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Adapting Porter's five forces model to digital streaming platforms: A framework for the audiovisual ecosystem

Porter'ın beş güç modelinin dijital yayın platformlarına uyarlanması: Görsel-işitsel ekosistem için bir çerçeve

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Abstract This article examines the competitive dynamics of the audio-visual industry in the age of digital streaming platforms by adapting Porter's Five Forces framework. The rise of digital streaming platforms, driven by technological advancements and shifting consumer behaviour, has transformed industry structures, business models and competitive strategies, necessitating a re-evaluation of existing theoretical frameworks. Through a comprehensive literature review and analysis of industry developments, this article proposes specific adaptations for each of the five forces. Furthermore, it suggests incorporating policy and regulatory influences as a crucial sixth factor. The analysis reveals that market entry barriers now hinge on technological infrastructure and sustainability as much as financial capital; suppliers increasingly leverage intellectual property and original content creation as a strategic tool; consumer power is shaped by algorithmic personalization and recommendation systems; emerging substitutes arise from adjacent sectors such as video gaming and social media platforms; and market concentration along with centralized distribution models intensify competition. By adapting Porter's model to digital streaming platforms, this article provides a strategic roadmap for understanding the competitive dynamics and identifying emerging challenges and opportunities in the audio-visual ecosystem.

Öz Bu makale, dijital yayın platformları çağında görsel-işitsel endüstrinin rekabet dinamiklerini Porter'ın Beş Kuvvet modeli çerçevesinde incelemektedir. Teknolojik gelişmeler ve değişen tüketici davranışlarıyla şekillenen dijital yayın platformlarının yükselişi, endüstri yapıları, iş modelleri ve rekabet stratejilerinde köklü değişimlere yol açmış, mevcut kuramsal çerçevelerin de yeniden değerlendirilmesini gerekli kılmıştır. Kapsamlı bir literatür taraması ve endüstrideki gelişmelerin analizi yoluyla, bu çalışma beş gücün her biri için yeni uyarlamalar önermektedir. Ayrıca, politika ve yönerge etkilerini altıncı faktör olarak modele eklenmesini önermektedir. Analiz, piyasaya giriş engellerinin finansal sermaye kadar artık teknolojik altyapıya ve sürdürülebilirliğe bağlı olduğunu; tedarikçilerin fikri mülkiyeti ve orijinal içerik üretimini giderek daha fazla stratejik bir araç olarak kullandığını; tüketici gücünün algoritmik kişiselleştirme ve öneri sistemleri tarafından şekillendirildiğini; video oyunları ve sosyal medya platformları gibi sektörlerden yeni ikamelerin ortaya çıktığını; ve merkezi dağıtım modelleriyle birlikte pazar yoğunlaşmasının rekabeti yoğunlaştırdığını ortaya koymaktadır. Porter'ın modelini dijital yayın platformlarına uyarlayan bu makale, görsel-işitsel ekosistemde rekabet dinamiklerini anlamak ve ortaya çıkan zorluk ve fırsatları belirlemek için stratejik bir yol haritası sunmaktadır.

Keywords Porter's Five Forces · digital streaming platforms · video-on-demand · audio-visual industry · competitive strategy

Anahtar Kelimeler Porter'ın Beş Gücü · dijital yayın platformları · video-on-demand · görsel-işitsel endüstri · rekabet stratejisi

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Adapting Porter's five forces model to digital streaming platforms: A framework for the audiovisual ecosystem

The audio-visual industry has long been shaped by the interplay between audio-visual content as an art form and its underlying business models, creating a dynamic tension that drives both creativity and innovation. In recent years, however, with the rise of digital streaming platforms, the industry has experienced a transformation driven by technological advancements, intense competitive strategies, and shifting consumer preferences. These changes have disrupted not only the traditional business models of distribution, exhibition, and consumption habits but also compelled the audio-visual industry to adopt innovative strategies to expand audience reach and optimize revenue streams.

In this fast-evolving landscape, there is a rising need to revisit and adapt established analytical and theoretical frameworks to better understand the competitive dynamics of the creative industries. In this context, Porter's (1997, 1998, 2008) "Five Forces" framework offers a comprehensive understanding of the competitiveness and strategic analysis of industry dynamics. This article explores how this framework can be adapted to analyse the audio-visual ecosystem in the age of the digital streaming era.

Rather than conducting primary empirical research, this article synthesizes theoretical perspectives and industry developments to reconceptualize Porter's framework for contemporary application in the context of film competitiveness. This adaptation aims to provide analytical clarity and practical utility for understanding the evolving competitive landscape of the digital audio-visual ecosystem. The framework provides a systematic methodology for conducting a qualitative, in-depth theoretical synthesis to analyse competitiveness through five key lenses: 1. The threat of new entrants, 2. bargaining power of suppliers, 3. The bargaining power of buyers, 4. The threat of substitutes, 5. The intensity of the competitive rivalry. The framework is used/adapted to analyse different industries, including the creative media industries. However, the disruptions brought about by the domination of major streaming services and the importance of policy and platform regulation raise the question of whether a sixth factor should be added to consider the key role of policy and regulations.

Previous studies applying Porter's Five Forces to the audio-visual industry indicate that each of these studies uses a different way of adaptation (Küng, 2017; Binkyte, 2018; Wallström & Wahlgren, 2018; Oliver & Picard, 2020; Isabelle et al., 2020; Firdausi & Wibowo, 2024). These adaptations highlight the framework's versatility but also reveal the lack of a standardized approach tailored specifically to the audio-visual industry. These frameworks do not fully capture the complexities of the audio-visual industries in the age of streaming platforms, where digital technologies, platform-based distribution models, and globalization have profoundly reshaped industry structures and stakeholder relationships. This limitation highlights a critical gap in the literature: the need for an adapted analytical model that accounts for these current factors and their influence on various stakeholders across the audio-visual ecosystem.

To guide this analysis, the article addresses the following research questions: 1. How can Porter's Five Forces framework be adapted to reflect the unique characteristics and competitive dynamics of the audio-visual industry, particularly in the context of Video-on-Demand (VoD)? 2. How does the adapted framework enhance our understanding of competitive strategies in the VoD-driven film industry?

This adaptation aims to enhance the theoretical understanding of competitiveness, with a focus on the opportunities and challenges for digital streaming platforms, distribution, and exhibition in a market domi-

nated by global platforms. By revisiting Porter's Five Forces for the audio-visual industries, this study offers a contribution to the study of the film competitiveness ecosystem. It provides a lens to examine the interplay of market forces, technological advancements, and policy frameworks, and a deeper understanding of how diverse players can thrive in an increasingly interconnected audio-visual ecosystem.

Limitations in the context of the digital and creative industries

Researchers have argued that Porter's Five Forces model requires significant modification to account for the complexities of current industries. While Porter's framework provides a structured approach to analysing competitive forces, its application to audio-visual industries and streaming services requires careful consideration of various important limitations that researchers have identified. The framework provides an analysis that may not effectively capture the dynamic and rapidly evolving nature of media industries. As Grundy notes, "Porter's five competitive forces is traditionally a very static model, which diminishes its usefulness, but it can be given a more dynamic perspective" (2006, p. 223). In the digital streaming era, where technological innovations and business models evolve every day, this 'static' approach can limit predictive value.

In the same way, Isabelle et al. (2020) argued that the framework requires substantial augmentation to stay relevant in today's hypercompetitive business landscape. Their research proposes additional forces including 'the competitor's level of innovativeness, exposure to globalization, threat of digitalization, and industry exposure to de/regulation activities' to capture the increased complexity and interconnectivity of business models. These additional elements are also relevant for the streaming ecosystem, where innovation cycles are compressed and global reach is a defining characteristic.

The original framework does not fully account for the role of complementary products and services, which are particularly important in platform-based digital ecosystems. For streaming platforms, the complementarities between audio-visual content catalogues, user interfaces, and device compatibility significantly influence competitive positioning. As Narayanan and Fahey (2005) state, the framework's validity is questionable in ecosystems where value creation extends beyond traditional industry borders. This limitation is especially relevant for streaming platforms, which frequently function as multi-sided markets (Gabszewicz et al., 2015; Hänninen et al., 2018; Hoelck & Ranaivoson, 2017). Digital streaming platforms grow by leveraging network effects—the more viewers they get, the more valuable the service becomes. However, this key dynamic is not directly accounted for in Porter's original framework.

Additionally, the original framework underestimates the role of government, policy, and regulations, which play a key role in determining the competitive landscape of audio-visual industries' licensing requirements through content quotas and intellectual property (IP) protections. This limitation is mainly relevant given the increasing regulatory attention directed toward digital platforms internationally.

These limitations underline the need to adapt Porter's framework, especially for the streaming-dominated audio-visual ecosystem. The next part explores how the digital transformation of this industry necessitates a re-consideration of how the five forces function in this new competitive context.

The evolving audio-visual landscape: Contextualizing Porter's Five Forces in the digital era

At its core, Porter's Five Forces framework examines (1997, 1998, 2008) the balance of power within an industry ecosystem by analysing five distinct competitive forces. The threat of new entrants assesses how easily/hardly new competitors can enter the marketplace and challenge existing firms. High entry barriers tend to protect established players and support higher industry profits, whereas low entry barriers make it easier for new competitors to enter the market, often leading to increased competition and reduced profits. The bargaining power of suppliers evaluates the ability of suppliers to influence conditions, terms, and

prices in their favour. The bargaining power of buyers examines customers' ability to pressure businesses to lower prices, improve the quality of the products, or expand services. The threat of substitutes reflects the availability of alternative products that meet the same customer desires and needs, while competitive competition measures the level of competition among current companies in an industry.

Porter's framework emphasizes that these forces operate simultaneously and interactively, collectively determining an industry's structural attractiveness and the potential for sustainable profitability. The stronger these forces, the more challenging it becomes for companies to raise prices and achieve higher profits. The framework provides a structured methodology for analysing competitive dynamics and developing strategic responses to industry challenges (Grundy, 2006; Porter, 1998, 2008). By understanding the relative strength of each force, firms can identify opportunities for strategic positioning and competitive advantage.

With streaming platforms emerging as dominant players in content distribution and consumption, the audio-visual industry has undergone a profound digital transformation over the last decade. Platform-based distribution has created new intermediaries between content creators and viewers, fundamentally altering traditional media distribution and exhibition models. As Chalaby states, "as television is embracing a new set of internet-related technologies that combine cloud infrastructure with tools such as artificial intelligence and machine learning (AI/ML) and content delivery networks, the medium is transitioning from broadcasting to streaming" (2024, pp. 552–553).

Unlike traditional broadcasting, which was mainly constrained by geographical boundaries, digital streaming platforms operate within a broader "platform society" structure (Van Dijck et al., 2018), working on an international scale that creates both challenges and opportunities for the audio-visual landscape. This influence has increased competition while also opening new markets. Crucially, streaming platforms leverage vast amounts of user data to inform content acquisition, development, and recommendation strategies, fundamentally shaping cultural production in the digital age (Poell et al., 2021). This data advantage represents a departure from traditional audience measurement approaches, producing new competitive dynamics and shifting conventional business models within the media industry (Van Dijck et al., 2018).

The transition from advertising-supported broadcasting to subscription-based streaming has also altered revenue models and relationships with both users and producers. This has created new forms of value capture and distribution within the industry. Major streaming platforms have become producers of original content production, competing directly with traditional film studios and broadcasters (Lotz, 2017; Wayne, 2018; Lobato, 2019).

The policy and regulatory environments affect the competitive dynamics in the streaming industry, with different approaches across different countries creating a multifaceted global landscape. Key regulatory considerations include content quotas, with many regulations, particularly at the European Union level, imposing requirements for minimum percentages of locally produced content. Data protection regulations in Europe also impact how platforms can collect, process, and leverage user data, potentially affecting personalization capabilities and targeted content strategies.

While Porter's five forces framework provides a foundational understanding of competitive forces, the unique characteristics of the modern audio-visual industry are shaped by big streaming platforms. Each force must be re-evaluated through the lens of these digital-era dynamics to reflect the audio-visual industry's current competitive intensity. This section has outlined the key industry shifts and their direct implications, establishing the rationale for the specific modifications to the framework.

Threat of new entrants

In Porter's Five Forces model, 'the threat of new entrants' analyses how potential new competitors can influence an industry's competitive landscape and profitability. This force examines the barriers to entry and the extent to which new players could disrupt existing market dynamics (Porter, 1998, 2008). The threat of new entrants in the audio-visual industry has been considerably influenced by the rise of streaming platforms. Traditionally, the film industry was characterized by high barriers to entry, including substantial production and marketing costs, limited access to complex distribution channels, and the dominance of major film studios (Litman, 1998; Kerrigan, 2017; Ulin, 2019). However, the rise of digital technologies and the proliferation of digital streaming platforms have lowered some of these entry barriers, enabling new companies to enter the audio-visual industry.

While digitalization has lowered some traditional entry barriers, new technological challenges have emerged. Technological barriers, including the need for a robust digital infrastructure and effective discoverability algorithms (Gillespie, 2014; Napoli, 2014; McDonald & Smith-Rowsey, 2016; Ranaivoson, 2019; Frey, 2021), further complicate market entry. The technological complexity of building and maintaining a competitive streaming platform requires extensive expertise and investment in areas such as content delivery networks, adaptive streaming technologies, and user interface design. These technological requirements create significant barriers for new entrants without established technical capacities or collaborations (Evens & Donders, 2018).

Brand loyalty and market saturation in the streaming industry create additional challenges for new entrants. Digital platforms benefit from strong brand recognition and extensive content libraries, which enhance their competitive advantage (Lotz, 2022). Wayne (2018, 2020) examines how *Netflix* and *Amazon* adopt divergent strategies toward traditional television network branding in the SVOD market. While *Amazon* leverages established network brands (e.g., *HBO*) to attract customers to its *Prime* membership program, Netflix actively obscures network identities to position itself as a replacement for linear TV. These contrasting approaches highlight the ongoing negotiation between legacy branding practices and emerging digital distribution models, with *Netflix*'s 'portal-as-brand' strategy marginalizing traditional network identities in favour of its platform dominance.

In this context, the barriers to entry in the VoD-driven film industry are complex, involving financial, technological, and institutional challenges. High production and marketing costs, the need for advanced digital infrastructure, and the obligation to meet various regulatory requirements pose significant barriers for smaller companies. These conditions tend to strengthen the position of dominant platforms while making it challenging for new entrants to compete.

The audio-visual landscape, on the other hand, presents a paradoxical situation regarding market entry. While advancements in digital technology have lowered traditional barriers, making it technically easier and less capital-intensive than in previous eras to produce a film or launch a digital streaming platform (Ulin, 2019; Lobato, 2019), achieving market traction and long-term viability has become significantly more challenging. In an era of intensified competition, the wide range of available audio-visual content creates a crowded marketplace where standing out and capturing audience attention requires other financial resources, discovery algorithms, and strategic expertise, far beyond the initial entry costs (Lobato, 2019).

Furthermore, although filmmaking has become more accessible, competition for limited screen space, often dominated by heavily marketed blockbusters (Kerrigan, 2017), has marginalized smaller or independent films, limiting their visibility and profitability. Local digital streaming platforms face challenges for new subscribers and viewership against major global platforms, which leverage vast content libraries, significant original production budgets, and strong brand recognition (Wayne, 2018; Lotz, 2022). These dominant players,

alongside often-resilient local broadcasters and media conglomerates transitioning into the digital space, create a highly competitive environment where new platforms struggle to differentiate themselves, acquire compelling exclusive content, and achieve the necessary scale to survive (Evens & Donders, 2018).

An example comes from the Brazilian VoD market, where the Case of Grupo Globo illustrates how legacy media conglomerates can leverage their existing infrastructure to perpetuate their dominance even in the digital context. By creating the streaming platform Globoplay in 2015, the local major Globo maintained a strong presence by capitalizing on its extensive content library, for instance, with more than 200 classical and well-known telenovelas[1], established production capacity, and strong brand recognition. According to the Brazilian Film Agency (Ancine), from 2022 to 2024, Globoplay consistently ranks among the top 5 platforms in Brazil in terms of catalogue volume and market share.

Despite these barriers, opportunities also exist for relatively small local platforms that can differentiate themselves from global streaming platforms. For instance: Niche content platforms focusing on specific genres, languages, or cultural contexts can attract audiences underserved by mainstream services. The success of niche platforms like *Mubi*, have stood out as viable market positions by serving specific and different audience segments with curated art content offerings (Lobato, 2019; Smits & Nikdel, 2019; Frey, 2021).

While entry barriers shape the competitive landscape by determining which new players can enter the market, the bargaining power of suppliers influences how value is distributed among existing participants. In the streaming ecosystem, suppliers wield significant influence through their control of essential content and technology resources.

The bargaining power of suppliers

The second force in Porter's Five Forces framework, the bargaining power of suppliers, refers to "companies depend on a wide range of different supplier groups for inputs" (Porter, 2008, p. 29). The influence exerted by external entities that provide essential inputs or infrastructure to companies operating within the audio-visual industry. In the context of the audio-visual ecosystem, suppliers include technology companies such as data analytics firms, and smart TV manufacturers.

Major streaming platforms have disrupted traditional models by providing direct access to global audiences. These platforms have also invested heavily in original content production, further intensifying competition (Afilipoaie et al., 2021; Lotz, 2022). The shift toward original content production by streaming platforms has increased the demand for high-quality productions, enhancing the leverage of content creators (Lotz, 2022). IP rights have become a critical asset and a source of bargaining power. Control over IP rights, whether through producing original content, exclusive licensing, or long-term IP rights management, enables companies, studios, and technology partners to negotiate better terms with distributors and platforms. Companies increasingly seek to own rather than license IP, allowing them to retain the content's rights globally, giving them more open space (e.g., spin-offs, merchandise, remakes), and reducing long-term costs.

Jin (2020) emphasized that streaming platforms make substantial financial investments in original content as a strategic tool to support their global expansion and strengthen their market presence. For instance, *Netflix* allocated approximately $50 million to produce *Okja* (2017), a South Korean film directed by Bong

[1]Telenovelas are limited-run television dramas widely produced and consumed in Latin America. They typically air 6 days a week and span around 200 episodes, combining melodrama with themes of romance, family, and social issues. Unlike endless soap operas, telenovelas have a clear narrative arc and a fixed duration. Globo is the leading producer of telenovelas in Brazil and a major force in the global export of this format.

Joon-ho, and invested $43 million in the historical drama *Mr. Sunshine* (2018). These substantial budgets[2] reflect not only the platform's pursuit of high-quality, globally appealing productions but also underline the financial barriers that new or smaller market entrants may face when attempting to compete in the premium content space. Such investments are part of a broader trend where digital platforms are reshaping the global media landscape by integrating both cultural and economic imperatives in their content strategies (Jin, 2020, pp. 108–109).

Technological advancements in video camera technologies to AI-driven production tools have made filmmaking more accessible and democratic, while also intensifying competition in the industry. Tools like computer-generated imagery and ultra-high-definition resolution have lowered production costs. Cinematographic developments gave filmmakers more freedom to compete more directly with others (Alforova et al., 2021, p. 5). However, some advanced technologies, such as virtual reality and 3D technologies, remain expensive to implement. This limits their use to major studios, reinforcing the dominance of large industry players (Mateer, 2017).

Smart TVs have become a primary gateway for accessing streaming platforms, with global services like *Netflix* and *Disney+* often pre-installed as built-in apps (Tryon, 2019), prominently featured in TV operating system interfaces, or even integrated into remote control buttons. While this integration improves convenience for users, it tends to favour global streaming platforms. In contrast, regional or smaller providers struggle to gain visibility within these systems (Evens & Donders, 2018).

Market dominance is further strengthened through partnerships with telecommunications companies and the adoption of advanced technologies like Dolby Vision. These factors deepen the competitive gap, making it even harder for smaller providers to compete. To address these imbalances, regulatory measures may be needed to ensure fair access to distribution platforms and to promote a more inclusive digital media environment.

Vertical integration has become an increasingly common approach for both platforms and traditional media companies seeking to strengthen their position in the audio-visual ecosystem. Evens and Donders (2018) analyse how media conglomerates have responded to the rise of streaming by consolidating ownership of production, distribution and exhibition channels. This tendency toward integration has significant implications for independent suppliers, who must navigate an increasingly concentrated marketplace controlled by vertically integrated competitors.

The bargaining power of buyers

The third force in Porter's Five Forces framework is the 'bargaining power of buyers,' which has significantly increased with the rise of digital platforms. The shift to digital platforms has empowered viewers, who now have greater control over what, when, and how they consume content. Streaming platforms have enabled viewers to access a wide selection of content at their convenience, reducing their dependence on traditional distribution channels. Digital technologies and media convergence have transformed audiences into users, shifting them from passive recipients to active participants. With a growing number of streaming services available, viewers now have the opportunity to compare platforms more critically. This shift has increased price sensitivity among viewers, who can easily switch between platforms based on pricing, content offerings, and overall user experience. This trend reflects what Kour and Chhabria (2022) identified as a focus on "platform stickiness," where platforms aim to retain users through enhanced engagement strategies.

[2]While these figures represent significant investments in digital streaming productions, they still fall short of the budgets typical of major Hollywood blockbusters. For example, *Avengers: Endgame* (2019) had a production budget of over 350 million dollars.

The prevalence of piracy[3] in the digital era has further heightened the bargaining power of buyers, as viewers can access content through unauthorized websites and software. A key factor fuelling piracy is the failure of legal streaming services to satisfy user expectations regarding affordability, convenience, and content selection. As Hennig-Thurau et al. (2007) argue, viewers frequently resort to pirated content when authorized platforms charge excessive prices or delay releases in certain markets. Piracy's double role as both a competitor to formal markets and a feedback mechanism reveals gaps in pricing, accessibility, or content diversity that drive consumers to informal substitutes. These dynamic pressures formal platforms to innovate in response (Strangelove, 2015; Lobato & Thomas, 2018).

In an environment where users increasingly demand personalized experiences and greater control over content consumption, platforms have focused on recommendation and discovery algorithms to meet these expectations and maintain viewer loyalty. Recommendation and discoverability in this context play an important role in retaining viewers and counterbalancing the bargaining power of buyers. Discoverability in this platform-dominated ecosystem is not just an industrial strategy but a critical audience activity that reflects the evolving dynamics of media consumption (McKelvey & Hunt, 2019). As Johnson et al. (2024) emphasized, discoverability represents a form of media power, orchestrating algorithms, interface design, and industry practices to direct audience attention toward particular content. Elements like personalized recommendations and curated lists illustrate this strategy, which merges algorithmic tailoring with socio-cultural considerations to ensure content appeals to varied audiences. These approaches not only aid audience navigation but also underscore industry efforts to sustain visibility and user engagement in an increasingly competitive digital environment.

In the platform-dominated environment, viewers are more active participants whose collective voice (expressed through online campaigns via social media platforms, and digital petitions) can influence the decision-making process. The potential for audiences to affect the renewal or cancellation of content highlights the increasing responsiveness of platforms to user sentiment, positioning audience buzz as a strategic consideration within content curation.

Digital streaming platforms leverage user data analytics to recommend content tailored to individual preferences, thereby enhancing viewer engagement and loyalty (Lotz, 2022). Recommendation systems create value for users by reducing search costs and surfacing relevant content, while serving platform interests by increasing engagement (Hallinan & Striphas, 2016).

As viewers gain control over their content selections within the streaming ecosystem, platforms must also contend with competition from entirely different forms of entertainment. The threat of substitutes has intensified as digital technologies create new alternatives to traditional film and television consumption.

Threat of substitutes

'The threat of substitutes' in the film industry has been amplified by the rise of alternative entertainment forms and the fragmentation of content consumption. Traditionally, the film industry faced competition from other forms of entertainment, such as television, music, and live media events (Litman, 1998). However, the digital era has introduced new substitutes, including video gaming, social media, and user-generated content platforms, especially short-form content platforms like *YouTub*e and *TikTok.*

The COVID-19 pandemic led to significant shifts in film consumption habits, disrupting traditional cinemagoing and accelerating the growth of streaming services. With cinema theatres globally forced to close

[3]While piracy is discussed here in the context of the bargaining power of buyers, it can also be analysed under the threat of substitutes in Porter's Five Forces framework, as it provides consumers with an alternative consumption, thereby influencing competitive dynamics.

due to lockdowns, audiences increasingly turned to digital platforms to watch both new releases and classic films. This shift signalled a deeper transformation in viewer behaviour and industry practices. Consequently, global box-office revenues declined by more than 70% in 2020 compared to pre-pandemic figures, while streaming services like *Netflix* and *Disney+* saw subscription numbers grow by over 30% during the same period (Motion Picture Association, 2021).

The relationship between traditional media and digital streaming platforms represents a complex reconfiguration rather than a simple substitution. Streaming services have absorbed many traditional entertainment formats, blurring the boundaries between film, television, and other media. Tryon (2015) examines how streaming platforms have disrupted the conventional distinctions between theatrical films and television content, creating hybrid formats and release strategies that challenge traditional industry categorizations. This convergence has transformed how audiences perceive and consume audio-visual content, with implications for how we understand substitution effects in the contemporary media landscape.

The interactive nature of video games distinguishes them from traditional storytelling mediums such as radio, television, film, and literature. While linear narratives rely on a fixed sequence of events, video games employ branching storylines, dynamic character development, and player-driven outcomes to create a more personalized experience. Video games incorporate cinematic techniques and narrative structures while adding interactive elements that traditional films cannot match (Muriel & Crawford, 2018). This convergence of gaming and cinematic storytelling creates a powerful substitute that competes directly for audience attention and entertainment purposes. In response to this transformation, major production companies today have successfully adapted video games like *The Witcher 3: Wild Hunt* (CD Projekt Red, 2015) and *The Last of Us* (Naughty Dog, 2013) into audio-visual content, capitalizing on their established fanbase. Furthermore, they have begun acquiring successful franchises that have already cultivated a dedicated viewership, integrating them into their portfolios to expand their reach and influence in the entertainment industry.

Similarly, social media platforms have become a dominant force in the entertainment landscape, providing users with a constant stream of content and social interaction (McDonald & Smith-Rowsey, 2016; Cunningham & Craig, 2019). These social media platforms have fostered new forms of audio-visual content that compete with traditional and streaming media for audience attention (Cunningham & Craig, 2019). These platforms offer personalization and social connection and provide users with opportunities to upload their audio-visual content.

Intensity of competitive rivalry

The fifth force is the 'intensity of competitive rivalry' which signifies the level of competition between established companies in each industry. This force plays a key role not only in determining overall industry profitability but also in influencing the development of competitive strategies. According to Porter (2008), when an industry has many competitors of similar size and strength, with very similar products, the rivalry tends to be intense. In these cases, companies often compete aggressively; through price cuts or heavy marketing, which can affect the overall profits. On the other hand, industries with fewer competitors, highly differentiated products, and high entry barriers experience less rivalry, allowing firms to operate more profitably (Porter, 1998).

The centralized structure of the audio-visual industry (which is primarily based in Hollywood) has marginalized smaller, independent, and regional film industries by concentrating resources and dominating global networks. Although the emergence of streaming services initially promised a more open and diverse industry, recent developments show increasing market consolidation, with United Stated backed streaming platforms strengthening their global dominance (Lobato, 2019; Vlassis, 2021; Bengesser, 2024).

Film distribution is crucial in determining a film's global success, historically dominated by Hollywood studios that controlled international media flows through centralized distribution models. The rise of streaming platforms has removed geographic barriers, giving filmmakers direct access to global audiences. By producing original content from diverse regions, for example, *Netflix* fosters cross-cultural storytelling. However, its dominance also increases market concentration, leaving independent and smaller filmmakers and local streaming platforms to compete against high-budget productions and data-driven marketing strategies.

The dominance of major streaming platforms has created a highly concentrated market, where a few players control a significant share of the market (Lotz, 2022). The streaming market has evolved toward an oligopolistic structure characterized by a small number of leading international players alongside numerous smaller specialized platforms. Evens and Donders (2018) analyse how this market structure influences competitive dynamics, with major platforms leveraging their scale advantages in content investment, technological development and marketing strategies to establish sustainable competitive positions. However, this globalization has also increased competition, as platforms must navigate diverse policy and regulatory environments, cultural (language and dubbing strategies) preferences, and market dynamics.

Furthermore, it is a critical area of inquiry to understand how countries like Türkiye, which have established a strong position as exporters of television series in regions in the Balkans, Middle East, and Latin America (Aslan, 2019), might be affected by the evolving competitive dynamics shaped by the rise of digital platforms. Business models based on the international sale of television series will be restructured in response to the accelerating pace of digitalization, the dominance of platform-based distribution systems, and the growing prominence of original content production.

The competitive edge of original and exclusive content has become a critical dynamic in the film industry's competitive landscape. Platforms invest heavily in original productions to differentiate their offerings and attract subscribers (Tryon, 2015; McDonald & Smith-Rowsey, 2016). *Netflix*'s focus on regional content shows how streaming platforms can serve as cultural connectors, bringing together audiences across different languages and regions while maintaining unique cultural identities. By producing locally rooted originals like *Dark* (2017) and *La Casa de Papel*[4] (2017), *Netflix* has proven that regional stories can achieve worldwide appeal. Content exclusivity has emerged as a primary competitive weapon, with platforms seeking to secure the must-have programming that drives subscription decisions.

International partnerships and shared-resource initiatives have become powerful solutions to these challenges. By merging financial capital, technical innovation, and artistic vision across nations, these cooperative partnerships produce high-quality content that resonates culturally while reaching wider global viewership. Collaborative efforts, such as Creative Europe and European VoD alliances, highlight strategies to enhance visibility and competitiveness in the global market. Regional alliances have emerged as a strategic response to the dominance of global streaming giants, particularly in European markets. While European films often achieve critical acclaim, their limited market reach stems from insufficient distribution and marketing strategies. Collaborative efforts among platforms address this gap by expanding audience access and enhancing the visibility of diverse narratives (Kolarić & Mitrić, 2023). Additionally, collaborations between public service broadcasters, telecommunications providers, and local media companies have created joint streaming initiatives designed to preserve cultural diversity and maintain local control over the distribution infrastructure (Ibrus & Rohn, 2019).

[4] Initially produced by the Spanish broadcaster Atresmedia and later acquired and rebranded by *Netflix*.

Beyond the five competitive forces identified by Porter, regulatory and policy influences constitute a crucial sixth factor shaping the streaming landscape. These influences interact with and sometimes override market forces, creating a complex environment that platforms must navigate.

Sixth factor: Regulatory and policy influences

In addition to the traditional Five Forces, 'regulatory and policy influences' play a critical role in shaping the film industry's competitive dynamics. In the audio-visual industry, government interventions such as public film funding schemes, tax incentives, and content regulations can alter the competitive landscape. Porter (2008) states that policy and regulations can act as an additional factor, particularly in industries where regulations heavily influence competition. This factor is especially relevant in the film industry, where policies and regulations often interfere with market forces.

Film policies and regulatory compliance are essential considerations for industry players as they navigate diverse regulatory environments and cultural expectations. The European Union's Audiovisual Media Services Directive represents one of the most significant regulatory interventions in the streaming landscape, requiring platforms to ensure that at least 30% of their catalogues consist of European works. Previous studies analyse the legislative changes at the European Union level to see how the directive has influenced content acquisition and production strategies, compelling global platforms to invest in European content while creating opportunities for local producers (Broughton Micova et al., 2018; Evens & Donders, 2018; Ranaivoson et al., 2023).

In South Korea, the government has implemented the "*Netflix* tax" requiring foreign streaming platforms to pay for network usage, while also mandating investments in local content production (Jin, 2023). This method differs from Japan's more market-oriented approach, which focuses on copyright protection rather than content quotas. "Japan has neither import quotas nor any particular antagonism towards American culture" (Kawashima, 2016, p. 792). Contrarily, China maintains strict content review processes and foreign ownership limitations, requiring partnerships with local entities and content approval before distribution (Wang & Lobato, 2019). Brazil's National Film Agency has established screen quotas for VoD platforms, requiring minimum percentages of Brazilian content, while also implementing tax incentives for local productions (De Marchi & Ladeira, 2019; Jambeiro Barbosa et al., 2023).

Tax incentives and funding mechanisms play a crucial role in attracting investment and supporting the growth of the film industry. Many jurisdictions offer production incentives, tax credits, and other financial benefits to encourage local production and enhance the competitiveness of their audio-visual sectors. Production incentives have evolved from primarily supporting theatrical film production to encompassing high-end television and streaming content. These incentive programs have adapted to the changing production landscape, with many jurisdictions specifically targeting streaming productions as part of their economic development strategies (Mayer, 2017).

Additionally, the prominence of content on streaming platforms, driven by algorithms and platform strategies, influences discoverability and audience engagement, further shaping the industry's competitive dynamics. Discoverability has emerged as a critical policy concern, particularly for content from smaller markets or independent producers. Recommendation systems and user interfaces can systematically advantage certain types of content while rendering others effectively invisible despite their formal availability (McKelvey & Hunt, 2019).

The regulatory and policy landscape represents a critical dimension that both constrains and enables competitive strategies in the streaming ecosystem. Integrating this sixth factor with Porter's traditional five

forces provides a comprehensive framework for understanding the dynamics of the competitive audio-visual industry.

Discussion and conclusion

This study set out to adapt Porter's Five Forces framework to the audio-visual ecosystem in the age of streaming platforms, addressing two key research questions that guided our analysis. The findings provide an adaptation for understanding the competitive dynamics of a rapidly evolving industry. The table summarizes the adaptations required to tailor Porter's original framework to the realities of the streaming-driven audio-visual industry.

Table 1

Adaptation of Porter's Five Forces Framework with regulatory influences on the digital streaming ecosystem

Force	Traditional concept	Adaptation for the streaming era
Threat of new entrants	Analyses how potential new competitors can influence an industry's competitive landscape and profitability and examines the barriers to entry and the extent to which new players could disrupt existing market dynamics	Digital technologies have lowered some traditional barriers, but new significant barriers have emerged, including technological, content access, brand loyalty, and regulatory challenges. However, some opportunities exist for small local platforms, like niche content platforms, that can differentiate themselves from global streaming platforms.
The bargaining power of suppliers	Suppliers' ability to negotiate better terms for them based on the value they provide	Strengthened bargaining position of content creators due to demand for originals, IP ownership as leverage, vertical integration trends, and technology access barriers.
The bargaining power of buyers	Buyers' ability to influence prices, demand better services, or switch suppliers easily.	Increased user control, price sensitivity, piracy as feedback, recommendation algorithms to retain users, and users' collective influence on content decisions.
Threat of substitutes	Risk of customers switching to alternative products/services fulfilling the same need.	New substitutes from gaming, social media, and hybrid media formats; blurred boundaries between film, TV, and interactive entertainment.
Intensity of competitive rivalry	Degree of competition among existing players, shaped by the number of competitors, differentiation, and market growth.	Highly concentrated market dominated by few global players; original content and regional collaborations as differentiation strategies; regulations shape rivalry.
Regulatory and policy influences (Sixth factor)	Not originally included in Porter's Five Forces; recognized here as an external factor shaping competition.	Government regulations, public funding, tax incentives, and discoverability policies directly influence competition, content visibility, and strategic choices.

Source: Generated based on Porter's Five Forces Framework (1997, 1998, 2008).

Addressing our first research question, how can Porter's Five Forces framework be adapted to reflect the audio-visual industry's unique characteristics and competitive dynamics—our analysis reveals that adaptation requires both structural and contextual adaptations. Structurally, the framework must incorporate a sixth force: Regulatory and policy influences, which play a crucial role in shaping market dynamics through content quotas, tax incentives, and cultural protection policies. On the other hand, the framework must account for the industry's digital transformation, characterized by platform-based distribution, global reach, and the shift to subscription-based models. As Chalaby (2024) notes, the transition from broadcasting to streaming fundamentally alters how competitive forces operate within the audio-visual industry ecosystem.

On the other hand, the key modifications required for each of the five forces, our analysis identifies specific adaptations that are necessary for each force. The threat of new entrants must account for technological barriers alongside traditional financial ones, with particular attention to infrastructure requirements and algorithmic capabilities that Evens and Donders (2018) identify as critical entry determinants. The bargaining power of suppliers must recognize IP rights as leverage and acknowledge the evolving relationship between

platforms and creative talent. The bargaining power of buyers must incorporate the impact of personalization algorithms on viewer retention and the influence of piracy as a form of consumer feedback, as also analysed by Lobato and Thomas (2018). The threat of substitutes must consider the blurring boundaries between traditional entertainment forms and emerging alternatives like video gaming and social media platforms, which Cunningham and Craig (2019) identify as competing for audience attention. The intensity of competitive rivalry must address the emergence of collaborative models such as regional and global partnerships and the role of distribution and exhibition networks.

Our second research question—how the adapted framework enhances the understanding of competitive strategies in the VoD-driven film industry- is addressed through the framework's practical applications. For academics, the adapted model provides a more nuanced understanding of competitive forces by addressing the limitations of Porter's original framework, including its static nature (Grundy, 2006), underemphasis on network effects, and limited consideration of data-driven competitive advantages. For policymakers, it offers insights into designing regulations that balance commercial interests with cultural objectives, particularly important in regions seeking to preserve local content production and diversity. For industry professionals, it provides strategic guidance for both established platforms defending market positions and new entrants.

The adapted framework also reveals how the competitive advantage in the streaming era derives from factors not fully captured in traditional analyses: data and algorithmic capabilities that enable recommendation systems; network effects that create self-reinforcing growth; and the ability to navigate complex regulatory environments across multiple markets. These insights are particularly valuable for understanding how smaller players can compete in an ecosystem dominated by global platforms.

To better illustrate how the adapted framework applies across the streaming ecosystem, we propose a three-tier classification of platforms based on their market scope, content strategy, and competitive positioning. The classification includes: 1. Global platforms that run across multiple continents with standardized interfaces, leverage economies of scale, invest in original content while maintaining wide licensed libraries, face diverse policy and regulatory challenges, experience intense rivalry but benefit from strong entry barriers; 2. Regional services that focus on specific geographic or linguistic markets, compete through cultural proximity and local partnerships, combine international acquisitions with locally produced content, navigate fewer regulatory environments but face intense competition from major streaming platforms, and leverage cultural understanding to counter global suppliers' bargaining power; 3. Niche platforms (e.g., *MUBI*, *OUTtv*) that target specific content categories or audience sections, compete through curation and specialized expertise rather than breadth, maintain loyal subscribers despite higher market churn rates, face lower entry barriers but contend with both international and local competitors expanding into their domains.

This study contributes to the literature by providing a comprehensive adaptation of Porter's framework specifically tailored to the audio-visual industry. While previous adaptations have been developed for various media and film studies (Küng, 2017; Binkyte, 2018; Wallström & Wahlgren, 2018; Oliver & Picard, 2020; Isabelle et al., 2020; Firdausi & Wibowo, 2024), this study offers a framework applicable across the audio-visual industry while accounting for its dynamic characteristics.

Future research could apply this adapted model to specific regional contexts or platform types to test its explanatory power and identify additional refinements. Particularly valuable would be studies into how technologies like AI technologies might further transform competitive dynamics, especially in terms of production, and how regional variations in market structure and policy and regulatory approaches influence the relative strength of each force.

In conclusion, adapting Porter's Five Forces to the audio-visual industry provides a timely and valuable lens for understanding its competitive dynamics. By addressing these opportunities and challenges of the digital streaming era, this model enhances our understanding of the industry's competitive dynamics and offers a roadmap for strategic decision-making in an increasingly competitive, dynamic, and interconnected ecosystem.

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