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The 'attention equation'

Winning the right battles
for consumer attention

The media industry has long focused on the quantity of consumer attention rather than the quality. As audience distraction and fragmentation grow, understanding attention's true value is critical to success.

Contents

Introduction

Anyone who has spent too much of an evening trying to choose between entertainment options or ping-ponging back and forth between their TV screen and their phone while attempting to watch a new show or movie knows how many different forms of media are fighting for their attention.

Media businesses, creators, marketers, and brands have tracked this high-stakes competition for consumer attention but often equate it to a contest for consumption, comparing box scores of hours watched or eyeballs reached.

This focus on the quantity of time spent—or the size of audience—overlooks a more important issue: the *quality* of time spent. Not all consumer attention is created equal. Consumption and monetization vary widely across 20 major mediums in the attention economy, and differing levels of attention are a key reason for that variability.

New McKinsey research suggests that the media business has been missing the full story on consumer attention. Backed by an in-depth survey of 7,000 consumers worldwide—including 3,000 in the United States, which form the basis for this report—we have developed an "attention equation" that reveals the full drivers of attention value.[1] Attention doesn't simply equal the amount of time spent; it equals the amount of *valuable* time spent, driven by *focus* and *intent*. (For more about the research, including additional findings, see the appendix.)

This new way of thinking about media monetization includes an assessment of what makes attention valuable, which media formats are most efficient at monetizing attention, how distinct consumer segments approach media consumption, and strategies and questions for media players to consider as they compete in the attention economy. (Use the interactive calculator on McKinsey.com to estimate the value of attention with differing mediums and other factors.)

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[1]   Unless otherwise noted, all data in this report come from this survey.

Not all consumer attention is created equal. We have developed an **attention equation** that explains why.

The distracted state of consumer attention

The challenge of attracting and retaining consumer attention is a matter of supply and demand. The sheer volume and diversity of content available to audiences is greater than ever before. But the time that people have or are willing to devote to consuming those various forms and formats of media and entertainment, including video, audio, gaming, print, social platforms, and live events, is finite.

Over the past decade, the total number of hours each day that consumers watch, listen to, read, or otherwise interact with content has barely grown, increasing roughly 1 to 2 percent a year. At the same time, technological innovations in production and distribution, the rise of user-generated content, and the proliferation of premium content have created a dizzying array of choices. There are 50 times more amateur uploaders than professionals on Spotify, 25,000 times more hours of content produced last year on YouTube than on all traditional television networks and video streaming services, and every new television season and movie release competes for time on the same platforms that offer nearly every series and film that came before it.
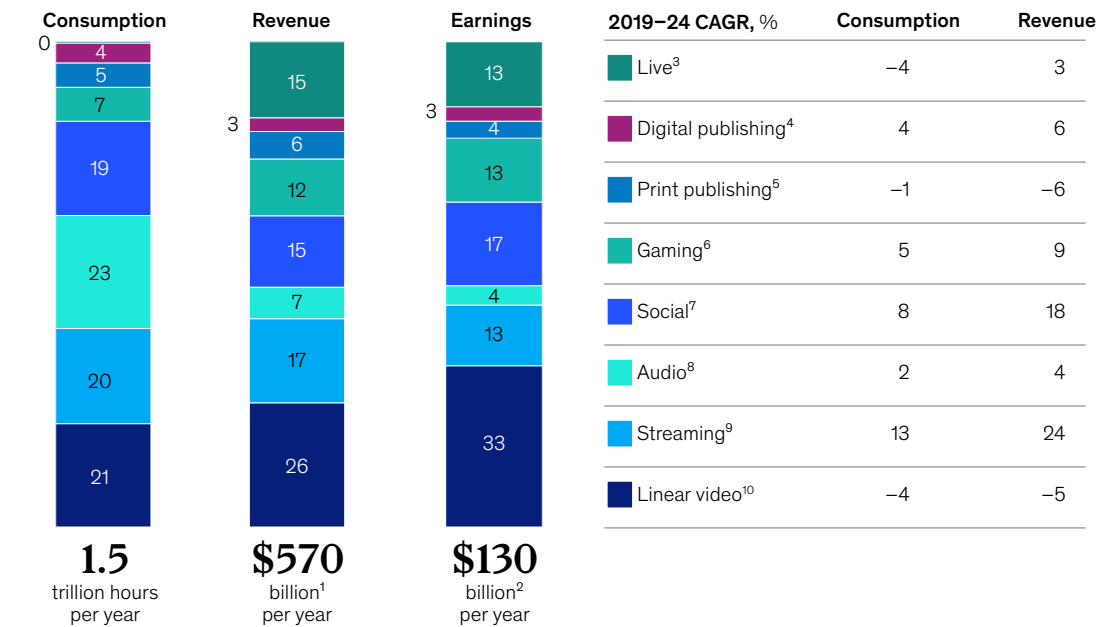
There isn't only more content to consume but also more devices to consume it on—often simultaneously. An overwhelming majority of media consumers, across generations (including almost two-thirds of baby boomers), now routinely browse the internet or apps while watching TV. New content increasingly is created to drive and cater to shorter attention spans, with programming executives reportedly telling writers that they should assume viewers will be accessing two screens at once. Media multitasking is so prevalent, both in professional and personal time, that Americans now spend, on average, roughly 13 hours a day engaging with media.[2]

Unsurprisingly, this explosion in content, platforms, and devices has fragmented consumers' collective focus, making it only more difficult for companies to effectively monetize the public's shifting engagement habits. Inflation-adjusted media revenue has remained relatively flat in recent years, as the growth in consumption across social media platforms, video streaming services, and digital audio hasn't generated levels of consumer spending or profit that are comparable with cable television, legacy print publications, movie theaters, and physical media. Digital media tends to generate a smaller share of revenue and profit compared with its share of consumption (Exhibit 1).

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[2] EMARKETER database, January 2025.

Exhibit 1

Consumption of new consumer media is growing fast, but it hasn't proven as profitable as legacy formats have.

Share of US consumer media consumption, revenue, and earnings in 2024, by medium, %
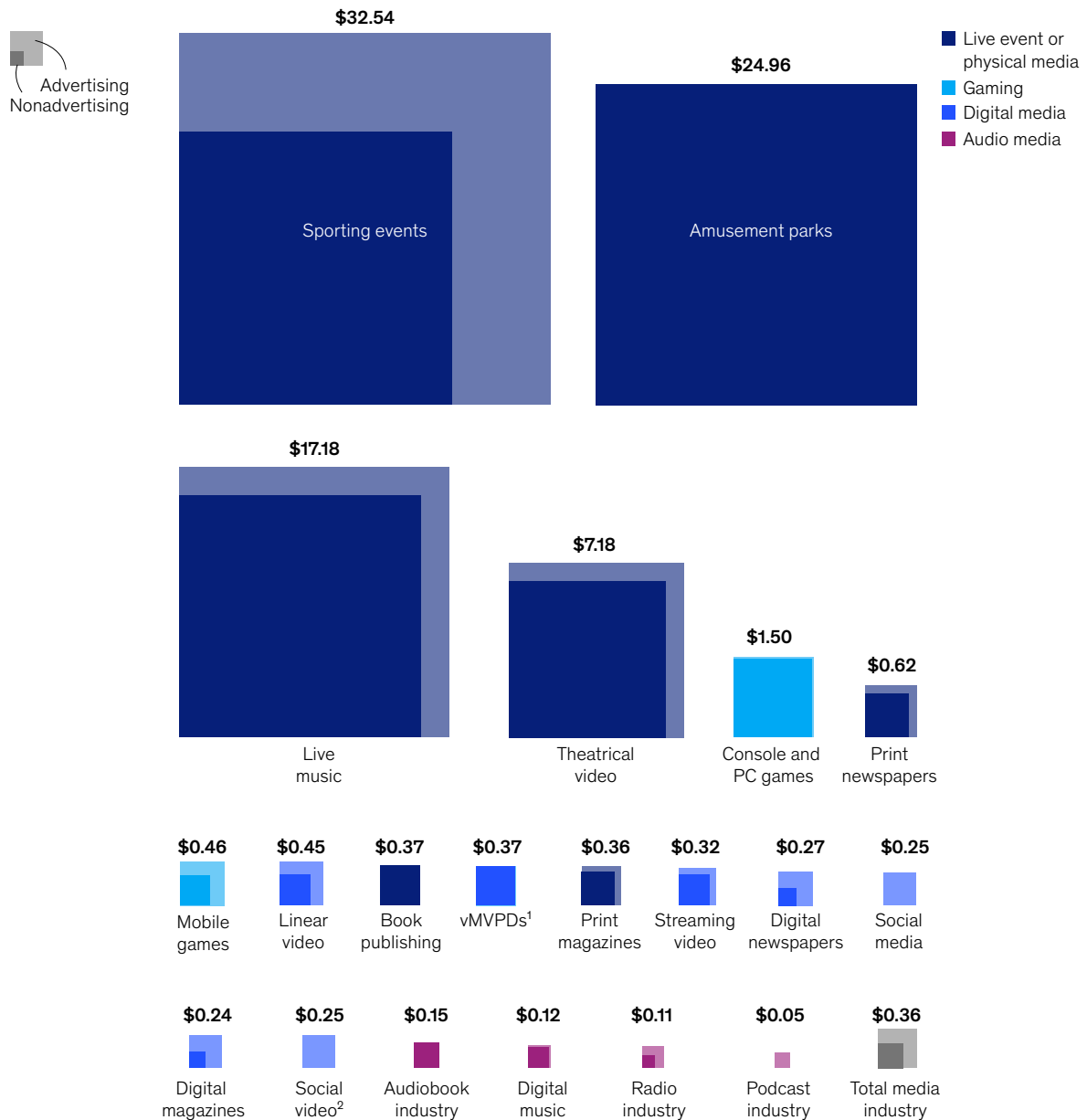
Consumption	Revenue	Earnings
0		
4	15	13
5	3	3
7	6	4
19	12	13
23	15	17
20	7	4
21	17	13
	26	33

| **1.5** trillion hours per year | **$570** billion[1] per year | **$130** billion[2] per year |

2019–24 CAGR, %		Consumption	Revenue
Live[3]		−4	3
Digital publishing[4]		4	6
Print publishing[5]		−1	−6
Gaming[6]		5	9
Social[7]		8	18
Audio[8]		2	4
Streaming[9]		13	24
Linear video[10]		−4	−5

Note: Figures may not sum to 100%, because of rounding.
[1]Doesn't include search revenue. [2]Enterprise profit pool; includes profit from professional content creators (eg, studios) but not from individual creators (eg, influencers, musicians). [3]Amusement parks, live music, sporting events, and theatrical video (doesn't include theater). [4]Digital magazines and newspapers. [5]Print books, magazines, and newspapers. [6]Console, mobile, and PC games. [7]Social media and social video. [8]Audiobooks, digital music, podcasts, and radio. [9]Advertising video on demand (VOD), free ad-supported streaming TV, subscription VOD, and virtual multichannel video programming distributors. [10]Broadcast and pay TV.
Source: EMARKETER; MAGNA; Omdia; PwC; McKinsey analysis

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Out of 20 primary media arenas we analyzed that are vying for consumers' attention, the value of an hour of consumption ranged from highs of $33 per hour for live sports, $24 per hour for amusement parks, and $17 per hour for live concerts to lows of $0.12 per hour for digital music, $0.11 per hour for radio, and $0.05 per hour for podcasts (Exhibit 2). Notably, though social media and social video are among the fastest-growing arenas in terms of monetization (revenue per hour is projected to grow 10 and 7 percent annually, respectively, from 2024 to 2028), they currently fall squarely in the middle of the nonlive-media pack, garnering $0.25 per hour. By contrast, legacy-media formats such as print newspapers, magazines, and books, while declining in value, still generate the highest levels of monetization after live events and gaming, well ahead of their digital peers.

Exhibit 2

Consumer media monetization varies considerably across mediums.

US consumer media monetization in 2024, by medium, value/hour of consumption

$32.54

Sporting events

$24.96

Amusement parks

Advertising
Nonadvertising

Live event or
physical media
Gaming
Digital media
Audio media

$17.18

Live music

$7.18

Theatrical video

$1.50

Console and PC games

$0.62

Print newspapers

$0.46
Mobile games

$0.45
Linear video

$0.37
Book publishing

$0.37
vMVPDs[1]

$0.36
Print magazines

$0.32
Streaming video

$0.27
Digital newspapers

$0.25
Social media

$0.24
Digital magazines

$0.25
Social video[2]

$0.15
Audiobook industry

$0.12
Digital music

$0.11
Radio industry

$0.05
Podcast industry

$0.36
Total media industry

[1]Virtual multichannel video programming distributors. Advertising revenue only applies to vMVPD-specific advertisement slots. Revenue from advertisements aired on vMVPDs but sold as part of linear package appears in linear video revenue.
[2]Including YouTube.
Source: EMARKETER; MAGNA; Omdia; PwC; McKinsey analysis

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Sporting events, amusement parks, video games, and traditional linear video are the most effective monetizers of attention, generating the greatest revenue per hour relative to their levels of consumption (Exhibit 3). Media operators have invested heavily in the first three mediums, with new launches (such as Universal's Epic Universe) poised to benefit from highly efficient monetization.

While legacy media is retreating from the efficient monetization frontier,[3] digital mediums are growing toward it. Although this monetization varies within mediums, the mediums across which an organization operates go a long way in determining how effectively that organization converts attention into revenue (and, ultimately, profit).

Exhibit 3

Digital media is approaching the efficient monetization frontier, and legacy media is retreating from it.

US consumer media and efficient monetization frontier[1] in 2024, by medium
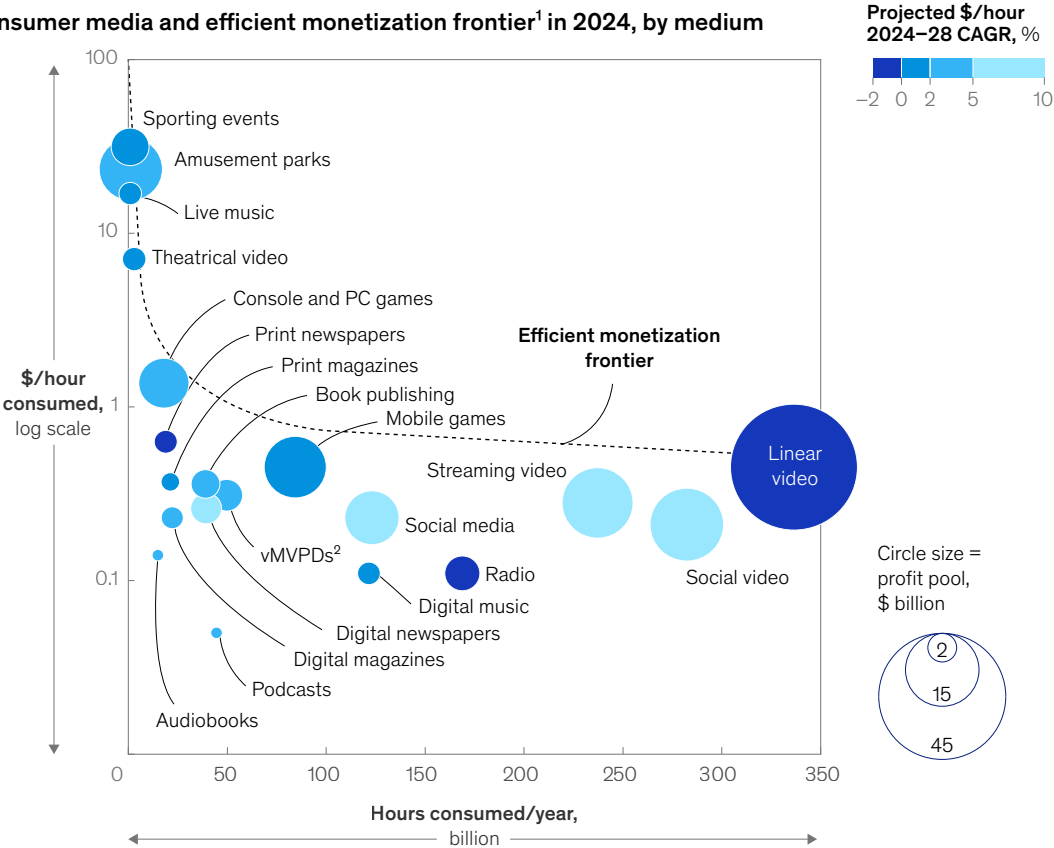
[1]Activities that maximize an output for a given level of inputs or constraints. For consumer attention mediums, it represents highest level of monetization for any given level of consumption. Mediums on efficient monetization frontier achieve highest level of monetization for given level of consumption (eg, no medium has both higher monetization and more consumption than console and PC games).
Source: EMARKETER; MAGNA; Omdia; PwC; McKinsey analysis

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[3] An efficient monetization frontier comprises activities that maximize an output for a given level of inputs or constraints. For consumer attention mediums, it represents the highest level of monetization for any given level of consumption.

The missing piece of the attention equation

What accounts for such wide disparities in media monetization? Part of it stems from well-understood factors such as the underlying industry dynamics and content scarcity, the mix of consumer demographics, and the relative effectiveness of advertising across media. However, new McKinsey research shows that traditional commercial factors such as consumer value, platform sophistication, and industry structure—or what we call the "commercial quotient"—explain only about two-thirds of the variance in attention monetization. The other third is driven by the quality of consumers' attention, or the "attention quotient," a factor that hasn't been front and center in most discussions about media monetization until now.

Based on our survey of 3,000 US consumers, we have developed an attention equation that combines these two quotients to measure the true value of time consumers spend with different media formats—and for the content and brands they engage with (Exhibit 4). In the process, it helps explain over three-fourths of the variability in monetization for different nonlive mediums.[4]

The attention quotient consists of two primary components: consumers' level of focus, or how actively engaged they are with the content, and the job to be done, or why they are consuming the content. Taken together, these components have significant predictive power on total monetization, including advertising and nonadvertising.

Level of focus
Our research revealed several insights about where and how consumers' focus differs across media:

— *In-person experiences elicit the highest levels of focus*, perhaps not surprising given the reaction the person sitting next to you in a movie theater might have if you started scrolling through video reels on your phone.

— *Books (digital and physical) engage audiences to a comparable degree with live experiences* (high focus: 81 percent versus 71 to 88 percent, respectively), far higher than other text-based content (62 percent for newspapers or magazines) and most other forms of entertainment.

— *Console and PC gaming is the only digital medium that gets close to live levels of focus* (high focus: 73 percent versus 71 to 88 percent, respectively), far higher than other forms of video-based content (the next highest is streaming video, at 57 percent).

— *In the digital realm, communal experiences correlate with focus.* Video games and streaming video are the most communal forms of digital media (about 40 percent of consumption time is spent with others), eliciting higher focus than more solitary activities such as social video or mobile gaming.

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[4] While live mediums follow a similar trend to that described in the equation—greater attention drives greater monetization—their outlier monetization versus nonlive events requires a separate equation to model. Statistical outputs of the attention equation that follow apply to monetization of nonlive events.

- *Even within media formats, there can be a wide disparity in level of focus*. For instance, higher focus in streaming video versus cable TV versus FAST TV[5] versus social video. Also, different platforms elicit different levels of focus (some streamers, for example, inspire far more focused viewing than others).

- *Younger consumers aren't less attentive; they just pay attention to different mediums.* Gen Z consumers and baby boomers report the same level of average focus, but it's split across different mediums: Gen Z consumers are highly focused when playing video games, using the same level of focus boomers exert while reading a newspaper. The greatest disparity comes in attending live sports, with boomers being far more focused than Gen Zers (though Gen Z reports modestly more focus when watching live sports on television).

- *Overall, the more focused consumers are, the more likely they are to spend.* Across consumers, a 10 percent increase in average focus paid across mediums is associated with a 17 percent increase in spend across mediums. Consumers in the top quartile of focus spend twice as much as those in the bottom quartile.

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[5] Free ad-supported streaming TV, or FAST TV, includes platforms such as Pluto TV and Tubi that offer free programming on demand without a subscription.

Exhibit 4

The 'attention equation' provides a fuller understanding of the value of consumer media monetization by factoring in the quality of attention.

'Attention equation' linear regression used to estimate revenue/hour of consumer media mediums

$/hour viewed =

'Commercial quotient'

1 × **2**

Consumer value	**Platform sophistication**
Economic worth of consumers for a given medium:	Sophistication and effectiveness of platform of media consumption:
• Average income • Percentage of "super spenders" encompassed • Age (younger = higher value) • Receptivity to advertising	• Industry structure • Advertising availability and integration • Data availability • Technological sophistication

2/3 of explanatory power

+

'Attention quotient'

3 × **4**

Focus	**Intent**
Level of focus paid while consuming (eg, multitasking, mind wandering)	Purpose of consumption as defined by 5 potential jobs to be done

1/3 of explanatory power

$r^2 = 0.80$, explaining 80% of variability in monetization for nonlive mediums

Note: r^2 is proportion or percentage of variance explained by a regression.

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The job to be done

The primary purpose, or job to be done, of media consumption typically falls into one of five categories. The following are the primary jobs to be done and the media types that fall into each category, listed from most to least valuable:[6]
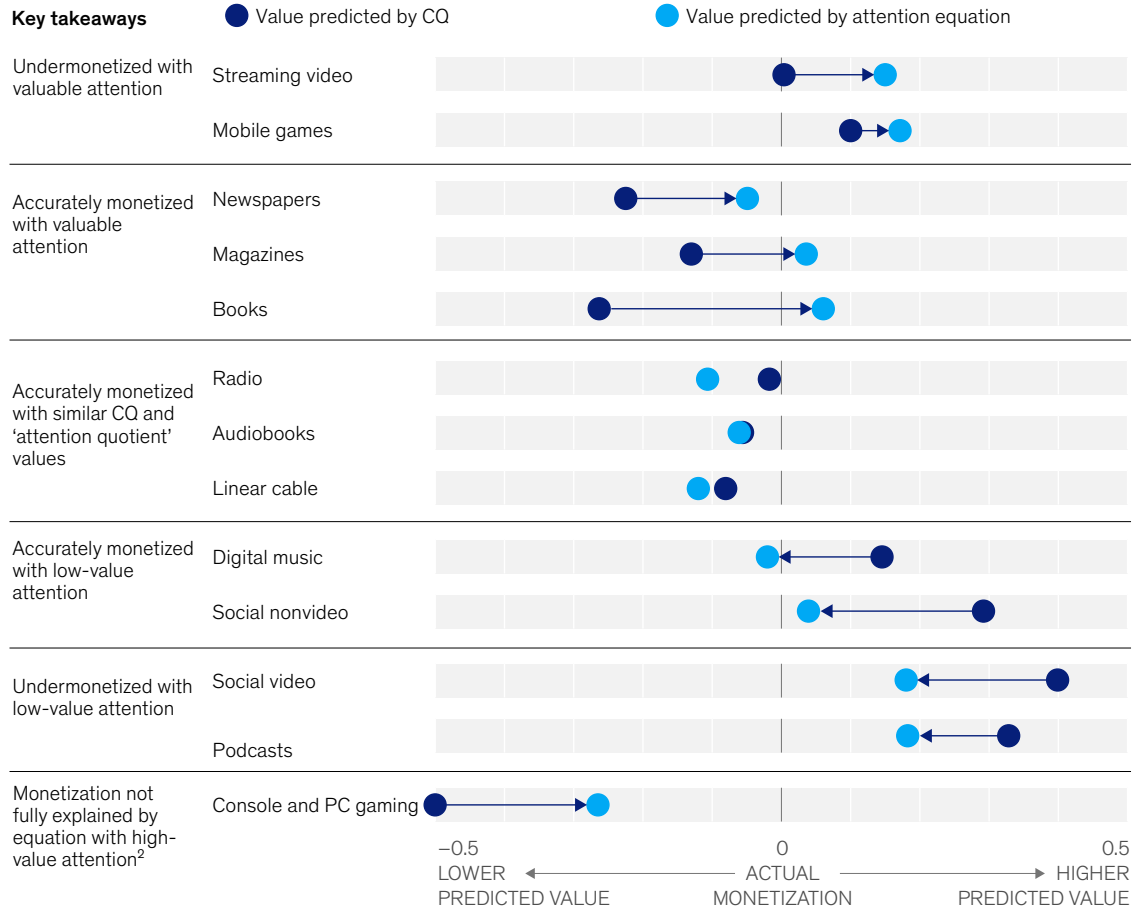
— '*To enjoy something that I love*.' In-person experiences—including live concerts and music festivals, theme parks, sporting events, and movie theaters—dominate this category. Physical books and (to a far lesser extent) audiobooks are also consumed primarily for love, as are certain niche streaming services (such as those outside of the top seven streaming platforms, focused on a specific genre of content). Digital music is also consumed primarily for love, but it's the rare medium that's consumed almost as heavily for background ambience (34 percent consume for love versus 20 percent for background ambience; background ambience is second only to radio).

— '*For education and information*.' This is the primary job to be done for newspapers, magazines, and podcasts. Physical books, audiobooks, linear cable, and YouTube (but neither Instagram reels nor TikTok) overindex on this role.

— '*For social connection*.' This is the primary job of social media sites (Facebook more so than others). Social video (including Instagram reels and TikTok but not YouTube), live events, and video games overindex on this role.

— '*For light entertainment and relaxation*.' This is the primary job of cable television, video streaming, social video, and mobile and console gaming. Of that group, video streaming and console gaming are most likely to *also* be frequently consumed for love. The relative value of light entertainment is the same as that of social connection, meaning the attention equation predicts the same monetization value for each job.

— '*For background ambience*.' This is the primary role of radio, with digital music, podcasts, and cable television all overindexing as well.

Adding the attention quotient to traditional commercial drivers improves our ability to predict monetization per hour, and it provides valuable insights about *why* some mediums monetize better than others, alongside *how* monetization levels may change with time (Exhibit 5). For instance, an equation estimate of monetization that's higher than its actual value (for streaming video, for example) may imply that the medium is undermonetized and that revenue can or will accelerate with respect to consumption.

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[6] Two additional jobs to be done were measured in the survey, but they weren't the primary or secondary job for any medium: "for inspiration and motivation" (audiobooks, short-form social video, and digital music sometimes fill this role, albeit to a small degree) and "to inform a purchase" (newspapers, magazines, and Instagram reels and TikTok occasionally fill this role).

Exhibit 5

The 'attention equation' improves prediction of consumer media monetization by combining traditional commercial factors with the 'attention quotient.'

Predicted consumer media monetization values through 'commercial quotient' (CQ) and 'attention equation,' by US medium,[1] $/hour

Key takeaways   ● Value predicted by CQ   ● Value predicted by attention equation

Undermonetized with valuable attention	Streaming video	
	Mobile games	
Accurately monetized with valuable attention	Newspapers	
	Magazines	
	Books	
Accurately monetized with similar CQ and 'attention quotient' values	Radio	
	Audiobooks	
	Linear cable	
Accurately monetized with low-value attention	Digital music	
	Social nonvideo	
Undermonetized with low-value attention	Social video	
	Podcasts	
Monetization not fully explained by equation with high-value attention[2]	Console and PC gaming	

−0.5   0   0.5
LOWER ←————— ACTUAL —————→ HIGHER
PREDICTED VALUE   MONETIZATION   PREDICTED VALUE

[1]As measured against actual monetization/hour. Attention equation accuracy measured by difference between predicted value and actual value.
[2]Console gaming may have further capacity to monetize based on its "attention quotient," if the CQ evolves and more advertising revenue comes into the format.

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Attention-driven customer segments: The three most valuable types of consumers

While the more standard practice of segmenting media consumers by demographics, income, spend, and consumption provides valuable insights into consumer behavior, the attention equation adds another important lens: the quality of consumers' attention based on underlying attitudes and beliefs.[7] This methodology characterizes consumers not by their time spent but by their commercial value and the value of their attention.

Based on a large, representative sample of the US population, our analysis identified seven customer segments. Of that sample, about 40 percent have high attention and commercial value and are defined by three distinct segments:

— *'Content lovers,' the entertainment omnivores (13 percent of all consumers).* Curious and passionate, they spend 2.4 times more money on content and consume 1.7 times more content than the average consumer. They're the superfans, casting their consumption nets wide to see the movie franchise, watch the spin-off show, ride the themed roller coaster, and buy the items advertised each step of the way.

— *'Interactivity enthusiasts,' the immersion seekers (16 percent).* Competitive and lively, they love video games, sports, online betting, and comedy. They prefer endorsements to

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[7] We used 14 different attitudinal statements to identify the different consumer segments: (1) "It's too expensive to consume all the content that I want to"; (2) "I'll avoid advertisements at all costs, even if it means that I have to pay more"; (3) "I'm worried about sharing too much of my personal information and data with media companies"; (4) "I'm always consuming some type of content or media—I can't *not* have something to watch, listen to, play, read, et cetera"; (5) "I'm happiest when I'm unplugged"; (6) "I prefer consuming content in person, such as attending comedy shows and concerts, over consuming it digitally, such as watching TV"; (7) "I'm very curious and always looking to learn new things"; (8) I prefer leaning in and engaging fully with the content that I consume without distraction over leaning back"; (9) "I prefer content that's interactive, such as playing video games, over content that's passive, such as watching TV"; (10) I'd rather consume content that's created by people like me, such as someone on YouTube, than content created by professionals, such as something from Hollywood"; (11) "It's hard to figure out what content I want to consume"; (12) "I'm very extroverted and feel most energized when I'm socializing with others"; (13) "I like to stay on top of the latest trends"; and (14) "Shopping is one of my favorite hobbies." Alongside these attitudinal beliefs, we included a "most missed" category in which consumers were asked to indicate the form of media they would be most upset to lose if it were removed from their lives completely.

advertisements, overindex on preference for user-generated content, and spend a good amount of their time in online message boards such as Reddit. Although eager consumers, they find the modern media landscape confusing, difficult to navigate, and overly expensive.

— *'Community trendsetters,' the culture creators (10 percent).* Extroverted tastemakers, they seek out large communal events such as concerts, movies, and theme parks. They're active on social media and drive online culture and fandom, often with outsize spending on their hobbies and interests. They enjoy advertisements more than any other segment, and when they're not setting the cultural conversation, they're shopping.

While content lovers are in a class of their own, interactivity enthusiasts and community trendsetters have similar commercial characteristics despite a significant gap in their attention value (Exhibit 6).

Exhibit 6

Distinct consumer attention segments exist at different levels of commercial performance.

Relative value of US consumer attention segments, by 'commercial quotient' and 'attention quotient'
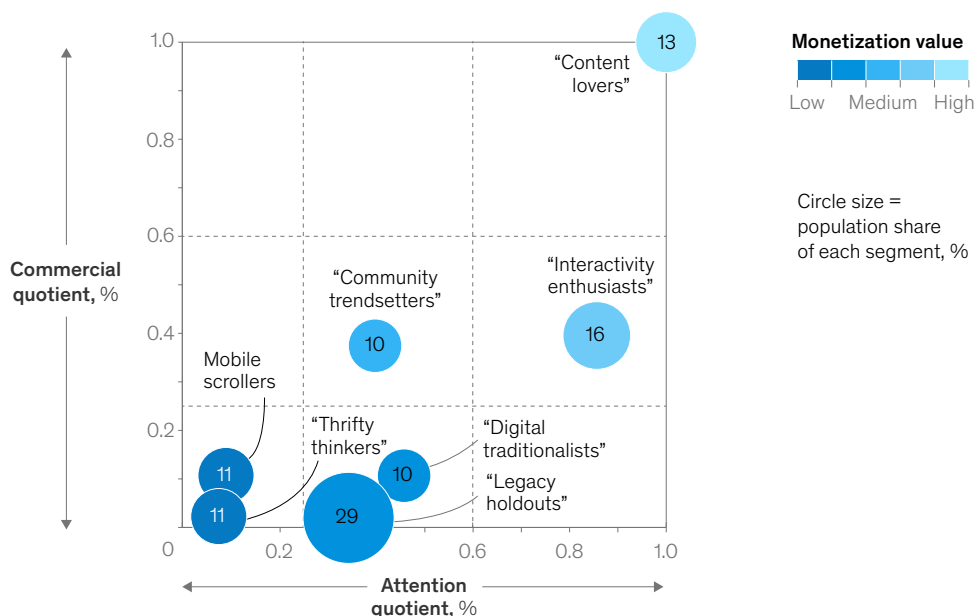
Source: McKinsey Consumer Attention Survey, 3,000 US participants, 2024

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The remaining 60 percent of consumers are clustered in groups with lower attention value and lower intrinsic value and are defined by four distinct segments. Despite sharing a lower intrinsic value, these segments do have some disparity in their attention value, and there are significant differences and pockets of value—if you know where (and how) to look:

— *'Digital traditionalists*,' the tech-savvy legacy viewers (10 percent of all consumers), are older than members of other segments and open minded. They enjoy new forms of distribution but prefer professionally produced content over user-generated content. They love staying on trend and are deeply connected to their favorite brands.

— *'Legacy holdouts*,' the traditional media loyalists (29 percent), are older than members of other segments and wary of digital media. They represent the plurality of consumers who prefer traditional media such as cable TV, books, and newspapers. They find streaming services overwhelming, costly, and intrusive, and consider news essential.

— *'Mobile scrollers*,' the free-content browsers (11 percent), are digitally savvy and cost conscious. They use their phones for a variety of activities and enjoy the endless scroll not because they're searching but because that's how they prefer to consume digital content. For premium content, they opt for streaming services with larger libraries.

— *'Thrifty thinkers*,' the value-conscious knowledge seekers (11 percent), are inquisitive and risk averse. They love mentally stimulating mediums, such as online games and puzzles (as long as they're not being tracked). Although they're cautious spenders, they will splurge on cultural events (for example, Oscar-contending films and theatrical plays).

All these segments demonstrate different levels of attention and value, with uniquely valuable mediums emerging for each (Exhibit 7). Interestingly, there isn't always a connection between sentiment toward advertisements and frequency of advertising-directed purchases: 45 percent of interactivity enthusiasts hate advertisements and will avoid them at all costs versus 5 percent of community trendsetters, but about 30 percent of both groups state that they purchase items from advertisements monthly or more frequently. Across segments, there is a wide spread of advertisement purchases: "legacy holdouts," the largest consumer segment, are the *least* likely to purchase an item from an advertisement monthly, compared with content lovers, who are 12 times more likely to make an ad-driven purchase every month.

Exhibit 7

Each consumer attention segment has defining beliefs, distinctively valuable mediums, and divergent spend.

US consumer attention segments, % of consumers

13	16	10	10	29	11	11
'Content lovers'	'Interactivity enthusiasts'	'Community trendsetters'	'Digital traditionalists'	'Legacy holdouts'	'Mobile scrollers'	'Thrifty thinkers'

Defining belief

"Consuming content or media is one of my favorite pastimes"	"I prefer content that's interactive (such as games) rather than passive (such as watching TV)"	"My fandom (how much I like a show, artist, or game) is very important to who I am"	"I'm very curious and always looking to learn new things"	"I will avoid advertisements at all costs, even if it means I have to pay more"	"Companies and algorithms do a good job of understanding the type of content I like"	"It is too expensive to consume all the content that I want to"

Distinctively valuable mediums

Social video and streaming video	Console and PC gaming and live sporting events	Music and social media (eg, Instagram)	Audiobooks and vMVPDs[1]	Linear video and newspapers	Mobile games and social media (eg, Facebook)	Books and film (theatrical)

Media spending, index to average

2.4	0.9	1.1	0.7	0.7	0.9	0.6
Content lovers	Interactivity enthusiasts	Community trendsetters	Digital traditionalists	Legacy holdouts	Mobile scrollers	Thrifty thinkers

Frequency of advertising-driven purchases,[2] index to average

2.5	1.5	1.4	0.5	0.2	0.6	0.5
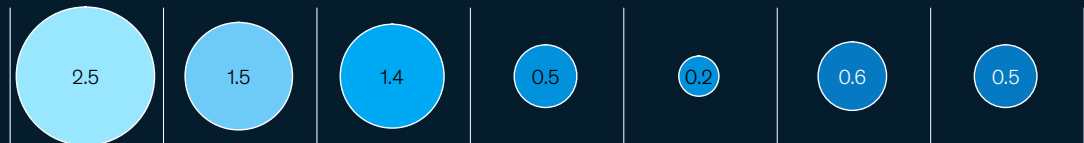
[1]Virtual multichannel video programming distributor.
[2]Relative share of consumers that purchase an item from an advertisement at least every month.
Source: McKinsey Consumer Attention Survey, 3,000 US participants, 2024

'Super attention' versus 'super users': Driving media spend

As with any media audience, each of the attention-driven consumer segments includes a select group of "super users," whose outsize levels of consumption tend to make them disproportionately valuable to media companies. "Super consumption," however, doesn't always translate to "super spending," and attention can help to explain the gap.

Consumption doesn't equal spend
The most prolific consumers of media (by time spent) look different from the most prolific spenders on media (by dollars spent). Our research suggests that the top 10 percent of spenders (by dollars spent) make up almost 50 percent of consumer spend in media. The concentration of spend among heavy consumers of media (by time spent) is less stark: the top 10 percent of *consumers* of media only make up about 20 percent of spend. These super users aren't necessarily "super spenders."

We define a super user as being in the top decile of time spent on media, and only one-third of those users are super spenders (that is, those in the top decile of dollars spent on media).[8] These figures are even more stark within individual mediums: of the top 10 percent of premium-video consumers (by hours consumed), only one-fifth are in the top 10 percent of premium-video spenders. Many high-volume consumers or self-professed streaming fanatics may have content running passively, reducing their potential value via direct spending, ad exposure, or the likelihood of spreading the word.[9]

Attention helps bridge the gap—focus correlates to spend
Across consumers, a 10 percent increase in average focus across mediums is associated with a 17 percent increase in spend across mediums. Consumers in the top quartile of focus spend twice as much as those in the bottom quartile. Put another way, the more attentive media consumers are, the more likely they are to spend.

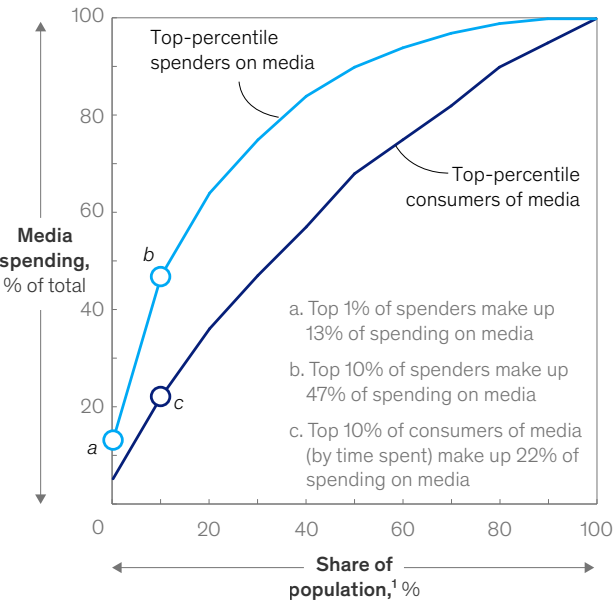[8] This relationship holds for the top 20, 30, and 40 percent of consumers.
[9] The level of focus paid is positively correlated to the frequency of ad purchases, suggesting lower advertising efficacy during less focused consumption.

Super spenders exist across the attention segments, but they are, not surprisingly, concentrated at the top. Forty percent of top-decile spenders are content lovers, and top spenders also overindex in interactivity enthusiasts and community trendsetters. While only about one-third of super users are super spenders, half of the content lovers who are super users are *also* super spenders (Exhibit 8).
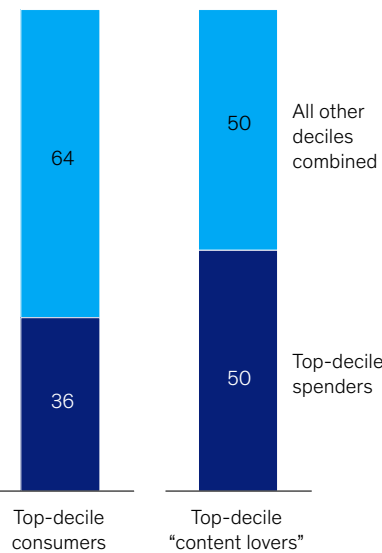
Exhibit 8

'Super consumption' doesn't equal 'super spending,' but 'super attention' helps bridge the gap.

Top spenders on media vs top consumers of media in US (self-reported)

Top-decile spenders on media in US, % share

Top-percentile spenders on media

Top-percentile consumers of media

Media spending, % of total

a. Top 1% of spenders make up 13% of spending on media

b. Top 10% of spenders make up 47% of spending on media

c. Top 10% of consumers of media (by time spent) make up 22% of spending on media

Share of population,[1] %

64 — Top-decile consumers, All other deciles combined
36 — Top-decile consumers

50 — Top-decile "content lovers," All other deciles combined
50 — Top-decile "content lovers," Top-decile spenders

Consumption doesn't equal spending
Top spenders on media make up a disproportionate share of total spending on media, but top consumers of media (by time spent) don't make up as much

Attention brings consumption closer to spending
Only 36% of top-decile consumers of media (by time spent) are top-decile spenders on media; 50% of top-decile consumers that are also content lovers are top-decile spenders

[1]Share of relevant population, ordered by magnitude (eg, 10% represents top 10% of spenders on media [light blue] and consumers of media [dark blue]).
Source: McKinsey Consumer Attention Survey, 3,000 US participants, 2024; McKinsey analysis

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# How attention drives performance in streaming platforms

As powerful as attention can be for explaining the disparities in monetization between different media formats and different types of media consumers, it can also account for the gaps between different players within a given media format.

For example, subscriber lifetime value (LTV) for the top entertainment streaming services and bundles in the United States is highly correlated with consumer focus and the service's job to be done; improving both has a direct impact on subscriber willingness to pay and churn rates. The streaming services (or bundles of multiple services) with the highest focus and the most valuable jobs to be done have the highest LTV, with LTV decreasing for lower-performing services (Exhibit 9).

Exhibit 9

Attention predicts performance at a company level within media formats.

Focus, job-to-be-done, and subscriber lifetime values of major US streamers and streamer bundles
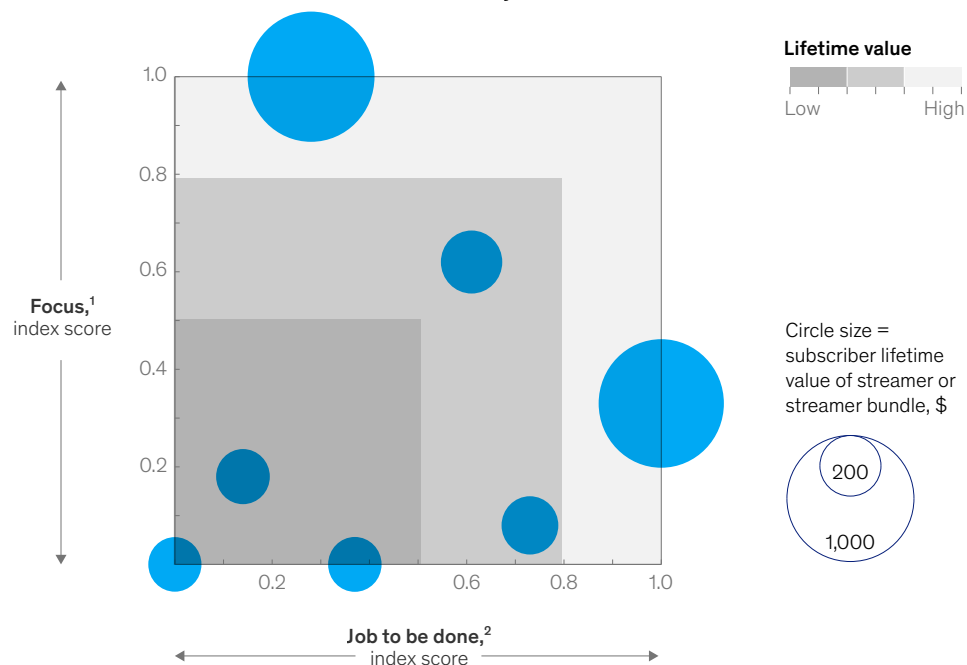
[1]Level of focus exerted while engaging with media.
[2]Relative scoring applied to each of 5 jobs to be done in media consumption.
Source: McKinsey Consumer Attention Survey, 3,000 US participants, 2024; McKinsey analysis

Two streamers or streaming bundles rise to the top in this analysis: one eliciting deep focus, and the other driving more valuable jobs to be done (largely "to enjoy something that I love"). Both measures of attention drive value, resulting in the greatest LTV of subscribers.

Although correlation doesn't imply causation (and, in some cases, the causal relationship may be inverted), several factors are correlated with higher attention quotients in streaming:

— *Content volume*. A larger volume of content (both in-year releases and library availability) is correlated with higher attention. The efficacy of a large library is likely driven by a streaming platform's recommendation engine.

— *Content demand*. Attention correlates with the nominal number—not the concentration—of high-demand titles a service carries, as measured by the Parrot Analytics Demand Score.[10] Streaming platforms that host more titles in the 75th, 90th, and 99th percentiles capture higher-quality attention, even if those hits make up a smaller share of the total catalog.

— *Recommendation engine*. Audience focus is highly correlated with the perceived effectiveness of a recommendation engine. A 1.1-percentage-point increase in recommendation effectiveness is associated with a 0.9-percentage-point increase in focus.

— *Intellectual property*. Platforms with more programming derived from major intellectual property are more likely to be consumed "to enjoy something that I love."

— *Genre mix*. Sports and news are the only genres whose primary job to be done isn't light entertainment: for sports, it's "to enjoy something that I love," and for news, it's "to receive education and information." Up to twice as many viewers are most focused when consuming sports and news than any other genre.

— *Customer segment distribution*. As expected, streamers who overindex in content lovers, interactivity enthusiasts, and community trendsetters have higher attention quotients and a higher LTV than those who underindex do.

— *'Premium' nature*. Subscription and ad-supported subscription services receive higher attention and more valuable jobs to be done than FAST TV, and services with a higher percentage of advertising subscribers compared with their peers receive a lower level of focus.

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[10] Parrot Analytics' demand score blends billions of "demand expressions" (for example, streams, downloads, searches, social, and wiki activity) to compare the consumer demand for titles on a normalized basis. For more, see, "Learn the methodology behind demand measurement," Parrot Analytics Demand Academy, accessed May 27, 2025.

Key considerations for media stakeholders

Our research on consumer attention can help a wide range of participants from across the media landscape more effectively approach their biggest decisions and toughest pain points.

Advertisers

To date, the advertising industry has made significant investments in developing metrics that track consumers' attention when engaging with an advertisement (for example, measuring eye movement, blink rate, biometrics, and direct actions with content, such as making a mouse movement). The Interactive Advertising Bureau (IAB) and Media Rating Council (MRC) have established a set of standards in response to growing demand for attention measurement, but results have been mixed.[11] The Advertising Research Foundation, for example, has found modest to minimal correlation between eye-tracking software and product sales.[12]

The attention equation shows that while focus is important, holistic attention goes beyond eye movement and blink rate and, at a minimum, includes the job to be done.

More closely aligned to the attention equation for advertising is resonance, as defined by advertising technology innovator Research Measurement Technologies.[13] Early empirical results show that resonance can help boost ad performance: If an advertisement resonates with a consumer (for example, a consumer thinks, "This ad is meant for me"), and the context in which it's placed makes sense (for example, a funny ad appears alongside a funny show), the ad has a better chance of driving sales compared with an ad that doesn't resonate. Attention—as measured by focus and the job to be done at the medium and program levels—adds a new dimension to resonance and, in turn, presents a new challenge to marketers: Does your advertisement match the *focus* and *intent* of consumption, especially given the need to reach both lower-attention and higher-attention segments?

With that overarching question in mind, here are some key issues for advertisers to explore:

— *Driving resonance by matching the level of focus and the job to be done of the consumption*. What's the potential path forward to identify customers in different attention and engagement modes in different contexts? How can advertisers tailor ads based on the job to be done (love, education, connection, et cetera) of each medium?

— *Segmenting audiences by the most valuable blend of attention and commercial potential*. How can advertisers segment consumers to include attention levels, ad receptivity, and consumption beliefs (for example, avidity of content lovers, immersion of interactivity enthusiasts) and personalize content accordingly?

— *Taking advantage of underpriced attention opportunities*. Are there pockets of media or specific platforms (for instance, mobile gaming and video streaming) where the value of

[11] Daniel Konstantinovic, "Attention measurement inches toward credibility with new IAB and MRC standards," Emarketer, May 12, 2025.

[12] *ARF Attention Measurement Validation Initiative: Phase 2 Report (2nd Edition)*, Advertising Research Foundation, June 24, 2024.

[13] "Ad-context resonance," Research Measurement Technologies, accessed May 27, 2025.

For advertisers, the attention equation can drive resonance. For creators and distributors, it can augment the content strategy.

attention is greater than the cost of advertising, and can this be supported by concrete attention equation metrics? Can the industry bring advertising to high-attention mediums, such as digital books and video games, without affecting the consumer experience?

Creators and distributors

Creators and distributors (for example, IP owners; film, TV, and live-event producers; musicians and authors; publishers and video platforms) face the same fundamental question: How do we produce and present content that effectively competes for consumers' attention across a wide variety of media categories?

As the landscape becomes increasingly crowded and sophisticated, content creators and distributors have turned to tracking, research, and experimentation to find an answer. Metadata tagging provides companies with a deeper understanding of what's created, complex algorithms better match consumers to content, and platform analytics deliver real-time insight into who consumers are and what they want.

The attention equation presents an additional factor to augment existing tools and help creators and distributors make more informed decisions. What follows are some key questions to consider when integrating attention into production, distribution, and investment decisions:

— *Using attention to augment content strategy.* Where does it make sense to be exceptional at a certain type of attention and job to be done or to build a portfolio that works to fill every consumer need? How can attention be factored into content creation, acquisition and recommendation models and capital allocation—and how can distributors measure performance by the quality of attention it attracts?

— *Attracting the right blend of consumers and advertisers and programming for them appropriately.* How can creators and distributors tailor content to existing attention segments while also attracting new ones? How can they bring in the right advertisers, where relevant? What additional distribution opportunities are undervalued when taking attention into account?

Building a future on attention

The competition for consumer attention has long been measured by the size of the audience and the amount of time spent. This view misses the full story. The attention equation helps clarify what the *winners* in that competition have intuited: Quality and relevance, not just quantity, of attention goes a long way in determining success. In a media environment defined by abundance, fragmentation, and distraction, valuable attention—driven by focus and intent— is the objective function.

The attention equation can help leaders measure their consumers' attention more accurately so that they can more effectively match content to context, better understand their consumers, and invest in and monetize the most *valuable* attention for them. Media players have long approached consumers' attention with too narrow a view; those that focus on its true value will be best positioned to win the attention of consumers for years to come.

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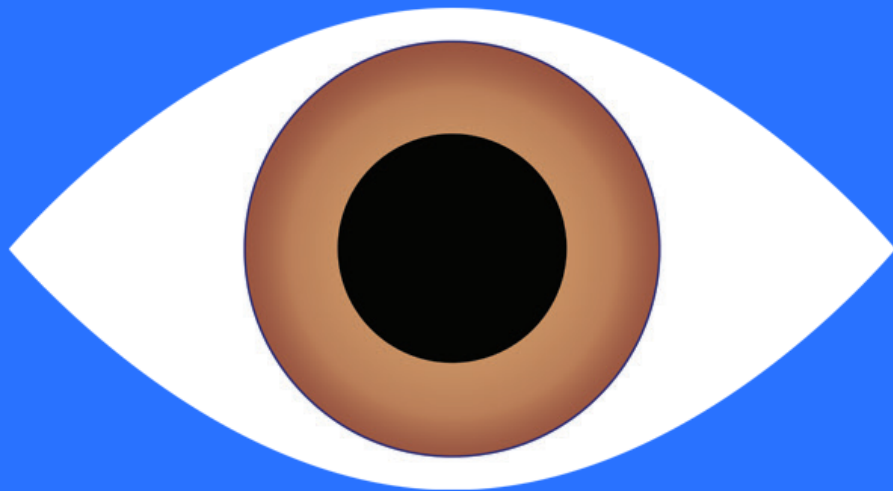
Acknowledgments

Appendix

The 'attention equation': Winning the right battles for consumer attention is based on the following research methodologies:

— *McKinsey Consumer Attention Survey*. The survey gathered representative data from 7,000 consumers across the United States (3,000 participants) and international markets (Brazil, Germany, India, Japan, Saudi Arabia, and the United Kingdom).

— *Best-in-class syndicated data*. To assess total revenue and consumption across mediums, we aggregated high-quality data from Ampere Analysis, Edison International, EMARKETER, Kagan on S&P Capital IQ Pro, MAGNA, Newzoo International, Omdia, Parrot Analytics, PQ Media, Sensor Tower, TIBCO Statistica, and *Variety*.

— *Regression model*. The model used survey inputs to predict real-world monetization.

— *Advanced data science techniques and K-means clustering*. These tools allowed the identification of key customer segments.

— *Expert interviews*. We interviewed industry executives and researchers to calibrate findings and add operational and academic nuance.

Detailed consumer segmentation methodology

To identify detailed consumer segments, we performed the following steps:

— *Conduct and analyze a survey of 3,000 US consumers*. A robust representative survey captured attitudinal, behavioral, and demographic data, from consumption habits to advertising effectiveness across mediums (such as podcasts, streaming, and social media) and within media types (such as specific channels, streamers, and apps) from 3,000 US consumers.

— *Identify customer segments, attitudes, and behavioral data*. We used several techniques to identify seven customer segments driven by 15 attitudes and augmented by behavioral data:

  • leveraging K-means clustering for advanced attitudinal segmentation to identify the attitudes that differentiated consumers the most (15 of 40)

  • augmenting the attitudinal clustering with data on select behaviors to capture nuances in consumer activities (such as adding a view of the forms of media that would be most missed if they were removed from consumers' lives)

  • analyzing the distinct customer segments to show clear behavioral differences and divergent media consumption patterns

— *Map 'attention equation scores' against each segment, identifying the most and least valuable from an attention lens*. Across and within media arenas, we mapped each customer segment by its commercial and attention quotients to highlight the relative value and provide a powerful tool for identifying medium-specific opportunity areas.

— *Assess international markets against segmentation*. This allowed us to understand the degree to which international geographies converge and diverge from US segmentation.

Media consumption and attention patterns across generations

From a generational standpoint, media attention and consumption habits are anything but monolithic. Gen Zers, millennials, Gen Xers, and baby boomers take decidedly different paths through the media landscape, converging and diverging in surprising ways. Select generational insights from the research include the following:

— *Screens have converged for younger generations.* TV remains the primary gateway for premium, long-form video, but its dominance tapers as cohorts skew younger. Nine of ten baby boomers (91 percent) rank the TV set as their number one device for long-form viewing, while only 4 percent put the smartphone first. By contrast, Gen Zers show a much flatter hierarchy: 43 percent still start with a TV set, but 31 percent go for the phone first, and 10 percent reach for a tablet. Millennials stand out for early experimentation with immersive hardware: 4 percent already favor a virtual reality or augmented reality headset for long-form video.

— *Streaming overtakes cable for all generations.* Streaming is the most popular video medium for all generations: 68 percent of baby boomers report having consumed streaming video in the prior month, compared with 60 percent having consumed cable. That streaming–cable gap balloons to 91 percent versus 39 percent for Gen Z. YouTube is the social-video leader for all generations (52 to 88 percent report using it in the prior month), followed by Facebook for baby boomers and Gen Xers, a Facebook and Instagram tie for millennials, and TikTok for Gen Zers.

— *Generationally, not all print mediums are equal.* Baby boomers are three times more likely than Gen Zers to read print newspapers (49 percent versus 16 percent) and magazines (45 percent versus 17 percent). Book consumption across the two groups, however, is even.

— *Millennials buy on social media more than any other generation does.* Millennials are 70 percent more likely than Gen Zers to have clicked through an advertisement and purchased an item on a social-video platform and 3.5 times more likely than baby boomers to do so. They're also two times more likely than Gen Zers and six times more likely than baby boomers to enjoy advertisements as introductions to new products and services.

— *Millennials are leading the way in premium-video commerce.* Millennials are three times more likely than baby boomers to have made a purchase while watching Amazon Prime Video. Of those who have made such a purchase, 50 percent state that the purchase was related to the content that they were consuming.

— *Gen Z is leading the way in music commerce.* Gen Zers are 50 percent more likely than millennials to have purchased items through a music-streaming platform. Members of each generation are over ten times more likely than baby boomers to have done so.

— *No matter the age, people love live events.* Around 40 percent of each generation considers live events—from sports to concerts—very or extremely important, making them a rare cross-age common denominator.

— *Books may be the greatest providers of consumer surplus in media.* Book consumption is even across generation members (45 to 50 percent report having read a book in the prior month). Books are the only form of content outside of console and PC games to engage audiences at a degree comparable to live experiences (high focus: 81 percent versus 71 to 88 percent). Books are the second-most likely content to be consumed for love (theatrical

movies are number one). And yet because of lower consumer value and platform sophistication, this category monetizes far worse than any medium with comparable attention. Women enjoy this surplus far more than men do: They're three times more likely to say that books are their favorite medium.

Media monetization patterns across countries

Media monetization diverges across countries, as do consumer preferences and approaches to attention. Global insights from Brazil, Germany, India, Japan, Saudi Arabia, the United Kingdom, and the United States include the following:

— *The United States leads the pack in monetization.* Across nearly every media format, the United States monetizes at a higher dollar per hour of consumption, in absolute terms, compared with other regions.

— *The shape of monetization varies by country.* While monetization in the United Kingdom broadly resembles that in the United States, there's a high degree of variance by medium across other measured markets. These differences may not surprise anyone who has visited a bookstore in Tokyo (typically vibrant and busy) or observed the commuting behavior in many US cities versus their European or Japanese counterparts. While the United States' car culture and overwhelming reliance on private transit lend themselves to passive consumption of radio or podcasts, the much greater usage of public transit in other parts of the world fosters more active consumption, such as reading a book, scrolling through social media, and playing games on a cell phone.

— *Outside of live events, gaming is number one.* Console and PC gaming command the highest monetization per hour across nonlive mediums, except in Germany, where it monetizes third best behind print newspapers and books. In the United Kingdom and the United States, console and PC games command more than three times higher dollar-per-hour values than mobile games do. This difference is even starker in Brazil and India (about nine times and 21 times, respectively). By contrast, console and PC games and mobile games in Japan perform similarly in dollar-per-hour consumption ($0.38 and $0.34, respectively).

— *Print overperforms outside of the United States.* In Germany and Japan, newspapers, magazines, and books are among the leading formats on dollar-per-hour monetization. In Japan, books monetize (per hour of consumption) nine times better than streaming video does. The gap is 1.4 times in the United States, two times in the United Kingdom, and five times in Germany.

— *Americans love TV, and TV loves them back.* In absolute terms, linear and streaming video monetize two times better in the United States than they do in any other market. In relative terms, linear and streaming video make up a higher proportion of discretionary income in the United States than they do internationally.

— *Cable and streaming are important everywhere; after that, markets are idiosyncratic.* For all measured markets, cable TV and streaming video would be the most missed mediums if removed entirely from consumers' lives. Beyond those two, UK consumers significantly overindex on live professional sporting events, German consumers overindex on PC games and radio, Japanese consumers overindex on newspapers, Indian consumers overindex on mobile games and movie theaters, Brazilian consumers overindex on console games, and Saudi Arabian consumers overindex on audiobooks.

How segments vary by country

A few themes emerge when assessing international markets against the identified segmentation:

— *Mature Western markets skew toward traditional*. The single largest cohort in Germany, Japan, the United Kingdom, and the United States is "legacy holdouts" (29 to 34 percent). These consumers lean on legacy media and display lower receptivity to new formats.

— *Emerging markets are passion led and mobile first*. Brazil, India, and Saudi Arabia flip the script. All three boast outsize shares of content lovers (20 to 27 percent). Brazil and Saudi Arabia have much larger pockets of "mobile scrollers" (17 to 21 percent)—digital natives who swipe confidently through mobile experiences and are open to advertisement-supported models. Their legacy bases are closer single digits (3 to 9 percent), suggesting that audiences in high-growth regions are leapfrogging straight to streaming, social video, and gaming without a long legacy-media detour.

— *Interactivity is the universal language, but levels vary*. "Interactivity enthusiasts" are among the two largest segments everywhere, yet intensity differs: 39 percent in India mirrors an outsize mobile-gaming economy, while Germany and Brazil (31 percent) and Japan (30 percent) underscore the strength of console and PC gaming. By contrast, the United States trails at only 16 percent, potentially signaling a more fragmented attention landscape in which interactive mediums compete with a mature media ecosystem.

— *There's modest divergence in culture creation*. Japan (16 percent) and India (15 percent) overindex on "community trendsetters" (alongside content lovers). Germany (8 percent) lags behind.

Representative consumer segment survey findings

The survey results provide a deep understanding of consumer segments. Select highlights include the following:

— ***Content lovers (13 percent of consumers):***

  • Highest nominal belief: "I'm very curious and always looking to learn new things."

  • Most overindexed belief: "I'm excited about the role that AI will play in content and media creation."

  • Most common job to be done across media: "to enjoy something that I love."

  • Proportion that enjoy advertisements: Content lovers enjoy advertisements 4.3 times more than the average consumer does.

— ***Interactivity enthusiasts (16 percent of consumers):***

  • Highest nominal belief: "It's too expensive to consume all the content that I want to."

  • Most underindexed belief: "I'm worried about sharing too much of my personal information and data with media companies."

Monetization diverges across countries:

Newspapers outperform in Germany, books outperform in Japan, and video is strongest in the United States.

- Most overindexed media consumed: Interactivity enthusiasts overindex on live professional sporting events, console or handheld games, and PC games.

- Most underindexed media consumed: Interactivity enthusiast underindex on magazines, newspapers, and radio.

— *Community trendsetters (10 percent of consumers):*

- Highest nominal belief: "Shopping is one of my favorite hobbies."

- Most underindexed belief: "I'll avoid advertisements at all costs, even if it means that I have to pay more."

- Most overindexed media consumed: Community trendsetters overindex on theme parks and concerts or music festivals.

- Mediums where focus is most overindexed: Community trendsetters overindex on focus for social media (nonvideo) and social video (particularly TikTok).

— *'Digital traditionalists' (10 percent of consumers):*

- Highest nominal belief: "I'm very curious and always looking to learn new things."

- Most overindexed belief: "Shopping is one of my favorite hobbies."

- Most overindexed TV genres: Digital traditionalists would miss drama, news, and talk shows the most if a genre was removed from their lives completely.

- Mediums of focus (versus average): Digital traditionalists are most comparatively focused on audiobooks and e-commerce websites and applications.

— *Mobile scrollers (11 percent of consumers):*

- Highest nominal belief: "I'm very curious and always looking to learn new things."

- Most overindexed belief: "I consume content primarily through my phone."

- Most underindexed belief: "It's hard to figure out what content I want to consume."

- Proportion that enjoy advertisements: Mobile scrollers enjoy advertisements 0.4 times more than the average consumer does.

— *Legacy holdouts (29 percent of consumers):*

- Highest nominal belief: "I'm worried about sharing too much of my personal information and data with media companies."

- Most underindexed belief: "I consume content primarily through my phone."

- Most overindexed media consumed: Legacy holdouts overindex on magazines, newspapers, and free over-the-air TV.

- Proportion that enjoy advertisements: Legacy holdouts enjoy advertisements 0.3 times more than the average consumer does.

— *'Thrifty thinkers' (11 percent of consumers):*

- Highest nominal belief: "I consume content primarily through my phone."

- Most underindexed belief: "My fandom—how much I like a show, artist, game, et cetera— is very important to who I am."

- Most overindexed media consumed: Thrifty thinkers overindex on daily wordplay or knowledge-based games, mobile games, e-commerce websites, and applications.

- Most overindexed media: Thrifty thinkers would miss theater performances, concerts or music festivals, and messaging applications the most if media were removed from their lives.

Select survey insights: Consumer attention mediums

Survey results provide deep context on each medium within the media industry. Select insights include the following:

— *Premium linear and streaming video:*

- *Specialty streamers have a serial churn problem.* Audiences are two times more likely to serially churn (subscribing and canceling multiple times) from specialty-streaming services than from mass-market streamers.

- *Content recommendation effectiveness varies widely across streaming platforms.* Of the top eight US general entertainment streamers, the leading streamer's content recommendations fare 20 percentage points better than the lagging player's does (described as "effective" and "very effective" by 58 percent and 38 percent of users, respectively).

- *The endless streaming catalog leads to more searching.* Consumers spend 60 percent more time looking for something to watch on a streaming platform than they do on cable (8.7 minutes versus 5.5 minutes).

- *Consumers love to binge, but the more attentive like it less.* A plurality of streaming consumers, at 44 percent, prefers content released in a binge model—that is, all at once; 25 percent prefer consuming new content weekly; 16 percent prefer consuming in batches (for example, watching a show's season split into two halves); and 15 percent prefer an initial amount of episodes released at once (for instance, three episodes to begin with), followed by weekly releases of new episodes. However, consumers in the top quartile of focus are 25 percent more likely than those in the bottom quartile to prefer weekly releases over the binge model, and content lovers and interactivity enthusiasts underindex on binging preference.

- *The remaining cable TV subscribers are pretty sticky.* Three-quarters of cable subscribers say they haven't seriously considered canceling in the past six months. This is especially true for baby boomers, at 94 percent.

- *Live sports remain a crown jewel in any bundled subscription offering.* Approximately 55 percent of consumers report that live sports are very or extremely important to their subscription decisions. This increases to 75 percent in the content lover segment.

- *Comedies are for focus, documentaries and true crime series are for love, and talk shows are for neither.* Comedies drive the greatest levels of nonsports focus among consumers, while documentaries and true crime shows are consumed for love an outsize portion of the time. Talk shows are the lowest-ranking genre across both metrics.

- *Of linear-video providers, virtual multichannel video programming distributors (vMVPDs) such as YouTube TV and Hulu + Live TV are consumer favorites.* They boast customer satisfaction scores materially higher than those for cable distributors, and their subscribers report a low likelihood to cancel (about 50 percent less than the distributor with the highest likelihood to cancel)

— *Theatrical movies:*

- *Moviegoers enjoy 'only at a theater' experiences.* Moviegoers most frequently cite two primary reasons for going out to see movies: "immersive viewing I can't get at home" and "details and effects best appreciated on a big screen."

- *Consumers who don't see movies in theaters cite cost, selection, inconvenience, and lack of urgency.* The top reasons for not going out to the movies are expense, a dearth of movies that consumers are excited to see, the convenience of at-home viewing, and the speed with which theatrical movies are available at home.

- *There's room to expand theatrical-movie-subscription services.* Of consumers who don't currently subscribe to a movie loyalty program (such as AMC Theatres' A-List), 30 percent are interested or very interested in such an offering. The two largest features of interest are a reward program or loyalty points and the ability to visit different theater brands under a single subscription.

— *Video games:*

- *Additional monetization opportunities are on the horizon.* Console and PC gamers' willingness to view in-game advertisers is approaching that of mobile gamers: 74 percent of console and PC gamers are at least somewhat willing to view in-game advertisements in exchange for free gameplay, compared with 76 percent of mobile gamers.

- *There's growing willingness to view advertisements, but there isn't always positivity.* Of console and PC gamers, 34 percent feel positively toward in-game advertising, compared with 33 percent that feel negatively. These beliefs vary considerably by segment: Less than 10 percent of legacy holdouts feel positively about it, whereas more than 50 percent of interactivity enthusiasts do.

Of console and PC gamers, **74 percent** are open to viewing in-game advertisements, almost equal to the **76 percent** of mobile gamers who are.

- *Gamers are open to gen AI*. Only one-quarter of gamers believe that gen AI shouldn't be used at all in video game development. Some 30 percent are in favor of gen AI as long as it doesn't result in job losses, 15 percent are in favor of it being used for development of less-important elements of games, and 15 percent are in favor of using it for all aspects of games as long as it results in better-quality gameplay.

- *New games aren't moving the needle*. Two-thirds of reported game time is spent on titles that came out over a year ago. More than 50 percent of video game consumers buy three or fewer games each year, electing instead to play games that they already own and to concentrate their spending on in-game purchases.

- *Family, friends, and social media are driving game discovery.* Beyond those primary sources, gaming websites and online and TV advertisements drive discovery for recent console and PC games. Only 3 percent of gamers report typically hearing about a game from influencers.

- *Globally, console and PC games are among the mediums least correlated with discretionary spending*. Whereas many other mediums monetize a roughly consistent share of discretionary spending, video games command a far higher percentage in certain countries. In India, video game monetization per hour as a percentage of discretionary spend is double that seen in the United States. In Brazil, it's sixfold higher than in the United States.

— *Social video:*

- *Attention levels are driven by duration, not production quality (though users prefer user-generated content (UGC) to professionally produced content)*. Consumers are much more focused while viewing long-form videos on social, and their level of long-form focus is indistinguishable between UGC and professionally produced content. Short-form videos of both types also receive similar (lesser) focus. The story is similar for jobs-to-be-done content, with long-form content generating more love than short-form content does. The long-form genres that drive the greatest love are news stories or commentaries and tutorials.

- *Consumers would miss long-form social video content more than they would short-form content*. When asked which genre of social content consumers would miss most if it were completely removed from their lives, they are far more likely to identify long-form content (first user generated, then professionally made) than short-form content. Users consistently rate long-form UGC as the most important content that they consume on social media.

- *Social video consumers have a love–hate relationship with advertising*. While 15 percent of consumers say they enjoy advertisements on social platforms, around twice as many (31 percent) report tolerating them as a necessary part of the experience or dislike them and find them disruptive (29 percent). Despite this prevailing sentiment, one-quarter of consumers report having clicked on an advertisement and purchased an item, and 30 percent say they do so at least every couple of weeks. Content lovers, interactivity enthusiasts, and community trendsetters overindex on purchasing items via advertisements on social platforms.

- *Social shopping users may not be buying, but they're looking*. Despite consumers who use social platforms stating that they make purchase there infrequently, about 50 percent of them scroll through the shopping section sometimes or more often.

- *Social video is a solitary medium*. It tends to be a solo activity, with approximately 80 percent of consumption typically taking place alone (compared with 60 percent for consumption of streaming video and video games). With the rise of social video, consumers now spend two times more time on solo viewing formats than they did ten years ago. While consuming social video alone, consumers often multitask, most commonly browsing the internet, messaging or texting, and completing household chores.

- *Social platforms have widely varying levels of customer satisfaction*. The most loved social platforms have customer satisfaction ratings that are as much as 30 points higher than those of the least loved social platforms.

— *Music streaming:*

- *Platform choice is sticky*. More than half (60 percent) of music streamers have listened to music through their primary platform of choice for over three years. The worst-performing music-streaming platforms have two times as many subscribers who are likely to cancel in the next six months as the best-performing platforms do.

- *Younger consumers want to use streaming to get closer to their favorite artists*. Roughly half of music streamers would be excited to receive personalized communications from their favorite artists via streaming platforms. Gen Z and millennial consumers are over two times more excited than baby boomer consumers for such communications.

- *Customer satisfaction varies widely across music-streaming platforms*. The most loved platforms have customer satisfaction scores roughly twice as high as those of the least loved platforms.

— *Podcasts:*

- *Podcasts are the modern version of magazines and newspapers*. They are primarily consumed for education and information, mirroring the job-to-be-done framework mix of magazines and newspapers.

- *Podcasts and music go hand in hand*. Roughly three-fourths of podcast listeners use the same platform to listen to podcasts as they use to stream music.

- *A majority of podcast consumers watch the video versions*. Of podcast consumers, 70 percent have watched a video podcast in the prior month.

- *One-quarter of consumers sprint through podcast content*. Of podcast listeners, 27 percent listen at faster than one time the normal speed. Gen Zers and millennials are 50 percent more likely than older generations to speed up listening.

- *Many podcast advertisements are skipped*. While listening to podcasts, 40 percent of listeners often or always skip through advertisements.

- *Men report purchasing items advertised to them in podcasts more frequently than women do*. According to self-reporting, men are 25 percent more likely than women to purchase an item advertised to them on a podcast.