

COVID ON - MEDIA AND ENTERTAINMENT INDUSTRY

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ABSTRACT

Media industry is the one which is entertaining the general public through its various entertainment channels broadcasting of numerous programs. The entertainment thy name is media where any individual would like to stick to the medias in minutes or hours. The corona was the one which impacted the industry like any other one in the entire world. India's media and entertainment business is massive, employing millions of people. It covers the internet, television, radio, newspapers, magazines, photography, film, and publishing, among other things. COVID19- Shutdowns around the country have impacted all sectors of the economy, resulting in a complete shift in how we live respond to, party with, work with, or connect with each other. Those who work in the service industry are the hardest hurt relies on people's social events, such as Films as well as events Entertainment and the Media industry is one of the early-stage industries in the country. Television, Print, Filmed entertainment, Digital Media, Animation -VFX, online gaming, out of home media, radio, music, advertisement and Over The Top Media (OTT) Platforms are part of Indian media and entertainment industry. This paper studies how covid affected this industry and how entertainment industry went back to time due to restrictions. The impact of the corona virus epidemic on India's media and entertainment business is examined in this research with relevant discussions and conclusions are explained in detail.

Keywords : Media industry, Covid, Entertainment channels, advertisement.

Introduction

The Covid-19 pandemic, which began in Wuhan, China, has spread worldwide. The numbers of cases were growing every day. Lock downs have been imposed, the economy is in decline, and the number of deaths has risen. Educational institutions, offices, and other places are shuttered, forcing individuals to retreat to their homes. All major industries are impacted and the effect of covid-19 on the media and entertainment industry is devastating. Thousands of people are unemployed. Blockbuster films like as Sooryavanshi, Sandeep Aur Pinky Farrar, and 83 have been postponed indefinitely. Some films, such as Shakuntala Devi,

Dill Bechara, Bulul, and others, were released on digital platforms such as Netflix, Amazon Prime, and Hotstar.

India has the world's largest film industry in terms of ticket sales and number of films produced, as well as the world's second-largest television market, with around "900 satellite TV channels, 6,000 multi-system operators, around 60,000 local cable operators, 7 DTH operators, and a few IPTV service providers." India has nearly 118,239 registered publications (newspapers and magazines), approximately 3000 multiplexes, and over 696 million Internet users, making it the world's second-largest Internet market behind China. The pandemic has already impacted negatively, not just in terms of human lives lost, but also in terms of economic chaos. All sectors of the economy have come to a halt since the start of the Countrywide Lockdown on March 25, 2020. Those that rely on social gatherings of people, such as films and events, are the hardest hurt. Television, Print, Filmed Entertainment, Digital Media, Animation-VFX, online gaming, out of home media, radio, music, advertisement, and Over The Top Media (OTT) Platforms are all part of the media and entertainment industry in India.

The print media, which includes newspapers, periodicals, and publishing houses, has seen a drop in production and revenues. Few people read newspapers and magazines these days, instead opting for digital news platforms and subscription-based entertainment websites such as pinkvilla, Filmyloop, popxo, and others. One of the issues is that book stores are closing down. Journalists are afraid of becoming sick while covering breaking news. Reporting and broadcasting news during a pandemic is critical, but it is also dangerous, as many journalists do not have health insurance via their employers. People who work in radio are also feeling the effects of the pandemic.

Advertisement is less during the Covid-19 period, resulting in lower overall revenue for businesses, with employees bearing the brunt of the consequences in the form of lower pay cheques. Many folks are even concerned about losing their jobs. The majority of people are working digitally from home to counteract the challenges caused by Covid-19. Theatres are exploring new tactics to reopen. People are adapting to this new normal, with some in favor and others opposed. However, until a vaccination is developed, we must all compromise and accept change.

Statement of the problem

Media & Entertainment Industry is the main way to people for their entertainment, There are lot of inter disciplinary industry on M&E industry, which are directly and indirectly effected. There has been lot of

challenge faced by employees and the industry itself like no shows running, filming and telecasting. There also small channels and advertising companies are closed and people working also jobs. Engaging the audience during pandemic without airing any news shows and re telecasting old shows became a challenge for the Industry. Due to lake of shows and non-availability of the actors advertising industry impacted the pandemic.

Need of the study

This study is done, since in pandemic doors are shut, theatres are closed, no parks, and all sources of entertainment is not possible. Entertainment and media industry is a most effected. Production houses unable to shoot shows and serials. Many front line workers in media industry lost their jobs. Since this industry required lot of manual work force to work. I.e., a light boy, technicians, Makeup man, Costume, Hair stylist, etc, to work on sets, that's the reason industry is unable to work with huge crowd. Due corona effect this industry is forced to lockdown.

During the lockdown, TV consumption has increased manifolds; however since there are no new shows being telecasted, the trend of launching old hot series like Ramayana, Mahabharata on DD channel. The same was successful in India such that DD had jumped by more than 390 times and 450 times as per BARC report. The TV Channels have lost most of the revenue's gained through advertisements. The KPMG study foresees a 4-12 delay post COVID19 for monetization to be renewed.

Netflix, Televisions channels, Online Gaming's etc. noticed major spike in consumption pattern. People tends to use more of Online Platforms for entertainment rather than TV as it telecasted Old or repeated episodes during the Lockdown OTT subscription has increased during COVID19 Lockdown as people enjoy it more. OTT platform gained a huge impact and became comfortable for audience to watch movies and series at home. Government have given few relaxation to work with 50% staff and also 50% Occupancy to Theaters and tried to relax people from Pandemic trauma. This gave a kind of chance to industry to regain its TRP back.

Scope of the study

The study focus on covid effect on the media and entertainment industry, It covers how industry faced conveniences in pandemic and measures taken to entertain audience and TRP with there shows. There are lot of people lost their job which is the main constrain in pandemic. It also covers problems that were faced by the industry in getting attention from audience. And strategies used to get back to the times and setting up with recent trends in industry.

Objectives of the study

- To know the effects of covid on media and entertainment industry
- To know measures taken by industry to overcome covid
- To know how entertainment industry went back to time due to restrictions

Literature Review

Yusra Khan(2021) In there study the aim is COVID19 Pandemic has caused a major Transformation Media and Entertainment Industry; such that the Media segments which involved public gatherings like Films, Events, etc. has a hard hit however in other home-based entertainments like OTT Platforms like Amazon, Netflix, Televisions channels, Online Gaming's etc. noticed major spike in consumption pattern. In this Primary study, we found that People tends to use more of Online Platforms for entertainment rather than TV as it telecasted Old or repeated episodes during the Lockdown period, there study also showed that OTT Platform Subscription has increased during COVID19 Lockdown as people enjoy it more. The second part of the study was to study the Income pattern of Participants and their Media usage during the Lockdown period.

Anushka, Supriya Nara and Prof. Santhosh Rebello (2016) In there study they found out that As media and entertainment industry is developing in India, it also results in the economic development of the India. The growth in the digital media, which is drastically changed from past few years, plays an important role to make India the developed nation. Mining the customer's sentiment by social media analytics helps improving media and entertainment industry. This gives an opportunity to meet the customer's requirements. The government needs to play an important and active role in this field. The industry needs to fight against all the drawbacks. Media and entertainment industry helps in developing the Indian economy. It is growing at very faster rate. There is a bright future for all the media and entertainment segments. As the technology advances, there will be more development in this field.

Shanthi Mathai (2015) In her study stated that the television communication's empowering function performed through providing exposure to other cultures, helping in identity building and providing sense of powerfulness to the audience who belong to different strata of society. Further, niche programmes and option to choose and demand; record and watch/consume at convenience; interact while viewing etc. calls to define another function of need satisfaction through mass media consumption. More exploration and researches are required to assert the extent of these functions by mass media though these have been proved as the power of the active media user in 'Uses and Gratification' studies.

Manvi Sharma (2014) In her research report stated that with the multiplication of media instruments and range in past two decades, it has become significant to note its dual role, which it plays in disseminating information to all segments of Indian population- the poor and the disadvantaged, the middle and the upper class as well as creating new sphere and possibilities for development and growth. Although this media expansion in India is seen as increasing choice for the individual vis-a-vis ‘glocalization’ of Indian media content, question remains whether the government is doing enough to guide this industry, to meet the developmental goals envisaged for its medium since their initiation. The future lies not only the propensity of the government and inclination of the public for the media but to fill the gaps which may hurdle the path of growth by using the media resources more intelligently.

And in other research available looked at various aspects of COVID19's impact on the media, and a few of them are listed below

Data according to media report:

- According to Nielsen's BARC India Weekly report, TV consumption increased 43 percent in week 13 compared to the PRE-COVID19 period (January 11-31). During Lockdown, average daily reach increased by 12% to 627 million (up from 560 million).
- According to a recent KPMG analysis, media consumption has tended to be income inelastic over time.
- Usman Bello in his paper “Impact of COVID-19 and Pandemic Lockdown in India: Role of Media during Lockdown” wrote about the impact on Mass- Media
- According to Maryam Farooqui article on money control website advertisement Industry in India falls by 21.5% in 2020 and grown 23% in 2021.
- Article in Mint says that digital advertising is growing with mobile devices driving majority of the media spends 75% .

Discussion on Pandemic Impact

A shift in media consumption there are more entertainment hours to fill now that individuals are spending more time at home. In this setting, at-home-entertainment providers are increasing user engagement, reaching out to new and broader audiences, and even broadening their use cases.

Overall revenue is down for an industry that relies largely on advertising at a time when both small and large businesses are cutting marketing budgets. Entire industries are also coming to a halt: Movie theatres

are closing, film makers and distributors are struggling without the chance of a theatrical release, and live music - the music industry's primary source of revenue – is in threat.

On the back of a slowing economy, a significant revenue decline is likely to continue. Advertising revenues are in steep decline. The Film/Theater Industry will always lose money. Stopping live performances has brought the music industry to a halt.

All sources of revenue from sports confront significant obstacles. Suspended sports seasons have an impact on gambling and paid television.

With the exception of digital, every other media vertical has suffered as a result of the majority of firms cutting back on offline advertising, with outdoor advertising suffering the most. Last year, digital advertising revenue increased by 15.3% to Rs. 15,782 crore. By 2021, it is predicted to keep increasing at a rate of 20%, reaching a market value of Rs.18,938 crore. Currently, the highest proportion of spends on digital is being contributed by social media (29%) followed by online video (28%), paid search (24%) and display banners (16%).

The coronavirus has impacted negatively on the advertising industry, as well as other areas of the global economy. Events and in-person pitch meetings have been cancelled; sponsors have cut down on expenditure as sales decline, live sports audiences have decreased, and the possibility of layoffs at impacted companies looms. Because of the pandemic, the health-care industry has experienced an increase in advertising.

As consumers flock to TV and streaming platforms to be amused, several stations are showing popular Hindi web series on their channels to keep the slots full. They also mentioned that they were operating with a smaller number of employees. Few channels used social media to run quizzes or broadcast the songs that their viewers requested, by social media apps surveys.

Future can be:

Segment impact	Near term	Long term
Digital and OTT video 	<ul style="list-style-type: none"> Reallocation of advertising spend away from outdoor M&E and traditional media (print, radio) towards digital Increasing propensity to consume OTT video content, especially from Tier three and below cities likely to emerge. 	<ul style="list-style-type: none"> Low-touch economy will necessitate digital fulfilment for almost every business, with a Greater propensity to transact online Rural India and smaller towns show an increasing propensity and affinity for the internet.
Television 	<ul style="list-style-type: none"> Significant spike in viewership Decline in ad revenues and a lower decline in subscription revenues seen in FY21 Content cost renegotiations between broadcasters and producers. 	<ul style="list-style-type: none"> TV Viewership likely to come back to pre-COVID levels Long term fundamentals of TV remain robust, with ad and subscription revenues expected to recover in FY22 Content cost rationalisation could be undone partially in the long run.
Print 	<ul style="list-style-type: none"> Lockdown resulted in an extreme slowdown in ad spends and curtailed circulation in Q1FY20 Decline in revenue led to cost cutting measures, some of which are likely to be sustainable. 	<ul style="list-style-type: none"> Reduction in dependency on ad spends and monetising quality content Long term savings through changes in legacy cost structures and streamlining editorial processes.
Films and OOH 	<ul style="list-style-type: none"> No theatrical distribution due to continued closure of cinema halls, however there was a spurt in direct to OTT releases Filming to see a short-term change, with challenges around higher production costs. 	<ul style="list-style-type: none"> Cinema 2.0 – Conceptualisation of new projects for the long term Realignment of theatrical windows with emphasis on mid to large projects OTT releases to be economics driven – primarily smaller budget projects
Animation and VFX 	<ul style="list-style-type: none"> Disruption of animation and VFX operations due to transition to work from home Shutdown of small animation and VFX studios likely in the short term Reduced pipeline of VFX work on account of films, due to stalled shoots and projects. 	<ul style="list-style-type: none"> Leaner cost structures in animation and VFX studios to emerge Animation studios likely to focus on own IP for segments like Gaming, Edtech etc. Increased volume of VFX on account of completion of pending projects and shift in outsourcing from China.
Gaming 	<ul style="list-style-type: none"> A major silver lining, with a spurt in consumption (except fantasy sports), and partly subscription led monetisation Gaming value chain relatively less disrupted, with companies transitioning to work from home 	<ul style="list-style-type: none"> Increase in monetisation through in-app purchases could play out over the long run Evolution of gaming as a means of virtual social interaction.

 Negative
  Positive

Source by KPMG

Conclusion

The COVID19 Pandemic has impacted negatively on the media and entertainment industries. While public gatherings such as films and events have taken a hit, other home-based entertainments such as OTT platforms like Amazon, Netflix, television channels, and online gaming have seen a significant increase in consumption. People choose to watch old or repeated episodes on OTT platforms rather than watching TV for enjoyment during the COVID19 shutdown. OTT platform subscriptions have surged as people like it more.

Apart from an increase in online buying, the pandemic has resulted in a significant positive shift in the amount of time spent on digital. As a result, advertising on e-commerce platforms reached Rs. 4,700 crore in 2020, with a CAGR of 40% predicted this year. This has pushed the share of advertising dollars spent on digital from 20% in 2019 to a whopping 28% in 2020. Offline channels will facilitate the transition to digital. The advertising business will be under more pressure to improve how it measures return on investment across various media, devices, and platforms as a result of this.

Scope of future Research

This paper is written in generic way and has been mostly restricted to India, So we can do future research on world wide impact. It could also find the TRP rating of top TV channels during pandemic. There is also a scope of doing research survey on this topic, from audience point of view, as well as employees in M&E Industry. There is a scope of finding offline channels moving to online platform and there revenue analysis can also be done

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