

Content spend sees double digit growth and reaches \$220 billion in 2021, driven by SVoD services

Streaming investment led by Comcast, Disney and Netflix

London, 20th December 2021: Global content spend saw double digit growth and Ampere expects it to exceed \$220 billion in 2021, with growth driven by subscription video on-demand (SVoD) platforms, according to a new report by Ampere Analysis. Specifically, investment rose 14% compared to last year, representing an increase of over \$20 billion.



Source: Ampere Markets – Content
Note: All spend data is on a P&L basis

Apple TV+, Disney+, HBO Max, Peacock and Paramount+ invested over \$8 billion in original content in 2021

Content expenditure by commercial and public service broadcasters bounded back in 2021, after being damaged in the prior year by ad spend cut-backs and production halts during the earlier phases of the COVID-19 pandemic. Despite this recovery, content spend from these groups still remains below 2019 levels, largely due to ongoing pressures on revenue (primarily TV advertising revenue)—a consequence of a mixture of viewing shifts to online video, and lingering economic effects influencing advertiser expenditure.

However, subscription OTT services increased investment in content by 20% in 2021, to nearly \$50 billion. Compared to 2019, this represents a growth of over 50%, a factor of the success of the streaming market during lockdown, and that within this time frame, Apple TV+, Disney+, HBO Max, Peacock and Paramount+ have expanded rapidly and together via their originals, contributed over \$8 billion to content

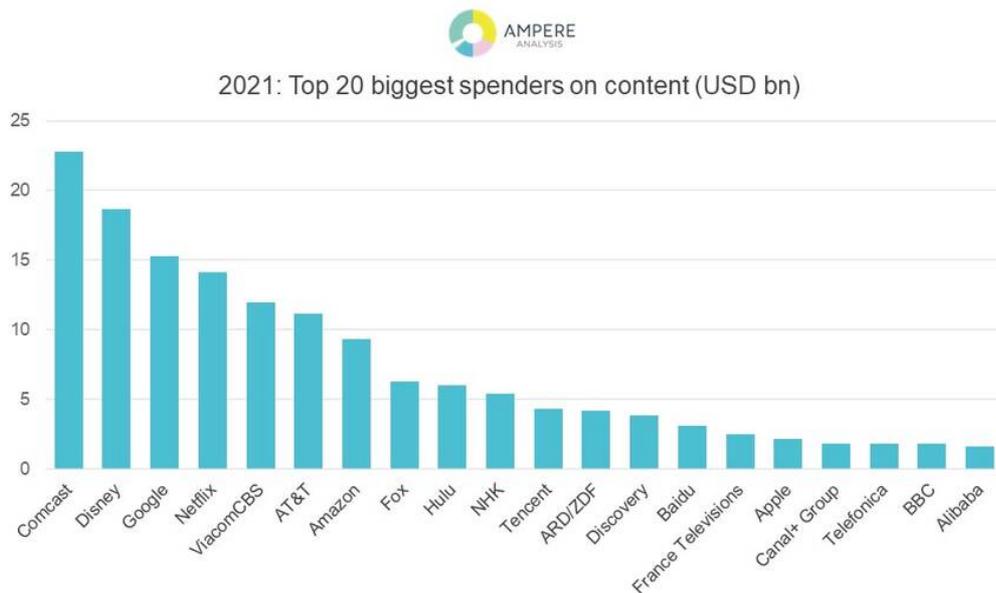
spend in 2021.

Hannah Walsh, Research Manager at Ampere Analysis says: "In 2022, we expect content investment to exceed \$230 billion, primarily driven by subscription streaming services, as the battle in the original content arena intensifies – both in the US, but also in the global markets which are increasingly key for growth."

Netflix still leads SVoD content spend

Netflix continues to dominate SVoD content investment, contributing 30% of total SVoD content spend and 6% of total global content investment in 2021. Netflix is the third largest investor in professional video content at a group level (\$14 billion), behind Comcast and its subsidiaries (\$22.7 billion), and Disney (\$18.6 billion).

Hannah Walsh, Research Manager at Ampere Analysis explains: "Comcast and Disney invest heavily in sports rights, which —alongside their hefty investments in original content — contributed to their leading positions in the table. Sports rights made up of over a third of both Comcast and Disney's spend in 2021."



Source: Ampere Markets – Content
Note: All spend data is on a P&L basis, year-end 2021 data is forecast

Ends

Notes to Editors:

- All spend data is on a P&L basis and excludes theatrical production and exploitation costs
- 2021 and 2022 data is forecast
- Disney+, Apple+, HBO Max, Peacock & Paramount+ content spend is Original content only and therefore does not include the back catalogue of content acquired from their studio parent groups.

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About Ampere Analysis

Founded in January 2015, Ampere Analysis is a new breed of media analyst firm. The company's experienced team of sector-leading industry analysts specialises in pay and multiscreen TV and next generation content distribution. Our founders have more than 60 years' combined experience of providing data, forecasts and consulting to the major film studios, telecoms and pay TV operators, technology companies, TV channel groups and investment banks. www.ampereanalysis.com