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Entertainment & media spending to hit \$13.3bn by 2018: PwC

The Nation June 30, 2014 3:25 pm



Entertainment and media (E&M) spending in Thailand is poised to rise 33 per cent to US\$13.3 billion by 2018, fuelled by surging demand for online advertising, TV subscriptions, and Internet access, a PwC forecast says.

The Thai E&M market will grow at a 7.3 per cent compound annual growth rate (CAGR) over the next five years - the second fastest in Southeast Asia after Indonesia.

This contrasts with much slower growth in developed markets, such as 4.8 per cent in the US and 2.7 per cent in Western Europe over the same period. The 2018 forecast is higher than the \$9.99 billion projected for 2014.

Globally, the market is expected to grow by 5 per cent compounded annually from 2013-2018 to a value of \$2.27 trillion in 2018. The US will remain the largest E&M market, reaching \$723 billion in 2018 from \$573 billion last year, according to PwC's Global Entertainment & Media Outlook 2014-2018.

Vilaiporn Taweelappontong, a Partner for PwC Consulting (Thailand), said that the industry will continue to grow significantly in Thailand buoyed by consumer demand in the fastest growing areas: online advertising, TV subscriptions and licence fees, and Internet access.

"Digital advertising is boosting the long-term outlook in Thailand and around the world," Vilaiporn said. "This growth is largely being driven by the Internet and by our love of new technology, specifically mobile technology and applications powered by analytics and the cloud."