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Online Matrimony: An Innovative Business Opportunity in India

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Abstract

As the technology is rapidly developing all over the world, so many newer business opportunities are knocking the doors of aspiring entrepreneurs and business people. Information Technology and internet have revolutionized every sphere of life including business and industries. Business transaction and social interaction without compulsion of physical presence are the biggest benefits of electronic or online methods of communication. Entry of technology in social life has dramatically changed the perception of the society. Online match making is one such area that has made a substantial reach in the society. People's inclination towards this new concept of using technology for finding suitable match is increasing. It has offered an excellent entrepreneurial opportunity as well showing a sharp growth rate of 50 to 70 percent. The growing number of young internet users is not only a good indicator of great prospects for this sector but also provides a good number of marriageable youngsters. The recent trend of providing professional know-how by some of the expert companies to aspiring entrepreneurs also makes this area easier to enter. This study is an effort to find out the potential of internet marriages in the country and present the relevant issues. It has been tried to introduce the concept of online matrimony with a focus to present the issue as a big business option of providing online match making services. The study also aims at discussing various issues associated with such wedding business and suggesting the ways to further strengthen the market of online matrimonial services.

The results of the study put a clear picture of the worth of internet marriage market in India along with the bottlenecks to be removed to further boost up the area.

Introduction

Searching suitable match for a marriageable daughter or son has always been a tough job for common Indian parents. Since long, it has been a practice in Indian families to visit places or take help of relatives and peers to find out a match for young boys and girls. Evolution of marriage bureaus and match making services has somewhat helped in lowering the tension of at least urban parents. These service providing agencies work as exchanges for providing database of eligible youngsters and introducing families to one another for a fee. Gradually these brokers started covering more related services such as matching of horoscopes, arranging for marriages and honeymoons etc. With the change of time, internet has entered most of the areas of social and business activities. Online services have drastically changed the market situations. Matrimony business is no different. Within a short span of time, matrimonial sites have become very popular. They have witnessed a whopping more than 50% growth rate in the initial years adding more and more registrations to their fold. Now the boom in internet matrimonial sites has overtaken the traditional match making business. According to a report 'Online Matrimony Market in India 2012' developed by Netscribes The Indian marriage market is evaluated at above INR 248 billion and online matrimony market reached INR 4 billion in 2011 and is set to grow further by approximately 27 percent per year. *Realizing the potential, several players made an entry in the last*

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10-15 years and made it big. But considering the size of the market, there is still large room for growth.

Since the use of computer, internet and other IT tools, depends on the literacy in the community. Hence, increasing literacy and inclination towards use of technology has boosted up the activities of online match making. Moreover, even a large part of less educated population has been using internet, cell phones and social media tools which are creating conducive environment to this business. Online matrimonial portals are playing the role of big intermediaries to assist prospective brides and grooms to meet one another. They are helping parents to search suitable match for their young daughters and sons. The big benefit of using this service is the possibility of finding good match even in a very remote locality breaking the boundaries of cities, regions and even nations. This is also an easy media to have a wide variety of choices with detailed profiles of the registered candidates. A match making process is simple that includes registration, profile creation, search for the matching and contact through email, phone or chat.

Literature Review

Selected reviews have been included in the study. **Pal Jiban K.** (November, 2011) in the study 'Review on matrimonial information systems and services – an Indian perspective' has covered the process of the delivering matrimonial services by matrimonial portals in the country. **Tejaswinee N. Ingle & P. W. Kale** (March 2012) in their research paper 'Perception of users towards Online marriage bureau Special reference to www. shadi.com' have studied the perception of the people about online matrimonial services and focused the issues of reliability and miss use of information of the registered candidates.

Objectives of the Study

The titled study aims at:

- Introducing the idea of online matrimony

- Presenting the concept as a growing business/ entrepreneurial opportunity

- Presenting the issues associated with online wedding business

- Suggesting the ways to further strengthen the market of online matrimonial services

Discussion

There are hundreds of matrimonial sites mainly classified on the basis of religion, country, profession and other criteria. Examples of most searched and preferable Hindu matrimonial sites include Shaadi.com, Bharat Matrimony.com, and SimplyMarry.com. Religion and community based sites include MuslimFriends.com (for muslims), Jainmatrimonial.faithweb.com (matrimonial site for Jain), Matrimonyxl.com (matrimonial site for different religions), Falgunimehta.com (for Gujarati, Marwari and Kutchi), KannadaMatrimony.com (matrimonial portal for Kannada people around the world), Bharatplanet.com (NRI matrimonial service), 123-Matrimonials.com (country wise web site). MedicalManra.com is a profession based matrimonial site for doctors. There are about 2,500 matchmaking sites in the world, about 50 per cent of them being Indian

Online matrimony has just started to explore Indian market and a large part of Indian families and young boys and girls has moved to the internet. The convenience and increased geographical reach of internet have made online marriages extremely popular among the people. Only within the last 5 years the online matrimonial industry has grown to become a 50 million dollar sector. It is believed to be growing at the whopping rate of 50 – 70 % per annum making it among the fastest growing internet sectors in the country. Over 20 million registered Indians are there on wedding websites. Looking at the age wise population of the country, over 450 million people fall in the age group which is supposed to be marriageable. Browsing on wedding websites is considered to be among the top 12 activities undertaken by the youth in India, ranking among the likes of surfing on popular social networks and job portals. With India's young population, the online matchmaking market leaves a big opportunity, that too without the fear of recession and off season. Anupam Mittal, Founder of Shaadi.com-Matrimonial site was included in Business Week's India's 50 most powerful people.

From entrepreneurial eye, internet wedding is a very potential business that has forced many business houses to diversify into the online matrimonial business to cater to the growing demand and to reap the crop of the rising trend. Investors and entrepreneurs see a great opportunity in matrimony business which has become their preferred sector. Recently some of the web development companies have also come forward to offer their expertise to aspiring entrepreneurs through franchise mode or as consultancy.

Benefits of Online Matrimony

- Online method of match making is very convenient and easy requiring least time and efforts.

- A wide range of choices with detailed profiles are available at the click of mouse.

- Opportunity for a better selection suitability of member as per the criterion required is a big benefit.

- Several matrimonial sites also provide additional services that may include partial or full arrangement of marriage and related events.

- A wide geographical reach offers a chance to find a match in a region/country of one's choice.

- A matrimonial website is an open platform to look for a life partner and yet it is very private.

- For entrepreneurs, this is a recession proof business. There is no specific season for searching suitable match.

"As more and more people go online, they find that the medium lends itself very well to matchmaking because it takes away geographical limitations and is more efficient and more effective than the traditional avenues," (Anupam Mittal, founder of Shaadi.com).

"It's a perfect match between tradition and technology," (Murugavel Janakiraman, founder and chief executive officer of BharatMatrimony.com)

Table I shows the popularity of Indian matrimonial portals in terms of trafficking and site linking. (Alexa is the leading provider of free, global web metrics to discover the most successful sites on the web).

Note:

Alexa Traffic Rank

A rough estimate of a web site's popularity.

The rank is calculated using a combination of average daily visitors to the web site and pageviews on that web site over the past 3 months. The site with the highest combination of visitors and page views is ranked #1

Traffic Rank in Country

A rough estimate of web site's popularity in a specific country.

The rank by country is calculated using a combination of average daily visitors to the web site and pageviews on that site from users from that country over the past 3 months. The site with the highest combination of visitors and page views is ranked #1 in that country.

Sites Linking

A measure of web sites's reputation.

The number of links to the web site from the sites visited by users in the Alexa traffic panel. Links that were not seen by users in the Alexa traffic panel are not counted. Multiple links from the same site are only counted once.

Indian Population and Internet Penetration

The online business depends on the infrastructure conducive to internet users. Use of computer, smart phones, internet and good bandwidth are all that facilitate the online activities. Table-2 presents the year wise number of internet users against the population right from 1998.

Table-2 clearly indicates that the growth rate of internet users is surpassing the growth rate of the population. This is a very good sign for online activities. However, even this speedy rise has been

able to cover only 10-12 percentage of Indian population. This is far behind the world average of approx. 34%.

The ease of using internet is also an important factor which has a direct bearing on the number of users. Growing trend of using mobile internet in the country is a good indicator. According to one survey, the number of mobile internet users in India is expected to touch 165 million by March 2015, up from the present 87 million mobile surfers. Increased bandwidth, mobile networks and cheaper internet-enabled mobile phones are the factors contributing to this development.

Limitations of Online Wedding

Though, marriage on internet is an excellent and new method which has the takers all over the world. However the concept is not all free from problems. Tejaswinee N. Ingle & P. W. Kale (March 2012) have also pointed the issues of reliability and miss use of information of the registered candidates.

The basic problems and limitations associated are as follows:

- Cheating through wrong information and profiles is the main risk with wedding sites. This can attack the privacy of the user. So extra caution is needed.

- The modus operandi of online math making depends on the facilities of computers, smart phones and internet. Hence, only educated and resourceful segment of the population can avail this technology based phenomenon.

- Finding match through relatives, friends and other traditional ways were supposed to be safe as the people were known to each other. This factor is largely missing in online match making.

Challenges before Online Matrimony

The biggest limitation that matrimonial portals face is that of internet penetration. Only 137 million people are estimated to use internet out of 1.22 billion total population of India. (The Times of India, Dec. 17, 2012). That constitutes only 11% of the population and that too are concentrated mainly to urban areas (approx. 75%).

Safety of personal profile on online wedding sites is another issue. These portals have to enhance their security mechanism to win subscribers' confidence.

Growing number of membership results in large volume of data that poses problem of servicing the members.

Online payment is an issue in India not only for e-matrimony membership but also to all online transactions because E-Payment is still in infancy in the country. Though payment through mobile, NEFT. RTGS and net banking is on rising; a good indication.

Online matrimonial service is availed by a member only once in life time. Hence there is no question of loyalty, and of course, no repeat sales.

Suggestions

The huge market of online match making needs to be explored further in order to enhance this profitable service. Following suggestions are stated:

- Market reach has to be amplified. Collaborating with mobile service providers, cyber cafes and DTH satellite television service providers can help. Self owned or franchise cafes in towns can be an innovative way of market penetration.

- For payment ease, banks, post offices and similar agencies can be tied up.

- Packaged services that may include catering, marriage shopping, event management and honeymoon etc. will certainly add to consumer comfort on one hand, and company's revenue on the other.

- For long lasting consumer loyalty, matrimonial portals should add other services essential after marriage or in a family. Insurance, immigration, tourism and event organizing may create customer relations and continued business. Integration and tie ups with these services providers can make this happen.

- Diversification into offline match making service needs to be adopted to get more geographic coverage and direct consumer link. Some of the portals have started offline activities in the form of internet television, access over mobile phones, matrimony magazines, matrimony meets and physical marriage centers.

Conclusion

Owing to extreme convenience, enhanced reach, and wide-ranging choices, online matrimonial portals are most preferred substitutes to conventional sources to find brides and grooms. This ideal blend of Indian traditional systems and modern technology has made it possible for Indian bachelors and re-marriage seekers around the world and explore and find themselves the perfect match for life. As a big business opportunity, online match making can contribute a lot to India Inc. Of course, problems and challenges associated to the concept have to be addressed.

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Table I : Top Indian Matrimonial Sites with Alexa Web Metrix

Portal	Global Traffic Rank	Rank in Indian	Site Linking
Shadi.com	94258	16407	315
Jeevansathi.com	3341	213	2312
BharatMatrimony.com	4397	350	1572
Vivah.com	1111199	168110	112
SimplyMarry.com	1916664	N.A.	71
Vivahbandhan.com	249641	22111	607
			Source: Alexa.com

Table II : Internet usage and Population Statics in India

Year	Users (millions)	Population (billions)	% Penetration
1998	1.4	1.09	0.1
1999	2.8	1.09	0.3
2000	5.5	1.09	0.5
2001	7.0	1.09	0.7
2002	16.5	1.09	1.6
2003	22.5	1.09	2.1
2004	39.2	1.09	3.6
2005	50.6	1.11	4.5
2006	40.0	1.11	3.6
2007	42.0	1.13	3.7
2009	81.0	1.16	7.0
2010	100.0	1.17	8.5
2011	120.0	1.21	9.9
2012	137.0	1.22	11.2
			Source: Internet World Stats