

MediaFuturist

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The Future Revenues for Content: Attention Revenues UP, Copy Revenues DOWN -- get used to it.

Update: download and watch my flash-movie on "Paying with Attention" [Download paying_with_attention_vid.swf](#) * 25.1 MB slides with voice-over, will play in any browser

While watching some videos and reading the latest writings of [Kevin Kelly](#) and [Yochai Benkler](#), it struck me that we are indeed heading into a future of Attention Revenues exceeding Copy Revenues - and I am talking within 3-4 years here, and probably much sooner in Asia where 'selling copies' has never been the #1 money maker for content creators.

A Future where all kinds of attention-based revenues (i.e. not just advertising-as-we-knew-it but revenue sharing of flat-rate offerings, next-generation '2.0' advertising, up-stream selling and marketing, sponsorships and branding, linking and referring, etc) will very likely surpass copy & unit-sales revenues. A Future where many content creators of all kinds, in all locations, and within all levels of accomplishment will make more money based on what their brand stands for, based on their fans aka users having real, meaningful experiences with or through them, and based on who pays attention to them, when and where.



Selling enough copies of one's work (whether physical or digital, whether books, songs, movies, software or games) to make this the sole pillar of one's livelihood has in reality always been reserved to those very few creators that are at the top of the heap (i.e. not in the so-called longtail or even the body). And of course, being hit-driven, the companies that have marketed those that can sell millions of copies globally are the ones who will have the most to lose in the short term and during this paradigm

switch-over - Hollywood's latest disaster movies are not going to be the most-watched movies in India, China and Brazil in the future, anymore.

In our immediate future as content creators and companies that serve them, it's all about gathering and converting Attention - at least until the world is so well-served with feels-like-free content in return for attention that physical copies become desirable again (and they will).

Most musicians and songwriters will make more money with performance-related activities (i.e. concerts, web-casts, life-streams, on-demand and regular Radio, TV, synchronization, sound branding, music in public spaces, etc) then with selling copies of songs or albums. In fact, in less than 3-4 years it probably won't matter anymore whether it's deemed a copy or a stream since all content will be available in the network cloud, anyway, and it will be Access that counts, not if it's a copy or copy - at least if you're not a recording industry

lawyer. We are already seeing this trend if we look at the steadily increasing revenues of public performance organizations (such as ASCAP, BMI, BUMA etc) while observing the rest of the recorded industry's unit-selling revenues (and so-called mechanical revenues) heading for the vaporizer.

Of course, most book authors (and there are increasingly many - with an estimated 3000 new books published per day) already know that the real money in writing books is not in selling them. Instead - just like with free / open-source software creators - it's in the increased reputation, in the bolstered credibility, in the enhanced public perception where the income is: book authors get hired to speak, ask to sit on boards of companies, join academic organizations, advise governments, provide input on film and TV productions, and so on. While nothing new, this is a nice example for the rising importance of the Attention Economy: a lot more people can now become their own publishers and can have a go at becoming Author-Brands; the gates are now wide open to either prove yourself or be demolished by your peers (yes... it does work both ways).

The likes of Twitter, Friendfeed, Google, Amazon and Youtube have now given all of us a fairly reliable way of checking what a writer's reputation and buzz is - and faking it will become nearly impossible to do. The reality is, of course, that 99% of book authors have nowhere to go but up: their revenues from unit sales never did amount to a meaningful income, anyway, so if Attention Revenues are the way forward... it's all up from here.

Film-makers and TV/Video producers have a lot to gain from this switch to attention-based revenues, as well, even though high production costs will be initially hard to justify for small, niche audience productions - as many web-based TV startups have found out, there is no real money in the long-tail TV/video market yet; mostly because only 3% of the world is on broadband at this time, and those that are are paying too much for it (imho). But let's keep in mind that public performance (i.e. showings) of motion pictures, TV shows and videos have always generated a very large part of the cash that came in: box office revenues are, after all, nothing but performance i.e. converted attention-based revenues -- selling the experience not the copy. And as this won't change in the future, the movie industry still has a real leg up on the music business.

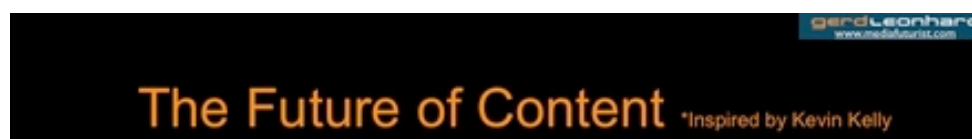
So let's take a look how creators (and even their representatives) can turn attention into real cash:

- Public Performance (whether in person or through an increasing choice of media)
- Contributions to other productions (contract work, licenses, remixes etc)
- Endorsements by sponsors and brands (that's pretty much how the music industry in China does it)
- Referring, linking and connecting to others (generating affiliate and referral fees)
- Lending Credibility and adding value by their participation (events, campaigns etc)
- Generating an increasing number of new up-stream revenues - once you have attention there are many ways to upsell your users to the next level of engagement!

So what is the future role of media companies, publishers, labels... the middlemen, the 'industry', if it's all about the creators' brand and increased attention? And if the users fka consumers also become involved in content (co)or(re)-creation... what will happen to the definition of content ownership?


The answer sounds simple but the paradigm switch-over period will be tough: media companies (and those aggregating or represent creators) must facilitate, syndicate, amplify, contextualize, catalyze, administer and most importantly provide scale - anything that repeatedly generates more attention and harnesses those new revenue flows.

I think much of this will be done by SMEs (small and medium size companies) that will provide agency-like services to the creators - but of course, once the web actually is ubiquitous and always-on, everywhere, scale and speed WILL matter, no doubt, so yes - size can be an advantage then, too.



Copies of digital content **are often free**
Context is **not**
Experience is **not**
Packaging is **not**
Curation is **not**
Alternate Output is **not**

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