Insights

The Death of Television

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With a smartphone in every hand, a laptop or tablet on every table, the options of where, when, and how we consume entertainment has never been greater, provided it is done digitally.

The Streaming revolution is in full force with global streaming players such as YouTube (more 2 billion users), Netflix (more than 200 million users) and Disney+ (100 million users) coming to dominate the video entertainment industry.

As these platforms become dominant, their ability to invest billions of dollars into new and unique content further cements their position as global streaming winners.

In America, where the average household subscribes to 4 streaming services, there are more than 250 million sperate streaming subscriptions. Video streaming is already killing paid TV subscriptions. US linear TV bundles are forecast to decline by 50% over the next five years.

As eyeballs shift to streaming so too will advertising dollars. The 2020s will be the decade in which linear advertisement-based TV dies, as the traditional TV broadcasters no longer will have the financial fire-power to compete on content production with the streaming giants. Currently the only offering live TV broadcasters can offer as a differentiating factor is in sports and other live broadcasts. With the streaming players already starting to buy-up sporting broadcast rights, this advantage will soon evaporate too.

At Dominion, we invest in the leading streaming platforms across all of our actively managed equity funds. We see the future of Digital Entertainment as a core investment theme with many years of growth ahead of us.

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