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KOREA'S PREMIUM VOD CATEGORY GAINS STRENGTH WITH +15% Q/Q RISE IN VIEWERSHIP AND ~700,000 NET SUB GROWTH IN Q3 2023; DISNEY+, NETFLIX & TVING LEAD GROWTH

- Korea posted robust premium VOD subscriber and engagement growth in Q3 2023, adding 716,000 net new SVOD subs to reach a total of 19.0 mil. subscriptions.
- Disney+ had a breakthrough quarter with hit superhero action drama *Moving*, leading sub growth to reach 2.0 mil. subscribers. Netflix (6.5 mil. subs; 35% of premium VOD viewership) maintains category leadership, followed by Tving (3.8 mil; 26%).
- Korean unscripted shows topped reach, building on strong followings for popular network variety shows, while Tving and Netflix led volume of exclusive Korean titles.

(SINGAPORE, December 6, 2023) Korea's premium VOD industry gained strength in Q3 2023 with viewership up 15% Q/Q, according to a new report from Media Partners Asia (MPA). *The Online Video in Korea* report leverages MPA's consumer insights platform AMPD Research to track online video viewership trends across key VOD services on mobile devices.

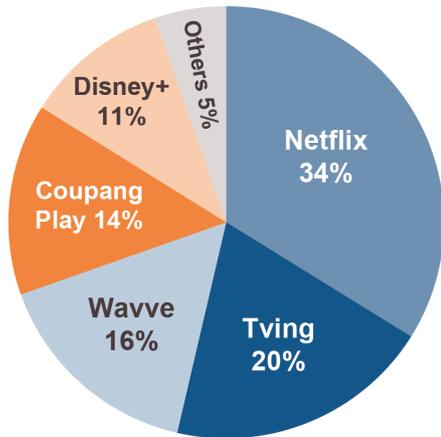
The report found that Korean SVOD platforms added 716,000 net new subscribers to reach 19.0 mil. subscriptions in Q3 2023, with Disney+, Netflix and Tving leading growth. Disney+ had a breakthrough quarter, with hit original drama *Moving* boosting subscriber acquisition. Disney+ closed Q3 2023 with 2.0 mil. subscribers.

Netflix maintained category leadership with robust growth, capturing 29% of new subscriptions in Q3 2023 to reach 6.5 mil. subs and 35% of premium VOD viewership. Tving (3.8 mil., 26%) and Wavve (3.0 mil., 20%) follow.

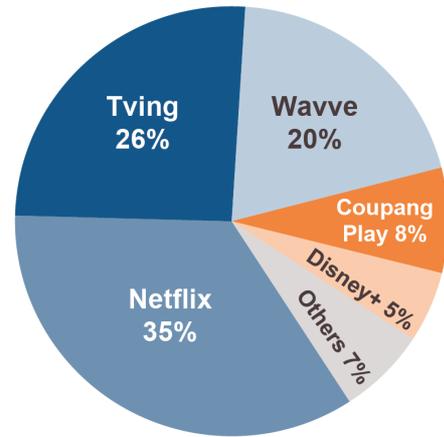
Commenting on Korea's premium VOD industry, MPA executive director Vivek Couto said:

"Deepening engagement across Disney+ and Tving, and robust subscriber growth boosted premium VOD viewership in Korea in Q3 2023. SVOD leaders continue to grow subscribers from strong local content pipelines and an abundance of drama and variety releases; Tving's popular reality hits tap into large network audiences such as tvN's *Earth Arcade*, while Disney+ had its first major original hit with *Moving*. Tving and Netflix lead in number of exclusive local titles, and along with Wavve, captured 80% of Korea's premium VOD viewership in Q3 2023."

Share of SVOD Subscriptions (Q3 2023).
Total: 19.0 mil.



Share of Premium VOD Viewership (Q3 2023)



Note: Premium VOD includes AVOD, SVOD, and freemium platforms, and excludes YouTube, TikTok, and Afreeca TV.
Source: AMPD Research

About AMPD Research

Launched in 2019 by MPA, AMPD provides businesses with valuable customer insights through real customer behaviour. Using our unique technology and sizable customer panel solutions, we collect data on how customers interact with brands and content across various touchpoints, from app & website visits to in-store purchases with detailed title level consumption. AMPD data drives insights that help businesses optimize strategies, including customer acquisition, content creation, monetization and marketing campaigns.

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. We offer customized services to guide strategic planning and business development activities and support the launch of new products and services.

Contact

Lavina Bhojwani, lavina@media-partners-asia.com

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