

POSTAL AND TELECOMMUNICATIONS REGULATORY AUTHORITY OF ZIMBABWE (POTRAZ)



'creating a level playing field'

POSTAL & TELECOMMUNICATIONS SECTOR ABRIDGED PERFORMANCE REPORT

SECOND QUARTER 2024

Disclaimer:

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LIST OF ACRONYMS

2G	Second Generation
3G	Third Generation
5G	Fifth Generation
ACPU	Average Cost per User
AMPU	Average Margin per User
ARPU	Average Revenue per User
ADSL	Asymmetric Digital Subscriber Line
GB	Gigabyte
LTE	Long Term Evolution
MB	Megabyte
PB	Petabyte (1PB = I Billion Megabytes)
Mbps	Megabits per Second
VoIP	Voice Over Internet Protocol

A NOTE TO READERS

The Economy adopted the Zimbabwe Gold (ZWG) as a trading currency replacing the ZWL in April 2024. For the purpose of ensuring comparison of revenues, costs, and investment between first quarter and second quarter of 2024, a rate of ZWG1:ZWL2,498.7242 was used to convert first quarter information from ZWL to ZWG. Therefore, while first quarter 2024 revenues, costs and investments were collected in ZWL, in this report the figures are presented in ZWG. Also, noting that there were no material changes in the official exchange rate during the quarter under review, only nominal changes in revenues, costs and investment are reported.

MAJOR HIGHLIGHTS

The following are the main sector trends for the second quarter of 2024, compared to the first quarter of 2024:

- The sector recorded 0.64% increase in active mobile subscriptions from 14,739,613 recorded in the first quarter to 14,834,345 in the quarter under review. Mobile penetration rate increased from 96.14% recorded in the first quarter to 96.76% recorded in the second quarter of 2024.
- Active fixed telephone subscriptions slightly increased by 0.26% in the second quarter, reaching 291,911 from 291,160 recorded in the first quarter of 2024. The change in active fixed telephone subscriptions resulted in no material change in fixed tele-density as it remained constant at 1.90%.
- The total number of active data /Internet subscriptions increased by 4.24% in the second quarter to reach 12,042,864 from 11,552,928 recorded in the first quarter of 2024.
- Internet penetration rate increased by 3.19 percentage points to reach 78.55% in the second quarter 2024 from 75.36% recorded in the first quarter.
- Broadband penetration rate increased by 3.72 percentage points from 72.65% in the first quarter 2024 to 76.37% in the second quarter of 2024.
- Total mobile voice traffic contracted by 1.27% from 3.08 billion minutes recorded in the first quarter of 2024 to 3.04 billion minutes recorded in the second quarter of 2024.
- Mobile Internet / data traffic increased by 12.50% from 58.44 Petabytes (PB) recorded in first quarter to 65.75 PB in the second quarter of 2024.
- Total voice traffic by the Public Switched Telephone Network (PSTN) Operator contracted by 5.22% to record 63.95 million minutes from 67.47 million minutes recorded in the first quarter.
- Total nominal revenue for Mobile Network Operators grew by 217% to reach ZWG 2.88 billion in second quarter of 2024 from ZWG 910.43 million recorded in the first quarter. Mobile Network Operators costs grew by 80% from ZWG 807 million in the first quarter of 2024, to ZWG 1.45 billion in the quarter under review.
- Public Switched Telephone Network nominal revenue in the second quarter of 2024 increased by 124.81% to reach ZWG 313.90 million from ZWG 139.63 million recorded in the first quarter.
- IAP revenue, operating costs and capital expenditure increased by 156.04%, 242.38% and 489.79%, respectively.

- International Outgoing and International Incoming traffic changed by 2.98% and -8.89% respectively.
- Equipped International Internet bandwidth capacity for Internet Access Providers increased by 2.15% to record 1,062,105 Mbps in second quarter from 1,039,705 Mbps recorded in previous quarter.
- Postal and courier volumes increased by 67.08% to record 442,520 items from 264,856 recorded in the first quarter of 2024.
- The total number of operational postal outlets remained constant at 268, while the total number of courier outlets decreased by 0.84% to reach 235 outlets in the second quarter of 2024 from 237 outlets recorded in the first quarter of 2024
- Postal and courier revenues grew by 203% in nominal terms whilst operating costs and capital expenditure changed by 217% and -70% respectively.

1.0 MOBILE TELEPHONY

1.1 ACTIVE MOBILE SUBSCRIPTIONS

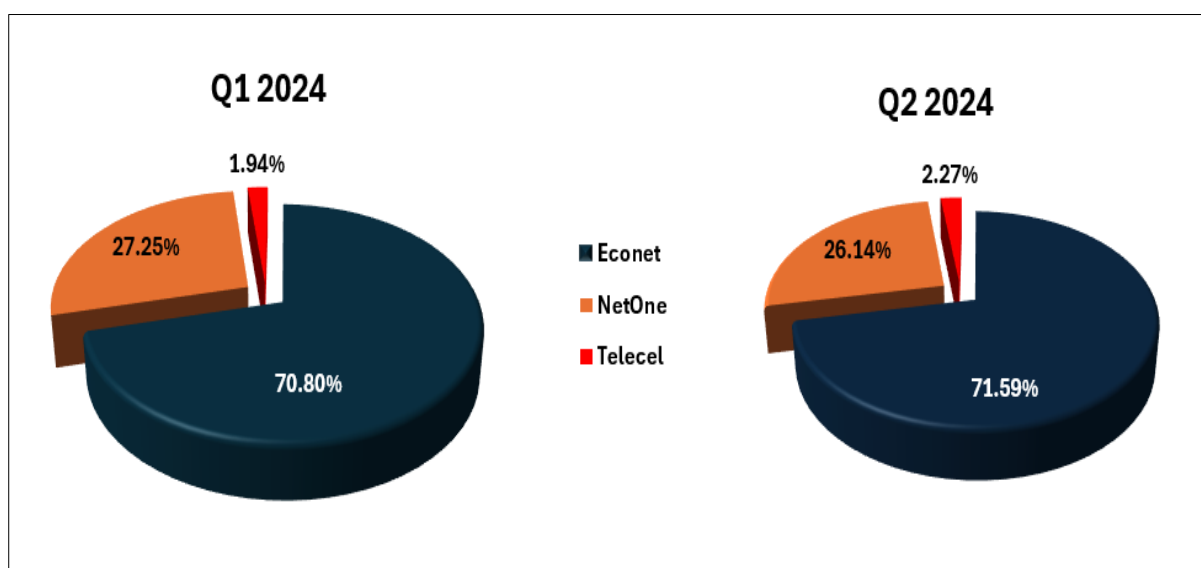
The sector recorded a 0.64% increase in active mobile subscriptions from 14,739,613 recorded in the first quarter of 2024 to 14,834,345 in the quarter under review. This resulted in a marginal increase in mobile penetration rate from 96.14% recorded in the first quarter of 2024 to 96.76% recorded in the second quarter of 2024. The following table shows active mobile subscriptions recorded in the first quarter of 2024 compared to the second quarter of 2024:

Table 1: Active Mobile Subscriptions

Operator	Q1 2024	Q2 2024	Change (%)
Econet	10,436,233	10,620,462	1.77%
NetOne	4,017,167	3,877,062	-3.49%
Telecel	286,213	336,821	17.68%
Total	14,739,613	14,834,345	0.64%
Mobile Penetration Rate	96.14%	96.76%	0.62%

In the quarter under review, NetOne subscribers contracted by 3.49%, while Econet and Telecel subscribers increased by 1.77% and 17.68%, respectively. Figure 1 below shows a quarterly comparison of market shares of active mobile subscriptions by the three Mobile Network Operators (MNOs):

Figure 1: Market Share of Mobile Subscribers



NetOne mobile subscribers market share contracted by 1.12% from 27.25% recorded in the first quarter of 2024 to 26.14%. This portion of NetOne market share was distributed between Econet and Telecel whose mobile subscribers market shares increased by 0.79% and 0.33%, respectively. Econet market share increased from 70.80% to 71.59% whilst Telecel market share increased from 1.94% to 2.27% in the quarter under review.

1.2 MOBILE VOICE TRAFFIC

Total mobile voice traffic contracted by 1.27% from 3.08 billion minutes recorded in the first quarter of 2024 to 3.04 billion minutes recorded in the second quarter of 2024. The following table shows a comparison of mobile telephony traffic for first quarter of 2024 and second quarter of 2024:

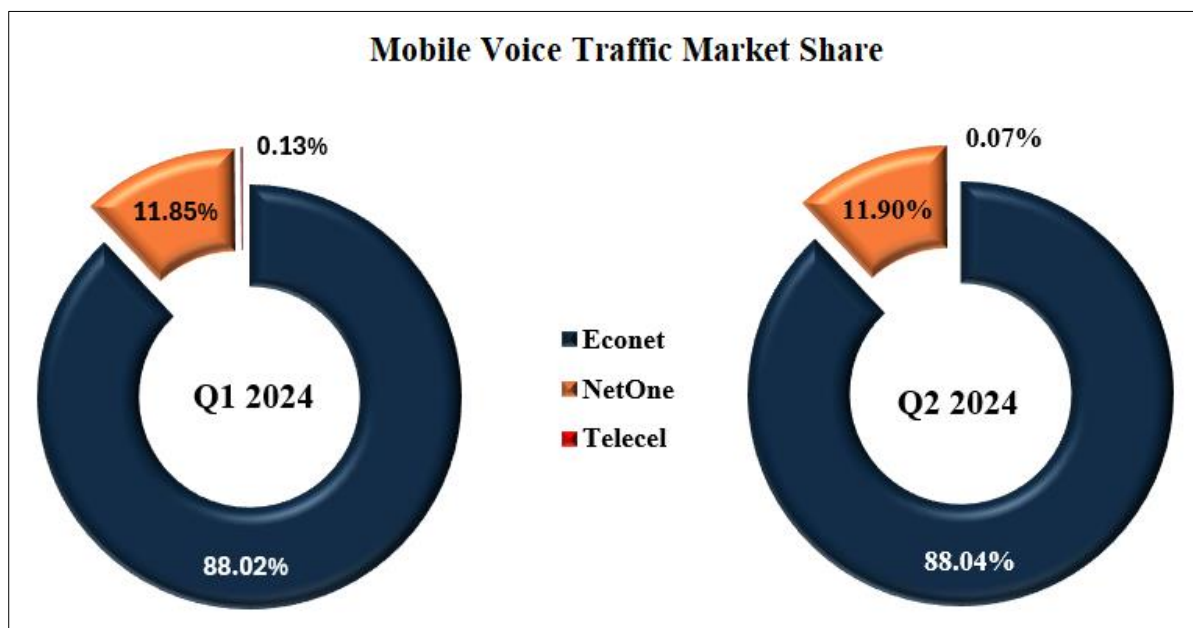
Table 2: Mobile Telephone Traffic

Traffic category	Q1 2024 (In Minutes)	Q2 2024 (In Minutes)	Change (%)
Net on Net	2,454,006,172	2,501,035,431	1.92%
Mobile to Fixed	4,619,299	4,486,324	-2.88%
Incoming from Fixed	54,176,917	51,883,139	-4.23%
Mobile to Other Mobile	506,296,369	425,300,713	-16.00%
Outgoing to IAPs	2,892,076	2,888,967	-0.11%
Incoming from IAPs	28,678,614	28,726,655	0.17%
Total National	3,050,669,447	3,014,321,229	-1.19%
International Incoming	18,417,123	17,007,227	-7.66%
International Outgoing	5,279,450	4,218,401	-20.10%
Inbound Roaming	617,622	441,785	-28.47%
Outbound Roaming	206,297	241,167	16.90%
Total	3,075,189,939	3,036,229,809	-1.27%

The major drop in traffic was recorded for all national voice services, save for onnet voice and incoming calls from IAPs. International Outgoing and International Incoming traffic contracted by 20.10% and 7.66% respectively. The continuous popularity of OTT (Over-the-Top) messaging, voice, and video apps like WhatsApp, Skype, and FaceTime has led to more affordable alternatives to traditional international calling options.

In terms of voice traffic market share, Telecel's market share continued to register negative growth rate whilst Econet's voice traffic market share remained constant and continue to dominate as shown in the Figure below:

Figure 2: Mobile Voice Traffic Market Share



As shown above, Econet voice traffic market share gained 0.02 percentage points from 88.02% recorded in the first quarter of 2024 to 88.04% during the quarter under review. The voice traffic market share for Telecel continued to follow a downward trend as it contracted by 0.06 percentage points to reach 0.07% whilst NetOne voice traffic market share gained by 0.05 percentage points to reach 11.90% during the quarter under review.

1.2 MOBILE INTERNET/ DATA TRAFFIC

Mobile Internet / data traffic increased by 12.50% from 58.44 Petabytes recorded in first quarter of 2024 to 65.75 Petabytes in second quarter of 2024. An analysis of quarterly data traffic per mobile network operator is shown in Table 3 below:

Table 3: Mobile Internet & Data Traffic

Operator	Q1 2024 (MB)	Q2 2024 (MB)	Change (%)
Econet	43,798,127,501	48,424,288,054	10.56%
NetOne	14,438,527,898	17,049,628,020	18.08%
Telecel	204,683,611	273,751,000	33.74%
Total	58,441,339,010	65,747,667,074	12.50%

NB: 1PB = 1,000,000,000MB

During the quarter under review, all mobile operators recorded a surge in mobile Internet/data traffic. Telecel, recorded the biggest jump of 33.74% growth in traffic, followed by NetOne (18.08%) and Econet (10.56%). The increased growth may be attributed to consumers'

increasing reliance on mobile data for internet access, e-commerce, social media, and other online activities.

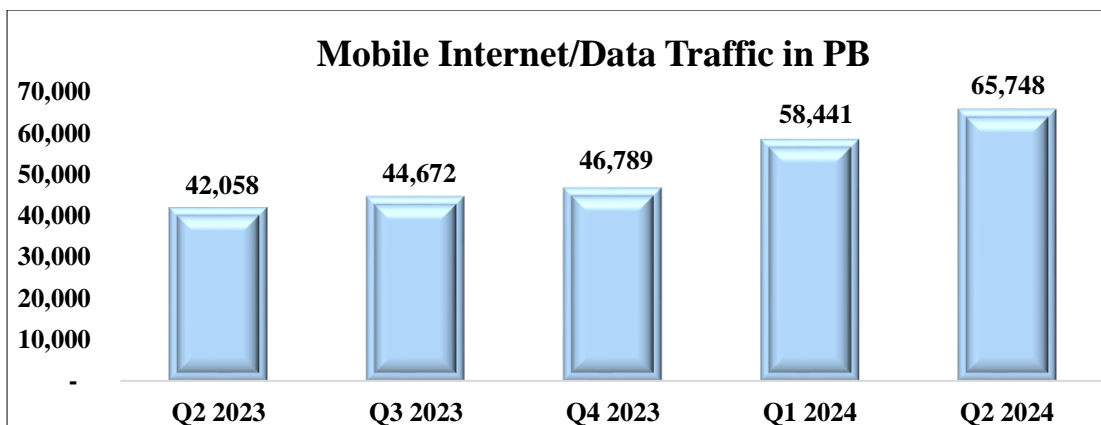
Also, during the quarter under review both total in bound and total outbound roaming data traffic increased by 60% and 13% respectively as shown in the table below:

Table 4: Roaming Internet and Data Traffic (MB)

	Q1 2024	Q2 2024	Change
Total Inbound Data Roaming (MB)	7,657,694	12,275,345	60%
Total Outbound Data Roaming (MB)	205,478	231,727	13%

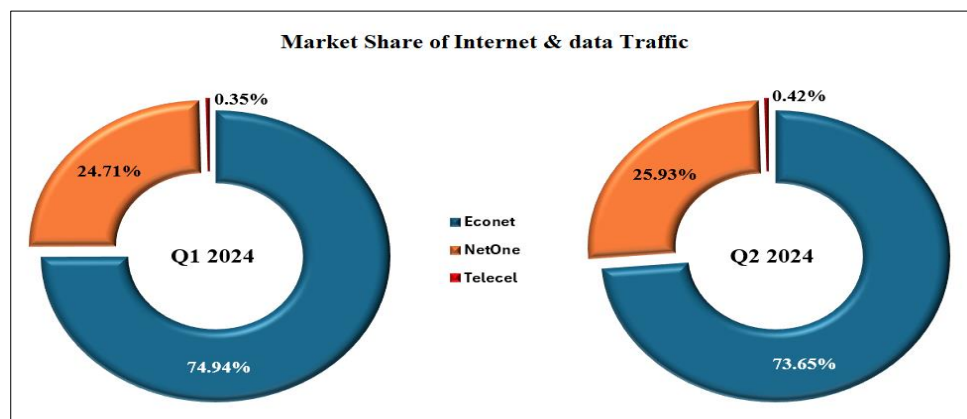
Continued growth in data/Internet traffic coupled with decline in voice traffic, may indicate an increasing shift from consumption of voice – centric services to data- centric services. The growth in Internet and data usage over the past years is shown in the Figure below.

Figure 3: Mobile Internet & data Traffic in Petabytes (PB).



The market shares for Internet and data traffic are shown in Figure 4 below:

Figure 4: Market Share for Internet & data Traffic.



As shown in Figure 4 above, Econet’s market share for Internet and data traffic contracted by 1.29 percentage points to reach 73.65% whilst NetOne and Telecel market shares gained by 1.22 and 0.07 percentage points respectively.

1.3 MOBILE REVENUES, COSTS & INVESTMENTS

During the period under review, total nominal revenue for Mobile Network Operators grew by 217% to reach ZWG 2.88 billion from ZWG 910.43 million recorded during the first quarter of 2024. It is worth noting that the first quarter ZWG revenues, operating costs and investment were calculated using an exchange rate of 2498.7242 which was used to convert all ZWL balances to ZWG in the economy.

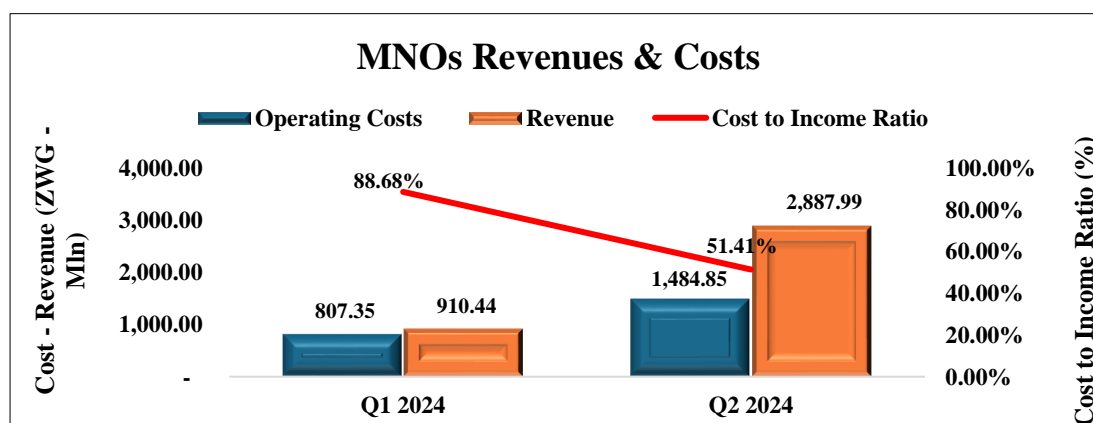
Aggregate operating costs for MNOs grew by 80% from ZWG 807.35 million which was recorded in the first quarter to ZWG 1.45 billion which was recorded in the second quarter of 2024. Total capital expenditure increased by 153% from ZWG 65.22 million which was recorded in first quarter of 2024 to ZWG 164.77 million recorded during the second quarter of 2024 as shown in table below.

Table 5: Mobile Operator Revenues

Operator	Q1 2024 (ZWG)	Q2 2024 (ZWG)	Change (%)
Revenue	910,436,208.00	2,887,988,286.00	217%
Costs	807,348,011.00	1,449,845,828.00	80%
CAPEX	65,215,494.00	164,773,112.00	153%

Analysis of cost and revenue trends showed that from first quarter to second quarter 2024, the financial status of operators in terms of profitability improved. The following figure shows a trend of revenues, operating costs, and cost to income ratios:

Figure 5: MNOs Revenue, Costs & Cost to Income Ratio



The MNOs' revenue proportion necessary to cover operating costs contracted by 37.27 percentage points to 51.41% in second quarter from 88.68% recorded in first quarter of 2024.

1.5 MOBILE TELEPHONY INFRASTRUCTURE

The total number of base stations increased following the deployment of 272 new base stations in the country. The deployment was mainly for LTE base stations where, 189 new additions were deployed. In the same quarter, a total of fourteen (14) 2G base stations were decommissioned by NetOne and replaced by 4G/LTE base stations, while 31 new 2G base stations were commissioned by Econet extending coverage in underserved areas. Resultantly the net additions of 2G base stations was seventeen (17) as shown below:

Table 6: Mobile Base Stations

Base stations (Total)	Q1 2024	Q2 2024	Net Addition	Change
2G	4,956	4,973	17	0.34%
3G	3,544	3,596	52	1.47%
4G/LTE	2,341	2,530	189	8.07%
5G	27	27	0	0.00%

The above table shows that more investment is taking place on high-speed network technology. This is evidenced by an increase in the deployment of more LTE base stations which grew by 8.07% from the previous quarter and constituted 69.49% of the new base stations deployed during the second quarter of 2024.

2.0 FIXED TELEPHONY

2.1 SUBSCRIPTIONS

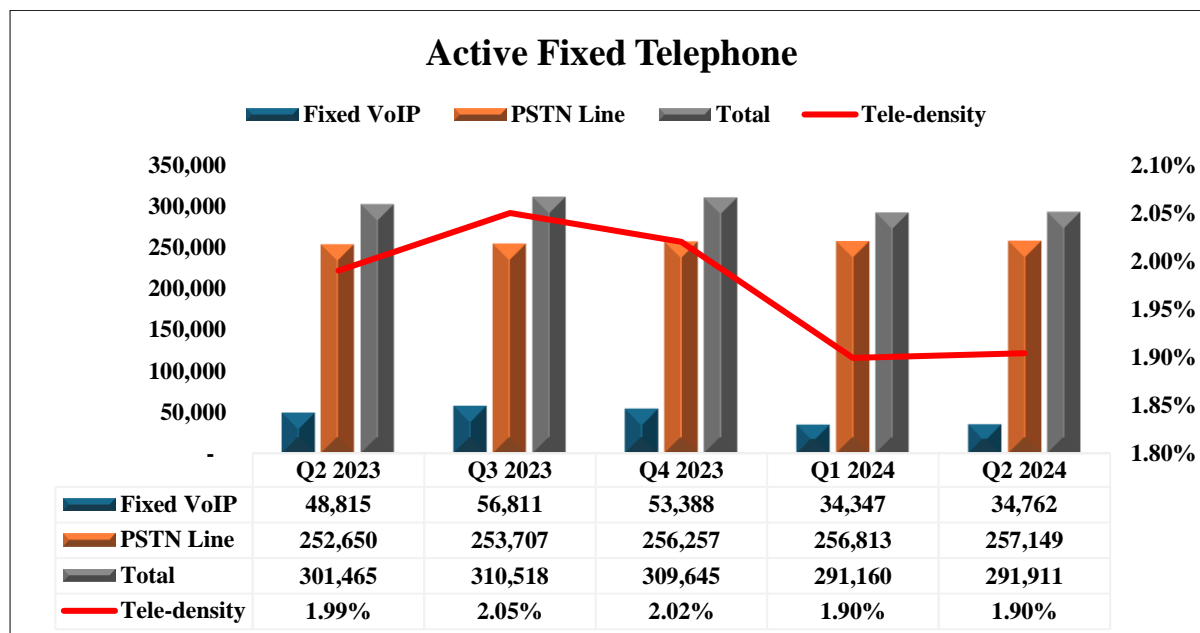
The total number of active fixed telephone subscriptions increased by 0.26% in the second quarter of 2024, reaching 291,911 from 291,160 recorded in the prior period. The change in active fixed telephone subscriptions during the period under review resulted in no material change in fixed tele-density as it remained constant at 1.90%. The table below shows fixed telephone subscriptions for the second quarter of 2024 in comparison to the first quarter:

Table 7: Fixed Telephone Subscriptions

Subscriber Category	Q1 2024	Q2 2024	(%) Growth
PSTN Lines	256,813	257,149	0.13%
Fixed VoIP	34,347	34,762	1.21%
Total	291,160	291,911	0.26%

Active fixed tele-density in the second quarter of 2024 contracted by 0.09% when compared to the same period in the prior year as shown in Figure 6 below. This may be attributed to adoption of mobile technology as consumer tastes and preferences are rapidly moving to mobile phones which offers more convenience.

Figure 6: Active Fixed Telephone Subscriptions



2.1.1 FIXED VoIP MARKET SHARE

The market shares for fixed VoIP subscriptions are shown in the table below:

Table 8: Market Share for Fixed VoIP Subscriptions.

Operator	Q1 2024	Q2 2024	Change
Liquid	61.11%	60.94%	-0.17%
TelOne	5.65%	5.65%	0.00%
Dandemutande	8.62%	10.12%	1.49%
Africom	24.20%	24.08%	-0.12%
Telco	0.42%	0.43%	0.01%

As shown in table 11 above, Liquid Intelligent Technologies continued to dominate the VoIP Subscriptions market followed by Africom with market shares of 60.94% and 24.08% respectively, albeit the contraction in their market shares during the second quarter of 2024.

2.2 PSTN VOICE TRAFFIC

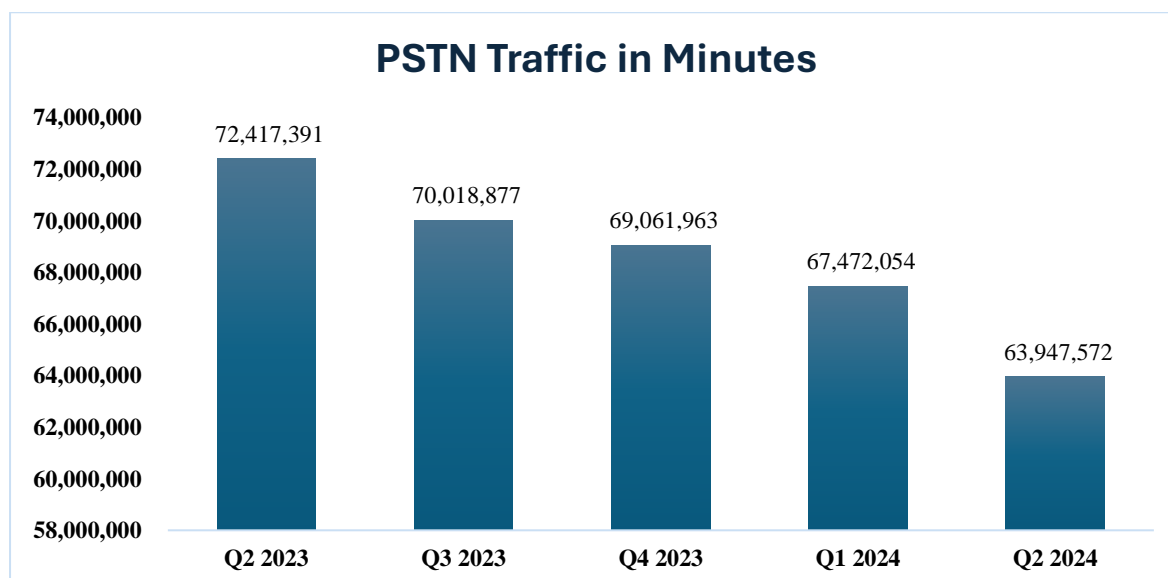
Total voice traffic by the Public Switched Telephone Network (PSTN) Operator contracted by 5.22% to record 63.95 million minutes from 67.47 million minutes recorded in the first quarter. The following table shows an analysis of PSTN traffic per service category:

Table 9: Fixed Voice Traffic (PSTN Traffic)

Traffic category	Q1 2024	Q2 2024	Change (%)
Net on Net	5,944,237	5,273,009	-11.29%
Outgoing to Mobile	53,763,679	51,883,139	-3.50%
Incoming from Mobile	4,852,316	4,486,324	-7.54%
Incoming from IAPs	545,598	545,479	-0.02%
Outgoing to IAPs	970,362	696,511	-28.22%
Total National Voice Traffic	66,076,192	62,884,462	-4.83%
International Incoming	764,243	612,546	-19.85%
International Outgoing	631,619	450,564	-28.67%
Total traffic	67,472,054	63,947,572	-5.22%

The following figure shows the quarterly trend of PSTN traffic:

Figure 7: PSTN Voice Traffic



The Public Switched Telephone Network (PSTN) voice traffic contracted by 11.70% in second quarter 2024 from the same period in the prior year. This may be attributed to the substitution effect of Over-The-Top communication applications which use the Internet to offer cheaper communication options.

2.3 REVENUES, INVESTMENT & COSTS

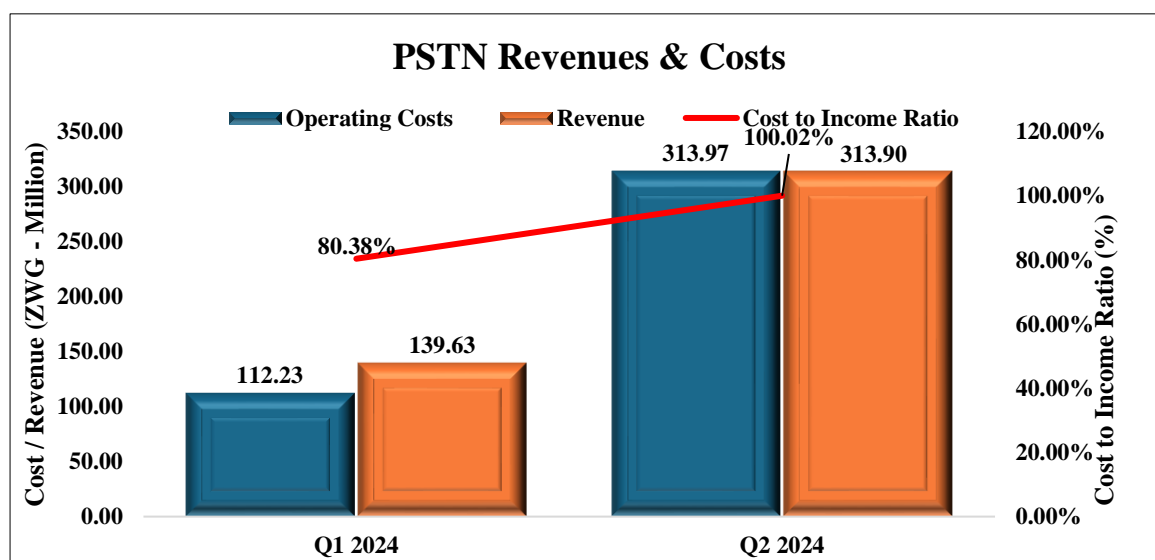
Public Switched Telephone Network nominal revenue in the second quarter of 2024 increased by 124.81% to reach ZWG 313.90 million from ZWG 139.63 million recorded in the first quarter. On the other hand, operating costs and investment increased by 179.76% and 147.66% respectively as shown below:

Table 10: Fixed Voice Revenue, Investment & Costs

Revenue/Cost	Q1 2024 (ZWG)	Q2 2024 (ZWG)	CHANGE (%)
Revenue	139,629,953	313,900,571	124.81%
Operating Costs	112,228,318	313,973,710	179.76%
Investment	11,722,916	29,033,374	147.66%

The following figure shows a trend analysis of the fixed network revenue and costs.

Figure 8: PSTN Revenues & Costs



Cost to income ratio for PSTN worsened to 100.02% recorded in the second quarter of 2024 from 80.38% recorded in the first quarter of 2024.

3 DATA & INTERNET SERVICES

3.0 DATA/ INTERNET SUBSCRIPTIONS

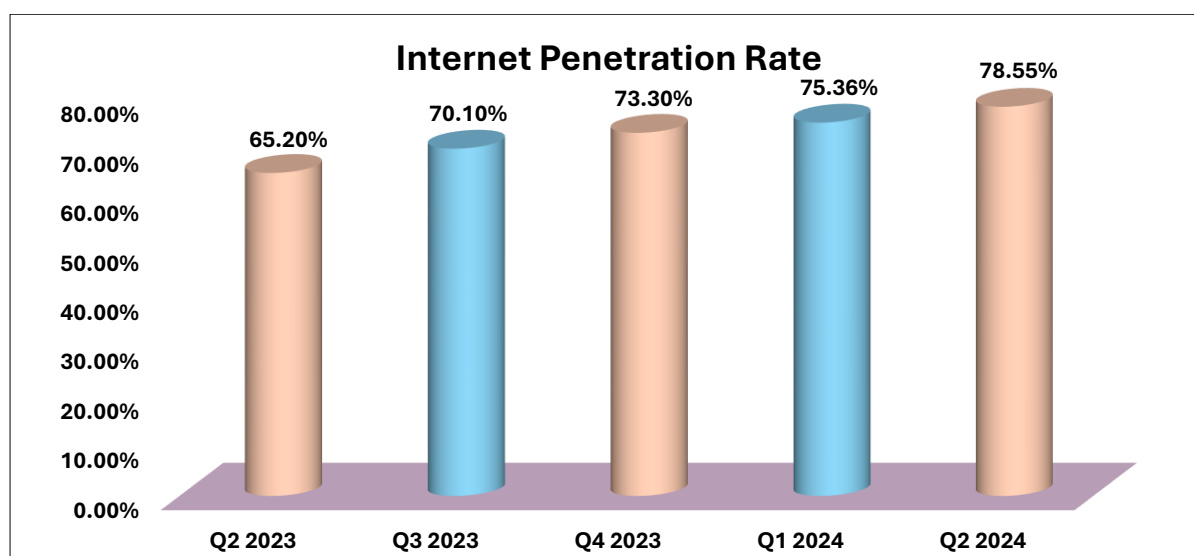
The total number of active data /Internet subscriptions increased by 4.24% in the second quarter to reach 12,042,864 from 11,552,928 recorded in the first quarter of 2024. The following table shows a comparison of active data and Internet subscriptions by technology:

Table 11: Active Internet & Data Subscriptions

Technology	Q1 2024	Q2 2024	Change (%)
Mobile Internet Subscriptions	11,275,921	11,758,515	4.28%
Fixed LTE	77,865	84,277	8.23%
Leased Lines	2,805	2,805	0.00%
DSL	102,892	100,689	-2.14%
WiMAX	9,975	11,262	12.90%
CDMA	107	113	5.61%
VSAT	5,600	4,651	-16.95%
Active Fibre Subscriptions	77,763	80,552	3.59%
Total	11,552,928	12,042,864	4.24%

WiMAX subscriptions increased by 12.90%, followed by Fixed LTE 8.23% and CDMA 5.61%. On the other hand, VSAT subscriptions contracted by 16.95% followed by DSL subscriptions which contracted by 2.14% from the previous quarter. The changes in Internet/data subscriptions resulted increase in Internet penetration rate as shown below:

Figure 9: Internet Penetration Rate



The Internet penetration rate increased by 3.19 percentage points to reach 78.55% in the second quarter 2024 from 75.36% recorded in the first quarter. On the other hand, broadband penetration rate increased by 3.72 percentage points from 72.65% in first quarter 2024 to

76.37% in the second quarter of 2024. This is attributable to the growing adoption of e-commerce, online banking, e-education, and e-entertainment.

3.1 IAP REVENUES, OPERATING COSTS & INVESTMENT

IAP revenue, operating costs and capital expenditure increased by 156.04%; 242.38% and 489.79% respectively as shown in the table below:

Table 12: IAP Revenues, Operating Costs & Capital Expenditure (ZWG)

Metric	Q1 2024 (ZWG)	Q2 2024 (ZWG)	CHANGE (%)
Revenue	450,834,858	1,154,303,303	156.04%
Operating Costs	371,304,274	1,271,285,917	242.38%
Capital Expenditure	37,842,377	223,189,763	489.79%

IAPs operating costs grew at a faster rate in comparison to the growth of generated revenue. This has a negative bearing on the IAP sector profitability.

3.2 INTERNATIONAL INTERNET CONNECTIVITY

3.2.1 EQUIPPED INTERNATIONAL INTERNET BANDWIDTH CAPACITY

Equipped International Internet bandwidth capacity for Internet Access Providers increased by 2.15% to record 1,062,105 Mbps from 1,039,705 Mbps recorded in the first quarter of 2024. The increase is attributable to Powertel and Telecontract, which upgraded their equipped international incoming Internet bandwidth with additional 22,000 Mbps and 300Mbps respectively, as shown in the table 13 below:

Table 13: Equipped International Incoming Internet Bandwidth Capacity (Mbps)

Operator	Q1 2024	Q2 2024	Change (%)
Liquid	850,000	850,000	0.00%
TelOne	165,000	165,000	0.00%
Powertel	5,000	27,100	442.00%
Dandemutande	17,385	17,385	0.00%
Telecontract	1,700	2,000	17.65%
Africom	620	620	0.00%
Total	1,039,705	1,062,105	2.15%

Liquid continued to dominate the market share of equipped international internet bandwidth capacity, controlling 81.80%, as shown in the table below:

Table 14: Market Share of Equipped International Internet Bandwidth Capacity

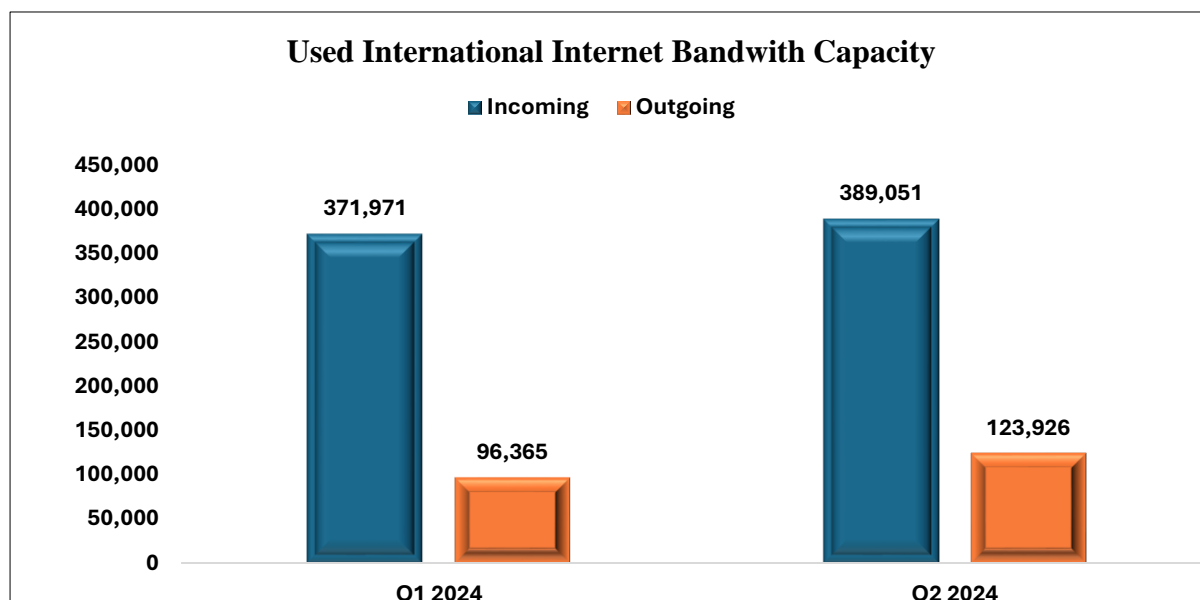
Operator	Q1 2024	Q1 2024	Change
Liquid	81.80%	80.03%	-1.77%
TelOne	15.90%	15.54%	-0.36%
Dandemutande	1.70%	1.64%	-0.06%
Powertel	0.50%	2.55%	2.05%
Telecontract	0.20%	0.19%	-0.01%
Africom	0.10%	0.06%	-0.04%

Powertel gained market share of equipped international internet bandwidth capacity by 2.05 percentage points whilst all other IAPs recorded diminished market shares.

3.2.2 USED INTERNATIONAL INTERNET BANDWIDTH CAPACITY

A quarterly comparison of used international incoming and outgoing bandwidth capacity is shown below:

Figure 10: Used International Internet Bandwidth Capacity (Mbps)



Used incoming international bandwidth capacity increased by 4.59% from 371,971 Mbps recorded in the first quarter of 2024 to 389,051. Resultantly the international internet bandwidth

per user increased from 85.75 kilobytes (kb) per user to 90.78 kb per user. The used international outgoing bandwidth capacity on the other hand increased by 28.60% from 96,365 Mbps recorded in first quarter of 2024 to reach 123,926 Mbps in second quarter of 2024. Growth in outgoing international bandwidth shows that there has been an increase in uploads by local internet users.

4.0 POSTAL & COURIER

4.1 POSTAL & COURIER VOLUMES

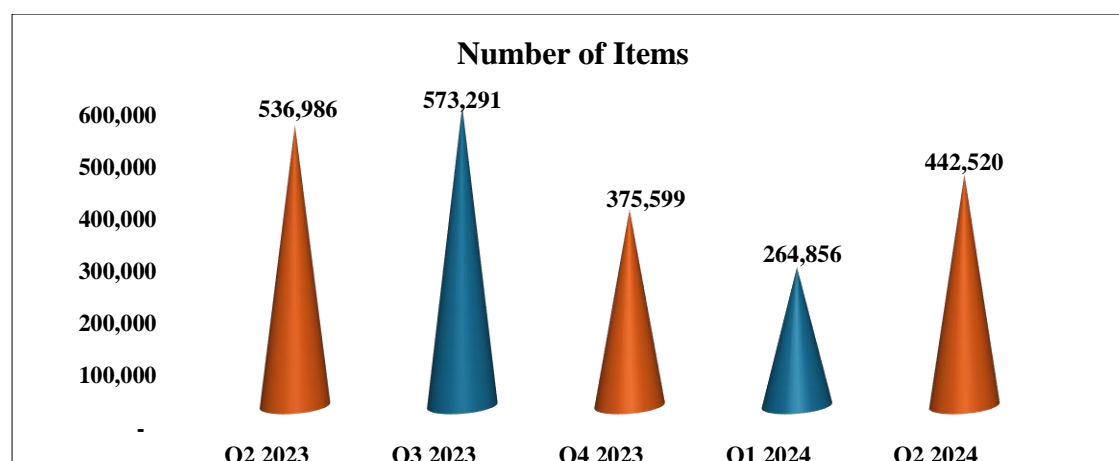
In the second quarter of 2024, postal and courier volumes increased by 67.08% to record 442,520 items from 264,856 recorded in the first quarter of 2024 as shown in Table below:

Table 15: Postal and Courier Volumes

	Q1 2024	Q2 2024	Change (%)
Domestic postal letters	138,743	268,461	93.50%
Domestic courier	64,975	144,812	122.87%
International incoming courier	48,886	16,409	-66.43%
International outgoing courier	12,252	12,838	4.78%
Total Postal & Courier	264,856	442,520	67.08%

The following figure shows Postal and Courier volumes trends:

Figure 11: Postal & Courier Volumes



Postal and courier volumes increased by 68.08% during the quarter under review, and the sector also saw a reversal of the downward trend on the growth of the postal and courier

volumes that had been persistent since third quarter of 2023. The growth was spurred by surge in domestic courier.

4.2 POSTAL DENSITY

The total number of operational postal outlets remained constant at 268, while the total number of courier outlets decreased by 0.84% to reach 235 outlets in the second quarter of 2024 from 237 outlets recorded in the first quarter of 2024 as shown in the table below:

Table 16: Distribution of Courier Outlets

Couriers	Q1 2024	Q2 2024	Change (%)
Overnight	8	8	0.00%
UPS	15	16	6.67%
Skynet	32	32	0.00%
Unifreight	36	36	0.00%
DHL	59	50	-15.25%
FedEx	87	93	6.90%
Total	237	235	-0.84%

DHL recorded 15.3% decline in the number of outlets recorded in the second quarter as the number of its outlets contracted from 59 to 50. UPS and FedEx increased their number of outlets by 6.7% and 6.9%, respectively, while all other operators maintained their outlets.

The postal and courier density worsened from 30,358 recorded in the first quarter to 30,479 in the second quarter of 2024, as shown in the table below.

Table 17: Postal and Courier Density

Sector Outlets	Q1 2024	Q2 2024	Change (%)
Postal	268	268	0.00%
Courier	237	235	-0.84%
Total	505	503	-0.40%
Postal and Courier Density	30,358	30,479	0.40%

4.3 POSTAL & COURIER REVENUES, COSTS & INVESTMENT

During the period under review, postal and courier revenues grew by 203% in nominal terms whilst operating costs and capital expenditure changed by 217% and -70% respectively as shown in the table below:

Table 18: Postal & Courier Revenues, Costs & Capital Expenditure

Metric	Q1 2024	Q2 2024	Change (%)
Revenues	30,289,208	91,744,144	203%
Operating Costs	46,961,724	148,817,865	217%
Capital Expenditure	535,384	160,286	-70%
Cost - Income Ratio	155.04%	162.21%	7.17%

Cost to income ratio for the licensed postal and courier operators continued to deteriorate as it worsened by 7.17 percentage points from 155.04% recorded during the first quarter of 2024 to 162.21% recorded in the second quarter 2024. This shows that the financial soundness of licensed postal and courier operators is in jeopardy.

5.0 OUTLOOK

The acceptance of the ZWG currency amongst the basket of currencies has led to improved macroeconomic stability in the economy, which is expected to benefit the postal and telecommunication sector. On the service consumption side, the period saw a contraction in voice traffic coupled with a surge in data and Internet usage, indicating a shift from consumption of voice to data centric services by consumers. Hence, the move by operators continue to shift investment towards high-speed broadband infrastructure.

However, the sector may suffer negatively from ongoing power cuts experienced in the country. Incessant power cuts disrupt service quality for telecom operators, who rely heavily on grid-supplied electricity.

Despite the challenges, the telecommunication sector is seeing increased competition, with a considerable number of new license applications under the converged licensing regime. Going forward, the sector is expected to maintain its momentum with sustained growth and innovation. Continued investment in infrastructure expansion and technological advancements will further enhance connectivity and digital services for consumers. Additionally, ongoing initiatives to bridge the digital divide and promote inclusivity are set to create new opportunities for sector stakeholders.