



Media Release

UNDER EMBARGO UNTIL MONDAY 4 NOVEMBER 2024

It's prime time... but not as we know it: how streaming is changing the way we watch

04 NOVEMBER 2024: “Prime time” as we traditionally know it could be a thing of the past with Australians now spending as much time watching streaming services as they do free to air television, as peak engagement times spread further across the day. At the same time, consumption of social media is down among young Australians amid strong support for further government regulation of platforms.

These are some of the findings of Deloitte’s 13th annual *Media and Entertainment Consumer Insights* report, which surveyed more than 2000 media consumers across five generations to find out what Australians consume and why.

Deloitte Lead Partner for Telecommunications, Media & Entertainment Peter Corbett said: “Australians spend an average 44 hours a week, or around six hours a day consuming digital entertainment. This survey gives us a great insight into what they consume and why.

‘Prime time’ but not as we know it as subscription video on demand matches free to air viewership.

Australians now spend as much time watching subscription video on demand (SVOD) as free to air (FTA) television, with rapidly evolving consumption habits signalling an end to “prime time” as a way to reach a mass audience.

According to the report, the average Australian now **spends eight hours and twenty minutes a week watching both SVOD and FTA television**, with media consumption peaking several times throughout the day instead of just once. Almost 75% of Australians consume some form of media first thing in the morning, while more than 80% do so on the commute to work or before turning off the light at night.

But despite the persuasiveness of media consumption, Australians – particularly younger Australians – are cutting back. Overall, total weekly time spent consuming entertainment dropped by 10% over the past 12 months to 44 hours a week. **For Gen Zs, consumption fell a remarkable 25%**, with social media usage taking a particular dive.

“Prime time means something different to everyone in 2024 – streaming services are on the precipice of eclipsing traditional free to air television in popularity, while different formats are winning the battle for our attention at various times of the day,” Corbett said.

Streaming subscriptions withstand cost of living pressures.

Cost of living pressures have hammered consumer wallets, yet Australians are resisting the temptation to cut their home entertainment budget. This year, **the average number of digital subscriptions per household remained broadly consistent at 3.3**, while average monthly spend grew 10% to \$63 as platforms pushed through price hikes.

More than a third of consumers are exceeding their monthly entertainment budget and 75% are worried about the cumulative cost of multiple subscriptions - **yet most Australians intend to continue holding the same number of subscriptions in 2025 as they do now.**

“It is no secret that Australians are tightening their belts at the moment, but most are avoiding taking the razor to their subscriptions, preferring to save money by switching between services to take advantage of promotions or substituting a night out for a night in,” Corbett said.

“Despite price increases, subscriptions services still offer a relatively low-cost form of entertainment, which helps explain why young people, who often have tighter budgets, spend more on subscriptions than older people. Gen Z households spend \$88 a month on subscriptions – almost double that of baby boomers.”

Broad support for social media age restrictions as young Australians lead digital detox amid lack of trust.

While social media remains a popular form of entertainment, younger Australians are scrolling less because of a lack of trust and concerns about the impact on wellbeing. **For Gen Zs, average weekly use dived almost 20%, from 12 hours and 45 minutes to 10 hours and 5 minutes.**

Close to half of all respondents say they regularly spend more time on social media than planned, and one-third say this is of concern to them. Meanwhile 70% of those who live with children are worried about effects of social media and half have used parental controls to limit online access.

The concern around the impact of social media on younger people has flowed through to strong support for limiting access, including among young Australians: **90% of consumers are advocating for new social media restrictions for those aged 16, including 91% of Gen Zs.**

“The proposal for an outright ban for people under 16 accessing social media is less popular, but still found favour among 56% of respondents and, surprisingly, among around one-third of Gen Zs, who are more likely to be familiar with the adverse effects social media can have on wellbeing,” Corbett said.

Alongside wellbeing concerns, most Australians have doubts about the content they get on social media. Only 40% of respondents trust the news they consume through social platforms compared to 73% of Australians who trust news consumed through major news publishers.

Younger Australians also place a premium on representation in media: 64% of Gen Zs actively seek out diverse voices in what they consume, compared to 49% of consumers overall.

“Despite reports to the contrary, Australians still retain considerable trust in legacy media platforms, with a strong preference for Australian-owned outlets. As ubiquitous as social media is, TV news programs are still the single most popular source of news, being the primary choice of 34% of respondents,” Corbett said.

“That being said, traditional news and entertainment outlets need to stay attuned to the changing preferences of media consumers if they want to continue being seen as relevant and retain trust.”

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For further information:

Kari Keenan
Communications, Media & Corporate Affairs
M: +61 409 366 226
E: kkeenan@deloitte.com.au



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