

CONTENT TO DRIVE GROWTH AND SUSTAINABILITY IN ASIA

The annual marquee event of the Asian video industry, the Asia Video Summit, returned in full swing, hosting over 300 delegates in person and online as a hybrid conference, amidst a time of immense innovation and disruption in the video industry.

The Summit opened with clear views from industry stalwarts, Henry Tan, Group CEO, Astro, Clément Schwebig, Chairman, Asia Video Industry Association (AVIA), and Vivek Couto, Executive Director, Media Partners Asia, that a return to profitability and a focus on revenue was much needed for sustained growth across Asia. Though Asia was a huge but diverse and difficult market, there was no doubt certain markets will continue to grow, said Couto. However, disruption was going to continue for the next few years, added Tan, and all players had to be prepared for a rollercoaster ride.

James Gibbons, President & Managing Director, Western Pacific, Warner Bros. Discovery, also shared his views on the massive changes that the industry had gone through over the last decade. While there used to be a real emphasis on subscriber growth, and the belief that the market for subscription video-on-demand was infinite, a business without an advertising component was no longer meaningful. A wholesale reassessment of how to assess the growth and value of a company was now needed. And content was no longer an individual line of business but represented an entire franchise opportunity that enabled

businesses to build a special relationship with their consumers across all touchpoints.

However, while content was king, it was not an 'either or' situation, it needed to be across content, activation, distribution and pricing, said Manish Kalra, Chief Business Officer, ZEE5 India. Leading on to rebundling, Ricky Ow, Partner, Quest

Ventures, also shared that it was not 'one size fits all' and that there was a need to meet personal consumer demand and at a price point that made sense. There was also the need to solve this problem as a benefit to consumers as well as content providers, for less churn and more sustainability.

The topic of sustainability was certainly one that reiterated with the panellists this year as well.

On the advertising front, stakeholders too needed to come together as there was certainly enormous opportunity for growth in the OTT advertising space, which was currently under-indexed in Asia. While OTT was the natural evolution of TV, Elaine Tan, Head of Sales, Southeast Asia, International Business Department – Advertising, iQIYI International, felt that OTT was not quite mainstream as yet and there was still a lot of room to grow in the premium space especially with premium Asian content.

And though TV was evolving to OTT and Connected TV(CTV), for Alex Lowes, Vice President, Client Engagement and Growth, APAC, Finecast, the one commonality was that they were both addressable premium broadcast quality content. And with addressable TV becoming part of an omnichannel strategy, addressable TV was the future.

However, a key challenge that still remained for Kanika Manglik, Regional Managing Partner, Investments Strategy, Mindshare, was the adoption of unified measurement.

Despite these challenges, there was still much positivity among the panellists. Vignesh Narayanan, CEO, Airtel Ads, shared his prediction that US\$200M was the addressable opportunity in India on the table over the next 2 years. Summing it up, Alysha Dino, Senior Director, Global Business Development, Publica, added that with 50% of viewers in Southeast Asia watching content online, this was a transforming time in the industry in Asia Pacific, to make these challenges into a good opportunity.

Complimentary in-person Mentoring Workshops will also be held on 10 November to provide insightful tips about the media industry.

For media enquiries and additional background information on Asia Video Summit 2022, please contact: Charmaine Kwan
Head of Marketing & Communications
Email: charmaine@avia.org
Website: www.avia.org

