

## **Growth in Internet Technology and Impact of Hindi Web Media in Business**

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**Abstract:** With globalization and increasing inclination of the people towards social media has helped them gaining more updated information and current trend about the markets. Hindi online media in India holds a strong position and has created a greater impact on the society. E-newspapers, blogs allow readers to insert their valuable comments, suggestions and share new ideas for the society. The web portals have also become a strong platform for the consumers to share ideas, price information and other details among the friends. The present study aims to explore the emerging trends of Hindi web media and the impact over the business activities.

**Keywords:** Web media, Internet users, Business, financial transactions

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### **1. Introduction**

In recent decades, Hindi news Media in our country has been found holding a strong position and greater impact in spreading awareness and messages among the consumers. Consumers follow advertisements and are crazy about the promotional schemes like coupon, free gifts available at the websites (Correa, Hinsley, & de Zúñiga, 2010). Since 1947, India has witnessed many changes in the media which has tremendously improved to new thinking and continues to be one of the growing industries. India however a country of many languages, Hindi holds its position in every sector of reading and writing in the public or private sector and is predominant in various parts of the country.

Hindi news media in India holds a very strong position. People can even share their thoughts on societal issues in this particular language and create a great impact on the society. This will definitely create a great remark even on the minds of the people. The availability of news online is perfectly arranged with flash animations that attract the readers to read, watch with more interest.

India is witnessing new trend and culture with the globalization and as a consequence, the local languages of the areas are losing their uniformity. Despite low acceptance among the young generation towards the local languages in the country, Hindi has continued its usages in the government and in business dealings. It has been found that the people of both rural and urban areas take interest in watching Hindi news channels and reading newspapers in Hindi language. With the advancement in technology, the availability of information and news in the local languages has made the people more informative and conscious of the incidents (Ducoffe, 1996).

The e-newspapers in Hindi have become predominant among non resident Indians (NRIs) also. NRIs at far from home enjoys the news of India and update them with the current happenings with more convenience (Das, 2012). E-newspapers are also helpful to avoid spending time in the morning or in front of television, the information is available 24 by 7 on their mobile and can read it anywhere, anytime and anyplace with more convenience. E-newspapers, blogs allow readers to write their feedbacks, suggestions, and share their ideas for a change in society (Jones, Borgman, & Ulusoy, 2015). The web portals have also become a strong platform for the consumers to share ideas, price information and other details among the friends. Facility of online purchase and subscriptions is also available so that people can get in touch with the news whenever and wherever they want without any drawback and complaint. This is expected that online business will bring certainly a big change in our society towards the changing business activity and the satisfaction of the consumers.

## **2. How Web Media transforming business?**

The early pioneers of the internet technology (www) are not focusing to commercialize and make money out of it. In recent years, looking at the vast potential of the internet industry, the roads and path streets around Palo Alto, California, and the Stanford University, were surrounded by the entrepreneurs and the venture capitalists. Netscape was the first company to attract stock market with the development of Mosaic browser. The shares was made public for sale in August 15 and marked with a high growth of around 300% in the trading prices in a single day. Soon there were other competitors like Microsoft Internet explorer browser, Yahoo, Lycos and Alta Vista who spread the availability of internet and the surfing engines for exploration of information in the market. Cisco Systems made the switching gear for the internet

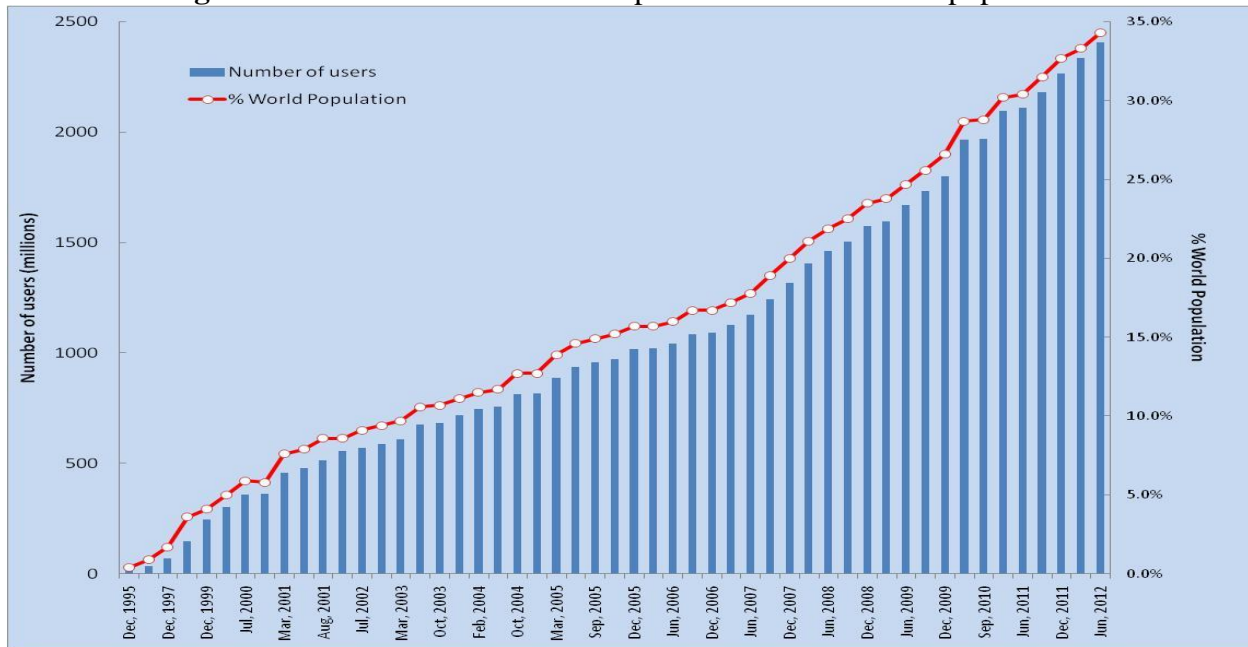
and overtook a small part of Microsoft to become world's largest company by market capitalization of around \$400 bn in march, 2000.

In view of country's economy as a whole, the internet technology came up with the optimal cost of transactions in the service sector. It laid to the revolution of broadband connections, networking for major expansion and a new revolution of internet. This continued expansion paved the way for growth in outsourcing the service sector and also led manufacturing companies to reduce the production cost, and their offices overseas locations. Internet technology helped in managing resources from remote locations. Many companies in IT sector from Apple to Cisco started outsourcing for the production mainly in Asia pacific region. They started with back office services of data processing to client services from abroad particularly in India, where new service location like Bangalore, Pune, Hyderabad, Gurgaon emerged as the top destinations for the IT sector.

It is indicative that the internet technology is a global phenomenon and has become mainstream. Today many businesses small, medium or big are taking advantage of internet technology to promote their products and services. And people are able to explore the details about the products, prices and availability online before buying and thus increasing competition, due to more effective methods of product features and price comparison. The markets become more efficient in providing services like e-auction, online market place for buy and sell of goods for buyers as well as sellers.

The Internet technology played a vital role for the mass media. The website with a volume of information on a single web page is accessible to millions of internet users and importantly with a very low investment. The idea was very much attractive for business houses, where they can reach a large number of consumers from a web page information or advertisement. Consumers can access all details about the product, size and prices and also helpful in connecting salesman in the real time. Consumers can write their feedbacks and blogs to express and publish their ideas and opinions what was not possible in before the developments of Internet technology. The following chart shows the incredibly fast evolution of the Internet Users and their % in world population from 1995 till the present time (*Data source: Internet world stats*):

**Figure 1: Internet users and their % penetration in the world population**



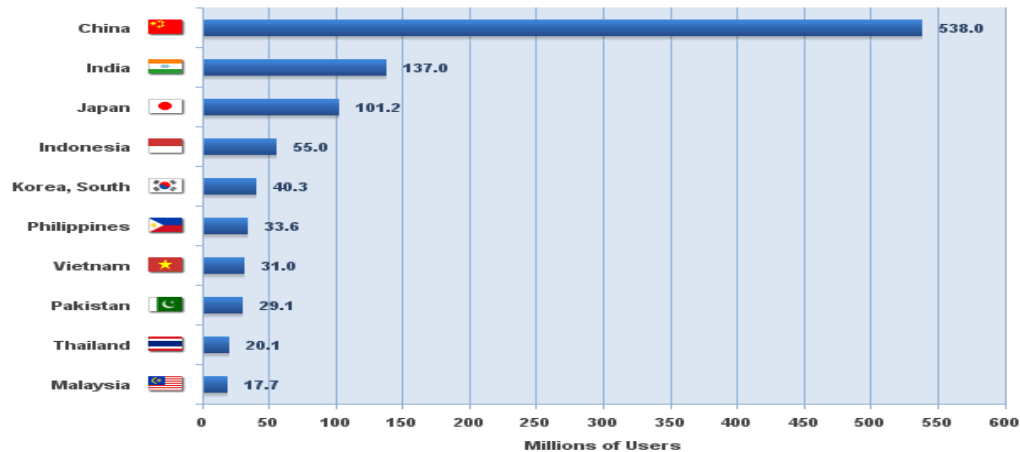
We look at the Population statistics of Asia and rest of the world and corresponding Internet users, we observe Asia in comparison to rest of the world have lesser penetration of Internet usages to their population statistics but almost equal in number of users. The table below provides the detail statistics based on estimated population of June 2012 (Data Source: *Internet world Stats*):

**Table 1: Number of Internet Users of Asia vs. rest of world**

Region	Population (2012 Est.)	Population % world	Internet Users 30-June-2012	Penetration (% Population)	Internet % Users
Asia	3,922,066,987	55.9%	1,076,681,059	27.5%	44.8%
Rest of world	3,095,779,935	44.1%	1,328,837,317	42.9%	55.2%
<b>World Total</b>	<b>7,017,846,922</b>	<b>100.0%</b>	<b>2,405,518,376</b>	<b>70.4%</b>	<b>100.0%</b>

According to Internet world stats, the following chart indicates the top position held by China in number of Internet users, while India holding the second after China with total of 137 million users as on 30 June, 2012. According to the published work wearesocial, there are around 850 million people using mobile phones, out of which 292 are from the rural areas. Almost there has been a growth of 25% internet users in India during 2011-12. The data reveals that around 346 million mobile users in India had subscribed to data packages for internet usage in the country and are accessing information using mobile phones.

**Figure 2: Asia’s top Internet user countries**



Source: *internetworldstats.com*

### 3. Emerging Hindi websites and the Users

Internet usage in India has seen a tremendous growth in the past many years and consistently increasing. The data reveals that around 121 million users have access to internet in India and overall growth of 38%, alone 25% in rural India. It is also interesting to note that visitors of webpages in Hindi are also proportionately rising in different parts of India. One cannot deny the fact that Internet is vigorously used in India by the people who are comfortable in accessing information in English. The under development of web in Indian regional languages like Hindi was one of the major reasons of the growth and access to more people. Indians use 22 official languages and 11 written script forms and among all the languages Hindi language is spoken by the major population of India. Hindi is spoken by around 30% of the total population and only 5% of population speaks and read english as their second language.

The vast information available on Internet today has only the restriction of many websites using English language and is discouraging for those who are looking for benefit of internet technology and the availability of information in their local languages. The under development of hyper text transfer protocol /hyper text markup language (HTML) in Indian regional languages is one of the important reasons behind the limited growth of Internet in India. Juxt consultancy in a recent survey showed that 44 percent of existing internet users in India prefer Hindi over reading it in English. Similarly 25% existing Internet users prefer other regional languages. With increasing demand, IT companies in recent years like Google, Yahoo and Sifty have offered many translator websites to convert English to Hindi or other local languages. Despite the latent demand among Internet users for Hindi, if there is very little use of Hindi

because of attitudinal, technological and economic constraints. Important to note that even, the hardware system like keyboard which are mostly available in English.

#### 4. Influence of Hindi Web on Business

The business and finance transactions gained a lot with the growth of online banking and mobile usage. Since 2003, the commencement of commodity futures trading (Shah, Thomas, & Gorham, 2008), has seen a significant rise in the investment from all over the country. On line updates on securities, bonds, financial announcements, budget analysis and investor guidance are the key characteristics of the website and provides valuable information to the traders, small investors, brokers and the other market participants.

The aim of commencing the Web site in Hindi and other languages is to support in understanding and taking the benefits of price movements to the farmers, investors in their own native languages. This is expected to bring in more change in the society and develop the tremendous potential for the growth in the commodities market (Hornby & Plume, 2012).



“The economy has been growing and the middle class has been empowered with surplus money. They need to know how to invest, and put their money to good use. Only 4% of the population reads English publications, whereas Hindi is the mother tongue of about 40% of the country. Looking at the potential in the market, the firms believed in delivering content in the language



that the reader understands the best. “As the economy and the business sector grows, there is, naturally, a growing appetite for real time news relating to these. We believe such news is best consumed in local languages. It communicates directly to people in a language they understand.”

Indian business channels are also inducing investors to become traders, says Amitabh Chakraborty, president, equities, **Religare Securities Ltd**, a Mumbai-based brokerage. “The electronic media has a big bearing on retail investors coming to the market. They are inducing investors to become traders, especially in a bull market.” While there is no independent data available for the readership enjoyed by websites offering business and financial information, anecdotally, these sites are extremely popular with the trading community as well as retail investors. The Hindi version of the electronic media could be a step ahead reaching 40% of the population and could find a new growth in retail investors coming to market.

Web18 operates sites such as Moneycontrol.com, the world’s premier Business and Financial News portal. The site has been identified as one of the largest destination for the viewers and estimated over 6 million visitors per month and approximately 150 daily page views. The Hindi version of the site can bridge some gap between the investment and the knowledge.

Business Standard’s Urankar says the firm will set up online editions in Hindi and Gujarati. Both readers and advertisers, says Urankar, are showing interest. “There’s a lot of interest not only from tier II towns, but even metros. We are confident we will be able to build up a sizeable circulation.” And the numbers will draw in advertisements. “Advertisers will see value in the large base of the mid-sized business community that we will deliver, especially the SME group,” Urankar adds. *There are, however, concerns regarding seemingly hurried product roll-outs, especially for the regional markets. “What is the Hindi term for bull run, or put option?” there is a need to address this kind of issues and to be researched.*

## 5. Conclusions

Since independence, India has witnessed many changes in the media which has tremendously improved to new thinking and continues to be one of the growing industries. Hindi news media in India holds a very strong position. With technological advancement and launch of Hindi web media, news can reach the reader in a very short span and make them aware of the recent happenings and incidents. The e-newspapers in Hindi have become predominant among non

resident Indians (NRIs) also. NRIs far from India are interested to read and update themselves with the happenings of India with more convenience. E-newspapers, blogs allow readers to write their feedbacks, suggestions, and share their ideas on specific topics. The continued pace in web media and technology is a positive sign and expected to increase awareness and bring a great change in the society.

It is clear indicated that Internet has a significant impact on the society and is a global phenomenon. Today many businesses small, medium or big are taking advantage of internet technology to advertise and sell their wares. And it has become second nature for many people to check out products, prices and availability online before buying and thus increasing competition, due to more effective methods of product features and price comparison. This is a way forward for pro consumers' efficient markets. Internet has another big advantage- increase in range of products and providing more options for the consumers. But after just a single decade of commercialization, it is unlikely yet to have fully realized its full potential.

The electronic media has a big bearing on retail investors coming to the market. They are inducing investors to become traders, especially in a bull market. While there is no independent data available for the readership enjoyed by websites offering business and financial information, anecdotally, these sites particularly in Hindi could be a step ahead reaching 40% of the population and could find a new growth with the trading community as well as retail investors.

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