

Marvel and Legendary Pictures in the Attention Economy: Insights from the Innovation and Transformation of Media and Advertising Strategies for the Chinese Film and Television Industry

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Abstract. The purpose of this study is to summarize the innovative and transformational methods of Marvel and Legendary Pictures in their own media and advertising strategies in the era of the attention economy. This research project found that Marvel's media strategy innovation and transformation in the era of the attention economy include a cross-media narrative system, the use of social media platforms to cultivate fan culture, and the use of new media for marketing. Marvel's innovation and transformation in advertising strategy include cross-media promotion, adjusting promotional policies for each region in the global market, using trailers and Easter eggs for promotion, using events for marketing, using big data for user profiling analysis for targeted advertising, developing IP resources, and conducting integrated marketing. The innovation and changes made by Legendary Pictures in its media and advertising strategies during the era of the attention economy include cross-disciplinary development, localized advertising strategies, joint production and distribution of films with mainstream film companies, and planning and layout of IP resources. Media and advertising strategies are important means for film and television companies to attract audience attention in the era of the eye economy. Marvel and Legendary Pictures have both made outstanding innovations and transformations. This research project discusses how these innovations and transformations are specifically carried out. This research project reviews literature related to the research topic, analyzes its relevant content, and extracts keywords for summarization.

Keywords: Attention economy; IP resources; Cross media; Social media platforms.

1. Introduction

Attention is an important resource in this new era, and the core resource of the new era is also people's attention [1,2]. Attention economy is an information management method that views people's attention as a resource [2]. In addition, the attention economy has led to a shift in the consumption patterns of the general public, who are more inclined to consume on online platforms [3]. The attention economy has also brought opportunities for brand development and innovative advertising strategies, due to more social platforms and promotional methods [4]. At the same time, the attention economy has also promoted the development of the entertainment industry, and the popularity of online programs under the attention economy has brought new opportunities for the entertainment industry [4].

Marvel and Legendary Pictures are examples of distinctive/outstanding achievements in advertising in the era of the attention economy. Marvel was founded by Martin Goodman in 1939 and has over 8000 diverse character images. And Marvel has its unique cinematic universe. After entering the 21st century, Marvel has continuously expanded its entertainment industry, not only owned comics but also interrelated industries such as movies and TV shows. It possesses carefully planned narrative strategies and a highly sustained spirit of innovation towards its characters. This approach also guided Marvel's success in the 21st century. Marvel is now a wholly-owned subsidiary of Disney, which allows Marvel to further utilize Disney's resources for creation and development. Legendary Pictures is a film production company based in the United States. It was founded by Thomas Tull in 2000. Legendary Pictures was one of the first companies to compete with large film production companies supported by capital. Legendary Pictures has not only achieved significant success in film production,

but also expanded into businesses such as games and TV dramas, and has developed in multiple areas, which has put it at the forefront of industry development. The innovation of cross-media storytelling and the changes in collaborative development across multiple fields carried out by these two companies, as well as the carefully planned promotional advertisements, are the reasons why they are able to stand out in the attention economy era.

For these companies that have performed well in the attention economy era, innovation and transformation of their media and advertising strategies are key to attracting public attention. That is also why it is necessary to conduct in-depth research on these aspects. The research objective of this project is to summarize the various practices of media and advertising strategy innovation and transformation of Marvel and Legendary Pictures in the era of the attention economy, aiming to provide clear and concise career guidance for newcomers in the industry. In order to achieve the following research objectives, this research project will be guided by the following research questions: 1) What is the transformation of Marvel's media and advertising strategy? 2) What is the transformation of media and advertising strategy in Legendary Pictures?

A total of 20 pieces of literature related to the topic were selected for the study. Most of the reviewed literature was published between 2010 and 2024, with a total of 11 articles on the research topic published between 2020 and 2024. This publication volume demonstrates the current research status of Marvel and Legendary Pictures' media and advertising strategy transformation as a research topic in the attention economy era.

From the types of institutions where articles are published, most of them mainly come from three fields: the film industry, advertising and marketing, and communication studies. The number of articles from these three fields accounts for over 60% of the total number of articles reviewed. In addition, articles have been published in both the fields of psychology and social behavior.

The research themes of the reviewed articles focus on the transformation of marketing strategies and media strategies between Marvel and Legendary Pictures. For example, etc [5-9]. There are also articles that focus on a deeper understanding and critique of the attention economy [1,2]. The article that analyzes the dissemination effect as the theme is as follows [4].

Based on the information discovered by the research institute. Most articles have found that the cross-media narrative adopted by Marvel is an important factor in its success [5,10,11]. Studies have also found that Marvel and Legendary Pictures' control over IP resources directly led to their success in the attention economy era [12,13]. Meanwhile, some articles mention the importance of innovation in content [14-15]. An article has also mentioned the importance of social media platforms for company transformation [13].

At present, research on the innovation and transformation of media and advertising strategies between Marvel and Legendary Entertainment in the era of the attention economy is mostly based on case studies, lacking comprehensive research projects. The purpose of this project is to comprehensively explore and analyze this topic, providing inspiring guidance for beginners in the industry. This article uses a database to search for attention economy, Marvel, and Legendary Pictures, and the search content is limited to academic journals. The search scope includes journal titles and topic content with relevant expressions. Search for keywords, advertising strategies, media innovation, and the film and television industry, and select relevant literature for systematic analysis. Through literature review, it was found that in the current era of the visual economy in the film and television industry, the main trends in innovation and transformation of media and advertising strategies include digital transformation, platform development, the increasing use of artificial intelligence in the film industry, and the rise of online media [7,16,17]. Advertising strategies are becoming increasingly diverse [8]. This literature review section will be divided into two themes for review, namely the innovation and transformation of Marvel and Legendary Pictures in media, and the innovation and transformation of Marvel and Legendary Pictures in advertising strategies.

There have been numerous case studies in recent years on the innovation and transformation of media and advertising strategies between Marvel and Legendary Pictures in the era of the attention economy. These studies have found that Marvel and Legendary Pictures have placed more emphasis on using new media forms for marketing, paying more attention to fan ideas, expanding cooperation with other major companies, and accelerating the deep development of IP in the era of the attention economy. However, despite making so many discoveries and analyzing the transformation strategies of these two companies in this field, there are no articles that provide experiential guidance for novice practitioners in the Chinese film and television industry based on the specific situation in China. The applicability of the conclusions of this research project is limited to the innovation and transformation of media and advertising strategies by Marvel and Legendary Pictures in the era of the attention economy.

2. The Characteristics of the Attention Economy and the Opportunities

The attention economy, as an important economic model in the 21st century, is characterized by the fact that human attention can be converted into other currencies in various ways, and attention is likely to be more valuable than currency in bank accounts [1]. The attention economy allows businesses to spend more money on media and advertising. Enterprises should pay more attention to how to capture audience attention and guide audience attention allocation [1]. In the era of attention economy, more and more people are connected to the internet, and the internet plays an increasingly important role in this era. And it becomes easier to directly attract the audience's attention. The company will gradually change its operational structure, no longer operating offline in real life, but gradually transitioning to an online operational model through the internet [18].

3. Specific Strategies, Effects, Suggestions and Development Prospects from Other Companies

3.1. Transformation of Marvel's Media and Advertising Strategy

In the reviewed literature related to the topic, most of them mentioned content related to vocabularies such as IP, cross media storytelling, localization, new media marketing, and social media communities. In the study, Marvel introduced a series of innovations and transformations in media and advertising strategies after COVID-19, including the use of new media to release work content for marketing, the use of eggs at the end of the film to improve film influence and movie watching interest, the deep cultivation of ip resources, and the adjustment of advertising strategies in different cultural backgrounds to achieve the effect of cross-cultural communication [12]. In the research of Zhu, it was also mentioned that Marvel is innovating and developing its Marvel Universe [19]. With the Marvel Universe, Marvel can connect its works together and bring better experiences to the audience. This approach is precisely Marvel's effort in IP linkage and implementation of a cross-media narrative strategy. Aronovsky also discussed Marvel's successful media strategies in his research, including terms such as fan culture, cross-media narrative strategy, and fan economy [6]. This also indicates Marvel's innovation and transformation in media strategy in the era of the attention economy. Among these media strategies, the cross-media narrative strategy is an important innovation and transformation mentioned multiple times in various literature.

3.1.1. Marvel's cross-media narrative

In Feige's study, it was also mentioned about the connectivity of the Marvel universe, where all Marvel superheroes share one universe. Marvel will conduct offline activities and hold anime exhibitions. With Marvel's ability to analyze the market, select characters that the audience likes to shoot movies, and continuously release trailers several years in advance to attract the audience's attention multiple times. The approach proposed by Marvel in Feige's study corresponds to the use of IP resources to create offline events and merchandise, the use of big data to analyze audiences and provide products that audiences love, and the use of new media to release trailers [20]. Graves pointed

out that Marvel's single-shot series of short films helped connect various Marvel movies, further enriching the Marvel universe. On the other hand, Graves also pointed out that Marvel distributes the core elements of each different story to different media platforms, thereby gaining a lot of attention from the audience and further generating a large amount of revenue [11]. In Graves' research, it was pointed out that Marvel's media strategy mostly belongs to the cross-media narrative strategy, and although Marvel's single-shot series is independent, it is closely connected to the Marvel universe. On the other hand, publishing company products on multiple different media platforms has also increased user engagement.

An important innovation of Marvel in the era of attention economy is that it creates an imaginative world of superheroes for the audience of Marvel products, giving them the right to independently imagine and the space to create in this novel way [10]. In Menard's study, researchers conducted content analysis by selecting cases from Marvel movies and summarized Marvel's innovation and efforts in storytelling. They also discovered various connections between Marvel's works on various media platforms. This cross-media narrative style enhances the coherence of the story, the interactivity between various communication media, and the audience's experience. This successfully captured the audience's attention, which is consistent with the trend of people's attention becoming an important resource in today's era. This is also an important reason why Marvel is deeply loved by people in today's era. In another study on Marvel's media innovation and transformation in the new era, it was also mentioned that Marvel does not rely solely on a single medium of communication to promote its products. The construction of Marvel's cross-media narrative system has provided a strong impetus for its own development. Marvel utilizes various media such as television dramas, comics, animations, and movies to jointly promote its products [21]. This cross-media communication method is also applied in the innovation and transformation of Legendary Pictures' media strategy. Legendary Pictures not only has a film business, but also has businesses in comics, television production, game development, and other fields. This multi-faceted promotion of its products is also one of the reasons why Legendary Pictures has achieved remarkable results. In this era of information explosion, this comprehensive promotion approach has accumulated a huge user base for Marvel.

3.1.2. Marvel's social media operations

In the era of the attention economy, Marvel has also made certain changes to its media marketing strategies. According to research by Lähdesmäki's study, Marvel has extensively utilized social media to engage in deep interactions with Marvel fans in order to keep up with the new trends of the times [13,22]. Marvel creates accounts and operates fan groups on Facebook, TikTok, ins and other social media platforms. On the other hand, Marvel uses tags, discussions, and other functions on social media platforms to facilitate a series of related activities for Marvel fans, which enhances user stickiness for Marvel. The practice of interacting through social media also enhances the enthusiasm for user-generated content, which can strengthen fans' participation in the Marvel Universe and provide users with a more immersive experience.

Overall, Marvel's media and advertising strategies continue to innovate and transform in the era of the attention economy, which is a correct choice and has a significant impact on increasing the company's economic revenue and expanding its influence. However, it should be noted that this research project only focuses on the innovation and transformation of media and advertising strategies made by Marvel in the era of the attention economy. Therefore, Marvel may change its media and advertising strategies at different times, which may lead to differences from the findings of this study and cannot be directly applied.

3.2. Transformation of Media and Advertising Strategy in Legendary Pictures

Among the reviewed literature on Legendary Pictures, the expressions regarding the innovation and transformation of media and advertising strategies in the era of the attention economy are mostly cross-media narrative strategies, social media promotion strategies, encouraging user-generated

content, utilizing IP resources for linkage and cooperation, using search engines, trailers, and video advertisements for promotion, strengthening the participation of fan groups, holding screening events, and collaborating with film and television evaluators or institutions. According to Zeiser's study, film and television companies use various media to market their products, including television, movies, games, and online media. On the other hand, marketing a product in multiple different media can help improve its information and provide more profound content [23]. In the article by Omenugha's study, it was also pointed out that promoting products through different digital media platforms can be helpful [24]. Moreover, promoting products through digital media platforms also reduces certain publicity costs. Azurmendi also discussed the success of multiple cross-media content in the European region [5]. The statements in these studies indicate that Legendary Pictures' adoption of cross-media storytelling and marketing in the era of the attention economy is a trend in line with the times.

3.2.1. Legendary Pictures' application of big data analysis

Legendary Pictures has also made certain innovations in advertising, they using new technologies to help them analyze various data of their target audience [25]. They use big data analysis technology and social media platforms to obtain more detailed data on the target audience's viewing time, viewing categories, and age segmentation of Legendary Pictures' products, in order to tailor advertisements for the target audience and enhance their appeal to the target audience. In Ma's study, it was pointed out that in the era of big data, various aspects of the advertising industry are undergoing disruptive changes [9]. Advertisements are more inclined to meet the needs of consumers, which requires the use of big data analysis technology to analyze consumer user profiles. In the era of big data, the advertising and marketing strategies of Legendary Pictures are based on data-driven marketing strategies.

3.2.2. Legendary Pictures' utilization of IP resources

Legendary Pictures also utilizes its unique IP resources to create advertisements and merchandise exclusive to a particular superhero. Legendary Pictures has integrated its IP by consolidating IP characters and co-starring them in a single movie, thereby increasing the influence of its characters among fan communities and the visibility of nonfan communities. At the same time, Legendary Pictures has further improved the content of its Universe through the integration of multiple IPs. In terms of IP resource creation, Legendary Pictures has also relied on its excellent film production and marketing capabilities to create outstanding IPs in movies such as "Pacific Rim", "Godzilla vs. King Kong", and "Dune" [26].

3.2.3. Social media operations of Legendary Pictures

Social media, as an important communication platform, has a large user base and its influence is becoming increasingly powerful [15]. This also means that marketing their products through social media is highly attractive for most businesses, as they can leverage the extensive and powerful influence of social media to tap into active and potential audiences worldwide [14]. The strategy of using social media for marketing Legendary Pictures will bring considerable traffic, and from the perspective of expanding the influence of its products, this is undoubtedly the right choice. Social media can also leverage the bias of users' daily searches, allowing Legendary Pictures to develop specific user groups based on user's interests, location, etc [14]. Marketing through social media can help Legendary Pictures operate its fan base, enhance interaction with the fan base through posting information, likes, shares, and other means on social media, and further strengthen the relationship with the fan base. Fans' comments on Legendary Pictures' content on social media can also help Legendary Pictures obtain real-time feedback from the audience, make adjustments to the content, and plan for the next step of marketing [27].

4. Conclusions

This study found that cross-media narrative strategies and strengthened control over IP resources, as well as changes in product distribution models and social media interaction and communication strategies, are important reasons for the success of Marvel and Legendary Entertainment.

This study provides guidance for the development direction of new practitioners in the Chinese film and television industry and strategic guidance on how to maintain stable development in the current environment. The research results of this study are not comprehensive and sufficient enough. Due to space limitations, the number of articles reviewed is relatively limited, which may result in some strategies that have helped Marvel and Legendary Entertainment achieve success in the current era not being summarized. In future research, more research samples can be selected, the research scope can be expanded, and more comprehensive and in-depth research results can be obtained.

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