

In collaboration  
with Accenture



# The Media, Entertainment and Culture Industry's Response and Role in a Society in Crisis

WHITE PAPER

JUNE 2020



# Contents

3	1 Executive summary
4	2 Introduction
5	3 Fulfilling the mission to inform, entertain and connect
7	3.1 The industry has adapted to fulfil its mission to inform
8	3.2 The industry has embraced a mission to educate
8	3.3 For societies in lockdown, entertainment has been critical
10	4 Going above and beyond the core mission
11	4.1 Direct industry worker support
11	4.2 Health and wellness programmes
11	4.3 Support for ecosystem and community
11	4.4 In-kind contributions
11	4.5 Technology and tools
14	5 Building trust and building back better
15	5.1 Trust has grown, unevenly
16	5.2 Consumers and employees are judging companies' responses
16	5.3 User data is needed to fight the virus
17	5.4 Harmful content has serious consequences in health crises
18	5.5 Positive perception and trust feed loyalty
18	5.6 Environmental, social and governance (ESG) and trust translate to financial performance
20	6 Lasting implications of the response
21	6.1 The imperative to understand what changes for good and what role to play
21	6.2 The importance of taking stock of the lasting implications for trust and relationships
22	7 Conclusion
23	8 Endnotes

World Economic Forum  
91-93 route de la Capite  
CH-1223 Cologny/Geneva  
Switzerland  
Tel.: +41 (0)22 869 1212  
Fax: +41 (0)22 786 2744  
Email: [contact@weforum.org](mailto:contact@weforum.org)  
[www.weforum.org](http://www.weforum.org)

© 2020 World Economic Forum. All rights reserved. No part of this publication may be reproduced or transmitted in any form or by any means, including photocopying and recording, or by any information storage and retrieval system.

## 1

# Executive summary

The media industry is going above and beyond its main role to inform, entertain and connect society, but will need to be ready to face the lasting implications of the crisis.

“ Trustworthiness of information is top of mind for consumers, and the responses in policy and execution on harmful content are key.

The COVID-19 pandemic has been characterized by dichotomies in the media, entertainment and culture industry. Digital consumption flourished as advertising fell away. Demand for quality, differentiated content grew as production of some media stopped altogether. Society's reliance on information peaked as the consequences of getting it wrong became graver. The opportunity to do good arose as the ability to do the right thing became harder.

In the first of a series of papers on what COVID-19 will mean for the media, entertainment and culture industry, and how the industry can build back better, we explore the role of the industry in a society in crisis and how the reaction to companies' efforts can shape long-term fortunes.

Demand for information and entertainment has translated to increased time spent on digital media channels, where the industry has responded to its mission to inform, entertain and connect. Media companies punched holes in paywalls and quality journalism found a large audience, while the industry worked to amplify official sources and quieten misinformation. Scarcity of key content such as sports, the lack of live events and interruption to production were counterbalanced by distributed production, user-generated content, deep digital content libraries and finding new channels to engage with audiences. Media channels and platforms created a role in remote learning. We look first at the shifts in consumer behaviour and how the industry reacted.

Expectations are high for the business community to take a lead for workers, consumers, government and society at large. Companies have

played key roles in protecting their workforces, supporting the physical and mental health of those within their communities, and providing stakeholders with the resources, technology and information needed to effectively respond to COVID-19. We examine the new roles that companies have played and the opportunity to continue supporting society.

The trustworthiness of information is top of mind for consumers, and the responses in policy and execution on harmful content are key. Government surpassed media and NGOs in trust for the first time. Consumers expect businesses to put people before profits, and employers are expected to look after their staff amid media industry furloughs and lay-offs. By examining the relationship to customer loyalty and business performance, and the importance of societal responsibility, we see that trust won now is a powerful asset.

Finally, we explore how the response to the crisis will have lasting implications. Some changes in consumer behaviour will persist and the performance of digital channels, diversified models and differentiated content is key. The crisis can accelerate digital transformation, while the data from increased digital consumption can drive personalization, inform production and remove waste from the value chain. The social contract with the workforce and the way the media industry operates in production, distribution and core functions will be changed. There are amplified roles and expectations for the industry, but historically, gains in trust during crisis are not maintained. We see increased opportunity to work across the media, entertainment, and culture industry to drive a more resilient, trusted, purposeful ecosystem.



## 2

# Introduction

Media's relationship with society can take a step forwards or backwards depending on how companies act.

The pandemic has challenged the media, entertainment and culture industry to apply its reach and influence to play prominent roles. The industry has endeavoured to step up and contribute to the COVID-19 response. The industry's relationship with society can take a step forward or backwards,

depending on how companies act. How can companies emerge with more resilient businesses, while becoming stronger, more trusted partners for society? How can learnings be applied beyond the crisis? And where should media businesses focus their efforts to positively impact the world?



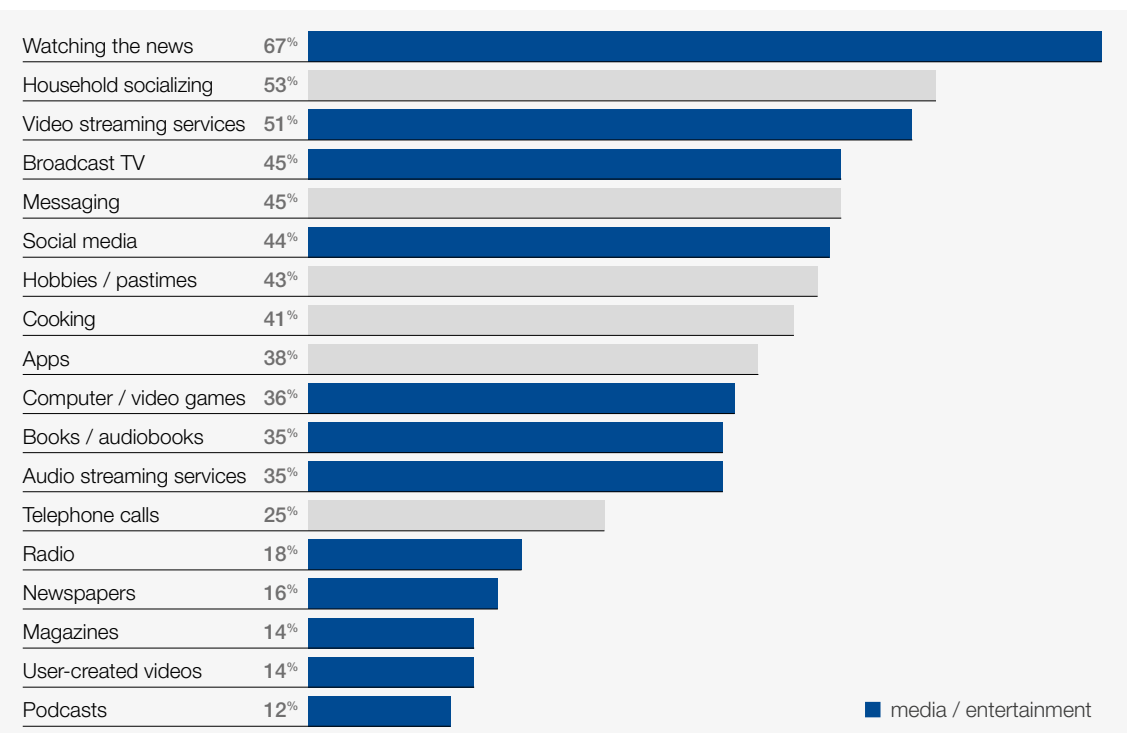
3

## Fulfilling the mission to inform, entertain and connect

COVID-19 has presented ample opportunity for the media, entertainment and culture industry to leverage its resources to help society weather the crisis.

Demand for content has sky-rocketed since the start of the outbreak. Two thirds of consumers worldwide are watching more news coverage and half are watching more video content on streaming services.<sup>1</sup>

FIGURE 1 % who say they've spent more time doing the following because of the COVID-19 outbreak<sup>2</sup>



Source: Global Web Index,  
Release 3, April 2020

Furthermore, many consumers expect to sustain new habits, according to Accenture's Consumer Pulse Research.<sup>3</sup> If behaviour follows intent, then media, entertainment and education will play an increased role in consumers' lives post-pandemic.

FIGURE 2 Likelihood that new personal habits will be maintained once the crisis is over<sup>4</sup>



Source: Accenture  
Consumer Pulse, Wave 2

As some existing habits have been amplified, novel behaviours have emerged. "Social distancing" has really been physical distancing. We have found new ways to come together socially and the media industry – particularly social, entertainment and communications platforms – has spawned new behaviours that will likely persist even when restrictions are eased.

Zoom has dominated the video-conferencing market with its staggering growth (daily active users grew 30x in three months),<sup>5</sup> and communities have found new ways of using this and other platforms to broadcast and connect. The US late-night talk shows are broadcasting from home and new shows with ensemble casts have emerged. Concerts have been replaced with remote "live at home" shows, listening parties,

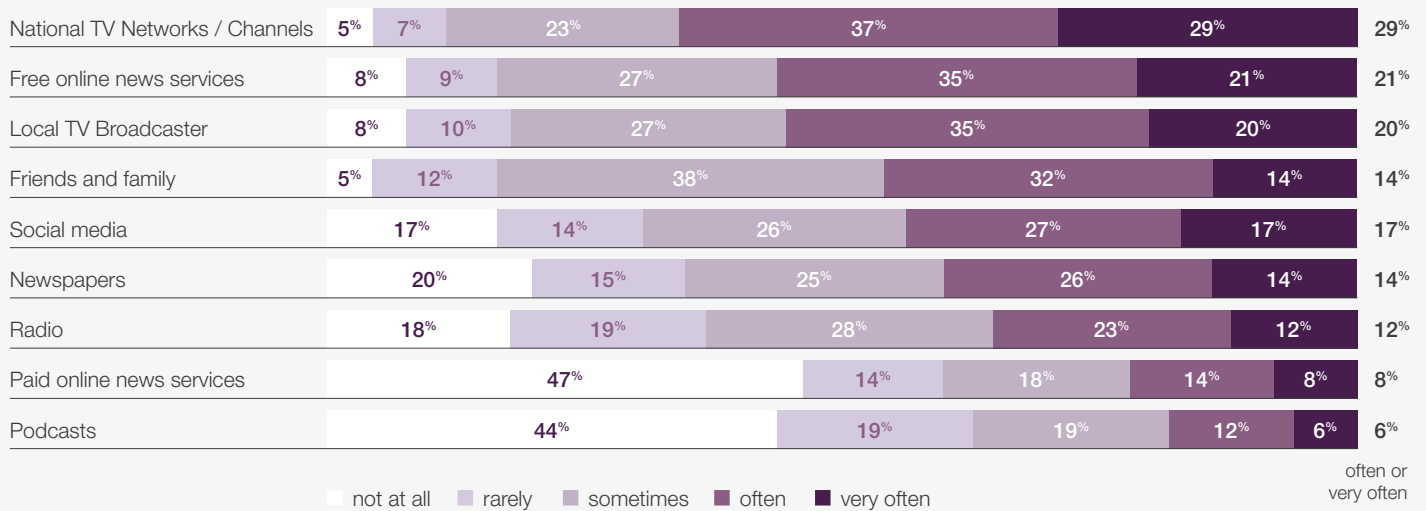
or series like #HappyAtHome: LIVE! run by ByteDance's TikTok, which allows a community of users to interact while watching livestreamed performances, tutorials or motivational talks from celebrities and creators. The new shared experiences bring together communities in real-time in an echo of scheduled broadcasting.

New media content is being generated through low-budget productions while creators are able to take their work directly to millions of consumers.<sup>6</sup> This has been made possible by agile, robust and scalable platform infrastructure built around active ecosystems of creators and consumers. The new patterns that emerge in communications and entertainment may have profound effects for how society engages with content and who gets to tell stories in future.

### 3.1 The industry has adapted to fulfil its mission to inform

Consumers have turned to a number of sources to get their COVID-19 information, most notably national TV networks and free news services.

FIGURE 3 How much have you used the below sources to inform yourself during the crisis?<sup>7</sup>



Source: Accenture Comms and Media Covid-19 Consumer Study

At a time when consumers have drastically increased their consumption of news information<sup>8</sup>, media organizations have responded by expanding access and striving to provide quality content.

Paywalls have been lowered and news programming made free for COVID-19 content. News publishers including the Financial Times, the New York Times, the Atlantic and many more have put COVID-19 content outside the paywall or provided it as part of free trials. Condé Nast responded quickly by offering free access to all digital titles temporarily in Italy and elsewhere, in addition to removing paywalls for all COVID-19 articles for all users. NBCUniversal worked with distribution partners to make MSNBC and CNBC available to all video customers, regardless of subscriber package. Additionally, NBC News Now, a 24/7 online streaming service, features programming from across NBC News, MSNBC and CNBC, free to viewers. News networks and publishers have seen high watermarks in engagement from consumers in response.

Programmes, expert panels and policy updates were introduced and amplified to counter harmful content across news sites, publishers, broadcasters and social media. Facebook took an approach to “remove, reduce, inform”. Fact checkers flag content and users who interact with misinformation are alerted. The media ecosystem

has promoted content from the World Health Organization (WHO) and other credible sources.

YouTube set up panels, promoted high-quality videos and links, and updated policies to remove videos that contradict WHO guidance. The relationship with official sources has been tested. Many US broadcasters stopped routinely carrying live daily White House briefings in April. Companies have also acted in other ways to limit proliferation of misinformation; WhatsApp tightened forwarding limits after a jump in messages with bogus medical advice.

Information hubs were created to disseminate important updates. The Thomson Reuters Foundation launched a Reporting Hub for journalists to find relevant information.<sup>9</sup> Consumer hubs provided a central source of content. Verizon Media’s Yahoo Coronavirus hub has reached more than 800 million monthly active users across health, markets and other topics. Facebook’s Coronavirus Information Center, featured at the top of its News Feed, provides a central place for people to get the latest news and information as well as resources and tips to stay healthy and support their family and community. It includes real-time updates from national health authorities and global organizations such as the WHO and UNICEF, as well as content about social distancing and preventing the spread of COVID-19.

## 3.2 The industry has embraced a mission to educate

Coronavirus closed schools and accelerated a shift to a remote learning model. Demand has increased for virtual schooling across age groups, with 44% of people worldwide claiming to be learning new skills or completing education online.<sup>10</sup> Businesses have responded to the demand.

As education moved from schools to homes, videoconferencing and collaboration services helped lessons to continue. In China, Alibaba provided its DingTalk communications app to educators free of charge; 50 million students and 600,000 teachers across 300 cities use the platform to livestream classes.<sup>11</sup> Tencent Education serves education authorities in more than 30

provinces and cities where its online teaching services, including Tencent Smart Campus and Tencent Classroom, have served more than 100 million students. In India, BYJU's offered free classes on its Think and Learn app, driving a 200% lift in new students. BBC Bitesize broadcast a curriculum for all school ages using celebrity teachers, while in Italy the Ministry of Education and broadcaster Rai Scuola launched "School on TV" where teachers air lessons on linear TV channels to prepare students for final exams.<sup>12</sup> Companies have also provided hardware and infrastructure to support students; Google, for instance, provided Wi-Fi and laptops for 100,000 students in California.<sup>13</sup>

## 3.3 For societies in lockdown, entertainment has been critical

Consumers have turned to cable, video-streaming, gaming, social media and music-streaming service providers to entertain them while spending more time at home. Consumers are more positive about streaming services than broadcast TV. 76% of consumers agreed that their streaming video provider delivered well or very well for the ability to find something to watch (versus 66% for broadcast TV). 71% felt video-streaming services were good value for money (versus 54% for broadcast TV).<sup>14</sup>

However, many entertainment providers have faced challenges in meeting the high demand for entertainment during the crisis. Sports events, reality shows and ongoing serials have stalled. Formats such as news and talk shows have shifted to new production setups to mitigate virus risk, and user-generated content has found an audience through TikTok, YouTube, Facebook and more. Physical production has been most affected.

To overcome disruptions to production, creators are experimenting with virtual production and smaller crews. Creators of CBS drama *All Rise*, for example, are filming episodes virtually using FaceTime, Webex and Zoom, with CGI overlays. Condé Nast's US video team is shooting remotely and is exploring new formats for some of their most popular series. NBCUniversal launched "The More You Know" COVID-19 campaign, video programming to help educate the public about reducing risk and preventing spread, filmed entirely on mobile devices or cameras available in presenters' own homes and produced by a remote team. At the start of shelter-in-place, WPP's AKQA created a campaign remotely to launch Nike's NRC Home Run Club, while a

cross-WPP team (Ogilvy, Hogarth, Mindshare, Neo and VMLY&R) created a film for Castrol using hundreds of user-generated videos from famous race drivers and Castrol technicians to encourage drivers to #HangUpYourKey. In sports, the UFC held its 9 May event with no fans, "socially distanced" commentators and fewer support personnel. The event was available on pay-per-view through ESPN+ and garnered over 700,000 buys, breaking viewership records in Canada and Australia. The German Bundesliga continued its season in mid-May, behind closed doors with remote commentators, and international broadcasters carried the games in the absence of local league content.<sup>15</sup>

The ability to create and distribute content – news, sports, TV, movies or new ad campaigns – in a distributed fashion requires robust, secure and highly accessible communications infrastructure, collaboration tools and shared cloud infrastructure and services.

Just as the transformation of production has been accelerated by the crisis, so, too, have shifts in how new content reaches an audience.

Artists typically dependent on live concerts have found creative ways to reach audiences during the lockdown. DJs in China are leveraging video platforms such as Douyin and Kuaishou to livestream concerts, with one nightclub, Sir Teen in Beijing, attracting 2.3 million viewers to a streaming show. Online gaming platforms have become new destinations for artists to reach fans. Prominent US-based artists Travis Scott, Diplo and others have hosted live concerts virtually on Fortnite. Creators have followed the audience.

“DJs in China are leveraging video platforms such as Douyin and Kuaishou to livestream concerts, with one nightclub, Sir Teen in Beijing, attracting 2.3 million viewers to a streaming show.”



The industry has staged a series of remote charity fundraisers, streaming concerts and performances. Multiple platforms including TikTok, Facebook, YouTube and TV networks livestreamed the One World: Together At Home concert, launched by WHO and Global Citizen, to promote unity in the face of COVID-19 and support the Solidarity Response Fund.

New services have been provisioned for affected populations. Verizon Media donated the use of its digital media streaming platform to support a new streaming service specifically for active service members and their families through the United Service Organizations.

4

## Going above and beyond the core mission

The media industry has stepped up by leveraging its resources and technology to support society.



Some 93% of media CEOs feel a personal responsibility for ensuring their company has a core purpose and role to play in society.<sup>16</sup> The industry

has stepped in to play a number of additional active roles during the COVID-19 crisis to support workers, ecosystem partners and society.

## 4.1 Direct industry worker support

At a time when workers across the industry ecosystem are being let go or furloughed, and with a high proportion of media

workers in freelance or contract roles, the sector has stepped in to provide financial relief for workers negatively impacted.



WarnerMedia set up a \$100 million relief fund for production workers



NBCUniversal committed \$150 million across film, television and parks businesses to help employees bridge the period before normal operations can restart



Netflix created its coronavirus relief fund to provide \$100 million to laid-off production workers

Aside from new funds, employer support for workers spans the non-negotiable (sick pay for non-FTE workers infected with COVID-19) to Amazon hiring 100,000 extra workers during the crisis. Companies have participated in People + Work Connect, a programme launched by Accenture and partners to match labour supply and demand. In markets, such as France, companies have sought solutions that include securing state support for furloughed and laid-off workers where available.

The balance between organizations continuing to provide service while ensuring a safe work environment,<sup>17</sup> and the support provided to workers, may turn out to be public markers of culture and ethics. It may accelerate the conversation about what duty of care companies have to their workers, especially for extended workforces such as gig, freelance and contract workers, and what role companies can play in reskilling and helping workers adapt to change.

## 4.2 Health and wellness programmes

The industry has supported direct efforts to address the COVID-19 pandemic and the delivery of health services and information campaigns. Mental health

and wellness have been a major focus, with the media industry focusing efforts on three major constituents: employees, consumers and creators.



Tencent Health has served more than 10 billion queries while Tencent's free e-clinic platform has served more than 15 million people, with an average of more than 80 cases per doctor a day.



Alibaba launched online medical consultations, reaching more than 2.8 million users within a week of launch; 90% of consultations were related to COVID-19.



Baidu connected 500,000+ citizens to medical expertise via online consultations with public hospital doctors.



WPP and its agencies have worked with clients, governments and NGOs to help limit the spread of the coronavirus, including creating a new WhatsApp coronavirus information service for the UK government to combat misinformation and alleviate pressure on the NHS, and developing a "Make Your Own Mask" campaign for the Times of India.



Facebook has directed over 2 billion people to expert health resources from health authorities through its COVID-19 Information Center and educational pop-ups.



Verizon Media partnered with the Ad Council to promote health awareness and messaging on COVID-19 during the pandemic. They also launched #WeKeepPlaying, a livestreaming event to promote resilience and mental health for young athletes.



Instagram launched mental health and wellness resources for teen users.<sup>18</sup>



TikTok provided users with health information from credible authorities and hosted in-app “challenges” to encourage people to stay safe in engaging ways.



Channels such as YouTube stream live concerts and home performances providing a creative outlet which is seen as beneficial for creators’ mental health.<sup>19</sup>

## 4.3 Support for ecosystem and community

Companies have temporarily waived fees to help support ecosystems financially but some have gone further to directly help their specific supply-side and local communities.



Spotify launched a fund for creatives affected by the crisis and enabled its users to make donations to artists.<sup>20</sup>



NBCUniversal waived fees for small businesses for the remainder of 2020 for NBCUniversal Checkout, which allows businesses to set up a storefront on the NBCUniversal platform where fans can click and buy products.



Manchester United and Manchester City teamed up to jointly provide funding for local community initiatives.<sup>21</sup>



Disney Parks donated 100,000 N95 masks to New York, California and Florida.<sup>22</sup>



ByteDance donated PPE to the COVID-19 centre in Wuhan. TikTok donated \$100 million to support vulnerable communities, including \$40 million to local organizations helping musicians, artists, nurses, educators and families, and a Creative Learning Fund to help educators make educational material accessible. It introduced Donation Stickers that could be embedded in videos to raise money for partner charities.



Verizon donated \$45 million to COVID-19 relief efforts, provided discounts on internet plans to frontline workers and teachers. Verizon also engaged its partners and local restaurants to provide 22,000 meals to emergency medical personnel in New York City and meals seven days a week to six NYC hospitals.<sup>23</sup>



Facebook launched Community Help, a place for people to request or offer help to neighbours, such as volunteering to deliver groceries, signing up to be a blood donor or donating to a local food pantry or fundraiser.




## 4.4 In-kind contributions

Companies across the industry have responded globally by donating money and making in-kind contributions to health organizations and non-profits to aid crisis relief.



Google provided ad grants to WHO of \$250 million and provided SMB credits for ads, which both helped with inorganic search and information dissemination.








	Facebook supported the WHO through increased capacity and improved security for its website, and as many free ads as needed for its coronavirus response.
<b>TikTok</b>	TikTok has committed \$250 million to support health care workers, global organizations, educators, first responders and vulnerable communities. It also joined the Gates Foundation in donating to the vaccine alliance GAVI, and donated “in-feed” advertising space for NGOs, health sources and local authorities, and ad credits for companies.
	WPP agencies globally assisted the WHO on a pro bono basis by developing and producing campaigns and communications.
	Verizon Media made a \$10 million donation of ad inventory to mental health organizations.

## 4.5 Technology and tools

Technology and platform companies have applied themselves to the COVID-19 challenge through analysis, automation, applications and APIs to better understand and address the situation. Examples of the industry’s technology response have included addressing the local spread of the virus through location-aware services for contact

tracing, analysis and healthcare delivery, using platform reach to help gather data directly from consumers, and providing direct support in public health service delivery, particularly by Chinese platforms. Media, entertainment and culture companies have been key providers of information resources.

	Google and Apple collaborated on APIs for decentralized, anonymized contact tracing.
	Baidu added a geospatial layer to its mapping products to identify fever clinics and help people get to clinics faster. Baidu also launched an outbound call platform that uses an AI-powered bot to collect health information on COVID-19 cases and support self-diagnosis.
	As part of Facebook’s Data for Good programme, it launched new tools to support researchers and non-profits to track the coronavirus crisis, using aggregated data to protect people’s privacy. Facebook and Carnegie Mellon are surveying millions of Facebook users daily to capture data on health status.
	Tencent offers Personal Health Codes, Transit Registration Codes and School Resumption Codes in the form of colour-coded QR codes that indicate a person’s risk of having contracted COVID-19. <sup>24</sup>
	Verizon Media launched resources to help engineers analyse COVID-19 data compiled from governments and health organizations. Resources include the Yahoo Knowledge COVID-19 dataset, an API and a dashboard that allows researchers to create their own charts, models and simulations.

5

## Building trust and building back better

Trust in news and information matters. Media companies play a key role in limiting harmful content and managing the accurate dissemination of information.



Some 46% of consumers say a company's ethical, sustainable and moral values will be more important post-COVID-19 than before.<sup>25</sup> In research by Kantar, 78% of consumers expect companies to worry about their employees' health, while 41% want to see brands supporting

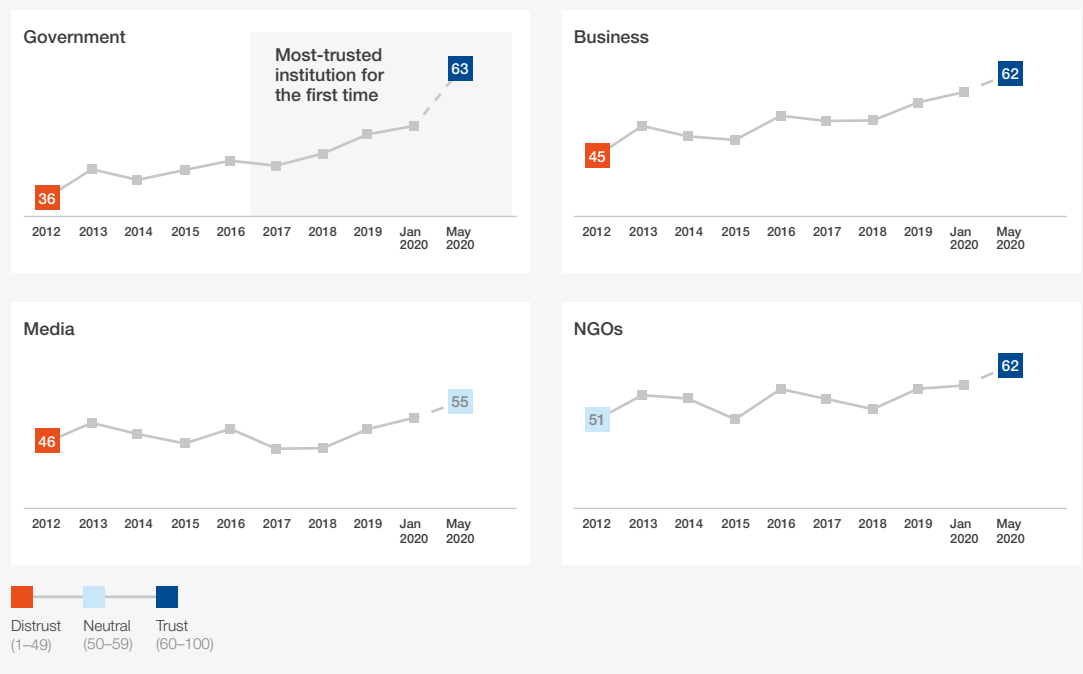
hospitals and 38% want companies to be helpful to government.<sup>26</sup> While half of consumers believe that digital platforms have responded well to the crisis,<sup>27</sup> perceptions of how well institutions have responded are generally declining over the course of the crisis.

## 5.1 Trust has grown, unevenly

Coronavirus has prompted a record rise in consumer trust as measured by Edelman's Trust Barometer<sup>28</sup> between January and May 2020. The May 2020 updates showed that government is the most trusted institution (63% of respondents saying they trust their government) for the first time since the annual

Trust Barometer report started in 2012, followed by businesses (62%) and NGOs (62%). Comparatively, media (55%) is the least trusted industry included in the study. Nevertheless, trust in media in aggregate increased in nine of the 11 countries surveyed from January to May 2020, with a 5% increase on average.

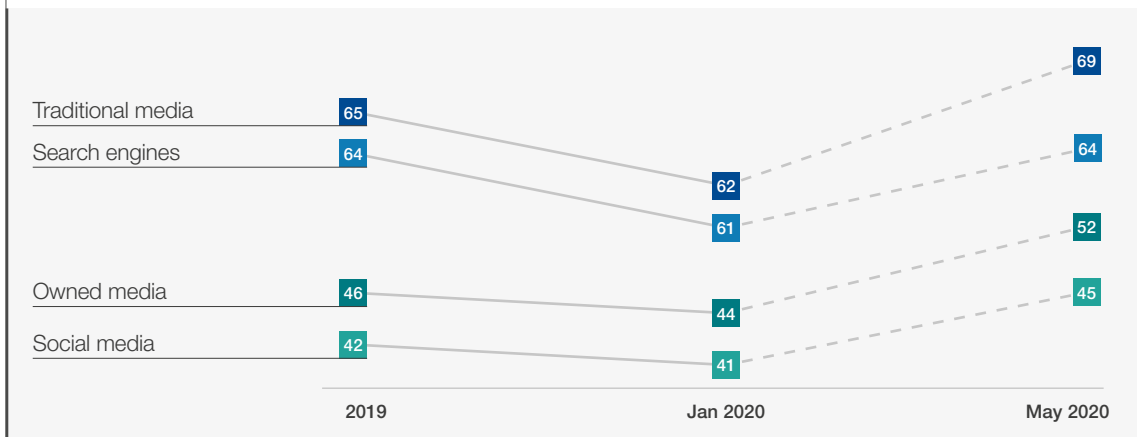
FIGURE 4 Trust sits at record highs for all institutions<sup>29</sup>



Trust in news and information matters. 67% of respondents agreed, "I worry that there is a lot of fake news and false information being spread about the virus."<sup>30</sup> Many consumers see the importance of credible and unbiased journalism. 46% believe the media is doing well or very well at original, investigative reporting on the full story behind the pandemic and its potential lasting impact on the

economy and on people's lives, and 40% believe the media is doing well or very well at not allowing politics and ideological biases to affect how they report pandemic news and information.<sup>31</sup> Within the category, traditional media and search engines remain the most trusted, owned media (e.g., organizations' online properties) has increased materially and social media remains lowest.

FIGURE 5 Trust in sources for news and information



The overall increase in trust for government masks a gap in trust between local and national governments. Trust in local government in the US is 20 percentage points higher than central government, in Japan that gap is 15% and in France 11%. Trust in national government is highest in India at 87%, Saudi Arabia 78% and Canada 70%, but below 50% in the US, Japan and France. Notwithstanding, people still expect national government to take a leading role in addressing COVID-19 challenges, including containing the virus, informing the

public, providing economic relief, helping people cope and getting the country back to normal. Expectations for other institutions are much lower, though people still expect institutions to contribute in their core area of expertise, for media to inform the public, businesses to help provide economic relief, and NGOs to help people cope.<sup>32</sup> Political affiliation correlates with trust levels; in the US, those that intend to vote Democrat in the next election scored 65% for trust in media, while those that intend to vote Republican scored 37% for trust in media.<sup>33</sup>

## 5.2 Consumers and employees are judging companies' responses

Businesses can do better. Only 38% of respondents believe business is doing well or very well at putting people before profits. 39% believe business is doing well or very well at protecting their employees' financial well-being and safeguarding their jobs.<sup>34</sup>

Employers' responses to the pandemic have generally exceeded those of other institutions. 54% say "my employer" is meeting overall expectations for how they should be responding to the crisis. However, 40% of employees think their employers' actions during the crisis are not demonstrating commitment to society or the planet. This is significant, as nearly 70% of consumers agree or

strongly agree that coronavirus has strengthened the need for greater business involvement in improving social and environmental outcomes.<sup>35</sup>

Consumers ranked CEOs last in meeting the demands of the pandemic, below scientists, national government leaders, global health authorities, local government leaders, heads of NGOs and journalists. 65% think CEOs need to take on a proactive leadership role and not wait for government to give directives or regulate.

The actions that media and technology companies take now will have lasting impacts on consumer trust.

## 5.3 User data is needed to fight the virus

With technology-powered solutions like contact tracing that rely on user data, consumers are concerned about the trade-off they are making between privacy and safety. Only 36% of consumers trust technology companies to safeguard their personal data appropriately over

other companies such as their wireless mobile or internet provider.<sup>36</sup> However, a majority of consumers see the benefit of giving up some of their personal privacy, with 61% claiming they are willing to give up more of their personal health- and location-tracking data to the government.



Increased consumer willingness to share data with government to combat COVID-19 has highlighted potential common ground between government and technology companies. In certain markets<sup>37</sup>, contact tracing has led government and platforms to work together. Google and Apple chose to collaborate, providing APIs rather than apps and providing an opt-in mechanism, mitigating risk to either company.<sup>38</sup> The opt-in model and the provision of a cross-border capability provide a test case for the boundaries of effectiveness and sovereignty. Facebook's Disease Prevention Maps are powered by de-identified data on its platform. Its tools are being used by organizations that include

Harvard School of Public Health, National TsingHua University, University of Pavia, Direct Relief, London School of Hygiene and Tropical Medicine.

Leveraging consumer data, some companies will take action to combat the crisis and push boundaries further than before. There is an opportunity to undertake a more nuanced, benefit-based assessment of personal data privacy. Expect little to no change in the need for transparency or security. The EU Competition Commissioner Margrethe Vestager describes it as trust based on transparency, where third parties have access to the technology and can vouch for it.<sup>39</sup>

## 5.4 Harmful content has serious consequences in health crises

“ It has become imperative that platforms define their moderation objectives, build comprehensive policies and increase transparency of content governance decisions.

The ability to tackle harmful content is a significant component of consumer trust in the media ecosystem. Companies have activated increased scrutiny in investigating and moderating content. Policy has been equally important to get right. Traditional media companies have had a long-established framework and standards for editorial and advertising policy and typically control or filter their content creators. Platforms which are newer and digitally native, with less mature policy frameworks and a focus on user-generated content, are more susceptible to malicious and ill-informed actors. It has become imperative that platforms define their moderation objectives, build comprehensive policies and increase transparency of content governance decisions.

Policy has been rapidly evolving during the crisis. YouTube updated its policy to remove content that contradicted WHO guidance and expanded its fact-checking panels<sup>40</sup> and Twitter updated its safety policy to ban tweets denying expert guidance on COVID-19. Increased use of AI for moderation, especially in less clear content areas, still requires further discussion to improve effectiveness and ensure ethically sound decision-making.

Tackling harmful content and abuse is part of the solution to building trust, but actively promoting credible information is another. Facebook's Coronavirus Information Center is one example, curating information from credible sources into one news feed. Google uses “SOS Alerts” to make emergency information more accessible during a crisis, highlighting authoritative content from various sources and embedding them into Google products like Search and Maps. In China, Tencent – particularly through its super-app WeChat – played a similar role. Stopping all hoaxes and

rumours on a broad, user-generated content platform is near-impossible, but finding ways to minimize their prevalence through diligent actions and amplifying credible sources is a good start. Areas that require further exploration include how platforms can better collaborate to flag and report harmful content before it proliferates from one company's sphere to the entire internet, how the processes used can be made more transparent, and whether lessons learned in tackling COVID-19 harmful content can effectively be scaled to other problematic content areas.

For some in the news media, providing high-quality, trusted content has translated into strong business performance. The *Financial Times* saw a 10x increase in trial subscriptions in the three weeks to 7 April.<sup>41</sup> The *Atlantic* doubled unique users to 87 million in March and added 36,000 new subscribers.<sup>42</sup> In the midst of a material drop in advertising revenue, the subscription revenue model has provided an important alternative.

Nevertheless, news business models are under pressure and many are grappling with how to thrive financially. While some countries are looking to support publisher revenue through government ad-spending, other countries, such as Australia, have mandated Facebook and Google to share advertising revenue with Australian media companies and instructed the competition watchdog to develop a mandatory code of conduct.<sup>43</sup> While some say this is necessary to effectively direct commensurate value to the content creator, others argue that platforms supporting news may not be beneficial for an independent media and that instead the focus should be on increasing competition in the third-party advertising market.

## 5.5 Positive perception and trust feed loyalty

Data from Accenture's annual KMI (Keep Me Index) research, which measures brand reputation and customer loyalty in media and communications, shows that perception positively correlates with customer retention.

KMI is generally higher for platform companies than media, but the gap has been closing. In 2019 data, 22% of Digital Platforms' negative Voice of the Customer (VOC) score is related to distrust of the brand. Personal data is an important component. Some 35% more Digital Platform than media customers say their perception scores would

increase if brands allowed customers more control of the personal data they share.

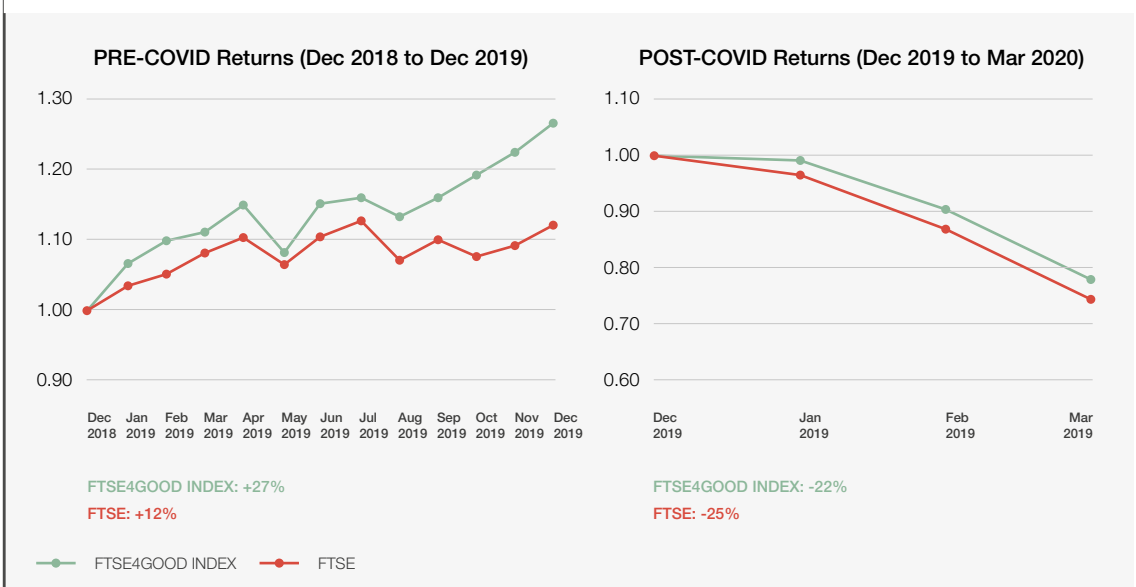
It's also important to understand how marketing efforts are received in the short term in order to build trust in the long term. Advertising should be done sensitively, as there is a fine line to tread between acknowledging and exploiting the situation. The most acceptable form of advertising showcases how brands are responding to coronavirus or helping customers, with only 7% of consumers disapproving or strongly disapproving of these types of ads.<sup>44</sup>

## 5.6 Environmental, Social and Governance (ESG) and trust translate to financial performance

Environmental, social and governance (ESG) performance reflects efforts by companies to address the needs of all stakeholders, embedding purpose throughout their operations, products and ecosystem. Higher ESG performance leads to increased trust and better financial performance.

The FTSE4Good Index, designed to measure the performance of companies demonstrating strong ESG practices, outperformed the FTSE Index in the pre-COVID-19 business environment. In the post-COVID-19 phase, the FTSE4GOOD Index continues its superior performance.<sup>45</sup>

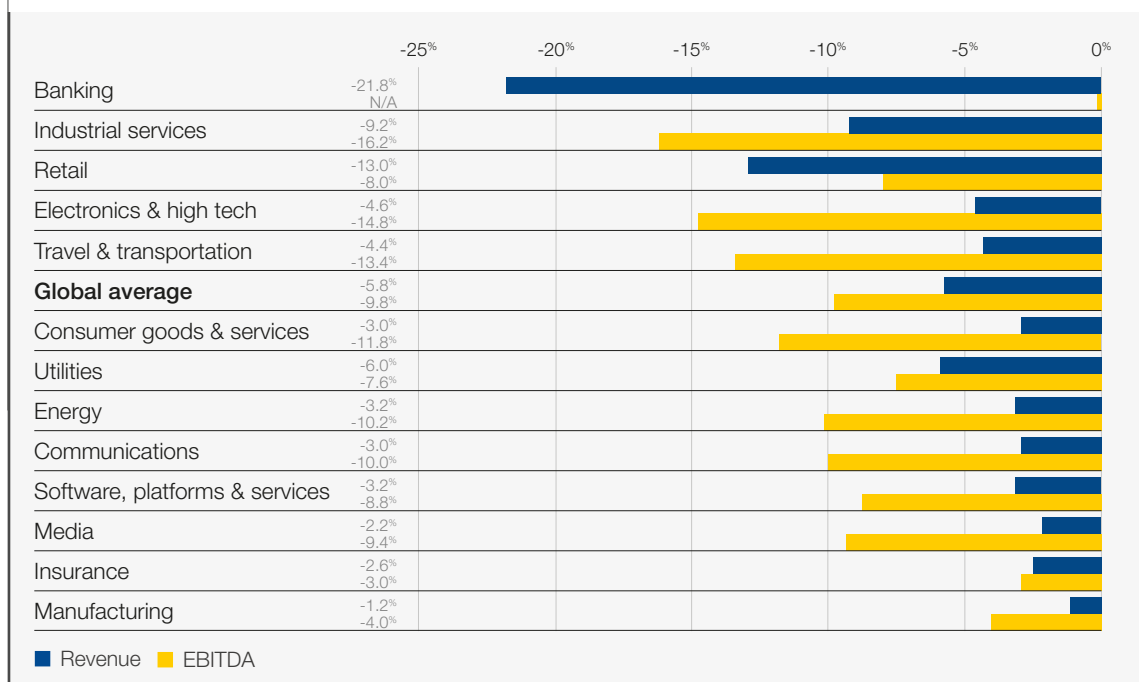
FIGURE 6 FTSE4Good index is outperforming the FTSE index



Further, Accenture's Competitive Agility Index measures the financial impact of trust on companies' bottom lines. An assessment of 7,000 public companies in 2018 suggested that 54% of companies that had experienced a

material drop in trust conservatively lost out on \$180 billion in potential revenues. For media and entertainment companies, a drop in trust, on average, resulted in -2.2% revenue growth and -9.4% EBITDA growth.<sup>46</sup>

FIGURE 7 Potential impact on Revenue and EBITDA growth from a 2-point drop in the Competitive Agility Index score



6

## Lasting implications of the response

Consumer expectations of the media will continue to be elevated. The industry needs to assess how it will continue to fulfil its ongoing role in informing, entertaining and connecting society.





The COVID-19 pandemic can be an accelerator, a profound change agent for the media, entertainment and culture industry. As society exits crisis mode, companies should critically assess their ongoing strategy for the mission to inform, educate

and entertain, the role they will play in ecosystem and community support, their support for public services, and their duty of care to workers. As an industry, organizations will need to come together to make the ecosystem more resilient.

## 6.1 The imperative to understand what changes for good and what role to play

Time will tell how consumer behaviours change in the long term as household budgets shift, time spent at home declines for many, and the criticality of current news subsides.

Consumer expectations of business will continue to be elevated and media companies should look closely at their ongoing role in areas such as official information dissemination, physical and mental well-being, remote education and skills development, and community support. The crisis may reset the boundaries of where companies can and should play a role. Consumer behaviours should set a large part of the agenda, including the need for trusted information, the capability to consume compelling content in more connected homes and the need for a thriving community of creators for engaging content.

The remote delivery of services, including education, health and remote working, will be more important than before and the social contract with employees will fundamentally change.

Companies have adapted to increase access, through trial subscriptions, lowered paywalls and more. They should treat the transition out of the crisis as an extended period of support and be thoughtful about not stepping out too soon. Companies should have clear company policies about issues including free tiers of service introduced during the emergency, debt collection and service termination. They should adapt internal metrics and goals to support the strategy.

## 6.2 The importance of taking stock of the lasting implications for trust and relationships

“ Organizations should showcase their commitment with humility and, more importantly, focus on “storydoing” rather than storytelling.

Trust historically declines after peaks<sup>47</sup> as dependency and need for support subsides, or as inflated expectations can no longer be met. Organizations should not assume long-term credit is earned from efforts made during the crisis; any trust earned is fragile. They should anticipate and visibly embrace the behaviours that matter to their stakeholders, including their role in society and an ESG agenda. They should showcase their commitment with humility and, more importantly, focus on “storydoing” rather than storytelling, showing core brand values in how they behave. In an analysis of variance in trust, 76% was attributed to ethics (integrity, purpose and dependability), 24% to competence.<sup>48</sup>

There is a fresh opportunity created by industry collaboration to establish a new dialogue and

protocols on transparency, trust and privacy, to sensitively and thoughtfully test new public-private collaborations, for example, in the use of data for good.

Organizations should proactively share learnings and assets from the crisis, including workforce best practices and implications for infrastructure planning and crisis management to create greater resilience for themselves, their ecosystem and society.

In the media and platforms industry in particular, there is a new opportunity to proactively adapt policy to make crisis approaches more robust and address the broader impact that harmful content and lack of trust can have on society.

## 7

## Conclusion

The world was not prepared for COVID-19. The first global pandemic of the 21st century will likely have a deeper and more lasting impact than the financial shocks of the past.



The media and entertainment industry has played a significant role, to inform, educate, connect and entertain society at great scale and across borders and boundaries. The broad reach of many media companies may allow for an even more prominent role during recovery, based on their data, technology, content and relationships.

The actions taken by leaders today will have lasting effects for their organizations' relationships with consumers, employees and society more broadly. Trust will be hard won and easily lost. Boundaries pushed and policies stress-tested under crisis will need to be re-evaluated once the situation subsides. Industry roles for informing and educating, in particular, will be changed and

will need a more collaborative, concerted effort to develop a path that fosters financial viability while providing quality, trusted content. The ability to adapt and execute must go hand-in-hand with change. Digital transformation, organizational flexibility and a sustainable approach to long-term change are critical.

Greater cross-industry collaboration, across regions and sub-sectors, across regulators and business and on initiatives including the World Economic Forum's [Value in Media](#), [Digital Content Safety](#) and [Platform for Purpose](#) projects provide an avenue for advancing the industry's response and recovery for long-term resilience.

# Acknowledgements

## World Economic Forum

### **Kirstine Stewart**

Head of Platform for Shaping the Future of Media,  
Entertainment and Culture, Member of the Executive  
Committee

### **Cathy Li**

Head of Media, Entertainment and Information  
Industries, Shaping the Future of Media, Entertainment  
and Culture

### **Hesham Zafar**

Community Curator, Shaping the Future of Media,  
Entertainment and Culture

### **Farah Lalani**

Community Curator, Shaping the Future of Media,  
Entertainment and Culture

## Accenture

### **Robin Murdoch**

Managing Director, Accenture

### **Matthew Quinlan**

Managing Director, Accenture

### **Paul Hogan**

Senior Manager, Accenture

### **Lindsey Skinner**

Manager, Accenture

### **Ben Miller**

Consultant, Accenture

1. Global Web Index, Release 3, April 2020
2. Global Web Index, Release 3, April 2020
3. Accenture Consumer Pulse, Wave 2
4. Accenture Consumer Pulse, Wave 2
5. <https://venturebeat.com/2020/04/02/zooms-daily-active-users-jumped-from-10-million-to-over-200-million-in-3-months/>
6. <https://techcrunch.com/2020/04/24/fornite-hosted-a-psychedelic-travis-scott-concert-and-12-3m-people-watched/>
7. Accenture Comms and Media Covid-19 Consumer Study
8. Accenture Consumer Pulse, Wave 3
9. <http://reportinghub.trust.org/>
10. Accenture Consumer Pulse, Wave 3
11. <https://technode.com/2020/02/12/50-million-students-used-alibabas-dingtalk-on-first-day-of-school/>
12. <https://www.key4biz.it/prove-di-maturita-lezioni-in-tv-per-preparare-i-ragazzi-allesame-di-stato/304640/>
13. <https://edsources.org/2020/thousands-of-california-students-to-get-free-wifi-and-chromebooks-for-distance-learning/627823>
14. Accenture Communications and Media Survey, May 2020
15. <https://www.bt.com/sport/football/bundesliga/bundesliga-return-tv-fixtures-live-stream-coronavirus>
16. Accenture and United Nations Global Compact CEO Study, 2019
17. <https://www.theguardian.com/technology/2020/mar/30/amazon-workers-strike-coronavirus>
18. <https://www.publicnewsservice.org/2020-04-20/mental-health/instagram-offers-mental-health-support-for-struggling-teens/a69942-1>
19. <https://www.latimes.com/entertainment-arts/music/story/2020-04-27/coronavirus-musicians-mental-health-hayley-williams>
20. <https://covid19musicrelief.byspotify.com/en-us>
21. <https://in.reuters.com/article/health-coronavirus-soccer-england/manchester-united-city-donate-to-food-banks-as-premier-league-helps-communities-idINKBN2180GB>
22. <https://www.wired.com/story/disney-donating-100000-n95-masks-covid-19-relief/>
23. <https://www.globenewswire.com/news-release/2020/04/15/2016668/0/en/Everyday-heroes-help-us-all-Verizon-supports-them.html>
24. <https://www.scmp.com/tech/big-tech/article/3079697/qr-codes-social-media-four-ways-china-tracks-covid-19>
25. Accenture Consumer Pulse research, April 2020
26. <https://www.warc.com/newsandopinion/news/brands-in-a-pandemic-world-insights-from-kantars-covid-19-barometer/43422>
27. Accenture Consumer Pulse, Wave 3
28. Edelman Trust Barometer, May 2020
29. Edelman Trust Barometer, May 2020
30. Edelman Trust Barometer, May 2020
31. Edelman Trust Barometer, May 2020
32. Edelman Trust Barometer, May 2020
33. Edelman Trust Barometer, May 2020
34. <https://www.edelman.com/research/trust-2020-spring-update>
35. Accenture Consumer Pulse, Wave 4, May 2020
36. Accenture Communications and Media Survey, May 2020
37. <https://www.marketwatch.com/story/what-we-can-learn-from-south-korea-and-singapores-efforts-to-stop-coronavirus-in-addition-to-wearing-face-masks-2020-03-31>
38. <https://blog.google/inside-google/company-announcements/apple-and-google-partner-covid-19-contact-tracing-technology>
39. <https://www.newyorker.com/news/q-and-a/the-coronavirus-and-the-future-of-big-tech>
40. <https://www.theverge.com/interface/2020/4/29/21239928/youtube-fact-check-neal-mohan-interview-misinformation-covid-19>
41. <https://www.pressgazette.co.uk/ft-and-reach-titles-hit-new-online-records-with-coronavirus-coverage/>
42. <https://www.niemanlab.org/2020/04/for-its-must-read-coronavirus-coverage-the-atlantic-is-rewarded-with-a-huge-surge-of-digital-subscriptions/>
43. <https://www.theguardian.com/media/2020/apr/29/google-and-facebook-ordered-to-pay-for-content-after-negotiations-failed>
44. [https://www.globalwebindex.com/hubfs/1.%20Coronavirus%20Research%20PDFs/GWI%20coronavirus%20findings%20April%202020%20-%20Multi-market%20research%20\(Release%209\).pdf](https://www.globalwebindex.com/hubfs/1.%20Coronavirus%20Research%20PDFs/GWI%20coronavirus%20findings%20April%202020%20-%20Multi-market%20research%20(Release%209).pdf)
45. Accenture COVID-19 ESG analysis, April 2020
46. [https://www.accenture.com/\\_acnmedia/thought-leadership-assets/pdf/accenture-competitive-agility-index.pdf](https://www.accenture.com/_acnmedia/thought-leadership-assets/pdf/accenture-competitive-agility-index.pdf)
47. Edelman Trust Barometer, May 2020
48. Edelman Trust Management Tracking Study, 2019



---

COMMITTED TO  
IMPROVING THE STATE  
OF THE WORLD

---

The World Economic Forum, committed to improving the state of the world, is the International Organization for Public-Private Cooperation.

The Forum engages the foremost political, business and other leaders of society to shape global, regional and industry agendas.

---

World Economic Forum  
91–93 route de la Capite  
CH-1223 Cologny/Geneva  
Switzerland

Tel.: +41 (0) 22 869 1212  
Fax: +41 (0) 22 786 2744  
[contact@weforum.org](mailto:contact@weforum.org)  
[www.weforum.org](http://www.weforum.org)