

Innovative Digital Technology Changing the paradigm of Indian Film Industry :An Analysis

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Abstract:

Since long, factors of production was usually understood in economics as land, labour and capital. But the rapid pace of technological development during globalization has changed the discussion on factors of production. Now Technology is integrated in each and every sphere of human life and has become an important factors of production.

Development of technology of internet not only changed the world but also become an important means or process dominating all factors of production. Entertainment in the form of films make dull human life livable where internet technology is continuously affecting the entertainment industry and changing its paradigm also.

India is also not an exception. Here films are the most important entertainment industry since its inception. The diverse culture, language, music etc of India has brought an extraordinary position to Indian Cinema in the world. Time to time cinema technology changes and it is accepted to bring new life to cinema industry. Presently Internet technology has changed the traditional format of production, distribution and exhibition of cinema in the world including India.

After advent of internet, audiences are using numerous different technologies to view films, documentaries and web series on their smart phone devices. Emergence of streaming companies like Netflix, Amazon Prime, Disney Hotstar, Sonyliv and many more are providing movies and other video content through internet. It is posing a big challenge to the Movie theater industry.

Although the internet has the ability to improve efficiency and decrease costs as well. It possess the ability and options for the consumers that can put challenge to other medium. OTT platforms has become one of the film theatre industry's disruptive innovations. Over the past few years, owing to multiple effects, there is sharp rise in internet consumption which is giving media and entertainment a significant push. The fundamentals of the movie theatre industry are being redefined.

Key Words : Digital Technology, Monetization Model, Derailing Cinema, Covid 19

Review of Literature

In the last 30 years, technology has given new direction to the mankind in the world. The development of innovative technology like digital has changed the traditional entertainment medium and bring new ideas of entertainment with the help of Internet. Digital Technology has changed the film production, distribution and exhibition model and bringing new idea of Over The Top (OTT) platform to this industry. With the help of this technology film making or production, distribution and exhibition idea has changed from traditional method of film making for entertainment. Despite knowing that India is the largest producer of film in the world, still very few business related study is done on the subject. Following are some of the

available literature where idea of doing the research on the topic could be taken.

The Indian Media Business Pandemic and After written by Vanita Kohli Khandekar which is 5th Edition covering in detail film business and historical development of it. In the 5th edition Vanita Kohli discussed Alternative Revenue Systems and explain how it assist in creating new business model of films.

OTT Vs Multiplex: The ultimate faceoff is an article written by Aanchal Guleria discussed in detail how Over The Top platform is replacing Multiplex theatre in India with significant facts and data.

The big leap: YouTube and the new world of internet entertainment. University of California

Presswritten by Vonderau mentions about the different monetization model of OTT platform and the development of new entertainment medium.

Global Entertainment & Media Outlook 2023-27: India Perspective Recharging Growth July 2023 by Price Waterhouse Cooper (PwC) gives in detail the facts and figures of OTT platform growth in the World as well as in India.

The Statista a renowned world fame website on the different statistic and data provides vital data on the subject of desired research.

Research Methodology

This paper discuss the development of OTT in India and also paradigm shift in movie theatre industry specially during and post pandemic period. The paper is exploratory based on secondary data resources having following objectives

1. To discuss the development of different stages of film technology.
2. To examine the paradigm of traditional media against Over The Top digital platforms.
3. To find the different OTT monetization model
4. To examine the rise of OTT platform during covid and post covid period In India

Sources of Data

Since the paper explores the development of OTT, monetization and its rise during the Covid and post covid period, the paper is based on secondary data and the data collected from different official sources like annual reports of Deloitte, EY, FICCI, Price Water House (PwC), News papers reports, books, articles and Statista.

Evolution of Cinema with Technological Innovation

Motion pictures began to emerge in Paris in the final years of the 19th century. This transformative medium revolutionized storytelling. The technology used to create, edit, and distribute film has evolved from those intimate beginnings to today's digital sprawl.

In 1895, Auguste and Louis Lumière, filmed and presented dozens of "actualités," or "actuality films" to captivated audiences. They used their Cinématographe invention (both a camera and projector in one). Movies, films, motion pictures, cinema (whatever we wish to call them) took root here. They often depicted single actual scenes of everyday life. And yet, this early filmmaking

technology was the beginning of filmmakers' desire to innovate and audiences' excitement for new ways to consume stories. It also cleared the path to the commodification of the medium.

The early decades of the 20th century saw the flourishing of the silent era. By 1908, more than 10,000 nickelodeon movie houses were in the United States. These giddy, expansive decades witnessed the emergence of the studio system and Hollywood's rise to a position of global influence.

Driven by the technological breakthroughs of the era, filmmakers developed a cinematic language that is still being refined today. Lighting, camera movement (closeups, panning, boom), animation, and Technicolor are just a few of the technological innovations introduced or established during this time.

Sound and color are two of the most impactful technological advancements. Warner Brothers added music and sound effects to a handful of films in 1926 and 1927. Originally disparaged as a novelty, audiences were soon captivated, and by 1929, synchronized sound was rapidly being adopted throughout American studios as movie theaters were converted to accommodate these new developments. Before this, live music, ranging from a lone piano or organ to a full orchestra, accompanied most silent Films.

Color, too, offered a seismic technological shift. While color in film didn't become the norm until the 1950s, many filmmakers took advantage of the newly expanded palette, using it to furnish their visual narratives with an almost visceral, hyperreal quality. Not only could color depict the vivid reds of a sunset or the verdant greens of a forest, it could also evoke emotion, draw attention to specific things, or subtly show the evolution of a character or theme.

Rapid Changes as the 20th Century Progressed

In the 1950s and 1960s, filmmakers began to experiment with new techniques and technologies. One of the most popular movements of the era, the French New Wave, challenged the conventions of classical Hollywood cinema and helped usher in a new era of creativity and innovation. French filmmakers used handheld cameras, and took advantage of location shooting, jump-cut editing, and multitrack sound design. With these exciting new techniques and technologies, they introduced a

more personal, realistic, and challenging style of filmmaking.

The 1970s and 1980s continued to see refinements in film technology, including the introduction of Dolby Stereo, the Steadicam, computer-generated imagery, and digital editing. This was also the era of early cable television and home video, allowing users to watch movies from home or curate personal VHS collections.

The Digital Age

This brings us, somewhat abruptly, to the last 30 years of the film and technology alliance, and our current so-called digital age. Analogue has increasingly been usurped by digital, hardware replaced with software, and artificial intelligence (AI) has the whole film industry at a difficult crossroads. Generative AI, despite its current limitations, has transformed how we create content, and the film industry is no exception to its allure. As AI becomes more viable, tensions have escalated, with many in the industry concerned over its potential to diminish and poach human creativity.

At the same time, internet and streaming services have been two of the more established (and disruptive) technologies to arise over the last three decades. With so many options available from the comfort of home, the appeal of going out to see a movie has diminished. The big Hollywood studios are also big streaming platforms, and they continue to churn out content that sometimes plays in theaters and sometimes doesn't.

The Digital Revolution, also sometimes called the third industrial revolution, is the change from analog mechanical and electronic technology to digital technology that has taken place since about 1980 and continues to the present day. Implicitly, the term also refers to the sweeping changes brought about by digital computing and communication technology during the latter half of the 20th century. Analogous to the Agricultural Revolution and Industrial Revolution, the Digital Revolution marked the beginning of the information age. Central to this revolution is the mass production and widespread use of digital logic circuits, and its derived technologies, including the computer, digital cellular phone, and fax machine.

The digital revolution is in how films are seen and made is currently spelling a slow death for celluloid. Since the early days of photographic film in the late 19th century, moving pictures have been

captured and then projected via some form of celluloid print. But with the advent of digital technology over the last decade the days of film-based production and projection are numbered. This also presents an interesting paradox what will we call films once they are no longer shot or projected on film.

The entertainment industry has a rich history, evolving alongside technological advancements and societal changes. Traditionally, the industry encompassed sectors such as film, television, music, theater, and publishing, with content creation and distribution largely controlled by established players such as major studios, record labels, and broadcast networks.

The traditional paradigms of the entertainment industry can be summarized as follows:

1. **Content Creation:** In the past, content creation was primarily led by industry professionals, including writers, directors, musicians, and artists. These professionals worked within established structures and hierarchies, often requiring significant financial investment and access to specialized equipment and resources.
2. **Distribution Models:** Traditional distribution models involve releasing content through physical formats, such as movie theaters, DVD/Blu-ray sales, music CDs, or broadcast television. Distribution was heavily dependent on partnerships with theaters, retail stores, and broadcasting networks, which held significant control over content availability and reach.
3. **Gatekeepers and Industry Control:** The entertainment industry was dominated by a handful of significant players who acted as gatekeepers, controlling access to production resources, distribution channels, and marketing platforms. These gatekeepers included major film studios, record labels, publishing houses, and television networks. They held significant power in deciding which projects received funding, distribution support, and promotional campaigns, leading to a limited diversity of voices and content.
4. **Passive Consumption:** Traditional paradigms fostered a passive consumption model, where audiences had limited control over the content selection and viewing schedules. People relied on broadcasters' schedules, movie release dates, and limited music catalog availability. The audience's role was primarily restricted to

consuming content rather than actively participating in its creation or distribution.

5. Revenue Models: The primary revenue streams for the entertainment industry were ticket sales, physical media sales, licensing fees, and advertising revenue generated through broadcast television and radio. These models heavily relied on physical transactions and advertisements targeting mass audiences.

However, the digital age has disrupted these traditional paradigms, leading to a significant paradigm shift in the entertainment industry. The emergence of digital technologies, the internet, and online platforms has democratized content creation and distribution, allowing for greater access, diversity, and interactivity and fundamentally altering the relationship between content creators, distributors, and consumers.

Transformation of content creation processes and tools

The digital age has revolutionized content creation processes and tools, empowering creators with new technologies and platforms to produce and distribute their work. The transformation can be observed in several key aspects:

1. Digital Capture and Editing: Digital cameras and recording equipment have replaced traditional analog methods, offering higher resolution, more accessible storage, and editing capabilities. Content creators can digitally capture video, audio, and images, eliminating the need for film or tapes.

2. Visual Effects and CGI: Digital technologies have made sophisticated visual effects and computer-generated imagery (CGI) more accessible. Software like Adobe After Effects, Autodesk Maya, and Cinema 4D enable creators to enhance their productions with realistic and imaginative visual elements, previously only achievable by large studios with substantial budgets.

3. Virtual Reality (VR) and Augmented Reality (AR): VR and AR technologies have introduced immersive and interactive experiences to content creation. VR allows users to be fully immersed in a digital environment, while AR overlays digital elements in the real world. These technologies enable creators to develop unique

storytelling methods and engage audiences in new and interactive ways.

4. Animation and Motion Graphics: The digital age has revolutionized animation and motion graphics. Traditional hand-drawn animation has been replaced or complemented by digital animation software such as Adobe Animate, Toon Boom Harmony, and Blender.

Motion graphics, used in title sequences, commercials, and explainer videos, have become more prevalent and accessible through software like Adobe After Effects and Cinema 4D.

5. Collaborative and Cloud-Based Workflows: The digital age has facilitated collaboration among content creators, regardless of geographical location. Cloud-based platforms and software like Google Drive, Dropbox, and Adobe Creative Cloud allow real-time collaboration, file sharing, and version control. This has streamlined workflows and encouraged remote collaboration, increasing efficiency and creativity.

6. Content Management and Distribution Platforms: Digital technologies have led to the emergence of online content management and distribution platforms. YouTube, Vimeo, SoundCloud, and other platforms provide creators with a global audience and monetization opportunities. These platforms offer tools for content uploading, analytics, audience engagement, and monetization through advertisements, subscriptions, or crowdfunding.

7. Social Media and Influencer Culture: Social media platforms like Instagram, TikTok, and Twitter have become integral to content creation and promotion. Creators leverage these platforms to reach and engage with their audiences, building a following and creating opportunities for collaboration and monetization. Influencer culture has emerged, allowing creators to monetize their influence and expertise through brand partnerships and sponsored content.

8. Data Analytics and Audience Insights: Digital tools and platforms provide creators valuable data and analytics on audience behavior, demographics, engagement, and preferences. These insights help creators make data-driven decisions, refine their content strategies, and tailor their work to meet their target audience's specific needs and interests.

From Theatres to OTT: A shift during Panademic

Covid 19 changed various dynamics of film industry . From the topsy-turvy journey of Bollywood through the pandemic to the rise of OTT. It is no surprise that the pandemic has turned our economy upside down while keeping us indoors with limited source of entertainment .Covid 19 has halted shootings ,postponed releases and not the Indian film industry.Although ,OTT came to the rescue .In the pre-pandemic era,film industry has been a huge part of the Indian Economy.

The past decade (2010-2019)has been nothing but glorious.2019 witnessed a big leap in box office earnings with a 25.53% increase . But ,the current circumstances have left us with many questions about the present and future of the massive Indian film industry.

Table 1

Film Revenue (INR Billion)

Data Source :EY-FICCI Report 2020

Covid 19 changed various dynamics of the industry.From the topsy-turvy journey of Bollywood through the pandemic to the rise of OTT ,we have seen it all.

Covid 19 :A catalyst for the rise of OTT and Derailing Cinema

The Indian Film Industry came to a standstill with filming delayed and cinemas shut in March 2020.The first blow came when big ticket films like Sooryavanshi and 83 got postponed. According to the EY-FICCI report 2021,the filmed entertainment segment dropped by 62% and theatrical revenues by 80% in 2020.The restrictions reshaped film releases distribution ,channels,revenue etc.While the film industry was struggling ,OTT platforms witnessed a never seen before boom . They jumped in at the right time and gained the digital rights of movies that were ready to hit the theatres and bridged the gap left due to the lack of theatrical releases.

Table 2 India SVOD Vs Box Office Revenue - 2015-2024 (in US \$ Bn)

Source :ET Brand Equity

Consequently ,OTT gained 29 million paid subscribers in 2020.We noticed the shift with digital rights soaring to Rs 35.4 billion as per EY-FICCI in 2021. OTT is gaining big with people embracing the internet . The box office revenue

down to -2.6% and SVOD revenue up by 30.7%.

Reasons for the Growth of OTT

Internet penetration grew massively when people were confined to their homes . OTT rode on this digital wave ,making watching movies easier with various pricing models and targeted ads.

Pricing model

From subscription based models ,pay per view to advertising based on video on demand ,OTT offers various innovative pricing models . Some platforms like Disney +Hotstar and Zee5are also offering hybrid models to customers . Many SVoD platforms are trying out pack durations and sachet pricing models to make streaming affordable to customers.

Digital advertising

India is home to the second largest digital population. Its online video market has around 300 million user base.The platforms are keeping a major chunk aside for digital advertising . The players are investing heavily in acquiring new content and ramping up their content library for the audience.

OTT Vs Multiplex: The ultimate faceoff

In the past decade, there have been huge developments in the entertainment industry. With the rise of streaming services, also known as Over-the-Top (OTT) platforms, movie theatres and multiplexes have had to rethink their strategies for attracting and retaining customers. But what are OTT platforms, and how have they impacted the multiplex industry. OTT platforms are disrupting traditional methods of movie consumption and examine what this means for the future of multiplexes.

Impact of OTT on multiplex

OTT platforms are having a significant impact on multiplexes. The increased popularity of streaming platforms is resulting in fewer people going to see movies in theatres. This is having a negative impact on multiplex chains, as they are seeing decreased attendance and revenues.

Multiplexes are trying to combat this by adding amenities such as luxury seating and enhanced concessions, but it is not clear if this will be enough to lure people back. It remains to be seen how the ongoing battle between OTT platforms and multiplexes will play out, but it is clear that the latter are feeling the squeeze.

There are a number of reasons why OTT platforms are thriving while multiplexes are struggling.

1. OTT platforms offer a much wider range of content than multiplexes. This is especially appealing to people who are stuck at home and looking for new and interesting things to watch.
2. OTT platforms are much more convenient than multiplexes. People can watch whatever they want, whenever they want, without having to leave their homes. This is a major advantage during a pandemic when people are trying to avoid crowded places.
3. OTT platforms tend to be much cheaper than multiplexes. This is because they don't have the same overhead costs as physical businesses like multiplexes. This makes them very appealing to cost-conscious consumers who are looking for ways to save money during these difficult times.

Overall, it's clear that OTT platforms are having a major impact on multiplexes. This is likely to continue even after the pandemic ends, as more and more people are struggling to survive during the pandemic.

OTT Video in India

Important OTT Video business data of India

- Revenue in the OTT video market in India is forecasted to reach US \$ 4.06 Billion in 2024.
- The revenue is anticipated to demonstrate an annual growth rate (CAGR 2024-2029) of 7.43% leading to a projected market volume of US \$ 5.81 billion by 2029.
- The largest market with India is Video Streaming(SVoD) with a market volume of US \$ 2.02 Billion in 2024
- When compared globally United States is expected to generate the most revenue (US \$ 132,900.00m in 2024)
- In the Indian OTT Video market, the number of users is projected to reach 634.3m users by 2029.
- User penetration is forecasted to be 34.1% and is projected to increase to 42.2% by 2029.
- The average revenue per user(ARPU) in the Indian OTT Video market is estimated to be US \$8.26 in 2024 or Rs 693.26

OTT business model

The OTT business model has been a boon for the entertainment industry in recent years. The pandemic has forced many people to stay at home,

leading to a surge in demand for streaming services.

While traditional broadcasters and movie theatres have struggled, OTT platforms like Netflix, Amazon Prime Video, and Disney+ have thrived. The secret to their success lies in their flexible business model, which allows them to quickly adapt to the changing consumer demands.

Unlike traditional businesses, OTT platforms are not tied to any one delivery method or content format. They can offer their services through multiplexing, meaning they can package and deliver multiple streams of content simultaneously. This gives them a huge advantage in terms of flexibility and scalability. Some platforms, like Netflix, use a subscription-based model, while others, like Amazon Prime Video, use a pay-per-view model.

Ultimately, it's still early days for the OTT industry and it remains to be seen which business models and content strategies will be most successful in the long run. However, one thing is for sure: experimentation will be key to finding the right formula for success.

Table 3 OTT Video In India

In Billion US \$ Source : Statista

Five main OTT monetization models

1. Memberships

The membership model offers predictable revenue because members pay a monthly or annual fee. An Industry report found that an overwhelming majority 81.5% of creators enjoy the recurring revenue that comes from membership.

2. AVOD: Advertising Video-On-Demand

AVOD let viewers watch content for free ,or at a lower cost .With this model creators generate the majority of their revenue by selling advertising space to other business .It is similar to traditional TV viewing.

Bottom Line:The AVOD model needs a large viewership to succeed. And although the content is often free, it comes with the cost of inconvenience as ads interrupt people's favorite videos.

3. TVOD: Transactional Video-on -Demand

TVOD is where customers make one time purchases to access specific premium content . It is sometime referred to as PPV (pay-per-view) or PPD (pay-per-download) because viewers pay to watch one video rather than an entire catalog.

4. SVOD: Subscription Video-On-Demand

An SVOD business model is where one sell

subscription access to one videos online for a recurring monthly or annual fee. It is like Netflix,Amazon Prime Video,or Disney hotstar where one pay a monthly subscription to watch choice of videos at one's convenience.A research shows that SVOD in US will reach 450 million subscriptions by 2026.

Bottom Line:SVOD model is the ideal ,proven way of building a stable and consistent income over time where one can monetize existing community.

5. Hybrid:SVOD+TVOD

The SVOD+TVOD hybrid model offers something for everybody by combining elements from the different monetization strategies. It lets one to cater to both long and short- term customers via recurring subscriptions and one-off transactions.A company that creates and sells tutorials around learning magic,offer their students 2 packaging options:The TVOD model,where people can purchase or rent a specific course for a one -off fee: And the SVOD model,where students can join and pay a recurring fee to access all of their course content ,plus masterclasses and exclusive content and live events.

OTT platform competition

The OTT platform competition is heating up. With the entry of new players and the expansion of existing ones, the battle for market share is only going to intensify. Here are some key trends to watch out for:

1. The growth of subscription-based OTT platforms: Netflix, Amazon Prime Video, and Hotstar are leading the pack in this category. This model is seen as a viable option for content creators as it offers a predictable revenue stream.
2. The rise of ad-supported OTT platforms: While subscription-based platforms are growing rapidly, ad-supported ones such as YouTube and Hotstar are not far behind. This model is attractive for content creators as it does not require a monthly fee from viewers.
3. The emergence of regional players: With the increasing penetration of broadband and mobile internet, regional players are making their presence felt in the OTT space. They are catering to the growing demand for local content and offering users a cost-effective alternative to international

platforms.

Table 4. Digital Video Usage Demographics in India

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O Source : Statista

Rise of OTT platforms post-pandemic

In the wake of the COVID-19 pandemic, OTT platforms have seen a surge in popularity as people stay home and look for ways to entertain themselves. With major Hollywood studios postponing the release of their blockbuster films, OTT platforms like Netflix and Amazon Prime Video have stepped up to fill the void.

Netflix has been quick to capitalize on the situation, releasing several original films and TV series that have been well-received by viewers. In particular, the success of the film "Bird Box" and the TV series "Stranger Things" has helped solidify Netflix's position as a top OTT platform.

Amazon Prime Video has also seen a boost in popularity, thanks to its critically acclaimed series "The Marvelous Mrs. Maisel." The show's success has led to increased subscriptions for Amazon Prime, which gives users access to Prime Video as well as other benefits such as free shipping and early access to deals.

With people spending more time at home, it's likely that OTT platforms will continue to thrive post-pandemic.

Findings

The pandemic has been a game changer for the film industry, forcing it to rethink its business models and strategies. One of the major trends emerging from this sudden shift is the growth of OTT platforms, which are increasingly becoming an attractive alternative to traditional movie theatres. This is largely due to the fact that multiplexes and other traditional forms of entertainment have been forced to shut down due to the lockdown.

From the above tables following important outcome is concluded.

1. According to discussion made in table 1 revenue of Single Screen amd Multiplex was in increasing trend till 2019.
2. According to table 2 the rising trend is of Cinema theatre started declining during Covid19 and its overall CAGR is in negative trend i.e -2% where as SVOD is increasing at

the rate of 30.7%

3. According to table no 3 there is 5 time increasing trend in digital video business in India.
4. Similarly according to Statista there is projection of revenue in India for digital OTT to be US \$ 4.06 billion at the end of 2024.
5. According to table no 4 ,there is consistent increase in the digital video usage hours and percentage of population.

Increase in popularity of OTT :

OTT platforms have become extremely popular in recent years, with many people preferring to watch their favourite shows and movies from the comfort of their own homes. The pandemic has only accelerated this trend, as more and more people are now turning to OTT platforms for their entertainment needs.

It is evident that OTT platforms are here to stay and that they will continue to grow in popularity in the post-pandemic world. Multiplexes and other traditional forms of entertainment will need to adapt in order to survive in this new landscape.

The OTT Video market in India has been experiencing significant growth in recent years, driven by changing customer preferences and the increasing availability of high-speed internet.

Customer preferences: Indian consumers have shown a strong preference for OTT video platforms due to their convenience and wide selection of content. With the rise of smartphones and affordable data plans, more people have access to the internet and are consuming video content on the go. The younger generation, in particular, is embracing OTT platforms as they offer a personalized viewing experience and the ability to watch content at their own convenience.

Underlying macroeconomic factors:

The growth of the OTT Video market in India is also driven by macroeconomic factors such as increasing internet penetration and rising disposable incomes. The government's Digital India initiative has played a crucial role in expanding internet access to rural areas, leading to a larger user base for OTT platforms. Additionally, the growing middle class in India has more disposable income to spend on entertainment, making OTT subscriptions more affordable and attractive. In conclusion, the OTT Video market in

India is witnessing significant growth due to changing customer preferences, the popularity of regional content, the emergence of original content, and the government's efforts to expand internet access. With a diverse and growing audience, OTT platforms are adapting their strategies to cater to the unique preferences of the Indian market.

Future trends

The entertainment industry is constantly evolving and changing. From innovative technology to new artistic trends, the future of entertainment looks incredibly bright. Here are some key trends that we can anticipate taking shape in the coming years:

1. Augmented Reality (AR) – AR will play a major role in the future of entertainment media, allowing users to be immersed in virtual worlds designed for interactive storytelling and educational experiences. Companies like Facebook's Oculus Quest have made waves towards achieving this goal with their products already on the market, while others such as Microsoft's HoloLens promise further breakthrough solutions in years to come.
2. Streaming Services - Services such as Netflix, Hulu, and Spotify are rapidly replacing traditional forms of home-entertainment consumption due to their convenience factor along with low-cost access to large libraries of movies/TV shows and music catalogues respectively at any given time without restriction by geographical boundaries or local laws amongst other benefits.
3. The Internet of Things (IoT)- Not only would IoT allow content providers better understand consumer preference analytics through data crunching but also open up avenues for connected smart TVs, gaming consoles, and sonic projectors being operated over voice commands for an immersive multi-sensory experience. Overlays powered through augmented reality would also soon become common over sporting events channel streaming seeking out real-time audience engagement metrics leading towards richer marketing opportunities therein.

Conclusion

We believe that change is the only constant and media companies are proving it with their disruptions and innovations . The wave has already begun and is only going to move upwards from here.

OTT players are leaving no stone unturned to make it big. Whilst upgrading technologies, the creators are thoroughly investing in content such that in the past 2-3 years audience has spoken more about Manoj Vajpayee than Ranvir Singh. This is the power of OTT portrays and with Virtual Reality companies taking strides, who knows what's in store after 10 years.

India is emerging as the world's fastest growing OTT market. It is growing at 28.6% CAGR and might become a \$2.9 billion market by 2024 as per PwC. In fact OTT is covering every work and craving to reach the right audience.

Here the questions which is very pertinent and relate to proliferation of OTT a threat to theatres. India is home to 40 + OTT platforms, creating content and acquiring film titles. While the OTT platforms are growing exponentially, the only concern is how they will monetize movies worth 100 crores? While theatres are a major source of revenue of for a film, OTT platforms have certainly made watching movies convenient, the future is of coexistence. This may also result in a decline in the eight week theatre window to maximize profits. The pandemic might lead to cutting aggressive promotions, which once moved up to INR 25-30 crore.

According to statistical figures and facts it is evident that OTT platforms are expected to grow in popularity in the coming years as more and more people turn to them for their entertainment needs. For theatres, it is a big challenge to follow the same traditional business model and their survival seems need different innovative monetization model as post pandemic brought human life to new normal and alternative mode of everything.

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