

The Changing Digital Marketplace: Online News Media, Generation Y and Future News in a Web 2.0 Age

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Online news media organize and deliver their content in a flexible way that is very different from the traditional news media, and uses a medium format that is known as “open media code” This format enables an online news site to operate like a digital marketplace, where people can get together, seek news information and exchange views.

The purpose of this paper is to study how the online news media as a digital marketplace has changed when the Internet is moving from the Web 1.0 age to Web 2.0 age.

Fifteen online news media from five regions will be selected for analysis. These sites are representative of online news media in their region. The five regions include the United States, United Kingdom, Mainland China, Hong Kong and Taiwan. An evaluation framework, based on the concept of the “open media code,” was developed to evaluate the online news media’s changing patterns of “organizing the content” and “transmitting the content” in a new age.

There are two forces fostering the transformation of the digital marketplace. One is the advancement of the Internet technology. The Web has changed form a Surfing Web (Web 1.0) to a Read/Write Web (Web 2.0), further encouraging reader’s participation. The other is the growing up of the Generation Y. This group of young people is living online and they will be the major targeted news readers in the coming years. Their new way of news information seeking greatly influences the news delivering strategies of the online news media.

It is expected that the digital marketplace will further evolve into a “participatory open mode.” In terms of the “organization of content,” the agenda setting and gate-keeping functions of the online news media will be eroded. News information will be organized in a further flatter way (less hierarchical). News information in the digital marketplace will be more diversified. User-driven content (blogs and citizen journalism) is going go make up a noteworthy proportion of the news space.

Regarding the mode of transmission, there will be several significant changes: (1) YouTubization: the multimedia capability will be furthered strengthened. News presentation will become “moving image-driven.” (2) Live reporting online: Instant news becomes more and more important; (3) Participatory interactivity: readers do not only “interact” with news information but also “participate” in the news making and delivering process. (4) Wireless customization: With the advancement of various wireless devices, online news is further customized into different editions for readers’ convenient access. The “Times Reader 2.0” delivery package provided by the New York Times and the “Next Zebra” (壹斑馬) mobile phone package provided by the Next Media are outstanding examples.

With the changing digital marketplace, future news will be transformed from a “lecture” to a “conversation.” How the digital marketplace serves as an efficient and effective platform for social dialogue becomes the focus of the discussion section of this paper.