

Online Fantasy Sports Entertaining Young Indians

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Are you not getting enough of football, kabaddi, basketball, volleyball, baseball, hockey and other favourite sports of yours? You can now try the online fantasy versions of these, and that too for free!

Homebound Indians bored of the pandemic have been taking to online fantasy sports (OFS) and mostly playing for free, says a new white paper by the tech non-profit IndiaTech. The just released report gives a comprehensive overview of the exciting genre of online sports, claiming that almost 80 per cent of the OFS users prefer participating in the "free-to-play" or "freemium" format, and 98 per cent of the 20 per cent who "pay-to-play" have either won or lost less than Rs 1,000 in their lifetime, thus making OFS a relatively risk-free, non-addictive recreation method.

The IndiaTech white paper says that the dependence of OFS on actualities, seasonality and availability of real-time sports matches make it a non-addictive form of

play, while also being extremely reasonable with a ticket value for the pay-to-play format being as low as Rs 35. OFS platforms like Dream11, MyTeam11, Halaplay, My11 Circle, etc., "do not need a real-life player to be actually playing a real sports match to decide the outcome for the participant", claims the white paper, thus differentiating it from other online games that have a tinge of gambling or betting about them.

Commenting on the need to safeguard the interest of sports enthusiasts in India, Rameesh Kailasam, CEO, IndiaTech said, "In the last few years, fantasy sports has certainly become a potential sector that has performed exceptionally well and boosted the consumption of sports in India. As a legally approved format of sports fan engagement, the industry is self-regulating to protect the users and operators through FIFS. There are multiple perception issues the industry has to overcome to reach its

full potential as a non-addictive and skill-based platform."

Fantasy sports as a sector is represented by Federation of Indian Fantasy Sports (FIFS), a self-regulatory body founded in 2017. FIFS has a defined Charter which outlines a framework within which the industry must function. Self-regulation has so far proven adequate for the industry and the focus shall be towards ensuring that the effectiveness of self-regulation continues with government recognition, as more players add to the eco-system.

Online fantasy sports are mainly the pre-occupation of the youth, with most of the users lying in the age group of 25-40 years, seeking online thrills and entertainment and actively engaging with the same. While OFS remain non-addictive, they are also extremely rewarding and can be constantly honed by skill development and practice. OFS welcomes both the casual freemium users and the dedicated premi-

um ones, thus having a wide pool of participants and becoming an online gaming venue of choice for the youth.

The fantasy sports industry has undergone a significant transformation and as per a report by Federation of Indian Fantasy Sports (FIFS), the user base for fantasy sports has grown exponentially in the last 3 years from 20 lakh users in June, 2016 to 9 crore users in December, 2019 and this number is expected to cross 10 crore by the end of 2020.

While India is a cricket-crazy country, with football, hockey, badminton, tennis, wrestling and kabaddi having their regional fan-following, the OFS industry is looking to be attracting a lot of attention from the digital denizens of India. Fantasy sports as an emerging industry has attracted significant amounts of FDI in India. In 2018 and 2019, the industry attracted FDI of INR 1,500 crore (approx.) and has been growing exponentially, the IndiaTech white paper says.

It adds: "According to KPMG, the Indian online gaming industry revenue is already worth US\$ 43.8 billion and is said to reach US\$ 118.8 billion by FY'23 with a growth rate of CAGR 22.1 per cent. Indian fantasy sports industry, however, is growing at a CAGR rate of 32 per cent and its worth is expected to be US\$ 3.7 billion by the year end 2024.

The rapid growth in the uptake of fantasy sports spells out the sector's immense potential for India, both from an

investment and revenue perspective as well as job opportunities and contribution to sports enthusiasm that can turn around many sports in India that need attention.

The format of fantasy sports ensures that sports enthusiasts follow the game more keenly and this directly results in increased focus and attention towards sports. This contributes to an increased viewership & higher audience participation that naturally contributes to more qualitative investments, upgradation and packaging of these sports making them more viable and remunerative to the players of that sport. "Cheap internet rates, not so expensive mobile handsets and a huge base of sports fanatics have made this an eventful opportunity for businesses to capture the potential and grow. The sector has also depicted a specific amount of resilience during times as tough as COVID-19 and innovated rather quickly to ensure continued engagement with its users", the IndiaTech report says.