.com.sg, and our social media channels on Facebook, Instagram, LinkedIn, and YouTube.

□About Nikkei□

Nikkei Inc. is a world-renowned media brand for Asian news, respected for quality journalism and for being a trusted provider of business news and information. Founded as a market news provider in Japan in 1876, Nikkei has grown into one of the world's largest media corporations, with 37 foreign editorial bureaus and approximately 1,500 journalists worldwide. Nikkei acquired the UK-based Financial Times in 2015. Our combined digital and print circulation totals about 2.5 million, and we are continually deploying new technologies to increase our readership.

□About scoutAsia□

An Asia-focused news and company data platform, scoutAsia has the ultimate aim of making Asia more accessible to foreign businesses. Combining quality content and technology, scoutAsia provides AI-driven insights on what is changing in Asian businesses.

www.scout.asia

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