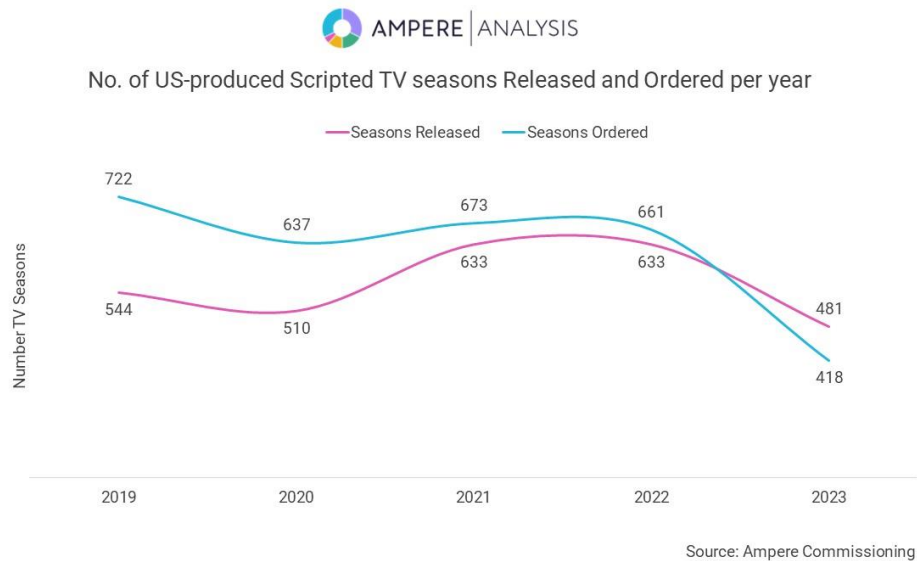


US scripted series released in 2023 crash as Peak TV comes to an abrupt end

London, 23rd January 2024: New research published by Ampere Analysis reveals that a combination of strike action and a downturn in the original content boom saw scripted US series releases fall to 481 in 2023. This figure is below the 510 of COVID-hit 2020 and means 2021 and 2022 are the high watermark of 633 - the pinnacle of Peak TV. The number of series ordered was in an even more precipitous decline than releases. And due to the time lag between series being greenlit and hitting screens, this number is unlikely to rise in 2024.



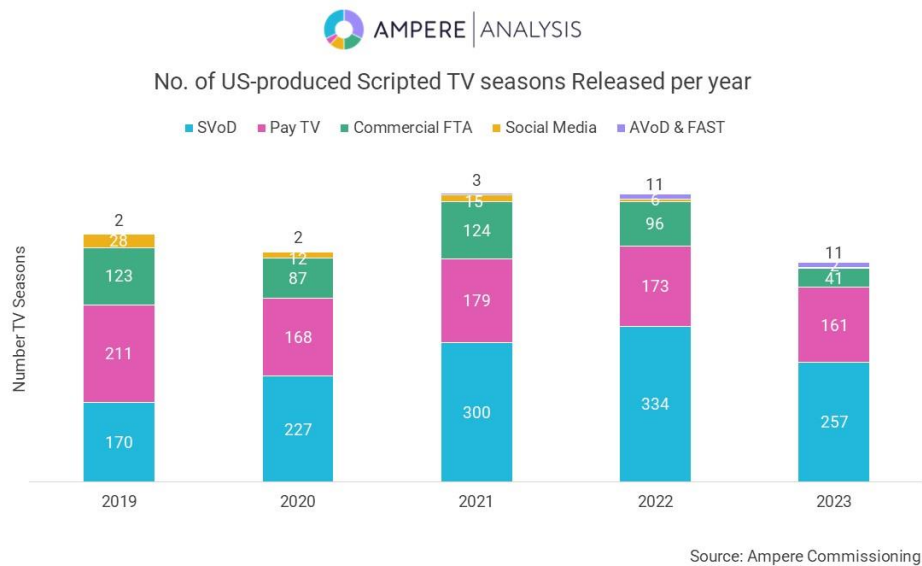
Trends by commissioner type

The bulk of the decline in 2023 was due to SVoD services releasing 77 fewer seasons, and Broadcast TV releasing 55 fewer seasons. Broadcast releases have been falling slowly for many years, but the drop in 2023 can mostly be blamed on the strikes, delaying many new scripted seasons on broadcast TV to a mid-season start in January and February 2024. The potential for truncated 23/24 seasons doubling up with full 24/25 seasons starting in the fall may produce a temporary bounce in seasons released on broadcast in 2024, a trend we saw post-peak-pandemic in 2021.

The more terminal decline is originating from the SVoD services. Netflix reduced its releases from 107 in 2022 to just 68 in 2023. This drop began in the first half of the year,

so cannot be blamed on strike action. Other big reductions were from Peacock (-20 titles) Hulu (-11), Max (-9), and Paramount+ (-4). Furthermore, while other players like Amazon, Apple, and Disney+ maintained the number of series released in 2023, only Amazon maintained the series it ordered, meaning 2024 will be even lighter for almost all the major SVoDs.

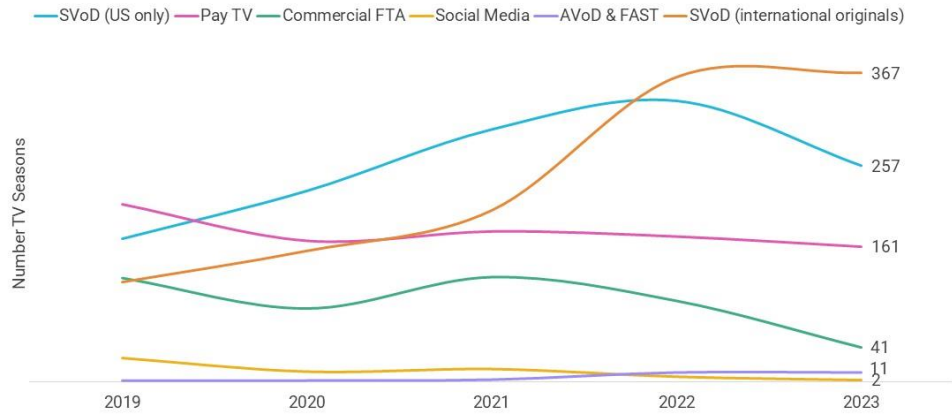
While AVoD and FAST channels offer some small glimmer of hope, they are yet to get close to replacing the number of scripted series previously made by social media platforms such as Facebook and YouTube, let alone catch traditional platforms like Broadcast and Pay TV.



Internationalisation and the displacement of Hollywood

There is more to the fall in scripted series than simply less original content produced as SVoD seeks profitability. At the major SVoD services, US commissions are being outcompeted by international commissions. Far more scripted releases are international already, but even after 2023’s cutbacks at the top eight SVoDs, there were 202 new US commissions (down from 342) versus 295 international (down from 429) - a disparity of 46%. The strikes are partly the cause but also conceal the broader story of internationalisation and the decentring of Hollywood as the core of the world’s TV industry.

No. of US-produced Scripted TV seasons Released per year



Source: Ampere Commissioning

Fred Black, Principal Analyst at Ampere Analysis says: “A combination of disruptive strike action, a tightening of purse strings at SVoD services, and the relative bang-for-your-buck offered by international production markets, in terms of costs, fresh content, and potential subscriber growth, saw the US scripted boom finally run out of steam. While 2024 will see some level of a bounce back in the content being ordered, many of these titles will be released in 2025, meaning any recovery is likely to be slow going.”

Ends

Notes to Editors:

- Data represents scripted TV seasons produced in the US only.
- Excludes one-off specials and TV Movies.
- Excludes international imports shown on US channels and platforms.
- Top eight SVoDs defined as Netflix, Amazon Prime Video, Hulu, Apple TV Plus, Peacock, HBO Max / Max, Disney+, Paramount+.
- International SVoD Originals includes commissions from US-based SVoDs only.

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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 the major film studios, telecoms and pay TV operators, technology companies, TV channel groups and investment banks. www.ampereanalysis.com