

# Disney+ and Hulu combined would own the most hit titles in the US

*A merger would give the provider 30% of the monthly 100 most popular titles*

**Los Angeles, 21st November 2022:** A combined offering of Disney+ and Hulu would account for the largest share of the 100 most popular titles of any US Subscription Video on Demand (SVoD) service. At approximately 30%, the player would enjoy a comprehensive lead on Netflix's 23% according to a recent study by Ampere Analysis. Among these titles are shows from Disney's Marvel Studios or Lucasfilm and Hulu originals like *Only Murders in the Building* and *The Handmaid's Tale*.

## Will Disney push to close the deal early?

US streaming platform Hulu is currently owned by Disney (67%) and Comcast (33%), who are due to reach a sale agreement in January 2024. However, recent reports suggest that Disney intends to close a deal earlier to take a 100% stake and integrate the streamer into Disney+ as a combined offering.

A merger seems logical to Ampere's analysts, as Disney's share of Hulu content has grown significantly, suggesting that the company has continued to invest considerably in the platform. Since September 2016, the proportion of Hulu's catalogue to which Disney owns the distribution rights has tripled, from 6% of all movies and TV shows to 19% by September 2022.

Meanwhile, the major studios without streaming platforms have reduced their contribution to Hulu's content slate (down from 81% in 2016 to 71% in 2022), and those with their own streaming services have generally maintained or reduced their input. Specifically, the combined content from NBCUniversal, Paramount Global, and Warner Bros. Discovery now makes up less than 10% of all TV shows and movies on Hulu.

## Title reclamation is posing a threat to Hulu

The removal of content from Hulu to support newer services like Peacock, Paramount+ and HBO Max poses a threat to Hulu's competitiveness. The streamer has already lost highly popular titles like *America's Got Talent* (to Peacock), movies and TV shows set within the *Star Trek* universe (to Paramount+) or *Family Matters* (to HBO Max).

If major studios reclaim their proprietary content, Hulu could lose 10% of its overall catalogue. This figure rises to 37% of Hulu's 100 most popular titles, using Ampere's Popularity Score metric, which tracks overall online engagement with a title.

**Christen Tamisin, Analyst at Ampere Analysis** says: "The threat of further popular or critically acclaimed titles leaving Hulu for rival platforms is a concern as engaging content is critical for subscriber retention, especially as the US SVoD market nears saturation. This risk makes the argument for Disney to merge Hulu and Disney+ into a single platform stronger.

"On the other hand, Disney+ and Hulu's complementary catalogues mean a combined platform would have a more diverse content offering—akin to other major market players—than the two standalone platforms have currently. While the Disney brand has long been associated with family-friendly content, Hulu has a broader, general-audience appeal, offering a wide range of genres and more adult-targeted titles."

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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,

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