



No. 3

# Cash for Incitement

## The Monetisation of Digital Hate

*How are far-right actors and conspiracy theorists leveraging digital activism to gain money? This question has emerged against the backdrop of a rising number of actors who are securing lucrative sources of income by spreading inflammatory content. Influencers, alternative media channels and organisations are making use of different online platforms to solicit purchases and donations. This policy brief investigates the digital platforms that are being used as well as the role that cryptocurrency is playing in these transactions.*

### **In short:**

- Since 2020, more and more actors have been using Telegram to monetise extreme content, thereby turning digital activism into a business model.
- The sources of monetisation are diverse and change over time – besides account links and streaming services, they also earn money by advertising affiliate links.
- The total revenue that the main anti-democracy actors earned via Bitcoin amounts to around 700,000 euros, with other cryptocurrencies remaining marginal.

## Dataset

- We analysed a total of twelve million text messages from 1,818 classified Telegram channels between January 2020 and May 2023.
- To investigate the impact and importance of financing means, we assessed hyperlinks, bank accounts and cryptocurrency accounts (so-called crypto wallets).
- From this collection of links, we identified 265,000 messages that referenced monetisation.
- This included 89 Bitcoin and Ethereum wallet addresses, which received around 2,700 transactions.

The means through which far-right and conspiracist movements are financed have always been multifaceted. In recent years, digitalisation and the shift of activities to online platforms have induced a transformation in this respect. Whereas major donors, concerts, rallies and merchandise sales were once the channels that filled the coffers of these movements, media activists and influencers are now vying for financial support on digital platforms, monetising the content they spread through in the virtual realm. The online platform Telegram has assumed a central role in financing this type of activism.

Apart from providing a stage for new actors that rise to prominence via digital strategies, this novel form of crowd-based microfinancing has also led to a blossoming of different influencers and alternative media that exclusively or in large part fund by engaging in digital activism. Particularly attention-grabbing personalities such as (former) musicians, entertainers and journalists are well suited for building an effective presence on digital platforms.

By maintaining an allegedly authentic self-presentation by regularly posting and tending to a continuous stream of (para-social) interactions, these creators are effective in establishing emotional bonds with their subscribers. They intensify these para-social bonds using representational tactics such as addressing their followers directly or looking straight into the camera. Such methods make these new opinion leaders and their messages even more persuasive – which are likewise tools commonly used by marketing areas and advertising agencies.

## Monetary incentives of digital activism

The Federal Association for Countering Online Hate conducted a study to investigate the influence of these forms of financing. We started by analysing a database of around 12 million text-based messages gathered from 1,200 conspiracy theorist and far-right channels. This led us to identify 265,000 messages containing references to monetisation, which included links to online shops, marketplaces, video platforms and transaction services as well as bank

account, PayPal or crypto wallet details for making payments.

Providing bank account information showed to be the most frequently used means of engaging in direct financial transactions: nearly 35,000 messages included IBAN numbers. Channels associated with the Querdenken ('lateral thinking') movement as well as those belonging to QAnon and conspiracy theory milieus, in particular, frequently utilise this method. PayPal serves as another way for actors to set up direct flows of money, with references to the platform appearing in 28,000 messages. PayPal proves to be hugely popular among right-wing extremists, populists and supporters of the Querdenken movement. In contrast, links to crypto wallets play a much less significant role, appearing in only 2,641 messages.

## Affiliate links and platforms

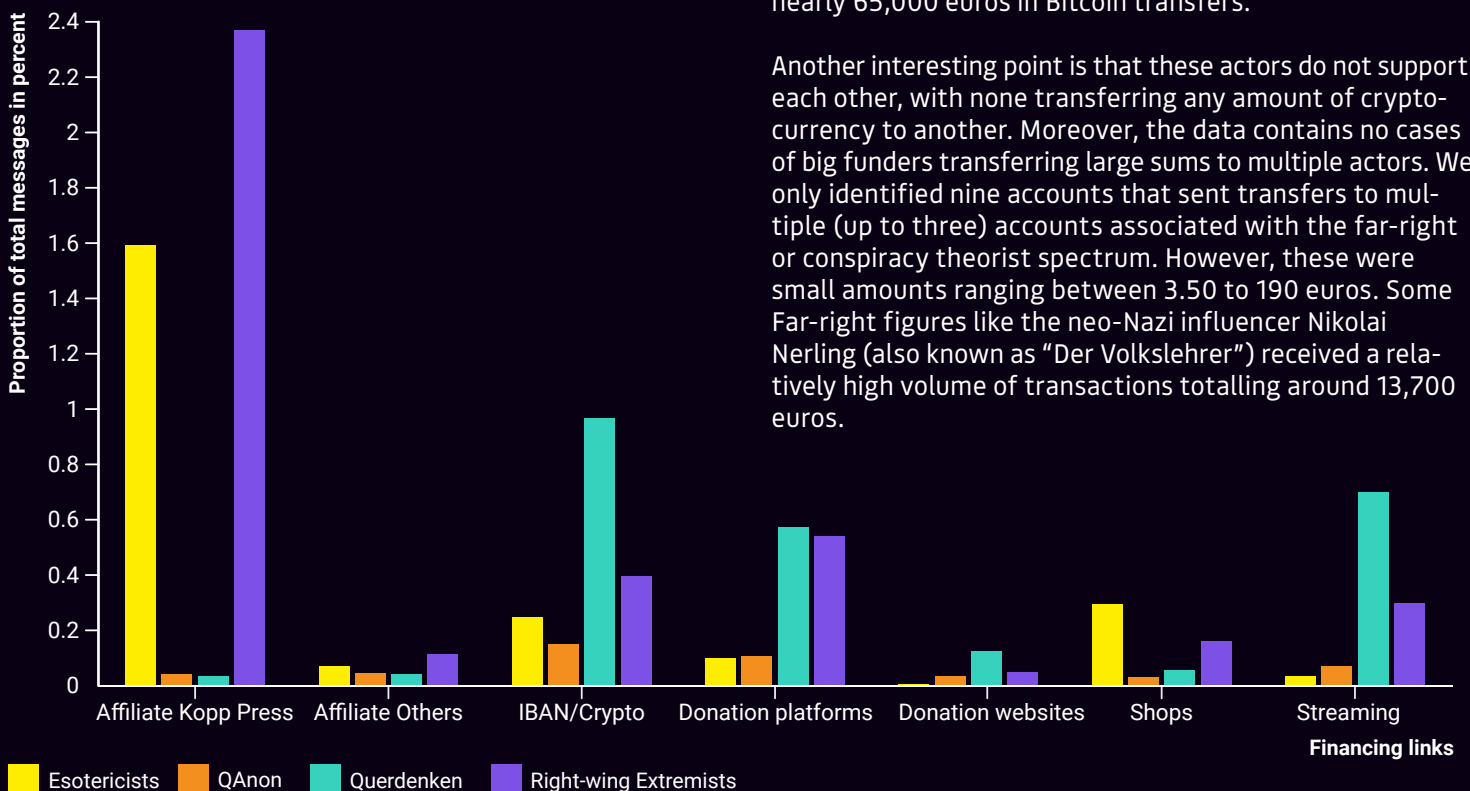
When considering indirect forms of revenue generation, the publishing house Kopp-Verlag is the most popular medium, appearing in 90,000 links. In addition to selling books of interest to this target group as well as nutritional supplements, Kopp-Verlag offers all sorts of crisis paraphernalia. A large share of the identified links come from just a few channels, including those that feature big names associated with the scene such as former TV anchor Eva Herman from Tagesschau. While currently no longer active on Telegram, another prominent example is Michael Wendler (referred to as "der Wendler"), who makes use of the product placement option offered by Kopp-Verlag.

Amazon also plays an important role in the monetisation strategies of these actors: the marketplace appeared in nearly 12,000 messages in our database. Around 42 per cent of these references were via affiliate links, through which Amazon provides the linking party with a commission for selling products or for participating in digital events. One channel that makes heavy use of these affiliate links is the news portal called "Unabhängige Nachrichten" ('independent news'). Alongside books prophesying the demise of Germany, users can also find information about water filters that promise to secure access to clean drinking water in the event of a presumed

»These actors advertise products that they can sell as complements to one another – first, a book about some downfall and then the corresponding crisis accessories.«

crisis. A clear pattern can be found here: first, raise concerns among the audience and then offer them solutions, thereby promoting the sale of the corresponding products.

Some actors with a sharper business focus have even set up their own platforms in pursuit of this strategy. Within the Querdenken movement, we identified around 2,000 references to a website called Klagepaten ('complaint sponsors'). In addition to providing information about ways to support the alleged victims of the anti-COVID-19 measures, the platform solicits donations that will go on to support the "work" it carries out.



Proportion of messages containing different financing links

## Glass showcases for cryptocurrency

While the role of cryptocurrency accounts is relatively marginal – with relatively few messages making reference to this option – alternative currencies do, nevertheless, provide insights into the volume of real flows of money. Altogether, incoming transactions among the 89 identified Bitcoin and Ethereum accounts totalled 702,400 euros.

These channels showed comparatively little engagement in terms of soliciting donations. Only channels related to the Querdenken movement were more organised in mobilising donation drives, especially when promoting accounts supported by Michael Ballweg. One noteworthy observation is that the crypto wallets endorsed by a higher number of actors are not necessarily the ones that generate the most revenue. On the contrary, crypto wallets promoted by only a few actors showed to have the highest revenue flows, as, for example, Ken Jebsen, Roger Bittel and Heiko Schrang – all of whom can be categorised as conspiracy theory influencers. Heiko Schrang, for one, received nearly 65,000 euros in Bitcoin transfers.

Another interesting point is that these actors do not support each other, with none transferring any amount of cryptocurrency to another. Moreover, the data contains no cases of big funders transferring large sums to multiple actors. We only identified nine accounts that sent transfers to multiple (up to three) accounts associated with the far-right or conspiracy theorist spectrum. However, these were small amounts ranging between 3.50 to 190 euros. Some Far-right figures like the neo-Nazi influencer Nikolai Nerling (also known as "Der Volkslehrer") received a relatively high volume of transactions totalling around 13,700 euros.

This article is an abridged version of the topic focus from *Machine Against the Rage*, no. 3 (Summer 2023), which can be found in the "Focus" section (in German only).

Read more online, with interactive graphics, an annex outlining the methodology and additional analyses, for example on the nationalist Twitter campaign "Stolzmonat": [www.machine-vs-rage.net](http://www.machine-vs-rage.net)



**MACHINE AGAINST  
THE RAGE**



## The birth of the milieu manager

The new revenue streams being enabled through crowd-funding are changing the way political movements operate. They have brought about a commercialisation of political activism as well as a new form of entrepreneurship, enriching certain individuals along the way. Taken together, we are seeing the emergence of a new type of actor who turns hatred and incitement into a business model: the milieu manager. Unlike a movement leader who advances the far-right interests through convincing leadership and organisational talents, the aim of the milieu manager is to market him/herself. Borrowing from the influencer industry, we are seeing digital formats, branding and merchandise shops centred around these individuals.

Competition in the anti-democratic sphere ensures that when it comes to creating political content, actors increasingly seek a lucrative balance between ideological conviction and cold financial calculation – especially when resources of attention and funding are at stake. The extent to which these developments will be a source of conflict within the movement in the medium to long term is an open question.

**»The commercialisation of political activism is bringing with it a new form of entrepreneurship that involves personal enrichment.«**

### About the BAG

With the aim of designing measures to proactively and effectively counter digital hate, the Federal Association for Countering Online Hate supports civil society with resources for enabling research. To this end, BAG has an in-house research centre and also serves as a civil society forum that brings together different stakeholders. The research that the centre conducts provides civil society with knowledge for reflection, while also incorporating practical knowledge from civil society into its research. BAG is part of Das NETTZ – Networking Initiative against Online Hate.

### About the Research Centre

Digitalisation provides us with the tools needed to investigate and understand digital hate. The BAG research centre combines years of experience in researching extremists along with expertise in data and network analysis. This has led to the creation of a monitoring system that allows practitioners to readily identify and better assess hate networks. External researchers also collaborate in the work pursued by the centre, helping enrich BAG's research and ensure robust methods. The centre currently draws on the support of ten experts from different disciplines.

### About the Trendreport

The digital Trendreport is a quarterly publication through which BAG shares the results of its monitoring work. The online magazine *Machine Against the Rage* serves as the research centre's main communication instrument. This publication functions as a trend barometer for the early identification of important changes as well as online activities among right-wing extremists and other types of anti-democratic discourse. Additionally, it documents and classifies critical shifts in opinion across relevant online milieus.



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