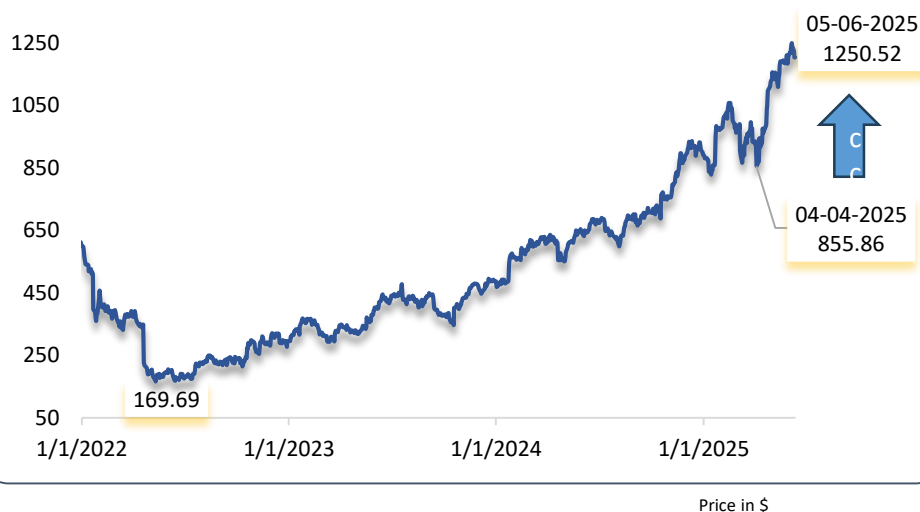




JUNE 13, 2025

Netflix US Equity



Netflix US Equity

CMP (\$)	1203
YTD Returns (%)	35%
1 month Return (%)	5.6%
52 week high (\$)	1262.81
52 week low (\$)	587.04
Mkt cap (\$)	512226.1M

Source: Bloomberg (CMP as on 11-06-2025)

COMPANY OVERVIEW | NASDAQ: NFLX

Category

Details

Origins	Founded: 1997 Initial Model: DVD-by-mail service
Evolution	2007: Transitioned to streaming Now: Global leader in on-demand content
Global Reach	Subscribers: 300+ million Countries: 190+
Innovation	Features: Personalized recommendations, ad-supported tier Focus: Localization, sports, gaming
Market Performance	Outpaced S&P 500 Driven by content buzz at Netflix's Tudum event
Financial Growth	Q1 Revenue: \$10.54B YoY Growth: 12–13% Net Income: \$2.89B

AI-Driven Personalization

Behind the scenes, Netflix has doubled down on proprietary machine-learning models to personalize everything from thumbnails to show recommendations. The result: members spend roughly **30%** more time watching per session when served hyper-targeted artwork and trailers. This AI-driven approach is now being trialed in Europe and Asia, with plans for global rollout by year-end.

Interactive & Gaming Expansion

Netflix has quietly been building out its interactive content and gaming library. After early hits like *Black Mirror: Bandersnatch*, the platform now offers over a dozen "choose-your-own" titles and has released more than 20 mobile games tied to its key IP (e.g., *Stranger Things*). This push not only diversifies engagement but also opens a new avenue for in-app purchases and partnerships with game developers.



JUNE 13, 2025

Netflix's position among top streaming services by subscribers

Netflix remains the global leader among streaming services by subscriber count as of 2025. Estimates place Netflix's worldwide subscriber base at approximately 303.5 million paid memberships, making it the most-subscribed video streaming platform in the world.

Netflix's dominance is attributed to its vast and diverse content library, aggressive international expansion, and consistent investment in original programming.

The platform continues to lead in both global reach and subscriber growth, capturing the largest share of new paying subscribers worldwide in early 2025

Regions contribute most to Netflix's global subscriber count

The Europe, Middle East, and Africa (EMEA) region is currently the largest contributor to Netflix's global subscriber base. As of Q3 2024, EMEA accounted for approximately 101.13 million subscribers, making it the biggest market for Netflix worldwide.

EMEA has surpassed the US and Canada to become Netflix's largest regional market by subscriber count. The United States remains the single largest country market for Netflix, with about 81.44 million subscribers. Other top countries include Brazil, the United Kingdom, Germany, and France. Emerging growth markets for Netflix include India, Brazil, and South Korea, driven by localized content and affordable pricing strategies.

Sustainability & ESG Commitments

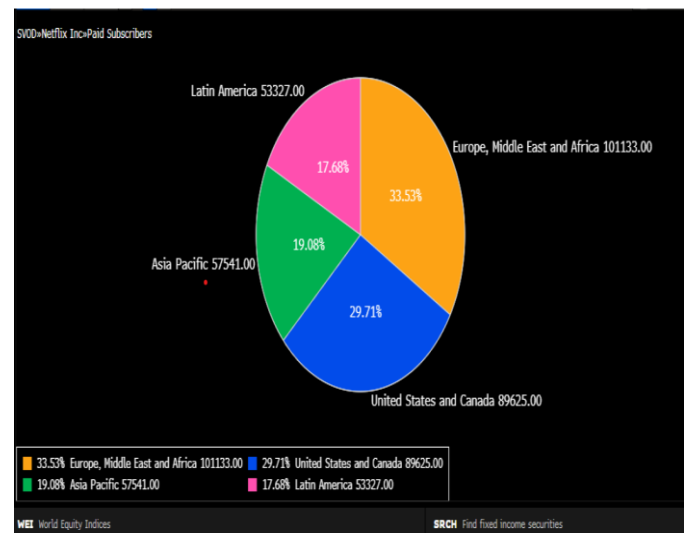
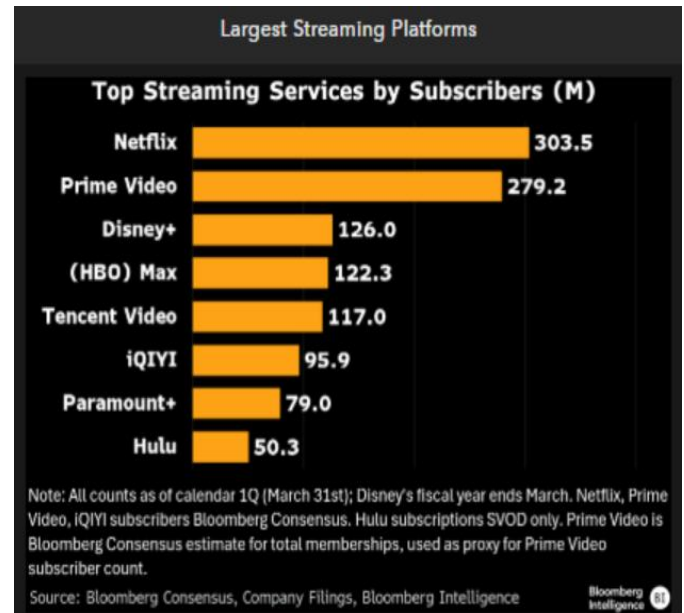
Netflix has pledged to reach net-zero carbon emissions by 2030. Recent moves include switching three major data centers in North America to 100% renewable power and investing in green production practices—LED lighting, low-impact sets, and carbon-offset budgets for on-location shoots. Its inaugural ESG report is due this summer.

Expanding low-carbon production to 90% of original titles by 2027, Invest in carbon removal technologies (e.g., direct air capture) by 2026. Protect over 1 million hectares of biodiversity by 2040. Achieve net-positive water impact across all productions by 2035. Implement lifecycle carbon labeling on major Netflix Originals by 2028. Encourage "green streaming defaults" are some of the plants and future vision.

Global Production Footprint

Building on its Tres Cantos hub, Netflix has expanded major studio investments in South Korea (Seoul's Mungyeong complex) and India (Chennai's "Netflix Virtual Production Center"). The company now operates in over **60** local production worldwide, fueling local-language originals that boost regional subscriptions.

Netflix will invest €1 billion in Spain in the next 4 years as Spanish titles generated over 5 billion hours of viewing IN 2024.





JUNE 12, 2025

Focus Area	Details
Content Investment Surge	\$18 billion+ planned content investment in 2025 to reinforce leadership in original programming.
European Production Expansion	Expansion of the Spain-based Tres Cantos production hub to scale European originals and post-production capabilities.
Localized Originals Rollout	Global rollout of localized content targeting Asia, Africa, and Latin America.
Gaming Ecosystem Buildout	Exploring new gaming titles and interactive storytelling to deepen integration between shows and mobile games.
Live Event Streaming Push	Focus on live-event rights in comedy and sports-adjacent content to boost real-time viewership.
Bundling with Telcos	Telco tie-ups in Brazil, Japan, and South Africa led to 5% higher trials, with six new markets lined up for Q3 2025.
Price Optimization Strategy	Using incremental price adjustments and ad-tier options to balance revenue growth with retention.

Key Takeaways

Netflix has cemented its streaming dominance, with over 300 million global subscribers and a strong growth runway targeting 410 million by 2030. UBS raised its price target on the streaming- video company to \$1,450 from \$1,150 (Source: Bloomberg News). The target is among the highest on Wall Street. Secular trends and competitive dynamics remain supportive of Netflix's ability to drive stronger monetization and operating leverage.

While consumption of linear TV is fading, it still accounts for ~30% of all TV consumption in the US across both streaming and linear (vs. 48% in early '21), suggesting several more years of viewership substitution in Netflix's largest and most mature market. Netflix's sustainability and ESG commitments are ambitious and multifaceted, targeting significant emissions reductions, renewable energy usage, social equity, and long-term regenerative goals, with transparent progress reporting and industry-leading initiative.

To sum up, Netflix remains a dominant U.S. streaming stock with strong subscriber growth, rising monetization potential, and robust ESG leadership.

The update and data points are compiled from Bloomberg, along with other media reports

ANAND RATHI INTERNATIONAL VENTURES (IFSC) PRIVATE LIMITED

Registered office: 6th Floor, Unit No. 634, Signature Tower, Building 13B, Road 1C, Zone 1, GIFT SEZ, GIFT City, Gandhi Nagar, Gujarat – 382355, India. CIN No.: U65999GJ2016PTC094915. SEBI Registration No.: INZ000292939 (INDIA INX Member Code-5064 | NSE IFSC Member Code-10048. For any complaints email at Ifscgrievance@rathi.com. Regulator: "International Financial Services Centre Authority (IFSCA)" <https://www.ifsc.gov.in>.

This report is for information purpose only. The securities quoted are only for exemplary and not recommendatory.

Disclaimer: Investment in Securities Market are subject to market risks. Read all the related documents carefully before investing.