

Changing Consumer Behaviour in the Entertainment Industry of India

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ABSTRACT:

Entertainment Due to the frantic nature of modern living, numerous forms of entertainment media assist people in reducing their stress levels. Consumers now have access to a variety of diverse entertainment sources such as cinema, theatre, live performances, festival carnivals, art and exhibitions, the internet, and so on, thanks to technological advancements. This study discusses the various forms of entertainment available to consumers. It analyses how consumer preferences are shifting away from conventional entertainment medium and toward modern entertainment media. In addition, the writers assessed the numerous reasons for shifting consumer patterns in the entertainment business. The objective of this paper is to analyse the changing behaviour of consumers in the entertainment industry over the years in India and to examine the different forms of entertainment content available to customers. To complete this study, secondary form of data from Broadcast Audience Research Council, reports of IBEF and PwC and other authentic resources. By using statistical technique and graphs it can be concluded that there has been a positive change in the trends of the consumer in the entertainment industry due to the increase in technology.

Key words - Entertainment industry, Entertainment, Media, Consumer trends.

INTRODUCTION:

In this era of globalisation, consumer behaviour has become extremely fickle. Exposure, income, education, experiences, the easy availability of foreign items, and the hallow effect have all had an impact on consumer behaviour. In today's marketing environment, understanding consumer behaviour is essential for businesses to give want-satisfying goods and services to current and potential customers. Marketers are continuously on the lookout for a product that can meet the ever-changing demands and desires of customers. Entertainment is one of these types of services. Intangible in nature, entertainment is something that can only be experienced. The medium via which it is given has a significant impact on the effectiveness of this product. The entertainment sector has seen significant changes in how it entertains clients. Traditional media is a non-electronic medium that is a part of our culture and is utilised to pass on tradition from one generation to the next. Traditional media has existed since the dawn of time as a medium of communication and expression. Folk music, folk arts, folk tales, and other indigenous forms of communication with an entertainment component were created to reflect the socio-ritual, moral, and emotional needs of the people. Television, print media, radio, online streaming services, online streaming video, games, music, out-of-home entertainment, and films are all examples of modern entertainment media. According to Invest India, India has a large broadcasting and distribution sector, with approximately 900 satellite TV channels, 6,000 multisystem operators, 60,000 local cable operators, seven DTH operators, and a few IPTV service providers. Over the period 2016-2021, the Indian media and entertainment (M&E) industry is predicted to develop at a rate of 14%. India has 118,239 registered publications and periodicals, 2,500 multiplexes, and over 57 million internet users, making it the second largest in the world behind China. The country's middle class and young urban population have fuelled a tremendous increase in spending on leisure and media in recent years. Print, electronic, radio, internet, and outdoor segments make up the Indian media and media entertainment industry. The media and entertainment business will continue to develop and evolve as a result of content digitization and increasing technological innovations. In the current Covid19 Era, the entertainment industry has grown in importance. Businesses all throughout the world have realised that change is the only constant. The ability to adjust and pivot is essential for breaking through the noise in any sector. Meeting your customers where they are is the quickest approach to discover what they want. Across industries, the internet has simplified content creation and distribution. Everyone from the next-door neighbour or in-house youngster to small and large specialised content creators around the world are now part of the production process. This has been fantastic news for consumers, because today's entertainment choices are made by billions of customers, not by a few national and local senior television broadcast directors determining next month's television programmes. Other industries, including as banking and health, will go through similar painful transformations as the entertainment, telecom, retail, and other industries before them. More consumer power, increased supplier diversity, and new infrastructure techniques are already drastically altering business models and delivery costs, paving the way for an exciting future.

2. REVIEW OF LITERATURE:

Consumers of all ages are entertained by the entertainment business through numerous media. Different new entertainment media have emerged over time and in response to shifting market factors. The following are the numerous types of entertainment media alternatives available:

1. Seth Archit (2019) states one of the traditional forms of entertainment media in the industry which is street theatre. According to him "Nukkad Natak" is utilised by firms such as UN, Goonj, CRY, and others to spread their message and advertise their products. Locals enjoy these kind of street theatres.

2. Farida Syeda, (2014) mentions that students are taught about excellent health and cleanliness, as well as environmental challenges, through puppetry. It has captivated both youngsters and adults. It is employed to convey developmental messages and is a source of income for locals in rural India.

3. Munjal and Jauhari (2015) study shows how Fairs and festivals are an important aspect of Indian culture. Visitors have a generally favourable attitude towards these activities. On the one hand, they ensure the continuation of tradition, custom, and cultural legacy, while also generating good economic benefits.

4. As per IBEF report (2019) The television sector is expected to grow from Rs. 651.90 billion (US\$10.11 billion) in FY18 to Rs. 1179.60 billion (US\$17.60 billion) in FY23. Television is expected to expand at a CAGR of 12.60 percent from 2018 to 2023. Television is one of humanity's greatest inventions. It is a popular source of news and entertainment. A television is owned by two-thirds of Indian households.

5. PwC (2019) According to the report from 2019, over-the-top video will increase at the fastest rate of all segments. Content creators and distributors are devising new strategies to entice customers as people, while marketers are figuring out how to meet consumers at the moment of consumption and lead them straight to buy. Netflix, Hulu, Prime Video, YouTube, and other sites that stream movies and television shows, such as Hotstar, are all popular streaming services.

3. RESEARCH OBJECTIVES:

- To analyse the changing consumer trends in the entertainment industry.
- To examine the different forms of entertainment content available to customers.

4. HYPOTHESIS:

It has been assumed that we have arrived in a revolutionary era of digitalisation, which began with varied entertainment material being routed through face-to-face mode. With rising consumer spending power, internet acceptance, technological advancements, and the availability of low-cost data, the entertainment and media sector has effectively responded to shifting client demands and wants.

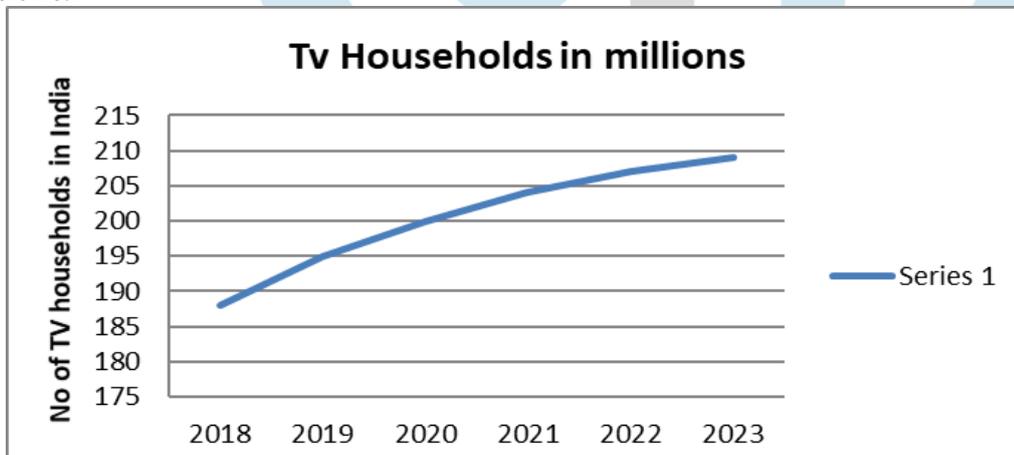
5. RESEARCH DESIGN:

5.1 Data Collection: To complete this study Secondary method of data collection is implied. Authentic Data is collected from sources which includes reports by authentic resources, newspaper articles and research papers by well-read scholars.

5.2 Period of study: The study is undertaken from 2013 to 2023.

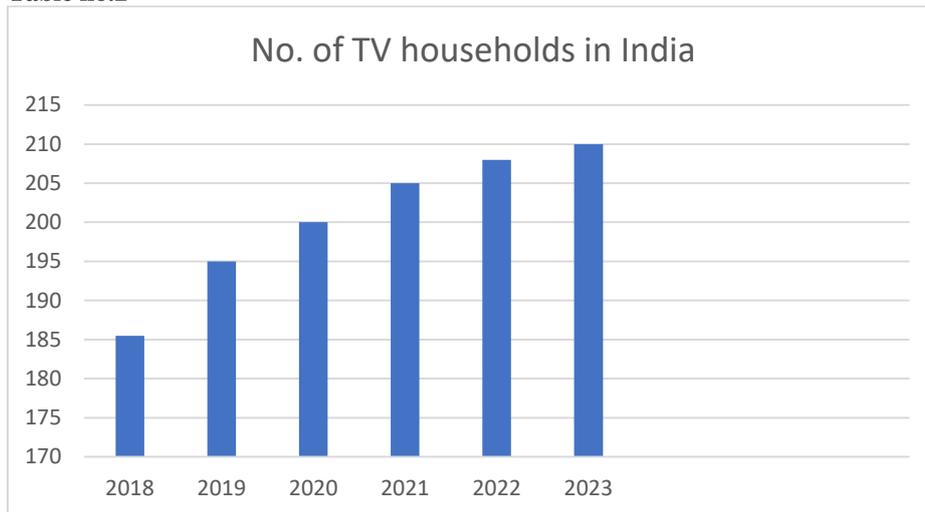
6. DATA ANALYSIS:

Table no.1



According to the Broadcast Audience Research Council, Indians still like watching television (BARC). According to the Broadcast India Survey Report, TV viewership has increased by 12% during 2016. In 2018, the average amount of time spent on the daily media by household members was 44 minutes. TV viewership has climbed to 197 million people, according to a media report on Media and Entertainment (2019). (households). TV subscriptions increased by 11% to INR 435 billion. In 2018, TV penetration climbed to 66 percent, up from 64 percent in 2016, with 88 percent of these television households having gone digital. The number of LCD/LED/plasma television sets has climbed by 50%, while HD viewing has increased by 57%. Several television households surpassed the 4 billion marks. The total amount of time spent every day has climbed to 3 hours 46 minutes. 77% of time spent watching television.

Table no.2



With over 430 million smartphone users, India remains the world's second largest smartphone market behind China. According to joint research by the Associated Chambers of Commerce and Industry of India and PwC, smartphone users in India are predicted to increase by 84 percent to 859 million by 2022 and up from 468 million in 2017. From 468 million in 2017, feature phone ownership will drop to 504 million in 2022. In three years, almost 10% of the population will own tablets, up from 5.3 percent in 2017.

7. DISCUSSIONS AND FINDINGS:

1. **Forecast 1** shows the increase in the number of television sets in households in India between the year 2018 and 2023. According to reports the viewership increased by in the year 2016. Then the graph shows a gradual increase in the viewership till the year 2023.
2. **Forecast 2** shows the increase in the percentage of the penetration smartphones in India from the year 2014 to the year 2022, smartphone users in India are predicted to increase by 84 percent to 859 million by 2022 and up from 468 million in 2017. From 468 million in 2017, feature phone ownership will drop to 504 million in 2022. In three years, almost 10% of the population will own tablets, up from 5.3 percent in 2017.

8. CONCLUSION:

Humans are social animals. Consumers are always attempting to entertain themselves in novel ways in today's environment, which is believed to be full of complications. The sort of medium used to distribute entertainment material has always proven to be important. We have arrived in a revolutionary era of digitalisation, which began with varied entertainment material being routed through face-to-face mode. With rising consumer spending power, internet acceptance, technological advancements, and the availability of low-cost data, the entertainment and media sector has effectively responded to shifting client demands and wants.

Digitalisation is playing an increasingly important role in the twenty-first century, and it has shifted consumer behaviour from mall to mobile. Only those organisations that have altered and designed themselves according to the time and behaviour of the client and their demands are successful nowadays. Consumer behaviour is being influenced by digital marketing. Digital marketing must play a big role in defining brands and services. Online marketing improved your company's advertising and website, propelling it into the top ten rankings. Search engine optimization (SEO) promotes your business on search engines such as Google, Bing, and Yahoo. People nowadays use cell phones for everything. They can buy clothing, books, flight tickets, order meals, book hotel cabs, and even transfer money from one nation to another country all with a single press of a button. Customers look online and compare all aspects before purchasing or booking any hotel or service.

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