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Analysis – Entertainment

Disney, Netflix, and Amazon Oh My! An Analysis of Streaming Brand Competition and the Impact on the Future of Consumer Entertainment

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Abstract

The current analysis paper discusses the impact of brands such as Disney, Netflix, Amazon, and others on the growing streaming service space. In particular, comparisons and differences are identified between various streaming brands, addressing how consumers and the brands are influenced by the relevant competition and rivalries. Additionally, the passage also discusses how the streaming competition among content providers may impact the future of consumer entertainment. Finally, additional work and analysis regarding streaming and its impact on consumer behavior is requested.

Keywords: Entertainment, Streaming, Competition and Rivalry, Consumer Behavior, Straight-to-Consume

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When Netflix launched their online streaming service in 2007[1], consumers were presented with a new model in which to enjoy in-home entertainment (Littleton & Roettgers, 2018). The success of the new streaming platform not only put existing competitors on notice[2], it also acted as a disruptor to the entertainment industry, and gave rise to many companies exploring similar direct-to-consumer models. Today, many name-brand entertainment companies offer their own streaming platforms (Table 1)[3], causing intense competition and rivalry in the space for consumer dollars and viewership. Such relationships have impacted many aspects of the entertainment industry and will continue to do so in the future. This analysis paper discusses such implications on the industry by focusing on how competition and rivalry influence the two vital areas of (1) intellectual property and content and (2) the impact on the future of home and movie theater entertainment.

Background and Issue at Hand

Over the last decade and a half, a number of companies have waded into the direct-to-consumer market to varying levels of success, to take advantage of the convenience of home entertainment via the Internet[4] (see Appendix). To discuss the overall landscape of straight-to-consumer entertainment, this analysis will pull examples from select high-profile brands while offering an overview of potential current and future implications. It is important to note that streaming platforms and direct-to-consumer models change rapidly, and therefore examples and companies may change, potentially making the analysis more difficult and constantly evolving. It is with this in mind that the analysis is a snapshot of the streaming landscape used to discuss relevant implications from competition and rivalry within the space at time of writing. The rest of the paper is organized by discussing how competition and rivalry impact the two areas identified above, along with potential avenues for future investigation and discussion.

Competition and Rivalry

Competition occurs when groups, whether consumer brands, sport teams, supporters, compares either directly or indirectly to each other (Turner, 1975), and rivalry occurs as said competition intensifies, and groups have repeated interaction, thus viewing each other as some sort of threat (Havard, 2014; Kilduff, Elfenbein, & Staw, 2010; Tyler & Cobbs, 2015). Porter (1979) points out the importance of rivals and how they can influence brand strategy. Typically thought of as something that occurs between two groups, rivalry can actually exist between multiple groups (Tyler, & Cobbs, 2017; Wann et al., 2016), where someone may identify a primary, and others as auxiliary rivals (Havard, 2020d). When a rivalry forms, people tend to make favorable comparisons to the out-group in an attempt to protect the image of the individual or group (Madrigal, 1995; Tajfel, 1974, Turner, 1982).

A common outcome of group rivalry is for members to derogate the rival (Havard, Gray, Gould, Sharpe, & Schaffer, 2013), which can be influenced by factors such as relative importance (Havard & Reams, 2018; Tyler & Cobbs, 2017; Wann et al., 2016) and setting (Havard, Grieve, & Lomenick, 2020; Havard, Wann, Grieve, & Collins, 2021). Another is experiencing joy and excitement when a rival experiences failure[5] (Cikara, Botvinik, & Fiske, 2011; Dalakas, Melancon, & Sreboth, 2015; Elsbach & Bhattacharya, 2001; Havard, Ryan, & Padhye, 2020). Other outcomes and antecedents of rivalry found among streaming brands include competition over assets (Tyler & Cobbs, 2017), escalating commitment to best a rival (Havard, 2018; Hutchinson, Nite, & Bouchet, 2015)-sometimes to the detriment of ethical behavior (Kilduff, Galinsky, Gallo, & Reade, 2016), and trying to run up the price of an acquisition in hopes of gaining a competitive advantage at a later date (Havard, 2020c).

The fierce competition between streaming services increased drastically since early 2020. Somewhat spurred by the COVID-19 pandemic, many platforms and brands have started to implement strategies, both short-term and long-term, designed to attract more consumers[6]. The actions of brands discussed in this analysis suggest that they view competitors as rivals in many instances and operate accordingly. That makes it very important to understand how such views and

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[1] Netflix started as a mail video service in 1997 (Littleton & Roettgers, 2018).
[2] Blockbuster, after rejecting multiple proposals from Netflix to work as partners, started an online video delivery service in the early 2000's to no avail (Lamare, 2018).
[3] According to Vulture, there were 43 major and niche subscription streaming services as of May 2020 (Adalian, 2020).
[4] Hulu officially launched to the public in 2008 with the financial backing of numerous traditional entertainment studios in order to compete with Netflix, the original disruptor to the home entertainment space (Lamare, 2018).
[5] Examples include a loss or defeat in competition and negative news coverage.
[6] Examples include partnering with other services to provide a free trial subscription in an attempt to introduce new customers, releasing content same day as theaters, and greatly increasing the amount of original content offered to consumers.

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behaviors will impact the future of streaming and consumer entertainment.

Analysis

Intellectual Property and Original Content

The competition over intellectual property is fierce among top streaming platforms, each hoping to win the rights to recognizable content. This has led to a lot of resources being devoted to existing content, and has pushed some services into escalating bidding wars[7]. In many instances, companies compete to feature content for a pre-determined amount of time (i.e., not indefinitely), all in an effort to attract consumers (Katz, 2020)[8].

The importance of owning and retaining intellectual property in perpetuity has also increased among brands as a way to attract and retain customers. This has caused some companies to hold onto original content for their own streaming services rather than license to other companies, a practice which made a brand like Netflix a household name[9]. For example, a service like Disney+ benefits from the existing library produced by the company over its history. Additionally, as conglomerates purchase and/or merge with other entertainment companies, the dramatic increase in libraries of available content can provide a competitive advantage among rival brands. Using the Disney+ example, the platform has the ability to feature content from acquired properties such as Pixar, Marvel, LucasFilm, and Fox[10]. Further, in 2021, the Star brand was added for many international Disney+ users featuring content aimed at older viewers[11].

Along with stocking a library with existing content, it is also vital for companies to feature original programing that is only available on their platform (e.g., not on television through syndication or other platforms simultaneously). Since Netflix dropped their first original program in 2013 (Littleton & Roettgers, 2018), streaming services have been forced to produce original content if they want to attract and retain consumers. That means in addition to spending large amounts of capital on existing content, streaming companies also have to invest heavily into the production and promotion of original content that will be available exclusively on their platform to keep consumers engages for prolonged periods of time (Prince & Greenstein, 2018)[12].

In addition to producing original content in-house, brands also have to compete to seek out and acquire content providers they can offer exclusive rights to materials. For example, the Walt Disney Company recently partnered with Proximity Media to produce original content, including a series dedicated to the Kingdom of Wakanda made popular by the *Black Panther* (2018) movie (Fleming, 2021), and has recently named two executives in charge of original content acquisitions (Whitten, 2020a). The tendency to *keep up with the Jones's*, and spending large amounts of capital to do so, ultimately impacts their consumers[13]. An important takeaway is that companies have to weigh consumers needs and preferences when competing with rival brands (Havard, 2020c).

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[7] For example, in 2021, NBCUniversal spent $500 million so that they could feature *The Office*-a program produced by NBC-on their streaming platform Peacock, whereas WarnerMedia paid over $400 million for *Friends*, and Netflix over $500 million for *Seinfeld* (Katz, 2020).

[8] Streaming companies pay such large amounts for existing content upfront because the revenue sharing model is different from a terrestrial television program or movie (Katz, 2020).

[9] With brands holding onto their own content, some have questioned how a brand such as Netflix will be impacted (Gerber, 2021). Perhaps as a counter measure, Netflix signed a deal with Sony Pictures in April, 2020 to be the exclusive streaming home for their movies, including the popular *Spider-Man* movies until 2023 (Flint, 2021). Disney later followed suit with a deal of their own to feature the *Spider-Man* movies after they appear on Netflix for 18 months (Disney signs deal, 2021).

[10] The always popular Simpsons was a featured property when Disney+ launched in the United States in November, 2019.

[11] Much of the content available on the Star brand internationally is available on Hulu in the United States, which the company owns majority and ruling stake (Bradley, 2019).

[12] Popular original content includes shows such as Netflix's *Stranger Things* and *Black Mirror*, Disney+'s *Mandalorian* and *WandaVision*, and Amazon Prime's *Marvelous Mrs. Maisel* and *Tom Clancy's Jack Ryan*. Many services adopted Netflix's model of releasing original content all at once, thus allowing consumers to binge watch a full season in one sitting if they choose. However, the recent popularity of select original shows on has some platforms testing or adopting the traditional weekly episode model.

[13] One example is the amount that consumers have to pay for a streaming service, which has prompted many brands to experiment with differing price tags.

Impact on Home and Movie Theater Entertainment

Streaming and direct-to-consumer content has impacted almost all forms of in-home and theater entertainment (Coates, 2020). From helpful 'to-do videos' on sites like YouTube, watching live sporting events on Facebook and Twitter, to the ability to watch seasons and movies on a smart television, tablet, or mobile phone, more consumers are using streaming services in their everyday lives, at the cost of consuming traditional in-home or theater entertainment (Alexander, 2020). Further, consuming content via streaming platforms has increased dramatically during the COVID-19 pandemic (Spangler, 2020), which influenced many companies to spend large amounts of capital (as seen above) to attract and keep customers.

Producers have seen the streaming and direct-to-consumer model significantly impact traditional viewership, leading some to shift focus to the new platform (Whitten, 2020a), and employing new technology that allows for high-quality production while cutting down associated costs (Taylor, 2020). The impact on terrestrial television viewership has been so significant, that all four major US television networks now stream branded content (see Table 1) in addition to working with other services to stream syndicated programming (Adalian, 2020). This has only increased the competition and rivalry among brands in streaming.

Perhaps the largest impact of streaming content has been seen in the movie industry. During the COVID-19 pandemic, when many movie theaters were closed for long periods of time, production companies had the choice to delay release dates, often multiple times, or send movies to streaming platforms. Most studios chose to delay releases (Whitten, 2020c); however, many movies were released either straight to streaming or streaming and movie theaters simultaneously. For example, the Universal release of *Trolls World Tour* (2020) on streaming platforms for a premium charge performed well for the studio and acted as a trial balloon for many studios and companies (Whitten, 2020b), and ultimately led to Comcast Universal amending agreements with theaters regarding new releases (Lang, Rubin, & Donnelly, 2020).

In another effort to engage current and new customers, the Walt Disney Company released theatrical movies such as *Frozen II* (2019), *Onward* (2020), *Artemis Fowl* (2020), *Hamilton* (2020) either early or straight-to-streaming on Disney+. Further, the company tested releasing titles such as *Mulan* (2020) and *Raya and the Last Dragon* (2021) using a premium content rental model on the service the same day as theatrical release (where movie theaters were operating), and will again use the strategy *Cruella* (2021) and *Black Widow* (2021). In perhaps the most ambitious move, Warner Entertainment announced they would release their entire 2021 theatrical slate on HBOMax the same day as theaters (Couch & McClintock, 2020)[14].

These moves by studios, coupled with the August 2020 ruling striking down the previous prohibition against studios having complete control over distribution (Gardner, 2020), could have significant implications on the future of theatrical entertainment. The ability of studios to have more control over distribution will allow more options for companies to engage the direct-to-consumer space. For example, would studios choose to purchase theater chains in order to gain more control over how their movies are distributed and retain more revenue[15]? The news of Decurion choosing not to reopen Arclight Cinemas and Pacific Theatres, instead passing the properties back to landlords, potentially opens up such opportunities (D'Alessandro, 2021). All of these events, some spurred on by the COVID-19 pandemic, have the potential to significantly impact the future of consumer entertainment.

Call for Future Investigation

This paper analyzed and discussed how the competition and rivalry among streaming brands has and will influence the future of consumer entertainment. Over the future trajectory of straight-to-consumer entertainment, there are several areas in need of further understanding which researchers should investigate. First, relevant to competition and rivalry, investigation should be conducted to determine which brands consumers identify as favorite/preferred and rivals (if applicable) as this will help people better understand if the facets of rivalry exist within the streaming space. Further, researchers need to investigate preferred brands in order to better understand consumer behavior.

Outside of rivalry and competition, investigation could focus on consumer preferences regarding the direct-to-consumer entertainment versus terrestrial television and theatrical entertainment strategies.

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[14] As of April, 2021, *Godzilla vs. Kong* (2021) grossed over $350 million global box office using the same-day release model (Lang, 2021), providing support for the release strategy.

[15] Popular culture analysts have debated the potential, and viability of such moves by studios (Havard, 2020a; Havard, 2020b; Heilman & Haver, 2020).

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Additionally, tracking consumer preferences over time, while including variables such as price, competition and rivalry, and content will help researchers gain knowledge on changing consumer trends in straight-to-consumer entertainment. Something that will impact streaming competition and influence brand rivalries moving forward is the presence of live sporting entertainment on platforms[16], and this is an area ripe for investigation as well.

As the competition and rivalry between platforms and brands increases, it will be important to monitor strategic moves and reactions in the consumer entertainment space. This analysis offered an initial glimpse into how competition and rivalry in the streaming space can influence the future of in-home and theater consumer entertainment. Next, we must investigate how the presence of both phenomena impact consumer behavior, and this paper offers potential ways to reach that end.

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[16] The recent news that the National Football League (NFL) will allow various brands and networks to distribute live games on their streaming platforms (Breech, 2021), and the announcement of a new distribution deal between Disney and the National Hockey League (NHL) (NHL, ESPN, 2021) illustrate that live sport will play an important role in the future of streaming competition.

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Appendix

Major Streaming Brands and Parent Companies

Streaming Service	Parent Company	Public Launch	Content Type
Netflix	Netflix Inc.	2007	Existing and Original
Hulu	The Walt Disney Company	2008**	Existing and Original
Amazon Prime Video	Amazon.com	2011*	Existing and Original
Paramount+#	ViacomCBS	2014	Existing and Original
Tubi	Fox Corporation	2014	Existing and Original
Disney+	The Walt Disney Company	2019	Existing and Original
Apple TV+	Apple Inc.	2019	Existing and Original
HBO Max	AT&T	2020	Existing and Original
Peacock	NBCUniversal	2020	Existing and Original

*Hulu launched a beta version in 2007, and the public version in 2008

**Amazon introduced Amazon Unbox in 2006, current subscription streaming platform in 2011

#CBS All Access was rebranded as Paramount+ in 2021

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