

Quibi: the new mobile-centric short-form streaming service

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Quibi is a new mobile-centric short-form streaming service aimed at millennials

Quibi, the Hollywood-backed streaming service set to launch next April, will offer people on the go short-form content that can be viewed in 10-minute increments only on mobile phones.

Created by Jeffrey Katzenberg, the longtime Disney executive and co-founder of DreamWorks Animation, the new app drew inspiration from Dan Brown's "The Da Vinci Code," which has more than 100 chapters averaging five pages each.

The idea behind the innovative [service](#) that has the entertainment world abuzz is to attract younger viewers who are always on the move and who may not have long stretches of time to watch a series episode or a movie in one shot.

"We created a new platform for on-the-go viewing able to (attract) a hard-to-reach audience," Quibi CEO Meg Whitman explained at a recent conference in Los Angeles.

"Millennials, that's our [target audience](#)."

Major studios have pledged \$1 billion in funding for the service, which has already attracted big Hollywood names such as Steven Spielberg, Guillermo Del Toro and Jennifer Lopez.

Whitman said Quibi, which stands for "quick bites," will offer Hollywood-quality videos in short form designed exclusively for mobile.

"Everything is being optimized for mobile, whether it's how the content is shot, how we render it," she said.



Meg Whitman, CEO of streaming service Quibi, speaks at WSJ Tech Live 2019 in Laguna Beach, California on October 22, 2019.

"We're telling stories in chapters," she said, adding that one of the core features of the streaming service will be 90-minute to two-hour movies told in 10-minute increments.

"The best analogy I have for you in another medium is 'The Da Vinci Code,'" she said, referring to Brown's blockbuster. "The book is 464 pages and every chapter is five pages long because Dan Brown said people didn't want to read for 40 minutes at a time anymore."

Such a format is key to luring the target audience of younger viewers during their [daily activities](#) from 7:00 am to 7:00 pm, she said.

One exception will be a horror series in the works by Spielberg that users will only be able to see come nightfall.

Quibi will initially only be available in the United States and Canada and will cost five dollars monthly with ads and eight dollars ad-free.

Will millennials bite?

Six months before its launch, the service has already sold out the entire \$150 million advertising inventory for its first year.

The big question now is whether subscriptions will follow.



Steven Spielberg is one of the big Hollywood names that the new streaming service Quibi has attracted

"Candidly, I think there's already proof with YouTube Red that that business model doesn't work," said Tom Nunan, lecturer at UCLA's School of Theater, Film and Television, referring to YouTube's paid service.

"So to me, of all of the new streamers, Quibi is the one that carries the highest risk because they've made this commitment to short form content when there's really no proof that people are willing to subscribe for that content."

But Gene del Vecchio, a marketing and entertainment expert, said he believes Quibi could be viable if younger people are willing to fork out up to eight dollars a month for a new streaming service.

"It fits the lifestyle of today's millennials," he said. "They want quick bites, they want five-minute episodes so that they can watch it in between college classes.

"They can watch it on the go and then they can come back."

Whitman said one added value to Quibi was the fact that the service, which pays the cost of a show plus a 20 percent production fee, licenses the episodes for a set time.

"We license it to our service in its short form for seven years and at the end of seven years, those creators own their own IP," she said.

"They can re-edit that movie into a shorter form... and they can sell it to another window," she added. "So they could sell it to a streaming service, after it's become popular on Quibi! And we're actually fine with that because we don't really think we're competitors."

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