



CHECK BREAKDOWN:

TREND CHECKS

IMPROVING SELF-REPORTED ENGAGEMENT TRENDS FOR NETFLIX

In this volume of our survey the % of consumers who self-report being Netflix subscribers increased sequentially along with self-reported engagement frequency and recency among Netflix subscribers.

NETFLIX CONTENT SENTIMENT IMPROVES SEQUENTIALLY

Consumer sentiment toward Netflix content improved sequentially. The percentage of consumers broadly who believe Netflix has a lot of upcoming content they need is at a series high and remains stronger for Netflix relative to competitive streaming platforms.

PRICING POWER – NETFLIX VALUE PROPOSITION CONTINUES TO HOLD UP

Subscribers are relatively less satisfied with pricing compared to historical readings, but perceptions of value have held up quite well over time. Notably, the price that would trigger a subscriber’s cancellation is near all-time highs and is significantly increased y/y.

CHURN INTENTIONS EASE SEQUENTIALLY

The percentage of subscribers contemplating churning declined sequentially for the third consecutive quarter. Among former subscribers, an increasing percentage q/q said they are just cutting back spending in general. Nearly half of Netflix subscribers said they intend to subscribe to Netflix for another 5+ years.

COMPETITIVE DYNAMICS – THE TIDE CONTINUES TO RISE

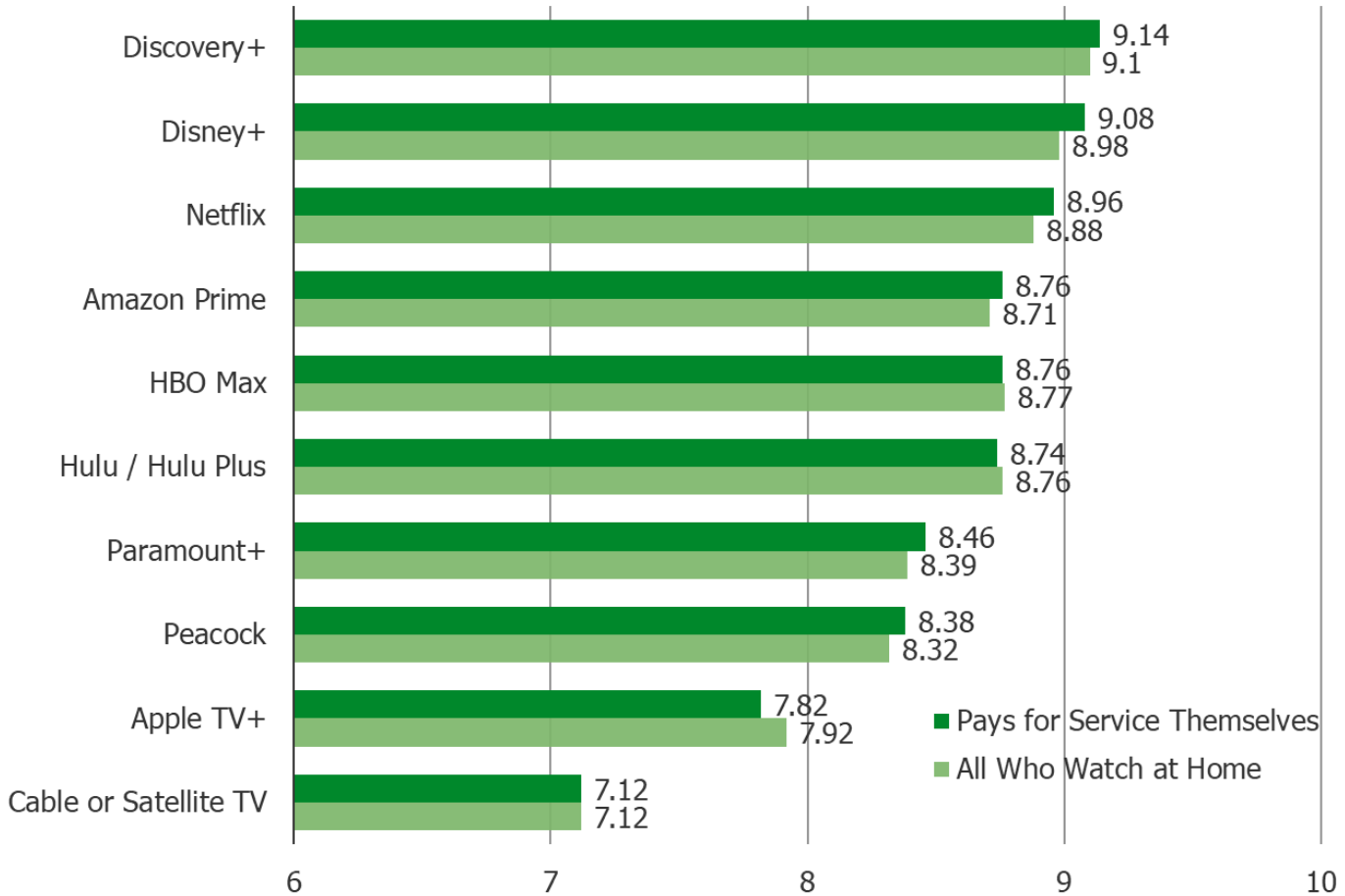
The number of streaming services that consumers feel is appropriate to pay for at any given time has increased sequentially since we started asking the question in 2018. Along with it, the total spend that respondents think is appropriate to spend across streaming video services in total has risen. Consumer interest in Hulu, Disney+, and HBO Max has risen over time and feedback toward these platforms has been positive/improving. For the most part, though, respondents are more (and increasingly) likely to view them as additive to Netflix.

Streaming Wars

NEW QUESTIONS THIS QUARTER

HOW WOULD YOU RATE THE VALUE THIS SERVICE OFFERS RELATIVE TO WHAT IT COSTS?

Posed to all respondents.



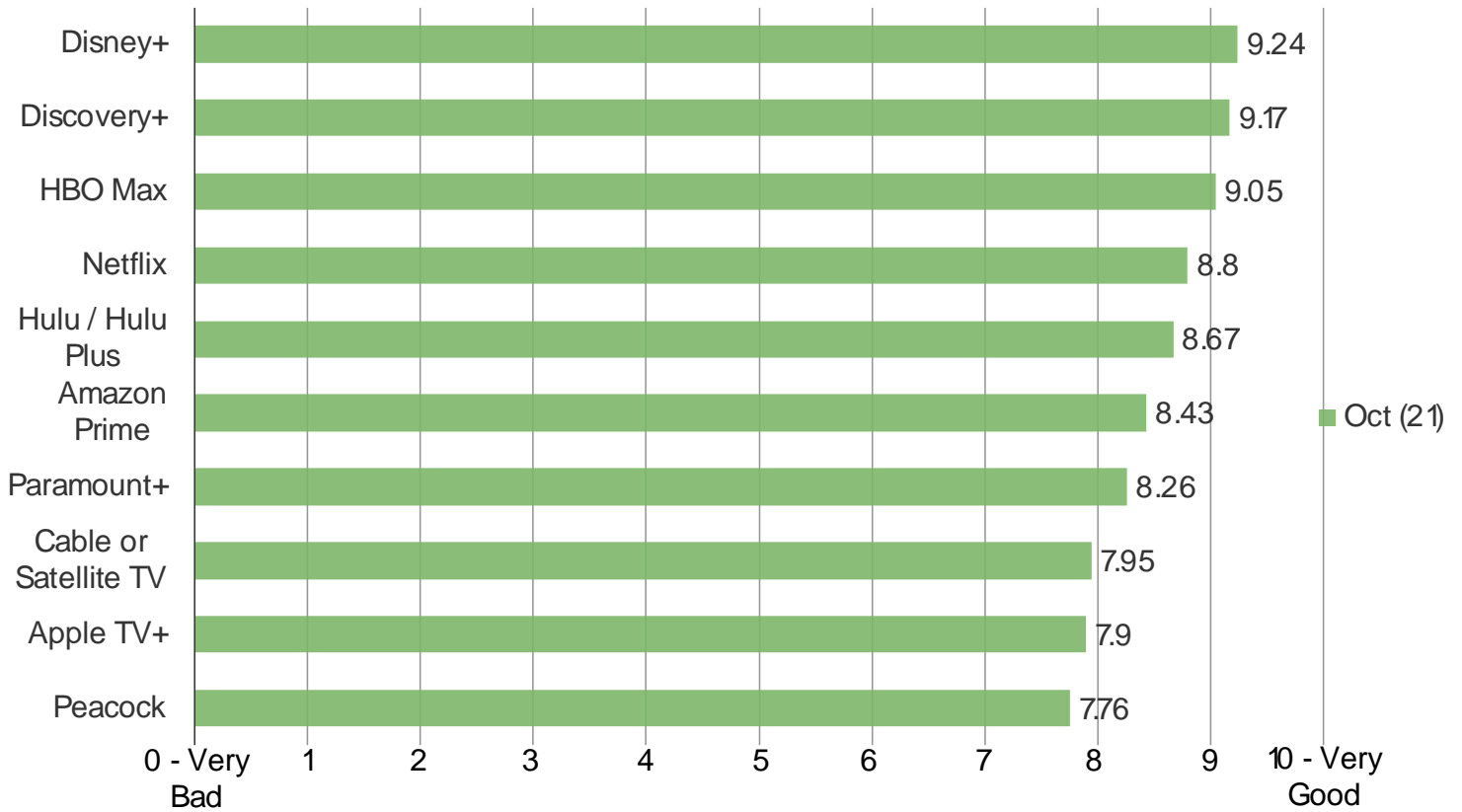
Weighted Average Guide:

- 1 = 0, Very Poor Value
- 2 = 1
- 3 = 2
- 4 = 3
- 5 = 4
- 6 = 5
- 7 = 6
- 8 = 7
- 9 = 8
- 10 = 9
- 11 = 10, Very Good Value

N Size	All Who Watch At Home	Pays For Account
Netflix	565	430
Amazon Prime	517	430
Cable or Satellite TV	364	298
Hulu / Hulu Plus	323	250
Disney+	292	213
HBO Max	226	165
Peacock	170	136
Paramount+	111	84
Apple TV+	91	78
Discovery+	89	70

PLEASE RATE THE CONTENT AVAILABLE ON THE FOLLOWING:

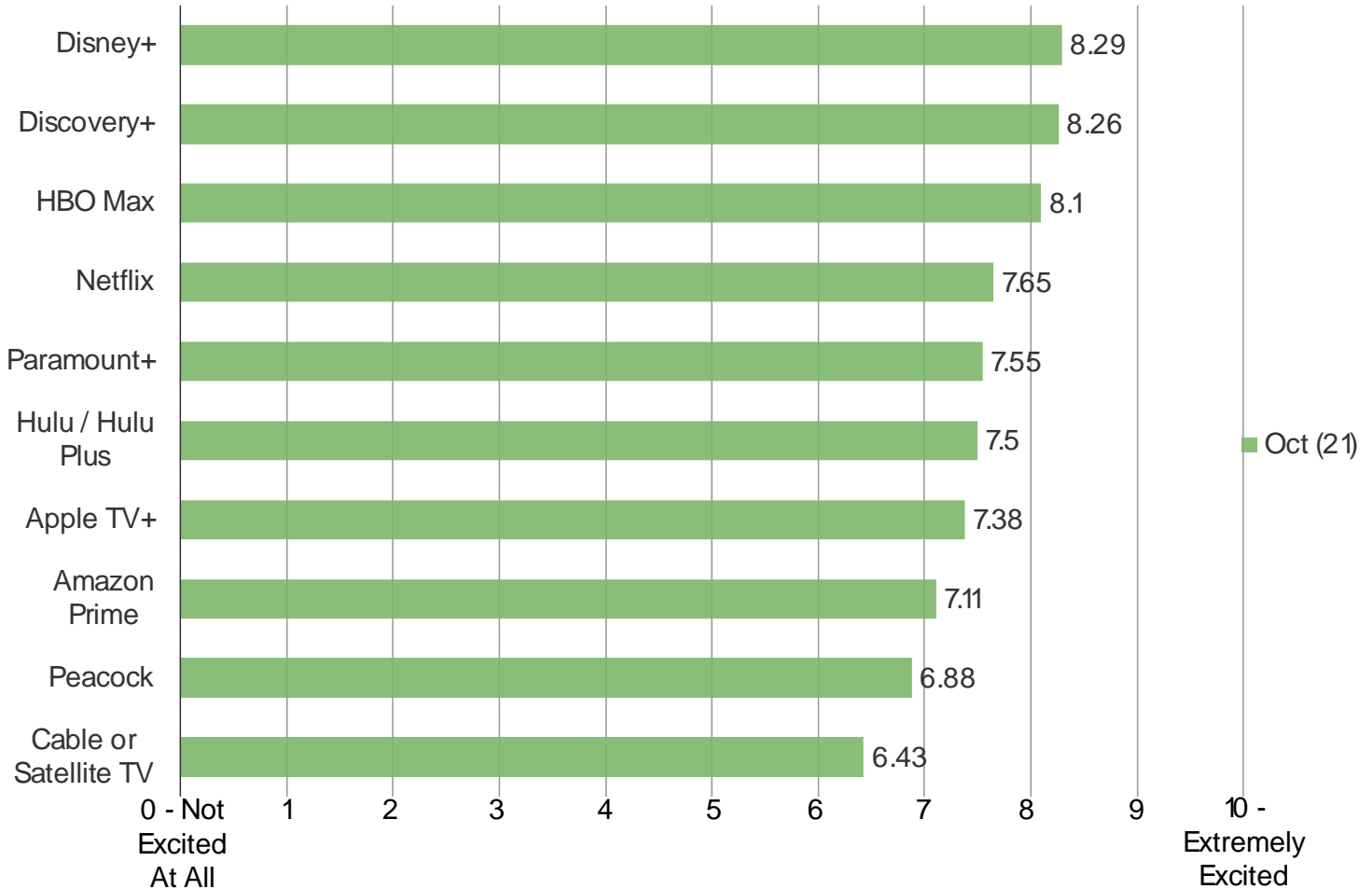
Posed to respondents who pay for an account with or live with someone who pays for an account with each of the following:



	N =
Netflix	565
Amazon Prime	517
Cable or Satellite TV	364
Hulu / Hulu Plus	323
Disney+	292
HBO Max	226
Peacock	170
Paramount+	111
Apple TV+	91
Discovery+	89

PLEASE RATE HOW EXCITED YOU ARE FOR UPCOMING CONTENT (RELEASES IN THE NEXT 3 MONTHS) ON THE FOLLOWING?

Posed to respondents who pay for an account with or live with someone who pays for an account with each of the following:



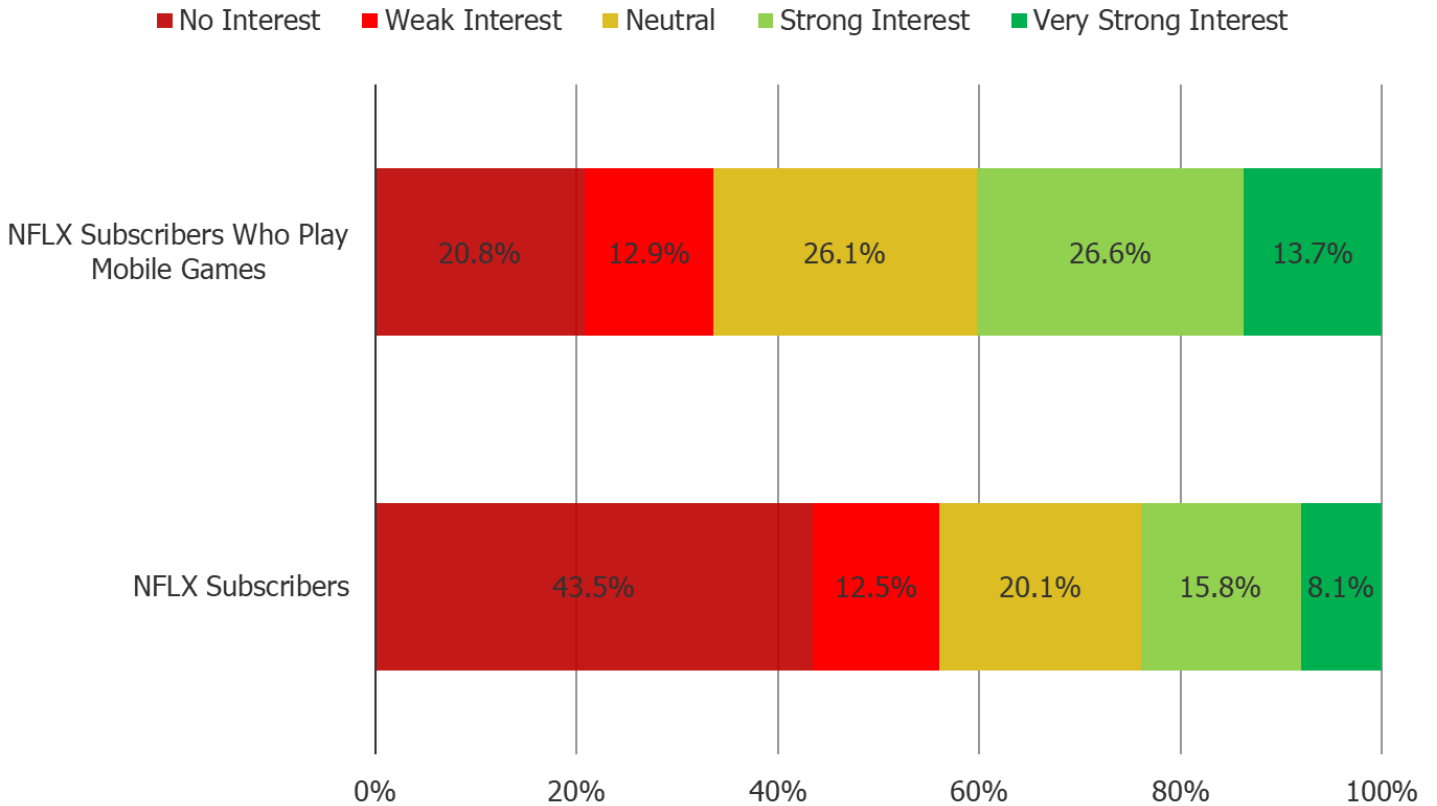
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Paramount+	111
Apple TV+	91
Discovery+	89

Streaming Wars

MOBILE GAMES AND ONLINE CLOTHING SHOP

HOW MUCH INTEREST WOULD YOU HAVE IN FREE MOBILE GAMES AS PART OF YOUR NETFLIX SUBSCRIPTION?

Posed to all respondents, cross-tabbed below.



DO YOU HAVE ANY THOUGHTS/COMMENTS ON THE PROSPECT OF NETFLIX ADDING FREE MOBILE GAMES FOR SUBSCRIBERS TO THEIR PLATFORM?

Posed to all respondents (11% offered thoughts/comments).

*Absolutely not. That kind of incentive isn't what people want; they *want* to be able to stream all their shows from the same platform. Give me that and I'll pay quite a bit more than what Netflix is currently charging.*

Add free games to people

As long as it doesn't increase the cost it's fine, but it's not something I'm interested in.

As long as its not just today's top games and/or only sports.

Become less political first, before expanding product lines

Cool idea

Could be fun - could you play and watch a show at the same time?

Do NOT add it to my service and raise the price.

do not increase my costs

Don't give it to everyone. Make those who want it pay more. I don't want to pay more every month for something I will never use. I may cancel Netflix for something like that.

Don't charge people who do not want it. Like I don't.

Don't force it down my throat. I don't want to play them, don't want to see constant ads and don't want to be bombarded by emails.

Fine for the people who want it, but if it makes my price go up I'd probably drop it.

For the price of Netflix, it may appeal to younger, less mature persons.

good for some

Good idea, especially if they can get good spinoffs, or official games, based on movies and shows they provide great

Great but depends on types of games no sex violence

Great for business

Great marketing idea.

have pricing tiers with/without games if Netflix is thinking of raising its prices to accommodate the "free" games

I couldn't care less

I do not play games and don't want the price if Netflix to go up in order to provide them

I don't really understand the point. Please just focus on making quality shows and don't cancel them.

I don't want to have to pay for this in my Netflix subscription. Nothing is free

i like it

I like that!

I love the idea

I might try it out because it's free but I don't think it adds value for me.

I think it would add to the appeal of paying for the service.

I think it would be a great idea. Along with the fact microtransactions would make Netflix a ton of money.

I think it's a good idea

I think its awesome. But for people wanting to get free games I think they should pay a higher fee

I think it's interesting as the can base it on the current tv shows.

i think that would be great

I would hope they have interesting games for all ages.

I would love some multi-player games to play with family

I would not want to pay more per month for something I would never use.

I would want it to be something that could be more beneficial for every type of person

I'd be opposed because I don't care about games and somehow the cost would be reflected in my monthly charge. There is no "free". Anyone who wants the games should pay for them-----not me

If it didn't raise my fees

If it doesn't cause my subscription to increase I am sure my children will love it.

if it increases my monthly cost I'm against it

DO YOU HAVE ANY THOUGHTS/COMMENTS ON THE PROSPECT OF NETFLIX ADDING FREE MOBILE GAMES FOR SUBSCRIBERS TO THEIR PLATFORM? (CONTINUED)

Posed to all respondents (11% offered thoughts/comments).

if it increases the price or makes it harder to find movies, etc, not a good idea.
If the games were made by them it probably wouldn't be worth it
I'll bet my grandson would like this service
Indifferent, unless the price goes up for all users whether or not they want that service
Interested
interested in how they integrate into current ecosystem and how they're penetrating to game providers.
Interesting idea.
It adds no value to me
It will be great
It would be interesting.
It would depend what kind of games exactly. Let's say if those are shows inspired - maybe
It would have to be simpler to install and use than current apps
It would probably get some people interested, but there would also be people who wanted console or PC games more.
It's a clever idea, but it would not be an additional reason for me to subscribe; video games just make me tense.
just show quality movies
Make sure they are not Woke
Might be good
Might be interesting
might have cool games
Mobile games are a scourge. Design for all platforms.
My son would probably enjoy it.
my thoughts are that it would be ridiculous
Netflix should focus on making more inclusive and genuinely good content instead of dishing out new 1-2 season shows every so often
Not interested!
Not my thing, but would probably be very popular
Not necessary. Improve pricing and content selection first
only if at the same price
opposed if it raises the price
Please do
Please don't
Pointless waste of Netflix as a brand. Web games for television are always a terrible rollout. All my game subscriptions are on Android and Xbox and I can view them on the television of my choice.
Probably a waste of time
Puzzle games and educational needed
Quit trying to do everything. Every company seems to be trying to be a big box, one-stop. Consequently, their services go to hell. Quantity is not quality.
SCREW MOBILE GAMES. OFFER SOMETHING LIKE GAMEFLY! I WOULD ABSOLUTELY PAY FOR THAT FROM NETFLIX.
Should do it
Sounds like it will be a fun addition, but will the cost go up because of it??
sounds unnecessary
Stick to what you're good at....
Stop trying to please everyone. Find your core audience.
That might be fun. Stick to what works might be best.
That probably won't happen
That would be awesome
That would be awesome
That would be awesome

DO YOU HAVE ANY THOUGHTS/COMMENTS ON THE PROSPECT OF NETFLIX ADDING FREE MOBILE GAMES FOR SUBSCRIBERS TO THEIR PLATFORM? (CONTINUED)

Posed to all respondents (11% offered thoughts/comments).

that would be awesome!

That would be legendary.

That would make Netflix more attractive as a monthly service

There are enough games through Google Play that I would not be searching Netflix for more. I feel this would be a waste of Netflix's time.

They just want more money

This would be a great adder

Useless to me

What sort of games

who cares?

Won't effect my choice.

Would be a fun addition to services. I would probably try the games.

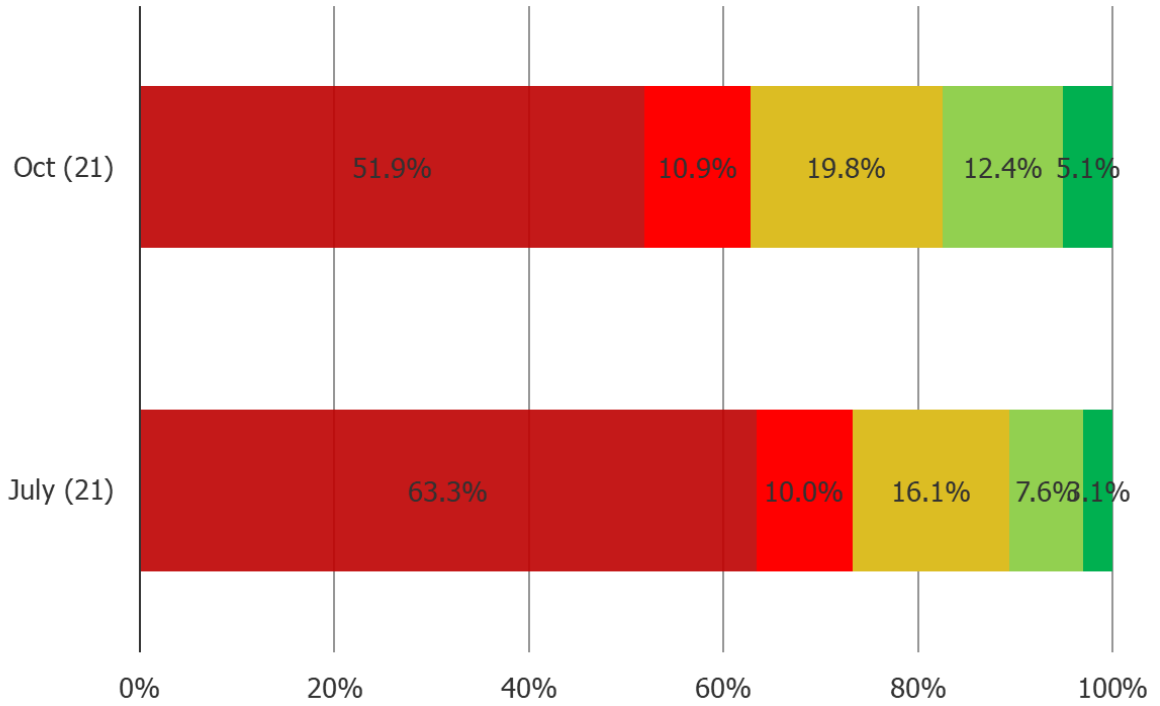
Would be an attractive alternative.

would be interested

HOW MUCH INTEREST WOULD YOU HAVE IN AN ONLINE SHOP FROM NETFLIX SELLING APPAREL INSPIRED BY NETFLIX SHOWS?

Posed to Netflix subscribers.

■ No Interest ■ Weak Interest ■ Neutral ■ Strong Interest ■ Very Strong Interest

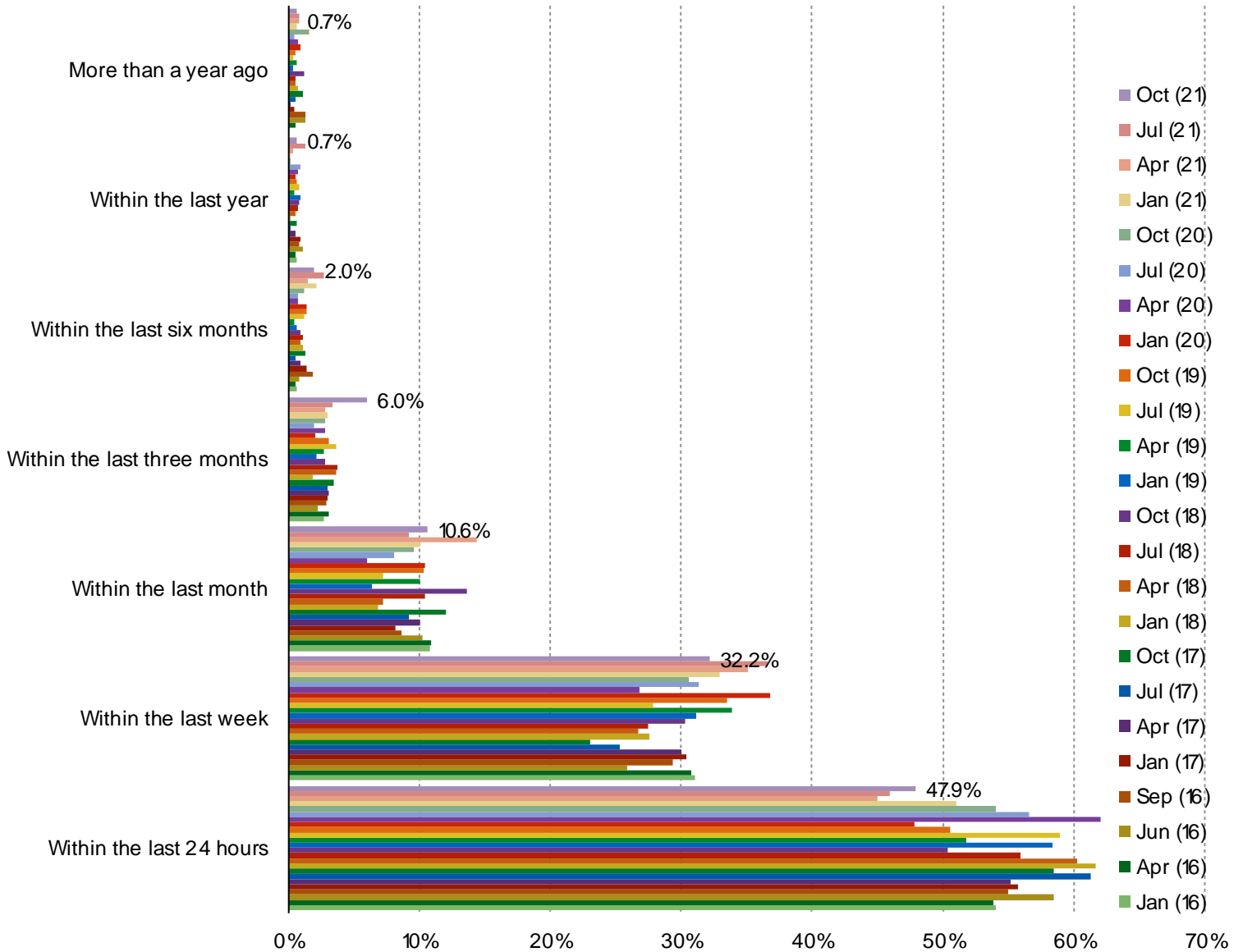


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NETFLIX SUBSCRIBER ENGAGEMENT

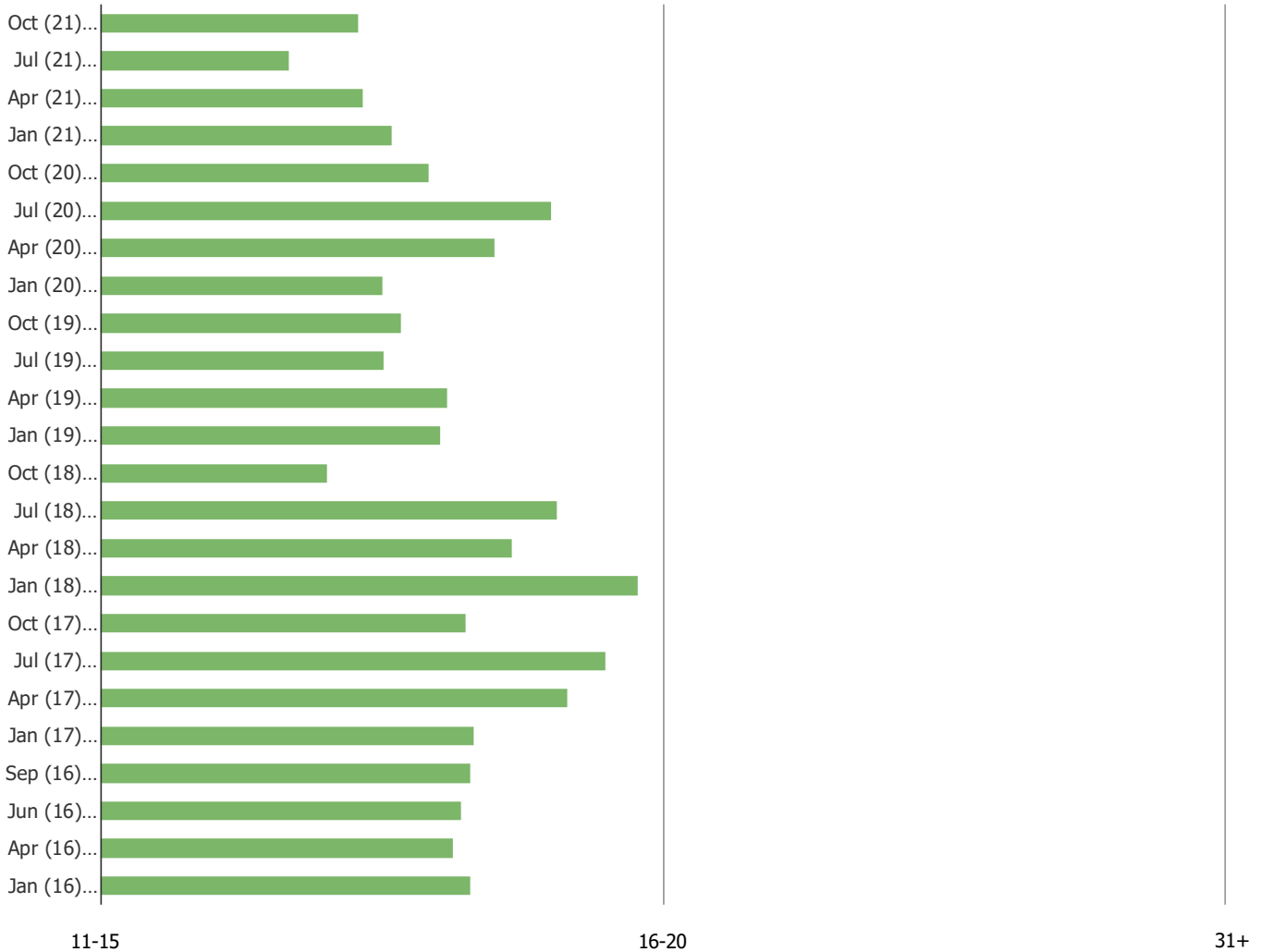
WHEN IS THE LAST TIME YOU WATCHED SOMETHING ON NETFLIX?

Posed to Netflix subscribers.



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

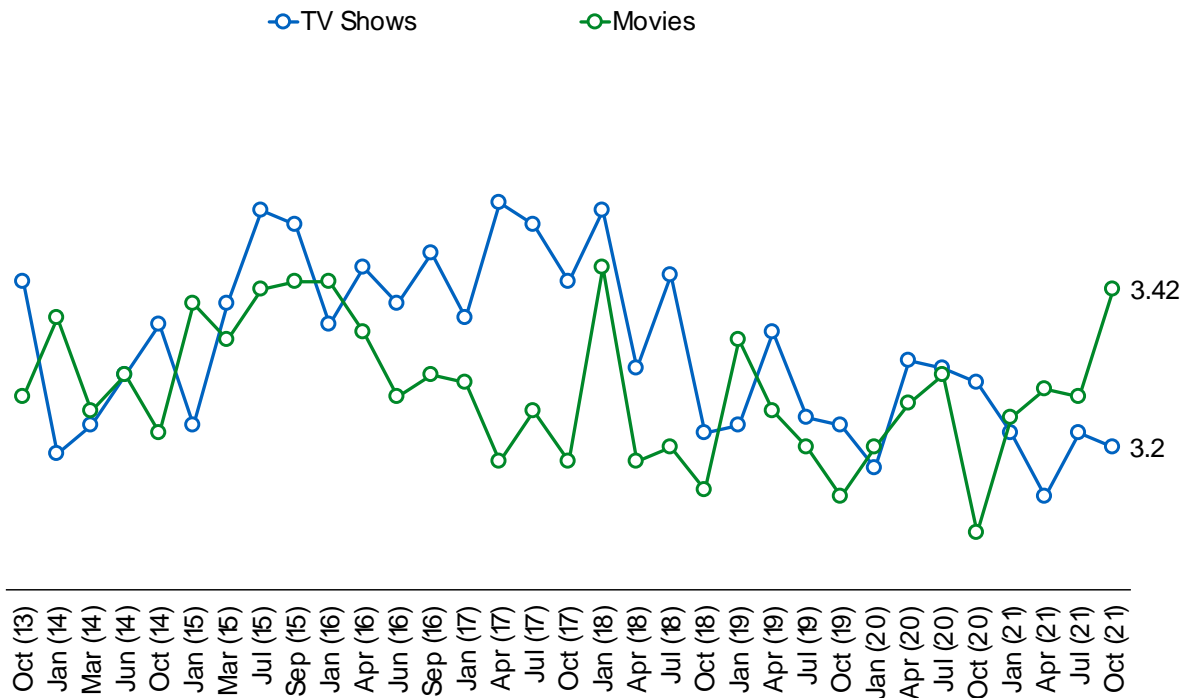
Posed to Netflix subscribers.



FREQUENCY OF WATCHING TV SHOWS AND MOVIES

Posed to Netflix subscribers.

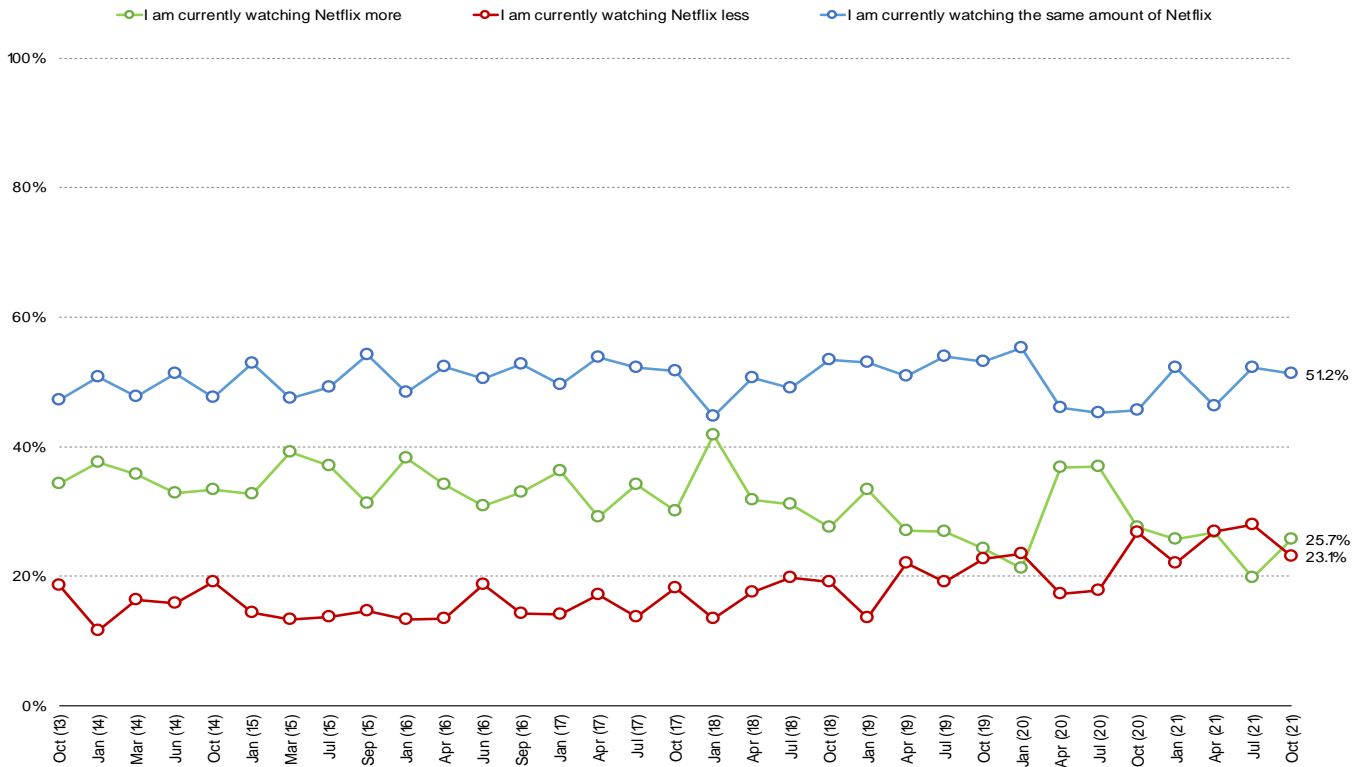
Frequently



Somewhat Frequently

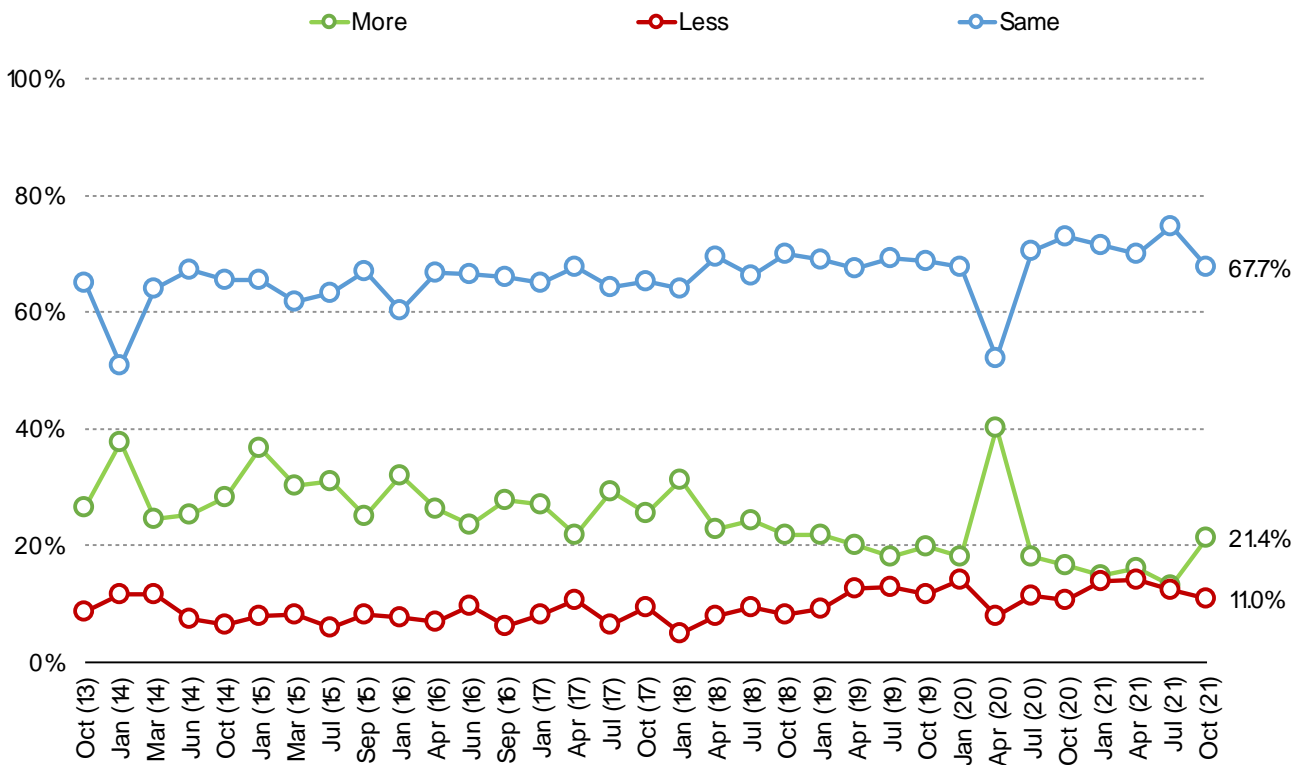
PLEASE COMPARE YOUR CURRENT USAGE OF NETFLIX WITH YOUR USAGE 3-6 MONTHS AGO.

Posed to Netflix subscribers.



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

Posed to Netflix subscribers.

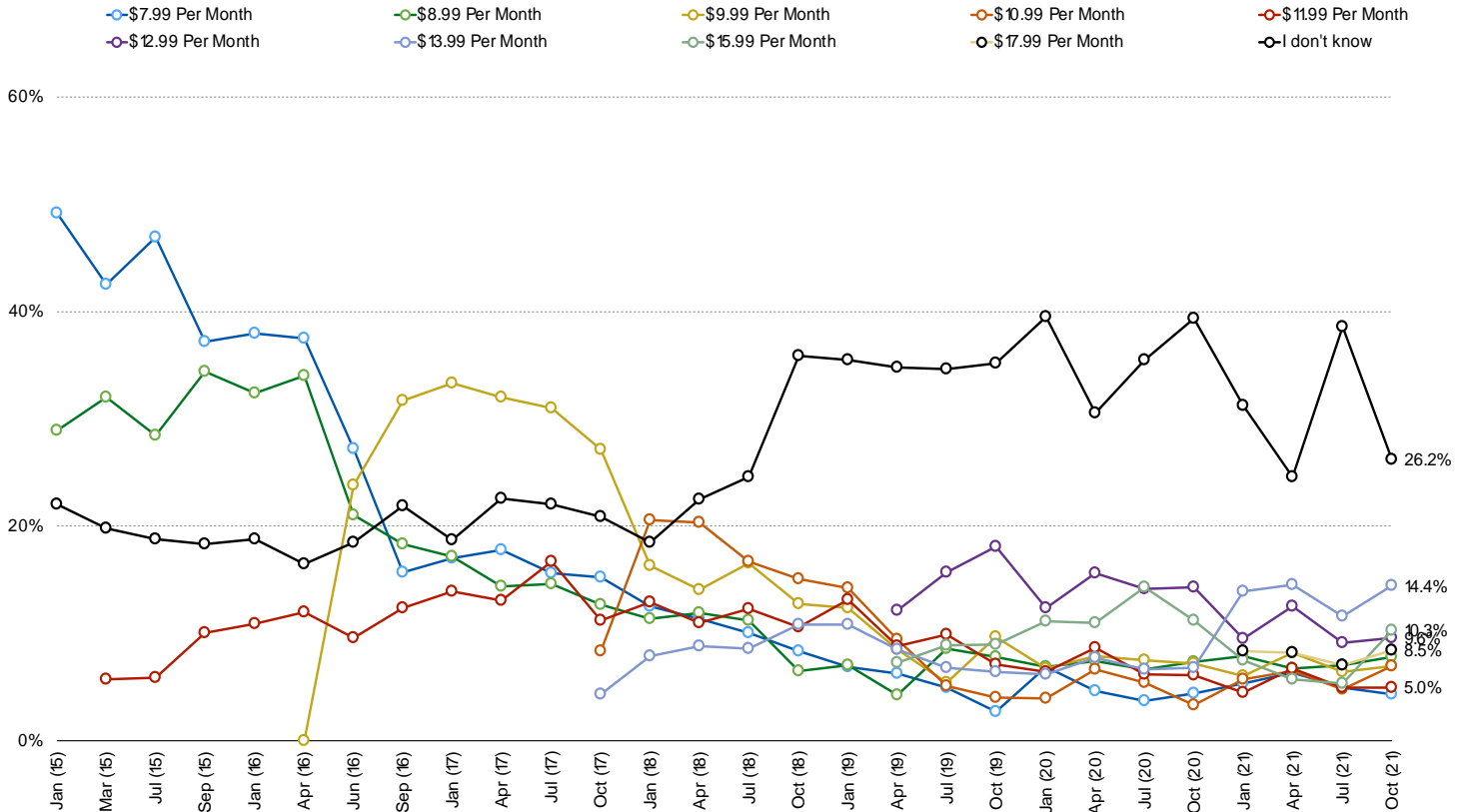


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PRICING POWER

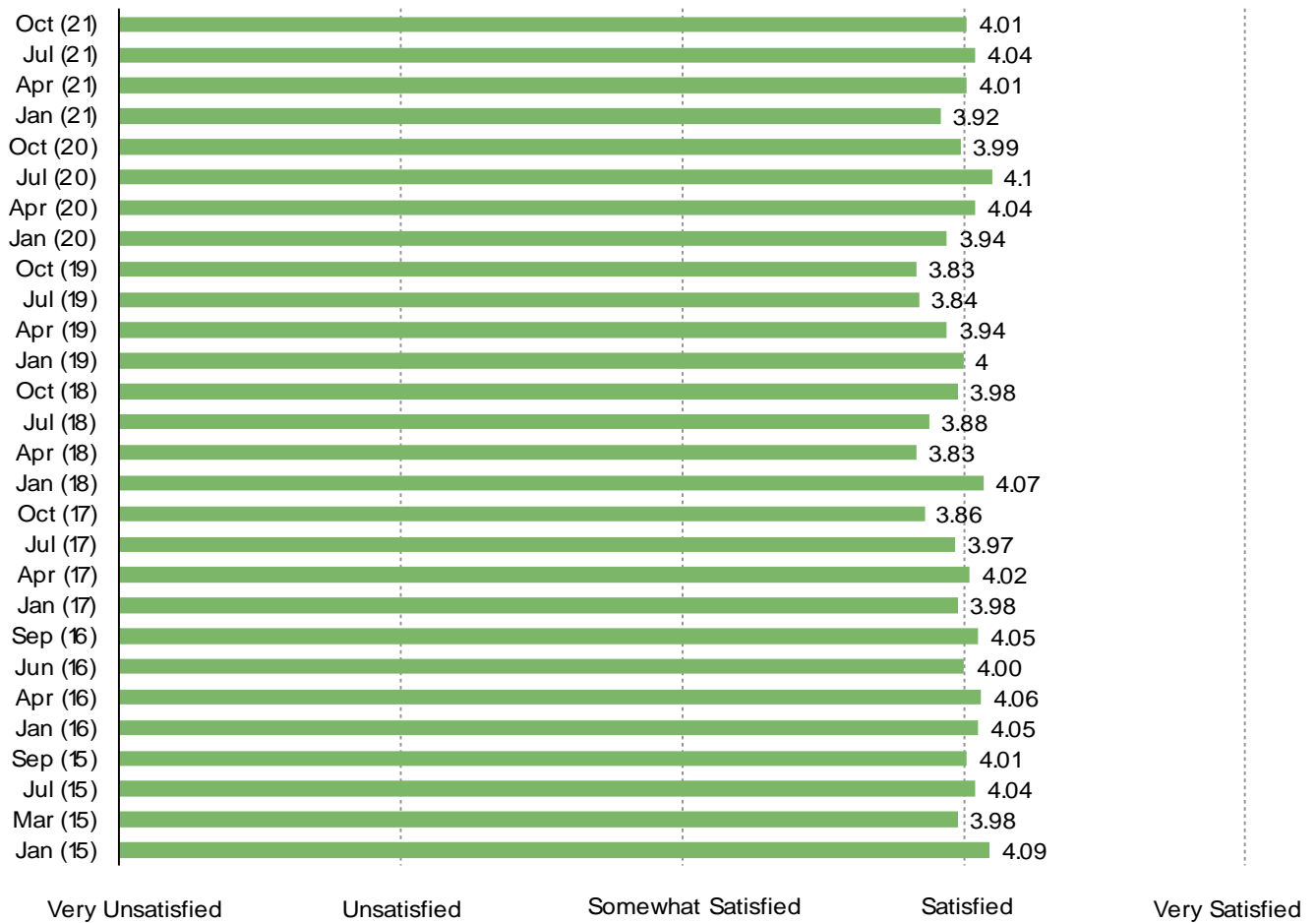
HOW MUCH DO YOU PAY FOR YOUR NETFLIX STREAMING SUBSCRIPTION?

Posed to respondents who said they are Netflix subscribers.



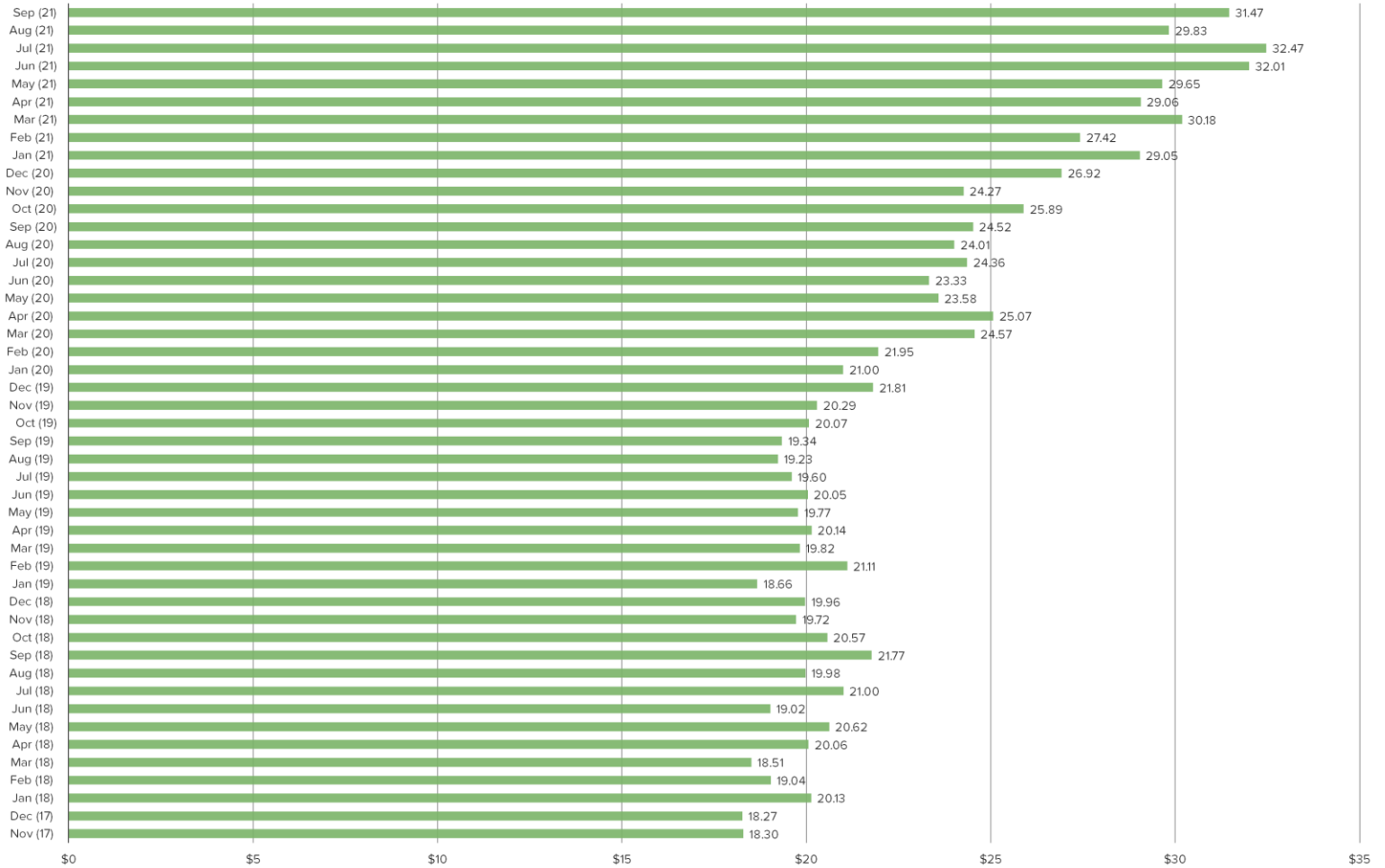
SATISFACTION WITH THE VALUE THEY RECEIVE FOR THE MONEY WITH NETFLIX

Posed to Netflix subscribers.



AT WHAT MONTHLY PRICE POINT WOULD YOU DECIDE TO CANCEL YOUR NETFLIX SUBSCRIPTION? (IF NETFLIX CONTINUES TO INCREASE, WHAT PRICE PER MONTH WOULD TRIGGER YOU CANCELLATION?)

Posed to Netflix subscribers.

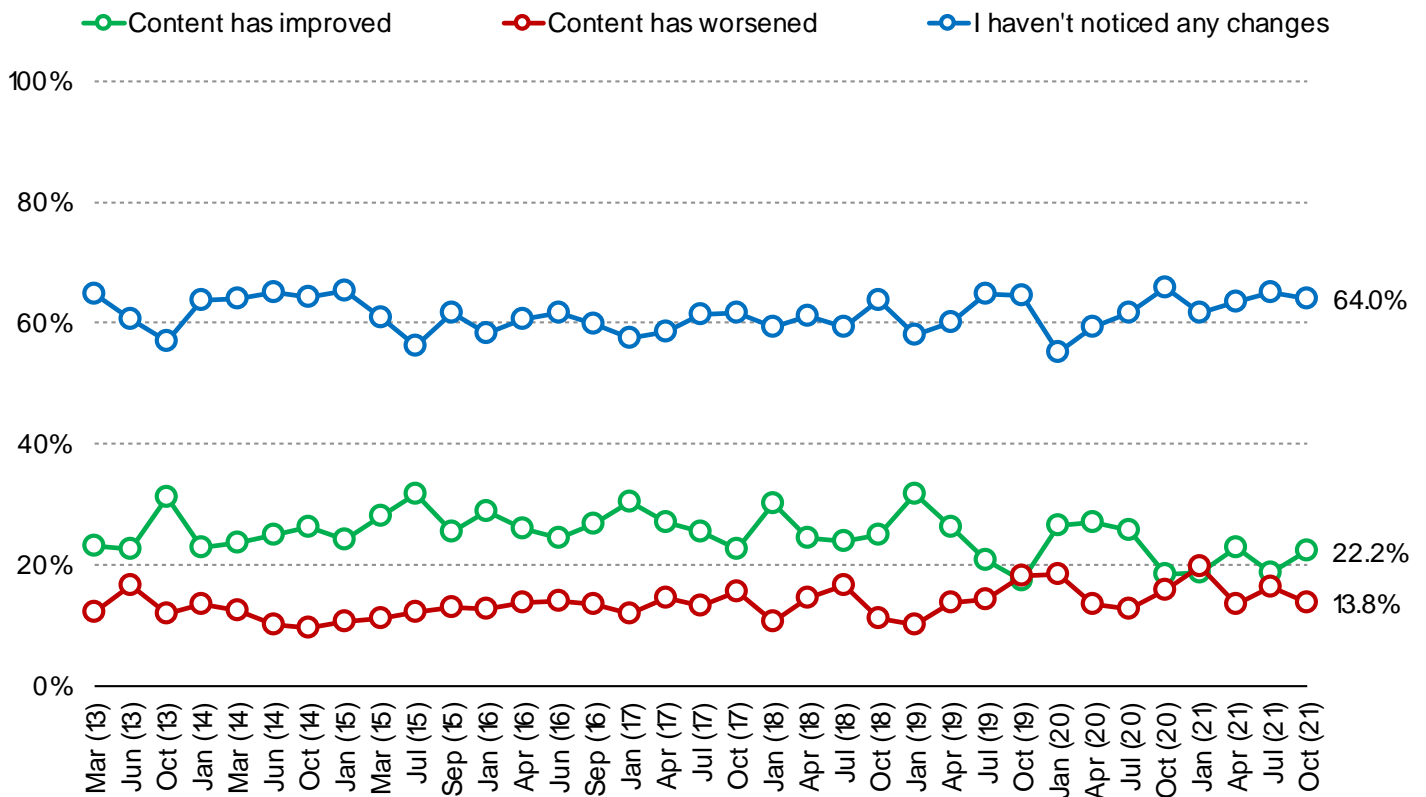


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CONTENT

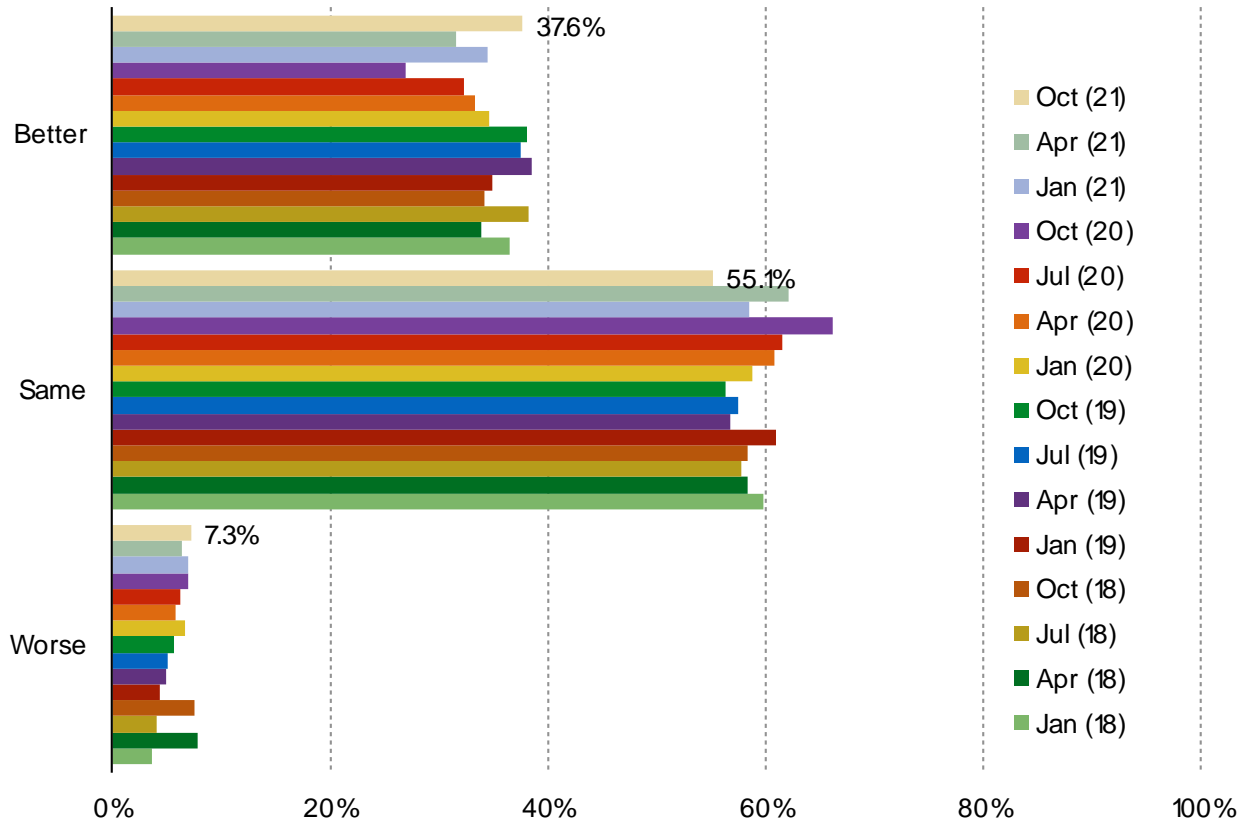
HAVE YOU NOTICED ANY CHANGES TO NETFLIX'S CONTENT OVER THE LAST SIX MONTHS?

Posed to Netflix subscribers.



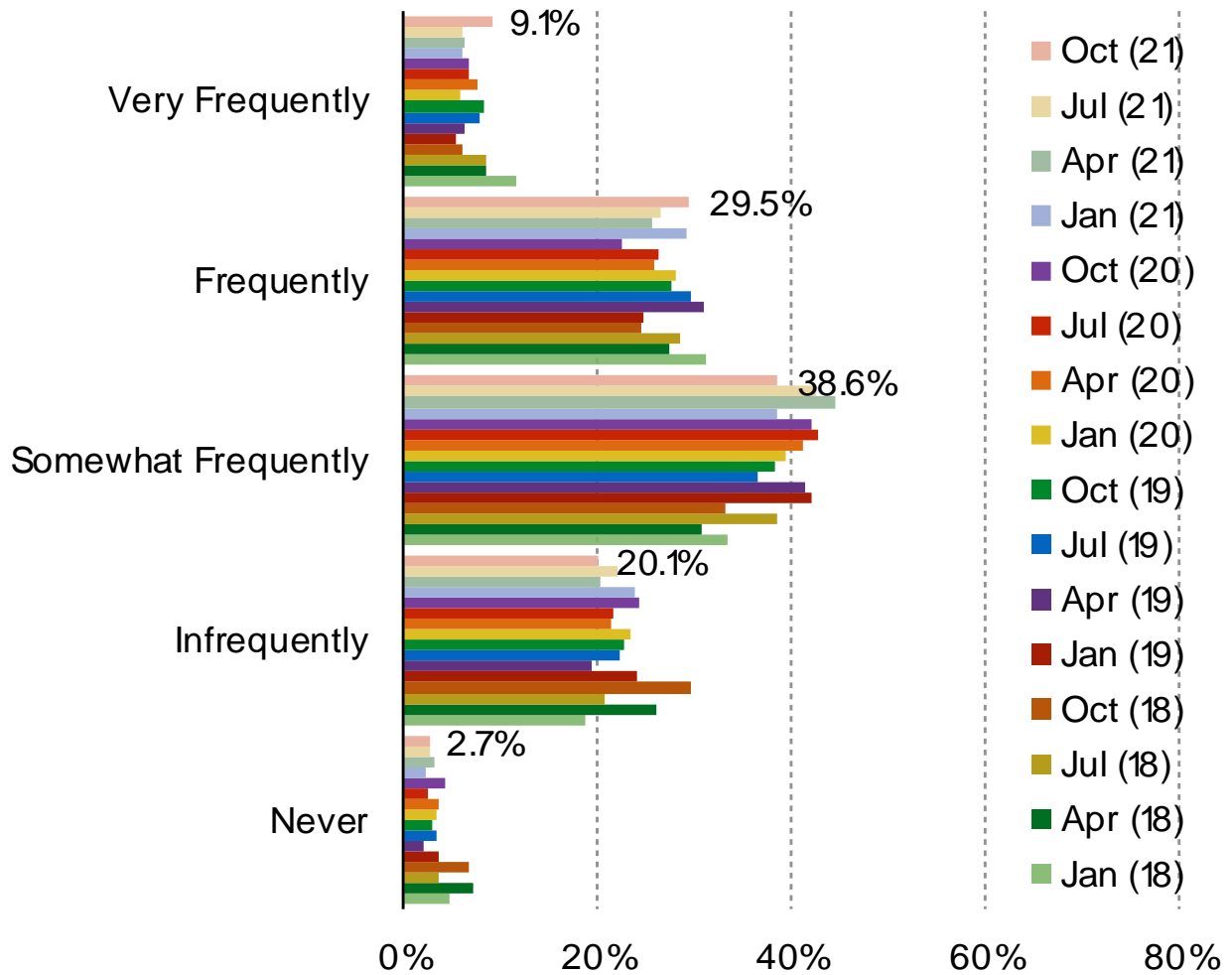
HOW DO YOU COMPARE NETFLIX ORIGINAL CONTENT SHOWS AGAINST SHOWS YOU VIEW ON OTHER NETWORKS OR SERVICES?

Posed to Netflix subscribers.



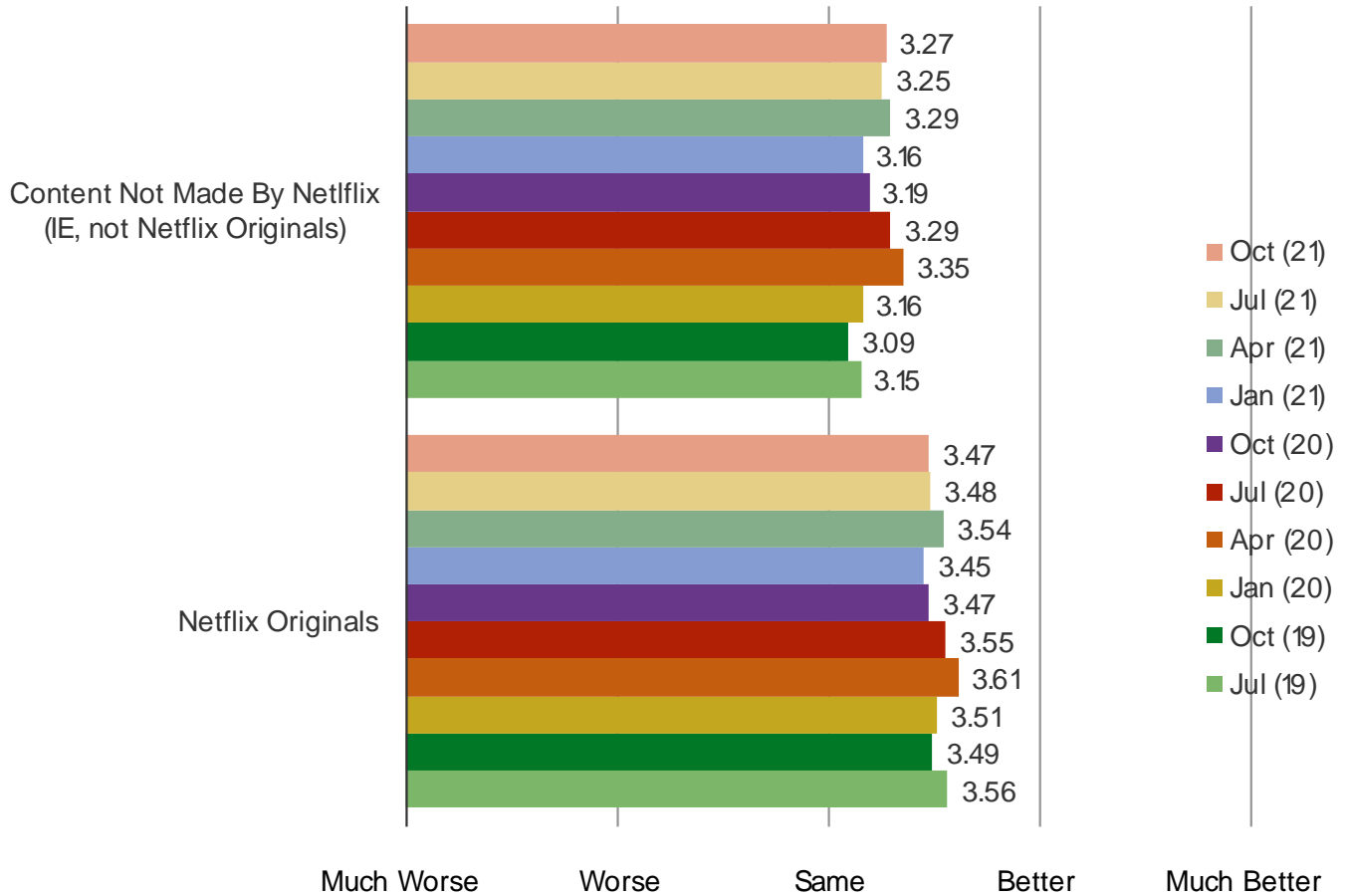
HOW OFTEN DO YOU WATCH NETFLIX ORIGINAL CONTENT SHOWS?

Posed to Netflix subscribers.



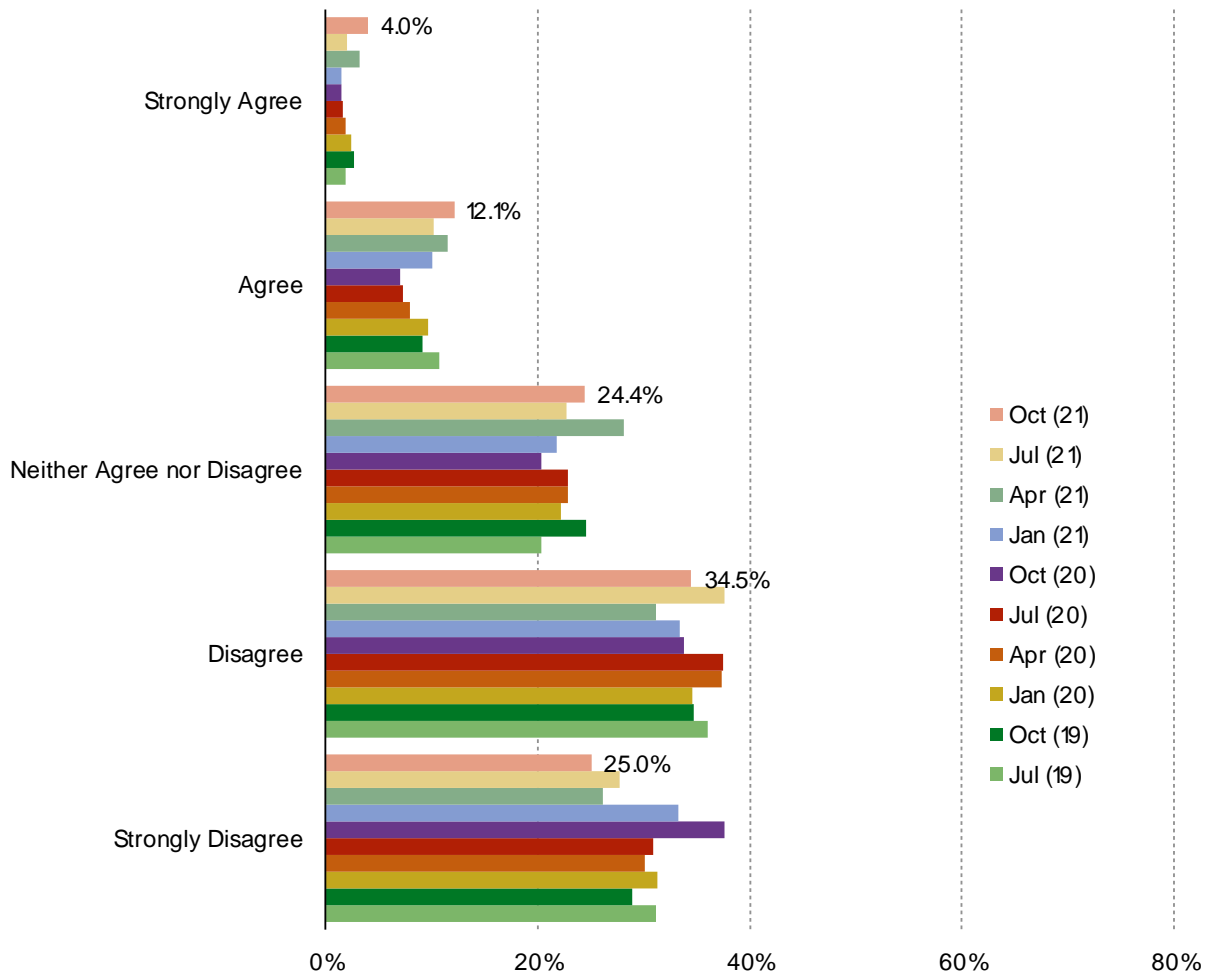
ONE YEAR FROM NOW, DO YOU EXPECT THE CONTENT AVAILABLE ON NETFLIX TO BE BETTER OR WORSE THAN IT IS TODAY?

Posed to Netflix subscribers.



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

Posed to Netflix subscribers.

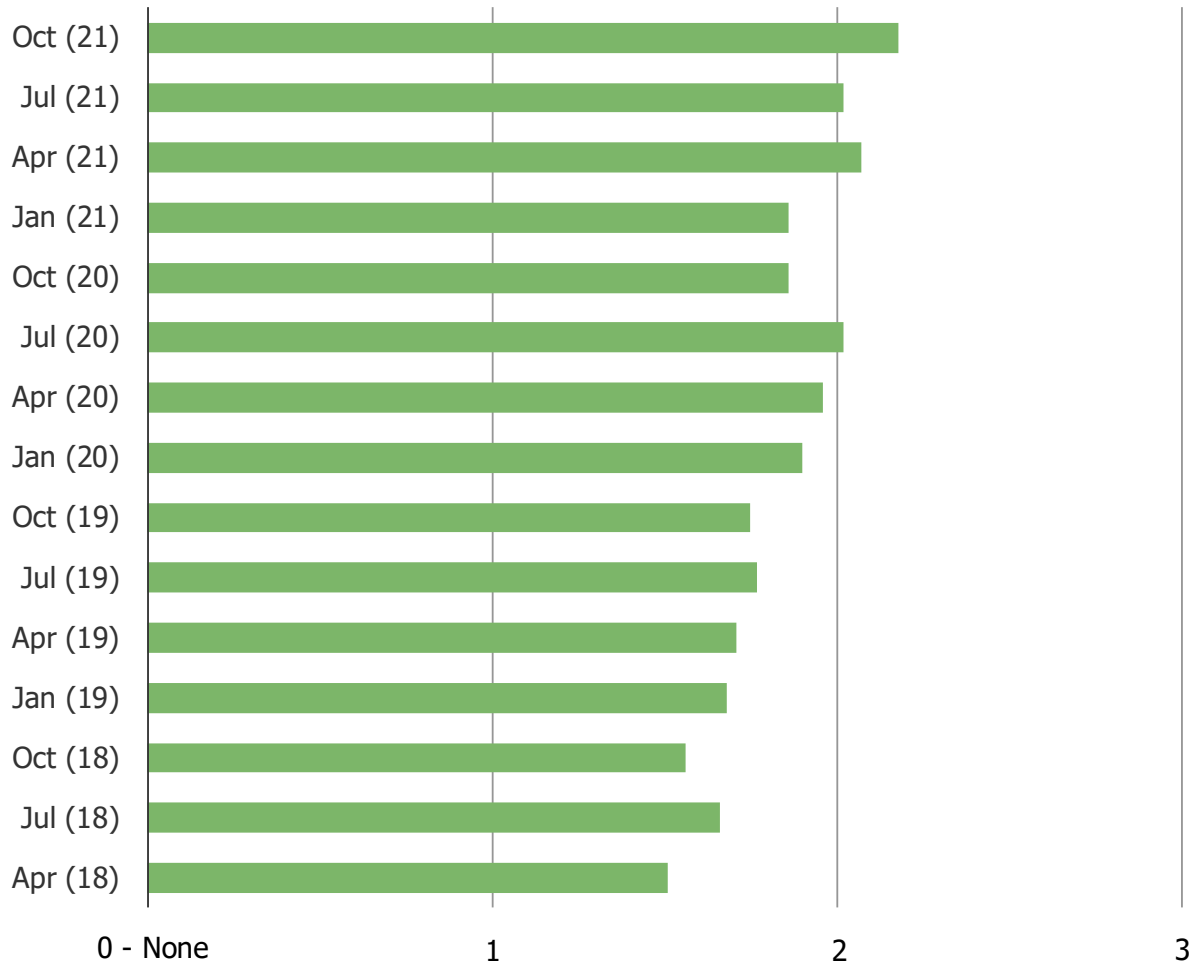


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COMPETITIVE DYNAMICS

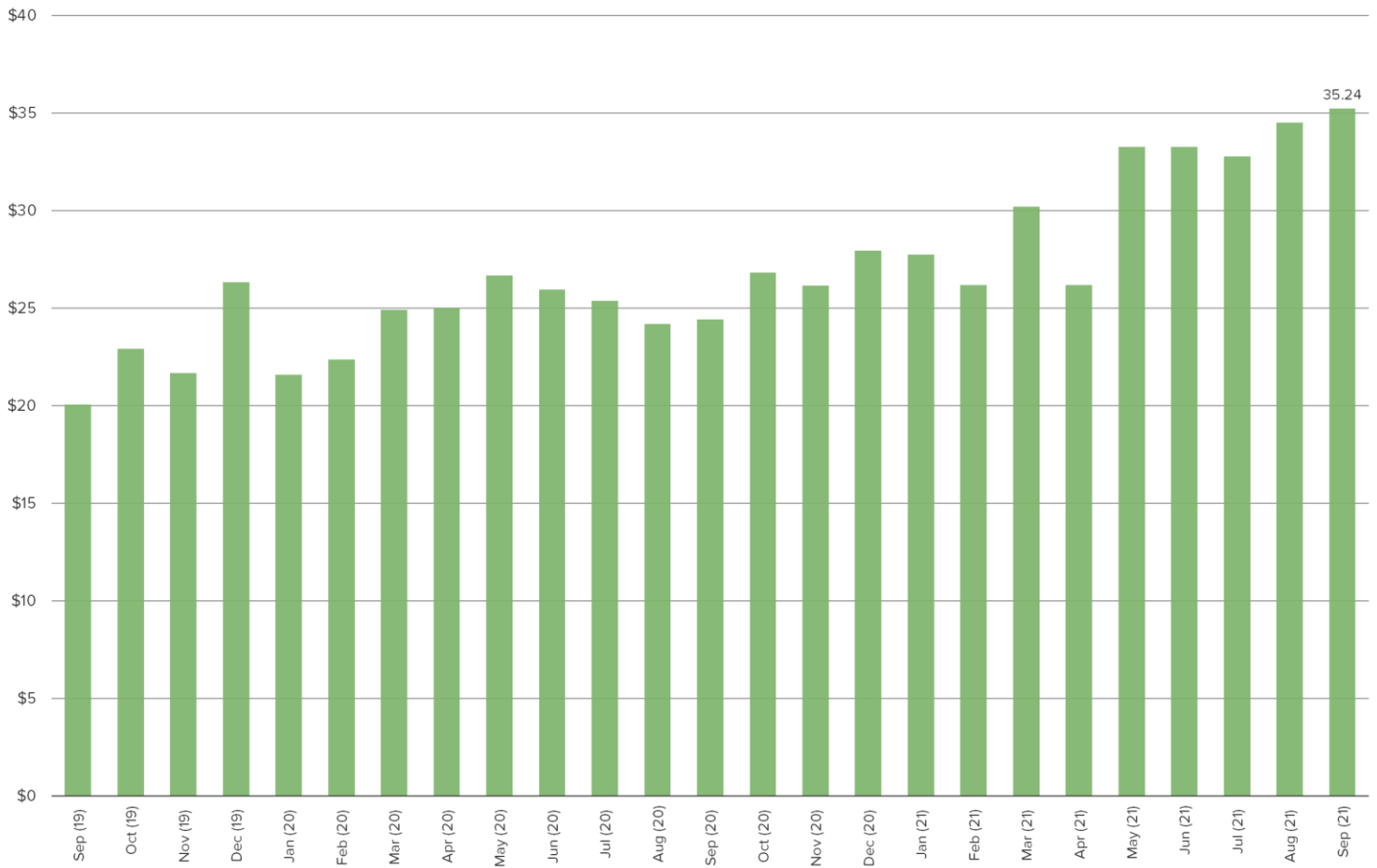
HOW MANY STREAMING VIDEO SERVICES DO YOU THINK IS THE RIGHT NUMBER TO BE PAYING FOR AT THE SAME TIME?

Posed to all respondents.



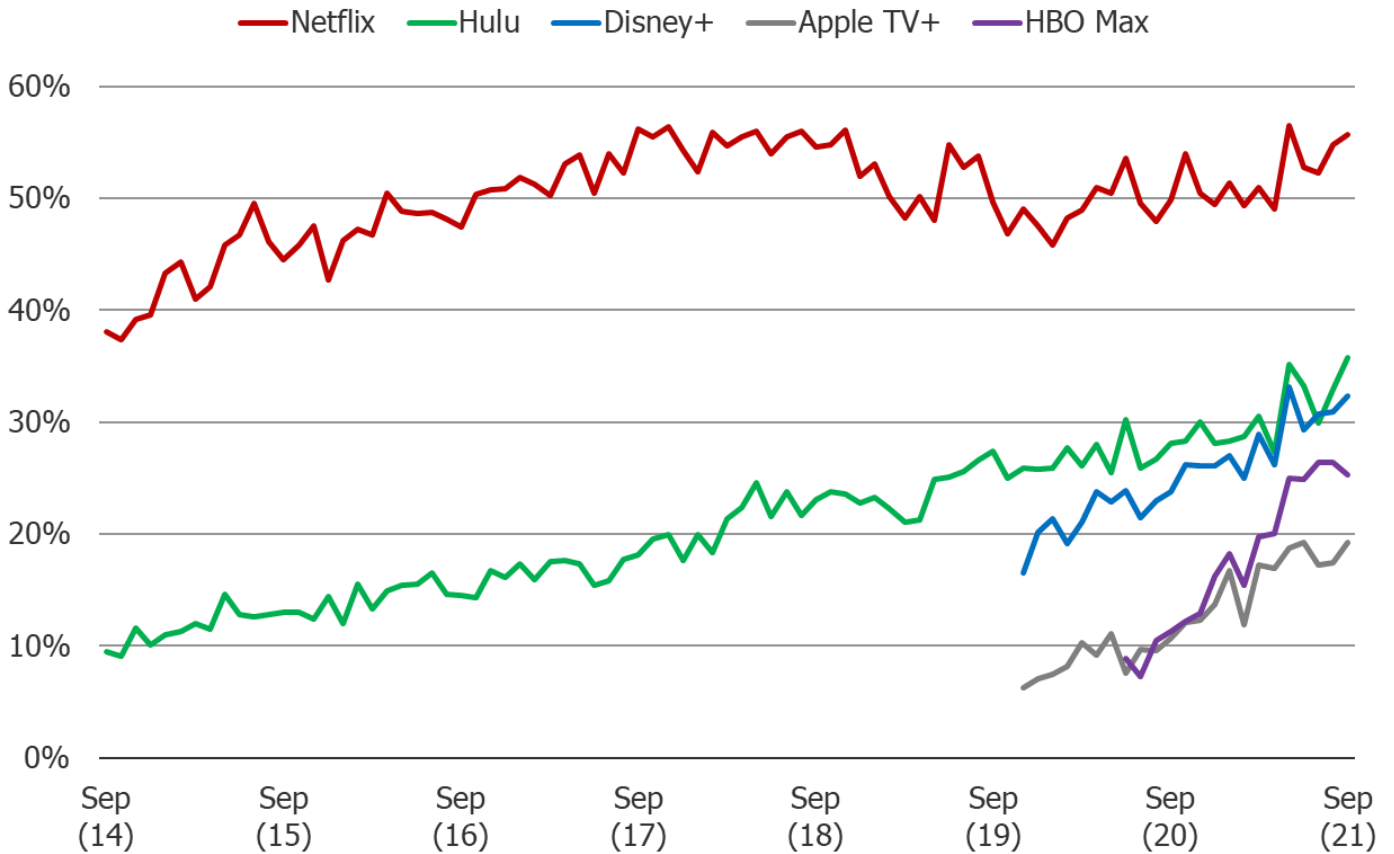
HOW MUCH DO YOU THINK IS APPROPRIATE TO SPEND ON STREAMING VIDEO SERVICES, IN TOTAL, PER MONTH?

Posed to all respondents.



DO YOU HAVE AN ACCOUNT WITH ANY OF THE FOLLOWING STREAMING PLATFORMS? (SELECT ALL THAT APPLY)

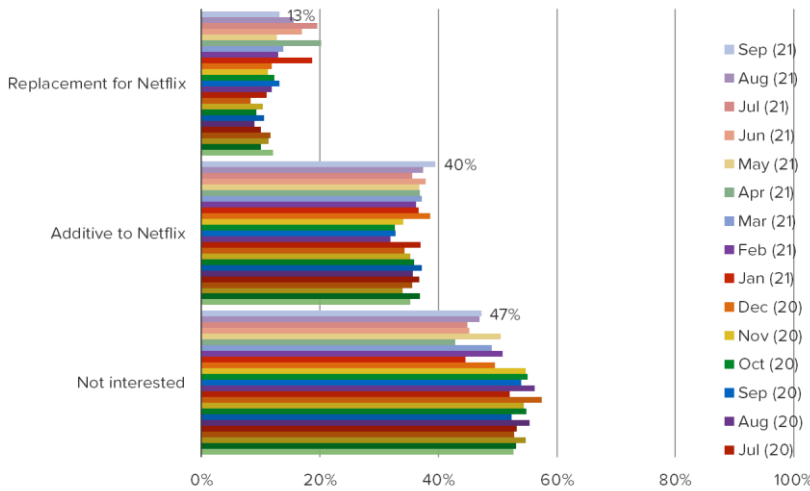
Posed to all respondents.



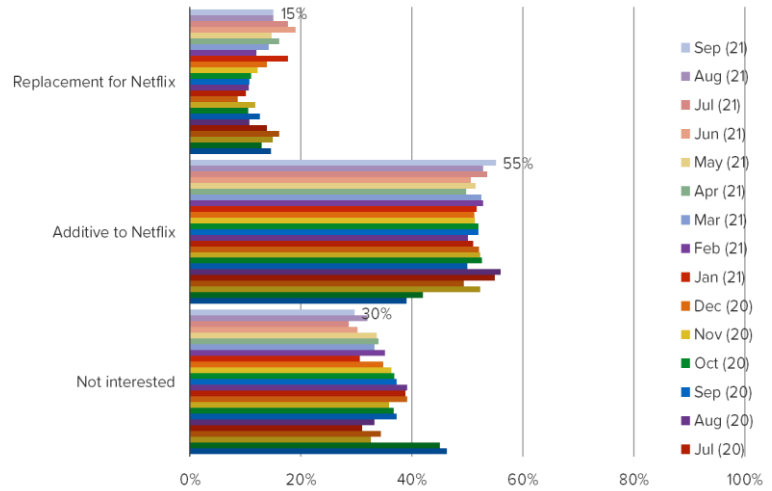
WOULD YOU VIEW THE FOLLOWING TO BE ADDITIVE OR A REPLACEMENT OF NETFLIX?

Posed to Netflix subscribers.

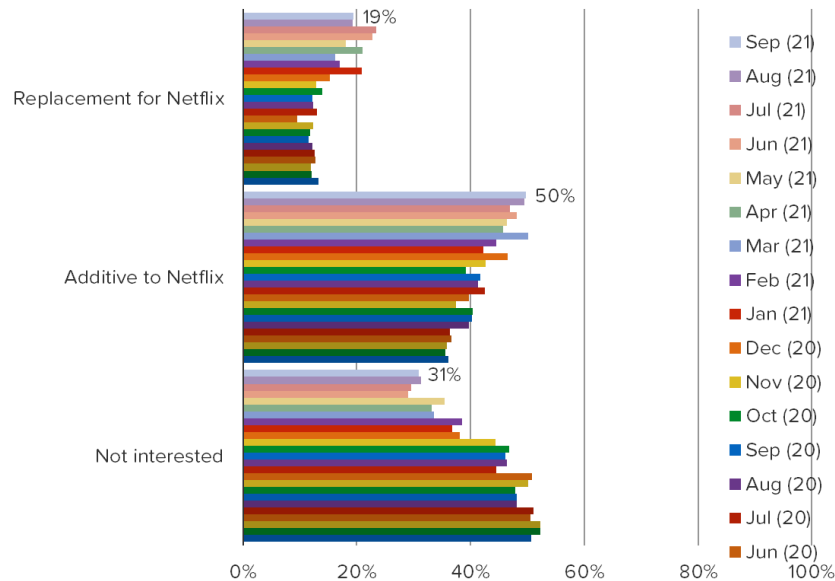
Apple TV+



Disney+



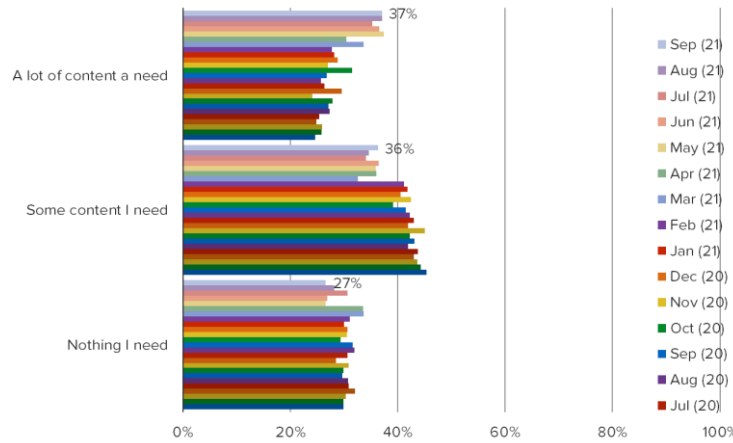
HBO Max



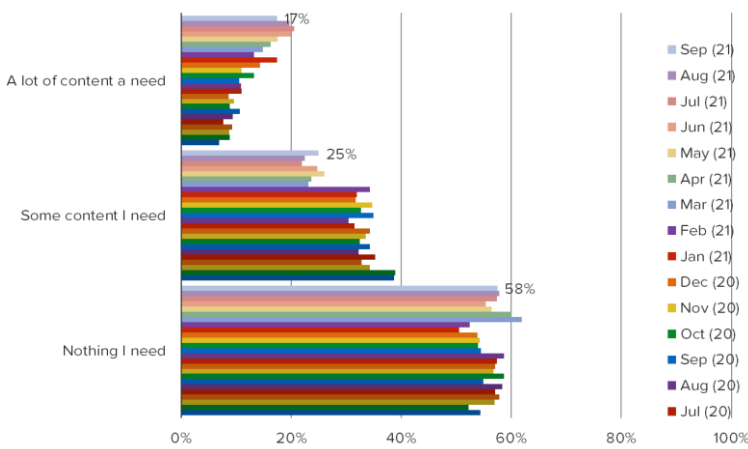
WHAT ARE YOUR EXPECTATIONS FOR THE CONTENT THAT WILL BE ON EACH OF THESE PLATFORMS GOING FORWARD?

Posed to all respondents.

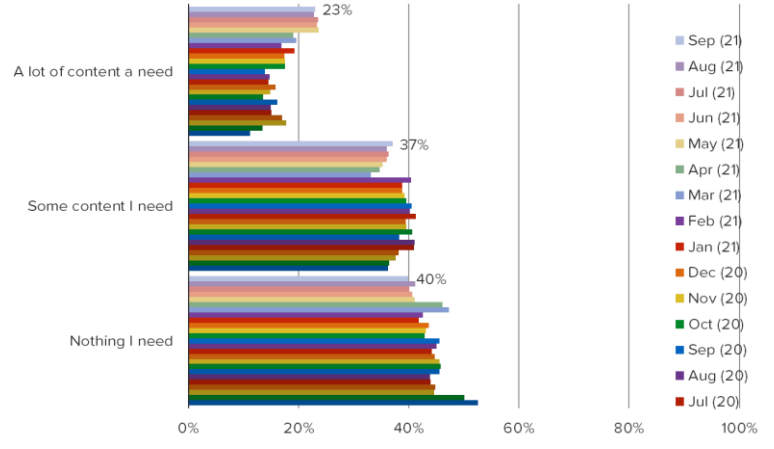
Netflix



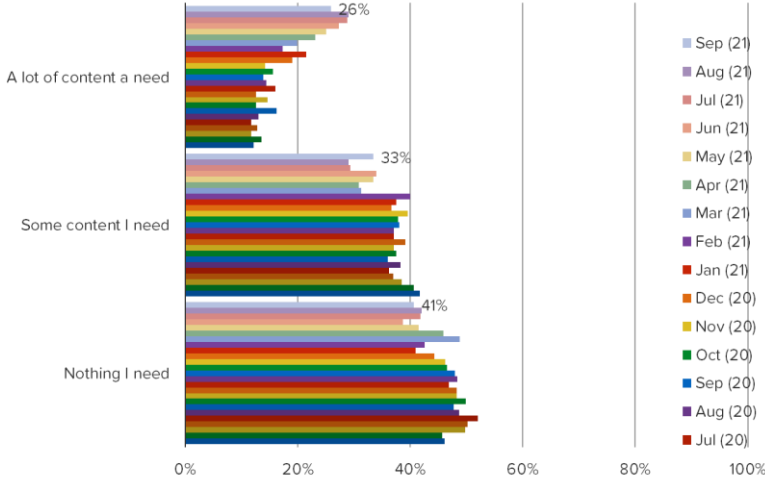
Apple TV+



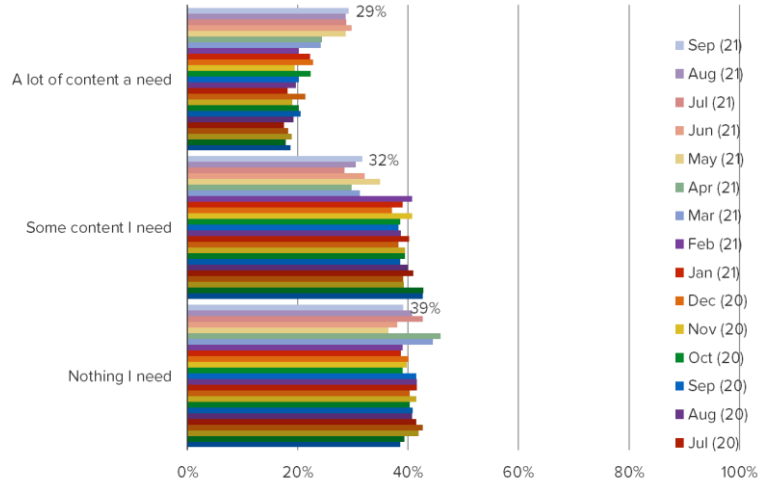
Disney+



HBO Max

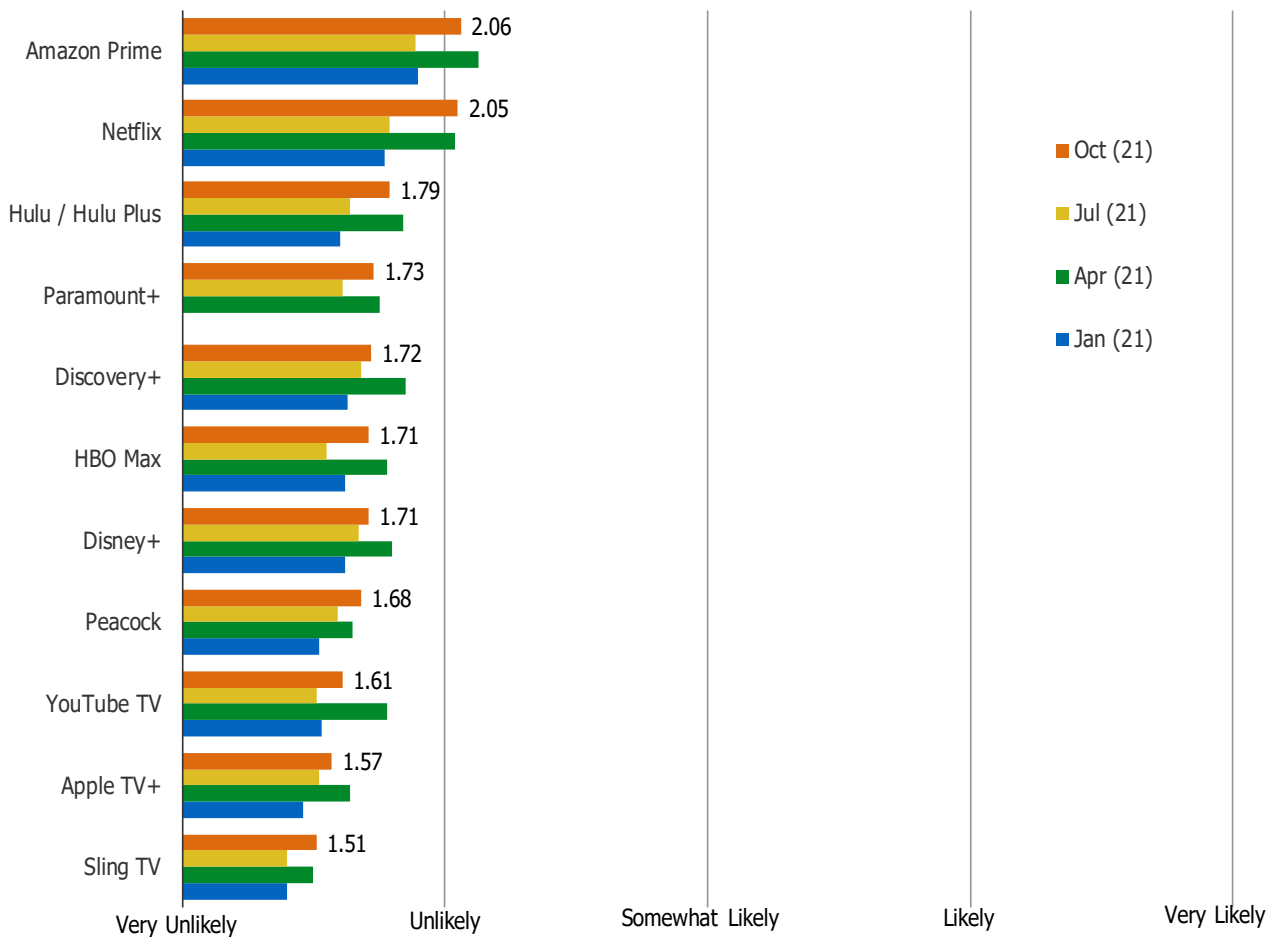


Hulu



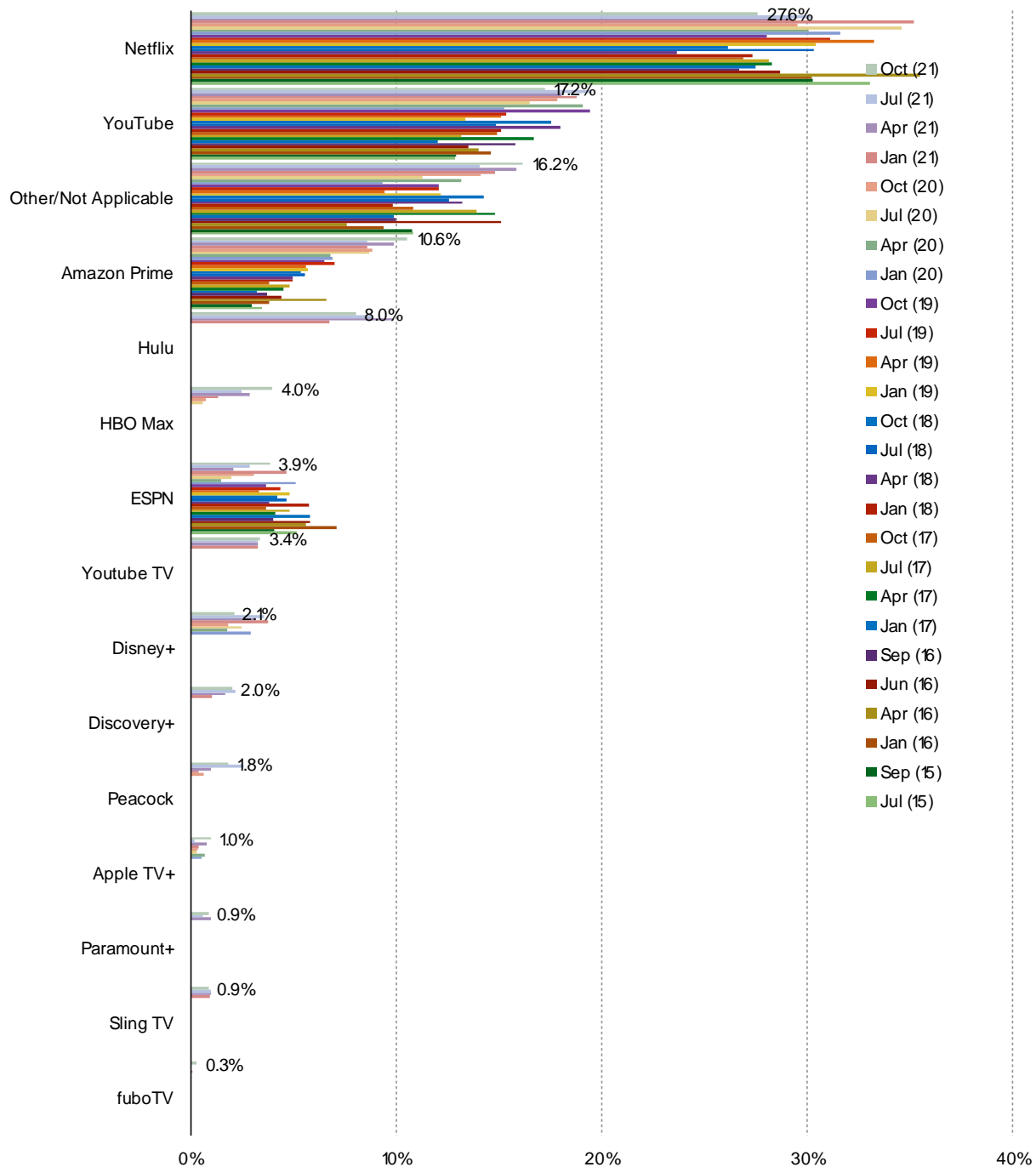
HOW LIKELY ARE YOU TO SIGN UP FOR THIS SERVICE IN THE NEXT FEW MONTHS?

Posed to respondents who said they DO NOT currently use the following to watch TV/Movies at home.



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).

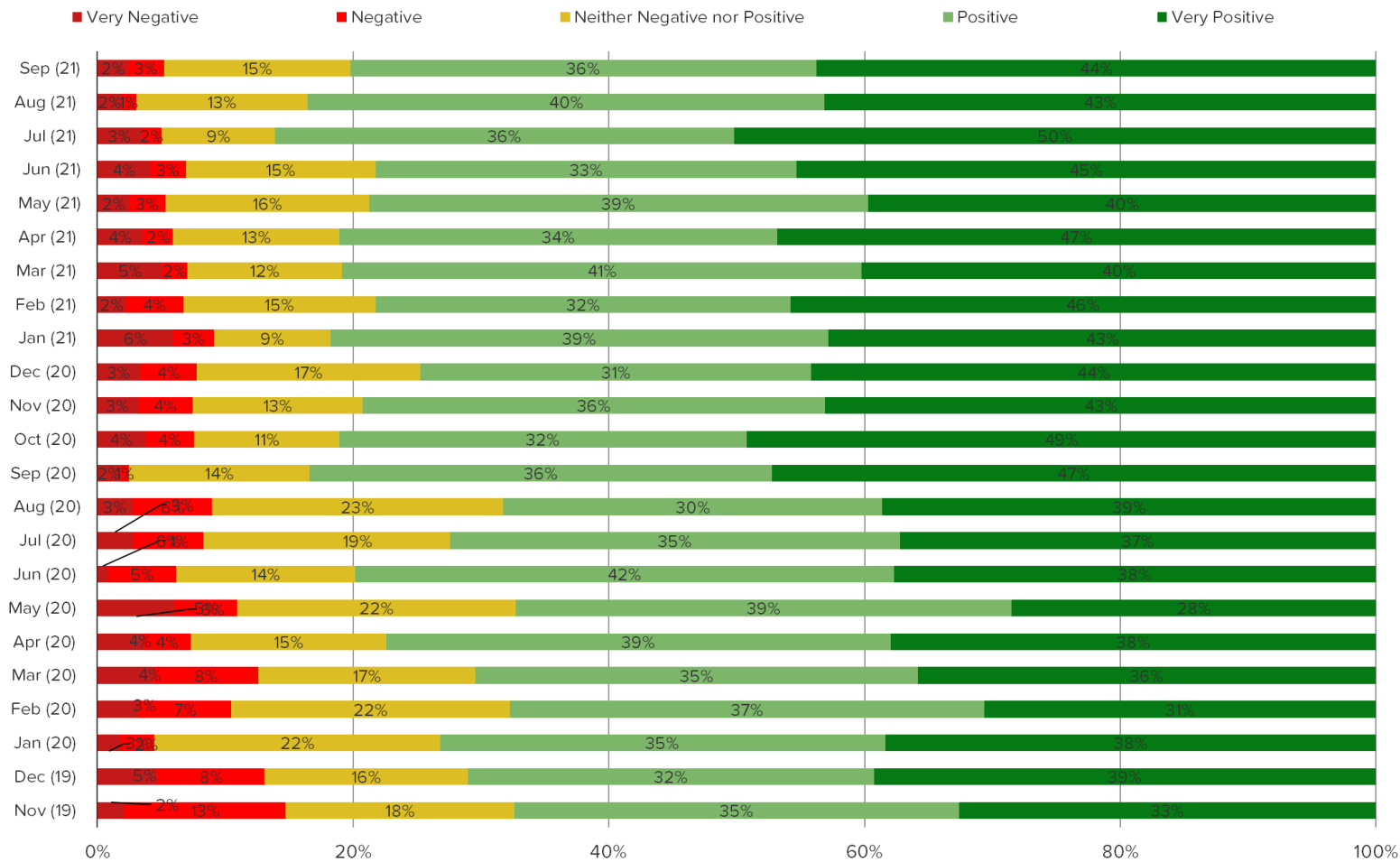


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DISNEY+

HOW WOULD YOU RATE YOUR OPINION OF DISNEY+?

Posed to Disney+ subscribers.

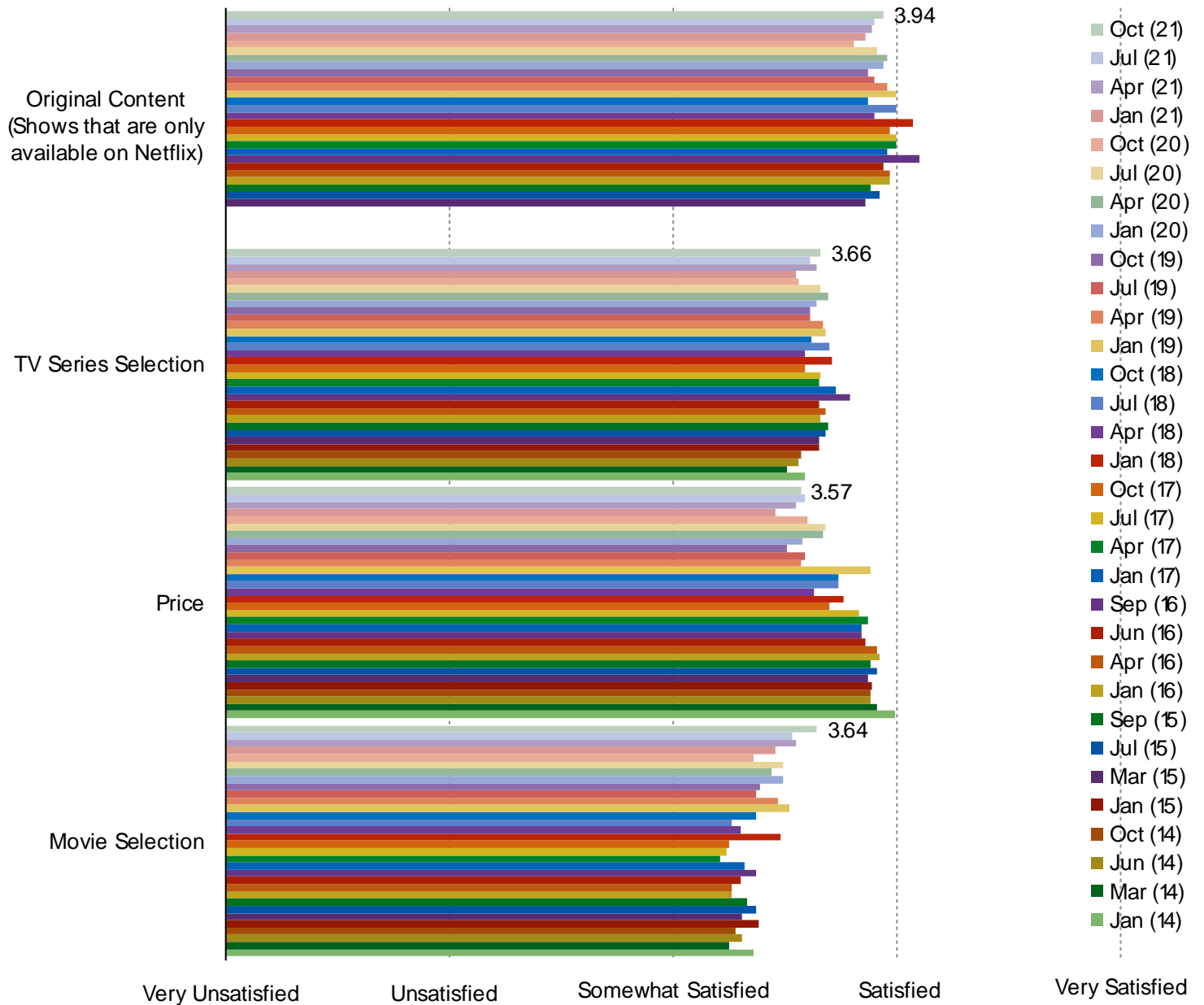


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SENTIMENT

SATISFACTION WITH NETFLIX

Posed to Netflix subscribers.

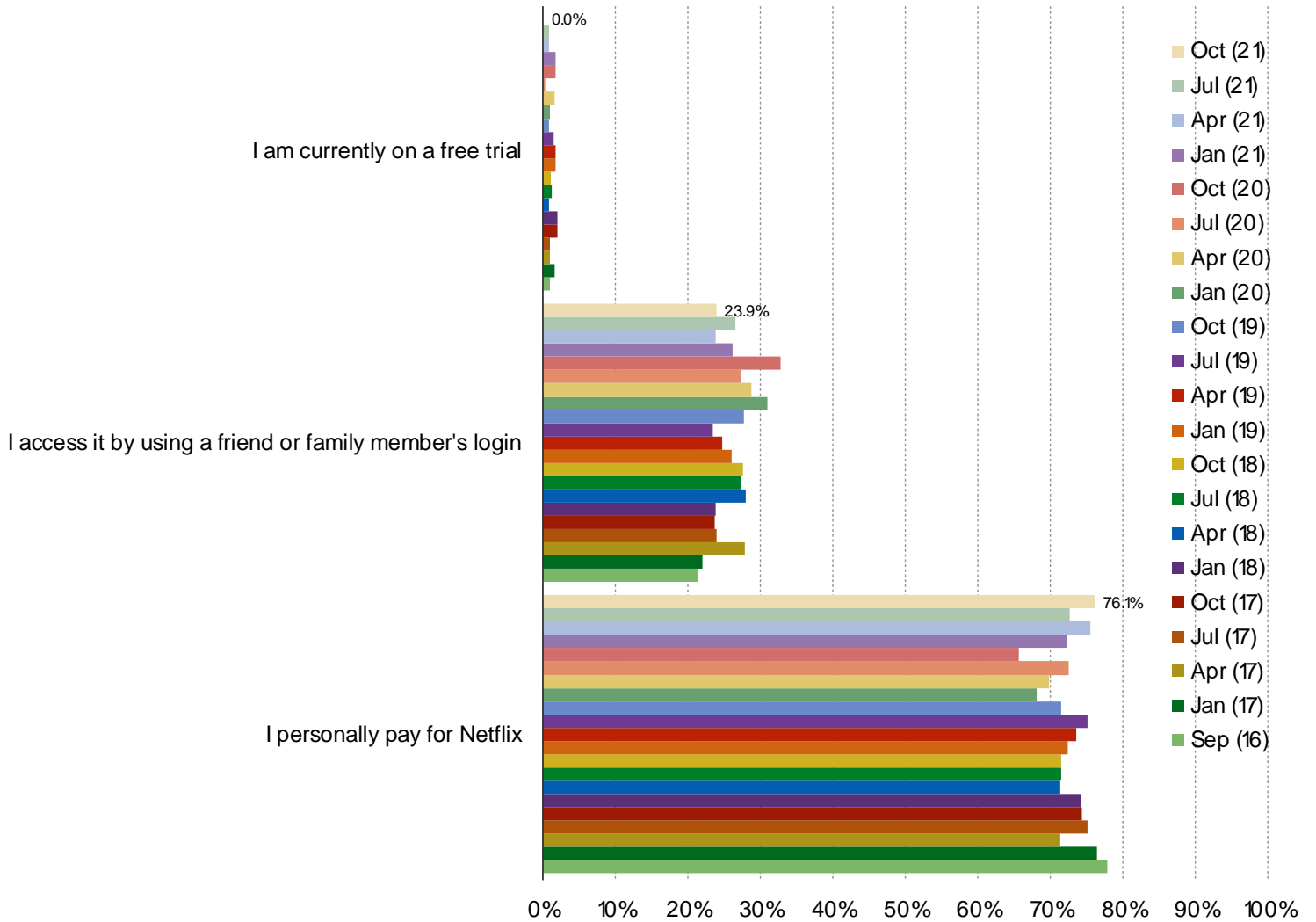


Streaming Wars

ACCOUNT SHARING

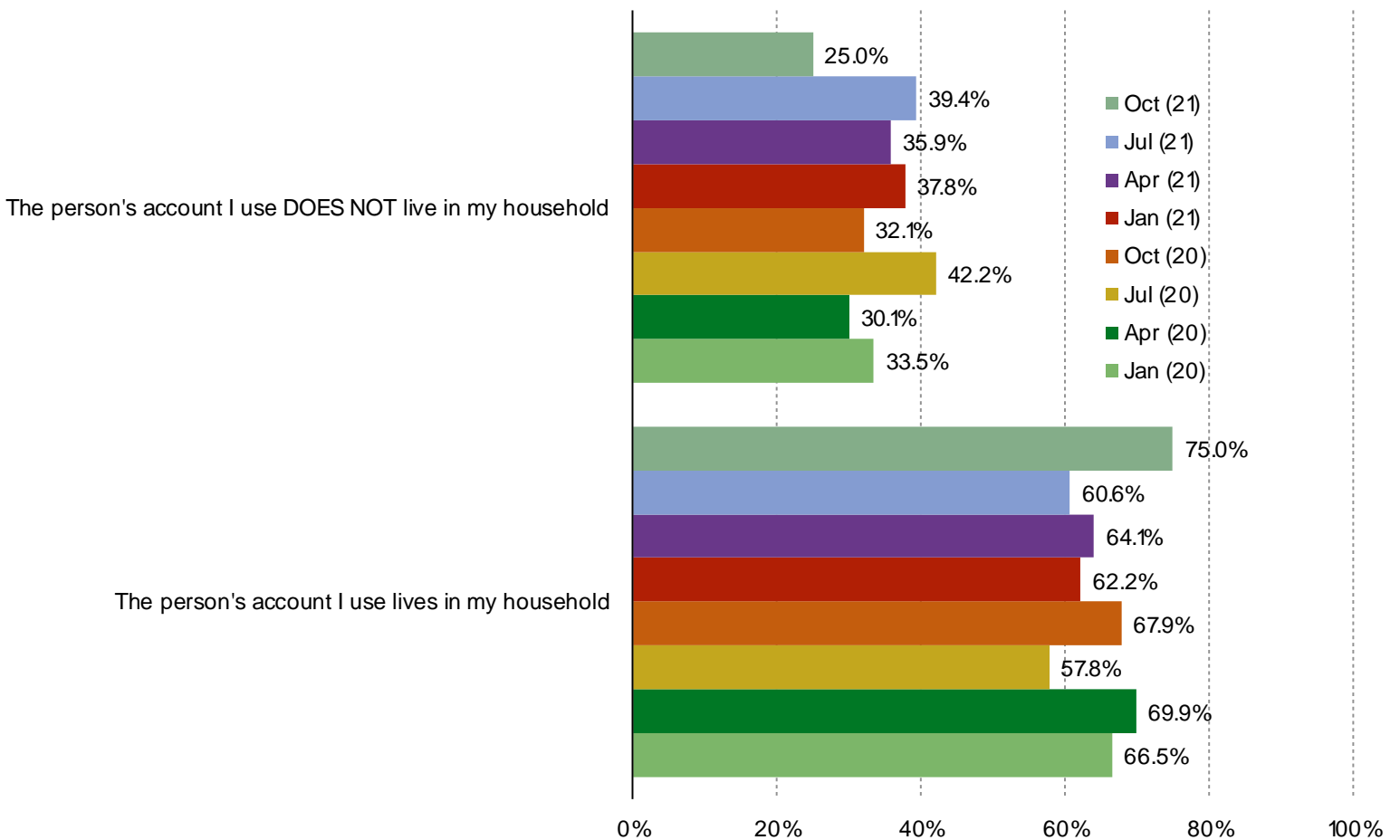
DO YOU SHARE A PASSWORD WITH SOMEONE WHO LIVES IN YOUR HOUSEHOLD, OR SOMEONE WHO DOES NOT LIVE IN YOUR HOUSEHOLD?

Posed to Netflix subscribers.



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).

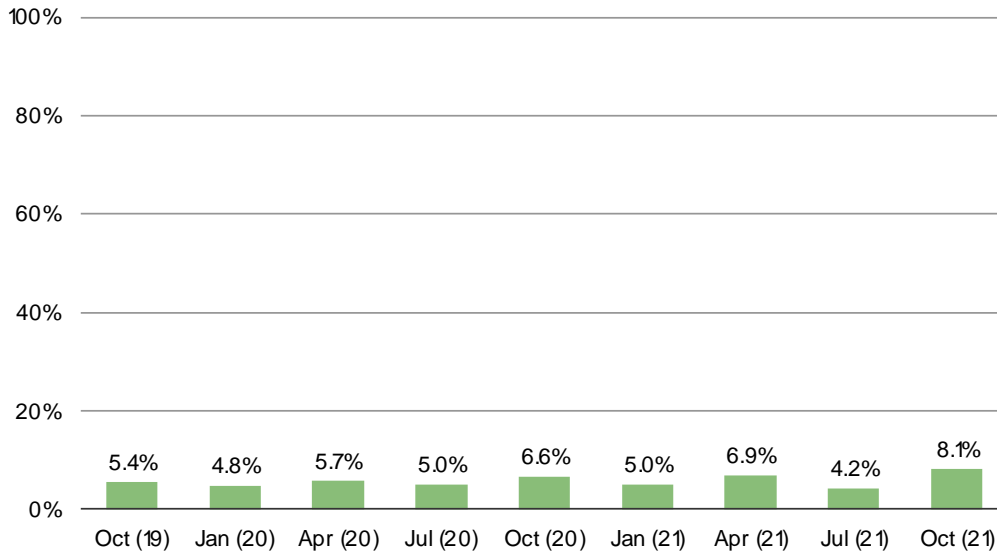


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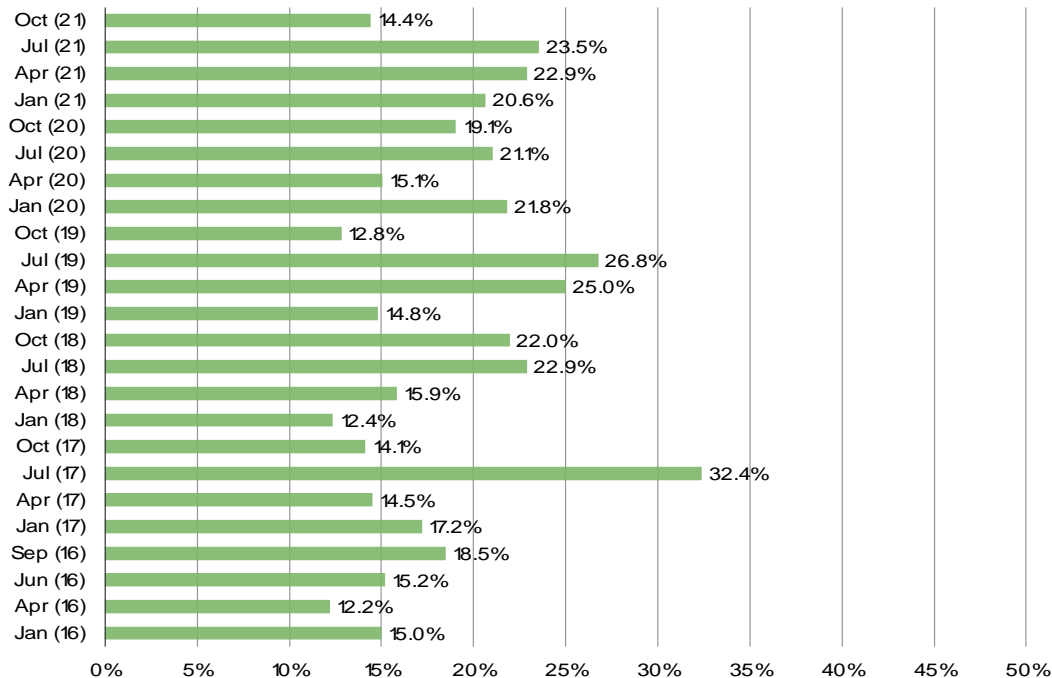
CYCLING IN AND OUT OF NETFLIX

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.

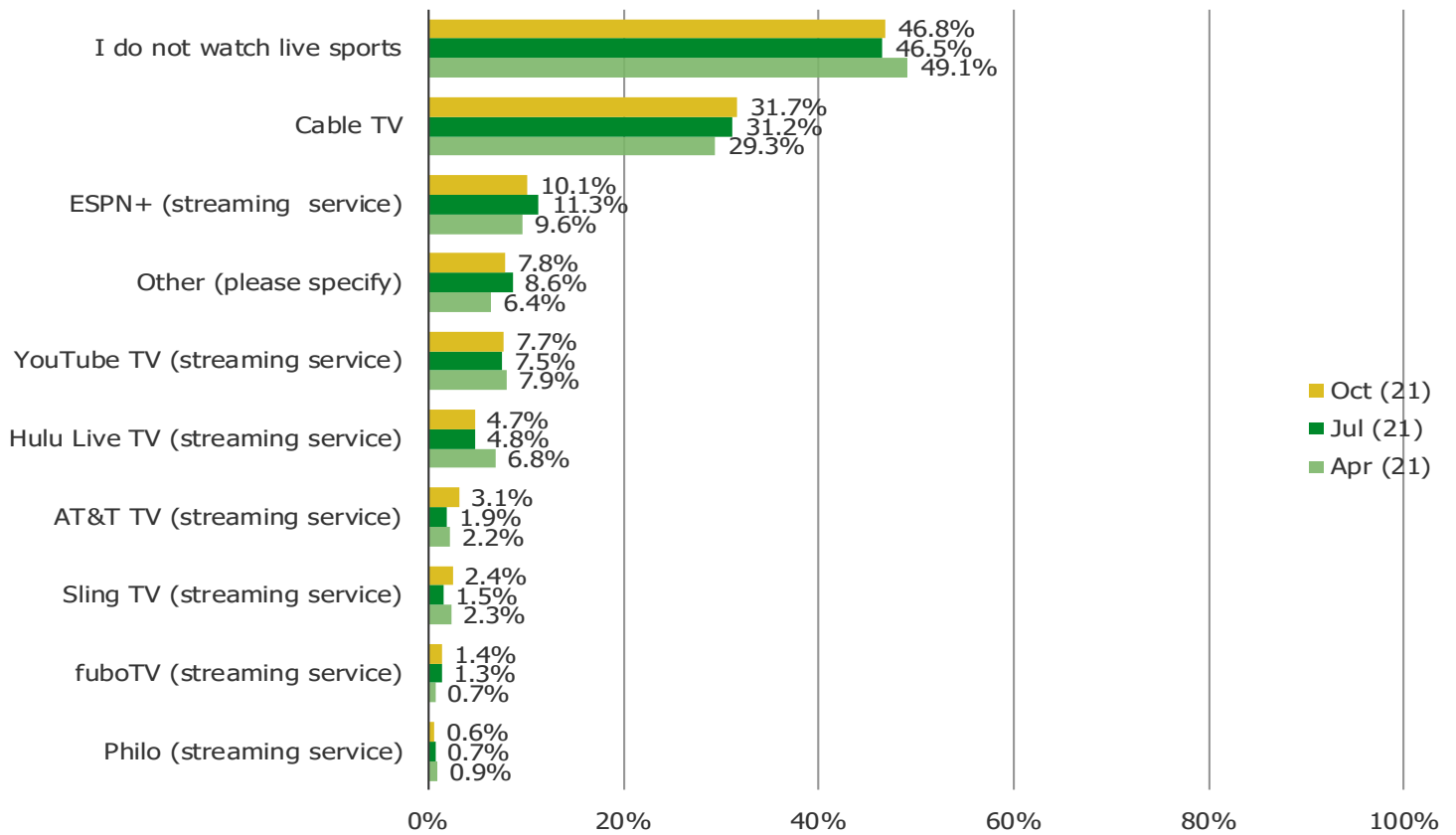


Streaming Wars

CABLE TV AND LIVE SPORTS

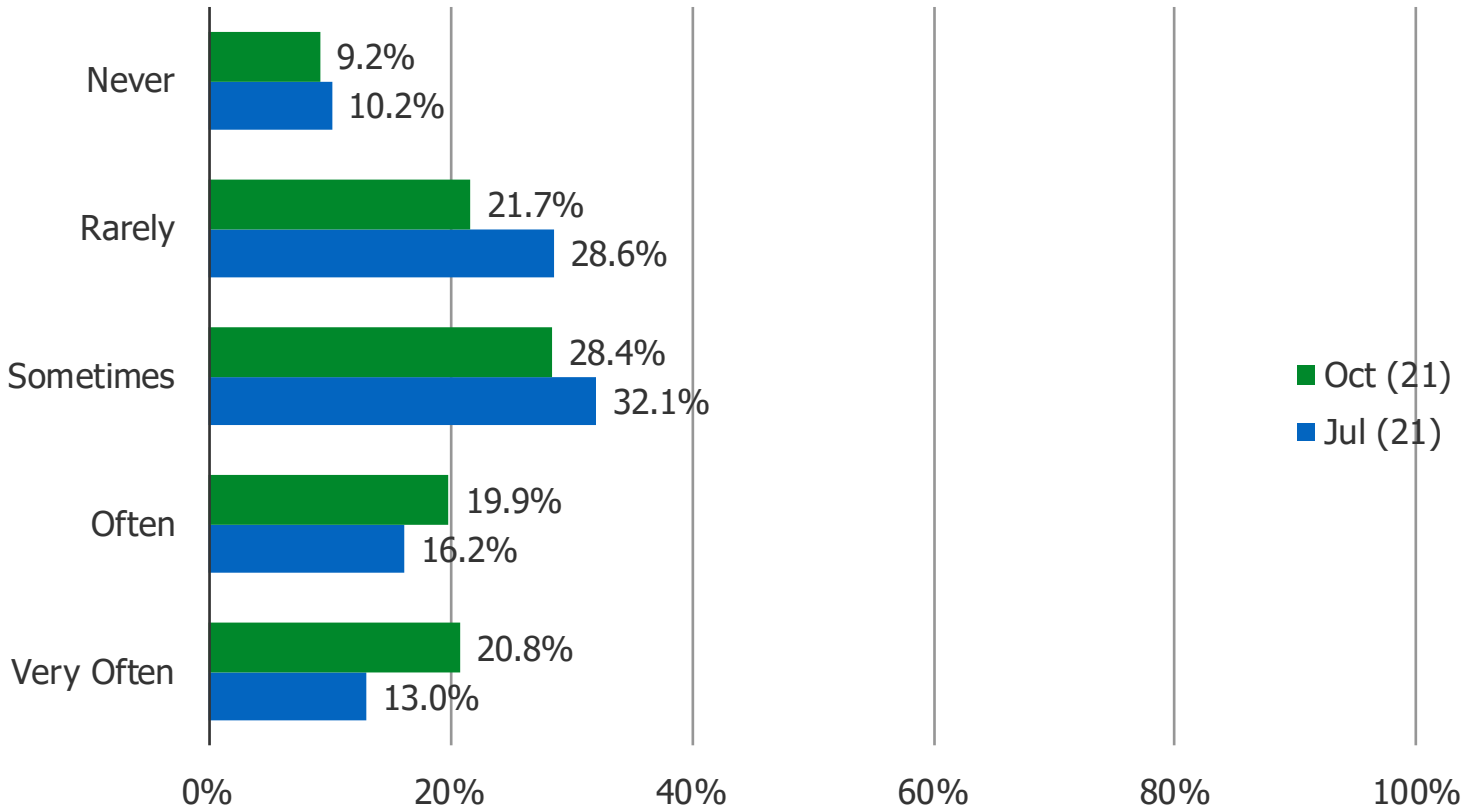
DO YOU USE ANY OF THE FOLLOWING TO WATCH LIVE SPORTS? SELECT ALL THAT APPLY

Posed to all respondents.



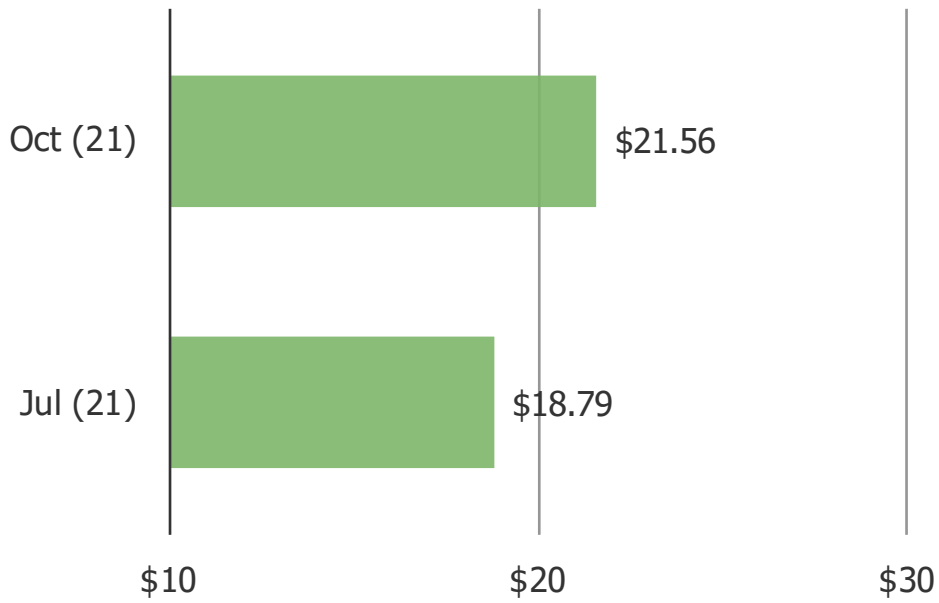
HOW OFTEN DO YOU WATCH ESPN ON CABLE TV?

Posed to respondents who said they watch live sports via cable TV.



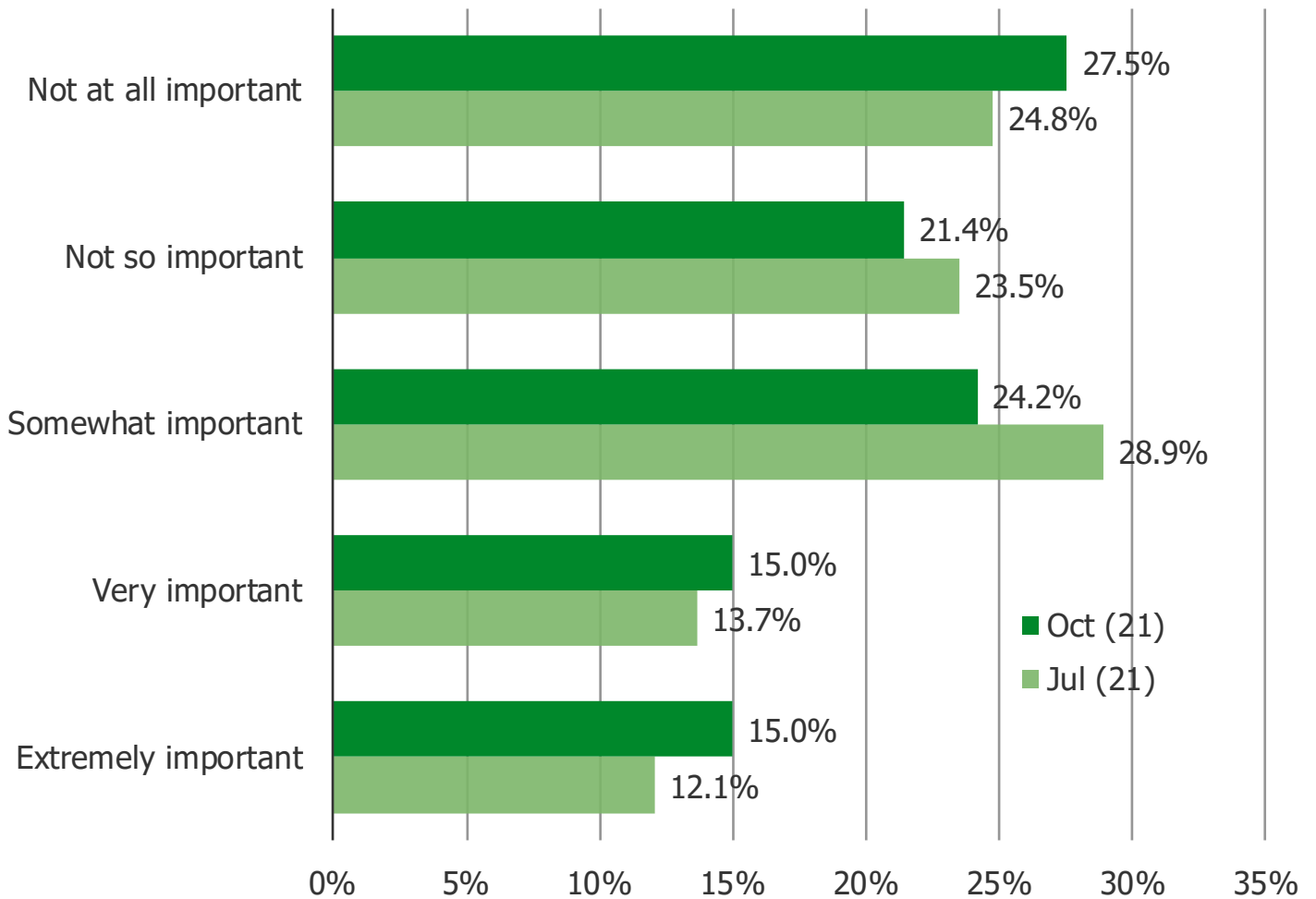
IF YOU DID NOT HAVE CABLE TV, HOW MUCH WOULD YOU BE WILLING TO PAY PER MONTH IN ORDER TO STREAM LIVE SPORTS?

Posed to respondents who said they watch live sports via cable TV.



IF YOU DID NOT HAVE CABLE TV, HOW IMPORTANT WOULD IT BE TO YOU TO SUBSCRIBE TO A SERVICE THAT GETS YOU ACCESS TO ESPN LIVE SPORTS COVERAGE?

Posed to respondents who said they watch live sports via cable TV.

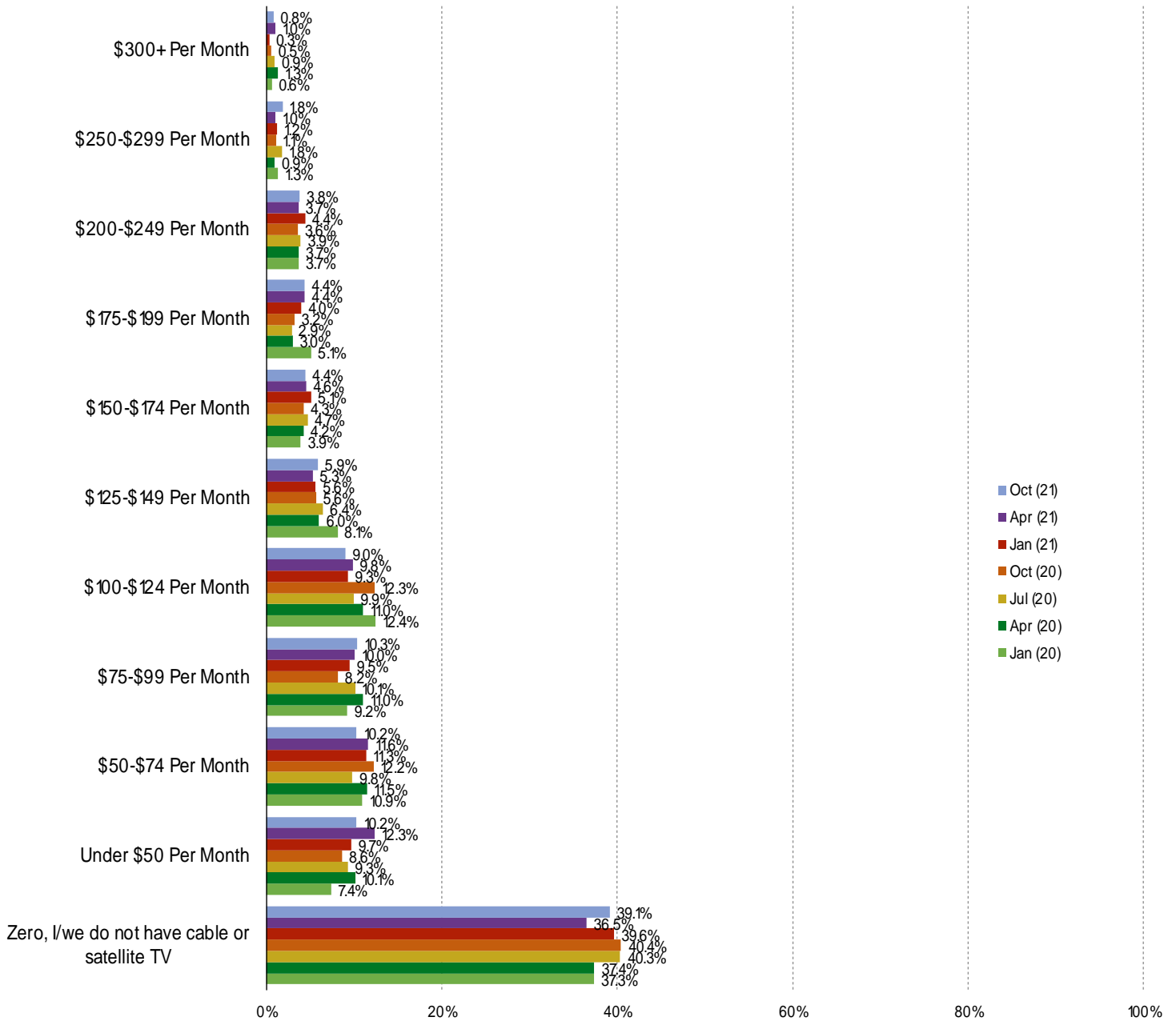


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SPEND ON CONTENT

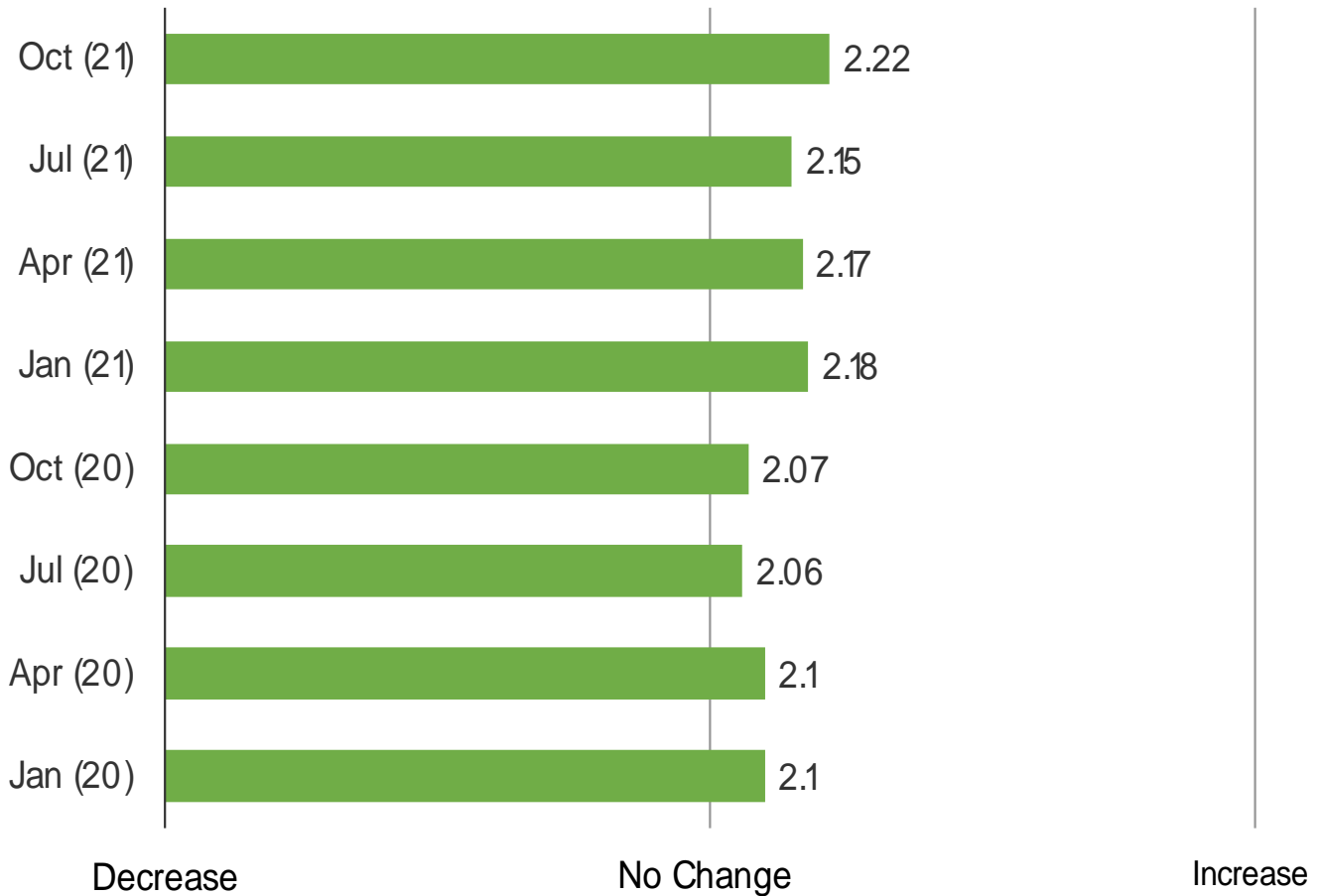
APPROXIMATELY HOW MUCH DO YOU SPEND ON CABLE/SATELLITE TV SERVICES PER MONTH?

Posed to respondents who watch video content at home.



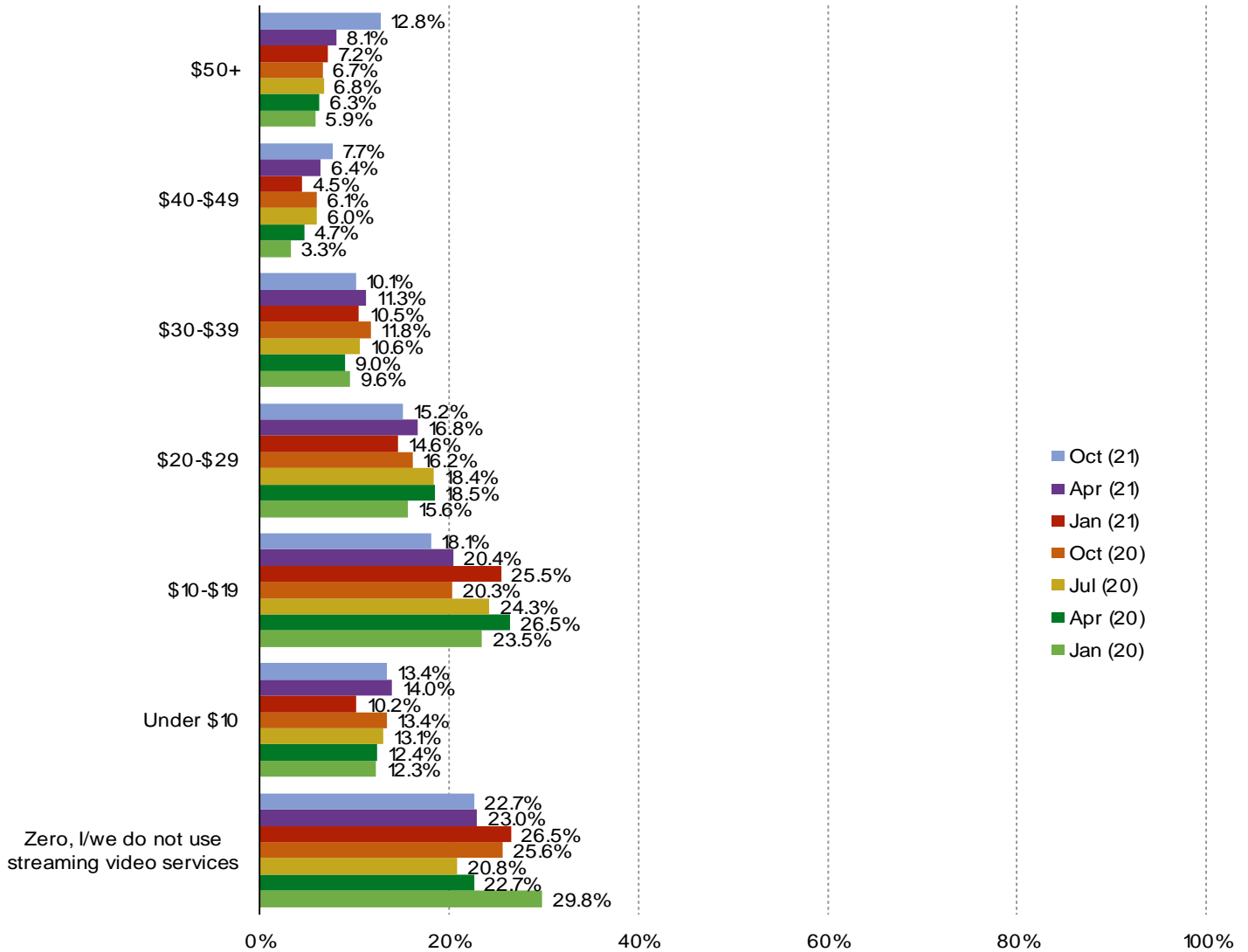
IN THE NEXT YEAR, DO YOU EXPECT THE AMOUNT YOU PAY PER MONTH FOR CABLE OR SATELLITE TV TO CHANGE IN ANY WAY?

Posed to respondents who currently pay for cable or satellite tv.



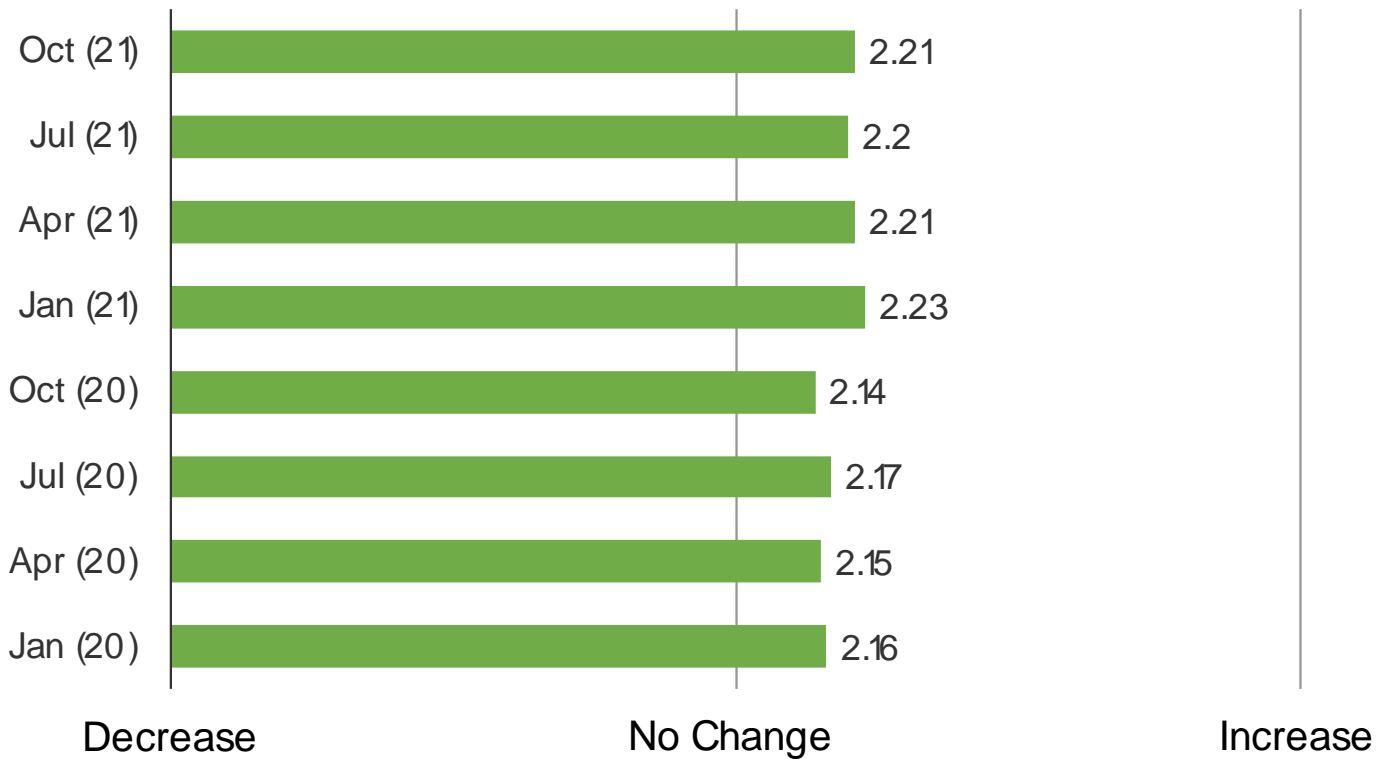
APPROXIMATELY HOW MUCH DO YOU SPEND ON STREAMING VIDEO SERVICES PER MONTH?

Posed to respondents who watch video content at home.



IN THE NEXT YEAR, DO YOU EXPECT THE AMOUNT YOU PAY PER MONTH FOR STREAMING VIDEO SERVICES TO CHANGE IN ANY WAY?

Posed to respondents who currently pay for cable or satellite tv.

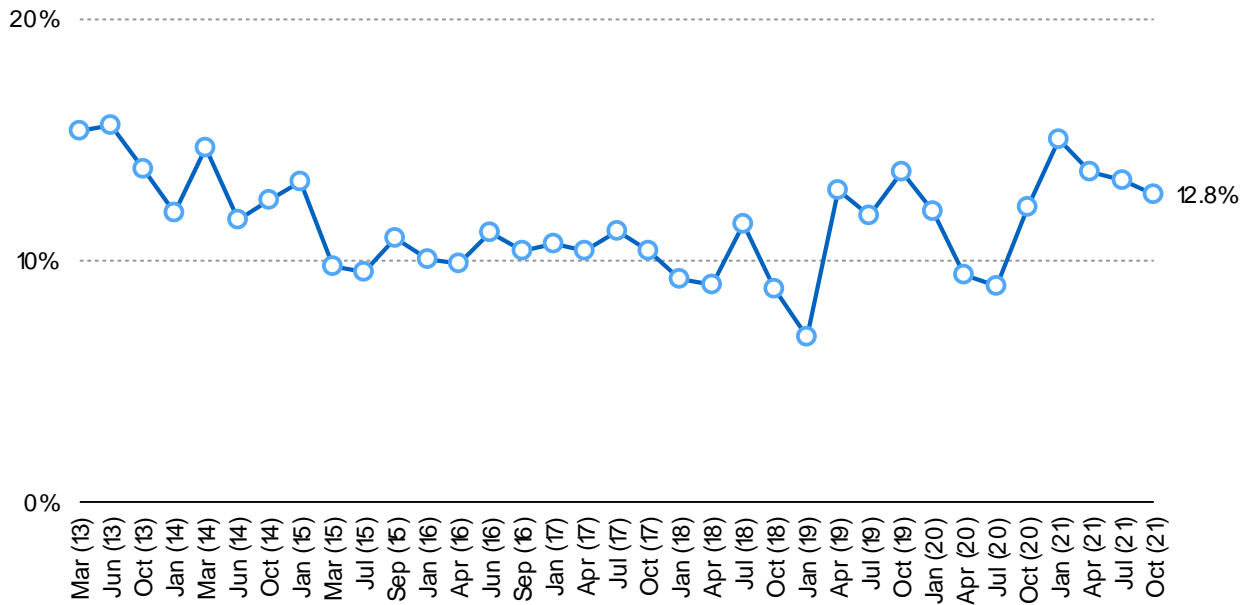


Streaming Wars

CHURN

ARE YOU CONSIDERING CANCELLING YOUR NETFLIX SUBSCRIPTION?

Posed to Netflix subscribers.



WHY ARE YOU CONSIDERING CANCELLING?

Posed to Netflix subscribers who said they are considering cancelling.

*Bc I can't afford it as much and I don't watch it as often now
because i do not like it*

Because it's getting impossible to find anything I want to watch that I haven't already seen

Because there's nothing good on there to watch and even when they do add new stuff it's always old movies from the 90s and early 2000s they never add anything good

Biased propaganda programming

Cause i can use it from my phone

change to other streaming service for a few months

Company politics are rotten to the core!

Content has become worse. Too much focus on original programming

Content has dramatically worsened over the last several months

cost

cost and content

Cuz I have too many movie apps already

Don't use it much

Find it hard to navigate and find content

hard to find any decent old movies and shows like they had when they started.

I don't use it very much.

I don't watch a lot of TV.

I get the same movies but better quality on just about every site. Netflix is all b rated movies which are low quality.

I have another subscription service

I need other streaming service

I rarely watch Netflix anymore

I take other streaming services that contain content that I enjoy more

It the most expensive of my streaming services, and I need to cut back.

Just don't watch it a lot. Not much on it I'm interested in watching

Lack of interesting content

Liberal leaning material

My household has a lot of streaming/tv costs, and we need to consolidate, or pick and choose.

Need to cut budget

New content is disgusting. Shows little girls half naked.

New content is overwhelmingly raunchy and "woke"

new programing and movies does not change often enough. Also, I must recognize that such a provider is not really interested in providing programing that is of interest to my age group

No money

No new original series

No new shows

No new shows, limited choices

No shows I enjoy. Only shows my daughter likes.

Not as much current content no many new movies

Not enough content.

not enough ood content plus, Netflix has gone too plitical (to the left) with its programming. i watch Netflix to be ENTERTAINED, not to be politically-indoctrinated by leftist trash

Not enough programming I am interested in, but unclear if another service would be better.

Not essential

Not finding anything to watch, and the service itself fails occasionally

Not impressed with content

Not the same

WHY ARE YOU CONSIDERING CANCELLING? (CONTINUED)

Posed to Netflix subscribers who said they are considering cancelling.

Not watching it as often as I used to

Not worth it

Old shows

Price

Price, selection

Same content all the time

Seasons take too long for the next one

So many cancelled series that were good. SOOOOO many.

Sometimes there's no content because I've seen them all

Subscription price keeps increasing

The content of the shows, they take a good idea and then wreck it with extreme violence, sexual content or making certain groups especially Christians look like idiots. I constantly find a good show and then am disgusted with the depth it sinks to.

The cost vs content

Their focus is on original content vs the classic material on there when I signed up.

There are fewer things on it that I care about.

There are multiple other streaming channels available.

There is never any good movies or new shows. It feels like they make a good series then its only one season then its canceled.

There was a price increase and not much improvement in movies or tv shows. I also saw good tv show go away from Netflix and nothing interesting seems to be in the browser.

They cancel every single show I start watching and like. But they keep b rated bad acting sitcoms its beyond disappointing.

These cheap to make shows really suck.

They keep canceling the shows that I like, and they don't have very good movies

too expensive

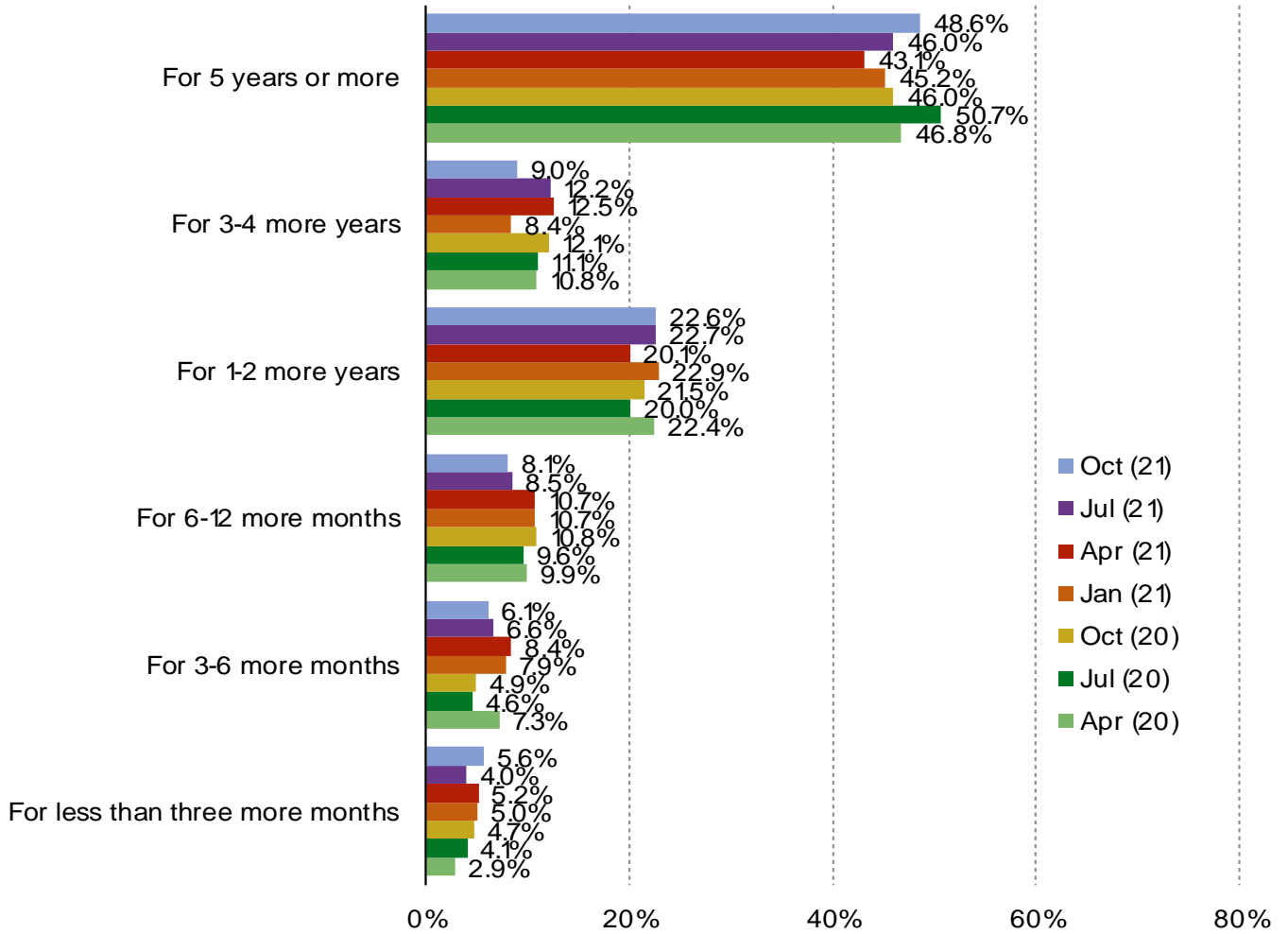
Too many recurring bills

Too much "politically correct" stuff.

Woke degenerate garbage

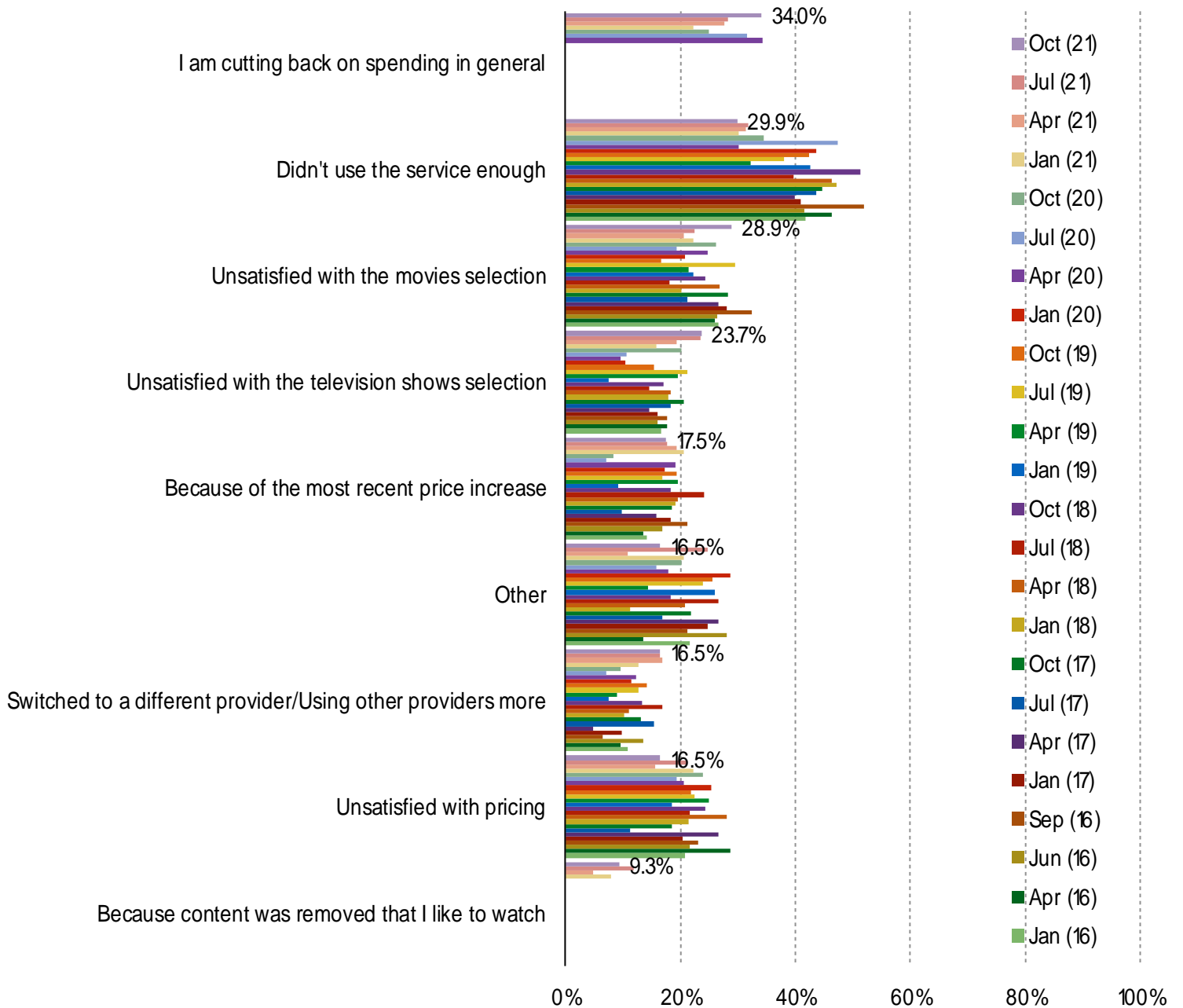
FOR HOW MUCH LONGER DO YOU EXPECT TO BE A NETFLIX SUBSCRIBER?

Posed to Netflix subscribers



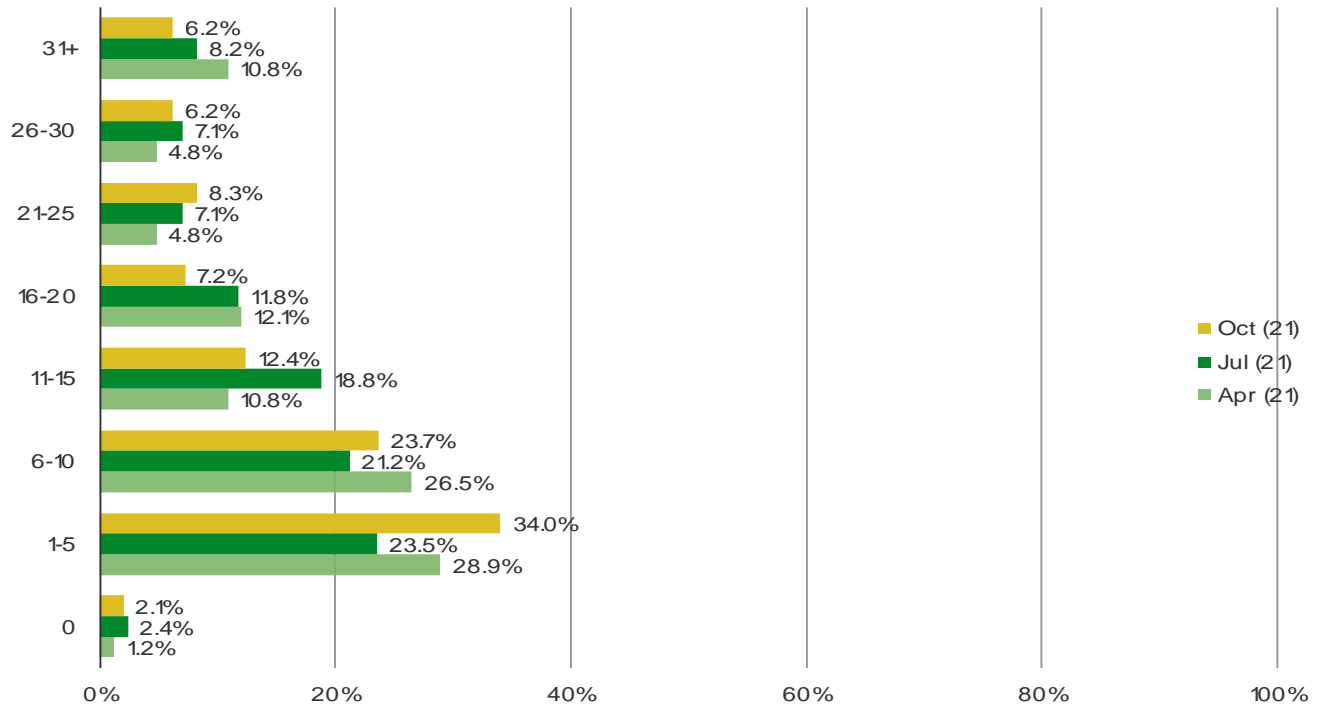
FORMER NETFLIX SUBSCRIBERS – WHY DID YOU CANCEL?

Posed to former Netflix subscribers.



BEFORE YOU CANCELLED YOUR SUBSCRIPTION, APPROXIMATELY HOW MANY HOURS PER MONTH DID YOU WATCH ON NETFLIX, ON AVERAGE?

Posed to all respondents who previously had a Netflix subscription and has since cancelled.

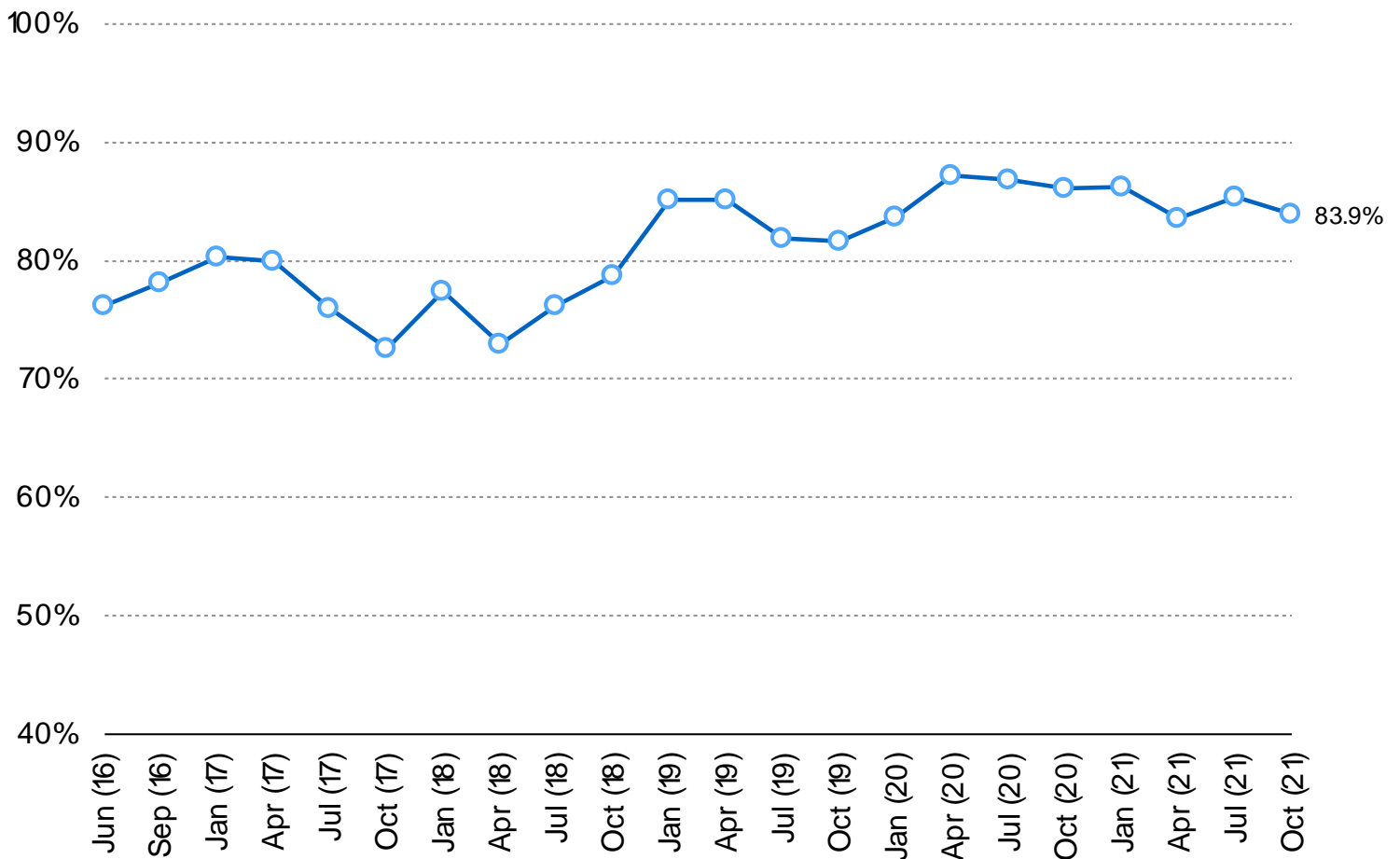


Streaming Wars

TOTAL ADDRESSABLE MARKET

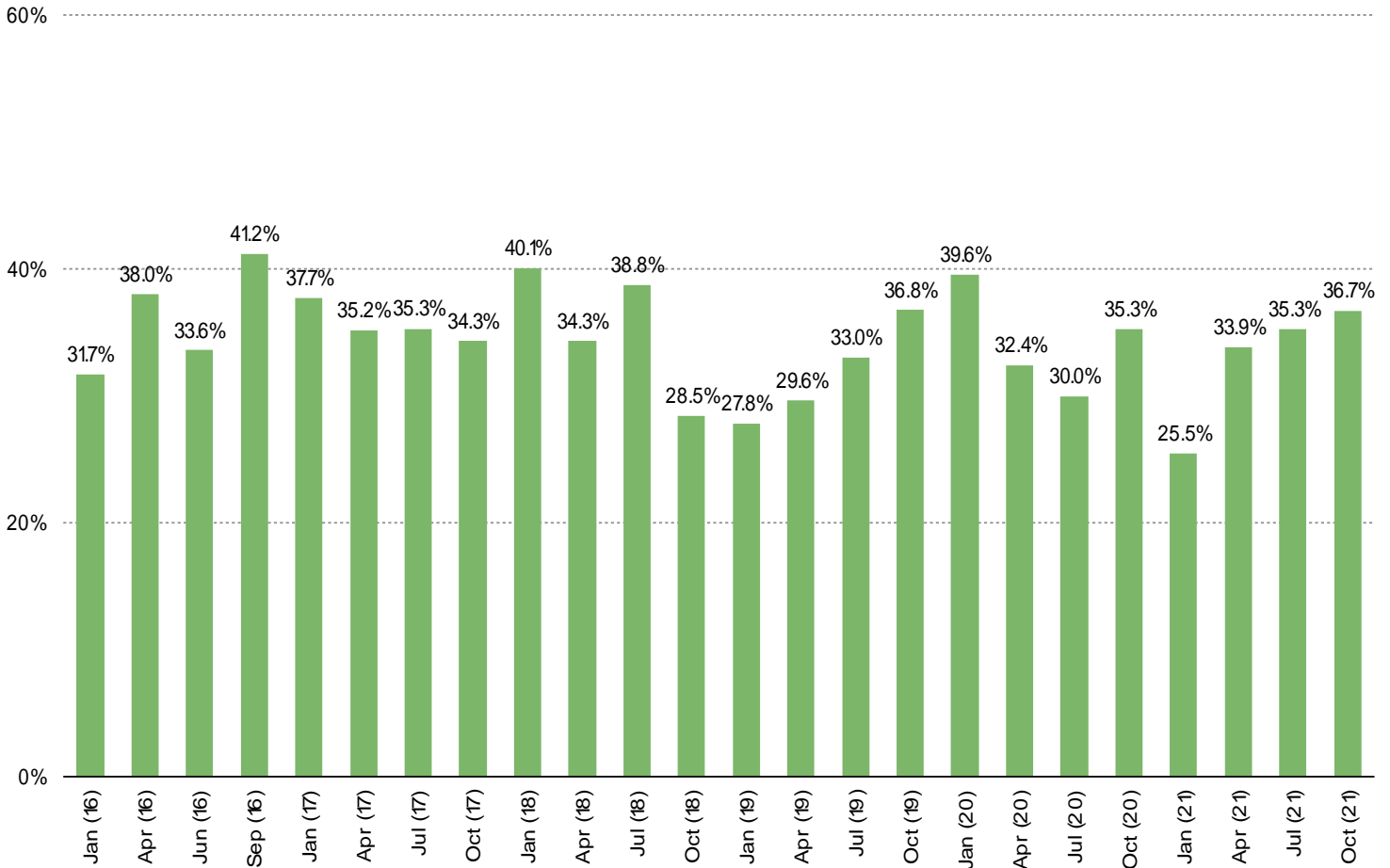
DO YOU WATCH MOVIES AND/OR TV SHOWS AT HOME THROUGH VIDEO ON DEMAND (CABLE, SATELLITE, OR TELCO TV) OR SERVICES SUCH AS NETFLIX, AMAZON PRIME, REDBOX INSTANT, VUDU, HULU, BLOCKBUSTER VIDEO, HBO GO, OWNING OR RENTING DVDS THROUGH NETFLIX, REDBOX, OR OTHER STORES, APPLE ITUNES/TV OR GOOGLE PLAY, PREMIUM MOVIE NETWORKS (HBO, SHOWTIME, ETC).

Posed to all respondents



HAVE YOU SUBSCRIBED TO NETFLIX IN THE PAST?

Posed to respondents who said they are not Netflix subscribers.

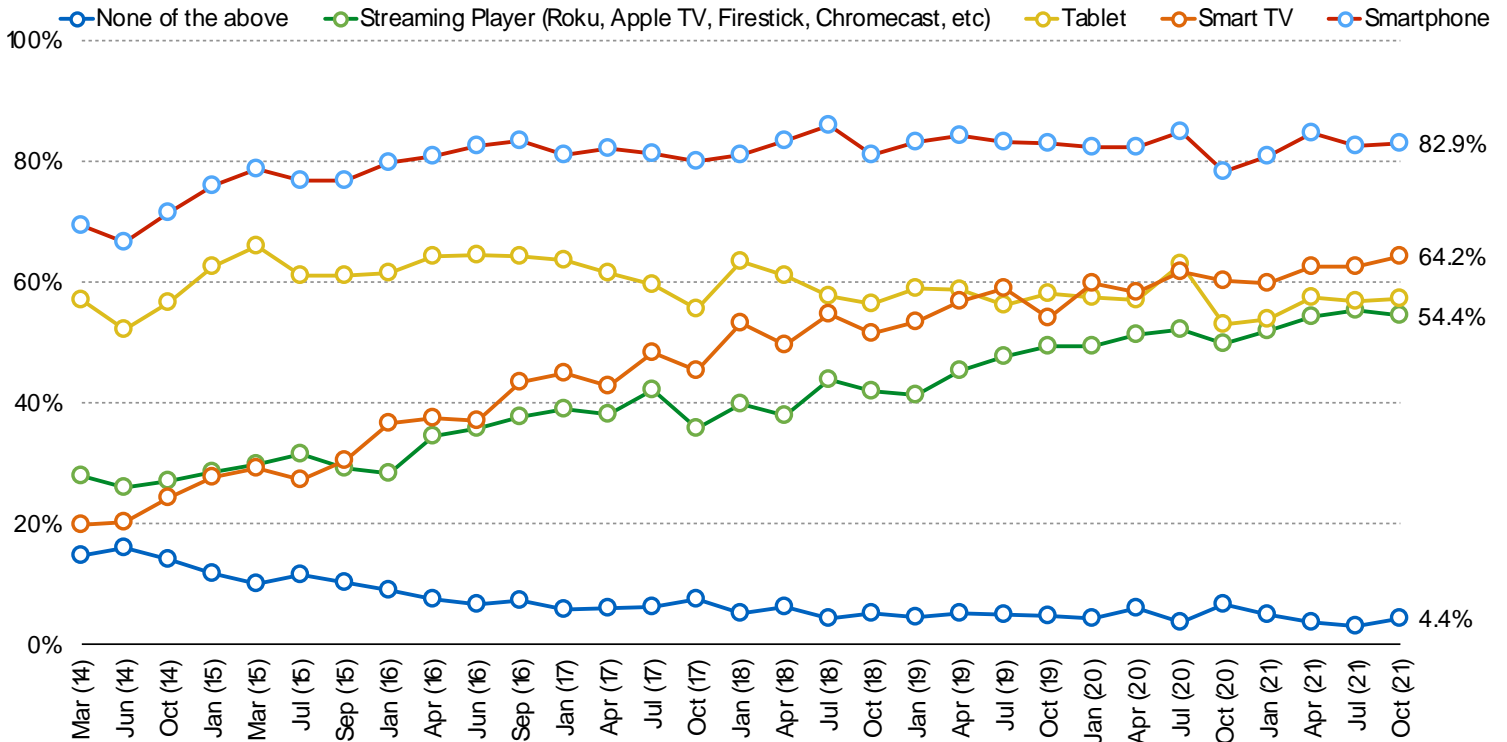


Streaming Wars

STREAMING / NETFLIX CONSUMPTION TAILWINDS

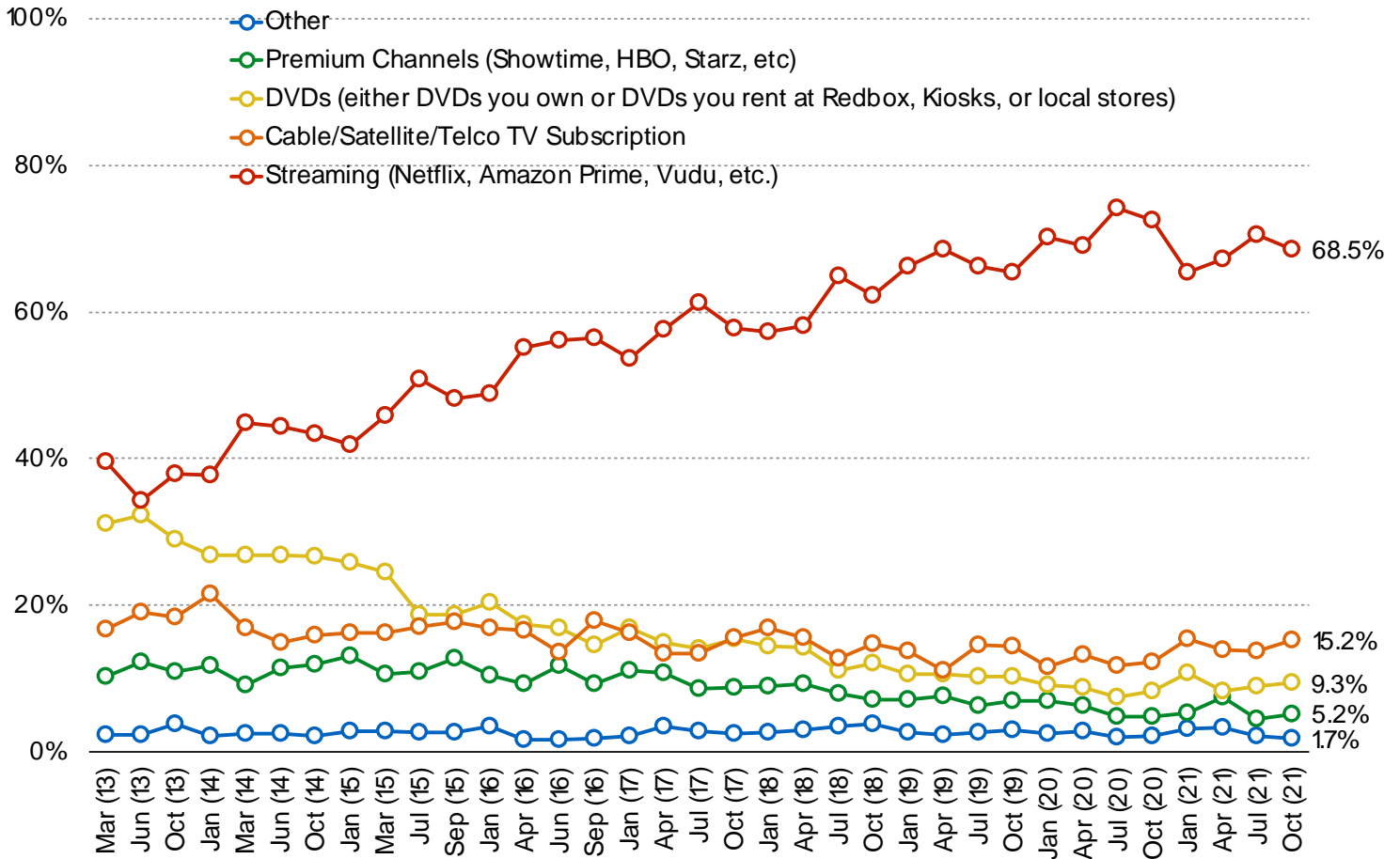
INTERNET CONNECTED DEVICES OWNED BY RESPONDENTS

This question was posed to the target audience.



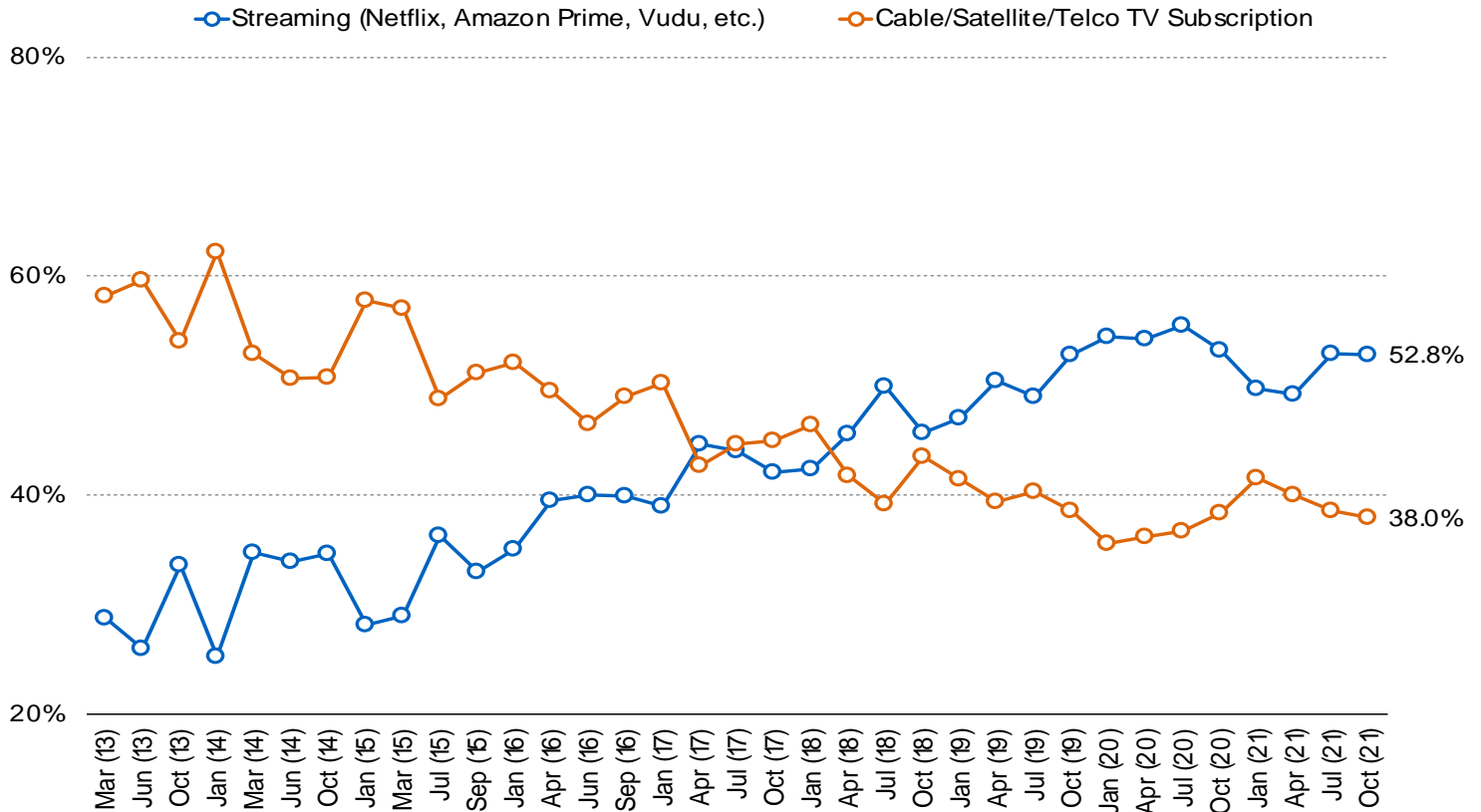
PREFERRED METHOD FOR WATCHING MOVIES

This question was posed to the target audience.



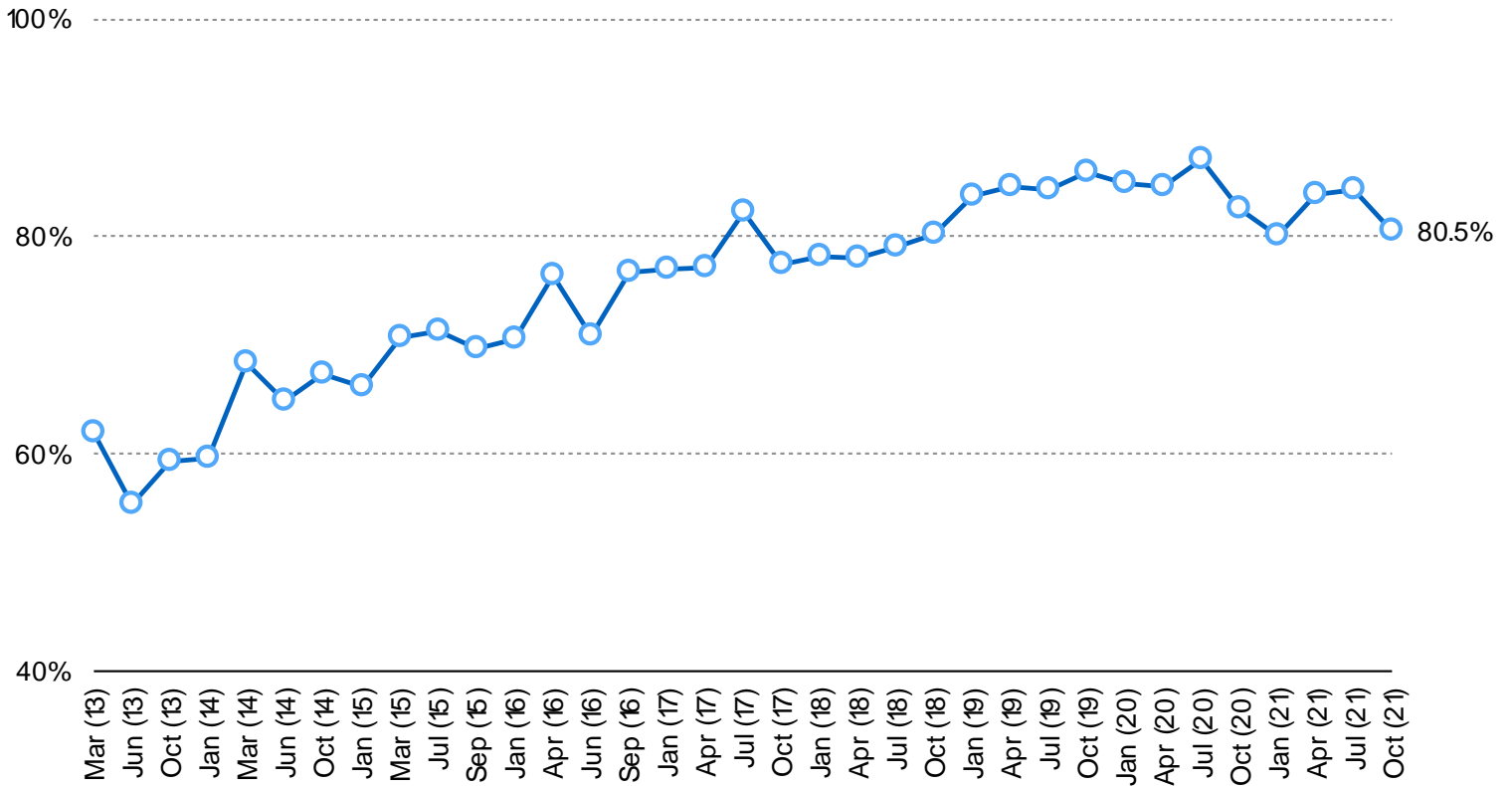
PREFERRED METHOD FOR WATCHING TELEVISION SHOWS

This question was posed to the target audience.



DO YOU SUBSCRIBE TO ANY STREAMING VIDEO SERVICES?

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

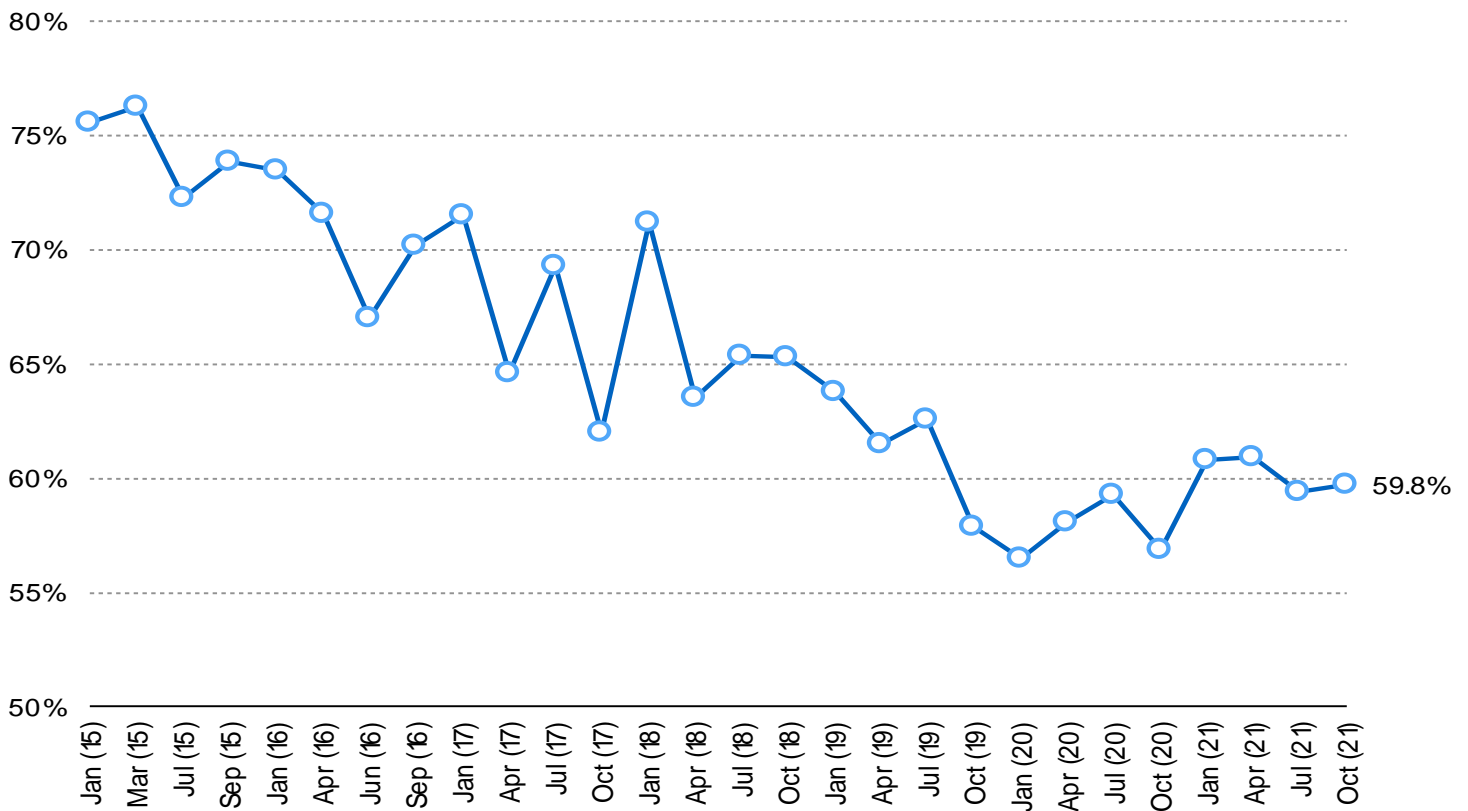


Streaming Wars

CORD CUTTING

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.



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.

