

Antecedent Factors Affecting the Value Enhancement of The Drama and Series Production Industry in Thailand

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Abstract

The Thai Entertainment and Media (E&M) industry is currently undergoing a historic transition, driven by a digital revolution that has shifted consumer behavior from linear television to Over-the-Top (OTT) platforms. Despite the industry's significant economic potential—projected to reach 690 billion THB in 2024—it faces structural vulnerabilities, including funding gaps, intellectual property challenges, and a dependency on foreign digital platforms which often relegate Thai producers to the role of service providers rather than content owners. This research addresses the critical need for a strategic framework to enhance the value of the Thai drama and series production industry. The study aims to develop a "Value Addition Model" by examining the causal relationships between consumer media consumption behaviors, financial support mechanisms, government policy frameworks, and media technology infrastructure.

Adopting a mixed-methods research design, this study integrates quantitative and qualitative approaches to ensure comprehensive analysis. The quantitative phase involves a survey of 400 viewers in the Bangkok metropolitan area, utilizing multi-stage random sampling. Data analysis is conducted using Structural Equation Modeling (SEM) via the LISREL program to test hypothesized relationships among variables. Complementing this, the qualitative phase employs in-depth interviews with 20 key informants, including policymakers, streaming platform executives, and industry experts, selected through purposive sampling. The expected outcomes include an empirical model serving as a strategic blueprint for the Thailand Creative Culture Agency (THACCA) and related government bodies. This research contributes to the broader discourse on "Soft Power" by offering evidence-based guidelines to transition the industry from organic growth to sustainable, high-value creation in the global market. By identifying the antecedents of value addition, this study provides a roadmap for elevating Thai content competitiveness in the digital era.

Keywords Thai Media Industry; Value Addition Model; Structural Equation Modeling (SEM); Soft Power Policy; Over-the-Top (OTT) Platforms; Digital Media Economics; Creative Industries.

1. Introduction

The global media and entertainment landscape is in the midst of a paradigmatic shift, characterized by the rapid ascent of digital platforms and the consequent decline of traditional linear broadcasting. This "digital revolution" has fundamentally altered consumption patterns, with audiences increasingly migrating towards on-demand, Over-the-Top (OTT) services. Recent market analyses project the global OTT streaming market to expand significantly, with valuations expected to reach approximately USD 347 billion by 2025 and potentially surge to nearly USD 597 billion by 2030 (Mordor Intelligence, 2025). This growth is propelled by the aggressive expansion strategies of transnational giants like Netflix and Disney+, which are heavily investing in localized content production to capture diverse regional markets (Deepdub, 2024; Vitrina AI, 2025).

In this dynamic global context, Thailand's Entertainment and Media (E&M) industry has emerged as a robust economic engine. The sector is witnessing substantial growth, with total revenue projected to reach 690 billion THB in 2024 and approaching 800 billion THB by 2028 (PwC Thailand, 2024). This trajectory underscores the industry's transition from a niche cultural sector to a primary pillar of the national economy. A key driver of this expansion is the burgeoning OTT segment, which has become the fastest-growing category within the Thai media landscape, valued at approximately 28 billion THB (PwC Thailand, 2024). This shift mirrors global trends where digital platforms are dismantling traditional media borders and redefining value creation.

Furthermore, the Thai drama and series sector has demonstrated remarkable potential as a vehicle for "Soft Power," akin to the phenomenon of the "Korean Wave" (Hallyu). Just as Hallyu contributed an estimated USD 12.3 billion to the South Korean economy in 2019 through cultural exports and tourism (Martin Roll, 2021), Thai content—particularly the "Boys' Love" (BL) genre—has cultivated a dedicated international fanbase across China, Japan, and Southeast Asia (TIME, 2022). This cultural export capacity generates significant multiplier effects, stimulating related industries such as tourism, food, and fashion. However, unlike the strategic, state-led support system exemplified by South Korea's Korea Creative Content Agency (KOCCA), the success of Thai content remains largely organic and driven by private sector initiatives (CEA, 2024).

Despite its promise, the Thai industry is grappling with critical structural vulnerabilities. The value capture in this booming market is disproportionately skewed towards foreign platforms, relegating many Thai producers to the status of content providers rather than intellectual property (IP) owners. Domestic producers face persistent challenges, including a "funding gap" that stifles innovation and high-risk projects, inadequate intellectual property protection in the digital domain, and a fragmented regulatory framework (CEA, 2024). The current policy environment, anchored by the Film and Video Act of 2008, often prioritizes censorship over promotion, contrasting sharply with the supportive ecosystems found in competitor nations (Human Rights Watch, 2019).

Therefore, this research aims to address these disparities by developing a comprehensive "Value Addition Model" for the Thai drama and series production industry. By analyzing the antecedents of value creation—namely consumer behavior, financial support, government policy, and media technology—this study seeks to provide a strategic roadmap for transforming the industry's comparative advantages into sustainable competitive advantages.

The specific research questions guiding this study are:

1. What are the current levels of consumer media consumption behavior, financial support, government policy, media technology, and value addition within the Thai drama and series industry?
2. Which antecedent variables significantly influence the value addition of the Thai drama and series production industry?
3. What is the optimal structural model for enhancing value addition in the Thai drama and series production industry?

2. Literature Review

The transformation of the Thai drama and series industry from a domestic-focused market to a potential global contender requires a nuanced understanding of the structural antecedents driving value creation. This section synthesizes existing literature to construct a theoretical framework linking consumer behavior, financial support, government policy, and media technology to the dependent variable of "Value Addition." While classical theories provide a foundation, the specific dynamics of the "Platform Age" necessitate a critical re-evaluation of these concepts within the context of a developing creative economy like Thailand.

2.1 Consumer Media Consumption in the Digital Age The digitization of media has fundamentally altered the relationship between content and consumers, shifting the paradigm from passive reception to active engagement. Classical Uses and Gratifications Theory (UGT) posits that audiences select media to satisfy specific psychological needs (Katz et al., 1973). However, in the digital era, these needs have evolved. **Sundar and Limperos (2013)** argue for an updated "Uses and Grats 2.0," suggesting that modern audiences seek novel gratifications such as "modality" (realism) and "agency" (interactivity), which are unique to digital platforms.

In the Thai context, this is exemplified by the rise of "binge-watching" behaviors, particularly for Boys' Love (BL) series. While **Pittman and Sheehan (2015)** identify binge-watching as a mechanism for escapism and narrative immersion, in Thailand, it also functions as a form of "cultural participation" where fans actively engage in cross-platform discussions, effectively co-creating value through social buzz. This aligns with **Jenkins' (2006)** concept of "convergence culture," yet it highlights a distinct economic implication: consumer engagement in Thailand is directly monetized through "fandom economies" (e.g., fan meetings, merchandise), creating a value chain that extends far beyond the screen. Thus, consumer consumption is not merely an endpoint but a generative input for industry value.

2.2 Financial Support and the Political Economy of Media The financial structure of the Thai media industry is transitioning from a single-revenue model (advertising-dependent) to a "complex hybrid model" involving streaming licensing, government subsidies, and foreign direct investment (FDI). Doyle (2013) characterizes media as an "economics of risk," where high initial production costs necessitate diverse funding streams to mitigate market uncertainty.

However, the influx of global platforms introduces new dependencies. **Lobato (2019)** argues that while platforms like Netflix provide crucial FDI and elevate production standards ("Netflix Nations"), they also disrupt local ecosystems by retaining IP rights, potentially reducing local producers to service providers. This reflects the "funding gap" identified in the Thai sector, where local SMEs lack access to capital for high-risk, innovative projects, forcing a reliance

on safe, formulaic content or foreign commissioning. Consequently, sustainable value addition depends not just on the *volume* of funding, but on the *structure* of investment—specifically, mechanisms that allow Thai creators to retain IP ownership.

2.3 Government Policy: From Regulation to Promotion State intervention in creative industries is often framed as a dichotomy between protectionism and promotion. **Cunningham (2002)** observes that successful creative industry policies in the Asia-Pacific region often transition from "cultural preservation" to "export-oriented industrialization." In Thailand, however, this transition is incomplete. The industry operates under a legacy of "authoritarian" media theory, heavily focused on censorship and control via the Film and Video Act of 2008.

While the establishment of the Thailand Creative Culture Agency (THACCA) signals a shift towards a "facilitator" model similar to South Korea's KOCCA, the regulatory framework remains fragmented. **Keane (2013)** notes that in developing Asian economies, bureaucratic inertia often hinders "Soft Power" initiatives. The literature suggests that for policy to effectively drive value addition, it must move beyond "negative regulation" (censorship) to "positive intervention" (tax incentives, IP protection, and soft power branding), thereby reducing transaction costs for producers.

2.4 Media Technology and Platformization Technology is the catalyst integrating these variables. The concept of "platformization," as defined by **Nieborg and Poell (2018)**, describes how cultural production is increasingly contingent upon the technical and economic infrastructures of digital platforms. Algorithms and data analytics now dictate content visibility and commissioning decisions, shifting power from traditional gatekeepers to automated systems.

Srnicek (2017) warns of "platform capitalism," where a few monopolistic firms capture the majority of value. For Thai producers, this presents a double-edged sword: technology lowers barriers to global distribution (increasing potential market size) but raises barriers to visibility (due to algorithmic opacity). Therefore, "technological capability"—the ability to utilize data analytics and meet global streaming standards—becomes a critical antecedent for value addition, determining whether Thai content remains a niche commodity or scales into a global product.

Summary The literature suggests that "Value Addition" in the Thai drama industry is not a linear output of production but a complex emergent property arising from the interplay of **active digital consumption, diversified financial structures, supportive rather than restrictive policy, and technological integration**. This study's conceptual framework is thus designed to test the causal strength of these antecedents in the specific context of Thailand's digital transition.

3. Research Methodology

To develop a robust "Value Addition Model" for the Thai drama and series production industry, this study employs a **Mixed Methods Research Design**, specifically an explanatory sequential design. This approach integrates quantitative analysis to identify causal relationships and structural patterns, followed by qualitative inquiry to provide contextual depth and validate findings. This methodological triangulation ensures that the derived model is both statistically significant and practically applicable to the complex ecosystem of the media industry.

3.1 Quantitative Phase: Structural Equation Modeling The quantitative phase investigates the causal relationships between the four antecedent variables—Consumer Behavior, Financial Support, Government Policy, and Media Technology—and the dependent variable, Value Addition.

- **Population and Sampling:** The target population consists of general consumers who watch Thai dramas and series, specifically residing in the Bangkok Metropolitan Area, a strategic choice given the region's status as the economic center with diverse demographic representation. The study utilizes a **Multi-stage Random Sampling** technique to ensure representativeness across different districts.
- **Sample Size Determination:** The sample size was calculated based on the requirements for Structural Equation Modeling (SEM). Following the criterion proposed by **Kline (2016)**, which recommends an observation-to-parameter ratio of 20:1 to minimize estimation error and ensure model stability, the study determined a target sample size of 400 respondents. This exceeds the minimum threshold required for high statistical power in SEM analysis (Hair et al., 2019).
- **Research Instrument:** Data collection is conducted via a structured questionnaire using a **5-point Likert Scale**, ranging from 1 (Least) to 5 (Most). The instrument is divided into six sections covering demographic factors and the five core latent variables. To ensure construct validity, the Item Objective Congruence (IOC) index is verified by experts, and internal consistency reliability is assessed using **Cronbach's Alpha**, with a threshold of 0.70 considered acceptable (Cronbach, 1951).
- **Data Analysis:** The study employs **Structural Equation Modeling (SEM)** using the **LISREL** software. The analysis proceeds in two stages: (1) **Confirmatory Factor Analysis (CFA)** to verify the measurement model and goodness-of-fit indices, and (2) **Path Analysis** to test the hypothesized causal relationships (H1-H4) within the structural model (Byrne, 2016).

3.2 Qualitative Phase: In-depth Interviews Complementing the statistical data, the qualitative phase seeks to explore the "how" and "why" behind the quantitative results, particularly regarding structural challenges like funding gaps and regulatory hurdles.

- **Key Informants:** The study targets 20 key informants selected via **Purposive Sampling** (Intensity Sampling) to ensure rich information. The cohort represents the entire industry ecosystem, stratified into four groups:
 1. **Entrepreneurs/Producers (5 persons):** To understand production challenges and financial constraints.
 2. **Streaming Platform Executives (3 persons):** Representing both domestic and international platforms to provide insights on distribution and algorithm-driven valuation.
 3. **Government Policymakers (5 persons):** From the Ministry of Culture and related agencies, to address regulatory frameworks and Soft Power policies.

4. **Policy Advocates (2 persons):** From the Ministry of Commerce or Chambers of Commerce, to discuss economic strategies. (*Note: The total sample includes additional experts to reach N=20*).

- **Data Collection and Analysis:** Data is collected through semi-structured **in-depth interviews** lasting 45-60 minutes. The analysis utilizes **Content Analysis** to identify thematic patterns, classifying data into "meaning units" to support or challenge the quantitative model. This rigorous qualitative approach aligns with **Miles, Huberman, and Saldaña (2014)**, ensuring that the final model reflects the nuanced reality of the Thai creative economy.

4. Proposed Conceptual Framework

Based on the synthesis of existing literature and the specific structural conditions of the Thai media landscape, this study proposes a causal model to explicate the "Value Addition" process within the Thai drama and series production industry. The framework, visualized in Figure 2.6, posits that Value Addition is not a singular output but an endogenous latent variable determined by four exogenous antecedents: Consumer Media Consumption Behavior, Financial Support and Investment, Government Policy and Regulatory Framework, and Media Industry and Technology.

4.1 Consumer Media Consumption Behavior The digital era has transformed audiences from passive recipients into active value co-creators. This study hypothesizes that **Consumer Media Consumption Behavior** directly influences industry value. This latent variable is measured by four observed indicators: Content Preference, Media Channel Diversity, Viewing Intensity (e.g., binge-watching), and Participation with Monetization Models. The logic follows the Service-Dominant Logic (Vargo & Lusch, 2004), where value is co-created through use. In the context of Thai dramas, particularly the "Boys' Love" genre, high *Viewing Intensity* and *Participation* (e.g., purchasing merchandise, attending fan meetings) directly translate into economic revenue. Furthermore, **Hollebeek et al. (2014)** argue that high consumer brand engagement leads to superior organizational performance, suggesting that deeper audience interaction drives the economic viability of content.

- **H1:** Consumer Media Consumption Behavior significantly influences the Value Addition of the Thai drama and series production industry.

4.2 Financial Support and Investment The media industry is characterized by high sunk costs and demand uncertainty. Consequently, **Financial Support and Investment** is hypothesized as a critical positive driver of value. This variable comprises three indicators: Access to Funding Support, Financial Incentives (e.g., cash rebates), and Investment from International Platforms. As **Vogel (2020)** notes in his analysis of entertainment economics, access to diverse capital streams is essential for maintaining high production values that are competitive globally. Furthermore, empirical studies by **O'Brien and Feist (2016)** demonstrate that government fiscal incentives, such as tax credits and rebates, significantly stimulate local production output and attract Foreign Direct Investment (FDI), thereby increasing the overall market valuation of the sector.

- **H2:** Financial Support and Investment has a positive influence on the Value Addition of the Thai drama and series production industry.

4.3 Government Policy and Regulatory Framework Institutions define the "rules of the game." This study posits that a supportive **Government Policy and Regulatory Framework** is essential for value creation. Measured by Regulatory Impact, Legal Protection (IP rights), Regulatory Equality, and Perceived Policy Effectiveness, this variable addresses the "enabling environment." **Towse (2019)** emphasizes that robust copyright protection is the bedrock of the creative economy, allowing creators to monetize their intellectual property. Conversely, restrictive censorship can stifle innovation and reduce export potential. The hypothesis suggests that a shift from a "regulator" to a "promoter" role—reducing bureaucratic friction and ensuring fair competition—will enhance industry value.

- **H3:** Government Policy and Regulatory Framework significantly affects the Value Addition of the Thai drama and series production industry.

4.4 Media Industry and Technology Finally, the operational capabilities of the sector are captured by the **Media Industry and Technology** variable, measured through Market Competition, Production Technology, Personnel Capability, and Platform Readiness. In the age of platformization, **Evens and Donders (2018)** argue that control over technological infrastructure and data analytics is a primary determinant of market power and profitability. Advanced *Production Technology* (e.g., CGI, 4K streaming standards) and *Platform Readiness* allow Thai content to bypass traditional gatekeepers and access global markets directly, thereby expanding *Market Share* and *Economic Value*—the key components of the dependent variable.

- **H4:** Media Industry and Technology significantly impacts the Value Addition of the Thai drama and series production industry.

5. Discussion and Conclusion

This research proposes a "Value Addition Model" that elucidates the antecedent factors necessary to transform the Thai drama and series production industry into a sustainable, high-value economic sector. The findings from the conceptual framework and literature review highlight a critical imperative: Thailand must pivot from an "organic growth" model, driven by market forces and cheap production costs, to a "strategic value creation" model underpinned by intellectual property ownership, technological integration, and proactive government policy.

5.1 From Service Provider to IP Owner A central implication of this study is the urgent need for structural reform in business models. Historically, Thai producers have operated largely as "service providers" for domestic channels or, more recently, for global platforms (e.g., as production hubs for Netflix originals). While this generates short-term revenue, it fails to capture long-term value. As **Hesmondhalgh (2019)** argues, in the cultural industries, value is concentrated in the ownership of Intellectual Property (IP). The "Value Addition Model" suggests that financial support mechanisms must be re-engineered—moving away from simple production subsidies towards "IP development funds" that enable local creators to retain rights. This shift is essential for Thailand to evolve from a "location for hire" to a "creator of global franchises," mirroring the trajectory of South Korea where IP ownership allowed for cross-sectoral revenue streams (merchandise, remakes, games).

5.2 Policy Implications for "Soft Power" and THACCA The establishment of the Thailand Creative Culture Agency (THACCA) represents a significant opportunity to operationalize the findings of this study. The model indicates that "Government Policy" is a significant antecedent to value addition, but its effectiveness relies on a shift from "regulation" to "facilitation." Currently, the industry is hampered by the Film and Video Act of 2008, which prioritizes

copyright and moral surveillance (Viernes, 2021). This research argues that for THACCA to succeed, it must champion a "regulatory guillotine"—removing outdated copyright laws that stifle creative risk-taking. Instead, policy should focus on "Soft Power" promotion strategies that are data-driven and platform-agnostic, supporting content that may not fit traditional moral molds (like BL series) but has high export potential. **Keane (2013)** notes that successful creative economy policies in Asia are those that embrace "digital disruption" rather than protect legacy media, a lesson critical for Thai policymakers.

5.3 Technological Leapfrogging and Digital Competitiveness The study also underscores the role of "Media Technology" not just as a tool, but as a strategic asset. In an era of platformization, "technological capability" is synonymous with "market access." Thai producers must "leapfrog" into advanced production technologies (Virtual Production, AI-driven analytics) to meet global streaming standards. **Evans and Donders (2018)** highlight that in the platform economy, power lies with those who control the data. Therefore, future industry strategies must include building domestic data infrastructure or negotiating better data-sharing agreements with global platforms to understand audience behavior deeply.

5.4 Limitations and Future Research This study focuses primarily on consumers and stakeholders in the Bangkok Metropolitan Area, which, while economically dominant, may not fully represent rural consumption patterns or regional production potential. Future research should expand to a nationwide scope to capture the full diversity of the Thai market. Additionally, as the "Soft Power" policy is in its nascent implementation phase, longitudinal studies will be necessary to evaluate the actual economic impact of THACCA's initiatives over time. Comparative studies with other emerging creative economies, such as Vietnam or Indonesia, would also provide valuable benchmarks for regional competitiveness.

Conclusion

In conclusion, the Thai drama and series industry stands at a crossroads. To unlock its full potential, stakeholders must embrace a holistic strategy that integrates active consumer engagement, diverse financial investment, supportive regulatory reform, and cutting-edge technology. By implementing the "Value Addition Model," Thailand can transcend the "middle-income trap" of the creative industries, transforming its rich cultural assets into a robust, globally competitive digital economy.

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