



Who owns the No.1 source of mainstream news Reuters?

Description

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Reuters news agency, a division of Thomson Reuters Corporation, employs 2,500 journalists in 200 locations worldwide. It produces over 2 million news stories and 129,000 video stories each year.

The news agency, however, is not the primary focus of Thomson Reuters' activities which also offers corporations end-to-end solutions for regulatory, legal and compliance "challenges"; informs governments of operational and policy decision-making advice; legal products and advice; global tax, legal and risk management resources; and, provides technology, guidance and expertise to accounting firms, corporations, financial institutions, governments and law firms.

Corporations End-to-end solutions for corporations of all sizes for your toughest regulatory, legal, and compliance challenges.	Government Inform your operational and policy decision making with trusted advice from Thomson Reuters.	Legal Trusted legal products and services that combine unparalleled content, deep human expertise, and intuitive technology to get you the timely support you need.
News & media Reuters is the essential partner for the 21st-century newsroom, providing award-winning global multimedia content and real-time news coverage.	Professional services solutions Access global tax, legal, and risk management resources for today's professional services firms.	Tax & accounting Providing technology, guidance, and expertise to accounting firms, corporations, financial institutions, governments, and law firms.

Thomson Reuters, About Us, retrieved 13 September 2022

Contrary to what some may believe, Thomson Reuters does not market itself as a news agency. In an article celebrating its 150 years of "customer partnership and innovation", it describes itself as:

Thomson Reuters is a leading provider of business information services. Our products include highly specialised information-enabled software and tools for legal, tax, accounting and compliance professionals combined with the world's most global news service – Reuters.

[*Thomson Reuters Celebrates 150 Years of Customer Partnership and Innovation*](#), Reuters, 17 August 2022

The list of products Thomson Reuters offers is truly astounding. At the time of writing, there were [1,944 products and services listed](#) on their website of which only two relate to news and media: one covering news from [“all corners” of Africa](#) and the other covering news from the [rest of the world](#), in 16 languages reaching billions of people.

SECTOR

▼ ☐ Legal (1,166)

▼ ☐ Tax & Accounting (423)

☐ Thomson Reuters... (335)☐ Thomson Reuters... (9)☐ Risk Management (8)☐ Corporate and G... (5)☐ News & Media (2)

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A Brief History

Thomson Reuters, originally *Reuters*, is a Canadian information services company. It was founded as the *Reuters* news agency in Great Britain in 1851, it became one of the leading newswire services in the world. Its headquarters are in Toronto.

The agency was established by Paul Julius Reuter, a former bank clerk who in 1847 became a partner in Reuter and Stargardt, a Berlin book-publishing firm. Later that year he left for Paris, where he worked for a short time as a translator. In 1849 he initiated a prototype news service, using electric telegraphy as well as carrier pigeons in his network. Upon moving to England, he launched Reuter's Telegram Company two years later. The company was concerned with commercial news service at its inception and had headquarters in London serving banks, brokerage houses, and leading business firms.

The Press Association ("PA"), an organisation representing the provincial press of Great Britain, acquired a majority interest in *Reuters* in 1925 and full ownership some years later.

In 1941 the PA sold half of *Reuters* to the Newspaper Proprietors' Association, representing Britain's national press, and in 1947 co-ownership was extended to associations representing the daily newspapers of Australia and New Zealand.

In 1984 *Reuters* became a publicly listed company on the London Stock Exchange (LSE) and also on the NASDAQ.

During the 1990s *Reuters* launched 'Dealing 2000', acting as a broker for the first international computerised matching service for foreign exchange rates. During this decade *Reuters* also divested its interests in UK newspapers; acquired the Minnesota-based company West Publishing, a leading US provider of legal information; and partnered with Dow Jones to deliver business news services. The joint venture, called Factiva, combined *Reuters* and Dow Jones interactive business services for corporate and professional markets.

In 2001, The Thomson Corporation purchased a 20% ownership in the Canadian multimedia company *The Globe and Mail*. Which it sold two years later, in 2003.

In 2005, a partnership between *Reuters* and the Chicago Mercantile Exchange (CME) was launched. It linked sell-side traders in the interbank FX market to the CME eFX market. The new Reuters Trading for Fixed Income and Reuters Trading for Foreign Exchange shook the industry.

In April 2008, [Thomson Reuters was created](#) by the Thomson Corporation's purchase of the British company *Reuters Group*. Thomson Reuters in its reporting capacity is still commonly referred to as *Reuters*. The unified company withdrew from both the LSE and the NASDAQ in 2009 and became listed on the Toronto Stock Exchange and the New York Stock Exchange.

In 2015, Thomson Reuters launched [ONESOURCE™ Global Trade](#) software as "the world's first truly global trade automation and management solution."

In 2018, Thomson Reuters announced a new strategic partnership with Blackstone as a reflection of "the strength of our Financial & Risk ["F&R"] business and its future potential." As part of the transaction, Thomson Reuters sold a 55% majority stake in the F&R business to private equity funds

managed by Blackstone, valuing the business at \$20 billion.

In November 2021, Deloitte and Thomson Reuters formed a strategic alliance to “help corporate tax and legal departments across the world transform how they work.”

Further reading:

David Thomson and Family

[According to Wikipedia](#), the majority shareholding (62.35%) in Thomson Reuters is owned by [The Woodbridge Company](#), a holding company for a Canadian family: [the Thomson family](#).

In a 2008 article, [The Canadian Encyclopaedia stated](#): “Little is known of the Thomsons [which can] be attributed to the privacy scrim that surrounds them. Accounts of their lives, available in print, are missing from newspaper databases ... An army of lawyers and accountants stands guard ... Few will speak of the family, on or off the record.”

The Thomsons own several media companies, including *Reuters*, *Bell*, and *The Globe and Mail*. They are also in partnership with *TorStar*. The most visible parent company of the Thomsons is Thomson Reuters, a \$35-billion global digital media empire. 63-year-old David Thomson inherited the title of Baron Thomson of Fleet from his father.

David took over as chairman of the Thomson Corporation following his father Kenneth's death in 2006



s. Together,
Thomson

[David](#)

[Thomson, Thomson Reuters Board of directors](#)

According to *Forbes*, the Thomson family, whose net worth currently sits at \$52.8 billion, is 26th on the *Forbes* list of the world's richest families in 2022. At the beginning of 2020, their pre-pandemic net worth was \$49.2 billion, so



[Billionaires](#), retrieved 13 September 2022

Aside from any legal, tax and government policy decision-making influence they may have, there is one family – in particular, two men David and Peter Thomson – who have the ability to control and influence 2 million news stories and 129,000 video stories that reach billions every year. Pause and take a moment to reflect on that.

David Thomson and his family deserve more public scrutiny. Please feel free to post any information you have on David Thomson and other Thomson family members in the comments section below this article.

Featured image: Blackstone Bets On A Wall Street Revival With \$20 Billion Financial Data Deal, Forbes, 31 January 2018

by Rhoda Wilson

Category

1. Economy-Business-Fin/Invest
2. Main
3. NWO-Deep State-Dictatorship-Tyrrany

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