

# media partners asia

## MPA Report: Asia Pacific Advertising Revenue to Grow 5.1% in 2024, Reaching US\$238 Billion

(SINGAPORE, July 23, 2024) - Media Partners Asia (MPA) has released its latest report, "**ASIA PACIFIC ADVERTISING TRENDS 2024**," projecting a 5.1% growth in net advertising revenue across 14 measured Asia Pacific markets in 2024, totalling US\$238 billion. The comprehensive study forecasts the sector to maintain a 4% CAGR from 2024-29, reaching US\$290 billion by 2029.

Key findings from the report include:

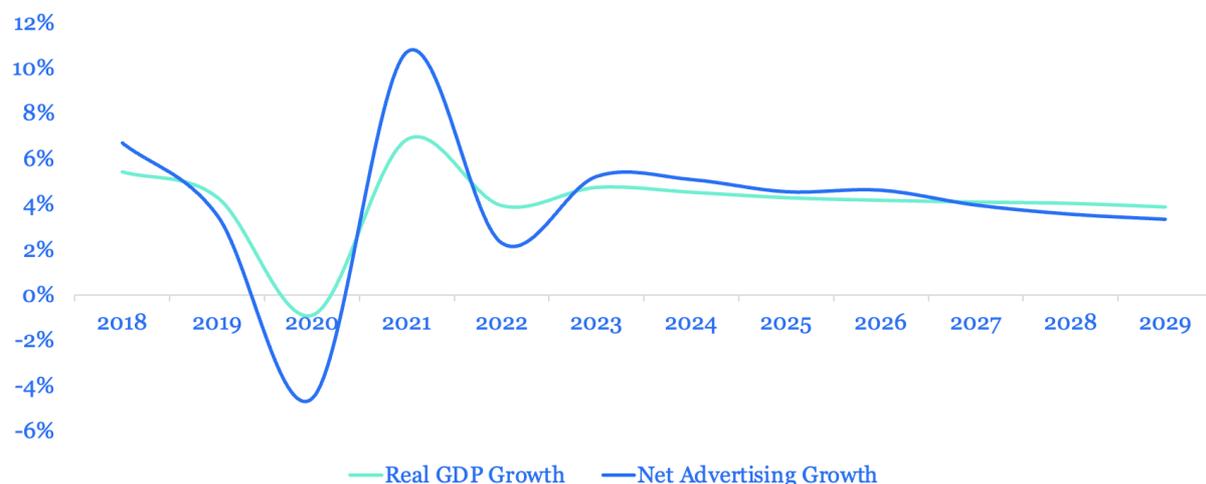
1. Digital dominance continues with digital media expected to claim 69% (US\$164 billion) of total ad revenue in 2024, rising to 74% (US\$215 billion) by 2029.
2. Seven markets - China, Japan, India, Australia, Korea, Indonesia, and Vietnam - will drive growth, contributing nearly US\$50 billion in incremental revenue between 2024 and 2029.
3. India emerges as the top performer, with a projected 10.4% growth in 2024 and 9.0% CAGR over 2024-29.
4. Retail media and online video are key growth drivers, with retail media's share of digital advertising in six major markets surging from 24% to 38% between 2019 and 2023.
5. Premium AVOD, encompassing branded long-form online video platforms, SVOD, AVOD, freemium players, and FAST, is set to grow at a 9.2% CAGR, reaching US\$12 billion by 2029, while UGC/Social video platforms, including YouTube, Meta and TikTok, will expand to US\$39 billion.
6. Traditional media faces challenges, with linear TV declining at a 2% CAGR over 2024-29. Notably, India is the only market showing material growth in linear TV advertising.

MPA executive director Vivek Couto commented, "The industry's future is intrinsically linked to the rising adoption of Commerce, Connected TV, and Premium AVOD, alongside the persistent dominance of UGC/Social Video platforms. Retail media is set to drive over 50% of incremental growth in total advertising across six key markets over 2024-29, while online video retains its position as the fastest-growing media segment across all 14 measured markets."

The report provides in-depth analysis of advertising trends across all major media in 14 Asia Pacific markets, with a particular focus on TV and Internet advertising, including search, display, video, and Retail Media.

### APAC Advertising Growth Trends

#### APAC Economic & Net Advertising Growth



## **Media Partners Asia (MPA)**

Established in 2001 with offices across Asia including India, MPA is a leading independent provider of advisory, consulting and research services, focusing on media, entertainment and telecoms in Asia Pacific. MPA reports and research are widely used by all key industry stakeholders for business planning, M&A transactions, economic analysis and policymaking. MPA provides due diligence for M&A activity in APAC with numerous local and cross border transactions while also operating as an IC (Independent Consultant) in the IPOs of media and telecoms companies. MPA hosts and operates APOS, the leading annual summit for Asia's TMT industry with global impact.

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