

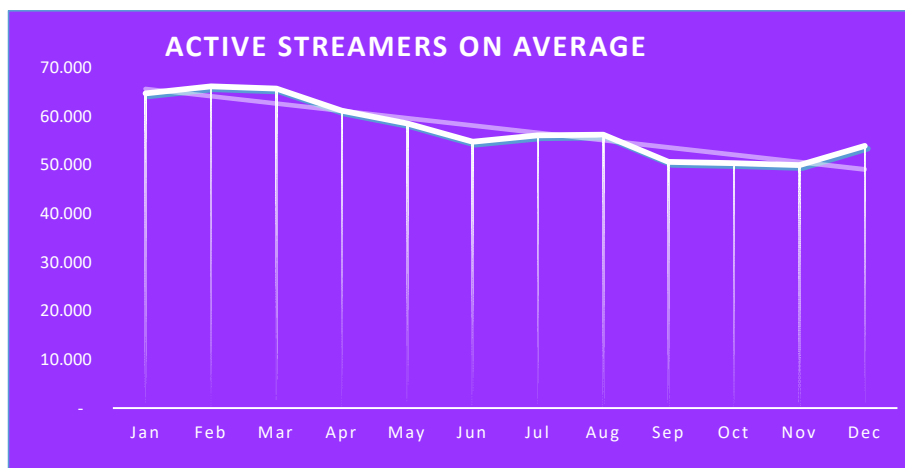
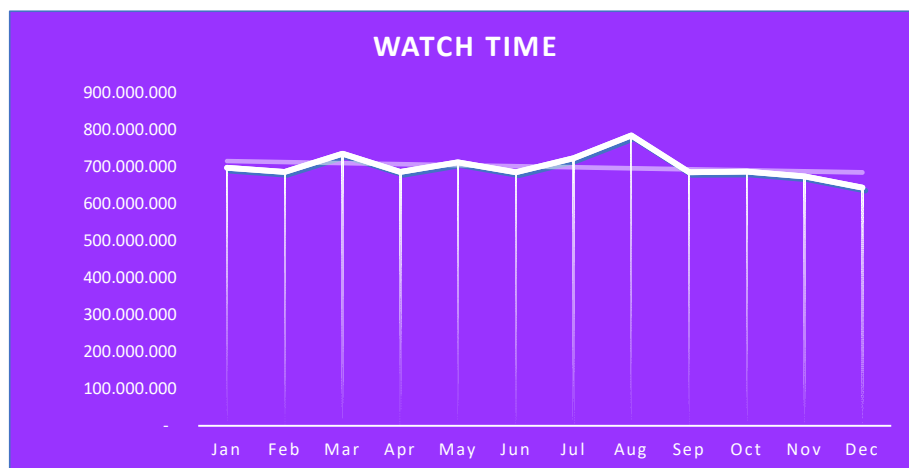
TWITCH ANALYSIS 2019 - 2021

An analysis about platform's evolution, with a focus on audience and number of active streamers.

2019				
	Watch Time	WT Variance	Avg Streamers	Avg Streamers Variance
Jan	697.675.369	-	64.705	-
Feb	686.431.799	-1,6%	66.172	2,3%
Mar	735.749.375	7,2%	65.683	-0,7%
Apr	686.451.942	-6,7%	61.120	5,1%
May	712.389.769	3,8%	58.507	-4,3%
Jun	684.999.871	-3,8%	54.755	-6,4%
Jul	724.031.068	5,7%	56.043	3,2%
Aug	785.147.442	8,4%	56.213	0,3%
Sep	685.872.059	-12,6%	50.617	-10,0%
Oct	687.030.734	0,2%	50.401	-2,0%
Nov	674.125.607	-1,9%	49.946	-0,9%
Dec	643.707.530	-4,5%	53.943	8,0%
Q1	2.119.856.543	-	196.560	-
Q2	2.108.633.116	▼ -1%	174.383	▼ -11%
Q3	2.134.591.086	▲ 1%	162.873	▼ -7%
Q4	2.083.841.582	▼ -2%	154.290	▼ -5%
2019	8.446.922.327	-	688.105	-

Except for two high points (one in March and one in each of the two summer months of July and August), the platform's numbers are falling in terms of both hours watched and active streamers.

From January to December 2019, the number of hours viewed decreased by 8%, while the number of active streamers decreased by 17%.

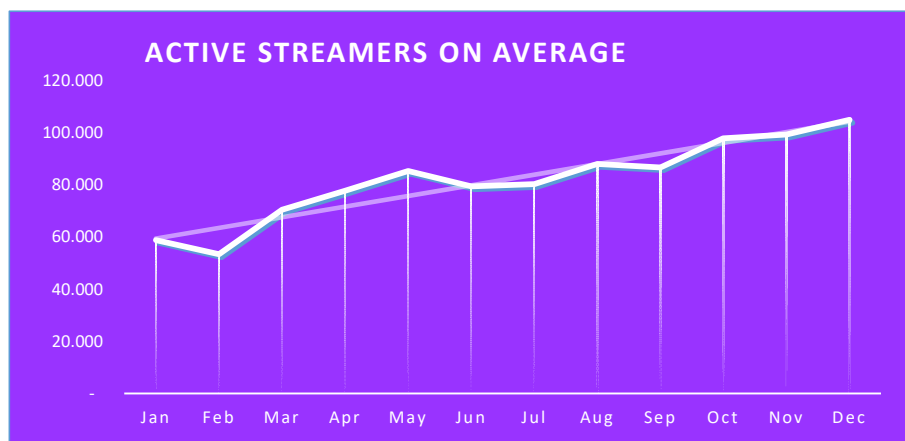
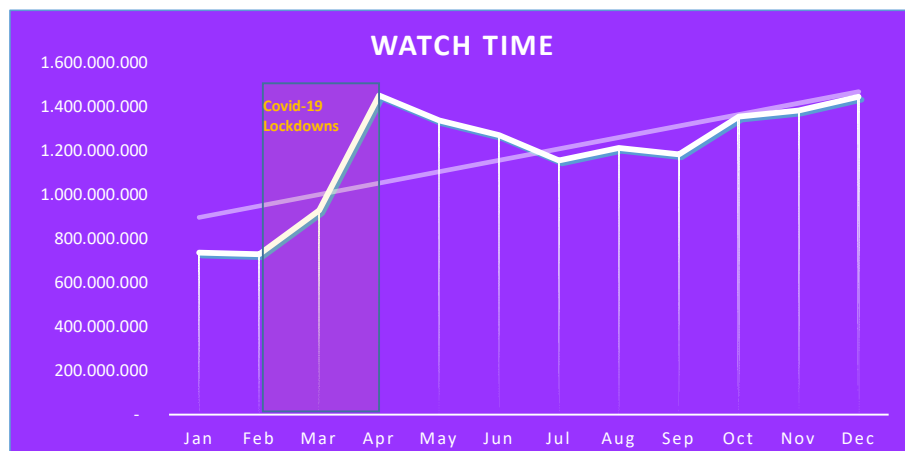


2020					
	Watch Time	WT Variance	Avg Streamers	Avg Streamers Variance	
Jan	735.825.945	14,3%	58.858	-3,4%	
Feb	728.158.534	-1,0%	53.469	-9,2%	
Mar	927.843.166	27,4%	70.498	31,8%	
Apr	1.450.238.332	56,3%	77.798	-3,8%	
May	1.336.135.906	-7,9%	85.381	9,7%	
Jun	1.269.074.094	-5,0%	79.502	-6,9%	
Jul	1.154.523.366	-9,0%	80.397	-5,5%	
Aug	1.211.946.413	5,0%	88.127	9,6%	
Sep	1.182.253.723	-2,5%	86.760	-1,6%	
Oct	1.354.110.525	14,5%	97.916	-2,8%	
Nov	1.382.196.464	2,1%	99.323	1,4%	
Dec	1.442.790.912	4,4%	105.023	5,7%	
Q1	2.391.827.645	▲ 15%	182.824	▲ 18%	
Q2	4.055.448.332	▲ 70%	242.682	▲ 33%	
Q3	3.548.723.502	▼ -12%	255.283	▲ 5%	
Q4	4.179.097.901	▲ 18%	302.263	▲ 18%	
2020	14.175.097.380	▲ 68%	983.052	▲ 43%	

The platform's popularity grew during the COVID-19 lockdowns, as evidenced by the rise in watch time compared to the first half of 2019. Interest falls in the second half of the year as fewer restrictions come into play in the same time frame. Overall, watch hours increase by nearly 70% YoY, while the number of active streamers increases by 43%.

Also, driven by the popularity of the medium, not only content creators but also a number of celebrities or lesser-known personalities are approaching the platform. Twitch stops being a platform mainly dedicated to game streaming and also expands to other phenomena such as podcasting (video, of course). The number of active streamers increases quarter by quarter (in sharp contrast to 2019).

From January to December 2020, the number of hours viewed rose by 96%, while the number of active streamers increased by 78%.



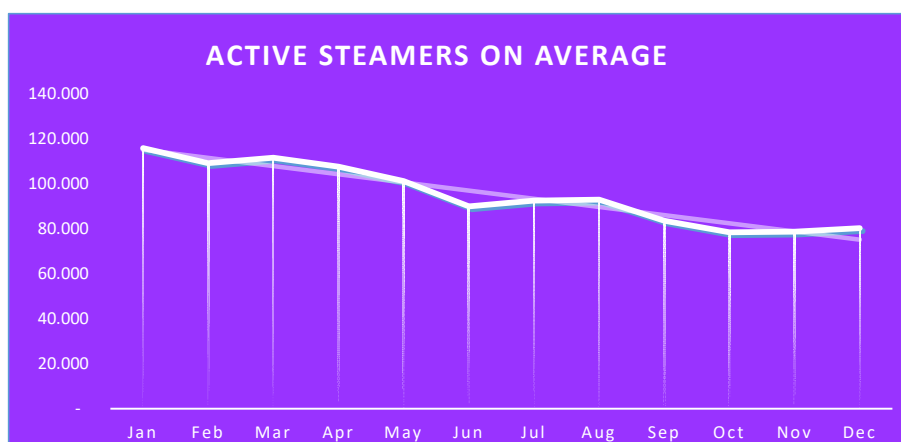
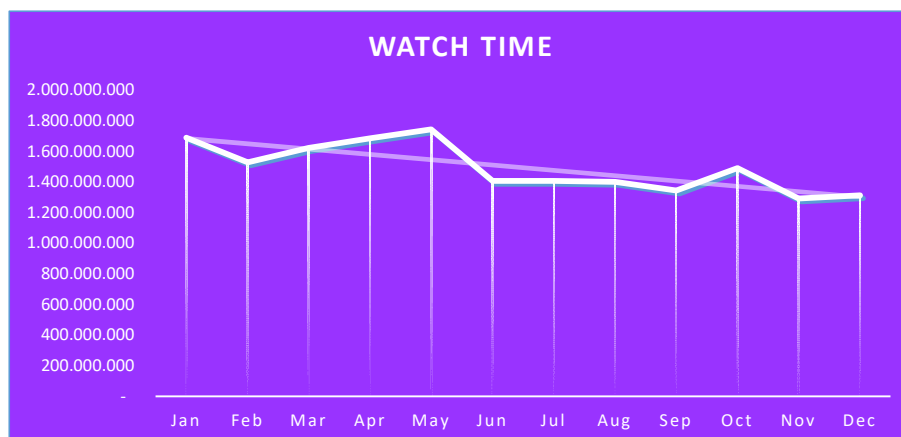
2021				
	Watch Time	WT Variance	Avg Streamers	Avg Streamers Variance
Jan	1.688.561.596	17,0%	115.822	3,3%
Feb	1.528.934.812	-9,5%	109.142	-5,8%
Mar	1.622.305.504	6,1%	111.448	2,1%
Apr	1.684.356.139	3,8%	107.550	8,0%
May	1.743.158.398	3,5%	101.138	-6,0%
Jun	1.406.669.709	-19,3%	89.938	-11,1%
Jul	1.405.368.740	-0,1%	92.498	3,2%
Aug	1.401.855.344	-0,2%	92.830	0,4%
Sep	1.342.821.961	-4,2%	83.594	-9,9%
Oct	1.491.477.567	11,1%	78.386	-0,9%
Nov	1.292.138.252	-13,4%	78.720	0,4%
Dec	1.312.670.780	1,6%	80.236	1,9%
Q1	4.839.801.912	▲ 16%	336.412	▲ 11%
Q2	4.834.184.246	▼ 0%	298.626	▼ -11%
Q3	4.150.046.045	▼ -14%	268.922	▼ -10%
Q4	4.096.286.599	▼ -1%	237.342	▼ -12%
2021	17.920.318.802	▲ 26%	1.141.302	▲ 16%

The fervor around the platform seems to fade away around early 2021. Growth stops and numbers begin to decline in the second half of the year.

The number of active streamers also declined from the end of the second quarter, with numbers returning to March 2020 levels.

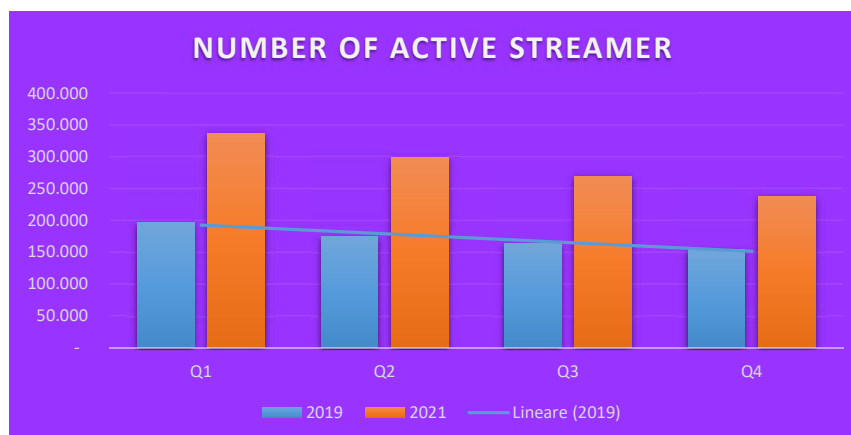
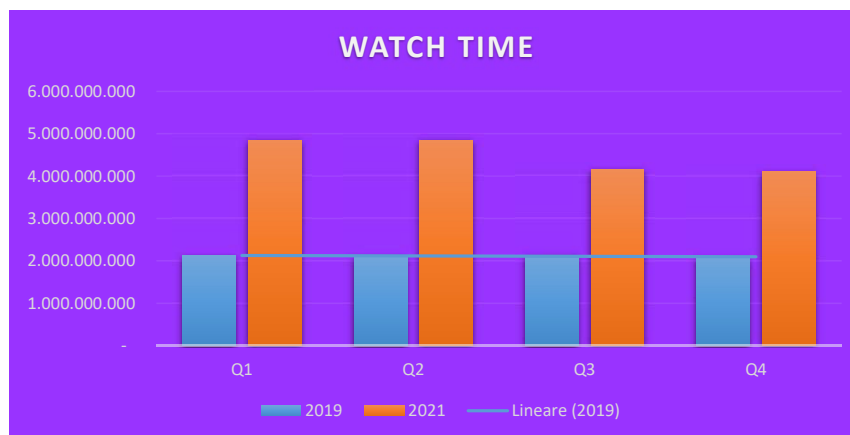
YoY the number of hours viewed in 2021 grew by 26% and the number of streamers by 16%.

From January to December 2021, the number of hours viewed decreased by 22%, while the number of active streamers also decreased by 30%.



WATCH TIME			
	2019	2021	Variance
Q1	2.119.856.543	4.839.801.912	128%
Q2	2.108.633.116	4.834.184.246	129%
Q3	2.134.591.086	4.150.046.045	94%
Q4	2.083.841.582	4.096.286.599	97%
	8.446.922.327	17.920.318.802	112%

ACTIVE STREAMERS			
	2019	2021	Variance
Q1	196.560	336.412	71%
Q2	174.383	298.626	71%
Q3	162.873	268.922	65%
Q4	154.290	237.342	54%
	688.105	1.141.302	66%



Although the circumstances that allowed Twitch to increase the audience on its platform are no longer there, the company seems to have capitalized on the opportunity. Following the positive shock of 2020, it appears to have reached a new equilibrium in terms of total audience, allowing Twitch to transition from being a relatively obscure medium to making a dent in the popularity of rival platforms (particularly YouTube) with younger audiences.