

MoS Rajeev Chandrasekhar Unveils How AdTech Platforms are Revolutionizing Digital Ad Monetization Revenues

On Friday, The Union Minister of State for Electronics and Information Technology and the Minister of State for Skill Development and Entrepreneurship in his special address speech to the e4m-DNPA Future of Digital Media Conference and Awards shared concerns about online news agencies about the economics of digital content.

He stated that AdTech platforms have massive control over digital advertising, which has led to an imbalance between content creation and content monetization.

"It leaves the small guy at a disadvantage, which is not really the right thing for a country like India where we potentially have hundreds and thousands of content creators," Rajeev Chandrasekhar said.

He added that it is clear that at some point the consumption of news in particular and content, in general, will swing sharply to the internet.

In his address, Chandrasekhar said that accountability to the consumer is something that needs to be focused on.

"As millions of consumers use the internet and consume products and services, it's time accountability to the consumer is also something that needs to be built and legislated," he said.

"For many decades, regulation and law-making or government and societal scrutiny about digital platforms lagged innovation

because it was seen that these were all innovation platforms and they do not represent any threat or criminality,” the minister said in his virtual address.

“Covid pandemic has caused one big jump in the consumption pattern of consumers and this disruption will be the norm for all things digital like we have seen with the introduction of the ChatGPT,” the minister said.

The first-ever digital media conference, aiming at the future of digital media in India, comes at a time when digital media businesses are trying to figure out business models to navigate a complex future. The Future of Digital Media Conference 2023, will be attempted to answer these questions.

Chandra set the tone of the event by highlighting the negative impact on the traditional news industry and further said, if it continues, it will also impact the future of journalism.

“This is a question of journalism and credible content as well,” Chandra said in his speech.

Tanmay Maheshwari, DNPA chairperson and MD, Amar Ujala said everyone who is part of the digital media ecosystem has the responsibility to change the world.

In his impressive opening keynote, Sukumar Ranganathan, Editor-in-Chief of Hindustan Times, shared his insights on how the future of journalism will be shaped by changes happening in the newsrooms due to technology and the obsolescence of traditional skills.

Sukumar Ranganathan said journalism of the future will have to be done out of newsrooms that believe in fairness with all creators.

Puneet Jain, CEO, of HT Digital, in his address, remarked it is the biggest opportunity for digital media to cater to millions of users and news consumers. Jain said the question

is how to figure out the right equilibrium between publishers and platforms to address the content monetization issue.

Different panel discussions were held which deliberated on issues like Digital India and Digital Media: A Partnership for Building a Connected Nations, Digital Media and its Social Impact.