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Leichtman Research Group

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MAJOR PAY-TV PROVIDERS LOST ABOUT 4,700,000 SUBSCRIBERS IN 2021

Pay-TV Net Losses in 2021 Were Similar to 2020

Durham, NH – March 8, 2022 – Leichtman Research Group, Inc. (LRG) found that the largest pay-TV providers in the U.S. – representing about 93% of the market – lost about 4,690,000 net video subscribers in 2021, compared to a pro forma net loss of about 4,870,000 in 2020.

The top pay-TV providers now account for about 76.1 million subscribers – with the top seven cable companies having 41.3 million video subscribers, other traditional pay-TV services having over 26.8 million subscribers, and the top publicly reporting Internet-delivered (vMVPD) pay-TV services having 7.9 million subscribers.

Key findings for the year include:

- Top cable providers had a net loss of about 2,695,000 video subscribers in 2021 – compared to a loss of about 1,940,000 subscribers in 2020
- Other traditional pay-TV services had a net loss of about 2,890,000 subscribers in 2021 – compared to a loss of about 3,845,000 subscribers in 2020
- Top publicly reporting vMVPDs added about 895,000 subscribers in 2021 – compared to a gain of about 915,000 subscribers in 2020
- Traditional pay-TV services (not including vMVPD) had a net loss of about 5,585,000 subscribers in 2021 – compared to a net loss of about 5,785,000 in 2020

“While the pay-TV industry continued to lose subscribers, net losses in 2021 were fairly similar to those in recent years,” said Bruce Leichtman, president and principal analyst for Leichtman Research Group, Inc. “In 2021, the top pay-TV providers had a net loss of about 4.7 million subscribers, compared to a pro forma loss of about 4.9 million subscribers in 2020, and 4.1 million in 2019.”

Pay-TV Providers	Subscribers at end of 2021	Net Adds in 2021
Cable Companies		
Comcast	18,176,000	(1,670,000)
Charter	15,833,000	(367,000)
Cox*	3,390,000	(260,000)
Altice**	2,732,300	(240,900)
Mediacom	572,000	(71,000)
Breezeline/Atlantic Broadband**	346,729	(36,271)
Cable One**	261,000	(50,000)
Total Top Cable	41,311,029	(2,695,171)
Other Traditional Services		
DIRECTV^	14,600,000	(1,905,000)
DISH TV (DBS)	8,221,000	(595,000)
Verizon FiOS (Telco)	3,644,000	(283,000)
Frontier (Telco)*	380,000	(105,000)
Total Top Other Traditional	26,845,000	(2,888,000)
Internet-Delivered (vMVPD)		
Hulu + Live TV	4,300,000	300,000
Sling TV	2,486,000	12,000
fuboTV	1,129,807	581,927
Total Top vMVPD^^	7,915,807	893,927
Total Top Providers	76,071,836	(4,689,244)

Sources: The Companies and Leichtman Research Group, Inc.

* LRG estimate

** Includes LRG estimate of pro forma net adds

^ LRG estimate. Formerly AT&T Premium TV, includes DIRECTV, U-verse, and DIRECTV Stream (formerly AT&T TV).

^^ vMVPD does not include YouTube TV or Philo, as neither regularly report results

Company subscriber counts may not solely represent residential households

Top pay-TV providers represent approximately 93% of all subscribers

Net additions reflect pro forma results from system sales and acquisitions, reporting adjustments, and changes to the list of top providers – therefore, comparing totals in this release to prior releases will not produce accurate findings

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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