

Study on the Strategy of “Breaking the Circle” Based on Migu Video in the Context of New Media

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Abstract: In the ever-evolving media landscape, numerous emerging video platforms continually rise and fall. As a newcomer in the long-form video industry, Migu Video confronts a significant challenge in devising an operational strategy to break into a market dominated by Tencent, iQIYI, and Youku. In recent years, Migu Video gained substantial user traction during the Beijing Winter Olympics and the 2022 World Cup, owing to its extensive sports event copyrights, briefly securing the top position in the long-form video sector. However, as the initial hype subsides, Migu Video once again lags far behind the three major video platforms in terms of daily users. Migu Video, primarily focused on sports events, naturally lacks the diversity of content such as TV dramas, movies, and variety shows that the three major platforms offer. Moreover, each of these platforms also holds a share of sports event copyrights, further diminishing Migu Video's competitive edge. Leveraging its partnership with China Mobile and certain technological advancements, Migu Video has distinguished itself with its “black technology,” enhancing the user experience within its client application. Simultaneously, the platform is enhancing the quality of its original variety show, “Boiling Up! Commentator,” making it accessible to non-sports enthusiasts, with the aim of retaining users based on its content capabilities. Migu Video has made initial strides in developing its strengths, and its current focus is optimizing its unique attributes to successfully disrupt the existing market dominance.

Keywords: Long Video Platform, Migu Video, Breaking the Circle, Sports Event Copyright

1. Introduction

1.1. Research Background

In November 2004, China's first video website, LETV Video, was launched, marking the official opening of the long video network platform track. With the capital power and content advantages of China's three largest Internet companies - Baidu, Alibaba, and Tencent - the number of users of Tencent Video, iQIYI, and Youku has risen year by year, and they are steadily ranking in the first echelon of long-running video websites. The number of users on the three video platforms, Tencent Video, iQIYI, and Youku, has risen year by year, and they are firmly in the top tier of long-term video websites. As the average user activity scale of Youku video has declined continuously in recent years, the domestic video platform has gradually changed from the original “three-legged tripod” to “two-

male hegemony”. Mango TV and Bilibili have been developing rapidly in recent years and are now in the second echelon. Sohu video, Migu video, and Watermelon video are in the third echelon [1].

Migu Video was founded in December 2014, marking the official entry of the Migu system into the video field. Migu video is backed by China Mobile, against the domestic head of the video enterprise, but due to iQIYI, Tencent, and Youku in the field of long video network have the advantage of first entry as an “oligopoly” has been occupying the majority of resources in the long video network platform track, so since its inception until 2018, Migu video has been the performance of the market. The performance of Migu video has been mediocre since its inception until 2018. In 2018, Migu Video got the 2018 Russia World Cup broadcasting rights from CCTV at a price of 1 billion yuan, with live sports broadcasting as the new development engine, marking Migu’s official shift to the sports event broadcasting track. During the World Cup, the download volume of Migu video soared, topping the charts of major app shops many times, and up to 4.3 billion people watched the matches through the Migu video mobile client, computer client, and TV client with full view, which not only realised the audience’s desire to watch anytime, anywhere and whenever they want to watch but also solved the problem of not being able to watch the matches in real-time and know the match results in time due to the limitations of the traditional media. The number of viewers on the day of the final exceeded the 200 million mark, and Migu Video achieved a breakthrough in the number of users for the first time [2]. However, the short-term surge of users will eventually fall back with the lowering of the heat of the game. How to stick to the users for a long time and increase the daily activity of the platform is a major problem faced by Migu Video.

1.2. Literature Review

Li Jiao Long believes that sports fans are only “loyal” to the relevant events, but not to the broadcast platform “loyalty”, I also agree with this view. Migu only with the broadcasting rights of sports events to “break the circle” is a temporary plan. Once the competitors also get the rights to broadcast the event or Migu loses the rights to broadcast the event, it is difficult to maintain the existing number of subscribers unless Migu can bring users a good “one-stop” experience - in the same platform to be able to watch the event, but not to the “one-stop” experience. Unless Migu can provide users with a good “one-stop” experience, they will be able to watch more events on the same platform.

Li Tingting suggests that Migu’s video’s breakthrough is rooted in its “power” of event commentary. In addition to celebrities and commentators, short-track speed skating champion Wang Meng was invited to participate in the commentary during the 2022 Beijing Winter Olympics. Wang Meng has become a phenomenal IP overnight with the phrase “my eyes are the ruler”, nagging, comic commentary, and discerning and professional interpretation so that a large number of netizens turn to Migu’s video to watch the Winter Olympics for her.

But Wang Meng can’t always be in the live studio to comment on the various sports events of Migu. Therefore, after Wang Meng left, what to stick to the users is one of the current problems that Migu Video faces.

1.3. Research Gap

Most of the existing articles mainly studied the reasons why the Winter Olympics and the World Cup brought traffic to Migu Video and whether Migu Video could keep the “traffic C position” after the boom, as well as analysing the existing advantages of Migu Video, but very few articles studied how Migu Video should “break the circle” and how to stick to the users.

1.4. Research Framework

This paper is based on the analysis of the current situation of the Mimo video through the analysis of the current problems of the product and puts forward countermeasures that can help the Mimo video to successfully achieve the “broken circle”, so as to promote the development of the media industry, and to improve the situation of Mimo video’s low number of daily active users and poor user stickiness. In order to study how Migu Video relies on itself to achieve the problem of breaking the circle, this paper is divided into the following parts:

Firstly, it analyses the advantages of Migu Video during the comprehensive tournament boom - using the existing IP operation results, making secondary creation of copyrighted video sources, and attracting some users by publishing them on short video platforms to enhance the popularity.

Secondly, the dilemma faced by Migu Video after the boom faded - after the boom of large-scale sports events faded, the number of users of Migu Video dropped back, and only a small portion of sports enthusiasts were still using it. What strategy can be used to export content to users other than sports fans continuously will become a difficult issue.

Lastly, how to use Migu Video’s advantages to “break the circle” - Migu Video is backed by one of China’s three major carriers, China Mobile, which has always been the dominant player in terms of market share and revenue compared to the other two. Migu Video is backed by China Mobile, one of the three major carriers in China. Therefore, China Mobile is able to provide strong technological and technical support for Migu Video.

2. Case Description

From 2022 to 2023, in just one and a half years, Migu Video has often appeared in the public’s view with the Beijing Winter Olympics, Qatar World Cup, and other world-class super sports events. The frequent appearance of “Gu Ailing” and “Wang Meng” is also inextricably linked to China Mobile’s Migu Video. Whether it’s Meet Gu, the number of intelligent people in the live broadcast of the Winter Olympics, Qatar World Cup in the live broadcast of the number of intelligent people in the Cheng Luoluo, or frequent hot searches of Gu Ailing, Wang Meng, its “broken circle” is also the embodiment of Migu Video’s “broken circle”.

In recent years, Migu videos for all large-scale sports events live broadcast operations are becoming more mature, and the client has developed an independent sports section. With the growth of the number of users, Migu has obtained the copyrights of more than 30 sports events, including the Champions League, La Liga, NBA, CBA, UFC, KPL, snooker, tennis, table tennis, and other sections, including almost all the world’s sports events, which ensures the continuous supply of daily sports events and provides a platform for comprehensive international events. Enhancing user stickiness has also allowed sports viewers to form a brand awareness of Migu Video’s commitment to broadcasting sports events. However, after the fervor of the Olympics and the World Cup faded, the number of downloads of Migu Video fell out of the charts again. The number of daily users is also lower than that of Tencent, iQIYI, and Youku, and increasing the number of daily users and improving user stickiness will become the key to breaking the circle of Migu video. Because Migu is not the first spliced with sports events broadcasting out of the circle of the platform, LETV Sports also once had a lot of tournament rights to the peak but did not escape the fate of the decline. Therefore, retaining users and achieving profitability in the topic’s future can not be bypassed. No one is perfect, and the same is true for video platforms. When Migu videos focus on sports events, TV series, movies, variety shows, and other plates, such as the number of copyrights compared to iQIYI, Tencent will be less, and the quality will also be lower. Not only does Migu Video have very few exclusive rights in these modules, but even in sports events, it has fewer exclusive rights. Unlike the high stickiness of celebrity fans, sports stars can attract a much smaller amount of fans with lower stickiness, and

once there are no more relevant events or individuals, users will lose or even uninstall Migu Video [3].

With the emergence of a large number of short video platforms, Migu Video has set up its own MCN all-media center and started to operate matrix accounts such as video number, fast hand, and jittery voice. Taking advantage of its number of copyrights, it edits all kinds of match videos. It releases them on various platforms as a second creative output, which not only attracts users on short video platforms to the client of Migu Video but also establishes the image of Migu Video's commitment to sports events. The concept of "watch the World Cup on MIGU" and "watch the Winter Olympics on MIGU" has been deeply rooted in the hearts of most sports event fans.

3. Analysis on the Problem

3.1. The Current State of Development of Migu Video

Currently, Migu Video is using its advantage of owning a large number of tournament copyrights to attract some users, but this advantage can't be an "evergreen", and in terms of the number of tournament copyrights, Migu Videos won't last forever. iQIYI owns the rights to the English Premier League, Serie A, and UEFA Champions League, while Tencent owns the rights to the Chinese Super League and the NBA, and Migu can only win with its weak "one-stop viewing" advantage. Zhang Shuguang, editor-in-chief of operations at MiguVision, also recognised the problem, stressing: "Migu is now the largest sports rights holder in the Chinese market and has certain content competitiveness in the sports category, although the level of user activity following the broadcast and closing of S-class competitions is a normal phenomenon in the video industry, it is only a major way for Migu to retain new users, and it still needs to continue to provide quality content in order to be sustainable. Need to continue to provide high-quality content to retain users for a long time" [3]. In order to retain existing users, Migu Video has also formulated some development strategies.

Firstly, it promotes the integration of the two industries of "culture + sports" and launches a large number of self-produced programmes related to event content. Migu Video has aired "Boiling Up! Commentator", "Here Comes Master Meng" and other self-produced programmes broadcast on Migu's video terminal, which not only enable the public to learn about sports information from outside sports events but also maintain the daily activity of the users at a stable level over a long period of time. With Wang Meng's commentary, the number of Migu's hot searches during the Winter Olympics was as high as 480, with a cumulative exposure of 49.372 billion.

Secondly, it has made efforts in event commentary to create its commentary troupes. In addition to the copyright of sports events, another "big expense" of Migu's video is to invite famous guests. From Zhan Jun and Yan Qiang at the 2018 World Cup to Huang Jianxiang and Zhang Lu at Euro 2021, to Lu Han and Song Shixiong at the 2021 Tokyo Olympics, and Wang Meng and Yachao at the 2022 Beijing Winter Olympics, all of them have provided users with a good viewing experience from professional explanations to tournament viewing and have been highly recognised by users. During the 2022 Beijing Winter Olympics, Migu Video invited more than 150 commentators to participate in more than 530 fully self-produced games, including commentators, sports stars, and world champions. Wang Meng's phrase "my eyes are the ruler" dominated 12 hot searches, and the related commentary clips spread rapidly in the form of short videos in all major video media, and the daily active users of Migu video rose 17.65% the next day [4].

Once again, it is timely to seize the miracle of the "sports meta-universe" and take advantage of the momentum. In the first half of 2022, it took the wind of the meta-universe. In 2023, it launched the "Digital Intelligence Athletics" national fitness project, making full use of the meta-universe to build its own platform to be more efficient and diversified and promote the development of China's sports media [5,6]. Migu released the first sports digital intelligence person during the Winter

Olympics, “Meet Gu” with Gu Ailing as the prototype. Meet Gu entered the Migu Winter Olympics event studio not only to participate in skiing event commentary but also to achieve a variety of immersive interactions. In addition, Cheng Luoluo has also appeared in the 2023 Qatar World Cup and the 2023 World University Summer Games many times.

Finally, using 5G “black technology” as support optimising the user’s experience of watching the game. With the advantage of backing China Mobile, Migu Video used 4K/8K UHD, multi-screen viewing, multi-way commentary, 5G+AR, VR, AI, and other black technologies in the live broadcast of the tournament. “Multi-screen viewing” solves the problem of watching only one event at the same time, and users change from traditional “passive viewing” to “active viewing”; “Multi-way commentary” allows viewers to choose their source of commentary according to their preferences, not only do they have multiple Migu guests commenting on the same event at the same time, but they can also choose CCTV commentary, Cantonese commentary, and intelligent subtitles, creating a good viewing experience for the hearing-impaired.

3.2. Analyse the Problems based on the Current Status of Migu Video

Migu video has the above advantages, but why has the performance been mediocre? The root of the problem is that it has not been able to give full play to its advantages and make the best use of its unique characteristics.

Analysing Tencent, iQIYI, and other video screen sites, it is not difficult to find that sports events only occupy a small part of their operating plate, the main revenue, stick to the user, or rely on the flow of entertainment stars themselves. They have a large number of TV dramas, films, and variety shows copyrighted at the same time, but also provide a large number of self-produced highlights star interviews, which will be attracted through the copyright of the user using highlights interviews to stick to the accumulation of a large number of users. But on the contrary, the flow of sports stars is far less than entertainment stars, which is the biggest problem. Therefore, if a company wants to attract users and stick to them like Tencent and Aichi, it needs to put in more effort. When the copyright is not exclusive, users have been diverted part of the time. If the self-produced content is not good enough, there will be a problem of user loss.

Due to the small base of sports fans in China, if a company wants to rely on sports events to attract users, it has to rely on a portion of the traffic stars. After the heat of the S-Class competition faded, “Boiling Up! Commentator”, a variety show, remained lukewarm even with a lot of publicity from various short-video matrix accounts. The reason is that the majority of users have less sports expertise. The variety show lacks the explosive point to attract ordinary users. Hence, those who pay attention to this variety show are still the original users of Migu. It is difficult to attract new users, thus forming an effect similar to the “information cocoon”.

4. Suggestion

4.1. The Entry Point for Converting Self-made Variety Shows

Migu Video produces some homemade variety shows or commentary programs during competitions, intending to attract and retain users through these programs to maintain a certain level of user daily activity even during periods without competitions. However, its audience is limited to sports enthusiasts.

For sports enthusiasts, what they hope to receive is a more professional evaluation and interpretation of sports events in order to reach a certain degree of resonance with their views. Due to their loyalty to sports events, this marketing strategy can indeed have the effect of sticking to users to a certain extent. But even without these series of variety shows, most sports enthusiasts still choose Migu Video due to its excellent “one-stop” experience when choosing event broadcasting platforms.

Therefore, these elaborate commentary programs are still intended for sports enthusiasts to watch and rarely attract non-sports enthusiasts through promoting and producing such programs.

In summary, Migu Video should transform its focus into a self-made variety show, targeting non-sports enthusiasts and producing programs aimed at them. For non-sports enthusiasts, in order to attract them to the Migu video platform, on the one hand, it is necessary to promote the integration of entertainment stars and commentators. On the other hand, it is also necessary to consider the interpretation of professional commentary so that ordinary people unfamiliar with this sport can understand the content of the commentary.

4.2. Utilize the IP Advantages of Events to Strengthen the Integration of Sports Industry and Cultural Creativity

According to research, there is a significant advantage in the number of young men in terms of audience gender, but female fans are also gradually rising. According to the profile of CBA new media platform users by iResearch, 58.6% of users have a monthly income exceeding 8000 yuan, and 31.2% have a basic monthly consumption exceeding 5000 yuan, mainly focusing on the consumption of digital products, outdoor sports, games, and entertainment. At the same time, female fans are more focused on entertainment and trends, so they have great potential to purchase cultural and creative products around the event.

Another important way to attract and retain users is to join the industrialization of sports IP. The highly sought-after Olympic mascot “Bing Dwen Dwen” during the 2022 Beijing Winter Olympics is a typical case of the perfect combination of cultural and creative products and sports culture. As of February 19, 2022, the box office of the animated film “Our Winter Olympics” with Bing Dwen Dwen as the main image has exceeded 10 million yuan, and the number of movie viewers has reached 262000 [7,8]. It can be seen that cultural and creative products play an important role in creating a corporate image, sticking to users, and attracting and promoting vitality. Migu Video can learn from this operational approach, incubate IP, improve the industry chain, and create sports stars, clubs, and cultural and creative products, increasing company revenue and user stickiness and loyalty.

4.3. Strengthen Cooperation with Different Media Platforms in the Same Industry

Exclusive copyright is the main competitive advantage of a company, but copyright competition has always been one of the main pain points that trouble companies in achieving profit growth. With the implementation of the national policy of lifting exclusive copyright in the music sector, copyright has been opened to a certain extent, but the original giants still control it. Non-sale by copyright owners has become a new problem [9,10]. To this end, Migu can rely on China Mobile’s powerful resources to collaborate with other media platforms. For example, collaborating with the All Football which specializes in real-time graphic and textual information, can attract more users through All Football without worrying about users being diverted.

4.4. Optimize the Use of Virtual Digital Humans

Virtual digital human technology provides viewers with a more personalized viewing experience through artificial intelligence and machine learning technology. Viewers can meet their interactive needs by interacting with virtual digital humans, such as controlling their actions. Virtual digital human technology can also optimize and improve the image and scene of virtual digital humans based on audience feedback and needs, thereby providing a better user experience. For example, viewers can use virtual digital human technology to freely switch between different perspectives to watch games and virtual digital human technology can also be used for game playback and analysis operations. The current market for long video platforms still lacks virtual digital people, and Migu

already has multiple digital person images, such as “Meet Gu” based on Gu Ailing. This technology can be used to create more sports stars, coaches, and other images, further improving users’ viewing experience and retaining users through this unique advantage.

5. Conclusion

5.1. Key Findings and Research Significance

Migu Video is a professional integrated subsidiary established by China Mobile in the mobile internet field and is also the only video business among the three major operators. After a systematic study of Migu Company, this article concludes that Migu Company relies on China Mobile and has been performing mediocrity despite having such large resources. Problems include a single content structure, a lack of innovative highlights, and uneven quality levels. Ultimately, the company’s development strategy is not clear enough. To change the current trend of popularity changing with world-class events, it is necessary to change the entry point of operations.

Through analysis, specific suggestions are proposed: 1. The entry point for converting self-made variety shows; 2. Utilize its IP advantages in sports events to strengthen the integration of the sports industry and cultural creativity; 3. Strengthen cooperation with different media platforms in the same industry. 4. Optimize the use of virtual digital people. The above suggestions can help Migu Video leverage its strengths and avoid weaknesses, solving the problem of falling behind the three major video platforms due to poor quality in TV dramas, movies, and other aspects. At the same time, it also points out how Migu Video should turn its existing advantages into unique highlights, which has played a promoting role in its smooth implementation of “breaking the circle”.

5.2. Limitations and Future Study

As the author has participated in the actual operation of Migu Video and felt the attitudes of different users towards Migu Video, the author has decided to research Migu Video. However, the analysis basis still comes from secondary data such as literature and industry reports, lacking the use of primary data, mainly using secondary data. In the future, primary data can be obtained through surveys, interviews, and other methods.

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