

Broadband in America Report: Cable Market Focus

Cable Market Deep Dive

By: CostQuest Associates®

© 2026 CostQuest Associates, LLC. All rights reserved.
This document is confidential to and property of
CostQuest Associates, LLC. Disclosure or reproduction in
any form is strictly prohibited.



SECTION 1: INTRODUCTION

Cable Market Focus 2026

Broadband competition in the United States has entered a new phase: one defined less by who has coverage and more by who can keep customers. For cable operators, that shift has arrived faster than expected. The Broadband in America Report series tracks nationwide trends in broadband coverage, cost, competition, and funding across all network technologies, published semiannually each spring and fall. Complementary reports provide focused analysis of specific technologies and market dynamics shaping the industry.

This edition explores the latest trends in cable broadband across the United States, examining how the market has evolved under growing competitive pressure from fixed wireless access (FWA), fiber and adjacent telecom platforms. Cable is no longer only competing against legacy wireline providers. It is increasingly facing share pressure from alternative platforms, especially where pricing, simplicity and bundled offers resonate with consumers.

Cable's response has been adaptation, not retreat. Operators have leaned more heavily into convergence, bundling and retention-focused pricing strategies, pairing broadband with wireless, Wi-Fi, and related service features to improve customer stickiness and defend the value of their networks. At the same time, cable remains a primary, and in many places, the only viable broadband choice for a large number of locations.

The central question for stakeholders is how quickly the market is moving from single-provider conditions toward more contested broadband availability and what that means for competition, funding decisions, and program oversight.

The data primarily referenced in this report are:

- [FCC's Broadband Data Collection \(BDC\) Service Availability Data](#)
- [CostQuest's® Location Fabric of Broadband Serviceable Locations \(BSLs\)](#)

BDC Version	Fabric Data Vintage	FCC Coverage Available
Version 4	December 31, 2023	May 21, 2024
Version 5	June 30, 2024	November 11, 2024
Version 6	December 31, 2024	May 20, 2025
Version 7	June 30, 2025	December 2, 2025

SECTION 2: CURRENT MARKET LANDSCAPE

Cable's evolving role in a multi-technology broadband market

Subscriber losses signal a more contested playing field

Cable broadband remained under structural pressure throughout 2024 and into 2025, as competitive intensity increased across their markets. Charter and Comcast both reported customer losses in 2025,¹ while carriers such as T-Mobile and Verizon continued to post strong fixed wireless and broadband additions.² Those results signal that the broadband market is no longer defined by cable versus fiber or cable versus telco alone – it is increasingly shaped by convergence across technologies and business models.

The broadband market remains highly competitive, with cable operators facing pressure not only from traditional wireline rivals but also from expanding competition across adjacent telecom segments. Comcast's late-2024 announcement that it would spin off select cable television network assets highlighted this shift clearly: the company is narrowing its strategic focus around connectivity, with broadband and wireless positioned more squarely at the center of its long-term business.³ That move reflects a broader industry reality that broadband delivery, rather than legacy video, is now the core battleground.

M&A activity is accelerating the pressure on cable

Merger and acquisition activity across telecom is further increasing pressure on the cable segment by strengthening the scale and reach of competing carriers. As fiber and wireless providers expand their footprints, the lines between historically separate market segments continue to blur, creating more head-to-head competition among providers that can now all offer broadband in some form. In early 2026, Lumen Technologies closed on a sale of its Mass Market FTTH network, which added 4 million fiber-enabled locations to AT&T across 11 states, giving them the ability to compete with traditional MSOs across the newly gained territories.⁴

¹ Charter Communications, "Charter Announces Second Quarter 2025 Results," July 25, 2025.

<https://ir.charter.com/news-releases/news-release-details/charter-announces-second-quarter-2025-results/>

² Verizon, "Verizon raises financial guidance for adjusted EBITDA, adjusted EPS and free cash flow after strong Q2 performance," 2025. <https://www.verizon.com/about/news/verizon-raises-financial-guidance-adjusted-ebitda-adjusted-eps-and-free-cash-flow>

³ Comcast, "Comcast Announces Intention to Create Leading Independent Media Business Through Spin-Off of Select Cable Television Networks," 2024. <https://corporate.comcast.com/press/releases/spin-off-select-cable-television-networks>

⁴ Lumen Technologies, "Lumen Completes Sale of Consumer Fiber-to-the-Home Business to AT&T," 2026.

<https://ir.lumen.com/news/news-details/2026/Lumen-Completes-Sale-of-Consumer-Fiber-to-the-Home-Business-to-ATT/default.aspx>

Fixed wireless has emerged as a meaningful competitive force by giving consumers another alternative that is often easier to understand, quicker to install and competitive on price.⁵

How cable is holding its ground: Bundles, wireless and retention

In response to mounting competitive pressure, cable operators have leaned further into bundling as a customer-retention strategy, pairing broadband with wireless, Wi-Fi, and related services to improve stickiness and defend subscriber relationships in an increasingly contested market.⁶

For policymakers, the broader significance is that market competition is no longer defined solely by a single technology or provider type. It is increasingly shaped by convergence across technologies and business models, which changes how coverage, competition, and consumer choice should be interpreted.

HFC networks are mature, not a long-term expansion strategy

Cable's HFC/coax footprint remains broad, but it is no longer the primary source of broadband market expansion. FCC data as of June 30, 2025, shows coaxial cable service at 100/20 Mbps available to about 95.1 million BSLs, or 81.7% of locations. Yet fixed coaxial connections declined from 79.3 million BSLs in June 2021 to 74.5 million in June 2025, while fiber connections rose from 21.1 million to 38.4 million over the same period. Some incremental cable expansion continues, especially through rural and edge-out builds, but the broader growth trend is moving toward fiber and fixed wireless rather than new coax buildout.⁷

Cable is selectively overbuilding its own networks with fiber

Cable operators aren't abandoning HFC wholesale but are increasingly deploying fiber in targeted ways: greenfield builds, competitive overbuilds, rural projects and selective replacement of legacy plant. Existing HFC networks already rely heavily on fiber, with coax typically concentrated in the final segment to the customer. "Fiber deep" upgrades push fiber closer to homes, while FTTH overbuild replaces that last coax segment entirely.

Altice/Optimum offers a clear example: Its Q1 2026 report shows 3.12 million FTTH locations and 729,000 FTTH customer relationships, indicating some cable operators are building substantial fiber networks within their footprints while maintaining HFC.⁸ Comcast's expansion strategy

⁵ Verizon, "Verizon to acquire Frontier," September 5, 2024. <https://www.verizon.com/about/news/verizon-to-acquire-frontier>

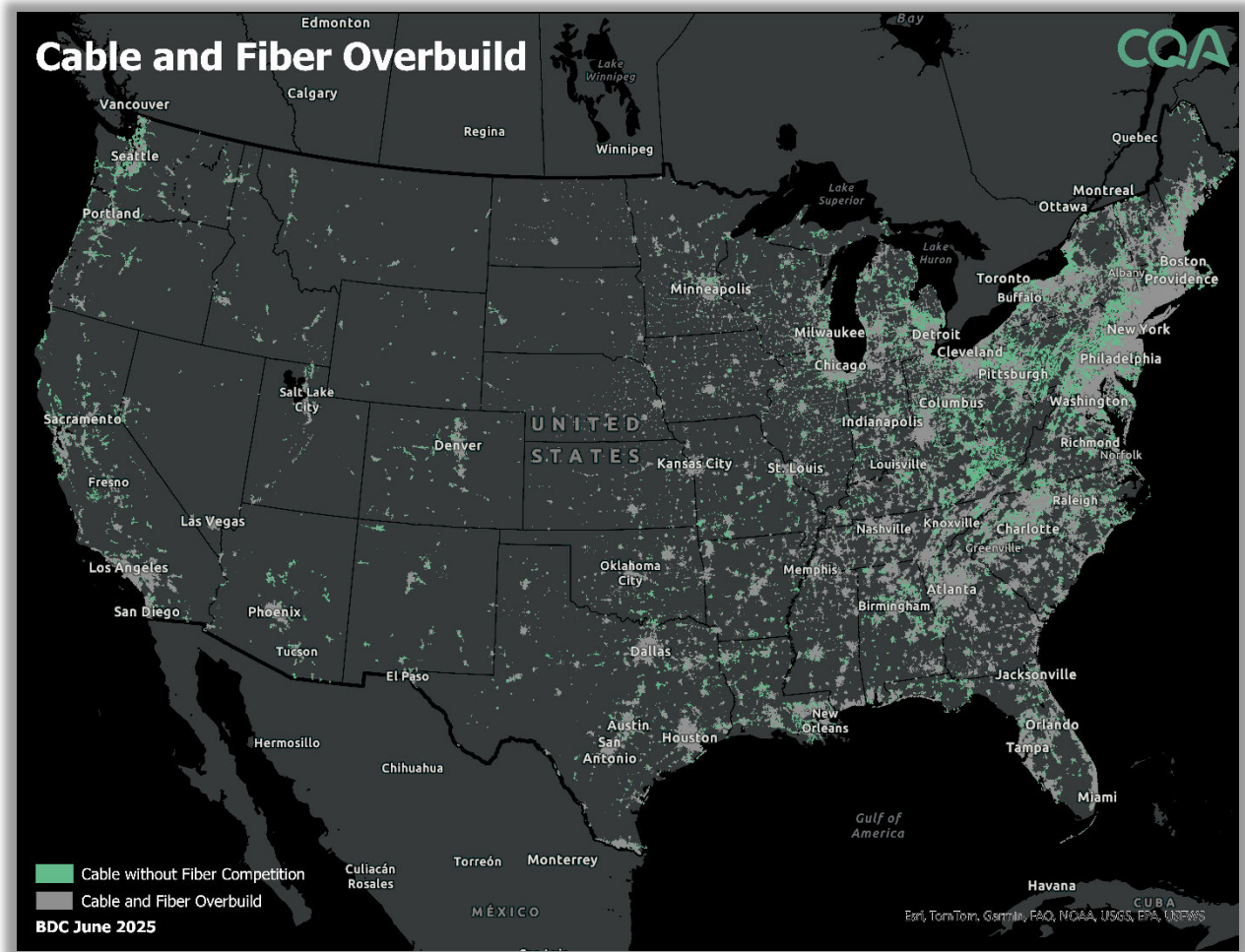
⁶ Comcast, "Comcast's Xfinity Makes It Easy to Get the Nation's Best WiFi with New National Internet Plans," June 26, 2025. <https://corporate.comcast.com/press/releases/comcast-new-national-xfinity-internet-packages-unlimited-data-advanced-wifi-gateway?pubDate=20250626>

⁷ FCC, "Internet Access Services: Status as of June 30, 2025," May 2026. <https://docs.fcc.gov/public/attachments/DOC-421557A1.pdf>

⁸ OPTU, "OPTIMUM REPORTS FIRST QUARTER 2026 RESULTS," May 7, 2026. <https://investors.optimum.com/sec-filings/all-sec-filings/content/0001702780-26-000029/a2026q1exhibit991.htm>

similarly supports fiber alongside coax offerings. Charter is more incremental, emphasizing DOCSIS 4.0 upgrades and success-based "Fiber on Demand" over full footprint-wide replacement.

Nationally, fiber is approaching 100 million U.S. units, as identified in the Fabric dataset. It now reaches close to 60% of BSLs in the Fabric.⁹ The Fiber Broadband Association identifies cable companies as contributors to greenfield and competitive fiber builds and expects continued HFC-to-fiber migration, including legacy plant replacement. Measuring the total scale of "cable self-overbuild with fiber" is difficult, as operators report fiber, DOCSIS upgrades, rural line extensions and greenfield expansions differently.¹⁰



Cable and Fiber Overbuild: Across the United States, green areas show locations where cable remains the only high-speed wireline option; gray areas show where cable and fiber now overlap. As of FCC BDC and Fabric Version 7 (June 2025), cable stands alone at the 100/20 Mbps threshold in 19.6 million BSLs – a 36% decline from 30.7 million two years earlier.

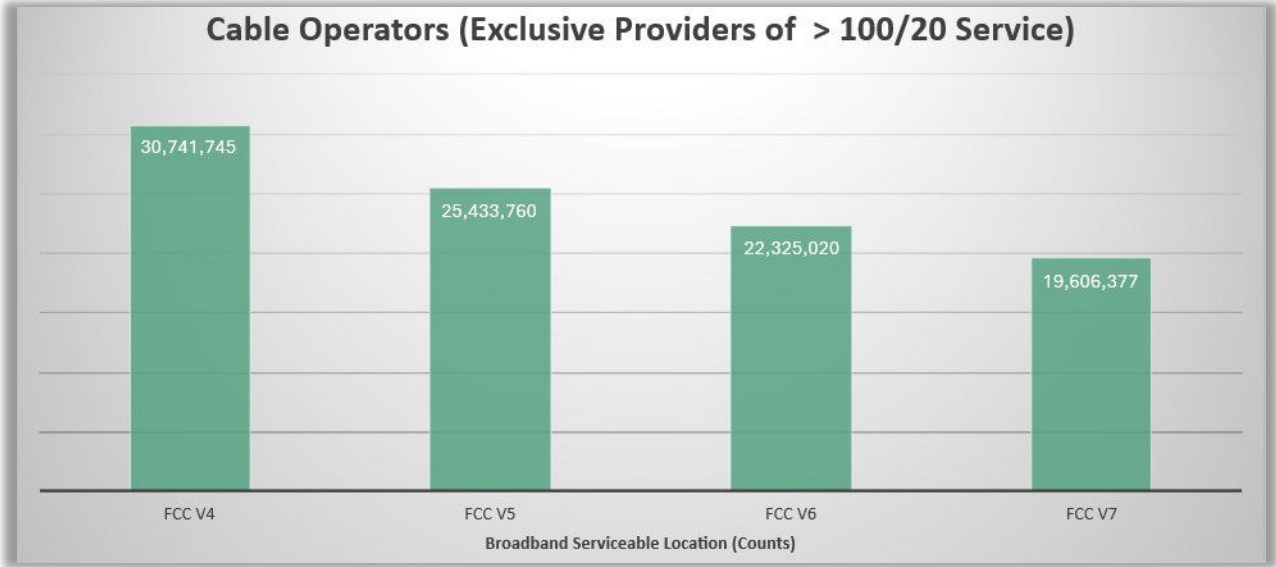
⁹ Some BSLs can contain multiple units, such as a duplex homes or condominiums.

¹⁰ FBA, "U.S. Fiber Broadband Total Passings Reach 100M Mark," April 15, 2026. <https://fiberbroadband.org/2026/04/15/u-s-fiber-broadband-total-passings-reach-100m-mark/>

SECTION 3: TRENDS AND COMPETITIVE PRESSURES

Measuring cable’s shrinking exclusive territory

Fewer locations where cable stands alone at or above the 100/20 threshold¹¹



One of the clearest trends in the data is the shrinking number of BSLs where cable is the only provider meeting the 100/20 Mbps service minimum threshold aligned with BEAD-style standards.¹² Across the BDC/Fabric versions reviewed, that count declined from 30,741,745 in Version 4 to 19,606,377 in Version 7, **a reduction of approximately 36% over a two-year period.**¹³ The latest data suggests the declining trend continues overall; it indicates that cable's exclusive position at this "served" tier will keep narrowing as competing platforms continue to expand.

Fiber and fixed wireless are filling the gaps cable once owned

The trend suggests that cable technology remains foundational to expanding broadband coverage, but its exclusivity is weakening. Fixed wireless and fiber are expanding into areas

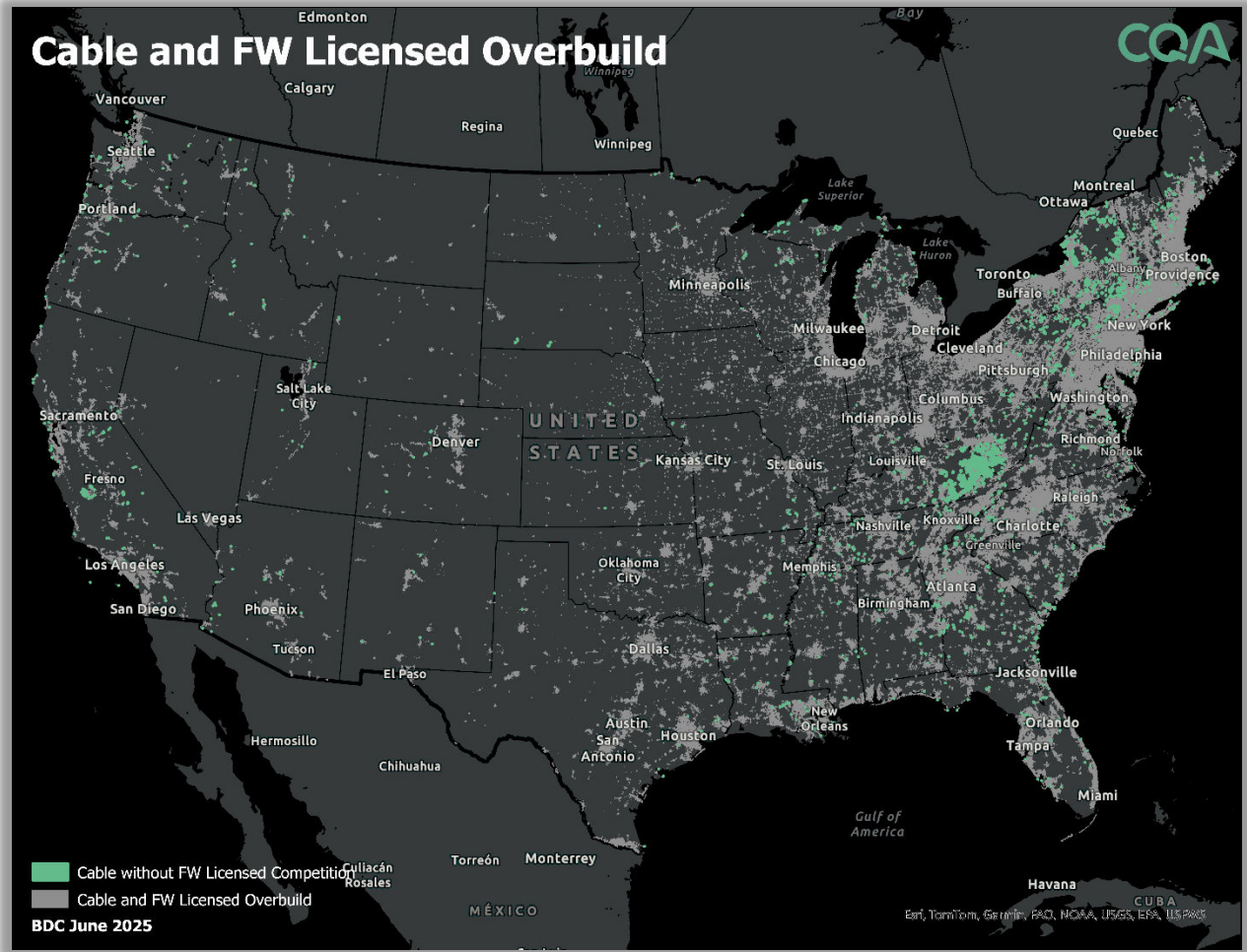
¹¹ Analysis does not include Satellite and Unlicensed Fixed Wireless technologies, which do not meet NTIA "served" status, regardless of whether the 100/20 speed threshold is met.

¹² NTIA, "Broadband, Equity, Access and Deployment (BEAD) FAQs," last updated April 2, 2026. https://broadbandusa.ntia.gov/technical-assistance/BEAD_FAQs

¹³ FCC BDC Help Center, "Which Version of the Fabric Should I Use?" updated March 31, 2025. <https://help.bdc.fcc.gov/hc/en-us/articles/11749189297947-Which-Version-of-the-Fabric-Should-I-Use>

where cable previously held a stronger competitive advantage, reducing the number of markets where cable alone satisfies higher-performance broadband thresholds.

The issue is not that cable is losing relevance, it is that cable is increasingly operating in a market where overlap of other technologies and substitutions are becoming more common.



Cable and Licensed Fixed Wireless Overbuild: Across the United States, green areas show locations where cable faces no licensed FWA competition; gray areas show where cable and licensed FWA overlap. As of FCC BDC and Fabric Version 7 (June 2025), the widespread gray footprint reflects the rapid scaling of national carrier FWA as a mainstream competitor to cable broadband.

SECTION 4: KEY TAKEAWAYS

What cable's competitive realignment means for operators, investors and policymakers

1. A 36% decline in exclusive cable territory – and counting

The number of BSLs where cable is the only provider meeting the 100/20 threshold declined by about 36% across the BDC versions reviewed, showing a clear reduction in exclusive cable territory. The pace of that decline, and whether it continues or stabilizes, will be a critical indicator for both the industry and policymakers tracking broadband competition.

2. Cable remains the access technology of record in newly recognized locations

Each new Fabric version added locations where cable is the only viable broadband provider capable of offering, at minimum, 100/20 speeds, reinforcing that cable remains an important access technology even as competitive overlap grows. For many communities, cable is still the only near-term path to high-quality broadband.

3. The erosion of cable-only markets is structural, not temporary

The decline in cable-only locations supports the broader market view that fiber and fixed wireless are increasingly constraining cable's share advantage. Footprint defense, retention strategies, and close review of future BDC/Fabric updates are becoming more critical for operators, investors and policymakers alike.

4. Owning the full customer relationship is cable's most durable competitive advantage

Cable's aggressive bundle-led retention strategies, pairing broadband with mobile, Wi-Fi and value-added services, reflect a market where headline speeds are no longer the only differentiator. Winning in cable broadband increasingly means owning the full customer relationship and delivering consistent value across a connected household.

Supplemental Sources

Additional references consulted in the preparation of this report:

- Charter Communications, "Charter Announces First Quarter 2025 Results," April 25, 2025. <https://ir.charter.com/news-releases/news-release-details/charter-announces-first-quarter-2025-results>
- Comcast Corporation, "Comcast Reports 2nd Quarter 2025 Results," July 31, 2025. <https://www.cmcsa.com/news-releases/news-release-details/comcast-reports-2nd-quarter-2025-results>
- Comcast, "Comcast Launches Five-Year Price Guarantee for Xfinity Internet Customers," April 15, 2025. <https://corporate.comcast.com/press/releases/comcast-launches-five-year-guarantee-for-xfinity-internet-customers>
- Charter Communications and Cox Communications, "Definitive Agreement to Combine Companies," May 16, 2025. <https://ir.charter.com/static-files/fa1e2f20-3f43-435a-9115-41dd9c62e3a1>
- Verizon, "Introducing Frontier, a Verizon Company," January 20, 2026. <https://www.verizon.com/about/news/introducing-frontier-verizon-company>