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SUSTAINABILITY OF OVER THE TOP (OTT) VIDEO PLATFORMS IN INDIA: EXAMINING THE TAM MODEL ON THE ADOPTION OF OTT VIDEO STREAMING PLATFORM AMONG MILLENNIAL CONSUMERS

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ABSTRACT

The modern trends in the media and entertainment industry (M&E) are the evolution and growth of over-the-top platforms (OTT) that allow users to stream audio and video content online through mobile network. India is one of the most promising markets for OTT platforms in terms of quantity and quality. The evolution of the OTT sector began with the launch of Reliance Entertainment's BIGFlix in 2008. India is one of the most promising markets for OTT platforms in terms of quantity and quality. This study examine the Technology Acceptance model for measuring the adoption of OTT video streaming platforms among millennial consumers.

Keywords: Adoption, ease of use, peer influence, perception, sustainable development

INTRODUCTION:

There have been incredible developments in different industry fields, including the media and entertainment (M&E) sector. India has fifth largest M&E market in

the world. Audiences use the media across demographics, such as television, movies, out-of-home (OOH), radio, animation, visual effects (VFX), music, gaming, digital advertising, live events, and film

entertainment. The increasing penetration of smartphones has strengthened the adaptation of online video viewing in India. OTT delivering television and film content through internet on request and as per the need of individual user. OTT (over the top), indicating that a content provider is going over the top existing internet services. There are several benefits of OTT video streaming platforms that are attractive to the users, with the top benefit being its mobility.

Ormax OTT Audience Report 2021 says that the Indian OTT audience is currently at 353.2 million people. This report indicating that one in four Indians has watched online videos at least once in the past one month. The study examine the sustainability of OTT video streaming platforms in India. The study conducted through the TAM model on the adoption of OTT video streaming platform among millennial consumers. The Technology Acceptance Model (TAM) is an information system theory that examine how users adopt and use a technology. The model has two constructs such as perceived usefulness and perceived ease of use which have been found to significantly affect the acceptance of a technology. Perceived usefulness is the individual's belief that engaging in a technology improves the performance, while their ease of use indicates a belief that using a

technology requires less effort. This research aims at to propose a conceptual framework that explore the effect of perceived usefulness and perceived ease of use on the adoption of OTT video streaming platforms in India. New and developed information technology has a massive influence on OTT platform in India. Nowadays the impact of COVID-19 has a great influence on the adoption of OTT video streaming platforms in India. In the present study the researcher incorporated two construct such as cost and peer influence to understanding the adoption of OTT video streaming platforms among the millennial consumers.

REVIEW OF LITERATURE:

(T.S & M. Sumathy, 2021) examined the perception and satisfaction of users of Over the top video streaming platforms in Kerala with special reference to Thrissur district. The study found that the majority of the users are highly satisfied with the OTT video platform with a mean score of 4.01.

(Upanlawar, Pawar, Deshmukh, & Syed, 2021) explored the customer satisfaction towards Netflix users in Pune city. The study revealed the majority of the customers are satisfied with the content provided by the Netflix. And the study suggested that the revision of the pricing strategies adopted by Netflix.

(Yaeri Kim et. al., 2021) examined the effects of O2O-based mobile shopping application (MSA)'s information and service quality on the user's perceived privacy protection, satisfaction, and loyalty. The study analyzed through PLS-SEM by using structured questionnaire collected from 969 respondents. The researcher concluded that qualified information and services of O2O MSAs positively affect both perceived privacy protection and customer satisfaction, which finally lead to customer loyalty through the lens of the information systems success model.

(Shaneeb & Sumathy, 2021) Examined the impact of intellectual capital on firm performance in Indian IT Companies by using the value-added intellectual capital coefficient (VAIC) model. Based on 88 IT companies annual information, they inferred that VAIC and its component except capital employed efficiency (CEE) have significantly influence on IT firm in India.

(Rajeev Ghode, 2020) identified media usage and preferences among millennial during lockdown period. The study discovered that millennials watched more media during lockdown time; they are over connected on various media platforms and also overloaded with varied content. The millennial consumed a lot of media in the form of short social media posts, surf internet and consumes video

content on YouTube and OTT platforms. The study found that the millennial are using more online media.

(Haridas & Deepak, 2020) examined the viewer perception about the two online service providers Amazon Prime and Netflix through viewer opinions collected from different social media platforms like Instagram, Facebook, Twitter, blogs, discussion forums, etc. The customer opinions were checked for sentiments relating to content, audio/video quality, ease of use, and price related aspects of Netflix and Amazon Prime using the lens of e-service quality. The result states that Ease of use is an important aspect of e-service quality since both Amazon and Netflix are offered through technology aided platforms.

(Gangwar et al., 2020) analysed the preference of OTT platform in India. Technological advancement and content quality is the major preference that influence the Indian customers to adopt the OTT platform. The researcher concluded that the millennial consumers are attracted towards the OTT platforms due to foreign content and video on demand facility.

(Sharma & Chakraborti, 2020) COVID-19 is a virus that affects the respiratory system and creates serious complications in the human body. To check the community spread of this virus in the society, many countries such as

China, Italy, Spain, USA and India resorted complete lockdown thus leading to a standstill in business operations. This has hit the Service Sector hard and there is a fear of job loss and loss in profitability. This study identified the economic impact of lockdown due to COVID-19 on the Service Sector in India and its economic impact.

(Sumathy & K, 2020) found that the herding effect negatively affects the satisfaction and performance of investors. Regarding locus of control, the study found that locus of control positively affects the investment satisfaction and performance of investors.

(Scott Fitzgerald, 2019) examined the growth of over-the-top (OTT) video services in India, such as Voot, Hotstar, Netflix, and Amazon etc. This article assessed the specific dynamics of platform growth in the country in relation to the interplay between new digital infrastructures, including fiber optic cables, broadband networks and smartphones; corporate strategy among small and large domestic and international players; as well as government policies and decrees aimed at solving problems of economic, political and cultural security, as well as stimulating the socio-economic development of India between countries "connected".

(Sujith et al., 2019) analysed the customer perception towards mobile wallets the study

reveals that the majority of the respondents are aware and prefer the mobile wallet and prefer for digital payment.

(Khadim et al., 2018) studied the factors affecting brand loyalty and impact of perceived social media communication with brand trust and brand equity. Social media is a very well-built platform and it has substantial and significant impact on BL.

(C. Christopher Lee et al., 2018) explored the factors which consumers considered when choosing cable television and online streaming options. The study collected primary data through a survey questionnaire at a large public university. To find the characteristics that influence each option, multivariate regression models were developed. The regression model revealed statistically significant. Additional purchase, societal trend (negative), cost, and customer service components were statistically significant in the cable TV regression model. Unlike cable TV, in the regression model for streaming, only social trends and available options are significant, Media options were marginally significant.

(Arora et al., 2018) examined the impact of social media advertising on millennials' preferences. The study concluded that the respondents preferences for using social media websites as they regularly read blogs, used

social media platforms for comparison of different products, sought opinions of experts before buying a product, and the number of likes and dislikes had a significant impact on their choices.

(Amin et al., 2017) studied attitude and preference of customers in Islamic mortgage sector. The study concluded that the service quality produces the strongest predictor for the Islamic home financing preference.

(Khattab & Alhadid, 2015) studied the student's satisfaction through Technology Acceptance Model (TAM) and seeks to understand the relationship between perception such as perceived usefulness, perceived ease of use, security and privacy, convenience and students' usage. The study shows that there is a significant and positive relationship between electronic banking services and students' satisfaction.

(S.Rana & Lokhande, 2015) examined the consumer Preferences & Attitude towards

Passenger cars. Factors such as after sales service, resale value, and fuel efficiency along with customer preferences while buying Maruti & Hyundai brands. The study concluded that proper customer care strategy plays an important role in satisfying & delighting the customers.

RESEARCH METHODOLOGY

The research follows descriptive research method. The primary data was collected through google form. The questionnaire was developed from previous research on technology adoption model. Each question was measured by using 7-point Likert scale ranging from strongly disagree '1' to strongly agree '5'. Secondary data are those collected from various journals, website and printed magazines etc. The sample size is 180 OTT platform users in Kerala and purposive sampling method is used for this purpose of collecting samples.

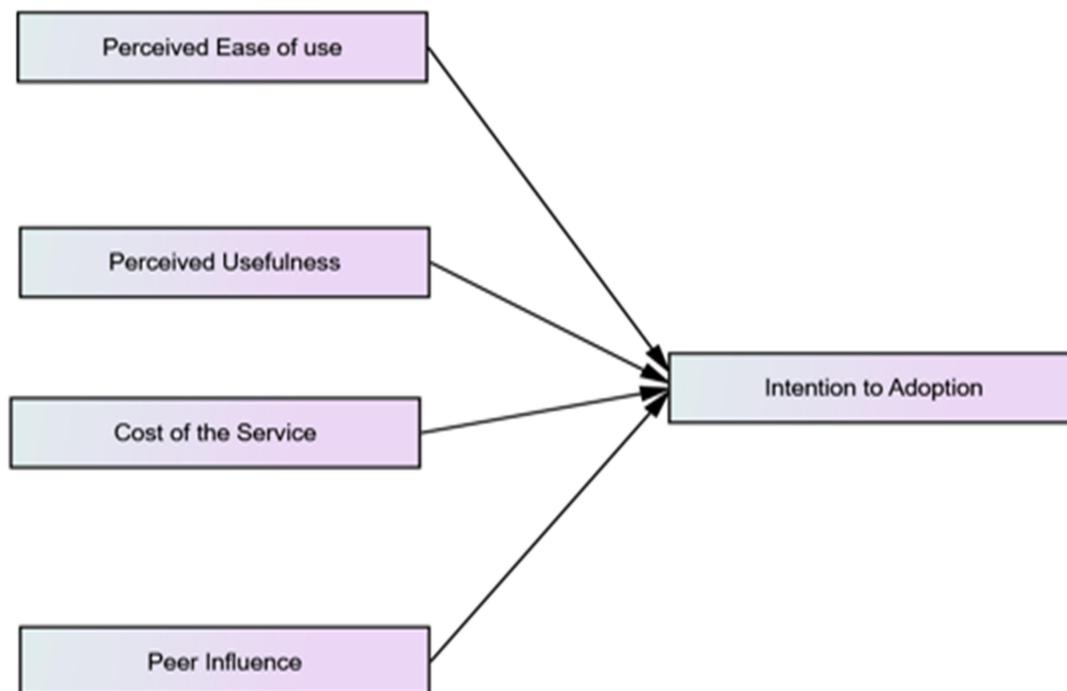


Figure 1: Proposed TAM Model

Objectives of the study

- To examine the TAM model on the adoption of OTT platform among millennial users in Kerala.

RESULT AND DISCUSSION

Table 1: Descriptive Statistics

Variables	Mean	Std. Deviation
Perceived Ease of Use	4.09	.701
Perceived Usefulness	4.46	.499
Price of the Service	4.76	.428
Peer Influence	4.84	.369
Adoption	4.50	.382

It is clear from the above Table 1, the mean and standard deviation of Perceived Ease of Use, Perceived Usefulness, Price of the Service, Peer Influence, and the total number of valid respondents is 180. There is a mean score of perceived ease of use at 4.09 with an

SD of 0.70, a mean score of 4.46 on perceived usefulness (.499 SD), 4.76(.428SD) on Price of the Service, a mean score of 4.84 (.369 SD) on peer influence and 4.50 (.382) on the adoption factor.

Correlation analysis:

H₁: There is a significant relationship between perceived ease of use and adoption.

Table 2: Correlations

		Perceived Ease of Use	Perceived Usefulness
Perceived Ease of Use	Pearson Correlation	1	.814**
	Sig. (2-tailed)		.000
	N		180
Adoption	Pearson Correlation	.814**	1
	Sig. (2-tailed)	.000	
	N	180	

** . Correlation is significant at the 0.01 level (2-tailed).

Table 3 present the correlation result of perceived ease of use and adoption. From the statistical result, it is inferred that perceived ease of use and adoption are positively correlated to each other (0.814). The P-value

associated with the correlation is less than 0.01. So, the first Hypothesis is accepted, it indicated that there exists a positive relationship between perceived ease of use and adoption.

H₂: There is a significant relationship between perceived ease of use and adoption.

Table 3: Correlations

		Perceived Ease of Use	Perceived Usefulness
Perceived Usefulness	Pearson Correlation	1	.758**
	Sig. (2-tailed)		.000
	N		180
Adoption	Pearson Correlation	.758**	1
	Sig. (2-tailed)	.000	
	N	180	

** . Correlation is significant at the 0.01 level (2-tailed).

Table 3 describes the result of the correlation between perceived ease of use and adoption. From the statistical result, it is inferred that perceived ease of use and adoption are

positively correlated to each other (0.758). The P-value associated with the correlation is less than 0.01. So, the Hypothesis is accepted.

H₃: There is a significant relationship between price of service and adoption.

Table 4: Correlations

		Over All Satisfaction	Perceived Usefulness
Price of Service	Pearson Correlation	1	.504**
	Sig. (2-tailed)		.000
	N		180
Adoption	Pearson Correlation	.504**	1
	Sig. (2-tailed)	.000	
	N	180	

** . Correlation is significant at the 0.01 level (2-tailed).

Table 4 portrays the correlation between price of service and adoption of OTT video

streaming platform among millennial users. It shows a positively correlated each other (0.504). The price and adoption have the highest significant relation with a P-value of

H₄: There is a significant relationship between Peer influence and adoption

Table 5: Correlations

		Perceived Ease of Use	Over All Satisfaction
Peer Influence	Pearson Correlation	1	.812**
	Sig. (2-tailed)		.000
	N	180	180
Adoption	Pearson Correlation	.812**	1
	Sig. (2-tailed)	.000	
	N	180	180

** . Correlation is significant at the 0.01 level (2-tailed).

Table 5 explained the result of the correlation between peer influence and adoption of OTT video streaming platforms. From the result, it is showed that peer influence and adoption are positively correlated to each other (0.812). The P-value associated with the correlation is less than 0.01. So, the Hypothesis is accepted, it indicated that there exists a positive relationship between peer influence and adoption of OTT platforms among Millennial users.

0.000. Hence, the Hypothesis is accepted, it indicated that there exists a positive relationship between price of the service and adoption of OTT video streaming platform.

Regression Analysis:

Multiple regression coefficient measures the relationships between variables in such a way that it identifies the effect of independent variables on dependent variable. Here the multiple regression analysis for the adoption of OTT video streaming platforms among millennial consumers (Y) was performed with 4 independent variables like Perceived Ease of Use (X1), Perceived Usefulness (X2), Price of the Service (X3) and Peer Influence (X4).

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.955 ^a	.912	.910	.115	1.256

a. Predictors: (Constant), Perceived Ease of Use, Perceived Usefulness, Price of the Service, Peer Influence

b. Dependent Variable: Adoption

The model summary table shows the overall predictability of the regression model. In this case Adjusted R² value 0.910 states that all the 4 independent variables of

Millennial adoption have 91 percent influence on the dependent variables. The Durbin Watson statistics shows that the predictors are free from auto correlation.

ANOVA						
Model	Sum of Squares	df	Mean Square	F	Sig.	
1	Regression	23.870	4	5.967	454.686	.000 ^b
	Residual	2.297	175	.013		
	Total	26.166	179			
a. Dependent Variable: Adoption						
b. Predictors: (Constant), Perceived Ease of Use, Perceived Usefulness, Price of the Service, Peer Influence						

It is clear from the ANOVA results, p-value as 0.000 which is less than 0.05 and it indicates that regression model is statistically significant. Thus it has been identified Perceived Ease of Use, Perceived Usefulness,

Price of the Service, Peer Influence are closely associated and have an effect on the adoption of OTT video streaming platform among Millennial consumers.

Coefficients ^a								
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.817	.135		6.050	.000		
	Perceived Ease of Use	.139	.011	.391	12.631	.000	.525	1.906
	Perceived Usefulness	.239	.021	.313	11.330	.000	.658	1.520
	Price of the Service	.301	.034	.337	8.790	.001	.341	2.934
	Peer Influence	.126	.041	.121	3.099	.000	.328	3.050
a. Dependent Variable: Adoption								

The coefficient table indicate that, the variables like Perceived Ease of Use (Beta Coefficient = 0.139, Sig = .000), Perceived Usefulness (Beta Coefficient = 0.239, Sig = .000), Peer Influence (Beta Coefficient = 0.126, Sig = .000), Price of the Service (Beta Coefficient = 0.301, Sig = .001) have significant positive effect on the adoption of OTT video streaming platform among Millennial consumers in Kerala, since all the significant values of predictor variables is less than 0.05. It reveals that the variables such as Perceived Ease of Use, Perceived Usefulness, Price of the Service, Peer Influence has the highest significant positive effect on adoption

of OTT video streaming platform among millennial users. Thus, the multiple regression equation for predicting the user satisfaction is as follows:

Adoption of OTT video streaming platform = .817+ 0.139 (Perceived Ease of Use) + 0.239(Perceived Usefulness) + 0.301 (Price of the Service) + 0.126 (Peer Influence)

CONCLUSION

The advancements in digital infrastructure the 'Over the top' (OTT) video consumption in India has rapidly evolved in the last few years. The Indian media consumer, especially young Indians, spends almost 4 hours a week

watching television compared to 28 hours on mobile phone, of which 45% of the time spent is devoted to entertainment. The present study examine the Technology Acceptance (TAM) model for measuring the adoption of OTT video streaming platforms among millennial consumers. The researcher identified four variables such as Perceived Ease of Use, Perceived Usefulness, Price of the Service, Peer Influence has the highest significant positive effect on adoption of OTT video streaming platform among millennial users. The study entailed collection of data from the millennial users of OTT video streaming platform in Kerala. As the population was not available, the study used purposive sampling method. The adoption of non-probability sampling method might have influenced the findings of the paper. Replication of the research with probability sampling methods will contribute power to reported result of the study. The present study has included only two variables with TAM model. Future studies may also extended with adding more variables that contribute the adoption of new technology. As the current model was tested with millennial consumers of OTT video streaming platforms, it cannot be generalised.

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