

## **Entertainment Industry: Tides in a shell**

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### **“ The Only Thing That Is Constant Is Change” — *Heraclitus***

The sentence above is true at its most and it can be applied to anyone, anywhere and anytime. A disruptive force in the industry of entertainment is already taking place and we need to understand it and its implications. Over the last few years, there has been a sudden surge in the usage of technology through innovative means, in the field of entertainment. This surge has given a rise to various platforms and new ways of film making. This article will briefly discuss the usage of technological means such as Virtual Reality and Artificial Intelligence through the lens of cinema. In addition to this, we will discuss what these developments hold for commerce in the film industry, and the present and the future it holds for us.

Films came into existence in the very late nineteenth century and it has seen considerable developments from its production to its commercialization, over the decades. As of 2016, the global media industry stood at a huge amount of \$2 Trillion. The media industry consists of entertainment (films), television (tele-series) and home services (e.g. Netflix, Hulu). Out of \$2 Trillion, United States earns the most, a revenue of close to 29%, which is fueled by increasing media reach in China, Brazil and India. While talking about this sector specifically to India, the domestic film and television sector contributes to 0.5% of the Indian GDP and generates 1.8 million jobs. The production is continuously happening as the consumer base is increasing.

With VR (Virtual Reality) giving a different push to the video game and the film industry, it has also made us see a huge rise in the scope of VR gadgets such as Oculus (acquired by Facebook for \$2 billion) and ascertain importance of VR in the near future. We can also see big players like Sony and Samsung getting into the picture. Few companies (Sony, Alphabet, Facebook etc.) who went ahead with AR (Augmented Reality) and VR early on, have the first mover's advantage. As for the global sales & demand of such gadgets and the AR & VR environment,

this medium has an immense potential and the demand is ever increasing at a very high pace. So, a change in this industry is imminent and firms need to adapt to tap this opportunity. The AR and VR will not only be constrained to this industry but I believe that this will be a huge turning point for other industries as well, such as for engineering and medical sciences.

Coming next to the film-making, of late we've seen drones and other gadgets making a mark. Any guesses what the next big thing here might be? What if I tell you that you can make your own film at a fraction of a cost? You can star in it alongside Guru Dutt or James Dean or anyone else for that matter. And did I forget to mention that you do not need to go to any location for shooting? Technology has surpassed various blockades. Some endeavors in Hollywood have used laser technology to plot a map of a real location in a 3-dimensional environment. This means that a producer can get an actor to act in India against the heavily realistic background of any other country. This will drop the cost drastically. Another gargantuan thing coming up in near future is personalized Cinema through Metaverse. Metaverse is a virtually simulated environment where with the help of Artificial Intelligence (AI) your own character can be brought into existence. The scanned & 'avatarized' version of yourself can co-exist alongside anyone else that ever existed and this is where film-makers will be trying to achieve success by making customized entertainment for an individual. A few small successful experiments on this have been already been conducted, but this seemingly *'far-fetched idea'* will take quite some time to progress from its nascent stage. AI has the capabilities of replicating intelligence, brain behavior, and memory. This makes it more important and necessary for such medium to excel. Although this will have a stark negative effect on employment which the industry provides. In addition to this, only a few countries with technological infrastructure might be able to sustain and provide results.

Where does India stand in all this? Indian entertainment companies are gearing up for providing low-cost VR gadgets but the VR/AR environment and infrastructure is weak. We can look at the figure of sales which is quite minuscule compared to existing smartphone users. As of India's entertainment industry now, it is a preferred location of outsourcing for animation & special effects. Also, there is an increased competition with films produced in U.S.A. as they have adapted to Indian audience's tastes. What the domestic industry needs to do is to adapt to this huge revolution as early as possible, similar to how it grasped to the IT revolution. India has a

technological infrastructure to facilitate the changing landscape of the entertainment industry and it can react pro-actively to this 'tide'. There is a great opportunity for innovation and earning revenue in this field for all firms and thus I would reiterate that the change should be an innate feature of any firm or industry to exist, or it risks facing an immeasurable loss over the time.