**Sources and Explanatory Notes to Figures and Charts**

**Wireline Telecommunications Ownership Groups (Canada), Revenues ($mills), and Concentration Levels, 2000 - 2011**

1. Sector defined by NAICS 517111, which includes local, long distance and resellers. Also includes private line, data and other categories as indicated in the CRTC’s *Communication Monitoring* Report “Telecommunications Revenues, by market sector” Table (Table 5.1.2 in the 2012 CMR), but excluding Internet Access revenues, which we report separately. Primary sources used: Corporate *Annual Reports*; the CRTC’s [*Communication Monitoring Report*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2012/cmr.htm)from 2008 on and [*Status of Competition in Canadian Telecommunications Markets*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2005/gic2005.htm) before it.

2. The wireline revenue figure in this table includes Total External Revenues for BCE minus “Equipment and other” as well as cable, satellite and IPTV and internet (as reported in our charts for those sectors) plus Bell Aliant’s Total External Revenues minus Wireless, Equipment and other. For 2012, for instance, see [Bell’s 2012 Annual Report](http://www.bce.ca/assets/investors/AR-2012/BCE_2012_AnnualReport_accessible.pdf) (pp. 43-48). Revenues of Bell Aliant after 2006, Aliant from 1999-2005 and the predecessors to that entity before 1999 (NBTel, Maritime Tel, NewTel and Island Tel) are included under BCE because it had a dominant ownership of these entities, usually 40-50%. Bell's wired line services are primarily in Quebec, Ontario, and Atlantic Canada (Bell Aliant). Alliant was formed in 1999 to combine the interests of MT&T, NBTel, NewTel (Nfld) and PEI Tel. Bell Canada (or subsequently BCE) had already been the majority share-holder in all of these companies since 1966, except NorthwestTel, which it acquired in 1988. The entity was re-branded Bell Alliant in 2006 after being amalgamated with Bell Canada’s regional wireline telecommunications operations in Ontario and Quebec, i,e. Société en commandite Télébec, and NorthernTel. BCE’s ownership stake in Bell Alliant is about 44%. BCE and Bell Aliant’s Annual Reports have relatively clear reporting segments for wired, wireless, IPTV, TV and, in Bell’s case, Media.

3. Telus formed in 1990 as part of the privatization of AGT. The amalgamation of AGT and BC Tel in 1999 lead to its current form. Revenue figures for wire line based on all “Service and Equipment Revenues” as identified on p. 66 of its 2012 Annual Report minus: “other services and equipment” as well as revenues from its internet access and IPTV services (as reported in our charts for those sectors). External operating revenues, other operating income and intersegment revenue also excluded. BCTel also owned Quebec Tel from 1966. These figures include revenues from Quebec Tel (approx. 11% of total) for the years prior to BCTel’s merger with AGT and formation of Telus in 1999. Edmonton Tel also acquired by Telus in 1995.

5. Primus acquired AT&T’s residential long distance subscriber base in 1999.

6. Operated as Western Cablesystems during the 1980s, and then Regional Cable Systems (Atlantic, Central, Western) from 1993 until 2001, before being acquired by Bragg Communications and renamed Persona Communications. Subsequent change of ownership in 2006 led to company’s current incarnation as Eastlink. First cable company to begin telephone service in 1999.

7. Represents revenues of Small Independent Local Exchange Carriers, which numbered in the hundreds at the outset of the period covered in this study and around 50 today.

8 Created in 1999 through merger of AT&T long distance services, MetroNet, ACC and Netcom. Residential long distance and Internet services sold to Primus in 1999. Remaining operations branded Allstream in 2003, then acquired by MTS in 2004.

9. Est. 1993. Offered service under Sprint brand. Acquired by Rogers in 2004.

10. Shaw originally had large stake. Acquired by Bell in 2004, with 360 Networks customer base in Eastern Canada sold to Call-Net.

11. Bankrupt in 2001.

**Wired Telecommunications Ownership Groups (French), Revenues ($mills), and Concentration Levels, 2000 - 2011**

1. Excludes internet access. Primary sources used: Corporate Annual Reports; the CRTC’s [*Communication Monitoring Report*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2012/cmr.htm)and the [*Telecommunications Monitoring Report*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2006/tmr2006.htm)as well as the [*Status of Competition in Canadian Telecommunications Markets*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2005/gic2005.htm) before it. Estimated revenue in English-language markets are the sum left over after French market revenues substracted. Estimates for Quebec are a function of the Quebec population to Canada as a whole for each year of our calculations.
2. Bell's revenue including Bell Aliant: 8344\*(100% - 19.1%) = 6,750.3 million. Percentage of Quebec pop out of total pop of Ontario and Quebec in 2011: 7,977,989/21, 344,283 = 37.38% (Source: Statistics Canada, Cansim, Table 051-0001). Its estimated French Revenue for 2011 would be: $2523.3 million (6750.3\*37.38%).
3. All of Quebecor’s wired telephone, wireless, cable tv distribution and Internet access are considered as French $.
4. Estimate based on Eastlink having 3% of its subscriber base in Quebec based on press reports of 14,000 Eastlink subscribers in Quebec in 2009. It had 462,196 cable subscribers that year according to the CRTC in its [Aggregate Annual Report](http://crtc.gc.ca/public/5040/BDU-Bragg-Aggregate-PUBLIC-2009.pdf).

**Wired Telecommunications Ownership Groups (English), Revenues ($mills), and Concentration Levels, 2000 - 2011**

* + - 1. Excludes internet access. Primary sources used: Corporate Annual Reports; the CRTC’s [*Communication Monitoring Report*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2012/cmr.htm)and the [*Telecommunications Monitoring Report*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2006/tmr2006.htm)as well as the [*Status of Competition in Canadian Telecommunications Markets*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2005/gic2005.htm) before it. Estimated revenue in English-language markets is the sum left over after French market revenues deducted.

**Wireless Telecommunications Ownership Groups (Canada), Revenue ($mills), Market Shares and Concentration Levels, 2000-2012**

1. Sector defined by NAICS 5172. Cellular licenses were first issued in Canada in 1985: Rogers Cantel and the service of the incumbent telcos, Stentor. Smaller telcos such as Edmonton Tel and Quebec Tel are also included in the Stentor group (later Bell Mobility). Stentor/Bell Mobility began service in 1985, while Rogers Cantel began the following year. Two new entities were permitted to enter the market in 1996: Microcell/Fido and Clearnet. The incumbent telcos’ jointly operated the Bell Mobility service until Telus began competing with the group in 2000 and MTS Allstream did the same after 2005. Throughout this period, Bell had a controlling ownership stake in the entities that came to form Alliant from 1999 to 2005, and Bell Alliant after 2006, ie. NBTel, Maritime Tel, NewTel and Island Tel. Other than these companies and their predecessors, SaskTel was the other major member of this group. Primary sources used: Corporate Annual Reports; the CRTC’s [*Communication Monitoring Report*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2012/cmr.htm)and the [*Telecommunications Monitoring Report*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2006/tmr2006.htm)as well as the [*Status of Competition in Canadian Telecommunications Markets*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2005/gic2005.htm) before it.
2. Entered service in 1985 as Rogers Cantel, at which time Rogers owned 47.5% of the company. It acquired the remaining shares in 1989. Acquired Microcell/Fido at end of 2004.
3. Began service in 1996, aquired by Rogers at end of 2004.
4. Telus formed in 1990 as part of the privatization of AGT. The amalgamation of AGT and BC Tel in 1999 lead to its current form.
5. Began service in 1996, acquired by Telus in 1999/2000.
6. Revenues of Bell Aliant after 2006, Aliant from 1999-2005 and the predecessors to that entity before 1999 (NBTel, Maritime Tel, NewTel and Island Tel) are included under BCE because it had a dominant ownership of these entities, usually 40-50%. Bell's wired line services are primarily in Quebec, Ontario, and Atlantic Canada (Bell Aliant). Alliant was formed in 1999 to combine the interests of MT&T, NBTel, NewTel (Nfld) and PEI Tel. Bell Canada (or subsequently BCE) had already been the majority share-holder in all of these companies since 1966, except NorthwestTel, which it acquired in 1988. The entity was re-branded Bell Alliant in 2006 after being amalgamated with Bell Canada’s regional telecommunications operations in Ontario and Quebec, i,e. Société en commandite Télébec, and NorthernTel. BCE’s ownership stake in Bell Alliant is about 44%. BCE and Bell Aliant’s Annual Reports have relatively clear reporting segments for wired, wireless, IPTV, TV and, in Bell’s case, Media. The wiredline revenue figure in this table combines Total External Revenues for BCE and Bell Aliant and subtracts Equipment and other, TV, Wireless and internet. For 2011, for instance, see [Bell’s 2011 Annual Report](http://www.bce.ca/assets/Uploads/Documents/archivesAnnualReport/BCE/2011/BCEAR2011EN.pdf) (pp. 44-47).
7. Quebecor acquired Videotron in 2000 and began offering wireless services in 2008.

**Wireless Telecommunications Ownership Groups (French), Revenue ($million), Market Shares and Concentration Levels, 2000-2012**

1. Same as above. Estimates for Quebec are a function of the Quebec population to Canada as a whole for each year of our calculations. Population in Quebec: 7,977,989 in 2011 ([Institut de la Statistique Quebec, Population of Quebec, 2001 - 2012](http://www.stat.gouv.qc.ca/donstat/societe/demographie/struc_poplt/QC_age_et_sexe.xls)). Wireless Penetration Rate in Quebec: 65% in 2011 ([CRTC Monitor Report 2012](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2012/cmr5.htm), Table 5.5.11). Estimated Number of wireless subscribers in for Quebec: 5,185,693. Quebec ARPU: $50.36 (CRTC Monitor Report 2012, Table 5.5.6). Revenue Fr.: $186.1 million (308,030\*12\*50.36).

2. Rogers Subscribers Fr.: 5,185,693\*31%= 1,607,565. ARPU: 60.20 ([Rogers Annual Report 2012, p.74](http://www.rogers.com/cms/investor_relations/pdfs/2012_Annual-Report.pdf)).

3. Microcell Annual Report 2003. Available via System for Electronic Document Analysis and Retrieval ([Sedar](http://www.sedar.com/search/search_form_pc_en.htm)).

4. Bell’s Subscribers Fr.: 5,185,693\*34%= 1,763,136. ARPU: 53.55 ([Bell Annual Report 2011](http://www.bce.ca/assets/Uploads/Documents/archivesAnnualReport/BCE/2010/BCE_annual_2010_en.pdf), p.25). Subscribers Fr.: 5,185,693\*28%= 1,451,994. ARPU: 59 ([Telus Annual Report 2011](http://about.telus.com/servlet/JiveServlet/downloadBody/4421-102-1-4590/2011%20TELUS%20Annual%20Report.pdf), p. 36 ).

1. New Entrants (2010 and 2011) include new wireless entities that acquired spectrum in 2008 AWS spectrum auction, except Videotron – treated separately. Wireless revenue for New Entrants (except Videotron): $186.1m. Population in Quebec: 7,977,989 in 2011 (Source: [Institut de la Statistique Quebec, Population of Quebec](http://www.stat.gouv.qc.ca/donstat/societe/demographie/struc_poplt/QC_age_et_sexe.xls), 2001 - 2012).
2. All of Quebecor’s wireless, wired telephone, cable tv distribution and Internet access are considered as French $, as derived from its Annual Reports and/or [Annual Financial Reviews](http://www.quebecor.com/sites/default/files/Revue%20financi%C3%A8re%202011_EN.pdf).

**Wireless Telecommunications Ownership Groups (English), Revenue ($mills), Market Shares and Concentration Levels, 2000-2012**

1. Same as above. Estimated revenue in English-language markets is the sum left over after French market revenues deducted.

**Internet Service Providers (Canada), Revenues and Concentration Levels, 2000-2012**

1. Sector defined by NAICS 518111, which includes dial-up and high-speed Internet access. Primary sources used: the CRTC’s [*Communication Monitoring Report*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2012/cmr.htm)and the [*Telecommunications Monitoring Report*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2006/tmr2006.htm)as well as the [*Status of Competition in Canadian Telecommunications Markets*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2005/gic2005.htm) before it; [Statistics Canada Annual Survey of Internet Service Providers and Related Services](http://www23.statcan.gc.ca/imdb/p2SV.pl?Function=getSurvey&SDDS=4303&Item_Id=1615) and [Cansim Table 3540006](http://www5.statcan.gc.ca/cansim/pick-choisir?lang=eng&p2=33&id=3540006); Company revenues obtained primarily from Annual Reports. Estimated French Revenue is based on the percentage of Quebec high speed internet subscribers # out of national high speed internet subscribers # in each year according to Statistics Canada, Table 353-0003.
2. Revenues of Bell Aliant after 2006, Aliant from 1999-2005 and the predecessors to that entity before 1999 (NBTel, Maritime Tel, NewTel and Island Tel) are included under BCE because it had a dominant ownership of these entities, usually 40-50%. Bell's wired line services are primarily in Quebec, Ontario, and Atlantic Canada (Bell Aliant). Alliant was formed in 1999 to combine the interests of MT&T, NBTel, NewTel (Nfld) and PEI Tel. Bell Canada (or subsequently BCE) had already been the majority share-holder in all of these companies since 1966, except NorthwestTel, which it acquired in 1988. The entity was re-branded Bell Alliant in 2006 after being amalgamated with Bell Canada’s regional wireline telecommunications operations in Ontario and Quebec, i,e. Société en commandite Télébec, and NorthernTel. BCE’s ownership stake in Bell Alliant is about 44%. BCE and Bell Aliant’s Annual Reports have relatively clear reporting segments for wired, wireless, IPTV, TV and, in Bell’s case, Media. The wiredline revenue figure in this table combines Total External Revenues for BCE and Bell Aliant and subtracts Equipment and other, TV, Wireless and internet. For 2011, for instance, see [Bell’s 2011 Annual Report](http://www.bce.ca/assets/Uploads/Documents/archivesAnnualReport/BCE/2011/BCEAR2011EN.pdf) (pp. 44-47).
3. Telus formed in 1990 as part of the privatization of AGT. The amalgamation of AGT and BC Tel in 1999 lead to its current form.
4. BCTel also owned Quebec Tel from 1966. These figures include revenues from Quebec Tel (approx. 11% of total) for the years prior to BCTel’s merger with AGT and formation of Telus in 1999.
5. Primus acquired 28,000 residential subscribers from ATT in 1999 and another 10,000 by acquiring Infinity Online.
6. Est. 1993. Offered service under Sprint brand. Acquired by Rogers in 2004.
7. Uses end of year figures for 2003 for 2004 data because of accounting changes at Look.
8. Reflects merger of Internet Direct (20,000 subs) and Total Net (31,000 subs) in late 1996.
9. Owned by Vecima Networks Inc.
10. Acquired by Telus in 2001. PsiNet acquired Istar in 1998 and TotalNet (60,000 subscribers) in 1999. Figures for 2000 are for corporate accounts.
11. 50/50 owned by Rhythms Canada and Axxent.

**Internet Service Providers (French-Language Markets), Revenues and Concentration Levels, 2000-2012**

1. Sector defined by NAICS 518111, which includes dial-up and high-speed Internet access. Primary sources used: the CRTC’s CRTC’s [*Communication Monitoring Report*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2012/cmr.htm)and the [*Telecommunications Monitoring Report*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2006/tmr2006.htm)as well as the [*Status of Competition in Canadian Telecommunications Markets*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2005/gic2005.htm) before it; [Statistics Canada Annual Survey of Internet Service Providers and Related Services](http://www23.statcan.gc.ca/imdb/p2SV.pl?Function=getSurvey&SDDS=4303&Item_Id=1615) and [Cansim Table 3540006](http://www5.statcan.gc.ca/cansim/pick-choisir?lang=eng&p2=33&id=3540006); Company revenues obtained primarily from Annual Reports. Estimated French Revenue is based on the percentage of Quebec high speed internet subscribers # out of national high speed internet subscribers # in each year according to Statistics Canada, Table 353-0003.
2. All of Quebecor’s Internet access, wireless, cable tv distribution and wired telephone are considered as French $ and derived from its operating division Videotron’s Annual Reports and/or [Annual Financial Review](http://www.quebecor.com/sites/default/files/Revue%20financi%C3%A8re%202011_EN.pdf).
3. Bell’s Estimated French Revenue based on the percentage of Quebec population out of national population (excluding western provinces: British Columbia, Manitoba, Alberta, and Saskatchewan) for each of the years covered in this table. Estimated French revenue out of the total in 2011, for instance, is Bell’s total revenue\*33.49%. [Statistics Canada, Cansim Table 051-0001](http://www5.statcan.gc.ca/cansim/a05).
4. Cogeco's estimated revenue in the Quebec market is based on the ratio of its High Speed Internet subscribers in Quebec (27.24%) and Ontario in 2009. [Cogeco Press Release](http://www.cogeco.ca/export/sites/cogeco/corporate/files/press_releases_en/pr_cca_13-01-2010_eng_q1-2010.pdf). Continued growth for Cogeco Cable in the 1st quarter and upward revision of its fiscal 2010 guidelines, p. 19.
5. Estimate based on Eastlink having 3% of its cable and HSIA subscriber base in Quebec based on press reports of 14,000 Eastlink subscribers in Quebec in 2009. It had 462,196 cable subscribers that year according to the CRTC in its [Aggregate Annual Report](http://crtc.gc.ca/public/5040/BDU-Bragg-Aggregate-PUBLIC-2009.pdf).

**Internet Service Providers (English-Language Markets), Revenues and Concentration Levels, 2000-2012**

* + - 1. Same as above. Individual firm revenue in English-language markets is the residual left over after deducting revenues to account for the French-language markets, as described above. Segment revenue arrived at in the same way, but with difference between all revenues across Canada minus those attributable to Quebec.

**Broadcast Distribution Ownership Groups (Cable/DTH/IPTV) (Canada), Revenues ($mills) and Concentration Levels, 1996-2011**

1. Sector includes the revenues of cable and satellite distributors as well as IPTV services (NAICS 517112). Primary sources used: the CRTC’s [*Communication Monitoring Report*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2012/cmr.htm), [*Annual Aggregate Returns*](http://www.crtc.gc.ca/eng/stats6.htm), [*Broadcasting Policy Monitoring Report*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2006/bpmr2006.htm) and corporate annual reports.

**Broadcast Distribution Ownership Groups (Cable, DTH, IPTV) (French), Revenue ($million) and Concentration Levels, 2000 – 2011**

1. Sector includes the revenues of cable and satellite distributors as well as IPTV services (NAICS 517112). Primary sources used: the CRTC’s [*Communication Monitoring Report*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2012/cmr.htm), [*Annual Aggregate Returns*](http://www.crtc.gc.ca/eng/stats6.htm), [*Broadcasting Policy Monitoring Report*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2006/bpmr2006.htm) and corporate annual reports. French market revenue based on [Statistics Canada’s Cable and Satellite Television Industry](http://publications.gc.ca/collections/collection_2013/statcan/56-209-x/56-209-x2013000-eng.pdf) data (Table 3.3) (less internet access revenues, which the note to that table recognizes as being included. We take them out).

2. All of Quebecor’s cable tv distribution are considered as French $ and derived from the CRTC’s [Aggregate Annual Reports](http://www.crtc.gc.ca/public/5040/Qu%C3%A9becor%20Media%20inc_PUBLIQUE_2011%20EDR%20cumul%C3%A9.pdf) or Videotron’s [Annual Financial Reviews](http://www.quebecor.com/sites/default/files/Revue%20financi%C3%A8re%202011_EN.pdf) for the years before 2008.

3. Estimated French Revenue for Bell is based on percentage of Quebec population out of national total (excluding western provinces: British Columbia, Manitoba, Alberta, and Saskatchewan) for each of the years covered in the table. Estimated French revenue is Bell’s total revenue\*33.49% **minus** an estimated 25% to account for Telus' IPTV revenues for 2008 and 2010 and minus 20% for 2011 and 2012 because Telus resells Bell's DTH service in Alberta and BC. These amounts -- i.e. $4.8m in 2008, $33.7m, in 2010, $50.5m in 2011 and $78.6m in 2012 respectively – have been added to Bell's English language market total BDU revenues (not Telus, so as to avoid over/double counting). See [Statistics Canada, Cansim Table 051-0001.](http://www5.statcan.gc.ca/cansim/a05) Bell's IPTV revenues based on company's [*Investor Conference 2012 Q4*](http://bce.ca/assets/investors/Q4-2012/2013BCEInvestorConference_FinalConsolidated.pdf) (Feb. 7, 2013) (p. 40) for number of subscribers and $60/mo ARPU for 2012. Bell Aliant's subscriber numbers are from its 2011 [Annual Report](http://www.bellaliant.ca/english/ir/2011_annualreport/ebook/media/2011-Bell-Aliant-Annual-Report.pdf) (2011, p. 2) as well as its [*Supplemental Financial Information 4th Quarter 2012*](http://bellaliant.ca/english/ir/pdf/2012_Q4_supplemental.pdf)(pp. 8-9). I use the CRTC's annual ARPU estimates for BDUs of $59.41/month reported in the 2011 *Communications Monitoring Report* (p. 96). CRTC reports a lower ARPU for IPTV services of $41, but this seems implausible because figures reported in Bell's own *Annual Report* and by other providers. To indicate the reasonableness for these IPTV ARPU figures, SaskTel, for example, identifies a monthly ARPU for IPTV services of $62.38.

4. Cogeco's estimated revenue in the Quebec market is based on the ratio of its cable subscribers in that province (30.87%) and Ontario (the rest) in 2009. [Cogeco Press Release](http://www.cogeco.ca/export/sites/cogeco/corporate/files/press_releases_en/pr_cca_13-01-2010_eng_q1-2010.pdf). Continued growth for Cogeco Cable in the first quarter and upward revision of its fiscal 2010 guidelines, p. 19. Original revenue figure from CRTC’s [Annual Aggregate Report](http://www.crtc.gc.ca/public/5040/Bell_PUBLIC_2011_DTH_BDU-aggregate_FINAL.pdf)

5. Estimate based on Eastlink having 3% of its cable and HSIA subscriber base in Quebec based on it having 14,000 subscribers in Quebec in 2009, a year in which it reported having a total of 462,196 cable subscribers to the CRTC in its [Aggregate Annual Report](http://www.crtc.gc.ca/public/5040/Cogeco_PUBLIQUE_2011%20EDR%20cumul%C3%A9.pdf).

**Broadcast Distribution Ownership Groups, Revenue ($Mills) (English), Market Shares and Concentration Levels, 1984-2011**

1. Same as above. Estimated English market revenue is based on subtracting Quebec revenue estimate based on method described in Note 1 in the corresponding table to this one for the French-language population from the total national revenues for this sector, with population ratios established for each year covered in this table based on [Statistics Canada, Table 051-0001](http://www5.statcan.gc.ca/cansim/a05).

2. Based on CRTC’s Aggregate Annual Reports for [cable](http://www.crtc.gc.ca/public/5040/Shaw%20Cable_PUBLIC_2011%20BDU%20Aggregate.pdf) and Shaw’s [DTH service](http://www.crtc.gc.ca/public/5040/Shaw%20DTH%20Star%20Choice_PUBLIC_2011%20BDU%20Aggregate.pdf). Checked against corporate annual reports, which in turn are used for data before 2008.

3. Based on CRTCS [Aggregate Annual Reports](http://www.crtc.gc.ca/public/5040/Rogers_PUBLIC_2011%20BDU%20Aggregate.pdf) and checked against Rogers’ [annual reports](http://www.rogers.com/cms/investor_relations/pdfs/annual_report.pdf), which in turn are used for data before 2008.

4. Estimated revenue for Bell is based on residual after accounting for French revenues (see notes on French market above) and includes the revenues from Telus’ reselling of Bell’s DTH services in Alberta and BC, which I estimated at being $47.5 million in 2008, $101.5 million in 2010 and $189.5 million in 2011, based on Telus’s Annual Reports and discussions with officials from that company. Bell's IPTV revenues based on company's [*Investor Conference 2012 Q4*](http://bce.ca/assets/investors/Q4-2012/2013BCEInvestorConference_FinalConsolidated.pdf) (Feb. 7, 2013) (p. 40) for number of subscribers and $60/mo ARPU for 2012. Bell Aliant's subscriber numbers are from its 2011 [Annual Report](http://www.bellaliant.ca/english/ir/2011_annualreport/ebook/media/2011-Bell-Aliant-Annual-Report.pdf) (2011, p. 2) as well as its [*Supplemental Financial Information 4th Quarter 2012*](http://bellaliant.ca/english/ir/pdf/2012_Q4_supplemental.pdf)(pp. 8-9). I use the CRTC's annual ARPU estimates for BDUs of $59.41/month reported in the 2011 *Communications Monitoring Report* (p. 96). CRTC reports a lower ARPU for IPTV services of $41, but this seems implausible because (a) Bell's own reported ARPU is much higher as is SaskTel's *Annual Report*, which identifies a monthly ARPU for their IPTV services of $62.38. ARPU \* subscribers to arrive at revenues per annum is adjusted to take account of growth over the year. If there is a weakness in my approach to apportioning revenues between Telus and Bell with respect to the latter’s DTH service being resold by the former, it is to under-estimate Bell’s BDU revenues in the French market in the early years of IPTV development when Telus’s reselling of Bell's DTH service accounted for a greater proportion of its revenues. The effect would be reversed over time as Telus switched subscribers away from the DTH service it is reselling for Bell to its own IPTV service.

5. Cogeco's estimated revenue in the Quebec market is based on the ratio of its cable subscribers in that province (30.87%) and Ontario (the rest) in 2009. Source: [Cogeco Press Release](http://www.cogeco.ca/export/sites/cogeco/corporate/files/press_releases_en/pr_cca_13-01-2010_eng_q1-2010.pdf). Continued growth for Cogeco Cable in the 1st quarter and upward revision of its fiscal 2010 guidelines (p. 19). Original revenue figure from CRTC’s [Annual Aggregate Report](http://www.crtc.gc.ca/public/5040/Bell_PUBLIC_2011_DTH_BDU-aggregate_FINAL.pdf).

6. Estimate based on Eastlink having 97% of its cable and HSIA subscriber base in areas outside Quebec based on press reports of 14,000 Eastlink subscribers in Quebec in 2009 when it reported 462,196 cable subscribers in the CRTC’s [Aggregate Annual Report](http://crtc.gc.ca/public/5040/BDU-Bragg-Aggregate-PUBLIC-2009.pdf).

7. Telus' subscriber numbers are from its 2011 [*Annual Report*](http://about.telus.com/community/english/investor_relations/financial_documents/reports_archive)(p. 10), 2010 *Annual Report* (p. 5), [*Supplemental Investor Information, 3rd Quarter 2011*](http://about.telus.com/servlet/JiveServlet/previewBody/2522-102-1-2514/Q3%2011%20Supplemental.pdf,%20p.%2012) *(Unaudited).* Revenue figures for 2011 arrived at by multiplying number of subscribers by the CRTC's annual ARPU estimates of BDUs of $59.41/month in the 2011 *Communications Monitoring Report* (p. 96). Some of Telus’s revenues in its IPTV category are also from reselling Bell’s DTH service in the western provinces. I discount its IPTV numbers by 25% to account for this, although that number has declined from a higher level to around this point over the past few years.

8. MTS Allstream"s subscriber and ARPU figures from its 2011[*Annual Report*](http://www.mts.ca/mts/about+mts+allstream/investors/financial+reports) (pp. 3, 16) and multiplied by an ARPU of $62.38. Its 2008 *Annual Report* lists subscriber numbers back to 2004 (p. 62)

9. Sasktel's subscriber figures from its 2011 [*Annual Report*](http://www.sasktel.com/about-us/company-information/financial-reports/attachments/11-annual-report.pdf) (pp. 15, 29, 37). Previous years from [2010 *Annual Report*](http://www.sasktel.com/about-us/company-information/financial-reports/attachments/10-annual-report.pdf) (p. 45) and [2006 *Annual Report*](http://www.sasktel.com/about-us/company-information/financial-reports/attachments/06-annual-report.pdf) (p. 49). Subscriber numbers are multiplied by MTS ARPU to arrive at total revenues because SaskTel does not present revenue figures for its IPTV service on a stand-alone basis and because MTS is most comparable to SaskTel vs CRTC's average ARPU.

**Conventional Television (Canada): Ownership Groups ($), Revenue ($Millions) and Concentration Levels, 1984 - 2012.**

1. The total value of the broadcast television sector includes private commercial tv revenue + CBC (all revenues). Primary sources used: the CRTC’s [*Communication Monitoring Report*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2012/cmr.htm), [*Aggregate Annual Returns*](http://www.crtc.gc.ca/eng/stats6.htm), [*Broadcasting Policy Monitoring Report*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2006/bpmr2006.htm) and corporate annual reports.

2. CBC figures include all revenues: the federal annual appropriation, advertising, specialty and pay services, program sales, etc. Including the annual federal appropriation adds considerably to the value of annual television markets. To arrive at the CBC’s total revenue, I used the CRTC’s annual [English](http://www.crtc.gc.ca/public/5040/SRC_PUBLIQUE_2011%20T%C3%A9l%C3%A9vision%20cumul%C3%A9.pdf) and [French-language](http://www.crtc.gc.ca/public/5040/CBC_PUBLIC_2011%20Television%20Aggregate.pdf) [Aggregate Annual Returns](http://www.crtc.gc.ca/eng/stats6.htm) for data since 2008 as well as the [CBC's Annual Report](http://cbc.radio-canada.ca/site/annual-reports/2011-2012/pdf/cbc-rc-annual-report-2011-2012.pdf). Prior to 2008, neither the CRTC nor CBC published disaggregated data for the CBC's conventional television services. As a public service media enterprise, the CBC’s data disclosure should be more transparent. For years before 2008, I apportioned 76% of its annual appropriation to its television services, and the rest to radio. Including all sources of CBC income adds the corresponding amount to the bottom line of the conventional tv sector. Some argue this gives the CBC a place in TV markets all out of proportion to its audience share. The CBC's Annual Reports, Canada, Standing Committee on Canadian Heritage (2008). CBC/Radio Canada[: Defining Distinctiveness in the Changing Media Landscape](www2.parl.gc.ca/HousePublications/Publication.aspx?%20Language=E&Mode=1&Parl=39&Ses=2&DocId=3297009&File=0). Government of Canada, Mandate Review Committee (1996). Making Our Voices Heard: Canadian Broadcasting and Film for the 21st Century. Hull, Quebec: Department of Canadian Heritage, Chapter 6, Table 1, the CRTC’s [*Broadcasting Policy Monitoring Report*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2006/bpmr2006.htm) and [Financial Summaries](http://www.crtc.gc.ca/eng/stats.htm) for the broadcasting sector (1996+) are also essential resources. For years prior to 2008, I apportioned 24% of the annual subsidy to radio, with the rest allocated to television. Its specialty pay TV services are clearly indicated in the CBC’s Annual Reports and the numbers from both sources are very close, in constrast to Astral, Bell and Corus. Most studies exclude the federal subsidy and focus only on the CBC’s commercial revenues. For better our worse, our method measures *all* sources of income, so here too we do the same for the CBC even if the results are out of synch with its incomparably smaller market share. In market concentration terms, this method also ***under-weights* the** private players.

3. Bell Globemedia includes CTVglobemedia’s take-over of CHUM in 2007 as well as the CRTC requirement that it sell off the City TV stations (which were eventually sold to Rogers) while keeping the A-Channel stations and 26 cable and satellite channels. CTV sold to BCE (68.5% voting interest) in December 2000. BCE joined CTV with the Globe & Mail and from 2000 to early-2007 operated them as Bell Globemedia. After acquiring CHUM in 2006, BCE reduced its stake to 15%, while Woodbridge Holdings (the Thomson family) gained control (40%) in the renamed CTVglobemedia.

4. Between 1997 and 1998, Baton consolidated complete ownership over CTV after a acquiring the stakes held in the company by former partners: Western International Communications (WIC) (28.6%), Electrohome (14.3%), Moffatt (14.3%) and CHUM (14.3%) – the latter in a swap of stations held by Baton in Ontario for others CHUM owned in the Maritime provinces. The other major shareholder in CTV in the past had been MacleanHunter, through its ownership of CFCN (Calgary) (also see endnote 16). Revenues solely attributed to CTV prior to Baton’s consolidation of ownership over the network are included as part of the figures for its respective shareholders prior to 1998. In March 2000 CTV acquired a stable of specialty and pay channels after purchasing Netstar (TSN, RDS, Discovery, etc.). Total revenues for Baton prior to 2000 appear to have typically been split roughly 94/6, accounting for the fact that a small proportion of its revenues came from its production company – Agin Court – and a small amount in specialty and pay channels before that time. Figures based on FPInfomart, Historical Reports: CTV Inc., which contains a summary of the company’s basic financial information from 1972 until 1998 (p. 11).

5. Based on 26% of company’s total revenues, as reported in Financial Post, Survey of Industrials, and figures confirmed by journalistic accounts.

6. Amounts for 1984-1990 are estimates based on journalistic accounts of Blackburn’s television revenues in 1992 and work backwards on the assumption of 4% average annual growth rate and the fact that what Blackburn owned during this period occurred did not change significantly.

7. CHUM

8. Amounts for 1984-1992 are estimates based on 1996 figures published by CRTC and with two key assumptions: (1) average annual growth rate of 4% in line with industry trends and (2) that Craig’s significant expansion as a western television station ownership group had not yet occurred.

9. Shaw and Corus are treated as a single entity to reflect common ownership by the Shaw family. I have shown separate lines for Shaw and Corus as well to show their respective revenues and market shares. The CR and HHI scores in the first column of each year covered is based on the combined Shaw Corus tally, while the second column is the for both firms individually. In addition to Shaw's acquisition of Canwest Global Television in 2010, Corus has owned three TV stations since 2000: Channel 12 (Oshawa), CHEX TV (Peterborough) and CKWS TV (Kingston). To estimate their revenues, we deduct the total of Corus’s TV segment from the Corus’ total revenues for pay and specialty TV services in the CRTC's [*Individual Pay, Pay-per-view, Video-on-Demand and Specialty Services Financial Summaries*](http://www.crtc.gc.ca/eng/stats4.htm). Beginning in 2009, Corus folded its “Content” segment into its TV segment, giving further clues into how much of the latter category the broadcast TV stations accounted for. I settled on an estimate that the TV stations accounted for just over 6% of Corus' total revenues. The precise amount doesn’t matter too much because, either way, the revenues end up with Shaw Corus, either under the pay and specialty label, where I put the difference between the revenue reported in Corus’ annual reports, after the just described adjustments, on one hand, and the CRTC’s figures in the [*Individual Pay, Pay-per-view, Video-on-Demand and Specialty Services Financial Summaries*](http://www.crtc.gc.ca/eng/stats4.htm), on the other. See CRTC’s Aggregate Annual Returns for [Shaw](http://www.crtc.gc.ca/public/5040/Shaw%20Television%20Public%202011%20Aggregate.pdf) and Corus’s Annual Reports for [2002](http://corusent.com/home/CorusentFiles/files/Corporate%20-%20Annual%20Reports/2002.pdf) (p. 22), [2006](http://www.corusent.com/home/CorusentFiles/files/PDFs/2006.pdf) (p. 24), [2008](http://www.corusent.com/home/CorusentFiles/files/PDFs/2008.pdf) (p. 23), [2010](http://files.corusent.com/finances/ar/2010/corus_ar2010.pdf) (p. 14) and 2012 ([p. 19](http://www.corusent.com/home/CorusentFiles/files/Corporate%20-%20Annual%20Reports/2012/2012CorusAnuualReport.pdf)).

1. Revenues for 1988 to 1996 derived from Canwest Global’s (2000) Annual Report, which contains revenue figures going back to 1987. 1
2. Figures for 1996 from FPInfomart, Historical Reports: WIC Western International Communications, Ltd, p. 12. Figures for 1996 are based on the same share played by conventional TV in WIC’s total revenue as in 1998: 60%. Prior to that, conventional tv played a larger role, approximately 67%, between 1985 and 1992, before the significant expansion of its pay and specialty channels after the acquisition of Allarcom (1991), the addition of MovieMax (1994) and Teletoon and ROBTv in 1996. The rest was accounted for by its radio operations and its satellite carrier, Cancom – a company in which it held half the ownership after 1985. For 1984, the split is estimated at 75/25 in favour of television versus radio.
3. Rogers revenue figures since 2008 from the CRTC’s [Aggregated Annual Reports](http://www.crtc.gc.ca/eng/stats6.htm). Revenues before that apportioned on the basis of the weight given to them in the company’s “media category” (21%, as stated in the 2003 Annual Report). From this amount, I subtracted the figures published in the CRTC’s [*Individual Pay, Pay-per-view, Video-on-Demand and Specialty Services Financial Summaries*](http://www.crtc.gc.ca/eng/stats4.htm) (1996-2007) to obtain a figure for conventional television revenues. [Individual pay, pay-per-view, video-on-demand and specialty services](http://www.crtc.gc.ca/eng/stats4.htm)
4. MacleanHunter’s main television interests in the 1980s was the CTV affiliate, CFCN (Calgary). In 1988, MacleanHunter acquired Selkirk, the Southam newspaper giant’s broadcasting arm, whose television stakes included ownership of CHCH/Niagara Television (Hamilton), Calgary TV (CFAC), Lethbridge Broadcasting Company (CFACTVL), 50% of British Columbia Broadcasting Company (CHAN, Vancouver and CHEK, Victoria) and 37% of Okanagan Valley Television (CHBC, Kelowna). Based on data and commentary in MacleanHunter’s Annual Reports, television is estimated as accounting for 2.5% of its total revenues in 1984 and 8% in each of the subsequent years reported. MacleanHunter was merely a way-station in the transfer of the Selkirk TV stations. In 1989, it sold BC Broadcasting (CHANTV and CHEK); Okanagan Valley Television (CHBC), Lethbridge Television for $216.5m to WIC. In 1993, Niagara Television (CHCH, Hamilton) was also sold to WIC for $40.5m. Now WIC owned all of these television stations exclusively, whereas it had previously shared ownership of them with Selkirk. WIC also acquired Selkirk’s stake in the CTV network with these purchases, doubling its interest to a 28.6% stake in the network. Rogers, which bought MacleanHunter in 1994, and thus CFCN (Calgary), sold the latter and its 14.3% stake in CTV to Baton in 1996. By the end of 1997, Baton completed the consolidation of its control over CTV by acquiring WIC’s 28.6% stake, merging with Electrohome (14.3%), swapping stations in Ontario that it had acquired from the Blackburn Group (CFPL, London, ON) (1993) for stations held by CHUM in the Maritimes (14.3%), and acquiring CFCF from Videotron. Also see endnote 8.
5. Quebecor’s revenues since 2008 from CRTC [Aggregated Annual Returns](http://www.crtc.gc.ca/public/5040/Quebecor%20Media%20inc_PUBLIQUE_2011%20T%C3%A9l%C3%A9vision%20cumul%C3%A9.pdf) and from Annual Reports in earlier years.
6. Selkirk was 47% owned by Canada’s largest newspaper chain at the time, Southam. Television is estimated to account for 3/4 of Selkirk’s total revenues; radio for the rest. Base figure from FP Survey of Industrials, 1985 and 1989. Prior to its acquisition by MacleanHunter, Selkirk owned Niagara Television (CHCH) (Hamilton), Calgary Television (CFAC) and Lethbridge Television (CFAC). It also had 50% and 37% ownership stakes in BCTV (CHEK and CHAN in Victoria and Vancouver, respectively) and Okanagan Television (CHBC, Kelowna), with the balance held by WIC (Griffiths Family). WIC consolidated its control over these television stations in 1989, except for CHCH, which followed in 1993.
7. Videotron started as a cable company and moved into broadcasting in 1987 with the purchase of TeleMetropole/CFTM (see endnote 21). Figures for 1988 through to 1996 are based on FPInfomart, Historical Reports: TVA, Ltd and FPInfomart, Historical Reports: Videotron.
8. TVA was created as a commercial Quebecbased network in 1971 by TeleMetrole, with CFTM as its flagship station. It led a group of four other television station owners – Pathonic, Radio Nord, Télé Inter Rives and Télévision de la Baie des Chaleurs – as the backbone of the TVA network. Videotron (Chagnon family) acquired TeleMetrole in 1987 and Pathonic in 1990. Pathonic, incidentally, held the controlling interest (45%) in Télé Inter Rives, which also passed to Videotron. By 1992, Videotron had consolidated its ownership over TVA, which it kept until it being taken over itself by Quebecor (Peledeau family) in 2000. Quebecor had also previously acquired TQS in 1997 as the leading part of a consortium Cogeco, Cancom, and other TQS affiliates. Once it acquired TVA, regulators forced Quebecor to sell its stake in TQS and, in particular, CFCF. CFCF was acquired by WIC (Griffith family), while Cogeco (Audet) and Bell Globemedia acquired the rest of TQS (60/40) and ran it from 2001 until 2008, before selling it yet again. 95% of its reported revenues attributed to its television operations, as per comments in its Annual Reports.
9. Revenue estimate based on the sale of comparable television stations/network to those held by Pathonic for a multiple of between 2.7 and 2.9 times revenue. Videotron acquired 93% equity in Pathonic for $52.4m in 1988/89 and then the 45% stake that Pathonic had held in Télé Inter Rives by 1992.
10. TQS acquired in 1997 by a consortium led by Quebecor and minor stakes held by Cogeco, Cancom and TQS affiliate Radio Nord, with flagship station CFCF (Pouliot/TQS) sold separately to WIC for $70m.Quebecor required by CRTC to sell TQS after acquiring Videotron/TVA. Cogeco acquired 60% stake in TQS in 2001, while Bell Globemedia gained the rest.
11. Figures for CFCF/TQS based on data from FP Survey of Industrials: CFCF. Estimates based on the following assumptions: first, that Jean A. Pouliot controlled 2/3 of TQS during this time; second, revenue for TQS was split 1/3 to CFCF, one-third to Pouliot’s other tv stations in Quebec (CFAP, CJFP, CJPC), and the remaining third among three other groups affiliated with TQS: Radio Nord, Télé Inter Rives and Télévision de la Baie des Chaleurs, each with an approximately 10% stake in TQS; finally, statements made by the Quebec Supreme Court in the 1996 case between Cogeco and CFCF.
12. Radio Nord-owned television stations were affiliates of the two main commercial Quebec television networks: TVA, CBC/RC and TQS. It held the third largest interest in TVA after Tele-Metropole (70%) and Pathonic (20%), with two other smaller companies holding smaller stakes yet. I estimate Radio Nord’s share of TVA revenues at 5%. It’s stake in TQS is 10%

**French-Language Conventional Television Ownership Groups ($Mills), Market Shares, and Concentration Levels, 1984 - 2012.**

1. Sector definition = same as above, Note 1. After Bell and Shaw Corus’s acquisition of most of Astral’s assets, a half-dozen specialty and pay channels have also been slated for divestiture but as of yet with no known buyer: The Family Channel, Disney XD, Disney Jr. (English and French), MusiquePlus and Musimax. The revenues of these services have been allocated to the "other" category in the Bell + Astral column.
   * + 1. CBC revenue sources = as above in Note 2, Conventional TV (Canada).
       2. Bell will acquire the following French language pay and specialty tv services from Astral if this transaction is approved: SuperÉcran, CinéPop, Canal Vie, Canal D, VRAK TV, and Z Télé.

4. Shaw will acquire bilingual Teletoon/Télétoon (allocated to English-language revenues) and French-language Télétoon Rétro, Historia and Séries+.

**English-Language Conventional Television Ownership Groups, Revenues (Mills$) and Concentration Levels, 1996-2011.**

1. Sector definition – as above in Note 1, Conventional TV (Canada)..

2. CBC revenue sources = as above in Note 2, Conventional TV (Canada).

3. Shaw/Corus treated as a single entity to reflect common ownership by Shaw family. Corus has owned three TV stations since 2000: Channel 12 (Oshawa), CHEX TV (Peterborough) and CKWS TV (Kingston). See Note 10 above under Conventional TV (Canada).

4. Astral's total tv revenues for are based on figures for two small tv stations in BC reported in PWC, [Astral Valuation Abridged](https://docs.google.com/file/d/0B3WCF51KmyImZFZIM1ZIc2tfU0E/edit), 2012 (p. 52).

**Pay & Specialty TV Ownership Groups (Canada), Revenue ($Mills) & Concentration Levels, 1984 - 2012.**

1. Revenue apportioned according to the distribution of ownership stakes in each service when jointly owned. Sources: CRTC's [*Individual Pay, Pay-per-view, Video-on-Demand and Specialty Services Financial Summaries*](http://www.crtc.gc.ca/eng/stats4.htm), the [*Communication Monitoring Report*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2012/cmr.htm) as well as various corporate Annual Reports cited below. When revenues from the CRTC clash with audited annual reports, as they do with respect to Astral, Bell and Corus in significant ways, audited financial documents are chosen because they are subject to a more stringent process of review. The CRTC’s figures based on its [*Aggregate Annual Returns*](http://www.crtc.gc.ca/eng/stats6.htm) and [*Individual Pay, Pay-per-view, Video-on-Demand and Specialty Services Financial Summaries*](http://www.crtc.gc.ca/eng/stats4.htm) appear to be low for Astral, Bell and Corus, in particular (see earlier and below).
2. According to Bell's Consent Agreement with the Competition Bureau, after divestitures, the company will acquire the following English-language television services from Astral: The Movie Network, Mpix/HBO Canada and TMN Encore. It will also retain the following French-language services if the deal is approved: SuperÉcran, CinéPop, Canal Vie, Canal D, VRAK TV, and Z Télé. Shaw/Corus will acquire the following English-language TV services: the bilingual Teletoon/Télétoon, Teletoon Retro and Cartoon Network (Canada). It will also obtain the outstanding half-stakes in two French-language services that it does not already own: Historia and Séries+. The following English-language TV services are slated for divestiture with no buyer as of now: The Family Channel, MPix, Disney XD,Disney Jr. (English).
3. The [*Communication Monitoring Report*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2012/cmr.htm) allocates CTVGlobemedia's 2010 revenues to Bell. I have kept them with CTV until 2011, when Bell received approval to take over CTV. This is consistent with Bell's [2012 Annual Report](http://www.bce.ca/assets/investors/AR-2012/BCE_AR_2012_Eng_FINAL.pdf), where it observes that it re-assumed control of CTV after the 1st qtr of 2011. In its submission to these hearings, Bell cites total TV market revenues of $1820.9 (Supplemental Brief, p. 30; Goldstein, 2013, pp. 5-6, 9). Subtract $836.6 million from this as identified for CTV 1 and CTV 2 in the CRTC's Aggregate Annual Report, and this leaves $984.3 million for Pay and Specialty TV services ). These are the figure I use. I do so because they lines up well with figures reported in Bell's 2012 Annual Report, which cites $1455 million in revenue for the last three quarters of 2011 (p. 48). In contrast to the figure of $984.3 assumed in Bell’s submission, the CRTC's [*Individual Pay, Pay-per-view, Video-on-Demand and Specialty Services Financial Summaries*](http://www.crtc.gc.ca/eng/stats4.htm) yields a figure that is $123.1 million less, using the FDM method of calculation, $1697.8 million. The differences seem to be too large to be accounted for by differences between the "broadcast year" and the calendar year. Using the "winner-takes-all" method, however, where the dominant owner obtains all revenues while revenues are shared 50-50 for co-owned services and minority stakes discarded, closes the gap. Astral, 2011 Annual Report, p. 21; PWC, Astral Valuation Abridged, 2012, p. 25; Corporate Annual Reports, including the CBC’s [Annual Report](http://www.cbc.radio-canada.ca/_files/cbcrc/documents/financial-reports/2010-2011-ar.pdf).
4. CTV sold to BCE (68.5% voting interest) in December 2000. BCE joined CTV with the Globe & Mail and from 2000 to early-2007 operated them as Bell Globemedia. After acquiring CHUM in 2006, BCE reduced its stake to 15%, while Woodbridge Holdings (the Thomson family) gained control (40%) in the renamed CTVglobemedia. Includes CTVglobemedia’s take-over of CHUM in 2007 as well as the CRTC requirement that it sell off the City TV stations (which were eventually sold to Rogers) while keeping the A-Channel stations and 26 cable and satellite channels.
5. See Note 4 above under Conventional TV (Canada).
6. The controlling owner of Netstar before its sale to CTV in 2000 was Labatts Brewery.
7. Also see Note 10 under Conventional TV (Canada). Shaw and Corus treated as a single entity to reflect common ownership by Shaw family. Separate lines for Shaw and Corus show their respective revenues and market shares. The CR and HHI scores in the first column of each year covered is based on combined Shaw Corus, while the second column displays bothi firms separately. Revenues for Shaw since its purchase of Canwest Global Television in 2010 from the CRTC's [*Individual Pay, Pay-per-view, Video-on-Demand and Specialty Services Financial Summaries*](http://www.crtc.gc.ca/eng/stats4.htm). For Corus, revenues are from its Annual Reports, for [2002](http://corusent.com/home/CorusentFiles/files/Corporate%20-%20Annual%20Reports/2002.pdf) (p. 22), [2006](http://www.corusent.com/home/CorusentFiles/files/PDFs/2006.pdf) (p. 24), [2008](http://www.corusent.com/home/CorusentFiles/files/PDFs/2008.pdf) (p. 23), [2010](http://files.corusent.com/finances/ar/2010/corus_ar2010.pdf) (p. 14) and 2012 ([p. 19](http://www.corusent.com/home/CorusentFiles/files/Corporate%20-%20Annual%20Reports/2012/2012CorusAnuualReport.pdf)), minus deductions for its three conventional TV stations (see above) and, after 2009, to remove the “content segment” that had previously been shown on its own but thereafter folded into the TV segment. Sum of individual services from the CRTC's [*Individual Pay, Pay-per-view, Video-on-Demand and Specialty Services Financial Summaries*](http://www.crtc.gc.ca/eng/stats4.htm) are less than those shown in Corus’ Annual Reports by the following amounts in 2008, 2010, 2011 and 2012 respectively, after the adjustments just described: $36.8 million, $24.8 million, $42.3 million and $41.9 million, respectively. See Corus’s Annual Reports for [2002](http://corusent.com/home/CorusentFiles/files/Corporate%20-%20Annual%20Reports/2002.pdf) (p. 22), [2006](http://www.corusent.com/home/CorusentFiles/files/PDFs/2006.pdf) (p. 24), [2008](http://www.corusent.com/home/CorusentFiles/files/PDFs/2008.pdf) (p. 23), [2010](http://files.corusent.com/finances/ar/2010/corus_ar2010.pdf) (p. 14) and 2012 ([p. 19](http://www.corusent.com/home/CorusentFiles/files/Corporate%20-%20Annual%20Reports/2012/2012CorusAnuualReport.pdf)).
8. Company incorporated as Alliance Entertainment in 1984, renamed Alliance Atlantis after merger with Atlantis, and acquired in 2007 by Canwest/Goldman Sachs.
9. Astral's total tv revenues are based on figures reported in [Annual Report 2011](http://www.astral.com/assets/1b57d3b87a824500981923f05cab5bd3_a108010_astral_ra2011_en.pdf) (p. 21) as well as PWC, [Astral Valuation Abridged](https://docs.google.com/file/d/0B3WCF51KmyImZFZIM1ZIc2tfU0E/edit) (2012, p. 52), i.e. 2011 = $557.9m. This figure is based on Astral's Pay and Specialty TV segment's (total revenues = $582.2m for 2011) but excludes Astral's in-house advertising and online divisions (see PWC, [Astral Valuation Abridged](https://docs.google.com/file/d/0B3WCF51KmyImZFZIM1ZIc2tfU0E/edit), p. 45). This is about $20 million higher than the total of $537 million in revenues reported by the CRTC for Astral in its [*Individual Pay, Pay-per-view, Video-on-Demand and Specialty Services Financial Summaries*](http://www.crtc.gc.ca/eng/stats4.htm). The break-down of French and English revenues is shown in PWC’s *Astral* Valuation report for 2010 and 2011. I use the same ratio to determine English and French revenues for 2012. Prior to 2010, I split the revenues 53:47 between English- and French-language services based on their respective weight in the CRTC's Financial Summaries.
10. Quebecor required by CRTC to sell TQS after acquiring Videotron/TVA. Cogeco acquired 60% stake in TQS in 2001, while Bell Globemedia gained the rest.

**French-Language Pay & Specialty TV Ownership Groups, Revenue ($Mill) + Market Shares, and Concentration Levels, 1984 - 2012.**

1. The total value of the total television sector includes private commercial television revenue + CBC (all revenues) for broadcast television plus pay and specialty television services.Revenues for jointly owned pay and specialty services are allocated to the respective owners based on their ownership stake. Data is derived from the CRTC's [*Individual Pay, Pay-per-view, Video-on-Demand and Specialty Services Financial Summaries*](http://www.crtc.gc.ca/eng/stats4.htm) and the [*Communication Monitoring Report*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2012/cmr.htm) as well as corporate Annual Reports, including for the CBC. Several French-language specialty and pay TV channels will await divestiture after Bell and Shaw/Corus acquire most of Astral’s other services: Disney Jr. (French), MusiquePlus and Musimax. The revenues of these services have been allocated to the "other" category in the Bell + Astral column.
2. CBC revenue sources = as above in Note 2, Conventional TV (Canada).
3. Bell will acquire the following Astral's tv services if its bid to acquire Astral is approved: SuperÉcran, CinéPop, Canal Vie, Canal D, VRAK TV, and Z Télé. While these sales await final approval by the Competition Bureau, they have been allocated on the basis of the terms of the transfer of ownership set out between Astral and Bell in order to show what the market structure will look like should the transaction be approved. Revenues have been allocated on the basis of ownership stake for jointly owned services. A half-dozen other specialty and pay channels have also been slated for divestiture but as of yet with no known buyer: The Family Channel, Disney XD, Disney Jr. (English and French), MusiquePlus and Musimax. The revenues of these services have been allocated to the "other" category in the Bell + Astral column.
4. Astral's revenues from [Annual Report 2011](http://www.astral.com/assets/1b57d3b87a824500981923f05cab5bd3_a108010_astral_ra2011_en.pdf) (p. 21) as well as PWC, [Astral Valuation Abridged](https://docs.google.com/file/d/0B3WCF51KmyImZFZIM1ZIc2tfU0E/edit) (2012, p. 52). See Note 9 from Pay and Specialty TV (Canada) section above.
5. Shaw will acquire the bilingual Teletoon/Télétoon service and French-language Télétoon Rétro, Historia and Séries+ if Bell’s bid to acquire Astral is approved.

**English-Language Pay & Specialty TV, Revenue ($Mill) + Market Shares, and Concentration Levels, 1984 - 2012.**

1. See Note 1 above in Pay & Specialty TV (Canada). Sources: CRTC's [*Individual Pay, Pay-per-view, Video-on-Demand and Specialty Services Financial Summaries*](http://www.crtc.gc.ca/eng/stats4.htm), the [*Communication Monitoring Report*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2012/cmr.htm) as well as various corporate Annual Reports cited below.
2. For Shaw Corus revenues, see Note 7 from Pay and Specialty TV (Canada) section above.
3. For Bell’s revenues, see Note 3 above from Pay and Specialty TV (Canada) section above.
4. Astral's revenues from [Annual Report 2011](http://www.astral.com/assets/1b57d3b87a824500981923f05cab5bd3_a108010_astral_ra2011_en.pdf) (p. 21) as well as PWC, [Astral Valuation Abridged](https://docs.google.com/file/d/0B3WCF51KmyImZFZIM1ZIc2tfU0E/edit) (2012, p. 52). See Note 9 from Pay and Specialty TV (Canada) section above.
5. CBC revenue sources = as above in Note 2, Conventional TV (Canada).

**Total Television Ownership Groups (Canada), Revenue ($Mill) + Market Shares, and Concentration Levels, 1984 - 2012.**

1. The total value of the broadcast television sector includes private commercial tv revenue + CBC (all revenues). Sources: CRTC’s annual [*Communication Monitoring Report*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2012/cmr.htm), [*Aggregate Annual Returns*](http://www.crtc.gc.ca/eng/stats6.htm), [*Broadcasting Policy Monitoring Report*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2006/bpmr2006.htm) *and* [*Individual Pay, Pay-per-view, Video-on-Demand and Specialty Services Financial Summaries*](http://www.crtc.gc.ca/eng/stats4.htm) as well as corporate annual reports.
2. CTV acquired by BCE (68.5% voting interest) in December 2000. BCE joined CTV with the Globe & Mail and from 2000 to early-2007 operated them as Bell Globemedia. CTVglobemedia acquired CHUM in 2007 but was required by the CRTC requirement to sell off the City TV stations (which were eventually sold to Rogers) while allowed to keep the A-Channel stations and 26 cable and satellite channels. After acquiring CHUM in 2006, BCE reduced its stake to 15% in CTV, while Woodbridge Holdings (the Thomson family) gained control (40%) in the renamed CTVglobemedia.
3. For Bell Globemedia, see Note 3 in Conventional TV (Canada) above + CRTC's [*Individual Pay, Pay-per-view, Video-on-Demand and Specialty Services Financial Summaries*](http://www.crtc.gc.ca/eng/stats4.htm) and BCE Annual Reports. 2000-2006.
4. For Baton, see Note 4 in Conventional TV (Canada) above. Based on 26% of company’s total revenues, as reported in Financial Post, Survey of Industrials, and figures confirmed by journalistic accounts.
5. See Note 5 in Conventional TV (Canada) above.
6. See Note 6 in Conventional TV (Canada) above.
7. See Note 7 in Conventional TV (Canada) above.
8. See Note 8 in Conventional TV (Canada) above.
9. See Note 9 in Conventional TV (Canada) above + CRTC's [*Individual Pay, Pay-per-view, Video-on-Demand and Specialty Services Financial Summaries*](http://www.crtc.gc.ca/eng/stats4.htm) for Shaw since 2010 and Corus’ Annual Reports for [2002](http://corusent.com/home/CorusentFiles/files/Corporate%20-%20Annual%20Reports/2002.pdf) (p. 22), [2006](http://www.corusent.com/home/CorusentFiles/files/PDFs/2006.pdf) (p. 24), [2008](http://www.corusent.com/home/CorusentFiles/files/PDFs/2008.pdf) (p. 23), [2010](http://files.corusent.com/finances/ar/2010/corus_ar2010.pdf) (p. 14) and 2012 ([p. 19](http://www.corusent.com/home/CorusentFiles/files/Corporate%20-%20Annual%20Reports/2012/2012CorusAnuualReport.pdf)).
10. For Canwest Corus, see Note 10 in Conventional TV (Canada) above + CRTC's [*Individual Pay, Pay-per-view, Video-on-Demand and Specialty Services Financial Summaries*](http://www.crtc.gc.ca/eng/stats4.htm).
11. Company incorporated as Alliance Entertainment in 1984, renamed Alliance Atlantis after merger with Atlantis, and acquired in 2007 by Canwest/Goldman Sachs.
12. For Western International Communications, see Note 12 in Conventional TV (Canada) above.
13. For CBC, see Note 2, Conventional TV (Canada) + CRTC's [*Individual Pay, Pay-per-view, Video-on-Demand and Specialty Services Financial Summaries*](http://www.crtc.gc.ca/eng/stats4.htm) and Annual Reports. See Note 2 in Conventional TV (Canada) above, as well.
14. For Rogers, Note 12 in Conventional TV (Canada) above + CRTC's [*Individual Pay, Pay-per-view, Video-on-Demand and Specialty Services Financial Summaries*](http://www.crtc.gc.ca/eng/stats4.htm) and [Aggregate Annual Returns](http://www.crtc.gc.ca/public/5040/Rogers_PUBLIC_2011%20Television%20aggregate.pdf). Roger’s media segment contains too many items to be reliably used as a source for revenues of specific television and radio segments.
15. See Note 13 in Conventional TV (Canada) above + CRTC's [*Individual Pay, Pay-per-view, Video-on-Demand and Specialty Services Financial Summaries*](http://www.crtc.gc.ca/eng/stats4.htm).
16. See Note 14 in Conventional TV (Canada) above.
17. For Astral, see Note 9 in Pay and Specialty TV (Canada) above. Astral's total tv revenues are based on figures reported in [Annual Report 2011](http://www.astral.com/assets/1b57d3b87a824500981923f05cab5bd3_a108010_astral_ra2011_en.pdf) (p. 21) as well as PWC, [Astral Valuation Abridged](https://docs.google.com/file/d/0B3WCF51KmyImZFZIM1ZIc2tfU0E/edit) (2012, p. 52), i.e. 2011 = $557.9m. This figure is based on Astral's Pay and Specialty TV segment's (total revenues = $582.2m for 2011) but excludes Astral's in-house advertising and online divisions (see PWC, [Astral Valuation Abridged](https://docs.google.com/file/d/0B3WCF51KmyImZFZIM1ZIc2tfU0E/edit), p. 45).
18. For Quebecor, see Note 15 in Conventional TV (Canada) above + CRTC's [*Individual Pay, Pay-per-view, Video-on-Demand and Specialty Services Financial Summaries*](http://www.crtc.gc.ca/eng/stats4.htm).
19. See Note 16 in Conventional TV (Canada) above.
20. See Note 17 in Conventional TV (Canada) above.
21. See Note 18 in Conventional TV (Canada) above.
22. See Note 19 in Conventional TV (Canada) above.
23. See Note 20 in Conventional TV (Canada) above.
24. See Note 21 in Conventional TV (Canada) above.
25. 50/50 owned by CHUM and Radio-Mutuel, with Astral Media holding a 25% stake in the latter. Revenues have been distributed accordingly, with the residual 37.5 attributed to Radio-Mutuel.

**French-Language Total TV, Revenue ($Mill) + Market Shares, and Concentration Levels, 1984 - 2012.**

1. Sources: CRTC’s annual [*Communication Monitoring Report*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2012/cmr.htm), [*Aggregate Annual Returns*](http://www.crtc.gc.ca/eng/stats6.htm), [*Broadcasting Policy Monitoring Report*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2006/bpmr2006.htm) *and* [*Individual Pay, Pay-per-view, Video-on-Demand and Specialty Services Financial Summaries*](http://www.crtc.gc.ca/eng/stats4.htm) as well as corporate annual reports.

CBC revenue sources = as above in Note 2, Conventional TV (Canada).

**English-Language Pay & Specialty TV, Revenue ($Mill) + Market Shares, and Concentration Levels, 2004 - 2011.**

* + - 1. Sources: CRTC’s annual [*Communication Monitoring Report*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2012/cmr.htm), [*Aggregate Annual Returns*](http://www.crtc.gc.ca/eng/stats6.htm), [*Broadcasting Policy Monitoring Report*](http://www.crtc.gc.ca/eng/publications/reports/PolicyMonitoring/2006/bpmr2006.htm)and[*Individual Pay, Pay-per-view, Video-on-Demand and Specialty Services Financial Summaries*](http://www.crtc.gc.ca/eng/stats4.htm) as well as corporate annual reports. Should the Bell + Astral transaction be approved, and as per Bell’s agreement with the Competition Bureau, Bell will acquire Astral's stakes in the following English-language television services: The Movie Network, HBO Canada, and TMN Encore. Shaw/Corus will acquire the following services in the English-language television sector: bilingual Teletoon/Télétoon, English-language Teletoon Retro and Cartoon Network (Canada). The last column in this table shows the results.
      2. For CBC, see Note 2 in Conventional TV (Canada) above.
      3. For Quebecor, see the CRTC’s [*Aggregated Annual Returns*](http://www.crtc.gc.ca/public/5040/Quebecor%20Media%20inc_PUBLIQUE_2011%20T%C3%A9l%C3%A9vision%20cumul%C3%A9.pdf) and [*Individual Pay, Pay-per-view, Video-on-Demand and Specialty Services Financial Summaries*](http://www.crtc.gc.ca/eng/stats4.htm). QMI’s media segment contains too many elements, from TV to newspapers and magazines that make it hard to discern one type of revenue from another.
      4. For Bell, see Note 3 in Pay & Specialty TV (Canada) above.
      5. For Astral, see Note 9 in Pay and Specialty TV (Canada) above.
      6. For Shaw Corus, see Note 7 in Pay & Specialty TV (Canada) above.

**Radio Ownership Groups (Canada), Market Shares (% based on $) and Concentration Levels: 1984 - 2012.**

1. The total value of the radio sector includes private commercial radio revenue + CBC (all revenues). The CRTC's 2012 *Communications Monitoring Report* establishes the commercial revenues for the industry at page 39 as well as the revenues for leading commercial radio companies at page 57. This is supplemented by its [Aggregate Annual Returns](http://www.crtc.gc.ca/eng/stats6.htm) and corroborated by corporate Annual Reports, both from publicly-traded companies and the CBC.
2. For the CBC, I use the CRTC's [Aggregate Annual Returns](http://www.crtc.gc.ca/eng/stats6.htm), corroborated by the CBC's [Annual Reports](http://www.cbc.radio-canada.ca/en/reporting-to-canadians/reports/financial-reports/annual-report-archives/). CBC figures include a portion of the federal annual appropriation and other sources of revenue (e.g. one time capital injections, program sales, etc.). Prior to 2008, neither the CRTC nor the CBC published disaggregated data for the CBC's conventional television and radio services. For 2007, 24% of its annual funding was apportioned to radio -- a method that leads to results consistent with figures published in Canada, Standing Committee on Canadian Heritage (2008). [CBC/Radio Canada: Defining Distinctiveness in the Changing Media Landscape](www2.parl.gc.ca/HousePublications/Publication.aspx?%20Language=E&Mode=1&Parl=39&Ses=2&DocId=3297009&File=0). Viewed September 16, 2012; Government of Canada, Mandate Review Committee (1996). [Making Our Voices Heard: Canadian Broadcasting and Film for the 21st Century](http://www.torontopubliclibrary.ca/detail.jsp?Entt=RDM736467&R=736467). Hull, Quebec: Department of Canadian Heritage, Chapter 6, Table 1. Most studies exclude the federal appropriation. Including all sources of CBC income gives a better measure of the CBC’s total resources and adds the corresponding amount to the bottom line of this sector.
3. The acquisition of Astral will add another 84 radio stations to Bell's roster, for a total of 116, although Bell will sell off 10 stations. There are no available revenue figures for these 10 stations, but using the number of stations out of Bell's total (10/116) we can arrive at a proxy of 8.6% of Astral's revenues. Since none of the stations to be sold are in Quebec (the "French Market"), all of this total -- estimated at $29.6 million can be subtracted from Astral's 2011 revenues in English-language markets.
4. For Astral, see Note 9 in Pay and Specialty TV (Canada) above.
5. Cogeco notes in its [Annual Report for 2011](http://www.cogeco.ca/export/sites/cogeco/corporate/files/financial_annual_report_en/ra2011e_cgo.pdf) that its revenues were $42.3 million higher than the year before (2010), largely because of its station swap with Shaw/Corus (pp. 2, 29). The CRTC's [*Aggregate Annual Report*](http://www.crtc.gc.ca/public/5040/cogeco-inc-aggregated-2010-radio-annual-return-form-public.pdf) states Cogeco's revenue for 2010 as $41.8 million, thus $41.8 million + $42.3 million = $84.1 million. This is much lower than the CRTC's [*Aggregate Annual Reports* figure](http://www.crtc.gc.ca/public/5040/Cogeco-PUBLIQUE-2011%20Radio%20cumul%C3%A9e.pdf) for 2011: $113.6 -- a figure is high relative to the CRTC's [*Aggregate Annual Report*](http://www.crtc.gc.ca/eng/stats6.htm) for 2012 as well, $95.4 million. As such, I use the $84.1 million, a figure that conversations with Cogeco officials has confirmed as correct. See page one for a description of the radio swap with Shaw Corus and page 29 for the following quote: "Revenue from radio activities increased by $42.3 million, mainly due to the Québec Radio Stations Acquisition".
6. Since Corus and Shaw are under common ownership and control, I treat them as a single entity. Shaw spun out its television and radio programming interests in 1999 to form Corus as a separately listed company, although one where the Shaw family still held ownership control. Of the 10 stations that Bell intends to sell-off if its bid for Astral is approved, two English-language stations are to be acquired by Corus.

**French-language Radio Ownership Groups, Revenues ($Mill) + Market Shares, and Concentration Levels, 1984 - 2012.**

1. The total value of the radio sector includes private commercial radio revenue + CBC (all revenues). The CRTC's 2012 *Communications Monitoring Report* establishes the commercial revenues for the industry at page 39 as well as the revenues for leading commercial radio companies at page 57. This is supplemented by its [Aggregate Annual Returns](http://www.crtc.gc.ca/eng/stats6.htm) and corroborated by corporate Annual Reports, both from publicly-traded companies and the CBC.
2. For the CBC, see Note 2 in Radio Ownership Groups (Canada) above.
3. None of the ten stations that Bell intends to divest if its acquisition of Astral are in Quebec (the "French Market").
4. For Astral, see Note 9 in Pay and Specialty TV (Canada) above.
5. For Cogeco, see Note 5 in Radio Ownership Groups (Canada) above.
6. For Shaw, see Note 6 in Radio Ownership Groups (Canada) above. The Shaw-Corus/ Cogeco radio swap in 2011 saw the former exit French-language radio markets.

**English-Language Radio Ownership Groups, Revenue ($Mill) + Market Shares, and Concentration Levels, 1984 - 2012.**

* + - 1. The total value of the radio sector includes private commercial radio revenue + CBC (all revenues). The CRTC's 2012 *Communications Monitoring Report* establishes the commercial revenues for the industry at page 39 as well as the revenues for leading commercial radio companies at page 57. This is supplemented by its [Aggregate Annual Returns](http://www.crtc.gc.ca/eng/stats6.htm) and corroborated by corporate Annual Reports, both from publicly-traded companies and the CBC.
      2. None of the stations that Bell intends to divest if its acquisition of Astral are in Quebec (the "French Market").
      3. Since Corus and Shaw are under common ownership and control, I treat them as a single entity. Shaw spun out its television and radio programming interests in 1999 to form Corus as a separately listed company, although one where the Shaw family still held ownership control. Of the 10 stations that Bell intends to sell-off if its bid for Astral is approved, two English-language stations are to be acquired by Corus.
      4. For Astral, see Note 9 in Pay and Specialty TV (Canada) above.
      5. For Cogeco, see Note 5 in Radio Ownership Groups (Canada) above.
      6. For Shaw, see Note 6 in Radio Ownership Groups (Canada) above. The Shaw-Corus/Cogeco radio swap in 2011 saw the former exit French-language radio markets.

**Newspaper Ownership Groups, Revenues (Millions) and Concentration Levels, 1984 – 2012.**

1. Sector defined by NAICS code 51111 and includes daily, community and free newspapers, in both their print and online versions. The chart uses three data sources (i) Cansim Table 361-0003. Newspaper publishers, summary statistics, by North American Industry Classification System (NAICS); (ii) Newspapers Canada’s annual *Daily Newspapers by Circulation Group* and (iii) corporate annual reports. Statistics Canada’s (2010) *Newspaper Publishers* (Catalogue no. 63-241-X) is also useful because it explains what is included in the Cansim Table Total Revenue figures, i.e. advertising, circulation/subscriptions, custom printing, distribution of flyers and other operating revenues for both Daily and Community Newspapers (see page 3, Table 4) <http://www.statcan.gc.ca/pub/63-241-x/63-241-x2012001-eng.pdf>. This is important because it helps to explain some of the reasons for why the revenue figures that Statistics Canada publishes are consistently higher than those published by Newspaper Canada. The two have come closer together after changes to the latter’s methodology, but a difference of, on average, 8.5% remained in the 2009 and 2010. I used this difference when calculating/estimating the 2011 and 2012 revenues to close the gap between Newspapers Canada’s reported actual figures (See *Total newspaper Revenues 2001-2011 Trending* and *Revenue Report: Daily Newspapers, 4th Q 2012*) and estimated figures for Statistics Canada, which has not yet published data for 2011 and 2012, but is scheduled to do so in 2014, when the figures we are using will be revisited and revised if and as necessary. The overall point, as my talks with an official within the newspaper industry who calculates revenues for the sector, is that a flurry of recent methodological revisions have left the results “a mess”, mainly on account of terminological differences over what constitutes a daily, a weekly, and a community paper.

Several of the companies’ in the newspaper sector are privately traded and do not publish their revenues or do not present them clearly by segment (the Globe and Mail, Power Corp, Black Press, Glacier, FP CDN). In these cases I use the company’s share of total weekly circulation as a proxy for their share of *total* industry revenues. When doing so for the Globe and Mail and La Press (Power Corp) I include the circulation levels of dailies and community papers to account for the premium they obtain for the upscale nature of their readership. In the case of the former, this lines up reasonably close to revenue figures that could be ascertained for the paper when it was owned by BCE, which published data for revenues as part of its media category in such a way that allowed newspaper revenues to be broken out. There is a certain irony in the idea that those who are entrusted to deliver the news on everybody else are so secretive when it comes to data about themselves.

Data for 1984 and 1988 is based on four sources: Canada (2003) Interim Report on Canadian News Media, p. 9, CNA (2003). Ownership of Canadian Newspapers. Toronto, ON: CNA, Kent, T. (1981). Royal Commission on Newspapers: Report. Ottawa: Supply and Services Canada and Jackson, J. (1999). Newspaper Ownership in Canada: An Overview of the Davey Committee and the Kent Commission Studies. Ottawa: Government of Canada, Political and Social Affairs Division. Viewed December 16, 2008 at <http://dsp-psd.tpsgc.gc.ca/Collection-R/LoPBdP/BP/prb9935-e.htm>. There were few significant changes in the 1980s in Canadian newspaper ownership, probably because of the heightened political sensitivity to press concentration as registered by two events: the Royal Commission on Newspapers and charges laid against the two biggest newspaper groups – Thomson and Southam – by the federal government under the Combines Investigation Act (although these were eventually dismissed). Changes that did occur are outlined in Jackson (1999) and CNA (2003), and accounted for in this table. Market share data for 2004 is based mainly on data for 2005, as reported by CNA, 2005, which states that there were no significant changes in market shares for the previous two years – a point confirmed by the evidence offered in the following source: Canada, Senate Committee on Transportation and Communication (2003) Interim Report on Canadian News Media, p. 9.

1. After the sale of the Southam Group by Hollinger CNLP to Canwest in 2000 the remaining papers in this group were slowly sold off to others, first with some sold to Power Corp in 2000, a second group sold to Osprey in 2002 and the last to a new entity, Glacier Ventures International/Glacier Canadian Newspapers (formerly Horizon), in 2006.
2. Hollinger acquired the Southam group in 1996 and re-organized that group, Sterling and Unimedia under a new entity: Hollinger Canadian Newspapers Ltd. After the sale of the Southam Group by Hollinger CNLP to Canwest in November 2000 the remaining papers in this group were slowly sold off to others, first with some sold to Power Corp in 2000, a second group sold to Osprey in 2002 and the last to a new entity, Glacier Ventures International/Glacier Canadian Newspapers (formerly Horizon), in 2006.
3. Maclean-Hunter acquired 50% share in Toronto Sun Publishing in 1982, and increased that stake to 57% in 1987. Acquired Financial Post, with 1.9% of circulation in 1987, and Bowes Publishing (.3% of circulation) in 1988. Rogers took over Maclean-Hunter’s stake after acquiring that company in 1994. Renamed Sun Media in 1996. FPInfomart, Historical Reports: Sun Media. 1998.
4. Torstar has been treated as a separate group throughout the period covered here, even though it only formally took on that status in 1998 after acquiring four independent newspapers.
5. Thomson reduced the number of daily newspapers it owned from 40 to 9 between 1992 and 1996, with Hollinger and Southam acquiring 12 each in 1995 and 1996, respectively, before Hollinger acquired Southam at end of 1996. In essence, 2 major Canadian newspaper chains – Southam and Thomson – formed basis of Hollinger, which in turn became Canwest until 2010 when that entity went bankrupt before re-emerging under new ownership by Postmedia (Canadian Newspaper Assoc., 2005, pp. 16-21).
6. To determine the Globe and Mail’s revenues from 2000 onwards, published revenue figures for Bell Globemedia in 2004 were used as a baseline (BCE Annual Report 2004, p. 55). The segment included CTV and the Globe and Mail. The revenue estimate for the Globe and Mail is the balance of Bell Globemedia revenues after revenues for CTV conventional and pay & specialty channels are accounted for. Using this year as a baseline shows that whilst the Globe and Mail accounted for 6.5% of average daily circulation that year (see Newspaper Canada sources cited above), it accounted for 8.5% of *total* newspaper revenue. In other words, revenues were larger than daily circulation by a multiple of 1.4. I used this figure multiplied by the *Globe and Mail*’s average daily circulation for each of the other years covered after 2000 to arrive at the sums shown in this table. The Thomson family sold its stakes in the *Globe and Mail* to BCE in 2000 but the family returned to a leading place in the Canadian newspaper business in 2006 after translating its minority ownership interest in Bell Globemedia (31.8% vs BCE’s 68.5%) into a dominant stake (40% via its holding company, Woodbridge Holdings versus Teachers Pension Fund, Torstar and BCE at 25%, 20% and 15%, respectively) into the renamed CTV Globemedia, the publisher of the Globe and Mail. The Globe and Mail was split from CTV in 2011 when the latter was acquired by BCE. The Teachers Pension Fund and Torstar also sold down their stakes in 2011, thereby leaving the Thomson family with an 85% stake in the paper and BCE the remaining 15%.
7. The remaking of Horizon involved common ownership of two separate entities – Glacier (Medicine Hat News and Lethbridge Herald) and Continental (Sherbrooke Record, Penticton Herald, Kelowna Daily Courier and Thunder Bay Chronicle-Journal). I have treated them as one rather than as two separate entities, in contrast to CNA, 2008, pp. 12-13.
8. Irving Group renamed by 2000.
9. Shaw Communications, one of Canada’s top 3 cable providers, established a 21% stake in Black Press in 1987.
10. Newfoundland Capital’s Halifax Daily News sold to Hollinger in 1997, while its 2 remaining papers – *The Simcoe Reformer* and the *Woodstock Sentinel Review* become part of Annex by 1999.

**Vertically Integrated Companies and the Network-Centric Media Ecology, 2008.**

**Vertically Integrated Companies and the Network-Centric Media Ecology, 2011.**

**Vertically Integrated Companies and the Network-Centric Media Ecology, Bell – Astral.**

**Top 20 Major Telecom-Media-Internet Enterprises in Canada, 2011 (mill$)**

**Top 10 French Telecom-Media-Internet Enterprises in French Canada, 2012 and Combined Bell + Astral (mill$)**

Quebecor's three French-language newspapers Le Journal de Montréal, Le Journal de Québec and Montreal 24 Heures had combined average daily paid circulation of 611801 in 2012, or 13.9% of total national paid daily circulation. (Newspaper Canada). <<http://www.newspaperscanada.ca/daily-newspaper-circulation-data>>. Daily circulation by title. Using this as a proxy for the share of the national market accounted for by Quebecor’s French-language newspapers yields an estimated revenue of $686.1 million in 2012. Add to this $67.4 million to account for its French language magazine revenues, and we arrive at $753.4 million. Power Corporation’s French language papers accounted for 9.8% of average daily paid circulation, thereby leading to an estimate of $478.8 million. In 2011, Quebecor’s French language newspapers accounted for 11.9%, yielding estimated revenues of $585.1 million. Add $70.6 million from its French language magazines, and the total from these two sectors is: $655.7 million. Power Corp’s French-language newspapers accounted for 10.6% of average daily newspaper circulation in 2011, yielding estimated revenues of $521.2 million in 2011.

**Main English-Language Telecom-Media-Internet Enterprises in Canada, 2000 (mill$)**

**Cross Media Ownership/Vertical Integration Ratios - Canada in a Global Context: 2004, 2008 and 2012**

The idea behind the ratio is: of the “Total N” (number of companies in all 13 industries in that country – counting multiple presence of a company in different industries), what proportion are cross-owned by the same company(ies) (i.e. Duplicated N).

In calculation terms, it = Duplicated N/ Total N = (Total N-Net N)/ Total N

PS: Net N is the total number of unique companies that may or may not be present in more than 1 industries – only count multiple presence of a company as 1.

**Online News Sources.**

**Technical information:** National probability sample, weighted by standard demographics. Telephone interviews. Conducted in 2004, 2007 and 2011 by CROP (2004), Research House (2007) and Institute for Social Research, York University (2011) for the Canadian Internet Project (a member of the World Internet Project.

**Note:** The most mentioned websites in the other category are local newspaper websites (in all 3 years). Cells marked by – were less than 2%. Technical information: National probability sample, weighted by standard demographics.Telephone interviews.Conducted in 2004, 2007 and 2011 by CROP (2004), Research House (2007) and Institute for Social Research, York University (2011) for the Canadian Internet Project (a member of the World Internet Project. NOTE: The variation in the size of the other category is probably explained by (1) coding decisions, (2) uncertainty about news websites in 2004 and (3) more options in 2011. Table calculated by Fred Fletcher, York University, from the Canadian Internet Project Data sets (Charles Zamaria, Director). Reports on the 2004 and 2007 surveys are available at www.ciponline.ca.