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Nine Entertainment Shifts Strategy After Domain Sale

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Nine Entertainment, one of Australia's largest media conglomerates, is undergoing a major strategic shift following the sale of its remaining 28% stake in Domain Group for approximately \$450 million AUD. The divestment, welcomed by investors, signals the company's intention to focus on core broadcasting and digital assets while freeing up capital for expansion into high-growth areas. Although Nine has not revealed

specific post-sale plans, industry analysts suggest the funds could be channelled into the competitive streaming sector, content creation, or acquisitions of niche digital platforms. The move reflects broader trends in media consolidation, as traditional players adapt to the disruptive shift in consumer habits from traditional television and print to on-demand, digital-first formats.

CEO Mike Sneesby has emphasised that Nine's growth strategy will concentrate on strengthening its streaming service, Stan, and its online news platform, Nine.com.au. However, competition in these sectors is fierce, with global giants such as Netflix, Disney+, and Amazon Prime Video investing heavily in original content and technology, while domestic rival Foxtel pushes aggressively into streaming. Critics warn that without significant innovation, Nine risks overreliance on declining free-to-air television and shrinking print revenues, making its digital transformation critical for survival. Analysts point to the potential for mergers, partnerships, or targeted acquisitions of smaller streaming services and specialised publishers that align with Nine's audience demographics as ways to bolster its market position.

Any major acquisition plans, however, would likely face regulatory challenges. The Australian Communications and Media Authority (ACMA) closely monitors media ownership to ensure diversity and prevent excessive market concentration. This means Nine would have to navigate complex compliance hurdles before securing substantial deals, particularly if those deals significantly increase its share of the national media market. While regulatory oversight could slow down expansion, it may also push Nine toward more innovative, lower-risk investments, such as exclusive content deals, digital advertising technologies, or regional

audience engagement strategies. These approaches could help Nine grow without triggering antitrust concerns while still leveraging its brand strength and market reach.

The sale of Domain marks both an opportunity and a test for Nine Entertainment. Without this non-core asset, the company has greater strategic flexibility and liquidity, but also less diversification in its portfolio. The challenge now lies in how effectively it reinvests its windfall to remain competitive in a rapidly evolving media environment. The coming months will reveal whether this sale represents a bold new chapter or merely a temporary reprieve from deeper structural challenges.  Success will depend on Nine's ability to innovate, adapt, and execute a forward-looking strategy that balances ambition with regulatory realities, positioning it for long-term resilience in Australia's fast-changing media landscape.