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ampd report: Asian and US Content Drive Premium VOD Category Viewership with 12% SVOD Revenue Growth in CY 2023

Key Highlights

- Korean, US, Anime & Local Content Drive Engagement & 12% SVOD Revenue Growth
- Robust Revenue Growth Amidst Slower Customer Growth Signals Market Shift
- Netflix Leads Category Revenue Share, Followed by Disney & Viu
- Indonesia's Vidio Remains the Strongest Local Platform in Southeast Asia

(Singapore, Feb 15, 2024) A new report from ampd, a leading data analytics company owned by Media Partners Asia (MPA), indicates that the Southeast Asia (SEA) region, including Indonesia, Malaysia, Philippines, Singapore and Thailand, added only 1.3 million net new SVOD subscribers in 2023 (compared with 11 million in 2022) but subscription revenues grew at a robust 12.5% year-on-year to US$1.4 billion. The ***Southeast Asia Online Video Consumer Insights & Analytics*** report leverages passive measurement panels owned and operated by ampd with a sample size of 16,000 and establishment surveys covering 37,500 users.

ampd lead analyst Dhivya T said:

> "Subscriber growth dramatically slowed over a volatile and high churn 2023 but monetization remains robust and will further improve over 2024, reflecting a marked strategic shift by key VOD platforms seeking to accelerate a path to profitability through adjustments in pricing, ARPU accretive packaging, and rationality in third party partnerships, marketing and content investment. The content pillars that drive customer acquisition, retention and engagement are now well defined with new Asian / local pillars emerging. Korean, US & Japanese content captured 70% of premium VOD viewership (includes SVOD and Freemium platforms but excludes UGC and social video) in SEA. While Korean content is major engagement driver, US content retains importance as the leading acquisition funnel across global SVOD services in SEA. SEA content captured 12% of premium VOD viewership in 2023. Thai content has the strongest regional impact, with horror titles popular. Japanese anime contributed a robust 14% of SVOD demand while the role of Chinese dramas is growing steadily, contributing more to freemium platforms than SVOD at this stage."

Five regional players – Netflix, Viu, Disney, WeTV, iQIYI and Prime Video - had more than 75% of total premium VOD category viewership and SVOD subscriptions revenues across Southeast Asia in 2023. Netflix remains the definitive leader capturing more than 45% viewership and subscription share in 2023. Other key players include: (1) Disney+, with 11% revenue share and 6% category viewership share in 2023; (2) Viu with 13% share of minutes and 9% SVOD revenue share, excluding ads; (3) WeTV, which had 6% share of both subscription and viewership; (5) iQIYI, trending at ~5% viewership and revenue share; and (6) Late entrant Prime Video, which ended 2023 with 2% revenue share and 4% premium VOD viewership share.

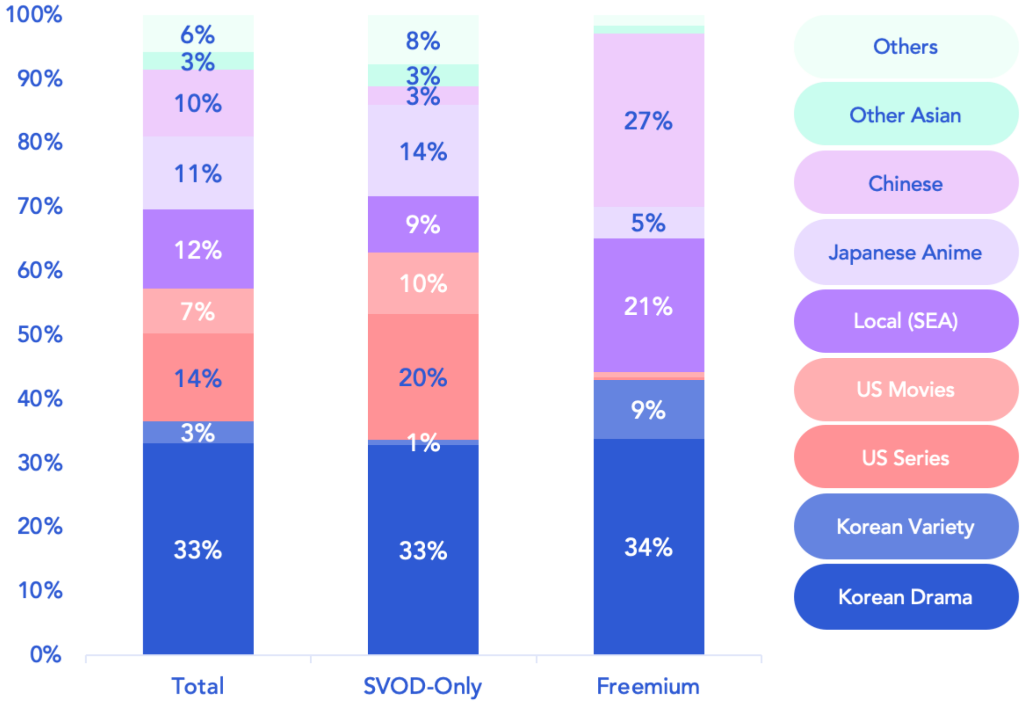
Local leaders have also emerged. Vidio, Indonesia's freemium sports and local-drama based platform ended 2023 with the highest amount of subscribers in Indonesia and 15% SVOD revenue share in the market, #2 to only Netflix in terms of monetization. Vidio's paid base recovered well following a challenging 1H 2023, with a robust sports schedule through 2H including the Liga 1 and FIFA U17 World Cup, setting the stage for an impactful 2024 with new local dramas.

Korean dramas and variety drove 36% of premium VOD viewership and 34% of SVOD consumption in SEA in 2023, contributing 8 of the top 15 titles in the region. Netflix and Viu captured over 90% of K-content demand in 2023, with exclusive hits such as The Glory, King The Land (Netflix), and Taxi Driver S2 (Viu) driving engagement and acquisition.

US content drove 21% of premium VOD viewership overall, and 30% of SVOD viewership. Netflix is the major contributor, followed by Disney+ and Prime Video. One Piece topped US content demand in 2023, followed by a slew of other Netflix originals such as Extraction 2, XO Kitty and Queen Charlotte.

Southeast Asian content captured 12% of premium VOD viewership in 2023. Platforms with impactful originals in 1H 2023 include Vidio, Netflix & Viu in Indonesia, Viu in Malaysia and TrueID in Thailand. Thai content has the strongest regional impact (defined as reach excluding the domestic market), with horror titles popular. Netflix's originals and Viu's licensed dramas and originals are key contributors to Thai content travelability. Chinese dramas captured 10% of total consumption, driven by strong demand in Thailand.

Premium VOD Viewership in SEA (2023)



Note: SVOD-only refers to Astro Go, Disney+, Disney+ Hotstar, Netflix and Prime Video, TrueID and Vision+.
Freemium refers to iQIYI, Vidio, Viu and WeTV
Source: ampd

About Us

Our mission is to authentically understand digital-age customers through innovative technology and unparalleled expertise. We unearth genuine behavioural data and insights, empowering businesses for meaningful connections, customer-centric strategies, and sustainable success. Across the 12 markets in which we operate, ampd leverages more than 60,000 passively measured panel members with two SaaS based products – ampd Vision and ampd Pulse – while providing customized research to our clients across a variety of sectors including Streaming VOD, Content, Advertising, Telecoms and more.

Our clients include leading global internet and technology brands, Hollywood and Asian content studios, advertising agencies, telcos and pay-TV operators. ampd won the Best International Video Media Research Award at the 2023 UK Mediatel Media Research Awards, which recognizes organizations driving innovation in research.

About this report

This report leverages data from the ampd platform owned and operated by Media Partners Asia (MPA). The ampd platform uses a permission-based panel of consumers who consent to the collection of their session-based activity. For this report, the ampd platform passively measured real consumption on all web-based platforms and Android mobile devices in Southeast Asia in 2023 with a sample size of ~16,000 passive users, and an establishment survey with a sample size of ~37,500. All data is based on ampd's proprietary weighting & projection techniques to be nationally representative of mobile consumption for individuals aged 15 to 69. The data reported is anonymized and conforms to data privacy legislation in markets where the service operates including European Union's General Data Protection Regulation (GDPR) and the Republic of Singapore's Personal Data Protection Act (PDPA) which delivers parallel compliance in Asia-Pacific Economic Cooperation (APEC) member states.

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