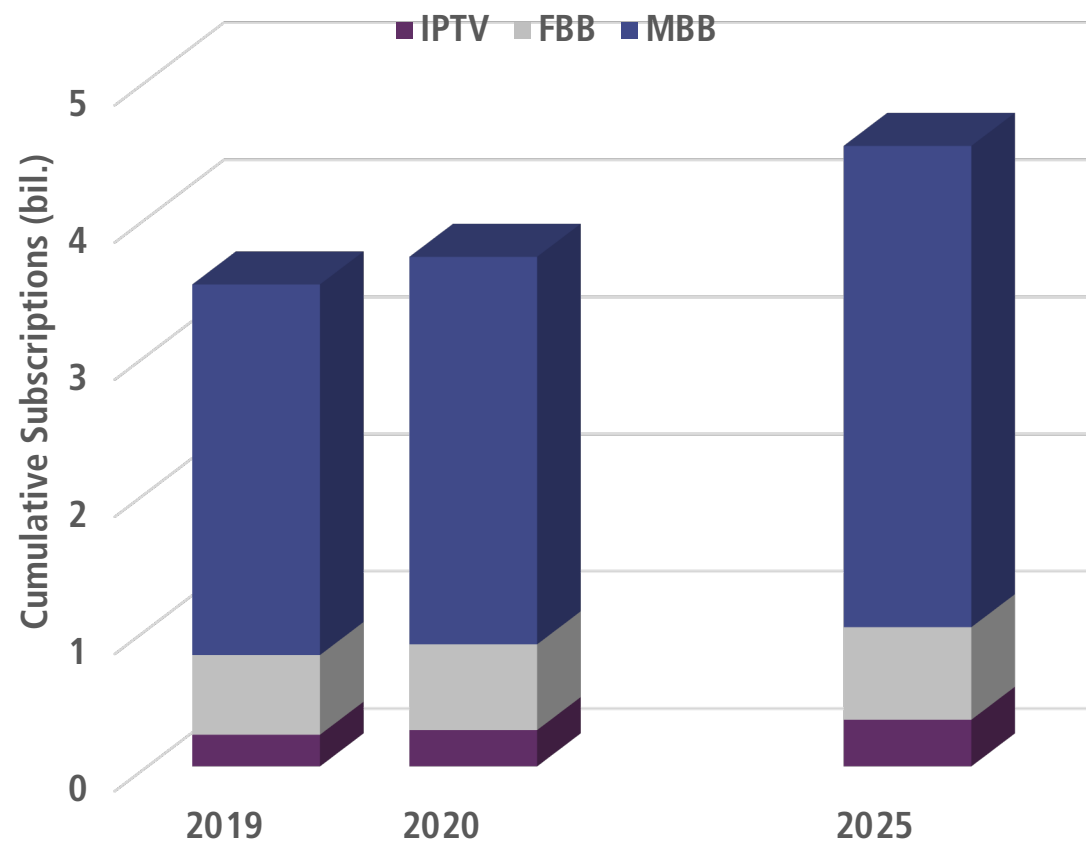


# THE GROWTH OF STREAMING & VALUE CREATION

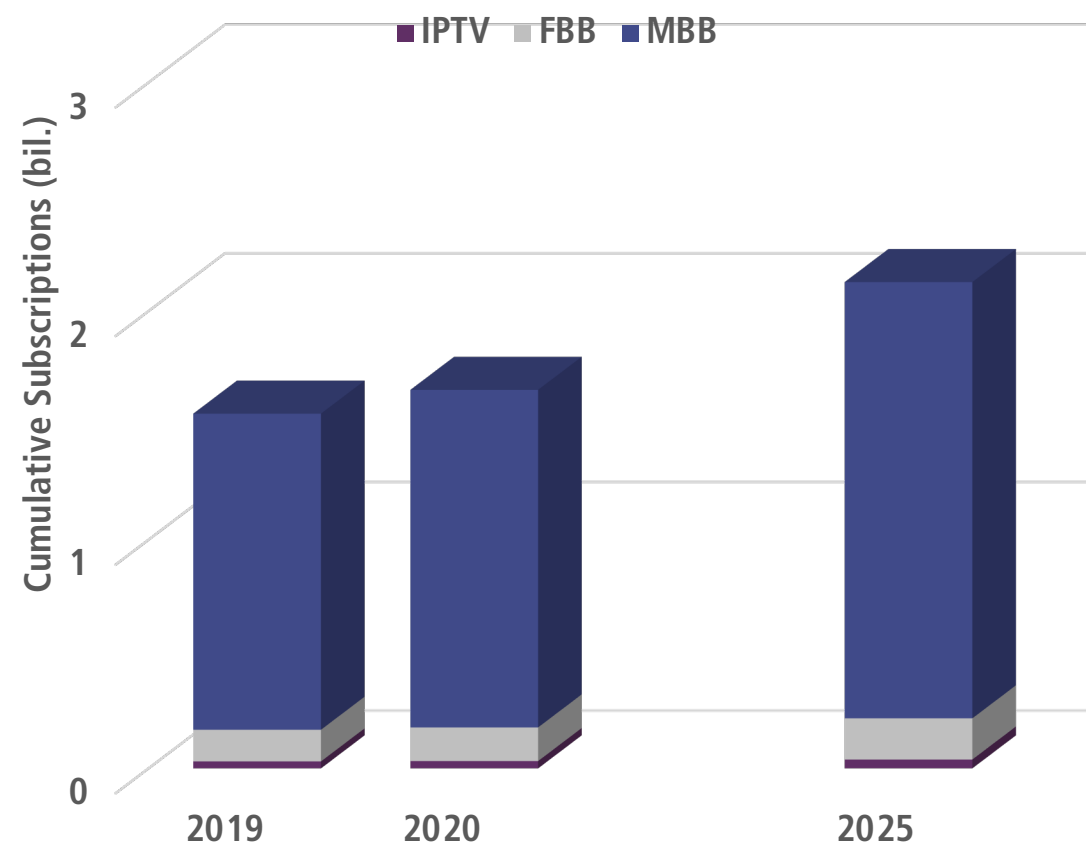
April 2021

# TAM FOR STREAMING VIDEO IS MASSIVE IN ASIA PACIFIC

## TAM IN ASIA PACIFIC

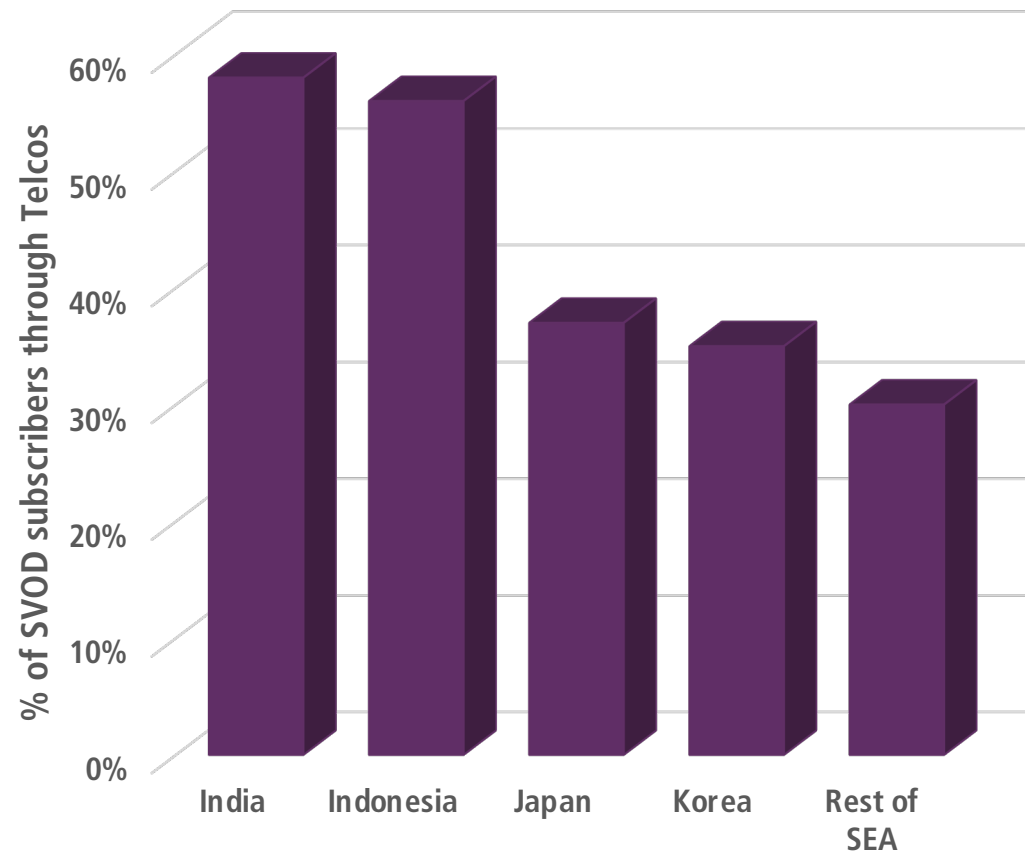


## TAM IN ASIA PACIFIC EX-CHINA



# TELCOS CONTINUE TO DRIVE SVOD ADOPTION ACROSS APAC

## % OF SVOD SUBS THROUGH TELCOS



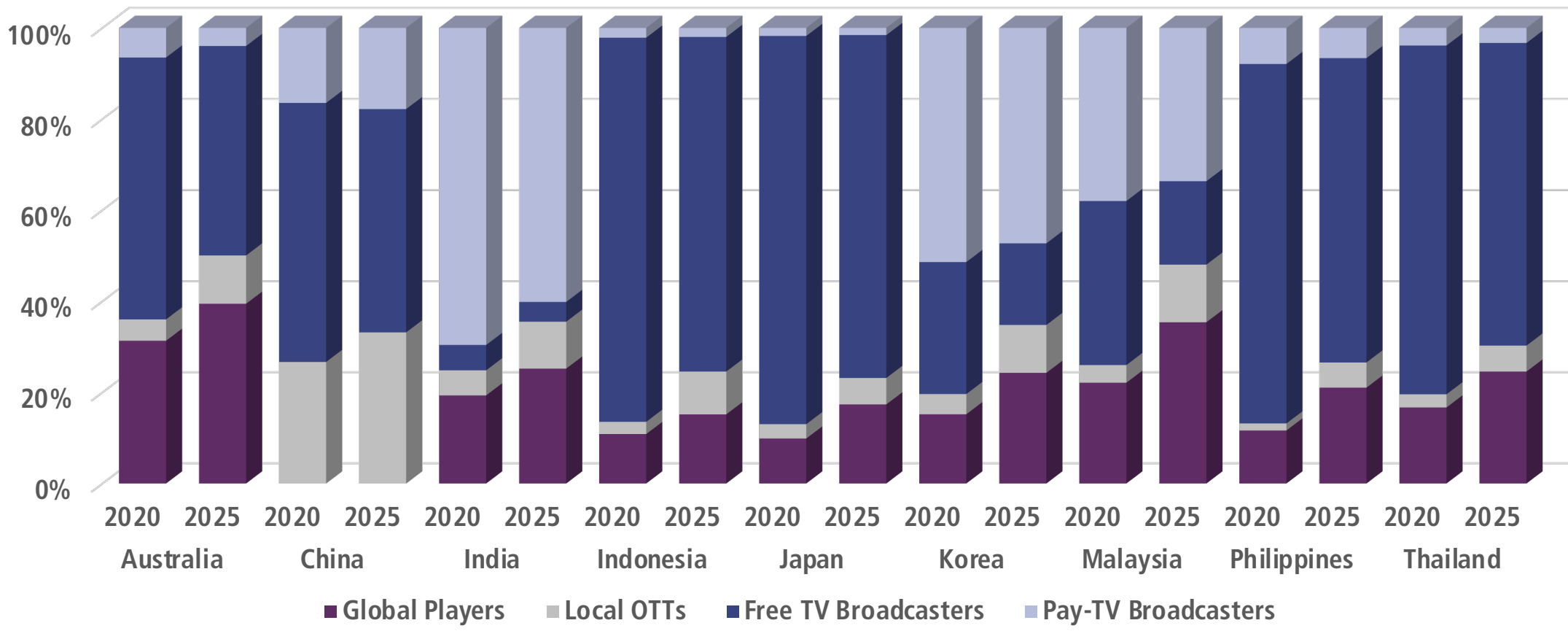
## KEY PARTNERSHIPS

A collage of promotional images for various telco-SVOD partnerships. Top left: Jio partnership with Disney+ Hotstar VIP, featuring the text 'UNLIMITED DATA, VOICE KE SAATH AB UNLIMITED SUPERHITS'. Top right: viu partnership with AIS, featuring a 'Trial Version' offer for 15 days. Middle left: ZEE5 partnership with Airtel, featuring the text 'ENJOY FREE ZEE5 SUBSCRIPTION ON AIRTEL THANKS'. Middle right: StarHub and LG U+ partnership with Disney+, featuring a 'Disney+' logo and the text 'All Your Favorites and More Streaming 13 February'. Bottom left: Telkomsel partnership with Vidio, featuring a 'Paket GigaMAX' offer for Rp 25,000 / 30 Hari. Bottom right: Telkomsel partnership with Lionsgate Play and Maxstream, featuring movie posters for Twilight, Hunger Games, and Mad Men. A small image on the right shows a smartphone screen with the text 'NETFLIX 를 U+로 봐야하는 이유'.

Source: Media Partners Asia

# ONLINE DRIVES OPPORTUNITY FOR FREEMIUM PLATFORMS & TV BROADCASTERS

## SHARE OF VIDEO ADVERTISING REVENUE

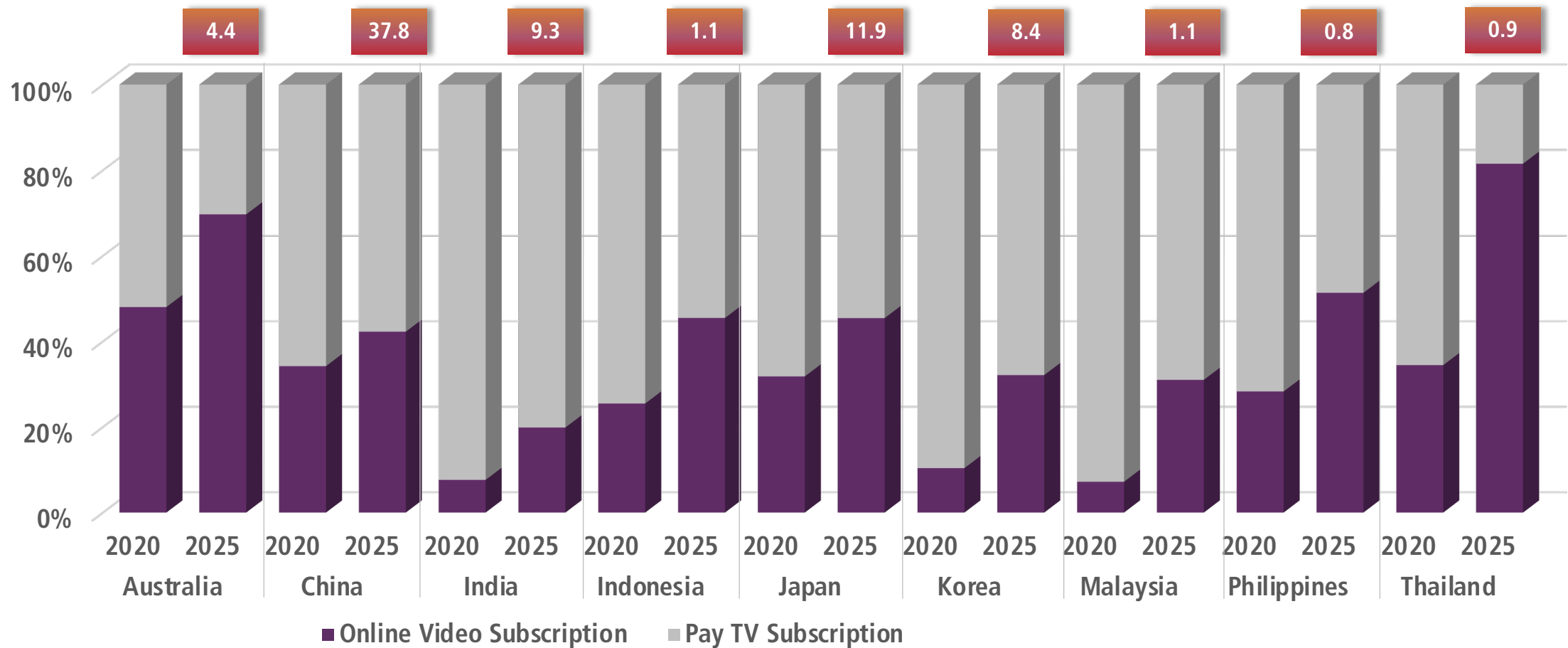


Source: Media Partners Asia

# CONSUMER VIDEO SPEND TRENDS: A TALE OF TWO CITIES

## VIDEO SUBSCRIPTION REVENUES IN KEY MARKETS

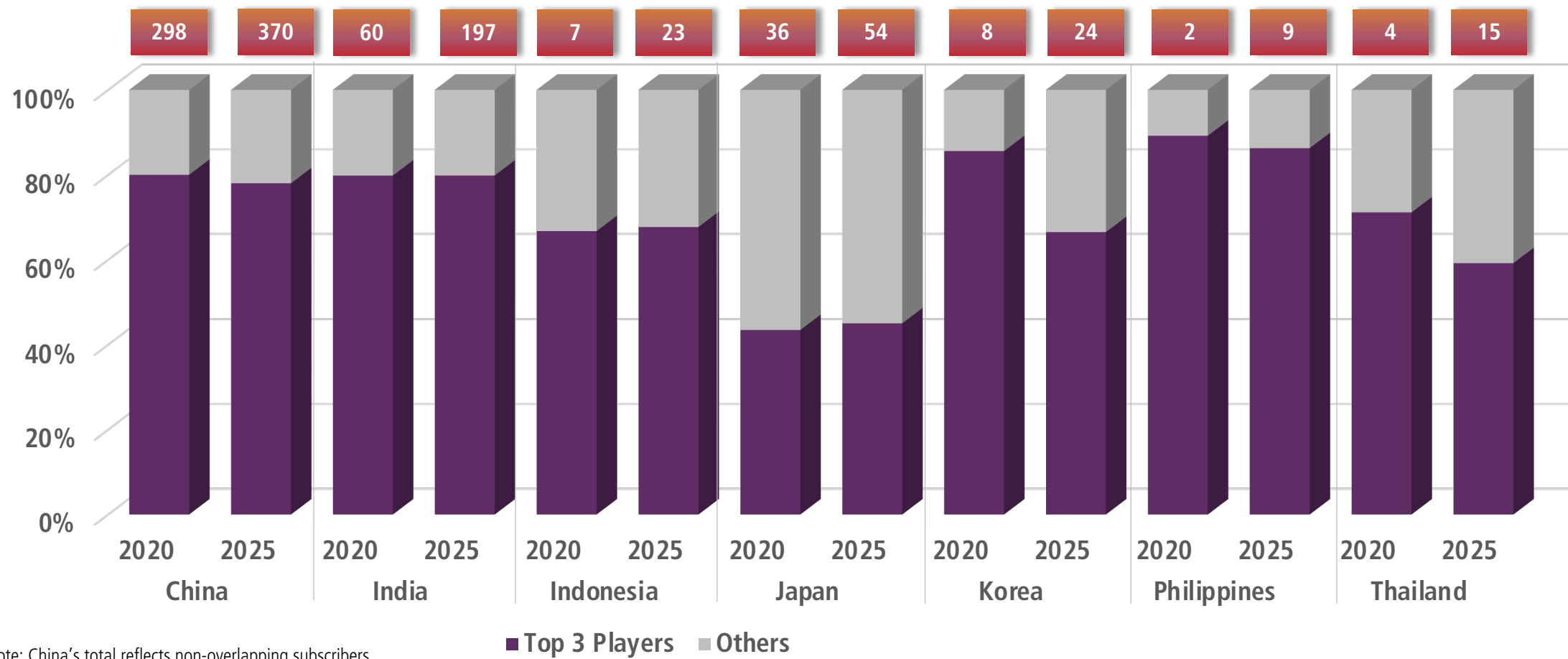
Total Revenue (US\$ bil.)



# THE TOP 3 SVODs DOMINATE IN CHINA, INDIA & INDONESIA

## D2C SVOD SUBSCRIPTIONS IN KEY MARKETS

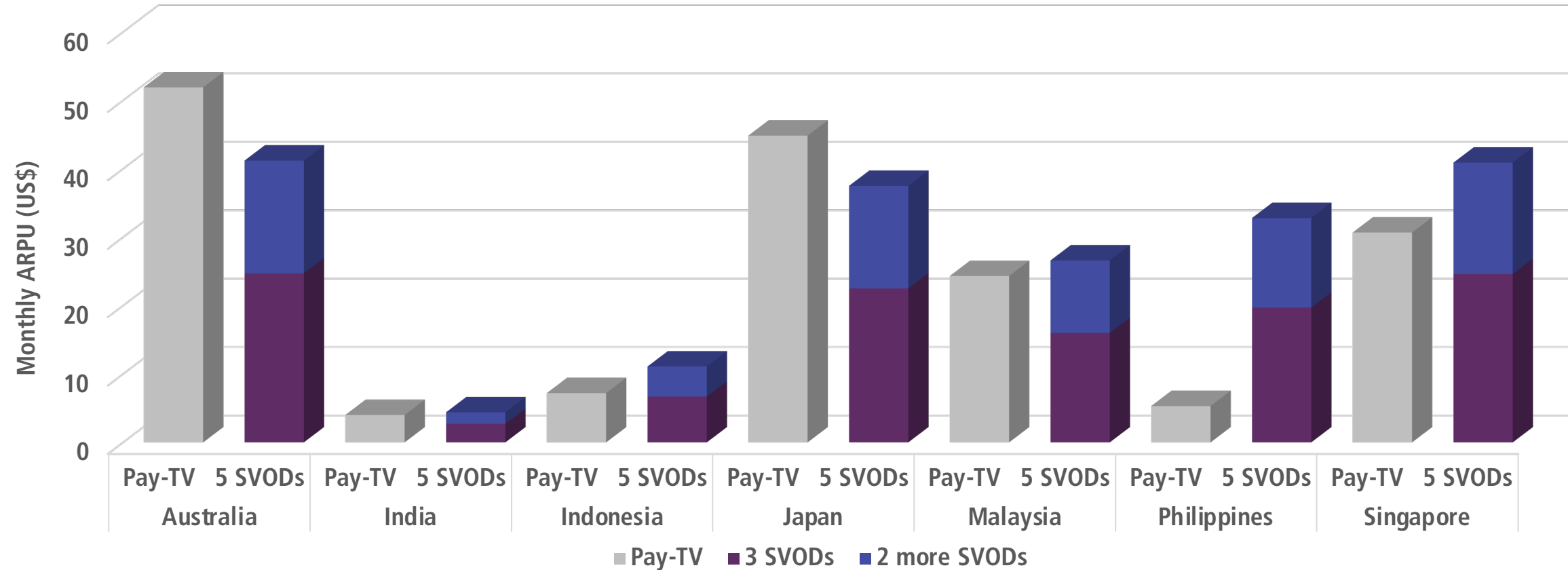
D2C SVOD subs (mil.)



Note: China's total reflects non-overlapping subscribers  
Source: Media Partners Asia

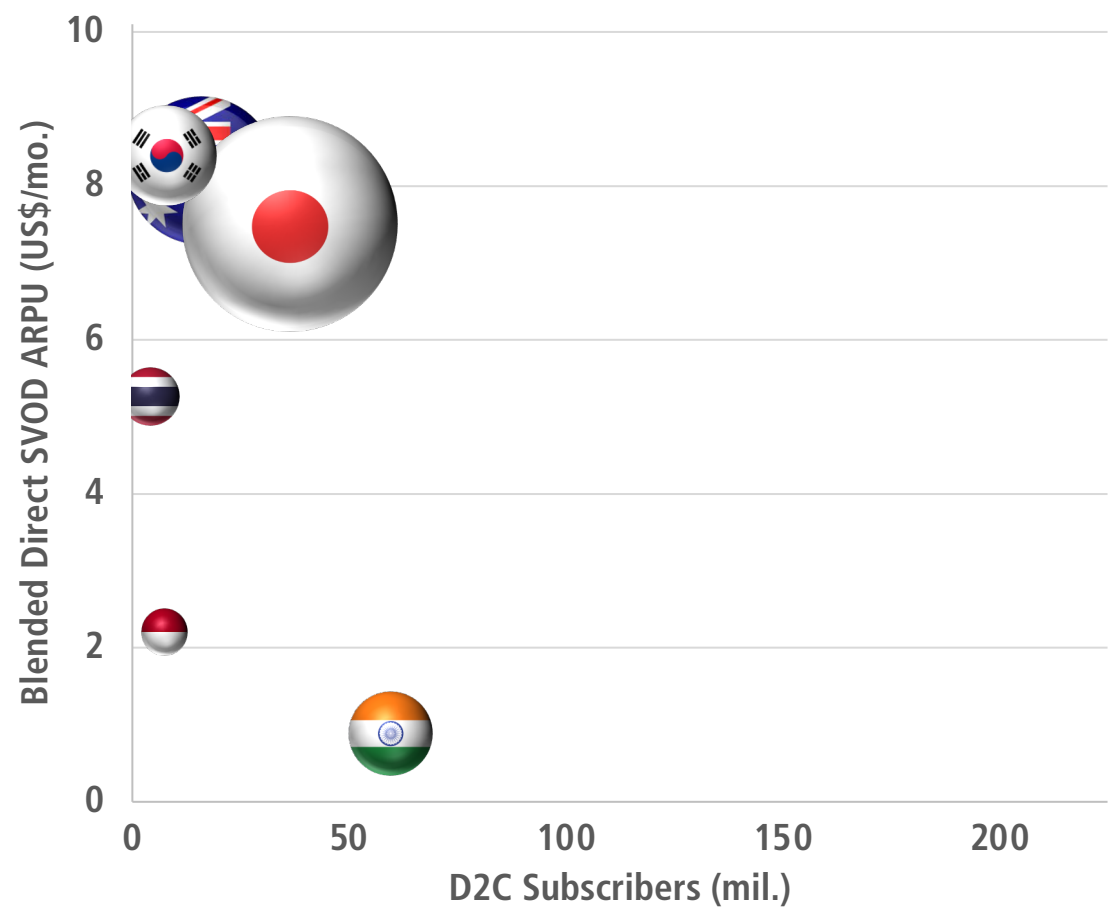
# THE ROLE OF AGGREGATION IS TAKING SHAPE

## PAY-TV v/s SVOD STACKING ARPUs

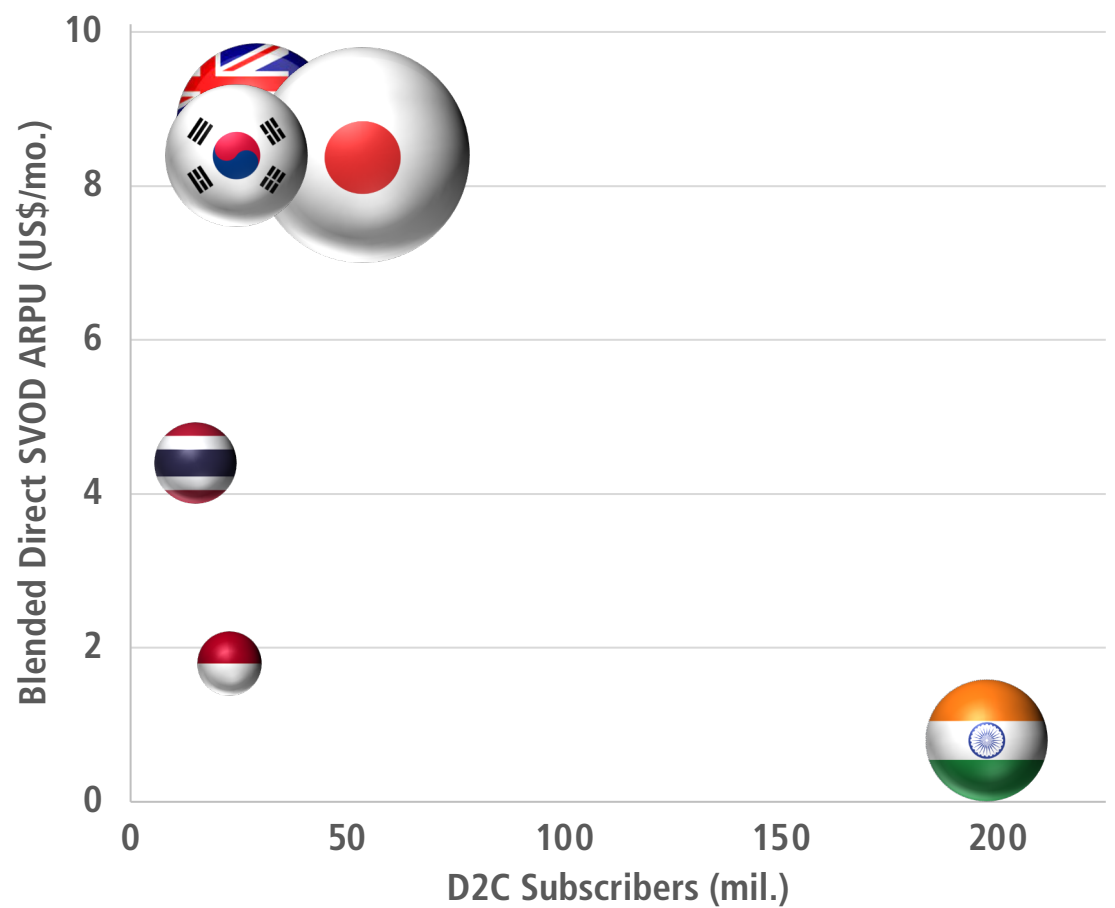


# A PERSPECTIVE ON SVOD GROWTH TRAJECTORY IN KEY MARKETS

KEY MARKETS (2020)

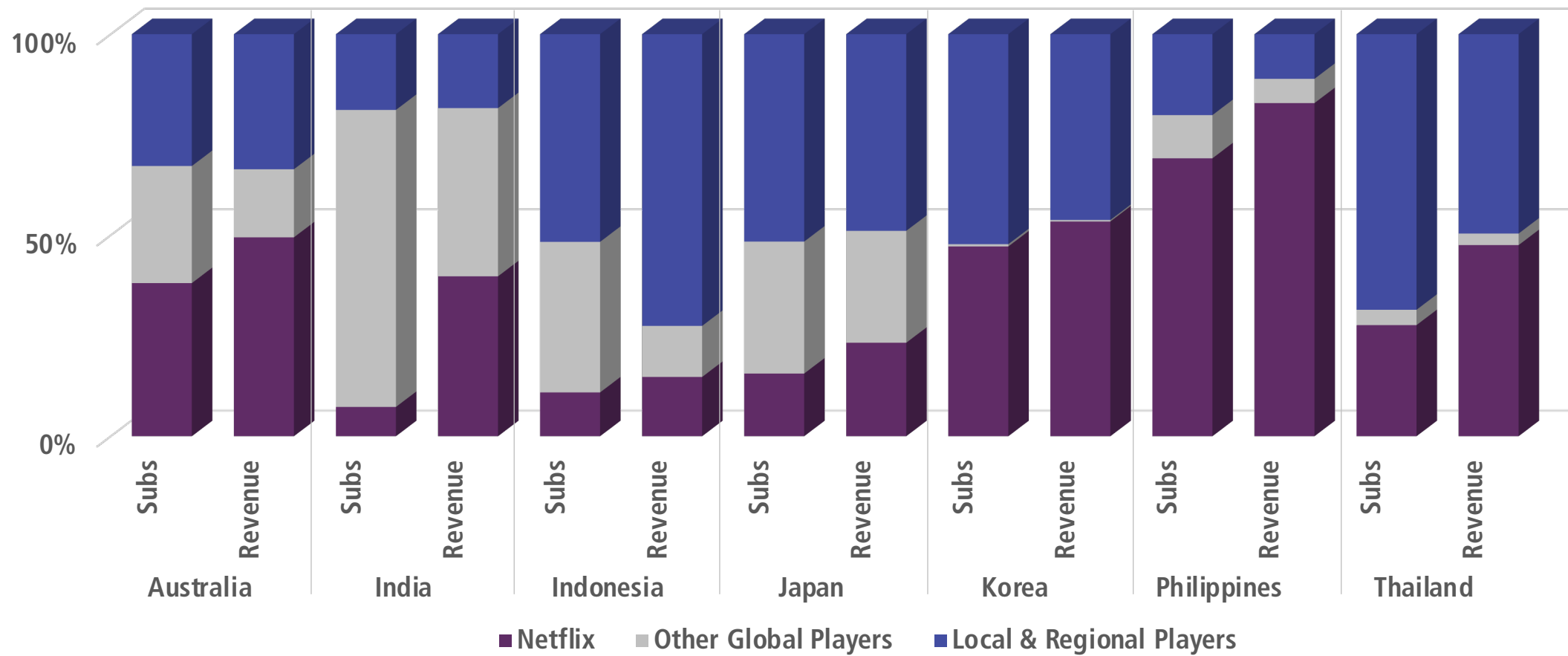


KEY MARKETS (2025)



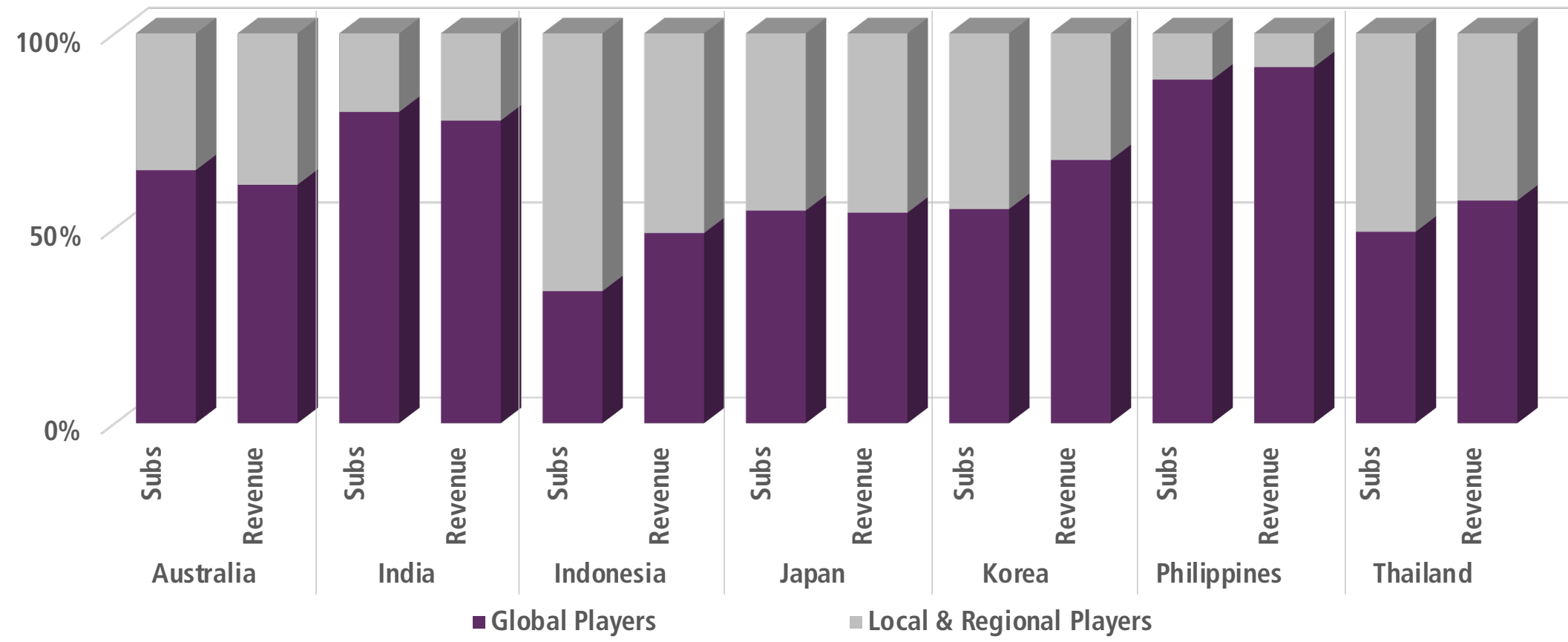
# COMPETITION FOR MARKET SHARE IS INTENSE

## D2C SVOD SUBSCRIBERS & REVENUE (2020)



# LOCAL & REGIONAL PLAYERS WILL GROW SHARE

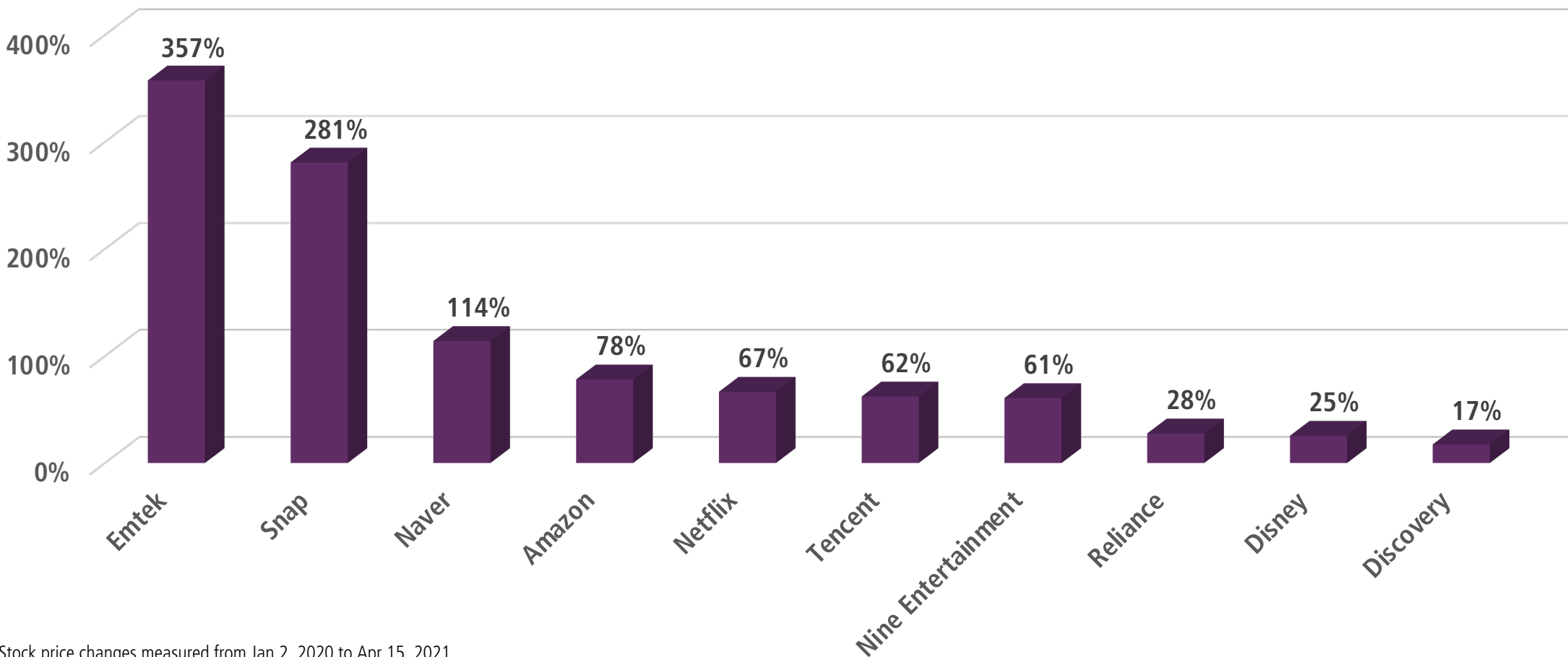
## D2C SVOD SUBSCRIBERS & REVENUE (2025)



Source: Media Partners Asia

# STREAMING & DIGITAL PLATFORM STOCKS HAVE BENEFITED

STOCK PRICE CHANGE % (2020-YTD 2021)



Note: Stock price changes measured from Jan 2, 2020 to Apr 15, 2021  
Source: Media Partners Asia


# VALUATIONS OF UNLISTED DIGITAL PLATFORMS HAVE GROWN

## INDIA

Platforms	Total Funds Raised (US\$ bil.)	Valuation (US\$ bil.)	Latest Funding Round	Key Investors
 ShareChat	0.8	2.1	Apr 2021	Tiger Global, Snap and Twitter
	0.4	Unicorn	Feb 2021	Google, Microsoft and Qatar Investment Authority
	0.2	Unicorn	Dec 2020	Google and Mithril Capital
	0.5	2.1	Apr 2021	Softbank, Facebook, Prosus Ventures and Shunwei Capital

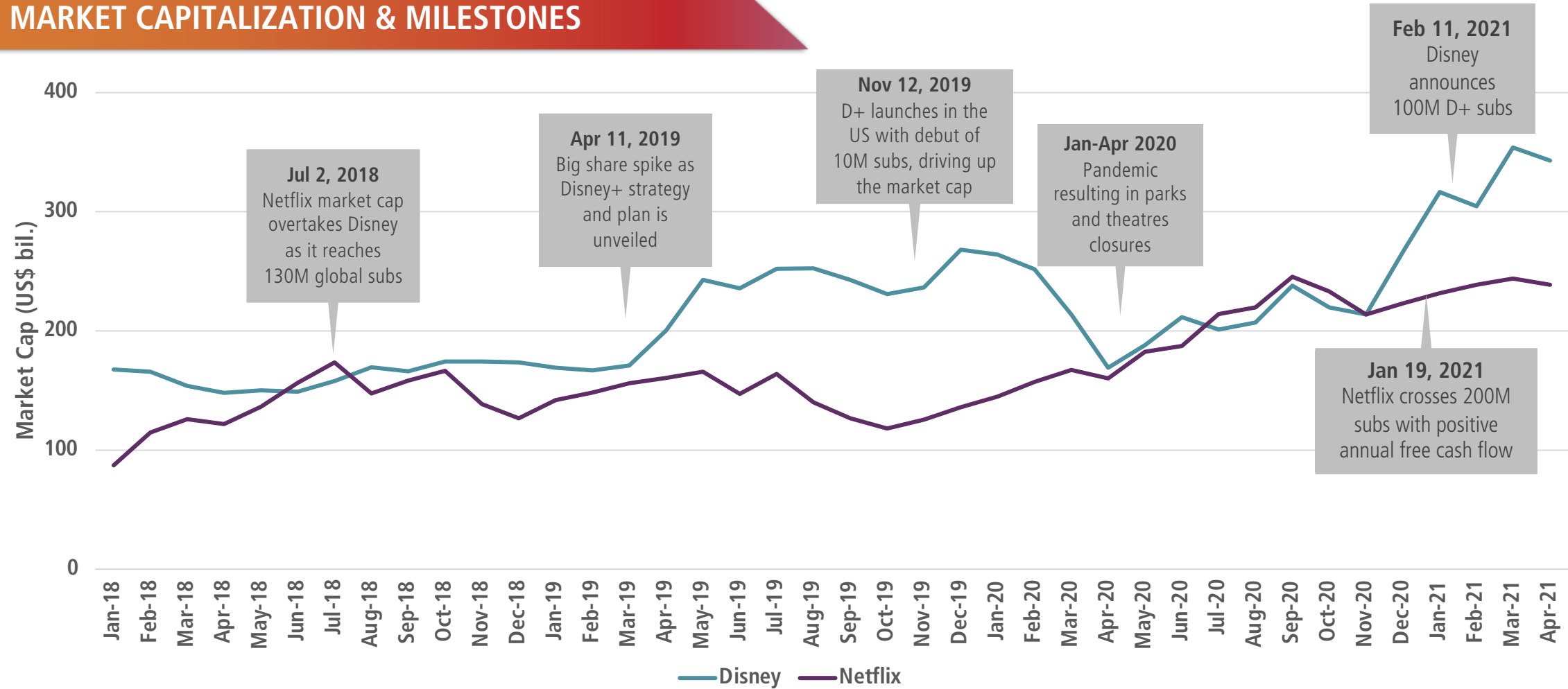
# VALUATIONS OF UNLISTED DIGITAL PLATFORMS HAVE GROWN (CONTD)

## SOUTHEAST ASIA

Platforms	Total Funds Raised (US\$ bil.)	Valuation (US\$ bil.)	Latest Funding Round	Key Investors
	<b>12.1</b>	<b>15</b>	Jan 2021	Softbank, Toyota and Hanwa Asset Management
	<b>5.0</b>	<b>10</b>	Nov 2020	Facebook, Paypal and Telkomsel
	<b>2.8</b>	<b>8-10</b>	Nov 2020	Google and Temasek Holding
	<b>0.8</b>	<b>7</b>	Apr 2021	Grab, Naver and related
	<b>0.2</b>	<b>0.5+</b>	Dec 2019	General Atlantic and GGV Capital

# VALUATION GROWTH TRAJECTORY IN THE STREAMING WARS

## MARKET CAPITALIZATION & MILESTONES



Source: Media Partners Asia

# ABOUT US



Established in 2001, Media Partners Asia (MPA) is the leading independent provider of research, advisory and consulting services across the media and telecoms sectors in Asia Pacific.

MPA provides 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 advisory and consulting services help clients enter new markets and acquire businesses with our team providing commercial due diligence, customized research and strategy recommendations.

We offer customized services to guide strategic planning and business development activities and support the launch of new products and services. We also provide independent consultant (IC) industry analysis and benchmarking for equity and debt offerings, including IPOs for broadcasting, digital media and telecommunications companies in Asia Pacific.

Our offering includes AMPD, a research platform measuring consumer behavior across the digital economy, including online video and gaming. The service provides unparalleled access to data, case studies and strategies for business planning, marketing, and programming.

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