

Table 4
Total Media Revenue of the Six Largest Media Conglomerates¹
1977-1998
(Current U.S. \$, Billions)

	1987		1998		
Corporation	Revenue	Corporation	Revenue	Corporation	Revenue
CBS Corp.	2.35	CBS Corp.	4.74	Time-Warner	26.80
ABC, Inc.	1.59	Capital Cities/ABC	4.44	Disney	17.40
Newhouse Publ'g	1.20	Time, Inc.	4.26	News Corp.	12.80
RCA, Inc.	1.10	Warner Comms.	3.40	Viacom	11.70
Warner Comms.	1.00	GE/NBC	3.17	Sony	10.90
Tribune Co.	0.90	Times-Mirror Corp.	2.99	Seagram	5.46
Total of Six Largest	8.14		23.00		85.06

1. Includes all corporations whose primary source of media revenue is the U.S. "Media revenues" include the 10 categories listed in Table 3. For sources of data, see 1977 and 1987 Annual Reports, 10-K reports, and 20-F reports for each entity; *Veronis Suhler Releases 17th Annual Communications Industry Report*, BUS. WIRE, Dec. 20, 1999, tbl. 4.