

Paramount-WBD Could Strengthen Hollywood Against Big Tech | Guest Column

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Former Connecticut attorney general George Jepsen shares his thoughts on the merger



Warner Bros. Discovery & Paramount

The proposed merger between Paramount Skydance and Warner Bros. Discovery deserves [serious, evidence-based review](#). But antitrust enforcement should protect competition, not freeze legacy media companies in place while Big Tech platforms continue to dominate streaming.

That is the central question state Attorneys General should ask as they review this transaction: would blocking the merger actually help consumers,

workers and competition — or would it simply strengthen Netflix, Amazon, Disney and Google-owned YouTube?

Since 2021, the average American household has seen its streaming bill increase nearly [26 percent](#). American families juggle multiple streaming services to access basic entertainment options, all while the cost of everyday goods continues to climb.

A combined Paramount-Warner Bros. could provide consumers with a compelling entertainment platform that competes with streaming giants Netflix, Disney and Amazon. Tech giants have entered the industry with capital, resources, existing subscriber bases and distribution networks that dwarf the scale of legacy studios. The merger can provide greater competition against these dominant streaming platforms and will result in downward pressure on costs for families who are already stretched thin.

Netflix alone continues to capture nearly a third of all U.S. streaming viewership. Amazon, Disney and Google-owned YouTube account for most of the rest. A combined Paramount-WBD would still rank [fifth](#) in U.S. household reach, behind all four of those platforms. This is not a monopoly forming. This is two smaller competitors struggling to survive in a market increasingly dominated by Big Tech.

The antitrust math is straightforward. A combined Paramount-WBD would fall well short of the 30 percent market share threshold that triggers a legal presumption of harm under the DOJ and FTC's 2023 merger guidelines. The three largest platforms (Netflix, Disney and Amazon) already control [65 percent](#) of all U.S. streaming viewership. Blocking a combined Paramount-WBD only strengthens the platforms that already dominate the streaming market and weakens competition.

American workers should also care about the labor implications. The entertainment industry has shed more than [15,000](#) entertainment jobs since 2021. Increased studio output means more productions, more paychecks

and more consistent work for the people who create these films from the ground up.

Lobbying groups are [making headlines](#) by turning their attention towards state Attorneys General, urging them to block the merger.

AGs have a responsibility to analyze these major transactions and their impact on consumers and workers. I served as Connecticut's Attorney General for eight years and recognize that antitrust enforcement is among the most powerful tools the office has. I also understand that any use of this tool must be grounded in facts and market realities rather than the pressure of a news cycle or the politics of the moment.

Contrary to Cinema United and other theater owners' concerns, Paramount has committed publicly to producing [30 films per year](#) and maintaining a 45-day theatrical window. The most recent comparable merger — Amazon and MGM — resulted in theatrical output [jumping from 4 films in 2025 to 14 in 2026](#). And studios like Lionsgate, A24 and Neon have produced blockbusters and Academy Award winners. This serves as further evidence that a combined Paramount-WBD would maximize investment and production output without reducing competition.

Connecticut isn't Hollywood, but our state has a greater stake in the entertainment and media economy than most people realize.

Big names in media and entertainment call Connecticut home, including ESPN, NBC Sports, WWE, A&E Networks and Charter Communications. So, when major decisions are made about this industry and its stakeholders, it directly impacts our businesses and communities, just as it does in other states that have made a commitment to the media and entertainment industry.

Every merger deserves a serious, evidence-based review that prioritizes the best interests of consumers. The proposed merger between Paramount

Skydance and Warner Bros. Discovery is no exception.

While serving as Attorney General, I believed the office's credibility rested on applying the law consistently and letting evidence determine outcomes. The evidence here on market share, consumer pricing, worker output and competitive dynamics supports letting this transaction move forward.

American consumers and families need more competition in streaming, not less. Based on the evidence, this merger delivers it, and the law supports letting it move forward.

George Jepsen was Attorney General for the state of Connecticut from 2011-2019.