

Media Convergence: The Transformation and Development of Television Media in the Web 3.0 Era (Postprint)

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Abstract

In the Web 3.0 era, as internet technology domains continue to expand, new media has experienced explosive growth on one hand, while traditional broadcasting media, amid its challenging transformation, has recognized that audiences are active users rather than cold statistics on viewership reports. Consequently, it has shifted toward emerging technologies such as big data and artificial intelligence, and through media convergence, endeavors to create premium content, enhance user stickiness, and forge a new ecosystem for social media within the Web 3.0 context.

Full Text

Media Convergence: The Transformation and Development of Television Media in the Web3.0 Era

Abstract: In the Web3.0 era, as internet technology continues to expand its domain, new media has experienced explosive growth on one hand, while traditional broadcast media—undergoing a difficult transformation—has come to realize that audiences are active users rather than cold numbers on ratings reports. This has prompted a shift toward big data, artificial intelligence, and other emerging technologies. Through media convergence, the industry aims to create high-quality content, enhance user stickiness, and forge a new social media ecosystem within the Web3.0 context.

Keywords: technology mystique; media convergence; content-oriented strategy; audience

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Web3.0 represents a new form of internet developed on the basis of Web2.0 that enables better interaction between people and objects. As internet technology continues to expand its domain, the new media industry has experienced explosive growth, with massive user traffic generating substantial cash flow and fostering an unprecedented reverence for new media technologies. In stark contrast, the traditional television industry is undergoing a difficult transformation amid the pessimistic discourse of “TV death.” What exactly is the power of this technology mystique in the new media context? How can traditional media break through this mystique to achieve success? And what surprises might the convergence of new and old media bring?

Over half a century ago, television was also a new medium shrouded in a technological halo. In the 1950s, the United States witnessed vigorous debates about television technology. Television’s enormous influence sparked a series of studies on its effects: research on children and television programming, the “Surgeon General’s Report” on television violence, and studies on television’s behavioral impacts. More than half a century later, internet technology is in full swing, with new concepts like “Internet Plus,” “artificial intelligence,” “big data,” “Internet of Things,” and “VR” emerging in endless succession, while capital creates wave after wave of “investment frenzies.” Television, the erstwhile leader of traditional media, seems to have been swept into a confusion created by new technologies. This time, it is “new media” that wears the sacred halo.

In *The Internet Imagination*, Fritsch views the internet not merely as a tool and social force, but also as a form of myth. By myth, he refers to a narrative that encompasses not only utopian visions of alternative realities, but also ideological discourses about how we should live and organize society in an era of proliferating computer and communication networks. The gradual disappearance of boundaries between online and offline society has given rise to what Baudrillard termed “implosion”—a phenomenon where the network has infiltrated every aspect of our work and lives, thus generating a technology mystique surrounding the internet.

1. Technology Mystique in the Web3.0 Era

The current network society’s erasure of boundaries with physical society has created the “implosion” phenomenon described by Baudrillard. As the network influences all aspects of our work and life, a technology mystique has emerged. More than half a century ago, television was also a new media enveloped in technological mystique. In the 1950s, the United States experienced vigorous discussions about television technology, and television’s immense influence prompted numerous studies: research on children and television programs, the “Surgeon General’s Report” on television violence, and studies on television’s behavioral impacts. Today, internet technologies are advancing rapidly, with concepts like “Internet Plus,” “artificial intelligence,” “big data,” “Internet of Things,” and “VR” emerging endlessly, while capital creates successive “investment waves.”

Television, the former leader of traditional media, appears caught in confusion created by new technologies, with “new media” now wearing the sacred halo.

2. Opportunities and Challenges for Television Media in the New Media Context

As Dickens wrote in *A Tale of Two Cities*, “It was the best of times, it was the worst of times”—a fitting description of broadcasting’s current situation. On one hand, the discourse of “TV death” persists; on the other, breaking through bottlenecks during transformation unleashes tremendous market vitality.

According to Quest Mobile’s 2017 Spring Report on mobile internet, in March 2017, WeChat’s monthly active users reached 892.18 million, a year-over-year increase of 26.2%; QQ’s monthly active users stood at 663.79 million, up 6.0%; and Toutiao’s monthly active users hit 172.81 million, surging 115.8%. This massive user traffic has brought technological dividends eagerly pursued by capital. Take Toutiao as an example: its annual revenue exceeded 6 billion RMB in 2016, and it completed a Series D funding round of 1 billion USD by year-end, reaching a current valuation of 11 billion USD—compared to less than 500 million USD just two years prior.

Drawing on political economist John Fiske’s “audience commodity theory,” media organizations transmit edited information to audiences, attract their attention, and then package these audiences as “commodities” to sell to advertisers for profit. Toutiao’s CEO Zhang Yimeng consistently emphasizes the concepts of “monthly active users” and “usage duration,” which have generated substantial advertising revenue for the platform. In the new media era, television media must compete not only with new media for audience share but also with other traditional media in the “attention economy,” with ratings becoming a Damocles’ sword hanging over every satellite TV station.

Admittedly, traditional television faces a severe crisis. However, the Chinese character for “crisis” contains both “danger” and “opportunity.” While new media technologies have impacted traditional media, they have also created opportunities. On one hand, the separation of production and broadcasting has streamlined broadcasting personnel, ensuring editorial independence while providing opportunities for newcomers to emerge and injecting fresh blood into traditional media. On the other hand, traditional broadcasting still possesses powerful distribution channels and content production capabilities. Take the coverage of the Belt and Road Forum for International Cooperation held in Beijing on May 14-15 as an example: CCTV began planning three months in advance, employing omnimedia techniques including scenic shots, aerial photography, and VR technology, while operating a full HD studio for extended periods. The network launched a series of new media activities, achieving integrated broadcasting and online distribution with multi-screen interaction to create a three-dimensional live broadcast of a “major national event.” Data shows that on May 14, the live broadcast of the Belt and Road Summit opening

ceremony captured over 80% of the total audience share. From pre-event promotion via new media to cross-screen live interaction and effective VR application, CCTV's active embrace of new media undoubtedly offers valuable lessons for the television industry.

3. Strategic Approaches to Transformation

3.1 Building an Omnimedia Platform Through Media Convergence

On February 19, 2016, General Secretary Xi Jinping visited People's Daily, Xinhua News Agency, and China Central Television, presiding over a symposium on news and public opinion work and delivering an important speech. He emphasized the need to adapt to the general trend of internet development, to dare to innovate and transform, and to leverage the characteristics and advantages of the internet to promote comprehensive innovation in concepts, content, methods, and systems—using new media to tell new stories. On February 19, 2017, the first anniversary of this “2·19 Speech,” CCTV and Xinhua fully launched their omnimedia platforms, introducing live streaming and UGC (User Generated Content).

Media convergence represents the general trend in television media development. It is a systematic process encompassing not only technological integration but also content fusion, personnel integration, capital integration, and management integration. Mango TV, under Hunan Satellite TV, has long been regarded as a successful case of media convergence, with its app downloads exceeding 100 million as early as 2015. In 2017, Mango TV's omnimedia platform (PC and mobile) achieved over 300 million daily views. Meanwhile, in May 2017, Shanghai United Media Group completed equity restructuring, potentially enabling its subsidiary Xinhua Media to go public and achieve market-oriented capitalization. Abroad, online video viewing is similarly cannibalizing television viewing time, with CNN and CBS rushing to deliver high-quality, professional, and personalized content to the new “mobile audiences.” At the same time, NBC has accelerated its industrial layout by investing in internet video operators like BuzzFeed and Vox.

3.2 Constructing an Omnimedia Ecosystem with Content-Oriented Strategy

Furthermore, in the era of media convergence, technology is not static. While new media can leverage the internet, so can traditional media. With the addition of IPTV, Web TV, OTT TV, and live satellite broadcasting, the boundaries between new and old media are blurring, making content the key to the new round of competition. In the United States and Europe, “content strategy” is regaining popularity. According to Accenture's 2015 Pulse of Media research report, media organizations deriving over 20% of their revenue from content all adopt content-oriented strategies, which yield significantly higher returns on invested capital (ROIC) than advertising-oriented strategies.

Authoritative columns, original programming, and investigative reporting constitute the three primary competitive weapons in European and American television industries. In today's omnimedia era, both new media giants like Google and Tencent and traditional media outlets like CCTV and BBC are building content distribution channels and platforms. Television media in the Web3.0 context must not only learn from others' strengths by deepening channel and technology platform development but also leverage its own advantages by playing the content card and intensifying efforts in content competition.

3.3 Aligning with Omnimedia Discourse Through Audience Engagement

New media possesses unprecedented interactive and personalized characteristics that cater to broad user preferences. By contrast, television media suffers from long feedback cycles and weak two-way communication, having long existed in a state of audience absence/disempowerment. Hall's "encoding/decoding theory" divides the communication process into two circuits: media producers encode information while audiences decode it. Building on this, Hall proposed three audience decoding positions: the "dominant-hegemonic position," where audiences accept the intended meanings, achieving optimal communication effects; the "negotiated position," where audiences interpret and process symbolic messages through their own frameworks, representing the most common form; and the "oppositional position," where audiences recognize and resist the producer's intentions through misinterpretation or disregard. The Web3.0 era is also the Audience 3.0 era, having cultivated new generations of internet "digital natives" and "digital immigrants." When encountering information or channels that don't suit their tastes, these audiences often directly adopt the third position, resisting media elite discourse through silence and refusal to watch. Therefore, television must adopt a more humble posture, engage in equal dialogue with audiences, and build long-term audience stickiness through quality content.

Ultimately, whether technology myths or narrative myths, their creators are human beings. Humans can use Web3.0 technologies to create new media forms or to transform old ones. In the Web3.0 era, neither the "TV death" discourse nor the "technology mystique" argument holds true. All old media were once new; new media is temporary, while old media is eternal. Only by breaking through technology mystique, prioritizing content and audience, and promoting media convergence can we truly facilitate the transformation and development of contemporary media.

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Note: Figure translations are in progress. See original paper for figures.

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