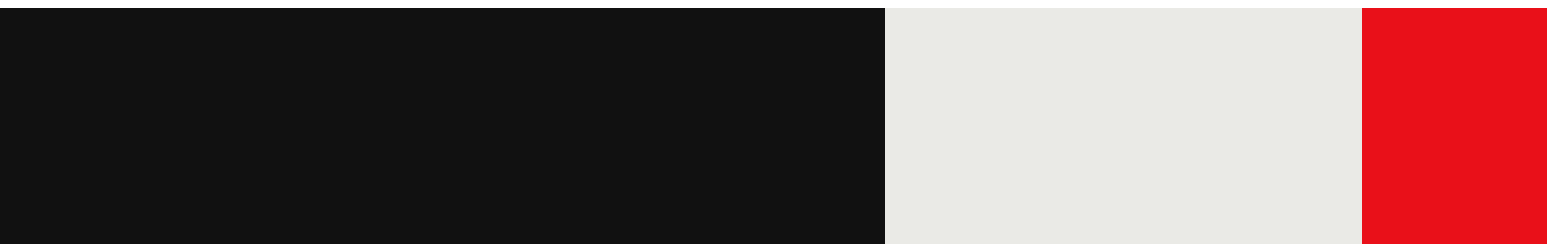


Behind the Numbers: Our Total Media Consumption Is Hitting a Ceiling. But In Which Areas Is It Starting to Fall?

Audio



On today's podcast episode, we discuss why Netflix viewers are spending less time on the platform, how the free ad-supported streaming players are getting on, and how a less discussed social platform has fast become one of the places Americans spend most of their social media time. Tune in to the episode with Senior Director of Podcasts and host Marcus Johnson, Principal Forecasting Writer Ethan Cramer-Flood, Senior Forecasting Analyst Zach Goldner, and Senior Director of Forecasting, Oscar Orozco. Listen everywhere and watch on YouTube and Spotify.

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Episode Transcript:

Marcus Johnson (00:06):

Hey, gang, it's Friday, March 7th. Ethan, Oscar, Zach, and listeners, welcome to Behind the Numbers, an EMARKETER video podcast. I'm Marcus, and today we'll be discussing the time we spend with media. Surprise, surprise. Tight.

(00:21):

Today, I'm joined by a few people for this conversation. We have with us principal forecasting writer who lives in New York, it's Ethan Cramer-Flood.

Ethan Cramer-Flood (00:28):

Marcus, I am here to spend time with you talking about time spent-

Oscar Orozco (00:33):

What about us? What about us? Come on.

Ethan Cramer-Flood (00:35):

I don't know how much time I spend with you, but I know how much time I spend with Marcus. It's too much.

Marcus Johnson (00:39):

Yeah, I was going to... You beat me to it. Senior director of forecasting, also hanging out in New York, Oscar Orozco.

Oscar Orozco (00:48):

Hello, everybody. I'm here to spend time with you listeners.

Marcus Johnson (00:52):

Can we not... Zach, just give us a normal introduction. Senior forecasting analyst based in Colorado, Zach Goldner.

Zach Goldner (01:00):

Hey, Marcus. I really don't have time for this, but happy to be here.

Marcus Johnson (01:04):

Fantastic.

Ethan Cramer-Flood (01:04):

Still got in a time joke. And pun.

Marcus Johnson (01:08):

Rough start. Today's facts.

(01:15):

Who invented the thing that resets the bowling pins? Okay, so we owe our thanks to Gottfried, or Fred, he went by for short, Schmidt, who invented the first mechanical pin setter in 1936. Schmidt was a bowler from Pearl River, New York who sold the patent to the American Machine and Foundry Company in 1941. And introduced a few years later, the first pin setter weighed nearly two tons and was nine feet tall. Modern pin setters are a fraction of the size and a lot smarter as well, and that's why we have it. There used to be people who would reset them manually, so it was a person's job.

Ethan Cramer-Flood (01:58):

And then they replaced it with a two-ton machine. That's a lot of work just to replace that job.

Marcus Johnson (02:02):

You said that, Ethan, like you used to do this.

Ethan Cramer-Flood (02:05):

I was there.

Marcus Johnson (02:06):

And you [inaudible 00:02:06]

Oscar Orozco (02:08):

I think kids would do this, right? Just for a couple extra bucks. Yeah.

Ethan Cramer-Flood (02:11):

So yeah. I thought that was an awesome job when you were 12 or something.

Oscar Orozco (02:13):

Oh, yeah.

Marcus Johnson (02:18):

You used to do that? You'd have to be like 100 years old. Most bowling alleys, eight to 20 lanes, some of them 30, 40. The largest one in the world is Inazawa Grand Bowl in Inazawa City in Japan. 116 lanes.

Oscar Orozco (02:36):

Whoa.

Marcus Johnson (02:36):

Be furious if they popped you down on 114, right?

Oscar Orozco (02:40):

Oh gosh. Sounds like a-

Zach Goldner (02:41):

As an American, I feel infuriated that someone has something bigger than us.

Marcus Johnson (02:41):

They beat you.

Ethan Cramer-Flood (02:47):

They finally did it.

Oscar Orozco (02:48):

It sounds like a nightmare to me. Sorry.

Marcus Johnson (02:51):

Today's real topic, the main ways our time spent with media is changing.

(03:01):

All right, gents. It's that time of the year where we talk about how media is changing and time spent with it, more specifically. Every, I think it's twice a year, you guys update our numbers to figure out the kind of nuances below the surface of all the time that we possibly spend with media, TV, radio, print, digital things.

(03:22):

Ethan, you put together the report for us. The two other gents we have on the call worked on the numbers behind the scenes, but could you set the table for us? What top line is time spent with media looking like this year?

Ethan Cramer-Flood (03:35):

Absolutely. Yeah, so this is US time spent with media 2025 hot off the presses. And this year the big insight is actually at the top line because our announcement, our conclusion is that media saturation is here. From years and years and years, sometimes I've come on this podcast talking with you or just in general, this forecast has shown an ever-increasing amount of time that Americans spend with media. It just goes up, up, up, up, up year after year, and we are now pretty much ready to say that the wall is being hit. It's being hit at a very high level, 12 and a half hours-plus. An enormous amount of time spent with media. That story has existed for a while. I've come on. You've talked about it. We've all talked about it. It's a big, big number.

(04:25):

But something is now changing because heretofore we have always been able to count on Americans spending an ever-increasing amount of their day with media, either by actually

spending more time with media or by multitasking and spending more and more time with two screens and three screens, et cetera. We all know that story.

(04:45):

And we're basically saying that this is now coming to an end. If you can just imagine what a sort of change that is, there isn't going to be any new space anymore. So as new types of media come on, new platforms come on. It's more of a zero-sum game. Something's going to have to go down for something else to go up, and in fact that's happening.

(05:02):

So at the top line, the interesting story now is that we've got some major categories that are stagnant or even declining, which is not something that we've ever seen before at this level. So things like social media, things like digital gaming, things like digital audio instead of going up, up, up, they're flatlining and they're even starting to go down. And of course traditional television has been going down for a long time.

(05:23):

So now instead of having lots of digital up, up, up categories, we've actually got a whole lot going down, and we have a few going up also, and it all kind of adds up to not much change.

Marcus Johnson **(05:35):**

Yeah. That is a fascinating part of the story. Because as you mentioned, 12 hours, 42 minutes per day with media. And that, large buckets is traditional TV, radio, print, and digital things. And now you have a case where from last year folks were taking any traditional time and allocating it to digital almost minute for minute. So this year we were expecting Americans to take about 10 minutes of their TV, radio, and newspaper time, traditional, and spend it with digital instead.

(06:04):

Previously we had digital time growing faster than traditional time was falling, and so you had that increase in overall time-

Ethan Cramer-Flood **(06:05):**

Exactly.

Marcus Johnson (06:11):

... as Ethan mentioned. In 2023 for example, people were adding 20 minutes of digital time and cutting 10 minutes of traditional. So overall you had a surplus of plus 10 for that year.

(06:24):

Let's get into some of those trends below the surface. For this episodes, I asked the gents to give me, there's a lot of them, but to give me the most interesting time spent with media trend going on this moment, and so they're all competing for that title.

(06:40):

Ethan, we'll start with you. What do you think is the most interesting time spent trends going on right now?

Ethan Cramer-Flood (06:47):

Yeah, so I'm going to keep it with one of these sort of surprisingly negative results. Netflix. Now I'm not here to tell you that Netflix is doing badly. Netflix of course is doing great, but Netflix last year suffered its first ever decline in average daily time spent with it by its own users. And this is another symptom of the kind of thing we're talking about where people are just getting maxed out now.

[NEW_PARAGRAPH]Now sub-OTT streaming, the general category that Netflix is in, is one of the categories that is still doing well. I mentioned before that a lot of big categories are stagnant or declining. Streaming services, they're still going up, but Netflix not really. It went down by not much, like a percent and a half last year, lost a couple minute or two among users this year. It's not going to lose anymore, but it's not going to regain all of that.

(07:35):

And the interesting dynamic that we think explains it is that A, it's gotten a lot of new subscribers, Netflix's password sharing crackdown worked well and they got a lot of new subscribers. Those new subscribers don't seem to be watching as much Netflix as the old subscribers did, and specifically those who are choosing the ad-supported tier, the cheaper option, don't seem to be watching as much Netflix as the older traditional members or even newer members who choose to pay to not see ads. Those folks seem to watch more Netflix. The new people that everyone's excited about because their ad tier experiment is working so

well are actually watching less, causing Netflix to have its first ever decline, and it's basically flatlining now while some of its competitors are actually still increasing in time spent.

Marcus Johnson (08:27):

Okay, because Nielsen was showing Netflix's share of total TV time is growing, right?

Ethan Cramer-Flood (08:27):

Yep.

Marcus Johnson (08:34):

So January to December of last year-

Ethan Cramer-Flood (08:36):

That's true.

Marcus Johnson (08:36):

... they're showing 8% of all time to 8.6%, only second to YouTube.

Ethan Cramer-Flood (08:41):

And that's true. And so the nuance there is they're talking about the whole country and I'm talking about among users. So as Netflix's subscriber base grows and grows and grows, it does look better among the population as a whole. You're comparing against everyone, but the average, the individual who is an active Netflix user, how much time per day do they spend with it? When you get these folks that are coming in and not watching it as often as they newly subscribed, they're going from zero to 30 minutes a day because they used to be zero. So obviously that helps against the population as a whole. But for Netflix's averages, which a lot of marketers want to know, the people that are actually watching Netflix, how much time per day are they watching it? It's not rising anymore, and it probably isn't going to anymore.

Marcus Johnson (09:25):

Yeah.

Zach Goldner (09:25):

But that number is already over an hour a day among each viewer.

Ethan Cramer-Flood (09:25):

Yeah. I'm not saying Netflix is doing badly.

Zach Goldner (09:34):

Yeah, we are saying it's going to stagnate, but one thing that Netflix hasn't unlocked yet is live TV. They've started testing it out here and there, but imagine when Netflix has those big sports streaming rights. That could be a driver that we see in the upcoming future. We already saw the Jake Paul versus Mike Tyson fight do extremely well. NFL Christmas games do great. After those test runs, I think Netflix is going to see that that is the key to drive more growth in the years ahead, and that'll fix it's flatlining time spent.

Oscar Orozco (10:09):

But Zach, it's the key. I mean, I would question whether Netflix is well positioned to take advantage of live sports and live programming because it just continues to feel like they're way behind all their competitors.

(10:22):

So to put a little bit of a doubt in the estimates, I wonder if we'll see stronger declines into the future because of that. And it feels like that is precisely what is eating into what we call linear TV or traditional TV time. It has to be that, especially that sports component, and I just don't know if Netflix is as well positioned. So yeah, I'm curious if our forecasts, which go out only one extra year now, if we push them out even more, whether Netflix will do something there.

Ethan Cramer-Flood (10:51):

Let me, I can smuggle in an additional data point because the live sports component is why those that are growing are growing. So we've got Peacock and Amazon Prime Video are the ones that are starting to take share, and Netflix is losing share, and then you can pretty much entirely ascribe that to live sports.

(11:10):

I should have prefaced all this by saying that Netflix is far and away number one in all these categories, so I'm not... Again, I want to make it clear. They have people spend so much time with Netflix. It's like the top platform. But that made it interesting though that it is losing share and it's starting to go down.

Marcus Johnson (11:27):

Yeah, it is good context though, Ethan, because you have a chart in your report showing how much time people spend on Netflix as an hour and change compared to second place, Spotify, which is like 10 minutes behind that. And then you've got YouTube very close, Pandora very close, TikTok, and then you have kind of the second tier if you will, and then a big 10-minute jump back to Hulu, Instagram, Reddit, et cetera. So Netflix is by far and away the platform where people are spending most of their time.

Zach Goldner (11:55):

And I will argue Oscar's point there. He says that Netflix is not suited to have live sports. I would argue it is the most situated to propel and thrive with live sports because it has the viewership, and all they have to do from there is get the contracts. Now that's a big if, and that's a lot of money that comes with it, but right now they did the hardest part done and they have that viewership and the user base. So they have to work out some kinks and get those big contracts, and I think that we could see Netflix continue to gain some consumption moving forward.

Marcus Johnson (12:33):

Yeah, Netflix might actually see some of those big sports leagues coming to them and saying, "Hey, what can you do for us? Because you have such a huge audience." And so I think they are well positioned because they have the raw numbers.

(12:45):

All right, very good. Zach, you're up next. What do you think is the most interesting time spent trend? Even more interesting than this Netflix one, which is pretty good.

Zach Goldner (12:53):

Yeah, let's talk about the fastest growing video form, which is free ad supporting streaming TV, aka FAST TV. So FAST TV is moving from niche to the mainstream. It was once seen as a secondary option for cord cutters, but now it's really moving into the spotlight becoming a primary-

Marcus Johnson (13:15):

Who are you talking about here? What kind of services?

Zach Goldner (13:16):

We're talking about FAST services, which would include in platforms like Tubi, the Roku channel. We can talk about Samsung TV plus-

Ethan Cramer-Flood (13:16):

Ludo TV.

Zach Goldner (13:27):

... Ludo Channel. There are a lot of growing channels within it. If you own a smart TV, the chances are that TV has its own branded content. And for any TV that is a Roku TV, it already has a built-in Roku channel. So that's immediately getting a lot of new viewers, but we're seeing it really take off.

(13:52):

This year among the adult population, FAST viewership among adults is going to be 19, 20 minutes, which is double that of 2021. And so in just a few years' time spent on these platforms, it skyrocketed. Then we take a look at it among those who actually use those platforms, it's closer to an hour. It's at like 50 minutes a day this year.

Marcus Johnson (14:17):

Yeah, that was surprising. Sorry, really quickly, the pushback there though is it has grown a fair amount the last couple of years. It's only adding a few minutes per year, though. Even amongst the fast users, it's only adding like three minutes, I think, per year. So are we surprised that it's already starting to brush up against a ceiling, so to speak?

Zach Goldner (14:38):

Well, I think all of our formats are hitting a ceiling, but this 10% that's growing within 2025 is a really big accomplishment. But yes, that is across all those different platforms that's only gaining a couple minutes of time.

Ethan Cramer-Flood (14:56):

Yeah. Just to emphasize that point, I think it's important. Because what I kicked off this conversation about is that things aren't growing, and it's really hard to move the needle, and if FAST is gaining two to three minutes a year, that's actually a lot.

Marcus Johnson (15:10):

In context. Yeah.

Ethan Cramer-Flood (15:10):

And if it's growing 10%, that's a lot. You're right that it's a small number right now, but the fact that it's leading in growth is worth discussing, and the fact that it's going to continue to grow is worth discussing because a lot of other things aren't.

Marcus Johnson (15:25):

Yeah. Because a share of time spent with video overall, all the time people spend with video, YouTube or social video or whatever, it is ticking up a touch, which is impressive to be able to grow it fast enough to be able to gain even more, a greater share of the video pie. Sorry, Oscar.

Oscar Orozco (15:40):

I think we haven't looked at it from this angle, but when you think of growth in digital media from a device standpoint, it's really mainly coming from CTVs. And so to that point, FAST services are very well positioned to gain because people are watching them on CTVs. Not only that, and Zach made who worked on these estimates made a great point about how the FAST services seems to be the most well positioned to... They're encroaching and taking time away from the linear TV time that we're seeing. So in that way they're even better positioned than many of these sub OTT or SVOD services that we've talked about.

Ethan Cramer-Flood (16:22):

Yeah, I mean cable TV is too expensive, so we've had cord cutting for years. Digital pay TV we thought maybe was going to be competitive. Now that's too expensive. These things are free, and they're just sitting there waiting for you, right? Everyone has a CTV.

Zach Goldner (16:34):

No signups.

Ethan Cramer-Flood (16:35):

No signups. It's just there for-

Zach Goldner (16:37):

No paywalls.

Ethan Cramer-Flood (16:37):

Roku just jams it down your throat, but then you're like, "Oh wait, this works. It's really easy."

Oscar Orozco (16:42):

Whoever hasn't used these services, I mean there are curated channels based off of very niche interests and preferences and a lot of nostalgic viewing too. So they provide something completely new for viewers.

Zach Goldner (16:57):

And I want to bring up a couple more points because I'm the one who came up with this.

Ethan Cramer-Flood (17:02):

It's true.

Zach Goldner (17:03):

But you're looking at more paid subscription services add on ad-tiered services. If you like the content that's coming from these FAST TV channels and you just want to sit back, turn on the TV and watch, for a lot of people it's not worth it to pay for those Netflix accounts or what other services they may have when they're still getting decent or good content from FAST channels.

(17:30):

And one monumental milestone that occurred or accomplishment that occurred in February this year was that Tubi had its Super Bowl moment. For the first time ever, the Super Bowl was on a free ad-supported platform, and that over 13 million viewers tuned into. So even though that's a small fraction of the total Super Bowl audience, it just shows what these platforms can become in the future.

Marcus Johnson (17:58):

Fox-owned property, correct?

Zach Goldner (17:59):

Yes.

Marcus Johnson (18:00):

Tubi. Yeah, some of these have a staggering number of users as well. I was looking at a chart I think again from Europe, boy, Ethan. Roku channel, 87 million, Tubi, close to 80 million, Amazon freebie, Pluto TV, all of them between 65 to 80 million viewers each, which is not nothing.

Ethan Cramer-Flood (18:21):

I mean, because they just make it so easy.

Marcus Johnson (18:22):

Yeah.

Ethan Cramer-Flood (18:23):

If you have a CTV, they're just sitting there, the one click. So yeah, that's very believable to me.

Marcus Johnson (18:29):

Yeah, that's a good one. Oscar, see if you can beat it. What's your most significant, impactful time spent milestone trends theme going on at the moment?

Oscar Orozco (18:40):

Yeah, I mean shifting away from the video platforms that we've been talking about, I want to talk about Reddit. I don't feel like Reddit gets enough coverage due to the fact that they've just been performing so well since their IPO.

(18:56):

Before I get a little bit into Reddit and talk about some of the key metrics there, I did want to talk to about something that Ethan mentioned at the beginning, which is within... Reddit, it operates its social media platform. Social network time, as Ethan mentioned at the beginning, has stagnated and it is starting to drop a little bit. So keeping that in mind, it is more interesting how Reddit is actually moving in the other direction, which is increasing their time. When you think about-

Marcus Johnson (19:27):

You think it peaked, right? Social networking peaked last year at about an hour and 53.

Oscar Orozco (19:31):

Exactly. It peaked. It was largely events driven, not just like the Olympics and because of the elections and things like this. So it's starting to drop, and part of that is the Meta platforms and TikTok and things like that, but Reddit is really positioned to continue growing.

(19:47):

When you think about just the amount of total minutes that Americans, adults here, we're looking at adults, spend on social networks, by next year we think Reddit will take up about 10% of that time, which is massive growth over the last two or three years. Users are spending 34 minutes a day on Reddit, which is third, just right behind where TikTok and Instagram are. So it's above just legacy platforms that have been around for a long time.

(20:19):

Reddit is doing great with SEO search. They position themselves as sort of the social media Wikipedia of sorts. And they're doing great with video. They're just really moving in the right direction there. And I think it was time to talk a little bit about their growth.

(20:38):

And one final thing, we estimate that last year their time spent on the platform grew 15% year over year in terms of minutes. So just massive growth.

Marcus Johnson (20:50):

But has the growth in time spent flatlined now though? Because they've gone from 26 minutes to 34 minutes per day over the last couple of years, but I thought I was reading the numbers as they're starting to hit their own ceiling.

Oscar Orozco (21:01):

They're starting to slow down a little bit, but Reddit themselves have said that users who are on the platform for four years start getting closer up to 40 minutes a day. Those who have spent seven years or longer on the platform are up in the forties. So I do think that there are a lot of new users as well, so that does kind of average things out.

Marcus Johnson (21:23):

And this is signed-in users that we track, correct?

Oscar Orozco (21:25):

Yes. This is only, exactly, the logged-in users, but I do think considering that if those trends persist, we might be talking about Reddit moving into second or potentially first place in the future.

Ethan Cramer-Flood (21:36):

Yeah. The growth figure is particularly impressive given the new user factor because Reddit has had this explosive growth over the last few years, hence their stock rising, but when someone just discovers it because they've heard the hype, they're not likely to spend as much time per day as someone who is a experienced long-term Reddit user who it's their go-to.

(21:59):

So that for Reddit, that's a positive because of course you want people to sign up and start using you, but it's going to take a little while for those new users to ramp up their... I agree with Oscar. I mean I think they're on a pretty spectacular upward trend, although we should mention that they're still not close to TikTok.

Zach Goldner (22:13):

They don't have the trendy dances that the Zoomers love to watch.

Marcus Johnson (22:20):

Well, speaking of young people, it does seem like it's those folks who are driving the growth. Close to two thirds of the 13 million new logged-in Reddit users we're expecting to see over the next couple of years are Gen Z. So it is a majority of those younger folks who are taking interest and a liking to Reddit.

Oscar Orozco (22:37):

They are. I think that the core users are still millennials, but exactly, Marcus. You're seeing Gen Z-ers is adopting the platform as well. And Reddit, again, the search story, they've mentioned themselves that more and more searches are individuals looking for a specific topic and adding Reddit to the end of their search because they're specifically looking for Reddit posts

about that topic. So really no end in sight to see where their engagement numbers might end up.

Marcus Johnson (23:06):

Yeah. And that's just engagement. I was checking out their ad revenue growth. That's really impressive. So from 2022 to 2026, we expect them to have gone from a \$500 million a year business to making \$1.4 billion. So users doing well, time spent has been doing very well the last couple of years, but they're able to translate all of that growth and engagement into dollars. This is very impressive those three years.

Zach Goldner (23:32):

And then they're able to also sell off a lot of the big data, the language that's occurring on those platforms to big tech companies and make other revenues that are not just associated with advertising. So we're going to see that becoming another huge stream of revenue for them.

Ethan Cramer-Flood (23:50):

They let everybody else train their large language models on all of our nonsense on Reddit. But it's also in comparison, to the original point about how social media in general is doing badly. So Snapchat is declining, X is declining, TikTok actually has been declining-

Oscar Orozco (23:50):

It is. Declining.

Ethan Cramer-Flood (24:07):

... for a couple of years, and this has nothing to do with the regulatory thing and the ban. They were already going down. And then Facebook had been going down, kind of stagnant now. Really, Instagram and Reddit are the only two social networks in the US that are on a positive track.

Marcus Johnson (24:23):

Yeah, there's just a ton of nuance here, and it kind of goes back to what you were saying at the beginning. Digital time spent overall is still growing somehow, but there are some digital activities which do seem to have found their ceiling in the past few years. Digital audio

peaked, playing games digitally peaked, time spent with social media platforms starting to tick down a bit, time spent using tablets, that's peaked as well recently. So-

Oscar Orozco (24:52):

On laptops, desktop, laptop use as well.

Marcus Johnson (24:55):

Yeah. That's not coming down.

Oscar Orozco (24:56):

It's a CTV story. We still see momentum with smartphones of course, but yeah.

Ethan Cramer-Flood (25:02):

Almost all the growth is from subscription streaming and FAST, as Zach said, and a couple other small items that are growing a little bit.

Marcus Johnson (25:11):

Full report, if you want all the details, US time spent with media 2025. If you're a pro plus subscriber, you can head to Emarketer.com, link of course in the show notes. And I think Zach wins it, partly because you all started arguing for Zach's point while he was talking about it. So we're going to have to-

Ethan Cramer-Flood (25:28):

Now we're going to suffer. Now we're going to suffer through this.

Oscar Orozco (25:28):

Oh hey.

Zach Goldner (25:28):

Howdy partner.

Oscar Orozco (25:28):

Zach.

Zach Goldner (25:28):

Had to bring over my championship hat.

Marcus Johnson (25:28):

This is why I said we shouldn't do video podcasts.

Oscar Orozco (25:36):

You go square dancing with that?

Ethan Cramer-Flood (25:38):

You had to know that was coming.

Zach Goldner (25:39):

You know it. That's what we do in my neck of Colorado.

Marcus Johnson (25:43):

I would assume that you had got rid of that.

Zach Goldner (25:44):

Oh no.

Marcus Johnson (25:44):

All right, we have to go before this is on screen for too much longer.

Oscar Orozco (25:44):

Please, please.

Marcus Johnson (25:47):

Thank you so much to my guests, all except Zach for putting that on at the end. But thank you to Ethan.

Ethan Cramer-Flood (25:53):

Our time is up.

Marcus Johnson (25:55):

And to Oscar.

Oscar Orozco (25:56):

And it was time well spent.

Ethan Cramer-Flood (25:59):

Oh, oh.

Marcus Johnson (25:59):

And I guess to Zach.

Zach Goldner (26:03):

Appreciate it, Marcus. Thanks for having me.

Marcus Johnson (26:04):

You won't be invited back. Thank you so much to the whole editing crew, Victoria, John, Lance, and Danny Stewart runs the team, and Sophie does our social media. Thanks to everyone for listening in. We hope to see you on Monday for the Behind the Numbers Show, an EMARKETER video podcast.