

Innovative thinking to make a lasting impact on your business growth.

2022

Episode 2

## The FAST and the Curious

Who is the FAST viewer and how do they compare to other streamers?



# Over the last few years, FAST (free ad-supported streaming TV) has emerged as a promising new video platform for audiences and advertisers.

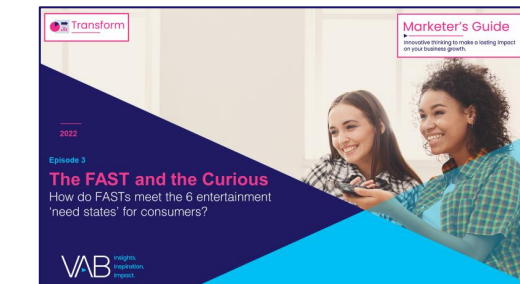
Many consumers are increasingly feeling "maxed-out" with their number of paid subscriptions, yet they still crave video content. As a result, the ecosystem of ad-supported streaming options, including FASTs, is rapidly growing.

This **4-part** guide, **The FAST and the Curious**, equips you with what you need to know about the growing opportunity of FASTs.

## Who is the FAST viewer and how do they compare to other streamers?



What is Free Ad-Supported Streaming TV (FAST)?



How do FASTs meet the 6 entertainment 'need states' for consumers?



How can marketers harness the rapid growth of FAST?

# What is **FAST** (Free Ad-Supported Streaming TV)?



[Click here to learn more about FAST](#)



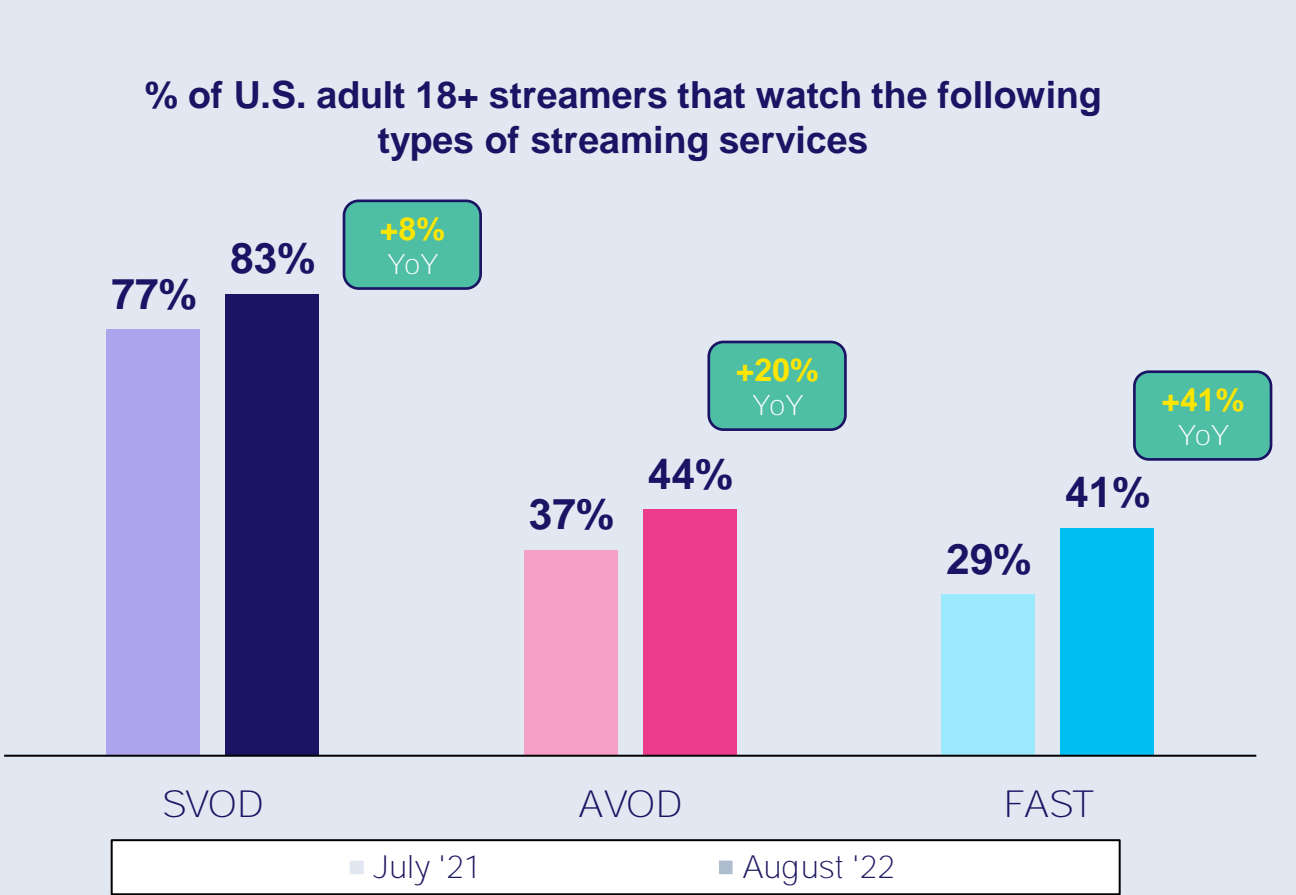
**Free ad-supported streaming TV (FAST) services** enable audiences to **stream video content via a broadband connection in a linear TV-like environment** without needing a subscription.

As the name implies, the content is free to watch because it is ad-supported.

FAST platforms' defining feature is an "unplanned channel surfing" viewing experience via **live scheduled programming delivered to viewers across designated channels**.

Note: The first documented use of the acronym 'free ad-supported streaming TV' is attributed to Alan Wolk at TVREV in 2019.

# With the largest year-over-year growth of all platforms, 4 out of 10 adult streamers are now watching FAST services



Source: VAB analysis of MRI-Simmons August 2022 Cord Evolution Study, A18+ . Base = streamed in the past 12 months. SVOD Viewers (72% of A18+ population / 83% of A18+ streaming population) = used any of the following streaming services in the past 30 days: Apple TV+, Discovery+, Disney+, HBO Max (commercial free), Hulu (commercial free), Netflix, Paramount+ (commercial free), Amazon Prime Video. AVOD Viewers (38% of A18+ population / 44% of A18+ streaming population) = used any of the following streaming services in the past 30 days: Hulu (limited commercial), Paramount+ (limited commercial), Peacock (limited commercial), HBO Max (limited commercial), Crackle, Vudu, Discovery+ (limited commercial). FAST (36% of A18+ population / 41% of A18+ streaming population) = used any of the following streaming services in the past 30 days: Peacock (free service w/ limited commercials), Roku Channel, Tubi TV, Freevee (formerly IMDb TV), Pluto, Samsung TV Plus, Xumo, Local Now.

To understand the mindset of FAST viewers, VAB explored their **core characteristics** and **viewing behaviors** based on who they are and what motivates them



# Although a free ad-supported platform, the **demographic characteristics of FAST viewers do not differ much** from the viewers of paid subscription services

## Key Characteristics of FAST vs. SVOD Viewers

### Age

They skew **slightly older** than SVOD audiences, which highlights the role FAST is playing as an entry to streaming for viewers that may be more accustomed to a traditional MVPD viewing experience

**Median Age: 45 years**

(vs. **43 years** for SVOD viewers)

A18-34: **32% (91)**; A35-49: **27% (99)**; A50+: **41% (109)**

### Household Income

FAST audiences' **income is comparable to SVOD audiences**, contrary to the notion that free services may only appeal to those with a lower income

**Median HH Income: \$82K**

(vs. **\$87K** for SVOD viewers)

HHI Under \$50K: **30% (103)**; \$50K - \$75K: **17% (105)**;  
\$75K+: **54% (97)**; \$100K+: **41% (94)**

### Education

Their **level of education is also comparable** to SVOD audiences, with over 1/3 of FAST viewers having received a bachelor's degree or higher

**Bachelor's Degree+: 34%**

(vs. **36%** for SVOD viewers)

High school or less: **36% (102)**; some college: **18% (104)**; Associate's Degree: **11% (102)**;  
Bachelor's+\*: **34% (93)**

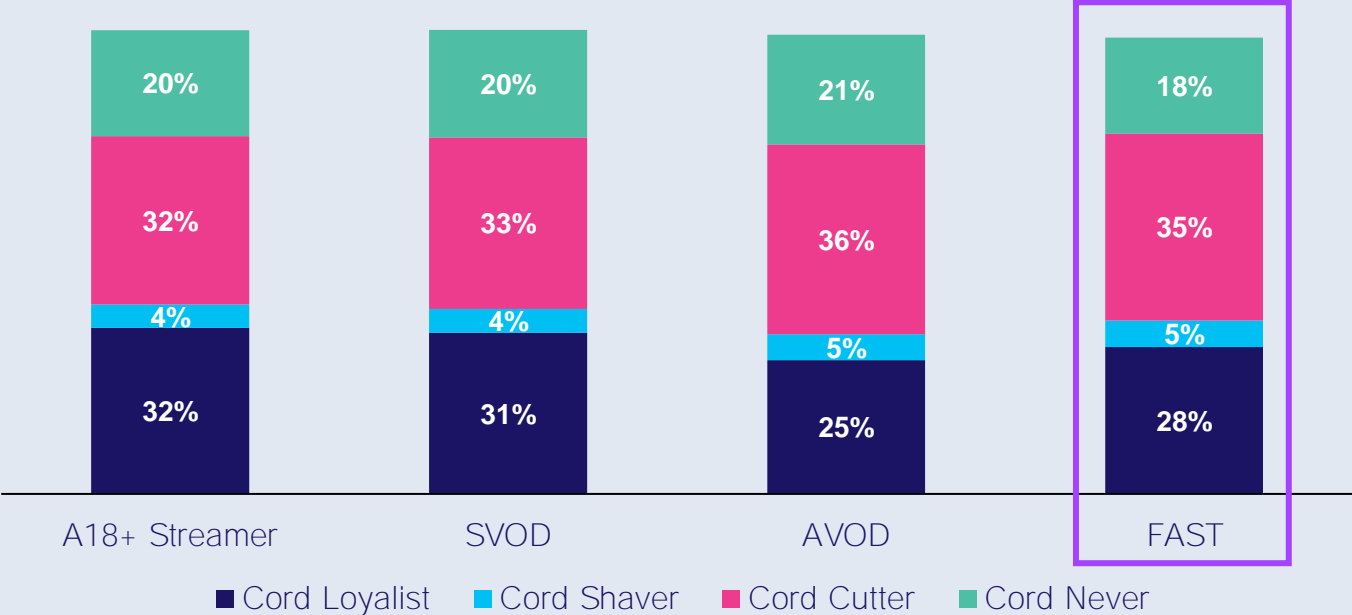
**% = percent of FAST viewers; (xxx) = index vs. SVOD viewers**

Source: VAB analysis of MRI-Simmons August 2022 Cord Evolution Study. Base = 'regularly binge'. FAST Viewers (41% of A18+ streaming population) = used any of the following streaming services in the past 30 days: Peacock (free service w/ limited commercials), Roku Channel, Tubi TV, Freevee (formerly IMDb TV), Pluto, Samsung TV Plus, Xumo, Local Now. SVOD Viewers (83% of A18+ streaming population) = used any of the following streaming services in the past 30 days: Apple TV+, Discovery+, Disney+, HBO Max (commercial free), Hulu (commercial free), Netflix, Paramount+ (commercial free), Amazon Prime Video. \*Bachelor's+ includes Bachelor's degree, Master's degree, Professional school degree or Doctorate degree.

# FAST viewers, along with AVOD viewers, are more likely to be ‘cord cutters’ who are drawn to a ‘cable-like’ experience without the commitment

▶ FAST viewers are also least likely to be ‘cord nevers’ which also shows the skew towards those familiar with the ‘cable-like’ experience

**Cord Status by Streaming Service Type**



Source: VAB analysis of MRI-Simmons August 2022 Cord Evolution Study, A18+. Base = streamed in the past 12 months. SVOD Viewers (83% of A18+ streaming population) = used any of the following streaming services in the past 30 days: Apple TV+, Discovery+, Disney+, HBO Max (commercial free), Hulu (commercial free), Netflix, Paramount+ (commercial free), Amazon Prime Video. AVOD Viewers (44% of A18+ streaming population) = used any of the following streaming services in the past 30 days: Hulu (limited commercial), Paramount+ (limited commercial), Peacock (limited commercial), HBO Max (limited commercial), Crackle, Vudu, Discovery+ (limited commercial). FAST Viewers (41% of A18+ streaming population) = used any of the following streaming services in the past 30 days: Peacock (free service w/ limited commercials), Roku Channel, Tubi TV, Freevee (formerly IMDb TV), Pluto, Samsung TV Plus, Xumo, Local Now. Does not include those not surveyed / no TV, Cord Shaver Intender, Cord Returner, Cord Cutter Intender, Cord Increaser, Cord Increaser Intender and Cord Cutting Regretter.

# With a mix of corded and cordless viewers, a slight majority of FAST viewers **define TV as anything they can watch on their TV set**, which aligns closely with AVOD viewers and overall streamers

**How do you personally define TV?**  
% of streamers, based on streaming service type

■ FAST Viewer

■ AVOD Viewer

**“Anything** I can watch on **my TV set** whether it's via streaming or cable, satellite, fiber optic provider”

**53% / 52%**

vs. A18+ streamer: **51%**

**“Anything** I can watch on **any device**”

**29% / 26%**

vs. A18+ streamer: **26%**

**“Any shows** available via **cable, satellite, fiber optic** provider”

**10% / 12%**

vs. A18+ streamer: **12%**

**“Any shows** created by a **TV network**”

**9% / 11%**

vs. A18+ streamer: **11%**

Source: VAB analysis of MRI-Simmons August 2022 Cord Evolution Study, A18+. Base = streamed in the past 12 months. FAST Viewers (41% of A18+ streaming population) = used any of the following streaming services in the past 30 days: Peacock (free service w/ limited commercials), Roku Channel, Tubi TV, Freevee (formerly IMDb TV), Pluto, Samsung TV Plus, Xumo, Local Now. AVOD Viewers (44% of A18+ streaming population) = used any of the following streaming services in the past 30 days: Hulu (limited commercial), Paramount+ (limited commercial), Peacock (limited commercial), HBO Max (limited commercial), Crackle, Vudu, Discovery+ (limited commercial).

# FAST viewers are more likely to be heavy streamers who enjoy watching live, long-form, premium video programming

▶ Among streamers, FAST viewers are **24% more likely** to be 'very heavy streamers'

## % of FAST viewers who agree with the following statements



**89%**

say they **love streaming TV shows**

vs. **83%** of A18+ Streamers



**62%**

say they **love to watch live TV**

vs. **59%** of AVOD Viewers



**22%**

of FAST viewers are among the **heaviest streamers\***

vs. **18%** of A18+ Streamers

Source: VAB analysis of MRI-Simmons August 2022 Cord Evolution Study, A18+. Base = streamed in the past 12 months. FAST Viewers (41% of A18+ streaming population) = used any of the following streaming services in the past 30 days: Peacock (free service w/ limited commercials), Roku Channel, Tubi TV, Freevee (formerly IMDb TV), Pluto, Samsung TV Plus, Xumo, Local Now. AVOD Viewers (44% of A18+ streaming population) = used any of the following streaming services in the past 30 days: Hulu (limited commercial), Paramount+ (limited commercial), Peacock (limited commercial), HBO Max (limited commercial), Crackle, Vudu, Discovery+ (limited commercial). Reflects respondents who answered 'somewhat agree' or 'strongly agree'. \*Streaming Viewers: 1st Quintile (Heaviest).

# The interface and programming of FAST feeds into their binge habits, which allows them to **engage with content for an extended amount of time**

▶ **67%** of FAST viewers binge watch more than half of the time they watch TV



## Reasons for Binge Viewing

FAST viewer index vs. A18+ streamers

**122 index**

'Because it's **convenient / easier** than searching for another show'

**121 index**

'To **catch up to shows** currently airing new episodes'

**114 index**

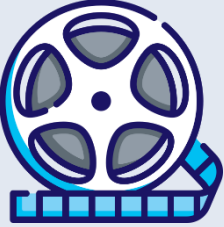
'It's a **faster way to knock out a season** instead of watching week to week'

**How to read:** FAST viewers are 22% more likely to binge view because 'it's convenient/easier than searching for another show' than the average streamer

Source: VAB analysis of MRI-Simmons August 2022 Cord Evolution Study. Base = 'regularly binge'. FAST Viewers (41% of A18+ streaming population) = used any of the following streaming services in the past 30 days: Peacock (free service w/ limited commercials), Roku Channel, Tubi TV, Freevee (formerly IMDb TV), Pluto, Samsung TV Plus, Xumo, Local Now. AVOD Viewers (44% of A18+ streaming population) = used any of the following streaming services in the past 30 days: Hulu (limited commercial), Paramount+ (limited commercial), Peacock (limited commercial), HBO Max (limited commercial), Crackle, Vudu, Discovery+ (limited commercial). \*Respondents who binge view more than half of the time they watch TV ('almost / almost always' or 'frequently').

# FAST services provide a mix of 'new' and 'nostalgia' to meet viewers' needs through their curation of TV shows and movies across live linear channels


**'What drives you to want to use a new streaming service?'**  
 % of FAST viewers (top 5 ranked)



**56%**


Access to movies  
 (old and new)

**vs. 49%** of AVOD Viewers




**50%**

Access to original series  
 exclusive to service



**37%**

Access to series that no  
 longer air on traditional  
 TV networks  
 (e.g., Friends, How I Met Your Mother,  
 Friday Night Lights, etc.)



**34%**

Access to series that are  
 currently airing on  
 traditional TV networks  
 (e.g., The Walking Dead, The Good Place,  
 This Is Us, etc.)

**vs. 31%** of AVOD Viewers



**22%**

Access to sports events  
 the service streams

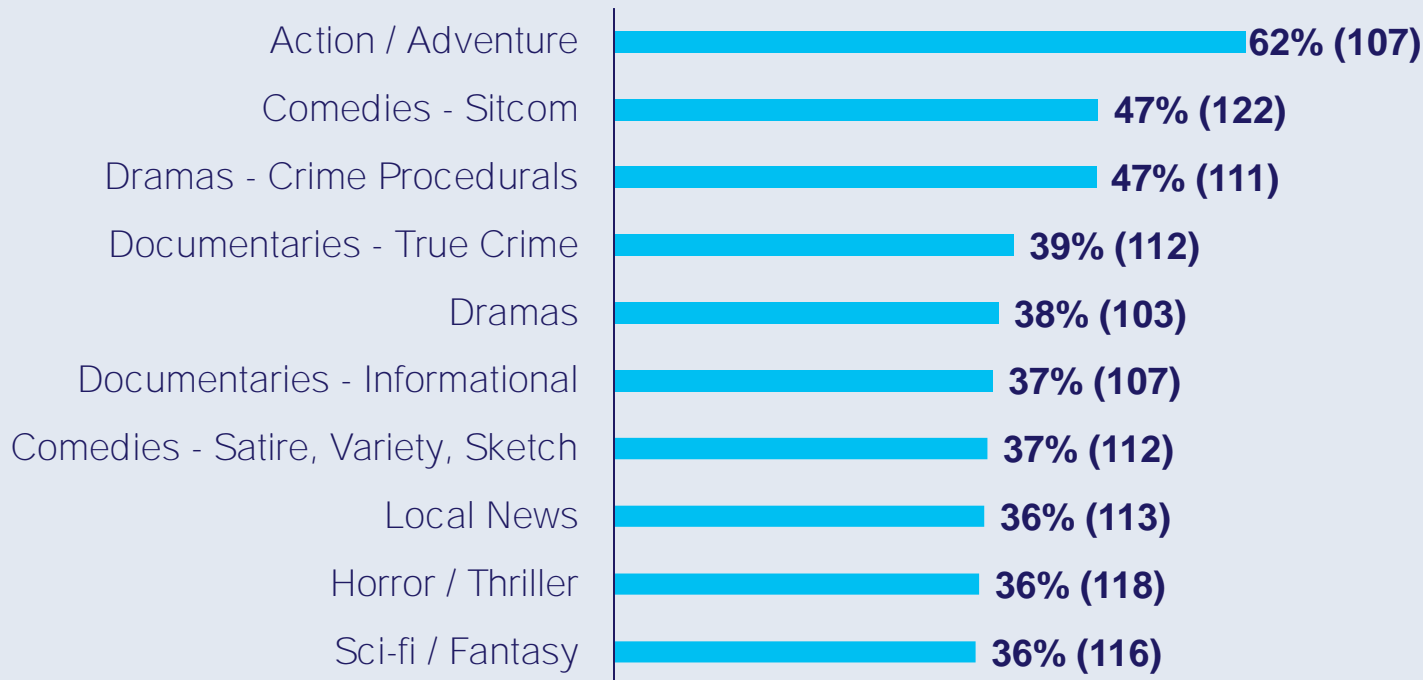
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# FAST viewers are drawn to the services for ‘easy’ viewing and indulging in their favorite genres - like reality competitions, game shows and sitcoms

- ▶ In addition to an array of recognizable networks, FAST services offer themed channels focused on genres like true crime and Bollywood, or even channels branded around specific programs like *The Addams Family* or *Degrassi*, airing only these or related programs

## ‘In general, what types of TV programming do you typically watch?’

Top 10 genres among FAST viewers by % (Index vs. A18+ Streamer)



## ...and FAST viewers are more likely to enjoy unscripted reality shows vs. other streamers

Index vs. A18+ Streamer

### Reality - Lifestyle Competition

(e.g., Project Runway, Making the Cut, Interior Design Masters, etc.)  
(138 index)

### Reality - Celebrities

(e.g., The Kardashians, Jersey Shore, Chrisley Knows Best, etc.)  
(133 index)

### Reality - Real Life

(e.g., Deadliest Catch, Hoarders, etc.)  
(129 index)

### Reality - Dating Competition

(e.g., Big Brother, The Bachelor / Bachelorette, etc.)  
(126 index)

### Reality - Cooking Competition

(e.g., Top Chef, Cupcake Wars, etc.)  
(119 index)

### Game Shows

(e.g., Jeopardy, Family Feud, etc.)  
(119 index)

Source: VAB analysis of MRI-Simmons August 2022 Cord Evolution Study, A18+. Base = streamed in the past 12 months. FAST Viewers (41% of A18+ streaming population) = used any of the following streaming services in the past 30 days: Peacock (free service w/ limited commercials), Roku Channel, Tubi TV, Freevee (formerly IMDb TV), Pluto, Samsung TV Plus, Xumo, Local Now.

# Key Takeaways For Marketing Plans



## **FASTs' rapid growth is creating real scale for advertisers**

FAST services are now being used by four out of ten streamers with year-over-year growth far outpacing all other streaming platforms



## **FASTs offer an attractive consumer, on par with that of SVOD**

Viewers of FAST are demographically very similar to paid streaming viewers despite the platform being free and ad-supported



## **FASTs provide an opportunity to engage with ad sequencing strategies**

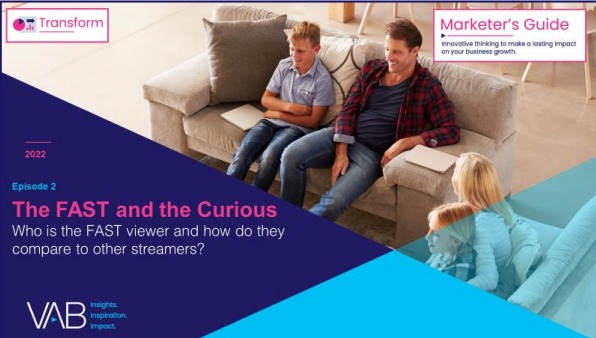
FAST audiences are heavy streamers and are driven by their love for long-form, premium programming and ability to watch their 'favorites' during extended viewing sessions

# Download all four releases of VAB's 'The FAST and the Curious' series to learn about FAST, their audience, the opportunities and the future

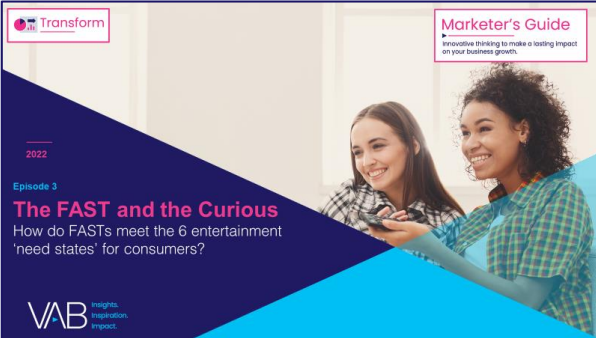
Download VAB's entire 'The FAST and the Curious' series to get up to speed on FAST and its audiences



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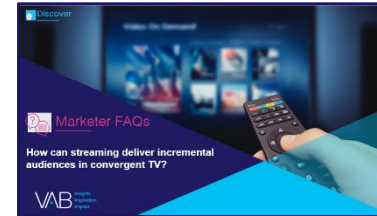
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**How can streaming deliver incremental audiences in convergent TV?**



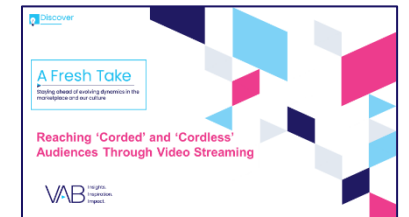
**A Fresh Take On**  
The Opportunities to Engage  
Adults 50+ in Streaming Video



**How might customized, targeted video ads help me create stronger engagement?**



**How can a convergent TV strategy drive business results for my brand?**



**Reaching 'Corded' and 'Cordless' Audiences Through Video Streaming**

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VAB is an insights-driven organization that inspires marketers to reimagine their media strategies resulting in fully informed decisions.

Drawing on our marketing expertise, we **simplify** the complexities in our industry and **discover** new insights that **transform** the way marketers look at their media strategy.



We are committed to your business growth and proud to offer VAB members, brand marketers and agencies **complimentary access** to our continuously-growing Insights library. **Get immediate access at theVAB.com.**

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