



Media and Entertainment Industry and Future Trends-Post Covid, 19

Prof. (Dr.) Dharmendra Kumar

Head, Assessment and Examinations
Amity School of Communication,
Amity University, Uttar Pradesh,
Noida, India

Email: dkumar1@amity.edu

Abstract: Covid 19 had devastating effect around globe. World was not prepared to handle such crisis. In past century world had not witnessed such unprecedented situation. Many countries imposed lockdown, so that spread of virus can be stopped or controlled. After announcement of lockdown all economic activities were stopped. Many people lost their near and dear ones due to the virus. Industries dependent of mass and social gatherings were affected a lot. Media and Entertainment Industry is one of them. This paper highlights, and discusses the apparent significant roles of Media and Entertainment industry during the pandemic lockdown in India as a way of appraising, assessing and understanding the impact of COVID-19 and the Pandemic lockdown in India. The paper analyse the impact of Covid 19 on different media and entertainment industry. The paper also discusses the future trends in media and entertainment industry. How media industry is shaping and adopting the latest technology, the emergence and growth of OTT platforms.

Keywords: Covid 19. Media and Entertainment. Print. Television. Film. OTT

Introduction

Nobel coronavirus has impacted all from mankind to economy worldwide. Pandemic has a catastrophic effect on livelihoods and mankind. It has disrupted the lives of many people. Pandemic has adversely impacted Indian media and entertainment industry. The scale and severity of its impact is very high. All aspirations and dream were come to standstill and everyone was seen struggling for saving life and livelihood.

Gross Domestic Product (GDP) of many countries has shown negative growth due to Covid, 19. In July, 2021, it was projected that world economy will grow at 6% in 2021 and 4.9 percent in 2022. As per RBI data Indian economy in first quarter of 2020-21 has witnessed negative growth at -23.9 percent due to stricter lockdowns (Fu, H., Hereward, M., MacFeely, S., Me, A., & Wilmoth, J., 2020). Pandemics has impacted low income group very hard, poor have become poorer. Nobody was prepared and aware about such situation. How to control the spread, save lives and keep economy activities moving. Entire population of world has impacted due to several measures were undertaken by the government to control the spread of corona virus. One of the stringent measures was lockdown, which means voluntarily shutting down of all economic activities.

First lockdown in India was announced by Prime Minister Narendra Modi on 23rd March 2020 for 21 days (PIB, 2020). 1.3 billion People of India were told wherever you are stay at that place. People were



no allowed to leave their place. All means of transportation were stopped. They were not allowed to go for work, factory was shutdown. All economic activities, shops, market places, offices, schools, colleges were closed. Travel restrictions were imposed, no one was allowed to leave station, social distancing was adopted. This all measures were taken to curve and slow down the spread of virus, minimise the loss of lives and reduce the pressure on available health systems. During, lockdown only essential production and good services were operational, which was very less of GDP. Priority was to given to human life, save lives instead of livelihood (PIB, 2020).

No one knows, how the virus will behave and there was no preparedness. Government was working on developing infrastructure, how to increase medical facilities, ICU bed, Ventilators, developing PPE Kits, increasing test. The focus was on Track, Test and Treat. Scientist and researchers were working on developing vaccine. With such effective measures we all witnessed decline in no of positive cases and slowly and gradually government started unlocking phase wise all the activities. On, 16th Jan, 2021, first Covid-19 vaccine COVAXIN was launched in India developed by “Bharat Biotech in collaboration with the Indian Council of Medical Research (ICMR)-National Institute of Virology (NIV)” (Bharat Biotech, 2021). On 7th March, 2021 Dr Harsh Vardhan, Union Health Minister of India addressing the 62nd Delhi State Annual Medical Conference ‘MEDICON 2021’ in New Delhi on Sunday said “We are in the end game of the COVID-19 pandemic in India”.

Many countries were witnessing second wave of Covid, 19 outbreak in 2021 (Maragakis, 2021). Second wave had more devastating impact than the first wave. Many people died due to Covid in second wave (Mander, 2022). Many children’s were orphaned as their parents died due to Covid. In second wave of covid, fatality rate was high (Mander, 2022). World has not witnessed such devastating pandemic in past century. The fatality rate across the countries was varied. The highest fatality rate was reported by France, 18.8 deaths per 100 infections. followed by Italy at 13.6, China at 5.5 and US at 5.0 (WHO, 2022). There was huge gap in numbers of death due to Covid given by government on daily basis (Mander, 2022). Due, to second wave Government imposed lockdown. But, this time the Union government allowed states to impose restrictions in order to curb the rising Covid-19. Many states enforced complete lockdown were as some states opted for partial curbs.

Previous Studies

Many researchers, scholars and academician have studied on Impact of Covid, 19 on Entertainment and Media industry.

Seetharaman (2020), in his study discussed that post Covid, 19 organisations had “to look for digital replacements” they need to identify the methods of delivering their products and services with minimal physical contact and safety. His study focused on innovation, “designing alternative digital products and services” and redesigning the existing mode of delivery channels.

Sunitha (2020) found that watching movies in theatre, was highly impacted due to OTT platforms. During lockdown public gatherings were restricted due to which home based entertainment sector has grown. In the study it was found that people prefer to watch online content instead of TV as there was no new programmes were broadcasted on television.

KPMG and FICCI had reported that media and entertainment industry has incurred huge loss due to stricter lockdowns and Covid’19. The major losses were bear by box offices and event management companies.

Objectives

This paper will analyse the various reports and studies on impact of covid on Media & Entertainment Industry. The difficulties faced by Media industries in producing and delivering the content to the audience due to lockdown. Adoption of new techniques and technologies in making films, music



videos, web series etc.

Impact of Covid 19

The pandemic has impacted on lives and livelihoods across the globe. In financial year 2020, country had witnessed slowdown in economy. Mr. Prakash Javadekar, I&B minister informed to Lok Sabha, it is estimated that pandemic would decrease the revenue of industry by 16 percent (PTI, 2020). Indian economy had severely impacted due to Covid 19, the growth rate had gone to negative. Indian economy gradually started recovering after the reopening but aftermath of Covid 19 on businesses had been severe. Lockdown had disrupted the internal supply chain, shortage of labour as labour moved to their hometowns and due to decrease in income, joblessness had shrunk the demand (KPMG, 2021). All sectors were affected adversely by the COVID-19 pandemic and stricter lockdown. The degree of impact may vary according to sectors. Some of the sector were highly impacted as Tourism and Hospitality, Aviation etc. some were moderate such as Retail, Education, Logistics, Consumer Durables etc and some of them have low impact Agri & allied sector, Information Technology etc. (FICCI, 2021 and KPMG, 2021)

Indian Media and Entertainment Industry witnessed the catastrophic effect on different sectors mostly affected was the Print, TV and Film (KPMG, 2021). But, country has witnessed growth in other sectors as well as in media and entertainment sector (FICCI, 2021). “Media and Entertainment Industry expected to reach INR 2.23 trillion by 2023” (FICCI, 2021). Due to pandemic country has seen rapid growth in digitisation, the changes which could have taken years to transform, in few months it was possible. As per Roopa Puroshotaman, Chief Economist and Head of Policy Advocacy, Tata Sons “In just a few months, COVID-19 has brought decades’ worth of change in the field of digitisation and Health, safety and viability has become concerns.

The pandemic affected media viewing patterns and had a noticeable effect on ads spending across all media (KPMG, 2021). Despite an increase in overall viewership during the same period, TV ad income was negatively hurt by the lockout. In particular, OTT, social media, gaming, and e-commerce saw increases in smartphone use and overall digital consumption (KPMG, 2021). The most popular content categories, news and entertainment, are projected to continue to see growing involvement across all age groups (BARC, 2020). Newspapers and magazines mostly rely on advertising for their income, therefore monetization will remain difficult for these companies. Revenues in the radio sector fell due to poor spending from the public and private sectors, but on the plus side, there was an increase in listenership despite a decline in commute listeners (KPMG, 2021 & Investindia, 2022). With more people working from home, travel bans, and mall and multiplex closures, the out-of-home segment's revenue had been badly hit. In addition, shoot restrictions and a backlog of released pictures caused medium-term release pipelines to be delayed and had an impact on the box office revenues of the films. Release on OTT platforms was opted for some movies due to closure of movie theatres and multiplexes (KPMG, 2021)

Indian Media and Entertainment section is heavily depended on advertisers across a different industry for example Fast Moving Consumer Goods Product (FMCG), Banking and Financial Services, Insurance, automobile etc. According to KPMG report 2020, advertising revenue for digital was as high as 92 percent and for print it was 66 percent in financial year 2019. As per Tushar Vyas, President, GroupM South Asisa, “pandemics has disrupted every individual and business”. He also said that it has given opportunities for industries to turn the tide in the favour by shifting consumer preferences.

Industry wise Impact

Impact of Covid 19 in Television Industry

Covid 19, had an adverse impact on television industry. Due to lockdown theatre and multiplexes were



closed, no outdoor entertainment was available due to which there was significant surge in TV viewership. Viewers were left out with no option other than to watch TV. Production of new episodes were completely stopped. Due to lockdown, all production activities were stopped. On TV no new content were available due to which there was sharp decline in TV revenue and ad spends. Also, there was lot of cost cut by the industry in first half of financial year 2021 (FICCI, 2021). The subscription revenue of TV has also fallen during this period (KPMG, 2021). The lockdown had adversely impacted the informal sector population, they lost their job and source of livelihood and they were forced for reverse migration.

During pandemic TV remains the major source of entertainment across masses. TV has grown significantly and it has maximum reach to the different brands in the county and it will continue to remain significant in coming years. There was change in preferences of watching TV content during lockdown. Due to unavailability of new content general entertainment channels started repeating old programmes (FICCI, 2021 & KPMG, 2021). News and movies genres benefitted the most during the lockdown at 21 percent and 29 percent respectively. Telecast of 'Ramayan' and 'Mahaharat' on DD garnered a massive viewership as being the epics (BARC, 2020).

Lockdown had also changed the technique of content creation. Technological changes were adopted during lockdown to create and produce content for TV (KPMG, 2021). News channel adopted the changes and virtual studios were created at home of news anchor and continued the broadcast during the lockdown (KPMG, 2021). For, entertainment channels it was difficult to adopt the transition to the new environment.

After the opening of economy activities gradually from June onwards, revival of all sectors were witnessed. TV ad market reached to its previous position in June 2020. Though the production and shooting of general entertainment channels were resumed with safety measures and following corona guidelines in July, 2020. In the beginning the speed of Content generation was slow due to logistics, local regulation, safety of crew and cast. Producers and broadcasters lowered the number of crew members and permitted remote work for script writer and post-production tasks, with innovative storyline techniques to give fresh content to the viewers. Technology had to play different roles in order to optimise content production.

According to N.P. Singh, MD & Chief Executive Officer Sony Pictures Networks India Pvt. Ltd. "Covid has precipitated innovation and helped develop cost-effective and sustainable operational models for broadcasters." As per Punit Goenka, MD & CEO, Zeel, Chairman BARC, Covid 19 had brought about the industry's agility and a new way of thinking that will make organisations more nimble, focused, and cooperative.

Impact Covid 19 on Print Media industry

Covid 19, has a worsening impact on print industry. During first lockdown of 21 days distribution of newspaper was adversely affected due to uncertainty of readers and fear of contracting Covid virus from touching newspapers. Print industry was growing at very slow pace at a CAGR of 1.5 percent from financial year 16 -20 (KPMG, 2021 & FICCI, 2021). Before the lockdown imposed on 22nd March, 2020, industries were going through extreme caution by mid of March, advertisers were halted spending on advertisement and withdrawing pint campaigns. During the period of first lockdown from mid-March to mid May 2020 ad revenue was completely halted. The three largest print media companies listed reported a loss in revenue of almost 9% overall for the fiscal year, 2020. There was overall eight percent decline reported in Newspaper and Magazine revenue in financial year 2020 (KPMG, 2021 & FICCI, 2021).

Newspapers rely heavily on ad revenue. Indian newspaper recovers 70 to 75 percent of cost from ad revenues. Were as global print media recover 50 to 50 percent of cost from ad revenue. In financial



year 2020 ad revenues decline to 10.3 percent in comparison to 2019 (KPMG, 2020). Circulation revenue of English newspaper declines more than Hindi and Regional newspaper. English newspaper was already witnessing decline in circulation because it has reached to the saturation in metro and tier 2 cities.

According to Indian Readership Survey India, May 2020 there is 5 percent decline in the newspaper readership fourth quarter of 2019. Daily newspaper readership declined by 12 percent in quarter four 2019 (IRS, 2020).

After the withdrawal of lockdown, economic activities were resumed. Regional and Hindi newspapers recovered more quickly than English newspapers. In metros stricter and longer period of lockdown was imposed were as in smaller cities and rural areas have lesser restrictions. Due to which vernacular publications witnessed faster recovery. Also, credibility of newspaper has helped in faster recovery, news readers believes that instead of fake news circulating all over social media, newspaper has accurate and well researched information. The credibility of print media during Covid 19 has increased. Newspaper becomes one of the most reliable sources for information in the era of sensationalism and reporting of fabricated news.

As per R K Agarwal, CFO, Jagran Prakashan Ltd. "Covid has brought era of collaboration to reduce distribution costs by optimizing networks." "Strong editorial content with news and analysis shall act as a filter from sensationalism and breaking news", Lakshimpathy R, Dinamalar.

Covid 19, Impact on Film industry

Film industry was one of the worst affected industry in Media and entertainment industry. Due to closure of multiplexes, theatre and cinema halls revenue was zero. There was extra burden of staff salaries, rent of cinema halls and other fixed overheads. In 2019-20 there were more than nine thousand screens out of which three thousand are multiplex screens. After the lockdown in March, 2020 no new screens were added and also single screens may be permanently closed. Lockdown has also affected the production of new movies and release of completed movies. Movies like 'Sooryavanshi, 83, Radhe were released after the opening of cinema halls.

Since the out door entertainment was completely stopped OTT platforms were flourished during this period. With a increase in no of viewership during lockdown many movies, web series were released on OTT platforms. There was a huge paradigm shift from watching movies and releasing movie to OTT platforms. Before lockdown there was 8 week of waiting period between a release of movie in theatre to a digital release.

During the lockdown a huge trend in subscription of OTT channels were witnessed. As per Financial Express, 2020 "Amazon and Netflix witnessed more than 60 percent growth in subscriber base during lockdown". Cable TV and direct to home have witnessed a 15 percent drop in subscriptions, since there were no new episodes and movies were broadcast.

OTT has provided a platform for monetisation and release of produced content. Many small to medium budget movies were benefited from these platforms. Pandemic has paved the way for innovation, technological advancements in film making.

Covid 19, Impact on Animation, VFX and post production

Pre Covid Indian animation industry was growing constantly with increase in demand from TV and OTT platforms and advertisements. In financial year 2020, animation industry in India recorded a growth of 13 percent (KPMG, 2020). Indian animated content recorded a huge demand as compared to global content in past few years. The popularity of local animated content has grown among Indian audiences.

Covid 19 has impacted adversely the Indian animation industry. Due to lockdown production houses



were closed and shifted to work from home. While working remotely major challenge was internet bandwidth. Working from home required basic IT hardwares, laptop, licensed version of software and data privacy were some major concerns, which disrupted the entire workflows. In financial year 2021, animation industry reported a decline of nearly 26 percent in revenues. The growing demand of animated local content will help industry to comeback.

Visual Effects (VFX) industry is also significantly impacted due to Covid 19. Since VFX industry is directly related with movie production. Visual Effects and post production starts only after completion of shoots for movies, serials etc. Due to lockdown all production activities were postponed or delayed. There was 58 percent decline in revenue of VFX and post production industry reported in financial year 2021.

Future Trends in Media and Entertainment Industry due to Covid 19

Before Covid 19, many digital trends were prevailing in India. Post Covid 19 those trends had become the mainstream of entertainment. The technological advancement due to aftermath of Covid 19 was exponential. India has witnessed a demographical change in the viewing pattern in all age group from Tier 1 to Tier 3 cities. The change of digital viewing pattern was wholeheartedly welcomed by industry. Digital consumers were not only using it for entertainment or checking messages and videos online but they were using it for education, work from home, buying groceries, making bill payments etc.

Covid, 19 had changed the media consumption behaviour, due to stricter lockdown people were forced to stay at home and they were left with very few options of entertainment. Due to which a huge surge in consumption of online content is seen. Many sectors such as IT, education were shifted from offline to online mode. As per KPMG report, 2020 Digital subscription increased by 47 per cent in financial year, 2020.

As per Ajit Mohan, MD & VP, Facebook India “Digital Marketing is now mainstream marketing. Post Covid 19, “there has been a dramatic increase in viewership” at OTT platforms, (Sameer Nair, CEO, Applause Entertainment Post). According to Gaurav Gandhi, Director & Country General Manager, Amazon Prime Video, India there is a significant increase Video on Demand.

These changes had attracted the digital advertiser and film maker for OTT:

- **Growth of Digital:** TV was witnessing decline in viewership and revenue in financial year 21 were as huge surge was reported in online consumption, which has attracted the advertiser. It is expected that the revenue of digital advertising will surpass TV advertising in coming financial year (KPMG, 2021).
- **Digital Divide in consumer behaviour:** Due to huge penetration of internet in rural India, viewership has grown faster in rural India than urban India. During pandemic rural India witnessed relatively lesser impact in terms of community transmission. The recovery was also faster in rural India in comparison to urban India. There is a huge market of FMCG products, the rural market share was 36 percent as per the FMCG report 2020 and it is growing at speed of 3 times with national average. Considering this growth and potential and keeping the preferences and consumption pattern of rural India, change in digital user interface and content as per the demand can be made available. User interface based of voice command will be bridge the gap between urban rural divide.
- **OTT release:** Due to lockdown all the theatres and multiplexes were closed. Entire Production of serials, movies were closed. During lockdown a new genre of digital contents were produced with low to medium budgets, lesser crew and innovative use of technology. Those content were released on OTT and that trend is continuing and it will stay here.



- **Challenge to E-commerce:** As per “Amazon’s business is pandemic proof” Quartz, 17th Aug, 20 company filings there was change on year in year in advertising revenue. There was -8% decline in google revenue and 41% growth reported in Amazon revenue during April-June, 2020. The digital ad revenues as per eMarketer, Feb. 2019 Google had 103.73 billion, Facebook 67.37 billion. As per the latest trends consumers base is increasing in online platform for searching and buying any product online. Advertisers are getting data related to buying and purchasing behaviour of consumers through these e-commerce platforms.
- **Growth in regional Content:** As the viewership in rural India has grown. Demand for regional content has also surged at OTT platforms. In past we had witnessed the popularity of regional content in OTT. Content creator and OTT platforms have a huge opportunity to grab this market.

Conclusion

Pandemic was unprecedented, nobody was prepared for such situation to handle and manage. The challenge was to save human kind and lives over livelihood. And most of the world leaders decided to close all economic activities. Gradually we witnessed most of the country implemented full to partial lockdown. Wearing mask, washing hand and social distancing becomes the new normal in preventing virus from spreading from one place to another. Media Industry were involvement and physical presence of creator and audience is required has hit hard. Were as home based entertainment reported growth during this period. OTT platform such as Netflix, Amazon, Hotstar etc. has gained significantly. Several reports, findings and current studies found that People tends to use more of Online Platforms for entertainment rather than TV as repeated programme were telecasted on TV. Studies also found that there was surge in subscription of OTT platform. OTT platforms collaborated with producers for release of movies and web series on these platforms. There was a surge in demand of regional content. Early trends showing revival of industries after opening of economic activities and vaccination. In 2022 we saw many south Indian movies performed well in Boxoffice including some of Bollywood movies. As per the trends and several reports it is expected that industry will revive in current financial year.

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Bayan College