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Leichtman Research Group

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MAJOR PAY-TV PROVIDERS LOST ABOUT 125,000 SUBSCRIBERS IN 2014

Total Subscriber Losses were Fairly Similar to a Year Ago

Durham, NH – March 3, 2015 – Leichtman Research Group, Inc. (LRG) found that the thirteen largest pay-TV providers in the US – representing about 95% of the market – lost about 125,000 net video subscribers in 2014. Annual net pay-TV losses in 2014 were comparable to 2013, when the same top pay-TV providers lost about 95,000 subscribers.

The top thirteen pay-TV providers account for 95.2 million subscribers – with the top nine cable companies having 49.3 million video subscribers, satellite TV companies having 34.3 million subscribers, and the two top telephone companies having 11.6 million subscribers.

Other key findings include:

- The top nine cable companies lost about 1,195,000 video subscribers in 2014 – compared to a loss of about 1,695,000 subscribers in 2013
 - Cable video losses in 2014 were the fewest since 2008
- The top telephone providers added 1,050,000 video subscribers in 2014 – compared to 1,430,000 net additions in 2013
- Satellite TV providers added 20,000 video subscribers in 2014 – compared to 170,000 net additions in 2013

“2014 marked the second consecutive year for pay-TV industry net losses, but the losses remained modest again this year,” said Bruce Leichtman, president and principal analyst for Leichtman Research Group, Inc. “Despite a relatively saturated market, and increasing alternatives for consumers to watch video, the top pay-TV providers have only lost about 0.2% of all subscribers over the past two years.”

Pay-TV Provider	Subscribers at the end of 2014	Net Adds in 2014
Cable Companies		
Comcast*	22,383,000	(194,000)
Time Warner	10,992,000	(401,000)
Charter	4,293,000	(49,000)
Cablevision	2,681,000	(132,000)
Suddenlink	1,138,400	(49,100)
Mediacom	890,000	(55,000)
Cable ONE	451,217	(87,677)
Other major private companies**	6,450,000	(225,000)
Total Top Cable	49,278,617	(1,192,777)
Satellite TV Companies (DBS)		
DirecTV	20,352,000	99,000
DISH	13,978,000	(79,000)
Total DBS	34,330,000	20,000
Telephone Companies		
AT&T U-verse^	5,943,000	660,000
Verizon FiOS	5,649,000	387,000
Total Top Phone	11,592,000	1,047,000
Total Top Pay-TV Providers	95,200,617	(125,777)

Sources: The Companies and Leichtman Research Group, Inc.

* Comcast revised its methodology for counting subscribers to a Billable Customer method in 1Q 2014

** Includes LRG estimates for Cox and Bright House Networks

^ Includes LRG estimate of pro forma results from AT&T system sale to Frontier

Net additions reflect pro forma results from system sales and acquisitions

Company subscriber counts may not solely represent residential households

Top pay-TV providers represent approximately 95% of all subscribers

Top cable companies do not include WOW with 634,700 subscribers

Note that LRG consumer research finds that about 1% of households subscribe to both cable and DBS

About Leichtman Research Group, Inc.

Leichtman Research Group, Inc. (LRG) specializes in research and analysis on the broadband, media and entertainment industries. LRG combines ongoing consumer research studies with industry tracking and analysis, to provide companies with a richer understanding of current market conditions, and the adoption and impact of new products and services. For more information about LRG, please call (603) 397-5400 or visit www.LeichtmanResearch.com.

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