



THE EVOLUTION OF NETFLIX IN BRAZIL: THE FIRST DECADE

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Abstract

This article investigated the evolution of Netflix in Brazil, after one decade of operating in Brazil. Netflix was founded in 1997 in California. In 2011, thirteen years later, Netflix entered the Brazilian market offering streaming video content, on a successful international expansion. Key findings pointed out an increase of 19 million new subscribers in Brazil. To date, Netflix operates in more than 180 countries, reaching nearly 222 million subscribers, approximately \$ 7.5 billion in revenue. This article provides scholars, decision-makers, managers, with a perspective on the streaming video market in Brazil, also disputed by Amazon Prime, Disney Plus, and Globoplay. Discussion and future research recommendations compile the present study.

Keywords: Netflix, streaming video, Brazil

INTRODUCTION

Netflix was founded in 1997, in Scotts Valley, California. On 27 April 2011, *Netflix Entretenimento Brasil Ltda.*, established a headquarters in São Paulo State. On 5 September 2011, Netflix started to operate in the Brazilian streaming video OTT (Over-the-Top) market. This article revisited previous works on the subject (Dias, 2020; Dias and Navarro, 2017). Over the past decade, Netflix faced challenges and pitfalls in Brazil, such as political and economic crisis, difficulties regarding the adaptation to the Brazilian audience, facing the competition of Youtube, Globoplay, and more recently, Amazon Prime, Disney Plus, Star Plus, among others. Twenty-four years after its foundation, the founder, Reed Hastings, compared the Brazilian streaming market to a rocket: "in the first year, I remember that we were very weak in Brazil. Today the country is a rocket" (Money Time, 2017, p.1). After one decade of operations, the forecast proved to be accurate: the Brazilian streaming video market is responsible for approximately 50 percent of entire Latin America, with 38.99 million paid memberships, representing \$ 915 million revenue,

an 8,8 percent increase in comparison to 2020 (Netflix, 2021). The regional breakdown revenue is illustrated in Figure 1, as follows:

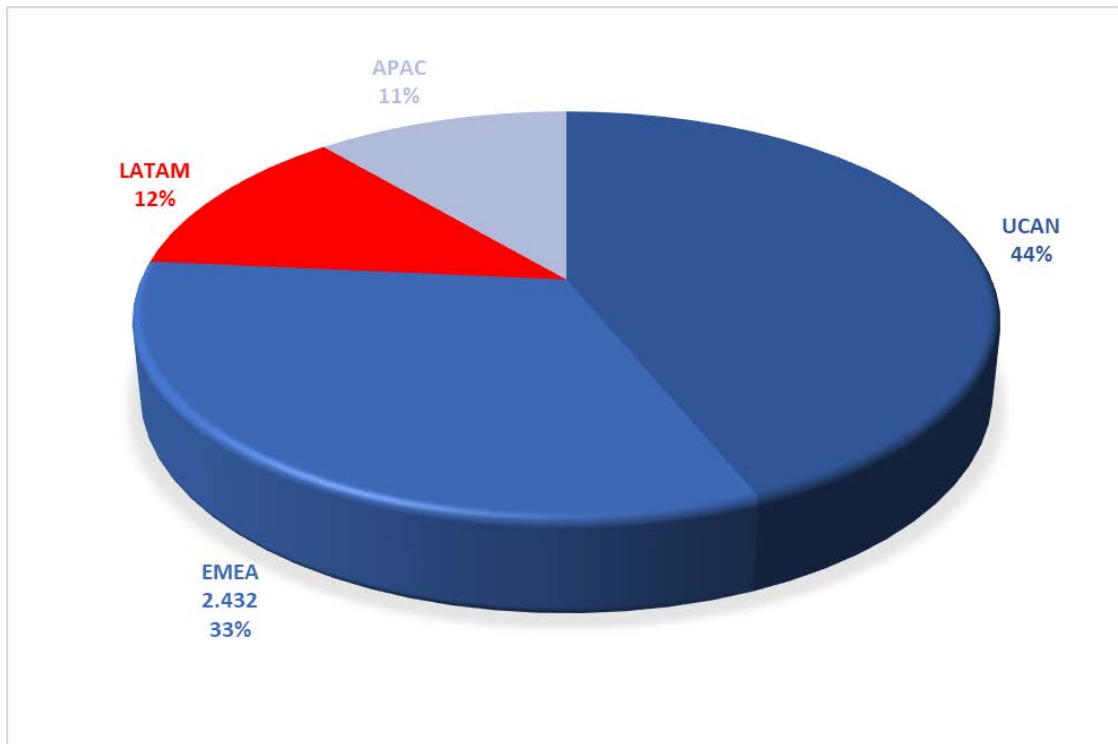


Figure 1 Regional Breakdown Q3 2021. Adapted from Netflix, 2021

Observe in Figure 1 that the UCAN region (the United States and Canada) are responsible for 44 percent of global revenues, representing \$ 3.258 billion while LATAM (Latin America) is responsible for 12 percent of global revenue in October 2021 (Netflix, 2021).

Due to the coronavirus pandemic, after periods of social isolation, lockdowns, delta, and omicron variants, Netflix experienced expansion on the streaming video market share. Observe the growing number of subscribers worldwide in the last decade, depicted in Figure 2:

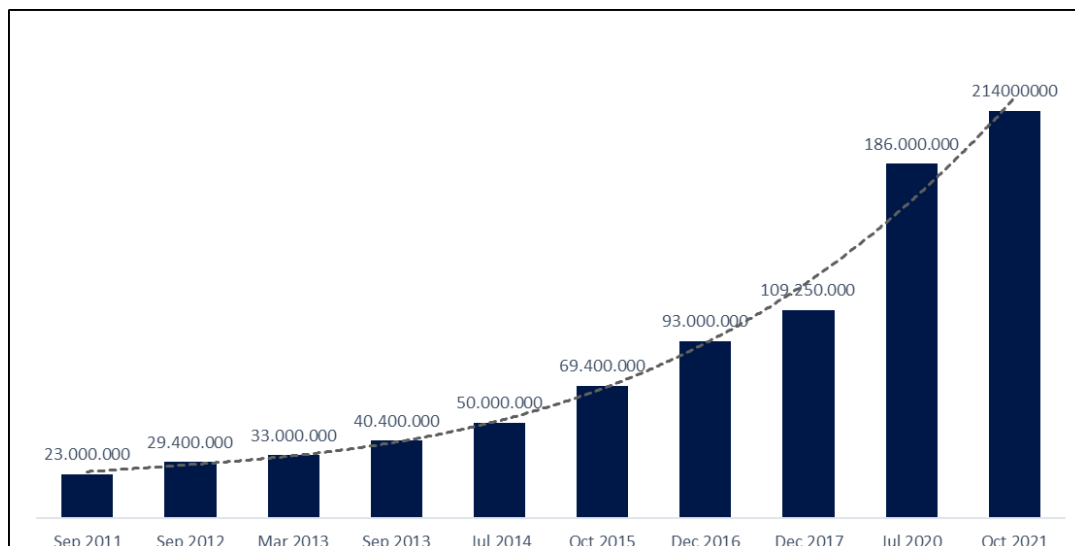


Figure 2 Netflix's global subscriptions (2011-2021). Source: Netflix, 2021

Note in Figure 2 that Netflix has increased almost tenfold the number of subscriptions worldwide over the past decade (2011-2021). Finally, this article investigated *Netflix Entretenimento Brasil Ltda.*, as the unit of analysis of this single case study (Yin, 1988).

According to the National Regulatory Agency on Telecommunications (ANATEL), the overview of telecommunications in Brazil is illustrated in the following Figure 3:

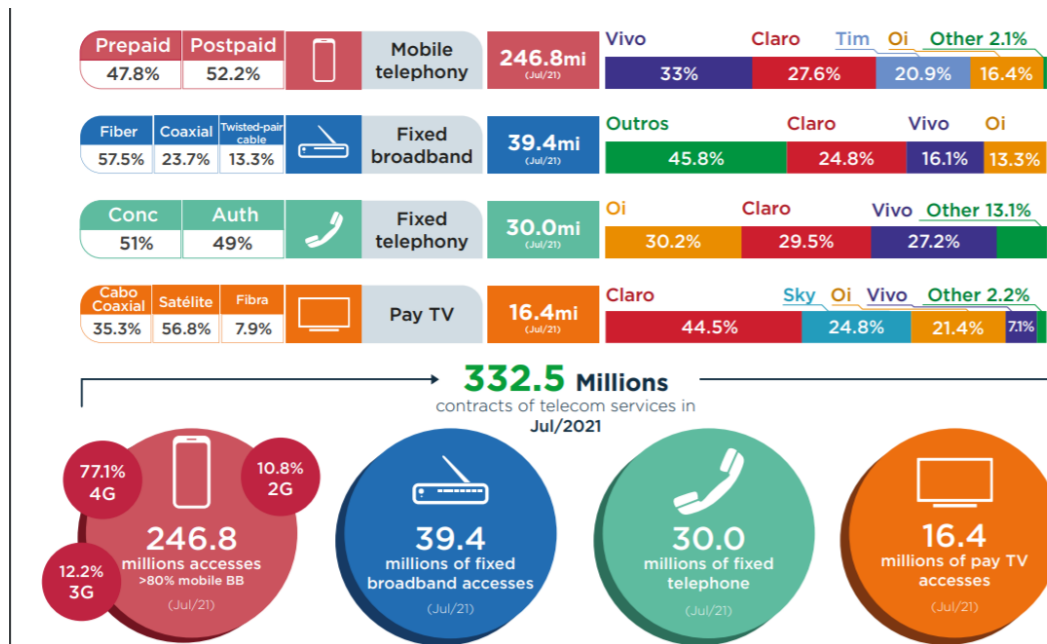


Figure 3 Overview of Telecommunications in Brazil. Source: ANATEL, 2021

Observe in Figure 3 that Paid TV (cable TV) represents 16.4 million subscribers (displayed in orange), while Netflix had 19 million subscribers in October 2021, a 15 percent increase in comparison. Note that the number of mobile prepaid and postpaid telephony overpasses the total number of inhabitants in Brazil (approximately 215 million people), reaching 246.8 million bundles registered. In the next section, the methods and limitations are described.

METHODS AND LIMITATIONS

This work is a descriptive, single case study using multiple methods approach, combining extensive archival research, direct observation, and a single case study, which unit of analysis (Yin, 1988) is Netflix Brazil, located at São Paulo State, Brazil. It is also inductive and followed an interpretive rationale. This research is limited to the streaming video company entitled Netflix Brazil, therefore, abiding by local regulations, such as the Telecommunications General Law nº 9.472 (*Lei Geral das Telecomunicações*), by which foreign investments were allowed (Brasil, 2012). This article is also limited to the ANATEL (*Agência Nacional de Telecomunicações*), which is the National Regulatory Agency on the sector (Brasil, 1997).

BACKGROUND

Netflix was founded on 29 August 1997, first registered as Kibble Inc. (the name of a pet from one of the founders). On 5 September 1997, the company was renamed NetFlix - with a capital 'F' (changed to Netflix in 2002). The Netflix logos' evolution is displayed in the following Figure 4:

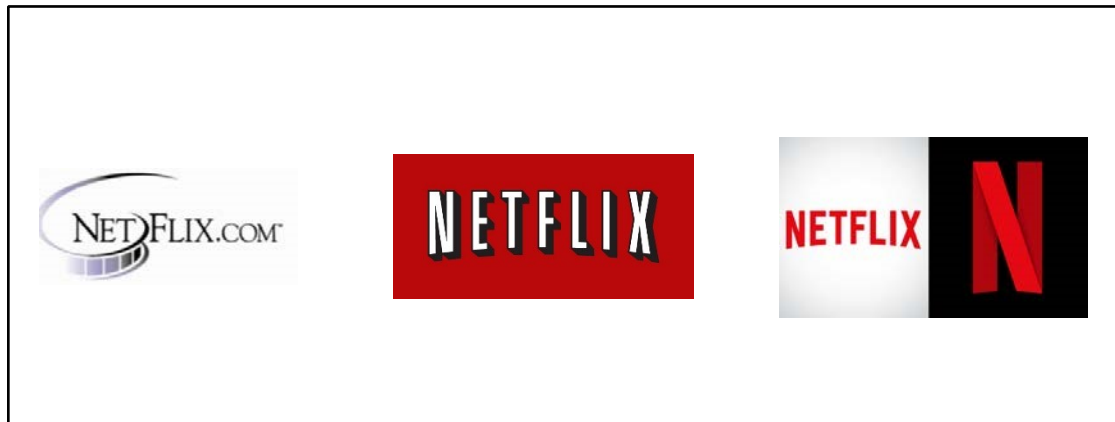


Figure 4 Netflix's logos (1997-2020). Source: Netflix (2021), Dias & Navarro (2018). Reprinted under permission

Figure 5 illustrates the Netflix milestones, from 1997 to 2021:

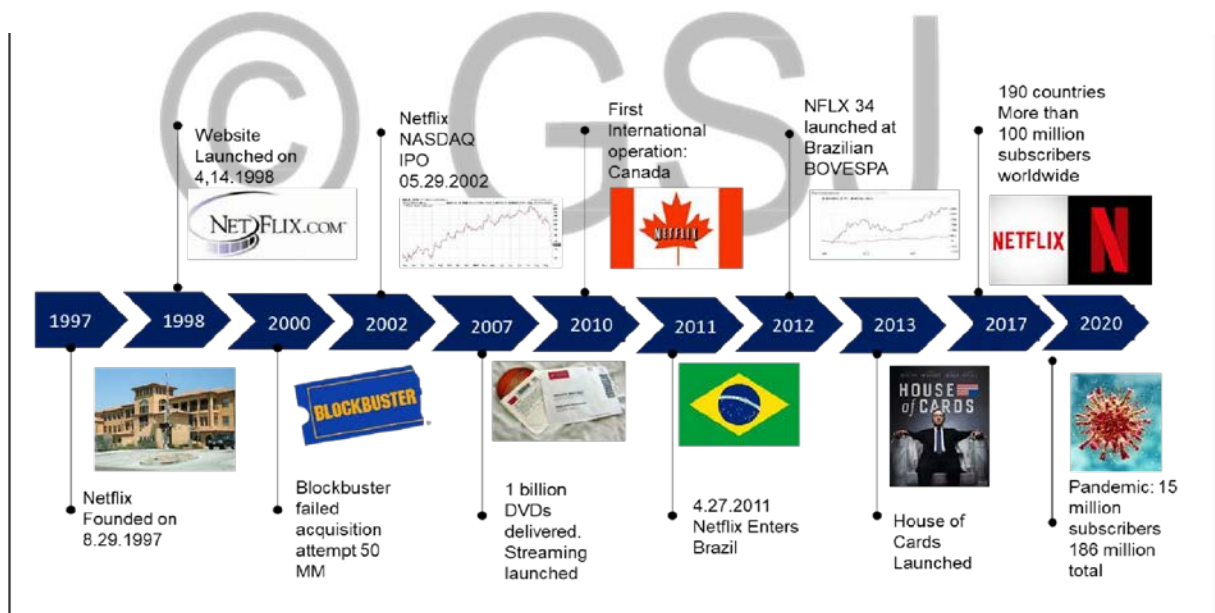


Figure 5 Netflix milestones. Source: Netflix (2021), Dias (2020). Reprinted under permission

NETFLIX IN BRAZIL

On 25 April 2011 Netflix registered at Junta Comercial de São Paulo – JUCESP (São Paulo Board of Trade), a limited company under the denomination *Netflix Entretenimento Brasil Ltda*, with equity capital of BRL 10,000 (approximately \$ 1,500), later raised capital to BRL 202,374 (approximately \$ 34,000), under license code 63.11-9-00 to provide “Portals, content providers and other information services on the internet; data processing, application service providers and web hosting services,” (JUCESP, 2017, p.1). Netflix is currently located at 74 Alameda Santos, 7th

floor, Cerqueira Cesar, São Paulo State. When Netflix entered the Brazilian market, cable tv providers were responsible for 68 percent of the market. Therefore, Figure 6 exhibits the market scenario when Netflix entered Brazil:

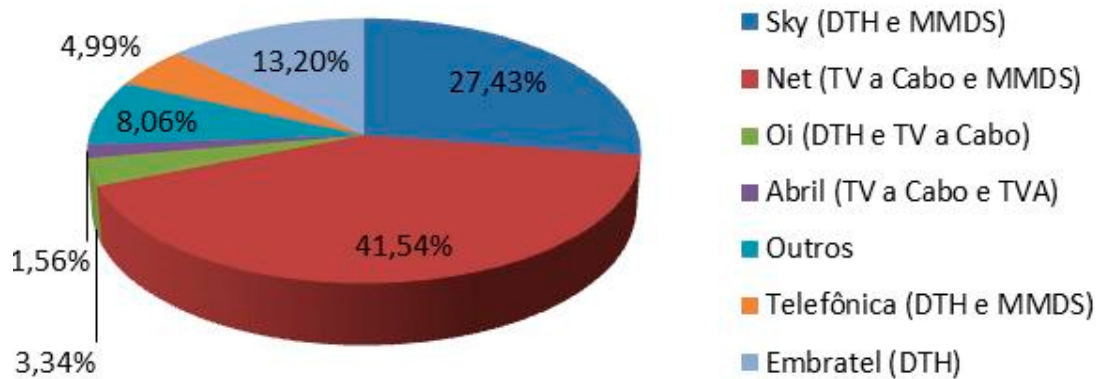


Figure 6 Brazilian Pay-TV providers in 2011. Source: Anatel (2011)

However, the operations started on 5 September 2011, offering titles from Paramount Pictures, Sony Pictures Television, NBC Universal International Television, ABC Television, CBS Television, MGM, BBC Worldwide, and Disney. The evolution of subscribers in Brazil over the past decade, in comparison to Netflix worldwide, is displayed in Figure 7, as follows:



Figure 7 Netflix Brazil customers' performance from 2011 to 2021. Source: Netflix (2021)

Observe in Figure 7 that the number of subscribers increased from 85,000 in 2011 to near 19 million in 2021.

Figure 8 illustrates the evolution of the subscribers in Brazil, as follows:

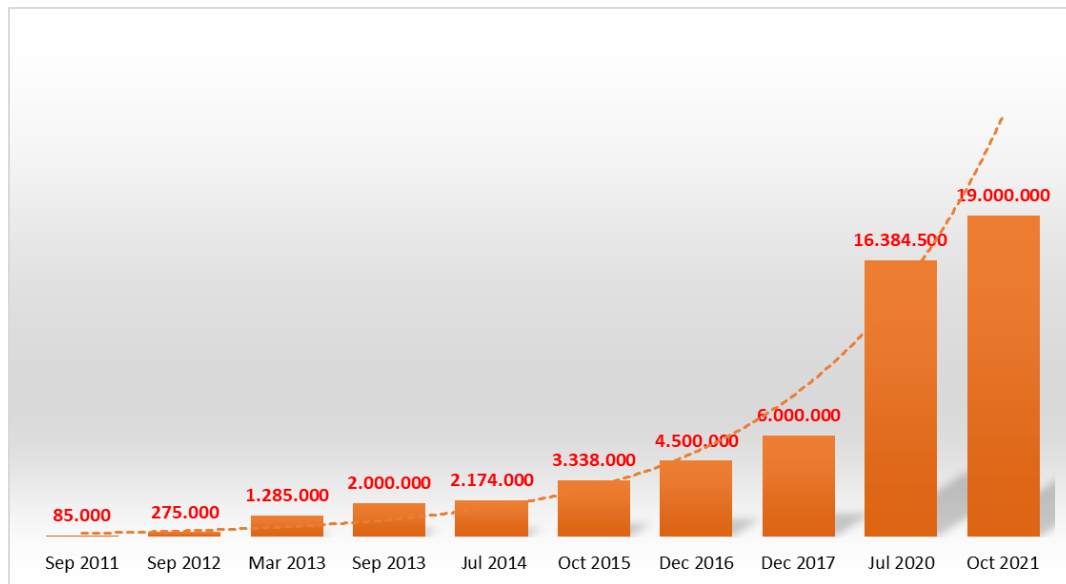


Figure 8 The evolution of Netflix subscription fee from 2011 to 2021. Source: Netflix, 2021

Netflix offers three services to the Brazilian audience: (i) Basic plan, with one simultaneous stream and no HD viewing, approximately \$ 8,99; Netflix Standard, with two simultaneous streams and HD viewing, \$ 13,99; and (iii) the Netflix Premium, with four simultaneous streams and HD viewing, \$ 17,99 (Netflix, 2021). As a disadvantage, Netflix does not offer live content or live TV channels. Netflix also offers its subscribers international on-demand streaming series.

IMPLICATIONS AND DISCUSSION

The case has implications in other negotiation scenarios such as (i) business negotiations (Dias, et al. 2015; Dias and Navarro, 2013); e-business contract bidding negotiation (Dias, M., Nascimento, C.; Lima, M.; Santos, A.; Duarte, M.; Rocha, M.; Martins, M.; Mendes, F.; Filho, R.; Marques, L.; Filho, C.C., 2021); (vi) land invasion negotiation (Dias, M. et al, 2021); (iii) coronavirus pandemic affecting business (Dias, and Lopes, 2020; Dias and Lopes, 2020b; Cruz and Dias, 2020); (iv) streaming video business (Dias and Navarro, 2018; Dias, 2020), among others.

In 2011, Netflix had no direct competitors in Brazil. The streaming video broadcasting within the domestic market was in its infancy. Dias and Navarro (2018) pointed out that Netflix assumed incorrectly at the very beginning of the operations that (i) Brazilians would pay credit on the internet the same way as customers in North America, more familiarized with internet banking operations; (ii) Netflix assumed Brazilians would prefer movies dubbed instead of subtitled. After managerial decisions and further adjustments to the Brazilian audiences, Netflix skyrocketed in Brazil, as illustrated in Figure 8.

Moreover, in the first years of operation, still according to Dias and Navarro (2018) Netflix had to face the following challenges:

- (a) low quality of internet connection, which impacted seriously the quality of image broadcasted, and generated interruptions in the streaming transmission;
- (b) little use of credit card on the internet, seen as an unreliable

payment system, at that time; (c) the lack of the Brazilian audience habit of paying for video content; (d) audience not familiarized with the streaming video technology; (e) piracy; (f) DVD strong competition; (g) content adequacy to the Brazilian audiences (for instance, the first videos were offered on a dubbed version, later discovering that audiences preferred the subtitled version). (p.27)

The regulatory aspect was also a facilitator to Netflix in Brazil. The OTT market was not regulated in Brazil (after one decade of operations, the OTT segment is still not regulated in Brazil). In addition, Audiovisual Law 12.485/11 left aside video-on-demand (VOD), and OTT markets, focused exclusively on the pay cable TV market.

However, the Brazilian market attracted new players, as reported by the streaming guide JustWatch (2021). After one decade of operations, Netflix faces fierce competition with (i) Amazon Prime Video, (ii) Disney Plus, (iii) HBO Max, (iv) Star Plus, (v) globoplay, (vi) TeleCine Play, among others, as depicted in Figures 9 and 10, as shown:



Figure 9 Brazil: Streaming Charts (January to September 2021). Source: JustWatch, 2021.

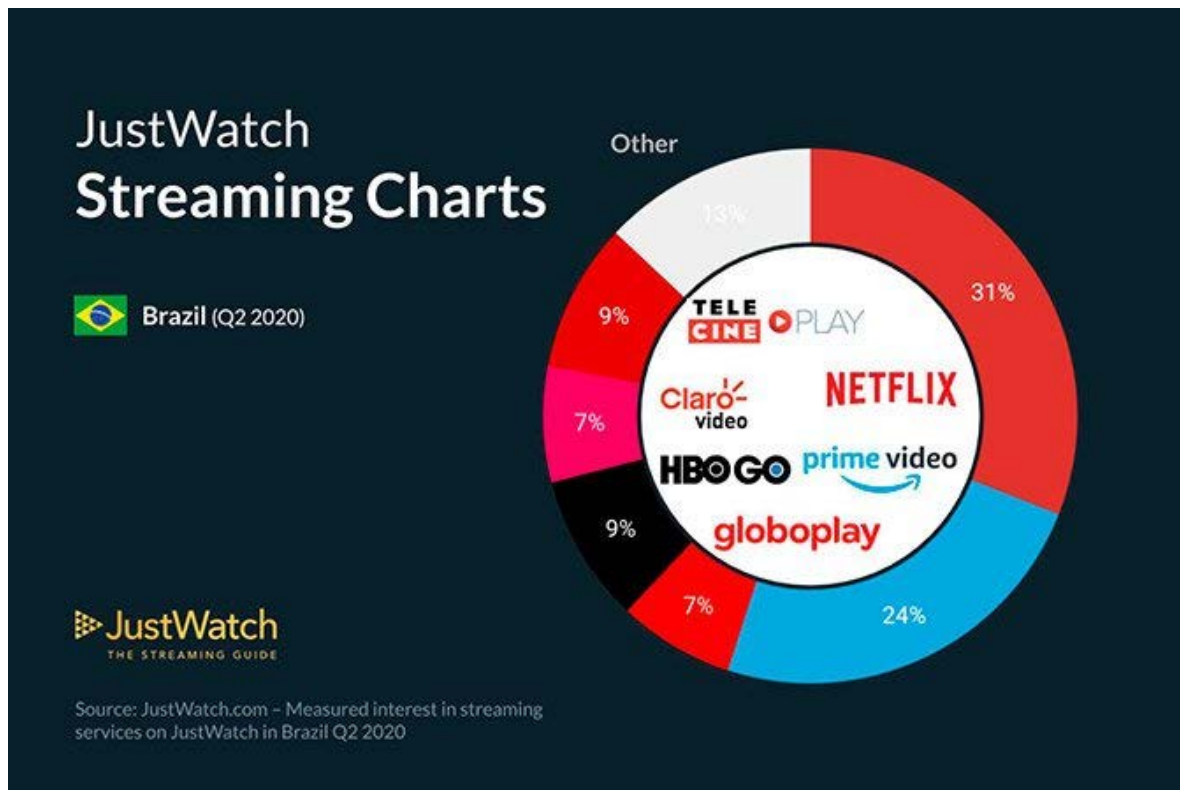


Figure 10 Brazil: Streaming Charts (Q2 2021). Source: JustWatch, 2021.

Observe in Figures 9 and 10 that Amazon Prime Video is the strongest competitor regarding the Brazilian market, followed by Disney Plus, which entered the Brazilian market in November 2020. Dias (2020) also pointed out the coronavirus pandemic as a strong driver of streaming content consumption in Brazil. Currently, there are 36,667 hours of content being offered by Netflix, updated every week. If one subscriber decided to watch all the Netflix content 24/7, it would take 4.2 years to watch them all.

One additional challenge to Netflix regards the restriction to new content from other producers. For instance, Disney acquired Pixar in 2006, Marvel in 2009, and Lucas Film in 2012. Currently, Disney, Pixar, Star Wars, and Marvel content are available only on the Disney Plus platform. Therefore, fans of Luke Skywalker, and Darth Vader (LucasFilm), or Captain America and Hulk (Marvel), on the other hand, are compelled to subscribe to Disney Plus, which is the case of the authors, who subscribe to Netflix, Amazon Prime, and Disney Plus.

FUTURE RESEARCH

Future research is encouraged on the investigation of the impact on the consumers' habits regarding streaming video consumption over the last decade, for instance, as well as revisiting the case, regarding the future of the OTT market in Brazil.

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