

INDIA SEES HUGE HEADROOM FOR GROWTH ACROSS TV AND DIGITAL

Amidst the sombre pall of the pandemic, there was still much optimism for the industry in the country best described as an India with many Indias.

At the Asia Video Industry Association's (AVIA) recent Future of Video India conference, industry leaders remained upbeat on the potential for growth despite a painful 2020 which had seen a 25% drop in TV advertising revenue.

The conference opened with an overview of the Future of Video in India with Mihir Shah, VP, India, at Media Partners Asia (MPA). With learnings

engaging for individual viewing. "Fundamentally, we don't believe in a one-size-fits-all approach for India because there are multiple Indias within India, said Rayan.

The sentiment of diversity and positive co-existence between the platforms was echoed by Megha Tata, MD of South Asia for Discovery Communications India. "India lives in several centuries at the same time,"

Hindi Originals, ZEE5, while the initial focus was on building volume, it has now shifted to adding to the diversity and scaling up the content offering. Pandey too saw the need to up the game on the regional market for the next set of growth. "There is . . . so much demand that . . . there is much hope for everyone . . . to grow their businesses," said Pandey.

As the market where the next



from the last year and economic resurgence picking up in certain sectors, MPA predicts that in the next 5 years, with every new incremental dollar in the region, India will have 35% share, almost evenly divided between television and online video. While cable in general is going through a structural decline, Pay TV subscriptions will grow both in value and volume and continue to offer scale for the traditional media players. And with more than 60 online video services in India, the total addressable market will continue to expand.

This local expansion is what Sunil Rayan, President and Head of Disney+ Hotstar, is eyeing, with their next stage for growth primed at developing their product for India, with pricing and content made for the local market. As India is a mobile first market which drives individual viewing, while OTT and TV is not a zero sum game, OTT content needs to be far more

commented Tata, and this is not only the beauty and complexity of the market but also the opportunity to do more. While it is still a long way away before the demise of the TV, a differentiated content and product offering remains a key focus. "Content is the king... distribution is the god... that play of god and king will continue but differentiation of content... will play a critical part in decision making," added Tata.

Monika Shergill, VP of Content for Netflix India, shared that premium storytelling was a new space in India, as Indian audiences were open to experimentation and yet gravitating towards highly local tastes. "Our job and our passion is to find the best stories... the biggest stories... the untold stories from India and to become the service of choice for Indians in India... and in different parts of the world," added Shergill.

For Nimisha Pandey, Head of

billion consumers of video will come from, Archana Anand, Chief Business Officer of ZEE5 Global summed it up best when she said, "It is the decade of video."

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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 and provides insight into the video industry through reports and conferences aimed to support a vibrant video industry. ■