

Amazon's Thursday Night Football is off to a slow start, but it's not time for a Hail Mary

Article

The NFL's ratings for the 2022–2023 season were down 3% from the prior year, and there's one big reason to blame: [Amazon's Thursday Night Football](#).

Amazon's fumble: According to Nielsen, Thursday Night Football averaged 9.58 million viewers, while Amazon's own estimates are a bit higher at 11.3 million. Either way, these numbers are well below the 16.2 million that watched Thursday night games when they were on Prime Video, Fox, and the NFL Network in 2021.

The drop isn't a surprise when you consider how fragmented sports rights have become, said our analyst Paul Verna on a recent "[Behind the Numbers: The Daily](#)" episode.

"With these sports rights, the leagues are starting to parcel them out among many, many different parties," he said. "It becomes unwieldy as a consumer trying to figure out where your team is playing and how you're going to watch it."

The exclusivity of Amazon's deal could also be to blame, said Verna. "When Twitter, Amazon, and others started streaming live sports, it was generally in conjunction with existing broadcasters. Nobody was relying on it to carry all the viewership."

A new playbook: According to our analyst Max Willens, these types of deals are becoming more common.

"I think you're going to see it in about a year and a half when the NBA has to find a new TV partner," he said. "They cut the price of their League Pass product in half this year, which, to me, suggests they are trying to build a case [that] they can go direct to the consumer."

The end zone: It may take time for Thursday Night Football to catch on the way that Amazon and the NFL are hoping, but Amazon has the time and money to wait it out, said Verna.

And the odds are in Amazon's favor. According to our forecast, the number of US digital live sports viewers will continue to grow through 2026 when it will hit 121.3 million, exceeding one-third (34.0%) of the population.

The bottom line: "The future for sports, and for everything, is going to be streaming. So it's just a matter of time before we all adjust to that reality," said Verna.

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