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### 20 mln IPTV subscribers in Asia by 2009

According to IDC, the number of Internet Protocol Television (IPTV) subscribers in Asia/Pacific excluding Japan (APEJ) is expected to grow from nearly 500K subscribers in 2004 to over 20 mln subscribers by 2009 with an impressive CAGR of 110% -- We think this actually be low and a consercative estimate. A meaningless chart is shown below.