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This Isn't Your Parent's TV Show...Oh Wait, It Is

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ABSTRACT

Popular conception holds that Millennials and Gen Z'ers do not like old stuff. Whether it be old games, books, technology, movies, or TV shows, the prevailing thought is that the younger generation prefers newer things. While this may be perpetuated online and in popular press, it may be less than accurate as more and more data shows these younger generations preferring older content. This research tests this assumption by tracking favorite TV shows of Millennials and Gen Z'ers over a seven-year period. Results show that these individuals actually prefer non-current TV shows and the level of "non-currentness" of their preference is growing over time providing interesting results for online content providers.

Keywords

online content provider, TV, millennial, Gen Z

INTRODUCTION

OK Boomer!

- said every Millennial to their parents or grandparents

"What's a Board Game?" It's commonly said that Millenials and Gen Z'ers often don't know how to use older technology, much less actually like "old things." For example, data has shown that less than half of millennials have seen classic movies like "Gone with the Wind" or "The Sound of Music," with only 28 percent of polled Millennials saying they've seen Casablanca (SWNS 2017). Millennials and Gen Z'ers are also the drivers behind falling numbers of traditional cable subscribers with the predominant portion of this demographic watching streaming services as opposed to traditional television medium (Meek 2019) leading to a six percent drop in cable subscriptions in 2018 alone. Given these numbers, it can be said that current Millennials and Gen Z'ers are steering away from older TV and cable mediums for newer online streaming platforms for their entertainment needs. Furthermore, the fact that Millennials are not familiar with classic TV and movies is further evidence that these individuals are not interested in older technologies and content.

While the sentiment that Millennials and Gen Z'ers do not prefer older content seems prevalent, it's surprising to find that it may not be true. The global market value for board games is predicted to be 9.27 billion dollars in 2020, a rise of 2.11 billion dollars since 2017 (O'Connell 2019), with part of this board game resurgence attributed to Millennials (Graham 2016). Millennials also read more than their parents and read more than any other age group. Data shows that 80% of young adults had read a book in some medium the previous year with 72% of those being in print (Brown 2019). Fifty-three percent of Millennials also claimed to have visited a bookmobile or library in the same year, almost 10% more than Gen Xers (Brown 2019). Fifty-six percent of the people belonging to the 18 to 34 age group would rather purchase books than borrow them (Brown 2019). This statistic coincides with the fact that 81% of Gen Z'ers prefer to purchase in stores and 73% stating they like to discover new products in stores (Wu 2019). Gen Z'ers have also been found to listen to music their parents or grandparents listened to (Kaufman 2019). On the topic of music, while the sales of CDs have declined, the sales of vinyl records has increased. A survey by YouGov found that out of 1444 people, one in four 18-24 year-olds bought a vinyl record in the previous month (Asprou 2019). It's not just music on an older medium being enjoyed; in 2018 one million people under the age of 35 tuned into Classic FM, an over-the-air and online radio station which broadcasts classical music as well as movie and video game soundtracks (Gosling 2018). Interestingly, in the same article claiming Millennials don't care about older movies, the article states that 74.60% of Millennials have seen Forrest Gump and 66.80% had seen Back to the Future (SWNS 2017).

Even though there are still remnants of the sentiment that younger folk do not like older technology or other cultural items, this does not seem to be the case. With this in mind, we investigate the area of television show preference. With the rise of streaming networks, are teens and young adults still watching current shows or are they consuming tv shows that have been off the air? This research examines the supposition that younger people dislike older shows. Our findings show that, over a seven-year period, the percentage of Millennials and GenZ'ers whose favorite TV show is currently on the air has substantially diminished over time. Furthermore, the average amount of time these favorite shows have been off the air has increased considerably over this same time period. These results hold important implications for content providers and marketers for reaching this valuable consumer age group.

BACKGROUND

Since the invention of the electronic television in 1927, television has changed significantly (Hur 2018). In the late 1940's cable television was invented in rural areas to enhance the poor reception of over-the-air television. In 1950, 70 systems provided service to 14,000 subscribers, but within ten years there were 640 systems with 650,000 subscribers (The Rise of Cable Television). In 1972 loosened regulations lead to the creation of HBO and the pay-per-view system. In 1975, the FCC allowed satellites to be used for TV broadcasting and HBO took advantage of the ruling and began broadcasting nationwide. The sudden reduction in FCC regulation led to great growth where in 10 years, the amount of cable subscribers rose from 10 million to 40 million (The Rise of Cable Television). In 1997, Netflix was started as a service to send VHS tapes and DVDs through the mail to subscribers, but in 2007 Netflix introduced online streaming with Hulu soon following the next year (Lamare 2018). In 2011, Hulu began to release exclusive content with Netflix following the next year (Grush 2020).

With the rising popularity of online video content, the number of people paying for TV dropped from 73% in 2017 to 67% in 2018 and Netflix usage surpassed cable and satellite for the first time in 2018 (Meek 2019). Sixty-one percent of those in the 18-29 age range say they watch television by way of streaming services ("61% of Young Adults in U.S. Watch Mainly Streaming TV" 2017). However, interestingly, in 2017 four out of the 20 most binged television shows were shows already off of the air (Iqbal 2020). On January 1st, 2020, Netflix took the TV show Friends off their roster. Weeks before, many people took to twitter talking about the leaving of Friends from the platform (Villarreal 2019). This has happened before; in 2018 Netflix shelled out 100 million dollars to keep the streaming rights to Friends (Gavin 2018). While Netflix likes to keep specific streaming numbers to themselves, it's safe to say that Netflix had a sizeable amount of people viewing Friends. Lots of outrage about the leaving of Friends is easily seen on Twitter (Perrone 2018), where over 50% of users are between the ages of 18 and 49 years old (Aslam 2020). Therefore, it's likely that many viewers of Friends expressing their emotions about the departure were likely those of that age range. Another show receiving the same fate is The Office in January 2021, with fans again already taking to Twitter (Fama 2019). This data points towards younger viewers preferring TV shows that have been off the air for several years to decades. While counter to the popular narrative, this supports much of the data detailing a resurgence in Millennial/Z'ers preferences for older content. Given this, we hypothesize:

H1: The number of concluded favorite TV shows of Millennials/Z'ers will increase over time.

STUDY

Subjects for this study were 318 students from a large Midwestern university. Data was collected starting in Fall 2014 through Spring 2020.¹ The course is a mandatory core course for all MIS majors in the college. Given the changing average birthdate of individuals over this seven-year timespan, this data started with Millennials and changed over to Gen Z'ers (Dimock 2019). On the first day of each semester at the beginning of each class, the instructor asked the students to 1) give their name, 2) where they are from, and 3) their favorite TV show. A teaching assistant recorded these favorite TV shows as the students went around the room.

The collected data was entered into a spreadsheet with each subject as a line in the dataset. Once entered, data about each show was gathered from thetvdb.com pertaining to various aspects of the show, including first air date and last air date (if the show had ended) as well as the date of the data collection. To calculate whether or not a show was current, the last air date was compared to the date of the data collection and, if greater, then it was marked as a current show. Shows currently still in

¹ The instructor did not teach the course in 2017.

production (i.e. no last air date) were also recorded as current shows. The number of months since the last air date were calculated by finding the number of months between the current date of the data collection and the last air date of the show, with current shows entered as zero months.

Results show that over the first four semesters, the percentage of individuals whose favorite TV show was current was around 65 to 80 percent. After this, the percentage changed to where the favorite TV show was 50-50 current vs. non-current. By the spring of 2020 the number with a current favorite TV show has dropped to around 25 percent leaving 75 percent with a favorite TV show that is not current. See Figure 1.

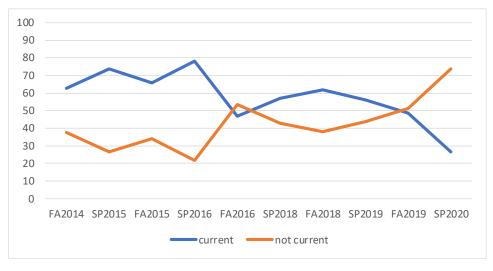
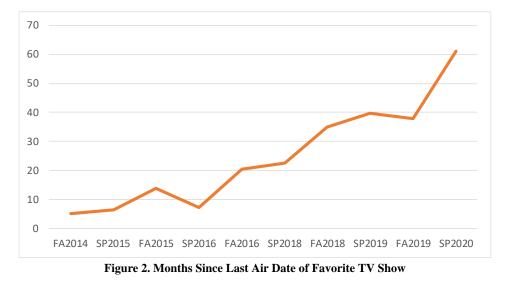


Figure 1. Percent of Current versus Noncurrent Favorite TV Shows

To better understand the level of "non-currentness" of the favorite TV shows, the average number of months since the shows last aired was analyzed. Results show that, in the first three semesters of data collection, the average number of months since the last air date of favorite TV shows was around 10 months. This steadily increased over time where the average time since the last air date of favorite TV shows was over five years in Spring 2020.² This indicates that not only are favorite TV shows of millennials less likely to be current TV shows but their level of "non-currentness" has grown over time. See Figure 2.



² Posthoc analysis showed the number of months since the first air date to the current date followed the same basic trend, indicating that the length of time the show aired (i.e. number of seasons) did not have an impact.

DISCUSSION

The supposition of many, as fueled in popular press, is that Millennials and Gen Z'ers do not like older things. Specifically, with regard to media, the fall in traditional cable subscriptions and the lack of knowledge of "classic" movies and television point to these generations preferring newer content (Meek 2019). In all actuality, many have pointed out this may not be the case. Data shows that Millennials actually consume more older content than their predecessors in Gen X in the areas of music, literature, and movies (SWNS 2017). With the rise in the use of non-traditional online streaming services, the question then becomes whether these online platforms have an impact on the consumption habits of the younger generations.

This study investigates TV show preferences of Millennials and Gen Z'ers over a seven-year timespan. The results run counter to popular opinions by showing that over time, these individuals are preferring more and more noncurrent TV shows. Furthermore, the degree of non-currentness of these shows is increasing. This paints an interesting portrait of a younger generation that, while it prefers newer streaming services, actually prefers older content from those streaming services.

This research provides important information for online streaming platforms. The primary takeaway is that older content is still a valuable commodity for younger generations. As more and more streaming services start to appear, the ability of these services to provide not just novel but older content is necessary to fully appeal to a younger audience. Also, for more established streaming services, while licensing for older content may be high, this price may be necessary to hold the appeal for younger generations.

This research is just a first step and has many limitations. One limitation is the sampling technique as students may feel peer pressure to answer in a certain way in front of other students in the class. Also, while a required course for all MIS students, the sample is majority male given the classic demographic differences for these majors. However, even with these limitations this research provides a valuable first step at exploring and understanding the viewing habits of Millennials and Gen Z'ers in an attempt to better understand this valuable demographic.

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