Audiovisual services spending on original European content
2014-2024 data

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Introduction and methodology

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- This report analyses spending on content by audiovisual services in Europe* between 2013 and 2023. As the report deals only with spending by audiovisual services, figures do not represent the total financing of original content: other sources (notably public funding, distributors' minimum guarantees, fiscal incentives, etc.) are not considered.

- The report builds on a dataset provided by Ampere Analysis. Ampere Analysis collects data on spending on audiovisual works by the main broadcasters and global streamers in Europe. The dataset combines two different categories of data. Data is reported on a profit and loss basis.

- Generally speaking, the dataset **excludes** two main categories of spending:
  - News, when produced internally by a broadcaster.
  - Global streamers' acquisitions from their parent company, when this parent company is a Hollywood studio (e.g. Disney+, Paramount+, HBO Max), as these internal transactions cannot be monitored.

*Europe: wider Europe excluding Russia.

Introduction and methodology

- Spending on content is split into three categories:
    - **Original content**, which refers to any programme commissioned, pre-purchased or co-produced by an audiovisual service. As mentioned above, figures in this report do not include news produced internally. As a proxy, spending on original content by audiovisual services active in Europe is considered as spending on original European content. This assumption can be wrong in a very limited number of cases (e.g. minority co-production of a non-European work).
    - **Acquired film & TV programmes,** which refers to any programme acquired without participation in the financing. For broadcasters, 'acquired film & TV' content refers to content from any origin, European or not; for streamers, it refers to European content.
    - **Sports rights**, from any origin, European or not.

- The report is organised into three sections:
    - Section 1: "**Spending on European original content by audiovisual services in Europe**" deals only with original content spending, and excludes news, acquired film & TV content and sports rights.
    - Section 2: "**Additional data on broadcaster spending on content**" provides additional data on the overall content spending on data of broadcasters. In this section 'acquired film & TV' content and 'sports rights' refer to content from any origin.
    - Section 3: **"Additional data on global streamer spending on content"** provides additional data on the overall content spending of global streamers. In this section 'acquired film & TV' content refers to European content.

  Data from sections 2 and 3 are not comparable, as definitions vary.

Key findings

Key findings

A. Spending on European original content

- Total spending on **European original works** (excluding news and sports rights) amounted to EUR 25.1 billion in 2024, reflecting a slower growth after post-pandemic boom.

- Spending on original content has increased faster than European audiovisual sector revenues, while at the same time sports rights spending is increasing sharply. This apparent disconnect can be accounted for by a series of factors: a trade-off between original content and acquisitions; a race for market share rather than profitability for certain players; bundling of SVOD services with other services.

- Global streamer spending increased by 42% in 2024 (vs. 97% in 2022 and 33% in 2023) at EUR 8.5 billion and accounted for 34% of all spending on European original content (excluding news and sport). Global streamer investments in original European content continued to grow because Europe captures a growing share of global streamer investments in content. In 2024, Netflix, Disney+ and Amazon Prime Video each spent over EUR 2 billion on original European content. Together, they accounted for over 80% of global streamers' spending on European content.

- Global streamer spending did not substitute broadcaster spending, which kept on increasing at a moderate pace. This increase of broadcaster spending was driven by private groups, even though there was simultaneously a strong growth in sports rights costs.

- Still, public broadcasters play a key role in the financing of original content in several countries (e.g., Belgium and Germany). Conversely, private broadcasters lead in Poland and Italy and global streamers in Spain.

Key findings

- The UK and Spain accounted together for 58% of global streamer spending on original European content. The share of global streamers in original content spending is particularly high in Spain (close to 70%) and, to a lesser extent, in Italy, Norway, the United Kingdom and Sweden.

B. Beyond original content: other insights

- In 2024, original content accounted for 38% of broadcaster spending, followed by acquired programming and sports rights, almost at par (27% and 25%, respectively). But sports rights are number one in terms of content spending for private broadcasters, and they grew significantly faster than any other category of programming.

- Both private and public broadcasters increased their investments in original content, probably at the expense of acquisitions.

- Overtime, streamer spending has increased both for acquisitions and commissioning of European original content. Original content represented 64% of spending on European content in 2024.

- Spending on unscripted* programming has increased, but scripted programming still accounts for the lion's share of global streamer spending.

- Among scripted* content, series account for about 90% of global streamer investments vs. 10% for films.

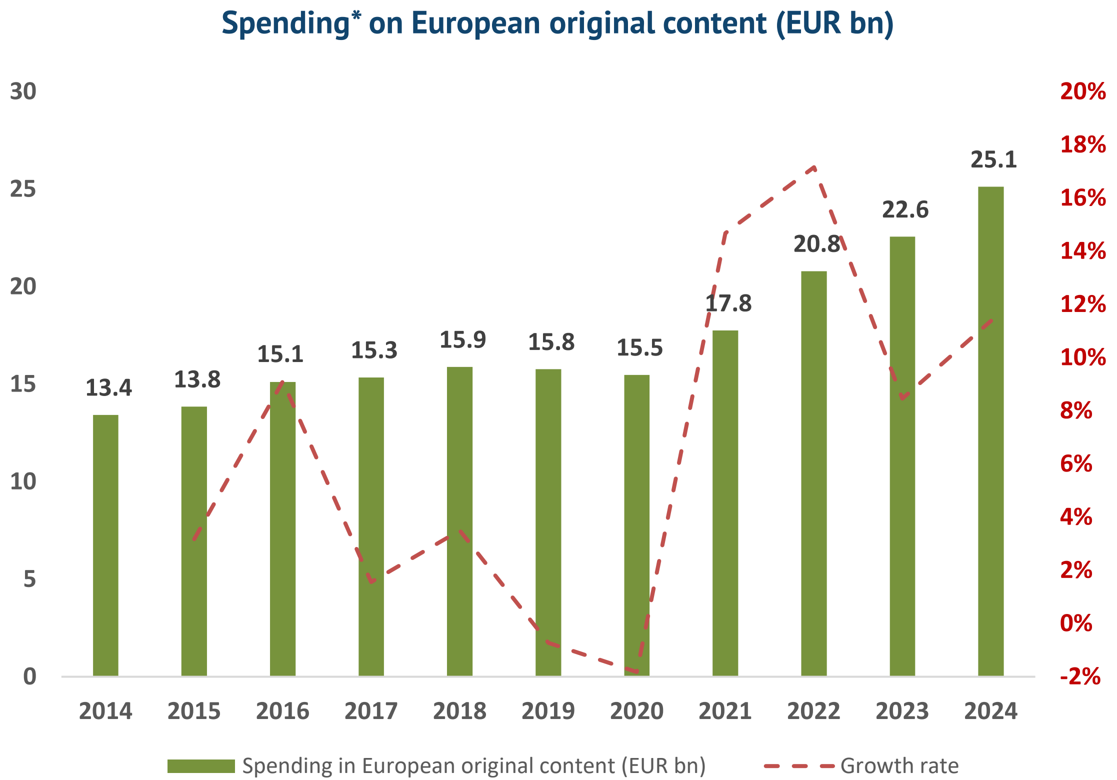
* Ampere Analysis classifies documentaries as unscripted.

Spending on European original content by audiovisual services in Europe

This section deals only with **original content spending**, and excludes news, acquired film & TV content and sports rights. As a proxy, all original content spending in Europe is considered spending on European content (see section "Introduction and methodology" above).

Spending on European original content accelerated in recent years

- Total spending on European original production amounted to EUR 25.1 billion in 2024.
- After years of moderated growth, spending accelerated after the pandemic.



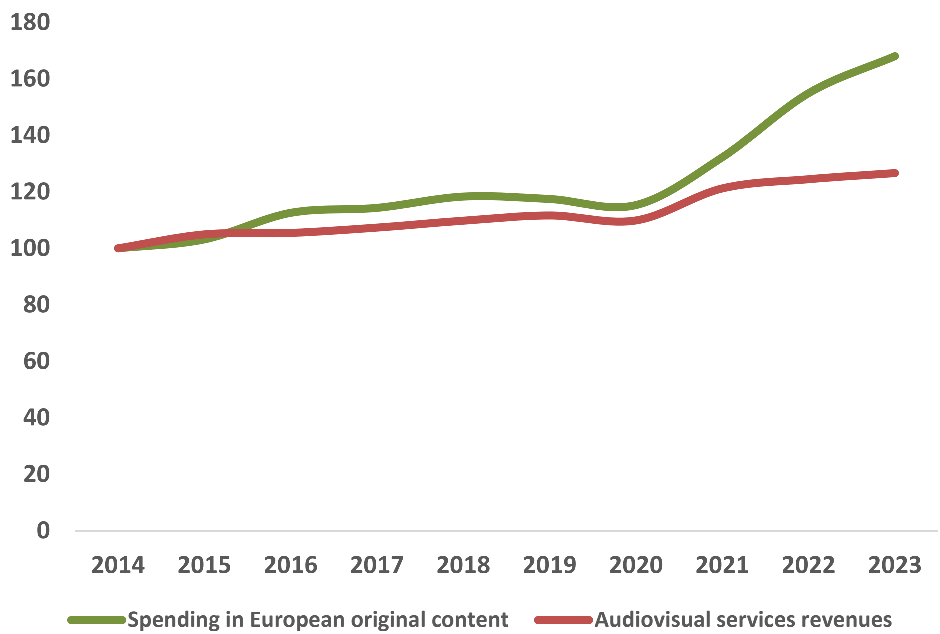
* Excludes news and sports

Source: EAO analysis of Ampere Analysis data.

The share of the sector's revenues dedicated to original content has increased

- Since 2015, spending on original European content has increased faster than European audiovisual sector revenues, while sports rights spending has also increased sharply. This apparent disconnect can be accounted for by a series of factors: a trade-off between original content and acquisitions; a race for market share rather than profitability for certain players; bundling of SVOD services with other services.

Compared evolution of AV sector revenues and spending* on original content (base 100 = 2014)



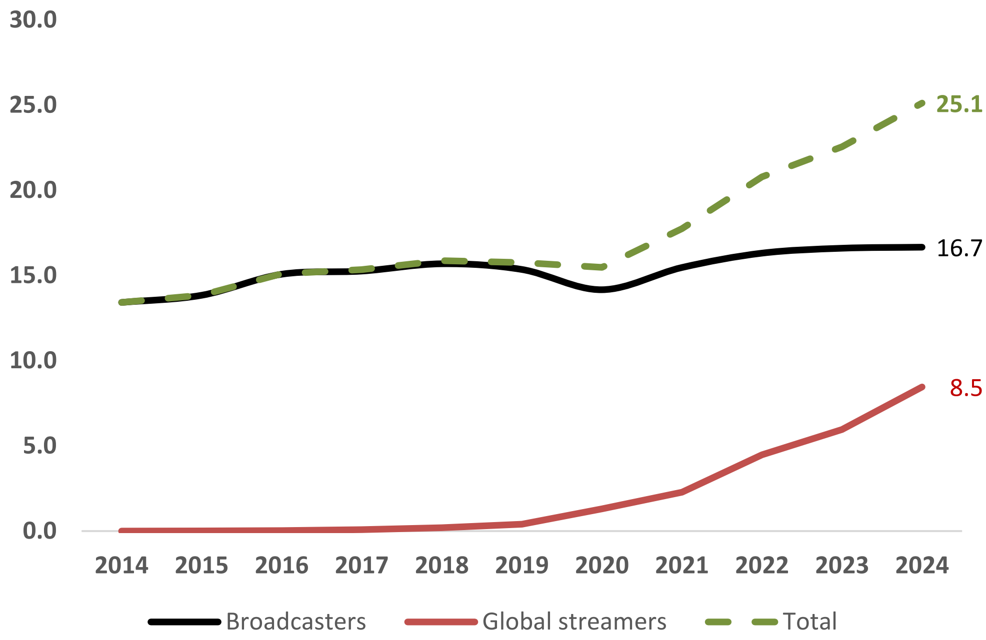
* Excludes news and sports.

Source: EAO analysis of Ampere Analysis data.

Global streamers accounted for most of the growth

- Global streamers' spending on European content has sharply increased during the pandemic and continues to rise since then.
- Global streamer spending did not substitute for broadcaster spending, which continued to increase at a moderate pace.
- The growth of global streamer investments slowed down in 2023 (+33%) and 2024 (+42%) vs. +97% in 2022.

Spending* on European original content by category of players (EUR bn)



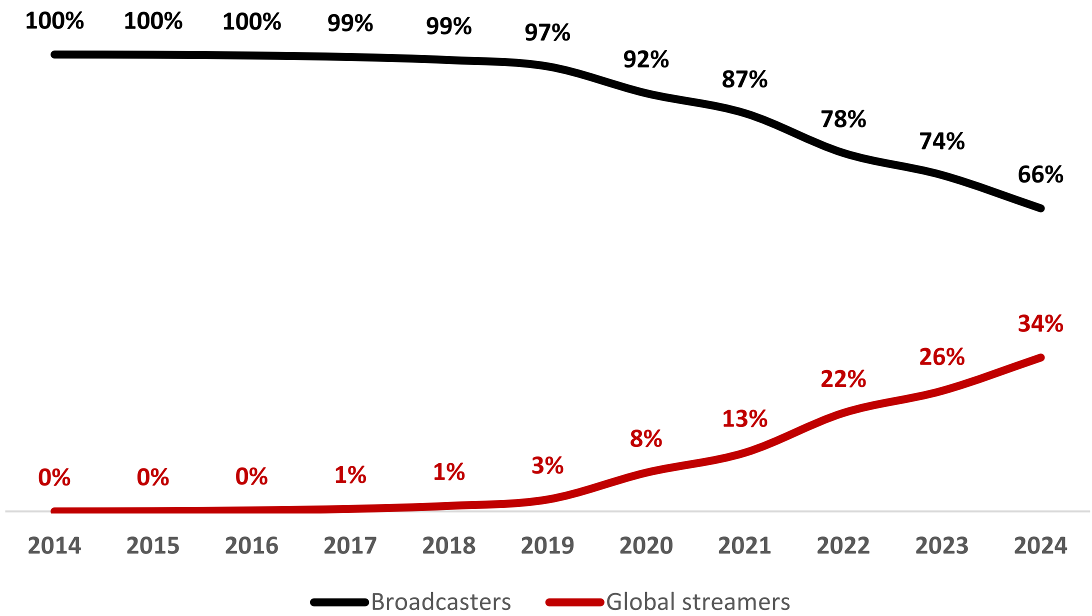
* Excludes news and sports

Source: EAO analysis of Ampere Analysis data.

Global streamers account for 34% of spending on European original content

- The global streamer share of spending on European original content grew rapidly, at 34% in 2024.

Share of spending* on European original content by category of players (EUR bn)



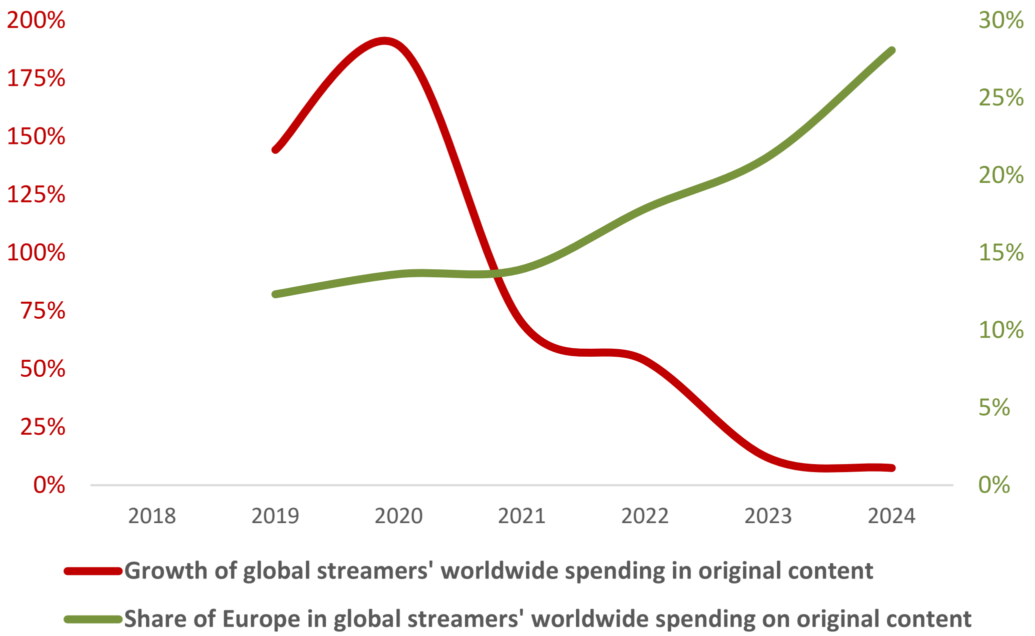
* Excludes news and sports.

Source: EAO analysis of Ampere Analysis data.

The share of European content in global streamers' investments increases

- Global streamers' investments in original European content continued to grow because Europe captures a growing share of global streamers' investments in content.

Growth rate of global streamers' worldwide investments in content and share of Europe (%)

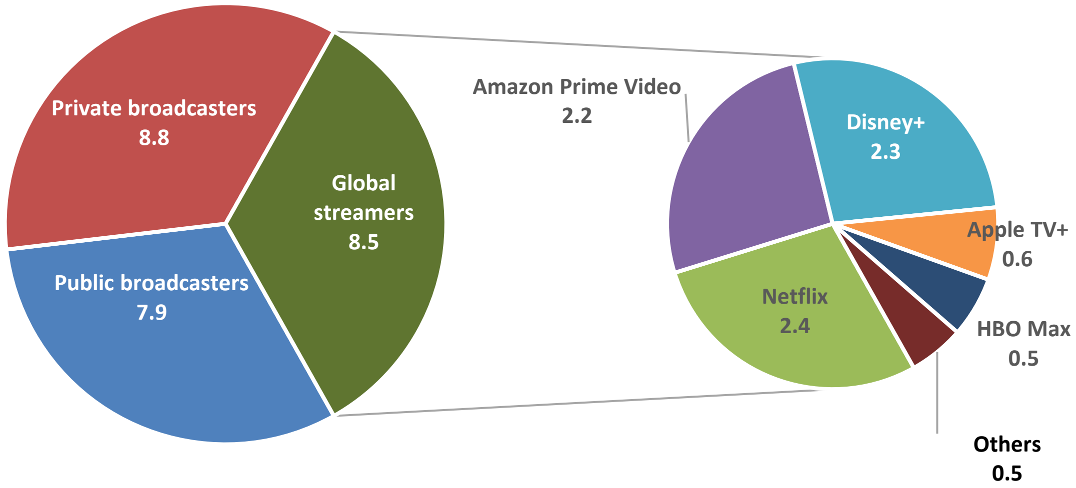


Source: EAO analysis of Ampere Analysis data.

Netflix, Disney+ and Amazon Prime Video all spend similar amounts

- In 2024, Netflix, Disney+ and Amazon Prime Video each spent over EUR 2 billion on original European content. Together, they accounted for over 80% of global streamers' spending on European content.

Breakdown of spending* on European original content (EUR bn, 2024)



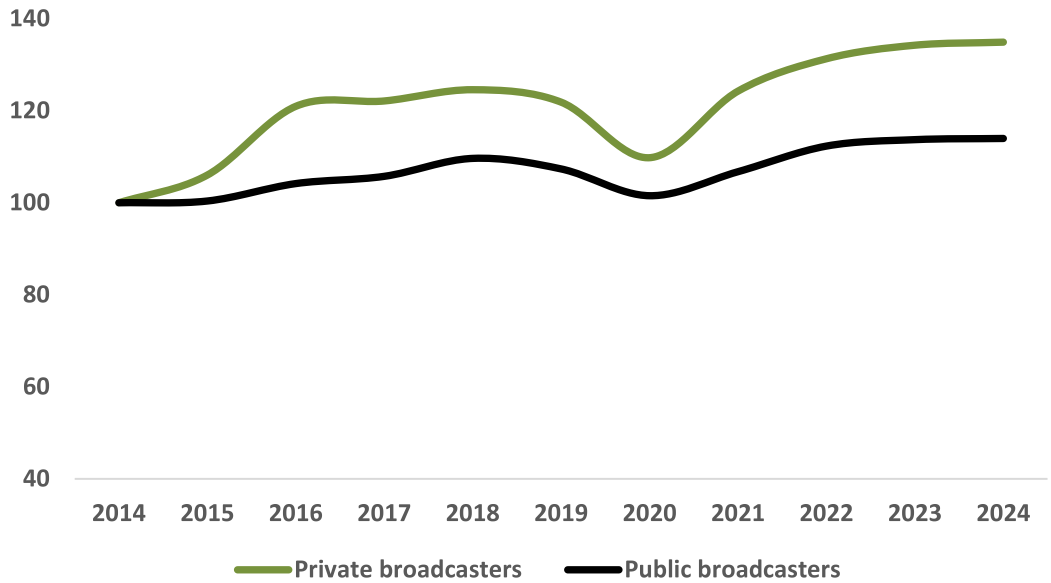
* Excludes news and sports.

Source: EAO analysis of Ampere Analysis data.

Broadcaster spending grew thanks to private players

- Private broadcasters increased their investments in original content, even though sports rights costs saw strong growth (see slide 24).
- In turn, public broadcaster investments have likely been limited by stagnating resources.

Broadcaster spending* on original European content by statute (base 100: 2014)



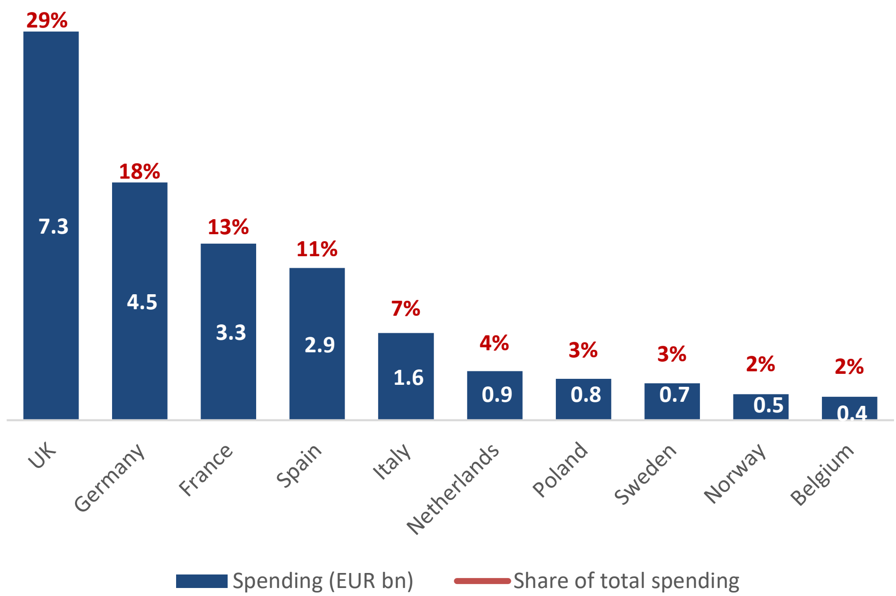
* Excludes news and sports

Source: EAO analysis of Ampere Analysis data.

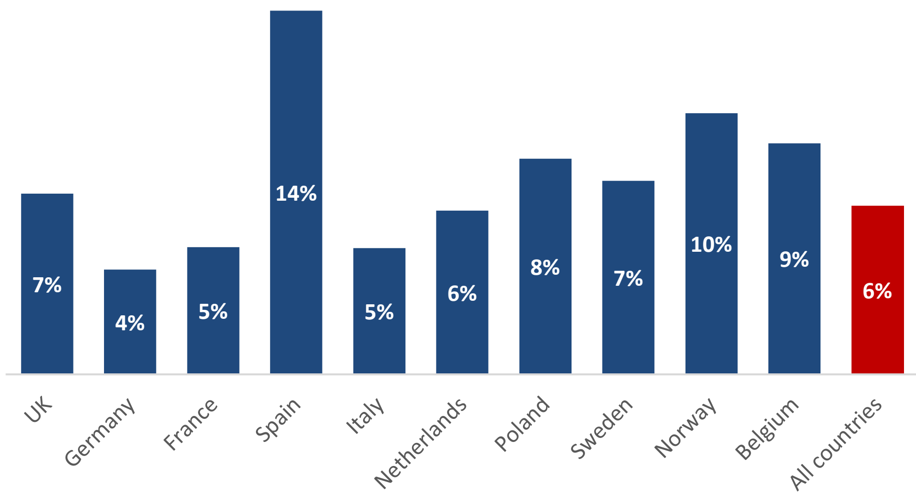
About 29% of spending on European original content went to UK works

- Dynamics differ between countries, with, since 2014, above-average growth in Spain, Norway and Belgium.

Top 10 countries and share of total spending* on European original content (2024)



Average annual spending* growth rate 2014-2024 for the top 10 countries



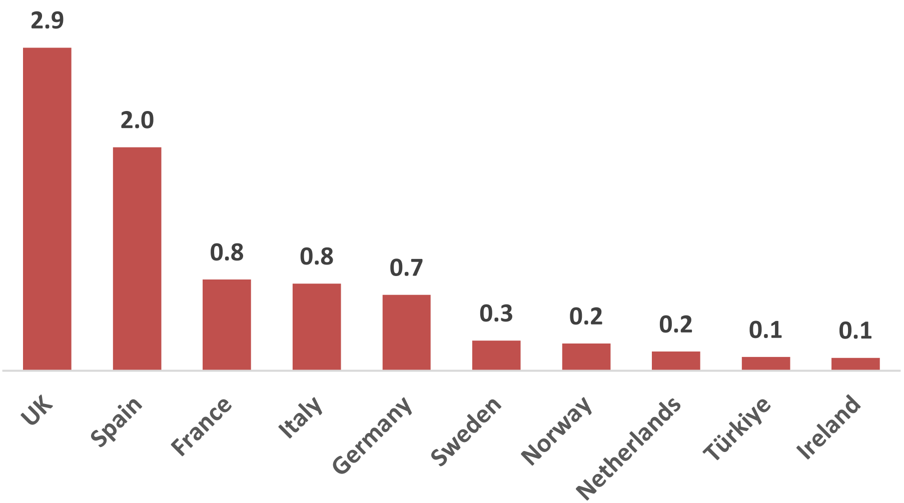
* Excludes news and sports.

Source: EAO analysis of Ampere Analysis data.

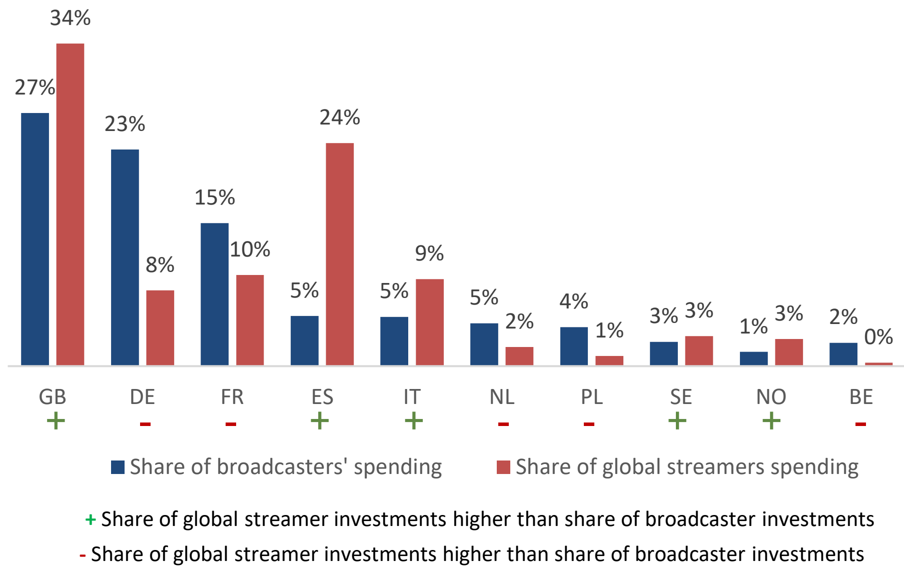
SVOD impacts the geography of European original content production

- The UK and Spain accounted together for 58% of global streamer spending on European original content.
- Germany and, to a lesser extent, France, the Netherlands and Poland, appear to be lagging behind regarding their ability to capture global streamer investments.

Top 10 countries by global streamer spending on original content (2024)



Top 10 countries'* compared share of broadcaster and streamer spending in Europe (2024)**



* Top 10 countries by total spending on original content (broadcasters + global streamers)

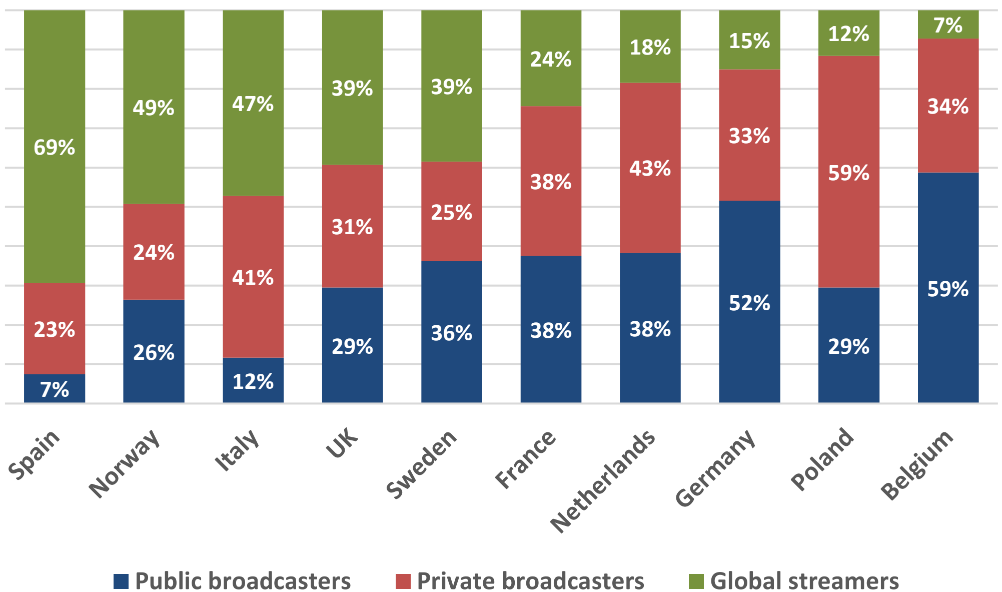
** Excludes news and sports.

Source: EAO analysis of Ampere Analysis data.

Weight of players varies between countries

- Public broadcasters proportionally invest particularly strongly in original content in Belgium and Germany.
- Private broadcasters are key to original content in Poland and Italy.
- Global streamers represent the bulk of spending in Spain.

Breakdown of spending by category of players in the top 10 countries (2024)



* Excludes news and sport.

Source: EAO analysis of Ampere Analysis data.

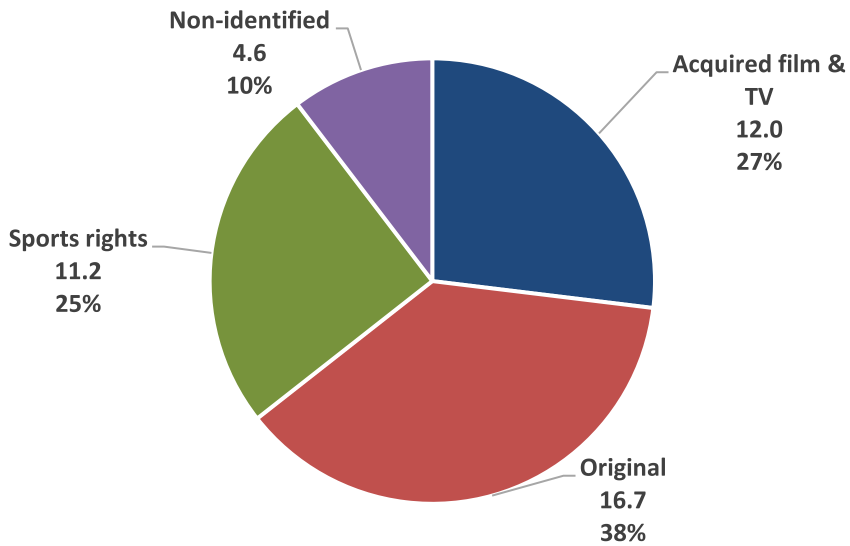
Additional data on broadcaster spending on content

Beyond investment in original content, this section provides additional data on the **overall content spending on content by broadcasters**. In this section, 'Acquired film & TV' and 'Sports rights' refer to content from any origin.

Original content accounts for largest chunk of broadcaster spending

- Original content accounts for 38% of broadcaster spending, followed by, almost at par, sports rights and acquired programming.

Breakdown of broadcaster spending* on content (2024, EUR bn and share in %)



Total broadcaster spending on content: 44,5 EUR bn

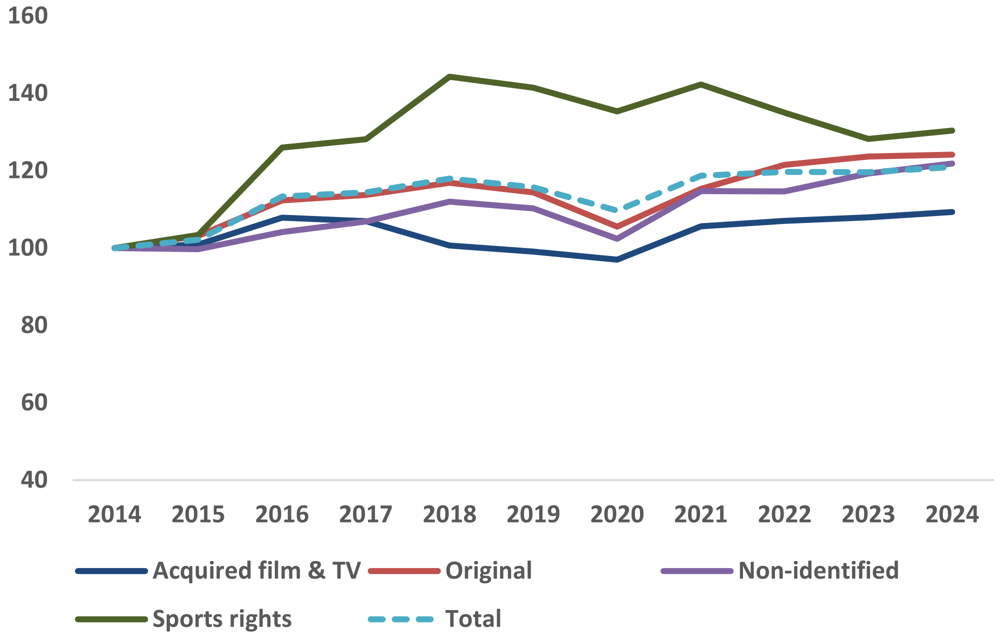
* Excludes news; content from all origin.

Source: EAO analysis of Ampere Analysis data.

Spending on sports rights increased at pace

- Spending on sports rights grew significantly faster than any other category of programming.
- Original content is likely to have at least substituted acquired programmes.

Evolution of broadcaster spending* on content (base 100 = 2014)



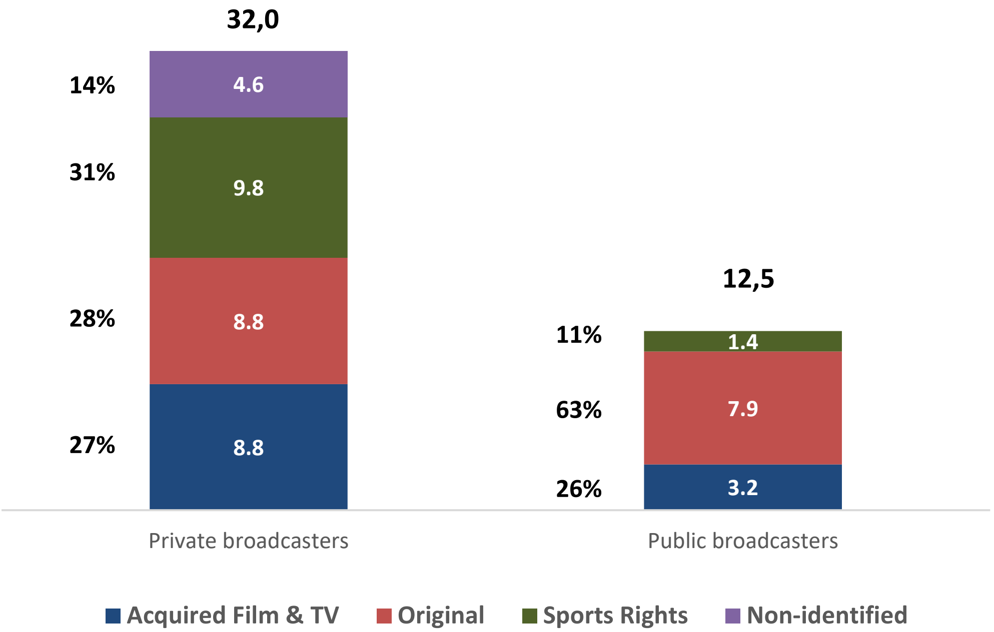
* Excludes news; content from all origin.

Source: EAO analysis of Ampere Analysis data.

Strong differences in the structure of broadcaster spending on content

- Sports rights account for the biggest slice of spending by private broadcasters, whereas they represent a comparatively small share of spending for public broadcasters.
- In turn, public broadcasters are in a position to dedicate a larger share of their spending to original content.

Breakdown of broadcaster total spending* on content by statute (EUR bn, 2024)



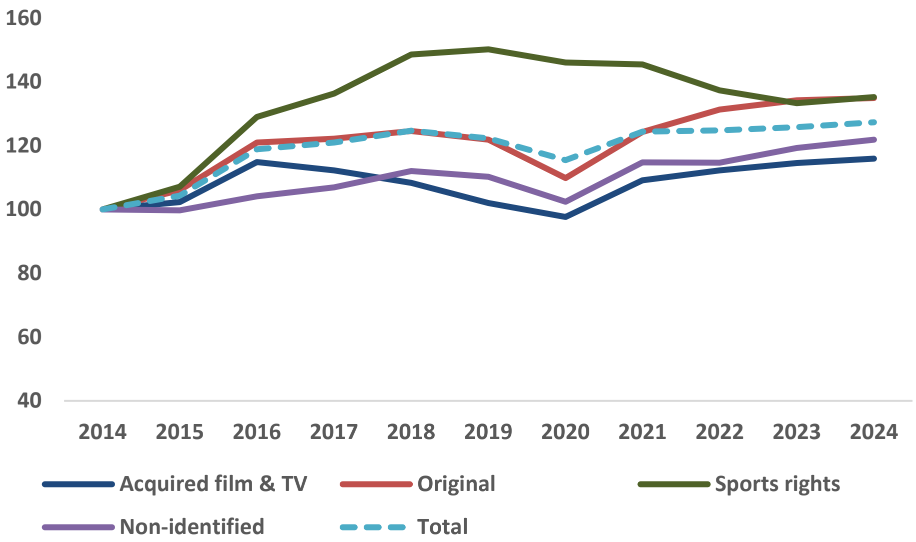
* Excludes news – content from all origin.

Source: EAO analysis of Ampere Analysis data.

Despite booming sports rights, more investment in original content

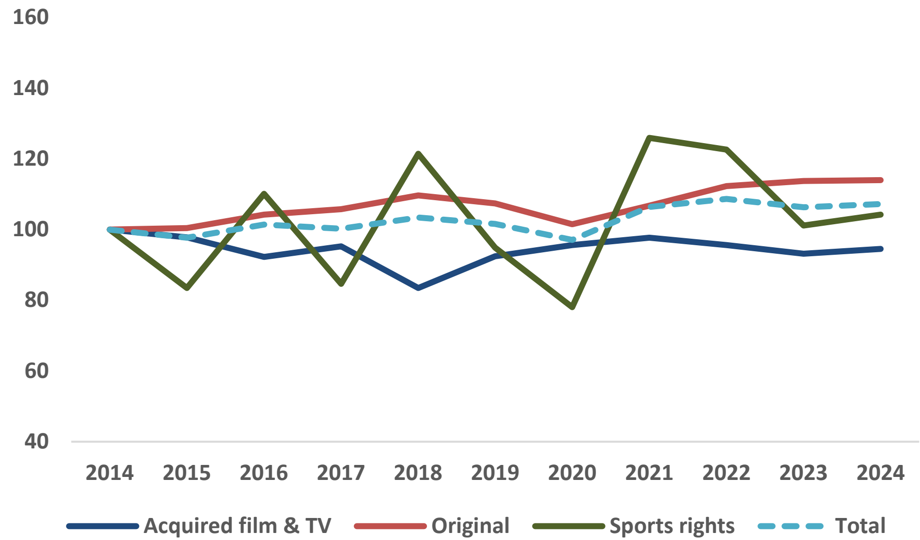
- Both private and public broadcasters increased their investments in original content, probably at the expense of acquisitions.
- Private broadcasters had to cope with the increase in sports rights spending; sports rights spending is much more variable for public broadcasters, depending on the sports events calendar.

Evolution of private broadcaster spending* on content (base 100 = 2014)



* Excludes news. content from all origin.

Evolution of public broadcaster spending* on content (base 100 = 2014)



* Excludes news; content from all origin.

Source: EAO analysis of Ampere Analysis data.

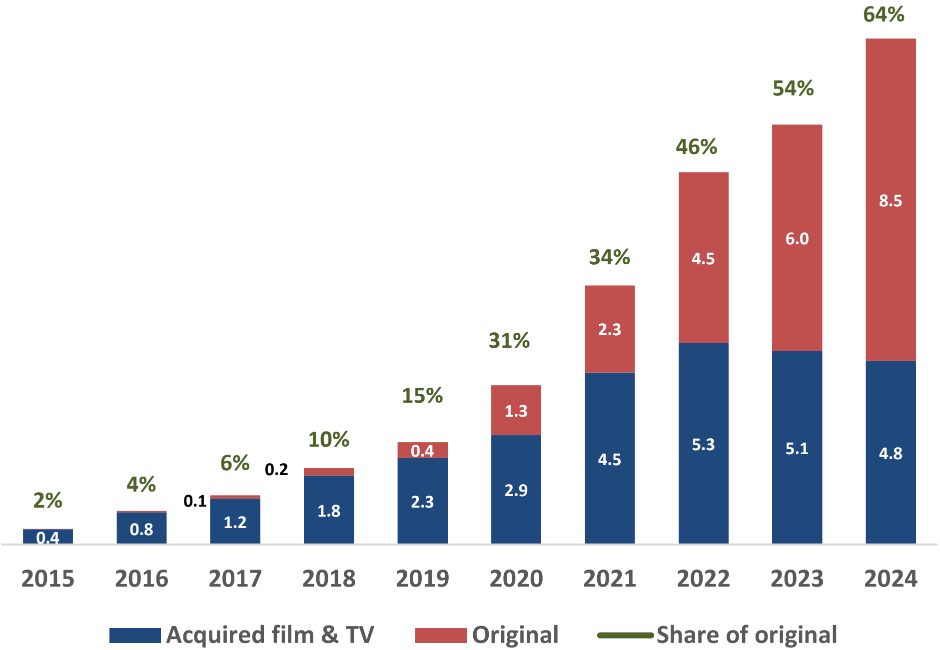
Additional data on global streamer spending on content

Beyond investment in original content, this section provides additional data on the **overall content spending of global streamers**. In this section, 'acquired film & TV' refers to European content.

Original content accounts for 64% of global streamer spending in Europe

- Over time, streamer* spending has increased on both acquisitions** and original content.
- However, whereas acquisitions represented most of the spending until 2022, original content became the lead category for spending since 2023.

Breakdown of global streamer spending on European content - original vs. acquisitions (EUR bn)



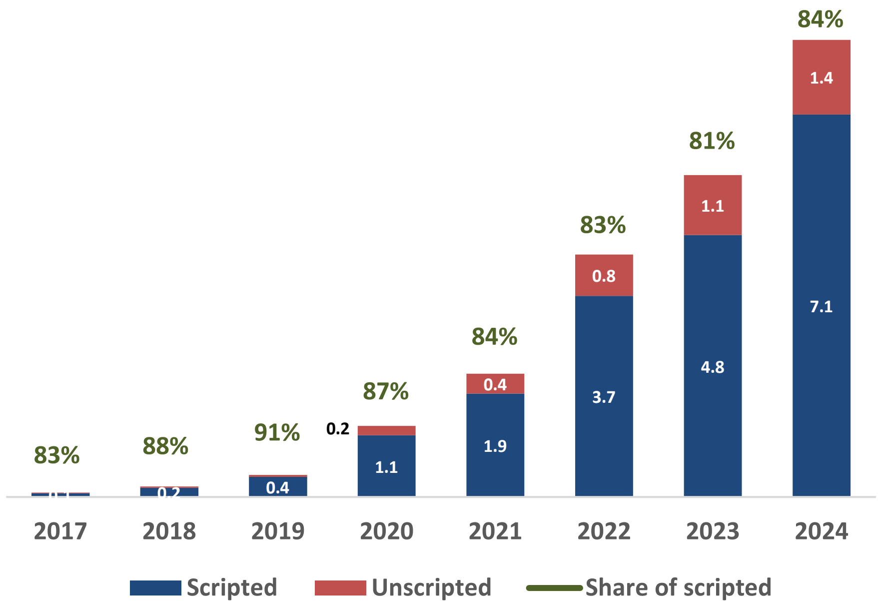
* Excludes acquisitions from parent companies. Excludes Dazn.
** Acquisition of European content.

Source: EAO analysis of Ampere Analysis data.

Scripted content accounts for the bulk of streamer spending on original content

- Spending on unscripted* programming has increased, but scripted programming still accounts for the lion's share of global streamer spending.

Breakdown of global streamer spending on European original content – scripted vs. unscripted* (EUR bn)



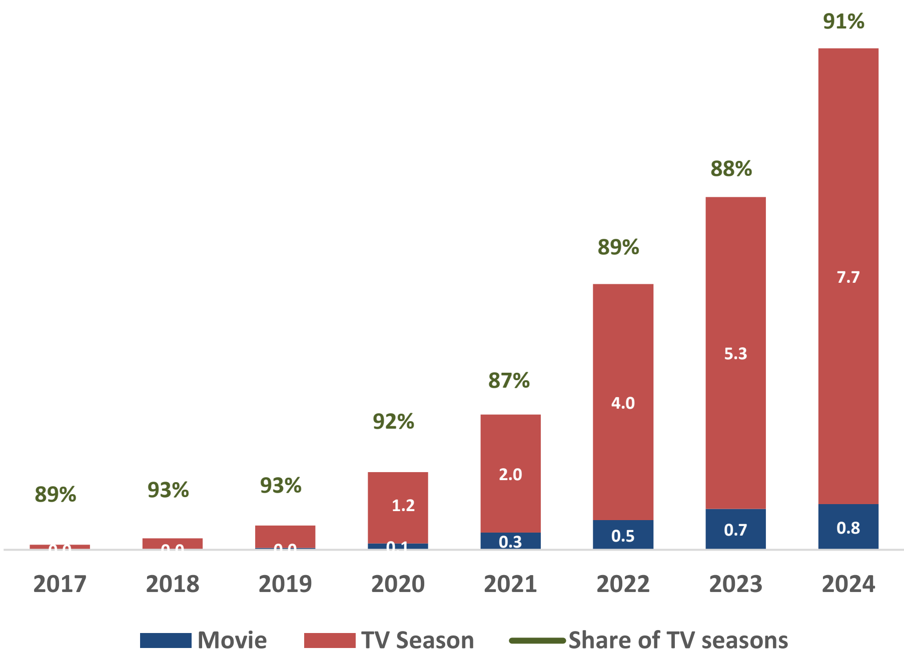
* Documentaries are classified as 'unscripted' in the Ampere Analysis dataset.

Source: EAO analysis of Ampere Analysis data.

Series accounts for the bulk of streamer spending on scripted original content

- Among scripted content, series account for about 90% of global streamer investments.

Breakdown of global streamer spending on European original scripted* content – TV seasons vs. films (EUR bn)



* Documentaries are classified as 'unscripted' in the Ampere Analysis dataset.

Source: EAO analysis of Ampere Analysis data.

List of graphs

More information:

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