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A STUDY ON IMPACT OF COVID-19 ON CONSUMER TOWARDS ONLINE STREAMING SERVICES MARKET

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Abstract

As the new decade dawned, the industry prepared to enjoy great prosperity through new technologies and digital services; then came one of the largest and most disruptive virus outbreaks the modern world has ever seen. The World Health Organization (WHO) declared COVID-19 a global pandemic on March 11. Many have prominently assumed that the recent outbreak of COVID-19 has accelerated the use of online streaming services, and thus altered users' preferences toward digital services.

Internet is changing the consumer's behavior to shift their interest from Traditional Television channels to OTT Video Platforms.

In this study, researcher explores a number of factors which consumers consider when choosing online streaming options during the lockdown period. Sample data was collected through a survey questionnaire in Pune. Multivariate regression models were developed to identify factors affecting each option. Models showed statistical significance. The regression model was statistically significant and shows social trend and available options were significant in the regression model for online streaming.

Keywords: Covid-19, OTT Platforms, Pandemic, Online Streaming Services, Traditional Television Channels, consumer behavior, streaming gadgets.

Objectives:

1. To study the shift of viewers from Traditional Television channels to OTT Video Platforms.
2. To explore and understand the factors affecting viewers to shift from Traditional Television channels to OTT video platforms.
3. To study the consumer preference of streaming content (e.g. Mobiles, Tablets, Pc)
4. To study the shift of viewers from Traditional Television channels to OTT Video Platforms.
5. To explore and understand the factors affecting viewers to shift from Traditional Television channels to OTT video platforms.
6. To study the consumer preference of streaming content (e.g. Mobiles, Tablets, Pc)

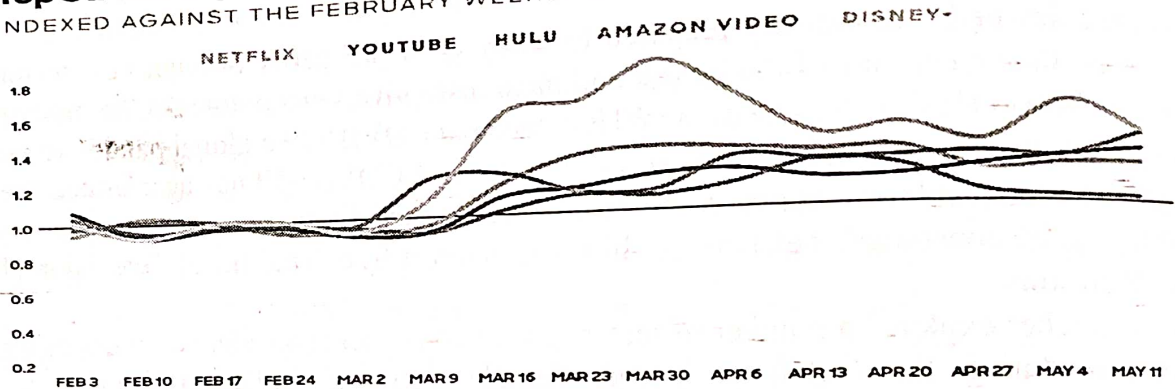
INTRODUCTION:

- COVID-19 has brought on many changes in the way people consume media saying they are using paid streaming services at a higher rate today than before the pandemic.
- The use of digital platforms has accelerated as younger generations seek more control and flexibility over how they consume content.
- In today's global, tech-driven economy, this consumption is occurring across multiple channels and devices as consumers shift away from traditional cable and broadcast. To account for this profound shift in consumption behaviors, advertisers need greater insight into the people behind the devices to gain a more holistic picture of the connected consumer.

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What is OTT?

- An over-the-top (OTT) media service is a streaming media service offered directly to viewers via the Internet. OTT bypasses cable, broadcast, and satellite television platforms, the companies that traditionally act as a controller or distributor of such content.
- Over-the-top services are typically accessed via websites on personal computers, as well as via apps on mobile devices (such as smartphones and tablets), digital media players (including video game consoles), or televisions with integrated Smart TV platforms.

Top Streaming Apps by Total Hours (Across all Streaming Platforms)
INDEXED AGAINST THE FEBRUARY WEEKLY AVERAGE FOR EACH STREAMING APP



comscore

LITERATURE RIVIEWS:

The live-streaming sector grows 45% amidst Covid-19

- According to the survey, since the height of the Covid-19 (March-April 2020), the live-streaming sector grew by 45 percent. Specifically, in mid-March, Twitch, and YouTube Gaming's viewership increased by 10 percent and 15 percent respectively.
- Further, it provides an insider view of benefits from live-streaming for creators and their belief on the prospects post-pandemic.
- While 62 percent of the streamers expect their earnings to grow by the end of Covid-19, 38 percent expect their earnings to increase during the pandemic; only 11 percent believe that their earnings will decrease.

The Rise of OTT Platforms During Covid-19

- According to a report by Reuters, Netflix's global total has reached 182.9 million from January to March.
- Other video streaming platforms like Amazon Prime, Hotstar and ZEE5 have also witnessed a spike in numbers, instilling a sense of optimism in the industry regarding the future of Over-the-Top (OTT platforms). As the name suggests, these platforms offer content directly to viewers via the Internet.
- The current Covid-19 pandemic and the nationwide lockdown has not just stalled industries and economic activity but has also led to a change in behavioral patterns in people, including that of digital consumption.

Collection of Data

Primary Method of Data Collection:

Questionnaires

- The data was collected through self-administered questionnaires which were distributed to the end consumers.

- The secondary data was collected from: Books, reports, newspaper article, e- journals, journals, research papers, websites, and publications- periodicals.

Population: End consumers in Pune District.

Exploratory research is used to provide insights into an influence of online streaming platform.

Sampling technique: As a sampling technique, we used the convenience sampling technique which implies a non-probability Sampling.

Sample size:

In this study total 120 End consumers were studied the data was gathered by sending out questionnaire to individuals in Pune, July-August 2020

Data Analysis and Interpretation

1. Respondents engagement at home during COVID-19 outbreak

Table1: Respondents engagement at home during COVID-19 outbreak

Elements	Response	Percentage (%)
a. Spending longer time on streaming media services (Netflix, Amazon Prime, Hotstar , Sony etc..)	77 / 120	64.2% / 100%
b. Spending longer time on messaging services	54 / 120	45% / 100%
c. Watching more broadcast TV	25 / 120	20.8% / 100%
d. Spending longer time on computer/video games	51 / 120	42.5% / 100%
e. Spending longer time on social media(Facebook, Instagram, Whats-app)	80 / 120	66.7% / 100%

Source: Field Survey

Interpretation:

From the above graph it can be analyzed that 66.7% of total respondents are Spending longer time on social media(Facebook, Instagram, Whats-app), 64.2% of total respondents are Spending longer time on streaming media services (Netflix, Amazon Prime, Hotstar , Sony etc..), 45% of total respondents are Spending longer time on messaging services, 42.5% of total respondents are Spending longer time on computer/video games and 20.8% of total respondents are Watching more broadcast TV.

2. Respondent subscription majorly for online streaming Monthly/Annually (e.g. Netflix, Amazon Prime, Hot star etc.)

Table2: Respondents subscription majorly for online streaming

Elements	No. of Respondents	Percentage (%)
After March 2020	62	51.7
January 2019- February 2020	33	27.5
Before January 2019	25	20.8
Total	120	100%

Source: Field Survey

Interpretation:

From the above Pie Chart, it can be analyzed that 51.7% of total respondents have subscribed for online streaming services after March 2020, 27.5% of total respondents have subscribed for online streaming services between January 2019 – February 2020 and 20.8% of total respondents have subscribed for online streaming services before January 2019.

3. Respondents prefer mode of watching online streaming (Most of the time)

Table3: Respondents prefer mode of watching online streaming

Elements	No. of Respondents	Percentage (%)
Phone	108 / 120	90% / 100%
Smart TV	24 / 120	20% / 100%
Personal Computer	17 / 120	14.2% / 100%
Laptop	57 / 120	47.5% / 100%
Other	2 / 120	1.6% / 100%

Source: Field Survey

Interpretation:

From the above graph, it can analyzed that 90% of total respondents prefers Phone to watch online streaming services, 20% of total respondents prefers Laptop to watch online streaming services, 14.2% of total respondents prefers Smart TV to watch online streaming services, 47.5% of total respondents prefers Personal Computer to watch online streaming services and 1.6% of total respondents prefers other source to watch online streaming services.

4. Respondents preference mode of entertainment

Table4: Respondents preference mode of entertainment

Elements	No. of Respondents	Percentage (%)
TV	23	19.2
Online Streaming (Netflix, Amazon Prime, etc.)	97	80.8
Total	120	100

Source: Field Survey

Interpretation:

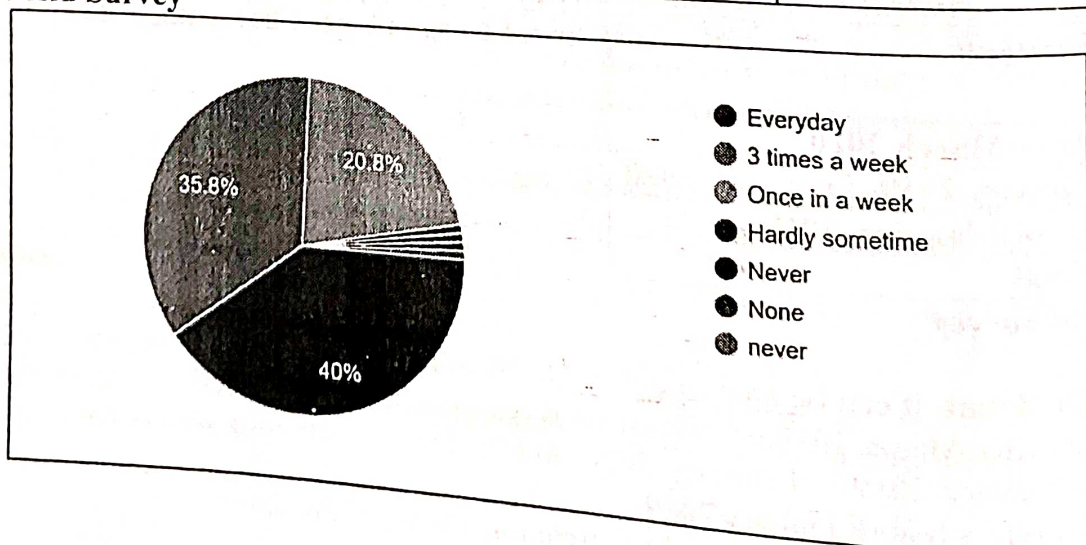
From the above Pie Chart, it can be analyzed that 80.8% of total respondents prefers Online Streaming (Netflix, Amazon Prime, etc.) and 19.2% of total respondents prefer TV.

5. Respondents frequency for watching online streaming services (approx.)

Table5: Respondents frequency for watching online streaming services

Elements	No. of Respondents	Percentage (%)
Everyday	48	40
3 times a week	43	35.8
Once in a week	25	20.8
Other	4	3.4
Total	120	100%

Source: Field Survey



Interpretation:

From the above Pie Chart, it can be analyzed that 40% of total respondents watches online streaming services everyday, 35.8% of total respondents watches online streaming services 3 times a week, 20.8% of total respondents watches online streaming services once in a week and 3.4% of total respondents watches online streaming services on their preferred time.

6. Respondents reasons to subscribe for Online Streaming Services during Lock down.

Table6: Respondents reasons to subscribe for Online Streaming Services during Lock down

Elements	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
at home it is the best source of entertained	25	71	21	3	0
it's worth to subscribe the online streaming services	17	64	31	8	0
It has large archives of content which attracted me to subscribe	21	68	28	2	1
It's Popular among my friends and it influence me	13	63	36	6	2
Indian blockbusters are releasing new movies online	15	64	35	5	1
It's trend to watch online streaming media	21	61	27	10	1
halting visits to restaurants and shopping malls forced me to turn to online entertainment	13	57	38	5	7
Total = 120					

Source: Field Survey

Interpretation:

From the above graph, it can be analyzed that most people agrees to the reason reasons to subscribe for Online Streaming Services during Lock down as it si the best source of entertainment at home, its worth to invest money in subscriptions, contains large amount of content, and also its trendy.

FINDINGS & CONCLUSION:

- ✚ From this survey, we found that Online Streaming Services are used by 49.2% of youth. Half of the population are youth.
- ✚ Due to COVID-19, people are mandatory to stay at home, at home, 80% of people spend their time on social media and 64.2% of people spend their time on online streaming services.
- ✚ The biggest finding we got is that 80.8% of people prefer Online Streaming Services over Traditional TV.
- ✚ As per the survey, 51.7% of people have subscribed to online streaming services after March 2020.
- ✚ Due to the COVID-19 pandemic, the usage of Mobile has increased, due to which 90% of people watch Online Streaming Services on Mobile Phone with 47.5% of them watches on laptops.
- ✚ Youtube is the most preferred application for Online Streaming Services.
- ✚ Online streaming services are the best source of entertainment at home for approx 60% of the total respondents. This is the biggest reason for using the OTT video platform.

- ✦ Most of the people are not happy with the service of Traditional TV or cable network services, due to which people are shifting towards Online Streaming Services.
- ✦ Online Streaming Services are cheaper than Traditional TV services.

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