

ANNUAL SURVEY ON MEDIA INDUSTRY 2019



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PART I: SURVEY COVERAGE AND METHODOLOGY

Introduction

Conducted since 2018, the 2019 Annual Survey of the Media Industry (“Survey”) is the second in the series, with the objective of tracking the market performance and business trends of the Media industry in Singapore.

Survey Methodology

The Survey covered a representative sample of Media establishments, which was selected from the establishment sampling frame maintained by the Singapore Department of Statistics (DOS).

Notes on Data

Past year’s data are included for comparison purposes where appropriate. Due to rounding, the sum of the individual parts may not add up to the total or 100%.

PART II: SURVEY FINDINGS

1. Executive Summary

Overall Performance

- The Media industry revenue increased by 12.7% year-on-year from 2017 to 2018 to reach S\$7,803.3 million.
- The revenue growth in 2018 was mainly attributable to an increase in *Games* segment overseas revenue.
- In fact, the *Games* segment was the largest contributor to the Media industry revenue, with a share of 35.5%. This is followed by the *Broadcasting* segment (26.5%), the Film & Video segment (20.8%) and the *Publishing* segment (17.3%).

Overseas Market and Destinations

- Revenue derived from outside Singapore (“overseas revenue”) accounted for 62.7% of the Media industry revenue, increasing from S\$3,212.3 million in 2017 to reach S\$4,892.2 million in 2018.
- In 2018, revenue from Business-to-business¹ (B2B) sources formed the majority (73.9%, S\$3,615.7 million) of the overseas revenue, while Business-to-consumer² (B2C) sources formed the remaining 26.1% (S\$1,276.5 million).
- The *Games* segment was the largest contributor to overseas Media revenue in 2018 with a share of 50.5%, while the *Publishing* segment was the smallest contributor with a share of 13.8%.
- Southeast Asia, which includes countries like Indonesia, Malaysia, Philippines, Thailand, etc., was the top region with regard to overseas Media revenue in 2018, accounting for 31.8% of overseas revenue.

Local Market

- Revenue derived within Singapore (“local revenue”) accounted for 37.3% (S\$2,911.1 million) of the Media industry revenue in 2018. This was a decline from S\$3,713.9 million in 2017.
- In 2018, B2B revenue formed the majority (78.6%) of local revenue, while B2C revenue sources formed the remaining 21.4%.
- In the local market, the *Broadcasting* segment was the largest contributor with a share of 35.0%, while the *Games* segment was the smallest contributor with a share of 10.2%.

¹ Business-to-business (B2B) refers to business that is conducted between companies.

² Business-to-consumer (B2C) refers to business that is conducted between a company and individual consumers, who are the end-users of its products or services.

2. Performance of the Media Industry

2.1 Industry Profile

Chart 1 below displays the distribution of Media enterprises by the four segments in 2017 and 2018. *Film & Video* enterprises accounted for almost half of the industry.

Chart 1: Distribution of Enterprises by Segment, 2017 – 2018

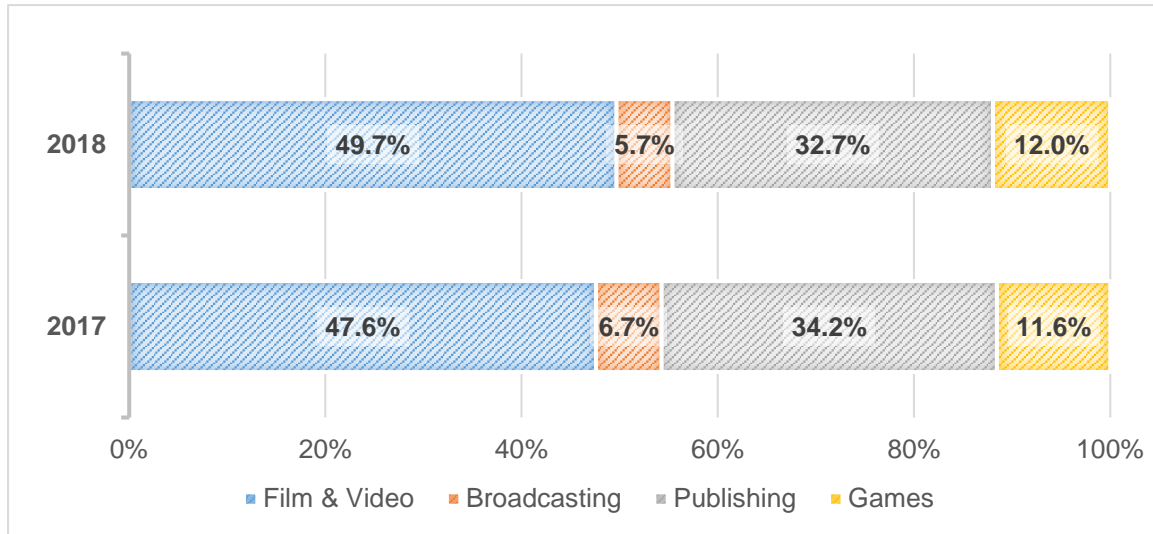
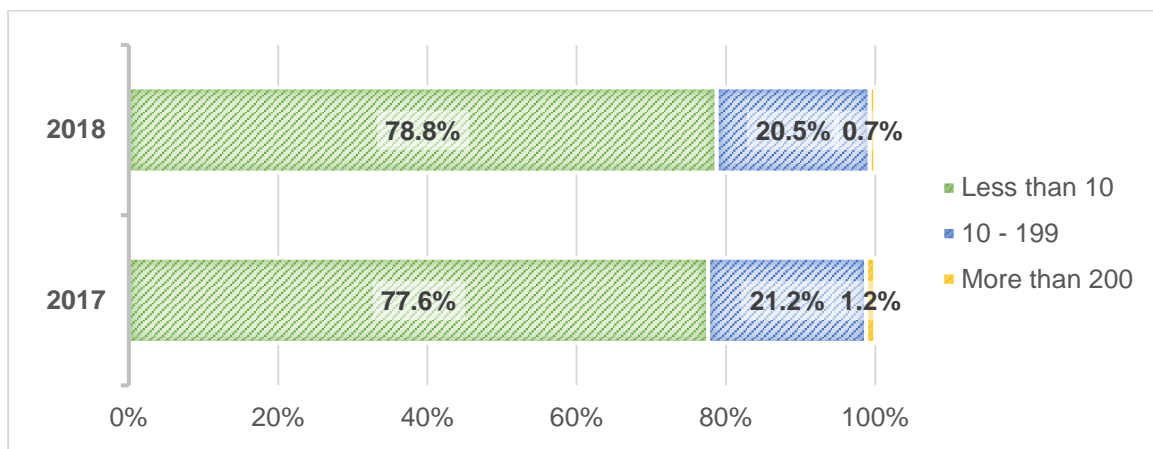


Chart 2 below displays the distribution of Media enterprises by employment size in 2017 and 2018, with more than three-quarters of the enterprises having fewer than 10 employees.

Chart 2: Distribution of Enterprises by Employment Size, 2017 – 2018



2.2 Overall Performance

The Media industry revenue increased by 12.7% year-on-year from 2017 to 2018.

The Media industry revenue in 2018 increased to S\$7,803.3 million from S\$6,926.2 million in 2017 (Chart 3). All Media segments, except *Publishing*, saw an increase in revenue from 2017 to 2018. The *Games* segment was the largest contributor to the Media industry revenue (Table 1).

Chart 3: Media Revenue by Segment, 2017 – 2018

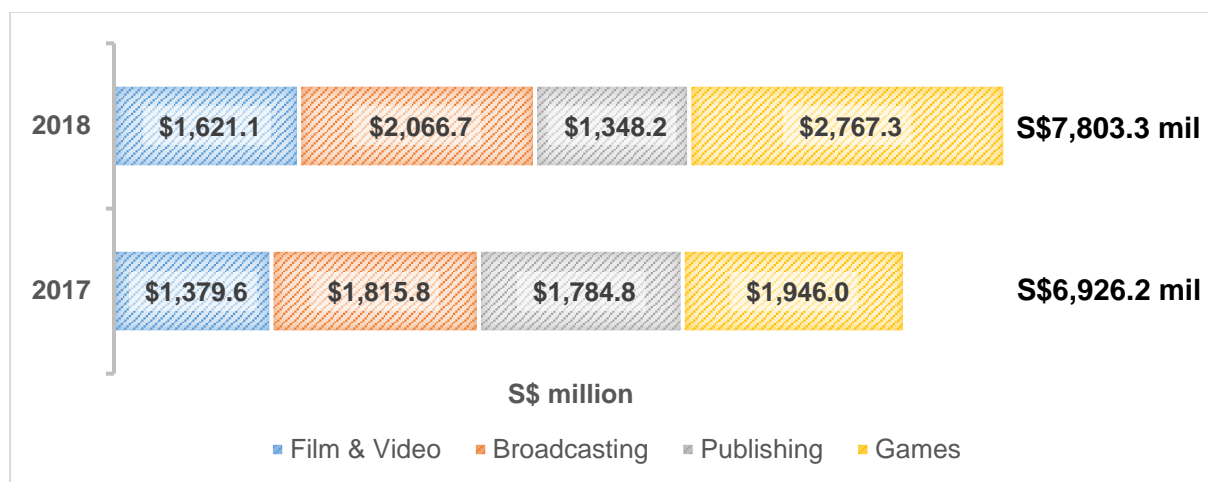


Table 1: Proportion of Media Revenue by Segment, 2018

	Games	Broadcasting	Film & Video	Publishing	Total
Share of Media revenue	35.5%	26.5%	20.8%	17.3%	100.0%

The increase in total Media revenue was primarily due to the growth in overseas revenue (Chart 4). Overseas revenue grew from S\$3,212.3 million in 2017 to S\$4,892.2 million in 2018. On the other hand, local revenue dropped from S\$3,713.9 million in 2017 to S\$2,911.1 million in 2018.

Chart 4: Media Revenue by Market, 2017 – 2018

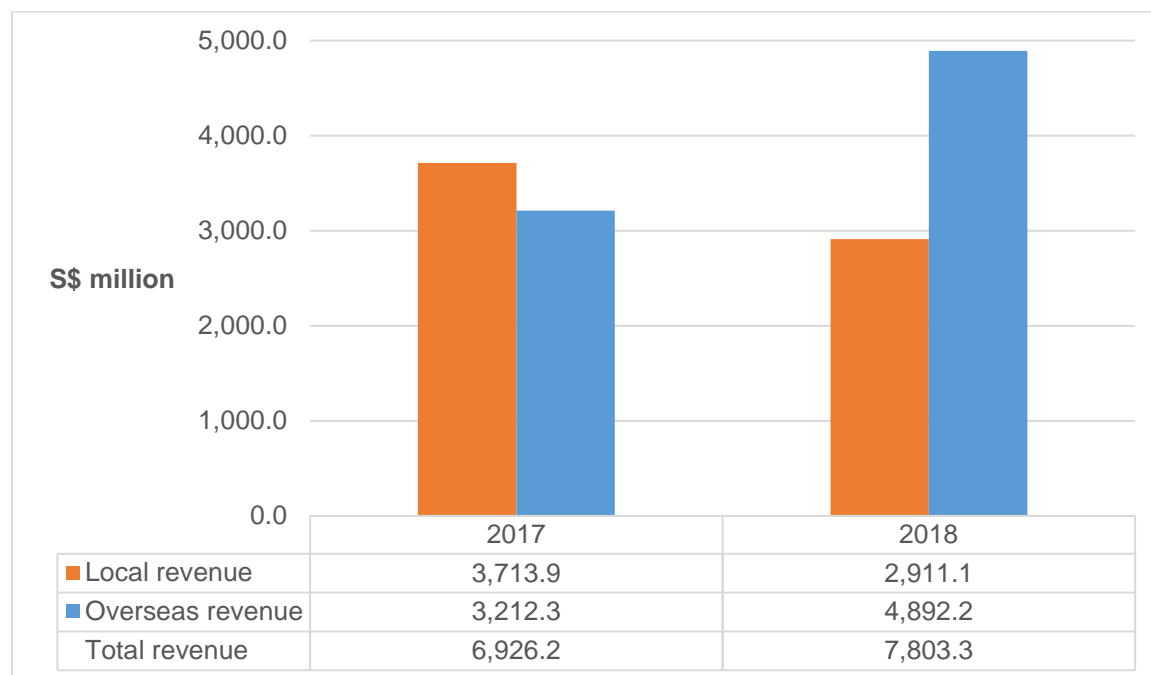


Table 2: Proportion of Media Revenue by Market, 2017 – 2018

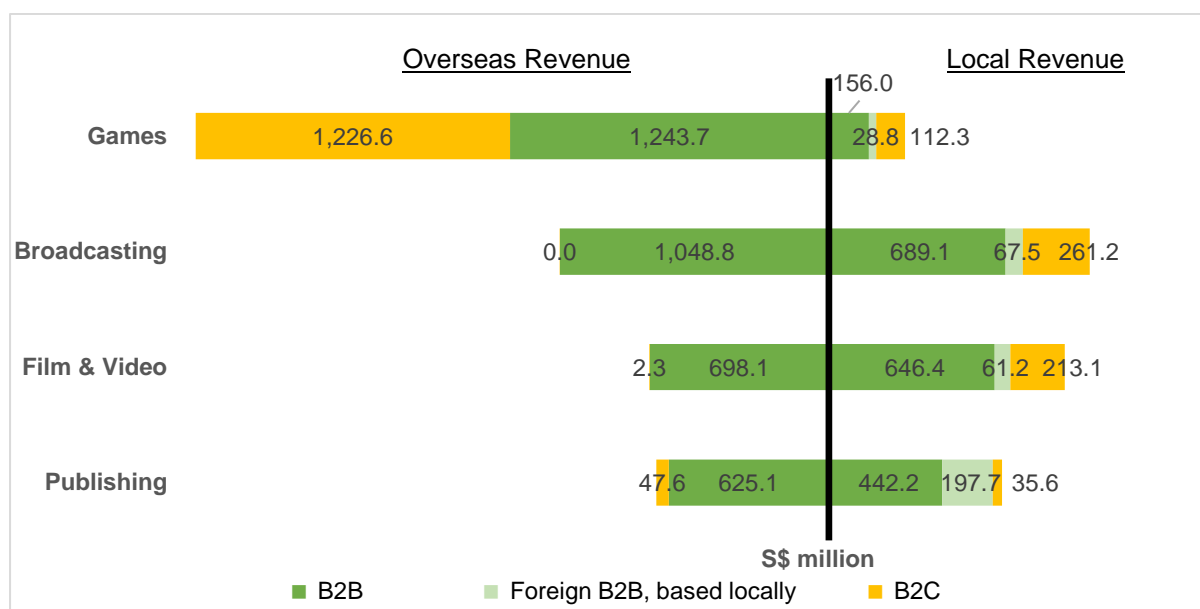
	2017	2018
Share of local revenue	53.6%	37.3%
Share of overseas revenue	46.4%	62.7%
Total Media revenue	100.0%	100.0%

Notably, majority of the Media revenue was contributed by B2B revenue sources ([Table 3](#)). In 2018, most of the Media segments had higher proportion of revenue from B2B sources as compared to B2C sources, with the exception of the *Games* segment where the split between B2B and B2C revenue sources was almost equal ([Chart 5](#)).

Table 3: Proportion of Media Revenue by Type of Revenue, 2017 – 2018

	2017	2018
Share of B2B revenue	72.7%	75.7%
Share of B2C revenue	27.3%	24.3%
Total Media revenue	100.0%	100.0%

Chart 5: Media Revenue by Segment, Type and Market, 2018

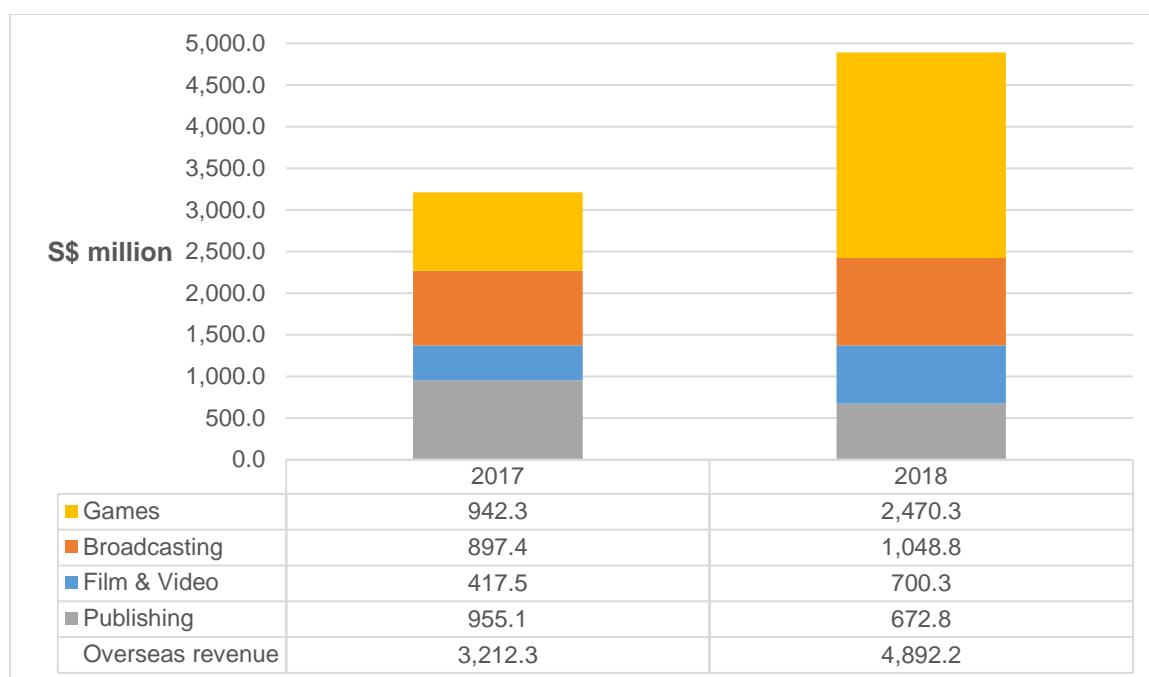


2.3 Overseas Market and Destinations

Increase in overseas Media revenue primarily due to increase in Games B2C revenue.

The total overseas Media revenue grew by about 52.3% to reach S\$4,892.2 million in 2018, from S\$3,212.3 million in 2017 (Chart 6).

Chart 6: Overseas Media Revenue by Segment, 2017 – 2018



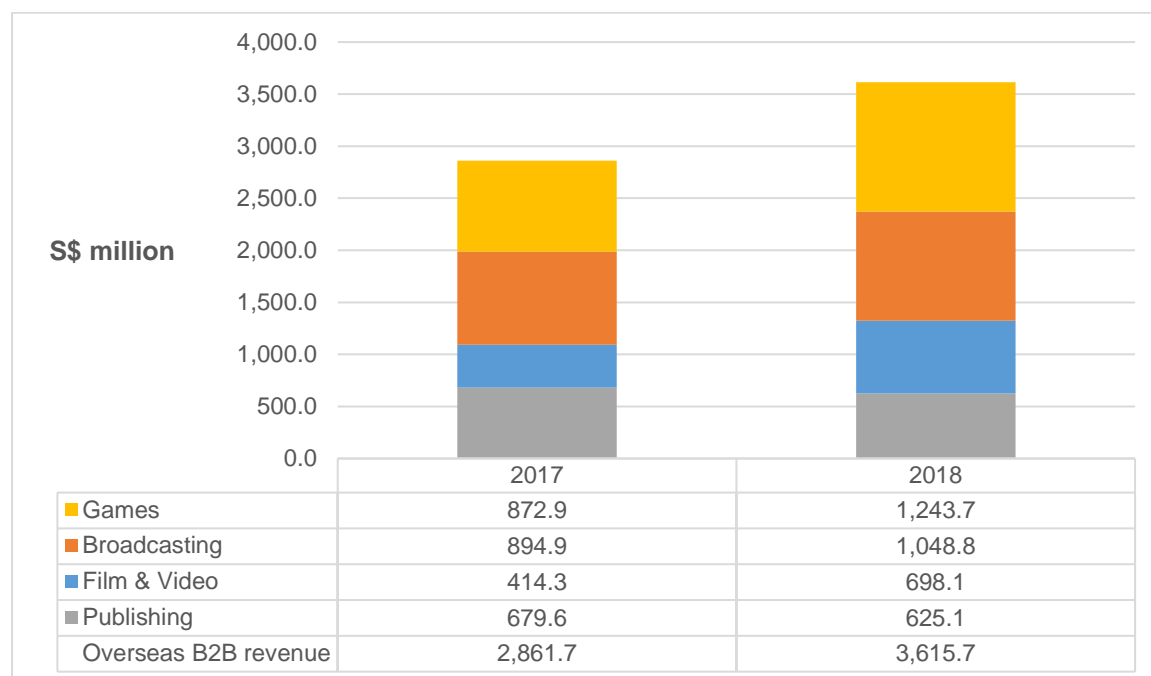
B2B revenue formed the majority of overseas Media revenue, with a slight shift towards B2C revenue in 2018 (Table 4).

Table 4: Proportion of Overseas Media Revenue by Type of Revenue, 2017 – 2018

	2017	2018
Share of B2B revenue	89.1%	73.9%
Share of B2C revenue	10.9%	26.1%
Total Media revenue	100.0%	100.0%

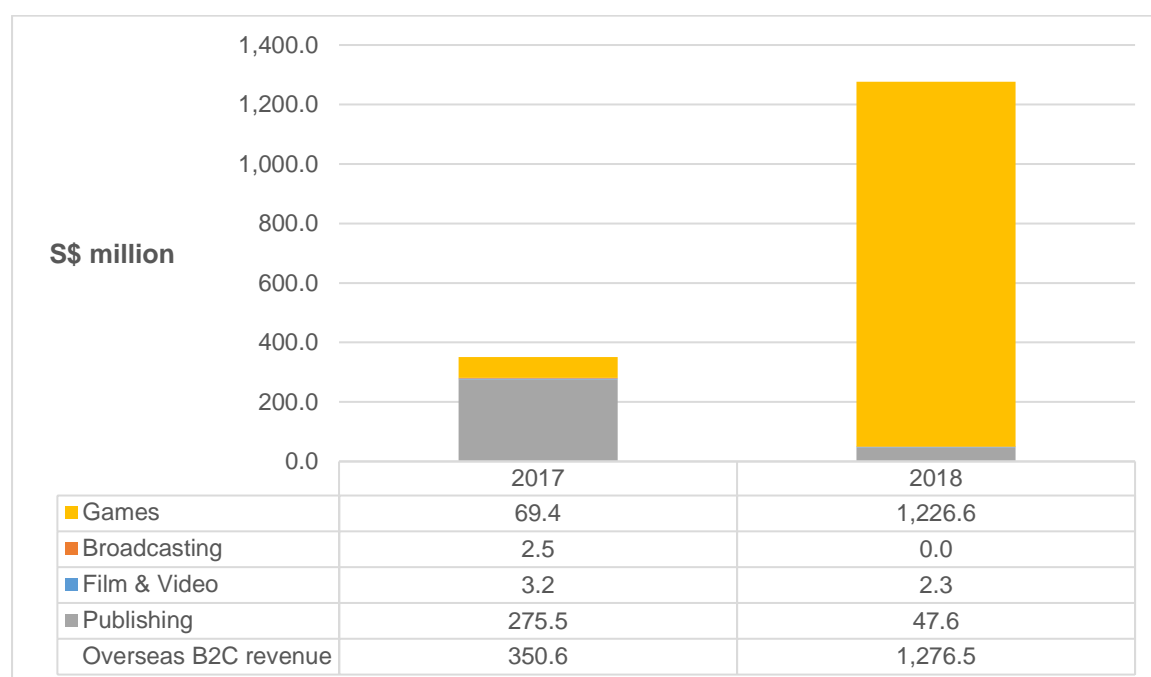
All Media segments, except *Publishing*, saw a growth in overseas B2B revenue in 2018 ([Chart 7](#)).

Chart 7: Overseas B2B Revenue by Segment, 2017 – 2018



The shift towards overseas B2C revenue was mainly due to an increase in Games B2C revenue from S\$69.4 million in 2017 to S\$1,276.5 million in 2018 ([Chart 8](#)).

Chart 8: Overseas B2C Revenue by Segment, 2017 – 2018



Southeast Asia, which includes countries like Indonesia, Malaysia, Philippines, Thailand, etc., was the top region with regard to overseas Media revenue in 2018, accounting for 31.8% of overseas revenue (Chart 9).

Chart 9: Overseas Revenue by Region, 2018

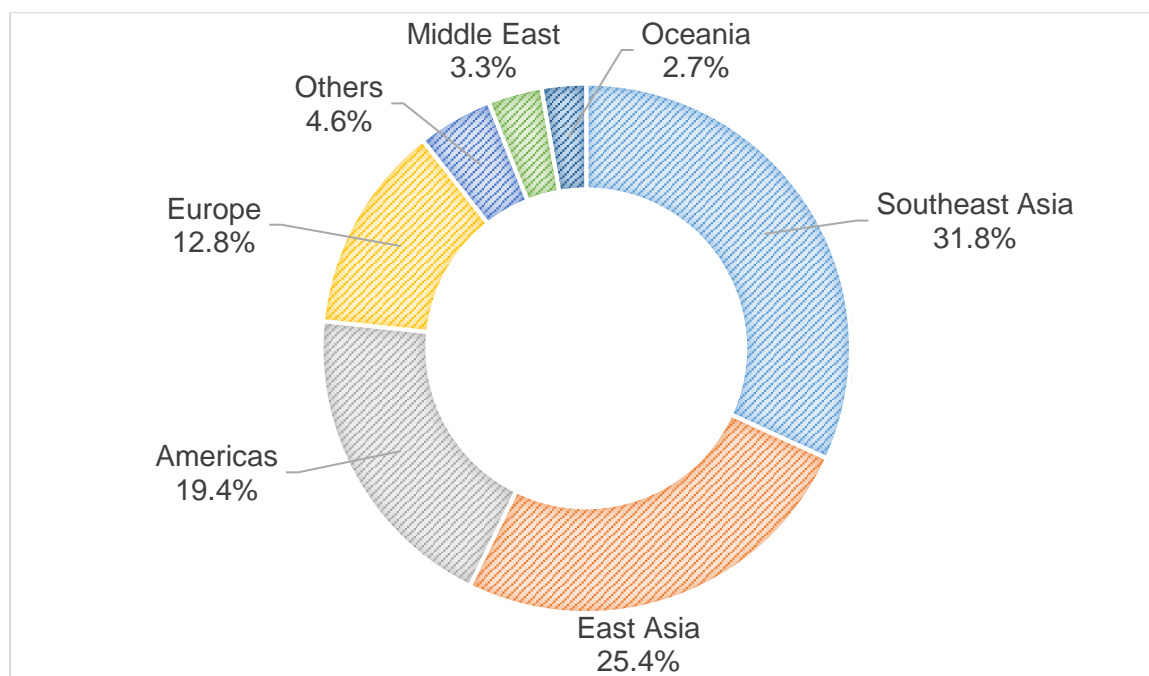


Table 5: Top 2 Regions (Overseas Revenue) by Segment, 2018

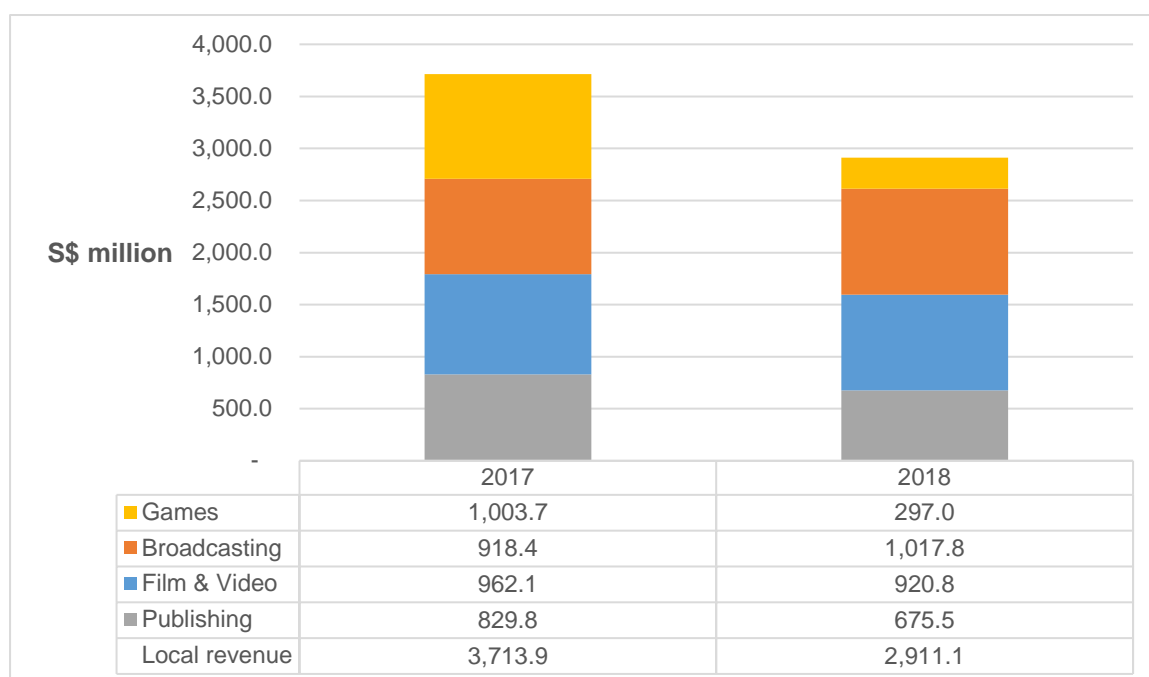
Media Segment	Top 2 Regions	
	Games	East Asia: 30.3%
Broadcasting	Southeast Asia: 46.5%	East Asia: 15.3%
Film & Video	Southeast Asia: 41.0%	East Asia: 28.8%
Publishing	Southeast Asia: 33.7%	East Asia: 19.9%

2.4 Local Revenue and Market Composition

Drop in Media local revenue mainly due to decline in Games B2C revenue.

Local Media revenue was S\$2,911.1 million in 2018, a decrease from S\$3,713.9 million in 2017 ([Chart 10](#)).

Chart 10: Local Media Revenue by Segment, 2017 – 2018

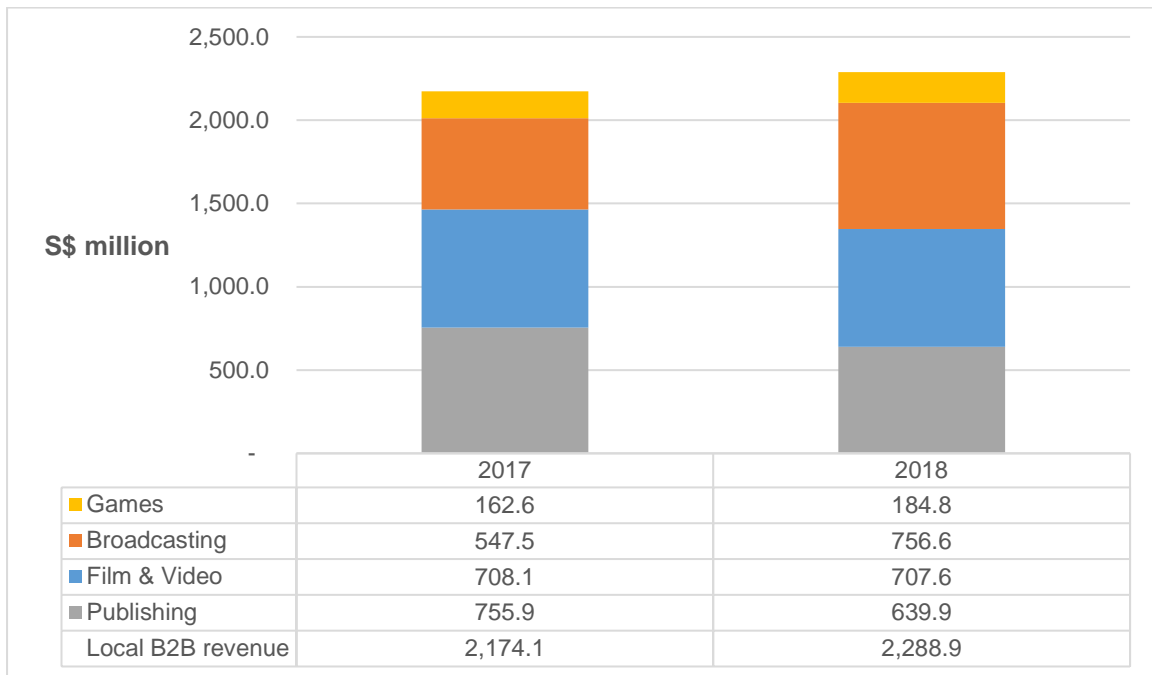


There was a shift of revenue type towards B2B revenue in 2018 ([Table 6](#)). This shift was mainly due to a drop in Games B2C revenue from S\$841.1 million in 2017 to S\$112.3 million in 2018 ([Chart 12](#)).

Table 6: Proportion of Local Media Revenue by Type of Revenue, 2017 – 2018

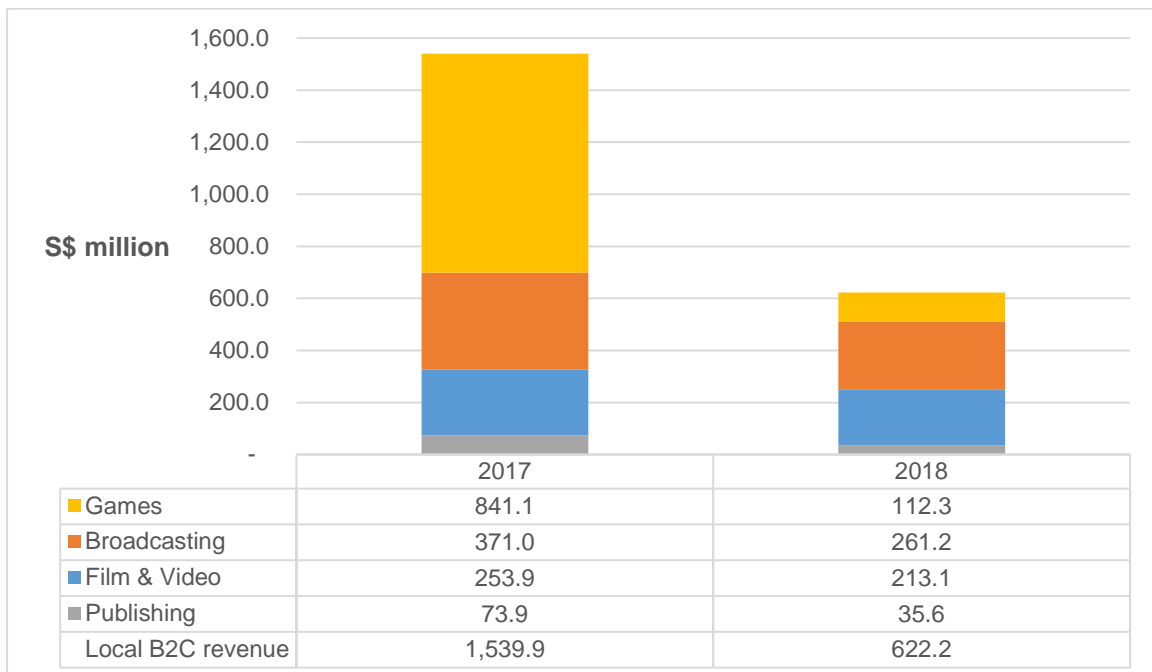
	2017	2018
Share of B2B revenue	58.5%	78.6%
Share of B2C revenue	41.5%	21.4%
Total Media revenue	100.0%	100.0%

Chart 11: Local B2B Revenue* by Segment, 2017 – 2018



* *Local B2B Revenue* includes revenue derived from business conducted between local companies and between local companies and foreign businesses based locally.

Chart 12: Local B2C Revenue by Segment, 2017 – 2018



2.5 Revenue Breakdown by Media Products/ Services

The charts below provide a breakdown of the four Media segment revenue by products/ services. Please refer to [Annex A](#) for more information on each product/ service. **Figures in brackets are the percentage change of product/service revenue from 2017.**

Chart 13: Revenue Breakdown by Products/ Services – Games, 2018

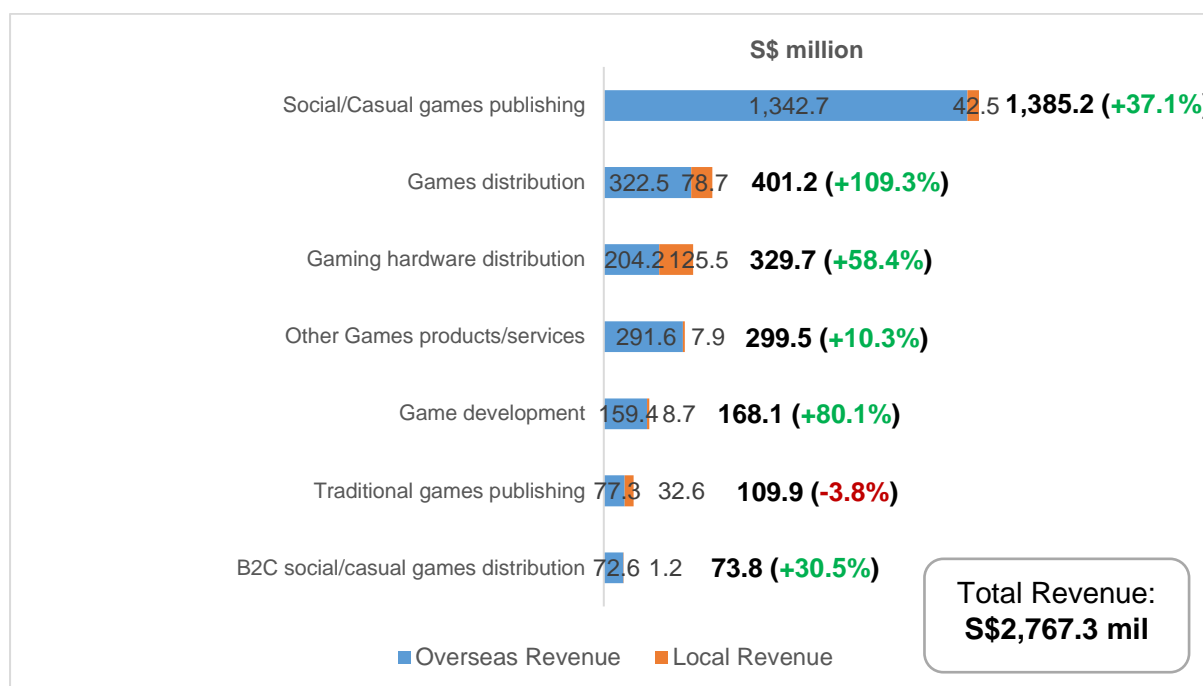
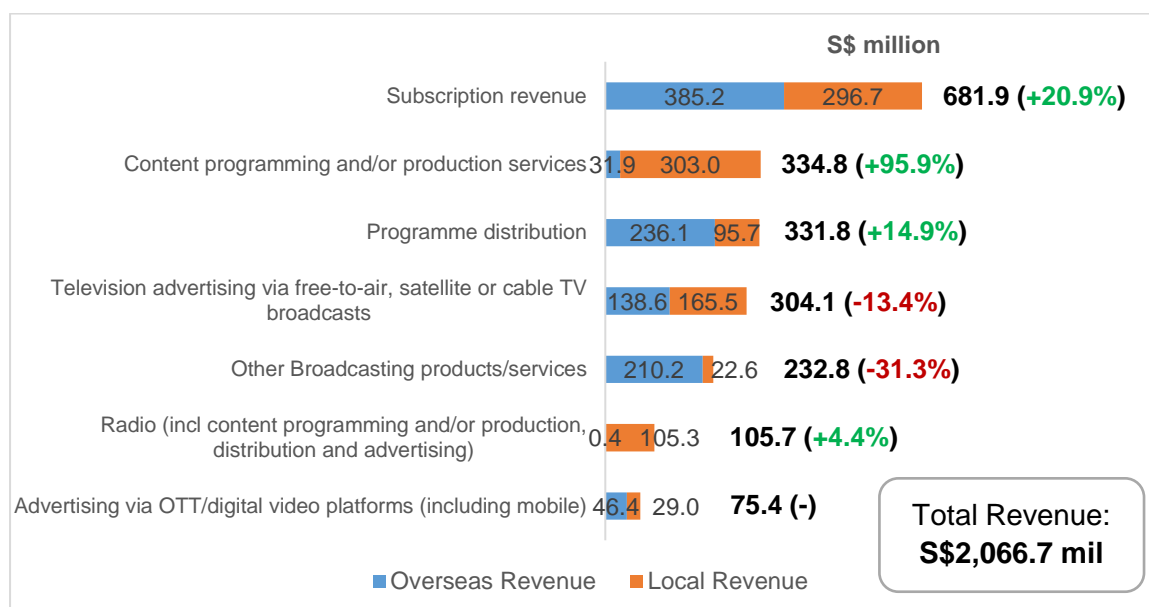


Chart 14: Revenue Breakdown by Products/ Services – Broadcasting, 2018



The charts below provide a breakdown of the four Media segment revenue by products/ services. Please refer to [Annex A](#) for more information on each product/ service. **Figures in brackets are the percentage change of product/service revenue from 2017.**

Chart 15: Revenue Breakdown by Products/ Services – Film & Video, 2018

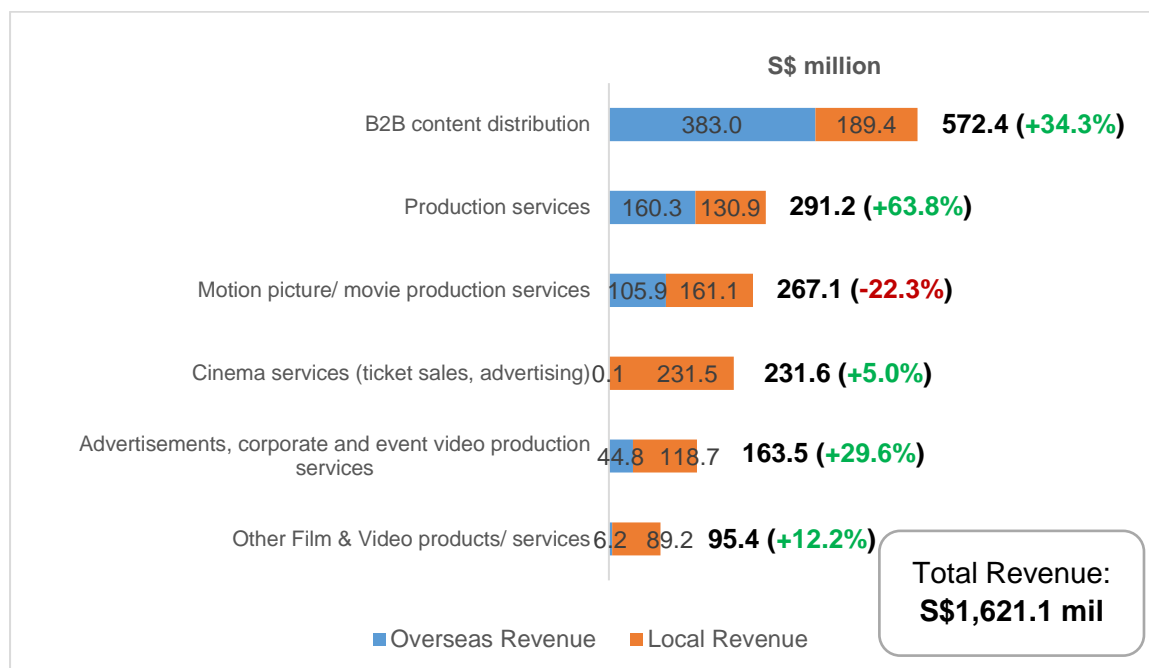
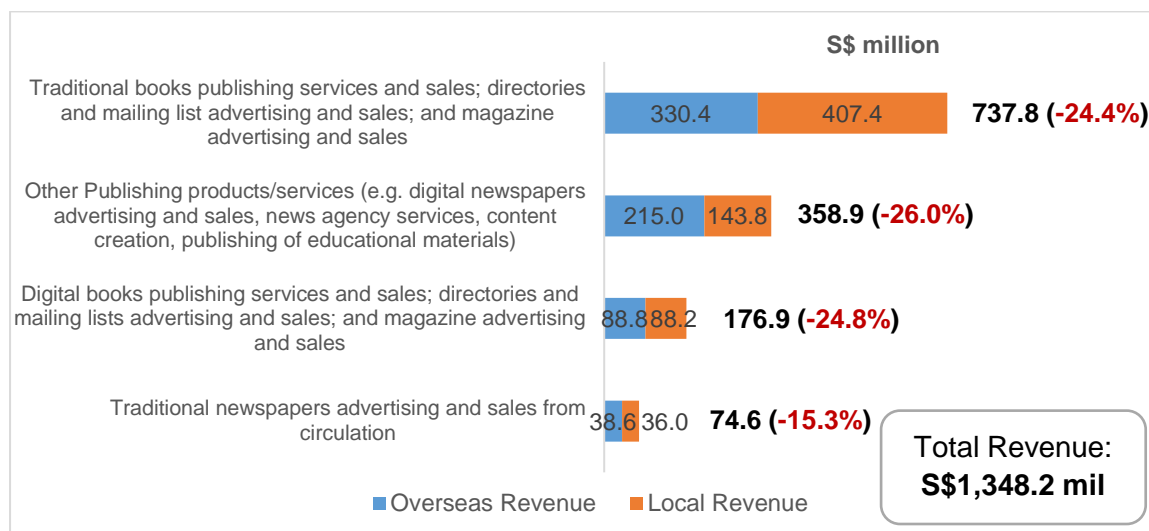


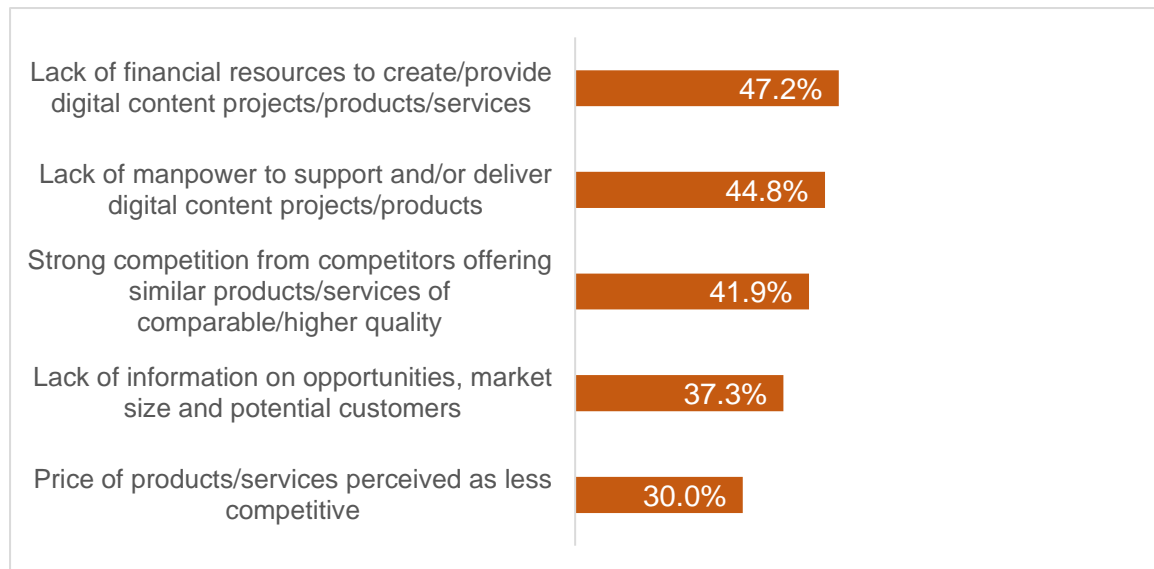
Chart 16: Revenue Breakdown by Products/ Services – Publishing, 2018



2.6 Challenges Faced by Enterprises

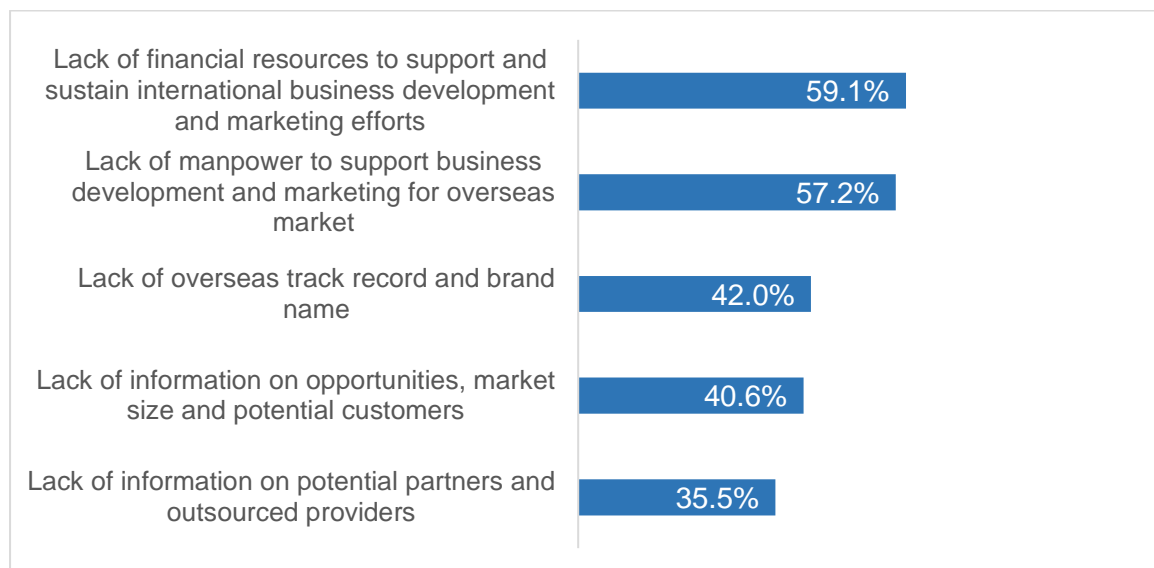
The chart below lists the top five challenges Media enterprises faced in driving demand for their enterprises' products/ services in the local market.

Chart 17: Top Five Challenges Faced in Driving Demand for Products/ Services in the Local Market, 2018



The chart below lists the top five challenges Media enterprises faced when internationalising Media products/ services.

Chart 18: Top Five Challenges Faced When Internationalising Media Products/ Services, 2018



ANNEX A

Media Product/ Service	Details
<u>Games</u>	
Social/Casual games publishing	Includes app-based games designed for tablets and mobile phones, and browser games
Games distribution	Includes wholesale as well as physical and digital retail sale of games designed for consoles and computers, e.g. disc-based games, digital downloads and other online transactions, subscription services etc., to consumers
Gaming hardware distribution	Includes wholesale and retail sale of TV-connected and handheld consoles, gaming computers and any related peripheral equipment
Game development	Includes designing the structure, content and writing/modifying of necessary computer codes for games
Traditional games publishing	Includes games designed for play on consoles and computers
B2C social/casual games distribution	Includes retail sale of app-based games designed for tablets, mobile phones, browser games, subscription services and in-game purchases, to consumers
<u>Broadcasting</u>	
Subscription revenue	Includes any form of cable and OTT subscription as well as associated transactional purchases
Content programming and/or production services	Includes animation, dramas, variety shows, info-ed programmes and documentaries; does not include sale of content
Programme distribution	Includes sale/distribution of animation, dramas, variety shows, info-ed programmes and documentaries to television networks and OTT/digital video platforms
Television advertising via free-to-air, satellite or cable TV broadcasts	-
Radio	Includes radio content programming and/or production, distribution and advertising
Advertising via OTT/digital video platforms (including mobile)	-
<u>Film & Video</u>	
B2B content distribution	Includes sale/distribution of film, DVD/VCD/CDs and similar physical/digital media products to theatres, television networks and exhibitors; as well as content rights management such as licensing, acquisition and sale of distribution rights
Production services	Does not include sale of content
Motion picture/ movie production services	Does not include sale of content
Cinema services (ticket sales, advertising)	-
Advertisements, corporate and event video production services	-

ANNEX A

<u>Publishing</u>	
Traditional books publishing services and sales; directories and mailing list advertising and sales; and magazine advertising and sales	Includes wholesale and retail sale
Digital books publishing services and sales; directories and mailing lists advertising and sales; and magazine advertising and sales	-
Traditional newspapers advertising and sales from circulation	Includes wholesale and retail sale