

India Smart TV and OTT - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The India Smart TV and OTT Market size is estimated at USD 18.94 billion in 2024, and is expected to reach USD 43.70 billion by 2029, growing at a CAGR of 18.20% during the forecast period (2024-2029).

As high-speed internet has become easily affordable, viewers/audiences that prefer good quality content prefer smart TVs over other television systems. Also, the increasing admiration for OTT streaming in audiovisual content is impacting the overall smart TV market in a positive manner in India.

Key Highlights

- The shifting consumer preferences toward online content due to the increasing proliferation of high-speed internet in most parts of India provides an impetus to market growth. Substantial investment flows by video streaming media companies, like Netflix, Amazon Prime, and Hotstar, led to an increase in Pay-TV subscribers.
- Furthermore, a rise in disposable income levels and growing internet penetration in the country also contribute to an increase in sales of smart TVs and hence fuelling the market growth. Moreover, according to IBEF, the market size of the OTT video streaming market of India is forecasted to reach USD 5 billion by 2023, and India is projected to become one of the top 10 global OTT markets to reach USD 823 million by 2022.
- Households in India are at a cusp of transition, and a shift in preference has been witnessed from conventional TV sets to smart TV sets. Changing the lifestyle of the middle-income population is attributed to rising income levels, increasing awareness, adoption of new technology, and growing internet penetration. Additionally, government initiatives, primarily in tier-II and tier-III cities, are some of the key factors likely to bolster the growth of the Indian smart TV market during the forecast period.
- On the other hand, the growing demand for online streaming has opened opportunities for service providers to venture into the OTT space and distribute content via the internet. OTT content players, such as Netflix, Amazon, Hotstar, Sony Liv, and several

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

other streaming services, are increasing their spending on marketing and local content to expand their customer base by luring them away from DTH and TV Cable services. Many of these platforms also partner with broadband providers to get the existing data users onboard by offering free bundled subscriptions. These continued efforts, coupled with changing consumer behavior, are driving the increased demand for the market.

-The COVID-19 outbreak affected the display industry negatively, with manufacturing operations temporarily suspended across major manufacturing hubs, leading to a substantial slowdown in production. Various key manufacturers, including Samsung, LG Display, and Xiaomi, suspended their manufacturing operations in China, India, South Korea, and Europe. However, the market has witnessed considerable growth in consumer demand during the pandemic as people stayed at their homes for extended periods. Further, the increased tendency to watch television due to the pandemic is also expected to continue impacting the market, resulting in its growth.

India Smart TV & OTT Market Trends

Increasing Adoption of Smart Devices Across IoT Ecosystem to Drive the Market Growth

- According to Ericsson's IoT Connections Outlook report, the number of devices connected by IoT technologies increased by approximately 80% and reached 330 million in 2021. The growth can be attributed to the integration of connectivity competence in many devices and applications, along with the development of various networking protocols that have advanced the growth of the consumer IoT market across various end-user industries.

- Increasing internet penetration can also contribute to India's widespread expansion of IoT-enabled consumer electronics, such as smart TV. According to Bain and Company's, Unlocking Digital for Bharat: USD 50 billion Opportunity, the report stated India has the second-highest number of active internet users, with about 390 million residents who use the web at least once a month. Further, the Ericsson connection outlook report stated that the growth of IoT technologies is enhanced by an added network capability that enables massive IoT co-existence with 4G and 5G.

- Additionally, the increasing significance of smart TV in the IoT ecosystem, due to the features like ambient intelligence and automatic user assistance, along with the rising disposable income of the people in India, is further boosting the market growth.

- Samsung India, a consumer electronics firm, has recently announced that it expects a nearly 25% growth in the LED TV segment. The company aims to capture around 36% share of the overall TV market by bringing products with the right proposition and new technologies. Owing to this, the company, in April 2022, launched its ultra-premium 2022 Neo QLED 8K and Neo QLED TVs in India.

- Moreover, recently, Xiaomi expanded its manufacturing in India by adding three new partners for smartphones and smart TVs. The new partnerships are expected further to increase Mi India's manufacturing capacity in India. Such developments by the major vendors are expected to boost market growth over the forecast period.

Internet Protocol Television (IPTV) to Boost the Market Growth

- Video on demand (VOD) is one of the dynamic features offered by IPTV. The video data is transmitted via Real-Time Streaming Protocol. VOD has gained a tremendous amount of popularity in the recent past. This has resulted in the increased adoption rates of Smart TVs. Moreover, with growing smartphone penetration and lower data tariffs, VoD services through OTT platforms show promising growth in India.

- OTT and IPTV are gaining traction driven by increasing broadband penetration and changing content consumption behaviors in the region. The effect can be significantly observed in Asian countries, like India, which represented an 8.9% GDP growth rate in FY 2021. Rapid urbanization in the region, standing at 35.39% in India, and the increase in spending power play a significant role

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

in adopting IPTV in households.

- Moreover, the Government of India's initiatives toward digital transformation, such as digitization of cable TV and direct-to-home (DTH) services, are also favoring the adoption of IPTV in the country. The IPTV scenario in India is witnessing change owing to the advent of the network services provider, with the company providing free IPTV live subscriptions to its customers. With other companies following suit, the demand for mobile-based IPTV services is expected to increase in the region.
- The market is witnessing strategic investments from various vendors to remain competitive. For instance, in July 2022, the Government of India announced the approval of the merger between Sony Pictures Networks India and Zee Entertainment.

India Smart TV & OTT Industry Overview

The Indian smart TV and OTT market consists of several players. This industry is viewed as a lucrative investment opportunity due to the recent huge consumer interest. The companies are investing in future technologies to gain substantial expertise, enabling them to achieve sustainable competitive advantage.

- March 2022: India's public broadcaster, DD India, signed an MoU with Yupp TV, an OTT platform that is a gateway for television viewers, to expand the global reach of the DD India channel. According to the Ministry of Information and Broadcasting, this is an attempt to put forth India's perspective on various international developments on global platforms and to showcase India's culture and values to the world.
- January 2022: Sony Electronics announced a Bravia XR television series, including MASTER Series Z9K 8K and X95K 4K Mini LED models, MASTER Series A95K, MASTER Series A90K and A80K 4K OLED models, and X90K 4K LED model.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

Table of Contents:

1 INTRODUCTION

- 1.1 Study Assumptions and Market Definition
- 1.2 Study Deliverables

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET INSIGHTS

- 4.1 Market Overview
- 4.2 Industry Attractiveness - Porter's Five Forces Analysis
 - 4.2.1 Threat of New Entrants
 - 4.2.2 Bargaining Power of Buyers
 - 4.2.3 Bargaining Power of Suppliers
 - 4.2.4 Threat of Substitute Products
 - 4.2.5 Intensity of Competitive Rivalry
- 4.3 Assessment of Impact of COVID-19 on the market

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

4.4 Industry Value Chain Analysis

5 MARKET DYNAMICS

5.1 Market Drivers

5.1.1 Large Volume of the Indian Households and Relative Less Levels of Penetration

5.1.2 Growing Spending Power and Growth in Smartphone Adoption to boost OTT Demand

5.1.3 Declining Unit Prices Coupled with Entry of Several Regional Players to Drive Bargaining Leverage of Buyers

5.2 Market Restraints

5.2.1 Manufacturers Faced with Taxation Challenges and Relatively Higher Replacement Rate

6 GLOBAL SMART TV MARKET SNAPSHOT (Unit Shipment Forecasts, Growth Strategies Adopted by Key Vendors, Market Outlook, and Major Cues for the Indian Market)

7 MARKET SEGMENTATION

7.1 OS Type (Tizen, WebOS, Android TV, etc.)

7.2 Price Range

8 ANALYSIS OF THE OTT LANDSCAPE IN INDIA

8.1 Historical Context and Current Market Scenario

8.2 Market Categorization - Broadcaster (Hotstar and ZEE), Independent (Alt Balaji and Viu), International Players (Netflix and Amazon Prime), and Telco (Jio, Airtel, and Vodafone Play)

8.3 Subscriber Base of Key OTT Players (in million)

8.4 Key strategies adopted by OTT players -Localization of Content, Affordable Pricing, Strategic Collaborations, Personalization and Use of Digital Transformation for View Engagement

8.5 A comparative Study of OTT and DTH User Base in India

8.6 Key Customer Acquisition Strategies of Major Vendors

8.6.1 Bundling of Services and collaboration with Telcos

8.6.2 Premiumization and Emphasis on Content-driven Programs

8.6.3 Affordable Subscription Plans Targeted at Young Populace

8.6.4 Other Key Strategic Themes Identified from the Current OTT Vendors

8.7 Local Players expected to Catch Ground Aided by Strong Demand for Regional Content

9 VENDOR MARKET SHARE ANALYSIS - INDIA SMART TV (Xiaomi, Samsung, LG, Sony, etc.)

10 COMPETITIVE LANDSCAPE

10.1 Company Profiles

10.1.1 Xiaomi Corporation

10.1.2 Samsung Electronics

10.1.3 LG Corporation

10.1.4 Sony Corporation

10.1.5 TCL Technology

10.1.6 Vu Technologies

10.1.7 Honor

10.1.8 Panasonic Corporation

10.1.9 Haier

10.1.10 OnePlus

10.1.11 Sansui

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

11 INVESTMENT OUTLOOK

12 MARKET OUTLOOK

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

India Smart TV and OTT - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

To place an Order with Scotts International:

- ☐ - Print this form
- ☐ - Complete the relevant blank fields and sign
- ☐ - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	2025-05-06
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com



Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com
www.scotts-international.com