



KEY TAKEAWAYS:

STREAMING WARS

Interest in Disney+ has been increasing sequentially, but most Netflix subscribers view it as additive and not as replacement. Respondents have been revising higher the number of streaming video services that they think is appropriate to sign up for at one time.

CONTENT FEEDBACK

Content feedback is mostly constructive. Netflix has hit on recent titles with the likes of "YOU" and "The Witcher" resonating. Subscribers are less sanguine in their expectations for non-originals selections on Netflix going forward compared to expectations for originals, but the vast majority who have non-originals that are important to them say its removal would make them more likely to reduce usage as opposed to cancelling.

PRICING SENTIMENT

Sentiment toward pricing has gradually worsened, but through it all subscribers have continued to believe Netflix is a good value and that it has content they need. The price that would trigger their cancellation continues to get revised higher and is currently at a series high (above \$21).

IDIOSYNCRATIC ISSUES

Be sure to check out charts in the report related to cycling in and out of Netflix, how consumers would react to an ad supported tier, and what non-same-household account holders would do if Netflix cracked down on password sharing.

SUBSCRIBER TRENDS

Netflix subscriber growth trends have been stagnant domestically over the past year. Disney subscriber activity improved m/m from November to December. Respondents who are using Disney+ are satisfied with it and 62% who are on a trial said they probably or definitely will continue paying for it when their trial is up. Cable and Satellite TV cord cutting has continued to grow.

ENGAGEMENT

Subscriber engagement is strong but has softened sequentially in recent quarters (last time watching, hours watching per month, estimated frequency of watching). Streaming continues to gain as the preferred method for consuming video.

Streaming Wars

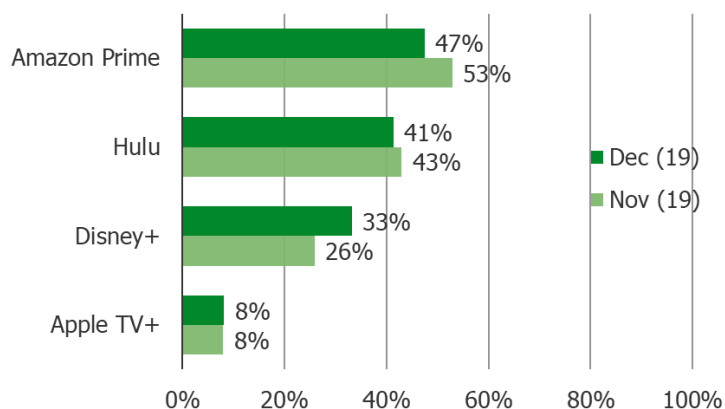
COMPETITIVE DYNAMICS

Streaming Wars

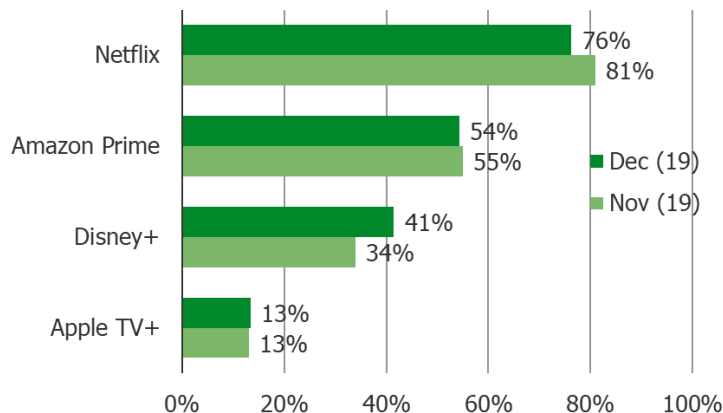
CROSS-OVER IN ACCOUNT HOLDERS BETWEEN STREAMING SERVICES.

Cross-tabbed by services they have an account with:

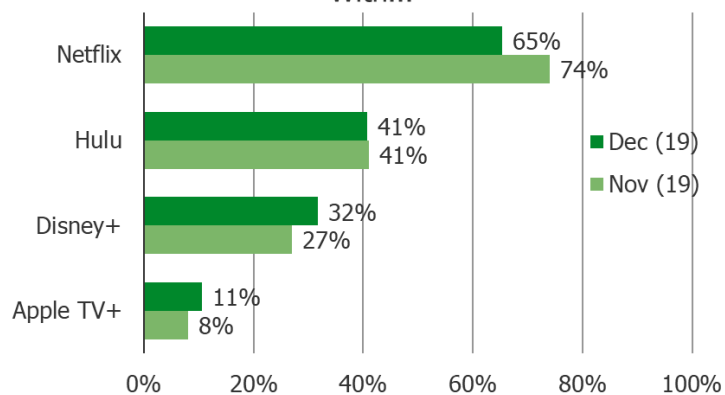
Netflix Subscribers Also Have Account With...



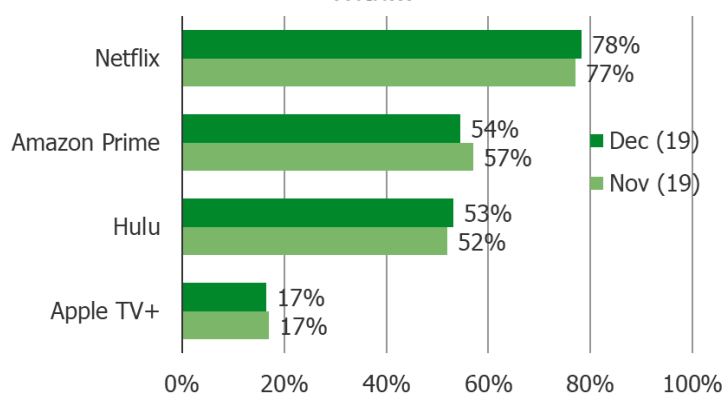
Hulu Subscribers Also Have Account With...



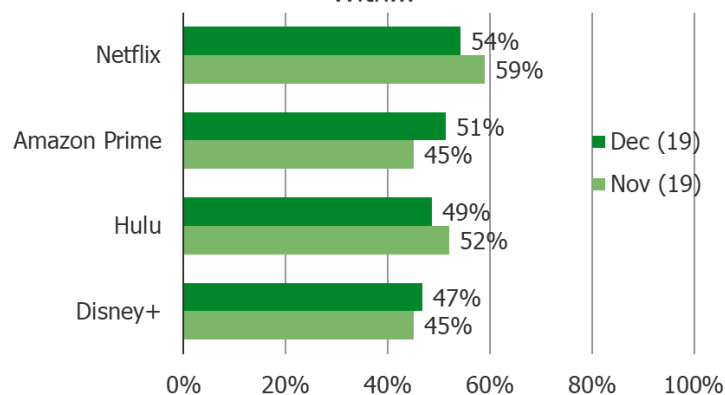
Amazon Prime Subscribers Also Have Account With...



Disney+ Subscribers Also Have Account With...



Apple TV+ Subscribers Also Have Account With...

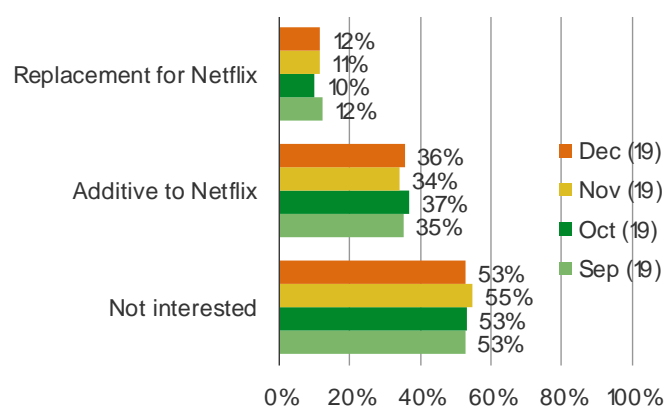


Streaming Wars

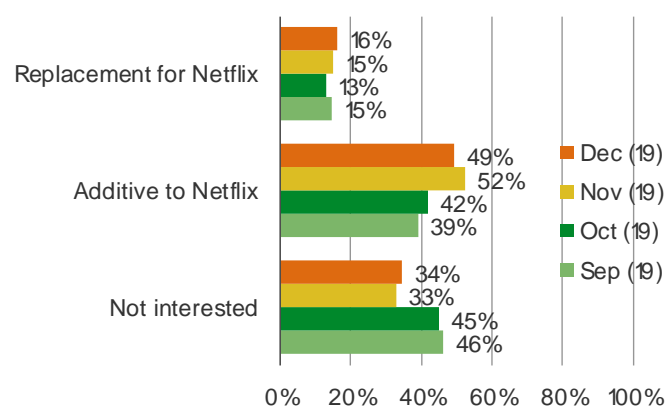
WOULD YOU VIEW THE FOLLOWING TO BE ADDITIVE OR REPLACEMENT OF NETFLIX?

Posed to **Netflix subscribers**.

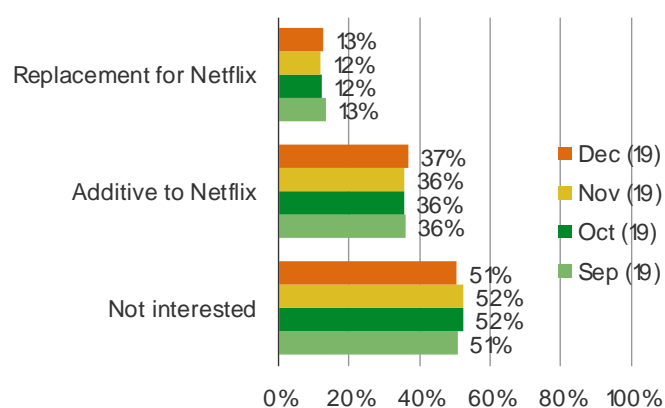
Apple TV+ for \$4.99 per Month



Disney+



HBO Max



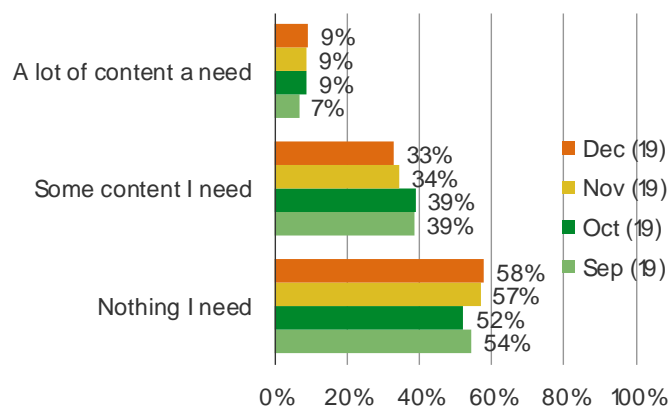
N=714

Streaming Wars

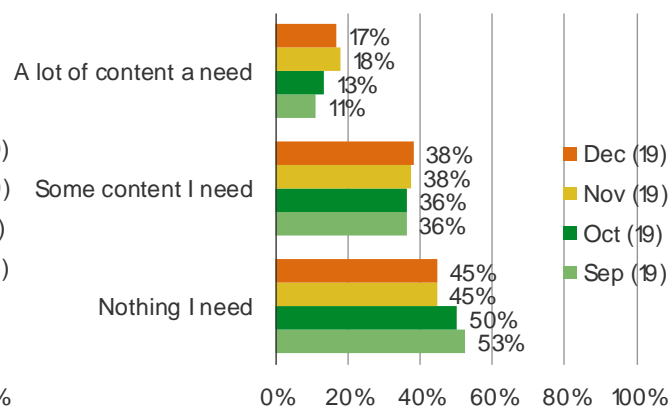
WHAT ARE YOUR EXPECTATIONS FOR THE CONTENT THAT WILL BE ON EACH OF THESE PLATFORMS GOING FORWARD?

Posed to all respondents.

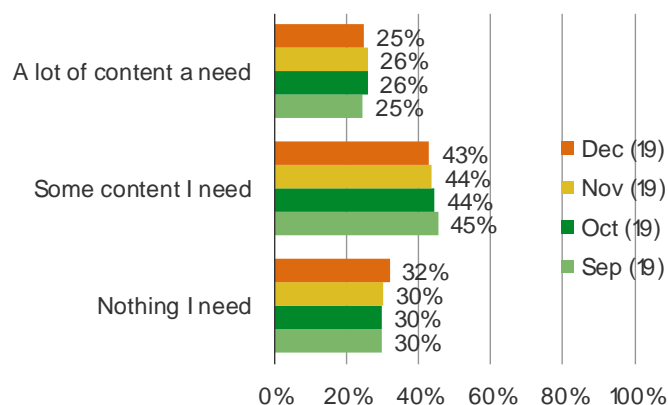
Apple TV+ for \$4.99 per Month



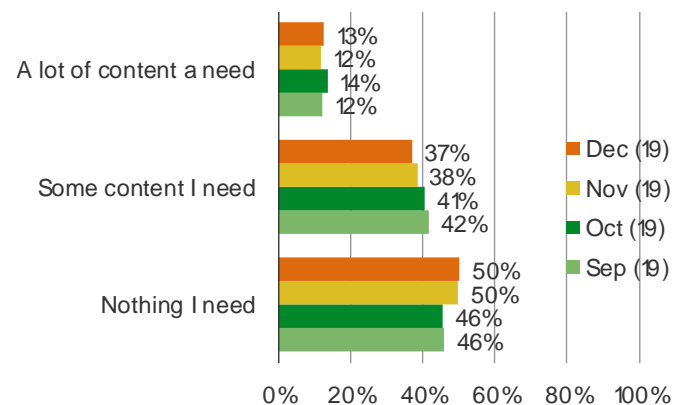
Disney+



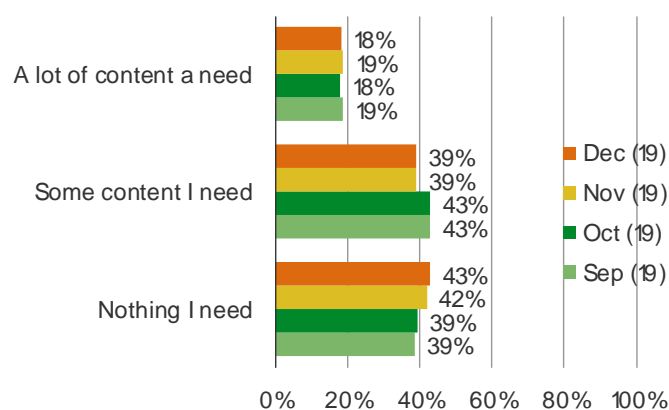
Netflix



HBO Max



Hulu

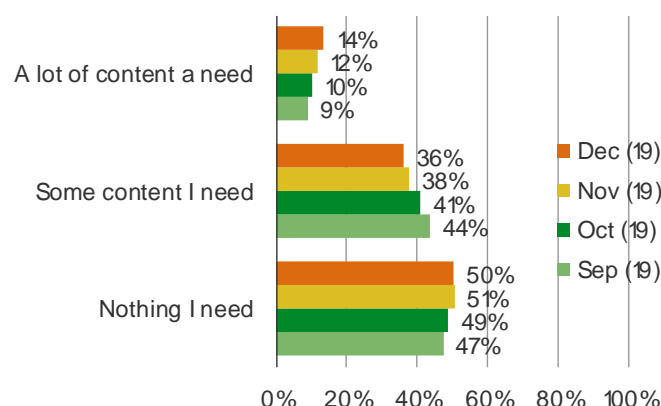


Streaming Wars

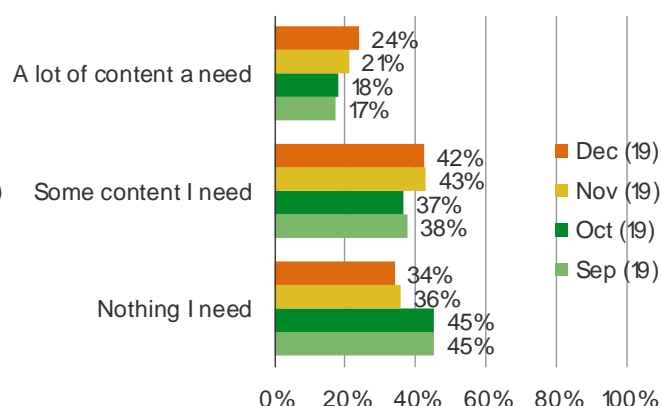
WHAT ARE YOUR EXPECTATIONS FOR THE CONTENT THAT WILL BE ON EACH OF THESE PLATFORMS GOING FORWARD?

Cross Tab: Posed to paying Netflix subscribers (n = 518)

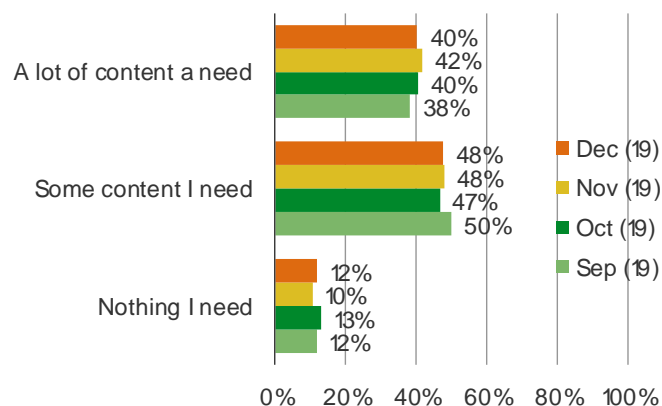
Apple TV+ for \$4.99 per Month



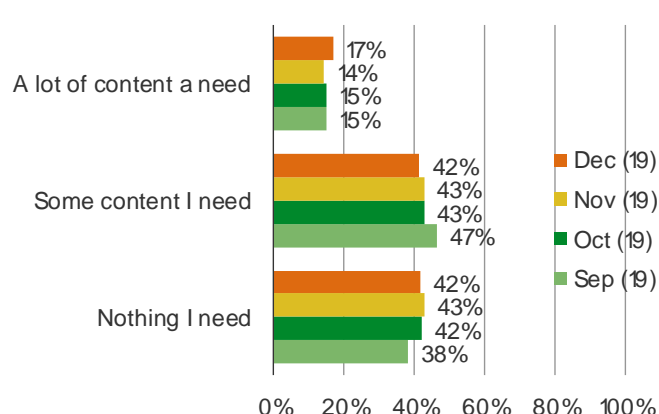
Disney+



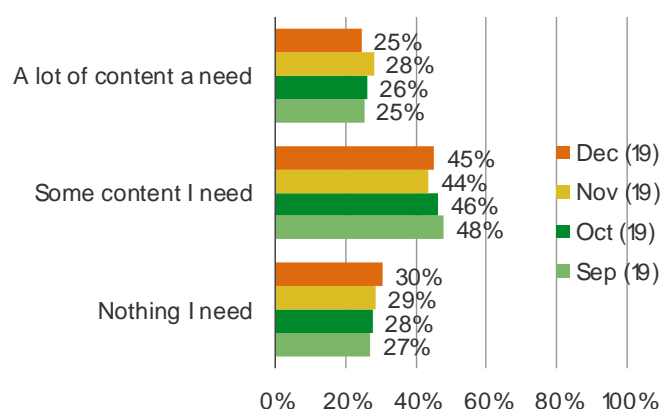
Netflix



HBO Max



Hulu

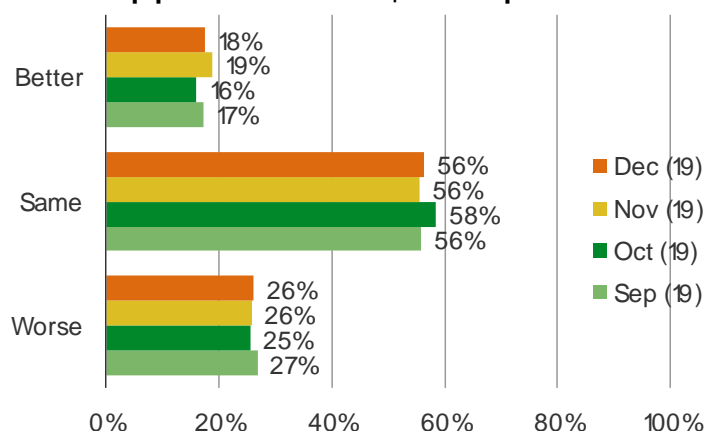


Streaming Wars

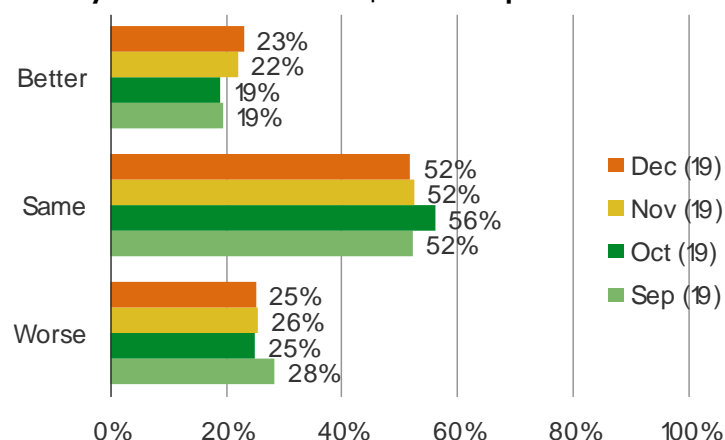
DO YOU THINK THESE PLATFORMS WILL BE A BETTER OR WORSE VALUE (CONTENT FOR THE MONEY YOU PAY) THAN NETFLIX?

Posed to all respondents.

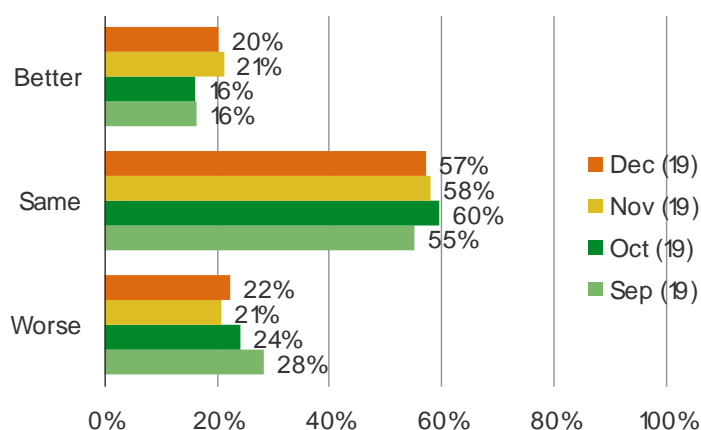
Apple TV+ for \$4.99 per Month



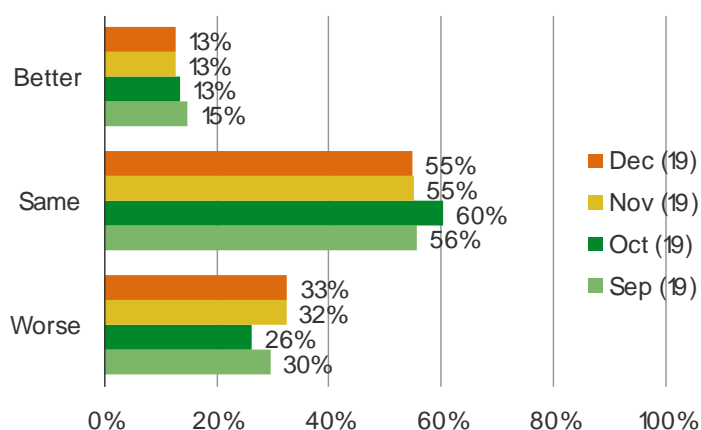
Disney+ Bundle for \$12.99 per Month



Disney+ for \$6.99 per Month / \$69.99 per Year



HBO Max for \$16-\$17 per Month

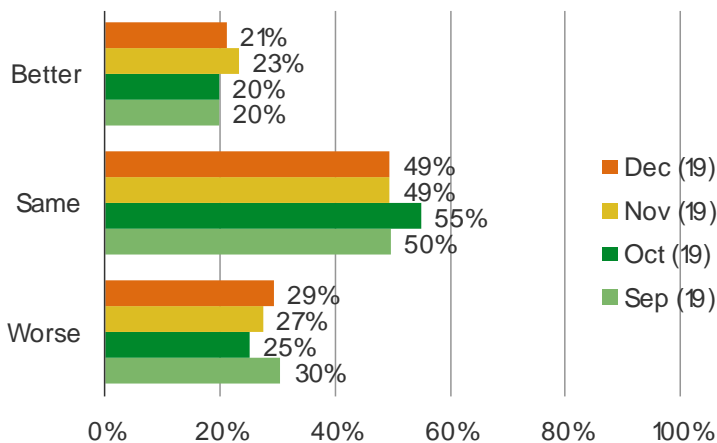


Streaming Wars

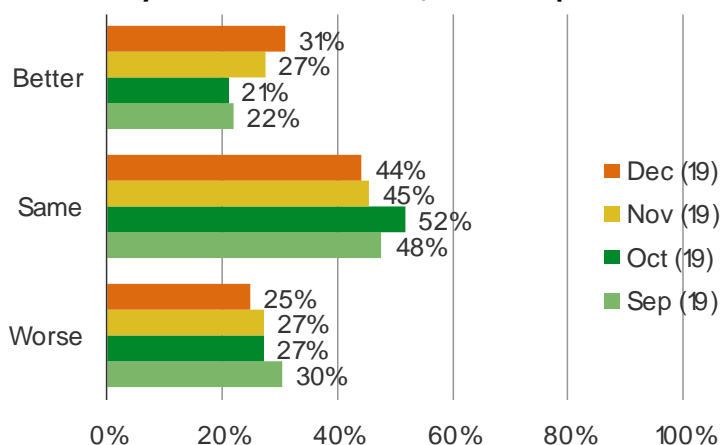
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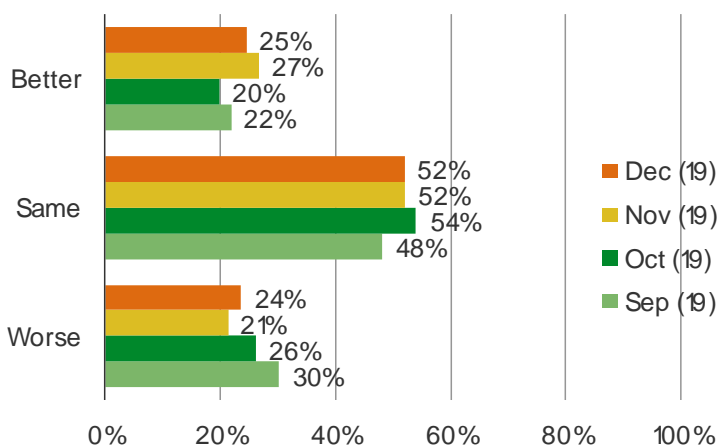
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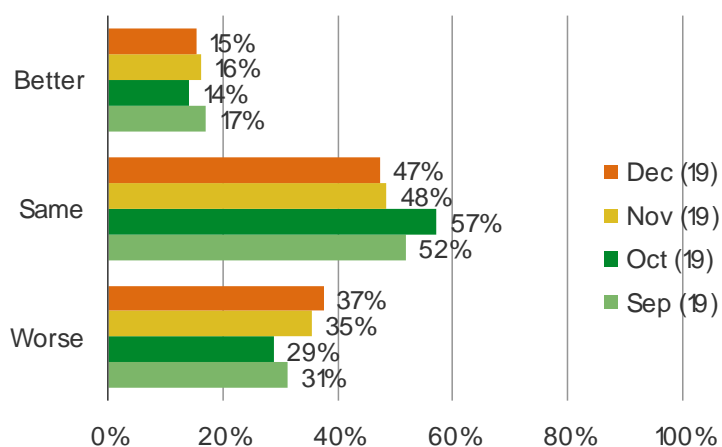
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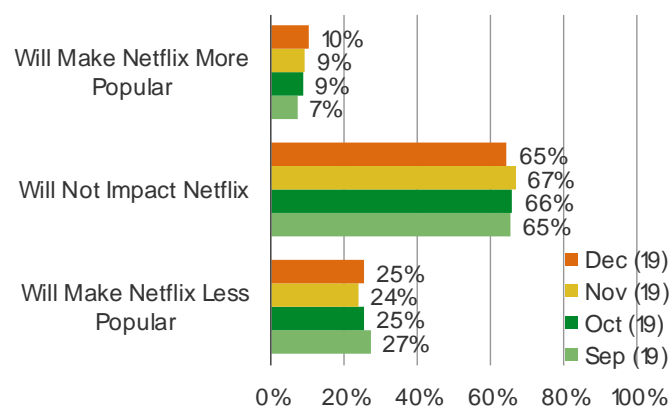


Streaming Wars

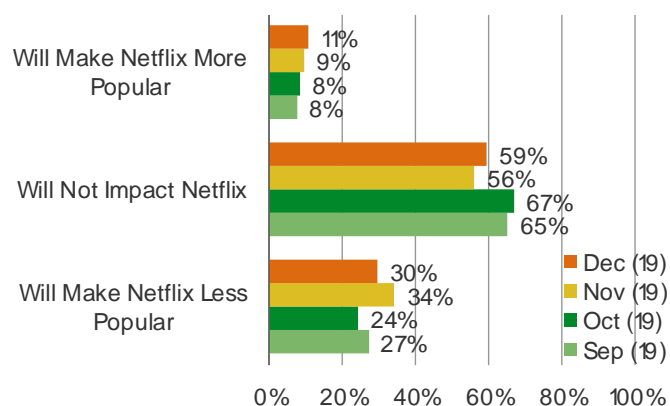
DO YOU THINK ANY OF THE FOLLOWING WILL HAVE AN IMPACT ON NETFLIX'S POPULARITY?

Posed to all respondents.

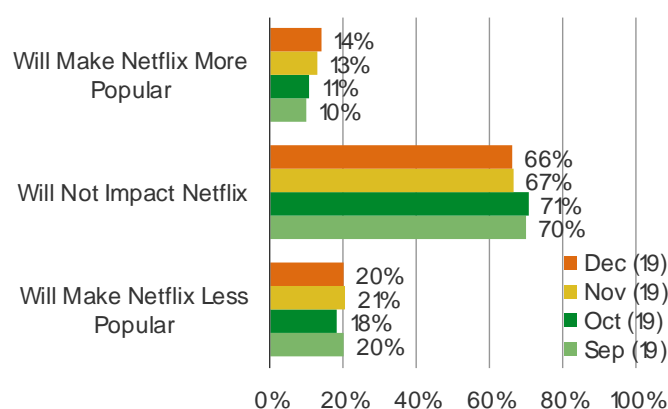
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Disney+



HBO Max

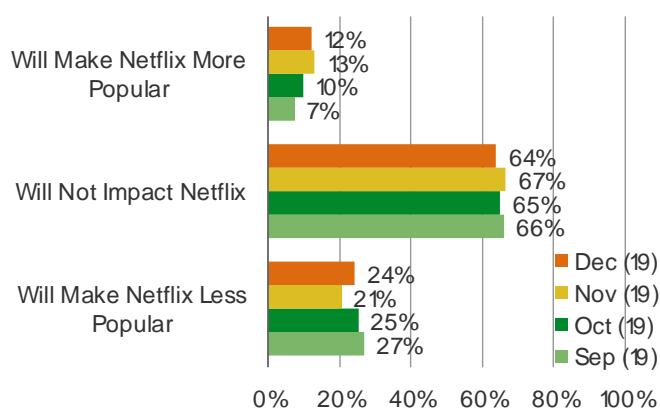


Streaming Wars

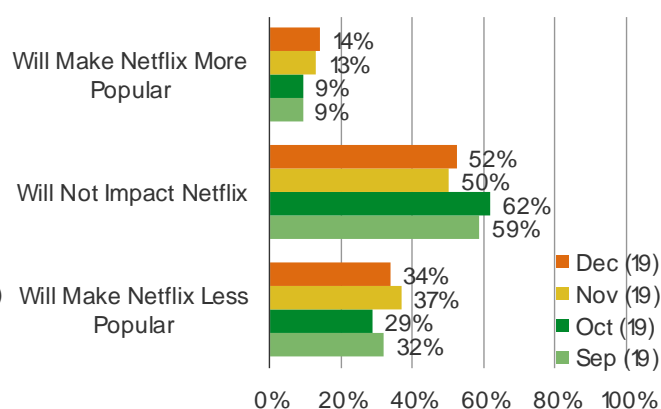
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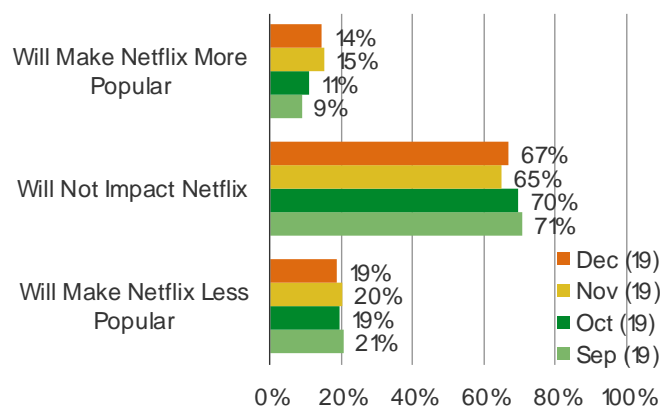
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Disney+

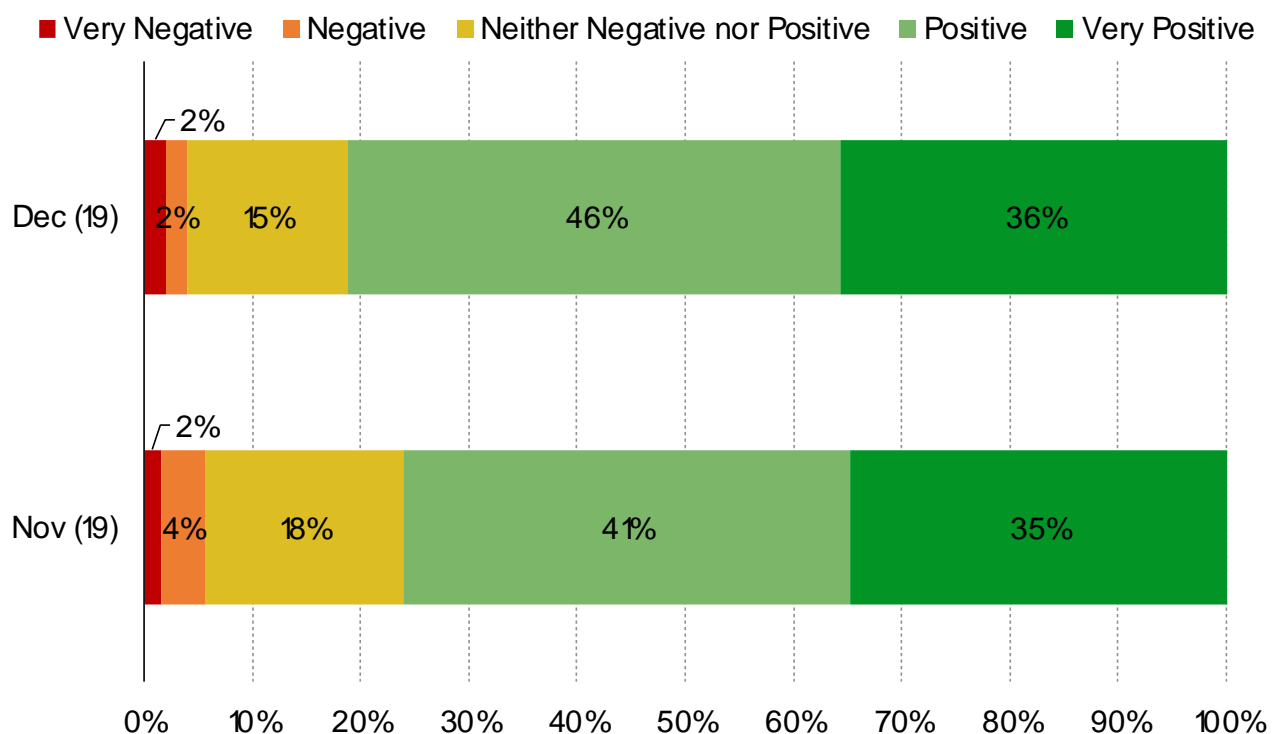


HBO Max



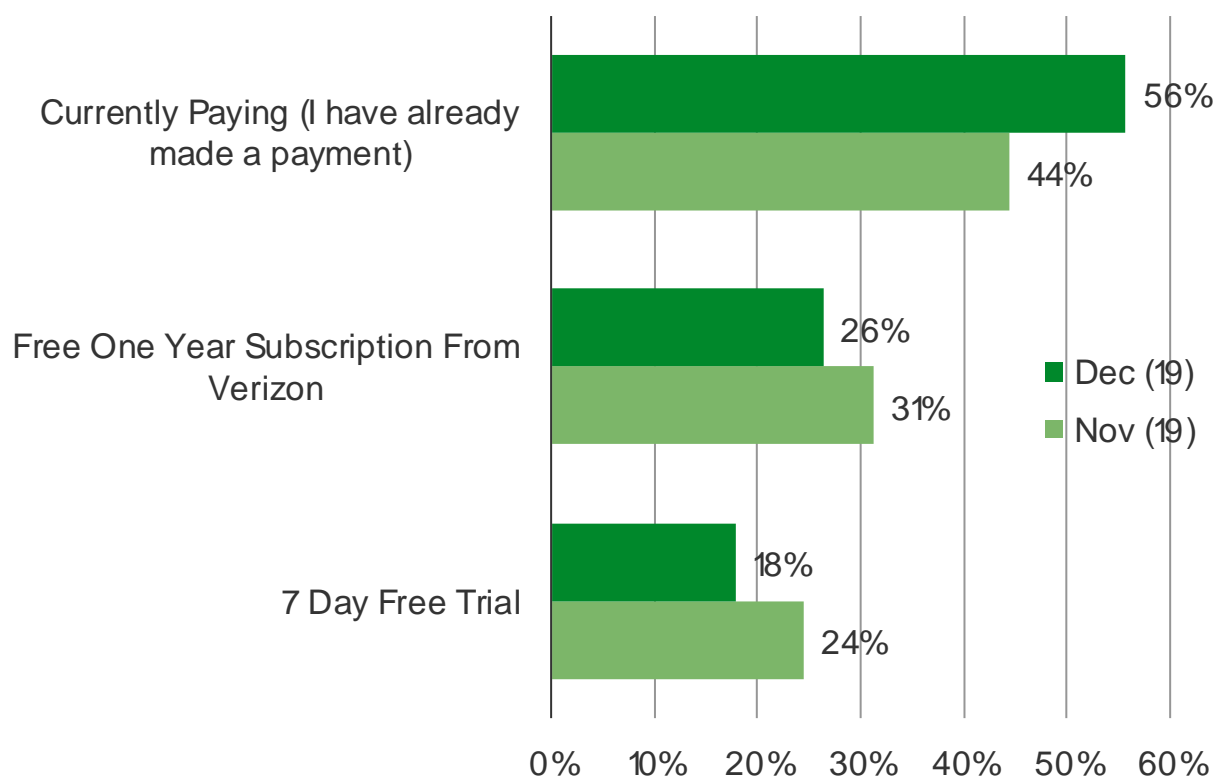
Streaming Wars

HOW WOULD YOU RATE YOUR OPINION OF THE SERVICE?

Posed to **Disney+ subscribers.**

Streaming Wars

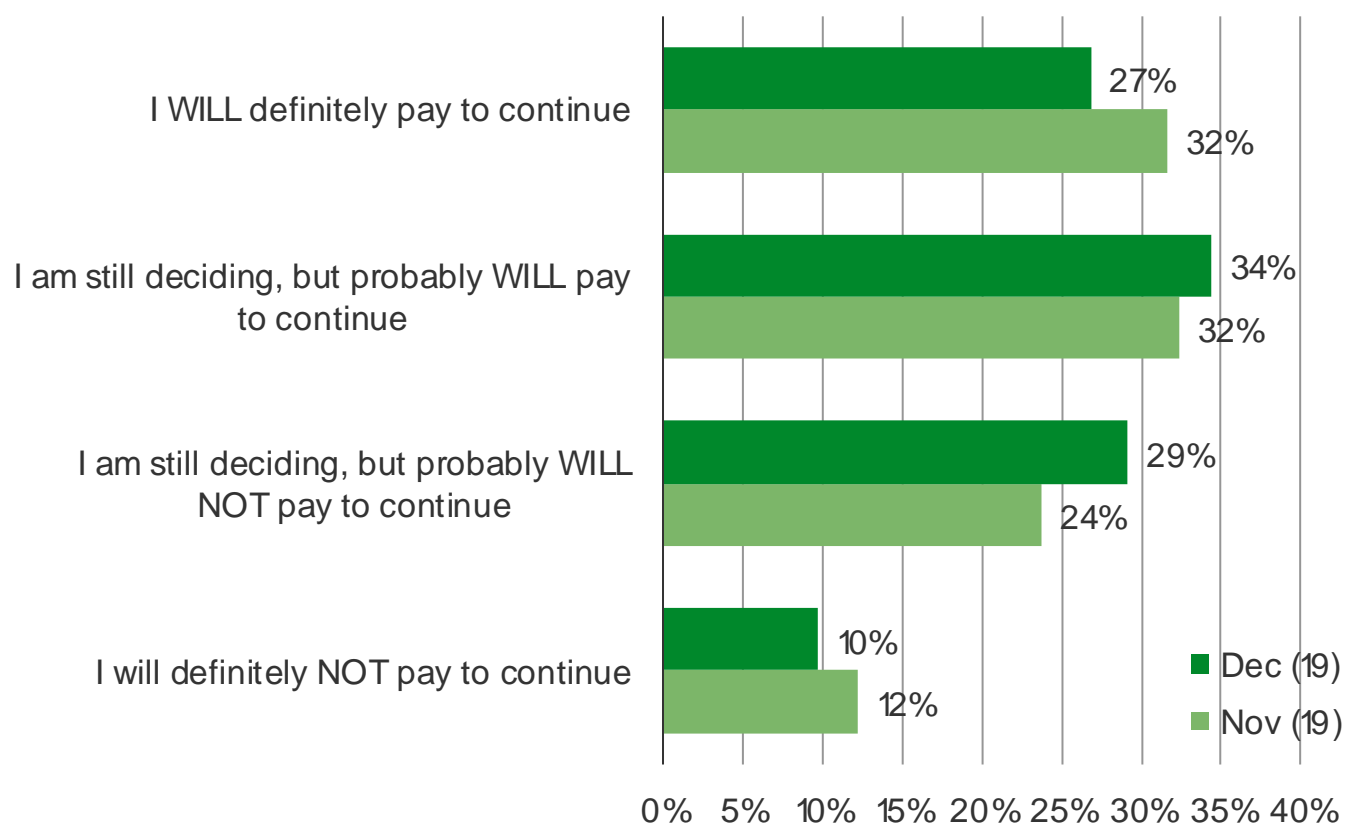
WHICH OF THE FOLLOWING BEST DESCRIBES YOUR SUBSCRIPTION WITH DISNEY+?

Posed to **Disney+ subscribers.**

Streaming Wars

HOW LIKELY ARE YOU TO CONTINUE PAYING WHEN YOUR FREE TRIAL PERIOD IS FINISHED?

Posed to **Disney+ subscribers who are on a free trial.**

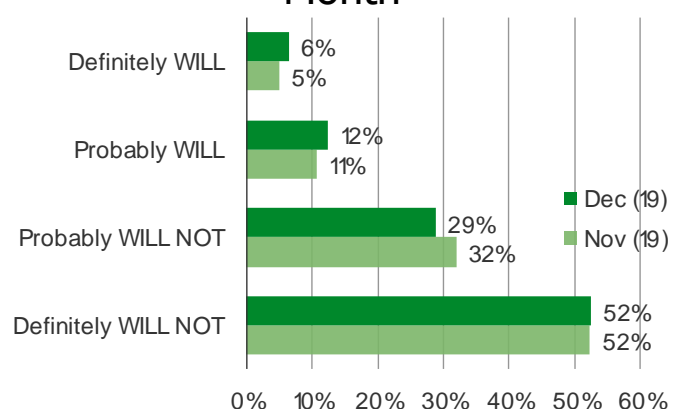


Streaming Wars

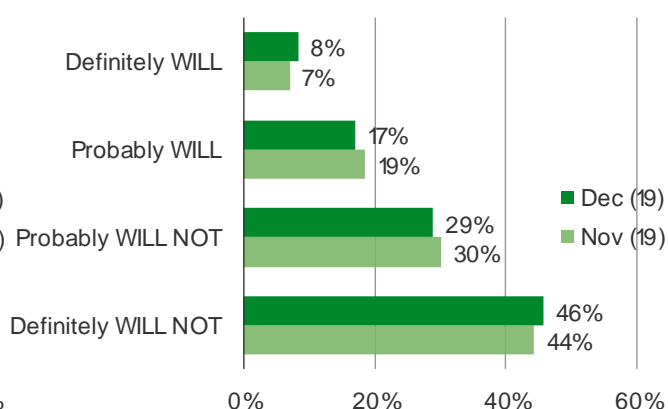
HOW LIKELY ARE YOU TO SIGN UP FOR THIS SERVICE IN THE NEXT MONTH?

Posed to respondents who are currently NOT subscribers of the following:

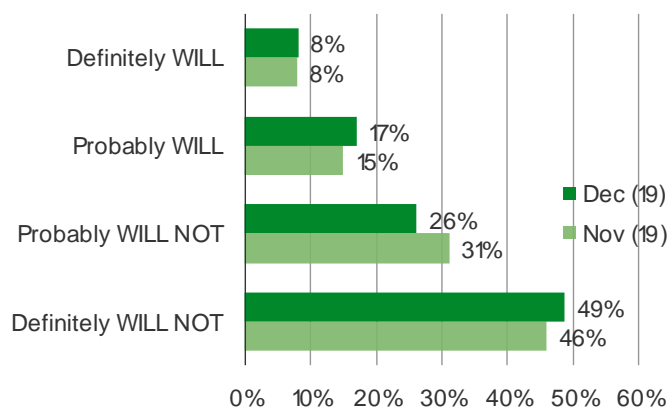
Apple TV+ for \$4.99 per Month



Disney+



Netflix

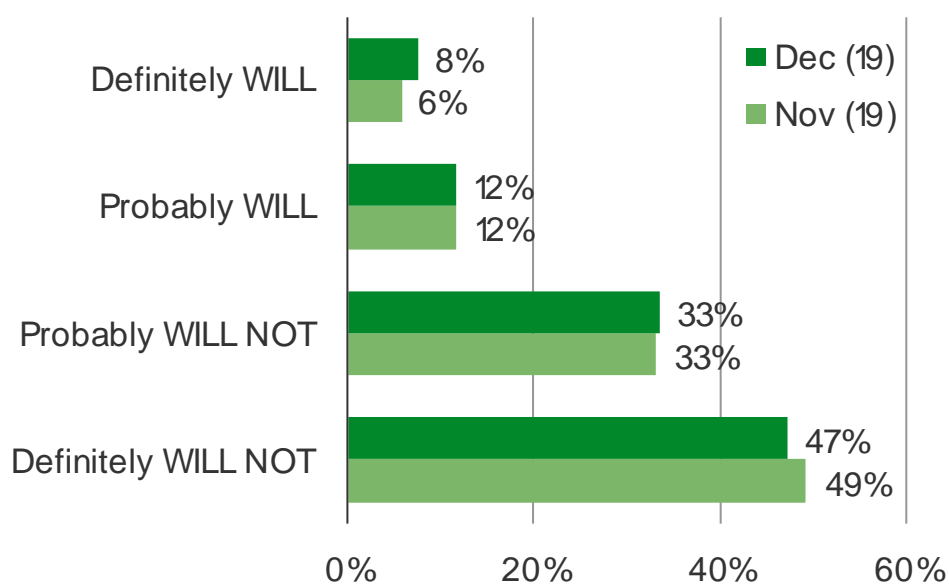


Streaming Wars

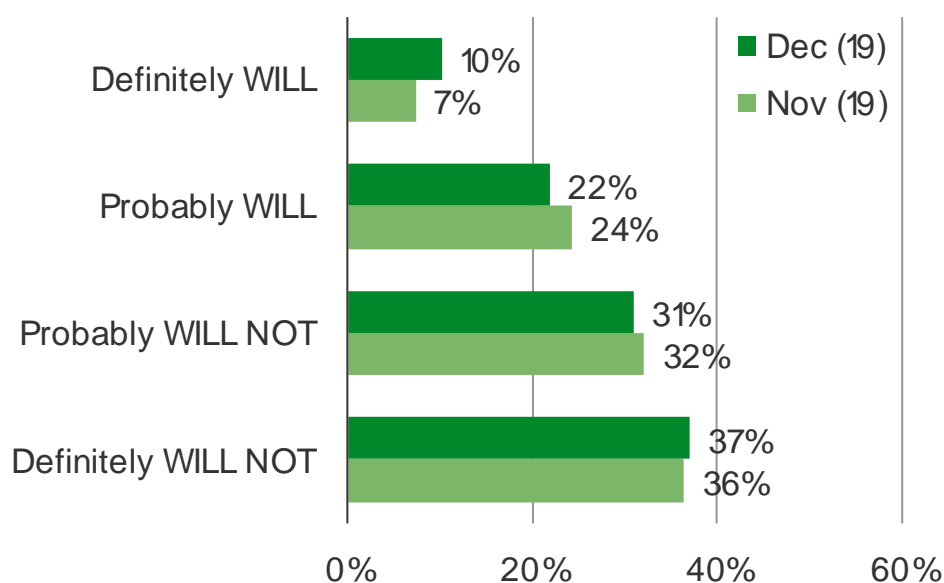
HOW LIKELY ARE YOU SIGN UP FOR THIS SERVICE IN THE NEXT MONTH?

Cross-tab: Posed to paying Netflix subscribers who are currently NOT subscribers of each of the following.

Apple TV+



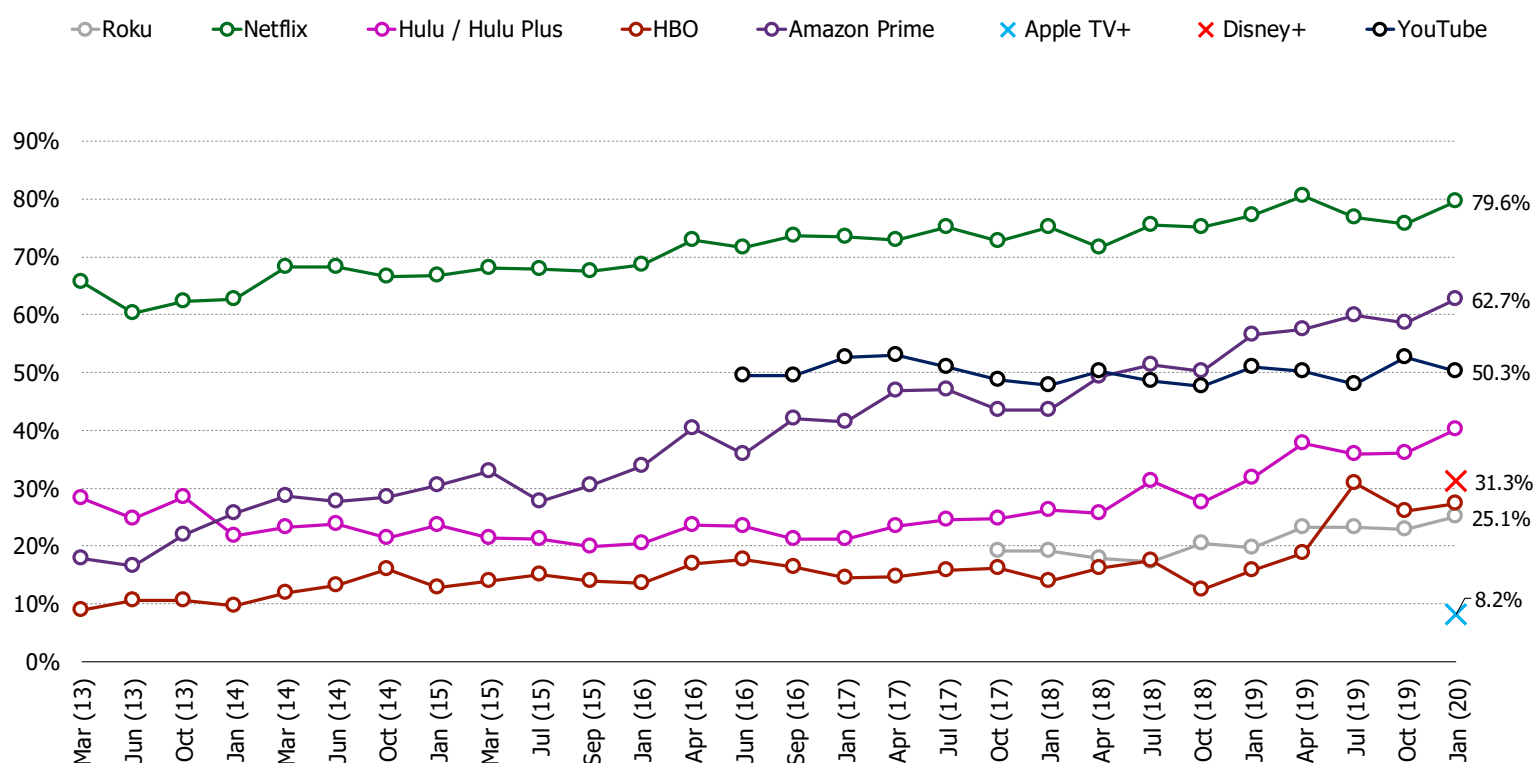
Disney+



Streaming Wars

PLEASE SELECT THE METHODS/SERVICES YOU USE TO WATCH MOVIES/TV SHOWS AT HOME?

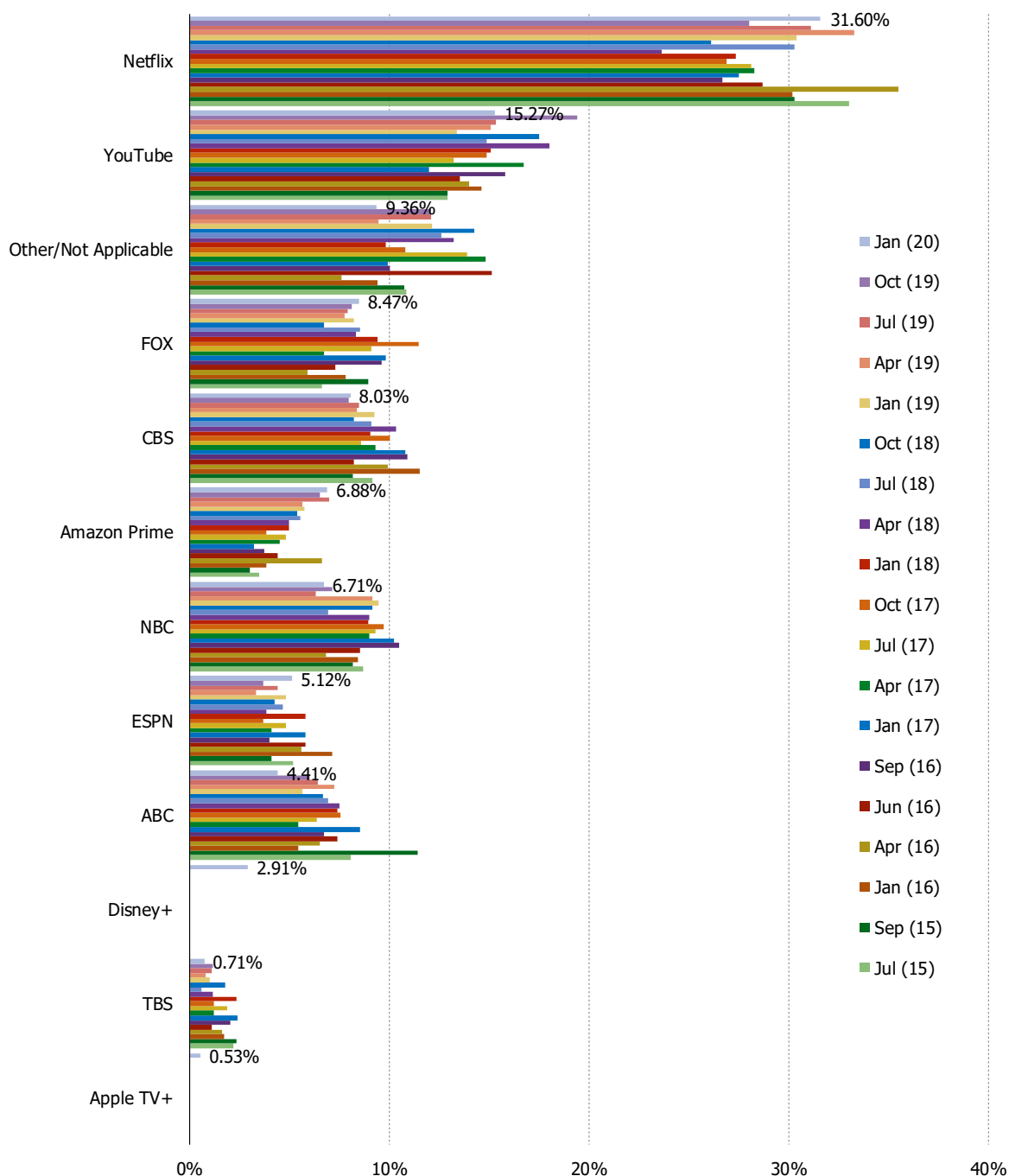
Posed to respondents who watch movies and TV shows at home.



Streaming Wars

WHICH NETWORKS/SERVICES DO RESPONDENTS WATCH MOST OFTEN?

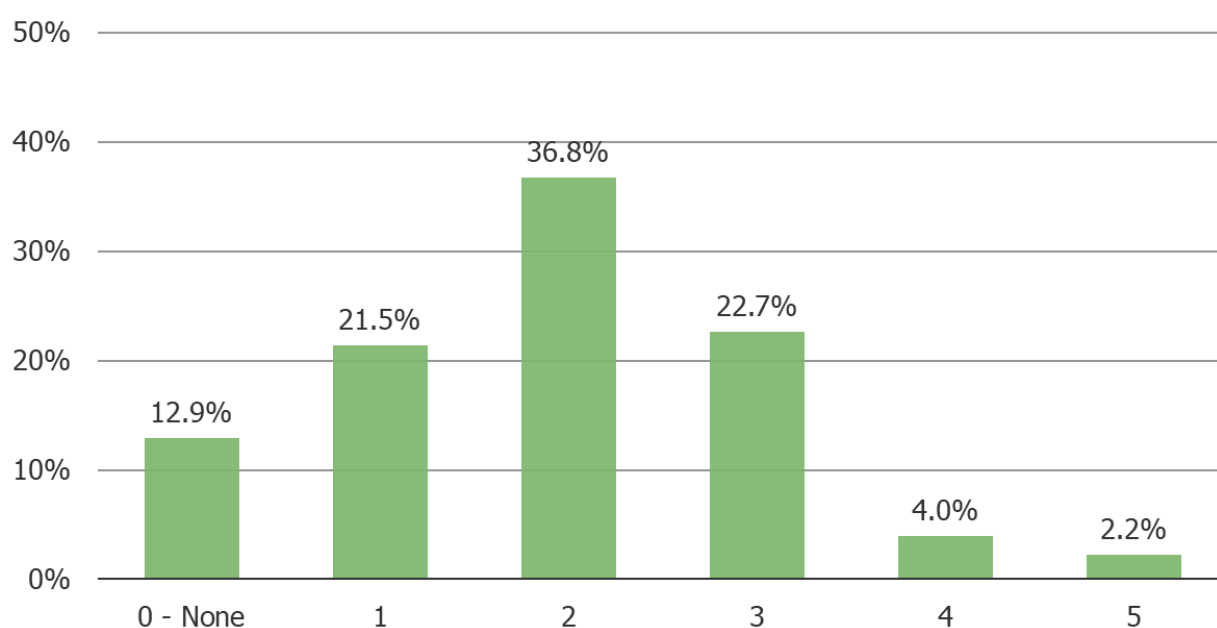
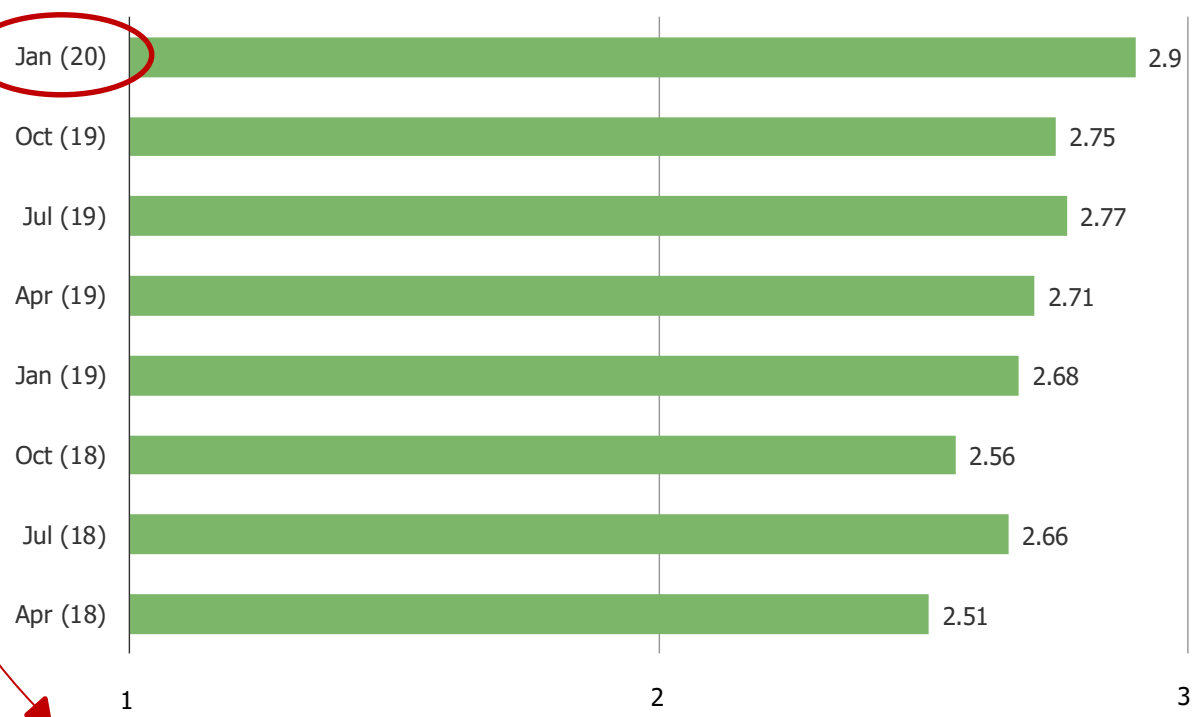
This question was posed to the target audience – respondents who watch some form of video on demand at home (~80% of all respondents balanced to US census).



Streaming Wars

HOW MANY STREAMING VIDEO SERVICES DO YOU THINK IS THE RIGHT NUMBER TO BE PAYING FOR AT THE SAME TIME?

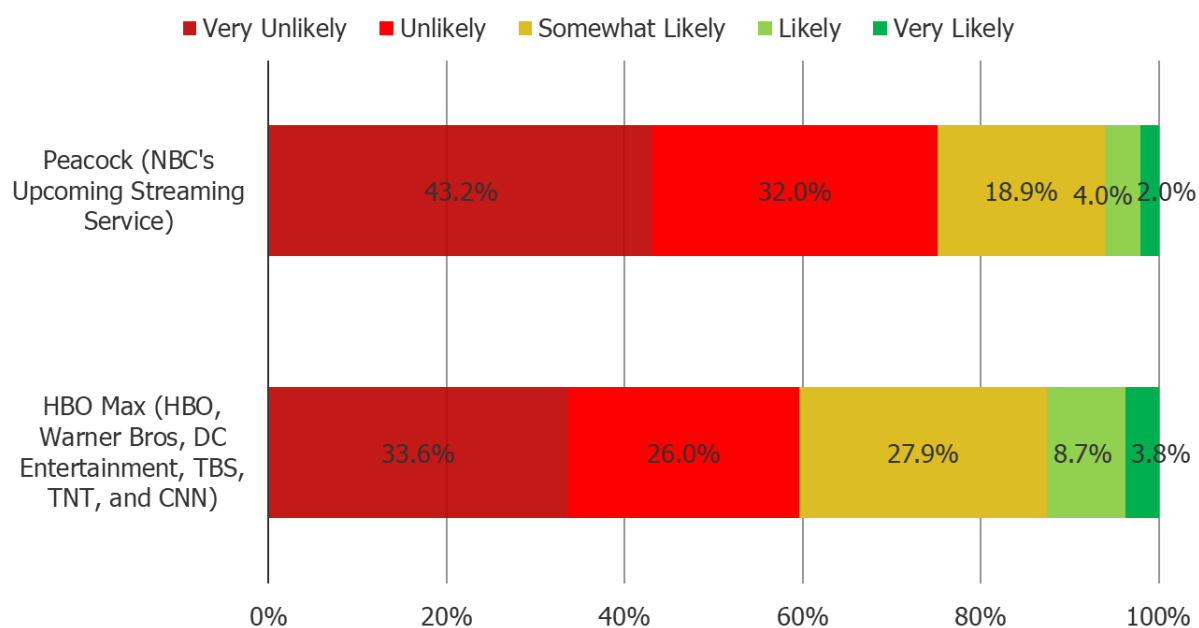
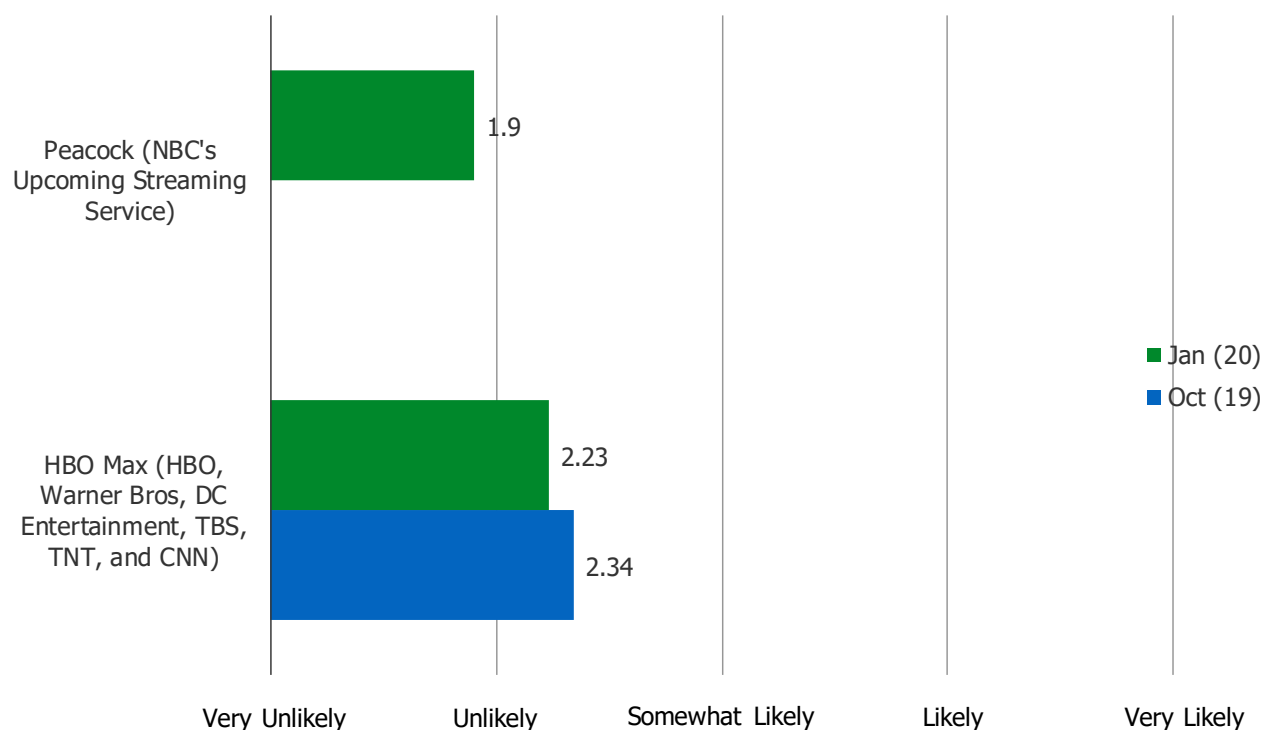
Posed to all respondents.



Streaming Wars

IF THE FOLLOWING COMPANIES LAUNCHED STREAMING TV/MOVIE SERVICES OF THEIR OWN, HOW LIKELY WOULD YOU BE TO TRY THEM?

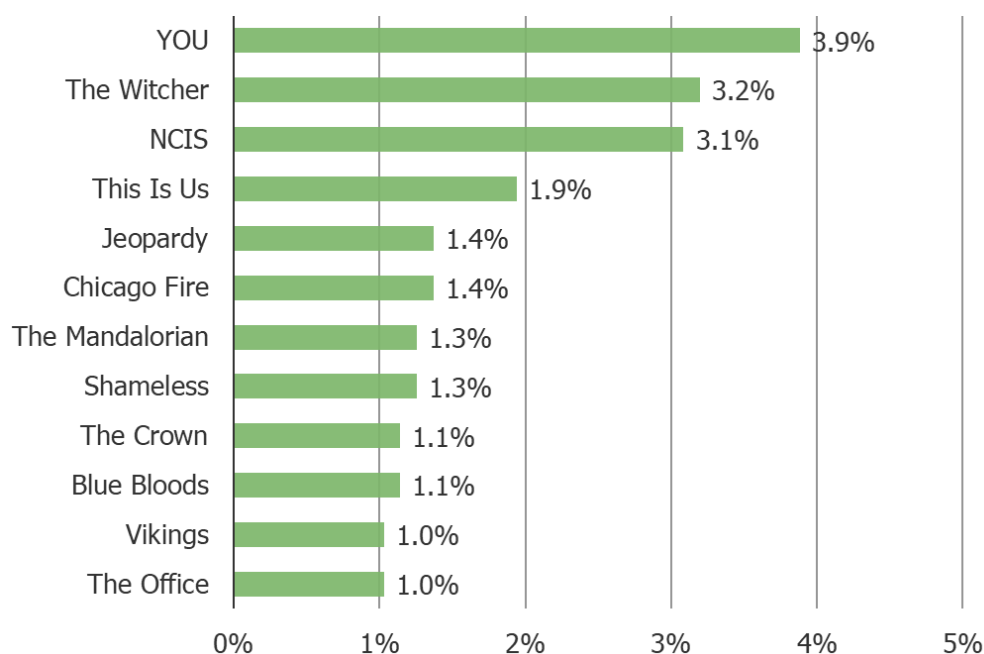
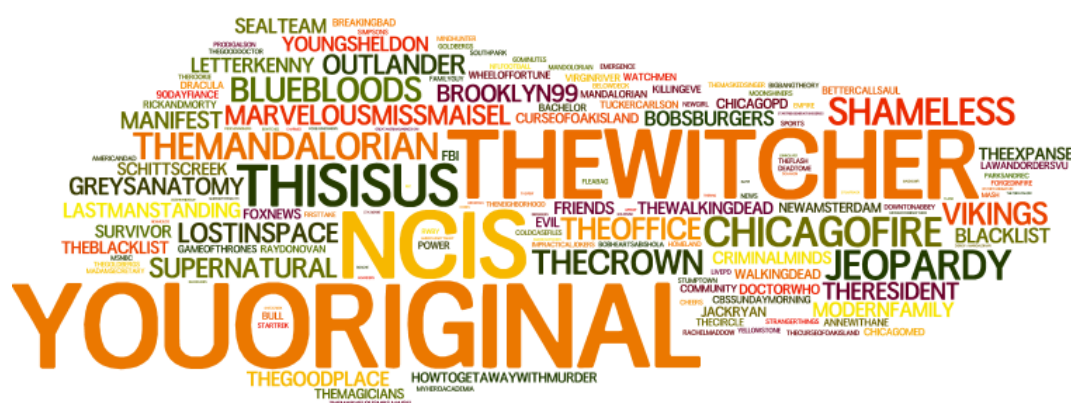
Posed to all respondents.



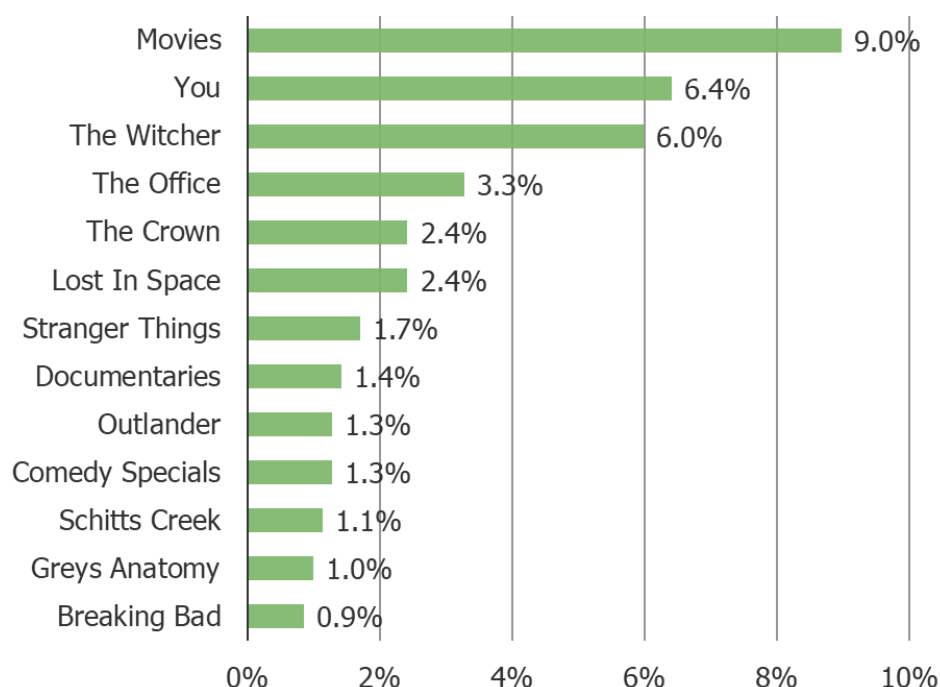
Streaming Wars

CONTENT

Posed to all respondents.



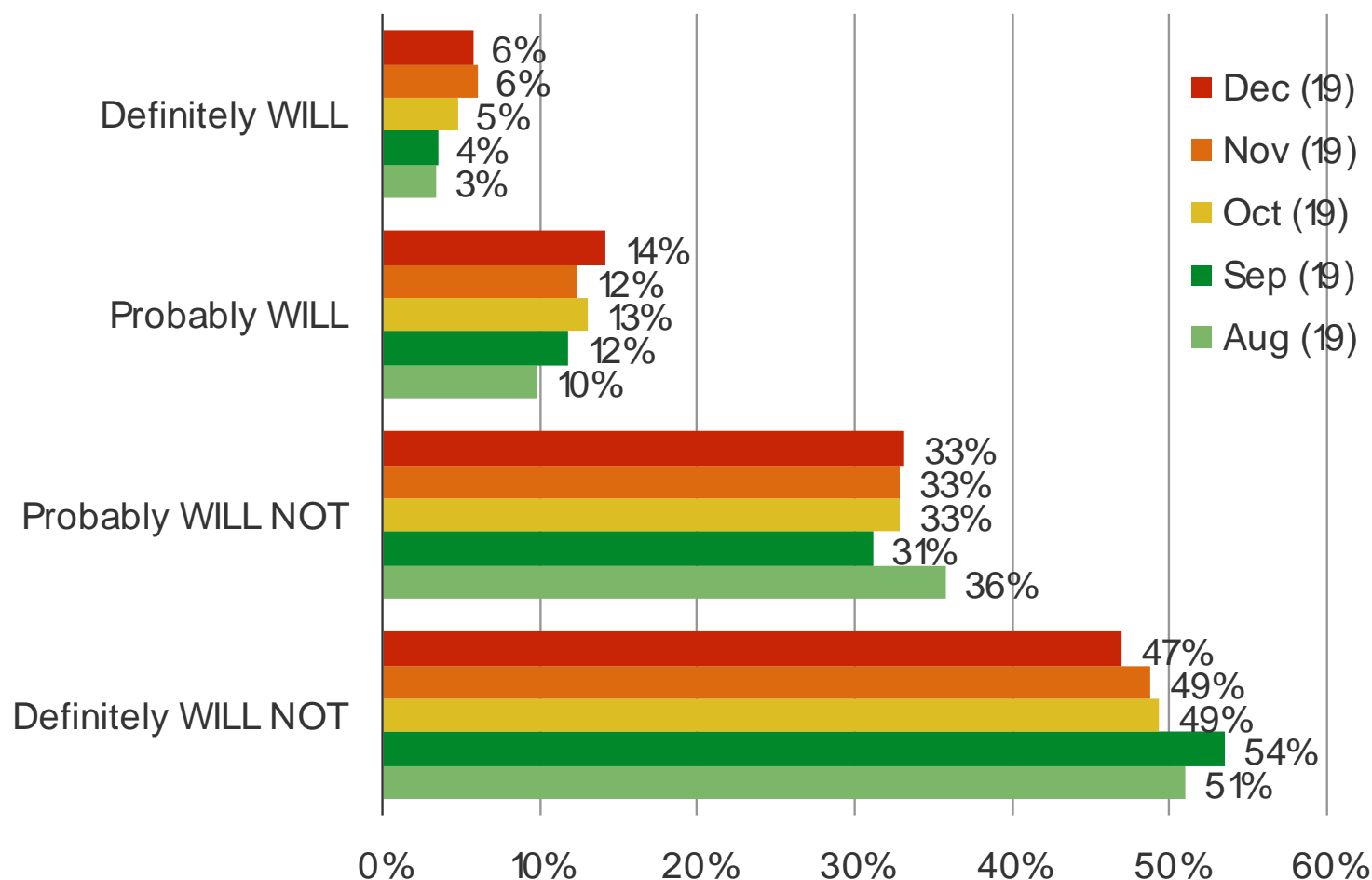
Posed to Netflix subscribers.



Streaming Wars

WILL YOU SIGN UP FOR NETFLIX TO WATCH “THE IRISHMAN” (WE EXPLAINED WHAT THE IRISHMAN IS IN THE QUESTION).

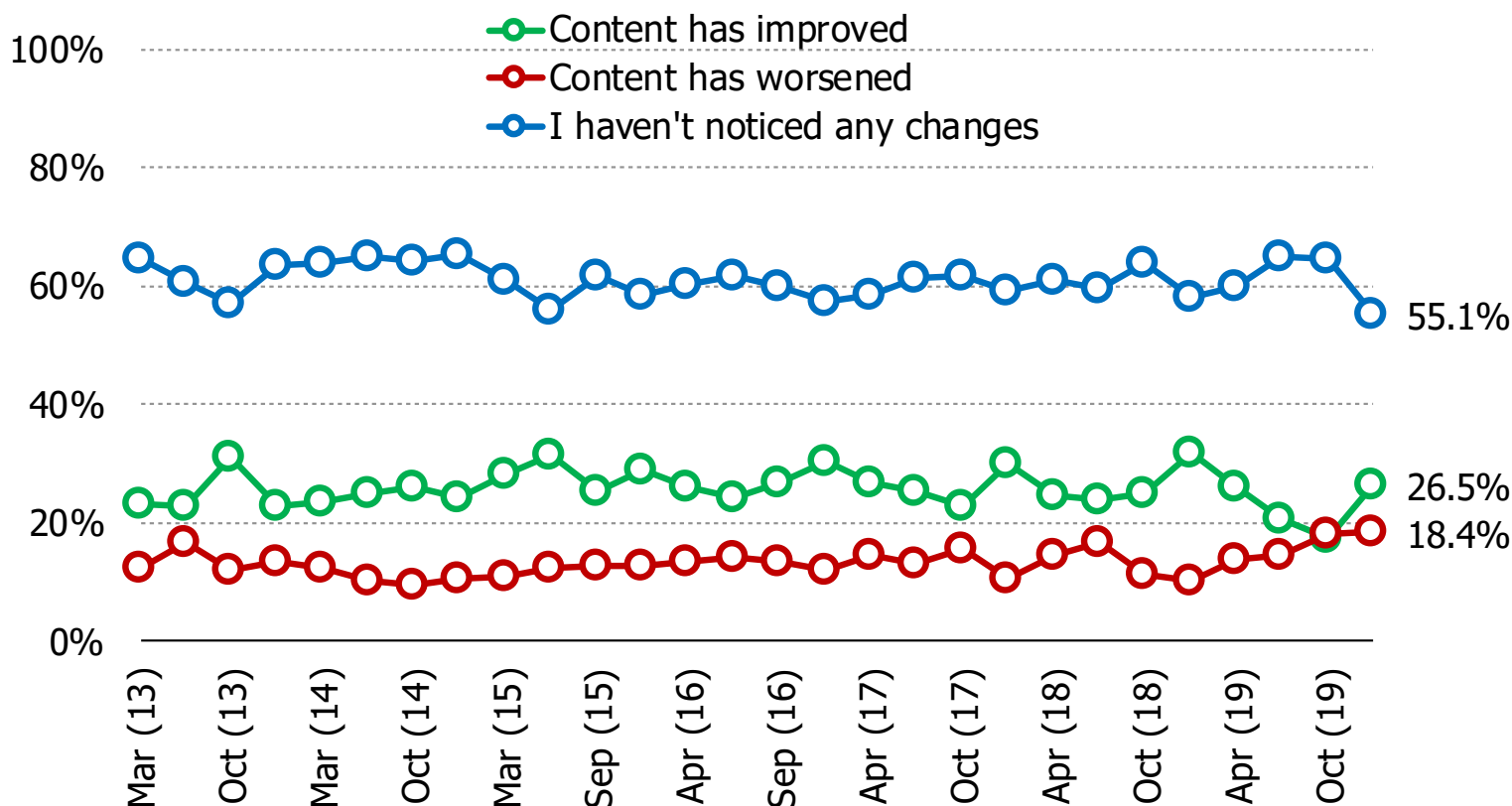
Posed to **non-Netflix subscribers**.



Streaming Wars

HAVE YOU NOTICED ANY CHANGES TO NETFLIX'S CONTENT OVER THE LAST SIX MONTHS?

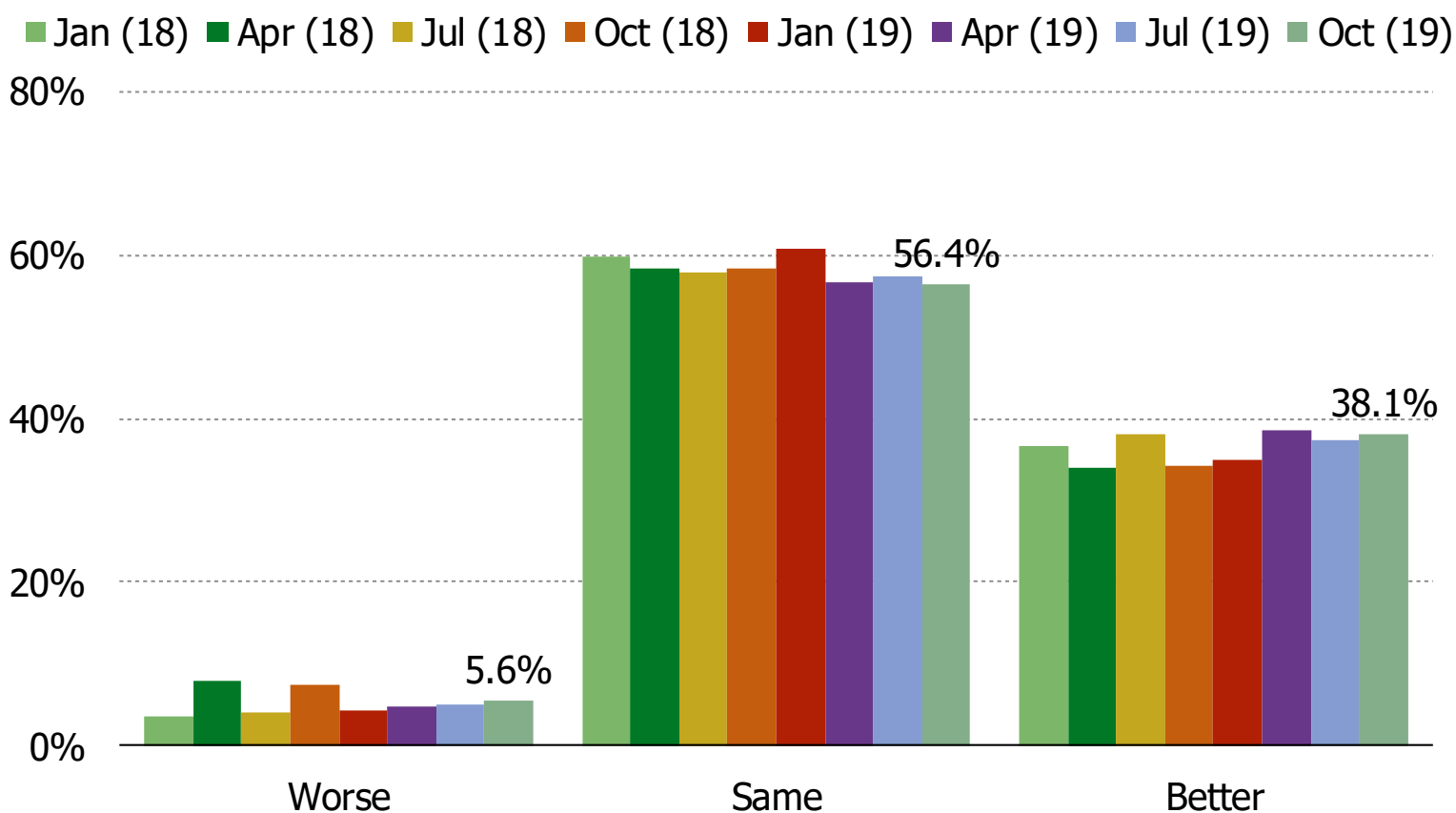
Posed to Netflix subscribers.



Streaming Wars

HOW DO YOU COMPARE NETFLIX ORIGINAL CONTENT SHOWS AGAINST SHOWS YOU VIEW ON OTHER NETWORKS OR SERVICES?

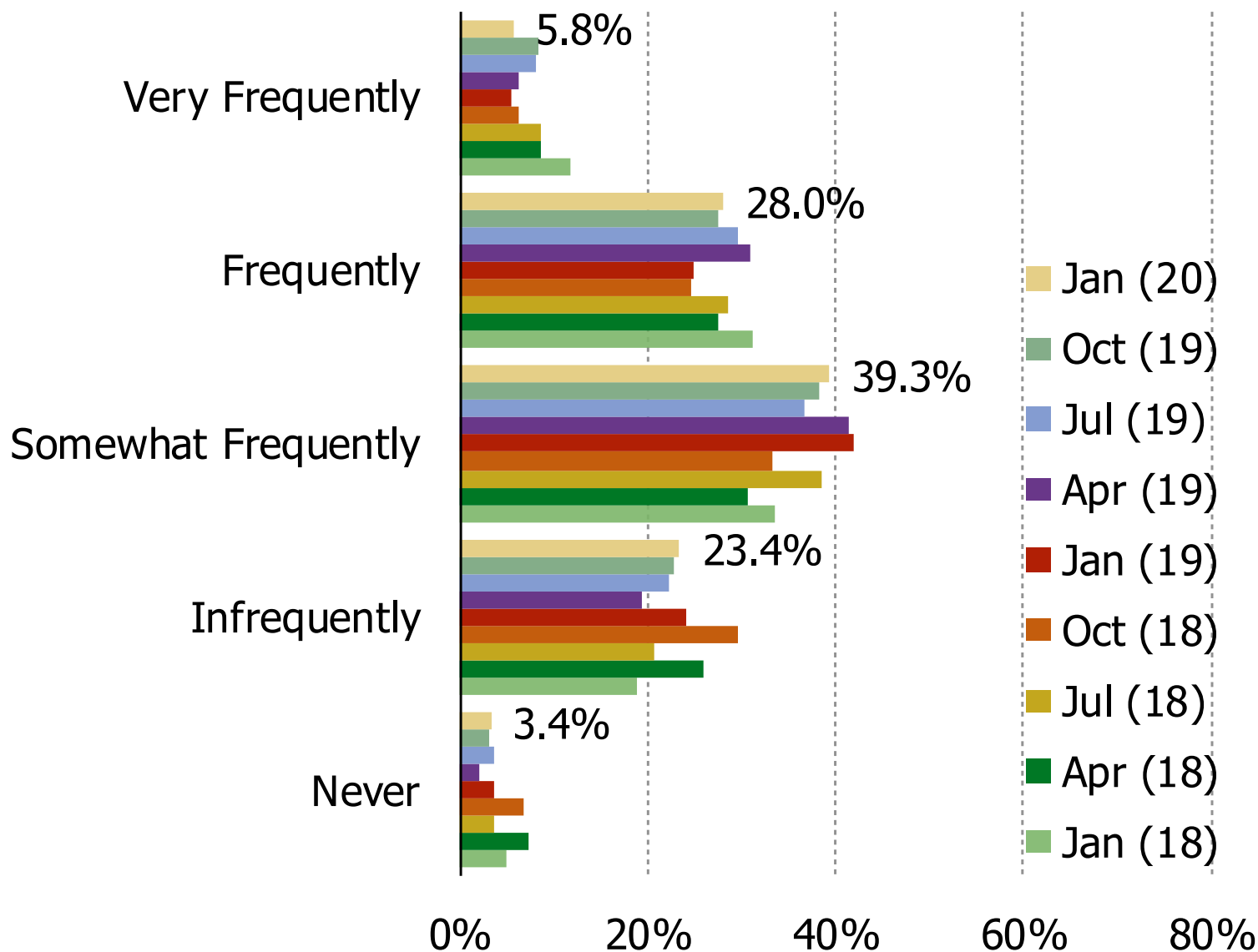
Posed to Netflix subscribers.



Streaming Wars

HOW OFTEN DO YOU WATCH NETFLIX ORIGINAL CONTENT SHOWS?

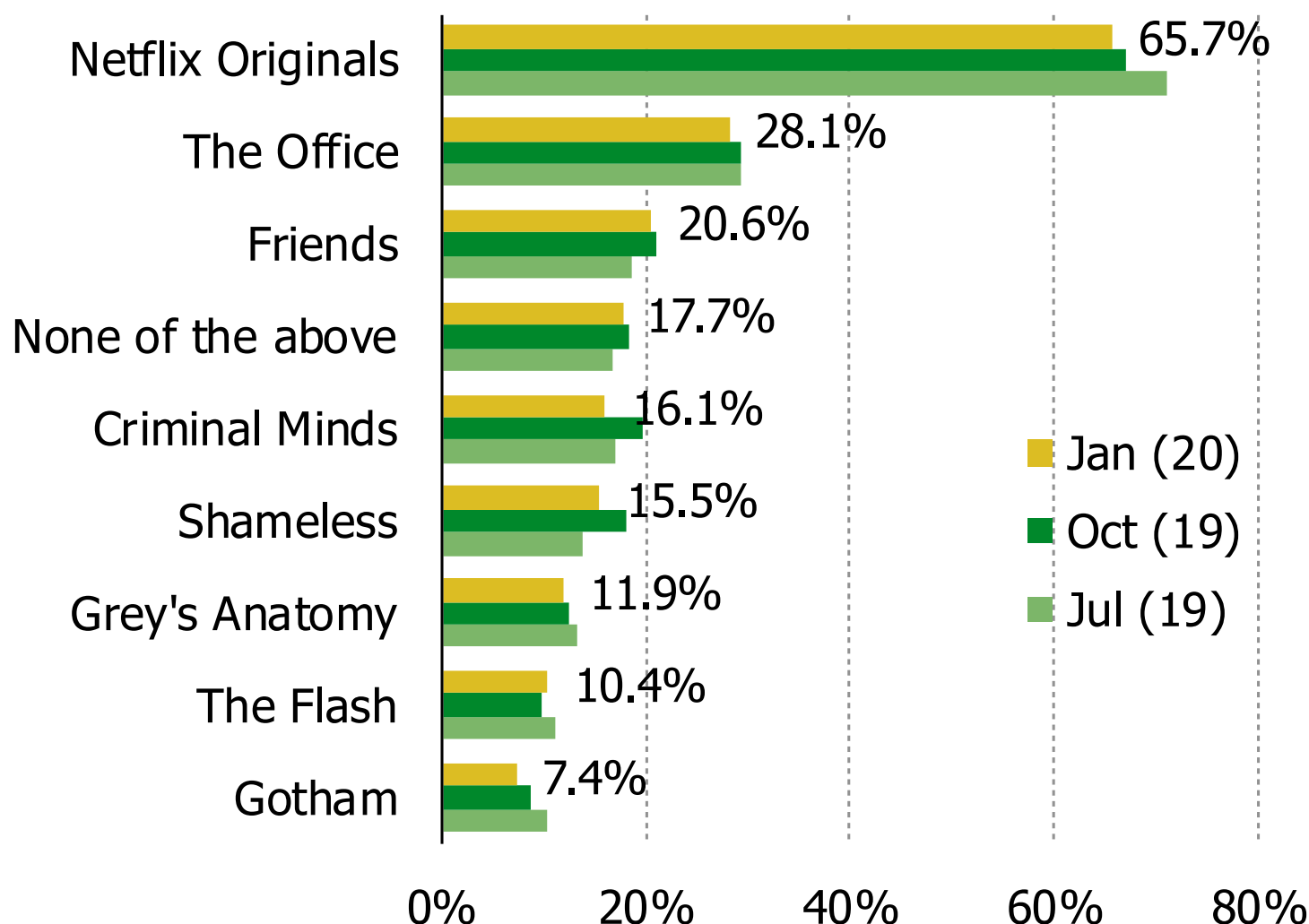
Posed to Netflix subscribers.



Streaming Wars

IS IT IMPORTANT TO YOU TO HAVE ACCESS TO ANY OF THE FOLLOWING SHOWS ON NETFLIX?

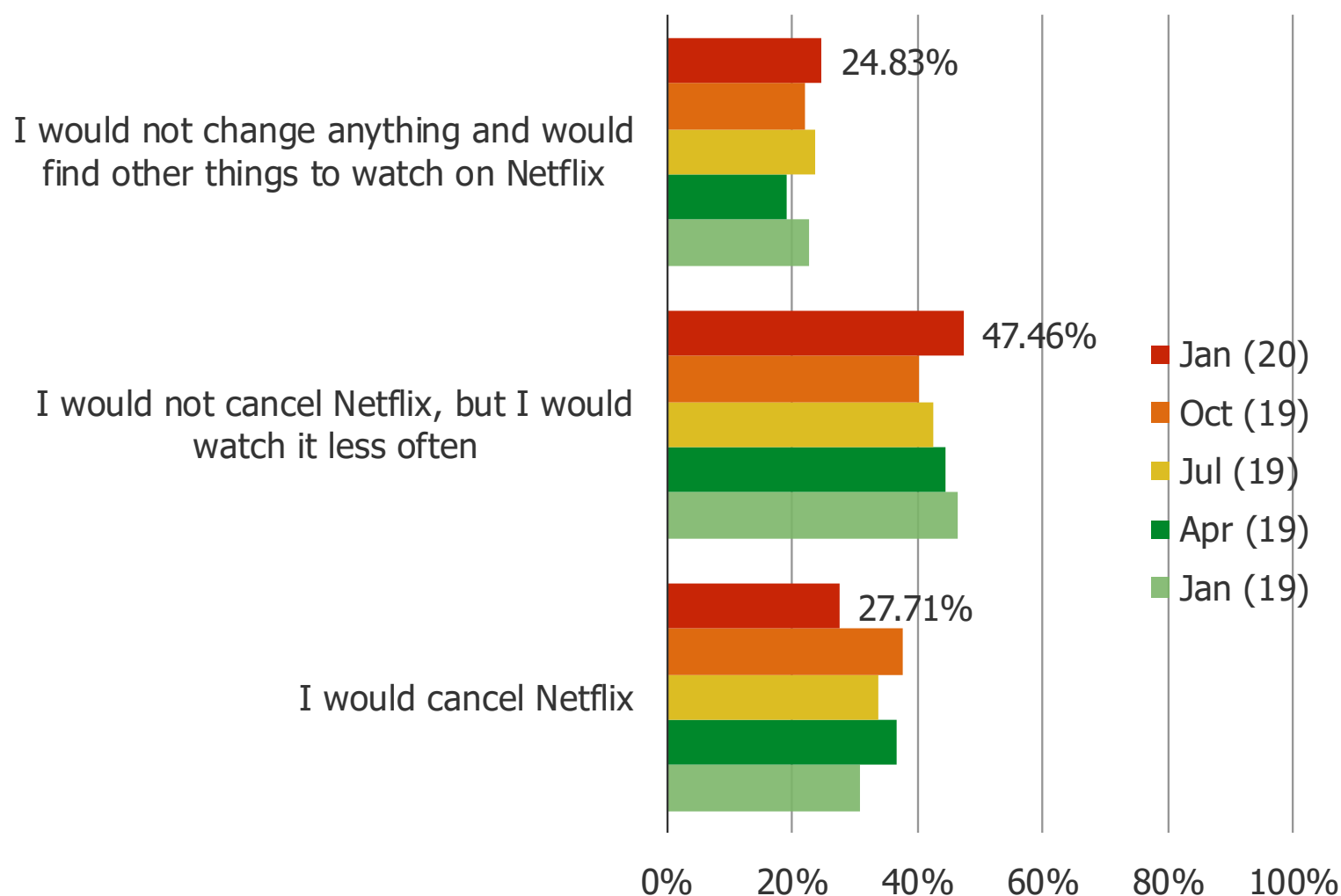
Posed to Netflix subscribers.



Streaming Wars

WHAT WOULD YOU BE MOST LIKELY TO DO IF CONTENT THAT IS IMPORTANT TO YOU ON NETFLIX GOT REMOVED FROM THE SERVICE?

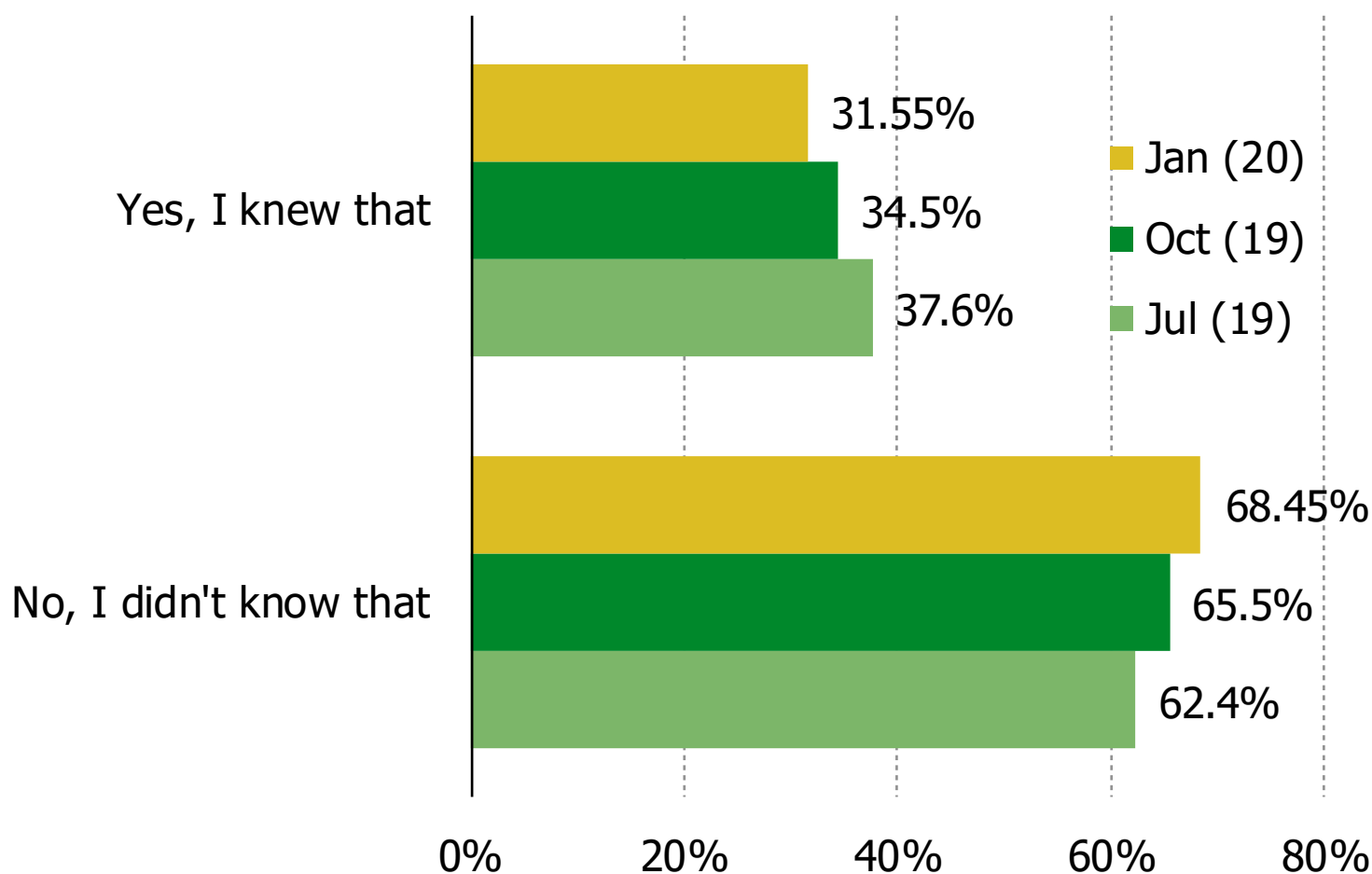
Posed to Netflix subscribers.



Streaming Wars

DID YOU KNOW THAT “THE OFFICE” WILL NO LONGER BE AVAILABLE ON NETFLIX STARTING IN JANUARY OF 2021?

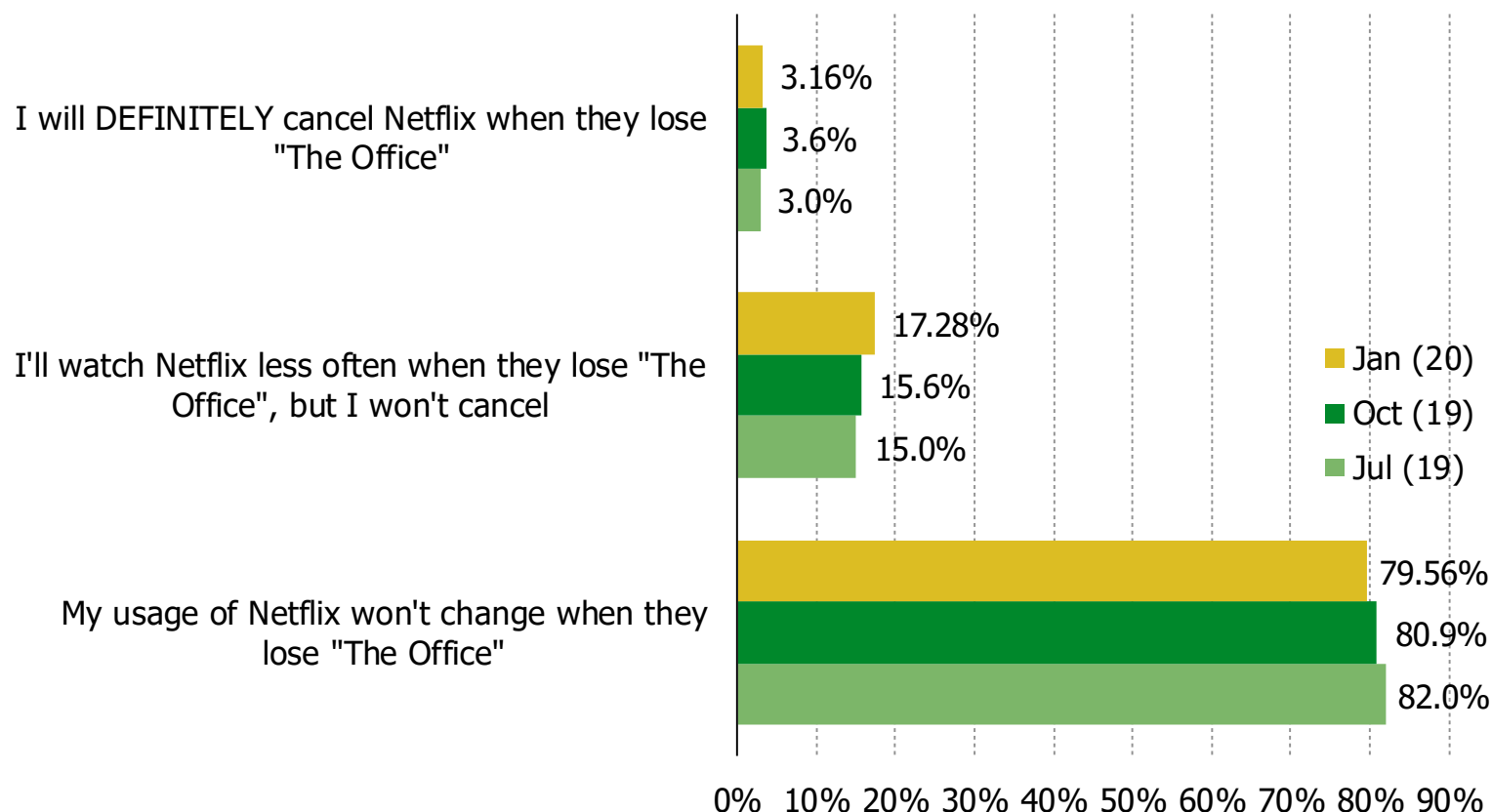
Posed to Netflix subscribers.



Streaming Wars

WHEN NETFLIX LOSES "THE OFFICE" IN JANUARY OF 2021, WILL THAT CHANGE ANYTHING FOR YOU AND YOUR USAGE OF NETFLIX?

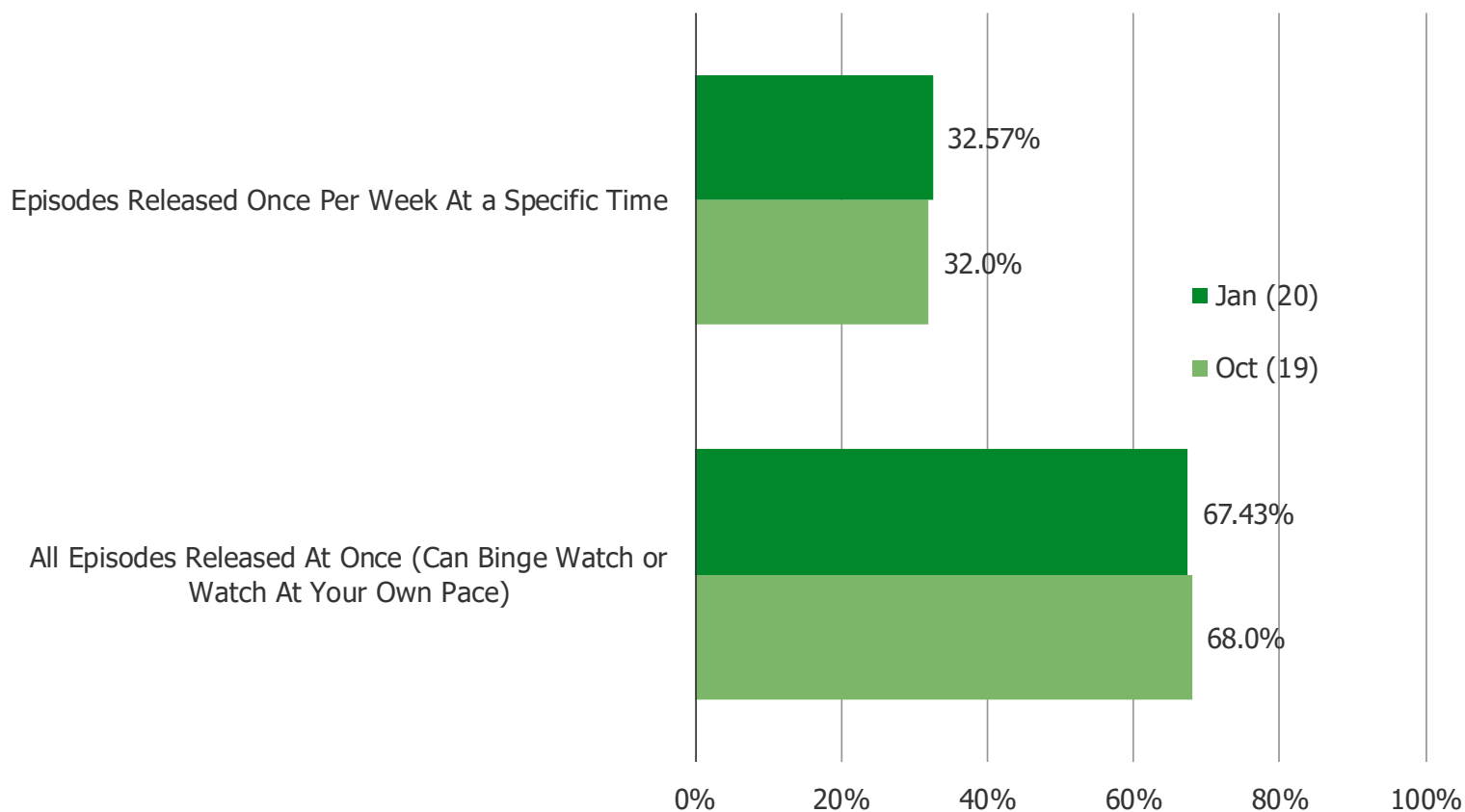
Posed to Netflix subscribers.



Streaming Wars

WHAT DO YOU PREFER PERSONALLY WHEN IT COMES TO WATCHING TV SHOWS?

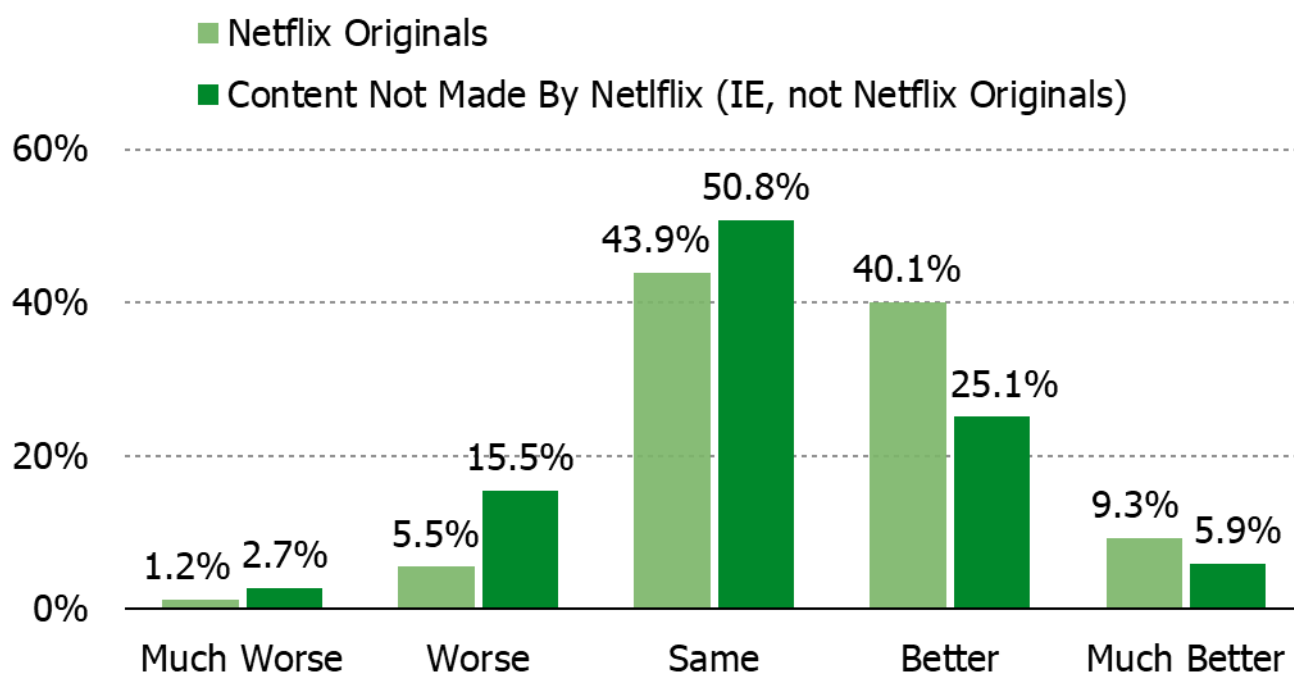
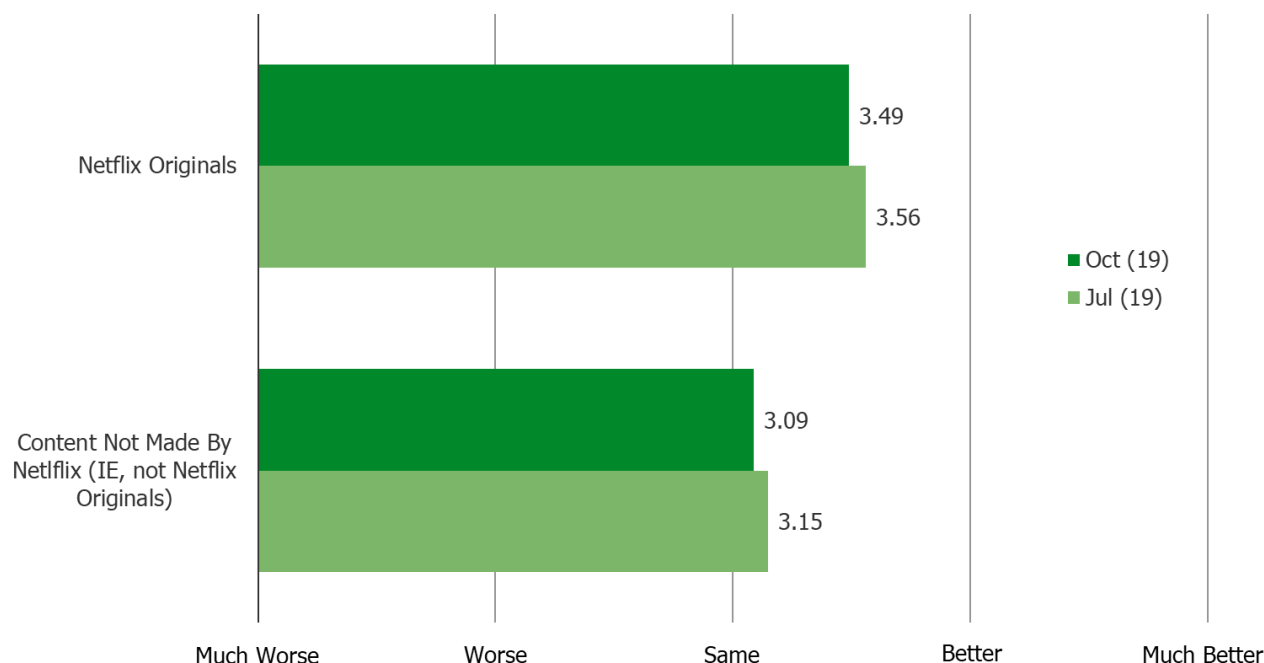
Posed to all respondents.



Streaming Wars

ONE YEAR FROM NOW, DO YOU EXPECT THE CONTENT AVAILABLE ON NETFLIX TO BE BETTER OR WORSE THAN IT IS TODAY?

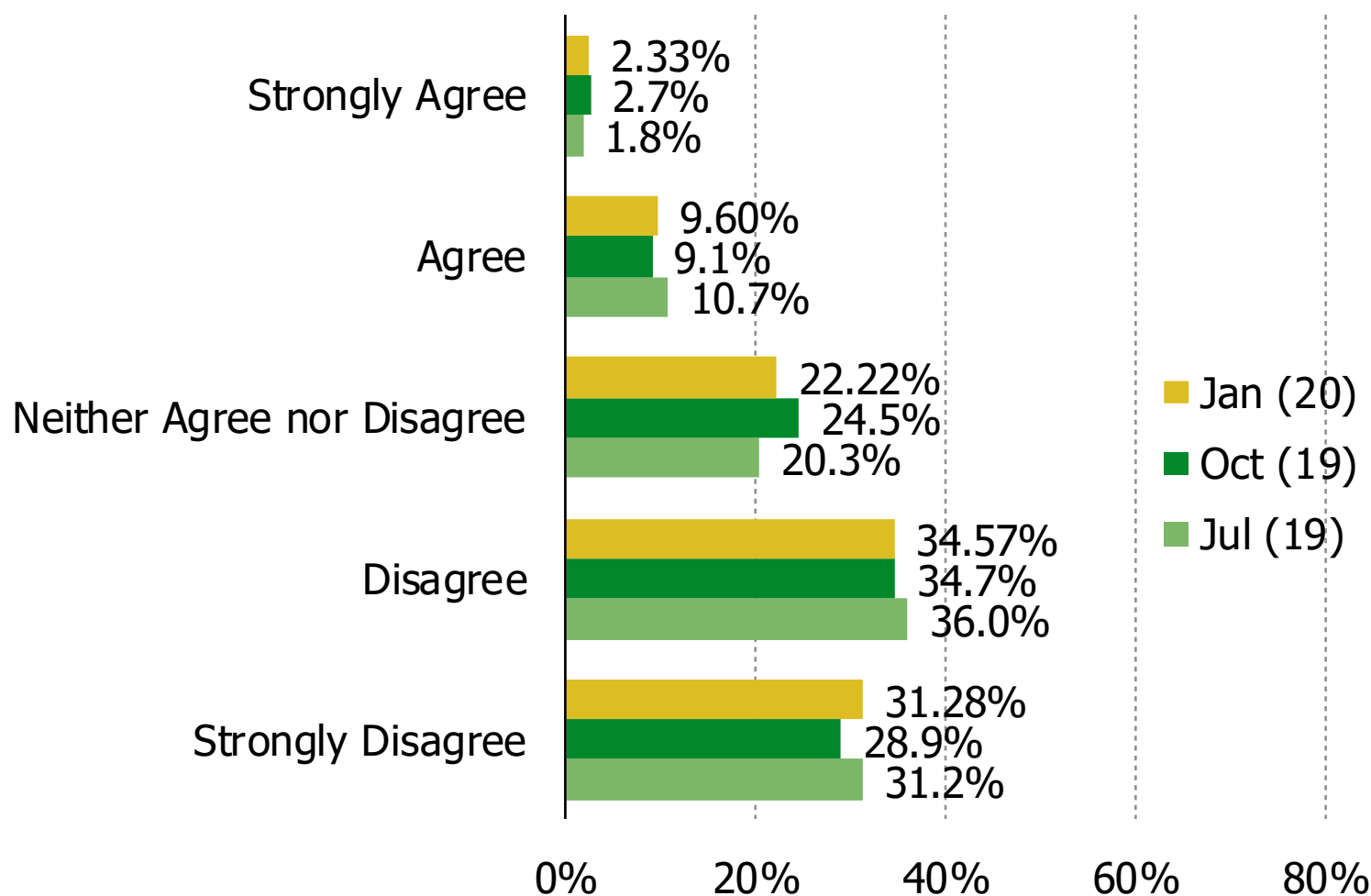
Posed to Netflix subscribers.



Streaming Wars

"THE PRICE FOR NETFLIX WOULD STILL BE WORTH IT EVEN IF IT ONLY GOT ME ACCESS TO NETFLIX ORIGINALS."

Posed to Netflix subscribers.



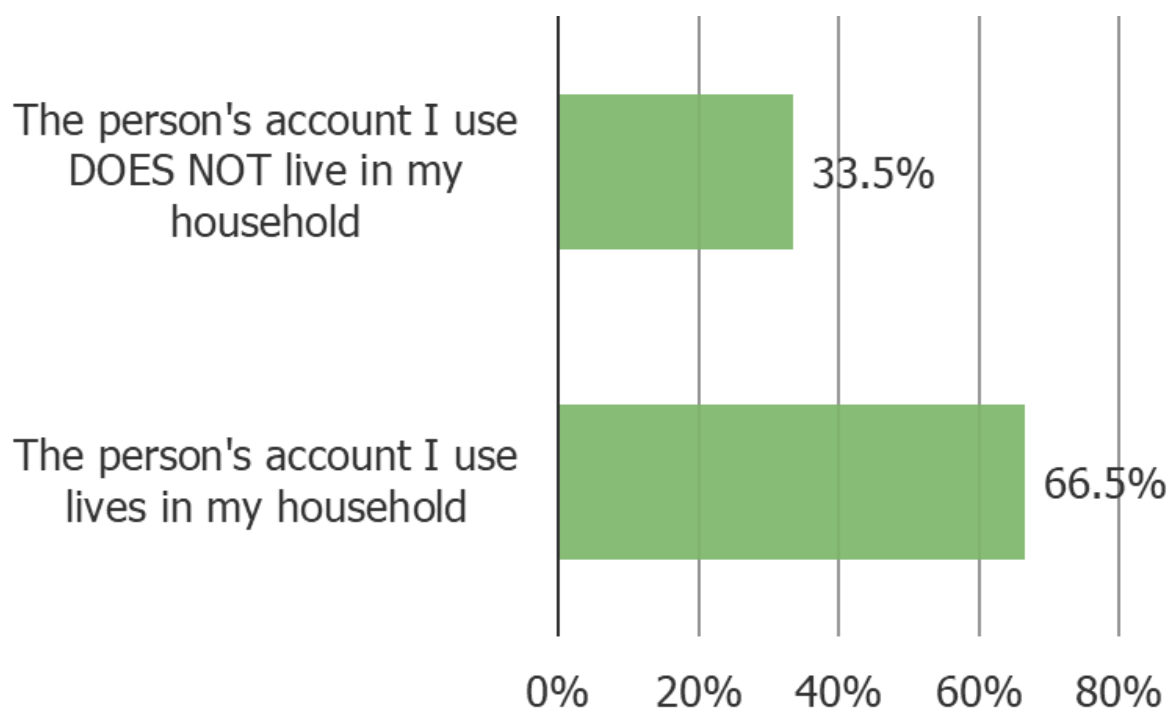
Streaming Wars

NEW QUESTIONS THIS QUARTER

Streaming Wars

DO YOU SHARE A PASSWORD WITH SOMEONE WHO LIVES IN YOUR HOUSEHOLD, OR SOMEONE WHO DOES NOT LIVE IN YOUR HOUSEHOLD?

Posed to Netflix subscribers who access it by using a family or friend's login (31% of subscribers).

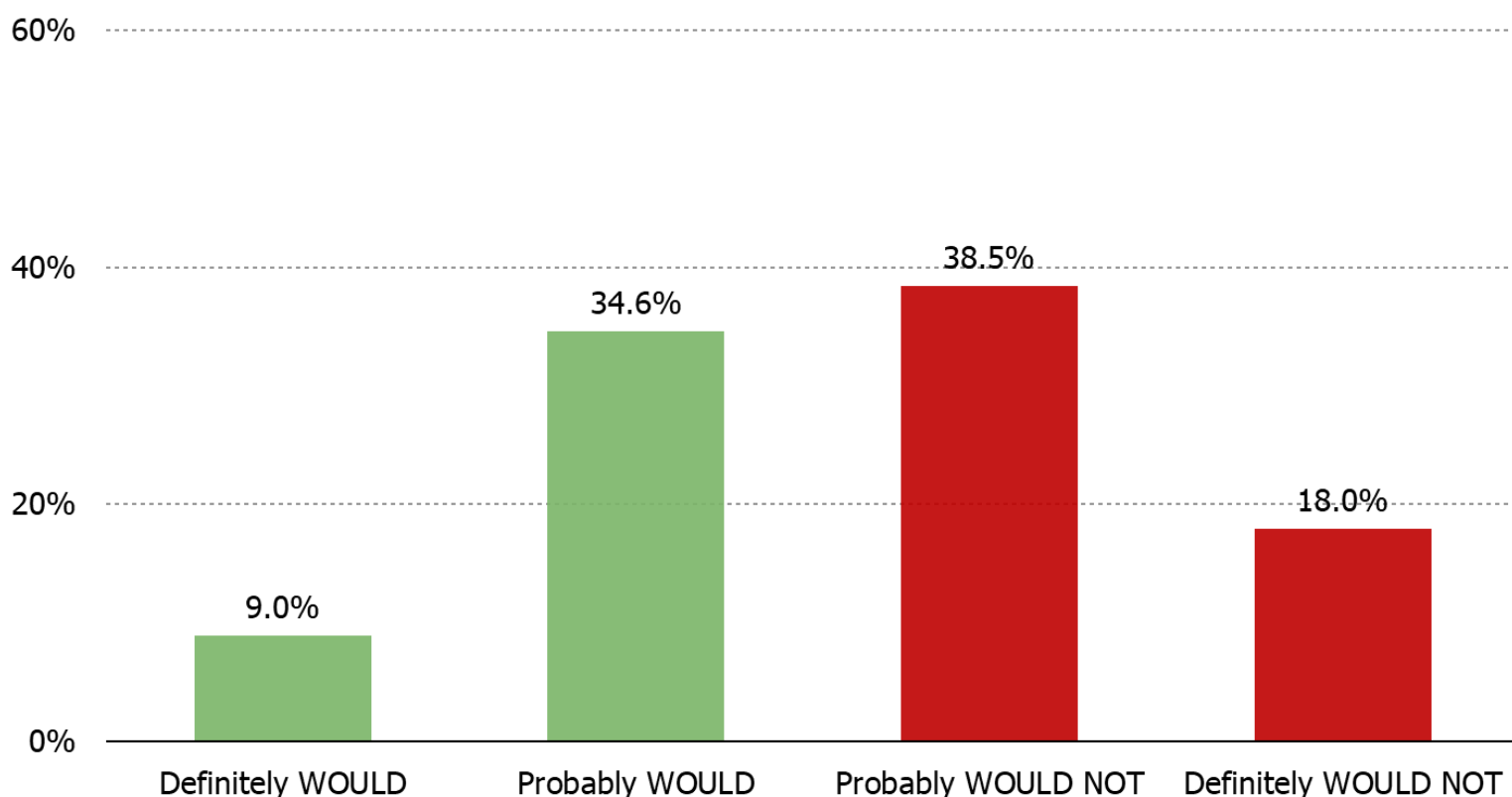


IE: 10.7% of Netflix subscribers are using someone else's password who does not live with them.

Streaming Wars

IF NETFLIX CRACKED DOWN ON ACCOUNT SHARING, HOW LIKELY WOULD YOU BE TO PAY FOR YOUR OWN ACCOUNT TO CONTINUE USING IT?

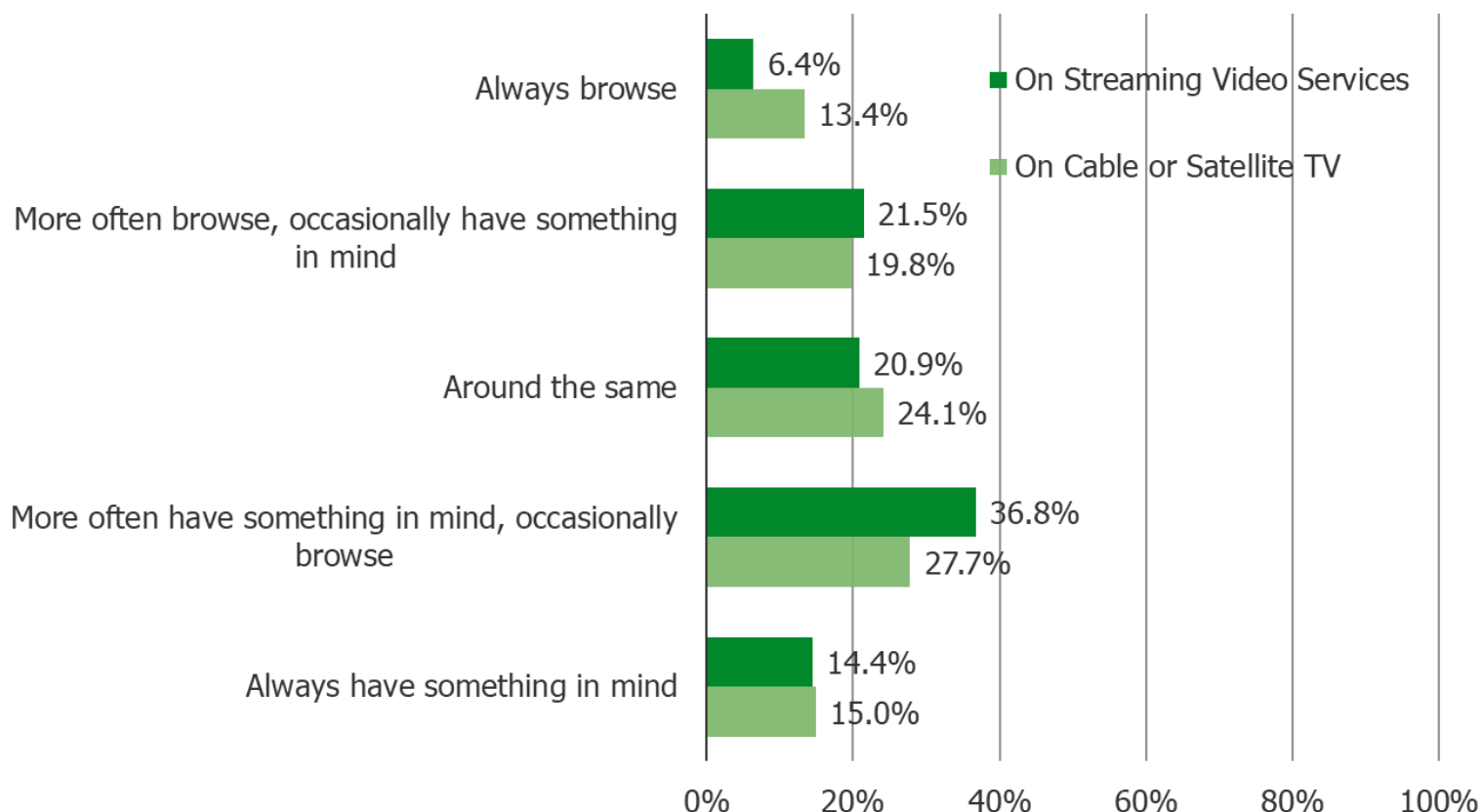
Posed to 10.7% of Netflix subscribers who are using someone else's password who does not live with them.



Streaming Wars

WHEN YOU WATCH VIDEO CONTENT (ON TV OR A SMARTPHONE OR A TABLET), DO YOU TYPICALLY GO TO THE DEVICE WITH A SPECIFIC THING IN MIND TO WATCH OR DO YOU GO TO BROWSE?

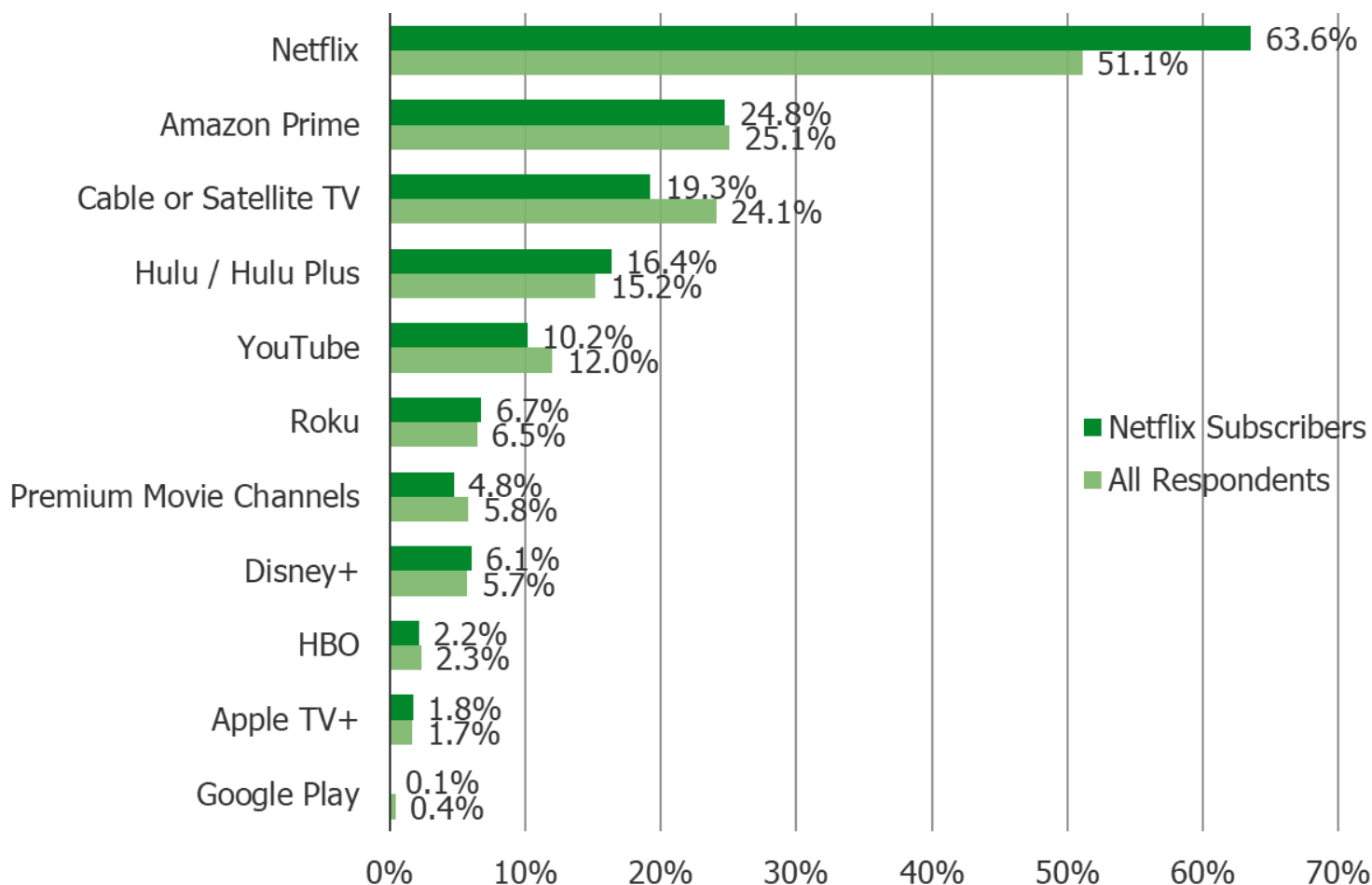
Posed to respondents who watch video content at home.



Streaming Wars

WHEN YOU HAVE SOMETHING SPECIFIC IN MIND TO WATCH, WHICH ARE YOU USING MOST OFTEN TO FIND IT? (SELECT UP TO TWO CHOICES)

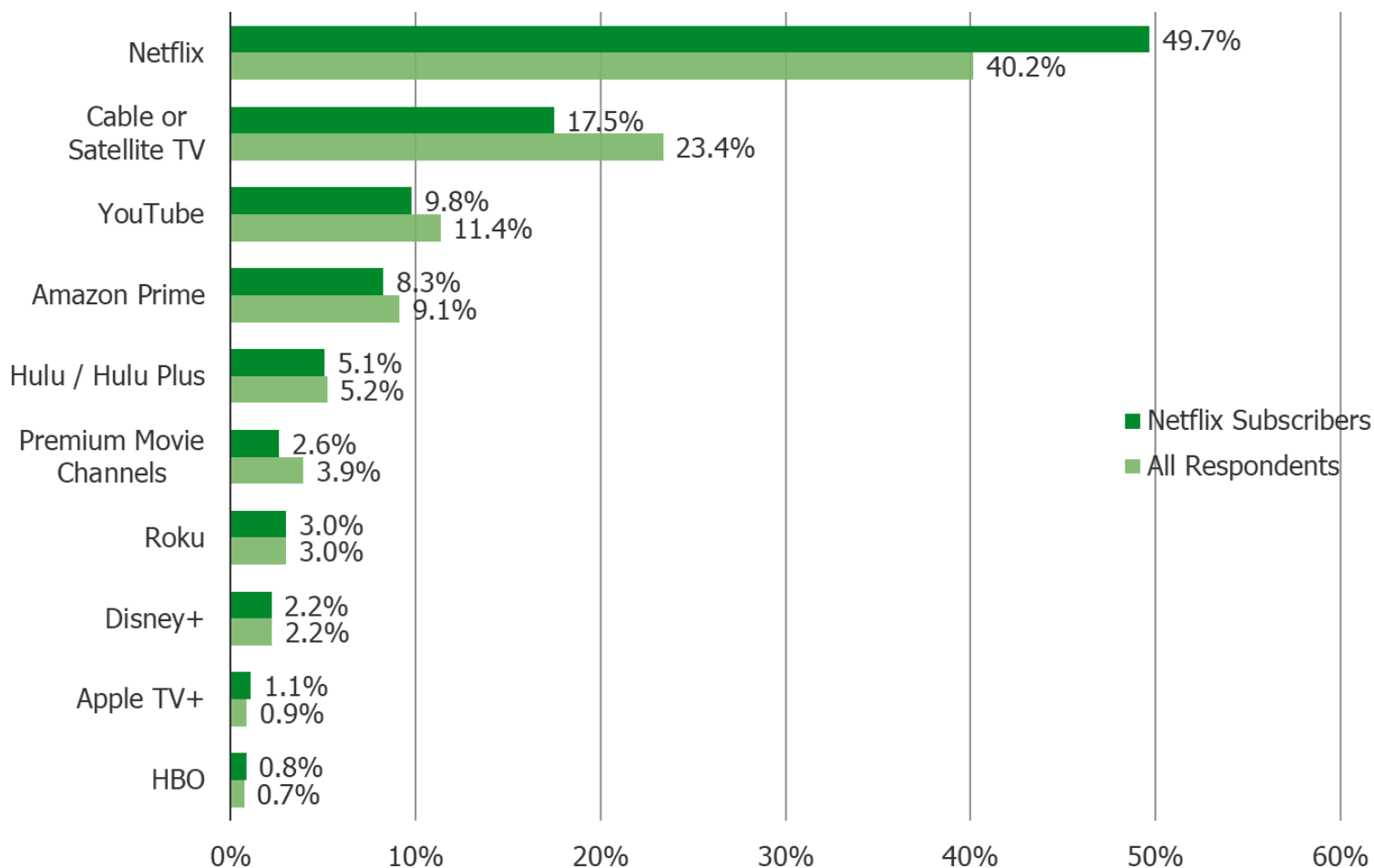
Posed to respondents who watch video content at home.



Streaming Wars

WHEN YOU DON'T KNOW WHAT YOU WANT TO WATCH AND ARE BROWSING FOR SOMETHING TO WATCH, WHICH ARE YOU MOST LIKELY TO GO TO FIRST TO BROWSE?

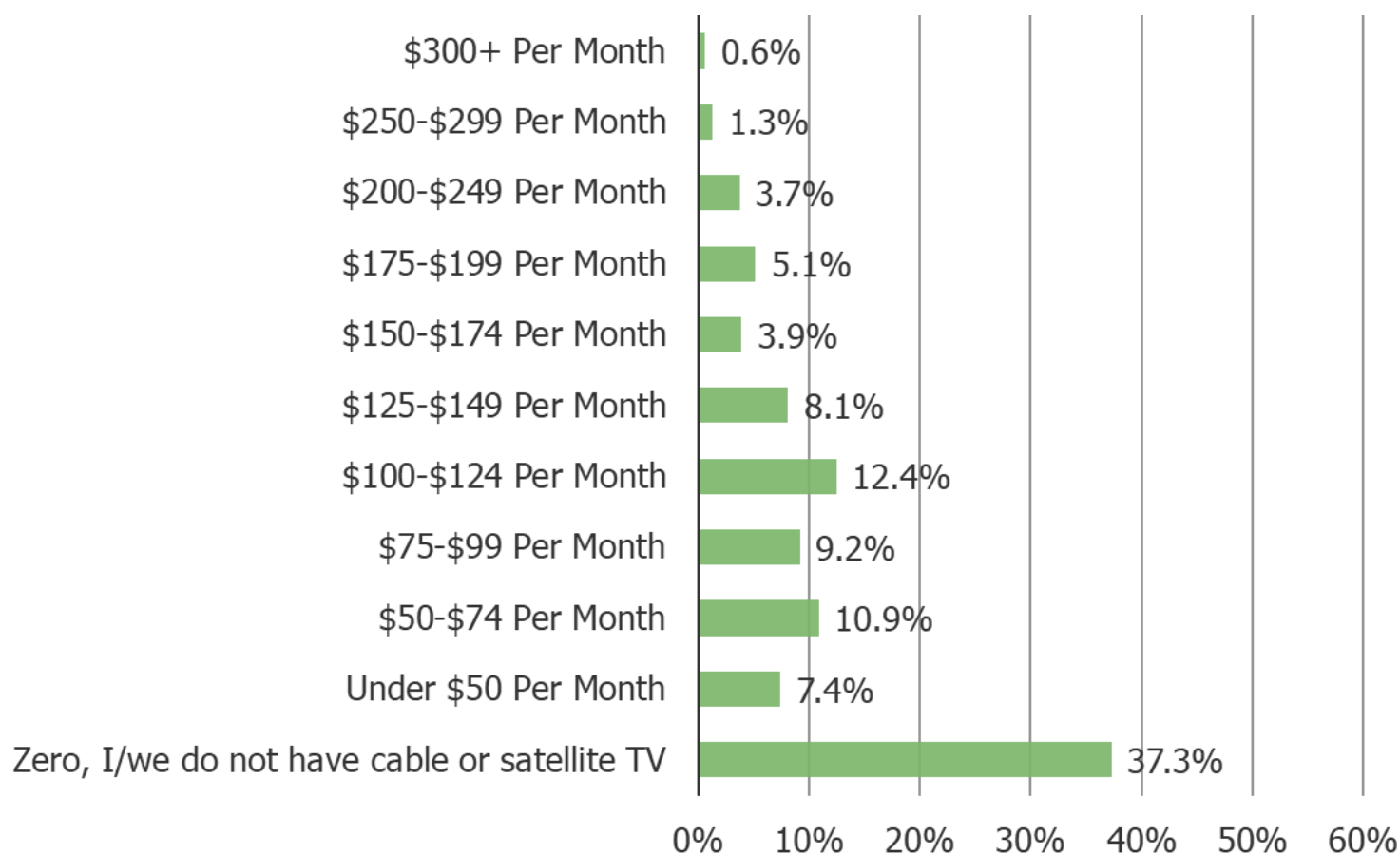
Posed to respondents who watch video content at home.



Streaming Wars

APPROXIMATELY HOW MUCH DO YOU SPEND ON CABLE/SATELLITE TV SERVICES PER MONTH?

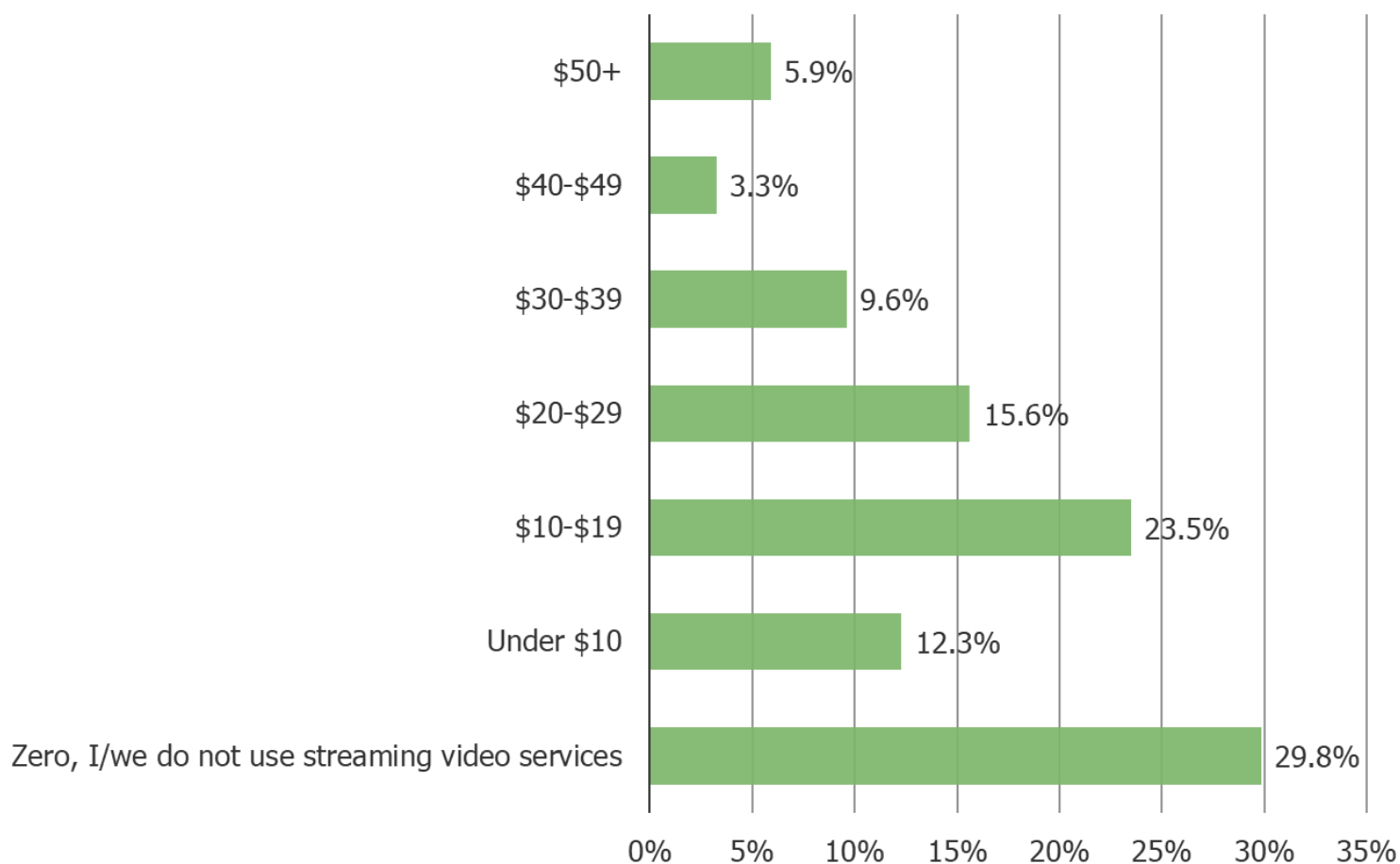
Posed to respondents who watch video content at home.



Streaming Wars

APPROXIMATELY HOW MUCH DO YOU SPEND ON STREAMING VIDEO SERVICES PER MONTH?

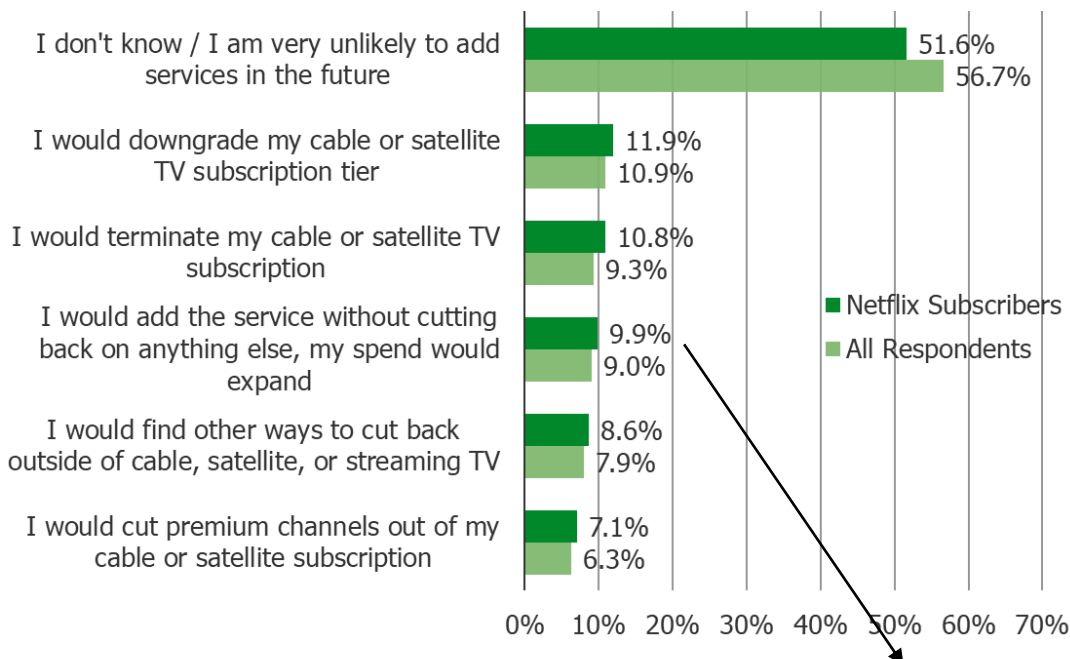
Posed to respondents who watch video content at home.



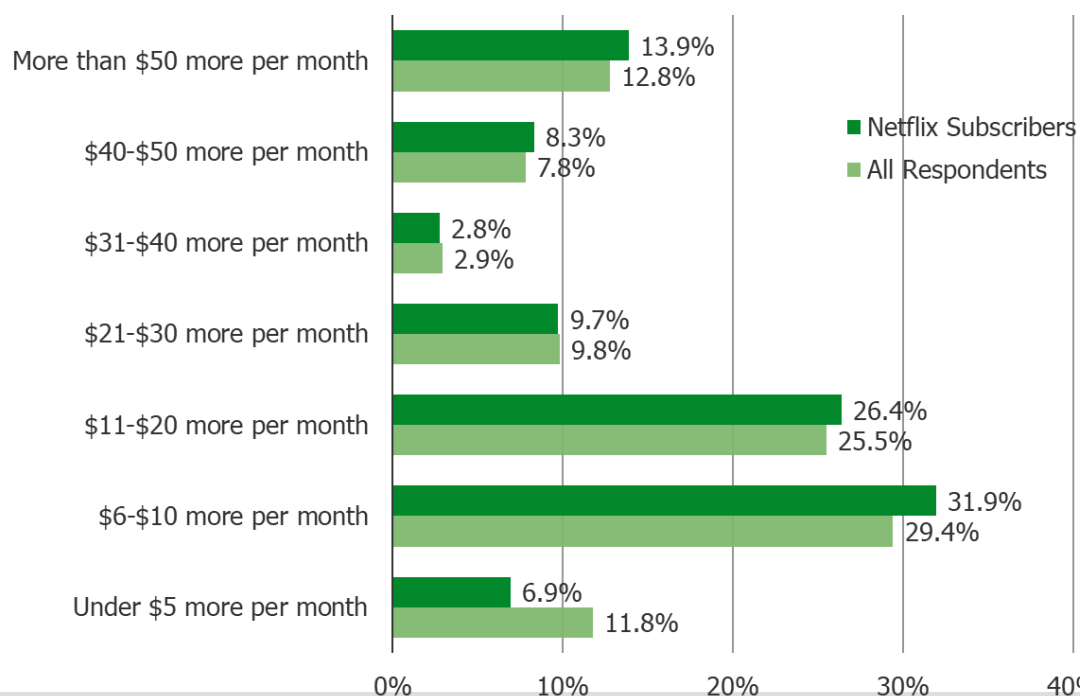
Streaming Wars

APPROXIMATELY HOW MUCH DO YOU SPEND ON STREAMING VIDEO SERVICES PER MONTH?

Posed to respondents who watch video content at home.



How much room do you have to expand your budget for new streaming video services?



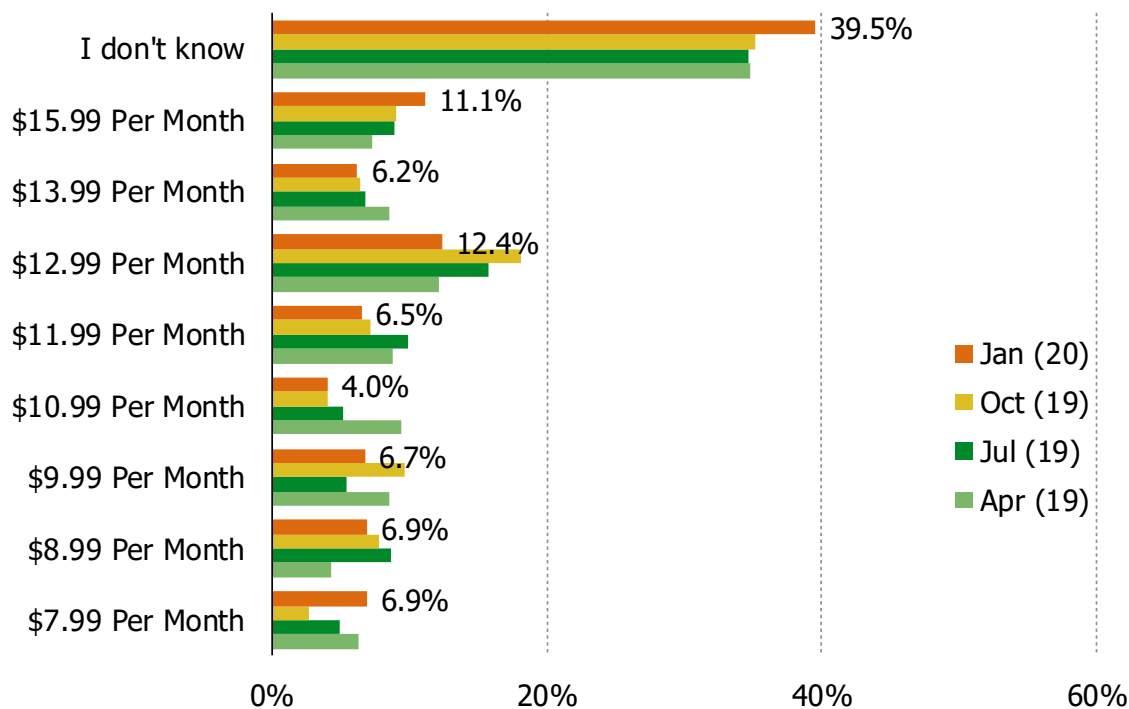
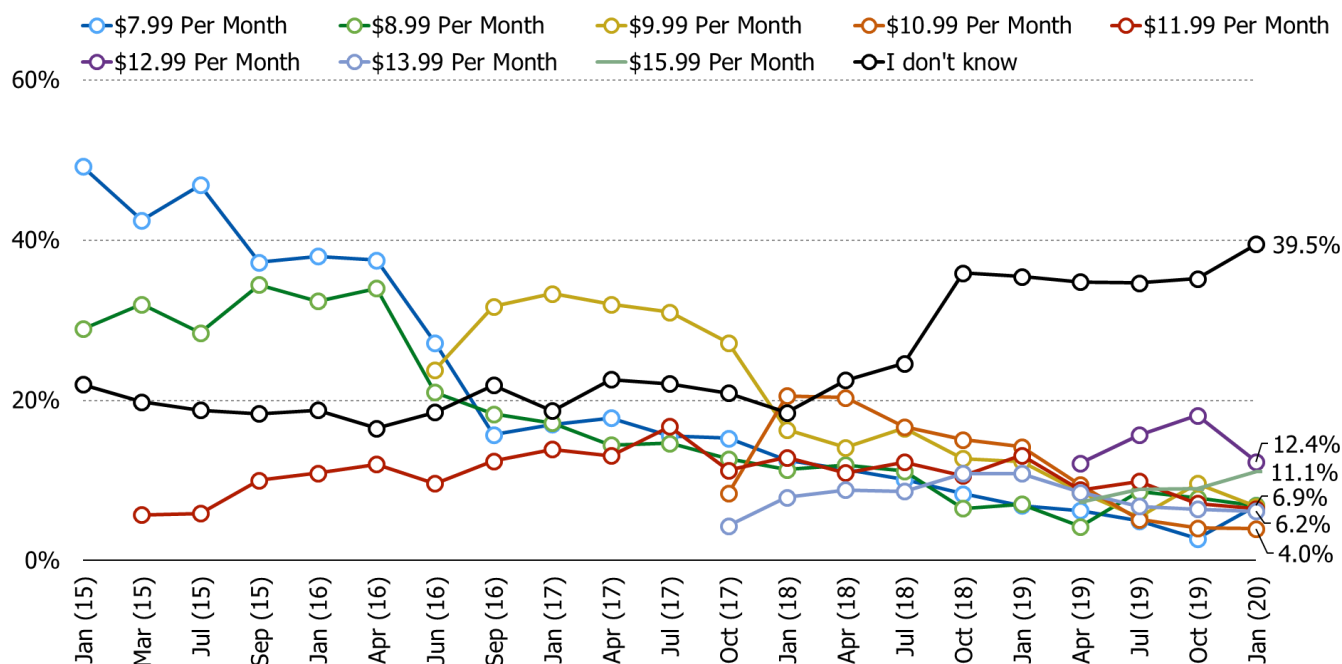
Streaming Wars

PRICE INCREASES / SENSITIVITY

Streaming Wars

HOW MUCH DO YOU PAY FOR YOUR NETFLIX STREAMING SUBSCRIPTION?

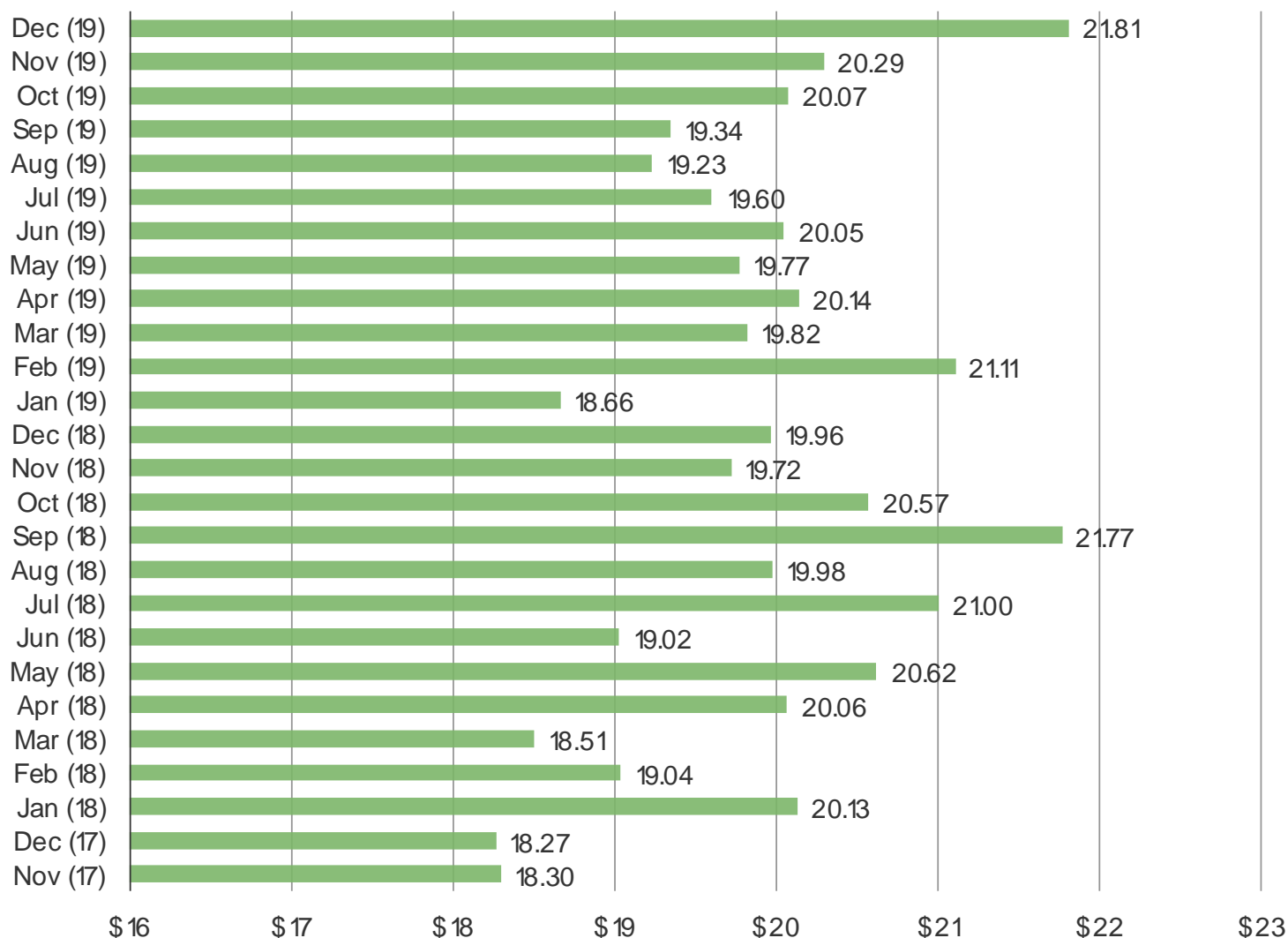
Posed to respondents who said they are Netflix subscribers.



Streaming Wars

FILL-IN: AT WHAT MONTHLY PRICE POINT WOULD YOU DECIDE TO CANCEL YOUR NETFLIX SUBSCRIPTION?

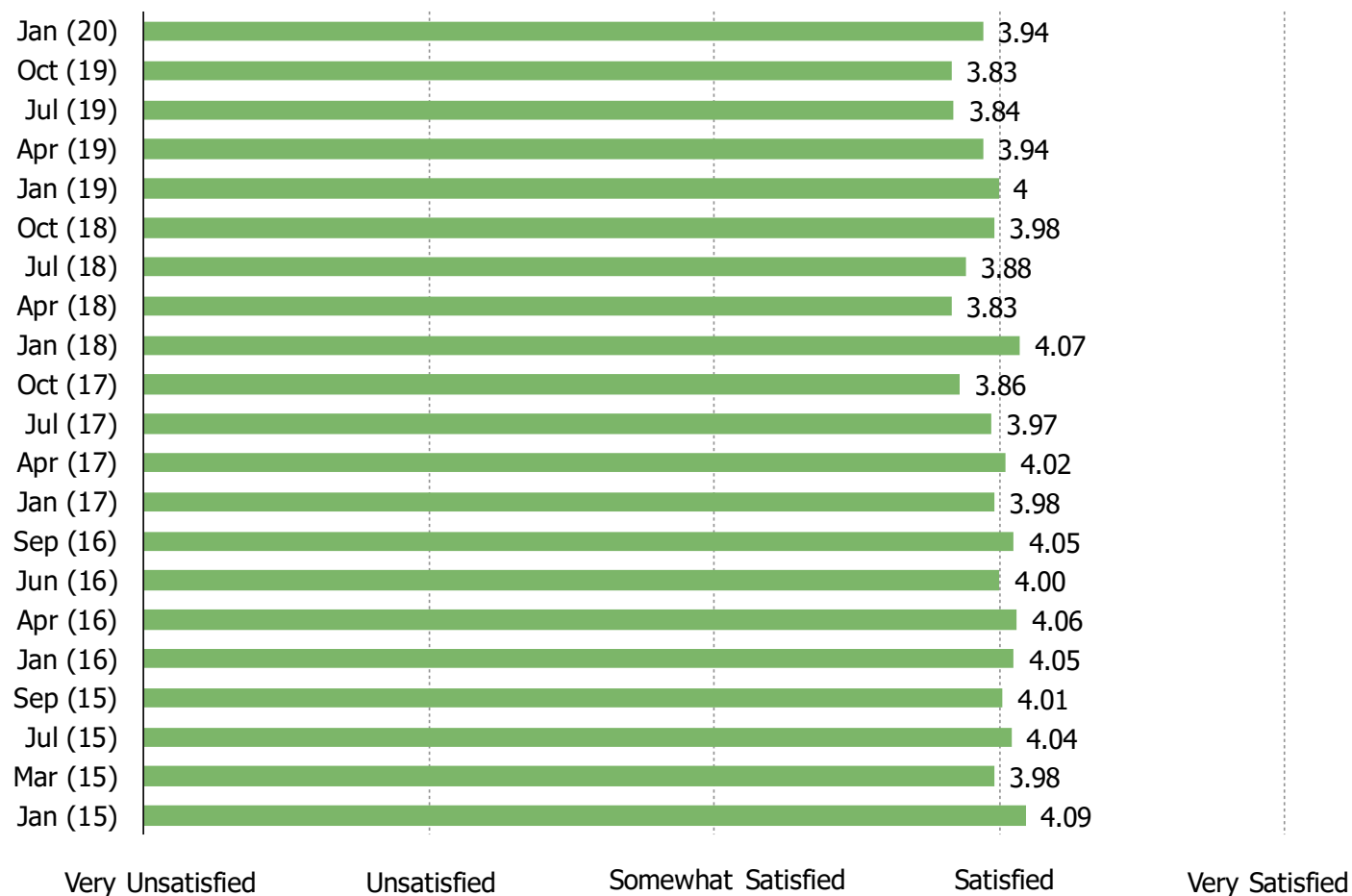
Posed to Netflix subscribers who have the account in their name (Ie, they pay for it).



Streaming Wars

SATISFACTION WITH THE VALUE THEY RECEIVE FOR THE MONEY WITH NETFLIX

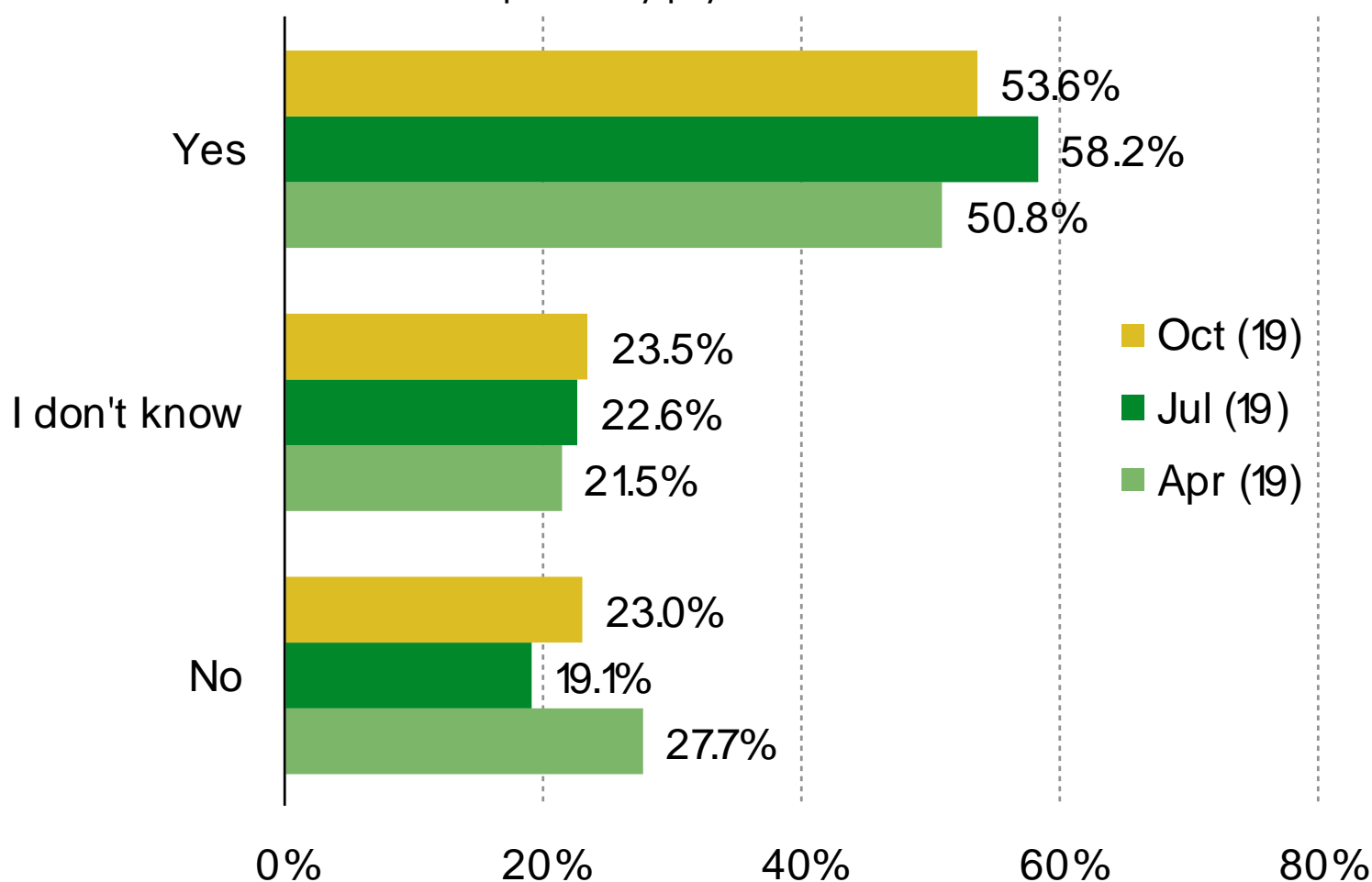
Posed to Netflix subscribers.



Streaming Wars

HAVE YOU RECEIVED ANY KIND OF NOTIFICATION FROM NETFLIX IN THE PAST 12 MONTHS ABOUT YOUR PLAN'S PRICE CHANGING?

Posed to Netflix subscribers who personally pay for their account.



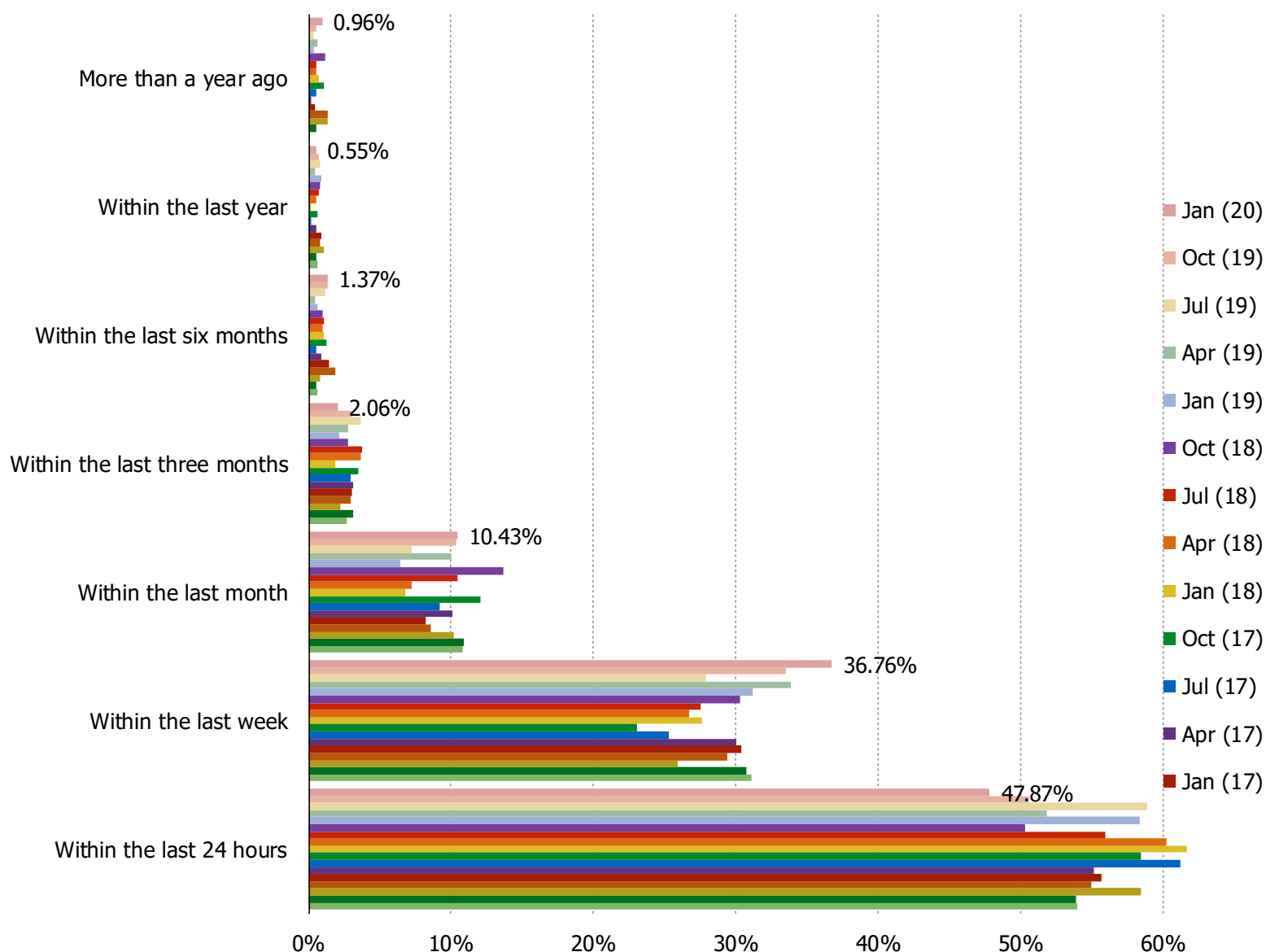
Streaming Wars

NETFLIX SUBSCRIBER ENGAGEMENT

Streaming Wars

WHEN IS THE LAST TIME YOU WATCHED SOMETHING ON NETFLIX?

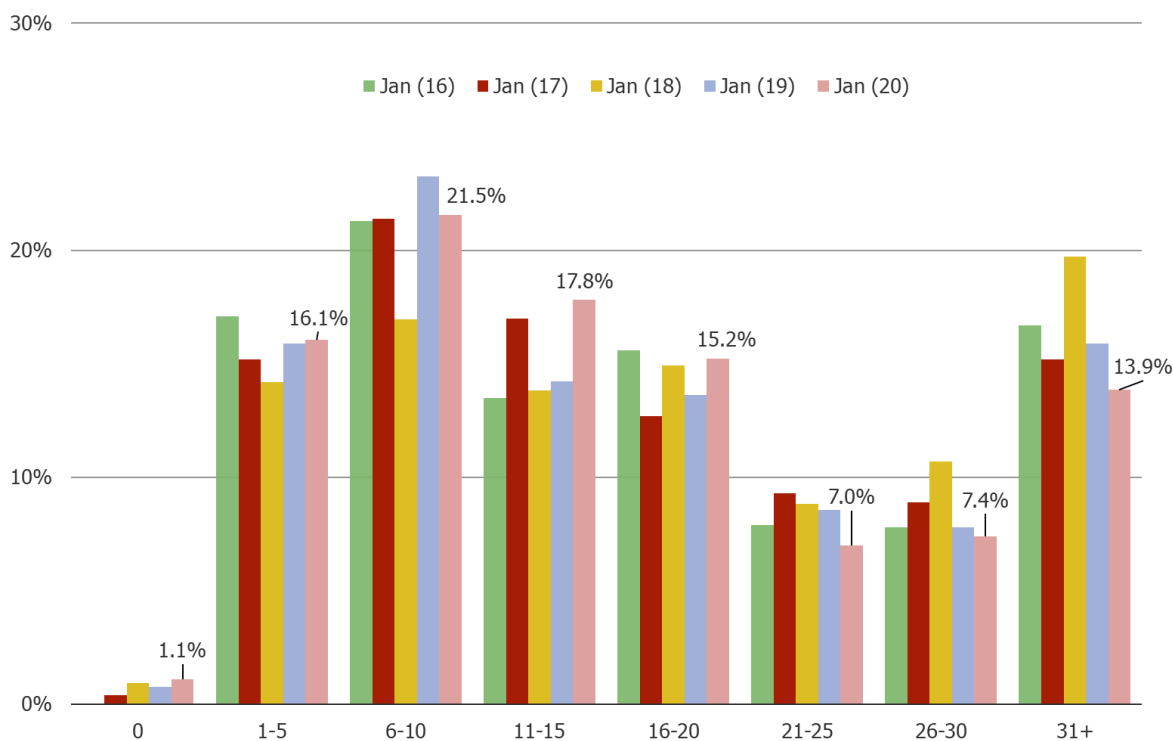
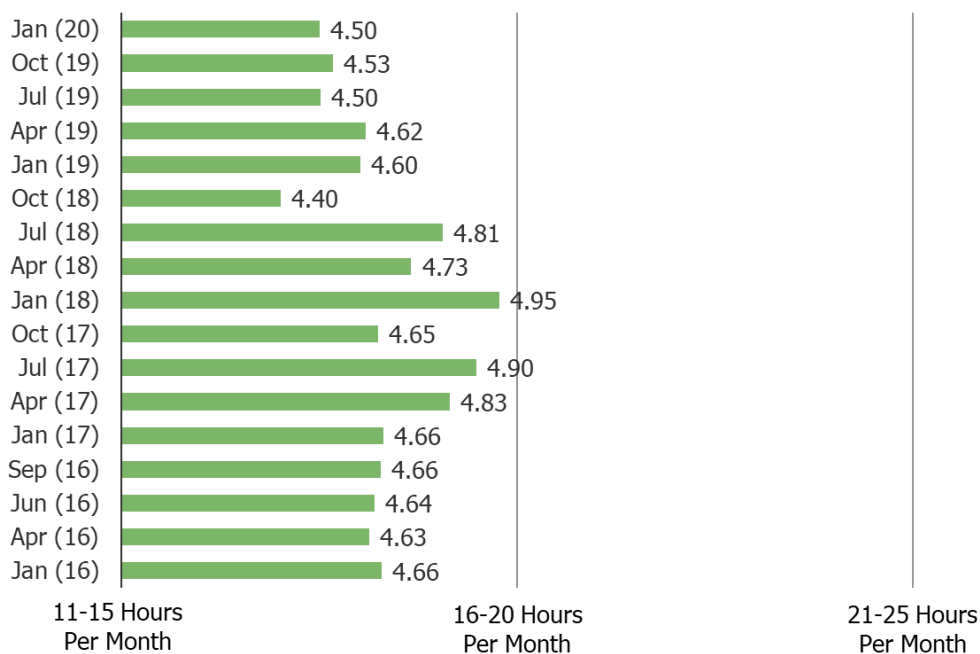
Posed to Netflix subscribers.



Streaming Wars

IN AN AVERAGE MONTH, HOW MANY HOURS OF NETFLIX DO YOU WATCH?

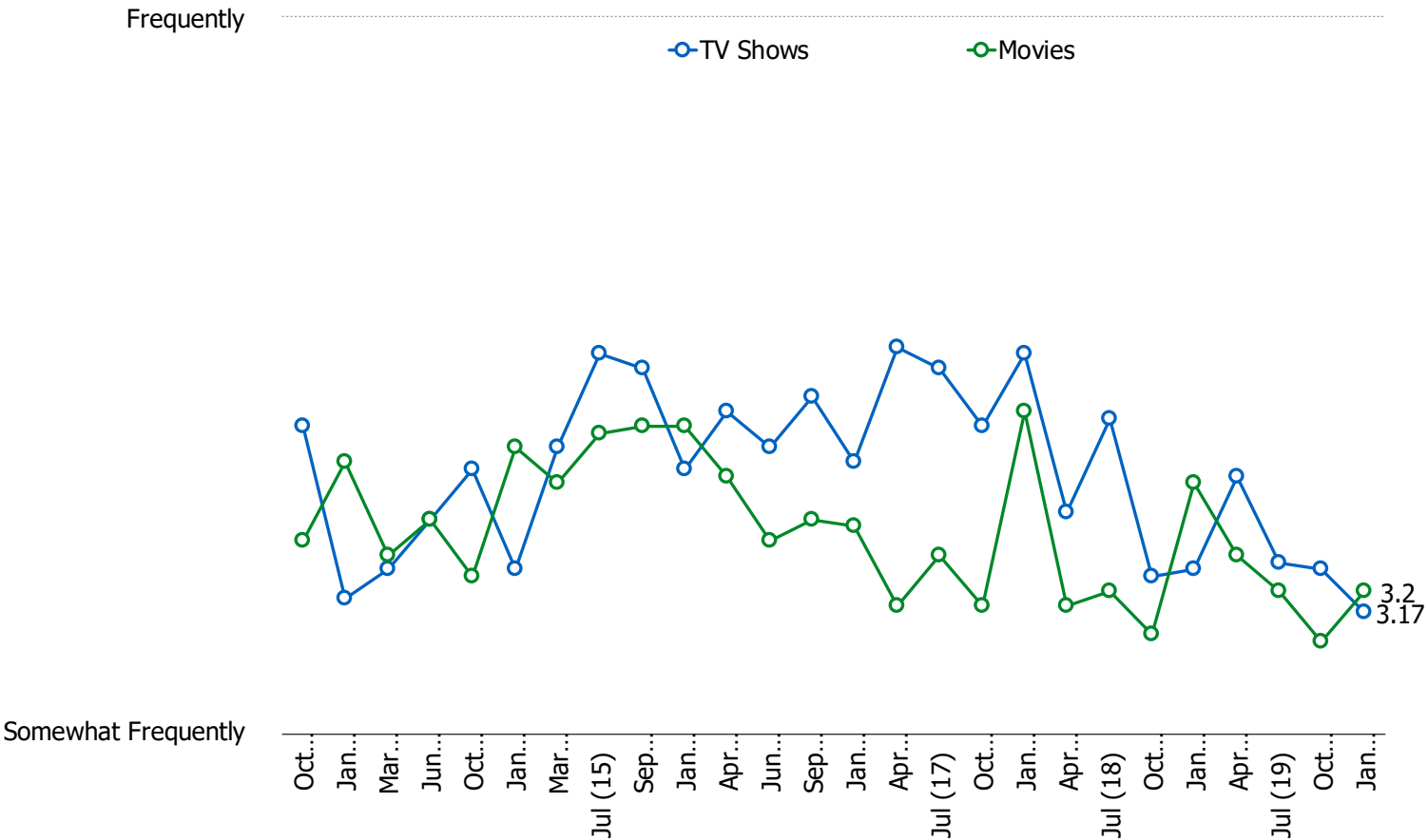
Posed to Netflix subscribers.



Streaming Wars

FREQUENCY OF WATCHING TV SHOWS AND MOVIES

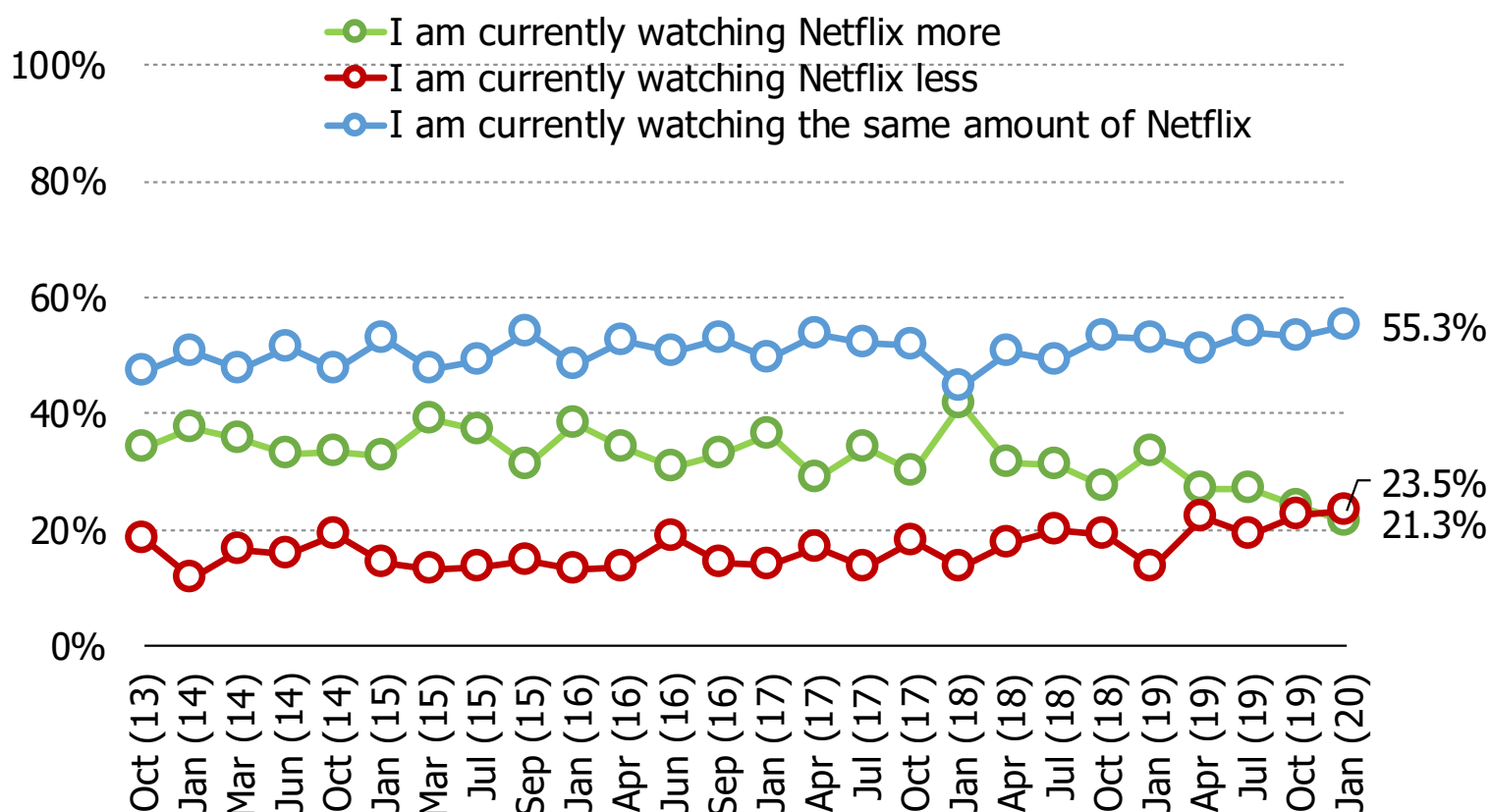
Posed to Netflix subscribers.



Streaming Wars

PLEASE COMPARE YOUR CURRENT USAGE OF NETFLIX WITH YOUR USAGE 3-6 MONTHS AGO.

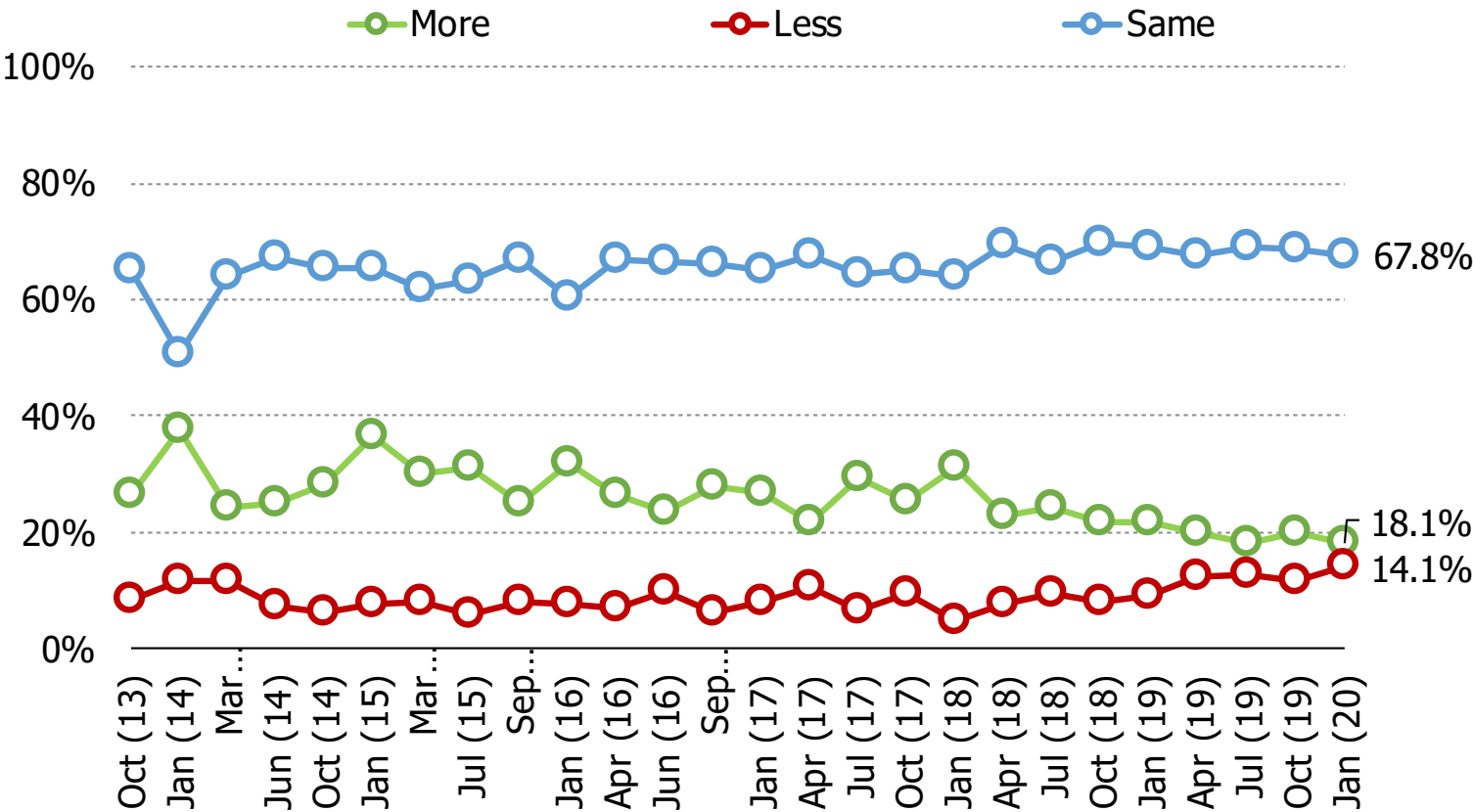
Posed to Netflix subscribers.



Streaming Wars

DO YOU EXPECT TO USE NETFLIX MORE OR LESS OVER THE NEXT FEW MONTHS?

Posed to Netflix subscribers.



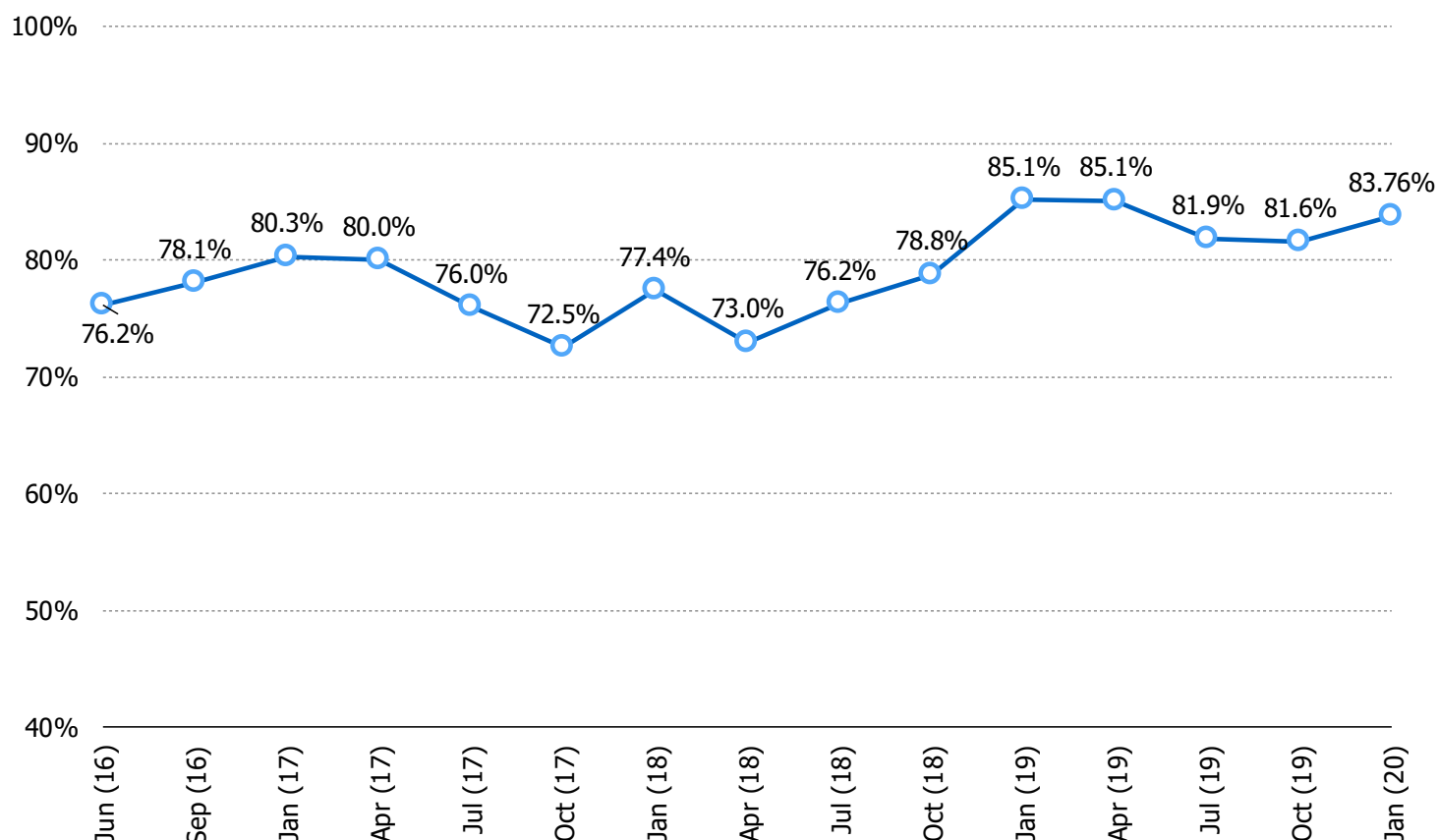
Streaming Wars

TOTAL ADDRESSABLE MARKET

Streaming Wars

Do you watch movies and/or TV shows at home through video on demand (cable, satellite, or telco TV) or services such as Netflix, Amazon Prime, Redbox Instant, Vudu, Hulu, Blockbuster Video, HBO Go, owning or renting DVDs through Netflix, Red Box, or other stores, Apple iTunes/TV or Google Play, premium movie networks (HBO, Showtime, etc)?

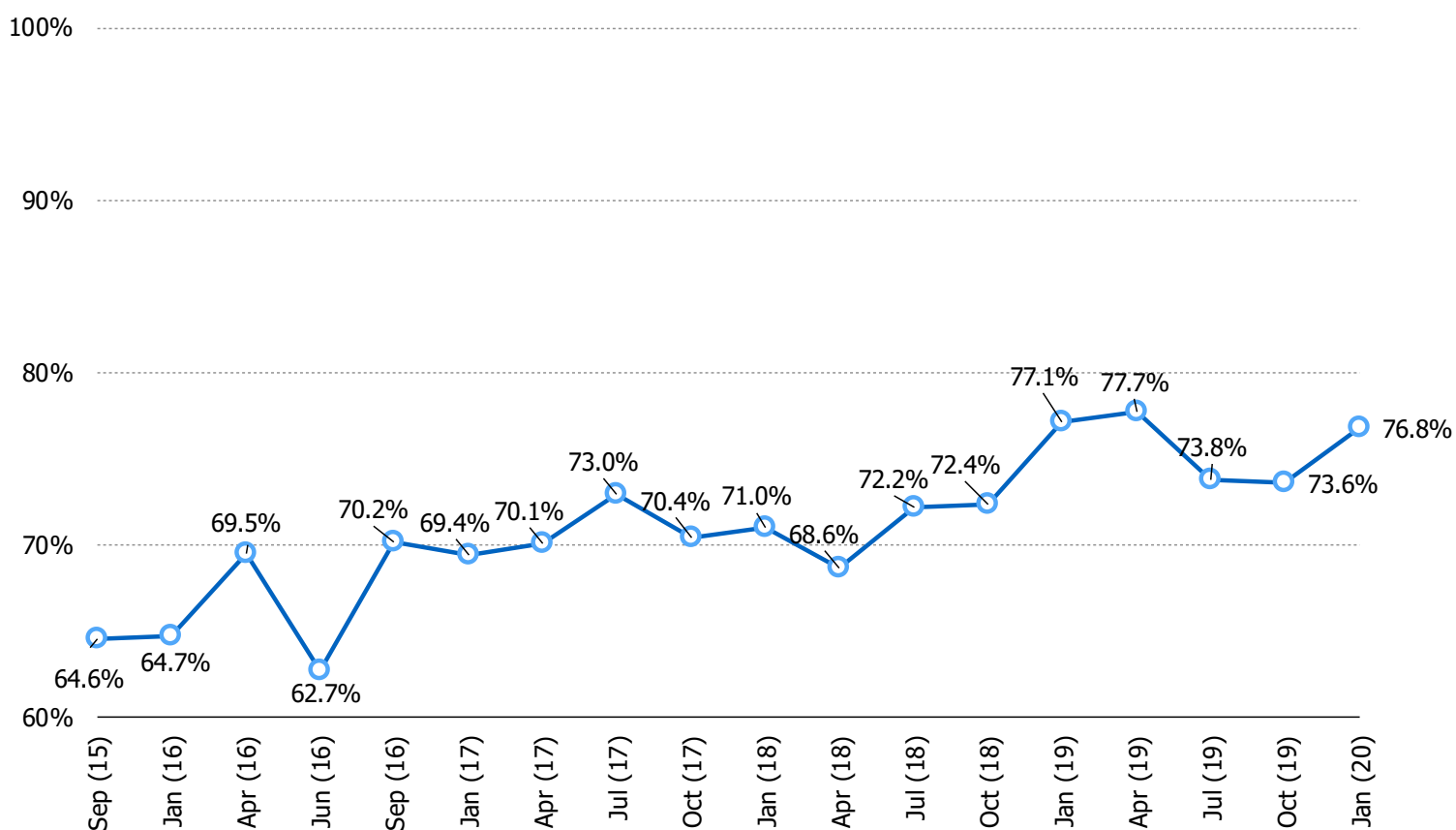
Posed to all respondents



Streaming Wars

ARE YOU SUBSCRIBED TO NETFLIX?

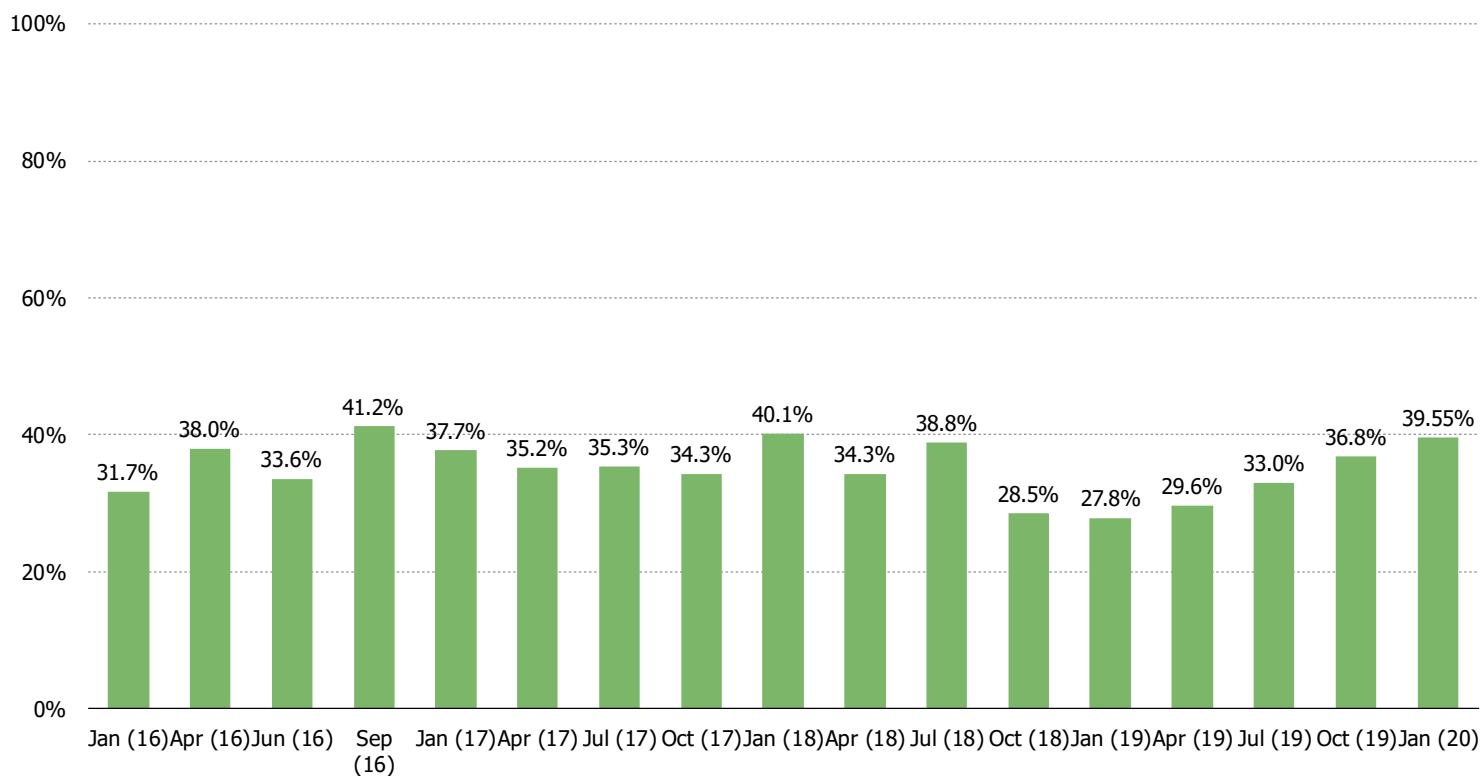
Posed to respondents who watch video content at home (from prior page)



Streaming Wars

HAVE YOU SUBSCRIBED TO NETFLIX IN THE PAST?

Posed to respondents who said they are not Netflix subscribers.



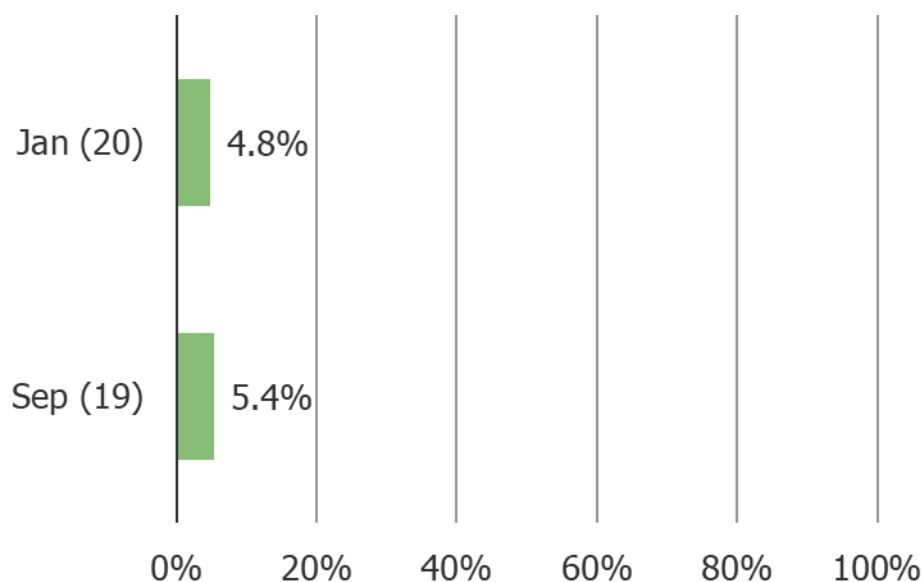
Streaming Wars

CYCLING IN AND OUT OF NETFLIX

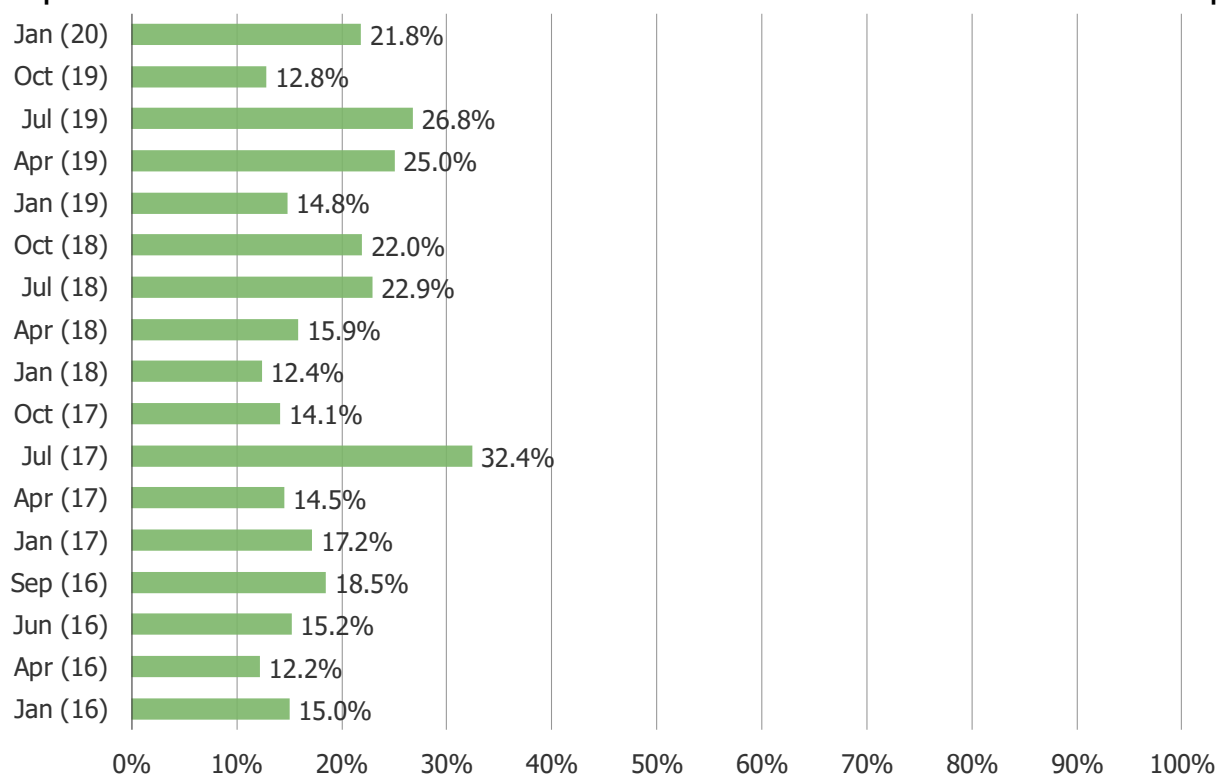
Streaming Wars

DO YOU SIGN UP FOR NETFLIX FOR A PERIOD OF TIME AND THEN CANCEL, OR DO YOU CONSISTENTLY REMAIN A SUBSCRIBER?

Posed to respondents who said they are Netflix subscribers.



Posed to respondents who are not current Netflix subscribers but have been in the past.



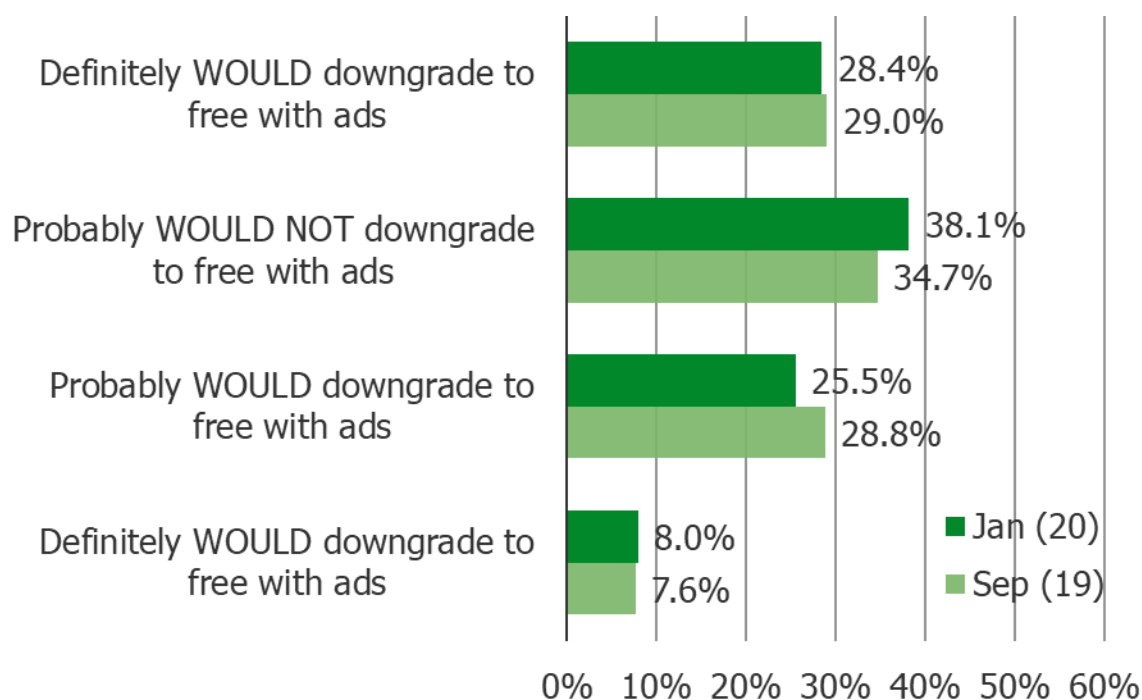
Streaming Wars

TESTING A FREE AD-SUPPORTED VERSION OF NETFLIX

Streaming Wars

LIKELIHOOD OF DOWNGRADING TO A FREE VERSION OF NETFLIX WITH COMMERCIALS IF NETFLIX DECIDED TO ADD THAT AS A SUBSCRIPTION OPTION

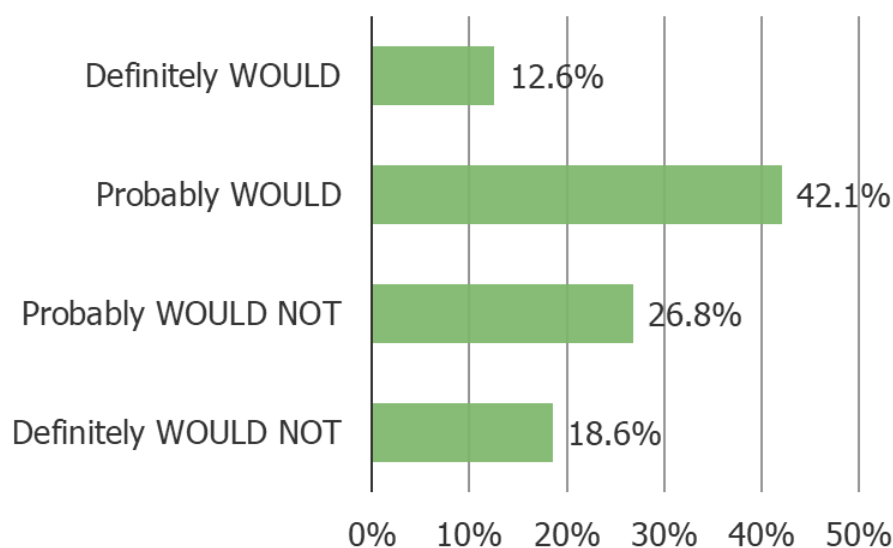
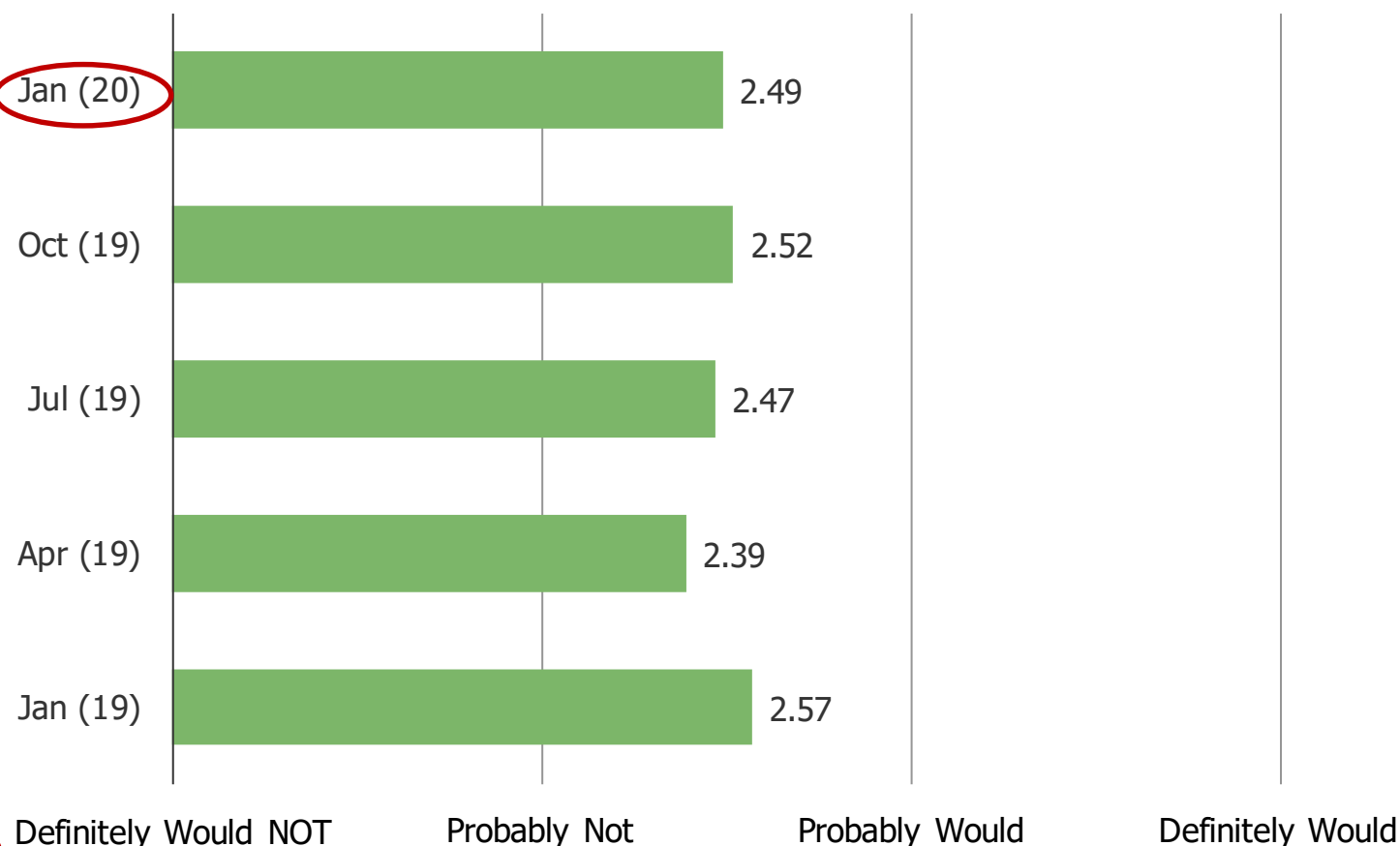
Posed to respondents who said they are Netflix subscribers.



Streaming Wars

HOW LIKELY WOULD YOU BE TO SIGN UP FOR A FREE VERSION OF NETFLIX WITH ADVERTISEMENTS/COMMERCIALS?

Posed to non-Netflix subscribers.



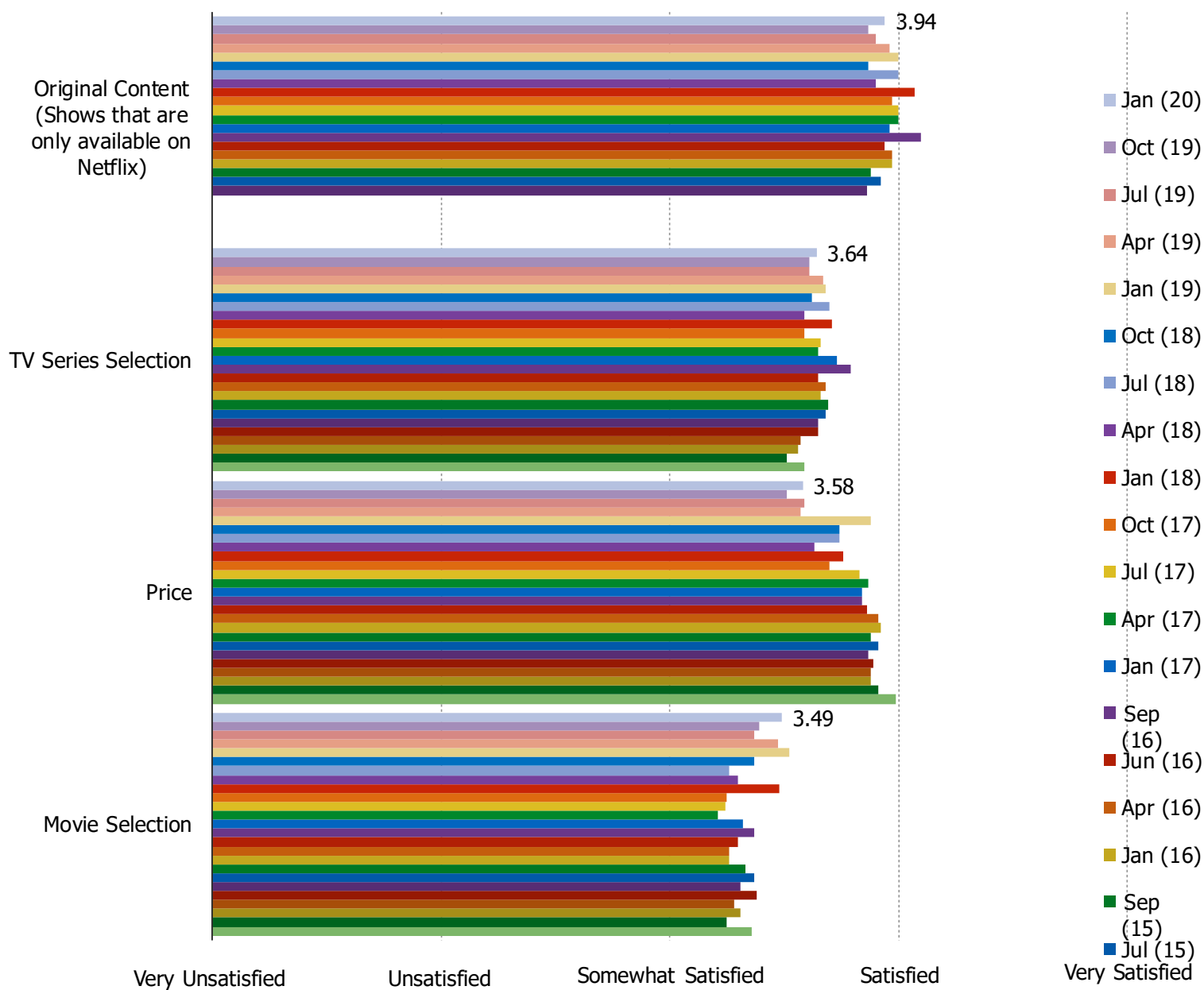
Streaming Wars

SENTIMENT

Streaming Wars

SATISFACTION WITH NETFLIX

Posed to Netflix subscribers.



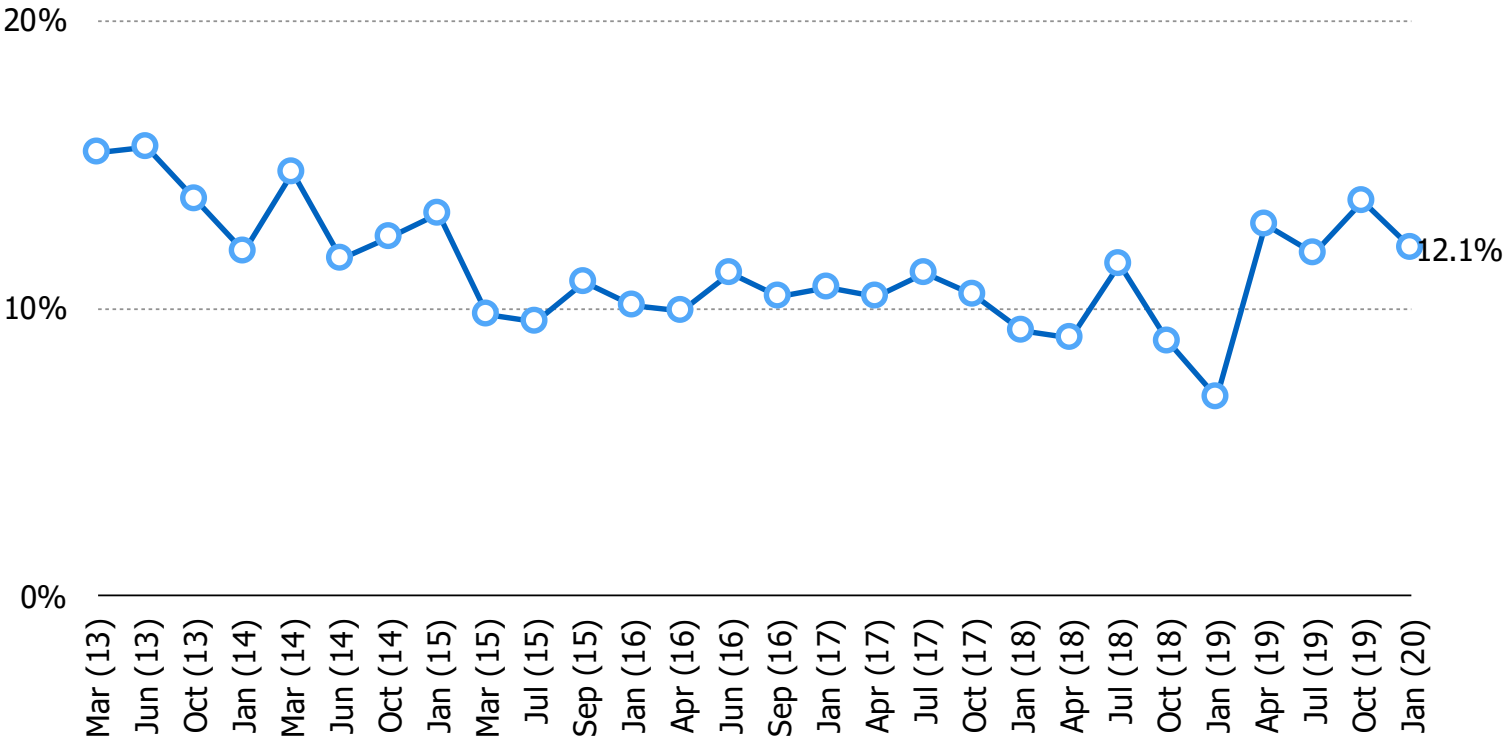
Streaming Wars

CHURN

Streaming Wars

ARE YOU CONSIDERING CANCELLING YOUR NETFLIX SUBSCRIPTION?

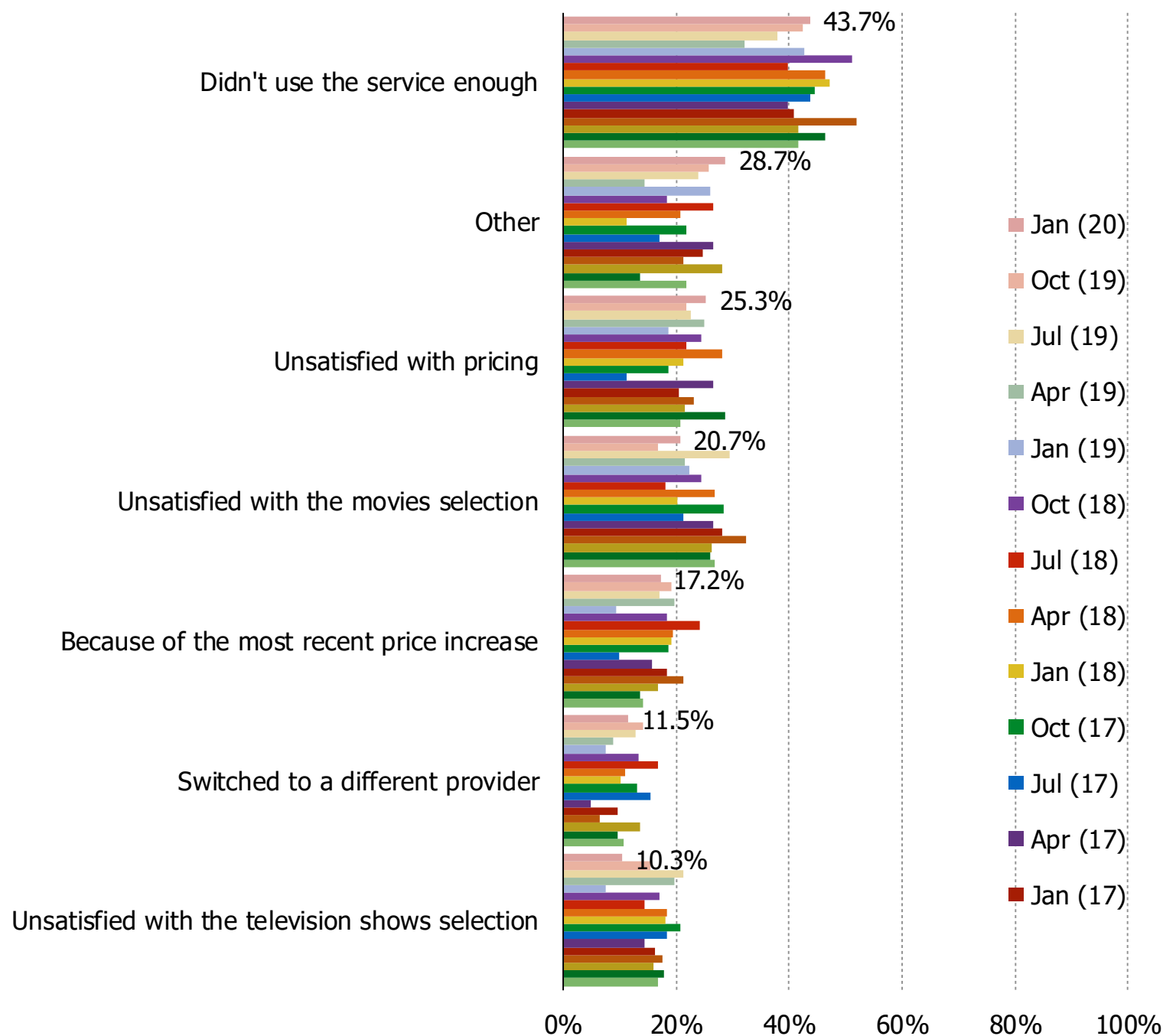
Posed to Netflix subscribers.



Streaming Wars

FORMER NETFLIX SUBSCRIBERS – WHY DID YOU CANCEL?

Posed to former Netflix subscribers.



Streaming Wars

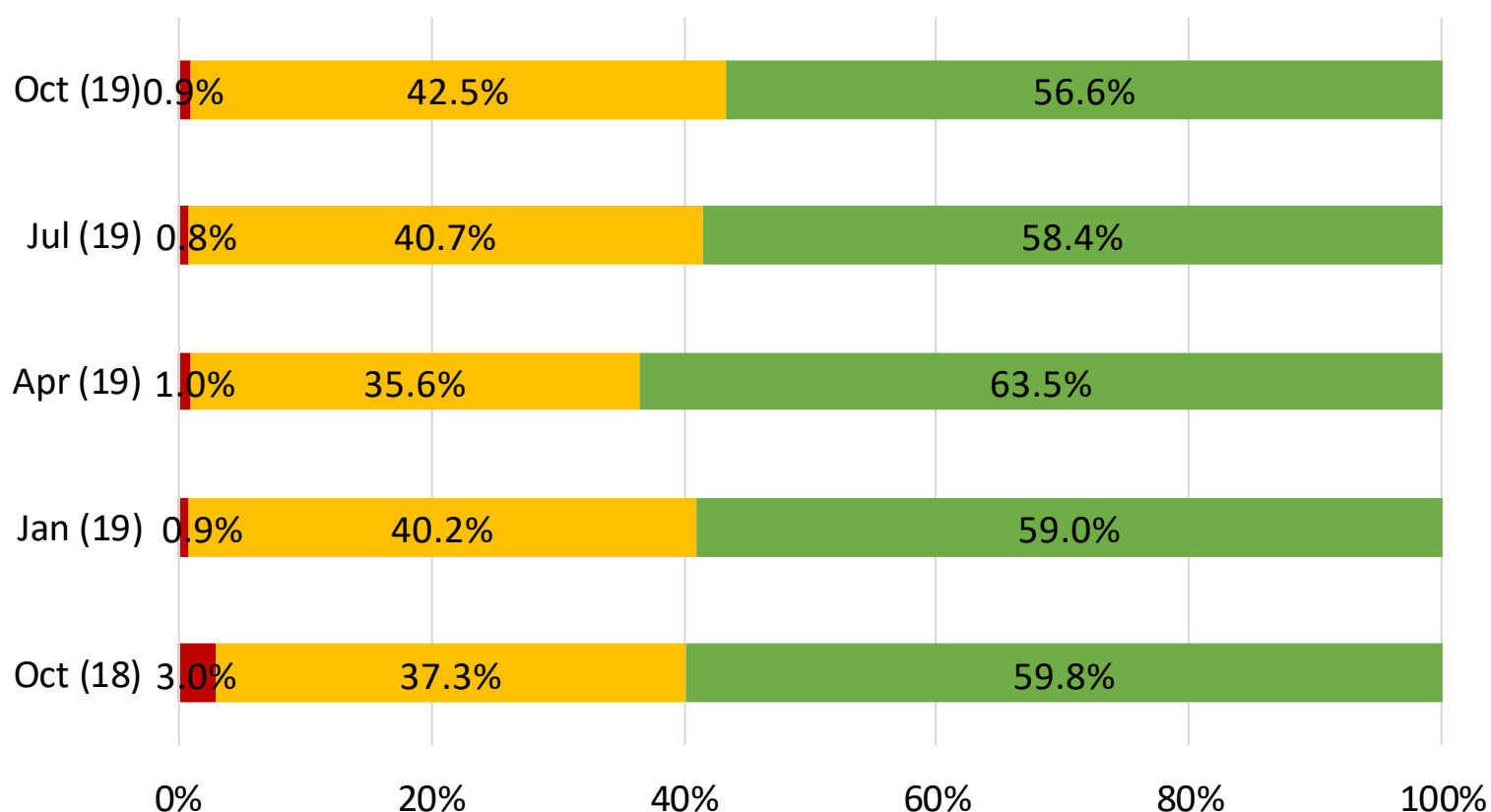
NON-NETFLIX SUBSCRIBERS

Streaming Wars

HOW FAMILIAR ARE YOU WITH THE NETFLIX SERVICE?

Posed to non-Netflix subscribers.

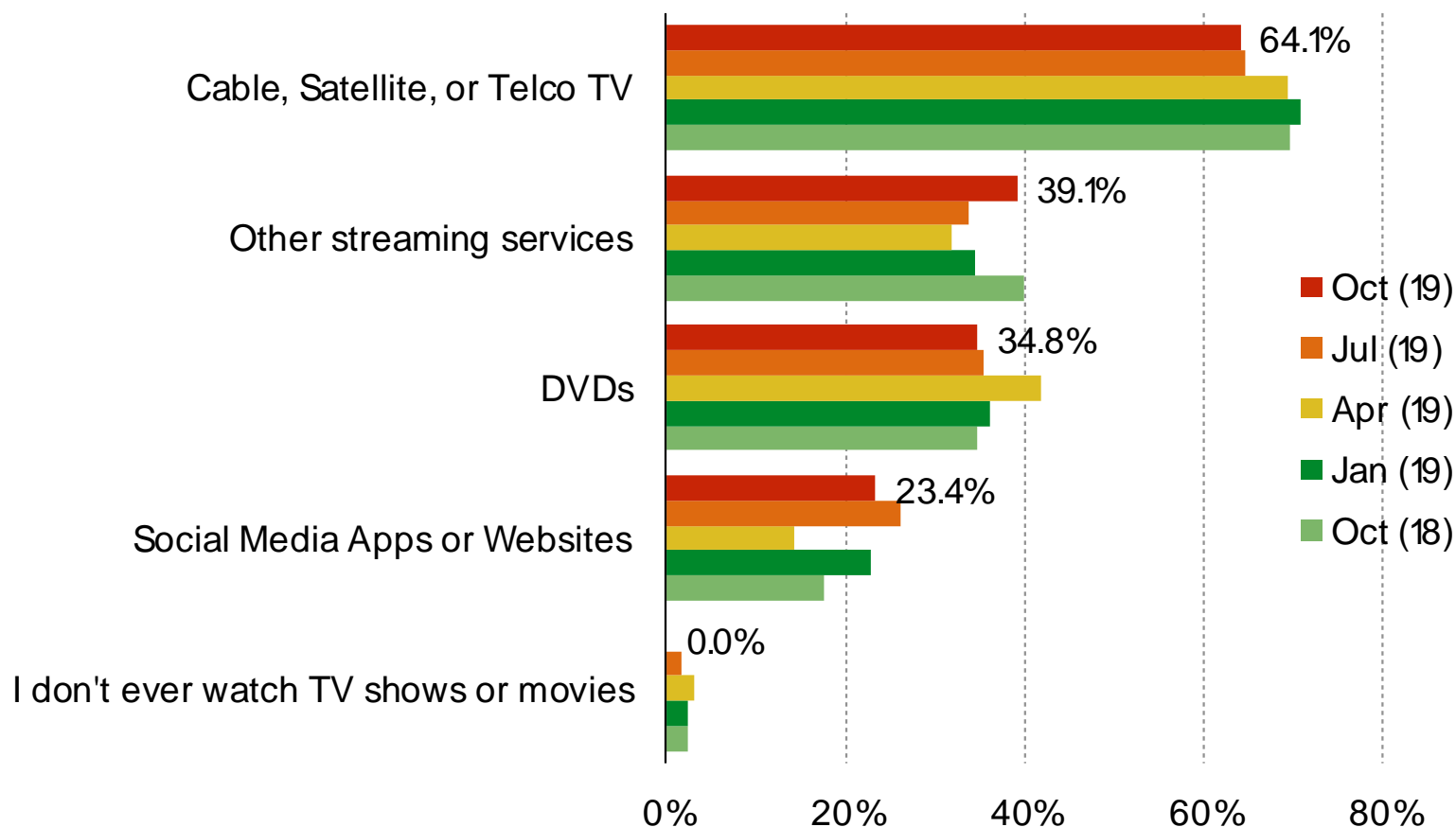
- I have never heard of Netflix
- I have heard of it, but I don't know much about it
- I am familiar with what the Netflix service is



Streaming Wars

HOW DO YOU TYPICALLY CONSUME VIDEO CONTENT? (SELECT ALL THAT APPLY)

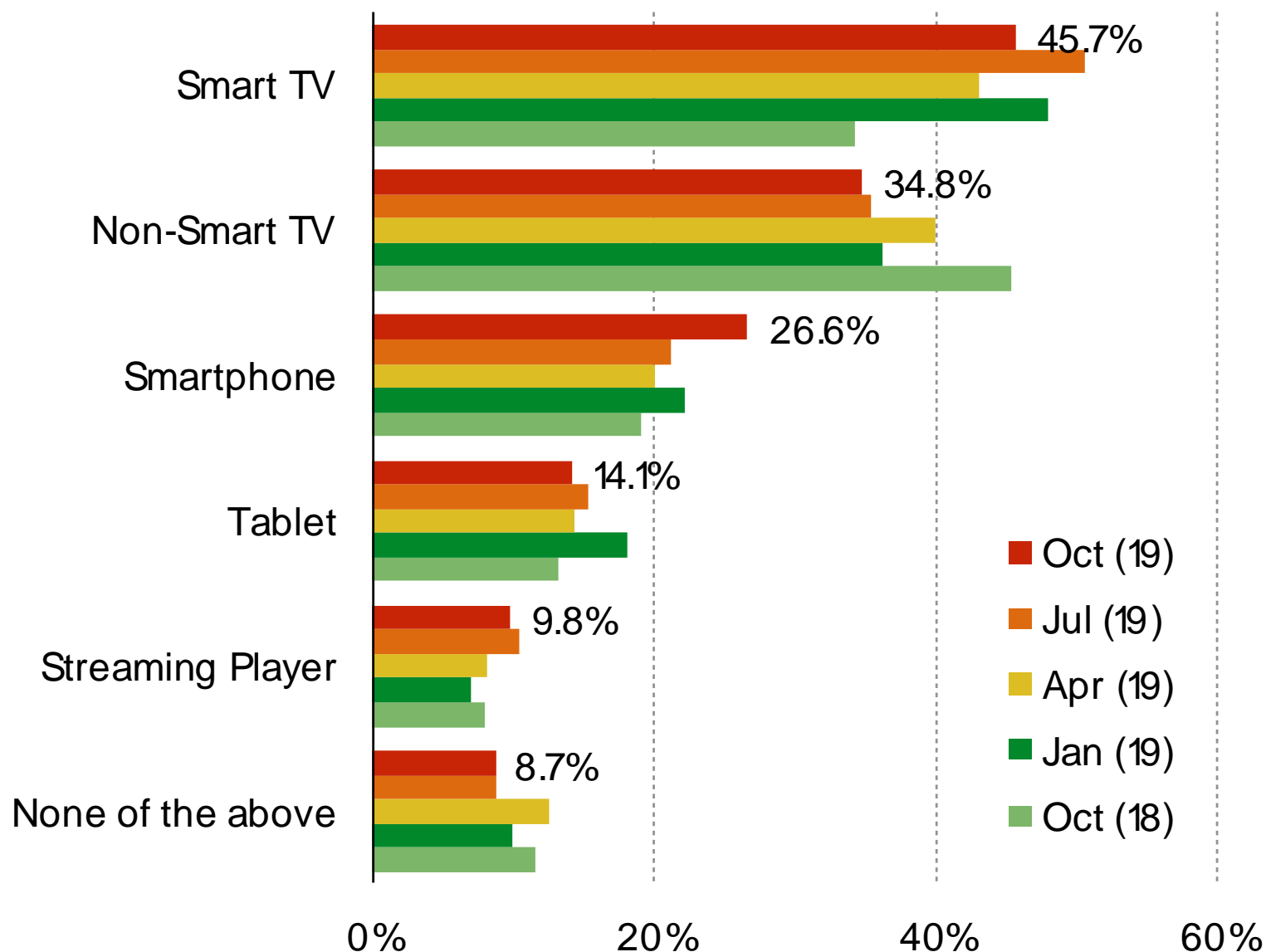
Posed to non-Netflix subscribers.



Streaming Wars

ON WHICH TYPES OF DEVICES DO YOU TYPICALLY WATCH TV SHOWS AND MOVIES?

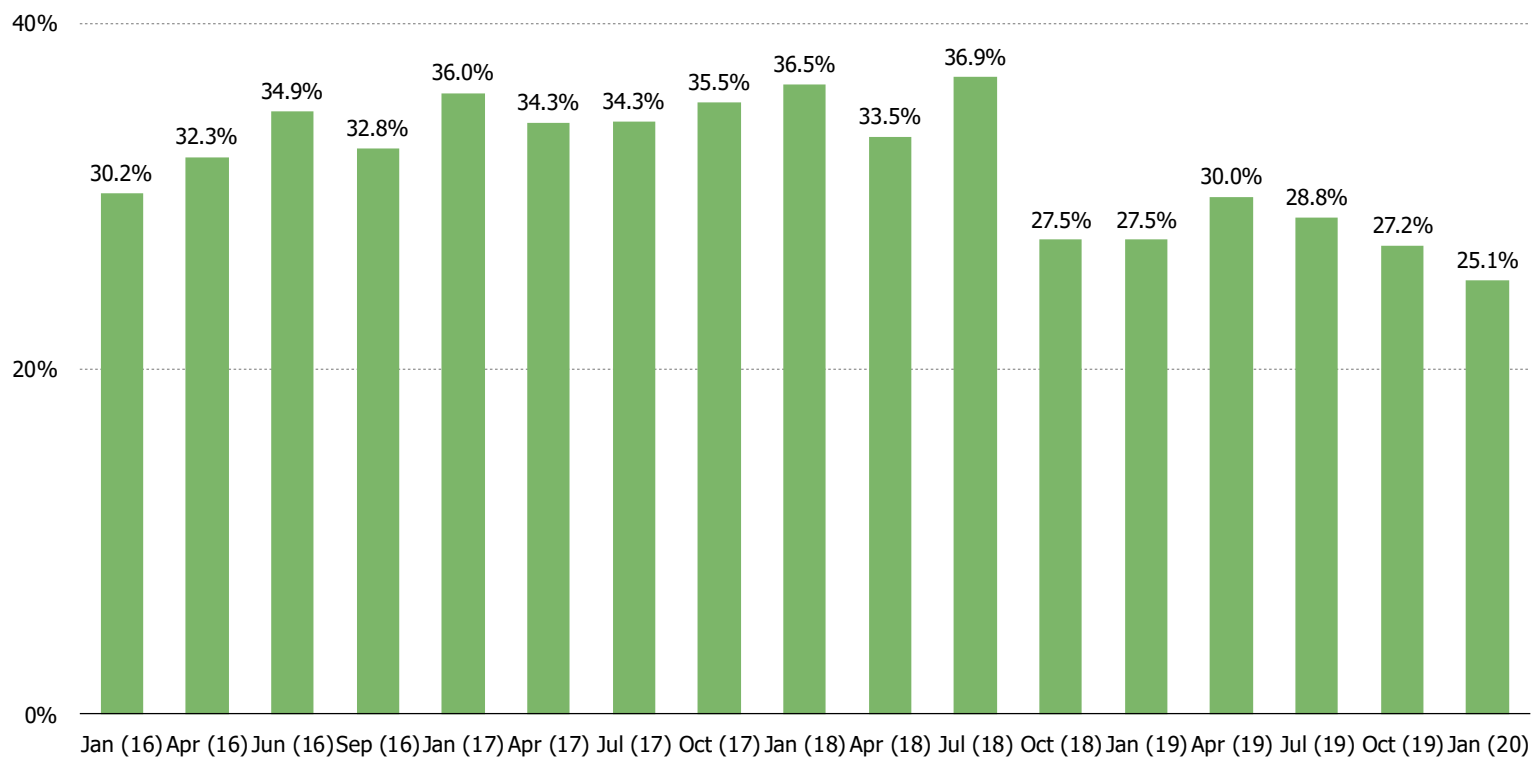
Posed to non-Netflix subscribers.



Streaming Wars

WILL YOU SUBSCRIBE TO NETFLIX IN THE FUTURE?

Posed to non-Netflix subscribers.



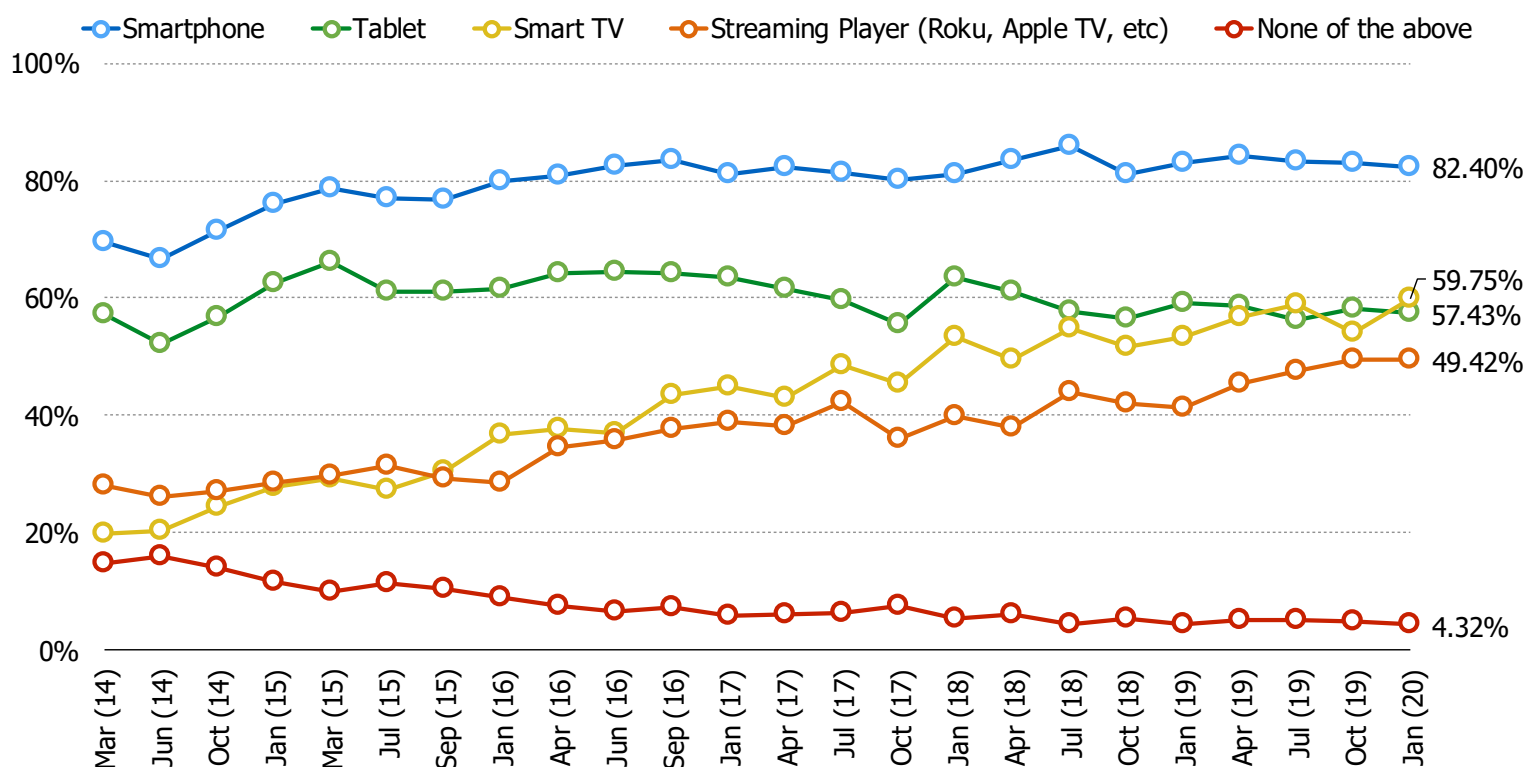
Streaming Wars

STREAMING / NETFLIX CONSUMPTION TAILWINDS

Streaming Wars

INTERNET CONNECTED DEVICES OWNED BY RESPONDENTS

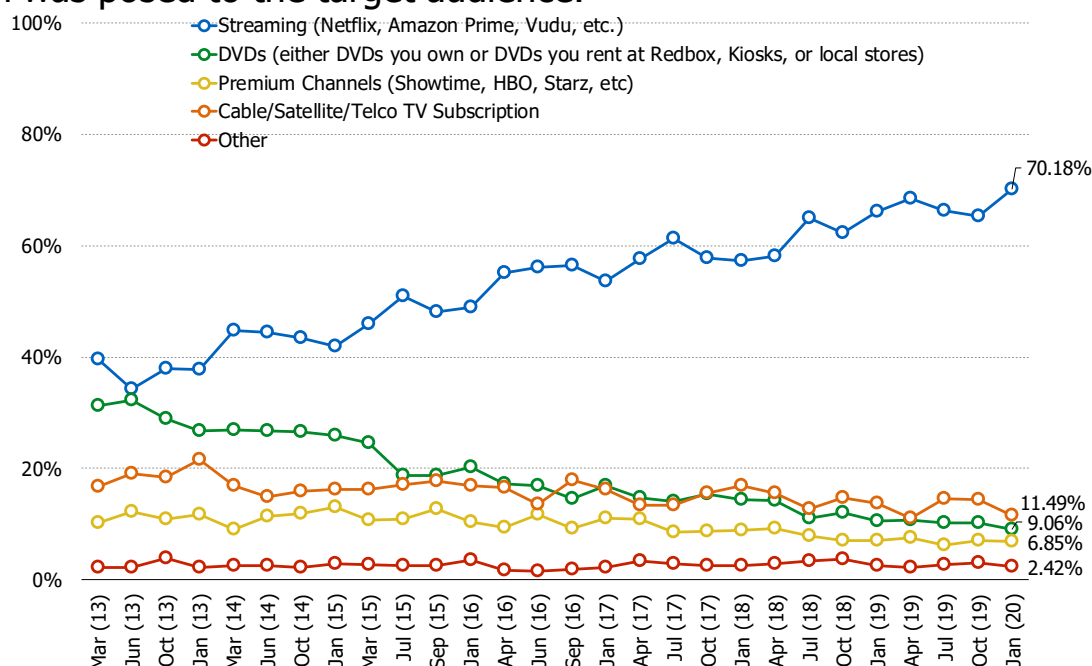
This question was posed to the target audience.



Streaming Wars

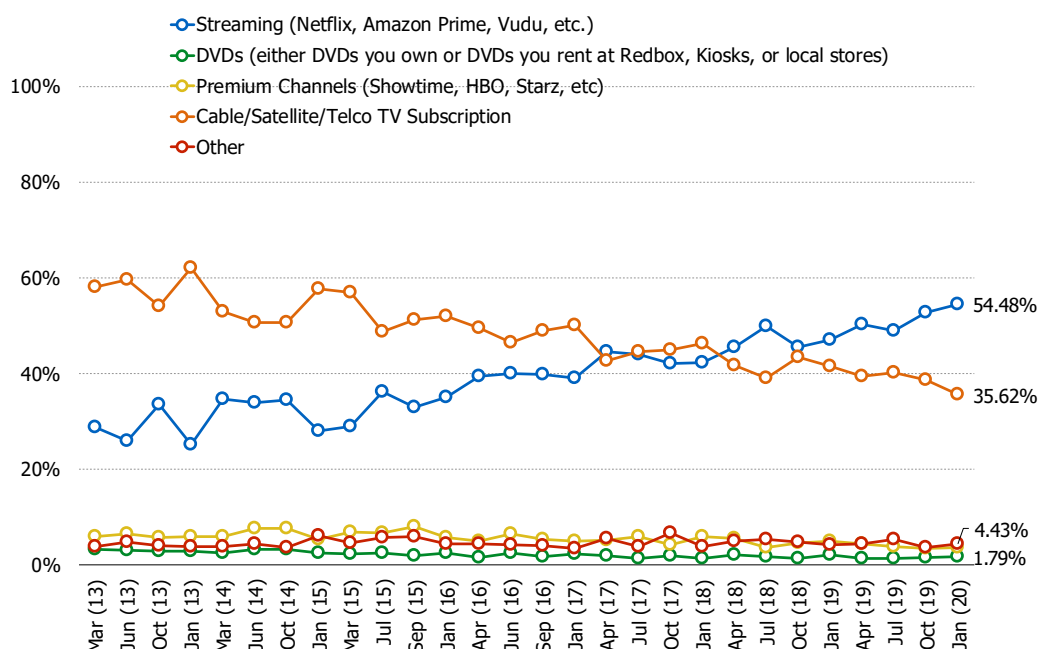
PREFERRED METHOD FOR WATCHING MOVIES

This question was posed to the target audience.



PREFERRED METHOD FOR WATCHING TELEVISION SHOWS

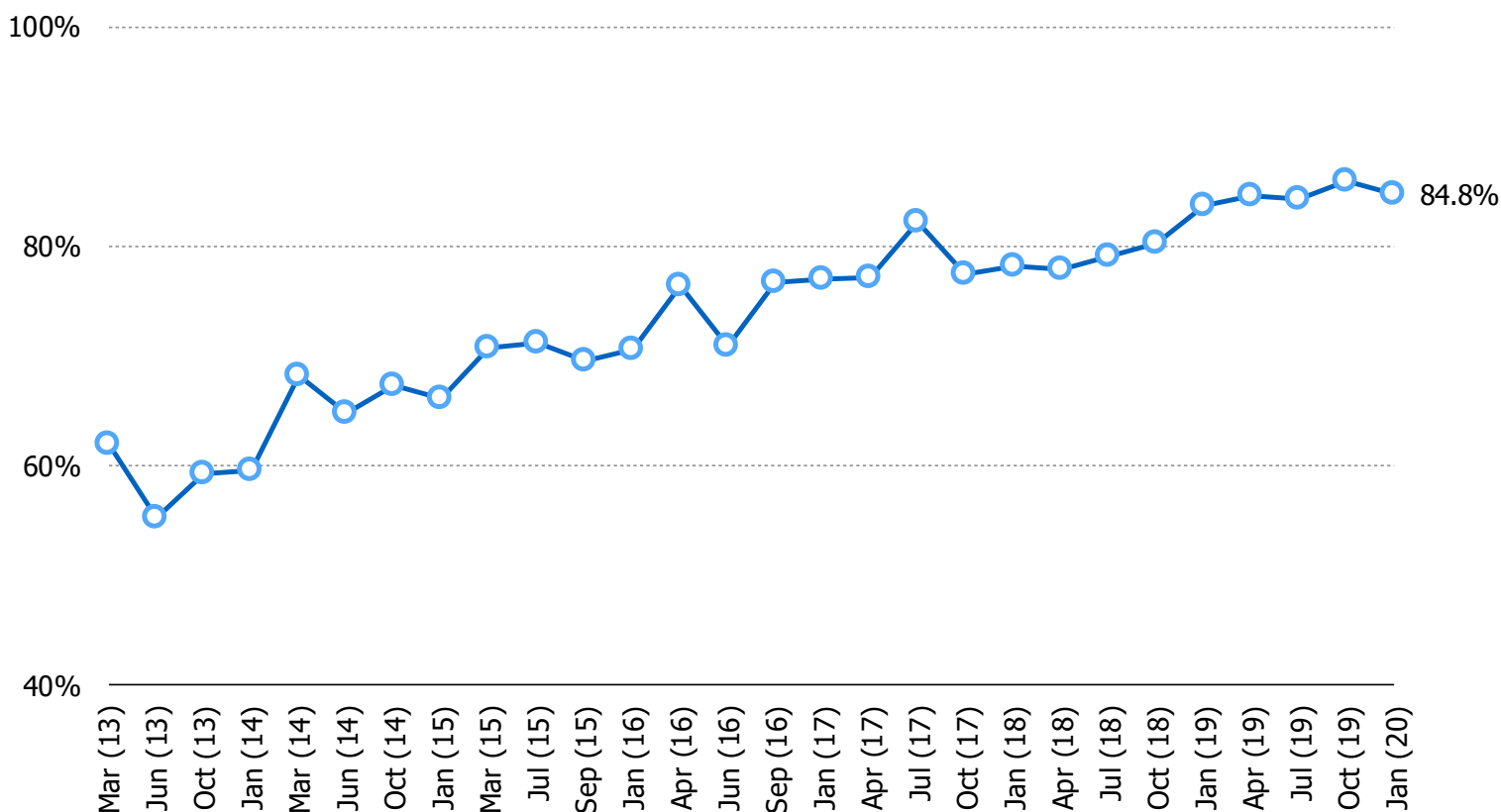
This question was posed to the target audience.



Streaming Wars

DO YOU SUBSCRIBE TO ANY STREAMING VIDEO SERVICES?

Posed to respondents who watch movies and TV shows at home.



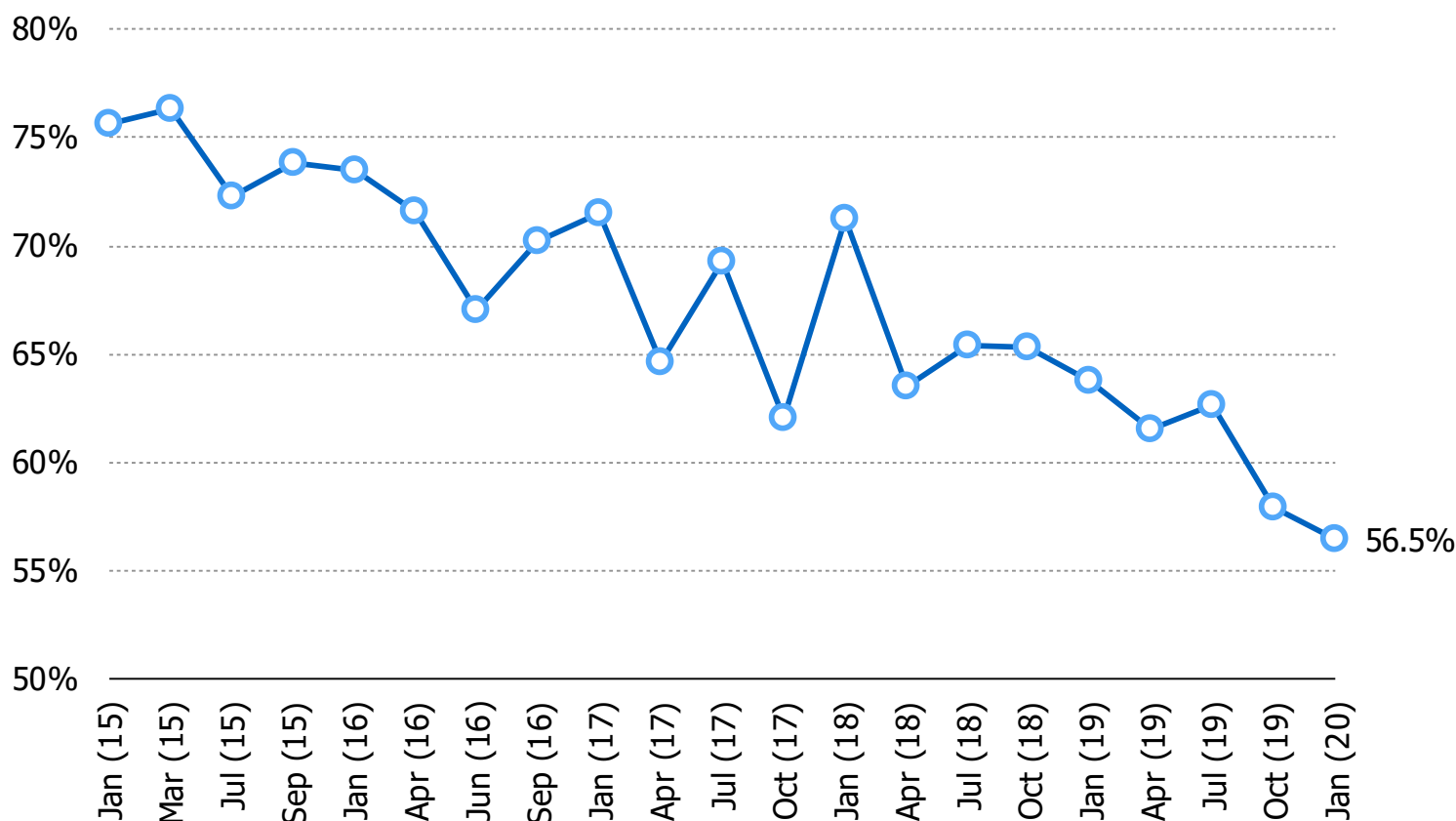
Streaming Wars

CORD CUTTING AND PREMIUM CHANNELS

Streaming Wars

DO YOU CURRENTLY SUBSCRIBE TO CABLE, SATELLITE, OR TELCO TV?

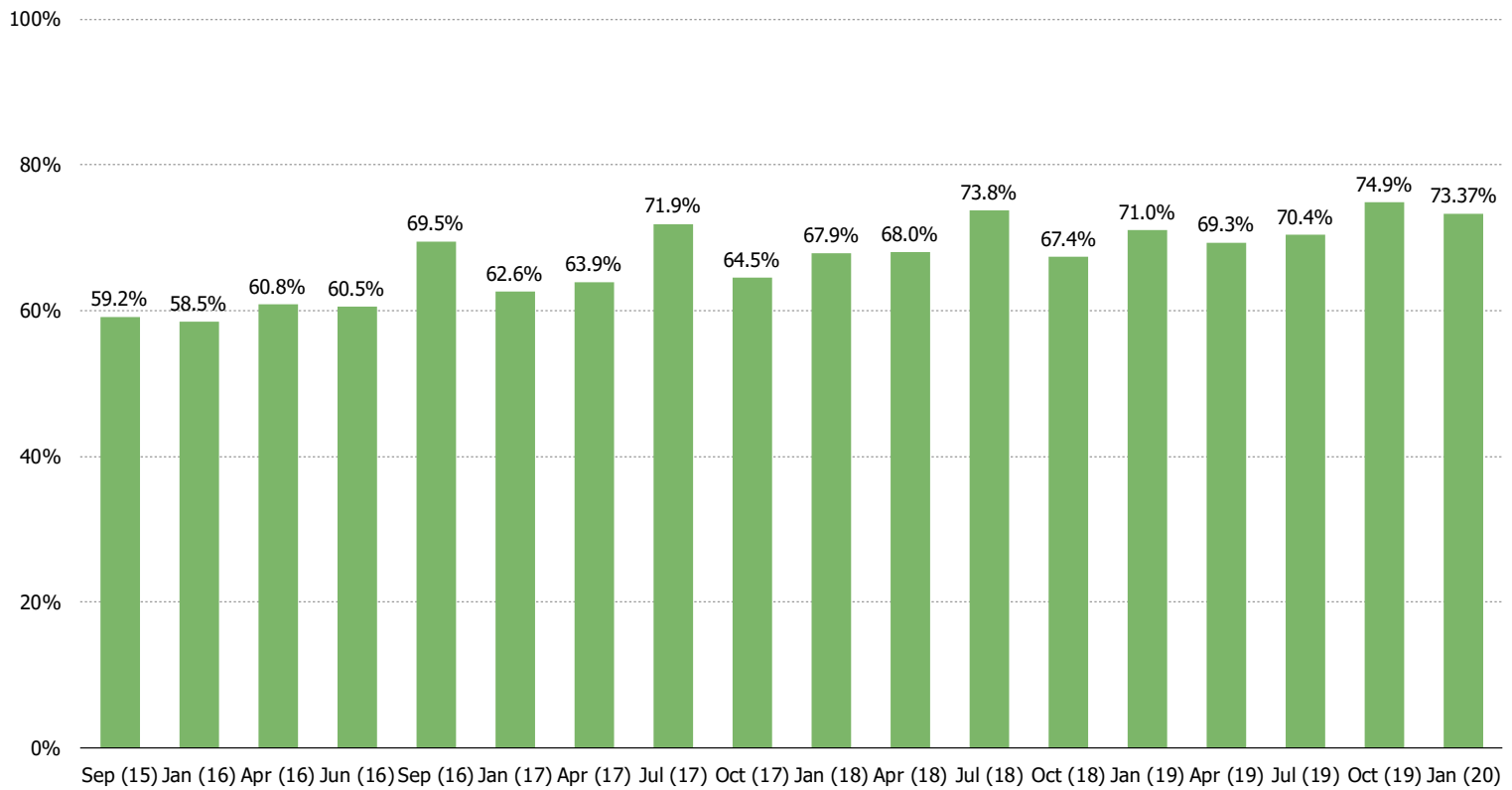
This question was posed to respondents who watch video on demand via cable, satellite, or streaming services at home.



Streaming Wars

CORD CUTTERS: HAVE YOU TERMINATED YOUR CABLE/SATELLITE/TELCO TV SUBSCRIPTION TO USE INTERNET STREAMING SERVICES INSTEAD?

This question was posed to respondents who watch movies and/or TV shows at home.



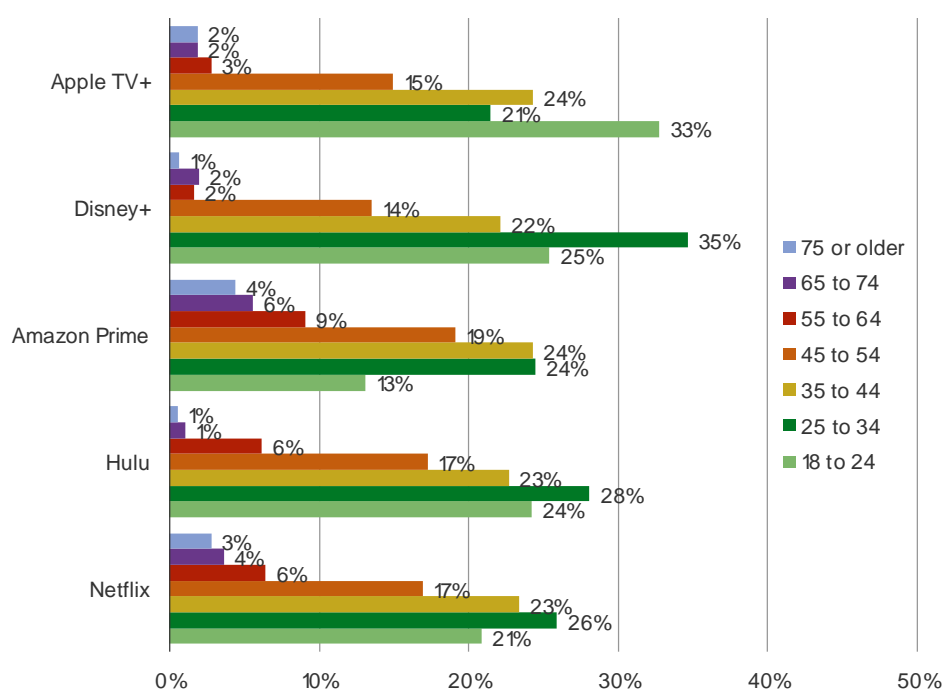
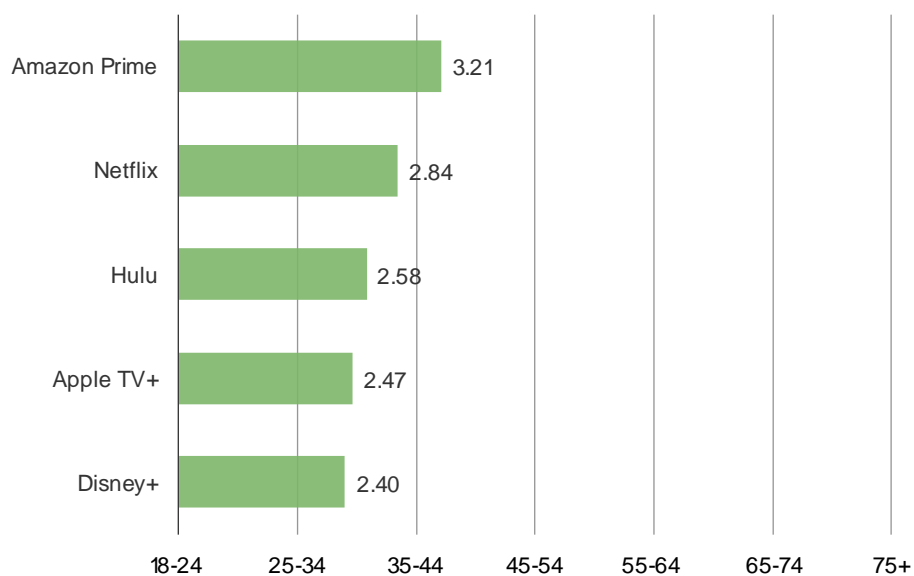
Streaming Wars

DEMOGRAPHICS

Streaming Wars

AGE

Posed to respondents who said they currently have an account with each of the following.



Streaming Wars

INCOME

Posed to respondents who said they currently have an account with each of the following.

