

Netflix is still king in streaming subscription revenues

Article

- **Netflix will generate more than \$14 billion in US OTT subscription revenues this year, more than any other company.** Disney will come closest to Netflix, but that's after Disney+, Hulu, and ESPN+ revenues are combined. Netflix will account for more than one-fifth of total OTT subscription revenues this year; no other service comes close.

- **Rivals are eating into Netflix's share of industry revenues.** Netflix's subscription revenues have been growing, but not as fast as the rest of the industry. Between 2020 and 2025, Netflix's share of total US OTT subscription revenues will shrink from 32.4% to 21.3%, per our forecast. This has happened as YouTube and Paramount+ expanded their share of OTT subscription revenues, and the nascent businesses of Peacock and Apple TV+ found larger audiences.
- **Netflix is squeezing more money out of its viewers.** Netflix's US audience is saturated, as the service will reach more than three-fourths of US subscription OTT users this year. To generate more revenues from its consumers, Netflix has restricted password-sharing and continued to raise subscription fees. Netflix also adopted advertising after avoiding it for years.

OTT Subscription Revenues, by Provider

US, 2024

Billions

Netflix

\$14.52

Disney

\$13.96

YouTube

\$10.13

Paramount+

\$3.06

Sling TV

\$1.64

Fubo

\$1.42

Note: includes revenues from regularly recurring fees for access to OTT video services charged either directly to consumers or via a third party on a consumer's behalf; third parties can include mobile carriers, pay TV providers, or electronics manufacturers; excludes revenues from advertising, pay-per-view, or other nonrecurring revenue streams; excludes subscription revenues from Amazon Prime; includes subscription revenues for vMVPD services

Source: Insider Intelligence | eMarketer, December 2023

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