

QUARTERLY MARKET UPDATE

January to March 2025



Quarterly Market Update – Q1 2025

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TATT: 2/10/1/3

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**Broadcasting service via cable
Market**

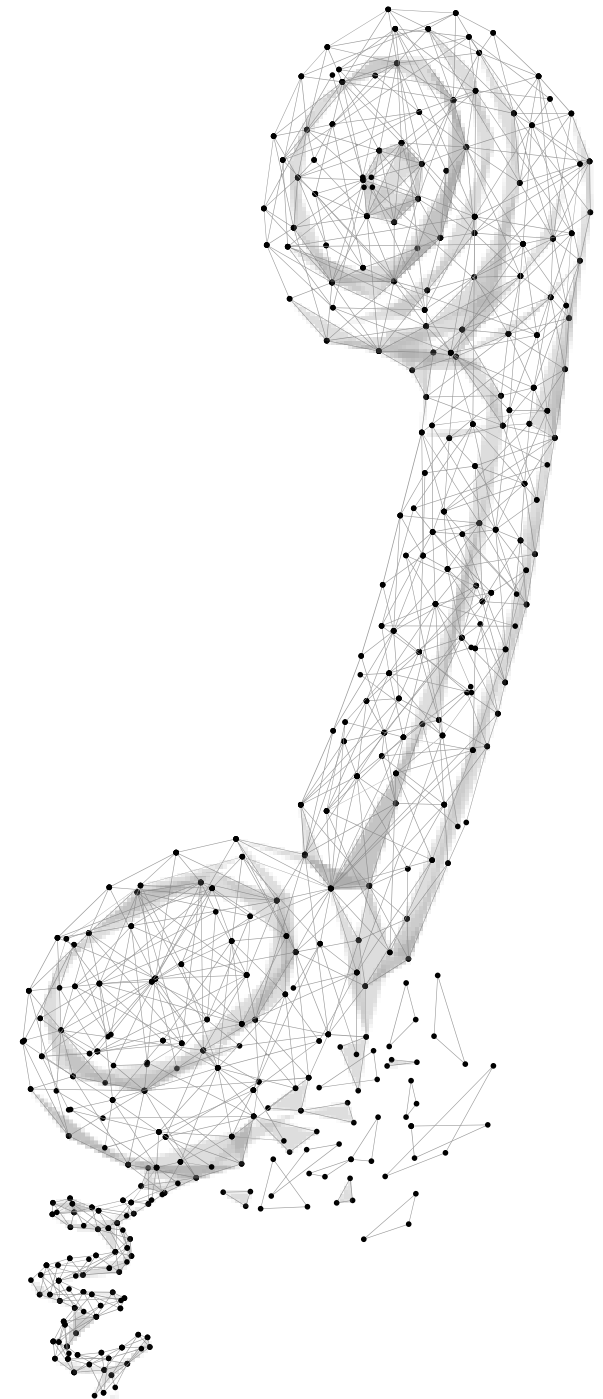
Notes

- 1. The number of mobile voice subscriptions has been adjusted downward due to revised figures submitted by a concessionaire.**
- 2. Fixed Broadband subscriptions have been amended for Q1 2024 to Q3 2024 based on revisions submitted by concessionaires.**
- 3. Penetration rates have been calculated using the Central Statistical Office figures as follows:**
 - a) 1,368,333 - 2024 Mid-year population estimate**
 - b) Number of households - 401,382 (Trinidad and Tobago 2011 Population and Housing Census Demographic Report, Central Statistical Office)**
- 4. Average Revenue Per User (ARPU) is calculated for each quarter using total quarterly revenues divided by subscriptions.**

Fixed Voice

6/25/2025

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Fixed Voice Subscriptions



**TOTAL NUMBER OF
SUBSCRIPTIONS**

295,000



**Y-o-Y
PERCENT
CHANGE**

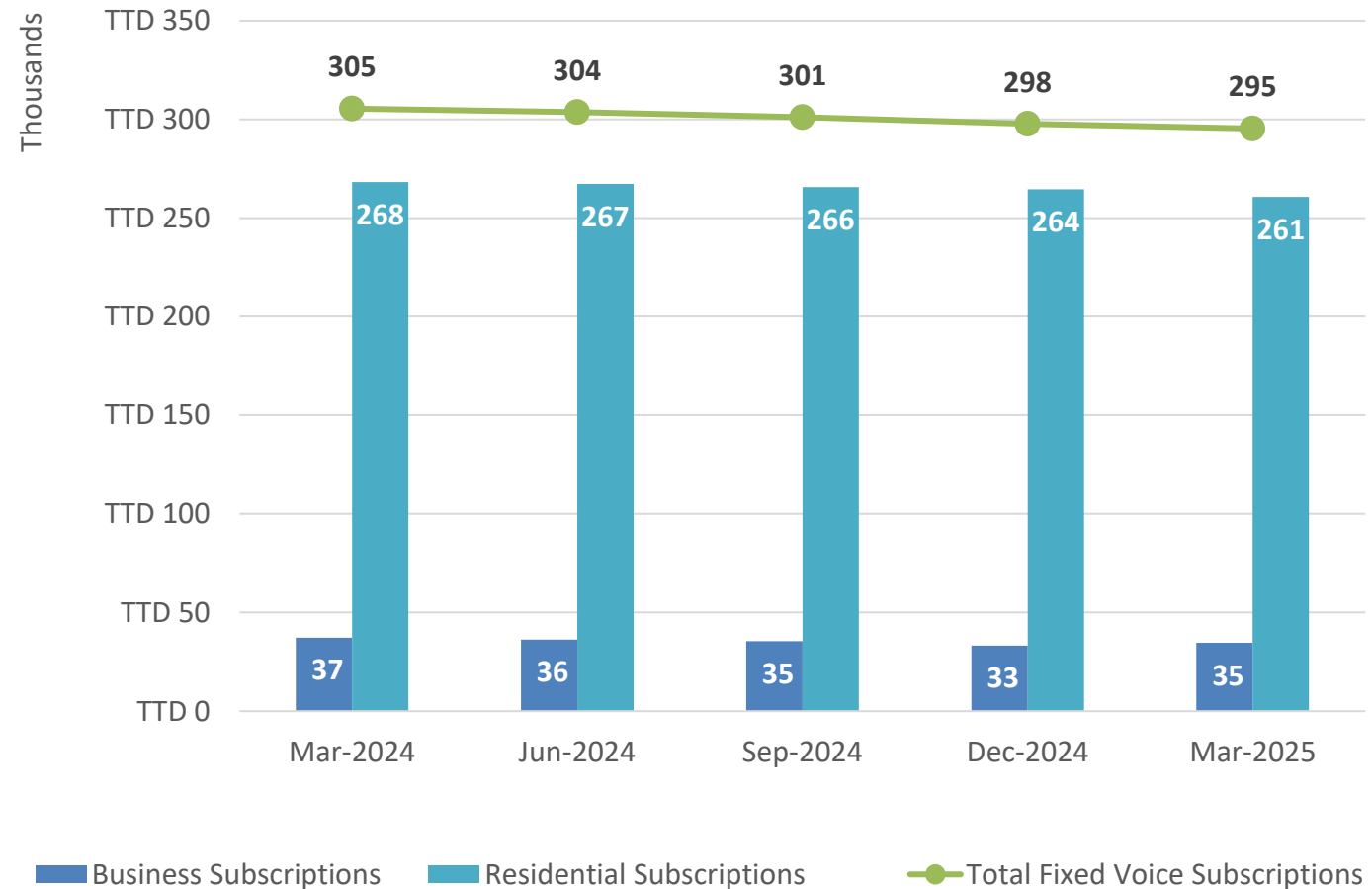
-3.3%



**Q-o-Q
PERCENT
CHANGE**

-1.0%

Number of Fixed Line Subscriptions
Q1 2025 to Q1 2025



Fixed Voice Penetration



**FIXED VOICE
PENETRATION PER
100 INHABITANTS**

21.6



**Y-o-Y
PERCENT
CHANGE**

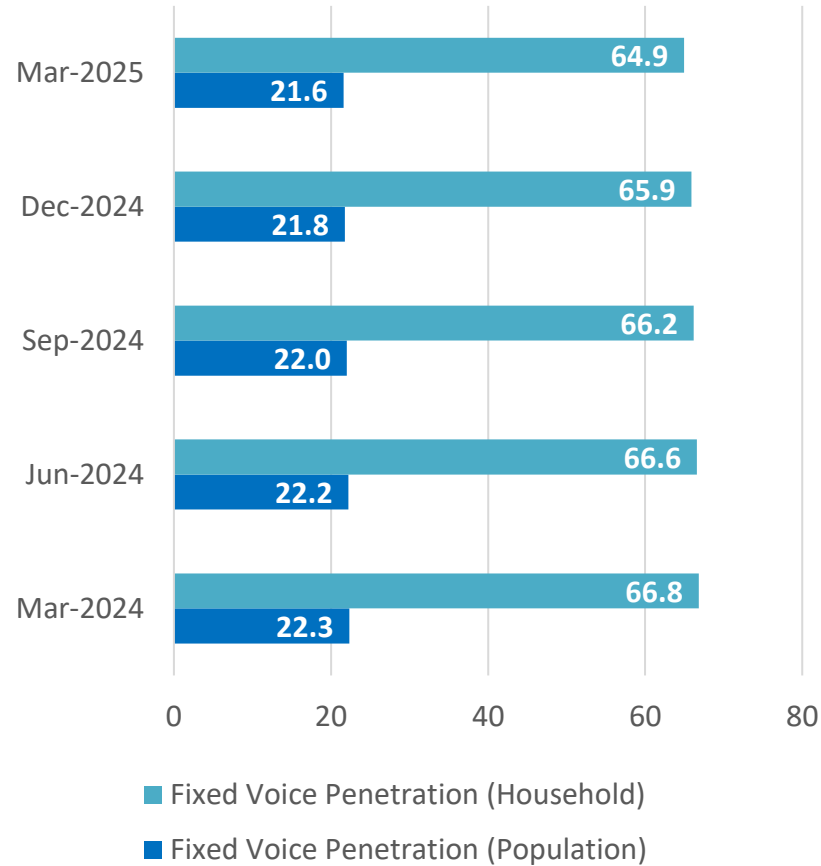
-3.1%



**Q-o-Q
PERCENT
CHANGE**

-0.9%

Penetration Rate of Fixed Line Subscriptions
from Q1 2024 to Q1 2025



**FIXED LINE
PENETRATION PER
100 HOUSEHOLDS**

64.9



**Y-o-Y
PERCENT
CHANGE**

-2.8%



**Q-o-Q
PERCENT
CHANGE**

-1.5%

Fixed Voice Revenues



GROSS
REVENUES

\$70.7m



Y-o-Y
PERCENT
CHANGE

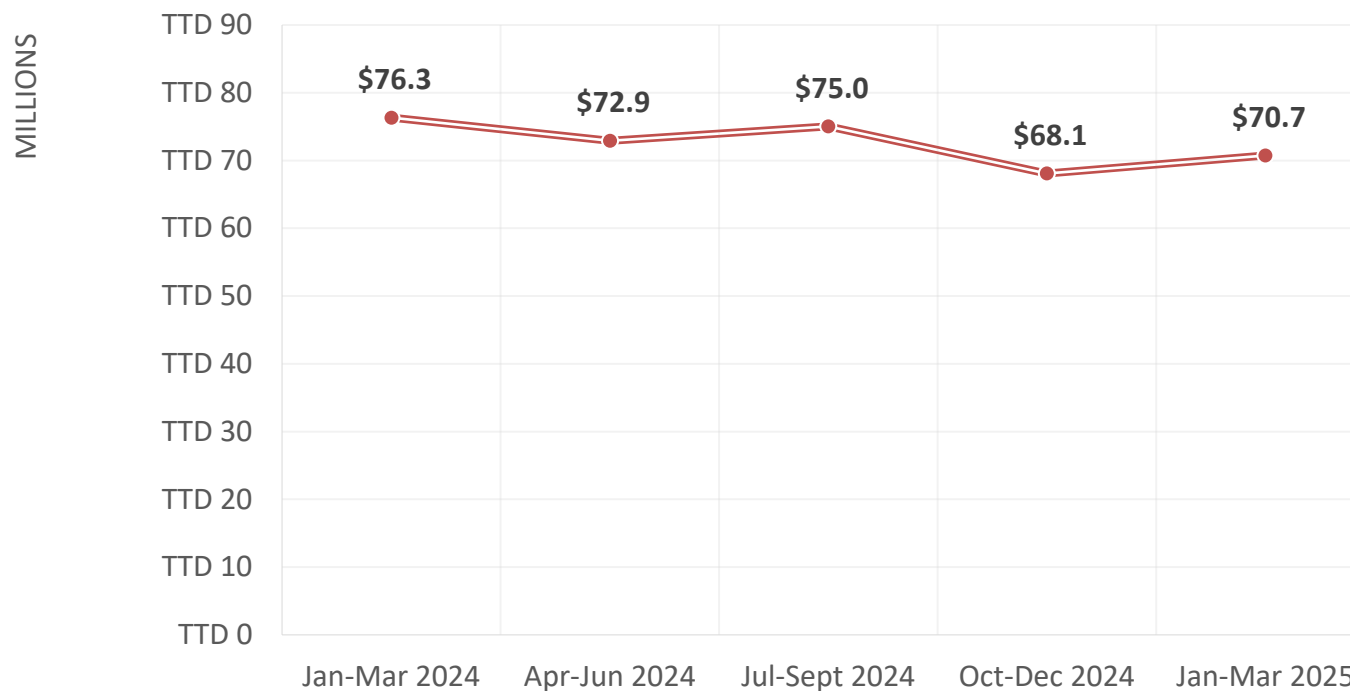
-7.3%



Q-o-Q
PERCENT
CHANGE

3.8%

GROSS REVENUES FROM DOMESTIC FIXED VOICE SERVICES
FROM Q1 2024 TO Q1 2025



● Gross Revenues from Domestic Fixed Voice Services

*Data estimated for the following concessionaires who had not submitted data at the date of publication:
Q4 2024 and Q1 2025: Telecommunications Services of Trinidad and Tobago*

Fixed Voice HHI



HHI

3,201



Y-o-Y
PERCENT
CHANGE

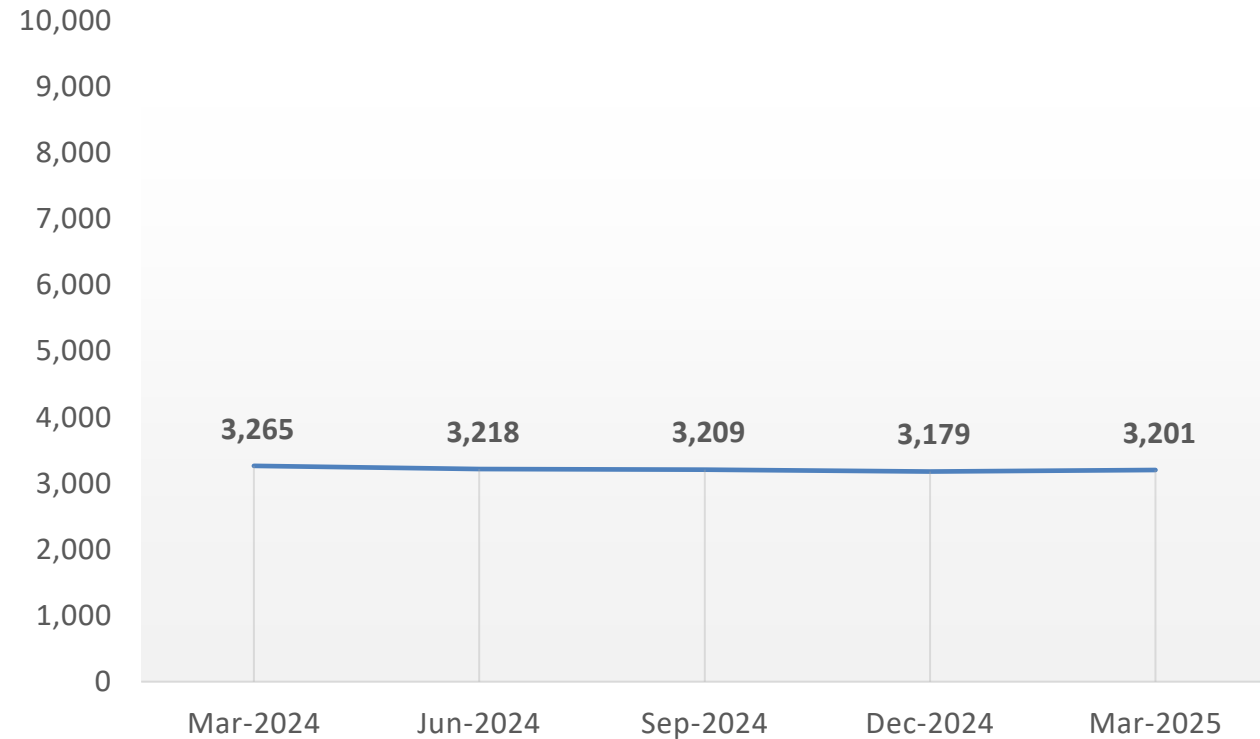
-2.0%



Q-o-Q
PERCENT
CHANGE

-0.7%

HHI for Domestic Fixed Line
from Q1 2024 to Q1 2025



Fixed Voice Average Revenue Per User



ARPU
\$240

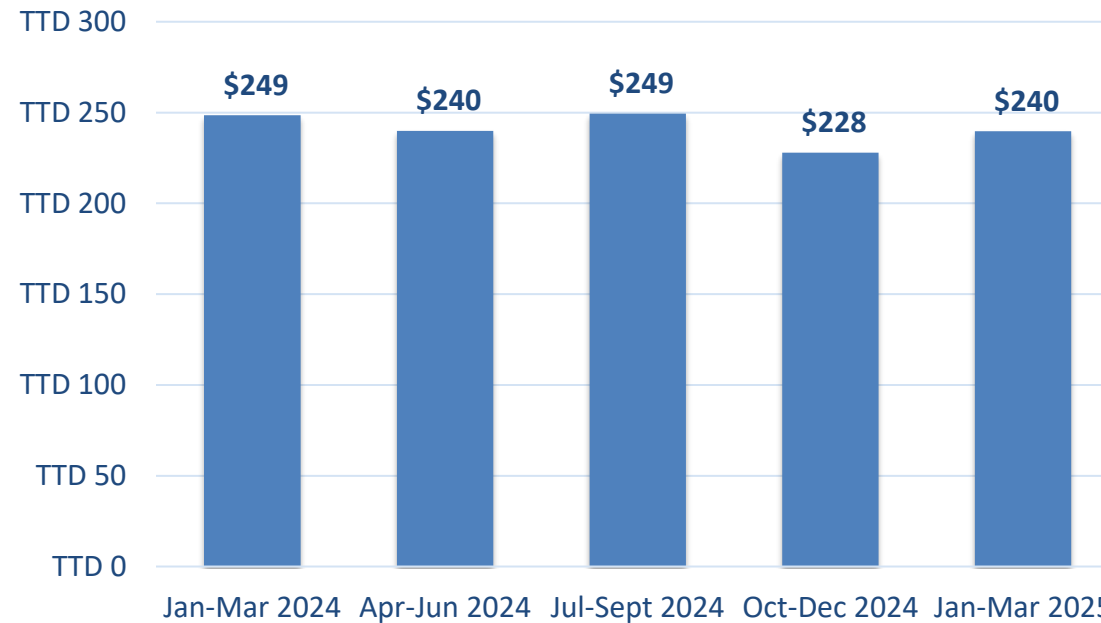


Y-o-Y
PERCENT
CHANGE
-3.6%



Q-o-Q
PERCENT
CHANGE
5.3%

ARPU from Domestic Fixed Voice Services
from Q1 2024 to Q1 2025



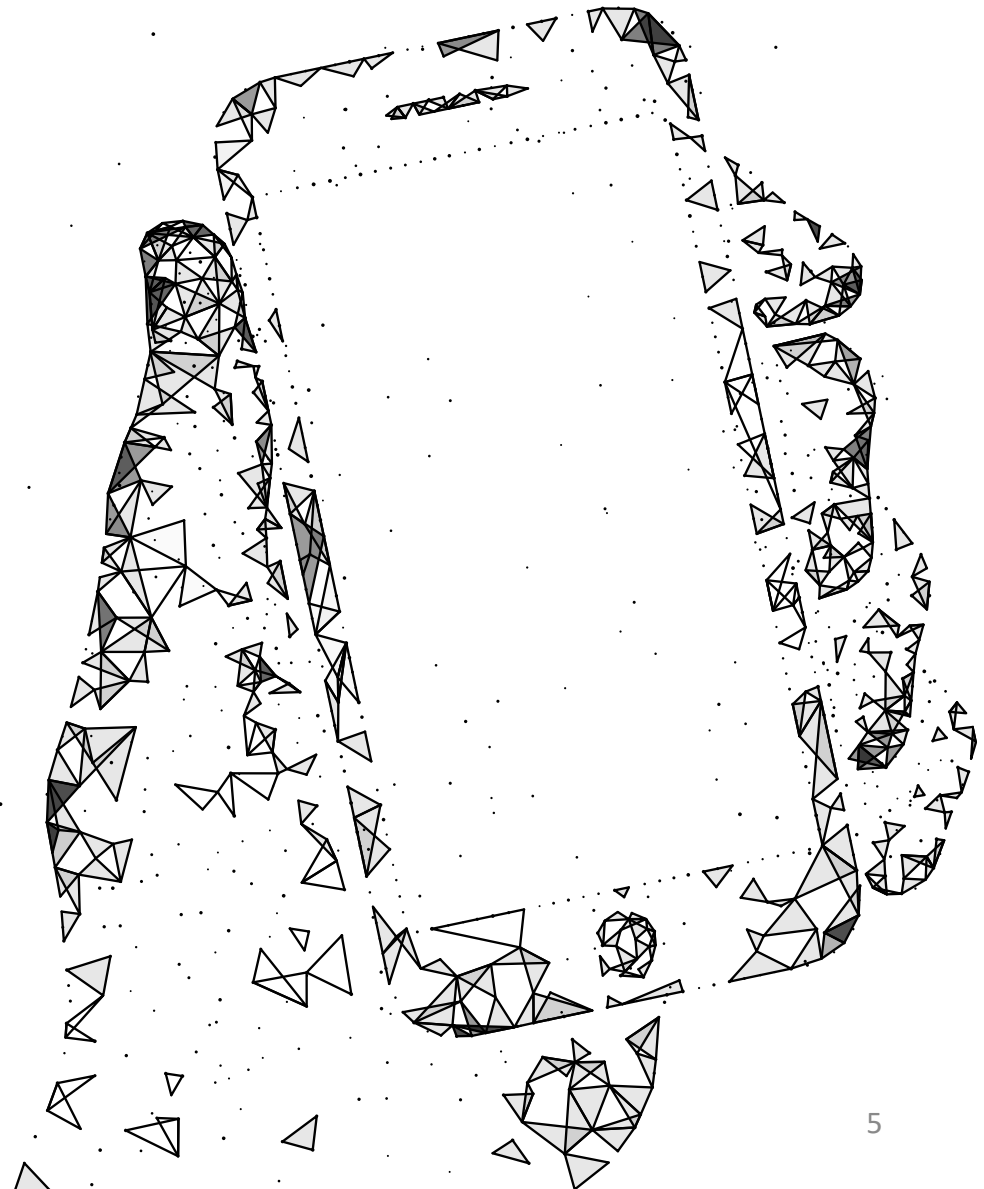
■ ARPU from Domestic Fixed Voice Services

*Data estimated for the following concessionaires who had not submitted data at the date of publication:
Q4 2024 and Q1 2025: Telecommunications Services of Trinidad and Tobago*

Mobile Voice

6/25/2025

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Mobile Voice Subscriptions



TOTAL NUMBER OF
SUBSCRIPTIONS

1,733,600



Y-o-Y
PERCENT
CHANGE

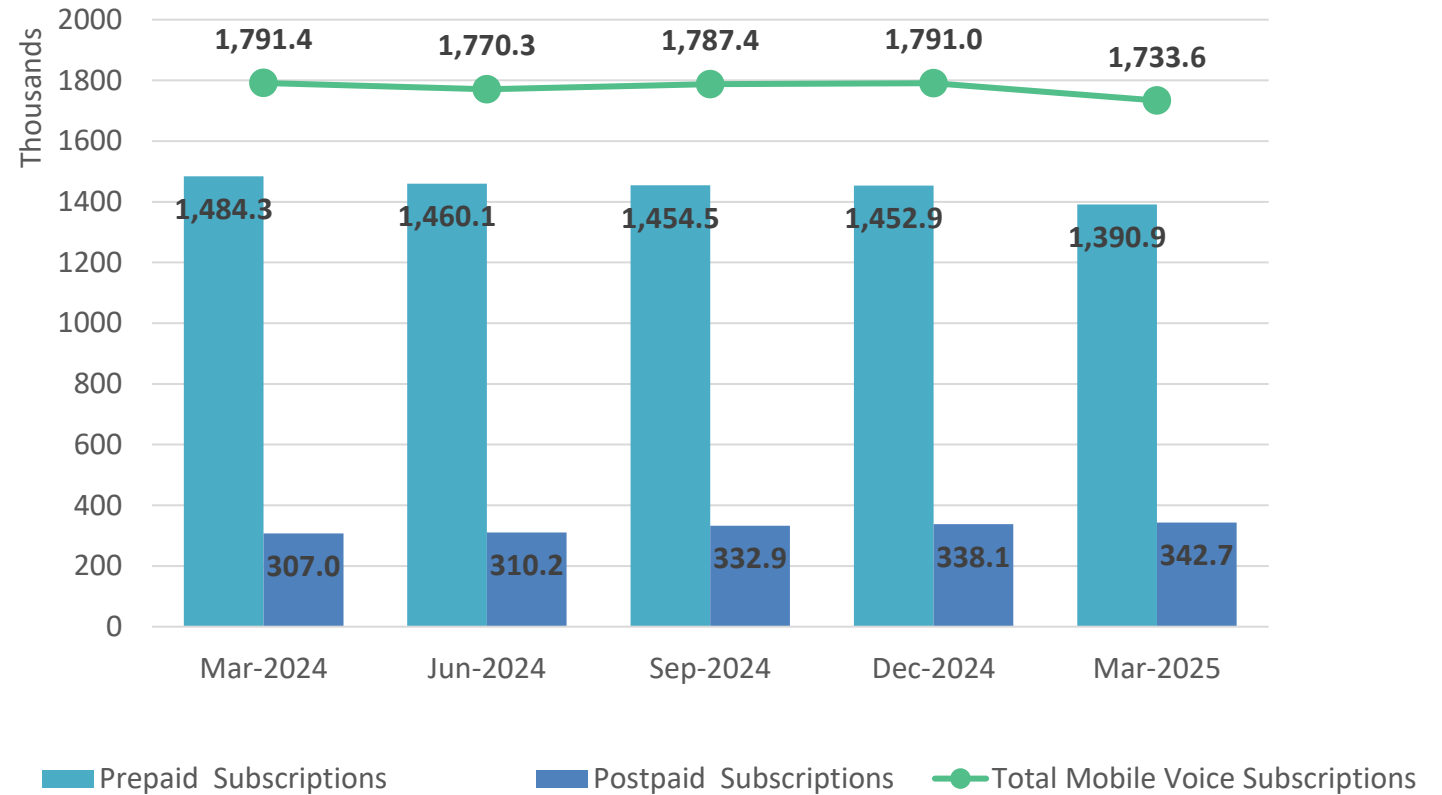
-3.2%



Q-o-Q
PERCENT
CHANGE

-3.2%

Number of Mobile Voice Subscriptions
from Q1 2024 to Q1 2025



Mobile Voice Penetration



**MOBILE VOICE
PENETRATION
PER 100
INHABITANTS**

126.7



**Y-o-Y
PERCENT
CHANGE**

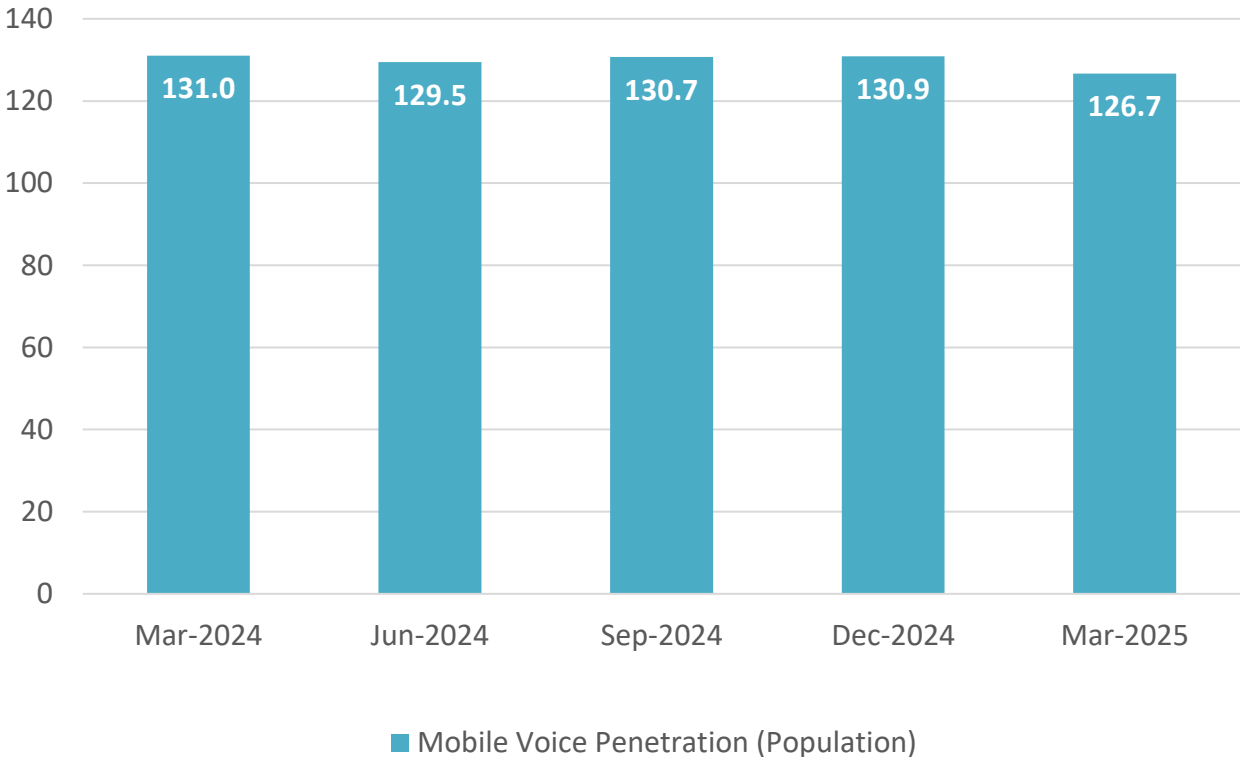
-3.3%



**Q-o-Q
PERCENT
CHANGE**

-3.2%

Penetration of Mobile Voice Subscriptions
from Q1 2024 to Q1 2025



Mobile Internet Penetration



**MOBILE
INTERNET
PENETRATION
PER 100
INHABITANTS**

59



**Y-o-Y
PERCENT
CHANGE**

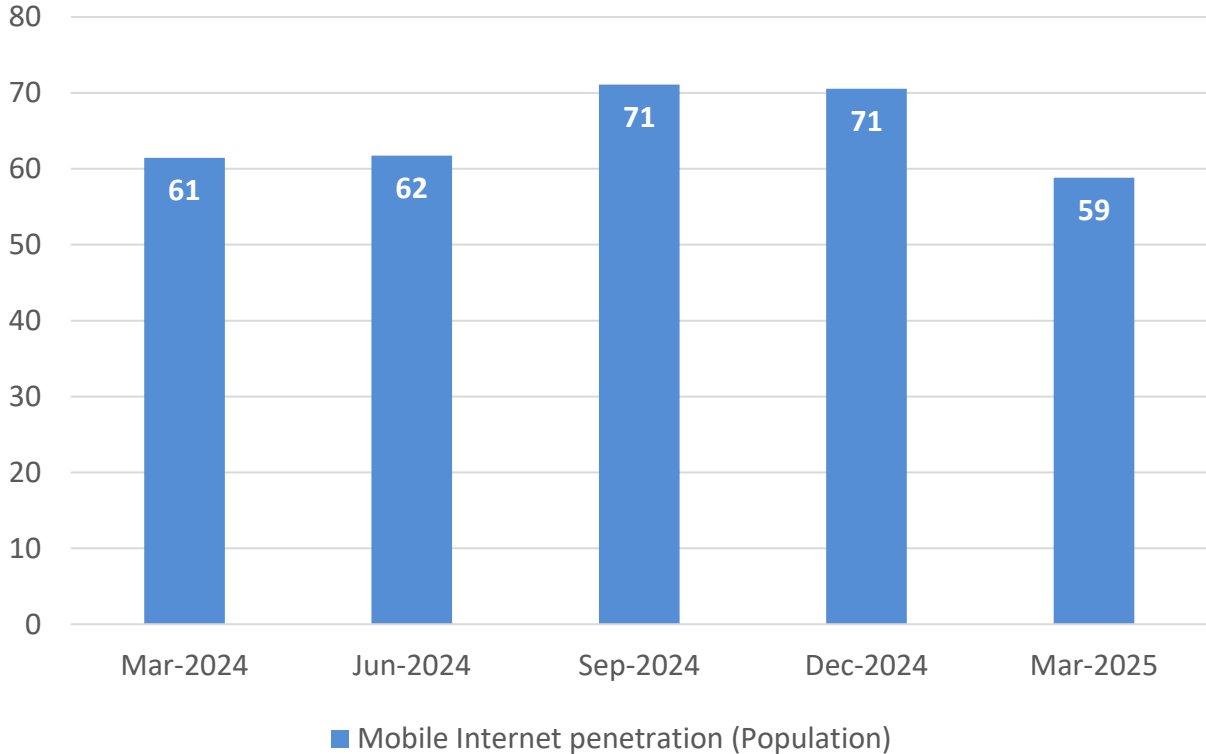
-3.3%



**Q-o-Q
PERCENT
CHANGE**

-16.9%

Penetration for Mobile Internet Subscriptions
from Q1 2024 to Q1 2025



Mobile Services Revenues



GROSS
REVENUES

\$ 495.5m



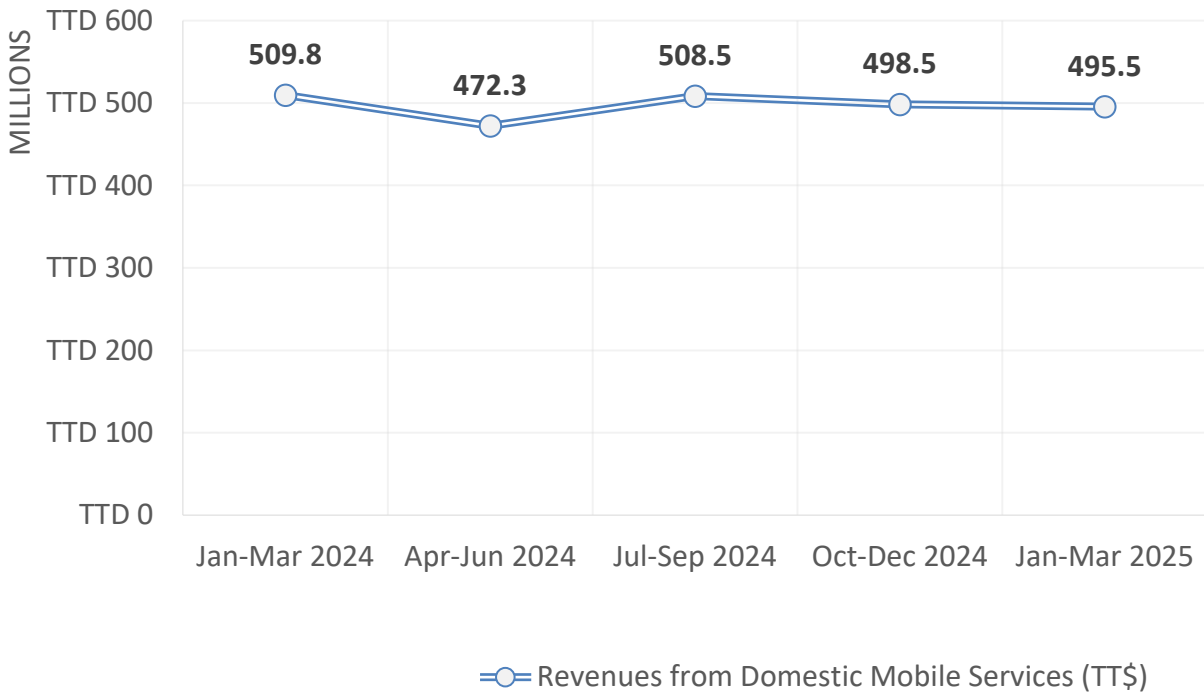
Y-o-Y
PERCENT
CHANGE

-2.2%

Q-o-Q
PERCENT
CHANGE

0%

REVENUES FROM DOMESTIC MOBILE SERVICES
FROM Q1 2024 TO Q1 2025



Mobile services revenues include revenues from mobile voice and Internet subscriptions.

***Data estimated for the following concessionaires who had not submitted data at the date of publication:
Q4 2024 and Q1 2025: Telecommunications Services of Trinidad and Tobago***

Mobile Voice HHI



HHI

5,009



Y-o-Y
PERCENT
CHANGE

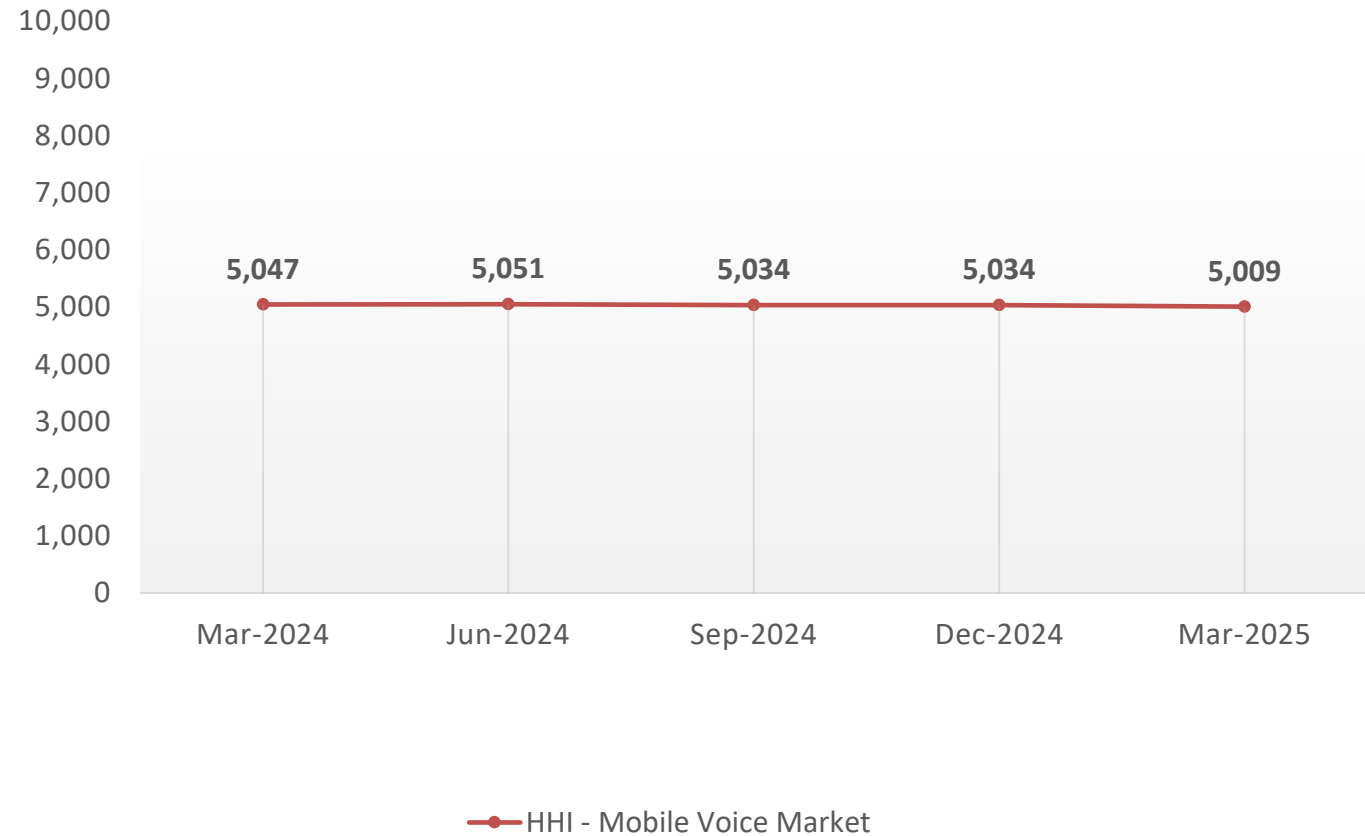
-0.8%



Q-o-Q
PERCENT
CHANGE

-0.5%

HHI for Domestic Mobile Services
from Q1 2021 to Q1 2025



Average Revenue Per User

Mobile Services



ARPU
\$279



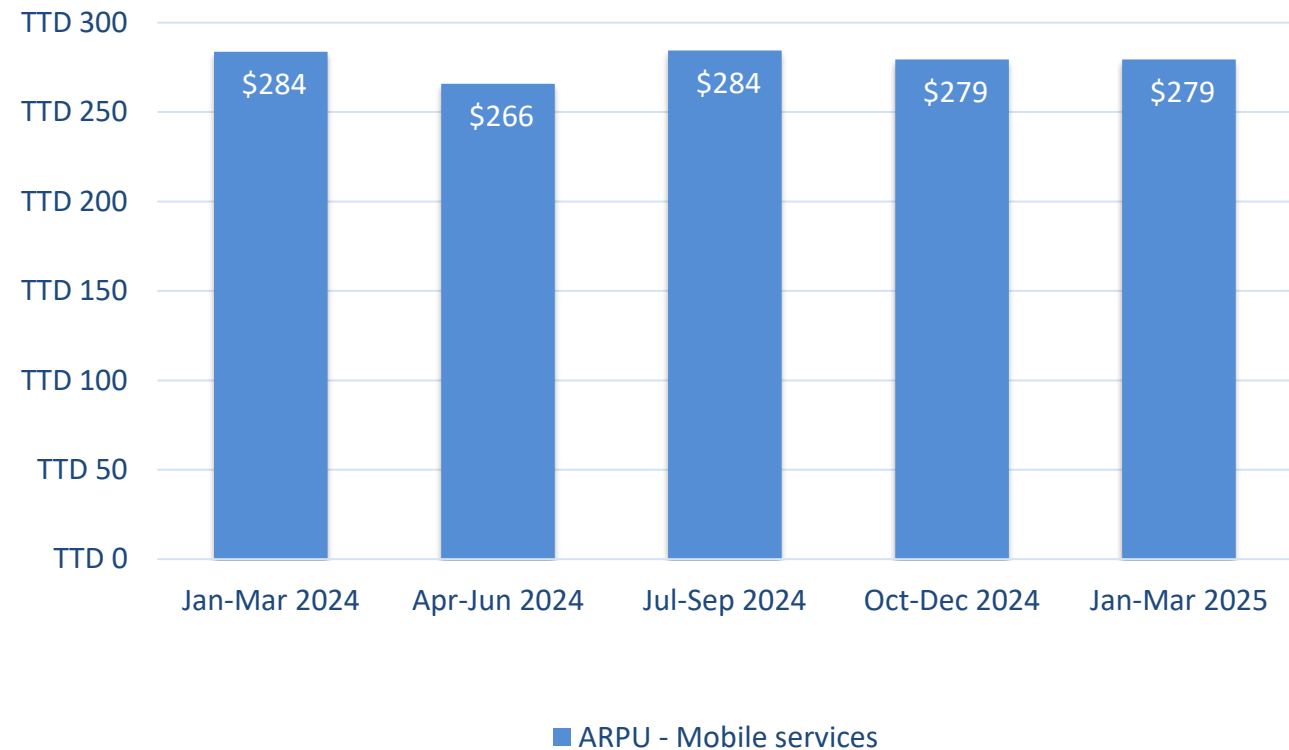
Y-o-Y
PERCENT
CHANGE

-1.8%

Q-o-Q
PERCENT
CHANGE

0%

ARPU for Domestic Mobile Voice Services
from Q1 2024 to Q1 2025

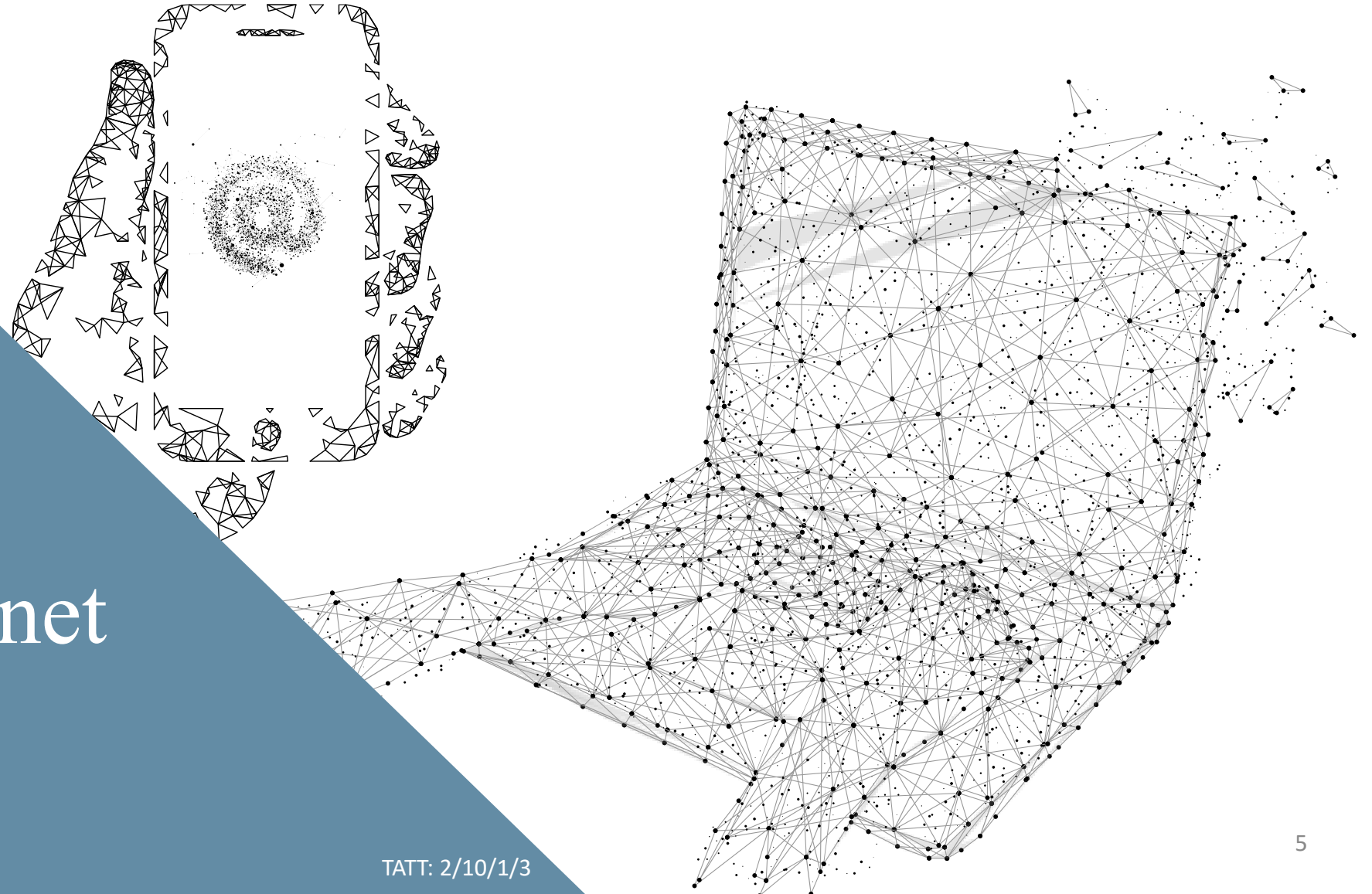


Mobile services revenues include revenues from mobile voice and Internet subscriptions.

Fixed Internet

6/25/2025

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Fixed Broadband Subscriptions



TOTAL NUMBER OF
SUBSCRIPTIONS

410,800



Y-o-Y
PERCENT
CHANGE

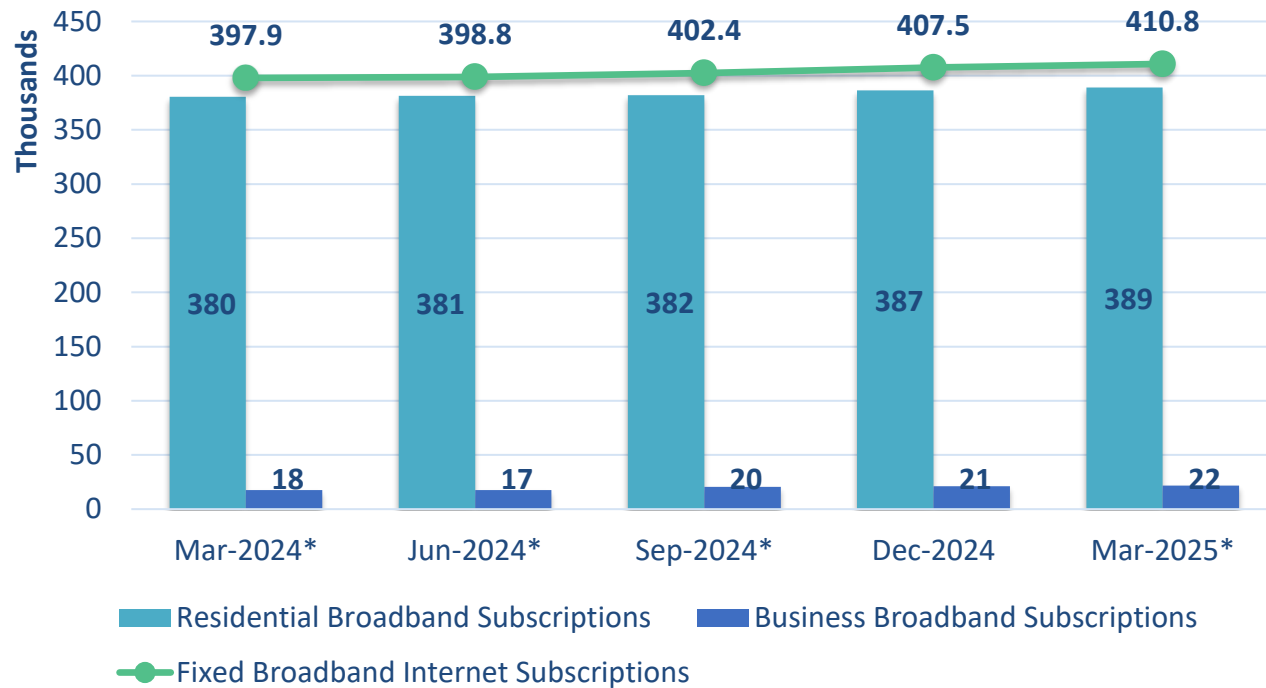
3.2%



Q-o-Q
PERCENT
CHANGE

0.8%

Number of Fixed Broadband Internet Subscriptions
from Q1 2024 to Q1 2025



* Data es4imated for the following concessionaire who had not submitted data at the date of publication:
Q1 2023 – Q1 2025: Greendot Limited

Fixed Internet Penetration



**FIXED INTERNET
PENETRATION
PER 100
INHABITANTS**

30.0



**Y-o-Y
PERCENT
CHANGE**

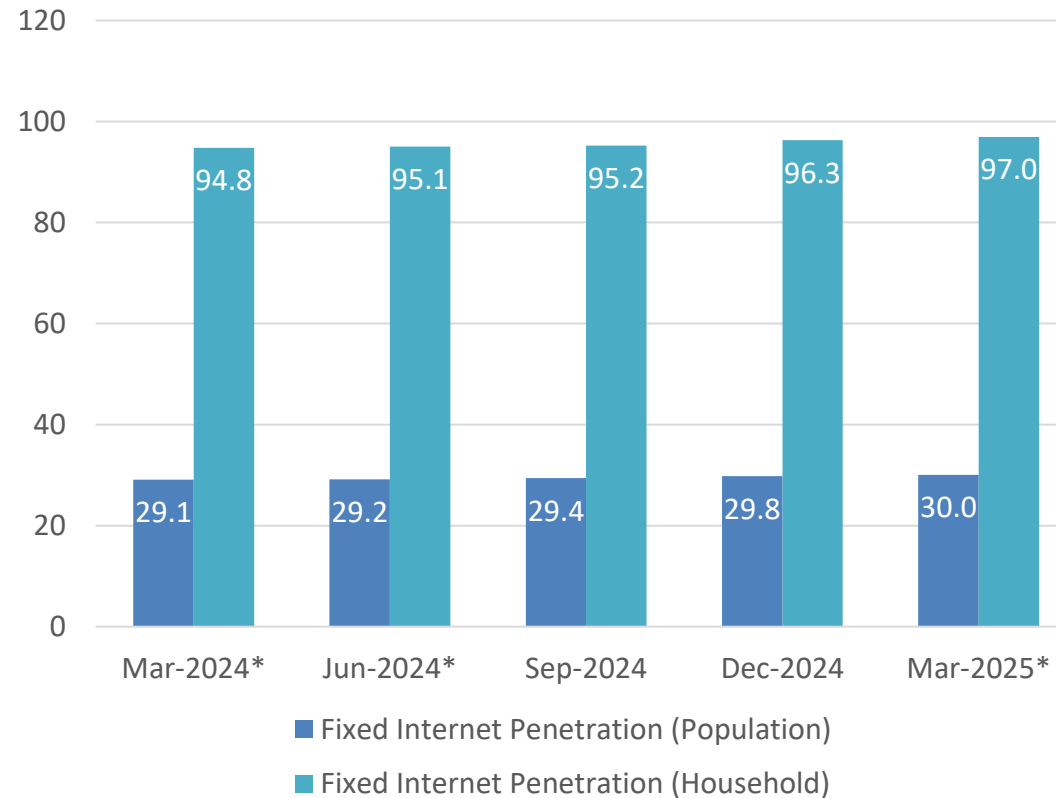
3.1%



**Q-o-Q
PERCENT
CHANGE**

0.7%

Penetration for Fixed Internet Subscriptions
from Q1 2025 to Q1 2025



**FIXED INTERNET
PENETRATION
PER 100
HOUSEHOLDS**

97.0



**Y-o-Y
PERCENT
CHANGE**

2.3%



**Q-o-Q
PERCENT
CHANGE**

0.7%

Data estimated for the following concessionaires who had not submitted data at the date of publication:

- Q4 2023 – Q4 2024: Greendot Limited

Fixed Internet penetration is calculated as the number of residential subscriptions divided by the number of households x 100

Fixed Internet Revenues



**GROSS
REVENUES**
\$ 354.4m

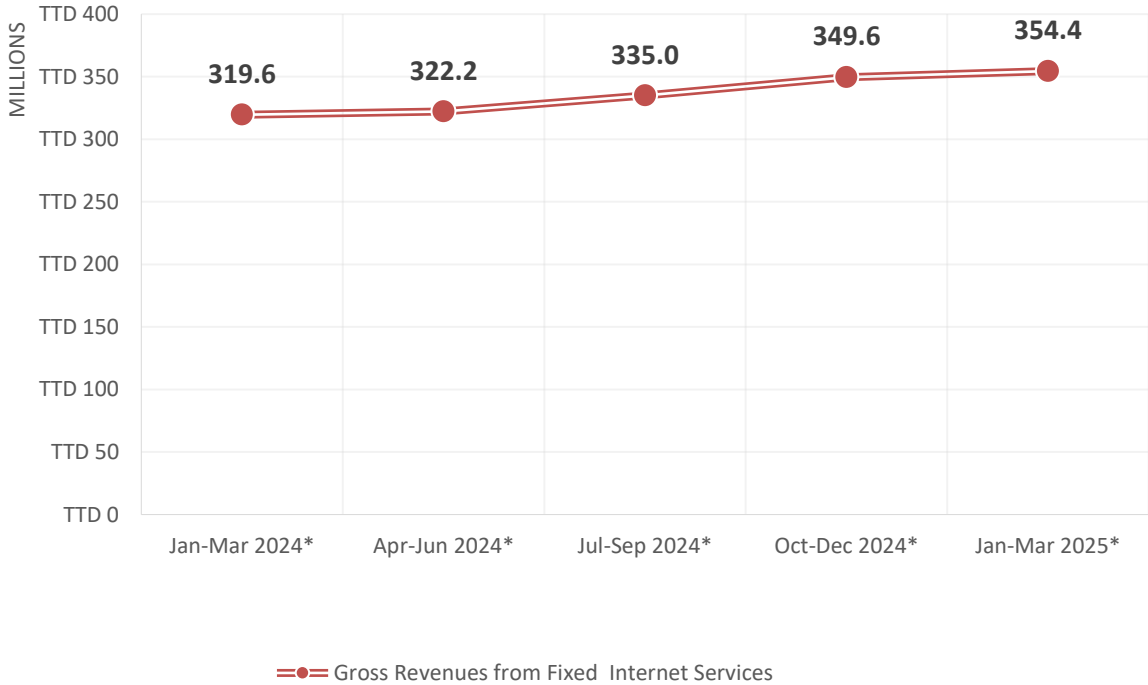


**Y-o-Y
PERCENT
CHANGE**
10.9%



**Q-o-Q
PERCENT
CHANGE**
1.4%

**GROSS REVENUES FROM FIXED INTERNET SERVICES
FROM Q1 2024 TO Q1 2025**



** Data estimated for the following concessionaires who had not submitted data at the date of publication:
Q1 2024 – Q1 2025: Greendot Limited
Q4 2024 – Q1 2025: Telecommunications Services of Trinidad and Tobago*

Fixed Internet HHI



HHI
2,415

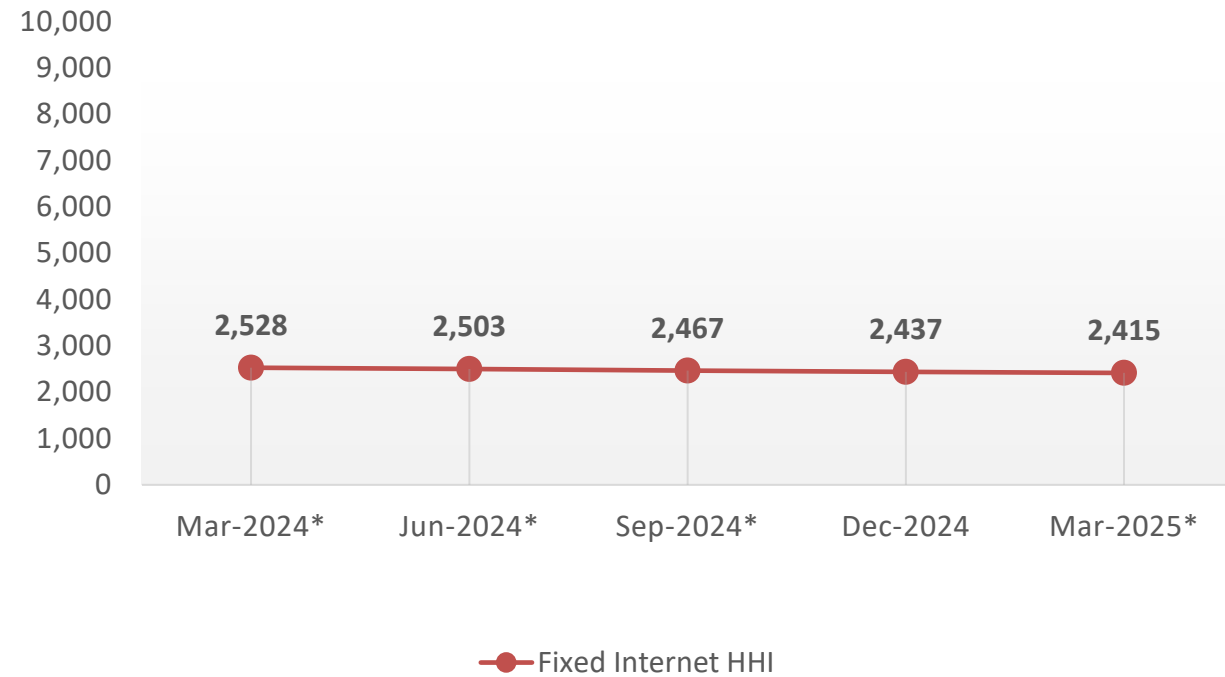


Y-o-Y
PERCENT
CHANGE
-4.5%



Q-o-Q
PERCENT
CHANGE
-0.9%

HHI for Fixed Internet Services
from Q1 2024 to Q1 2025



** Data estimated for the following concessionaires who had not submitted data at the date of publication:
Q1 2024 – Q1 2025: Greendot Limited*

Fixed Internet Average Revenue Per User



ARPU
\$865

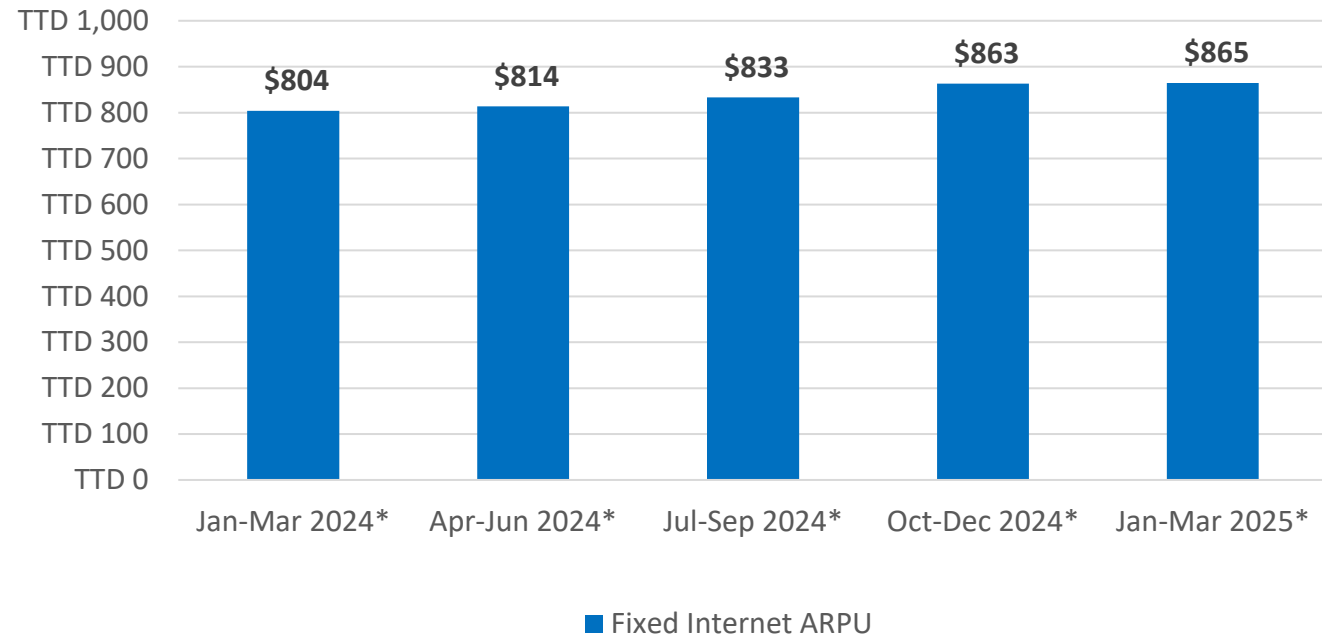


Y-o-Y
PERCENT
CHANGE
7.6%



Q-o-Q
PERCENT
CHANGE
0.2%

ARPU for Fixed Internet Services
from Q1 2024 to Q1 2025



** Data estimated for the following concessionaires who had not submitted data at the date of publication:
Q1 2024 – Q1 2025: Greendot Limited
Q4 2024 – Q1 2025: Telecommunications Services of Trinidad and Tobago*

Subscription TV



Subscription TV



TOTAL NUMBER
OF
SUBSCRIPTIONS

205,600



Y-o-Y
PERCENT
CHANGE

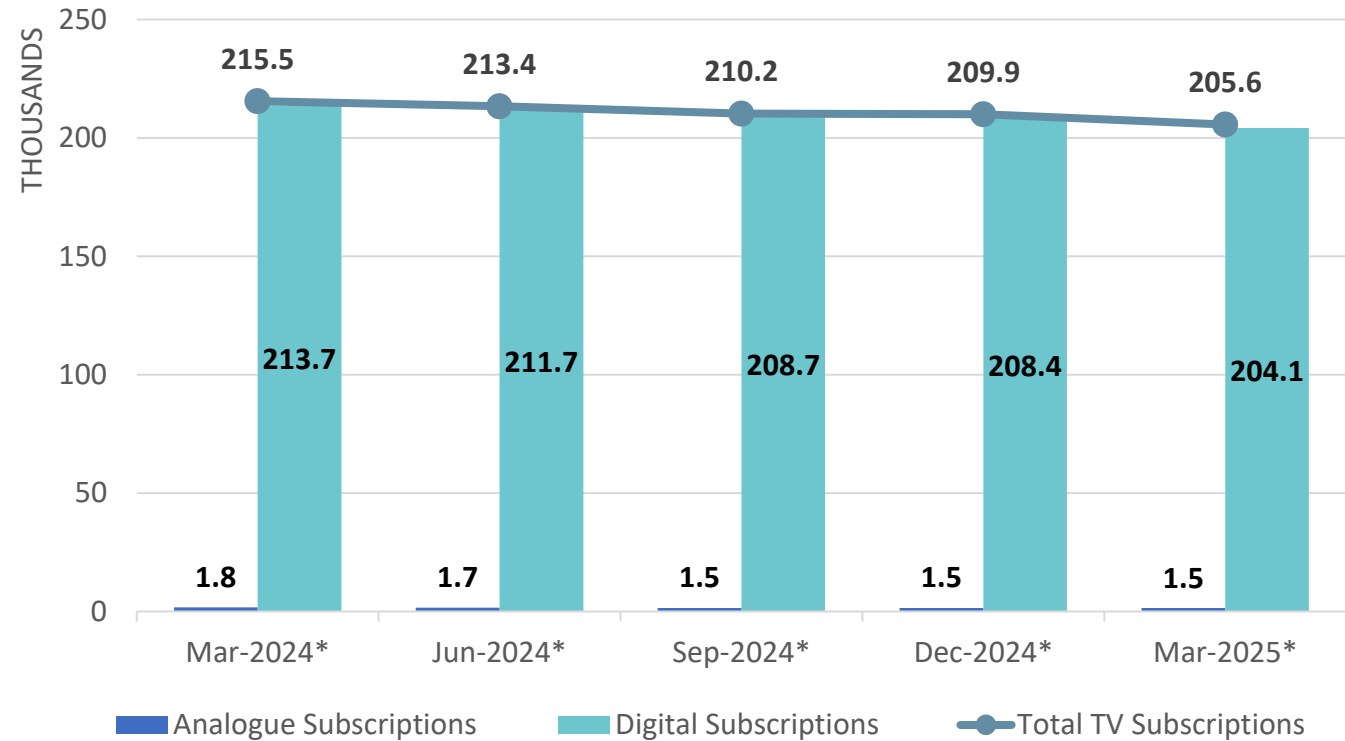
-4.5%



Q-o-Q
PERCENT
CHANGE

-1.9%

Number of Subscription TV Subscriptions
from Q1 2025 to Q1 2025



TV Subscriptions refer to subscriptions to Subscription TV services

** Data estimated for the following concessionaires who had not submitted data at the date of publication:*

Q1 2024 – Q1 2025: Greendot Limited

Q4 2024 – Q1 2025: Telecommunications Services of Trinidad and Tobago

Q1 2025: TRICO Industries Limited

Subscription TV Penetration



SUBSCRIPTION TV
PENETRATION PER
100 INHABITANTS

15.0



Y-o-Y
PERCENT
CHANGE

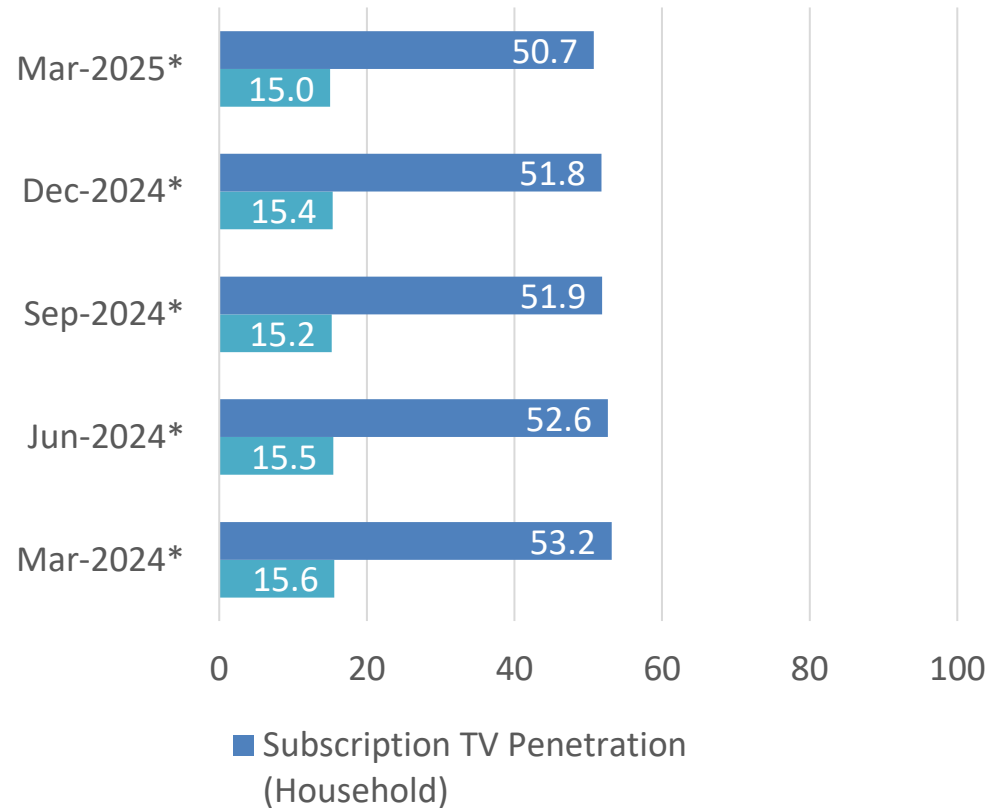
-3.8%



Q-o-Q
PERCENT
CHANGE

-2.6%

Penetration Rates of Pay TV Services
from Q1 2024 to Q1 2025



SUBSCRIPTION TV
PENETRATION PER
100 HOUSEHOLDS

50.7



Y-o-Y
PERCENT
CHANGE

-4.7%



Q-o-Q
PERCENT
CHANGE

-2.1%

** Data estimated for the following concessionaires who had not submitted data at the date of publication:*

Q1 2024 – Q1 2025: Greendot Limited

Q4 2024 – Q1 2025: Telecommunications Services of Trinidad and Tobago

Q1 2025: TRICO Industries Limited

Subscription TV Revenues



GROSS
REVENUES

\$147m



Y-o-Y
PERCENT
CHANGE

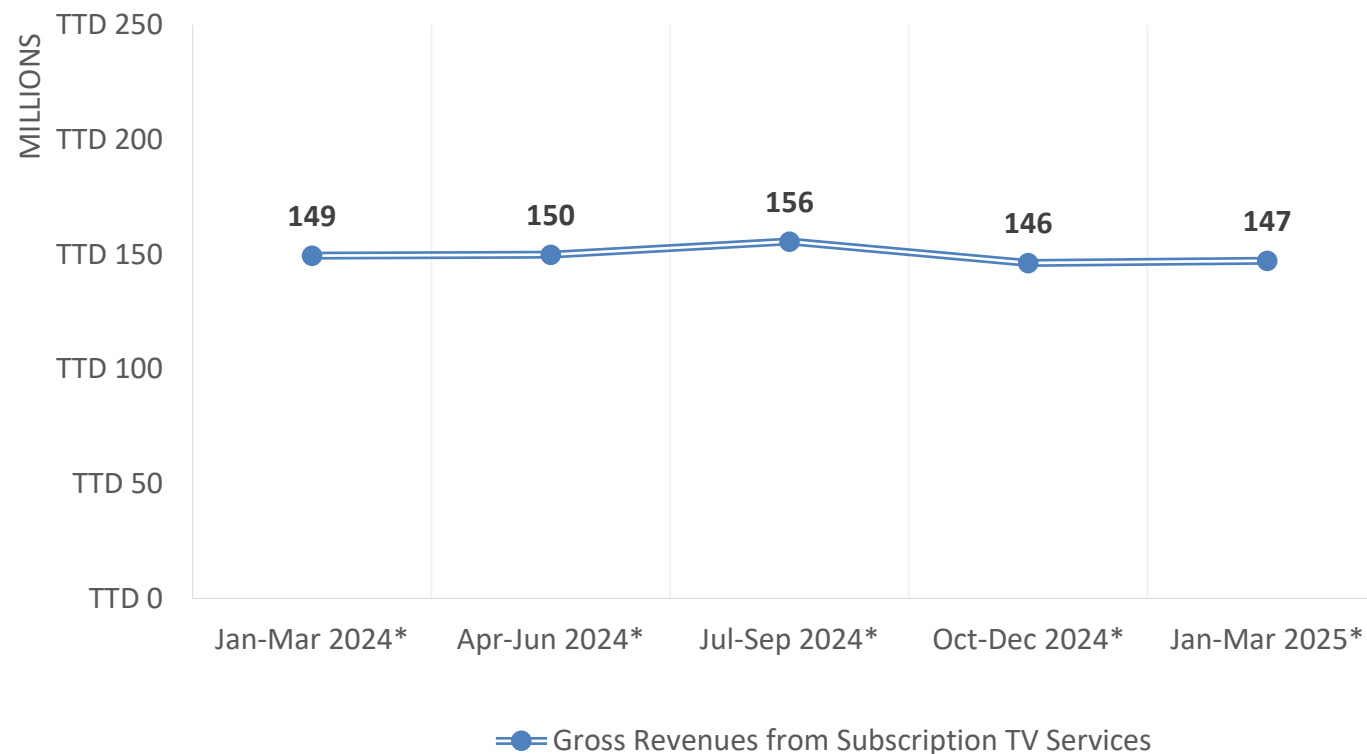
-1.3%



Q-o-Q
PERCENT
CHANGE

0.7%

GROSS REVENUES FROM SUBSCRIPTION TV SERVICES
FROM Q1 2021 TO Q1 2025



** Data estimated for the following concessionaires who had not submitted data at the date of publication:*

Q1 2024 – Q1 2025: Greendot Limited

Q4 2024 – Q1 2025: Telecommunications Services of Trinidad and Tobago

Q1 2025: TRICO Industries Limited

Subscription TV HHI



HHI

3,400



Y-o-Y
PERCENT
CHANGE

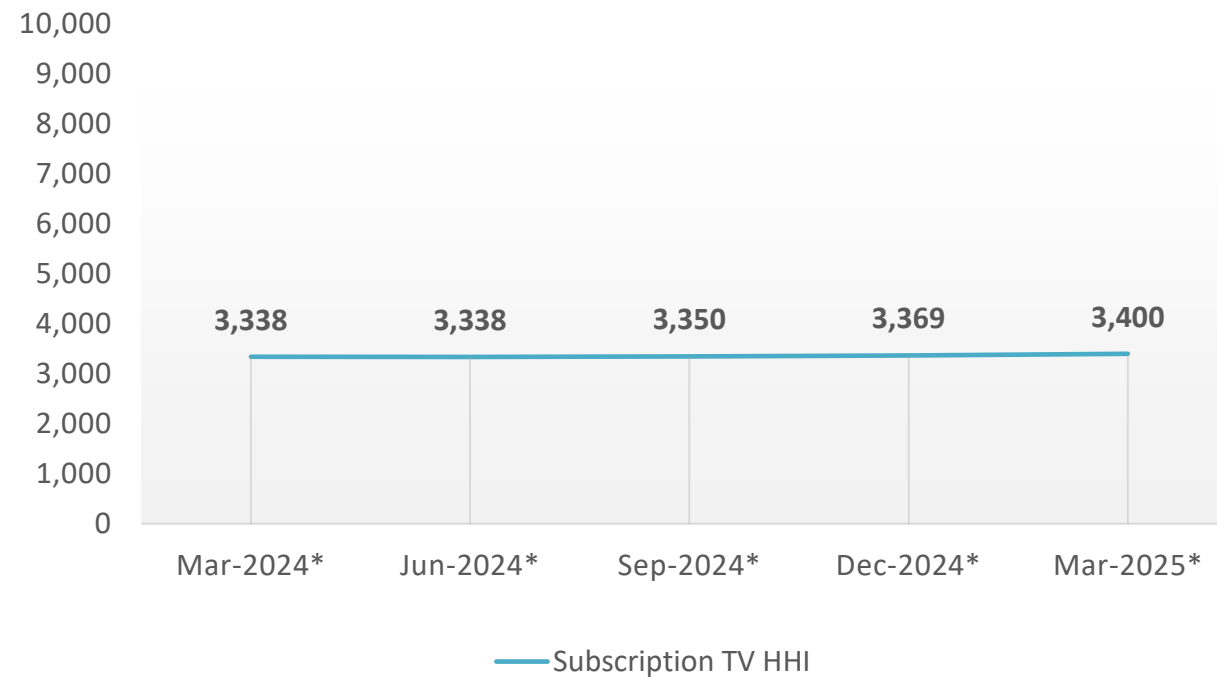
1.9%



Q-o-Q
PERCENT
CHANGE

0.9%

HHI for Subscription TV Services
from Q1 2024 to Q1 2025



** Data estimated for the following concessionaires who had not submitted data at the date of publication:*

Q1 2024 – Q1 2025: Greendot Limited

Q4 2024 – Q1 2025: Telecommunications Services of Trinidad and Tobago

Q1 2025: TRICO Industries Limited

Subscription TV Average Revenue Per User

ARPU
\$ **\$712**

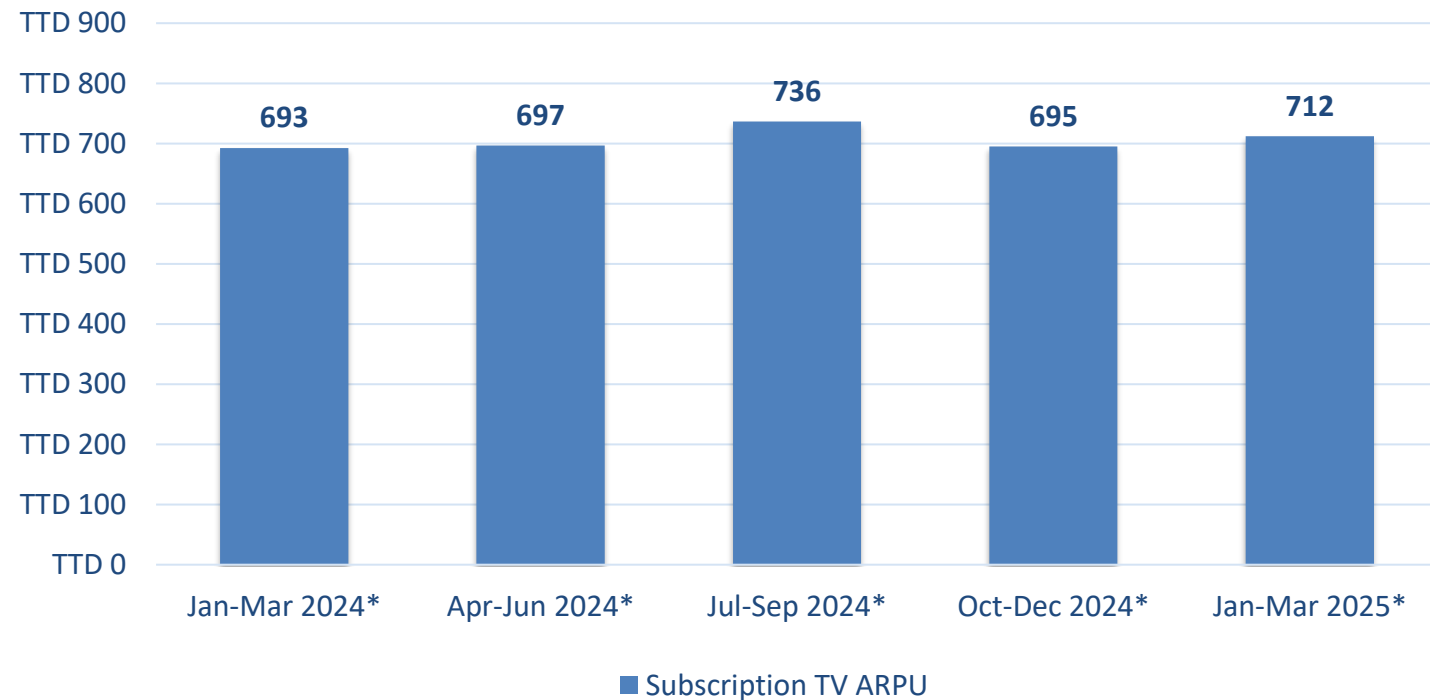


Y-o-Y
PERCENT
CHANGE
2.7%



Q-o-Q
PERCENT
CHANGE
2.4%

ARPU for Subscription TV Services
from Q1 2024 to Q1 2025



** Data estimated for the following concessionaires who had not submitted data at the date of publication:*

Q1 2024 – Q1 2025: Greendot Limited

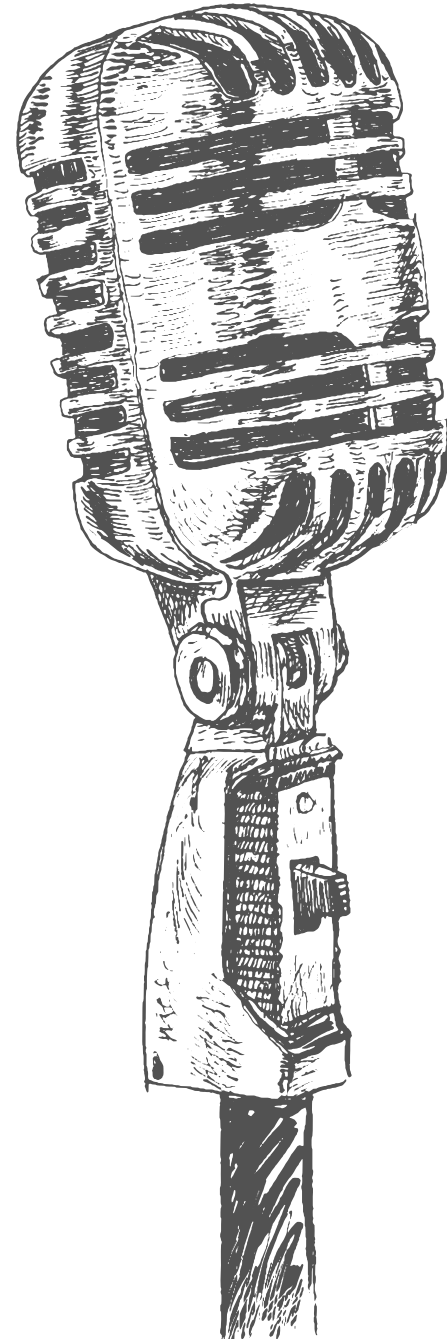
Q4 2024 – Q1 2025: Telecommunications Services of Trinidad and Tobago

Q1 2025: TRICO Industries Limited

Free-to-Air Radio

6/25/2025

TATT: 2/10/1/3



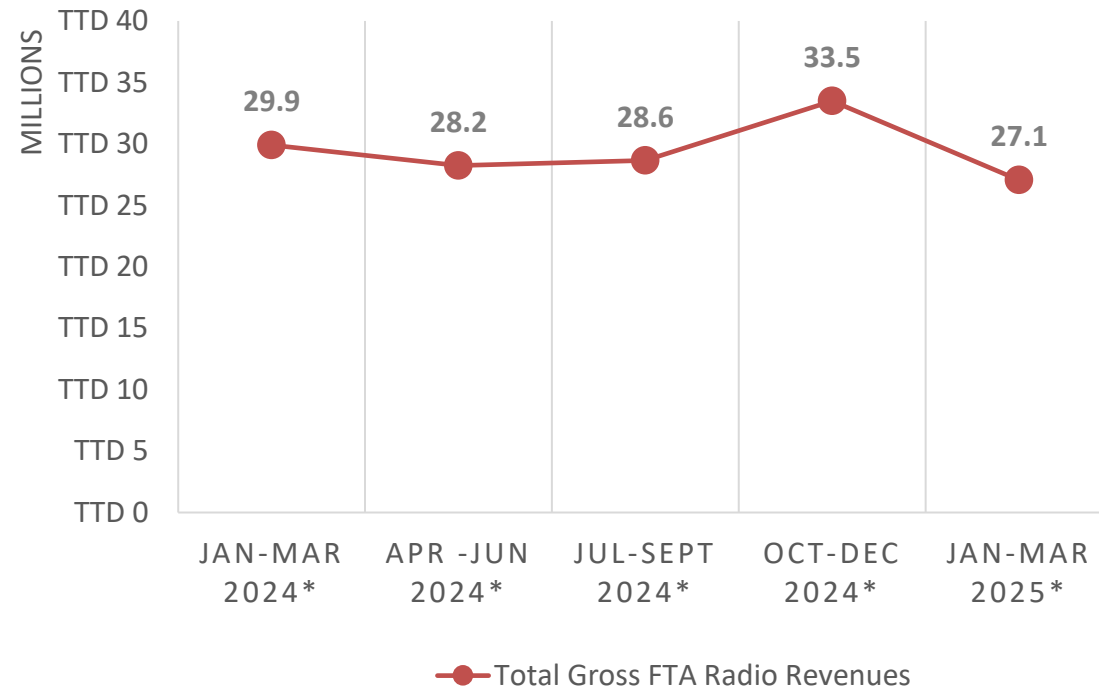
Free-to-Air Radio Revenues

GROSS
REVENUES
\$27.1m

Y-o-Y
PERCENT
CHANGE
-9.4%

Q-o-Q
PERCENT
CHANGE
-19.1%

GROSS REVENUES FROM FREE TO AIR RADIO SERVICES
FROM Q1 2024 TO Q1 2025



- *Data estimated for the following concessionaires who had not submitted data at the date of publication:
Q1 2024-Q1 2025: Kaisoca, Trinibashment Limited, Trinidad and Tobago Radio Network, Upward Trend
Q4 2024 – Q1 2025: PBCT*

Free-to-Air Radio HHI



HHI
433

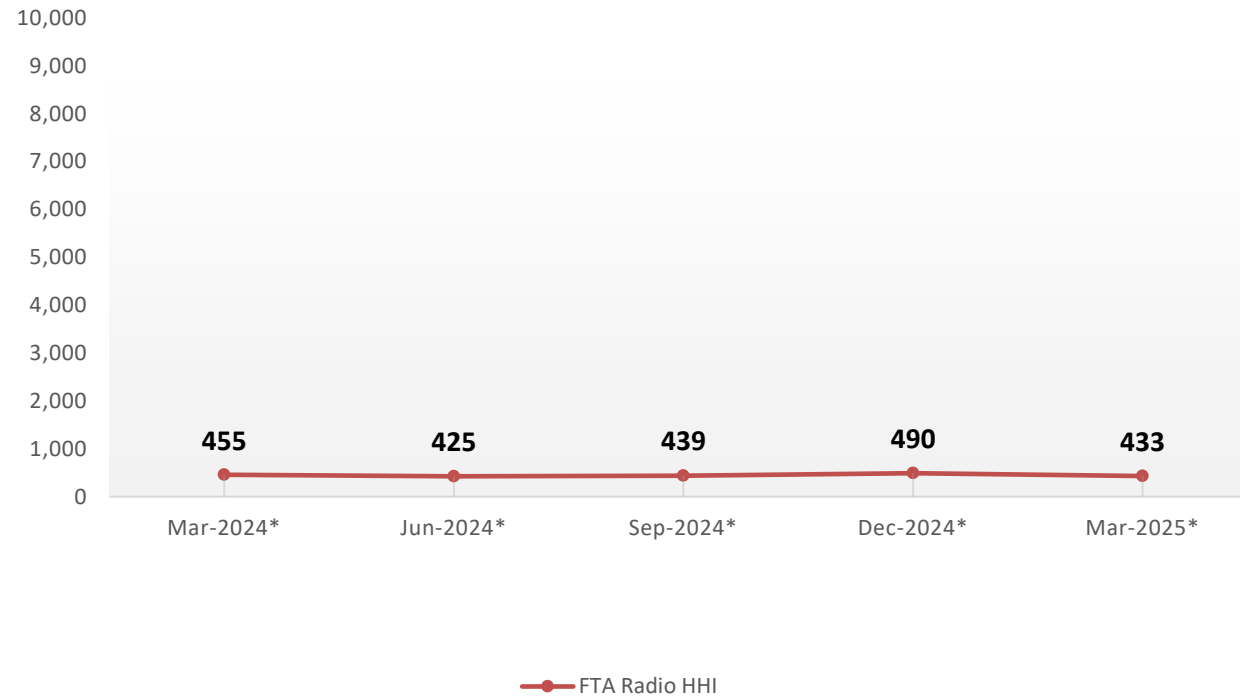


Y-o-Y
PERCENT
CHANGE
-4.8%



Q-o-Q
PERCENT
CHANGE
-11.6%

HHI FOR FREE TO AIR RADIO SERVICES
FROM Q1 2024 TO Q1 2025

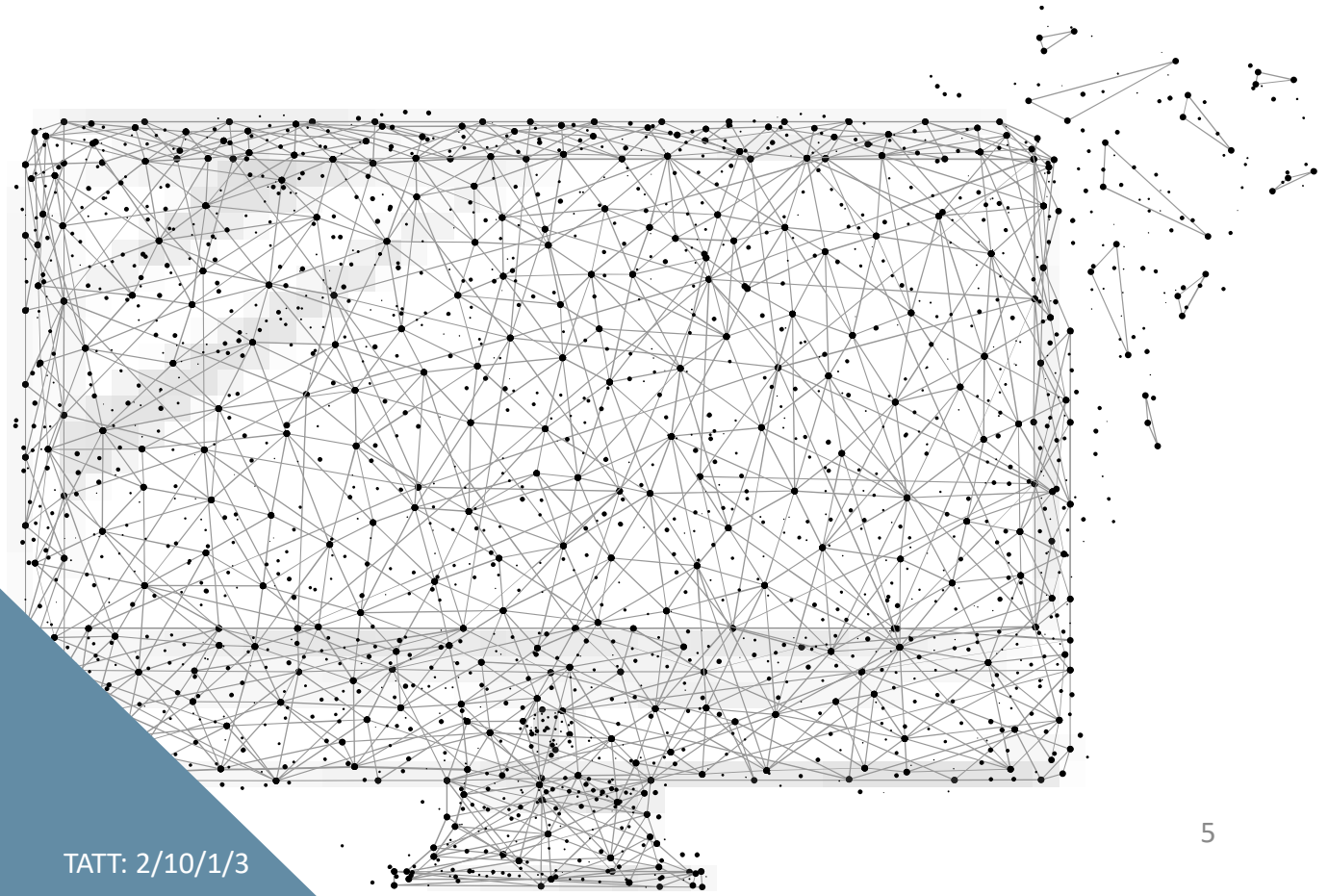


- *Data estimated for the following concessionaires who had not submitted data at the date of publication:
Q1 2024-Q1 2025: Kaisoca, Trinibashment Limited, Trinidad and Tobago Radio Network, Upward Trend
Q4 2024 – Q1 2025: PBCT*

Free-to-Air TV

6/25/2025

TATT: 2/10/1/3



Free-to-Air TV Revenues



GROSS
REVENUES

\$8.4m



Y-o-Y
PERCENT
CHANGE

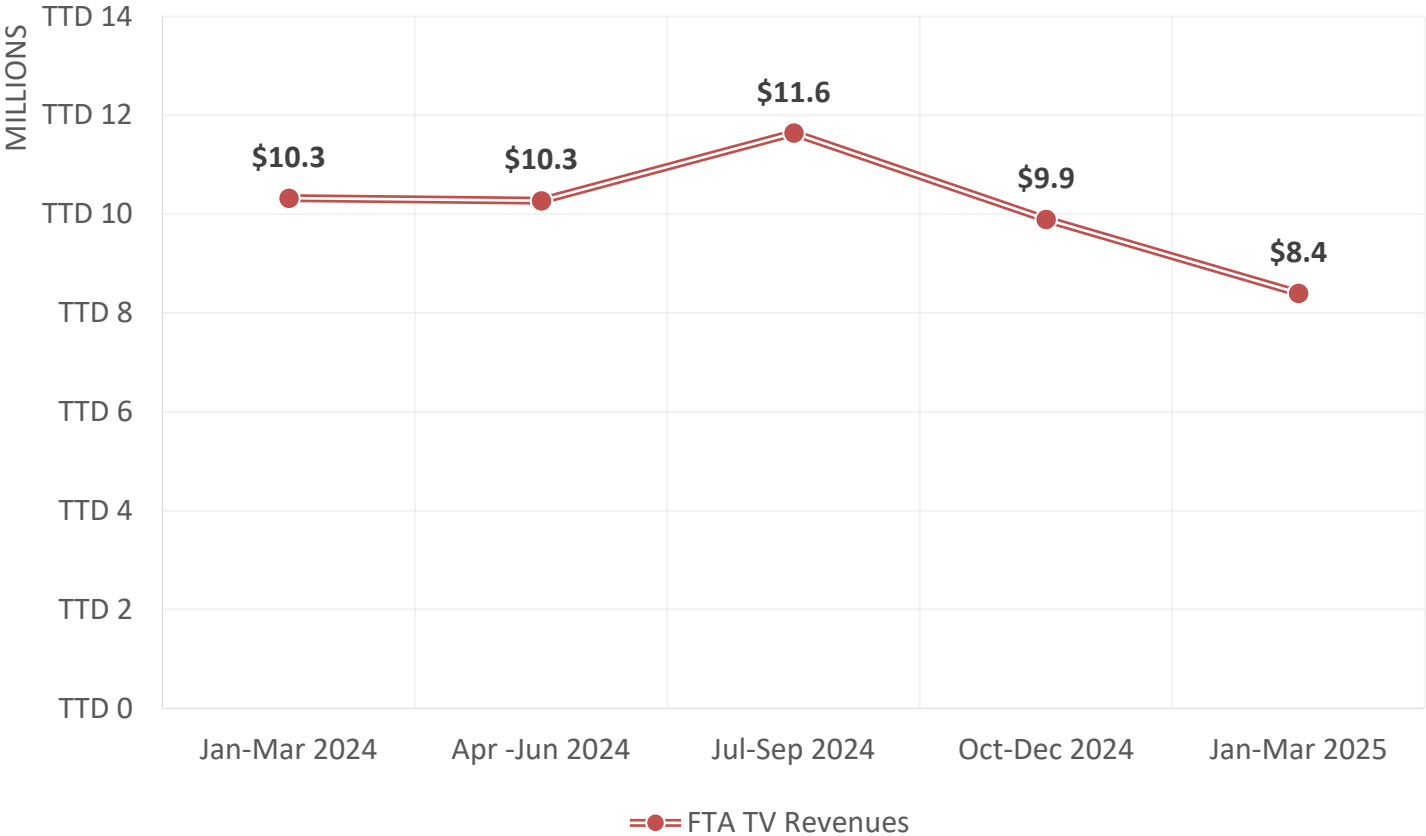
-18.4%



Q-o-Q
PERCENT
CHANGE

-15.2%

GROSS REVENUES FROM FREE TO AIR TV SERVICES
FROM Q1 2024 TO Q1 2025



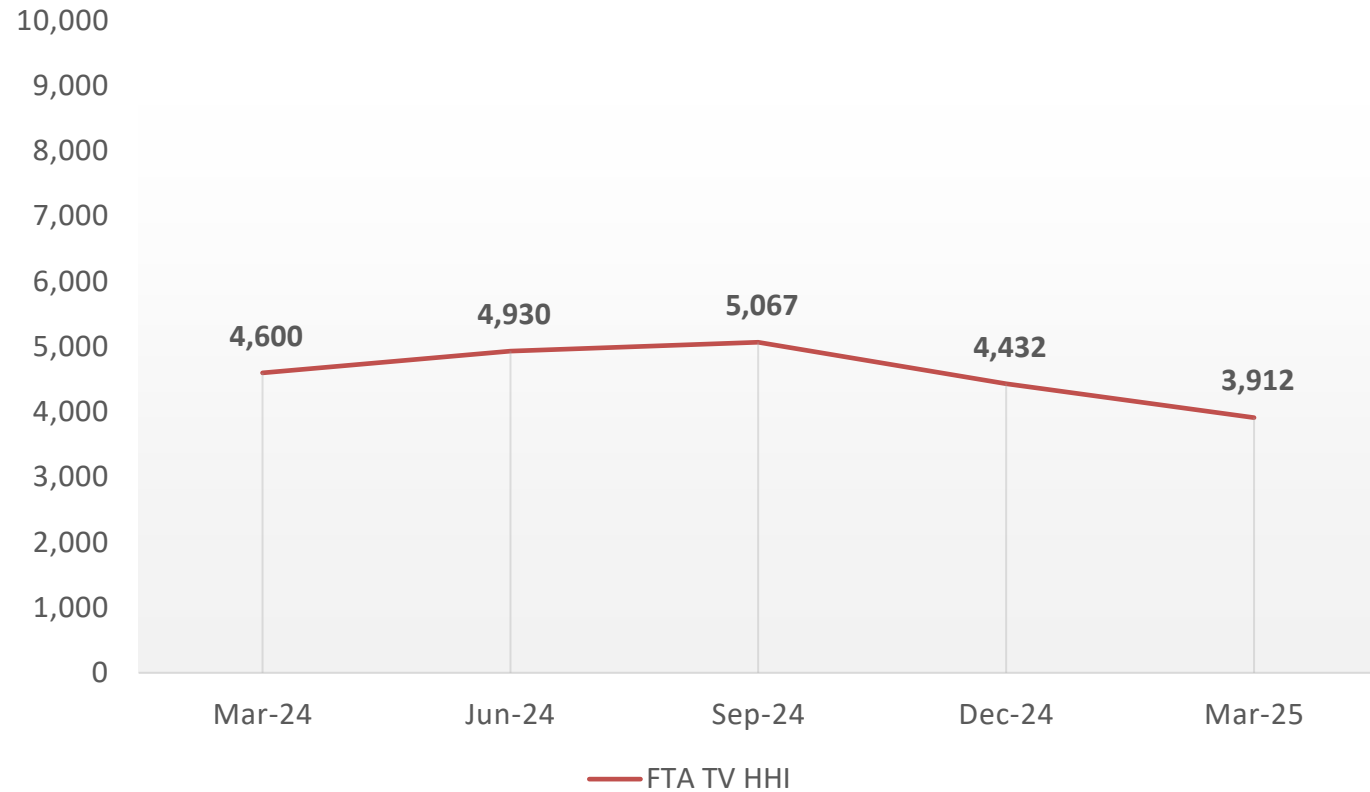
Free-to-Air TV HHI

HHI
3,912

Y-o-Y
PERCENT
CHANGE
-15.0%

Q-o-Q
PERCENT
CHANGE
-11.7%

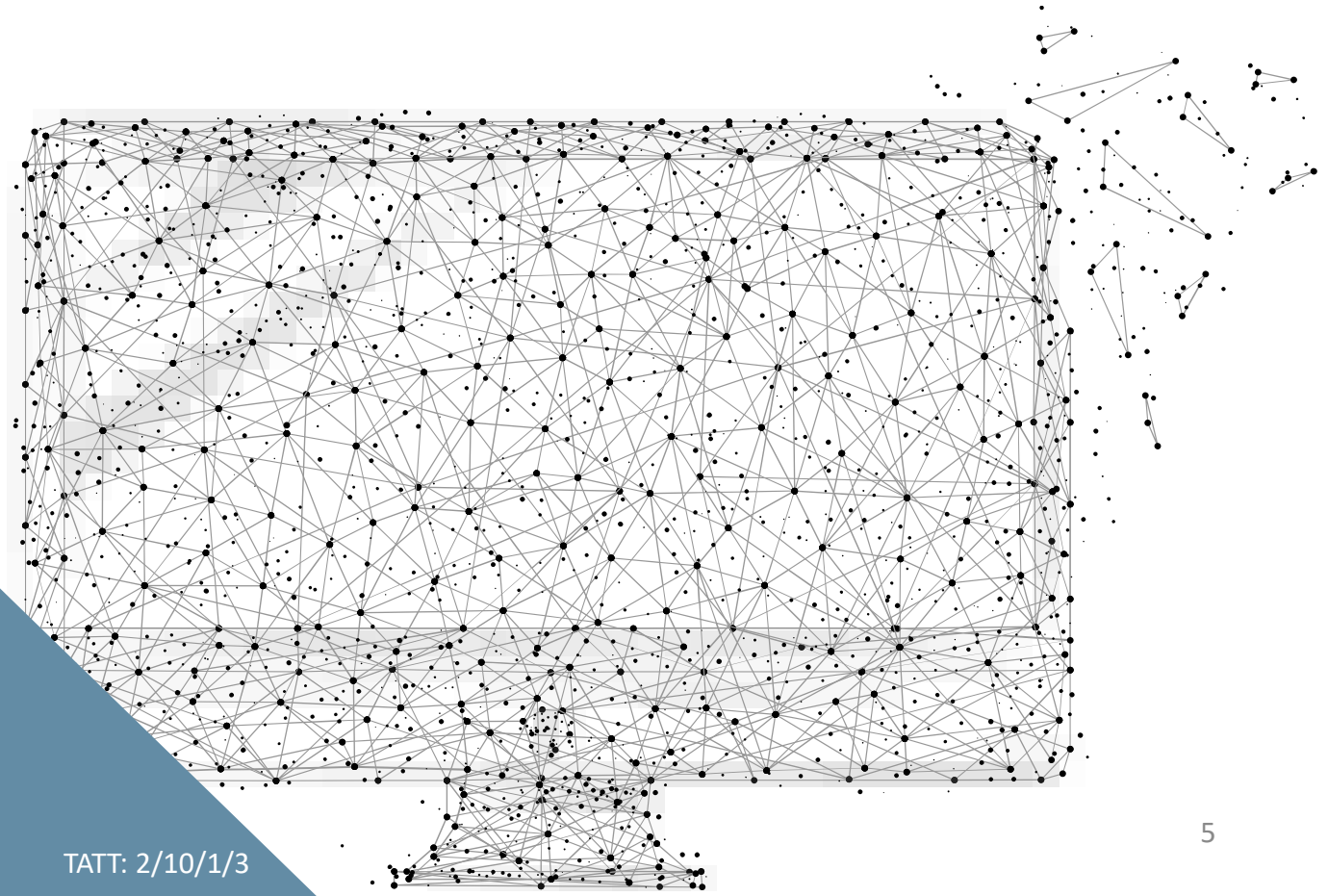
HHI for Free to Air TV Services
Q1 2024 to Q1 2025



Broadcasting Service via Cable TV

6/25/2025

TATT: 2/10/1/3



Broadcasting Service via Cable TV Revenues



GROSS
REVENUES

\$1.7m



Y-o-Y
PERCENT
CHANGE

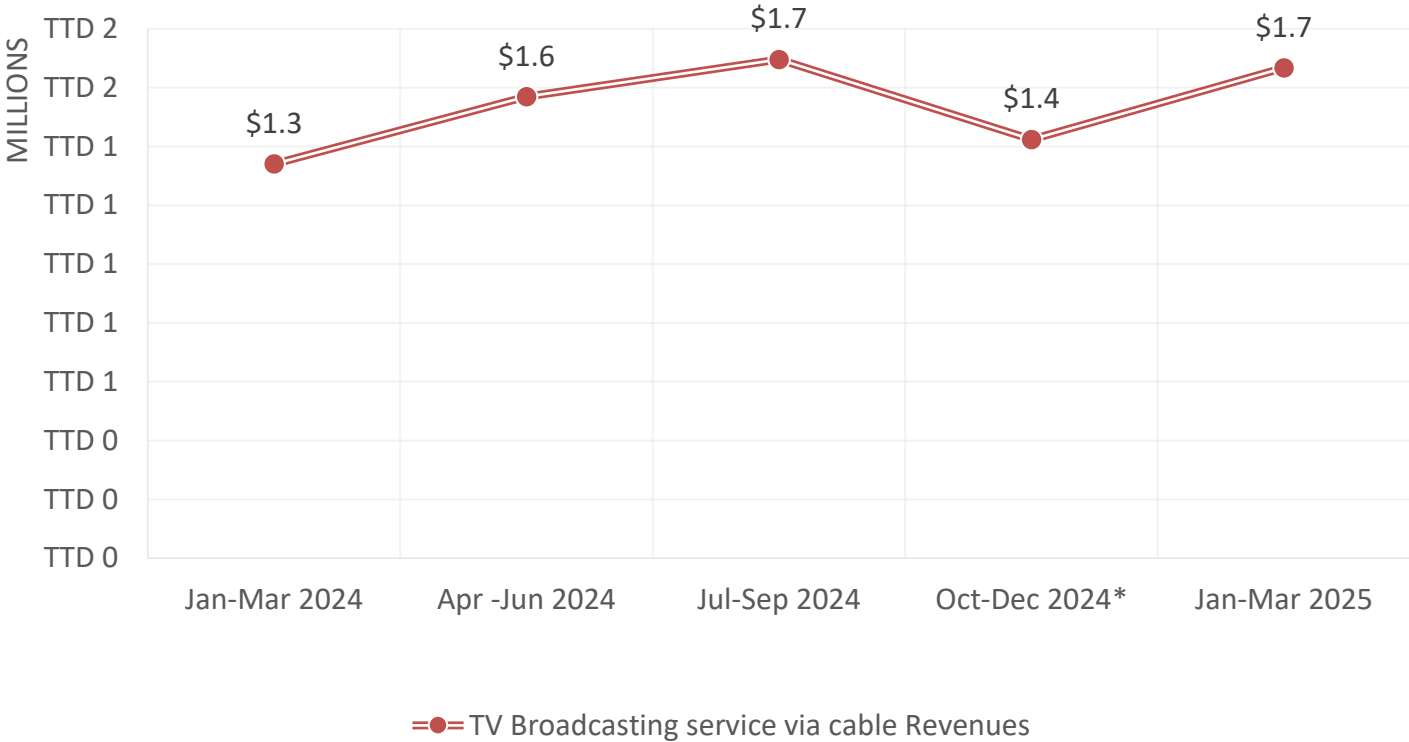
30.8%



Q-o-Q
PERCENT
CHANGE

21.4%

GROSS REVENUES BROADCASTING SERVICE VIA CABLE
FROM Q1 2024 TO Q1 2025



- Data estimated for the following concessionaires who had not submitted data at the date of publication:
Q1 2024 – Q1 2025: WI Sports
Q1 2025: Sankhya TV

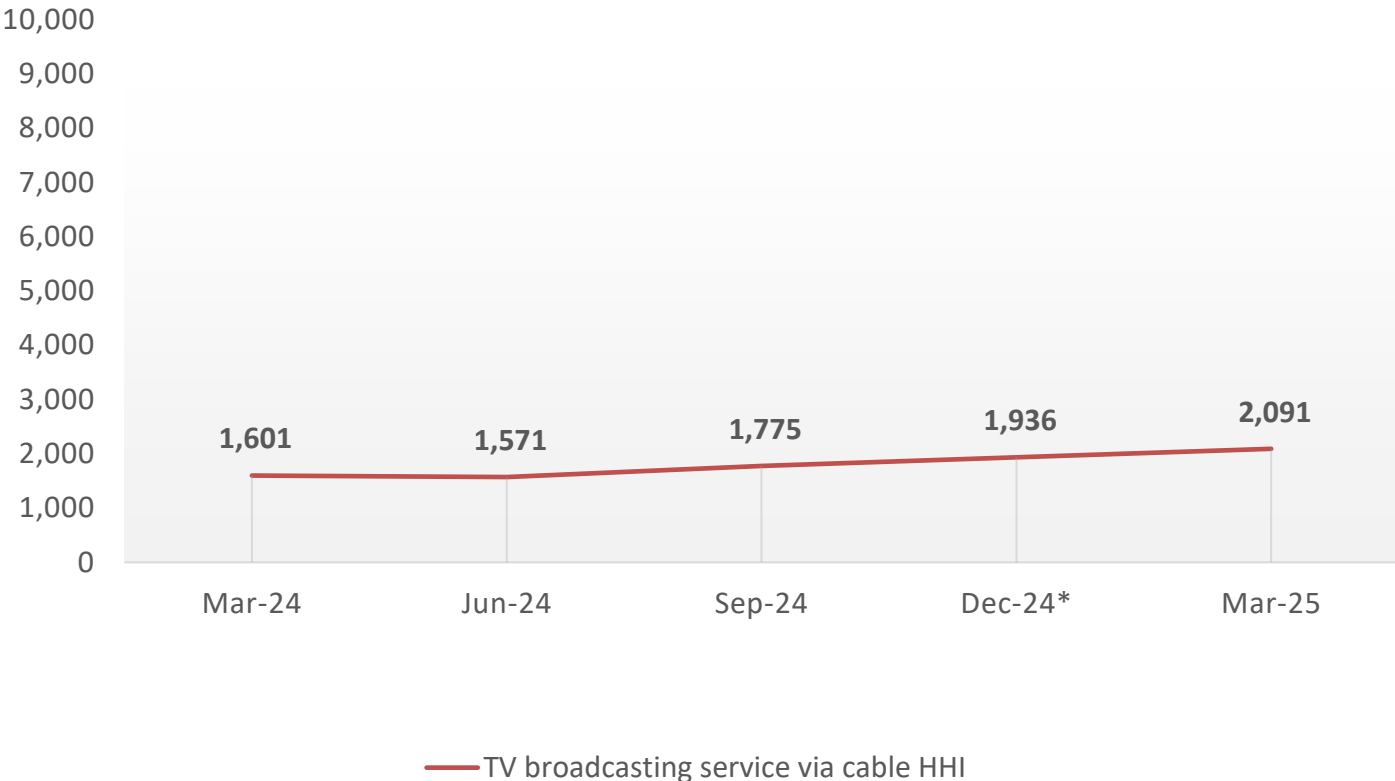
Broadcasting Service via Cable HHI

HHI
2,091

Y-o-Y
PERCENT
CHANGE
30.6%

Q-o-Q
PERCENT
CHANGE
8.0%

HHI for Broadcasting Service via Cable
Q1 2024 to Q1 2025



• *Data estimated for the following concessionaires who had not submitted data at the date of publication:*
Q4 2024: WI Sports

QUARTERLY MARKET UPDATE

January to March 2025

