

“Live Streaming + MICE”: A Study on Its Influence in the New Media Age

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Abstract: In the era of new media, all industries are going digital. It is inevitable for the exhibition industry to conduct digital transformation. After the coronavirus pandemic in 2020, MICE (Meetings, Incentives, Conferencing, Exhibitions) saw a better industrial structure. Many online conferences and exhibitions have increased around the world. Live streaming, as an effective approach to new media communication, has dramatically driven online production. It has also helped the exhibition industry gather information and interact with peers in this era. In addition, it has promoted the economic benefits of the MICE industry. By adopting the interview method, 12 people in the MICE industry have been covered. The main purpose is to know how live streaming is utilized in the MICE industry. The paper summarized the model of "live streaming + MICE" and found many advantages of the model. Also, it introduced the limitations of live streaming employed in the MICE industry. The interviewer put forward some suggestions for the operation and live streaming of MICE companies in the hope of helping the MICE industry accelerate the digital transformation and improve the economic benefits of the industry.

Keywords: live streaming, MICE, new media

1. Introduction

With social development and scientific progress, the Internet age is coming in a tidal wave. Global digitization has made an impressive impact on all sectors of society. China is also keeping up with the worldwide trend. The term "Internet +" was mentioned in the 2015 report on the work of the government, which means the in-depth integration of the Internet with other industries and brings more ways of marketing to many industries. Live streaming, in a pronounced way, features high efficiency, immediacy, and sharing. It can help achieve rapid real-time resource sharing and online and offline sharing. Via live streaming, MICE companies conducted meetings, held exhibitions, and made transactions in their projects and business operations. It helps MICE enterprises to improve their influence in many aspects. After the pandemic in 2020, live streaming has become more popular among MICE companies and has grown faster. Since exhibitions cannot be held offline, online meetings and live displays are emerging. Live streaming has become common practice for companies. For the MICE industry, "live streaming + MICE" is an opportunity and challenge. Both are sunrise industries with excellent development prospects, and the integration of the two can realize that the whole is greater than the sum of its parts. However, MICE enterprises need to know more

about the operation of live streaming, and there are some problems and troubles that hinder the live process of enterprises.

Against the backdrop of deeper integration of new media and economic trade, live streaming, as one of the emerging communication tools, has more merits than traditional communication methods. However, MICE companies need to become more familiar with live streaming. They might face many problems and challenges in operation, and there are limitations to certain degrees of live streaming. Therefore, should companies harness live streaming? Can live streaming have a remarkable impact on the MICE industry? How to operate live? These are significant issues that need to be discussed carefully.

With a rapidly growing network, the number of live-streaming users in China hit 560 million in 2019, accounting for a large share of the netizen group. After the coronavirus outbreak, the number of live streaming has grown explosively. The revenue and the number of views have reached a new peak. With the development of live streaming, MICE enterprises started using live streaming to make plans, conduct discussions, attract investment, optimize promotion, display products, organize online interactions, etc. However, these online operations are more like a remedy for offline ones that cannot be conducted. Many exhibitors and MICE enterprises still attach greater importance to offline operations and need help employing live streaming. Therefore, this paper aims to investigate the current situation of adopting live procedures in MICE enterprises, to understand how enterprises make plans on live shows, to identify the problems encountered by these companies during their operations, and to provide suggestions and support.

As a new marketing model, live streaming has been widely utilized in the Internet era. Compared with traditional offline exhibitions, exhibitions made by live streaming can achieve multi-dimensional information exchanges and timeliness. It can help exhibitors and visitors solve trivial matters, including accommodation and travel distance, and make better CRM management through live data. Therefore, the MICE companies need to constantly refine the “live streaming + MICE” model and analyze it in response to specific problems of the company. Also, they should improve live streaming services and lead the live market in the MICE industry. By doing so, they will enjoy the dividends of traffic in the new media era and render live streaming to empower enterprises. Through interviews, this paper aims to discuss conditions of the “live streaming + MICE” model in companies to propose more sound and reasonable suggestions for the high-quality development of new media streaming. In addition, the paper intends to enable companies to know the status quo of live streaming, find more suitable operation approaches for MICE companies, and create greater profits.

2. Literature Review

Many scholars have studied the model of “live streaming + MICE”. First, many scholars have reached conclusions on the digital transformation of MICE in the new media era. Scholars pointed out that with the rapid development of mobile terminals in the information age and the Internet, new media technology has brought more efficient communication channels for MICE marketing and operation [1]. New media has the advantages of timely information dissemination and solid interactive ability, while traditional methods can no longer meet the needs of the modern MICE industry [2]. New media marketing has dramatically changed the industrial structure, principles, and platforms of traditional marketing [3]. It has become necessary to communicate through the new media. So, MICE companies should accelerate the communication of the new media and expand its scope. So that MICE marketing will be more diversified, personalized, and professional [4].

Live streaming is a method of new media communication. A report on the trend of live-streaming application scenarios of Chinese companies in 2020 talked about a typical system: a digital exhibition. Live is applied in meetings and presentations. With live operators' help, spatiotem-

poral restrictions are removed, and live streaming becomes more valuable in this scenario (Resource: iResearch). Many scholars have concluded about the “live streaming + MICE” model. One says that “live streaming has become the main way of new media communication. The combination of live streaming and MICE is not only the requirement of the common development of the times and technology but also the definite trend of the digitization of MICE” [5]. With the help of Internet technology and big data analysis, people can make advertisements before the exhibition, interact and stay online after the display [6]. Viewers no longer need to be on the spot and can choose exhibitions. They have more flexible choices and excellent initiative to engage in exhibitions [7]. The application of live streaming will benefit exhibitions somewhat, but it is still in the initial stage. If they want to perform well in live marketing, enterprises must make specific solutions according to their specific problems [8]. In the face of the increasing demand of MICE companies for live-streaming talents, some scholars proposed that lessons in live-streaming literacy should be included within the curriculum of majors related to MICE in colleges and universities [9]. The educators should equip students with the skills required of live streamers, including attracting traffic, planning, design, data analysis, language expression, and on-site control capacity. In that, quality professionals can be cultivated for MICE companies [10].

3. Research Design

The object of this study consists of 12 MICE professionals, including 3 MICE students, 2 MICE teachers, and 7 MICE practitioners. These respondents are from different regions of China, including Beijing, Shanghai, Guangzhou, and Liaoning.

This study adopts the interview, an indispensable method to collect the data. To present a comprehensive introduction to the application of live streaming in the MICE industry, an array of questions and an outline have been designed for interviews. 12 interviewees from Beijing, Shanghai, Guangzhou, Liaoning, and other regions have been selected, including 3 MICE students, 2 MICE teachers, and 7 MICE practitioners. After getting their views on the prospect, advantages, and disadvantages of the “live streaming +MICE” model, this study intends to analyze the live operation mode of companies and discuss the attitude and practice of MICE companies towards the operation of live.

4. Interview Analysis

4.1. Analyze the Development Background of “Live Streaming + MICE” with the SWOT Framework

4.1.1.S (strength)

With the thriving Internet, live streaming has brought more exposure to our product. More and more people get to know various MICE products. Live streamers can cut to the chase in live shows, do more outreach for the MICE industry, and make live more targeted according to the big data from many platforms. The “live streaming + MICE” model can help reduce costs. More specifically, it reduces venue rent and saves the pay for on-site service providers. Online exhibitions break traditional time and space limitations, making them more convenient for exhibitors and viewers at home and abroad. Also, cross-border e-commerce firms can save all the travel and accommodation fees, and they need to prepare a web device and a live streaming room to display products and make transactions with viewers across the globe. Live streaming can also make products more transparent. Streamers can show the whole process of product design, purchasing, and manufacturing to win consumers' trust. During the pandemic, online exhibitions can reduce many uncertainties, which

means they can guarantee the holding time and will not cause excessive losses for organizers and exhibitors.

4.1.2. W (weakness)

There are still many problems in the “Live Streaming + MICE” model. First, offline exhibitions can provide a better experience than online shows. It may be attributed to technology not being good enough to replace some offline functions. Live streaming cannot make the audience as immersive as offline exhibitions, and viewers online can easily be distracted by other things. It may lead to high streams of shows but few real turnovers. Second, a good live show requires professional streamers, venues, and devices. Live streaming is new to some companies, which have difficulty accumulating followers quickly. Everything on the new media needs time to thrive, let alone live streaming. It is challenging to start live streaming, and blind utilization of live broadcasts will not promise returns. In addition, “Live Streaming + MICE” content is crucial and needs to be prepared in advance. Companies need to cultivate workers with live streaming literacy who know the corporate principles and products well. So, it is quite hard to train sophisticated staff quickly.

4.1.3. O (opportunity)

According to the data released by UFI, COVID-19 has prevented large-scale exhibitions from being held on time, and the global MICE industry has suffered significant losses, with about 23 billion euros. Meanwhile, China's MICE industry has also been hit hard, with more than 2000 exhibition projects affected in the first half year of 2020. The MICE industry has suffered heavy losses, and many small and medium-sized enterprises face bankruptcy. The central government is highly concerned about China's MICE industry and pays much attention to and supports online exhibitions. In response to the great negative impact of COVID-19, the Standing Committee of the Political Bureau of the CPC stressed in a meeting on March 18th, 2020, that companies should attract capital and investment through innovation with the help of MICE. On March 24th, a State Council executive meeting advocated support for companies to negotiate and exhibit online. On May 22nd, prime minister Li Keqiang reiterated in the report on the government work that it is imperative to develop a new type of information network, expand the application of 5G technology and promote the Internet Plus model. Under such conditions, companies can do cross-border e-commerce via the Internet, create new industries and deepen international trade exchanges. It is a good opportunity to recover MICE.

4.1.4. T (threats)

There are still many challenges for “live streaming + MICE”. First, operating live on the new media platform takes time and money, which is challenging to guarantee companies' income. There will also be significant risks. Second, now everyone can share personal news online, which has lowered the threshold of live streaming. The thriving live streaming has brought ever-intense competition. It is even challenging for companies to design eye-catching live shows. Third, on B2C platforms, how do products meet the consumers' needs? How do make sure that companies are well informed of the consumer market? How to find professional viewers? How to provide after-sale service to new consumers? How to offer the best all-inclusive service to consumers? How to guarantee consumer loyalty? All these are significant challenges for companies.

4.2. Interview Questions

The interview will be conducted based on the following four questions: Q1. How do you evaluate the prospect of “live streaming + MICE”? Q2. What are the advantages of live streaming compared with traditional marketing approaches? Q3. What difficulties are you faced with in the MICE live? Q4. How do enterprises improve the operation mode of MICE live? Briefly describe the live operation mode of your company.

4.2.1. Comments of MICE workers on “live streaming + MICE”

Now professional viewers have a growing acceptance of digital exhibitions, and companies keep advancing the service and content of live streaming. So, the advantages of live streaming are extended. MICE live mainly includes online meetings, exhibitions, and other special events (live concerts). It is attributable to the development of information technology, which has seen rapid growth in the recent two years and has been widely applied and studied in line with the social climate.

Regarding the prospect, the author maintains that the demand of participants (including the MICE provider, demander, and the third-party service provider) in MICE activities and society's future trends should be considered. The most significant advantage of MICE lies in the face-to-face communication and the real-time sensory experience attached to products that people can have. These functions cannot be replaced by live streaming. In addition, from the perspective of the host and third-party service provider, more than merely MICE live is needed to help create economic value. So, the model still has a long way to go. It might be an essential supplement to offline MICE, but it will not replace offline ones.

4.2.2. Advantages of the “Live Streaming + MICE” Model

“*Live streaming + exhibition*”. Before the exhibition, the enterprises can communicate and make plans with the live streamer, determine the exhibition schedule and target, make exhibition advertisements, and build connections. During the exhibition, they should check the smooth operation of the network, deliver traffic and monitor data in real time and provide on-site service. After the exhibition, companies should analyze the data of live viewers, conduct CRM management, know well the consumer demand and make a summary for the advancement in the next exhibition. There are some merits. Specifically, viewers can browse a lot of exhibitors and products in a short time. They can attend exhibitions around the clock and communicate with exhibitors anytime. They can save on travel expenses and other fees. Viewers and exhibitors can come into contact with each other without geographical restrictions. The risk of COVID-19 can also be avoided.

“*Live streaming + meeting*”. It can provide multi-dimensional services for exhibitors in meetings, including online forums, digital exhibition halls, business negotiations, live marketing, etc. It can not only imitate the offline scene but also charge fees from auditors, bringing a new way of making a profit for the MICE industry. As to the advantages, participants can save travel expenses and time costs; geographical restrictions are removed, and the risk of infecting COVID-19 is avoided.

4.2.3. Limitations of “Live Streaming + MICE”

For online MICE activities, first, it is difficult to have the atmosphere of offline exhibitions, especially for meetings and concerts, which require face-to-face communication and interaction. Second, people can see and feel real products offline. Third, offline exhibitions are better than offline ones in promoting products. Offline activities include opening ceremonies, display stand building,

real product appreciation, and on-site services. These can somehow promote the development of the entire industrial chain. By contrast, online exhibitions are relatively simple.

4.2.4. Status Quo of Live Streaming in Enterprises

According to interviews, in some regions like Shanghai and Hainan that enjoy the mature MICE industry, “live streaming + MICE” is common. Those regions with a backward MICE industry haven’t adopted the model on a large scale and still attract exhibitors by phone. It depends on the needs of projects and the calculation of profits and costs. The live broadcast is a way to assist the exhibition organizers in publicity and public relations during the exhibition. Exhibitors can operate live as long as the budget allows and demand exists. The purpose is to attract new and old customers to the exhibition and obtain orders.

4.2.5. How do Enterprises Improve Live Streaming?

A company needs to adjust its marketing and promotion strategies based on the advantages of the Internet. For example, they can sell through live commerce and online marketing and provide online sales channels. With the help of the Internet, companies should seek development by handling well online and offline marketing mode to achieve more sales. The growing Internet also helps companies to make better promotions. It even allows consumers at home and abroad to learn about the exhibition products and promotes further trade exchanges. But now companies need some help: 1. There is a shortage of digital professionals in MICE companies. 2. Many sponsors and exhibitors participate in exhibitions to win customers. However, in many cases, the customers attracted by life are only a little willing to participate in online activities. 3. The traffic exposure of live shows may not reach expectations. Since companies need more digital talents, they hand over live shows to live service providers and are responsible for operations independently. According to interviews, most companies outsource their live projects to live-streaming companies like PolyV. But some small and medium-sized companies sometimes open live shows themselves and sometimes resort to living service providers. It depends on the scale and budget of the projects.

5. Conclusion

Regarding applying the “live streaming + MICE” model in the MICE industry, it is evident that the model has many advantages. It empowers the MICE industry, promotes the updating of the industry, improves the overall industrial model, and increases economic benefits. However, MICE enterprises must overcome the problems in live streaming and the difficulties in digitalization to find a suitable mode of live streaming. Whether they choose a live-streaming service provider or independently operate, they should conduct market research to ensure quality content of live services. They should ensure the quality of after-sales and secondary services by building a consumer database with online data.

In the future, the MICE industry must fully use the new media to integrate the merits of online and offline exhibitions and solve problems in online technical services. By doing so, online MICE will enjoy sound development. Therefore, MICE enterprises need to find solutions to insufficient understanding of live streaming, lack of technical equipment, and uncertain income of live shows. They should promote products and corporate brands to more people to improve brand influence. They must also interact with more professional viewers and consumers to optimize transactions. These measures will further advance the development of the MICE industry and make it an essential impetus for economic growth and social development.

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