Competition

Disney's traditional rivals include Comcast, AT&T (Time Warner and HBO+), National Amusements (CBS and Viacom) and Sony, but this list is growing to include Amazon, Apple, and Netflix. Relative to its traditional competitors, Disney has a large market capitalization (over 230 billion). However, new competitors are larger in terms of market capitalization (Amazon $850 billion and Apple $1 trillion), and Apple has over $210 billion in cash on hand. To complicate matters, Disney's new stream services, Disney+, relies on Amazon Web Services for cloud services.

Disney's Media Network segment competes for viewers, sale of advertising time, and acquisitions of sports and other programming. Its primary competitors for an audience are other television and cable networks, TV stations, DVD and Blu-ray formats, and the Internet. For advertisers, competition is from TV networks, radio and TV stations, MVPDs, advertising media such as newspapers, magazines, billboards, and the Internet. Competition for acquisition of sports and other programming is intense, especially for Disney's ESPN which faces increasing competition from the sports channels of 21st Century Fox, CBS, and Comcast's NBC Universal segment.[51]

The Parks and Resorts segment competes for consumers' leisure time. Primary competitors include other forms of entertainment, lodging, tourism, and recreational activities. Specific competitors for theme parks and resorts include Six Flags Entertainment, Comcast, Cedar Fair, SeaWorld Entertainment, and Universal Studios.[52]

The Studios Entertainment segment competes with all forms of entertainment including companies that provide films, home entertainment products, pay TV, music, and live theatre. There is also competition for performing talent, advertisers, and broadcast rights. Primary competitors in this area include AT&T (Time Warner), Sony, and Viacom.[53]

The Consumer Products & Interactive Media businesses compete with other licensors, retailers and publishers of character, brand, and celebrity names. Competition also arises from licensors, publishers and developers of game software, online video content, and websites.[54] The success of this segment is highly correlated to the Studio business and Disney's ability to protect and increase the popularity of its characters and brands.