



CHECK BREAKDOWN:

TREND CHECKS

STREAMING TIDE CONTINUES TO RISE

- The number of streaming platforms that respondents believe is appropriate to be paying for at any given time increased to a new series high (2+, on average) and the monthly budget for streaming services currently sits at a series high as well.
- Streaming is the preferred method for watching both TV shows and movies.
- Smart TV ownership has increased considerably over time and currently sits at a series high.

NETFLIX POSITIVES / IMPROVING TRENDS

The percentage of consumers who say they use Netflix is currently at all-time highs in our survey. Subscribers are increasingly likely to say they view other streaming platforms as additive, not replacement. Subscriber engagement remains off series highs but improved q/q. The consumer outlook toward current and upcoming content on Netflix is very favorable.

NETFLIX POINTS OF TENSION

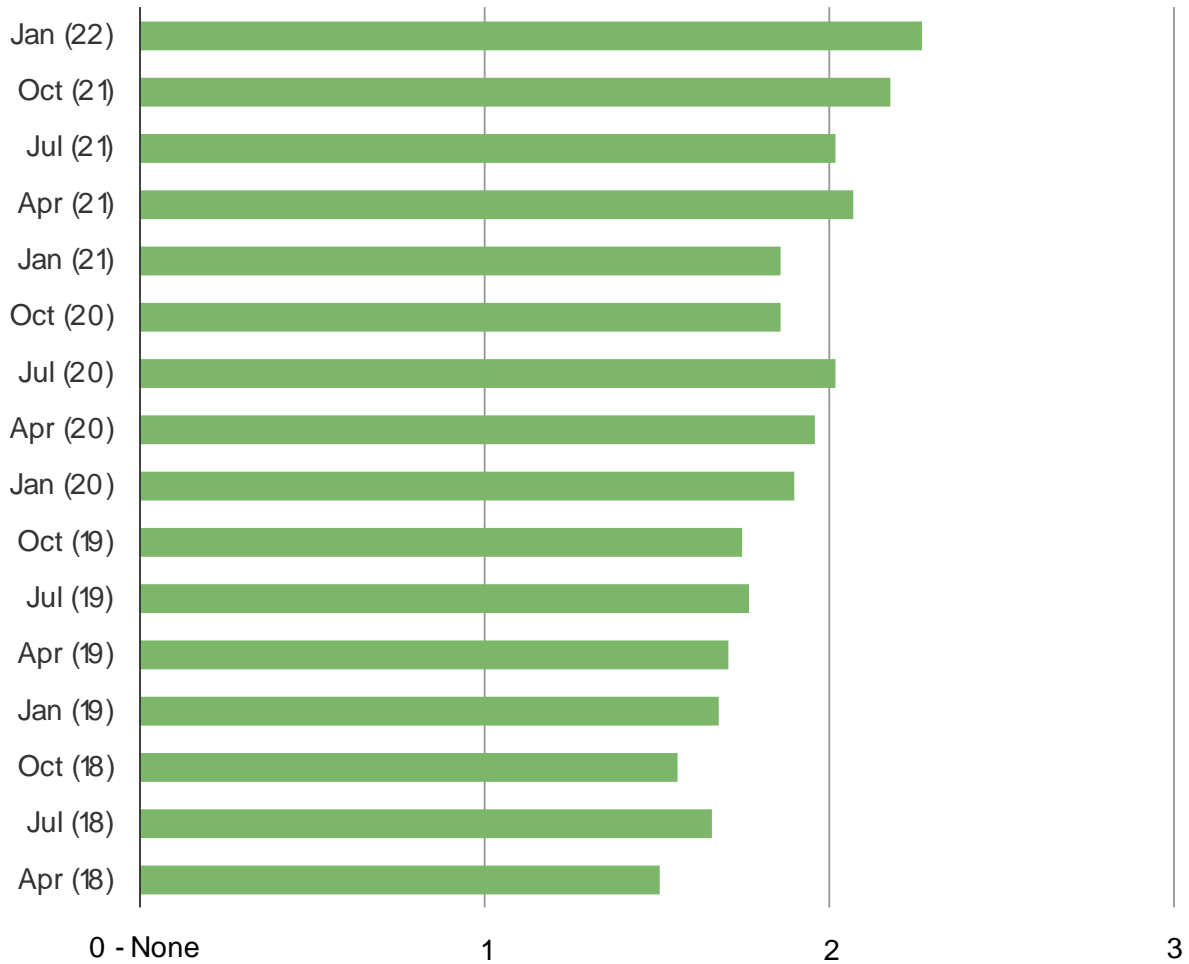
Consumers are satisfied with the value they receive for their money with Netflix, but satisfaction in this regard has slipped some over time. Additionally, the price that would trigger cancellation by subscribers has been in sequential decline since reaching series highs in July of 2021. The price point that would trigger cancellation is still comfortably above current prices, but this metric has given up some of its 2021 gains. We would also note that cycling in and out of Netflix is up a bit relative to historical levels and that the % of subscribers contemplating canceling their subscription is toward the upper end of the range we typically observe in our survey.

Streaming Wars

STREAMING SECTOR DYNAMICS

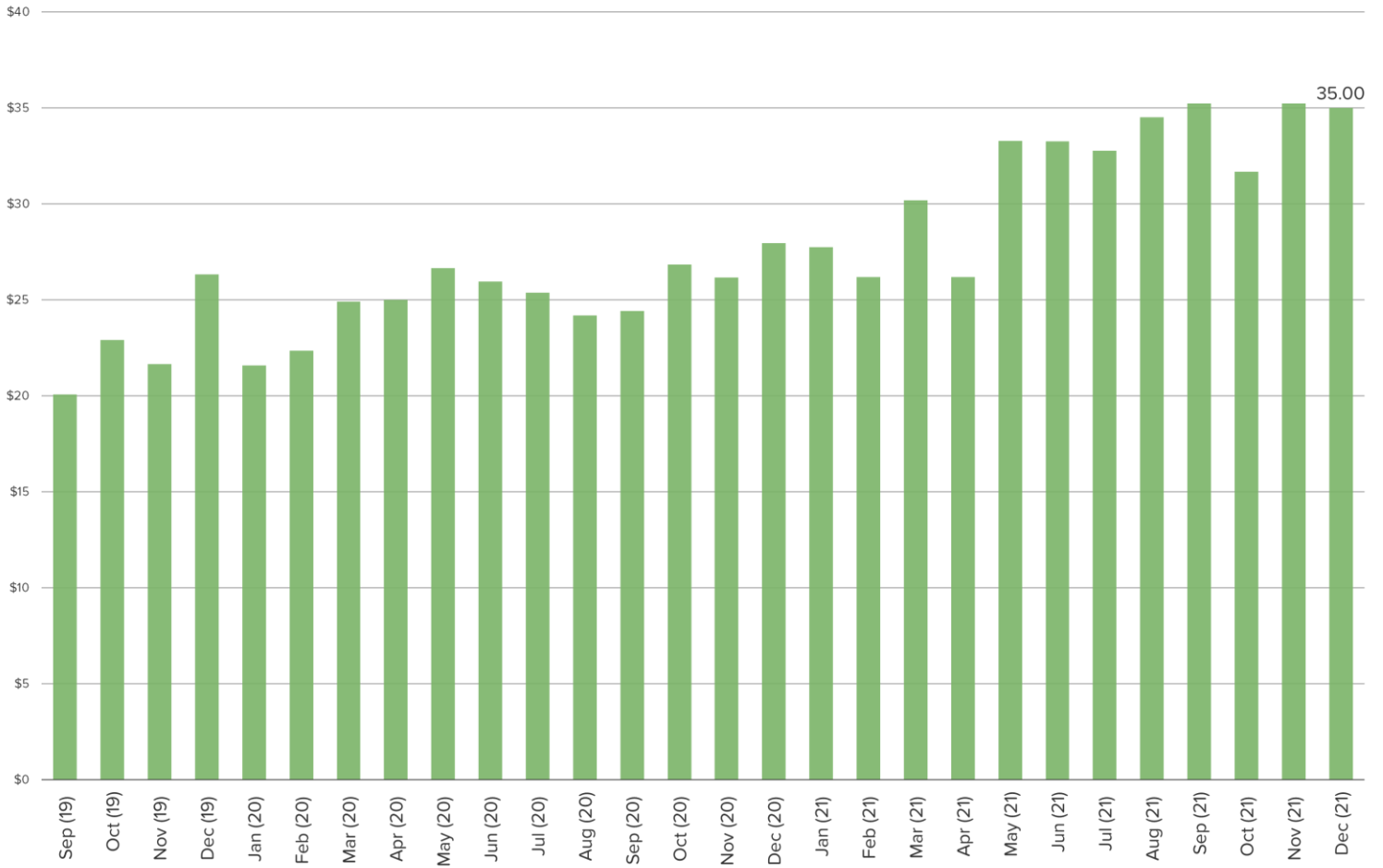
HOW MANY STREAMING VIDEO SERVICES DO YOU THINK IS THE RIGHT NUMBER TO BE PAYING FOR AT THE SAME TIME?

Posed to all respondents.



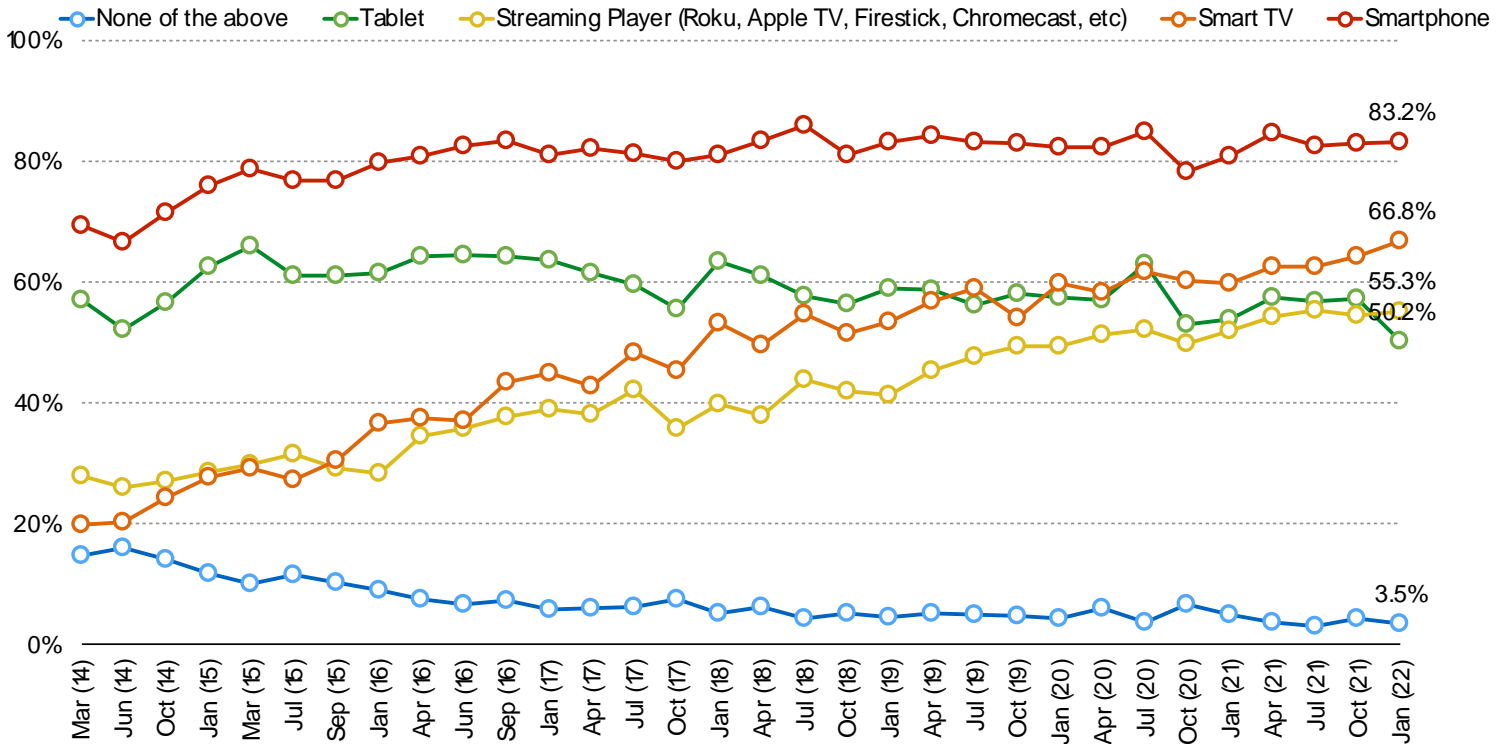
HOW MUCH DO YOU THINK IS APPROPRIATE TO SPEND ON STREAMING VIDEO SERVICES, IN TOTAL, PER MONTH?

Posed to all respondents.



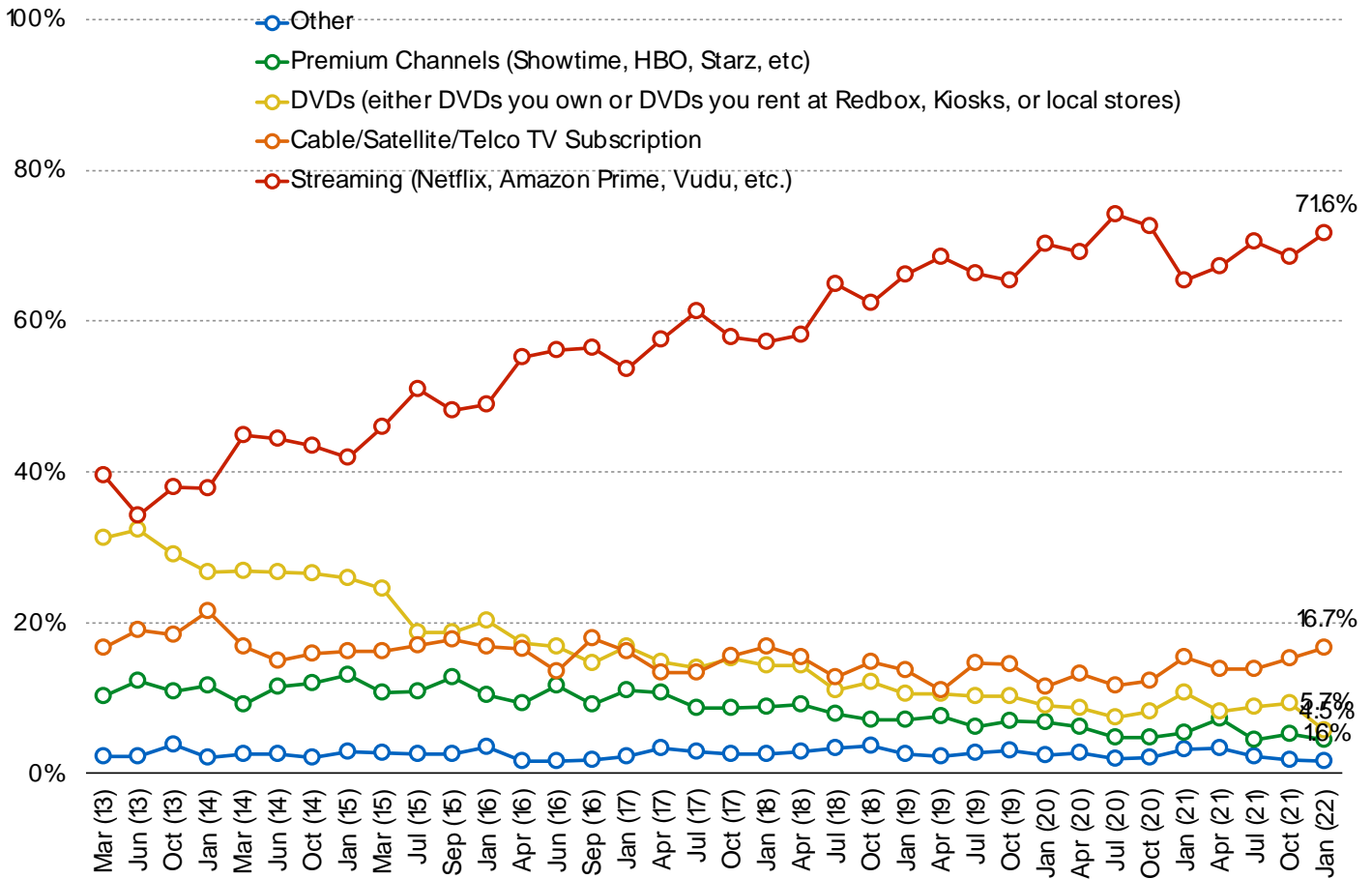
INTERNET CONNECTED DEVICES OWNED BY RESPONDENTS

This question was posed to the target audience.



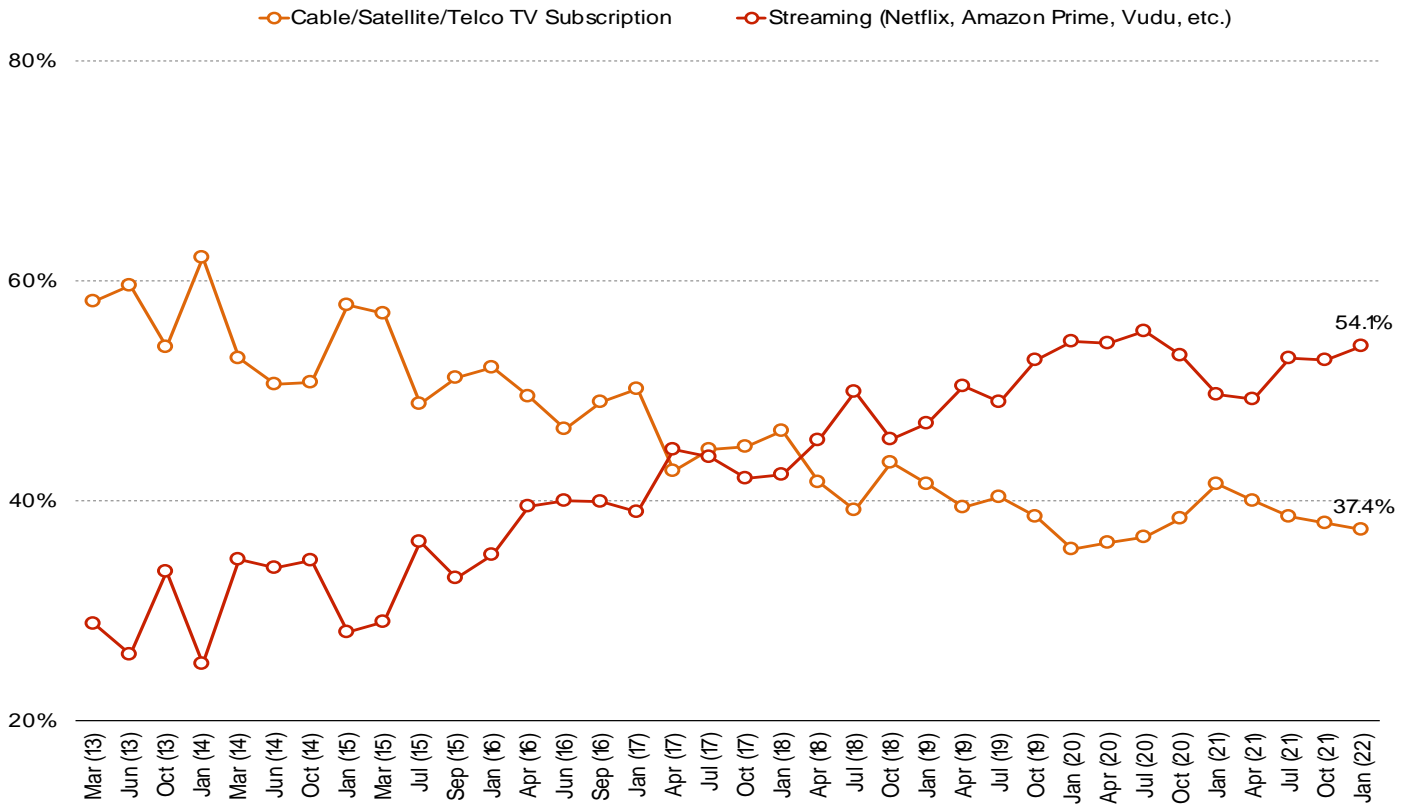
PREFERRED METHOD FOR WATCHING MOVIES

This question was posed to the target audience.



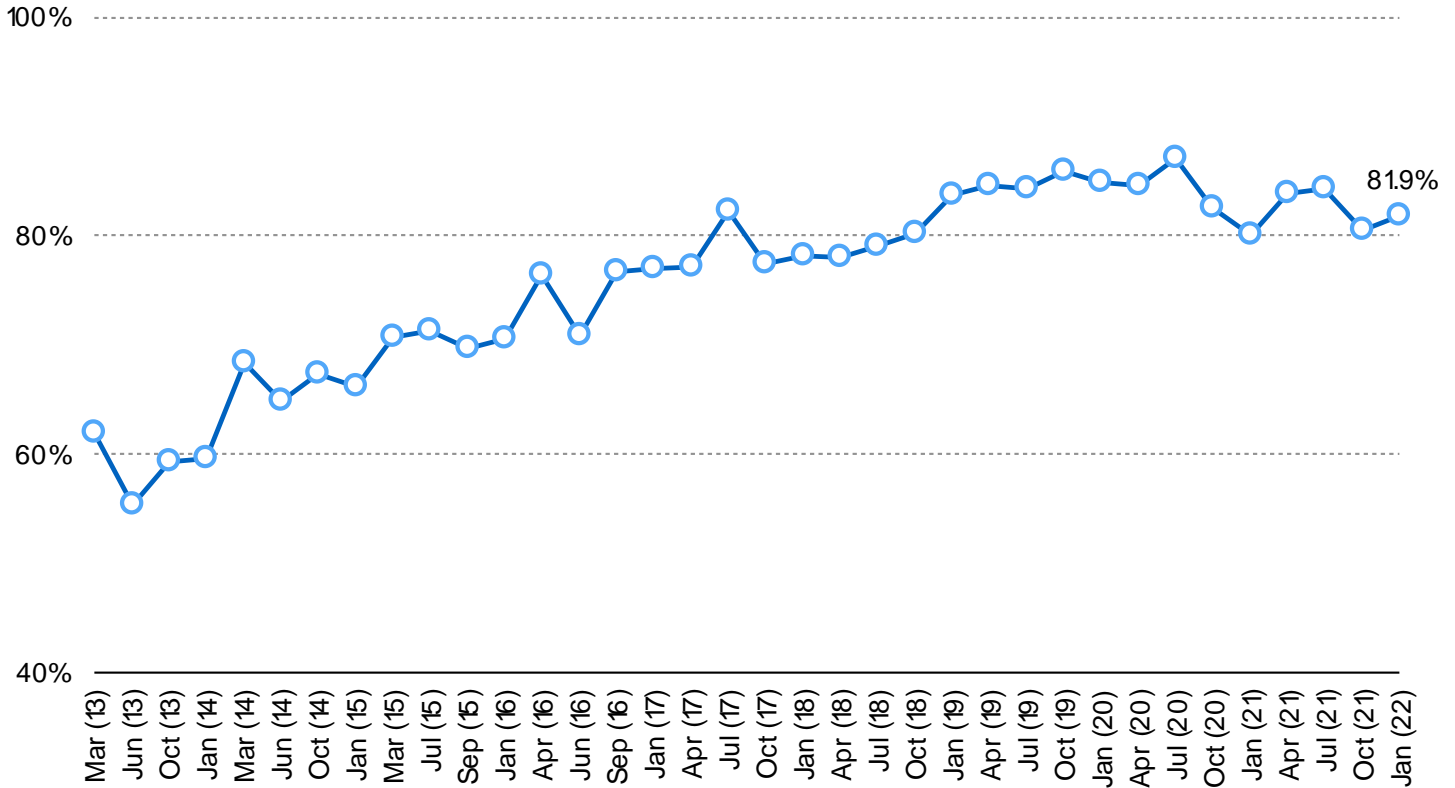
PREFERRED METHOD FOR WATCHING TELEVISION SHOWS

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.

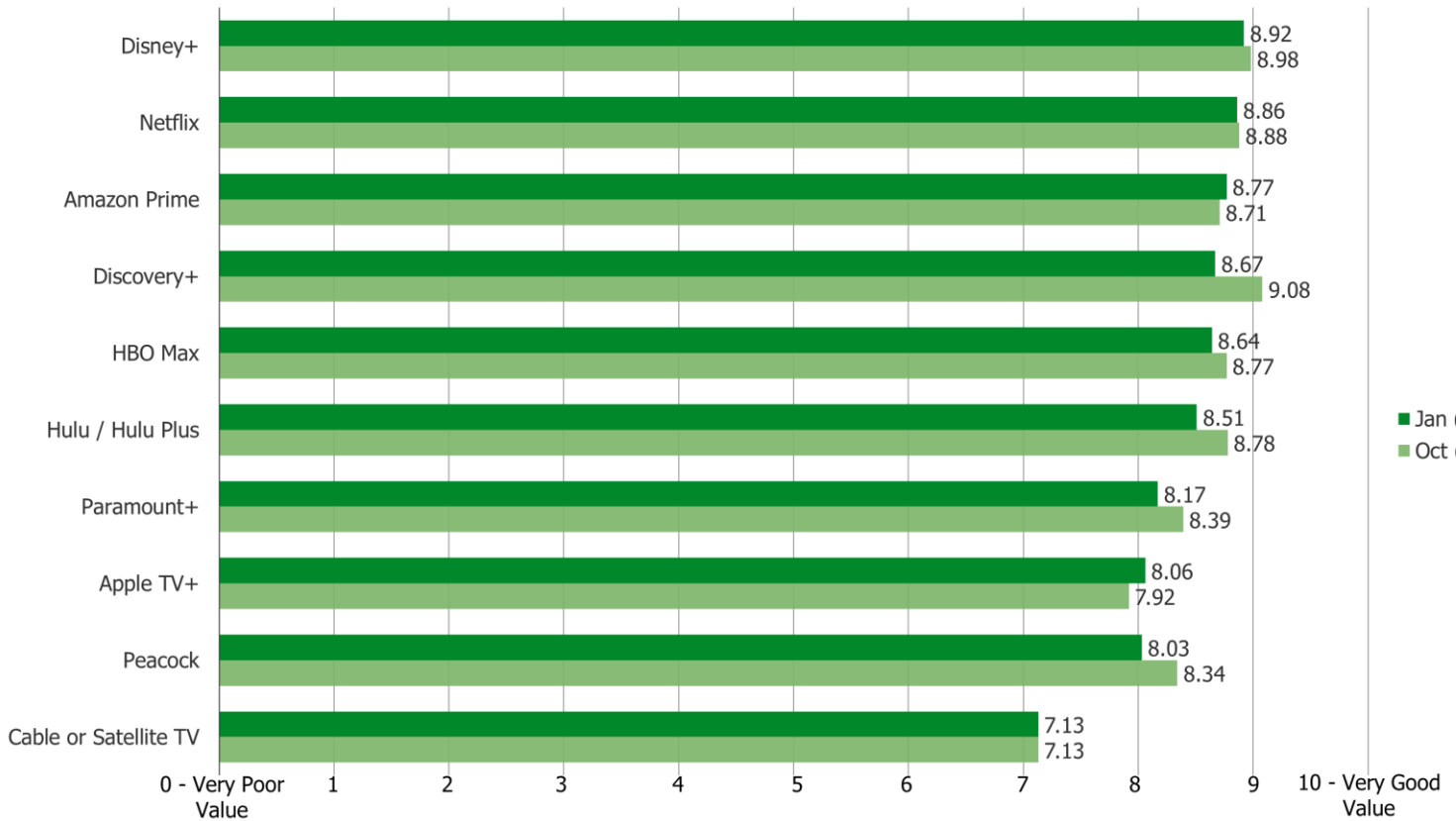


Streaming Wars

STREAMING PLATFORMS – COMPETITIVE DYNAMICS

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

Posed to respondents who use each of the following at home and either pay for it themselves or access the platform via the account of someone they live with.

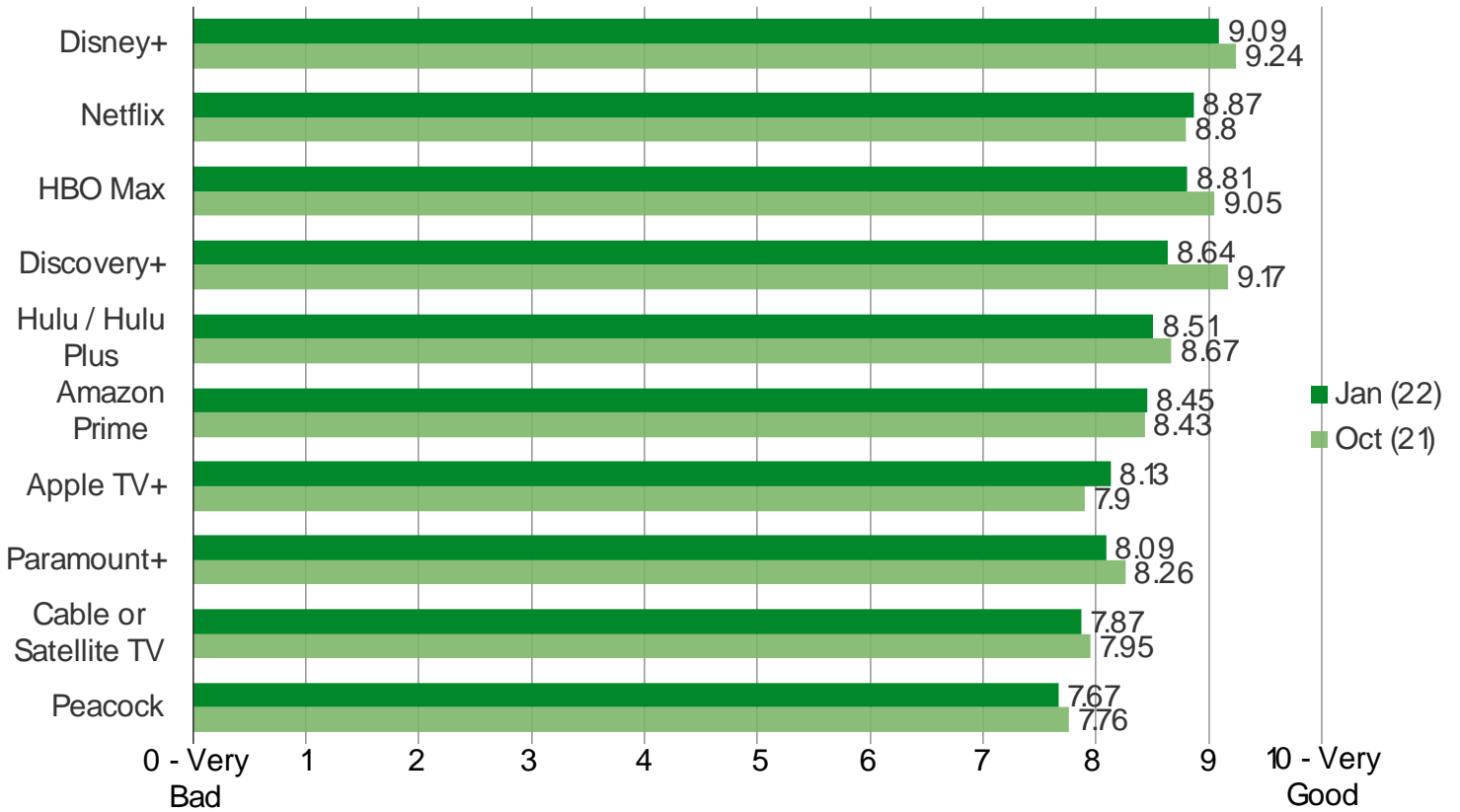


Weighted Average Guide:

- 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

PLEASE RATE THE CONTENT AVAILABLE ON THE FOLLOWING:

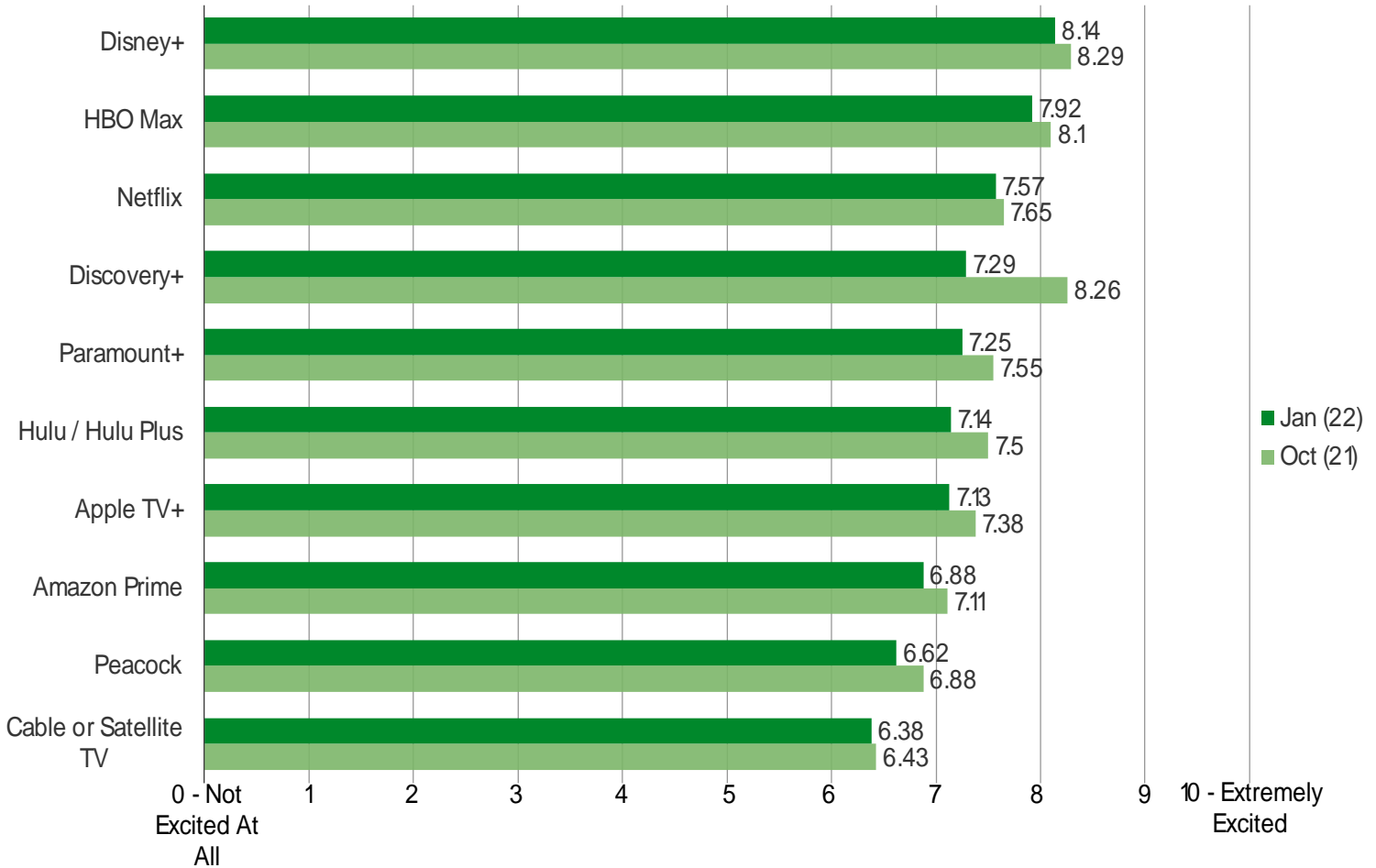
Posed to respondents who use each of the following at home and either pay for it themselves or access the platform via the account of someone they live with.



| | N= |
|-----------------------|-----|
| Netflix | 540 |
| Disney+ | 286 |
| Hulu / Hulu Plus | 338 |
| HBO Max | 226 |
| Amazon Prime | 494 |
| Apple TV+ | 103 |
| Cable or Satellite TV | 316 |
| Peacock | 192 |
| Discovery+ | 84 |
| Paramount+ | 150 |

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

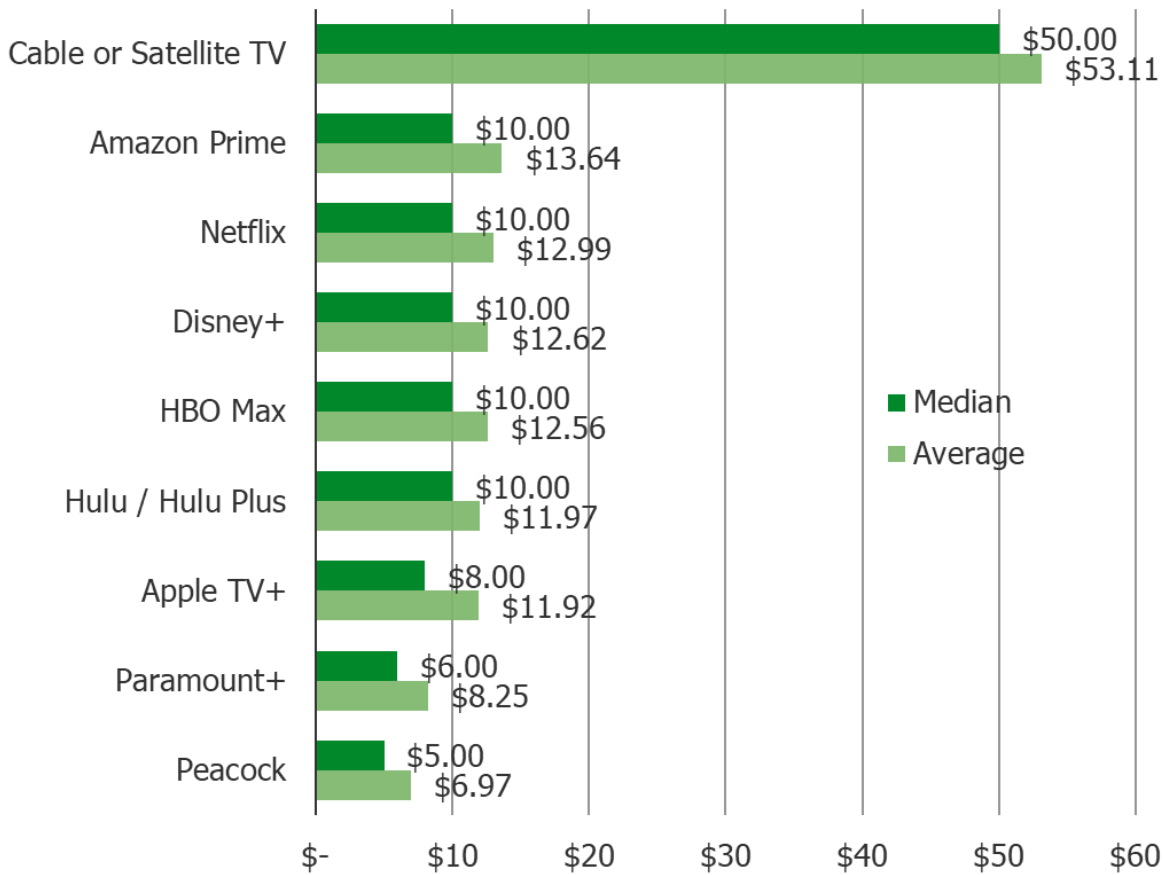
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IN YOUR OPINION, WHAT IS THIS SERVICE WORTH TO CUSTOMERS ON A MONTHLY BASIS? IE, HOW MUCH MONEY WORTH OF VALUE DOES IT PROVIDE TO CUSTOMERS?

Posed to respondents who use each of the following at home and either pay for it themselves or access the platform via the account of someone they live with.

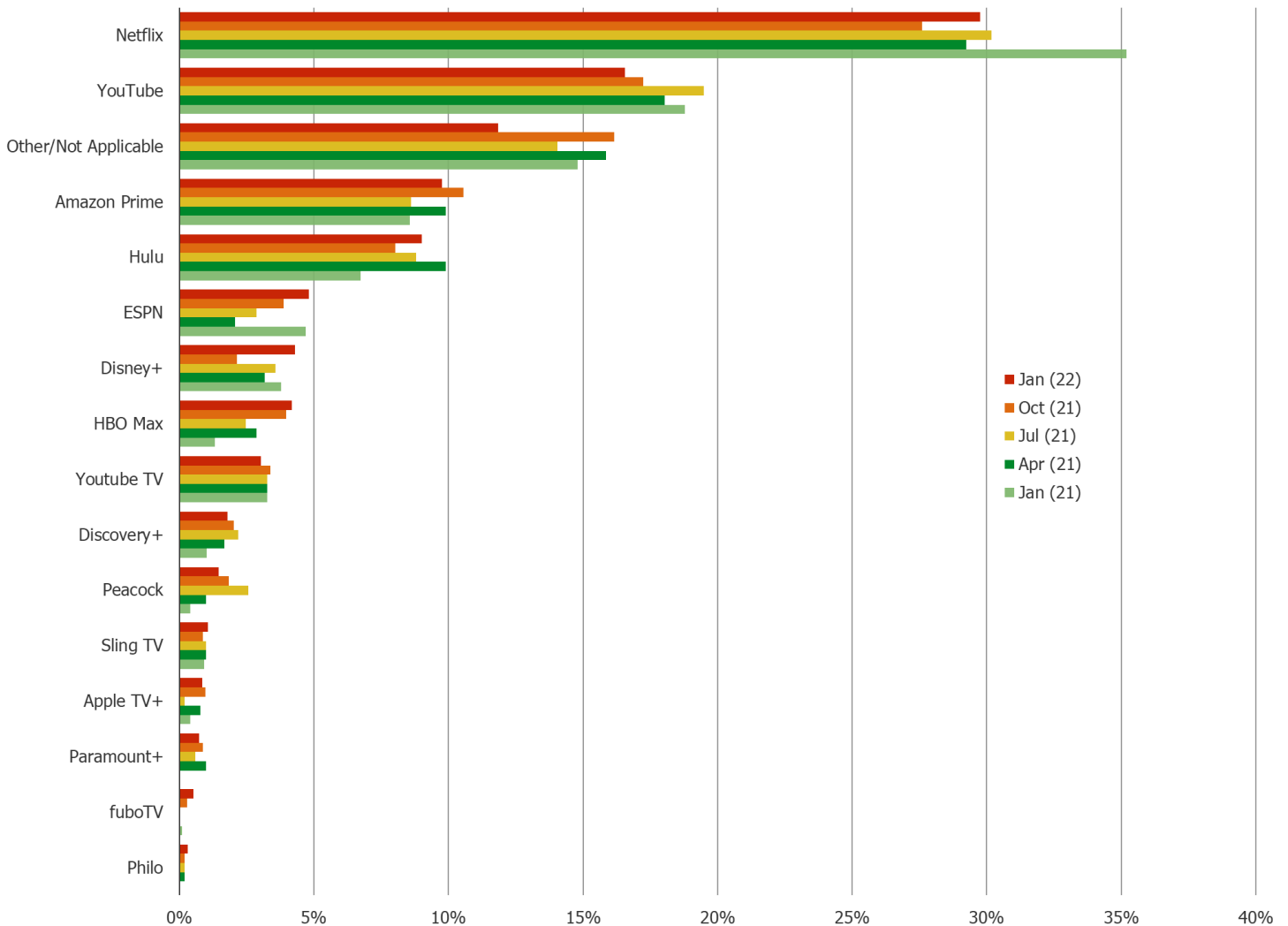


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Streaming Wars

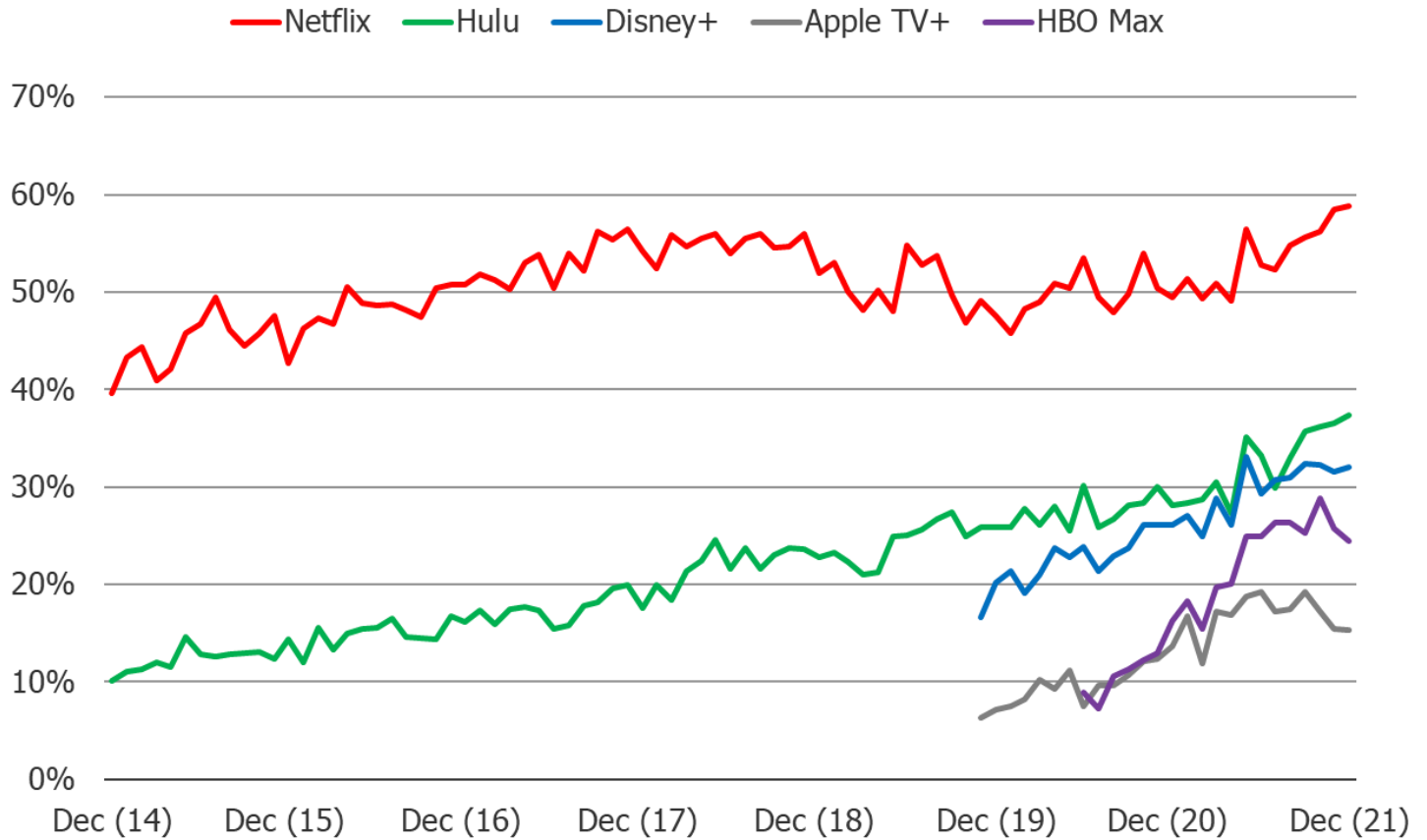
WHICH NETWORKS/SERVICES DO RESPONDENTS WATCH MOST OFTEN?

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).



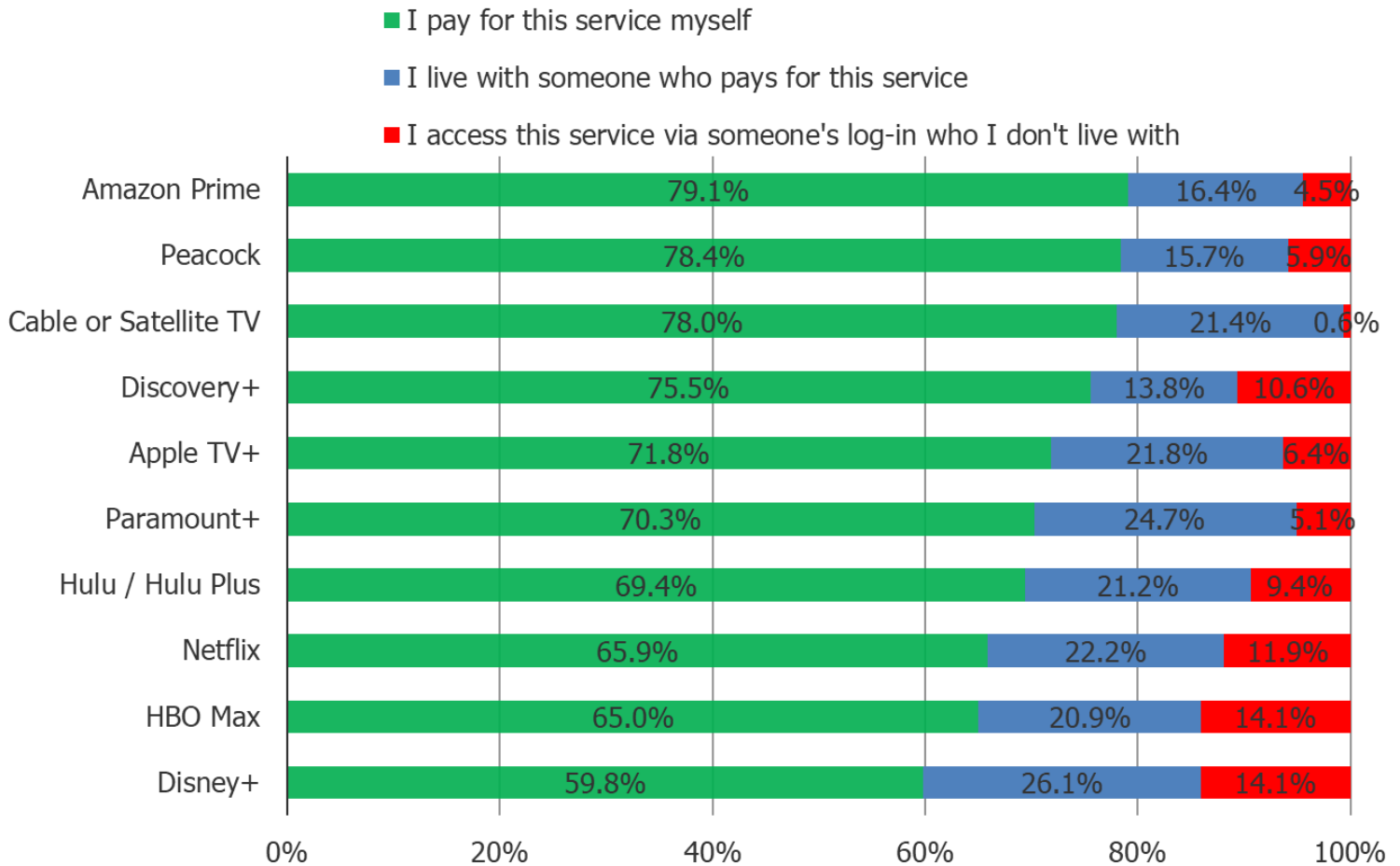
DO YOU HAVE AN ACCOUNT WITH ANY OF THE FOLLOWING STREAMING PLATFORMS? (SELECT ALL THAT APPLY)

Posed to all respondents.



WHICH BEST DESCRIBES YOUR USAGE OF THE FOLLOWING:

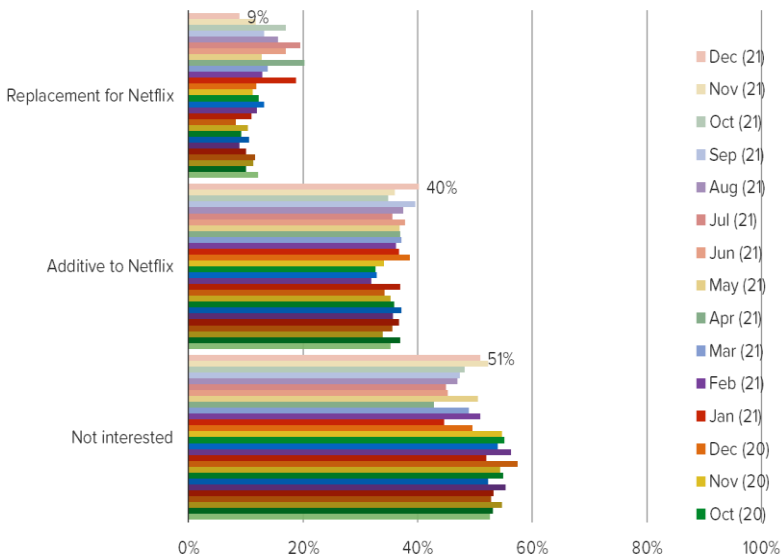
Posed to respondents who use each of the following at home and either pay for it themselves or access the platform via the account of someone they live with.



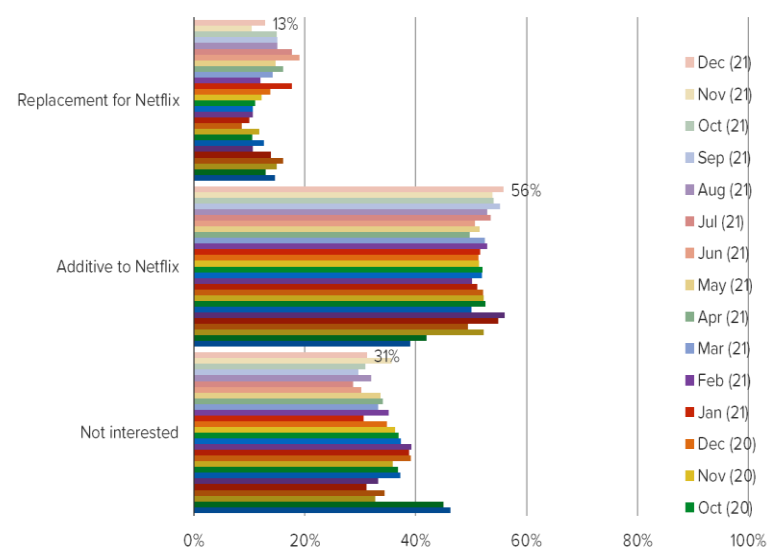
WOULD YOU VIEW THE FOLLOWING TO BE ADDITIVE OR A REPLACEMENT OF NETFLIX?

Posed to Netflix subscribers.

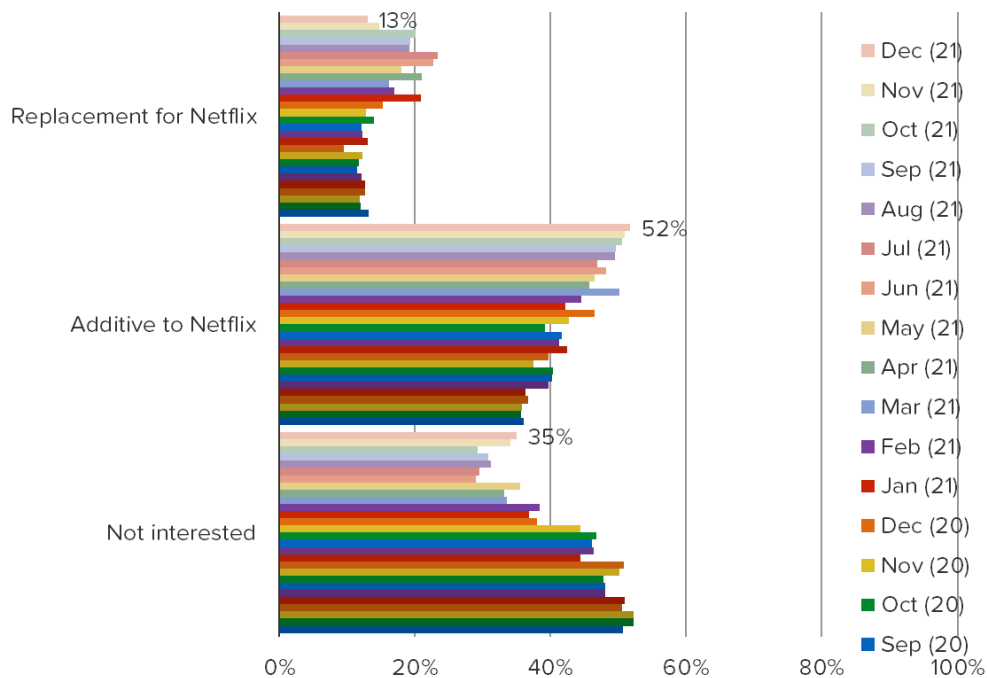
Apple TV+



Disney+

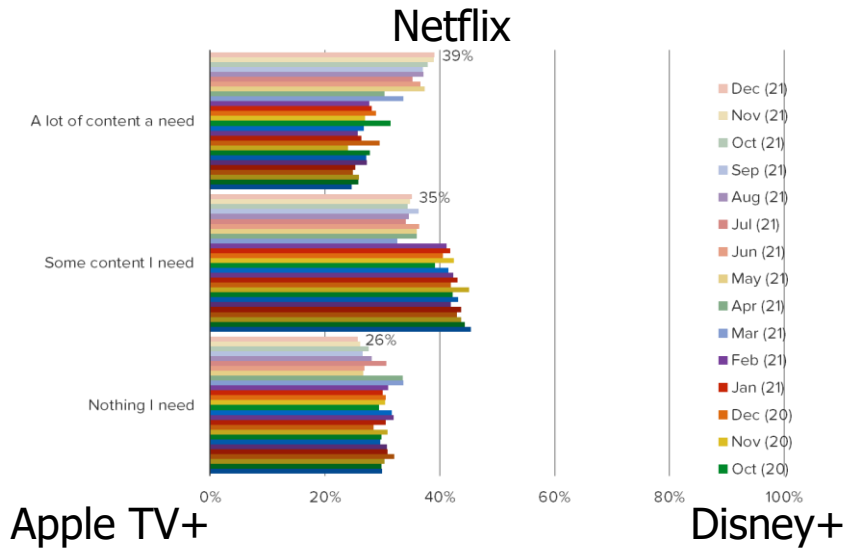


HBO Max



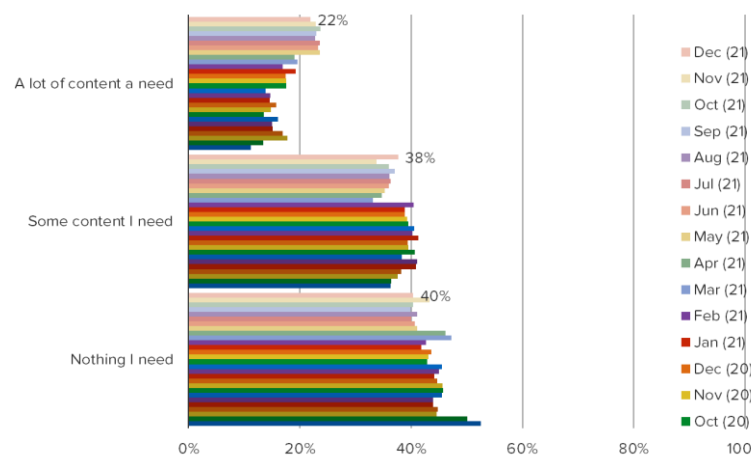
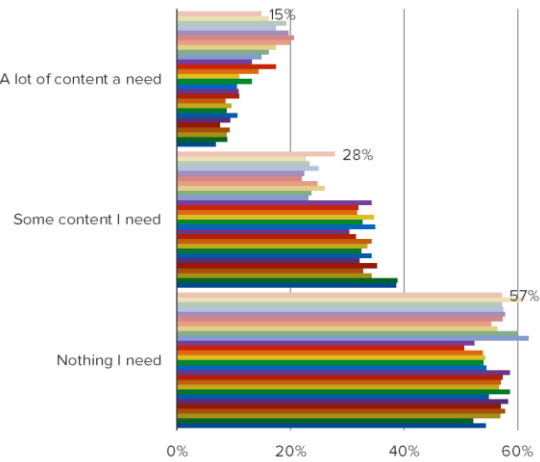
WHAT ARE YOUR EXPECTATIONS FOR THE CONTENT THAT WILL BE ON EACH OF THESE PLATFORMS GOING FORWARD?

Posed to all respondents.



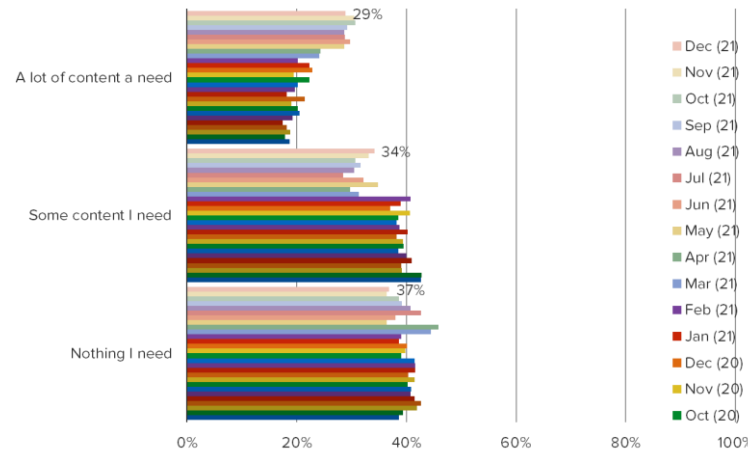
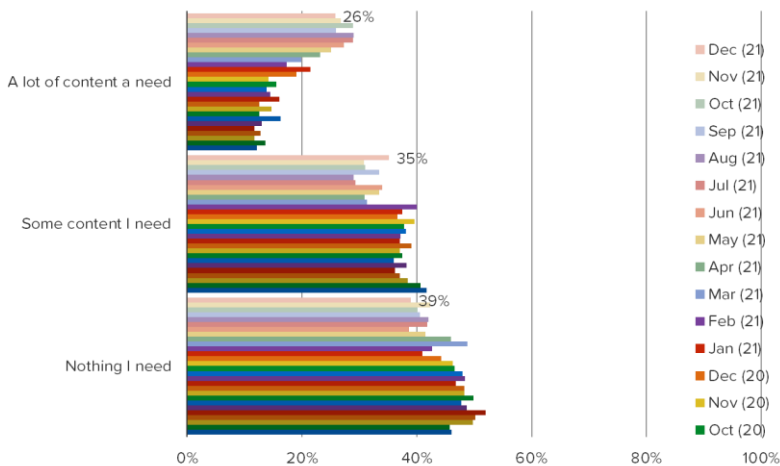
Apple TV+

Disney+



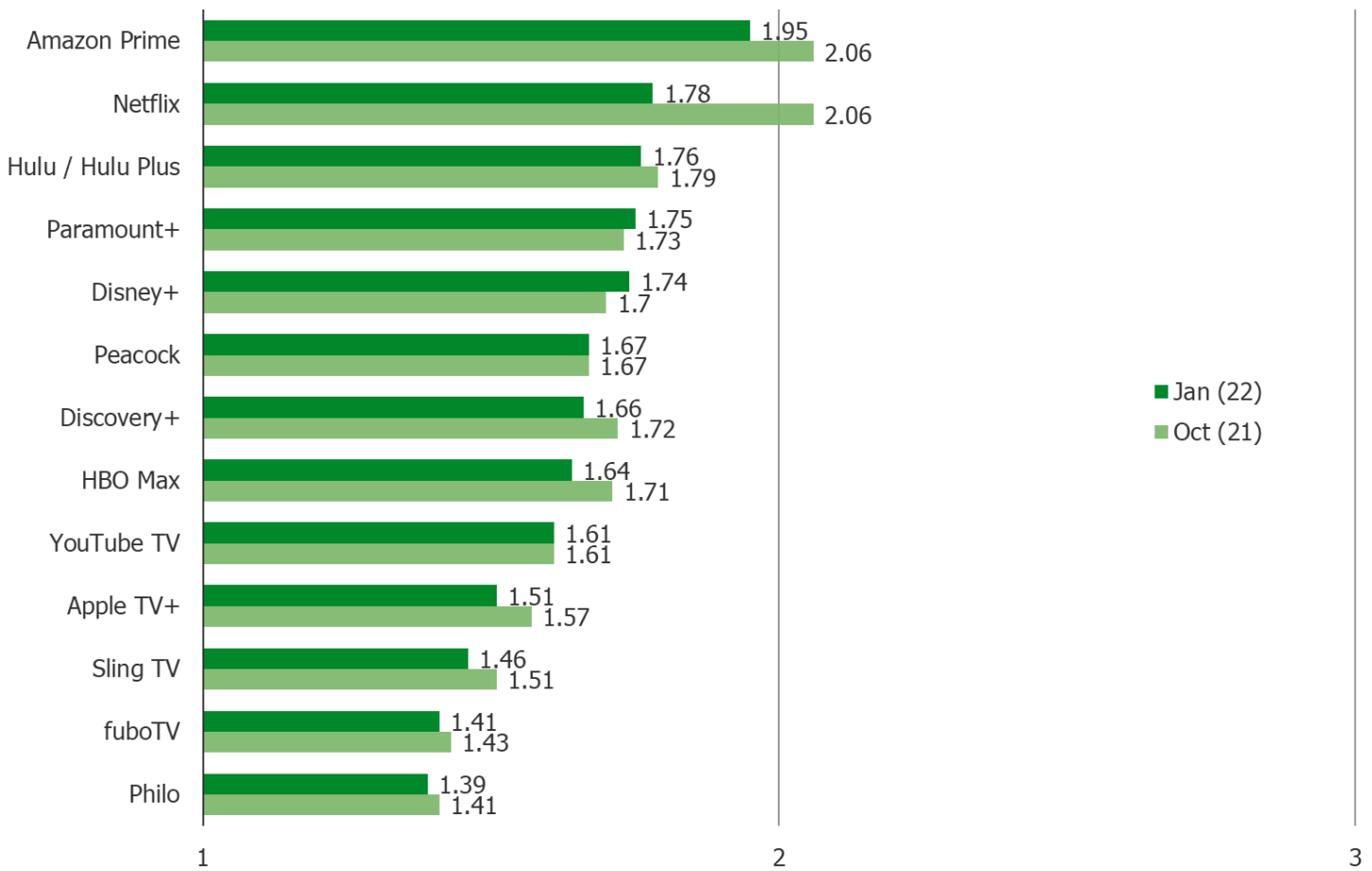
HBO Max

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.



Weighted Average Guide:

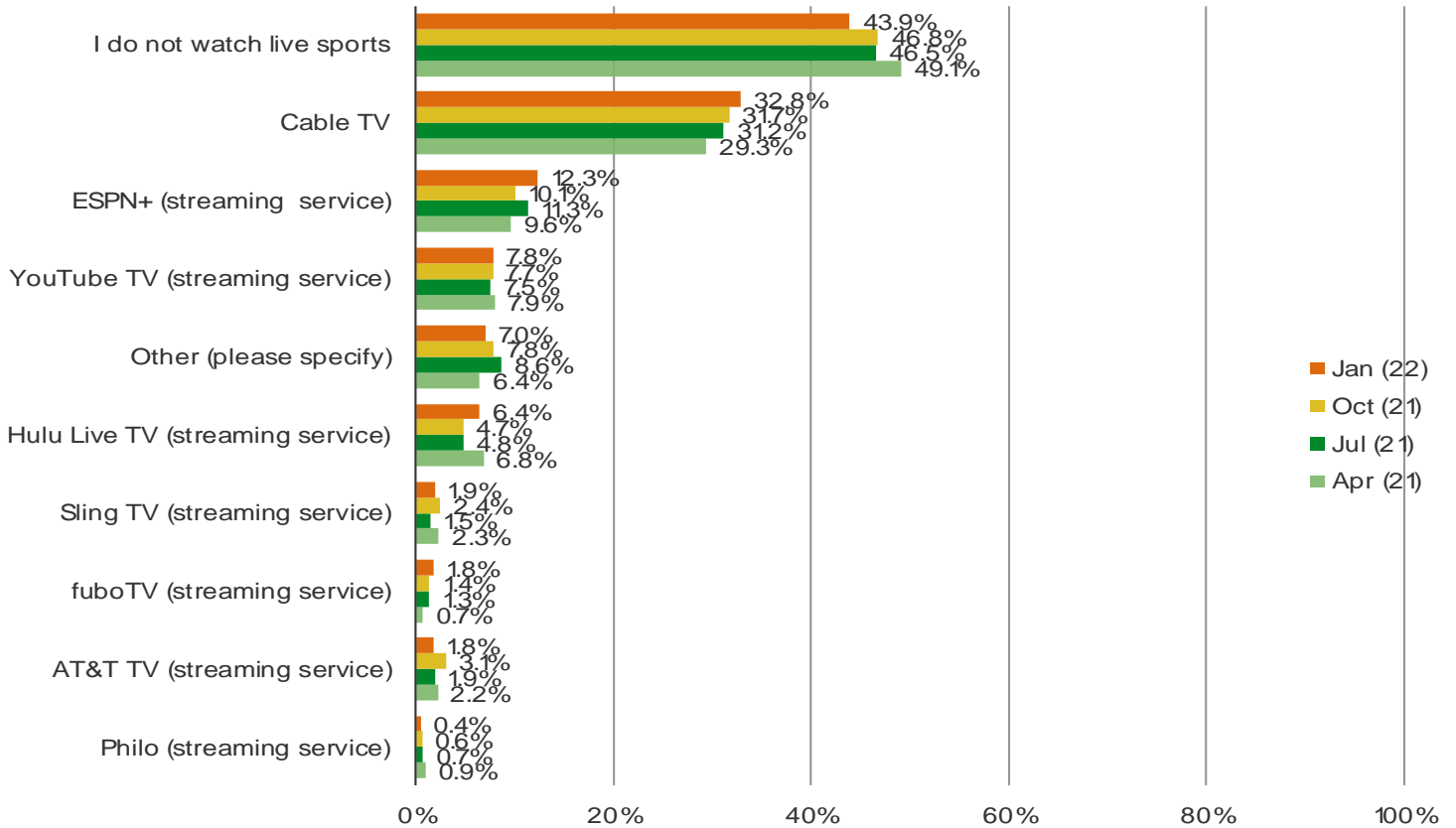
- 1 = very unlikely
- 2 = unlikely
- 3 = somewhat likely
- 4 = likely
- 5 = very likely

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CABLE TV AND LIVE SPORTS

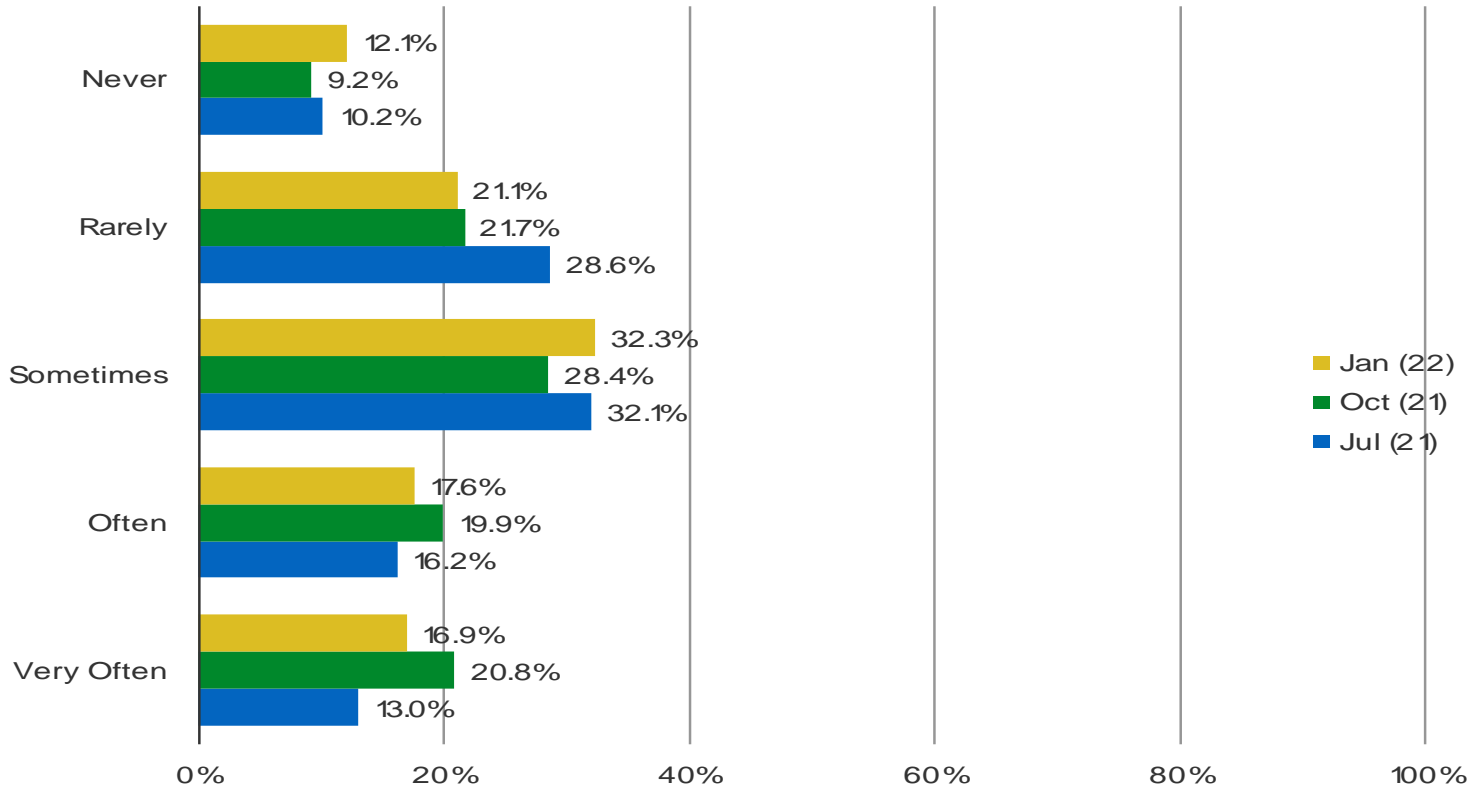
DO YOU USE ANY OF THE FOLLOWING TO WATCH LIVE SPORTS? SELECT ALL THAT APPLY

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.



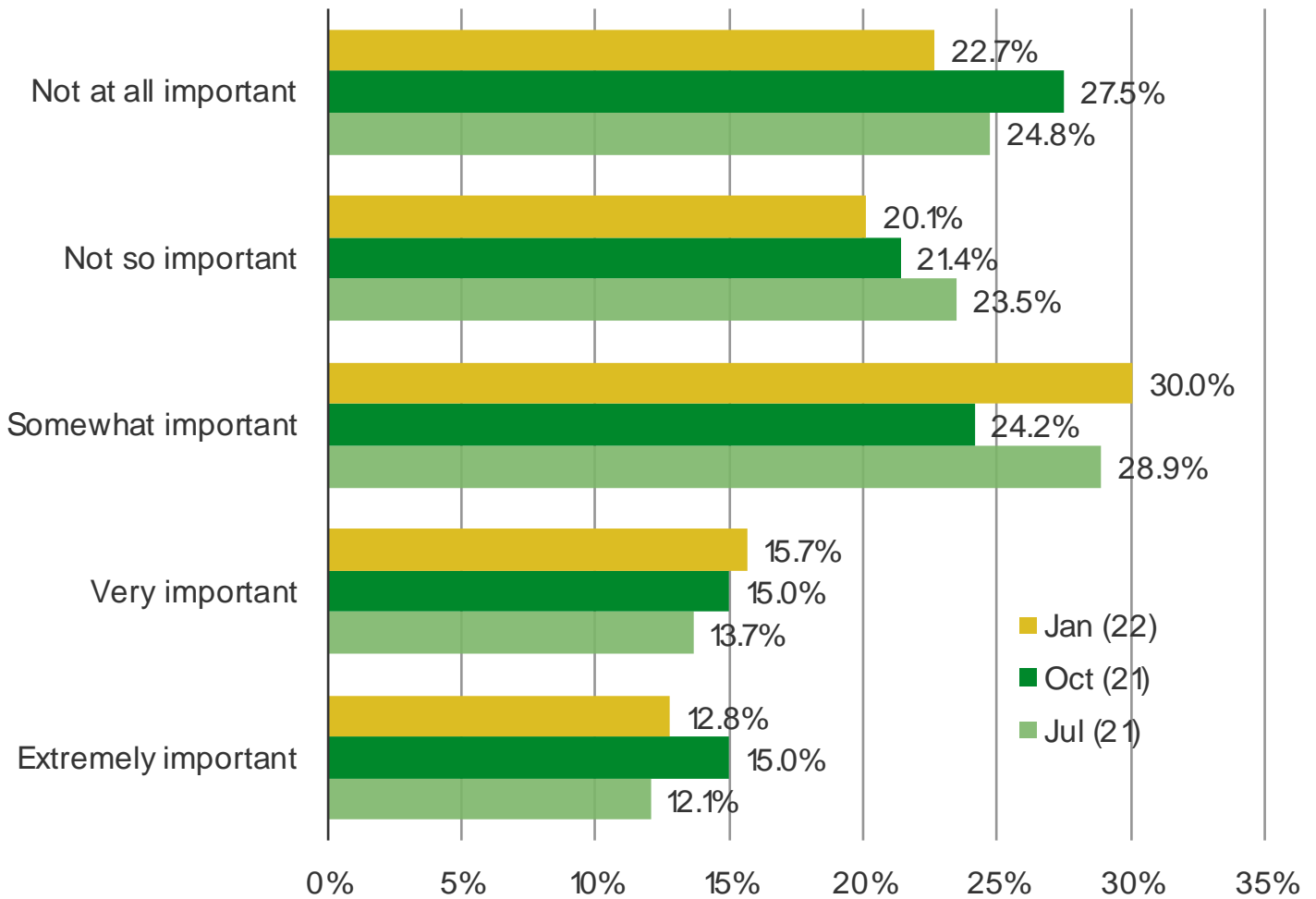
IF YOU DID NOT HAVE CABLE TV, HOW MUCH WOULD YOU BE WILLING TO PAY PER MONTH IN ORDER TO STREAM LIVE SPORTS? (AVERAGE)

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.

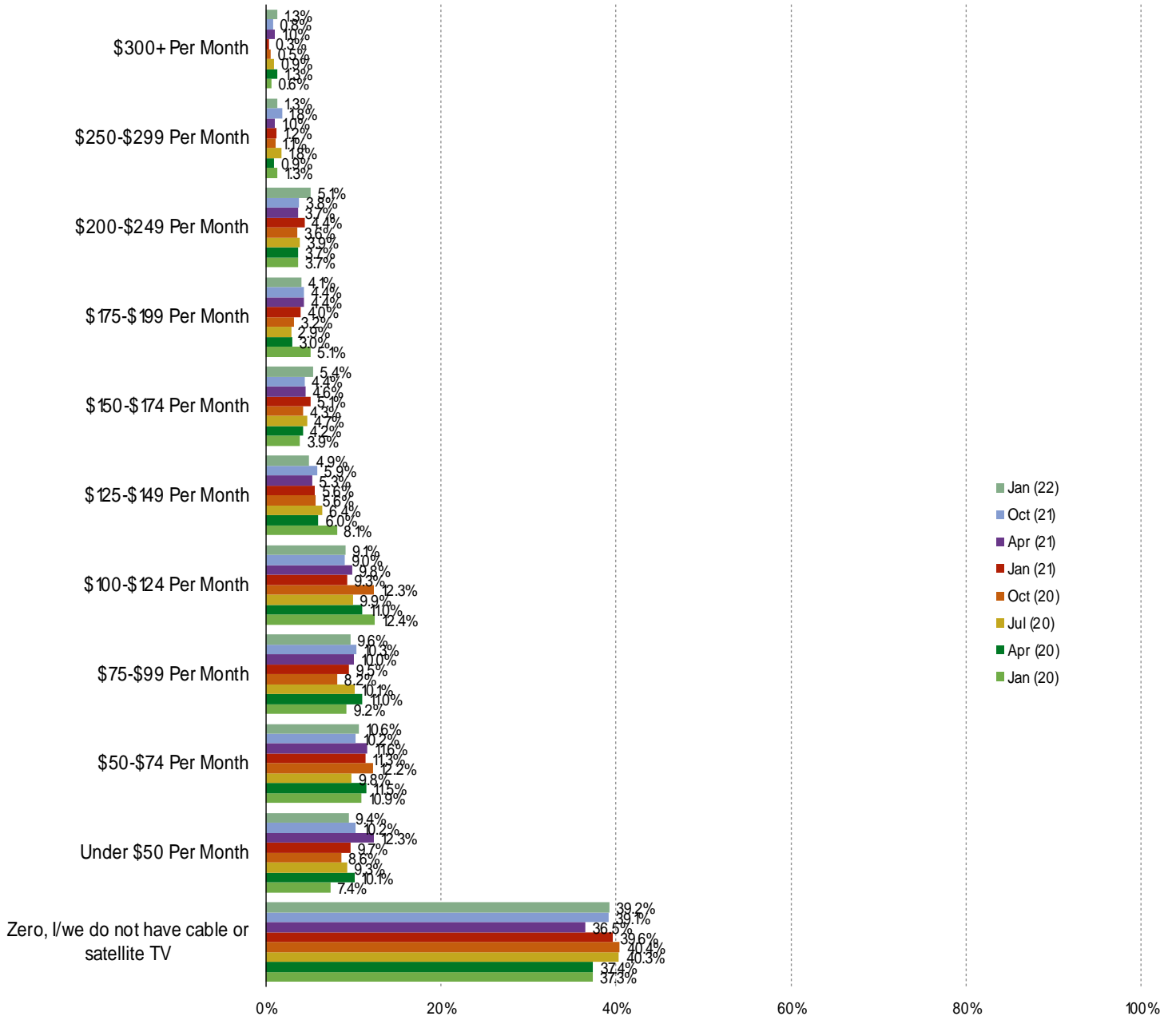


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SPEND ON CONTENT

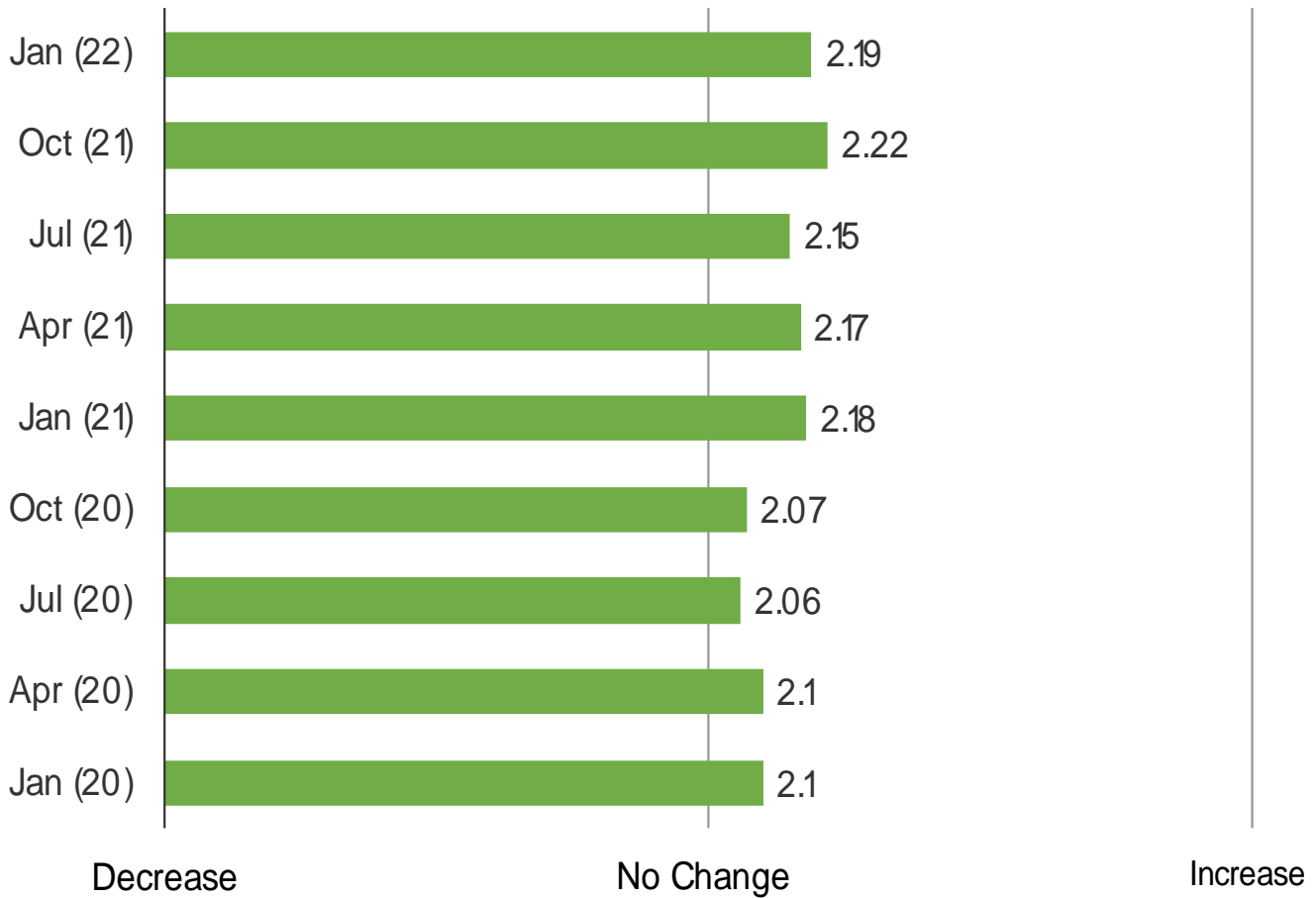
APPROXIMATELY HOW MUCH DO YOU SPEND ON CABLE/SATELLITE TV SERVICES PER MONTH?

Posed to respondents who watch video content at home.



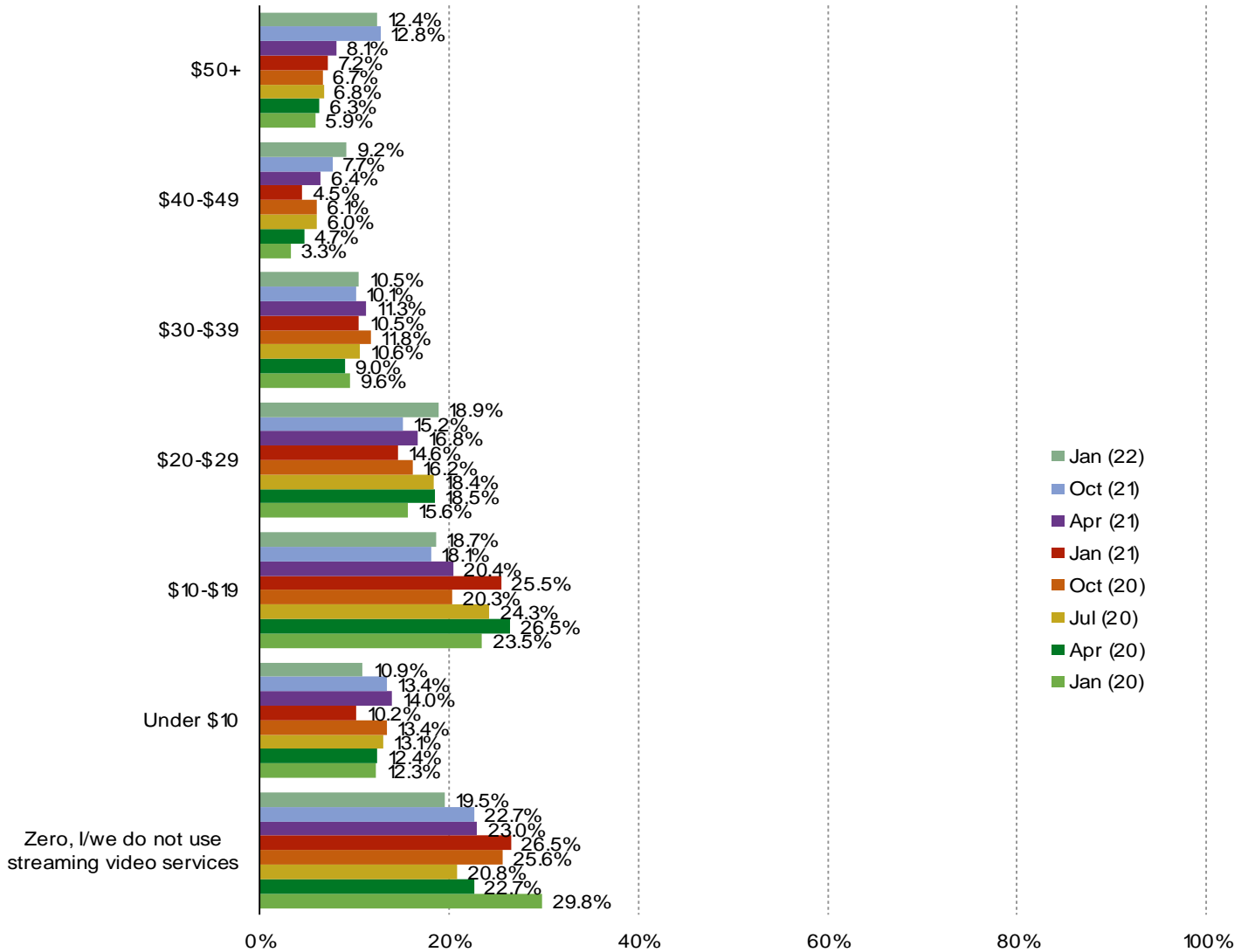
IN THE NEXT YEAR, DO YOU EXPECT THE AMOUNT YOU PAY PER MONTH FOR CABLE OR SATELLITE TV TO CHANGE IN ANY WAY?

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



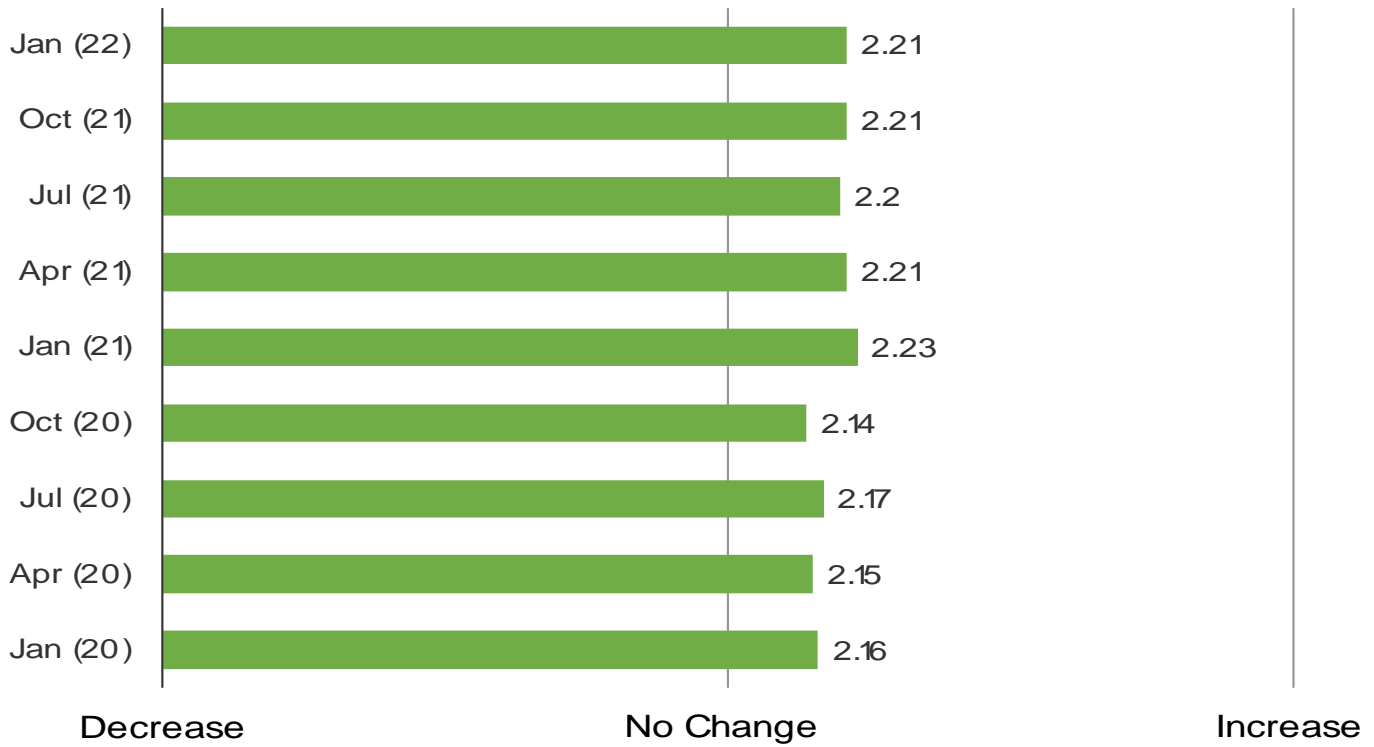
APPROXIMATELY HOW MUCH DO YOU SPEND ON STREAMING VIDEO SERVICES PER MONTH?

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.

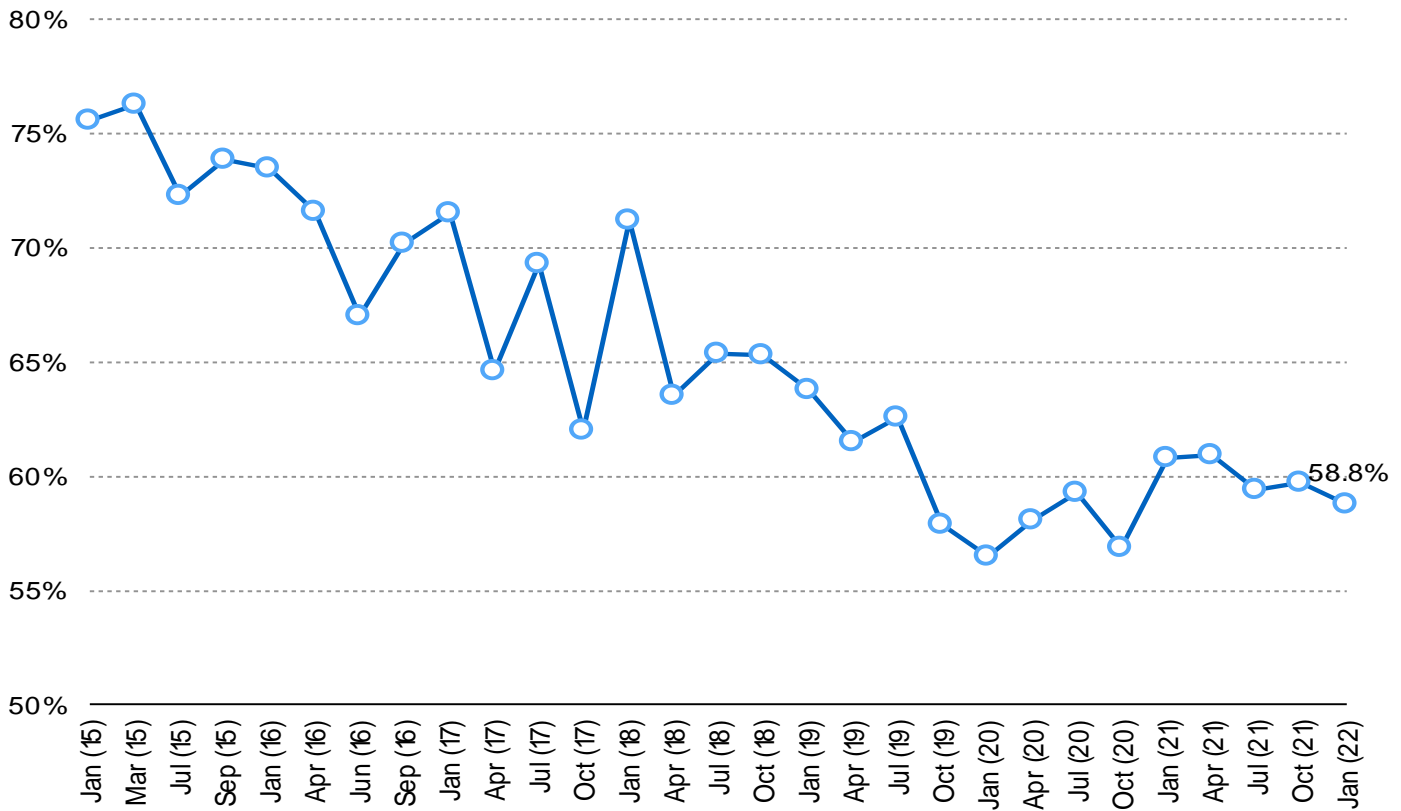


Streaming Wars

CORD CUTTING

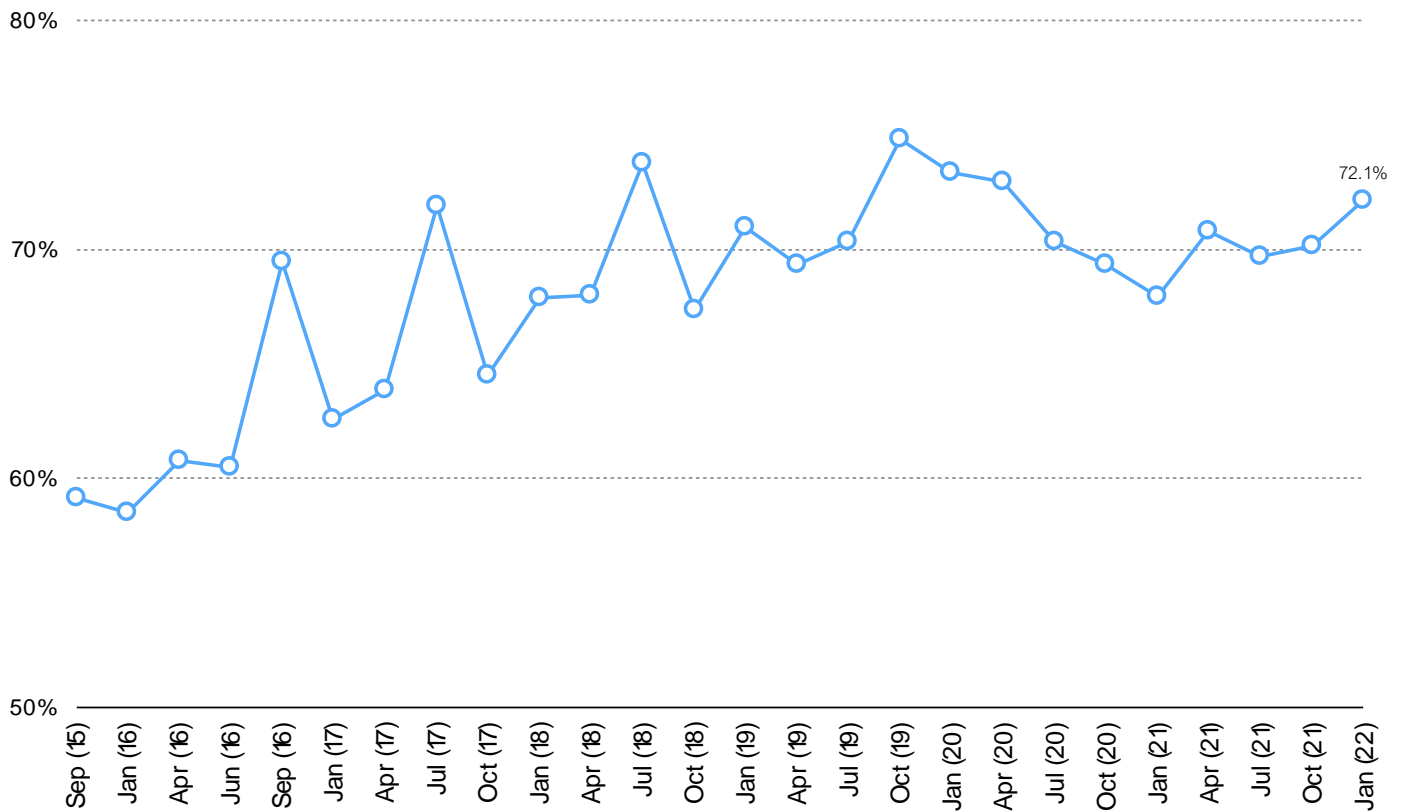
DO YOU CURRENTLY SUBSCRIBE TO CABLE, SATELLITE, OR TELCO TV?

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.

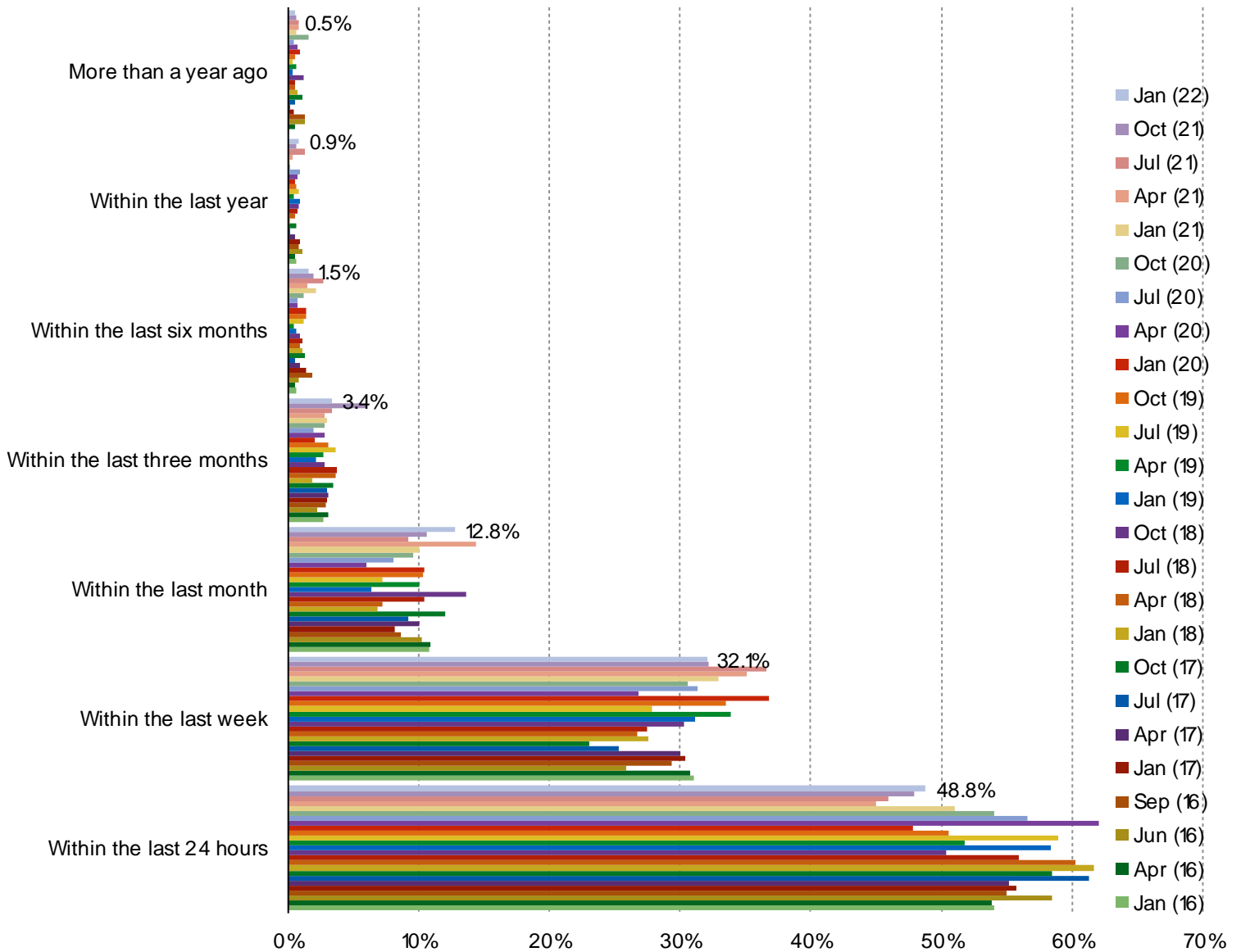


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NETFLIX SUBSCRIBER ENGAGEMENT

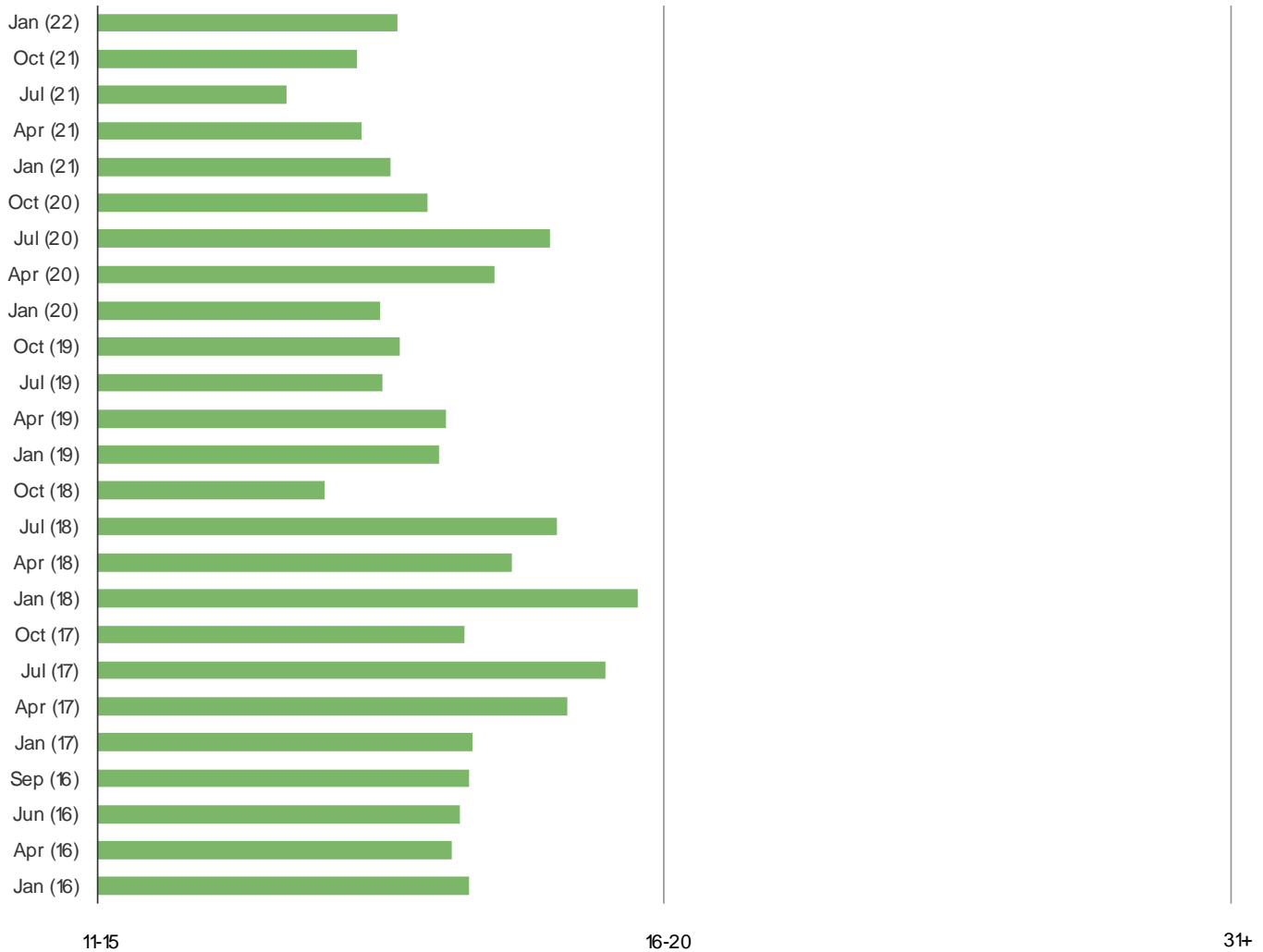
WHEN IS THE LAST TIME YOU WATCHED SOMETHING ON NETFLIX?

Posed to Netflix subscribers.



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

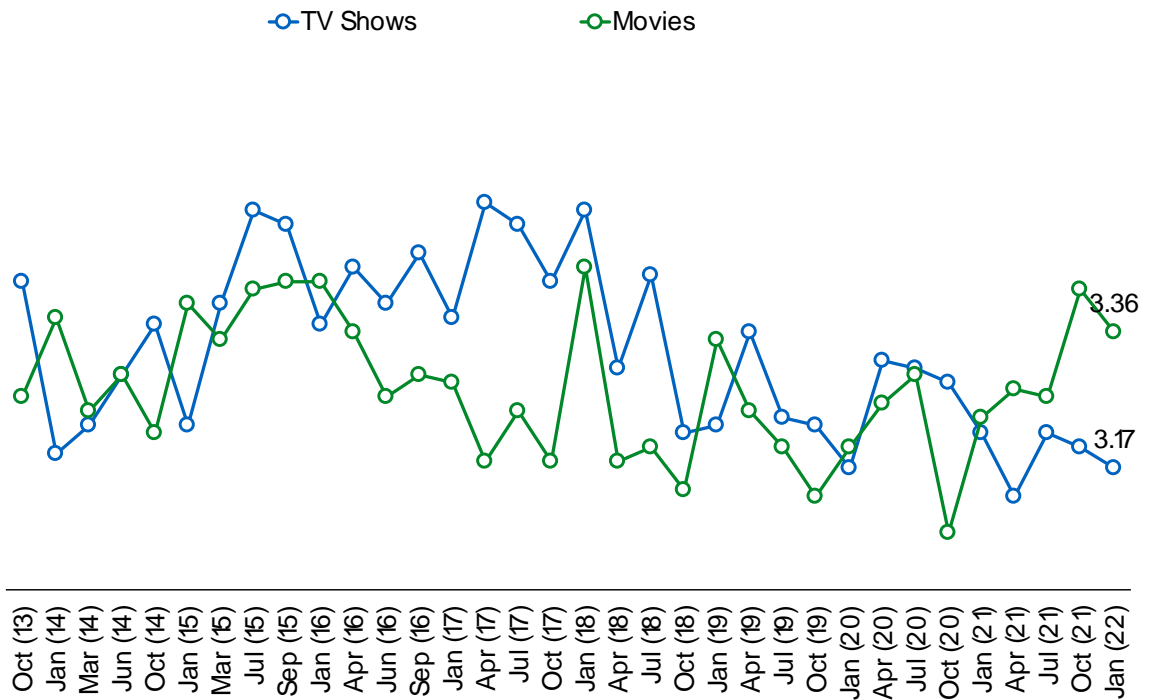
Posed to Netflix subscribers.



FREQUENCY OF WATCHING TV SHOWS AND MOVIES

Posed to Netflix subscribers.

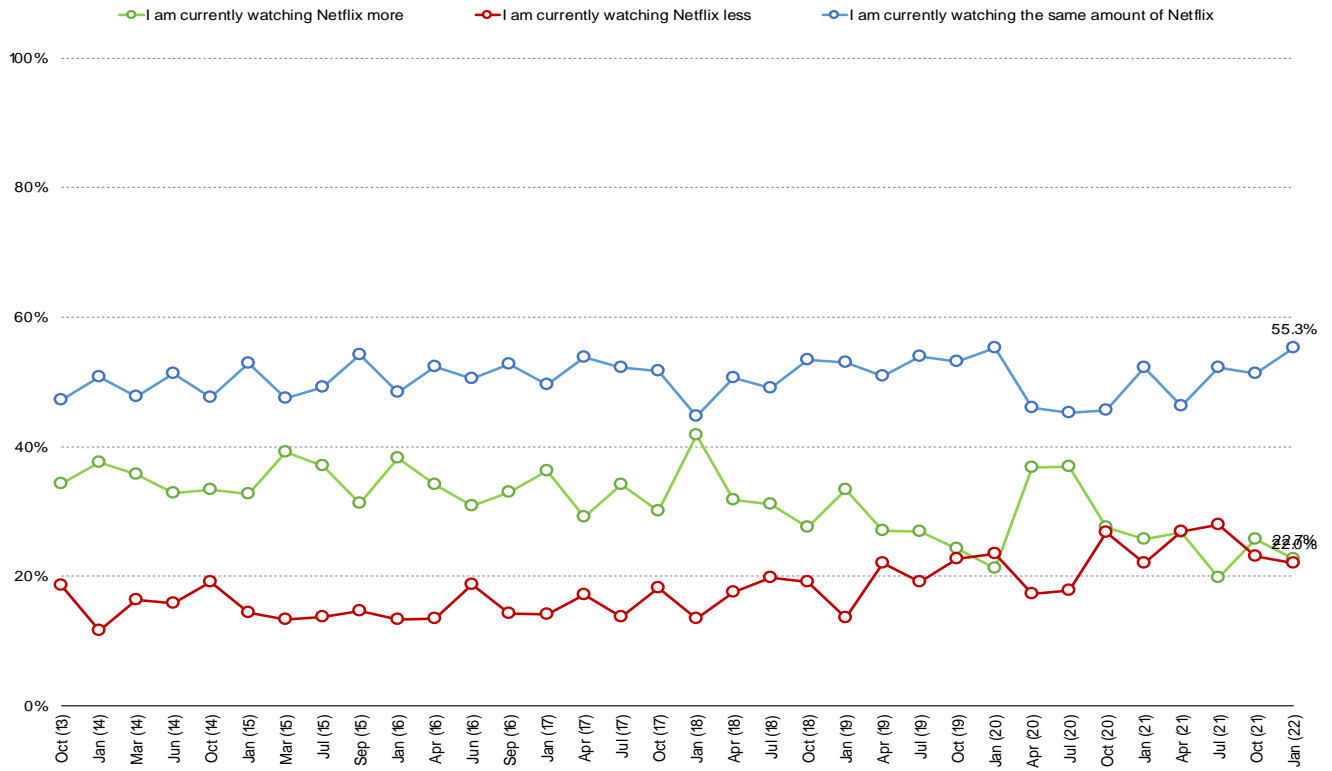
Frequently



Somewhat Frequently

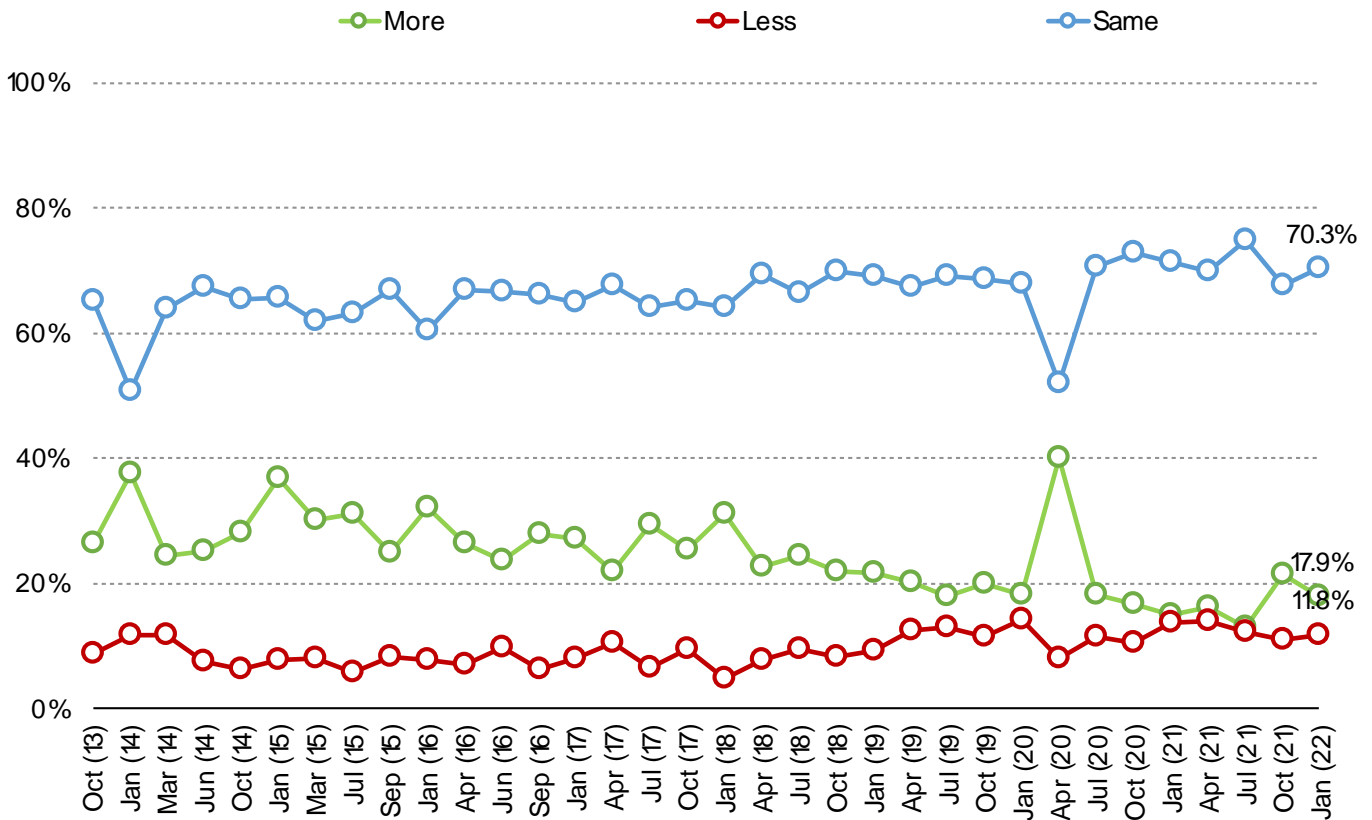
PLEASE COMPARE YOUR CURRENT USAGE OF NETFLIX WITH YOUR USAGE 3-6 MONTHS AGO.

Posed to Netflix subscribers.



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

Posed to Netflix subscribers.

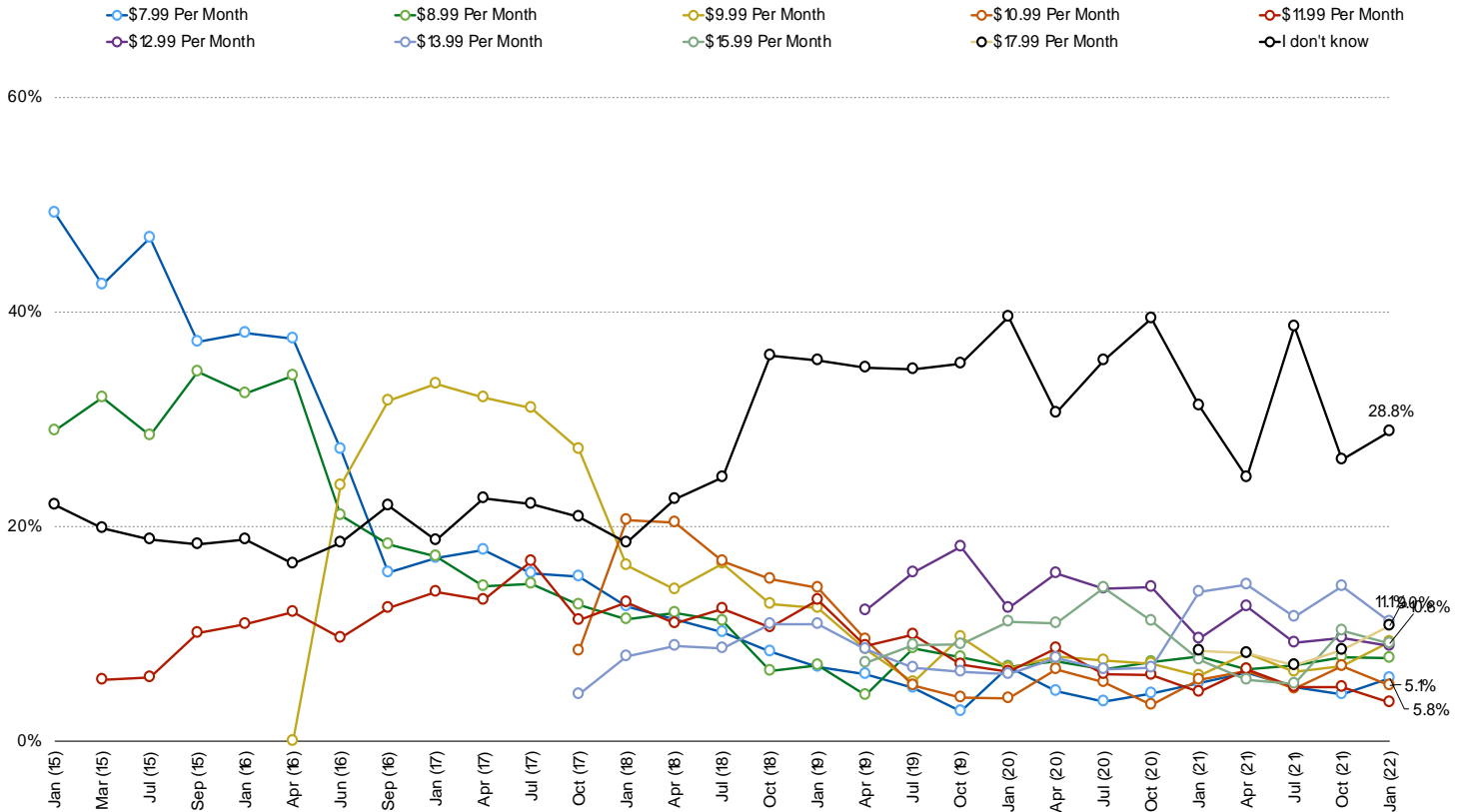


Streaming Wars

NETFLIX PRICING POWER

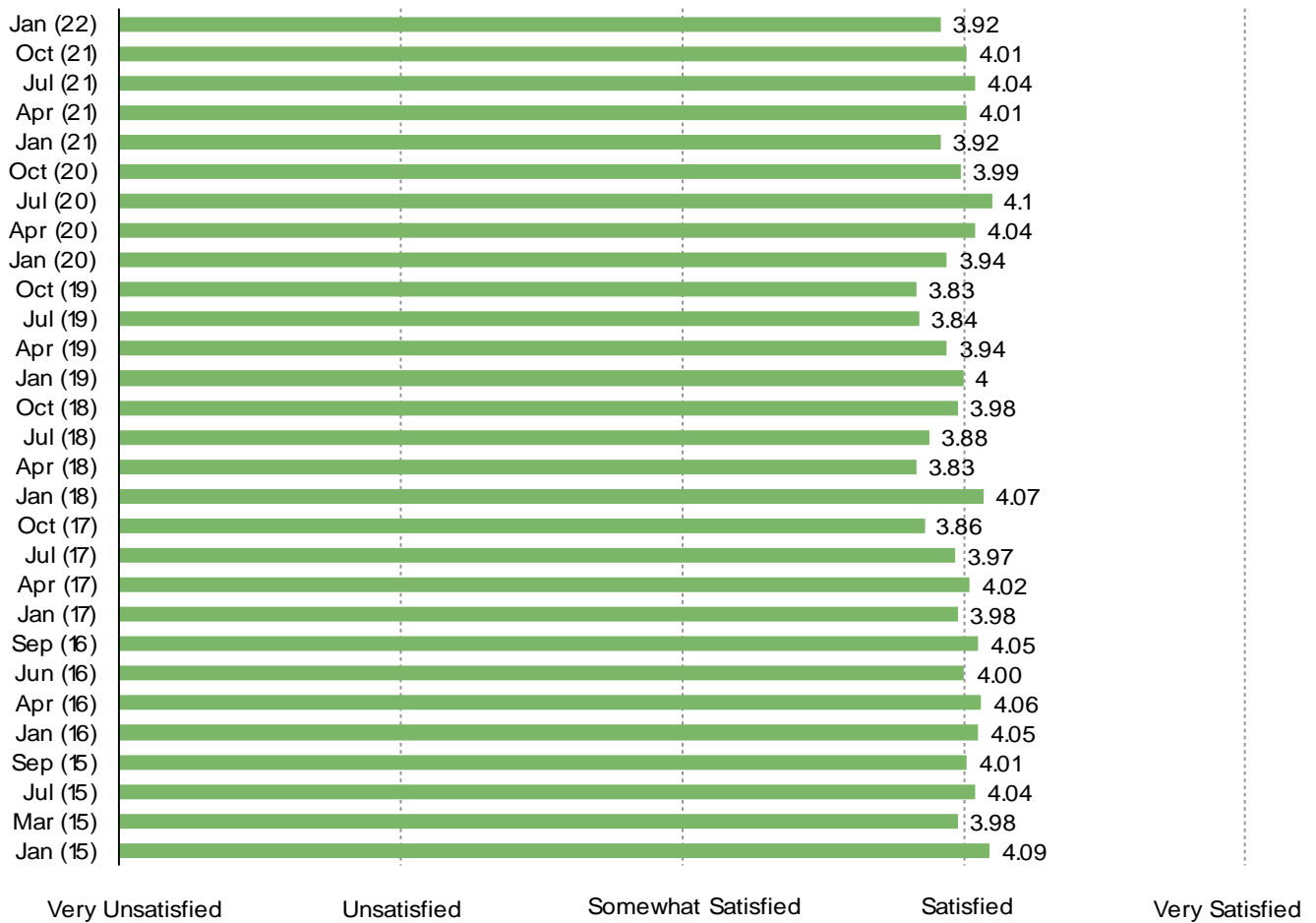
HOW MUCH DO YOU PAY FOR YOUR NETFLIX STREAMING SUBSCRIPTION?

Posed to respondents who said they are Netflix subscribers.



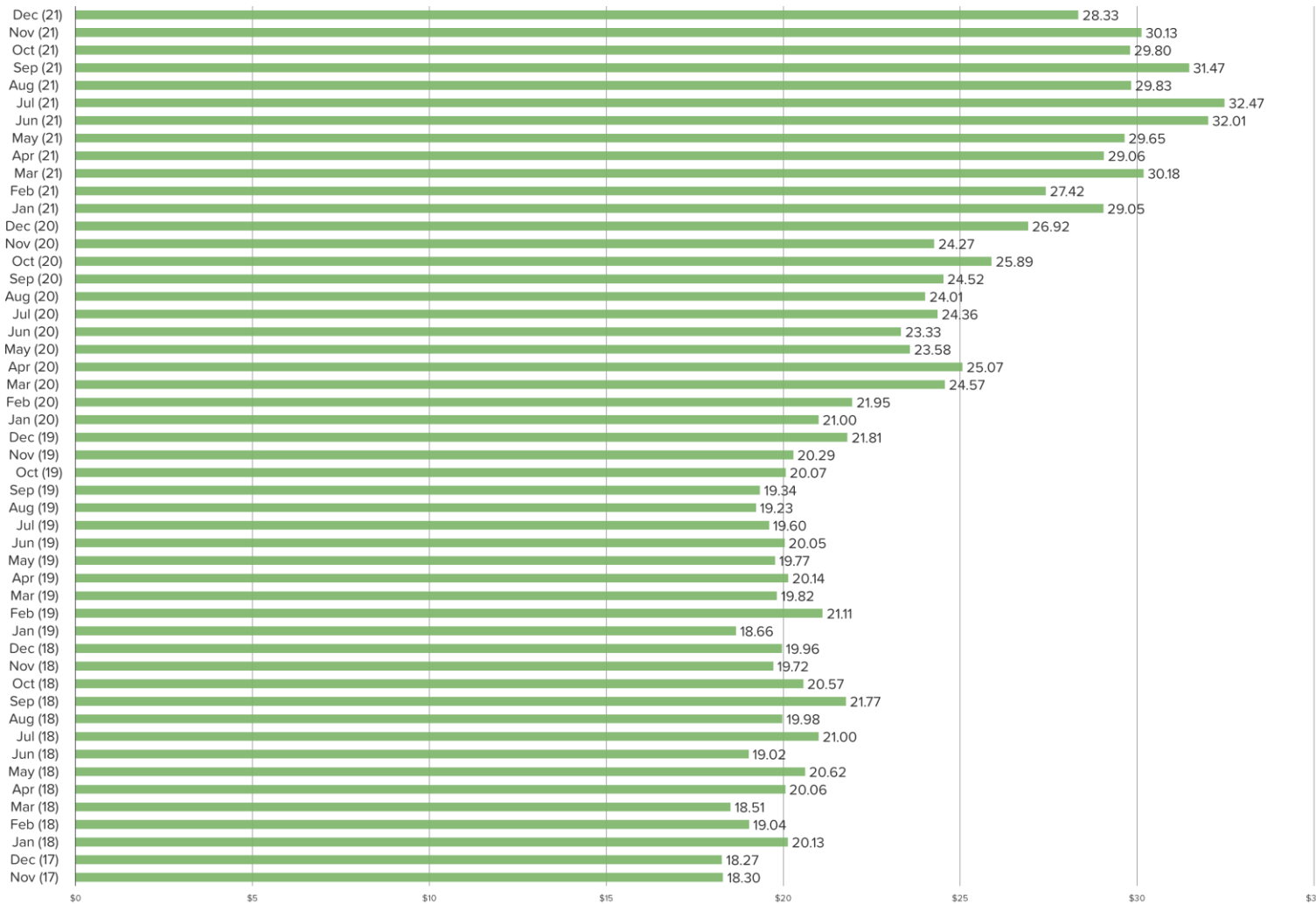
SATISFACTION WITH THE VALUE THEY RECEIVE FOR THE MONEY WITH NETFLIX

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.

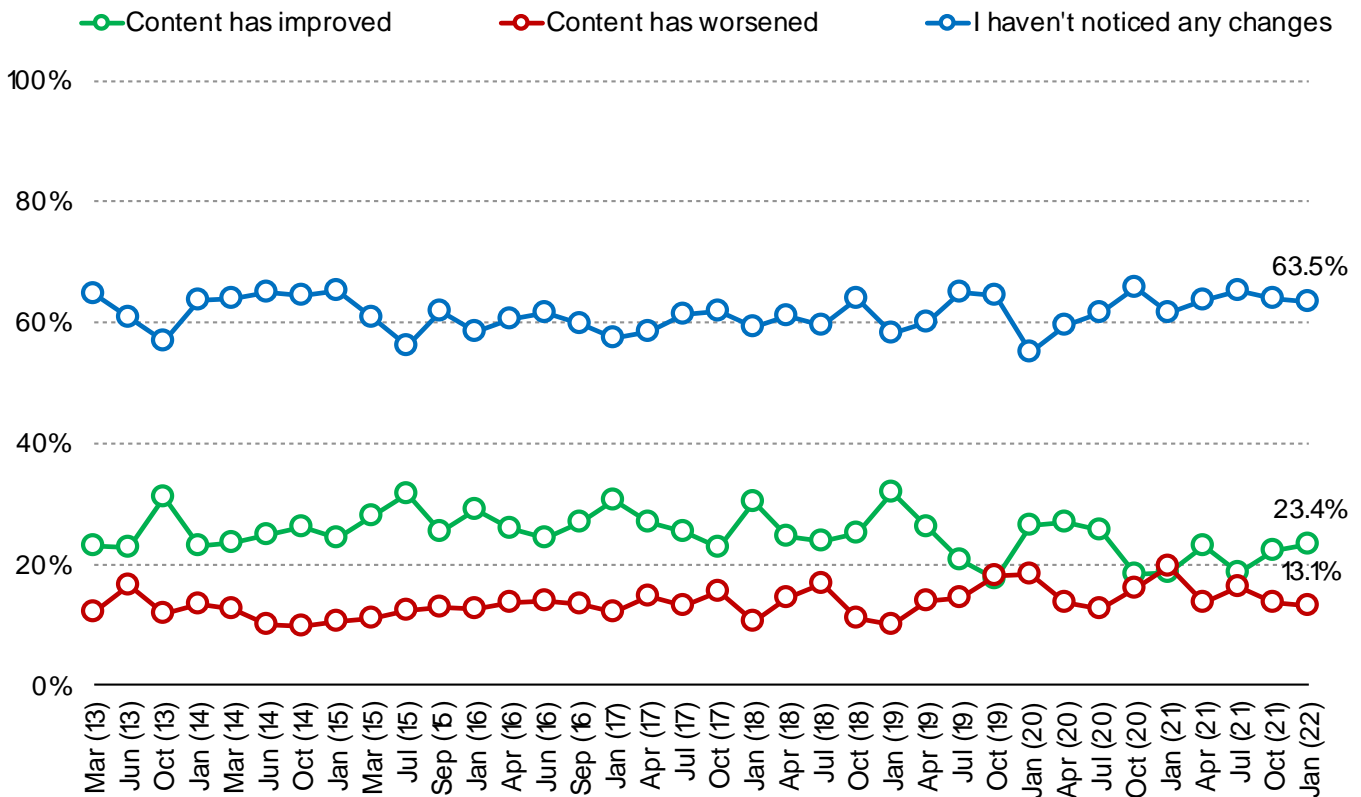


Streaming Wars

NETFLIX CONTENT

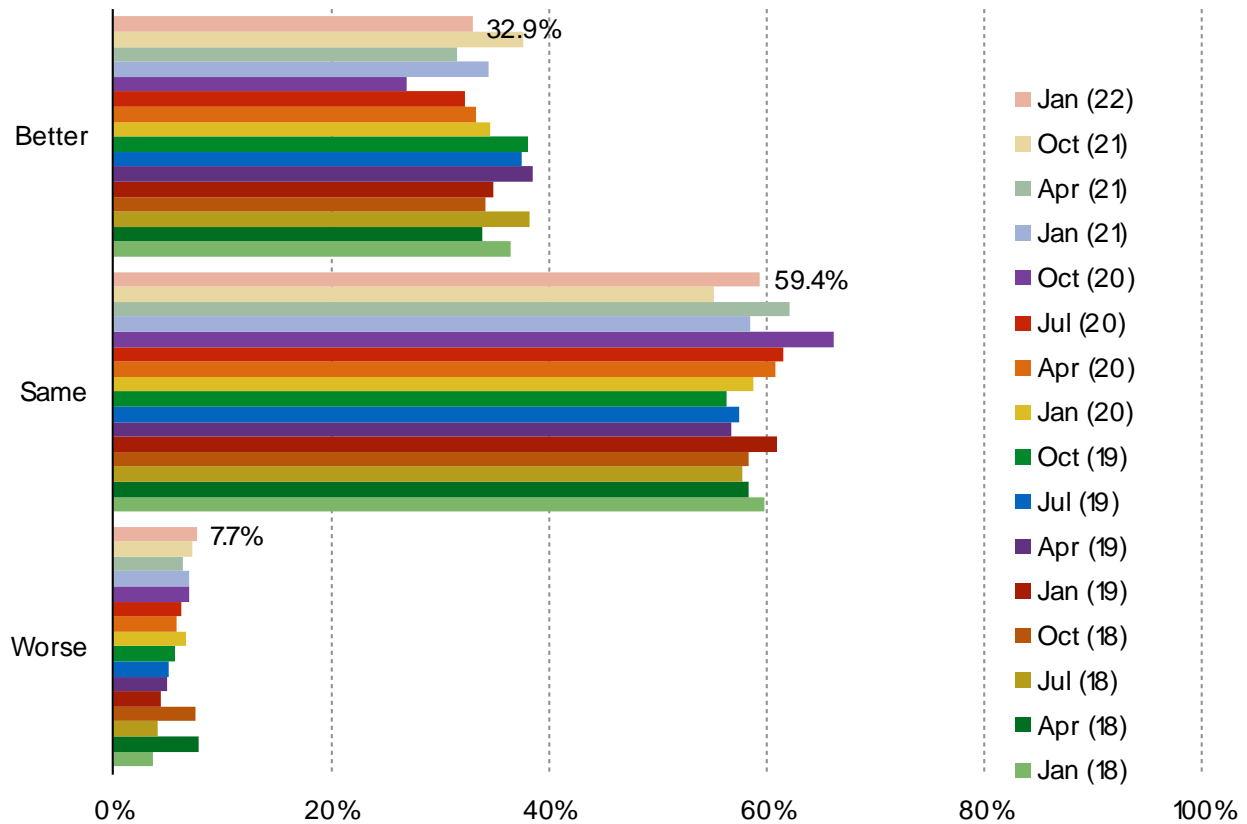
HAVE YOU NOTICED ANY CHANGES TO NETFLIX'S CONTENT OVER THE LAST SIX MONTHS?

Posed to Netflix subscribers.



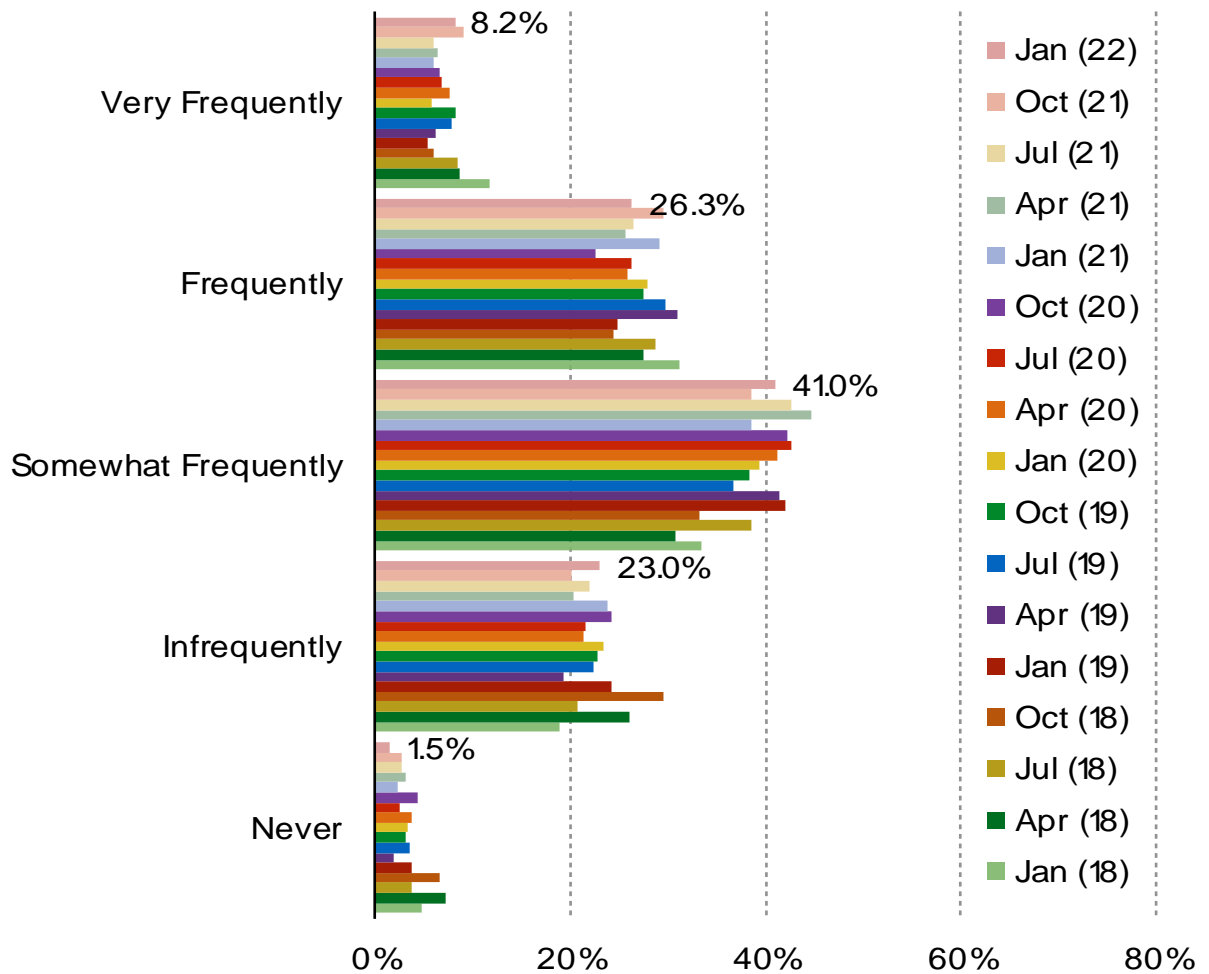
HOW DO YOU COMPARE NETFLIX ORIGINAL CONTENT SHOWS AGAINST SHOWS YOU VIEW ON OTHER NETWORKS OR SERVICES?

Posed to Netflix subscribers.



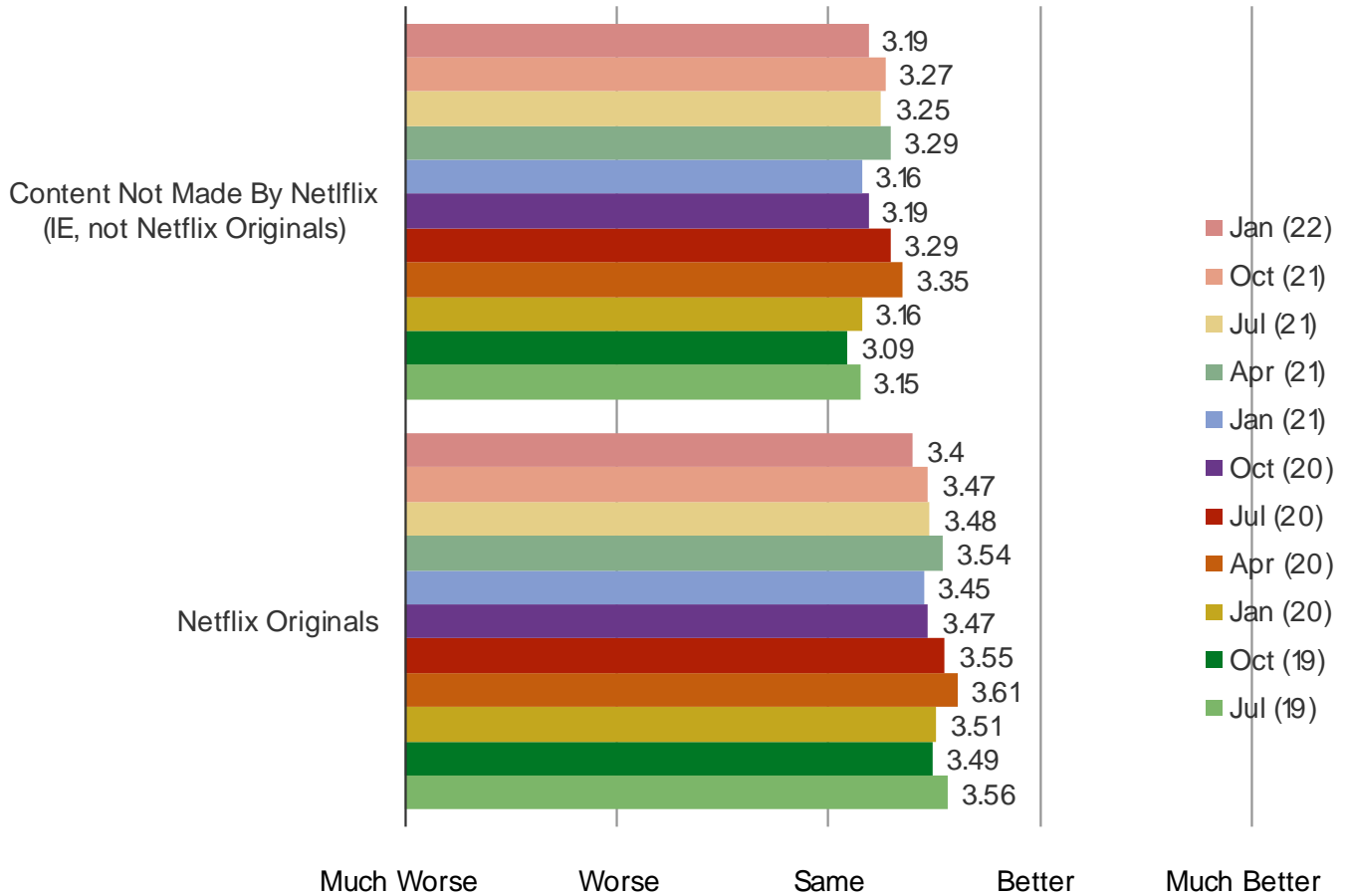
HOW OFTEN DO YOU WATCH NETFLIX ORIGINAL CONTENT SHOWS?

Posed to Netflix subscribers.



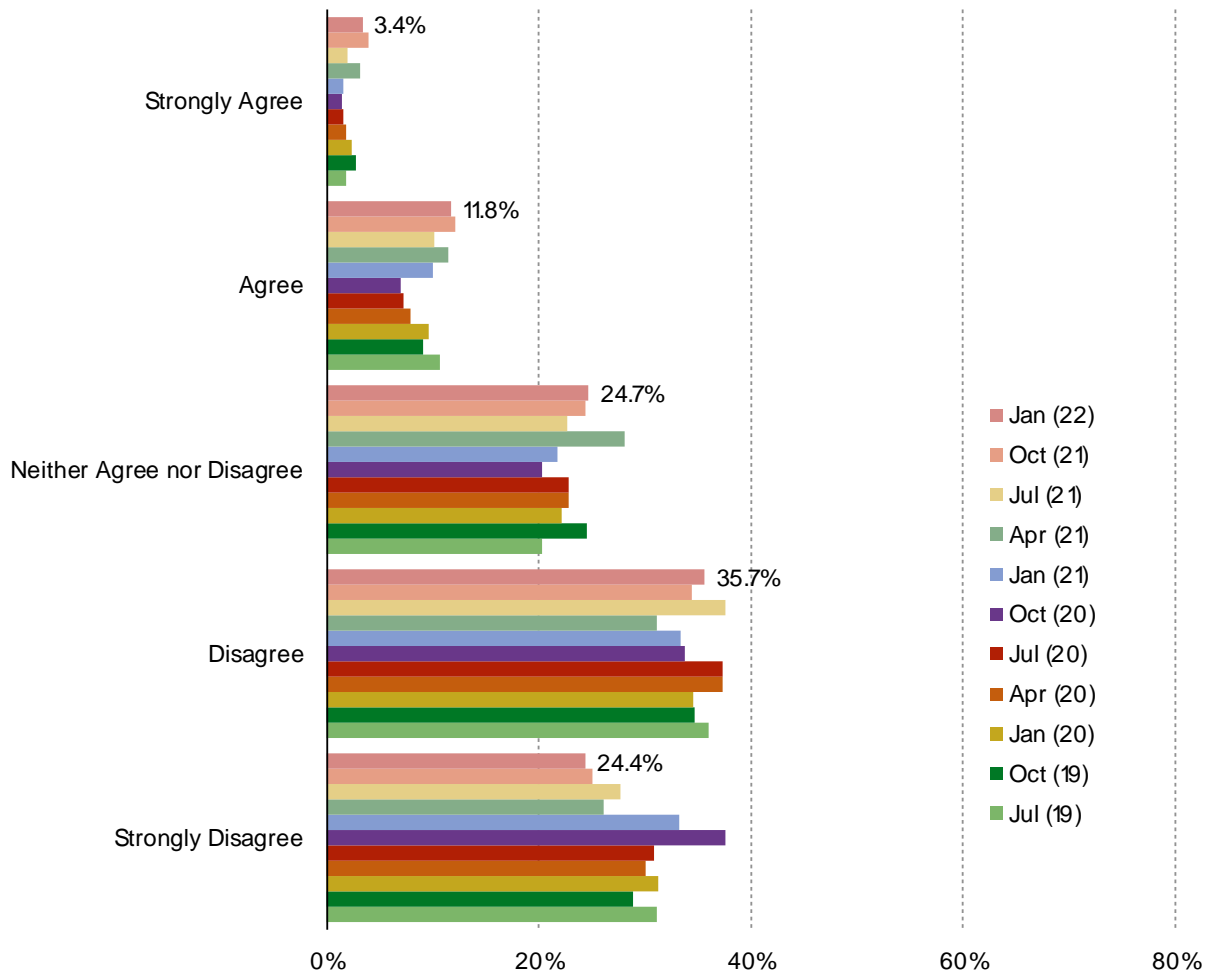
ONE YEAR FROM NOW, DO YOU EXPECT THE CONTENT AVAILABLE ON NETFLIX TO BE BETTER OR WORSE THAN IT IS TODAY?

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.

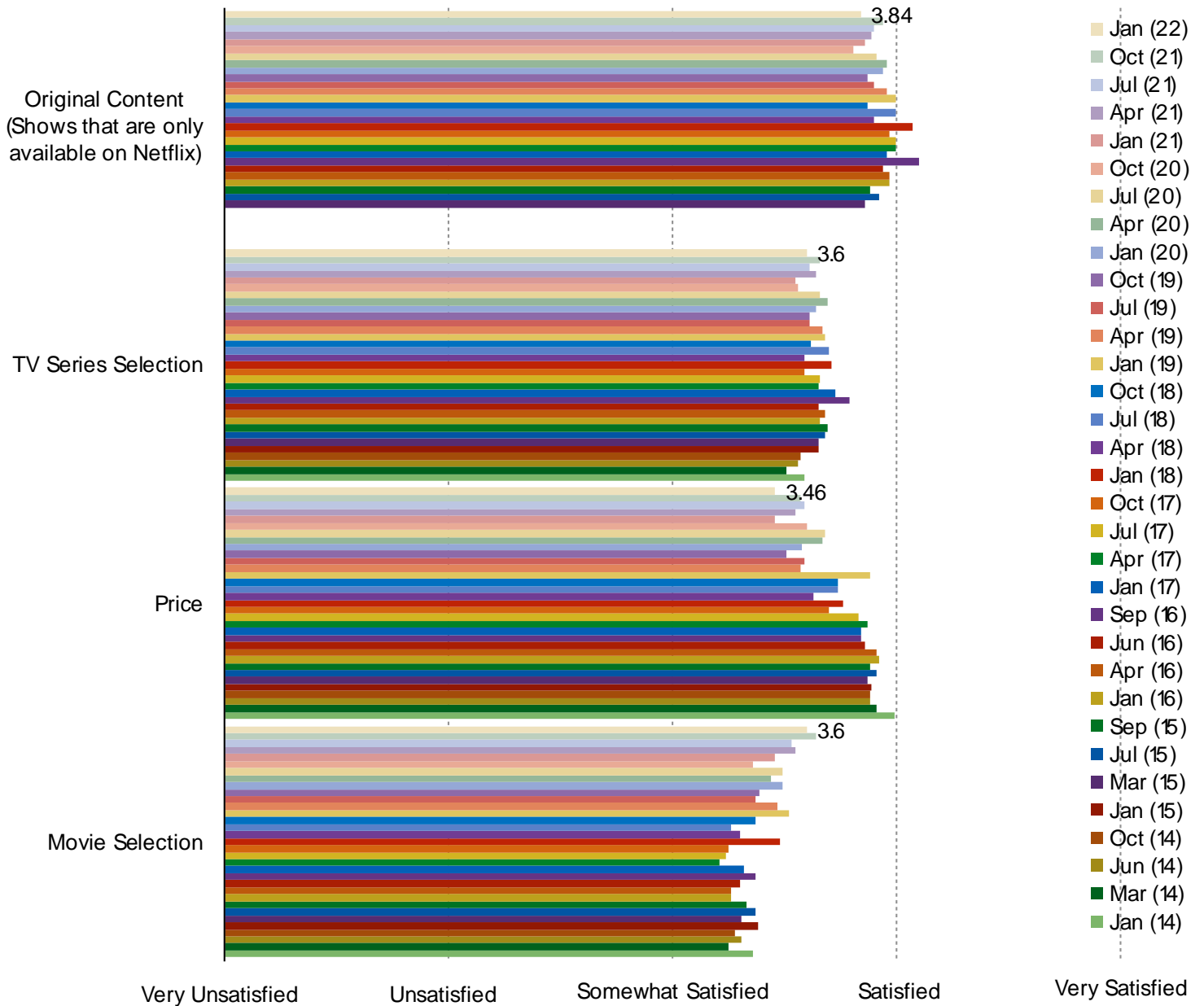


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NFLX SENTIMENT

SATISFACTION WITH NETFLIX

Posed to Netflix subscribers.

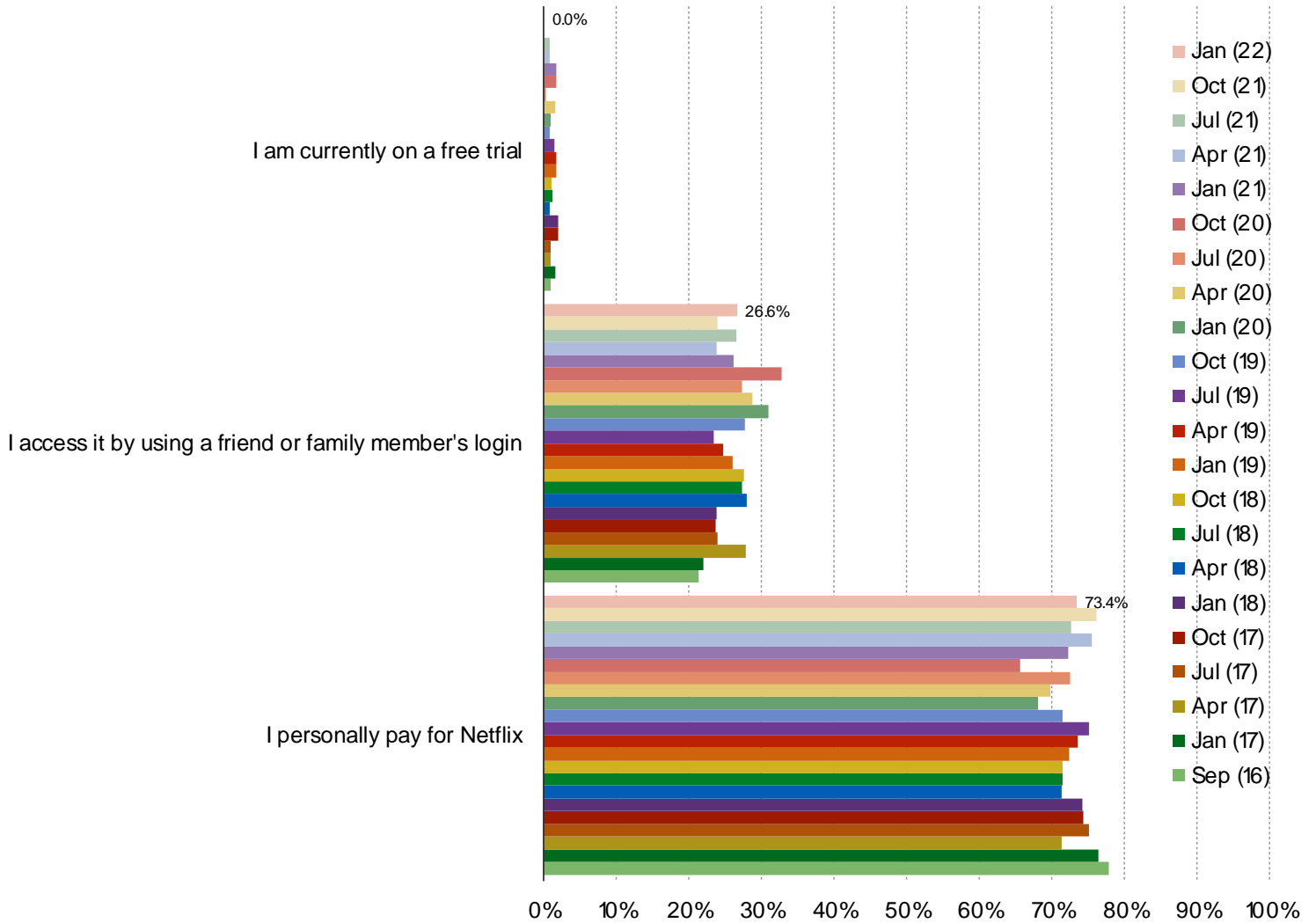


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NFLX ACCOUNT SHARING

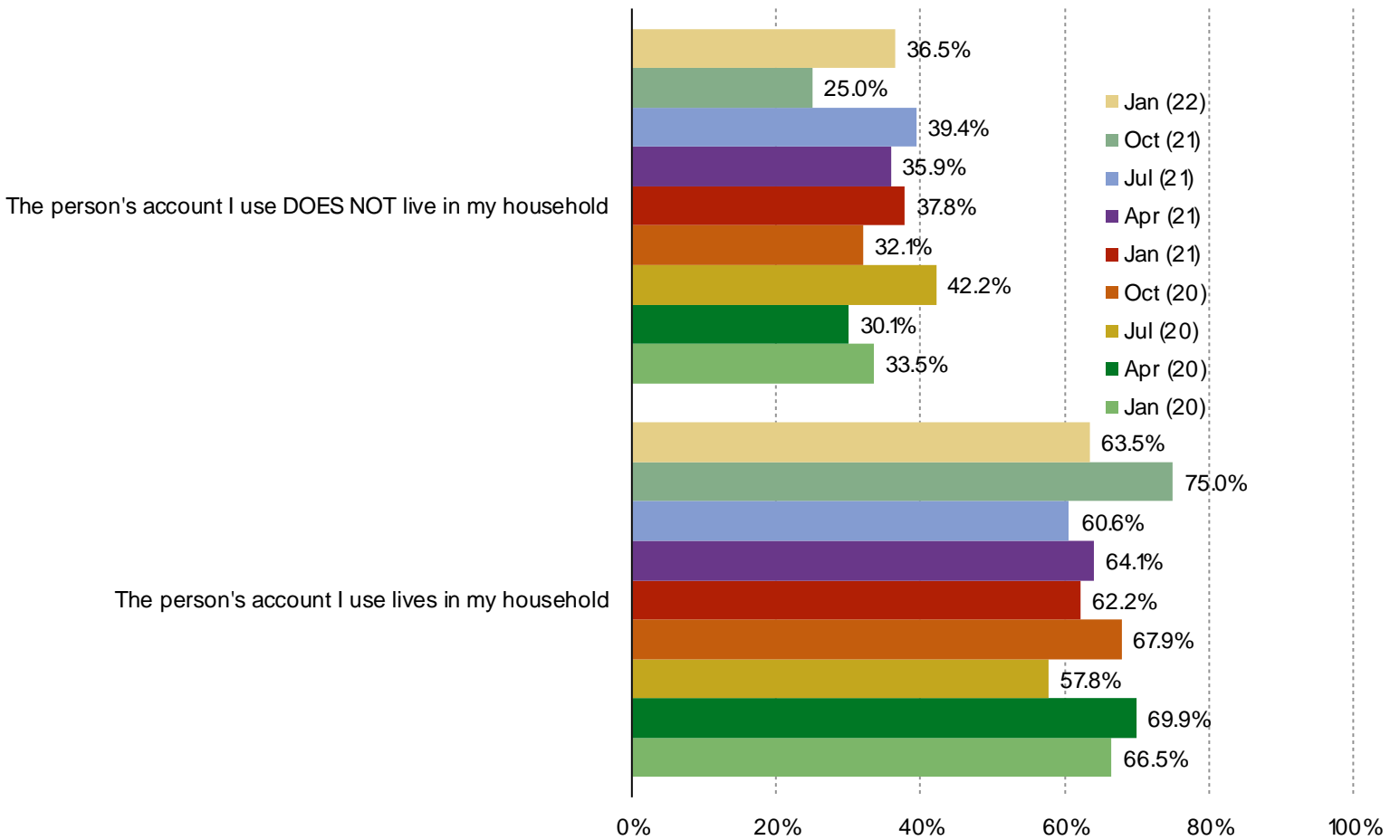
DO YOU SHARE A PASSWORD WITH SOMEONE WHO LIVES IN YOUR HOUSEHOLD, OR SOMEONE WHO DOES NOT LIVE IN YOUR HOUSEHOLD?

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).

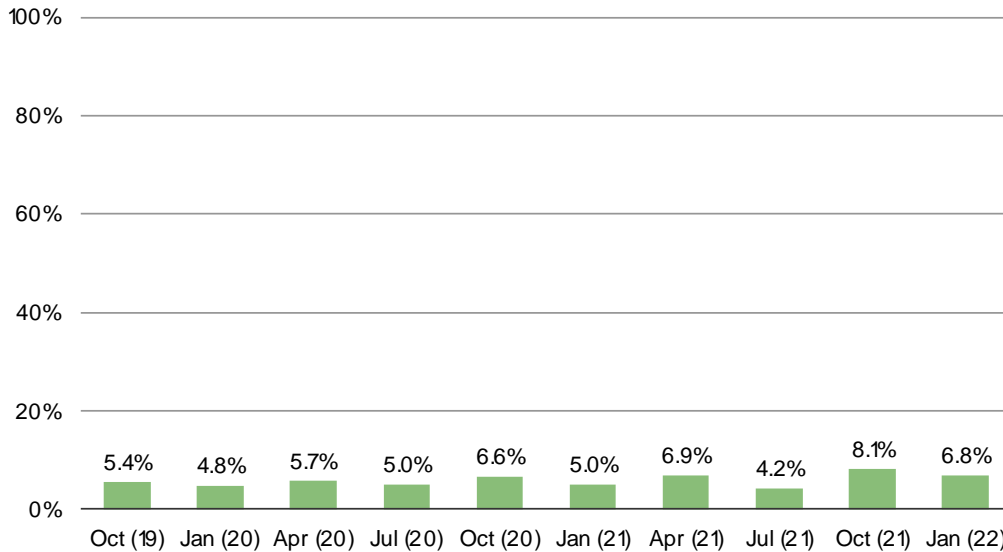


Streaming Wars

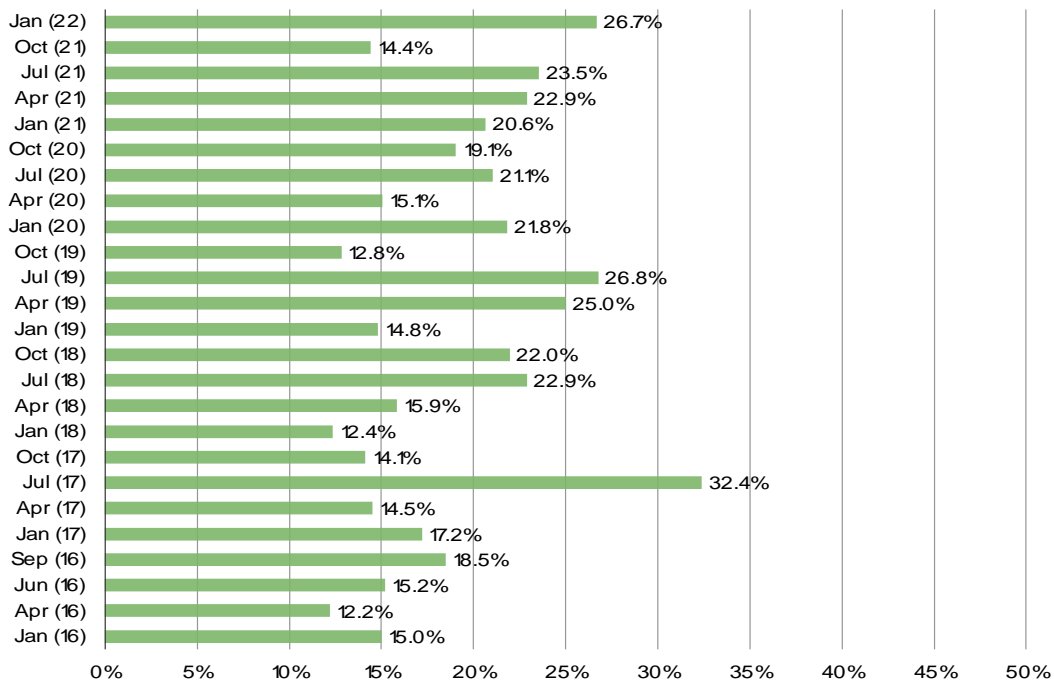
CYCLING IN AND OUT OF NETFLIX

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.

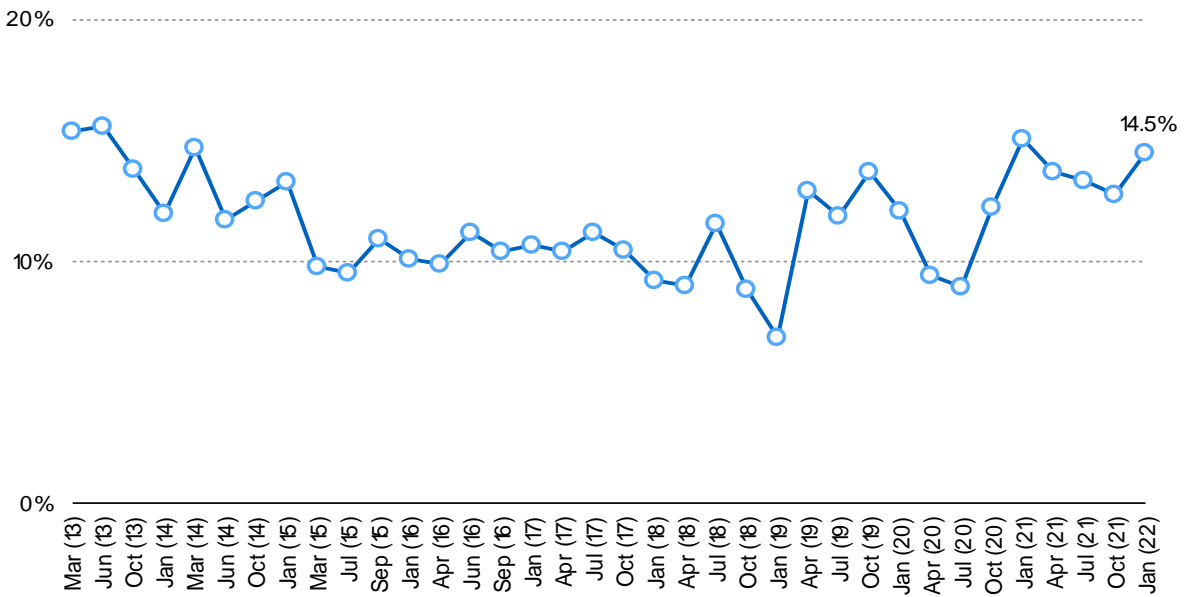


Streaming Wars

NFLX 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.

Netflix doesn't have good shows

Good content keeps going away

Lost my job

The price of netflix rises more and more

Price increases

I don't use it that often.

Cut down on expenses

Price

Loss of premium shows

They canceled The Last Kingdom. Literally the only reason I was keeping Netflix.

Needs more movies for me

We don't use it as much as we use to

I am trying to find ways to tighten our budget and we have not been using Netflix as much as the other streaming services we pay for.

Original shows are patently offensive

Not enough quality content for the price.

Because i have way to much places to watch shows and its becoming to expensive

Too expensive

Only watch the Witcher and Seinfeld

Money

They dropped Sons of Anarchy

Price

Too many "woke" type shows

Constant price increases

Household budget cuts and like Prime, Google Play and Youtube more.

Price too high

Might get Disney+, I don't watch Netflix as much as Hulu

Can't afford it anymore

Not interested in the offerings

Price

Movies aren't consistent enough for me to keep it going.

I don't have time to watch TV, and I prefer watching movies in theaters.

too expensive. Not enough content to keep my interest

Content getting too liberal

The shows have gotten horrible, too many foreign shows, I don't like subtitles

Lack of value and new content relevant to me.

I don't watch it and nothing that is offered is that great. I mostly watch Hulu and Peacock

Don't like the movies. Especially the westerns

Needs new content

Get woke go broke. Leave your politics out of my entertainment.

There is very little content that appeals to me.

Too much WOKE movies & shows!

Not worth the money

Not much to watch

Not enough to watch

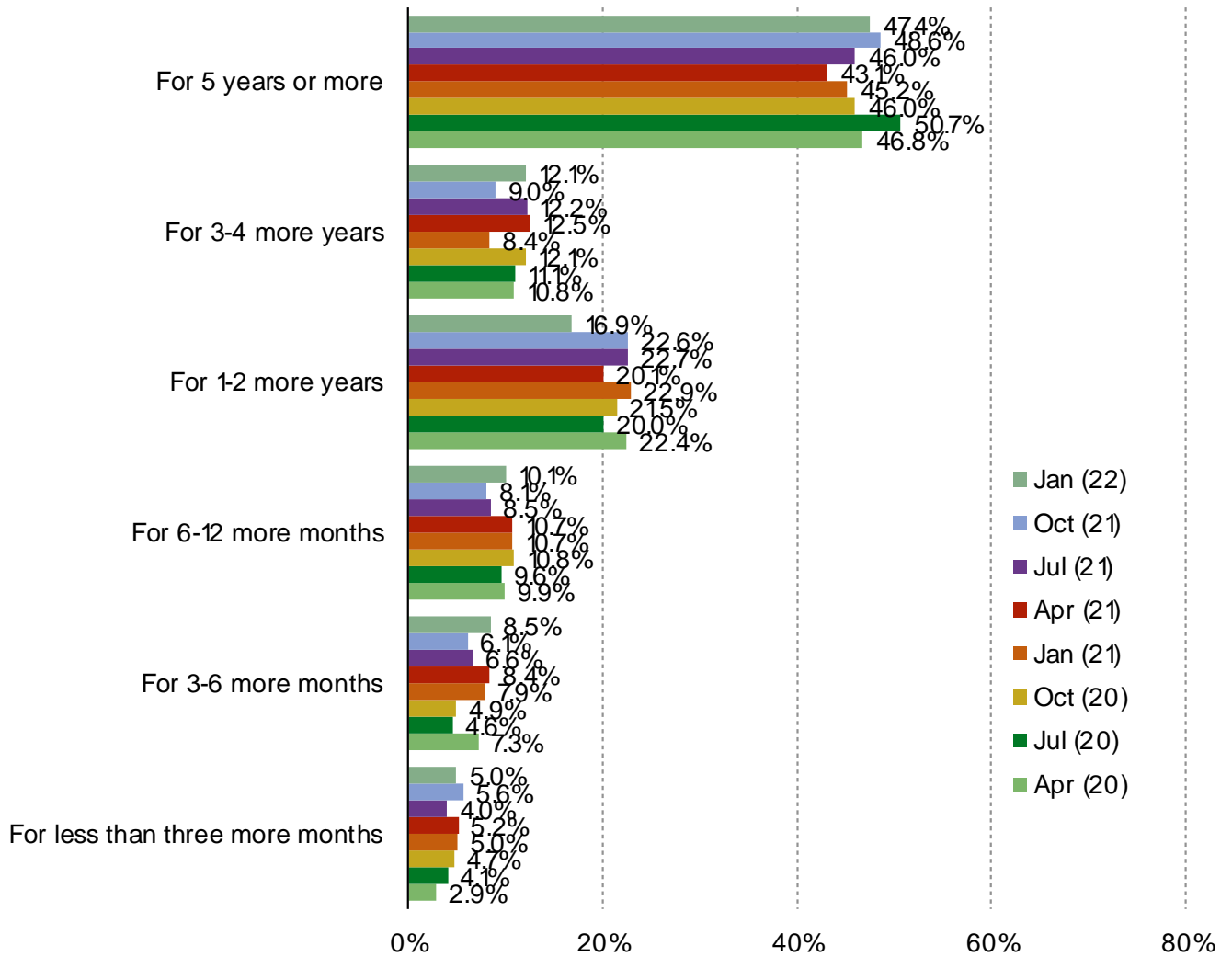
They keep raising the price, and the content is garbage

Save money

It's a distraction

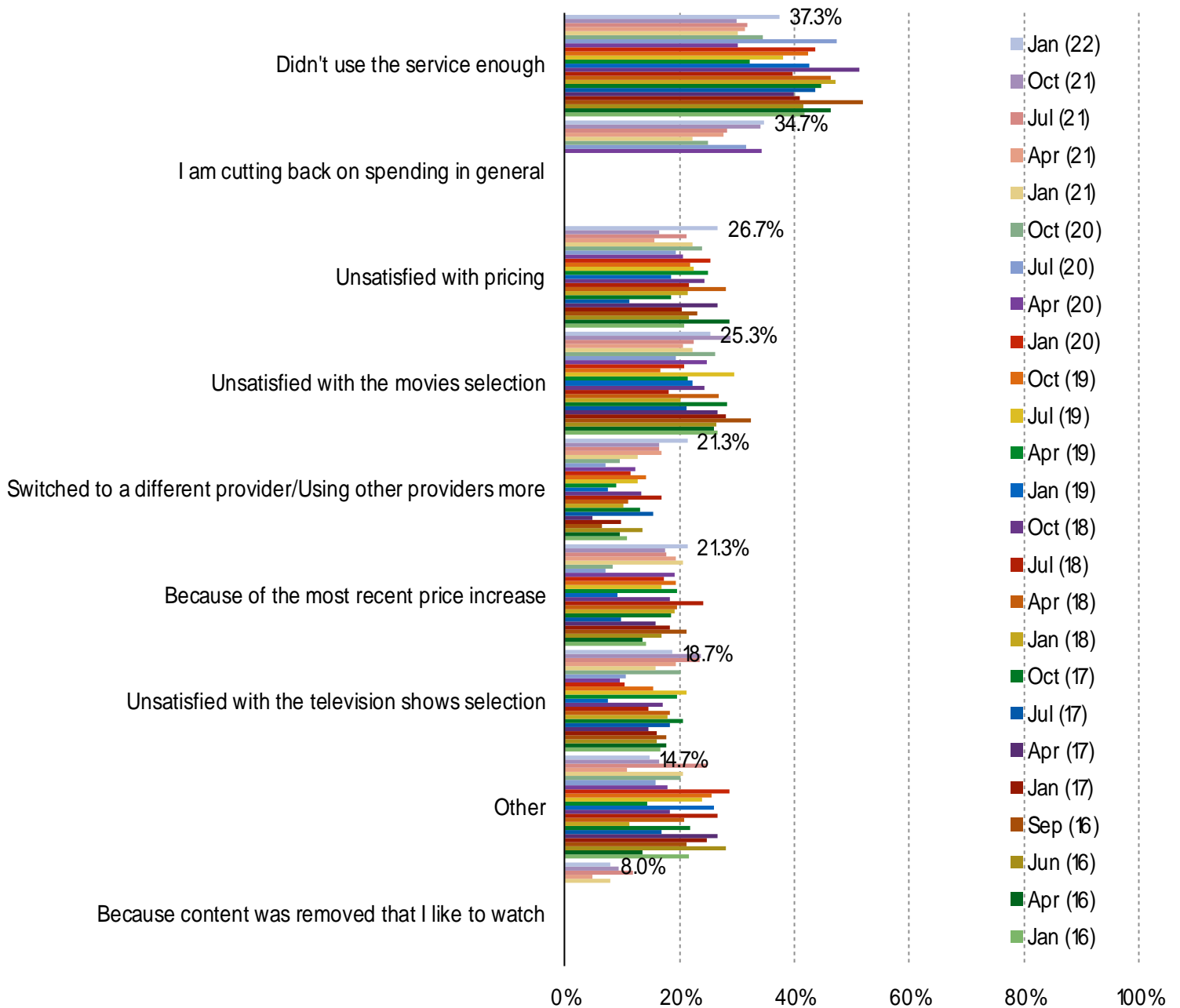
FOR HOW MUCH LONGER DO YOU EXPECT TO BE A NETFLIX SUBSCRIBER?

Posed to Netflix subscribers



FORMER NETFLIX SUBSCRIBERS – WHY DID YOU CANCEL?

Posed to former Netflix subscribers.



Streaming Wars

MOBILE GAMES AND NETFLIX

HOW MUCH INTEREST WOULD YOU HAVE IN THE FOLLOWING FROM NETFLIX?

Posed to all respondents.

