

Running the Numbers

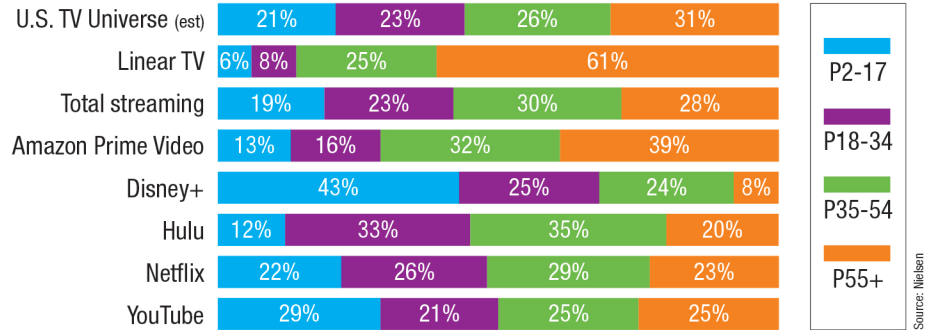
"Datapoints" is supplied by MS Consulting LLC.

Streaming Demos Hold Familiar and Unfamiliar Tales

WHAT'S INTERESTING: Nielsen's demographic breakdown of linear TV versus a wide array of streaming services both reinforces assumptions (linear TV skews older) but also contains a few surprises. Nearly 40% of Amazon Prime Video's audience is 55+, perhaps owing to its tie in with the Prime store. The 2-17 demo accounts for 43% of Disney+ viewing, but 49% of viewing falls between 18-54, reflecting the company's reveal that half its subscribers don't have children. Hulu has the largest 18-34 segment at 33%, reflective of Disney's programming approach to hit that demo and boost ad revenue.

Age demographics main streaming differentiator

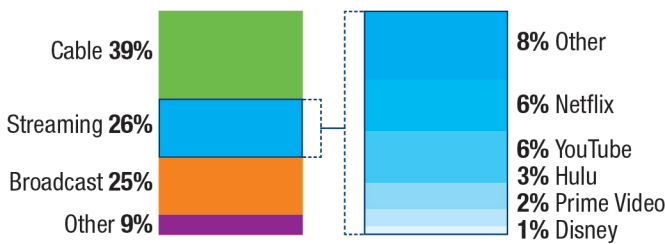
Defining and gaining traction with specific niches proving to be a path to success



Streaming Viewership Rising, but Legacy Media Holding its Own

The gauge — May 2021, Total day persons 2+ (Nielsen's total TV and streaming snapshot)

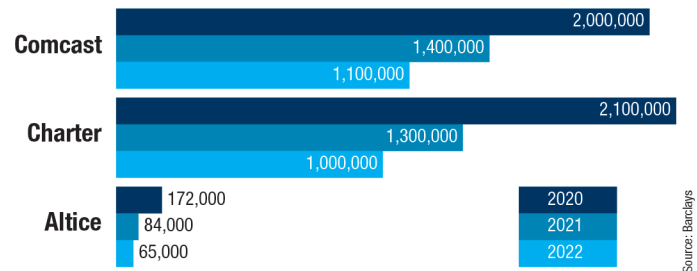
Source: Nielsen National TV Panel Data plus Streaming Video Ratings.



WHAT'S INTERESTING: Streaming viewership share surpassed broadcast TV in May 2021, according to Nielsen, creating some headline grabbing moments in the business press. But the larger take away is the resilience of traditional forms of media. Streaming's 26% share still trails cable viewing at 39%. And the combined broadcast TV/cable share (think traditional bundle) is 64%, almost two-and-half times larger than streaming. The bundle's news and sports content serves as a bulwark, for now, against larger erosion. Among streamers, Netflix and YouTube dominate viewing.

Barclays Estimates Foresee Cable Broadband Cool Down

Barclays estimates (Broadband subscriber adds by year)



WHAT'S INTERESTING: Barclays is predicting a sharp slowdown in cable's broadband growth going into 2022, with analyst Kannan Venkateshwar estimating overall gains in the 2.165 million range, down nearly half from the gain of 4.1 million in 2020. Last year, of course, cable produced record breaking numbers due to the pandemic and broadband stimulus plans that added 700,000 subscribers alone, according to Barclays estimates. Cable's going forward tailwinds are bundles with wireless and adjacent market rollouts, while headwinds include AT&T's fiber build and 5G Home broadband rollouts from Verizon and T-Mobile.

Internet Streaming Devices Turning into Two-Horse Race

WHAT'S INTERESTING: Amazon has crowded out secondary players in the Internet streaming device space over the past six years, according to new statistics released by Park Associates, with its market share tripling from 12% in 2015 to 36% in 2021. But those gains aren't coming from market leader Roku, whose share has remained remarkably consistent in the 36% range. Chromecast has fallen off precipitously, down to 8% from 21%, as Google has shifted more focus to the Google TV OS. While the marketplace is still evolving, it's turning into a two-horse race: Roku and Amazon.

Streaming video distribution market share

Share of streaming sticks and boxes that are owned and in use in consumers' homes

