

State of Play

*Global streaming insights and the
content that keeps viewers hitting play*

Streaming remains the biggest story in the media industry. It's where audiences find more of what they're looking for and where publishers and platforms are investing to satisfy diverse viewer appetites.

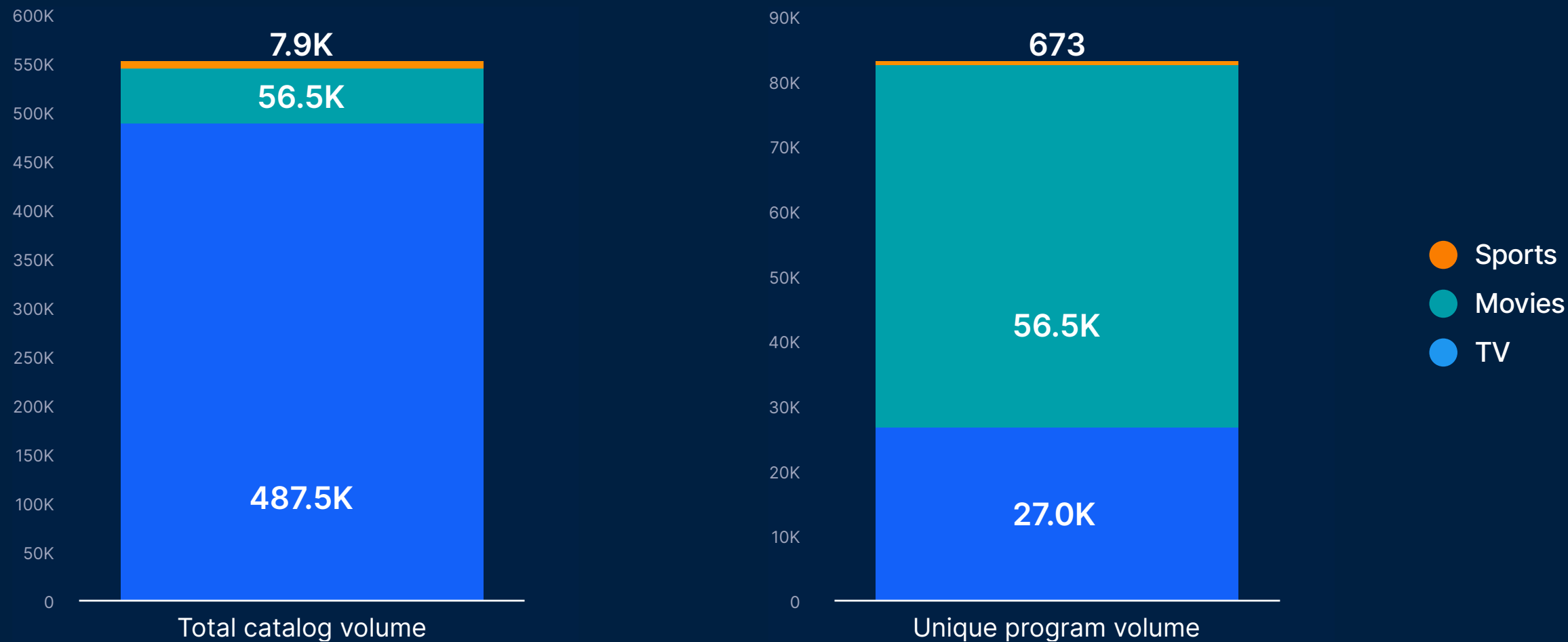
Content sits at the core of the industry, and the wealth of variety on streaming platforms has never been in greater supply. According to Gracenote Global Video Data, streaming content accounted for more than 87% of the programming global TV audiences had available on linear and streaming services as of October 2024.

Amid the many flavors of streaming services, subscription video-on-demand (SVOD) providers are the most tenured, having kicked off the streaming wars nearly 20 years ago. Among the hundreds of SVOD services now available, five U.S.-based services that launched before 2020 have scaled to distribute video globally and are tracked in at least nine countries within Gracenote's video database: Amazon Prime Video, Apple TV+, Disney+, Netflix and Paramount+.

In total, these providers distribute more than half a million TV shows, sports programs and movies. Globally, this represents approximately one-third of the streaming video content that Gracenote tracks in its global video database.¹

¹The dataset used for this report includes SVOD distribution data from 23 countries.

Video distribution from the five global SVOD providers



Total catalog volume: Absolute count of every individual program, episode and movie offered by the five global providers.

Unique program volume: The total number of each unique program title and movie offered by the five global providers (excludes individual episodes)

Full stream ahead

No longer a fringe topic for select markets, streaming is now a global priority, and companies are fortifying their video libraries to appease increasing usage. And despite the rush of viewing that happens when a new season of *Stranger Things*, *Only Murders in the Building* or *The Boys* drops, catalog depth is now critical for long-term business longevity.

Catalog depth is overwhelmingly composed of TV programming, much of which was originally aired as linear TV programming. At the episodic level, where every episode of every TV program (including sports) is counted, TV series account for 89% of the content² distributed by the five global SVOD providers.

TV shows account for 89% of the content available to global SVOD audiences

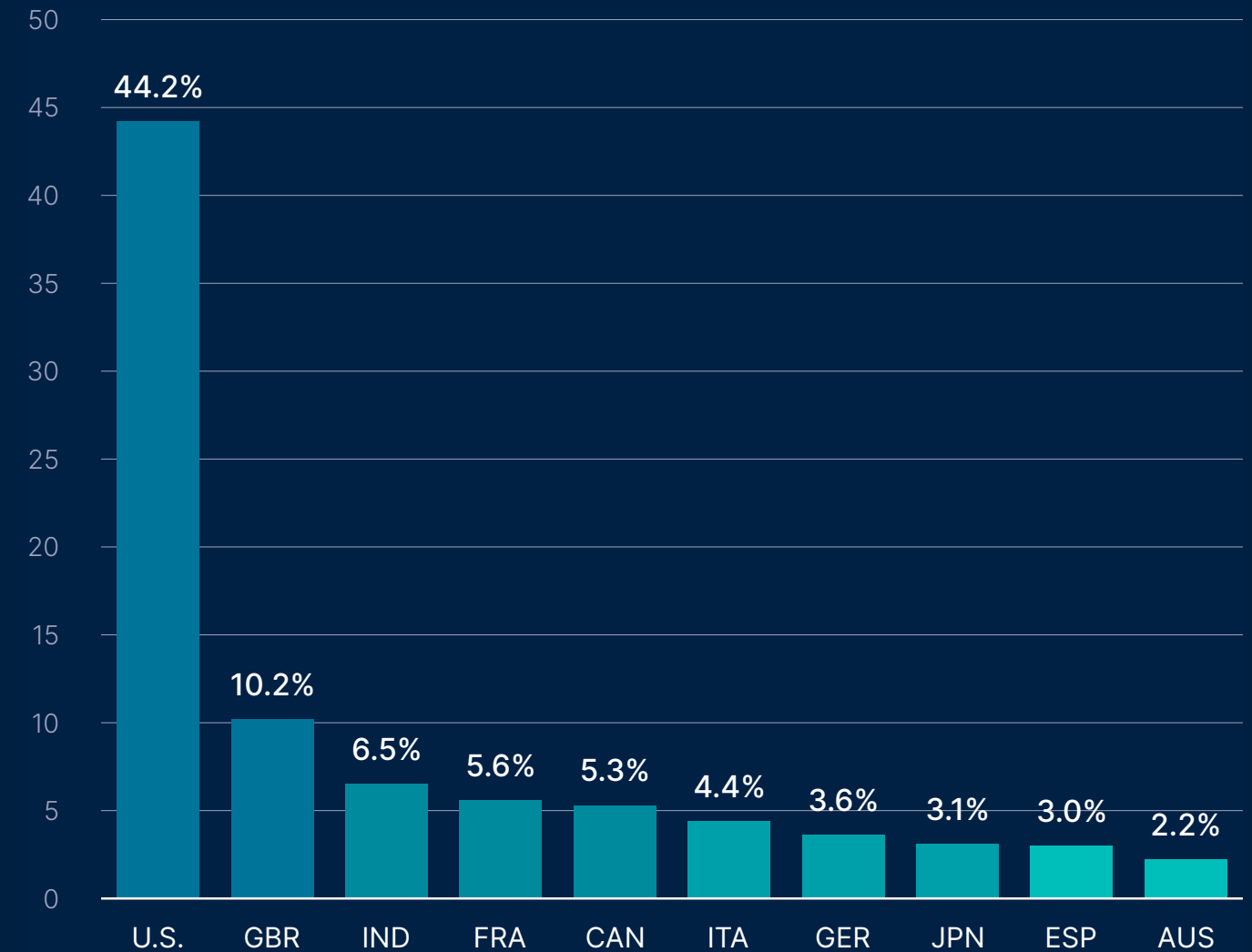
- Gracenote Global Video Data

Library composition has also become more global, especially within the Netflix and Amazon Prime Video catalogs: Only 32% of Netflix's SVOD catalog and 45% of Amazon Prime Video's SVOD catalog were produced in the U.S. Across all five catalogs, only 44.2% of the content was produced in the U.S.

The importance of library depth and global representation represents a much different reality from a decade ago, when streaming was just starting to appeal to cord-cutters with on-demand, binge-in-a-weekend originals. Today, sustained business viability is much more dependent on catalog diversity to maintain viewers, especially those who may subscribe to a service for a specific show with the intention of canceling shortly thereafter.

² TV series, movies and sports titles

SVOD content is becoming increasingly global



Read as: 44.2% of the SVOD content distributed by the five global providers was produced in the U.S.
Note: Within this report, the five global providers are the U.S.-based services that launched before 2020 and have scaled to distribute video globally and are tracked in at least nine countries within Gracenote's video database.
Source: Gracenote Global Video Data

Deep streaming catalogs drive viewer engagement

While new shows can, and often do, drive viewership spikes, it's never a guarantee. The first season of *Citadel*, for example, cost a reported \$250 million-\$300 million to make, only included six episodes and never appeared on Nielsen's weekly top 10 list of most-watched streaming programs.

Big budgets aside, a six-episode season isn't capable of engaging audiences for long periods of time. This is where trended viewing behavior highlights the foundational value of having a deep catalog of dependable favorites that keep audiences engaged outside of those intermittent windows when originals drop.



63%

of streaming viewers say they subscribe to streaming services to watch older TV shows and movies

- Nielsen 2023 U.S. Streaming Consumer survey

The extensive libraries of long-standing TV franchises with 20+-episode seasons like *Grey's Anatomy*, *NCIS* and *Law & Order: Special Victims Unit* provide audiences with significantly more meat on the proverbial bone than newcomers like *Severance*, *The Bear* and *Reacher*, which only feature eight to 10 episodes per season.

In the U.S. last year, original programming accounted for just 26% of U.S. audiences' total time³ with streaming video content.

Original programming accounted for just one-fourth of U.S. audiences' time with streaming video content in 2023

- Nielsen National TV Panel

We saw similar trends in 2022, which many regard as the apex of original content on streaming services. While *Squid Game*, *Ozark* and *Wednesday* attracted big audiences and inspired wide-reaching headlines, U.S. audiences still spent 20% more time with the top 10 most-watched licensed titles, including the ones noted above, than they did with the top 10 most-watched originals for the year.

³ Nielsen National TV Panel

Global streaming distribution and the importance of personalization

Given the growth of streaming over the past decade and the expansion of streaming distribution into a growing number of markets, it's not surprising that the global SVOD providers distribute more than 50% of the streaming programming tracked in Gracenote's video database. That prowess is even greater when it comes to movies, as they offer 65% of the movies in Gracenote's global streaming database.

The five global SVOD services distribute more than 50% of the streaming content tracked by Gracenote

- Gracenote Global Video Data

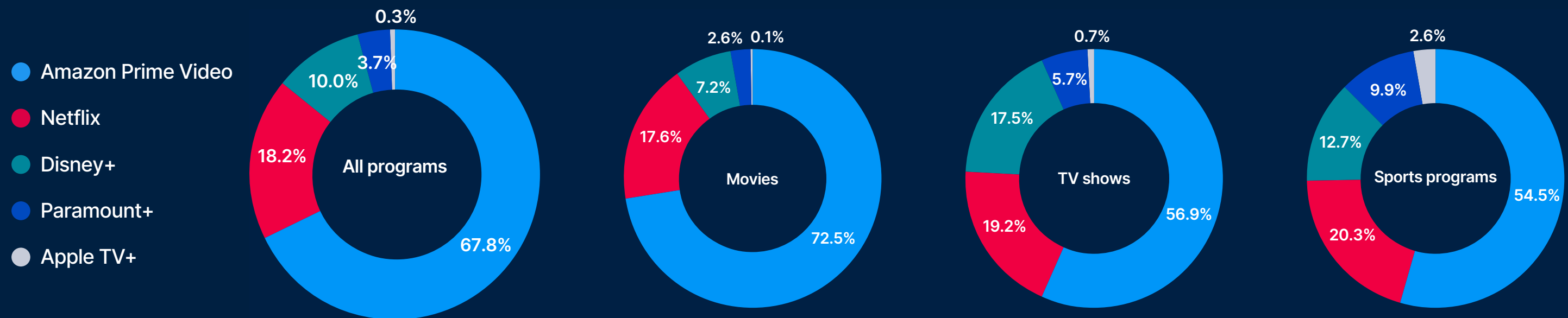
Generally speaking, the more titles a service offers, the more users it has. Amazon Prime Video and Netflix are leaders on both fronts, with Disney+ a not-so-distant third.⁴ The one caveat with Amazon Prime Video is that its basic SVOD service is included with an Amazon Prime account (i.e., subscribers may not sign up specifically to stream video).

From a business perspective, the global streaming market has a very lucrative future ahead. PWC expects global SVOD revenue of \$116 billion this year, rising to \$139 billion by 2028. Unlike 10 years ago, however, the road to growth will lean more heavily on advertising than subscriber revenue.⁵ PWC expects advertising to account for 28% of global streaming revenues by 2028, noting that proficiency in ad sales and measurement will be critical for all parties.

⁴ Subscriber base data sourced from the Motley Fool, Forbes and investing.com: Netflix: 248M-260M; Amazon Prime Video: 200M-230M; Disney+: ~150M

⁵ PWC forecasts that revenue from OTT video subscriptions will increase only marginally (~3.7%) over the next four years.

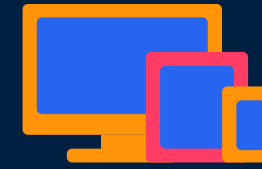
Video distribution among global SVOD services



Note: These charts depict the distribution percentages of movies, TV shows and sports programs across the five global providers (Disney+ includes Hulu). The percentages account for individual programs that are available on multiple services. Source: Gracenote Global Video Data

Content licensing represents the other pivot that plays into business prosperity, as an increasing amount of popular programming can be watched on multiple services. There are two primary implications when a program isn't exclusive to a specific service:

- It amplifies the importance of each platform's user experience.
- It can overshadow a platform's unique content.



User experience becomes critical in driving viewership when individual programs are available on multiple services

Content licensing trends are evolving

Top 10 U.S. licensed streaming titles (by minutes viewed)

Jan. 2-8, 2023

TV show	SVOD provider
Cocomelon	Netflix
The Walking Dead	Netflix
Yellowstone	Peacock
NCIS	Netflix
Bluey	Disney+
Friends	HBO Max
Gilmore Girls	Netflix
Grey's Anatomy	Netflix
The Big Bang Theory	HBO Max
Supernatural	Netflix

Jan. 1-7, 2024

TV show	SVOD provider
Young Sheldon	Max / Netflix
Bluey	Disney+
Grey's Anatomy	Netflix
NCIS	Netflix / Paramount+
Suits	Netflix / Peacock
The Big Bang Theory	Max
Gilmore Girls	Netflix
Tacoma FD	Max / Netflix
Law & Order: SVU	Hulu / Peacock
Friends	Max

June 3-9, 2024

TV show	SVOD provider
Your Honor	Netflix / Paramount+
Bluey	Disney+
Grey's Anatomy	Hulu / Netflix
Heartland	Hulu / Netflix / Peacock
NCIS	Netflix / Paramount+
Young Sheldon	Max / Netflix / Paramount+
Criminal Minds	Hulu / Paramount+
Family Guy	Hulu
Bob's Burgers	Hulu
Reba	Hulu / Netflix

Source: Nielsen Streaming Content Ratings, Nielsen National TV Panel

Aside from a handful of licensed titles that have gained new audiences on SVOD services and attracted massive audiences in the process, the overwhelming majority of titles available globally are exclusive to individual platforms. In fact, 93% of the programs distributed by the five global providers are exclusive to and only available on one service.

Recent viewing behaviors, especially in the U.S., however, suggest that audiences have yet to discover the vast majority of that content. Personalized recommendations in user interfaces are critical here, especially with nearly half a million titles to navigate.

36%

of streaming users say that their preferred user experience has a significant impact on which service they ultimately subscribe to

- Nielsen's 2023 U.S. Streaming Consumer survey

According to Nielsen's 2023 U.S. Streaming Consumer survey, 74% of streaming consumers either don't know what they want to watch or only have a vague idea of what they want to watch when they start a streaming session. And all too often, viewers say the services they pay for aren't meeting their content needs. A recent [Google study](#), for example, found that 48% of streaming subscribers have canceled a service because they couldn't find something to watch.



Drama is the most prevalent genre globally

Among the 315 genres⁶ of programming that audiences have to choose from, drama provides the greatest degree of choice from a total catalog perspective. Drama is also dominant among movies available on SVOD platforms. Documentaries are most prevalent among TV programs, however, representing almost double the amount of available titles in the drama category.

⁶ Gracenote has 315 different genre classifications for video data.

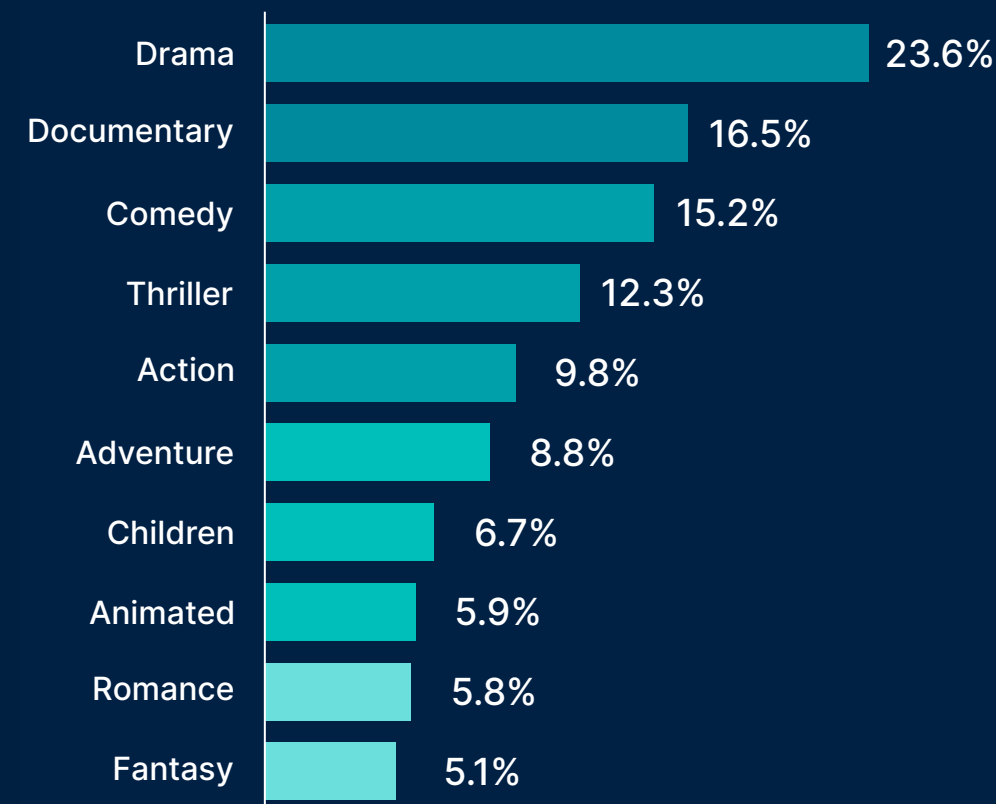
Nearly one-fourth of the programs available on SVOD platforms globally have a drama genre

Interestingly, some genres appear to be geared toward program type. The thriller and action genres, for example, are the third- and fourth-most prevalent genres among SVOD movies, but the thriller genre fails to make the list of top 10 genres for TV shows.

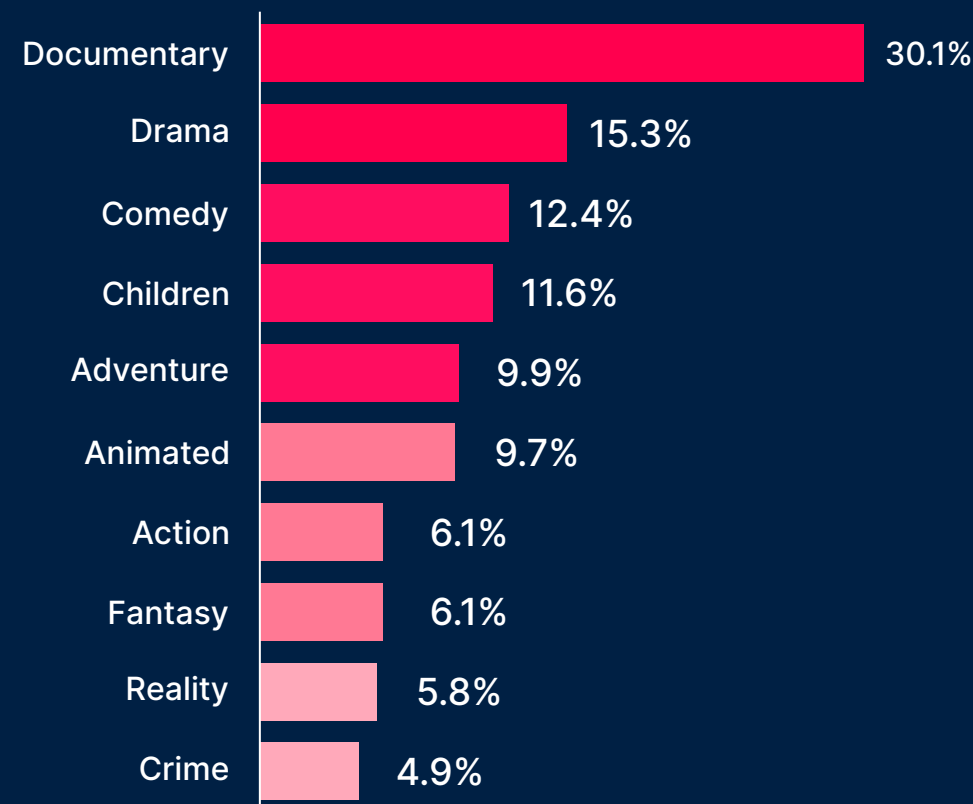
Romance, crime drama and comedy-drama are also more frequent genres for SVOD movies than TV programs. Reality and crime are in the top 10 TV genres, but they're not in the top 10 movie genres.

Distribution of top 10 genres

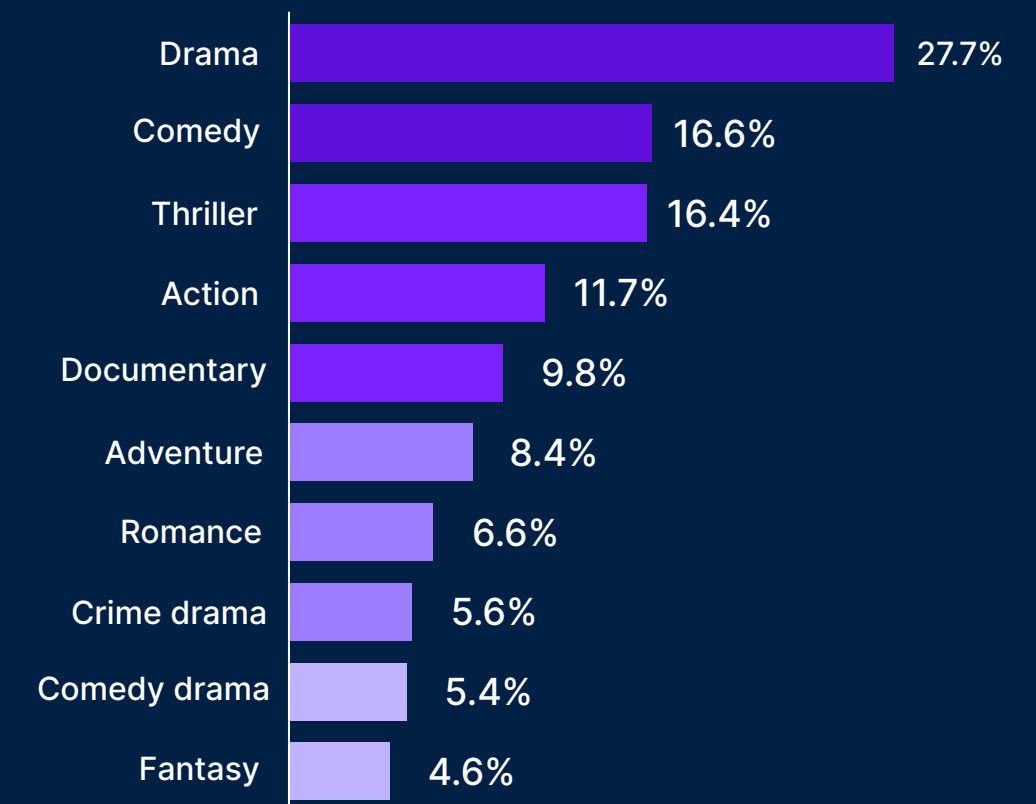
All programs



TV shows



Movies



Read as: 23.6% of the programs distributed by the global SVOD services have a drama genre. Source: Gracenote Global Video Data

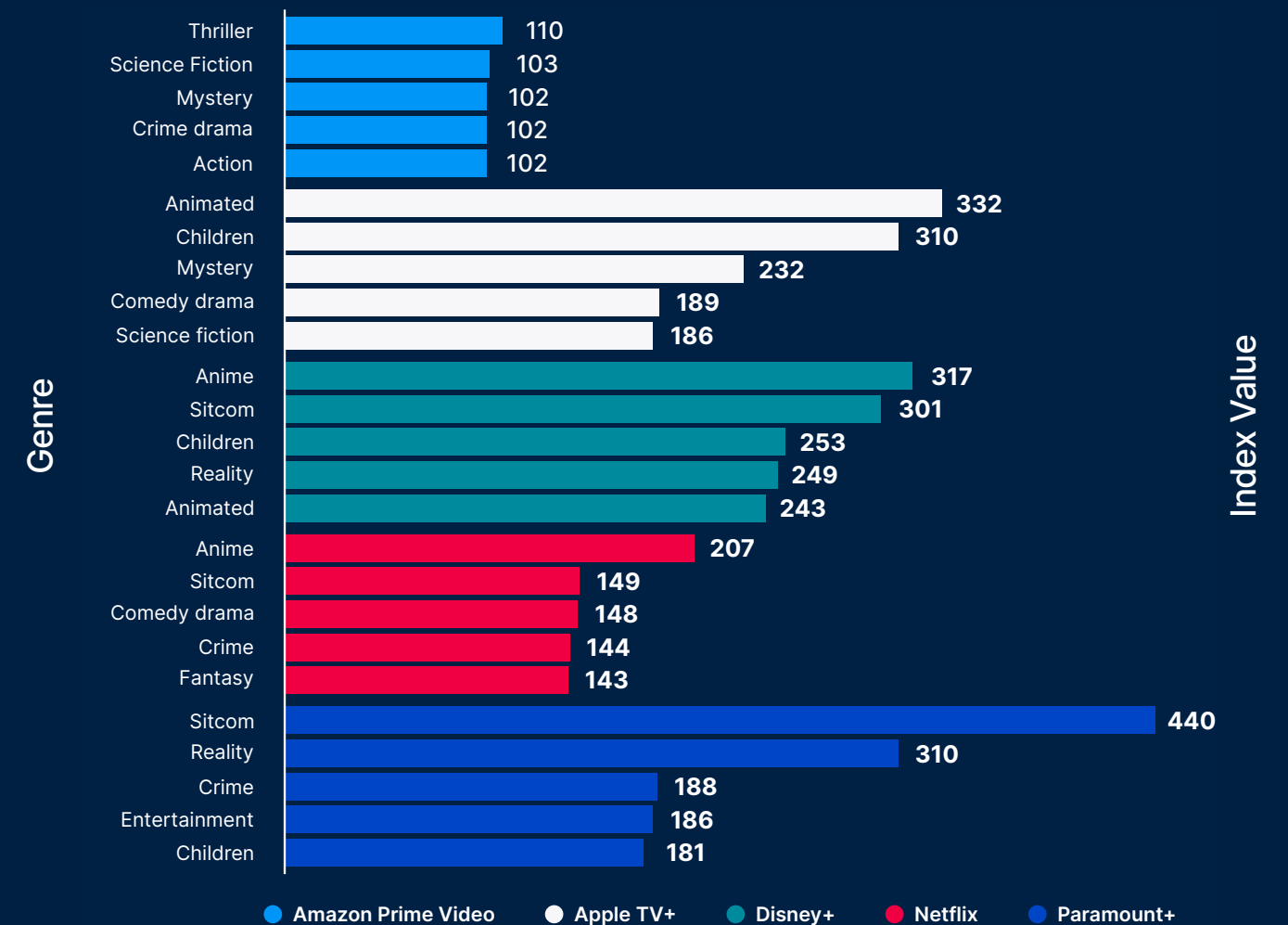
Among the global SVOD providers, Amazon Prime Video distributes the greatest amount of content, but at the genre level, it offers proportionally less sitcom, children's, animated and anime content than the others. Given its deep catalog of classic, animated programming, it's not surprising that Disney+ has much higher proportions of children's and animated titles. But it also has higher proportions of fantasy and adventure programming.

Amazon Prime Video distributes a higher percentage of thrillers than the four other global SVOD services



Netflix offers a greater percentage of fantasy programs, while Disney+ has greater percentages of anime, children's and animated programming than the average across the five global providers. Paramount+ has high representations of sitcom, reality and crime programs. Apple TV+ does not distribute any programs in the reality, soap or anime genres, but a significant percentage of its programming has animated, children's and mystery genres.

Most overrepresented genres in global SVOD catalogs (100 = baseline average for all streaming)

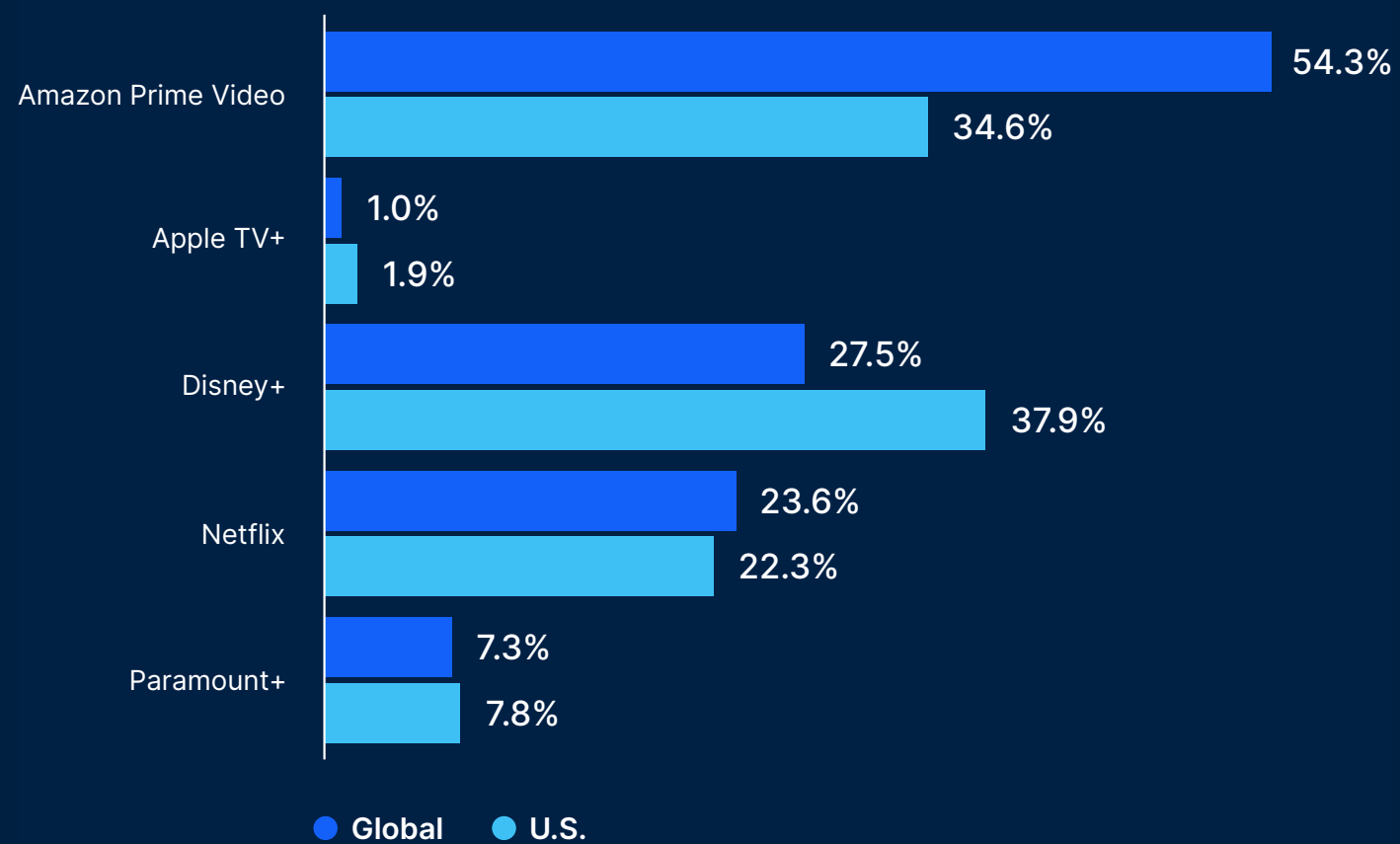


Read as: Amazon Prime Video distributes 10% more shows and movies within the thriller genre than the average across the five global providers.
Source: Gracenote Global Video Data

With respect to children’s programming—a critical genre with respect to audience retention—Amazon Prime Video offers the most content. Somewhat surprisingly, Netflix distributes nearly as many children’s programs as Disney+. And when we include individual episodes of children’s TV programs distributed globally, Netflix offers more than Disney+.

From a geographical perspective, more of the children’s programming on Amazon Prime Video is available outside of the U.S., whereas more of the children’s programming on Disney+ is available to audiences within the U.S.

Distribution of children’s programming



Read as: Amazon Prime Video distributes 54.3% of the children’s programming available to global SVOD audiences.
Source: Gracenote Global Video Data



Program mood can aid in content discovery and personalized recommendations

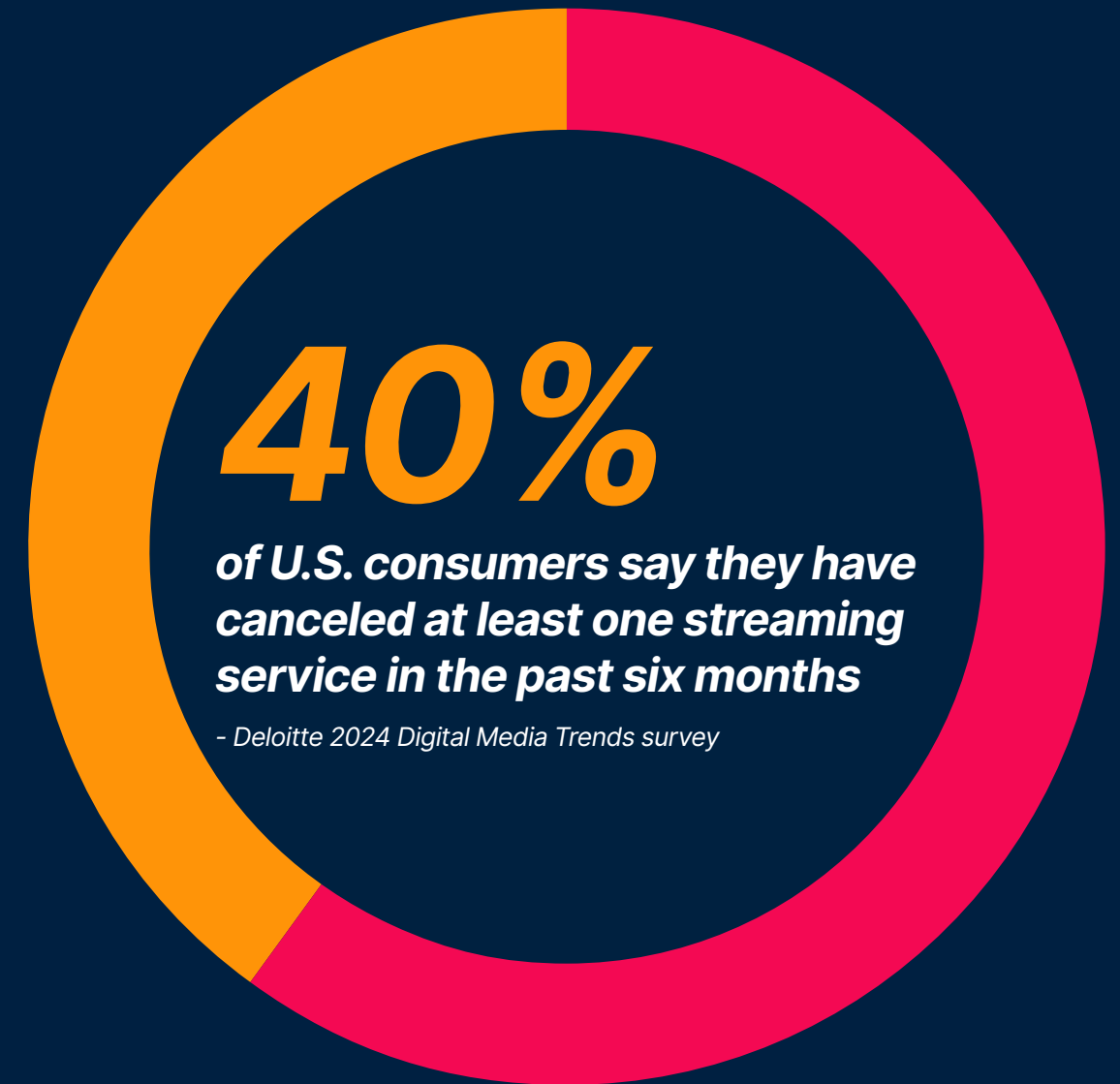
One of the biggest factors audiences face when logging in to their favorite streaming service is finding something that interests them to watch. Given increasing catalog sizes and featured carousels that can only showcase a handful of titles, it's not surprising that audiences might not have clear insight into everything they have access to.

Three-fourths of streaming viewers aren't sure what they want to watch when they start a streaming session

- Nielsen's 2023 U.S. Streaming Consumer survey

In the U.S., for example, a recent review of time spent with SVOD content during 2023 found that nearly 3,000 programs had zero minutes of viewing.⁷ This is where well-deployed metadata strategies can help ensure that audiences know which titles are available, what characterizes them and how to find them. They can also help services retain viewers as many are looking for ways to reduce expenses and subscriptions.

⁷Nielsen Streaming Content Ratings; U.S. P2+.



Understanding audiences is critical in helping them find something they want to watch. And when a service succeeds, audiences spend more time with it.

A leading streaming service testing Gracenote's *Personalized Imagery* offering experienced an 11.2% increase in hours watched and a 7.7% increase in programs watched per visitor



Mood: Dark
Theme: Suspicion



Mood: Offbeat
Theme: Absurdity

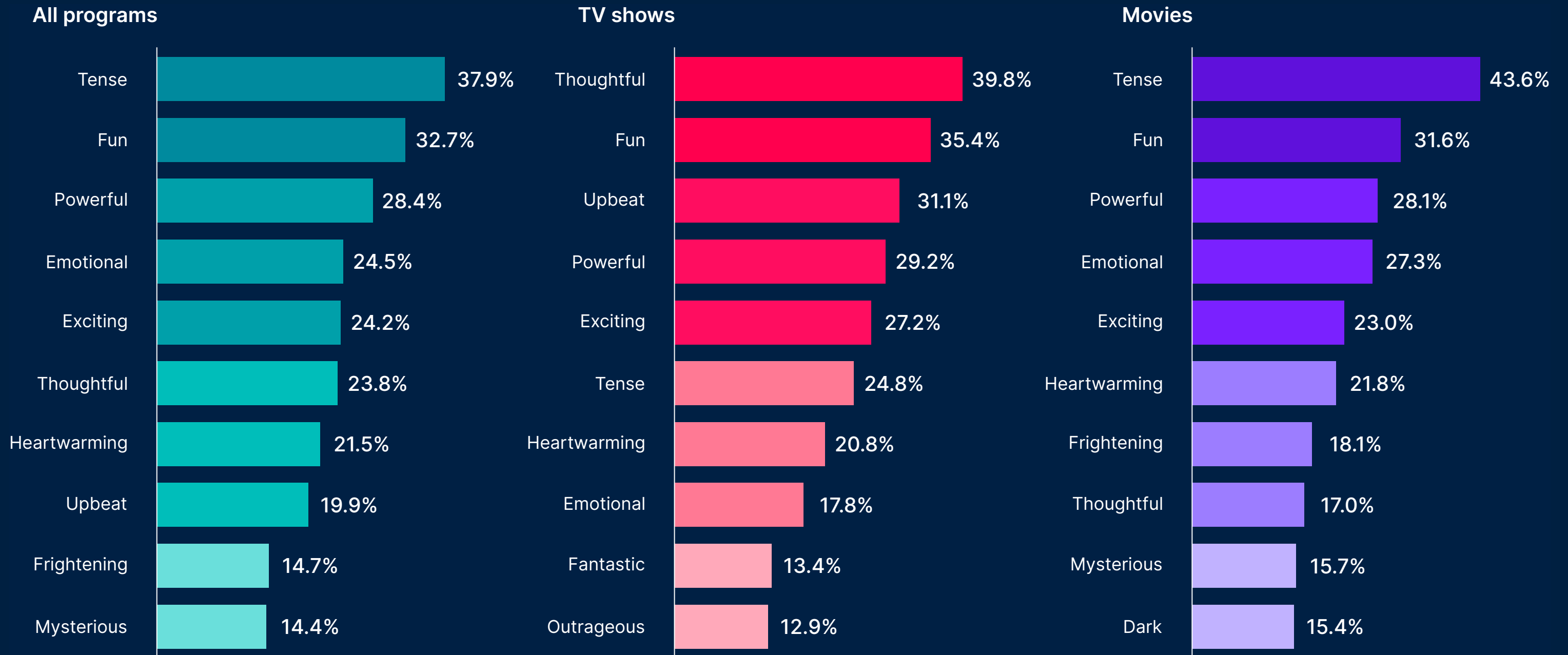


Mood: Compelling
Theme: Plans go haywire

Program mood will play a significant role in content discovery and personalization as the streaming industry matures and services seek to uplevel their experiences beyond providing viewers with programs that are trending at a national level.

Across the global SVOD providers, “tense” is the most prevalent program mood, followed by “fun” and “powerful.”

Distribution of top 10 moods



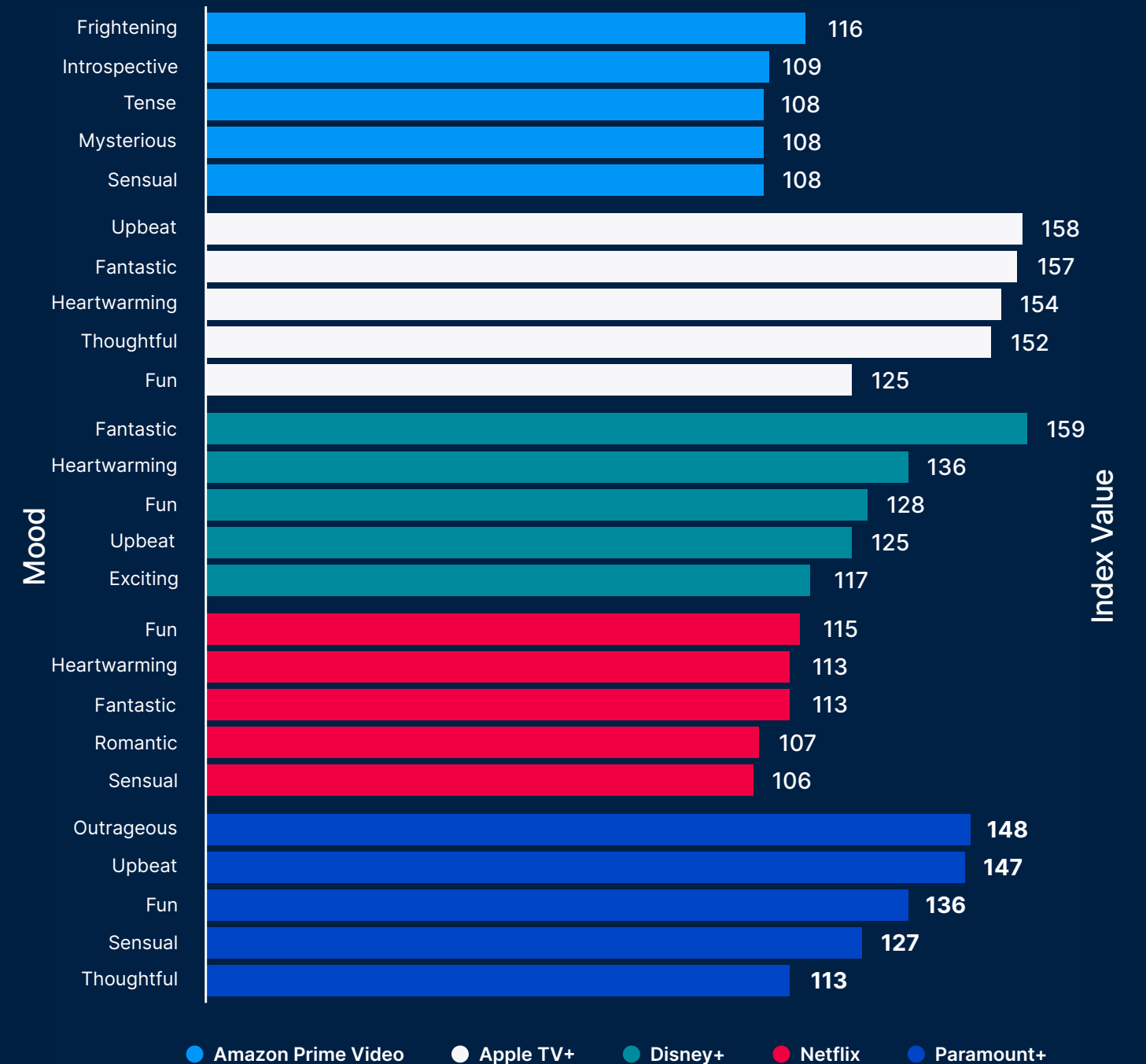
Read as: 37.9% of the content distributed by the global providers has a tense mood.
Source: Gracenote Global Video Data

As Amazon Prime Video has the biggest catalog, it distributes the most content for every mood. Additionally, Amazon Prime Video has 16% more frightening content than average, while Disney+ has 59% more programs than average with a fantastic mood. Heartwarming and fantastic are also well-represented moods in the Disney+ catalog. Paramount+, on the other hand, offers the greatest percentage of “outrageous” programming, as nearly one-fifth of the content in its catalog has this mood.



Most represented moods in global SVOD catalogs

(100 = baseline average for all streaming)



Read as: Amazon Prime Video distributes 16% more shows and movies with a frightening mood than the average across the five global providers.
Source: Gracenote Global Video Data

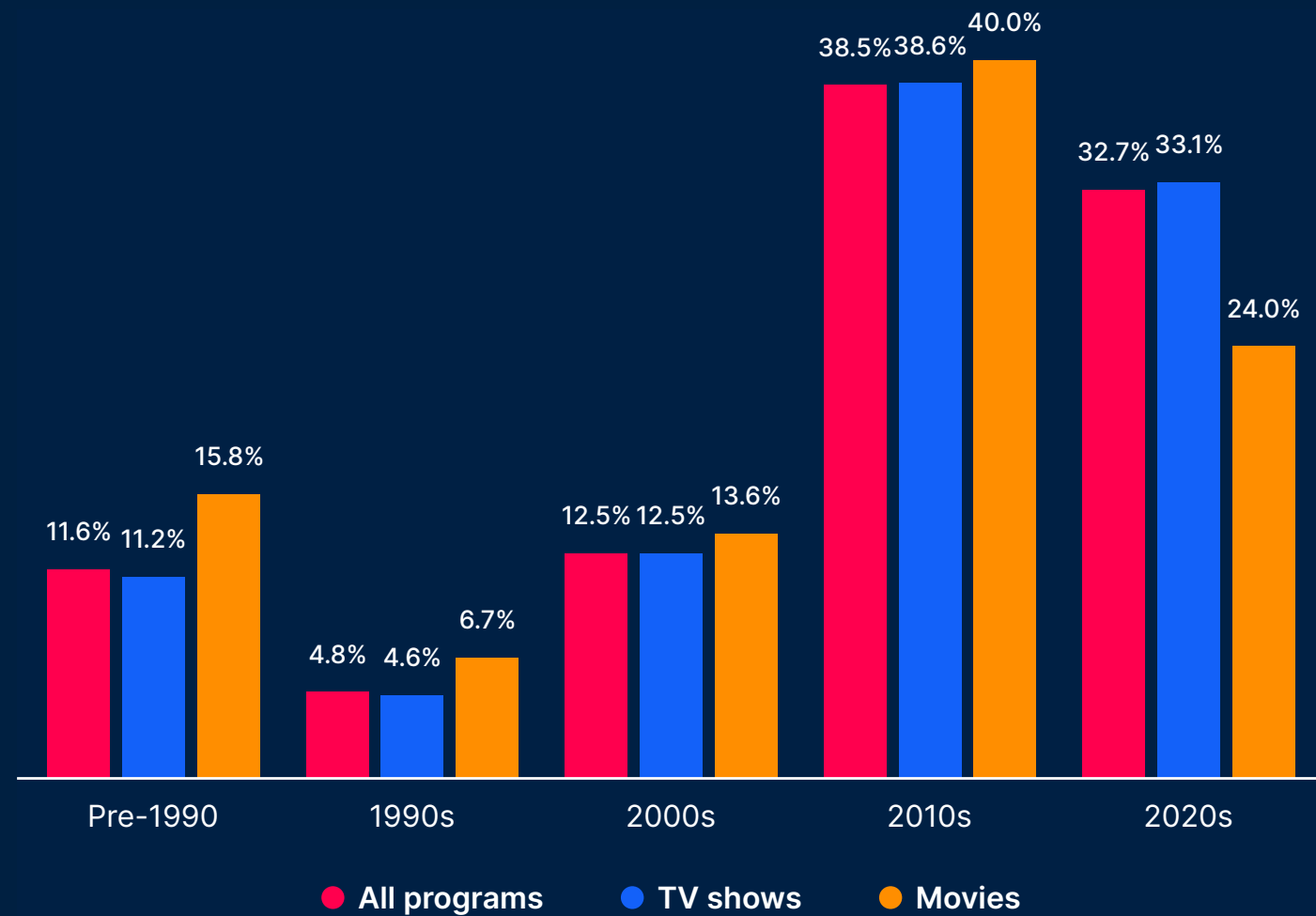
The future of streaming catalogs should be audience focused

Despite the modernization that streaming has infused into the TV industry, a high-level analysis of the SVOD content distributed by the global providers highlights the limited nature of what's currently available: Nearly 90% of the content available was released in the last 30 years. In fact, more than 80% of the content available was released in the last 25 years (2000 - 2024). The relative newness of content is particularly evident in TV programming, as only 11.2% was produced before 1990.

Given the importance of library depth at the platform level, content that pre-dates 2010 represents an opportunity as streaming services seek to solidify their standings with viewers. This is particularly relevant for Baby Boomer viewers, given their increased CTV adoption in recent years¹¹ and the specific programming they watch. While these generations do engage with new programming, they spend more time than younger audiences with content that was produced well before 1990.

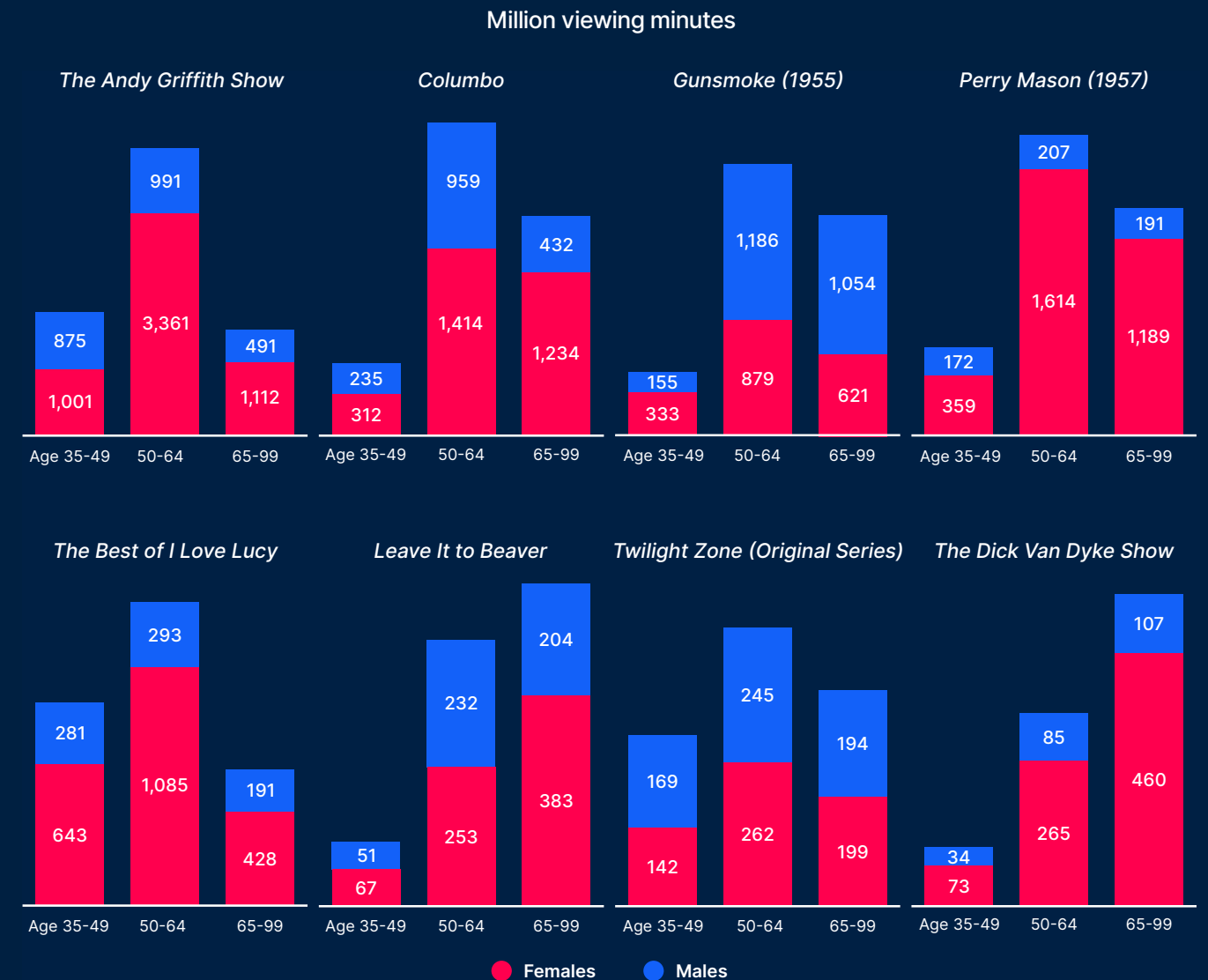
¹¹ Nielsen National TV Panel: Weekly CTV usage among U.S. adults 50-64 and 65+ had increased to 14 hours:30 minutes and 11 hours, respectively, as of Q1 2024.

Age of content across global SVOD programs



Read as: 11.6% of the content distributed by the global SVOD providers was produced before 1990.
Source: Gracenote Global Video Data

Time spent watching classic TV on SVOD services In 2023



Sources: Streaming Content Ratings; Nielsen National TV Panel

Now well beyond its adolescence, the streaming industry has become ubiquitous with many audiences, and it continues to gain momentum globally. High-profile, original content will always pique the interest of audiences looking for the next big show, but catalog depth, program variety, personalized recommendations and advanced discovery features will be critical for long-term business vitality.

At a very high level, a proportionally small amount of content is attracting the greatest share of viewing, especially as content licensing moves away from platform exclusivity. While there is no short-selling the power of good programming, competition and the fight for eyeballs as audiences fine-tune their subscription plans suggest that rising to the top will mean offering something that another catalog doesn't—and connecting it with the right audiences.

SVOD platforms have captured global audiences. Now, they need to keep them. Success on this front, especially as new streaming options gain momentum, hinges on maximizing catalog depth. Not only is the appetite among viewers evident, but also the immense exclusivity at the catalog level presents a strategic way to engage—and keep—new and existing audiences for the long term.

