

2024

 apos

SUMMIT



REPORT

organized by

 media partners asia



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FOREWORD

The 15th edition of the APOS Summit Report brings to life the key themes, speakers, briefings and networking events that shaped the unique experience that spread across September 24-26, 2024 at the Ayana Estate in Bali. APOS this year showcased renewed energy and focus on sustainable growth, investment and profitability across the dynamic creative and digital economies of the Asia Pacific.

Thank you to our 553 delegates and 37 partners & sponsors for supporting the platform, making APOS the premier destination for local and global industry leaders to navigate the future of entertainment with thought leadership, partnerships and deals. I look forward to seeing you again in person next year at APOS on **June 24-26, 2025** at the Ayana Estate in Bali.

Sincerely,
Vivek Couto
Executive Director
Media Partners Asia





KEY THEMES





STATE OF THE NATION



VIVEK COUTO,
MEDIA PARTNERS ASIA

Advertising will significantly continue to outpace consumer video expenditure in the Asia Pacific region. In 2024, for every \$1 spent on ads, \$0.40 is being spent on consumer video. By 2029, this gap is projected to widen as consumer spending online on video partially compensates deep declines across traditional TV in key markets while advertising on different categories across online video grows and further migrates from linear TV in the large local markets.

Scale will continue to be re-defined, driven by connectivity and content democratization. Streaming and digital advertising, including retail, will dominate industry growth while linear TV will remain a profit engine in a few major local markets such as India. YouTube will continue to be the leading TV platform in Asia ex China, but domestic players with local content and sports will compete in India, Indonesia, Korea and Japan. Connectivity and reach will add fuel to premium VOD platforms (including SVOD) while economics improve, price increases are implemented and sustainable consumer bundles and advertising tiers have impact, to boost profitability and margins. Today, in the premium VOD business, while local players do lead engagement, global players such as Netflix and in certain cases, Prime Video lead monetization.

Local and Asian content will continue to grow with global impact, driven by Korean, Japanese and Chinese origins with Asian studios on the rise as Korean dramas and variety, Japanese anime and Chinese dramas and variety drive engagement and customer acquisition with Indian content also spreading its wings along with Thai. Sports IP owners are also finding new audiences across digital led by YouTube and sports will continue to customer and user acquisition on premium VOD though ROI is under the microscope and loss leading acquisitions are always a tough pill to swallow.



INDUSTRY OUTLOOK



**JOE RAVITCH,
THE RAINE GROUP**

Short-form video is now exceeding long-form branded content in terms of time spent, far more significantly among younger audiences. It's now appreciably ahead of long-form scripted and non-scripted content. That's why you're going to see companies like YouTube putting so much focus on shorts. You'll see much more happening around short-form content. One of the byproducts of that has been a shift in how the big content companies are spending their money on content.

Now, on sports, for years, I used to say that sports was the last bastion of linear. But over the past year or two, the walls have been breached. It's over now. The best example is the recent NBA deal, which will put a significant number of NBA games on streaming. Sports is going to keep accelerating the deterioration of the linear environment globally, moving more customers over to streaming. And it remains extremely important content in this shift.



**HIMANSHU SHEKHAR,
GROUPM**

Social commerce in Southeast Asia is going to lead social commerce globally. I think when it was happening in China, not many people took note of the ecosystem. The SEA ecosystem is very different and diverse. It has all sorts of platforms for a variety of regions, and today, you will find the full power of the platform, the content, and the commerce happening at a massive velocity in this part of the world. It's uncharted territory, and no models exist today. That is the challenge. So we will have to learn as we go along. But the one thing that will impact the budget allocation for marketers in a big way, is this region's social commerce.



STREAMING & VOD



**JACQUES DU PUY,
CANAL+
INTERNATIONAL**

The first major thing to compete is that you require is revenue and scale. You also require the resources to go through digital transformation as technology is also playing an incredible role. Then there is content distinctiveness and exclusivity. For some it's niche. But you have to get something different in your content offering compared to the others. That should be understood by your customers. And this must be supported by a strong brand. Brand is absolutely critical for that journey but also partnerships are vital. Finally you require resilience because the future is not a linear progression – the reality is bumpier so you need cashflow and you need to be resilient. And, you need to have a good geographical spread. We strive for that and we've achieved that with Viu in Asia, and the recent acquisitions in Europe and Africa.



**JAMES GIBBONS,
WARNER BROS.
DISCOVERY**

Our goal in Asia now as we invest in streaming and grow this business is to reach the fan base and to have a route to market to the fan base, in a way that recognizes that the fans are there, that there's a lot of partners who already have significant audiences and so, you know, in the cases where it makes sense to work with them to bring the service to our customers, we're happy to do that. So in the case of U-Next in Japan, that's an example of us working with a partner. We are replacing Go with Max across Southeast Asia, Hong Kong and Taiwan by the end of the year. In that rollout, it's a combination of obviously our direct service which will be available, but also working with partners through a range of models, app integration, as well as having the service within the partner environment. We can also confirm that we'll be launching our direct service in Australia in the first half of next year. We have had a long standing, important relationship with Foxtel, and I think the time has come for us to expand that into the D2C space as our content is very resonant in that market.



STREAMING & VOD



**MONIKA SHERGILL,
NETFLIX INDIA**

Local storytelling is at the heart of our strategy. So we focus on the most original stories that can come out of India, that can please the largest set of Indian audiences. We focus on making Netflix India the home of the biggest movies. We are an entertainment service that works across genres and formats and we are not afraid to experiment. That applies to feature docs, reality TV and the grandest content like Heeramandi that was on the top ten trending list across 71 countries. It also applies to taking Telugu cinema and putting it on the global map and winning an Oscar for our docu, The Elephant Whisperers.

Traditionally, we've seen Hollywood content being exported and travelling across the world. But I think the time has come where we're seeing a lot of content from different places being appreciated globally. Content from Japan and Korea, as we know, has been an absolute breakout in every single market across Asia. India is no different in that sense. But I think the most important thing, from an Indian audience perspective and from each of the markets we operate in at Netflix, is that our local audience is the priority. For India, my Indian audience is my absolute priority. There is no such thing as a global audience or a global hit until the audience makes it one.



**GAURAV GANDHI,
PRIME VIDEO**

We are really invested in our marketplace model and bringing a hub experience to our customers. We think about this as a selection for our customers, not just about what Prime Video can offer with our one service, but really how we bring all that together. That's an area we are deeply focused on in Japan and India, so we will see expansion in that as we move forward. The second aspect is how we drive the creative economy into the territory. I think even in Japan, local partnerships are absolutely clear and need to be expanded. We have to grow the overall market for subscriptions and the VOD space, so we are deeply focused on that as we move to new milestone. Generally we've seen a big growth across the region for our membership or our viewership with local content really tracking well in India and Japan while our move into the Korean space has had global impact.



STREAMING & VOD



There are some things we have to stick to in order to deliver consistent growth. For example, we've stuck to the dual model of SVOD and AVOD, which has been core to how we drive our growth. We've stayed true to being the home of Asian entertainment. However, the way we've had to evolve to generate that growth has continued to change so while we maintain Korean strength, we've done a lot in the local space in Southeast Asia and now also a lot across Chinese dramas. In terms of SVOD, we've expanded our number of partners—whether it's telcos, digital connected devices, or digital wallets. On the AVOD side, certainly in terms of how we work with clients and agencies, we've had to be much more creative.

JANICE LEE,
VIU & PCCW MEDIA
GROUP



LOCAL & REGIONAL LEADERS



**KEVIN VAZ,
VIACOM18**

When looking at it from a consumer perspective, there is a perception that most people in India are watching the large screen or the small screen. I think that's a myth. Like you and I, every consumer is across multiple screens. We could be watching a big show, an event, or a sport on the big screen, but at the same time, we have people trying to understand a little more, either getting into a 24/7 feed or learning about the character on the small screen. At the same time, we're sending memes on social media. So I don't think it's about either screen; people consume across screens. We believe that the daily consumption of the big screen content would be approximately about 3 hours and 15 minutes with 2.5 hours on the the small screen. Putting it all together, it's about six hours per day and I see a huge potential of growth over there with a lot of it coming from big screen including the connected TV universe, which as you said in the presentation, is around 30 million households today.



**KIRAN MANI,
VIACOM18**

To put things in perspective for the audience, the Super Bowl this year had 170 million viewers. IPL cricket on Jio Cinema had 210 million viewers for 80 days straight. So the scale of India is incredible. Furthermore, the sports to entertainment transition is beginning to happen. We are seeing 100 million viewers for news. We topped 100 million viewers for the second season of Big Brother, our entertainment flagship. We passed the 20 million paying subscription base recently, in about 100 days. But there's a long way to go. The one ask I'd leave with everyone—whether you're in content or technology—is this: for us, India is where we are committed, where we have to succeed. Global models don't apply. If you come in and try to skim the market, price yourself at U.S. dollar levels, or don't show true commitment, India won't reward you. One thing that keeps me awake, with what we've committed to, is that we will bring the audience—that's our obligation. But we need partners who are in it to win it with us. These are relationships that last 5 to 10 years, not just 12 to 18 months.



LOCAL & REGIONAL LEADERS



**SUTANTO HARTONO,
EMTEK, SCMA & VIDIO**

In our view, the growth in absolute subscribers over the next 2 to 3 years may not be significant but more broadly we need to establish a new habit among people to get them willing to subscribe. However, if you look at a longer horizon of 5 to 10 years down the road, we are much more bullish that growth will occur quite rapidly, but not in the next one to two, years. In the meantime, we need to grow other monetization business models. That's where we've introduced transactional models. For example, during a celebrity sports event, we managed to sell 300,000 transactions in just one evening. Another example is that we've copied what Chinese platforms have been doing, which is selling additional top-ups for viewers who want to watch our original content a week in advance. It's how we have been growing ever quarter as we move towards serving five million paying customers.



**TOSHI HONDA,
U-NEXT**

We have the largest volume of video content in the market, led by local and US films and then anime. The acquisition of Paravi expanded our local scripted series and variety programs. We now deliver the impactful live local and international sports to fans, from MMA Fight Sports to UFC, major championship Golf, and of course, European football, including a 7-year partnership with the Premier League. The new partnership with Warner Bros. Discovery is super exciting – we're marketing MAX to a growing big screen audience that will also consume our premium sports content. Our next target is to complete hybrid technology for growing both transaction and subscription services, as well as a hybrid model for sports and entertainment. The next stage also involves music—exploring thousands of music videos, developing playlist actions, and enabling background playback. Within the next 24 months, we aim to launch a music subscription service.



LOCAL & REGIONAL LEADERS



JULIE CHOI,
TVING

We are currently considering emphasizing short content within our service, especially given that in the Korean and global markets, people's content consumption is increasingly time-sensitive. We're also seeing that a significant portion of our new customers come to us after watching YouTube Shorts. They see short clips of our content there and then come to TVING to watch the full versions. Both we and our parent company, CJ ENM, produce a lot of short-form content, and all of it is shared on YouTube.



EUAN SMITH,
ASTRO

What we're finding is that if we can build an asset and create a local sports brand, it becomes a really powerful addition to our existing properties. You never know when you might end up losing one of those properties if a big player comes in. We've seen this happen in Europe and in the U.S. So the plan has to be; Let's get very granular, and let's get very local. We're even doing this with sports like netball and volleyball, where we've taken those brands and are actually badging them.



LOCAL & REGIONAL LEADERS



**NATASHA MATOS-
HEMINGWAY,
SHAHID**

I always find it interesting at these conferences; we talk about strategy, content, monetization, sports, and all that, but no one talks about marketing or human capital. The biggest ROI I've seen in my role has been building a team with real diversity—not just in gender but also in age and regional representation. Right now, we've got Saudis, Syrians, Lebanese, Jordanians—you name it. They're all part of the zeitgeist, all part of the local fabric. I believe our marketing is that much stronger because the audience I'm trying to reach is essentially the same audience that's working for us.



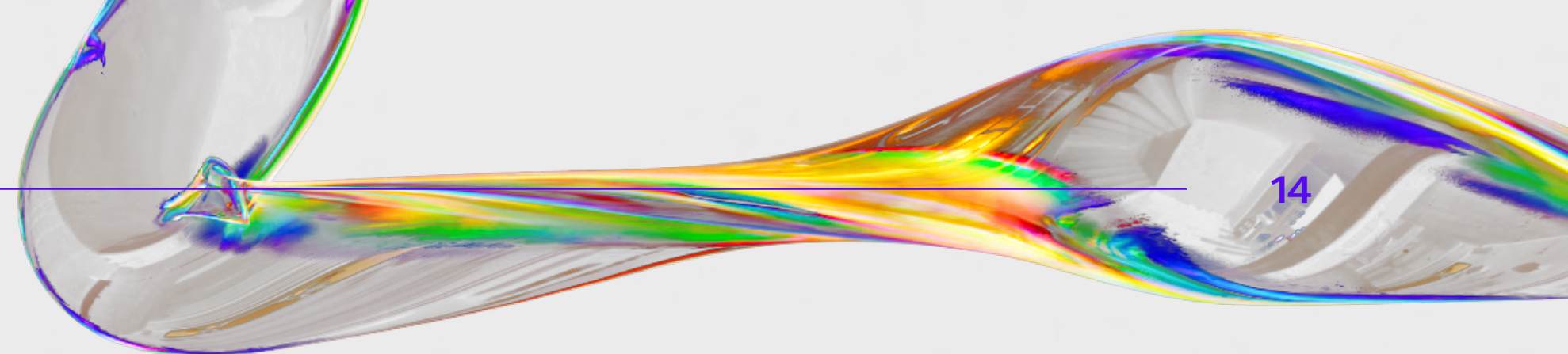
**BEVERLEY MCGARVEY,
PARAMOUNT ANZ**

What we're hearing from our clients is that they want ease of transaction. With so much choice available, they want access to premium audiences and, in many cases, brands—though not always in brand-safe environments. Across these platforms in Australia, we reach 16.3 million Australians every month, which is 60% of the population. We want to be able to say to the consortiums, to our clients, that we can help them reach 60% of the population each month across these platforms, and if they prefer, they can still opt for Ten, BVOD, or SVOD. However, adding that SVOD piece in is essentially the icing on the cake. Certain streaming audiences are harder to reach for advertisers, so adding this makes those harder-to-reach segments more accessible.

WELCOME RECEPTION

HOSTED BY TELKOMSEL





DIGITAL ECONOMY



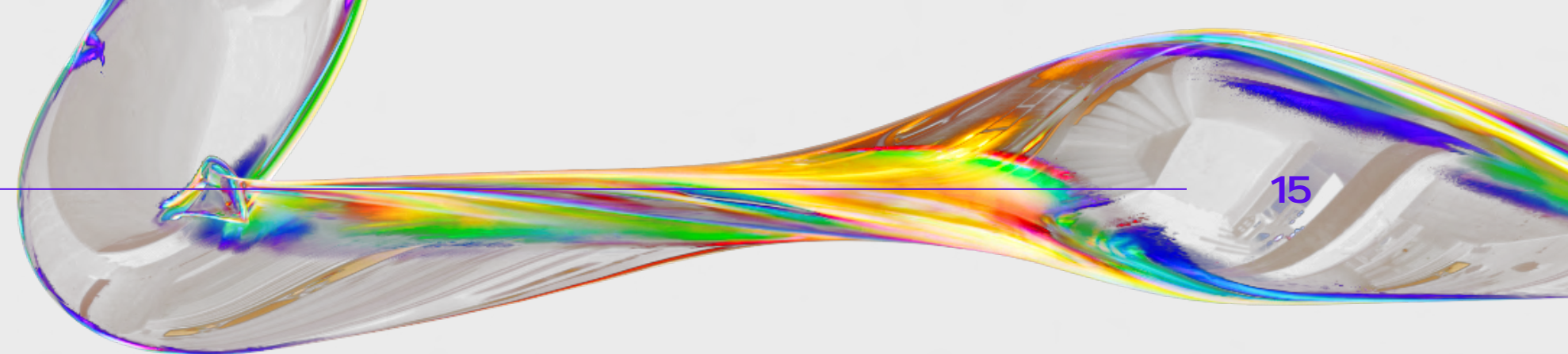
**AJAY VIDYASAGAR,
YOUTUBE**

Southeast Asia today is about a US\$130 billion e-commerce marketplace; India is around US\$65 billion, and Korea is about US\$180 billion in e-commerce. So these are very large e-commerce ecosystems. Over the last ten years, platforms like Google have been deeply involved with all the big players in this ecosystem through our ads business. All of them work closely with us, planning out their advertising seasons to drive purchase behavior on these e-commerce marketplaces. This has allowed us to gain a strong understanding of how people use text, video, and image content to drive purchase behavior, with ads as the primary bridge to make that connection. Over time, we've realized that the organic flow from a consumer coming to consume content on a platform like YouTube to making a decision about something they may want to buy is incredibly fertile.



**JAESON MA,
OPEN**

TikTok Shop is definitely a great product that's working worldwide right now, but it's still mostly affiliate. A lot of these creators want to build and own their own brands. So what I think will happen next is a super app—a new platform with three key things. First, direct-to-consumer at the start, without ads or algorithms. Second, creators owning their data, because on current platforms, you have to pay Instagram or TikTok to reach your own audience. Third, business tools for creators, using AI and blockchain to really support them.



DIGITAL ECONOMY



ISAAC BESS,
TIKTOK

We have a connected TV app that's still in its infancy. Over the next few years, we expect to see it grow in sophistication and distribution. The magic of the TikTok experience—waiting with your finger poised to move to the next video—is hard to replicate in the living room. So, we need to consider how to create that same level of magic in an environment where multiple people are sitting on the sofa. However, it's not limited to just the connected TV experience. Our strong belief is that the world is filled with all kinds of screens, and we should have a solid perspective on how to distribute TikTok across all of them.



YOICHI SATO,
TIKTOK

When we say long video, we mean one to two minutes, which is still considered very short by industry standards. But we see that these one to two-minute videos present high-quality content very well, whether they are from top creators or entertainment publishers. We are seeing more and more that viewers prefer this type of high-quality content and spend more time with it. Therefore, the importance of high-quality video from professional entertainment partners, publishers, and top creators is becoming more and more important for our content ecosystem.



VANESSA BROWN,
TIKTOK

Telcos are a hugely important partnership for all of us. They provide that layer of connectivity to our audiences, so working across the Asia region, telco partners are crucial. Whether it's just a base layer of connectivity or other types of partnerships, we are open to exploring a lot more. In Thailand, we're doing significant work with telcos to enhance accessibility for our audiences across Southeast Asia, whether it's through attractive data bundles or improved accessibility. We've also implemented some really innovative partnerships in Indonesia, collaborating with the Indonesian government and telecom companies to provide connectivity to remote villages in Sumatra, as well as offering education and onboarding to our platforms, helping those communities digitalize.



CONNECTIVITY



DERRICK HENG,
TELKOMSEL

For the mass segment, I always tell our partners that the beast to tame is actually the prepaid segment. A lot of our on-demand OTT partners need to understand and appreciate the nature of the prepaid market because the usual business model is based on recurring subscriptions, which is not the behavior of a prepaid customer. We refer to it in telco terms as the cease and provide nature, where customers will come and go based on what they like to watch. As an OTT partner, you must understand this behavior and perhaps have some context on how to maintain an account even when the customer has lapsed, as they will come back to watch the content they want. This behavior needs to be the context for a prepaid plan.



PRATTHANA
LEELAPANANG, AIS

The market for fixed and fibre broadband has plenty more headroom for growth; we see double digit growth year on year and it's a critical segment for us. It also drives entertainment with the big screen improving engagement for our premium VOD partners. Linear TV still has a part to play but now short form is also gaining popularity with new creators and influencers that are so popular in Thailand.



CONNECTIVITY



**DENNIS UY,
CONVERGE**

We need to focus on the segment size of the market, because still 70% of the Filipinos are unable to access or pay for broadband. So we came out the first, prepaid fibre product in the Philippines. In fact, we are hitting the ground running with around 30,000 customers a month now in the prepaid segment. We are also using hybrid technologies, using satellite for instance to deliver high speed broadband to communities. And this is with government support. We delivered last year 11,000 sites via satellite and using Wi-Fi to those who unserved communities.



**ANNA YIP,
SINGTEL**

Customers only really look for a good experience end to end. They're not looking for the cheapest, but they are looking for the best experience, and also the best value. So that is where we are focusing on. Today there's a lot of excitement about apps. But linear TV is still very important, it is still a very important part of the business, though our sweet spot has shifted to Asian and ethnic content, led by Chinese, Indian, and Malay, and then followed by sports. We've upped our game in the past few months, and we hope customers, instead of subscribing to different apps across many, many different platform, they just come to Singtel, subscribe to multiple apps, and get great discounts and a great integrated experience.



CONNECTIVITY



**SEAN WALLACE,
ASTRUM MOBILE**

We are taking a satellite with a unique set of spectrum assets and delivering connectivity directly to devices. No antennas, free mobility, and the ability to take any device all over Southeast Asia and South Asia. You'd be able to watch anywhere from 100 to 200 channels, bypassing the cell tower bottleneck. We have 25MHz of L-band spectrum, which is rare, so we don't need additional spectrum. The key thing that investors are focused on now is an execution plan with customers as partners to deliver something that will, hopefully, massively increase the capacity available at the last mile. And we'll do it in a safe and effective manner.

WARNER BROS. DISCOVERY

RECEPTION





INNOVATION & TECHNOLOGY



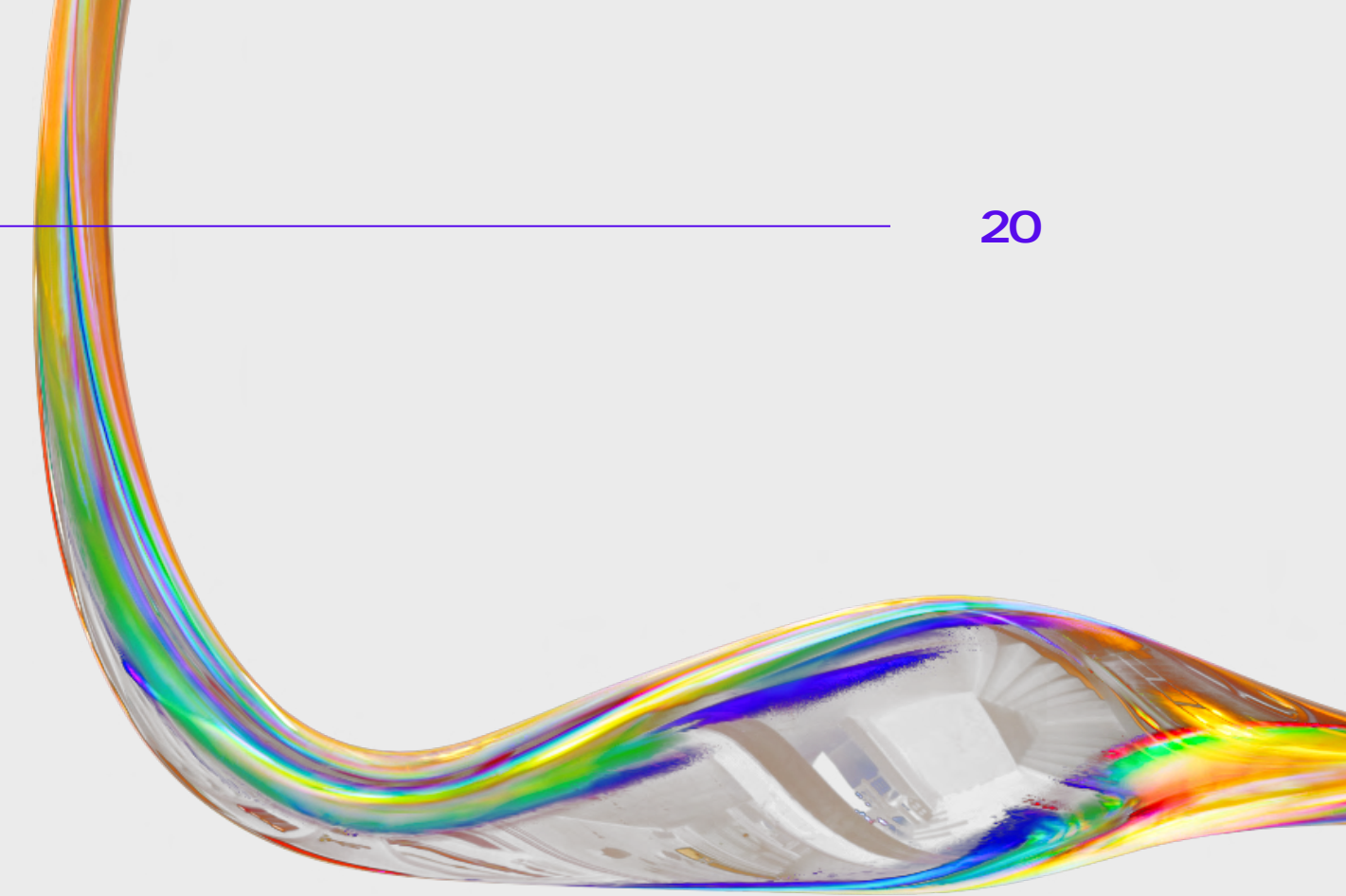
**SHALINI GOVIL-PAI,
GOOGLE**

Google is a search and discovery company. How do we help in the search and discovery paradigm? A lot of your guests and speakers today have spoken about how it's becoming harder for people to understand that, hey, subscriptions are actually becoming more expensive. When the internet first started, we thought it was going to get cheaper. We were going to ditch the cable, and get these individual services, and that was going to be much cheaper for us. But it's actually not. So what are the different business models that we can play in to help our consumers and partners.



**NINA WALSH,
AWS**

I think for us, going forward, it's about thinking of the new audience types and the ways they like to consume content. These immersive experiences, games, and sports, as you mentioned, are the areas where we're seeing customers want to invest more and more. It's about the overlap between immersive and reality—helping our customers upskill and make the most of the moment with their audiences, while also capturing new audience types along the way.





INNOVATION & TECHNOLOGY



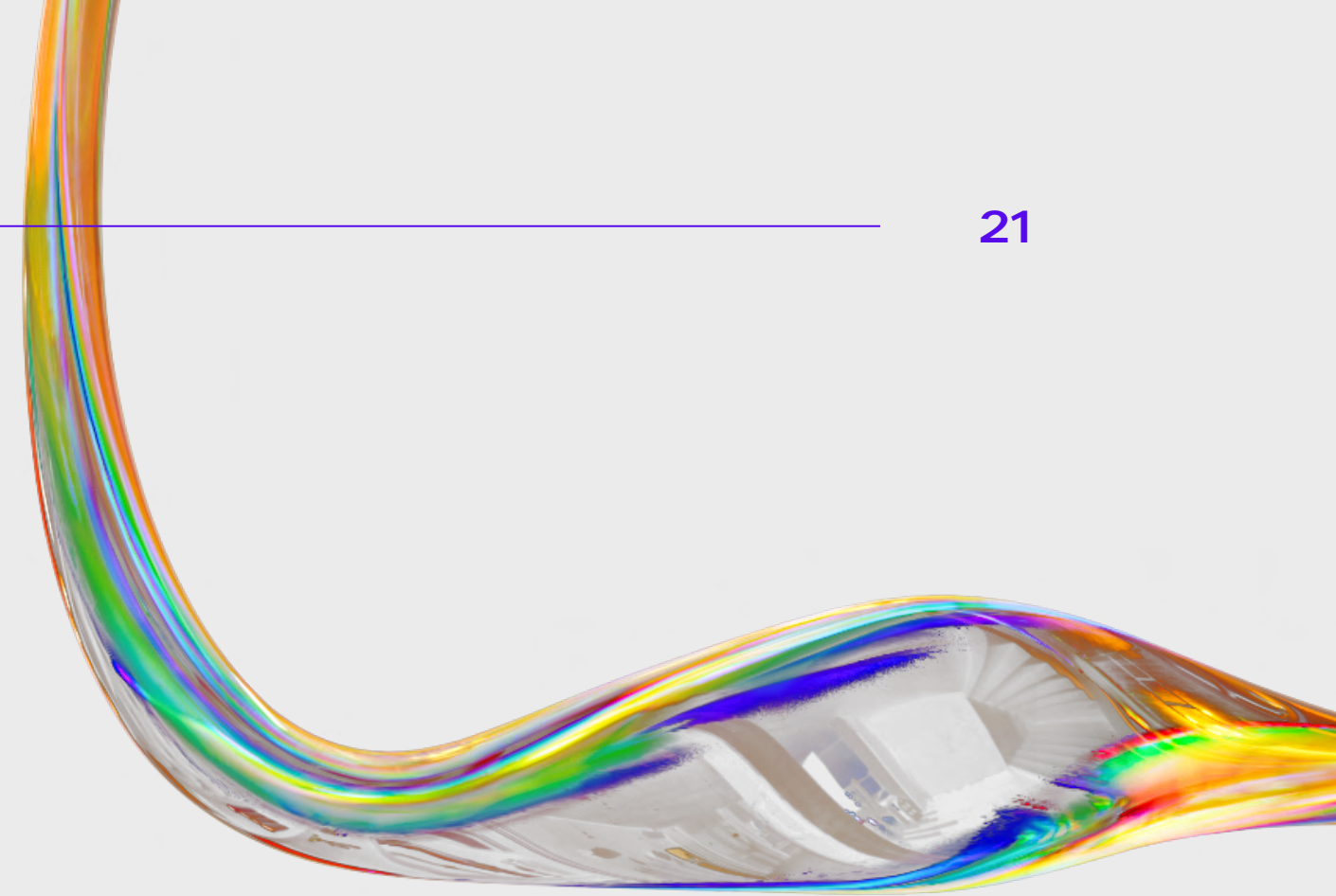
**TOBIAS KÜNDEL,
QVEST ENGAGE**

It just makes sense to make sure that from a rights-taker perspective, this experience is as good as possible. We see that people are using it up to 50% longer when this (personalization and interactivity around sports programming) functionality is available. The other thing is that we now have data points for cross-selling and upselling as an operator. For example, we know the perfect point when people might be tempted to upgrade their subscription to an HDTV or take access to a mobile device, depending on the interest in that specific product. We might also know that this is the perfect time to invite people to try casual betting or engage in a transactional offer.



**DOUG LOWTHER,
IRDETO**

I like to think of this market as similar to an iceberg. The small bit that's floating on the surface is the part that looks conceptually simple—a fantastic content recommendation that exactly fits what the subscriber wants to watch, or a perfectly targeted ad matching what that person's likely to purchase. But underneath that tip of the iceberg, there's a whole pyramid of technology: technology that stores metadata, categorizes content, groups people into cohorts, and requires a lot of thought to get right. It also requires a lot of partnering, because very few companies have all the data needed to achieve those perfectly targeted moments of success.



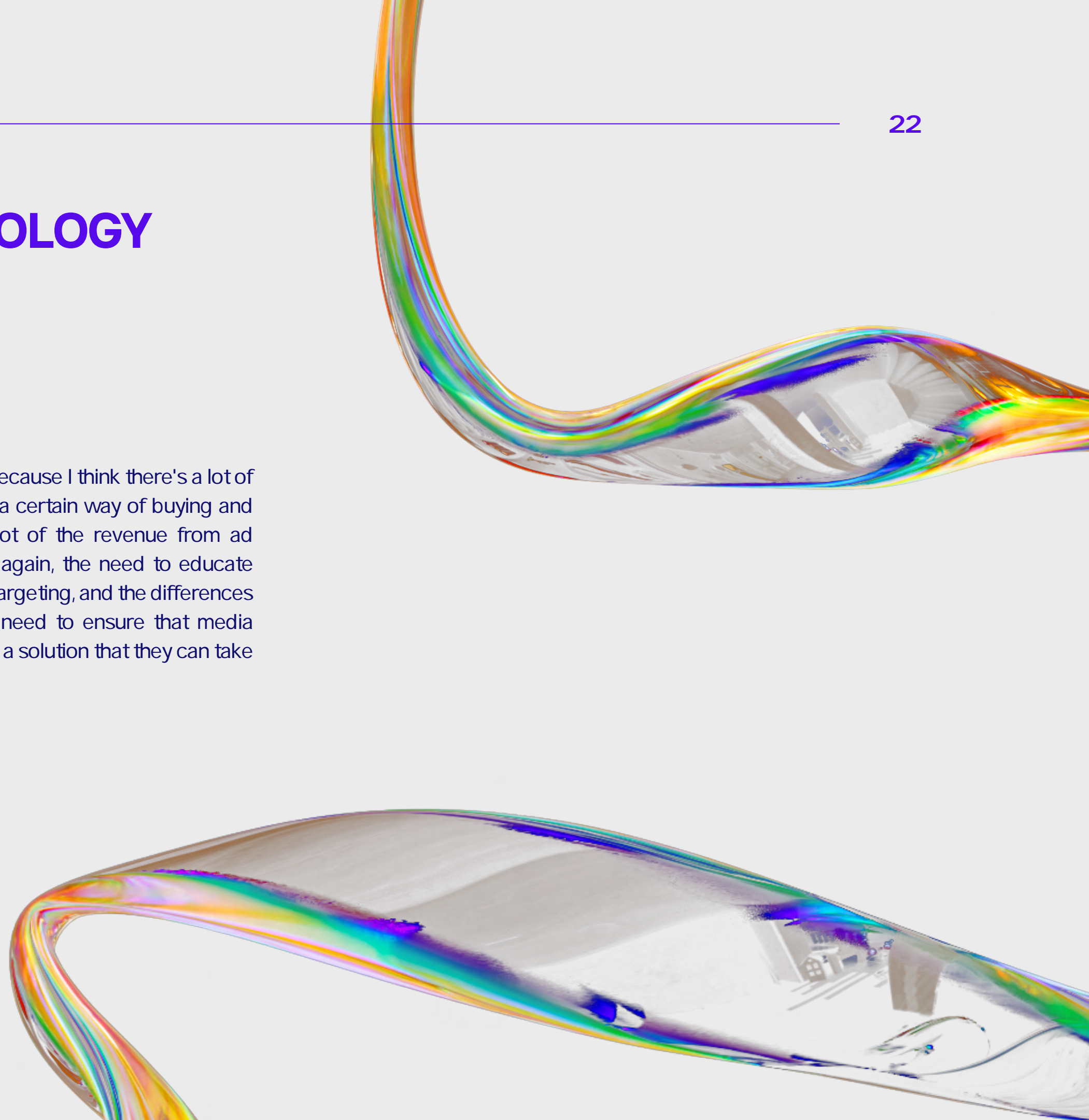


INNOVATION & TECHNOLOGY



The advertising piece is a good point because I think there's a lot of legacy involved. Media agencies have a certain way of buying and specific partners who are getting a lot of the revenue from ad dollars. It's an easy buy for them. So, again, the need to educate about what FAST is, the differences in targeting, and the differences in data is really, really important. We need to ensure that media agencies and advertisers know there is a solution that they can take advantage of.

SAMMY ELAZAB,
SAMSUNG ADS SEA





CONTENT & STORYTELLING



MANOJ PUNJABI,
MD ENTERTAINMENT

Full on digitization will take time due to infrastructure and internet penetration. It will happen, but not yet. FTA (Free-to-Air) is not going to die. My analogy is that if FTA is a sunset, it's now at 5:35 p.m.—three years ago, it was 5:36 p.m. That's why it's an evolution for us, and we need to enter this space. I believe I can turn around television, streaming and free-to-air. Content is king. I have my kingdom. We will keep creating content, and keep creating movies. This revenue-sharing model is amazing—it works.



NICOLAS EGLAU,
MOONBUG ENTERTAINMENT

Interestingly, when we started at Moonbug, we acquired these successful IPs on YouTube, which were mostly mom-and-pop shops. Then, we brought these shows to Netflix and other streamers, and, interestingly, they coexisted really well. For instance, Cocomelon is the number one kids' show on Netflix and also the number one show on YouTube. We don't want to tell households and families how they should watch content. That was a reason why we went into linear. Some households prefer linear channels, others are fully focused on YouTube, and others are purely Netflix. So we aim to be everywhere kids and families are watching content. And yes, on the streaming side, growth has shifted to profitable growth, which has changed the industry a bit.



CONTENT & STORYTELLING



KURT RIEDER,
WARNER BROS.
DISCOVERY

What we're seeing in Korea is a real mature market, both in terms of screen penetration and a high relative average age in Korea. The higher your average median age, the more unlikely you're going to be growing as a theatrical industry. So I think the locals are very, very concerned. There's some consolidation, yet no one's closing down cinemas except for very selective exemptions. But, I think it's very hit-driven in Korea. I think with the strikes behind us, I think you're going to see a much better Hollywood slate for 2025. I think that's going to really impact Korea positively.



ADAM HERR,
SONY PICTURES
ENTERTAINMENT

We want to make sure that we are incredibly local, with teams across the region—in Mumbai, Singapore, Bangkok, Seoul, Tokyo, Beijing, Sydney, and Hong Kong, and even more locations for our theatrical teams. These teams include sales folks, marketing folks, working on sales planning and commercial strategy. The reason we're set up this way is because we know we need to be very vocal. We know we need to speak to you, to your audiences. We need local teams that understand what people are watching because, sometimes, as I've seen, something that works in Japan might not work in Korea. And if we're sitting in L.A. or London making those decisions, we're not able to understand what local audiences need. By having hyper-local teams, I think we're able to better serve our partners.



CONTENT & STORYTELLING



**AKSHAT SAHU,
CRUNCHYROLL**

We understood that the key to unlocking India is language dubs. Today, we are the only platform that actually dubs anime in three different languages: Hindi, Tamil, and Telugu, in addition to offering English, which is a global dub. 65% of our viewership in India is actually for dubbed content, and about 50% is from Indian dubs, with Hindi being the biggest language. However, we see Tamil and Telugu growing very rapidly, which is helping us gain a lot of subscribers in these particular parts of India.



**STEVE CHUNG,
AZUKI**

Anime fans have a very creative fandom. It's not passive; they love to create things, draw, and do cosplay. It's a very lean-forward fandom. Additionally, it's a fandom that's very much consumer-driven. They like to buy and collect things. The whole industry is estimated to be a \$30 billion market size globally, which is projected to grow to \$60 billion over the next several years.



**NAN YAPENG,
REELSHORT &
CRAZY MAPLE
STUDIO**

When we first launched this app in the U.S. market, we had limited content, so we adopted a pay-per-episode model. If we had used a subscription model at that point, users would have consumed the available content within a week. However, after two years, we now offer a substantial library of Hollywood-produced content on our platform. This allows us to offer a one-month subscription, which helps improve audience retention. With economies of scale, having a larger content library enables users to use the subscription model to reduce the cost per title.

Regarding cost structure, it's true that we initially spent significantly on user acquisition. As this format is new, we needed to educate our audience, give them exposure to the platform, and encourage them to try it out through a substantial marketing campaign. Once users are on the app, though, we see much better retention, which will reduce our marketing costs in the long term, providing better returns. For users, this cost reduction will enable us to offer lower prices or rely more on the subscription model. In markets like South Asia, the cost of producing local content is lower than in the United States, which will allow us to offer lower pricing in the long run.



CONTENT & STORYTELLING



**ZHOU JIAN,
PLAYLET &
MICROSHOWTIME
LTD.**

What's remarkable is that micro-dramas are now surpassing the box office in China in terms of scale. This isn't just about incremental growth—it's about reaching more people and making this genre widely accessible, and I'm very optimistic about what's next. We started with English content, primarily targeting the American market, and as we grew, we began expanding into other languages, like Spanish, to reach even more audiences. Recognizing the importance of catering to local markets, we recently launched four series in the Philippines and are about to start productions in Indonesia. These expansions reflect our commitment to creating content that resonates locally. Indonesia, in particular, is a huge market for us, so we've just launched an Indonesian version and are actively working with local resources to produce content that truly connects with the audience there.



CONTENT & STORYTELLING



LISA KRAMER,
PARAMOUNT
GLOBAL CONTENT
DISTRIBUTION

We have billions of dollars invested in production, and now we have a globally recognized brand. But should we staff up, take on the overhead of tech teams and marketing, and enter all these different countries where incumbents know the market better than we do? The answer was, of course not. So it became our team's job to create an opportunity. We already have deep relationships in these markets through years of licensing, so it wasn't a big leap to pivot and invite our subscription or pay licensees to increase volume a bit. This would effectively turn our typical licensing relationship into a larger volume deal, where we would lend the global brand, and they could use it either to attract new subscribers or retain existing ones.



DATTA DAVE,
TULSEA

I do think we still have a big challenge. If we look at the Hollywood strike that everyone is aware of, there are many issues at play there. But one of the big challenges we still face, not just in India, but in many growth markets, is the pay-for-performance model where, in success, a writer, director, or showrunner is able to have a certain minimum guarantee of additional compensation. I think there's significant potential to grow the pie by allowing writers and directors to participate. Yes, guaranteed compensation has increased, but in success, it's still relatively futile. It's much more at the mercy of the producer or platform than, say, in the West, where there's a prescribed minimum basic agreement, residuals, royalties, and similar structures.



CONTENT & STORYTELLING



**AMRITA PANDEY,
JUNGLEE PICTURES**

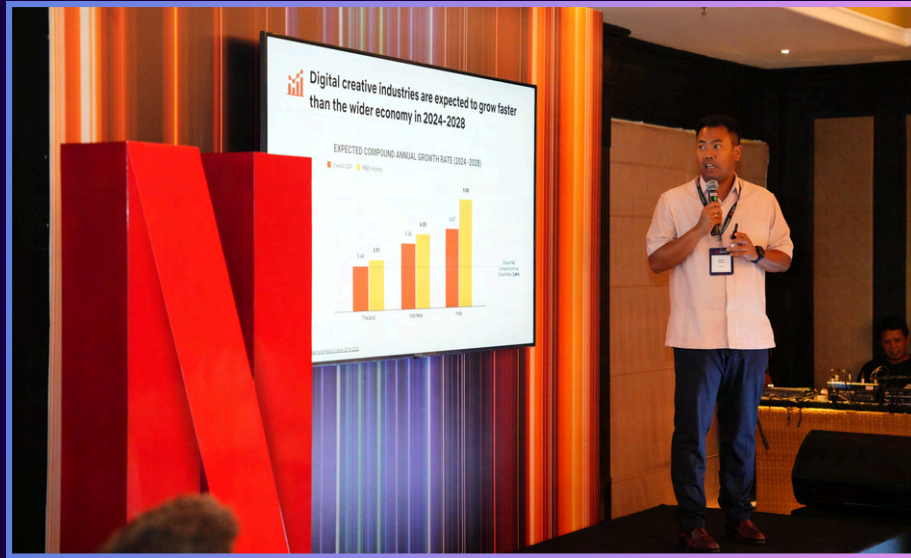
There was a time when multiplex films used to work in India, where there was a whole premium audience that was coming to the theatre to watch clutter-breaking, different films that were being produced. This was probably in 2008 to 2012. Once the streaming services came in, of course, a lot of this audience that's this premium audience moved online, and you've seen such a big difference on what works in theaters now.

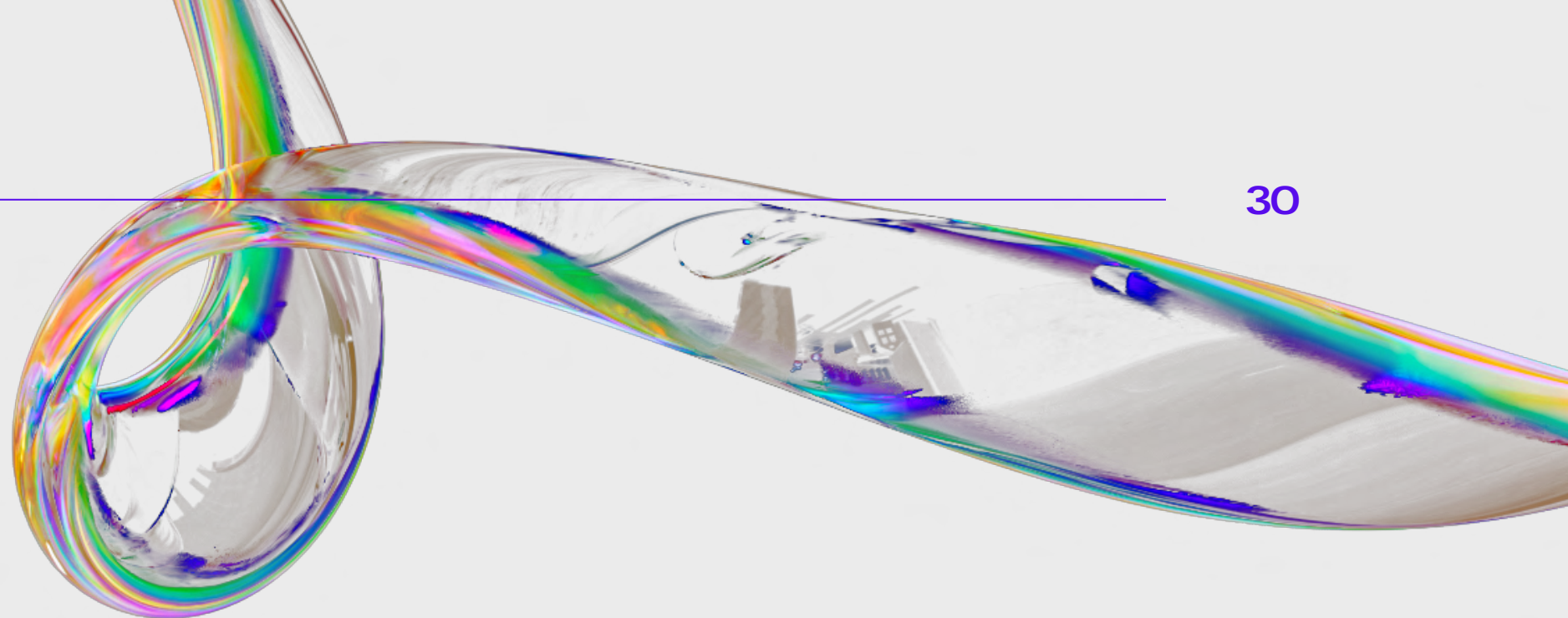


**ALANKRITA SHRIVASTAVA,
DIRECTOR & SCREENWRITER**

The dynamic has changed completely, as audiences no longer want to return to theatres to watch certain kinds of films. Instead, they want to watch films that are visual spectacles. A clearer division has emerged, where there is a certain grammar in a certain kind of film considered suitable for theatrical distribution, and another kind—a more human, drama-driven story—that may be more intimate, nuanced, or complex, but not of a huge scale, which everyone now thinks should go to streaming. This gap, this categorization has formed. So if you want to make something more mature in terms of story and complexity, it's almost like that kind of film doesn't belong in the communal viewing space.

NETFLIX LUNCH





SPORTS



DEREK CHANG,
EVERPASS MEDIA,
LIBERTY MEDIA &
PLAYFLY SPORTS

For enterprises, if you walk into a bar or restaurant right now, you'll see the game on TV, along with the related advertising. The platform we're building (at EverPass) offers a digital streaming solution that's far more flexible. They'll still get the games but with added features like second-screen interactivity, targeted advertising, and performance marketing. This setup allows establishment owners to see what their patrons are watching and consuming. For instance, they can offer a discount on a beer or burger at just the right moment. Additionally, we're considering extra offerings, like in-venue competitions and gamified experiences. Ultimately, the goal is simple: to create an environment where patrons stay longer, eat more, and drink more, which is something I think is clear and straightforward.



ANURAG DAHIYA,
ICC

It's part of an overall strategy for entering new markets, with the U.S. being the first and most important due to the size of media spend in that market for us. The impact we wanted to make was to get people intrigued enough to start engaging with the sport—to move beyond just thinking, It feels like baseball, or seeing it as something only South Asians play, and actually search for it and try to understand it more. Part of this was marketing, and part of it was what we did in the product itself. We brought in American talent to commentate on games, often explaining it in terms familiar to baseball fans.



SPORTS



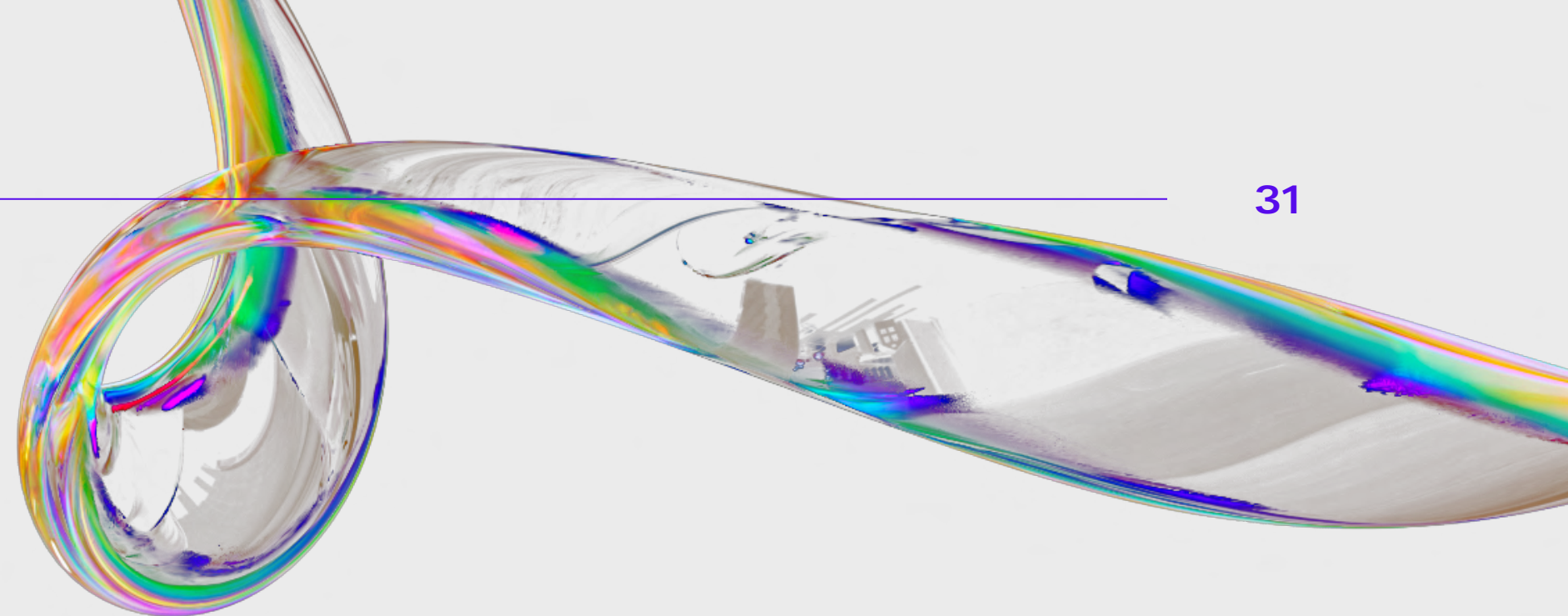
**KEVIN CHANG,
UFC**

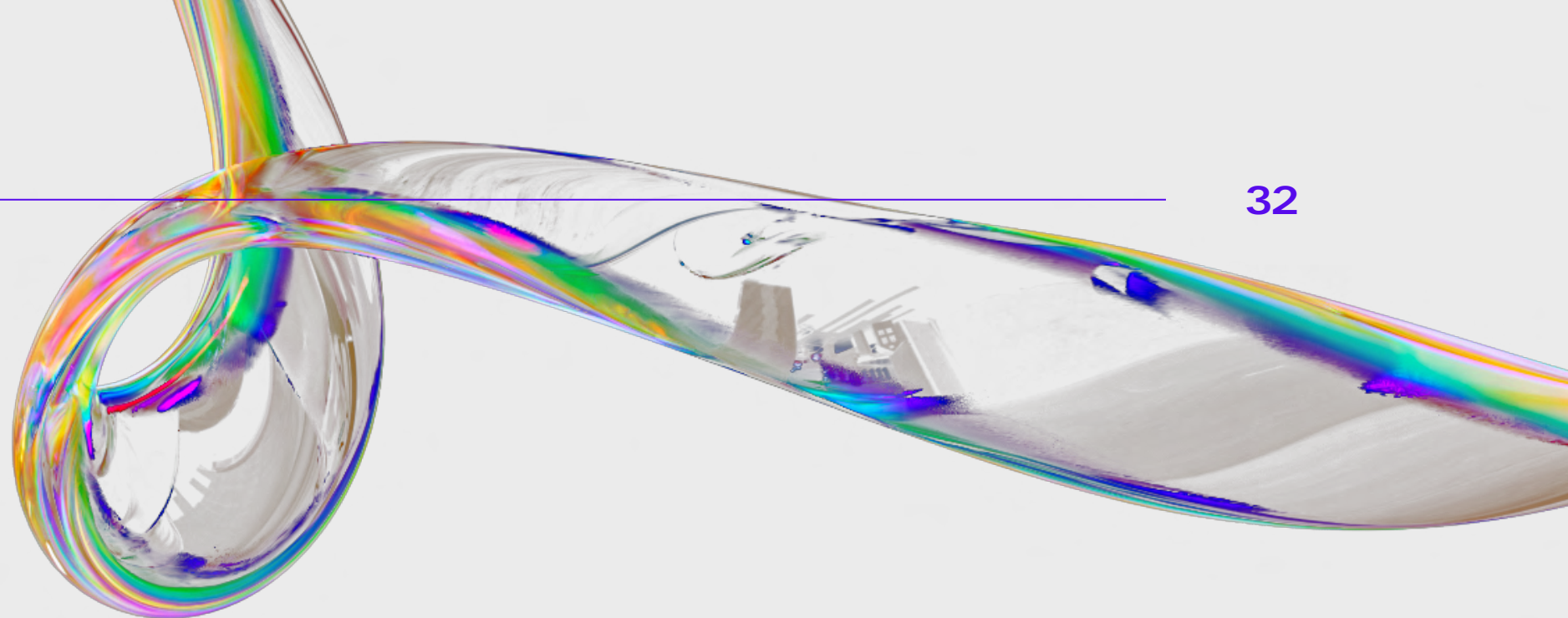
We are definitely more established in North Asia, but Southeast Asia is definitely coming up, with markets like Indonesia and India. One of the points from the opening remarks yesterday was that connectivity and the democratization of content are really starting to happen. So for us, it's about finding that balance between what we put behind the premium paywall and what we put in front of it. What we aim to do is identify the platforms, particularly social media platforms, that make sense for each of the countries. We've invested a lot in localization and really set ourselves up for that moment when a local star emerges and we're ready for it.



**YANNICK COLACO,
FANCODE**

We had the Singapore Grand Prix, where most of our users wanted to watch it in full HD on a big screen with a great broadband connection. At the same time, there was a youth Kabaddi league, and although the number of users was the same, most of them were watching it at 250 KBPS on 3G connections. So, the ability to build two runs on multiple screens and optimize for different sports—because different sports cater to different users—is crucial. The biggest challenge in India, as you know, is that connectivity fluctuates significantly across devices and at the last mile. The ability to build for this in India has been a key development, and we believe we've reached a stage where we can scale this significantly in India and potentially take it to other markets.





SPORTS



**PAUL PASTOR,
QUICKPLAY**

What I think is super interesting is see how rightsholders and investors think about sports – it's all about tapping into an incredible fan base. We are solving the problem of how you innovate on the consumer and fan experience? Right through the leveraging new AI models, new feature sets, etc., to keep those fans engaged. And on Cignal and Pilipinas Live, we had tremendous success and also during the Olympics this year, driving traffic, concurrency and a great consumer experience.



**NANCY GOLDBERG,
KUDELSKI GROUP**

Sports is part of this broader global consumption ecosystem, and when it comes to some of the issues facing the whole ecosystem, you can't ignore piracy. Sports really gives us a chance to enforce anti-piracy measures effectively because, unlike a lot of filmed entertainment, the value of sports content is seen as much higher. What Kudelski is doing to combat piracy, it's not just about sports—it's about protecting the value of the entire ecosystem. We're also aiming to put practices in place around piracy that protect not only high-value sports but the entire ecosystem.



SPORTS



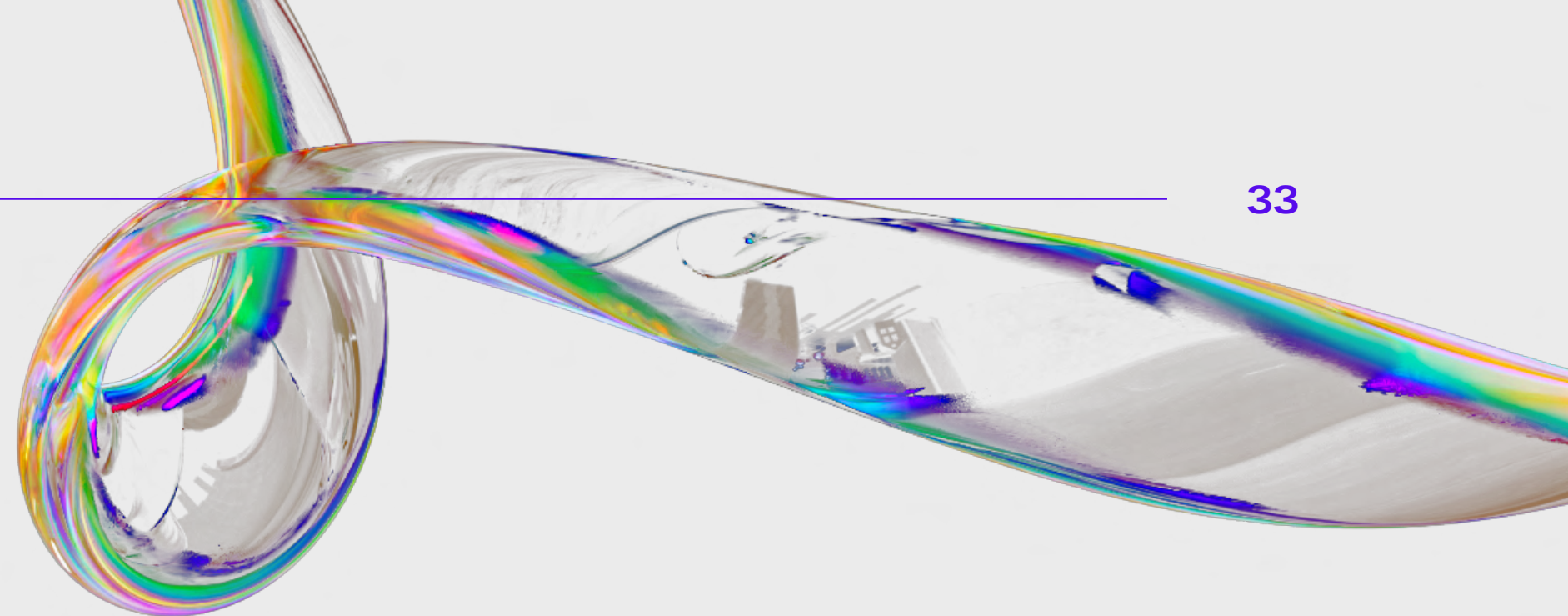
**UNMISH
PARTHASARATHI,
PICTURE BOARD
PARTNERS**

India today is at a stage where the U.S. was in the '90s, when regional sports networks actually did localized advertising, did breakaways, and only showed home games. Today, whether you're Bengali, Tamil, Haryanvi, or Gujarati OTT service, you can start showing local sports and provide an opt-out from a national or international broadcast for your own segment. E-commerce is ready—they have everything in place, and they're used to high concurrency. The ground-up piece is your next generation of demand; there's never been a better time to have both a bottom-up and top-down play on it.



**CHRIS WHITE,
FRIEND MTS**

Sports is always going to be increasingly valuable, especially to a new generation of fans, so our job is to help rights holders and platforms protect and drive that value. We pioneered what we call dynamic server blocking back in 2017, in parallel with the Premier League and then Sky. This approach, specifically for the UK, involves providing real-time lists of pirate delivery server IP addresses during Premier League events to ISPs within the UK. They then block consumer access to that content. It's really the gold standard globally for blocking, and everyone sees it and says, "That's great. Can you just lift and shift that into another market, like Asia?" In some cases, potentially yes. In others, there are regulatory and legal challenges we need to work through with our customers, helping us create a roadmap and a plan for how we can evolve from where platforms are today to that gold standard, ultimately impacting piracy in the long term.



TIKTOK LUNCH





INVESTMENT



WALEED SARAF,
IFC

We're not here to flip an asset, we're here to be a long-term partner. Our objective when we invest in equity is to ensure that we're there during the ups and downs and partner with the right people. One way to mitigate the issue regarding valuation questions is to structure it in a way that valuations become a bit secondary. We use structured finance investments where, depending on how things pan out in a few years, there can be some adjustments. So, there's a lot of thought that goes into how we can partner while ensuring that, at this point in time, we're not paying a crazy valuation.



TIUR HUTABARAT,
IFC

We realize that the media and creative industry plays a positive role and creates a spillover effect in other sectors. So, when media grows and contributes to the economy, other sectors benefit, like tourism, manufacturing, and so on. But the most important factor for why we are involved in the media sector is job creation and the inclusiveness of this sector. It creates a lot of employment opportunities, especially for youth and women, making it a very important sector for us. Over the past two years, while we've been learning and taking the time to understand this sector, we have invested, as mentioned, in these players with close to \$700 million.



INVESTMENT



I think in the near future, companies in Korea and Japan may develop closer relationships. Korean companies have expertise in building franchises outside of Korea and Asia, while Japanese companies have valuable IPs, primarily franchised within Japan, but with potential in North America and other markets. So, for example, Korean companies like CJ ENM could leverage their know-how to bring Japanese IP to larger markets like North America.

KEN MATSUMOTO,
COOL FUND JAPAN INC.



We actually have two businesses who are active in the fiber and in the tower space, providing infrastructure to some of you who sit here in the room. We're also active more broadly across Asia where we're active in towers, but also doing a lot in data centers. Asia for us is a very exciting part of the world. The firm decided to come here, just under five years ago and we've gone from zero to about just under 15% of our global portfolio. But if you sort of look at, you know, whether it's population metrics, GDP and so forth, the amount of digital infrastructure that needs to be, built, and operated here in this part of the world means that we think there's a long, long growth, journey ahead.

WILSON CHUNG,
DIGITAL BRIDGE



INVESTMENT



**IVAN VARUGHESE,
MACQUARIE CAPITAL**

There have so many billions invested in digital infrastructure in the past 4-5 years and we have been part of that. But I think the opportunity in front of us is even larger now. Listening to all the discussions over the last couple of days, I think the one thing that has struck me, sitting more on the infrastructure side, is that the ability to create content, especially with the technology enablers that we now have, is almost limitless. And yet the infrastructure required to actually distribute it and get it to the eyeballs and the users is limited and resource constrained. Where we sit in the value chain is actually trying to unlock that, and to keep up and to keep pace with it, especially in this part of the world and in this region is, is a challenge that's going to require a lot more dollars and a lot more investment over the coming years.



AGGREGATION & PAYMENT



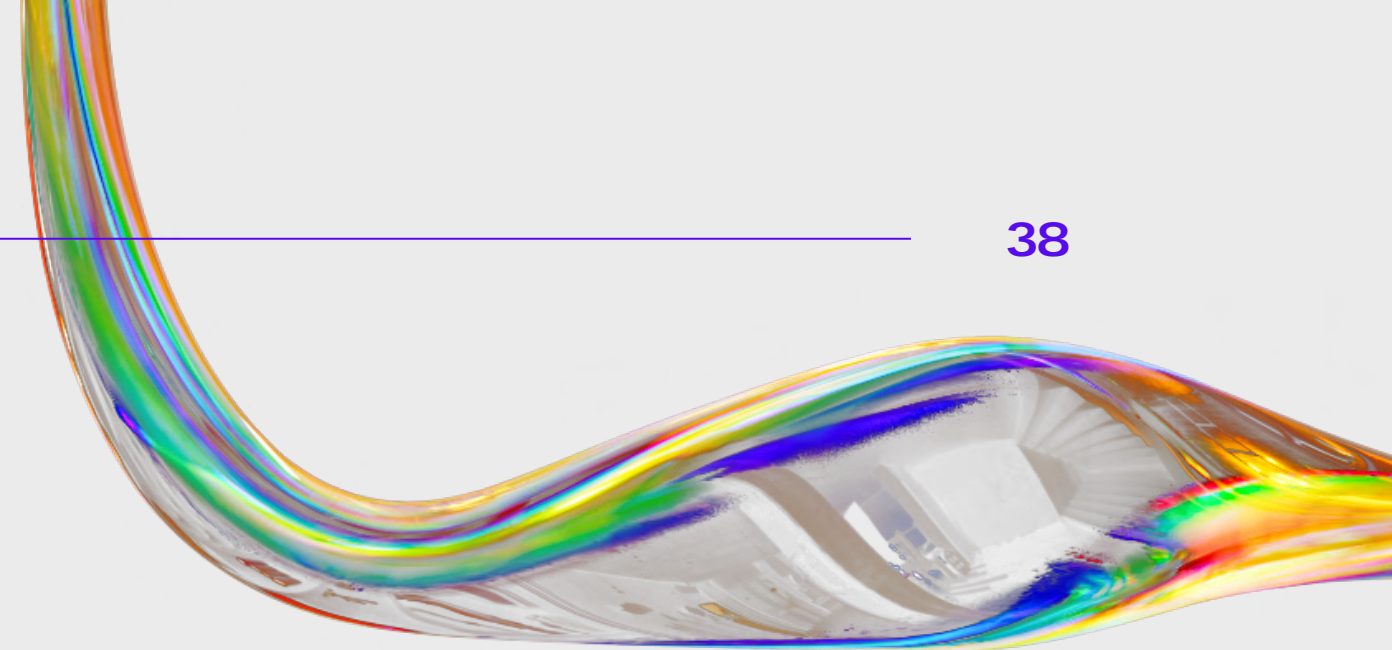
HARIT NAGPAL,
TATA PLAY

We bring to the table only two things. One is commercial aggregation, meaning the customer doesn't have to go to 15 places to buy what they want; they have one place to go. The second is making content discovery easy. I think that's our prime focus, and it's something we learned from TV. That's exactly what we brought to OTT. We realized that today there are four apps, but are there going to be 55 apps tomorrow? How is the customer going to navigate from app to app, even if they subscribe to ten? So, how do we create one unified experience at a low cost without having to ingest all the content? We created a new technology, which, strangely, I haven't seen any operator in the world do.



JANE BASAS,
MEDIAQUEST

We do expect significant growth in the coming years. We haven't fully maximized the huge base that PLDT has because the partnership really got strong only this year. We have multiple products and services, not just in the basic data business, but also in the digital space. Very soon, we'll be announcing some partnerships with our other telco partners. We're very happy and excited about the future of our business. We were scared three years ago, but now that we're seeing growth across all business pillars, we're actually quite bullish that growth will come in the next couple of years.





AGGREGATION & PAYMENT



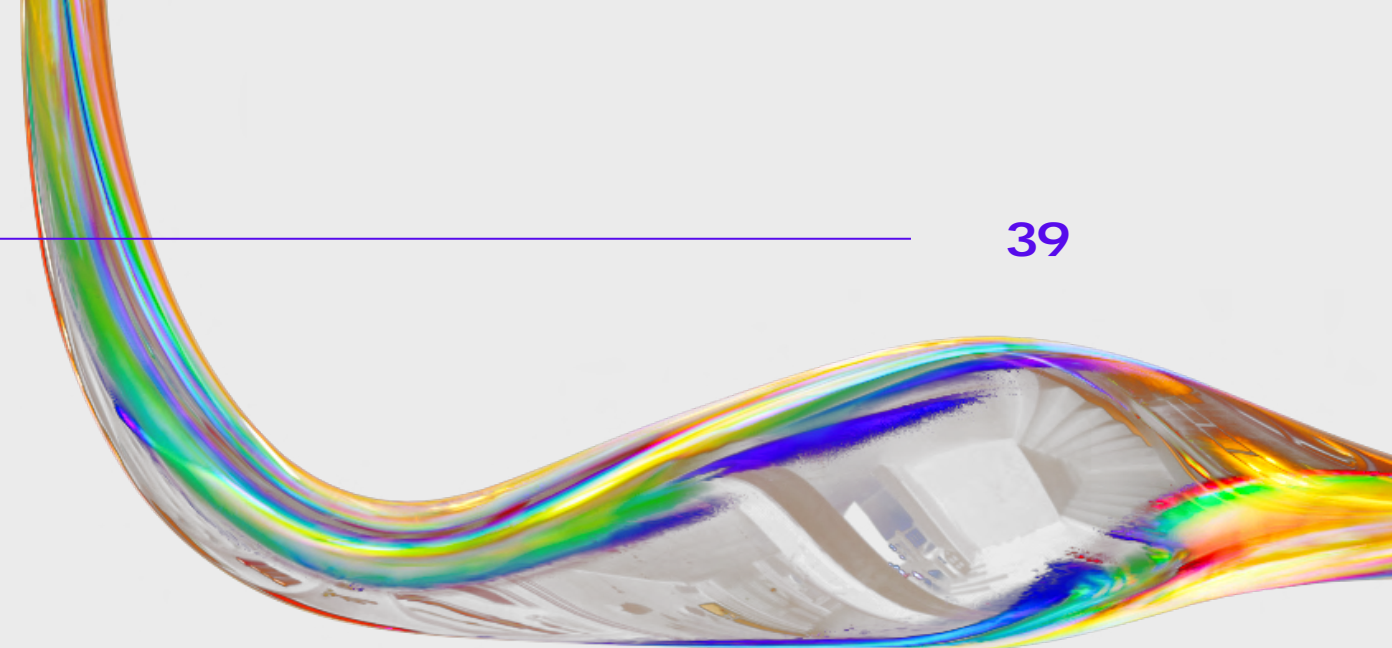
**DOMINIC ARENA,
FETCH TV**

We're a tech company; we're not a media company. As I mentioned, we don't produce content, and we don't buy exclusive content. We don't believe in mixing the platform with the content because you can't be independent. So, we are absolutely independent. We'd say we're the only independent party and aggregator in the market. The way we look at our business today is by asking what we can do with 1 million computing devices in a million households. That's how we approach our business. While TV, movies, and streaming are our core business and remain essential, we're releasing games, as I said, in the first quarter of next year, and then we'll be adding more ecosystems into the platform.



**TRUNG DUNG,
MONETA NETWORK**

My new venture is basically unique, as it first brings on board a payment solution for content providers, then subscription membership and multiple bundle options and finally, advertising monetization. So we're looking to bring on Southeast Asia online sometime in 1H 2025. And basically we're working with the leading digital banks and then the leading e-wallet companies and each one of them basically bring about 20 to 30 million users collectively in Vietnam. We are working also with the leading e-wallet company in Indonesia, which has, you know, close to 100 million users. So collectively we want to bring online Southeast Asia users in the range of about 200 and 300 million and bring to universe to our content and publisher partners.





AGGREGATION & PAYMENT



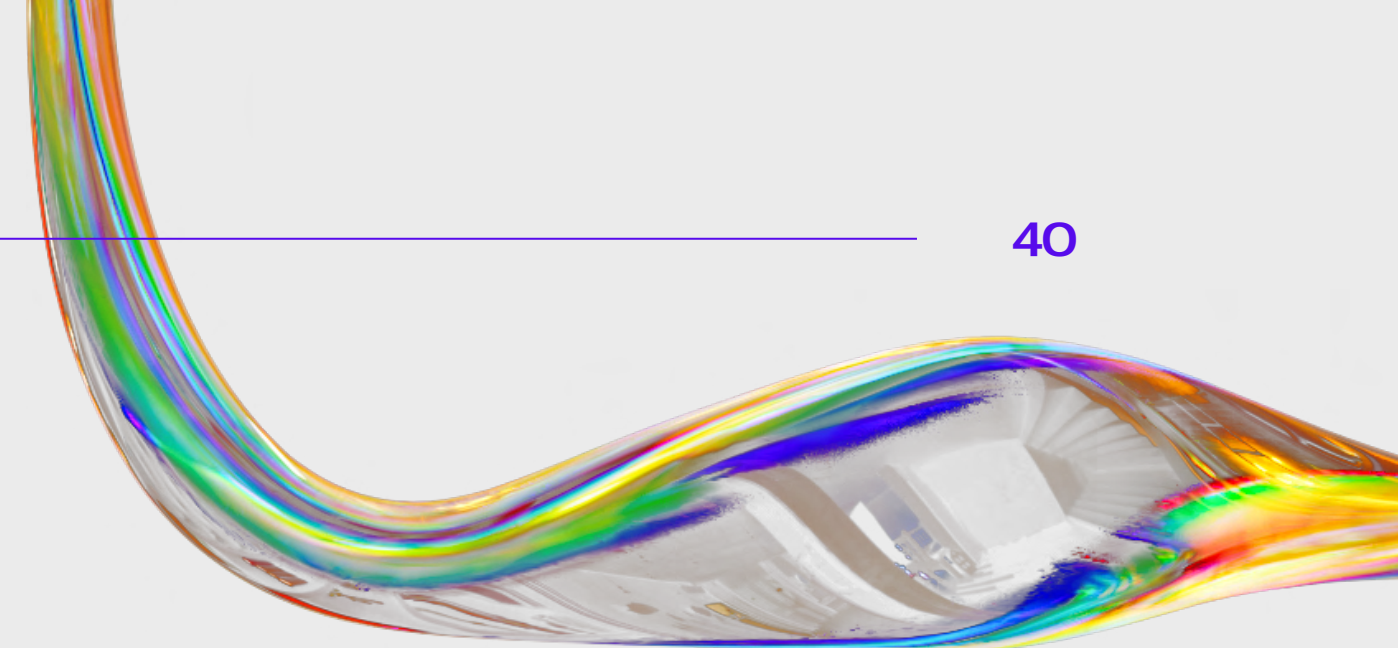
**KURT WEBER,
AMAZON FUSE**

You know, when we look at our subscriptions at Amazon and when we looked at the opportunity to then take Prime and start to look at distribution through third parties and close strategic partnerships, we launched Amazon Fuse, which is the B2B brand that I run, in 2017, and we really were looking at how do we build out win-win partnerships. So a win for the consumer where consumers that we haven't been able to reach as Amazon.com, how do we provide them the value in the services, in areas that we normally can't reach with partners like Telkomsel. So where we're not particularly strong in Indonesia and we can we can actually work together and leverage their reach in Indonesia.



**PAUL LARBAY,
BANGO**

Telcos are ideally positioned to capitalize on bundling. They've been bundling their own services for so long. And with the disaggregation of that content, there needs to be a new solution. And I think bundling of third party services with first party services is a solution for that. And I think if you're a telco, one of the big assets that telcos have is that consumer relationship, the ability to build a customer, the ability to market a customer data on what a customer is and how they use their their devices is really valuable for the for the ecosystem.



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