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Disney claims 157 million ad-supported viewers across Disney+, Hulu, ESPN+

Article

The news: **Disney** has 157 million global viewers watching content with ads across its suite of streaming services, it said this week.

- Disney said the figure was a monthly average over the last six months across **Disney+**, **Hulu**, and **ESPN+**. The company has 112 million ad-supported US viewers. During the company's Q3 2024 earnings call, CEO **Bob Iger** accidentally revealed that 37% of US Disney+ subscribers used its ad-supported tier.
- However, the company said its methodology does not de-duplicate users who subscribe to more than one platform, leading to overcounting.

Competing for ad viewers: Disney's announcement comes several months ahead of the 2025 Upfronts, when it will compete with networks and streaming rivals like **Netflix** for advertisers' business. The company's large ad-supported audience and legacy relationships will help it attract spending during the crucial period.

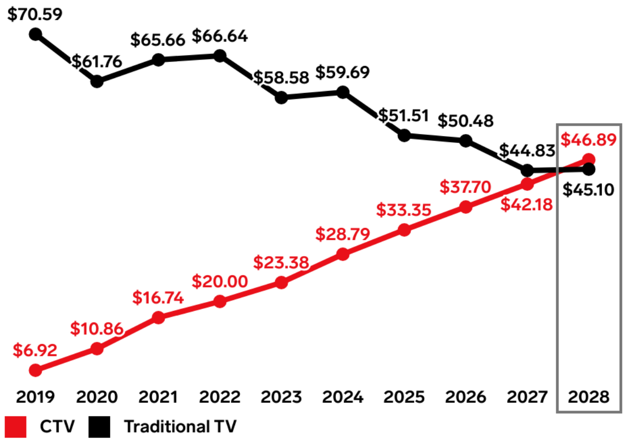
- Though the 157 million figure includes duplicates, the number puts Disney far ahead of Netflix—which launched its ad-supported tier around the same time—in the race for subscribers. In November, Netflix said it has 70 million global monthly active ad-supported users.
- Streamers have pushed consumers toward ad-supported tiers by increasing costs for ad-free subscriptions and bundling with other services, making these tiers the default access point for streaming content. While those efforts initially annoyed users, demand for lower-cost entertainment and a growing tolerance for streaming ads has reduced their negative impact.
- Disney, with its suite of streaming services and wide array of content, has a unique advantage in bundling and attracting cost-conscious consumers. That lead is only set to grow now that it plans to merge with **Fubo**.

Our take: Disney is positioned well to capture ad spending at this year's Upfronts. With premium, blockbuster programming and a slew of sports rights, the company can attract a wide array of brands eager to appear alongside its high viewership content.

- We expect US connected TV ad spending to surpass traditional TV ad spending for the first time in 2028, marking a significant shift in the balance of power in media.
- That spending growth is driven in part by the glut of new ad space from streaming services. Next year, Disney will command 10% of US CTV ad sales across Disney+, Hulu, and ESPN+.

CTV Ad Sales Will Reach a Milestone in 2028 When They Surpass Traditional TV Ad Sales

billions of US connected TV (CTV) vs. traditional TV ad spending, 2019-2028



Note: CTV includes digital advertising that appears on CTV devices, includes display ads that appear on home screens and in-stream video ads that appear on CTVs from platforms like Hulu, Roku, and YouTube, and excludes network-sold inventory from traditional linear TV and addressable TV advertising; traditional TV includes broadcast TV (network, syndication, and spot) and cable TV, and excludes digital
Source: EMARKETER Forecast, Nov 2024

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