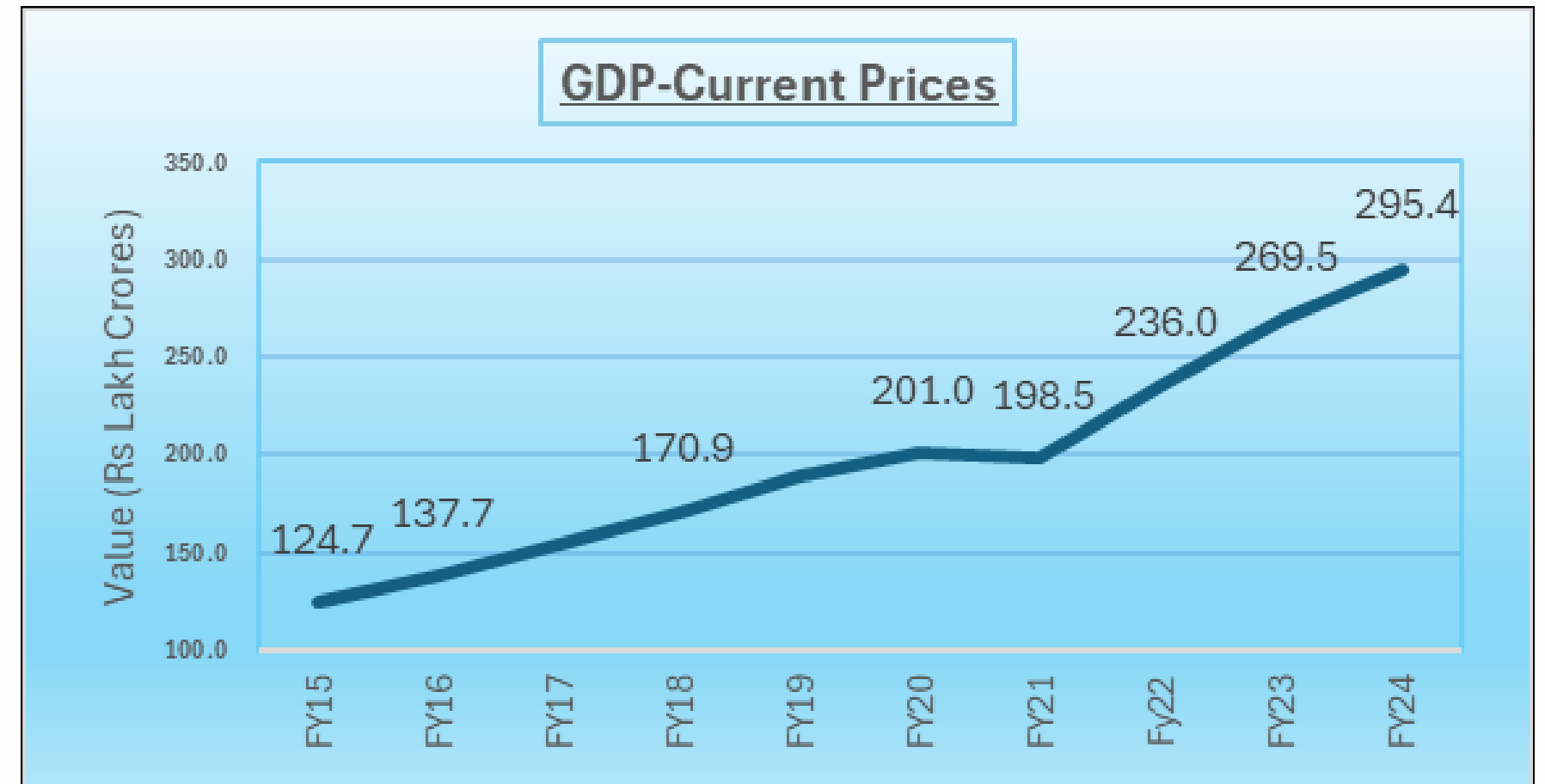
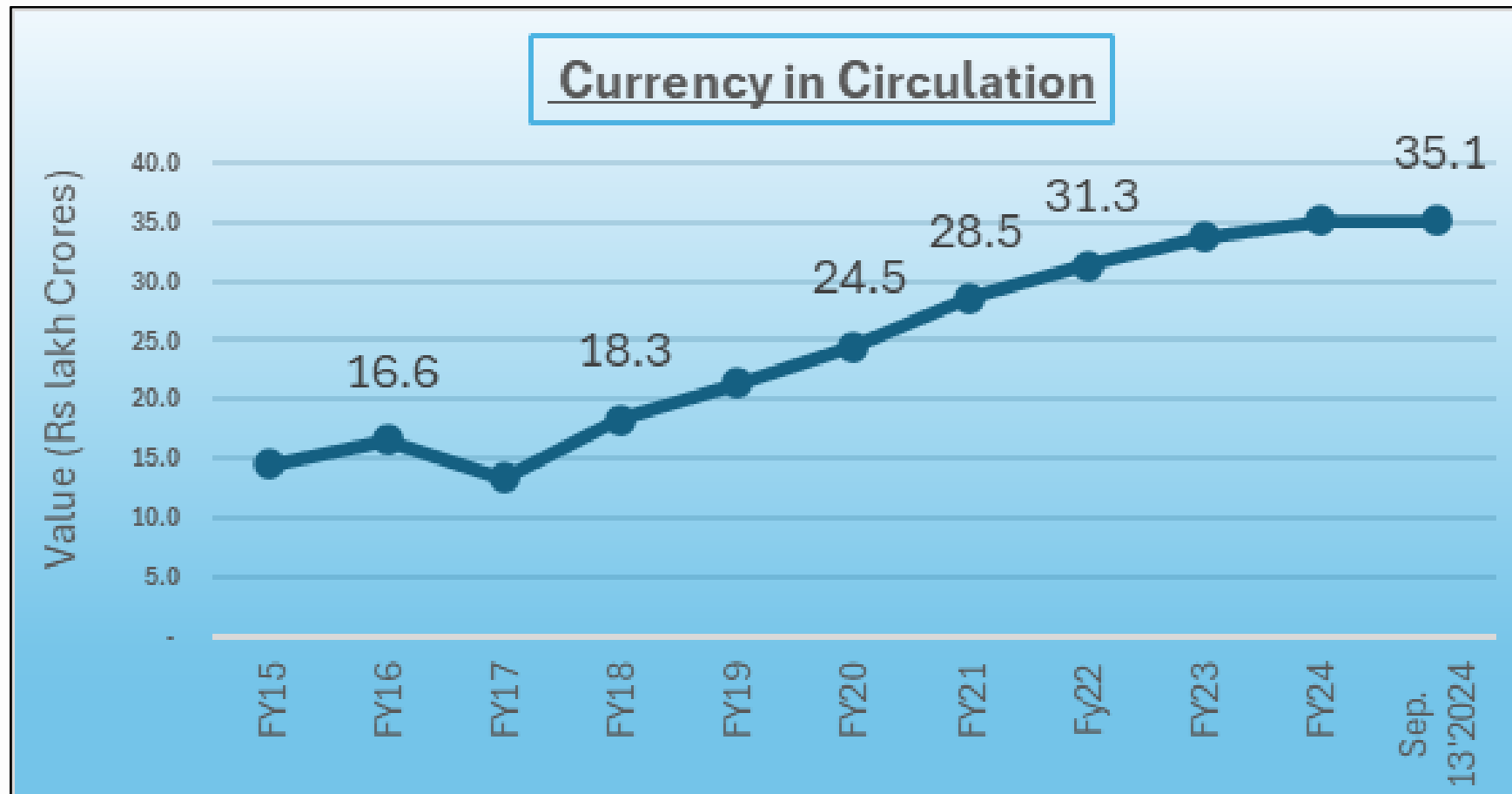


Insights Unwrapped

What's Propelling India's Consumption?

Cash in the Attic

MONEY TRAIL

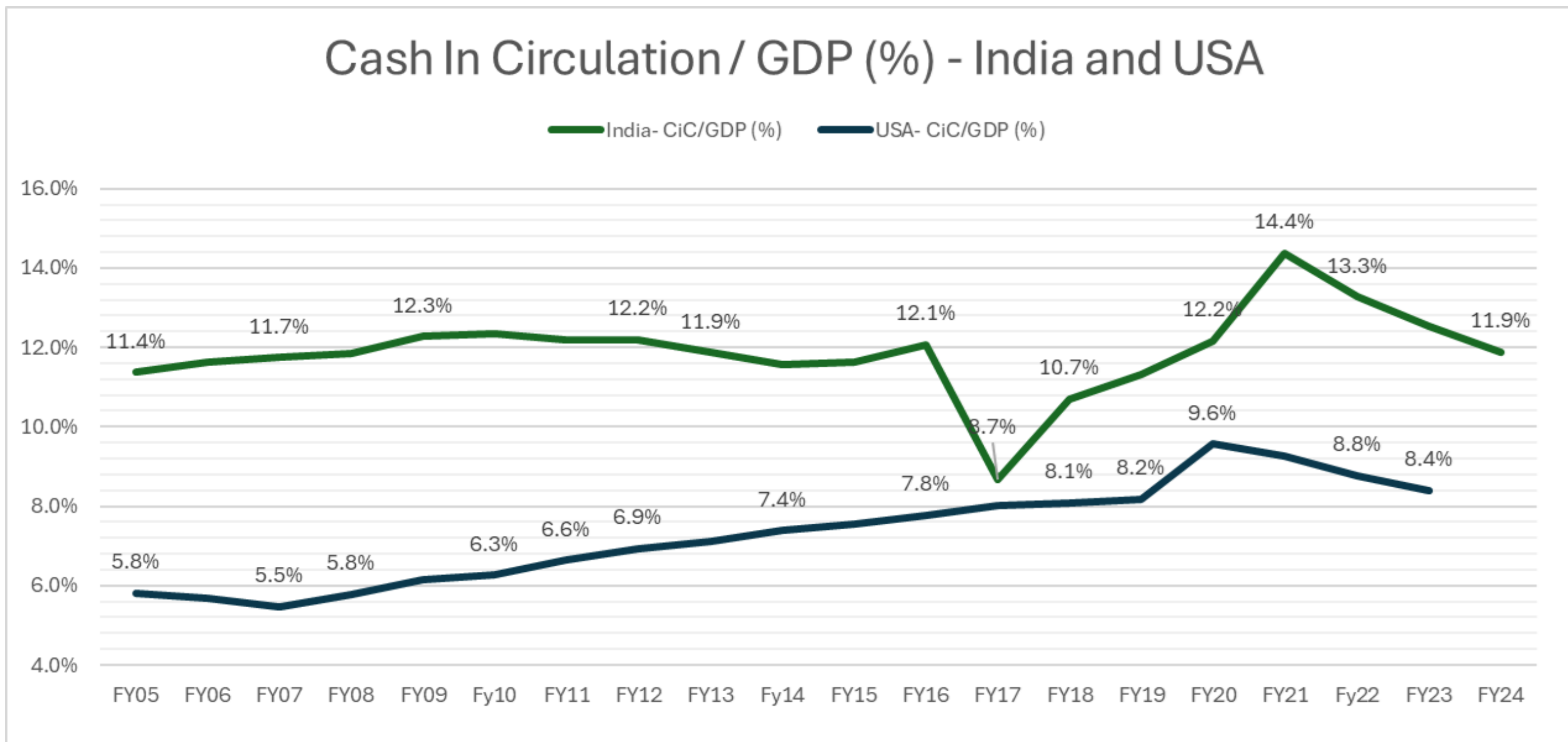


Source: rbi.org.in, MOSPI

Following demonetization, Cash in Circulation (CiC) increased at a compound annual growth rate (CAGR) of 11.5% between FY18 and FY24, outpacing GDP growth of 9.5% over the same period.

This growth occurred **despite ongoing digitalization and formalization efforts, signaling increased discretionary and aspirational spending.** It reflects a strong economy, a boom cycle, and heightened demand for cash.

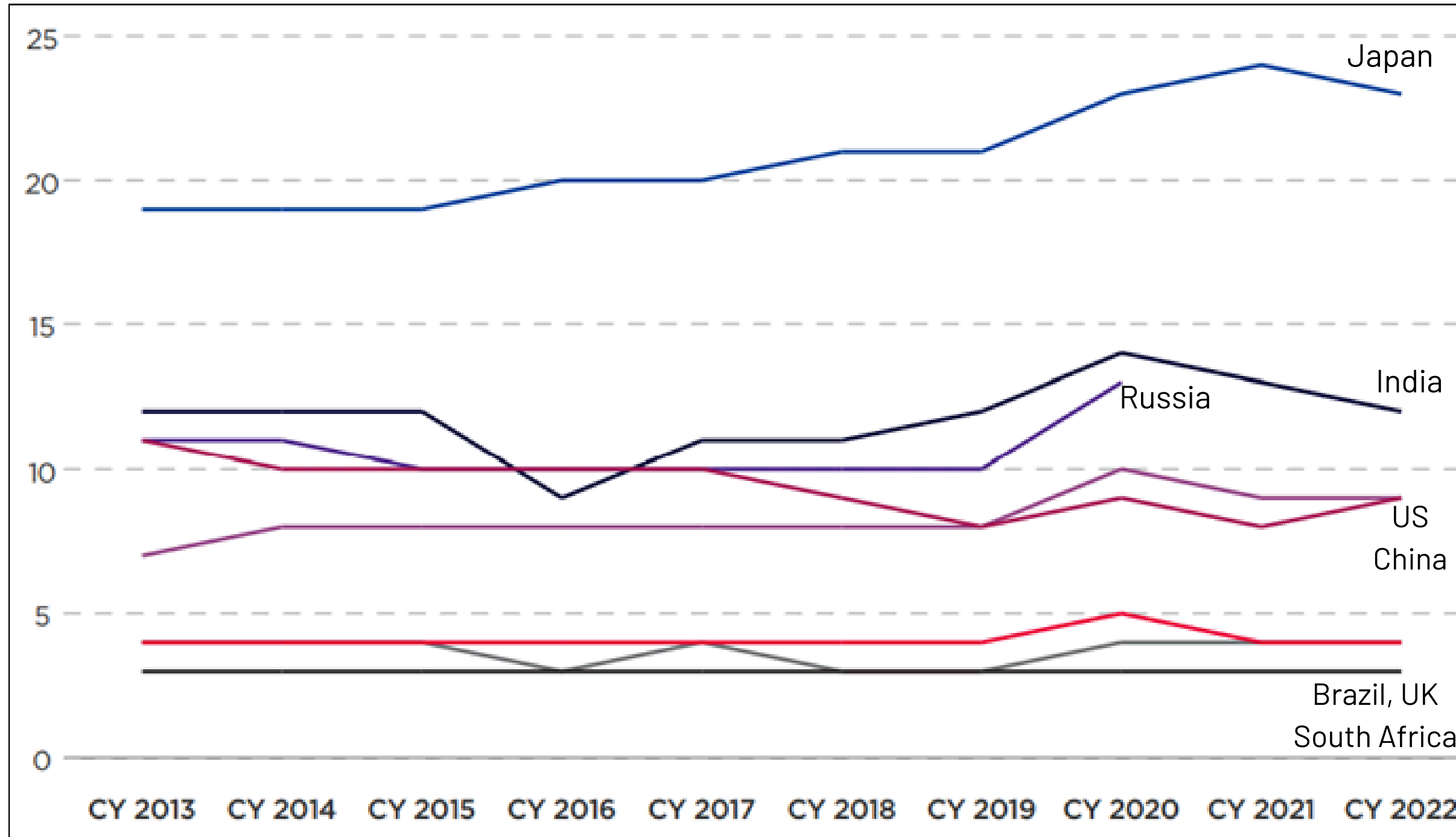
Cash Payments: An Indispensable Economic Complement



For a consumption driven economy like India, the ability to spend influences overall economic health. It is imperative that the payments ecosystem allows all modes of transactions.

Source: MoSPI, India (Publication: PROVISIONAL ESTIMATES OF ANNUAL GDP FOR 2023-24), RBI Bulletin
https://www.federalreserve.gov/paymentsystems/coin_currircvalue.htm

Cash to GDP Ratio Globally.

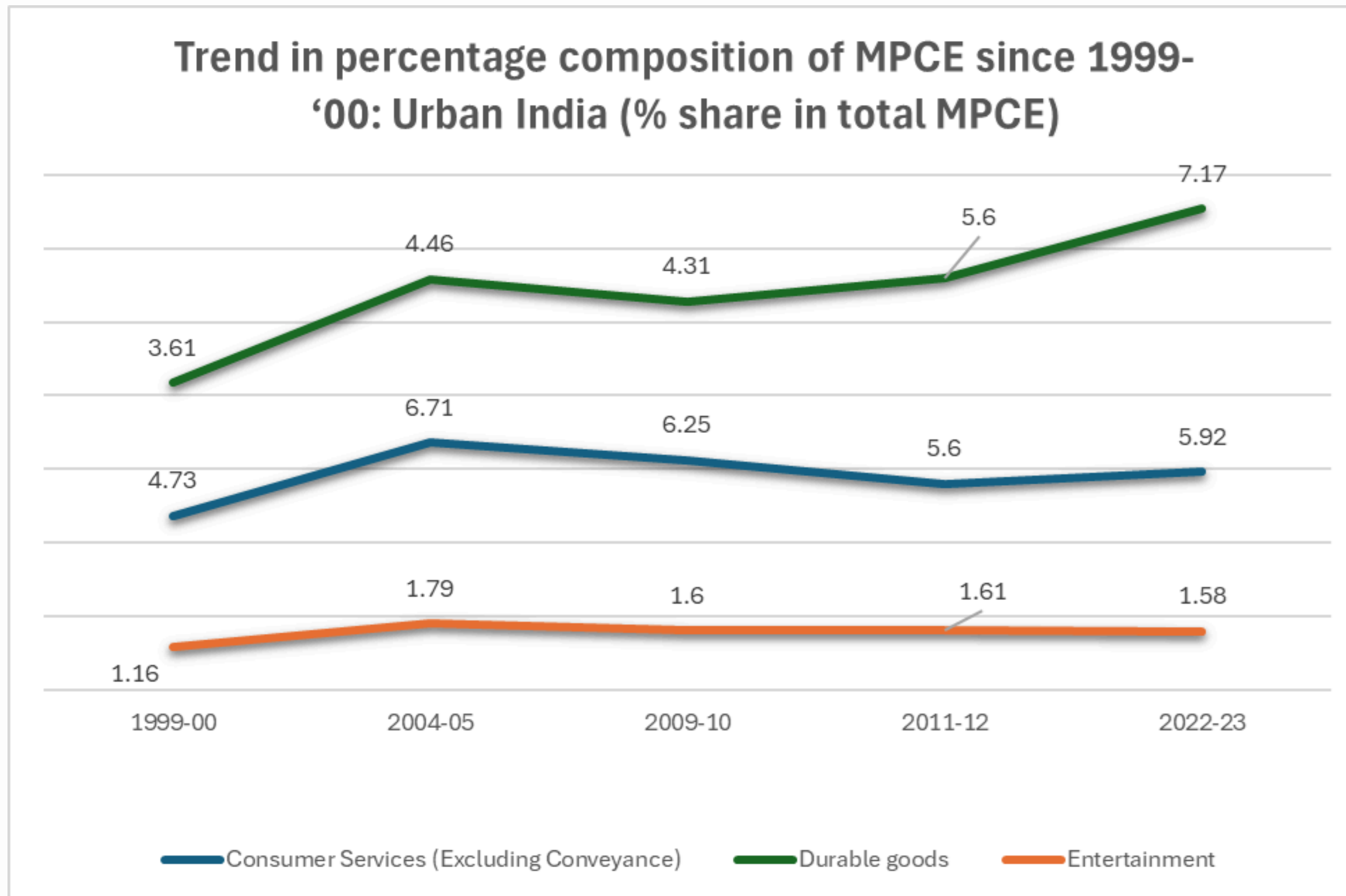


Source: BIS CPMI Red Book Statistics

Note: Data for Russia is not available beyond 2020.

Smaller economies like Brazil, South Africa, Russia and the UK had much lower volumes of Cash in Circulation (CiC), when compared with larger economies like the US, China, Japan and India—thereby indicating direct correlation between CiC and the size of the economy.

Rising Spend on Non-food items in Household Expenditure

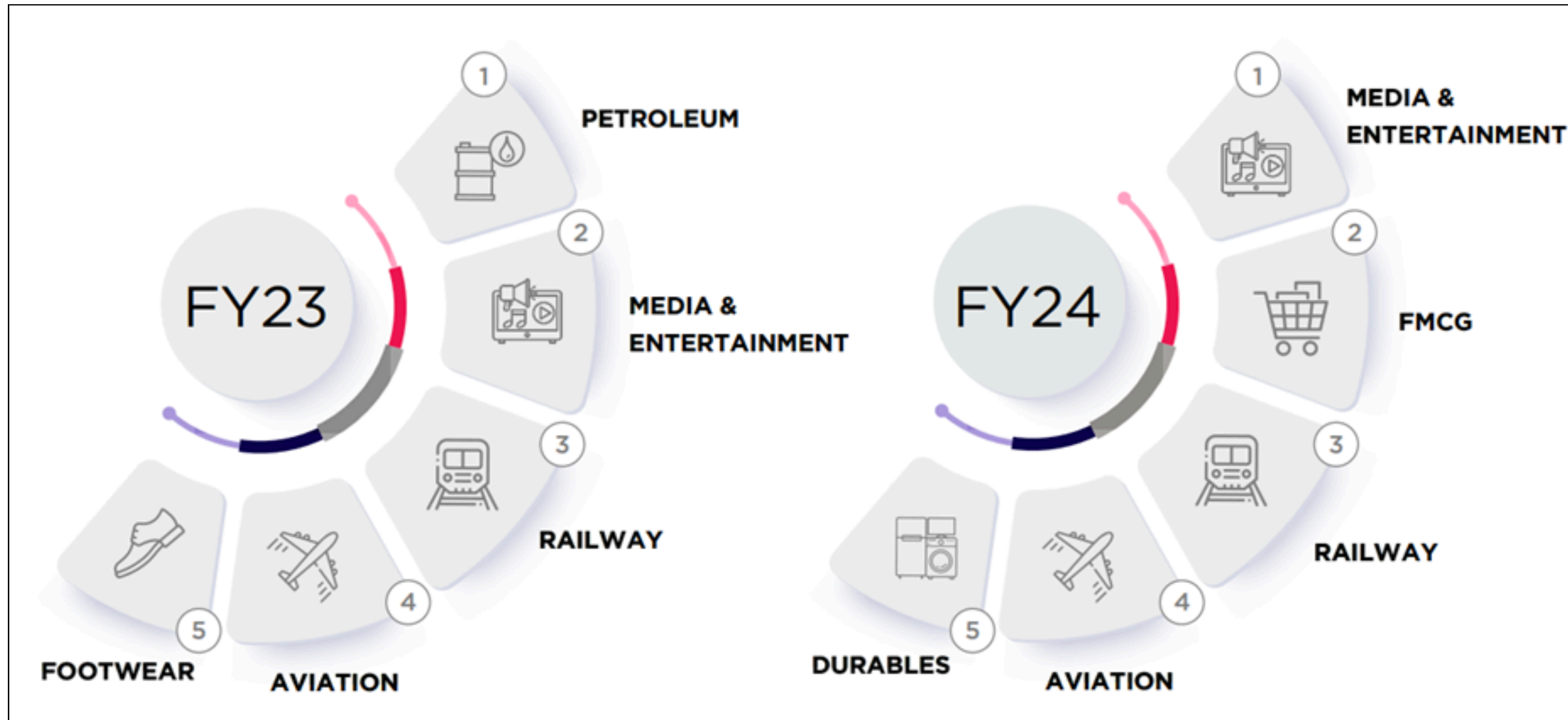


As affluence rises, more Indians are moving up the economic ladder, leading to a surge in the expenditure towards non-food items.

This growing 'Consumption Class' is increasingly balancing both savings and spending, driving accelerated demand across various sectors.

Where are the Key Growth Pockets?

Top 5 Retail Sectors with high growth in consumption (% Growth)



Source: CMS Consumption Report 2024

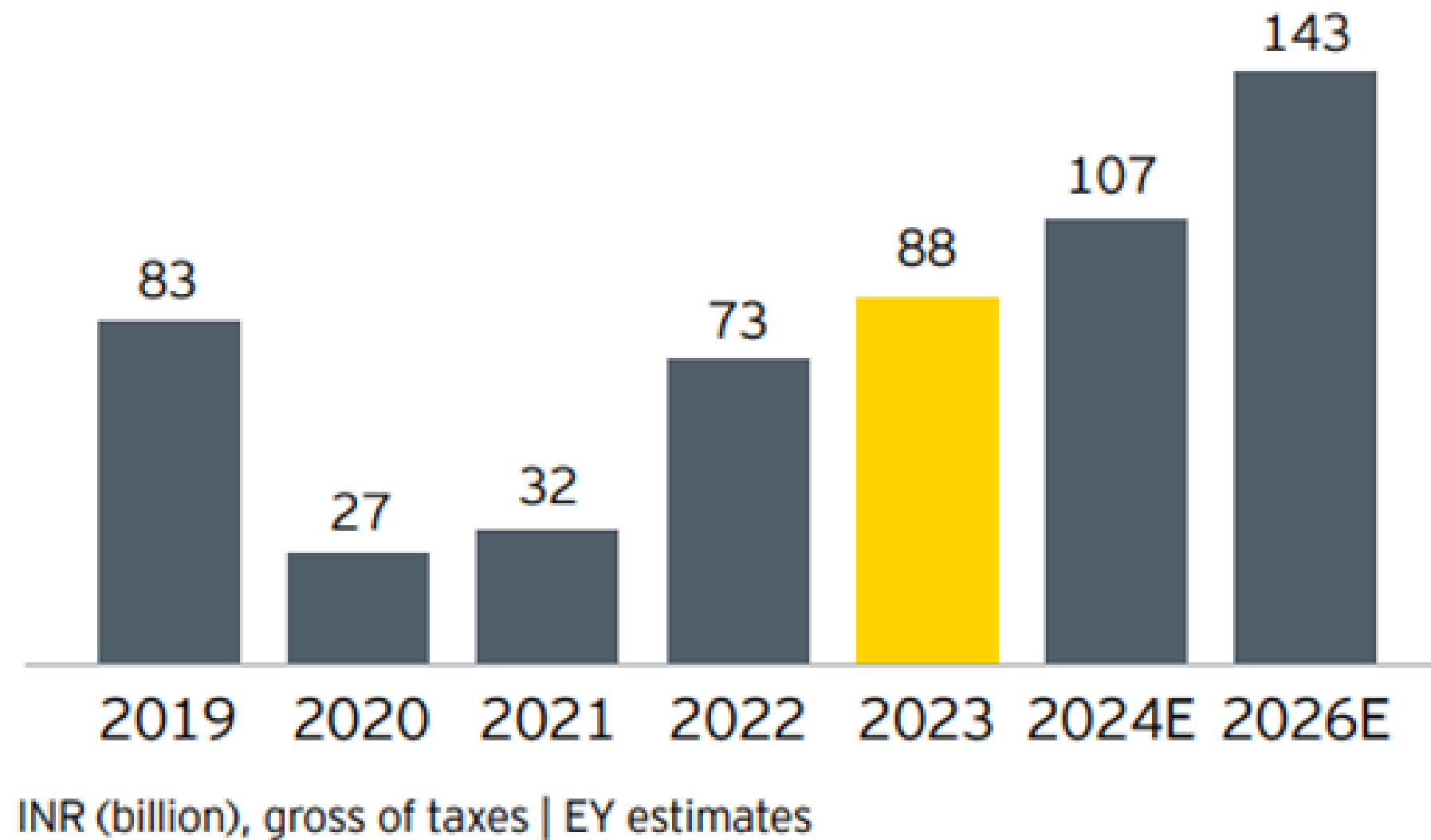
According to CMS Retail Consumption Trends, spending on Media & Entertainment (M&E) rose by 29.3% in FY24, the highest growth among 20+ consumption sectors in India.

Key drivers include niche OTT platforms, curated content, online gaming, and live events, with consumers increasingly settling to pay for content that resonates with them.

Entertainment is no longer a Luxury.

Live events grew 20% in 2023 to exceed pre-COVID levels

Organized live events segment revenues



Source: FICCI-EY Report 2024

The live events segment was action-packed in 2023, underscored not only by growth but also by a notable rise in the premium event segment.

While traditional events will continue to provide opportunities, there is notable growth in events focused on international and Indian stardom, as well as politically motivated events around elections.

(Source: FICCI-EY report)

House Full on Events

Coldplay India Concert 2025

Over 1.3 crore people logged in to BookMyShow to secure one of the 1.5 lakh available tickets.
Probability: 1.3%

Aspirational demand for 'Experience'

Four concerts alone saw ticket sales of over Rs350-400 Crs (Source: CLSA).



Diljit Dosanjh's 'Dil-Luminati' tour

Diljeet Sold out over 250,000 tickets at an average price of INR 7000-8000 in India.



Bryan Adams, Dua Lipa, Extreme- Rock Bands

Concerts for Dua Lipa, Lollapalooza and Bryan Adams sold out rapidly.

Entertainment Platform- Ticketing Deals in the Past

AUGUST 2024



Zomato
Acquires Paytm's Insider for Rs2048 crs



Paytm's Entertainment ticketing business



Wasteland Entertainment Pvt Ltd (for Live events)
FY24 Revenues: Rs 236 Crs
Acquisition cost by Zomato: Rs 784 Crs

Orbgen Technologies Pvt Ltd (for Movie tickets)
FY24 Revenues: Rs13.2crs
Acquisition cost by Zomato: Rs 1265 Crs

LAST ROUND
2018



BookMyShow
Operated by Big Tree Entertainment (37% is owned by Reliance Entertainment)



Near-monopoly with 75% market share
FY23 Revenues at Rs 976 Crs (vs Rs 277 Crs in FY22)

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