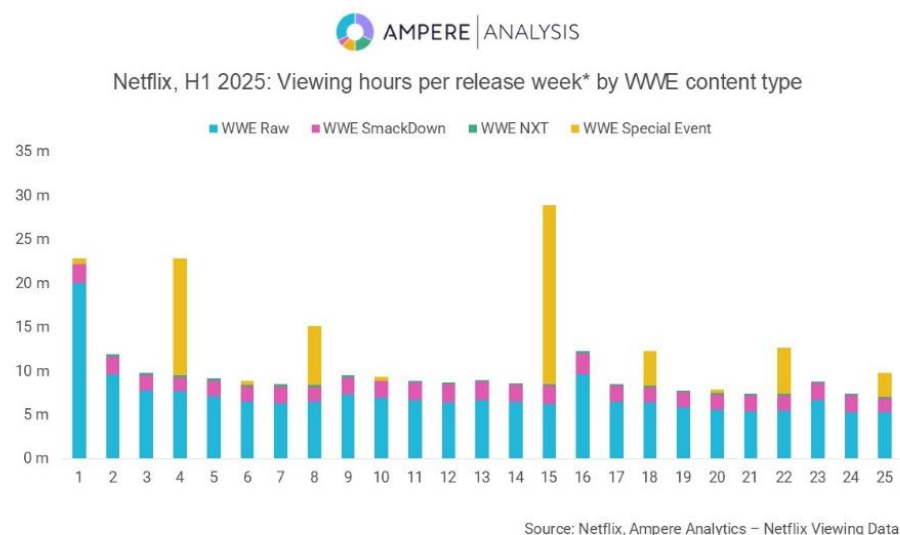


WWE sets the stage for live events on Netflix

The WWE drove 300m Netflix viewing hours in H1 2025, led by WWE Raw and WrestleMania

London, 14th October 2025: Since debuting on Netflix in January, WWE content amassed over 300 million viewing hours on the service in H1 2025. Weekly flagship WWE Raw is the top draw, building a consistent live audience that averaged 6.5 million viewing hours per broadcast*. WrestleMania 2025 delivered 19.8 million viewing hours across its April double bill. According to new research from Ampere Analysis, streamers are accelerating investment in exclusive live rights to drive habit and reduce churn: the annual value of sports rights held by subscription OTT services has risen from US\$3.2bn in 2020 to US\$12.3bn in 2025.



Key findings

- **Top-tier “season” performance:** Across WWE Raw’s episodes it generated 88.6 million total aggregated views (defined as viewing hours per hour of content each episode) in H1 2025. The high viewing is an impressive feat as it was available in only 12 markets covering ~52% of Netflix subscribers*
- **Consistent weekly audience:** After a heavily promoted premiere, WWE Raw has evolved into a consistent weekly average audience of **6.5 million viewing hours per broadcast****. SmackDown and NXT add a further 2.2 million hours per week. This consistent viewing is punctuated with special events such as WrestleMania 2025 which received 19.8 million viewing hours across its weekend double bill in April.

- **Lower churn vs one-off live sporting events:** Among US users who signed up for the Raw premiere, **18.2% churned after 60 days**, outperforming comparable Netflix live events such as Jake Paul vs Tyson (25.6%) and the NFL Christmas game day (27.2%).
- **Fans drive subscriber growth:** Ampere's consumer survey shows US WWE viewers with a Netflix subscription growing from **62% in Q3 2024 to 76% in Q1 2025** (vs 59% and 61% across all respondents) ***.
- **Sports rights momentum:** As streamers increase investment in sports broadcasting, and live appointment viewing, the annual value of sports rights held by subscription OTT services has risen from **US\$3.2bn in 2020 to well over US\$12bn in 2025**.
Global expansion opportunity for Netflix and WWE: Multiple countries offer the streamer similar engagement for the WWE to that of the US (17.4%). These include **South Africa (27.6%), the Philippines (22.6%) and India (25.5%)**. As Netflix does not yet carry WWE here, there is further growth potential if rights expand.

Joshua Rustage, Senior Analyst at Ampere Analysis, says: "WWE Raw's weekly broadcast is building a loyal, regular viewership – perfect for helping Netflix reduce churn versus one-off major events. The US experience with WWE underscores why the streaming platforms are investing in premium, recurring live sports rights."

Ends

Notes to Editors: Main release

*References to seasons of *Squid Game* and *Adolescence* have been removed from the release, as they are not directly comparable.

**Average does not include premiere episode as it was promoted similarly to a special event.

Viewing hours include live viewing of the event and any subsequent non-live viewing in H1 2025.

***From Ampere's twice-yearly Media Consumer survey. 56,000 internet users aged 18-64 across 30 global markets participate per wave.

Notes to Editors: Chart only

*Release week refers to the week of the live broadcast event starting from the first on January 6th. Viewing hours are the total hours reported for H1 2025, including both live and archive viewing.

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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 sport, games, 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 games publishers, the major film studios, telecoms and pay TV operators, technology companies, TV channel groups and investment banks.

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