NETFLIX ADDS MORE SUBSCRIBERS

Netflix had a good run and added 1.75 million paid subscribers in Q1. In the last quarter of 2022, the streaming platform had added 7.66 million. The total count of global paid members stands at 232.5 million. Its revenue has seen 4% growth year on year in Q1 with operating income now being at $1.7 billion.

The company has said that the slashing of prices has helped the engagement grow in India by up to 30% year on year.

Over time we have adapted our prices to meet local needs and to further deepen our penetration, including lowering prices in India by 20%-60% in December '21. These reductions – combined with an improved slate – helped grow engagement in India by nearly 30% year on year while F/X neutral revenue growth in 2022 accelerated to 24% (versus 19% in 2021).

HC ORDER ON OTT CONTENT

The Delhi High Court asked the government to inform it about the steps being taken for regulating content on social media and over-the-top (OTT) platforms.

The development follows an order by the Supreme Court on 6 March where it had directed the Union Ministry of Electronics and Information Technology (MeitY) to take steps to enforce its rules on content creation with regard to intermediaries such as social media and OTT platforms, as notified in the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules 2021 and to enact laws as necessary.

On April 12, the government counsel asked for some time to file a reply. The matter has now been posted for hearing on April 25. The high court said framing rules and guidelines for content regulation on social media and OTT platforms need urgent attention. The court also underlined the need to take seriously the use of obscene language in the public domain which is open to children of tender age.
NETFLIX INDIA EXECUTIVE SHAGUN SEDA JOINS VIACOM 18

Viacom 18 is hiring high profile talent from various companies. In a recent development Shagun Seda, former Marketing Director (Films & Series), Netflix India, has joined Viacom 18 Media as Senior Vice President & Creative Head, Marketing.

She will be heading the Marketing initiative at Jio Cinemas.

Seda quit Netflix India in December 2022 after a two-year stint. She had joined the streaming giant in November 2020 and was in charge of the overall marketing of Netflix's India content, brand and talent.

Prior to joining Netflix, Seda was with DDB Mudra Group for over seven years, helming its creative department for the western region in her last role there.

She has also held creative leadership roles at TBWA\India and MullensLowe Lintas Group in the past.

ZEE RENEWS PARTNERSHIP WITH META AND YOUTUBE

Zee Music Company has done the renewal of its licensing agreement with YouTube, and Meta (formerly known as Facebook). The deal will allow both platforms to continue offering high-quality music content from Zee Music Company’s rich catalogue of 11,000+ songs.

YouTube remains one of the largest digital content platforms in the world, and the ongoing collaboration between the two companies is set to elevate the music experience for its users.

Anurag Bedi, Chief Business Officer – Company said, "We are thrilled to continue our partnership with YouTube and Meta. Both platforms have proven to be invaluable partners for us, helping us reach new audiences and connect with fans in new and innovative ways. We look forward to working together to continue delivering high-quality music content to our shared users. We aspire to continue pushing the boundaries, leveraging new revenue streams and collaborations in the ever-evolving digital music ecosystem.”