



Due To Disastrous Subscriptions CNN+ To Cut Major Investments!

Description

USA: The newest streaming service for CNN, CNN+, will face massive cuts in investment because they can't reach the subscription goals.

The service hired Chris Wallace, who was disgruntled with Fox News and continued to network, thinking it was stable.

According to an Axios report, many funds set to go into the streaming service will be cut!

They wanted to invest approximately \$1 billion in the service during the upcoming four years...

However, hundreds of millions of dollars will be cut from the original investment. Until today, \$300 million has been spent on the subscription service, including a sizable marketing investment.

The company's leaders have to decide the fate of CNN+.

Fox Business News' Charles Gasparino stated that the streaming service was a flop.

"Breaking: @CNNplus employees bracing for layoffs possibly as soon as May amid projections of lackluster sales of new streaming channel; CNN employees say new streaming channel could be merged into larger @discoveryplus as early as May unless subscriptions pick up," the Fox Business reporter said.

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— Charles Gasparino (@CGasparino) [March 30, 2022](#)

CNN's reporter Matt Dornic stated that the network was doing fine.

Gasparino replied, *"The 'well oiled' @CNN PR Flack department won't respond to my calls for comment but tweets out their response. Nice,"*

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[The Daily Mail](#) reported:

CNN+, a \$5.99-per-month streaming service, represents the media outlet's step into the world of streaming, similar to how Fox launched its own Fox Nation streaming service in 2018.

CNN says that its new streaming service will feature live daily news programming, original series, true crime shows, and food and travel docuseries.

The service made waves as it brought on big names to help it in the competitive world of streaming, grabbing Fox News' Chris Wallace and MSNBC's Kasie Hunt to host new shows on their platform.

Hunt told The Washington Post that the move to streaming was an obvious step in the right direction.

'My parents don't even pay for cable,' Hunt said. 'I just think that this way of watching television is the future, and that's why it felt like kind of a no-brainer to do this.'

Fox News's Tucker Carlson had more to do with Chris Wallace's departure from the network than previously known.

Ex-'Fox News Sunday' host talked to The New York Times and took many swipes at his former job.

Wallace left Fox to join CNN+, where he won't cover politics but interview cultural figures.

"I'm fine with opinion: conservative opinion, liberal opinion," he said of his decision to leave Fox News. "But when people start to question the truth — Who won the 2020 election? Was Jan. 6 an insurrection? — I found that unsustainable."

He said he spent "a lot of 2021 looking to see if there was a different place for me to do my job." The CNN host stated that he was "so alarmed by Mr. Carlson's documentary 'Patriot Purge' — which falsely suggested the Jan. 6 Capitol riot was a 'false flag' operation intended to demonize conservatives — that he complained directly to Fox News management."

"Before, I found it was an environment in which I could do my job and feel good about my involvement at Fox," he said. "And since November of 2020, that just became unsustainable, increasingly unsustainable as time went on."

by Addison Wilson

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