

eMedia Group shows resilience in tough climate as market share continues to increase

Issued by [eMedia](#)

25 Nov 2022

A remarkable journey of success is unfolding as the eMedia Group releases positive and very satisfactory half year results, despite the tough economic climate.



The eMedia Group continues to be the biggest broadcaster in South Africa – a position it held since September 2021 with a combined 36.2% in prime time, up from 31.8% in the prior period, an increase of 14% and 33.3% share for 6am-12am. What makes this noteworthy, is that amidst so many external factors affecting the industry, and business in general in South Africa, each of the Group's business areas has performed exceptionally well.

"We cannot downplay the impact that load-shedding has on our business (and the rest of the industry as whole)," says Khalik Sherrif, eMedia CEO. "Yet we are happy to report that e.tv has only had a 5% decrease in the average minute rating, compared to 16.5% of an AMR reduction for the industry. It shows that we are doing something right, and that our programming is line with audience demand. It further illustrates that we are giving our advertisers value for their spend with us." The Group in this challenging market managed to increase its advertising revenue by 2% despite the decline in AMRs and the decrease in total TV advertising spend to the extent of 8% less than the same period in the previous year. Advertising being the major source of revenue for the Group has had an impact on the group expectations, with revenue ending the period on R1,522.7m compared to the prior period of R1,491.2m, a difference of R31.5m.

e.tv launched 24 years ago, and is still the main generator of revenue for the Group, consistently improving its market share from 21.8% to 23.7%, which was the foundation of the success of the group for the period in review. The channel saw several successes during the period including the continued success of the Afrikaans-Turkish telenovela at 5.45pm and the daily, *Durban Gen*, at 6.30pm, as well as the new daily at 7pm, *House of Zwide*. Management continues to hone the schedule to ensure that the market share for e.tv remains above 20% in prime time.

Openview is now in more than three million households across South Africa and its channels and content remain tops. There has been an increase in market share from 10% to 12.5%, an increase of 25%. The outstanding performance in the multi-channel business has come from eExtra, the two movie channels (eMovies and eMovies Extra) as well as eReality. These channels are continually in the Top 10 DTH channels in the country and display the strength of content curation in

the group.

An investment in local and the OTT world continues to show satisfactory growth. eVOD launched in August 2021, and reached an impressive milestone of 500,000 subscribers within a year. The Group invested over R160m in local productions for the platform which has over 5,000 hours of content. eVOD has launched 12 locally produced movies and series since inception, creating jobs and boosting the local economy. The viewed minutes per month and the unique users for eVOD enjoys fair growth on a month-on-month basis. The Group is consistently looking at improving the user interaction with the app.

eNCA continues to be a leading and discerning voice in the ever-competitive local news landscape despite only being on the Premier bouquets on DStv. It has signed a further fiveyear exclusive deal with Multichoice South Africa which ends in March 2027.

Sherrif adds, "We are excited about the future, and we are continually looking for technical advancements in this highly competitive and ever evolving industry to ensure that the group is on par with competitors, and in some instances leading the technological improvements in broadcast in the local market. In the last quarter of this financial year, the Group will launch a 'smarter' set-top box with functions that will be unique in the South African market."

"The journey has not been without challenges, but we remain committed in our plight to make viewing available to all audiences," says Sherrif. In an economy fraught with loadshedding, high unemployment, a falling rand, increased fuel prices, increased inflation, and increased interest rates, eMedia is showing steady growth, and currently remains a beacon of hope for many - investors, advertisers, and employees – and a shining light in the broadcasting industry.

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eMedia Investments is a South African-based media group with a number of core assets in the television and radio broadcasting sector.

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