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A STUDY ON ONLINE MOVIE TICKET COMPANIES IN INDIA

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ABSTRACT

In India, cinema and cricket are the two main sources of entertainment. These two fields have the major amount of audience than the others. Now a days people are running towards their job and eagerly waiting for an entertainment source to relief from stress. Cinema is the main source of entertainment which vanishes the stress. People who comes to movie can move to another fictional world which makes to forget their stress.

Now a days people can book the movie tickets from home with the help of internet. Online movie ticket booking is emerging as a new trend all over the world. By the increase of usage of internet in India ticket booking was becoming more popular. These days online ticket bookings in India has been increasing in urban areas. In rural areas there is no noticeable increment.

Marketers such as BookMyShow, TicketNew, Paytm should know the consumer behaviour to develop their performances. They should know the customers in order to update them according to the tastes of the people. This is an attempt to know about strategies and trends of the marketers of online movie ticket bookings.

KEY-WORDS: *Online movie ticket booking, BookMyShow, TicketNew, Paytm.*

INTRODUCTION

Since 2008, e-commerce has grown phenomenally for a variety of reasons including changes in consumer lifestyles, technological advancements, increase in consumer income, education, and rapid financial development throughout the world. People started shopping through online due to time saving and energy saving. e-commerce made people's life so happier and added a lot of values to their lives which made it as a success industry recent times. Even Times of India newspaper in November 2017, stated that online shopping increased a lot new customers and a lot loyal customers for the marketers and even for the customers it had increased the exposure of a lot of

marketers who will be difficult in finding in the offline world.

ONLINE MOVIE TICKET INDUSTRY

In this era of rapid growing world, time is the most valuable thing then money. As a typical Indian people, we always used to go for movies in festivals. Especially in a country like India, festival season is famous for large scale movies. At the time of my sixth class holidays, we decided to go for a movie as we went to a theatre, I was surprised to see the people in the queue, they are literally fighting to get the tickets. We went back to home and came to theatre the next day, unfortunately the same scene is repeated. It wasted our time, our energy and our enthusiasm to watch movie. We used to face this

situation for every festival and sometimes weekends. But when I listened to online booking service, I was so happy after to my goodness, in the past what all the problems our family faced is just solved by this one app. Just using the app we can know the different movies in different theatres its show timings, cost of the ticket and selection of row and seats. The best thing is that we can book our favourite movie in favourite theatre in our wish place just by one click. These things happened 5 to 10 years back. The industry is going massive and now plays a prominent role in the Indian ecommerce industry.

OBJECTIVES

- To understand the advertising strategies and USP of the online movie ticket companies in India.
- To know the profiles, major statistics and annual revenues of the major online movie ticket companies in India.
- To know about the latest trends in the online movie ticket in India.
- To know the latest issues of the major companies in India.

LITERATURE REVIEW

LANGLEY in 1980 suggested that computer-based ticket system was only feasible for large theatre operations. However, with today's comparatively low hardware cost, the computer has become affordable and is common in most offices

REID in 1983 observed that computers were replacing the traditional paper and pencil systems, allow several customer care staff to simultaneously arrives the same seating plan.

HILLENBRAND in 2001 proposed that theatres should also make use of the opportunity provided by other service providers such as toll free numbers, credit card processing, internet and mail order, all of which today's consumers Make use of.

Since the theatres of today has to compete with other entertainment facilities available to customers, it has to market its services widely such a making discount tickets available to the press, producers, actors etc. as a name of promoting the theatre.

BUFFORD 1998, the process of recording the transactions is more automated and overhead Is reduced. An important point is that ticket providers are also providing convenient service to customers and are thereby improving public image and encouraging return customers.

NAPIER 2001, through the electronic commerce, sellers can now access narrow market segments that may be widely distributed geo-graphically, thereby extending accessibility globally. Buyers reap the benefits from having access to global markets and access to a much larger product.

BUTTLE AND PEPPARD 1998 : much of te growth in revenues from transactions over the internet has been achieved from business to business

exchanges leading to the acummutation of an impressive body of knowledge and expertise in theatre of business to business electronic commerce.

Bhavani and Prakash (2008), in their article have explained the importance of online shopping, its advantages and disadvantages and also the impact of doing business online. The internet has become a preferred place for the shoppers to carry out their business. The number of shoppers and volume of business continue to surge. They have given three main factors which mainly make online shopping attractive, they are abundance (i.e.) the customers have a vast choice, vast selection (i.e.) various products can be displayed reviewed and compared at no cost in time or funds and quick comparison (i.e.) consumers can quickly compare products in terms of price, quality, shipping cost, etc., before making a final choice.

METHOD

This paper gives information about the online movie ticket companies operating in India, their profiles and their USP. It also tells about the market share of the companies and the new trends in the online movie ticket industry.

MAJOR PLAYERS IN THE INDUSTRY

Although there are a lot of local players in this industry, but this industry is highly dominated by three major players, the major pillars of this industry are Bookmyshow, Ticketnew and Justickets. These three players dominate the industry due to their theatre listings, marketing strategies, user friendliness of app and websites and on top of all that they are more trust worthy.

1. TicketNew

TicketNew began its journey 8 years ago in Chennai, India. Its aim to provide the cinema industry with the best web-based, end-to-end, integrated ticketing management solution via their bespoke product: TICKETNEW Box Office Suite.

Adopted in over 800 cinemas across India, Oman, Dubai, Maldives, Nepal and Singapore, TICKETNEW Box Office Suite is revolutionising ticketing and management performance by maximising profits and revenues for both large and small venues alike.

2. BOOKMYSHOW

Founded by Ashish Hemrajani, Parikshit Dar and Rajesh Balpande (all three alumni of Sydenham Institute of Management, Mumbai University) in 2007. It is a private e-commerce company with its headquarters in Mumbai catering to tickets sales for movies, plays , concerts and sporting event Raised Rs. 550 crores (venture capital firms) in its 4th round of funding.

The website BookMyShow and app gets close to 500 million page views per month from all over India.

BookMyShow has very few number of competitors and they too are not successful so people usually prefer to go with it.

People are adopting it gradually and feel that its user friendly for making its services more prominent and reach out to people it is providing gift cards and vouchers for users who download the app for the first time.

3.PAYTM

Founded and started off as a Prepaid Mobile and DTH recharge platform. In 2016 Paytm launched Movies, Events and Amusement Parks ticketing as well as Flight ticket bookings and Paytm QR. 2017 - It also launched Rail bookings and Gift Cards. Paytm became India's first payments app to cross over 100 million app downloads. The same year, it launched Paytm Gold, a product that allowed users to buy as little as 1 of pure gold online. Today Paytm's online movie ticketing service is available at more than 3500 screens across 550 cities and the platform's pan-India distribution reach has led to it currently accounting for around 20% share of opening weekend box-office collection for most movies.

STATISTICS OF MAJOR PLAYERS

BookMyShow

In just from last 2 years, BookMyShow expanded its customer base to 32.5k through Social Media & today it's 82.5k Followers on twitter, 4.4 million likes on Facebook, 657,821 people have them in circles @ Google+. Not only this, they are having a very interesting blog having 6.2k blog posts under 26 categories which include Bollywood, Hollywood, Celebs & also Cricket and other sports too. Within a decade of its inception, BookMyShow poses a 40% CAGR in revenues and over 90% market share in the online entertainment ticketing space. With ticketing for over 3000 screens across 250 cities, BookMyShow has partnerships with all major Indian production houses and studios with real time ticketing for major cinema chains like Inox, Big Cinemas, Cinemax, Fun Cinemas etc. 85% of all cinema tickets sold online are booked on bookyshow, resulting in sales peaking up to 7 million tickets per month. BookMyShow was also the official ticketing agency for the prestigious Yonex - Sunrise Badminton Asia Tournament, hosted in the capital for the first time in April 2010 and ticketing partner for the India v/s Australia 2nd test match in Bangalore. BookMyShow has ticketed for over 1,500 plays online and is the exclusive and permanent ticketing partners for theatre venues like Prithvi Theater, Mumbai, NCPA Mumbai, Indian Habitat Centre Delhi and Rangshankara Bangalore. With more than 20 million page views per month, BookMyShow has ticketed for more than 300 live large format events and sport events such as ICL, city Marathons, etc.

TicketNew

TicketNew noted that although online ticketing is not yet a common practice in India, it is seeing significant growth—especially in smaller cities. “In India, online movie ticketing is becoming increasingly popular, with increasing penetration in Tier 2 and Tier 3 regions”. TicketNew claims to have a presence in over 300 countries and more than 3000 screens listed. a large part of this appears to be a platform business, rather than a consumer facing business. Other than India, it has offices in US and Europe as well.

PAYTM

Paytm Entertainment, on its part, has increased its online penetration in India by more than 50% and claims to have built a strong business in South India and is working exclusively with iconic single screen theatres and regional multiplex chains including Suresh Productions, V Celluloid, SVC and Anusri Cinemas among others. It recently also announced a ticketing partnership with SPI Cinemas, which owns landmark properties such as Sathyam Cinemas, Le Rêve, The Cinema, in Chennai, Hyderabad, and Mumbai.

Overall, according to the company, Paytm Entertainment has sold over 52 million tickets in the last 12 months and is the ticketing partner for over 4,000 screens in 675 cities.

“We are on a mission to be the one-stop destination for all movie and entertainment ticketing needs. It is our goal to be the leader in every city in India and offer the opportunity to all cinema partners to reach Paytm's customers. TicketNew founders have built a fantastic business in South India and share the same partnership mindset as Paytm. Under their leadership, Paytm is seeking to connect TicketNew partner cinemas to Paytm's more than 300 million customers and further invest in helping grow their occupancy and revenues. With this acquisition, we have taken a step closer to our goal of making Paytm Entertainment the No. 1 player in this space,” Madhur Deora, Chief Financial Officer, and SVP, Paytm said in a statement.

ADVERTISING STRATEGIES AND USP

BookMyShow

BookMyshow is known for its variety of theatres and movies compared to its competitors. The company became an official partner for tickets to IPL teams like Mumbai Indians, Kolkata Knight Riders, Chennai Super Kings and Rajasthan Royals. It has the monopoly as ticketing partner for Indian Grand Prix, Formula 1.

TicketNew

TicketNew is known for its service provider in towns where its competitors are not in aggressive marketing. It attracts the customers by giving offers for every big movie. It moves into aggressive marketing especially in towns.

Justickets

Justickets is known for its advertising in movie theatre. It directly attracts the targeted audience by displaying their advertisement in movie theatre. It clearly shows the struggle of ticket buyer in theatre and time saving of using app. Its advertisement directly reaches to the customers in theatre.

Paytm

Paytm is known for its advertising in digital media with mega offers. It came into form where there is no digital payment with one click. It provided the payment through its paytm wallet rather than choosing net banking, which made customers easy to book tickets by single click.

LATEST BUSINESS CASES

Paytm

India's largest digital wallet payment firm Paytm is in advanced discussion to acquire Chennai headquartered movie ticketing platform TicketNew, according to top sources familiar with the matter. Sources have pegged the deal to be in the range of \$30 to \$40 million, approximately the same price that Alibaba Pictures paid to acquire TicketNew last year. The post Paytm in talks to acquire Chennai based ticketing platform TicketNew appeared first on Platform to Showcase Innovative Startups and Tech News.

While the specifics of the deal haven't been disclosed, Economic Times pegs the deal to be between \$30 million and \$40 million as Paytm acquires the business from Alibaba's entertainment arm.

Bookmyshow

BookMyShow has signed a deal with four IPL teams to be their exclusive ticketing partner for this year's tournament. Fans can book their tickets on BookMyShow to watch reigning champions Chennai Super Kings, Mumbai Indians, Kolkata Knight Riders, Chennai Super Kings and Rajasthan Royals live in action on their home grounds. Registrations for tickets to Mumbai Indians' games have gone live with public ticket sales kick-starting March 9. With this partnership, BookMyShow owns 50 percent of the entire ticket inventory for IPL 2019. For the 11th edition of IPL, the platform had tied up with the above mentioned teams and had owned half the ticket inventory last season. Apart from IPL it also conducts online pubg tournaments and other game events.

Ticket cancellation

BookMyshow day by day giving the best feature to their customers. Bookmyshow is now giving to their customers Ticket Refund feature. User cancellation can be made up to 1 hour, before show time.

On the cancellation of the movie ticket, 30% of base ticket price will be deducted as cancellation charges fees, and the remaining amount of your booking will be refunded to your source as per on your refund selection source.

If a user selected, Bookmyshow wallet for the refund, the refunded amount will reflect under 4 hours in the user wallet. The user can use it without capping full of the amount can use it for the next booking on Bookmyshow app or web.

CONCLUSION

According to Indian express, In countries like China, online movie ticketing contributes to as high as 80 per cent of overall movie-ticketing. However, in India currently it is just 10-12 percent, leaving us huge headroom to grow. This number is higher for major cities and specifically in multiplexes (30-40 percent). So there is huge scope for online movie ticket industry which can increase its sales and profits.

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