2 Streaming Stocks to Buy Now and 1 to Run From

Description

The world of entertainment has experienced a rapid evolution since the beginning of the 21st century. Today, I want to discuss a trend that has acted as a disruptor in the arena of movies and television. Fortunately, there are streaming stocks on the Toronto Stock Exchange (TSX) that are worth paying attention to in 2023 and beyond. Let's jump in.

Streaming allows one to consume media in a continuous manner from an online source. Faster internet speeds have allowed video streaming to emerge as a direct challenge to traditional television cable.

Netflix started as a seller and renter of DVDs by mail. In 2007, it introduced its streaming media and video on demand service. This has helped Netflix grow into the second-largest entertainment and media company on the planet. It still trails **Disney**, which has launched its own competitive streaming service in 2019.

Competition in this arena has intensified in recent years. Netflix now faces stiff competition from companies like Disney, **Amazon**, **Apple**, and others. Grand View Research estimated that the global video streaming market was valued at US$59 billion in 2021. It projected that this market would deliver a compound annual growth rate (CAGR) of 21% from 2022 through to 2030. Precedence Research also forecast that this market would achieve a CAGR of 18% over the same period.

This is a booming industry, but it is also an extremely competitive one. Investors must be selective, especially when it comes to the smaller streaming entities that hope to carve out a niche in the Canadian market.

Two Canadian streaming stocks I'm excited about today

Haivision (TSX:HAI) is the first streaming stock I'd suggest for Canadian investors, as we enter the final days of February. This Montreal-based company provides infrastructure solutions to a worldwide client base. According to the company, it is "a leading global provider of mission-critical, real-time video streaming and networking solutions."

Shares of this streaming stock have dropped 35% year over year as of close on February 17. However, the stock has jumped 16% so far in 2023. In the fourth quarter of fiscal 2022, Haivision posted revenue growth of 40% year over year to $37.9 million. Meanwhile, it achieved revenue growth of 35% for the full year to $125 million. Its net loss improved $2.6 million compared to fiscal 2021.

WildBrain (TSX:WILD) is a Toronto-based company that develops, produces, and distributes films and television programs around the world. It owns a massive library of children's television programming. This streaming stock has dropped 5.1% in the new year. Investors can see more of its recent performance using the interactive price chart below.

The company unveiled its second-quarter fiscal 2023 results on February 7. WildBrain celebrated the recent success of *Sonic Prime*, which it co-produced with SEGA. *Sonic Prime* premiered on Netflix in December and rose to the top show in the kids' content space. It spent another three weeks in the global top 10 across all demographics. Meanwhile, WildBrain has continued to squeeze value out of its *Peanuts* brand.

This streaming stock has a steep hill to climb

Corus Entertainment (TSX:CJR.B) is a streaming stock I'm less inclined to take a risk on in 2023. Shares of Corus have dropped 1.3% so far in 2023. The stock has plummeted 56% year over year.

This company unveiled its first-quarter fiscal 2023 earnings on January 13. It reported that consolidated revenue dropped 7% year over year to $431 million. Free cash flow fell 74% to $20.8 million. Corus has dipped its foot into the streaming space with PLUTO TV and the expansion of its STACKTV offerings. It boasts solid growth potential, but its 11% dividend yield may be threatened by its precarious cash flow at the time of this writing.

CATEGORY

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TICKERS GLOBAL

1. TSX:WILD (WildBrain Ltd.)
2. ASX:14D (1414 Degrees Limited)
3. TSX:CJR.B (Corus Entertainment Inc.)
4. TSX:HAI (Haivision Systems Inc.)

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Date
2025/08/31
Date Created
2023/06/21
Author
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