

## ONLINE & DIGITAL MEDIA NEWS – NETFLIX CHOOSES TORONTO FOR CANADIAN CORPORATE OFFICE

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Netflix will locate its Canadian corporate office in Toronto with a temporary site expected to open as early as late summer. The streaming giant first announced plans to open a Canadian office in February. Toronto is already home to one of Netflix's two Canadian production hubs in the Port Lands where series like *The Umbrella Academy* and *The Queen's Gambit* have filmed. The Toronto office is expected to open with 10-15 employees, including a content executive who'll work directly with creators. Netflix says it's spent \$2.5 billion on productions in Canada since 2017 and about \$200 million a year in the Toronto area. "As we grow our business and presence all across Canada, we're excited that Toronto will be our first local office. We're looking forward to opening our doors and building on the great work we've started with our creative partners to bring more Canadian artists and stories to the world," said Ted Sarandos, Co-CEO and Chief Content Officer, Netflix, in a City of Toronto release.

Mongrel Media is set to introduce a new subscription streaming service in Canada in partnership with Magnolia Pictures. Mongrel Home Cinema, priced at \$6.99/month or \$69.99 annually, will add 10 new independent films to the service on the first Tuesday of every month. Magnolia already offers its Magnolia Selects SVOD service in the U.S.

**Media Technology Monitor (MTM) says Canadians embraced the 2020 Subscription Video On Demand (SVOD) boom as they sought more digital entertainment options while staying at home. 42% of English-speaking Canadians and 29% of Francophones now have three or more SVOD services in the home with SVOD adopters tending to be younger, more educated and higher income earners. The report says four in five (80%) English speakers subscribe to at least one SVOD service. That falls to 67% among francophones. SVOD "stacking" is also becoming more popular with over seven in 10 anglophones subscribing to two or more SVOD services, along with nearly three out of five francophones. Read more here.**

Torstar has ceased publication of its local news websites which had an ill-timed launch in March 2020. The local sites included Belleville, Kingston, Stratford, Cornwall, Windsor, Essex, and North Bay. "Unfortunately, the combined weight of the pandemic and the runway needed to get a new media business up and running has proven too steep a hill for now," Bob Hepburn, Torstar Director of Communications, told InQuinte. "Torstar remains committed to local news and will continue to innovate and experiment with ways in which to provide vital local news to communities across Ontario."

The Financial Post is introducing five new weekly newsletters — one for each day of the work week — covering key Canadian industries and sectors. A mix of news, opinion and analysis, topics include Energy;

the Economy; Investing; Work, covering corporate culture, HR Tech and labour economics; and Finance, from crypto and lending to wealth management.