Contents

Commentary ......................................................................................................................... 5

Section One: US TV Market Battle .................................................................................. 7
  Estimated US Total TV Subscribers by Cable and Satellite/Telco, 2020-2024 .............. 7
  US Cable Versus Satellite/Telco Subscribers: Estimated TV Market Share, 2020-2024 ... 7
  Estimated US Cable and Satellite/Telco TV Net Subscriber Additions and Growth, 2020-2024 ........................................................................................................ 8
  Estimated US TV Subscribers by Comcast, Charter, Cox, Altice, AT&T/DirecTV, Dish, Verizon, 2020-2024 ................................................................. 9
  Estimated TV Subscribers by Breezeline, Cable One, Mediacom, Wow, 2020-2022 .... 10
  Estimated Telco TV Subscribers by Cincinnati, Consolidated, Frontier, TDS, 2020-2022 ........................................................................................................ 10
  Estimated US TV Access Revenue by Cable and Satellite/Telco, and ARPU, 2020-2024 ................................................................. 11
  Estimated TV Access Revenue by Comcast, Charter, Cox, Altice, AT&T/DirecTV, Dish, 2020-2024 .............................................................................. 12
  Estimated TV ARPU by Comcast, Charter, Cox, Altice, AT&T/DirecTV, Dish, 2020-2024 ...................................................................................... 12
  US Cord Cutter/Nevers: Critical Mass ............................................................................ 13
  US Cord Cutter/Never Household Model, 2010-2024 ................................................. 13
  Estimated US TV Subscribers, TV Access Revenue, Cord Cutter/Never Households, 2021, 2024, 2027 ........................................................................... 15
  US Cable and Satellite/TV: Cable Market Share Continues to Increase as Subscribers & Revenue Declines ................................................................. 16
  Comcast, Charter, Cox, Altice: Subscriber Trajectories, Rate Increases, TV Package Prices, Bundles ......................................................................... 17
  AT&T/DirecTV: Subscriber Trajectory, Rate Increases, TV, Internet, Telephone Prices, Bundles, Fiber Network Expansion and Subscriber Growth, DSL Decline ................................................................. 19
  Dish: Subscriber Trajectory, Rate Increases, TV Package Prices ............................ 22
  Verizon: Fios Network & Subscriber Metrics, DSL Decline, Review of TV, Internet, Telephone Prices and Packages ........................................... 23

Section Two: US Internet Access Market Battle ...................................................... 24
  Estimated US Residential Internet Subscribers by Cable, Telco, Other Broadband, and as Percentage of US Households, 2020-2024 ..................... 24
  US Residential Cable Versus Telco Versus Other Broadband Subscribers: Estimated Market Share, 2020-2024 ................................................................. 25
  US Residential Cable Versus Telco Internet Subscribers: Estimated Market Share, 2020-2024 .................................................................
Estimated US Cable, Telco, Other Net Internet Subscriber Additions and Growth, 2020-2024.................................................................26
Estimated Share of US Internet Subscriber Additions by Cable, Telco, Other 2020-2024 .................................................................26
Estimated Residential Internet Subscribers by Comcast, Charter, Cox, Altice, AT&T, Verizon, Lumen, Frontier, 2020-2024.........................27
Estimated Residential Internet Subscribers by Breezeline, Cable One, Mediacom, Wow, 2020-2022 .................................................................28
Estimated Residential Internet Subscribers by Cincinnati, Consolidated, TDS, Windstream, 2020-2022 .................................................................28
Estimated AT&T, Verizon, Lumen, Frontier, Comcast, Charter, Cox, Non-Residential Internet Subscribers, 2020-2022 .............................29
Estimated US Residential Internet Access Revenue by Total Internet, Cable, Telco, Other Broadband, and ARPU, 2020-2024 ...............30
Estimated Residential Internet Access Revenue by AT&T, Lumen, Frontier, Verizon, Charter, Comcast, Cox, Altice, 2020-2024 ...............30
Estimated Residential Internet Access ARPU by AT&T, Lumen, Frontier, Verizon, Charter, Comcast, Cox, Altice, 2020-2024 ...............31

Residential Broadband Additions Robust, Although Cable’s Reign Continues
Telco Sees Improvement and Fixed-Wireless (Especially T-Mobile) Rises......32
AT&T, Frontier, Lumen, Verizon: Prices, Speeds, Caps/Overage, Bundle
Offers, Network & Subscriber Trajectories..................................................33
Altice, Charter, Comcast, Cox: Prices, Speeds, Caps/Overage, Bundle Offers,
Network & Subscriber Trajectories...............................................................37
Other Broadband: Google, HughesNet, Starlink, T-Mobile, ViaSat ..................41

SECTION THREE: US WIRELINE TELEPHONE BATTLE......................42

Estimated US Wireline Cable Telephone, Residential Cable Telephone,
Residential Telco, Total Residential Telephone Subscribers, Cable
Residential Telephone Market Share, 2020-2024 ........................................42
Estimated Wireline Telephone Subscribers by Comcast, Charter, Cox,
Altice, 2020-2024 ........................................................................42
Estimated US Wireline Residential Telephone Lines and Line Loss by
AT&T, Verizon, Lumen, Frontier, Total Telco (includes Other), 2020-
2024 ..................................................................................43
Estimated Annual Residential Telephone Line Loss by Cable, by Telco,
and by Total, 2020-2024 ...............................................................43
Estimated Wireline Telephone Subscribers by Breezeline, Cable One,
Mediacom, Wow, Consolidated, TDS, 2020-2022 .................................44
Estimated US Wireless-Only Household Penetration, 2020-2024 ........45
Telco Residential Telephone Line Loss, Cable Telephone Line Loss But Market
Share Gains Continue, Wireless-Only Household Penetration Growth........46
AT&T, Frontier, Lumen, Verizon’s Residential Telephone Offers & Pricing,
Subscriber Trajectories ........................................................................47
Altice, Charter, Comcast, Cox, Residential Telephone Offers & Pricing,
Subscriber Trajectories ........................................................................49

SECTION FOUR: US WIRELESS TELEPHONE BATTLE .......................51
Commentary

Since 2003, we have published our Couch Potato Report series every year. The Battle for the American Couch Potato: Bundling, TV, Internet, Telephone, Wireless, May 2022, (89 pages), contains analysis of product offers (including prices), strategy, subscriber & financial performance metrics (including forecasts) by Company & Market. In addition to Convergence analysis, sources include company interviews, annual/quarterly reports & presentations, US Census.

Commentary, please see Table of Contents for what is included in this Report:

We estimate 2021 US Cable, Satellite, Telco TV access revenue declined 4% to $91 billion and forecast a decline of 6% to $X billion in 2022 (hence ARPU should grow X%), with decline increasing to X% in 2024 to $X billion. We forecast Cable and Satellite/Telco will have X% and X% respectively of US TV subscribers YE2022.

We estimate 2021 saw a decline of 6.47 million US TV subscribers, 2020 a decline of 6.49 million, and we forecast a decline of 7 million TV subs in 2022, X million in 2023, and X million in 2024; hence US TV subscribers declined by X% in 2021, up from X% in 2020, and we forecast decline will rise to X% in 2022, X% in 2023 and X% in 2024.

As illustrated in our US Cord Cutter/Never Household Model, as of YE2021 we estimate X million US households (47% of HHs) did not have a TV subscription with a Cable, Satellite, or Telco TV access provider, up from X million (42% of HHs) YE2020, and we forecast a rise to X million (53% of HHs) YE2022, X million (X% of HHs) YE2023, and X million (X% of HHs) YE2024. 2021 saw X million, 2020 X million, and we forecast X million 2022, X million 2023 and X million 2024 cord cutter/never household additions.

Extending out forecasts to YE2027 from YE2021, demonstrates a decline of more than X% of TV subs, close to X of annual TV access revenue, and a X of cord cutter/never households; hence by YE2027 under X% of US homes will be traditional TV subs down from X% YE2024 and X% currently.
We estimate 3.715 million US residential broadband subscribers were added in 2021 (down from X million in 2020) and revenue grew X% to $X billion. We forecast X million residential broadband subscriber additions in 2022 and X% revenue growth to $X billion, and X million/annum additions on average 2023-2024. While Cable dominates residential broadband and continues to add the largest share of residential broadband subs (we forecast X% on average 2022-2024, down significantly from 2021 and prior) 2020 & 2021 saw Telco add modest residential broadband subs, the first time since 2014, a trendline that we project will continue to improve. Fixed-wireless is also making an impactful contribution.

We estimate 2021 residential wireline telephone line loss was X%, we forecast X%/annum on average 2022-2024. Cable represented X% of US residential wireline telephone subs YE2021; we forecast X% YE2024. We estimate wireless-only households at X% YE2021 and forecast X% YE2024.

T-Mobile continues to lead AT&T and Verizon on annual organic subscriber additions and service revenue growth. Cable’s small market share continues to rise.