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Consumer preference towards OTT platforms

By Prajkta Bhosale

Under mentorship of Prof. Mousumi Choudhury

Abstract

As OTT platforms have increased, it has replaced the television in the entertainment industry. Nowadays OTT platforms like Netflix, hotstar, Amazon Prime, Sony LIV, Voot, etc are preferred by customers. Numbers of subscribers number of subscribers to this OTT platform has been increasing. And because of the pandemic there is Surge in amount of subscribers seen during this two years. Through this paper we are going to study how demographics of the customers change it's preference towards the OTT platform. We will consider the various factors like age, gender, occupation and the content. The data was collected by a descriptive research through Google forms. Finding of this study will give us more conclusive status of the consumer preference towards OTP platform.

Keywords – OTT platforms, Consumers, Prime, Netflix, Disney+ Hotstar

Introduction

With increased technology and revolution of smart phones, people have easy access to everything. From information to entertainment everything is available at just a click. During this decade medium of entertainment has changed from television to OTT. Now with help of OTT platforms content from all over the world is available at just a click. With changing technologies OTT has replaced the traditional way of entertainment. And now with various OTT platforms there is also increased competition among themselves. Consumers have too many options for viewing. There is difference in content provided by different companies. And though this study we are going to see consumer preference towards OTT platforms. Major OTT platforms available in India are Netflix, Amazon Prime, Disney+ Hotstar, Zee5, Voot, Sony Liv, MX player, ALTBalaji, etc. All these platforms provides consumers with different content. They have different prices and pricing strategies. Each platform have unique forte and strategies. Now it's upto consumers what do they prefer? Do they need quality content? Are they price sensitive? This all preferences of consumers we are going to study in this study.

For this paper, we are going to explore consumer preferences towards OTT platforms. Nowadays, people prefer more of the digital content than traditional television viewing. There are various OTT platforms like Netflix, Amazon Prime, Disney plus Hotstar, Sony live, vote, etc. These all platforms are available in India and throughout the time this OTT platforms releases new content. And because of the pandemic people have shifted towards the OTT platform more People were stuck in their houses during this pandemic and due to the COVID restriction people weren't allowed to go outside so the OTT platform played a major role Netflix, Hotstar, and Amazon Prime and digital content creators have released new content during this two years.

Literature Review

DeloTte (2017) reported about "Digital Media: OnDemand Content's Rise" There is also affordable smartphone and better internet 4G connectivity availability. Demand for video on demand entertainment service. More people will spend now. About digital media compared to cables and dishwasher networks. ICFAI (2019) About "Migrating Consumer Migration in Videos Streaming Industry"

Comparative analysis of Netflix and Amazon Prime "Content is said. The king has an on-demand video streaming channel, and Netflix has a light edge . Other things about content seems to be an important option for content. Offer at affordable price. MAN et al., (2015) Report "Digital Video & Connection Consumer" 50% of users of smartphone apps between 1824, OTT media platform

For young population statistics. "Understanding the Earning Causality of Video Services Fast Video" Millennia consumer, "Researcher Marked four main factors that affect consumer Adaptation to various platforms They are convenient, mobility, content, cost. (DASGUPTA & GROVER, 2019)

Khanna (2016) His Report "Study on Factors That Affect Netflix Subscribe Rate India: An empirical approach "explained that Indian consumers tend to see for free. The same fee as the content online number. Because Netflix subscription is low, local and regional TV programs and movies are less compatible. Carradat Report (2017) introduced the breakdown of Indian video market share

OTT industry for each player. The report indicates that Hotstar was a market leader. At 73.19%, Netflix is 73.19% at 1.26% of the market share. We explained KPMG (2017) announcement about "TRAVEL" in "Digital First". Original investment in investment from India's OTT video platform. It said that it appeared again

Genre- "Live Streaming". Ernst & Young (2016) of "Indian Digital Content Consumption Future" Report. The increase in use of the Indian smartphone is stirred the new age of the video. Personal media equipment consumption. Indian smartphone invasion IS

It is expected to grow in 520 minutes by 2020, and the wide band penetration will rise to 40% - 14% of 2020.

Objectives

The objective of this study is to see what OTT platforms are being preferred by the consumers.

- This study would consider the major OTT platforms like Netflix, Amazon, prime, and Hotstar.
- In this study, we'll also take a look at what type of content is preferred by consumers whether it is original content or it is old content.

Limitations of Study.

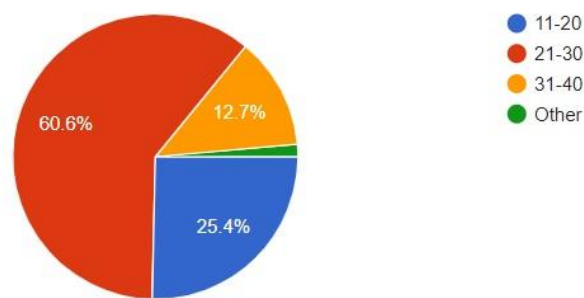
The limitations of this study is, as the study was conducted by the online Google form, it does not contain the in-depth interviews. And so this may not give the total idea of the consumer preference or OTT platform. There is also a restriction there is also issue in ages, as consumers of all ages were not considered. This study only contains the major players like Netflix, Amazon Prime, Disney plus Hotstar, Sony Liv and Voot. It does not contain the other OTT platforms.

Findings

Age

As we can see in the figure below there are almost 61 percent of the consumers aged between 21 to 30. This is age covers the maximum portion of the consumer demographics. Consumers of this age are maximum college students or just started working. They are either completing their graduation or have just started for a job. Next highest portion in the age demographics we see are aged between 11 to 20. This mostly are teenagers and the high school students. We know teens are mostly influenced by series or movies they have recently seen. They consist of almost 25% of the total age demographics. Now the lowest portion of the age demographics is above the age of 31. These are mostly families who has taken OTT subscription for the complete family. Through this we have seen there is difference in the consumer pattern towards the OTP platforms considering their age.

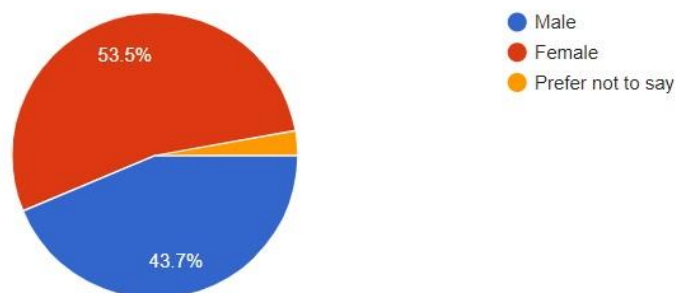
Age



Gender

As we can see in the figure 53% of the total consumers female. Whereas 43% of the consumers are male. Though any definitive conclusion cannot be drawn from these figures. Yet we can say that both female and male consumers are almost equal in the numbers. Here gender does not play any conclusive role in consumer preference towards OTT platforms.

Gender

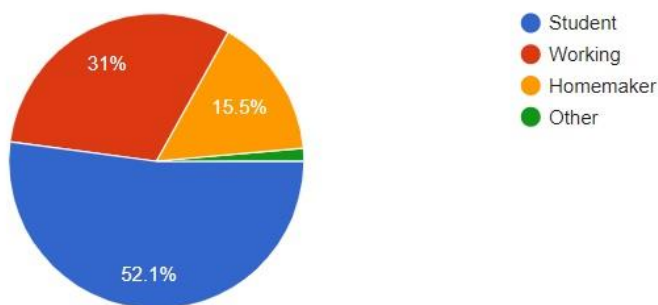


Occupation

As we can see in the figure 52% of the consumers of OTT platforms are students. They can be any students for example high school student, college student, postgraduate student. They covers maximum portion of occupation demographics. Next highest portion of demographics is covered by working consumers. The can be working in any sectors. But compared to the students, working consumers have financial freedom, so even though they might not be high in the number but this still covers 31% of the OTT consumers. Next

we can see non working consumer like housewife and homemakers. They are low in numbers as 15% total demographics. This way we have seen how the occupation also affects consumer preferences.

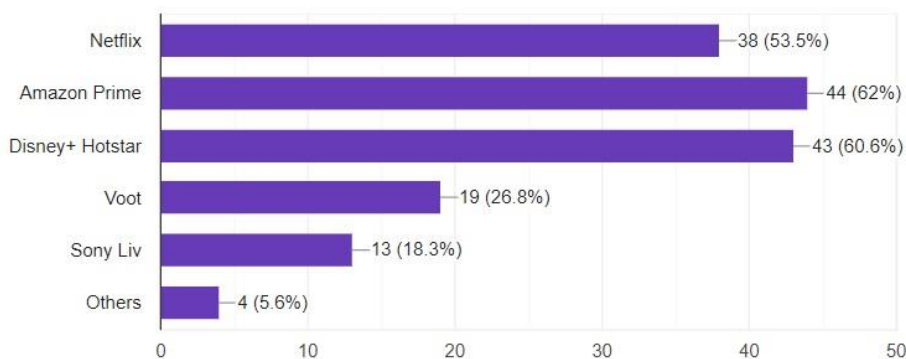
Occupation



Subscribers

As we can see through the reports that Amazon Prime has gained more subscribers than in comparison to hotstar or Netflix. The reason behind this is that Prime offers other services like delivery in less time, Amazon music and many others. So the consumers prefer Amazon Prime but as we can see hotstar and Netflix are just below Amazon Prime. This depends on the content provided by the auditor platform. For example Disney plus hotstar contain the marvel, HBO and Disney as well. Hotstar has also seen rise in the number of subscriber because of the increasing Marvel shows from wandavision, Falcon and the Winter Soldier, loki and hawkeye. Throughout this time we have seen number of the Netflix subscribers has also increased comparing it with 2019. Though the pandemic may have given an edge to the OTT platforms but still market was heading in that direction anyway. Pandemic just gave it the boost. People are now comfortable Viewing their content or the movies being comfortable in their own home.

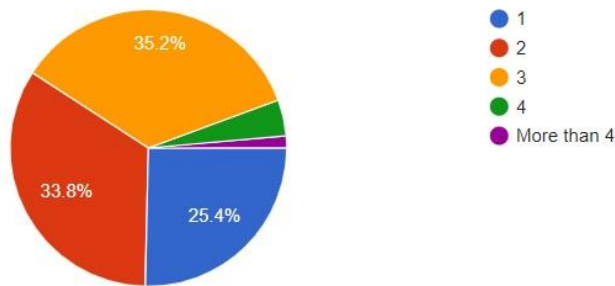
Which OTT subscriptions do you currently have?



Number of OTT subscription

As we can see in the figure 35% have three subscriptions at a time. These subscriptions might be of any OTT platforms. But as we have seen in figure before most subscription are amazon prime Netflix and Hotstar. Drawing a conclusion that if a person owns three subscriptions chances are they might be these three. Next we can see 33% of the consumers have two subscriptions at a time. These two subscriptions can be of any ott platforms. And only 25% of the consumers have one subscription among all the other ott platforms. And the lowest number is of four subscriptions or more than four subscriptions. This can be because it is not economically viable to have more than 4 subscriptions at a time.

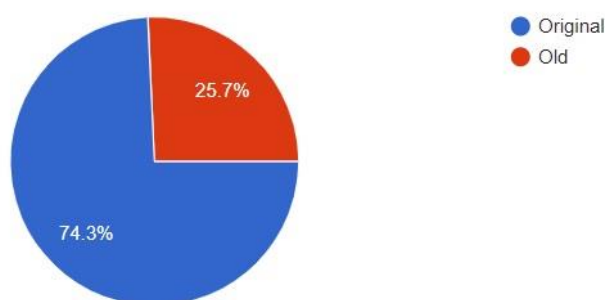
How many OTT subscriptions do you currently have?



Content

Major determiners of preference of the OTT platforms is content provided by platform. as we can see 75% of the consumer prefer original content. in comparison with movies and series that well already available on TV or theatre. there was a boost in number of subscribers of Disney Plus hotstar because in the year 2020 because of various original Marvel like WandaVision, Falcon and the winter soilder and loki were released. also most viewed content on the Netflix is its original content. consumers do see the movies or the series for the sake of nostalgia but consumers prefer original content. and therefore OTT platforms too make efforts to create an original content. and because of this Netflix and hotstar seems to be winning game. and increase the number of consumers. so the content plays very important part in determination of consumer preference.

Do you prefer Original content by OTT platforms or old movies and series?



Conclusion

In conclusion we can say that there are various factors affecting the preference of the consumers in choosing ott platform. It depends on the demographics like age, occupation and most important the content provided by the ott platform. Ott platforms have been emerging in this digital age. Consumers have shifted from age old traditional entertainment mediums like television to ott platforms. The availability and accessibility of the ott platforms has made this transformation even smoother. All you need is a android phone or a laptop and internet connection. And you are set. There are various otp platforms and choosing the otp platforms depending on the personal choice. There are various factors in this determination. Prices too plays an important role in choosing a particular ott platform. Though on surface level we see that basic service provided by each ott platform are same. But if we dive deeper we can see that content provided by different

ott platform is different. In this study it was not possible to consider all the factors affecting the consumer preference in ott platforms. But we have aimed to cover major ones. Because of this study we can make a conclusion that prime is preferred more in comparison with other ott platforms. Followed by hotstar disney plus and netflix. And through this we can conclude that consumers are more accepting of the ott platforms in recent year.

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