

Netflix spending less on new content

Streaming giant Netflix is cutting back on production of original content in a money-saving exercise focused on creating fewer but higher quality shows

NETFLIX ORIGINAL CONTENT SPENDING (\$billions)

\$5

Q4 2021: Spending peaks at \$4.8 billion

Q3 2023: Budget falls to \$3.2 billion (down 32% on peak)

High investment yielded global hits like ***Stranger Things***, ***The Witcher*** and ***Squid Game*** (left), but also its fair share of forgettable flops