

Cablefax Daily™

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What the Industry Reads First

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Quarantine Consumption: Ad Dollars Down, Content Up

There's been an unprecedented rise in content consumption since the coronavirus outbreak quarantined most Americans, but alongside that comes a decrease in ad spend. Streamer **Tubi**, recently acquired by **Fox** for \$440mln, saw a jump in total users by 22% over two weeks (ending March 27) vs the prior two-week period, and new users were up by 50%. Even though viewership is up, overall ad spend is down. "It's certainly a strange period where our clients are in almost daily war room-type scenarios with their agencies really communicating about new changes and twists that might be happening as it relates to advertising and their business as a whole," said CRO **Mark Rotblat**. "Some clients have paused campaigns, others have increased or pulled forward budgets they had allocated for this upcoming quarter, where maybe it was spread out across the quarter and they're going to spend that money with us in a shorter time frame, they might actually spend more." In the near term, digital ad spend is down 33% and traditional media is down 39%, according to an **IAB** survey of nearly 400 media buyers and brands on how COVID-19 is impacting near- and long-term ad spend. But those dollars that usually would have gone towards linear are moving to digital. More than a third of advertisers are adjusting their in-market tactics and are increasing audience targeting by 38% and OTT/CTV device targeting by 35%. "On the OTT side, we've seen an increase in consumption and more impressions and more inventory available," said **Viamedia** CEO **Mark Lieberman**. "I believe more people are watching traditional TV in their home, but they're now using the second screen to watch." Tubi's seen pulled campaigns or decreased spend in advertisers of sporting events and travel, but increased spend in financial services such as consumer banks or insurance companies, as well as in delivery, restaurants and retail stores that want to advertise they're still open for business. "Telco and internet providers are also coming up with some new messaging and reaching out to consumers about the fact that they're having new offers and other things that they're supporting in this tough time," said Rotblat. "We've seen some growth in that area and even some new advertisers for us." Viamedia, which runs the advertising for 60 different MVPD cable companies around the country, is seeing gains in food delivery, home improvement, telemedicine, home fitness equipment, municipalities and governmental agencies. Nearly a quarter (24%) of brands in the IAB survey have paused all advertising spend for the remainder of Q1 and Q2, and 46% indicated they have adjusted their ad spend.

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“Political is certainly taking a bit of a pause, but given the fact there’s not rallies, the best place for politicians to reach their voters is the sight and sound of television,” said Lieberman, who is hopeful politicians will ramp up spending as Election Day nears. “And we’re finding different pockets of viewing. News channels are way up, **Discovery** is way up, travel is way up, Spanish-language is way up.” Though spend overall is down, Lieberman predicts a surge in dollars later in the year. “The demand is for things that are more mission critical, and consumers are looking for things that are in-home, and advertisers are looking for those audiences,” he said. “I don’t know if that will be a permanent shift, it might be back to normal. It will also be that those advertisers will be doubling down to reach their audiences.”

WOW! CEO Improving: **WOW!** CEO *Teresa Elder* has been discharged from the hospital and is recovering at home, a company spokesperson said Thursday evening. “We are so happy that she is feeling better and expect her to be back to work soon,” the rep said. Elder was hospitalized on March 27 after testing positive for COVID-19. Like many others, **WOW!** has instituted a temporary pay increase for essential field staff at this time and has enhanced its paid-time off policy to include 10 additional paid days for employees diagnosed with the virus.

Mediacom CEO Says No Layoffs: **Mediacom** CEO *Rocco Commisso* issued a statement to employees Friday reassuring them that the company was strong both operationally and financially, even with the effects of the COVID-19 pandemic. He promised all 4500 of the company’s employees that Mediacom intends to continue providing them with gainful employment, pay and benefits through at least May 31. Commisso hopes that, by that point, the pandemic will be largely over. “In the 25 years since I founded Mediacom, we have never resorted to laying off our employees, even during the worst economic downturns,” Commisso said in the statement. “We have no plans to start now as our belief has always been that if our employees take care of our customers and our communities, we will take care of them.”

At the Commission: The **FCC** Media Bureau extended the effective date of truth-in-billing requirements enacted as part of the Television Viewer Protection Act to Dec 20. MVPDs, broadband providers and industry associations applauded the action as they’ve faced additional challenges recently in relation to the COVID-19 pandemic. -- The **FCC** and the **FTC** on Friday warned three gateway providers that they would face serious consequences if they continued to facilitate coronavirus-related scam robocalls originating overseas. The FCC’s Enforcement Bureau and the FTC’s Bureau of Consumer Protection wrote to **SIPJoin** (Suffolk, VA), **Connexum** (Orange, CA) and **VoIP Terminator/BLMarketing** (Lake Mary, FL) in relation to two campaigns: one that promised free COVID-19 test kits and another that offered HVAC cleaning services that claimed to help fight COVID-19.

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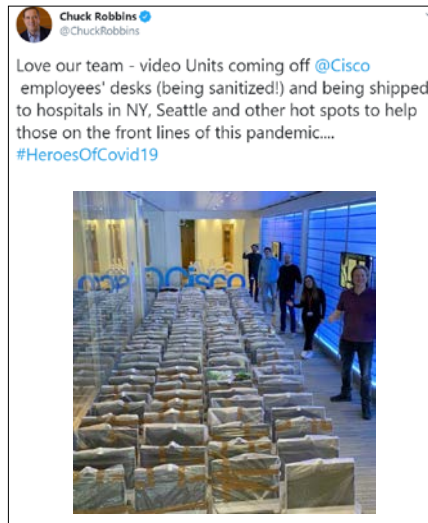
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JOBS

ViacomCBS Closes Miramax Buy: ViacomCBS and beIN Media Group closed their previously announced **Miramax** transaction Friday. The former purchased its stake for a total committed investment of \$275m. Approximately \$150m was paid at closing, while ViacomCBS has committed to investing \$225m to be used for new film and television productions and working capital. ViacomCBS acquired a 49% stake in the film and television studio while beIN retains a 51% stake. Miramax's current leadership team will continue in their roles.

Doing Good: Antietam Broadband of Hagerstown, MD, compiled on its website a directory called Local Eats in an effort to support local restaurants affected by the pandemic. It's a listing of area restaurants, their contact information and if they're offering carry out, curbside pickup and/or delivery. -- **Charter** has partnered with **Hilton** to make its job opportunities available and visible on the hotel company's internal website. Other companies working with Hilton, which has furloughed tens of thousands of employees, include **Amazon** and **CVS**. -- **AMC Networks** launched "We're With You," an initiative that includes free programming from its linear and SVOD offerings as well as a variety of spots meant to encourage viewers. Content available with-out authentication includes the first half of Season 10 of AMC's "The Walking Dead" and full seasons of IFC's "Baroness von Sketch Show," and "Food Party."

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Research

- Nearly two in 10 survey takers expected to add a streaming service through June. Just one in 10 planned on dropping one.
- When asked which streaming service they were likely to add, traditional Hulu topped out at 6% of the total base, followed by Netflix, Disney+ and Amazon Prime Video.
- Among the list of AVOD services provided, 20% of survey takeys were most likely to try network TV web sites followed by Crackle (18%), The Roku Channel and Facebook Watch (17% each) and Pluto TV (14%).

(Source: Kagan COVID-19 Effects on Consumer Media Consumption Survey)

Quotable

"On March 17th, we issued an 8-K saying we felt that the impacts of the crisis would be material. And they will be. What I'll say is that they'll be material but short-lived. Yes, we've got... about 75% of our stores closed. And that has an impact, of course. A major one on sales. But so does the rest of the industry. And in the grand scheme of things, if it's a few weeks or some low single digit of months where we're prioritizing the safety of our customers and our people, that's something we're well-positioned to get through. You know, this is a recurring revenue business and where people have an ongoing subscription. And we're the value player in this market. So, we're here to serve them. We think over the long haul... nothing in our thesis is changed. And the potential we've been talking about on the merger is as exciting as ever. -- **T-Mobile CEO Mike Sievert** talking with **CNBC** on **COVID-19** and the **T-Mobile/Sprint** merger



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