

Karan Johar, Ekta Kapoor & Sudhanshu Vats discuss 'Cinema VS Online content providers – Amazon and Netflix' at IFFI 2017!

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Celebrated filmmaker Karan Johar, TV Czarina Ekta Kapoor and Sudhanshu Vats (Group CEO, Viacom18) attended the Panel Discussion with the **theme 'Mastering A New Reality'** presented by World Economic Forum on Day 8 of International Film Festival of India 2017. They extensively spoke about the growing emergence of online content providers, considered to be a threat to cinema and movie business.

Moderated by Ronojoy Banerjee, Principal Correspondent, CNBC TV 18, the session was truly exhilarating and enriching for the packed auditorium. While Ronojoy started off the conversation by pointing out that content is the king, the meaning of that is still getting reinforced in many ways. The digital journey is quite exciting. The broadband penetration has been going up and is growing by 30 percent every year. The real revolution is taking place in terms of mobile handsets. By 2021, 80 percent of mobile traffic will be video led.

Profitability in movie making is probably at an all-time low. With more competition coming from online content providers like Netflix and Amazon, how has moviemaking as a process changed?

Karan Johar said, "Movie making per say has advanced tremendously. The general standard of cinema has taken a quantum leap in terms of narrative, technology, etc. everyone has upped their game. What is alarming to the mainstream cinema when we talk about purely theatrical business is that we have seen a downslide only because the energy that surrounds entertainment has been enhanced considerably. There are so many options available to the cine-goer or the consumer, be it digital, television and mobile handset. It used to be just sport and cinema considered as the go-to phenomena for entertainment. But now all these verticals have added so much for the average consumer that cinema unless it is a huge event film or a big word-of-mouth film, nothing else seem to be doing the numbers. And this downslide we have seen in the last five years. It has been a tremendous drop and my understanding suggests that it's been 20 percent in just theatrical revenues and any exhibitor of the mainstream chains, be it the PVR, INOX, Cinapolis that they have witnessed the reduction of footfalls and as filmmakers is hugely an alarming sign."



"We used to be the mothership of entertainment and I can soon see it becoming a stepchild. That's what really scares me as a filmmaker. I know most of us will be enforced and empowered by the digital world. Cinema is truly to me everything. It's really where the big the zone of entertainment began. It's the mother of all entertainment portals and verticals. I really feel the need to protect it like I'm sure many other filmmakers across the world feel the same. Now when good films are being sent to festivals for just finding digital platforms for it to release on, it sort of breaks my heart because cinema used to be the only platform giving us the community feeling of watching and experiencing the film," the filmmaker added.

Ekta Kapoor said, "Digital content is specific and polarized for individual viewers. The content differs from domain to domain. As a creative individual, the idea is to cater to the audience in terms of their age groups. It

doesn't necessarily need to be the same content for everyone. In one year, I do shows like Bhramrakshas and the web series Bose and Ragini MMS Returns for different audience."

Sudhanshu Vats added, "There are two dimensions to it as we go forward. One is the theatrical thing and the other good news for filmmakers is that in the last one and half year, there is one more promising stream of revenue which is going to take the industry which is basically digital. If you look at a film cycle, you may see a theatrical which comes in first about 60 days for about 60 days and followed by digital in many cases or a satellite. From the profitability point of view this is good news. We need to think about getting the filmmaking budget right."

The 48th Edition of IFFI is being held from the 20th to 28th of November, 2017 in the beach state of Goa.

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