

# CBS Radio and Clear Channel on the Acquisition Trail to Transform Radio Into a Juggernaut

CBS Radio and Clear Channel are on the acquisition trail, buying up smaller radio stations in an effort to transform radio into a juggernaut. The two companies have already spent billions of dollars on acquisitions, and they show no signs of slowing down.

This consolidation is raising concerns among some industry observers, who worry that it will lead to less competition and higher prices for consumers.



## CBS Radio And Clear Channel On The Acquisition Trail To Transform Radio Into A Global Business by Grant Goddard

★★★★★ 5 out of 5

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CBS Radio is the second-largest radio broadcaster in the United States, with over 100 stations in 25 markets. Clear Channel is the largest radio broadcaster in the United States, with over 850 stations in 150 markets.

In recent years, both companies have been on a buying spree, acquiring smaller radio stations in an effort to expand their reach and consolidate their market power.

In 2015, CBS Radio acquired Cumulus Media, the third-largest radio broadcaster in the United States, for \$2.5 billion. In 2016, Clear Channel acquired iHeartMedia, the fourth-largest radio broadcaster in the United States, for \$10.2 billion.

These acquisitions have given CBS Radio and Clear Channel a dominant position in the radio industry. The two companies now control over 50% of the radio market in the United States.

This consolidation is raising concerns among some industry observers, who worry that it will lead to less competition and higher prices for consumers.

"When you have two companies controlling such a large share of the market, it can lead to higher prices and less choice for consumers," said John Eggerton, a senior vice president at the Future of Music Coalition, a non-profit organization that advocates for musicians' rights.

CBS Radio and Clear Channel argue that consolidation is necessary to compete in the changing media landscape. They say that the rise of streaming music services and satellite radio is eroding their market share, and that they need to consolidate in Free Download to remain competitive.

"The radio industry is facing a number of challenges, including the rise of streaming music services and satellite radio," said CBS Radio CEO Dan Mason.

"We believe that consolidation is necessary to ensure that radio remains a vibrant and competitive medium," said Clear Channel CEO Bob Pittman.

It remains to be seen whether CBS Radio and Clear Channel's consolidation will benefit consumers. In the short term, it could lead to higher prices and less choice. However, in the long term, it could lead to a more efficient and competitive radio industry.

### **The Impact of Consolidation on Local Radio**

One of the biggest concerns about the consolidation of the radio industry is its impact on local radio.

When a large company acquires a smaller radio station, it often cuts costs by eliminating local programming and replacing it with syndicated programming. This can lead to a loss of diversity and local voices on the radio.

"Consolidation is a serious threat to local radio," said Dennis Wharton, the executive director of the National Association of Broadcasters.

"When a large company acquires a small radio station, it often cuts costs by eliminating local programming and replacing it with syndicated programming," Wharton said.

"This can lead to a loss of diversity and local voices on the radio."

CBS Radio and Clear Channel have both said that they are committed to local radio. However, they have also acknowledged that they need to make changes in Free Download to remain competitive.

"We are committed to local radio, but we also need to make changes in Free Download to remain competitive," said CBS Radio CEO Dan Mason.

"We are looking at ways to reduce costs and improve efficiency, while still maintaining our commitment to local programming."

It remains to be seen whether CBS Radio and Clear Channel can find a way to consolidate the radio industry without sacrificing local programming.

## **The Future of Radio**

The future of radio is uncertain. The rise of streaming music services and satellite radio is eroding the market share of traditional radio.

However, radio still has a number of advantages over these other media. It is free, it is accessible, and it can be listened to anywhere.

CBS Radio and Clear Channel believe that radio has a bright future. They are investing in new technologies and new ways to deliver content to their listeners.

"We believe that radio has a bright future," said CBS Radio CEO Dan Mason.

"We are investing in new technologies and new ways to deliver content to our listeners," Mason said.

"We are confident that radio will continue to be a vibrant and competitive medium for years to come."



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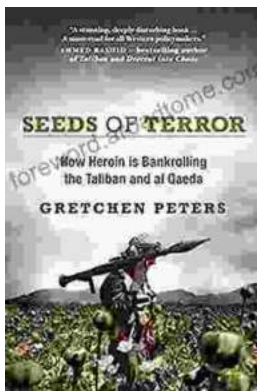
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