

Exploratory Analysis of Factors influencing the shift from Traditional Media to Over-The-Top Media

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Abstract: The purpose of this paper is to analyze the factors for the shift from Traditional Media to Over-The-Top (OTT) Media. The study employed a multi-analytical approach through the use of structure equation modelling and factor analysis to test the proposed framework. A quantitative approach-based web survey was performed to collect the primary data from 91 users in India. The result of analysis demonstrates that people at Delhi /NCR have actively switched from Traditional Media to Over-The-Top Media. This study is one of its kind to review the factors for the shift from Traditional Media to Over-The-Top (OTT) Media.

Keywords: Traditional Media, OTT Platforms, Over-The-Top Media

1 Introduction

The future of consuming media in India is changing at a rapid pace around the globe which has led to a sudden surge of online streaming video services. It is evident that digitalization across the world has definitely changed the way media of consumption of media. Increasing number of internet connections have led to the rise of OTT subscribers. According to data scientists, India is most likely to emerge as the second-biggest OTT Market (after United States of America) to reach a value of approximately ₹140 billion with a 45% estimated growth by the end of the fiscal year 2023. In India, a number of factors are influencing the rapid growth of subscribership of Over-The-Top Media. There exists a major role of Digital India role in promoting the use of OTT platforms to stream diverse content from all over the world. People who are in their youth are more interested in viewing OTT platforms such as Netflix, YouTube, etc. This shift in client choice in the direction of digital media platforms has brought interest of marketers and restrained them to get better from regular mediums of advertising. Since the efforts are being made to try and regulate OTT in India, one this is for sure that OTT will continue to transform the society and will have a very big significant impact in the coming years. This research paper reviews the factors for why people are shifting from Traditional Media to Over-The-Top Media.

2. Review of Literature

[1] This paper reflects why people are adopting OTT Platforms over Conventional Platforms of Media. Reasons for the same include versatile content, more features, convenience, etc.

[2] This research paper tells us that the features like 24x7 availability, variety of content, easy access for the public are some of the factors that gives Web Series (on OTT Platforms) an edge over TV Series (on Traditional Platforms).

[3] This research paper reflects that with people becoming more tech savvy and new advancements in the technology, with the rising usage of Internet and Mobile Phones, OTT Platforms have grown rapidly. The COVID-19 pandemic has also contributed largely in the increasing subscriptions of OTT Platforms. People are positively adopting OTT Platforms and are happy to use it.

[4] This paper explains that with the world facing the impact of the pandemic, the implications emerging from the study present an opportunity to the providers of OTT platforms to capitalize on the perceived change to the best of their advantage.

[6] This paper infers those strategies like Content Differentiation and Better Service Optimisation can be considered for the growth and preference of people towards of OTT Platforms. Since OTT Platforms provide a large variety of content at a single place as compared to Conventional Media, therefore, people have started preferring OTT Platforms.

[7] This research lays out the facts that entertainment is the biggest reason for the use of OTT Platforms, second being the mobility of gadgets and last but not the least Availability of Content on Demand. With the increase in the demand for entertainment, the demand for OTT Platforms will increase eventually.

[8] Through this paper, it is evident that nowadays OTT platforms are gaining more popularity among the audience as compared to traditional television. OTT TV's strong influence is centred on a few western brands alone and not the local ones. Especially the GenZ Population strongly prefer OTT Media over Traditional Media due to faster international content.

[9] This paper showcased that the future of various streaming entertainment media platforms by evaluating each of them in the Indian market. Indian population has largely accepted the use of OTT Platforms and have a flare for the dramatic.

3. Qualitative analysis

On the basis of Literature reviewed, twenty research papers related to the factors that have led to the rise in OTT Platforms were analysed using 'NVIVO Software' for visualising most frequently used keywords in order to check the direction of our research. The results are presented below in the form of a word cloud summarised in Fig 1.



Fig 1: Word Cloud (Source: Researchers own output)

4. Research Methodology

4.1 Objectives of the study

1. To study the various adoptability factors of OTT among consumers.
2. To know the acceptance and willingness of the public towards OTT Platforms.

4.2 Participants

This research work aims to discover the factors that have led to the shift from Traditional Media to OTT Media. A quantitative approach-based survey was performed to collect the primary data from 91 users both men and women who are older than the age of 25, located in India.

4.3 Data Collection and Sampling

The questionnaire was circulated to the respondents as a link through message delivery services like Gmail and WhatsApp as the target audiences are very active on both platforms and hence it was found to be very convenient. The survey window was opened from June 24, 2022 to July 9, 2022. Out of 109 collected responses, 99 of the responses were analyzed, 10 were rejected due to biased results.

4.4 Data Analysis and Results

Table1: Demographic Profile of Respondents (Source: Research Output)

Sample characteristics	Frequency
<i>Age</i>	
less than 18	1
18-24	72
24-30	3
30 and above	23
<i>Occupation</i>	
Student	73
Working	21
Homemaker	5

KMO

The Kaiser Meyer Olkin measure verified the sampling adequacy as the value outcome was 0.753 in Table 2, which is above the acceptable limit of 0.5 (Field 2009). Hence it is evident that the degree of information among the variables overlaps greatly. Hence, it is plausible to conduct factor analysis. In Barlett's Test of Sphericity, a chi-square value of 376.896 at a p-value of 0.000 indicated that is suitable to apply factor analysis.

Table 2: KMO and Bartlett's Test (Research Output)

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	0.753
Bartlett's Approx. Chi-Square	376.896
Test of Sphericity df	66
Sig.	0

Reliability Score through Cronbach's Alpha was found out to be 0.828, which is quite higher than the standard value of 0.7 as shown in Table 3.

Table 3: Reliability Statistics (Research Output)

Cronbach's Alpha	No of Items
0.828	12

Table 4: Summary of Factor loadings and reliability

Factor	Statements	Factor Loadings
Adoption	T4 I believe that Online Streaming Services have already overtaken cable services.	0.731
	T5 I prefer OTT Platforms as they offer a wide variety of content at a single place.	0.744
	T2 I prefer adopting OTT Platforms over Conventional Media Platforms.	0.677
	T3 It is easy for me to use OTT Platforms even if it is my first time.	0.662
	T9I like OTT Media Platforms due to their compatibility with almost every kind of device (mobile phones, laptops, televisions, etc.)	0.571
Trust	T12 Do you think recommendations for streaming shows on any OTT Platforms generally trustworthy?	0.79
	T11 Customer reviews influence my decisions to use/chose a particular Media Streaming Service.	0.775
	T10 I prefer OTT Media Platforms as they offer better access to international content.	0.601
	T13 I sometimes eventually lose the track of time while streaming content on OTT Platforms.	0.466
Affordability	T8 I believe that the reason for opting OTT Media Platforms is affordable internet.	0.738
	T7 I like to use OTT Media Platforms over Conventional Media Platforms due to the absence of Ads.	0.73
	T6 I prefer OTT Platforms as they offer more content as fast as possible as compared to Conventional Media.	0.474

After performing factor analysis in three iterations, we got four constructs namely adoption having 5 statements, trust having 4 statements and affordability having three

statements with maximum Eigen value 0.744 in statement TS1 and lowest value 0.474 in statement TS6.

5. Conclusions and Limitations

This survey shows that people are inclined to take subscriptions as maximum of them sense that in today's time, OTT Platforms are more successful than Traditional Media Platforms and that OTT Media has already overtaken Traditional Media. This research additionally recognized that there are numerous factors like compatibility, affordable internet connections, access to international content, etc., are some of the factors that drove the audience from consuming Traditional Media to Over-The-Top Media. However, extra research is required ideally in a bigger populace to get a perception at the attractiveness, willingness, public behaviour and perception of audience towards the adoption of Over-The-Top Media over Traditional Media.

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