



Indian Entertainment Industry Analysis: Past, Present and Future

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Abstract

The entertainment industry is a component of the tertiary sector of the economy that includes the performing arts. When new technologies and concepts arise, the entire corporate world transforms. The industry is thriving financially and in terms of the talented artists and programmers it employs. Increased globalization and the subsequent elimination of market constraints resulted in astronomical growth. This research explores the origins, current conditions, hazards, potential solutions, future trends, and potential effects of foreign direct investment in India's entertainment business. This research investigates the effects of globalization and its potential to provide new job possibilities. The data shown here has been gathered from secondary sources (the internet and published articles). The first form of entertainment was the transmission of cultural norms and beliefs from one generation to the next via the telling of stories. Since the arrival of the television triggered a seismic upheaval in the industry, distribution methods for entertainment have evolved gradually. While the epidemic has disproportionately affected certain areas of the industry's workforce, others have been able to prosper because of the relative anonymity and safety of online venues. Television remains the most frequently consumed form of media, despite the advent of digital media and online gaming as more popular entertainment than film. As video streaming and other forms of online entertainment become popular, the OTT platform is anticipated to experience parabolic growth in the coming years. Due to the absence of references, the lack of emphasis on essential concerns, and the overall obsolescence of the accessible material, it was difficult to locate pertinent information. To support the nascent Indian entertainment industry and ensure the safety and stability of all its stakeholders, especially in challenging times like the ongoing pandemic, this paper highlights the significance of the government and regulatory bodies actively considering implementing incentive measures.

Keywords: Entertainment Industry, Films, OTT Platform, Television

1. Introduction

Industry analysts are a form of exploratory research that carefully evaluates many businesses in the same field¹. The entertainment industry encompasses the performing arts, visual arts, literary arts, media, sports, and cultural events. These industries are always at the forefront of innovation, often introducing new concepts and procedures. Since prehistoric times, storytelling has been an essential kind of entertainment. Tales were told through the interchange of sights, words, noises, and bodily gestures. The transmission of cultural information from one generation to the next has been facilitated by storytelling for centuries. Whether over a campfire or attempting to explain their culture to a foreigner,

people continue to tell tales the same way they always have. Before the emergence of written or visual media, individuals used to tell each other stories².

Other disciplines under the "Entertainment Industry" umbrella include the following:

- The Television Industry: Hundreds of programs are broadcast in several of India's official languages³.
- For more extensive distribution, the printing industry produces copies of textual and visual products⁴.
- The digital media sector is concerned with transmitting and disseminating data (text, audio, video, and graphics) through electronic display devices. One of the primary advantages of digital electronics is the

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ability to generate, share, alter, view, and save digital material in its original form⁵.

- The umbrella phrase “the filmed entertainment business” encompasses both filmmaking’s technical and commercial sides⁶.
- The animation and visual effects business frequently use a hybrid technique to accomplish desired outcomes, capturing real-world situations and integrating digitally-generated ones⁷.
- In addition to, but not limited to, events and activities where live musical performances take center stage, the Live Events Industry also includes⁸.
- The online gaming business includes any game played on a computer or mobile device with an internet connection⁹.
- The Out-of-Home Media Sector, or outdoor advertising¹⁰, caters to media that may be viewed outside a person’s usual residence.
- The “radio industry” comprises public and private entities responsible for developing and transmitting radio programming and services¹¹.
- In addition to substantial record labels, several independent musicians pursue careers in the music business¹².
- Significant contributions have been made to the sports business¹³ by for-profit and non-profit organizations as well as government bodies in the fields of event production, infrastructure development, and event promotion.

There is a broad range of performances, from the entirely unrehearsed and impromptu to the precisely planned, as in a play or a concert. People have experimented with various entertainment alternatives throughout history; as culture, technology, and customs advance, new forms of entertainment have emerged and received universal appreciation. Even if people’s attention is monitored and managed by several components based on their preferences, there is no shortage of readily identifiable and well-known forms of entertainment⁷. ICCT (Information, Communication, and Computation Technology) is currently indispensable to the entertainment business¹⁴. Favorable demographics, technological development, increasing literacy, government support, rising incomes, and growing interest are among the factors that have contributed to the development and growth of the Indian M&E industry¹⁵. This sector’s rapid growth can be ascribed to the rising number of television channels and social networking sites.

Researchers¹⁶ assessed the expansion of India’s film and television production industry. Despite decades of mismanagement, one of the world’s most extensive

entertainment companies has risen to prominence with the help of cutting-edge national and international advertising. The paper finishes with several intriguing research areas.

Akter *et al.*, mentioned that data analytics is a rising field¹⁷. The M&E industry in India is booming at a fast pace, disrupting the entertainment market’s characteristics and forcing many businesses to scramble to keep up; attempting to raise profits while decreasing expenses creates pressure. The obstacles, however, have made big data usable in this market. When embracing cutting-edge technology, the media industry is renowned for being ahead of the curve.

An assessment of the globalization of the Indian entertainment business¹⁸ suggests that the entertainment sector is a critical economic lifeline for many individuals throughout the globe. In India’s flourishing Media and Entertainment (M&E) business, artistic and technical professionals in television, music, print, radio, motion films, animation, video games, and internet advertising have numerous employment opportunities. After liberalization and internationalization enabled enterprises to compete globally, the economy expanded significantly.

2. Improvement of India’s Entertainment Industry

Humans have traditionally used entertainment to unwind and temporarily forget their concerns. Multiple companies in this area generate, produce, and distribute a vast array of consumer-facing types of entertainment. The entertainment business as a whole depends on the work of several specialized subgroups. These sub-industries of the entertainment sector distribute various forms of recorded music, live performances, video games, and electronic and print media to clients. Orchestral performances and concerts by composers, musicians, and vocalists in concert halls or outdoors are examples of musical entertainment. Live entertainment consists of comic and circus shows, musical theater, sporting events, the performing arts, and concerts. Examples of exhibition entertainment include festivals, fairs, and amusement parks. The three most significant areas of the current mass media landscape are video/film production, television, and the world wide web. Existing kinds of electronic entertainment include digital content, social networking sites, video games, and online video streaming¹⁹.

In the 1920s, the first screening of a motion film occurred in India. The realm of Indian filmmaking. The entertainment landscape has witnessed a transition from black-and-white to color, from numerous reels to a single showreel, from static to animated pictures, and from theaters to OTT platforms. This evolution in entertainment has resulted in a greater demand

for talent, skill, and originality that surpasses the existing supply. This industry will demand between 170,000 and 181,000 competent or employable new workers during the next five years. Reference: (Report from Boston Consulting Group and Confederation of Indian Industry). The sheer size of the Indian population and the country's rich cultural legacy have helped catapult Bollywood's productions to the forefront of the international film industry. 72 film production companies are corporations²⁰.

When televisions arrived in India in 1959, only the state-owned Doordarshan network was authorized to air tv programmes. It is anticipated that television will continue to dominate the entertainment business. The value of the Indian market increased by 2.3% to \$9.7 billion in 2017 (USD). Doordarshan, the public service broadcaster, competes with over 48 commercial broadcasters, over 60,000 cable providers, 6,000 MSOs (Multi-System Operators), and seven DTH (Direct-to-Home) operators in this market. As of March 2016, the Ministry of Information and Broadcasting acknowledged 1,18,239 publications (periodicals and newspapers) and up to 2,500 theaters²¹.

The market capitalization for animated content is expected to reach \$878 million by the end of 2016, reflecting a CAGR of 16.4%. According to industry analysts, the visual effects business in India is anticipated to reach \$1.9 billion by 2021. The VFX and Animation industries have contributed to more than 1,600 hours of original material on OTT, 1,800 films, and over 2,00,000 hours of television entertainment²².

During the 2020 fiscal year, the gaming business in India, which is part of the country's entertainment industry, was valued at around 90 billion rupees. This is expected to increase to around 143 billion rupees by 2022²³.

In India, over sixty percent of persons have accessed the internet for the first time using a mobile device. However, the majority of internet users worldwide utilize desktop or laptop computers. In line with the country's internet infrastructure growth after 2016, when Reliance Jio became the first major Indian operator to provide 4G services, data use in India increased. KPMG anticipated that by the end of this year, over 900 million Indians would have mobile devices to watch and download videos²⁴.

Through its advertising, exhibition, distribution, and reception techniques, digital innovation has contributed to and redesigned the entertainment business and altered worldwide marketplaces²⁵. The media and entertainment business in India as a whole has enormous growth potential now that wages and living conditions have improved. Content makers in the film, radio, television, motion and special visual effects (VFX), music, Out-of-Home (OOH), video game, sophisticated advertising, and print sectors all fight for a diverse socioeconomic audience. Increasing numbers of individuals

are tuning in to OTT as its content becomes more mainstream. Large audiences cannot get enough of the improved quality of huge displays and investments in creating new content. Sports programming has proven to be an enormous moneymaker for live streaming services and a key battlefield for Over-the-Top (OTT) content providers. The data transport sector's growth is driven by video²⁶.

With the advent of audio streaming alternatives and improved implementation, the number of people listening to music online has risen to over 200 million. Thanks to factors such as naming rights for metro stations, advertising at airports, and Indian Railways, OOH media revenues have soared. As a result, newspaper and magazine sales decreased. When economic involvement decreases, retail marketers reduce their advertising spending²⁷.

As a result of the pandemic in 2020, both the television and print industries in India had significant income declines, and the whole media and entertainment industry declined by 24%. Online gaming has the highest growth rate, at 31%²⁸. Online gaming and digital media were the two businesses to experience growth in 2020.

As a result of significant budget cuts in the film, television, and print industries due to the effects of COVID, the Indian M&E industry may experience a significant 20% revenue decline in FY 2021. Since the epidemic, the increase in digital consumption has benefited the digital market expansion, OTT services, and online gaming. According to the most recent forecast, India may have billions of digital users by 2028 rather than 2030, which is a considerable deviation from previous projections. There is optimism for a 33% growth across the board in the fiscal year 2022. The M&E business in India is anticipated to generate Rs 1,86,600 crore by the end of the fiscal year 2022²⁹.

3. Entertainment Industry Career

This industry's ongoing growth to India's GDP growth can contribute significantly to our nation's present and future economic health. It is widely acknowledged as a productive environment for creative minds and a crucial driver of economic success. By providing jobs, the media and entertainment industry, which encompasses the film, video game, animation, music, TV/radio, publishing, advertising, and digital industries, helps keep the economy afloat. These broad categories contain many creative undertakings that need innovative thinking and a willingness to break with convention. This may be why so many young, beautiful individuals from diverse backgrounds are coming to work in the entertainment sector³⁰.

The CII-BCG research (2017) predicts that this industry will increase by 11-12 % over the next five years, creating an additional 7-8 lakh employment. Changes in business tactics,

customer tastes, and digital and technological advancements have raised the industry's requirement for qualified and distinctive people. During the next five years, there will only be a need for around 1,400,000-1,600,000 trained or employed individuals every year in this area. The report forecasts a direct economic effect of Rs 1,35,000 crore in 2017 and says that over one million jobs were created. This industry generated 4,500,000 crore rupees in 2012, comparable to 2.8% of India's GDP. This business is anticipated to have produced over 4 million job vacancies across all channels by 2017³¹.

According to Anil Pant, MD and CEO of Aptech Ltd, the M&E business in India is comparable to the IT industry twenty years ago. It is poised to expand and produce many job openings. This declaration was made in December 2020. This business is anticipated to grow by 20-25 % CAGR over the next decade, creating up to 3 lakhs new employment annually³².

Jobs have increased in the media and entertainment industries in recent years. The contemporary media environment provides a variety of vocations, each of which may be motivated by special incentives and a demand for fresh ideas. Aspiring professionals in this field have access to various engaging and lucrative employment opportunities. Due to the growing significance of technology and specialized skills in the modern economy, employment in these industries is anticipated to develop substantially³³.

New employment opportunities may signal that current skill sets require upgrading. Capabilities in long- and short-term operational and strategic planning; If industry personnel possess these abilities, the industry may have more foresight, velocity, and productivity. Possessing marketable skills such as active listening, initiative, creativity, etc., may help you stand out from the competition. Due to the tremendous rivalry in the modern job market, students must be prepared for anything at any moment. Consumption is strong in rural and smaller urban regions, which helps to increase revenue. This is mainly attributable to the work of regional media and successful new media firms. Due to its adaptability, this industry offers many job opportunities. This industry will develop rapidly due to increased employment possibilities and compensation. Although some state-held businesses exist in India, the private sector represents the country's economic backbone. Rather than being disseminated by the government, broadcasting media such as newspapers, magazines, and television networks are frequently delivered by private corporations, manufacturing firms, and new initiatives. Advertising is another important business for those with media-related abilities. J. Walter Thompson, O'Neil & Partners, Mudra Communication Pvt. Ltd., FCBUlka Advertising Ltd., and so on are among the top advertising businesses in India. If you are interested in online PR and marketing for firms, the internet media industry is an excellent location to seek employment. Internet media

professions in India may now fetch some of the highest wages in the country³⁴.

4. Entertainment Industry Worldwide Growth

With the liberalization of its economy, India is now a feasible site for multinational corporations to establish a presence. This has caused Indian businesses to seek new markets, resources, and ideas outside the country's borders. Globalization affords unprecedented potential for innovation and development. Thanks to FDI, digitization, and improved connection, programmatic global two-way commerce has been strengthened, as has customer happiness. The expansion of these businesses and the hotel and information technology industries has contributed to enhancing our country's worldwide standing. Globalization and the expansion of financial markets are two effects of the entertainment industry's multifaceted nature. The entertainment industry is more likely to sell its products due to foreign direct investment and international co-production agreements. Due to digitization's role in promoting globalization and the international growth of the market, this industry is currently India's economic crown gem. Its singularity and cultural richness have sparked the curiosity of viewers, creators, and merchants in several nations³⁵.

The expansion of India's entertainment sector may be ascribed to various causes, such as the government's policy of allowing 100% Foreign Direct Investment (FDI), digitization, the fast expansion of cable networks, and global media and production. Major Hollywood studios, such as Universal, DreamWorks, Sony, Disney, Fox, and others, have spent stratospheric sums on producing, distributing, and promoting films, television shows, and sporting events. Between April 2000 and June 2020, total Foreign Direct Investment (FDI) in the I&B industry (including print media) was \$9.33 billion. In November 2020, India Accelerator (IA) and PVR Cinemas, a multiplex chain operator, reached a deal to guide and assist cinema-related businesses. In October 2020, Zee5 and Kellton Tech merged to produce a cloud-native CMS capable of delivering timely, location-independent content. In October 2020, GB Labs created a "Unify Hub" platform that offered artists improved pre- and post-production processes using tools, resources, and services. Since its introduction in October 2020, ZEE Zest has operated as Zee Entertainment Enterprises Limited's premier lifestyle network. In September 2020, a content creator, Divinity Studios, collaborated with Langhard, a British film investment, production, and distribution firm, resulting in a joint venture. Up to twenty films and web series will get funding for development, commission, production,

and distribution from Langhard. The Kolkata Knight Riders will partner with Meraki Sport & Entertainment in September 2020. The parent industry of Dream11 (India's fantasy sports app) secured US\$ 225 million in September 2020 from investors, including Chrys Capital TPG Tech Adjacencies (TTAD), Tiger Global Management, and Footpath Ventures, valuing the business at US\$ 2.5 billion. In September 2020, Zee Entertainment Enterprises Ltd., launched Zee Plex, a subscription movie service that distributes and broadcasts new films via Over-the-Top (OTT) and Direct-to-Home television (DTH) platforms, to accommodate the increasing demand for movie viewing during the pandemic. BenQ, a producer of display technology devices, created the new Home Entertainment Projector TH585 in September 2020 to meet the growing need for home video viewing and to increase OTT demand in India. ALT Balaji seeks to enhance its profile in the "Hindi Speaking Market" by partnering with Chingari (a short-video app) (HSM). In September 2020, Nickelodeon India and Nickelodeon International teamed up to develop a new co-produced series. The eventual goal of the partnership is to integrate eastern and western narrative elements²⁷.

The Indian government has taken several steps to encourage the growth of this business, including the digitalization of the link distribution region to attract more substantial institutional investments and the increase of the FDI limit from 74-100%. The Indian government and IIT Bombay have declared their plan to establish an AVGC Center for Excellence in animation, visual effects, gaming, and comics. The date of this announcement was September 2, 2020.

By FY 2021, India's media and entertainment industry anticipate a 20% decline in overall revenue due to COVID. Since the epidemic, the increase in digital consumption has benefited the expansion of the digital market, OTT services, and online gaming. In FY 2022, a possible 33% uptick and recovery is forecast for all industries²⁷.

5. Actions on the Policy Front and FDI

Some of India's most crucial media and entertainment watchdogs are:

In India, the Ministry of Information and Broadcasting is responsible for drafting and implementing the nation's overall structure, policies, laws, rules, and regulations about the film, media, and communications sectors.

For movies destined for an Indian audience, the Censor Board of India (commonly known as the Central Board of Film Certification, or CBFC) issues a rating.

In India, the Telecom Regulatory Authority of India (TRAI) establishes fees for both providers and consumers of cable and satellite television³⁶.

The Indian government encourages the M&E sector and has removed restrictions on foreign direct investment in some REGIONS.

- Permitting complete foreign ownership of scientific and technological publications. Foreign Direct Investment (FDI) is permitted in its whole in the motion picture, animation, gaming, and visual effects industries due to the automated procedure. 74% to 100% of residences currently have access to high-speed internet through digital cable or Direct-To-Home (DTH) satellite.
- Foreign investors frequently purchase up to 26% of a newspaper or magazine publisher in India. Foreign direct investment in India-printed international periodicals accounts for around 26% of their yearly income. The government increased FDI from 26% to 49% in the current budget for 2021³⁶, yet, new business incentives remain modest.

The Ministry of Information and Broadcasting of the Indian government is collaborating with the Telecom Regulatory Authority of India (TRAI) to improve the country's broadcasting industry. The Indian government envisions Mumbai as an important center for the country's animation, gaming, visual effects, and comics industries. Canada and India have agreed to work on audio-visual projects to promote cultural understanding and respect. On September 2, 2020, the Indian Institute of Technology (IIT) Bombay will start building an Animation, Visual Effects, Gaming, and Comic (AVGC) Centre for Excellence. By 2024, the AVGC sectors will have developed twice as quickly as any other sector. The Indian government has taken several steps to make it easier for businesses to get institutional capital, including lifting the foreign direct investment ceiling to 100% in several industries, digitizing the majority of sectors, and granting the film industry industrial status.

The Ministry of Information and Broadcasting has jurisdiction over digital audio-visual material on Over-the-Top (OTT) streaming services and all other online platforms³⁶.

6. Entertainment Industry Threats and Challenges

- The heavy tax burden imposed by the media and entertainment industries in India.
- Cost management is vital since the necessary initial significant investment in capital equipment cannot be met without a substantial capital increase.
- Due to the high degree of competition, marketing is costly.

- The voracious disease of piracy chips away at producers' revenues.
- Low screen penetration, the need for more investment in theaters, and the preponderance of multiplexes all contribute to the present lack of interest among the Indian population.
- Long-term expansion of the industry is the sixth problem.
- The Indian government provides fewer resources to the entertainment industry. There is a severe lack of transparency in India's entertainment business.
- Maintaining compliance with all applicable rules and regulations is the most time-consuming and irritating aspect.
- Copyright, license, and piracy problems are the tenth concern.
- The media and entertainment industry has several obstacles, including data privacy issues, inequality, tyranny, and workplace harassment, as well as environmental problems that green solutions can reduce³⁷.

7. Future Opportunities and Trends

- Tendencies and probable future consequences TV broadcasts (offline) continue to occupy a particular place in the hearts of Indian viewers, even though online and offline programming appear to meet distinct consumer demands. Rural and elderly communities would substantially benefit from the greater comfort and emotional investment that more extensive displays provide.
- Eventually, Over-the-Top (OTT) providers will personalize their content based on each viewer's preferences and interests, similar to how Amazon's Kindle books are customized for each reader.
- The viewer has more control over online content, content may become more interactive in the future, and participation is more exciting than watching television at home.
- The cost of streaming services to gain access to the content may impede widespread adoption. There could be a variety of pricing options available to customers.
- India's media and entertainment industry is anticipated to experience significant expansion in the coming years. By 2030, the potential market for this industry could reach \$100 billion.
- Through in-store advertising, it is possible to anticipate expansion.

- In 2021, the Indian media and entertainment industry was anticipated to grow by 25%.
- Over-The-Top (OTT) streaming services are anticipated to experience fast growth, with India becoming the sixth-largest market in the world by 2024.
- The Indian media and entertainment business is projected to be worth \$100 billion by 2030³⁸, and it may leverage cloud-based storage to achieve this objective.

8. Findings

- The first kind of amusement was listening to stories, which also functioned to transmit legends, myths, and historical facts from one generation to another. The entertainment business has undergone a tidal change with the increase of online content appeal initiated with the advent of television.
- The local and worldwide expansion of India's entertainment sector has been supported by the government's encouragement of foreign direct investment and the establishment of several international partnerships. The entertainment sector has the potential to employ a substantial number of individuals, both on and off-screen. While the epidemic has disproportionately affected certain areas of the industry's workforce, others have prospered because of online venues' relative anonymity and safety. As a result, more work possibilities have been generated.
- Television is the most popular entertainment medium, but digital media has surpassed print entertainment, and online gaming has surpassed movies in popularity.
- As video streaming and other forms of online entertainment become popular, the OTT platform is anticipated to experience parabolic growth in the coming years.

9. Suggestion

- The entertainment business is a significant contribution to India's gross domestic product; thus, the government should pay more attention there.
- The Indian government might stimulate growth further by decreasing tax rates and expanding subsidies.
- The government and other regulatory agencies must collaborate to streamline the licensing, copyright, and other legal procedures that firms must follow.

- To ensure the success of governments, regulators, and businesses, there must be greater openness and less piracy.
- Personalize the online entertainment you offer to your client's preferences, interests, and financial means.
- Due to the current epidemic, the government and entertainment sector must collaborate to ensure the safety of all personnel.

10. Conclusion

Finally, India's entertainment industry has expanded and flourished, distinguishing it in terms of its attractiveness and the number of people who consume its products. There are both good and bad effects of the epidemic. TV, print, cinema, out-of-home media, and sports are among the few entertainment industries severely impacted by COVID. Digital media, animation, visual effects, and online gaming industries stand to benefit the most. All industries are competing with one another to be creative and relevant. Globally, the industry is gaining footing and helping to fill job vacancies³⁹. India's media and entertainment business is thriving, and its growth will likely accelerate. This covers several subsectors: television, cinema, digital media, print, animation, visual effects, out-of-home media, online gaming, radio, live events, music, and sports.

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