



LRG

Leichtman Research Group

FOR IMMEDIATE RELEASE

MAJOR PAY-TV PROVIDERS LOST ABOUT 5,000,000 SUBSCRIBERS IN 2023

Top Pay-TV Providers Had Over 20 Million Net Losses in the Past Five Years

Durham, NH – March 8, 2024 – Leichtman Research Group, Inc. (LRG) found that the largest pay-TV providers in the U.S. – representing about 96% of the market – lost about 5,035,000 net video subscribers in 2023, compared to a pro forma net loss of about 4,590,000 in 2022.

The top pay-TV providers now account for about 71.3 million subscribers – with the top seven cable companies having about 34.1 million video subscribers, other traditional pay-TV services having 21 million subscribers, and the top Internet-delivered (vMVPD) pay-TV services (including estimates for YouTube TV) having 16.2 million subscribers.

Key findings for the year include:

- Top cable providers had a net loss of about 3,825,000 video subscribers in 2023 – compared to a loss of about 3,540,000 subscribers in 2022
- Other traditional pay-TV services had a net loss of about 3,105,000 subscribers in 2023 – compared to a loss of about 2,720,000 subscribers in 2022
- Top vMVPDs added about 1,895,000 subscribers in 2023 – compared to a gain of about 1,670,000 subscribers in 2022
- Traditional pay-TV services (not including vMVPD) had a net loss of about 6,930,000 subscribers in 2023 – compared to a net loss of about 6,260,000 in 2022

“The top pay-TV providers had a net loss of about 5 million subscribers in 2023, compared to a pro forma loss of about 4.6 million subscribers in 2022,” said Bruce Leichtman, president and principal analyst for Leichtman Research Group, Inc. “At the end of 2023, top pay-TV providers had about 71.3 million subscribers, down from 91.5 million at the end of 2018.”

Pay-TV Providers	Subscribers at end of 2023	Net Adds in 2023
Cable Companies		
Charter	14,122,000	(1,025,000)
Comcast	14,106,000	(2,036,000)
Altice	2,262,000	(274,300)
Breezeline	280,145	(29,482)
Cable One	142,300	(39,200)
Other major private companies*	3,140,000	(420,000)
Total Top Cable	34,052,445	(3,823,982)
Other Traditional Services		
DIRECTV**	11,300,000	(1,800,000)
DISH TV (DBS)	6,471,000	(945,000)
Verizon FiOS (Telco)	3,012,000	(289,000)
Frontier (Telco)^	234,000	(72,000)
Total Top Other Traditional	21,017,000	(3,106,000)
Internet-Delivered (vMVPD)		
YouTube TV^^	7,900,000	1,900,000
Hulu + Live TV	4,600,000	100,000
Sling TV	2,055,000	(279,000)
Fubo	1,618,000	173,000
Total Top vMVPD	16,173,000	1,894,000
Total Top Providers	71,242,445	(5,035,982)

Sources: The Companies and Leichtman Research Group, Inc.

* Includes LRG estimates for Cox and Mediacom

** LRG estimate, includes DIRECTV, U-verse, and DIRECTV Stream

^ Includes LRG estimate for non-residential subscribers

^^ LRG revised estimate. On February 6, 2024 the company posted "we have more than 8 million subscribers to YouTube TV"
Company subscriber counts may not solely represent residential households
Top pay-TV providers represent approximately 96% 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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