

THE STREAM



2022

Audience Insights

For Brands

tubi + FOX

Table of

2022 State of Streaming and Forecast

Tubi Audience Insights

Introduction

2022: AVOD's Biggest Year Yet

4 Factors Driving Streaming 2022 Ad Spend

Tubi Incrementality
Within the AVOD Space

AVOD Barriers and Drivers

At a Glance: Free Streamers

Who Are Tubi Streamers?

Tubi: Case Studies

Conclusion

Tubi + FOX

03

04

05

06

10

12

13

14

15

22

26

27

2022 STATE OF STREAMING & FORECAST

5 Industry Insights TO SHAPE YOUR AD STRATEGY IN 2022

- | 01 Streaming will become the fastest growing video format,** both in viewership and media investment. Connected TV and over-the-top (CTV/OTT) ad spend grew 34% in 2021 and 7.4% for national broadcast and cable.¹ In terms of ad investment, streaming is currently the fastest growing longform video platform — in 2022, it's forecasted to become the fastest growing video ad platform, period.² By 2026, ad-supported Video On Demand (AVOD) revenues are set to nearly triple 2021 levels, reaching \$31.4 billion.³
- | 02 Free streaming's audience will grow larger than paid streaming in 2022.** In 2021, SVOD audiences grew 8% YoY. AVOD grew twice as fast at 16%.⁴ This trend is likely to continue, and will close the approximately 5% gap between AVOD and SVOD market penetration, surpassing SVOD in early 2022. AVOD adoption will continue to grow, thanks to ubiquitous hardware, cord cutting, subscription fatigue and increased broadband access.
- | 03 Free streaming platforms will each differentiate loyal audiences,** while maintaining audience overlap with SVOD. Streamers will gravitate to select AVODs. At Tubi, we're seeing that, year over year, the majority of Tubi streamers can't be reached on other AVODs — whether due to key differentiators in content offerings and personalization or just the paradox of choice in a crowded app marketplace. Currently, more than a quarter (27%) of Tubi streamers can't be reached on any other major free AVOD services. 78% aren't on Peacock, and 62% aren't on Hulu.⁵ However, 71% subscribe to Netflix, whose large, desirable audience is currently unreachable by ads.
- | 04 Free streaming will expand to older and higher-income users.** Just as streaming has become more popular across all age groups, free streaming is following suit. AVOD adoption was led by the young (who still over-index vs gen pop), and now mature, educated and affluent audiences are catching up. While all demos show double digit growth year over year, our fastest growing segments are those college educated and \$100k+ HHI.
- | 05 Streamers are becoming more receptive to ads** — and are becoming more familiar with AVOD platforms. Tubi has one of the lightest ad loads in the AVOD space: only 4-6 minutes per hour of viewing.⁶ This gives advertisers increased brand recognition and recall in an environment where viewers are most receptive.⁷ Compared to traditional TV, with an ad load of 13-17 minutes every hour, AVOD makes for a smoother viewing experience. Clearly, this is resonating with Tubi users: Tubi streamers are 10% more likely than Gen Pop to state "I like to look at advertising."⁸

¹ MAGNA, September 2021

² MAGNA, September 2021

³ C21 Media, May 2021

⁴ MRI-Simmons, 2020 & 2021

⁵ MRI-Simmons, 2021 Nov Cord Evolution — major free AVODs: Peacock, Pluto TV, Roku Channel, and Tubi.

⁶ Tubi Ad Experience

⁷ MRI-Simmons, 2021 Nov Cord Evolution

⁸ MRI-Simmons, 2021 Nov Cord Evolution

TUBI AUDIENCE INSIGHTS AT A GLANCE

Tubi
Library Size:

40,000+
TITLES

Tubi
Growth:

+40%
YoY TVT

Cordless
Tubi Streamers:

71%
CABLE-FREE

(109 Index)

A18-34 Cordless
Tubi Streamers:

77%
CABLE-FREE

(119 Index)

Tubi Incrementality:

56% OF TUBI STREAMERS
*can't be reached on linear channels
through traditional means,*
such as cable, satellite or fiber-optic TV.⁹

27% OF TUBI STREAMERS
*can't be reached on other major free AVOD
streaming platforms.¹⁰*

Tubi Ad Experience:

OTT VIEWERSHIP: 82%

COVIEWING: 85%

AFM: 82% OF MARKETERS STATE
*ad frequency/capping management is important
when partnering with streaming television.* With Tubi
implementing Ad Frequency Management for a major
insurance brand, average daily unique reach was
increased by 113%.

ABOVE BENCHMARK IMPACT FOR BLS: When
working with a popular home improvement provider,
amongst A18-54, 35% lift in Unaided Brand Awareness and
25% lift in Favorability, both at 90% confidence.

INCREMENTAL REACH: Time and time again,
advertising on Tubi delivered between ~75%-95%
incremental reach for brands.

Streaming/OTT ad budget increases YoY & projections:

CTA/OTT AD SPEND GREW 34% IN 2021,
expected to grow 28% in 2022

Tubi age vs
non-streamers:

16 YRS+
YOUNGER THAN
NON STREAMERS

39 YRS
MEDIAN
STREAMER AGE

Tubi Audience: Young,
Diversely Representative:

2 in 3
STREAMERS
ARE A18-54
(105 Index)

NEARLY
1 in 5
STREAMERS
ARE BLACK/AA
(139 Index)

MORE THAN
2 in 5
TUBI STREAMERS
ARE MULTICULTURAL
(118 Index)

17%
TUBI STREAMERS
ARE LATINX
(105 Index)

⁹ MRI-Simmons, 2021 Nov Cord Evolution

¹⁰ MRI-Simmons, 2021 Nov Cord Evolution – major free AVODs: Peacock,
Pluto TV, Roku Channel, and Tubi.

INTRODUCTION

Streaming has been mainstream for years,
but 2021 was the breakout year for ad-supported streaming.

For consumers and marketers alike, streaming proved to be the platform providing content and advertising solutions that were bigger than ever, with better offerings and more options.

In 2021, there was much talk about Streaming being synonymous with TV. “For many audiences, Streaming is TV,”¹¹ “Streaming is here to stay,”¹² and yes, *Streaming is here to stay.*

Looking Ahead...

Beyond the dramatic shifts seen in content consumption, the advertising-supported video on-demand (AVOD) and streaming landscape has maintained a sustained level of growth leading into 2022.

However, calling Streaming a replacement for appointment viewing is extremely shortsighted. It doesn't just have an official seat at the table¹³, Streaming is setting an entirely new menu and inspiring consumer appetites. And yes, advertising budgets will continue to shift to streaming/addressable buys; currently, CTV is the fastest growing longform video channel in the marketplace.¹⁴

But how much of their budgets should advertisers invest? And where? Amid a growing array of consumer CTV providers, it's hard to choose.

To answer these questions, Tubi, FOX's ad-supported video streaming platform, is again sharing an industry snapshot, including its own in-depth research over the last year, which features proprietary audience data.

By detailing trends in investment and consumer behavior in the streaming landscape — and ad-supported streaming in particular — it aims to inform and empower advertisers to succeed in 2022.

¹¹ Next TV, Feb 2021

¹³ Nielsen, June 2021

¹² Indie Wire, June 2021

¹⁴ Forbes, Oct 2021

2022: AVOD'S BIGGEST YEAR YET

STREAMING VIEWERSHIP NORMALIZED AFTER PANDEMIC GROWTH SPURTS — BUT IT'S STILL HIGHER THAN EVER.

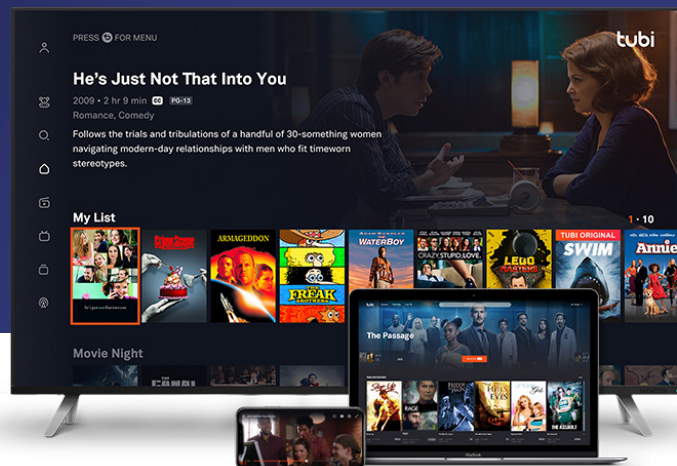
In 2020, streaming became the most common way for Americans to consume video. For the first time ever, more American households use a streaming service than subscribe to cable.¹⁵ Part of this was due to the pandemic: streaming spiked briefly in April and May, and continues to steadily climb. Today, streaming households are at an all-time high.¹⁶ 82% of US broadband-connected households stream — from TV and movie content delivered over the top (OTT) independent of cable, like Netflix — vs. just 70% who watch pay TV. Pay TV refers to the traditional way of consuming television content, like through a cable or satellite subscription.¹⁷

Broadband Connected Households:

70% Pay TV
Subscribers



82% Streaming
Subscribers



TV VS. STREAMING: A FALSE DICHOTOMY

Americans are increasingly cutting the cord and quitting cable — at a rate of 4-5% each year — though describing streaming vs. linear as a mutually exclusive proposition is inaccurate and unfair.¹⁸ People watch traditional TV shows over the air and on internet connected-devices: it's often the same content, just on different platforms. For example, nearly 4 in 5 cordless audiences over 18 still watch content from a traditional TV channel like A&E or ABC¹⁹. When it comes to watching content on one platform vs. another, viewer experience will be the deciding factor: ability to binge view, avoid ad fatigue and enjoy frictionless user experience.



**BY THE END OF 2024, LESS
THAN HALF OF AMERICANS
WILL HAVE CABLE OR
SATELLITE TV**

For all these reasons, more people are streaming than they did at the height of the pandemic, or any time before. And they're spending more time and money on it, too.²⁰

¹⁵ Parks Associates, August 2021

¹⁶ comScore, September 2021

¹⁷ Parks Associates, August 2021

¹⁸ Next TV, November 2021

¹⁹ MRI-Simmons, Nov 2021 Cord Evolution

²⁰ J.D. Power, August 2021.

2022: AVOD'S BIGGEST YEAR YET



79% OF HOUSEHOLDS ARE
SPENDING THE SAME OR
MORE TIME STREAMING
THAN 6 MONTHS AGO



HOUSEHOLDS SPEND **45%**
MORE ON STREAMING THAN
THEY DID IN APRIL 2020

LINEAR TV'S STRONGHOLD: SPORTS, REALITY AND LIVE NEWS

When it comes to TV ratings, game day most reliably draws live audiences. The NFL clinched the top three most-watched series of 2020-2021 with Sunday Night Football, Thursday Night Football and Monday Night Football.

After athletics, reality TV comes in at a close second. 3 of the top 10 rated shows in 2021 were unscripted: The Masked Singer, The Bachelor and The Bachelorette.²¹ As with game day, there's a huge incentive to watch live, since social media comments and memes can spoil the fun of delayed viewing.

To round out the top 10, each of the major networks (ABC, CBS, FOX, NBC) has one scripted drama.

According to a recent study by MoffettNathanson, sports fans make up the most loyal pay TV subscribers — and

there's about 58 million of them in the United States, who watch at least one game a month.²²

And then there's live news. While not as impressive per program in ratings, news viewers are known for their network loyalty. The only thing that makes a sports fan even less likely to cut the cord? If they live with someone who watches the news.²³



Linear is set to account for nearly a third of global ad spend in 2022. However, it only has a 16% share of daily media consumption.²⁴

This speaks to the power of a TV experience, which offers an uninterrupted immersive connection to consumers, with unmatched scale and reach.

WHAT'S DRIVING PEOPLE TO AVOD?

Nowadays, streaming content is literally a click away: both new generations of “smart” TVs and inexpensive streaming devices attached to older screens offer shortcuts. Even dedicated remote buttons are leading viewers straight to streaming. The barrier to entry has never been lower.

The barrier to entry **HAS NEVER BEEN LOWER**

And that's especially true when it comes to free platforms — no credit card required.

²¹ Variety, May 2021

²² Next TV, November 2021

²³ MoffettNathanson, November 2021

²⁴ WARC, October 2021

2022: AVOD'S BIGGEST YEAR YET



Because there are more streamers, there are now more streaming platforms — and because there are more streaming platforms, there are now more streamers.

This positive feedback loop serves to benefit consumers, who today have virtually endless options for how and where to watch content.

There are more than 200 streaming services worldwide, with nearly 50 in North America,²⁵ and larger players are consolidating both content and services. As eMarketer points out, “it’s not unusual for a single media conglomerate to operate numerous streaming services.” For example, Viacom CBS has both paid and free services: Paramount+, Showtime, BET+, CBS News and Pluto TV. Other companies, including Tubi’s parent, FOX, have opted to offer 100% ad-supported viewing experiences for their entertainment streaming offerings.

Even with consolidation, content moves as quickly as licensing deals are inked, and that gives viewers plenty of choices.

More choice means... **MORE CHURN.**

As content moves between platforms — 2021 saw “South Park” going from Hulu to Paramount+ and HBOMax, “The Office” to Peacock and “Friends” to HBO — streamers will shift as well. In 2022, Deloitte predicts churn rates of up to 30%.²⁶ While many people

will return to platforms months later (“churn and return”), others won’t. Encouraging user loyalty by providing valuable content and experiences is the foremost challenge for each provider.

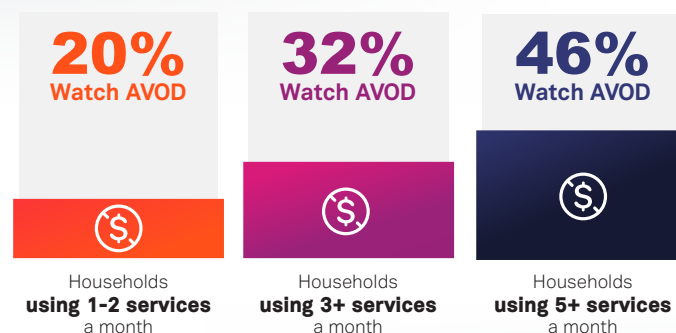
SUBSCRIPTION SATURATION

The number of streaming subscriptions in the U.S. is on the rise — there are currently more in the United States than Americans themselves.²⁷ The question is,

where’s the ceiling?

According to Tubi industry studies,²⁸ Americans spend \$65 a month on about 4.2 streaming subscriptions (including TV streaming packages). Paying for TV alternatives is clearly the priciest part of this equation, so where do free services fit in?

It turns out, 3 may be the magic number. As the number of streaming services grows,



there's a growing probability that any new service added to the home is free. Evidently, three services or more is a tipping point in AVOD's favor as streamers seek out more content.

²⁵ Filixd, January 2021

²⁶ Deloitte, December 2021

²⁷ Ampere Analysis, April 2021

²⁸ Marketcast, Q4 2021

2022: AVOD'S BIGGEST YEAR YET



BY 2024, HALF OF ALL INTERNET USERS WILL USE AN AVOD SERVICE.²⁹ AND IN 2025, FREE STREAMERS WILL OUTNUMBER PAY TV VIEWERS.³⁰

It's not just about subscription fatigue or price sensitivity, either. One supporting indicator is the shift in AVOD user demographics. Early adopters may have been drawn to AVOD out of frugality, but the new streamers have fewer constraints. Across AVOD platforms, the largest influx of streamers is in the top income brackets.



BY 2024, OVER HALF OF ALL INTERNET USERS WILL USE AN AVOD SERVICE.³³



60%+ VIEWER GROWTH IN HOUSEHOLDS MAKING \$100K OR MORE ANNUALLY, IN 2021³⁴

HOW COMPANIES ARE KEEPING UP

Of course, it's not just consumers who are flocking to AVOD, content creators are all clamoring to get in front of these massive audiences, and streaming companies accordingly spend billions each year to acquire and create content worth staying for. While original content development can generate big wins, this is an expensive strategy.

In an effort toward long-term sustainability in the face of uncertain customer loyalty, ad-supported formats can offer a blend of original and licensed content that appeals to cost-sensitive users and effectively monetizes short- and long-term viewership.³¹

President Biden's infrastructure bill is expected to markedly increase AVOD's market penetration. Signed in November 2021, it earmarks \$65 billion to expand broadband across the country, targeting lower-income households with internet subsidies.

As Variety reports, a full third of rural Americans still have dial-up. When more households have high-speed internet, they'll almost certainly be drawn to the free streaming services that it enables.³²

²⁹ eMarketer, September 2021

³⁰ eMarketer, Sept 2021 — Pay TV defined as Cable/Satellite/Multiple System Operators (MSOs)

³¹ Deloitte, December 2021

³² Variety, November 2021.

³³ eMarketer, September 2021

³⁴ MRI-Simmons, 2020 & 2021 Nov Cord Evolution

4

FACTORS
DRIVING

Streaming Ad Spend in 2022

Thanks to desirable audiences, incremental reach and brand safe environments,

**STREAMING'S
GROWING FASTER
THAN EVER**

USER GROWTH, CONTENT AND PLATFORM CHANGES ALL INDICATE: 2022 IS STREAMING'S BIGGEST YEAR YET.

And advertisers are paying attention and investing accordingly. While consumer habits are a leading indicator for advertising dollars, the market's moving fast. Make no mistake, linear ad spend still grew in 2021 — but CTV grew three times faster.



34% GROWTH IN CTV/OTT SPEND VS. 7.4% FOR NATIONAL BROADCAST AND CABLE AD SPEND.

In terms of ad investment, OTT is now the fastest growing longform video platform — and is set to overtake digital video in growth in 2022.³⁵



66% OF ADVERTISERS PLAN TO INCREASE THEIR CTV ADVERTISING BUDGETS

Specifically, upfront streaming ad spend — how much marketers commit in advance — grew 50% in 2021, and is set to grow another 32% in 2022.³⁶ Advertisers who are shifting investments report that streaming offers them more direct insight into ROI.

In a recent study that Tubi commissioned with Advertiser Perceptions, 56% of marketers rated the cost effectiveness of streaming investment as a 9 or 10 (on a 10 point scale).³⁷

| 01 HARDER-TO-REACH AUDIENCES

Streaming's biggest benefit, according to advertisers? Its ability to target incremental viewers that are hard to reach on linear. This includes Gen Z and Millennials, as well as Hispanic, Black and multicultural audiences. Geographical representation is also key — Tubi, for example, has a robust presence in less accessible markets such as the Southeast and Midwest. At the same time, numbers are especially strong and growing in the Northeast and West.³⁸

³⁵ MAGNA, September 2021

³⁶ eMarketer, May 2021

³⁷ Advertiser Perceptions, July 2021.

³⁸ MRI-Simmons, 2020 & 2021 Nov Cord Evolution

4

FACTORS DRIVING Streaming Ad Spend in 2022

| 02 INCREMENTAL REACH

Incremental reach has become streaming's slogan, and rightly so. For example, more than half of Tubi streamers can't be reached on linear channels through traditional means, such as cable, satellite or fiber-optic TV.³⁹ Among younger streamers, this incremental reach is even bigger. Nearly two in three of Tubi streamers aged 18-34 are cordless.⁴⁰

However, this doesn't mean these audiences don't consume content from traditional media outlets. More than 4 in 5 Cordless Tubi streamers still consume content from a traditional TV outlet, such as ABC or BRAVO. These audiences watch what they want, when they want, Cord-free.⁴¹

| 03 BIG, DESIRABLE AUDIENCES

In addition to incrementality, advertisers say having a large, relevant audience is the most important thing they're looking for when it comes to investing in streaming — and free services deliver.

As subscription fatigue builds across all demographics, more mature and higher-earning households are increasingly adopting free services — even though they're less price-sensitive than their younger counterparts.

Within AVOD, nearly 1 in 3 (29%) streamers are 55 or older. At Tubi, A35+ was the platform's fastest growing segment in 2021, now comprising more than 3 in 5 (61%) Tubi streamers.

High earning households were the other fastest growing segment. One in five Tubi streamers are in households with incomes over \$150K.⁴²



1 in 5 TUBI STREAMERS EARN
MORE THAN \$150K A YEAR

| 04 ADVERTISER EXPECTATIONS: OTT

In Tubi's survey with Advertiser Perceptions, marketers reported brand-safe environments, large content libraries and reduced ad fatigue as especially important in figuring out where to invest in streaming.⁴³

Brands want to ensure their target audience is reached during an engaging content experience, and one that features brand-safe content. When advertising on platforms such as Tubi, brands have the flexibility to advertise according to TV and MPAA ratings they feel comfortable with, without worrying about surprises you might see on other platforms with less professionally produced content.

As a VP of Media & Sponsorships at a Financial Services brand so aptly put it, "Trust is low in this space, so stakeholders tend to gravitate toward streaming video opportunities with reputable umbrella organizations."

³⁹ MRI-Simmons, 2021 Nov Cord Evolution

⁴⁰ MRI-Simmons, 2021 Nov Cord Evolution

⁴¹ MRI-Simmons, 2021 Nov Cord Evolution

⁴² MRI-Simmons, 2020 & 2021 Nov Cord Evolution

⁴³ Advertiser Perceptions, August 2021.



TUBI INCREMENTALITY

WITHIN THE AVOD SPACE

IN ADDITION TO REACHING AUDIENCES FOUND ON LINEAR, CAN ADVERTISERS ON TUBI REACH AUDIENCES NOT FOUND ON OTHER AVODS?

For the past few years, the conversation's been about linear vs. streaming — a tricky topic in the first place — and rightly so. TV has been the 800-pound gorilla in the room, with an unmatched legacy. But in 2022, perhaps a more compelling conversation is streaming vs. streaming.

Thanks to the health of the AVOD marketplace, there are many services to choose from — and they are surprisingly incremental to each other.

For example, more than a fourth of Tubi streamers (27%) can't be reached on any other major free AVODs, and a majority don't watch Peacock or Roku Channel. 7 in 10, however, do subscribe to Netflix, whose coveted audience is unreachable by ads.

78%
OF TUBI
STREAMERS
aren't on

peacock

68%
OF TUBI
STREAMERS
aren't on

The Roku Channel

50%
OF TUBI
STREAMERS
aren't on

pluto tv

71%
OF TUBI
STREAMERS ⁴⁴

subscribe to
NETFLIX

AVOD BARRIERS AND DRIVERS, WHAT USERS ARE LOOKING FOR MOST



With any product or service, there are barriers to entry. What's the biggest hurdle for AVOD right now, and Tubi specifically?

We commissioned a study with over six thousand American adults who stream, and found the first barrier to trying AVOD is understanding that it can be truly free and easy to use - When asked about the experience of using a free streaming service,

- | **1 in 4** respondents suspect the services won't really be free and "they will try and upsell me for access to the most popular content,"
- | **23%** said "there must be a catch or strings attached."

For Tubi in particular, the biggest barrier isn't the number of ads, choice of content, or user experience — it's lack of familiarity.⁴⁵ When asked, "not knowing enough" about Tubi was the deciding factor in not being a user. As all AVOD platforms gain brand equity in the marketplace, this will be less of an issue.

WHAT DO FREE STREAMERS WANT MOST?

In addition to a good deal, streamers surprisingly aren't swayed most by the content (though it's a close contender), but rather easy viewing — things like simple onboarding and navigation with humanized UX for instantaneous discovery. In a recent Tubi study, people ranked ease of use and value as the top two reasons they use free streaming.⁴⁶

Next comes content. The same study showed that binge-worthiness takes the cake: more than just some stuff that's funny, family-friendly or even sports-related, people want immersive entertainment and lots of it. Ideally, it's content that feels trendy or innovative in some way.⁴⁷ And that's where original content delivers.

The Tubi Original "The Freak Brothers" became the most-watched show on the platform when it premiered in November 2021, with the first episode reaching 80% more viewers than any other show on the platform has to date.⁴⁸ Having a large library of recognizable TV shows and movies is still important — they provide nostalgia, brand clout and enable viewer choice and personalization. However, as people get bored with familiar content, originals provide novelty and encourage loyalty in an increasingly crowded landscape.

⁴⁵ Marketcast, Q4 2021

⁴⁶ Marketcast, Q4 2021

⁴⁷ Marketcast, Q4 2021

⁴⁸ Tubi Internal data

FREE STREAMERS

AT A GLANCE

INCREMENTAL

Just as the majority of Tubi streamers don't subscribe to pay TV, a similar trend continues across free streaming platforms at large: 1 in 2 AVOD users don't subscribe to pay TV.⁴⁹ What does this mean for advertisers? That adding AVOD to a plan will complement linear buys with effective incremental reach.

Consider Tubi, for example. Over the last year, we've conducted more than 20 incremental reach studies that showed Tubi media delivered ~75% - 95 incremental reach to linear. An iconic candy brand partnered with Tubi on a campaign, yielding a whopping 84% net new audience compared to traditional TV.⁵⁰

RECEPTIVE TO ADS

People who watch free streaming services expect ads — and they're happy to make that trade-off in exchange for a large library of high-quality TV and movies. Compared to general audiences surveyed, more AVOD users said they anticipate ads. More of them also get excited about free content.⁵¹ AVOD platforms are developed with this in mind. Tubi, for example, has more than 40,000 titles, including reality, Black cinema, kids entertainment, anime and Spanish-language content.

DIVERSE

Free streamers look like America. AVOD audiences are nationally representative, and Tubi's no exception. It includes a large Hispanic audience (Index 105), an even larger Black audience (Index 139) and a significant subset that self-identifies as multicultural (Index 118).⁵²

⁴⁹ MRI, 2021 Nov Cord Evolution

⁵⁰ TVSquared, November 2021

⁵¹ Marketcast, Q4 2021.

⁵² MRISimmons, 2021 Nov Cord Evolution

WHO ARE TUBI STREAMERS

**YOUNG, DIVERSE,
AND NET NEW —
EVEN TO OTHER FREE
STREAMING SITES**

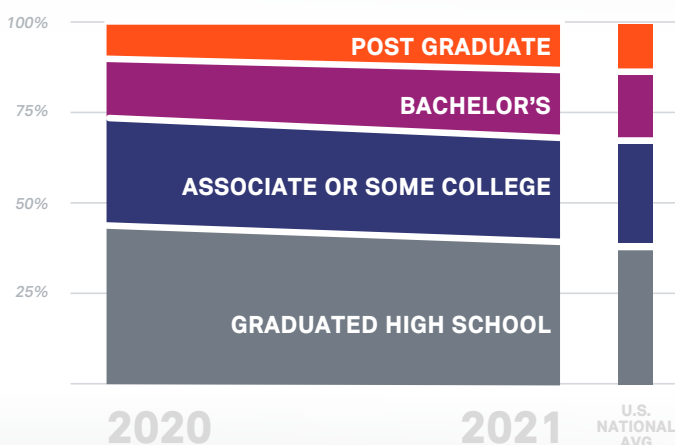


They're young — but with more older viewers than you'd think. The number of viewers 35-54 has grown significantly in the last year, as have higher income viewers. This makes sense, as subscription fatigue hits across the board in an increasingly saturated streaming marketplace.

With free streaming truly going mainstream in 2021, Tubi streamers are now fairly evenly distributed across geographic, economic and educational segments. Compared to general streaming and AVOD audiences alike, Tubi streamers skew more multicultural as well. While 71% are incremental to linear, there's also significant incrementality when compared to other streaming apps.

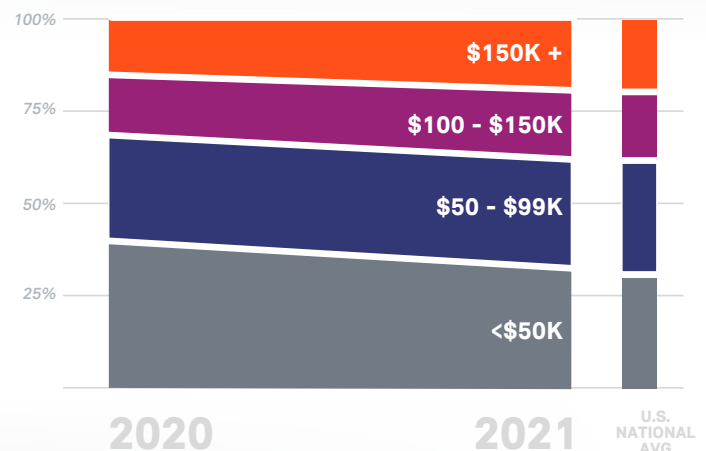
TUBI STREAMER LEVEL OF EDUCATION

Composition YoY



TUBI STREAMER HOUSEHOLD INCOME

Composition YoY ⁵³



⁵³ MRI-Simmons, 2020 & 2021 Nov Cord Evolution



OVERALL:

- HUGE LIBRARY:** 40,000+ Titles
- MASSIVE AUDIENCE:** 51M Monthly Active Users
- FULL ATTENTION:** 3.6 Billion Hours spent watching in 2021
- RAPID GROWTH:** +40% YoY growth in TVT

THE TUBI STREAMER:

A young, diverse, nationally representative TV audience — on average, 16+ years younger than non-streamers. Streamers are cable-free, and the majority can't be reached via linear TV advertising or other AVOD platforms. A highly valuable audience to capture in 2022 with everything linear TV offers, and more.

- KIDS IN HOUSEHOLD:** 27% of households have kids
- TV STREAMERS:** 81% watching on a TV
- CO-VIEWING HOUSEHOLDS:** 85% of Tubi Streamers live in households of 2 or more people
- CABLE-FREE:** 71% of Tubi viewers don't have cable
- INCREMENTAL TO LINEAR:** 20+ TVSquared client studies running on Tubi showed 75%+ incremental reach to their Linear campaigns
- INCREMENTAL TO AVODS:** 27% of Tubi Streamers can't be reached on other major free AVODs

GENDER:

49% Female  **51%** Male 

AGE:

Less than 18: **4%**
 18-34 years old: **35%**
 35-54 years old: **35%**
 More than 55: **26%**

ETHNICITY:

Caucasian: **68%**
 Hispanic: **17%**
 African-American: **18%**
 Asian: **4%**

INCOME:

20% \$150K+
28% \$50K - \$99K
33% Less than \$50K
18% \$100K - \$150K

EDUCATION:

13% Graduate School
29% Some College
39% High School
19% College

TOP STREAMING DMA'S:



TOP 5 SERIES GENRES:

- 1 Comedy
- 2 Drama
- 3 Action
- 4 Documentary
- 5 Reality

TOP 5 MOVIE GENRES:

- 1 Drama
- 2 Action
- 3 Comedy
- 4 Horror
- 5 Thriller

LIVING IN:

Suburb: **30%**
 Urban: **43%**
 Rural: **27%**

REGION:

North East: **17%**
 South: **40%**
 Midwest: **20%**
 West: **23%**

POLITICAL LEANINGS:

Democrat: **36%**
 Republican: **26%**
 Independent: **38%**

YOUNGER STREAMERS

AGE: 18-34 Years Old

TV STREAMERS: 78% streamed via OTT in the past 30 days

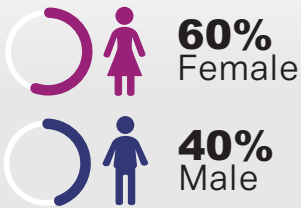
CO-VIEWING: 92% live with 2+ people

35% of Monthly Active Users

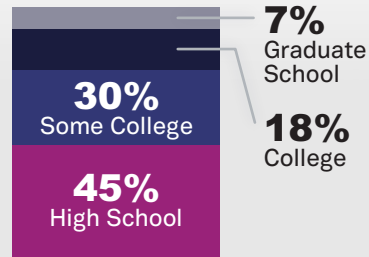
HOUSEHOLDS WITH KIDS: 26% of households have kids

CABLE-FREE: 77% of younger viewers don't have cable

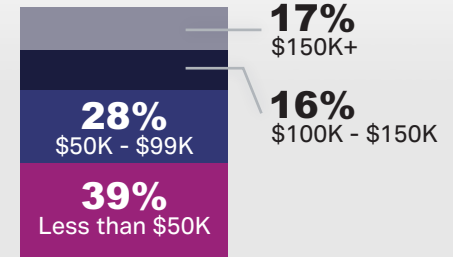
GENDER:



EDUCATION:



INCOME:



SERIES

TOP GENRES:

- 1 Comedy
- 2 Drama
- 3 Kids & Family
- 4 Reality
- 5 Action

TOP TITLES:



MORE LIKELY TO BUY:

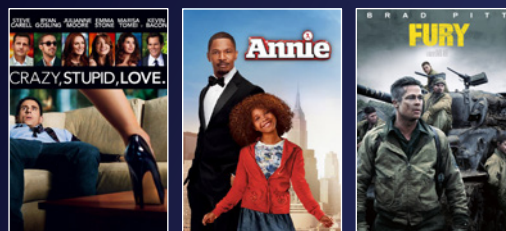
- | Fashion/Shoes [252 Index]
- | Soft Drinks [229 Index]
- | Fashion/Clothes [228 Index]
- | Beauty [227 Index]
- | Products for Babies/Children [188 Index]

MOVIES

TOP GENRES:

- 1 Comedy
- 2 Drama
- 3 Action
- 4 Horror
- 5 Thriller

TOP TITLES:



INSIGHT:

Younger Tubi viewers are much less likely to have cable and skew more female. They also love a variety of content on the platform—from Comedy to Horror and everything in between.



OLDER STREAMERS

AGE: 34-54 Years Old

TV STREAMERS: 80% streamed via OTT in the past 30 days

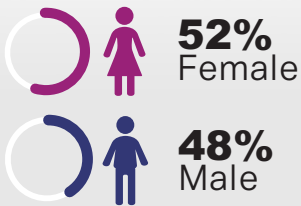
CO-VIEWING: 86% live with 2+ people

35% of Monthly Active Users

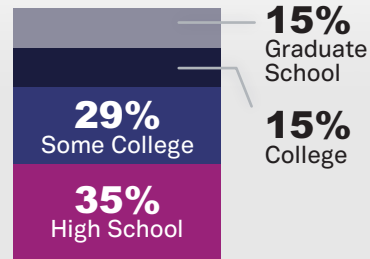
HOUSEHOLDS WITH KIDS: 47% of households have kids

CABLE-FREE: 74% of older streamers don't have cable

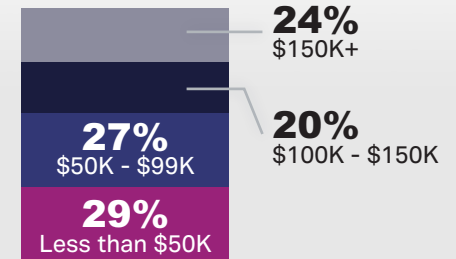
GENDER:



EDUCATION:



INCOME:

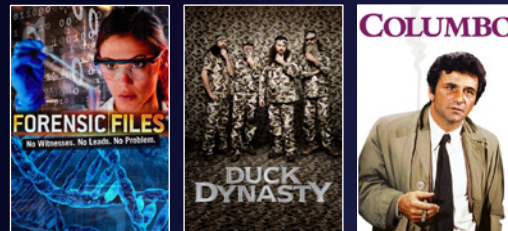


SERIES

TOP GENRES:

- 1 Comedy
- 2 Drama
- 3 Kids & Family
- 4 Action
- 5 Documentary

TOP TITLES:



MORE LIKELY TO BUY:

- | Business Travel [192 Index]
- | Sporting Equipment [154 Index]
- | Real Estate [140 Index]
- | Beauty [134 Index]
- | Cleaning Products [130 Index]

MOVIES

TOP GENRES:

- 1 Action
- 2 Horror
- 3 Drama
- 4 Comedy
- 5 Documentary

TOP TITLES:



INSIGHT:

Older Tubi viewers are more educated and have more money to spend on goods, such as Real Estate, Beauty Products and Sporting Equipment. They also love TV classics, such as "Forensic Files" and "Columbo."

LATINX STREAMERS

YOUNG: 33 Years Old

TV STREAMERS: 79% streamed via OTT in the past 30 days

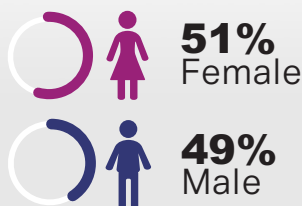
CO-VIEWING: 91% live with 2+ people

17% of Monthly Active Users

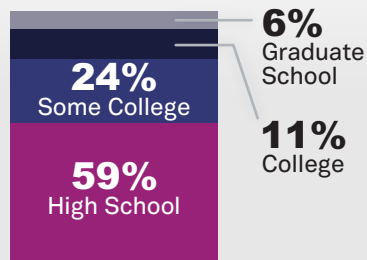
HOUSEHOLDS WITH KIDS: 35% of households have kids

CABLE-FREE: 76% of LatinX viewers don't have cable

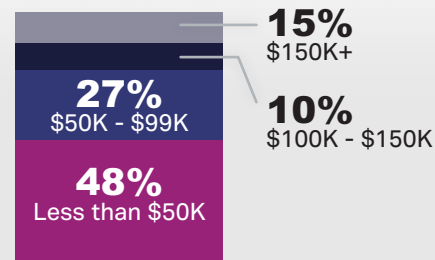
GENDER:



EDUCATION:



INCOME:

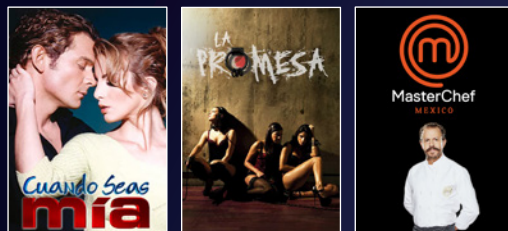


SERIES

TOP GENRES:

- 1 Soap Operas/Telenovelas
- 2 Kids & Family
- 3 Horror
- 4 Thriller
- 5 Animation

TOP TITLES:



MORE LIKELY TO BUY:

- | Beauty [179 Index]
- | Fashion/Clothes [177 Index]
- | Fashion/Shoes [165 Index]
- | Coffee [142 Index]
- | Shopping [124 Index]

MOVIES

TOP GENRES:

- 1 Family
- 2 Animation
- 3 Horror
- 4 Sci-Fi
- 5 Fantasy

TOP TITLES:



INSIGHT:

Tubi audiences are more likely to be LatinX, and those LatinX viewers are also more likely to co-view together. Tubi also features a strong variety of Spanish-Language TV and movies on the platform.



FAMILIES THAT STREAM

YOUNG: 34 Years Old

TV STREAMERS: 83% streamed via OTT in the past 30 days

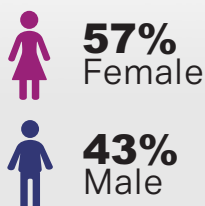
CO-VIEWING: 100% live with 2+ people

27% of Monthly Active Users

HOUSEHOLDS WITH KIDS: 100% of households have kids

CABLE-FREE: 76% of families with kids don't have cable

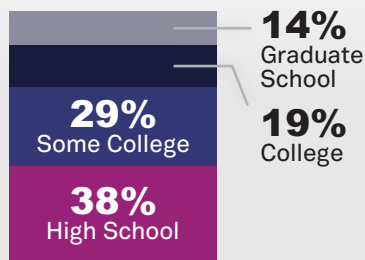
GENDER:



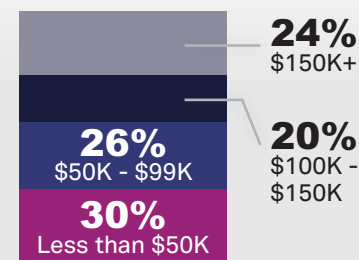
KIDS AGES:



EDUCATION:



INCOME:

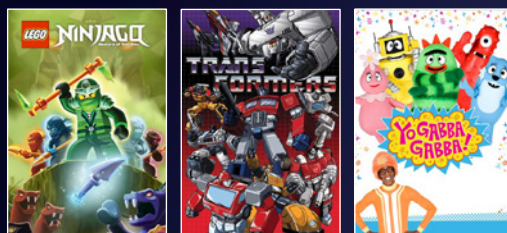


SERIES

TOP GENRES:

- 1 Kids & Family
- 2 Soap Operas/Telenovelas
- 3 Animation
- 4 Adult Animation
- 5 Horror/Thriller

TOP TITLES:



MORE LIKELY TO BUY:

- | Beauty [140 Index]
- | Products for Babies/Children [131 Index]
- | Fashion/Shoes [128 Index]
- | Video Games [116 Index]
- | Shopping [113 Index]

MOVIES

TOP GENRES:

- 1 Animation
- 2 Fantasy
- 3 Sci-fi
- 4 Horror
- 5 Kids & Family

TOP TITLES:



INSIGHT:

Families streaming Tubi are much more likely to co-view content and prefer Family/Kids TV series, as well as Animation movies-titles that they can enjoy together.



BLACK STREAMERS

YOUNG: 35 Years Old

TV STREAMERS: 80% streamed via OTT in the past 30 days

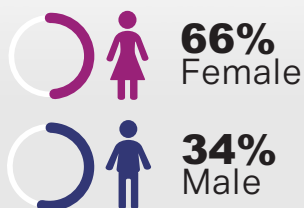
CO-VIEWING: 81% live with 2+ people

18% of Monthly Active Users

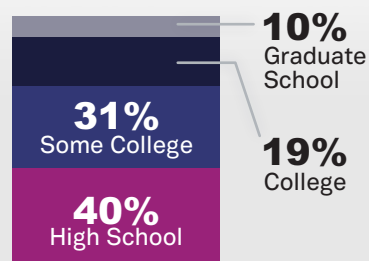
HOUSEHOLDS WITH KIDS: 25% of households have kids

CABLE-FREE: 67% of Black viewers don't have cable

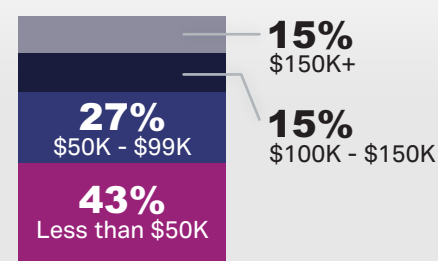
GENDER:



EDUCATION:



INCOME:



SERIES

TOP GENRES:

- 1 Kids & Family
- 2 Adult Animation
- 3 Horror
- 4 Thriller
- 5 Animation

TOP TITLES:



MORE LIKELY TO BUY:

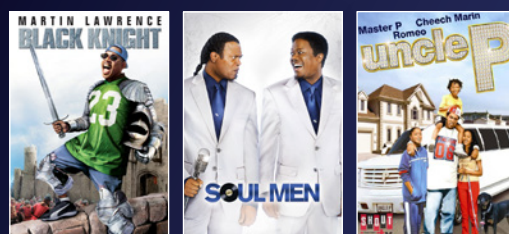
- | Fashion/Shoes [280 Index]
- | Fashion/Clothes [225 Index]
- | Cleaning Products [209 Index]
- | Snacks [208 Index]
- | Beauty [192 Index]

MOVIES

TOP GENRES:

- 1 Horror
- 2 Sci-fi
- 3 Romance
- 4 Crime
- 5 Thriller

TOP TITLES:



INSIGHT:

Tubi Streamers are much more likely to be Black/African-American and this audience skews female. Tubi features a variety of Black Cinema and TV titles for young and old audiences alike.

TUBI STREAMING PERFORMANCE

Achieving brand lift with
LARGE, DESIRABLE, NET NEW AUDIENCES
remains key to advertisers. And this is
WHERE FREE STREAMING PLATFORMS SHINE.



As the following Tubi case studies show, thanks to increasingly sophisticated technologies, such as Ad Frequency Management (AFM) — Tubi's proprietary tool, which maximizes reach by reducing over-frequency — targeting the right viewers is being done with unprecedented precision and effectiveness.

The result?

**MORE BRAND AWARENESS,
AND ULTIMATELY, CONVERSION.**

When working with four different brands across a variety of categories in 2021, Tubi was able to improve reach and frequency

when implementing AFM. Across Retail, QSR, insurance and personal technology categories, over-frequency was reduced by ~100% for all four clients. The insurance brand was able to increase average daily unique reach by 113% and the personal technology brand was able to reduce average daily cost per unique user by 30%. Achieving such effective reach and frequency performance on Tubi was made possible by its proprietary AFM tool.



AT LEAST **98%** REDUCTION
IN OVER-FREQUENCY



113% INCREASE IN
AVERAGE DAILY UNIQUE REACH

TUBI STREAMING PERFORMANCE

Case Study 01

tubi + Fast Casual Restaurant

A fast casual restaurant wanted to see what CTV could do for their business. We partnered with them in order to prove the effectiveness of Tubi as a driver of foot traffic and incremental visits for a national campaign. When measuring the brand's advertising on Tubi in partnership with inMarket (FKA as NinthDecimal)...

The restaurant was able to:

| **Reach 5M Streamers** who visited **more than 150K times** after being exposed.

Tubi was able to:

| **Drive 12K+ visits to the brand** that wouldn't have occurred without its campaign on the platform –
meaning that more than 8% of these visits were incremental.

TUBI STREAMING PERFORMANCE

Case Study 02

tubi + Home Improvement Builder

When running advertising on Tubi in partnership with Kantar, a popular home improvement provider saw Tubi advertising drive lift across a variety of brand metrics.

Amongst A18-54:

- | **An absolute lift of 9 to 10 percentage points** was seen in **Aided Brand Awareness** and **Brand Favorability** at **90% confidence**.

- | **Directional lift** also was realized for **Unaided Brand Awareness** and **Consideration**.

Each of these represent a 20% or greater relative uplift in metrics, well above KMB's 10% benchmark.

Additionally, greater gains were seen across A35-44, a key target demo for the brand.

- | This age group saw a **23 percentage point lift** in **Brand Favorability**, due to advertisements seen on Tubi.

TUBI STREAMING PERFORMANCE

Case Study 03

tubi Across Categories

Tubi audiences are hard to reach via traditional advertising methods. We know this because for dozens of client campaigns across several verticals in 2021, of client campaigns in 2021, a typical incremental reach of ~75% - 95% was seen.

However, what does this look like for each brand individually?

When measuring campaign performance with TVSquared:

- | A game console brand and a QSR brand were both able to achieve **incremental reach of 95%+.**
- | The former delivered nearly **3M impressions** and the latter delivered nearly **5M impressions** for their respective campaign runs.

These trends stayed consistent with other categories, as well.

- | A major **insurance brand saw 84% incremental reach** and a **retail brand saw 93% incremental reach**, both on campaigns with significant linear investments.

One thing's for sure: when advertising on Tubi,
**YOU CAN EXPECT TO REACH SUBSTANTIALLY
INCREMENTAL AUDIENCES FOR YOUR BRAND**

CONCLUSION

AS USERS CONTINUE TO FLOCK TO STREAMING, FREE PLATFORMS ARE GOING TO SEE A SIGNIFICANT BOOST IN ADOPTION IN 2022 AND BEYOND.

Specifically, we anticipate more older and higher income AVOD users than ever.

While all groups added viewership, Tubi's A35+ audience was the platform's fastest growing in 2021. Additionally, the number of Tubi streamers earning at least \$150K increased 83% in 2021, and we expect educated and affluent households to continue adopting AVOD in 2022.

RECAP AND RECOMMENDATIONS FOR 2022

While streaming platforms across the board will continue to grow the 18-34 audiences they've always had, subscription fatigue will lend itself to an unprecedented influx of all ages and types of streamers, making AVOD a more dynamic and desirable investment for advertisers.

At the same time, AVOD platforms will continue to address user drivers and barriers — ad fatigue and ad load, for example — optimizing viewing experience. Tubi's Ad Frequency Management tool is one example, which will be instrumental in reducing ad fatigue and increasing incremental reach in 2022.

The result for advertisers and consumers?

**A BETTER MARKETING
AND VIEWING EXPERIENCE THAN EVER.**



ABOUT TUBI

Tubi is FOX's free ad-supported streaming platform, offering brands flexibility and ease to reach massive incremental audiences everywhere. It's where best-in-class entertainment meets best-in-class streaming, with more than 40,000 titles, including shows, movies, live news and breakthrough entertainment across the FOX portfolio and beyond. Our mission? To redefine streaming through an inclusive, personal experience that unites communities by celebrating the full spectrum of what they love.

We unite communities through content that celebrates every passion and offers access

to a vast universe of on-demand, live news, linear sports and original entertainment—without judgment, barriers or exception.

We strive to create the shortest distance to the most entertainment with an easy-to-use, hyper-personal experience that gets better with every binge. The experience is so good, you can't believe it's free.

Tubi elevates what free streaming can be for all fans and brands everywhere. Together, FOX and Tubi offer unprecedented access to new audiences, content and experiences with the power to transform the industry.

ABOUT THE DATA

Tubi commissioned survey research with MarketCast, a leading industry insights provider, to better understand Streamers'

- | *Preferences*
- | *Habits*
- | *Perspectives on the state of streaming today*

The online survey of 6,003 adult streamers age 18+, was conducted in Q4 2021.

We also analyzed a number of first-party and third-party data sources, especially a combination of MRI and self-reported data. Where possible, when a public source aligns with proprietary studies (or adds net new information), we link to the publicly available studies for your access to data exploration, reference and citation.

RESEARCH PARTNERS:

MRI | SIMMONS

tvSquared

KANTAR

MarketCast

NinthDecimal

PUBLIC RESEARCH SOURCES CITED

Ampere Analysis, April 2021

<https://www.ampereanalysis.com/insight/streaming-subscriptions-in-us-overtake-number-of-people>

C21 Media, May 2021

<https://www.c21media.net/news/avod-revenue-to-hit-66bn-by-2026/>

comScore, September 2021

<https://www.comscore.com/Insights/Presentations-and-Whitepapers/2021/2021-State-of-OTT-Discover-How-OTT-Has-Changed-the-Media-Consumption-Landscape#:~:text=In%20the%20last%20year%2C%20we,20%20percent%20since%20January%202020.>

Deloitte, December 2021

<https://www2.deloitte.com/xe/en/insights/industry/technology/technology-media-and-telecom-predictions/2022/streaming-video-churn-svod.html>

eMarketer, October 2021

<https://www.emarketer.com/content/q3-2021-digital-video-trends#page-report>

eMarketer, September 2021

<https://forecasts-na1.emarketer.com/584b26021403070290f93a70/5851918a0626310a2c186aa4>

Flixed, January 2021

<https://flixed.io/complete-list-streaming-services-2021/>

Forbes, December 2021

<https://www.forbes.com/sites/derekbaine/2021/12/22/how-many-streaming-services-can-people-consume-ott-services--vmvpds-continue-to-soar/?sh=3d335e3231bb>

Forbes, Oct 2021

<https://www.forbes.com/sites/bradadgate/2021/10/13/the-fastest-growing-video-advertising-platform-is-now-ctv/>

Indie Wire, June 2021

<https://www.indiewire.com/2021/06/pandemic-streaming-study-1234642333/>

JD Power, August 2021

<https://www.jdpower.com/business/resources/despise-return-normal-peoplespending-more-time-and-money-streaming-services-now>

MAGNA, September 2021

<https://magnaglobal.com/u-s-advertising-forecast-fall-update-september-2021-advertising-recovery-in-full-swing/>

MoffettNathanson, November 2021

moffettnathanson.com (paywalled)

Next TV, Feb 2021

<https://www.nexttv.com/news/roku-exec-cites-streaming-platforms-unique-position>

Next TV, November 2021

<https://www.nexttv.com/news/pay-tv-households-to-dwindle-to-73-million-by-2024-analysts>

Nielsen, June 2021

<https://www.nielsen.com/us/en/insights/article/2021/the-gauge-shows-streaming-takes-a-seat-at-the-table/>

Parks Associates, August 2021

<https://www.parksassociates.com/whitepapers/everise-wp2021>

Tubi Ad Experience, 2022

<https://corporate.tubitv.com/partners/advertisewithus/ad-experience/>

Variety, May 2021

<https://variety.com/2021/tv/news/most-popular-tv-shows-highest-rated-2020-2021-season-1234980743/>

Variety, November 2021

<https://variety.com/vip/fox-amazon-to-be-biggest-streaming-winners-frominfrastructure-bill-1235112517/>

WARC, October 2021

<https://advanced-television.com/2021/10/21/analysis-tv-ad-spend-inflated-in-relation-to-consumption/>



tubi + FOX