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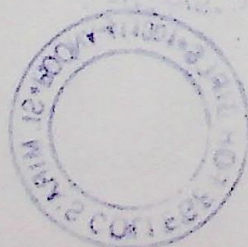


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IMPACT OF DIGITAL CONVERGENCE OF MEDIA AND ENTERTAINMENT INDUSTRIES ON STAKEHOLDERS OF MULTIPLEX THEATRES IN INDIA

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Abstract:

Media and Entertainment Industry has seen a rapid progress in last one decade due to increased investments in this sector and hence entered into the next era of global entertainment. Multiplex theatres provides a wide range of options to its customers to select from due to operation of multiple theatres and diversified businesses such as Food and beverages, advertisement, parking, ticketing, etc. With growth in the spending power of consumers on entertainment, there is an increase in the income of multiplex theatres as it caters to both the shopping and cinema needs respectively. The stakeholders of Multiplex theatres include Management, Customers, Government, General Public, employees, etc. The growth of Multiplex theatres leverages the development of Media and Entertainment industries leading to enhanced standards for its stakeholders. The motive of this paper is to study the impact of digital convergence on different stakeholders of multiplex theatres. The study provides a mixed result on relation between digital convergence and growth of Multiplexes Theatres and its stakeholders.

Keywords: Multiplex Theatres, Stakeholders, Digital Convergence, Media, Entertainment.

Introduction:

Media & Entertainment Industry (M&E)

Media and Entertainment Industry has seen a rapid progress in last one decade due to increased investments in this sector and hence entered the next era of global entertainment.

(M&E) industry is a growth trending sector for the economy and is making significant strides because of rising consumer demands and improving advertising revenue.

Media & Entertainment industry is in a transformation phase and hence there is coexisting of both digital and non-digital models. The major revolution in this includes the use of internet, digitization, use of multiple platforms for audio-video and globalisation of services.

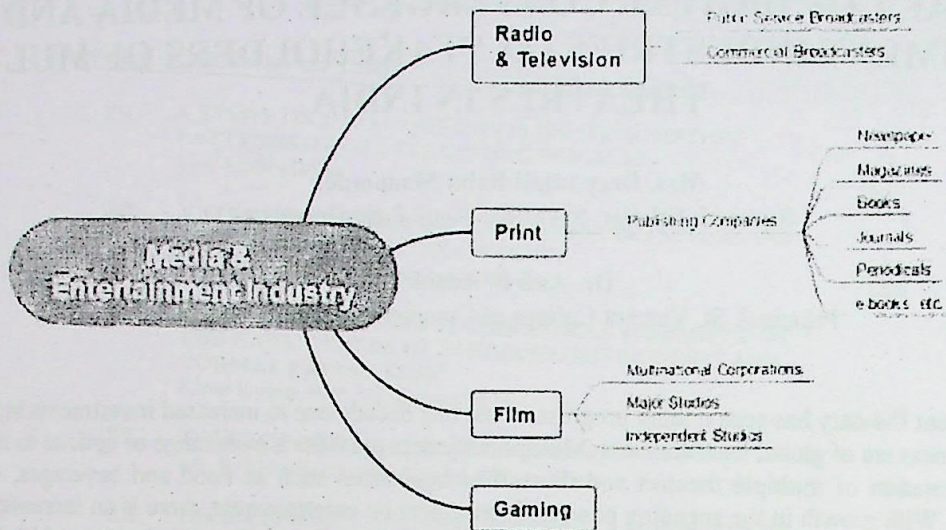
The traditionally model had gone through a major change due to technology innovations and consumer demands. By its integral nature, the industry is potentially dependent on cultures, markets, languages, and consumer segments.

Segments in Media and Entertainment industries

The Media and Entertainment industry is having multiple vertical segments constituting; Movies/Cinema showing Multiplexes/ Cinema halls, Television, Music, Publishing, Radio, Internet, Advertising and Gaming. These segment trends and drivers vary across sub-segments, geographies, and consumer. These verticals either competes, compliments or combine to fulfil the increasing demand for entertainment and information globally.



Jayak
Principal Incharge
St. Mira's College for Girls, Pune.



Next Generation

There is going to be a catalyst change in the Media and Entertainment industry with revolution in the field of media with development in digital world such as internet, Social Media, Cloud Computing, wireless, mobile, devices, digitization, etc.

Market Study

According to the FICCI-EY report 2021, the M&E (Media and Entertainment) business is projected to grow 25% in future. Also, Online Video Trends and Omdia Consumer Research Highlighted that OTT subscriptions, reached ~62 million in 2020 from ~32 million in 2019.

Further, it is estimated that digital adoption will grow to Rs. 2.23 trillion by 2023 and hence M&E Sector is identified as the champion sectors by the Government of India due to boom in audio-visual sector and services at the rate of 25%.

Multiplex theatres

The introduction of multiplex Theatres in India after liberalization has completely changed the nature of cinemas and has given a completely different experience to the patrons. Multiplexes has been in operations since 1997, after which the Indian Entertainment Industry has expanded very fast. Almost every city in the country has shown a rapid infrastructural development for multiplexes and it is considered as leisure infrastructure.

We can see a rise in the infrastructural development in cities and small towns, which includes large investments in residential societies, shopping malls, etc.

The growth of massive shopping malls takes care of valuable public spaces which includes fashion stores, grocery stores, entertainment, eateries and obviously multiplexes. Such shopping malls has the capacity to give a complete shopping and entertainment experience to the customers. Also, the patrons like to visit such multiplexes which gives them complete experience.

Stakeholders of multiplex theatres

M&E is unique due to its psychological, emotional, and aspirational appeal to its customers who is the influential key stakeholder of this sector. Quality and acceptance tend to become subjective to each individual. Earlier method, content creators another key stakeholder, were the deciders on what to supply – the critical change in the new era is that demand is completely consumer driven. The new age consumer not only demands what they like, but also in the format they like, additionally, they also want to customize the content to their preferences.

Integration of multiplex theatres and Malls has resulted in rapid growth in employment opportunities.

Also, increase in number of multiplexes has led to:

- increased employment opportunities
- growth of small and large enterprises





- mushrooming of different start-ups
- Change in audience taste

Digital Convergence and its Impact

Integration of technologies has enhanced user experience and ubiquitous access to the users. With rapid increase in the processing of digital information, many different scopes of technological integration have become possible. Such as multiple modes or platforms for releasing films led to both opportunities and challenges for stakeholders of multiplex theatres.

Examples of Digital Convergence:

- Smart devices such as smart television (TV), Smart Phones
- Cloud Computing for storing data
- media convergence (digital form of data instead of printed form, social media, online audio and video)
- Internet of Things (IoT)
- Over-the-top (OTT) media platform (Digital video platform bypassing cable, radio and satellite TV Channels)
- Online steaming platforms (Netflix, Hotstar, Amazon Prime, You Tube, etc.)

Hence, we can say that Digital Convergence and internet or telecommunication networks has led to: - Increased subscription for digital connections

- easy access of digital data, texts, audio, video (movies), etc.
- new mergers, new investments

Stakeholders of Multiplex Theatres	Impact of Digital Convergence
Customers	Customers prefer OTT platforms as it gives them choice of wide range of content, convenience of service, personal medium and availability of International content. more control over what they are watching, how they are watching them, where, and when.
Distributors	The distributors revenue increases with increase in distribution to multiple multiplexes. The share of revenue earned by distributors from multiplexes will be impacted negatively.
Government	Censorship and governmental control, challenges to regulatory policies and responsibilities
Employees	The Employee Benefit cost and others will reduce for multiplexes if movies are released online rather than on multiplexes. Hence, digitization has to be implemented in a controlled way to reduce the negative impact on employment.

Research Objective

- To Analyse the impact of digital convergence on Multiplex theatres.
- To analyse the challenges and opportunities of digital convergence on the stakeholders of Multiplex theatres.

Covid-19 and digital convergence of media and entertainment

This pandemic has brought about a shutdown of movie theatres but has proved as a boon to Media and Entertainment industry with respect to OTT services which provides the features of video-on-demand. The subscriptions for the platforms such as Amazon Prime, Netflix, Hotstar, etc. have gone up.

Literature Review





Kate McCallum (2012), identified 32 elements as seeds for future for online international assessment. In this social networking for cultural change got the highest ranking. Some of the identified seeds for future were Electronic Publishing, smart Gaming, cyber-techno and classical arts and many more. The study concluded that Cinema will adopt Transmedia strategy to achieve global demographics.

Yasheng Chen; Feng Xiong (2019) researched on Live streaming entertainment services in China who bases its business model on viewers buying virtual gifts. The paper tried to find out the reasons for the success of these streaming services. The paper discussed the business model of live streaming in China and also the challenges faced by different stakeholders. The paper concluded that the strength of the partnership between host unions and hosts is important for the success of Live streaming entertainment.

Chynthia Wijaya did an analysis on the film industry and the challenges they face as a result of media convergence. The impact was studied on the different stakeholders such as consumers, film production and Government. The study concluded that the challenges faced by the film industry led to digital media convergence. The consumers got the option of On Demand Cinemas, internet provided an easier way to get into the film industry by giving different ways to distribution and for the government, regulation of

media can be done in favour to help the local film industry.

Mr. Monojit Dutta, Ms. Sayani Sen (2020), in their paper undertook a study different multiplexes in Indian market, specifically PVR Ltd and Inox Leisure Limited.

The study was based on the financial statement analysis and it concluded that the growth rate of Inox Ltd. is better than PVR Ltd.

Dr. J.R. Reagan , Madhusudan Singh in their chapter "Media and Entertainment Revolution" focused on the impact of virtual reality and changes in the face of media such as enhanced optics, holograms, haptic technologies, bio sensing, telepresence, etc. The major industrial revolutions in this field included Mechanization and printed words; Industrialization and motion pictures; Technology and Internet; Mixed reality; Augmented reality and Smart Media.

Mr. Sony Varghese and Selvin Chinniah (2021) in their paper analysed the impact of Over-the-top (OTT) media platform on Movie theatre industry. The study concluded that although the OTT platforms have disrupted the Movie Theatre experience, but both the mediums will coexist in future as OTT platforms cannot give the experience of big screen, sound quality, ambience and theatrical experience.

Analysis of Data

The population for this study is 93 patrons ranging from an age group starting from 15 years.

The primary data is collected through questionnaire and secondary data was collected from financial statements, journals, books, official website, articles, reports, newspaper, etc.

Fig. 1 depicts that the maximum crowd which goes to multiplexes are from the age group of 15 to 28 years.

Fig. 1 Age Group of Patrons

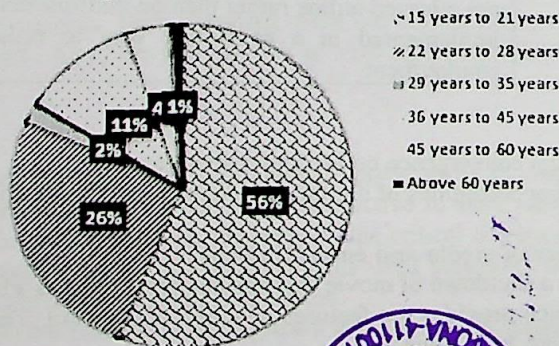




Fig. 2 and 3 depicts that 61% people and 23% people go for a movie once or twice in a month respectively and hence between 40% to 49% people spends maximum of Rs. 1,000 per head per month.

Fig. 2 Visits to Multiplex in a month

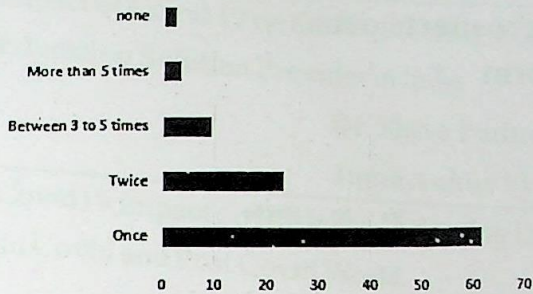


Fig. 3 Amount spent in a month for Multiplex visit

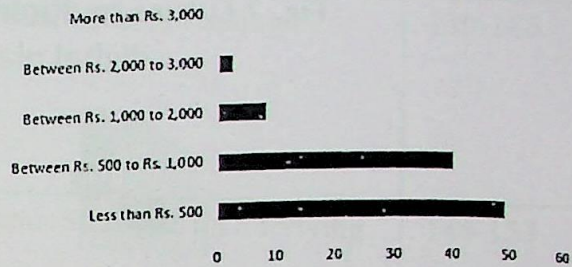


Fig. 4 Shows that 97% people goes to multiplex to watch movies in spite of having subscription of OTT or / and Cable. This indicates that charm of watching movies in multiplex of people will never fade away.

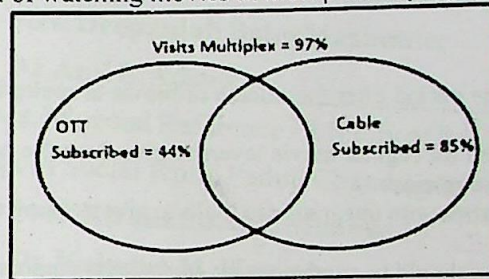


Fig 5 depicts even after any crisis situation people restoring to their normalcy will always like to watch movies in multiplex cinema halls on big screens giving a different feel.

Fig. 6 shows popularity of movie stars from Big screen to small screen could be a threat for multiplexes in reducing the footfall.

Fig. 5 Preferences of watching movie artists working on OTT - Web Series post Covid-19

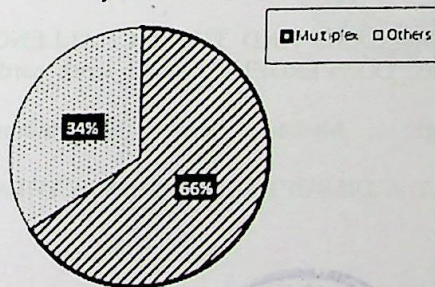


Fig. 6 People's choice for Cinema

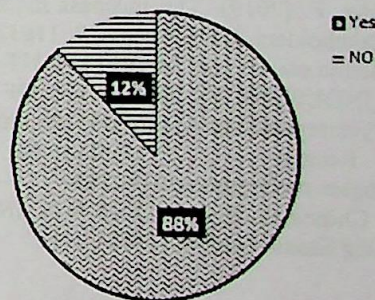




Fig. 7 Majority public impression is Digital medias will take over multiplex hall in future. Digital revolution in media might become potential risk to Multiplex theatre.

Fig. 7 Future multiplex prospects over digital platform



Conclusions

Control on Digital distribution for some period after the release of movie in multiplex for proper distribution of revenue in each sector.

Subscription system can be implemented for regular movie lovers to give them the benefit of discounts in future and to keep them as prospective customers for future releases.

Increase in the number of multiplex theatres with integration to Malls to give a complete experience of shopping and enjoyment with family.

Digital convergence like OTT platforms should be used more for educational purpose, web series, innovations and news.

Digital convergence platform and multiplexes can operate in partnership to outline market segmentation and take the benefit of revenue distribution.

The movie is a social art form which brings together all genres of people even if they have different views about the movie.

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