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What Households Pay for Broadband

Spending, Provider Revenue, and List Prices

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Summary

The FCC released its 2027 Urban Rate Survey on November 20, 2026.[1] I combine the new survey with household spending data from the Consumer Expenditure Survey and with providers' SEC filings to measure what Americans pay for broadband and how that has changed. The survey reports prices collected in 2026. Annual figures for household spending and provider revenue extend through 2025, so I compare list prices with what subscribers pay only through that year. All dollar amounts in this Summary are adjusted for inflation to 2026 dollars unless otherwise stated. Figure 1 shows the results.

Weighted by the speeds to which people subscribe, the average list price fell from $92 to $93 a month in 2021 to $84 to $88 in 2026, a decline of 5 percent to 10 percent after inflation. Before adjusting for inflation, list prices increased by 11 percent to 17 percent from 2021 to 2026, while overall consumer prices rose 23 percent. Holding the share of connections in each speed range fixed, list prices decreased by 8 to 20 percent after inflation from 2021 to 2026, depending on how I define the speed ranges and whether I include multi-gigabit plans.

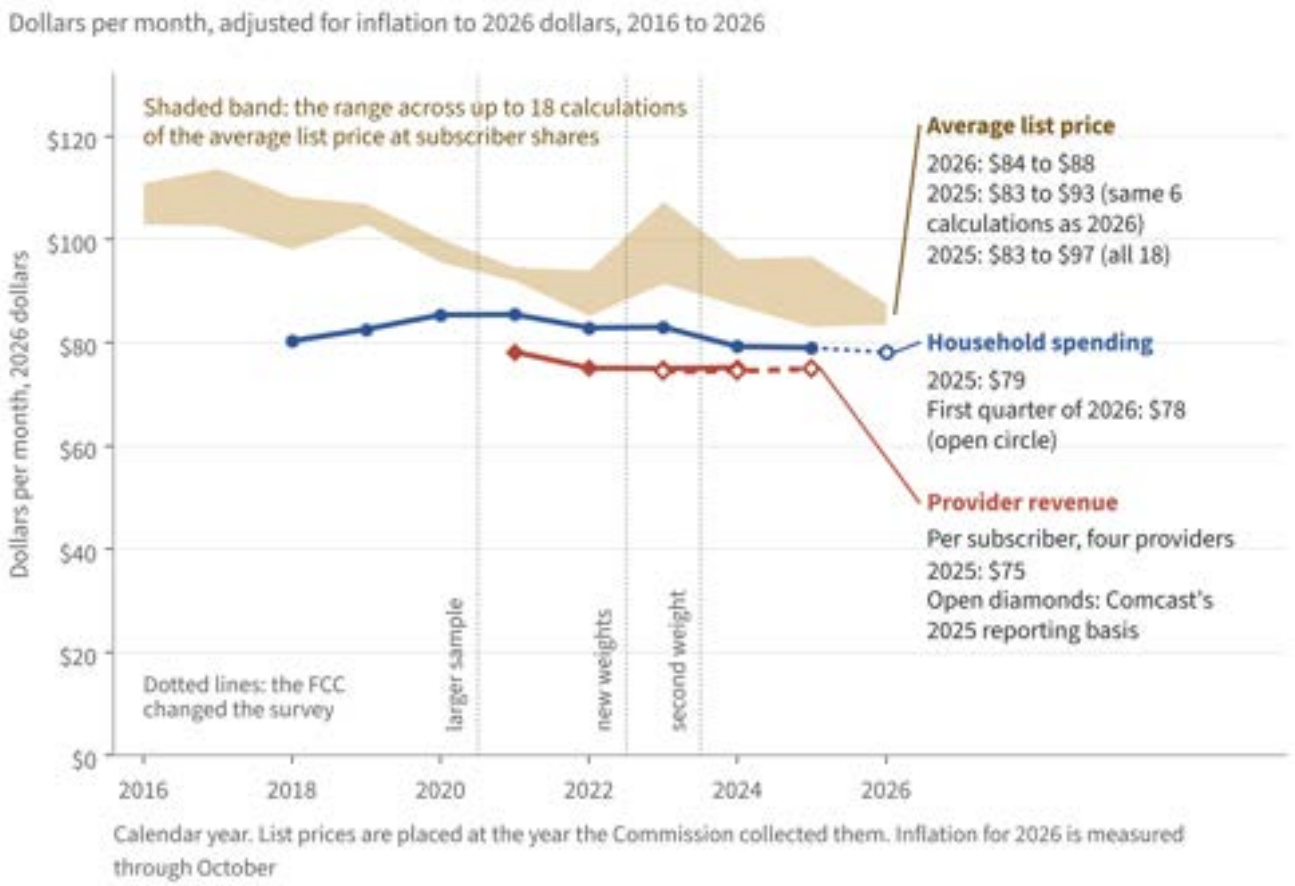
Average list prices are higher than what the average paying household reports spending. Urban households that pay for broadband reported paying a mean of $85.44 a month in 2021 and $79.00 in 2025, a decline of about 8 percent. Before adjusting for inflation their spending rose 10 percent, while overall consumer prices rose 19 percent from 2021 to 2025. In the first interview quarter of 2026, the only 2026 data BLS has released, the mean was $78.12. The financial reports of four large providers imply average revenue of $74.90 a month per residential broadband subscriber in 2025. Their revenue per subscriber grew more slowly than inflation from 2021 to 2024 and slightly faster than inflation from 2023 to 2025, the years available on the reporting basis Comcast adopted in its 2025 filing.

Among urban households in the lowest income quartile that pay, mean spending fell from $75 a month in 2021 to $68 to $69 in 2025, a decline of 7.9 percent to 9.1 percent. The share of all lowest-quartile households that report paying for home internet service rose from 45 percent in early 2018 to 63 percent in early 2026.

[1] Federal Communications Commission, Urban Rate Survey Data and Resources, https://www.fcc.gov/economics-analytics/industry-analysis-division/urban-rate-survey-data-resources.

FIGURE 1

Average list prices, household spending, and provider revenue per subscriber, in 2026 dollars, 2016 to 2026



Note: Average list prices, household spending, and provider revenue per subscriber, all in 2026 dollars using the CPI-U, with 2026 inflation measured through October. The shaded range covers up to 18 calculations of the list price weighted by connections in each speed range. They vary the date of the connection counts, whether ranges are defined by download speed alone or by download and upload speed, and the treatment of multi-gigabit plans. Six are available for 2026. Household spending is the mean for urban households that pay, from the current release of the 2025 file. Dotted lines mark changes in the survey's design, and the rise in 2023 coincides with the change to weights based on reported subscribers. The open circle is household spending in the first interview quarter of 2026.

Sources: FCC Urban Rate Survey and Internet Access Services reports; BLS Consumer Expenditure Survey and CPI-U; Forms 10-K.

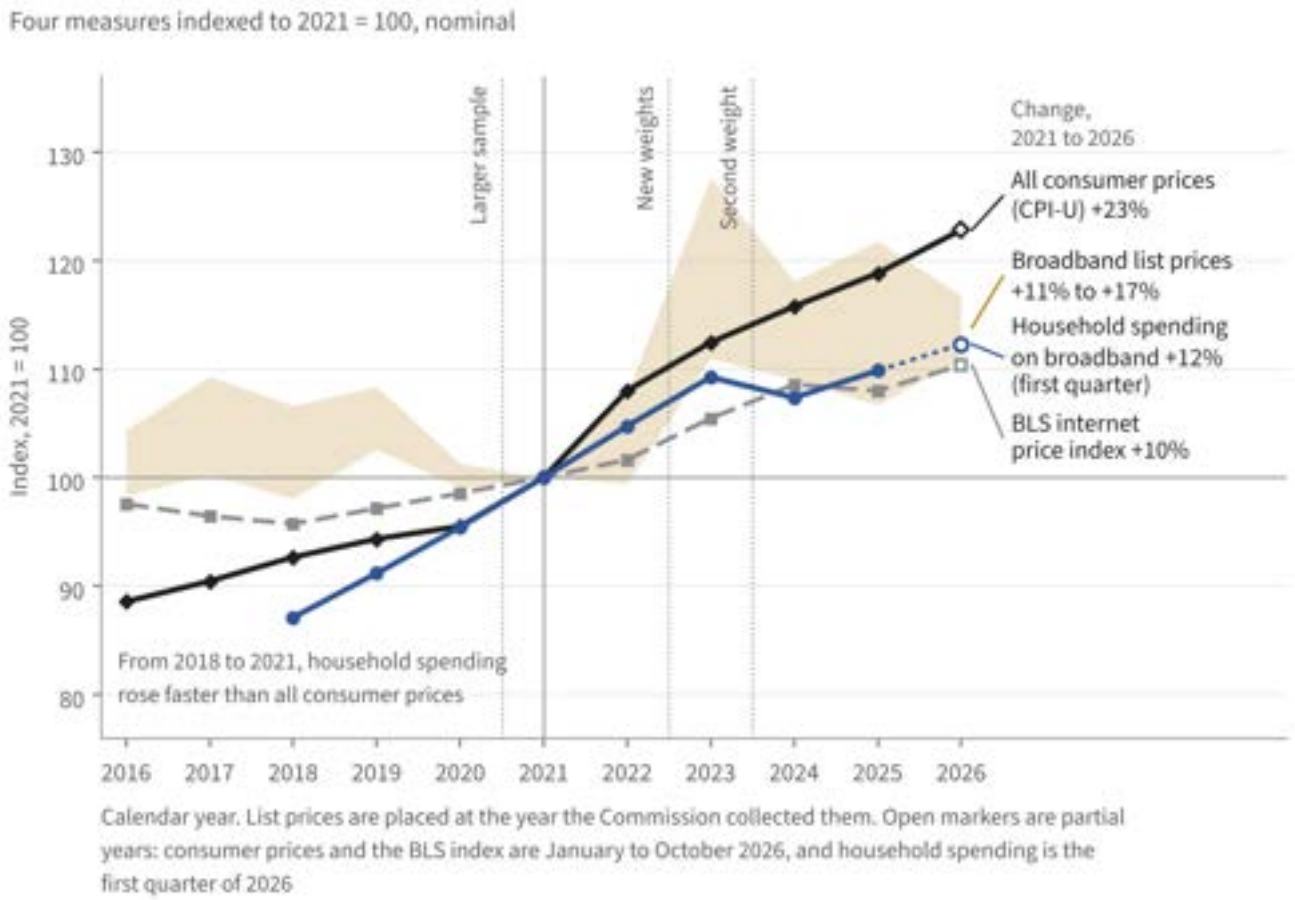
Four measures of the price of broadband

No single source reports what Americans pay for a given broadband service. Four public sources each capture part of it, and they answer different questions. Table 1 shows how each changed from 2021 to 2025, except provider revenue, which has a comparable series only through 2024. Over those years consumer prices overall, measured by the CPI-U, rose 19 percent.

Figure 2 indexes household spending, list prices, and the BLS internet index to 2021 and sets them against consumer prices. It omits provider revenue per subscriber, which Comcast's change in reporting splits into two series.

FIGURE 2

Household spending on broadband trailed overall consumer prices after 2021



Note: Household spending, list prices, and the BLS internet price index against consumer prices. Household spending is the mean for urban households that pay for internet service. The shaded range indexes each of 18 calculations of the list price at subscriber shares to its own 2021 value. Dotted lines mark changes in the survey's design. The range widens in 2023, the year the survey weights changed. Six calculations are available for 2026. Open markers show partial years. For 2026, consumer prices and the BLS index cover January through October, and household spending covers the first interview quarter.

Sources: BLS Consumer Expenditure Survey and CPI; FCC Urban Rate Survey and Internet Access Services reports.

TABLE 1

Four public measures of what Americans pay for broadband

Broadband measure	Source	What it captures	Change before inflation, 2021 to 2025 unless noted
Household spending	BLS Consumer Expenditure Survey	What urban households that pay for internet service report spending each month	+10% ($69.58 to $76.43)
Provider revenue per subscriber	Forms 10-K of Comcast, Charter, AT&T, and Altice USA	Residential broadband revenue divided by residential broadband subscribers	+11% from 2021 to 2024 ($63.69 to $70.86)
List price at subscriber shares	FCC Urban Rate Survey, weighted by FCC connection counts by speed	The list price of the speeds people subscribe to	+7% to +22%, depending on the calculation
Internet price index	BLS CPI for internet services	The price of matched plans over time	+8%

Spending and revenue rise when subscribers move to more expensive plans. The BLS index and the fixed-mix calculations below try to hold the service constant. Household spending and the BLS index rose less than the 19 percent rise in consumer prices overall, and the list-price range straddles it. Provider revenue per subscriber rose 11 percent from 2021 to 2024, while consumer prices rose 16 percent.

The measures also differ in what they count (Table 2).

TABLE 2

What each measure counts and what it leaves out

Measure	What it counts	What it leaves out or cannot separate
Household spending	What a household reports paying for internet service	How the household divides a bundled bill among services
Provider revenue per subscriber	The revenue each company assigns to residential broadband, including subsidy reimbursements and some equipment charges	Each company divides bundle revenue in its own way
List price	The standalone, non-promotional monthly rate with mandatory charges	Promotions, bundle discounts, and how many customers take each plan
Internet price index	Prices of internet service plans, adjusted for changes in quality	Dollar levels

What subscribers pay

Urban households that pay for internet service reported spending a mean of $79.00 and a median of $73 a month in 2025, in 2026 dollars, according to Consumer Expenditure Survey microdata. Mean spending in 2026 dollars rose from $80.32 in 2018 to $85.44 in 2021 and then fell. Before adjusting for inflation, the means were $60.61 in 2018, $69.58 in 2021, and $76.43 in 2025. Reported spending outpaced inflation from 2018 to 2021 and has trailed it since (Figure 3).

The 2025 figure rests on incomplete data. The Census Bureau, which conducts the interviews for BLS, did no interviews in October and November 2025 during the federal government shutdown, so the fourth-quarter file holds December interviews only.[2] The first-quarter file in the current release also lacks January interviews, and an earlier release of that quarter has all three months. In 2026 dollars, the 2025 mean is $79.00 with every quarter of the current release, $79.09 without the two short quarters, $78.65 with the earlier release of the first quarter, and $78.13 with the earlier release and without the fourth quarter. Each of those weights a quarter by its number of urban households. Weighting the four quarters of the current release equally gives $79.61. These five figures are 6.8 percent to 8.6 percent below the 2021 mean. Before adjusting for inflation they are $75.59 to $77.02, which is 8.6 percent to 10.7 percent above it.

Two choices of dates shape these comparisons. I start the series in 2018 because the survey's results shift in the second quarter of 2017. In that quarter mean spending among all households that pay rose

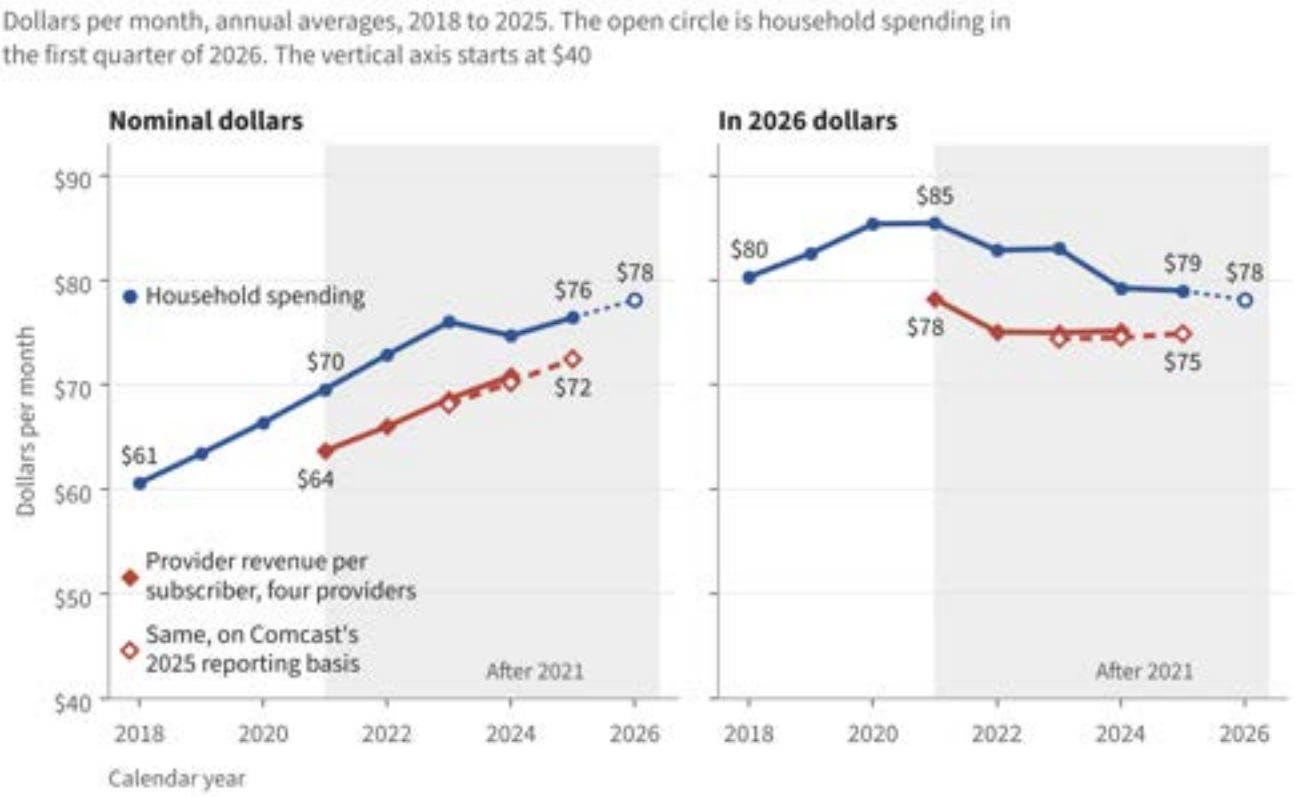
[2] Bureau of Labor Statistics, "Impact of the 2025 Federal Government Shutdown on the Consumer Expenditure Surveys," https://www.bls.gov/cex/2025-federal-government-shutdown-impact-ce.htm. The public-use files do not adjust the weights for the missing months.

from $75.42 to $84.92 in 2026 dollars, and the share of them reporting a payment in all three months rose from 93 percent to 99 percent, so earlier figures are not comparable. I compare with 2021 because consumer price inflation accelerated that year. It is also the year real spending peaked, and a comparison from 2018 shows a smaller decline of 2 percent.

Provider filings show a similar pattern through 2024. Comcast, Charter, AT&T, and Altice USA[3] together collected $78.22 a month per residential broadband subscriber in 2021 and $75.17 in 2024, in 2026 dollars, a 4 percent decline. Before adjusting for inflation the figures were $63.69 and $70.86, an 11 percent rise while consumer prices rose 16 percent. Comcast changed how it reports broadband revenue in its 2025 filing. On that basis the four-provider figure in 2026 dollars is $74.40 in 2023, $74.51 in 2024, and $74.90 in 2025, a rise of 0.7 percent from 2023 to 2025. Before adjusting for inflation it rose 6.4 percent, from $68.12 to $72.46, while consumer prices rose 5.7 percent.

FIGURE 3

In 2026 dollars, household spending fell after 2021. Provider revenue per subscriber fell through 2022 and then leveled off



Note: Household spending and provider revenue per subscriber, nominal and in 2026 dollars. Revenue per subscriber is annual residential broadband revenue divided by the average of beginning-of-year and end-of-year customers, divided by 12, for Comcast, Charter, AT&T, and Altice USA combined. Comcast recast its broadband revenue in its 2025 filing, and the series on that basis begins in 2023. Household spending is for urban households and in 2025 includes two quarters with short samples. Figures in 2026 dollars use the CPI-U average for January through October 2026. The open circle is household spending in the first interview quarter of 2026.

Sources: BLS Consumer Expenditure Survey and CPI-U; Forms 10-K.

[3] Altice USA changed its corporate name to Optimum Communications, Inc., effective November 7, 2025. I use the earlier name, which the company held for most of the period covered. See "Altice USA Changes Corporate Name and NYSE Ticker Symbol to Align with Optimum Brand," Business Wire, November 6, 2025, https://www.businesswire.com/news/home/20251106337581/en/Altice-USA-Changes-Corporate-Name-and-NYSE-Ticker-Symbol-to-Align-with-Optimum-Brand.

Revenue per subscriber is similar across the four providers. In 2025 it was $76.62 at Comcast, $73.53 at Charter, $73.18 at AT&T, and $78.12 at Altice USA, in 2026 dollars. AT&T's figure rose from $67.52 in 2021 while its fiber connections grew from 6.0 million to 10.4 million.

The four providers serve only about 60 percent of residential fixed connections. Verizon, T-Mobile, and Cox are missing because Verizon reports Fios revenue for internet, video, and voice combined, T-Mobile does not report home internet revenue separately, and Cox is private. Each provider decides how to divide the revenue from a bundle among its services, so the levels are not strictly comparable across companies. Finally, provider revenue differs from what households pay. Altice USA reports that federal subsidy reimbursements offset credits on subscribers' bills, and Comcast's broadband revenue has included some equipment and installation charges.

During this time, the Affordable Connectivity Program gave eligible households up to $30 a month toward internet service. More than 23 million households were enrolled when it stopped taking applications in February 2024, and April 2024 was the last month with the full discount.[4] The credit lowered what enrolled households paid and did not lower what providers collected, so it affects household spending and provider revenue differently. The spending data are too imprecise to show whether spending changed when the program ended. In the lowest income quartile, 60 percent of all households reported internet spending in 2023 and 59 percent in the second half of 2024. Urban households in that quartile that paid reported a mean of $72 a month in the first half of 2023, $67 to $68 in the second half, $65 in the first half of 2024, and $66 in the second half, in 2026 dollars. The decline during 2023 is distinguishable from zero, and the change during 2024 is not. In the first quarter of 2026 the share was 63 percent and the urban mean was $67. Each quarter has about 1,000 households in the lowest quartile, and the share reporting internet spending moves several points from quarter to quarter. I do not estimate the program's effect.

The share of households that report paying for home internet service rose most in the lowest income quartile, from 45 percent to 63 percent. Table 3 gives the share with any internet spending in the first quarter of 2018, 2021, and 2026, for all households, urban and rural. Income quartiles are set within each quarter, so a quartile does not hold the same households over time. In the second and third quartiles the share was lower in early 2026 than in early 2021.

Among urban households in the lowest quartile that pay, mean monthly spending in 2026 dollars was $71 in 2018, $75 in 2021, and $68 to $69 in 2025, a decline of 7.9 percent to 9.1 percent from 2021 and of 3.0 percent to 4.3 percent from 2018. The ranges cover two ways of setting the quartile cutoffs, two ways of averaging the 2025 quarters, and both releases of the first-quarter 2025 file. Treating the years as independent samples, the decline from 2021 is about three standard errors and the decline from 2018 is less than two. Before adjusting for inflation, their spending rose from $61 in 2021 to between $66 and $67 in 2025. The share of urban lowest-quartile households that pay rose from 47 percent in 2018 to 58 percent in 2021 and 60 percent to 61 percent in 2025, so the households that pay are not the same group in each year.[5]

[4] Federal Communications Commission, Affordable Connectivity Program, https://www.fcc.gov/acp, and "ACP Wind-Down Fact Sheet," https://www.fcc.gov/sites/default/files/ACP_Wind-down_Fact_Sheet_2024.pdf.

[5] The 2025 figures for the lowest quartile come from the same files as the 2025 mean for all urban households. The fourth-quarter file holds December interviews only, the first-quarter file in the current release lacks January interviews, and the public-use files do not adjust the weights for the missing months.

TABLE 3

Share of households reporting internet spending, by income quartile

Households	2018, first quarter	2021, first quarter	2026, first quarter
All	70%	77%	78%
Lowest income quartile	45%	57%	63%
Second quartile	69%	78%	75%
Third quartile	79%	85%	83%
Highest income quartile	87%	89%	89%

Most households that report no internet spending pay for cell phone service. In the first quarter of 2026, 22.4 percent of households reported no internet spending, and 16.6 percent of all households reported spending on cell phone service and none on internet. In the lowest income quartile, 36.7 percent reported no internet spending and 24.8 percent reported spending on cell phone service and none on internet. The spending survey cannot show whether those households reach the internet through a phone plan.

Bundled services complicate interpreting the data. In the first quarter of 2018, 10.4 percent of households reported spending on television service and none on internet. In the first quarter of 2026, 5.4 percent did. Some of the rise in the share reporting internet spending may reflect how households report bundled bills.

List prices and the gap to what subscribers pay

The FCC's Urban Rate Survey samples pairs of providers and urban census tracts. Each sampled provider reports the standalone, non-promotional monthly rate of every residential plan it offers in that tract, including mandatory charges. The 2027 survey,[6] released in November 2026, covers 11,793 plans with prices collected in 2026. The FCC names each survey for the year to which its results apply. It uses the survey to set the rate benchmarks that carriers receiving universal service support must meet the following year, so the 2027 survey reports 2026 prices. In this paper a survey year is the FCC's label, and the prices were collected the year before. The survey does not record how many customers take each plan.

To get closer to what subscribers face, I weight the survey's prices by the FCC's counts of residential connections in each speed range. On that basis, in 2026 dollars, the average list price was $83 to $97 a month for prices collected in 2025 and $84 to $88 for 2026. The 2026 range rests on six calculations while the 2025 range rests on 18, because the FCC has not yet published connection counts for December 2026. The six calculations that exist for both years weight each year's prices by connection counts from the December before. They give $83 to $93 for 2025 in 2026 dollars, and the change to 2026 after inflation ranges from a 6 percent decline to a 2 percent increase. With both years weighted by December 2025 counts, the change after inflation ranges from a 10 percent decline to a 2 percent decline. Of the 12 calculations, 9 show a decline and 3 show an increase, of 0.3 percent to 1.9 percent.

[6] Federal Communications Commission, 2027 Urban Rate Survey Broadband Methodology Report, https://www.fcc.gov/sites/default/files/2027%20Urban%20Rate%20Survey%20Broadband%20Methodology%20Report%20Final.pdf.

The range reflects three choices that have no single right answer. The choices are which year-end connection counts to use, whether to group plans by download speed alone or by download and upload speed, and how to treat a small number of multi-gigabit plans priced near $300.

Sampling error adds uncertainty to those changes. Bootstrap standard errors for the 12 changes are 0.4 to 0.7 percentage points when I resample the survey's pairs of provider and census tract and 2.6 to 4.4 percentage points when I resample providers. With pairs resampled, the 1.9 percent increase and 8 of the 9 declines are distinguishable from zero. With providers resampled, no increase is distinguishable from zero, and the only declines that are distinguishable are the two for all plans with both years weighted by December 2025 counts. The bootstrap holds the connection counts fixed and ignores the survey's strata, which the public files do not identify. Codex approximated the strata from provider names and states. Resampling pairs within them gives standard errors of 0.2 to 0.3 percentage points, with all 9 declines and 2 of the 3 increases distinguishable from zero.

Part of the change from 2025 to 2026 reflects which plans the survey contains. Plans at 5 Gbps or faster carry 6.3 percent of the survey's weight in the 2025 prices and 1.2 percent in the 2026 prices (Table 4). Comcast reported a 10 Gbps plan at $300 and AT&T a 5 Gbps plan at $255 in the 2026 survey, and neither reported a plan that fast in the 2027 survey. They were not alone. The fastest plan reported went from 8 Gbps to 5 Gbps at Altice USA, from 7 Gbps to 5 Gbps at Frontier, and from 8 Gbps to 940 Mbps at Lumen. The survey does not show whether the providers stopped offering those plans, stopped reporting them, or were sampled in different census tracts. After inflation, calculations that include multi-gigabit plans show a decline of 5 percent to 10 percent from 2025 to 2026, and calculations without plans at 5 Gbps or faster, or at 2 Gbps or faster, range from a decline of 3 percent to an increase of 2 percent. Among combinations of provider and speed that appear in both surveys, the average with all plans rises 0.4 percent to 4 percent before inflation, which is a 3 percent decline to a 1 percent increase after it. That comparison keeps about three quarters of the survey's weight and drops AT&T, whose reported speeds all changed. It shows that the decline depends on the sample, and it does not measure how much of the decline the missing plans explain.

Over the longer period from 2021 to 2026, the six calculations available in both years show the average list price falling from $92 to $93 a month in 2026 dollars to $84 to $88, a decline of 5 percent to 10 percent after inflation.[7]

[7] The Commission's connection counts report three ranges of upload speed for December 2020 and five for December 2025, and these calculations use each report's own ranges. With both years grouped into the same three upload ranges, the decline is 5 percent to 8 percent.

TABLE 4

Plans at 5 Gbps or faster in the two most recent surveys

	2026 survey (2025 prices)	2027 survey (2026 prices)
Plans at 5 Gbps or faster	771	342
Their share of the survey's weight	6.3%	1.2%
Plans at 5 Gbps or faster priced at $250 or more	309	23
Weighted mean price of plans at 5 Gbps or faster	$246	$157
Fastest plan Comcast reported	10 Gbps at $300	2 Gbps at $140
Fastest plan AT&T reported	5 Gbps at $255	999 Mbps at $90

Note: Prices are as listed in each survey and are not adjusted for inflation.

Household spending in 2025 was 5 percent to 19 percent below that list-price range across the two releases of the 2025 spending survey file, and provider revenue per subscriber was 10 percent to 23 percent below it. Promotional and retention discounts are a likely reason and not the only one. The survey covers urban list prices while the connection counts and provider revenue are national. Low-priced plans for low-income households carry little weight in the survey, and bundle accounting affects the revenue figures. The data do not separate these explanations, so I do not treat the gap as a measure of discounting.

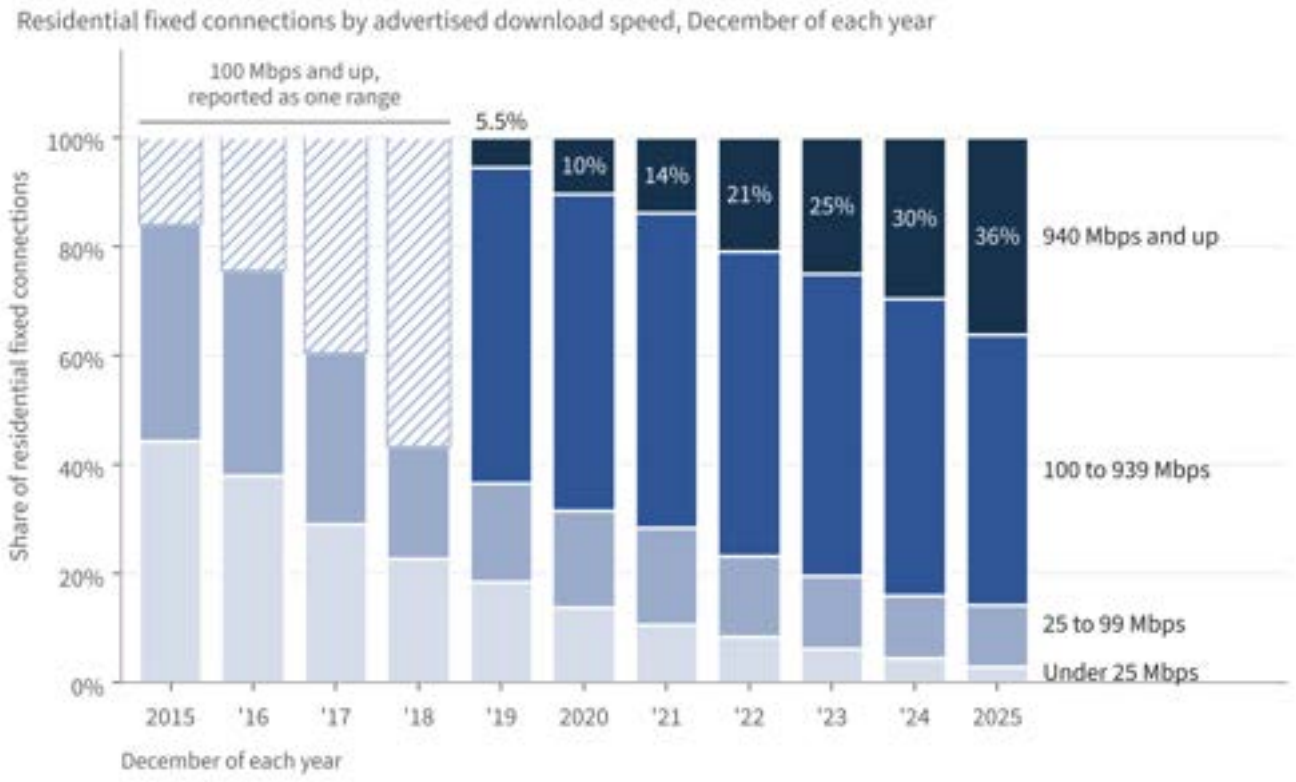
List prices with the speed mix held fixed

The average list price at current subscriber shares rose 6 percent to 18 percent before inflation from prices collected in 2020 to prices collected in 2026, which is a decline of 8 percent to 18 percent after it. Over those years connections shifted toward faster service. Connections at 940 Mbps or faster rose from 5.5 percent of residential fixed connections in December 2019 to 36 percent in December 2025 (Figure 4).[8]

[8] The 940 Mbps threshold is the FCC's. Its Internet Access Services reports group residential fixed connections by download speed, and the fastest range they report is 940 Mbps and up, first shown separately for December 2019.

FIGURE 4

The share of connections at 940 Mbps and up rose from 5.5 to 36 percent in six years

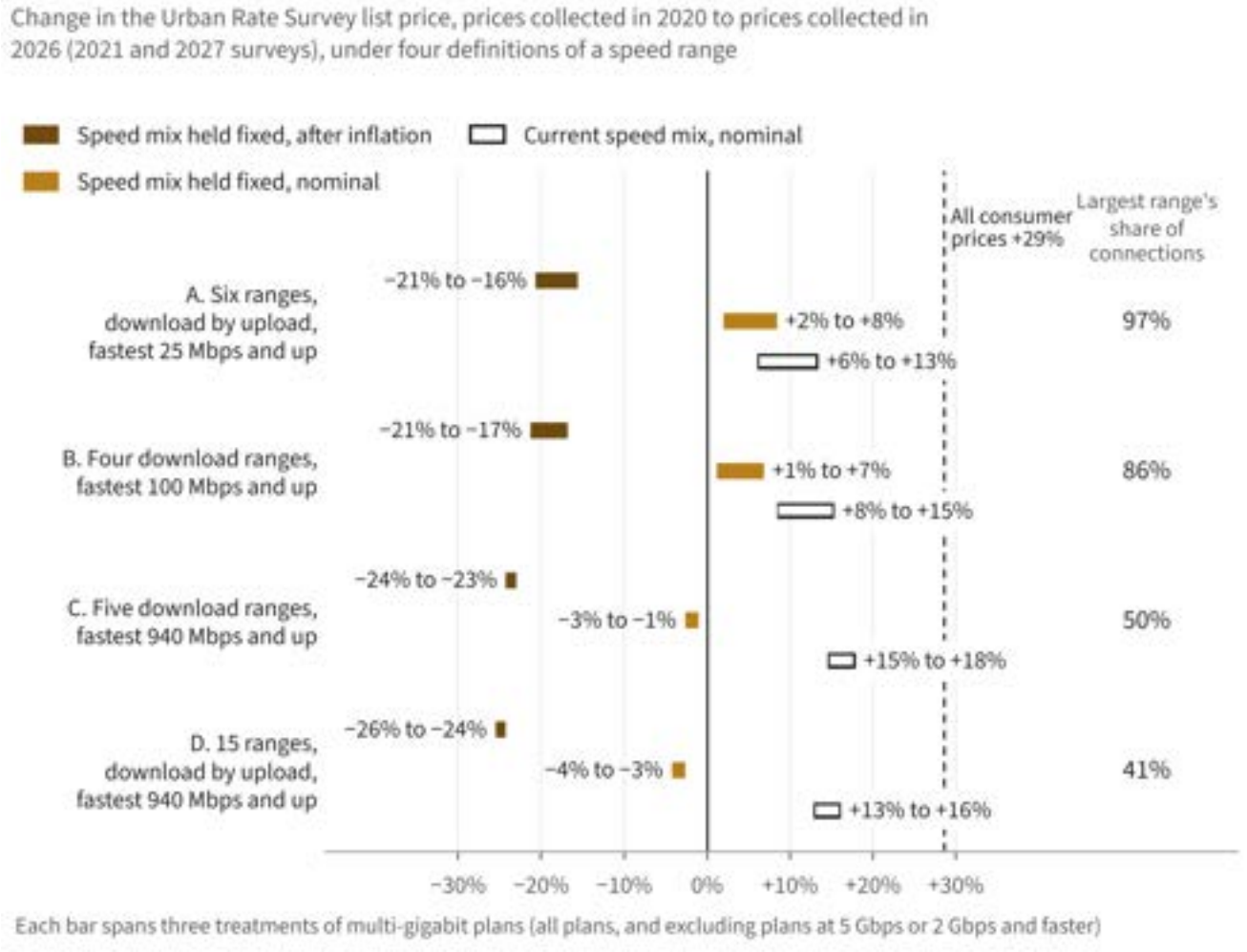


Note: Residential fixed connections by download speed. The FCC first reported 940 Mbps and up as a separate range for December 2019.
Source: FCC Internet Access Services reports.

A price index that holds each speed range's share of connections fixed removes the shift between ranges. It does not remove movement to faster plans inside a range. The result depends on where the speed ranges are drawn. Figure 5 reports results under four definitions, and Table 5 lists them.

FIGURE 5

The sign of the list-price change depends on where the speed ranges are drawn



Note: Change in list prices from 2020 to 2026 under four definitions of a speed range. Speed mix held fixed is a Fisher index of list prices weighted by residential connections in each range. Current speed mix is the average list price at each year's connection shares. Each bar spans three treatments of multi-gigabit plans. Consumer prices are CPI-U, with 2026 through October. Table 5 defines the four sets of ranges.

Sources: FCC Urban Rate Survey and Internet Access Services reports; BLS CPI-U.

TABLE 5

Four definitions of a speed range

Set	Download ranges, Mbps	Upload ranges, Mbps	Ranges with at least five plans	Largest range, December 2025
A	Under 10, 10 to 24, 25 and up	Under 3, 3 and up	5 of 6	Download 25 and up with upload 3 and up, 97%
B	Under 10, 10 to 24, 25 to 99, 100 and up	Not used	4 of 4	Download 100 and up, 86%
C	Under 10, 10 to 24, 25 to 99, 100 to 939, 940 and up	Not used	5 of 5	Download 100 to 939, 50%
D	Same as C	Under 3, 3 to 19, 20 and up	11 of 15	Download 100 to 939 with upload 20 and up, 41%

The two definitions that separate connections at 940 Mbps and up show a nominal decline of 1 percent to 4 percent. The two that do not separate them show an increase of 1 percent to 8 percent. When nearly all connections fall in one range, movement to more expensive plans inside that range registers as a price increase. Under every definition, the list price of a fixed mix rose less than consumer prices, which rose 29 percent with 2026 measured through October. From 2021 to 2026, the same 12 calculations show the list price of a fixed mix falling 8 percent to 20 percent after inflation.

These are four measures and I do not rank them. Definitions with more ranges rest on fewer plans in each range. None is a constant-quality price, because the FCC's fastest range is 940 Mbps and up and pools 1 Gbps plans with 10 Gbps plans. The data also cannot distinguish a subscriber who chose a faster plan from one whose provider raised the speed of an existing plan.

Speed-adjusted list prices and the BLS index

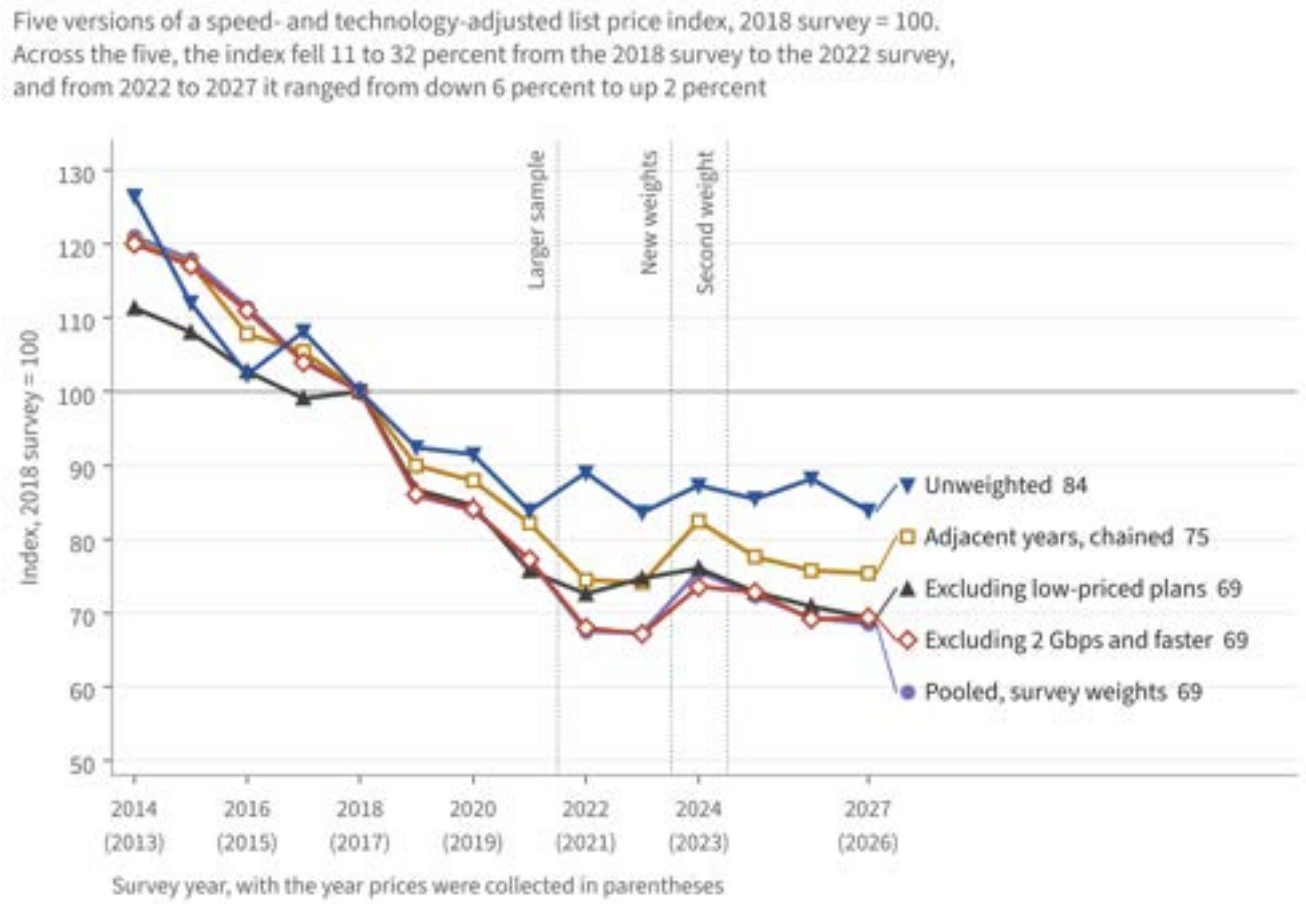
A second way to hold the service constant is a regression that relates each plan's price to its download speed, upload speed, technology, and whether it has a data cap, and then tracks the price of a plan with fixed characteristics. I estimated five versions that differ in weighting, in how years are linked, and in whether very cheap or very fast plans are included (Figure 6). The indexes are not adjusted for inflation.

All five show the adjusted list price falling between the 2018 and 2022 surveys, by 11 percent to 32 percent. From the 2022 survey to the 2027 survey the five range from a 6 percent decline to a 2 percent rise and show no clear trend. Each year effect after the 2022 survey, measured against the 2018 survey, has a standard error of 5 percent to 8 percent, and none of the changes since the 2022 survey can be told apart from zero. The unweighted version is sensitive to Alaska, which supplies 16 percent of the plans in the 2027 survey and 0.14 percent of the weight. The coefficients vary enough from year to year that I read the indexes as evidence of direction through the 2022 survey and not as precise magnitudes. The 2027 point is also sensitive to the multi-gigabit plans that left the survey. From the 2026 survey to the 2027 survey the pooled index falls 1.2 percent with all plans and rises 0.8 percent without plans at 5 Gbps or faster. The standard errors of those two changes are 2.9 and 2.3 percentage points, so neither can be told apart from zero. Consumer prices rose 3.4 percent between the two years.

The unadjusted weighted mean price of all plans rose 14 percent between the 2018 and 2027 surveys while the adjusted indexes fell 16 percent to 31 percent. Over those years the average plan on offer became much faster.

FIGURE 6

Speed-adjusted list prices fell through the 2022 survey and show no clear trend since



Note: Speed-adjusted list price index, five versions. Each line is the year effect from a regression of log price on log download speed, log upload speed, technology, and whether the plan has a data cap. The versions differ in weights, sample, and whether years are pooled or chained. Low-priced plans are those at or below $30.50 with download speeds of 25 Mbps or more. Dotted lines mark changes in the survey's design. The FCC collected the first survey's prices from December 2013 into January 2014.

Source: FCC Urban Rate Survey, 2014 to 2027 surveys.

The BLS consumer price index for internet services follows the price of matched plans and adjusts for changes in quality.[9] It has been roughly flat since early 2024. Its average for January through October 2026 is 1.6 percent above its 2024 average, while overall consumer prices rose 6.1 percent. Since 2018 the internet index has risen 15 percent and overall consumer prices have risen 33 percent.

What the Urban Rate Survey cannot show

The survey is the only public plan-level price series that covers many providers over many years, and it is easy to ask more of it than it can give. Three features limit comparisons across years.

The FCC has changed the survey's design several times. The 2022 survey quadrupled the sample. The FCC also redefined urban tracts after the 2020 Census. The 2024 survey began weighting by the

[9] Bradley Akin, John Bieler, Craig Brown, and Kerri Chicarella, "Improvements to the CPI index series for residential telecommunications services," Monthly Labor Review, June 2023, https://www.bls.gov/opub/mlr/2023/article/improvements-to-the-cpi-index-series-for-residential-telecommunications-services.htm.

subscribers providers report to the FCC, whereas earlier surveys used an estimate of potential subscribers. The 2025 survey introduced a weight that divides a provider's weight across all the rates it offers in a tract, and the FCC made that the only weight in 2026. Before that change, a provider's weight grew with the number of service levels it listed. Comcast's share of total survey weight was 30 percent in 2023, 44 percent in 2024, and 29 percent in 2025.[10]

A few multi-gigabit plans move the average. The weighted mean list price across all plans was $120.02, $97.12, $101.80, and $89.93 in the 2024 through 2027 surveys, in 2026 dollars. Without plans at 2 Gbps or faster it was $97.35, $90.82, $87.68, and $84.12. The gap between the two means ranges from about $6 to about $23 across those surveys and moves with how many multi-gigabit plans a survey contains (Table 4). The year-to-year changes in the all-plan mean do not measure price changes.

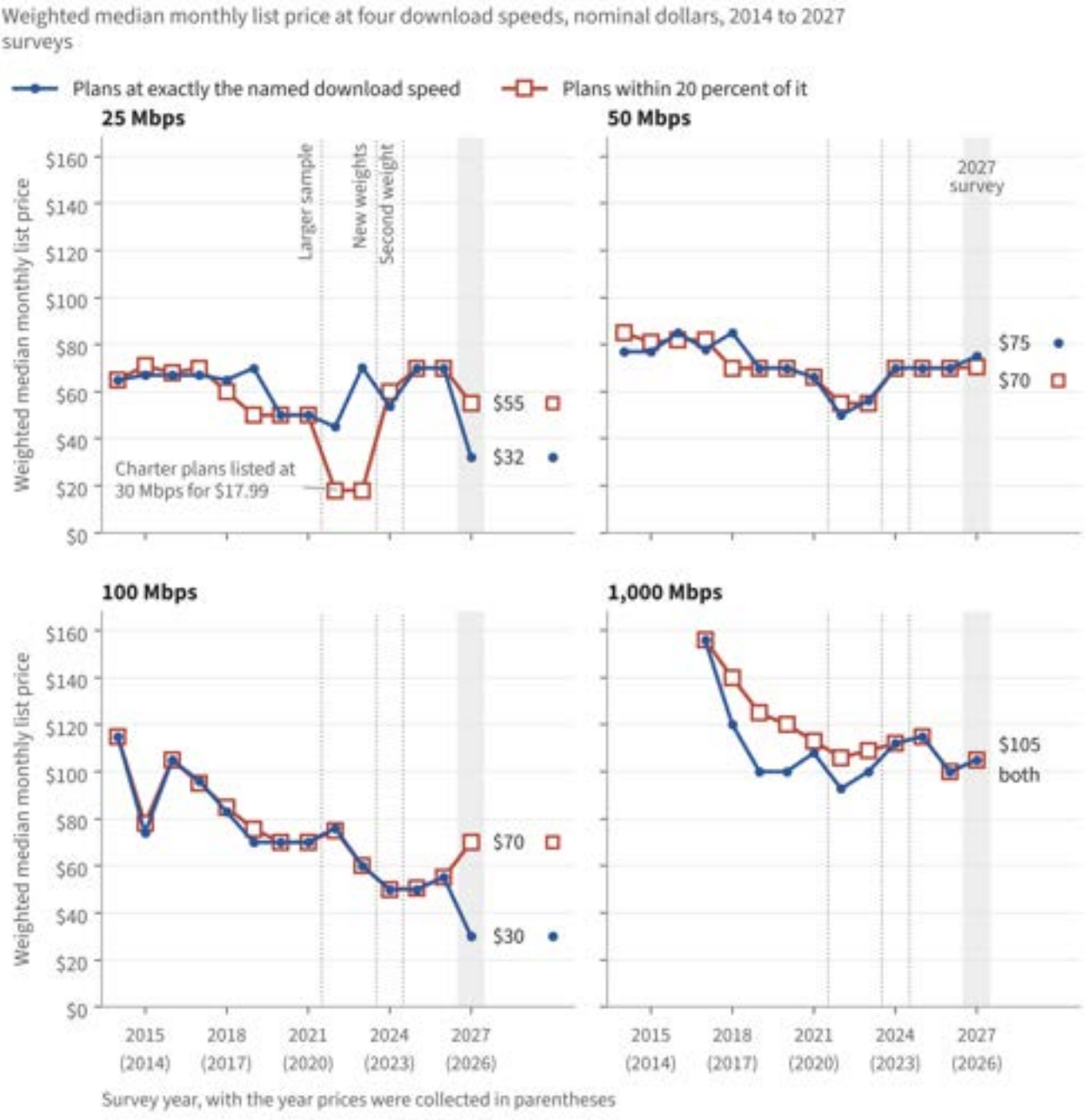
Prices at named speeds depend on how a tier is defined. Earlier versions of this analysis reported prices for plans at 25, 50, 100, and 1,000 Mbps. A tier can be defined as plans advertising exactly that download speed or as plans within 20 percent of it. Figure 7 shows the weighted median price under both definitions.

At 100 Mbps the two definitions agree within 2 percent in every survey from 2020 through 2026, and both show the median list price falling from $70 to $55. At 50 Mbps they agree within 2 percent in six of the seven surveys from 2020 through 2026, with a median of $70 in the 2024 through 2026 surveys. At 1,000 Mbps they have agreed since the 2024 survey, at $100 to $115. The 25 Mbps tier is the unstable one. Its two definitions split in six of the ten surveys from 2018 through 2027. In the 2022 and 2023 surveys the wider band's median was $17.99, the price of Charter plans listed at 30 Mbps, at the upper edge of the band. Those plans carried 37 percent and 43 percent of the band's weight.

[10] Federal Communications Commission, Urban Rate Survey Broadband Methodology Reports for the 2024 survey, https://www.fcc.gov/sites/default/files/2024%20Urban%20Rate%20Survey%20Broadband%20Methodology%20Report.pdf, the 2025 survey, https://www.fcc.gov/sites/default/files/2025%20Urban%20Rate%20Survey%20Broadband%20Methodology%20Report%20Final.pdf, the 2026 survey, https://www.fcc.gov/sites/default/files/2026%20Broadband%20URS%20Methodology%20Report%20Final.pdf, and the 2027 survey, https://www.fcc.gov/sites/default/files/2027%20Urban%20Rate%20Survey%20Broadband%20Methodology%20Report%20Final.pdf.

FIGURE 7

The two definitions of a speed tier agreed at 100 Mbps from the 2020 through 2026 surveys and split in 2027



Note: List prices at four download speeds under two definitions of a tier. A circle inside a square means the two definitions give prices too close to tell apart at this scale. The figure omits years with fewer than 30 plans in a tier. The 2027 survey has 423 plans at exactly 25 Mbps and 903 within 20 percent, 454 and 751 at 50 Mbps, 794 and 1,131 at 100 Mbps, and 1,866 and 2,340 at 1,000 Mbps. Dotted lines mark changes in the survey's design.

Source: FCC Urban Rate Survey.

The 2027 survey breaks the pattern. The definitions still agree at 1,000 Mbps and split at each slower tier (Table 6).

TABLE 6

List prices at four download speeds in the 2027 survey under two definitions of a tier

Tier	Exact speed, median	Exact speed, mean	Within 20 percent, median	Within 20 percent, mean
25 Mbps	$32.10	$36.75	$55.00	$51.90
50 Mbps	$74.99	$84.03	$70.33	$68.42
100 Mbps	$30.00	$34.23	$70.00	$52.12
1,000 Mbps	$105.00	$104.66	$105.00	$108.25

The definitions disagree because several large providers list plans at speeds just off the round numbers, so each definition picks up a different handful of plans. At exactly 100 Mbps, one Comcast plan at $30 carries 65 percent of the weight. The wider band adds AT&T plans listed at 88 and 107 Mbps for about $70, which carry 43 percent of the band's weight. At exactly 25 Mbps, a T-Mobile plan at $32 carries 83 percent of the weight, and the band adds a T-Mobile plan listed at 25.01 Mbps for $62. At 50 Mbps the pattern reverses. The exact tier holds only smaller providers, and an AT&T plan listed at 58 Mbps for $70 carries 73 percent of the band's weight.

In the 2027 survey each definition measures the price of whichever plans a few large providers listed near that speed, and neither gives a price for a 25, 50, or 100 Mbps connection that holds under the other definition. One survey cannot show whether the split is a one-year artifact of how providers reported or a lasting change. Since the 2019 survey the weighted mean has stayed between $100 and $111 for plans at exactly 1,000 Mbps and between $106 and $118 for plans within 20 percent.

The 2027 survey shows a weighted mean list price of $89.93 and a median of $85.00. Plans without a data cap carry 84 percent of the weight, and plans at 940 Mbps or faster carry 41 percent.

Conclusion

Urban households that pay for broadband spent $79.00 a month on it in 2025, in 2026 dollars, about 8 percent less than in 2021. Before adjusting for inflation their spending rose 10 percent while consumer prices rose 19 percent. In the lowest income quartile, urban households that pay spent 7.9 percent to 9.1 percent less after inflation than in 2021. The BLS index for internet services, built from different data, rose 8 percent from 2021 to 2025. Provider revenue per subscriber rose 11 percent from 2021 to 2024, less than the 16 percent rise in consumer prices, and has slightly outpaced inflation since 2023 on Comcast's new reporting basis. Over the same years subscribers moved to much faster service. The data do not link what a household pays to the speed it buys, so they cannot show how much of the change in spending reflects that move.

List prices are a weaker guide than household spending or provider revenue. They sit above what subscribers pay by an amount the public data cannot pin down, and their measured change depends on choices about weights and speed ranges. After inflation, average list prices fell from 2025 to 2026 in 9 of 12 calculations and rose in 3, and from 2021 to 2026 they fell 5 percent to 10 percent.

Appendix. Data and methods

- **Urban Rate Survey.** Plan-level files for survey years 2014 to 2027 and the FCC's methodology reports, from the FCC's Urban Rate Survey page.[11] A survey year reports prices collected the year before, except that the first survey's collection ran from December 2013 into January 2014. I use the FCC's published weight in each year and, for the 2025 survey, the second weight the FCC designates for national estimates.
- **Connections by speed.** Residential fixed connections by download and upload speed range, December 2014 to December 2025, from the FCC's Internet Access Services reports.[12] I pair each survey year with connection counts from the December before prices were collected, and other calculations use the following December or the average of the two. A speed range enters only if the survey has at least five plans in it, and I recompute shares over the ranges that enter. Standard errors for the change from 2025 to 2026 come from 1,000 bootstrap draws within each survey year that resample pairs of provider and census tract or resample providers.
- **Household spending.** Consumer Expenditure Survey interview microdata[13], 2016 through the first quarter of 2026, expenditure code 690114 (computer information services). Spending figures are means across urban households (the survey's BLS_URBN indicator) reporting a payment, by interview quarter, averaged within the year with each quarter weighted by its number of urban households. Shares of households paying cover all households unless the text says urban. For the lowest-quartile figures I set income quartiles (FINCBTXM) within each interview quarter, from all households or from urban households, and average a year by pooling its household records or by averaging its quarterly estimates. Standard errors use the survey's 44 replicate weights, with the variance multiplied by four for the 2025 release. The text reports results from 2018 on because of the change in the second quarter of 2017. The survey's unit is the consumer unit, which the text calls a household. The 2025 files have no October or November interviews, and the first-quarter file in the 2025 release has no January interviews.
- **Households with no internet spending.** For the first interview quarter of 2018 and of 2026, the weighted share of households with no spending under expenditure code 690114 that report spending on cellular phone service (code 270102) or on cable and satellite television (code 270310).
- **Provider revenue per subscriber.** Annual residential broadband revenue divided by the average of beginning-of-year and end-of-year residential broadband customers, divided by 12, from the Forms 10-K of Comcast, Charter, AT&T, and Altice USA.[14]
- **Inflation.** BLS series CUUR0000SA0 (all items) and CUUR0000SEEE03 (internet services), annual averages. The 2025 average omits October, which BLS did not publish, and the 2026 average covers January through October. Inflation-adjusted dollar figures are in 2026 dollars on that average.

[11] Federal Communications Commission, Urban Rate Survey Data and Resources, https://www.fcc.gov/economics-analytics/industry-analysis-division/urban-rate-survey-data-resources.

[12] Federal Communications Commission, Internet Access Services Reports, https://www.fcc.gov/internet-access-services-reports.

[13] Bureau of Labor Statistics, Consumer Expenditure Surveys Public-Use Microdata, https://www.bls.gov/cex/pumd_data.htm.

[14] Annual reports on Form 10-K are available through the Securities and Exchange Commission's EDGAR system, https://www.sec.gov/edgar/search/. Company filing pages are, for Comcast, https://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001166691&type=10-K, for Charter, https://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001091667&type=10-K, for AT&T, https://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0000732717&type=10-K, and for Altice USA, https://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001702780&type=10-K.

- **Earlier pieces.** This paper updates "Broadband Prices 2024" and "Broadband Prices Mostly Stable Last Year."[15]

How the work was done

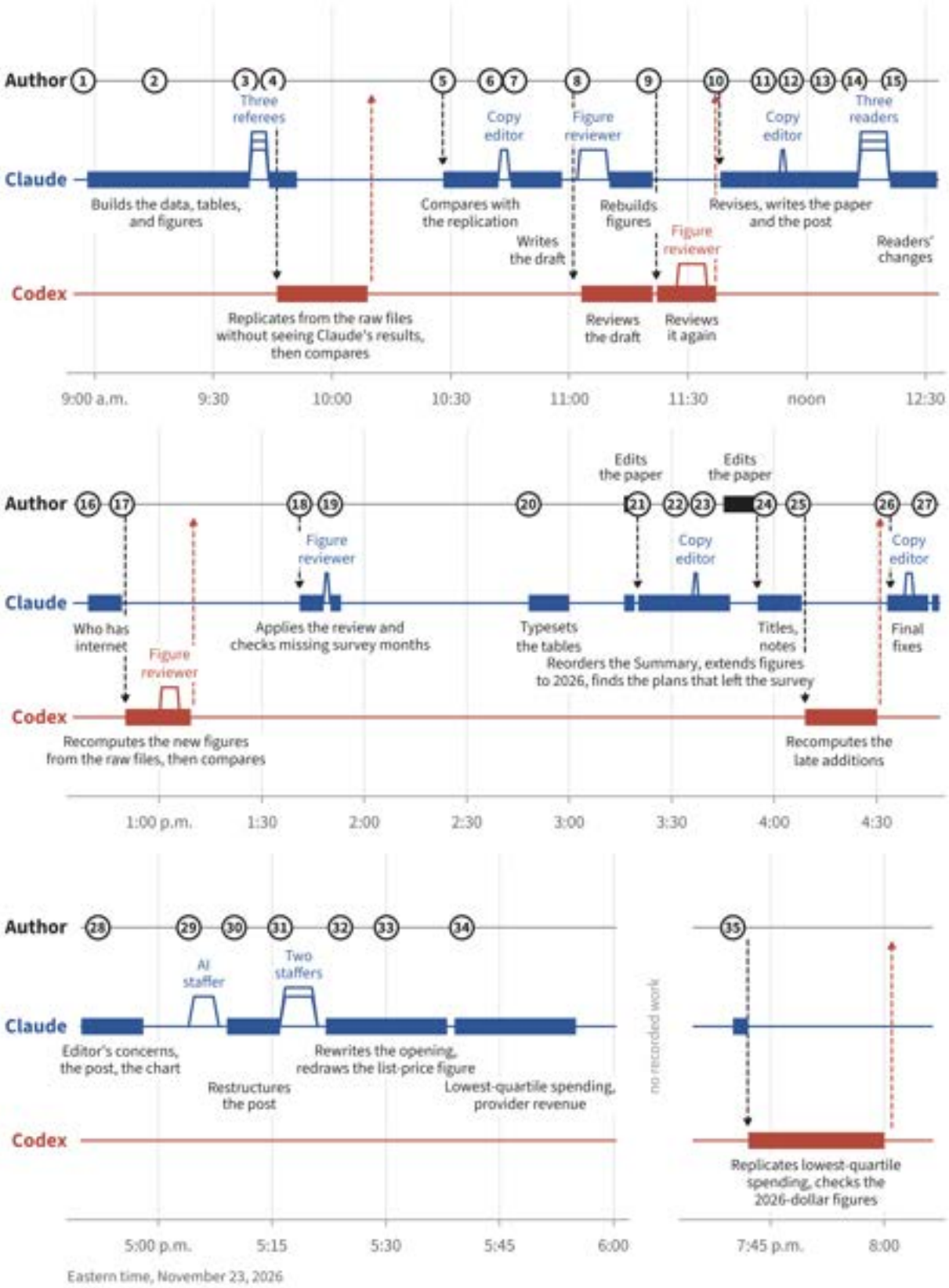
Claude, an AI system from Anthropic, built the analysis from the raw public files under my direction and drafted the text, which I then edited and partly rewrote. OpenAI's Codex replicated the main results from the same raw files without seeing Claude's results, reviewed the draft twice, and checked five later rounds of analysis. Its first report flagged the gaps in the 2025 spending survey, and they reached the paper only after its later check raised them again. AI referees, readers, figure reviewers, and a copy editor also reviewed the work, and I corrected the errors they found. An AI production designer set the layout. Where calculations still differ, the text reports the range. The replication's own regression specifications give a wider range after the 2022 survey, from an 11 percent decline to a 5 percent rise. The comparison of 2025 and 2026 list prices, Table 4, and the 2026 values in Figures 1 through 3 were added after the replication, and Codex recomputed them from the raw files in a later check. The comparison limited to plans in both surveys is Codex's calculation. On November 24 I asked for spending in the lowest income quartile and for dollar figures in 2026 dollars. Codex replicated the lowest-quartile figures from the raw files and checked the conversions. It found that Claude's standard errors for 2025 were half the correct size, because the 2025 release of the spending survey needs a different variance formula, and the paper reports the corrected ones. The bootstrap standard errors for the change in list prices from 2025 to 2026 were added after that check, and Codex then reproduced them from the raw files. Codex also recomputed the changes in list prices from 2021 to 2026 reported in the Summary.

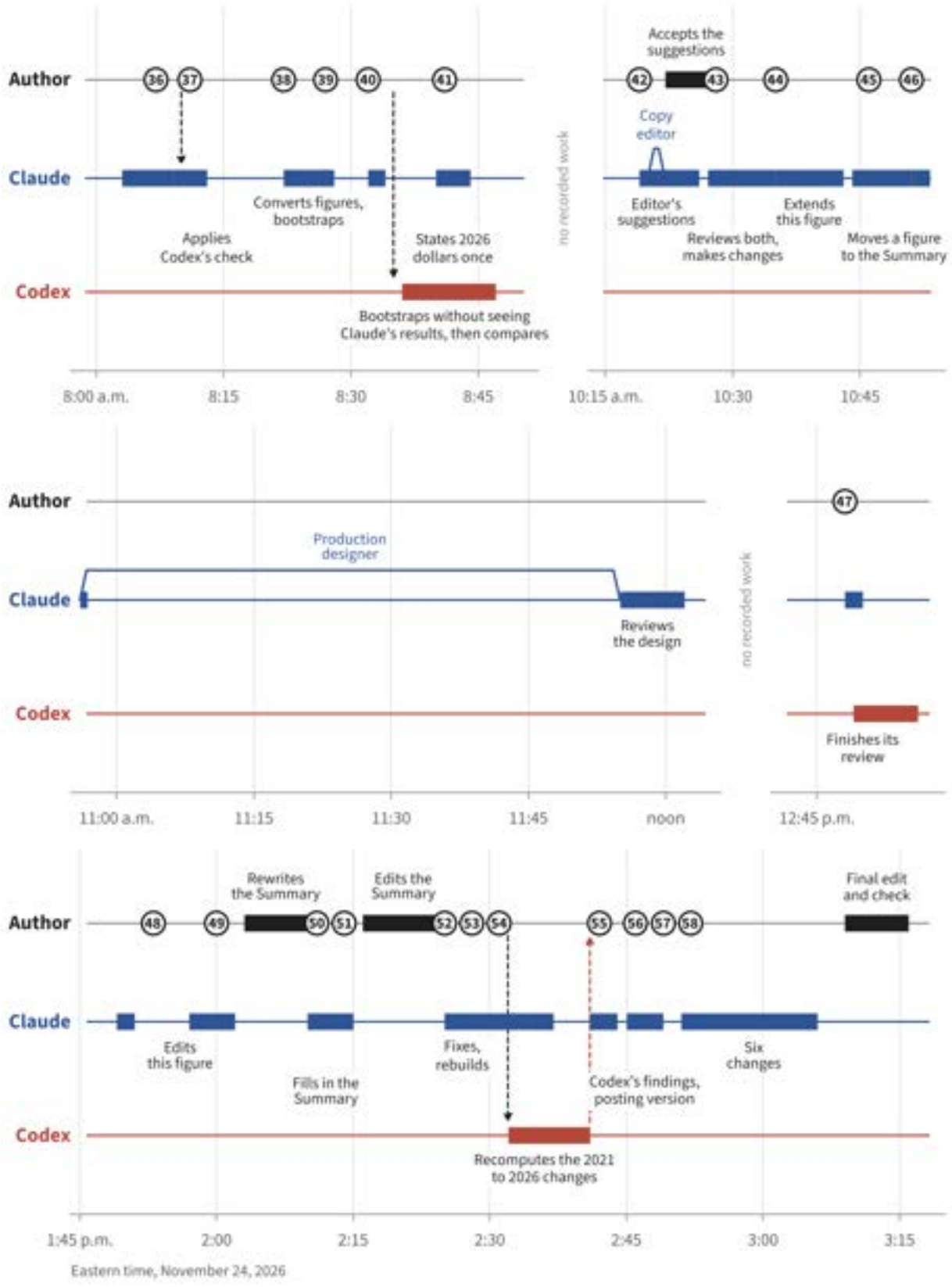
Figure 8 shows the work on this paper and the accompanying post on November 23 and 24, 2026. The first picture has three rows for November 23, and the second has three rows for November 24. A gap in a row skips a stretch with no recorded work. Each row has three lanes on one clock, for me, Claude, and Codex. A thick colored bar is a span of work by Claude or Codex. A thin line that leaves a lane and returns is an agent that the session sent out, such as a referee, a reader, a figure reviewer, or a copy editor, and three stacked lines are three agents working at once. A numbered circle is an instruction from me, listed under the figure. A thick black bar is time I spent editing the paper myself. A dashed arrow is a prompt or a report passed from one lane to another. Claude and Codex did not communicate directly, and I carried every prompt and report between them. Bars mark work that message times and file timestamps record, so a stretch with no bar does not show that a session was idle. The figure leaves out helper agents that Codex used within its own work.

[15] Scott Wallsten, "Broadband Prices 2024," Technology Policy Institute, https://techpolicyinstitute.org/publications/broadband/digital-divide/broadband-prices-2024/, and "Broadband Prices Mostly Stable Last Year," Technology Policy Institute, https://techpolicyinstitute.org/publications/broadband/broadband-prices-mostly-stable-last-year/.

FIGURE 8

Work by the author, Claude, and Codex on November 23 and 24, 2026





Note: Times come from message times and from file timestamps in the project folders. Instructions 1 through 7, 13 through 15, and 27 through 33 are placed from the order of events and are approximate to within several minutes. The figure omits questions I asked that led to no change in the paper. The author's instructions, by number, follow.

1. Asks for an update of the pricing work with the new FCC survey
2. Asks for what people pay, using subscriptions, the spending survey, and provider filings
3. Sends the analysis to referees and asks for a prompt for a blind replication
4. Gives Codex the replication prompt
5. Passes Codex's replication report to Claude
6. Says to report all four speed-range definitions without ranking them, and calls the editor
7. Asks for a version to post and comments on the draft
8. Sends the draft to Codex for review and the figures to a design reviewer
9. Approves the rebuilt figures and switches to 2026 dollars
10. Passes Codex's second review to Claude and says to make every change
11. Asks for a paper, a blog post, and the editor on both
12. Asks who does not pay for internet service and orders a check in the data
13. Asks for this figure and an AI disclosure
14. Sends the paper and the post to three AI readers: a congressional staffer, an FCC economist, and an industry association
15. Says to make the readers' changes and drops the closing policy question
16. Asks for a figure of who has internet service and who pays for it, then by income
17. Asks for a Codex check of the new figures
18. Passes Codex's check to Claude and says to act on it
19. Cuts the new figure as too far from the paper's subject
20. Asks for typeset tables
21. Sends his own edits, asks to lead with the new survey, and asks for figures through 2026
22. Asks whether the $300 plans were in both years of prices
23. Calls the editor on the Summary and says to fix what it found
24. Sends more edits, asks for figure titles above and notes below, then accepts all changes
25. Asks for a Codex check of the afternoon's additions
26. Passes the check to Claude and says to make its changes

27. Asks for a last editor pass and says to fix its first three concerns
28. Asks for the post to match the paper and settles the sentence on list prices and spending
29. Sends the post to an AI congressional staffer because it is hard to follow
30. Asks for results first, the new survey as the reason for the post, and shorter sections with the ranges kept
31. Sends the revision to the same staffer and to a new one
32. Asks for parallel sentences in the opening and a headline on spending
33. Moves the gap between list prices and spending to a footnote in the post and says to put every dollar figure in 2026 dollars
34. Asks how much lowest-quartile spending changed, for urban figures, and for provider revenue in 2026 dollars
35. Asks for a Codex check of the lowest-quartile and 2026-dollar additions
36. Says the post reports results without advocating and adds lowest-quartile spending to its opening
37. Passes Codex's check to Claude
38. Says to convert remaining figures to 2026 dollars and asks whether the range of list-price changes reflects sampling error
39. Chooses wording that counts the calculations and states no direction
40. Asks for the post to define the 12 calculations and for a Codex prompt on the sampling error
41. Asks to state 2026 dollars once in the post and questions how it describes an industry letter
42. Calls the editor on the post for choppy transitions
43. Asks for another review of the paper and the post and says to make every change
44. Asks to extend this figure through November 24
45. Accepts all changes, asks for the list-price figure in the Summary, and asks for a title that only describes it
46. Asks for a production design consistent with the earlier report
47. Takes the label off the cover
48. Removes an entry from this figure and adds his final check to it
49. Asks for a sentence saying an AI production designer set the layout
50. Sends his rewritten Summary and asks for its missing figures and a comparison from 2021 to 2026
51. Says to fix a repeated sentence and restore a footnote
52. Sends more edits to the Summary and says to make the fixes they need
53. Asks for a Codex prompt on the 2021 to 2026 figures and limits the statement about 2026 dollars to the Summary
54. Adds first-quarter 2026 spending, accepts all changes, and asks for a rebuild
55. Passes Codex's check to Claude, changes a Summary sentence, and adds a footnote
56. Asks about a Codex review of the bootstrap and says to correct the disclosure
57. Asks for the version to post and what to change first
58. Says to make six changes before posting