

# **The Battle for the American/Canadian Couch Potato: Bundling, Television, Internet, Telephone, Wireless**

**March 2026**

This document contains valuable confidential information of  
The Convergence Research Group Limited,  
which is licensed for internal review only.

© 2026, The Convergence Research Group Limited.  
All rights reserved.

**CLIENT CONFIDENTIAL**

[www.convergenceonline.com](http://www.convergenceonline.com)

# Contents

<b>COMMENTARY .....</b>	<b>9</b>
<b>SECTION ONE: US TV MARKET BATTLE.....</b>	<b>12</b>
Estimated US Total TV Subscribers by Cable and Satellite/Telco, 2024-2028 .....	12
US Cable Versus Satellite/Telco Subscribers: Estimated TV Market Share, 2024-2028 .....	13
Estimated US Cable and Satellite/Telco TV Net Subscriber Additions and Growth, 2024-2028.....	13
Estimated US TV Subscribers by Comcast, Charter, Optimum, Cox, DirecTV, Dish, Verizon, 2024-2028.....	14
Estimated TV Subscribers by Breezeline, Cable One, Frontier, TDS, 2024-2026 .....	15
Estimated US TV Access Revenue by Cable and Satellite/Telco, and ARPU, 2024-2028.....	15
Estimated TV Access Revenue by Comcast, Charter, Cox, Optimum, DirecTV, Dish, 2024-2028.....	16
Estimated TV ARPU by Comcast, Charter, Optimum, Cox, DirecTV, Dish, 2024-2028.....	16
US Cord Cutter/Nevers: Critical Mass.....	17
US Cord Cutter/Never Household Model, 2013-2028 .....	17
US Cable and Satellite/Telco TV: Trajectory Remains .....	18
Comcast, Charter, Cox, Optimum: Subscriber Trajectories, Rate Increases, TV Package Prices, Bundles.....	19
DirecTV/U-verse: TPG, Subscriber Trajectory, Rate Increases, New Plans, TV, Internet, Telephone Prices, Bundles, Fiber Network Expansion and Subscriber Growth, DSL Decline.....	22
Dish: Subscriber Trajectory, Rate Increases, TV Package Prices .....	24
Verizon: Fios Network & Subscriber Metrics, Fixed-Wireless Growth, DSL Decline, Review of TV, Internet, Telephone Prices and Packages.....	25
<b>SECTION TWO: US INTERNET ACCESS MARKET BATTLE .....</b>	<b>27</b>
Estimated US Residential Internet Subscribers by Cable, Telco, Other Broadband, and as Percentage of US Households, 2024-2028.....	27
US Residential Cable Versus Telco Versus Other Broadband Subscribers: Estimated Market Share, 2024-2028 .....	28

US Residential Cable Versus Telco Internet Subscribers: Estimated Market Share, 2024-2028 .....	28
Estimated US Cable, Telco, Other Net Internet Subscriber Additions and Growth, 2024-2028.....	29
Estimated Share of US Internet Subscriber Additions by Cable, Telco, Other 2024-2028.....	29
Estimated Residential Internet Subscribers by Comcast, Charter, Cox, Optimum, AT&T, Verizon, Lumen, Frontier, 2024-2028 .....	30
Estimated Residential Internet Subscribers by Breezeline, Cable One, TDS, Uniti, 2024-2026 .....	31
Estimated AT&T, Verizon, Frontier, Comcast, Charter, Optimum, Cox, Non-Residential Internet Subscribers, 2024-2026.....	31
Estimated US Residential Internet Access Revenue by Total Internet, Cable, Telco, Other Broadband, and ARPU, 2024-2028 .....	32
Estimated Residential Internet Access Revenue by AT&T, Lumen, Frontier, Verizon, Charter, Comcast, Cox, Optimum, 2024-2028 .....	32
Estimated Residential Internet Access ARPU by AT&T, Lumen, Frontier, Verizon, Charter, Comcast, Cox, Optimum, 2024-2028 .....	33
T-Mobile and Verizon Continue to Disrupt King Cable, Maturation/Penetration.....	34
AT&T, Frontier, Lumen, Verizon: Prices, Speeds, Bundle Offers, Network & Subscriber Trajectories .....	36
Optimum, Charter, Comcast, Cox, Optimum: Prices, Speeds, Caps/Overage, Bundle Offers, Network & Subscriber Trajectories.....	42
Other Broadband: Google, HughesNet, Starlink, T-Mobile, ViaSat.....	46
<b>SECTION THREE: US WIRELINE TELEPHONE BATTLE.....</b>	<b>47</b>
Estimated US Wireline Cable Telephone, Residential Cable Telephone, Residential Telco, Total Residential Telephone Subscribers, Cable Residential Telephone Market Share, 2024-2028.....	47
Estimated Wireline Telephone Subscribers by Comcast, Charter, Optimum, Cox, 2024-2028 .....	47
Estimated US Wireline Residential Telephone Lines and Line Loss by AT&T, Verizon, Frontier, Total Telco (includes Other), 2024-2028 .....	48
Estimated Annual Residential Telephone Line Loss by Cable, by Telco, and by Total, 2024-2028.....	48
Estimated Wireline Telephone Subscribers by Breezeline, Cable One, TDS, 2024-2026 .....	49
Estimated US Wireless-Only Household Penetration, 2024-2028.....	49

Telephone Line Loss and Wireless-Only Household Penetration Growth .....	50
AT&T, Frontier, Lumen, Verizon’s Residential Telephone Offers & Pricing, Subscriber Trajectories.....	51
Charter, Comcast, Cox, Optimum, Residential Telephone Offers & Pricing, Subscriber Trajectories.....	53
<b>SECTION FOUR: US WIRELESS TELEPHONE BATTLE.....</b>	<b>55</b>
Estimated US Wireless Subscribers, Net Additions, Subscriber Growth, Population, Penetration of Population, 2024-2026 .....	55
Estimated Wireless Subscribers by AT&T, T-Mobile, Verizon, Other, 2024-2026 .....	56
Estimated Wireless Subscriber Market Share by AT&T, T-Mobile, Verizon, Other 2024-2026.....	56
Estimated Wireless Postpaid and Prepaid Subscribers by AT&T, T- Mobile, Verizon, 2024-2026.....	57
Estimated Wireless Subscribers by Optimum, Charter, Comcast, Cox, 2024-2026 .....	58
Estimated Wireless Revenue by Charter, Comcast, Optimum, 2024- 2026 .....	58
Estimated Wireless Service Revenue by AT&T, T-Mobile, Verizon, 2024-2026 .....	59
Estimated Wireless Service ARPU by AT&T, T-Mobile, Verizon, and Total Weighted Average ARPU, 2024-2026 .....	59
Estimated Churn by AT&T, T-Mobile, Verizon, 2024 and 2025.....	59
Estimated US Wireless-Only Household Penetration, 2024-2028.....	60
AT&T, Verizon, T-Mobile: Offers & Pricing .....	61
Charter, Comcast, Cox, Optimum, Dish: Offers & Pricing, MVNO Agreements, Spectrum .....	63
AT&T, Verizon, T-Mobile, Subscriber, Spectrum Status.....	66
<b>SECTION FIVE: CANADIAN TV MARKET BATTLE .....</b>	<b>72</b>
Estimated Canadian Total TV Subscribers by Cable, Satellite, Telco, 2024-2028 .....	72
Canadian Cable Versus Satellite Versus Telco Subscribers: Estimated TV Market Share, 2024-2028.....	72
Estimated Canadian Cable, Satellite, and Telco TV Net Subscriber Additions and Growth, 2024-2028.....	73

Estimated Canadian TV Subscribers by Bell (by IPTV & Satellite), Cogeco, EastLink, Rogers, SaskTel, Shaw (by Cable & Satellite), Telus, Videotron, 2024-2028 .....	74
Estimated Canadian TV Access Revenue by Cable, Satellite, Telco, and ARPU, 2024-2028.....	75
Estimated TV Access Revenue by Bell IPTV, Bell Satellite, Telus, Rogers, Shaw Cable, Shaw Direct, Videotron, Cogeco, EastLink, 2024-2028 .....	75
Estimated TV ARPU by Bell IPTV, Bell Satellite, Telus, Rogers, Shaw Cable, Shaw Direct, Videotron, Cogeco, EastLink, 2024-2028.....	76
Canadian Cord Cutter/Nevers: Growing .....	77
Canadian Cord Cutter/Never Household Model, 2013-2028 .....	77
The Canadian Regulatory Environment: Limits On Vertically Integrated Players' Competitive Advantage...Amendments to the Broadcasting Act & Sales Tax .....	78
Canadian Cable, Satellite, Telco TV: TV Sub Decline, Telco Market Share Gains, ARPU and Revenue Declines.....	85
Bell Satellite TV & Rogers' Shaw Direct: Subscriber Declines, High ARPU, Offers, Rate Increases .....	86
Canadian Cable TV: Annual Cable TV Subscriber Losses, Telco Market Leader Reckoning.....	88
Rogers, Shaw, Videotron, Cogeco, EastLink: Subscriber Trajectories, Rate Increases, Offers .....	89
Canadian Telco TV: Bell, SaskTel, Telus.....	91
Estimated Canadian Telco TV Subscribers Broken Out by Bell, SaskTel, Telus, Other, 2024-2028 .....	91
Bell Fibe: Ontario, Quebec, Atlantic, MB Offers, FTTP .....	92
SaskTel MaxTV: Offers, FTTP .....	94
Telus Optik: Offers, FTTP .....	95
<b>SECTION SIX: CANADIAN INTERNET ACCESS BATTLE .....</b>	<b>96</b>
Estimated Canadian Residential Internet Subscribers by Cable, Telco, Other Broadband, and as Percentage of Canadian Households, 2024-2028 .....	96
Canadian Residential Cable Versus Telco Versus Other Broadband Subscribers: Estimated Market Share, 2024-2028 .....	97
Canadian Residential Cable Versus Telco Internet Subscribers: Estimated Market Share, 2024-2028.....	97

Estimated Canadian Residential Cable, Telco, Other, and Total Internet Subscriber Additions and Growth, 2024-2028 .....	98
Estimated Share of Canadian Residential Internet Subscriber Additions by Cable, Telco, Other, 2024-2028.....	98
Estimated Residential Internet Subscribers by Rogers, Shaw, Videotron, Cogeco, Bell, Telus, SaskTel, 2024-2028 .....	99
Estimated Non-Residential Internet Subscribers by Bell, SaskTel, Telus, Cogeco, Rogers, Shaw, Videotron, 2024-2026 .....	99
Estimated Canadian Residential Internet Access Revenue by Total Internet, Cable, Telco, Other Broadband, and ARPU, 2024-2028 .....	100
Estimated Residential Internet Access Revenue by Rogers, Shaw, Videotron, Cogeco, Bell, SaskTel, Telus, 2024-2028 .....	100
Estimated Residential Internet Access ARPU by Rogers, Shaw, Videotron, Cogeco, Bell, SaskTel, Telus, 2024-2028 .....	101
Canadian Cable Versus Telco Broadband: Subscriber Additions, Revenue/ARPU Growth, Other Providers, Market Maturation/Population, Out of Territory .....	102
Bell (Ontario, Quebec, Atlantic, MB), Telus, SaskTel: Prices, Speeds, Caps, Bundle Offers, Network & Subscriber Trajectory .....	104
Rogers (Ontario, Atlantic), Shaw, Videotron, Cogeco, EastLink: Prices, Speeds, Caps, Bundle Offers, Network & Subscriber Trajectory .....	108
<b>SECTION SEVEN: CANADIAN WIRELINE TELEPHONE BATTLE ..</b>	<b>113</b>
Estimated Wireline Canadian Cable Telephone, Residential Cable Telephone, Residential Telco, Total Residential Telephone Subscribers, Cable Residential Telephone Market Share, 2024-2028.....	113
Estimated Canadian Residential Wireline Telephone Line Loss by Cable, Telco, Total, 2024-2028 .....	113
Estimated Wireline Telephone Subscribers by Cogeco, Rogers, Shaw, Videotron, Other Cable, and Percentage Loss/Gain, 2024-2028.....	114
Estimated Wireline Canadian Residential Telephone Lines and Line Loss by Bell, SaskTel, Telus, Other Telco, and Percentage Loss, 2024-2028 .....	114
Estimated Canadian Wireless-Only Household Penetration, 2024-2028 .....	115
Canadian Residential Wireline Telephone: Cable & Telco Line Loss, Telco Market Share Gain, Wireless Substitution Progresses.....	116
Rogers (Ontario, Atlantic), Shaw, Videotron, Cogeco, EastLink: Offers/Prices, Subscriber Trajectories .....	117

Bell (Ontario, Quebec, Atlantic, MB), Telus, SaskTel: Offers/Prices, Subscriber Trajectories .....	121
--	-----

**SECTION EIGHT: CANADIAN WIRELESS TELEPHONE BATTLE... 125**

Estimated Canadian Wireless Subscribers, Net Additions, Subscriber Growth, Population, Penetration of Population, 2024-2028 .....	125
Estimated Wireless Subscribers and Market Share by Bell, Rogers, SaskTel, Telus, EastLink, Videotron, 2024-2028 .....	126
Estimated Net Subscriber Additions by Bell, Rogers, SaskTel, Telus, EastLink, Videotron, 2024-2028 .....	126
Estimated Service Revenue and Share of Total Service Revenue by Bell, Rogers, SaskTel, Telus, EastLink, Videotron, 2024-2028 .....	127
Estimated Equipment Revenue by Bell, Rogers, Telus, Videotron, 2024-2028 .....	127
Estimated ARPU by Bell, Rogers, Telus, SaskTel, EastLink, Videotron, and Total Weighted Average, 2024-2028 .....	128
Estimated Churn (Blended), by Bell, Rogers, Telus, 2024-2028 .....	128
Estimated Canadian Wireless Subscriber Smartphone Penetration, 2024-2028 .....	128
Estimated Canadian Wireless-Only Household Penetration, 2024-2028 .....	129
Wireless Pricing by Player & Region: Bell, Rogers, Telus, MTS, SaskTel, Lucky, Virgin, Fido, Chatr, Koodo, Public, Lum, EastLink, Videotron, Freedom, Fizz, Cogeco .....	130
Wireless Dynamics: Subscriber Additions, Maturation/Population, ARPU Pressure, Videotron/Fizz/Freedom, Cogeco .....	135
Auction Results: 2023 3800 MHz, 2021 3500 MHz, 2019 600 MHz, 2015 2500 MHz, 2015 AWS-3, 2014 700 MHz.....	139
600 MHz 2019 Auction License Winners, # of Licenses Won, Price, Population Covered.....	142
2500 MHz 2015 Auction License Winners, # of Licenses Won, Price, Population Covered, and 2018 Residual Winners .....	143
AWS-3 2015 Auction License Winners, # of Licenses Won, Price, Population Covered.....	144
2015 AWS-3 Auction by Bidder, Service Area & Block .....	145
700 MHz 2014 Auction License Winners, # of Licenses Won, Price, Population Covered.....	146
700 MHz 2014 Auction by Bidder, Service Area & Block .....	146

**SECTION NINE: PROFILES..... 147**

**US PROFILES ..... 148**

- AT&T Inc./DirecTV ..... 149
- Charter Communications Inc. .... 153
- Comcast Corp. .... 155
- Cox Communications ..... 157
- Dish Network ..... 159
- Frontier Communications Corp..... 161
- Lumen Technologies..... 162
- Optimum Communications..... 163
- T-Mobile US Inc..... 165
- Verizon Communications Inc..... 168

**CANADIAN PROFILES ..... 172**

- BCE Inc./Bell Canada/Bell Aliant/Bell MTS ..... 173
- Cogeco ..... 179
- EastLink..... 182
- Rogers Communications Inc./Shaw ..... 184
- Saskatchewan Telecommunications..... 190
- Telus Corp..... 192
- Videotron/Quebecor Inc./Freedom Mobile ..... 195

## Commentary

Since 2003, we have published our Couch Potato Report series every year. **The Battle for the American/Canadian Couch Potato: Bundling, TV, Internet, Telephone, Wireless, March 2026**, (200 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, CRTC, ISED & Statistics Canada, US Census.

**US Commentary (Canadian Commentary follows), please see Table of Contents for what is included in this Report:**

We estimate 2025 saw a decline of 4.4 million US Cable, Satellite, Telco TV subscribers, and we forecast a decline of 4 million TV subs in 2026; we estimate US TV subscribers declined by 9% in 2025 and we forecast on average 9% declines/annum through 2028.

We estimate 2025 US Cable, Satellite, Telco TV access (subscription) revenue declined 10% to \$64 billion and forecast on average 8.5% declines/annum through 2028.

Charter in particular is helping slow the rate of decline but net-net traditional TV access is well into becoming a niche product.

As illustrated in our US Cord Cutter/Never Household Model, as of YE2025 we estimate X million US households (67% of HHs) did not have a TV subscription with a Cable, Satellite, or Telco TV access provider, and we forecast a rise to 76% of HHs YE2028.

We estimate 2.7 million US residential broadband subscribers were added in 2025 and revenue grew 4% to \$67 billion. Our 2026-2028 sub forecasts see similar annual sub additions and revenue growth. While Cable continues to maintain the lions' share of residential broadband subs, Cable's annual share of net additions has fallen precipitously due primarily to T-Mobile, Verizon and AT&T.

Residential US wireline telephone annual line loss continues to decline in the X percentage range, with Cable and Telco splitting market share. Wireless-only household penetration continues to rise, we estimate X% of US households will no longer have a landline YE2028.

T-Mobile continues to lead AT&T and Verizon on annual subscriber additions. Cable's small market share continues to rise.

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

We estimate 2025 saw a decline of 4% of Canadian Cable, Satellite, Telco TV subscribers, and forecast 5% declines on average through 2028. Both Cable and Satellite continue to lose market share to Telco. At current run-rate there will be more Telco TV subs than Cable by X.

We estimate 2025 Canadian Cable, Satellite, Telco TV access (subscription) revenue declined 5% to \$6.2 billion and forecast similar declines through 2028 and negative ARPU growth.

As illustrated in our Canadian Cord Cutter/Never Household Model, as of YE2025 we estimate X million Canadian households (48.5% of HHs) did not have a TV subscription with a Cable, Satellite, or Telco TV access provider, and forecast a rise to 57% YE2028.

Canadian TV subscribers and access revenue are currently not seeing as steep a rate of decline as the US, but this could change, dependent on new or expanded OTT offers in Canada.

We forecast 2026-2028 will continue to see robust residential broadband additions (X/annum on average) as well as sustained broadband revenue growth (in the X%/annum range on average), however not as robust as 2019-2024.

Canadian residential annual wireline telephone lines continue to decline in the X digit range, while Cable market share continues to decline. Wireless-only household penetration continues to rise, we estimate X% of Canadian households will no longer have a landline YE2028.

2025 Canadian wireless service (weighted) ARPU growth was negative and wireless service revenue grew slightly. We forecast continued ARPU pressure through 2028 and moderate annual subscriber additions.