

AMPD Q1-23 Update: SEA SVOD Category Slowdown

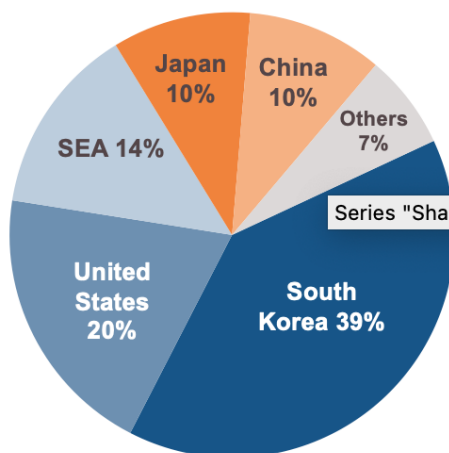
AMPD's SEA VOD Category Update & Key Trends for five SEA markets was released April 28. Please note our detailed AMPD report is available in July for 1H 2023. Key trends for your coverage from the Q1 analysis include:

1. SVOD Category Slowdown. After reaching a fresh peak of 4.6 million net new customer additions in Q4 2022, boosted by the FIFA World Cup, the Southeast Asia (SEA) SVOD category slowed significantly in Q1 2023 with 0.3 million net new additions or 1.3 million after adjusting for the impact of the FIFA WC.
2. Total SEA SVOD subscriptions reached 49M in Q1 vs 48.7M in Q4 with Indonesia accounting for 43% of the total base, following by Thailand at 30%.
3. AIS Play and True ID lead growth. Thailand contributed 40% to net new additions in SEA, driven by telco authenticated streaming platforms AIS Play and True ID. TrueID captured 30% (+9 points Q/Q) of Q1 premium VOD viewership share in Thailand, driven by the Premier League.
4. Four players dominate regional growth. Viu, Netflix, Disney and Prime Video led new subscriber growth, accounting for more than 80% of net new additions across the five SEA markets in aggregate. Indonesia's Vidio saw subscriber growth weaken after a stellar Q4 with FIFA WC, but growth picked up in April, driven by local dramas and sports. In terms of total subs, the leading platforms in Q1 were Disney+ / Disney+ Hotstar (9.4 mil.), Viu (8.5 mil.) and Netflix (8.0 mil.) with Prime Video at 1.3 mil.
5. Netflix and Viu's Korean slates off to a strong start in 2023. Netflix's thriller *The Glory* topped reach in Q1 2022, driven by a 2-part release schedule, followed by Viu's exclusive new season of *Taxi Driver*. Netflix and Viu's K-Dramas made up 6 of SEA's top 10 reaching titles in Q1. The K-drama category captured 34% of SEA's aggregate premium VOD viewership in Q1 23, up 8 points from Q4 2022.
6. US Content captured 20% of SEA premium VOD viewership, with strength in Singapore, Philippines and Malaysia. Netflix's originals such as new seasons from *Ginny & Georgia* and *You* drove viewership. US series on Prime Video and franchise movies on Disney+ also contributed.
7. Premium sports, particularly the Premier League and BRI Liga 1 (Indonesia), and Japanese content (*Alice in Borderland*, *Record of Ragnarok*) also had significant reach in SEA in Q1 2023.

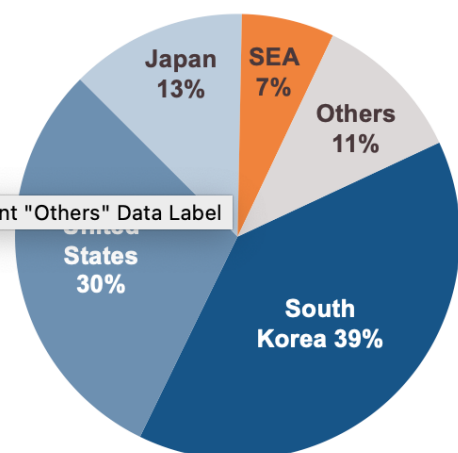
8. Local content had the widest reach in premium VOD, with 46% of unique users streaming local content in Q1. Indonesian and Thai content led reach, with Viu/GMM25's My School President, Vidio original Open BO, WeTV original Imperfect: The Series among the top reaching local titles of Q1. Top SVOD titles include Stealing Raden Saleh (Netflix), An Inconvenient Love (Netflix), and Disney+ Hostar's Mendua.
9. US, Korean and local content drove subscriber acquisition, while sports remained important for Vidio in Q1 2023. AMPD first-title analysis revealed Korean dramas anchored ~25% of new user viewership on Prime Video and Netflix in SEA. Vidio's originals, led by drama Open BO, captured 30% of new viewership in Q1.

K-DRAMAS & US CONTENT LEAD PREMIUM VOD VIEWERSHIP

**PREMIUM VOD VIEWERSHIP BY
CONTENT ORIGIN (Q1 2023)**



**SVOD-ONLY VIEWERSHIP BY
CONTENT ORIGIN/TYPE (Q1 2023)**



Note: 1. Premium VOD covers key freemium and SVOD platforms including Amazon Prime Video, Disney+ and Disney Hotstar, iQIYI, Netflix, TrueID, Viu, Vidio and WeTV.

2. SVOD includes Amazon Prime Video, Disney and Disney+ Hotstar and Netflix.

Source: AMPD Research

ABOUT AMPD RESEARCH

Launched in 2019 by MPA, AMPD provides businesses with valuable customer insights through real customer behavior. Using our unique technology and sizable customer panel solutions, we collect data on how customers interact with brands across various touchpoints, from app & website visits to in-store purchases and title level consumption.

AMPD data drives insights that help businesses optimize strategies, including customer acquisition, content creation, monetization and marketing campaigns. Overall, our goal is to empower businesses with the data-driven insights they need to stay ahead of their competition and drive growth.

Across the 13 markets in which we operate, AMPD leverages more than 60,000 passively measured panel members. We have proven use cases across online video, advertising, connectivity as well content creation and acquisition. AMPD won the Best International Media Research Award at the 2023 UK Mediatel Media Research Awards, which recognizes organizations driving innovation in research.

ABOUT MEDIA PARTNERS ASIA

Established in 2001, our mission is to serve companies focused on the creation, distribution and monetization of content, connectivity, data and related services across Asia Pacific. We provide definitive reports with proprietary industry models and forecasts. Our reports are widely used and sourced by local, regional and global companies for business planning, market strategy and capital market transactions.

MPA uses its deep strategic and operational knowledge of local markets to support corporate strategies driving growth. Our local market expertise provides clients with detailed country-level insights across media and telecoms, tracking key commercial and regulatory dynamics with relevant due diligence and strategy recommendations. Clients leverage our valuable local networks to engage with potential partners and create value. We offer customized services to guide strategic planning and business development activities and support the launch of new products and services.

MPA also provides commercial due diligence to assist companies investing in the TMT sector. Our services include independent consultant (IC) industry analysis and benchmarking for equity and debt offerings, including IPOs for broadcasting, digital media and telecommunications companies in Asia Pacific.

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