

FICCI Frames 2020: How OTT transformed into a mainstream media platform from a niche platform

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With lesser options available for entertainment, consumers have turned to discovering high-value content on the platform



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In the time of pandemic, industries across the spectrum are going through a transformation. However, over-the-streaming (OTT) platforms have emerged as one of the most positively affected platforms. With a rise in userbase on the back of new content and OTT movie premieres, streaming platforms have found themselves becoming a part of a mainstream media platform from a niche media platform. “The opportunity for all of us and for OTT in general is huge. The creative community needs to scope out and make an ambitious play where there is no difference between

what is being created today for OTT and what gets created tomorrow for TV. OTT offers a massive opportunity to entertain all of India and we should embrace that opportunity,” Gaurav Banerjee, president, Hindi and English entertainment, Star India. Banerjee was speaking at the 21st edition of FICCI-Frames held virtually.

According to Gaurav Gandhi, director and country general manager, Amazon Prime Video, the pandemic has brought about two major changes are taking place simultaneously- one is the consumers’ rising need to trust, and new habits are being formed. “As people had less choice of entertainment during the pandemic, they’re discovering high-value premium content across services, which they did not browse before,” he added.

The benefit of an OTT platform is that every content has an audience, thereby allowing diverse stories to be made, Gourav Rakshit, chief operating officer, Viacom18, stated. “With TV, we have to take the lowest common denominator and work with that. However, OTT does not allow for a content which is consumed by a group but also allows for individual content consumption,” he explained.

Talking about monetisation, Satya Raghavan, director, YouTube Content Partnerships, India stated that it is important to understand and adapt to the fact that business models have changed due to pandemic. “For a platform like ours which is built on revenue-sharing model, we are spending a lot of time helping our content creators and partners understand the power of business models- from how to maximise on advertising or direct to consumer spending to the channel. We look at monetisation as an overall construct as a lot of business models are getting unlocked,” he opined.

As for censorship on OTT, Gowree Gokhale, partner, Nishith Desai Associates, demystified the myth of OTT not being regulated. She clarified that the platform still has to comply with law of the country when it comes to content, the only difference is that the OTT content doesn’t have to apply for a license.

For Monica Shergill, vice president, content, Netflix, for great content to work, it is fundamentally important for streaming service to bring together creative excellence and creative freedom. “It is our responsibility as well as an opportunity that we have to provide the best content to our viewers and create the next big ‘India’ story,” she added.