What does streaming content look like in a COVID-19 world?
**Key findings**

<table>
<thead>
<tr>
<th>COVID-19</th>
<th>Query path</th>
<th>Common trends</th>
<th>Decision journey</th>
</tr>
</thead>
<tbody>
<tr>
<td>COVID-19 has been a catalyst for behavioral change on how users consume content. With so many streaming services available to consumer along with the rise of direct-to-streaming movies, consumers are subscribing to more services than before the pandemic. However, we are also seeing users cancel certain subscriptions in favor of picking up new subscriptions while keeping costs low.</td>
<td>There are strong connections in paths from content searches to streaming services clicks. Content searches lead to streaming searches and streaming searches are broadly connected to other streaming service searches. Consumers are searching for content to watch and searching for content and services to subscribe to.</td>
<td>Streaming searches spiked after COVID-19 lockdowns were implemented in mid-March. Content related searches also spiked, but with more volatility. Streaming and content searches do not necessarily trend together, though at times they do follow similar trends. Streaming clicks have been trending higher than the previous two years for the entirety of 2020.</td>
<td>Network TV channel sites receive nearly as much search traffic for TV shows as streaming sites do but see less movie traffic. Despite differences, users often cross-shop between streaming and network TV sites. Covering keywords from both is important.</td>
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COVID-19 impact

How has the pandemic impacted streaming?
How has COVID-19 changed user consumption?
“Content is still king – but of a new kingdom”

A survey done by Deloitte after the start of the pandemic revealed that...

- **44%** of respondents have subscribed to a new streaming service to watch original content not available elsewhere
- **22%** of respondents have paid to rent a movie released directly to streaming since the start of the pandemic
- Of that 22%, **90% said they would do it again**

Source: [Deloitte Digital Media Trends, June 2020](#)
Consumers are looking for cost-friendly streaming services
A pre- and post-COVID-19 survey shows users are increasingly looking for ad-supported streaming video options to cut back on cost

47% of respondents already subscribe to at least one ad-supported streaming service

55% of respondents born between 1947-1965 would prefer to watch ads and avoid subscription fees

Source: Deloitte Digital Media Trends, June 2020
What is driving streaming subscriptions and cancellations during the pandemic?

Content and discounts attract streaming video subscribers
Reasons for subscribing to a streaming service (respondents selected up to three)

- Broad range of shows and movies: 51%
- New, original content not available elsewhere: 45%
- Previously released content not available elsewhere: 27%
- Free trial or discounted rate: 24%
- Ad-free viewing experience: 17%
- Shows and movies appropriate for children: 16%
- Bundled with other services: 15%

High costs and expiring discounts drive streaming video cancellations
Reasons for cancelling a streaming service (respondents selected up to three)

- Too expensive: 36%
- Free trial or discount ended: 35%
- Finished watching the content that led me to subscribe: 24%
- Content I liked disappeared from the platform: 17%
- Replaced with a new paid subscription service: 17%
- Access content via a free, ad-supported service: 14%
- No live sports to watch: 13%
- Lack of new content I am interested in: 11%

Addition and subtraction to streaming subscriptions
Changes made to paid subscriptions since the COVID-19 pandemic began

- Streaming Video Service: 23% Added, 9% Both added and cancelled, 5% Cancelled

Source: Deloitte Digital Media Trends, June 2020
Four out of every five U.S. consumers have at least one paid streaming video subscription

Pre-COVID-19 and post-COVID-19 subscription behavior by generation

Percentage of U.S. consumers with at least one paid streaming video subscription

<table>
<thead>
<tr>
<th>Generation</th>
<th>Pre-COVID-19 survey</th>
<th>COVID-19 survey</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>80%</td>
<td>90%</td>
</tr>
<tr>
<td>Gen Z</td>
<td>73%</td>
<td>94%</td>
</tr>
<tr>
<td>Millenials</td>
<td>88%</td>
<td>85%</td>
</tr>
<tr>
<td>Gen X</td>
<td>88%</td>
<td>84%</td>
</tr>
<tr>
<td>Boomers</td>
<td>54%</td>
<td>69%</td>
</tr>
<tr>
<td>Matures</td>
<td>41%</td>
<td>44%</td>
</tr>
</tbody>
</table>

Source: Deloitte Digital Media Trends, June 2020
Streaming trends
Streaming searches peaked after shelter-in-place restrictions; clicks have remained consistently high this calendar year.

A look at the past three years of streaming related searches and clicks.
Generic content search trends have had several peaks in 2020

Users are searching for things like "free movie", "shows to watch"
Streaming and content search trends do not necessarily peak together, though both experience variety

User search trends for “streaming” and “content” related queries
Query path analysis

How are users searching for streaming content?
Our position:

Investment in content related searches is integral to many strategies as consumers universally search for both. Content searches lead to streaming searches and streaming searches are broadly connected to other queries for streaming services. Consumers are searching for content to watch or searching for content on services to subscribe to.
There is a very strong connection with content search queries and streaming service queries

The streaming space has become diverse with original & mainstream content spanning 80 years, sporting events, TV shows, and nearly every movie ever released is available

There is an increase in interest for searching content available to stream

15% or more of all searches were content search related*

60% of searches are content search related when a path starts with a content search

Behaviors on mobile devices differ

1 of 3 queries were content search related on mobile devices

70% of searches were content search related on mobile when a path started with a content search

Proprietary Microsoft Advertising Source Data July-Sept 2020
*Top 8 Streaming Service advertisers
There are strong symbiotic connections in paths from content searches to streaming services clicks

The value of content searches in paths is evident with how paths end

90% or more of all paths ended in a streaming service click*

70% or more of all paths ended in a streaming service click when paths started with content search*

Behaviors on mobile devices differ

55% of path ending clicks were streaming service queries when the path started with a content search on mobile devices

66% of searches were content search related on mobile when a path started with a content search

*Proprietary Microsoft Advertising Source Data July-Sept 2020
*Top 8 Streaming Service advertisers
Content searches surge continuously throughout the year; knowing what is coming soon and having a strategy to take advantage of that volume is key.
Streaming Services searches are tightly connected & equally searched as was revealed in the query path analysis; conquering is an opportunity due to high cross searching of streaming services & can be a que for bidding on relative content.
Consumer decision journey

What does a user’s browsing behavior around streaming and TV tell us?
Network TV channel sites receive nearly as much search traffic for TV shows as streaming sites do, but see less movie traffic

Percent of non-brand queries containing “movie” vs. “tv show”

- "TV Show":
  - Streaming: 53%
  - Network TV: 47%

- "Movie":
  - Streaming: 66%
  - Network TV: 34%

Proprietary Microsoft Advertising Source Data: CDJ Data from April – September 2020
Views of streaming and network TV sites are congruent at the start of a user’s journey, but streaming views increase as time goes on.

Page views and dwell time: streaming vs. network TV

Page views by position in browsing journey

Dwell time by % of journey completed

Proprietary Microsoft Advertising Source Data: CDJ Data from April – September 2020
Streaming and network TV-browsing users have similar browsing interests, with network TV seeing more cross-shopping with telecommunications; consider targeting audiences in these categories.

Cross-Shopped Categories: Users Who Browsed Streaming and Network TV

*Search Engines, followed by TV & Video, were the top-browsed category for both groups; these categories have been removed for ease of visualization.
Attribution
Users tend to click on paid ads after exposure to a Microsoft Audience Network impression

After exposure to a Microsoft Audience Network impression

>45% of users went on to click on a paid ad

~15% of users went on to click on an organic listing

>82% of Microsoft Audience Network clicks were the "last click" in the user's path
The most common user conversion paths consist of two SEM clicks

Most common paths to conversion

Top 5 most common paths to conversion

1. SEM click > SEM click
2. SEM impression > SEM click
3. SEO click > SEM click
4. SEM click > SEM Click > SEM click
5. SEM impression > SEM impression > SEM click

SEM = search engine marketing
SEO = search engine optimization
To get actionable data, insights and best practices to help make decisions and grow your business, visit aka.ms/MicrosoftAdvertisingInsights