

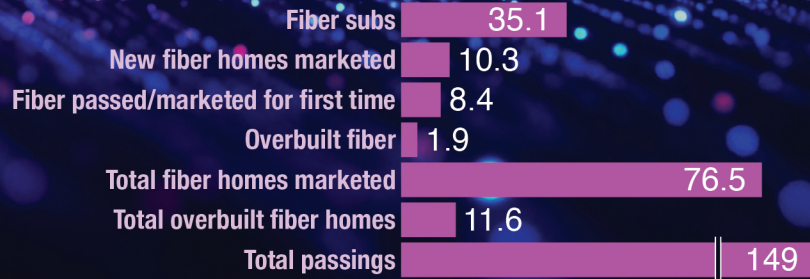
Running the Numbers

"Datapoints" is supplied by MS Consulting LLC

Fiber Overbuilds Increasing

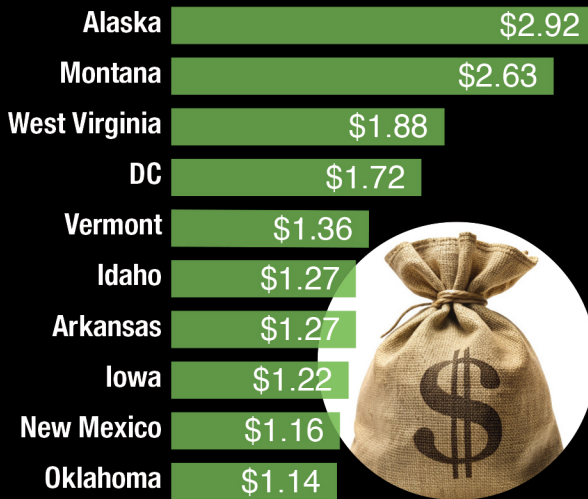
WHAT'S INTERESTING: A new fiber report from RVA finds 10.3 million new homes getting fiber marketed to them in 2024, but only 8.4 million were passed for the first time. That means 1.9 million homes fell into a fiber on fiber overbuild category in 2024, with RVA estimating that figure is now 11.6 million nationwide. That number will grow with AT&T, T-Mobile and other fiber builders continuing projects.

IN MILLIONS (as of Sept 2024)



SOURCE: RVA LLC

MOST EXPENSIVE STATES (cost per Mbps)

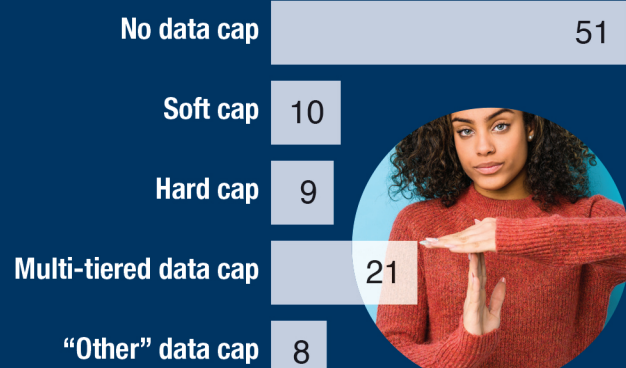


SOURCE: HIGHSPEEDINTERNET



DATA CAPS

(in percent, 8-1-23 ACP)



SOURCE: FCC



BEAD and Expensive Broadband

WHAT'S INTERESTING: The fact Alaska has the highest broadband rates per Mbps isn't surprising, but a number of smaller and more populated states, like Iowa and Arkansas, make the top 10. This is another part of the BEAD program: not only access but potential competition to lower rates.

The FCC's Data Caps Insight

WHAT'S INTERESTING: One of the hidden treasures in the FCC's annual broadband report issued in late 2024 for the calendar year 2023 is the percent of broadband homes with data caps. Some 51% of ACP subs report no data caps on their plans and only 9% have a "hard" cap. By extension, that can also provide insight into trends for all broadband subscribers. The FCC says 11% of ACP subs with a hard data cap hit that cap.

The Upside of DTC Churn

WHAT'S INTERESTING: Antenna reports 89% of Netflix subs are on their original subscription, but only 69% of Max subs carry the same distinction. That may sound bad but solid numbers for second and third time subs present some upside that subs who churn can return. And in Apple TV+'s case, some of those subs returning a second or third time (29%) are now paying, whereas some may have gotten their original subscription for free due to a promotion.

	1 LIFETIME	2X	3X
Netflix	89%	7%	4%
Hulu	76%	15%	9%
Paramount+	73%	17%	10%
Peacock	73%	19%	9%
Disney+	77%	15%	8%
Max	69%	19%	12%
Apple TV+	71%	21%	8%
Starz	73%	16%	11%
Discovery+	80%	14%	6%



IMAGES: SHUTTERSTOCK

SOURCE: ANTENNA