

Eyeball Power

Iflix's Patrick Grove wants to be the Netflix of Southeast Asia.

BY AASTHA SABOO

“NETFLIX IS THE IFLIX of America,” declares Patrick Grove, 41, the founder of the Malaysia-based Iflix. Patrick is positioning Iflix to be the Netflix of Asian emerging markets, and has already launched in seven countries— Brunei, Indonesia, Malaysia, Maldives, Philippines, Sri Lanka and Thailand—since the company started operations in September 2015. “I realized very quickly that people were obsessed with watching things on their smartphones, especially in Asia. Asia is different from America where people prefer to watch entertainment on their televisions,” says Patrick. Eventually he hopes to go global, selling his service worldwide.

AHMAD ZARONI / FORBES INDONESIA



Patrick Grove

Iflix is a Subscription-Video-on-Demand (SVOD) application that can be downloaded onto your desktop, laptop, tablet or mobile phone. Iflix offers unlimited access to TV shows and movies from all over the world for a modest fee—just Rp 39,000 a month in Indonesia. Unlike its American counterpart, Iflix will have more international content, including TV series and movies from across Asia, from China to India. The platform currently offers 10,000 hours of content programming.

Starting in 2014, Patrick and his team took one year to develop the idea, then launched the service in Malaysia and Philippines in May 2015, and Thailand in Nov 2015. Launches in Brunei, Indonesia, Maldives and Sri Lanka came in 2016. “Indonesia is Iflix’s most

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promising market,” says Patrick. In Indonesia, he has partnered with Telkomsel and Indosat. “If all goes well in the next 18 months, we will have more paying customers on Iflix than on all the cable and pay TV’s networks in Indonesia. We are targeting about 4.5 million paying customers in next 18 months,” he says, and 80 million subscribers within 10 years. “With its huge smartphone savvy population, we are hopeful of getting at least half a billion in revenues from Indonesia in the next 10 years,” he says.

Ironically, Telkom blocked Netflix from entering the Indonesian market in early 2016, citing concerns about its content and licenses. Unlike Netflix, Iflix didn’t face regulatory, and censorship challenges in Indonesia. “While we believe in the freedom of communication, we also believe that one should be respectful of the country’s customs, laws, religious beliefs. By modifying content according to the country’s censorship laws, we are trying to create long term relationships in

these growing markets,” he says.

Patrick hopes Iflix can help stamp out content piracy, which is rampant across most of Asia. “We plan to kill piracy completely in the next 10 years, by convincing many people to legally download movies and TV shows” says Patrick. On the supply side, Iflix has partnered with a host of major Hollywood studios and other content providers, such as Disney, MGM and Universal, all of whom have an interest in fighting piracy in Asia. Patrick has recently raised \$100 million for Iflix’s expansion. Patrick himself is a serial entrepreneur, having started the Catcha.com in 1999, which became an Internet darling before burning out in the tech crash of 2000. Patrick rescued the firm, and then started iProperty in 2006, which he sold last year for \$534 million. He now has a number of investments, all under the umbrella of the Catcha group, with a focus on digital media. “One of my favourite hobby is disrupting big companies,” says Patrick. “We want to be first Southeast Asia Internet company that goes out into the world.” 

