



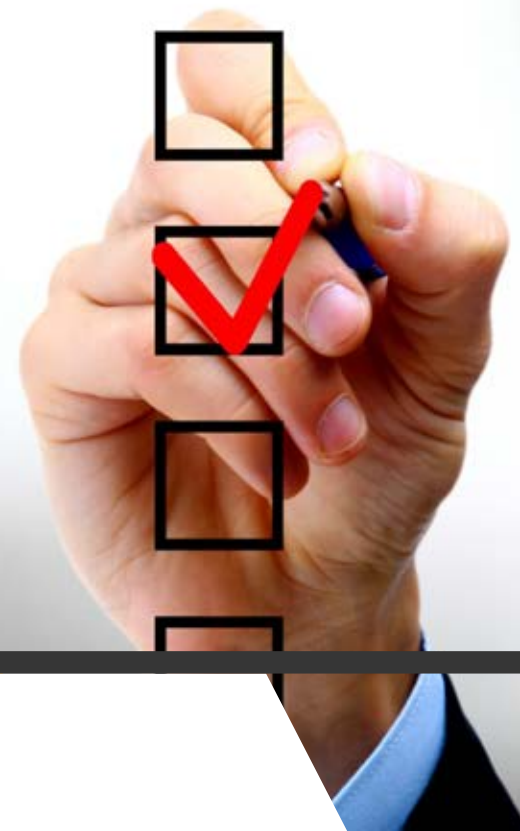
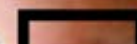
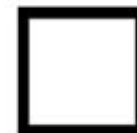
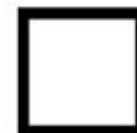
# MEDIA AND ENTERTAINMENT



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# EXECUTIVE SUMMARY

## Second largest TV market

- Indian television market have had an opportunity of catering to 100 million homes as 197 million homes out of the total 298 million had TV sets as of 2018.
- By FY21, television market is expected to generate revenue of Rs 955 billion (US\$ 13.82 billion).

## One of the largest broadcasting market

- Total of 243 FM channels (21 from the Phase I and 222 from Phase II) are operational. Under phase III, the Cabinet gave permission to 162 FM channels in 69 cities to operate and 17 cities were provided with licenses to operate.
- Telecom Regulatory Authority of India (TRAI) plans to introduce a policy for broadcasting sector with a vision for 2020. The policy aims to usher a new era in the broadcasting sector where MRP of the TV channel will be declared by broadcasters directly to the consumers and will bring more transparency and choices to the consumers.

## Fast growing animation industry

- During 2017-2021, the segment is expected to grow at a CAGR of 17.40 per cent, largely led by the continued growth in outsourced services and the swelling use of animation and VFX services in the domestic television and film space.
- Animation and VFX industry in India reached Rs 87.7 billion (US\$ 1.25 billion) in FY19 at a CAGR of 18.7 per cent. It is expected to grow at a CAGR of 16 per cent till FY24 and reach Rs 184 billion (US\$ 2.63 billion).

## Exceptional growth in film industry

- Digitalisation has played a major role in the growth of Indian film industry. The Indian film industry is expected to grow at a rate of 11.9 per cent by 2020.

## Rising no of subscribers

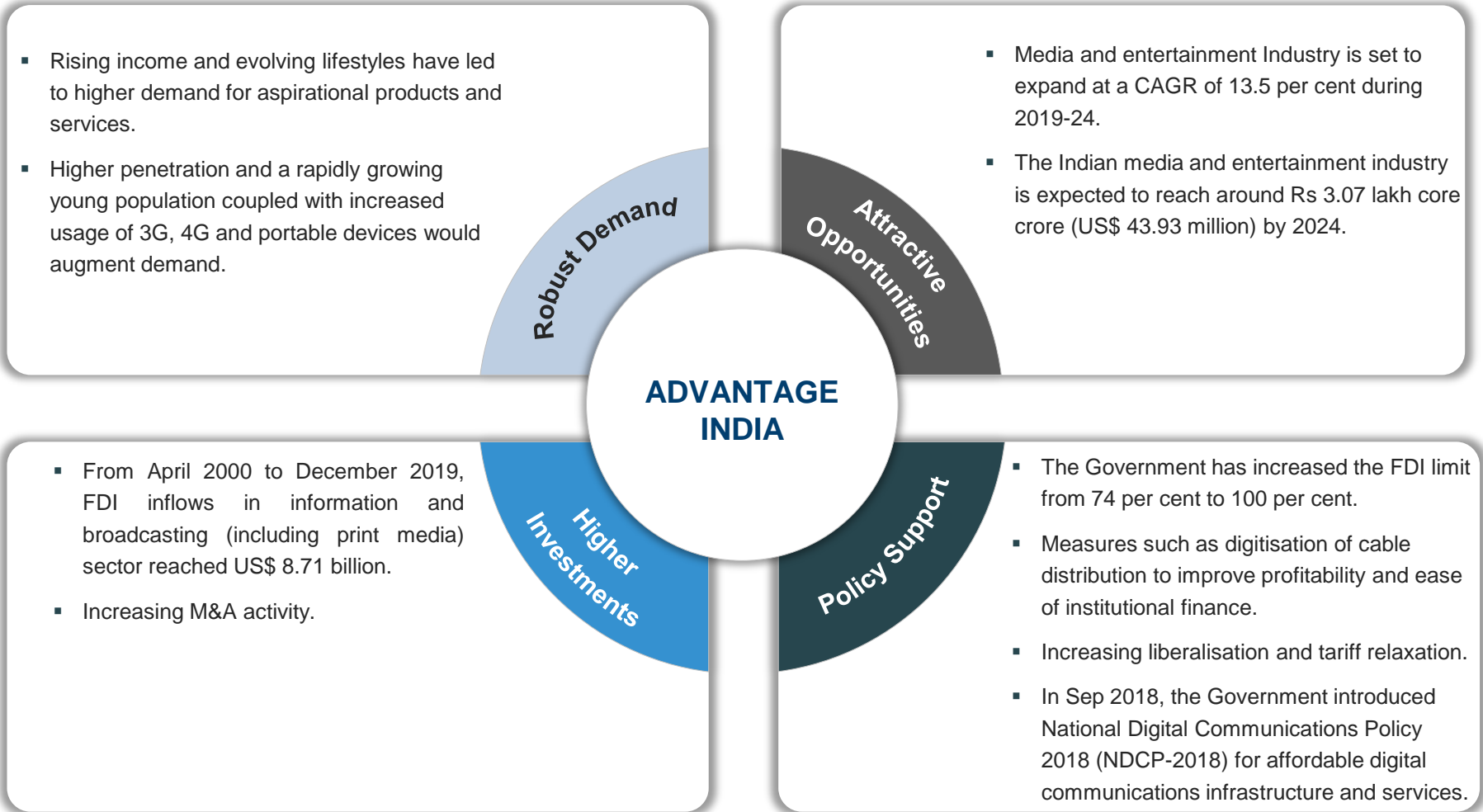
- Total subscriber base for Indian television industry was expected to increase to 195 million by 2019 from 183 million in 2017.
- Between 30-35 million OTT subscribers are expected by 2021.

**Source:** KPMG – FICCI Report, 2016 and 2018; Dish TV Investor Presentation, Ministry of Information and Broadcasting (MIB), NASSCOM, Telecom Regulatory Authority of India (TRAI), Broadcast India 2018 Survey conducted by Broadcast Audience Research Council (Barc) India, EY's Media and Entertainment report 2019.

# ADVANTAGE INDIA





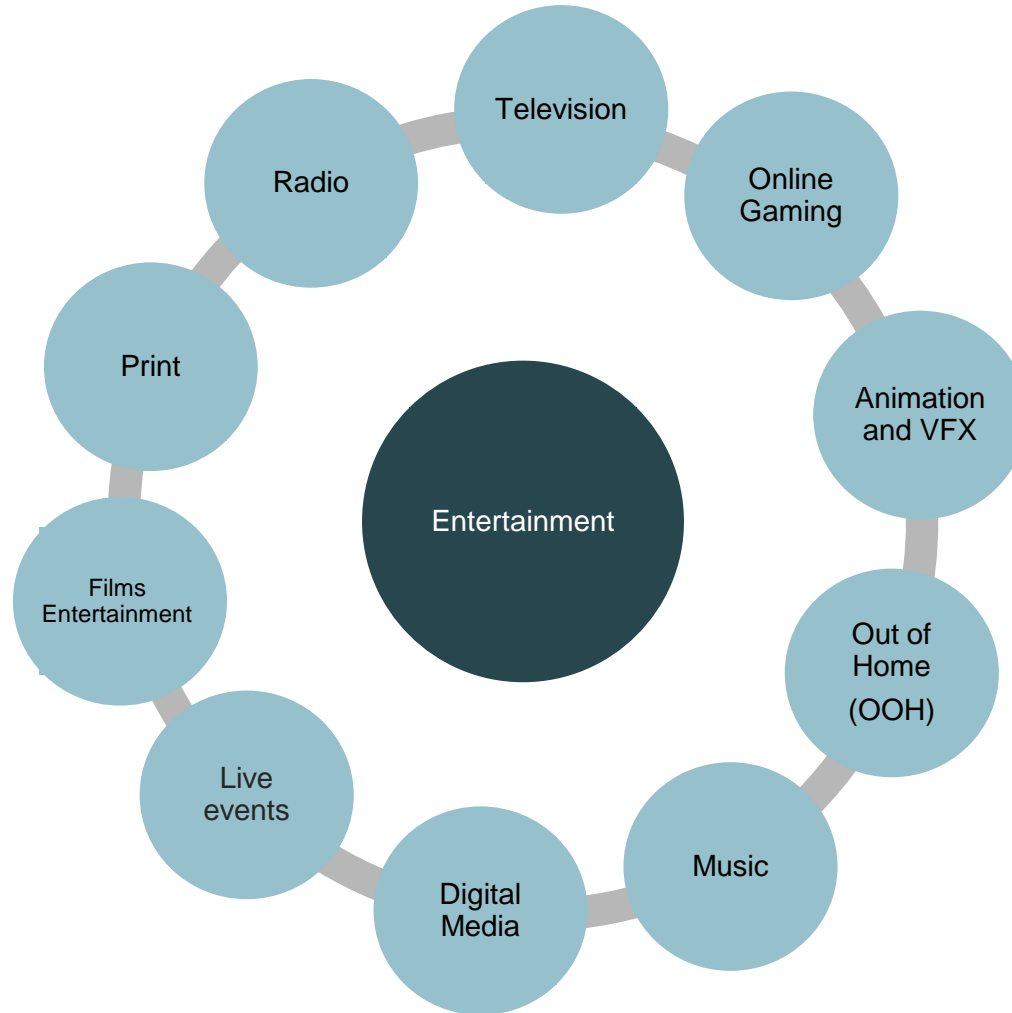


**Notes:** AGV - Animation, Gaming and VFX, VFX - Visual Effects, M&A - Merger and Acquisition, FDI - Foreign Direct Investment, CAGR is calculated from Rs figures, PE- Private equity, VC- Venture capital

**Source:** KPMG report -India's digital future, EY's Media and Entertainment report 2019



# THE ENTERTAINMENT SECTOR IS SPLIT INTO TEN SEGMENTS

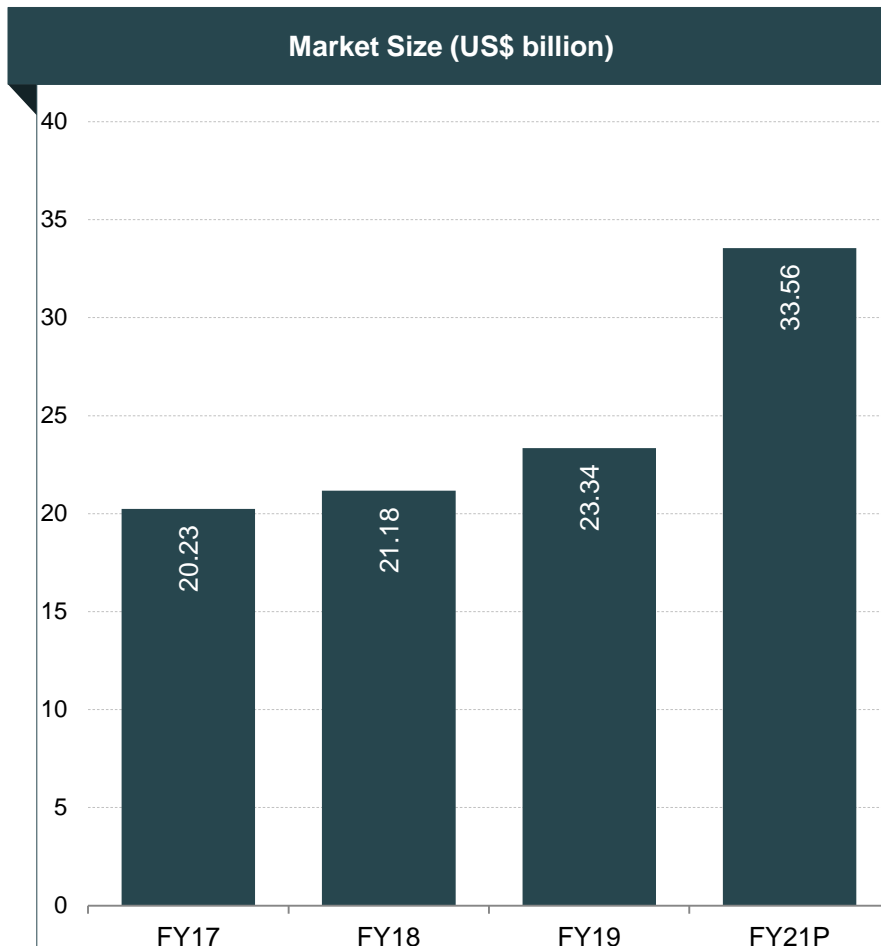


*Note: VFX - Visual Effects*

*Source: : KPMG – FICCI Report, 2018,, EY's Media and Entertainment report 2019*

# THE INDIAN ENTERTAINMENT INDUSTRY IS GROWING RAPIDLY

- India's media and entertainment (M&E) industry grew at a CAGR of 11.5 per cent during FY15-FY19, while y-o-y growth was 13.2 per cent in FY19. The industry is projected to reach Rs 2.35 trillion (~US\$ 33.6 billion) by FY21 from Rs 1.44 trillion (US\$ 21.18 billion) in FY18.
- The next three years will see digital technologies increase their influence across the industry leading to a sea change in consumer behaviour across all segments.
- India's online gaming industry is expected to grow at a CAGR of 22 per cent during FY18-FY23 to reach Rs 11,900 crore (US\$ 1.68 billion) in FY23 on the back of rapid growth in digital infrastructure.
- It is expected that sports can create 4.3 million jobs by 2022.
- Digital M&E platforms in India grew 13.3 per cent in FY19 to reach Rs 163,100 crore (US\$ 23.34 billion), contributing the most to M&E's growth in the country.



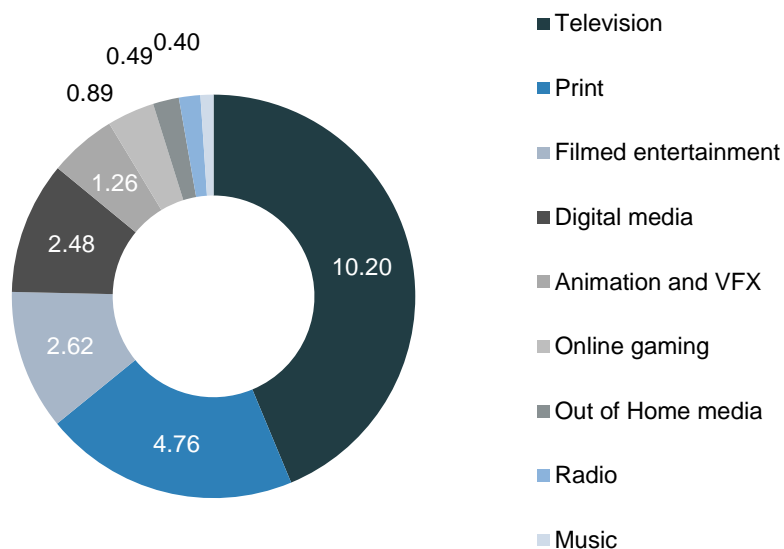
*Notes: P – Projected, CAGR is calculated from Rs figures*

*Source: KPMG report –India's digital future, EY's Media and Entertainment report 2019*

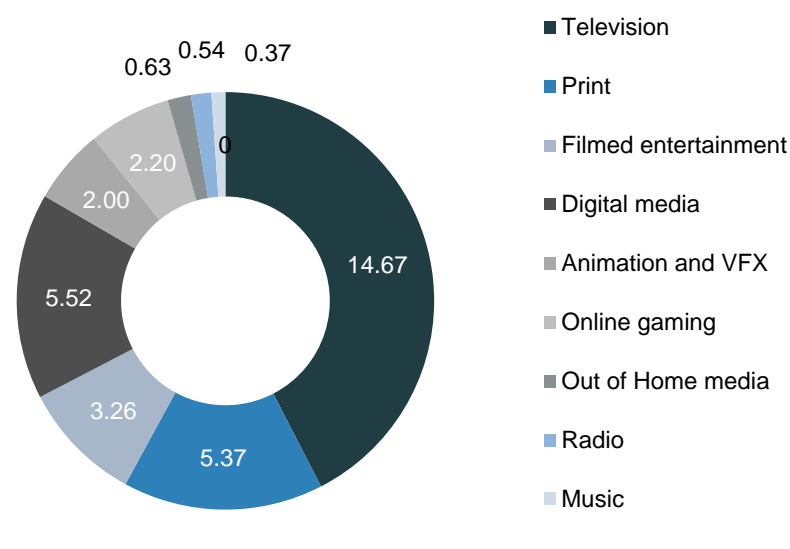


# SEGMENTS OF INDIAN ENTERTAINMENT INDUSTRY

Size of major industry segments FY19 (US\$ billion)



Size of major industry segments FY22P (US\$ billion)



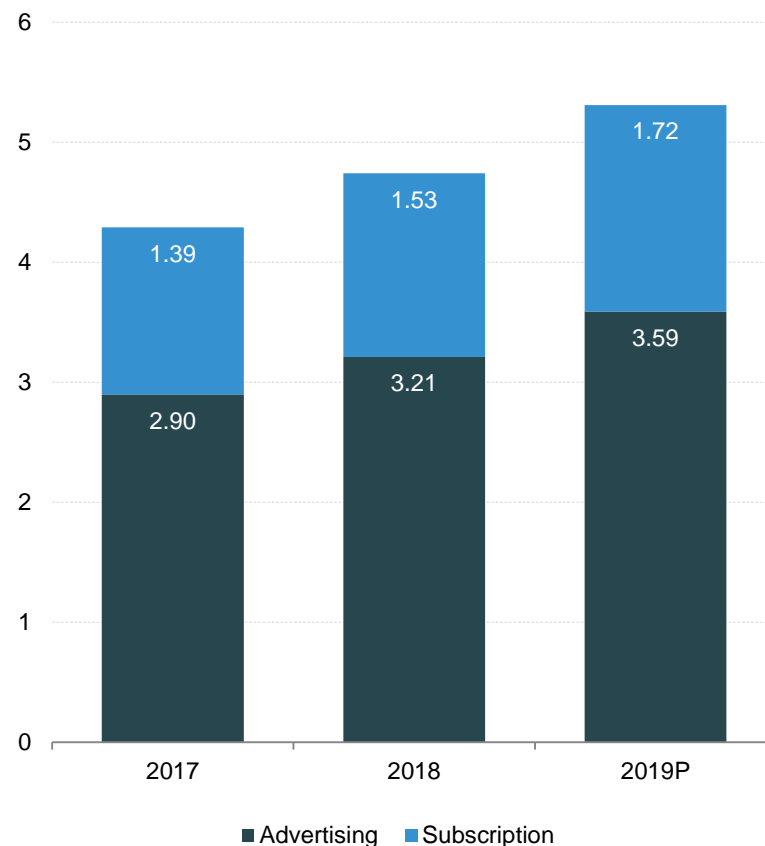
- In FY19, television, print and films stood at Rs 713 billion (US\$ 10.22 billion), Rs 333 billion (US\$ 4.76 billion) and Rs 185 billion (US\$ 2.62 billion), respectively. They are projected to reach Rs 1.02 trillion (US\$ 14.67 billion), Rs 375 billion (US\$ 4.76 billion) and Rs 228 billion (US\$ 3.26 billion), respectively by FY22.
- The Indian digital segment is expected to witness a growth of 29.1 per cent CAGR during FY19-FY24.

Notes: P – Projected, OOH – Out of Home, TV – Television  
Source: KPMG report – India’s digital future , Economic Times

# TELEVISION, ONE OF THE LARGEST AND FASTEST GROWING SEGMENT

- In 2019, television market size increased to Rs 815 billion (US\$ 11.66 billion) from Rs 660 billion (US\$ 9.65 billion) in 2017 and is estimated to surpass US\$ 13 billion by 2023.
- The share of broadcaster subscription revenue was 25 per cent of the total collection, estimated around Rs 11,000 crore (US\$ 1.57 billion) in 2019.
- Star India generated between Rs 1,200-1,500 crore (US\$ 172.83-216.04 million) through television and Rs 300 crore (US\$ 43.21 million) from its video streaming platform, Hotstar, during ICC Cricket World Cup 2019.

**Broadcaster Market Size Forecast (US\$ billion)**



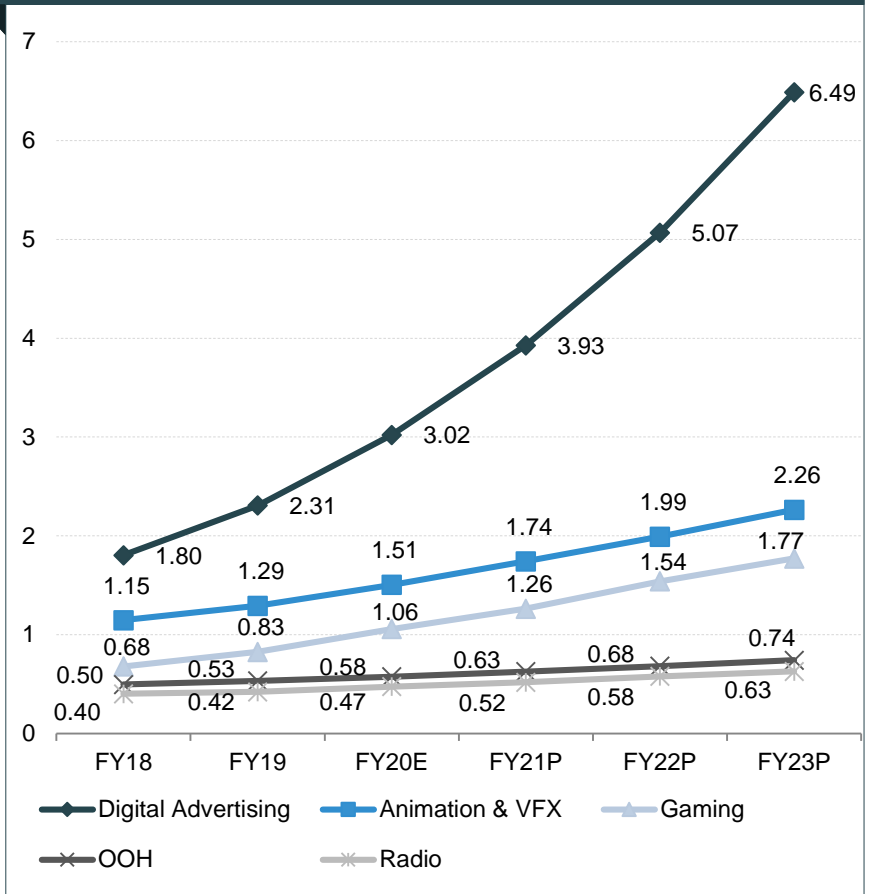
Notes: P – Projected

Source: KPMG report –India's digital future, EY's Media and Entertainment report March 2019

# Radio, OOH, ANIMATION and VFX, GAMING AND DIGITAL ADVERTISING ON HIGH GROWTH PHASE

- Radio, OOH, animation and VFX, gaming and digital advertising are emerging as the fastest growing segments.
- During 2018-23, these segments are expected to increase at CAGRs of:
  - Digital Advertising (30.20 per cent)
  - Animation and VFX (15.50 per cent)
  - Gaming (22.10 per cent)
  - OOH (9.20 per cent)
  - Radio (10.20 per cent)
- India's advertisement market is projected to grow 10.62 per cent y-o-y to Rs 85,250 crore (US\$ 12.06 billion) till 2021.
- India's over-the-top content (OTT) platforms are expected to get a boost primarily due to increased internet adoption rate of regional language users.
- Indian regional language internet users are expected to reach 536 million by 2021.

Industry size of emerging segments (US\$ billion)

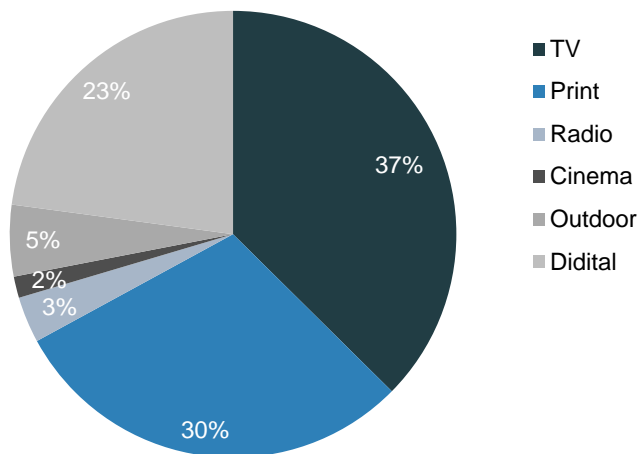


**Note:** VFX- Visual Effects, P – Projected, E-estimated, Out-of-home advertising, CAGR is calculated from Rs figuree

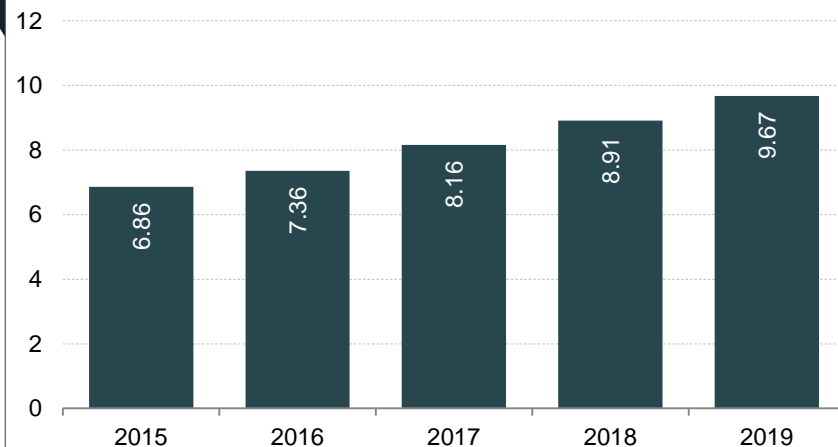
**Source:** KPMG report – Media ecosystems: The walls fall down – September 2018

# ADVERTISING REVENUES

Advertising Revenue Share FY19 (US\$ billion)



Advertising Revenue (US\$ billion)



- India's advertising revenue is projected to reach Rs 1,367 billion (US\$ 19.56 billion) in FY24 from Rs 693 billion (~ US\$ 10 billion) in FY19.
- India's advertising revenue is forecast to grow at a CAGR of 14.5 per cent during 2019-2024. India's advertisement spending increased to Rs 67,603 crore (US\$ 9.67 billion), growing at 11 per cent y-o-y in 2019.
- Television advertising was the largest contributor, generating a revenue of Rs25,291 crore (US\$ 3.61 billion) in 2019.
- Print advertising was the second largest contributor, generating Rs 20,045 crore (US\$ 2.86 billion) in revenue in 2019.
- Digital advertising emerged as the third largest advertising medium in India. It generated revenues worth Rs 15,467 crore (US\$ 2.21 billion) in 2019. Digital will contribute 29 per cent to the ad market size by 2021.

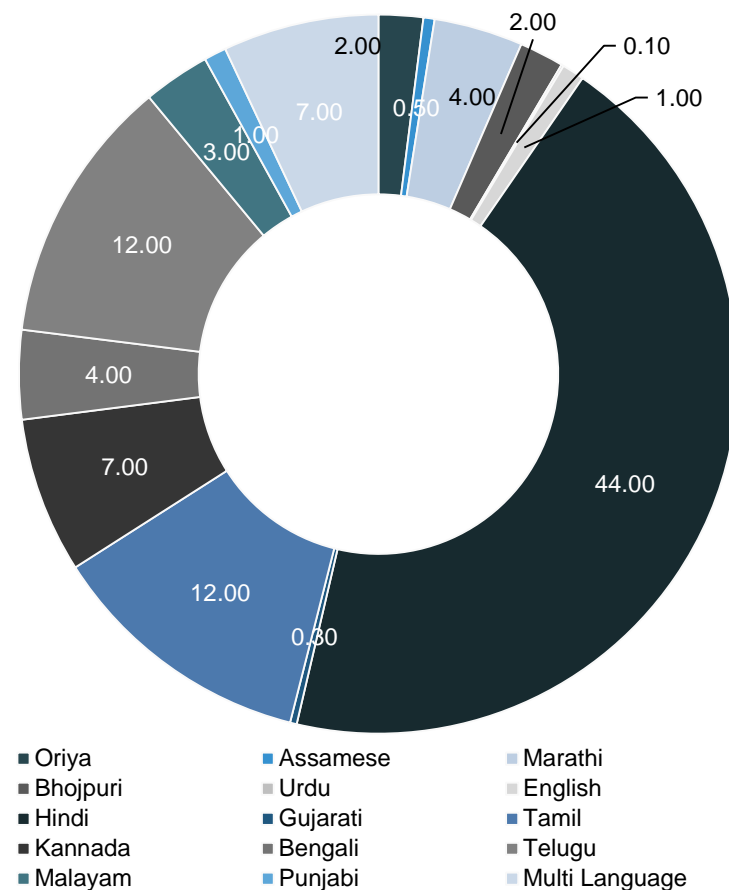
**Notes:** TV – Television, CAGR is calculated from Rs figures, P – Projected, Out-of-home advertising

**Source:** KPMG report – Media ecosystems: The walls fall down – September 2018, Economic Times, Zenith Global Advertising Expenditure Forecasts

# REGIONAL ENTERTAINMENT TRENDING

- Regional entertainment channels comprise mostly of regional GECs (General Entertainment Channels), regional movies and regional music.
- In 2019, news genre in South Indian languages witnessed a growth of 14-32 per cent in terms of viewership over last year.
- Netflix Inc. grew by 700 per cent with the help of local content and marketing that attracted more users during 2018-19.

Viewership share of regional channels (2019)

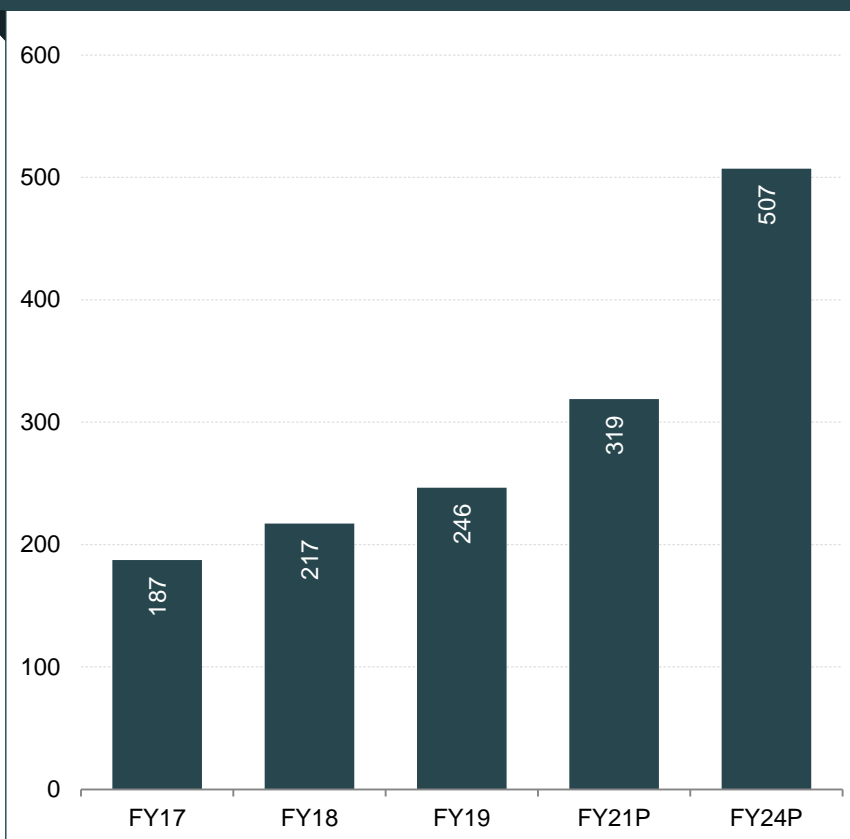


Source: EY's Media and Entertainment report 2019, What India Watched - 2019



- Music entertainment market size is expected to touch Rs 35 billion (US\$ 507 million) by FY24 from Rs 17 billion (US\$ 246 million) in FY19.
- Music entertainment industry is forecast to grow 15.8 per cent by FY24
- In FY19, the music segment grew 15.3 per cent to reach Rs 17 billion (US\$ 246 million).
- India ranked 15 in the world in music industry and is expected to enter top 10 music markets by 2022.













Revenues for the music industry (US\$ million)



*Note: P – Projected, CAGR is calculated from Rs figures*

*Source: KPMG report – Media ecosystems: The walls fall down – September 2018, EY's Media and Entertainment report 2019*

# KEY PLAYERS IN THE MEDIA AND ENTERTAINMENT INDUSTRY

| Television   | Print  | Films  | Music   |
|--|--|--|---|
| <p>Star India Pvt Ltd</p>                 | <p>Bennett, Coleman and Co Ltd</p>  | <p>Yash Raj Films Studios</p>  <p><i>yash raj films</i></p> | <p>Saregama India Ltd</p>              |
| <p>Zee Entertainment Enterprises Ltd</p>  | <p>HT Media Ltd</p>                 | <p>Eros International Media Ltd</p>                         | <p>Super Cassettes Industries Ltd</p>  |
| <p>Multi Screen Media Pvt Ltd</p>       | <p>Living Media India Ltd</p>     | <p>Red Chillies Entertainments Pvt Ltd</p>                | <p>Tips Industries Ltd</p>           |

Source: Company websites

# RECENT TRENDS AND STRATEGIES



# NOTABLE TRENDS IN THE MEDIA AND ENTERTAINMENT INDUSTRY... (1/2)

## Television

- Direct-to-home (DTH) subscription has been growing rapidly, driven by content innovation and product offerings.
- The television industry reached Rs 714 billion (US\$ 10.22 billion) in FY19 from Rs 490 billion (US\$ 7.01 billion) in FY17 at a CAGR of 9.9 per cent.
- Shipment of TVs in India increased 15 per cent annually to reach the highest-ever level of 15 million units in 2019.

## Print

- Print industry accounted for the third largest share across M&E to reach Rs 333 billion (US\$ 4.76 billion) in FY19, up from FY15 at a CAGR of 5.60 per cent.
- Newspaper readership in India increased by 4.4 per cent to 425 million in Q32019 from 407 million in 2017.
- Considering the huge potential in regional print markets, national advertisers are entering these markets to increase their advertising share.

## Film

- Indian film industry is the largest producer of films globally with 400 production and corporate houses involved in film production.
- Indian film industry reached Rs 100 billion (US\$ 1.43 billion) in 2019. Increasing share of Hollywood content in Indian box office and 3D cinema is driving the growth of digital screens in the country.

## Out-of-home (OOH) and digital

- OOH segment has a low contribution to the total of entertainment industry, it is going to witness a significant growth in the coming years.
- The market size for OOH entertainment reached Rs 34 billion (US\$ 486.48 million) in FY19, growing at a CAGR of 11.2 per cent during FY15-FY19.

*Note: CAGR is calculated from Rs figures*

*Source: KPMG report – Media ecosystems: The walls fall down – September 2018, Economic Times, Indian Readership Survey 2017 (IRS 2017),*

# NOTABLE TRENDS IN THE MEDIA AND ENTERTAINMENT INDUSTRY... (2/2)

## Radio

- Increasing FM enabled phones and car music systems.
- In FY19, the radio industry in India accounted for a market size of Rs 28 billion (US\$ 400 million), registering a growth of CAGR 8.60 per cent over FY15.

## Animation, gaming and VFX (AGV)

- Focus on the 'kids' genre' is growing with a rise in dedicated TV channels for them. As the advertising industry grows, the share of animation driven advertisements is also expected to grow.
- Surge in 3D/HD animated movies in theatres and use of animation and VFX in TV advertising and gaming. Growing outsourcing of VFX and gaming to India is due to cost effectiveness of Indian players.
- Gaming industry in India reached Rs 62 billion (US\$ 890 million) in FY19 from Rs 24 billion (US\$ 343.40 million) in FY18, and is expected to reach US\$ 3.58 billion by 2024.
- Animation and VFX industry in India reached Rs 87.7 billion (US\$ 1.25 billion) in FY19. It is expected to grow at a CAGR of 16 per cent till FY24 and reach Rs 184 billion (US\$ 2.63 billion).

## Music

- The music industry is on a fast paced growth with increasing international associations. The Indian music industry is a consortium of 142 music companies.
- Players are looking at new ways and mediums to monetise music, such as utilising social media to promote music. Mobile phones, iPods and mp3 players – devices that enable music on-the-go – are becoming the primary means to access music.
- Digital music on mobile continues to drive music industry revenue and digital revenue is expected to reach US\$ 394.22 million by 2021.

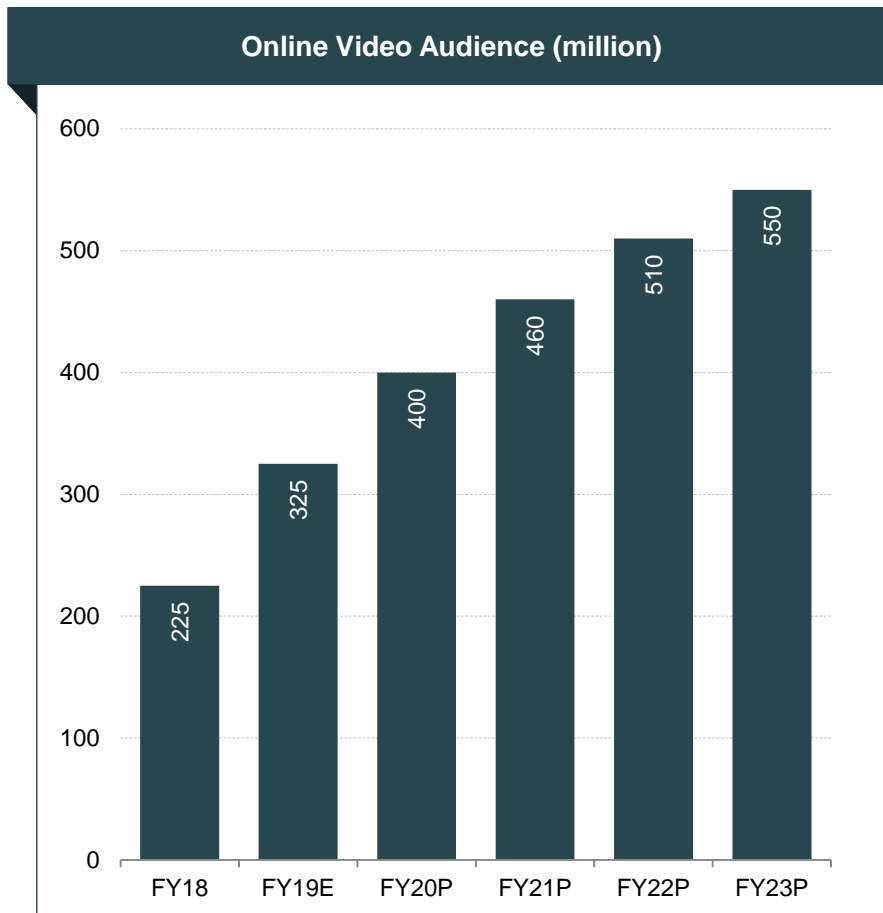
*Note: CAGR is calculated from Rs figures*

*Source: KPMG report – Media ecosystems: The walls fall down – September 2018, Economic Times*



# OTT ON AN UPTREND POST - DIGITISATION

- Growing mobile and smartphone penetration has boosted adaptation of online video viewing in India.
- Online video streaming market is driven by increasing geographical coverage of high-speed data, increasing smartphone, affordable data charges and availability of creative video content.
- The online video market in India is estimated to reach US\$ 4 billion by 2025, with subscription services contributing more than US\$ 1.5 billion and advertising accounting for US\$ 2.5 billion.
- India is projected to become one of the top 10 global OTT markets to reach US\$ 823 million by 2022.



*Notes: E – Estimate, P - Projected, OTT- Over-the-top content*

*Source: KPMG report – Media ecosystems: The walls fall down – September 2018, Boston Consulting Group (BCG), India Intelligence and Insights: Disney+ Hotstar: The Future of India's Largest Premium Digital Video Platform*

## Viewership in regional entertainment

- Regional entertainment is growing and therefore, the suppliers are able to expand their forte in the products.
- Zee Television, Star TV have their regional channels both for entertainment and news.
- The South Indian television industry is one of the oldest operational television sectors across the nation and is further growing due to the regional content.

## Marketing strategies

- The manufacturing companies such as Videocon is offering combo deals such as LED/LCD sets with Videocon set-up boxes and dish services.
- The Dish TV is also offering the set-up boxes with many additional channels.
- Increasing digitisation in the country is helping such companies to further add up to their revenues.

## Television: A common medium

- As television industry is a dominant segment in the entertainment industry even the film makers promote their films at this platform to reach to the mass audiences for example the reality shows, TV advertisements, etc.
- Many film producers, actors, etc have shifted to the television industry to remain in the race and maintain their fan following.
- TV programmes being used as a medium of promoting films or other entertainment events.
- After bagging media rights of Indian Premier League (IPL), Star India has also won broadcast and digital rights for New Zealand Cricket up to April 2020.
- As stated in Union Budget 2019-20, Government to launch dedicated channel for start-ups.

## Audience: the ultimate consumer

- Audience is the ultimate consumer in this industry and therefore films, advertisements, music and all the products of entertainment sector is based on the tastes and preferences of the audiences of the nation.

Source: KPMG Report on Engineering sector

# GROWTH DRIVERS



# GROWTH DRIVERS OF MEDIA AND ENTERTAINMENT SECTOR IN INDIA

## Rising income

India's per capita income at current prices grew 11.0 per cent to reach Rs 141,447 (US\$ 1,960.46) in FY19AE

During 2017-2025, elite, affluent, aspirers and next billion income classes are expected to grow at a CAGR of 11 per cent, 9 per cent 5 per cent, and 2 per cent, respectively

## Investments

The Government of India increased the FDI limit from 74 per cent to 100 per cent

In 2019, the sector witnessed a total of 21 mergers and acquisition (M&A) worth US\$ 240 million

## Government initiatives

The Government carved out National Film Policy to mainly tap potential in the animation segment

The Government has set up the National Centre of Excellence for Animation, Gaming, Visual Effects and Comics industry in Mumbai

The Government will formulate a plan to increase media and entertainment export to US\$ 10 billion in the next five years

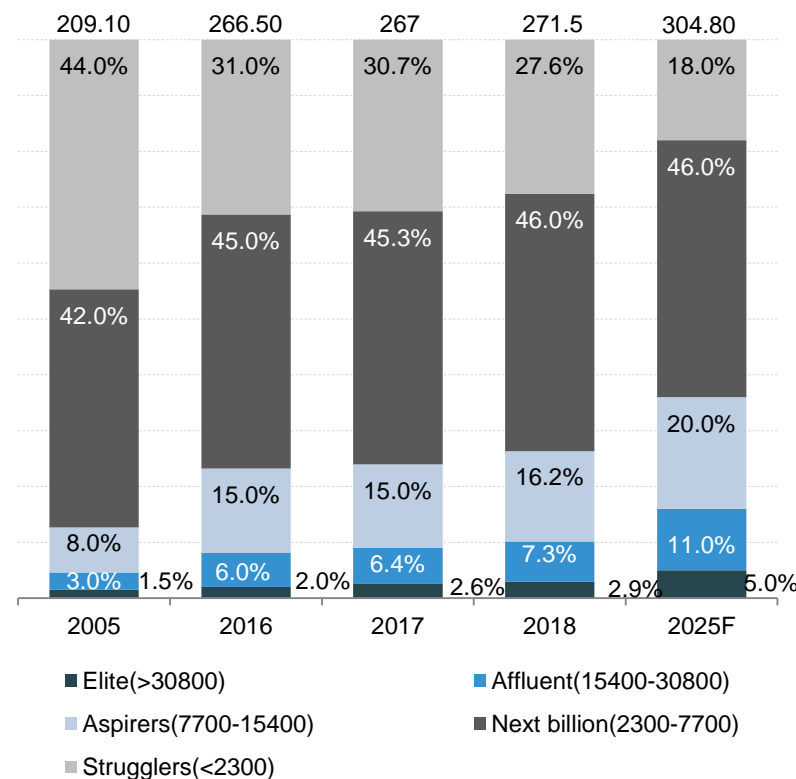
*Note: AE – Advance Estimates, PE- Private equity, VC- Venture capital*

*Source: PE Roundup – July'18 by EY, FICCI Report 2018, Providing M&A and Private Equity Deal insights report by Grant Thornton*

# INCOME FACTOR DRIVING GROWTH

- Apart from the impact of rising income, widening of the consumer base will also be aided by the expansion of the middle-class, increasing urbanisation and changing lifestyles.
- The entertainment industry will also benefit from a continued rise in the propensity to spend among individuals. Empirical evidences point to the fact that decreasing dependency ratio leads to higher discretionary spending on entertainment.
- Traditionally, only advertising has been a key source of revenue for the M&E industry, but off late, revenue from subscription and value added services has also contributed significantly. With consumers willing to pay for content and extra services, the subscription segment is going to play an important role in the post-digitisation era.

**Indian residents shifting from low to high income groups (%)**  
Million Household, 100%



*Note: Income distribution is calculated in constant 2015 dollars; \$1=65. Because of rounding, not all percentages add up to 100. F – Forecast*

*Source: McKinsey Quarterly Report, Indian Habit of Being Healthy by Red Seer*



## Radio

- FDI limit in radio including private FM channels have been increased from 26 per cent to 49 per cent.
- Private operators allowed to own multiple channels in a city subject to a limit of 40 per cent of total channels in the city.
- Private players allowed to carry news bulletins of All India Radio.
- Further boost may be given to the radio sector by charging license fees on the basis of 'net income' so as to provide relief to loss making radio players.

## Television

- Digitisation of the cable distribution sector to attract greater institutional funding, improve profitability and help players improve their value chain.
- FDI limit for DTH satellite and digital cable network was raised from 74 per cent to 100 per cent by the Government.
- No restriction on foreign investment for up-linking and down-linking of TV channels other than news and current affairs.

## Film

- Co-production treaties with various countries such as Italy, Brazil, UK and Germany to increase the export potential of film industry.
- Granted 'industry' status in 2001 for easy access to institutional finance.
- FDI up to 100 per cent through the automatic route has been granted by Government.
- Entertainment tax to be subsumed in the GST – this would create a uniform tax rate regime across all states and will also reduce the tax burden.

*Notes: FDI – Foreign Direct Investment, GST – Goods and Service Tax, DTH - Direct-to-Home*  
*Source: KPMG – FICCI Report 2017 & 2018*

## Print

- FDI investment of up to 26 per cent in an Indian firm dealing with publication of newspaper and periodicals.
- FDI investment of up to 26 per cent in publications of Indian editions of foreign magazines.
- FDI investment of up to 100 per cent in publications of scientific and technical magazines/ specialty journals/ periodicals.

## Music

- Parliamentary approval on the Copyright Act (Amendment) Bill, 2012, which strengthens the royalty claims of musicians, lyricists and others in the field.
- Policies are adopted against digital piracy and file-sharing to block illegal music websites.
- Adoption of revenue sharing model by Copyright Board requiring FM radio companies to share 2.0 per cent of their net advertising revenues with music companies.

## Animation, gaming and VFX (AGV)

- 100 per cent FDI allowed in the sector through automatic route provided it is in compliance with the RBI guidelines.
- The Government has carved out a National Film Policy to tap the potential of the film sector, mainly for the animation segment.
- State-level initiative by governments to encourage animation industry.

Source: PwC India Entertainment and Media Outlook 2011, KPMG – FICCI Report 2018

# KEY M&A DEALS IN THE SECTOR

## Mergers and Acquisition deals

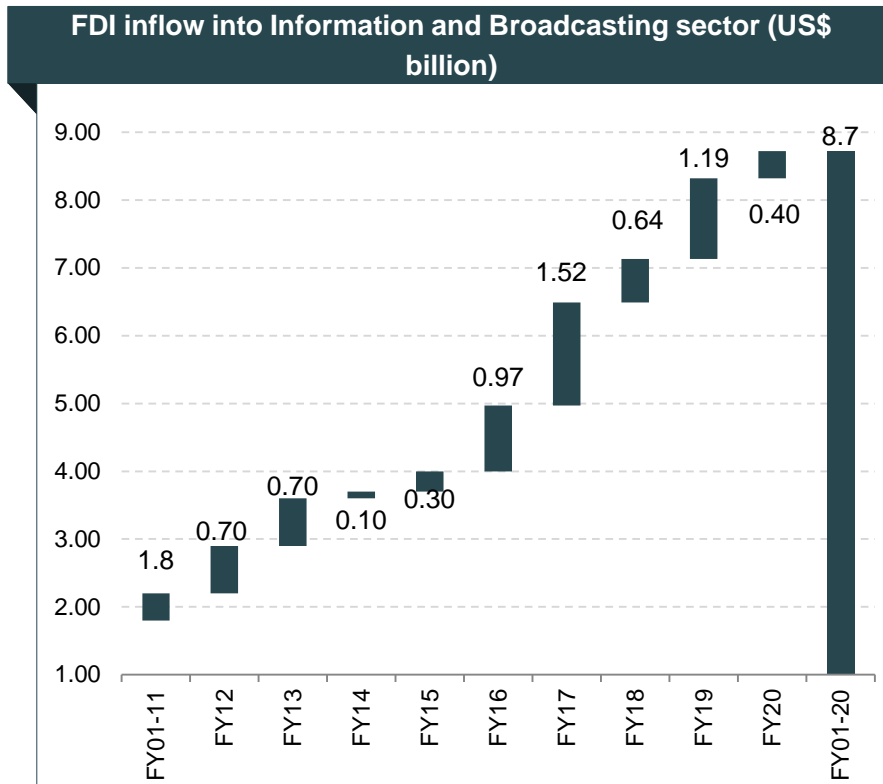
| Acquirer                                     | Target                            | Date           | Value                |
|--|-----------------------------------|----------------|----------------------|
| PVR Ltd                                      | SPI Cinemas                       | August 2018    | US\$ 94.42 million   |
| Dish TV                                      | Videocon D2h                      | February 2018  | US\$ 2.4 billion     |
| Zee Entertainment                            | 9X Media and INX Music            | October 2017   | US\$ 24.56 million   |
| Delta Corporation                            | Gaussian Network                  | September 2017 | US\$ 34.37 million   |
| Dentsu Aegis Network (DAN)                   | SVG Media Pvt. Ltd                | April 2017     | US\$ 100-120 million |
| Hotstar                                      | Zapr Media Labs                   | March 2017     | NA                   |
| Zee Media Corporation (ZMCL)                 | Reliance Broadcast Network (RBNL) | November 2016  | US\$ 237.79 million  |
| Eros International Media Ltd                 | Puja Entertainment                | June 2016      | NA                   |
| PVR  | DT Cinemas                        | May 2016       | US\$ 81.89 million   |
| Sony Pictures Networks India Pvt. Ltd. (SPN) | 9X Media Pvt. Ltd.                | April 2016     | US\$ 33 million      |
| Zee Entertainment                            | Sarthak TV                        | July 2015      | US\$ 18.83 million   |
| Viacom Inc.                                  | Prism TV                          | July 2015      | US\$ 153 million     |
| Dainik Jagran group                          | Radio City                        | June 2015      | US\$ 60 million      |
| Carnival Films Private LTD.                  | BIG Cinemas                       | December 2014  | US\$ 111 million     |

Notes: NA – Not Available

Source: KPMG – FICCI Report 2015 and 2016, News articles

# INCREASING FDI INFLOWS INTO THE SECTOR

- FDI inflow into the information and broadcasting sector during April 2000 to December 2019 stood at US\$ 8.72 billion.
- Demand growth, supply advantages and policy support are the key drivers in attracting FDI.



Source: Department for Promotion of Industry and Internal Trade (DPIIT),



# OPPORTUNITIES

# GROWTH OPPORTUNITIES IN THE MEDIA AND ENTERTAINMENT SEGMENTS...(1/2)

## Animation and VFX

- The Indian animation and VFX industry was worth Rs 73.90 billion (US\$ 1.15 billion) in FY19 and is expected to expand to Rs 151.80 billion (US\$ 2.26 billion) by FY23.
- It is projected to grow at a CAGR of 15.50 per cent during 2019-2023.
- Growth in international animation films, especially 3D productions, and the subsequent work for Indian production houses will help the growth of this segment.

## Television

- Television industry is expected to increase from Rs 651.90 billion (US\$ 10.11 billion) in FY19 to Rs 1,179.60 billion (US\$ 17.60 billion) in FY23.
- Television is projected to grow at a CAGR of 12.60 per cent during 2018-2023.

## Print

- The print industry was worth Rs 333.2 billion (US\$ 4.76 billion) in FY19 and is expected to reach Rs 408.50 billion (US\$ 5.84 billion) by FY24.
- Accelerated growth is forecast in regional print and local news segments.
- Print industry is projected to grow at a CAGR of 5.90 per cent during 2018-2023.

## Sports

- The Indian Premier League value increased to US\$ 6.3 billion in 2018 from US\$ 5.3 billion in 2017 .
- The 17<sup>th</sup> edition of U-17 World Cup was held in India, which became the worlds most attended event in the history.

*Note: CAGR is calculated from Rs figures*

*Source: KPMG report – Media ecosystems: The walls fall down – September 2018, News articles*

# GROWTH OPPORTUNITIES IN THE MEDIA AND ENTERTAINMENT SEGMENTS...(2/2)

## Film

- Size of the Indian film industry is expected to touch Rs 228.80 billion (US\$ 3.41 billion) by FY23.
- It is projected to grow at a CAGR of 7.60 per cent during 2018-2023.
- In order to promote India as a location destination for foreign production houses, the Government is setting up a single window clearance system for shooting permissions.
- To promote joint productions, co-production agreements have been signed with Italy, Germany, Brazil, UK, France, New Zealand, Poland, Spain and Canada.

## Radio

- Size of the Indian radio industry is expected to reach Rs 42.10 billion (US\$ 627.98 million) by FY23, up from Rs 25.90 billion (US\$ 401.86 million) in FY18.
- It is projected to grow at a CAGR of 10.20 per cent during 2018-2023.
- Phase III of E-auctions for FM radio licenses will provide an impetus to the segment. Radio advertising is another area likely to experience accelerated growth.

## Music

- Music entertainment market size is expected to touch Rs 35 billion (US\$ 500.79 million) by FY24 from Rs 17 billion (US\$ 243.24 million) in FY19.
- Spotify will launch lite version for low-end Android phones in India.

## Online Streaming Services

- In April 2020, Hotstar, owned by the Star network, was rebranded to Disney+ Hotstar. It plans to localise Disney+ movies and shows by dubbing or adding subtitles in Indian languages, including Hindi, Tamil and Telugu.
- As on July 2019, SonyLIV, India's first premium video on demand platform (VOD), crossed the 100 million app download on Google play store.
- About 95 per cent of online video consumption is in Indian languages in tier II and tier III cities.

*Note: CAGR is calculated from Rs figures*

*Source: KPMG report – Media ecosystems: The walls fall down – September 2018*



# INDUSTRY ASSOCIATIONS



| Agency   | Contact Information  |
|--|--|
| Indian Motion Picture Producers' Association (IMPPA) | "IMPPA HOUSE", Dr Ambedkar Road, Bandra (West), Mumbai - 400 050<br>Tel: 91-22-26486344/45/1760<br>Fax: 91-22-26480757<br>Website: <a href="http://www.indianmotionpictures.com/imppa/index.html">www.indianmotionpictures.com/imppa/index.html</a>  |
| The Film and Television Producers Guild of India     | G-1, Morya House, Veera Industrial Estate,<br>Off Oshiwara Link Road, Andheri (W), Mumbai - 400 053<br>Tel: 91-22-66910662<br>Fax: 91-22-66910661<br>E-mail: <a href="mailto:guild@filmtvguildindia.org">guild@filmtvguildindia.org</a><br>Website: <a href="http://www.filmtvguildindia.org">www.filmtvguildindia.org</a> |
| Newspapers Association of India (NAI)                | A -115, Vakil Chamber, Top Floor, Vikas Marg, Shakarpur, Delhi - 110092<br>Tel: 91-9971847045, 9810226962<br>E-mail: <a href="mailto:contact@naiindia.com">contact@naiindia.com</a><br>Website: <a href="http://www.naiindia.com">www.naiindia.com</a>   |
| Association of Radio Operators for India (AROI)      | 304, Competent House, F-14, Connaught Place, New Delhi - 110001<br>Tel: 91- 124-4385887<br>e-mail: <a href="mailto:info@aroi.in">info@aroi.in</a><br>Website: <a href="http://www.aroi.in">www.aroi.in</a>   |
| The Indian Music Industry (IMI)                      | Crescent Towers, 7th Floor, B-68, Veera Estate, Off New Link Road, Andheri West,<br>Mumbai - 400 053<br>Tel: 91-22- 26736301 / 02 / 03<br>Fax: 91-22-26736304<br>Website: <a href="http://www.indianmi.org">www.indianmi.org</a>   |
| The Indian Society of Advertisers                    | Army and Navy Building, 3rd Floor, 148, Mahatma Gandhi Road<br>Mumbai- 400001<br>Tel: +91 (022) 2285 6045 / 2284 3583 / 2204 2116<br>Fax: +91 (022) 2204 2116<br>E-mail: <a href="mailto:isa.ed@vsnl.net">isa.ed@vsnl.net</a>  |

# USEFUL INFORMATION



- AGV: Animation, Gaming and VFX
- CAGR: Compound Annual Growth Rate
- DPIIT: Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry
- DTH: Direct to Home
- FDI: Foreign Direct Investment
- FM: Frequency Modulation
- FY: Indian Financial Year (April to March)
- GST: Goods and Service Tax
- IPO: Initial Public Offering
- M&A: Merger and Acquisition
- M&E: Media and Entertainment
- PPP: Purchasing Power Parity
- US\$: US Dollar
- VAS: Value Added Services
- VFX: Visual Effects
- Wherever applicable, numbers have been rounded off to the nearest whole number

# EXCHANGE RATES

## Exchange Rates (Fiscal Year)

| Year INR | INR Equivalent of one US\$ |
|----------|----------------------------|
| 2004-05  | 44.95                      |
| 2005-06  | 44.28                      |
| 2006-07  | 45.29                      |
| 2007-08  | 40.24                      |
| 2008-09  | 45.91                      |
| 2009-10  | 47.42                      |
| 2010-11  | 45.58                      |
| 2011-12  | 47.95                      |
| 2012-13  | 54.45                      |
| 2013-14  | 60.50                      |
| 2014-15  | 61.15                      |
| 2015-16  | 65.46                      |
| 2016-17  | 67.09                      |
| 2017-18  | 64.45                      |
| 2018-19  | 69.89                      |
| 2019-20  | 70.49                      |

## Exchange Rates (Calendar Year)

| Year | INR Equivalent of one US\$ |
|------|----------------------------|
| 2005 | 44.11                      |
| 2006 | 45.33                      |
| 2007 | 41.29                      |
| 2008 | 43.42                      |
| 2009 | 48.35                      |
| 2010 | 45.74                      |
| 2011 | 46.67                      |
| 2012 | 53.49                      |
| 2013 | 58.63                      |
| 2014 | 61.03                      |
| 2015 | 64.15                      |
| 2016 | 67.21                      |
| 2017 | 65.12                      |
| 2018 | 68.36                      |
| 2019 | 69.89                      |

Source: Reserve Bank of India, Average for the year

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