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ATTENTION ECONOMY: DEFINITION, ORIGIN AND EFFECT

In the modern world, completely new industries that no one has known about for several decades are coming to the fore. This is changing the economy fundamentally because not only new fields are being created but the role of an individual as a creator of the economy and a consumer of its products is changing.



In the context of information overload, there is an emphasis on the concept of attention since information processes cannot take place without it. Nowadays, a significant part of economy concentrates on people's attention, which is increasingly becoming the most limited resource. This economy is called the attention economy.

Attention economy implies a market where users pay for the requested services by their attention.

The attention economy began to develop in the early 19th century when newspapers became very cheap. This contributed to the growth of advertising revenue for many periodicals. An important consequence of this process was that the exchange of information for money was substituted with the exchange of attention for money. After a while, newspapers were replaced with



search engines, news websites and social networks, and bloggers and IT giants are hunting for our attention.

The entertainment and creative industries that are most rich in attention are those that are financially dependent on capturing the right amount of attention.



Online companies that didn't exist 20 years ago are now among the most influential in the world. But the most

Thus, social networks and media have become a huge part of our lives within a very short period of time. And so far, there have not been any changes in this trend. The amount of time people spend on social networks and smartphones is steadily increasing. Spending so much time on social networks, media, and online games makes many people addicted.

interesting thing is that the driver of this economic process is people's attention.

Social networks and the Internet are great tools that one has to be able to use, but one should also to be able to protect him/herself from aggressive marketing and resist the development addiction

to one's phone and social networks. A person must be able to put them aside and focus on more important things.

