

# Disney lowers subscriber target for Hotstar after IPL digital rights loss

MINT

August 11, 2022 Thursday

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**Dateline:** New Delhi

## Body

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New Delhi, Aug. 11 -- The **Walt Disney Co.** has lowered its subscriber guidance for Hotstar, its over-the-top (OTT) video streaming service in India and other Asian countries, to 80 million by the end of fiscal 2024 after the loss of rights to stream the Indian Premier League online. The platform had earlier projected the user base at 70-100 million.

This will bring the overall subscriptions for **Disney+**, down to 215-245 million globally in the same period, as compared to the previous guidance of 230-260 million. Overall, Hotstar added 8 million subscribers in the April to June quarter, said The **Walt Disney Co.**

in a statement announcing its June quarter earnings. The company also named Koffee With Karan as one of its most popular shows **Disney+** Hotstar in India.

As a whole, **Disney+** added 14.4 million subscribers globally in the April to June quarter. The company said that Hotstar would continue to contribute 60-70% of the total subscriber base in the times to come. **Disney+** Hotstar is present in India and other Asian countries such as Malaysia, Thailand and Indonesia, with 58.4 million subscribers at the end of the quarter while overall **Disney+** subscribers have breached the 150 million mark worldwide. The average monthly revenue per paid subscriber for **Disney+** Hotstar has increased from \$0.78 to \$1.20 due to higher per-subscriber advertising revenue, the company said.

"We are updating subscriber guidance for **Disney+** Hotstar to up to 80 million subscribers by the end of fiscal 2024. We intend to refine this target over time as subscriber visibility in India will be clearer once the ICC and BCCI cricket rights sales processes are completed. We recently made the disciplined decision to not proceed with the Indian Premier League digital rights and we'll evaluate these rights with that same discipline," Christine McCarthy, senior executive vice-president and chief financial officer at **Walt Disney** said during the earnings call. The company remains confident that **Disney+** will achieve profitability in fiscal 2024 as it reaches a steady state of tentpole original content releases, delivery of premium general entertainment, international local originals and the upcoming launch of its ad-supported tier alongside a new pricing structure for the US, McCarthy added.

**Disney** chief executive officer Bob Chapek said the company is excited to continue offering IPL to its linear customers in India where growth potential exists for its portfolio of more than 70 channels that reach 90% of pay cable and satellite TV homes in the region. "Pay TV distribution in India continues to be a robust business with projected GDP growth expected to drive advertising and consumer spending. In fact, India is one of the only markets in which we are launching new linear channels," Chapek said during the earnings call.

To be sure, several analysts had predicted Hotstar might lose up to 50% of its paid subscribers as IPL moves to Reliance-owned digital platforms. Reliance Industries-owned Viacom18 recently won the digital streaming rights to the IPL for Rs. 23,758 crore for 2023-27. However, the **Walt Disney**-owned service is making a conscious effort to beef up its entertainment content to prevent subscribers from leaving the platform, including buying big-ticket films and bringing fresh web originals.

## Disney lowers subscriber target for Hotstar after IPL digital rights loss

It is ramping up its slate of south Indian films with Kamal Haasan's Tamil hit Vikram premiering last month. It also announced a slate of web shows such as the third season of crime thrillers Aarya, starring Sushmita Sen and Criminal Justice featuring Pankaj Tripathi, and a show with YouTuber Bhuvan Bam titled Taaza Khabar, among others. Its chat show Koffee With Karan continually features in the weekly list of top five OTT offerings curated by media consulting firm Ormax, with the last episode having garnered 5.8 million views. Besides direct-to-digital releases such as Good Luck Jerry, Hotstar will also bank on its international originals, including those from the Marvel universe, dubbed in multiple languages to woo young audiences, media analysts said.

"Hotstar has the advantage of a huge international movie catalogue from **Disney**, including Marvel, with which there is always an opportunity for dubbing. In the coming months, it will also go aggressive on its own (Indian) original slate which will raise overall cost of production in the industry," Karan Taurani, senior vice-president at Elara Capital Ltd had told Mint in an earlier interview.

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# Walt Disney Q3 Results Beat Street On Subscriber Growth; Shares Up 5%

CE Noticias Financieras English

August 10, 2022 Wednesday

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## Body

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Shares of **Walt Disney Co.** (DIS) gained over 5% in extended trading on Wednesday after the entertainment and media conglomerate reported its third-quarter results, with earnings beating Wall Street estimates, as streaming subscribers increased and revenues from theme park surged.

Burbank, California-based **Disney** reported third-quarter profit of \$1.41 billion or \$0.77 per share, compared with last year's profit of \$918 million or \$0.50 per share.

Adjusted earnings for the quarter were \$1.09 per share, up from \$0.80 per share last year. On average, 13 analysts polled by Thomson Reuters estimated an earnings of \$1.00 per share.

Revenues for the quarter jumped 26% to \$21.50 billion from last year's \$17.02 billion last year. Analysts had a consensus revenue estimate of \$20.62 billion.

"We had an excellent quarter, with our world-class creative and business teams powering outstanding performance at our domestic theme parks, big increases in live-sports viewership, and significant subscriber growth at our streaming services. With 14.4 million **Disney+** subscribers added in the fiscal third quarter, we now have 221 million total subscriptions across our streaming offerings," said Bob Chapek, Chief Executive Officer, The **Walt Disney** Company.

**Disney** Parks, Experiences and Products revenues surged 70% to \$7.39 billion from \$4.34 billion last year. **Disney** Media and Entertainment Distribution segment revenues gained 11% to \$14.11 billion from \$12.68 billion last year.

Direct-to-Consumer revenues, which includes Hulu, ESPN+ and **Disney+** services, increased 19% to \$5.06 billion. **Disney+** subscribers surged 31% to 152.1 million from 116.0 million last year. Meanwhile, Hulu recorded 8% subscriber growth to 46.2 million subscribers and ESPN+ subscriber growth surged 53% to 22.8 million.

Meanwhile, the average monthly revenue per paid subscriber for domestic **Disney+** decreased from \$6.62 to \$6.27 due to a higher mix of subscribers to multi-product offerings, partially offset by an increase in retail pricing, the company said.

DIS closed Wednesday's trading at \$112.51, up \$4.38 or 4.05%, on the NYSE. The stock further gained \$6.14 or 5.46% in the after-hours trading.

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# BUSINESS BRIEFS

Pittsburgh Post-Gazette

August 11, 2022 Thursday

SOONER EDITION

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## Body

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### DISNEY+ PLAN WILL COST MORE TO GO AD-FREE

**Disney+** subscribers will start seeing ads on the popular streaming service in December. That is, unless they opt to pay more. **Walt Disney Co.** on Wednesday said it would launch tiered versions of the service on Dec. 8. Current subscribers who continue to pay \$8 a month for the "basic" tier will get commercials. Meanwhile, subscribers who don't want ads can upgrade to the "premium" tier, which will be \$11 a month, an increase of \$3 to the monthly fee. The pricing change comes as **Disney+** continues to grow at a steady clip but is also losing money. NIKOLA CEO WILL DEPART, BE REPLACED BY INSIDER

Nikola said Chief Executive Officer Mark Russell will step down by Jan. 1 and be replaced by an executive who joined the embattled electric-truck maker earlier this year. Mr. Russell will remain on the board following his departure. Michael Lohscheller, an industry veteran who was named president of Nikola Motor in February, will join the board immediately and take over as CEO when Mr. Russell vacates the role. WALMART SET TO OPEN FACILITY IN CENTRAL PA.

Walmart is opening another large facility in midstate Pennsylvania. This time, Walmart is opening a 400,000-square-foot "high-tech consolidation center" in Lebanon County. About 500 people will work at the center initially, and about 1,000 people will work at the facility at full capacity. The facility is about 40 minutes from Harrisburg and is expected to open within the next three weeks.

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# Disney+ price increase will not affect subscribers in Mexico

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## Body

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The increase in **Disney+** subscription prices will not affect the platform's users in Mexico, since **Walt Disney Co.** informed that for now it only plans to apply it in the United States.

This Wednesday, the entertainment company announced that as of December 8, 2022, it will raise the monthly fee for its **streaming** service in the United States by 3 dollars, from 7.99 to 10.99 dollars.

U.S. users will have the option of continuing to enjoy the platform's content at the current price, but with ads, through a new service with advertising that will be available starting that same day.

In **Mexico**, the \$159 pesos per month rate will continue to apply, and so far there is no information as to when the option with advertising will be available in the country.

The entertainment company expects that with the increase in its rates and the option with advertising, it will be able to increase its sales and become profitable in its streaming business.

Although **Disney+** added 14.4 million new subscribers in the second quarter and surpassed **Netflix** in total subscribers, the company had a \$1.1 billion loss in its streaming business.

### Who's Who in Streaming?

With the current price of \$159 per month, **Disney+** remains one of the most expensive platforms in Mexico.

It is surpassed only by Netflix, whose standard and premium packages cost \$219 and \$299 per month, respectively, and Star+, which charges a monthly fee of \$199.

It is more expensive than **Amazon Prime Video** (\$99) and **Paramount+** (\$79), and costs more than twice as much as Apple TV+ and HBO Max (\$69 for both).

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# Disney surpasses Netflix in total subscribers; announces price increase in the U.S.

CE Noticias Financieras English

August 10, 2022 Wednesday

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## Body

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**Walt Disney Co.** surpassed **Netflix** in its number of subscribers with a total of 221 million streaming customers. In light of this, it announced that it will raise prices for U.S. customers who want to watch its content **without advertising**, and as more viewers switch to its platform.

**Disney** CEO **Bob Chapek** described the situation as "**the best value in streaming**" moreover, its shares rose **6.9** percent on Wednesday.

The **basic Disney+ service** today costs \$7.99 per month in the US. Starting in December it will run ads, so a subscriber who doesn't want them will have to upgrade to Premium, which costs \$10.99 per month. A **37.5 percent** increase over current prices. The annual plan will cost \$109.99.

**Netflix'** s most popular streaming plan in the U.S., meanwhile, costs \$15.50 per month, with its top-of-the-line plan costing \$20 per month. That follows **several rate hikes** to help pay for its original programming, which has become even more important since **Disney** removed its classic programming and movies from its service after **licensing agreements between the companies expired**.

It's worth remembering that in 2017, **Disney** bet its future on building a **streaming service to compete** with Netflix as audiences shifted to online viewing from traditional cable and broadcast TV.

Five years later, **Disney** surpassed Netflix in total customers by adding 14.4 million subscribers, beating the 10 million consensus expected by analysts surveyed by FactSet.

Along with Hulu and ESPN+, **Disney** shared that it owned **221.1 million streaming subscribers** at the end of the June quarter. While Netflix exposed that it had **220.7 million customers**, after losing nearly a million customers in the last quarter. Now, **Disney** projects between 215 million and 245 million total users by the end of September 2024.

With information from AP and Reuters  
MAEP

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# Ad-free Disney+ streaming to cost 38% more

The Hartford Courant

August 12, 2022 Friday

1 Edition

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## Body

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**Walt Disney Co.** has announced that it is raising prices for streaming subscribers in the U.S. who want to watch **Disney+** without ads, as more viewers switch to what CEO Bob Chapek described as the "best value in streaming."

The price increases are tied to a new tiered service **Disney** will launch in December for U.S. subscribers.

The basic **Disney+** service now costs \$7.99 per month. Starting in December, that basic service will run commercials, so a subscriber who doesn't want programming interrupted by ads will have to upgrade to a premium service that starts at \$10.99 per month, a 37.5% rise over current prices. An annual plan will cost \$109.99.

"We expect the ad tier to be popular and we expect some people to want to stay with ad-free," Chief Financial Officer Christine McCarthy said on a conference call Wednesday with analysts.

Netflix's most popular streaming plan in the U.S. is now \$15.50 per month, and its top-of-the-line plan is \$20 per month.

That follows several rate hikes to help pay for its original programming, which has become even more important since **Disney** pulled its programming and classic movies from Netflix after licensing agreements between the companies expired.

**Disney** said it added 14.4 million subscribers to its **Disney+** streaming service in the April-June fiscal quarter. In total, subscribers to all **Disney** streaming services, which include Hulu and ESPN+, amounted to about 221 million, putting the entertainment giant slightly ahead of Netflix in the competition between the streaming giants for viewers.

Netflix ended June with 220.7 million subscribers after losing nearly 1 million subscribers in the past quarter.

**Disney** said paid subscriptions for **Disney+** grew by 31%, much of that internationally, over the same time last year.

But the company also noted that revenue growth was not as strong due to operating losses from "higher programming and production, technology and marketing costs."

**Load-Date:** August 12, 2022

# The mouse wants more money... Disney announces price and advertising increases

CE Noticias Financieras English

August 11, 2022 Thursday

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## Body

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[Link to Image](#)

**Walt Disney Co** surpassed Netflix Inc with a total of 221 million streaming subscribers at the end of the latest quarter and announced it will launch an ad-supported **Disney+** option in December.

**Disney+** with ads will cost \$7.99 a month, the same price the company now charges for the ad-free version, **Disney** said in a statement on Wednesday. The cost of **Disney+** without ads will increase \$3 a month, to \$10.99, starting Dec. 8.

Prices for Hulu, also owned by **Disney**, will go up \$1 to \$2 a month depending on the plan.

You might be interested in: Without Netflix or **Disney+**, they recommend doing without streaming services in the face of high prices.

**Disney** shares, which had fallen 28% this year, were up 4% in post-closing trading.

In 2017, **Disney** bet on creating a streaming service to rival Netflix as audiences moved to online viewing from traditional cable and broadcast TV.

In the quarter just ended, **Disney** added 14.4 million **Disney+** customers, beating the 10 million average expected by analysts surveyed by FactSet, in a period in which it premiered "Obi-Wan Kenobi" and "Ms. Marvel" series. Marvel."

Combined with Hulu and ESPN+, **Disney** said it had 221.1 million streaming subscribers at the end of the June quarter. Netflix reported 220.7 million streaming subscribers.

**Disney** posted adjusted earnings per share of \$1.09, up 36% from a year earlier, thanks to visitors filling its theme parks. Operating income more than doubled in the parks, experiences and products division, to 3.6 billion dollars.

You might be interested in: What does the future hold for HBO Max: networks question that the platform is about to disappear?

Not all is good news, as **Disney's** streaming division continues to lose money, with a negative result of 1.1 billion dollars in the quarter. That was a drag on the media and entertainment unit, whose profit fell 32% to nearly \$1.4 billion.

Total revenues increased 26% over the previous year to 21.5 billion dollars. The average of analysts surveyed by Refinitiv had pointed to revenues of 20.96 billion dollars.

With information from Reuters



The mouse wants more money... Disney announces price and advertising increases

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# Disney surpasses Netflix in number of streaming subscribers and announces price increase

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## Body

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MEXICO CITY (apro).- The **Walt Disney Co.** entertainment firm surpassed Netflix for the first time in the number of subscribers to its streaming services.

In the context of its quarterly results report, the media conglomerate based in Burbank, California, announced that it will launch in December an option with advertising for its **Disney + (Disney Plus)** service.

In a statement, the consortium detailed that **Disney+** with advertising will cost \$7.99 per month in the United States, which is the same price it now charges for the ad-free version. The ad-free streaming service will increase to \$10.99 per month starting December 8.

Considering subscribers to **Disney +** and its Hulu and ESPN + services, the Burbank company reported 221.1 million streaming subscribers at the end of the April-June quarter, versus 220.7 million reported by rival Netflix.

"On Thursday, December 8, 2022, **Disney+** will introduce its long-awaited ad-supported subscription offering in the U.S., bringing more choice to consumers than ever before. With the launch, a comprehensive new list of subscription plans across **Disney+**, Hulu, ESPN+ and **Disney Bundle** will be available, giving viewers maximum flexibility to choose an option that fits their needs," the company noted in its release.

Kareem Daniel, president of **Disney Media & Entertainment Distribution**, said he was confident that the new offerings will appeal to a wider audience.

In the second quarter, **Disney** added 14.4 million **Disney+** customers, exceeding the average of 10 million expected by analysts surveyed by FactSet, in a period in which it premiered the series "Obi-Wan Kenobi" and "Ms. Marvel", reported Reuters. Marvel," reported Reuters.

According to the British agency, **Disney** recorded an adjusted profit per share of 1.09 dollars, 36 percent more than the previous year, thanks to the fact that visitors filled its theme parks. Operating income more than doubled in the parks, experiences and products division, to 3.6 billion dollars.

However, the streaming division continues to lose money, with a negative result of 1.1 billion dollars in the quarter. This was a burden for the media and entertainment unit, whose profit fell 32 percent to almost 1.4 billion dollars, according to Reuters.

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## Bottom line

The Hill

July 19, 2022 Tuesday

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**Byline:** By The Hill staff

### Body

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**PRIVACY.** The **Walt Disney Co.** hired Alpine Advisors to lobby on the American Data Privacy and Protection Act. Former Rep. Greg Walden (R-Ore.), who previously chaired the House Energy and Commerce Committee that is handling the privacy bill, will work on the account. Walden will also lobby for Fox Corp. on the privacy bill.

â€H&R Block Management LLC hired Crossroads Strategies LLC to lobby on the privacy bill and other consumer issues. Jason Gleason, former chief of staff to Rep. John Sarbanes (D-Md.), will work on the account.

**TECHNOLOGY.** â€Samsung Semiconductor Inc. hired Cornerstone Government Affairs Inc. to lobby on federal semiconductor policy as lawmakers consider a bill to provide \$52 billion in chipmaking subsidies. Stacy â€Rich, former leadership staff director to Sen. Patty Murray (D-Wash.), will work on the account.

â€Applied Blockchain Inc. hired Elevate Government Affairs LLC to lobby on data mining and energy issues surrounding data centers. Rob Chamberlin, former Republican chief counsel to the Senate Commerce, Science and Transportation Committee, will work on the account.

**RETAIL.** 7 Eleven Inc. hired BGR Government Affairs to lobby on issues related to credit card swipe fees. David Urban, a top campaign adviser to former President Trump, will work on the account.

â€Keurig Dr Pepper Inc. hired Holland & Knight LLP to lobby on recycling policy and agriculture issues. Dimitri Karakitsos, former senior GOP counsel to the Senate Environment and Public Works Committee, will work on the account.

**SPORTS.** The Washington Commanders hired Dentons US LLP to lobby on federal transportation funding and infrastructure implementation. Callie Fuselier, a former aide to the late Senate Majority Leader Harry Reid (D-Nev.), will work on the account.

Karl Evers-Hillstrom

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# ESPN+ to increase rates by 43 percent starting next month

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July 15, 2022 Friday

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## Body

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**Walt Disney Co.**'s ESPN will raise the price of its streaming service by 43 percent next month, betting that it can help cover the rising cost of sports rights without losing subscribers who are dealing with skyrocketing inflation.

Starting Aug. 23, the cost of an ESPN+ subscription will increase from \$6.99 to \$9.99 a month, or from \$69.99 to \$99.99 a year. ESPN says the price increase reflects the growing amount of live sports and original programming on the streaming service.

### **Disney shares and subscribers.**

**Disney** shares rose on the news by as much as 3.7 percent at 11:57 a.m. in New York. The company is taking a risk with the timing of the increase, as the highest inflation in the U.S. in four decades is already hurting household budgets and deteriorating people's view of the economy, forcing them to cut back on the money they spend on entertainment and other discretionary spending.

At the same time, media companies are under increasing pressure to turn a profit with their broadcast businesses. ESPN+ has been gaining momentum, with subscribers up 62 percent in the past 12 months, to 22.3 million, after years of anemic growth. But it still isn't making money.

The new pricing structure could drive more people to buy **Disney**'s package of streaming services. That bundle, which includes ESPN+, **Disney+** and Hulu, costs \$13.99 a month, or \$4 more than ESPN+'s new standalone price. The package price won't change for now.

But costs have been rising. Programming and production costs at the ESPN+ unit rose 48 percent, to \$454 million, in the quarter ended April. And **Disney** said its business, which includes **Disney+**, Hulu and ESPN+, lost \$887 million in the period.

### **Content on ESPN+**

The streaming service includes more than a dozen live sports, including professional field hockey, college soccer, UFC, soccer, lacrosse and golf.

This fall, the service will broadcast an exclusive NFL game. It also features original docuseries such as Man In The Arena: Tom Brady and the Places franchise, produced by Peyton Manning's Omaha Productions.

**Load-Date:** August 16, 2022