PYXIVISIO
Intelligence Engine for CTV

CONNECTED TV (CTV) ADVERTISING

The Shift from Linear to Digital Television

A Strategic Whitepaper (US vs India | Urban vs Rural)

Publication Date: Q2 2026
Industry: Media & Advertising
Geography: United States & India

Table of Contents

🗎 COPYRIGHT & DISCLAIMER NOTICE

📊 Third-Party Data & Attribution

This whitepaper contains data, forecasts, and insights sourced from publicly available reports, industry publications, and third-party research organizations, including but not limited to:

- eMarketer
- FICCI-EY
- ComScore / Proximic
- Pixalate
- Ormax Media
- Media Partners Asia (MPA)
- Kantar
- INCRMNTAL
- LG Ad Solutions
- VDO.AI
- WARC Media
- Statista
- IAB

All third-party data is used for informational and analytical purposes. Sudiip Ghosh does not claim ownership of any third-party data, trademarks, or proprietary research cited herein. Wherever possible, original sources have been credited. Readers are encouraged to refer to the original reports for complete methodologies and any updates.

⚠ Disclaimer of Liability

The information contained in this whitepaper is provided “as is” and for general informational purposes only. While Sudiip Ghosh has endeavoured to ensure the accuracy and reliability of the information presented, the data, projections, and opinions are based on publicly available sources and industry analysis as of Q2 2026. Actual results may vary.
Sudiip Ghosh makes no representations or warranties of any kind, express or implied, about the completeness, accuracy, reliability, suitability, or availability of the information contained herein. Any reliance you place on such information is strictly at your own risk.
In no event shall Sudiip Ghosh or its affiliates be liable for any loss or damage, including without limitation indirect or consequential loss or damage, arising out of or in connection with the use of this whitepaper.

🔁 Fair Use Notice

This whitepaper may contain copyrighted material, the use of which has not always been specifically authorized by the copyright owner. Such material is made available for commentary, analysis, research, and educational purposes within the framework of fair use (Section 107 of the U.S. Copyright Act; and similar provisions under other national laws). If you wish to use copyrighted material from this whitepaper for purposes beyond fair use, you must obtain permission from the respective copyright owner.

📫 Contact for Permissions

For permission to republish, license, or distribute any portion of this whitepaper, or to request corrections or source clarifications, please contact:

Sudiip Ghosh
sg@sudiipghosh.com

Television is no longer a channel. It is a data-driven performance engine.
For over half a century, television advertising operated on a simple premise: reach as many people as possible and hope for impact.
That era is ending.

Today, that paradigm has fundamentally changed. With the rise of Connected TV, advertising is no longer about broad exposure—it is about precision, identity, and measurable outcomes. This is not an incremental shift. It is a structural transformation of the media ecosystem.

EXECUTIVE SNAPSHOT: THE BIG IDEA

The television ecosystem is not evolving — it is being fundamentally re-architected. For fifty years, the value proposition of TV advertising was simple: mass reach at scale. Advertisers bought audiences in broad strokes, measured in Gross Rating Points (GRPs), and hoped for brand lift.

2026 Reality Check:

US CTV ad spend: $38 billion in 2026, projected to reach $46.89 billion by 2028, surpassing traditional TV ad spending ($45.10 billion) for the first time.

India CTV ad spend: ₹9,900 crore ($1.1 billion) in 2025, up 42% year-over-year, with weekly active CTV households reaching 40 million — a sharp increase from 30 million in 2024.

Global CTV market: Expected to grow from $17.55 billion in 2025 to $33.28 billion by 2030 at a CAGR of 13.6%.

The Three Vectors of Disruption

This transformation is **not uniform** — it is shaped by three distinct vectors:

1. **Market maturity (US vs India):** US moving toward CTV-first; India building a mobile-first hybrid.
2. **Device hierarchy (TV vs Mobile):** In the US, living room TV is primary; in India, the smartphone is the new television — 93% of Indians watch video on mobile.
3. **Geography (Urban vs Rural):** Within India, two completely different advertising realities — urban CTV premium targeting vs rural mobile-first reach.

KEY STRATEGIC INSIGHT 2026

The shift from Linear to CTV is not just about screen substitution — it is a fundamental reorganization of **attention economics**, **measurement currencies**, and **audience identity**. Advertisers who fail to recognize these distinct market trajectories will misallocate billions in media spend.

2026 Market Snapshot (US & India)

Metric	United States	India
CTV ad spend (2026)	$38 Billion	$1.4B (₹12,000 crore est.)
CTV households	110–120M	68M total / 40M weekly active
Mobile video viewers	85%	93%
Linear TV decline YoY	-6%	-5%

CTV Ad Spend

Region	Latest Data	Growth Trend
United States	$38.0 billion (2026 est.)	~14% YoY (2026 vs. 2025)
India	~₹6,000 crore (2025)	~100% YoY (2025)

The US market is mature but continues to expand steadily. In contrast, India's CTV ad spend doubled in 2025, illustrating a market in a hyper-growth phase as brands shift budgets from traditional TV to digital platforms.

CTV Households

Region	CTV Households	Key Details
United States	117 million (2025 est.)	Penetration is nearing saturation, reaching about 86.9% of households.
India	68 million household; 40M active weekly (2025)	Weekly active users jumped from 30 million in 2024.

While India has fewer total CTV households, the market is far from saturated, presenting a significant growth runway. The sharp increase in weekly active users demonstrates rapidly accelerating adoption.

Mobile Video Viewers

Region	Mobile Viewers	Context
United States	~64.8% of adults	A significant but stabilizing majority.
India	93% of all video viewers	An extremely high penetration rate, indicating mobile is the primary video screen for almost all viewers.

India is a truly mobile-first market. This 93% figure shows that for the vast majority of Indian audiences, video content is synonymous with mobile content.

Linear TV Decline (YoY)

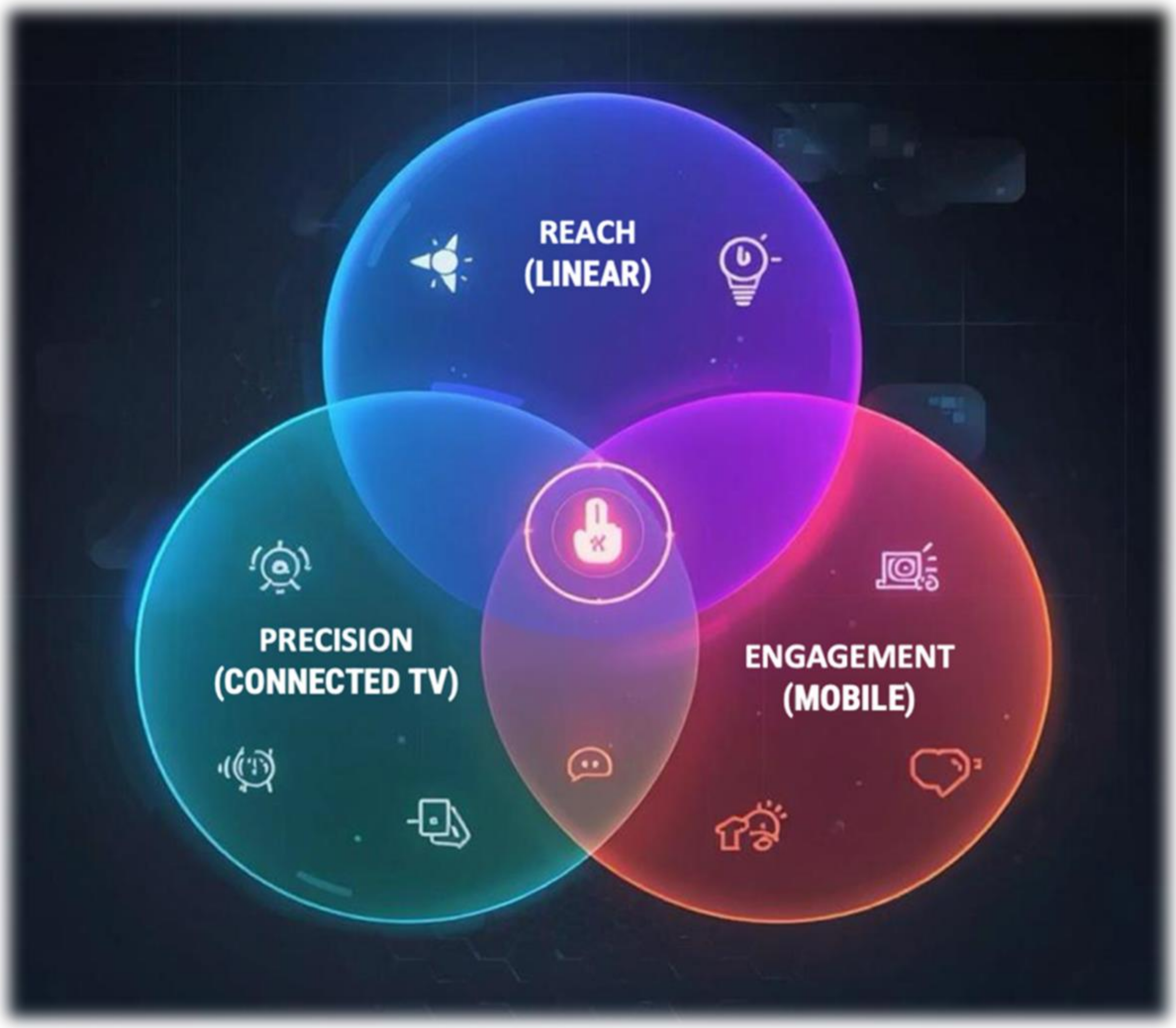
Region	Decline (YoY)	Primary Driver
United States	-7% in ad revenue (2025)	Rapid audience shift to streaming and cord-cutting.
India	-10% in ad volume (first 9 months of 2025)	Budget cuts from major advertisers like FMCG companies and a broader economic slowdown.

In the US, the decline is a direct, structural shift in consumer behaviour away from linear TV. In India, while similar behavioural shifts exist, the steep decline is currently exacerbated by macroeconomic factors affecting advertising budgets.

THE CTV TRANSFORMATION FRAMEWORK: INTRODUCTION

The "3-Layer Convergence Model"

To understand CTV, one must abandon "either/or" (linear vs digital) and embrace "and/with." The modern video ecosystem operates as three converging layers, each serving a distinct advertising objective.



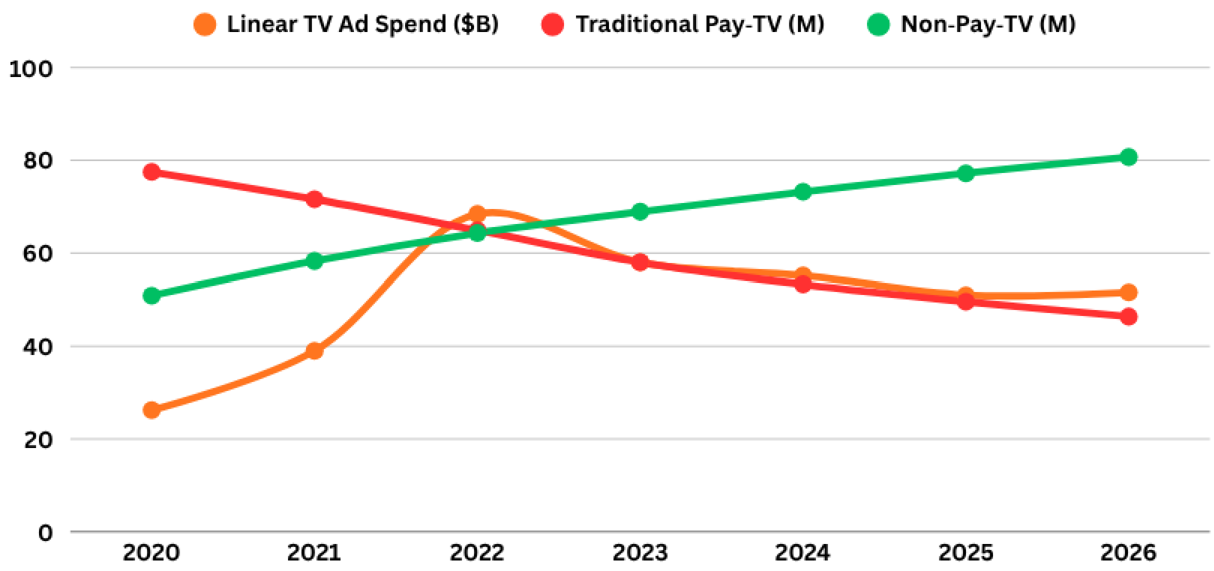
The evolution of television can be understood through the concept of attention economics. In the past, the primary goal was reach—maximizing the number of viewers exposed to a message. Today, the focus has shifted to attention quality and engagement depth.

Linear TV delivers scale, but often with passive engagement. CTV, by contrast, operates in a lean-forward environment where viewers actively choose content. This results in higher attention levels, better recall, and stronger brand impact. Mobile platforms extend this further by enabling direct interaction and conversion.

LAYER 1: REACH ENGINE (LINEAR TV)

Linear TV: Mass Awareness

- **Primary goal:** Broad demographics, GRPs
- **US linear spend:** $55.2B (2025) → $51.6B (2026)
- **India linear spend:** ₹32,855 crore (-5%)
- **Key trend:** Traditional pay-TV households expected to drop to 54.3 million by 2026, while non-pay-TV households surge to 80.7 million.



Mass reach still dominates, but budgets are shifting. Linear TV remains the primary vehicle for mass awareness and high GRPs, especially for FMCG and auto brands. However, ad spend in the US is projected to contract from $55.2B (2025) to $51.6B (2026), reflecting a structural decline as dollars move to connected TV.

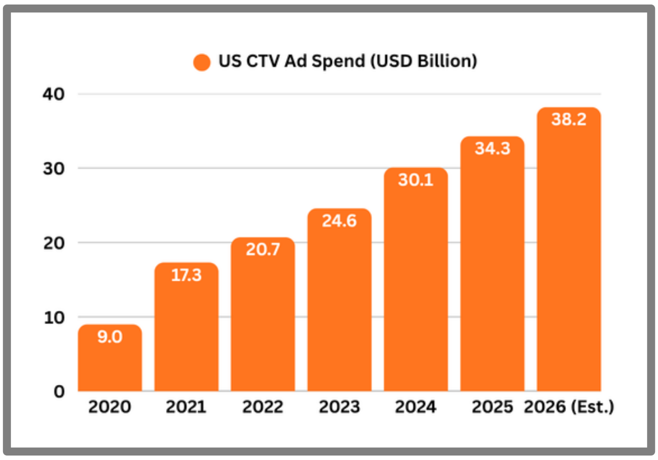
India's linear TV market is shrinking in tandem. With annual ad spend dropping 5% to ~₹32,855 crore, the decline mirrors a broader shift in consumer viewing habits, particularly in urban centres where streaming adoption is accelerating.

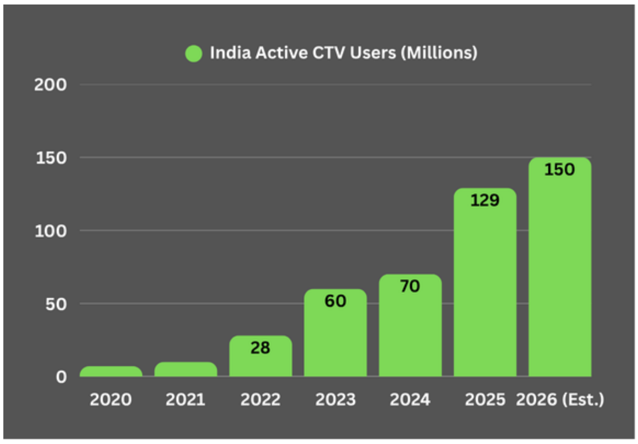
Pay-TV erosion accelerates. Traditional pay-TV households in India are forecast to fall to 54.3 million by 2026, while non-pay-TV (free streaming or DD Free Dish) households will surge to 80.7 million. This widening gap signals that linear's mass reach is increasingly reliant on free-to-air platforms, not traditional subscription cable.

LAYER 2: PRECISION ENGINE (CTV)

Connected TV: Household Targeting

- **Key metrics:** Premium video, 91%+ completion rates
- **US CTV spend:** $33.35B (2025) → $38 Billion (2026)
- **India CTV users:** 129.2M (+85% YoY)
- **Effectiveness:** 10x more conversions than linear TV with 60% of the budget.





CTV delivers premium, non-skippable inventory with completion rates consistently above 90%. This "lean-back" big-screen environment ensures ad recall and message delivery far outperform other digital formats.

Ad spend in the US continues its steep trajectory upward. From $33.35 billion in 2025, spend is projected to jump nearly 14% to $38 billion in 2026, cementing CTV as a core channel in modern media strategies.

India's CTV audience is exploding, growing 85% year-over-year to reach 129.2 million users. This rapid adoption is transforming the country into one of the world's fastest-growing CTV markets.

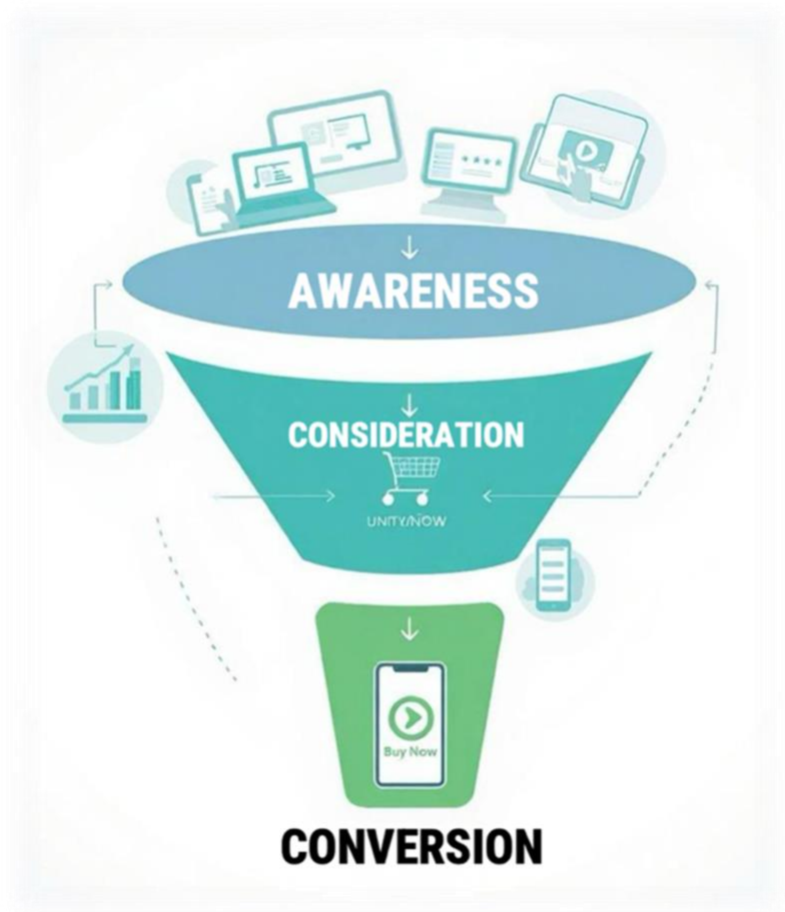
CTV campaigns are drastically more efficient than linear TV. Analysis of over 50 brands shows that CTV can generate 10 times more conversions while using only 60% of the budget required for linear TV, highlighting its superior ROI for performance-driven goals.

US CTV CPMs typically range from $20 to $40. This premium reflects the channel's high-value, targeted inventory and remains a key factor for marketers balancing reach and efficiency.

LAYER 3: ENGAGEMENT ENGINE (MOBILE OTT)

Mobile OTT: Performance & Scale

- **Primary goal:** High frequency, conversion focus
- **India:** 93% mobile video, 453M AVOD users
- **Marketer priority:** 62% rank conversion rate as most important metric.



Mobile OTT is the engine of high-frequency, conversion-driven advertising. With 93% of Indian video viewers on mobile, brands can deliver repeated, targeted exposures that drive action—not just awareness.

Scale is unmatched. India alone has 453 million AVOD users, representing one of the largest addressable video audiences globally. This scale enables advertisers to achieve massive reach while maintaining granular targeting.

Marketers have spoken: conversion is king. 62% of marketers rank conversion rate as the most important metric for mobile OTT campaigns, outpacing views, completion rates, or brand lift. This signals a clear shift toward performance accountability.

Performance outpaces other channels. Mobile OTT drives lower-funnel outcomes—app installs, website visits, purchases—at a fraction of the cost of traditional media. High completion rates (often 85 – 95%) combined with interactive formats (clickable cards, QR codes) make it a direct-response powerhouse.

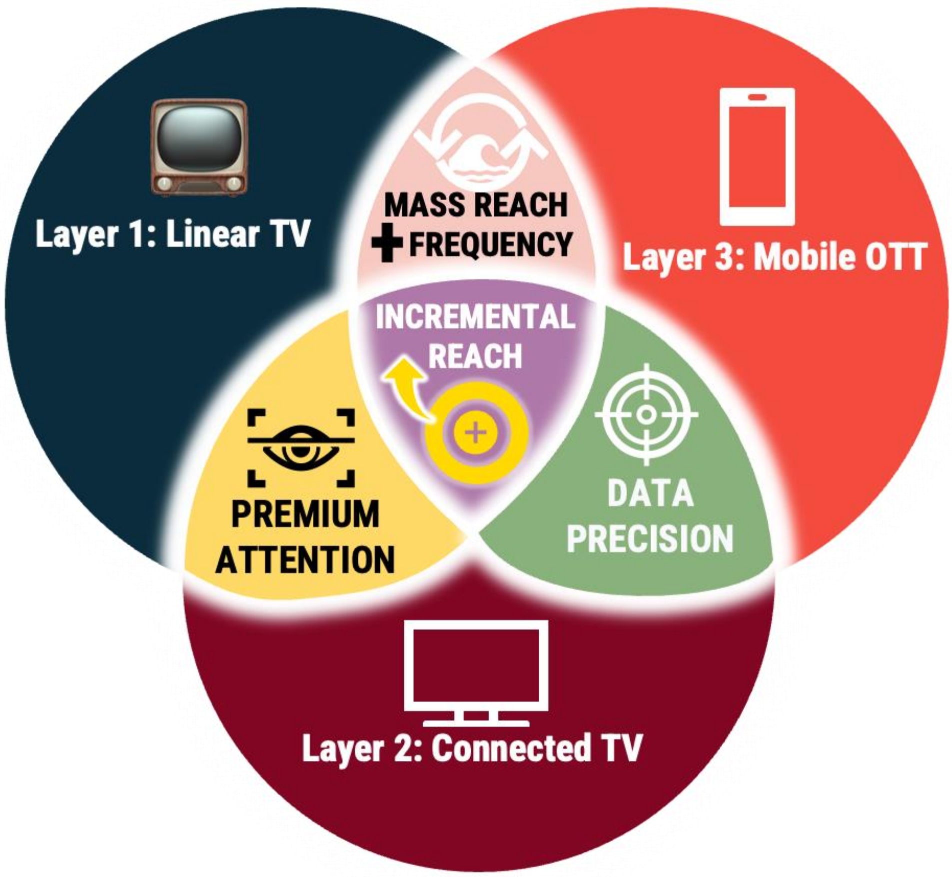
The flywheel effect: Large AVOD scale feeds better targeting data, which improves conversion performance, which attracts more ad spend, further fuelling content and user growth. India's mobile-first ecosystem is at the centre of this cycle.

STRATEGIC IMPLICATIONS

Why Convergence Matters in 2026

- CTV bridges premium attention and data precision.
- Cross-layer frequency management is now possible.
- **Example – IPL 2025:** <5% duplication across screens → 1.2B unique viewers.
-

Strategic Implication: Winning advertisers do not choose one layer — they orchestrate all three. CTV (Layer 2) serves as the bridge, offering the premium attention environment of Linear TV (Layer 1) with the data-driven precision of Mobile OTT (Layer 3).



The modern video ecosystem consists of three interconnected layers, each serving a distinct purpose. Linear television remains the primary engine for mass reach, particularly for live events and older demographics. CTV acts as the precision layer, enabling targeted delivery in a premium viewing environment. Mobile OTT platforms serve as the scale and performance layer, driving frequency and conversions.

Together, these layers form a unified system where each channel reinforces the others.

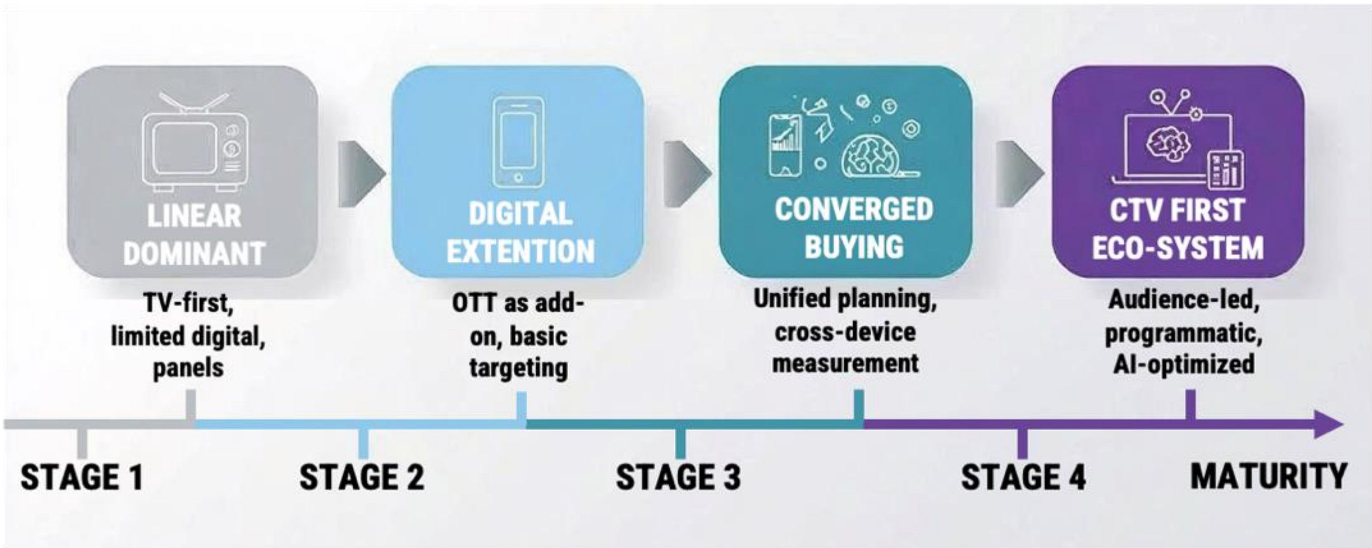
CTV MATURITY MODEL: INTRODUCTION

The 4-Stage Maturity Model

CTV plays a pivotal role across the marketing funnel. At the top of the funnel, it provides high-impact brand exposure in a distraction-free environment. In the middle of the funnel, it supports retargeting strategies through cross-device identity mapping. At the bottom of the funnel, it enables conversion through QR codes, companion ads, and mobile integrations.

This ability to operate across the funnel makes CTV uniquely valuable. Unlike linear TV, which excels only at top-of-funnel awareness, or mobile OTT, which dominates bottom-of-funnel conversion, CTV bridges the entire consumer journey. Advertisers can start with a broad brand-building campaign on CTV, retarget engaged users mid-funnel, and drive measurable actions at the bottom—all within the same channel. This full-funnel capability is driving the shift away from siloed "TV vs. digital" budgets toward converged, audience-led buying. As a result, CTV is no longer just a performance channel or a brand channel—it is both, and that duality is accelerating its adoption across all advertiser maturity stages.

Not every market is at the same stage. The four stages explain where advertisers should focus investments.



STAGE 1: LINEAR DOMINANT – The Shrinking Giant

- **Characteristics:** TV-first planning, limited digital video, measurement via panels.
- **Metrics:** GRPs, reach %, demographic buckets.
- **Ad strategy:** “Spray and pray” mass reach.
- **Where it exists:** India rural markets, older demographics.

In the Linear Dominant stage, television sits unchallenged at the center of media planning. Advertisers build campaigns around broad demographic buckets—age, gender, socioeconomic class—and measure success almost exclusively through panel-based metrics like GRPs (gross rating points) and net reach percentages. Digital video, if present at all, is treated as a secondary or experimental add-on with minimal budget allocation.

The underlying philosophy is one of mass broadcast: a single creative message pushed to the largest possible audience with little regard for individual relevance or real-time optimization. This approach, often described as “spray and pray,” assumes that high frequency across a few prime-time slots will drive brand recall and purchase intent. Measurement lags are significant—panel data arrives days or weeks later, making course correction nearly impossible. Yet for certain contexts, this model remains the most practical and cost-effective option.

Geographically and demographically, the Linear Dominant stage persists where streaming infrastructure or smart devices are limited. In India, rural markets still rely heavily on free-to-air DD Free Dish and a handful of cable channels; high-speed data and affordable smartphones are not yet universal.

Older demographics—viewers aged 55+ in both developed and emerging economies—continue to exhibit strong linear TV loyalty, having never fully migrated to digital interfaces. In these pockets, advertisers have little choice but to plan via panels and buy GRPs. However, as connected devices penetrate deeper and younger viewers age into key spending categories, even these strongholds are eroding. The Linear Dominant stage is not obsolete, but it is increasingly a niche strategy rather than a default starting point.

STAGE 2: DIGITAL EXTENSION

In the Digital Extension stage, advertisers begin experimenting with OTT, but strictly as a supplement to linear TV. Planning remains linear-first: the bulk of the budget still flows to broadcast and cable, while OTT is treated as an incremental overlay—often a small test allocation or a tactical tool to reach light TV viewers.

Measurement expands slightly beyond GRPs to include digital metrics like impressions and basic video completion rates (VCRs), but these are reported separately from linear data. The dominant ad strategy can be summarized as: "Linear for reach, digital for frequency." Linear delivers the broad mass audience, while OTT adds a few extra touches to younger or more affluent segments who may have missed the TV spot.

Geographically, this stage is most visible in India's urban centres—metros and Tier-1 cities where smart TVs and high-speed broadband are increasingly common, but advertiser confidence in digital-only campaigns remains low. In the US, the Digital Extension stage characterizes smaller local advertisers—auto dealers, regional retailers, service businesses—who still rely heavily on cable TV but have begun dipping toes into connected TV through self-serve platforms.

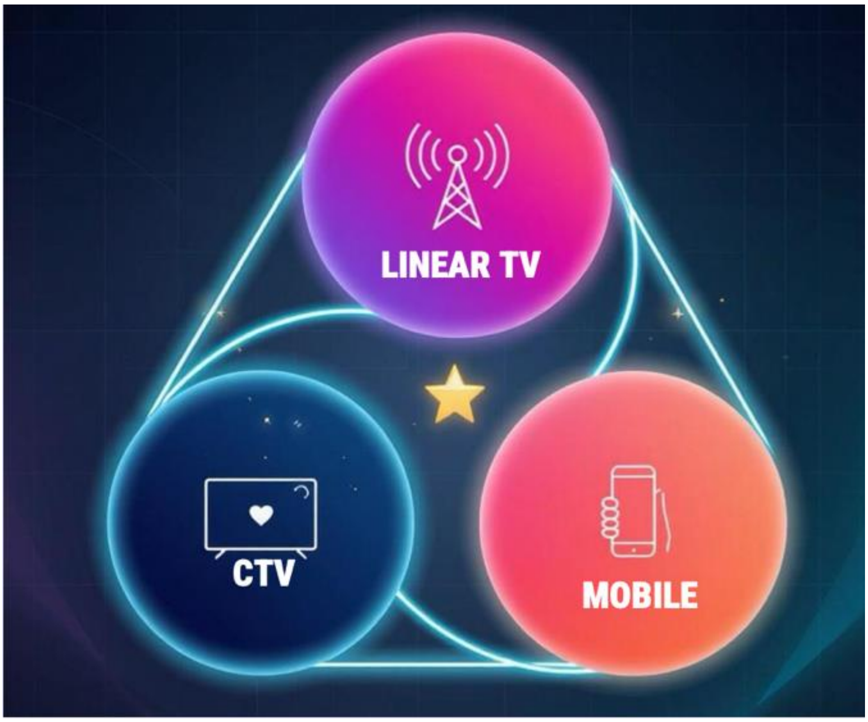
While an improvement over Linear Dominant, this stage is inefficient: OTT is undervalued, frequency capping across channels is impossible, and measurement remains siloed. The shift to Stage 3 requires a mindset change from "TV plus digital" to "audience-first regardless of screen."

- **Characteristics:** OTT as add-on to linear campaigns, basic demographics targeting.
- **Metrics:** Impressions + basic completion rates.
- **Ad strategy:** Linear for reach, digital for frequency.
- **Where it exists:** India urban markets, some US small advertisers.

STAGE 3: CONVERGED BUYING

In the Converged Buying stage, advertisers break down the silos between linear TV and digital video. Planning becomes unified: campaigns are designed holistically across broadcast, cable, CTV, and mobile OTT. Measurement evolves to manage audience duplication, using tools that combine panel data with digital identifiers.

Key metrics shift from isolated GRPs and impressions to incremental reach. Frequency capping now works across devices, preventing over-exposure to the same household. The ad strategy can be summarized as "holistic video planning": each channel plays to its strength, but all are optimized together.



Geographically, Converged Buying is now standard among most US advertisers, from large agencies to mid-market brands. In India, only large enterprises—such as Hindustan Unilever, Reliance, or Flipkart—have reached this stage. Smaller Indian advertisers lack the budget, technology, or expertise to unify planning across TV and digital.

Key enablers include buy-side platforms that support both programmatic CTV and traditional TV buying. While Converged Buying represents a major leap from Digital Extension, it still falls short of full automation and AI optimization—that belongs to Stage 4.

- **Characteristics:** Unified planning across TV + Digital, cross-device measurement begins.
- **Metrics:** Audience duplication management, incremental reach.
- **Ad strategy:** Holistic video planning.
- **Where it exists:** Most US advertisers, India large enterprises.

STAGE 4: CTV-FIRST ECOSYSTEM

In the CTV-First Ecosystem stage, advertisers flip the traditional planning model entirely. Instead of starting with linear TV, campaigns are built around audiences first, with CTV as the central buying channel. Programmatic TV buying scales across both connected and traditional inventory.

Optimization is no longer based on impressions alone; outcomes like return on ad spend (ROAS), conversions, and brand lift become the north star metrics. Artificial intelligence powers real-time bidding, creative personalization, and frequency management across devices. Identity resolution ensures that a single household is recognized whether they're watching on a smart TV, phone, or tablet.

This stage is currently reached only by the most advanced advertisers. In the US, leading brands across e-commerce, D2C, automotive, and financial services have fully embraced CTV-first strategies. These buyers use platforms like The Trade Desk, Amazon DSP, or Walmart's Connect, often integrating first-party CRM data for precise targeting. Agency trading desks and in-house programmatic teams manage these buys.

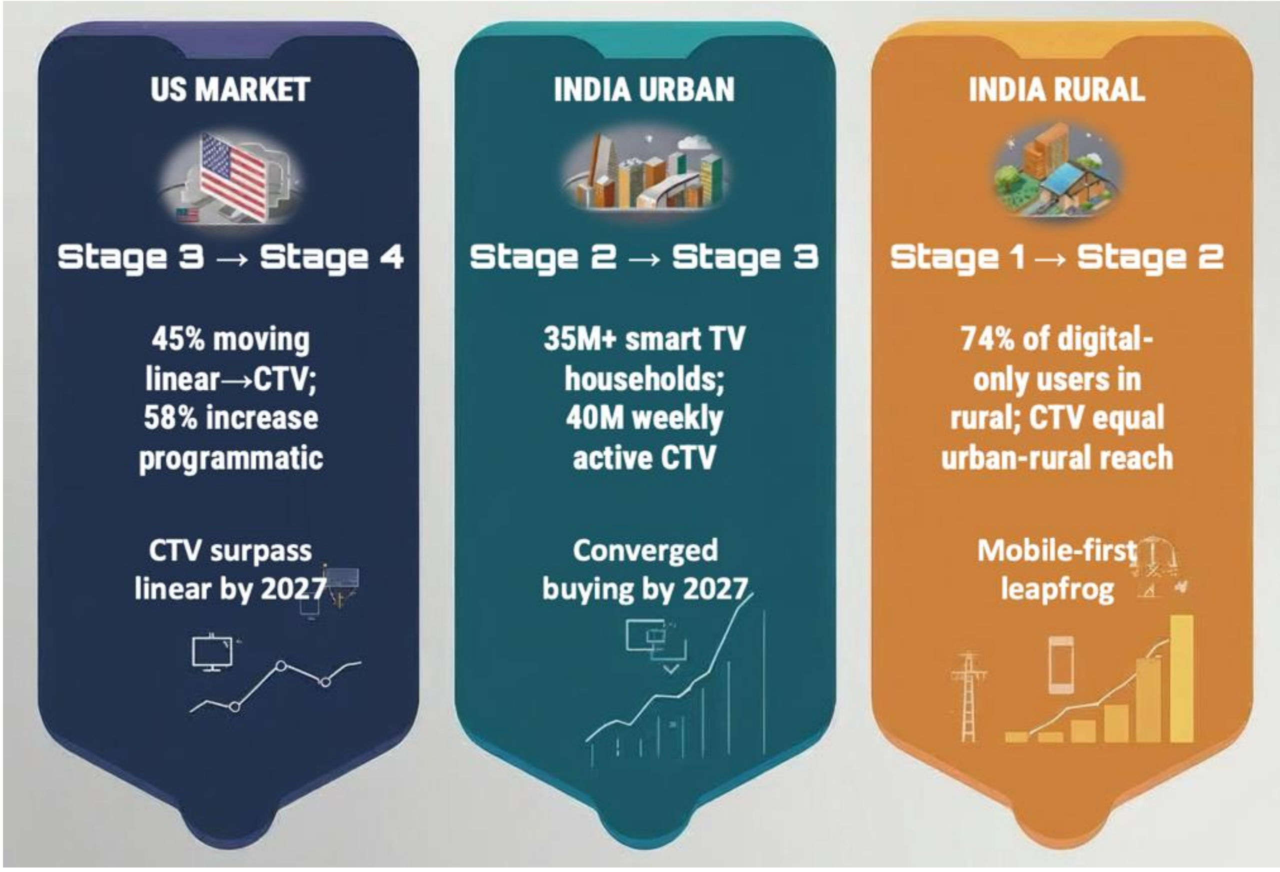
The CTV-First Ecosystem represents the end state of the maturity model: fully converged, AI-optimized, outcome-driven video advertising across every screen. Advertisers here no longer ask "TV or digital?"—they ask "What outcome do I want, and which combination of screens gets me there most efficiently?"

Characteristics: Audience-led planning, programmatic TV at scale, outcome-based optimization.

- **Metrics:** ROAS, conversions, brand lift.
- **Ad strategy:** AI-powered optimization, identity resolution.
- **Where it exists:** Leading US brands, advanced programmatic buyers.

MARKET MAPPING WITH 2026 DATA

Where Are the Markets?



The Reallocation Reality: A fundamental restructuring of media investment is underway. According to ComScore's 2026 State of Programmatic Report, 45% of marketers are actively moving budgets from linear TV to CTV.

This trend is reinforced by a broader survey of media executives, where 73% plan to increase their CTV investment in the coming year—more than any other channel. The magnitude of this shift is significant: advertisers are not merely testing CTV with marginal dollars but reallocating a substantial portion of their traditional TV budgets. Research indicates that 41% of linear TV budgets are being redirected to CTV. Consequently, CTV is expected to capture 26% of media budgets on average.

The largest funding source for programmatic CTV budgets is linear TV — a structural shift, not incremental growth. This reallocation is further evidenced by forecasts that CTV's share of total US video ad spend will rise to nearly 24% by 2027.

URBAN VS RURAL MATRIX (INDIA): INTRODUCTION

Two Indias, Two CTV Strategies

Treating “India” as a single market is a strategic error. The urban and rural realities are fundamentally different.

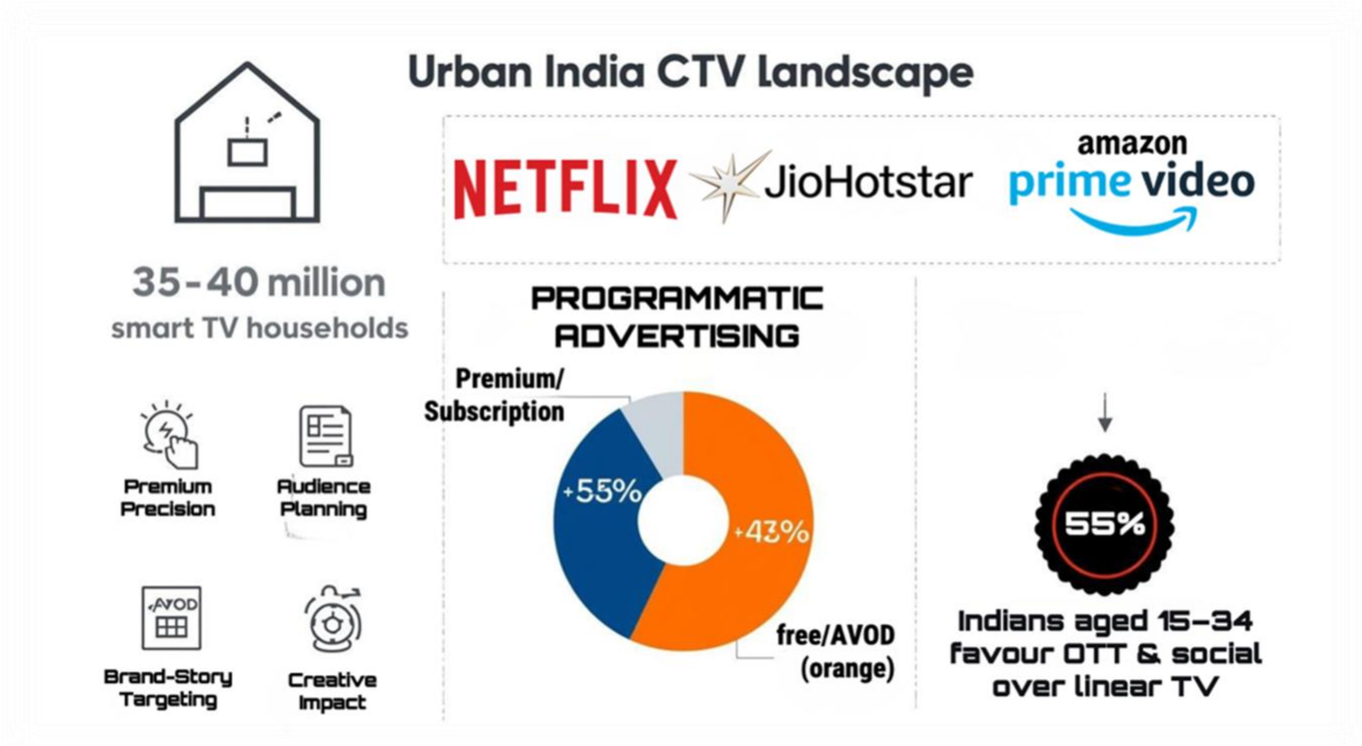
Urban India mirrors mature markets with high broadband penetration, smart TVs, and demand for premium content — enabling precision targeting and brand storytelling. **Rural India,** however, is mobile-first, price-sensitive, and driven by free AVOD and regional language content, requiring strategies focused on reach, frequency, and vernacular simplicity. Treating both as one market leads to wasted spend and missed opportunities.

URBAN INDIA DEEP DIVE

Urban India CTV Landscape

- **Households:** 35 – 40 million smart TV households.
- **Content preference:** Premium/Subscription (Netflix, Prime, JioHotstar).
- **Ad strategy:** Precision targeting, brand storytelling, high-impact creative.
- **Programmatic adoption:** Higher, with advanced targeting.

Key Insight: 55% of Indians aged 15 – 34 favour OTT and social over linear TV.



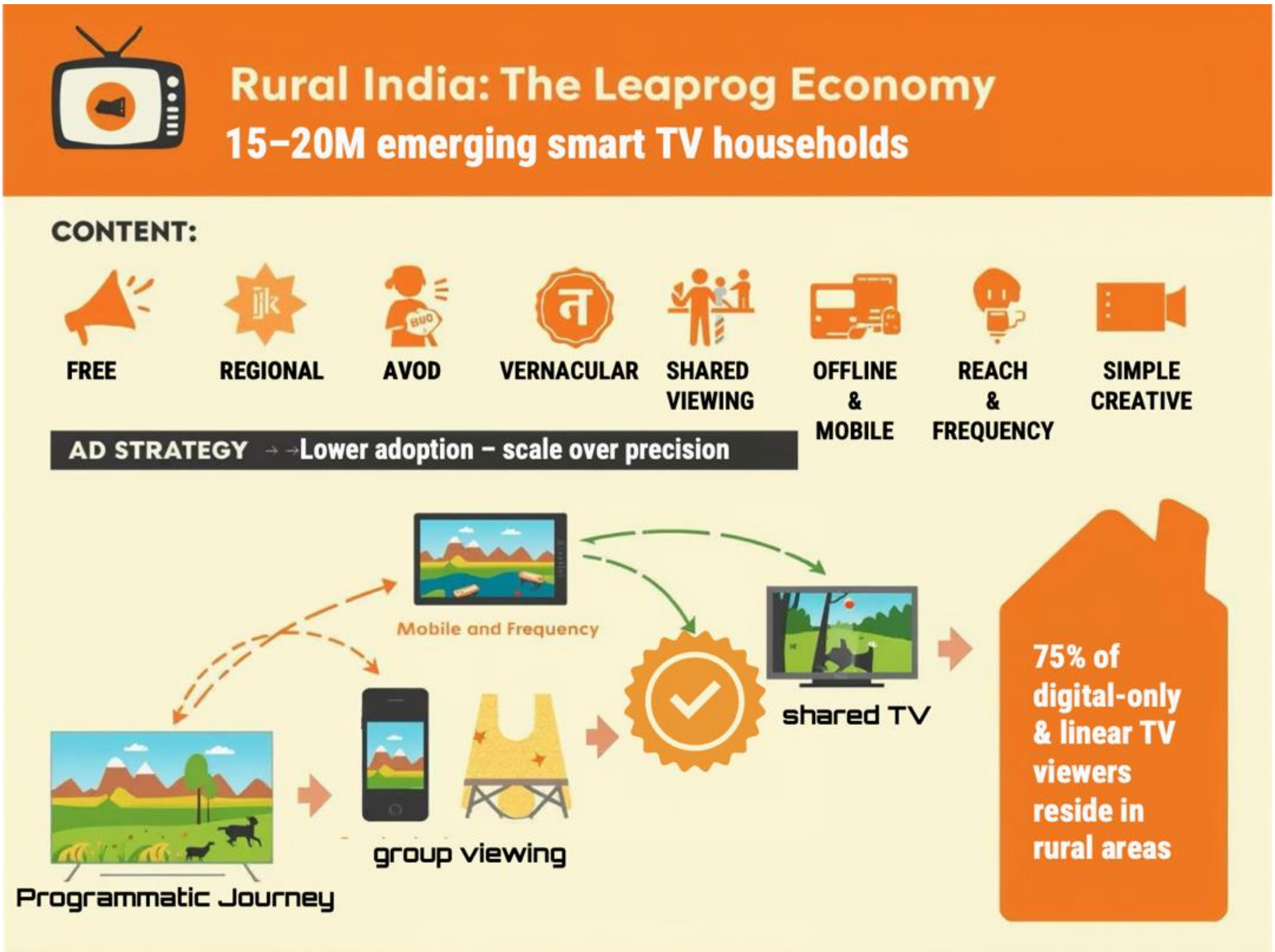
Urban India's 35 – 40 million smart TV households create a premium, high-bandwidth environment where platforms like Netflix, Prime, and JioHotstar thrive. Advertisers leverage programmatic precision and brand storytelling to reach young, affluent viewers — 55% of those aged 15 – 34 already prefer OTT and social over linear TV. This market demands high-impact creative and sophisticated targeting, closely resembling mature CTV economies like the US.

RURAL INDIA DEEP DIVE

The Leapfrog Economy

- **Households:** 15 – 20 million (emerging, light usage).
- **Content preference:** Free, regional, AVOD (JioCinema, YouTube).
- **Ad strategy:** Reach and frequency, vernacular messaging, simple creative.
- **Programmatic adoption:** Lower, focused on scale over precision.

Key Insight: 75% of digital-only and linear TV viewers reside in rural areas, demolishing the notion of urban dominance.



URBAN VS RURAL COMPARISON TABLE

Strategic Contrast: Urban vs Rural India (2026)

	Urban India	Rural / Tier 2-3 India
Primary device	Smart TV + Mobile	Mobile-first
Internet quality	High-speed broadband	Mobile data
Content type	Premium / Subscription	Free / AVOD
CTV households	35–40M	15–20M
Ad strategy	Precision + Branding	Reach + Frequency
Monetization model	Hybrid (SVOD + AVOD)	Primarily AVOD

Primary device: Urban India relies on a combination of smart TVs and mobile phones, enabling both lean back living room viewing and on the go engagement. Rural India is mobile first, with smartphones serving as the primary – often only – screen for video consumption.

Internet quality: Urban households enjoy high speed broadband (fiber or 5G), supporting 4K streaming and low latency. Rural areas depend on mobile data (often 4G), with variable speeds and data caps.

Content type: Urban users prefer premium/subscription content (Netflix, Prime, JioHotstar). Rural users lean toward free/AVOD platforms like YouTube, JioCinema (free tier), and regional news/entertainment apps.

CTV households: Urban India has 35 – 40 million smart TV households – a mature, growing base. Rural/Tier 2-3 has 15 – 20 million emerging CTV households, often with lighter, shared usage.

Ad strategy: Urban campaigns focus on precision targeting and brand storytelling – using first party data, lookalike models, and high-impact creatives. Rural strategies prioritize reach and frequency with vernacular messaging and simple, memorable creatives.

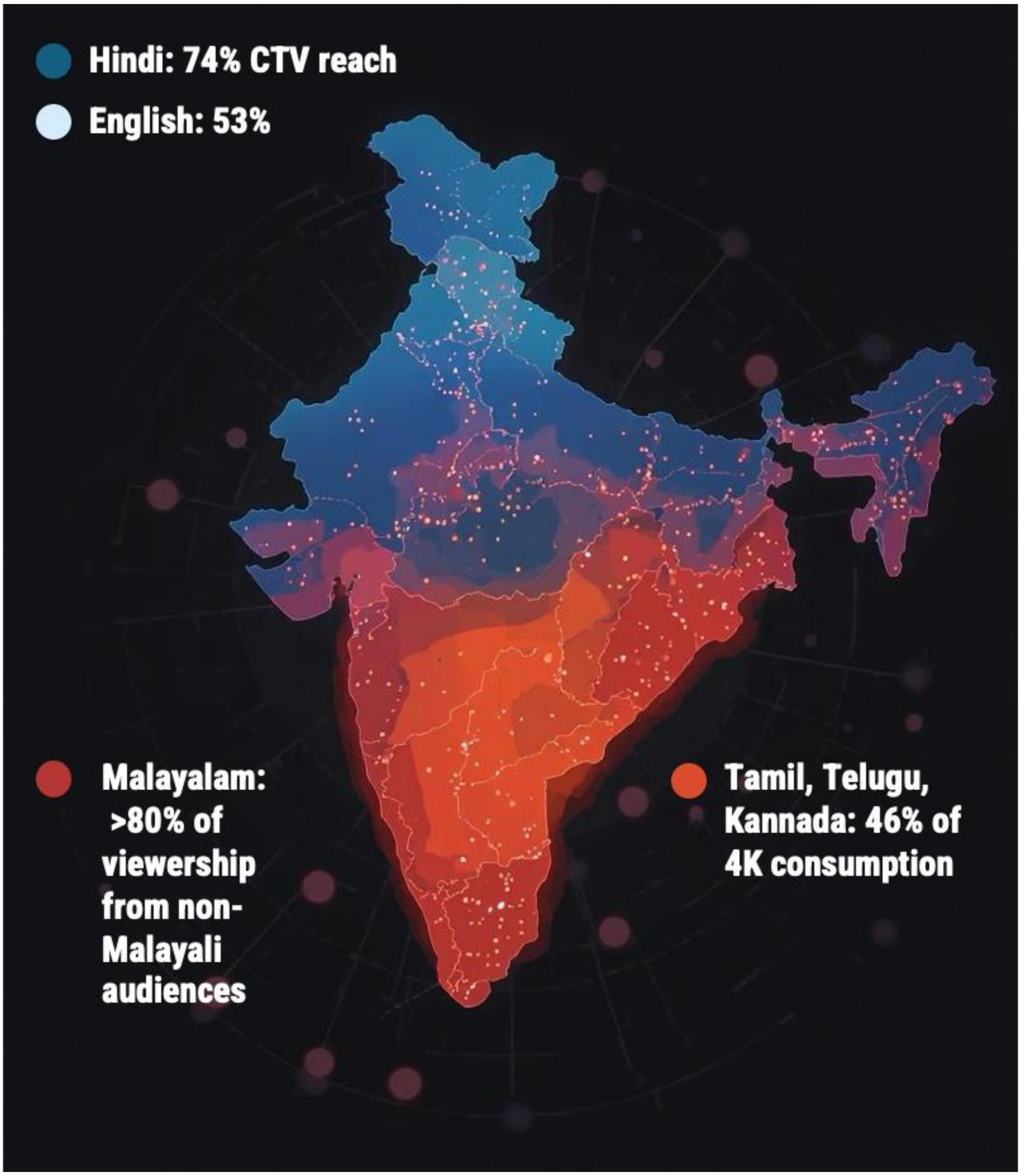
Monetization model: Urban India supports a hybrid model (SVOD + AVOD), where subscription and ad supported tiers coexist. Rural India is primarily AVOD, as price sensitivity limits subscription uptake.

REGIONAL LANGUAGE & CONTENT

Vernacular Content Drives Scale

- **Hindi:** 74% CTV reach
- **English:** 53%
- **Malayalam:** >80% of viewership from non-Malayali audiences
- **Tamil, Telugu, Kannada:** 46% of 4K consumption

Strategic implication: Regional content now accounts for over half of all content produced by digital platforms in India.

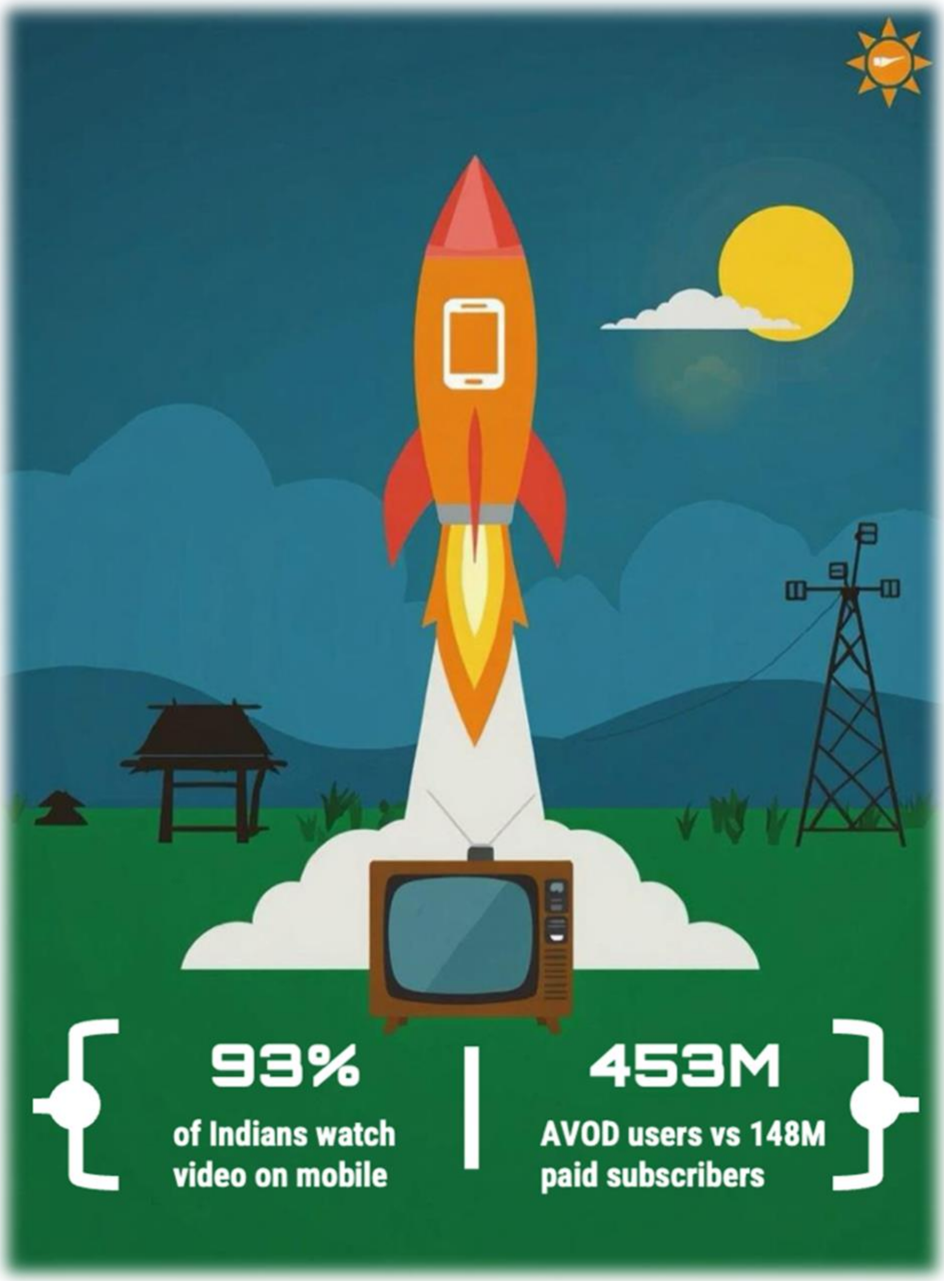


KEY INSIGHT: MOBILE IS THE HIDDEN DRIVER

The Rural Leapfrog Phenomenon

“Rural India is not behind – it is leapfrogging via mobile.”

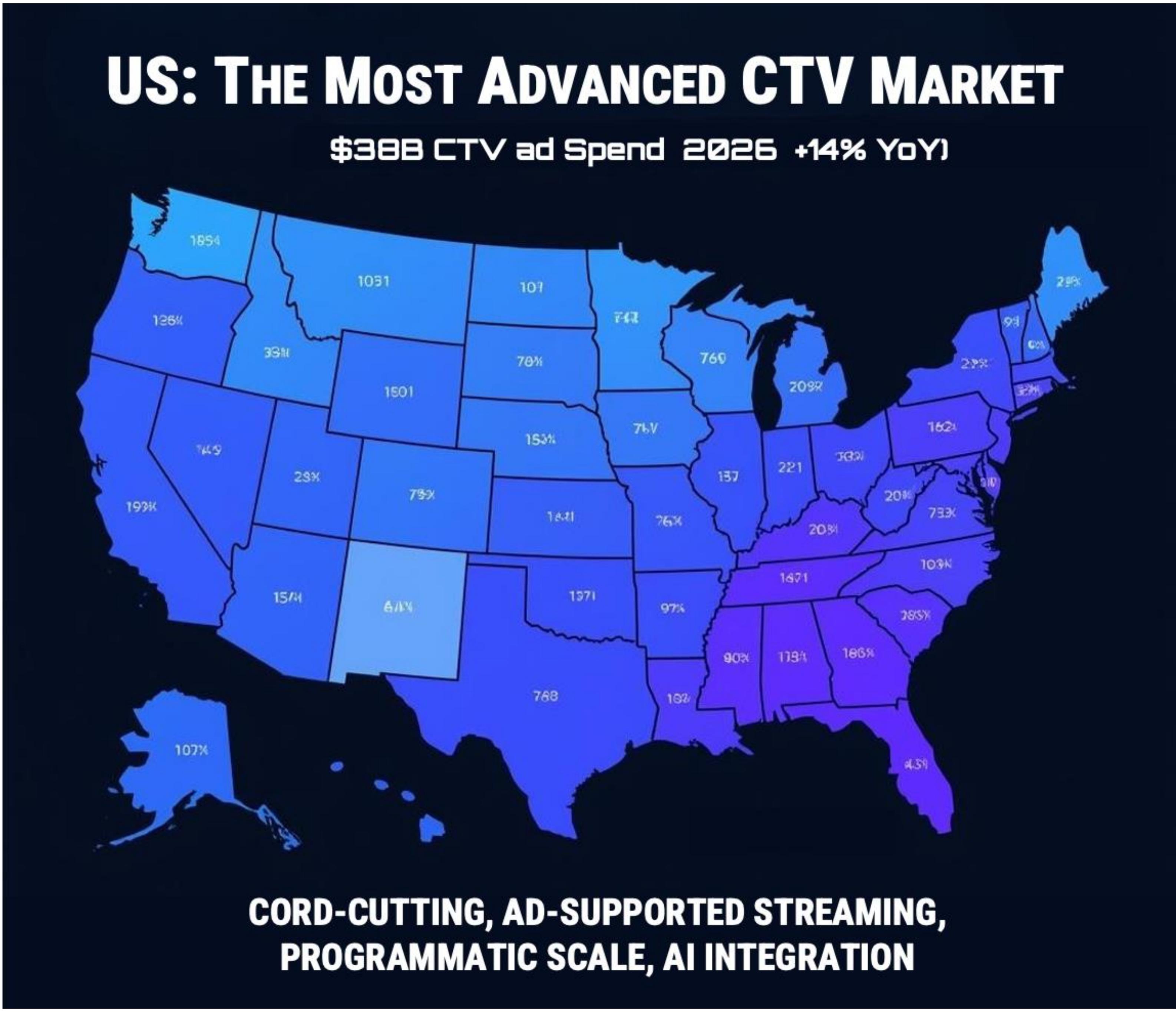
- 93% of Indians watch video on mobile.
- 453M AVOD users vs 148M paid subscribers.
- CTV strategies in rural India must be **mobile-first, regional-language-first, and optimized for intermittent connectivity**.



US MARKET: CTV-FIRST ECONOMY (INTRO)

United States – The Most Advanced CTV Market

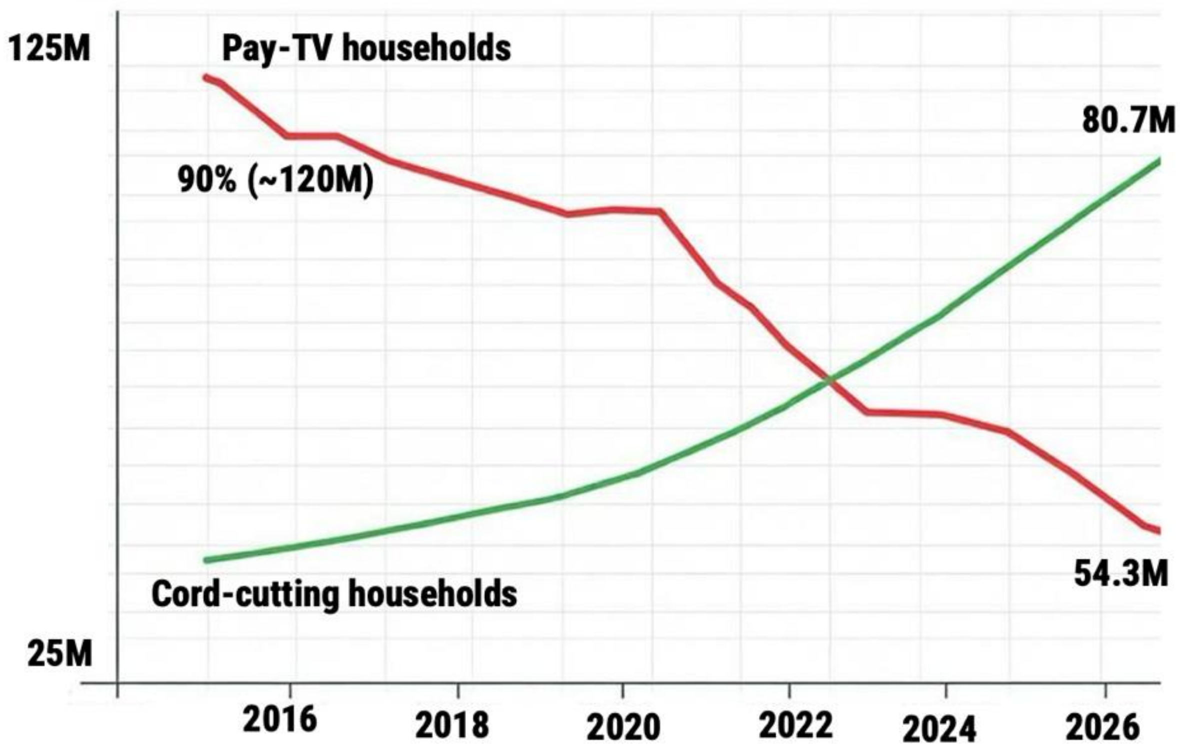
- $38 Billion CTV ad spend in 2026, +14% YoY.
- Structural shifts are permanent: cord-cutting, ad-supported streaming, programmatic scale, AI integration.



STRUCTURAL SHIFT 1: CORD-CUTTING

Cord-Cutting Reaches Tipping Point

- By 2026: 80.7M cord-cutting households vs 54.3M pay-TV households.
- Pay-TV subscriptions dropped from nearly 90% of U.S. households in the mid-2010s to roughly half by end of 2025.



The 2026 milestone is the culmination of a decline that has been accelerating for over a decade.

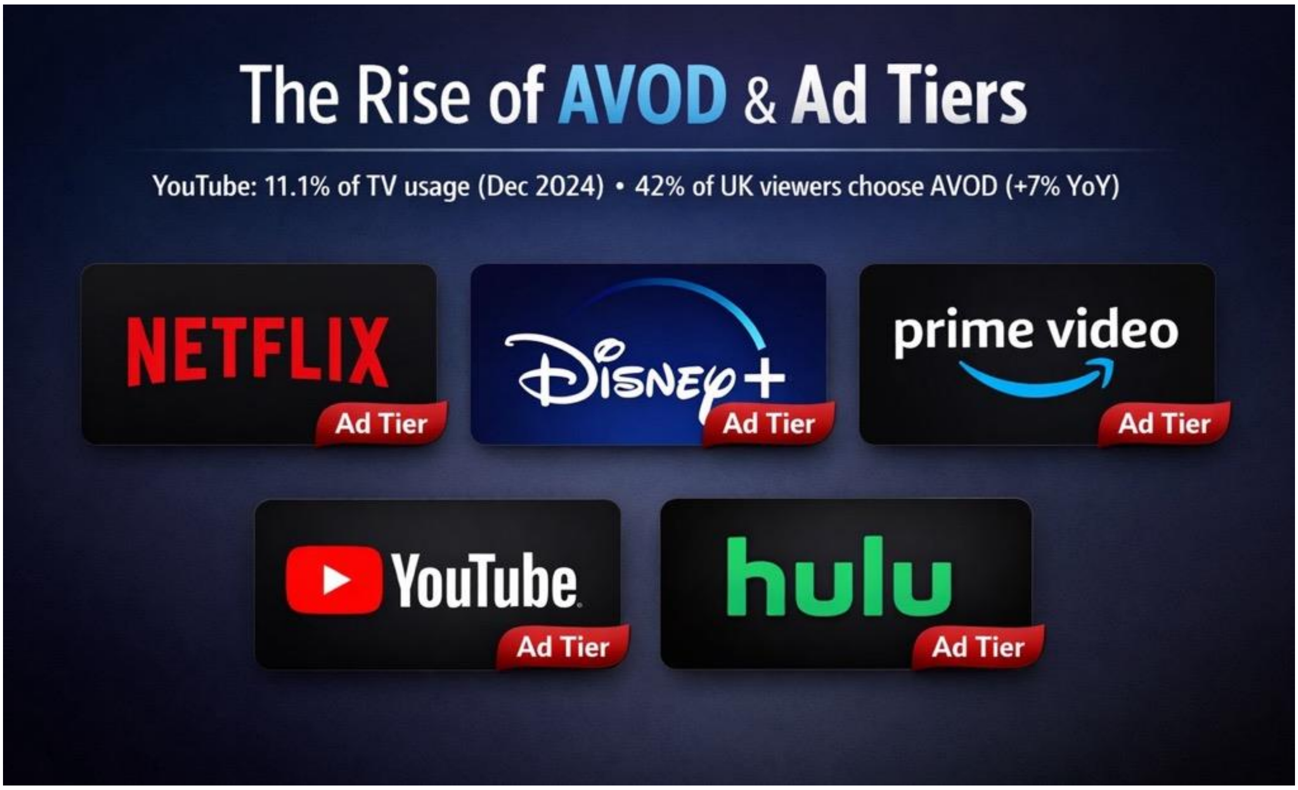
- **Peak Penetration:** In the mid-2010s, traditional pay-TV was nearly ubiquitous, with subscriptions in almost 90% of U.S. households.
- **Current Reality:** By the end of 2025, that figure had plummeted to roughly half of all U.S. households.

Drivers of this shift include soaring subscription costs for traditional cable packages (often exceeding $100/month including fees and equipment), the convenience and personalization of streaming, the proliferation of high-speed broadband, and an increasingly aging traditional subscriber base.

STRUCTURAL SHIFT 2: AD-SUPPORTED STREAMING

The Rise of AVOD & Ad Tiers

The streaming industry is undergoing a massive pivot from subscription-only to ad-supported models. In December 2024, **YouTube captured a record 11.1% of total TV usage** in the US, cementing its dominance as the leading AVOD platform. This milestone reflects a broader consumer shift toward free or lower-cost, ad-funded viewing.

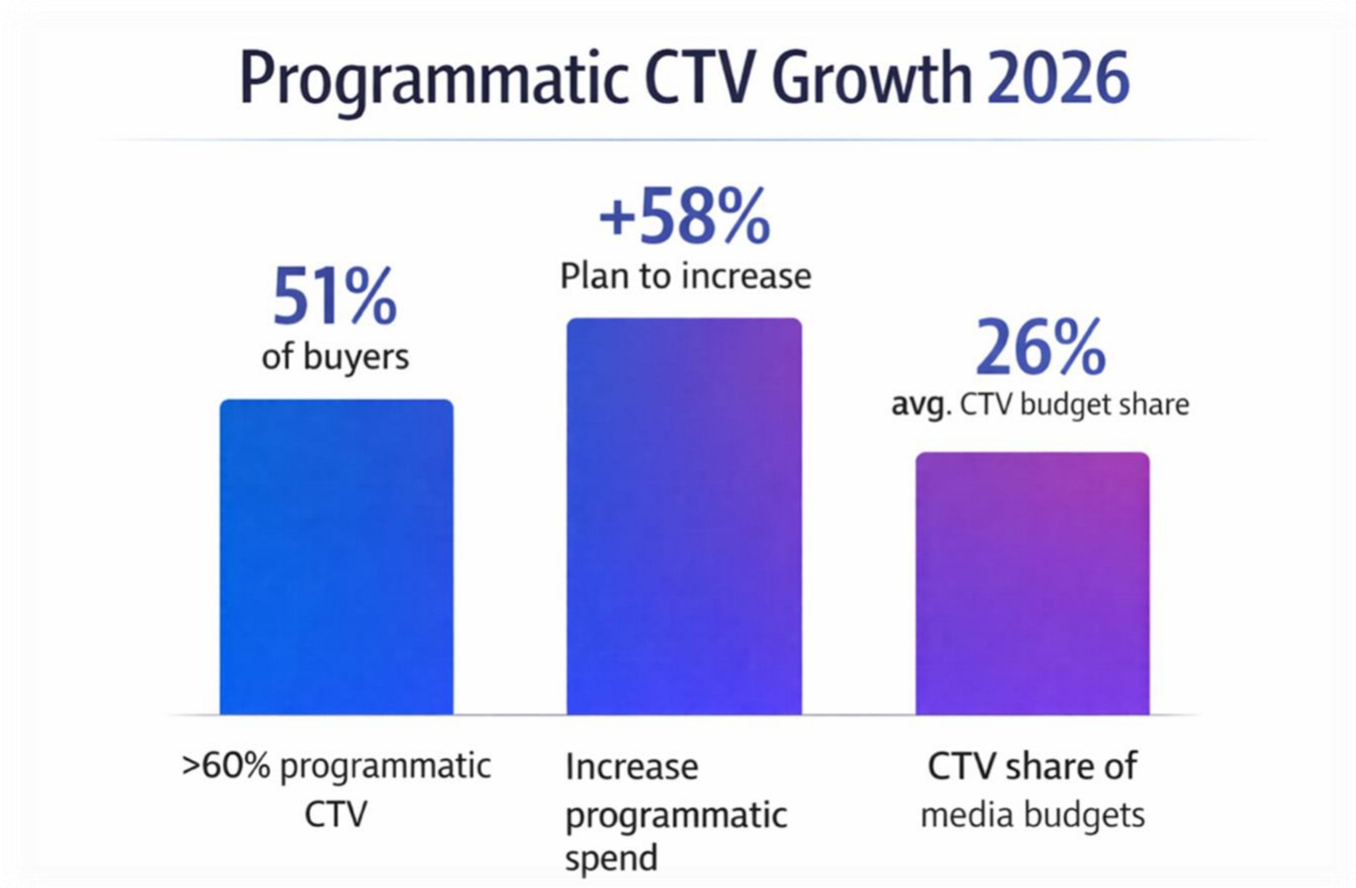


Major premium streamers have followed suit. **Netflix, Disney+, and Amazon Prime Video** all launched or aggressively expanded their ad-supported tiers over the past two years. Netflix's "Basic with Ads" now reaches millions, while Disney+ and Hulu's ad tiers have become core offerings. Amazon Prime Video defaulted all members to ads unless they pay an extra fee – a bold move that instantly created one of the largest ad-supported streaming audiences globally.

This trend is not limited to the US. In the UK, **42% of viewers now choose AVOD services**, a year-over-year increase of 7 percentage points. Consumers are trading subscription fatigue for ad tolerance, especially as inflation pressures household budgets. The result: AVOD is no longer a secondary option but a primary growth engine for streamers and a critical channel for media buyers.

- YouTube: 11.1% of TV usage (record high, Dec 2024).
- Netflix, Disney+, Amazon Prime Video all launched or expanded ad tiers.
- 42% of UK viewers choose AVOD services (+7% YoY).

STRUCTURAL SHIFT 3: PROGRAMMATIC SCALE



1. 51% of buyers expect >60% of CTV budgets transacted programmatically in 2026

Programmatic transactions—automated, data-driven, real-time—are becoming the norm rather than a niche channel. More than half of ad buyers now anticipate that the majority of their CTV spend will flow through programmatic pipes, bypassing traditional direct IO (insertion order) deals. This reflects growing trust in programmatic infrastructure, including private marketplaces, programmatic guaranteed, and real-time bidding for premium video inventory.

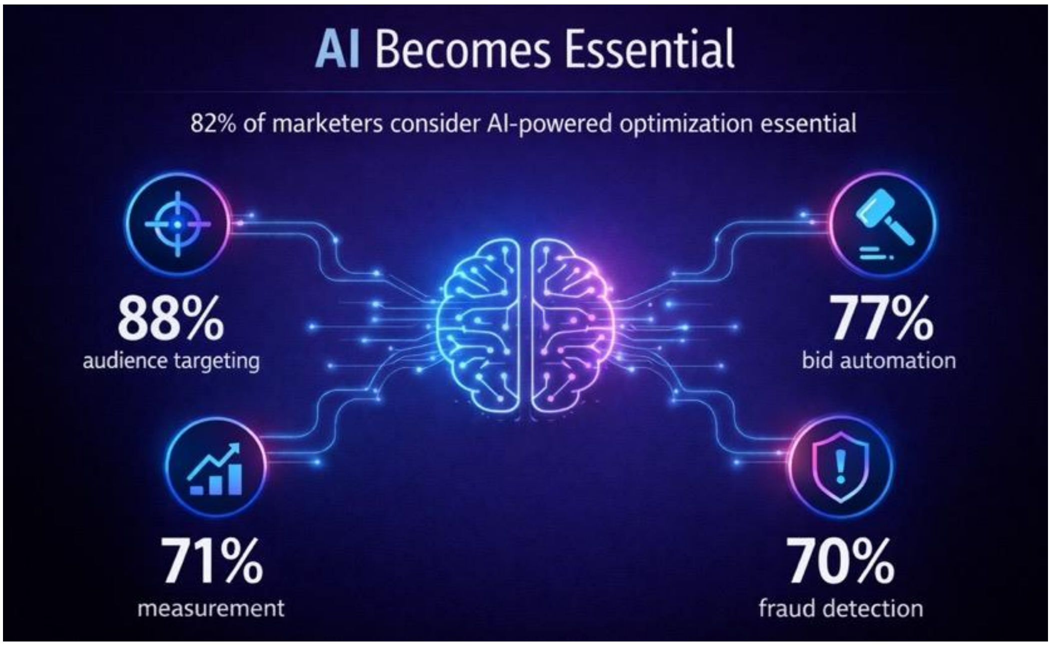
2. 58% plan to increase programmatic spend

A clear majority of advertisers are doubling down on programmatic CTV. The +58% figure indicates not just confidence but active budget reallocation. Marketers see programmatic CTV as a vehicle for better targeting, frequency management, cross-device attribution, and outcome-based optimization.

3. CTV to capture 26% of media budgets on average

CTV is no longer a line item—it's a core pillar of the media plan. On average, advertisers expect connected TV to account for more than a quarter of their total media budgets. This budget share reflects CTV's unique ability to deliver brand-safe, full-episode, non-skippable ads with the precision of digital and the scale of television.

STRUCTURAL SHIFT 4: AI-POWERED OPTIMIZATION



AI Becomes Essential: Artificial intelligence has transitioned from a nice-to-have experiment to a non-negotiable core capability for modern advertisers. According to recent industry surveys, 82% of marketers now consider AI-powered optimization essential to their video campaigns. This near-universal consensus reflects the growing complexity of omnichannel media: fragmented audiences, cross-device journeys, real-time bidding, and creative personalization simply cannot be managed manually at scale.

The top AI applications reveal where marketers see the greatest value:

- **Audience targeting (88%) –** AI analyzes first- and third-party data to build lookalike models, predict purchase intent, and identify high-value segments. This moves beyond basic demographics to behavioural and contextual intelligence.
- **Bid automation (77%) –** Machine learning algorithms optimize bids in milliseconds across hundreds of supply sources, maximizing ROAS while respecting frequency caps and budget constraints.
- **Measurement & attribution (71%) –** AI models (e.g., multi-touch attribution, incrementality testing, marketing mix modelling) help advertisers understand which impressions, creatives, and channels actually drive conversions.
- **Fraud detection (70%) –** Sophisticated algorithms identify invalid traffic, bot farms, spoofed inventory, and domain masking in real-time, protecting ad spend from non-human activity.

As programmatic CTV scales, AI will only become more central – enabling dynamic creative optimization, predictive audience suppression, and fully autonomous campaign management. Marketers who fail to adopt AI risk falling behind in efficiency, insight, and performance.

US CTV AD SPEND FORECAST (2024–2028)

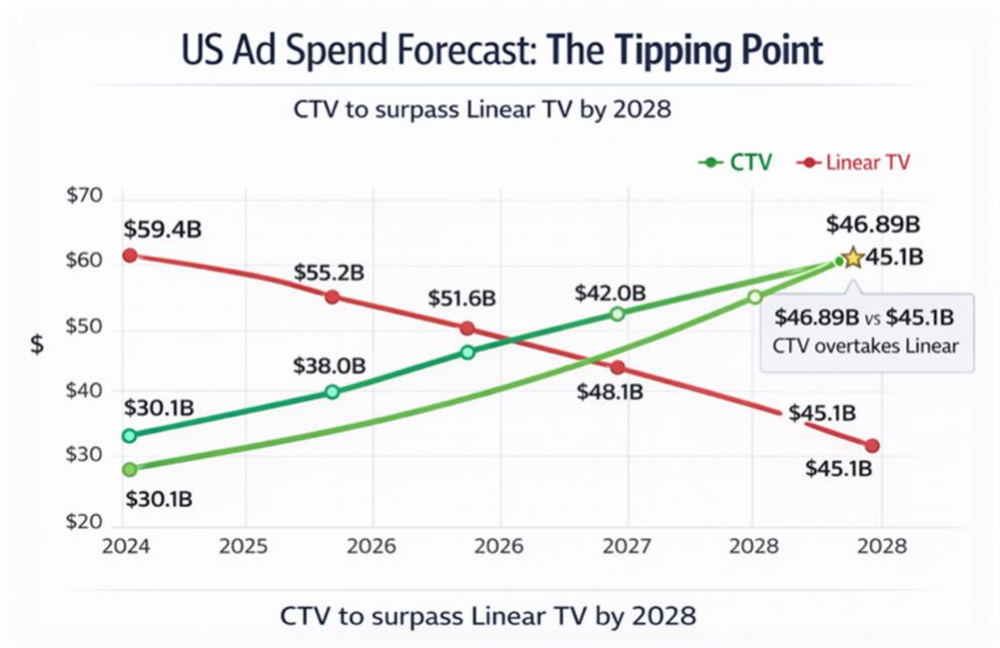
Ad Spend Forecast – The Tipping Point

The US video advertising market is undergoing a historic power shift. In 2024, linear TV still commanded nearly double the spend of connected TV — $59.4 billion versus $30.1 billion. But the trajectory is clear and accelerating.

Linear TV ad spend is declining steadily at 6 – 7% annually, from $59.4B in 2024 to a projected $45.1B in 2028. Meanwhile, CTV is growing at double-digit rates each year: +11% in 2025, +14% in 2026, and sustained momentum through 2028.

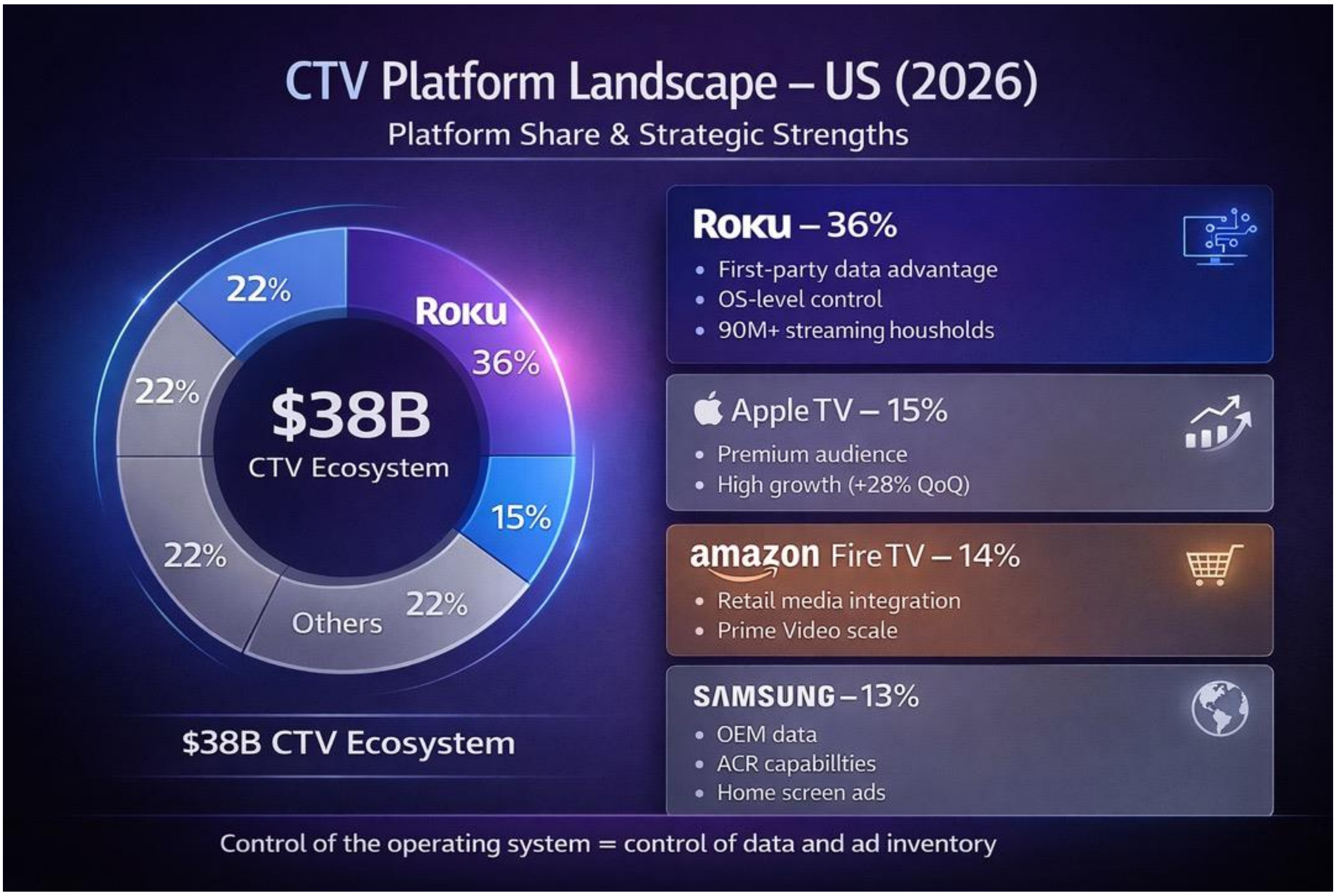
By 2027, CTV spend ($42B+) will closely approach linear ($48B). But the true milestone arrives in **2028**, when CTV ad spend ($46.89B) is forecast to **overtake linear TV ($45.1B)** for the first time.

This is not a temporary blip — it's a structural realignment. As cord-cutting accelerates and ad-supported streaming becomes the default, CTV is no longer the future of television. It is the present. And by 2028, it will be the largest video advertising channel in the United States.



Year	CTV ($B)	Linear ($B)	YoY CTV Growth
2024	$30.1	$59.4	–
2025	$33.35	$55.2 (-7%)	+11%
2026	$38.0	$51.6 (-6%)	+14%
2027	$42.0+	$48.0 (-7%)	+10%
2028	$46.89	$45.10 (-6%)	+12%

US PLATFORM MARKET SHARE



CTV Platform Landscape – Roku Leads, Apple TV Surges

Roku remains the dominant force in the connected TV advertising ecosystem, commanding 36% share of voice – more than double its nearest competitor. While its share has stabilized, this reflects maturity rather than weakness, as Roku continues to be the default platform for most programmatic CTV buyers.

The biggest story is Apple TV, which grew an astonishing 28% quarter-over-quarter – the highest growth rate among all platforms. Though its absolute SOV sits at 15%, this rapid acceleration suggests Apple's ad inventory and user base are gaining significant traction, likely driven by increased adoption of its hardware and expanding ad offerings.

Amazon Fire (14% SOV, +4% QoQ) and Samsung Smart TV (13% SOV, +8% QoQ) show steady, healthy growth, benefiting from their massive installed bases of smart TVs and streaming devices. The "Others" category – including Vizio, LG, and smaller platforms – collectively holds 22% SOV, underscoring that the CTV landscape remains fragmented beyond the top players.

For advertisers, this means prioritizing Roku for scale and reach, while allocating increasing budgets to Apple TV to capture its rapidly growing audience.

US ADVERTISER TAKEAWAYS

As CTV ad spend accelerates toward $38 billion in 2026 and programmatic becomes the default buying method, advertisers must move beyond experimentation to strategic commitment. The following five actions separate leaders from laggards:

☑ **Shift 60%+ video budget to CTV:** With linear TV declining 6 – 7% annually and CTV delivering 10x conversions at 60% of the budget, a minority allocation no longer makes sense. The data is clear: CTV now drives both brand reach and performance outcomes.

☑ **Invest in identity resolution:** Cross-device frequency capping and incremental reach measurement require deterministic and probabilistic matching. Without identity resolution, advertisers waste up to 40% of impressions on already-reached households.

☑ **Demand fraud verification (19% IVT):** Nearly one-fifth of CTV inventory shows signs of invalid traffic (IVT). Sophisticated fraud detection – using AI and third-party verification – is not optional; it's a budget protection necessity.

☑ **Test outcome-based buying (CPA, attention-adjusted):** Moving beyond CPM or VCR to cost-per-action and attention metrics aligns media spend with business results. Early adopters report 20 – 30% efficiency gains.

☑ **Diversify across devices (don't rely on one platform): Roku** leads at 36% SOV, but Apple TV grew 28% QoQ and Amazon Fire + Samsung hold significant share. A single-platform strategy caps reach and cedes negotiating leverage.

In 2026, the winning advertiser will not just buy CTV – they will buy it intelligently, transparently, and across the full ecosystem.

INDIA MARKET: MOBILE-FIRST HYBRID (INTRO)

India's digital and video evolution has never mirrored the West. Unlike the US, which moved from dial-up to broadband desktop internet, India skipped the desktop era entirely – leaping from feature phones straight to affordable smartphones and 4G/5G data. This same leapfrog pattern is now playing out with television.

While the US is transitioning from linear TV to CTV through a gradual cord-cutting curve, India is partially skipping traditional TV evolution altogether – especially among younger, rural, and price-sensitive consumers who go straight to mobile video without ever subscribing to cable.

As a result, the Indian CTV landscape cannot be understood through a Western lens. Three simultaneous truths define it: (1) linear TV still dominates mass reach in rural areas, (2) mobile OTT is the primary video screen for most Indians (93% video viewers on mobile), and (3) CTV is emerging as a premium, urban-centric channel growing faster than any other screen. Advertisers who treat India as a "smaller US" will waste budgets on the wrong platforms, creative formats, and measurement models.

India – Not a Smaller Version of the US

- India skipped desktop internet — and is partially skipping traditional TV evolution.
- Three simultaneous truths define the landscape.

THREE TRUTHS OF INDIAN VIDEO

Three Simultaneous Truths Defining India's Video Landscape

1. **Linear TV still commands mass reach –** Especially in rural India and among older demographics, traditional TV remains the primary source of entertainment and news, delivering high GRPs for FMCG and auto brands.

2. **Mobile OTT is the dominant screen –** With 93% of video viewers on mobile and 453 million AVOD users, smartphones are the primary (and often only) video device for most Indians, especially outside major metros.

3. **CTV is the fastest growing premium segment –** Urban India's 35 – 40 million smart TV households are adopting CTV at double digit rates, driven by hybrid (SVOD+AVOD) platforms and demand for brand safe, big screen experiences.

The Three Simultaneous Truths

1. **Linear TV remains massive but declining:**
2. **CTV is the fastest-growing segment:** 129.2M active users (+85% YoY).
3. **Mobile is the primary screen:** 93% of Indians watch video on mobile phones.

INDIA CTV: GROWTH | PENETRATION | DEMOGRAPHICS

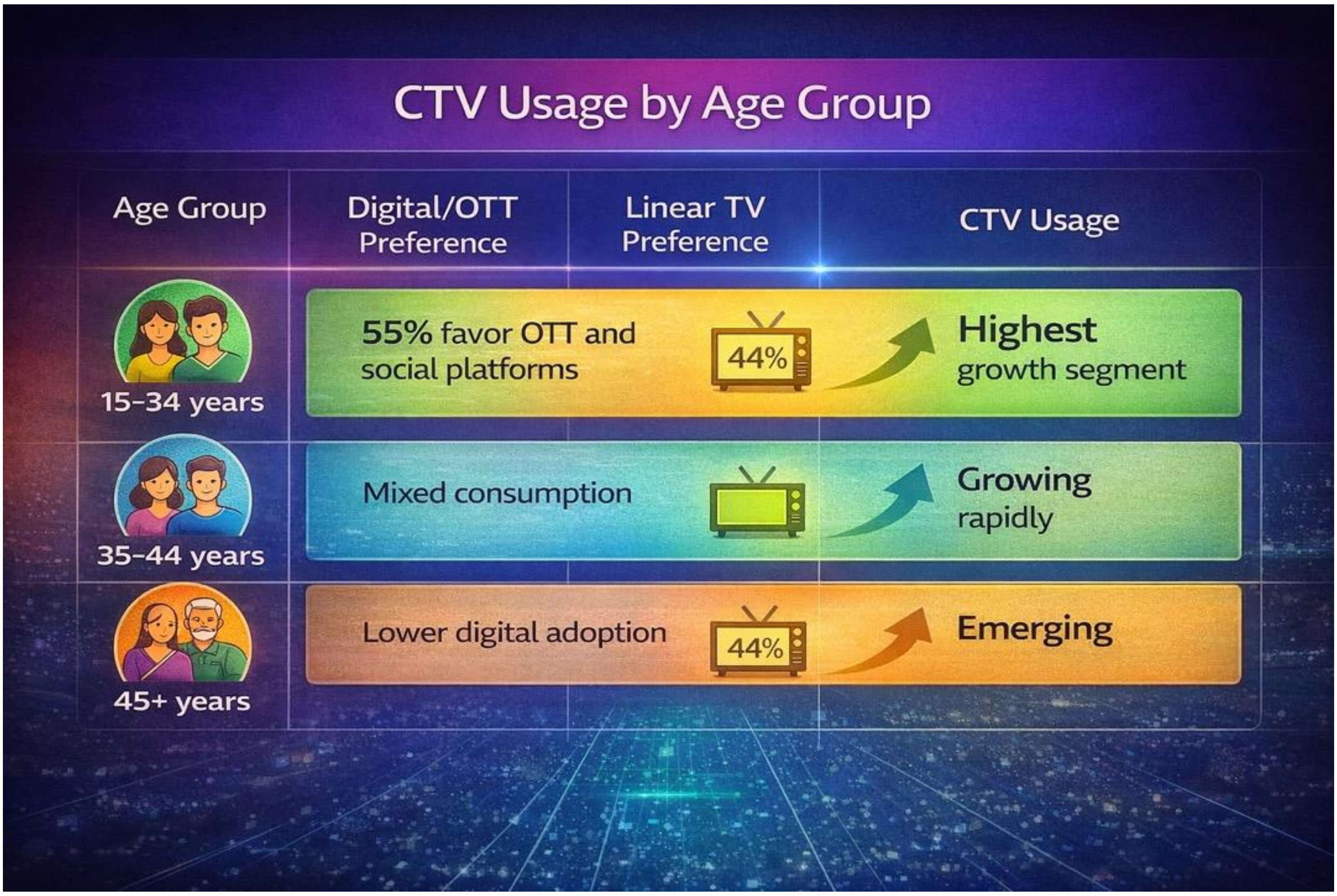
India CTV Ad Spend (2024–2027)

Note: Significant discrepancy in reported figures — some sources cite ₹2,500 crore for 2025, while FICCI-EY reports ₹9,900 crore. The latter includes broader CTV advertising across all platforms and is considered the more comprehensive measure. Estimates vary widely; however, the FICCI-EY figure of ₹9,900 crore is considered the most comprehensive.

CTV Household Penetration in India

Source: FICCI-EY Media & Entertainment Report 2026, Ormax

Consumer Demographics (Generational Split)



Source: Kantar Media Compass 2025

India's video consumption is not just a story of urban vs rural – it's a story of age. Among viewers aged 15 – 34, the balance has tipped decisively: a clear majority now prefer OTT and social media over linear TV. This 55% preference is not a marginal shift – it's a generational mandate. For advertisers targeting young India, linear TV can no longer be the primary vehicle.

The middle cohort (35 – 44 years) remains in transition, with mixed habits that vary by market, income, and device access. But the oldest demographic (45+) still shows strong loyalty to the traditional TV set – 44% remain committed, with lower digital adoption overall. This polarisation means a one-size-fits-all video strategy will fail. Brands must allocate budgets differently: CTV and mobile OTT for younger audiences, linear TV for older segments, and converged measurement to manage reach across both.

The takeaway: Youth are already post linear. Advertisers who follow the 55% will lead; those who cling to legacy GRPs will lose relevance.

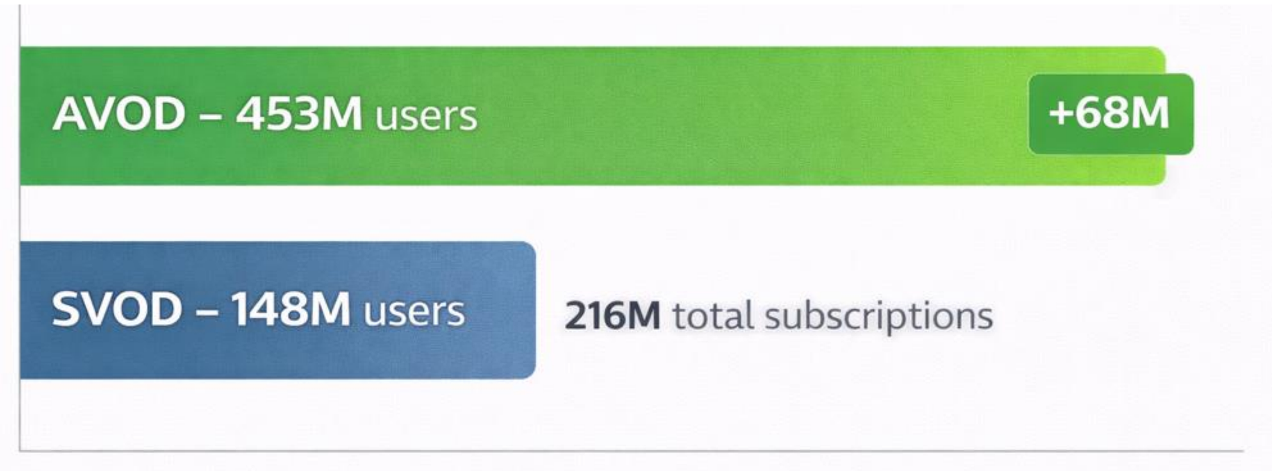
AVOD VS SVOD IN INDIA

Free vs Paid – The Indian Reality

India's video streaming landscape is defined not by a battle between free and paid, but by a clear, massive preference for **ad-supported viewing**. In 2025, **AVOD dominates with 453 million users** – more than triple the 148 million individual SVOD users. Even counting multiple subscriptions (216 million total paid subscriptions), the free tier remains the default entry point for most Indians.

The growth story reinforces this: AVOD added **68 million new users in just 12 months**, a staggering pace driven by affordable smartphones, cheap data, and platforms like JioCinema and YouTube offering premium content at zero cost. Total OTT users now stand at **601 million**, growing 15% YoY – but the vast majority choose free over subscription.

Key Insight: AVOD is "India-supported." It's not a downgrade or a compromise – it's the primary business model that makes streaming accessible to hundreds of millions. Importantly, **31% of AVOD users also use Connected TV**, proving that free, ad-supported content is not just a mobile phenomenon but increasingly a big-screen experience in urban homes. For advertisers, this means AVOD offers unmatched scale, while SVOD provides premium, log-in audiences. The smart strategy leverages both.



Model	User Base (2025)	Growth Trend
AVOD (Ad-supported)	453M	+68M in 12 months
SVOD (Subscription)	148M individuals (216M paid subscriptions)	Steady
Total OTT users	601M	+15% YoY

Key Insight: AVOD is **"India-supported."** 31% of AVOD users also use Connected TV.

REGIONAL LANGUAGE CTV CONSUMPTION

India's video consumption is multilingual, but the data reveals a more nuanced story than simple Hindi dominance.

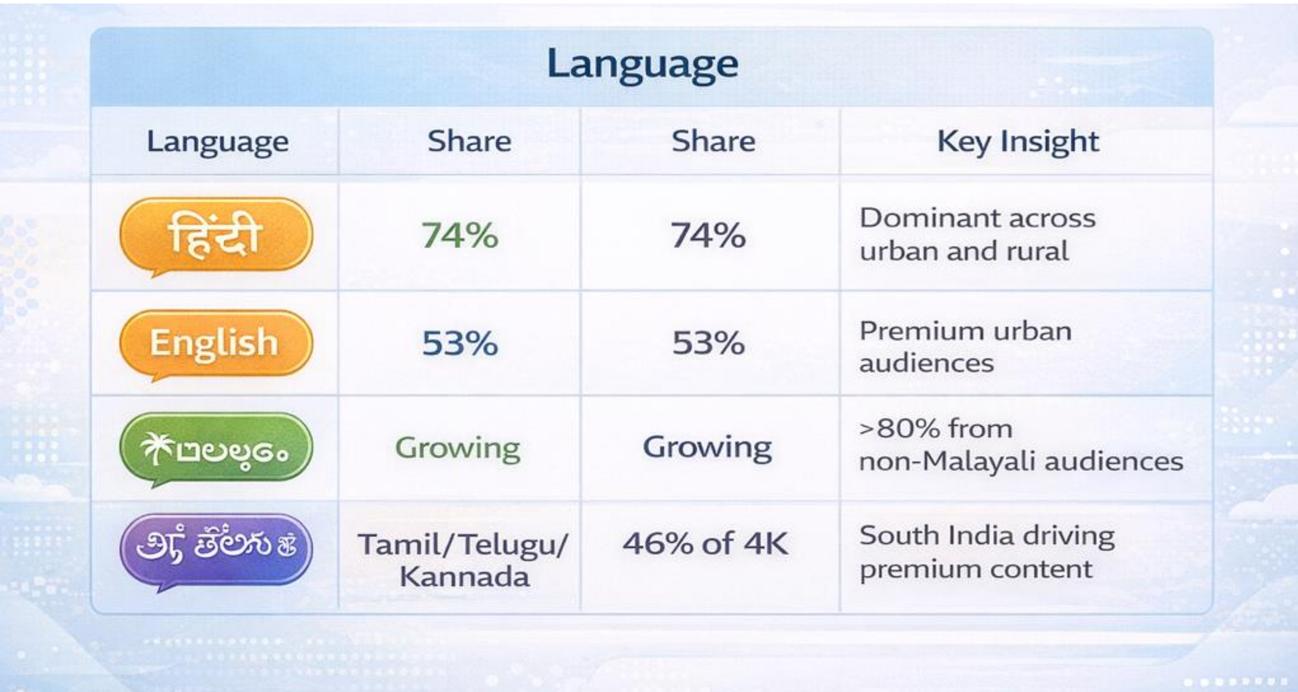
Hindi (74% share) is the undisputed backbone of scale. It cuts across urban and rural, premium and free, mobile and CTV. For any national campaign, Hindi is non-negotiable – it delivers mass reach efficiently. However, brands that stop at Hindi miss critical opportunities.

English (53% share) tells a different story: smaller reach but disproportionately premium. English viewers are urban, affluent, and highly engaged – exactly the audience for luxury goods, B2B, and international brands. Advertisers pay a premium for English inventory because it delivers high-value consumers with low waste.

Malayalam presents a fascinating anomaly – ">80% from non-Malayali audiences." This suggests that Malayalam content (movies, series) has crossed linguistic borders, attracting viewers who don't speak the language. For advertisers, this means Malayalam inventory can reach culturally curious audiences beyond Kerala – a unique targeting opportunity.

South India (Tamil, Telugu, Kannada) accounts for 46% of 4K content consumption, signalling that premium, high-quality viewing is concentrated in the South. These audiences are not just large – they are tech-forward and quality-conscious, making them ideal for high-impact creative, brand storytelling, and early adoption of new ad formats.

The strategic takeaway: One language strategy does not work. Advertisers must allocate budgets across Hindi for scale, English for premium, South Indian languages for 4K engagement, and Malayalam for crossover reach. Regional content now accounts for over half of all content produced by digital platforms in India.



Language

Language	Share	Share	Key Insight
हिंदी	74%	74%	Dominant across urban and rural
English	53%	53%	Premium urban audiences
	Growing	Growing	>80% from non-Malayali audiences
	Tamil/Telugu/ Kannada	46% of 4K	South India driving premium content

KEY INSIGHT: MOBILE-FIRST CTV STRATEGY

Why the US Playbook Fails in India

In the United States, CTV strategy begins and ends with the living room. A 30-second spot, horizontal creative, English language, and a subscription-heavy audience. It works. But when global brands try to import this same playbook into India, they hit a wall – and waste millions.

India's CTV audience does not sit on a couch watching a 55-inch screen in isolation. They watch on a phone first, then cast to a TV. They share devices. They watch in vertical mode on the bus, then switch to horizontal at home. The US playbook – long-form, premium-only, English-first – simply does not translate.

Winning in India requires a mobile-first CTV mindset. That means three non-negotiable shifts:

Vertical video adaptations. A 16:9 spot designed for a smart TV looks tiny and irrelevant on a smartphone feed. Indian viewers scroll fast; they stop only for creative built for vertical thumb-stopping. Smart advertisers now produce vertical-first assets that scale seamlessly to the big screen – not the other way around.

15-second creative preferred. Attention spans are shorter, data is precious, and competition is fierce. In India, 15-second spots outperform 30-second spots on both completion and recall. Cut the fluff, deliver the message, and move on.

Regional language personalization. Hindi alone reaches 74%, but it doesn't reach everyone. Tamil, Telugu, Kannada, Malayalam, Marathi, Bengali – a mobile-first CTV strategy personalizes creative and audio at scale. The platforms (JioCinema, YouTube, Hotstar) support this; lazy advertisers ignore it.

AVOD focus for scale. 453 million AVOD users versus 148 million paid subscribers – the implication is clear. Subscription tiers are for urban elites. Free, ad-supported streaming is where India lives. A mobile-first CTV strategy prioritizes AVOD inventory, high frequency, and massive reach over walled-garden premium.

The message to advertisers is simple: Replicating the US playbook in India is ineffective. Build for mobile. Build for regional. Build for free. This is how advertisers will capture the next 100 million Indian viewers.

INDIA AD MARKET CONTEXT (2025 – 2026)

Total Advertising Market in India

- ☑ Total ad market 2025: ₹1,55,105 crore (+12%).
- ☑ Digital share: 60% (up from 52%).
- ☑ Traditional media (incl. linear TV) declined 1% to ₹61,949 cr.
- ☑ 2026 digital projected: 64% share.

INDIA ADVERTISER TAKEAWAYS

Key Actions for India Advertisers

In Urban India, advertisers should use CTV as a premium targeting engine, reaching affluent, brand-aware households with high-impact creative. However, urban strategy cannot rely solely on the big screen – integrating mobile is essential to scale reach and frequency across devices. Major sporting events, especially IPL and cricket, offer massive, engaged audiences, making sports inventory a non-negotiable investment. Creative must be multilingual: English for premium segments, Hindi for mass urban appeal, and regional languages (Tamil, Telugu, Kannada, Marathi, Bengali) for deeper personalization. Finally, adopting programmatic buying unlocks advanced targeting, frequency management, and real-time optimization – moving beyond traditional direct deals.

For Rural India, the strategy must be mobile-first, as smartphones are the primary (often only) screen for video consumption. Content and messaging should use regional and vernacular languages exclusively – Hindi alone is insufficient; local dialects matter. Creative needs to be simple, loud, and visually unmistakable, relying on bold colours, clear branding, and straightforward calls to action, as attention spans are short and literacy levels vary. Measurement should focus on reach and frequency, not granular precision – panel-based or aggregated metrics work better than device level attribution. Finally, the monetisation model is overwhelmingly AVOD; advertisers should prioritise free, ad supported inventory across platforms like YouTube, JioCinema, and regional OTT apps to achieve maximum scale at efficient CPMs.

CASE STUDIES: INTRODUCTION

CASE STUDY 1: JIOHOTSTAR (OVERVIEW)

JIO-HOTSTAR – THE $8.5B MERGER

The Merger (February 2025): Reliance's JioCinema merged with Disney+ Hotstar to create JioHotstar, an $8.5 billion behemoth.

In February 2025, Reliance Industries' Viacom18 completed a landmark merger between its streaming platform **JioCinema** and **Disney+ Hotstar** (the Indian arm of Walt Disney's streaming service). The combined entity, rebranded as **JioHotstar**, emerged as an **$8.5 billion media behemoth** – instantly becoming the undisputed leader in India's streaming and television ecosystem.

The merger was the culmination of a broader consolidation in Indian media following Reliance's acquisition of Disney's India operations (including Star India and its sports rights). By uniting JioCinema's aggressive, mobile-first, AVOD-heavy approach with Disney+ Hotstar's premium content library (HBO, Marvel, Star Wars) and crown-jewel sports rights (ICC tournaments, IPL), the new platform created a **one-stop destination** for both free ad-supported and premium subscription video.

Key strategic outcomes:

- **Combined user base** exceeded 500 million monthly active users, with massive reach across urban and rural India.
- **Ad inventory** became the largest in the country, offering brands seamless access to both mass AVOD audiences and premium CTV viewers.

- **Sports dominance** was secured: JioHotstar now holds rights to IPL, ICC events, WPL, Pro Kabaddi, and international cricket – making it the default home for live sports streaming in India.
- **Programmatic integration** accelerated, as Reliance's ad tech stack unified buying across JioCinema's programmatic pipes and Hotstar's direct sales.

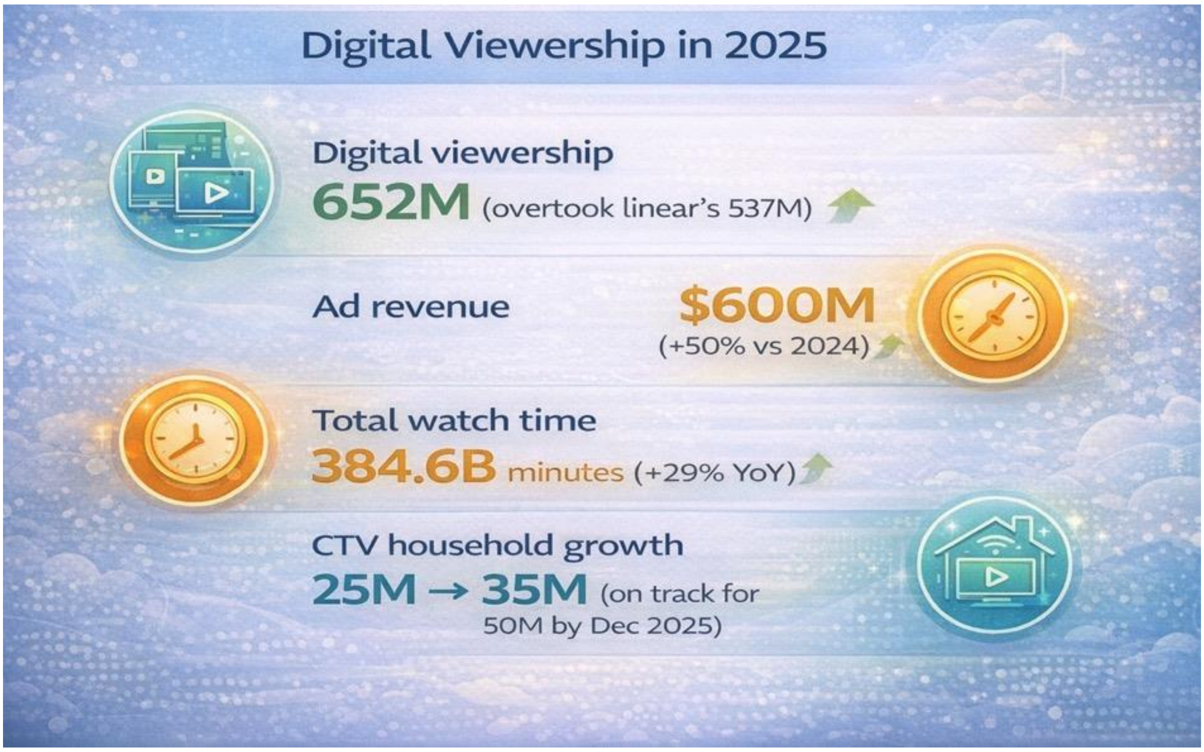
For advertisers, the merger simplified video planning: one platform now delivers everything from rural mobile reach to urban CTV precision. For competitors (Amazon Prime Video, Netflix, Sony LIV, ZEE5), it raised the bar significantly. JioHotstar is not just a streaming app – it's India's video operating system.

JIOHOTSTAR: IPL 2025 PERFORMANCE

IPL 2025 – A Landmark Event

Key Metrics (2025):

- **Total subscribers:** 300 million (approaching Netflix globally)
- **Paid subscribers:** 100 million+ (by November 2025)
- **Market share:** 25%+ in Q2 2025
- **IPL 2025 digital viewership:** 652 million (overtaking TV’s 537 million for first time)
- **IPL ad revenue:** $600 million (50% increase from 2024)
- **Total IPL watch time:** 384.6 billion minutes (up 29% YoY)



JIOHOTSTAR: KEY LEARNINGS

What Advertisers Learned:

1. **Live events drive mass digital migration.** IPL 2025 proved that a single sporting event can shift millions of viewers from linear to digital in a single season.
2. **Less than 5% duplication** between CTV, linear TV, and mobile viewership — each screen reaches distinct audiences.
3. **Sports rights are the ultimate CTV accelerator.** The combination of free streaming (JioCinema) and premium sports content drove India's largest digital migration event.

CASE STUDY 2: ROKU (OVERVIEW)

How an Operating System Built the Most Valuable CTV Advertising Franchise

When most people think of Roku, they imagine a small streaming stick or a budget-friendly smart TV. But behind that hardware sits something far more powerful: an operating system that now powers nearly half of all U.S. broadband households and has quietly become the backbone of the connected TV advertising economy.

The Scale: 90 Million Homes and Counting

By early 2025, Roku had surpassed 90 million streaming households across North America, overdelivering on analyst estimates that had pegged the number at 88–89 million. To put that number in perspective: Roku's OS is now in nearly half of all U.S. broadband households, reaching more Americans than many major cable networks. And the engagement is staggering — in 2025 alone, users streamed 145.6 billion hours on the platform, a 15% year-over-year increase. That is not just reach. That is sustained, daily habit formation across tens of millions of living rooms.

The SOV Advantage: 36% and Still Dominant

Roku's dominance is most visible in programmatic advertising. In Q3 2025, Roku captured 36% share of voice (SOV) in North American programmatic CTV advertising — more than double the share of its nearest competitor, Apple TV (15%), and significantly ahead of Amazon Fire TV (14%) and Samsung (13%). This means that for every programmatic CTV ad dollar spent in North America, more than one-third lands on a Roku device. The platform's position as the default gateway to streaming makes it the first stop for advertisers seeking scale in a fragmented ecosystem.

The Business Engine: Platform Revenue at $4.15 Billion

Roku's financial story is a classic case of platform economics: hardware at near-break-even, software delivering the profits. In full-year 2025, Roku's platform segment — which includes advertising, content distribution, and subscription services — generated $4.145 billion in revenue, growing 18% year over year. Total net revenue for the year reached $4.737 billion, up 15%. The fourth quarter alone delivered a record $1.22 billion in platform revenue, as streaming hours surged and advertisers locked in programmatic upfront deals.

What makes these numbers remarkable is the profitability story beneath them. In Q4 2025, Roku posted net income of $80.5 million — a dramatic turnaround from a $35.5 million loss in the same quarter the previous year. The company is no longer a growth-at-all-costs streaming play. It is a mature, profitable advertising platform with expanding margins.

The Strategic Edge: Programmatic First, Performance Driven

Roku's success is not accidental. Over 50% of its advertising revenue now flows through programmatic channels, with the company expecting that figure to reach 75%. By shifting most of its upfront deals to programmatic execution, Roku has transformed television buying from a once-a-year commitment into a continuous, data-optimized marketplace where advertisers can adjust campaigns in real-time. The self-service Roku Ads Manager has further democratized CTV advertising, bringing small and medium-sized businesses into a channel once reserved for national brands with massive budgets.

The Bottom Line

Roku is not just a hardware company. It is not just a streaming platform. It is the operating system for the living room — and in the CTV advertising economy, the OS is where the value accrues. With 90 million households, 145 billion annual streaming hours, 36% programmatic SOV, and $4.15 billion in platform revenue, Roku has built the most valuable CTV advertising franchise in North America. For advertisers, the message is clear: you cannot scale CTV without Roku.

Roku – The OS-Led CTV Platform

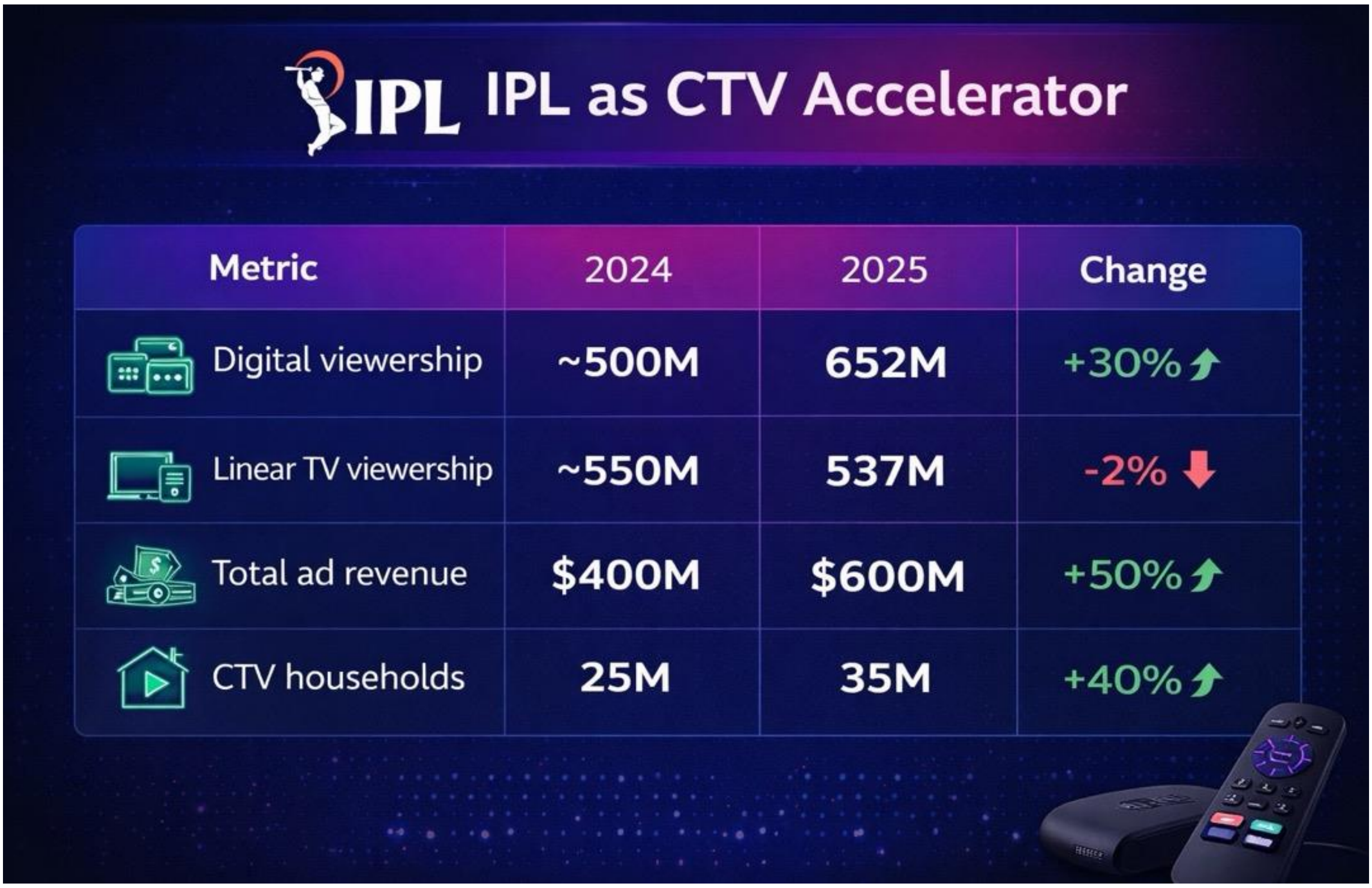
- 90M+ streaming households (early 2025).
- 36% SOV in US (Q3 2025).
- 2025 revenue $4.15B (+18% YoY).
- Q4 2025 revenue $1.22B (record high).

Why Roku Dominates

- **First-party data** across all apps (Netflix, Hulu, Disney+, etc.).
- **Strategic partnerships:** Amazon DSP, The Trade Desk.
- **Ad-tech tools:** Precise frequency management.

Key Learning: Owning the OS = controlling ad inventory and data.

CASE STUDY 3: IPL 2025 – THE TIPPING POINT



Metric	2024	2025	Change
Digital viewership	~500M	652M	+30%
Linear TV viewership	~550M	537M	-2%
Total ad revenue	$400M	$600M	+50%
CTV households	25M	35M	+40%

Source: Media Partners Asia (MPA)

How India's Biggest Cricket Tournament Became the World's Largest CTV Case Study

The Indian Premier League has always been a television juggernaut. But in 2025, it became something more: the single largest proof point that connected TV can scale alongside linear without cannibalizing it. For advertisers, media planners, and platform owners globally, IPL 2025 is not just a sports event — it is a strategic template for converged video buying.

The Numbers That Rewrite the Rulebook

Between 2024 and 2025, IPL's digital viewership exploded from approximately 500 million to 652 million – a staggering +30% year on year growth. That is an additional 152 million viewers watching cricket on phones, tablets, and connected TVs in a single season. Meanwhile, linear TV viewership saw a modest 2% decline, from 550 million to 537 million. The headline is not collapse but complement: digital grew fast, linear held steady, and total unduplicated reach soared.

The financials tell an even more dramatic story. Total ad revenue jumped from $400 million in 2024 to $600 million in 2025 – a +50% increase. That $200 million incremental spend did not come solely from reallocating linear budgets. It came from advertisers recognizing that CTV and mobile inventory offered premium attention, lower waste, and measurable outcomes.

Behind these numbers lies a structural shift: CTV households in India grew from 25 million to 35 million (+40%) in just one year. Many of those new CTV households tuned into IPL 2025 on the big screen, creating a fresh, high value inventory pool that did not exist the previous season.

Insight #1: Additive, Not Cannibalistic

The most common fear among traditional TV buyers is that digital eats linear. IPL 2025 shattered that myth. The duplication rate between CTV and linear TV viewers was less than 5%. That means fewer than one in twenty viewers who watched on a connected TV also watched the same match on a linear channel. For advertisers, this is a gift: buying both screens reached a near unique audience of nearly 1.2 billion viewers – a scale impossible with either channel alone.

Insight #2: Live Sports Commands Premium CPMs

Unlike on demand content, live sports cannot be skipped, binged, or fast forwarded through. IPL 2025 CTV inventory traded at premium CPMs – often 2–3x higher than standard programmatic CTV rates. Advertisers paid willingly because attention metrics (completion rates, time in view, social lift) were significantly higher than any other genre. The lesson: live events justify premium pricing when attention is guaranteed.

Insight #3: The Blueprint for Converged Buying

IPL 2025 was not planned as "TV first, digital second." It was planned as a single, unified video campaign across linear, CTV, and mobile. Ad buyers used frequency capping across devices, managed reach curves with deduplication tools, and optimized in flight based on real-time performance. The result: lower waste, higher unique reach, and a 50% revenue surge for the broadcaster. For the wider industry, IPL 2025 proved that converged buying is not a future concept – it is a present reality, already delivering at the world's largest scale.

The Bottom Line

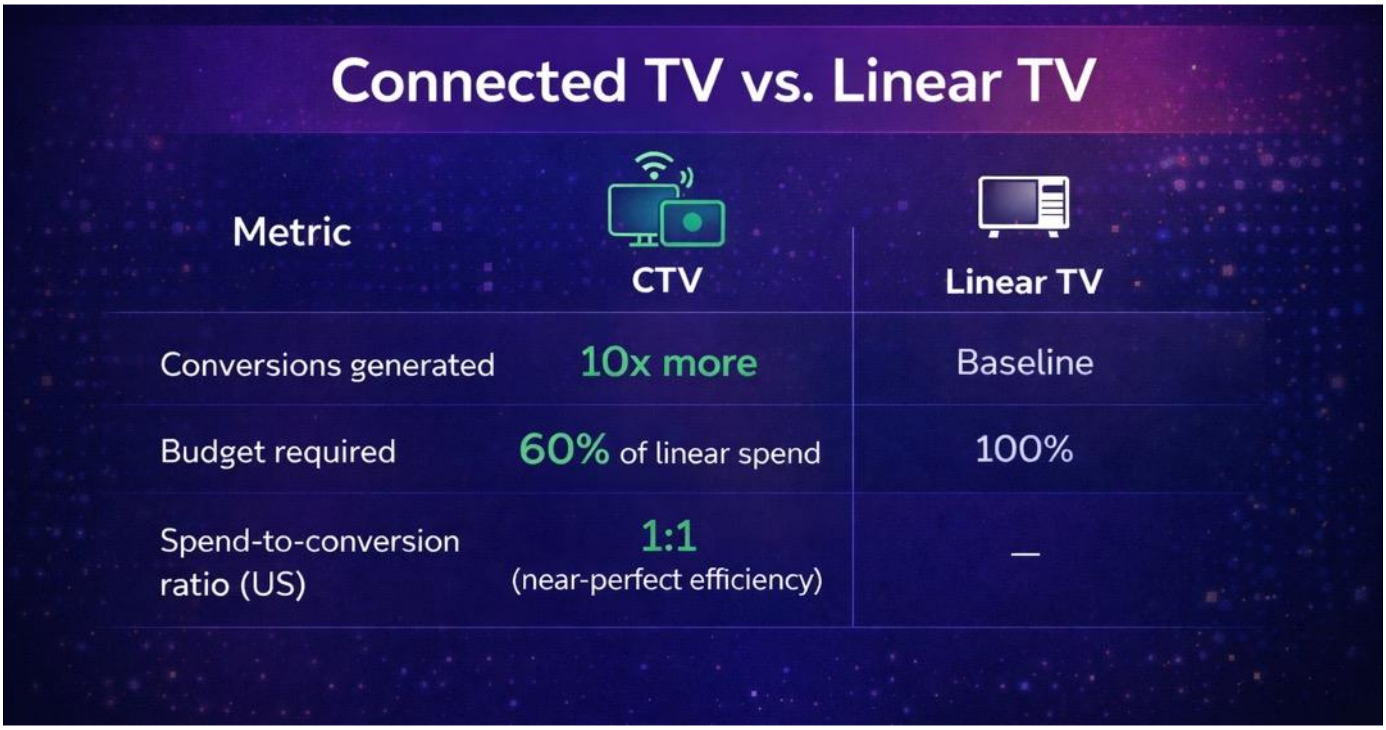
IPL 2025 is the case study every CTV strategist should memorize. It shows that digital and linear can grow together, that live sports are the ultimate premium CTV asset, and that unified planning across screens is not just efficient – it is essential. Advertisers who treat CTV as an additive layer rather than a replacement will win the next decade of video advertising.

CASE STUDY 4: INCRMNTAL PERFORMANCE STUDY

CTV vs Linear – Conversion Efficiency

What $2 Billion in Ad Spend Teaches Us About the True ROI of Connected TV

Most media comparisons between CTV and linear TV rely on reach curves, GRPs, or brand lift studies – useful but indirect. The INCRMNTAL study took a different approach. By analyzing nearly **$2 billion in ad spend** across more than **50 brands**, it measured the one metric that ultimately matters to CFOs and CMOs alike: **conversions**. The findings upend decades of television orthodoxy.



The Conversion Gap: 10x More with Less

Across the 50+ brands studied, CTV campaigns generated **10 times more conversions** than linear TV campaigns when measured against the same business objectives – whether that meant website visits, app installs, product purchases, or lead submissions. This is not a marginal improvement. It is an order-of-magnitude leap.

Equally striking is the efficiency behind that performance. CTV achieved this 10x conversion advantage while using only **60% of the budget** required for a comparable linear

TV campaign. In other words, advertisers who shifted dollars to CTV did not just get more conversions – they got them at a dramatically lower cost per action.

The Spend-to-Conversion Ratio: Near-Perfect Efficiency in the US

Perhaps the most eye-catching finding came from the US market analysis. The spend-to-conversion ratio for CTV approached **1:1** – meaning that for every dollar spent on CTV advertising, advertisers received nearly one dollar's worth of conversion value. This near-perfect efficiency is virtually unheard of in brand advertising, where waste and leakage are typically assumed. Linear TV, by contrast, showed significant inefficiency, with a much higher spend required to generate each conversion.

What Explains the Gap?

The study points to three structural advantages of CTV:

1. **Targeting precision** – CTV platforms use first-party and third-party data to serve ads to households already in-market, reducing waste on unreachable or uninterested viewers.
2. **Full-screen, non-skippable format** – Unlike display or social video, CTV ads are watched in a lean-back, high-attention environment with no option to skip, driving higher message retention and action.
3. **Measurement and attribution** – CTV campaigns can be directly tied to downstream conversions using pixels, identity resolution, and incrementality testing, enabling continuous optimization that linear TV cannot match.

The Strategic Implication for Advertisers

The INCRMNTAL study is not an argument for abandoning linear TV entirely – linear still provides unmatched reach for mass awareness. But it is a definitive proof point that **CTV outperforms linear on lower-funnel outcomes** by a factor of 10, at 60% of the cost. For performance-driven advertisers – e-commerce, D2C, retail, auto, financial services – the message is unambiguous: allocate a significant and growing share of video budgets to CTV, measure conversions relentlessly, and reallocate based on what the data shows.

As one brand executive quoted in the study said: *"We used to ask 'Should we test CTV?' Now we ask 'How fast can we scale it?'"*

CASE STUDY SUMMARY

Key Takeaways from All Case Studies

Study	Key Takeaway
Jio hotstar	Live events + free streaming drive massive migration
Roku	OS ownership = data & inventory control
IPL	<5% duplication → additive reach
INCRMNTAL	10x conversions with 60% budget
IPL 2025	10x conversions with 60% budget

PERFORMANCE STUDY: SEASONALITY

CTV’s Best Month – November

- CTV sees highest conversion rates in November.
- Front-load Q4 campaigns before holiday CPM spikes.

CASE STUDIES CONCLUSION

What This Means for Advertisers: CTV is no longer experimental – it outperforms linear on efficiency and reach extension.

For years, connected TV was treated as a "nice to have" – a small test budget, a learning agenda, or an add-on to the real television buy. That era is over. The combined weight of data from the US, India, and global performance studies makes one thing clear: CTV now delivers superior outcomes to linear TV on two critical dimensions – **efficiency** and **reach extension**.

Efficiency: More conversions, less waste

The INCRMNTAL study of $2 billion in ad spend showed that CTV generates **10x more conversions** than linear TV while using only **60% of the budget**. That is not incremental improvement; that is a step-function change in performance. For advertisers, this means every dollar shifted from linear to CTV buys more outcomes – whether sales, leads, app installs, or store visits. The 1:1 spend-to-conversion ratio in the US market proves that CTV can approach perfect efficiency, something linear TV has never achieved.

Reach extension: Additive, not cannibalistic

The fear that CTV will simply replace linear viewers has been disproven. IPL 2025 showed a **<5% duplication rate** between CTV and linear audiences. In the US, cord-cutting households (80.7M by 2026) are largely unreachable by linear TV. CTV reaches them. For advertisers, this means buying both channels delivers **near-unique audiences** – nearly 1.2 billion unduplicated viewers in the IPL example. CTV does not eat linear's lunch; it brings new viewers to the table.

Strategic implications:

- **Reallocate budgets now.** The 45% of marketers moving linear budgets to CTV are not early adopters – they are the mainstream. A 60%+ video budget allocation to CTV is becoming standard for performance-driven brands.
- **Plan converged, not siloed.** The best results come from unified planning across linear, CTV, and mobile – using frequency capping, deduplication, and outcome-based optimization.
- **Stop treating CTV as a test.** It is a mature channel with proven ROI, programmatic scale, and measurement infrastructure. Advertisers who treat it as experimental will fall behind competitors who have already scaled.

The bottom line: CTV has earned a permanent seat at the head of the table. Advertisers who act on this now will gain efficiency and reach; those who wait will waste budgets on diminishing linear returns.

ADVERTISING TRANSFORMATION MODEL: INTRODUCTION

From GRPs to Real-Time ROI: The Metric Revolution

For decades, television success was measured by proxies: how many people *could* have seen the ad (GRPs), how many *said* they remembered it (brand lift surveys), and how often a household was hit with the same spot (uncapped frequency). Those metrics worked in a world of panels, limited inventory, and no digital feedback loops. That world is gone.

GRPs → Impressions + Unique Reach

The old currency, GRPs, estimated reach based on small panels projected to the population. Digital video, now universal, counts actual impressions and deduplicated unique reach – every view, every device, every household. By 2026, this shift is complete: advertisers demand real numbers, not statistical extrapolations. Why it matters: panels miss cord-cutters and over-the-top viewers. Impressions don't.

TRPs → Attention Metrics

Target rating points (TRPs) assumed that if the TV was on, someone was watching. CTV's 91%+ completion rates prove otherwise – and prove that CTV holds attention far better than linear. Advertisers now buy attention, not just opportunity-to-see. Why it matters: a completed view drives recall and action; a background TV does not.

Uncapped Frequency → Frequency + Sequencing

Linear TV often bombards the same household with the same ad 20+ times – wasteful and annoying. CTV enables frequency capping across devices and creative sequencing (ad A, then ad B, then conversion ad). While cross-platform capping remains challenging, the direction is clear. Why it matters: storytelling replaces spam, and budget waste drops.

Post-campaign Surveys → Real-time Attribution

Waiting weeks for brand lift survey results is no longer acceptable. 71% of marketers now use AI-powered attribution to answer: "Did this CTV ad drive that outcome?" – in near real-time. Why it matters: optimization happens during the campaign, not after it ends.

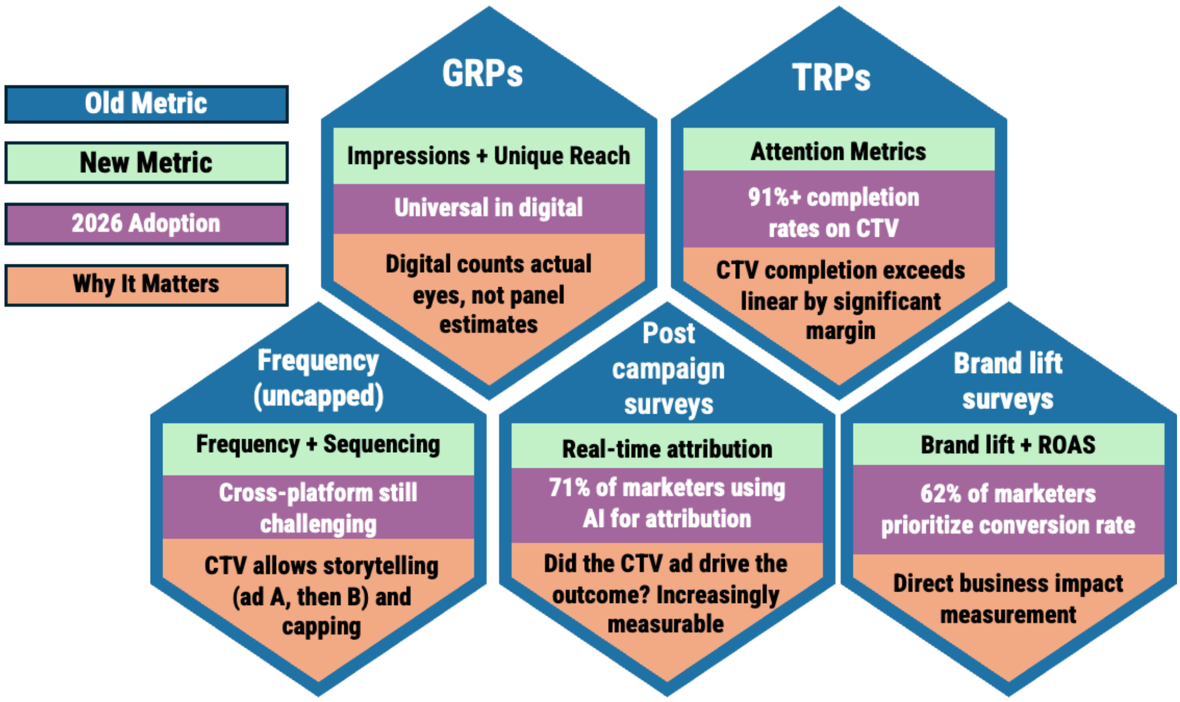
Brand Lift Surveys → Brand Lift + ROAS

Brand lift remains important, but 62% of marketers now prioritize conversion rate as their top metric. The question has shifted from "Did they like it?" to "Did they buy?" Why it matters: CTV is held to the same performance standards as search and social – and it delivers.

The takeaway: measurement has caught up with media. Advertisers who adopt the new metrics will outpace those still clinging to GRPs and panels.

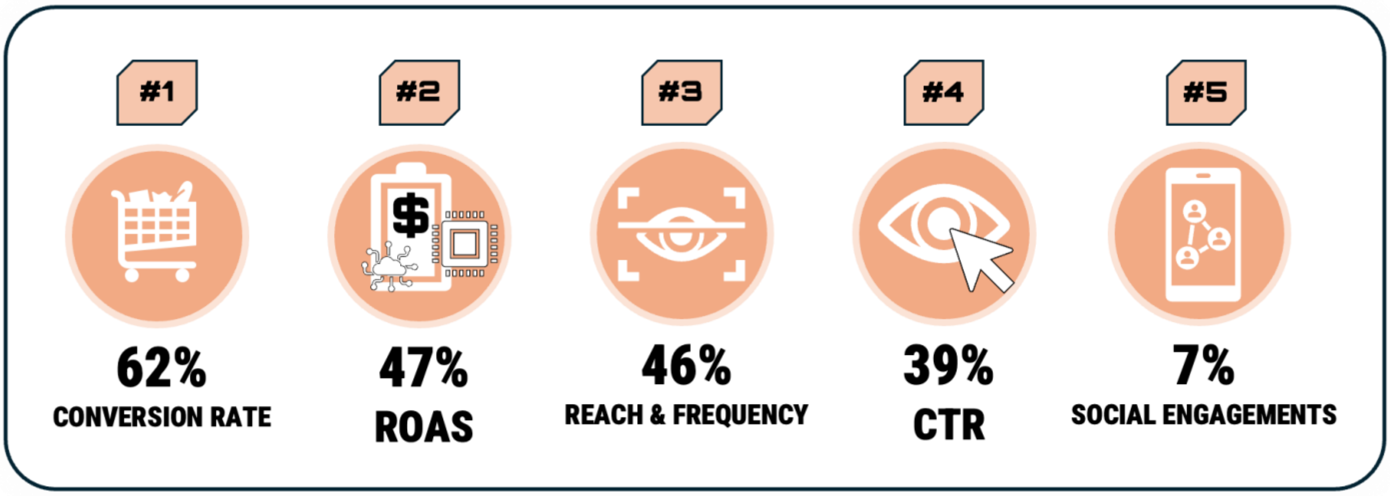
From GRPs to Data Signals

The currency of TV is being rewritten. Here is the 2026 measurement reality.



WHAT MARKETERS ACTUALLY CARE ABOUT (2026)

Marketers' Top Metrics (ComScore 2026)



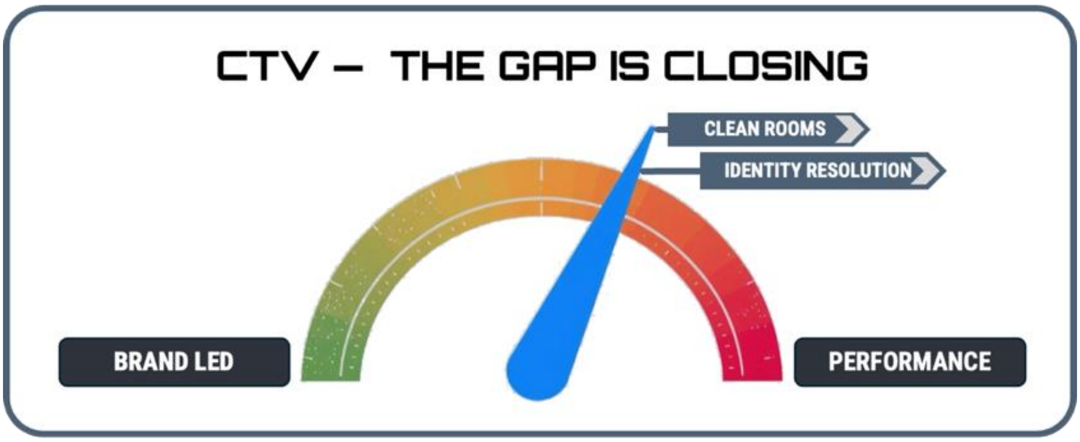
Strategic Implication: The shift from GRPs to conversions is complete.

THE ATTRIBUTION REALITY CHECK

Challenges Remain

"CTV UNQUESTIONABLY HAS THE POTENTIAL TO BRIDGE BRANDING AND PERFORMANCE, BUT MEASURABLE OUTCOMES HAVEN'T FULLY CAUGHT UP YET. THE GAP TODAY IS LESS ABOUT AMBITION AND MORE ABOUT ECOSYSTEM MATURITY."

— Prasun Kumar, CMO Magicbricks



For now, CTV remains closer to brand-led impact than deterministic performance, but advances in identity resolution and clean rooms are closing this gap rapidly.

FUTURE STATE: THE UNIFIED TV ECOSYSTEM

The End State (2030 Projection): We are moving toward a world where “linear,” “CTV,” and “mobile video” disappear as separate categories.

The End State includes:

1. **Unified inventory:** One “premium video” buy across all screens with single frequency cap.
2. **Single audience graph:** Persistent ID for cross-screen attribution.
3. **Dynamic ad insertion (DAI):** Targeted ads in live linear broadcasts.
4. **AI-powered optimization:** Already essential (82% of marketers).

2026 – 2028 Catalysts

- **FIFA World Cup 2026 (June–July)** – massive live sports inventory.
- **US mid-term elections (Nov 2026)** – political ad spend flooding CTV.
- CTV surpassing linear (2027 projected).
- Full convergence (2028–2030).

STRATEGIC PLAYBOOK FOR THE UNITED STATES

For the United States – 2026 Priorities

The Playbook

Action	Priority	Supporting Data
Shift budgets to CTV-first (60%+ of video)	↑ High	45% of marketers already moving linear~CTV
Invest in identity resolution	↑ High	$38B market requires sophisticated targeting
Test outcome-based buying (CPA, attention-adjusted)	Medium	Attention-adjusted deals becoming standard
Demand fraud verification (Device Attestation, sellers.json)	↑ High	~18% IVT rate requires active mitigation
Diversify across devices	Medium	Roku 36%, Apple 15%, Amazon 14%, Samsung 13%

The connected TV landscape has matured rapidly, and the data now points to a clear set of imperatives. Advertisers who act on these will lead; those who hesitate will waste budget.

First, shift video budgets decisively toward CTV. With 45% of marketers already moving dollars from linear to CTV, a 60%+ allocation is no longer aggressive – it is the new baseline. CTV delivers superior reach extension (less than 5% audience overlap with linear) and conversion efficiency (10x more conversions at 60% of the budget). The direction is irreversible.

Second, prioritize identity resolution. A $38 billion CTV market demands sophisticated targeting. Without identity resolution – deterministic and probabilistic matching across devices – advertisers cannot manage frequency, measure incremental reach, or avoid wasting impressions on already-reached households. This is not optional; it is the price of entry.

Third, test outcome-based buying models. Cost-per-action and attention-adjusted deals are moving from experimental to standard. While not yet universal, early adopters report 20-30% efficiency gains. The smart strategy is to allocate a portion of budget to these models now, building internal benchmarks before they become table stakes.

Fourth, demand fraud verification. With invalid traffic rates hovering around 18% on some CTV inventory, device attestation and sellers.json are not technical niceties – they are budget protection. Advertisers must write fraud verification into every programmatic deal.

Finally, diversify across devices. Roku leads at 36% share of voice, but Apple TV grew 28% quarter-over-quarter, while Amazon Fire and Samsung hold 14% and 13% respectively. A single-platform strategy caps reach and cedes negotiating leverage. Spread spend across the top four to maximize scale and hedge against platform risk.

The bottom line: CTV is now a core channel. Treat it with the same rigor as search and social – invest in identity, verify fraud, buy across devices, and measure outcomes.

STRATEGIC PLAYBOOK FOR INDIA (URBAN)

For India (Urban) – 2026 Priorities

The Playbook for India: 2026 Strategy

Action	Priority	Supporting Data
Use CTV for premium targeting	↑ High	35M+ smart TV households, 129M CTV users
Integrate mobile for scale	↑ High	93% of Indians watch mobile video
Invest in sports (IPL, Cricket)	↑ High	IPL 2025: 652M digital viewers, $600M ad revenue
English + Hindi + Regional creative	Medium	74% Hindi CTV reach, 53% English, regional growing
Programmatic adoption	Medium	~35% of CTV inventory bought programmatically in India

Five Strategic Actions for India Advertisers

India's CTV ecosystem is not a smaller version of mature markets. It demands a distinct playbook that balances premium targeting with massive mobile scale, and marquee sports with multilingual creativity.

First, leverage CTV for premium targeting. With 35 million+ smart TV households and 129 million CTV users, the big screen offers a brand-safe, high-attention environment ideal for reaching affluent, engaged audiences. This is where luxury, auto, and B2B brands build equity.

Second, integrate mobile to achieve true scale. 93% of Indian video viewers watch on mobile – the largest screen for most consumers. A CTV-only strategy caps reach. The winning approach combines CTV's premium environment with mobile's unparalleled frequency and conversion power.

Third, invest heavily in sports – especially IPL and cricket. IPL 2025 drew 652 million digital viewers and generated $600 million in ad revenue – proof that live sports are the premium CTV asset in India. Sports inventory delivers unduplicated reach, high attention, and premium CPMs.

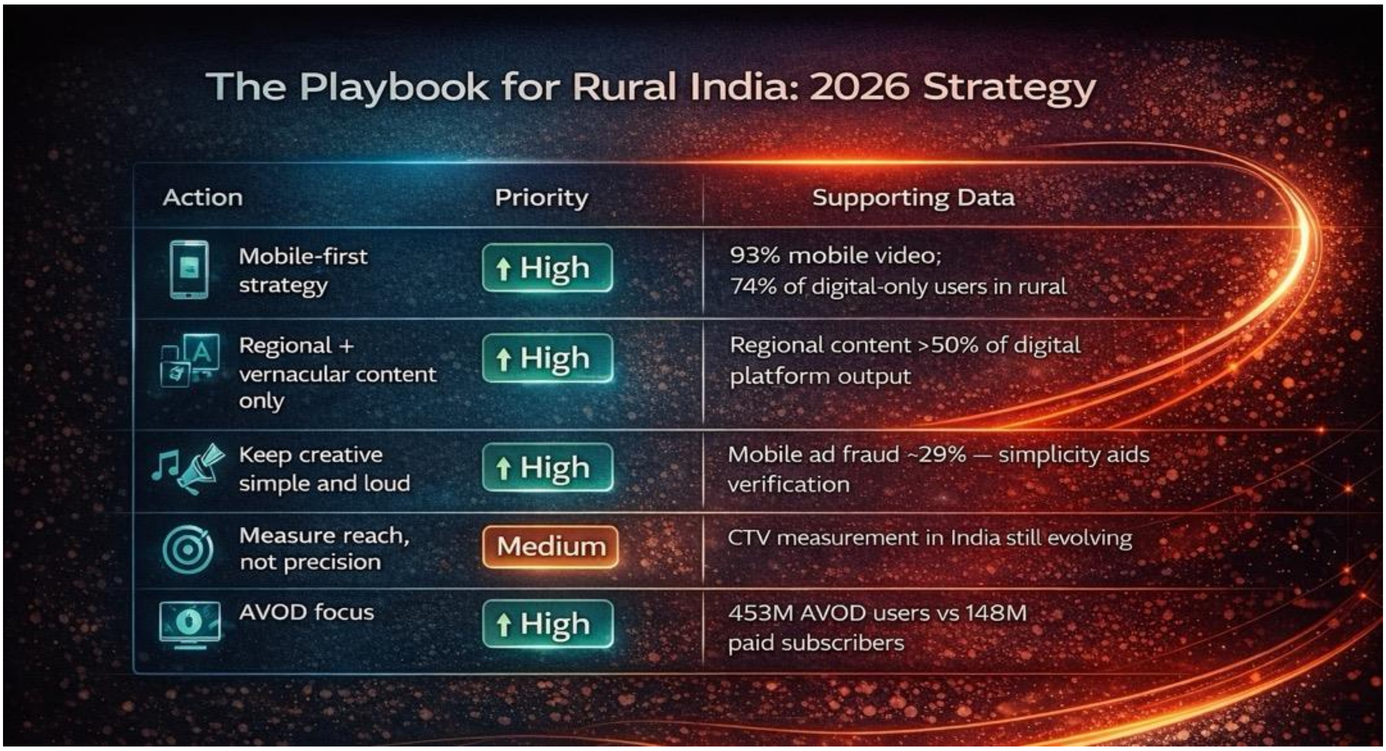
Fourth, adopt a multilingual creative strategy. Hindi reaches 74% of CTV viewers, English reaches 53% of premium urban audiences, and regional languages are growing rapidly. One language does not fit all. Advertisers must localize creative to maximize relevance and recall.

Finally, embrace programmatic buying. While only ~35% of CTV inventory in India is currently transacted programmatically, that share is growing fast. Early adopters gain access to advanced targeting, frequency management, and real-time optimization – moving beyond traditional direct deals.

The bottom line: India requires a hybrid strategy – CTV for premium, mobile for scale, sports for impact, multilingual for relevance, and programmatic for efficiency. Advertisers who master this mix will win the world's fastest-growing CTV market.

STRATEGIC PLAYBOOK FOR INDIA (RURAL & TIER 2-3)

For India (Rural & Tier 2-3) – 2026 Priorities



The Playbook for Rural India: 2026 Strategy

Action	Priority	Supporting Data
Mobile-first strategy	↑ High	93% mobile video; 74% of digital-only users in rural
Regional + vernacular content only	↑ High	Regional content >50% of digital platform output
Keep creative simple and loud	↑ High	Mobile ad fraud ~29% — simplicity aids verification
Measure reach, not precision	Medium	CTV measurement in India still evolving
AVOD focus	↑ High	453M AVOD users vs 148M paid subscribers

Five Imperatives for Rural-Focused India Advertisers

Winning in rural and Tier-2/3 India requires a fundamentally different mindset from urban or Western CTV strategies. The following actions separate successful campaigns from wasted spend.

First, commit to a mobile-first strategy unconditionally. With 93% of Indian video viewing happening on mobile and 74% of digital-only users residing in rural areas, the smartphone is not a second screen – it is the primary, and often only, screen. Every creative, landing page, and measurement framework must be built for mobile first.

Second, use regional and vernacular content exclusively. Over 50% of digital platform output is now regional, and that share is growing. Hindi alone does not suffice; advertisers must speak the local language – Tamil, Telugu, Kannada, Malayalam, Marathi, Bengali, and others – to earn attention and trust.

Third, keep creative simple and loud. Mobile ad fraud rates hover near 29% in some environments, and complex, subtle creatives are harder to verify and more likely to be lost in low-bandwidth, low-attention contexts. Bold visuals, clear branding, and straightforward calls-to-action cut through the noise and simplify fraud detection.

Fourth, measure reach, not precision. CTV measurement in India is still evolving. Granular, device-level attribution is often unavailable or unreliable. Focus on reach, frequency, and gross rating points – the metrics that have long driven TV planning – and accept that precision will come later.

Finally, focus on AVOD. With 453 million AVOD users versus just 148 million paid subscribers, free, ad-supported streaming is the engine of rural India. Advertisers who prioritise AVOD inventory gain massive scale at efficient CPMs. Subscription tiers are for urban elites; AVOD is for the rest of the country.

The bottom line: Rural India is mobile-first, regional-language-first, and AVOD-first. Simplify your creative, accept broader measurement, and scale with reach.

FINAL TAKEAWAYS (2026 EDITION)

10 Key Takeaways for 2026

1. **CTV is not a channel — it is an ecosystem.** Treating it as another “line item” misses the point. The US market at $38 billion and India at ₹9,900 crore prove this is mainstream.

2. **India ≠ US — fundamentally different evolution paths.** The US is CTV-first driven by cord-cutting. India is a mobile-first hybrid where 93% of video consumption happens on phones. Copy-pasting US strategies into India will fail.

3. **Mobile is the hidden driver of TV transformation in India.** Rural India is leapfrogging traditional TV via mobile data. Your “CTV” strategy in India must be a mobile video strategy first.

4. **The future is converged, not replaced.** Linear for mass reach and live events; CTV for precision and attention; mobile for frequency and performance. IPL proved convergence delivers 1.2B unique viewers.

5. **Measurement is your new competitive advantage.** Brands that solve cross-platform frequency capping and outcome attribution will outperform. 82% of marketers deem AI-powered optimization essential.

6. **Fraud is real — verify everything.** At ~18% IVT on CTV and 29% on mobile apps, fraud is a material budget risk. Device Attestation, sellers.json, and third-party verification are no longer optional.

7. **2026 is an inflection year.** With FIFA World Cup, US mid-terms, and continued cord-cutting acceleration, 2026 will see more CTV ad dollars than any previous year. The window for “wait and see” has closed.

8. **CTV delivers superior performance.** 10x more conversions than linear TV with 60% of the budget. 91% completion rates. 5.9x brand favourability lift.

9. **Regional content drives scale in India.** Hindi dominates (74%), but regional languages are the growth engine — 46% of 4K consumption from South India, 80%+ of Malayalam CTV viewership from non-Malayali audiences.

10. **Programmatic is the future.** 51% of buyers expect >60% of CTV budgets transacted programmatically in 2026. 58% plan to increase programmatic spend.

DATA SUMMARY TABLES

US Market at a Glance (2026)

Metric	Value	Source
CTV ad spend	$38B	eMarketer / MonetizeMore
CTV household penetration	85%+ (110–120M homes)	eMarketer / Origin Media
Cord-cutting households	80.7M (vs 54.3M pay-TV)	eMarketer
Linear TV ad spend (2025)	$55.2B (-7% YoY)	MediaPost
Linear TV ad spend (2026 forecast)	$51.6B (-6% YoY)	MediaPost
Average CTV CPM	$20–45	Industry standard
Roku CPM range	$20–60	Multiple sources
Programmatic CTV budget share	26% of media budgets	Comscore
Marketers moving linear→CTV	45%	Comscore
Marketers deeming AI essential	82%	Comscore
CTV IVT/fraud rate (US)	19%	Pixalate Q4 2025

India Market at a Glance (2025 – 2026)

Metric	2025 Value	2026 (est)	Source
CTV ad spend (FICCI-EY)	**₹9,900 cr ($1.1B)**	**₹12,000+ cr**	FICCI-EY 2026 Report
CTV active weekly households	40M	50M	FICCI-EY
CTV total households	68M	**90M+**	FICCI-EY
CTV active monthly users	129.2M	**150M+**	Ormax
CTV user growth (YoY)	+85%	+30% est	Ormax
Linear TV ad revenue	**₹32,855 cr** (-5%)	**~₹32,000 cr**	PMAR
Pay-TV subscribers	~84M	~80M	Economic Times
Mobile video viewers	93% of internet users	94%+	MiQ Report
OTT users (total)	601M	**650M+**	Indian Television
AVOD users	453M	**500M+**	Indian Television
SVOD paid subscriptions	216M	255M (2028)	FICCI-EY
SVOD paid subscriptions	216M	255M (2028)	FICCI-EY

CTV vs Linear vs Mobile: Key Differences (2026)

Dimension	US CTV	India CTV	India Mobile
Primary screen	**₹9,900 cr ($1.1B)**	**~$1.4B** (digital video)	~$15B+ (digital video)
Ad spend (2026)	$38B	~$1.4B	~$15B+ (digital video)
Growth rate	+14% YoY	+20% YoY	+15% YoY
Primary KPI	ROAS, conversions	Brand lift, reach	CTR, frequency
Fraud risk	~19% IVT	Lower (walled gardens)	~29% IVT
Attribution maturity	High	Medium	Medium
Completion rates	85–91%	85–91%	Lower
Key event driver	FIFA World Cup 2026	IPL, cricket	IPL, cricket
Completion rates	85–91%	85–91%	Lower
Key event driver	FIFA World Cup 2026	IPL, cricket	IPL, regional content
Key event driver	216M	255M (2028)	IPL, regional content

CTV (US) Device Market Share – (Q3 2025)

Platform	Share of Voice (SOV)	QoQ Growth
Roku	36%	Stable
Apple TV	15%	+28%
Amazon Fire TV	14%	+4%
Samsung Smart TV	13%	+8%
LG	5%	Stable
Others	17%	—

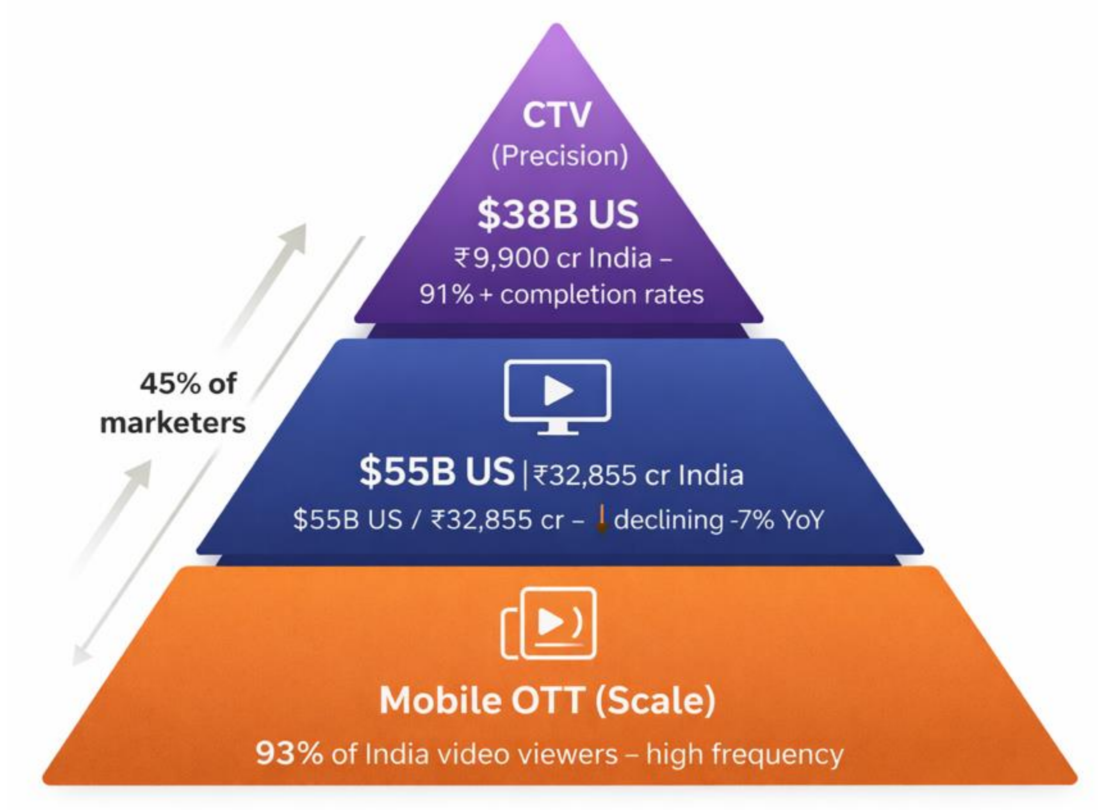
Global CTV Device Market Share – (Q3 2025)

Region	#1 Platform	#2 Platform	#3 Platform
North America	Roku (36%)	Apple (15%)	amazon (14%)
LATAM	Roku (44%)	SAMSUNG (13%)	AIWA (8%)
EMEA	SAMSUNG Roku (21%)	Amazon (17%)	Roku (14%)
APAC	mi Xiaomi (18%)	TCL TCL (11%)	Apple (7%)

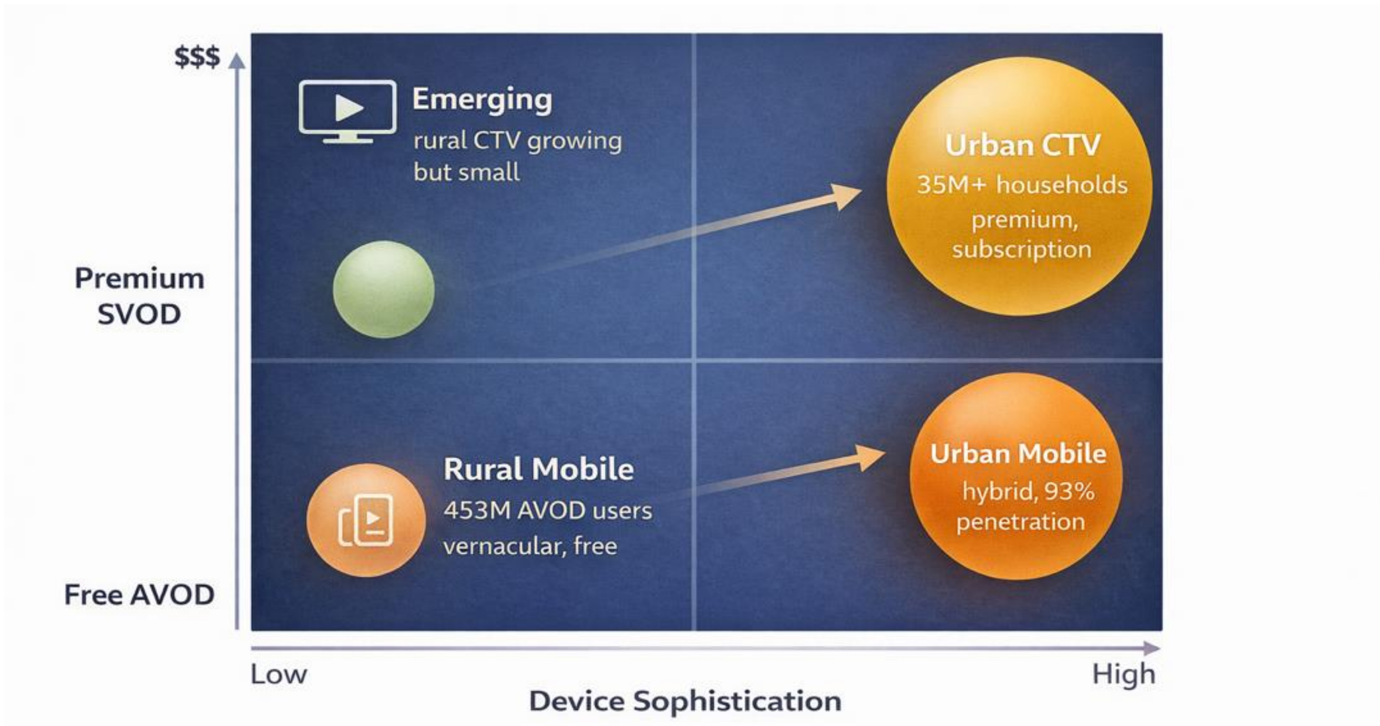
Source: Pixalate Q3 2025 CTV Device Market Share Report

TV EVOLUTION PYRAMID

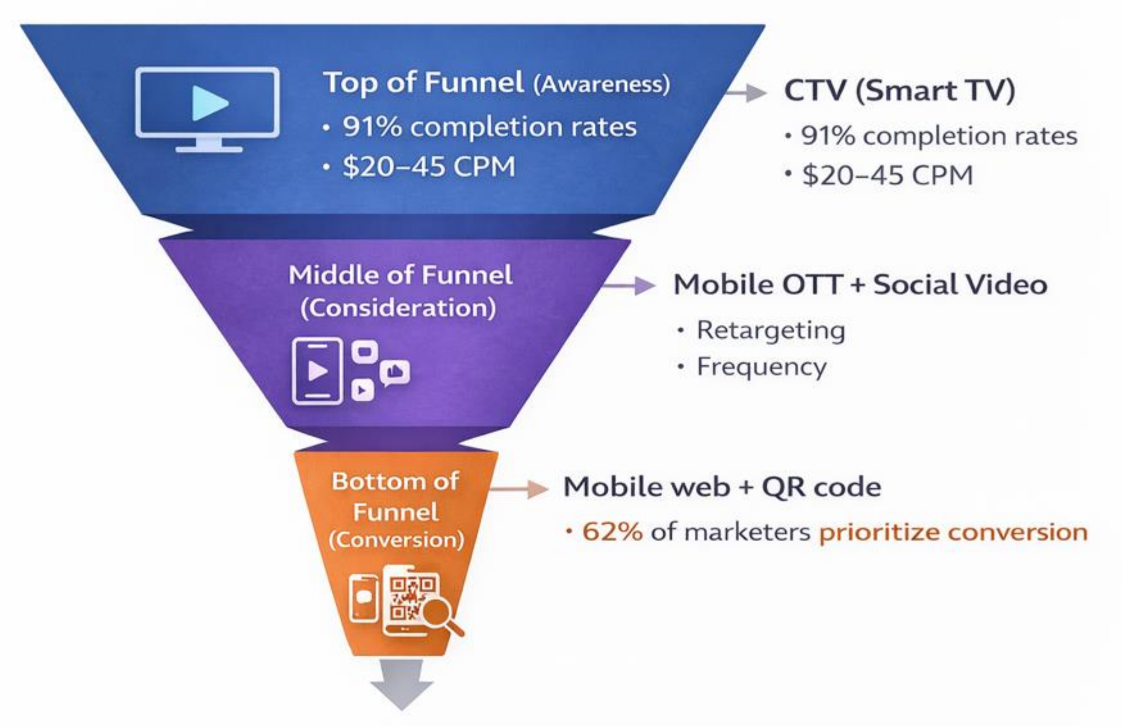
The TV Evolution Pyramid (with 2026 Data)



Urban vs Rural Matrix (India with 2026 Data)

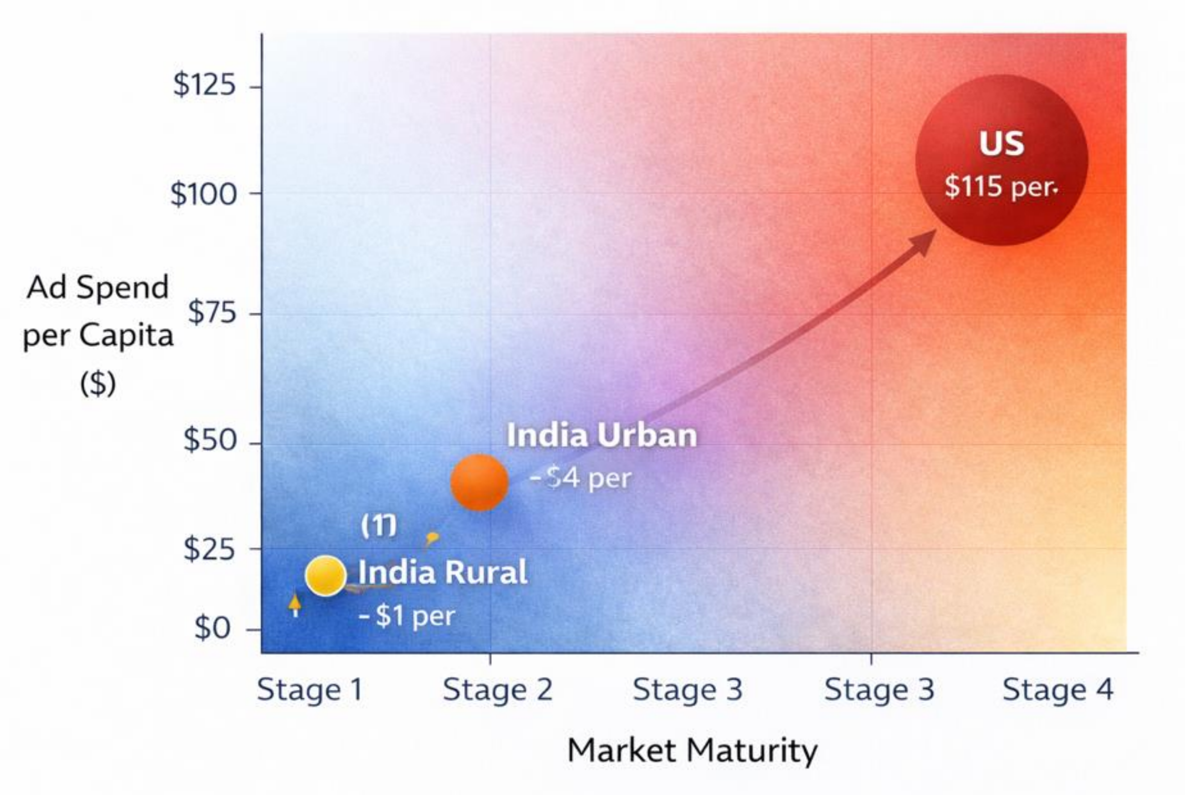


The Cross-Screen Journey Funnel (with Performance Metrics)

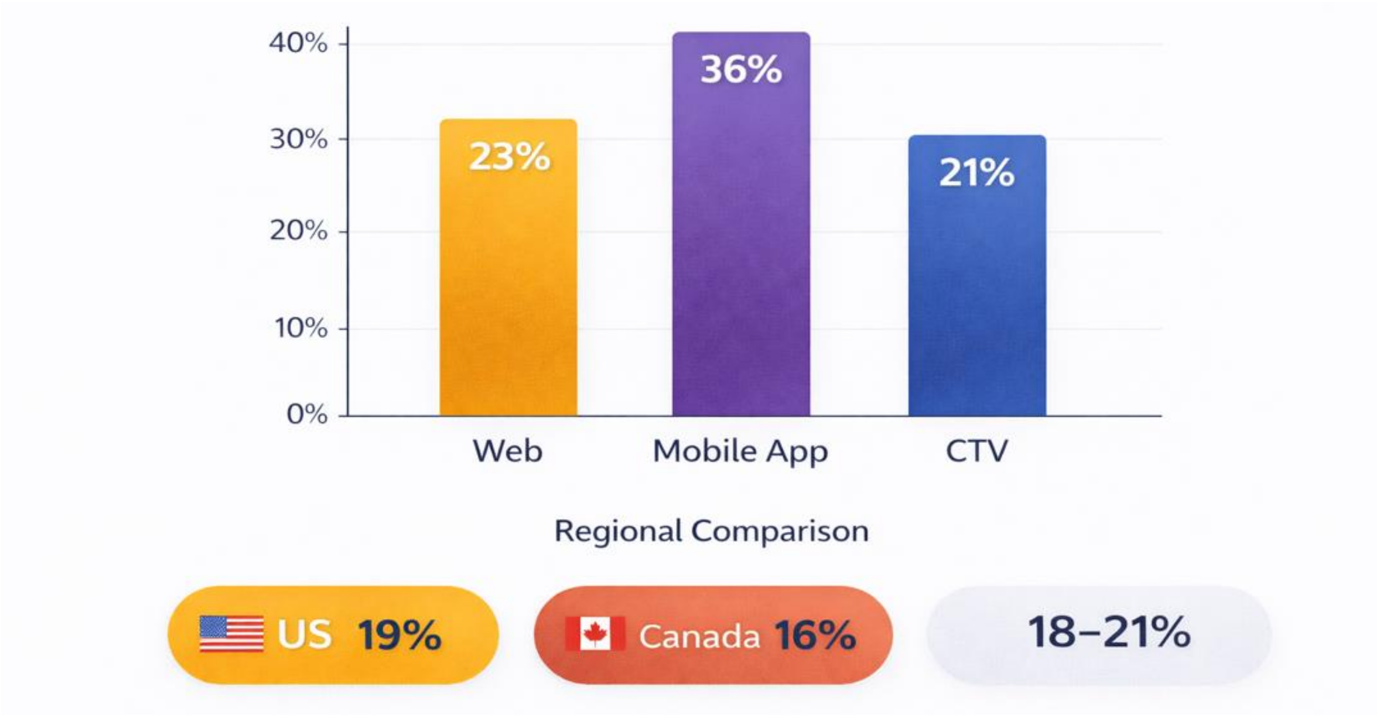


MATURITY HEAT MAP & FRAUD DASHBOARD

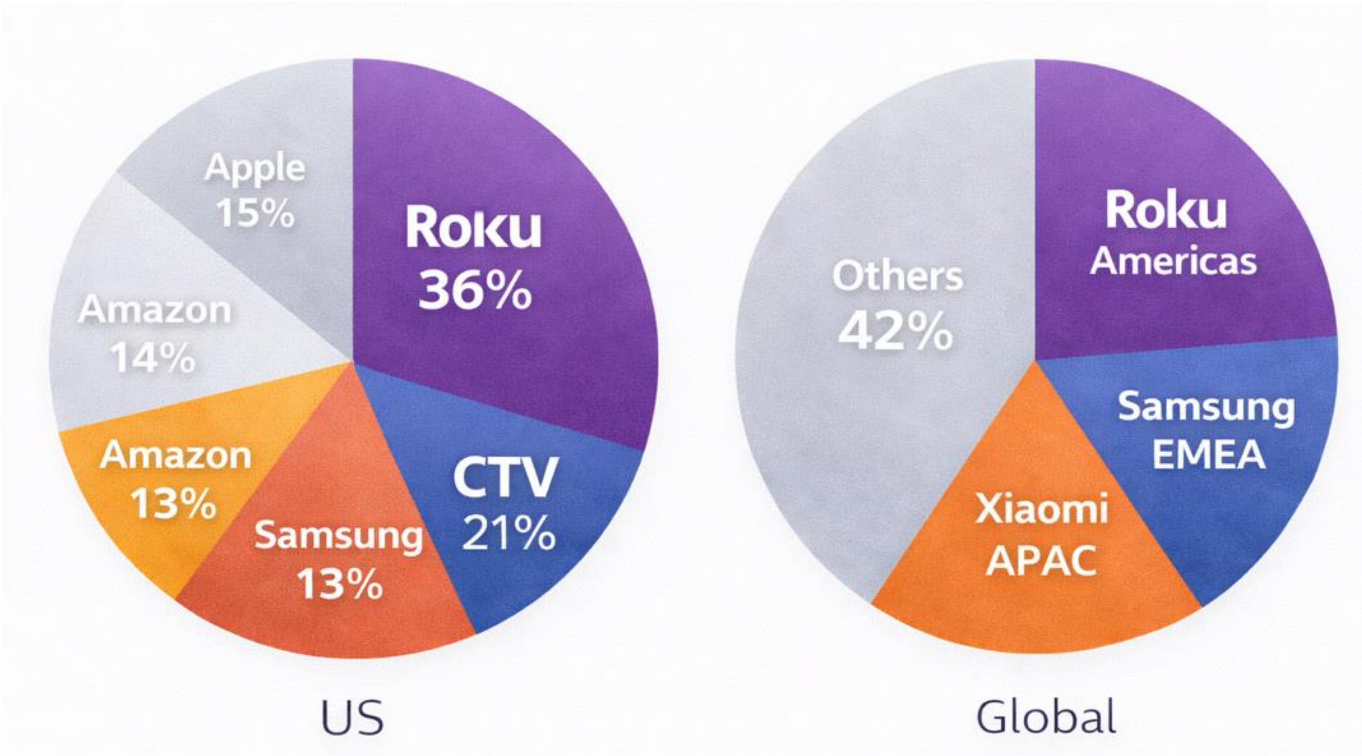
CTV Maturity Model Heat Map



Fraud Risk Dashboard



Platform Market Share – US vs Global



GLOSSARY OF TERMS

Term	Definition
AVOD	Ad-Supported Video on Demand — free streaming supported by advertising.
CTV	Connected TV — television sets connected to the internet, capable of streaming digital content.
CPM	Cost Per Mille — cost per 1,000 impressions.
CAGR	Compound Annual Growth Rate.
DAI	Dynamic Ad Insertion — technology to insert targeted ads into live or on-demand content.
DSP	Demand-Side Platform — software to buy digital advertising inventory programmatically.
FAST	Free Ad-Supported Streaming TV — linear-style channels delivered over the internet.
GRP	Gross Rating Point — traditional TV metric measuring reach x frequency.
IVT	Invalid Traffic — non-human traffic including ad fraud.
NCCS A	India's highest socio-economic classification (affluent households).
OTT	Over-The-Top — streaming content delivered directly via internet, bypassing traditional distribution.
ROAS	Return On Ad Spend — revenue generated per dollar of advertising.
SOV	Share of Voice — percentage of total advertising impressions.
SSAI	Server-Side Ad Insertion — ad insertion technology that reduces buffering and fraud risk.
SVOD	Subscription Video on Demand — paid streaming without advertising.
TRP	Target Rating Point — GRP filtered for specific demographic.
VCR	Video Completion Rate — percentage of viewers who watch an ad to completion.
vMVPD	Virtual Multichannel Video Programming Distributor — streaming service offering linear TV channels.

REFERENCES & DATA SOURCES

Source	Publication	Key Data Points
eMarketer	Various 2025 – 2026	US CTV ad spend forecasts, cord-cutting data, platform market share
FICCI-EY	M&E Industry Report 2026	India CTV households (68M total, 40M weekly active), ₹9,900 crore ad revenue
Kantar	Media Compass 2025	India media consumption, 23% digital-only, generational splits
Ormax	OTT Audience Report 2025	India CTV users 129.2M (+85% YoY), 601M total OTT users
Pixalate	IVT & Fraud Benchmarks Q4 2025	CTV IVT rates (US 19%, Canada 16%, global 18-21%)
ComScore/Proximic	State of Programmatic Report 2026	45% moving linear → CTV, 58% increasing programmatic spend, 82% deem AI essential
INCRMNTAL	Performance Study 2025	CTV: 10x conversions with 60% budget vs linear
LG Ad Solutions	The Art and Science of CTV-First Era	5.9x brand favourability lift, 2.4x purchase intent
VDO.AI	Consumer Electronics Ad Engagement Study	91% video completion rate (+4% YoY)
Media Partners Asia (MPA)	IPL 2025 Analysis	652M digital viewers, $600M ad revenue
WARC Media	Global Ad Spend Forecasts	CTV ad revenue projections to 2030

ENDNOTES

1. eMarketer, “US CTV Ad Spend Forecast 2026,” April 2026.
2. FICCI-EY, “Media & Entertainment Industry Report 2026,” March 2026.
3. ComScore/Proximic, “State of Programmatic Report 2026,” January 2026.
4. Pixalate, “Q4 2025 Invalid Traffic & Ad Fraud Benchmark Reports,” February 2026.
5. INCRMNTAL, “CTV Performance Study 2025,” December 2025.
6. Media Partners Asia, “IPL 2025 Audience & Ad Revenue Analysis,” June 2025.
7. Kantar, “Media Compass 2025,” October 2025.
8. Ormax, “OTT Audience Report 2025,” December 2025.
9. LG Ad Solutions, “The Art and Science of CTV-First Era,” Q1 2026.
10. WARC Media, “Global Ad Spend Forecasts 2025-2030,” February 2026.

ABOUT THE STRATEGY PRACTICE & CONTACT

About My Strategy Practice

I am a specialized media and advertising strategy consultant focused on the convergence of linear TV, CTV, and digital video. With 22+ years of global experience across the Americas, EMEA, and APAC, I have led programmatic delivery engines exceeding $1.5B, scaled CTV/OTT monetization, and built high-performance ad operations teams for Fortune 500 brands, agencies, and media owners. My work helps clients navigate the shift to data-driven, audience-first advertising – from DSP/SSP partnerships and supply-path optimization to AI-driven campaign execution and outcome-based measurement.

Contact

For strategic consultations, market-specific CTV audits, or custom research:

Email: sg@sudiipghosh.com

Website: wwwsudiipghosh.com

LinkedIn: linkedin.com/in/sudiipghosh

END OF WHITEPAPER

Data as of Q2 2026. Sources include eMarketer, FICCI-EY, Kantar, Ormax, Pixalate, ComScore, INCRMNTAL, LG Ad Solutions, VDO.AI, Media Partners Asia, and WARC Media.

- eMarketer – US TV Ad Spending Forecasts (March 2026)
- eMarketer – Cord Cutting Forecasts (February 2026)
- Evoca / Statista – US Pay TV Households (2020–2028)
- Evoca / eMarketer – Pay TV vs Non Pay TV Households (2018–2026)
- IAB – Digital Video Ad Spend & Strategy Report 2025
- Accio – Linear TV Viewership Trends (May 2025)
- YouGov – Pay TV Penetration Forecasts (March 2026)