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Streaming platforms are playing it safe—and new shows are paying the price

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Article Content:

Weekly viewership for streaming originals is seeing a sharp drop compared to the numbers such shows and movies would clock a year or two ago with entertainment industry experts attributing the trend to relatively safe bets by OTT, short for over the top media, platforms.

Weekly viewership figures for fiction OTT originals published by media consulting firm Ormax sees most shows report numbers in the 1-2 million range with very few breaking out in the past few months—while even a year ago, it was common for multiple web shows to garner viewership over four million in the same week.

Creators and industry experts say platforms are adopting a predictable approach by betting too much on established franchises avoiding risks with new shows. At three or four seasons, many of these shows have saturated their audience base leading to limited interest. Further, the plethora of entertainment options is eating into OTT viewership, otherwise an established genre.

“The OTT landscape has become a crowded marketplace, and that abundance itself is a problem. With more than 60 services offering thousands of titles, viewers are hit by choice fatigue and scrolling endlessly just to find something that feels fresh,” said Rajat Agrawal, chief operating officer and director of Ultra Media & Entertainment Group, a film production and distribution company that owns the Ultra Jhakaas platform.

Hindi-language series often lean on formulaic storytelling, recycling familiar tropes until the plots become predictable and the novelty wears thin, he added.

In the second week of December, shows like *Aukaat Ke Baahar* (Amazon MX Player), *Mahabharat: Ek Dharmayudh* (JioHotstar) and *Bhay - The Gaurav Tiwari Mystery* (Amazon MX Player) notched up viewership of 2 million, 1.3 million and 1.1 million respectively. Only one Indian show, the third season of *The Family Man* clocked in a viewership of three million. In contrast, last December, titles such as *Mismatched* and *The Kapil Sharma Show* (Netflix), *Thukra Ke Mera Pyaar* (JioHotstar, then Disney+ Hotstar) and *Agni* (Prime Video) had notched up viewership of between three and four million, even exceeding it in a couple of cases.

Platforms feel the strain

The reason for OTTs shying away from new productions and make bets on expensive productions is not hard to see. Over the last two years, videostreaming platforms have reduced marketing and production budgets by up to 40% over the past two years, rationalized content costs, and are now greenlighting far fewer shows as they shift their focus to profitability in a cut-throat market. Several high-profile titles such as *Nadaaniyan*, *The Archies*, *Jubilee*, and *Indian Police Force* and the acquisition of big Bollywood titles after their theatrical release has thrown up mixed results. Besides, paid subscriptions have hit a ceiling as Indian entities have been unable to justify several acquisitions to global parent companies.

[Streaming platforms](#) bank on established shows such as *Panchayat*, *Mirzapur*, *Delhi Crime*, and *Criminal Justice*, among others, to draw in audiences. Even there, the drop in viewership is evident: the third season of *Panchayat*, a comedy-drama series shot in a village, that released in 2024 had clocked an overall viewership of 28.2 million. That number shrank more than 15% to 23.8 million for season four released this year.

At the same time, the [regional content](#) boom is reshaping the industry pulling audiences away from Hindi-only catalogues that dominate the streaming platforms. Also, poor recommendation engines and the lack of nuanced language filters make discovery even harder, leaving users stuck in a loop of the same old suggestions. "Additionally, subscription costs are rising, so consumers are becoming more selective, and many are drifting toward international hits, Korean dramas, and Turkish soaps drawn by their novelty of fresh narratives further eroding interest in Hindi-language offerings," Agrawal pointed out.

Changing industry, changing viewers

Namit Sharma, CEO at Arre Studios, a content-creation company, pointed out that compared to say, five years ago, web originals are now part of the mainstream and will likely see spikes and dips, since the market has matured. "The flywheel has definitely slowed down and the number of established franchises that are getting greenlit are proof that more and new shows need more seasons. Basically, a lot more ideas need to be given chances and that needs a reset in the thought process because one is seeing more of the same right now," Sharma explained.

To be sure, industry experts also say a long gap between seasons of a web series can significantly impact viewership in several ways. Viewers tend to forget the plot, characters, and storyline, leading to decreased engagement. Further, audiences move on to other shows or platforms, reducing interest in the original series.

Moreover, [OTT platforms](#) are no longer the only game in town; short-form feeds on YouTube, Facebook and Instagram Reels are gobbling up viewers' attention with quick, snacky clips. Also, the booming gaming sector offers immersive, interactive experiences that keep users glued to screens. Live sports, concerts and other big-ticket events also pull crowds away, delivering the immediacy that on-demand libraries can't match.

"For many viewers, it is not that OTT has become bad; they just have more options that are quicker, lighter, or more social. There is also a bit of fatigue with dark, heavy Hindi shows. People want warmth, humour, and shorter formats, but the supply has not kept up," said Charu Malhotra, co-founder and managing director at consultancy Primus Partners. OTT "is splitting attention with several new formats that didn't exist at this scale even a year ago."