

Streaming Video - US - 2021

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This report looks at the following areas:

- The impact of COVID-19 on consumer use and perceptions of streaming video services
- Streaming video consumption and use of SVoD services such as Netflix, Amazon Prime Video, Hulu and Disney+
- Streaming video behaviors such as binge watching, free trial usage and service cancellations
- Attitudes toward streaming video vs the movie theater experience

Streaming video is enjoying another year of substantial growth. vMVPD usage increased from 19% of consumers to 30%, and while overall SVoD usage remained relatively stable, among users, the number of services consumers accessed increased significantly; the share of SVoD users accessing five or more different services increased from 19% to 34%.

COVID-19 has been a key driver of streaming video adoption, as consumers spent more time at home and invested more in home entertainment. As a result, overall spending is estimated to increase 25.3% in 2021 to reach \$34.1 billion.

While spending on streaming video services is forecast to continue to increase, the high growth rate in 2020 and 2021 due to COVID-19 is likely unsustainable, as the category will face increasing competition from reopening leisure segments like restaurants, movie theaters and travel.

Streaming video services will continue to have opportunities for growth, especially as younger consumers who are already using streaming services at a high rate see gains in household income and adopt new services. Streaming brands can also increase revenues by targeting non-users, who skew more heavily toward older consumer segments, with appealing content.



“COVID-19 has been a transformative event for streaming video, leading to significant investment by both media companies and consumers. Studios have committed to shorter theatrical windows, and more content exclusively for their streaming platforms, and consumers have responded by increasing their spending in the category to \$31.4 billion.”

- Buddy Lo, Sr. Technology and Consumer Electronics

Analyst

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