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WHAT THE INDUSTRY READS FIRST

Pickleball, Anyone? Networks Step Up to Service Line for Fast-Growing Sport

Pickleball stirs up passions, both among its fans and detractors. It's evident by the number of news stories popping up about noise complaints and court access as the sport soars in popularity. So, it makes sense that programmers would want to get in on the game. But televising matches isn't without its challenges. While often compared to tennis, pickleball is slower and showcases less agility and strength. It also lacks big-name personalities, the ball makes a loud THWACK each time it's hit and some may associate the sport more with retirees than athletes. Yet with pickleball the fastest-growing sport in America, it's not to be ignored.

ESPN inked a deal this year with the Carvana Professional Pickleball Association to broadcast eight tournaments this year, beginning with last month's OS1st North Carolina Open. On Sunday, ESPN aired live coverage from the Selkirk Texas Open. Over the past year, it's been televising more pickleball, mostly on ESPN+. In April, flagship channel ESPN aired the inaugural Pickleball Slam—which featured tennis legends Andre Agassi, Michael Chang, John McEnroe, and Andy Roddick—and it pulled in an impressive 700,000 viewers. It actually out-delivered 13 nationally televised MLB games, seven NBA matchups and five NHL games for the week.

"I think there's not a lot of division on sort of the merits of participation [in pickleball]. I think the question is whether it

translates into media success," Tim Bunnell, SVP, Programming and Acquisitions for ESPN, told CFX. It's a developing property that the sports media giant is definitely following, but he said it's too early to judge success. "We're not doing it with enough frequency to really get an indicative read on it. It's the first year that we're doing it and the windows that we put on linear television are still fairly limited," he said.

Tennis Channel has been covering pickleball on its platforms for more than three years now, airing more than 130 hours last year. In December, it even televised the 2023 Major League Pickleball Draft sponsored by Margaritaville. "We're never going to take off a top tennis match to put on pickleball... But we can program pickleball in and around live tennis on weekends, without ever disturbing tennis," said Tennis Channel President Ken Solomon. "But the real goal is to build a sport and to ultimately build a platform, probably. A Pickleball Channel, like Tennis Channel—a destination for it."

ESPN's Bunnell rejected the notion that tennis and pickleball can't coexist. "I actually feel like there's room in the tent for everybody. It's kind of like the skiing and snowboarding debate so many years ago—the mountain is big enough for both of us," he said. "Racquet sports in general right now are experiencing a boom. This whole tennis versus pickleball thing is maybe a bit of a manufactured dynamic."

As for the arguments that pickleball is too boring for TV, Solomon's not buying it. "When you get to the creative question of 'is it going to work on TV?' Take a big, giant step back,

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all of the armchair programmers, and just look at the things that work... poker, a whole channel of home and garden, how about cornhole? Watching people who are really good do what they do, especially if it's something you do, is inherently interesting," he said.

He may have a point. That's essentially video game live streaming platform **Twitch** in a nutshell. **Travel Channel** began televising the World Poker Tour in 2003 and it quickly became the highest-rated program in network history, with ESPN and other programmers quickly adding the World Series of Poker and other poker content.

Even that infamous pickleball THWACK is being worked on. Check out Friday's **NPR** [interview](#) with *Bob Unetich*, who has founded [Pickleball Sound Mitigation](#) to address the noise problem.

"I challenge anyone to say that this thing, especially when you get the best players in the world, isn't incredibly compelling," said Solomon.

NETFLIX PASSWORD SHARING POLICY SHIFT PAYS OFF

Netflix hoped that its crackdown on password sharing would mean subscriber and revenue growth. Thus far, it is achieving just that. According to [data](#) from **Antenna**, Netflix saw nearly 100,000 daily sign-ups on both May 26 and May 27. Since implementing its password sharing efforts in the U.S. into high gear on May 23, average daily sign-ups have reached 73,000. Cancellations have also increased, but sign-ups have continued to outweigh those losses. **Pivotal** raised its YE target price for Netflix from \$425 to a street high \$535 Friday due to an increase in its terminal EBITDA multiple as well as the effects of increases in its free cash flow expectations for the streamer this year and beyond. "NFLX represents a unique tech growth story given it remains well positioned to generate solid subscriber and revenue/free cash flow growth even in a potential global recessionary environment via their better monetization of the approximate 100+M households that currently utilize NFLX outside of paying households via password sharing," Pivotal said in a note to clients. "This should be enhanced by the subscriber and subscriber monetization benefits from their ad-supported tier."

NSR LOWERS CHARTER ESTIMATES

After **Advance/Newhouse** submitted its **Charter** ownership disclosure this week, **New Street Research** is lowering its share repurchase estimate for 2Q23 from \$0.7 billion

to \$0.4 billion. "Based on the filing, we estimate Charter repurchased ~0.37MM shares for \$125MM in May at an average price of \$340/share. So far this quarter, Charter has repurchased 0.74MM shares for \$254MM," NSR said in a note Friday. "If Charter continues buying back shares at this pace for the rest of the quarter, they will end up repurchasing ~\$0.4BN of shares in 2Q23, lower than our prior estimate of \$0.7BN." Because of its updated outlook on Charter's share repurchase, NSR is also dropping its EBITDA estimate by 1.27% from \$5.51 billion to \$5.44 billion. While the firm notes it's a conservative estimate, it adds that leverage could come in lower at a higher EBITDA level, and that share repurchases could come higher in June.

TCA NIXES SUMMER PRESS TOUR AS WGA STRIKE CONTINUES

TCA, in an expected move, canceled its summer press tour Friday due to the ongoing **WGA** strike. The TCA board had previously warned its members of potential trouble if the studios and WGA weren't able to reach an agreement, and the summer tour had already been pushed back from its scheduled start date of May 2.

RATINGS

We're through three games in the 2023 NBA Finals, and so far, **ESPN** platforms have averaged 6.09 million viewers for the 34 games they've aired this postseason. Game 3 of the Finals—which saw the Nuggets take a 2-1 series lead over the Heat—averaged 11.24 million viewers on **ABC**, according to **Nielsen**, peaking at 10:45pm with 12.39 million. Game 4 tips off tonight at 8:30pm on ABC. – **TNT's** "The Lazarus Project" had nearly 8 million total viewers after three nights of sneak peek airings and an official premiere Sunday, which recorded over 2.3 million total viewers. Currently, the show ranks as the No. 3 new ad-supported cable drama this year in the P25-54 group. – **Bally Sports South's** telecast of the Atlanta Braves' 13-10 walk-off victory over the NY Mets Thursday averaged over 120,000 impressions to rank No. 1 in the Atlanta DMA (season-best 4.51 household rating). It also scored over eight million impressions and three million video views across its social media platforms. The night featured MLB Hall of Famers *Chipper Jones*, *John Smoltz* and *Tom Glavine* joining *Jeff Francoeur* in calling the game. MLB Hall of Fame pitcher *Greg Maddux* made a surprise call in to the booth during the fourth inning.

DOING GOOD

Comcast is embarking on an initiative to replace damaged or weathered American flags in the Louisiana communities of Shreveport, Bossier City and Caddo Parish. It'll begin on June 14—National Flag Day—where if a Comcast technician spots a worn-out flag, they'll notify the company's Veteran-focused ERG VetNet of that flag's location. VetNet will then contact the residence or business and offer to replace the flag for free whether or not they're Comcast customers. The older flags are then retired in accordance with proper protocols.

PROGRAMMING

The two-part **HBO** documentary about the life of boxer *Oscar De La Hoya* "The Golden Boy" will premiere July 24 at 9pm. Part 2 will air July 25 at the same time on HBO. Both episodes will be available to stream on Max starting July 24. – A new season of "Paranormal Caught on Camera" will begin July 9 at 9pm on **Travel Channel**. – **The Africa Channel** is celebrating Black Music Month in style, with the network partnering with The Wild Africa Fund and The Rockstar Group to air the concert series "Music for Wildlife." TAC will debut the first series of over 100 Music for Wildlife concerts starting June 10 and they'll run throughout the remainder of 2023. – "Unwelcome," an Irish folk horror film, will premiere on **Shudder** on June 23. The streamer is also moving the debut for survival thriller "Quicksand" to July 14. – New renovation series "Revealed" is coming to **HGTV** on June 29 at 10pm. Each episode will have designer *Veronica Valencia* and her team consult with a genealogist to gain more insight into their client's cultural identity and create a mood board inspired by their family story.

ON THE CIRCUIT

Steve Pemberton will be a keynote speaker at the Opening General Session of this year's **NAMIC** Conference. His address is scheduled for Sept. 19 at 12:30pm at the New York Marriott Marquis. Pemberton is currently CHRO at the tech company Workhuman and has also held leadership roles at Monster Worldwide and Walgreens. This year's conference theme is "Our Legacy, A Mosaic of Possibilities."

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Quotable

"I support the ACP because I think it's the best structure we've had to date to get to where we want to go... Can we have affordability without ACP? The answer is maybe, but not as efficiently or by desirable means. This is the best mechanism we've had to date, but that doesn't make it perfect by any stretch of the imagination, but it deals with things... As an outsider, I can give advice to policymakers on what is the best mechanism, what are the tools, what should the program look like, and I would say I like a lot of what ACP does and I think it deserves additional funding."

– Former FCC Commissioner Michael O'Rielly discussing the merits of ACP at a Brookings event

Research

(Source: Nielsen's "The Push for Change: Examining LGBTQ+ Representation in Media and Advertising" [Report](#))

- > 46% of LGBTQ+ people surveyed were more likely to say that the best way to improve LGBTQ+ inclusivity is by avoiding stereotypes.
- > Streaming platforms account for 87% of LGBTQ+ related content. In April 2023, audiences had nearly seven times the amount of representative programming to choose from on streaming (2,777 titles) compared to linear TV (416 titles).
- > Despite the fact that 42% of adults in America state they are more likely to buy from a brand when they are represented in a campaign, only 19% of the broader LGBTQ+ community say they've received targeted advertising.

Up Ahead

JUNE 21: [FBA Regional Fiber Connect](#); Lake Tahoe, CA

JUNE 22: [Media Institute Luncheon with Michael O'Rielly](#); DC

JUNE 26: WICT Network DC/Baltimore [Women in Sports](#), DC

JULY 30-AUGUST 2: [The Independent Show 2023](#); Minneapolis, MN

AUGUST 7-8: [C2HRCon](#), Brooklyn