
Economics and Broadcasting: The Unexplored Issues.

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ABSTRACT

In an increasingly interconnected world, the relationship between economics and broadcasting has become a topic of great significance. As broadcasting serves as a powerful medium for information dissemination and entertainment, examining its economic dimensions can shed light on the intricate dynamics between media corporations, advertisers, and consumers. The economics of broadcasting has undergone significant transformations with the advent of digital technologies and changing consumer preferences. While much research has been conducted on conventional aspects of broadcasting economics, this seminar paper aims to shed light on the unexplored issues that are shaping the industry. By delving into emerging challenges related to artificial intelligence and revenue, subscription fatigue and audience fragmentation, the impact of blockchain technology, and the rise of virtual reality and augmented reality, among others, this seminar paper aims to explore the interplay between economics and broadcasting, delving into the unexplored territories that demand attention and exploration in the realm of broadcasting economics and the various factors that shape the industry and influence its financial sustainability.

KEYWORD: *Broadcasting, Economics, Economics of Broadcasting, Digital Economy, Revenue*

INTRODUCTION

The relationship between economics and broadcasting is a multifaceted and dynamic interplay that has shaped the media landscape in profound ways. Broadcasting, as a fundamental pillar of the media industry, serves as a conduit for the dissemination of information, entertainment, and cultural content to audiences worldwide (Asemah, 2022). At its core, broadcasting is not only a means of communication but also a significant economic force, with its own revenue models, market structures, and regulatory frameworks (Albarran, 2016). The broadcasting industry has been significantly impacted by advancements in technology, changing consumer preferences, and evolving revenue models (Picard, 2011). As a result, traditional economic paradigms that once guided broadcasting practices have been disrupted, giving rise to new unexplored issues and opportunities. The emergence of digital streaming platforms, targeted advertising, and subscription-based services has necessitated a re-examination of economic theories in the context of broadcasting (Wikhamn & Knights, 2016). Furthermore, studies have shown that the economic impact of broadcasting extends beyond media companies, influencing wider economies and societies (Doyle, 2019; Picard, 2018), hence, understanding the role of broadcasting in generating revenue, creating job opportunities, and fostering cultural exchange provides valuable insights into the industry's broader impact on economic development and societal well-being.

However, the broadcasting industry is undergoing significant transformations driven by technological advancements, changing consumer behaviours, and evolving economic paradigms (Albarran, 2016). These shifts have presented a multitude of challenges and issues that impact the economics of broadcasting, requiring in-depth investigation to understand their implications on media organisations, audiences, and the broader media ecosystem. The primary challenge lies in the disruption of traditional revenue models in broadcasting. With the rise of digital platforms and streaming services, the once-dominant advertising-based model faces challenges in reaching fragmented audiences and generating sustainable revenue streams. Additionally, the prevalence of ad-blockers and the increasing subscription fatigue pose further obstacles to traditional advertising methods, necessitating a re-evaluation of economic strategies for content monetisation (Lassen & Sørensen, 2021). Moreover, the growing importance of online streaming platforms and over-the-top (OTT) services has also necessitated the exploration of cross-border economic challenges. Understanding the implications of global content distribution, international licensing, and revenue sharing becomes essential for media companies as they navigate the complexities of the digital media landscape.

In light of these challenges and issues, there is a pressing need for comprehensive study that explores the economic intricacies of the broadcasting industry. By identifying and analysing the economic factors that influence content creation, distribution, and consumption, this study aims to provide valuable insights and potential solutions to foster a sustainable, innovative, and responsible broadcasting ecosystem. Thus, this study seeks to contribute to the existing body of knowledge by offering a holistic understanding of the challenges and issues in the economics of broadcasting. By shedding light on these unexplored facets, this study endeavours to inform media practitioners, policymakers, and stakeholders, empowering them to make informed decisions and navigate the evolving media landscape in a manner that fosters economic growth, media diversity, and societal well-being.

LITERATURE REVIEW

Overview of Broadcasting

Broadcasting, as a communication medium, plays a pivotal role in disseminating information, entertainment, and educational content to a wide audience. The concept of broadcasting traces back to the early 20th century when radio technology allowed for the transmission of audio signals to a mass audience (Douglas, 2007). The first radio broadcast by Guglielmo Marconi in 1901 marked the beginning of a revolutionary era in communication. The 1920s witnessed the emergence of commercial radio broadcasting, enabling the broadcast of news, music, dramas, and sports events to the general public (Briggs, 1961). This era set the foundation for the later development of television broadcasting.

The advent of television in the mid-20th century revolutionized broadcasting, providing audiovisual content to households (McLuhan, 1964). Television became the primary medium for information and entertainment, shaping cultural norms and societal values. With the introduction of satellite technology in the 1960s, broadcasting expanded beyond national borders, allowing content to be transmitted worldwide (Kaul, 1995). This globalization of broadcasting facilitated cultural exchange and cross-cultural understanding. The digital revolution in the late 20th century led to the convergence of broadcasting and

telecommunications, enabling interactive content delivery (Hutchins, 2001). Digital broadcasting provided consumers with more choices and personalized content options.

Broadcasting has been instrumental in providing timely information during emergencies, disasters, and breaking news events (Reese, 2007). It has become a crucial tool for keeping the public informed and connected. Broadcasting shapes public opinion, political discourse, and social norms (Schulz, 2004). The portrayal of diverse groups in media influences societal attitudes and perceptions. Broadcasting offers a wide range of entertainment content, including TV shows, films, and live events (Jhally, 1989). It influences cultural trends and has a significant impact on popular culture. Broadcasting faces challenges related to media ownership concentration, biased reporting, and ethical considerations (Curran & Seaton, 2009). Maintaining journalistic integrity and unbiased reporting is crucial for media credibility. Digital platforms, such as social media and streaming services, are transforming the broadcasting landscape (Negroponte, 1995). The rise of online platforms raises questions about content regulation and user data privacy.

Broadcasting has evolved significantly from its radio beginnings to the digital age, impacting society in various ways. Its role in information dissemination, entertainment, and cultural exchange remains crucial, but it also faces challenges related to ethics, ownership, and regulation. As broadcasting continues to evolve, it is essential to address these challenges while harnessing its potential for positive societal impact.

Functionality of Broadcasting in the Society

Broadcasting, as a mass communication medium, serves various functions in society. These functions play a crucial role in providing information, entertainment, education, and cultural exchange to a wide audience. The following are some of the key functions of broadcasting:

- 1. Information Dissemination:** One of the primary functions of broadcasting is to disseminate information to the public. News broadcasts, current affairs programs, and documentaries inform the audience about local, national, and international events, politics, economics, and social issues (Asemah, 2022). This function helps keep the public informed and engaged with important developments in society.
- 2. Entertainment:** Broadcasting provides a wide range of entertainment programs, including TV shows, movies, sports events, music, and comedy (Katz, 2022). Entertainment content serves to entertain and engage the audience, offering an escape from daily routines and providing a shared cultural experience.
- 3. Education and Learning:** Broadcasting plays an important role in providing educational content to the public. Educational programs, documentaries, and children's shows aim to educate and inform viewers about various subjects, such as science, history, art, and language (Bryant & Oliver, 2009). Educational broadcasting contributes to lifelong learning and knowledge enhancement.
- 4. Cultural Exchange and Diversity:** Broadcasting facilitates cultural exchange by showcasing diverse cultural expressions, traditions, and artistic creations from different regions and communities (Gillespie, 2007). It promotes cross-cultural understanding and appreciation of various identities.

5. **Public Opinion Formation:** Broadcasting influences public opinion by shaping the narrative on social and political issues. Talk shows, debates, and opinion-based programs contribute to the formation of public perceptions and attitudes (McQuail, 2010).
6. **Social Cohesion and National Identity:** Broadcasting plays a role in fostering social cohesion by creating a sense of national identity and shared values (Straubhaar & LaRose, 2016). National broadcasts, events coverage, and patriotic programming strengthen the bond among citizens.
7. **Public Service and Emergency Communication:** Broadcasting serves as a vital platform for public service announcements, emergency alerts, and disaster communication (Subhash & Sweta, 2017). It helps disseminate critical information during emergencies and provides important guidance to the public.

The functions of broadcasting are diverse and impactful, encompassing information dissemination, entertainment, education, cultural exchange, public opinion formation, social cohesion, and emergency communication. These functions collectively contribute to the enrichment of society and the promotion of an informed and engaged citizenry.

Broadcasting Economics: Nature and Concept

Broadcasting economics or economics of broadcasting is a field that examines the financial and business aspects of the broadcasting industry. It involves understanding the revenue generation, cost structures, market dynamics, and economic impact of broadcasting on society.

According to Picard (2016), broadcasting economics is the study of the economic principles, practices, and dynamics that govern the production, distribution, and consumption of broadcast media content. It encompasses the analysis of revenue models, advertising strategies, market structures, and regulatory frameworks that influence the financial sustainability and performance of broadcasting organizations. Furthermore, Doyle (2013) notes that broadcasting economics refers to the application of economic principles and theories to understand the production, distribution, and consumption of broadcast media services. It involves the examination of cost structures, pricing strategies, competition dynamics, and market behaviour to comprehend the economic aspects of media companies and the broader media ecosystem. Albarran (2016), on the other hand, opines that broadcasting economics pertains to the economic analysis of broadcasting industries, including television, radio, and digital platforms. It encompasses the study of revenue models, pricing strategies, audience measurement, and advertising markets, providing insights into the economic viability and sustainability of media organizations.

Therefore, these conceptualisations denote that broadcasting economics is a specialised field of study that examines the financial aspects and economic dynamics of broadcasting operations. It encompasses the analysis of revenue sources, investment decisions, audience measurement, and advertising effectiveness, aiming to comprehend the economic performance and impact of broadcasting enterprises. These scholarly definitions have provided insights into the field of broadcasting economics, emphasising its focus on economic principles, practices, and dynamics within the broadcasting industry. As a specialised area of study, broadcasting economics offers valuable perspectives on the financial sustainability, performance, and impact of media organizations in the ever-changing media landscape.

The imperatives of Economics in Broadcasting

The economics of broadcasting plays a crucial and central role in shaping the entire broadcasting industry. From content creation to distribution, revenue generation to market competition, understanding and analysing the economic aspects is imperative for the success and sustainability of broadcasters. This section elaborates on the significance of economics in broadcasting and how it influences various facets of the industry.

- 1. Content Creation and Investment:** The economic aspect of content creation is vital in determining the quality and diversity of programming offered by broadcasters. High-quality content attracts larger audiences and advertisers, contributing to increased revenue (Wikhamn & Knights, 2016). However, producing original and compelling content demands substantial investment. The economics of content creation influences programming decisions, as broadcasters seek to strike a balance between content costs and potential returns.
- 2. Revenue Generation and Advertising:** Advertising revenue is a primary source of income for many broadcasters. Understanding the economic dynamics of advertising, such as pricing models, audience segmentation, and ad effectiveness, is crucial for optimising revenue (Picard, 2018). Broadcasters must navigate the balance between maximising ad revenue and maintaining an optimal viewer experience to attract and retain audiences.
- 3. Market Competition and Industry Structure:** Economics plays a pivotal role in determining the market structure and competitive landscape of the broadcasting industry. Market concentration, entry barriers, and the presence of dominant players impact pricing strategies, content acquisition costs, and overall industry dynamics (McFadden, 2010). Understanding the economic drivers of market competition is essential for fostering innovation and promoting diversity in content offerings.
- 4. Technological Advancements and Digital Transformation:** The economics of broadcasting are heavily influenced by technological advancements and the ongoing process of digital transformation. Adopting new technologies for content distribution, data analytics, and audience engagement can lead to cost efficiencies and revenue growth (Doyle, 2019). Understanding the economic implications of digital transformation helps broadcasters adapt and thrive in the evolving media landscape.
- 5. Policy and Regulation:** The economic dimension of broadcasting is instrumental in shaping policy and regulatory frameworks. Government policies, licensing fees, and spectrum allocation have significant implications for market competition, investment decisions, and the overall functioning of the broadcasting industry (Picard, 2011). Understanding the economic impact of policies is vital for effective policymaking and fostering a conducive environment for broadcasters.
- 6. Audience Behaviour and Content Consumption:** Economic factors influence audience behaviour and content consumption patterns. The availability of affordable and diverse content offerings impacts audience preferences and subscription decisions (Saura, Reyes-Menendez, de Matos, Correia, & Palos-Sanchez, 2020). Understanding the economic drivers of audience behaviour helps broadcasters tailor their content strategies to meet evolving consumer demands.

Emerging Trends in Broadcasting Economics

The broadcasting industry is continually evolving, driven by technological advancements, changing consumer behaviours, and market dynamics. As a result, new trends and issues are shaping the economics of broadcasting. This section discusses some of the emerging trends and issues that have significant implications for broadcasters and the media landscape.

- 1. Over-The-Top (OTT) Services and Cord-Cutting:** The rise of Over-The-Top (OTT) services, such as Netflix, Amazon Prime Video, and Disney+, has led to cord-cutting, where viewers opt to cancel traditional cable or satellite subscriptions in favour of streaming platforms (Voigt, Buliga & Michl, 2016; Tefertiller, 2018). This trend challenges the traditional broadcasting revenue model based on cable subscriptions and advertising.
- 2. Subscription and Hybrid Revenue Models:** Broadcasters are adopting subscription and hybrid revenue models to diversify income streams and offset declining advertising revenues (Doyle, 2016). Subscriptions provide a steady revenue source, while hybrid models combine subscriptions with advertising or transactional revenues.
- 3. Big Data and Targeted Advertising:** The use of big data and analytics is becoming more prevalent in broadcasting to deliver targeted advertising to specific audiences (Cavlak & Cop, 2021). However, concerns about data privacy and ethical implications require careful consideration.
- 4. Sustainability and Corporate Social Responsibility:** Sustainability and corporate social responsibility are gaining prominence in broadcasting economics as consumers expect media companies to address environmental and social issues (Villi & Picard, 2018). Embracing sustainable practices can improve brand reputation and attract socially conscious audiences.
- 5. Digital Content Curation and Personalisation:** Broadcasters are leveraging digital content curation and personalisation algorithms to tailor content recommendations to individual viewers (Lassen & Sørensen, 2021). Personalisation enhances user engagement but may also lead to content filter bubbles and information silos.
- 6. Impact of 5G Technology:** The deployment of 5G technologies is expected to revolutionise broadcasting by enabling faster and more reliable content delivery, interactive experiences, and augmented reality applications (Xiao & Norriza, 2020). However, the economic implications of 5G infrastructure investments and content delivery optimisation require examination.
- 7. Regulatory Challenges in Online Platforms:** The growing influence of online platforms in broadcasting has raised concerns about market dominance and competition (Mansell, 2019). Regulators are grappling with the economic impact of these platforms on traditional broadcasters and consumer welfare.

Therefore, economics of broadcasting is experiencing significant changes due to emerging trends in the industry. The growth of OTT services, the shift towards subscription and hybrid revenue models, the use of big data in targeted advertising, and the emphasis on digital content curation and personalisation are transforming the broadcasting landscape. Moreover, the impact of 5G technology, sustainability practices, and regulatory challenges in online platforms add complexity to the economic considerations of broadcasters. Understanding and

adapting to these emerging trends are crucial for broadcasters to navigate the evolving media ecosystem successfully.

Economics and Broadcasting: The Unexplored Issues

The broadcasting industry, with its profound impact on information dissemination, entertainment, and cultural exchange, has undergone significant transformations in recent years due to technological advancements and changing consumer behaviours. The economic dynamics of broadcasting play a pivotal role in shaping the content landscape, revenue models, and the overall sustainability of media organisations. It is a complex and dynamic field, continually influenced by technological advancements, changing audience behaviours, and evolving market dynamics. While many aspects of broadcasting economics have been extensively studied, there are several unexplored issues that merit deeper investigation. This discussion explores some of these unexplored issues, shedding light on their potential impact on the broadcasting industry and the media landscape.

Artificial Intelligence (AI) and Advertising Revenue

One of the significant unexplored issues is the potential impact of AI on advertising revenue in broadcasting. In this era of AI, AI-powered algorithms and data analytics has enabled more precise audience targeting, leading to higher ad relevance and engagement (Cavlak & Cop, 2021). The impact of Artificial Intelligence (AI) on advertising revenue in the broadcasting industry is substantial and transformative. AI technologies are revolutionising how advertisers target, engage, and optimise their advertising campaigns, leading to increased effectiveness and revenue potential. AI-powered algorithms analyse vast amounts of data to identify audience preferences, behaviours, and demographics. This enables advertisers to deliver highly targeted and personalised advertisements to specific audience segments (Saura et al., 2020). By presenting relevant ads to the right viewers, AI-driven targeting improves ad performance, leading to higher click-through rates and conversions.

Subscription Fatigue and Content Fragmentation

Subscription fatigue and content fragmentation are emerging challenges in the broadcasting industry, driven by the proliferation of streaming services and the increasing fragmentation of content distribution. These issues have significant implications for both broadcasters and consumers, affecting how content is accessed, consumed, and monetised. As more streaming services enter the market, there is a growing concern about subscription fatigue and content fragmentation (Lassen & Sørensen, 2021). Subscription fatigue refers to the feeling of overwhelm and frustration experienced by consumers due to the sheer number of subscription-based services available (Voigt, et al, 2016). As more streaming platforms enter the market, consumers may find it difficult to manage multiple subscriptions, leading to decision fatigue and potential subscription cancellations while content fragmentation is the increasing dispersion of content across various streaming platforms, each offering a unique library of shows, movies, and original content. As media companies launch their own streaming services, content that was once available on traditional television or a single platform may now be spread across multiple services (Wikhamn & Knights, 2016).

Blockchain Technology and Revenue Models

Also, blockchain technology on revenue models is another unexplored area. Blockchain technology holds the potential to revolutionise revenue models in broadcasting (Voinea,

2019). Blockchain technology has the potential to revolutionise revenue models in the broadcasting industry by introducing transparency, efficiency, and new monetisation opportunities. As a decentralised and secure ledger system, blockchain can address various challenges in the broadcasting sector and reshape how content is created, distributed, and monetised. This is because blockchain can enable direct peer-to-peer transactions between content creators and consumers without the need for intermediaries (Nabajeet, Deepak & Martini, 2020). This allows broadcasters to implement micropayment systems, where viewers can pay small amounts for individual pieces of content or even specific segments within a show. Micropayments provide an alternative revenue stream that can complement traditional advertising or subscription-based models. Furthermore, blockchain's decentralised nature can allow for secure and efficient content syndication and distribution (Nabajeet, Deepak & Martini, 2020), hence, broadcasters can collaborate with other media companies or streaming platforms to distribute content seamlessly while ensuring that rights and revenue sharing are executed transparently and automatically through smart contracts.

Virtual Reality (VR), Augmented Reality (AR) and Content Production Costs

The potential impact of VR and AR on content production costs in broadcasting is an unexplored area. These immersive technologies may enhance viewer experiences but could also lead to increased production expenses (Kunz & Santomier, 2020). Virtual Reality (VR) and Augmented Reality (AR) have the potential to significantly impact content production costs in the media and entertainment industry. While both VR and AR offer immersive and engaging experiences for users, they also introduce challenges and considerations that can affect production budgets. VR and AR have opened new avenues for immersive and interactive content experiences. However, the adoption of these technologies in content production also comes with unique cost considerations. High initial investments, complex post-production processes, extended filming times, expensive rendering and testing, and ongoing updates and upgrades can impact content production costs. Content creators and media companies must carefully assess the benefits and challenges of VR and AR content to determine the feasibility of incorporating these technologies into their production strategies. As the technologies mature and become more widely adopted, advancements and cost efficiencies may mitigate some of these challenges, making VR and AR content production more financially sustainable in the long run.

Theoretical Framework

Niche Media Theory

The Niche media theory was first applied to media studies by Dimmick & Rothenbuhler (1984) to explain how new media forms keep up with and coexist with traditional (old) media forms for users attention. Niche Media Theory refers to the concept that media content and platforms can target specific, specialised, and often smaller audiences with distinct interests, preferences, and needs. This theory highlights the economic and cultural significance of catering to niche audiences rather than pursuing mass appeal. Niche media theory has gained prominence in an era of media fragmentation, digital technologies, and personalised content consumption (Deuze, 2007).

Niche media theory has implications for broadcast economics by influencing content production, audience targeting, revenue generation, and market dynamics within the broadcasting industry. The theory suggests that broadcasters can benefit from focusing on

specific, engaged audiences rather than pursuing mass appeal. This approach aligns with the changing media landscape and the potential for more targeted and personalised content delivery (Napoli, 2010).

In the context of broadcast economics, niche media theory encourages broadcasters to consider targeted strategies that can lead to more efficient resource allocation, improved audience satisfaction, and potentially higher revenue per viewer. This approach aligns with the broader trends of media fragmentation and the growing demand for personalised content experiences. Niche media theory highlights the importance of recognizing and serving the diverse and specialised interests of audiences. It demonstrates that catering to niche markets can lead to economic viability, audience engagement, and a distinctive media identity.

METHODOLOGY

This study was conducted using the library research approach. Library research method, also known as secondary research, involves the systematic exploration and analysis of existing published materials, such as books, academic journals, articles, reports, and other relevant documents, available in libraries and online databases (Asemah, Gujbawu, Ekharefo & Okpanachi, 2017). It is a fundamental approach used by researchers to gather information, facts, and knowledge on a specific topic or subject without conducting new primary data collection (Arijenewa, Nwaoboli, Ajimokunola, & Uwuoruya, 2022).

This method was employed because it allows researchers to build on existing knowledge, examine past studies, and gain insights from expert opinions. Overall, the library research method is an applicable approach to this study as it helps the researcher to gain a comprehensive understanding of the subject-matter by utilizing the vast amount of existing information available in various sources as well as providing a strong foundation for arriving at evidence-based conclusions.

DISCUSSION

The imperative of economics in broadcasting cannot be overstated. Economics influences content creation, revenue generation, market competition, technological advancements, policy decisions, and audience behaviour.

The impact of Artificial Intelligence on advertising revenue in broadcasting is evident through enhanced audience targeting, real-time bidding, ad creative optimization, fraud detection, brand safety, and predictive analytics. By leveraging AI technologies, advertisers can deliver more relevant and personalized ads to the right audiences, resulting in increased engagement and conversion rates. The adoption of AI-driven advertising practices has the potential to boost advertising revenue for broadcasters, creating a win-win situation for both advertisers and media companies. However, the extent to which AI-driven advertising will influence ad pricing and revenue remains unclear.

On the issue of subscription fatigue and content fragmentation, it was inferred that subscription fatigue can lead to consumer decision-making challenges. With so many streaming options available, consumers may become overwhelmed by the choices, leading them to either delay making a decision or opt for free, ad-supported platforms (Tefertiller, 2018). This behaviour could impact the willingness of consumers to subscribe to new

streaming services and their ability to discover and access content. Furthermore, content fragmentation can result in a fragmented audience across different streaming services, hence, broadcasters may face challenges in maintaining a consistent and engaged viewer base as content becomes dispersed (Voigt et al., 2016). This fragmentation may lead to reduced ad revenues and difficulties in monetizing content effectively. Broadcasters may face pressure to invest in creating and acquiring exclusive content to retain subscribers and stand out in a competitive market (Lassen & Sørensen, 2021). However, increased content fragmentation and subscription fatigue may limit the willingness of consumers to pay for additional subscriptions, impacting revenue potential. Content fragmentation can complicate content licensing and rights agreements between broadcasters and streaming platforms. As broadcasters prioritise their own streaming services, licensing content to third-party platforms may become more complex and competitive (Tefertiller, 2018). Subscription fatigue and content fragmentation are critical issues in the broadcasting industry as the landscape continues to evolve with the rise of streaming services. Broadcasters must navigate these challenges to maintain audience engagement, optimize revenue streams, and effectively monetize content. Therefore, research is needed to understand how consumers will respond to the proliferation of subscription services and the potential consequences for broadcasters' subscription-based revenue models.

It was also discovered that Blockchain technology presents a transformative potential for revenue models in broadcasting. From enabling direct monetization and micropayments to revolutionizing content rights management and royalties, blockchain can foster new revenue streams and enhance the viewer experience. Moreover, tokenized ecosystems and anti-piracy measures further contribute to the integrity and efficiency of revenue models. As the broadcasting industry embraces blockchain technology, it can unlock novel opportunities for sustainable growth and foster greater trust and transparency between content creators, broadcasters, and viewers in the digital media landscape. However, little research has explored the actual implementation and impact of blockchain on revenue generation in the broadcasting industry.

From the foregoing, it can be seen that broadcasting companies must navigate economic challenges and opportunities to remain competitive and successful in a rapidly evolving media landscape. By comprehending and applying economic principles, broadcasters can make informed decisions that optimise content offerings, revenue models, and audience engagement, ensuring long-term sustainability and growth in the dynamic world of broadcasting.

CONCLUSION AND RECOMMENDATIONS

In conclusion, the economics of broadcasting is a dynamic and multifaceted field with several unexplored issues that warrant further investigation. The impact of AI on advertising revenue, subscription fatigue and content fragmentation, blockchain technology's influence on revenue models, and the impact of VR and AR on content production costs are areas that require more in-depth research. Therefore, it is recommended that:

1. Broadcasting organisations, media policy makers, scholars and researchers should explore these areas. This is because addressing these unexplored issues can provide

valuable insights for broadcasters, policymakers, and industry stakeholders, shaping the future of broadcasting economics and the media landscape as a whole.

2. There is need for collaboration among media companies, content providers, and streaming platforms in order to provide consumers with more accessible and cohesive content offerings, while also ensuring broadcasters' financial sustainability in an increasingly competitive and fragmented market.

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