

Paid Streaming Services: Audio & Video - Canada - 2023

Report Price: £3695 | \$4995 | €4400

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This report looks at the following areas:

- Type of paid streaming subscriptions consumers have.
- Paid streaming brands consumers subscribe to.
- General attitudes towards paid streaming subscriptions.
- Typical monthly spend on paid streaming subscriptions.
- Motivations for subscriptions and cancellations.
- Recency of various paid streaming subscription activities.

Streaming services aren't in the best place in 2023, especially when it comes to paid video streaming services. Most of the largest players – Netflix, Prime Video, Disney+ – lost millions of subscribers in 2022 and are reeling as they scramble to gain them back. Some brands, like Netflix have implemented password sharing blocks preventing consumers from different households from using the service. This proved profitable for Netflix, as it added 5.9 million subscribers since restricting access to multiple households, far surpassing the nearly two million they lost in 2022. With just over a third of consumers sharing their login and passwords outside their households, there is a relatively large untapped video streaming market. Additionally, many video streaming giants are investing billions per year into their original content, which is incredibly important since both robust quantity and quality of content can help with retention and prevent churn.

It is worth noting that consumers are tightening their purse strings and really evaluating their monthly spending habits, which can lead to cuts in non-essentials like paid streaming services. Price and affordability are cited as the top reasons why consumers might think about cancelling their service, and in fact, over a quarter of consumers have canceled in the past year due to financial reasons. Most consumers aren't spending more than \$30 per month for streaming services, making it paramount for streaming brands to truly convince consumers of their value. Consumers are always looking for savings as well, and that is why 82% cited they would buy a streaming service bundle if the total price was discounted.



“Uncertain financial times and looming recession has hit paid streaming services relatively hard, resulting in policy crackdowns on things like account sharing and ad-support for lower-tier subscriptions as alternate monetization streams.”

– Michael Lloyd, Senior Tech & Media Analyst

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Streaming is an entirely different beast altogether. Consumers can subscribe to premium versions of some of the hosting platforms – like YouTube Premium – to skip ads and unlock content, but they can also subscribe to individual creators and contribute to support them. However, it is worth noting that due to the para-social relationship between streamer and audience member, increasing loyalty with those streamers to the extent where they will follow those streamers from platform to platform.



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Table of Contents

OVERVIEW

- What you need to know
- Key issues covered in this Report

EXECUTIVE SUMMARY

- Top takeaways
- Consumer trends
- Most consumers are subscribed to some form of streaming service

Figure 1: Paid streaming service subscriptions, 2023

- Consumers typically only have the financial bandwidth for two paid subscriptions

Figure 2: Monthly streaming subscription spend, 2023

- First-to-market brands have the highest usage and subscription base, but innovation keeps them on top
- Competitive strategies
- Tight wallets and tough financials are affecting even the largest streaming video giants

Figure 3: Netflix Twitter/X post, October 2022

- At the top of the audio streaming game, Spotify continues to innovate

Figure 4: Spotify Stream On Instagram post, March 2023

- Canadian telecoms take note of Verizon's streaming savings bundle

Figure 5: Verizon TikTok post, March 2023

- Market Predictions
- Elevated prices across most sectors continue to squeeze consumers
- Household savings rise slightly after a Q1 dip
- Hard financial times put the squeeze on streaming services

Figure 6: Category outlook for paid streaming services, 2023-28

- Opportunities
- Streaming brands should aim to deliver savings in times of economic hardship

MARKET FACTORS

- Acceleration in August CPI was driven by energy prices and housing
- Elevated prices across most sectors continue to squeeze consumers

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Figure 7: Canadian Consumer Price Index, January 2020–August 2023

- **Household savings rise slightly after a Q1 dip**

Figure 8: Canadian household savings rate, Q1 2019–Q2 2023

- **Canada's aging population will likely put pressure on younger Canadians**

Figure 9: Canadian population age projections, yearly, 2000–40

- **Diversity among future generations is projected to increase**

Figure 10: Proportion of visible minority in Canada, 1981–2036

- **The Hollywood writer's strike will affect the rollout of new paid streaming video content**

COMPETITIVE STRATEGIES

- **Tight wallets and tough financials are affecting even the largest streaming video giants**

Figure 11: Netflix Twitter/X post, October 2022

Figure 12: Willow Instagram post, January 2023

- **At the top of the audio streaming game, Spotify continues to innovate**

Figure 13: Stream On Spotify Instagram post, March 2023

- **The social media streaming landscape is becoming a crowded place**

Figure 14: Kick Instagram post, June 2023

- **Canadian telecoms take note of Verizon's streaming savings bundle**

Figure 15: Verizon TikTok post, March 2023

FAST FACTS: PAID STREAMING SERVICES

VIDEO STREAMING SUBSCRIPTIONS AND BRAND USAGE

- **Three in four Canadians are subscribed to a video streaming service**

Figure 16: Paid streaming subscriptions, 2023

- **Millennials are a target audience for paid streaming video subscriptions**

Figure 17: Paid video streaming subscription, by generation, 2023

- **Include diverse programming for wider demographic appeal**

Figure 18: Paid video streaming subscription, by race, 2023

- **Streaming brands should target parents via kids' content marketing**

Figure 19: Paid video streaming subscription, by parental status, 2023

What's included

Executive Summary

Full Report PDF

Infographic Overview

Powerpoint Presentation

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Figure 20: Disney+ Instagram post, March 2023

- **Video streaming subscribers are more likely to be subscribed to non-streaming content**

Figure 21: The majority of the content I consume is from a streaming service (% agree), by subscribers to streaming services, 2023

- **Netflix should focus more on retention, while other platforms focus on growth**

Figure 22: Video streaming brands used in the past three months, 2023

Figure 23: Star Trek: Picard | Final Season Sneak Peek | Paramount+, September 2022

- **Streaming services follow generational trends**

Figure 24: Video streaming brands used in the past three months, by generation, 2023

- **A strong kids' catalogue is key for engaging parents**

Figure 25: Netflix and Disney+ usage in the past three months, by parental status, 2023

Figure 26: Paramount+ Twitter post, October 2022

- **Nearly half of consumers only subscribe to one streaming service at a time**

Figure 27: Subscription to a single video streaming service at a time, 2023

- **Younger men are likely to be sole subscribers**

Figure 28: Subscription to a single video streaming service at a time, by age and gender, 2023

PAID AUDIO STREAMING SUBSCRIPTIONS AND BRAND USAGE

- **Just over one-third of Canadians have an audio streaming service subscription**

Figure 29: Paid audio streaming subscription, 2023

- **Younger consumers are more likely to subscribe to paid audio streaming services**

Figure 30: Paid audio streaming subscription, by age, 2023

- **Income and age certainly intersect for paid audio streaming subscriptions**

Figure 31: Paid audio streaming subscription, by age and income, 2023

- **Streaming audio subscriptions are significantly higher among Black Canadians**

Figure 32: Paid audio streaming subscription, Black consumers by age, 2023

What's included

Executive Summary

Full Report PDF

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Powerpoint Presentation

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- **Spotify Premium is the top paid audio streaming brand in Canada**

Figure 33: Paid audio streaming brands used during the past three months, 2023

- **Although all consumers prefer Spotify, it is particularly popular among younger demographics**

Figure 34: Paid audio streaming brands used during the past three months, 2023

Figure 35: Spotify Blend TikTok Post, February 2023

- **Audio streaming subscribers are highly likely to be sole subscribers**

Figure 36: Only subscribe to one audio streaming service at a time, 2023

Figure 37: Audible Facebook promotion, September 2023

PAID SOCIAL STREAMING SUBSCRIPTIONS AND BRAND USAGE

- **The vast majority of Canadians do not subscribe to social streaming services**

Figure 38: Social streaming subscription, 2023

- **Brands are most likely to reach younger men when advertising with content creators**

Figure 39: Social streaming subscription, by age and gender, 2023

- **Reach out to diverse audiences through creators**

Figure 40: Social streaming subscription, by race, 2023
Figure 41:

- **YouTube pulls ahead for both streaming and content creator subscriptions**

Figure 42: Social streaming brands and creator subscriptions, 2023

- **Consumers are interested in following their content creators across platforms**

Figure 43: Social streaming brands and creator subscription activities, 2023

SUBSCRIPTION HABITS AND SPEND

- **Consumers typically aren't looking to spend more than \$40 on streaming services**

Figure 44: Monthly streaming subscription spend, 2023

- **Consumers aged 35-54 spend the most on subscription services**

Figure 45: Monthly streaming subscription spend, by age, 2023

What's included

Executive Summary
Full Report PDF
Infographic Overview
Powerpoint Presentation
Interactive Databook
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- **Parents are significantly higher spenders than non-parents**
Figure 46: Monthly streaming subscription spend, by age, 2023
- **A free trial remains the best way to attract non-subscribers**
Figure 47: Streaming motivations, 2023
Figure 48: Free trial behaviours, 2023
- **Streaming bundles are a good way for brands to increase spend and retention**
Figure 49: Streaming attitudes and habits (% agree), 2023
Figure 50: Gave a streaming service log in to a friend, by age, 2023

CHURN AND RETENTION

- **Aside from free trial churn, financials are impacting retention**
Figure 51: Streaming account cancellation behaviours, 2023
- **Younger consumers more likely to have cancelled**
Figure 52: Participation in streaming service churn behaviours in the past year, by age, 2023
Figure 53: Participation in streaming service churn behaviours in the past year, by race, 2023
- **For potential cancellers, price is also top-of-mind**
Figure 54: Potential reasons for cancelling, 2023
- **Content is king for streaming brands and influencers hoping to hold onto subscribers**
Figure 55: Attitudes towards video and social streaming (% agree), 2023
- **Platforms can use recommended content algorithms to keep consumers interested**
Figure 56: "I use randomized content functions on my streaming services when I don't know what to listen to or watch" (% agree), by age, 2023

APPENDIX – DATA SOURCES AND ABBREVIATIONS

- Data sources
- Consumer survey data
- Consumer qualitative research
- Mintel Trend Drivers
- Abbreviations and terms
- Abbreviations
- Terms

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Full Report PDF

Infographic Overview

Powerpoint Presentation

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