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## Digital Entrepreneurship: Opportunities in YOUTUBE

**Name- Mr. MANTURANJAN SA**

Lect. In Commerce

P.S Degree College, Deogaon, Balangir.

Dist- Balangir, State- Odisha.

Pin – 767001

### ABSTRACT

Digital business consists of creating a business on the Internet, selling services or products online, without the need to invest in physical premises. A few examples of digital business are online courses, e-commerce, blogs, YouTube channels and technology solutions in general. The main advantage of this business model is that you don't have to invest a lot of money in the beginning compared to the offline market.

Digital entrepreneurship is broadly defined as the creation of new businesses and the transformation of existing businesses through the development of new digital technologies. Many countries see digital business as a critical pillar of economic growth, job creation and innovation.

YouTube is the second largest search engine in the world after Google. Ranked #3 on Alexa website rankings. It is basically a video sharing website where YouTubers upload videos and users watch them. YouTube shows ads on videos. Bill the advertiser based on the added impressions. YouTube shares advertising revenue with YouTube content creators. There are 4 billion video views every day. So there is a huge entrepreneurial opportunity to make money by creating video content for YouTube. There are many ways to generate revenue on YouTube. Some of these are the YouTube affiliate program, affiliate marketing, product promotion, and website traffic generation. To maximize your video revenue, you need to use these revenue generation methods carefully.

Keywords: YouTube, YouTube entrepreneur, Entrepreneurship, Affiliate marketing, Economic growth, unemployment, entrepreneurship, digital entrepreneurship, information and communication technology, digital enterprise, digital platform.

### INTRODUCTION:

Many studies have shown entrepreneurship to be a key factor in economic growth as well as reducing unemployment. If you want to be a successful entrepreneur, it is very important to understand all the terms that are related to business. In order to stand the competition in the market and achieve the business goal, every entrepreneur should be informed about the

changes that are taking place in the tastes and preferences of the customers as well as in the market. Sometimes it is necessary to use some modern digital technologies and software to communicate with customers, because today's world is largely dependent on national and multinational technologies. In this sense, digital business plays a vital role in enabling an entrepreneur to carry out all activities accurately and efficiently. Because this is the process of using YOUTUBE and BLOGGING digital applications.

Digital entrepreneurship considers as Concentrating on the development of new economic activities through the design, application, and commercialization of digital technologies, how these technologies and entrepreneurial processes interact and influence one another. The premise that digital technologies upend conventional entrepreneurial procedures and outcomes serves as the foundation for academic requests to emphasise the "digital" in entrepreneurship.

## **YOUTUBE**

**YOUTUBE** is a popular video sharing website where registered users can upload and share videos with anyone who has access to the website. YouTube was developed by ex-PayPal employees in 2005 and was bought by Google in 2006. It has had a profound impact on media and advertising.

On YouTube, individuals used to initially primarily share educational or technical videos. However, people only recently began to share comedy, music, short videos, etc. on YouTube. The majority of internet users were drawn to YouTube as a result, and they began to use it frequently as a source of pleasure. The majority of the content on YouTube is created by individual YouTubers. By signing up for the YouTube Partner Program, all content producers can monetize their videos.

### **YouTube user statistics**

1. YouTube has 1.7 billion unique monthly visitors
2. 54% of YouTube users are male
3. In the U.S., 62% of users access YouTube daily
4. Visitors spend an average of 19 minutes a day on YouTube
5. 99% of YouTube users also are on other social media platforms
6. YouTube is the world's second-most visited website
7. 694,000 hours of video are streamed on YouTube each minute
8. 81% of internet users have used YouTube
9. 22% of YouTube users are accessing the site via mobile
10. Music is incredibly popular on YouTube
11. Gaming content thrives on YouTube
12. Sports viewership on YouTube is expected to reach 90 million by 2025
13. 80% of U.S. parents of children 11 and under say their kids watch YouTube
14. YouTube Shorts receive 15 billion daily views
15. One-third of internet users has watched a tutorial or how-to video this week
16. Males aged 25-34 are YouTube's biggest advertising audience

17. India is YouTube's largest advertising audience
18. Youtube's global ad revenues were \$28 billion USD in 2021

### **YouTube users age group in 2022**

- 368.7 million users aged 18 to 24 (14.9% of YouTube's total ad audience)
- 507.1 million users aged 25 to 34 (20.5% of YouTube's total ad audience)
- 408.5 million users aged 35 to 44 (16.5% of YouTube's total ad audience)
- 293.2 million users aged 45 to 54 (11.8% of YouTube's total ad audience)
- 214.4 million users aged 55 to 64 (8.7% of YouTube's total ad audience)
- 232.0 million users aged 65 and above (9.4% of YouTube's total ad audience)

### **History of YouTube**

YouTube is a website for sharing audio video files. It was founded by Chad Hurley, Steve Chen, and Jawed Karim on 14th February 2005. It is headquartered in San Bruno, California, United States. Within two years on founding, it was bought by Google for US\$1.65 Billion. In May 2007 YouTube came up with YouTube partner program, it is a program through which YouTubers can make money from their content. Now YouTube operates as a subsidiary of Google. Susan Diane Wojcicki is the CEO of YouTube.

### **Objectives of study**

1. To understand entrepreneurial opportunities in YouTube
2. To understand methods of revenue generation from YouTube

### **Research methodology**

This descriptive research focuses on exploration of entrepreneurial opportunities on YouTube. This is a secondary Research. Secondary data is collected from YouTube and blogger article.

### **Income of top YouTubers**

According to Forbs Magazine,

#### **The Highest-Paid YouTube Stars Annual Income in the World as Jan 14, 2022, FORBES Report**

**#1 | MrBeast with \$54 Million**

**#2 | Jake Paul with \$45 Million**

**#3 | Markiplier with \$38 Million**

#4 | Rhett and Link with \$30 Million

#5 | Unspeakable with \$28.5 Million

#6 | Nastya with \$28 Million

#7 | Ryan Kaji with \$27 Million

#8 | Dude Perfect with \$20 Million

#9 | Logan Paul with \$18 Million

#10 | Preston Arsement with \$16 Million

This information of income shows the huge entrepreneurial opportunity present at YouTube.

### **YouTube Generates Revenue**

YouTubers upload their content on YouTube website. Users all over the world watch this content. YouTube show various advertisements with videos & get money from advertisers for advertising. There are five advertising formats on YouTube

- ❖ Display adds
- ❖ Overlay adds
- ❖ Skippable video adds
- ❖ Non skippable video adds
- ❖ Sponsored cards

### **Methods for generating revenue from YouTube video**

Main aim of people to become a YouTube entrepreneur is generate revenue & make profit out of it. There are following methods to generate revenue from YouTube.

- ❖ YouTube partner program
- ❖ Affiliate Marketing
- ❖ Promotions
- ❖ Website Traffic

### **Some relevant questions that may arises:**

1. *How can I make money on YouTube?*

If you're a YouTube content creator, you can access a variety of revenue streams, including:

- ❖ YouTube's advertising revenue Your material being viewed by YouTube Premium users; fans paying to have their messages highlighted in chat streams;
- ❖ Selling goods or products

- ❖ Paid subscriptions on websites like Patreon
- ❖ Content licensing for your content
- ❖ As an affiliate or influencer, working with brands

## 2. How many YouTube views are required to generate income?

By joining the YouTube Partner Program, you can start earning money on YouTube if you have the following:

- ❖ a minimum of 1000 subscribers
- ❖ and 4,000 viewing hours in the last 12 months.

Therefore, the number of views on your channel is not what matters; what matters is how long viewers have watched each of your videos.

## 3. How is your payment sent to YouTube?

You must first register for an AdSense account in order to get payment from YouTube. After you've entered the necessary information, you'll need to select a payment method inside this account. You will then get paid within 21 days when your total income reaches a predetermined level (currently USD 100, or roughly INR 8,200).

## 4. Do you need 1,000 YouTube followers to be paid?

Yes. To be qualified for the YouTube Partner Program, which is required to be paid by YouTube, you must have a minimum of 1000 subscribers and at least 4000 view hours over the course of the previous 12 months.

Without enrolling in the YouTube Partner Program, there are other ways to monetize your YouTube channel. These consist of:

- 1) applying for the YouTube Shorts Fund
- 2) selling products or merchandise
- 3) crowdfunding your next project
- 4) direct fan payments through Patreon
- 5) licensing your content
- 6) working with brands as an influencer
- 7) affiliate marketing

## **Conclusion**

One of the most popular entertainment websites in the world is YouTube. After Google, it is the second-largest search engine. Every month, 3 billion searches are made. It boasts a large user base of people looking for entertainment and information. Uploading videos to YouTube offers the chance to make money. For creative individuals, this is a truly enormous entrepreneurial opportunity.

Budding Entrepreneurs on YouTube should segment the audience base. They must choose a niche and establish a place inside it. If YouTubers don't use this method, they won't be able to focus on their target audience and are more likely to fail in their business endeavours.

Entrepreneurs on YouTube should be creative in their content. Videos shouldn't be produced solely for financial gain. Users' entertainment should be the primary goal. Users may like & share videos when they become amused. Both viewership and revenue will rise as a result.

YouTubers should constantly pursue new viewers and followers. The audience grows as the number of subscribers increases. More people watching means more money.

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