

Content Remains King in the Future of Video in India

With OTT fueling the accessibility of Indian content, and digital and TV now on parity, content spend in the region is expected to double in the next five years.

FOR IMMEDIATE RELEASE – Mumbai, 17 April 2023 – The Asia Video Industry Association’s (AVIA) **Future of Video India** conference opened to a full house with a keynote conversation with **Shri Apurva Chandra**, Secretary, **Ministry of Information and Broadcasting (MIB)**. Secretary Chandra stated that with OTT, Indian content has become more accessible and more acceptable to a global audience. “Quality of content has always been very good in India, but now it is easier for Indian content to travel across the world. OTT has helped it in a big way,” said Chandra. He also reiterated the need for OTT to continue with a soft touch approach, as the three tier self-regulatory system has been working well. While there were concerns that light touch regulation has led to less desirable content, he remained of the view that the industry needed to be more self-aware so that the government need not step in. Chandra also shared that a National Broadcasting Policy has been in the works, as the industry was becoming more fragmented. However, this would take time in order to balance the conflicting interests of all the disparate parties.

With the explosive growth of OTT and original content in India, the MIB also remained committed to the fight against piracy. “The new Cinematograph Bill that is underway seeks to protect the entertainment industry from piracy. We are ready to take action against not only those who record the content illegally, but even those who are transmitting it online. The websites which stream pirated content will be blocked,” said Chandra.

This focus on content was a theme that followed throughout the conference. **Sushant Sreeram**, Country Director, **Prime Video India**, talked about the importance of authenticity in a market as diverse as India. “By being locally authentic, it provides the best opportunity for regional and global success,” noted Sreeram. India also maintained the second largest development slate after North America, signalling Prime Video’s commitment to the market.

Similarly, **Sajith Sivanandan**, Head of **Disney+ Hotstar India**, said, “We are building for all India. There is no one India, there are many India’s and it is important that we speak to all of them.” However, much greater interactivity with the content was on his wishlist for the future, as well as the ability to serve the masses but at a scale of one. “Creative and technology should be working together to serve every single person to get the content they want,” he added.

Meeting the digital consumers’ demand was also part of the vision for Viacom18. “We have a digital-first mindset for the foreseeable future. We want to back the digital India vision and put our might behind it,” said **Jyoti Deshpande**, CEO, **Viacom18**, with most of the money spent on content going to digital and not TV. “All formats will co-exist for the foreseeable future. The consumer should be free to interact with content the way they please,” added Deshpande. **Sameer Nair**, Managing Director, **Applause Entertainment**, also noted that ‘streamers have done a great service to the content industry, making content more easily available to consumers.’ “We are in the business of creating mass-distraction,” quipped Nair.

Vikram Sahay, Joint Secretary (Policy & Administration), **MIB**, who participated in a content panel with some of the industry's top content leaders, also said that the best thing about OTT was the democratisation of talent. "The greatest thing is the democratisation of talent which this industry has allowed across all parts of the creative content chain," said Sahay.

However, the jury is still out on the best way to monetize the content that is flooding the Indian market. For **Arghya Chakravarty**, COO, **Shemaroo Entertainment**, advertising was highly dependent on the economic climate, as the advertising markets changed. Hence the sweet spot was always somewhere in the middle, and for long term sustainability, it would require a mix of both. **Praveen Chaudhury**, Director, Retention, Engagement & Growth Strategy, DTC Marketing, **Warner Bros Discovery, APAC**, also noted that the high cost of direct customer acquisition meant aggregation and partnerships remained key.

As the fragmentation of advertising delivery was continuing to put huge downward pressure on rates, the role of operator bundling was also super important, said **Prasad Sanagavarapu**, Chief Business Officer, **INVIDI**. With very rich first party data sitting with the aggregator at a level dwarfing what any individual OTT service could manage, they had a crucial role to play in advertising, added Sanagavarapu.

The very important issue of female representation in the television and entertainment industry was discussed by a distinguished panel of female industry leaders. **Smriti Mehra**, CEO – Business News, **Network18**, highlighted the fact that all too often workplaces had defining gender roles and too many talented former colleagues had dropped out of the industry. There were societal issues at play as well of course, but there was much positive action that could be taken within the corporate context. Earlier in the day, **Jyoti Deshpande** had defined it as the search for equity, not just equality.

Wrapping up the conference, **Mihir Shah**, VP, India, **Media Partners Asia (MPA)**, said that India's growth story remained intact amidst global turmoil, with macro tailwinds and digitalization propelling growth for video advertising, and digital penetration now on par with television. Content spend was also expected to double to US\$10bn in the next five years, with online video content investments catching up with pay TV. Shah also noted that mergers and acquisitions will continue to fuel scale and profitability for the major incumbents. And with Connected TV adoption on the rise, premium inventory will fuel the growth for the AVOD segment. "Content is king, and it's reigning supreme," summarised Shah.

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About the Asia Video Industry Association

The Asia Video Industry Association (AVIA) is the trade association for the video industry and ecosystem in Asia Pacific. It serves to make the video industry stronger and healthier through promoting the common interests of its members. AVIA is the interlocutor for the industry with governments across the region, leads the fight against video piracy through its Coalition Against Piracy (CAP) and provides insight into the video industry through reports and conferences aimed to support a vibrant video industry.

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