The Role of Big Data in Media and Entertainment

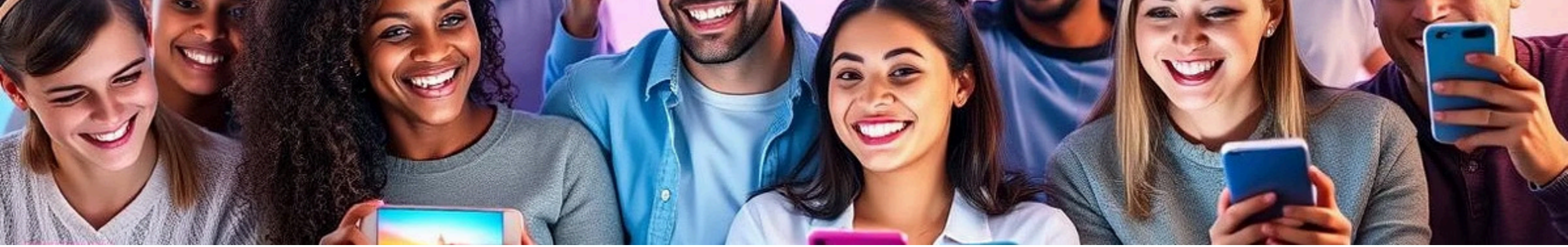
This presentation explores how big data is revolutionising the media and entertainment industry, enabling companies to minimise costs, generate more revenue, and enhance customer satisfaction in a highly competitive market.

Introduction to Big Data

Big data refers to the vast volume of structured and unstructured data that businesses encounter daily. Its value lies not just in its quantity, but in how organisations leverage it. This revolution parallels the scanner information revolution, defined by volume, velocity, and variety.

Big Data in Media Industries

Media industries track extensive customer viewing behaviour databases, often in real-time. This enables marketing models to customise instruments as consumers search, compare, and buy subscriptions. Embracing data science, machine learning, and data analytics is crucial for leveraging big data.



Customised Content and Business Profits

Big data helps the media industry achieve its ultimate goal: providing customised content. It unlocks key insights into customer behaviour, serving as a commercial reinforcement for high business profits. It's also essential for safeguarding public interest.

Evolution of Media Content Delivery

Traditional limited media content has been replaced by multimedia services like pay-per-view, on-demand broadcasts, and live streams. Broadcasters now collect vast user data, providing profound insights into customer behaviour and preferences. This facilitates personalised behavioural analysis for business models like on-demand services.

Addressing Customer Churn with Big Data

Customer churn is a significant challenge. While 30% of customers share reviews on social media, big data allows combining all user information from multiple sources, including social networks. This helps understand why customers subscribe or cancel, their program preferences, and responses to pricing and subscriptions.

Research Methodology: Key Processes

1

Predicting Customer Needs

Exploiting large data volumes to understand content, programs, movies, and music customers desire.

2

Optimised Scheduling

Determining when customers are most favourable to view content and the technology to use.

3

Increasing Acquisition & Retention

Understanding subscription patterns and leveraging unstructured data for effective promotions.

4

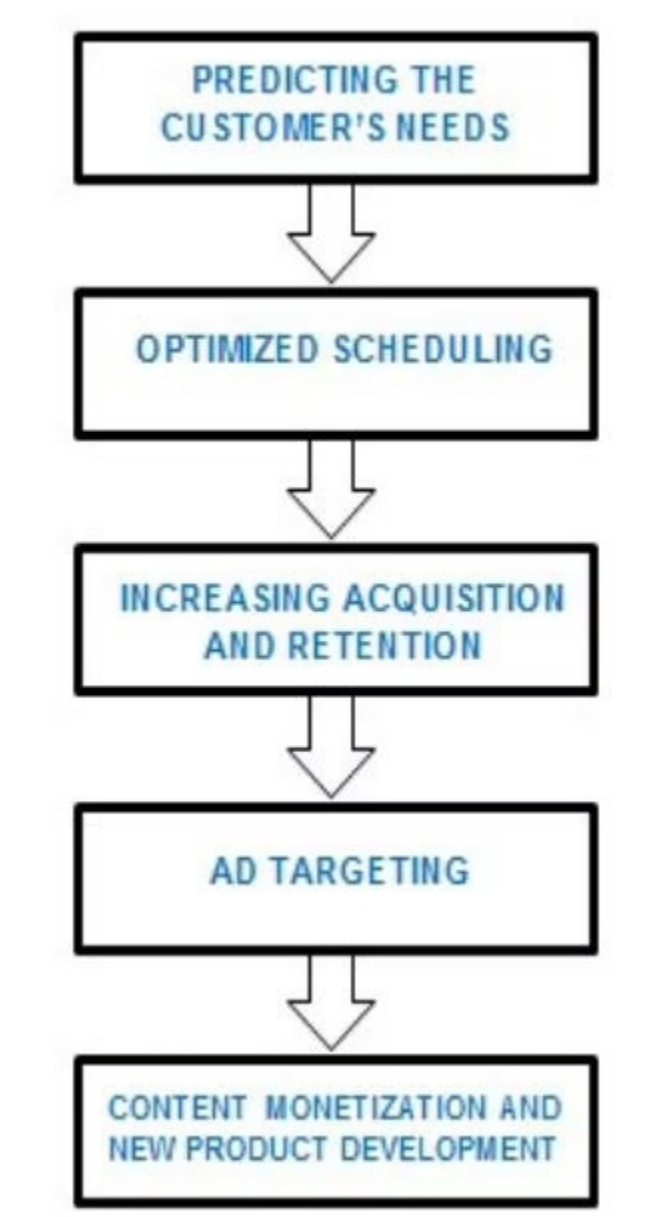
Ad Targeting

Combining consumer behaviour with demographics for customised advertising at the right time and place.

5

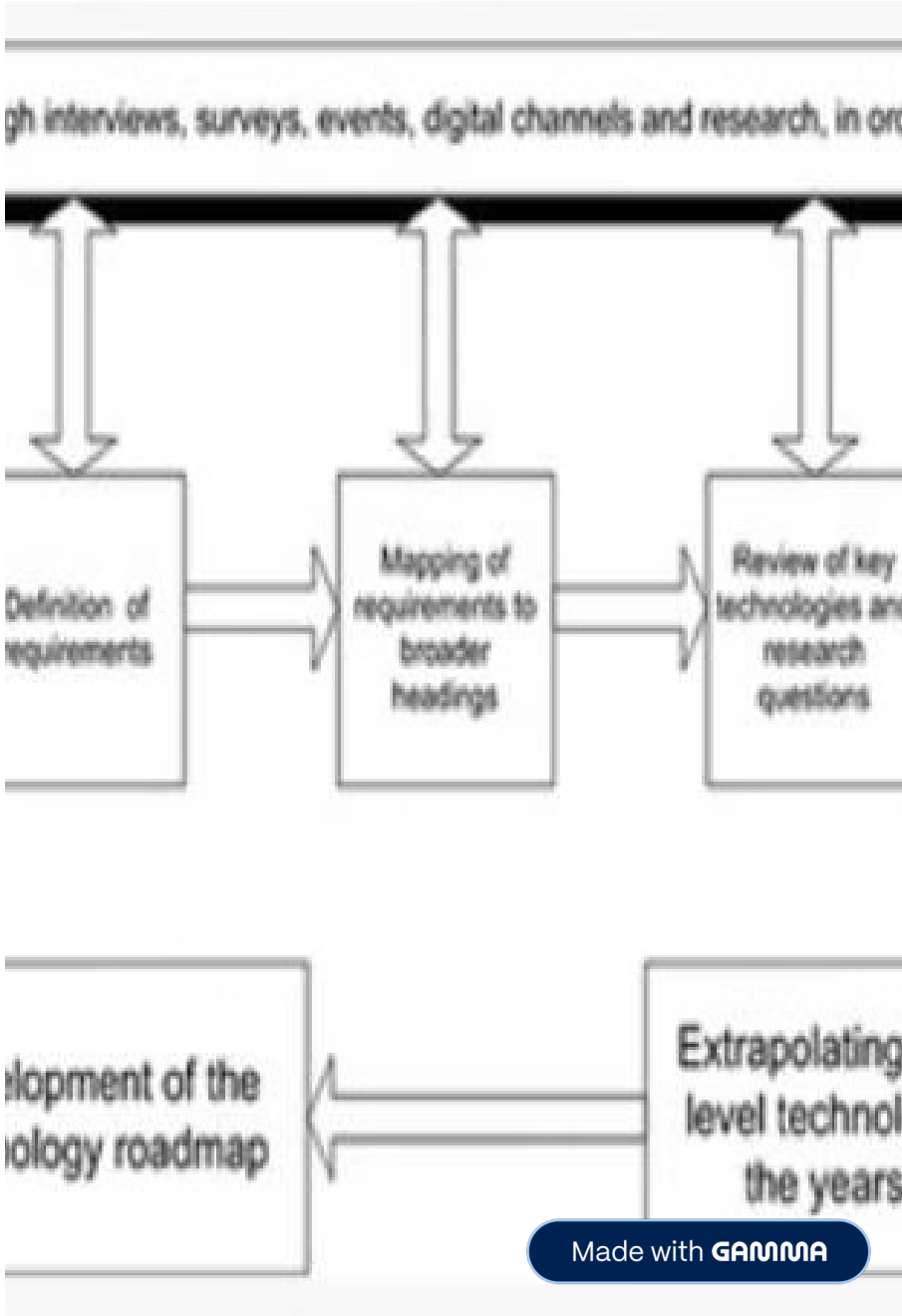
Content Monetisation

Generating additional revenue by spotting new services and boosting user behaviour.



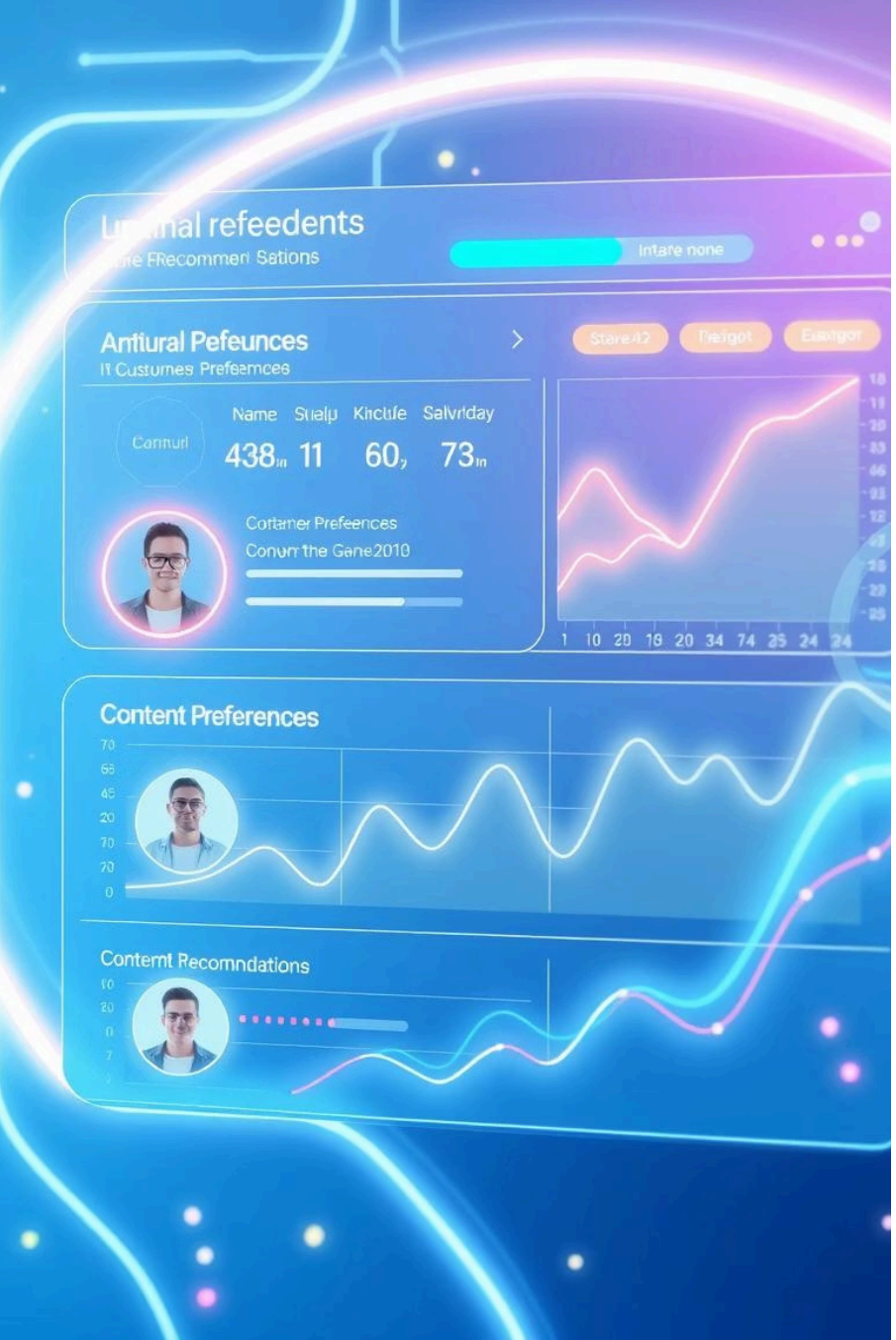
Implementation: R and MS-Excel

Big data analytics uses R and MS-Excel. Excel creates datasets, which R then analyses to generate statistical graphs for data forecasting. This involves creating a CSV file in Excel, then using R commands like `read.csv()`, `attach()`, `dim()`, `plot()`, and `par()` for analysis and visualisation.



Results and Discussion: User Ratings

The media and entertainment industry is adopting big data, but needs further evolution. Visual graphs from R programming, based on MS-Excel datasets, depict trending shows by user ratings. This data helps media companies approach creators for more seasons of popular shows, ensuring content aligns with user preferences.



Conclusion and Future Scope

Big data is crucial for the media and entertainment industry's sustainability. Customer forecasting and satisfaction are paramount for retaining subscribers. Future work can extend to analysing repeated show episodes, recommending music based on user genre and artist preferences, and improving business processes through daily activity monitoring.