Nine companies own the overwhelming majority of cable networks available to U.S. consumers. This chart exhibits not only who owns what, but includes several key indicators as to the relative financial health of each channel: the affiliate fee each channel collects from pay TV distributors, the total number of viewers each channel averages on a 24-hour basis, and the total subscribers each channel reaches. In addition, we've charted which of the five major skinny bundles in the marketplace (or soon to arrive there) includes these channels. While affiliate fees have held up well in recent years, the preponderance of significant declines across both ratings and audience-reach for so many channels hint at the troubles ahead for the multichannel business.

## A+E

History, A&E Network, and Lifetime have taken viewership hits, but they remain cornerstone cable nets. Low-visibility channels that could be vulnerable include Lifetime Real and Military History. The jury is still out after a year of the revamp of H2 into Viceland.

# **AMC** NETWORKS

The pressure on the AMC mothership to drive affiliate fee and carriage gains for its sibling nets has analysts wondering how the company will fare when "The Walking Dead" inevitably lurches into the sunset. Speculation about takeover suitors — Lionsgate? CBS? - will persist.

# **©**CBS

CBS' tiny lineup of channels largely shields it from the jitters over steady disassembling of the bundle. CBS Sports Network isn't big enough to make a dent should it struggle; the same goes for its POP joint venture with Lionsgate.

# Siscovery

Discovery has never been hesitant to rebrand underperforming channels. But in recent years the priorities have been the six outlets that drive 85% of company revenue: Discovery, TLC, Animal Planet, Investigation Discovery, Science, and Velocity.

# DISNEP

Disney has felt the pinch of investor focus on ESPN's subscriber erosion. Spinoffs born in the go-go years are no lon-ger getting the hard sell. Disney Channel and Freeform are grappling with declining ratings and behavioral shifts among younger viewers.



Fox's sports-heavy cable lineup will surely be in the forefront of shifts in packaging. Fox News and FX are the big non-sports drivers of distribution. The National Geographic group could see erosion among low-visibility spinoff channels.

Lifetime									TIOI SO IIIai	,							
Maistery			network	Sling TV	DirecTV Now	Hulu	PlayStation Vue	You Tube TV	per sub per month	per sub per month	% chg.	viewers	viewers	% chg.	(in 000s)	(in 000s)	% chg.
Military			Lifetime					n/a	\$0.34	\$0.36	5.9%	528k	447k	-15.3%	95,894	90,296	-5.8%
FY			A&E				ļ	n/a	\$0.31	\$0.33	6.5%	708k	463k	-34.6%	95,968	90,343	-5.9%
Crime & Investigation  Lifetime Real Woman  Lifeti		NORKS	······································	<u> </u>			ļ	n/a					• • • • • • • • • • • • • • • • • • • •				-5.5%
Crime & Investigation  Lifetime Real Woman  Lifeti				Щ.			ļ	n/a					• • • • • • • • • • • • • • • • • • • •				-10.7%
Crime & Investigation  Lifetime Real Woman  Lifeti		Ę					ļ						• • • • • • • • • • • • • • • • • • • •				-8.1%
Crime & Investigation  Lifetime Real Woman  Lifeti		A+E				ļ. <u></u>							• • • • • • • • • • • • • • • • • • • •				n/a
				-			ļ						• • • • • • • • • • • • • • • • • • • •				
AMC							ļ						• • • • • • • • • • • • • • • • • • • •				
NET VE			Lifetille Real Wolliell					11/4	\$0.04	\$0.04	Even	II/d	11/a	11/4	11/4	75,336	II/d
NET VE			AMC						\$0.44	\$0.50	13.6%	626k	536k	-14.4%	94.832	90.552	-4.5%
We for   Sundaneary   Sundane				Ξ			+- <del></del>						• • • • • • • • • • • • • • • • • • • •				-2.7%
Sundament     Sundament   Su		MC		Ŧ									• • • • • • • • • • • • • • • • • • • •				1.0%
CBS Sports Network		⋖	SundanceTV				†- <del></del>		\$0.14	\$0.16	14.3%	78k	120k	53.9%	57,269	65,505	14.4%
Smithsonian Channel			BBC America						\$0.10	\$0.11	10.0%	123k	142k	15.5%	78,375	71,343	-9.0%
Smithsonian Channel																	
Discovery Channel		10	CBS Sports Network				ļ <u>-</u>		\$0.25	\$0.28	12.0%	n/a	n/a	n/a	n/a	n/a	n/a
Discovery Channel		CBS	Smithsonian Channel				ļ		\$0.08	\$0.09	12.5%	35k	61k	74.3%	33,633	36,830	9.5%
TLC			POP				_		\$0.02	\$0.03	50.0%	92k	93k	1.1%	75,255	72,820	-3.2%
TLC			51 61 1						40.10	÷0.44		0001	0401	0.00/	00.500	04.000	- 40
OWN   Discovery Español   T   So.21   So.22   So.25   19.1%   215k   238k   8.4%   81,887   77,705   4.8   5.8%   5.4%   5.8%   5.4%   5.9%   6.776   6.278   3.1%   5.9													• • • • • • • • • • • • • • • • • • • •				
Discovery Español   Discovery Familia   Disc		DISCOVERY					-						• • • • • • • • • • • • • • • • • • • •				
Discovery Familia				ļ			Ŧ						• • • • • • • • • • • • • • • • • • • •				
Discovery Family Channel   Velocity   Velo				ļ									• • • • • • • • • • • • • • • • • • • •				
Investigation Discovery													• • • • • • • • • • • • • • • • • • • •				-10.6%
Investigation Discovery													• • • • • • • • • • • • • • • • • • • •				14.7%
Investigation Discovery			Animal Planet						\$0.13	\$0.14	7.7%	354k	354k	Even		88,859	-5.8%
Destination America			Investigation Discovery						\$0.10	\$0.11	10.0%	633k	714k	12.8%	86,062	84,732	-1.6%
Discovery Life			Science						\$0.09	\$0.10	11.1%	191k	208k	8.9%	75,481	68,258	-9.6%
American Heroes Channel			Destination America						\$0.09	\$0.10	11.1%	122k	103k	-15.6%	57,238	52,687	-8.0%
ESPN □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □			Discovery Life						\$0.08	\$0.10	25.0%	64k	54k	-15.6%	46,696	46,508	-0.4%
Disney Channel			American Heroes Channel						\$0.08	\$0.10	25.0%	151k	120k	-20.5%	59,917	53,890	-10.1%
Disney Channel						_			40.04	Å7.00	40.00	4 0001		40.00	04.000	07.407	
SPN2													• • • • • • • • • • • • • • • • • • • •				
SEC Network								_					• • • • • • • • • • • • • • • • • • • •				
Freeform				H									• • • • • • • • • • • • • • • • • • • •				n/a
ESPNews								=					• • • • • • • • • • • • • • • • • • • •				-5.6%
ESPN Classic		ŠĚ		n/a	n/a		n/a	n/a					• • • • • • • • • • • • • • • • • • • •				n/a
ESPN Classic n/e n/e n/e n/e sq.23 \$0.25 \$0.7% n/a		ă	ESPN Deportes	n/a	n/a		n/a	n/a	\$0.22	\$0.26	18.2%	n/a	n/a	n/a	n/a	n/a	n/a
ESPNU			ESPN Classic	n/a	n/a		n/a	n/a	\$0.23	\$0.25	8.7%	n/a	n/a	n/a	n/a	n/a	n/a
Pox News Channel			ESPNU	T					\$0.23	\$0.25	8.7%	62k	52k	-16.1%	73,594		-6.8%
Fox News Channel  Fox Sports 1  Fox Sports 1  Fox Network  Fox College Sports  Fox Sports 2  National Geographic Channel  Fox Life  In/a			Disney XD	Ŧ					\$0.20	\$0.23	15.0%	295k	220k	-25.4%	80,120	74,710	-6.8%
Fox Sports 1			Disney Junior	Т					\$0.17	\$0.19	11.8%	n/a	n/a	n/a	74,972	72,167	-3.7%
Fox Sports 1					_	L	_										
FX Network													• • • • • • • • • • • • • • • • • • • •				2.7%
Fox College Sports   n/a   n/a   n/a   n/a   n/a   s0.45   s0.50   11.1%   n/a   n/a	4												• • • • • • • • • • • • • • • • • • • •				
BTN				-/0	-/0		-/-	-/0					• • • • • • • • • • • • • • • • • • • •				
Fox Sports 2		FOX		11/4	11/4		П/а	II/a									
National Geographic Channel													• • • • • • • • • • • • • • • • • • • •				10.5%
Fox Life   n/a   n/a   n/a   n/a     \$0.24   \$0.25   4.2%   n/a													• • • • • • • • • • • • • • • • • • • •				3.7%
FXX       ■       ■       ■       \$0.23       \$0.26       13.0%       182k       220k       20.9%       77,280       85,573       10.79         Nat Geo Mundo       n/a       n/a       n/a       \$0.22       \$0.24       9.1%       n/a				n/a	n/a	ļ	n/a	n/a					• • • • • • • • • • • • • • • • • • • •				n/a
Nat Geo Mundo         n/a         n/a         n/a         n/a         \$0.22         \$0.24         9.1%         n/a													• • • • • • • • • • • • • • • • • • • •				10.7%
Fox Deportes   1   \$0.21   \$0.24   14.3%   32k   27k   -15.6%   21,831   21,282   -2.5%   21,831   -2.5%   21,831   -2.5%   21,831   -2.5%   21,831			Nat Geo Mundo	n/a	n/a	İ	n/a	n/a	\$0.22	\$0.24	9.1%	n/a	n/a	n/a	n/a		n/a
			Fox Deportes			Ī	▮		\$0.21	\$0.24	14.3%	32k	27k	-15.6%	21,831		-2.5%
<b>FXM</b>     ■   \$0.19 \$0.20 <b>5.3</b> % 101k 92k <b>-8.9</b> % 52,607 55,729 <b>5.9</b> %			Fox Business Network						\$0.21	\$0.23	9.5%	43k	114k	165.1%	74,224	83,791	12.9%
			FXM				ļ		\$0.19	\$0.20	5.3%	101k	92k	-8.9%	52,607	55,729	5.9%
Nat Geo Wild ■ \$0.14 \$0.16 14.3% 135k 143k 5.9% 57,891 56,124 -3.1			Nat Geo Wild						\$0.14	\$0.16	14.3%	135k	143k	5.9%	57,891	56,124	-3.1%

### **NBCUniversal**

NBCUniversal Cable has taken big steps in the past year to adapt to changing times. Esquire Network and Cloo have gone dark, Oxygen is about to be refurbished into a true-crime brand. Distribution deals for NBCU's large suite of channels is pretty well locked in for the near term with the major traditional and digital MVPDs.

# **Scripps**networks

The Knoxville, Tenn.-based programming group has focused resources on three core brands. but has seen steeper subscriber declines for Travel Channel than for HGTV and Food Network, DIY Network, Cooking Channel, and Great American Country are comparatively low-cost operations.

## **TUI'neI'**

Time Warner's basic cable division has long prided itself on its quality-not-quantity focus on cornerstone cable brands. CNN, TNT, and TBS give Turner the goods to be a must-have for any digital MVPD offering. Turner is launching a commercial-free subscription-streaming version of its animation-library channel Boomerang this month, raising questions about Boomerang's long-term future as a linear offering. A weak spot in the roster has been TruTV, which shifted its focus to comedy in 2014 and has lost almost a third of its viewership since.

### MODEIN

The largest cable programmer faces the toughest transition to a skinny-bundle environment. There's little doubt that the curtain will fall sooner rather than later on the low-visibility spinoffs of MTV, Nickelodeon, and BET. For now, Viacom is staying out of the digital MVPD push at YouTube and Hulu as it seeks to sell traditional MVPDs on the concept of its core chan-nels serving as the foundation of a non-sports-entertainment bundle offering.

SOURCES: SNL KAGAN, NOMURA, MOFFETTNATHAN INELSEN, SPORTSTYRATINGS COM, VARIETY THE CHART DOES NOT INCLUDE BROADCAST NETWORK (LE. NBC), PREMIUM CABLE CHANNELS (IE. HBO). REGIONAL SPORTS NETWORKS (IE. FOX SPORTS WITHOUS AND INDEPENDENT CABLE CHANNELS (IE. C-SPAN) NETWORKS MARKED WITH A NA TSTERISK HAVE BEE SHUT DOWN. COLORED BOXES MARKED WITH A "THE INCLUDED CONTROLLED TO THE TOWN OF THE STANDARD OF THE TOWN OF THE STANDARD OF IN THE SKINNY BUNDLE SECTION DENOTE CHANNELS
THAT MUST BE PURCHASED IN A SEPARATE TIER. "N/A"
INDICATES INFORMATION IS NOT AVAILABLE. DISNEY
HAS A 50% OWNERSHIP STAKE IN A+E NETWORKS....

	network	Sling TV	DirecTV Now	Hulu	PlayStation Vu	YouTube TV	affiliate fee per sub per month 2015	affiliate fee per sub per month 2017	% chg.	total viewers 2014	total viewers 2016	% chg.	total subs (in 000s) 2015	total subs (in 000s) 2017	% chg.
	USA						\$1.00	\$1.07	7.0%	1,156k	849k	-26.6%	96,341	91,429	-5.1%
	Universal HD	n/a	n/a		n/a	n/a	\$0.42	\$0.43	2.9%	n/a	n/a	n/a	n/a	n/a	n/a
	CNBC	T					\$0.39	\$0.42	7.7%	139k	155k	11.50%	93,623	87,947	-6.1%
	Golf Channel		ļ	ļ	ļ		\$0.35	\$0.38	8.6%	99k	108k	9.1%	79,250	75,678	-4.5%
	Syfy			ļ			\$0.32	\$0.35	9.4%	455k	355k	-22.0%	94,804	89,742	-5.4%
	NBCSN		ļ	ļ			\$0.30	\$0.32	6.7%	147k	173k	17.7%	81,578	83,790	2.7%
NBCUNIVERSAL	Bravo		ļ	ļ	ļ		\$0.29	\$0.31	6.9%	355k	314k	-11.6%	92,295	87,213	-5.5%
VE	E!	Т		ļ			\$0.27	\$0.30	11.1%	301k	271k	-10.0%	94,296	89,488	-5.1%
SUN	MSNBC	Т		ļ			\$0.25	\$0.26	4.0%	350k	609k	74.0%	94,531	85,317	-9.8%
ğ	Esquire Network*	l <u></u> .	ļ	ļ	ļ. <u></u> .	<u> </u>	\$0.18	\$0.19	5.6%	66k	100k	51.5%	70,253	44,581	-36.5%
	Oxygen Network	Т	ļ	ļ			\$0.16	\$0.17	6.3%	197k	141k	-28.4%	77,450	75,298	-2.8%
	Cloo*		ļ	ļ	ļ		\$0.12	\$0.13	8.3%	54k	37k	-31.5%	57,993	n/a	n/a
	Sprout		ļ	ļ	ļ		\$0.12	\$0.13	8.3%	143k	136k	-4.9%	n/a	58,266	n/a
	Chiller	<u></u> .	ļ	ļ	ļ. <u></u> .		\$0.11	\$0.11	Even	66k	46k	-30.3%	38,820	35,687	-8.1%
<b>\</b>	NBC Universo	T	ļ	ļ	I		\$0.10	\$0.11	10.0%	31k	32k	3.2%	39,326	42,378	7.8%
<b>\</b>	CNBC World	n/a	n/a		n/a	n/a	\$0.10	\$0.11	10.0%	n/a	n/a	n/a	n/a	n/a	n/a
lacksquare	HGTV						\$0.22	\$0.23	4.6%	761k	880k	15.6%	05.629	00.040	-4.9%
	Food Network			ļ			\$0.22	\$0.23	4.8%	761k 595k	596k	0.2%	95,628 96,931	90,949 92,873	-4.9% -4.2%
æ	Travel Channel		-	ļ		ļ	\$0.21	\$0.22	7.1%	274k	275k	0.4%	91,468	84,215	-7.9%
SCRIPPS	DIY Network	T	ļ				\$0.10	\$0.11	10.0%	128k	149k	16.4%	60,942	58,368	-4.2%
Š	Cooking Channel	T	ļ	ļ	·····		\$0.09	\$0.10	11.1%	74k	91k	23.0%	61,951	63,756	2.9%
	Great American Country		ļ	ļ			\$0.02	\$0.02	0.0%	44k	49k	11.4%	59,547	56,352	-5.4%
							Ţ0.02	¥0.02						00,002	
	TNT						\$1.58	\$2.09	32.3%	1,052k	821k	-22.0%	95,331	90,332	-5.2%
	TBS						\$0.77	\$1.02	32.5%	714k	620k	-13.2%	96,474	91,671	-5.0%
	CNN						\$0.64	\$0.78	21.9%	404k	757k	87.4%	97,092	91,567	-5.7%
	ТСМ		İ				\$0.30	\$0.33	10.0%	n/a	n/a	n/a	n/a	n/a	n/a
œ	Cartoon Network						\$0.24	\$0.28	16.7%	1,183k	1,017k	-14.0%	96,390	90,788	-5.8%
TURNER	truTV						\$0.20	\$0.25	25.0%	344k	243k	-29.4%	89,664	86,832	-3.2%
ᄅ	CNN en Español	n/a	n/a		n/a	n/a	\$0.18	\$0.22	22.2%	n/a	n/a	n/a	n/a	n/a	n/a
	HTV	n/a	n/a		n/a	n/a	\$0.17	\$0.18	5.9%	n/a	n/a	n/a	n/a	n/a	n/a
	CNN International	n/a	n/a		n/a	n/a	\$0.14	\$0.17	21.4%	n/a	n/a	n/a	n/a	n/a	n/a
	Boomerang	Т					\$0.09	\$0.11	22.2%	52k	149k	186.5%	43,603	42,585	-2.3%
	HLN	ī					\$0.00	\$0.00	Even	260k	288k	10.8%	95,174	90,651	-4.8%
		_	_		<u> </u>										
	Nickelodeon/Nick at Nite			ļ	ļ		\$0.71	\$0.78	9.9%	1,512k	1,240k	-18.0%	94,792	89,108	-6.0%
	MTV	I		ļ	ļ		\$0.51	\$0.57	11.8%	420k	308k	-26.7%	93,240	87,573	-6.1%
	Spike TV	T		ļ	ļ		\$0.45	\$0.50	11.1%	502k	410k	-18.3%	93,364	83,416	-10.7%
	BET			ļ	ļ	ļ	\$0.25	\$0.27	8.0%	333k	281k	-15.6%	88,255	83,897	-4.9%
	Nick Jr.	-		ļ	ļ	ļ	\$0.25	\$0.27	8.0%	311k	412k	32.5%	75,426	71,946	-4.6%
	VH1	T		ļ	ļ	ļ	\$0.24	\$0.27	12.5%	272k	286k	5.2%	92,626	87,568	-5.5%
	Comedy Central			ļ	ļ	ļ	\$0.23	\$0.26	13.0%	463k	318k		93,992	89,538	-4.7%
	MTV Live			ļ	ļ	ļ	\$0.21	\$0.24	14.3%	n/a	n/a	n/a	n/a	n/a	n/a
	TV Land	I		ļ	ļ	ļ	\$0.19	\$0.21	10.5%	499k	480k	-3.8%	92,484	87,617	-5.3%
	TeenNick	I		ļ	ļ	ļ	\$0.14	\$0.17	21.4%	210k	153k	-27.1%	72,306	68,472	-5.3%
	CMT	I		ļ	ļ	ļ	\$0.13	\$0.14	7.7%	191k	146k	-23.6%	86,989	75,182	-13.6%
WO:	Nicktoons	T	ļ	ļ	ļ	ļ	\$0.10	\$0.11	10.0%	197k	173k	-12.2%	66,545	62,095	-6.7%
VIACOM	Centric MTV Classic	ļ	ļ	ļ	<b></b>	ļ	\$0.10	\$0.10	Even	60k	42k	-30.0%	51,829	50,357	-2.8%
	MTV Classic	p./-	p/-	ļ	p/a	p/-	\$0.09	\$0.09	Even	22k	17k	-22.7%	n/a	52,266	n/a
	mtvU	n/a n/a	n/a n/a	ļ	n/a n/a	n/a n/a	\$0.09	\$0.09	Even	n/a	n/a	n/a	n/a	n/a	n/a
	BET Hip-Hop	n/a	n/a	ļ	ı ıı/a	.1/a	\$0.08	\$0.08	Even 12.5%	n/a 1664	n/a 137k	n/a -17.5%	n/a 70 / 16	n/a 75,412	n/a -5.0%
	MTV2	T n/a	n/a	ļ	n/a	n/a	\$0.08	\$0.09 \$0.06		166k	•••••		79,416		
	CMT Music	n/a	ł	ļ	ļ	ļ	\$0.06	\$0.06	Even	n/a	n/a	n/a	n/a	n/a	n/a
	BET Soul	n/a n/a	n/a n/a	ļ	n/a n/a	n/a n/a	\$0.06	\$0.06	20.0%	n/a	n/a	n/a	n/a	n/a	n/a
	BET Gospel	n/a	,a	ļ	ı ıı/a	.1/a	\$0.05	\$0.06	20.0% Even	n/a // QL	n/a 52k	n/a <b>8.3</b> %	n/a 51 227	n/a //8/270	n/a -6.0%
	Logo	T n/a	n/a	ļ	n/a	n/a	\$0.04 \$0.04	\$0.04 \$0.04	Even	48k	•••••		51,337	48,270 n/a	
	Tr3s	n/a n/a	n/a n/a	ļ	n/a n/a	n/a n/a	\$0.04	\$0.04	Even	n/a	n/a	n/a	n/a	n/a	n/a
	BET Jams	n/a n/a	n/a n/a	ļ	n/a n/a	n/a n/a	\$0.03 \$0.02	\$0.04	33.3% 50.0%	n/a n/a	n/a n/a	n/a n/a	n/a n/a	n/a n/a	n/a n/a
	NickMusic		ļ	ļ	n/a n/a	ł	·····	\$0.03		n/a n/a	n/a n/a	n/a n/a	n/a n/a	n/a n/a	n/a n/a
	Nick 2	n/a	n/a		n/a	n/a	\$0.02	\$0.02	Even	n/a	n/a	n/a	n/a	n/a	n/a