MEDIA SPECIALISTS ASSOCIATION

In collaboration with MAA MALAYSIAN ADVERTISERS ASSOCIATION mda MALAYSIAN DIGITAL ASSOCIATION

MALAYSIAN DIGITAL ADEX REPORT FOR Q4, 2025

BACKGROUND

In early 2019, Media Specialists Association (MSA) of Malaysia in collaboration with Malaysian Digital Association and Malaysian Advertisers Association embarked on an initiative to provide an accurate view of the state of Digital Adex in Malaysia. 21 media agencies were involved in providing the Digital Adex for FY2017 and each subsequent year up to FY2025. MSA estimates that the 21 agencies account for approximately 60% of the total Digital Adex in the country. Information is provided by digital platforms and product categories to MSA's appointed independent auditor Messr Ahmad Abdullah and Goh who in turn aggregated the numbers to provide a consolidated view of the total Digital Adex in Malaysia.

OVERALL DIGITAL ADEX GROWTH

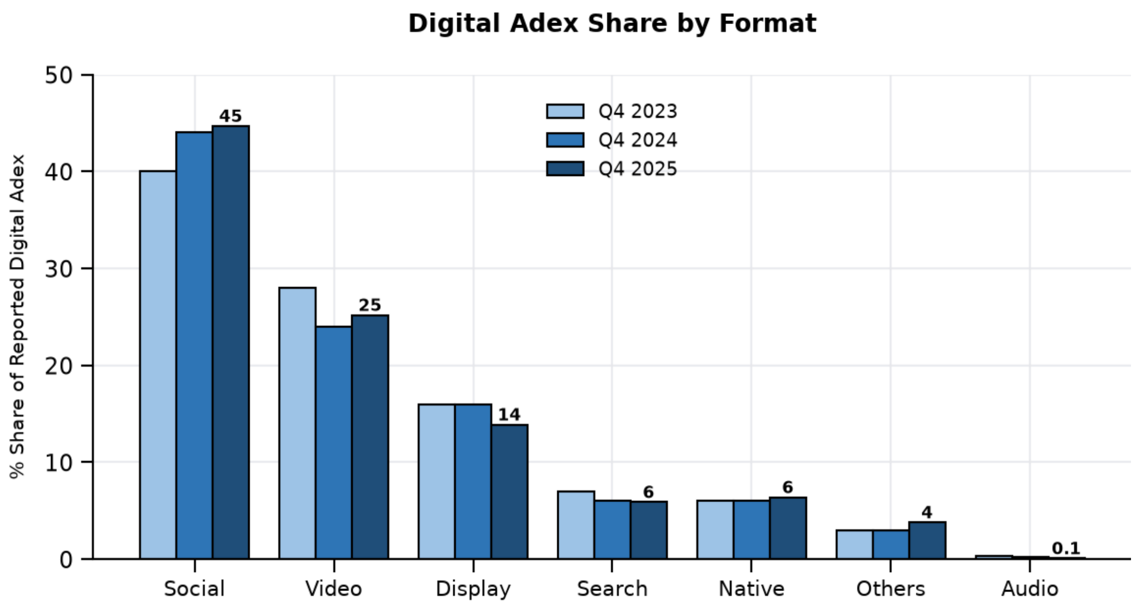
Reported Digital Adex increased by 18.4% to RM 500mil in Q4 2025 vs. Q4 2024 RM 422mil. The strong momentum was underpinned by Malaysia's robust macroeconomic performance in the fourth quarter of 2025, when GDP expanded by 6.3% — the fastest pace in twelve quarters — driven by resilient domestic demand, firm household spending, a low unemployment rate of 2.9%, and contained inflation of around 1.3%. Improved consumer sentiment and income-related policy support translated into stronger discretionary consumption, prompting advertisers to scale up digital investments to capture rising demand and engagement heading into the festive year-end period.

	Q4 2023 (RM)	Q4 2024 (RM)	Q4 2025 (RM)
Reported Digital Adex	375,528,339	422,448,242	**500,033,935**
Direct Advertisers / Long Tail	250,352,226	281,632,161	**333,355,957**
Total MY Digital Adex	**625,880,565**	**704,080,403**	**833,389,892**
% Growth in Spends	**-2.3%**	**12.5%**	**18.4%**

DIGITAL ADEX SHARE BY FORMAT

In Q4 2025, the top 3 formats — Social, Video and Display — collectively made up 84% of the total Reported Digital Adex. Social strengthened further to 45% (from 44% in Q4 2024), driven by sustained investment in short-form video, creator partnerships, social commerce and conversational ad formats across platforms such as TikTok, Instagram and Facebook. Video edged up to 25%, while Display softened to 14% as advertiser budgets continued to shift toward engagement-first formats. Search moderated to 6% and Native rose to 6%, while Audio remained negligible at below 0.1%.

Format / Period	Q4 2023	Q4 2024	Q4 2025
Social	40%	44%	**45%**
Video	28%	24%	**25%**
Display	16%	16%	**14%**
Native	6%	6%	**6%**
Search	7%	6%	**6%**
Others	3%	3%	**4%**
Audio	0.3%	0.2%	**0.1%**



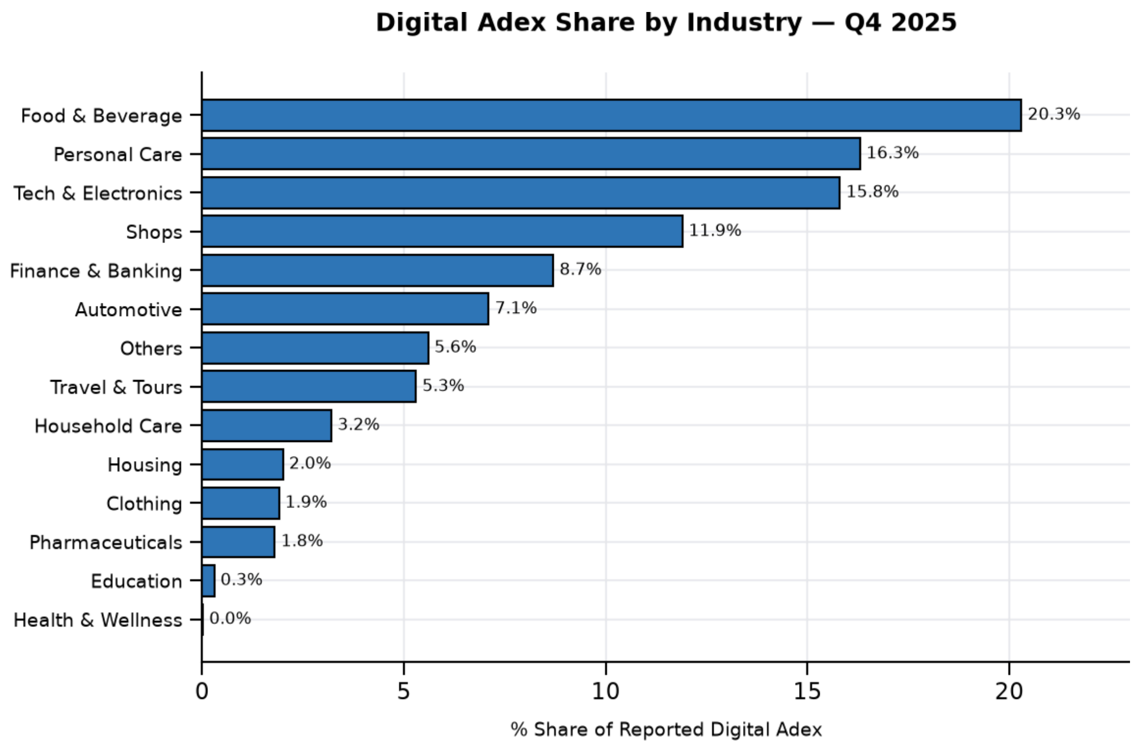
MEDIA SPECIALISTS ASSOCIATION

In collaboration with MAA MALAYSIAN ADVERTISERS ASSOCIATION mda MALAYSIAN DIGITAL ASSOCIATION

DIGITAL ADEX SHARE BY INDUSTRY

Food & Beverage retained its position as the top digital spending category in Q4 2025, accounting for 20.3% of total spend, ahead of Personal Care at 16.3% and Tech & Electronics at 15.8%. Shops rose strongly to 11.9%, supported by food-service and retail channel activity during the year-end festive season, while Finance & Banking recovered to 8.7%. Household Care and Housing also gained share, reflecting broad-based advertiser participation in a stronger consumption environment. The overall picture points to a market expanding across categories rather than being driven by any single sector.

Category	Q4 2023 (%)	Q4 2024 (%)	Q4 2025 (%)
Food & Beverage	18.7	17.5	**20.3**
Personal Care	17.1	15.4	**16.3**
Tech & Electronics	17.1	16.7	**15.8**
Shops	14.5	8.0	**11.9**
Finance & Banking	7.6	9.1	**8.7**
Automotive	10.4	10.4	**7.1**
Others	5.4	4.3	**5.6**
Travel & Tours	1.3	11.1	**5.3**
Household Care	1.9	1.6	**3.2**
Housing	1.1	1.2	**2.0**
Clothing	2.1	1.7	**1.9**
Pharmaceuticals	2.5	2.0	**1.8**
Education	0.3	0.9	**0.3**
Health and wellness	0.04	0.12	**0.02**



In collaboration with

GLOSSARY

Platform	Description	Sample Media Owners & Ad Formats
Display	Also known as banner ads, appears in a typically defined by width and height (WxH) format and either static, animated or rich media format.	Standard / rich media banners, dynamic banners, mobile interstitial, site takeovers bought via direct premium publishers, ad networks (e.g. Innity, GDN) or programmatic platforms (e.g. DV360, The Trade Desk etc.).
Video	Video ads are ads that are showed before (pre-roll), during (mid-roll) or after (post-roll); can be in-stream or out-stream.	Pre / mid / post-roll in-stream video ad, out-stream video ads (in-read, in-banner) bought via direct premium publishers, ad networks or programmatic platforms (e.g. YouTube, TonTon, Viu, Unruly, DV360, Adobe etc.).
Audio	Audio ads are ads in audio form appearing in between live, on-demand or podcast content. Ads can be inserted pre, mid or post roll during stream.	Pre / mid / post-roll in-stream audio ad, sponsorship packages bought via direct premium publishers or programmatic platforms (e.g. JOOX, Spotify, Programmatic Radio, AdWizz etc.).
Social	Paid ads on social platforms (includes display, video, boosted etc.)	Any format buys (e.g. display, video, stories, messenger ads) on Facebook, Instagram, Twitter, LinkedIn, WeChat, LINE etc. Also includes paying for posting on other people (e.g. blogger, influencer) / brands / media social pages (e.g. social seeding, branded post etc.). * Not including organic postings or social media content development or management fees.
Native	Ads that follows the natural form and function of where it is placed. Mostly appears as sponsored content, in-image or content recommendation.	Sponsored editorial write-up / articles on online publishers' sites (e.g. SAYS, PenMerah, Lowyat.net etc.) or sponsored content as paid media strategies that fit the form & function of the surrounding editorial content on a website. It could also be content dissemination / recommendation ad with networks such as Outbrain, Taboola, FreakOut etc.
Search	Paid search ads that appear on search engine result pages (SERPs).	Paid search ads on Google, Bing, Yahoo!, Baidu.
Others	Other digital expenditure that does not fall into the above categories.	Any other forms of digital advertising such as email, forum seeding, affiliate marketing etc.