



# LRG

Leichtman Research Group

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## **MAJOR PAY-TV PROVIDERS LOST ABOUT 150,000 SUBSCRIBERS IN 3Q 2014**

*Top Pay-TV Providers Down About 100,000 Subscribers Over the Past Year*

**Durham, NH – November 14, 2014** – Leichtman Research Group, Inc. (LRG) found that the thirteen largest pay-TV providers in the US – representing about 95% of the market – lost about 150,000 net video subscribers in 3Q 2014, compared to a loss of about 25,000 subscribers in 3Q 2013, and more net losses than in any previous third quarter.

The top pay-TV providers account for 95.3 million subscribers – with the top nine cable companies having nearly 49.5 million video subscribers, satellite TV companies having over 34.2 million subscribers, and the top telephone companies having 11.6 million subscribers.

Other key findings for the quarter include:

- The top nine cable companies lost about 440,000 video subscribers in 3Q 2014 – compared to a loss of about 600,000 subscribers in 3Q 2013
  - Time Warner Cable lost 182,000 subscribers in 3Q 2014 – compared to a loss of 304,000 in 3Q 2013
- Satellite TV providers lost 40,000 subscribers in 3Q 2014 – compared to a gain of 174,000 in 3Q 2013
  - DirecTV lost 28,000 subscribers in 3Q 2014 – compared to a gain of 139,000 subscribers in 3Q 2013
- The top telephone providers added 330,000 video subscribers in 3Q 2014 – compared to 400,000 net additions in 3Q 2013
- Over the past year, major pay-TV providers lost about 105,000 subscribers – compared to a loss of about 45,000 over the prior year

“The pay-TV industry is characterized by seasonality. While the first and second quarters of 2014 showed slight industrywide improvements over 2013, the third quarter was down from a year ago,” said Bruce Leichtman, president and principal analyst for Leichtman Research Group, Inc. “If recent history is an indicator, the pay-TV industry will follow the fourth quarter trend, and close 2014 with a modest subscriber gain in the quarter.”

<b>Pay-TV Providers</b>	<b>Subscribers at the end of 3Q 2014</b>	<b>Net Adds in 3Q 2014</b>
<b>Cable Companies</b>		
Comcast	22,376,000	(81,000)
Time Warner	11,030,000	(182,000)
Charter	4,296,000	(24,000)
Cablevision	2,715,000	(56,000)
Suddenlink	1,171,000	2,200
Mediacom	900,000	(19,000)
Cable ONE	476,233	(14,076)
Other major private companies*	6,505,000	(65,000)
<b>Total Top Cable</b>	<b>49,469,233</b>	<b>(438,876)</b>
<b>Satellite TV Companies (DBS)</b>		
DirecTV	20,203,000	(28,000)
DISH	14,041,000	(12,000)
<b>Total DBS</b>	<b>34,244,000</b>	<b>(40,000)</b>
<b>Telephone Companies</b>		
AT&T U-verse	6,067,000	216,000
Verizon FiOS	5,533,000	114,000
<b>Total Top Phone</b>	<b>11,600,000</b>	<b>330,000</b>
<b>Total Top Pay-TV Providers</b>	<b>95,313,233</b>	<b>(148,876)</b>

Sources: The Companies and Leichtman Research Group, Inc.

\* Includes LRG estimates for Cox, and Bright House Networks

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 overbuilder WOW with 653,800 subscribers following a small system sale

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 broadband, media and entertainment industries. LRG combines on-going surveys and analysis with years of hands-on industry experience to provide companies with a richer understanding of the potential impact and adoption of new products and services. For more information about LRG, please call (603) 397-5400 or visit [www.LleichtmanResearch.com](http://www.LleichtmanResearch.com).

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