
Reliance nears deal to acquire Disney's India business, report says

Description

Reliance is nearing a deal to acquire Disney's India business, according to a report, as Mukesh Ambani's oil-to-telecom empire eyes broadening digital and television assets.

Disney values its India business at about \$10 billion, whereas Reliance views the assets at between \$7 billion to \$8 billion, the Monday Bloomberg News [report](#) said. A deal could be finalized and announced as early as next month, the report said.

Reliance in an earlier statement said the firm is always evaluating properties for acquisitions.

In 2019, Disney acquired 21st Century Fox's entertainment assets for \$71.3 billion, a move significantly bolstered by the inclusion of Star India.

The deal was integral to Disney's global streaming expansion, handing it broadcast and streaming rights to the Indian Premier League cricket matches, a multitude of multilingual TV channels and an interest in a Bollywood film production company. At the time of acquisition, Star's Hotstar had amassed about 150 million monthly active users.

While Hotstar dominated the Indian video streaming landscape for several more quarters, things have tapered off since as Reliance-backed Viacom18 has grown in popularity after securing the five-year rights to stream IPL cricket matches [for about \\$3 billion](#). Disney paid \$3 billion for the same five-year rights, but for broadcasting the content on TV.

Reliance has poached many top leaders and engineering talent to ramp up JioCinema in the last year, and has populated the on-demand streaming service with premium content from HBO and NBC.

Disney's Hotstar, which has [lost about 20 million subscribers this year](#) as consumers flocked to JioCinema to watch IPL matches, is currently streaming the ongoing cricket World Cup to mobile viewers at no cost, hoping to win back customers. It reclaimed the global on-demand video streaming record earlier this month [from JioCinema](#), when the Disney streamer app [drew 35 million concurrent viewers to a cricket match](#). It broke its own record Sunday during a game between India and New Zealand, when the concurrent viewers jumped to 43 million.

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