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REPORT 2022

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DIGITAL ADVERTISING IN INDIA 2022

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**Narayan
Devanathan**

Chief Client Officer,
Dentsu International India

Foreword

In Graham Greene’s book *The Third Man*, the lead character Harry Lime famously says:

“You know what the fellow said—in Italy, for thirty years under the Borgias, they had warfare, terror, murder, and bloodshed, but they produced Michelangelo, Leonardo da Vinci, and the Renaissance. In Switzerland, they had brotherly love, and they had 500 years of democracy and peace. And what did that produce? The cuckoo clock.”

We have, thankfully, not had warfare, terror, murder and bloodshed unleashed by the likes of the Borgias. But Covid-19’s second wave did unleash a wave of devastation in 2021. And like the renaissance in post-Borgias Italy, we are witnessing a dramatic upsurge led by digital-as-we-have-not-seen-it-before. We’ve heard what has now become a cliché: that Covid-19 is every business’ Chief Digital Transformation Officer. It’s true, and in a good way.

It’s why digital advertising in India is expected to equal (if not surpass) the previously-impregnable fortress of TV advertising by 2023, clocking in at Rs. 35,809 crore out of an expected total advertising of Rs. 93,119 crore. Accelerating this trend and underscoring it is the fact that even in 2021, 75% of digital advertising spends were recorded on mobile devices—signalling Mass India’s leapfrog into the digital era.

And if 2019-2020 saw the emergence of the 3 V’s—voice, video and vernacular—in the realm of

search and content, they’ve become pivotal in the transformation of commerce. Conversational commerce enabled by social, video, voice, hyperlocal commerce means that the D2C revolution will not be televised. Oh, and it will not only be digitized, but it will usher in the advent of D2B: Direct to Brands, where consumers will transact directly with brands, and the currency will be their own data. That will be the biggest impact of a cookie-less future.

Hyper-relevance, not merely hyper-personalization, is already seeing hyper-growth, thanks to the VC-fuelled growth in traditional sectors such as FMCG and pharmaceuticals as well as new economy sectors such as e-commerce, edtech and fintech.

All in all, the requisite caution in the face of the varying strains of the pandemic notwithstanding, India’s star will continue to rise in the global economy in the coming years, driven by digital. In that context, the importance and utility of a comprehensive, authoritative and trustworthy census of the digital-driven advertising landscape cannot be underestimated.

It’s with this in mind that the 2022 edition of the dentsu e4m Digital Report has been put together: to act as an enabler as well as an expansive assimilation of all the action in the Indian advertising landscape, so that we all have one vocabulary, one source of truth to turn to in harnessing its potential.



Annurag Batra

Chairman and Editor in chief,
Businessworld,
Founder, exchange4media

Digital is creating new winners and new brands in ad businesses

Transformation is not a future event; it is a present day activity. Digital Transformation in India has happened. It's a train that has left the station and is moving ahead to new destinations, some known, but largely unknown, as transformation is a journey without a final destination. Covid in India in the last 22 months has been a negative catalyst creating loss of lives and livelihoods. However, the only silver lining of the pandemic has been the digital transformation that it has induced. Covid has unwittingly become the chief digital transformation officer for the country, society and all enterprises.

Tele-health, Tele-medicine, e-commerce, edu-tech, work-from-home, hybrid and phygital have become common words. Mute and unmute are the two most used words. Metaverse, NFT and blockchain are changing our future and shaping our future. The Indian digital ecosystem is seeing all businesses becoming digital and ecommerce led, whether B2C or B2B.

The digital ecosystem is driven by 5D's viz. Data, Direct-to-consumer or Digital-to-consumer, Democratisation, Demand and Deals, which is represented by reverse auctions. The biggest development is that digital is becoming the biggest pie of advertising and in next 2 to 3 years

will be numero uno. Programmatic is growing and is getting bigger.

If we look closely, digital advertising today is now more sophisticated, personalized and relevant. Consumers are spending more time online than ever before and digital advertising offers an ideal way to reach multi-device, multi-channel consumers. Even brands are no longer limited to just demographics and firmographics but can target the exact audience most likely to purchase based on thousands of lifestyle, personality, behaviour, and purchase intent segmentation variables, thanks to digital.

When I think of Digital advertising and Digital ecosystem, I am reminded of the fact that transformation can only take place immediately, the revolution is now and not tomorrow.

The digital user base expansion along with self-service platforms is driving the global digital advertising market. Digital is creating new winners, new brands in ad businesses and is making current players who are slow at adopting uncomfortable, and that discomfort will hopefully lead to new opportunities.



Nawal Ahuja
Co-Founder,
exchange4media Group

It's that time again when dentsu and e4m look at the digital advertising trends and opportunities in India for the new year. The event to launch the Digital Advertising Report is also an occasion for the experts and leaders in the brands marketing ecosystem to predict the big trends of the next 12 months in digital marketing.

While I look forward to those insightful and often tactic-rich fireside chats, panel discussions and presentations at the event, here are some of the areas that I foresee occupying the minds of marketers and other stakeholders in the brand marketing ecosystem.

The Need for Activating First-Party Data

Marketers will explore ways to master ingesting and orchestrating a diverse set of first-party data inputs through Artificial Intelligence in a privacy-compliant way that will help navigate the complex and rapidly evolving landscape of digital media as also add value to the end user or the customer and will not just be a tool to help achieve advertising efficiencies.

The Growth of Advertising on E-commerce/D2C Sites and Apps

With first party data inevitably set to lead the way next year, as the death of the cookie approaches, will the e-commerce sites and apps and with logged-in users, become the gatekeepers and media activation partners of choice for advertisers? The coming year will be critical for an answer to the question.

Brand Building Vs. Performance

What will be impact of constant industry evolution around tracking with iOS and cookies, and in 2023, when the third-party cookies are discontinued? Will brands and marketers double-down on brand equity, brand affinity and overall awareness efforts, shifting

away from predominantly conversionary goals? Will more investments will be made in video and rich media?

Personalisation at Scale

Last several years have seen an explosion in marketing technology, with the promise that marketers can now deliver personalized messages at a wider scale than ever before. The year is likely to see data and technology working to deliver personal experiences at scale, in view of the fact that customers today are gravitating toward brands that feel like they listen to them, understand them, and pay attention to their specific wants and needs.

Increased Use of User-Generated Content in Advertising

Use of User-Generated Content (UGC) for marketing and advertising purposes has grown significantly in recent years largely due to the rise of social and messaging platforms where "ordinary people" have become avid and voluntary content creators, notably on their mobile devices. Publishers, marketers, and agencies are going to increasingly capitalize on this trend in new and exciting ways. UGC as a marketing and advertising tactic is going to grow further as a distinctly different discipline than Influencer Marketing.

Focus on Brand Safety and Brand Suitability

Marketers will seek more control and confidence in the solutions they deploy for brand safety and brand suitability. There is greater realisation among them that rudimentary brand safety tactics they have employed thus far are not effective any longer. Brands agencies, publishers, and technology partners will need to work together towards safe, appropriate, and brand-building advertising inventory.

EXECUTIVE SUMMARY



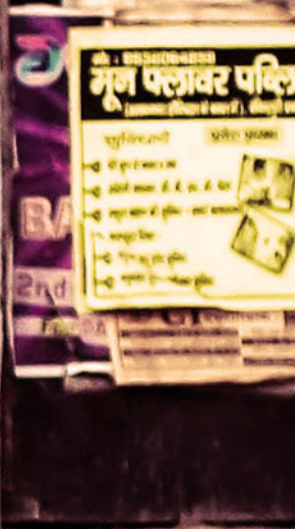
Businesses today are witnessing a large-scale digital transformation which is paving the way for the convergence of media. Digital has now become the center point to business operations and delivery. The transformation, catalyzed by the pandemic, is also helping the Indian advertising industry evolve. The sector, which currently stands at Rs 70,715 crore, is witnessing a growth of 18.6% over 2020. It is expected to reach Rs 93,119 crore by the end of 2023, growing at a CAGR of 14.75%. The digital advertising industry has witnessed a growth in market size from Rs 15,782 crore in 2020 to Rs 21,353 crore in 2021, growing at 35.3%. Digital media is expected to grow at 29.5% CAGR to reach a market size of Rs 35,809 crore by 2023.

In 2021, television claimed the largest share of media spending (42%, Rs 29,279 crore), followed by digital (30%, Rs 21,353 crore) and print (24%, Rs 16,599 crore). Currently, FMCG has the highest contribution of 34% (Rs 23,736 crore) towards the Indian advertising industry, followed by e-commerce (14%, Rs 9,619 crore) and automotive (7%, Rs 4,745 crore). The biggest contributors to the digital media industry are FMCG (42%, Rs 8,928 crore), e-commerce (17%, Rs 3,607 crore), consumer durables (6%, Rs 1,368 crore) and pharmaceutical (5%, Rs 1,124 crore).

The pandemic has propelled the adoption of digital in India at an unprecedented rate of 35.3% over

2020. Spends on digital media is led by social media which has the largest share of 29% (Rs 6,218 crore), closely followed by online video (28%, Rs 5,907 crore) and paid search (23%, Rs 5,039 crore). FMCG, education and media & entertainment verticals spend the largest share of their digital media budget on online video, while pharmaceuticals and e-commerce spend the most on paid search. The rapid increase in mobile usage and improved internet infrastructure have led to 75% (Rs 16,015 crore) of digital media spending on mobile devices. Most of the online expenditure on mobile devices goes to social media (30%) and online video (30%).

Over the next decade, we will witness a shift from what advertising looks like to what advertising feels like. Marketing and advertising will deviate from communication to predictions based on specific customer needs and experiences. The media convergence will interlink advertising and content. Brands will build unique experiences for customers using ads powered by extended reality. The marketers will bring real-life experiences such as rides at theme parks, shopping, etc. to a customer's home via affordable VR devices and will enable the customers to enjoy through their living rooms at minimal cost. The future of marketing and business will be more diverse, inclusive and connected to real customers' needs.

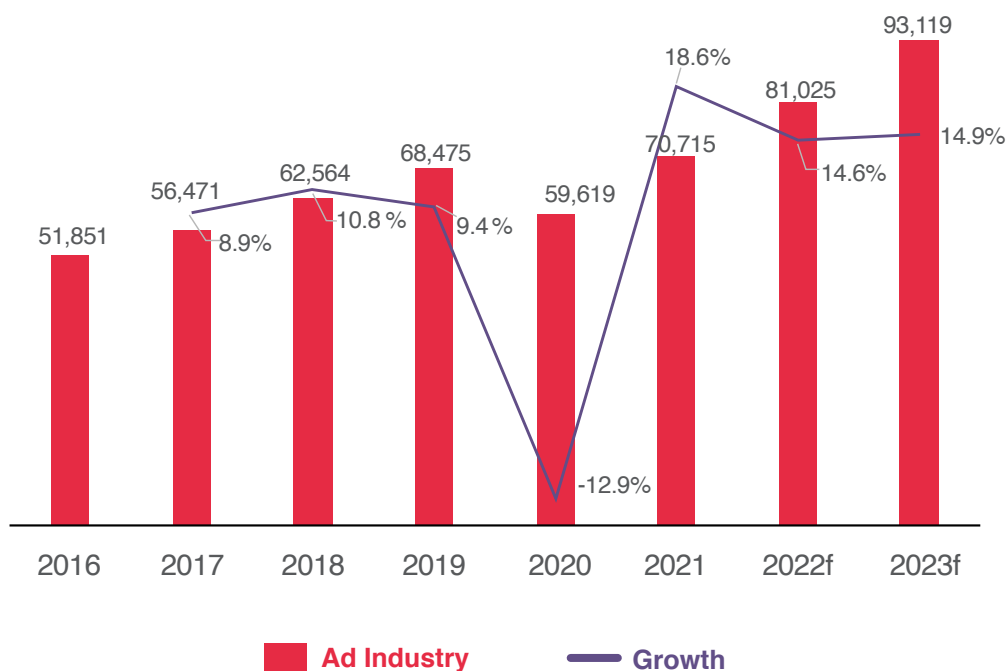


INDIAN ADVERTISING INDUSTRY

The Indian advertising industry stood at Rs 70,715 crore by the end of 2021. Post the core pandemic year of 2020, businesses have seen a huge growth and the recovery has been V-shaped. This has resulted in the recovery of the spends in advertising

and the industry has seen a growth of 18.6% over the previous year. Categories such as e-commerce, education, pharmaceuticals, FMCG and BFSI have witnessed the highest growth in advertising spends with the other categories following closely.

Growth of Indian Advertising Industry (Rs crore)



Since the beginning of the pandemic in 2020, businesses have been focusing on accelerating their digital onboarding, right from the first to the last mile of their processes. The pandemic has falsified the notion of digital being merely a separate channel of marketing & distribution and toppled the sole reliance on traditional models. Prior to the pandemic, only a handful of businesses could be termed as truly digital, but now, digital onboarding is happening at an unprecedented pace. The accelerated adoption

of digital among the consumers, with the increased smartphone and internet usage and its transactional applications across the spectrum, has enabled the next wave of half a billion users to consume digital for personal and business uses.

Post this accelerated digital onboarding, the year 2021 witnessed large-scale digital transformation of businesses. Businesses of all sizes, viz. micro small, medium or large, are realizing the indispensability

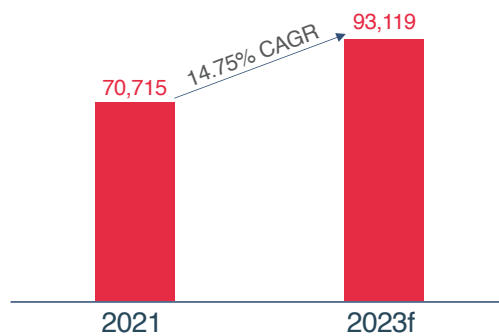
of digital and are making changes to their models. By the end of 2022, India will have majority of the businesses operating with digital as their backbone, thus, actualizing the idea of 'Digital India' in its essence.

With this large-scale transformation of businesses, keeping digital at the core, the idea of convergence can take shape. The next couple of years will be marked by convergence in the areas of business operation, marketing and business delivery with digital at its center. We predict that by the end of this journey, the lines between individual mediums viz. television, print, radio, digital etc. will be blurred, if not

non-existent. In this age, business delivery will be key, attaining a more organic model and independent of the individual medium.

The advertising revenues have seen a growth of 18.6% over the last year. This growth can be attributed primarily to Indian Premier League (IPL), ICC T20 World Cup, Asia Cup 2021 and the upcoming assembly elections in five states. We expect the advertising industry to reach Rs 81,025 crore by the end of 2022, with a growth of 14.6%. Furthermore, we expect it to grow at a CAGR of 14.75% to reach Rs 93,119 crore by the end of 2023.

Indian Advertising Industry (Rs crore)

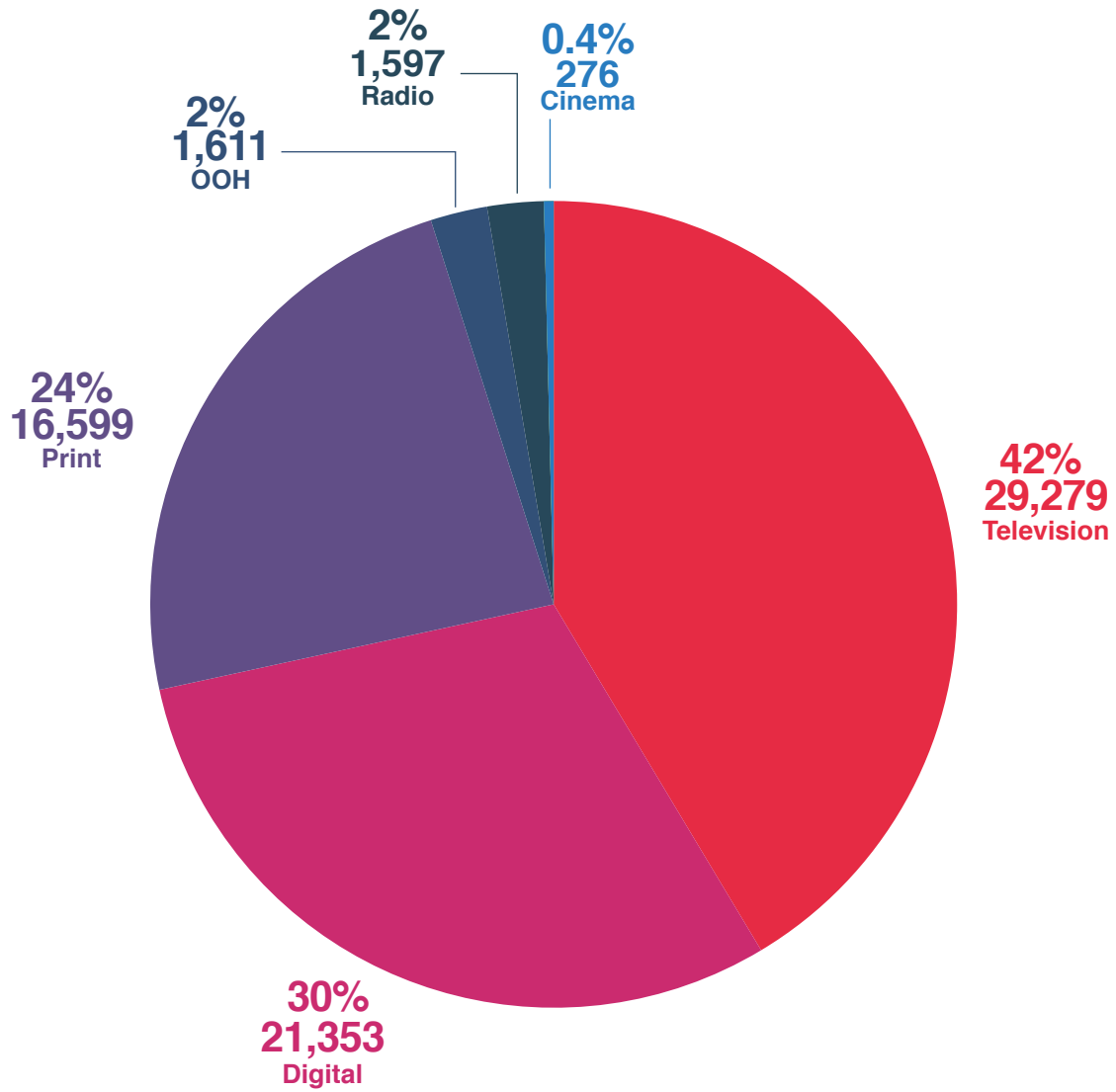


Ad spends on media

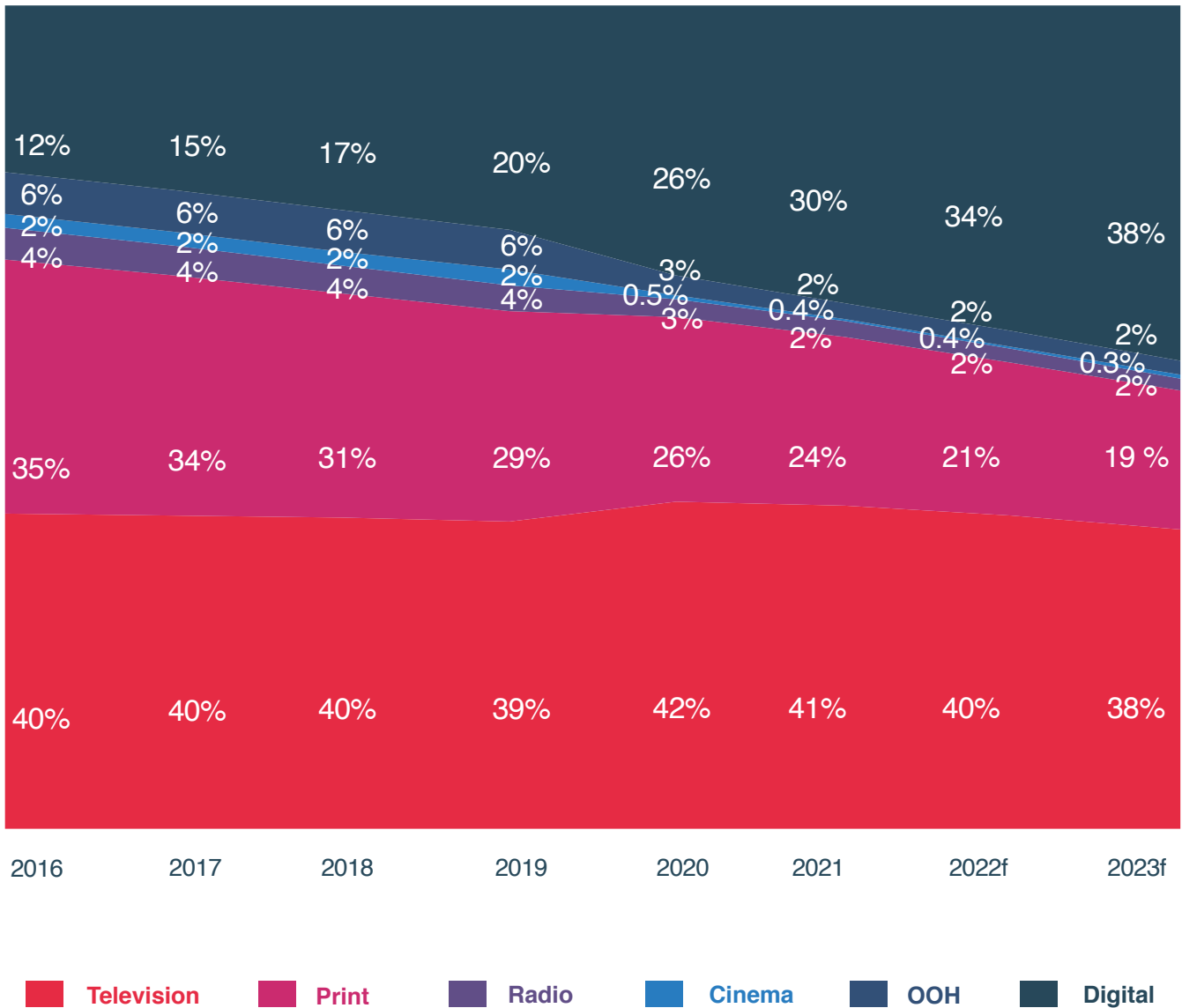
Television contributes the largest share of 42% (Rs 29,279 crore) to the Indian advertising market. Digital media makes the second largest contribution of 30% (Rs 21,353 crore), followed by print media (24%, Rs 16,599). Television has been contributing the highest share to the Indian advertising market, thanks to its unprecedented reach. But with an increase in the reach of digital media, the medium is catching up to television.

The accelerated adoption of digital media among consumers driven by the pandemic and the lockdowns, has resulted in increased trust in digital media applications, be it for entertainment, e-commerce or digital transactions. And this has boosted the advertising spends on digital media from 26% in 2020 to 30% in 2021.

Advertising spends on different Media (Rs crore)



Advertising spends across various media - forecast



We expect digital media to continue having the highest growth among all media platforms. With consumers shifting consistently towards digital applications and the government & regulators encouraging their usage, the medium is expected to claim the highest share of advertising spends in the next few years. We expect digital media to grow at a rate of 30% to reach a media spend share of 34% by the end of 2022. With the accelerated business transformation happening with digital at its core, we

expect digital to have the highest spend share of 38%, catching up with television by the end of 2023.

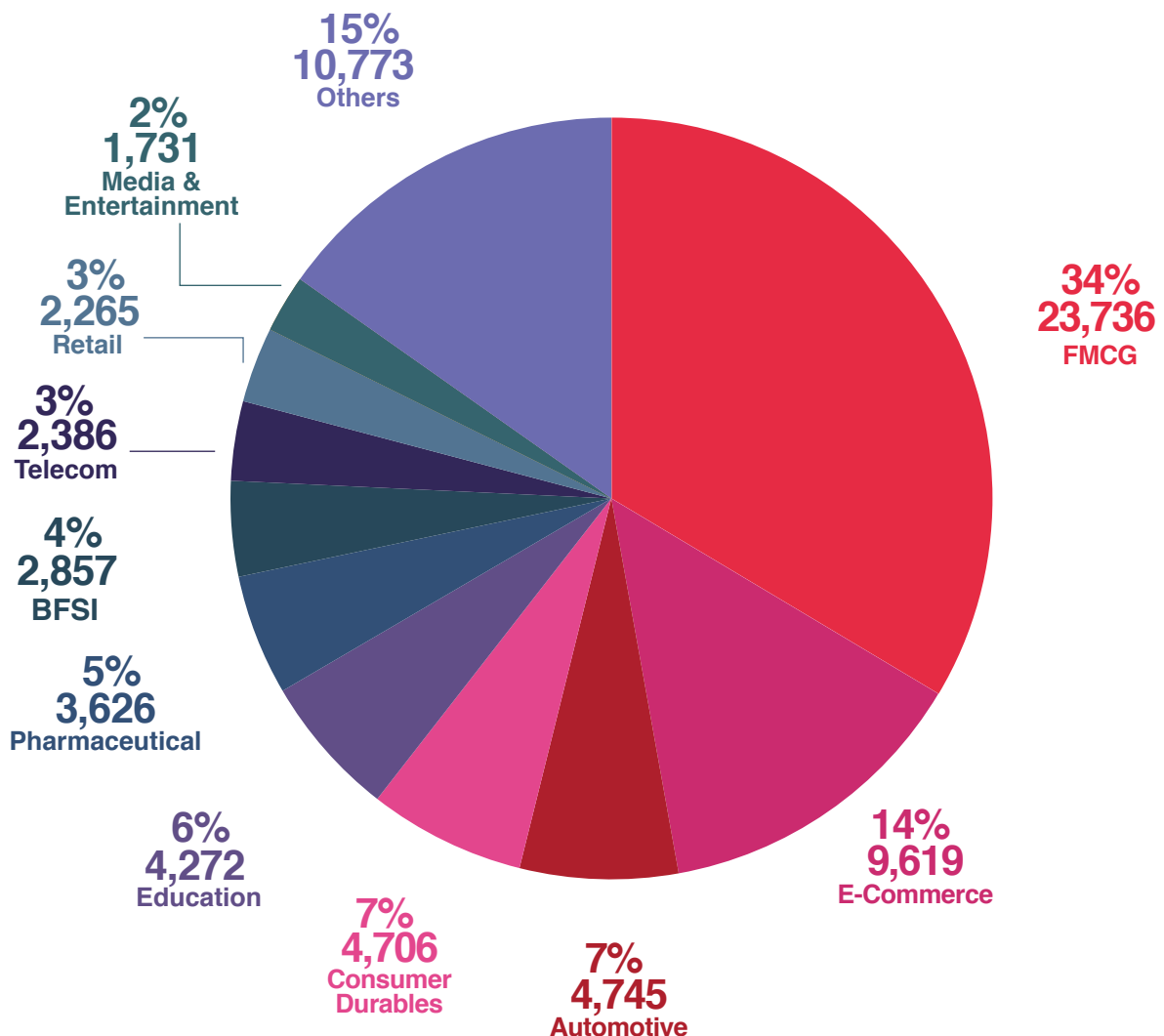
We expect the spend share of traditional media to decline in the next few years. The share of spends on television is expected to come down to 38% by the end of 2023 from the current 41%. The spend share of print media is expected to decline from current 23% to 19% during this period.

Media spends across industry verticals

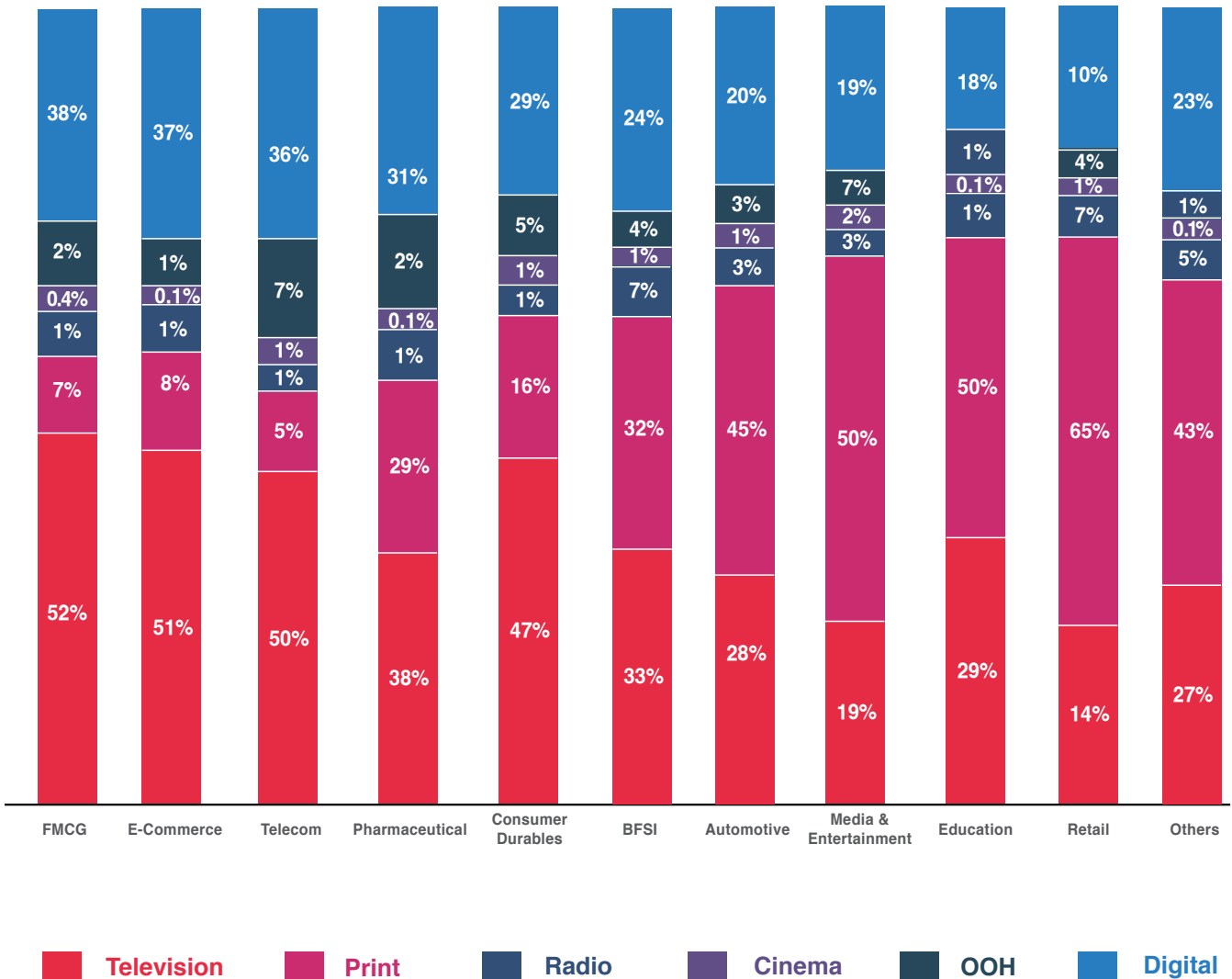
The FMCG segment has been the highest contributor to the Indian advertising industry, providing 34% (Rs 23,73 crore) advertising revenue. This is followed by e-commerce contributing 14% (Rs 9,619 crore) to the Indian advertising industry. The automotive and

consumer durables segment contribute 7% each. The education sector contributes 6% and pharmaceutical 5%. These two sectors have seen a steep growth in advertising spends in the last two years primarily due to the pandemic and lockdowns.

Advertising spends by Industry Verticals (Rs crore)



Advertising spends on various media by industry verticals



During the pandemic, the education sector witnessed a massive transition to the online platform. The pharmaceutical sector also saw a shift in its delivery models with e-pharmacy

applications seeing huge adoption across the consumer base. This has resulted in a lot of entrepreneurial ventures in the areas of education and healthcare technologies.

When it comes to media spends, FMCG devotes the largest share of its media budget on television (52%), followed by digital media (38%). Spend share of FMCG on digital media has doubled since last year owing to the pandemic-driven change in consumer behaviour. Now, the consumer has become well accustomed to ordering food, beverages, personal care and other items from online apps and stores.

The e-commerce category spends majority of its media budget on television (37%), followed by digital media (37%). The telecom sector spends 50% of its media budget on television and 36% on digital media. The pharmaceutical sector spends 38% on television, 31% on digital media and 29% on print. The consumer durables category spends 47% on television and 29% on digital media. The BFSI segment spends 33% on television and 32% on print, followed by 24% on digital media.



INDIAN DIGITAL ADVERTISING INDUSTRY

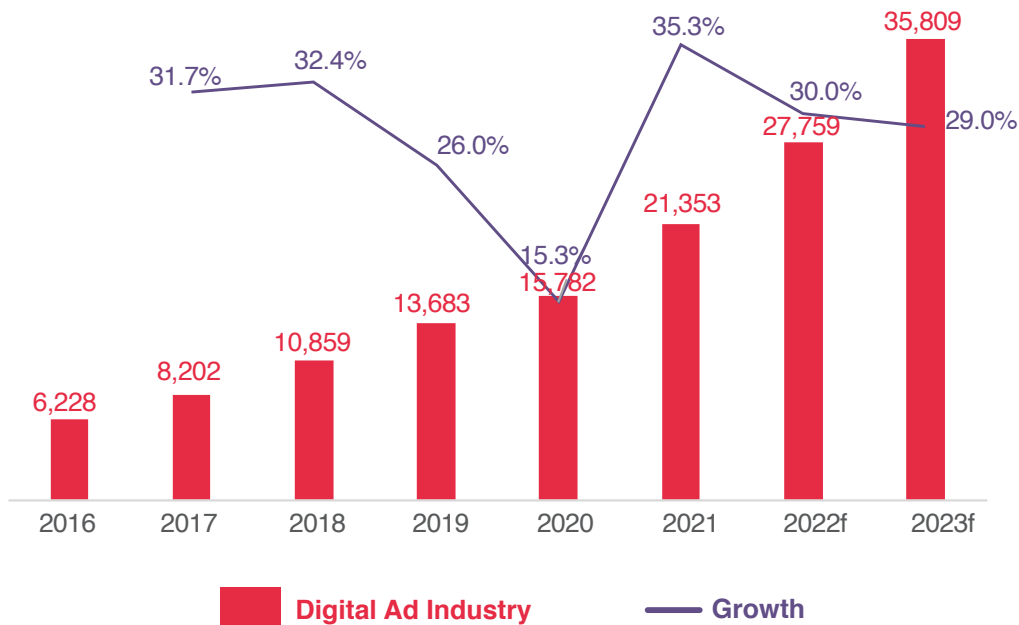


The Indian digital advertising industry stood at Rs 21,353 crore by the end of 2021, up from Rs 15,782 crore in the previous year. It has grown at a rate of 35.3% over 2020, owing to the accelerated business and consumer shift towards digital. While the overall advertising industry has been growing at 18.6% over 2020, traditional media has been growing by 12.6%.

Digital media has been leading the growth rally for the Indian advertising industry, growing at almost twice the rate of the overall industry.

Digital media is expected to have a growth rate of 30% to reach a market size of Rs 27,759 crore by the end of 2022.

Indian Digital Advertising Industry (Rs crore)



This steep growth of digital media can be attributed to many factors that have made their pressing need felt with the catalysis of the pandemic. Businesses have realized that transforming their processes and operations with digital at the core will give them the immunity to operate during any such challenging situations in the future, and more importantly, make themselves future-proof. In this wake, since the onset of the pandemic in 2020, majority of the businesses have decided to onboard digital and

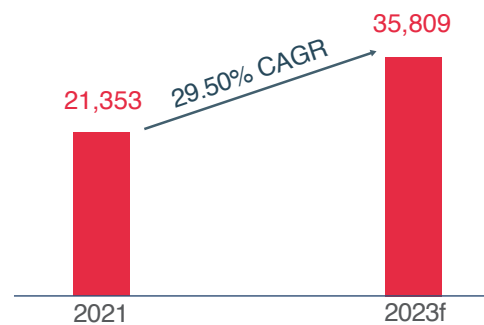
transform their business models.

On the demand side of the spectrum, consumers across age groups have overcome their inhibitions and crossed the threshold of trust towards digital technologies and applications viz. e-commerce, digital transactions and payments et al. This has opened newer avenues in digital media beyond the usual applications of video, entertainment and social media. Now, consumers are viewing digital media as an extension of their

daily lives. For instance, a consumer is now able to access news around the globe, order vegetables, groceries and other kitchen supplies and make instant payments for their orders right from their mobile devices. Digital has been revolutionizing our agriculture, pharmacy, education and transportation industries. Not just for personal and professional purposes, but thanks to the supportive policies and regulations under the 'Digital India' initiative, digital has been playing a pivotal role in transforming the way users connect with government departments viz. transportation, police, healthcare, etc.

With these positive changes and large-scale adoption of digital, the Indian digital industry is expected to grow at 29% to reach a market size of Rs 35,809 crore by the end of 2023. By this time, we expect it to contribute 38% to the overall advertising industry in India, on par with television.

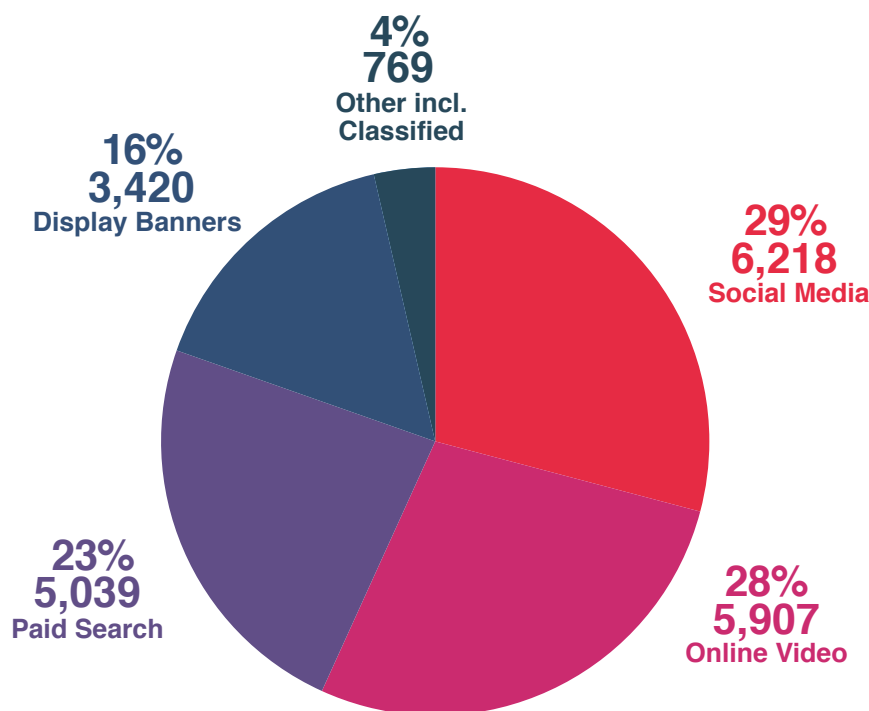
Digital Media Industry (Rs crore)



Spends on digital advertising formats

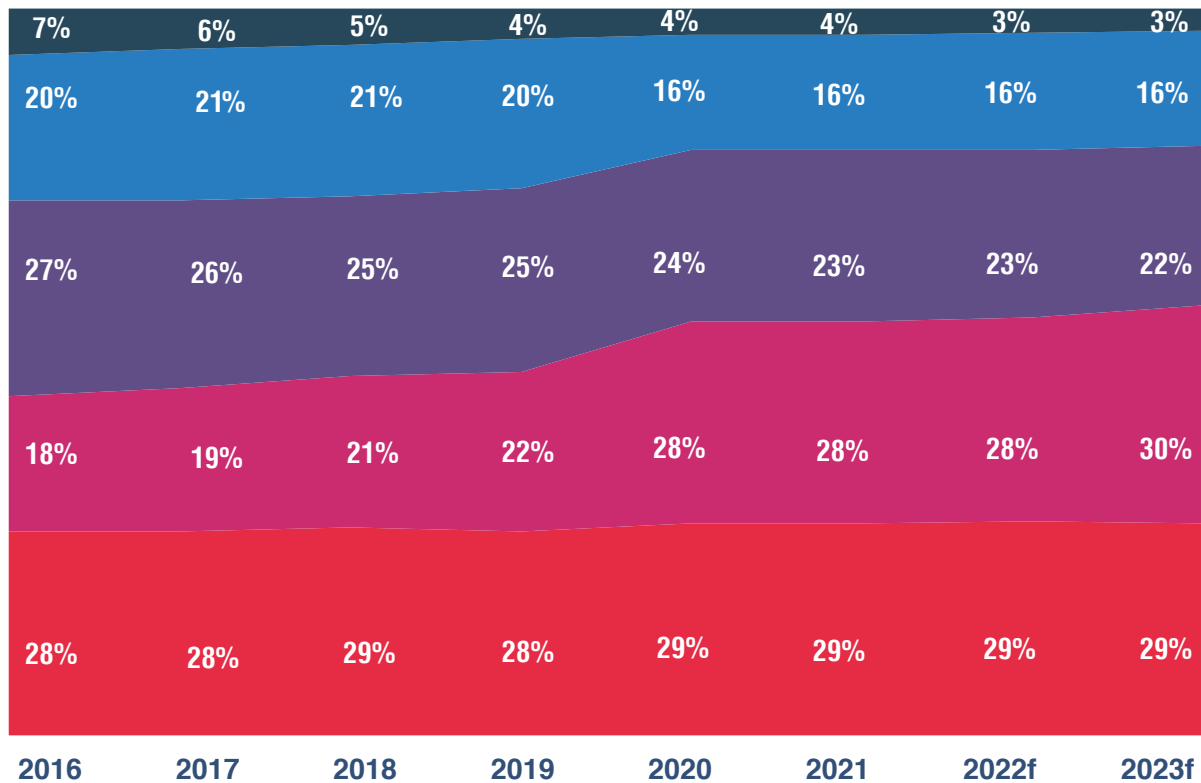
The highest proportion of spends on digital media is claimed by social media (29%, Rs 6,218 crore), closely followed by online Video (28%, Rs 5,907 crore). Paid search claims 23% (Rs 5,039 crore), while display banners claim 16% (Rs 3,420 crore).

Advertising spends on Digital Media Formats (Rs crore)



Social media and online video remain the strongest platforms on digital media, seeing consistent growth over the years. With the newer offerings of social and video commerce, consumers are spending more time on these platforms, resulting in the high growth of advertising spends on digital media.

Advertising Spends across various Digital media formats – forecast



■ Social Media
 ■ Online Video
 ■ Paid Search
 ■ Display Banners
 ■ Other incl. Classified

Social media and online video presence have been imperative for brands as these command the highest consumption levels and hence, are the biggest consumer engagement. With the rapid pace at which the internet infrastructure has been improving along with the advent of 5G technologies, spends on online video will witness the highest growth in the next few years. We expect the spends on online video to grow with a CAGR of 34.86% to reach a spends share of 30% (Rs 10,474 crore) of the digital advertising market by the end of 2023.

Social media is expected to grow with a CAGR of 29.79% to have a spend share of 29% by 2023. Paid search will have a spend share of 22% while display banners will have a 16% share by the end

of 2023.

Online video consumption has exploded over the past few years. With the average attention span plummeting, snackable content is the key to driving brand messaging to the consumers. Short video content presents greater opportunities for brands to leverage upon greater engagement. The Indian short-form video ecosystem is occupied by a mix of short-form video apps e.g. Reels, Josh, MX Takatak, Roposo, Moj, Zili, YouTube shorts, etc. In the near future, Indian short-form video has the potential to be a frontrunner with the availability of cheap internet data, easy-to-use platforms and vernacular language, the short-video content market is set to boost in India.



HOW JOSH IS SCALING SHORT VIDEO CONTENT TO CONNECT WITH 'BHARAT'

Umang Bedi
Co-Founder - VerSe Innovation



Bharat speaks an astonishing 121 languages, and its citizens bring their rich linguistic diversity to how they live, work, and consume content. According to Google’s Year in search 2020, 90% of citizens want to use the internet in their local language.

Currently, India is over a 240 million strong short video user market, with homegrown short-video apps accounting for nearly 15% of the total time spent on digital content, according to research reports from Redseer and Dazeinfo. According to Bain, this market is further poised to reach a 600-650 million userbase by 2025. At Josh, our deep understanding of the importance of linguistic flavour and local context has allowed us to craft a strategy that differentiates us in the market. Our content strategy hinges on building and furthering access to content in 12 Indic languages, thereby strengthening how we bring in personalization in short format video – to make consumption and creation authentic, entertaining and relatable. With this strategy of democratizing access, we are leading homegrown short format video and are going stronger in owning the mindshare, timeshare, and revenue share of local language users. Undergirding our efforts is VerSe Innovation's world-class, indigenously built AI/ML tech stack that serves our users robustly personalized videos selection and our creators with AI-based filters and effects that work seamlessly, enabling them to put out amazing content - even in low bandwidth areas.

Tremendous growth and massive opportunities in the short video space has fuelled the creator economy in India as creators leverage their

passion and creativity in building their personal brands. We built Josh Studios, putting our powerhouse capabilities in the hands of a strong creator ecosystem, creating new avenues for them to collaborate with brands to grow and engage authentically. We are identifying the next 10,000 stars in India through IPs like Josh World Famous—a multi-city mega-talent hunt and JFLIX Film Festival—a first-of-its-kind celebration of short vertical videos. These bright creators recognized through our IPs will be groomed and mentored in the world of content at Josh All Stars, India's largest and first-ever formal training academy for short-video creators. Today, we have the requisite firepower to build Josh’s global leadership in the sector that is booming with surging demand for snackable, authentic and personalized content.

Woven into a short video platform’s growth is the growth of its creators, whose voices are increasingly more trusted over traditional celebrity endorsements by consumers. Short video platforms are about real user-generated content and real users, and this belief has been very strongly reinforced on Josh that is devoid of fake profiles and non-plagiarized content. As a made-in-Bharat, for Bharat short video app, we will continue nurturing a thriving ecosystem for Indian consumers, creators, and partners through our collaborations with platforms like Amazon Prime, Voot, Flipkart, Tinder, Paytm amongst many others. It is time for Bharat to express itself meaningfully, and we are here to give a voice to real people and real stories everywhere.

Growth of E-commerce advertising in India

There has been a rapid increase in the Indian internet user base in the recent years. The pandemic has accelerated the growth of e-commerce industry in India and has revolutionized the way brands operate and grow their businesses. It has also changed the consumer's choice to shop and pay. E-commerce has become an integral part of our lives as more and more consumers have started shopping online after the pandemic. New consumers from Tier II and Tier III cities have been driving the incremental e-commerce growth. The e-commerce industry has emerged as the digital backbone of the retail sector. Many small and big players, especially from small metros and towns, have realized the immense potential that advertising on e-commerce platforms holds. By the end of 2021, advertising spends on e-commerce platforms were Rs 6,300 crore and is expected to grow at a rate of 36% in 2022.

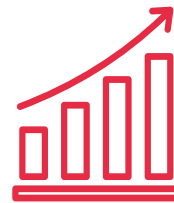
Brands are adopting the D2C strategy to develop a strong connection with consumers as the growth of D2C is visible across all segments and shows immense potential. Personal care, beauty and wellness categories have been the most significant gainers of the D2C model of business. Brands across segments need to become digital-first to seek growth opportunities. The D2C model would serve brands well to adapt to the customers' needs by catering to them with tailored price points, using local language content and leveraging social commerce to help drive penetration.

Mobile commerce has become the primary payment method for online shopping in India.

Ad spends
on E-commerce
platforms **2021**



Rs. 6,300
Crore

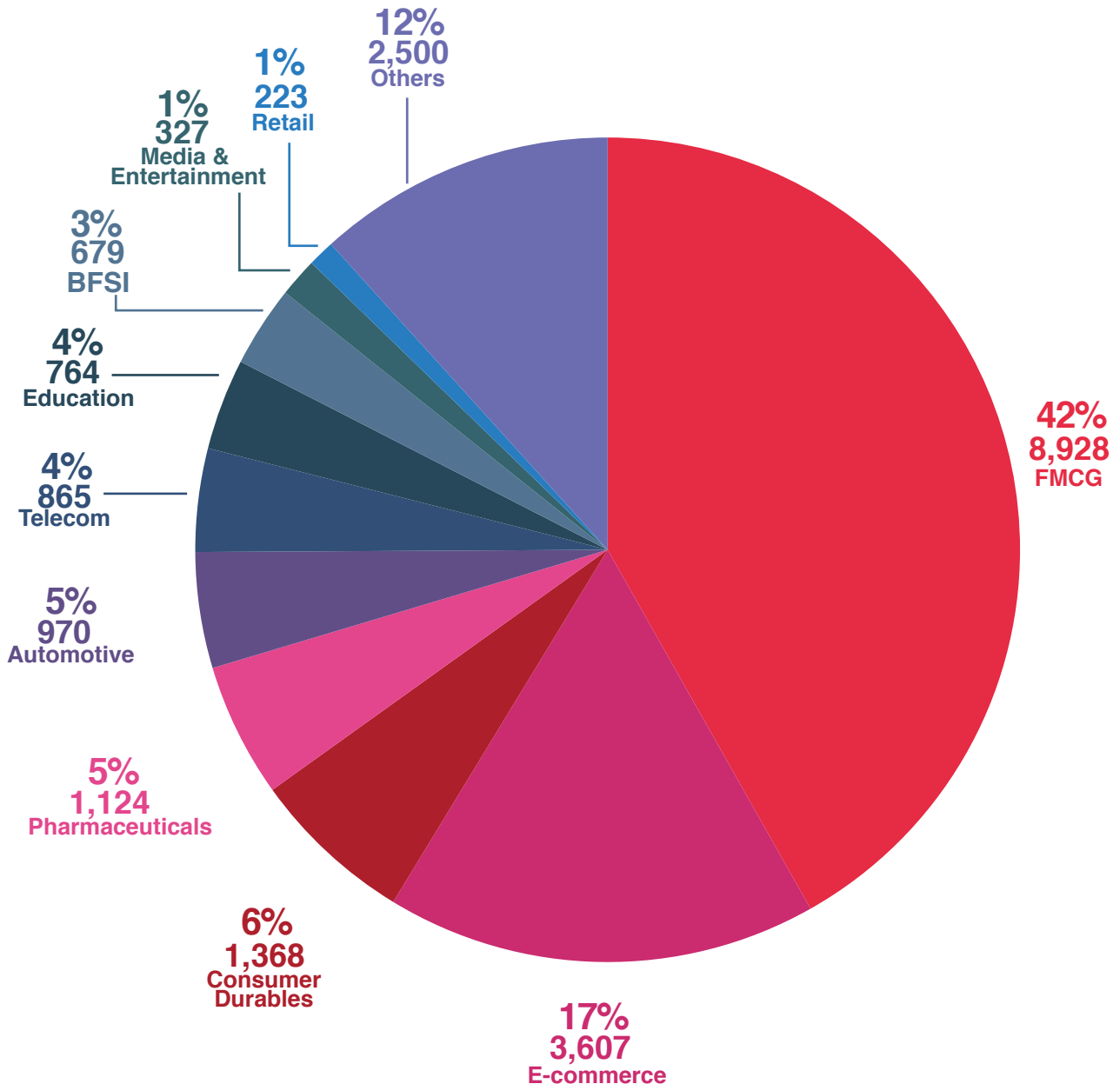


38%
Expected
Growth

E-commerce payments were mainly dominated by cash. But now it is evolving to meet the demands of the growing smartphone-led online shopping culture, with cards and digital wallets rising in prominence. Online transactions have become easier because of e-wallets and UPI. Transactions via UPI are the fastest and easiest way to make online contactless payments. Buyers and sellers have gravitated towards these modes of payment. There are a plethora of digital wallet options available already. It is expected that digital wallets will become more popular in India, making way for more conversation-driven commerce between brands and consumers using micropayment mechanisms.

Digital media spends across industry verticals

Digital Media spends across industry verticals (Rs crore)

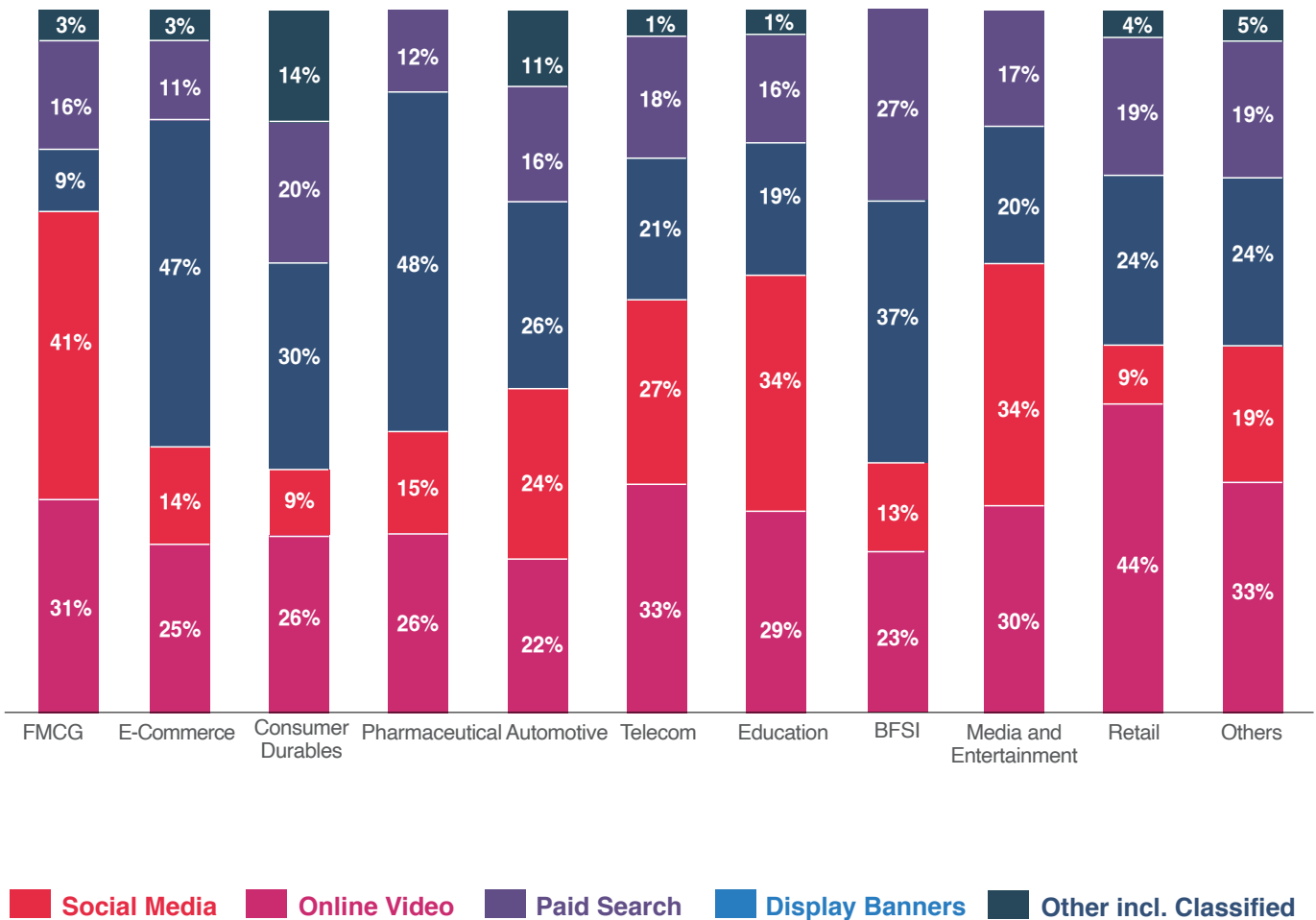


The FMCG category makes the highest contribution of 42% (Rs 8,928 crore) to the digital media industry. This contribution has increased tremendously since the onset of the

pandemic which has brought about a fundamental shift in how consumers purchase their essentials and groceries.

Consumers across the country have now adopted digital technology & applications to order essentials and groceries and have them home delivered. In this wake, a large proportion of marketing spends by FMCG have moved towards digital media.

Advertising spends by industry verticals across Digital Media Formats



The e-commerce sector contributes 17% (Rs 3,607 crore) to the Indian digital media industry. This is followed by categories such as consumer durables (6%, Rs 1,368 crore), pharmaceuticals (5%, Rs 1,124 crore) and automotive (5%, Rs 970 crore).

of its digital media budget on online video (41%), followed by social media (31%). It spends 16% of its digital media budget on display banners and 9% on paid search. The e-commerce segment spends the highest share of its digital media budget on paid search (47%), followed by 25% on social media and 14% on online video.

The FMCG category spends the maximum share

The consumer durables segment spends the maximum share of its digital media expenditure on paid search (30%) and social media (26%). This is followed by spend share of 20% on display banners. The pharmaceutical sector spends 48% of its digital media budget on paid search, followed by 24% on online video and 22% on social media.

The automotive segment spends its digital media budget on paid search (26%), online video (24%) and social media (22%). The telecom category spends 33% of its digital media budget on social media, followed by 27% on online video. The education sector spends 34% of its digital media budget on online video and 29% on social media.

The BFSI segment spends 37% of its digital media expenditure on paid search, followed by display banners (27%) and social media (23%). The media & entertainment category spends 34% of its digital media budget on online video followed by 30% on social media. The retail segment spends 44% of its budget on social media, followed by 24% on paid search and 19% on display banners.

The effectiveness of digital media is undisputed and increasing due to its reach among the masses at an unprecedented rate. The medium is emerging as a strong platform for creative and branding campaigns. This can be seen in the increased spending on online video and social media by categories such as FMCG which have a very high focus on branding and brand awareness. This can be attributed to the fact that online video offers possibilities of unmatched engagement.



Digital media spends across devices

At the end of 2021, 75% (Rs 16,015 crore) of digital media revenue was contributed by spends on mobile devices. At the consumers'

end, almost all internet technology adoption is happening on mobile devices.

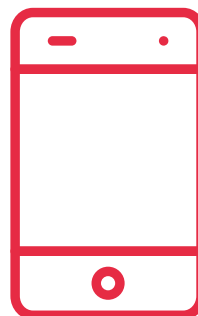
Digital Media spends across devices (Rs crore)

25%
5,338



Desktop

75%
16,015



Mobile

With several innovations in user interactions and experiences, the learning curve has almost straightened, resulting in the onboarding of newer consumer segments that were previously out of the internet bandwagon. This includes users above 45 years of age and users beyond the metros. This revolution has brought the next 500 million users under the gamut of digital technology and applications, thus, making a fundamental shift in the usage behaviour with

regard to news consumption, transactions and food & grocery purchase from offline modes to purely online formats.

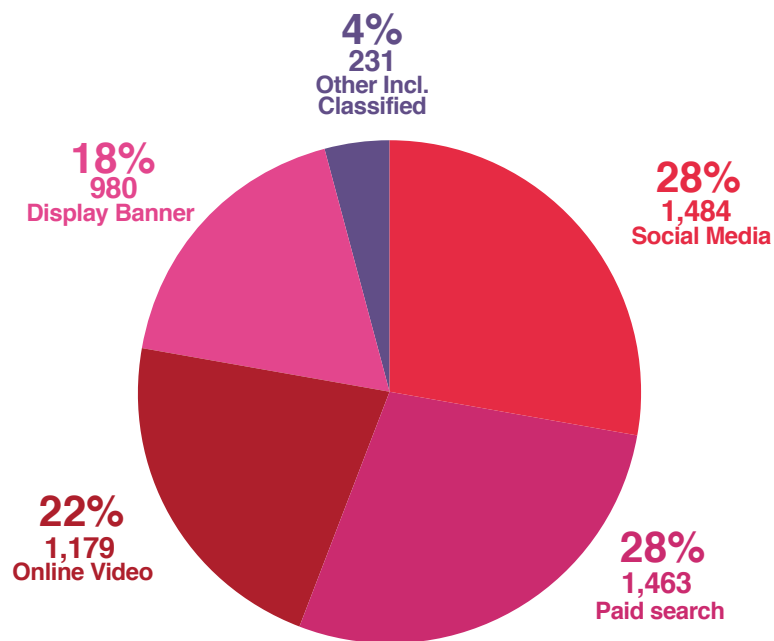
This has led brands to spend three fourth of their digital media budget on mobile devices, a trend that is only going to get stronger in the coming years. Spends on desktop stood at 25% (Rs 5,338 crore) at the end of 2021.

The largest proportion of the spends on mobile devices is claimed by social media (30%, Rs 4,734 crore) and online video (30%, Rs 4,728 crore) as the majority of the consumer content

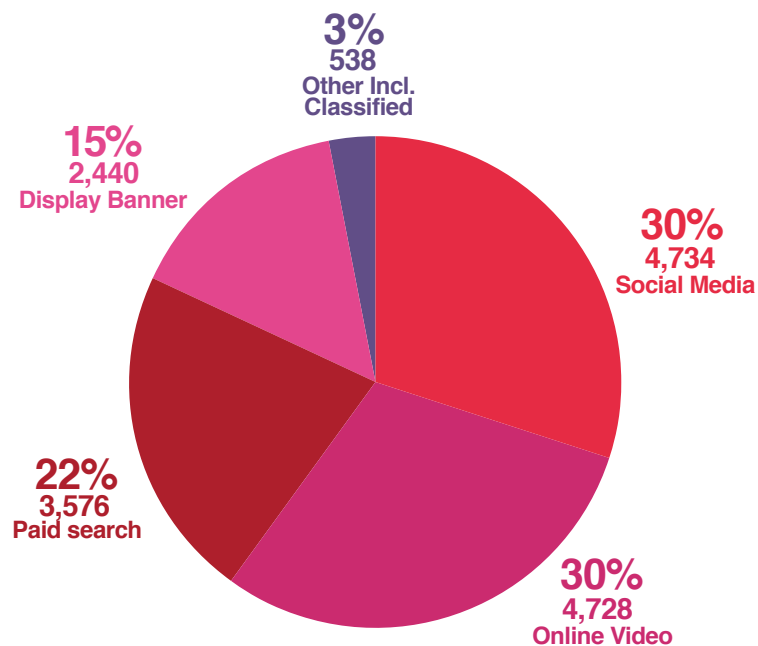
consumption happens around these two formats. The highest share of spends on desktop is claimed by social media (28%, Rs 1,484 crore) and paid search (28%, Rs 1,463 crore).

Digital media spends across devices - by advertising formats (Rs crore)

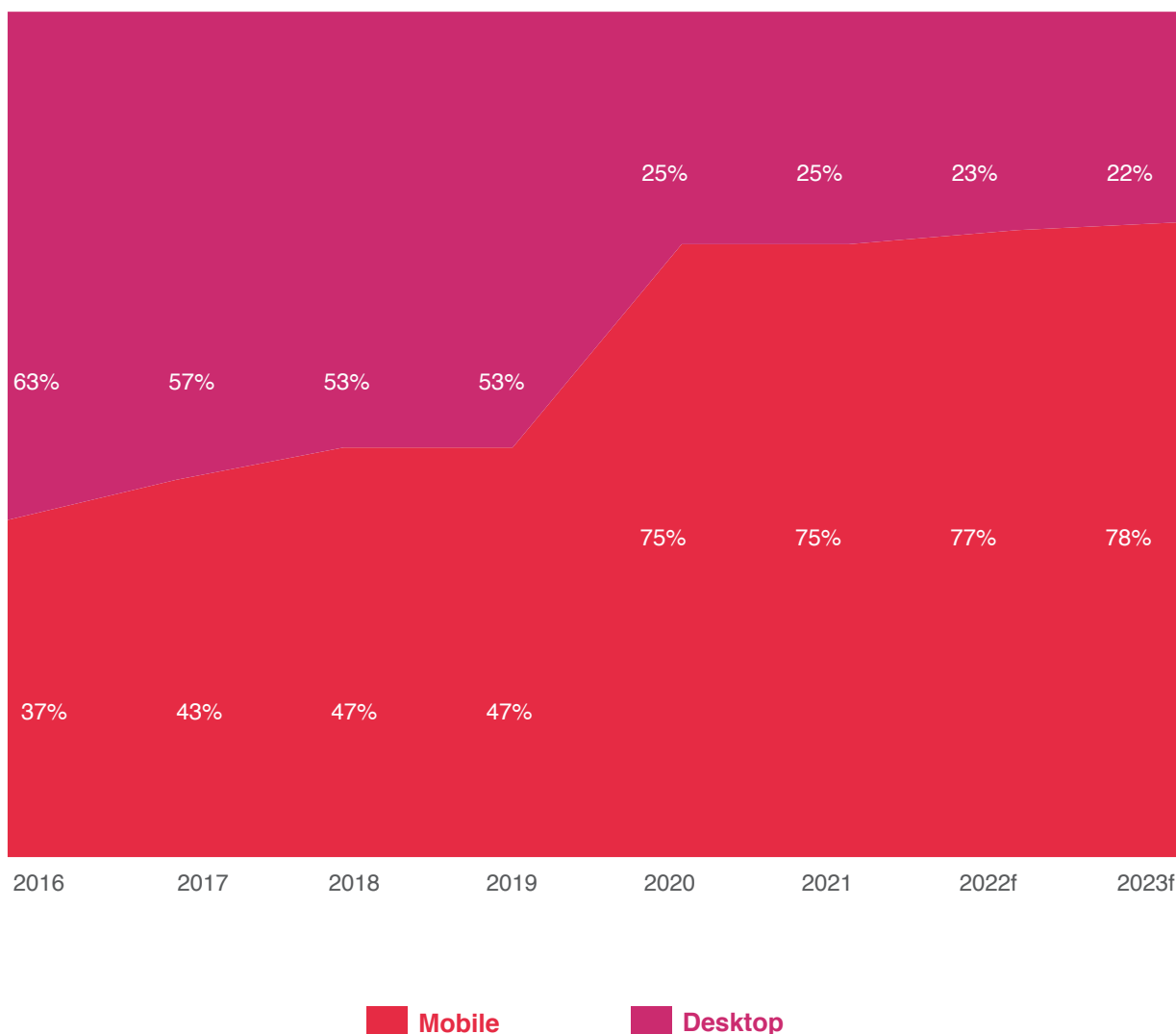
Desktop



Mobile



Digital media spends across devices – forecast



By the end of 2022, we estimate that the share of advertising spends on mobile devices will reach 77% (Rs 21,374 crore). Furthermore, with the advent of new applications and the availability of

better connectivity technologies and affordable devices, the advertising spends share on mobile devices is expected to grow at a CAGR of 32.06% to reach 78% (Rs 27,931 crore) by the end of 2023.

Trends in digital media buying

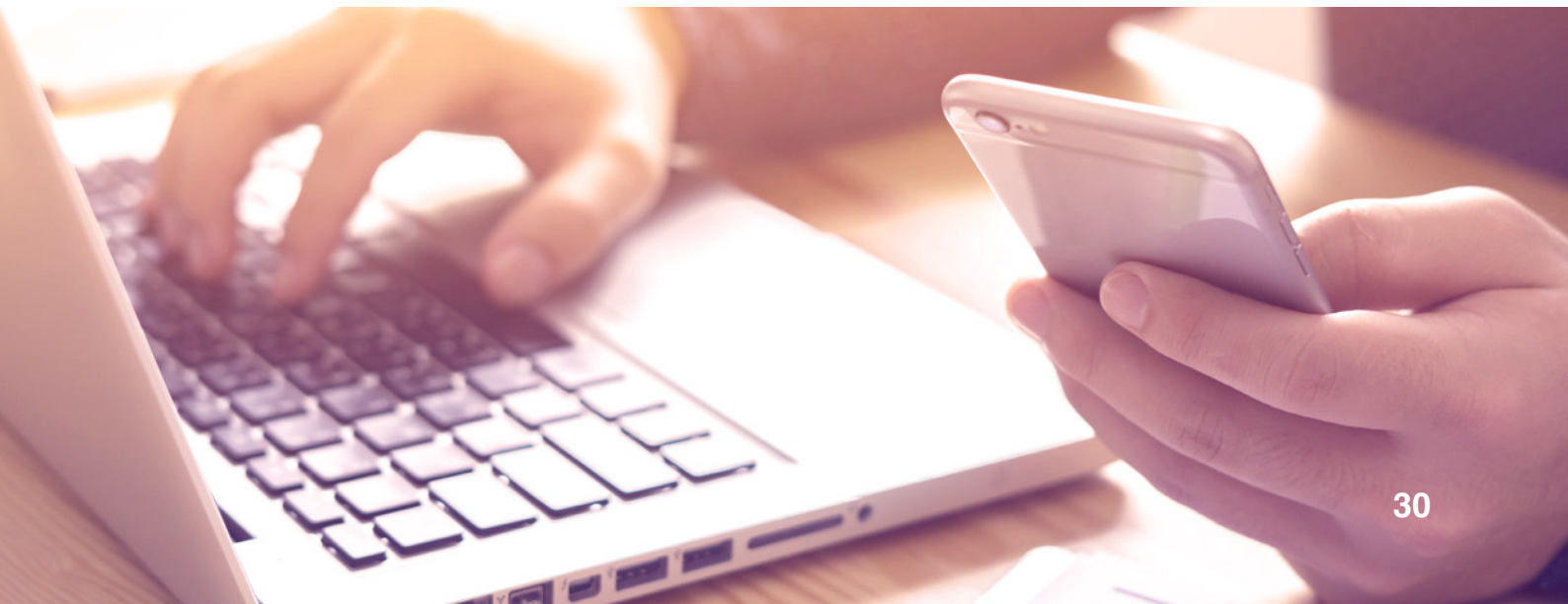
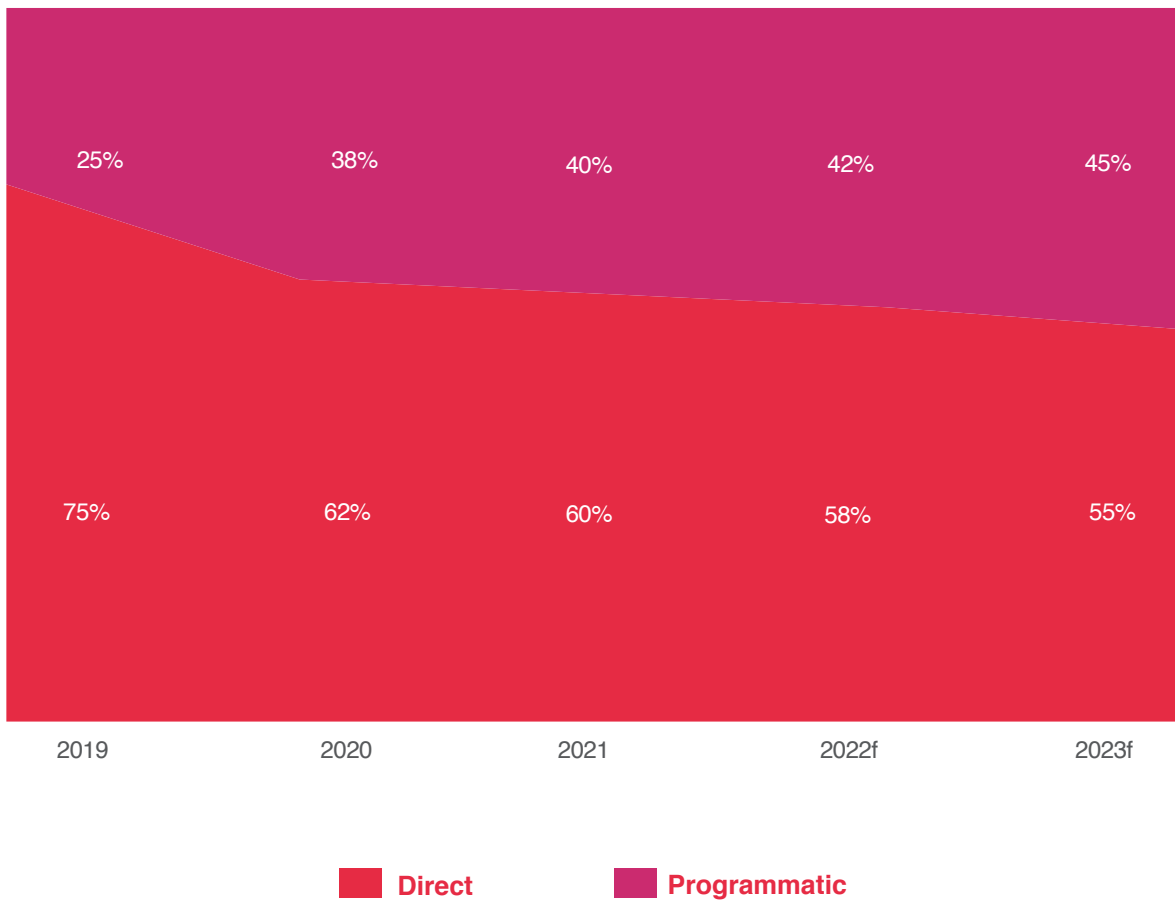
Spends on digital media programmatic buying contributed 40% (Rs 8,541 crore) by the end of 2021. Since the beginning of the pandemic, we have

witnessed increased buying of digital media inventory through programmatic. Direct buying of digital media inventory contributes 60% (Rs. 12,812 crore) currently.

It is expected that programmatic buying of digital media will reach a share of 42% (Rs 11,659 crore) by 2022. We expect it to grow with a CAGR of

37.35% to reach a spend share of 45% (Rs 16,114 crore) by the end of 2023.

Trends in digital media buying



PERFORMANCE REDEFINED PROGRAMMATICALLY

Nitin Gupta

Founder and CEO, Xapads Media



What started as a process to automate the tedious buying methods of traditional media, Programmatic Advertising has completely disrupted the Digital Advertisement Space. With advantages like Audience & Real-Time Data, Predictive Algorithms, AI Engines, Ad Quality, and Fraud Detection Tools, Programmatic Advertising is a force to reckon with.

Further, with the rise of DMPs, Data Sets or Audience Data became easily accessible to Programmatic Advertising Platforms, which allowed them to offer this data as targeting mediums to the brands. So while brands earlier had limited targeting sets like Geo-Location, Device, Carrier & OS; now they could leverage in-depth Targeting Options like Demography, Behavior & Interests that helped run highly

targeted Ad Campaigns. Along with this, Programmatic Platforms with their refined technology, In-Built Pre-Bid and Post-Click Fraud Detection Tools and Algorithmic Engines offers increased transparency that keeps a check on fraudulent inventory and helps brands save billions.

The success in automating brand campaigns and data-based auto-optimizing for end funnel KPIs made this a big hit for Performance campaigns too which offers a new era of running high-impact campaigns transparently that meet their KPIs. Owing to this programmatic ad spends doubled over the past 5 years and have been a major Ad Spender for Branding and Performance campaigns.

While this is just the beginning as the Programmatic market is currently experiencing a paradigm shift towards the next level of innovation via:

- Advanced AI/ML Solutions to make sense of the Data
- Sophisticated Fraud Detection Tools
- Precision Targeting Techniques
- Advancements in Prediction Algorithms
- Innovative Ad Specs
- Transparent Supply Path Optimization
- Effective Demand Path Optimisation

However, the convergence of Programmatic Marketing and web 3.0 is the future, whereby ad monetization for the Metaverse Population will be done only via programmatic channels as it will help in tapping billions of users. With hundreds of data points, innovative creatives or placements, and AI/ML engines, brands will be able to run highly

targeted ad campaigns.

It won't be wrong to say that Programmatic Marketing is disrupting the Performance Marketing ecosystem and creating an unprecedented opportunity that has the potential to reach over Trillion Dollars within this decade.



YEARS 2021 - 2022: ROAD TO TRANSFORMATION

Amit Wadhwa

Chief Executive Officer,
Dentsu Creative brands, India

Digital has the spotlight and it's loving it!

No longer an elephant in the room

Digital transformation is no longer an elephant in the room. It is something everyone is talking about, almost non-stop. As an advertising professional, I have been mentioning this at multiple forums, interviews and discussions. The pandemic not only played the role of a catalyst but

also pushed reluctant traditional businesses worldwide to accept that they needed to adapt to this transformation or else they will perish. What began in 2020 as compulsion, has become a way of life for many businesses in the 2021-2022 fiscal.

From adapting to survive to adopting to grow

As per multiple surveys that have been done, and I quote one significant one done by DBS in 2021, *“1 in 2 corporates in India has a digital transformation strategy in place; many are in the process of developing and implementing digital strategies.”* This is a significant number and our own experience with the brands we manage in dentsu has been similar. For most brands in the pre-pandemic days, digital remained only as a communication tick mark and plans of a complete digital transformation was a plan waiting to be implemented. The first round of the pandemic

lockdown was when the need for a complete transformation was triggered. Responding to the need in an agile manner, most brands rolled up their sleeves to deliver best online practices to the consumers in record time. There are multiple transformation stories that are now staple in the agency. The aggression with which the change is progressing is both demand and supply-driven - the demand arises from consumers who have embraced convenience with digital and the supply arises from the fact that brands want to capitalize this demand, before or better than their competitors.

“Our role as a communication and business solution partner will, therefore, become more acute to help our brands to adapt, adopt and advance in this transformation process at the right pace.”

Adapt, Adopt and Advance – Mantra for every business

The digital transformation story is no longer limited to large enterprises. Small and medium enterprises (SMEs) in India have picked up the need for transformation with gusto. Digital payment has been the first key to this transformation and between early 2020 and Nov 2021, this has grown at a pace that even the demonetization drive could not manage to enforce. As per the DBS Digital Readiness Survey conducted over the APAC region, 23% of the payment collection of Indian SMEs are now digitised. This is a significant growth and matches the pace with which it is happening in more advanced nations in APAC like Singapore. With the United Payments Interface (UPI) and the Indian Stack, the country heralded a new era in fintech innovation. Not only did this enable consumer convenience, but also opened the floodgates for small business enterprises across every region in India to embrace these new modes of transaction and therefore, do more business. As per the government claim, India has the highest fintech adoption rate of 87 per cent as opposed to the global average rate of 64 per cent, which shows that India is a prime destination for digital payments and activities.

E-commerce players like Amazon and Flipkart have also given a boost to this transformation among SMEs. Amazon's campaign of 'Making Small Powerful' gave India's lockdown-strangled SMEs a new lease of life as sellers on Amazon. This helped Amazon grow the new seller registrations by a whopping 60% & helped them position themselves as the preferred destination for small businesses in India to go online. Their sister concern Amazon Web Services (AWS) recently announced Amazon Digital Suite, as part

of their commitment to digitize 10 million Indian SMEs by 2025. Even companies like Google and Meta are recognizing this rapid transformation and continuously making an endeavour to partner this in India. Google's recent initiatives and announcements to aid the digital transformation is an indication of how committed global brands are to this process.

Beyond business interaction, the transformation story has found its place in academia as well. The education ecosystem adapted to this transformation effectively. I remember that somewhere in between the first and second lockdowns, the team was managing a pitch for a major kindergarten chain, where the communication need was how to tell the prospective parental TG about the brand incorporating some of the best online immersive techniques of learning for playschool kids. The pitch was a remarkable discovery for us as well, learning about how an entire generation would grow in a digital learning mode and how quickly their parents were adapting to this new mode of learning as well.

Elsewhere, we have witnessed this transformation process in service industries. Restaurants are a fine example of this. Consumer behaviour, demand and survival instincts have got restaurants, big and small, to list themselves digitally and partner with food delivery chains like Swiggy and Zomato. It's no secret that the pandemic has helped the food delivery giants to witness tremendous growth. Another example of digital transformation is in the hospitality industry. Major players have adopted an entirely end-to-end digital journey of the consumer, from

discovery, purchase to advocacy with technology built in to help in a smooth experience that ensures safety as well as convenience. A fine example of this transformation and survival is Airbnb. Already a leader in digital transformation that inspired an entire industry to change, the pandemic would have been ruthless to them as well if they had not adapted to new ways of interacting and remaining relevant with their TG. CEO Brian Chesky observed with the pandemic that, “travel as we knew it is over” but “it doesn’t mean travel is over, just the travel we knew is over, and it’s never coming back.” They re-strategized to survive and refocused the business from just home rentals to “experiences”. Through the online experience feature, their customers could enjoy a wide range of activities but from the comfort of their homes. Online streaming of these experiences attracted a host of consumers and heralded the brand as a poster

boy in surviving the pandemic with distinction.

Business models were rejigged in the entertainment sector as well. The 18 months of pandemic gave the OTT sector a growth that was earlier predicted to happen in 4 to 5 years. The industry is another good case of adapting to digital transformation. With the first lockdown extended to the theatre and entertainment industry for a prolonged period, the quickest way to survive was through OTT platforms, which had become part of the new-age consumer usage behaviour. From one movie to another, big banners started releasing their films on these OTT platforms, so much so that today, the same banner that was creating content for the big screen is now creating content for OTT platforms. Classic script of adapting, adopting and then advancing.

Getting ready for the butterfly effect

The future of digital transformation for any company, big or small, lies in creating a better end-to-end experience for the customer. The customer is also no longer going to remain just a tier 1 or 2 individual. The growth in India is extending to the bottom of the pyramid where the potential of the transformation effect is maximum. India currently has 34 rural internet subscribers per 100 population and around 1.75 lakh villages are connected on fibre. Under the Digital India programme, this will grow even further and at Godspeed too. Access to the internet and digitisation will bring the next

phase of change in critical sectors of agriculture, manufacturing, healthcare and education in the rural sector. Companies will need to be ready for this growth which will certainly trigger a butterfly effect in demand. Not only will they need to address the demand of the product and services but also ensure that they are building equity with this set of audience. Our role as a communication and business solution partner will, therefore, become more acute to help our brands to adapt, adopt and advance in this transformation process at the right pace.



**YEARS 2022 – 2025:
ROAD TO
CONVERGENCE**

Divya Karani
Chief Executive Officer,
Media – South Asia

Our world is converging

At an unprecedented velocity, challenging many of our long-held beliefs and at the same time presenting opportunities that never existed

before. We practitioners need to step back and recognize the pattern, before we again step forward to address the ever-evolving future.

We have never been more connected

Today, technology connects us to more people, many communities. It connects us to unlimited entertainment, information and educational content. It connects us to services like transport, food delivery and shopping with a simple touch. It connects our friends, our families, our cities and our homes. And in doing so, it has upended our way of being, bringing about many lasting shifts in consumer behaviour.

Convergence has happened in our personal and professional space, in our entertainment and information space, our brand awareness and action coming together, and in some cases collapsing the purchase funnel completely!

Recognizing key trends is a priceless skill that comes with practice, with the experience of noticing. Here are five trends:

1. COMMERCE EVERYWHERE making home the new commerce frontier for brands. The increasing possibilities for shoppable experiences help brands bridge the gap between inspiration and transaction. The emergence of assisted commerce, helping consumers find and purchase adds yet another dimension.

2. HOME IS THE NEW FRONTIER undergoing metamorphosis. Work, learning, downtime, fitness, dining, childcare, socialising, romance,

“Convergence has happened in our personal and professional space, in our entertainment and information space, our brand awareness and action coming together, and in some cases collapsing the purchase funnel completely!”

cultural nourishment: the role of home is expanding! Consumers' in-home access to entertainment has increased exponentially with on-demand video streaming, casual gaming, virtual reality, socializing facilitated by video communications, streaming, social and messaging platforms.

3. LIFE AS A SUBSCRIPTION

There is a subtle change in the nature of ownership, either desired by consumers or imposed on them by economics, and brands need to understand the readiness of their customers to try new ownership models. Subscription-based models and on-demand rental solutions are on the rise, encompassing product categories from automobiles to clothing.

4. SHOPPABLE BY DESIGN

Shoppable media is nothing new for digital with embedded interactivity since its infancy, and traditional channels with shoppable mechanisms such as coupons, direct response TV. However, technology is now driving an acceleration in this space, bringing commerce features to media without compromising brand experiences.

5. MEDIA, ENTERTAINMENT AND BRANDS ARE REDEFINING, CONVERGING AND OVERLAPPING

While TV networks are venturing into streaming, Netflix is testing linear TV and experimenting with video formats borrowed from social platforms. Amazon is now not only a commerce giant and one of the fastest growing advertising platforms but also the biggest advertiser in the world itself.

For brands, this ever-moving media landscape is a source of opportunities for growth, but it also means the fight for capturing consumers' interest has never been so intense. Building powerful experiences that capture attention and the growing importance of inclusive marketing to engage diverse audiences. Brands can leverage consumer intent to turn attention into transactions.

All these increasing connections unlock new spaces for people and brands to flourish. Growth now happens at the new connection points where culture, technology, data, content, and commerce converge. Businesses that thrive at these intersections grow fastest and media is one of the most powerful levers at their disposal.

At dentsu media, we unite brand and performance to drive growth in a way that also builds brands. Our different perspective helps companies capture the value at every touchpoint of the consumer journey to drive sales, build customer lifetime value, and develop long term brand health. By applying a unique performance mindset in everything we do, we deliver results today whilst building the foundations for future success.

Data and analytics must unite to deliver a truly customer-centric and omnichannel set of experiences. We need to be organised to operate in a way to make the most out of the technology we have, reduce operational costs and deployment

This is difficult to do and to succeed, businesses have to balance and coordinate across many conflicting dimensions. There are no silver bullets, no magic short cuts, but there are certainly paths

that are more likely to lead to success than others, and that often comes through finding a balance between the enabling capabilities and how you use them.

We see the integration of four broad dimensions being crucial:

- a. Technology, not just the presence of it, but fully integrated and enabled for deployment.
- b. Data, that is connected, accessible and of substantial quality, so a strategic resource.
- c. Insights; forward looking, capable of creating a competitive advantage, rather than backward looking score keeping, thus turning that strategic resource into a strategic asset.
- d. Organisation, the agile alignment of business, rapidly and flexibly taking actions required to unlock and deliver the value from insights. Aligned organizational culture, process, people, propositions, product, quality is where these strategic assets get turned into a strategic advantage.

Synchronizing data and data scientists/analysts as they sweat through existing martech assets to create insight, which then gets passed over to the business to put into action to drive value is far from easy. Often there is a disconnect between the two different areas and the necessary actions get lost in translation. All too frequently, the focus is for the data people to constantly ‘just get more data’ without any value being realised.

essential to focus on the actions and levers that can be manipulated to boost that true value. We then concentrate on what insights brands need to reliably move those levers, and lastly what data you’ll need to get those insights without constraints of where that data exists. The value chain is a different way of thinking, but it ensures that all activity we design is with the end-user and the value it creates in mind.

More mature organisations are more joined-up but can still lead to imperfections – such as not knowing exactly where to focus improvement efforts or retaining a reactive attitude to data usage as opposed to proactively seeking to deepen organisational maturity.

Despite the challenging times we live in, we at dentsu believe there have never been so many opportunities. We are firmly optimistic about the future and resolved to make it happen, today.

It doesn’t have to be painful and hard to do and for businesses that get it right, the rewards are great!

In order to establish where true value is being created in an organisation and focus on that first, it is

A DSP with connections that matter.

Harness the power of Yahoo's direct consumer relationships and diverse insights to deliver your omnichannel strategy with efficiency at scale.

200B

cross-screen data signals across Yahoo daily

Why Yahoo DSP



Identity at the core

Leverage our best in class identity graph and first party data to address the challenges of a post-cookie world.



Nothing to hide

All the benefits of a walled garden without compromising on transparency and independent measurement.



Performance, performance, performance

Machine learning that consistently drives market leading performance vs. other DSPs. Brand & DR, with no hidden fees or pricing inefficiencies.



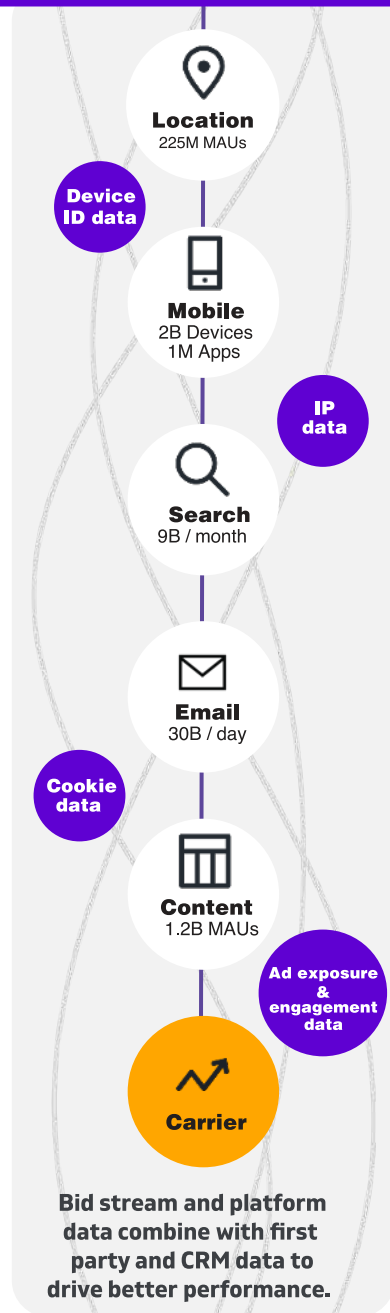
Premium exclusive inventory

Exclusive reserved access to Yahoo & Microsoft properties and the largest premium native marketplace.

Omnichannel quality and scale

Reach your audience anywhere, on any device, in any format with exclusive access to reserved Yahoo & Microsoft properties, direct partnerships and the largest premium native marketplace.

Mobile | Display | Video | Native | CTV | DOOH | Audio



*source: comScore Custom Reporting, Multi-Platform, Yahoo (and Microsoft Partnership), 2019

Yahoo DSP audience insights.

Mix and match 1st, 2nd and 3rd party data to discover your most precise target audience.



If your data isn't complete, neither is your audience.

Optimize campaign performance by building more relevant audience segments with the Audience Insights tool. Match aggregated data assets to behaviors and attributes within Yahoo's identity graph to uncover actionable targeting solutions.

Harness the power of unmatched data diversity

- GPS location**
- Age/gender**
- Travel itineraries**
- Online content**
- Yahoo Mail & Search**
- Purchase receipts**
- Device use**

Key benefits

Better data drives better performance.

- Inform strategic planning
- Refine audience targeting and messaging
- Compare your customers with competitor customers
- Optimize ad campaigns
- Discover new in-market audiences

Filter across various dimensions

Leverage Yahoo's first and third-party data alongside your own first-party data to reveal new insights into the audiences that matter to you.

Demographics	Search Habits	Purchase History	Travel Interests	Behavioral Profiles
Age, gender, location, income, etc.	Top keywords, categories searched for, etc.	Top categories purchased, top vendors purchased from, etc.	Propensity to travel, top hotels, top destinations, top airlines, etc.	Interests, app behavior, device usage, etc.

Select or narrow down an audience to explore trends or analyze baselines. Designed to be highly intuitive with easy to read charts, queries and filters provide real time outputs for high interactions and engagements.

Omniscope.

Omnichannel insights of the programmatic ecosystem.



Key benefits



Greater transparency

Easily access a transparent, multi-dimensional view of omnichannel supply paths.



Unmatched insights

Analyze how each channel, format and exchange are performing and use forecasts to shape campaign strategy.



Increased efficiency

Find the best path to your audience and efficiently allocate media spend across all channels.

How it works

Omniscope offers a simple and seamless way to make informed marketing decisions to improve performance and accelerate campaign planning.

Omniscope enables you to:



Identify the best channels, exchanges, and ad formats to reach your audience at scale



Understand the potential impact of first and second price auctions



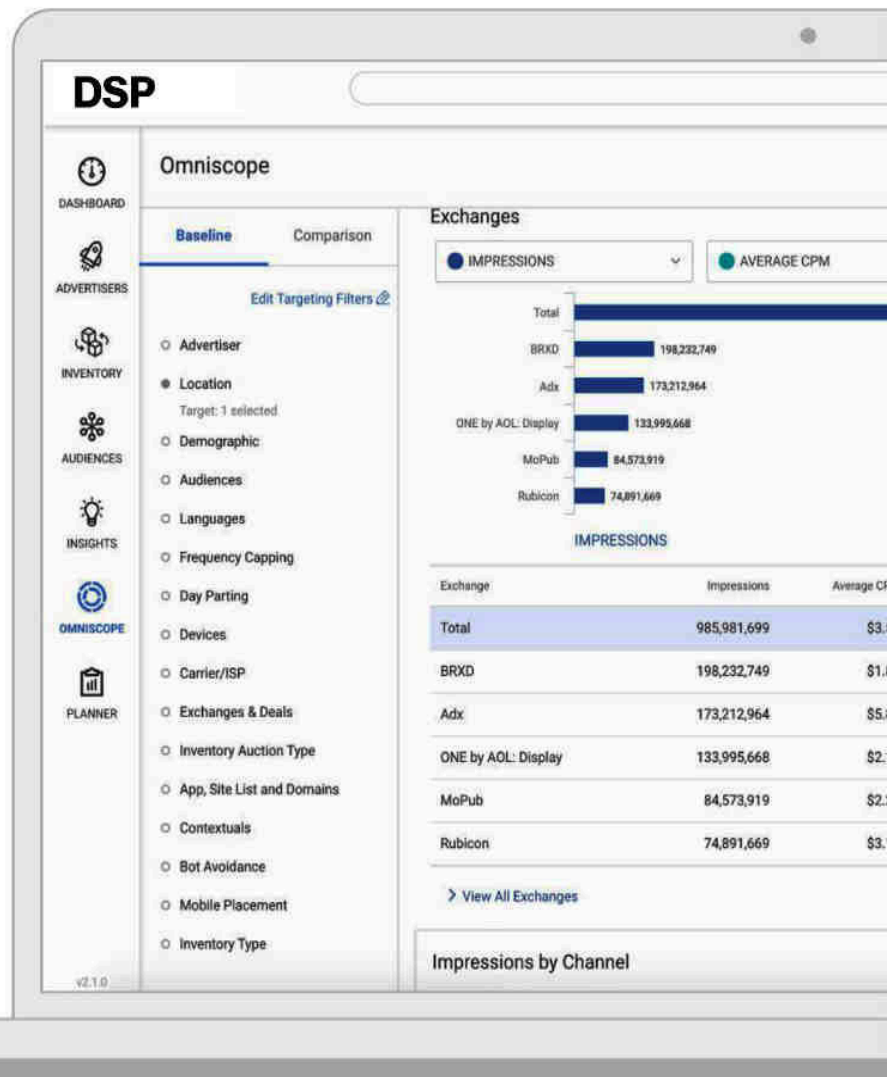
Estimate CPM cost based on the average platform clearing prices



Compare and determine the best targeting strategy to achieve cost and scale goals



Analyze the best supply path and ad formats available on target domains



Brand safety.

Yahoo is integrated with the top anti-fraud and quality verification vendors so we can give you the freedom to choose the solution that best meets your needs.



Brand safety & fraud protection

Supply verification

Human review safeguards & a rigorous auditing process to ensure inventory quality

Proprietary technology

Exclusive traffic protection solution, TalonPro, blocks fraud both pre-bid & post-serve

Fraud blocking

Ad fraud is a concern for every digital marketer. While bad actors will continue to wreak havoc in the advertising ecosystem, the good news is brand-safety vendors are innovating with advanced technological solutions to prevent fraud.

3rd party partnerships

Integrate your preferred anti-fraud vendor to choose the solution that meets your needs

Anti-fraud guarantee

No charge for identified fraudulent impressions and refunds/credits offered for MRC measured discrepancies > 5%

Yahoo is committed to offering you the control and flexibility you need support holistic brand-safety strategy. We partner with leading brand-safety and measurement vendors to offer you the ability to choose solutions you need for contextual targeting, fraud blocking and viewability and more.

Quality inventory & viewability

Set pre-bid parameters

Extensive inventory quality features allow advertisers to set pre-bid viewability targets, create site lists, and easily exclude content rated as moderate or high risk.

Real-time optimization

Advanced viewability algorithms auto-optimize bid management and allow buyers to layer in multi-level goals, threshold percentages and in-view definitions.

\$5.8B

Estimated 2019 loss to ad fraud¹

<1%

Yahoo invalid traffic rates

Vendors & capabilities

MOAT
by ORACLE DATA CLOUD

iab.

ORACLE
Data Cloud
(fka Grapeshot)

IAS
Integral
Ad Science

DV
DoubleVerify

PEER39

	MOAT	iab.	ORACLE	IAS	DV	PEER39
Brand Safety			X	X	X	X
Fraud				X	X	
Contextual		X	X	X		X
Viewability	X			X	X	

1. EMarketer, Jun -2019



For more information and a platform walk-through, please contact Shriram:
✉ shriram@yahooinc.com | ☎ +91 9987260278

EVOLVING BEHAVIOUR OF CONSUMERS



Conversational marketing

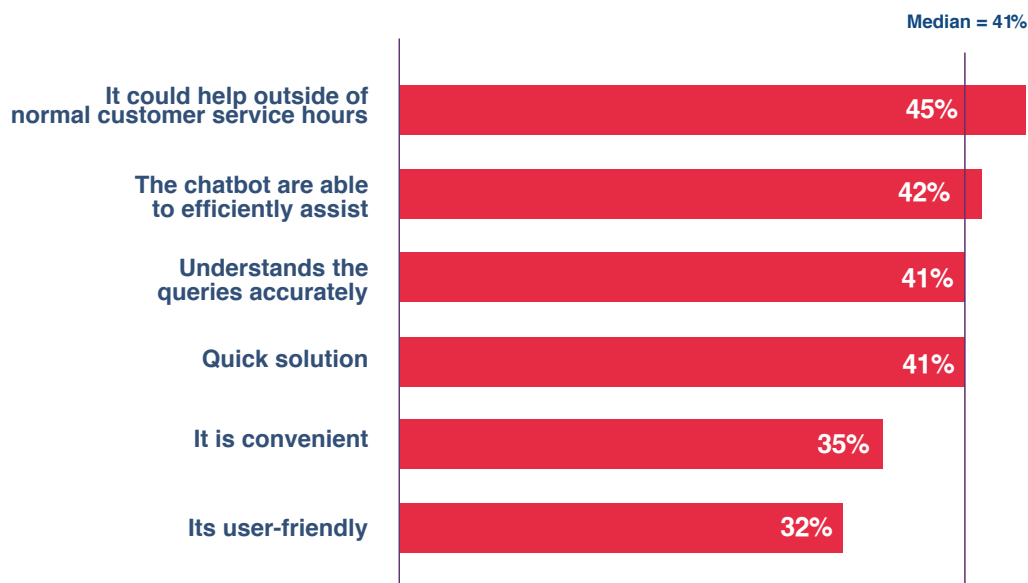
Artificial intelligence (AI) and machine learning (ML) bots are radically redefining the customer service landscape. In this digital age, consumers are already interacting with machine learning chatbots. There is a wave of AI-powered chatbots implemented by the brands. These AI-enabled chatbots, being available 24/7, help in solving queries and providing support to multiple customers at once.

With further technological development, these chatbots will be able to interact with customers without human escalations. In the current scenario, majority of the customers feel that chatbots could help them resolve their queries outside normal customer service hours. The customers opt to interact with chatbots as they feel it can efficiently assist them with queries. Majority of the males from the top four metros feel that the reason to use

chatbots is that they efficiently resolve their queries. As many as 53% of the customers belonging to the age group of 18 to 24 years feel that the chatbots could help them with query resolution outside normal customer service hours.

Businesses should build their bots with the option of connecting with the human customer service agent (45%) when the customer requires and/or when necessary. The chatbots should address the matter and give relevant answers to the queries (34%). The users of the chatbots say that the bot program should always let them know that it's a bot (33%). Customers belonging to the age group of 25 to 35 years say that the brand's chatbot should be conversation-friendly and it must implement the option of connecting with a human customer service agent when required.

Reasons for chat assistant usage



Source: Consumer's perspective on conversational marketing - AI-enabled chatbots, WATConsult, Recogn

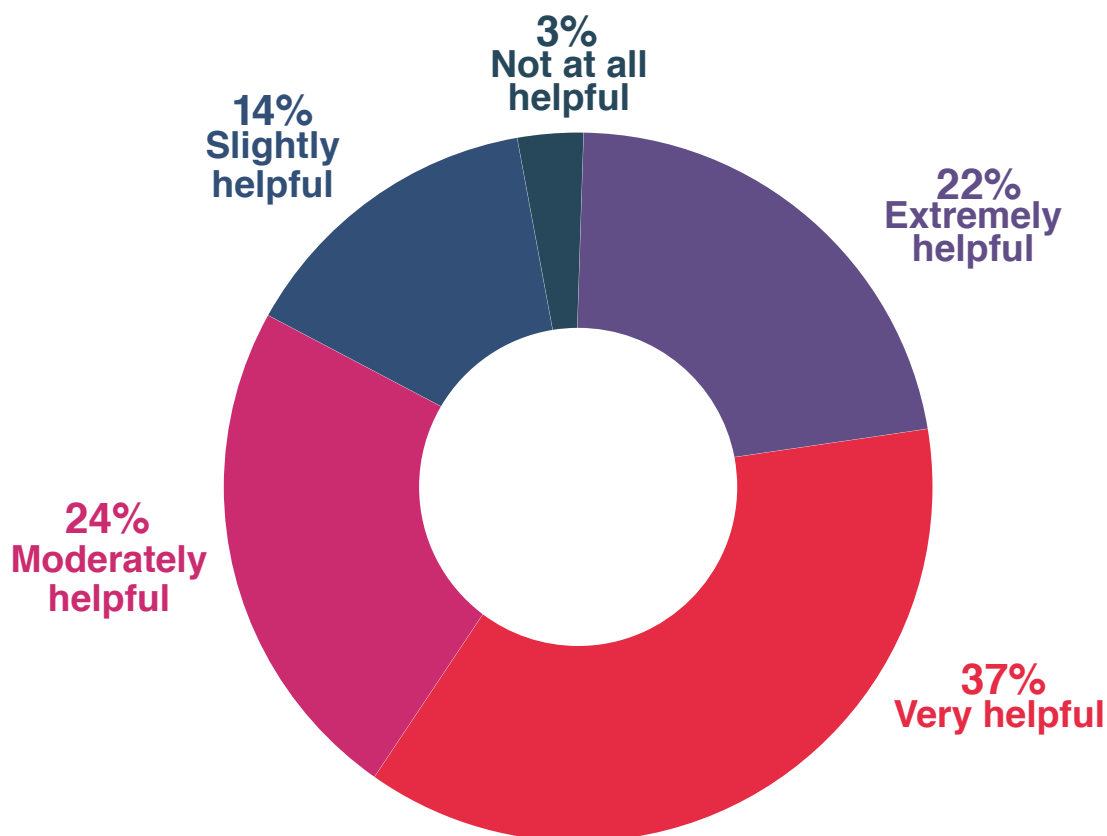
Email marketing effectiveness

Marketing is about knowing the needs of the audiences and businesses to mine the right data. With data and the use of technology, personalization can be achieved at a larger scale. Email marketing has been around for decades and has been the most effective marketing channel. Email marketing efforts offer greater opportunities and allow businesses to connect and communicate with customers directly. It is also important for brands to segregate and segment the data to communicate with the customers based on their specific needs.

Before planning an effective email marketing strategy, it is very critical for marketers to study the

essential components of promotional emails, which includes the subject line, name of the sender, email content, call-to-action message, mobile device optimization and the unsubscribe option. Email marketing is the most effective digital marketing strategy that helps marketers convert prospects into customers with repeat purchases. Brands must grow their email list with the help of lead magnets, such as compelling offers. More than half of the customers say that marketing emails are helpful and 24% of them say that these emails hardly help in a purchase decision. Most of the females from the top four metros find marketing emails helpful in the purchase decision.

Marketing emails helpful in purchase decision



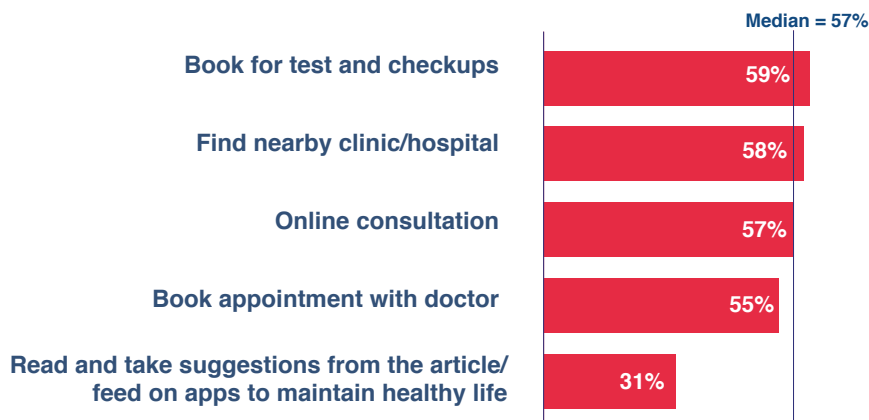
Source: Effectiveness of email marketing, WATConsult, Recogn

Adoption of e-health and telemedicine in India

Online consultations for healthcare have increased significantly during the pandemic as compared to the pre-pandemic situation. Before the pandemic, telemedicine was used quite rarely in the Indian healthcare industry. The COVID-19 pandemic has provided an unprecedented opportunity to instate and increase the effort in increasing telemedicine services. There has been an increase in the usage of telemedicine services during the pandemic.

People used telemedicine services from apps like Apollo 247- Online consult (61%), followed by Lybrate and MFin (56%). People have mostly used telemedicine services to book tests and check-ups. This is followed by locating nearby clinics/ hospitals for online consultations. As many as 60% of females have used telemedicine services to book tests and check-ups, whereas, 59% of males have taken online consultations during the pandemic.

Telemedicine services used during the pandemic

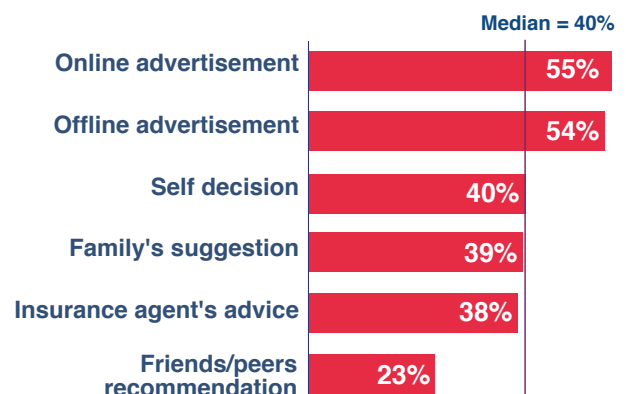


Source: Adoption of telemedicine and e-pharmacy in India, WATConsult, Recogn

Importance of health insurance

The Indian health insurance industry has seen several changes in consumer behaviour and attitude towards insurance since the pandemic began. The main drivers of health insurance in India are increasing awareness in the healthcare sector owing to the growing healthcare costs and availability of a wide range of products that offer varied health covers, depending on the need of the customers. Marketing strategies that include online and offline advertising have attracted customers to purchase health insurance.

Health insurance purchase influenced by



Source: Consumer's Outlook towards health insurance, WATConsult, Recogn

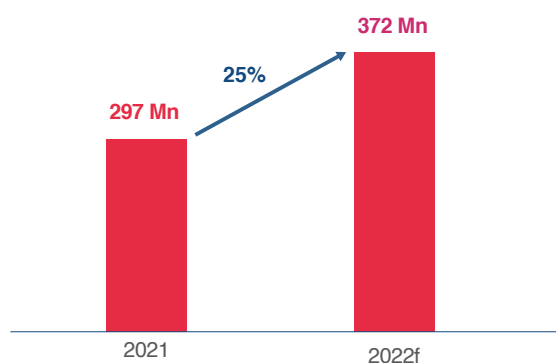
The decision to purchase health insurance is

influenced by numerous factors. More than half of the respondents have decided to purchase health insurance, influenced by online and offline advertisements. Nearly 40% of the respondents decided to purchase health insurance based on their own research and decision. This is followed by purchases based on suggestions given by family members and the insurance agent. The reason behind most people purchasing health insurance is that it reduces the risk of using up all savings during medical emergencies. More than one-third of the people have bought health insurance due to the ongoing pandemic.

Evolving digital commerce

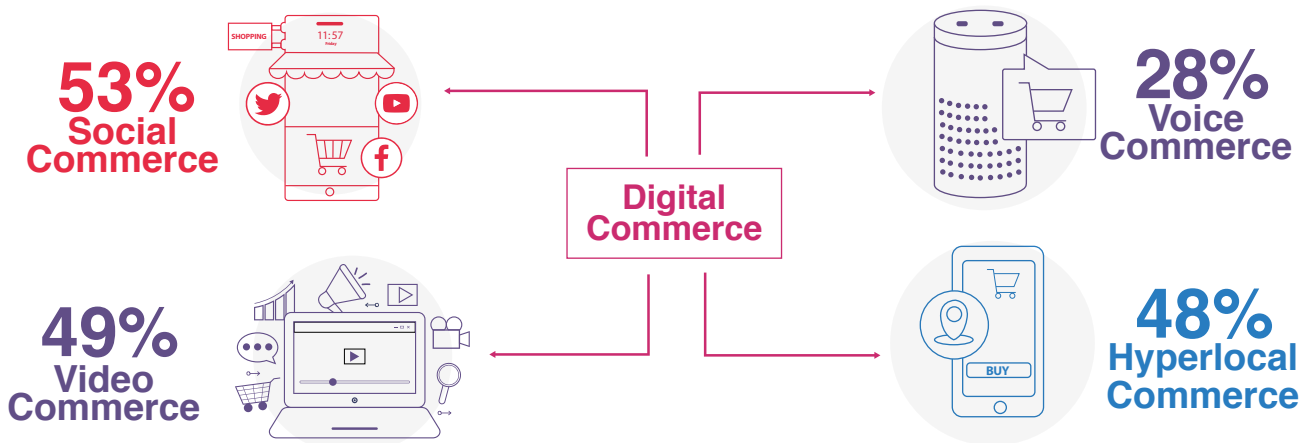
E-commerce is one of the fastest-growing sectors and has always been led by revolutionary innovations which in many ways are unique. Customers are changing their behaviour of what, where and how they purchase, from conventional buying to online shopping. Due to the pandemic, customers are avoiding public places, resulting in increased adoption of online shopping. With improving data affordability, consumption growth and booming digital payments, the e-commerce market is all set to grow, be it across consumer services, e-tail, etc. The number of Indian online shoppers stood at 297 million in 2021 and is expected to grow to 372 million by the end of 2022. The number of online shoppers is expected to grow by 25%. In addition to the number of users, their frequency of online shopping has also increased in the past few years.

Online Shoppers in India



Source: Digital Commerce in India, WATConsult, Recogn

The future of digital commerce in India is enormous, and the ever-increasing penetration of internet services and smartphones will add impetus to the growth. Mobile commerce is the key component towards the growth and majority of the sales happens on mobile devices. Customers are resorting to cross-channel habits and interconnected experiences will lead to better interactions with the brand. The future of online shopping lies in utilizing multiple channels to reach out to the target audience.



Figures in percentages are proportion to online shoppers. Source: Digital commerce in India, WATConsult, Recogn

Social commerce

Social commerce is the use of social media platforms to connect sellers and their products and services directly to the customers. The customer makes the purchase and transaction with the seller within the native social media environment and interface. At present, there are 157 million social commerce shoppers, and this number is expected to grow at a rate of 45% to

reach around 228 million by the end of 2022. Most of the customers purchase from social media platforms because the recommendations and comments help them in making their buying decision, followed by affordable prices and the ability to shop on the platform itself rather than switching to other e-commerce apps or websites.

Video commerce

The video commerce segment in India is already on its way to becoming the next big thing in digital commerce. There were 146 million video commerce users in 2020 and the number is expected to reach 216 million by the end of 2022, indicating an exponential growth of 47%. India

has one of the highest per capita consumption of Internet data with the weight heavily skewed towards video content consumption. Video content consumption has been gaining traction and it will help creators to propel video-enabled commerce significantly in the coming years.

Voice commerce

Voice commerce is making its way into the Indian customers' shopping habits faster than ever. Currently, there are 83 million voice shoppers in India. This suggests that it has already seen an increased adoption and is poised to grow at an impressive rate of 103% by the end of 2022 to reach 168 million. The core reasons behind the

ever-increasing number of voice shoppers is that it saves time and is hassle-free. They also feel that voice shopping enables them to easily buy products online at their convenience and offers a hands-free experience. Voice shoppers feel that it is natural for them to interact with voice assistants while shopping online and it allows them to multitask.

D2C/Hyperlocal commerce

Currently, there are around 141 million hyperlocal commerce shoppers in India, which is 48% of all e-commerce users. We expect this number to increase by 52% to reach 214 million by the end of 2022. When it comes to D2C, most customers have used it to order food along with

groceries & vegetables, followed by local logistics and services related to home. Most of the customers use hyperlocal apps because of the benefits like quick delivery, availability of unique products/services and easier returns.



THE FUTURE OF VIDEO COMMERCE

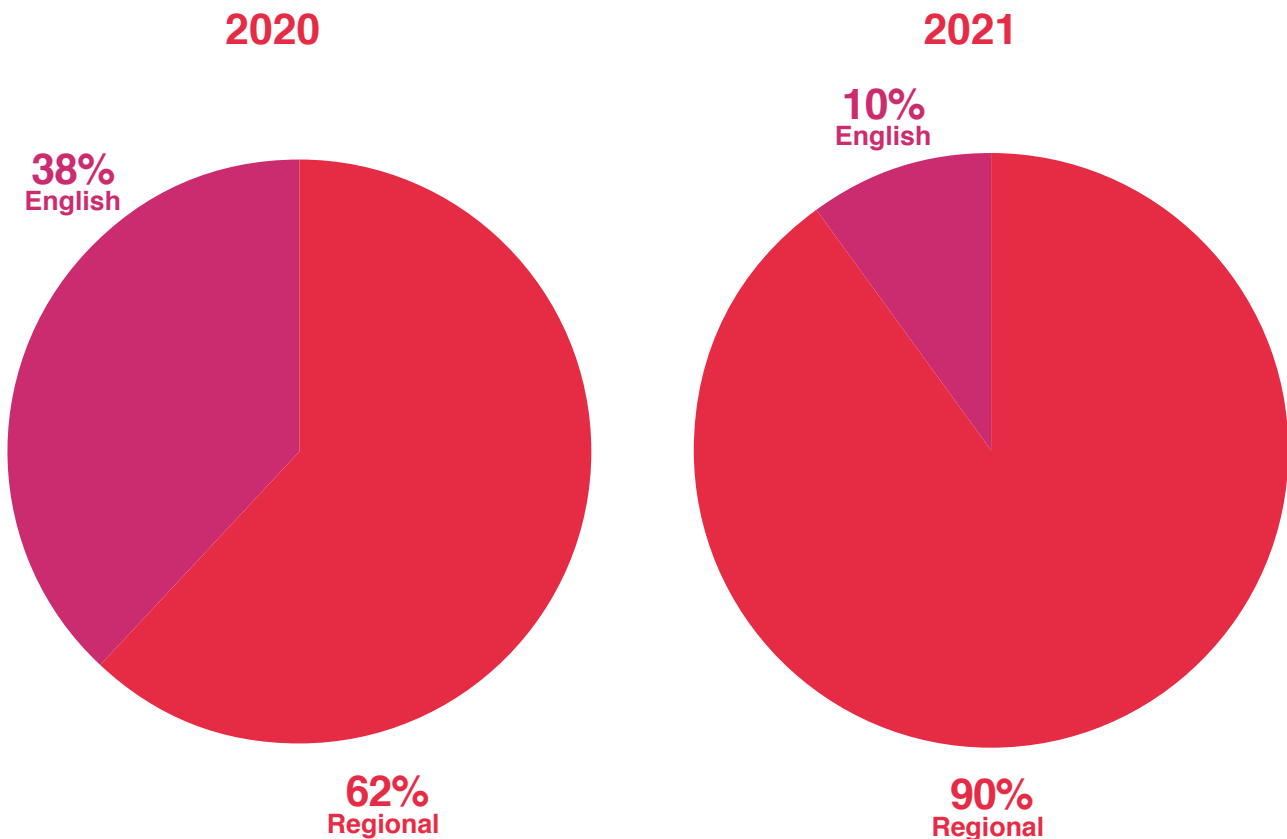
Bimal Kartheek Rebba
Co-founder and COO, Trell

Rise of video content

Since 2016, the Jio revolution has helped add more than 400 million users to India’s internet user base with free and inexpensive data plans. Availability of high-performance, low cost smartphones and rising disposable incomes has helped take the total number of Indian internet users to more than 825 million as of March 2021. This cohort majorly comprises the next billion users of Bharat, hailing from tier 2 and 3 cities, who are ready to deep-dive into the many services offered by the internet.

As more than 68% of these new users prefer video-based content to text-based content, videos have emerged as the most popular content format. According to a report by Bain and Company, more than 350 million as of 2020 consume videos in India, with most of the video consumption driven by consumers in tier 2 and 3 cities, leading to increase in the demand and supply of vernacular-language content on the internet.

The growth of regional content consumption on Trell



The advent of Influencer Marketing

Today, more than 400 million active users are on social media, most of whom follow at least one influencer, as per INCA E4M's India Influencer Marketing Report 2021. This has created a huge opportunity for brands, leading to faith in influencer marketing as the tool to meet two important goals: build brand awareness and drive sales. Through creative, relatable, authentic, entertaining and educative video content, trusted influencers help tell the brand story much more effectively, giving rise to a booming creator economy, with platforms such as Instagram and Trello becoming key matchmakers between brands, creators and users or consumers.

The Influencer Marketing industry is set to grow at a CAGR of 25% for the next decade, reaching a size of INR 2200 crores in 2025. Marketing leaders rank influencer campaigns as a top priority for 2021 and have indicated a budget growth of more than 25% this year. Almost all categories are actively using Influencers to drive their marketing goals. The Personal Care category leads the way, contributing to 25% of the influencer marketing spends in India followed by 20% from F&B, 15% from Fashion and 5% from the Mobile and Electronics categories.

Enter Video Commerce

The e-commerce segment has been growing and evolving in the country at an unprecedented rate. Research highlights that a sizable section of the user base suggest the unavailability of product descriptions in their local language to be a key problem. This shows the opportunity for brands to

create vernacular video content via trusted influencers and reach out to the deeper pockets of India to influence online consumer behaviour and informed purchase decisions.

The combination of video, vernacular and the creator economy has led to the creation of video commerce. In simple words, it is the practice of using video content to promote and sell commercial products or services on the Internet. It is significant for brands because it has the power to translate brand experiences into transactions. And, it is significant for the creator as it helps them earn their livelihood, making it the backbone of the current creator economy.

Trends in Video Commerce

Finding the sweet spot between content quality, localisation, user experience and enabling personalization through AI, has brought content and commerce together, through video content. According to the Essence: Social Commerce Report 2021, 4 out of 5 users are likely to buy on social media if they have watched a video of a product or its livestream. Some video commerce trends are:

Social Commerce (Click to Cart)

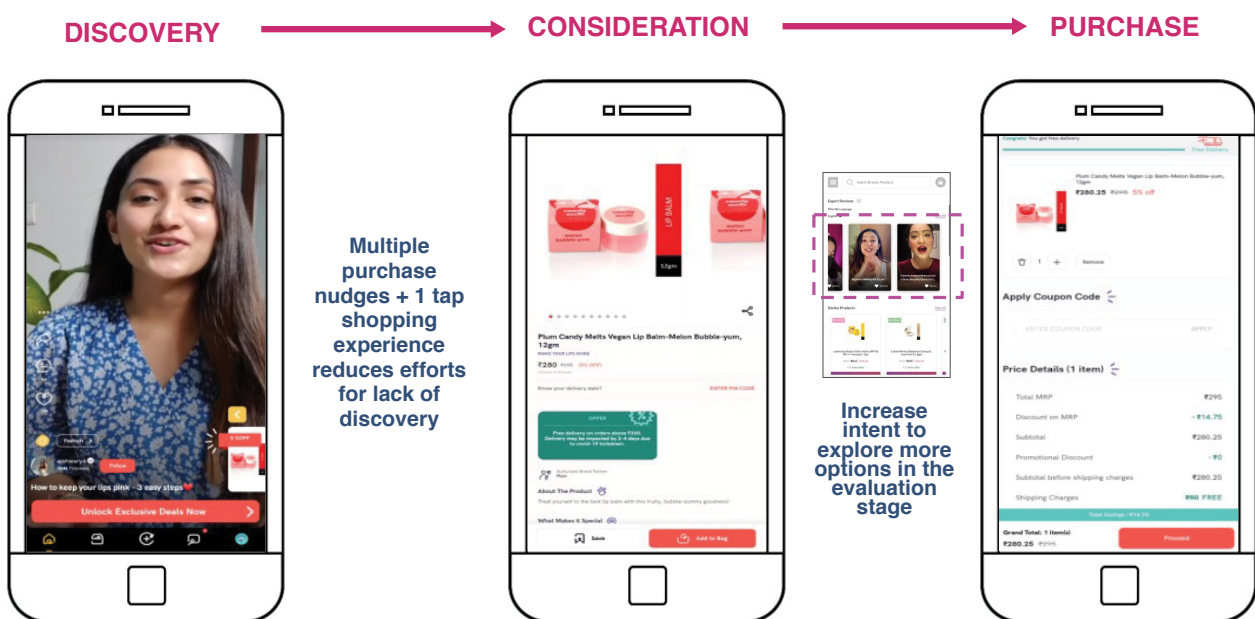
A 2020 study from Bain & Company and Sequoia suggests that 76% Indians do not trust online sources for their purchase needs, 23% found the unavailability of product descriptions in local languages was a problem, and 10% struggled with finding the right products to fit their lifestyle needs. Social commerce helps eliminate this problem by enabling discovery, browsing and purchasing,

to take place on one platform. Through the recommendations and product reviews of trusted influencers in regional languages, consumers are able to watch their videos and make informed purchase decisions. Case in point: Influencers on

Trell helped drive 300% growth in sales via The Grand Trellion Sale on Trell, India’s largest influencer-led social commerce platform. Here’s what the social commerce journey looks like on Trell.

Content to commerce journey on trell

Driving high purchase intent with social shopping/ influencer led commerce



Short Form Videos

With decreasing attention spans and the need to know information quickly and efficiently, short-form videos are an easy and engaging format of video content. While short form videos below 60 seconds work well, particularly with entertainment-led content, users are also consuming videos up to 120 seconds which is relevant, educative and meaningful. This format can be leveraged by brands for generating brand awareness among niche audiences by choosing nano- and micro- influencers.

Live Streaming

As multiple platforms begin exploring this format

of video commerce, one can think of it as tele-shopping on smartphones. This format can be helpful for launching brands, watching performances by artists and even masterclasses. It has proven to be an efficient way to connect and engage with audiences from time-to-time.

Video Commerce and Influencer marketing are undoubtedly the next big opportunities for brands in 2022. The year will see a lot of brands and categories embracing this new phenomenon to build their brand and drive their awareness and commerce objectives.

Helping brands reach

270 Mn*

Indians through trusted content, everyday



56 Mn.¹

Readers



184 Mn.²

Visitors



36 Mn.³

Listeners

Drive full-funnel business metrics through HT Media's multi-channel marketing solutions customized to brand objectives.



"Today, credible news is a "need" driving users to the platforms they can trust. According to Comscore MMX Multi-Platform, Nov'21 statistics, more Indians visited news platforms looking for credible information than the number of people visiting entertainment & social media platforms, making news platforms an imperative addition to any media plan."

Puneet Jain – CEO, Digital Business, HT Media Group

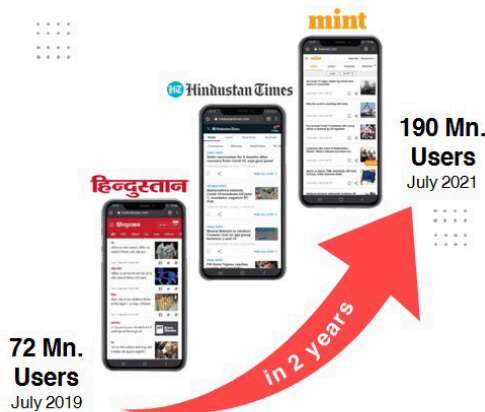
More Indians Visited News/ Information Platforms Vs. Social Media Platforms

Ranked according to total unique visitors to Comscore MMX Multi- Platform Top-Line Categories, November 2021, India

- 1 Services
- 2 News/ Information
- 3 Social Media
- 4 Entertainment
- 5 Search

Source: Comscore MMX Multi-Platform, Top-Line Categories, November 2021, India

At HT Media, we doubled down our digital efforts resulting in a 164% increase in the visitors to our digital platforms in just 2 years making HT Media one of the fastest growing consumer internet players in India. The growth in visitors was driven through relevant content and focus on UX resulting in improved retention rates & repeat visits.



Source: Comscore MMX Multi-Platform, HT Media Group, July 2019-July 2021, India.

Reach diverse cohorts and communities of highly engaged audience

NEWS

Hindustan Times हिन्दुस्तान

BUSINESS

mint VCCIRCLE

RADIO



TECHNOLOGY

HT TECH TECHCIRCLE

LIFESTYLE



AUTOMOBILE

HTAuto DRIVE YOUR PASSION

LOCAL NEWS



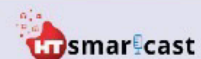
ENTERTAINMENT



PERSONAL FINANCE



PODCASTS



CAREER & EMPLOYMENT



1. Print Reader Source- TR (Main) – IRS Q4 2019, 2. Digital Visitor Source: Comscore, MMX Multi-Platform Unique Visitors, Geo: India, Nov'21,3. Radio Listener Source: DEL, MUM, BAN & KOL (RAM: All 12+ Average Wk 47 – Wk 52 2021), Rest of the markets (IRS: All 12+ Q4 2019),* Duplication between Print, Digital & Radio Nos. might exist.



Rewind 2021

What did India read on HT Media in 2021



In 2021, Indians were glued to daily updates regarding COVID-19, vaccines, and changing regulations, making it one of the most read topics across HT Media.



#1 Entertainment & Bollywood remains ever green!¹

1 out of 3 Hindustan Times readers visited the entertainment section in 2021. While celebrity weddings & celebrity kids topped the charts, Indians duly tracked celebrity vacations & quarantine routines!

Our partners engaged with Bollywood, Hollywood, regional cinema & OTT buffs via engaging content & contextual ads across entertainment sections.



#2 Bulls & Bears ruled the Business World!¹

With 63 public offerings, 2021 was the year of IPOs! Livemint's IPO section emerged as one of the most preferred destinations to track IPO updates, with close to 17 Million users interested in stock market visiting the section last year.

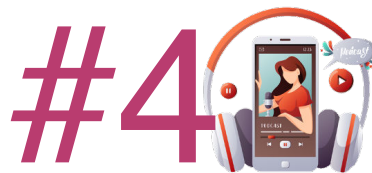
Leading BFSI brands have partnered with HT Digital's business platforms in 2021 to drive consideration for various financial products to the visitors most interested in finance & markets.



#3 Career & employment content wins with women in Hindi Heartland!²

More than 70 Mn women visited Livehindustan, HT Media's flagship hindi news platform in 2021. In terms of affinity, women in Hindi Heartland prefer reading about career, self –employment and entertainment.

Topics related to women's safety and health, especially mental health also feature high in the list of preferred content.



#4 Religion & Spirituality topped the podcast charts in 2021

Followed by TV, Films, Fiction, News & Politics ² HT Smartcast, HT Media's podcast production garnered 65M+ listens in less than 3 years. For 2022, fiction is predicted to move up the ranks, with a rise in Hindi, Bengali & Tamil podcasts.

In 2021, HT Media also became the first company in India to bring programmatic advertising to podcasts under the FABX banner. Through FABX, advertisers can choose podcasts based on topic, genre, location, weather, gender, age etc. and optimize their podcast advertising.

Targeting at Scale on HT Media



FIRST PARTY & THIRD PARTY audience cohorts via DMP

CONTEXTUAL TARGETING
Content led targeting to keywords and desired exclusions



Targeting for scale and impact via Google Display & **Video 360** Programmatic Guaranteed Deals

Multi-level Audience Cohorts



BANKING & FINANCE TARGET SEGMENTS

Audience with affinity for Digital Payments, Insurance, Investment, Loan, Personal Banking, Crypto-currency, IPOs

ENTERTAINMENT TARGET SEGMENTS

Reach Audience with affinity for Movies – Bollywood, Hollywood, Regional
Target Audience By Genre – Action, Thriller, Comedy etc.
OTT, Daily Soaps; Music – By Genre



AUTOMOBILE TARGET SEGMENTS

Read audience with affinity for Cars & Bikes. Target by type - Sedan, Hatchback, Electric Vehicles, Luxury Vehicles and by brands

Full Funnel Marketing Solutions from HT Media



AT HT MEDIA, WE TELL BRAND STORIES
Stories that move brand metrics across the funnel



01 Building Salience



Our partner brands **build awareness** through clutter breaking innovative ad formats, cutting-edge tech powering sharp targeting and dynamic messaging to HT Media's 270 Mn+ visitors, readers and listeners.



Scan to watch the video

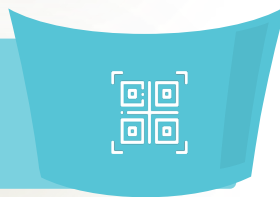
02 Influencing Consideration



Influencing consideration through powerful content - articles, micro-sites, immersive events and influencer engagements.



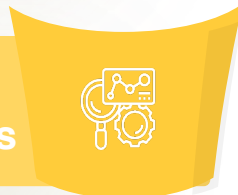
03 Invoking Call to Action



Nudging audiences to drive outcomes through our suite of offerings. Response via QR codes, in-banner buttons, forms, redirection to business contact and on-ground addresses



04 Delivering measurable KPIs



We work with our partner brands to deliver on performance linked deals and are able to move market shares on ground through a mix of print, audio and on-ground activations

HT Brand Studio - Influencing Consideration Through Engaging Brand Narratives



HT Brand Studio, HT Media's creative & content hub, brings together almost a century of content expertise to its partner brands. From ideation, to creative execution, publishing & paid marketing, HT Brand Studio is a one-stop shop for the content marketing needs for the brands of today.



Articles



Videos



Animation



Info-graphics



Web Series



Virtual Events



Paid Marketing

Measure What Matters


Delivering Measurable Results to Build Brand and Business KPIs



“The marketing landscape today is highly ROI driven, and rightly so! A positive movement of brand & business metrics is essential for any marketer; and hence measurement of brand KPIs is a "must-do". At HT Media, we've partnered with **Kantar** as our digital measurement partner to measure the impact of our digital campaigns via their globally accepted Brand Lift Methodology”



Mitesh Desai - Head Agency Partnerships & Sales Excellence



Leading motorcycle brand improved its brand metrics across funnel with Hindustan Times' High Impact Digital Ads

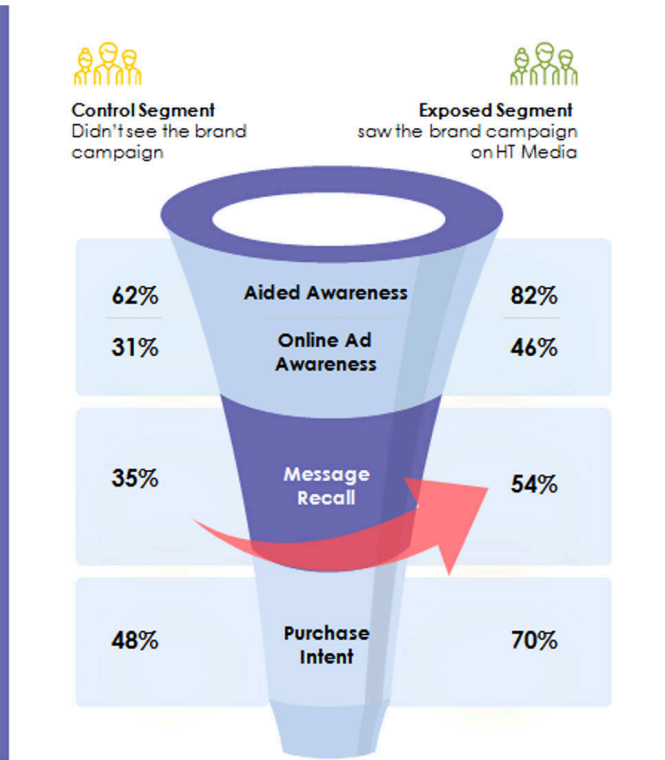
Action High Impact Roadblocks on HT, HT Auto

Impact

- The campaign was effective in driving awareness and lower funnel metrics-
 - 15% lift in brand awareness
 - 22% lift in purchase intent
- The campaign was able to cut through well among the younger audiences and males.

Measurement Partner **KANTAR**

Source: Third party measurement report by Kantar




Bringing brands & consumers together through engaged communities




“HT Labs is HT Media’s “Start-up Factory” dedicated to filling in several pressing contemporary content gaps across genres through innovative tech platforms. In our latest endeavour, HT Labs is foraying into Web 3.0 by launching NFTs under the banner of *HT Timeless Tokens* that celebrate some of the iconic moments from India’s history. “

Avinash Mudaliar, Co-founder, HT Labs







Slurrp is India's first AI powered recommendation engine for food & drink recipes based on user preferences.



HT School is a tech-powered platform that promotes a fun learning experience and enables holistic development of students



OTTplay is a content discovery & recommendation platform that curates a watch list based on user preferences from 50+ OTT platforms.



Mint Genie keeps the new-age investor updated on the news, analysis, and stock updates along with a virtual stock exchange.



**OPPORTUNITIES
IN THE POST-
DIGITAL ERA**

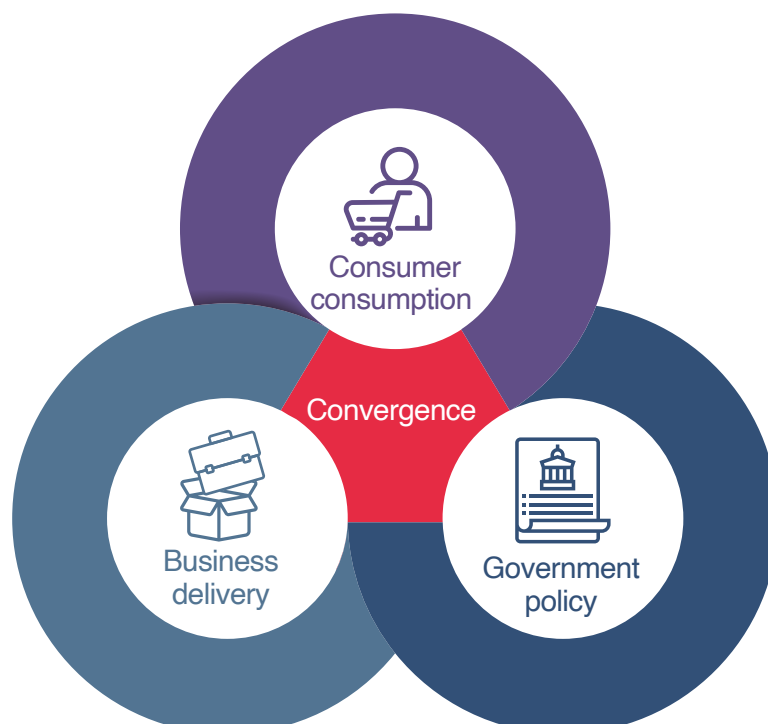
The road to convergence: Shift in technology, marketing, and its future

Internet and rapidly evolving technologies and applications have put information at our fingertips and has changed the way we find and buy things. This has even changed the way we communicate. The difference between the physical and digital world has already begun to blur. Web 3.0 is about to transform everything, from how we learn and educate to our interactions with real and virtual versions of each other. The convergence of 5G, AI, VR and AR will enable us to map our physical world into the virtual space and superimpose a digital layer onto our physical world in the next few years.

Marketing is an industry shaped by rapid technology development and has been shifting and growing. Numerous innovations in the field of technology, which were previously unimaginable, have been noticed. These

technological evolutions will completely change the way we interact and live our lives. They will drive the way we consume products and services. The advertising and marketing industry will evolve along with the changing consumer behaviour. In the coming years, business strategies and consumer behaviour will evolve around the spatial web's growing ability to deliver intuitive interactions with personalized information.

The digital transformation of businesses that are taking place at all scales is forging digital as the backbone supporting business processes, deliveries and consumers. With digital at the core of consumers, government and businesses, we will witness convergence with business or policy delivery and its consumption attaining a more organic model, independent of the medium.



Upgrade to spatial and web 3.0

With the advent of web 3.0, web browsers and mobile applications will be able to perform more complex processes and enable transactions that were previously not possible. In this new iteration of the internet, businesses and applications will be able to set up micropayment systems in addition to giving users more control over their privacy and data.

The adoption of Web 3.0, in certain contexts referred to as the Semantic Web, a collaboration and decentralized creation, are accelerated for two reasons. First, gathering and understanding unstructured data will be much easier with advanced techniques in data mining, natural language processing (NLP) and text analytics. Second, machines will be able to collaborate directly with one another through artificial intelligence and machine learning. Eventually, machines will be able to teach one another as well. Such projects are already underway and we will soon be experiencing these applications.

The spatial web takes things from a flat 2D view on screen and expands it to look virtually through the screen into a 3D world, either with augmented, virtual or mixed reality. With augmented and virtual reality moving faster towards an extended reality (XR), spatial web has made a significant change of perspective in technology, creating an atmosphere in a 3D space. It has different elements such as AI, virtual and augmented realities, and the internet of things (IoT). The user will have an overview

of an exact copy of their physical world into a virtual domain. The spatial web is the next version of the internet, characterized by a persistent shared virtual space providing an experience that spans and operates across platforms and the real world.

Being in the digital transformation era, we already think and speak the language of 3D and spend our lives interacting with 3D objects. Most technology giants like Facebook, Google, and Apple are moving towards spatial computing and XR devices. Metaverse is a giant creation, and the XR devices will connect to it, replacing the computer and smartphone.

The metaverse involves a shared virtual space where users are represented by avatars, and it mirrors the real world. The marketers need to keep in mind the target audience such as millennials and Gen Z. They are avid users of some form of metaverse such as VR technology-based games like Minecraft, Roblox, etc. It is important that the marketers create experiences that tie in with real-world experiences. The marketers can offer virtual advertising by enabling in-game advertising and video game monetization. As metaverse is experiential and immersive in nature, the marketers must take advantage of this and offer the same immersive experience with their advertising campaigns and marketing initiatives.

Business transformation during the pandemic

Economies around the world have been disrupted due to the pandemic, and it is spurring the digital transformation across businesses, networks, and touchpoints across industries. Driven by the viral outbreak, there has been a fundamental shift in how consumers transact and it has increased digital payments across online groceries stores, local kirana stores, small retail outlets, etc. While businesses have already been adopting the digital first-path for a couple of years now, the pandemic has accelerated the adoption of contactless digital technologies and the all-round digital transformation.

The COVID-19 pandemic and the subsequent lockdowns have accelerated India's digital journey for corporates and small & medium enterprises. However, there is room for further improvement. As the pandemic accelerates, the demand for contact-free services is rising and there are questions regarding the resiliency in supply chains. Almost all large corporates, middle-market companies and SMEs in India have indicated that they face external pressure to transform digitally. Companies need to invest more in digital technologies that facilitate natural collaboration. This is not possible with 2D video conferencing solutions alone and new technologies are required.



Change in digital technology fundamentals

Emerging technologies are transforming the way we do business almost at the speed of light. Digital development is one of the crucial drivers of change, reshaping customer expectations. Emerging technologies are now a disruptor and open the market to many opportunities.

Till now, digital technology innovation has been driven on four fundamentals of social, mobility, analytics and cloud (SMAC), allowing internal and external customers to interact with enterprises and to become more informed decision-makers. Business models such as analytics and cloud-based services have been helping the Indian digital industry grow exponentially till now.

In the current era of convergence, where the lines between individual media blur with digital

at the core, we are witnessing the emergence of the new fundamentals of digital technology innovation in the forms of distributed ledger technology (DLT), artificial intelligence (AI), extended reality (XR) and quantum computing technologies, together called DARQ technologies. DARQ represents a means of grouping a specific subset of technologies together and offers a new understanding of what the post-digital world may look like while retaining the capacity to help organizations drive improved outcomes. DARQ gives a new revolution to computing by fast processing; it provides a new era of internet speed and data encryption. It can help to position businesses for leading the post-digital age by finishing their digital transformation. Each DARQ technology is already having a hugely disruptive influence on several key industries.



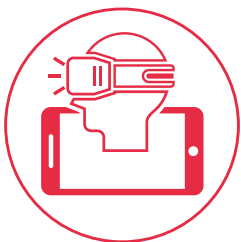
Distributed ledger technology

DLT is providing the backbone for the latest technologies like cryptocurrency and blockchain. It also gives consumers and businesses power to control their data and have transactions in a manner that is decentralized. People can securely conduct transactions, eliminate the need for third parties and reduce privacy concerns.



Artificial Intelligence

AI has a visible impact on business models through increasingly important applications such as chatbots, search engines, and a multitude of machine-learning use cases that transform the decision-making process. Artificial intelligence will play a key role in the strategy of brands. In the future, it will be imperative for marketers to have the ability to apply artificial intelligence to their customer engagement strategies.



Extended reality

XR is an umbrella term for a combination of augmented reality (AR), virtual reality (VR) and mixed reality (MR). Extended reality provides immersive and on-demand experiences. These immersive technologies extend reality by blending the virtual and real world by creating a fully immersive experience. The use of XR technology by the marketers will have added advantages and more routes & possibilities to engage with the customers and consumers. This is the backbone on which the next revolution of retail and social media is happening in the form of spatial web and metaverse.



Quantum computing

Quantum computing is expected to bring a paradigm change and revolutionary innovations for different industries. Quantum computers are incredibly faster and more effective compared to today's supercomputers, as they can perform calculations in a few seconds. Understanding human behaviour has been far too complex to be able to obtain reliable predictions. But with the help of quantum computing and artificial intelligence, it can take into account many more variables and thus provide correspondingly accurate forecasts.

Over the next decade, we shall observe a fundamental shift in advertising and marketing. We shall witness a transformation, from advertisements we see currently to advertisements we feel, i.e. from visual/aural advertisements to experiential advertisements, with more sensory perception. It will not only change the way brands interact with consumers, but fundamentally, how consumers live their lives.

RESEARCH METHODOLOGY



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.

Special thanks to

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Group Head - Copy, Taproot Dentsu



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