

# Netflix shares jump as subscriptions top 100 million

July 17 2017

---



Most of Netflix's subscriber growth came from outside the United States, where the company has invested heavily in establishing itself as a global television service

Netflix on Monday reported that the number of subscribers climbed more than expected, topping 100 million worldwide and sending shares in the leading on-demand television service soaring.

Netflix shares leapt more than eight percent to \$175.90 in after-market trades that followed release of earnings figures that showed the Silicon Valley-based company added 5.2 million subscribers in the recently ended quarter to raise the total to 103.95 million for its streaming [service](#).

Most of the [subscriber](#) growth came from outside the US, where Netflix has invested heavily in establishing itself as a global television service.

Netflix said profit was up 61 percent to \$66 million. Revenue increased 32 percent to \$2.78 billion from the same quarter last year.

"We underestimated the popularity of our strong slate of content which led to higher-than-expected acquisition across all major territories," Netflix said in a letter released along with the earnings figures.

© 2017 AFP

Citation: Netflix shares jump as subscriptions top 100 million (2017, July 17) retrieved 26 April 2024 from <https://phys.org/news/2017-07-netflix-subscriptions-million.html>

|  |
|--|
| <p>This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.</p> |
|--|