

South Korea's Media Tech Company NEW ID Raises \$10M in Series A Funding

South Korea-based media technology company, NEW ID has raised a total of ₩13 billion (USD \$9.9 million) in Series A funding.

SEOUL, SOUTH KOREA, SOUTH KOREA, July 27, 2022 /EINPresswire.com/ --

NEW ID is the digital media/tech venture of Korea's media group, NEXT ENTERTAINMENT WORLD (NEW). NEW ID business focuses on Global FAST/AVOD and Advertising Solutions, AI Post Production, and CMS Platform Operation for Content Operators. The average annual sales growth reached 1,200% in 3 years, with NEW ID valued at \$43.4 million

NEW ID has secured investments from Korea Investment Partners, IBK SECURITIES CO., LTD., NextG Investment, ISU Venture Capital. In the second half of 2022, NEW ID plans to expand its technical department to offer more tailored solutions for domestic and global clients

South Korea-based media technology company, NEW ID has raised a total of ₩13 billion (USD \$9.9 million) in Series A funding led by Korea's leading VC firms Korea Investment Partners, IBK SECURITIES CO., LTD., NextG Investment, and ISU Venture Capital.

NEW ID is the first venture company of Korea's media group Next Entertainment World (NEW). In just three years since the company was established, NEW ID has been valued at ₩57 billion



CI Image of NEW ID

truefriend 한국투자 파트너스



IBK Securities

ISU

CI Image of Korea Investment Partners, IBK SECURITIES CO., LTD., NextG Investment, ISU Venture Capital

(\$43.4 million). With the new funding and NEW ID's proprietary technology and strong global partnerships, the company will expand its business in the second half of 2022. NEW ID has been in the spotlight in the media industry due to its expertise in global content distribution with its two new business offerings.

Leading FAST: The Only Asian Company

NEW ID is the first Asian company to enter the 'FAST/AVOD' business spreading from North America to around the world. Currently, NEW ID has partnered with the top 20 platforms in the industry, including Samsung TV Plus, LG Channels, Amazon Freevee, The Roku Channel, and Pluto TV. NEW ID operates 25 CTV channels and AVOD services, along with partnerships with over 30 global ad-tech companies to monetize its channel inventory. As of today, the FAST/AVOD market continues to grow more than 100% every year, mainly in North America, and advertising sales are expected to grow to over \$18 billion in the U.S. alone this year.

Leading Tech: Specialized Media Solutions to give content new life on global platforms

NEW ID has applied for four patents tailored for the growing needs of the media industry. Patents include technology for uninterrupted live broadcasting while connecting real-time streaming and advertising, and is set to open its own 'Content Management System (CMS)' that reflects know-how in technology matching with more than 20 global top platforms. AI Post-Production (upscaling, music removal and replacement due to copyright issues, and image removal), automatically removing elements that interfere with the content to land on global platforms. NEW ID is drawing attention as a key solution to help local content go global by partnering with content IP holders, broadcasting networks, and global OTT platforms looking for local content.

Min Joon Kim from Korea Investment Partners, said, "Asia content providers and OTT platforms need tech partners to enter the growing global FAST and AVOD markets. Based on the company's expertise and experience, NEW ID is expected to grow into a leading media tech company in the global OTT market" Ji Hoon Lee, a judge at IBK SECURITIES CO., LTD., said, "It's impressive that NEW ID is running a new business in the media sector with FAST channels and AI Post Production services while developing and using their own proprietary technology. He adds "Specifically, the direction of NEW ID's CEO June Park and co-founder Johan Kim, NEW ID caters to new ideas and unmet demands of OTT platforms, advertisers, viewers, and IP holders." NextG Investment and ISU Venture Capital also participated in the Series A financing. Managing Director of NextG Investment Hyo Jin Lee said, "NEW ID has been a different kind of company from the beginning, and we've seen the company responding fast to the emerging FAST markets." In response to why he decided on continuing investing in NEW ID, he answered "The company's growth, from a technological standpoint, is competitive, with FAST infrastructure capabilities comparable to that of global players." he said. Min Young Son of ISU Venture Capital, said, "NEW ID is Asia's largest FAST channel operator and has an unrivaled AI media solution. The company is expected to have strategic synergy with various content companies in our investment portfolio." June Park, CEO of NEW ID, said, "We are confident and grateful to be able to accelerate business

with Korea's leading VCs. We will do our best to continue to grow as a company that increases the lifecycle of content, removes barriers for exporting content globally, and develops targeted data products and solutions for the media industry." NEW ID plans to grow its tech division and operations across content streaming, AI media solutions, and Big data solutions for media.

*All USD dollar calculations based on the exchange rate declared for July 27, 2022 on SMB (Seoul Money Brokerage) website.

NEW ID Co, Ltd.

NEW ID

+82 2-6945-0463

marketing@its-newid.com

Visit us on social media:

[Other](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/583192639>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.