

The Development of the Global News Media Industry in the Context of "Permacrisis "

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Abstract: As the global news media industry enters the digital age, the traditional news industry is facing a "permacrisis". This article aims to discuss the development status and challenges of the global news media industry, study the causes of the "permacrisis", analyze the crisis cases faced by the international media industry, and discuss the sustainable development strategy of the news media industry. This paper puts forward two strategies to deal with the "permacrisis": transforming and upgrading the media industry, diversified management, and brand strategy. These include innovation based on social media and digital technology, strategic planning for content production, investment diversification, and brand building and promotion. This paper believes that strengthening internal quality cycle management and establishing an evaluation system can achieve high-quality development of the news media industry and promote sustainable development.

1. Introduction

The news media industry is an important driving force for social development and an important bridge for international exchanges. It can be divided into traditional and emerging journalism, consisting of newspapers, radio, television, and the Internet, social media, digital platforms, etc. In order to adapt to the changes of the times, the news media industry is constantly innovating and transforming to meet the public's information needs and participation desires. Since the 21st century, the news media industry has become the key to globalization, and news quality has become a judging indicator. Unlike traditional journalism, new journalism emphasizes interactivity, diversity, and intelligence. Therefore, the issue of sustainable development is raised, and information technology brings new opportunities and challenges to the news media industry.

Sustainable development is rooted in a global movement focused on environmental protection and social justice. Its philosophy and goals represent the progress of human civilization and are also the consensus and responsibility of the international community and governments of all nations. Promoted the transformation of the news media industry from one-way to two-way communication and introduced the concept of social responsibility and public interest. Since the beginning of the 21st century, sustainable development and information technology have become important contents of the news media industry [1]. The news industry is structurally diversified and balanced from a structural perspective, and the modernization of the news industry is achieved by combining content and technological innovation. However, it is only in an ideal state. Today, the news media industry has faced serious crises and challenges. The United Nations Educational Scientific and Cultural Organization (UNESCO) Global Trends Report highlights the development challenges facing the global news media industry and sets the framework and standards for sustainable development goals. 'Reuters Institute Digital News Report' reveals the need to maintain trust, transparency, and diversity to improve regulatory mechanisms and ethical standards. 'Niemann Laboratory Annual Forecast Report' pointed out that the global news media industry has entered the "permacrisis" stage and emphasized that "permacrisis" is both a risk and an opportunity. Generally, the "permacrisis" is

the critical condition and guarantee for testing the sustainable development level of the global news media industry. From a practical point of view, the global news media industry has made some progress in politics, economy, society, and culture, but there are still many shortcomings and difficulties. The global news media industry has not fully found an effective path for sustainable development and is still working hard to move forward. Therefore, the global news media industry must intensify innovation and collaboration. This is not only a necessary step to address the "permacrisis", but also the inevitable choice to achieve the modernization of journalism. According to the above background analysis, this paper proposes a diversified business strategy based on content production and investment, aiming at improving the competitiveness and profitability of the global news media industry. The problem of "permacrisis" faced by the global news media industry is solved through case analysis and comparative research methods. The main process is to select appropriate content types and investment channels and effectively deal with market risks and social responsibilities, which have theoretical significance and practical value [2].

2. The Context of the 'Permacrisis' Facing the Global News Media Industry

2.1 Challenges and Opportunities Faced by the Media Industry

Sustainable development is a concept that has developed in parallel with globalization. It "permeates" the concept of human civilization, highlights the social responsibility orientation of the news media industry, and reflects the international community's common goals and action strategies since the 21st century. However, when we try to use certain quantitative or qualitative standards to construct the definition and essence of sustainable development, it is still difficult to get a consistent and accurate answer. Sustainable development involves the economic and social benefits of the news media industry and the political and cultural benefits of the news media industry. Sustainable development requires the media industry not only to meet the information needs and desires of participation of the present public but also to protect the information and participation rights of the public in the future. Sustainable development not only pays attention to the development status of the news media industry in the region and the country but also the global news media industry's development status in the global scope. Therefore, sustainable development is a complex and multidimensional issue that requires the news media industry to think and practice from different angles and levels.

2.2 The Phenomena and Causes of the "Permacrisis" Faced by the Media Industry

In the research process on the phenomenon and causes of the "permacrisis" faced by the global news media industry, the economy and market competitiveness of the news media industry were mainly considered, while the social and public interests of the news media industry were ignored. As a result, research on the sustainable development of the news media industry is inaccurate, imprecise, and poorly optimized. Based on the above problems, research on the diversified business strategy of the global news media industry is carried out. The research content is mainly based on the key issues of content production and investment in the news media industry. It analyzes the competitiveness and profitability indicators of the news media industry to make the sustainable development of the news media industry more effective [3].

2.3 The Crisis Case Analysis Faced by the International Media Industry

In response to the "permacrisis" faced by the global news media industry, some studies have studied the ownership and control of the news media industry based on political economy but have not considered the news media industry's social responsibility and public interest. Other studies consider the social responsibility of the news media industry, analyzing the impact of news quality on public trust and participation. In addition, there are also studies based on digital technology approaches and issues of innovation and transformation in the news media industry. It is worth noting that information technology's characteristics will also impact the news media industry. For example, some studies have considered the opportunities and challenges of information technology to the news

media industry. Several studies have analyzed the interaction between information technology and the news media industry from a global perspective. However, none of the existing studies have considered the impact of sustainable development on the news media industry [4]. At the same time, the synergistic mechanism among sustainable development, information technology, and news media still need to be further clarified. The analysis relationship of the crisis cases faced by the international media industry is shown in Figure 1.

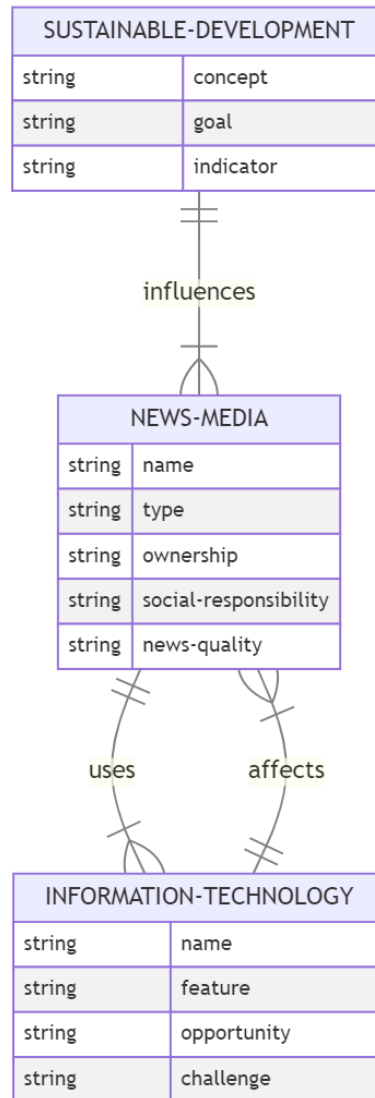


Figure 1 Case analysis of the crisis faced by the international media industry

To sum up, this paper focuses on the "permacrisis" faced by the global news media industry, focusing on its sustainable development strategy and diversified management methods.

3. The Study Contents on the "Permacrisis" of the Global News Media Industry

3.1 The Development Trend Analysis of the Global News Media Industry

News quality is both an important criterion in the news industry and an expression of the news industry's social responsibility and public interest. The paper discusses the different definitions of the news media industry from content, form, and effect. Some scholars believe that news quality is the competitiveness of the news media industry or the brand of the news media industry. It is precisely because the quality of news is more objective, authentic, and impartial to a certain extent, and it belongs to the journalism science aimed at social benefits. The history of news quality assessment can even be traced back thousands of years ago, and its main activities include review, supervision, evaluation, etc. The concepts and standards of news quality are closely related to the changes of the

times and social needs. Through information technology, news quality has become an important responsibility of the global news media industry. A major contribution of message quality theory in the 21st century is the concept and goals of sustainable development. Therefore, the news quality concept initially focused on measuring news quality based on standard attributes such as content, form, and effect.

3.2 Research on Sustainable Development Strategy of the News Media Industry

Compared with traditional journalism, emerging journalism emphasizes the relationship between the news media industry and the public and has the characteristics of interactivity, diversity, and intelligence. Although some scholars have questioned that there may be no direct relationship between emerging journalism and sustainable development, most scholars advocate that emerging journalism should rationally evaluate sustainable development. McGuire et al. put forward the classic SWOT model of the news media industry, including four elements. Since then, this model has become a standard tool for the sustainable development strategy of the news media industry, and thus the concept of diversified business strategies has been developed. These academics believe diverse business strategies are malleable and represent a 'path to survival'. The diversified business strategy will be effective only when the news media industry can choose and adjust according to different content types and investment channels. Therefore, the diversified management strategy is the result of the sustainable development of the news media industry. Some scholars also summarize the diversified business strategy into two models: the diversified business model based on content production and the diversified business model based on the investment. The former focuses on creating different types and forms of news content, while the latter focuses on finding different revenue streams and reducing cost risks, i.e., "content is king, investment is last". Although the diversified business strategy has experienced some practical failures, it can improve the competitiveness and profitability of the news media industry from the perspective of globalization, and the concept of sustainable development has gradually become a consensus in the research and practice of the global news media industry.

3.3 Research on Crisis Resolution of Information Technology and Media Industry

From the information technology perspective, the news media industry cannot accurately provide the quality of news that the public needs. The public's assessment of the media industry is mainly in the form of a satisfaction rating, but the media industry lacks public feedback and feedback and interaction mechanisms. In the news media industry, news quality is often described as "elusive", and public satisfaction directly reflects the social and public interest of the news media industry. However, most of the news media industry is about news content, form, effect, and other information, but the quality of news is relatively scarce. News quality is usually difficult to obtain or measure. However, the information asymmetry and the imperfection of evaluation standards directly lead to the obstacle of news quality. Generally speaking, there is still room for improvement in the application and utilization of information technology in the news media industry, and its sustainable development strategy also needs to be further improved, which is also important for researching information technology and media industry crisis resolution.

4. Coping Strategies Based on the "Permacrisis" of the Global News Media Industry

4.1 Transformation and Upgrading of Traditional Journalism

4.1.1 Innovation of Media Industry Model Based on Social Media

From a news dissemination perspective, the news media industry's one-way communication has long limited audience participation. Since the 21st century, social media, which integrates information, communication, and entertainment, has reshaped news dissemination through network platforms, but the shortcomings of traditional journalism still restrict the quality of news. Due to not only the fragmentation, flooding, and distortion of news content but also the commercialization and politicization of the news media industry, the quality of the news needs to be improved. Under the

premise of sustainable development, social media is seen as a direct way to improve the quality of journalism. However, the impact of user-generated content-dominated social media on news quality is debatable. At the same time, social media lacks credibility and accountability due to regulatory and ethical issues. Consequently, social media does not always appear to meet sustainable development goals. It can be seen that social media is not only a technical problem but also faces social and cultural problems. In general, the type and effectiveness of news distribution in social media still need improvement, and its sustainable development strategy needs further improvement. This is also important for media economy model social media innovation research.

4.1.2 Content Innovation of News Media Based on Digital Technology

It is true that the news media industry cannot evade its "social responsibility" as a news industry in terms of content innovation. Under the sustainable development mechanism, content innovation is a standard and effective tool for enhancing news quality and plays an important role in improving the news media industry's social benefits and public interests, which makes content innovation not only a technical concept but also a value concept. Therefore, content innovation based on "content is king" has become the core mechanism for the sustainable development of the news media industry [5]. A practical offshoot of content innovation is generally an innovation path that builds gradually on digital technology but includes an attempt to diversify and balance. Content innovation revolves around news quality from beginning to end, text to pictures, audio to video, and two-dimensional to three-dimensional. Although content innovation should focus on improving the quality of news to meet the needs of the public, in the case of amplified information technology, this also brings a dilemma: information overload. Overall, content innovation still needs improvement in form, effect, and quality, and its sustainable development strategy needs to be further improved, which is also an essential task for research on news media content innovation based on digital technology [6].

4.2 Diversification and Brand Strategy

4.2.1 Diversified Operation Based on Content Production and Investment

Compared with traditional journalism, emerging journalism emphasizes the interrelationship between content production and investment and is characterized by diversification and balance. While some scholars have questioned that content production and investment may not directly relate to sustainable development, most argue that content production and investment can rationally evaluate sustainable development. Ansoff originally proposed the Ansoff matrix for strategic management, which contains four elements and is used to analyze a company's product portfolio. Later, Boston Consulting Group (BCG) applied this matrix to the news media industry and developed the classic BCG model, which has become a typical tool for the diversified business strategy of the industry for news media, leading to the concepts of content production and investment. However, with the rapid development and change of the news media industry, the BCG model has also revealed some limitations and inadequacies, such as ignoring the complexity of market competition, over-dependence on historical data and experience, and lack of adaptability to emerging media forms and content types, etc. [7] Therefore, the news media industry needs to find more flexible and innovative diversified business strategies to cope with the ever-changing market environment and user needs. These researchers believe content investing and production is adaptable and the "way to survival". Only when the news media industry can choose and adjust according to different content types and investment channels will content production and investment be effective. Therefore, content production and investment result from the sustainable development of the news media industry. Some scholars also generalize content production and investment into two models: content production-based and investment-based diversified business models. The former focuses on creating different types and forms of news content, while the latter focuses on finding different sources of income and reducing cost risks, that is, "content is king, investment is last". Although there have been some actual failures in content investment and production, from a global perspective, it can improve the competitiveness and profitability of the news media industry, and the concept of development sustainability is gradually becoming a consensus in the research and practice of the global news media

industry [8].

The diversified business model based on content production and investment is shown in Figure 2.

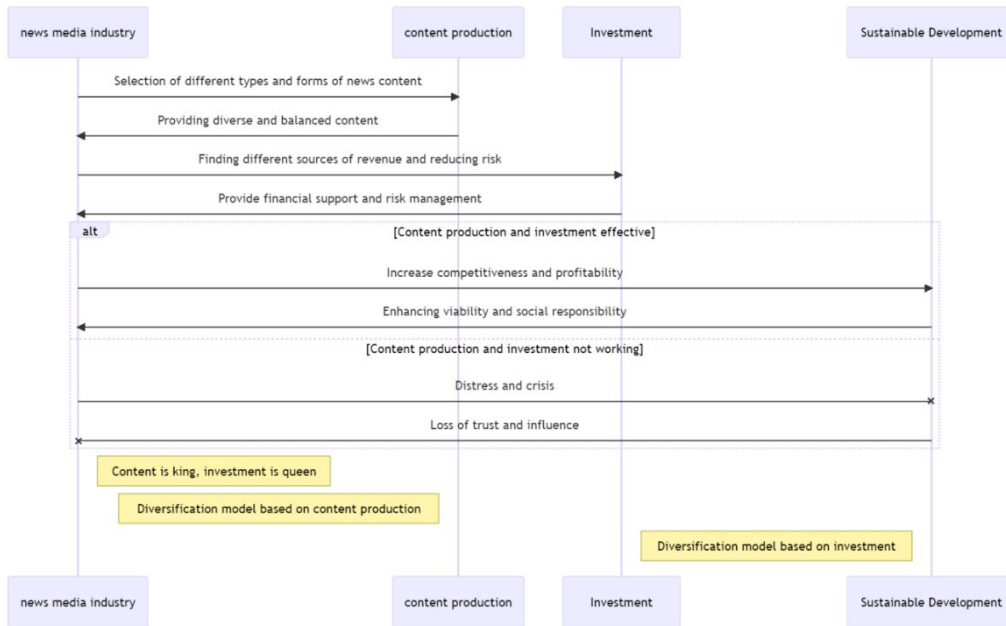


Figure 2 Diversified business model based on content production and investment

4.2.2 Strategic Planning of Brand Building and Promotion

Brand building and promotion is the main strategy of the news media industry, emphasizing the social responsibility and public interests of the news media industry and directly reflecting the trust relationship and participation degree between the news media industry and the public through brand image and reputation. Some elements of brand building and promotion are gradually taking shape, and brand positioning and various evaluation systems are gradually getting attention. However, from the perspective of sustainable development, some branding and promotion practices are still in the superficial stage, and there is still a conflict between the logical framework of sustainable development and the generating mechanism. It is connected to the problem of "crisis". In general, branding and advertising still have room for improvement in content, format, effectiveness, and strategies for sustainable development that need further improvement and are also essential issues in strategy planning a research based on branding and promotion.

5. Conclusion

The global news media industry has entered a state of 'permacrisis' that poses new challenges and demands to the news media industry. Sustainable development is not only a symbol of the "social responsibility" of the media industry but also an essential means of improving the quality of news, and it is an urgent need to realize the modernization of the news media industry and safeguard the public interests, which essentially reflects the inherent requirements of the news media industry. Under the leadership of sustainable development, diversified business strategy is a theoretical, analytical framework and a practical mechanism for building competitiveness and profitability in the news media industry. In recent years, the latest information technology, such as social media, has promoted content innovation in the news media industry, enhanced citizen participation through network platforms, and improved the accuracy and scientific accuracy of news distribution, which value conforms to the internal logic of sustainable development. Therefore, based on information technology also provides a new path for the sustainable development of the news media industry. Generally, sustained improvement and development of the global news media industry in the context of the 'permacrisis' will help to meet social responsibility and public interest better and advance the

modernization of journalism.

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