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DIGITAL ADVERTISING IN INDIA 2021

Anand Bhadkamkar

Chief Executive Officer - India, dentsu

Foreword

2020 presented a monumental challenge to us – as individuals, business and society. It made us witness time and space in ways that many generations had only read about in textbooks or had heard of from aging bystanders of yester-history. Yet, I must reiterate that despite all the aching that this hailstorm of a year introduced into our lives, 2020 was also maleficently unique. It forced us into depths of insights that we could never have comprehended otherwise. It also reminded us of what the human spirit could eventually endure and the magnificent resilience that it is capable of!

The year was extremely tough on all of us and scarred the economy and businesses alike. In fact, every little aspect of advertising had to take the bearing as the industry slipped by a massive 17.5% over 2019 due to the pandemic. Categories such as events, seminars and sports – areas that are chiefly reliant on physical human interactions - took the steepest fall.

Nevertheless, the pandemic also fostered something new. It created demand for e-commerce purchases in tier-II and tier-III cities and brought in a behavioural shift in elderly consumers. Customers from tier-II and tier-III cities began to prefer buying from online retailers offering delivery at flexible timings while being cautious about safety and health during the pandemic; the elderly, meanwhile, gradually moved to using cashless digital payment methods instead of cash transactions. Result? The pandemic began to aggressively fuel digital adoption across the country leading to a 15.3% growth over the previous year.

Digital has been the largest and only medium to grow amid this global pandemic in India and we will persist to work with our clients on this transformational journey. Also, it's the 3 Vs (voice, video and vernacular) that will continue to remain at the epicentre of all our focus areas.

We, at dentsu, expect 2021 to witness a colossal rise in digital advertising. We also recognise the need for a business intelligence report that can give directions toward which this industry is moving with ever-changing client demands and market scenarios. The lack of detailed and accurate Digital Advertising Spends is surprising for a medium that lends itself to measurement. It is to fulfil this gap that the digital agencies at dentsu have collaborated with e4m once again to launch the 5th edition of our Digital Report that extensively covers Digital trends, spends and insights across all sectors.

We look forward to your thoughts and opinions to help sharpen our approach towards this fast-growing industry as we strive to expand, together.

Nawal Ahuja

Co-Founder, exchange4media Group

The shape of Recovery is DIGITAL

COVID-19 without a doubt provided the much required boost for digital adoption in India. Digital translations clocked 100 million a day, and as per RBI estimates, it could touch a jaw dropping 1.5 billion per day, totalling Rs 1.5 trillion by 2025. What would have otherwise taken another five years of effort by the government and private players, was delivered by COVID in one year!

Not surprisingly, the media and advertising sector witnessed a renaissance of sorts too. OTT content consumption, already growing on the back of the Reliance Jio disruption in the telecom space, went truly mainstream, with growth touching exponential rates. Surveys estimate that there has been a 5x increase in consumers spending 16+ hours weekly and a 4x increase in those spending 12-16 hours weekly on OTT platforms.

Digital advertising growth too naturally followed. In a year when overall ad spends shrunk by 17%, spends on Digital grew by a healthy 15%, thus widening the growth gap between traditional and digital advertising even further. As our report says, by the end of 2022, digital advertising is likely to touch the level of TV spends today, something that might have otherwise happened only by 2025.

Scale brings with it a demand for greater accountability and with digital ad spends look set to equal those on TV, a larger number of CMOs will seek increased transparency and ROI. Thus far, the medium has been used largely as a lead generation platform, heavily funded by big national advertisers. Social media platforms have been under immense scrutiny for content and with major brands across western markets taking a stand against toxic content, these companies will in all likelihood no longer have a free run without taking the onus for the content on their platforms.

With India deeply integrated into the global digital ecosystem, all of this will also have a bigger impact in India. The chorus for third party data measurement, which Digital currently lacks, is growing, as are demands for more transparency. A brand spending a quarter of its ad budget on digital platforms is unlikely to do so as an experiment anymore. Reliable data, better measurement, lesser fraud and more ROI will be the name of the game.

To be able to attract a larger share of the advertisers' wallet, digital will also have to prove itself to be a platform useful enough for building brands, something that only TV can deliver right now. On the flip side, as digital penetration spreads deeper into languages, it will attract attention and money from regional brands, who heavily depend on language TV for reach, further fuelling the growth of ad spends.

As video consumption has led digital growth, it has left a lasting impact on the creative side of the business too. Where 60 and 30 second ads were previously the norm, they have now been taken over by six seconders thereby creating an ecosystem of content curators who specialise in short video content. Tik Tok's loss has been the gain for YouTube, Daily Hunt, Facebook, Zee5, MX Player, InMobi and many others. The digital advertising ecosystem also saw its first unicorn in the form of InMobi in 2019, truly establishing content and thereby advertising as a primary integrated service on mobile devices.

As video consumption grows, and social media provides the fuel for that growth, the digital content economy has reached an inflection point. Over the next three years (five years being too long to make any reliable predictions about the future), significant money will be pumped into content curation. A large majority of that money will be sought to be recovered through advertising, thus making the competition between digital and legacy media businesses, especially TV even fiercer. India is uniquely placed in the sense that key leading ad-driven OTT platforms are owned by TV companies and how they re-focus their businesses in the post-COVID era will determine which way this battle goes. If Star's integration of Disney and the focus on Hotstar is any indication, TV companies see their future as digital streaming behemoths. And that future is full of exponential growth possibilities.

1 The Indian Advertising Industry

- Ad spends on media
- Media spends across industry verticals

2 The Indian Digital Advertising Industry

- Spends on digital ad formats
- Growth of E-commerce advertising in India
- Digital media spends acros industry verticals
- Digital Media Spends across devices
- Trends in digital media buying

3 Changes in Indian consumer behaviour

- Growth in the usage of voice technology in India
- Drive towards vocal for local language
- Transition towards digital news media
- Boost in online gaming in India due to the pandemic
- Shift in consumer spends
- Adoption of online education in India

4 Research methodology

Executive Summary

The global outbreak of the pandemic sent shockwaves across the global economy. Various industries and verticals experienced the impact of the pandemic, including the media and advertising sector. The pandemic accelerated the process of digital transformation. Thus, businesses have reshaped their functioning by diversifying, adapting to the market situations. This has catalysed the changing consumer habits towards digital and the advent of the new era for the Indian economy.

Indian Ad Industry as of 2020

	Advertising Industry	Digital Advertising Industry
2020	₹56,490 Cr. ($7.74 Bn)	₹15,782 Cr. ($2.16 Bn)
2021	₹62,577 Cr. ($8.57 Bn)	₹18,938 Cr. ($2.59 Bn)
2022	₹70,343 Cr. ($9.64 Bn)	₹23,673 Cr. ($3.24 Bn)
	11.59% CAGR	22.47% CAGR

The Indian advertising industry currently stands at Rs 56,490 crore and it has witnessed de-growth of 17.5% over 2019 due to the pandemic. The advertising industry is expected to make a come-back and will grow by 10.8% to reach Rs 62,577 crore by the end of the year 2021. Furthermore, it is expected to grow with a CAGR of 11.59% to reach Rs. 70,343 crore by 2022. The digital advertising

industry has witnessed growth in market size from Rs. 13,683 crore by 2019 to Rs. 15,782 crore by 2020, growing by 15.3% from the previous year. Digital media will grow at 20% to reach a market size of Rs. 18,938 crore by 2021 and with a CAGR of 22.47% to reach Rs. 23,673 crore by 2022.

Television has an unparalleled reach in the media market and contributes the largest share of media spends at 41% (Rs. 23,201 crore) in 2020. Followed by spends on digital (28%, Rs. 15,782 crore) and print (25%, Rs. 13,970 crore). Currently, FMCG has the highest expenditure on advertising with a contribution of 21% (Rs. 11,554 crore) closely followed by e-commerce (17%, Rs. 9,788 crore) and consumer durables (10%, Rs. 5,751 crore). FMCG spends a large majority of its advertising budget on television (64%) while retail, automotive and media & entertainment segments spend a large share of their advertising budget on print. The biggest spenders on digital media are BFSI (57%), consumer durables (45%), telecommunications (40%) and e-commerce (39%).

Digital is growing rapidly and the pandemic has propelled the adoption. Advertising spends on digital media has increased from a share of 20% in 2019 to 28% in 2020. It is further expected to reach 34% by the end of 2022. Spends on digital media are led by social media with the largest share of 29% (Rs. 4,596 crore) closely followed by online video (28%, Rs. 4,366 crore) and paid search (24%, Rs. 3,725 crore). Online video has seen the fastest growth from a share of 22% in 2019 to 28% in 2020. The FMCG and media & entertainment verticals spend the largest share of digital media budget on online video, while e-commerce spends the most on paid search.

The rapid increase in mobile usage and internet penetration has led to 75% (Rs. 11,836 crore) of digital media spends on mobile devices. Majority of the online expenditure on mobile devices goes to online video for 29% (Rs. 3,458 crore) and social media accounts for 29% (Rs. 3,429 crore).

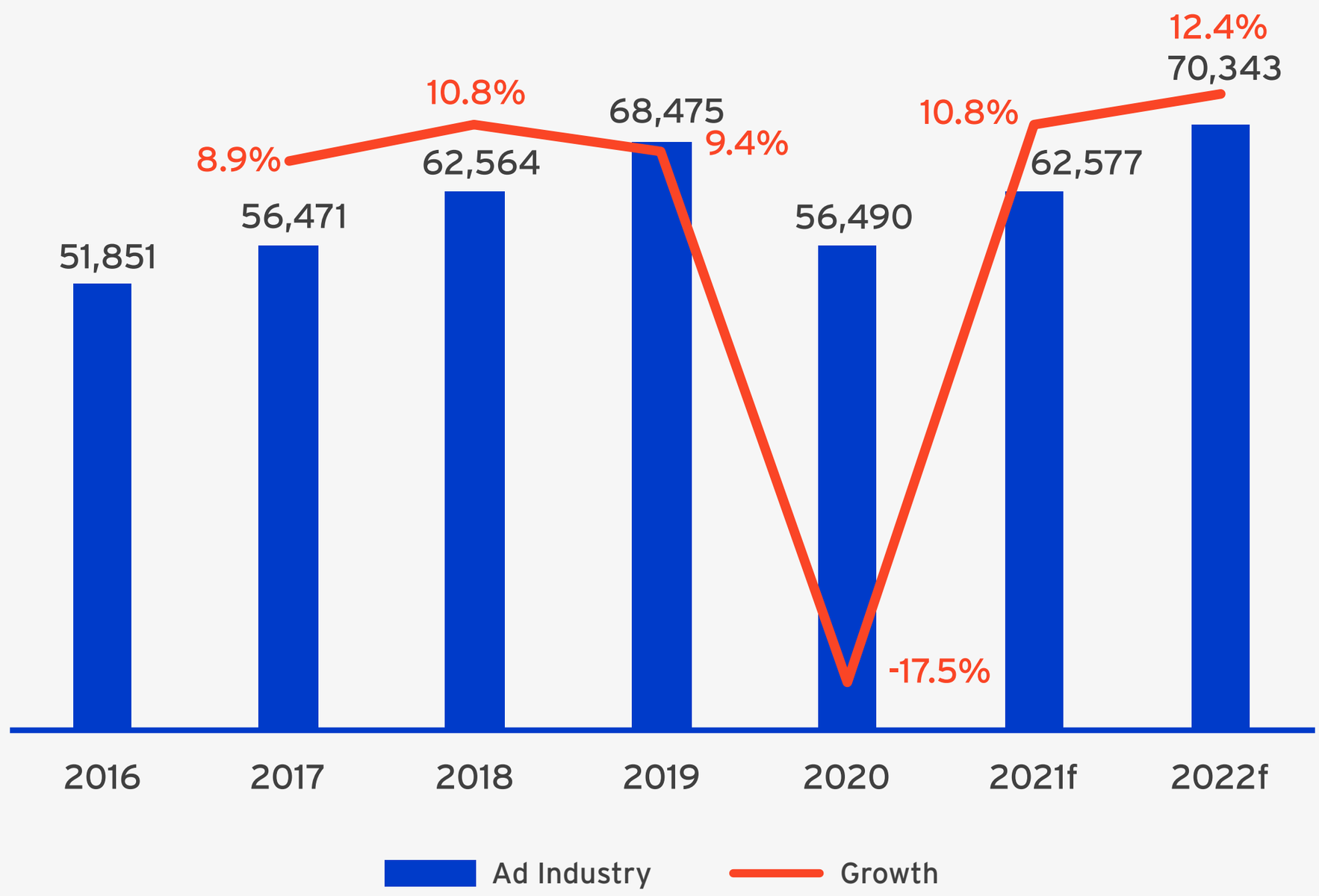
People belonging to tier-II and tier-III cities have contributed the most to the growth of the digital advertising market. The pandemic fostered the demand for e-commerce purchases in these cities. Consumers have preferred to purchase from online retailers offering delivery at flexible timings while being cautious about safety and health during the pandemic. The shift in habits and behaviour is evolving as the elder consumers are preferring to use cashless digital payment methods instead of cash transactions. The pandemic fuelled the adoption rate of digital in India, coupled with the high consumption of digital video and the growth of regional content. The businesses have been future-proofing by being adaptive to transformation, merging different types of business models and implementing it during the pandemic crisis.

© Artist: Tanya Paul

The Indian advertising industry currently stands at Rs. 56,490 crore. Due to the coronavirus pandemic it has witnessed a de-growth by 17.5% over 2019 leading to a reduction in advertising spends compared to the previous year. Most of the sectors like manufacturing, trade, tourism, transportation, real estate and automobile were impacted during the initial phase of the lockdown in India. With the unlocking of the economy in phases, the economic activities began and businesses were able to function to a limited capacity. In the third and fourth quarters of 2020, businesses started to show uptake and were returning to normalcy.

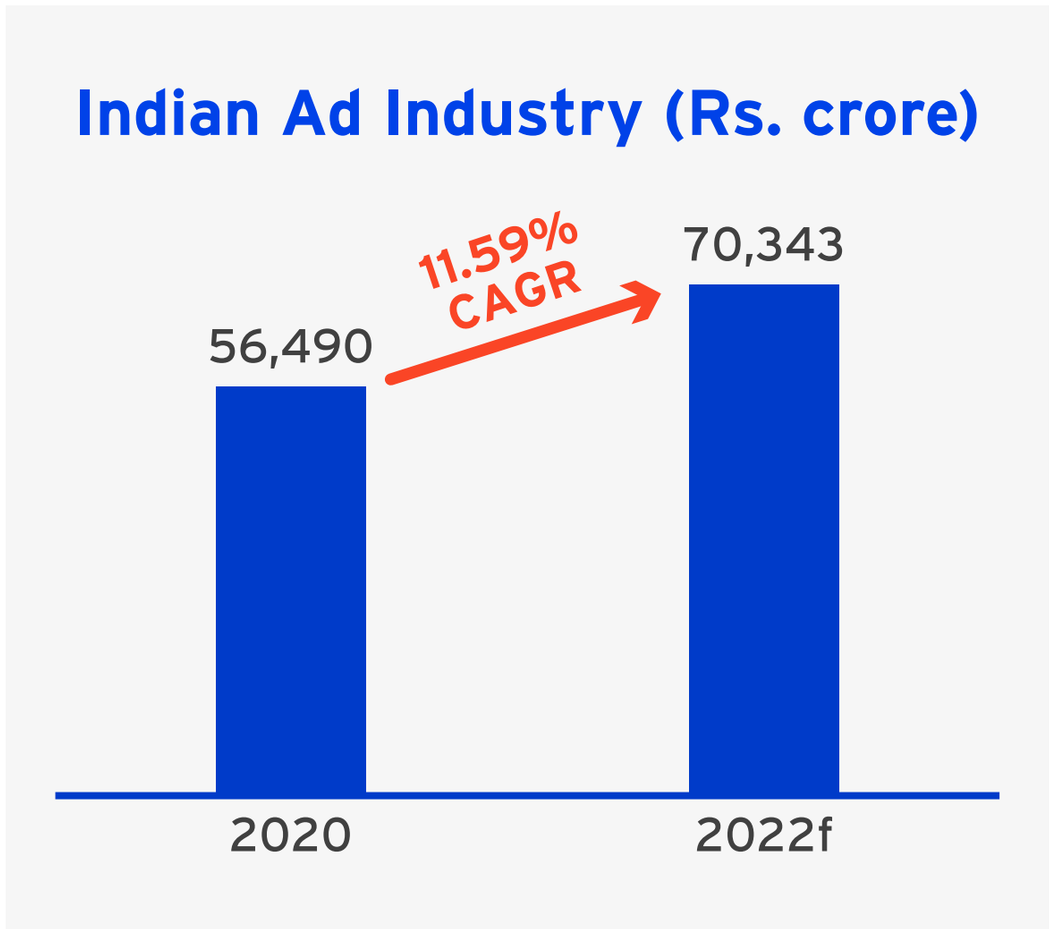
Media and advertising sector witnessed that many brands/clients wanted to delay and reschedule campaigns, which led to a revision for AdEx growth for the year. Some brands decided to pause the advertising spends and utilise it more judiciously in the coming quarters, while others adjusted their advertising spending across the lockdown period. Even during the lockdown, many businesses tried to reach their audience using digital marketing tools.

The most drastic change has been the widespread digital transformation and adoption of digital technology across various sectors. The pandemic shifted the consumers to online and digital solutions with increased emphasis on contact-less delivery of goods and services. It has been a transitioning phase and consumers across the spectrum are becoming accustomed to online shopping. This resulted in a boost in online shopping during the lockdown period.



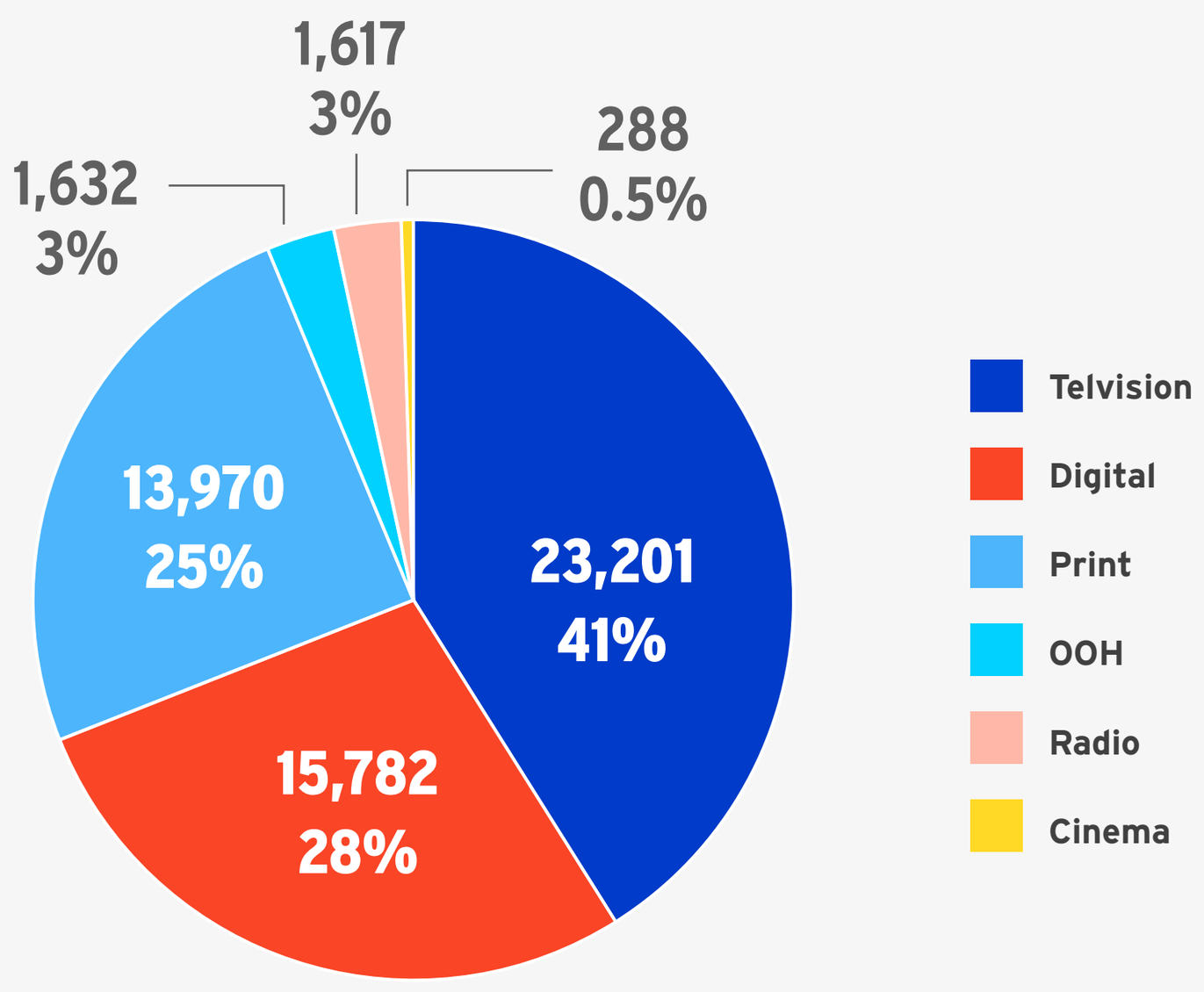
The audience's content consumption patterns and choice of the medium changed during the pandemic. For entertainment, consumers moved to OTT platforms like Netflix, Amazon Prime, Sony Liv, etc. Indian classic content like Ramayan, Mahabharta, etc. garnered huge traction and television viewership sky-rocketed. It was able to hold the attention of audiences belonging to any age group.

The advertising revenues picked up steadily month-on-month. The IPL and the festive season during the second and third quarters of the year certainly gave a boost to the media sector. In 2021, the advertising industry will recover strongly to reach a market size of Rs. 62,577 crore with a growth of 10.8% over 2020. We expect it to grow with a CAGR of 11.59% to reach Rs. 70,343 crore by the end of 2022.



1.1 Ad Spends on Media

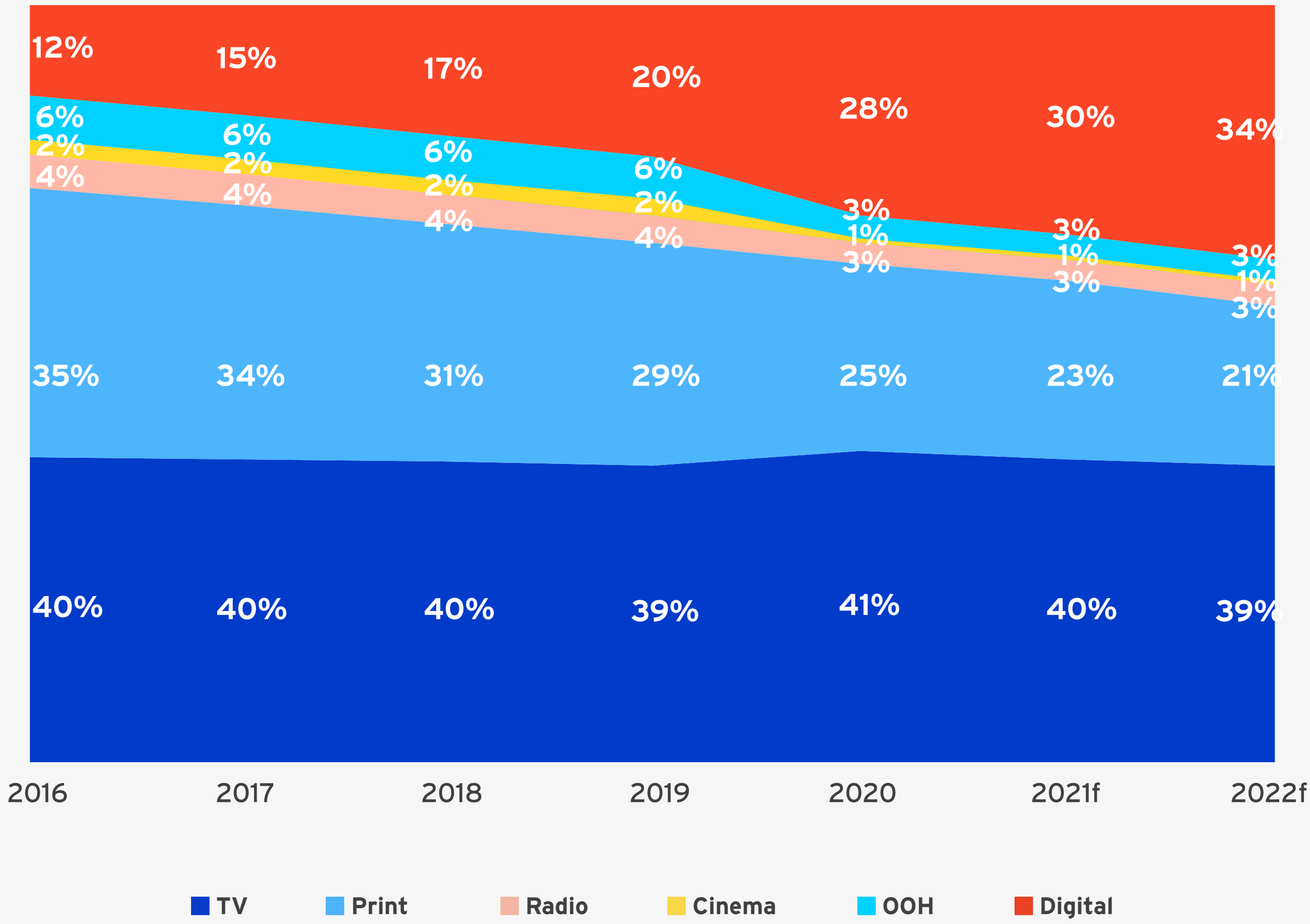
Television contributes the largest share (41%, Rs. 23,201 crore) to the Indian advertising market. This is followed by digital (28%, Rs. 15,782 crore) and print (25%, Rs. 13,970 crore). Television's reach is unprecedented and accounts for a majority share of advertising spends in India. It has been a leader in terms of media spends thanks to strong audience loyalty.



Due to the pandemic, there has been a huge positive shift in the time audiences spend on digital. The advertising spends on digital have increased from 20% in 2019 to a whopping 28% in 2020. This shift has impacted print, resulting in slower growth with its media share declining from 29% in 2019 to 25% in 2020. There is a drop in the readership of print due to the availability of content on digital platforms.

Out-of-home (OOH), radio and cinema have also witnessed the media ad spends share decline compared to 2019. The festive season combined with IPL and business activities in the economy post lockdown allowed brands to liquidate their OOH inventory and reasonable proportions of spends came into this medium.

Ad Spends across various media: forecast



Digital makes a substantial contribution to the advertising market in India. The reasons for this have been attributed to the adoption of internet, local language options and usage of internet-enabled phones. Digital is expected to grow at a rate of 20% to reach the media spends share of 30% in 2021. English and other local language news readers / audiences are shifting to digital news publications. The lines between print, digital, pay TV, OTT and traditional media are blurring with the rapid digitization of media. At an overall level, digital advertising in India is expected to grow at a consistent rate in the coming years. It is furthermore expected to have a CAGR of 22.47% to reach a spend share of 34% by the end of 2022.

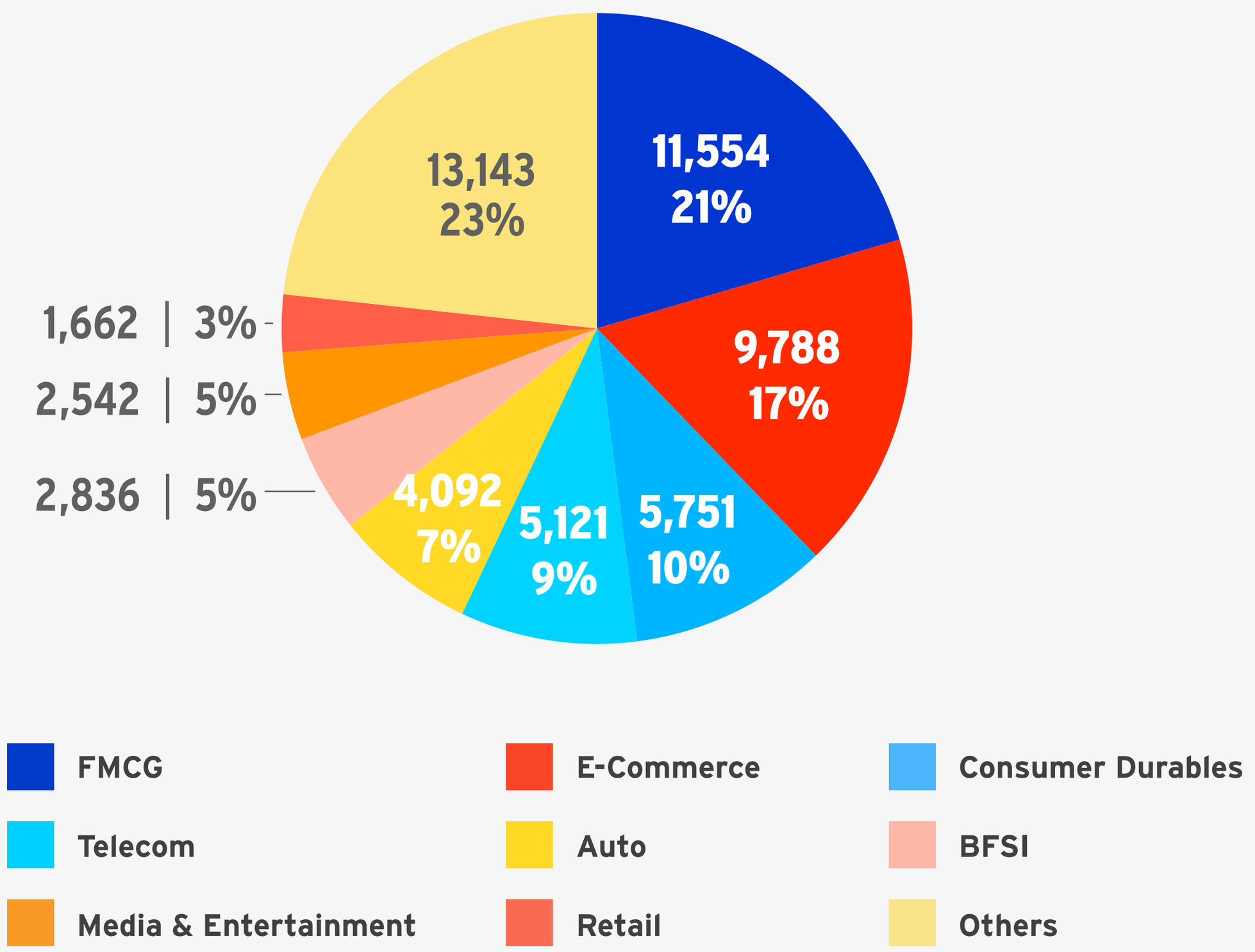
The reach of print declined due to the lockdown and shift in news consumption by readers. Middle-aged readers preferred digital over print during the lockdown. They preferred to consume news on news websites, mobile news applications, social media, etc.

The lockdown has had a severe impact on the businesses and it certainly affected the reach of print, OOH and cinema. Measures were taken to contain the pandemic and people were confined to their homes. There were no footfalls in the cinema halls in the initial lockdown phase. Print readers preferred to consume news online rather than print due to the fear of COVID-19, which resulted in a change in consumption habits. This resulted in the contraction of the media spends share for print, OOH and cinema compared to 2019. Print, OOH, radio and cinema are expected to maintain the same market spends share as that in the year 2020. The online audio-streaming services have begun to give a stiff competition to radio.

1.2 Media spends across industry verticals

FMCG segment spends the highest share on advertisements, contributing 21% (Rs. 11,554 crore) to the industry. This is closely followed by e-commerce with a contribution of 17% (Rs. 9,788 crore) and the consumer durables segment with a contribution of 10% (Rs. 5,751 crore) to the advertising pie. Telecom segment contributes 9% (Rs. 5,121 crore) to the ad expenditures followed by automotive (7%, Rs. 4,092 crore) and BFSI segments (5%, Rs. 2,836 crore).

Ad spends by Industry Verticals (Rs. crore)



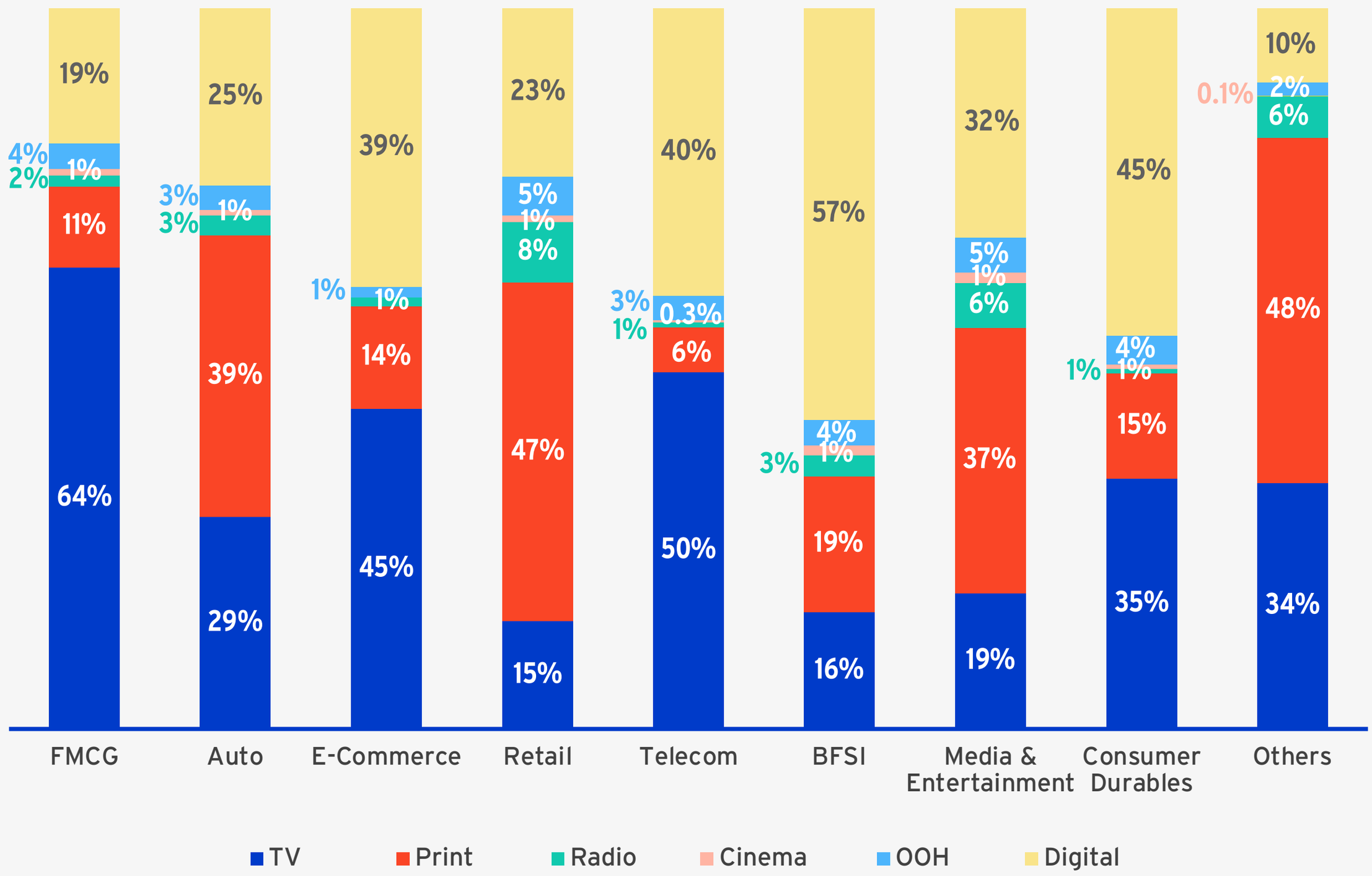
India is rapidly moving towards becoming a digitally empowered country. Digital is being seen as the catalyst towards booming digital payments, an exponential rise in e-commerce spends, and overall economic growth in India. The expenditure share in the advertising spends pie for e-commerce has increased from 10% in 2019 to 17% in 2020. During the lockdown and unlock phases when people were restricted to remain indoors, the e-commerce industry fostered online demand and change in consumption patterns in turn benefiting the economy and the consumers.

FMCG spends the largest share of its media budget on television (64%) as the medium has the widest reach. This is followed by spends on digital (19%) and print (11%).

The automobile sector spends the majority of its media budgets on print (39%) followed by television and digital. Share of digital spends by the automobile sector has increased from 16% in 2019 to 25% in 2020.

E-commerce sector spends the highest share of its media budget on television (45%) followed by digital (39%). Retail segment spends the maximum budget on print followed by digital.

Ad Spends on various media by vertical



The telecom segment spends the largest share of its media budget on television (50%), followed by digital (40%). The telecom segment's advertising expenditure share on digital increased from 35% in 2019 to 40% in 2020. This is mainly because Vodafone-Idea (Vi) launched its new branding campaign and other telecom companies were heavily active with new launches during the second quarter.

BFSI segment spends the largest share of its budget on digital (57%) followed by print (19%). From 2019, BFSI segment's spend share on digital has increased from 42% to 57% in 2020.

Media & entertainment segment spends most of its budget on print (37%) followed by digital (32%). The segment has increased its share of spends on digital from 23% in 2019 to 32% in 2020.

Consumer durables spend the majority of their shares on digital (45%) followed by television (35%).

Innovations shaping the new normal

Tanay Kumar

CEO, Co-Founder & Chief Creative Officer, Fractal Ink Design Studio linked by Isobar

It's heartening to see the industry adopting new terms to remain upbeat on the future. Entrepreneurs and businesses are now moving on and rather than seeing this as an abnormal, we are now terming it as "the new normal". While the focus of governments and regulatory bodies around the world still remains around containing the pandemic, the businesses have already started showing movement towards acceptance of the new normal and are ready to adapt and innovate.

We are far from being free of this pandemic and the truth is that the impact of these last six months has changed our course steeply. Along with the huge loss of human lives, many businesses have been wiped out, which definitely is a big set back to the overall financial health of the countries. Many great start-ups are all either struggling to find a ground or looking for quick exit strategies.

On the good side of this, we also saw the market getting filtered. The toughest ones survived and some even thrived. The legitimacy of companies was tested and proven, and the progress was fast forwarded due to acceptance of the new norm in a few sectors. What traditionally would have taken years to drive through behaviour change strategies came into being almost immediately.

Behaviours around jobs, shopping, entertainment, health and education moved swiftly towards recognising the new rules and norms primarily powered by the adoption of digital and smooth information flow. No longer we wanted to stand in long queues or battle weather and get into crowded buses and trains to reach the workplace. This enlightenment was positive in every way.

Some sectors took advantage of this situation and gave an extra boost both financially and physically to make innovation for the new world a priority. Let's look specifically into some sectors where we feel movement will be faster than others:

Education and technology: These are one of the biggest sectors which will wipe off a large portion of the old norm. Online education and its viability got proven almost immediately and with time all aspects of schooling got covered. Technology lived up to quickly innovating on online classroom teaching, discipline, monitoring and evaluation and gave rise to some areas which were sluggish due to dominance of physical presence of schools.

Management costs, infrastructure costs, expansion plans all will see getting diverted towards ways of improving online infrastructure to ease out home education. We will also see governments moving fast to make policies that will enforce this change. Evidence of this we saw in huge investments being bid by a leader in online education into just a year old start-up.

Health and medicine: The exposure to the weakness of the current infrastructure during this outbreak showed a lot of policymakers to look into this sector closely. With biowarfare being a viable medium, it will become more and more important to invest heavily in monitoring and developing systems to curtail outbreaks. China already has started placing and showcasing monitoring technologies to build stronger walls in case of further outbreaks.

While both investments in physical infrastructure as well as infusion of tech in healthcare will rise in the coming years, there is consciousness among individuals to strengthen immunity from within. This has given a boost to an otherwise dormant or sluggish category - alternate medicine and personal well-being. Areas such as Ayurveda, Naturopathy, Yoga are gaining prominence and people are realising the importance of wellness in a bigger way. Spends from consumers are already on the rise on wellness products and programs.

Banking, finance and insurance industry: Economies have seen a new low and pressures on businesses have grown many folds. Most businesses in the SME and MSME category are today in requirement of cash to grow or even survive. NBFCs will see a rise in the need for unsecured loans and lending overall will be in the rise.

Traditional banks will face a challenge in adopting the new need due to the strict government policies but overall it will push governments to ease out policies.

Personal insurance both in the life and health sector is going to see a rise. The current sentiment will play a big role in getting a large population of India which was otherwise not insured into the circle of insurance.

E-commerce: This one probably was already seeing movement much before the pandemic hit. While curve was already steep, the acceleration with COVID took businesses through the roof. The most heartening thing was to see the readiness of businesses to jump straight in.

This, in some approach, gave way to stuck management of large legacy organisations who were reluctant to make the jump. The logistics and delivery services quickly ramped up to cater to the larger need. The fear of going out made even local Kirana stores take lead. With big malls shut, it gave an opportunity to the local markets to quickly move into online ordering channels.

Also, e-commerce passed the litmus test when festival season got fulfilled online. People got bolder in their spends and also went onto the purchase of high-value items such as jewellery, expensive fashion online. All this helped companies to innovate on their door-to-door services and come up with models that put people safety at the forefront.

Entertainment industry: There are two parts to this industry, one is the production and the other is consumption. While production saw a downfall and we saw a slump in new releases, consumption saw an astronomical increase in the viewership of OTT platforms. With strengthened internet speeds, people were more openly ready to spend on paid OTT channels.

Going out specifically for entertainment, parties are still some time away. People will be abstaining from getting into closed crowded spaces. Online gaming and collaborative gaming platforms are coming up steeply. Games like "Among us" in a short time gained huge popularity. We will keep seeing growth in these sectors and large investments are going to go into the development and design of these.

Remote working tools: Wanted to bring this up last, as these tools have become the backbone of our current survival mechanics. All sectors from education to working remotely, to medical consultancy are now relying on these platforms to conduct their activities with minimum disruption. While the adoption was great, it also surfaced a lot of issues in a short period of time.

This gave rise to heavy investments by companies such as Google, Microsoft, Facebook etc. to jump into innovating on it. Facebook live and Instagram live services saw close to a 300% rise in a short span of time. Instagram is working on upping the Instagram live time from 60min to 4 hours.

In the coming days, we will see new platforms innovating on various aspects of remote working and bringing specialisation to the table. Events, office work, education, entertainment all will see some innovation in the coming days.

Overall, the new norm will push all of us to the edge and innovation is inevitable. The sooner we realise this the better we would be in this race to adapt to the new norm.

"In the coming days, we will see new platforms innovating on various aspects of remote working and bringing specialisation to the table. Events, office work, education, entertainment all will see some innovation in the coming days."

The Indian Digital Advertising Industry

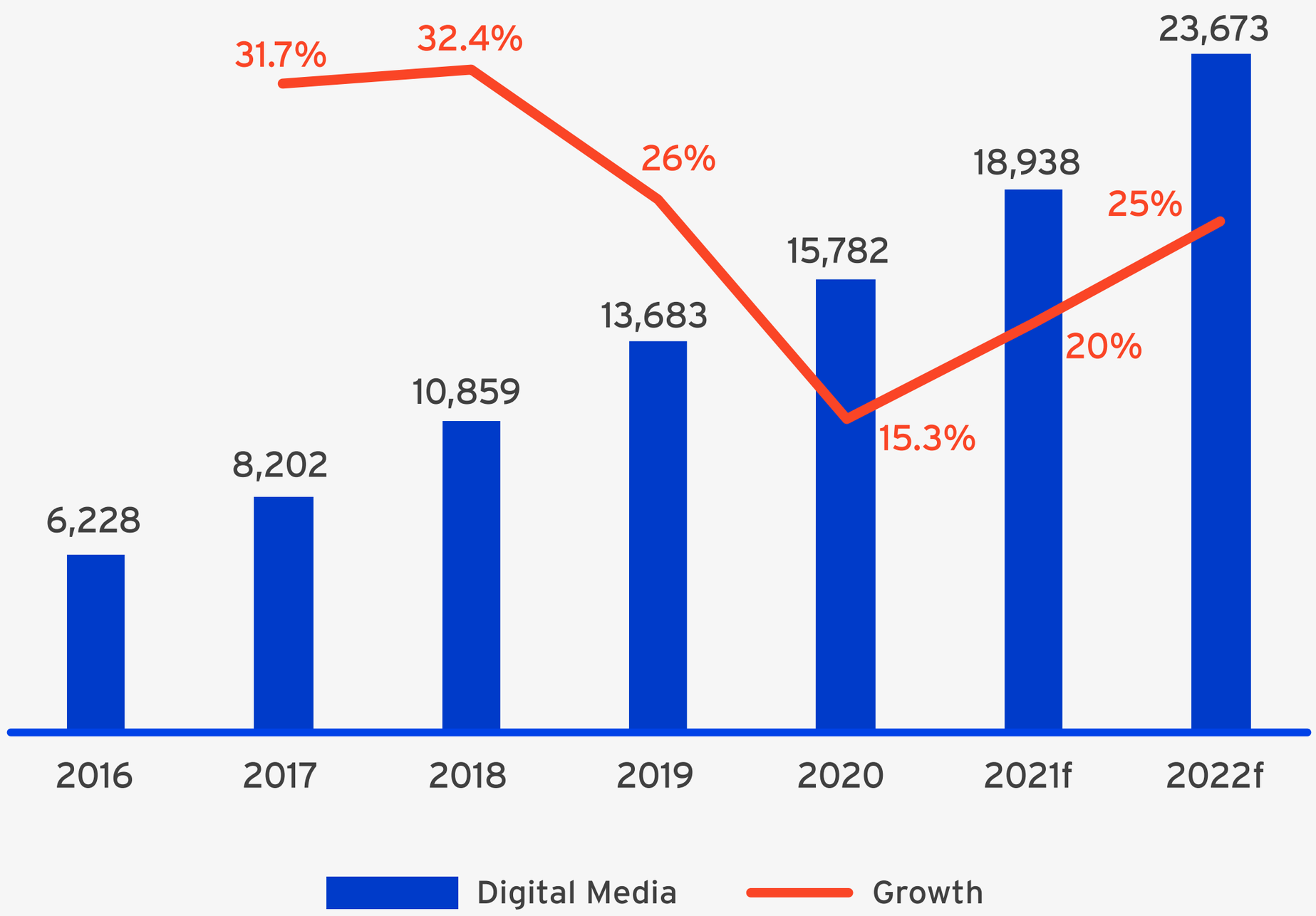
© Artist : Pragathi Sharma

The digital advertising industry has seen a growth at Rs. 15,782 crore by the end of 2020, which was at Rs. 13,683 crore by the end of 2019. Owing to the widespread digital transformation during the pandemic, and changing consumer habits and behaviour, digital is the only media that has witnessed a positive growth rate of 15.3%, whereas traditional media has seen a decline with a negative growth rate of 25.7% over 2019.

Digital media is expected to have the highest growth rate of 20% to reach a market size of Rs. 18,938 crore and traditional media will have a growth rate of 7.2% by the end of 2021.

The growth of digital media can be attributed to factors like internet penetration, availability of affordable phones with internet connectivity, and change in consumer behaviour. The internet user base has been increasing rapidly and has contributed to the growth of digital. During the lockdown, the dependence on digital increased and people started spending more time online. On digital payments, transactions from mobile wallets like Paytm and PhonePe exceeded those of credit and debit cards. Individuals in non-metros started accessing these utility apps more.

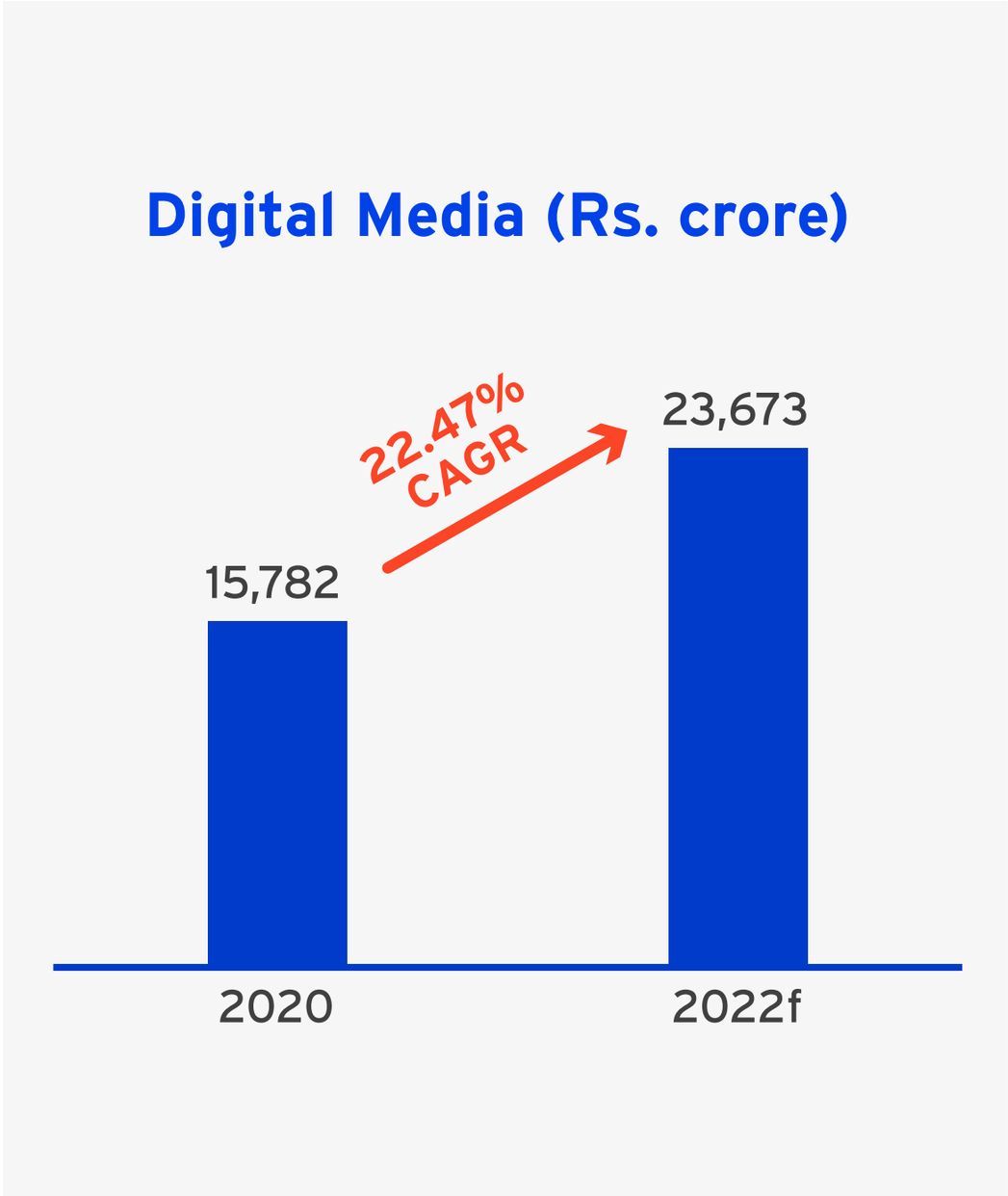
Indian Digital Ad Industry (Rs. crore)



The audience has started spending more time on streaming video platforms like YouTube, Hotstar and Amazon Prime, and are consuming local language content. 73% of the audience belonging to the age group of 45 years to 54 years use YouTube to watch online content. The younger (under 18 years) audience use video streaming apps like Hotstar, Amazon Prime and YouTube to consume content in the local language.

Digital has consistently been the fastest-growing advertising media in India for the last few years and this trend is expected to continue in the future. Even amid the pandemic, digital media has seen growth of its market size where all other traditional media avenues have seen a decline. New technology and tools have been aiding the advancement of the digital advertising industry and mobile advertising has become more prominent in the current times. It offers brands and marketers the new opportunity to target the audiences precisely with personalised content.

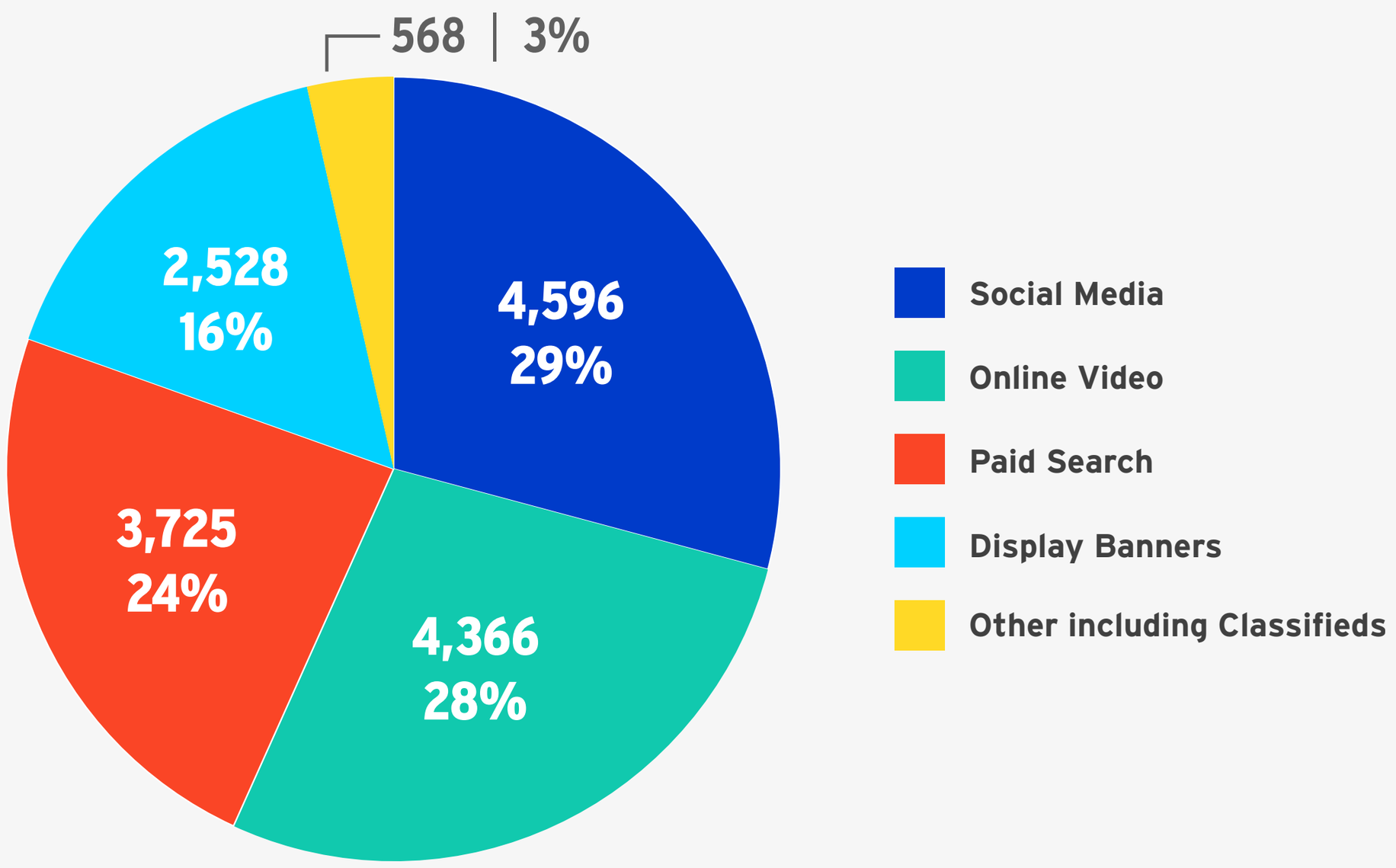
The digital advertising industry is expected to grow at 22.47% CAGR to reach Rs. 23,673 crore by the end of 2022. The pandemic has setback the reach and revenues for the traditional media. On the flip side, digital content consumption and time spent on smartphones have increased considerably. Video streaming has penetrated into the small metros and towns in India.



2.1 Spends on digital ad formats

The highest proportion of spends on digital is contributed by social media (29%, Rs. 4,596 crore). This is followed very closely by online video (28%, Rs. 4,366 crore), and paid search (24%, Rs. 3,725 crore). Spends on display banners stand at 16% (Rs. 2,528 crore).

Ad Spends on digital media by formats (Rs. crore)



Social media remains the strongest digital ad platform and has constantly grown by leaps and bounds. Indian consumers spend around 2-3 hours on social media a day, hence, resulting in higher spends on social media platforms. Online video spends have seen the highest growth rate of 46% in 2020 compared to the previous year. This is followed by the growth of spends on social media at 20% over 2019.

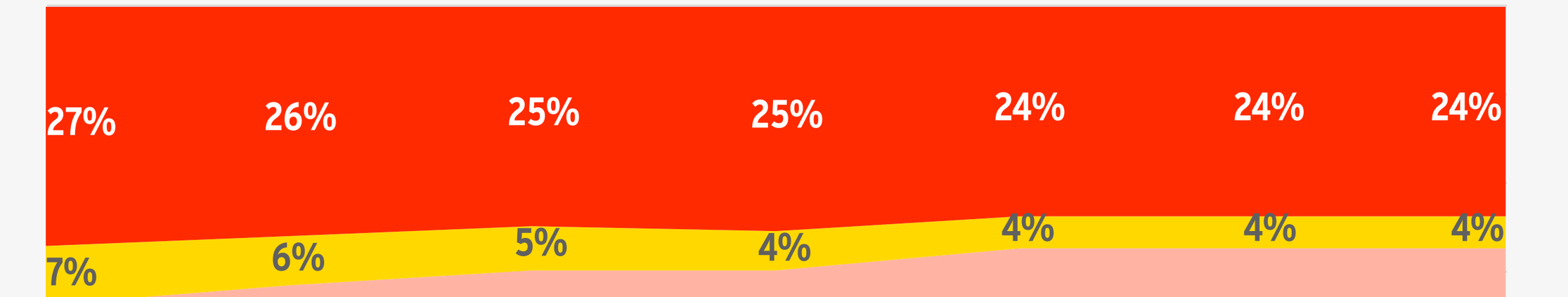
It is expected that the digital advertising market will grow at a rate of 20% to reach Rs. 18,938 crore by 2021. Spends on online video have increased from 22% in 2019 to 28% in 2020 and will continue to grow steadily.

The pandemic accelerated the digital trends and businesses moved online during the lockdown period. The media and advertising industry is

shifting at a rapid speed and digital is taking the lead. Digital media saw the quickest recovery and digital advertising spends returned to pre-lockdown levels by the end of 2020.

For brands, it has always been imperative to have an active social media presence to communicate with consumers, understand their needs and build trust. The pandemic pushed more and more businesses to go online and engage with their customers directly and create avenues to cement brand recall. The rapid growth of online video has shown that digital has evolved as a strong branding and creative medium in addition to being the performance behemoth historically.

Ad spends across various digital formats - forecast



2.2 Growth of E-commerce advertising in India

The pandemic has disrupted consumer's purchase behaviour as we have known so far and has helped to form a positive perception towards e-commerce across the customer base. Marketers and e-tailers have identified and adopted the trends to reach out to a larger audience with e-commerce advertising, blending it seamlessly with merchandising and other formats of digital advertising, resulting in rich customer experience. E-commerce advertising results in greater sales conversions and personalization helps in avoid dilution of the marketing messages.

2020 has witnessed accelerated growth of e-commerce usage and people belonging to different age group now shop online more frequently than before. The adoption of the digital-first approach was one of the significant drivers towards this change. There is also a growing trend of online shoppers coming from the Tier II and Tier III cities and beyond, thus truly widening the reach of this platform. E-commerce giants have been focusing on these consumers with initiatives like the use of local language and localized content and offers. In addition to that, the advent of DSPs by e-commerce platforms and higher focus on product search during the pandemic period has driven the evolution of e-commerce advertising in India. By the end of 2020, the advertising spends on e-commerce platforms were Rs. 4,700 crore. Based on the current trajectory, the advertising spends on these platforms is expected to grow at a CAGR of 40%.

Ad Spends on E-Commerce platforms 2020

Rs. 4,700 crore

Expected growth 40% CAGR

Digital marketing in the post COVID-19 era

Gurjot Singh Shah

Senior VP & National Media Head, Dentsu WebChutney

There are essential lessons to learn from brands, which have emerged from the pandemic even stronger than before. All the brands that have succeeded have quietly invested more in transforming their businesses to meet new needs and they have shown the rest of the brands and marketing world how to make digital core to their businesses. In fact, we think of our work in very simple terms: imagine life without Dentsu Webchutney's clients such as Google, YouTube, Twitter, Flipkart, Whirlpool during the pandemic. Life would be immeasurably different without digital technologies our brand partners are building.

Inevitably, if digital was the future, the time for it has certainly arrived. Now, as we look forward, there will be some short term pains in the advertising model we have known and loved for a while, i.e., mainline advertising. There might be a shortfall in advertising growth in India – but the long-term prospects for digital advertising have never been better. This shift isn't just new for brands. It's borne out of customer-centricity.

We are headed to a new normal. Born out of compulsion, consumers are acquiring new skills, and have new expectations from categories that would have been taken for granted until now. The new normal will revolve around technology, going virtual, becoming contactless and hence, will be built on click more than bricks.

There are examples of such change and shifts historically during big events. The power of radio came alive when the US government successfully persuaded citizens to join the army through radio during World War I. Print media really came to the forefront when the Spanish Flu pandemic was contained with successful public health posters or ads in newspapers. It is time for digital to see a big uptick.

The web is becoming the new grocery mart - Big Basket and Grofers saw up to 3X the traffic, cab companies have tied up with grocery brands for deliveries. Dining-in is the new dine out. With over 55% increase in-game downloads, gaming has become the virtual playground for all ages. Over the top content consumption has become mainstream, audiences have turned to digital like never before and it is only natural for brands to follow

On the other side, there is major evolution in how brands are going market themselves in this new era, a majority of brands have found ways to start selling online and existing ones have strengthened digital businesses by going direct to customer also reducing dependencies on marketplaces. This shift has called for a mix of brand and performance-lead digital marketing, which is radically different than the pre COVID-19 era. Some key focus areas include immediate translation of views and impression to clicks and

quality visits. Techniques like programmatic is assisting in achieving the same and we are actively exploring relevant solutions for our advertiser client partners like Federal Bank.

Brands are adopting digital not only as a preferred medium to advertise but also to address consumers across touch points. Leading consumer electronics brands like Samsung, Sony and Haier are assisting their customer with servicing and troubleshooting virtually. Car brands like Skoda and BMW are launching their cars online and have migrated FAQs to voice assistants.

Salil Sadanandan

President, South Asia & EMEA Kohler

> We have been early adopters of digital platforms in the home décor space and it has helped us remain in touch with consumers and engage with our customers even during the pandemic. Digital initiatives will remain intrinsic to our strategy going forward.

On the ecommerce front, with a 100 percent rise in online orders from Tier 2 and 3 cities, Myntra got over 5 lakh shoppers over a 4 days end of season sale, over 15 lakh products were sold during the 12 hours of EORS. It also registered the highest ever number of app downloads and new customer acquisitions on day one of EORS.

Nestle reported ecommerce is 4% of revenue, double YoY.

E-commerce companies including Flipkart and Amazon sold $4.1 billion (Rs. 29,000 crore) worth of goods during the October 15-21 period this year, up from $2.7 billion in 2019.

All of this will result in an exponential increase in investments on digital both, in products for enablement and platforms for marketing. The Indian digital advertising industry is expected to grow at CAGR of 32% to reach Rs. 18,986 crore ($2.93 Bn) by 2020.

With greater dependency will come even greater responsibility on digital mediums Digital will take the responsibility of sales alongside marketing increasingly, as a result of that the media mix is going to change with performance / ROI driving mediums taking a major share.

Let's take a few examples from this year to validate the hypothesis of brand building and performance marketing becoming seamless.

IPL has been the biggest bet so far in 2020, and advertisers have been bold enough to take these bets and we believe this opportunity will help in driving meaningful customer adoption. With 229 million viewers tuned in on day one of IPL 2020, 28% growth was witnessed in comparison to last year and it is only increasing.

What is even better this year is the tenacity of viewers. More time spent at home leading to more active time spent on watching and celebrating IPL has offered more immersive partnership opportunities for advertisers. ESPN CricInfo has come up with many customisable opportunities, which have been adopted by our client partner Whirlpool and we are seeing healthy results. Indians have really gone through a flood of emotions over the last 6 months, and the IPL has presented temporary relief in many ways, to brands and audiences.

With conviction, we see in these opportunities and brands willing to sustain momentum. Investments are going to be heavy in the approaching festive season too, making the period longer and brighter for advertising this year.

Strong brands get even stronger during periods of downturns and depressed advertiser sentiment and this period is no different. We are excited in how this newfound momentum sustains throughout the IPL & festive seasons, and even beyond for the new year.

The biggest shift that we are witnessing is an overhaul in how brands overturn their marketing teams. Today, marketing is not just about the 4Ps. It's about truly adapting to your customers' needs, as quickly as possible, and meeting them where they are present. Brands are not outliers to culture and society but a part of it. It matters how they adapt and how they give back, and then ultimately share stories of what they do. All in all, COVID-19 has given newfound resilience to brand managers and the C-Suite in adopting holistic thinking when it comes to managing their presence on digital platforms. They are no longer just allocating small parts of their spends online – they are building with digital as the epicentre of the brand experience. This has implications on their balance sheet, the competition, their marketing spends, and more excitingly in the long run, how they develop products to be even more customer-centric going forward.

"Today, marketing is not just about the 4Ps. It's about truly adapting to your customers' needs, as quickly as possible, and meeting them where they are present. Brands are not outliers to culture and society but a part of it."

Building efficiency in Digital Marketing using Data and Technology

Rubeena Singh

CEO, iProspect India

The pandemic has changed our lives in many ways - our approach to health, interactions with our friends, the way we work, the way we run our homes, and most definitely, the way we shop!

We see many first-time consumers have adopted digital commerce channels. More and more people are shopping for everyday needs and luxury items online. From groceries to sanitisers and from clothes to washing machines, the need to physically visit a store to shop continues to fade.

Even post the lockdown, consumers hunkered down at home to avoid contracting coronavirus are turning to online shopping for products that they traditionally bought in stores. Going forward, one can expect these new digital interactions to remain sticky and gain at the expense of offline commerce at physical stores.

And, as the behaviour of the consumer changes, with it, change the marketing trends. Brands will need to build digital experiences for the consumer & getting customer love in the digital world. Data, technology and artificial intelligence can enable companies gather more insight into their audience by offering recommendation engines, predictive search, chatbots, etc. Use of these technologies and tools will help companies offer a better experience to their users and also market themselves better.

Here are 5 areas where technology can help scaling and building efficiencies in digital marketing.

1. Use machine learning (ML) to create customer experiences that earn loyalty and trust.

Customer experience can be difficult to perceive, manage, measure, and support as it is dynamic, contextual, and offers a mammoth amount of data to mine. ML can leverage customer data and interactions to fuel CX strategy; automate the repetitive and mundane tasks of data cleansing, structuring, and maintenance; and help companies understand customer opinion for crafting targeted and engaging experiences.

2.Using technology to create content

- Today, with the availability to faster connectivity, many doors are opening for VR or AR where advertisers can build surreal experiences for customers digitally, to showcase their products and services. This will enable a lower bounce rate and increased CTR & ROI.

- Machines can make automated content creation possible! Banner ads, email campaigns, or social

media posts can be generated and applied into different formats for native to every channel. This is a big stride in the area of personalisation of content at scale. Content can be created for hundreds of segments of customers based on their demographics and interests. Based on performance, messages can automatically be changed to match the content that is performing well.

- Video currently accounts for approximately 75% of all internet traffic. With the help of ML, video marketing strategy can scale greater heights. AI can help you provide tailor-made content to potential customers. Video developers can use AI data as a tool to understand customer interest and base their future videos on the same information. Insights from AI prevent the marketer from producing redundant videos. There can help marketers in rationalising production, interconnecting videos based on the watch history, improving personalisation and creating socially relevant content.

- Analytics can make it possible for companies to get feedback on their video and product and that too in real-time. When the video content on social media is live, AI can tap data, which can be used for future content inputs. If the past videos were successful, it would give information about viewers who liked points. AI will help marketers develop powerfully social content that also is personalised.

3.As consumers continue shopping from their sofas without going out to the physical stores, conversational commerce is the need of the hour.

Personalization and warmth in the shopping experience in a conversational style needs to be built in the digital consumer journeys. Buyers tend to prefer the more direct and human (or human-like) contact, and companies that adopt conversational commerce soon notice the improvement. *This technology provides up to 4 times more sales conversion* than traditional buying channels. The rapid development of Natural Language Processing (NLP) technology and *artificial intelligence (AI) systems* have made it easier for conversational trade to rely on more sophisticated and advanced services.

Also, Voice Search is growing rapidly. Marketers will need to focus on creating content for voice and optimizing keywords for voice-based queries, which are more conversational than a typed-up query. Voice has the potential to upend paid search and organic content strategy practices.

4. A common problem statement for marketers is how to target users who have abandoned the journey with offers?

Data, Analytics and Machine Learning can help re-engaging with such users effectively. A Machine Learning Model, which will self-learn on the closure data with previous offers using Analytics and create classification based on personas, can be built. The data then, can be churned daily, to optimize for the recommended offers.

5. By using data, marketers can track customers along the journey from initial interest to final purchase.

Building a multi-touch attribution model will allow marketers to have a much clearer picture of what's working and what isn't and make data-driven decisions, allowing them to prioritize expenditure in the right channels.

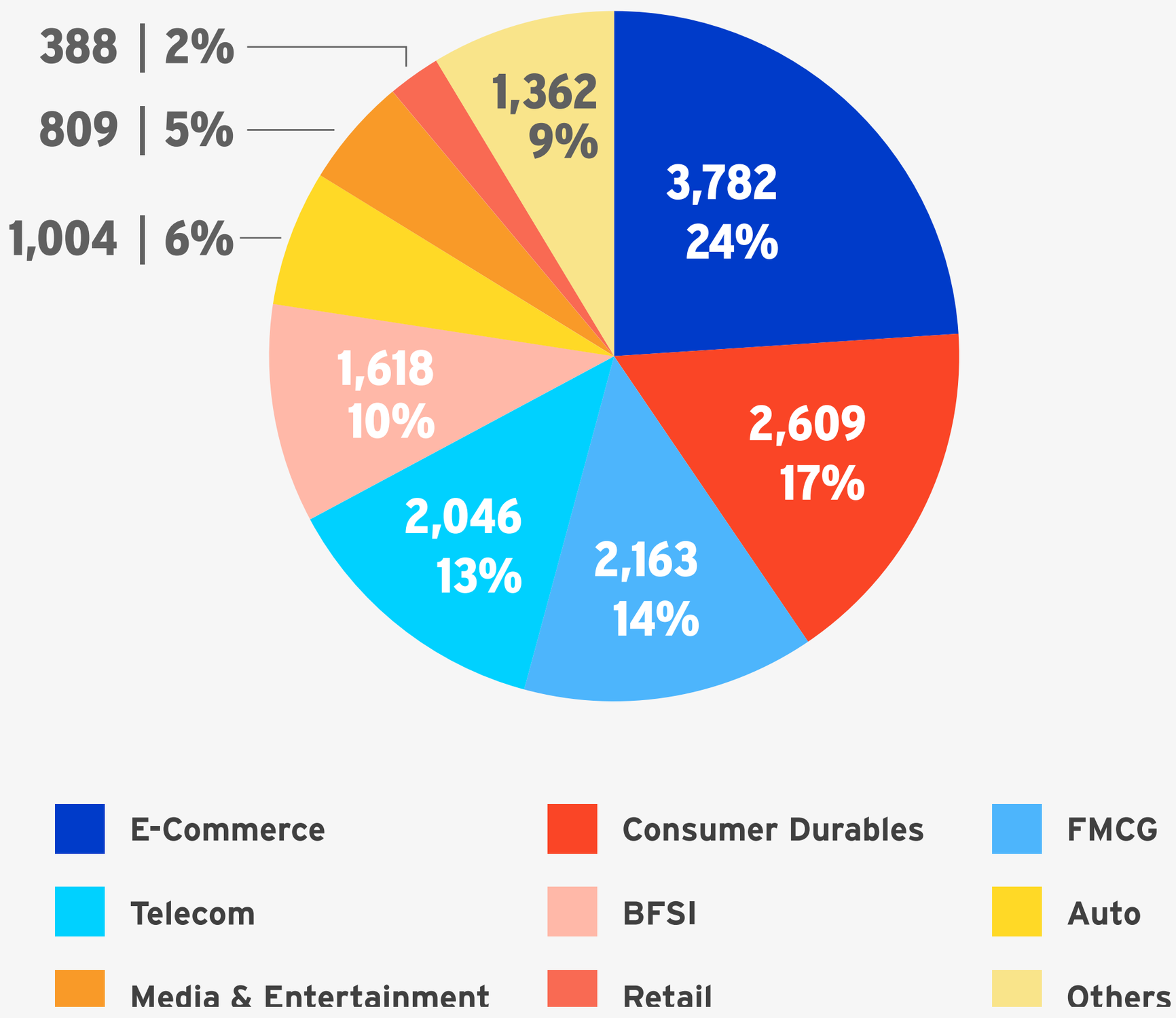
Digital marketing and technology go hand in hand. You need technology to be able to provide innovative digital *marketing* solutions. At iProspect Solution Labs, we provide bespoke marketing solutions driven by tech and data to our clients. Our array of advanced tools can help in creating personalised experiences at scale for customers; at the same time enable measuring, managing and analyzing business performance to maximize its effectiveness and optimize return on investment (ROI). This allows marketers to be more efficient at their jobs and minimize wasted digital marketing dollars.

> **"Brands will need to build digital experiences for the consumer and get customer love in the digital world."**

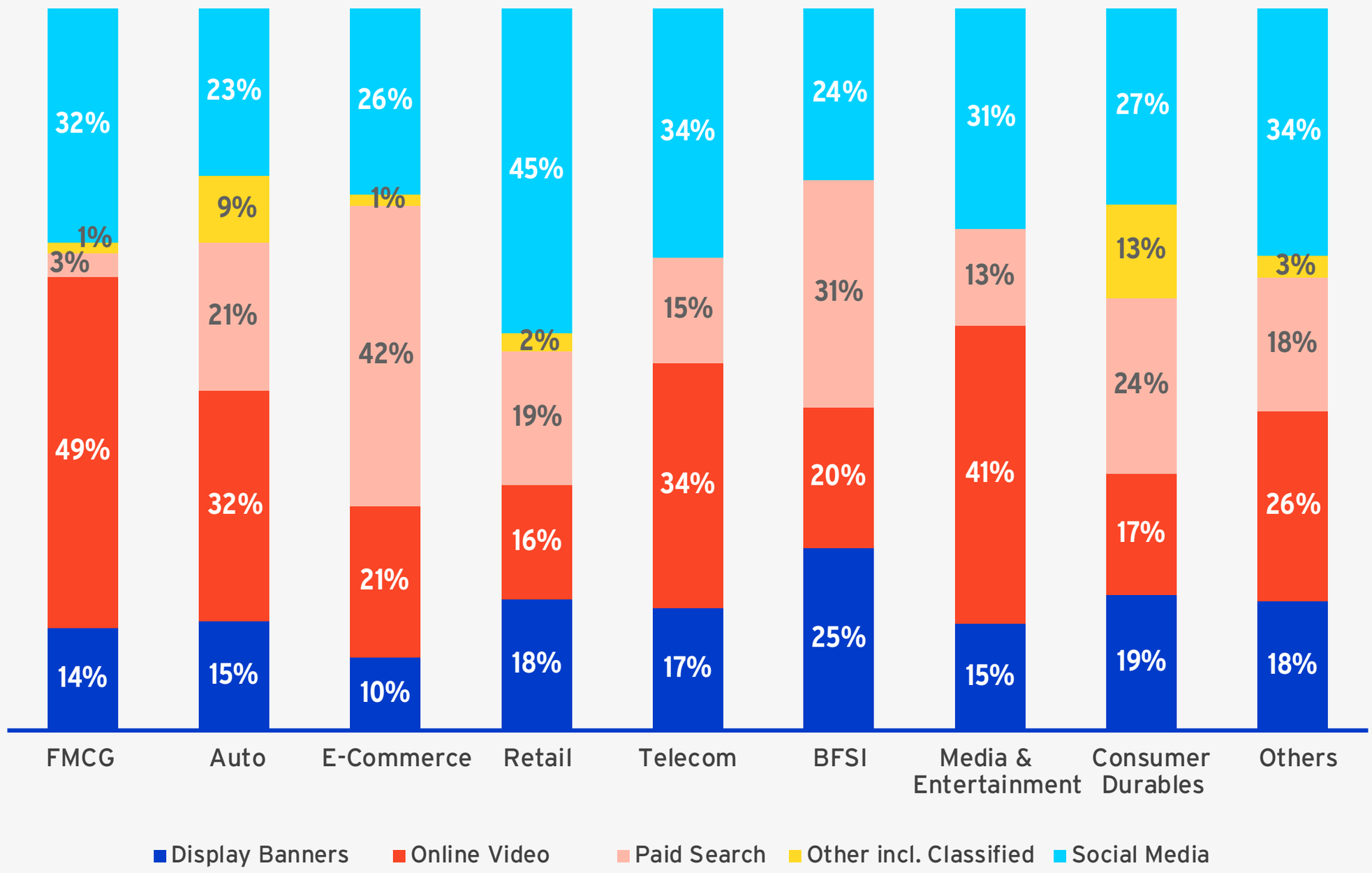
2.3 Digital media spends across industry verticals

E-commerce makes the highest contribution of 24% (Rs. 3,782 crore) to the digital media industry. This is followed by consumer durables (17%, Rs. 2,609 crore), FMCG (14%, Rs. 2,163 crore) and Telecom (13%, Rs. 2,046 crore). Compared to the previous year, the share of e-commerce segment has increased from 19% to 24% to be the highest contributor to the digital media spends pie. The key drivers in these sectors are young demographic profile, improving internet penetration, government initiatives and improving economic performance.

Ad spends on digital media by verticals (Rs. crore)



Ad Spends on Digital Media by Formats and Verticals



FMCG spends the highest share of its digital media budget on online video (49%) followed by social media (32%) and display banners (14%). Automotive segment spends the largest share of its digital media budget on online video (32%) followed by social media (23%), paid search (21%) and display banners (15%).

E-commerce segments spend the most with 42% of their digital media budget allocated for paid search. It is followed by social media with 26% and online video at 21%. The e-commerce segment spent their digital media budgets on online videos more this year compared to the previous year. Retail segment majorly spends its digital media budget on social media (45%) followed by paid search (19%) and display banners (18%).

Telecommunications sector spends 34% of its digital media budget on social media and online video respectively. BFSI sector spends a maximum of their digital media budgets on paid search (31%), then on display banners (25%) and social media (24%).

Media and entertainment segment spends the largest share of digital media budget on online video (41%) followed by social media (31%) and display banners (15%). Consumer durables segment spends 27% of its digital media budgets on social media followed by 24% on paid search and 19% on online video.

Digital video has seen unprecedented growth in spends across almost all industry verticals this year over the previous year. This shows that digital media is evolving as a robust creative, branding and awareness medium in addition to being a performance medium.

Evolution of Digital Marketing in the Never Normal World

Gopa Kumar

COO, Isobar

As we entered 2020, who would have known the year would turn out like it has, amidst the pandemic and lockdowns. In February 2020, when all of news around the pandemic was developing, everybody hoped it to be a tiny wave that would pass in no time but how wrong we were. The COVID-19 pandemic hit us hard and severely impacted our lives and livelihood. It has changed the world and the way people interacted with each other before. ***The New Normal, Now Normal or Never Normal,*** whatever terminology you may want to give, the world has changed and will never be the same again.

It has now become the biggest global challenge of our lifetime, leading a change in our attitude and behaviour, and forcing brands, marketers to respond accordingly. However, the need to respond won't end when the virus' immediate threat eventually recedes. The pandemic has forever changed the experience of being a consumer. We expect to see behavioural change at scale for some time to come.

For all the hardships that COVID-19 brought in, it has also turned out to be a Black Swan event for the digital industry, which has accelerated the adoption and usage of the Internet further. Work from home and all other restrictions have created new services and models across sectors like healthcare, education and e-commerce. This also added new users across sectors like entertainment, where consumption of content and screen time has gone through the roof during these times. The pandemic has potentially changed the digital landscape, an era that is driven by a rapid increase in digital reach coupled with a rapid increase in the width of usage amongst current internet users. According to many reports, the usage will propel the growth of the internet to higher levels.

Kantar's I-Cube Study estimates that India will have more than 900 million internet users by 2025. That's an addition of about 350 million users over the next five years. The growth will be driven by segments that have till recently been underrepresented – the rural population, school-going children and women.

The pandemic will also change the way we think, how these changes will affect the way we design, build experiences that people will seek, and in turn how we will communicate with them. All of this will be answered in the way people react to all source of creative innovations and new hacks. Every marketer and brand needs to be actively heard and be ready to respond in real-time if the situation demands so. There will be massive behaviour change at a scale and speed that we've never seen before, sparked by fear and encouraged by government policies.

Here are some of the key behavioural changes of people which could be observed include-

Trust will become a necessity This means, for brands to be effective, they would need to be trustworthy. In some cases, to rebuild trust quickly, the focus should be on building confidence through every channel. Optimism will sell more than fear. **The familiar will be more valuable.** Established brands that handle the crisis well will rise in value and acceptance. The risk will be less tolerable to most people. Individualism may rise with more people adopting a look-after-yourself-first policy.

Virtual world becomes a reality The enforced shift during the worst of the pandemic to virtual working, consuming and socializing will fuel a massive and further shift to virtual activity for anything. But it is growing fast. Microsoft teams experienced a 500+ percent increase in calls and conferences worldwide. Anything that can be done virtually will be preferred. Brands & organisations that will win are those who test and explore all the associated creative possibilities. While everything is moving virtual, a craving for "real" will also build and things will explode when everything opens up or comes back to normal. But virtual experiences and content will continue to grow and expand like virtual gym, virtual commerce, virtual arts, etc.

Another trend one will see is the emergence of health economy. As health will become an essential factor, everybody will be willing to invest in health-related activities. Every business will require to understand how it can be part of a new health ecosystem that will dominate consumer thinking.

Some of the other behavioural actions happening around the world and in India are people **postponing purchase decisions** in many categories due to uncertainty. This will be expected to continue even after COVID threat reduces. People will continue to wait and watch, which will result in broken marketing calendars for brands as demands will continue to fluctuate.

This will also mean that digital will become a necessity. It will be a solution for all requirements of consumers, whether its entertainment, commerce or utilities.

While it's tough to wear a future-gazing hat in this ever-changing dynamic and fluid world around us, there are definitely certain trends which are shaping in the post-COVID world and where digital will be the key driver.

Day to day essentials, groceries and medicines will massively be driven by digital and will see huge growth.

Education, work from home solutions, video conferencing and online shopping, other than groceries, will also find good takers. We are already seeing how education is evolving and adapting to this pandemic.

Entertainment and hobbies will be led by OTT and gaming but they will evolve into several other facets too.

Information and services, utility and payment Services (including UPI), banking-related services, etc. are seeing large scale adoption in both the supply and demand sides.

Digital will not only start addressing the current requirement of consumers but also will start providing other alternatives to consumers for the future.

These are the behavioural and transformational changes we are looking at.

Some of the accelerated changes we will see in the Indian digital ecosystems will be:

Local language content- The internet penetration is improving, thanks to Jio and its low data costs. Local language content will become very important not only in terms of user content but also in a way one interacts with the device. Regional language content is already on the rise and is being led by entertainment content. We are also seeing an increase in the time spent on news, social media, education related content as well. These may have been accentuated by COVID as well.

Voice - With the COVID pandemic, voice revolution will only get fast tracked in terms of usage and adoption in the country. Voice will be used not only by the affluent set of the audience but also by the masses who will consider it as an easier to access the internet. Once vernacular content on voice becomes easily accessible, the adoption will just go through the roof.

Digital Payment - Demonetisation changed the course of digital payment in the country, and now after COVID, with the fear of having physical transmission, consumers and businesses will prefer to receive or transact digitally through UPI's and wallets. Just as a fact, UPI has recorded 1.61 billion transactions, amounting to Rs 2,98,307 crore or Rs 2.98 trillion in August of 2020.

As this becomes more and more mainstream, the increased usage will enable more additions and utilities in the service.

VR / AR Interaction - While all the above will drive the adoption of digital services, adoption of smart devices will drive newer experiences for the connected Indian. Digital will become available for all and will move from being only 'me' to 'we'. Everyone

will start experiencing the power of digital in its truest sense. I also see increased connected experiences through VR/AR in our interactions both in real life and with brands.

What will this mean to brands and marketers?

Digital will be massive and all reports show that it will overtake TV spends in India as well in the next few years. Digital still is an after-thought for several brands in the Indian context since it does not connect with the masses. What will drive that story will be innovation to communicate with audiences online. On-demand communication with interaction will be the key with vernacular and voice utilized effectively in building communication.

Bundled content models will regulate content consumption in India and consumers will continue to look for free content. This space is seeing lots of actions and with new entrants coming, one feels that the consolidation will eventually happen.

Online shopping will continue to grow and evolve, and various other newer models will continue to expand and evolve. These may have a disruptive impact on the brand's distribution networks and, therefore, the margin structures too. Social commerce and hyper-local personalized communication will be the emerging formats in India which will drive the next level of revolution.

Consumer behaviour online will continue to see shifts in the next 2-3 years and brands need to be continuously monitoring and adapting for this shift both in terms of products and how they reach out to them from a communication perspective. This will also mean brands will have that many more choices and several more opportunities to connect with their consumers and create synergies.

The new normal environment will be shaped and driven by digital. It will touch all aspects of our life, whether it is work or entertainment, education or social, and financial or marketing.

Marketers will need to look at these emerging frontiers of digital and try to create a good brand narrative that can effectively connect all these pillars together. Digital will become the single most important element that connects everything. Digital will become a way of life.

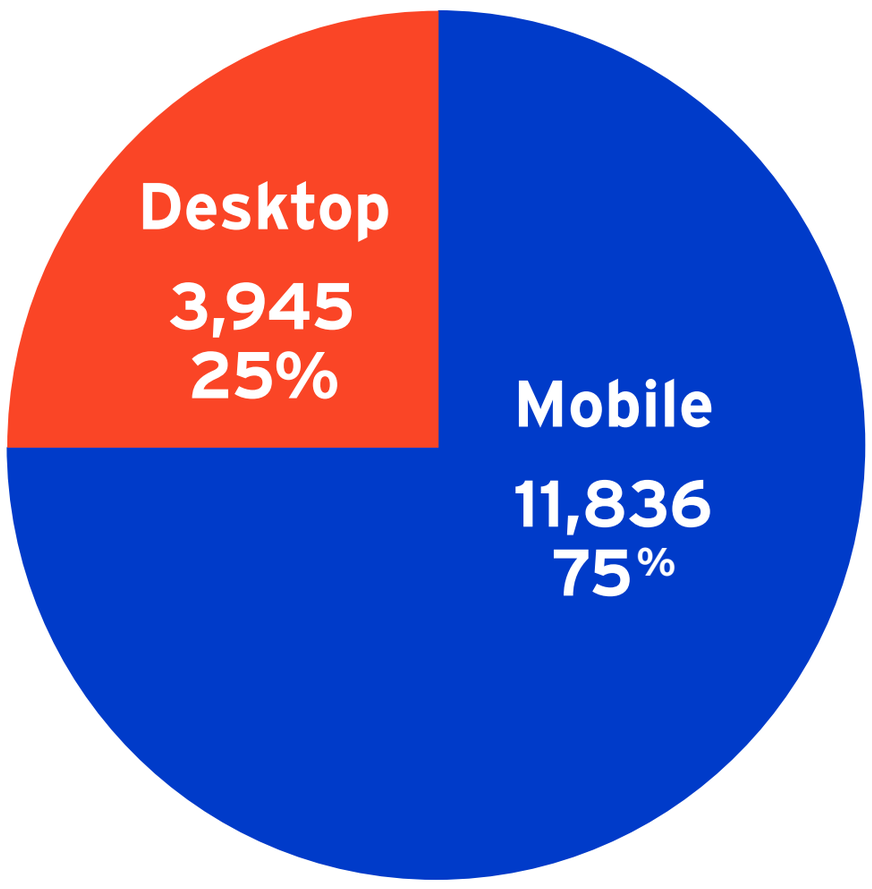
"The new normal environment will be shaped and driven by digital. It will touch all aspects of our life, whether it is work or entertainment, education or social, and financial or marketing."

2.4 Digital Media Spends across devices

Currently, 75% (Rs. 11,836 crore) of digital media spending is made on mobile devices. Spends on mobile has increased by 84% compared to 2019. With the increase in internet penetration, affordable data costs of high-speed internet and ease of accessibility have made mobile devices overtake desktops to be the first screen of choice for most Indians.

The consumer's content consumption is evolving and the pandemic gave a push towards the change. This evolution is driving the growth of online platforms and preference for local language content is at an upswing. Majority of the consumers are spending more time consuming content in the local language.

Digital Media Spends across Devices (Rs. Crore)

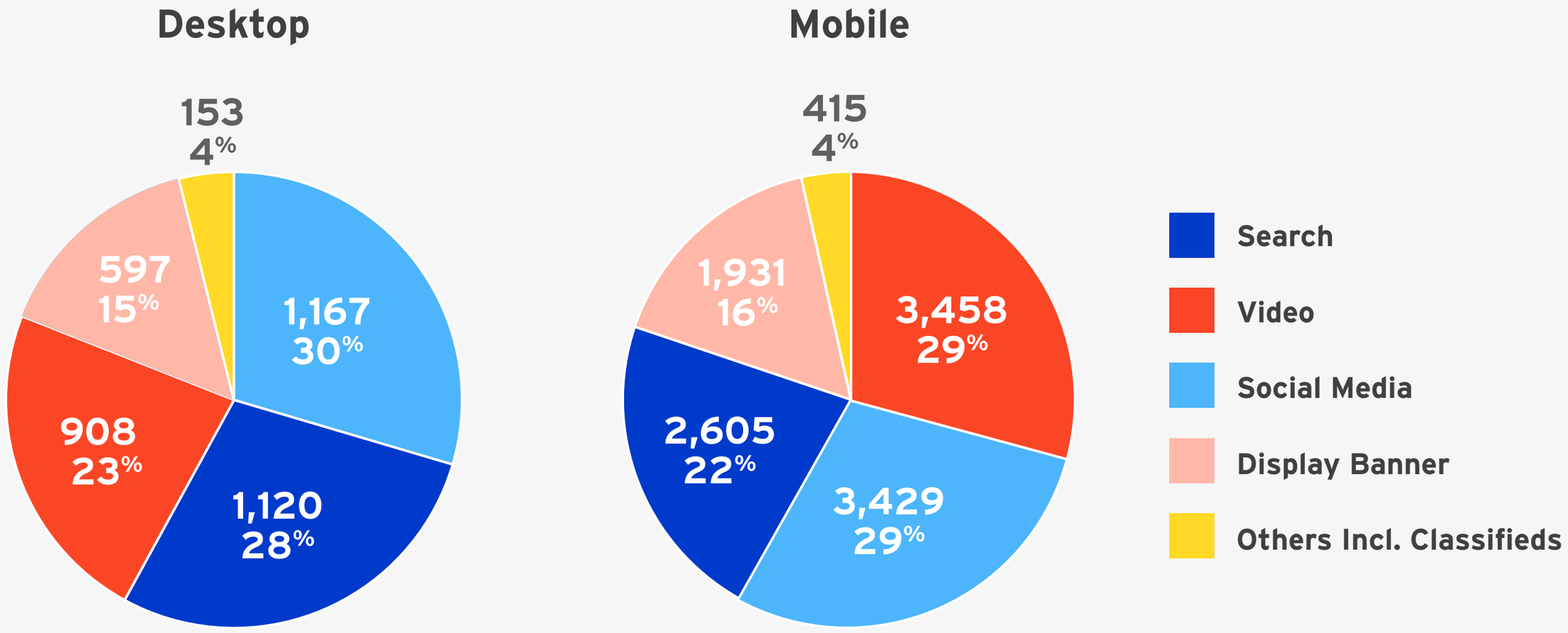


During the lockdown, people were confined to being indoors without social interactions. This led to them using digital platforms to connect and interact with others. It also led people to binge-watching online video content, playing online games, upskilling, etc. Online gaming attracted higher traffic of players and playtime increased significantly. Most of the Gen Z gamers spent more time playing online games on their mobile devices.

The online video content saw a surge in terms of viewership and engagement in 2020 due to the pandemic. During the lockdown, people preferred to watch content genres belonging to entertainment, information, education, etc. The worldwide lockdown resulted in significant shifts in audience behaviour in terms of mobile usage and content consumption.

Online video contributes the highest proportion to the digital media ad spends on the mobile device (29%, Rs.3,458 crore) compared to desktop (23%, Rs. 908 crore). Spends on the desktop is led by social media at 30% (Rs. 1,167 crore), followed by search (28%, Rs. 1,120 crore) and online videos.

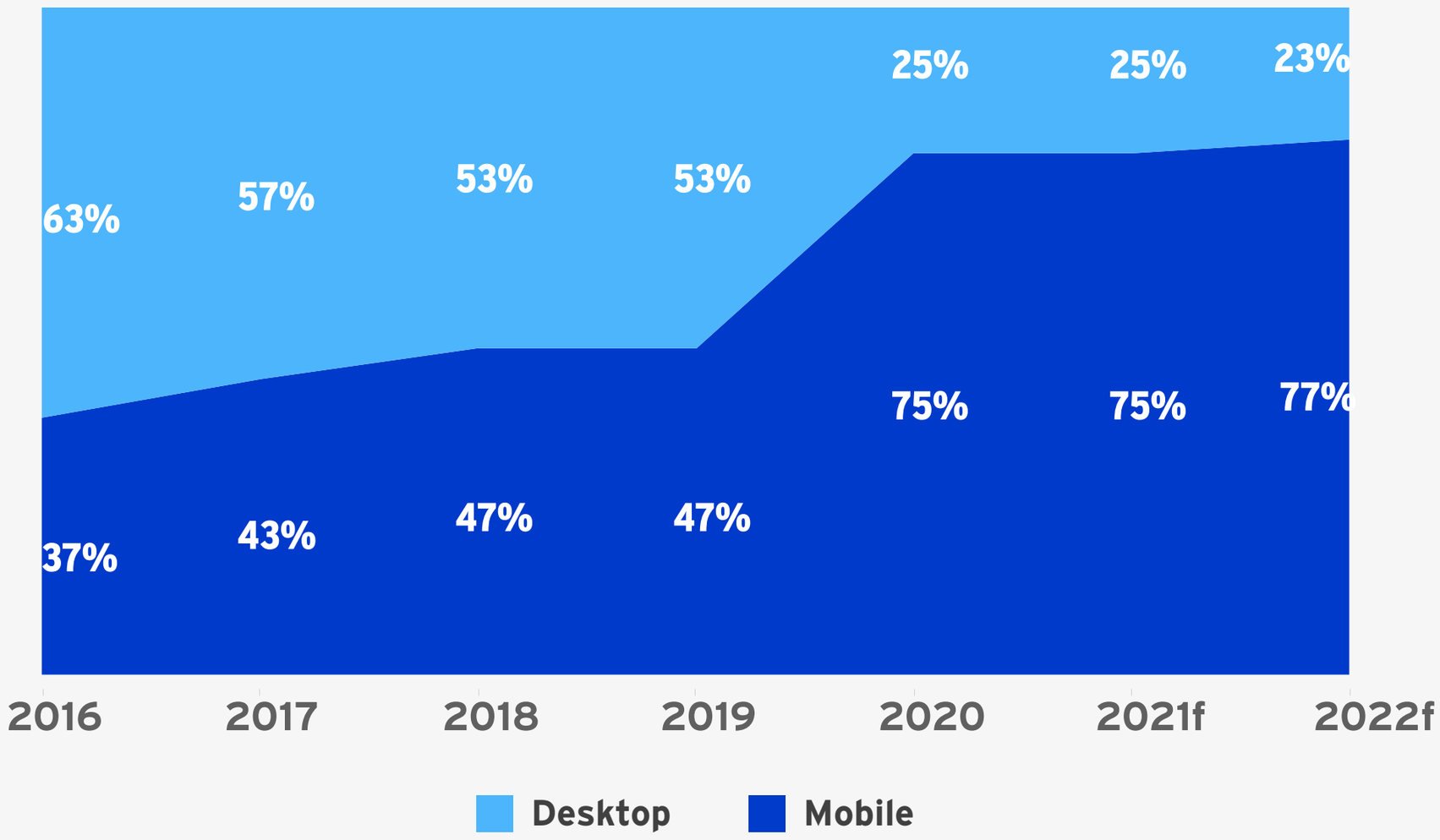
Digital Media Spends across Devices- by ad formats (Rs. Crore)



During the lockdown, the top activities done on phone by users were to spend time on online gaming, watching online video content, using social media platforms and internet surfing. Mobile gaming has exponentially expanded its reach in India within a few years of span. The time spent on popular titles like Call of Duty Mobile, Garena and similar online games downloads increased drastically during the lockdown period.

It is estimated that by the end of 2022, 77% of all digital media spends will be made on mobile devices. Stakeholders are adopting digital advertising ecosystem to ramp up the user experience, increase reach and engagement with the help of mobile advertising. With the evolving technology and use of AR/VR, voice, etc., on the mobile device, it has revolutionised the media and advertising industries. More people in India are becoming familiar with the usage of these technologies.

Digital Media Spends across Devices - Forecast



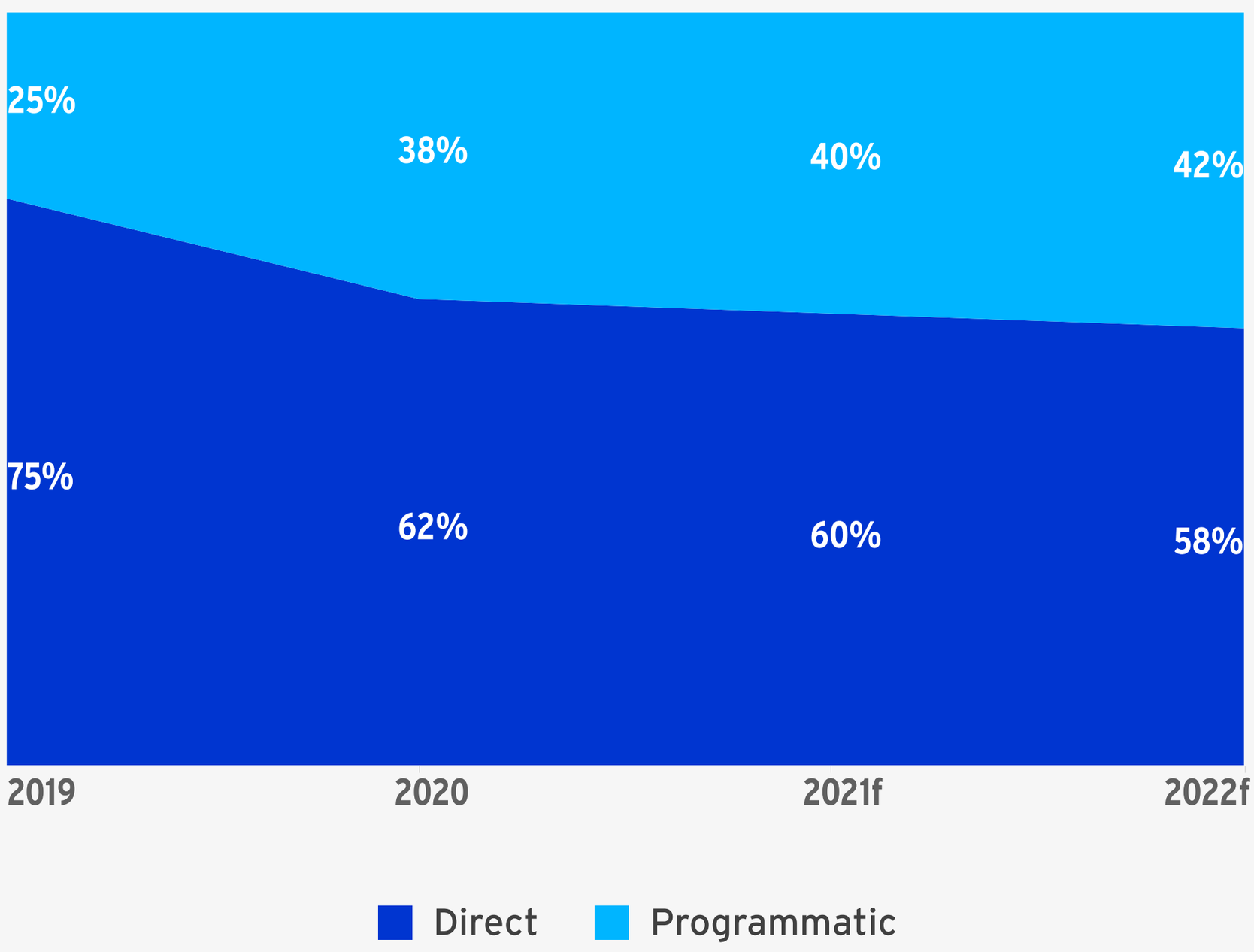
2.5 Trends in digital media buying

Spends on programmatic buying contributes to 38% in 2020 of the digital media pie. The adoption of programmatic buying has evolved the digital media and spends have increased from 25% in 2019 to 38% in 2020. It is expected that programmatic media buying will grow with more marketers investing and its share will increase to 40% by 2021.

The programmatic is highly influenced by the digital resources that enable software-based campaigns, allowing marketers to have flexibility and control while being result oriented with their advertising efforts. Use of programmatic while executing campaignsistoorganise,streamline and measure results effectively.

The direct buying stood at 75% in 2019 and declined to 62% in 2020. By 2021, direct buying will cover 60% with a larger proportion compared to the programmatic method. Furthermore, it is expected that the share of spends on programmatic buying will increase to 42% by the end of 2022.

Trends in Digital Media Buying



verizon media

Programmatic Made Simple.

Drive successful omnichannel campaigns with Verizon Media's DSP Identity at core, Smarter Performance, Exclusive Inventory

Nikhil Rungta
Country Manager, Verizon Media

Indian consumers have become adept at moving between online and offline channels since the pandemic, besides switching seamlessly between devices and screens. This is challenging advertisers to deliver premium, personalized and unified experiences across their media mix.

Verizon Media's industry-leading DSP offers seamless omnichannel solutions that help you drive performance and branding programmatically across the most diverse set of channels - including mobile, display, video, CTV, audio, DOOH, all powered by the industry's most diverse and qualified data sets. Our DSP goes well beyond programmatic and makes it easier for you to reach audiences wherever they are, giving you the flexibility to meet whatever goals you have and on any screen, so you can effortlessly shift your media mix.

Go native: Bring the effectiveness of native into your omnichannel programmatic strategy. Create better connections with seamless formats native to the mobile experience that are just right for Indian audiences. Deliver impact - native drives performance achieving upto 11X higher CTRs over traditional display.

Top honour for Verizon Media's DSP

Winner of the 2020 'Adweek Readers' Choice Best of Tech Partner Awards' in the Demand Side Platform category.

A screen for every routine: DOOH supply available programmatically blends the precision targeting and ease of programmatic ad buying with the effectiveness of high-impact digital signage. Alongside enhanced features, our strategic partnerships give brands access to even more inventory than before.

Manage digital media in one platform across the entire funnel

For instance, DOOH can be used for initial awareness and branding, while being served in conjunction with mobile and native placements that support mid- to lower funnel consumer activities. You can then retarget those exposed to DOOH placements to reinforce messaging.

Captivate cord-cutters: Augment traditional TV buying strategies with emerging engagement opportunities of CTV, reaching audiences who love streaming and are no longer within reach through linear buys. CTV programmatic advertising comes with multiple advantages — from reaching engaged audiences, to effective targeting and highly-viewable, non-skippable ads.

Get audiences to hear you: Programmatic audio equips advertisers to reach listeners when they are deeply engaged over multiple devices, in a brand safe, ad blocking-free environment. This without having to compete with other advertisers.

The programmatic advantages of Verizon Media's DSP can give you the opportunity to embrace efficiency and deliver results, with unified planning for omnichannel campaigns.

Get a 360-degree view of your omnichannel programmatic environment

Our DSP transparency tool brings you granular omnichannel intelligence at the auction level, giving you everything you need to understand how and where to best allocate budgets, offering robust audience reach and cost analyses broken down by channel (e.g., display, CTV, DOOH, audio, etc.), ad format (e.g., video, native, etc.) and exchange.

verizon media

THE POSSIBILITIES **OF PROGRAMMATIC, THE POWER OF DATA**

Excellence in Programmatic comes when the power of data and technology intersect with quality media - which is right where you will find us in the Programmatic universe. A look under the hood at how Verizon Media packs data-driven advantages to help you deliver your omnichannel strategy, with efficiency and scale.

WHY VERIZON MEDIA'S DSP?

Identity at the core

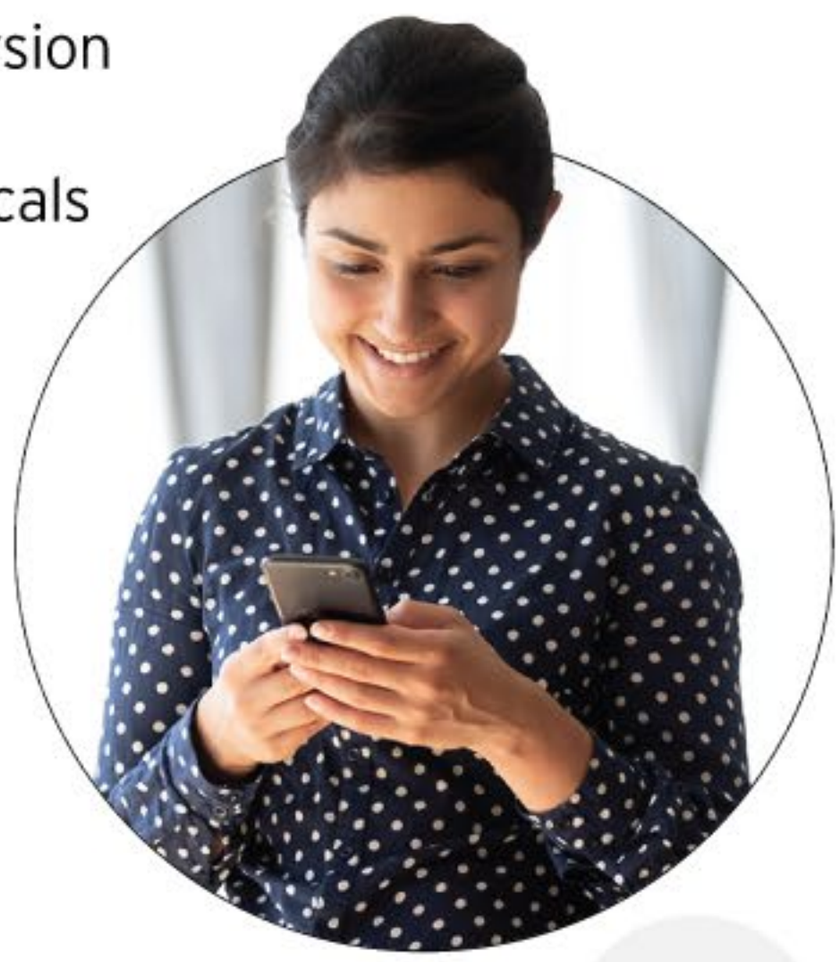
Our best-in-class identity graph and first party data address the challenges of a post-cookie world

Identity is key to omnichannel activation: The only DSP harnessing the power of email, search, purchase receipt, device ID and contextual data signals

Diverse data: 71% higher average conversion rate than third-party segments across verticals

65M+ active profiles in India

Reach **210M+** devices in India



Nothing to hide

- Verizon Media sits between a walled garden DSP and an independent, fully open DSP. We combine proprietary data and exclusive inventory with Verizon Media's scaled identity graph, but embrace a more 'Open' model
- All the benefits of a walled garden, without compromising on transparency and independent measurement
- Brand safe
- Anti-fraud guarantee

Premium exclusive inventory

- Reserved access to Verizon Media, Samsung and Microsoft properties along with the largest premium marketplace
- Connect to the supply that matters most

Owned and operated pure media access	Direct integrations **30+** SSPs	Indirect integrations **180+** SSPs with Bidswitch

Enter the omniverse

- Huge omnichannel opportunities with emerging channels like DOOH, Audio and CTV
- Integrated with Lemma,Ad on Mo and Moving Walls for DOOH

verizon media

OUTPERFORM ORDINARY

Performance... Performance... Performance...

- Machine learning that consistently drives performance
- Brands and Direct Response (DR) with no hidden fees
- Efficient pricing model supports the full use of our DSP's capabilities so media dollars are put to work

No Hidden Fees + Accurate Targeting = Better ROI

Technology and tools that turn insight into action

Automated bid shading:
Helps navigate 1st/2nd price auctions automatically for free

Omniscope for unmatched omnichannel insights:
Our media planning tool identifies the best audiences, channels, and exchanges to reach your audience at scale

Ad Learn:
The only algorithm that utilizes supply and demand level data - key to determining the optimal bidding strategies to deliver against key KPIs

Predictive audiences:
Uses machine learning to discover users more likely to convert

The spectacular rise of
programmatic
in Verizon Media's India growth story:

Verizon Media DSP is one of the fastest growing DSP in India

115% CAGR

Who moved my cookie?

The death of third-party cookies and a look at the evolving nature of audience activation

Anubhav Sonthalia

CEO, Merkle Sokrati

The battle for personalisation versus privacy rages on. With Google announcing the phasing out of third-party cookies by 2022, we are in for another big-but-not-unexpected change. While this move by Google is seen by the world as the final nail in the coffin for the use of third-party cookies, other browsers like Safari and Firefox had banned them from as early as 2013.

But let's zoom out for a second and look at the bigger picture. Cookies, specifically the third-party cookies, were, in principle, created to store state information in the browser but also ended up also helping marketers understand the interests of the consumers precisely. As is the case of every new technology, the tool is rarely the cause of friction, rather the group of people behind the tool usually are. And in this case, it is on us, the entire advertising & marketing community to accept that we need to come up with a better protocol to leverage a concept that certainly cannot be discarded. It is impossible to re-imagine going back to the world wherein the "spray and pray" advertising model is used. But the advertising community cannot think of the consumers as a separate entity and downplay the negative impacts of privacy violations. For we, all of us, make up the marketing world as well as the consumers. And it is in this spirit, that we not only need to embrace a newer approach to an old philosophy but also advocate it transparently in a world that has lost some of its trust in the A&M industry.

Talking specifically about third-party cookies, and the role it plays in audience activation, we must begin with the question – why do we use third-party cookies? The answer is simple, they help build a more comprehensive digital identity of the audiences. They also allow us to orchestrate and optimise our ad campaigns based on any of the 1000+ digital data points that are available. Removing third-party cookies from the equation does is creates a blurred and broken understanding of the user behaviour. Customer Identity is critical for personalisation and delivering a seamless customer experience across all digital properties and media. With this broken understanding, it will become impossible to address audiences as individuals with their own unique interests. Media giants like the Google and Facebook of the world will offer newer operating protocols. One such example is the Google Privacy Sandbox - a new way of sharing data over the internet wherein an advertiser must call an API to get a certain cohort of users (not an individual user) who have performed a specific action. This way, privacy is respected while maintaining a higher level of relevance in ads served.

It's not hard to guess that with third-party data no longer the same, the weightlifting will have to be done by first-party data i.e. the customer data that individual brands have collected and have the rights to leverage in their audience activation. I predict this disruption will drive

both technological and strategical shifts for brands and agencies alike, some of which will be:

Better Marketing Technologies

The first revolution that we will see is better marketing technologies for brands to leverage their first-party data and integrate seamlessly into campaign orchestration. A Customer Data Platform is one such technology, which can connect first, second, and third-party data to support audience management and activation using persistent IDs. Also, multi-touch attribution solutions will be forced to evolve as attribution based on third-party cookies will no longer be possible. In its place will be a new identity, people-based data sources and advanced methods that can deliver both:

- Tactical Insights within each platform
- Broad measurement not dependent on identity or tracking technologies

Rise of customer engagement & retention strategies through loyalty campaigns

Promotions and loyalty activations will serve as key channels for first-party data acquisition and profile enrichment. Incentive-based engagements are data accelerators that capture and convert by giving consumers a reason to share their data in a "do, get" value exchange. These campaigns will need to address three main needs:

- Acquisition: Fill database quickly through turnkey, cross channel offers and promotions that spark interest and drive opt-in rate for the future.
- Data: Collect new data about members – including perspectives, preferences, and behaviours – to build a rich profile, connected identity, actionable insights, and people-based outreach strategies.
- Engage: Leverage owned channels like loyalty program sites to drive engagement by pulsing in fun, rewarding and targeted experiences that engage consumers across the journey with exciting new experiences and rewards.

Greater focus on customer experience and journey mapping

By analysing first-party customer data to drive better customer experiences, organisations will need to implement strategies and technologies that will be able to:

- Understand data availability from CRM tech, websites, nurturing emailers, etc.
- Gather and integrate data relying more on Cloud Data Environments and Business Intelligence tools

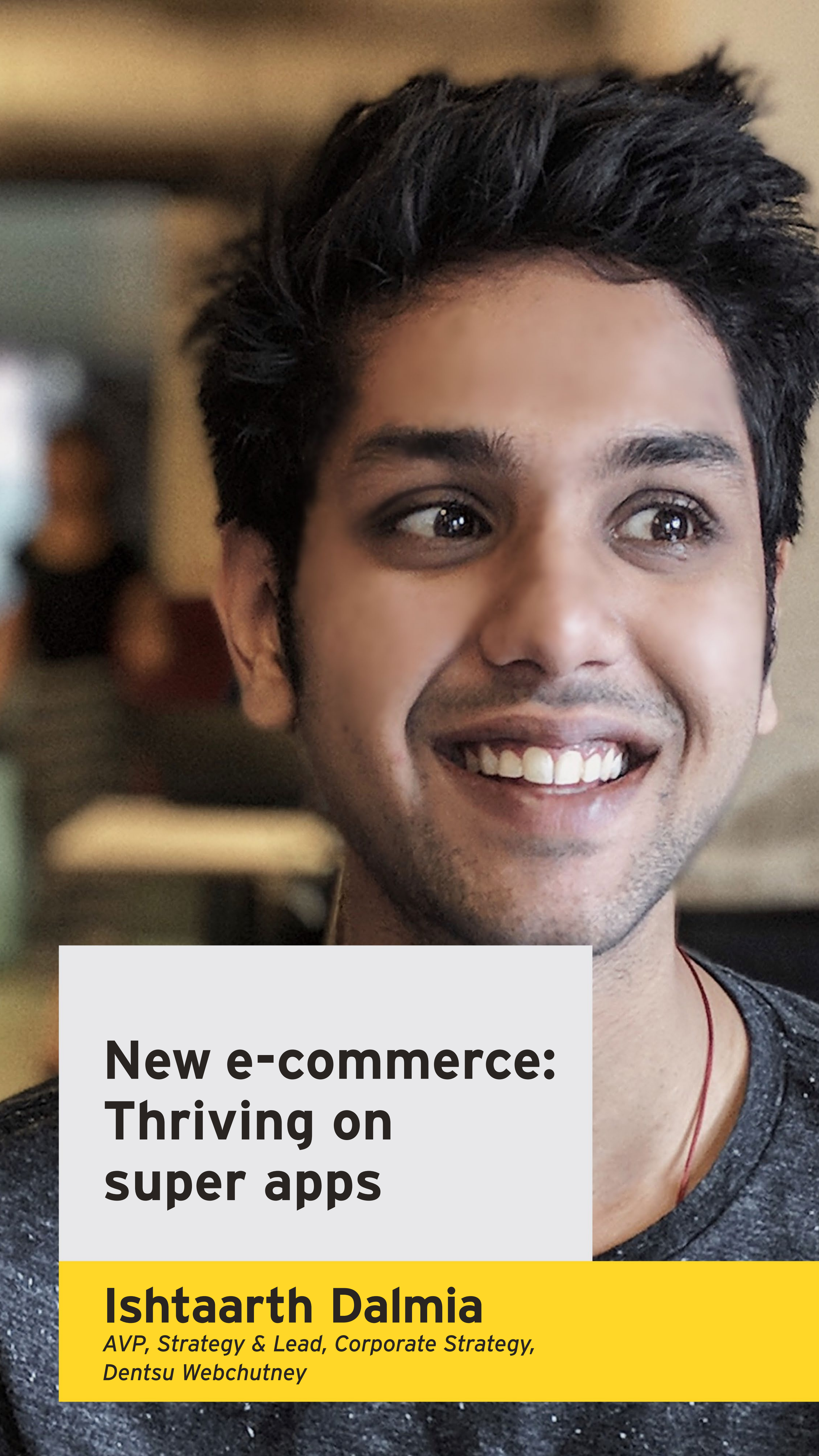
- Generate dashboards to derive real-time actionable insights
- Act on and expand data available by activating the first-party data & designing programs to influence customer journeys and expand data integration at the back end.

While this was the de facto direction the marketing industry was taking, the COVID pandemic has accelerated digital adoption amongst audiences to a level wherein most brands have found themselves unprepared. In such an environment, I would want to leave with four simple steps for any brand to quickly jump on board the digital transformation train and get ready for the third-party phasing out:

1. **Align your technology stack with your measurement roadmap**
2. **Identify opportunities to increase first-party data collection**
3. **Consider innovations leveraging data safe havens, expansions of first-party data, and identifiers**
4. **Verify that your attribution solution will adapt to changing data foundations**

Here at Merkle and dentsu, we've always believed that customer data powers businesses. It enables the organisation to know, service, and understand customers so that we can meet their needs, regardless of how they engage. Brands we work with have already taken those first steps by building an enterprise data solution and the processes that allow for scale, data governance, and business agility. One that moves with velocity and keeps pace with the ever-changing market. In the effort to deliver ever-improving business outcomes, we've been building on the foundation of data and identity to fuel the tech stack and enable the total customer experience. We've been able to change and establish the processes that drive value from data and technology investment by bringing in deep data management capabilities to integrate all customer and prospect data into a holistic view. And, by leveraging today's leading cloud and marketing technology platforms, our client partners have been always one step ahead dealing with the fluctuating and disruptive external marketing conditions.

"Here at Merkle and dentsu, we've always believed that customer data powers businesses. It enables the organisation to know, service, and understand customers so that we can meet their needs, regardless of how they engage."



New e-commerce: Thriving on super apps

Ishtaarth Dalmia

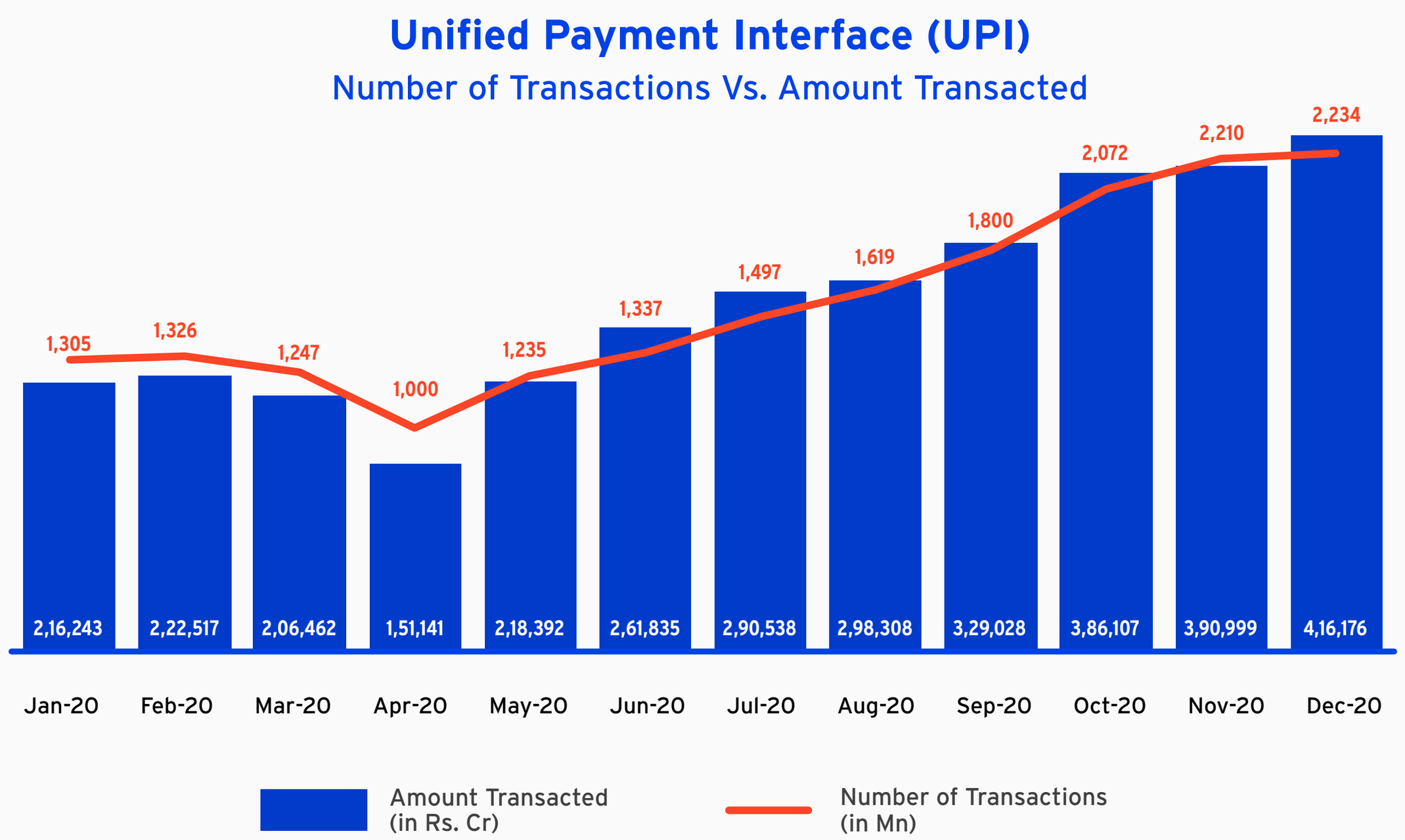
AVP, Strategy & Lead, Corporate Strategy, Dentsu Webchutney

For several decades after the first website went live, internet futurists espoused a generational shift in how commerce would be done over the web. They suggested ways for individual creators to make more money than they ever could have in their neighbourhoods by tapping a global market. These futurists promised the cost of a transaction would be so low and so marginal in economic terms that you could transfer even a rupee over the internet. It was famously called a microtransaction.

While the concept was born in the USA and whispered across the globe, it wasn't a government or PayPal who made this future world a reality. It emerged simultaneously in different parts of the world with wildly different business models. One is completely decentralised – namely Bitcoin–, and another is as centralised as it gets – namely payments in China through WeChat. One is a revolutionary technical masterpiece another has fundamentally changed the behaviour of a massive population.

Today, microtransactions are the lifeblood of commerce on the internet. Low transaction costs enable payments of Rs. 2 to multiple lakhs, in seconds. The range of what this new financial model allows banks and technology companies to build is valuable and has the potential to change the economy at large. Close to home, in India, we're seeing a combination of decentralisation and centralisation at different points in the financial stack, and it has the potential to change commerce itself.

It's essential to remember that India, as a culture, transitioned from one of scarcity to one of access. The goal is to have a level playing field, and transacting is just the start. What happens on top of payments has the potential to make it even more interesting.



Source: Reserve Bank of India

When the apex body for payments in India, NPCI, launched UPI in 2016, the inter-operable nature of commerce wasn't a foregone conclusion. Swiftly, India went from **e-commerce to everywhere commerce**, through a significant investment in digital-enabled payments.

In 2020, UPI reached a monumental milestone. It had its first-ever month with over 1 billion transactions along with multiple trillions of rupees transacted. Its growth is exponential and will only accelerate, taking away share from other forms of digital payments.

Perhaps it's no surprise that UPI has been a bright spot during the pandemic. The numbers clearly indicate that UPI has surpassed credit & debit card usage - financial instruments that have been around for several decades. Following this trajectory, the investments in building a super app simply make sense for payment providers. And there's a massive advantage in building a super app for a generation whose lives reside on smartphones.

The super app is an equaliser in a couple of ways:

1) it brings the convenience to even more people, including the unbanked.

2) it becomes the killer app which links one's digital identity to the physical world.

In large part, super apps start off small in metros to a category of consumers known as *post-liberators* (younger millennials today) who would drive India's consumption economy. They are India's version of baby boomers (the class which led to the USA's economic boom after World War II). Post-liberators are people like me, the author, born either a little before or after the liberalisation was instituted by the then Prime Minister Narasimha Rao and finance minister Manmohan Singh on July 24, 1991. Post liberators are now bulwarks of India's demographic dividend, an aspirational class with global outlooks & expectations.

Post-liberators don't know a world of scarcity; access has always been made available to them. Super apps have helped organise the physical world, from food delivery to groceries to even movement within a city (with Uber/Ola). This consumer class has witnessed foreign brands enter the Indian market, and have seen more new ways to access what they aspire.

These consumers are all for convenience and have been born into an economy where everything is a click away. Super apps will bring the same levels of convenience to every single segment of customers in India.

Super app-ification is about bringing the effects of software & the internet to every single old economy category.

Each UPI platform has a super app strategy. Hence, any app with repeat use will eventually consider adding services that take them closer to a super app. In a country where cash is king, payment is turning out to be a killer app for tech companies, its users, and soon, for brands.

Google Pay (a Dentsu Webchutney client), Paytm, and PhonePe were for the longest time considered technology products because they came from technology companies. Working on top of the most advanced financial infrastructure, these consumer technology companies have become bulwarks of fintech and for digital payments in India.

Recently, venture capitalist Haresh Chawla wrote on the *race to build 'desi' super apps*, describing them as a "holy grail of the internet economy which keeps on giving." For companies building super apps, it's a self-perpetuating, high-velocity flywheel of consumers, transactions and services, i.e., increasing their lock-in with customers. Worth noting is that all of these companies are technology companies and not consumer companies. Few products start with ambitions to become "super apps". Google Pay was a product of the Next Billion Users group at Google before evolving into a platform. Paytm started off as a recharge app.

Over time, they become aggregators to create a layer of super app services, according to Chawla, including "payment, loyalty, logistics, escrow, refunds that act as enablers to a smoother transaction for a broad variety of services. He concludes, "This unique bundle of code, which wraps itself around a consumer's life is simple to imagine, but hard to build."

This evolution from a focused app that solves a key user problem through a smartphone to a super app can be seen across categories. We've seen first-hand how Reliance Jio made an app for recharges, MyJio, a frontend for all-things Jio platforms. Airtel, Flipkart, Truecaller, Ola, and even SBI (through YONO) have are moving towards offering bundled services. However, time will tell how successful they are at fulfilling the promise of interoperability with other services such as insurance, digital gold, and loans.

By some measures, Paytm is furthest in its super app progress, with shopping services, gaming, digital gold, movie, air, train ticketing, mutual funds and insurance, all rolled into one single login. The only problem is that one company cannot build/digitise all the services, which is why an easy-to-use development platform is necessary to access those engaged customers. Paytm realised this and launched its mini-apps - with a splashy ad campaign covering

all major English dailies, after being removed from the Play Store for its fantasy games.

This brings me to a question worth asking about super apps, however, super apps succeed as platforms and it's key to understand what a platform really is. Bill Gates once said, "A platform is when the economic value of everybody that uses it, exceeds the value of the company that creates it. Then it's a platform." Do the companies trying to transition to super apps have the engineering talent, customer centricity, and the appetite to let others make money off their services? Does it level the playing field? Or is it an endpoint to harvest more revenue per user?

All these questions apply to brands themselves, who can approach super app providers or choose to build their own. Financial services seem like the best starting point, simply because financial services have traditionally been exclusionary. Going forward, they will unlock billions of dollars of value by making access to these financial services easy.

Scope for Super Apps

If Google and Apple own the bottom two layers of the consumer tech stack, brands can find several opportunities to be present in different places. There are billions of dollars of value to be unlocked in every major vertical.

Insurance, gold and loans are massive markets that need penetration - the smartphone is perfect for that. It's not easy to answer the super app question if you're an apparel/FMCG/grocery/retail conglomerate. The needs differ among different segments. Aspects of financial services, however, are the same for all. Just ask Amazon. Questions brands will need to ask regarding their super app strategies:

1. What are your current transaction costs?

There's an underappreciated cost to building a super-app, which is maintenance. Companies that have historically underinvested in technology, maintain silos and will find it difficult to integrate. It requires an organisational shift for some. Brands building it themselves will take a while to realise that it's not so simple. Partnering to make it a reality means losing out on valuable customer data, but making it up in volume/transactions.

2. How has your advertising and media mix changed?

Many brands have digital vs. offline spend. That's folly. Brands need to build digital-first pipelines and repeatedly emphasise digital-first brand engagement. Assume that all offline spend can also influence digital purchase paths. Upon building a super app or partnering with one, it's key to not send mixed signals to customers. Customers today are less pro-choice, more about increased trust. They use super apps to eliminate other options, so think carefully about how you want to lead customers there. There was a time when Flipkart and Myntra shut down their entire websites to lead them to the app - that was clearly a mistake because the app was just another front-end to the website. Develop a unique and differentiated offering that will make your brand stand out.

3. What kind of segment do you communicate to?

Knowing your customer seems like a gospel for everyone, but few can pull it off. To make a super app, the addressable market needs to be either huge or highly specialised. One simply cannot punt on knowing who the offering is designed for. In the last five years, most customer-centric brands have succeeded in growing their base of users rather than just harvesting them. Knowing your brand's larger-than-life vision, very clearly, will make a difference as brands attempt to reach new users through super apps.

4. Opinionated user experiences

It's hard to stress on this point. For a lot of brands, the user experience is taken for granted. It shouldn't be.

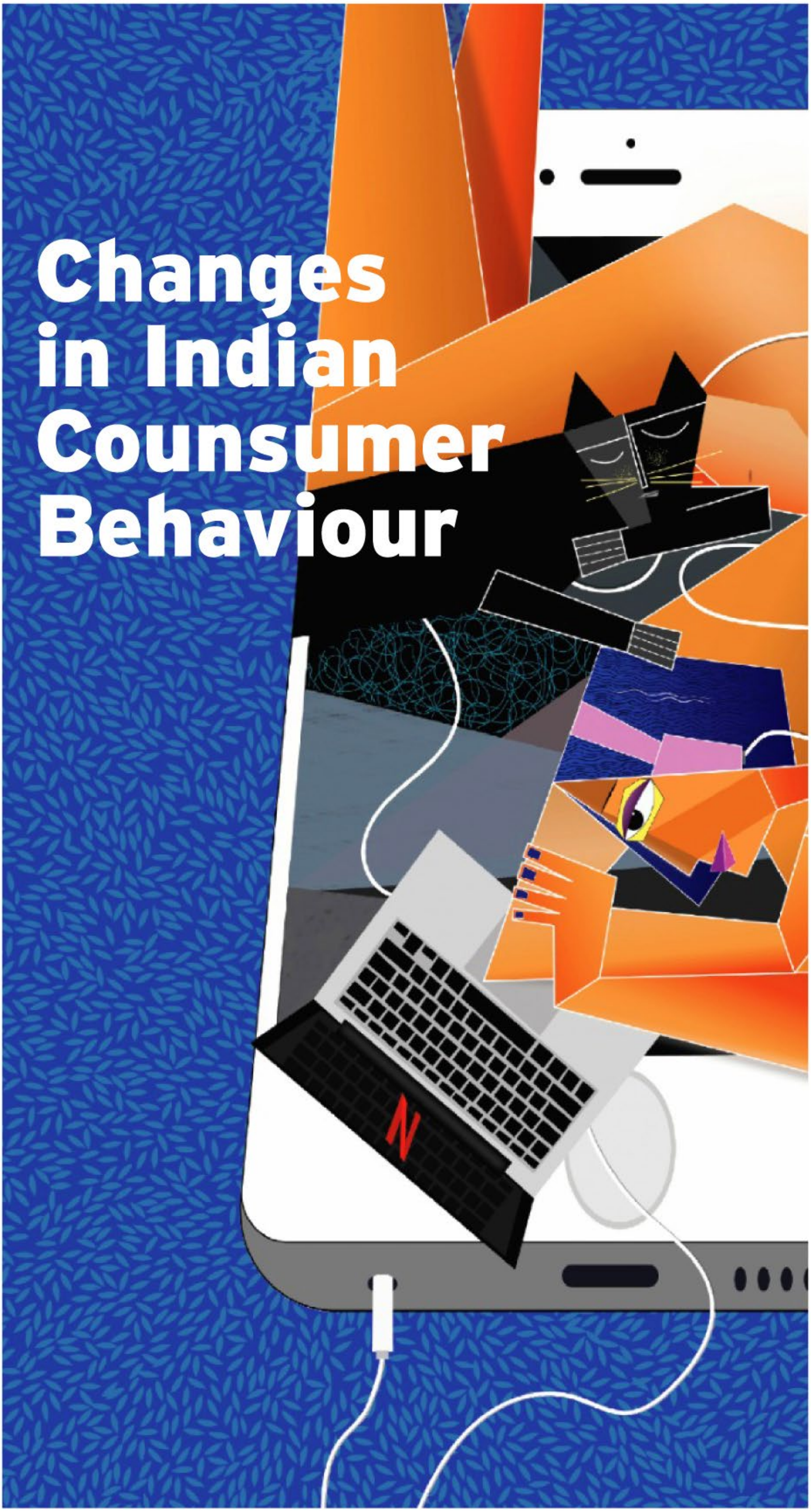
The way a brand crafts their super app or the experience on it is a moat. It is an extension of the brand. The reason Google Pay flourishes is not just because of its novel marketing approach, it's also because it is simple for anyone, anywhere to use. It required hands-on research and development. Not too many brands have the appetite or the vision to do the same and use super apps as a credible channel for growth.

5. There's a super app in your category

While financial services are an obvious starting point, we suspect there could be an OS-ification across different categories. Dunzo/Swiggy/Zomato in logistics, with food delivery as the starting point. Facebook/WhatsApp in social networking, given its recent move of adding marketplace and emphasising payments. CRED/IND Wealth in the HNI financial services space. Apollo/Mfine in the healthcare space. Super apps will attempt to make their websites and other apps in the play store obsolete, or even reduce the need to try them. Brand managers, channel mix will matter a whole lot more as time goes on. Invest wisely.

All in all, super apps will succeed if consistent and reliable inventions are sustained with breakthroughs in the user experience. Brands will be wise to not treat super apps just as another channel, given how many of them there are already. They will need to make hard decisions about what they want to really achieve from super apps. We await compelling answers as the most exciting period in consumer technology & e-commerce changes the way brands go from awareness to action for their next billion audiences, beyond advertising.

> "Super app-ification is about bringing the effects of software & the internet to every single old economy category."



© Artist : Shweta Vishwakarma

The lockdown due to the pandemic has pushed users to experiment with different digital solutions, availing the benefits of accessing services from the comfort of home in times of social distancing. Majorly, small metros and towns are driving the digital revolution and use of the mobile device is the preferred choice to access the internet.

Local language, speech & voice recognition technology and online video drive the internet boom. In the last four years, internet penetration increased by 1.82 times. The new decade is expected to witness the next wave of digital India, with the advancement in mobile connectivity i.e. 5G leading to more digitally connected population.

Vaibhav Kumar,

E-Commerce &
Digital Marketing,
Max Life Insurance

"While we experienced amplified value consciousness among consumers in this post-pandemic era, trust signals have become even more critical for consumer brands. In a category like Life Insurance, while we experienced a heightened willingness to pay for pure-risk cover plans, we also saw an increasing number of prospects researching and comparing our proposition & services with elongated conversion cycles. Curating campaigns around Core Cultural Insights, optimizing media mix for Performance X Brand and leveraging organic content for enabling decision making has become critical than ever before."

Microsoft

The changing face of India's online consumers

Over the last few years, India has become home to rapid digitization, with over 734 million users coming online at the end of October 2020. These users account for over 53% of the nation's population.

This digital transformation, further catapulted as a result of the pandemic, is a once in a lifetime event for the majority and has altered our daily lives beyond our imagination. For countless users, the internet begins with Search. And the shifting consumer behaviour surfaced almost immediately on Microsoft's search platforms.

Stay Home, Stay Safe

As the lockdown began in late March, residents across India were requested to stay home and avoid non-essential travel. Yet, users turned online to fulfil even their essential needs and began to search for delivery related services, leading to a year-on-year spike of 210% in the months between April to July. Online shoppers looked for grocery marketplaces such as Big Basket, Grofers, and JioMart leading to 125% uptick in search volumes post the announcement of lockdown. Groceries weren't the only needs that users tried to fulfil, queries for Home Delivery of Medicines and Online Food Delivery saw a massive spike of 571% and 607% respectively in the months of April to July 2020 when compared to the same time period in 2019.

Keep Calm and Carry On

Business continuity became a top priority for organizations across the globe. Be it teleconferencing, setting up Virtual Private Networks [VPNs], or cloud security, professionals focussed on ensuring productivity and security. Across Microsoft's search platforms between the months of April to July 2020 (YoY comparison), titled to the following trends:

948% in search for video conference software

134% in search for digital signature online

453% in search terms related to internet and cloud security

With schools shutting down across the country, terms related to education were quick to surge as parents looked for online alternatives. Searches for the term Tuition Online, rose by over 219% in April to December when compared to the earlier months of 2020. What was truly remarkable was the appetite for upskilling showcased by users this year, as searches for Certification grew by an astounding 1349%!

The Home is where the heart is

As Indians spent more time in their homes, they began to prioritize their comfort more than ever before. Be it furniture or appliances, Indians looked to upgrade their homes in the new normal. There was an incredible quarter on quarter rise, between Q1 and Q2 in 2020 for the following terms:

- **288%** Dishwasher related terms
- **543%** Adjustable Furniture related terms
- **80x** Electric cooker related terms
- **500x** Murphy bed related terms

Celebrating Q5 with the Festive Season

The discretionary spending for apparel, consumer electronics and gifting saw a dramatic pause immediately after the onset of the pandemic. Yet pent up budget from consumers were released as they loosened the purse strings for the festive season [October-December] which was dubbed as 2020's fifth quarter by brands across India. The following search trends were observed during a half-year on half-year comparison on Microsoft search platforms in 2020:

- **88%** in the ethnic wear category
- **260%** in the children's clothing category
- **537%** Flower related searches
- **351%** Cake related searches
- **77%** Earphone related searches
- **45%** Television related searches

What does this mean for brands?

Today's internet users know exactly what they are on the hunt for, making search ads the right channel to reach users as it is grounded in needs and the reality of consumers. Found in the arsenal of every serious marketer, search ads are often used as a bottom of the funnel tactic, conversion tactic. But, is this the best way to leverage search advertising?

2020 saw brands discover and understand that search advertising ensures visibility of brands in front of high intent consumers, helping them maintain an edge over their competition. Top brands across verticals saw search as a crucial medium, not only to drive sales but also to build brand presence and drive consideration.

Leveraging Search for Branding needs brands to get 3 things right:

1. Concept
2. Content
3. Cross-search

Firstly, brands need to identify how their core values fall in line with a popular theme, brand or event. For

example, how does your brand fit in with the holiday season and spirit? Or, how does associating with the India Premier League help amplify your brand among the masses? Once the concept is in place, brands need to build the right assets including mobile-optimized landing pages, social media engagement plans and user experience workflows. Ultimately, creating unique ad copies that are reflective of the concept, capture the attention of the search user and drive them to your content help complete the loop.

Making Search work for your brand from Awareness to Conversions

In summary, here is a checklist of our favourite tips to ensure maximum impact for your campaigns:

Aim for the best spot in SERPs

Build an arsenal of brand keywords and run them in the best position. This delivers the overall highest value in terms of higher CTRs and conversion rates.

Build a brand experience with shoppable ads

Shoppable ads provide a seamless interactive shopping experience for the consumer, with a live feature of viewing and experiencing the product.

Cross-Promote with Highvalue Keywords

With high-value keywords, brands can reach consumers who are in search of a brand and showcase high purchase intent to drive meaningful conversions.

Drive incremental acquisitions by staying ahead of competition

Brands must target consumers who are in search of the competitor's brands and engage them contextually to drive incremental acquisitions.

Engage with remarketing!

Keep the conversation going to ensure your consumers are engaged. Leverage the power of remarketing to drive maximum ROI for your brands

As long as marketers have these ABC's in place, brands can maximize the potential of search advertising across the consumer's journey, from awareness to conversion and beyond.

3.1 Growth in the usage of voice technology in India

Speech & voice technology and its capabilities have been in existence for a while. Although consumer usage towards technology is changing as it is evolving and progressing. The adoption of voice and speech technology in India has been increasing rapidly and it will continue to drive and shift consumer behaviour.

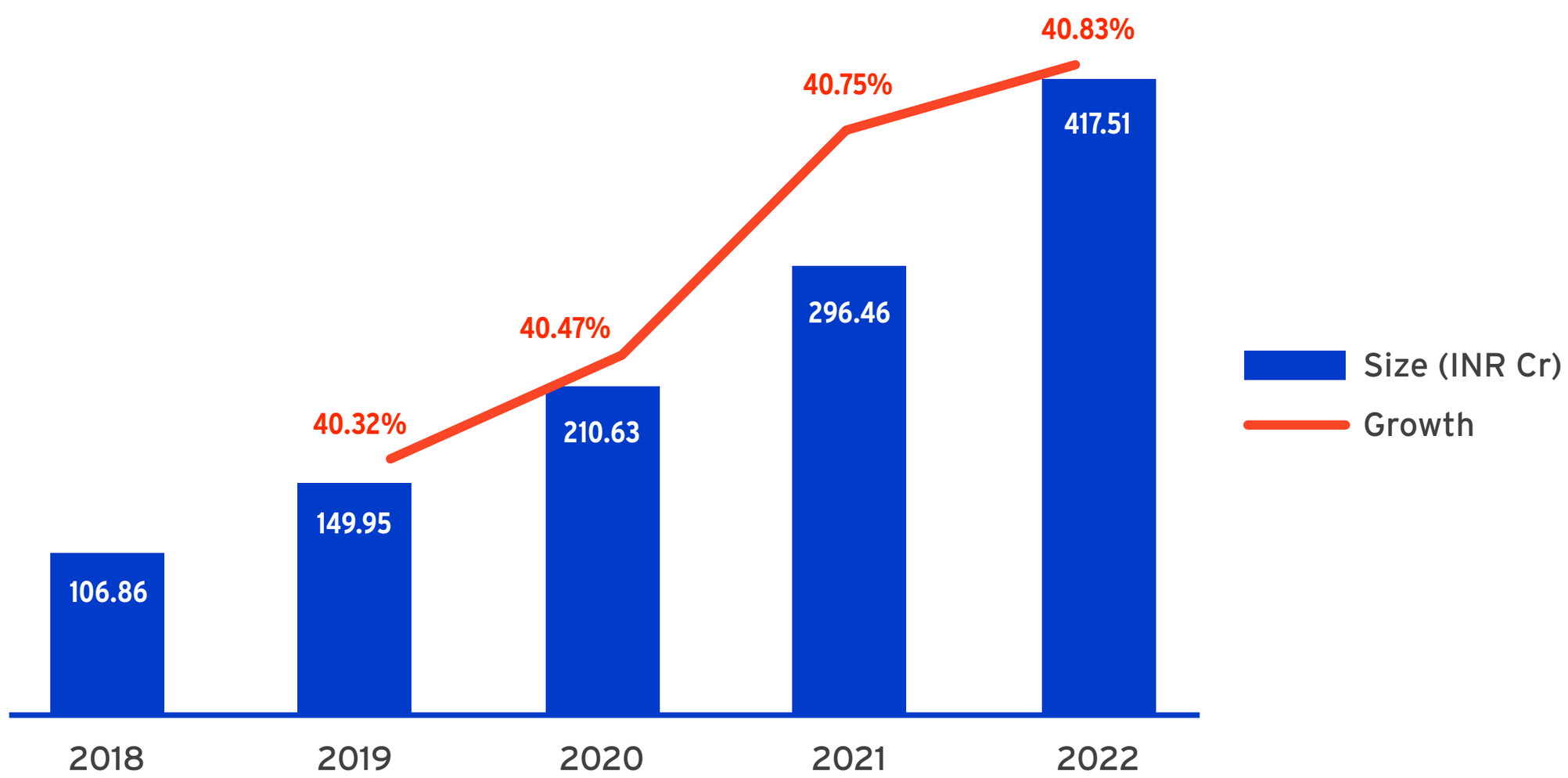
Businesses need to leverage this technology and increase their customer base. Speech & voice technology has become the most disruptive medium today and the way consumers are interacting with voice assistants is also changing.

Speech & voice recognition technology with the current market size of Rs. 210.63 crore will grow at a CAGR of 25.62% to reach 417.51 crore by 2022. The speech and voice recognition tech market size will grow 2.8x by 2022.

Most users of the technology give voice commands on their smartphones followed by laptops and smart speakers. The voice assistants are frequently used to listen to music, ask for quick search results, and get daily news and updates.

More than half of the voice users are giving voice commands to check the weather, control their smart devices at home and set a timer/reminder. Most of the users have been using voice technology on various devices for at least a year. The technology is being used more by users belonging to the middle age and they prefer to use Google Assistant than other voice assistants.

Speech and Voice Recognition Market



Source: Voice technology in India, now & future: Consumer & business perspective report, WATConsult, Recogn

3.2 Drive towards vocal for local language

India is a diverse country where people are multi-lingual and there are more than 20 official languages with different dialects. Internet usage in India is changing constantly and various digital, mobile and internet applications have been introduced in the local language. For businesses, appealing to the non-English speaking population can help in strengthening consumer trust and build a strong relationship with the brand.

India has over 600 million internet users, and it is estimated that by end of the year 2020, close to 70% of all internet users will access the internet in the local language.

People in India are comfortable accessing the internet in the local language, as much as, if not more than English. The availability of apps with local languages integrated and advertising in the local language could help with business growth. It

Source: Digital, Diverse and multi-lingual India report, WATConsult, Recogn

could also provide a more familiar experience to different customers belonging to different regions in India.

The majority of mobile users are using instant messaging and chat apps in the local language to communicate. These instant messaging apps are mostly used by users belonging to the age group of 45 years to 55 years in the local language. The Gen Z has more inclination towards music and video streaming apps like Netflix, Amazon Prime Video, and YouTube Music to consume content in the local language.

On mobile devices, people are comfortable using search engines, news, and keyboard apps in the local language. They find it convenient and easy to use video and music streaming apps in the local language. Users belonging to older age groups are more comfortable using travel, navigation and news apps in the local language.

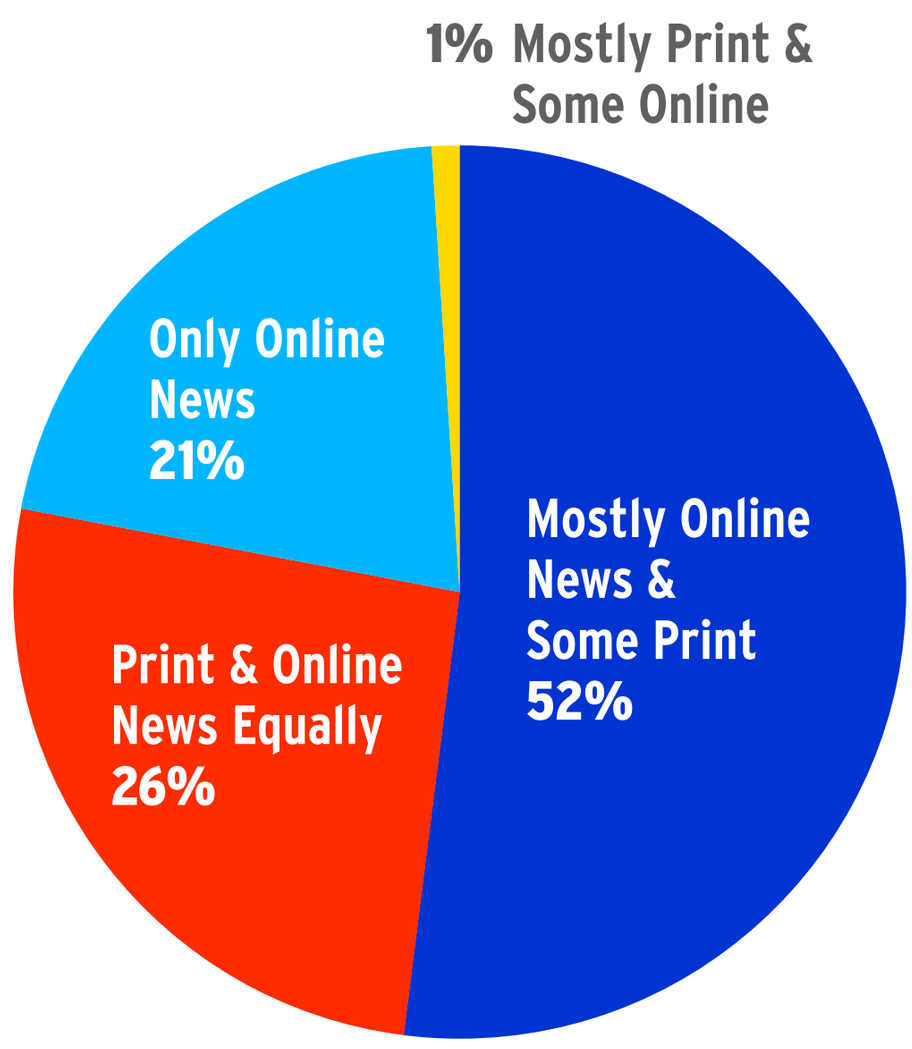
With the usage of local language advertisements, businesses can better connect with the diverse Indian internet population and experiment with messaging and communication strategies. It is also important to invest in digitalised experience for the customers to have a familiar online experience in their native language.

3.3 Transition towards digital news media

The pandemic has pushed the process of digitalization and transformation and it has radically altered the news media. There is a shift in online news consumption from traditional media and the pandemic has changed the news consumption of the audience in India permanently. Mobile phones and technology have been the catalyst for the digital transformation of news media.

India is a mobile-first news market with a majority of people using their mobile devices as a primary source for consuming news. The audience

News media preference during lockdown



Source: The shift in news consumption from print to digital report, WATConsult, Recogn

accesses the news on social media platforms like Facebook, Telegram, etc. The reach of digital news is at every level of socio-economic strata belonging to different regions of the country.

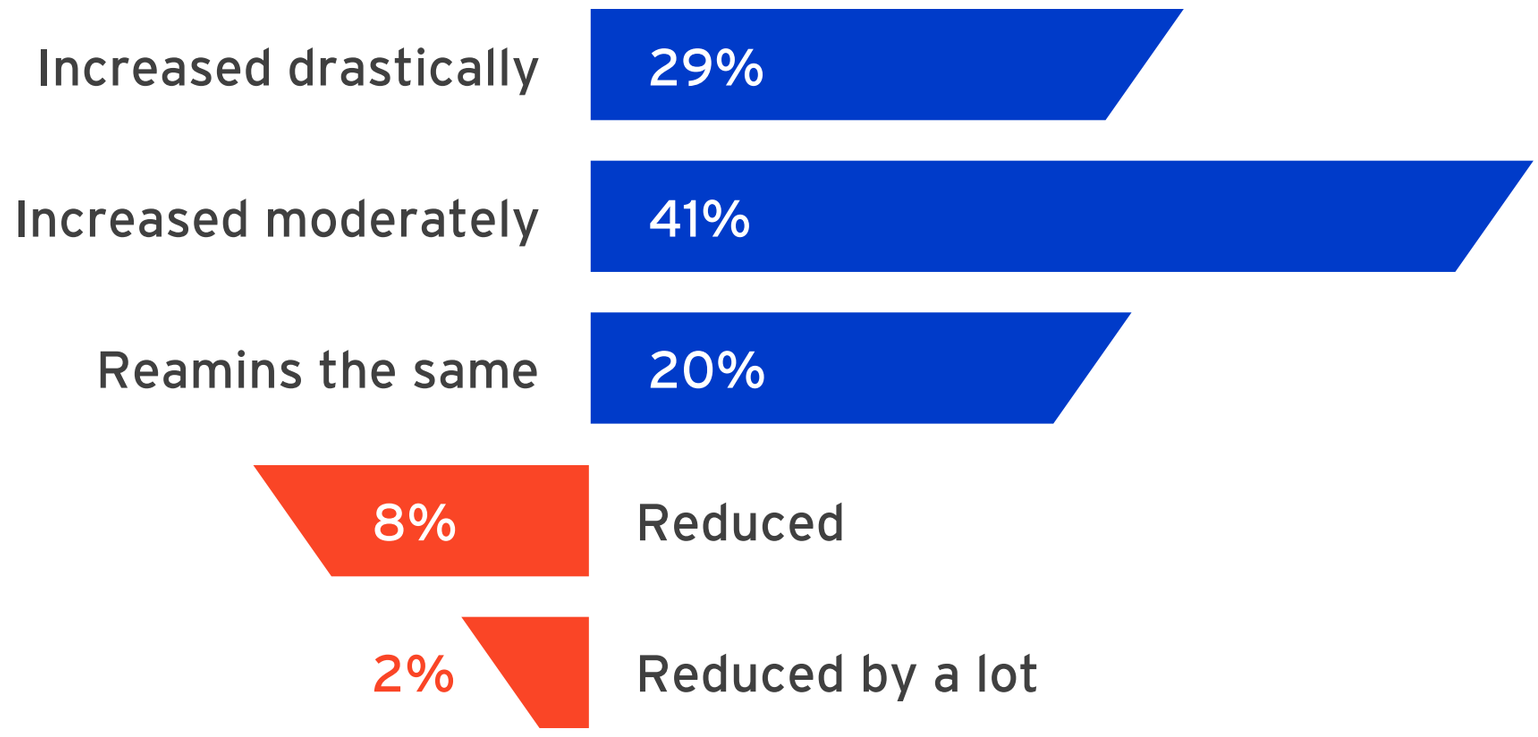
More than two out of four people preferred to consume news mostly online due to digital news having the advantage of being easily accessible and available at convenience. The information and news content on digital are mostly accessed by visiting websites, using search engines, followed by news apps and social media platforms. Most of the audience belonging to the older age groups have preferred to consume news on news apps, websites, and social media platforms.

3.4 Boost in online gaming in India due to the pandemic

The pandemic altered consumer behaviour and the nationwide lockdown did impact many sectors in India. But the online gaming industry had no effect of the pandemic. Instead during the lockdown, there was an increase in the customer base. Due to the lockdown, people had to find an alternative to entertainment, which led to more people spending more time on online gaming. The reasons behind the growth of e-gaming are that the majority of Indians are young and are tech-savvy, having access to the internet, mobile device, and rising disposable income.

At an overall level, 70% of the gamers say that their time spent had increased during the lockdown

Change in time spent on gaming compared to pre-lockdown



Source: Online gaming during COVID-19 report, WATConsult, Recogn

compared to the pre-lockdown situation. More people were playing multiplayer games to socialise and connect.

'Game on' mobile

In India, the majority of e-gaming takes place on mobile devices and this is enabled due to devices running high-quality games being convenient and flexible. Online gaming on mobile devices has become popular among amateur and casual gamers and has been becoming their favourite activity to spend leisure time.

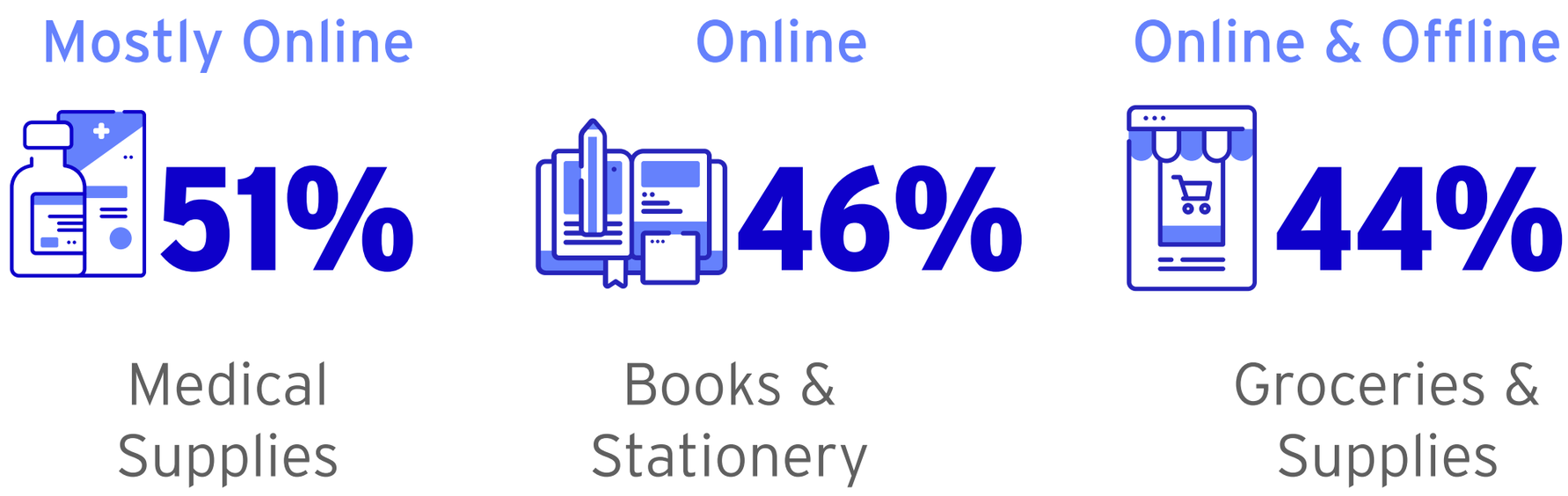
Most of the young gamers under the age of 24 years were spending more time playing online games during the lockdown. Majority of the gamers had been gaming online at least once a day. People also watched online gaming streaming on Twitch, YouTube Gaming, etc. With localised content and immersive gaming experience, gamers spent time on Indian games like Rummy, Teen Patti, etc.

3.5 Shift in consumer spends

The pandemic had led to a new normal and there has been a paradigm shift in consumer spending when compared to the pre-lockdown situation. The country-wide lockdown has impacted the household income, savings, and spends of consumers. Consumers have been keener on online purchases as opposed to walk-ins.

The lockdown had affected the consumers' finances and it was difficult for them to meet their financial ends. Even uncertainty in economic activities worried consumers and they had to reduce spends and save more instead of making purchases actively. During the lockdown, consumers purchased medical supplies, computers, and peripherals and fitness and wellness products mostly online. Consumers, during the lockdown, preferred to shop using digital payment methods like mobile wallets (i.e. PayTM, PhonePe, etc.). More consumers shopped online every day during the lockdown period compared to pre-lockdown.

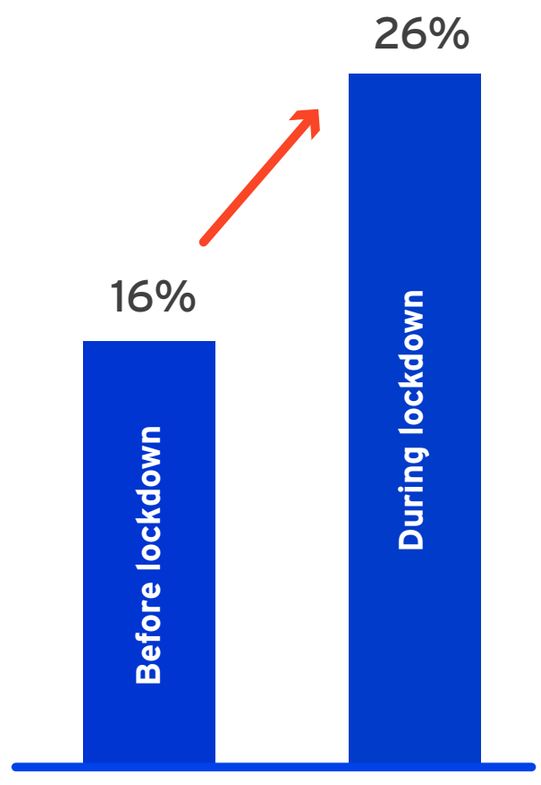
Increase in Spends



Source: Change in consumer spends during COVID-19 report, WATConsult, Recogn

The formal and informal sectors had taken an extensive toll of the lockdown, which disrupted the balance of supply and demand in the Indian economy. The unlocking of the economy had restarted before halted economic activities. According to the Indian consumers, they are very optimistic regarding the full recovery of the economy as they feel that it will undergo a rebound within 3-6 months post lockdown.

Increase in daily online shopping



Source: Change in consumer spends during COVID-19 report, WATConsult, Recogn

3.6 Adoption of online education in India

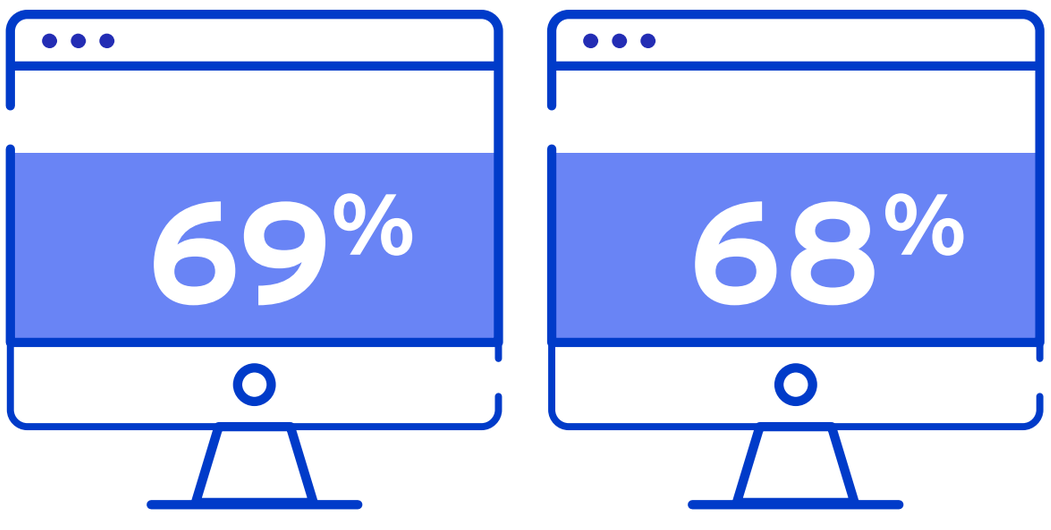
Indian education is majorly based on traditional methods of learning and follows the traditional set-up of face-to-face lectures in a classroom. According to the teachers and parents, the majority of institutes had either implemented online learning partially or had not implemented it before the pandemic. But after and during the pandemic, more than two-thirds of the institutes have implemented fully functional online learning. Many institutions have shifted their base to virtual platforms like web conferencing apps, use of presentation apps, etc. to teach online. Online education has enabled personalised learning for the students, which has made it quite effective, and teachers have had moderate experience with this. 33% of the parents find it convenient to transition to online education and feel that their child can manage schoolwork.

According to most of the teachers, post-COVID-19 their institute will return to its traditional teaching practices with minor changes. On the other hand, 34% of the parents feel that students should have technology-enabled schooling options like online school and colleges. Due to the pandemic, parents have become adaptive and are now more open to the online learning at-home method. The Indian online education industry has great potential and becomes important to prepare logistics and build a stable digital infrastructure to be future-ready.

Adoption Of Digital Media in Education

2/3 of educational institutes have adopted online education during the pandemic.

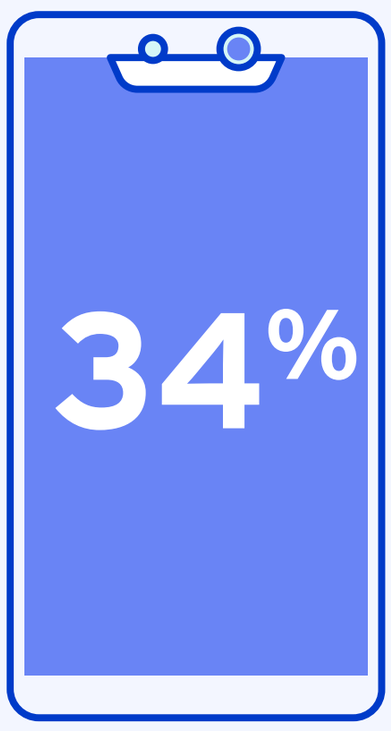
Digital Tech Use



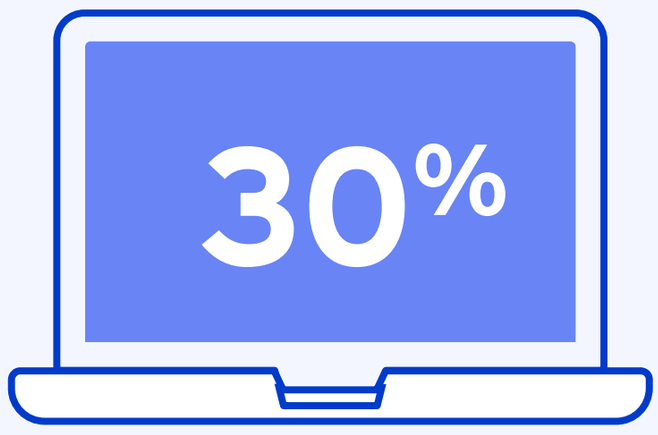
Teachers Students

of students use web conferencing apps for online education

Parents outlook on online education:



of parents favour technology-enabled schooling options like online schools and colleges



Parents are now more open to online learning at home.

Source: Adoption of online education during the pandemic, WATConsult, Recogn.

Social Commerce:
Unlocking the $70 Billion Gold Mine in India

A recent study from Bain & Company and Sequoia suggests- 76% Indians do not trust online sources for their purchase needs, 75% Indians only buy products from someone they can trust, 23% found the unavailability of product descriptions in local languages was a problem, and 10% struggled with finding the right products to fit their lifestyle needs.

Enter Commerce 2.0 aka Social Commerce

ndia has 734 Million Internet users (54% penetration) as of October 2020, and only 15% (110 Mn) shop online. While traditional e-commerce (Amazon, Flipkart), still in the early stages, continues to grow at a rapid pace, social commerce is accelerating the growth by helping people make well-informed purchase decisions. Expected to be a $70 Billion industry by 2030, it is built on the hybrid grounds of a social network and commerce, glued together with the promise of trust.

Two branches of social commerce that would see a rise in India are -

1) Reselling on platforms like Meesho, led by resellers, who sell products to their friends, family and earn a commission.

2) KOL (Key Opinion Leaders) led content commerce on Trell, where brands collaborate with KOLs to share experiences of products with their aspirational followers in native languages. This optimizes product discovery and community-led recommendations to drive purchases.

The KOLs and creator economy

KOLs are hyper-local subject matter experts with an in-depth understanding of their region's cultures, intricacies, and are a key factor attributing to the rise of social commerce in India.

Trell has over 15 Million+ content creators and over **10,000 are KOLs,** who earn between Rs 50,000 - Rs 25,00,000 a year. The ability to monetize passion has made content creation a primary profession for the young generation, while some enjoy it as a secondary career option. Like Tanya Manavalan, a 24-year-old teacher and KOL, who wanted to pursue her passion for storytelling via content creation. A year ago, she started creating beauty and wellness content and has skyrocketed with over 955K+ followers. With multiple brand collaborations, Tanya is now earning more than Rs 50,000 a month on Trell as an additional income.

Brands Leveraging KOL economy

The other half of this growing story are the brands that are leveraging the KOL community for visibility and increased ROI. Fashion, Beauty, and Personal care are lucrative categories that benefit from visual and experience-based recommendations. The future of retail for these categories lies in D2C models, where KOLs act as distributors, and content platforms replace brick and mortar stores, making it a more cost-effective channel for sales.

"For us at Dr. Vaidya's, Trell has always been an exciting platform because it allowed us a new way to get closer to our users. Working with KOLs on the platform allowed us to unlock regional communities and communicate in a deeper manner with our consumers. It is just the beginning and we can't wait to explore what more the platform will have in store for us." says, Arjun Vaidya, CEO of Dr. Vaidyas, who partnered with Trell to list their products and sell on Trell.

Connecting the dots: The Single Platform Powerhouse

Today it is difficult for brands to find the right influencers with the growing volume of content creators. And for consumers, to identify products that satisfy their lifestyle needs.

Trell presents as a matchmaker between Brands, KOLs, and their consumers by doing the following,

- KOLs add credibility to the brand by sharing honest product reviews and recommendations with their community in local languages.

- Combining this with the power of advanced AI/ ML technology and product innovation, Trell personalizes the experience for brands and users by providing deeper insights into the region, gender, age group, potentially down to the details of skin type, body type, and their other lifestyle concerns, simplifying the process of discovery for each stakeholder at the click of a button.

With this ground-breaking impact, KOLs from tier 2 and 3 cities are living their passion to become micro-entrepreneurs, niche D2C brands are empowering over 40 million Indians to establish small businesses, and overall it will create significant growth in the wealth creation for the country.

Vi on Trell - A case study

Vi partnered with Trell during Christmas to drive participation for their "Scan a Santa" contest & creation of customised festive cards. Vi harnessed the power of Trell's 15mn+ KOLs and Influencers for this campaign. Trell's top influencers from the Beauty, Personal care, Fashion & Humor categories created branded content for Vi to drive engagement and spread brand love amongst the GenZs & Millennials. The 60sec branded content videos were published on the Influencer's Trell & other social media handles and also pinned on the Trell Homepage for incremental reach & visibility.

The 1 week campaign successfully delivered 2X the reach and 1.5X of the video views committed and drove 60% of the video watch time on the platform

Mass Digital: The New Way Forward

Heeru Dingra

CEO, WATConsult

While the outbreak of COVID-19 brought social and economic life to a standstill and undeniably caused a significant 'shift in consumer behaviour', it provided unique opportunities to India by compelling the majority of people to shift online. The increasing internet penetration with nearly 800 million users in 2020 gave rise to several first-time users (FTUs) or termed as 'the Next Billion' users - largely from the rural circles where the majority of India resides. The on-going national level initiatives like 'Made in India', 'Vocal for Local' and 'Aatmanirbharta' amplified this trend further.

India was already one of the world's largest and fastest-growing base of digital consumers.

Propelled by the extensive internet penetration, low-cost smartphones, national focus towards self-sufficiency, and impact of the pandemic – brought about a massive shift in consumers' preferences and led to mass adoption of digital across sectors and geographies. The harbingers of this change are the three pillars of the Indian digital revolution: E-commerce, OTT, and Digital inclusivity.

E-commerce

E-commerce, undoubtedly, witnessed the most significant transformation and widespread adoption this year, catalysed by the COVID-19 pandemic. With an ever-increasing number of first-time shoppers from the tier II & III cities and bringing small scale stores & retailers into the fold, the e-commerce industry reached the masses of India like never before. Some facets of e-commerce that contributed to driving its growth are:

Social Commerce: Over the years, social media and e-commerce have gradually fused their certain attributes to create social commerce. Various social media platforms like Facebook Marketplace, Instagram and WhatsApp are offering seamless shoppable links, checkout options, call-to-action button, and interactive visual chatting templates – all in a bid to shorten the buying journey, allowing businesses to easily find, inspire and convert a window shopper into a customer. Targeting Tier II & III cities, homegrown social commerce brands like Meesho, BulbulTv, Shop101 among others, are building a consumer base and an extensive online presence for an almost negligible investment while onboarding more than 10 million resellers. To widen the reach in Tier II & III cities, Flipkart recently introduced a social commerce platform, "2GUD", to leverage the impact of influencers and engage with the younger Indian audience.

Video Commerce: Video commerce, also known as shoppable videos, has a high potential for brands in terms of reshaping and revamping their marketing strategies. Thanks to the high per capita consumption

of internet data, growth in video content and the rapid incline of the e-commerce market. With platforms like Instagram and Facebook capturing the trend, and other short-format social video platforms that urged people to create more content in their own languages were probably the ones to take the trend off the ground. For instance, the audience finds the fashion apparels worn on-screen quite appealing, but searching for the exact same piece of clothing on different e-commerce platforms is quite tedious. How instantly gratifying would it be if the OTT platform allows the viewer to directly purchase the product through the video itself? This amalgamation of retail and OTT technology combines the engagement of video content and the convenience of e-commerce, making the shopping experience more personal, product features more prominent, to provide a seamless experience to the consumer, thus, shortening the buying process and reducing the returns as chances of mistaken selections drop. The future will see the brands vying to make the shopping experience the most engaging and captivating for the consumers.

Voice Commerce: The usage of voice-assistants is evolving from basic tasks like searching for queries and setting alarms, to more nuanced actions like navigation, comparing product prices and adding items to shopping carts on e-commerce platforms. The user-base of voice searches has been constantly growing and is pegged to register a 2.8X growth by 2022, states WATConsult's report 'Voice Technology in India: Now & Future'. The report also highlights that more than 70% of respondents are well acquainted with how to use voice assistants like Google Assistant, Amazon's Alexa and Apple's Siri and 49% of people have enjoyed their shopping experience aided by a voice assistant. The ongoing health crisis further accelerated the use of voice technology, making it the new UI aftertouch and a contactless alternative to completing tasks. For instance - KFC India allowed its customers to order food by the means of its smart speakers.

The convenience voice technology provides to the masses by allowing them to access it in local languages has already been recognised in Tier II & III cities and the rural areas, with Google Assistant available in 9 Indian languages. Voice-enabled applications open up the digital world to the financially diverse set of users who can't afford smartphones. No high-end technology or even the touch capability is required to help reach this technology to the most far-flung parts of the country, which armoured the consumers with the option of using voice as the primary interface on their mobile devices and get closer to products and services that would be otherwise inaccessible to them.

Hyperlocal Commerce: The dip in the economy during the pandemic along with the increased demand for products and services without venturing out, led the consumers and businesses to look towards locally resourced amenities. The last few months have led the retail industry to shift its focus from mega malls to hyperlocal economical units. The hyperlocal e-commerce industry has accumulated a tremendously rising number of consumers both in metro and non-metro cities, with its growth majorly driven by logistics, food, groceries, and pharmacy. The changes in consumer behaviour have led to the adoption of hyperlocal in spades with companies like Grofers, Urban Company, Dunzo, Zopper joining the foray, among others. With an increase in technological advancements for efficient demographic and psychographic segmentation to better target the audience, the growth in this sector is only going to multiply.

D2C and Omnichannel: The Direct to Consumer (D2C) model has an immense draw for the brands across sectors in addition to being one of the key contributors to the growth of social commerce in India. Benefits like reducing significant time in the delivery process by partnering with the logistics companies, cutting on costs by making the middlemen obsolete and having control of a much larger part of the consumer buying process have pushed the retail brands to invest a large part of their budgets into building websites. The implications of omnichannel have changed over the pandemic. Earlier it offered a much larger catalogue of products even including what was out of stock in the brick-and-mortar stores so that they could have it shipped either to the store or their homes. Now, however, it has shifted more towards 'shipped from store' where brands basically use their stores as warehouses and deliver the required products directly to the consumers, significantly, cutting down on the logistics cost in the process. Omnichannel is presenting the brands and marketplaces with a unique opportunity to better utilise their inventory, offer faster delivery and completely leverage the supply chain, which is a win-win situation for both.

Social distancing and stay-at-home orders have accelerated the mass adoption of e-commerce from a steady march forward to a wild sprint to the finish line. This fundamental shift in consumer behaviour will likely remain strong post-COVID-19, and retailers that take the leap faster will create the platform for success.

Over-the-Top (OTT):

The COVID-19 outbreak brought about a significant shift in the behaviour of the consumers in almost all aspects of the digital and physical world. The online video streaming industry is one of the sectors that is heavily but positively impacted as a result of this shift, with consumers looking forward to exploring the seemingly

inexhaustible content library of the OTT platforms. Here are some facets that facilitated the widespread growth of the OTT industry in the Indian market:

Digital infrastructure: Growing internet penetration in the country, especially into the rural areas has enabled easy accessibility of OTT platforms - an alternate medium of entertainment accessed anywhere, anytime, on any device, as per the user's convenience. Aptly recognising the market, several telecom carriers have chosen to incentivise their customers by offering subscriptions to OTT platforms like Netflix and Amazon Prime Video.

Digitization is further fuelled by Government initiatives like 'Digital India', which envisions a connected India and is working towards building 2 million Wi-Fi hotspots in the country by the end of 2021, in addition to connecting villages with high-speed optical fibre network.

Original and Regional content: The Ongoing pandemic led to an immense surge in the usage of OTT platforms. This rapid increase in the rate of consumption creates a constant demand for new content. According to WATConsult's report 'Digital, Diverse and Multilingual India', only 11% of people prefer to watch only English content, whereas 28% people prefer to consume equal content in English and their local language, which increases drastically to 71% when considering the 35-44 year age group. Recognising the fact that OTT is rapidly reaching the masses, especially in the tier II and III cities, the big names in the industry such as Netflix, Amazon, Hotstar, et al are heavily investing in building a local content library, thus, original content developed for the mass audience.

Hyper-personalisation: OTT platforms have undoubtedly become one of the major sources of entertainment during the current times, drawing consumer attention with free trials and other lucrative offers. But the actual testament to their prowess is the use of both content and technology to retain the consumers by suggesting relevant content and providing a personalised experience, in order to give a seamless viewing experience to the consumers and retain their competitive edge.

One-Stop Entertainment: With a surge of players in the OTT space, video streaming platforms are now going beyond their standard offering to stand out. MX Player, gradually expanding towards 'everytainment', offers its users 25 hyper-casual games like car racing, quizzes, and is in process of developing more.

Keeping in mind the rising demand and newer audience groups, video streaming platforms currently have a unique opportunity to expand into different genres by tying up with relevant partners. Disney+ Hotstar

teamed up with a fitness, yoga, and nutrition content producer, which allows them to introduce content curated by their fitness experts, spiritual gurus and celebrity nutritionists.

Live streaming is increasingly becoming a rather significant aspect of digital platforms. People eagerly look forward to the live streaming of sports events, news, product launches, certain entertainment events and concerts. The sports sector, mostly viewed live, has the most potential to be monetised. It is substantiated by the fact that the ad rates for IPL and Champions Trophy have nearly doubled year-on-year on various OTT platforms. Amazon Prime Video recently diversified further and acquired the Indian digital rights for the next six years for all international cricketing events to be organised by New Zealand.

OTT platforms initially started as supplementary online destinations to catch-up with TV have outgrown by further diversifying their offerings, broadening the quantity and quality of their content, and trying to present as a one-stop entertainment destination for all their consumers' wants and needs.

Diverse, Inclusive & Unified India:

It is one thing to bring the masses to the internet and a whole another thing to create a wholesome space that resonates with them. The Indian scenario, however, is on the right track with an ever-increasing reach of the internet across the country, newer players joining the space, and the importance of inclusivity being considered at every step.

Here are some of the factors that are helping in the apt representation of a Diverse, Inclusive and Unified India on digital:

Diverse India – The Next Billion Users: Hitherto, the digital landscape was all about catering to the top tier of the massive 1.3 billion+ population, thus, limiting its reach so far. With 121 languages and more than 19,500 dialects, India is the epitome of lingual diversity. Ergo, the availability of everything in local languages seems to be critical in getting India's yet 'un-digitised' population online, especially in the tier-II & III cities along with rural India, also termed as the 'Next Billion Users'. This need has compelled start-ups to develop local language solutions. While start-ups like Reverie and Vernacular.ai cater largely to enterprises and the government, consumer-centric start-ups like Indus

App Bazar, an indigenous app store, and online gaming platform WinZO have also witnessed strong traction.

The customer shift to online services is no longer limited to text-based input, as many Indians searching by voice. It has become their first choice over text. Realising the changing trends, communication has been enabled in several local languages through their voice assistants by big players in the digital media ecosystem.

As digital becomes an integral part of our lives, the demand for more localised content is also increasing. When it comes to expanding the scope of technology and digital, India is marching towards a direction, which is definitely more localised and vernacular, thanks to the push from the government and Digital players, setting a new precedent for other non-English countries and sectors to follow.

Rise of Super Apps: The world is rapidly moving towards an era of hyper-personalisation, hyper-targeting and a multi-platform market, hence, increasing the value of omnichannel super apps. The idea of umbrella platforms providing consolidation of multiple offerings is especially appealing to the Indian audience, with India becoming an increasingly mobile-first market and seeing a surge in digital usage. The super apps are the obvious next step to attract the Indian consumers who have recently embraced a more digital-led lifestyle, courtesy to the structural shifts in the consumer behaviour brought on by the pandemic. The digital industry giants are gearing up to step into this arena. The measure of a successful Indian super app will be dependent on seamless integration of innovation, all the while focusing on giving the consumers a more localised digital experience.

One India – Educational, Agricultural, Healthcare & Financial Inclusivity

EdTech: If there's one sector that has been most affected by the pandemic, it is the educational institutions and students. But they are also the ones who have best adapted to the situation by shifting the classes to the online platforms like Zoom and Google classrooms, live classes and tying up with EdTech firms. India's EdTech sector has experienced a definite surge with over 4,000 start-ups being launched in the last six years, pushed by the ever-growing internet penetration and inexpensive accessibility of smartphones.

The Government of India's new digital education platform, DIKSHA, registered more than 6 million views in just the first three weeks of lockdown, along with other platforms e.g. Bjyu's, Vedantu, Coursera, UpGrad, among others. Most of these educational setups are following the emphasis put by the New Education Policy

2020 (NEP) on the use of vernacular language for teaching. OTT platforms are also being leveraged to increase the accessibility and affordability of online education, for example – Eduauraa, launched on Zee5, gained nearly 5 lakh subscribers in just two months.

With advancements in technology and detailed planning, the digital format will be able to equitably reach the masses so as to provide quality education to all.

AgriTech: Agriculture, one of the traditional industries in India, was pushed to innovative, technological introductions via the digital medium. The collaboration of agriculture and technology has essentially opened up an array of opportunities for new start-ups. Agritech is on a steep rise, employing the expansive arsenal of technologies at its disposal like machine learning, satellite imaging and data analytics, among others, all to maximise the agriculture output and fulfil the needs of the farmers.

Along with adopting digitization, the Indian agriculture sector has also gone global, with NITI Aayog, the Indian government's think tank working with technology mammoths such as Microsoft, IBM, SAP and several others. It intends to derive creative solutions to increase predictability, improve yields and raise the incomes of Indian farmers by leveraging advanced technologies.

HealthTech: Adoption of digital solutions and non-contact processes is likely to influence how the healthcare sector evolves long after COVID-19 ends. Telehealth systems and e-pharmacies relieved some of the immediate pressures of the country's overburdened healthcare infrastructure. With several apps like Practo, DocsApp and MFine, among others, quality healthcare and access to doctors reached individual households through digital means, even the rural areas to some extent.

E-pharmacies, as a sector, has only recently come into their own with over 50 online pharmacies present in the market and offering the consumers an affordable and convenient means to purchase medicines. The Indian Ministry of Health and Family Welfare (MoH&FW) along with NITI Aayog laid out guidelines for telemedicine to give the practice legal validity and streamline its use during the current crisis. The government's new initiative, National Digital Health Mission, will connect all the stakeholders, like healthcare providers, payers and fulfilment agencies. With the use of nationally shared digital infrastructure, it aims to lower cost and promote wellness to a larger set of population.

FinTech: With the pandemic affecting all aspects of our lives, its impact was also seen on the banking sector and the larger financial ecosystem of the nation. Banking and payments though have long adopted several

digital offerings, but recently they have witnessed a significant rise in the integration of digital technologies on a mass scale.

Many innovative and note-worthy initiatives have recently been introduced to the digital payment ecosystem of India like UPI, Bharat Bill Pay, IMPS and ETC (Electronic Toll Collection) through FASTag, all by the National Payments Corporation of India (NPCI). Banks announced WhatsApp banking services directed at seniors and rural customers who might not be well conversant with online banking.

With continuous use of advanced technologies, Indian digital payment and FinTech companies are now offering an expansive array of integrated and consumer-friendly solutions in the form of new and innovative business models. Newer services like Bharat QR or contactless 'tap-to-phone' are gaining rightful traction as they offer a simple, secure and convenient means of payment and Fintech players are doing their bid to successfully target the last mile penetration.

India had already started to undergo a technological transformation. The pandemic accelerated the process by a few years. Covid-19 has prompted the country to reimagine the possibilities of connectivity triggering an opportunity to rebuild the economy, digitally. The population moved along an exponential technology curve from barely any connectivity in 2014 to the second most connected nation in the world in 2020. With the rapid adoption of technology, sustained efforts and partnerships between private and public sectors to democratise digital, making sure that everyone has the opportunity and is enabled to participate in the digital economy, India has a unique opportunity to make the vision of a truly inclusive India a reality.

"With the rapid adoption of technology, sustained efforts and partnerships between private and public sectors to democratise digital, making sure that everyone has the opportunity and is enabled to participate in the digital economy, India has a unique opportunity to make the vision of a truly inclusive India a reality."

Research methodology

© Artist: Rohan More

The findings presented in the report have been arrived through primary and secondary research.

Primary Research:

Interviews were conducted with advertisers and stakeholders across industry verticals, media agencies, online publishers and ad networks to understand their advertising investments across media, along with other focus areas in digital media.

Secondary Research:

Secondary research was done to identify the market structure and dynamics of the digital ad market in India. Information was collected from various external and internal sources, and analysed thoroughly for validating the primary data.

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