Future of Over the Top (OTT) Media Streaming Platforms

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Abstract: In recent years, with the rise of digital consumption, the media and entertainment industries have made great strides. Media and entertainment companies are developing and integrating digital strategies to better interact with digital customers and create meaningful experiences and lasting relationships. Growing mobile and smart phone penetration has boosted adaptation of OTT platforms in India. There are many challenges are facing OTT platforms in India. Reaching the global market and meeting the challenge of multi-device viewing remains a major concern of OTT platform. Business, government regulations, competitors, social and legal issues are also major issues faced by OTT platform participants. In fact, real live broadcasting is still a challenge for popular content such as news, sports, and entertainment. The purpose of the study is to find out the future of OTT platform and to investigate the awareness level of OTT platforms among consumers.

Keywords: Awareness, Consumers, OTT, Video streaming Platforms

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Introduction:

OTT platforms are gaining acceptance among viewers across the country, and an increasing number of filmmakers have been choosing to stream films on this medium since the outbreak of the Covid-19 pandemic last year. Taking advantage of the situation, several new Over The Top (OTT) platform businesses have emerged and spread their footprint across India.

In the past, OTT platforms were limited to cities. Now, however, it is available in every nook and cranny of even towns. And the results are there for all to see. The COVID-19 pandemic is causing an unprecedented jump in the OTT market in India. From two OTT platform providers in 2012 to over 40 players now, the OTT revolution has come a long way in India. Big flixis the first Indian OTT platform launched by Reliance Entertainment in 2008. When Zee TV and Sony Live launched in 2013, OTT gained momentum in India. Disney Hotstar was launched in 2015. It is one of the most visited OTT platforms in India. As of July 2020, there are more than 300 million active users. Shortly after, Netflix was launched in India in January 2016. It is one of the most recognized and leading OTT segment players in the world. Netflix India faces stiff competition from gamers like Amazon Prime and Disney + Hotstar etc.

OTT or Over-the-top platforms are audio and video hosting platforms that started out as content hosting platforms, but have gradually progressed towards production, premieres of short films, feature films, web series, documentaries, sports and other forms of entertainment. These platforms use Artificial Intelligence (AI) to find content that the user is interested in and make recommendations based on it. These OTT platforms run on a trial or premium model, where they generally generate some content and get a premium subscription for their exclusive content that is not available anywhere else.

Currently, there are more than 40 OTT service providers in India that provide streaming services through the internet. In fiscal year 2018, the OTT market in India was estimated at Rs. 2,150 crore (approximately $ 300 million), valued at approximately Rs.3,500 crore (approximately $ 500 million) in 2019. The market is expected to grow at cruise rates in the coming years. E&Y reports that by 2020, "the number of OTT users in India will exceed 500 million, making it the second largest market after the US". According to a recent report by Boston Consulting Group, titled 'Entertainment Goes Online', it is expects India's OTT market to reach US $ 5 billion by 2023. Disney + Hotstar has the largest subscriber base in India, followed by Amazon Prime, Sony Live, Netflix, and Wood. However, these ranking figures can vary in terms of watch time.

Review of Literature:

(Sujith & Sumathy, 2021) examined the perception and satisfaction of users of Indian OTT media platforms. The study concluded that the new generation has shifted from traditional data transmissions systems to mobile devices. This research attempts to discuss the satisfaction of viewers or subscribers on OTT platforms. The results show that user

satisfaction with the Kerala OTT video platform has a great impact on factors such as perceived usefulness, perceived ease of use, and overall perception. In future research, the researcher could concentrate more variable for analyzing the perception of the customers or viewers.

(Ota et al., 2020)customer preferences for OTT media platforms during COVID19. The researcher adopted convenience sampling method for selecting the respondents. The study concluded that as some traditional viewers switch to OTT platforms such as Netflix and Hotstar, the media and entertainment industry willgrow. Researcher concluded that the most Indian customers prefer Hotstar.

(Martins & Riyanto, 2020)examined the impact of user experience on customer satisfaction of Netflix OTT video platform services. The study identified six variables that affect user experience and customer satisfaction, such as attractiveness, understanding, effectiveness, reliability, incentives, and novelty. Researchers concluded that users are almost millennials and they are very satisfied with Netflix's online video platform.

(Li, 2020)investigated the effect of life style on the adoption of OTT video platform and Multimedia on demand (MOD). The researcher diagnosed5elements that have an effect on the life-style such as being fashionable, life expansionism, media non-skepticism, pleasure seeking and preference for foreign products on the adoption of OTT and MOD platform.

(Kumari, 2020) studied the growth of OTT platform in India and factors contributing content consumption behavior of consumers. The majority of the users are satisfied with the consumption pattern of OTT video platform. The study concluded that the customers are moving their platform to OTT due to cost, ease of use, and convenience.

(Nijhawan & Surbhi Dahiya, 2020) examined the role of COVID-19 in the adoption of OTT platforms in India. The factors such as Apparent Ease of Use, Apparent Usefulness, Apparent Enjoyment, Role of Customization, Compatibility, Content Quality and User Interface on OTT adoption in India. The study found that national lockdown, work from home and COVID-19 positively affect the growth of consumption pattern of OTT platforms.

(Dasgupta & Grover, 2019)explored the adoption factors of OTT video platforms and the user switching behavior from traditional way of streaming to OTT. The researcher identified four factors such as convenience, mobility, content and cost that leads to the customers to adopt the OTT video streaming platforms. The study concluded that consumption pattern of television is reduced by the introduction OTT platforms because the respondents are claimed that OTT platforms are much better than traditional streaming platforms.

(Shin et al., 2016) estimated consumer preference for OTT platform adoption as well as relationship between OTT services and traditional streaming services in Korea. The study used discrete choice model for consumer preference and multivariate probit model for knowing the relationship between OTT service and traditional way of streaming the service. The study found that consumers are preferring a real time board casting services, terrestrial TV content, board casting movies, an increasing the number of available video on demand platforms. Study concluded that OTT platforms have a negative effect on the penetration ratio of cable TV.

(Marisa Venter et al., 2016) studied the perception of parents and teachers of the usage of mobile application for mathematical education with special reference to South Africa. The quantitative data were collected using a survey of 11 math teachers in nine different schools and 450 parents of students in grades 1 to 3. The study result indicated that 63% of students in grades 1 to 3 have access to a mobile device at home and that the parents and teachers are very positive about the use of mobile math applications in their home and school.

(Asma Khaleel Abdallah, 2018) examined the parents understanding and perception of supporting, encouraging and adopting e-learning initiative in Abu Dhabi schools. The study identified six domains for measuring the level of satisfaction such as Student computer competence, Teacher computer competence, quality of learning, meeting of students needs through the curriculum, school environment, and student's personal development. The parents are highly satisfied with Student computer competence and School Environment, parents are moderate level of satisfaction with teacher computer competence and the parents are low level of satisfaction with quality of learning, meeting of students needs through the curriculum and students personal development.

(Jarrah Mohammad Al-Jarrah etal., 2018) examined the ESL parent perception of using mobile apps. to improve the language skills. The majority of parent participants reported a strong sense of self-efficacy regarding mobile technology, especially ESL education mobile applications.

Eva Yi Hung Lau & Kerry Lee (2020) explored the parents view on kindergarten and primary school student's online learning during COVID-19 pandemic. The study revealed that majority of the student's encountered difficulties for learning and the majority of the parents are dissatisfied.

(Baurzhan Bokayev et al., 2021) investigated the benefits and challenges of online learning during COVID-19 pandemic with special reference to Kazakhstan. The result revealed that age and family income are positively correlated with satisfaction level of parents.

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Objectives of the study:

1. To study the future of OTT market in India.
2. To explore the major players of OTT market in India.
3. To examine the awareness and reasons to use OTT platform.

Research Methodology:

The study follows descriptive research design and based on primary and secondary data. The primary data collected through structured questionnaire using online Google form. The convenience sampling method is used for data collection. The entire population is consumers of Thrissur district. The researcher collected the data from 89 samples. The secondary were collected from various research articles, journals, newspapers and various websites.

Analysis and Interpretations:

Demographic profile of the consumers:

Table 1. Socio demographic profile of the consumers:

Variables	n	(%)
Gender		
Male	61	68.54
Female	28	31.46
Age		
Below 20	18	20.22
20-40	36	40.45
40-60	29	32.58
above 60	6	6.74
Education		
10th & Below 10th	8	8.99
Plus two	25	28.09
Graduate	32	35.96
Post Graduate	24	26.97
Occupation		
Student	39	43.82
Employee	28	31.46
Business	13	14.61
Others	9	10.11
Income		
Below 20,000	18	20.22
20,001-40,000	41	46.07
40,001-60,000	18	20.22
above 60,000	12	13.48

It is clear from the table1 majority of the respondents are male (68.54%) and 31.46% of the respondents are female. 40.45% of the respondents are belongs to 20-40 age category and 6.74% of the respondents are in the category. Majority of the respondents are graduate and only 8.99% of the respondents are 10th and below 10th qualification. Majority of the OTT consumers43.82% of the respondents are students.31.46% respondents are employees. And 46.07% of the respondents are belongs to 20,001 to 40,000 income group.

Table 2showing awareness of OTT video streaming platform.

Categories	n	%
Fully Aware	41	46.08
Somewhat aware	35	39.32
Just aware	13	14.60

Table 2 shows the awareness level of the respondent towards the awareness of OTT video streaming platform. The table shows that 46.08% of the respondents are fully aware about the OTT platforms in India. Only 14.60% of the respondents are aware about the OTT platforms but it's noted that they are using the OTT video streaming platforms. 39.32% of the respondents are somewhat aware of the OTT platforms like Disney+ Hotstar, Netflix, Amazon Prime Video, Zee5, Sony Liv etc.

Table 3 showing reasons for using OTT platforms

Categories	Rank
High Quality Content	2
Lower cost	3
Convenience	1
Uncensored content	4

It is evident from the table 3 that convenience is the most influencing factor that the consumers adopt the OTT platform followed by high quality content, lower cost and uncensored content.

The table 4 shows that Disney+ hotstar is the most preferred OTT video streaming platform among the respondents. The reason for adopting Disney + hotstaris it provide local and cultural content at free of cost or low cost compared to other OTT platform. Followed by Netflix, Amazon Prime Video, Jio Cinema, and YouTube Premium.

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Table 4 showing most preferred OTT video streaming platform

	OTT Platforms	Rank
1	Disney+ Hotstar	1
2	Netflix	2
3	Amazon Prime Video	3
4	Jio Cinema	4
5	YouTube Premium	5

Future of Indian OTT market

According to a recent PWC report, Smartphone infiltration in India is expected to reach 99 percent by 2022. At the same time, OTT platforms are expected to grow at a CAGR of 22 percent to Rs 6 billion by 2022. With such a large user base that includes many Smartphone users under the age of 35, ODT platforms will focus more on youth-friendly content. Another factor contributing to the tremendous growth of OTT platforms in India is the increase in disposable income, which means that the average Indian consumer can spend more on their enjoyment today than a few years ago. Local language shows and movies (Tamil and Telugu are some examples) attracted people from different walks of life to these platforms; unlimited movies and shows in your native language at a very low price. These platforms are not just for young people; they offer something for children, the elderly and all other ages. Internet data consumption per minute also decreased. After a while, 360P quality requires 1GB of data to stream a two-and-a-half hour movie. At 480p, 800MB is enough for a single movie. Therefore, transmission quality improved as data consumption decreased. People can now watch two movies with 1GB or 1.5GB of data. Price is also an important factor; Due to this factor, Amazon Prime 2016 saw a larger user base than Netflix.OTT conversion is in progress. Some opportunities for the future growth of OTT market are as follows:

1. Re-aggregation offerings - The approach of providers like Amazon and Rock. Content providers can now offer highly personalized packages that, in addition to video, can include streaming music and games, as well as the option for users to receive ad-supported video content: advertising instead of "generic" or unsubscribed content. The high level of flexibility in the packaging allows for a wide variety of business models, with packages restricted by control when exiting the Indian television market. The OTT ecosystem allows markets to find their own balance. It also gives older

content rights owners the opportunity to consolidate their catalogues and venture into OTT.

2. Content acquisition will become more common as users gain mobility between platforms. Users can rent a one-time broadcast on Apple TV or YouTube for the same price as a movie ticket. They can buy monthly subscriptions to various platforms and stop them when needed. For strengthening consumer service competition between new and traditional businesses between OTT entities. As a result, there are two trends in mergers and acquisitions in the media industry. First, there is a horizontal consolidation among content producers, and recent mergers include the world's largest media companies. The rush to acquire has increased content costs even in a competitive low-cost market like India, making consolidation possible.

3. Cloud gaming refers to a new business model that installs the processing power required to run high-quality video games on the server and transmits it to the player, so that customers can play the latest games without investing in expensive hardware. Cloud gaming services such as Microsoft (except Project), Sony (PlayStation Now), Nvidia (GeForce Now) and Google (Stadia). Although this technology is still in its infancy, the basic concept is that any video game can be played for free, and the hardware is revolutionary. This is especially possible in India, where the market has shown great interest in gaming products on mobile platforms, but gaming console prices are prohibited. India needs to improve bandwidth availability and quality. India currently ranks 75th in the world in terms of fixed broadband speed, with an average download speed of 40.45 Mbps or lower. More than half of the global average of 81.46 Mbps.

4. The 5G phase is likely to bring new entertainment applications. The transition to this technology is expected to have an impact on the network, infrastructure and equipment providers. The online content streaming experience will be seamless, with download speeds of up to 1 gigabyte per second. It also affects live entertainment, including 5G sports, where viewers can get live data (such as the speed of a ball or its spin speed in a cricket match) directly from the recording equipment to their devices.

OTT represents the future of entertainment and will redefine how content is created, distributed and consumed. This will change the storytelling and put new tools in the hands of creators and give them new ways to use technology to tell stories.

Conclusion:

OTT platforms / streaming services have seen tremendous growth in India and other parts of the world in recent years. They are close enough to avoid cable and satellite pay TV. The video streaming services market is expected to grow to Rs 4,000 crore by the end of 2025. In July 2020, there were 29 million OTT platform users in India.COVID-19 Pandemic Lead lockdown paved the way for various brands to announce their entry into the OTT industry through their own channels, content, and programs. The aggregation of these platforms led to significant growth in 2020 and 2021 due to the significant increase in the number of viewers and the audience demand for online content. The result revealed that the majority of the respondents are using the OTT video streaming platform because of convenience followed by high quality content, lower cost and uncensored content.

Scope for further study:

This study is based on few variables. Further studies could be conducted adding other detailed variables regarding awareness of OTT video streaming platforms. In addition, consumer preferences over time, while including variables such as price, competition and competition, and content, will help researchers gain knowledge about changing consumer trends in direct consumer entertainment.

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