

Why Are China's Short Videos So Popular? Where Is It Going?

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Abstract

With the increasing demand for fragmented content consumption, the development of 5G, artificial intelligence and other technologies, as well as the capital market competing for the short video market, China's short video has developed rapidly and has become the second largest mobile Internet application in China. In the future, the author believes that China's short video will enter the development stage of commercial realization, at the same time, the VLOG short video recording life clips will also develop normally, and PGC and KOL will occupy an increasingly important voice in the production of short video content.

Keywords

Short video; Hot; Development trend.

1. Introduction

At present, the overall growth rate of China's Internet industry is slowing down, and the growth model of pure reliance on traffic has come to an end. Data from China Short Video Industry Research Report 2019 shows that short video users' usage time accounts for 11.4% of the total time spent online, surpassing integrated video (8.3%) and becoming the second largest mobile Internet application after instant messaging.

As early as 2005, short video took off in the United States; Until 2012, with the change in the way Chinese users acquire information, short video officially entered the Chinese market. Founded in 2011, Kuaishuanzhuanzhan short video, Xunlei released Youliao APP. Since 2013, there have been many short video apps on the Internet, such as "Miaopai" and "Micro View". In 2014, China officially entered the 4G era, and mobile short video based on mobile network began to rise and develop, and became one of the most popular ways of information transmission in just one year. Therefore, this year is called "the first year of short video". Especially since 2017, a large number of high-quality producers of short videos have emerged, including Weibo, Jinri Toutiao, Miaopai and Kuaishou. After experiencing three stages of accumulation (2012-2014), transition period (2014-2015) and outbreak period (2016-2017), China's short video is now in a stable period (2018-now), forming a pattern of "two super and many strong", and entering the stage of comprehensive commercial development. Short video has become the main growth entry of China's Internet time dividend.

2. Why Are China's Short Videos So Popular?

According to the 47th 《Statistical Report on the Development of Internet in China》, by the end of 2020, China's short video users have reached 873 million, accounting for 88.3% of the total Internet users. Short video in China has maintained a momentum of rapid growth, and the market space is constantly expanding. Why in just a few years, short video has been so hot in China, the development of such a hot?

2.1. Demand for Content Consumption

As the pace of life accelerates, people spend more and more time fragmenting. Obviously, long videos of more than 15 minutes cannot meet the demand of people's viewing time fragmenting. Therefore, short videos emerge as The Times require. Compared with text and pictures, short videos are more in line with people's fragmented reading habits and users' social needs, and have natural social attributes and Internet characteristics. At present, short video has become the main content carrier of fragmented content. It crosses and penetrates with information, social networking, music, e-commerce and other fields, and is becoming an increasingly common Internet lifestyle, which is favored by the public, especially young people. The communication characteristics of short video, such as low threshold, fragmentation, interaction and visualization, perfectly meet the practical needs of mobile users in the era of mobile Internet. With the short video platform to open a large number of commercialization opportunities, traffic realization will further expand its market space.

2.2. The Driving Force of Technology

With the advent of the 4G era in China in 2014, China's short video industry is rapidly rising. From the 4G era to the upcoming 5G era, technology is driving the entire content industry, constantly improving the production efficiency of high-quality content, enhancing the connection between short video users, creators and content, and enhancing the imagination and creativity of the whole short video. As the traditional media and new media depth fusion process continues to advance, video, mobile, and the spread of fragmentation has become the important characteristic of media under the new situation, the mainstream media have incoming short video, as an important means of media integration innovation, in order to improve the news public opinion propagation force, guiding force, influence and credibility. It is believed that with the popularization of 5G, Internet of Things, artificial intelligence, block chain and other new technologies and the improvement of relevant policy and standard systems, short video will have more connections with other industries and accelerate the pace of deep media integration.

2.3. Capital Market Entry One After Another

With the rapid development of mobile short video in the Chinese market, a large number of capital markets have been attracted to enter the market, setting off the competition in the capital market. In particular, leading Internet companies in China have entered the short video application market in succession, expecting to gain more benefits and strategic layout in the short video market. In 2017, Tencent announced a 350 million yuan investment in Kuaishou, a short video APP; Toutiao's crazy bet on short video -- it wholly acquired the US short video app Flipagram and upgraded its independent short video app "Toutiao Video" to "Watermelon Video"; And the recently announced acquisition of Musical.ly, a short music and video product; In November 2017, Baidu strongly launched "good-looking video"; Tencent in addition to support the micro-view, but also online DOV, video and other APPs, investment into pear video; Alibaba into Tudou, support Taobao short video and so on; In 2021, netease invested 1 billion yuan to launch the short video platform "netease Knowledge Road".

The flow and financial strength of the giants themselves bring new vitality to the short video industry, and also force the short video into a critical period of self-purification. The era of brutal growth has come to an end, and the industry will develop in a more standardized direction.

3. Development Trend of Short Video in China

3.1. China's Short Video Has Entered the Era of Commercial Realization

The difference between short video and other digital content lies in that for users of short video, there is no viewing threshold and value-added services. Therefore, it cannot rely on user payment as a revenue source for a long time. Instead, it can be realized through traffic. For example, to increase revenue by interspersing advertisements or placing advertising brands in short videos, the effect of conversion is often better than that of graphic advertisements. Businesses can promote products through short videos and users can click to buy them directly. During the 2018 Singles' Day, the account with Douyin shopping cart sharing function was able to sell 100,000 pieces of goods a day, with a converted sales volume of more than 200 million yuan and a 10-fold increase in orders. As well as the current common web celebrity with goods mode, the cultivation of powder absorption IP flow web celebrity, to carry out a more lasting business value transformation. Along with the development of the media fusion technology, especially the growing popularity of the 5 g and other technology, short video capturing business model has broke the original platform subsidies, advertisements, live games, knowledge to pay, and exceptional patterns, such as "short video + live with" make cash window, KOL KOL highlight, especially head content rise of electric business and become the norm, Short video platform becomes the new position of brand marketing.

3.2. Vlog Short Videos Are Normalized

Vlog refers to a log form that records life with video and uploads it to the network to share with users. Vlog has become one of the most popular communication methods in the field of short video due to its features of life and reality, especially during the COVID-19 epidemic in 2020, when the demand is surging. In all kinds of related to the outbreak of a short video form, Vlog with its intuitive, vivid expression, to satisfy the isolation in epidemic among users a full range of requirements, especially reflect the outbreak a line of doctors, nurses, volunteers, service and so on positive energy Vlog full of humanistic care, not only to give the firsthand information, not in front of the public Can also be the first time to break the rumor, to prevent the spread of panic. Vlog short video can not only meet the needs of ordinary people who are keen to record life, share fun and make social contact with mobile phone video, but also establish personal image and create personal IP through the creator, and finally realize the purpose of cash.

3.3. Content Production Is More Dependent on PGC and KOL

Web2.0 technology has spawned the rise of UGC, in which individual users are empowered with the right to produce and disseminate content. UGC is regarded as a prominent manifestation of the empowerment of Internet technology. However, due to the randomness, fragmentation, uncontrollable quality, content production and other factors of UGC, content distribution does not have an advantage in competition, so it cannot bring obvious advertising. In the PGC (Professionally-generated Content) and UGC (user-generated Content), it is obvious that PGC is more capable of "connecting ads smoothly". The process of replacing UGC mode with PGC mode eventually evolves into a media platform with PGC mode, which has become a common track of the development of network media.

With the advent of 5G era and the development of media convergence technology, the evolution of China Mobile's short video is repeating the historical track of the evolution of Internet media. It started from the flow dividend, and after the entry of giants and the land capture war, the upgrading of commercial realization mode, and the standardization of content production and distribution, several strong players emerged. In short, as an efficient communication medium, short video will integrate with many industries and develop. With the further standardization of content management, the market will release more incremental value and the industry value will be further explored.

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