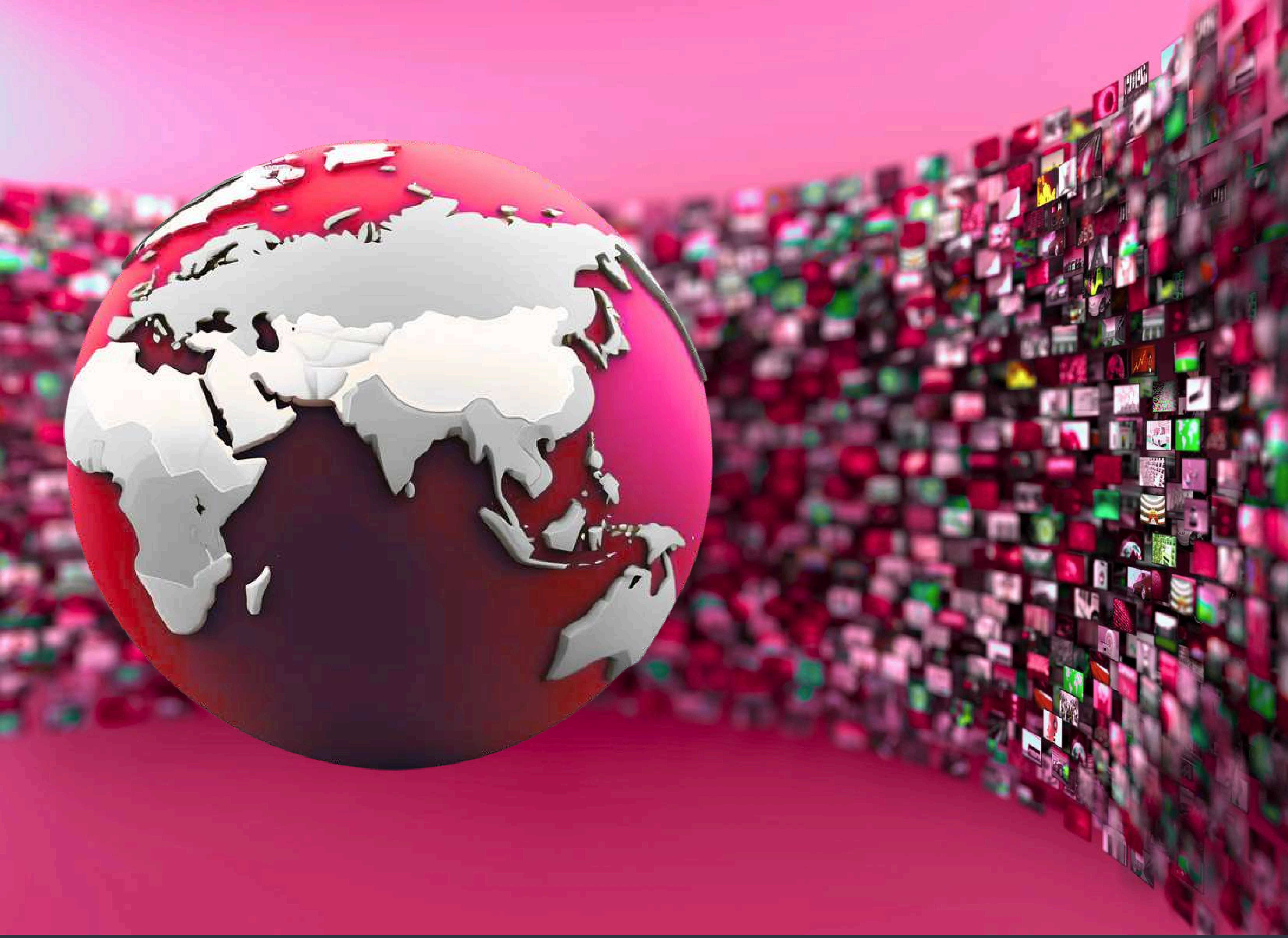

From Linear to Logarithmic

Mapping India's M&E Convergence; Measuring the True Cost of Digital Dominance; Defining Strategies for Linear Survival

chromedm.com

An Industry Whitepaper by
Chrome OTT

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Source - ABP COTT Roundtable, 2024

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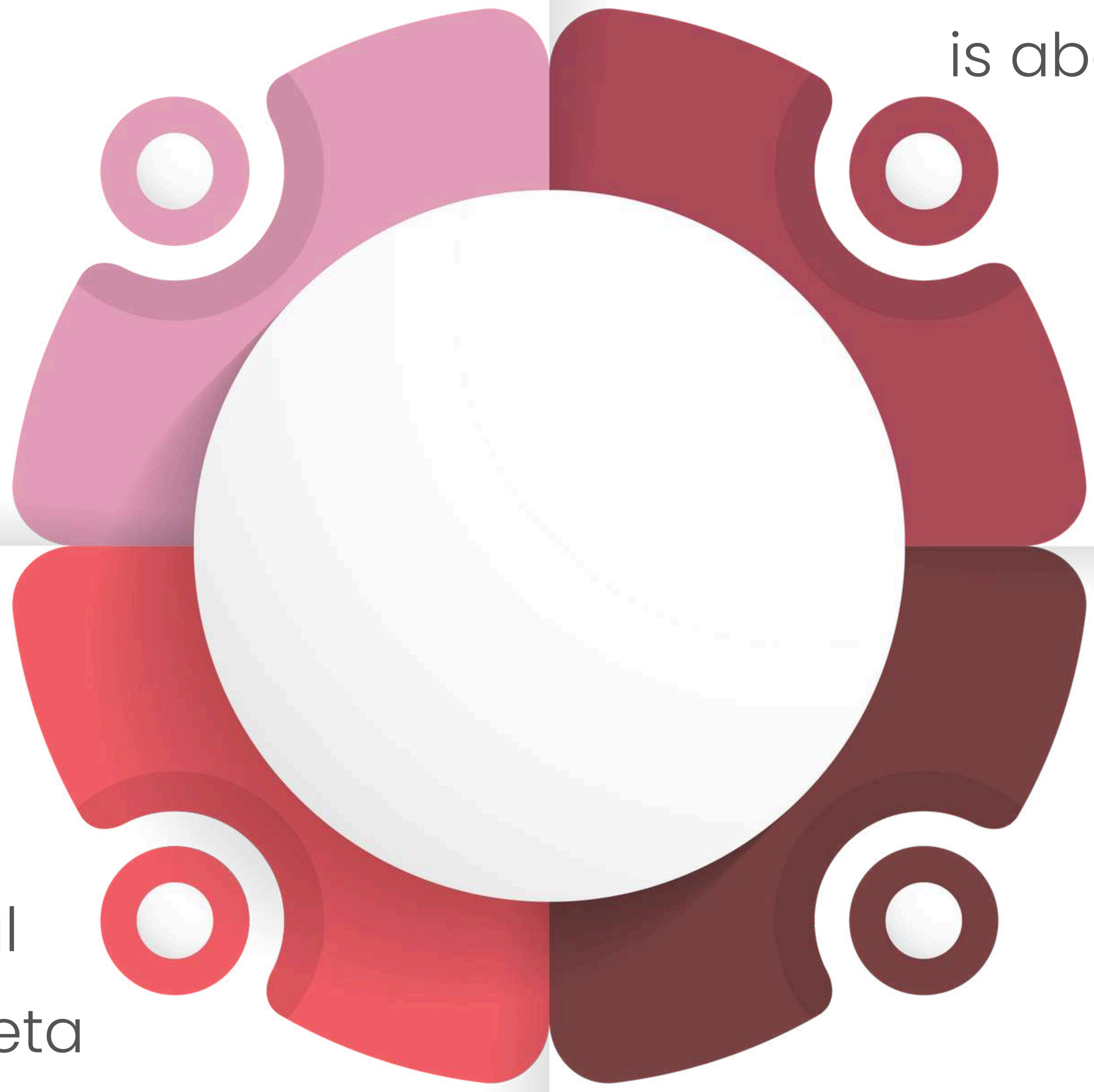
India's Video Consumption Story

As content multiplies and screens diversify, cross media consumption takes the center stage.

Key Industry Trends

The Big Shift: Digital advertising has decisively pulled ahead of linear TV, signaling a structural, irreversible trend driven by mobile and Connected TV (CTV) adoption.

The Hybrid Reality: Despite digital dominance, linear TV relatively retains indispensable value for mass reach, cultural credibility, and regional impact. The future is about synergistic coexistence.



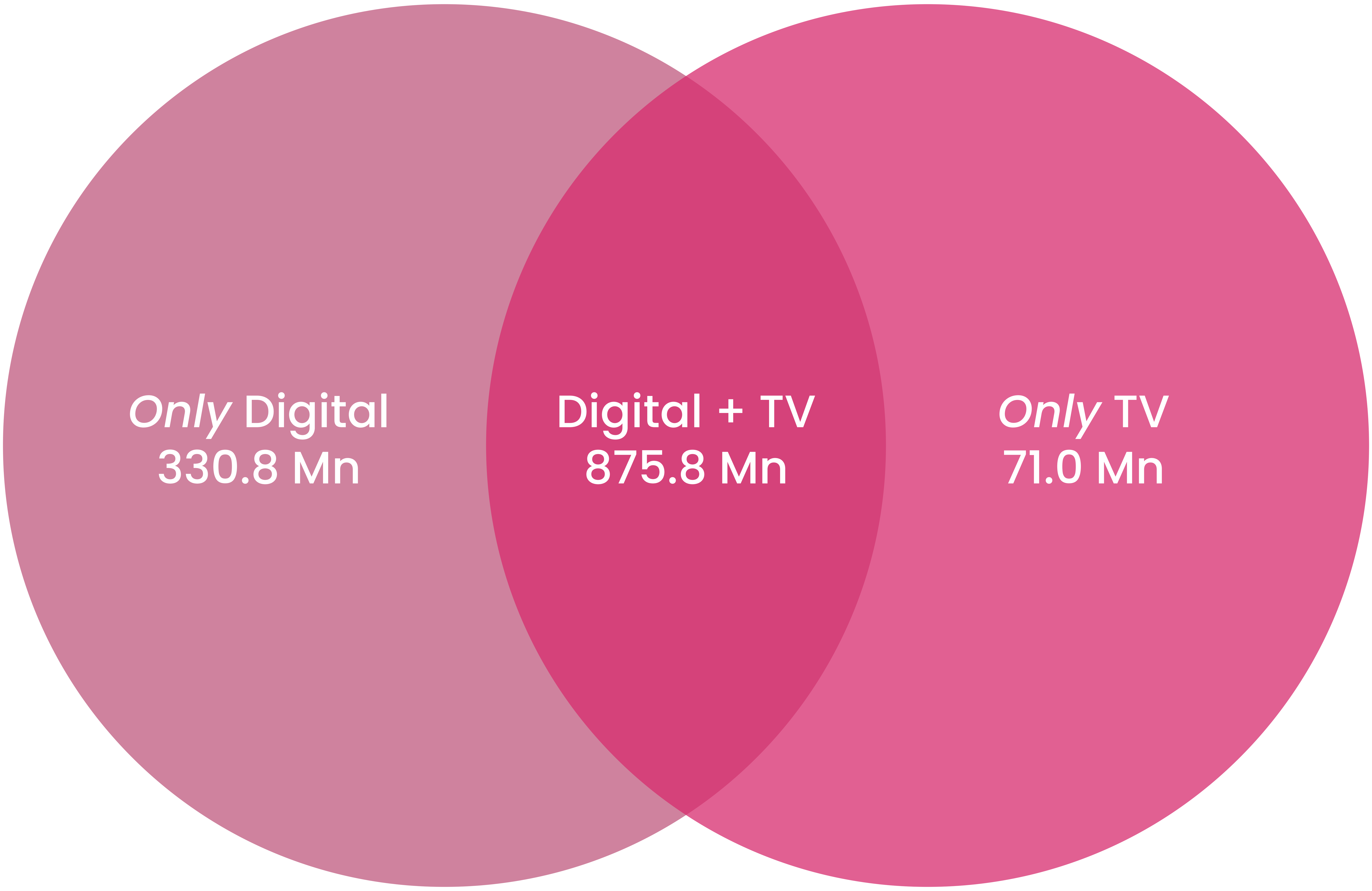
The Autonomy Challenge: The increasing dominance of global digital giants (Google, Amazon, Meta and Apple (GAMA)) raises strategic and financial concerns regarding media sovereignty and revenue equity for Indian content creators.

Digital AdEx has surpassed INR 900 billion, while Linear TV stands at INR 670 billion.

OTT Platform (streaming platforms) are significantly contributing to the revenues including YouTube.

Digital and TV Viewership

Video Viewers (Individuals in Mn)



Source - Chrome SES Sept'2025

Total - 1277.6 Mn (89% of Total Population)

Only Digital - Refers to individuals who consume content solely via digital means.

Only TV - Refers to individuals who consume content solely through traditional TV.

SK Swamy

Executive Group Chairman, R K SWAMY HANSA; Chairman, AFAA; President, Advertising Agencies Association of India; IAA Past Chairman & World President

While anytime viewing is enabled by OTT platforms, linear TV will not altogether be eliminated. Comfort of watching things on live TV will have several takers. In the history of media consumption, no medium has been erased out of existence till date. The dominance is reduced; nothing beyond.

Like punitive tariffs for Indian goods by US government could consider some regulations that reduces their dominance and promote alternative options for Indians - Baidu, WeChat and TikTok have kept others in check in China. Raise of AI and several options available on several platforms has blunted Google's dominance somewhat. In the history of mankind dominance is not permanent and the decline will be faster today with the emergence of newer technologies and options.

Total Video Universe

'Unit – Audience'

Total Video Viewers - 1277.6 Mn (88% of Total Population i.e., 1428 Mn)

Video viewers include linear TVs, Smartphones, CTVs, etc.

Total Access to Digital - 1206.0 Mn (84% of Total Population)

Digital includes digital video consumption via the internet across all devices –

CTVs – 404 Mn
Smartphones – 1169 Mn
Desktops/ Laptops/ Tablets – 50 Mn
Overlaps – Over 417 Mn

Total TV Households - 222.0 Mn (68% of Total Population)

TV Households in India including linear (DTH/ Cable/ Free/ CTV/ IPTV)

Source - Chrome DM, SES - All India, Sept'2025

Vijay Vishwanath

Founder & CEO, Medianews4u

The real shift is not TV-first or digital-first, but audience-first — brands are chasing people across screens, not platforms.

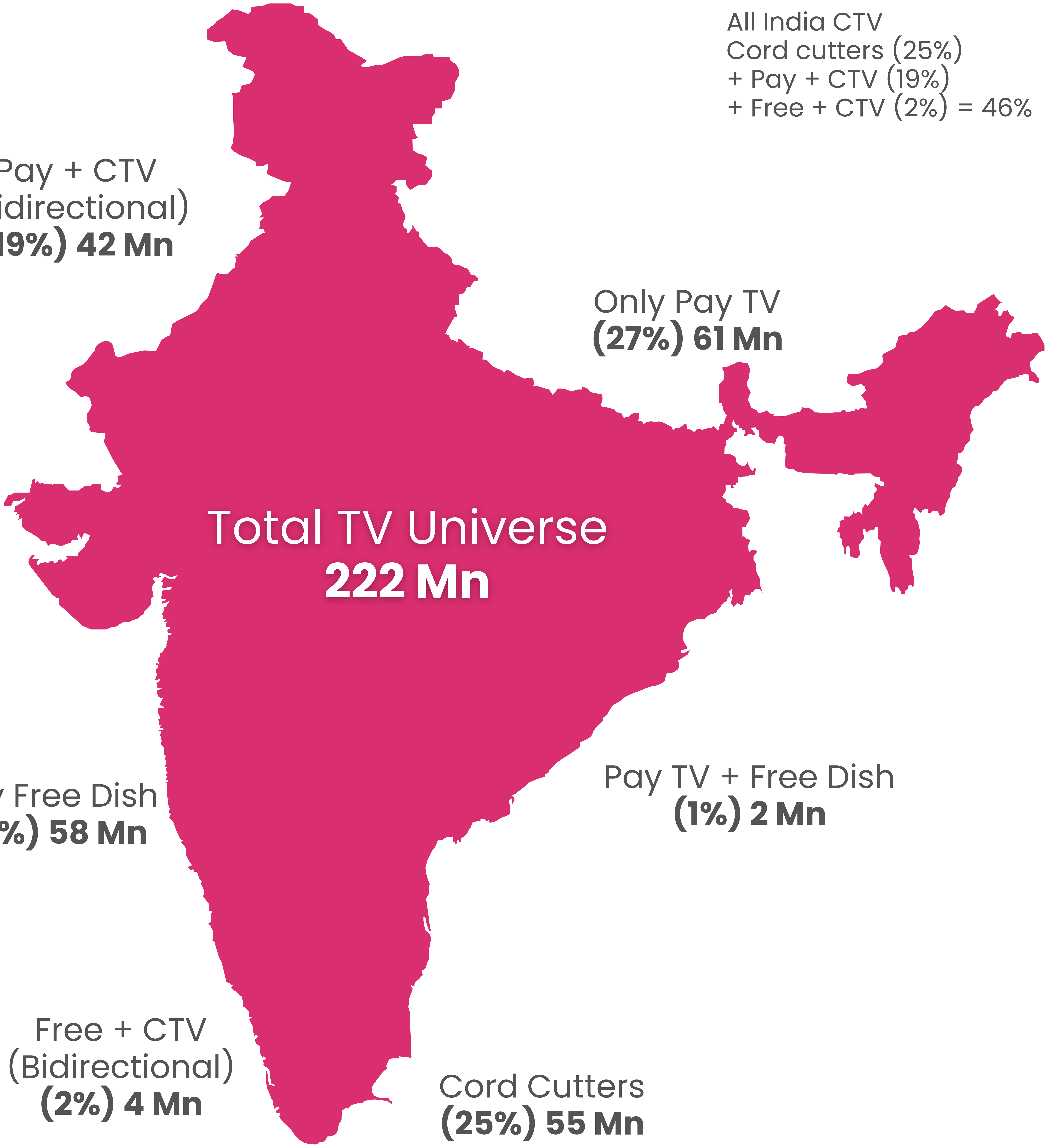
Digital has clearly pulled ahead of TV in India, and the swing is real. But this doesn't mean TV is disappearing. What we are really seeing is an uneasy coexistence. Big brands are pushing harder into digital because it offers scale, sharper targeting and measurable outcomes. At the same time, millions of homes still gather around a single TV set, especially in small towns and regional markets, where television continues to command trust and habit.

The real change is that advertisers are moving from 'TV-first' or 'digital-first' to 'audience-first'. It's less about the platform and more about where the consumer is spending time. That means media plans are becoming more fragmented, with brands learning to strike the right balance across screens.

For small and medium advertisers, the shift is even more cautious. They aren't ready to walk away from linear TV yet. Many of them are experimenting with digital, but prefer to stay in the middle path rather than go all in.

So yes, the sun may have passed its midpoint for TV, but the sunset is still a long way off. For the next few years, India's story will be about coexistence and experimentation, not extinction.

All India TV Universe



Source - Chrome DM SES, Mkt - All India, Sept'2025, TV = 222 Mn, 3,75,040 surveyed HHs

The totals across categories will not tally with the sum total of individual splits owing to overlaps within the same

Shankar B

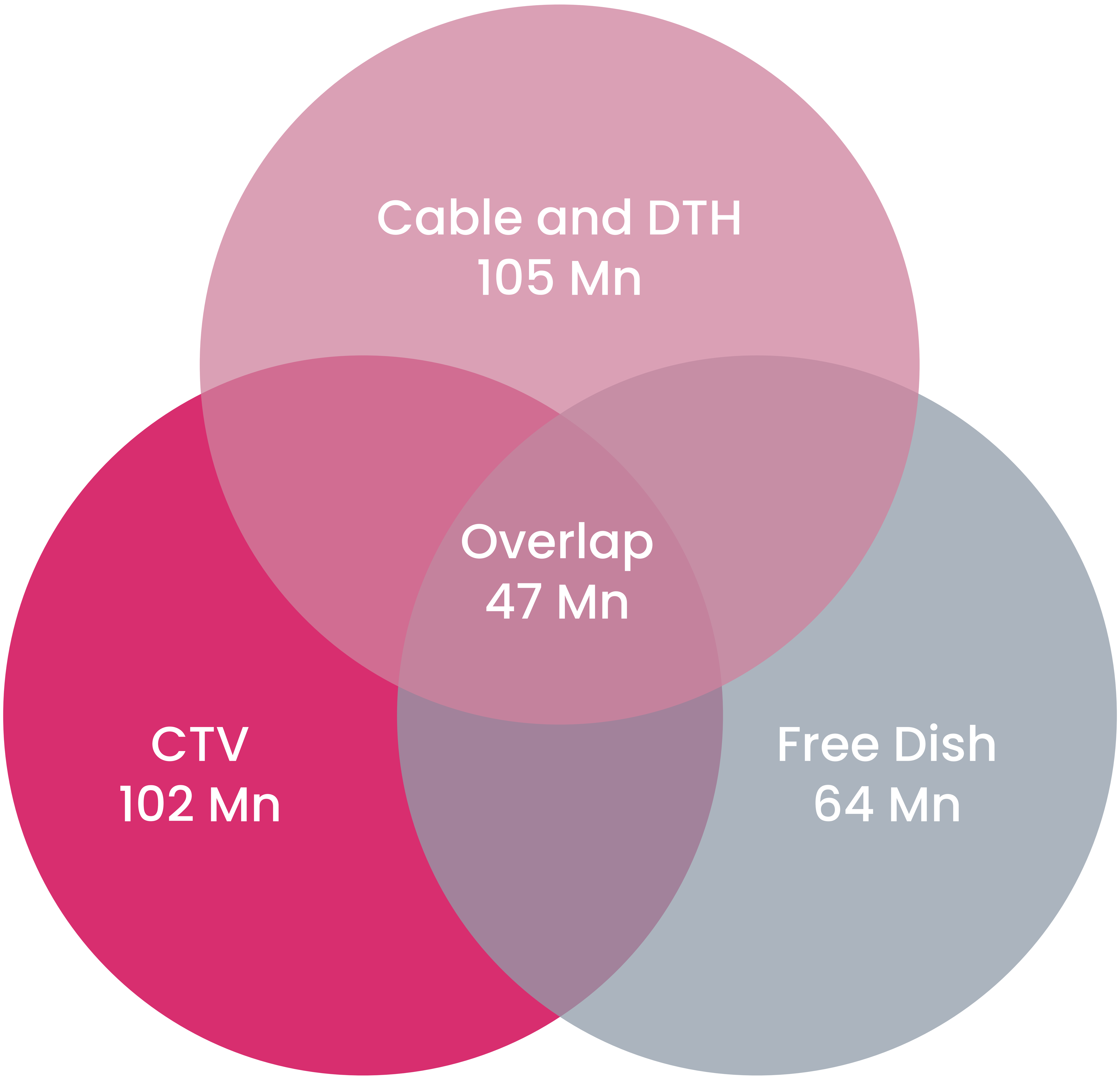
CEO, Fourth Dimension Media Solutions

***I feel the linear television is here to stay** and I believe in this While many who embrace digital are extremely buoyant about the medium, it's equally important to note that the large chunk goes to Meta and Google. The scope for publishers to make money is not justified at all with the investments they make*

Secondly and more importantly, world over industry pandits always advise for a successful digital outreach it's equally important to make noise in the ATL space. If we have to debate, we can number it to say brands which have seen humongous success by only relying/ major monies through this medium. Btw we are a large digital agency handling more than 15-16 clients and have strong faith in the Medium.

Converging TV

TV HHs (Mn)



Source - Chrome SES Sept' 2025

Total – 222 Mn (68% of Total Population)

TV Homes - A TV household is defined as a home with at least one operable television set that can receive audio and video content either through a traditional signal source (such as cable, satellite/ DTH, or over-the-air antenna) or through any form of Internet.
Overlap - Linear + CTV, Pay TV + Free TV

Chrome DM CTV Subscriber Establishment Survey (SES)

Primary Survey: 3,25,000 households, stratified by urban–rural split.

OEM Audit: 1,528 electronic outlets across formats & geographies.

Secondary Integration: Govt. data, industry reports; triangulated for validation.

Sampling Framework

(TRAI data + Census growth applied for urban–rural balance)

Household Survey Execution

(Cluster sampling with media consumption lens)

OEM Audit

(National chains, regional, independent)

Secondary Data Sourcing

(Govt. databases + industry reports + publications)

Data Triangulation

(Cross-validate primary & secondary datasets)

Insights & Outputs

(Market dynamics + consumer behavior trends)

2

Trends & Insights

Shifting habits of TV consumption

Source - COTT Top 10, 2024

Pankaj Krishna
(Founder & CEO, Chrome DM)

Bharat Dabholkar
(Actor & Advertising Professional)

Kartik Sharma

Group CEO, Omnicom Media Group

"We are not at the end of the linear era, but certainly in the midst of its reinvention."

"Digital's rise has been relentless, with its precision targeting, mobility, and personalisation, but linear television continues to command reach, trust, and proven ROI. ***Connected TV is accelerating adoption****, OTT platforms are scaling, and yet subscription barriers, affordability, and the strength of linear among rural and older cohorts ensure television remains a powerful medium. The evidence shows decline, yes, but also resilience.*

The industry's roadmap is not about "linear versus digital," but about multiplicity — how brands build synergy across touchpoints to maximize impact. Advertisers will increasingly adopt an audience-first, platform-agnostic approach, leaning on AI and machine learning to optimise messaging and spends.

Importantly, the myth of "digital-only equals cost efficiency" is fading; reach remains a currency that drives salience, discovery, and long-term brand growth. Businesses that over-index on narrow targeting often trade visibility for short-term gains.

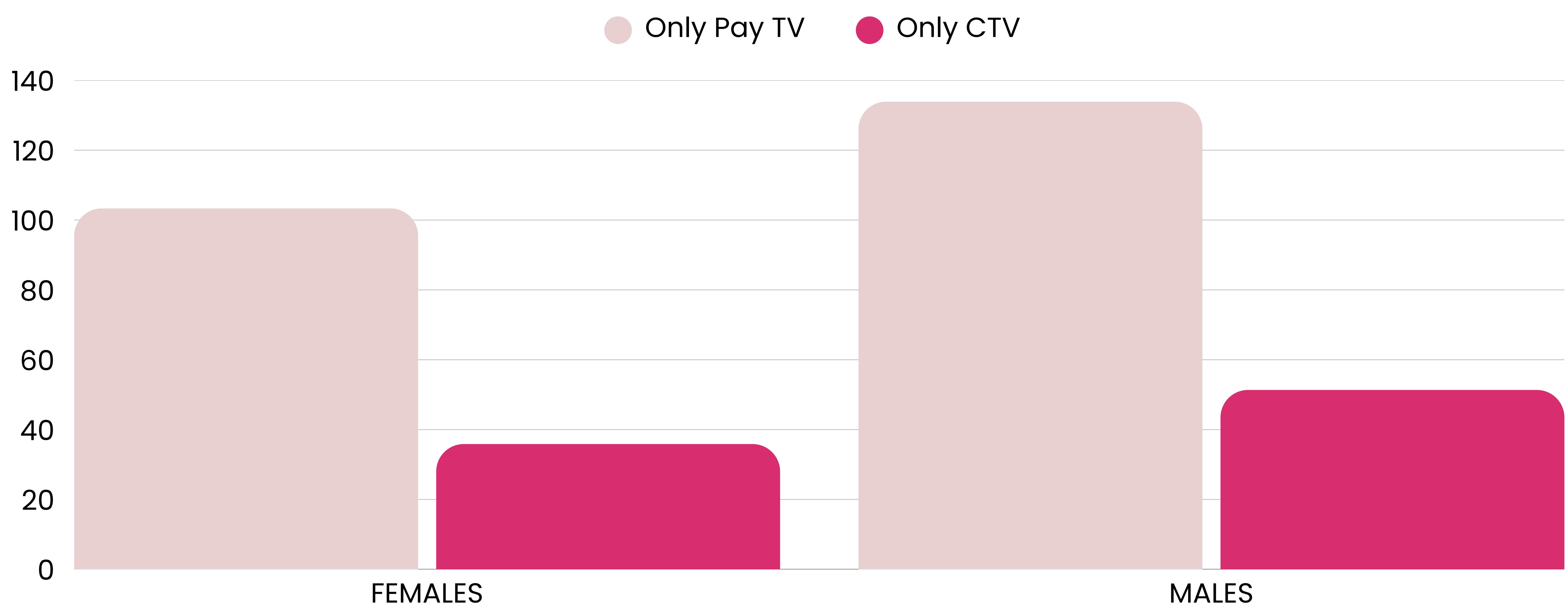
Global digital giants will continue to dominate, but India's ecosystem brings a distinctive playbook: affordability, regionalisation, and innovation. This creates headroom for local platforms to scale and differentiate.

The challenge is not a media battle — it's about evolving brand communication to thrive in a hybrid world.

Where brands master this integration, the return on investment will follow."

Pay TV vs CTV: Audience and Household Profiles

In Mn	Only Pay TV (in Mn)	Only CTV (in Mn)
Females	103.3	35.8
Males	133.8	51.3
Grand Total	**237.1**	**87.2**
Households	**61.4**	**54.7**



Source - Chrome DM, Mkt - All India, Sep'2025

Pay TV-only users are still much larger than CTV-only, with males leading both segments. However, the gap between Pay TV and CTV is smaller among CTV users, showing faster CTV growth. Pay TV households are larger, suggesting more family/group viewing, while CTV is currently more individual or selective.

Mona Jain

Chief Growth Officer, Chrome Brand Pulse

"Is Linear TV Nearing the End of the Tunnel?

Linear television in India has clearly moved past its peak and is on a steady downward curve. While it will not vanish overnight, its role is rapidly evolving from a mass medium to a niche platform catering to specific demographics, regions, and content categories.

Historically, linear TV thrived on affordability and reach. But the widespread availability of cheap mobile data and smartphones has democratized OTT consumption—even in semi-urban and rural pockets. Live sports, especially cricket (IPL on JioCinema, Hotstar), has further accelerated this shift, eroding one of linear TV's strongest value pillars.

Mirroring global trends, Indian audiences are increasingly migrating away from cable/DTH subscriptions toward flexible, on-demand content ecosystems. As a result, linear TV revenues continue to face sustained pressure. OTT platforms such as Netflix, Amazon Prime Video, Disney+ Hotstar, JioCinema, and SonyLIV have become dominant, reshaping consumption habits through convenience, content diversity, and cost efficiency.

The trajectory is unmistakable linear TV is transitioning into a secondary medium, while digital-first platforms establish themselves at the core of India's media landscape.

India's Media & Entertainment sector touched INR 2.5 trillion in 2024 and is projected to grow at 7% CAGR, reaching INR 3.1 trillion by 2027. Digital media has already become the largest segment, contributing 32% of total revenues in 2024. *(Continued on next page)*

Combined, digital and gaming now account for 41% of the industry, positioning India as the fastest-growing entertainment market globally.
Key growth drivers include:

- *Extremely cheap data,*
- *800+ million broadband subscriptions, and*
- *550+ million smartphone users*

Online gaming is expanding at 12% annually, emerging as a major revenue engine. India's young population—millennials and Gen Z—is fuelling demand for esports, AR/VR entertainment, and gamified experiences. Independent creators, podcasters, and musicians are reshaping content ecosystems, while live events and immersive experiences are rebounding strongly post-pandemic.

Looking ahead, the sector is poised to reach INR 3.45 trillion by 2028, anchored by mobile-first consumption, regional content, gaming, and digital-native platforms.

The Growing Dominance of GAMA in India's Media Ecosystem
The influence of GAMA: Google, Amazon, Meta, and Apple on India's digital ecosystem is deep and expanding.

Google (Search, YouTube) and Meta (Facebook, Instagram, WhatsApp) dominate digital ad spends through unmatched reach and precision targeting.
YouTube remains India's largest video platform, driven by explosive growth in regional-language creators.
Meta's family of apps anchors short-form video, social commerce, and influencer discovery.
Amazon is seamlessly integrating shopping, entertainment, and delivery, creating a powerful "content-commerce" loop.
Apple combines premium hardware with exclusive content to build high-value media audiences.

Recognizing India's diverse linguistic base, GAMA is investing heavily in regional content. Their platforms are gaining rapid traction in Tier 2 and Tier 3 cities, where vernacular creators flourish.

While domestic players like Reliance Jio, SonyLIV, Zee, and Hotstar continue to innovate, GAMA's global scale, technological integration, and ecosystem lock-in give them a formidable competitive edge. India will increasingly need stronger regulation around data, competition, and content equity to ensure market balance. *(Continued on next page)*

GAMA's dominance is compelling traditional players to reinvent or risk irrelevance.

The Advertiser's New Reality: From One Metric to Many

For decades, linear TV offered a single, simple metric mass reach. Today, audiences are fragmented across OTT platforms, YouTube, Instagram Reels, podcasts, gaming, and live experiences. Advertisers now struggle to build unified campaigns across these diverse touchpoints.

Challenges include:
1. ROI Ambiguity
Each platform measures performance differently—YouTube views, Instagram engagement, OTT impressions. Without a common currency, advertisers face difficulty comparing TV GRPs with digital impressions or influencer reach.
2. Lack of Standardized Measurement
India urgently needs a Unified Cross-Media Measurement Framework, like BARC for television but expanded to encompass digital. Such a system must integrate: TV, OTT, Digital and Print
This would allow marketers to measure reach, frequency, and impact across all platforms through a single lens.
3. Need for Business-Outcome Metrics
Advertisers are moving beyond metrics (likes, views) to meaningful indicators:
- *Brand lift*
- *Purchase intent*
- *Conversions*
- *Multi-touch attribution*

Brands increasingly rely on consumer studies and attribution models that map the full customer journey—for example, TV ad → Google search → Instagram engagement → E-commerce purchase.

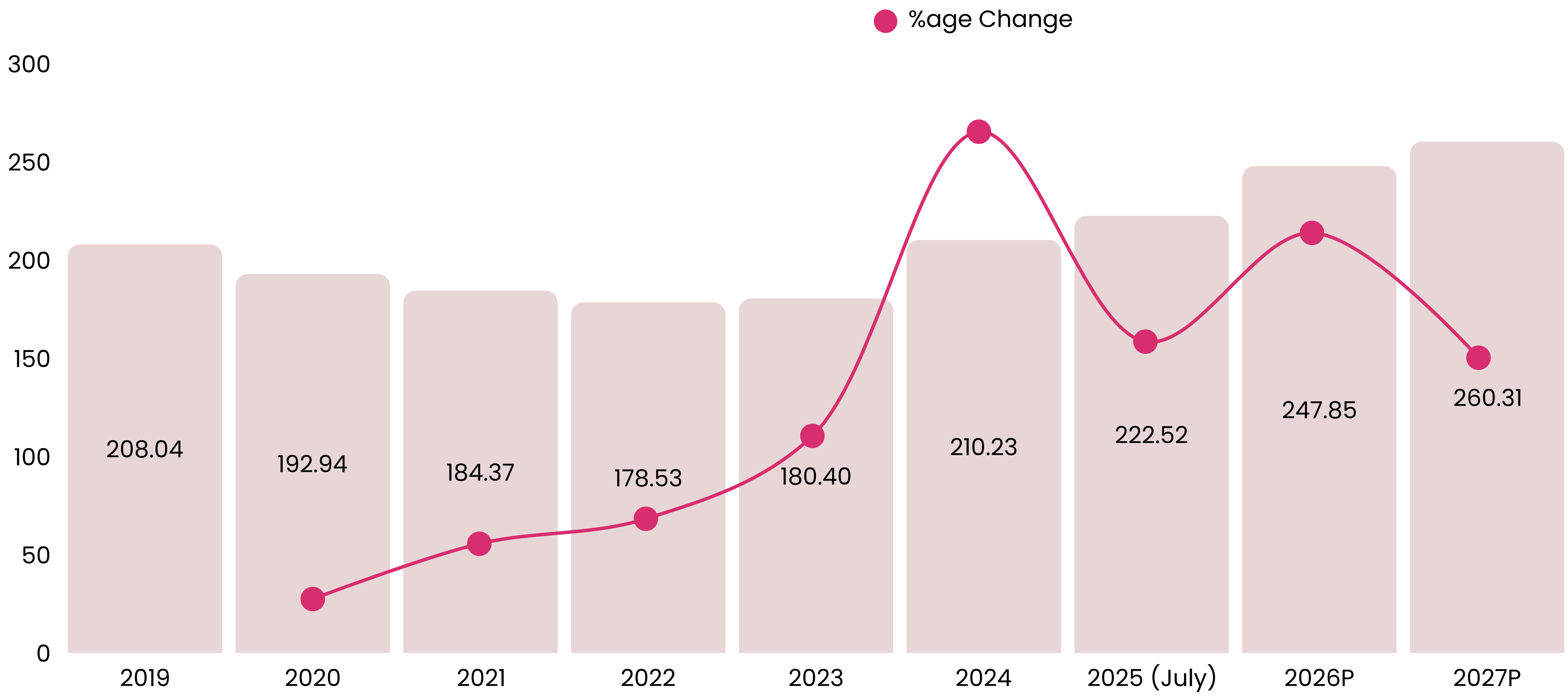
The Road Ahead
The future lies in cross-media measurement systems that offer a unified view of reach and ROI, enabling smarter, data-driven media planning. Without this clarity, ad budgets risk inefficiency—especially as GAMA continues to capture the lion's share of digital spending.

India's media evolution is unmistakable: Mobile-first. Digital-dominant. Measurement-driven.

Those who adapt to this new multi-platform reality will lead the next era of growth."

The Evolving TV Universe: Projections and Mobility

Overall TV Universe	2019	2020	2021	2022	2023	2024	2025 (Sep)	2026P	2027P
HHs In Millions	208.04	192.94	184.37	178.53	180.40	210.23	222.52	247.85	260.31
%age Change		-7%	-4%	-3%	1%	17%	6%	11%	5%



Source - Chrome DM, Mkt - All India, July'2025. TV Homes - A TV household is defined as a home with at least one operable television set that can receive audio and video content either through a traditional signal source (such as cable, satellite/ DTH, or over-the-air antenna) or through any form of Internet.

After several years of decline, India's TV household base rebounded strongly, jumping from 178 million in 2022 to a projected 260 million by 2027. This recovery—driven by a 17% surge in 2024 and continued growth—can be largely attributed to the rapid increase in Free Dish households across UP, MP/CG, and Orissa, making TV more accessible in these regions.

Hiren Gada

CEO, Shemaroo Entertainment

“The media and entertainment industry is undergoing one of its most defining transitions”

“Advertising budgets are steadily moving toward digital, reshaping strategies across the board. At the same time, television retains strong relevance, particularly in rural and regional markets where its reach and cultural familiarity remain unmatched, reinforced by the shared viewing experience it creates. Platforms such as DD Free Dish, reaching over 50–60 million households with 41% rural and 15% urban penetration, demonstrate how television continues to add scale and affordability to the media mix. For advertisers, this makes television and digital complimentary, each effective in different contexts, rather than competing choices.

The roadmap ahead points to convergence. Linear platforms are adopting digital-first approaches in distribution and measurement, while digital players are working to build the credibility and widespread acceptance that TV has built over decades. In this scenario, the most effective strategies will be hybrid, combining the precision of digital with the scale and inclusivity of television. Growth will come from balancing the strengths of both ecosystems, not treating them as substitutes.

This transition is further shaped by the dominance of global digital platforms in India. Their influence has redefined competition, making it critical for local players to build sustainable, differentiated models that blend reach with cultural context while fostering collaborations that ensure long-term resilience.”

The Evolving TV Universe: TV Split - All India (In Mn)

Zone	Pay	Free Dish	CTV	Cord Cutters	Pay + CTV	DDFD + CTV	DDFD + Pay	Only Pay	Only DDFD
ALL INDIA	104.60	64.13	101.55	54.78	41.57	4.27	1.60	61.44	58.44

Source - Chrome DM, Mkt - All India, Sep'2025

Connected TV viewership is rapidly approaching parity with traditional pay TV, indicating a major shift in audience habits. Cord-cutting and multi-TV households are also prominent, reflecting increasing mobility and diversification in TV consumption patterns.

“DD Free Dish reaches over 50-60 million households”

Hiren Gada, CEO, Shemaroo Entertainment Limited

User Segment	HSM	South	West	North	East	Central
Pay	59.71	44.89	21.41	17.11	15.11	6.09
Free Dish	62.55	1.58	6.71	28.10	20.05	7.69
Connected TV	72.20	29.35	19.34	28.02	18.28	6.56

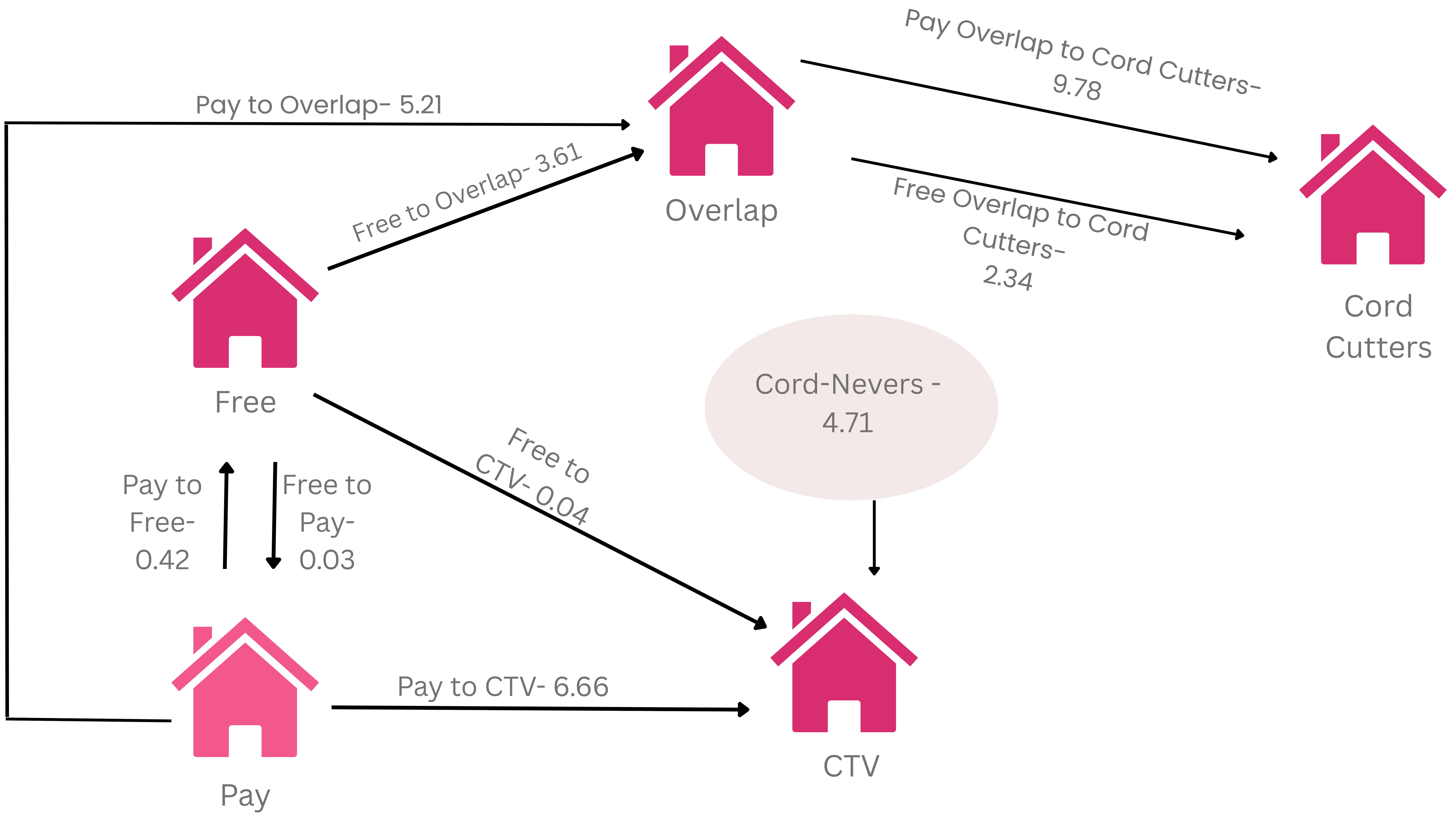
Source - Chrome DM, Mkt - All India, Sep'2025. The data across each of Pay, Free Dish & Connected TV depicts the total numbers & cannot be simply added to arrive at the universe for each strata as above.

Hindi-speaking markets (HSM) lead across segments - Pay TV, Free Dish, Connected TV, showing greater adoption and platform diversity than other zones. The South and North regions also exhibit significant presence in Connected TV and hybrid users.

"Only DD Free Dish" is notably large in HSM, East, and North, suggesting persistent demand for free-to-air options. Overall, HSM not only commands more audience but also drives the trends in platform overlap, migration, and digital transformation.

Audience Migration Across Pay, Free & CTV from 2023 to 2025

Migration of Users (in Mn)



"Cord-nevers" are individuals who have never subscribed to traditional cable or satellite TV and have no plans to do so, preferring streaming services to meet their video consumption needs

Source - Chrome DM, Mkt - All India, Sep'2025

India's CTV ecosystem is driven by strong overlap across platforms and highly bidirectional audience behavior, with many users switching between linear, pay, and digital options. Core segments like CTV-only, overlap (linear+CTV), and bidirectional are the largest, reflecting a landscape where cross-platform viewing is now the norm. Migration from Pay TV to cord cutting, and active transitions between Pay, Free, and CTV, continue to shape overall consumption patterns.

Smaller segments such as "Pay to Free," "Free to Pay," and "Free to CTV" indicate the ongoing experimentation and fluidity of user preferences, but they account for much less volume than platform overlaps. Cord-cutting remains significant, showing viewers' willingness to move away from legacy services in favor of flexible digital choices. Overall, overlapping and migratory behaviors define the new TV universe, pushing steady growth for CTV.

Pankaj Krishna

Founder & CEO, Chrome DM

"India's media landscape is at a pivotal juncture. In 2024, digital advertising surged to INR 802 billion, growing nearly 17%, while linear television contracted to INR 679 billion. Yet, television remains far from obsolete. India added six million new TV homes last year, bringing the total to over 215 million, a reminder that television—cable, satellite and Free Dish - continues to anchor reach and trust, particularly in rural and semi-urban markets. At the same time, digital adoption is expanding at an unprecedented pace. Connected TV households crossed 100 million (+25% year-on-year), OTT active users grew from 504 million to 628 million and Free Dish adoption surged 36%. Falling smart TV prices and broader broadband penetration are making CTV increasingly accessible even to aspirational rural households, creating a dual-speed ecosystem: urban and semi-urban audiences driving digital-first strategies, while rural households remain loyal to traditional television.

The challenge India faces is not merely the growth of digital, but the concentration of influence in foreign-controlled platforms. ***Over a third of the country's news media revenue now flows through a handful of global players, giving them outsized control over distribution, monetisation and audience data.***

Unlike China, which built indigenous digital ecosystems to safeguard economic and cultural sovereignty, or South Korea, which balanced strong local OTTs with selective global engagement, India has allowed global platforms to become gatekeepers. This dependency exposes broadcasters and publishers to strategic and algorithmic risks that lie outside their control, making the question of ownership as important as the question of growth.

India's future is hybrid: television delivers scale and credibility, digital fuels precision and innovation and businesses must navigate both. To remain resilient, broadcasters and publishers should diversify distribution, build domestic digital capabilities and leverage the rural-urban spectrum strategically, while regulators must create frameworks that support local champions and reduce dependency on foreign gatekeepers. Coexistence is not optional—it is the cornerstone of a future-ready media economy."

Deep Dive into Connected TV (CTV) Consumption

The Hardware Landscape: Analysis of the CTV market by device type.

Region	Total State CTV Base in absolute Mn	Samsung	LG	Xiaomi/ MI	TCL	Sony	Others
All India	102	21.0%	15.7%	14.6%	8.4%	7.6%	32.7%

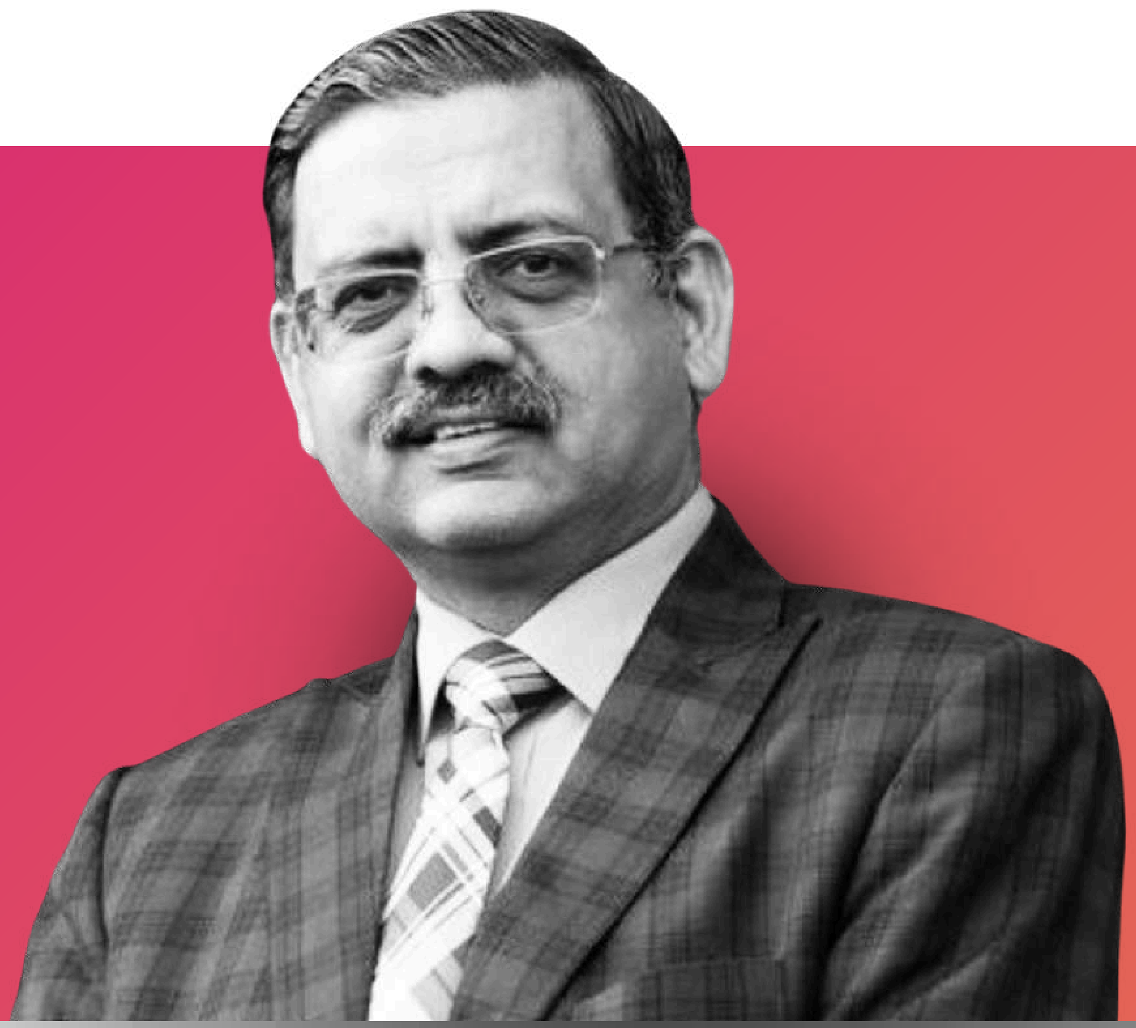
Samsung leads the Connected TV (CTV) hardware market in India with a 21.0% share, followed by LG (15.7%) and Xiaomi/MI (14.6%), but a large portion (32.7%) of the market is attributed to "Others," indicating significant fragmentation and several niche brands

Source - Chrome CTV SES Sept'2025, 82 OEMs

3

The New Face of Television

Exploring how technology, data, and viewer control are transforming traditional TV into a dynamic, measurable digital medium.



Rabindra Narayan

Founder MD & President,
Galactic Television & Communications

"We are being hurtled down the digital road where Linear platforms are fast losing steam and are being threatened with derailment as soon as CRP (Content Rating Points) come into vogue."

"The entire business model of Linear channels is dependent on a flawed ratings system *and has survived on the back of four big national players who corner 70% of the linear advertising chunk as well as the Pay market. This dominance is being threatened and that is why despite TRAI recommending abolishing of "mandatory" Satellite-based uplinking and downlinking, the moment cloud-based and fiber-based signal delivery becomes legally valid by MIB, the era of Linear TV will end.*

The playing field will become fair and unbiased as both digital and linear channels will compete for the same eyeballs on the same television screen. Exciting times ahead.

Producers will no longer queue up to TV channel Programming Heads or OTT guys. They will join hands with like-minded creators and develop web series or movies for digital platforms on non-exclusive or SVOD bases, receiving revenue directly from viewers or advertisers.

The digital giants like YouTube, Meta and Jio will definitely rule the roost. Airtel, the moment it gets a professional content curator team, can also be a player — currently it lacks vision in content monetisation and curation.

In the USA, Sling and Dish are already moving into FAST mode as subscriptions erode. Pirates control viewership across USA, Canada, Australia and Europe. Buy a "dabba" (IPTV) or download an app offering 20,000 channels and you're set!

An Indian startup FREETV+ by veteran Jagjit Singh Kohli is already offering more than 25,000 movies, educational video classes, all FTA channels, and top TV content for free. The market is soon going to be shaken up like never before — not shaken up, but spun like mad several times!"

COTT for Business (CFB)

COTT for Business (CFB) is India's first digital analytical tool that offers a complete overview of the evolving consumption trends toward OTT platforms. It gives you an in-depth analysis of viewers' consumption dissected by demographics, genre, duration, and content in both percentages as well as absolutes. Industry's first digital measurement PaaS that covers top platforms, top shows, top genres, and top binged content across the total internet usage in India. The software is developed via a proprietary method for data capture, where the technology is produced on a hybrid stack of PHP, Python, MySQL & Java. CFB allows the selection/ deselection of platforms, shows, and actors' trend lines across various platforms and different market cuts.

Raj Nayak

Founder, House of IPs &
House of Cheer Networks

"Television is not dying, but its dominance is over. The future will be shaped by those who harness both the scale of TV and the power of digital."

"So, are we at the end of linear? Not yet. What we are really witnessing is the slow decline of its dominance.

The future is not TV or digital—it is about mastering both. Television will remain the platform for national moments, while digital will power everyday consumption and relevance at scale.

We are living through one of the most defining moments in India's media and advertising story. Digital advertising revenue has already overtaken that of linear television.
At first glance, this looks like the beginning of the end of the television era. But is it really that simple?

Television continues to hold an unmatched position when it comes to reach, impact, and cultural resonance. No other medium can deliver the scale of a cricket final, a festive season film premiere, or a reality show that captures the imagination of millions at the same time. For advertisers seeking stature and emotional connect, television still provides legitimacy that digital is yet to replicate.

At the same time, digital has become the default medium for younger, urban audiences. It offers precision, personalisation, and the ability to measure outcomes in real time. Increasingly, entire cohorts of consumers—especially under 30—don't even consider television part of their daily routine. For them, entertainment is mobile-first and on-demand.
(Continued on next page)

The bigger concern, however, lies in who captures the value. Monetization pipelines are heavily shaped by U.S.-based platforms such as YouTube, which now contribute a sizable chunk of total industry revenue. GAMA companies—Google, Amazon, Meta, Apple—are setting the rules, while Indian broadcasters and publishers risk becoming dependent tenants.

For India to safeguard its media future, there has to be a more equitable framework that ensures balance.

"The truth is, digital is unstoppable. But television is not irrelevant."

The smartest advertisers and businesses will stop asking "which one?" and start asking "how do I combine the power of both?"

Those who get this balance right will shape not just the future of advertising, but also the cultural fabric of a billion-plus people."

The Onslaught of Digital: The AdEx Tipping Point

The landscape of advertising has reached a critical inflection point, with digital channels now driving the lion's share of growth. Streaming media, social networks, and digital video are capturing the majority of TV and video ad budgets, overtaking linear TV for the first time and doubling their market share over the past five years. This surge is propelled by evolving viewer habits and widespread adoption of smart devices, enabling advertisers to target audiences more precisely and at scale.

Programmatic and automated media buying are also transforming the way brands invest, making digital advertising more accessible and flexible for both large and small advertisers. The rapid rise of online events, sports content, and retail media networks continues to accelerate this migration. While traditional TV remains a key channel for reaching large groups and reinforcing brands, marketers are increasingly pivoting towards digital-centric strategies that prioritize agility, data-driven insights, and measurable outcomes.

This tipping point represents more than just a changing balance of spend; it's a fundamental shift in how campaigns are planned and executed, with digital-first tactics and real-time feedback shaping future investment decisions.

This chapter dissects the financial and behavioral forces driving the shift, establishing the dominance of digital as the primary growth engine while analyzing the resilience and evolving role of linear TV.

Top 20 Advertisers on *YouTube* for the Festive Season of October'25

A Chrome OTT Exclusive

Amazon India
Blinkit
Croma
Dainik Jagran
Flipkart
Goibibo
Groww
Kotak Bank
Meesho
Motorola
Myntra
Nerolac Paints
Paytm
Amazon Prime Video India
Rapido
Slice
Swiggy
Uber India
Zepto
Zomato

Source - COTT, October' 2025

A diverse mix of top brands advertised on YouTube during the festive season in October, spanning e-commerce (Amazon India, Flipkart, Myntra), food delivery (Swiggy, Zomato, Zepto, Blinkit), finance and banking (Kotak Bank, Paytm, Slice, Groww), mobility (Uber India, Rapido), consumer goods (Croma, Nerolac Paints, Motorola), and media/streaming (Dainik Jagran, Amazon Prime Video India). This reflects how the festive season is leveraged across categories to capture consumer attention, drive sales, and reinforce brand presence through strategic advertising.

Salil Kumar

CEO, TV Today (Digital)

The conversation around digital overtaking linear is inevitable, but I believe the real story is about the evolution of the ecosystem. Digital advertising in India has already surpassed linear in scale, but linear continues to offer something digital is still striving to replicate-mass reach, credibility, and the deep trust of legacy brands.

As a legacy news brand, India Today Group has seen firsthand that audiences don't consume in silos.Viewers shift seamlessly between TV, digital, OTT, and social, often within the same news cycle. For advertisers, this means the opportunity is not to abandon one platform for another, but to build integrated, premium strategies that leverage both the efficiency of digital and the authority of linear.

Yes, digital is expanding rapidly, fueled by YouTube, Meta, and the dominance of GAMA giants. But as publishers, we must ensure that premium environments and credible journalism remain at the center of advertiser choices. In an era of misinformation and fragmented attention, trust will command the true premium.

The way forward is clear: maintain pricing discipline, protect the value of quality content, and adapt to a hybrid world where linear and digital reinforce-not replace-each other. For us, the opportunity lies in shaping this convergence, ensuring that platforms may change, but the importance of trusted news brands endures.

Decoding the Connected Consumer: The Rise of CTV

Connected TV (CTV) adoption in India and globally is experiencing explosive growth, with user bases expanding as smart TVs and streaming devices become household staples. This surge is further driven by AI-powered personalization, interactive features, and the seamless convergence of linear and digital platforms, allowing viewers to shift effortlessly between traditional channels and streaming apps.

CTV now delivers broad reach paired with granular targeting, bringing together diverse demographics from millennials and Gen Z to older audiences. Marketers increasingly view CTV as an essential part of the advertising mix, benefiting from advanced analytics, measurable ROI, and the flexibility to serve creative, dynamic content at scale. The integration of programmatic buying tools and cross-device attribution is elevating the value proposition for brands, making CTV a bridge not just for content but for innovative monetization and customer engagement.

As adoption accelerates, CTV stands at the center of the new TV universe, unlocking major opportunities for both viewers and advertisers while fundamentally reshaping the media landscape.

This chapter uses Chrome DM's granular data to map the complex, converging TV universe, focusing on the rapid adoption and monetization potential of CTV as the bridge between linear and digital.

Connected TV (CTV) - Frequency/Connections

Frequency of CTV Consumption	Total Values in Absolute million
A few times a week	23.1
Once a day	22.9
Once a week	17.5
Once a month (Random)	13.8
Multiple times a day	10.2
Less often/ Rarely	13.9

Source - Chrome DM, Mkt - All India, Sep'2025

Most CTV users watch a few times a week (23.1 million) or daily (22.9 million), showing strong engagement and regular usage patterns. Weekly (17.5M) and monthly/random (13.8M) users form a sizable secondary group, but frequent viewers dominate. Very few (3.9M) are one-time users, and only 10M rarely consume CTV, indicating high retention and broad appeal.

CTV Connections	
Connections	**In Mn**
Wi-Fi	**26.8**
Mobile Hotspot	**23.1**
Wi-Fi (Leased Lines (Shared internet))	**21.0**
Set top Box (e.g. Airtel Xstream, Tata Play Binge, etc.)	**19.2**
Amazon FireStick/ Dongle/ ScreenCast/Other	**7.3**
IPTV (JioFibre/ Others)	**4.1**

Source - Chrome DM, Mkt - All India, Sep'2025

Wi-Fi is the leading mode for CTV consumption in India, with 26.8 million connections, followed closely by mobile hotspots at 23.1 million. Leased line WiFi and set-top boxes via broadband also facilitate significant usage, while devices like Fire Stick and dedicated IPTV remain niche. This highlights a strong dependence on flexible, broadband-enabled and mobile connections for CTV access in the country.

Sudhir Chaudhary

TV Journalist & Editor-In-Chief, DD News

India's media economy is at an inflection point. Audiences are spending more time online, and brands are following them with their advertising budgets. Television is still relevant, but its growth curve has flattened while digital is accelerating at double-digit pace. This is less about one medium replacing another and more about a fundamental change in how value is created and captured.

What makes this moment distinctive is the concentration of power. A significant share of Indian publishers' revenue is now mediated through a handful of global technology platforms. That raises questions of long-term sustainability: how much control do Indian businesses truly retain over distribution, pricing, and data? At the same time, the consumer experience is being re-shaped by algorithms that optimise for engagement rather than editorial priorities.

For companies in media and entertainment, the challenge is to protect margins and autonomy while riding the digital wave. Forward-looking strategies must include investment in first-party data, creation of premium content that can travel across formats, and innovative partnerships that reduce over-dependence on foreign platforms. The next phase will not just decide winners and losers within the industry — it will determine whether India builds a resilient media ecosystem of its own.

Chrome Track 3.0

Consolidating C&S and Connected TVs

Chrome Track 3.0 is India's first comprehensive TV distribution analytics solution, enabling broadcasters to track and analyze channel placements, viewership (CTV) and competitive positioning across Connected TV (CTV) - OTT platforms and FAST channels, Cable and DTH.

Connected TV is defined as a television or device directly connected to the internet to stream content on the big screen, including:

- **Smart TVs**
- **Set-top boxes**
- **Streaming sticks (Firestick, etc.)**

Why Chrome Track 3.0?

- **Track channels across Connected TV, Cable and DTH homes**
- **Consolidated connectivity across 222 million homes**
- **Supports 82 OEM brands and 7 operating systems**

Top 3 Pay Channels OTS

Channel Name	Value	Pay Cable	Free Dish	CTV
Aaj Tak	OTS In %	82%	100%	76%
	OTS In Mn	86.35	64.12	75.91
News 18 India	OTS In %	80%	100%	71%
	OTS In Mn	84.13	64.12	70.81
Zee News	OTS In %	79%	100%	71%
	OTS In Mn	83.96	64.12	70.81

Source - Chrome Track 3.0, Market – All India, Wk-34' 2025, Pay TV- 105.6 Mn, Freedish-64.1 Mn, CTV-102 Mn

- Aaj Tak emerges as the strongest and most consistently distributed news brand across platforms.
- With 82% OTS on Pay Cable and 100% on Free Dish, the channel demonstrates extremely high availability in both urban and rural broadcast households. Its comparatively high CTV visibility (76%) shows that Aaj Tak is not only dominant in traditional TV ecosystems but is also transitioning strongly into connected TV consumption, making it a well-balanced multi-platform brand.
- News18 India shows a broad but more platform-skewed presence.
- The channel performs strongly on Pay Cable (80%) and retains full 100% OTS on Free Dish, signaling strong penetration in both subscription and FTA-led households. However, its CTV OTS (71%) is slightly lower compared to Aaj Tak, indicating that while News18 India excels in traditional television reach, it has more room to build deeper visibility in connected-TV homes.
- Zee News maintains a similar traditional-strength profile with slightly softer performance on Pay Cable and CTV.
- With 79% on Pay Cable and 100% on Free Dish, the channel remains widely accessible across conventional broadcast environments. Its CTV visibility (71%) mirrors News18 India, suggesting the channel's core strength continues to lie in mass reach rather than premium digital adoption.
- Overall, Free Dish emerges as the strongest and most uniform OTS driver, while CTV becomes the key differentiator, reflecting each channel's unique level of advancement in digital distribution.

Content Reach and Measurement (COTT & Chrome Digital Track)

Top 3 Platforms by Reach percentage & Unique viewers (Week 45)

Platforms	Reach	Unique viewers (In Mn)*
JioHotstar	39.83%	61.34
Netflix	21.11%	32.51
Amazon MX Player	14.41%	22.18
**Reach: Shows/ Web Series/ Movies: Calculated on the basis of a minimum of 1 min viewing across 24 hours.*		

Source - Chrome OTT, Week 45 (8^{th} - 14^{th} Nov'25)

In Week 45, JioHotstar retained a commanding lead with nearly 40% reach and 61 million unique viewers—almost doubling the audience size of Netflix and far surpassing Amazon MX Player. This strong performance highlights JioHotstar's ongoing dominance and ability to consistently attract more viewers than any other OTT platform in India.

Top 3 Binged Shows by Reach percentage & Unique viewers (Week 45)

Binged Shows	Reach	Unique viewers (In Mn)*
Game Of Glory (JioHotstar)	2.22%	3.43
Baghin (Amazon MX Player)	2.16%	3.32
Dynamite Kiss (Netflix)	2.15%	3.31
**Binge:- Shows/ Web series: Calculated on the basis of a Minimum of 3 episodes viewing across 24 Hours.*		

Source - Chrome OTT, Week 45 (8^{th} - 14^{th} Nov'25)

In Week 45, "Game Of Glory" on JioHotstar was the most binged show, attracting 3.43 million unique viewers and edging ahead of "Baghin" on Amazon MX Player and "Dynamite Kiss" on Netflix. This reflects strong engagement for new content across platforms, with each top show capturing over 3 million viewers

Top 3 Shows by Reach percentage & Unique viewers (Week 45)

Shows	Reach	Unique viewers (In Mn)*
Bigg Boss S19 (JioHotstar)	6.79%	10.46
Pati Patni aur Panga (JioHotstar)	4.15%	6.39
Mahabharat: Ek Dharmayudh (JioHotstar)	3.52%	5.42
*Reach: Shows/ Web Series/ Movies: Calculated on the basis of a minimum of 1 min viewing across 24 hours.		

Source - Chrome OTT, Week 45 (8th - 14th Nov'25)

In Week 45, JioHotstar dominated the top shows category with "Bigg Boss S19" drawing 10.46 million unique viewers, followed by "Pati Patni aur Panga" and "Mahabharat: Ek Dharmayudh," which secured 6.39 and 5.42 million viewers respectively—underscoring the platform's strong hold on scripted and reality content engagement.

Top 3 Movies by Reach percentage & Unique viewers (Week 45)

Movies	Reach	Unique viewers (In Mn)*
Lokah Chapter 1: Chandra (JioHotstar)	4.08%	6.28
Jolly LLB 3 (Netflix)	2.95%	4.55
Dude (Netflix)	2.66%	4.10
*Reach: Shows/ Web Series/ Movies: Calculated on the basis of a minimum of 1 min viewing across 24 hours.		

Source - Chrome OTT, Week 45 (8th - 14th Nov'25)

JioHotstar's "Lokah Chapter I: Chandra" emerged as the most-watched OTT movie in Week 45, drawing in 6.28 million unique viewers and a 4.08% reach. This blockbuster, praised for its superhero theme and strong storytelling, performed exceptionally well among Indian streaming releases, surpassing many recent movie premieres on the platform. Netflix's "Jolly LLB 3" and "Dude" followed but lagged behind with 4.55 million and 4.10 million viewers, highlighting JioHotstar's strong appeal and lead in driving audience engagement for new movie content.

Umanath V

Managing Editor, Medianews4u

"Earnings Under Pressure: Rethinking the M&E Playbook"

"The Indian media and entertainment ecosystem is at a defining inflection point. Digital advertising has overtaken linear television, crossing INR 900 billion compared to television's INR 670 billion, and the gap is widening. No medium will die overnight, but the decline of linear is structural and irreversible.

In a growth economy, trimmed earnings are unacceptable—yet this is the reality the M&E industry must face. Earnings pressure is now evident across formats, and linear players will need to increase investment in content and the surrounding ecosystem to compete with the quality offered by streaming platforms. Ironically, even streamers are struggling to sustain investments in fresh, premium content.

Adding to this strain, AdEx is taking a beating due to global economic uncertainty, socio-political instability, and regulatory headwinds. News media, in particular, is hit harder—not only by its dependence on U.S.-based platforms but also by eroding trust levels among audiences due to credibility issues. Put together, the earnings pressure is real and unavoidable.

The only sustainable path forward lies in building subscription-led revenues anchored in compelling, trustworthy content. Media owners must reduce dependency on advertising by educating audiences about the importance of paying for credible news and quality entertainment.

"News that comes free of cost is not real news—it is often propaganda of corporations or political institutions."

This is not the end of media, but a reset—where adaptation and reinvention will define survival."

Content Reach and Measurement (COTT & Chrome Digital Track) – Tamil News

Top 3 Tamil News - Digital OTS (Week 45)

Publisher	Genre	OTS
News 18 Tamil Nadu	Tamil News	80%
Seithigal	Tamil News	36%
Sun News	Tamil News	19%

Source - Chrome Digital Track, Mkt - All India, Week 45 (8^{th} - 14^{th} Nov'25)

News 18 Tamil Nadu led the digital Tamil news category in Week 45, achieving an impressive 80% OTS—a remarkable distance ahead of competitors Seithigal (36%) and Sun News (19%). This dominance is not simply a reflection of daily news delivery, but the result of strategic programming and viewer engagement initiatives designed for maximum impact. A key pillar is its break-free morning prime time, which offers continuous coverage from 7 to 10 AM, keeping audiences informed and connected during the most critical hours of the day.

Beyond uninterrupted news, the channel regularly innovates with content formats to deepen viewer loyalty. Youth-focused podcasts and explainer segments provide fresh perspectives and analytical depth, attracting a younger, more digitally savvy audience. This approach resonates with the Tamil diaspora as well, with 25% of podcast streamers tuning in from outside India—demonstrating the channel's relevance well beyond its regional base.

News 18 Tamil Nadu's high engagement is further supported by a diverse program mix that includes local reporting, national updates, and topical discussion shows, ensuring broad household appeal. Its consistent performance across these segments has made it the preferred platform for advertisers aiming to reach premium users and entire families. The channel stands apart as the most visible, trusted, and influential digital news source in the Tamil market, shaping audience habits and setting industry standards for both content and ad effectiveness.

Content Reach and Measurement (COTT & Chrome Digital Track) – English and Kannada News

Top 3 English News - Digital OTS (Week 45)

Publisher	Genre	OTS
India Today	English News	93%
News 9	English News	90%
CNN News 18	English News	85%

Source - Chrome Digital Track, Mkt - All India, Week 45 (8th - 14th Nov'25)

India Today, News 9, and CNN News 18 are the leading English news publishers in digital OTS, with India Today at 93%, News 9 at 90%, and CNN News 18 at 85%. Their strong performance demonstrates both high consumer engagement and fierce competition for digital audiences in the English news genre. India Today's continued leadership is also reflected in its broader reach, topping digital news readership in 2025 and consistently innovating in content and digital distribution. This dominance by top players ensures wide coverage of national and global happenings while driving credibility and audience loyalty in the digital news landscape.

Top 3 Kannada News - Digital OTS (Week 45)

Publisher	Genre	OTS
TV9 Karnataka	Kannada News	94%
News 18 Kannada	Kannada News	78%
Suvarna News 24X7	Kannada News	64%

Source - Chrome Digital Track, Mkt - All India, Week 45 (8th - 14th Nov'25)

TV9 Karnataka has the strongest digital OTS among Kannada news publishers in week 45, reaching 94%, far ahead of News 18 Kannada (78%) and Suvarna News 24x7 (64%). This underlines TV9's dominance and higher audience engagement in the digital news space for Kannada-speaking viewers.

Content Reach and Measurement (COTT & Chrome Digital Track) – Bengali News

Top 3 Bengali News - Digital OTS (Week 45)

Publisher	Genre	OTS
TV9 Bangla	Bengali News	93%
ABP Ananda	Bengali News	93%
News 18 Bangla	Bengali News	80%

Source - Chrome Digital Track, Mkt - All India, Week 45 (8th - 14th Nov'25)

TV9 Bangla and ABP Ananda are tied for the top spot in digital Bengali news OTS during Week 45, each achieving 93%. News 18 Bangla, while still strong at 80%, lags behind the top pair, indicating intense competition and shared dominance between TV9 Bangla and ABP Ananda in this sector.

The near-identical OTS scores for TV9 Bangla and ABP Ananda suggest viewers perceive these brands as equally strong, potentially showing loyalty to content quality over channel identity.

High OTS percentages indicate that Bengali audiences are highly engaged and have broad access across major digital news providers, reflecting robust digital news consumption trends in the region.

For News 18 Bangla, the gap despite a high score highlights the difficulty of closing ground with the leading pair, further emphasizing the competitive pressure at the top of the market.

With all leading Publishers being digital-first in their reach, the data also underscores the effectiveness and influence of digital distribution for regional news.

The close margins create opportunities for all three publishers to differentiate through exclusive content, digital innovation, or deeper audience interaction to improve or protect their future OTS rankings.

Chrome Digital Track

Chrome Digital Track is a subscription-based service that reports the actual reach of content across new media (Smartphones, Smart TVs, Smart devices connected with screens i.e. Connected TVs etc.). This digital reach helps content publishers/ advertisers track the reach of digital media campaigns (Live, VOD, or Shorts) and measure how each platform fares in the digital realm. Digital Reach refers to the total number of people who have consumed digital content, such as an advertisement, VOD, OTT content, or live TV during a given period. This metric is used to assess the overall effectiveness of a digital marketing campaign, as it provides insights into the number of digital audiences who have been exposed to a particular message, content, or brand. The threshold for reach calculation is a continuous viewing of 30 seconds as for the data reported in Chrome Digital Track.

The digital audience is the unique set of viewers that engage with Smart TVs (Cloud TV, Tizen, Vidaa, Roku, WebOS, Android, iOS & Linux, YouTube, etc.) and Smartphones (YouTube, OTT, native apps/ websites, etc.). This report therefore helps track and manage audiences consuming content beyond traditional Cable & Satellite universe.

Incremental Reach: Audiences that can be reached digitally through Live Streams or VOD content across Mobile phones, Connected TVs, or browsers.

4

Source - Chrome Talkies S7 E1

OTT: Where Content Meets Choice

Measuring what keeps India watching, from platform loyalty to performance-driven content and viewership insights from COTT.

The Digital Content Ecosystem: OTT and Content Measurement

The OTT-led digital content landscape is rapidly evolving, driven by innovations in technology and a growing appetite for diverse and personalized experiences. Platforms are harnessing advanced analytics for better understanding of audience preferences, optimizing recommendations, and improving user engagement through real-time insights.

Measurement in this ecosystem goes beyond traditional ratings, relying on sophisticated metrics such as viewing duration, content completion, and interactive behaviors to help creators and marketers tailor their offerings. As a result, content providers can increase relevance, respond to audience trends, and deliver quality experiences across devices and demographic segments.

Overall, the digital ecosystem is enabling new forms of storytelling, targeted advertising, and interactive features, marking a significant shift in how audiences consume, evaluate, and engage with digital media.

This chapter leverages Chrome OTT (COTT) data to provide an analytical view of subscriber habits, platform revenue, and the measurement challenges of content distribution in the digital realm.

Dr. Pooja Shrivastava

Group Head - Data Sciences, Chrome DM

India's media and entertainment ecosystem is entering a transformative phase.

1206 mn viewers are exposed to digital content. In the information overload and fragmented content universe, platforms must move beyond traditional measurement systems and adopt an ever-evolving measurement currency—one capable of scaling with business needs and capturing parameters essential for decision-making at every operational level.

Digital is inevitable, but current metrics—views, impressions, reach—offer only a top-layer understanding of audience behaviour. What the industry truly needs is a multidimensional measurement framework that integrates behavioural, emotional, and contextual indicators. Such a system must be dynamic enough to adapt to new consumption patterns, technological shifts, advertising models, and emerging content formats. Only then can platforms fully leverage data for content strategy, marketing, monetization, and long-term retention. *(Continued on next page)*

India stands on the brink of a cultural breakthrough similar to the Korean entertainment wave. With its linguistic diversity and rich storytelling traditions, the country has immense potential to build content that resonates deeply—locally and globally. But to unlock this potential, platforms must understand audiences with greater precision. Users are not just looking for entertainment; they are seeking experiences that hit the right emotional nerve. Identifying these triggers requires a sophisticated reading of data and a measurement currency that evolves alongside viewer expectations.

For digital video platforms, 572 Mn unique users are on free platforms and 156 Mn users are paying for streaming services.

At the audience acquisition stage, scale is essential. This includes launching content across genres and languages, leveraging cross-media promotions, and driving trial through multiple touchpoints. However, acquisition without engagement is a costly approach.

According to COTT analytics, 78% of users churn after acquisition if effective engagement strategies are not executed. This signals a critical industry-wide gap: platforms focus heavily on bringing users in but invest insufficiently in keeping them. Retention and engagement require a combination of direct and indirect metrics.

Direct metrics—like watch time analysis (by cohorts Vs genre consumption), and session depth—reveal immediate platform usage. Indirect metrics—such as sentiment, social conversations, content affinity, and psychographic profiles—uncover the psychological and cultural drivers of behaviour.

A robust measurement system must integrate both sets of metrics to build a holistic view of the user.

Furthermore, engagement should follow a lifecycle-based approach. New users need onboarding prompts and discovery assistance. Mid-stage users benefit from personalised recommendations and curated journeys. Loyal users respond to exclusivity, community features, and unique experiences. Each stage requires distinct interventions informed by data-driven insights.

OTT Subscriber Dynamics (FY 24-25 Estimates in Mn)

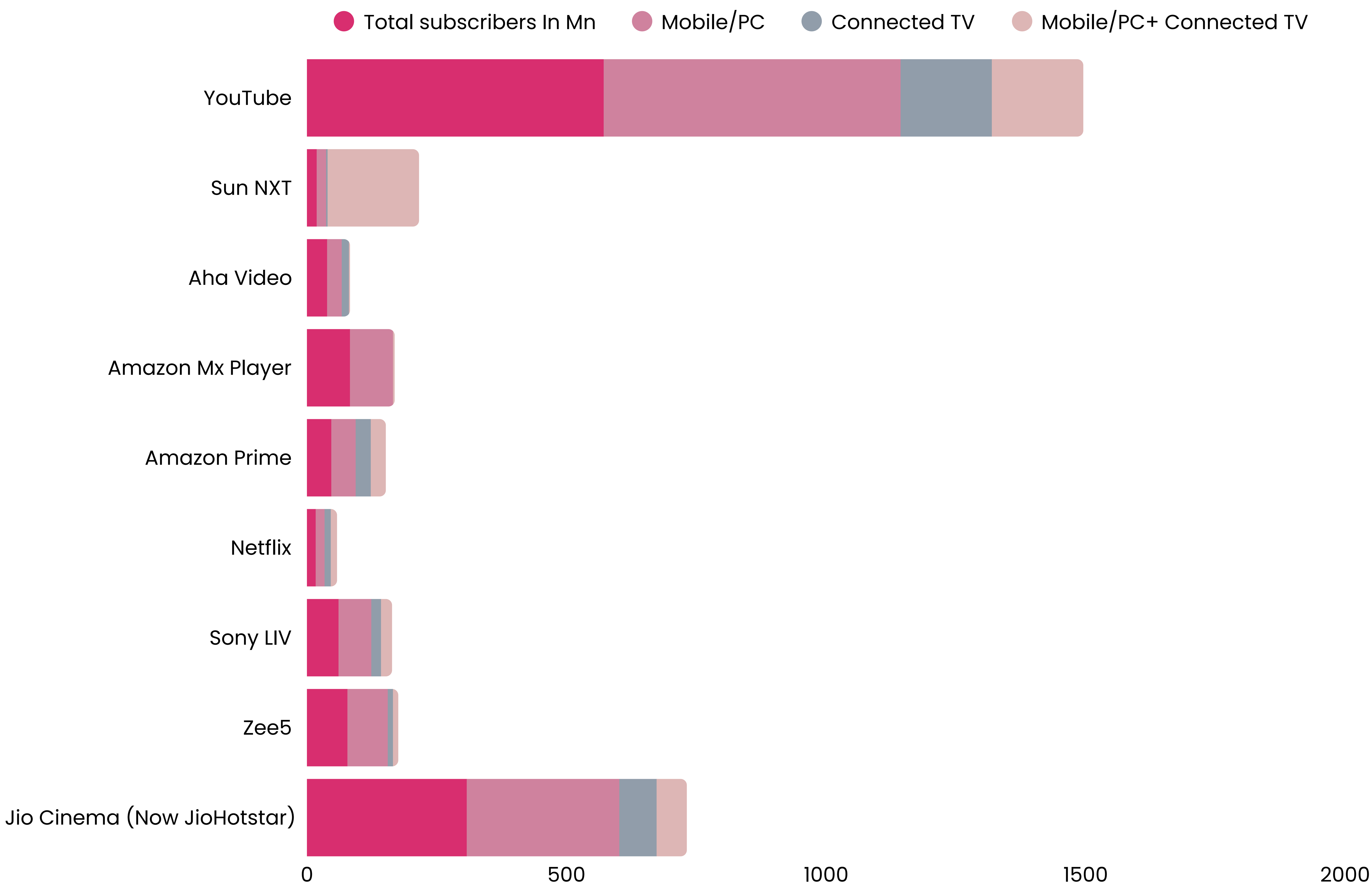
Platforms	Revenue Model	Total subscribers In Mn	Mobile/ PC	Connected TV	Mobile/ PC + Connected TV
YouTube	AVOD+SVOD	572	572	176	176
Jio Cinema (Now JioHotstar)	AVOD+SVOD	308	294	72	58
Zee5	AVOD+SVOD	78	78	10	10
Sony LIV	AVOD+SVOD	61	61	19	19
Amazon Prime Video	SVOD	47	47	29	29
Amazon MX Player	AVOD	83	83	Merged with Amazon Prime Video	
Aha Video	AVOD+SVOD	39	28	14	3
Sun NXT	AVOD+SVOD	19	18	3	2
Netflix	SVOD	17	17	12	12
Total AVOD	Total AVOD	572	572	176	176
Total SVOD	Total SVOD	156	129	54	27

Source - Chrome DM, 2024-2025

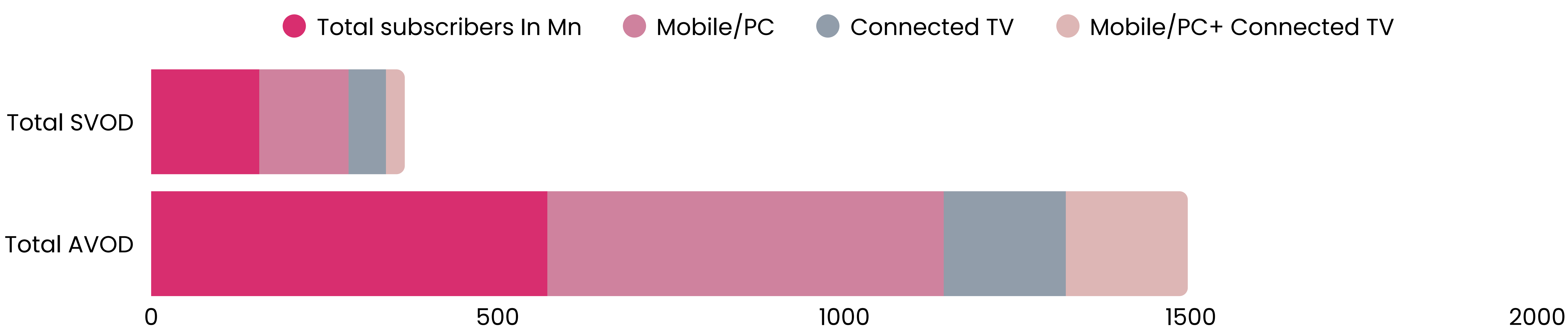
YouTube leads the OTT market with an estimated 572 million total subscribers, of which a large proportion access content on mobile/ PC as well as connected TV platforms.

Jio Cinema dominates both the SVOD and AVOD segments with 308 million subscribers, benefitting from extensive reach across mobile/ PC and emerging presence on connected TV.

While AVOD platforms far outpace SVOD in reach (572 mn vs 156 mn), hybrid consumption via both mobile/ PC and connected TV is significant, highlighting strong cross-device engagement opportunities for platforms and advertisers



Source - Chrome DM, 2024-2025



Top OTT Platforms by Reach

August 2025

Platform	Reach (in Mn)
JioHotstar	129.01
Amazon MX Player	62.61
Amazon Prime Video	56.35
Netflix	42.2
Zee5	27.52
Sony Liv	24.4
Grand Total	**342.09**

Source - Chrome Digital Track, Mkt - All India, Aug'25

JioHotstar dominates the streaming landscape in August 2025, capturing nearly 38% of total reach among major platforms and significantly outpacing competitors like Amazon MX Player and Prime Video, which rank second and third respectively. This indicates a highly consolidated market where one platform leads influencer and advertiser attention, while others collectively service less than half the overall audience.

September 2025

Platform	Reach (in Mn)
JioHotstar	129.97
Amazon Prime Video	60.43
Amazon MX Player	56.68
Netflix	49.27
Sony Liv	45.77
Zee5	32.91
Grand Total	**375.03**

Source - Chrome Digital Track, Mkt - All India, Sep'25

JioHotstar held its top position in September 2025, reaching nearly 130 million users and staying ahead of all competitors. Sony Liv's reach almost doubled to 45.77 million, largely fueled by the exclusive broadcast of Asia Cup cricket, which brought exceptional user engagement.

The Road Ahead: Building a Unified Media Future

The future belongs to those who integrate scale, trust, and technology into one connected ecosystem.

5

Shashi Shekhar Vempati

Co-Founder DeepTech for Bharat Foundation, Former CEO, Prasar Bharati (DD&AIR)

“The onslaught of digital on linear advertising

This is an irreversible long term trend with increasing consumption of on-demand content over linear content. The only exception to this would be high audience interest live events where in all likelihood convergence between streaming and broadcasting makes the live stream experience carriage independent.

For News Broadcasters this has several implications given the opacity of platforms and algorithms with a direct impact on reach and performance of digital advertising. Disproportionate dependency on a handful of platforms creates a risk both from a business perspective for individual broadcasters and a strategic risk for the nation as a whole.

The roadmap for where the industry is heading

The industry is following the consumers who are miles ahead of everyone in technology adoption. Increasing use of 4G/ 5G at the individual level and proliferation of connected TVs within homes are the twin phenomena that will drive the roadmap.

“New innovations such as D2M offer a window of opportunity to break free from the stranglehold of big-tech platforms and directly reach audiences.”

The difference between winners and losers will be the ability to innovate and reinvent for the AI First era. AI powered intelligence to drive adaptability and responsiveness to the fast shifting consumer behavior will be key, while using generative AI and AI based knowledge systems for content engagement through hyper-specialization and deep-knowledge-value of content.”

Manish Singhal

Director, Enterr10 TV

Linear Advertising Under Digital Pressure

Digital advertising's explosive growth is reshaping India's media landscape — but for us at Dangal TV, it's not a disruption, it's an accelerator.

Linear television still delivers unparalleled reach, community viewing, and mass cultural impact, especially in Bharat — and that is where Dangal continues to dominate as the #1 channel in primetime for HSM audiences.

Our content-first strategy has kept us ahead of the curve. By delivering original, high-impact programming in the Free-to-Air space and building one of India's largest YouTube audiences — now 50M+ subscribers and ranked among the Top 100 global YouTube channels — we have created a powerful cross-platform ecosystem and a catch-up model for audiences on digital.

For advertisers, this means they don't have to choose between TV and digital. With Dangal, they get both: Scale, trust, and emotional resonance on TV — and precision, data, and measurable ROI on digital. With integrated ad solutions that connect linear + digital to deliver frequency, recall, and measurable ROI.

The future of advertising is integrated — and we are leading that future. *(Continued on next page)*

The industry is growing and changing form at the same time.
TV continues to scale for mass platforms and will continue to drive trust, reach, and visibility for brands.

As India continues to grow — which it will — we have another 100 million homes to conquest where TV is yet to penetrate. TV companies need to reorient into content companies. From my point of view, it's about a content-first strategy. We will continue investing in great content that appeals to audiences across TV and digital.

The content windowing is also getting nuanced, and companies that leverage content across platforms with this strategy will emerge successful.

Global digital companies have changed how India consumes content — but Bharat is not Silicon Valley. The Hindi heartland still gathers around television every evening, creating moments of collective emotion that no algorithm can replicate.

At Dangal TV, we are proud to be the voice of Bharat. As the No. 1 FTA channel in primetime, we bring original, relatable stories to millions of households every day, bridging generations and communities.

At the same time, we have built one of India's largest YouTube audiences, with 50M+ subscribers and a Top 100 global ranking, giving advertisers a powerful way to connect with audiences both on TV and online.

The future of India's media ecosystem includes strong, homegrown players who understand Bharat, speak its language, and reflect its aspirations. At Dangal, we are committed to leading that charge by keeping India's stories at the heart of the conversation — across every screen.

Strategic Imperatives: Navigating the Hybrid Future

To thrive in a rapidly evolving landscape, media and entertainment businesses must balance global reach with local relevance. This requires an integrated approach—leveraging both human creativity and emerging technology to enhance content creation, streamline distribution, and deepen engagement with diverse audiences.

Building a resilient ecosystem involves adapting to changing consumer behavior, fostering innovation, and supporting collaboration between traditional and digital platforms. Businesses should prioritize flexible models, invest in talent and skills, and adopt data-driven decision-making to remain competitive against global giants.

Ultimately, the most successful strategies will combine agility, strong local connections, and a forward-thinking embrace of new tools and perspectives—ensuring sustainability and continued growth across an increasingly hybrid media environment.

This final chapter synthesizes the data to outline critical forward strategies for M&E businesses, addressing the dominance of global platforms and the necessary steps for building a resilient, integrated, and locally relevant ecosystem.

M.V. Shreyams Kumar

Managing Director, Mathrubhumi

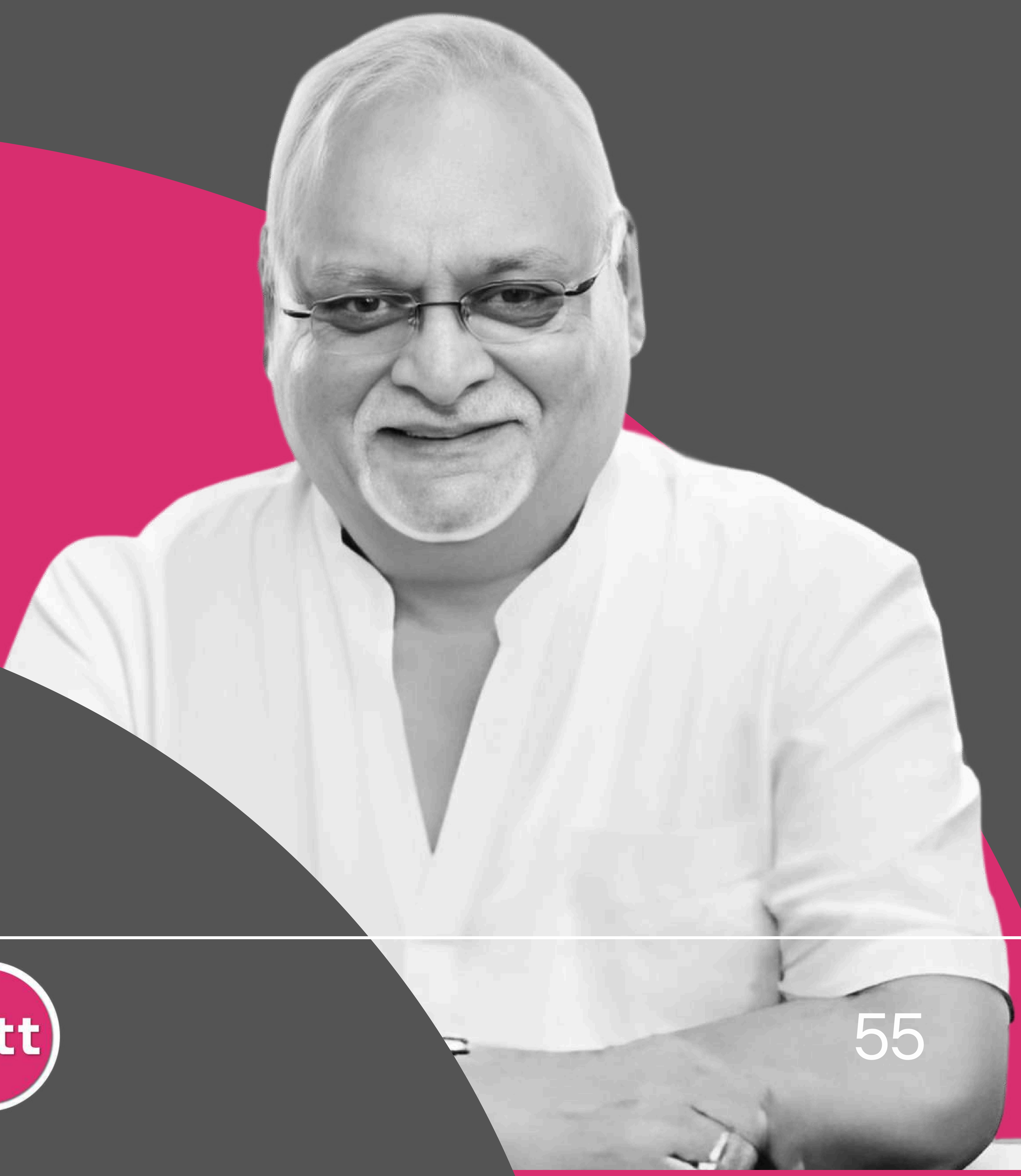
Digital has undoubtedly surged ahead in terms of growth and advertising spends. However, it is important to recognize that linear still retains unparalleled strengths — mass reach, credibility, and collective cultural impact.

Particularly in India, print and news television remain vital in shaping public opinion, creating trusted environments for advertisers, and reaching audiences that are either under-served or fragmented on digital platforms.

While digital offers precision, linear continues to offer scale and trust, which remain invaluable for brand-building — especially in regional markets like Kerala, where we primarily operate.

The future is not about digital replacing linear, but about an integrated ecosystem where both coexist.

Linear will evolve — more measurement-driven, more regionally nuanced, and closely integrated with digital extensions. *(Continued on next page)*



Advertisers will adopt cross-platform planning, leveraging the strengths of linear along with digital. The key will be to build synergies rather than view them as competing silos.

For traditional media companies, the challenge is to continue investing in high-quality content that solidifies trust, while building digital adjacencies (apps, events, influencer ecosystems, OTT partnerships) that complement core strengths and build strong, diverse communities.

For advertisers, the forward strategy should be to avoid overcorrection — shifting disproportionately to digital may optimize short-term ROI but risks eroding long-term brand salience.

Linear remains a critical pillar of brand-building in India.

The growing dominance of global tech platforms is a serious concern.
Unless addressed through policy, alliances, and collective industry action, this imbalance could weaken the foundations of independent Indian media.
We believe there must be:

- *Fairer monetization frameworks between platforms and publishers.*
- *Stronger support for domestic media-tech ecosystems.*
- *Collaborative initiatives among Indian media players to safeguard long-term sustainability.*

Traditional media will continue to be a cornerstone of the Indian M&E ecosystem, with its role leaning on credibility, mass connect, and cultural influence.

The task before us is to evolve — and ensure Indian media continues to thrive in a way that is equitable, plural, and future-ready.

Industry Insights on Digital & OTT Advertising Revenues

6

Pradeep Dwivedi

Group CEO, Eros Media World
and IAA Global Board member

"The Digital Transformation of India's Media Landscape: Beyond Linear TV

India's media ecosystem is experiencing a fundamental shift that extends beyond simple channel migration. While digital advertising has indeed outpaced traditional TV, declaring the "end of linear" would be premature.

"India's TV advertising will grow at a 4.2% CAGR between 2023 and 2028, while global revenues are set to drop by -1.6%, positioning India as the fourth-largest TV market globally by 2028."

The real transformation lies in consumer behaviour evolution. Consumers use about 25 unique apps every month for media consumption and are increasingly conscious of their digital choices, actively seeking preferred content while blocking irrelevant ads. This fragmentation creates both opportunities and challenges for advertisers.

The dominance of global platforms is concerning. With three-fourth of the market controlled by closed systems like Google and Meta, and mobile devices attracting about 70% of digital ad spend, India's media sovereignty requires strategic consideration. However, the solution isn't resistance but adaptation. *(Continued on next page)*

"The path forward demands diversifying media mix beyond mega platforms and developing robust first-party data capabilities. Indian brands must embrace mobile-first and platform-specific content while building consumer data flywheels to reduce dependency on foreign platforms."

"Rather than witnessing linear TV's demise, we're observing the birth of a hybrid ecosystem where traditional and digital coexist, with success determined by agility and strategic adaptation.

The forward roadmap must balance opportunity with resilience: diversify beyond mega-platforms, invest in first-party data ecosystems, embrace AI-driven personalization, and leverage India's OTT and regional content boom."

"The future belongs to those who can innovate at scale while reducing over-dependence on global intermediaries."

OTT Revenue Dynamics (FY 24-25 Estimates In INR)

S.No.	OTT Platforms	Total Revenue 2024-25 in INR Bn	Total Advertisements Revenue in INR Bn	Total Subscription Revenue in INR Bn	%age Revenue Share
1	YouTube	143.00	124.25	18.75	34.80%
2	JioCinema (Now JioHotstar)	88.35	75.30	13.05	23.30%
3	Amazon Prime Video	41.82	-	41.82	11.00%
4	Netflix	29.00	-	29.00	7.60%
5	Disney+ Hotstar	27.50	15.20	12.30	7.20%
6	Amazon MX Player	12.00	12.00	-	3.20%
7	Sony LIV	11.29	8.29	3.00	3.00%
8	Zee5	10.37	7.61	2.76	2.70%
9	Stage	2.47	0.87	1.60	1.60%
10	Aha Video	1.48	1.08	0.40	0.40%
11	Other digital media	12.12	6.64	5.48	5.20%
	Total	379.40	251.24	128.16	100%

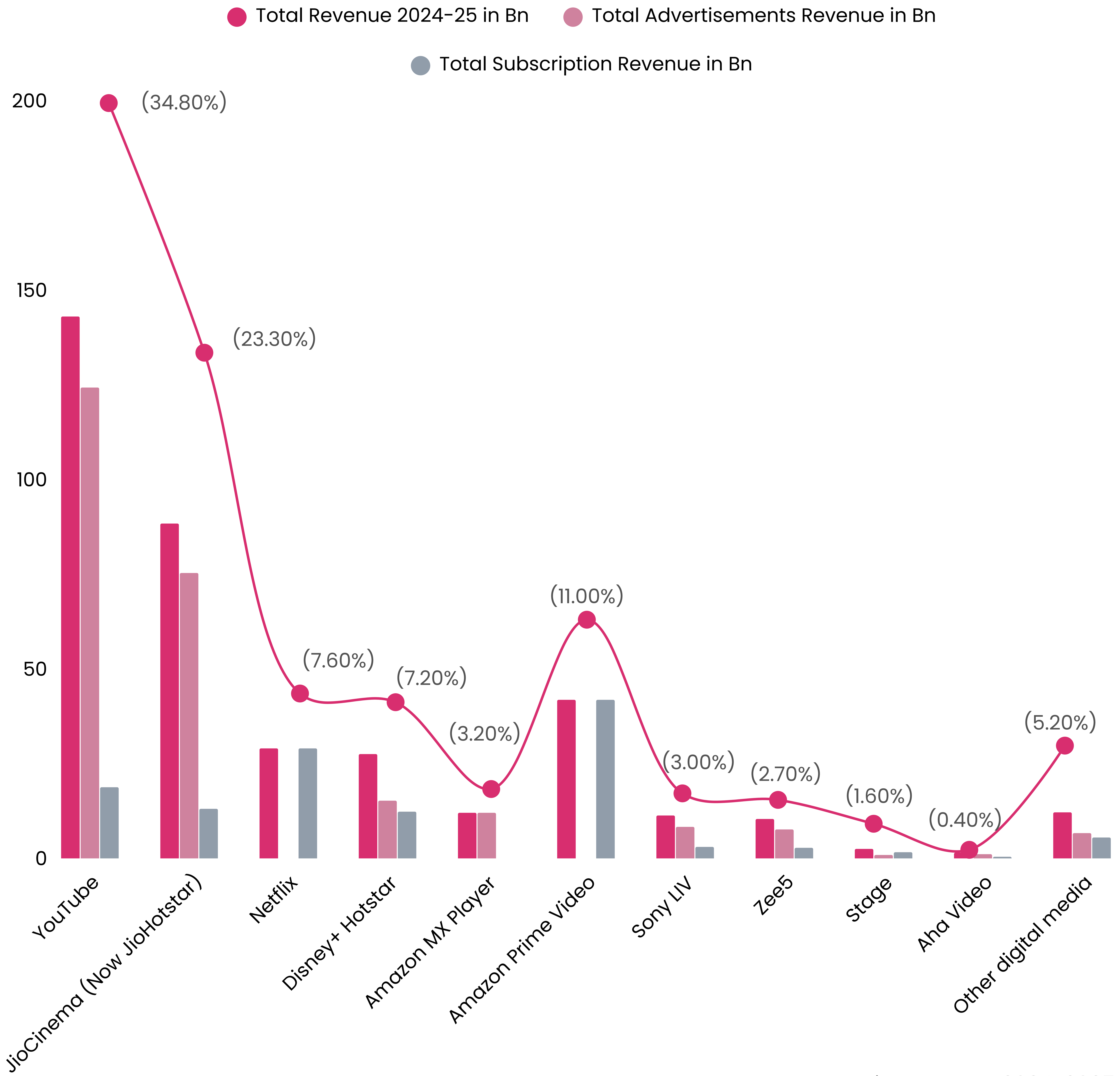
Source - Chrome DM, 2024-2025

Disclosure: Figures are estimates for FY 24-25, derived from subscription toplines and industry sources for advertising revenue, exclusive of Meta (for FY'24).

YouTube leads with the highest total revenue and advertising revenue among OTT platforms in FY 24–25, commanding nearly 35% revenue share, with advertising as its primary revenue driver.

JioCinema (now JioHotstar) is the second largest by revenue, showing strong performance across both subscription and ad-supported models, and contributing over 23% of total market revenue.

While Netflix and Amazon Prime Video generate most of their revenue from subscriptions, platforms like Disney+ Hotstar and MX Player rely on a mix of ads and subscriptions, illustrating the ongoing dominance of AVOD models in the Indian OTT ecosystem.



Source - Chrome DM, 2024-2025

"The Digital Disruption of Traditional Advertising

India's digital ad spend has surpassed INR 900 billion, outpacing linear TV's INR 670 billion, marking a clear market shift. Linear TV holds on mainly for cricket and elections, while digital thrives across all other sectors despite its fragmentation.

Linear TV, which is stressed by spectrum, reach, and fixed schedules, high cost of operation, digital offers infinite inventory, hyper-targeting, real-time measurement, and performance-driven pricing models and low operational cost.

Dr. Monica Nayyar Patnaik

MD, Sambad Group

This means advertisers can directly map the spend and its outcomes, something linear has never been able to do effectively.

As more local businesses adopt digital (due to vernacular content + geo-targeting), linear's regional stronghold will also be challenged.

Here I would put it straight "Digital is no longer the challenger — it is the default; Linear is now the niche." *(Continued on next page)*

The roadmap for where the industry is heading

Given the fact that Digital ad spend to cross INR 1.5 trillion by 2027, exceeding 55% of total ad expenditure, now the challenge is how quickly and efficiently we are adopting to new advertising order.

The platform concentration around GAMA (Google, Amazon, Meta and Apple) and large Indian OTT players is only to intensify.

Because over 30% of news media revenues remain dependent on U.S. platforms. But to me I strongly feel the Indian content creators specifically in News segment are not getting it's due.

May be in near future there will be a call for realization among the news content creators specifically the Media houses on not to extend advertising windows to Google, Meta etc.. in there content portals.

The Ad-only models to shift into subscription + commerce + hybrid monetization models.

I see rather call for a stricter regulatory framework to regulate the digital media ecosystem.

Impact on Businesses

I will put it from the angle of two major domains i.e., Advertisers and Media Owners/ Broadcasters/ Content publishers & creators.

Advertisers

The trend has started for a shift from mass-reach TV to targeted, ROI-driven digital spends with accountability.

There will be a rising demand for vernacular, regional, and influencer-led campaigns along with integrated cross-platform planning.

Now that traditional Ad revenues stagnating, especially outside live events. To me the TV content will be monetized primarily through digital and social media platforms.

Media Owners & Broadcasters/ Content creators & Publishers

There will be a pressure on to invest in OTT, digital extensions, and first-party data ecosystems this is more important. Talent retention is another challenge which everyone is facing now. This is giving rise to manpower cost.

Over-reliance on YouTube/ Meta revenue streams creates business model vulnerability.

Urgent need to diversify into subscriptions, branded content, and commerce partnerships.

Content strategies shifting to short-form, video-first, and multi-language delivery.
(Continued on next page)

Forward Strategies - Advertisers

Now Advertisers will tend to reallocate spends towards digital-first, performance driven campaigns. Adopt vernacular + influencer marketing to reach the targeted audiences.

Efforts will be put to build first-party data pools for precision targeting and competitive advantages

Forward Strategies - Media Owners & Publishers/ Content creators

Need to develop direct-to-consumer models (subscriptions, memberships, events). There by expand into video-first, regional, and interactive formats.

Form alliances or consortiums to negotiate better terms with global platforms.

Drive adoption of cross-platform measurement standards in terms of shifting of visitors or users and content performance.

Push for fair revenue sharing frameworks between platforms and publishers.

Encourage local tech innovation to reduce over-dependence on GAMA.

Dominance of Global Digital Giants in India

A handful of tech giants dominate India's digital ad market: Google and Meta capture over 70% of revenues, while Amazon and Apple are quickly expanding their share—making it harder for local creators and media publishers to earn a fair slice, especially in entertainment and news.

Indian publishers' revenue mix shows that over 30% comes from YouTube and Meta, highlighting a structural dependence on these ecosystems. In the absence of alternative growth paths, this reliance on GAMA is likely to escalate over time.

Indian digital ecosystem risks being a satellite economy of U.S. platforms and over-dependence threatens the long-term sustainability of Indian media businesses.

Diversification in the present approach to shift from free content or ad centric model to subscriptions based, creation of branded content and commerce integrations.

Focus should be on creation of Vernacular & regional content for an edge for Indian players."

Thomas Antony

Director Sales, APT Satellite Company

"India Media & Entertainment Landscape 2025: Linear & Digital at a Crossroads"

"Digital Surpasses Linear in Ad Spend India has reached a historic tipping point:

• Digital advertising: INR 900+ billion
• Linear TV advertising: INR 670 billion

Digital now leads the growth story, fueled by mobile-first consumption, hyper-targeting, and e-commerce integration. Yet, linear TV continues to hold its ground in key segments.

Linear Decline — Or Strategic Evolution?

It is true that:
• Linear TV ad revenues fell 6% in 2024, with 12% of brands exiting the medium.
• Only 1 in 4 Indians are now TV-only viewers, while digital-only audiences have risen to 23%.
But in India's unique context, linear is far from obsolete.

• Mass reach in rural & semi-urban areas
• Cultural glue during cricket matches, festival programming, and reality shows
• Regional language channels continue to grow
• Credibility & trust in news and live programming remain key strengths Linear is shifting from being the "default screen" to being a specialist medium — strong in trust, scale, and event-based engagement.

Roadmap for the Indian M&E Industry

The industry is moving toward a digital-first, platform-driven ecosystem, with three major shifts:
• Connected TV (CTV) Boom: 50M active sets, adding 35M new viewers in Q1 2025 alone.
• Content + Commerce Convergence: OTT and social platforms doubling up as transaction engines.
• Unified Measurement: Advertisers increasingly demand integrated metrics across TV, CTV, and digital. *(Continued on next page)*

Regulatory Asymmetry: Digital vs. Linear

• Linear TV: tightly regulated — licensing, content codes, uplink/ downlink permissions.
• Digital: enjoys lighter regulation, enabling agility, innovation, and rapid monetization.

This imbalance accelerates advertiser migration toward digital.

Impact on Business & Strategy Forward

To succeed, businesses must straddle both worlds:
• Double down on digital-first formats (OTT, retail media, influencer marketing).
• Monetize CTV as the bridge between linear and digital.
• Use linear for mass reach and regional penetration.
• Invest in first-party data & analytics to stay competitive.

The Dominance of GAMA (Google, Amazon, Meta, Apple)

GAMA controls India's digital advertising economy.
• Google & Meta dominate AdTech.
• Amazon builds retail media at scale.
• Apple's privacy rules reshape global data flows.
This creates platform dependency — risking margins and data ownership for Indian broadcasters.

U.S.–India Relations & Media Dependency

With over one-third of Indian news media income flowing through U.S.-based platforms, the ecosystem is highly exposed. Even minor policy or algorithm changes in the U.S. could destabilize Indian revenue flows.

This strengthens the case for local ad tech ecosystems and subscription-led models.

A Balanced View: Linear + Digital Coexistence

Rather than extinction, the future is about coexistence and convergence.
• Digital drives growth through personalization and commerce.
• Linear retains cultural relevance and mass-scale reach.

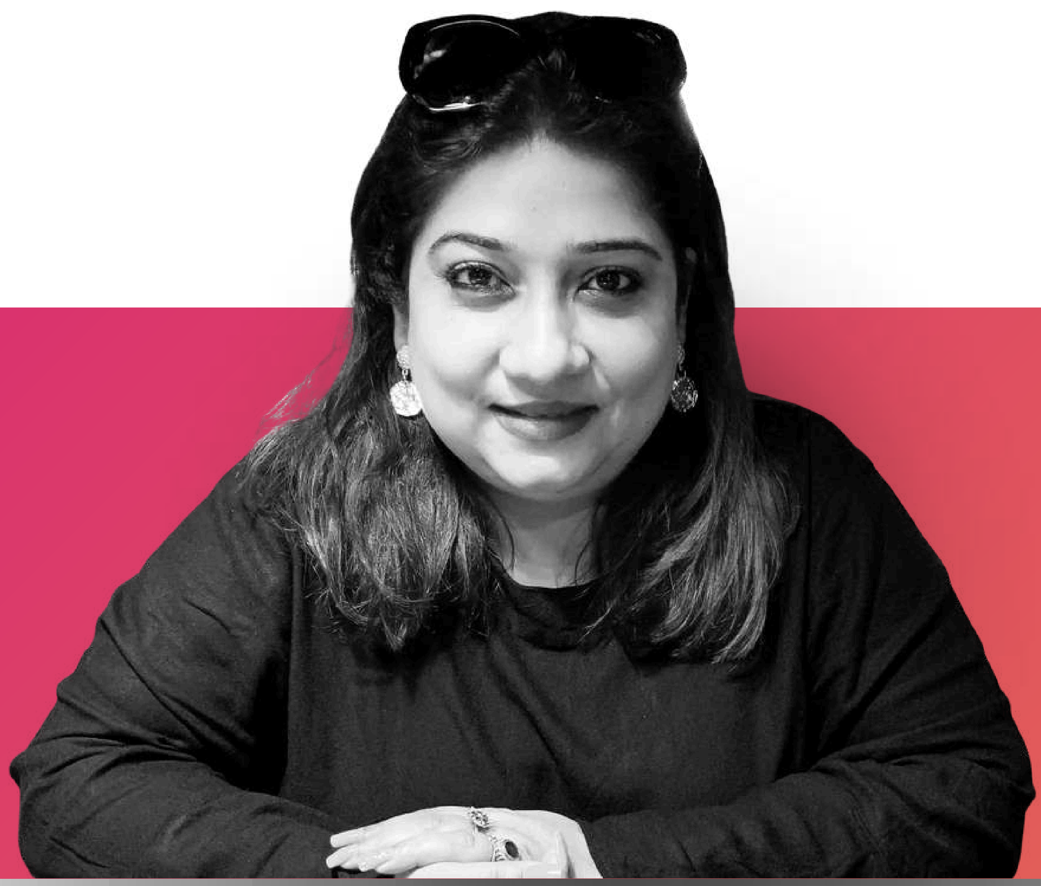
Together, linear + digital + CTV form a powerful ecosystem for advertisers and audiences.

Conclusion: India's Dual Media Reality

• Linear TV is no longer the default leader but remains indispensable.
• Digital is the new growth engine.
• The winners will be those who integrate both worlds — using linear as the credibility anchor while building digital-first growth strategies."

"Onslaught of digital on linear advertising (Digital Advertising surpasses INR 900 billion vis-a-vis linear TV at INR 670 billion)"

"As per our dentsu forecast the Digital advertising surpassed Linear TV in 2023."



Sujata Dwibedy
CEO, Dentsu X

"Linear is declining continuously, is this the beginning of the end the tunnel?

Linear is declining continuously, is this the beginning of the end the tunnel?
Not necessarily, as long as we keep innovating. India still has a ~70% TV penetration, leaving 30% room to grow. With improving infrastructure, falling prices of TVs and smart TVs, wider electricity access, and rising aspirations, television is yet to reach saturation.

There is real potential to push penetration beyond 90%. To achieve this, broadcasters need to focus on delivering excellent programming and broadcast quality. Key levers include:

Next-gen technology *- Advanced set-top boxes with personalization, interactivity, and seamless viewing experiences.*

Content evolution *- Create content that resonates with Gen Z and millennials – progressive, original, and driven by world-class storytelling. Limited-edition shows exclusive to TV can spark demand. Take Korean dramas as an example: clean storytelling, strong performances, and fresh narratives. Meanwhile, Indian TV risks stagnation with recycled plots (snakes, witches, old revivals). With millennials and Gen Z being the fastest-growing audience segment, investing in research, content testing, and innovation is critical. Thorough research on content, A/B testing is necessary.* *(Continued on next page)*

Partnerships *- Use technology to integrate TV, OTT, and CTV into one unified ecosystem. Telecom aggregators are already building billing relationships — e.g., telecom, mobile and TV networks through Airtel.*

Smaller-town growth *- Expand into rural and tier-2/3 markets with attractive offers such as free dish access or complimentary subscriptions for one to two years.*

What is the roadmap to where the M&E industry is heading

The market has remained soft since last year, and given the size of the M&E industry, even marginal growth should be seen as a positive. In our July report, we had projected growth of 7–8%, largely driven by Digital and OOH.

However, new developments are reshaping the outlook. The recent government ruling on the Gaming industry could further reduce ad spends, while the lowering of GST may free up savings that advertisers might redirect into advertising.

It is, without doubt, a volatile market. But in this environment, ad spends are more critical than ever. With multiple screens, abundant content, and brands emerging across every category, only full-funnel advertising can drive real consumer conversion and purchase.

The dominance of GAMA (Google, Amazon, Meta & Apple) on the Indian media dynamics

Over the past decade, Google and Meta have been central to shaping the digital ecosystem. We're now seeing the emergence of new forces — e-commerce and quick commerce platforms such as Amazon, Flipkart, Zepto, and Blinkit — gaining strong momentum and capturing advertiser interest.

In India, the Jio–Star consolidation is set to create a powerful player with the ability to meaningfully influence market dynamics alongside global leaders. Similarly, CTV and OTT are fast becoming critical components of media strategies across categories. *(Continued on next page)*

What is equally important is the rise of India's own digital ecosystem. Quick commerce and D2C platforms like Zepto, Blinkit, Flipkart, Myntra, and Meesho are expanding rapidly, offering media assets that are highly relevant and engaging for advertisers.

With the increasing focus on outcomes, the narrative is evolving — it's no longer just about global giants, but about ROI, attribution, and measurable business impact.

It is true that over 30% of news media revenues in India are linked to YouTube and other U.S.-based platforms. At the same time, nearly 70% of the leading news players have built self-sufficient models, with their own apps, OEM integrations, and DTH partnerships.

It is also worth noting that it is not one-sided — platforms like YouTube benefit significantly from the topical, on-ground reporting that Indian news organizations provide.

If publishers align, there is potential to create solutions that further balance this equation and reduce reliance on any single platform. The relationship is one of mutual interdependence, and Indian news organizations have demonstrated time and again their ability to adapt and build resilient, self-sustaining models."

"India still has TV penetration, leaving room to grow to a potential"

Ashish Sehgal

Ex CGO (Broadcast & Digital), ZEEL and incoming CEO, Times TV Network

"Onslaught of Digital on Linear Advertising

The advertising narrative is increasingly skewed towards digital. While digital platforms offer sharper targeting, interest-based segmentation, and stronger call-to-action capabilities, they do not always guarantee sustained consumer attention — which remains critical for long-term brand building and recall.

For linear television, this is less a threat and more an evolutionary moment. The opportunity lies in combining the strengths of linear broadcast with the fast-growing digital ecosystem. Broadcast channels, OTT platforms, influencer-led content, and live experiences are converging to create omnichannel solutions — delivered at scale and with regional depth.

Many broadcasters are now integrating digital with linear offerings through digital exclusives, shoulder content, and platform-agnostic IPs that extend seamlessly onto OTT, social ecosystems, and other digital vehicles.

An emerging trend is the focus on long-tail advertisers, particularly SMEs and regional brands. With thousands of these already active in the digital ecosystem, the market is not just responding to digital disruption but actively shaping the next phase of convergence.

Is Linear Declining — The Beginning of the End?

Linear television is certainly under pressure, but it is far from the end of the tunnel. In India, TV continues to reach nearly INR 900 Mn viewers and remains the single-largest medium for scale, reach, and impact — particularly in regional markets.

What we are witnessing is not the "end of TV," but rather a rebalancing of media consumption — where linear coexists with digital.

Connected TV (CTV) is being leveraged alongside traditional broadcast, with digitally enabled set-top boxes integrating linear and digital formats. *(Continued on next page)*

Ultimately, the direction is clear: complementarity, not competition. The market is moving toward a single dominant currency of impressions, transacted across both ecosystems — where advertisers seek measurable ROI and profitability.

The way forward is bespoke, outcome-driven, and rooted in omni-channel monetization, regional depth, and innovation.

"At the heart of this lies one principle: one size does not fit all."

Roadmap to Where the M&E Industry is Heading

The future of M&E lies in integrated ecosystems. Consumers demand seamless content experiences across TV, OTT, social media, and live platforms.
For media companies, survival and growth depend on:

- *Regional dominance through local language storytelling*
- *Tech-enabled measurement & targeting for accountability and sharper ROI*
- *Influencer-driven content that fuels engagement*
- *FAST channels and free ad-supported video unlocking Tier 2/3 monetization*
- *AI-led efficiencies in creation, curation, and monetization*

Broadcast continues to anchor reach and credibility, as digital drives innovation and growth.

Impact on Our Business & Strategy Forward

Advertisers today are not asking for 'TV plans' or 'digital plans' — they are asking for business solutions across touchpoints.

The Dominance of GAMA (Google, Amazon, Meta & Apple)

The dominance of GAMA is undeniable — but their scale highlights a gap: the lack of deep cultural and regional storytelling.

The opportunity lies in being "local at scale" — blending the distribution strength of broadcast with the agility of digital and the intimacy of influencers.
For advertisers seeking trust and brand-building, relying solely on GAMA is not enough.

Overdependence on U.S.-based Platforms – Cause for Concern?

Over 30% of Indian news media revenues are dependent on YouTube and other U.S.-based platforms, creating vulnerability for the industry.

"I strongly believe India needs indigenous digital ecosystems where content, distribution, and monetization stay within local frameworks."

Collaboration with global platforms is essential — but must be balanced with homegrown media investments".

Manish Porwal

Managing Director,
Alchemist Group

“The narrative of digital advertising surpassing linear television in India isn't a projection, it's a definitive reality. However, declaring :

"end of the linear era"

oversimplifies the transformation. We're witnessing not extinction, but a powerful convergence.

The future media landscape is a symbiotic ecosystem where linear TV's mass awareness capabilities, particularly for live programming and broad-based campaigns, strategically fuses with Connected TV's precision and measurable ROI. This convergence creates unprecedented opportunities for brands seeking both reach and accountability.

Beyond this evolution, the digital landscape itself faces a seismic shift. The long-standing dominance of Google and Meta is being challenged by retail media giants like Amazon and Flipkart, which are capturing performance marketing budgets through their unparalleled, closed-loop attribution capabilities.

For brands navigating this transformed landscape, the roadmap to relevance is clear : diversify your digital mix, master a "converged TV" strategy, and leverage AI and first-party data to transition from traditional media-centric planning to an audience-first approach. This strategic pivot enables brands to achieve both scale and measurable sales impact.

The winners in this new era won't be those clinging to single-channel strategies, but those embracing the convergence and harnessing data-driven insights to create cohesive, multi-platform campaigns that deliver comprehensive business results.”

Dr. Sandeep Goyal

MD, Rediffusion

"India's media landscape is rapidly evolving through a convergence of linear television and digital platforms. Digital advertising has surpassed linear TV in spend (INR 900 billion vs INR 670 billion), yet linear remains resilient due to its mass reach, trust, and ROI—especially among rural and older audiences. With ~70% TV penetration, there's still room for growth, driven by affordable smart TVs, improved infrastructure, and rising aspirations.

Connected TV and OTT platforms are accelerating change, but television's relevance can be sustained through innovation in content, technology, and partnerships. Advanced set-top boxes, Gen Z-focused programming, and telecom integrations are key levers. The future lies in synergy—not "linear vs digital"—as brands shift to audience-first, platform-agnostic strategies powered by AI and first-party data.

Global giants like Google and Meta now face competition from retail media players like Amazon and Flipkart. Meanwhile, India's own digital ecosystem—Zepto, Blinkit, Meesho—is expanding, offering new media assets. The Jio–Star consolidation and rise of quick commerce platforms further reshape market dynamics.

To thrive, brands must embrace full-funnel strategies and converged TV approaches that deliver both scale and measurable impact. Success will depend on mastering integration and building campaigns that balance reach, relevance, and accountability."

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Glossary

- **OTT -** The delivery of video content over the internet, bypassing traditional cable or satellite providers and allowing direct access to streaming services on various devices.
- **AVOD -** A streaming service that offers free access to content supported by advertisements rather than requiring a subscription fee.
- **SVOD -** Subscription video on demand.
- **SDK -** Software development kit.
- **CTV -** Connected TV.
- **OTS-** Opportunity to See
- **OEM -** Original Equipment Manufacturer.
- **Unique Viewers -** Unique viewers consider a 1.1x multiplication factor for mobile subscriptions, and a 3x multiplication factor for CTV subscriptions.
- **NCCS -** New Consumer Classification System.
- **Mn -** Million.
- **SD -** Standard Definition.
- **HD -** A digital television or display format characterized by a higher resolution, providing clearer and more detailed images than standard-definition formats.
- **Pay TV -** A television service requiring a subscription fee for access to premium channels and content.
- **CTV -** Connected TVs are either connected externally with devices like Fire sticks, Airtel Xstream etc., or are integrated with OSs such as Tizen, Android, Oxygen, etc.
- **Free TV -** Television broadcasting that is publicly accessible without the need for a subscription fee, typically through over-the-air signals or basic cable channels.
- **Smart TV -** A television set with integrated internet capabilities, allowing access to online streaming services, apps, and other interactive features.
- **Smart Box -** An external device that adds internet capabilities to a standard television, enabling access to online streaming services, apps, and interactive features.
- **Linear TV -** Referred to as traditional broadcast TV.
- **Overlap -** Where one can access any two between Pay TV, Free Dish and CTV.
- **Mobiles/ Smartphones -** Mobile devices that combine phone capabilities with computer-like features, including internet access, apps.