



Redefining Media in the Digital Age

New Global Competitive Advantages

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Details

The global rise of streaming and social media platforms, and the influence of tech giants in increasingly more sectors of the economy including the media industry, have disrupted the *status quo* of the global media competitive landscape. This volume offers an insightful analysis of the profound changes in the competitive advantages in the media industry ushered in by digital convergence, and their ramifications.

As Hollywood enters its second century, it faces novel challenges stemming from the digital revolution, which are greater, in magnitude and in impact, than any of those brought in by previous communication technology revolutions in the last century. These new challenges include the ascent of new competitors, leading conglomerates arising from the digital revolution, which as a result of the ever-expanding reach of digital convergence are successfully operating in the media sector as well. The new competitive dynamics are on display in the analysis of the streaming and social media landscapes.

This book sheds light on the clash of two institutional logics within the new attention economy and its consequences on the competitive landscape. The legacy media institutional logics, represented by the legacy media conglomerates revolving around the Hollywood studios, which have established their primacy in the global mediascape for decades, now directly compete in the new landscape shaped by digital convergence with the digital media institutional logics identifying the tech giants emerging victorious from the digital revolution. The analysis utilizes the dichotomy between scripted and non-scripted media entertainment as a framework to assess the diverse competitive landscapes, business dynamics and their implications, of the different segments shaping the contours and boundaries of the media industry.

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