Media Industry Trends to Watch for in 2018
A LexisNexis® Industry Report
Media Industry Trends to Watch for in 2018
A LexisNexis® Nonprofit Industry Report

One year ago, the global Entertainment and Media industry was projected to grow at a modest 4.4 percent rate annually over the next five years, but six months into 2017, estimates were revised downwards to more anemic numbers. Reporting on the predicted stagnation—or potential declines—in media growth, Variety noted that even digital content—which has enjoyed unfettered growth in recent years—would experience a slowdown. What else is in store for the media industry? After researching predictions from industry experts, here are six predictions for the U.S. media industry in 2018.

Newspapers are proving that solid investigative journalism trumps fake news.

1. ‘Fake news’ fuels a revival of investigative journalism.

‘Fake news’ was on our trend list last year for a different reason. The term ‘fake news’ was bandied about liberally in 2017—so much so that it earned the ignoble honor as “the second most annoying phrase” in a Marist poll conducted late last year. But recent headlines regarding deliberate efforts to influence the U.S. presidential election by spreading fake news across social media platforms have moved the term past annoying to worrying—and newspapers are proving that solid investigative journalism trumps fake news. Writing for Project-Syndicate.org, Bajinder Pal Singh said, “In the past year, newspapers staged a remarkable recovery by doing what they do best: reporting thoroughly and accurately on the most important stories of the day.” In fact, many major newspapers have seen a resurgence in subscribers—particularly for their digital offerings—thanks to deep-dive investigations reminiscent of Woodward and Bernstein’s efforts after the Watergate break-in. What can the media industry do to keep the trend going? The Columbia Journalism Review offered up a resolution for 2018: “Keep double-checking your work and confirming the validity of your sources. Keep fact-checking claims and fearlessly calling out misinformation and disinformation.”
Social media ramps up transparency and content moderation.

Investigative journalism isn’t the only area that has been influenced by the prevalence of fake news. Calling fake news an “existential crisis for social media,” TechCrunch notes that the tech companies running these platforms are coming to grips with their own role in the spread of false or misleading information. And based on Facebook founder Mark Zuckerberg’s 2018 personal challenge, we’re in for some changes this year. In a letter to the public, Zuckerberg wrote, “The world feels anxious and divided, and Facebook has a lot of work to do—whether it’s protecting our community from abuse and hate, defending against interference by nation states, or making sure that time spent on Facebook is time well spent.” He admits that addressing these issues will be a work in progress, but his comments and those of other social media leaders suggest that they will be working toward greater transparency and walking the tightrope between responsible content moderation and censorship.

Artificial Intelligence (AI) empowers the newsroom.

Last year, AI made our trend list too, but the focus was on using data to support news delivery based on individual user preferences for discovering and consuming news stories. This year, the focus is on how AI is being used to support journalism. Tech Emergence identifies several ways that artificial intelligence is proving a boon for newsrooms. From streamlining workflows and automating traditional tasks like tracking breaking news to using analytics to makes sense of vast amounts of data or detect fake news sooner, AI enables journalists to focus on reporting.

Live streaming gains momentum.

New ways to tell stories hit our list last year, and it’s back—but this time the focus is on live streaming. Christy Laurence, founder of Plann and ‘Australasian Startup Founder of the Year,’ anticipates a surge in live streaming thanks to always-advancing technology. Already, live streaming has featured prominently in two major news stories from mid-February. BuzzFeed News recently reported that Twitter® began live streaming local news broadcasts alongside breaking news timelines, a new initiative that was called into action when news broke about the recent Broward County school shooting. The same week, the New York Times reported a multi-million dollar award to “… the family of a woman who was fatally shot by the police in 2016 after a standoff that had been partly broadcast on Instagram.” Smartphones put enormous power in the hands of everyday people, and 2018 is poised to be a year where citizen journalists stream news as it happens more often.

Artificial Intelligence is being used to support journalism.
End of net neutrality spurs consolidation.

The FCC decision to repeal its net neutrality policy has far-reaching implications. According to a post on the University of Chicago’s Pro-Market Blog, it could easily result in more consolidation as broadband providers maneuver for position in “...a massive ‘arms race’ by providers to vertically integrate and to discriminate against unaffiliated services.” History seems to support that theory because, as the post points out, cable industry deregulation led to consolidation until it was reversed by Congress eight years later.

Millennials make their mark.

Millennials have been the darlings of the media industry for a while. As Forbes contributor Deep Patel wrote last year, “No one can deny millennials’ proclivity for technology. This age group has had access to the internet since childhood and cell phones since high school, and they were the first to adopt the social networks that now shape our cultures. They are technology natives through and through.” But Millennials are more than digital consumers; they are now the largest workforce generation in the U.S., and as such, media organizations will need to adapt more than the content and channels they use. Bonita Burton, executive editor for Villages Daily Sun, says that despite having an audience made up of retirees, Millennials are a top of mind consideration. She suggests appealing to Millennials desire to make a difference can be a game changer in journalism. “Attracting and nurturing young talent means providing them with a sense of purpose, not trying to win the perks war. Give them ways to grow and make a difference, and they will respond with an energetic engagement that can rocket-fuel your newsroom’s ambition level,” notes Burton.

Conclusion

Disruption is status quo for the media industry, and based on some of the trends identified here, that won’t change. How are you preparing to meet the challenges and opportunities that 2018 will present?
About LexisNexis®

After nearly 40 years providing solutions that help organizations harness the power of information, LexisNexis® remains dedicated to developing innovative tools to support data-driven decision-making. Our commitment extends beyond comprehensive content and outstanding search technology to world-class client service support, ensuring that our clients gain maximum insights—and value—from LexisNexis solutions.

LexisNexis empowers media professionals:

- Access a vast collection of news, company, industry and market intelligence database; including news archives going back 40+ years
- News, company, executive or regulatory content to fact check stories
- Locate addresses, emails, phone numbers, social media accounts and family relations of individuals and sources
- A database to discover adverse information through research on negative news, criminal records, sanctions, bankruptcies, liens, litigation, judgments and more
- Nexis® Analyzer for media coverage analysis to identify trends and relationships