

From Financial News Innovator to Market Challenger: The Transformation Journey of Caixin (Postprint)

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Abstract

Objective: To investigate the innovative practices of Caixin.com in responding to changing reader demands and industry challenges in the field of financial journalism, providing insights for the future development of financial media.

Method: Drawing from the actual operations of Caixin.com, this study analyzes news topic selection and writing approaches, with a focus on examining its strategies in topic planning, data analysis, and in-depth reporting.

Results: The study identifies the characteristics and advantages of Caixin.com in various types of reporting, including explanatory journalism, investigative journalism, predictive journalism, and data journalism, and clarifies its editorial principles and differentiated positioning from other financial media outlets.

Conclusion: Caixin.com has established an authoritative image through high-quality original content, and despite facing challenges, it possesses the capability to maintain its leadership position and continue delivering high-value news services.

Full Text

From Financial News Innovator to Market Challenger: The Transformation Journey of Caixin

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Abstract

[Objective] To explore Caixin' s innovative approaches in response to changing reader demands and industry challenges in financial journalism, providing

reference for the future development of financial media. **[Method]** Starting from Caixin' s practical operations, this study analyzes news topic selection and writing methods, focusing on strategies in topic planning, data analysis, and in-depth reporting. **[Results]** The study identifies the characteristics and advantages of Caixin' s various report types, including explanatory journalism, investigative journalism, predictive journalism, and data journalism, clarifying its reporting principles and differentiated positioning among financial media. **Conclusion** Caixin has established an authoritative image through high-quality original content. Despite facing challenges, it maintains the capacity to continue leading and providing high-value news services.

Keywords: Financial reporting; Caixin; news topic selection; digital transformation

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As global economic conditions become increasingly complex and the media landscape evolves rapidly, financial news plays a crucial role in helping the public interpret market dynamics, policy directions, and industry trends. Caixin, as one of China' s leading original financial news platforms, has distinguished itself in domestic and international financial media since its launch in 2010 through its strong original content production and 24/7 real-time news output, becoming an essential information source for decision-makers in government, academia, finance, and industry. This study collected 872 valid samples of news reports, communications, and commentaries from Caixin' s website (caixin.com) and its sub-channels ("Digital Talk" and "International Channel") through Baidu Advanced Search with keyword queries from January 1, 2025, to March 31, 2025.

1.1 Classification Standards and Operational Definitions

Based on Caixin' s content positioning and reporting practices, this study divides report types into seven categories with clear operational definitions, as shown in Table 1 . The categories include: Financial (covering macroeconomics, financial markets, corporate operations, industrial policies), Political (focusing on government decisions, policies, political events, diplomatic relations), International (news about foreign countries or international organizations), Social (covering livelihood issues, social phenomena, public safety, environmental protection), Technology (covering technological innovation, applications, digital industries, AI), Culture (encompassing education, arts, entertainment, humanities), and Other (special reports like interviews, editor-reader exchanges, announcements).

1.2 Quantity and Proportion of Report Types

1.2.1 Overall Distribution Among the 872 sample reports, the distribution across categories is shown in Table 2 . Financial reports constitute the largest category with 382 articles (43.8%), reflecting Caixin' s focus on financial reporting and adherence to its financial journalism core. Political reports account for 20.2%, demonstrating sustained attention to political developments. International reports comprise 13.9%, highlighting Caixin' s global perspective. Social, technology, and culture reports represent 10.4%, 6.2%, and 3.7% respectively, enriching content diversity. The “other” category, though small at 1.8%, further broadens report types. Overall, Caixin demonstrates comprehensive coverage with clear priorities.

1.2.3 Typical Cases by Category (1) Financial Category

In the first two months of 2025, national fiscal revenue decreased by 1.6% year-on-year, while expenditure progress exceeded the average of the past three years, reflecting current fiscal pressures and adjustments. Individual income tax revenue increased significantly due to the Spring Festival timing and year-end bonus distributions, while land transfer fees continued to decline by 15.7% year-on-year. These changes are crucial for understanding current fiscal policy orientation and economic conditions. Leveraging its professional financial reporting team, Caixin reveals the underlying reasons behind data fluctuations, presenting readers with the trajectory of policy adjustments and economic development to help various sectors understand the situation.

(2) Political Category

From March 18 to 20, 2025, Premier Li Qiang emphasized during his inspection in Fujian the need to thoroughly implement General Secretary Xi Jinping' s important speeches during the Two Sessions and fulfill the tasks set forth, adopting an innovative spirit to stabilize foreign trade and accelerate the construction of high-level opening-up advantages. Caixin provided comprehensive interpretation of this inspection, combining domestic and international economic situations to analyze the driving effects of policy measures on economic development, demonstrating depth and breadth in policy interpretation and dissemination.

(3) International Category

The 46th Bangkok International Motor Show opened on March 26, with 41 automotive companies from Europe and Asia participating, including 16 Chinese brands. The show fully displayed the latest achievements of the global automotive industry and highlighted the competitiveness and influence of Chinese automotive brands on the world stage. Caixin' s coverage focused on the industrial development, technological innovation, and internationalization of Chinese automotive brands at the show, exploring the industrial economic drivers and development potential to provide references for industry advancement.

(4) Social Category

In March 2025, China' s U22 men' s football team won the championship at

an international invitational tournament in Yancheng, Jiangsu, defeating strong teams like South Korea and Vietnam through tactical coordination and teamwork. The tournament attracted youth teams from Asia and Europe, serving as valuable preparation for the U23 Asian Cup. In covering this event, Caixin went beyond match results to provide in-depth exploration of team training, tactics, and player development, offering readers rich and comprehensive sports content.

(5) Technology Category

Pop Mart is projected to achieve year-on-year performance growth of over 50% in 2025, with overseas sales expected to exceed 10 billion yuan. These figures not only demonstrate Pop Mart's leading position in the trendy toy market but also highlight the competitiveness and influence of Chinese enterprises in global markets. Caixin focused on Pop Mart's business model, observing from multiple angles including consumer markets and corporate strategy to provide valuable industry insights for business practitioners and investors.

(6) Culture Category

The Chinese animated film *Nezha: The Demon Child's Uprising in the Sea* not only uses traditional mythology as creative material but also employs distinctive Chinese animation narrative styles and visual effects to "go global," becoming an overseas blockbuster. In reporting on this film, Caixin, consistent with its financial media characteristics, examined not just box office performance but also marketing strategies, providing richer cultural interpretation of animation film exports and focusing on how to maximize the "revenue" from Chinese local animation going global.

2.1 News Characteristics

Caixin's economic journalism adheres to principles of authenticity, timeliness, objectivity, and openness. Caixin ensures all content is based on reliable sources and rigorously verified data to maintain authenticity and authority. Through real-time updates and continuous tracking, it guarantees timeliness, enabling rapid comprehension of market dynamics and policy changes. During the reporting process, Caixin maintains an independent and neutral stance, objectively presenting economic facts while avoiding subjective bias. It upholds information transparency and openness, ensuring equitable public access to critical information and promoting fairness and availability in information circulation.

2.2 Characteristics of Economic News

2.2.1 Professionalism Economic news requires strong professional expertise, involving complex economic theories, financial knowledge, and policy regulations. Relying on its high-level editorial team and data support, Caixin consistently ensures professional standards in financial reporting, particularly in macroeconomics, financial markets, and industrial dynamics, providing in-depth professional analysis. This high level of professionalism enhances credibility and

provides readers with professional decision-making support.

2.2.2 Practicality Financial news must not only possess theoretical depth but also focus on practical utility. Caixin helps readers understand complex economic phenomena and apply them to real-life and investment decisions by analyzing how policy changes affect markets and individuals. For example, when reporting on tax reform policies, Caixin provides practical solutions through real-world cases, enabling readers not only to understand policies but also to translate them into effective actions.

2.2.3 Interconnectedness Economic news exhibits strong systemic interconnections, as economic events often influence each other. In its reporting, Caixin not only focuses on in-depth interpretation of single events but also reveals internal connections through horizontal and vertical associative analysis. For instance, when analyzing the real estate market, Caixin frequently connects it with financial policies and industrial restructuring to help readers understand broader economic impacts.

2.2.5 Openness In the context of globalization, financial news requires a global perspective covering international economic dynamics. Caixin's financial reporting is not limited to domestic markets but continuously expands its international viewpoint. For example, its in-depth coverage of the Belt and Road Initiative and international financial market fluctuations enables it to reflect the complexity and volatility of economic events from a global perspective. This openness provides Caixin with an international vision in its reporting, helping readers understand the impact of global economic changes.

3. Differentiated Positioning of Caixin Among Financial News Media

Compared with other financial news media, Caixin stands out through its unique positioning and operational model. As a representative of original financial news media, Caixin demonstrates uniqueness in reporting depth, content planning, and target audience.

3.2 High-end Positioning of Target Audience Caixin's target readership differs from other financial news media, primarily serving elite groups in government, academia, and industry. These audiences demand not only basic information but also in-depth policy interpretation, industry trend analysis, and professional insights into financial market dynamics. Through high-quality in-depth reporting, Caixin strives to provide information services that support decision-making for these high-end users. Unlike mass-market financial media, Caixin places greater emphasis on the professional needs of its elite readers, aiming to achieve industry-leading depth and accuracy.

3.3 Diversified News Expression Forms Compared with traditional financial media, Caixin continuously innovates in news expression forms. Beyond text reporting, it extensively utilizes data journalism, visual reporting, interactive maps, and multimedia videos to make news more engaging and interactive. Particularly in applying big data and artificial intelligence technologies, Caixin integrates these emerging technologies with news reporting to provide readers with more intuitive and precise financial information experiences. This diversified expression not only enhances reader experience but also positions Caixin ahead of many traditional financial media in information dissemination methods.

3.4 Gradual Expansion of International Perspective Although Caixin initially focused on Chinese market financial reporting, it has gradually expanded its coverage of international financial events in recent years. Particularly against the backdrop of globalized economics, Caixin's reporting on international financial dynamics, multinational corporate operations, and global policy changes has become increasingly in-depth. Compared with financial media focusing solely on domestic markets, Caixin provides more extensive reporting and analysis on the Belt and Road Initiative, global supply chains, and international trade issues. This has enabled Caixin to gradually build its brand influence in international financial news and become an important window for domestic readers to understand global economic changes.

3.5 Premium Content Strategy Combined with Paywall Model Caixin employs a paid subscription model, forming a sharp contrast with many domestic free financial media reliant on advertising revenue. This model not only ensures Caixin's content independence and quality but also enables it to more effectively provide premium content for high-end users. Through paid subscriptions, readers gain access to Caixin's exclusive in-depth reporting and unique data analysis tools. For users with high demands for quality financial information, Caixin's paid model becomes a guarantee ensuring the uniqueness and accuracy of its information.

4. Personal Observations and Reflections on Caixin

4.1 Professional Depth: Caixin's Core Competitiveness Caixin's outstanding advantage lies in its content professionalism and depth. Whether in journalist backgrounds or editorial team planning capabilities, Caixin possesses unique perspectives in financial reporting. Particularly in covering domestic economic policies and market dynamics, it provides more profound analysis and commentary. Unlike most free media, Caixin focuses on approaching stories from economic fundamentals and market mechanisms, often revealing deeper logic behind news rather than merely presenting surface facts. This professionalism makes Caixin the preferred information platform for many financial practitioners.

4.2 Timeliness and Coverage: Limited News Breadth Despite excellence in in-depth reporting, Caixin has certain limitations in timeliness and news coverage breadth. Compared with other free news media, Caixin's content update frequency is relatively slower, particularly in breaking news events where reaction speed lags. This makes it slightly less competitive for readers preferring rapid information acquisition. Additionally, while Caixin focuses on macroeconomics and industry trends, it often fails to promptly follow up or deeply interpret daily financial "trivial matters" or non-hotspot news, somewhat affecting its comprehensive coverage.

4.3 Subscription Threshold: The Trade-off Between Quality and Price Caixin's relatively high subscription fees have become a key factor causing hesitation among potential users. While the quality of its in-depth reporting is commendable, this threshold also limits access for ordinary users. In China's media market, Caixin has established a firm foothold through high-quality content, but its paid model remains challenging amid abundant free resources. Particularly in today's highly transparent information environment, many readers prefer free news sources, undoubtedly creating pressure on Caixin's growth.

4.4 User Experience and Innovation: Areas for Further Optimization Although Caixin has made active attempts at innovation, there remains room for improvement compared with top international financial media. Its digital products, such as data analysis tools and user experience optimization, have developed but have not yet formed uniquely competitive advantages. Some users still report issues with content update lags or repetition. How to enhance reader interaction experience and news accessibility while maintaining content depth represents an important future development topic for Caixin.

4.5 Overall Assessment: An Exclusive Platform for Financial Elites In summary, Caixin's uniqueness lies in its professional analysis and in-depth interpretation of financial events, particularly possessing certain authority and influence in domestic financial coverage. However, its high subscription costs and relatively slower news timeliness mean it primarily serves professionals and elites in the financial field rather than the mass market. For readers seeking high-quality, in-depth interpretation, Caixin is undoubtedly an ideal choice; but for ordinary readers preferring quick, broad news access, its appeal may be weaker than that of free media.

Conclusion

As China's leading financial media, Caixin has successfully established an authoritative image in the industry through high-quality original content and in-depth reporting. Through thorough analysis of its news topic selection and writing methods, we can see that Caixin demonstrates unique advantages across financial, political, international, social, technological, cultural, and other domains.

Although Caixin has achieved remarkable success in financial news reporting, future challenges remain as global economic conditions become increasingly complex and digital technology rapidly evolves. How to further expand data journalism applications, enhance reporting interactivity, and strengthen global perspective while maintaining content depth and professionalism will be important topics for Caixin. However, with its professional spirit, innovative capabilities, and profound understanding of the financial field, Caixin undoubtedly has the ability to continue leading in the future development of financial journalism and provide readers with more high-value news services.

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

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