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# Transforming Channel 4 into a digital-first public service streamer

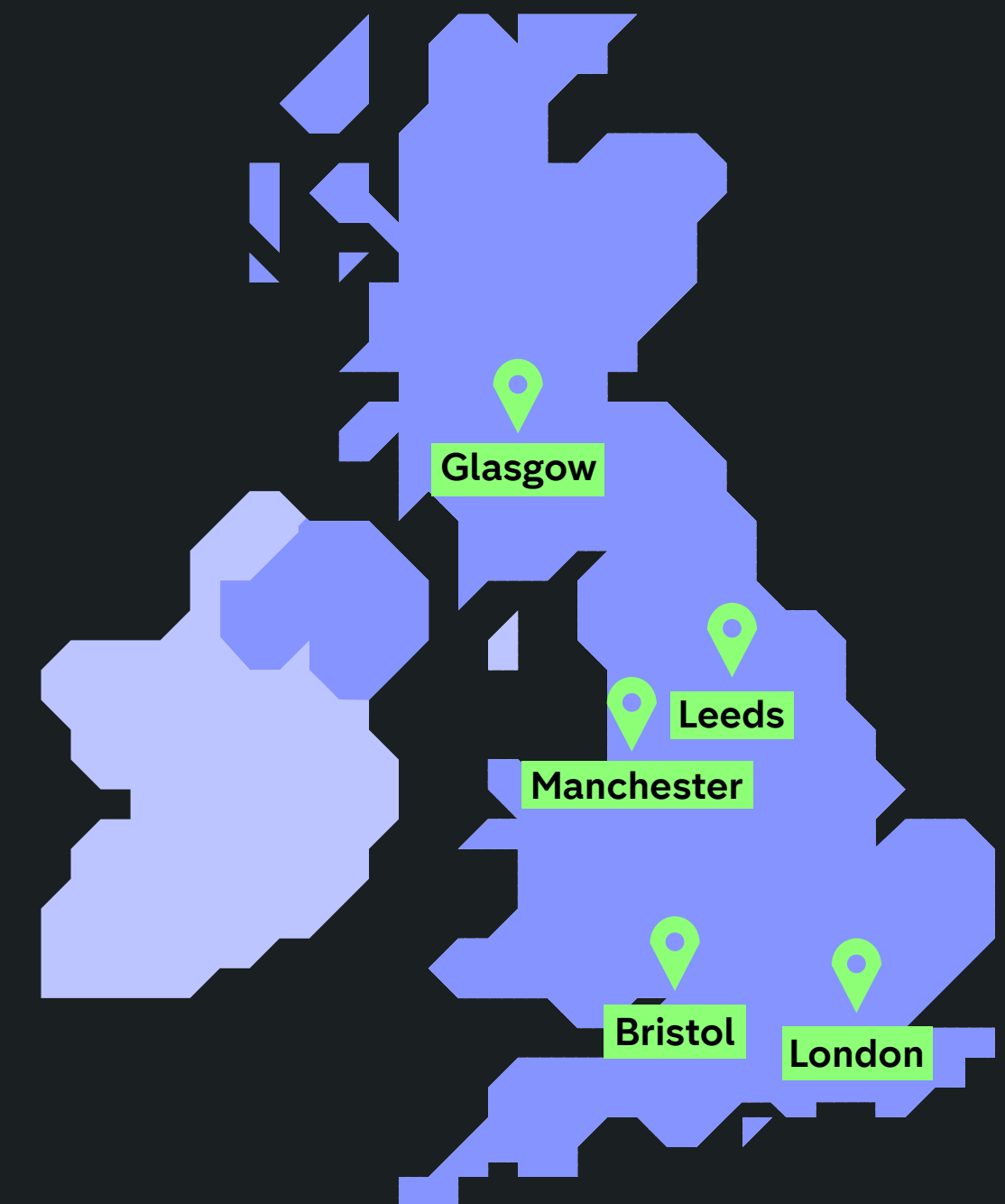
Fast Forward is Channel 4's ambitious strategy to accelerate its transformation into an agile and genuinely digital-first public service streamer by 2030. It is designed to ensure Channel 4 embraces the generational shift in TV viewing, elevates its impact across the UK and stands out in a crowded market.

With a remit to create change, Channel 4 exists to represent unheard voices, challenge with purpose and continually reinvent entertainment. In 2020, we launched our Future4 strategy to shift our focus from traditional broadcasting to digital. We are now leading and outperforming the competition. Unlike other commercial broadcasters in the UK and abroad, which have digital revenue at around 10% of their total, Channel 4 reached 27% in 2023. We aim to increase this to 30% in 2024, and 50% by 2030. We have also successfully expanded our non-advertising revenue to represent 10% of the total. And in streaming, viewing time grew by 24%

in 2023. Now, as media and viewer habits evolve further, we are accelerating our plans to lead the industry into the digital age.

Fast Forward will get Channel 4 into the right shape and place for the 2030s. It will enhance our core public service values, ensuring that we remain a trusted and relevant brand, with brilliant shows that matter and that people love.

Channel 4 remains fully committed to harnessing the power of its regional structure to increase its impact across the UK, boosting investment and job opportunities in the Nations and Regions. We will continue to champion Britain's world-leading independent TV and film production, nurturing the very best ideas from across the UK and supporting those who aspire to a career in the creative industries.







# To transform Channel 4 into a genuinely digital-first public service streamer, Fast Forward has three key strategic pillars:

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## Digital growth and transformation

Fast Forward will see Channel 4 seize the opportunity to deliver important, distinctive and disruptive British content to audiences across streaming and social. This includes:

- Accelerating our move to a digital-first commissioning strategy with a significant shift in investment to types of programming that drive streaming growth and remit delivery
- Focusing on cut-through with fewer, stronger new titles to generate more scale and impact, and to underscore our commitment to being the home of new talent and ideas
- Changing how our commissioning team is organised to make it simpler for suppliers and more focused on content that drives streaming
- Doubling social views through 4Studio, our digital content and social powerhouse, and increasing the amount of content on YouTube
- Transforming Channel 4's streaming platform through outsourced technology that delivers a step-change in the user experience for viewers and advertisers
- Building new distribution partnerships to ensure more visibility of Channel 4 video

## Diversified new businesses

Channel 4 will invest in growth businesses to rapidly scale diversified revenue streams. This will aid our long-term sustainability and increase our impact with viewers. This includes:

- Exploring the potential of intellectual property ownership and any gradual, considered move we may make into it
- Growing Channel 4+, our ad-free way to stream our content, to double the number of members by 2030
- Building a double-digit million ecommerce business by 2030 to allow viewers to interact and purchase products through our digital platforms
- Leveraging FAST channels to allow viewers access to more of their favourite content online

## Reengineering the business for a digital-first world

To stay competitive and invest in digital priorities, Channel 4 will reduce its operational costs, particularly out of legacy activities. This will simplify our operations to become leaner, nimbler and more sustainable for the long term. This includes:

- Implementing an 18% headcount reduction, with around 70% of these in legacy operations, to streamline Channel 4 and lead public service media into the future
- Moving out of Channel 4's London base in the next few years. With 600 roles based outside of London by the end of 2025, less headcount in London overall, and a shift to flexible working, we will find a new fit-for-purpose office space in central London
- Proposing to close small linear channels that no longer deliver revenues or public value at scale, including the Box channels in 2024 and others at the right time

