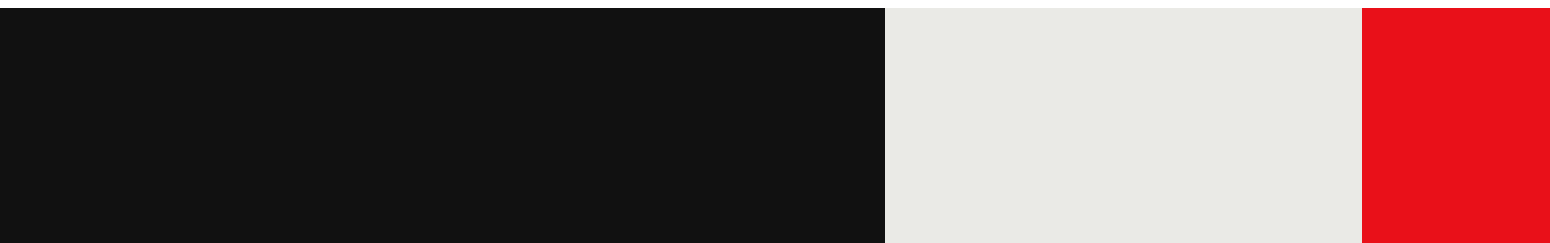



Pay TV penetration is on a slow decline across Latin America

Article



The forecast: As consumers pivot away from cable and satellite TV, pay TV penetration is declining in Latin America—though at slower rate than in the US.

Pay TV Subscribers* in Latin America, by Country, 2020-2026

millions

	2020	2021	2026
Mexico	19.6	19.6	20.0
Brazil	14.5	13.9	14.3
Argentina	8.3	8.3	8.5
Colombia	6.1	6.1	6.3
Chile	3.1	3.1	3.2
Other	13.0	12.9	12.8
Latin America	64.6	63.8	65.1

Note: *Includes pay TV and satellite subscribers

Source: Digital TV Research Limited as cited in press release; Insider Intelligence calculations, March 4, 2021

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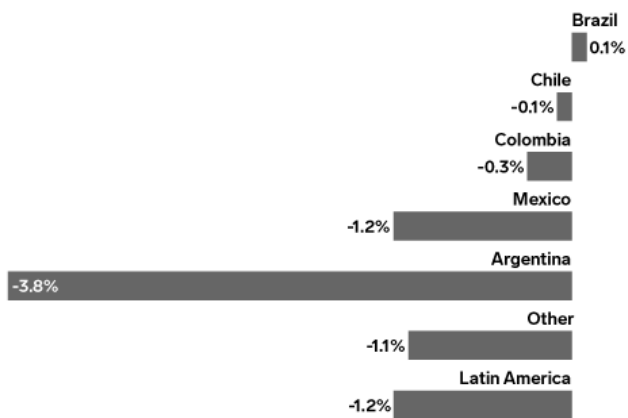
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A deeper dive:

- Pay TV penetration in Argentina, Brazil, Chile, Colombia, Mexico, and Peru will continue to decline through the end of our forecast in 2025. The number of households with pay TV will actually increase in Chile, Colombia, and Mexico, but household penetration will decline as pay TV household growth lags behind the increase in number of households overall.
- The decline in pay TV penetration in these six countries will remain mild compared with the rapid drop in the US. As of last year, only Argentina had a higher pay TV penetration than the US. By 2025, Argentina, Chile, and Mexico will all be higher than the US.
- In Argentina, Peru, and Chile, most pay TV households have cable, while in Brazil and Mexico the majority of pay TV households have satellite TV.

Pay TV Subscriber* Growth in Latin America, 2021

% change vs. previous year



Note: *Includes pay TV and satellite subscribers

Source: Digital TV Research Limited as cited in press release; Insider Intelligence calculations, March 4, 2021

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Looking ahead: In 2026, we project Latin America will have more pay TV subscribers at **65.1 million** than it did in 2020, when there were **64.6 million** subscribers. Still, with the number of total households growing at a faster rate than pay TV households, penetration in Latin America will continue to decline.