

Netflix membership surges past 60 million

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Netflix on Wednesday reported an unprecedented jump in subscribers in the first quarter of this year, pushing the streaming television service membership above 60 million.

Milestones included passing the 40-million member mark in the United States and the 20-million mark internationally, pushing the number of subscriptions to its streaming [television service](#) above 62 million overall,

according to quarterly earnings figures.

Netflix shares vaulted 13 percent in after-hours trade on the news, despite reporting a profit that was dragged down by currency changes.

"Our original series, documentaries and comedy specials are being enthusiastically received, and member engagement is at an all-time high," Netflix said.

"Members streamed 10 billion hours in (the first quarter), more evidence that consumers around the world are embracing the Internet TV revolution."

Netflix added a record 4.9 million new members globally during the first three months of this year.

A strong US dollar hurt financial results during the quarter, with foreign exchange "headwinds" offsetting better-than-expected subscriber growth, the California-based company reported.

Netflix's international streaming business posted a loss of \$65 million and was expected to have a loss of \$101 million in the [current quarter](#), earnings figures indicated.

Netflix reported an overall profit of \$24 million in the quarter as compared with \$53 million in the same period a year earlier.

Netflix remained confident in its strategy of building its reputation and ranks of subscribers with original content such as "House of Cards" and "Orange is the New Black."

The company said it is not worried about competition from freshly launched HBO Now.

"Netflix and HBO are not substitutes for one another given differing content," Netflix said.

"We think both will continue to be successful in the marketplace."

Video [streaming](#) services that are or may be offered by titans such as Sony or Apple were seen by Netflix as competing more with pay television bundles.

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