

# *The Positive Impacts of the Development of New Media on Markets and Enterprises*

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**Abstract:** Nowadays people use mobile phones more and more frequently, the media also advanced a lot. As the new media gets gradually popular, it is essential to know its functions and make use of it in business, making an unprecedented profit. The main target of the passages is to determine how much profit the new media bring to the social economy. Using the way of data analysis, this paper compares the new media with the old media, and we find how does new media contribute to the economy. The result shows that new media has become an indispensable part of human lives and the new media brings economic opportunities to the new generation.

**Keywords:** New Media, E-Commerce, Human Lives, Enterprises

## 1. Introduction

The economic elements and business sides of the new media are analyzed a lot, and so do the market conditions about how much can the present enterprises suits the new media. However, there still lacks research on how the companies make strategies to suit the new media. Since the media engages in human lives closely and it helps enterprises to transform in order to earn significant profits, it is necessary to understand which aspects can it bring to the business and how to make use of the. So this paper chooses the topic of the effect the new media brings to the markets. The following part of this paper mainly shows the advancement of the new media compared to the old one. Furthermore, the illustrates the aspects that the new media can bring to the present markets. Finally, this paper points out the potential opportunities it can bring to us and predict the future development of new media. The paper mostly uses the data analyzing method. The author searches the data on the economic growth brought by the jobs created by the new media. Also, the information on the stock markets shows the growing trend of software enterprises. With the result of the research, people may better understand the present economic condition and how to get used to the era of new media.

## 2. The Definition and Development of the New Media

Human society is transforming into a completely new form and people are facing gradually more sophisticated situations. In the face of technological development, society tends to rely heavily on the Internet, as a result, new media emerges and becomes one of the indispensable parts of human lives. New media is a form of communication that utilizes digital technology to deliver information and services to people via terminals like computers, mobile phones, and digital TV sets as well as

channels including computer networks, wireless communication networks, and satellites. "New media" especially refers to the media that currently correlate to "traditional media" from a spatial standpoint. With its high capacity, real-time, and interactive features, "new media" can ultimately actualize globalization beyond geographic boundaries thanks to digital compression and wireless network technologies. Since the new media is not limited by time and space, it is able to suit human's rapid living pace very well. More importantly, new media prompts the continual progress of human society and brings positive economic growth to social markets.

Compared to the old media, new media gets advancements in every aspect. The common old media like newspapers, broadcasting, and radio, all remain in solid shape. In other words, users can touch them, and if consumers want to derive the information they must purchase them; if publishers want to propagate the information they need to print them and sell them by hand. On the contrary, the new media is much more convenient in every aspect than the old media. Here are several advantages that make the new media outstanding. Firstly, the propagation and updating of information by new media are pretty fast and low-costing. Take the news as an example, nowadays people get updated information any time they want. Publishers are able to send the information any time on some mobile phone applications or on TV. With all kinds of access to displaying information, the data can reach the public effectively, and publishers save money by printing the information. Secondly, The new media contains a large amount of information. For instance, when people are watching TV, they receive different information through various channels. Thirdly, new media transport information all around the world. With the internet, countries share their information with each other. At last but not least, the new media promote interaction with the public. Considering Wechat, it allows users to chat with each other without the restriction of space. People can even talk face-to-face through video chat.

### **3. The Impacts of New Media Development on the Markets**

As a result of the advancements in science and technology since the turn of the century, new media has altered the once-common one-way transmission method, information security, the transmission power by expanding to every user, social consumption patterns, and consumer demand. As a result, traditional marketing models for businesses are no longer able to satisfy the demands of the contemporary consumer, making it challenging to create appealing and effective products. As a result, the enterprises must make some changes to fit the new media. They must focus on the consumers' engagement and start from their standing point to create a selling strategy, combining the traditional offline market with the new online market to influence the whole enterprise. Obviously, the new media assists entrepreneurs in marketing because, with the continuous development of our national economy and gradual innovation of science and technology, all kinds of media forms are emerging, and increasingly more new media forms with digitalization and network as the core, both of which significantly improve the information content that the media disseminates and broaden the audience's access to information. On the one hand, as barriers between various fields are gradually broken down and communications between various information and audiences are gradually strengthened, this helps to increase enterprise marketing's participation in socially tangible activities and widen the operational scope of marketing activities. As opposed to that, the formation of a new media environment enables consumers in this era to use a variety of new media platforms to collect target information and selectively receive information, so that Businesses can more effectively combine consumer needs while designing products and creating marketing strategies by taking into account consumers' consumption patterns and desires. As a result, they can make scientific judgments that are more in line with market demands.. Through two-way communication with customers, businesses can also accurately and thoroughly understand the needs, wants, and related opinions of the public, and ultimately develop a mechanism for a scientific and successful marketing strategy. At the same time, consumers in the new media environment become the primary recipients of information and

communication, can actively engage in marketing, and their consumption behaviors are more autonomous and deliberate. Therefore, enterprises should refrain from resorting to the previous forms of forced communication in market communication. Instead, they should take consumers as the starting point, comprehensively consider their own interests and consumers' consumption demands, develop new market communication methods, and gradually gain consumers' trust.

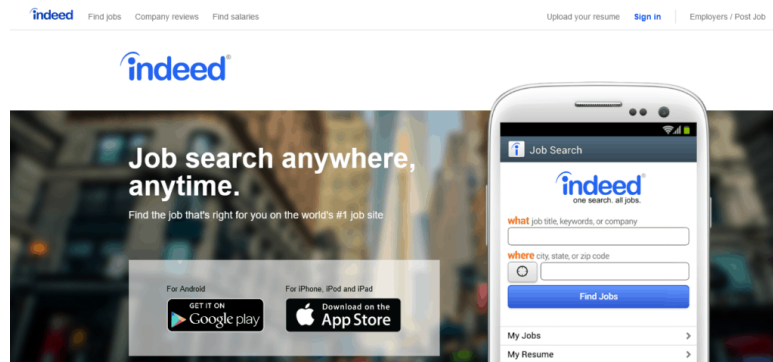


Figure 1: A famous job searching application “Indeed” [1].

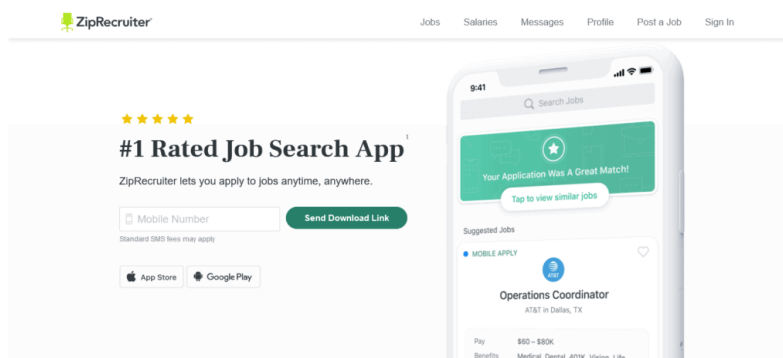


Figure 2: Another famous job searching application “ZipRecruiter” [1].

#### 4. The Impacts of the New Media Development on Human Lives

While the technical advancement of New Media is progressing at an unprecedented speed, the effect of New media penetrates into every aspect of people's lives, becoming the flowing blood of present society. It nourishes all the citizens in every part of China, promoting economic growth. Following are the two main economical contributions achieved by the New median. Firstly, the eminent mission for the new generation is to find a job in a sophisticated society, competing with all their peers for limited opportunities. Nevertheless, the advent of the New median brings a solution to the dilemma. It creates novel jobs to fit the new generation. Through New Median, young entrepreneurs discover the desires of nowadays people, like the desire of socializing, consume, and relax. As a result, more graduates start their businesses by inventing different apps (a branch of the New Media) based on the majority's interests. In some cases, those app derives the public's attention, the creator will earn a large number of profit, which definitely pave the way for young entrepreneurs. Similarly, when the fresh median is published, other teenagers seeking jobs will strive for an opportunity to participate in polishing the apps, in order to achieve higher profits. Thus more people can join the process of inventing the media. Secondly, its own features can also help young teenagers to find a job. For example, there are some specific job-finding applications. Some frictional unemployed graduates can find different kinds of jobs through the application. More importantly, nowadays more employers can use the new media to achieve better sales of their products. To be specific, nowadays online store and

e-commerce is prevalent. Since nowadays more and more people depend on their cell phones, online stores get more opportunities to be discovered by the majority. Furthermore, e-commerce will get better chances to sell their product because of the large amounts of people watching short videos every day. According to the National Bureau of Statistics, In 2020, China's e-commerce transaction volume reached 37.21 trillion yuan[2]. Here is another famous example in China, the talented e-commerce blogger Yuhui Dong makes a dramatic change to his company. He used to work at Xindongfang an English institution. Eight years ago, Dong Yuhui entered New Oriental after graduating from Xi'an Foreign Chinese University and became an ordinary English teacher. Last year, New Oriental encountered a policy impact and decided to get involved in the field of live streaming. At the end of the year, the boss Yu Minhong personally came to the scene to bring the goods, which lasted for half a year and remained tepid until June 10, when Oriental Selection unexpectedly became popular on Douyin. It started when Dong explained the product in two languages while interpreting the words and phrases on the whiteboard, and occasionally threw out some jokes, which caused hot discussion. Being tired of the outdated selling strategy, people feel enthusiastic about Yuhui dong's novel way of advertising. You have never seen, selling a product will also tell you the meaning of English words, and even extend to the humanities, history and geography of common sense, from a wide range of quotes, with ease. In June, New Oriental Online (01797. HK) rose only slightly, from HK \$3.69 at the beginning of the month to HK \$4.47 on June 9. After that, it soared to close at HK \$25 on June 17, bringing its total market value to HK \$25.018 billion[3].



Figure 3: The image of Yuhui Dong [4].



Figure 4: The stock market of the New Oriental Education in 2022 [5].

## 5. The Impacts of New Media Development on Enterprises

For enterprises, the new media bring countless opportunities for business owners. One of the goals for all firms and companies is to consider how to sell their product. Fortunately, new media largely reduce the cost of advertising and make the advertisement more creative. The development of new media makes viral marketing, community marketing, database marketing, reverse communication, interactive experience, word-of-mouth communication, precision marketing, focus penetration, event marketing and other new forms of advertising and marketing methods appear constantly. In social marketing, creativity is our ammunition, and new media marketing will play a powerful role. Ideas are rare, but once you have them, and through user participation, the overall marketing effect can be greatly improved. On the other aspect, New media can lead users to create products and share in the profits. Apple's App store is a good example. Apple allows users to upload their own apps, which are sold and downloaded by the platform. For each successful sale, the author gets a percentage. The result is an unimaginable win-win for Apple and the app creators. In just a few years, there are nearly 200,000 certified apps in the App store that have been downloaded more than 1.5 billion times, and the average price of a paid app is about \$2.85. Thanks to a large number of apps in the App store and the spontaneous promotion by authors, Apple makes a lot of money selling its iPhone and iTouch terminals. Let users create content or products, provide sales platforms, and share profits with users not only ensures product diversification and creativity but also has a large number of loyal and reliable publicists. They are enthusiastic and want to be recognized by others, and they want to be able to disclose their works to the world, so the platform or terminal that can display their works will be highly respected by them, and the company has become the biggest beneficiary under word of mouth. Because everyone craves approval from others, there's no more driving way to spread your content. New media allows users to brand the unchanged product information with their own imprint in the process of participation, and then transmit it again, which is better. Furthermore, if the company profits from the participation of users in the delivery process and generously shares the profits with the participating users, then this win-win model will further improve the effectiveness of marketing. New media also help the business locate the consumers' identity. So the last (not least) advantage of new media is the ease with which so much useful information is available. We see our information as nothing more than a necessary conversation piece; But in the eyes of websites, users are precise potential consumers. Current technology has the ability to figure out what you need or have the potential to consume based on your basic information and real-time communication through contextual and semantic analysis. Therefore, it is obvious that new media helps some difficult industries to find new ways out and obtain strong benefits from the new way. This has undoubtedly contributed greatly to the economic mobility of society.

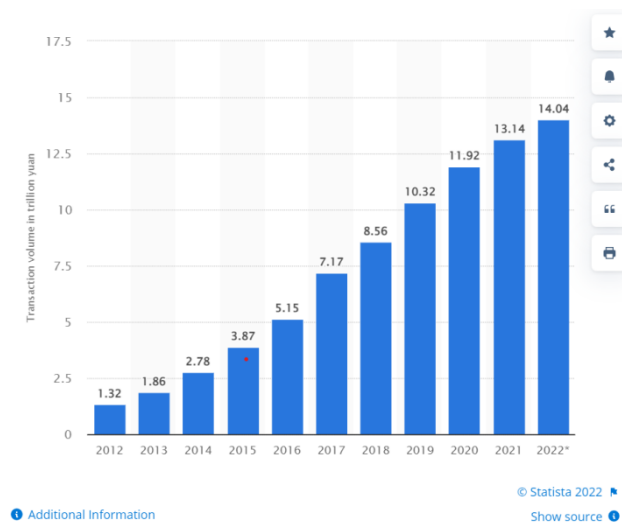


Figure 5: The growing trend of E-commerce transactions in recent decay[6].

From the perspective of the future. In recent years, new media, as an emerging industry, has developed rapidly. Network data shows that: More than 94% of the enterprises in China have launched online operation products and made operational planning through WeChat public accounts, short video platforms, media content platforms, etc. New media operation-related positions have been set up in all kinds of enterprises. The gap between new media talents and media fusion talents in China is about 1 to 3 million. With a monthly salary ranging from 6000 to 20000 yuan, the development prospect is broad. Q2 data in 2020 shows that the monthly active user scale of WeChat has reached 1.206 billion, with a year-on-year growth of 6%; Bytedance's videos of Toutiao, Douyin, Volcano and watermelon have reached about 900 million monthly active numbers, and a "platform dual" pattern has been established. New media talent is the dominant position in the market, which stabilizes the driving force of the rapid development of enterprises. The enterprise planning platform, online marketing daily activities, and public relations often use new media and tracking maintenance, mainly for holiday theme activities, the most important part is new media promotion and publicity. Many companies are even unable to carry out activities, because of the lack of talent resources, and products cannot improve intelligent transformation. The desired effect cannot be achieved. New media talents have user thinking. Analyze and mine users' usage habits, emotions and experience, fully understand users' needs, collect user feedback, on the one hand, let users participate in, on the other hand, let the product have directional iteration and upgrade. New media talents should have a sense of network, and a timely grasp of the news hot spots, combined with the competition for brand communication, so that the rapid development of enterprises, is even quickly listed. Enterprises at a higher level need to involve a variety of platforms such as apps, WeChat public numbers, small programs, Baidu, Weibo, and other community operations and need the basic ability of new media talents, to solve the confusion of enterprise management.



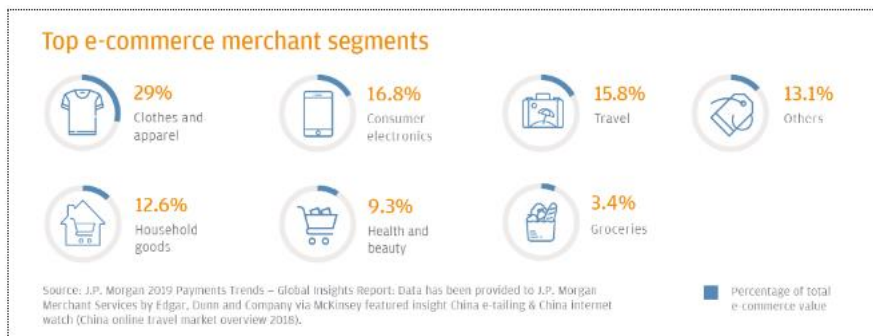


Figure 6: Transactions segments of E-commerce in China [7].

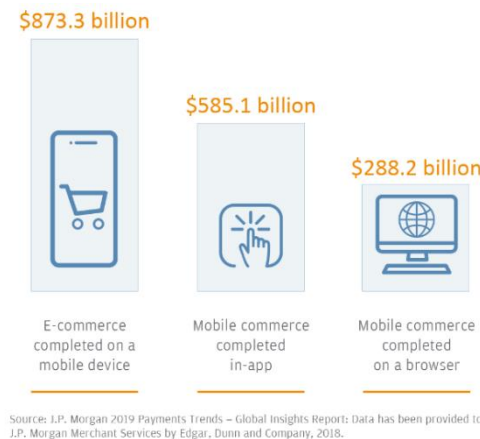


Figure 7: Preferred E-commerce methods in China [7].

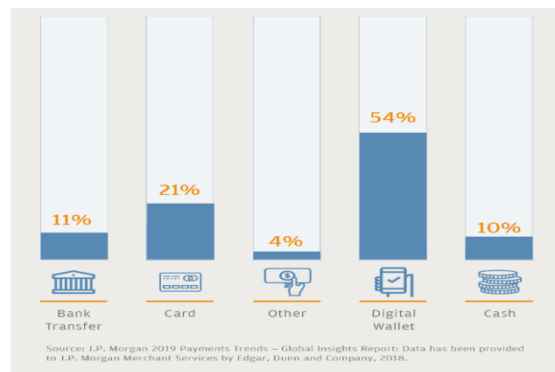


Figure 8: The distribution of payment methods [7].

## 6. Conclusion

This paper contends the positive influence that the new media brings to our economy. In general, the advent of New Media brings the new generation a new way of living, making them closely connected to each other and the whole world. It is also an essential tool that helps young people get used to the rapid pace of modern life. In the coming future, the New Media will still progress, and provides teenagers will more opportunity in every aspect of life. More importantly, new media transform the markets into a completely new system that suits the majority of people and provides new job

opportunities. Finally, new media drastically improves the economic flow of society. Based on the graph, in the future, new media will continue to promote the economic growth of society.

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