OTT Estimates India

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1. Estimated audio OTT users (mn)$^1$

<table>
<thead>
<tr>
<th>Audio OTT users</th>
<th>2025</th>
<th>2030</th>
</tr>
</thead>
<tbody>
<tr>
<td>High (+25%)</td>
<td>513</td>
<td>967</td>
</tr>
<tr>
<td>Medium (+15%)</td>
<td>423</td>
<td>832</td>
</tr>
<tr>
<td>Low (+5%)</td>
<td>333</td>
<td>698</td>
</tr>
</tbody>
</table>

Current = 200mn

Calculations:

2025

a. Total audio streamers in 2020 per an EY & FICCI 2021 report “Playing by new rules” = 200 million
b. Internet users in 2020 per the IAMAI-Kantar ICUBE 2021 report is 622 million
c. Therefore, the audio OTT users to internet penetration is 200 million of 622 million; i.e. 32%.
d. Further, the estimated internet population by 2025 per the IAMAI-Kantar ICUBE 2021 report - 900 million
e. Assuming a 5%, 15% and 25% points increase in the current percentage, the audio OTT user penetration rate in 2025 are 37%, 47% and 57%. Taking into consideration the projected penetration rate and the estimated 2025 internet users i.e., 900 million, we get 333, 423 and 513.

2030

Assuming a further 5%, 15% and 25% points increase to the estimates from internet population 1343 million in 2030 as per Statista and taking into consideration the medium category 47%, the 2030 audio OTT user penetration rates are – 52%, 62% and 72%, we get 698, 832 and 967.

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$^1$Unique Users, Audio OTT users excluding podcast consumption.

*In this document, all +5%, +15%, and +25% denote percentage point increases*
2. Estimated paid audio OTT Users (mn)

<table>
<thead>
<tr>
<th>Paid audio OTT users</th>
<th>2025</th>
<th>2030</th>
</tr>
</thead>
<tbody>
<tr>
<td>High (+25%)</td>
<td>51</td>
<td>150</td>
</tr>
<tr>
<td>Medium (+15%)</td>
<td>34</td>
<td>117</td>
</tr>
<tr>
<td>Low (+5%)</td>
<td>17</td>
<td>83</td>
</tr>
</tbody>
</table>

Current = 2 mn

Calculations:

2025


b. Therefore, current paid audio OTT vs paid video OTT users = (2/40.7) = 4.91%

c. Assuming a 5%, 15% and 25% points increase in the ratio of paid audio to paid video users for 2025 -the new paid audio OTT compared to paid video OTT users are 10%, 20% and 30%. Using the “medium” category calculated for 2025 under estimated paid video OTT (169), we get the figures 17, 34 and 51.

2030

Assuming a further 5, 15 and 25 percentage points increase in the medium category for overall estimated paid video OTT users (333), the new ratio figures would be 25%, 35% and 45%. The new figures are 83, 117 and 150.
3. Estimated ad-supported and bundled audio OTT users\(^2\) (mn)

<table>
<thead>
<tr>
<th>Add supported audio OTT streamers</th>
<th>2025</th>
<th>2030</th>
</tr>
</thead>
<tbody>
<tr>
<td>High (+25%)</td>
<td>462</td>
<td>817</td>
</tr>
<tr>
<td>Medium (+15%)</td>
<td>389</td>
<td>715</td>
</tr>
<tr>
<td>Low (+5%)</td>
<td>316</td>
<td>615</td>
</tr>
</tbody>
</table>

Current = **198mn**

Calculation (2025 and 2030):

The above estimates are calculated by subtracting paid audio OTT users (Table 2) from total audio OTT users (Table 1) in 2025 and 2030.

4. Estimated video OTT users (mn)\(^3\)

<table>
<thead>
<tr>
<th>OTT video users</th>
<th>2025</th>
<th>2030</th>
</tr>
</thead>
<tbody>
<tr>
<td>High (+25%)</td>
<td>736</td>
<td>876</td>
</tr>
<tr>
<td>Medium (+15%)</td>
<td>639</td>
<td>806</td>
</tr>
<tr>
<td>Low (+5%)</td>
<td>556</td>
<td>736</td>
</tr>
</tbody>
</table>

Current = **353.2mn**

Calculations:

2025

a. Internet Population of India in 2020 per the IAMAI-Kantar ICUBE 2021 report– **622 million**
b. Video OTT users in 2021 per the Ormax OTT Audience Report 2021– **353.2 million**
c. Therefore, the proportion of video OTT users to population - 56.8%
d. Estimated internet population by 2025 per the IAMAI-Kantar ICUBE 2021 report - **900 million**
e. Considering 5%, 15% and 25% percentage point growth by 2025 from the current video OTT penetration, the new penetration figures become 61.8%, 71.8% and 81.8%
f. The values for 2025, therefore, are 61.8% of 900 = 556.2; 71.8% of 900 = 639.2 and 81.8% of 900 = 736.2

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\(^2\) Excluding Short Form Apps and Social Media

\(^3\) Video OTT includes SVOD, AVOD, non-paying SVOD, YouTube and social media
2030

a. Smartphone users by 2030 per a techARC report - 887.4 million
b. Smartphone users in India using video OTT apps per a techARC report - 79%
c. If the proportion of smartphone users using video OTT remains constant, the number of video OTT users by 2030 would be 701.046
d. However, given increasing penetration, we assume a 5%, 15% and a 25% increase in the number of estimated video OTT users to the previously estimated figure (701.046) at constant penetration of 79%.
e. Therefore, the figures are 701.046 + (5% of 701.046) = 736; 701.046 + (15% of 701.046) = 806 and 701.046 + (25% of 701.046) = 876

5. Estimated paid video OTT users (mn)

<table>
<thead>
<tr>
<th>Paid Video OTT users</th>
<th>2025</th>
<th>2030</th>
</tr>
</thead>
<tbody>
<tr>
<td>High (+25%)</td>
<td>233</td>
<td>413</td>
</tr>
<tr>
<td>Medium (+15%)</td>
<td>169</td>
<td>333</td>
</tr>
<tr>
<td>Low (+5%)</td>
<td>106</td>
<td>253</td>
</tr>
</tbody>
</table>

Current – 40.7mn

Calculations:

2025

a. The number of video OTT users in 2021 per the Ormax OTT Audience Report 2021 - 353 million
b. The paid video OTT user in 2021 per the Ormax OTT Audience Report 2021 – 40.7 million
c. Therefore, paid video OTT user penetration in 2021 = 11.5%
d. During the pandemic, there has been an increase in the number of paid subscribers to OTT and this trend is estimated to sustain. Hence, we assume 5% points, 15% points and a 25% points growth to the existing penetration of 11.5% to the estimated users by 2025.
e. Taking 16.5%, 26.5% and 36.5% and of the “medium” category calculated for 2025 under Video OTT (639), we get the figures 106, 169 and 233

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4 Paid OTT does not include bundled users.
2030

a. Assuming further 5, 15 and 25% points increase from the estimated 26.5% in paid OTT penetration from 2025 to 2030 – 31.5%, 41.5% and 51.5%

b. Paid OTT penetration from the “medium” category calculated for 2030 under OTT (806), we get the figures 253, 333 and 413.