



# digital TV research

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**June 2019**

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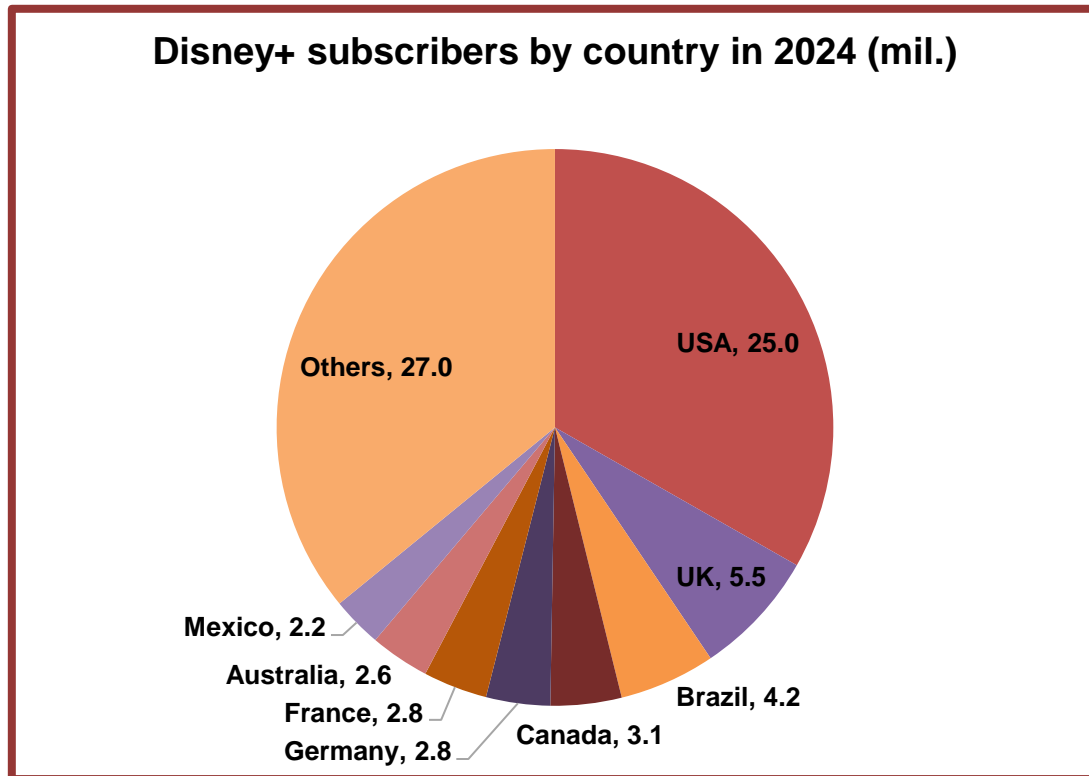
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## Disney+ to rocket to 75 million subscribers

Yesterday Disney outlined its plans for its Disney+ SVOD platform. Launching in November, the company expects to reach 60-90 million Disney+ subscribers by 2024, with the US contributing a third.



Source: Digital TV Research.

Digital TV Research believes that this is achievable. In fact, Digital TV Research forecasts 75 million subscribers by 2024 – right in the middle of Disney’s estimates.

Simon Murray, Principal Analyst at Digital TV Research, expanded: “The Disney brand is known and respected in every home across the world. Disney will deliver a reasonably-priced, attractive platform that has plenty of appealing content.”

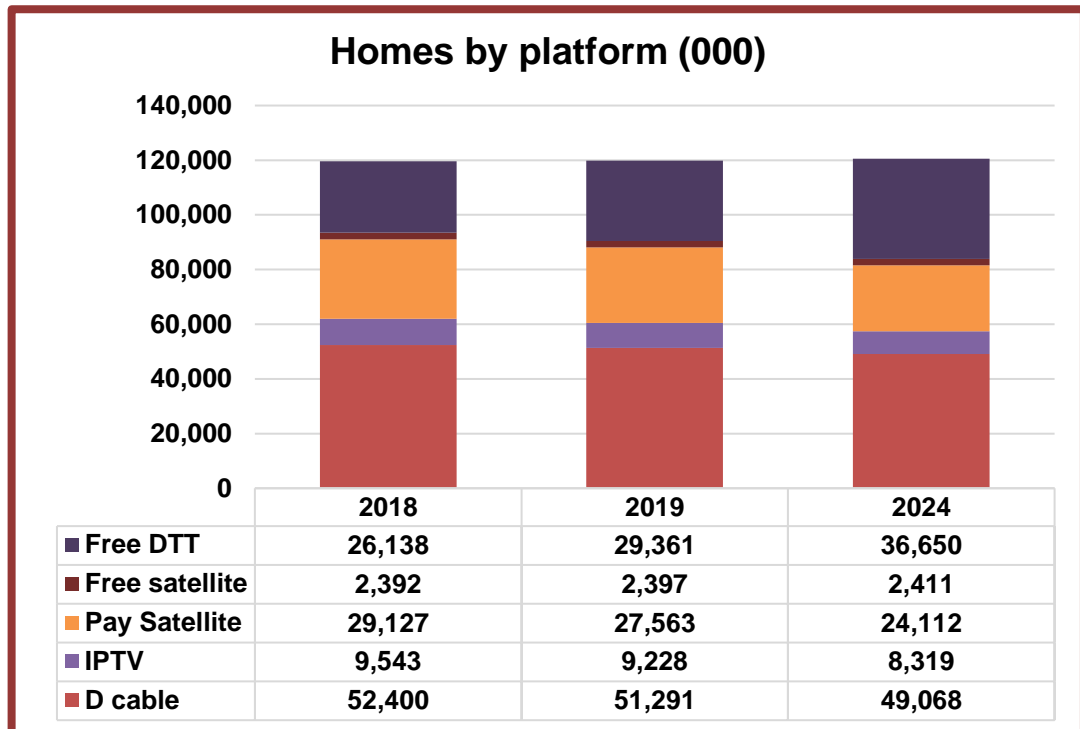
The US will remain the largest market by some distance, adding an average of 5 million subscribers a year to take its total to 25 million by 2024. Some way behind, the UK will provide 5.5 million subscribers, followed by Brazil and Canada. These four countries will account for half the total subscribers.

Murray continued: “Similar to Netflix, Disney+ is not expected to launch as a standalone platform in China. Its impact is also expected to be limited in other large markets such as Russia and India.”

Digital TV Research forecasts 75 million subscribers for Disney+ by 2024, which is impressive growth in only five years. As a point of comparison, Netflix is forecast to have 200 million subscribers by 2024.

## Cord-cutting to slow in the US

The number of US traditional pay TV subscribers will fall from 105 million in 2010 to 91 million in 2018 and down to 81 million in 2024.



*Source: Digital TV Research*

Simon Murray, Principal Analyst at Digital TV Research, said: “Despite the overall falls, cord-cutting is slowing. The US will lose 3 million pay TV subscribers in 2019 – less than the decline of 3.8 million in 2018. Annual losses will diminish after 2019.”

The number of TV households that do not have a pay TV subscription will quadruple from 11.34 million in 2010 to 48.56 million in 2024. The number of homes without a TV set will climb from 1.27 million in 2010 onto 9.49 million in 2024.

Cable will lose 15 million subscribers between 2010 and 2024 (although most of these losses have already taken place). There were still 19.50 million analog cable subscribers in 2010.

The number of IPTV subs peaked at 12.56 million in 2014. However, it will fall to 8.32 million in 2024.

Satellite TV subscriptions will fall by 5 million between 2018 and 2024; having declined by 2 million in 2018 alone. Satellite TV revenues will fall from \$39.58 billion in 2018 to \$31.28 billion in 2024 – or down by 21%.



Pay TV revenues peaked in 2015, at \$105.85 billion. A \$30 billion decline (29%) is forecast between 2015 and 2024; taking the total to \$75.66 billion.

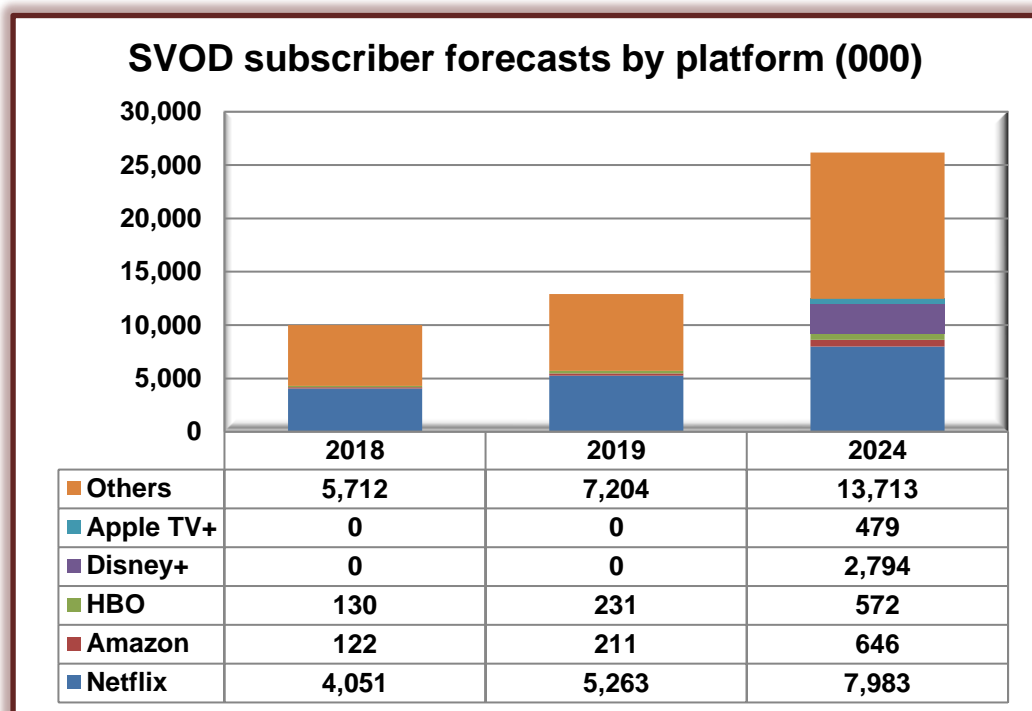
For more information [on the North America Pay TV Forecasts report](#), please contact: Simon Murray, [simon@digitaltvresearch.com](mailto:simon@digitaltvresearch.com), Tel: +44 20 8248 5051

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## Eastern Europe to add 16 million SVOD subscriptions

Eastern Europe will have 26.19 million SVOD subscriptions by 2024; up from 10.02 million recorded by end-2018. Russia will supply 8.77 million to the 2024 total, with Poland bringing in another 6.32 million. Together, they will account 58% of the region's total.

The [Eastern Europe OTT TV and Video Forecasts](#) report estimates that Russia became the SVOD subscription [an SVOD subscriber can have more than one subscription] market leader in 2018, by overtaking Poland. However, it will take until 2023 for Russia to generate greater SVOD revenues than Poland as its subscribers pay lower fees.



Source: Digital TV Research

Digital TV Research forecasts that Netflix will have 8 million subscribers across 22 Eastern European countries by 2024, double its 2018 result and representing 30% of the regional total.

Simon Murray, Principal Analyst at Digital TV Research, said: “The imminent launches of both Disney+ and Apple TV+ will further boost the sector. We forecast nearly 3 million subscribers for Disney+ by 2024. Apple TV+ will be more modest.”

Murray continued: “We believe that Netflix will thrive despite these rival launches. However, we have downgraded our Amazon Prime Video forecasts. There are no Amazon Prime countries in Eastern Europe at present, so all of its subscribers will be directly paying for the platform.”



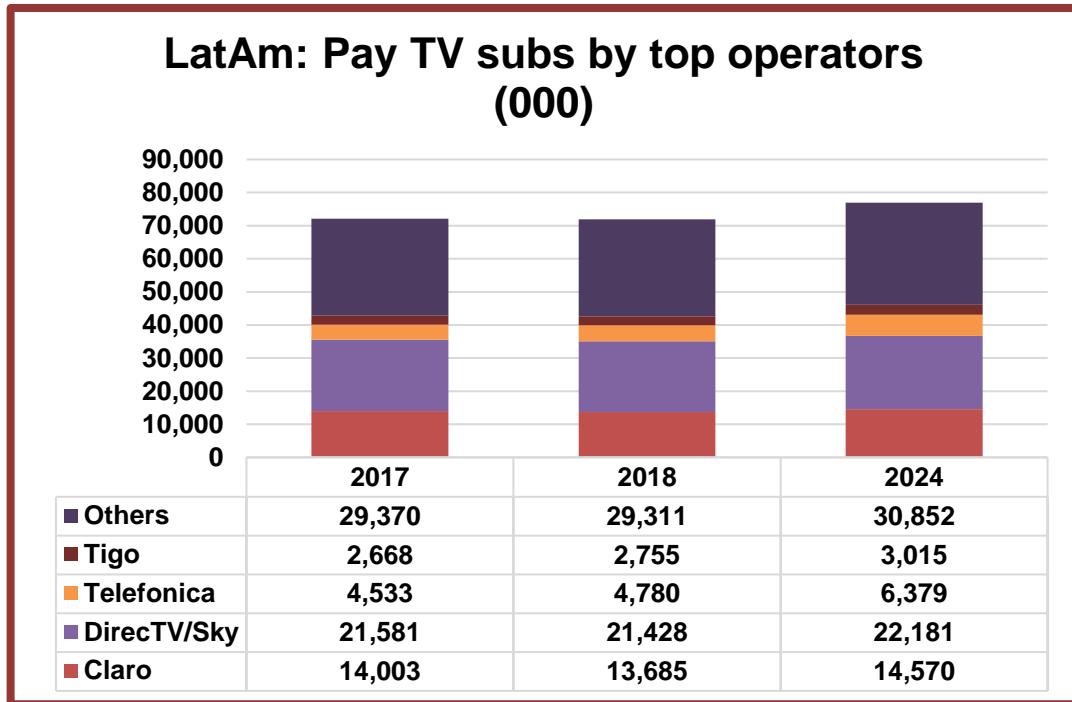
These international players will grow despite not making much of an impact in Russia. The Russian regulator introduced a 20% foreign ownership equity limit on OTT platforms. Amediateka brands itself “home of HBO”, so deals with Russian platforms are possible.

Poland will remain Netflix’s top country, with nearly 2 million subs – or a quarter of its regional total – by 2024. Poland, Romania and Russia will account for half its subscriber base by 2024.

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## LatAm will return to pay TV subs growth in 2020

Two operators dominate Latin American pay TV. America Movil and DirecTV/Sky accounted for nearly half of the region’s pay TV subscribers by end-2018.



Source: Digital TV Research

Simon Murray, Principal Analyst at Digital TV Research, said: “DirecTV/Sky had 21.43 million subscribers by end-2018 – or just under 30% of the region’s total. The company has increased its base due mainly to the popularity of its prepaid offer. Slow growth will push its count to 22.18 million subs by 2024.”

America Movil had 13.69 million pay TV subscribers (mostly under its Claro brand) by end-2018. This is down by 890,000 since end-2016. The operator will lose subscribers again in 2019 before returning to growth from 2020. However, its 2024 total will still be lower than 2016.

Although the economic recession waned somewhat in 2017, the pay TV sector is still far from buoyant. The number of pay TV subscribers was flat year-on-year in 2018.

Only about 5 million more pay TV subscribers are expected between 2018 and 2024 – bringing the total to 77 million. Pay TV penetration will not climb beyond the current 44% of TV households.

Brazil lost 2 million pay TV subscribers between 2014 and 2018. Its peak year of 2014 will not be bettered until 2024.



Mexico has more pay TV subscribers than Brazil despite having half as many TV households. However, Mexico has lost subscribers since its peak year of 2016.

Pay TV revenues in Latin America will fall by 2.1% (or \$381 million) between 2018 and 2024 to \$17.82 billion.

Brazil (\$5.57 billion in 2024) will remain the top country for pay TV revenues by some distance, followed by Mexico (\$3.04 billion) and Argentina (\$3.03 billion). However, Brazil's 2024 total will be lower than 2018 and its peak year of 2014.

For more information [on the Latin America Pay TV Forecasts report](#), please contact: Simon Murray, [simon@digitaltvresearch.com](mailto:simon@digitaltvresearch.com), Tel: +44 20 8248 5051

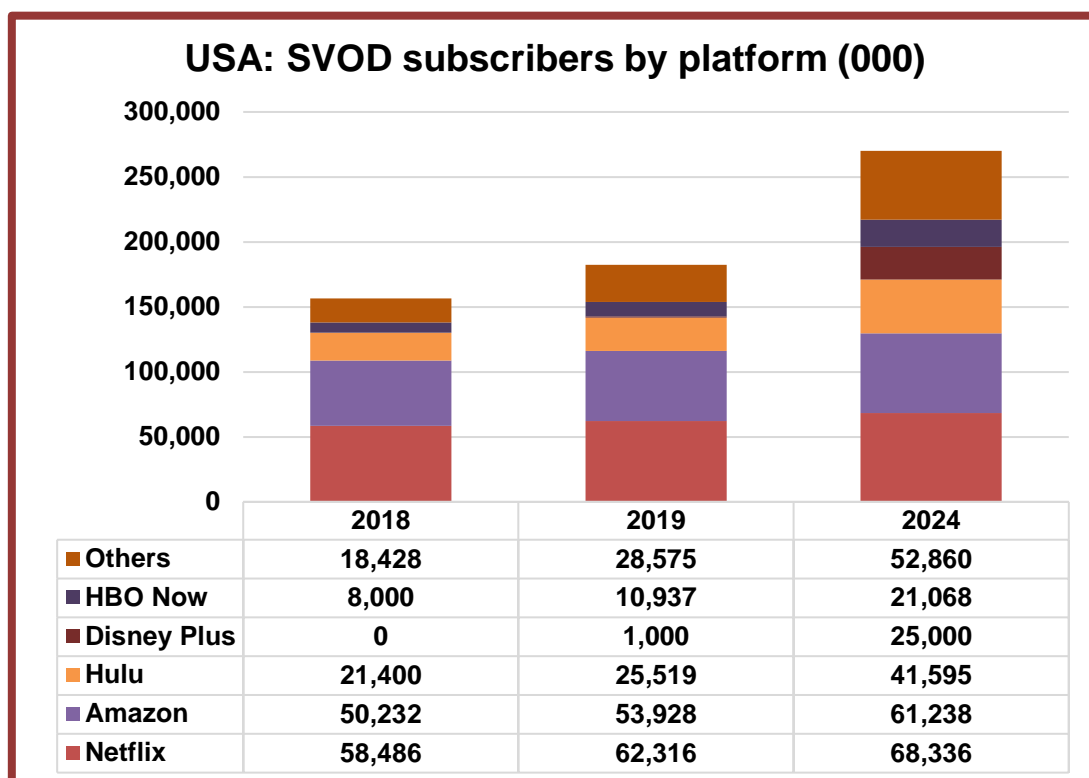
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## US SVOD subscriptions to reach 270 million

The number of SVOD subscriptions [for movies, linear channels and TV episodes - excluding other platforms such as sports services] in North America will climb by 110 million from 160 million in 2018 to 270 million in 2024. These figures are gross – many homes take more than one SVOD platform.

Digital TV Research forecasts that 77.8% of TV households (94 million) will subscribe to at least one SVOD platform by 2024. The average SVOD household will pay for 2.89 SVOD subscriptions. This compares to 70.0% of TV households (84 million) TV households subscribing to at least one SVOD platform by end-2018. The average SVOD subscriber paid for 1.91 SVOD platforms at end-2018.



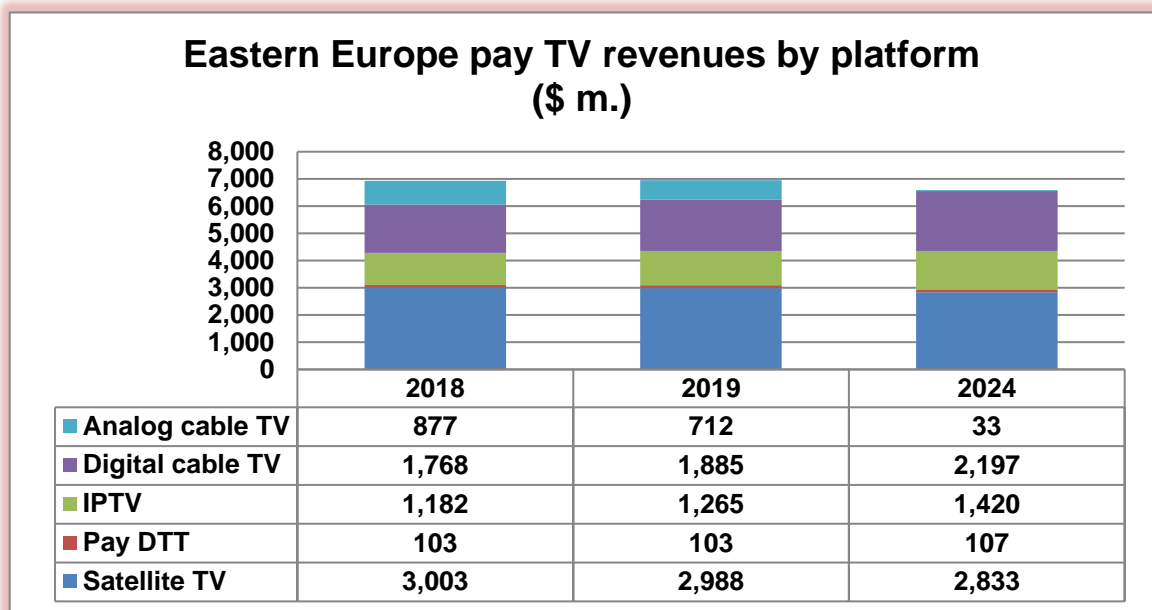
*Source: Digital TV Research. Hulu excludes Hulu Live*

Simon Murray, Principal Analyst at Digital TV Research, explained: “Several high profile SVOD launches are imminent. We expect that Disney+ will have 25 million US subscribers by 2024. Apple TV+’s growth will be more modest at 8 million by 2024. This means that Netflix’s share of the total will fall from 37% in 2018 to 25% in 2024 - despite the company adding 10 million subscribers.”

For more information [on the North America OTT TV & Video Forecasts report](#), please contact: Simon Murray, [simon@digitaltvresearch.com](mailto:simon@digitaltvresearch.com), Tel: +44 20 8248 5051

## Digital conversion boosts Eastern European pay TV

Pay TV revenues in Eastern Europe will peak at \$6.95 billion in 2019 - before slowly falling to \$6.59 billion by 2024. Analog cable revenues will drop by \$844 million over this period, so digital pay TV revenues will increase by \$502 million to \$6.56 billion.



*Source: Digital TV Research Ltd*

Simon Murray, Principal Analyst at Digital TV Research, said: “Tough times continue in Eastern Europe, with poor job prospects forcing many to seek work abroad. This migration married with low birth rates mean that the number of TV households will fall in 18 countries between 2018 and 2024 – with the region’s TV households dropping by 2.5 million.”

Murray continued: “The number of pay TV subscribers in Eastern Europe will decline from 82.33 million at end-2018 to 78.64 million in 2024. Not great news but better than the US situation.”

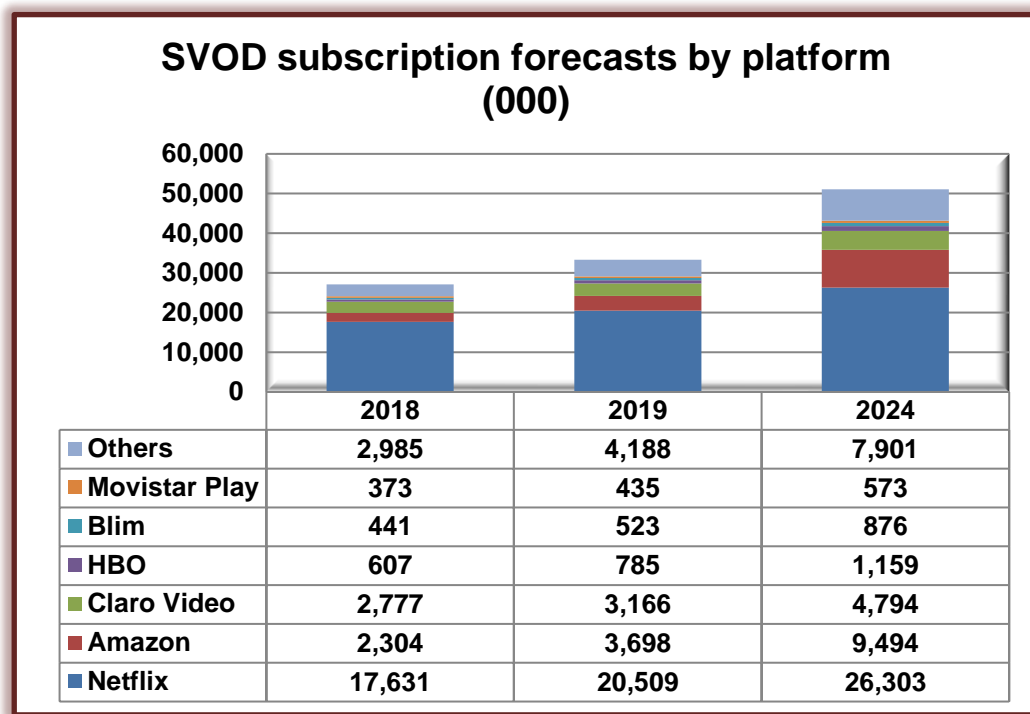
Eastern Europe is slowly ridding itself of the legacy of analog cable TV. There were still 17.67 million analog cable subscribers by end-2018. This total will fall to 568,000 by 2024. The number of digital pay TV subscribers will increase by 13 million between 2018 and 2024 to 78 million – or up by 21%.

Russia will account for half of the region’s pay TV subscribers in 2024. However, Russia will lose 2.88 million pay TV subscribers between 2018 and 2024. The number of pay TV subs will fall in 10 countries between 2018 and 2024.

For more information [on the Eastern Europe Pay TV Forecasts report](#), please contact: Simon Murray, [simon@digitaltvresearch.com](mailto:simon@digitaltvresearch.com), Tel: +44 20 8248 5051

## LatAm to add 24 million SVOD subscriptions

Latin American SVOD subscriptions are forecast to reach 51.10 million by 2024; almost double the 27.12 million recorded at end-2018. The top six regional platforms will account for 85% of the region's paying SVOD subscribers by end-2024.



Source: Digital TV Research

Netflix will remain the largest pan-regional SVOD platform by some distance, with an expected 26.30 million paying subscribers by 2024 – or half the region's total (down from a two-thirds share in 2018).

Simon Murray, Principal Analyst at Digital TV Research, said: “The [Latin America OTT TV and Video Forecasts report](#) only covers paid-for services. Several mobile and pay TV operators provide free and limited SVOD platforms to their top paying subscribers. This stifles paid SVOD take-up.”

OTT TV episode and movie revenues for 19 Latin American countries will more than double to \$8.25 billion in 2024; up from the \$3.33 billion recorded in 2018. SVOD will remain the region's largest OTT revenue source; contributing \$6 billion by 2024.

Brazil will remain the SVOD revenue leader by 2024 – supplying 40% of the regional total. Mexico will provide another 24%, so Brazil and Mexico will together take two-thirds of the region's SVOD revenues by 2024.

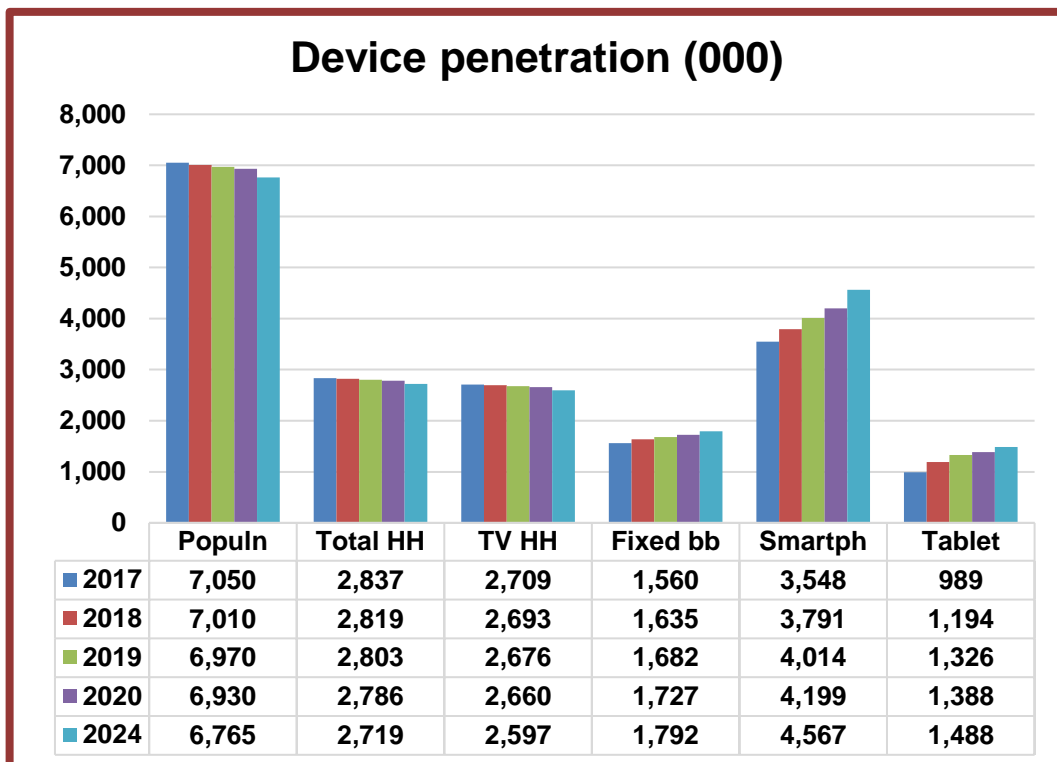
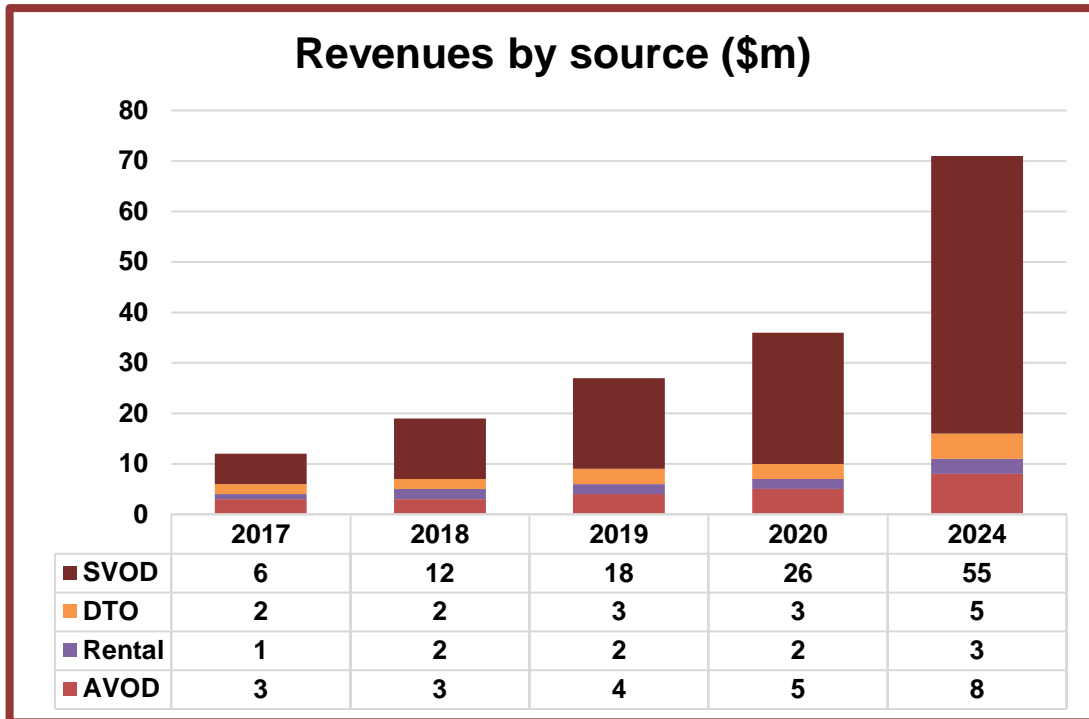


Digital TV Research publication schedule		
<b>2019</b>		
<a href="#">Eastern Europe OTT TV &amp; Video Forecasts</a>	May	£1000/€1200/\$1300
<a href="#">Eastern Europe Pay TV Forecasts</a>	May	£1000/€1200/\$1300
<a href="#">North America OTT TV &amp; Video Forecasts</a>	April	£500/€600/\$650
<a href="#">North America Pay TV Forecasts</a>	April	£500/€600/\$650
<a href="#">Latin America OTT TV &amp; Video Forecasts</a>	April	£1000/€1200/\$1300
<a href="#">Latin America Pay TV Forecasts</a>	April	£1000/€1200/\$1300
<a href="#">Asia Pacific OTT TV &amp; Video Forecasts</a>	March	£1000/€1200/\$1300
<a href="#">Asia Pacific Pay TV Forecasts</a>	March	£1000/€1200/\$1300
<a href="#">Middle East &amp; North Africa OTT TV &amp; Video Forecasts</a>	February	£1000/€1200/\$1300
<a href="#">Middle East &amp; North Africa Pay TV Forecasts</a>	January	£1000/€1200/\$1300
<a href="#">Sub-Saharan Africa Pay TV Forecasts</a>	January	£1000/€1200/\$1300
<a href="#">Sub-Saharan Africa OTT TV &amp; Video Forecasts</a>	January	£1000/€1200/\$1300
<b>2018</b>		
<a href="#">Western Europe OTT TV &amp; Video Forecasts</a>	September	£1000/€1200/\$1300
<a href="#">Global OTT TV &amp; Video Forecasts</a>	September	£1800/€2160/\$2340
<a href="#">Global SVOD Forecasts</a>	September	£1500/€1800/\$1950
<a href="#">Global Pay TV Subscriber Forecasts</a>	April	£1500/€1800/\$1950
<a href="#">Global Pay TV Revenue Forecasts</a>	April	£1500/€1800/\$1950
<a href="#">Global Pay TV Operator Forecasts</a>	April	£1500/€1800/\$1950
<a href="#">Western Europe Pay TV Forecasts</a>	March	£1200/€1440/\$1560

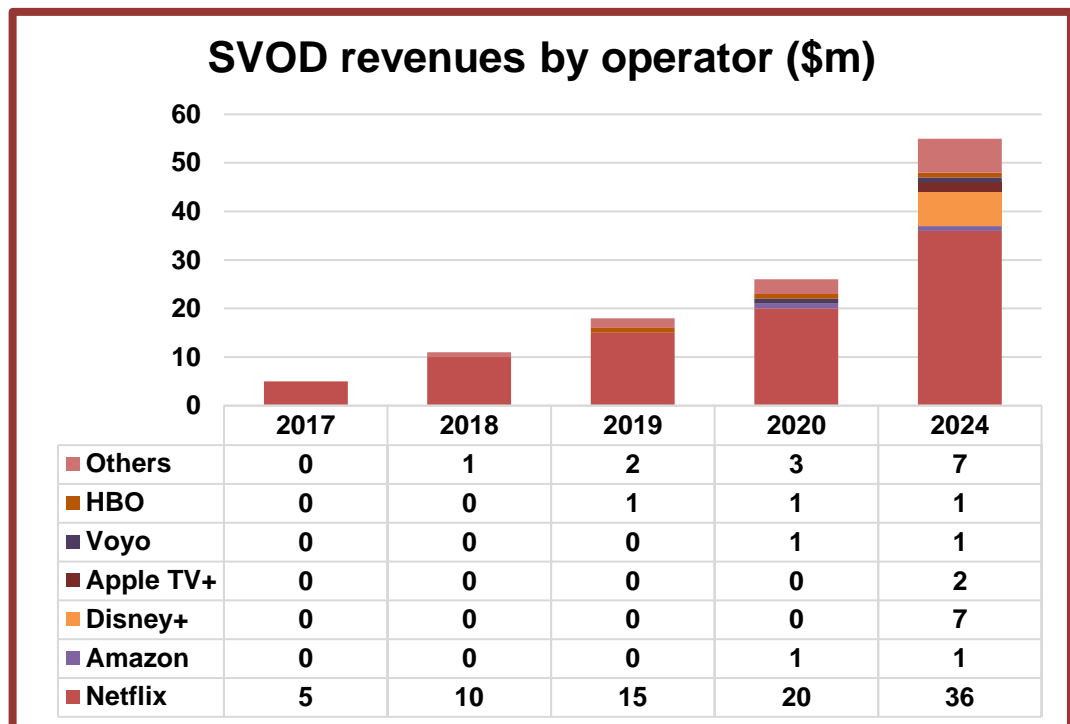
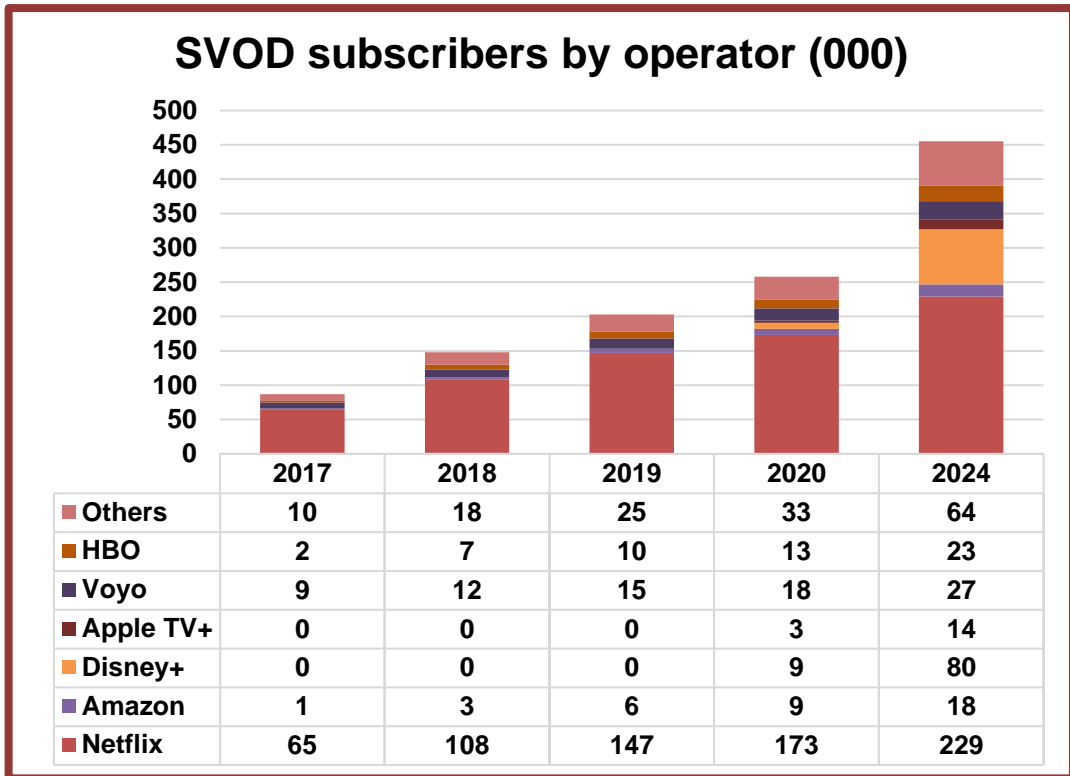
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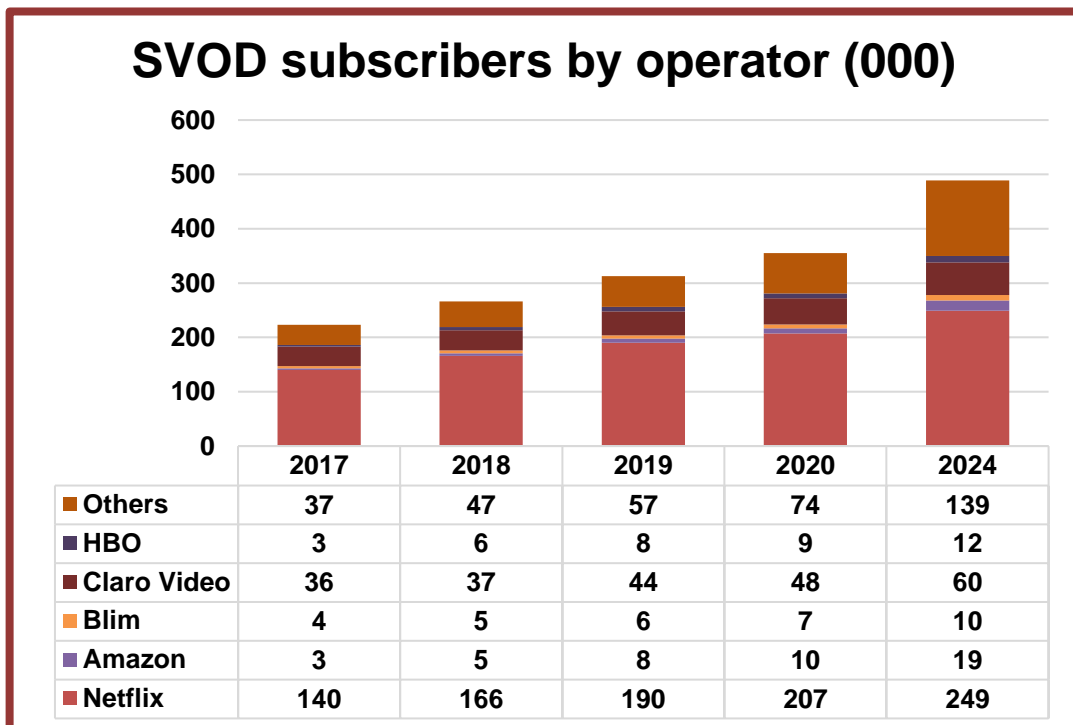
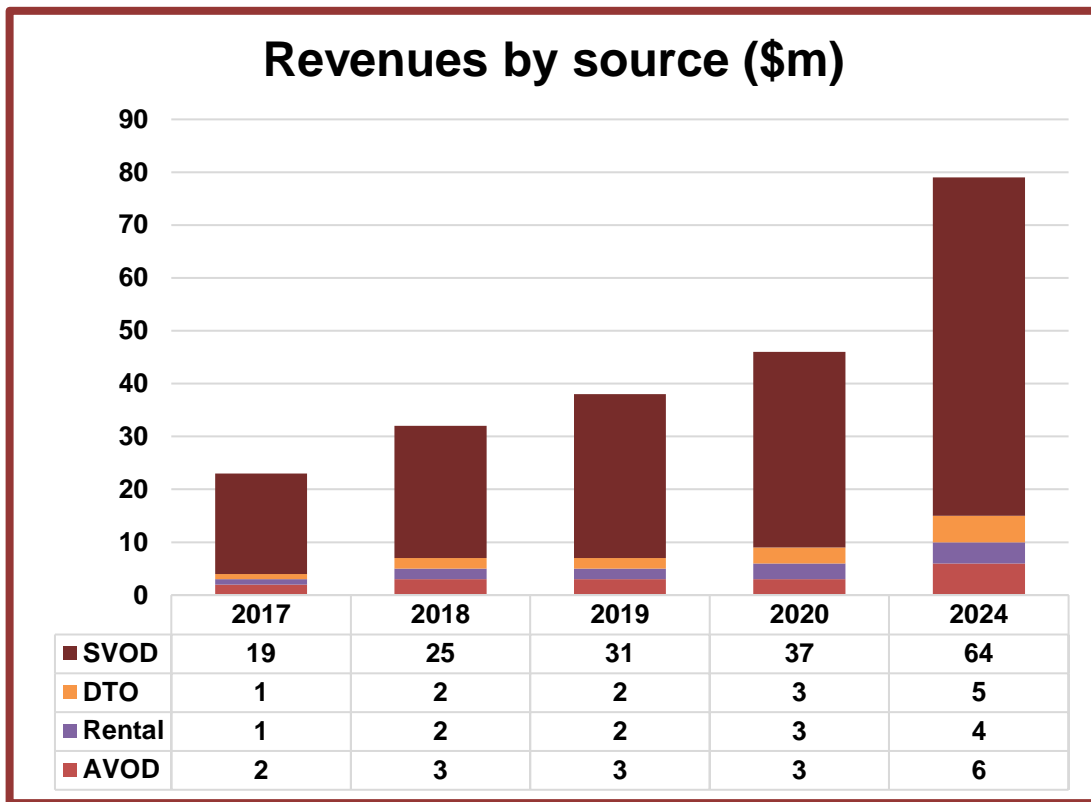
## Bulgaria OTT TV & video outlook



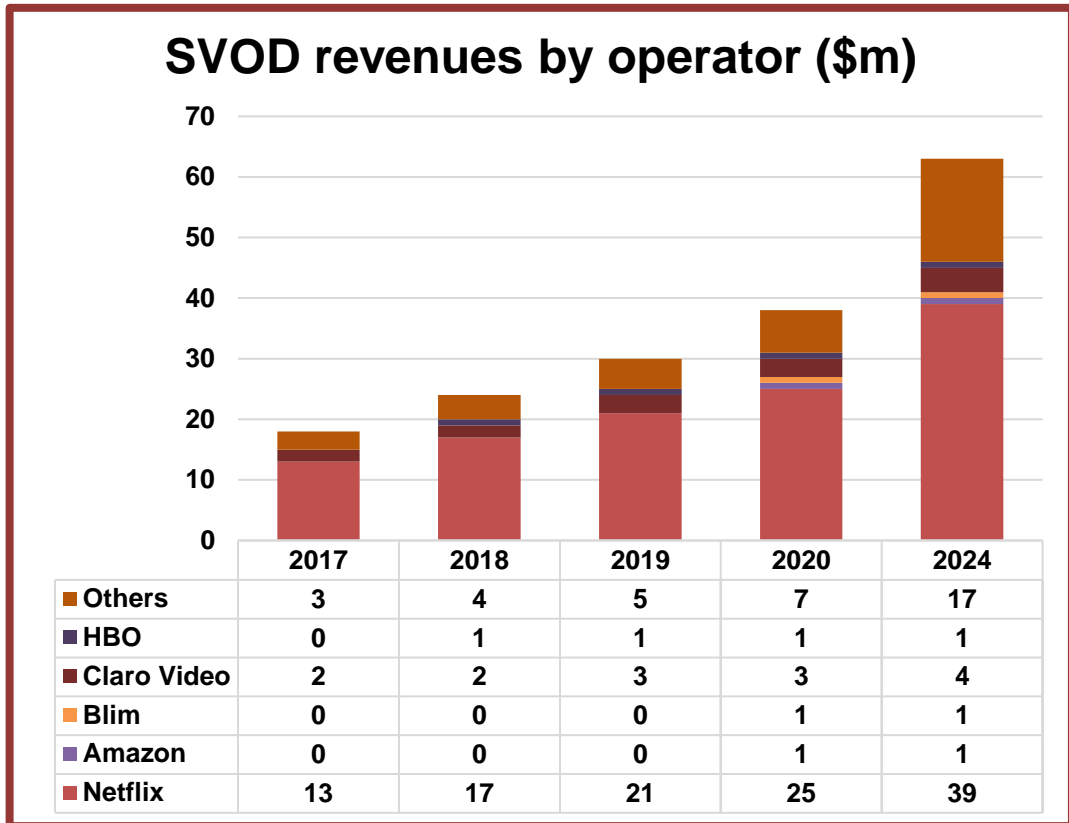
## Bulgaria OTT TV & video outlook



## Costa Rica OTT TV & video outlook

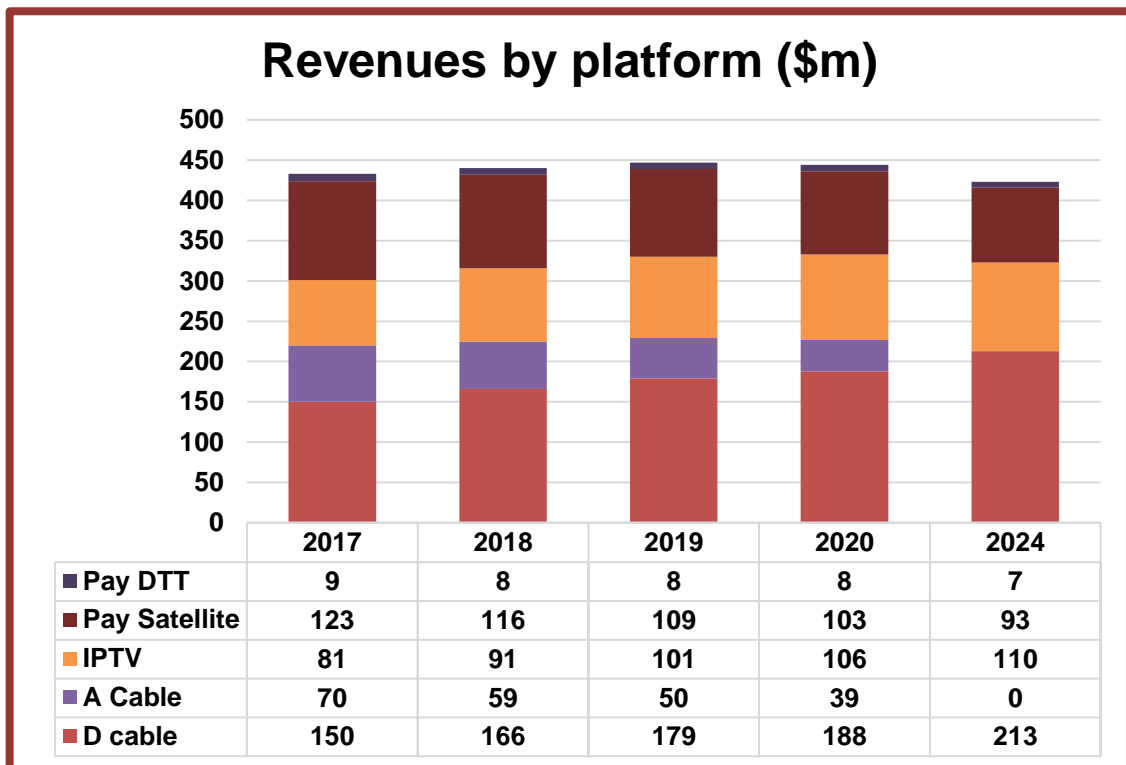
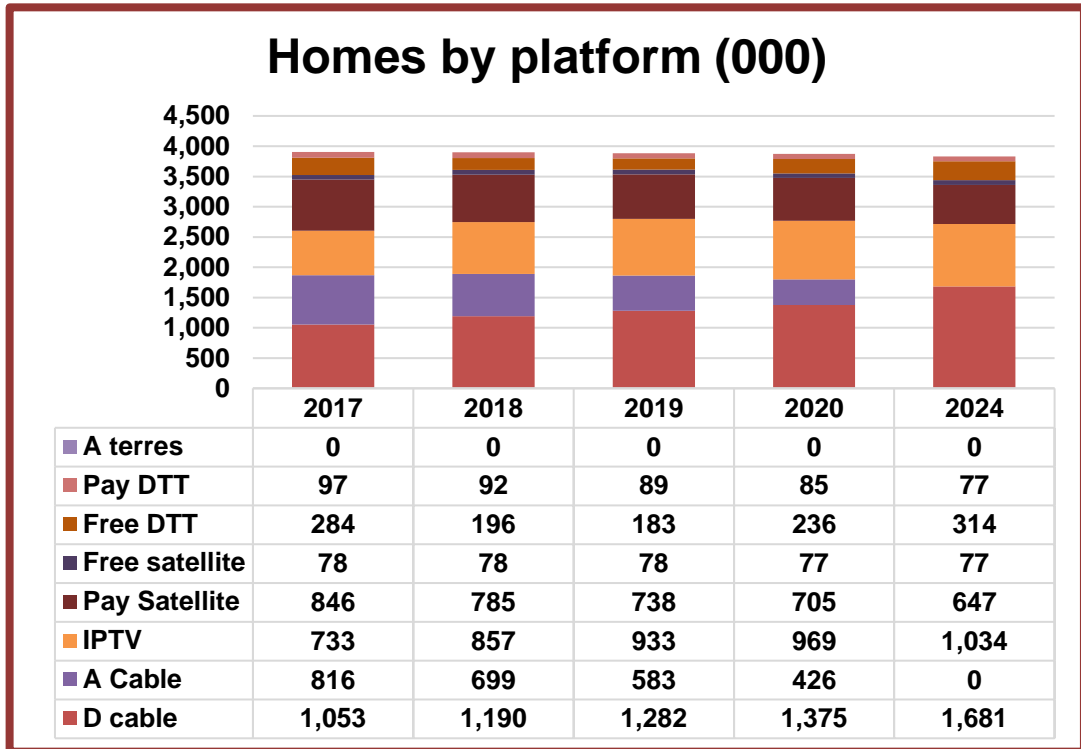


## Costa Rica OTT TV & video outlook

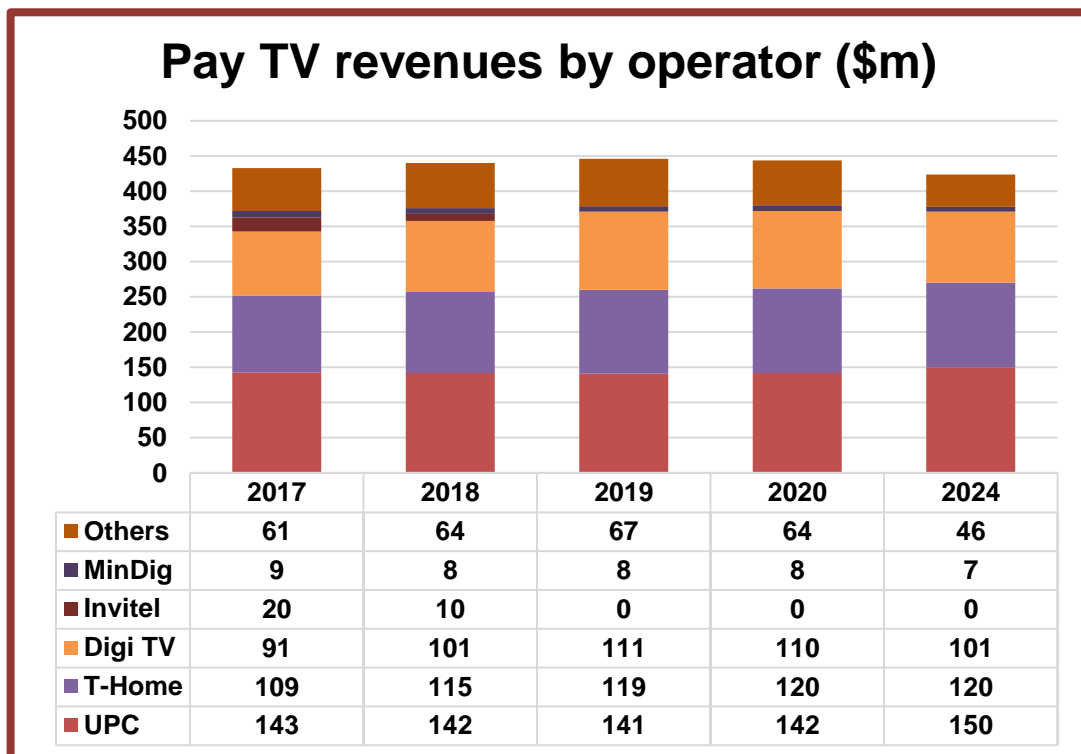
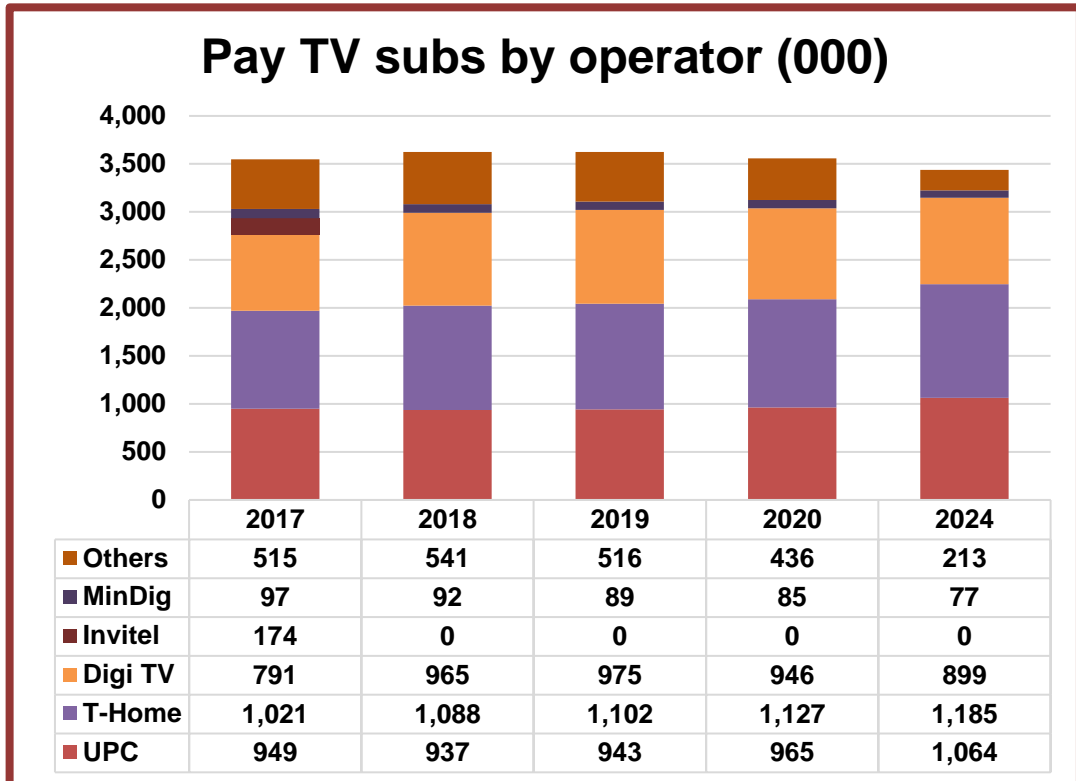




## Hungary pay TV outlook

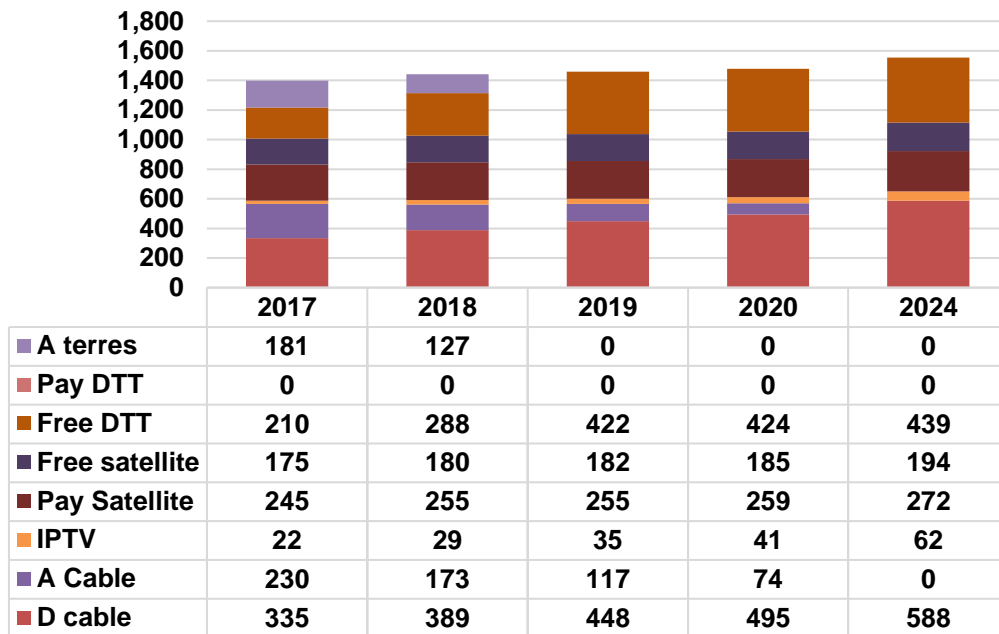


## Hungary pay TV outlook

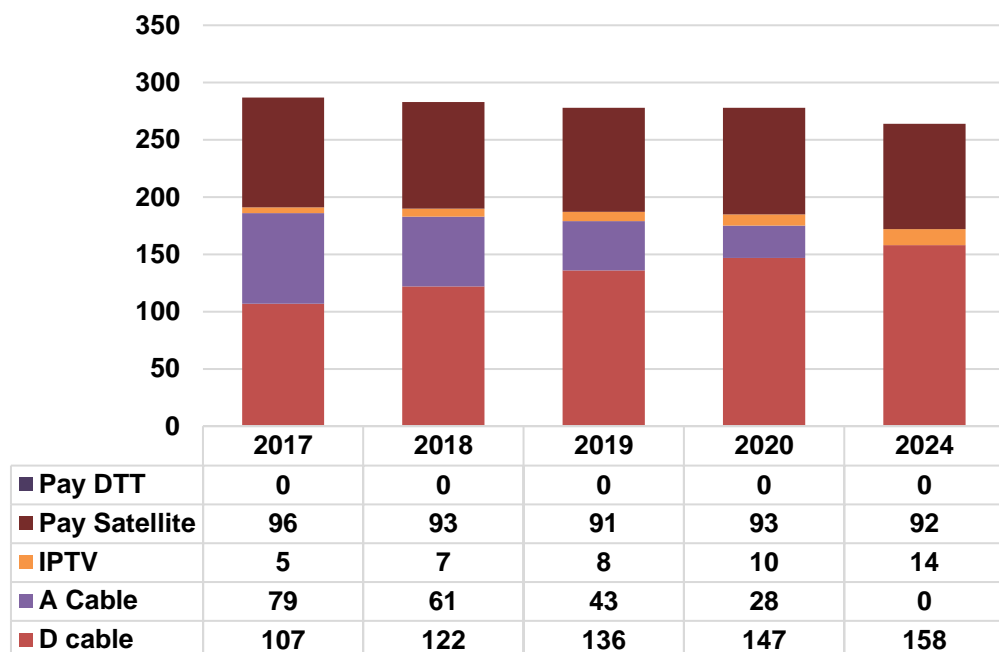


## Costa Rica pay TV outlook

### Homes by platform (000)



### Revenues by platform (\$m)



## Costa Rica pay TV outlook

