

Shift of Entertainment Media to OTT Platform – The Paradigm Shift of Youth Impacting Business World

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Abstract

The Indian film and entertainment business has demonstrated a trend away from traditional television and the big screen in favour of over-the-top media services such as Netflix and Amazon Prime Video. These systems make it simple to stream content from any location at any time via the internet. The researcher used this study to investigate the extraordinary evolution of these over-the-top (OTT) platforms in India. The reasons for the popularity of these platforms among Indian audiences were investigated in order to provide a critical examination of the study. In light of the fact that these platforms are also subjected to criticism for displaying unsuitable content, the researcher examined the regulatory adjustments implemented by the government. According to the findings of the study, the evolution of over-the-top (OTT) platforms began in 2008 with the introduction of BIGFlix. Because of the increased use of the internet and smartphones after 2015, a significant growth in the consumer base was observed. The popularity of OTT platforms can be attributed mostly to the high-quality and innovative material, the youth-oriented audience, and the lockdown imposed by COVID.

Over-the-top (OTT) services have altered the customer's preference away from traditional modes of communication and toward digital modes of communication and media such as SMS, Skype, We Chat, e-newspapers, Net Flix, and other similar services. This digital change has been brought about by over-the-top (OTT) services, which have provided clients with greater ease. The current study aims to uncover the elements that influence the uptake of over-the-top (OTT) services. The research also looks into the elements that lead to a positive shift in customer behaviour toward OTT and acceptance of this digital transformation, which is based on the internet and telecommunications industry.

Keywords: OTT (Over-The-Top), Visual Entertainment Media, Customer Preference, Youth Impacting Business World.

1. Introduction

Recently, there has been significant change in the film and entertainment sector, with the creation of Over-The-Top (OTT) media platforms being one of the most significant. Audio and video streaming platforms, which allow users to stream audio and video content online, are growing increasingly popular. If you're looking for a way to provide users with access to special and latest movies as well as web series, songs and short films, as well as live streaming of television shows and cricket matches, as well as live news and, most importantly, original content from the providers' sides that is streamed over the internet, over-the-top (OTT) platforms are a great option. Platforms that provide video on demand (VOD) content include Netflix, Disney+ Hot Star, Amazon Prime Video, Zee 5

(India), Voot (India), AltBalaji (India), Sony Live (India), and MX Player (India). The most popular and extensively used audio on demand platforms are Amazon Prime Music, Gaana, Spotify, and JioSaavan, which are all available on mobile. These platforms make their licenced content available in a range of regional languages at a fair price because India is one of the world's most populous and diversified markets. From mobile phones, smart TVs, laptops, and personal computers situated everywhere in the globe that has access to the internet, including remote regions, the contents of various platforms can be viewed.

Over-the-Top (OTT) services may be defined as media content delivery using the internet. These services are of three types – messaging, video and applications which have changed the behavior of consumers towards the method of using the content.

Variety of Content – OTT services provide wide variety of content both audio and video by using a single device (laptop or mobile or tab) and internet connectivity. There is no installation cost involved. This has made OTT more popular as now customers are not required to separately purchase content in the form of magazines, newspapers, journals etc. which cost high and are to be purchased separately to view desired content (Lee et al., 2018).

Convenience – Traditional television has specified timing to view video content. OTT services can be viewed at convenient timings at any place. There is no restriction of viewing any television program even while traveling using internet connectivity. Even video calls can be made at the convenience of the caller at both the national and international levels. (Chulkov and Nizovtsev, 2015).

Price –The willingness of customers to pay for over-the-top (OTT) services is determined by the pricing of OTT services in compared to traditional modes of communication (Carare et al., 2015). As a result, OTT players provide a low entry price in the form of a subscription that encourages people to sample their services. According to Savage and Waldman (2005), speed, reliability, always-on, price, and immediate installation are the factors which attract the customers towards the usage of OTT services.

Better Service Quality – OTT services using internet protocol television (IPTV) provide videos at best HD quality with minimum interruption. This does not require any installation or other hardware support. Video on demand is the most popular feature which has popularized OTT services (Chang and Chan-Olmsted, 2010).

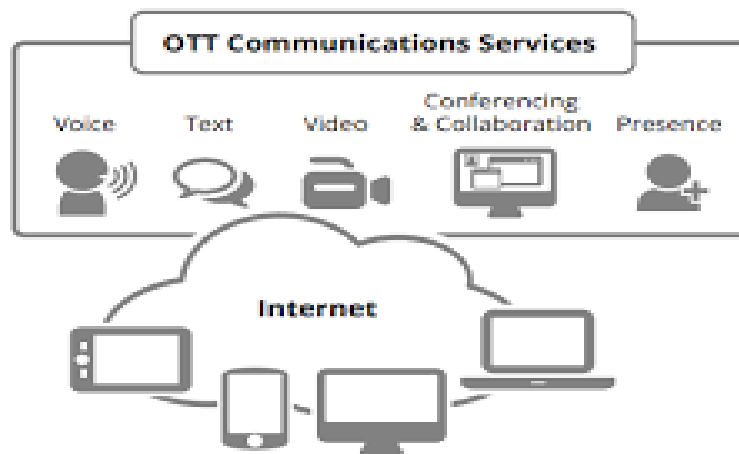


Figure: 1. OTT Communication Services.

2. Review Of Literature

Among those who have contributed to this work are **Han and colleagues (2020)** The purpose of this article was to investigate the factors that influence the willingness to pay of OTT service users. Because of this, perceived usefulness, perceived fun, and perceived cost of OTT service users are all characteristics that contribute to increased contentment with use, and pleasure with use is one of the most important elements in predicting readiness to pay for OTT services. Furthermore, the study found a method to forecast and explain the intention of paying customers of over-the-top (OTT) services. **Gupta and his associates (2021)** Partially least squares structural equation modelling (PLS-SEM) is used in this study to examine the impact of two key antecedents, namely, customer engagement (CE) and quality of service experience (QOSE), on users' willingness to continue and subscribe (WCS) to streaming services in the future. CE and QOSE are both antecedents that have been shown to have an impact on WCS. Additionally, we research the indirect function of contentment and habit in affecting the aforesaid ties with the globe that is currently experiencing the effects of the pandemic, as part of the iDEN study, which is currently underway. **Shon and colleagues (2021)** The impact of global over-the-top (OTT) platforms on the local video business is the subject of this study paper. In particular, it explores the influence of the introductions of YouTube and Netflix, as well as the efficiency discrepancies between the production and distribution businesses, among others. It makes use of stochastic frontier analysis as well as meta frontier analysis to accomplish this.

3. Reasons for growth of OTT platforms

- Over-the-top (OTT) television circumvents traditional distribution methods such as cable, broadcast, satellite television, and other platforms that generally act as a controller or distributor, allowing for disintermediation. OTT television is becoming increasingly popular. Traditional media was the only way to reach clients during the era of traditional media, which included distributors of films and theatre operators as well as television networks and multiple system operators (MSOs). Through the use of over-the-top (OTT) content, content creators can communicate directly with their audience through the use of a website or a smartphone application.

- There are numerous OTT apps available on the market that allow users to access the various OTT platforms accessible on the market. To become the most downloaded app category, the over-the-top (OTT) apps category has overcome other categories such as social networking apps like Facebook, messaging apps like WhatsApp, and e-commerce apps like Amazon and Flipkart.
- Increased Internet and broadband penetration, as well as cheaper data prices, as well as the proliferation of internet-enabled mobile phones, as well as personalization of content and pricing of content, are all factors that are contributing to the expansion of OTT platforms.
- One of the most important factors in the use of OTT platforms was the availability of devices that were compatible with online video viewing. In India, the smartphone is the most popular gadget for browsing the internet and streaming videos on the go. According to Gevers' data for February 2019, about 144 million people spent a total of 362 million hours on an OTT platform, representing a 12% increase over the previous month.
- The availability of tailored content on OTT platforms is the second most important factor contributing to their increased appeal. According to a study conducted by IHS Markit, 76 percent of those polled believed that the availability of localised material was the most important factor in their selection, while 74 percent believed that the quality of dubbing and subtitles of international content was the most important aspect.

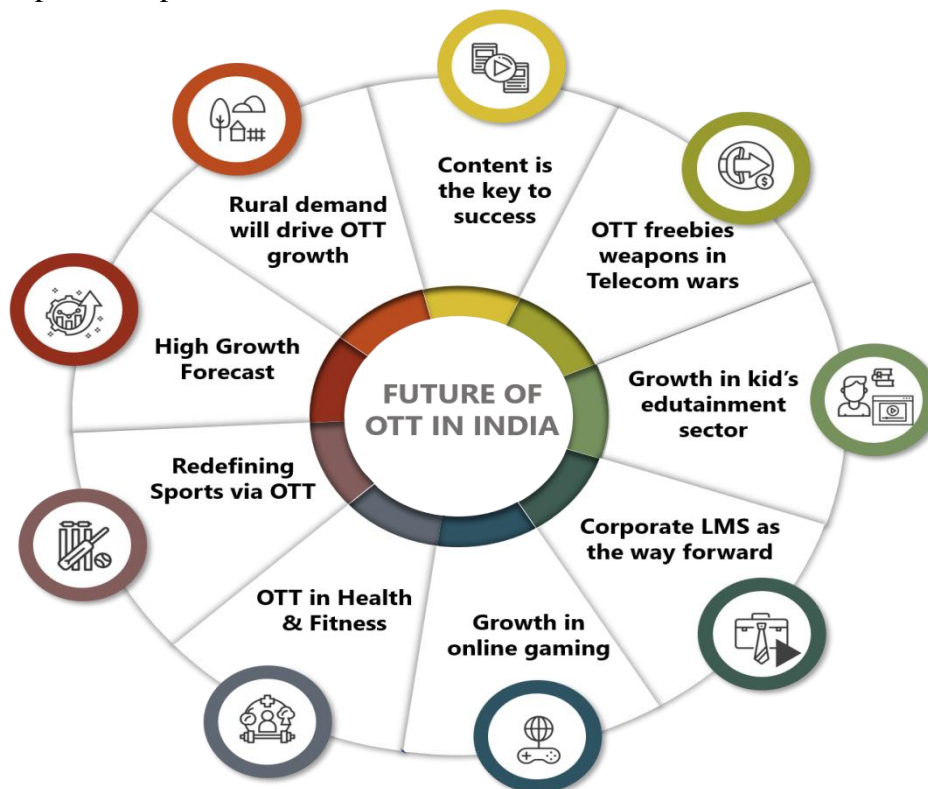


Figure: 1. Future of OTT in India.

4. Advantages and Disadvantages of OTT Platform

Advantages of OTT Platform:

Some of the main benefits of OTT Platform include:

- Decreased Cost
- Fresh Sound and Picture Quality
- Moment Playback

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- Multi-Platform Service is available
- Unique and original content

Disadvantages of OTT Platform:

Some of the main drawbacks of OTT Platform include:

- Online Limitation
- A poor network connection can have an impact on your watching.
- Online Safety and Security
- There will be no censorship.
- Users waste an inordinate amount of time on OTT platforms.

5. Advantages and Disadvantages of Visual Media

Advantages of Visual Media:

Some of the main benefits of visual media include:

- Visual aids help communicate knowledge more effectively.
- Visual communication is more adaptable than verbal communication in many situations.
- Visual aids are more attention-grabbing and engaging than written materials.
- Visual communication has been proven to have an impact on the audience through scientific research.
- Visual aids can also serve to increase the credibility of a message by illustrating it.

Disadvantages of Visual Media:

Some of the main drawbacks of visual media include:

- When compared to other modes of communication, such as verbal communication, most visual modes of communication are more expensive.
- There are times when visual aids are complex, and this makes it difficult for the recipients to comprehend what is being communicated.
- Visual communication is frequently referred to as "incomplete" due to the fact that it frequently demands the use of other means of communication in order to convey the complete message. •
- Because visual communication production is time-consuming, the process wastes a substantial amount of time, which is a valuable resource in today's world of limited resources.

6. Impact of OTT on traditional mode of entertainment

Over-the-top (OTT) platforms are one of the media platforms that has attracted the most attention recently. People are staying at home because of social distancing, and the sole sources of entertainment are streaming services such as Netflix, Prime, Hotstar, Voot, and a slew of others. People are increasingly spending the majority of their time on these online streaming mediums, which is contributing to the demise of television.

There are a plethora of reasons for these shifts in perspective. Given the fact that OTT platforms produce distinct and different material, they are more vulnerable to experimentation. On the contrary, the content of television shows is mostly the same across all channels and platforms. There must be a restriction placed on the viewing habits of the viewers.

Action, horror, drama, thriller, and comedy are some of the genres that are available on online platforms. The younger generation is more reliant on these services to binge watch the genres that interest them the most. To its discredit, television does not give such conveniences to its viewers.

Aside from the material available on OTT platforms, advancements in technology have also contributed to the decline in the number of television subscriptions. Subscriptions to television services allow you to watch the channels of your choosing. One subscription is required for all OTT platforms. One can watch movies, television shows, and online shows, all of which are available in a variety of languages. With online streaming, we can state that getting access to high-quality content is simple and convenient.

Online platforms have the potential to be a platform for content creators to flourish and achieve fame in the future, as well as a fantastic location to learn and gain experience in their fields. Additionally, as digitalization takes hold, consumers will increasingly turn to over-the-top (OTT) channels for their entertainment.

At the end of the day, the global pandemic has had a significant impact on the traditional way of amusement for a large number of people. We say that individuals look for possibilities and that they choose the finest option available to them. Essentially the same situation occurred here. The increase in demand for online and diverse information has, in fact, resulted in the demise of television.

7. Conclusion

In this study, 4 factors which influence the OTT customers such as convenience, price, variety and service quality are identified through factor analysis. The impact of OTT services has been on print, radio, television, cinema, gaming, events and music. Despite the fact that conventional media is still alive and well, digital convergence of OTT services has shown significant development. India has emerged as the preferred market for over-the-top (OTT) providers. In an industry where a diverse range of local, national, and international competitors are carving out a niche, competition is heating up quickly. The country has begun to take efforts toward the development of digitally enabled entertainment platforms and platforms. In the market, OTT has achieved success as a result of the variables mentioned in the study.

In terms of both number and quality, India is one of the most promising OTT platform markets in the world. Alibaba entertainment launched BIGFlix in India in 2008, which marked the beginning of the extraordinary evolution of the over-the-top (OTT) sectors, according to the report. Up until 2014, the market progressed at a glacial pace. It was in 2016 when two major companies in the Indian video market, Disney+Hotstar and Amazon Prime Video, were introduced. These two, as well as Netflix, were the most popular choices among Indian viewers.

Youth who use over-the-top (OTT) platforms on a regular basis, as well as on an occasional basis, constitute nearly an equal majority. The vast majority of young people use a single OTT platform on a regular basis, and the next largest group of young people utilises two OTT platforms on a regular basis.

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