

India Premium VOD Revenues top US\$1B in 1H 2024 with local content and sports driving engagement and customer acquisition

(Mumbai, 19 September 2024) The premium video-on-demand (VOD) category, driven by advertising and subscription, generated US\$1.04 billion in revenues over 1H 2024, up 38% from US\$760 million in 1H 2023. Local content accounted for 86% of premium VOD engagement in 1H 2024, with live sports and local Drama & Romance leading category demand. Sports content attracted the highest number of unique viewers, with 9 of the top 15 titles belonging to the sports genre — 6 of which were BCCI events. Cricket was the standout, as IPL 2024 and the ICC Men's T20 World Cup 2024 were the top two sports properties, driving significant viewership.

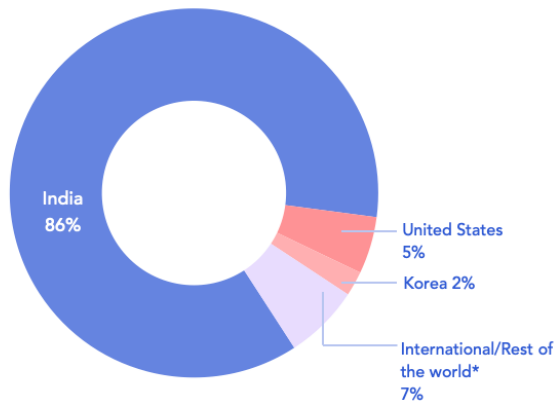
The take-outs were revealed by the latest analysis conducted by ampd, the digital measurement platform owned and operated by Media Partners Asia (MPA), which measures consumption and engagement across the digital economy in India, including VOD. In 1H 2024, a total of 8 trillion minutes were streamed across online video platforms in India. YouTube dominated the landscape, capturing 92% of all online video consumption, while premium platforms—comprising AVOD, freemium, and SVOD services—accounted for the remaining 8%. Within the premium video segment, freemium platforms led with 92% of the 645 bil. minutes streamed during the same period.

Jio Cinema, Netflix, and Disney+ Hotstar led premium VOD category monetization, contributing ~70% of the total revenues garnered by the category. Jio Cinema was the category leader in 1H 2024 with 36% revenue share while Netflix led pure-play SVOD monetization with a 38% share.

Premium VOD ad revenue in 1H 2024 was driven by Jio Cinema and Disney+ Hotstar, leveraging marquee cricket with the Indian Premier League (IPL) and ICC World Cup. After a turbulent CY2023, total SVOD subscriptions rebounded from 110 million to 120 million in 1H 2024. India's TAM of affluent audiences continues to expand, with Netflix and Prime Video capitalizing on this trend through investments in local originals and films. Together, these platforms accounted for nearly 70% of SVOD revenue in 1H 2024. Meanwhile, Jio Cinema's launch of an affordable plan has further broadened the SVOD audience, incentivizing more users to pay for streaming content.

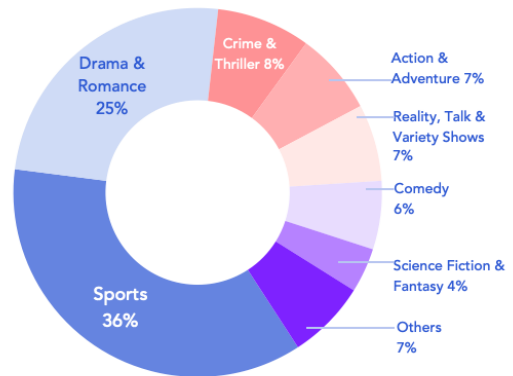
Commenting on the findings, MPA India vice president Mihir Shah said: "Subscriber growth momentum will continue in 2H 2024, driven by aggregation and deeper partnerships with telcos, pay-TV operators, and OEMs. In addition, with the onset of the festive season at, advertising spending should be robust in Q4 2024. However, with no major sports events, spending will shift toward tentpole non-fiction shows on premium VOD platforms, with a significant portion moving back to high-reach UGC platforms. Netflix and Prime Video have a steady stream of content planned for 2H 2024. For freemium platforms, entertainment spends have started to come back under new advertising-friendly formats like TV++, which are similar to daily TV soap operas with 40-120+ episodes per season. These formats have proven to attract new users and drive engagement with lower budgets."

Premium VOD Viewership – Country of Origin (1H 2024)



Source: ampd

Reach by Genre (1H 2024)



About this report

The ampd platform uses a permission-based panel of consumers who consent to the collection of their session-based activity. For this report, the platform passively measured real consumption on all web-based platforms and Android mobile devices in India in 2024 with a sample size of 12,000 passive users. ampd Vision was used by MPA to provide a granular view of streaming content consumption across key VOD services. All data is based on ampd's proprietary weighting & projection techniques to be nationally representative of mobile consumption for individuals aged 15 to 69. The data reported is anonymized and conforms to data privacy legislation.

About ampd

Across 10 APAC markets, ampd leverages 60,000 passively measured panel members with two SaaS based products – ampd Vision and ampd Pulse – while providing customized research to our clients across a variety of sectors including Streaming VOD, Content, Advertising, Telecoms and more. Our clients include leading local and global internet brands, streaming VOD platforms, Hollywood and Asian content studios, advertising agencies, telcos and pay-TV operators. ampd won the Best International Video Media Research Award at the 2023 UK Mediatel Media Research Awards, which recognizes organizations driving innovation in research.

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