



Lights... Action... Asia!



2020 saw many firsts for this year's Singapore Media Festival (SMF). From the virtual red carpet at the Asian Academy Creative Awards (AAA), to full market and conference digital experiences at the ATF Online+, to the inaugural SuperGamerFest celebrating gaming and content creators, the events heralded how much the media landscape has evolved since the pandemic rocked the world stage.

However, the trends emerging from the Festival did not spring up overnight. Some of these have already been underway pre-COVID-19, but accelerated due to the current situation – not just in Asia but everywhere else.

In such a time as this, what can we look forward to for the Asian media scene?

Adapting to Changing Consumption

Nielsen¹ studies report that there has been a 60% increase in the amount of video content watched globally, due to stay-home restrictions. In the U.S. alone, Americans spend almost 12 hours each day on media platforms, with three-fourths of U.S. consumers broadening their media options with streaming subscriptions and TV-connected devices. Nielsen² also reported a spike of as much as 57% in February 2020,



compared to the same period in 2019, in North Asia's television viewing and engagement numbers.

As consumers experiment with varied content options, there is great opportunity to adopt new strategies, technologies and agile approaches for content development, aggregation, and delivery. Here are some observations we made.

Riding the OTT Wave

Streaming-media usage has seen stratospheric increases due to stay-home measures³. While this has introduced opportunities to super-serve consumers, it has also brought new challenges for media players.

The restrictions on theatres due to safe-distancing measures, have led to major studios rethinking their processes. With the shift in viewer preferences for OTT⁴ or “over the top” viewing—film and television content provided via a high-speed Internet connection rather than a cable or satellite provider—many of these studios have turned to digital streaming services to launch first-run movies.

According to Digital TV Research⁵, global online TV episode and movie revenue, including consumer fees and advertising, are projected to increase by 101%, from \$83 billion to \$167 billion, between 2019 and 2025. Subscription streaming services like Netflix and Hulu, with rights to air usually after movies have had time in stores like Amazon and iTunes to make money from purchases and rentals, are now receiving rights sooner⁶. To add to that, Disney studios, accounting for 40% of the U.S. box office in 2019, has also emerged with its own streaming services, Disney+, to provide its own content with shorter launch phases.

No stranger to such shifts, Asia has fully embraced OTT. Based on a Media Partners Asia⁷ report, there has been a 60% increase in weekly average minutes during the pandemic. Viu has become the top OTT provider in the region, prompting the Chinese media and web giants like Tencent's WeTV and iQIYI to expand their presence in Asia.

Gaming On

As seen at the first-ever SuperGamerFest, the Asian gaming industry is buzzing and one that is set to soar even higher. Across the world, the same trend can be observed as cloud-based mobile gaming⁸ and 5G make it easier than ever to play on. “Free-to-play” business models have also been highly beneficial for both gamers and game creators.

The world of competitive video gaming⁹, also known as, esports, has been an international phenomenon, raking in millions of fans and billions of dollars. Business Insider Intelligence¹⁰ estimates that total esports viewership is expected to grow at a 9% compound annual growth rate (CAGR) between 2019 and 2023, up from 454 million in 2019 to 646 million in 2023.



Reported by newzoo and gamescom asia¹¹, Southeast Asia has generated game revenues of \$4.4 billion in 2019, with an impressive year-on-year growth of +16%, especially on mobile. With focus on gaming as a key form of entertainment for home-bound consumers, the future looks promising for game creators, as well as content creators called esports “e-thletes” to leverage the trend, attract more sponsorship dollars and reach a new generation of fans.

Taking the Lead

Amidst the dark clouds cast by the pandemic, the role of the media industry is a crucial one in bringing hope and positivity, as seen by the increasing consumption across various formats.

“This year has been undeniably challenging, but the resilience and creativity of our media community as they navigate uncharted waters, adapt, collaborate and continue telling our stories has been inspiring. This has brought on a fresh wave of new experiences and uncovered growth opportunities for the region. As the market re-opens and global players look to tap on the diverse stories in this region, we stand ready to celebrate novel ideas, talents and innovation, and to reimagine Asian storytelling for the global stage,” said Mr. Howie Lau, Assistant Chief Executive, Media and Innovation, IMDA.¹²

With Singapore’s rich media ecosystem, there is much opportunity to continue showcasing the media industry’s ingenuity, creativity, and resilience to the rest of the world through “Made-with-Singapore” partnerships, and thus be placed as the region’s pre-eminent media hub. Some of these include the adventure documentary *Walking the Yangtze* with British explorer Ash Dykes, a co-production between Singapore based Bomanbridge Media and CICC – China Intercontinental Press and Mandarin Films China, as well as projects like *Tiong Bahru Social Club*, which made its world premiere at this year’s Busan International Film Festival. Liao Jiekai’s *Light of a Burning Moth* also got its world premiere at the Tokyo International Film Festival.

Notably, there were five Singaporean nominees at the Golden Horse Awards, including Mark Lee’s nomination for Best Leading Actor for his role in the film *Number 1*. The two Singapore winners were, *Number 1* for Best Makeup and Costume Design, and Tan Boon Wah, one of a trio who took home the Best Original Film Song award for *Your Name Engraved Herein*.

In Asia, our unique position in a diverse region where technology has advanced radically to facilitate content creation and consumption could also mean that in 2021, there would be a lot more interesting industry-leading events and action at the Singapore Media Festival.

We look forward to seeing you there next year!



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