

*Can the PSBs survive and thrive in
the era of global streamers?*

The Answer is Yes!

VLV Spring Conference 2022

Claire Enders

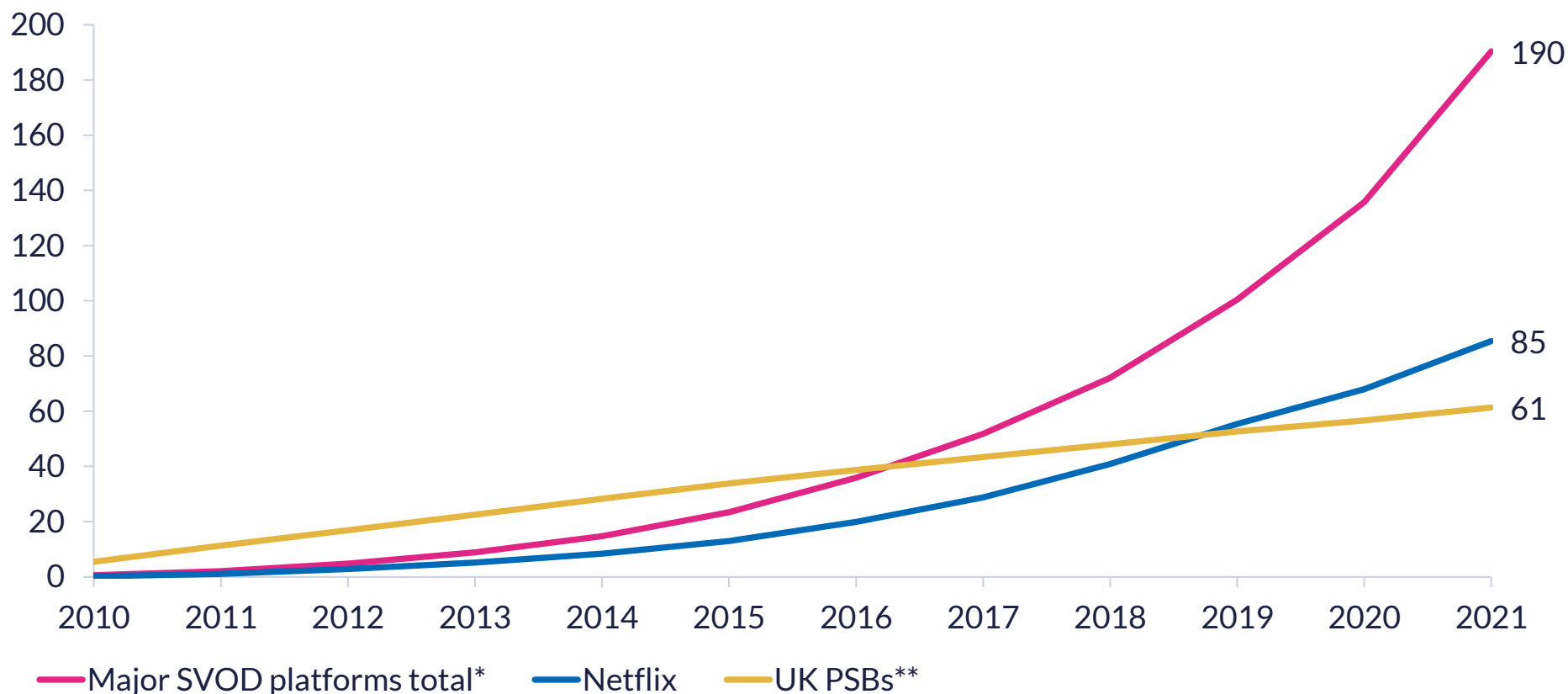
claire.enders@endersanalysis.com

ENDERS | ANALYSIS

27 April 2022

Enormous sums have been spent by streaming platforms

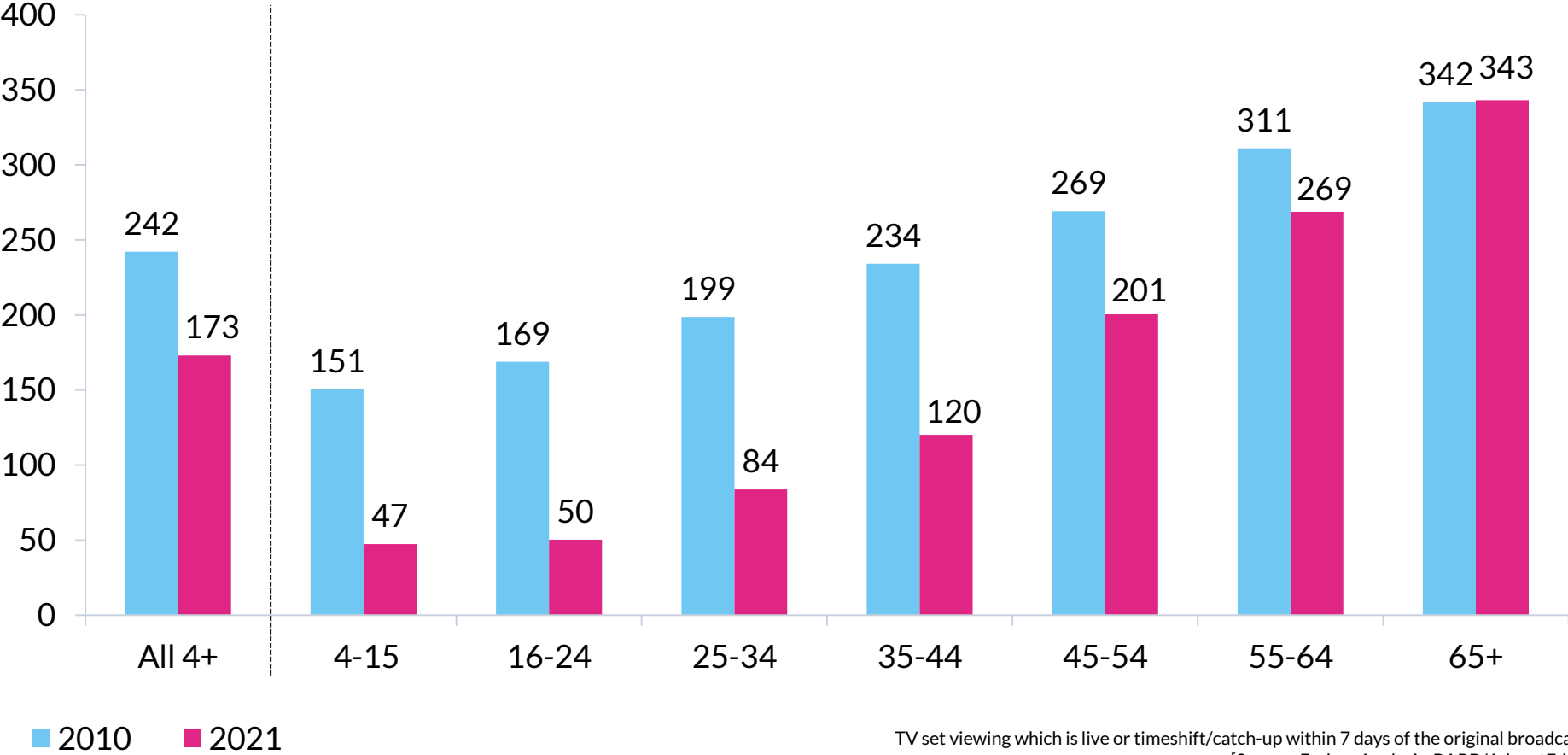
Estimated cumulative TV content spend since 2010 (\$bn)



*Includes Netflix, Amazon Prime Video, Hulu, Disney+, Apple TV+, WarnerMedia (HBO Max), Discovery+, Paramount+ and Peacock.
**Includes the BBC, ITV, Channel 4 and Channel 5. For the BBC, this includes its spend on TV content excluding BBC News and BBC Parliament.
Figures converted to USD at the average exchange rate across each year.
[Source: Enders Analysis estimates based on company accounts and press reports]

Although linear TV viewing has fallen nearly 30% overall since 2010, older audiences still watch plenty—predominantly the PSBs

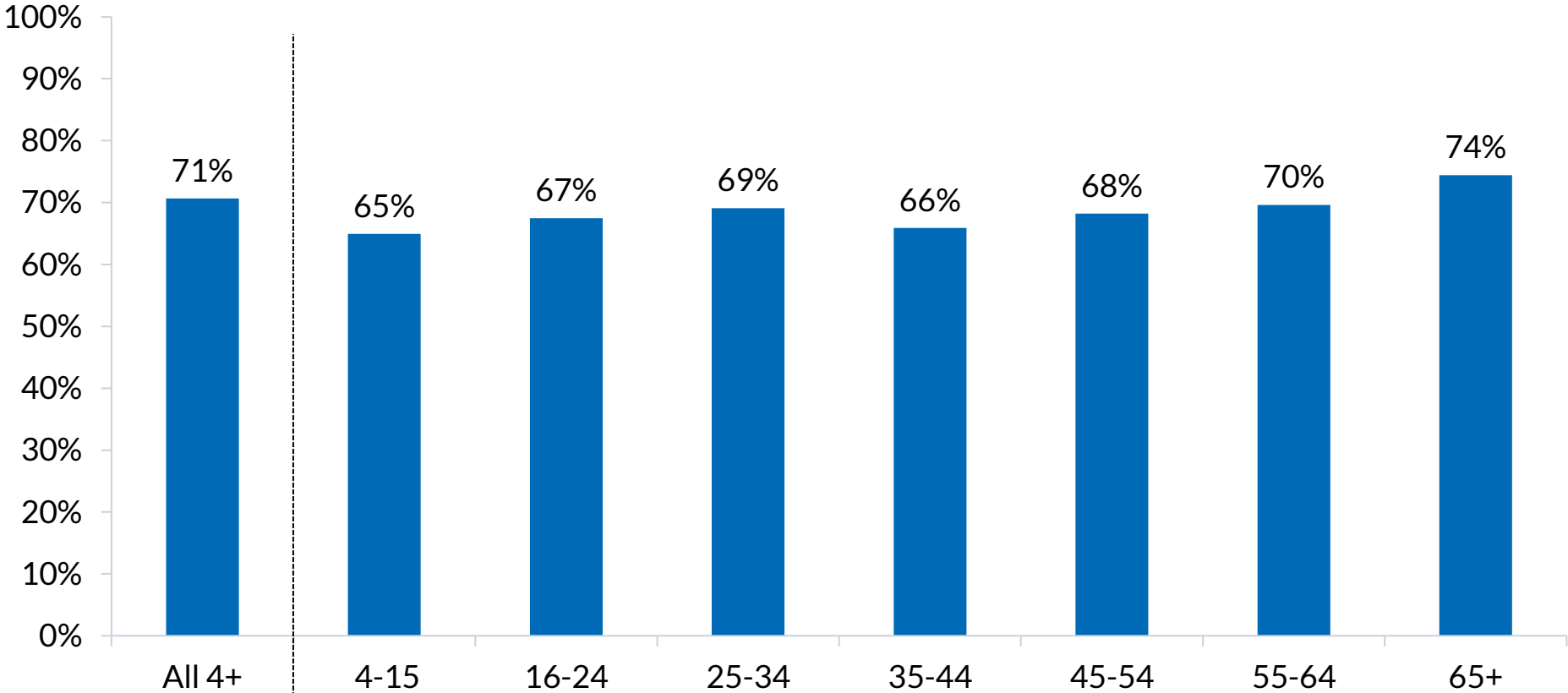
Consolidated TV viewing by age group in 2010 and 2021 (mins/person/day)



TV set viewing which is live or timeshift/catch-up within 7 days of the original broadcast. [Source: Enders Analysis, BARB/AdvantEdge]

The PSBs still account for over 70% of linear TV viewing across the population, and three-quarters for those aged 65 and over

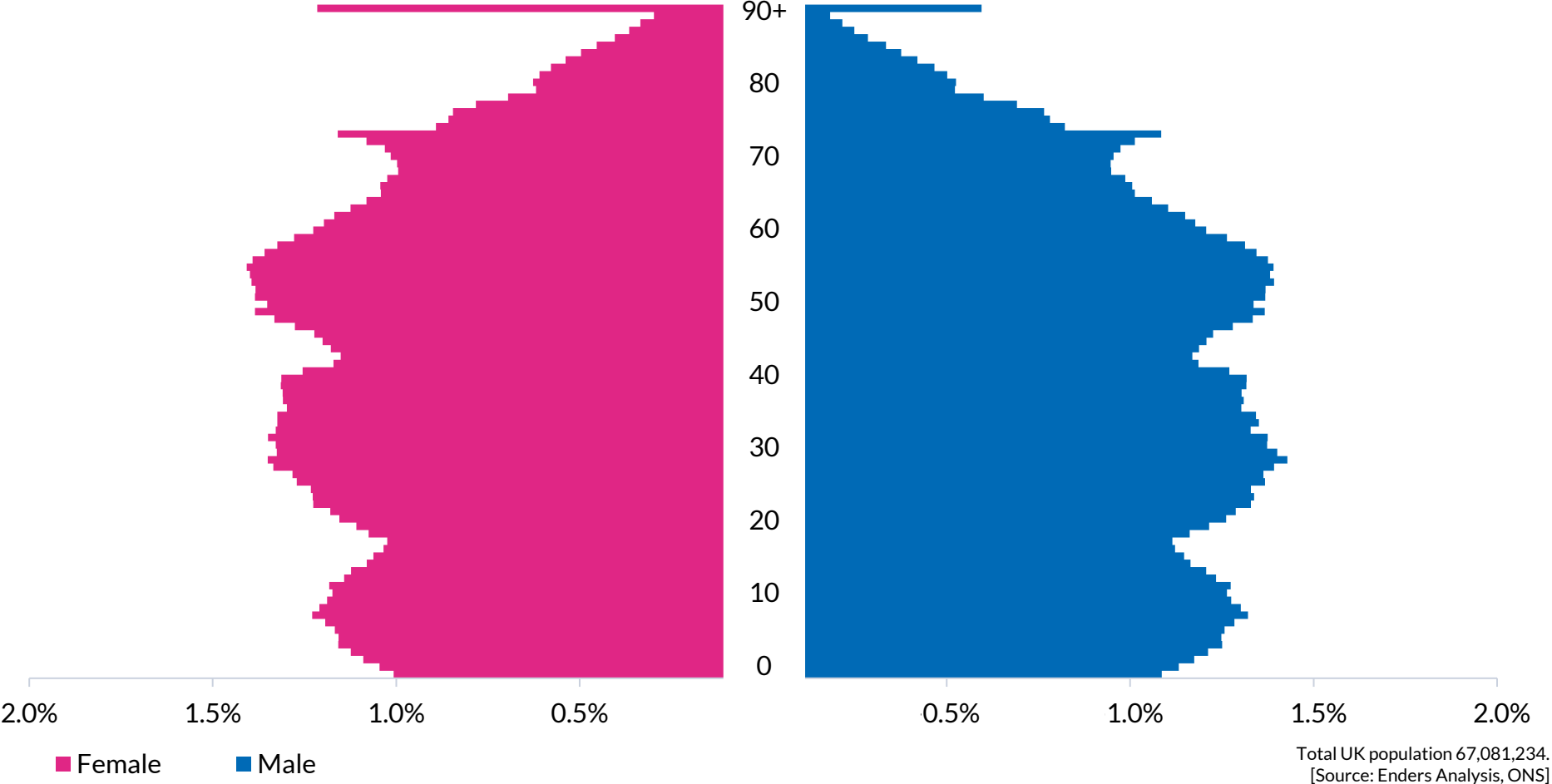
PSBs' share of consolidated TV viewing by age group, 2021



TV set viewing which is live or timeshift/catch-up within 7 days of the original broadcast.
[Source: Enders Analysis, BARB/AdvantEdge]

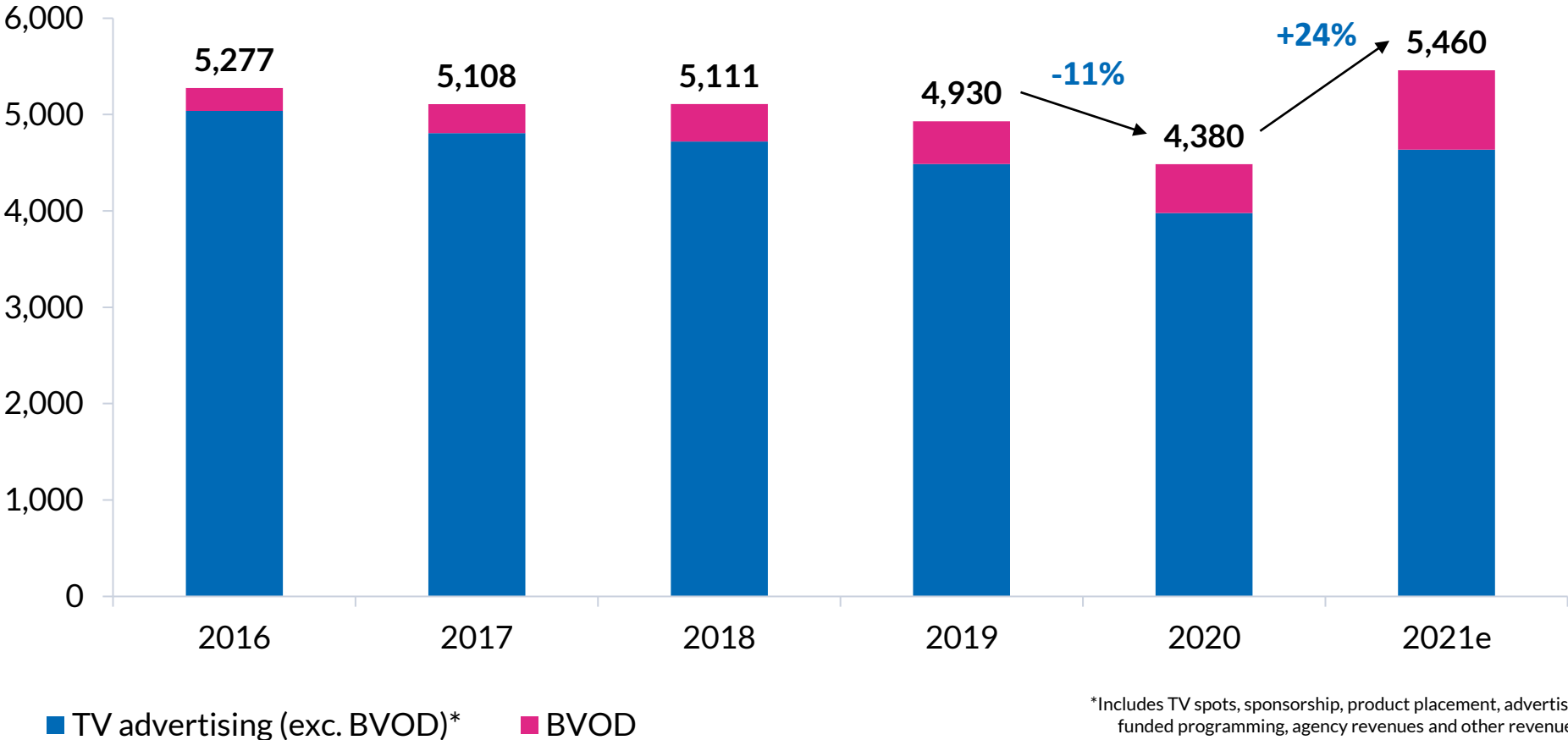
31% of the UK is aged 55 or over; nearly 1 in 10 are 75 or older

UK population by age and sex, 2020 (%)



2021 TV ad revenue up 24% YOY and up 11% vs 2019

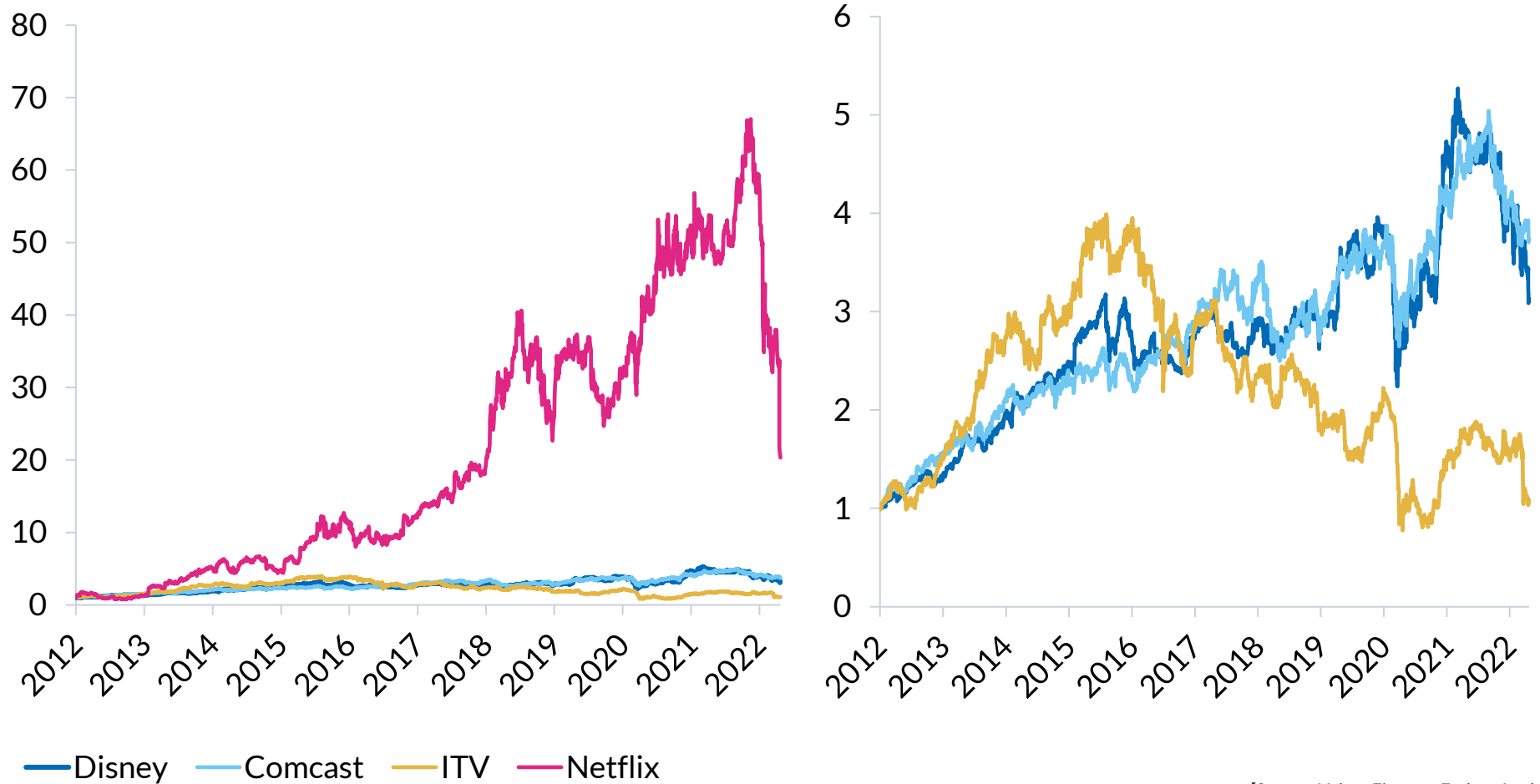
TV gross advertising spend, 2016-2021 (£m)



*Includes TV spots, sponsorship, product placement, advertiser funded programming, agency revenues and other revenues.
Note: Includes agency commission.
[Source: WARC, Enders Analysis]

Streaming: a bonfire of capital which the PSBs survived and how

Share price since 2012 (index 1 January 2012 = 1)



[Source: Yahoo Finance, Enders Analysis]

Thank you