



The Telecommunications Authority of Trinidad and Tobago

5 Eighth Avenue Extension, off Twelfth Street

Barataria

Republic of Trinidad and Tobago

Tel: 1-868-675-8288

Fax: 1-868-674-1055

Website: <u>tatt.org.tt</u>

Email: policy@tatt.org.tt

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Nothing in this report shall be construed as prejudicing any determination or regulatory action undertaken by the Authority in accordance with the Telecommunications Act, Chap. 47:31.

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#### **Foreword**

As the Telecommunications Authority of Trinidad and Tobago (the Authority) celebrates 21 years of regulating the telecommunications and broadcasting sectors, it gives us great pleasure to present the 19th Annual Market Report: Telecommunications and Broadcasting Sectors 2024 (the Report). Notably, this year also marks the significant milestone of 30 years of fixed Internet services in Trinidad and Tobago.

Pursuant to its statutory mandate, the Authority remains committed to the objects of the Telecommunications Act, Chap. 47:31 (the Act) that govern its operations, to ensure both sectors continue to advance in an orderly and systematic manner. This commitment includes promoting fair competition, protecting consumer interests, and fostering innovation in the telecommunications industry.

This Report is a comprehensive compilation of statistics on the performance of the two sectors during the period January to December 2024. It contains data relating to a range of telecommunications and broadcasting indicators, such as subscription figures, penetration rates, gross revenues and traffic volumes. The data collected by concessionaires are used by the Authority for strategic decision-making and to monitor and inform regulatory policy decisions aimed at facilitating the growth of these sectors.

This Report continues to be our flagship document, greatly valued by stakeholders, investors and the public interested in market trends. As such, the Authority wishes to thank the operators in both sectors for their substantial input into this 2024 Report, through their submission of sector-specific information and statistics, which we are confident will benefit all industry stakeholders.

# **Executive Summary**

This 19th Annual Market Report: Telecommunications and Broadcasting Sectors 2024 (the Report) presents and reviews statistical information on the performance and market trends observed within the telecommunications and broadcasting industry from January to December 2024.

The industry generated revenues of approximately \$5.3 billion, or US\$781 million, in gross revenues during the period under review. This represents a 0.8% increase in total industry revenues compared to 2023. The telecommunications sector contributed \$4.3 billion, or 82.1% of total industry revenues, while the broadcasting sector contributed \$1.0 billion, or 17.9%.

The Internet market, which comprises both fixed and mobile Internet, generated \$2,450.5 million, accounting for the biggest share (45%) of total industry revenues. The mobile voice and subscription TV markets contributed \$864.9 million (16.7%) and \$601.1 million (11.6%), respectively, of total industry revenues.

Subscription-based services, specifically mobile voice, fixed voice, fixed Internet, mobile Internet and subscription TV, amassed approximately 3.67 million subscriptions – a 2.3% decrease from 2023. Subscriptions to fixed Internet services and mobile Internet and services increased while subscriptions to mobile voice, fixed voice, and subscription TV decreased over the period.

The free-to-air (FTA) TV market generated \$42.1 million in 2024 – a decrease of \$1.4 million, or 3.2%, from 2023. The FTA radio market generated \$120.3 million for the year – an increase of \$7.6 million, or 6.7%, from 2023. The subscription TV market earned \$601.1 million in 2024. This represents a decrease of \$12.7 million, or 2.1%, compared to the previous year.

# Telecommunications and Broadcasting

2024

# Connectivity Insights



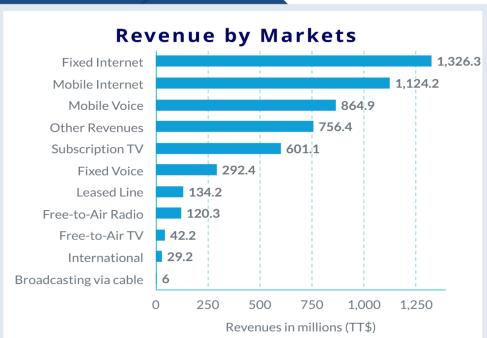
Fixed Voice Subscriptions 297,700 (-4.2%)

407,700

1,790,000

965,200

209,900



#### **Penetration Rates**

per 100 households

per 100 households

per 100 inhabitants

per 100 inhabitants

per 100 households

## **Number of Concessionaires**

Service	Concessionaires
International	10
Mobile	2
Fixed Internet	14
Subscription TV	11
FTA Radio	37
FTA Television	4
Broadcasting via Cable	14

# **Mobile Coverage**

100% Population

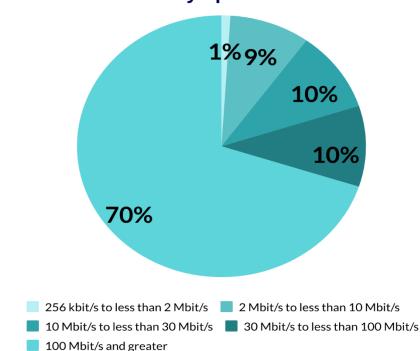
100%

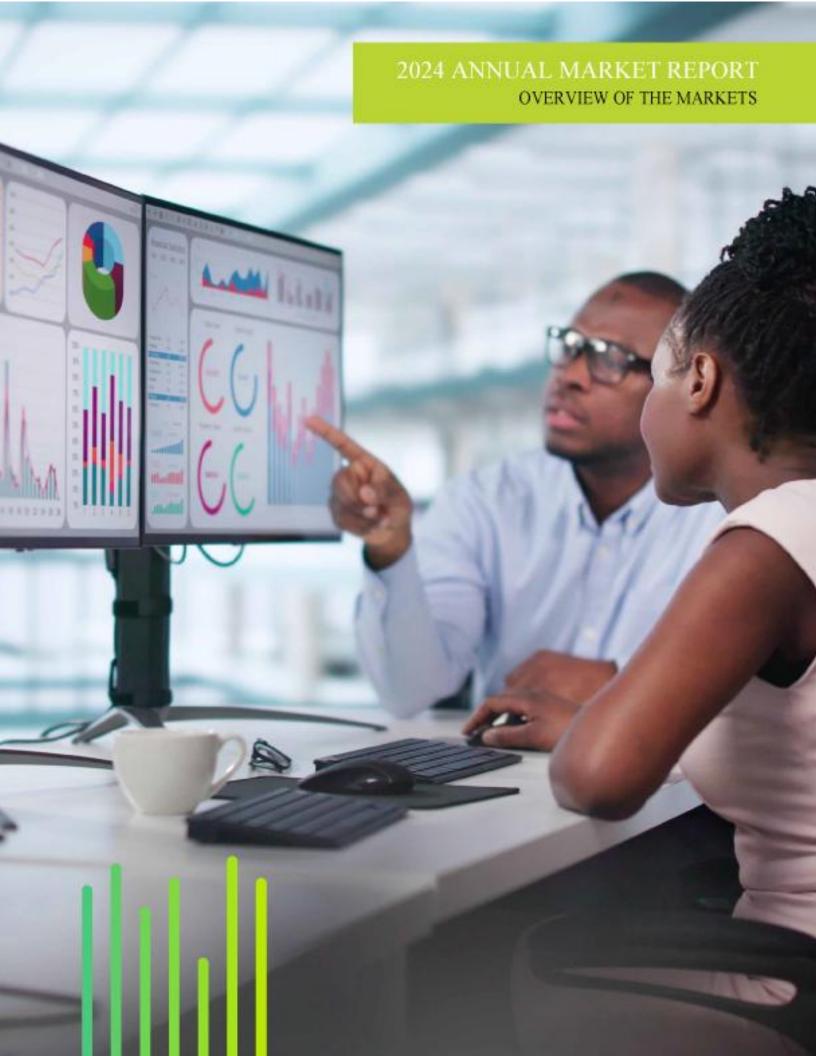
Population covered by at least a 3G mobile network

94%

least an LTE/WiMAX

### Percentage of Fixed Broadband Subscriptions by Speed





## 1 Overall Market Review

## 1.1 Overview and Methodology

The 19th Annual Market Report: Telecommunications and Broadcasting Sectors 2024 (the Report) presents statistics relating to the performance of the telecommunications and broadcasting sectors in Trinidad and Tobago. For this Report, the telecommunications sector is classified into four markets, as Figure 1 shows:

- 1. Fixed voice
- 2. Mobile voice
- 3. International voice
- 4. Internet: fixed and mobile

The broadcasting sector is categorised into four markets, also shown in Figure 1:

- 1. Free-to-air (FTA) television (TV)
- 2. Television broadcasting service via cable
- 3. FTA radio
- 4. Subscription TV



Figure 1 Classification of markets

The information presented is based primarily on data submitted by operational concessionaires for January to December 2024. Additionally, historical data series and other information made available to the Authority at the time of publication are also used in the Report.

The data received from concessionaires are compiled, reviewed and analysed to produce statistical market indicators. These indicators measure the evolution of the telecommunications and broadcasting sectors, based on the number of subscriptions, gross revenues and traffic. The information in this Report is used by the Authority to inform and monitor policy decisions which will facilitate the orderly development of these sectors.

The Authority also publishes quarterly market updates on the telecommunications and broadcasting sectors to supplement the Report, which can be accessed from its website <u>tatt.org.tt</u>.

#### 1.2 Concessions Granted

Under sections 21 and 31 of the Telecommunications Act, Chap. 47:31 (the Act), the Authority is responsible for making recommendations to the Minister with responsibility for telecommunications and broadcasting, regarding the granting and renewal of concessions to telecommunications and broadcasting operators who are authorised to operate a public telecommunications network or provide public telecommunications or public broadcasting services. It should be noted that a concessionaire may be granted more than one type of concession.

As at December 2024, 96 concessions were granted by the Authority. A detailed list of these concessions can be found in Appendix II. Concessionaires provide services across specific market segments; Table 1 outlines the number of concessionaires operating within each market.

Table 1 Number of concessionaires, by market

Network Category	Service Provided	Concessionaires
	Network only	2
International Telecommunications	Services only	1
	Network and services	7
Mobile Telecommunications	Mobile voice and Internet services	2
Fixed Telecommunications	Fixed telephony	7
The recession	Fixed Internet	14
Subscription TV		11
FTA Radio Broadcasting	37	
FTA TV Broadcasting	4	
TV Broadcasting via Cable	14	

# 1.3 Review of the Telecommunications and Broadcasting Industry

#### 1.3.1 Total Revenue Contributions by the Sectors

In 2024, the telecommunications and broadcasting industry generated \$5.3 billion<sup>1</sup>, or US\$781 million<sup>2</sup>, in gross revenues, which, as a proportion of the gross domestic product (GDP)<sup>3</sup>, equals 2.8%. This represents a 0.8% increase in total industry revenues compared to 2023. Figure 2 presents the industry's gross revenues by sector and market, while Figure 3 shows the percentage of revenue contributions of each market to total industry revenues.

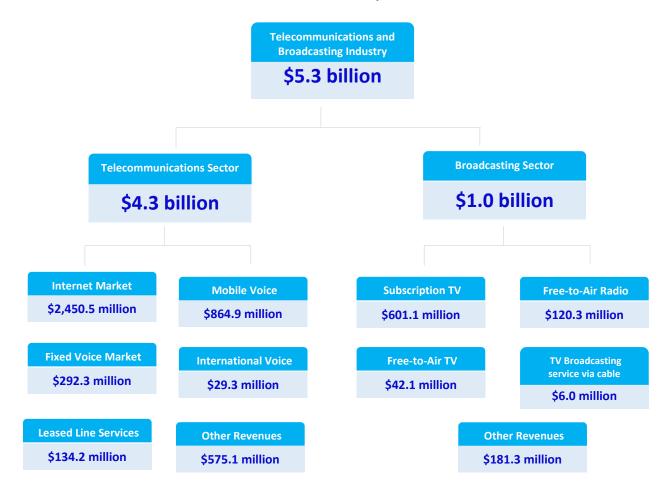


Figure 2 Gross revenues by industry, sector and market in 2024

<sup>&</sup>lt;sup>1</sup> This figure includes revenues from telecommunications and broadcasting services offered to members of the public and private leased line services.

<sup>&</sup>lt;sup>2</sup> Central Bank of Trinidad and Tobago Exchange Rate: US\$1 = TT\$6.7786

<sup>&</sup>lt;sup>3</sup> Forecasted GDP at current prices for calendar year 2024: 186,269.4 million (Source: Ministry of Finance, Review of the Economy 2024)

The Internet market accounted for the largest proportion of revenues, earning \$2,450.5 million (45%) of total industry revenues. The mobile voice market was the second highest earner, with \$864.9 million (16.7%) of total revenues. This was followed by other revenues<sup>4</sup> and subscription TV, which generated \$756.4 million (14.6%) and \$601.1 million (11.6%), respectively. The fixed voice market<sup>5</sup> was next, with \$292.3 million (5.6%), followed by the leased lines<sup>6</sup> market, which accounted for \$134.2 million (2.6%). The FTA radio and FTA TV markets made industry contributions of \$120.3 million (2.3%) and \$42.1 million (0.8%), respectively. Revenues from international voice services and TV broadcasting services via cable amounted to \$29.3 million and \$6.0 million – a 0.6% and 0.1% share of total industry revenues, respectively.

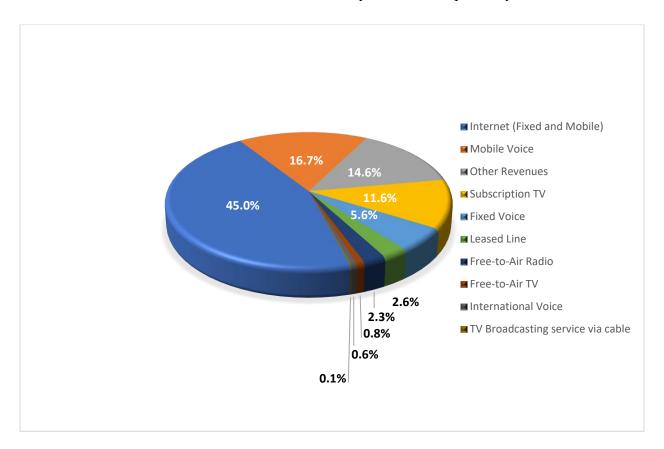


Figure 3 Proportion of total industry revenues contributed by each market in 2024

<sup>&</sup>lt;sup>4</sup> Other revenues consist of additional income from both the telecommunications and broadcasting sectors, such as those received from wholesale services, and production and airtime for local programming on subscription TV.

<sup>&</sup>lt;sup>5</sup> Fixed voice market revenues include those earned from fixed voice services, excluding international services.

<sup>&</sup>lt;sup>6</sup> Leased lines include both international and domestic circuits.

#### 1.3.1.1 Market Revenues in the Telecommunications Sector

In 2024, the telecommunications sector generated \$4.3 billion, or 82.1%, of total industry revenues. This represents an increase in sector revenues of \$123.5 million, or 2.9%, from 2023.

The contribution, by percentage, of the various telecommunications markets to overall sector revenues for the past five years are shown in Figure 4.

The Internet market generated 56.4% of sector revenues, while the second largest share, 19.9%, came from the mobile voice market. The fixed and international voice markets contributed 6.7% and 0.7%, respectively. Leased line services accounted for 3.1%, with other revenues (telecommunications)<sup>7</sup> contributing the remaining 13.2%.

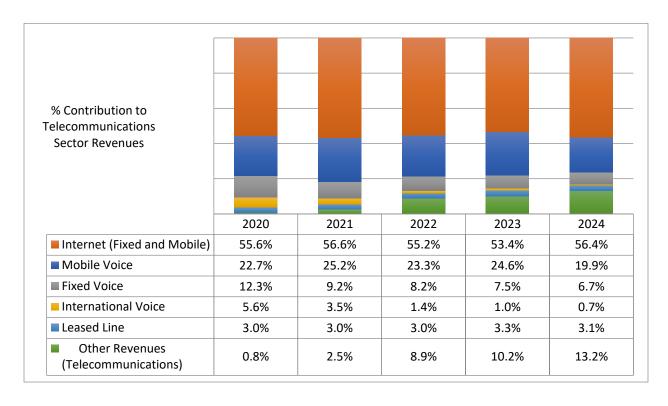


Figure 4 Contribution by telecommunications markets from 2020 to 2024

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<sup>&</sup>lt;sup>7</sup> Other revenues earned from service providers in the telecommunications sector include other wholesale services (excluding leased lines), high-capacity wireless links and two-way radios. The increase in other revenues (telecommunications) is mainly as a result of one concessionaire reporting on this revenue category for the first time.

#### 1.3.1.2 Market Revenues in the Broadcasting Sector

The broadcasting sector amassed \$1 billion, or 17.9%, of total industry revenues. The subscription TV market earned the majority of this sector's revenues, specifically 63.2%, while other revenues accounted for 19.1%.

The FTA radio and FTA TV markets held their respective shares of 12.6% and 4.4%. TV broadcasting service via cable contributed 0.6% to total broadcasting revenues. Figure 5 depicts the contribution, by percentage, of the individual markets to broadcasting sector revenues for 2020 to 2024.

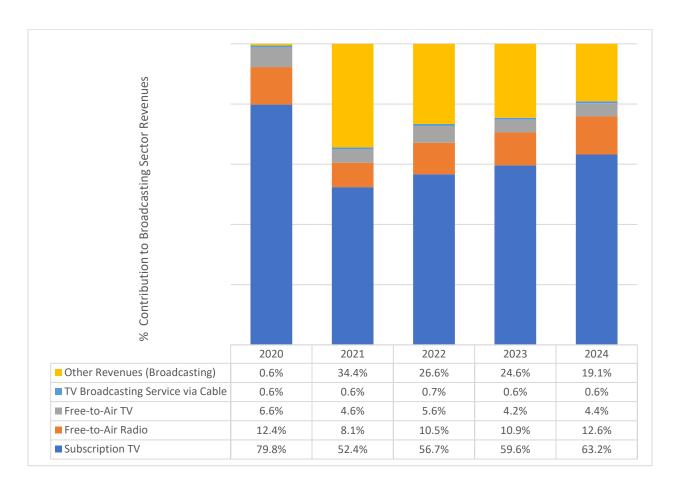


Figure 5 Percentage contribution by broadcasting markets from 2020 to 2024

6

<sup>&</sup>lt;sup>8</sup> Other revenues include revenues received from broadcasting services, such as radio rental and services, subscription TV advertising, digital signage and interactive learning.

#### 1.3.2 Telecommunications and Broadcasting Subscriptions

In 2024, the subscription-based markets, that is, the mobile voice, fixed voice, fixed Internet, mobile Internet and subscription TV markets, collectively amassed approximately 3.7 million subscriptions. Compared to 2023, this total represents a decrease of 86,300 subscriptions, or 2.3%.

Table 2 presents the subscription figures and growth rates for the past five years, while Figure 6 shows the percentage contribution of individual markets to total industry subscriptions in 2024.

Table 2 Number of subscriptions by market from 2020 to 2024

	2020	2021	2022	2023	2024
<b>Mobile Voice Subscriptions (millions)</b>	1.99	2.00	2.00	2.02	1.79
Growth rate	-7.9%	0.5%	0.1%	0.9%	-11.4%
Fixed Voice Subscriptions ('000s)	323.9	341.4	326.5	310.7	297.7
Growth rate	-2.5%	5.4%	-4.4%	-4.8%	-4.2%
Fixed Internet Subscriptions ('000s)	376.8	369.1	389.6	404.4	407.7
Growth rate	11.0%	-2.0%	5.0%	3.8%	0.8%
Mobile Internet Subscriptions ('000s)	770.2	819.8	859.1	808.8	965.2
Growth rate	17.9%	6.5%	4.8%	-5.9	19.3%
Subscription TV Subscriptions ('000s)	242.4	237.8	226.8	216.7	209.9
Growth rate	-3.0%	-1.9%	-4.6%	-4.5%	-3.0%
Total Subscriptions (millions)	3.70	3.77	3.78	3.76	3.67
Growth rate	-1.1%	1.9%	0.5%	-1.1%	-2.3

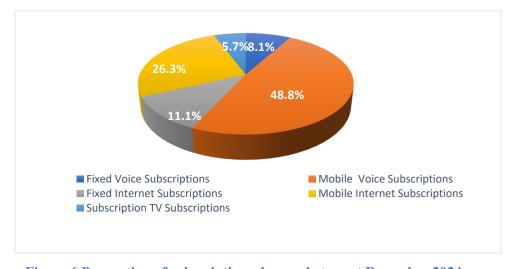


Figure 6 Proportion of subscriptions, by market, as at December 2024

There were 1.79 million mobile voice subscriptions in 2024, which accounted for 48.8% of all industry subscriptions. Mobile Internet remained the second most subscribed to service, with 965,200 subscriptions, or 26.3%. This was followed by the fixed Internet market, which had 407,700 subscriptions, representing a share of 11.1%. The fixed voice market garnered 297,700 subscriptions, or 8.1%, while subscription TV contributed 209,900 subscriptions, or 5.7% of total industry subscriptions.

#### **1.3.3** Subscription Penetration Rates

The penetration rates for all subscription-based markets for the last five years are shown in Figure 7. In 2024, the fixed and mobile Internet penetration levels increased. Mobile Internet penetration rose from 59.1% in 2023 to 70.5% in 2024.

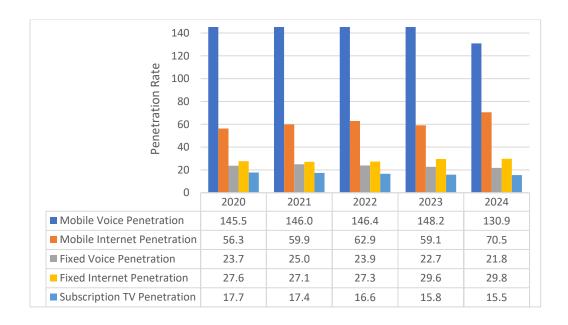


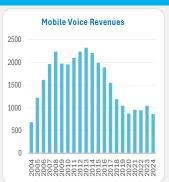
Figure 7 Penetration rates, by market, from 2020 to 2024

The penetration rate for the fixed Internet market also increased, from 29.6 in 2023 to 29.8 in 2024. On the other hand, the levels for fixed voice, mobile voice and subscription TV fell. The fixed voice rate was 130.9 - a decrease of 17.5 points; the fixed voice rate declined to 21.8%; and subscription TV dropped to 15.5%.

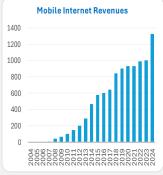
# 20 Year Review: Key Highlights

# **20-Year Revenue Performance Overview**



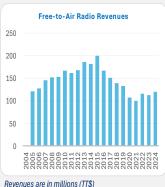


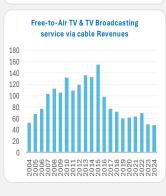




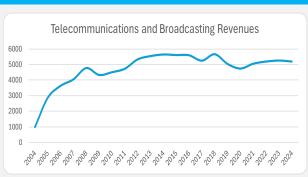


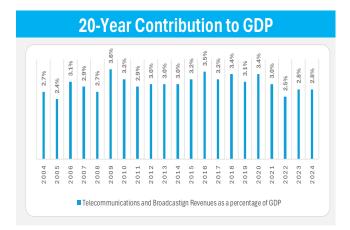




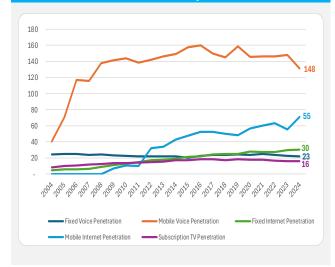


# 20-Year Total Revenue Growth

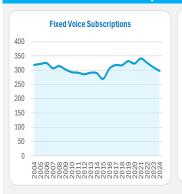




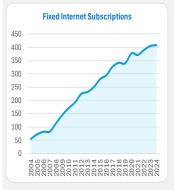
# 20-Year Penetration Rates per 100 Inhabitants

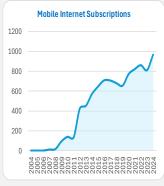


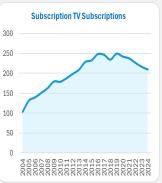
# 20-Year Subscription Growth Overview











Subscriptions are in thousands

# Box 1: Review of the Economy in 2024

#### 1. Global Growth

The world economic growth in 2024 was 3.3% according to the (IMF, World Economic Outlook<sup>9</sup>). The 2024 growth rate represents a decrease of 0.2% when compared to 2023. However, real GDP in many emerging and developed economies maintained a positive position throughout 2024, despite their facing challenges such as persistent inflationary pressures, geopolitical conflicts and adverse weather events. The growth in the global economy of 4.3% was driven mainly by emerging market and developing economies compared to advanced economies which expanded by a modest of 1.8%<sup>10</sup>.

## 2. The Domestic Economy

#### a) Economic Activity

Trinidad and Tobago's domestic real economic activity improved by 0.3% (year on year) for the first nine months of 2024<sup>11</sup>. The Central Bank of Trinidad and Tobago (CBTT), in its publication *Annual Economic Survey 2024*, attributed this expansion in activity predominantly to growth in the non-energy sector, which measured 1% in 2024. Conversely, economic activity in the energy sector was found to have contracted by 1.5% over the period<sup>12</sup>.

#### b) Labour Force, Unemployment and Population

In its 2024 Annual Economic Survey<sup>13</sup>, the CBTT reported that the labour force declined from 602,800 in 2023 to 595,700 in 2024, representing a drop of approximately 1.2%. During the period, the unemployment rate increased from 4% in 2023 to 5% in 2024. Job losses occurred mainly from the following sectors: construction (including electricity and water); wholesale and retail trade; restaurants and hotels; community, social and personal services; and manufacturing (including mining and quarrying).

However, the Central Statistical Office (CSO) reported an overall increase in the average number of employed persons by 0.2% from the third to the fourth quarter of 2024, reaching 572,300 employed persons by December 2024. According to the CBTT's 2024 Annual Economic Survey,

<sup>&</sup>lt;sup>9</sup> IMF 2025 World Economic Outlook: A Critical Juncture amid Policy Shift

<sup>10</sup> Ibid

<sup>&</sup>lt;sup>11</sup> CBTT: Annual Economic Survey 2024

<sup>&</sup>lt;sup>12</sup> Ibid.

<sup>&</sup>lt;sup>13</sup> Ibid.

agriculture, personal services, financial and real estate services accounted for this marginal increase in employment.

The population of Trinidad and Tobago stood at 1,368,333 as at June 2024<sup>14</sup>.

#### c) Inflation

The CBTT's 2024 Annual Economic Survey reported that inflation slowed to an average of 0.5% in 2024, compared to 4.6% in 2023. This drop is attributed to a continual decline in international food prices, along with the increased availability of local produce<sup>15</sup>. Food inflation decelerated to an average of 1.5% in 2024, compared to 7.7% in 2023. Meanwhile, core inflation slowed to 0.2% in 2024, from an average of 3.9% one year. The contraction in core inflation was attributed to subdued prices in several sectors, namely, housing, water, electricity, gas and other fuels, furnishings, household equipment and routine maintenance, transport, and recreation and culture.

#### d) Fiscal Operations

In FY2023/24, a sharp decline in energy revenue, driven by lower natural gas output and weaker energy commodity prices, resulted in central government revenue of \$47.4 billion<sup>16</sup>. Energy earnings represented \$10.5 billion of this total, which reflects the substantial decrease of 53.3% (\$12 billion) year on year, and contributed to an overall \$7.3 billion fall in government income compared to the previous fiscal year. In addition, central government expenditure in fiscal year 2023/24 amounted to \$56.5 billion<sup>17</sup>, representing a \$1.4 billion reduction. This decrease was a consequence of lower recurrent and capital spending. The decline in recurrent expenditure was driven by reduced allocations for transfers, subsidies, and goods and services, which more than offset the upward pressure from increased wages, salaries, and interest payments. Specifically, current expenditure decreased from \$53,620.3 million in fiscal year 2022/2023 to \$52,374.5 in 2023/2024<sup>18</sup>. Furthermore, total expenditure over the period 2022/2023 to 2023/2024 decreased from \$57,856.4 million to \$56,479.8 million.

# e) External Accounts – Balance of Payments, Foreign Reserves, Import Cover, Foreign Exchange and Merchandise Trade

Trinidad and Tobago's balance of payments recorded consecutive deficits for the last four years and was valued at US\$593.4<sup>19</sup> million for the first nine months of 2024. The country's net official

<sup>&</sup>lt;sup>14</sup> CSO - https://cso.gov.tt/subjects/population-and-vital-statistics/population/

<sup>&</sup>lt;sup>15</sup> CBTT: Annual Economic Survey 2024

<sup>&</sup>lt;sup>16</sup> Ibid.

<sup>&</sup>lt;sup>17</sup> Ibid.

<sup>&</sup>lt;sup>18</sup> Ibid.

<sup>&</sup>lt;sup>19</sup> CBTT: Annual Economic Survey 2024

reserves stood at US\$5,604.3 million in 2024. This level of reserves allows for 8 months of import cover, compared to 7.8 months that was recorded at the end of 2023. Notably, the country's exchange rate position depreciated marginally, from TT\$6.7777 per US dollar in 2023 to TT\$6.7786 per US dollar in 2024.

In terms of the country's merchandise trade, data from the 2024 Annual Economic Survey indicate that, in 2024, total exports were valued at US\$7,301.0 million and total imports at US\$5,536.4 million for the first nine months of 2024. The top exported products were mainly from the energy sector and include methanol, crude petroleum, liquefied natural gas and urea. The top exported non-energy products include ferrous products from iron ore reduction, pre-cooked cereals, aerated waters, cigarettes and non-alcoholic beverages. The top imported products were diesel oil, motor spirit, iron ore and concentrates, vehicles and medicaments. The main trading partners remained largely concentrated in markets such as North, South and Central America, the Caribbean and Europe<sup>20</sup>. The table below shows a summary of key economic indicators for Trinidad and Tobago for the period 2020 to 2024.

Economic Indicators	2020	2021	2022	2023	2024
Domestic					
Real GDP growth (constant 2012 prices, % $\Delta$ )	-8.9	-0.9	1.1	1.4	0.3 <sup>f</sup>
Energy sector (constant 2012 price % Δ) <sup>22</sup>	-13.1	-2.9	-0.6	-5.4	-1.5 <sup>f</sup>
Non-energy sector (constant price $\% \Delta$ ) <sup>23</sup>	-7.7	-1.1	5.0	2.5	$1.0^{\mathrm{f}}$
GDP (constant prices, TT\$ million)	149,713.7	148,160.5	150,356.6	154,346.2 <sup>f</sup>	NA
GDP (current prices, TT\$ million)	140,474.0	165,559.6	202,984.9	190,214.3 <sup>f</sup>	186,269.4 <sup>f</sup>
Headline inflation (%) (year average) <sup>24</sup>	0.6	2.1	5.8	4.6	0.5
Communication inflation (%) (year average) <sup>25</sup>	-0.2%	0.2%	2.4%	1.7%	7.2%
Food inflation (%) (year average) <sup>26</sup>	2.8	4.4	10.4	7.7	1.5
Core inflation (%) (year average) <sup>27</sup>	0.1	1.5	4.7	3.9	0.2
Population (000s)	1,366.7	1,367.6	1,365.8	1,367.5	1,368.3 <sup>28</sup>
Labour force (000s) <sup>29</sup>	603.8	592.1	594.5	602.8	595.7

<sup>&</sup>lt;sup>20</sup> Ibid.

<sup>&</sup>lt;sup>21</sup> Ibid.

<sup>&</sup>lt;sup>22</sup> Ibid.

<sup>&</sup>lt;sup>23</sup> Ibid.

<sup>&</sup>lt;sup>24</sup> Ibid.

<sup>&</sup>lt;sup>25</sup> CBTT Data Centre - https://www.central-bank.org.tt/statistics/data-centre/prices-annual

<sup>&</sup>lt;sup>27</sup> CBTT: Annual Economic Survey 2024

<sup>&</sup>lt;sup>28</sup> CSO <a href="https://cso.gov.tt/subjects/population-and-vital-statistics/population/">https://cso.gov.tt/subjects/population-and-vital-statistics/population/</a>

<sup>&</sup>lt;sup>29</sup> CBTT: Annual Economic Survey 2024

Economic Indicators	2020	2021	2022	2023	2024
Unemployment rate (%) <sup>30</sup>	5.7	5.4	4.9	4.0	5.0
External Sector					
Current account balance (% of GDP) <sup>31</sup>	-6.5	10.9	18.4	13.3	6.1*
Overall balance of payments (US\$ million) <sup>32</sup>	24.8	-74.2	-47.2	-574.5	-593.4
Net official reserves (US\$ million) <sup>33</sup>	6,953.8	6,879.6	6,832.4	6,257.9	5,604.3
Import cover (months) <sup>34</sup>	8.5	8.4	8.6	7.8	8
Exports (US\$ million) <sup>35</sup>	6,002.9	11,082.0	16,687.7	10,378.3	7,301.0*
Imports (US\$ million) <sup>36</sup>	5,018.8	6,370.1	7,506.2	6,615.7	5,536.4*
Exchange rate (TT\$ per US\$) <sup>37</sup>	6.7803	6.7811	6.7777	6.7789	6.7786
Fiscal Operations					
Central government's total revenue (TT\$ million) (fiscal) <sup>38</sup>	34,368.9	37,266.5	54,607.0	53,819.3	47,365 <sup>f</sup>
Central government's total expenditure (TT\$ million) (fiscal) <sup>39</sup>	51,059.0	49,617.3	53,274.0	57,230.8	56,479.8 <sup>f</sup>
Central government's overall fiscal balance (TT\$ million) (fiscal) <sup>40</sup>	-16,689.9	-12,350.7	1,332.9	-3,411.5	-9,114.8 <sup>f</sup>
<b>International Credit Ratings</b>					
Moody's Ratings <sup>41</sup>	Ba1	Ba2	Ba2	Ba2	Ba2
S&P Global <sup>42</sup>	BBB-/	BBB-/A-	BBB-/A-3	BBB-/A-3	BBB-/A-3
	A3	3			
CariCRIS <sup>43</sup>	CariAA+/	CariAA/	CariAA/	CariAA/	CariAA/
	ttAAA	ttAAA	ttAAA	ttAAA	ttAAA <sup>44</sup>

# 3. Caribbean Regional Economic Comparison and CARICOM Member States

In the Regional Economic Outlook (REO) April 2025 of the International Monetary Fund

<sup>&</sup>lt;sup>30</sup> Ibid.

<sup>&</sup>lt;sup>31</sup> Ibid.

<sup>&</sup>lt;sup>32</sup> Ibid.

<sup>&</sup>lt;sup>33</sup> Ibid.

<sup>34</sup> Ibid.

<sup>35</sup> Ibid.

<sup>&</sup>lt;sup>36</sup> Ibid.

<sup>&</sup>lt;sup>37</sup> Ibid.

<sup>&</sup>lt;sup>38</sup> Ibid.

<sup>&</sup>lt;sup>39</sup> Ibid.

<sup>40</sup> Thid

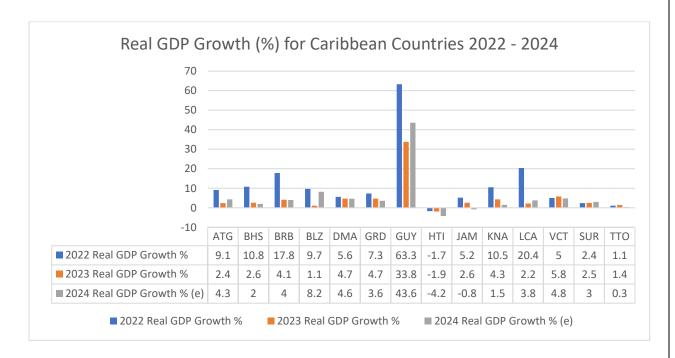
<sup>&</sup>lt;sup>41</sup> MOF, Review of the Economy 2024

<sup>&</sup>lt;sup>42</sup> Ibid.

<sup>43</sup> Ibid.

<sup>&</sup>lt;sup>44</sup> MOF, Media Release: <a href="https://www.finance.gov.tt/wp-content/uploads/2025/04/Media-Release-CariCRIS-Rating-Grade-CariAA.pdf">https://www.finance.gov.tt/wp-content/uploads/2025/04/Media-Release-CariCRIS-Rating-Grade-CariAA.pdf</a>

(IMF), real GDP in the Caribbean was estimated to have expanded by 12.1% in 2024 compared to 8.0% in 2023. In 2024, the Caribbean region, excluding Guyana, experienced an estimated economic expansion of 1.7% – a slowdown from the 2.5% growth in 2023. However, including Guyana's exceptional growth of 43.5% due to increased oil production, the regional growth rate rises to 8.8% in 2024. The Caribbean Development Bank (CDB) projects moderate regional growth of 2.5% (excluding Guyana) for 2025<sup>45</sup>. The table below shows a comparison of real GDP growth for Caribbean countries for the period 2022 to 2024.



#### 4. Economic Outlook 2025

In 2025, the global economy is expected to face challenges stemming from the tariff policies and protectionism measures imposed by the United States on international markets. These measures are likely to cause disputes and backlash by affected countries, leading to uncertainties in the global trade markets. As such, it is expected that economies are likely to face volatility in exchange rates and inflationary pressures amidst the rising geopolitical tensions. It is against this backdrop that the IMF, in its World Economic Outlook (2025), has forecast global growth to be 3.3% in 2025, which is well below the pre-pandemic (2000 to 2019) average of 3.7%<sup>46</sup>.

<sup>&</sup>lt;sup>45</sup>Caribbean Development Bank: https://caribbean.eclac.org/node/4715

<sup>&</sup>lt;sup>46</sup> IMF WEO April 2025

The outlook for Trinidad and Tobago is that the economy will grow steadily<sup>47</sup> despite the ongoing uncertainty in the global trade market. The growth is expected in the non-energy sector, whilst the growth in the energy sector is likely to be constrained by low gas supplies. In addition, headline inflation is expected to remain stable and low. However, it may be affected by the ongoing global trade tensions which may yield higher import prices and, subsequently, higher import inflation.

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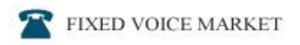
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<sup>&</sup>lt;sup>47</sup> CBTT Annual Economic Review 2024

# 2024 ANNUAL MARKET REPORT FIXED VOICE MARKET



Growth 2023-2024









\$292.3M FIXED VOICE MARKET REVENUES

> 8.3% decrease from 2023

### **2** Fixed Voice Market Review

As at December 2024, there were 18 operators authorised by the Authority to provide domestic fixed telecommunications services to the public, over wired and wireless facilities. In 2024, the following seven operators offered domestic fixed voice services:

- 1. Amplia Communications Limited
- 2. Columbus Communications Trinidad Limited (Flow)
- 3. Digicel (Trinidad & Tobago) Limited
- 4. Lisa Communications Limited
- 5. Prism Services (Trinidad) Limited<sup>48</sup>
- 6. Open Telecom Limited
- 7. Telecommunications Services of Trinidad and Tobago Limited (TSTT)

TSTT offered fixed voice services through its public switched telephone network (PSTN) and is migrating customers from its legacy copper network to either its fixed wireless network or the network of its fully owned subsidiary, Amplia Communications Limited.

Columbus Communications Trinidad Limited offered fixed voice services, primarily via its Hybrid Fibre-Coaxial Network, and Amplia Communications Limited and Digicel (Trinidad & Tobago) Limited provided fixed voice services using their Gigabit Passive Optic Networks (GPON).

Open Telecom Limited and Lisa Communications Limited offered fixed voice services via their fixed wireless networks.

18

<sup>&</sup>lt;sup>48</sup> Prism Services (Trinidad) Limited provides fixed voice services to business customers only.

# 2.1 Annual Fixed Voice Subscriptions

Figure 8 illustrates the trend in fixed voice subscriptions from 2020 to 2024. There were 297,700 subscriptions in 2024 – a 4.2% decrease from 2023.

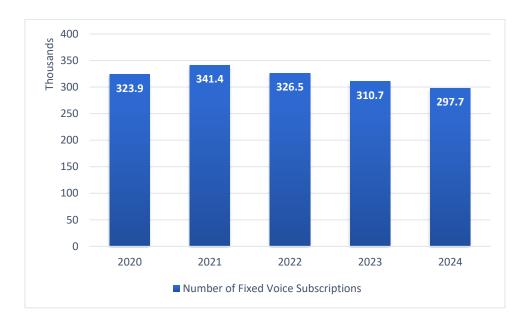


Figure 8 Fixed voice subscriptions from 2020 to 2024

In Figure 9, the fixed voice market is categorised into residential and business subscriptions from 2020 to 2024 (inclusive of companies subscribing to system services, e.g., PBX trunks). In 2024, there were 264,500 residential subscriptions and 32,200 business subscriptions. Compared to 2023, residential subscriptions decreased by 7,900, or 2.9%. Business subscriptions also decreased in 2024, recording 5,100 fewer subscriptions – a 13.3% decrease from the previous year.

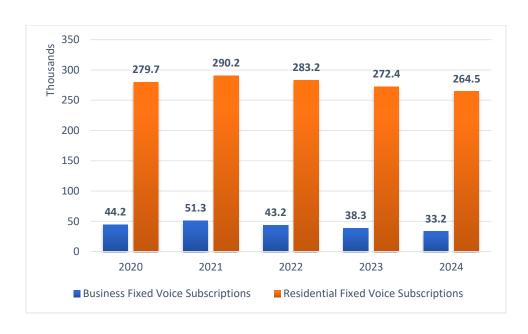


Figure 9 Fixed voice subscriptions, by type, for 2020 to 2024

As depicted in Figure 10, residential fixed voice subscriptions accounted for 88.8% of the total market, with the remaining 11.2% coming from the business sector.

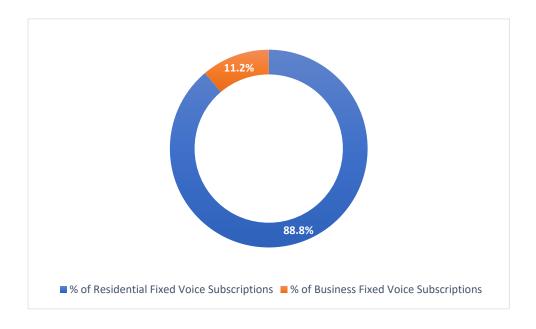


Figure 10 Proportion of fixed voice subscriptions, by type, for 2024

# 2.2 Quarterly Fixed Voice Subscriptions

The number of fixed voice subscriptions peaked in the first quarter of 2024, with 305,500, and declined consistently across the remaining quarters, as highlighted in Figure 11.

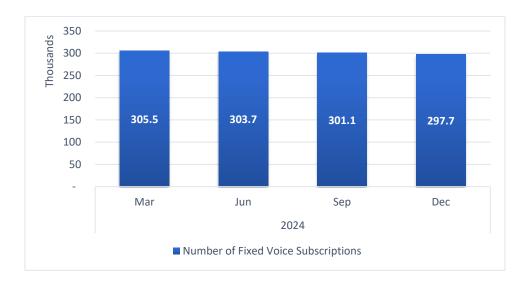


Figure 11 Quarterly fixed voice subscriptions in 2024

A comparison of quarterly fixed voice subscriptions for 2023 and 2024 is shown in Figure 12. All quarters of 2024 recorded fewer subscriptions when compared to the corresponding periods of 2023, with 3,200 fewer subscriptions, on average, per quarter.

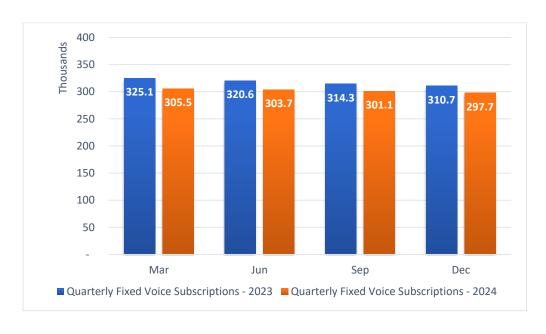


Figure 12 Quarterly fixed voice subscriptions for 2023 and 2024

Residential and business fixed voice subscriptions remained relatively stable throughout 2024, as the percentage breakdown in Figure 13 shows.

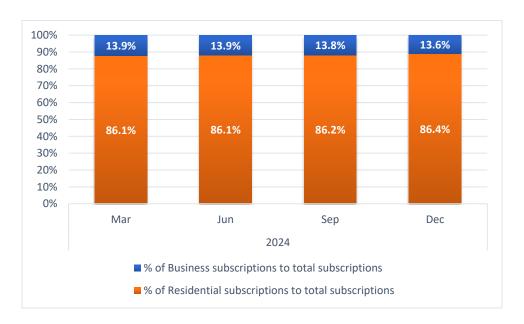


Figure 13 Percentage of residential and business fixed voice subscriptions, by quarter

As reflected in Figure 14, the total number of fixed voice subscriptions gradually declined from 2020 to 2024.

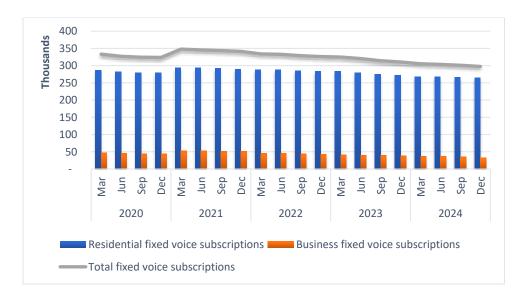


Figure 14 Quarterly fixed voice subscriptions from 2020 to 2024

# 2.3 Fixed Voice Penetration

Fixed voice penetration<sup>49</sup>, the standard metric recognised by the International Telecommunication Union (ITU)<sup>50</sup> for measuring the adoption of fixed voice services, is defined as the number of fixed voice subscriptions per 100 inhabitants of the population. The penetration rates from 2020 to 2024 are presented in Figure 15.

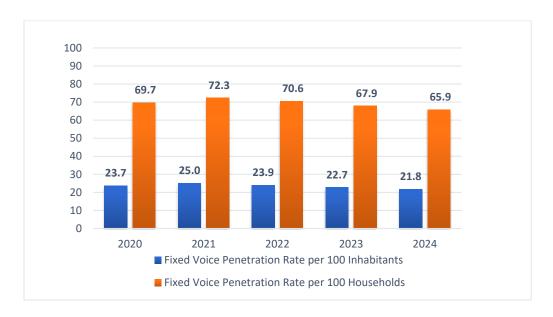


Figure 15 Fixed voice penetration rates from 2020 to 2024

With 297,700 subscriptions and a population of approximately 1.4 million persons, the fixed voice penetration rate was calculated to be 21.8 as at December 2024. This indicates that there were approximately 22 fixed voice subscriptions to every 100 persons in Trinidad and Tobago.

Fixed household penetration<sup>51</sup> was also calculated, in order to assess the number of households with fixed voice telephone services. This was determined to be 65.9 and indicates that, out of every 100 households, approximately 66 subscribed to fixed voice services.

Across the period 2020 to 2024, the average penetration rate per 100 inhabitants was 23, while the average penetration rate per 100 households was 69.

<sup>&</sup>lt;sup>49</sup> Fixed voice penetration is calculated using the number of residential fixed voice subscriptions, divided by the total population, multiplied by 100. The total population figure used is based on the CSO's 2025 mid-year population estimate.

<sup>&</sup>lt;sup>50</sup> ITU is a specialised agency of the United Nations, responsible for all matters relating to information and communications technology (ICT).

<sup>&</sup>lt;sup>51</sup> Fixed voice household penetration is calculated similarly to fixed voice penetration but the number of households in the country is used instead.

# 2.4 Domestic Fixed Voice Traffic

Domestic fixed voice traffic refers to the number of domestic minutes or calls originating on local fixed networks. This traffic can be classified into several types, as seen in Figure 16.

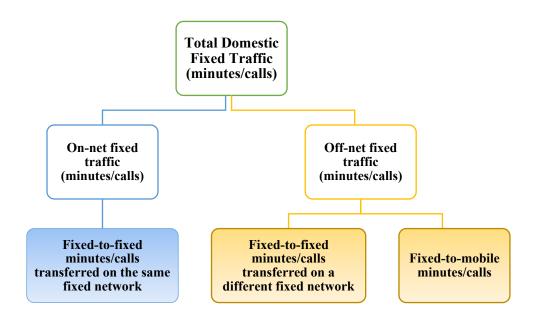


Figure 16 Classification of domestic fixed voice traffic

#### 2.4.1 Annual Domestic Fixed Voice Traffic in Minutes

In 2024, there were approximately 190.4 million minutes generated in fixed voice traffic – a decrease of 33.3% from 2023. Of that total, 61.9 million minutes were on-net<sup>52</sup> while 128.5 million were off-net<sup>53</sup>, as illustrated in Figure 17. Fixed-to-fixed minutes transferred on a different network (off-net) amounted to 9.6 million, while 118.8 million minutes was recorded for fixed to mobile. In 2024, on-net traffic accounted for 32.5%, dropping from 35.4% recorded in 2022. Off-net traffic represented 67.5%, comprising fixed-to-mobile minutes (62.4%) and fixed-to-fixed minutes (5.1%), as shown in Figure 18.

<sup>&</sup>lt;sup>52</sup> On-net fixed traffic refers to traffic originating on one service provider's fixed network and terminating on the same fixed network.

<sup>&</sup>lt;sup>53</sup> Off-net fixed traffic refers to traffic originating on one service provider's fixed network and terminating on another network (intra and inter service provider). For example, a call originating on TSTT's fixed network and terminating on bmobile's, Digicel's or Flow's network will be included in these minutes.

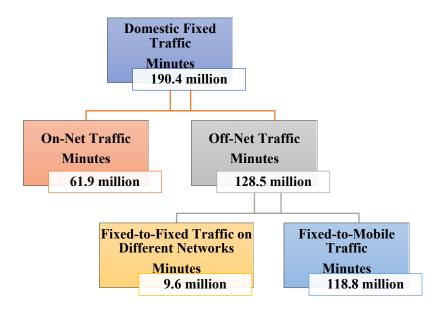


Figure 17 Breakdown of domestic fixed voice traffic in 2024

2024

2023

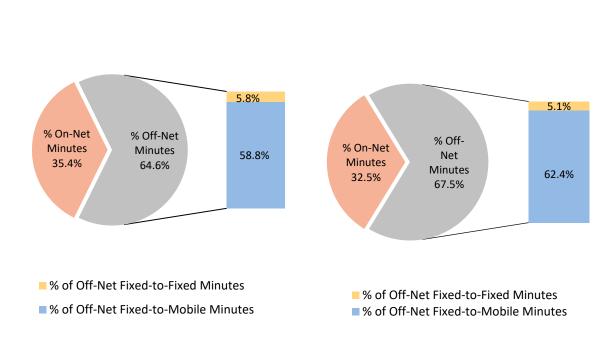


Figure 18 Total domestic fixed voice traffic minutes, by type, for 2023 and 2024

# 2.4.2 Quarterly Domestic Fixed Voice Traffic in Minutes

As indicated in Figure 19, the number of fixed minutes declined consistently in each quarter of 2024, averaging approximately 48 million per quarter. Total fixed minutes dropped from 52.6 million in the first quarter to 40.3 million in the fourth quarter. Both off-net and on-net minutes decreased, with off-net falling from 35.1 million in the first quarter to 27.5 million in the fourth, and on-net from 17.5 million to 12.8 million during the same period. Despite the overall decrease in both types of fixed minutes, the ratio of on-net to off-net minutes remained relatively stable across each quarter.

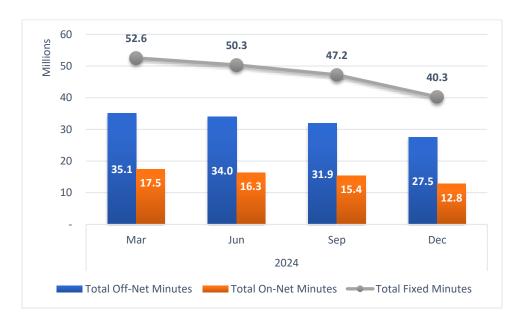


Figure 19 Quarterly fixed voice traffic minutes for 2024

### 2.4.3 Annual Domestic Fixed Voice Call Volumes

Figure 20 gives a comparison of domestic call volumes by traffic type for the past two years. Domestic voice calls fell to 72.9 million in 2024 – a decrease of 30.2% from the 104.4 million calls recorded in 2023.

In 2024, total on-net calls accounted for 15.6 million (21.4%) of total fixed voice calls and total off-net calls accounted for 57.3 million (78.6%).

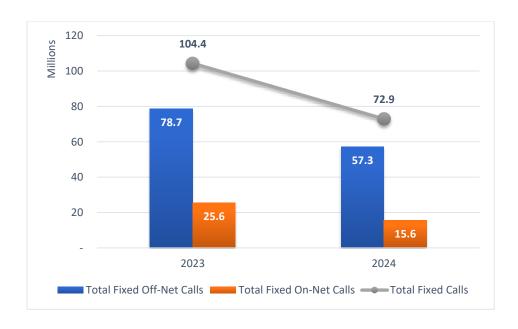


Figure 20 Comparison of domestic call volumes, by traffic type, for 2023 and 2024

# 2.5 Fixed Voice Revenues

Figure 21 portrays the decline in gross revenues of the fixed voice market over the past five years. The market amassed \$292.3 million in 2024 – a reduction of \$26.4 million, or 8.3%, from 2023.

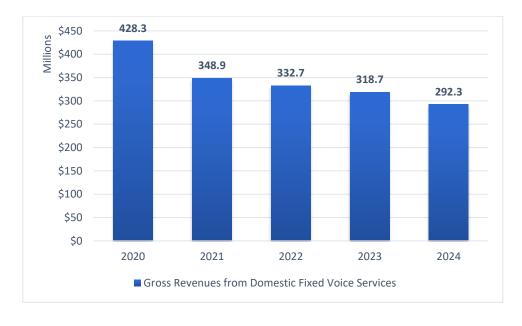


Figure 21 Fixed voice revenues from 2020 to 2024

The 2024 quarterly fixed voice revenues are shown in Figure 22. Revenues in the first quarter amounted to \$76.3 million and gradually declined in the second quarter to \$75.0 million. Fixed voice revenues increased in the third quarter to \$75 million, then decreased to \$68.1 million in the fourth quarter.

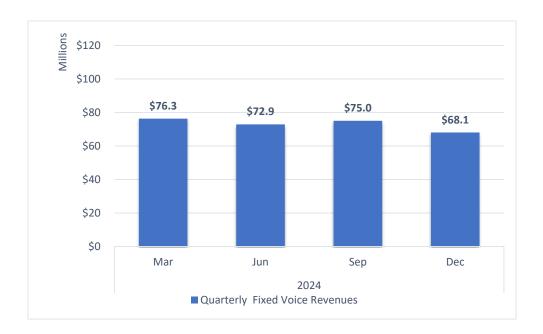


Figure 22 Quarterly fixed voice revenues for 2024

# 2.6 Fixed Voice Market Concentration

The Herfindahl-Hirschman Index (HHI) is a tool which measures the concentration of firms within a market, and ranges from 0 to 10,000. It is calculated as the sum of the squares of the market share<sup>54</sup> of all firms within that market.

Figure 23 shows an overall downward trend in the HHI values for the fixed voice market from 2020 to 2024. The HHI increased from 3,462 in 2020 to 3,541 in 2021, followed by a steady decline from 2022 to 2024. In 2024, the HHI stood at 3,179.

<sup>&</sup>lt;sup>54</sup> The market share for the fixed voice market is based on the number of subscriptions.



Figure 23 HHI for the fixed voice market from 2020 to 2024

Figure 24 shows that the first quarter of 2024 recorded an HHI of 3,265, which decreased by the second quarter to 3,218. The level of concentration continued to decline across the third and fourth quarters.

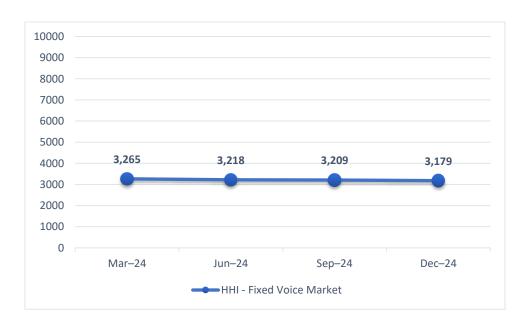


Figure 24 Quarterly HHI for the fixed voice market in 2024

# 2.7 Fixed Voice Average Revenue per User (ARPU)

ARPU is a measure of the average revenue generated by a subscriber and is calculated as total revenues divided by the total number of fixed voice subscriptions.

On average, each subscription to fixed voice services generated \$966 in 2024. This represents a reduction of \$33, or 3.3%, from the 2023 ARPU. Given the gradual decline in fixed voice revenues over the past five years, the ARPU has trended similarly, as shown in Figure 25.

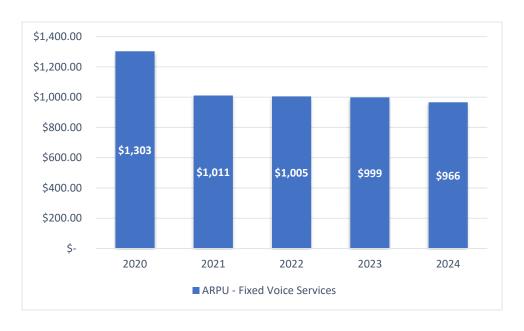
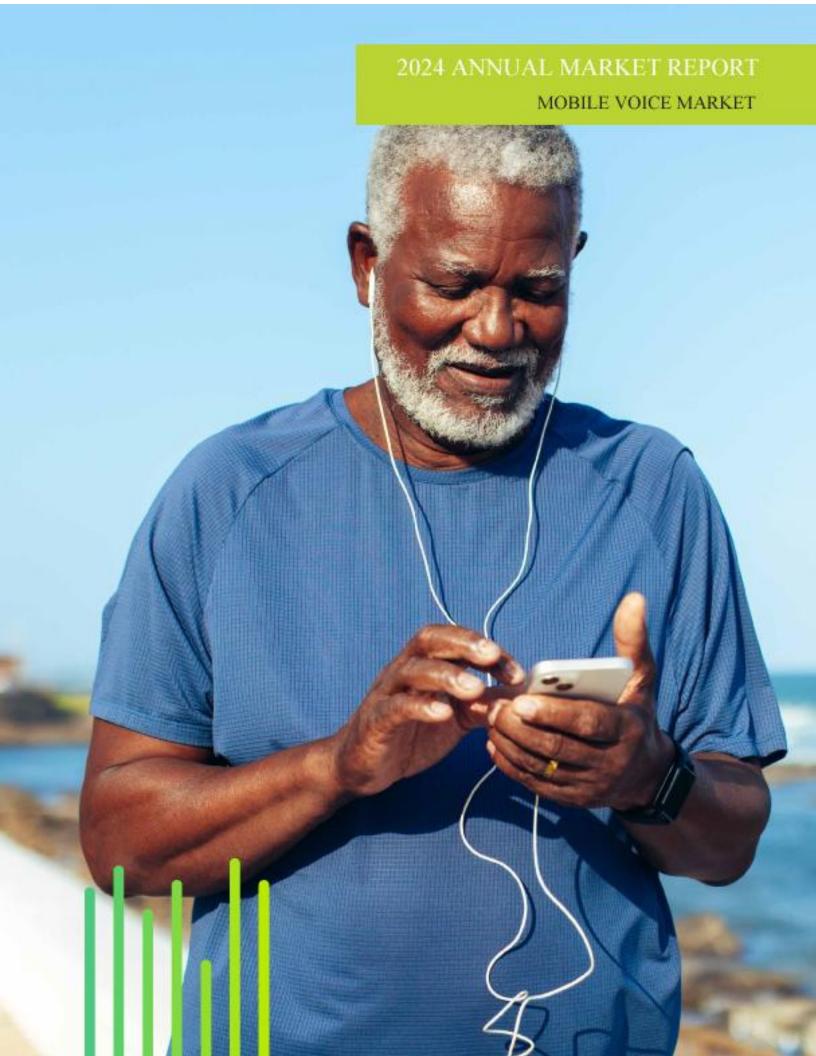
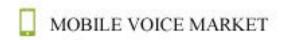


Figure 25 ARPU of the fixed voice market from 2020 to 2024



Growth 2023-2024





# MOBILE VOICE PENETRATION 140 per 100 inhabitants



1.79 M SUBSCRIPTIONS of 11.4% from 2023

18.9% Postpaid Subscriptions



81.1% Prepaid Subscriptions



\$864.9 M MOBILE VOICE MARKET REVENUES



# **3** Mobile Voice Market Review

For the period January to December 2024, mobile voice and Short Messaging Service (SMS) services were offered by the following two authorised mobile service providers:

- 1. Digicel (Trinidad & Tobago) Limited
- 2. Telecommunications Services of Trinidad and Tobago Limited (bmobile)

These operators currently use the following technologies for the provision of mobile voice services in Trinidad and Tobago:

# I. Global System for Mobile communication (GSM)

GSM networks continue to be phased out as the primary network for voice services, and their use is focussed on machine-to-machine (M2M) and point-of-sale systems, in conjunction with GSM data enhancements, General Packet Radio Service (GPRS) and Enhanced Data rates for GSM Evolution (EDGE) in rural areas.

# II. Universal Mobile Telecommunications Service (UMTS)

UMTS networks are currently deployed for voice services, in conjunction with UMTS data enhancements, HSPA and HSPA+.

This section presents an overview of the mobile voice market in Trinidad and Tobago, which was compiled using data submitted by the two mobile operators.

# 3.1 Mobile Voice Subscriptions

# 3.1.1 Annual Mobile Voice Subscriptions

Figure 26 shows the trend in mobile voice subscriptions for the last five years. The number of subscriptions decreased from 2.02 million in 2023 to 1.79 million in 2024.

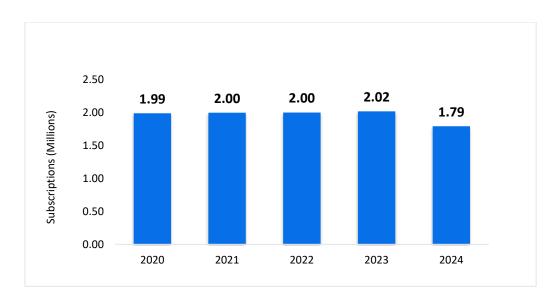


Figure 26 Number of mobile voice subscriptions from 2020 to 2024

Mobile voice subscriptions are classified into two categories: prepaid and postpaid. Prepaid customers purchase credit prior to use of the service, while postpaid customers enter into a contractual billing agreement with their respective service provider. In 2024, there were approximately 1.45 million prepaid subscriptions and 0.34 million postpaid subscriptions. Prepaid subscriptions decreased by 61,000, or 4.1%, from the previous year, while postpaid also decreased by 166,000, or 32.9%. Figure 27 shows the trend of prepaid and postpaid mobile voice subscriptions for the period 2020 to 2024.

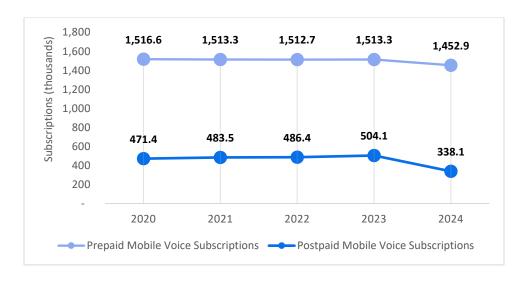


Figure 27 Mobile voice prepaid and postpaid subscriptions from 2020 to 2024

As Figure 28 depicts, prepaid subscriptions in 2024 accounted for 81.1% of total mobile voice subscriptions – an increase from 75.0% in 2023. The percentage of postpaid subscriptions decreased from 25% in 2023 to 18.9% in 2024.

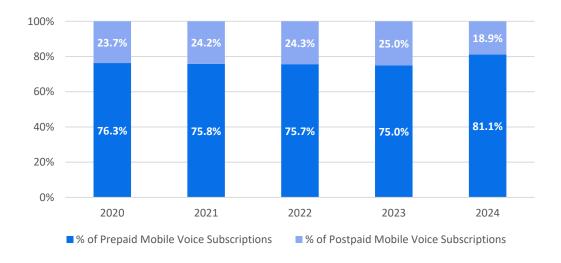


Figure 28 Percentage of prepaid and postpaid subscriptions from 2020 to 2024

The switching patterns for prepaid and postpaid service options from 2020 to 2024 are shown in Figure 29.

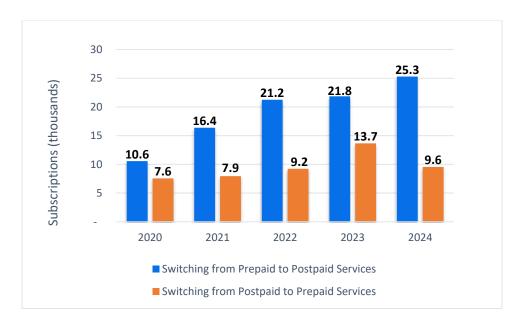


Figure 29 Number of mobile prepaid and postpaid subscriptions switched between 2020 and 2024

A greater number of mobile voice subscription plans were switched from prepaid to postpaid than from postpaid to prepaid during the last five years. In 2024, the number of subscriptions switched from prepaid to postpaid increased by 3,500, or 16.1%, from 2023, to record 25,300 subscriptions. The number of subscriptions switched from postpaid to prepaid decreased year on year in 2024 by 9,600, or 29.9%.

Figure 30 shows the quarterly trend in the switching patterns for prepaid and postpaid services during 2024. The number of subscriptions switched from prepaid to postpaid averaged 6,300 per quarter. Subscriptions converted from postpaid to prepaid decreased from 2,300 in the first quarter to 1,900 in the second and third quarters but then rose sharply to 3,500 in the fourth quarter.

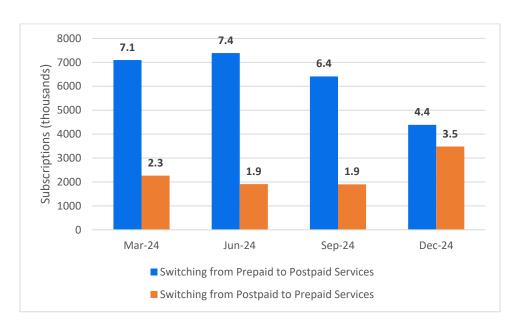


Figure 30 Number of mobile prepaid and postpaid subscriptions switched in 2024

# 3.1.2 Quarterly Mobile Voice Subscriptions

Figure 31 shows the quarterly trend in mobile voice subscriptions for 2024. Mobile voice subscriptions were stable throughout 2024, averaging 1.8 million each quarter.

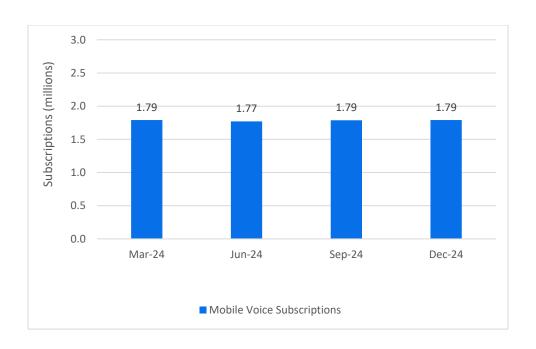


Figure 31 Quarterly mobile voice subscriptions in 2024

The quarterly trends comparing the 2023 and 2024 prepaid and postpaid mobile subscriptions are illustrated in Figures 32 and 33, respectively.

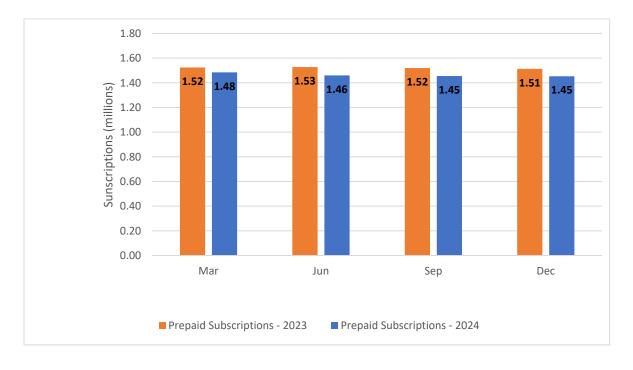


Figure 32 Quarterly mobile prepaid subscriptions for 2023 and 2024

In 2024, prepaid subscriptions totalled 1.48 million in the first quarter and remained relatively the same for the remaining quarters of 2024. Compared to 2023, mobile prepaid voice subscriptions were lower in each corresponding period of 2024.

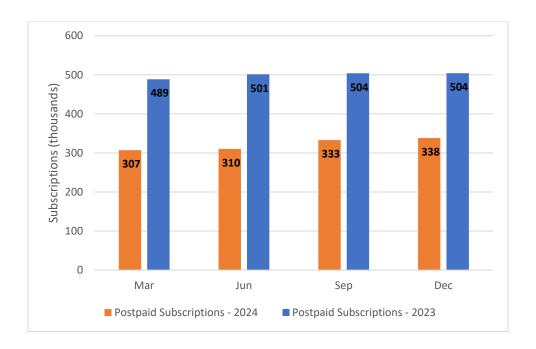


Figure 33 Quarterly mobile postpaid subscriptions for 2023 and 2024

In the first quarter of 2024, there were 307,000 postpaid subscriptions recorded. This figure increased in the second and third quarters, reaching 310,000 and 333,000 subscriptions, respectively. Postpaid subscriptions increased in the fourth quarter to record 338,000 – the highest of the year. All quarters of 2024 had a lower number of postpaid subscriptions compared to the same periods in 2023.

#### 3.2 Mobile Penetration

#### 3.2.1 Domestic Mobile Voice Penetration Rate

Figure 34 presents the mobile voice penetration rates per 100 inhabitants<sup>55</sup> for the period 2020 to 2024.

<sup>55</sup> Mobile voice penetration rate per 100 inhabitants is calculated as the number of mobile subscriptions divided by the total population, multiplied by 100.

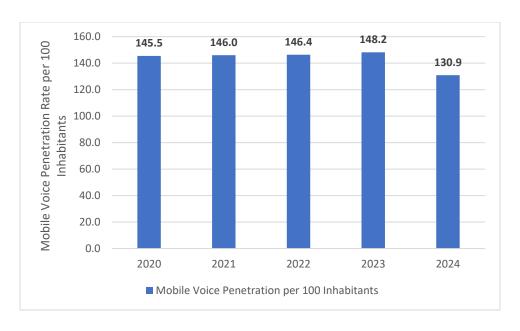


Figure 34 Mobile voice penetration per 100 Inhabitants for 2020 to 2024

The mobile voice penetration rate increased gradually from 2020 to 2023, rising from 1.45 in 2020 to 148.2 in 2023. The penetration rate subsequently decreased to 130.9 in 2024.

Figure 35 presents the quarterly trend in mobile voice penetration for 2024.

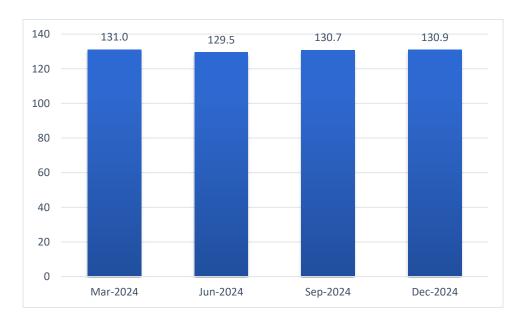


Figure 35 Quarterly mobile voice penetration rates per 100 inhabitants for 2024

The mobile voice penetration rate remained relatively consistent over the quarters, averaging 130 per 100 inhabitants each quarter.

# 3.3 Domestic Voice Traffic

There are several categories of domestic mobile voice traffic, as shown in Figure 36. They represent the types of calls made by consumers and, hence, the minutes originated and terminated on the domestic mobile networks.

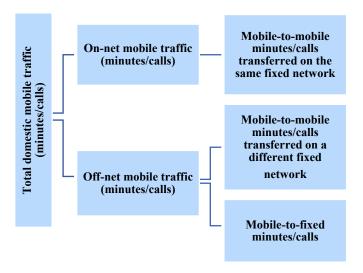


Figure 36 Classification of domestic mobile voice traffic

In 2024, the total number of mobile phone calls made by consumers decreased by 2.5% from the previous year, to record approximately 1.9 billion. The number of minutes generated from these calls was approximately 2.75 billion – a decrease of 2.3% from 2023.

#### 3.3.1 Annual Domestic Mobile Voice Traffic in Minutes

Figure 37 shows a breakdown of domestic mobile minutes for 2024, while Table 3 gives a comparison of domestic mobile voice minutes for 2023 and 2024.

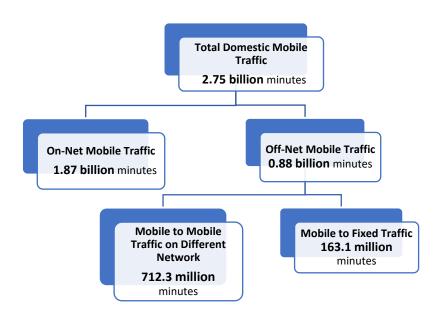


Figure 37. Breakdown of domestic mobile minutes for 2024

The 2.75 billion minutes of domestic traffic for 2024 are the sum of both on-net and off-net<sup>56</sup> minutes, which amounted to 1.87 billion and 0.88 billion, respectively. Compared with 2023, the number of mobile on-net minutes for 2024 decreased by 2.6%, while the number of off-net minutes decreased by 1.6%.

The 0.88 billion off-net minutes comprised 712.3 million mobile-to-mobile minutes transferred on a different mobile network and 163.1 million mobile-to-fixed minutes. From 2023 to 2024, mobile-to-mobile off-net minutes decreased by 9.2 million, or 1.3%, while mobile-to-fixed off-net minutes decreased by 5.3 million, or 3.1%.

Table 3 Breakdown of domestic mobile minutes for 2023 and 2024

	2023	2024	Difference	Percentage Change
On-net mobile traffic minutes (billions)	1.92	1.88	-0.04	-2.1%
Off-net mobile traffic minutes (billions)	0.89	0.88	-0.01	-1.1%
Mobile-to-mobile traffic minutes on different networks (millions)	721.5	712.3	-9.2	-1.3%
Mobile-to-fixed traffic minutes (millions)	168.4	163.1	-5.3	-3.1%
Total domestic mobile traffic minutes (billions)	2.81	2.75	-0.06	-2.1%

<sup>&</sup>lt;sup>56</sup> Off-net mobile traffic refers to traffic originating on one service provider's mobile network and terminating on another network, e.g., a call originating on Digicel's network and terminating on TSTT's.

Figure 38 shows the percentage of mobile-to-mobile and mobile-to-fixed minutes for 2024. Mobile-to-mobile minutes accounted for 94.1% of all domestic mobile minutes, while mobile-to-fixed minutes amounted to 5.9%.

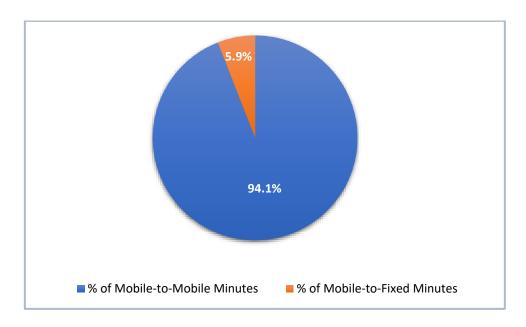


Figure 38 Percentage of mobile-to-mobile and mobile-to-fixed minutes for 2024

#### 3.3.2 Annual Domestic Mobile Voice Call Volumes

In 2024, there was a total of 1.90 billion domestic mobile voice calls – a decrease of 2.6% from the previous year. A total of 1.28 billion on-net calls and 621.4 million off-net calls was recorded, representing declines of 2.3% and 1.9%, respectively, from 2023.

Table 4 gives a comparison of domestic mobile voice calls for 2023 and 2024, while Figure 39 highlights the percentage of on-net and off-net calls for 2024.

Table 4 Breakdown of domestic mobile voice calls for 2023 and 2024

	2023	2024	Difference	Percentage Change
On-net mobile traffic calls (billions)	1.31	1.28	-0.03	-2.3%
Off-net mobile traffic calls (millions)	633.6	621.4	-12.2	-1.9%
Mobile-to-mobile calls (millions)	546.8	537.3	-9.5	-1.7%
Mobile-to-fixed traffic calls (millions)	86.8	84.1	-2.7	-2.1%
Total domestic mobile voice calls (billions)	1.95	1.90	-0.05	-2.6%

From January to December 2024, there were 1.28 billion on-net calls, representing approximately 67.3% of all mobile voice calls. The remaining 32.7%, or 621.4 million calls, were off-net, and are sub-divided into mobile-to-mobile and mobile-to-fixed off-net calls. There were 84.1 million mobile-to-fixed off-net calls in 2024, making up 4.4% of all domestic mobile calls, and 537.3 million mobile-to-mobile off-net calls – a share of 28.3%.

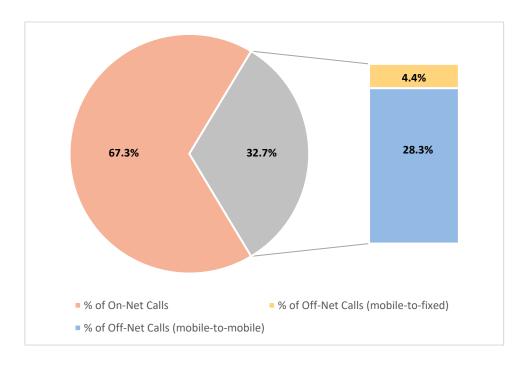


Figure 39 Percentage of domestic mobile voice calls for 2024

# 3.3.3 Quarterly Domestic Mobile Voice Minutes

The number of minutes recorded for each quarter of 2024 is presented in Figure 40. The first quarter registered 671.6 million minutes, which fell to 660.5 million in the second quarter and further to 655.6 million in the third quarter. Total mobile voice minutes increased in the fourth quarter to reach 673.4 million.

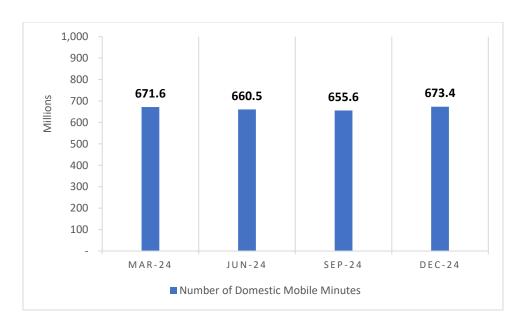


Figure 40 Number of quarterly mobile voice minutes in 2024

Figure 41 portrays the percentage of quarterly mobile voice minutes by type for 2024. Mobile-to-mobile minutes were the largest share of total mobile minutes, accounting for approximately 94% for each quarter of 2024. During 2024, the ratio of mobile-to-mobile minutes to mobile-to-fixed minutes remained relatively the same.

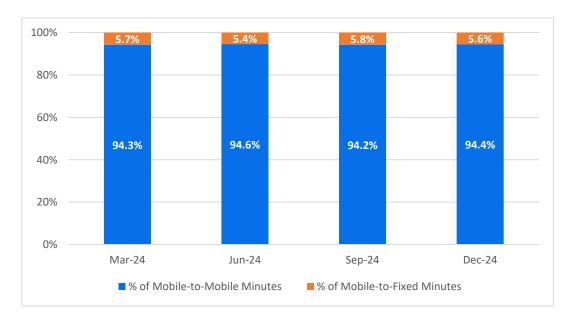


Figure 41 Percentage of quarterly mobile voice minutes, by type, for 2024

# 3.3.4 Short Messaging Services (SMS)

Figure 42 shows that, from 2023 to 2024, there was a reduction in the total number of SMS sent – from 82.9 million to 79.4 million – representing a 4.2% decrease. SMS were categorised as either on-net or off-net, with 2024 figures of 59.7 million and 22.7 million, respectively. From 2023 to 2024, on-net SMS dropped by 2.7% and off-net by 3.8%.

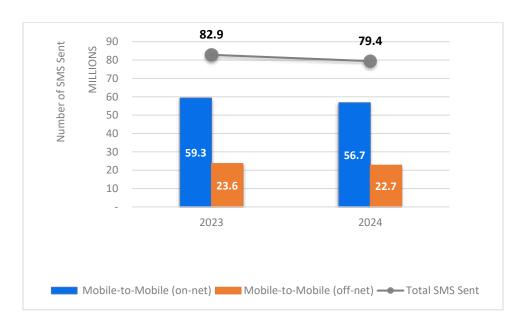


Figure 42 Number of on-net and off-net SMS sent in 2023 and 2024

# 3.4 Mobile Voice Revenues

# 3.4.1 Annual Revenues from Mobile Voice Services<sup>57</sup>

Figure 43 outlines the annual trend in mobile voice revenues<sup>58</sup> from 2020 to 2024. Mobile voice services generated revenues of \$864.9 million – a decrease of \$172.9 million, or 16.7%, from 2023.

<sup>&</sup>lt;sup>57</sup> These revenues exclude mobile Internet revenues, which are reported on in section 4, Internet Market Review.

<sup>&</sup>lt;sup>58</sup> Mobile voice revenues comprise revenues from mobile voice, SMS services and other mobile services, such as equipment sales, SIM card sales and administrative charges.

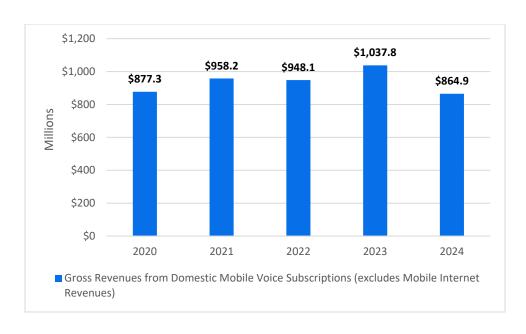


Figure 43 Annual revenues from mobile voice services from 2020 to 2024

Table 5 highlights the percentage changes in mobile revenues from 2020 to 2024. In 2020, mobile revenues decreased by 16.5%, followed by an increase of 9.2% in 2021. In 2022, there was a small decrease of 1.1% and, in 2023, the value increased by 9.5%. Finally, in 2024, there was a decrease of 16.7%. Mobile revenue fluctuated over the five years, with alternating positive and negative changes.

Table 5 Percentage changes in mobile voice revenues from 2020 to 2024

Year	Percentage Change (from previous year)
2020	-16.5%
2021	9.2%
2022	-1.1%
2023	9.5%
2024	-16.7

# 3.4.2 Quarterly Revenues from Mobile Voice Services

Figure 44 illustrates the quarterly trend in mobile voice revenues for 2024. The first quarter recorded revenues of \$251.4 million. Revenues decreased in the second quarter, then increased in the third quarter before dropping in the fourth quarter to record \$176.8 million.

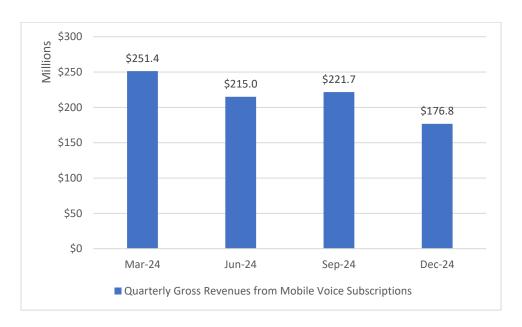


Figure 44 Quarterly revenues from mobile voice services in 2024

# 3.5 Mobile Voice Market Concentration

Figure 45 depicts the level of concentration in the domestic mobile voice market using the HHI<sup>59</sup> for the period 2020 to 2024.

Overall, the HHI fluctuated during the period. In 2020, it stood at 5,174, then declined slightly to 5,146 in 2021. In 2022, the HHI increased marginally to 5,196, followed by another minor increase to 5,218 in 2023. It then decreased in 2024 to 5,034, the lowest in the five years.

<sup>&</sup>lt;sup>59</sup> The number of mobile subscriptions was used to determine the market share of the service providers.

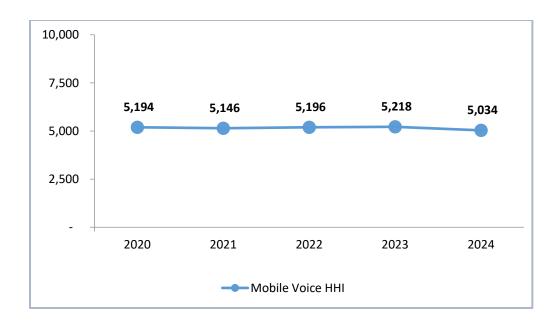


Figure 45 HHI for the mobile voice market from 2020 to 2024

The quarterly trend in the HHI for the mobile voice market for 2024 is depicted in Figure 46. The first quarter had an HHI of 5,047, which increased in the second quarter to 5,051. The HHI then decreased to 5,034 in the third and fourth quarters.

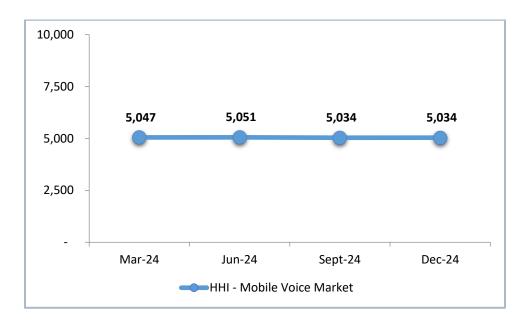


Figure 46 Quarterly HHI for the mobile voice market in 2024

# 3.6 ARPU for Mobile Voice Services

The ARPU for mobile voice services decreased by 6.0% from the previous year, registering \$483 in 2024. This indicates that the average expenditure per subscriber of mobile voice services decreased by \$31 in 2024. Figure 47 shows the trend in the mobile service ARPU for the past five years.

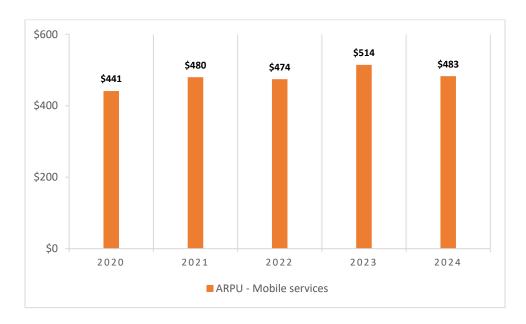
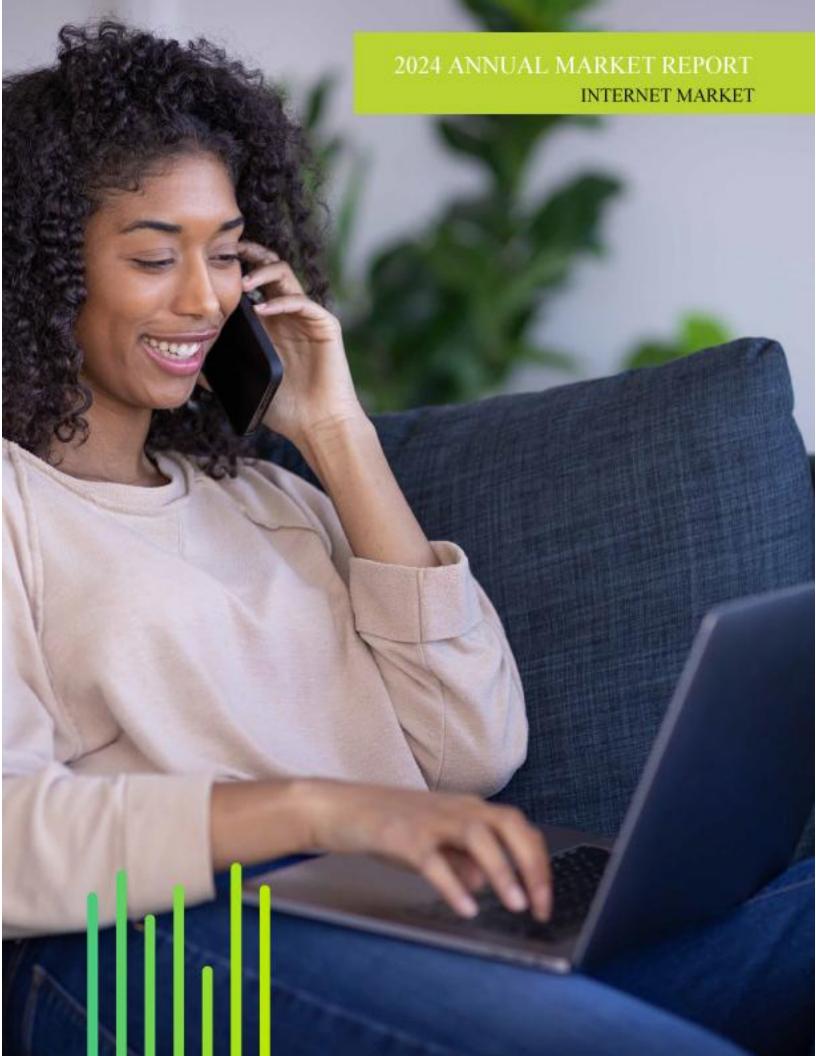
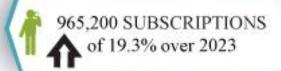


Figure 47 ARPU for mobile voice services from 2020 to 2024





MOBILE INTERNET REVENUES \$1,124.2 Million of 12% over 2023



INTERNET PENETRATION 70.5 per 100 inhabitants



FIXED INTERNET MARKET

FIXED INTERNET REVENUES \$1,326.3 Million of 6.1% over 2023



INTERNET PENETRATION 29.8 per 100 inhabitants

\$2,450.5 M INTERNET MARKET REVENUES

# 4 Internet Market Review

This review of Trinidad and Tobago's Internet market for 2024 examines the delivery of Internet services over domestic fixed (wired and wireless) and mobile public telecommunications networks.

The country has 18 authorised fixed domestic telecommunications service concessionaires, 14 of whom provided fixed Internet services in 2024:

- 1. Air Link Communications Limited
- 2. Amplia Communications Limited
- 3. Columbus Communications Trinidad Limited (Flow)
- 4. Digicel (Trinidad & Tobago) Limited
- 5. Green Dot Limited
- 6. Lisa Communications Limited
- 7. Novo Communications Limited
- 8. Neptune Communications (Trinidad and Tobago) Limited
- 9. Open Telecom Limited<sup>60</sup>
- 10. PBS Technologies (Trinidad) Limited [formerly Massy Technologies (Infocom) Trinidad Limited]
- 11. RVR International Limited
- 12. Starlink Internet Services Trinidad and Tobago Limited
- 13. Telecommunications Services of Trinidad and Tobago Limited (TSTT)
- 14. Wired Technologies Limited

These operators use a mix of technologies to provide fixed wired and wireless broadband Internet services to the public. Fixed wired broadband Internet services employ ADSL2+ over copper cables, and DOCSIS 3.0 technology using Hybrid Fibre Coaxial Networks, as well as a mix of Fibre to the Business (FTTB), Metro-Ethernet or Fibre to the Home (FTTH) topologies, using GPON access networks. Fixed wireless broadband Internet operators utilise technologies such as 4G LTE and satellite Internet to support services that require higher speeds on the access network.

One fixed operator, TSTT, indicated that it is phasing out the use of twisted pair copper cables for the provision of fixed broadband Internet and fixed telephony services. Its fixed wireless network will replace the existing copper access network in the provision of these services.

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<sup>&</sup>lt;sup>60</sup> Open Telecom had not supplied data at the time of publication.

The two mobile operators, bmobile and Digicel (Trinidad & Tobago) Limited, were authorised to provide domestic mobile telecommunications services, including the provision of mobile Internet services.

Mobile Internet operators offered customers mobile broadband Internet services utilising Evolved High-Speed Packet Access (HSPA+), Long Term Evolution (LTE) as well as Long Term Evolution Advanced (LTE-A). 4G LTE is the main technology employed for the provision of mobile broadband Internet services, with HSPA+ utilised in areas not covered by LTE. Mobile Internet services via 2.75G technology, i.e., EDGE, were also offered in rural areas not yet covered by the 3G and 4G technologies during this reporting period.

# 4.1 Fixed Internet Subscriptions

Figure 48 illustrates the annual trend in subscriptions to fixed Internet services. Following increases in 2022 and 2023, fixed Internet subscriptions rose by 3,300, or 0.8%, to record 407,700 in 2024.

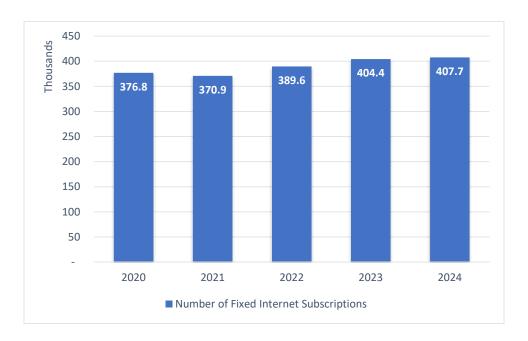


Figure 48 Fixed Internet subscriptions from 2020 to 2024

# 4.1.1 Fixed Internet Subscriptions by Customer Type

Fixed Internet subscriptions can be classified as either residential or business. Both categories registered increases in 2024. As Figure 49 reveals, the number of residential subscriptions amounted to 386,800 – an increase of 3,300, or 0.9%, from 2023.

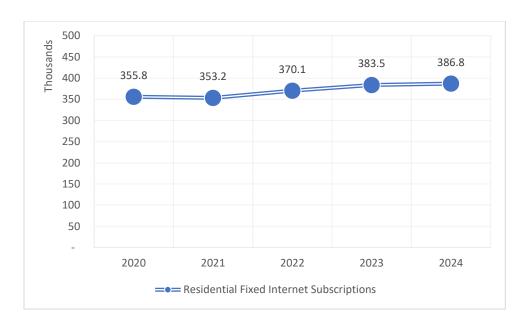


Figure 49 Residential fixed Internet subscriptions from 2020 to 2024

There were 21,000 business Internet subscriptions, as shown in Figure 50, reflecting an increase of 200 subscriptions, or 1%, from 2023. Following a fall in subscriptions from 2020 to 2021, business Internet subscriptions increased steadily from 2022 to 2024. In 2024, business Internet subscriptions were equivalent to the number recorded in 2020.

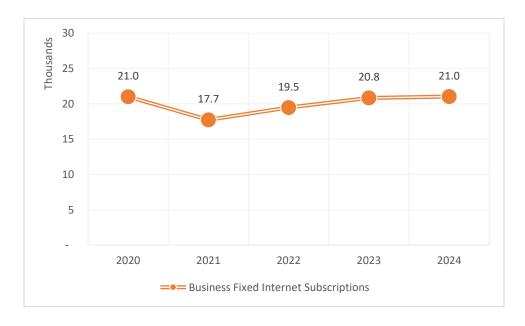


Figure 50 Business fixed Internet subscriptions from 2020 to 2024

# 4.1.2 Residential Fixed Broadband Internet Subscriptions by Speed Tier

The Internet speeds<sup>61</sup> that residential broadband customers subscribed to in 2024 ranged from 256 kbit/s to 1 Gbit/s. Figure 56 shows the number of residential fixed broadband subscriptions by the following speed tiers:

- i. 256 kbit/s to less than 2 Mbit/s
- ii. 2 Mbit/s to less than 10 Mbit/s
- iii. 10 Mbit/s to less than 30 Mbit/s
- iv. 30 Mbit/s to less than 100 Mbit/s
- v. equal to or above 100 Mbit/s

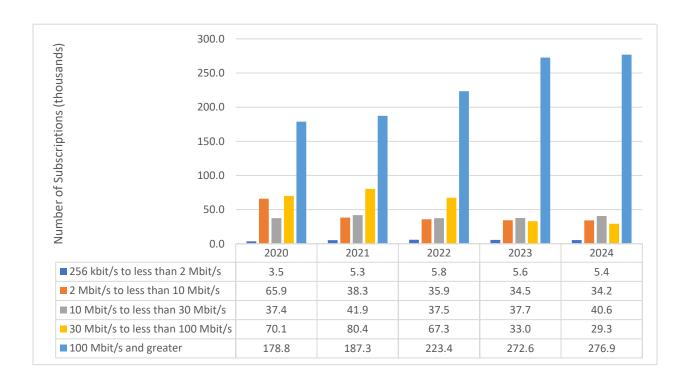


Figure 51 Number of residential broadband subscriptions, by download speed tier, from 2020 to 2024

The *equal to or above 100 Mbit/s* category was the most popular choice among residential customers, with 276,900 subscriptions. Subscriptions in this category increased by 4,300, or 1.6%, from 2023.

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<sup>&</sup>lt;sup>61</sup> Refers to advertised speeds by service providers

The 10 Mbit/s to less than 30 Mbit/s category was the second most subscribed to speed tier, with 40,600 subscriptions, which was a decrease of 11.2% from 2023.

There were 29,300 subscriptions to the 30 Mbit/s to less than 100 Mbit/s – an increase of 2,900, or 7.7%, from the previous year.

The 2 Mbit/s to less than 10 Mbit/s tier decreased by 0.9% in 2024, to record 34,200 subscriptions.

The number of subscriptions to the 256 kbit/s to less than 2 Mbit/s category decreased by 200, or 3.6%, from 2023, and remained the least subscribed tier, with 5,400 subscriptions, as consumers opt for higher speeds.

The proportions of residential subscriptions by download speed for the 2020 to 2024 period is shown in Figure 52.

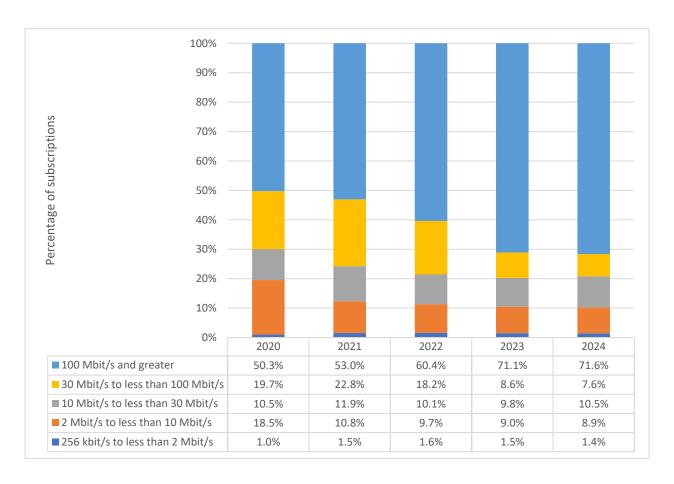


Figure 52 Percentage of residential broadband subscriptions, by download speed tier, from 2020 to 2024

In 2024, the equal to or above 100 Mbit/s category was the largest, at 71.6%.

The percentage of subscriptions in the 30 Mbit/s to less than 100 Mbit/s decreased from 8.6% in 2023 to 7.6% in 2024.

The 2 Mbit/s to less than 10 Mbit/s and 10 Mbit/s to less than 30 Mbit/s speed tiers held shares of 8.9% and 10.5%, respectively.

The 256 kbit/s to less than 2 Mbit/s tier retained its position of having the smallest share of the residential broadband Internet market, with 1.4%.

#### 4.1.3 Business Fixed Broadband Internet Subscriptions by Speed Tier

Figure 53 indicates that the *equal to or above 100 Mbit/s* tier was, as with the residential subscriptions, the most subscribed to speed tier by businesses. Compared to 2023, the number of subscriptions remained the same in 2024, recording 2,100.

Subscriptions to the 30 Mbit/s to less than 100 Mbit/s category increased by 300, or 4.2%, to register a total of 7,500 in 2024.

In comparison to 2023, subscriptions to all other speed categories remained relatively unchanged in 2024.

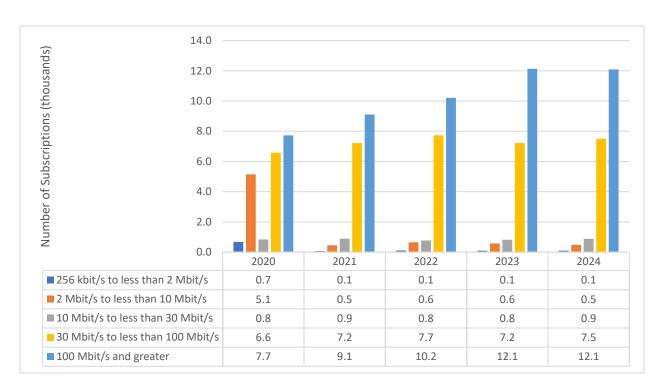


Figure 53 Number of business broadband subscriptions, by download speed, from 2020 to 2024

With regard to proportions, the *equal to or above 100 Mbit/s* tier was the largest, with 57.5%.

The 30 Mbit/s to less than 100 Mbit/s category held a share of 35.7%, while 256 kbit/s to less than 2 Mbit/s had the smallest proportion, at 0.4%.

These results are shown in Figure 54 and highlight the evolution of business broadband subscriptions by speed tier across the last five years.

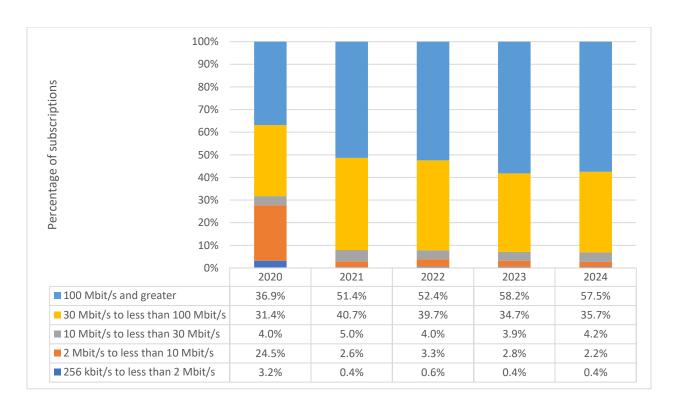


Figure 54 Percentage of business broadband subscriptions, by download speed, from 2020 to 2024

#### **Active Mobile Internet Subscriptions** 4.2

In 2024, there were 1.79 million mobile voice subscriptions, with approximately 1.72 million enabled to access mobile Internet services. Of these 1.72 million, there were 965,200 active mobile Internet subscriptions<sup>62</sup> as at December 2024 – an increase of 19.3% from 2023. There were 642,300 active prepaid mobile Internet subscriptions and 322,900 active postpaid mobile Internet subscriptions.

<sup>62 &</sup>quot;Active mobile Internet subscriptions" refers to subscribers who have used mobile Internet service within the last three months.

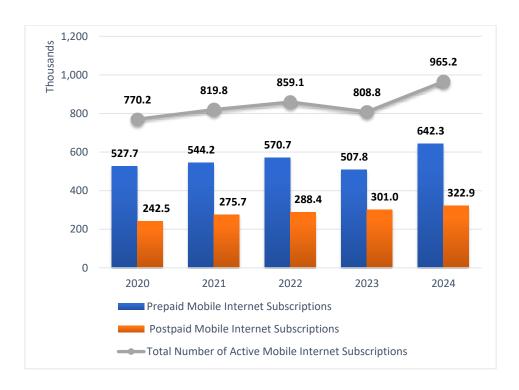


Figure 55 Prepaid and postpaid Internet subscriptions from 2020 to 2024

Figure 56 compares prepaid and postpaid subscriptions by service type, classified as either "mobile voice only" users or "mobile voice and mobile Internet" users. As reported in section 3.1.1, there were 1.45 million prepaid and 340,000 postpaid mobile voice subscriptions recorded in 2024. Of the 1.45 million prepaid subscribers, 55.8% used both mobile voice and Internet services, while the remaining 44.2% used only mobile voice. Of the 340,000 postpaid mobile subscribers, 95.5% used both mobile voice and Internet, while 4.5% only used mobile voice.

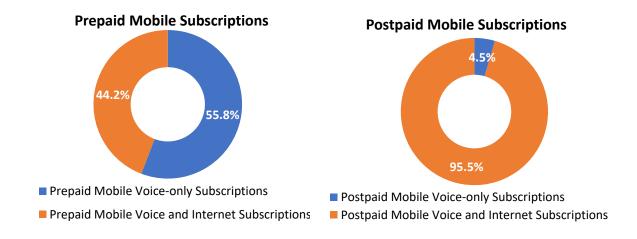


Figure 56 Comparison of prepaid and postpaid mobile Internet subscriptions for 2024

In 2024, there were approximately 905,400 mobile broadband Internet subscriptions and 59,800 mobile narrowband Internet subscriptions, as depicted in Figure 57.

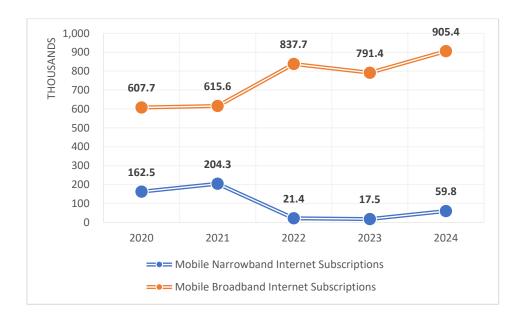


Figure 57 Mobile narrowband and broadband Internet subscriptions from 2020 to 2024

Compared to 2023, mobile broadband figures increased by 114,000 subscriptions, or 14.4%, while narrowband registered 42,300 more subscriptions – a 241.7% increase.

As Figure 58 illustrates, in 2024, the proportion of mobile broadband Internet subscriptions was 93.8% while the percentage of mobile narrowband Internet subscriptions was 6.2%.

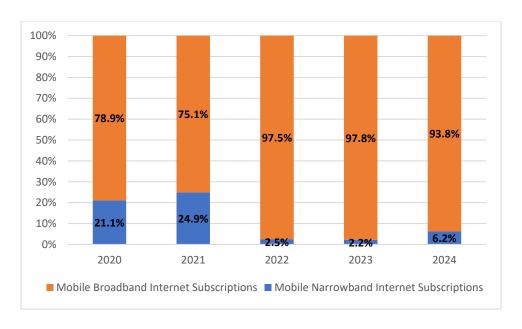


Figure 58 Proportion of mobile narrowband and broadband Internet subscriptions from 2020 to 2024

### 4.3 Internet Penetration Rates: Fixed and Mobile

Figure 59 shows the fixed Internet and mobile Internet penetration rates for the period 2020 to 2024.

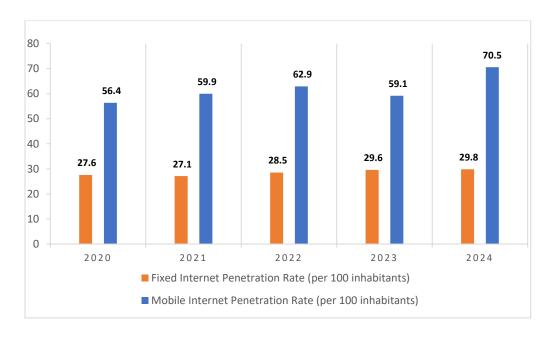


Figure 59 Fixed and mobile Internet penetration rates from 2020 to 2024

The fixed Internet penetration rate per 100 inhabitants for 2024 stood at 29.8, indicating that 30 out of every 100 individuals had a fixed Internet subscription. The mobile Internet penetration rate increased from 59.1 in 2023 to 70.5, suggesting that approximately 71 out of every 100 persons used mobile Internet services in 2024.

Internet household penetration<sup>63</sup> is used as a key indicator to estimate the percentage of households with a fixed Internet subscription.

Figure 60 illustrates that 96 out of every 100 households subscribed to a fixed Internet service in 2024 – the highest rate within the last five years.

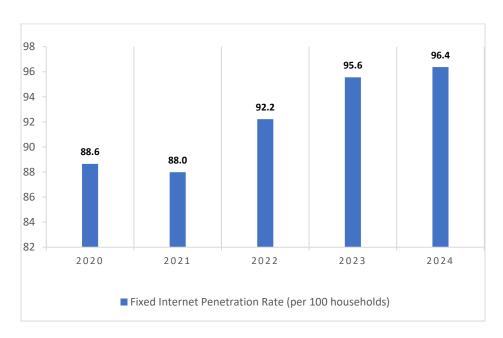


Figure 60 Fixed Internet household penetration from 2020 to 2024

### 4.4 Fixed and Mobile Internet Revenues

#### 4.4.1 Total Internet Revenues

As illustrated in Figure 61, the combined revenues of fixed and mobile Internet in 2024 totalled \$2,450.5 million. This represents an increase of \$195.9 million, or 8.7%, from 2023.

<sup>&</sup>lt;sup>63</sup> Internet household penetration is calculated as the number of residential fixed Internet subscriptions divided by the total number of households, multiplied by 100.

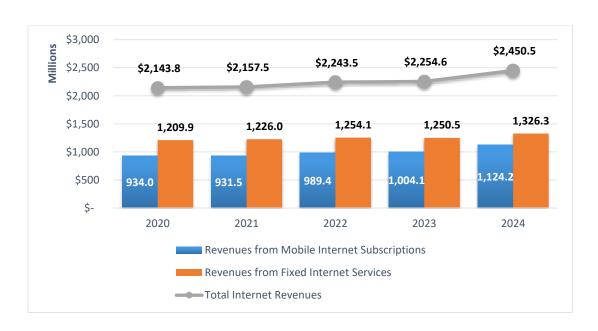


Figure 61 Internet revenues from 2020 to 2024

Figure 62 shows that, in 2024, the proportions of fixed and mobile Internet revenues were 54.1% and 45.9%, respectively.

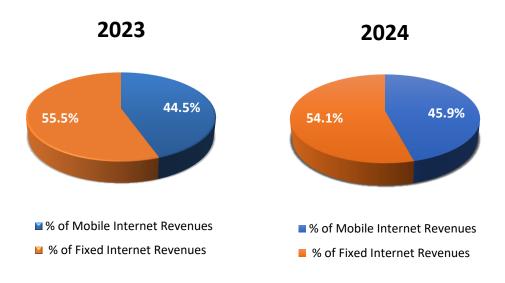


Figure 62 Percentage of fixed and mobile Internet revenues in 2023 and 2024

#### 4.4.2 Fixed Internet Revenues

Fixed Internet revenues earned in 2024 amounted to \$1,326.3 million<sup>64</sup>, reflecting an increase of \$75.8 million, or 6.1%. Figure 63 illustrates the general upward trend of revenues derived from fixed Internet over the last five years, despite the minor decrease in 2023.

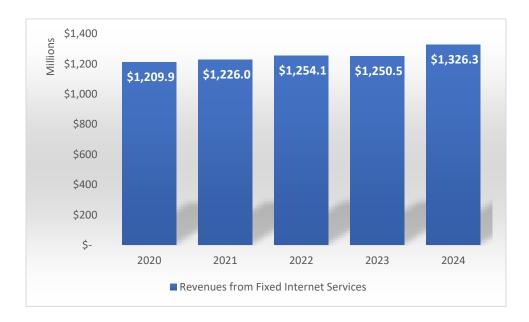


Figure 63 Fixed Internet revenues from 2020 to 2024

As depicted in Figure 64, fixed broadband Internet revenues earned \$1,317.3 million in 2024 – \$75.8 million more than in 2023.

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<sup>&</sup>lt;sup>64</sup> Fixed Internet revenues include revenues from both fixed narrowband and broadband Internet.

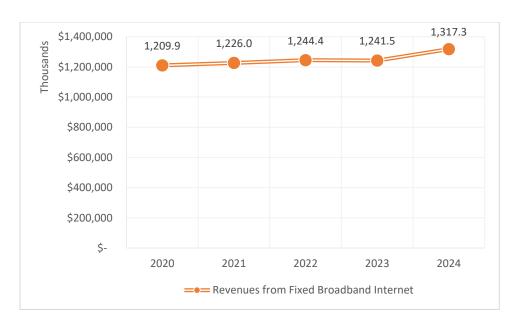


Figure 64 Fixed broadband Internet revenues from 2020 to 2024

Fixed broadband Internet revenues can also be categorised into residential and business revenues, as highlighted in Figure 65. Residential fixed broadband Internet revenues increased by \$51.4 million, or 5.9%, from 2023, recording \$927.3 million in 2024. Revenues from business fixed broadband grew by \$24.3 million, or 6.6%, in 2024 from the previous year.

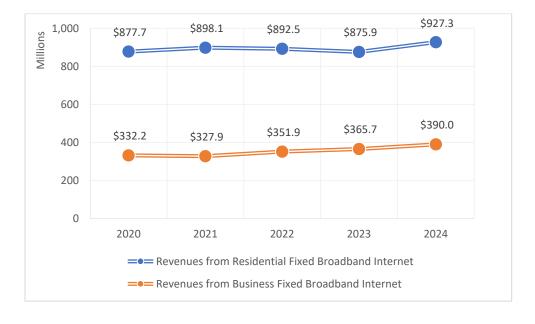


Figure 65 Broadband Internet revenues, by type, from 2020 to 2024

Residential broadband subscriptions contributed 70.4% of total fixed broadband revenues, with business broadband holding the remaining share of 29.6%.

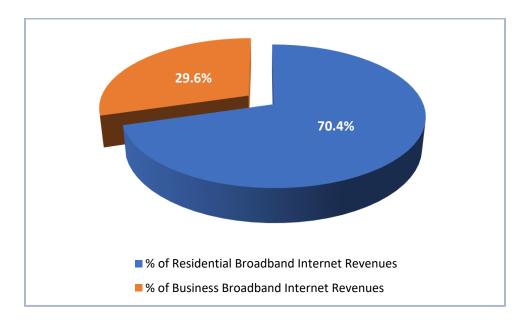


Figure 66 Percentage of residential and business fixed broadband Internet revenues in 2024

#### 4.4.3 Mobile Internet Revenues

Mobile Internet subscriptions remained a significant source of revenue in the Internet market. Figure 67 depicts the trend of mobile Internet revenues over the past five years, with 2024 recording \$1,124.2 million. This marked an increase of \$120.1 million, or 12%, from 2023.

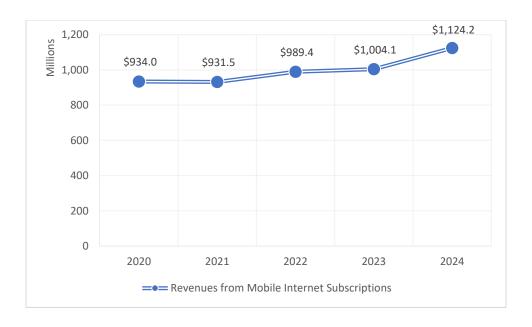


Figure 67 Mobile Internet revenues from 2020 to 2024

Figure 68 presents the revenues generated from prepaid and postpaid mobile Internet subscriptions for the previous five years. In 2024, postpaid revenues increased while prepaid revenues decreased. Postpaid amassed \$913.2 million – an increase of \$183.1 million, or 25.1%, from 2023. Prepaid revenues amounted to \$211 million – a decrease of \$62.9 million, or 23.0%, from 2023.

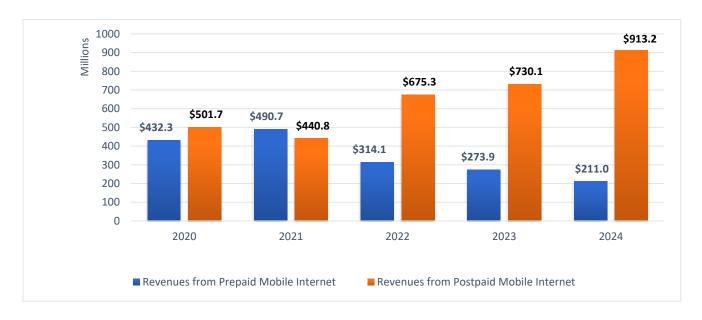


Figure 68 Mobile Internet revenues, by type, for 2020 to 2024

As seen in Figure 69, postpaid services accounted for 81.2% of mobile Internet revenues, while prepaid services contributed 18.8%.

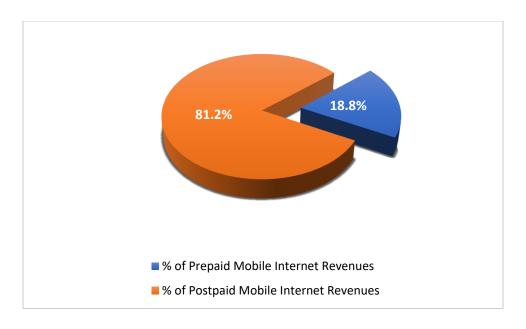


Figure 69 Percentage of prepaid and postpaid mobile Internet revenues in 2024

### 4.5 Fixed Internet Market Concentration

The Authority used the HHI to gauge the level of concentration in the fixed Internet market<sup>65</sup> for 2024. As depicted in Figure 70, there was an overall downward trend in the HHI over the past five years, with one increase observed in 2021. Concentration levels decreased to 2,437 by the end of 2024 - a fall of 6.6% from the previous year.

<sup>&</sup>lt;sup>65</sup> Market share based on the number subscriptions was used in the calculation of the HHI.

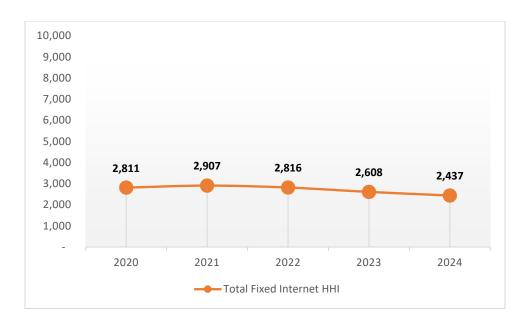


Figure 70 Fixed Internet HHI for 2020 to 2024

There was a continuous decline in the HHI across each quarter of 2024, as illustrated in Figure 71. The first quarter registered an HHI of 2,528, with the final quarter recording 2,437.

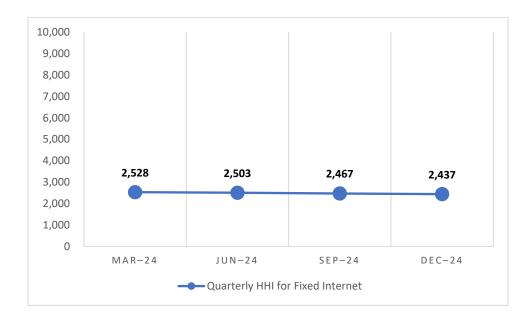


Figure 71 Quarterly HHI for the fixed Internet market in 2024

### 4.6 ARPU for Internet Services

In 2024, the fixed Internet ARPU<sup>66</sup> increased by \$161, or 5.2%, compared to the previous year, with each subscription generating an average of \$3,253. The ARPU for mobile Internet<sup>67</sup> fell from \$1,241 in 2023 to \$1,165 in 2024 – a decrease of \$76, or 6.1%.

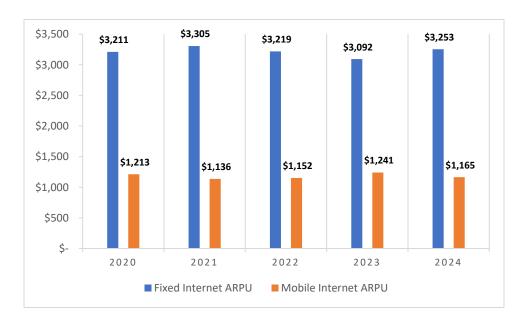


Figure 72 ARPU for fixed and mobile Internet services from 2020 to 2024

<sup>67</sup> The ARPU for mobile Internet services is calculated as the total annual revenues from active prepaid and postpaid mobile subscriptions divided by the total number of mobile prepaid and postpaid subscriptions.

72

<sup>&</sup>lt;sup>66</sup> The ARPU for fixed Internet services is measured by the average revenue generated by one fixed Internet subscription. It is calculated as the total annual revenues from fixed Internet subscriptions divided by the total number of fixed Internet subscriptions.



# Key Indicators for the International Voice Market Growth 2023-2024







### 5 International Voice Market Review

In 2024, there were 10 international telecommunications concessionaires. Seven were authorised to provide international telecommunications networks and services, one to provide international voice services only, and two were authorised to operate a public international telecommunications network only. These operators were:

- 1. Amplia Communications Limited
- 2. Columbus Networks International (Trinidad) Limited (Flow)
- 3. Digicel (Trinidad & Tobago) Limited
- 4. Green Dot Limited
- 5. Lisa Communications Limited
- 6. Neptune Communications (Trinidad and Tobago) Limited
- 7. NOVO Communications Limited
- 8. Open Telecom Limited<sup>68</sup>
- 9. Southern Caribbean Fibre (network only)
- 10. Telecommunications Services of Trinidad and Tobago Limited

### 5.1 International Voice Traffic (Incoming and Outgoing Minutes)

For 2024, the number of minutes generated from incoming international calls was 27.6 million. This is a decrease of 7 million minutes, or 20.2%, from 2023. International outgoing traffic minutes fell to 27.2 million – a contraction of 4.7 million minutes, or 14.7%, from the previous year.

Figures 73 and 74 show the number of international voice minutes from incoming and outgoing calls, respectively.

75

<sup>&</sup>lt;sup>68</sup> Open Telecom Ltd. had not supplied data at the time of publication.

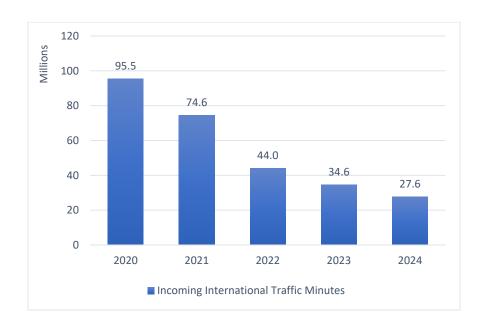


Figure 73 Incoming international voice traffic minutes from 2020 to 2024

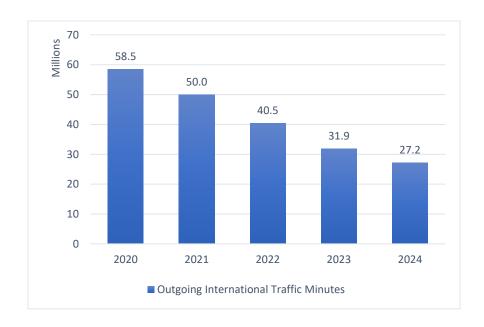


Figure 74 Outgoing international voice traffic minutes from 2020 to 2024

The proportions of incoming and outgoing traffic over the past five years are depicted in Figure 75.

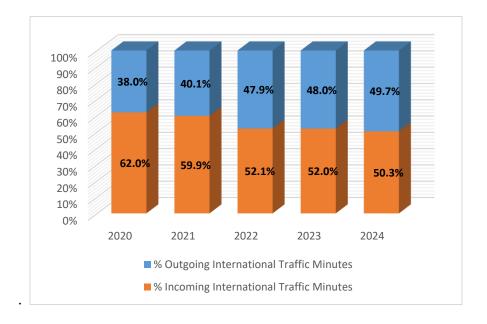


Figure 75 Percentage of incoming and outgoing international voice traffic (minutes) from 2020 to 2024

In 2024, minutes generated by incoming calls accounted for 50.3% of all international minutes, decreasing from 52.0% recorded in 2023. The share of outgoing international traffic minutes rose from 48.0% in 2023 to 49.7% in 2024.

### **5.2** International Voice Revenues

The trend in gross revenues generated by the international voice market between 2020 and 2024 is shown in Figure 76. The decreasing trend in revenues within this market continued, with \$29.3 million being recorded in 2024, which was a decrease of \$14.4 million, or 33%, from 2023.

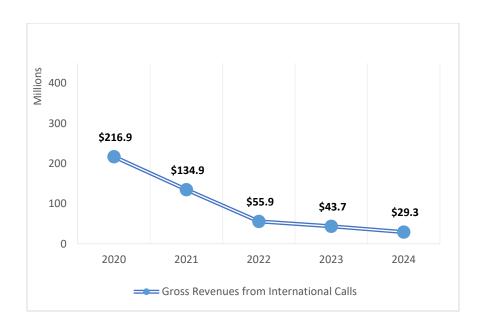


Figure 76 Gross revenues from international calls from 2020 to 2024

Incoming international traffic revenues for the past five years are presented in Figure 77. During this period, revenues were highest in 2020, at \$172.3 million, before falling to \$93.8 million in 2021 and then to \$27.4 million in 2022. Revenues decreased further in 2023, recorded at \$20.5 million in 2023. Incoming international traffic generated \$10 million in revenues in 2024.



Figure 77 Incoming international traffic revenues from 2020 to 2024

Figure 78 shows the outgoing international voice traffic revenues for the past five years. During this period, revenues were highest in 2020, at \$44.6 million, before falling to \$41.1 million in 2021. This was followed by consecutive declines in 2022 and 2023 to \$28.4 million and \$23.1 million, respectively. Revenues decreased further in 2024 to record \$19.3 million – a contraction of \$3.8 million, or 16.5%, from 2023.



Figure 78 Gross revenues from outgoing international voice traffic from 2020 to 2024

#### 5.3 International Voice Market Concentration

Market concentration for the international voice market is calculated using the number of international incoming and outgoing minutes. As seen in Figure 79, in 2024, the HHI for incoming minutes increased from the first quarter to the second quarter, before decreasing in the third. The HHI for incoming minutes was 3,268 at the end of 2024.

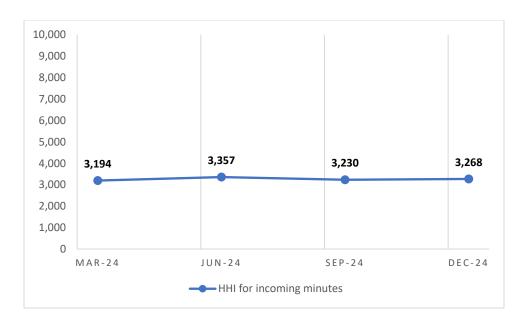


Figure 79 HHI for international incoming minutes in 2024

The HHI for the outgoing minutes market increased in each quarter in 2024. The first quarter recorded an HHI of 4712, which increased to 4,773 in the second quarter. The HHI value then increased to 4,4802 in the third quarter, before rising to 4,856 in the final quarter.

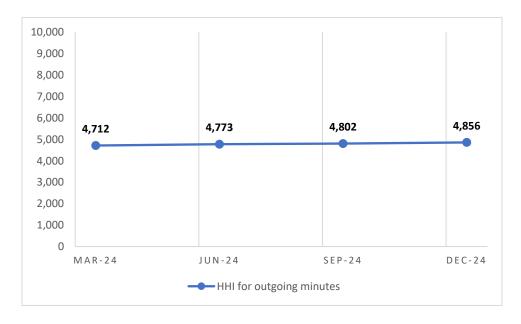


Figure 80 HHI for international outgoing minutes in 2024



Growth 2023-2024





### SUBSCRIPTION TV SUBSCRIPTIONS

209,900 of 3.0% over 2023

## SUBSCRIPTION TV PENETRATION

15.5 per 100 inhabitants 52.3 per 100 households





## BROADCASTING MARKET



FREE TO AIR TV REVENUES

\$42.1 Million of 3.2% over 2023



### FREE TO AIR RADIO REVENUES

\$120.3 Million of 6.7% over 2023





### SUBSCRIPTION TV REVENUES

\$601.1 Million of 2.1% over 2023

TV BROADCASTING SERVICE VIA CABLE REVENUES



\$6.0 Million of 7.7% over 2023

## **6** Broadcasting Market Review

The broadcasting market is classified based on the following categories:

- 1. FTA television (TV)
- 2. TV broadcasting services via cable
- 3. FTA radio
- 4. Subscription TV

Operators are granted a concession to provide broadcasting services to any one of the following geographic regions:

- I. National Trinidad and Tobago
- II. Major territorial Trinidad only
- III. Minor territorial Tobago only
- IV. Niche specific geographic area

Table 6 lists the number of concessions granted in the last five years for the provision of public broadcasting services.

Table 6 Number of concessions in the broadcasting market from 2020 to 2024

Type of Concession	Year				
	2020	2021	2022	2023	2024
FTA Television	5	5	5	4	4
National	4	4	4	4	4
Major territorial	1	1	1	0	0
Subscription Television	13	13	12	11	11
National	8	8	8	7	7
Major territorial	1	1	1	1	1
Niche	3	3	2	2	2
Minor territorial	1	1	1	1	1
TV Broadcasting via Cable	14	15	14	14	14
National	14	15	14	14	14
Major territorial	0	0	0	0	0
FTA Radio	37	36	37	37	37
National	30	28	29	29	29
Major territorial	5	5	5	5	5
Minor/niche territorial	2	3	3	3	3
Total	69	69	68	66	66

### **6.1 FTA TV Broadcasting Market**

In 2024, the market for FTA TV broadcasting services was served by the following concessionaires:

- 1. CCN Television Limited (CCN TV6)
- 2. Guardian Media Limited (CNC3)
- 3. Parliament of the Republic of Trinidad and Tobago
- 4. TTT Limited

#### **6.1.1 FTA TV Revenues**

As Figure 81 shows, the FTA TV market generated \$42.1 million in 2024 – a decrease of \$1.4 million, or 3.2%, from 2023.

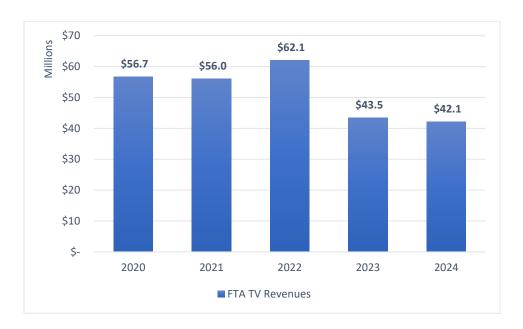


Figure 81 Gross revenues for the FTA TV market from 2020 to 2024

Figure 82 compares the quarterly gross revenues generated in the FTA TV market between 2023 and 2024. Revenues for the first quarter of 2024 were more than the revenues of the corresponding quarter of 2023. Revenues increased from the second quarter to the third quarter of 2024, but the third quarter revenue, which was \$11.6 million, was \$1.5 million less than the amount reported in the same quarter of 2023. Revenues also decreased in the fourth quarter of 2024 to \$9.9 million – 10.8% lower than the corresponding period of 2023.



Figure 82 Quarterly gross revenues for FTA TV in 2023 and 2024

#### **6.1.2** FTA TV Market Concentration

The level of concentration in the FTA TV broadcasting market was calculated using the HHI, based on the revenues earned within the market. As shown in Figure 83, the HHI increased from 4,600 in the first quarter to 5,067 in the third quarter of 2024. There was a decrease in the HHI in the fourth quarter to 4,432.

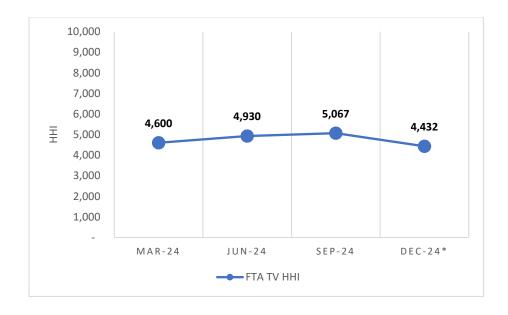


Figure 83 Quarterly HHI for the FTA TV broadcasting market in 2024

Figure 84 depicts the annual HHI trend for 2020 to 2024. During this period, the HHI fluctuated, with the highest HHI value recorded at the end of 2022. For 2024, the monthly average HHI was 4,500, while the 2023 average was 4,247.

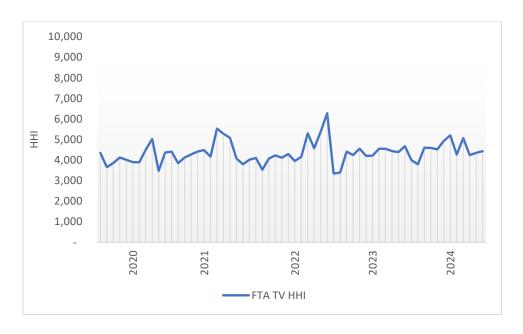


Figure 84 HHI for the FTA TV broadcasting market from 2020 to 2024

### **6.2** TV Broadcasting Service via Cable Market

The following 14 concessionaires were authorised to provide TV broadcasting services via cable:

- 1. Central Broadcasting Services Ltd. (Jaagriti TV)
- 2. Darut Tarbiyah (TIN)
- 3. Gayelle Limited
- 4. Guardian Media Limited
- 5. IBN Communications Company Limited (IBN)
- 6. Liming Monkey (WESN The Content Capital)
- 7. Living Water Community (Trinity TV)
- 8. Presbyterian Church of Trinidad and Tobago
- 9. Q Network Limited
- 10. Sankyha Television Limited
- 11. Synergy Entertainment Network
- 12. SWAHA Media Limited (IETV)
- 13. Twenty-Four Seven News and Sports Limited
- 14. WI Sports (TTEN)

However, in the period under review, Guardian Media Limited, Presbyterian Church of Trinidad and Tobago, and Q Network had not provided TV broadcasting services via cable to the public.

### **6.2.1** TV Broadcasting Service via Cable Revenues

The TV broadcasting service via cable market generated \$6.0 million in 2024 – a decrease of \$0.5 million, or 7.7%, from 2023.

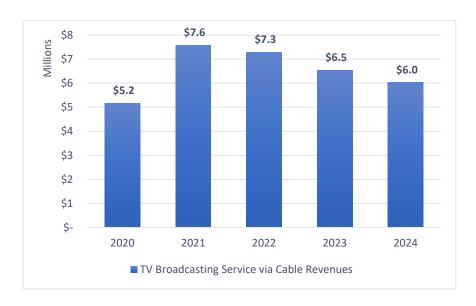


Figure 85 Gross revenues for the broadcasting service via cable market from 2020 to 2024

Figure 86 compares the quarterly gross revenues generated in the TV broadcasting service via cable market between 2023 and 2024. Revenues fluctuated during 2024, increasing from \$1.3 million in the first quarter to \$1.6 million in the second. Revenues increased in the third quarter to \$1.7 million and then decreased in the fourth to \$1.4 million.



Figure 86 Quarterly gross revenues for broadcasting service via cable in 2023 and 2024

### 6.2.2 TV Broadcasting Service via Cable Market Concentration

The level of concentration in the TV broadcasting service via cable market was calculated using the HHI, based on the revenues earned in 2024. As shown in Figure 87, the HHI decreased from 1,601 in the first quarter to 1,571 in the second. It increased in the third quarter to 1,775 and further to 1,936 in the fourth.

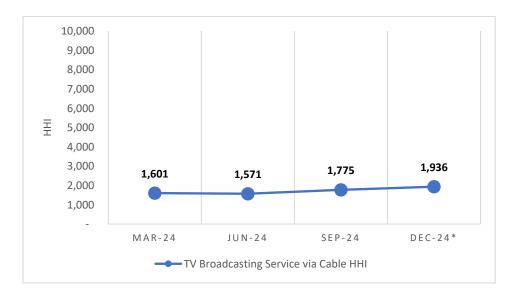


Figure 87 Quarterly HHI for the TV broadcasting service via cable market in 2024

Figure 88 depicts the trend in the HHI for the period 2020 to 2024. During these years, the HHI fluctuated between 1,500 and 5,700. For 2024, the monthly average was 2,012, while the 2023 average was 2,172.

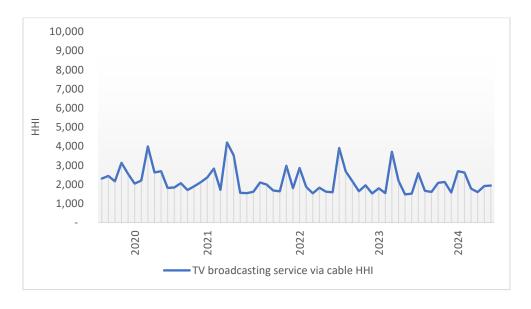


Figure 88 HHI for the FTA TV broadcasting market from 2020 to 2024

## 6.3 FTA Radio Broadcasting Market

In 2024, the FTA radio broadcasting market comprised 37 radio stations (see Appendix II for a detailed listing). It should be noted that some concessionaires (owners) hold more than one concession and, as a result, operate more than one radio station.

#### **6.3.1 FTA Radio Revenues**

Figure 89 illustrates the fluctuating gross revenues in this market from 2020 to 2024. The market generated \$120.3 million for the year 2024 – an increase of \$7.6 million, or 6.7%, from 2023.

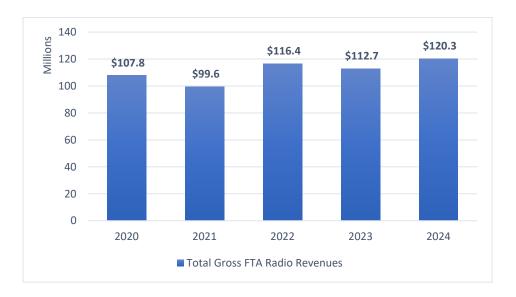


Figure 89 Gross revenues for the FTA radio broadcasting market from 2020 to 2024

Figure 90 highlights the quarterly gross revenues earned in the FTA radio broadcasting market in 2023 and 2024.

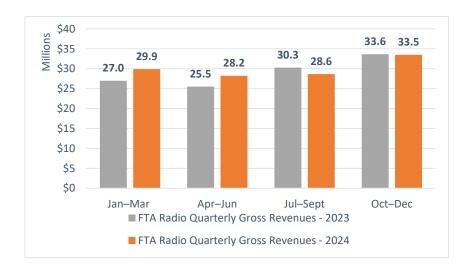


Figure 90 Quarterly revenues for FTA radio in 2023 and 2024

The first quarter of 2024 generated \$29.9 million in revenues, which decreased to \$28.2 million in the second quarter. Revenues rose to \$28.6 million in the third quarter, then climbed further to record \$33.5 million in the final quarter.

#### 6.3.2 FTA Radio Market Concentration

Using revenue data, the HHI for the FTA radio market was calculated based on both the number of concessions (radio stations) and the number of concessionaires (owners) in the market.

Figure 91 illustrates the quarterly trends in HHI for both concessionaires and concessions. With respect to HHI by concessionaire, index values increased from the first quarter to the third. The first quarter registered a value of 1,298, which increased to 1,320 and 1,364 in the second and third quarters, respectively. HHI values in the final quarter decreased to 1,279 - the lowest for the year. HHI by concession remained relatively stable during 2024, with a quarterly average HHI of 452.



Figure 91 HHI for the FTA radio broadcasting market for 2024

In 2024, the average monthly HHI by concessionaire was 1,374, while the average monthly HHI by concession was 468.

As Figure 92 shows, the HHI based on concessions was relatively stable from 2020 to 2024, while the HHI based on concessionaires had more pronounced variations over the same period.

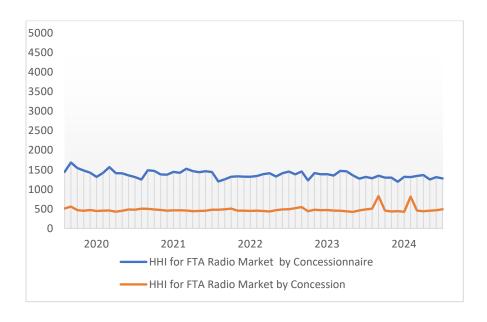


Figure 92 HHI for the FTA radio broadcasting market from 2020 to 2024

## 6.4 Subscription TV Broadcasting Market

As at December 2024, the subscription TV market comprised 11 authorised service providers, all of whom were operational during the review period. These entities provided services to subscribers within their respective authorised coverage areas. Table 7 lists each service provider, the type of service used to deliver subscription TV services, and their authorised coverage areas.

Table 7 List of subscription TV providers operational in 2024

Name of Provider	Type of Service	<b>Authorised Coverage Area</b>		
Amplia Communications Limited	Digital subscription TV (wired)			
Columbus Communications Trinidad Limited	Digital subscription TV (wired)			
Digicel (Trinidad & Tobago) Limited	Digital subscription TV (wired)			
DirecTV Trinidad Limited	Digital subscription TV (satellite)	National – Trinidad and Tobago		
Green Dot Limited	Digital subscription TV (wireless terrestrial)			
RVR International Limited	Digital subscription TV (wired)			
Telecommunications Services of Trinidad and Tobago Limited (TSTT)	Digital subscription TV (wired)			
Galavant Networks Limited	Analogue subscription TV (wired)	Major territorial - Trinidad		
Air Link Communications Limited	Digital subscription TV (wired)	Niche – Princes Town and environs		
Wired Technologies Limited (previously Santa Flora Cable Network Ltd)	Digital subscription TV (wired)	Niche – Santa Flora and environs		
Trico Industries Limited	Analogue and digital subscription TV (wired)	Minor territorial - Tobago		

### **6.4.1** Subscription TV Subscriptions

Service providers in the subscription TV market offer their customers different basic packages. Customers subscribed to a basic package of their choice have the option to purchase additional or premium packages.

As shown in Figure 93, the number of subscription TV subscriptions decreased by 6,600, or 3.0%, from 2023, to record 209,900 in 2024.

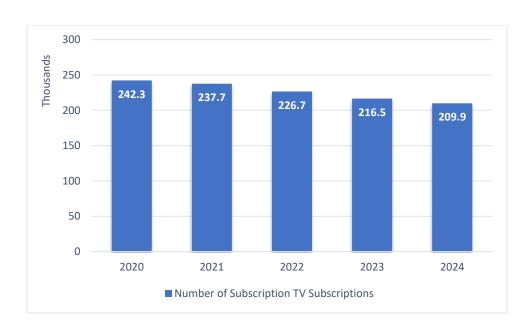


Figure 93 Number of subscription TV subscriptions from 2020 to 2024

A comparison of subscription TV subscriptions by type of service for the period 2020 to 2024 is presented in Figure 94. In 2024, 1,500 subscriptions were using analogue technologies - a contraction of 21.1% compared to 2023. The number of digital subscriptions dipped by 2.9%, from 214,600 in 2023 to 208,400 in 2024.

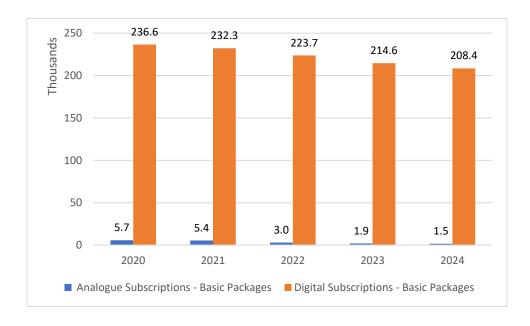


Figure 94 Subscription TV subscriptions, by type of service, from 2020 to 2024

The proportion of subscriptions by type of service is depicted in Figure 95. In 2024, 99.3% of all subscription TV subscriptions were digital, while the remaining 0.7% were analogue.

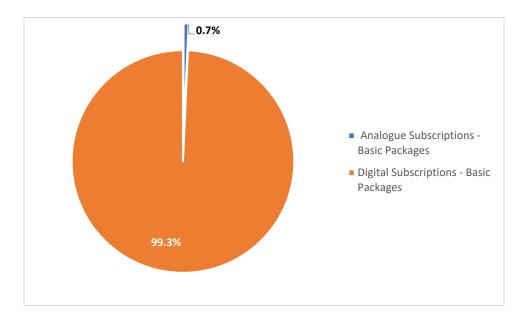


Figure 95 Proportion of subscription TV subscriptions, by type of service, in 2024

### **6.4.1.1** Premium Package Subscriptions

Premium channels are additional channels, or a group of channels, offered by subscription TV service providers, which consumers may subscribe to, alongside their basic package. It should be noted that consumers can subscribe to more than one premium package. Figure 96 presents the number of premium package subscriptions from 2020 to 2024.



Figure 96 Number of premium package subscriptions from 2020 to 2024

At the end of 2024, the total number of premium package subscriptions stood at 230,300. This is a decrease of 84,700 subscriptions, or 26.9%, from the preceding year.

Table 8 shows the annual percentage changes in premium subscriptions from 2020 to 2024.

Table 8 Growth rates in premium subscriptions from 2020 to 2024

Year on Year	Change in Premium Subscriptions	Year-on-Year Rate of Growth (%)
2020	53,670	27.0%
2021	-29,296	-11.6%
2022	-25,337	-11.4%
2023	117,131	59.2%
2024	87,400	26.9%

## **6.4.2** Subscription TV Penetration

The penetration rate for subscription TV services is calculated by dividing the number of subscription TV subscriptions by the population size and multiplying by 100. In 2024, the rate per 100 inhabitants was 15.5, which means that an estimated 16 out of every 100 persons had a subscription.

The subscription TV household penetration rate (depicted in Figure 97), defined as the number of subscriptions per 100 households, was determined to be 52 in 2024. The interpretation is that, for every 100 households, 52 had a subscription.

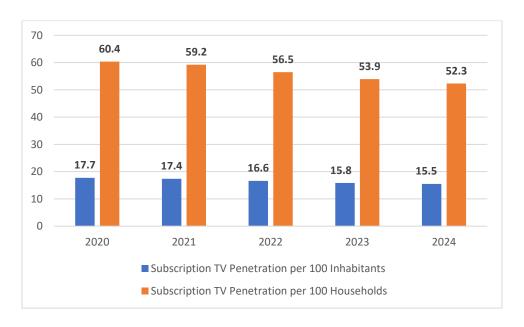


Figure 97 Subscription TV penetration rate from 2020 to 2024

The average penetration rate per 100 inhabitants for the five years was 16.6, while the average rate per 100 households was 56.5.

## **6.4.3** Subscription TV Revenues

Gross revenues<sup>69</sup> generated in the subscription TV market include providers' earnings from the provision of services using both analogue and digital technologies. Figure 98 shows that, in 2024, the subscription TV market earned \$601.1 million. This represents a decrease of \$12.7 million, or 2.1%, from the previous year.

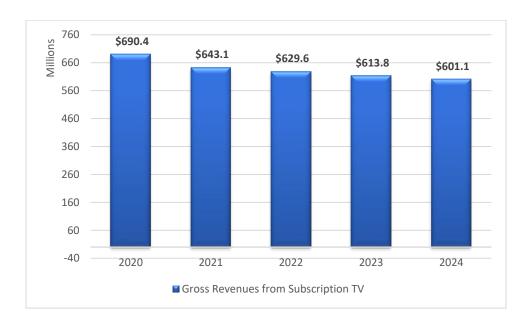


Figure 98 Subscription TV gross revenues from 2020 to 2024

### **6.4.4** Subscription TV Market Concentration

The HHI, which estimates the level of concentration within the market, is calculated as the sum of the squares of the market share<sup>70</sup> of all service providers in the market.

As depicted in Figure 99, the first and second quarters of 2024 registered an index score of 3,338. The level of concentration increased in the third quarter to 3,350, then further to 3,369 in the fourth.

<sup>&</sup>lt;sup>69</sup> Revenues include income generated from connection, reconnection, installation and usage.

<sup>&</sup>lt;sup>70</sup> The number of basic package subscriptions was used to determine the market share of the service providers.



Figure 99 Quarterly HHI for the subscription TV market in 2024

As shown in Figure 100, the HHI for the subscription TV market was relatively stable over the past five years. The HHI for 2024 was 3,369, which is a decrease of 85 points, or 2.6%, from 2023. Over the past five years, the monthly average HHI for the subscription TV market was 3,308.

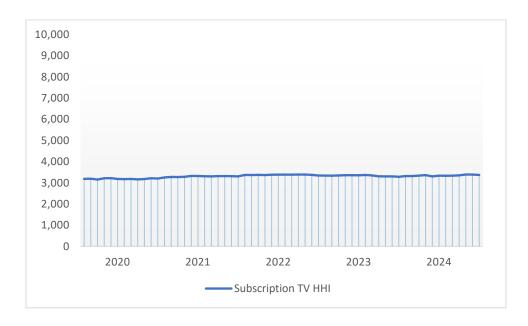


Figure 100 Annual HHI for the subscription TV market from 2020 to 2024

## 6.4.5 Subscription TV Average Revenue per User

The ARPU is calculated by dividing gross revenues by the number of monthly subscriptions. In 2024, the subscription TV ARPU was \$2,821 – an increase of \$46 per user from the previous year. This marked a 1.7% rise in the average revenues generated by each subscription.

Figure 101 shows that the subscription TV ARPU decreased from 2020 to 2021 but subsequently increased in the consecutive years 2022, 2023 and 2024.

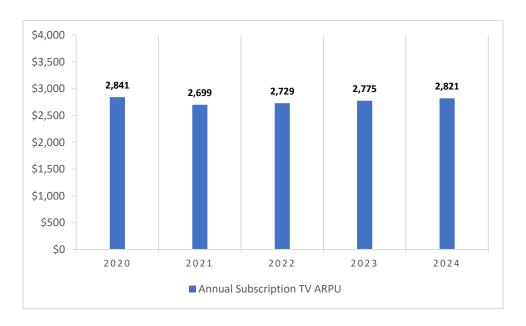


Figure 101 Subscription TV ARPU from 2020 to 2024

## **Appendix I. Domestic Telecommunications and Selected Broadcasting Statistics**

Table 9 Domestic telecommunications and selected broadcasting statistics

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	Population (millions)	1.3	1.3	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
General	Telecommuni cations and broadcasting revenues (US\$ million)	737.0	834	864.4	881.5	876.7	836.0	771.8	832.1	740.7	697.1	741.7	772.0	793	768
g U	Total telephone subscriptions ('000s)	2,117.7	2,169.8	2,235.2	2,270.4	2,393.2	2,471.6	2,349.3	2,290.3	2,496.0	2,311.9	2,338.3	2325.5	2,328.1	2,088.8
	Total telephone penetration	160.7	163.8	168.7	171.4	180.7	186.6	177.3	172.9	183.0	169.2	171.0	170.3	170.2	152.7
	Fixed voice subscriptions ('000s)	291.5	286.1	291.3	289.8	269.8	305.7	318.7	317.7	332.3	323.9	341.4	326.5	310.7	297.7
	Fixed voice penetration	22.0	21.6	21.7	21.7	20.0	22.6	23.5	23.4	24.4	23.7	25.0	23.9	22.7	21.8
Fixed Voice	Fixed voice household penetration	67.1	55.3	56.2	56.6	52.5	62.1	66.3	66.7	71.0	69.7	72.3	70.6	67.9	65.9
Fixe	Average revenue per user (ARPU) US\$	417.3	430.5	413.1	410.7	424.2	402.4	359.0	272.4	235.6	214.1	149.1	148.3	148.7	142.5
	Fixed voice subscription growth (%)	-0.6	-1.9	1.6	-0.7	-6.3	13.3	4.2	-0.3	4.6	-2.5	5.4	-4.4	-4.8	-4.2

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	Mobile subscriptions ('000s)	1,826.2	1,883.7	1,943.9	1980.6	2,123. 4	2,165.8	2,031	1,972.6	2,163.7	1,988.0	1,996.8	1,999.0	2,017.4	1,791.0
le	Mobile penetration	138.6	142.2	146.4	149.1	157.3	160.0	150.0	145.1	158.6	145.5	146.0	146.4	148.2	139.9
Mobile	Average revenue per user (ARPU) US\$	173.0	188.0	189.0	174.5	147.1	136.8	113.0	89.0	70.7	65.1	70.7	69.9	76.5	71.2
	Mobile subscription growth (%)	-3.6	3.1	3.2	1.9	7.2	2.0	-6.2	-2.9	9.7	-7.9	0.5	0.001	0.9	-11.2
	Total Internet subscriptions <sup>71</sup> ('000s)	325.2	646.7	682.3	820.1	925.2	1001.7	1031.6	1,017.9	992.7	1,147.0	1,190.7	1248.7	1,213.2	1,392.9
	Fixed Internet subscriptions <sup>72</sup> ('000s)	192.0	224.2	231.7	249.6	279.8	294.4	327.0	341.3	339.4	376.8	370.9	389.6	404.4	407.7
net	Mobile Internet subscriptions <sup>73</sup> ('000s)	133.2	422.574	450.6	570.5	645.4	707.3	704.6	678.6	653.3	770.2	819.8	859.1	808.8	965.2
Internet	Fixed broadband subscriptions <sup>75</sup> ('000s)	187.9	221.3	229.6	248.1	278.5	294.3	326.8	341.1	339.3	376.8	370.9	373.4	404.4	407.6
	Fixed Internet penetration	14.6	16.9	17.4	18.7	21.1	21.7	24.2	25.1	24.9	27.6	27.1	28.5	29.6	29.8
	Mobile Internet penetration	10.1	31.9	33.9	43.0	47.8	52.2	52.0	49.9	47.9	56.3	59.9	62.9	55.2	70.5
		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024

<sup>&</sup>lt;sup>71</sup> Total Internet subscriptions is the sum of fixed Internet subscriptions and mobile postpaid Internet subscriptions.

<sup>&</sup>lt;sup>72</sup> Fixed Internet subscriptions is the total number of subscriptions with fixed wired or fixed wireless Internet access.

<sup>&</sup>lt;sup>73</sup> Mobile Internet subscriptions in 2011 included postpaid mobile customers who subscribe to monthly Internet airtime and who are billed accordingly.

<sup>&</sup>lt;sup>74</sup> Mobile Internet subscriptions from 2012 onwards includes prepaid and postpaid mobile Internet users.

<sup>&</sup>lt;sup>75</sup> Fixed broadband subscriptions is the number of Internet subscriptions with access to download speeds of 256 kbit/s or higher.

	Fixed Internet	52.8	52.1	54.2	58.3	65.4	69.3	76.9	80.8	79.9	88.6	88.0	92.2	95.6	96.4
	household penetration														
	Average revenue per user (ARPU) US\$ for fixed Internet	431.9	422.8	442.5	448.6	430.3	470.5	417.5	492.7	510.8	475.0	487.5	495.4	460.1	479.9
	Fixed Internet subscription growth (%)	12.2	16.7	3.3	7.8	12.1	5.2	11.1	4.4	-0.5	11.0	-2.0	0.7	3.8	0.8
Traffic	International: outgoing minutes (millions)	274.5	263.5	277.9	268.3	247.2	170.9	125.2	125.9	79.7	58.5	50.0	40.5	31.9	27.2
International Traffic	International: incoming minutes (millions)	256.2	245.7	234.8	234.1	199.2	202.7	192.9	127.1	91.9	95.5	74.6	44.0	34.6	27.6
Inter	Inbound/outbound int'l traffic ratio	0.93	0.93	0.84	0.87	0.81	1.2	1.5	0.99	1.2	1.6	1.6	1.1	0.9	1.0
	Subscription TV subscriptions ('000s)	187.8	198.7	209.3	228.8	232.8	248.4	246.7	234.7	249.8	242.4	237.8	226.8	216.7	209.9
<b> </b>	Subscription TV penetration	14.1	14.8	15.8	17.2	17.2	18.3	18.2	17.3	18.3	17.7	17.4	16.6	15.8	15.5
Subscription TV	Subscription TV household penetration	54.0	48.2	52.1	57.0	58.0	61.9	61.5	58.5	62.2	60.4	59.2	56.5	54.0	52.3
Subsc	Average revenue per user (ARPU) US\$	468.6	505.5	520.8	493.2	497.7	486.8	425.2	427.5	435.4	418.9	397.3	401.3	412.6	416.1
	Subscription TV subscription growth	5.0	5.8	5.3	9.3	1.7	6.7	-0.6	-4.9	6.4	-3.0	-1.9	-4.6	-4.1	-3.0

## Appendix II. List of Concessionaires and Type of Concessions as at December 2024

CONCESSIONAIRE	NETWORK AND/ OR SERVICE	TERRITORY	ТҮРЕ	TERM	DATE OF GRANT	EXPIRY DATE	FREQUENCY/ SPECTRUM
	FIXED TEL	ECOMMUNICATIO	NS				
Air Link Communications	Public Domestic Fixed Telecommunications Services via a Public Domestic Fixed Telecommunications Network (Wired)	Niche - Princes Town and Environs	Type 2	10 Years	1 May 2020	30 April 2030	N/A
Amplia Communications Limited	Public Domestic Fixed Telecommunications Services via a Public Domestic Fixed Telecommunications Network (Wired)	National	Type 2	10 Years	1 December 2019	30 November 2029	N/A
Columbus Communications Trinidad Limited	Public Domestic Fixed Telecommunications Services via a Public Domestic Fixed Telecommunications Network (Wired)	National	Type 2	10 Years	5 January 2016	4 January 2026	N/A
Digicel (Trinidad and Tobago) Limited	Public Domestic Fixed Telecommunications Services via a Public Domestic Fixed Telecommunications Network (Wired)	National	Type 2	10 Years	3 October 2024	2 October 2034	N/A
Galavant Networks Limited (formerly known as Independent Cable Network of Trinidad & Tobago Limited)	Public Domestic Fixed Telecommunications Services via a Public Domestic Fixed Telecommunications Network (Wired)	Major Territorial	Type 2	10 Years	1 November 2016	31 October 2026	N/A
Green Dot Limited	Public Domestic Fixed Telecommunications Services via a Public Domestic Fixed Telecommunications Network (Wireless)	National	Type 2	10 Years	1 October 2017	30 September 2027	N/A
Lisa Communications Limited	Public Domestic Fixed Telecommunications Services via a Public Domestic Fixed Telecommunications Network (Wireless)	National	Type 2	10 Years	1 May 2020	30 April 2030	N/A
Mora's Weather Network	Public Domestic Telecommunications Services via a Public Domestic Fixed (Wireless) Telecommunications Network	Niche - Lopinot	Type 2	10 Years	10 April 2019	9 April 2029	N/A
Neptune Communications (Trinidad and Tobago) Limited	Public Domestic Fixed Wireless (via satellite) Telecommunications Network and Public Domestic Fixed Telecommunications Services	National	Type 2	10 Years	31 July 2023	30 July 2033	N/A
NOVO Communications Limited	Public Domestic Fixed Telecommunications Services via a Public Domestic Fixed Telecommunications Network (Wired)	National	Type 2	10 Years	4 February 2020	3 February 2030	N/A
Open Telecom Limited	Public Domestic Fixed Telecommunications Services via a Public Domestic Fixed Telecommunications Network (Wireless)	National	Type 2	10 Years	1 May 2020	30 April 2030	N/A
PBS Technologies (Trinidad) Limited	Public Domestic Fixed Telecommunications Services via a Public Domestic Fixed Telecommunications Network (Wireless)	National	Type 2	10 Years	1 May 2020	30 April 2030	N/A
Prism Services (Trinidad) Limited	Public Domestic Fixed Telecommunications Services	National	Type 4	10 years	29 July 2023	28 July 2033	N/A

CONCESSIONAIRE	NETWORK AND/ OR SERVICE	TERRITORY	ТҮРЕ	TERM	DATE OF GRANT	EXPIRY DATE	FREQUENCY/ SPECTRUM
RVR International Limited	Public Domestic Fixed Telecommunications Services via a Public Domestic Fixed Telecommunications Network (Wired)	National	Type 2	10 Years	28 May 2024	27 May 2034	N/A
Starlink Internet Services Trinidad and Tobago Limited	Public Domestic Fixed Telecommunications Services via a Public Domestic Fixed Telecommunications Network (via Satellite)	National	Type 2	10 Years	17 May 2023	16 May 2033	N/A
Telecommunications Services of Trinidad and Tobago Limited	Public Domestic Fixed Telecommunications Services via a Public Domestic Fixed Telecommunications Network (Wired and Wireless)	National	Type 2	10 Years	31 December 2015	30 December 2025	N/A
TRICO Industries Limited	Public Domestic Fixed Telecommunications Services via a Public Domestic Fixed Telecommunications Network	Minor Territorial	Type 2	10 Years	1 September 2016	31 August 2026	N/A
Wired Technologies Limited	Public Domestic Fixed Telecommunications Services via a Public Domestic Fixed Telecommunications Network (Wired)	Niche - Santa Flora and Environs	Type 2	10 years	15 May 2024	14 May 2034	N/A
	MOBILE TE	LECOMMUNICATI	ONS				
Digicel Trinidad and Tobago Limited	Public Domestic Mobile Telecommunications Services over a Public Domestic Mobile Telecommunications Network	National	Type 2	10 Years	31 December 2015	30 December 2025	N/A
Telecommunications Services of Trinidad and Tobago Limited	Public Domestic Mobile Telecommunications Services over a Public Domestic Mobile Telecommunications Network	National	Type 2	10 Years	31 December 2015	30 December 2025	N/A
	INTERNATIONA	AL TELECOMMUNI	CATIONS				
Amplia Communications Limited	Public International Telecommunications Services via a Public International Telecommunications Network	N/A	Type 2	10 Years	4 April 2016	3 April 2026	N/A
Columbus Networks International (Trinidad) Limited	Public International Telecommunications Services via a Public International Telecommunications Network	N/A	Type 2	10 Years	16 February 2017	15 February 2027	N/A
Digicel Trinidad and Tobago Limited	Public International Telecommunications Services via a Public International Telecommunications Network	N/A	Type 2	10 Years	31 December 2015	30 December 2025	N/A
Green Dot Limited	Public International Telecommunications Services via a Public International Telecommunications Network	N/A	Type 2	10 Years	1 October 2017	30 September 2027	N/A
Lisa Communications Limited	Public International Telecommunications Services via a Public International Telecommunications Network	N/A	Type 2	10 Years	1 September 2016	31 August 2026	N/A
Neptune Communications (Trinidad and Tobago) Limited	Public International Telecommunications Network	N/A	Type 1	10 Years	31 July 2023	30 July 2033	N/A
NOVO Communications Limited	Public International Telecommunications Services	N/A	Type 4	10 Years	4 February 2020	3 February 2030	N/A

CONCESSIONAIRE	NETWORK AND/ OR SERVICE	TERRITORY	ТҮРЕ	TERM	DATE OF GRANT	EXPIRY DATE	FREQUENCY/ SPECTRUM
Open Telecom Limited	Public International Telecommunications Services via a Public International Telecommunications Network	N/A	Type 2	10 Years	5 January 2016	4 January 2026	N/A
Southern Caribbean Fibre Limited	Public International Telecommunications Network	N/A	Type 1	10 Years	17 August 2016	16 August 2026	N/A
Telecommunications Services of Trinidad and Tobago Limited	Public International Telecommunications Services via a Public International Telecommunications Network	N/A	Type 2	10 Years	31 December 2015	30 December 2025	N/A
	SUBSCRIPTION	TELEVISION BROAD	CASTING				
Air Link Communications	Subscription Broadcasting Service (over a Public Domestic Fixed Telecom. Network only)	Niche - Princes Town and Environs	Type 5	10 Years	1 May 2020	30 April 2030	N/A
Amplia Communications Limited	Subscription Broadcasting Service (over a Public Domestic Fixed Telecom. Network only)	National	Type 5	10 Years	24 August 2024	23 August 2034	N/A
Columbus Communications Trinidad Limited	Subscription Broadcasting Service (over a Public Domestic Fixed Telecom. Network only)	National	Type 5	10 Years	5 January 2016	4 January 2026	N/A
Digicel Trinidad and Tobago Limited	Subscription Broadcasting Service (over a Public Domestic Fixed Telecom. Network only)	National	Type 5	10 Years	18 March 2015	17 March 2025	N/A
DirecTV Trinidad Limited	Subscription Broadcasting Service (direct from Satellite only)	National	Type 5	10 Years	28 February 2016	27 February 2026	N/A
Galavant Networks Limited (formerly known as Independent Cable Network of Trinidad & Tobago Limited)	Subscription Broadcasting Service (over a Public Domestic Fixed Telecom. Network only)	Major Territorial	Type 5	10 Years	1 November 2016	31 October 2026	N/A
Green Dot Limited	Subscription Broadcasting Service (over a Public Domestic Fixed Telecom. Network only)	National	Type 5	10 Years	11 July 2018	10 July 2028	N/A
RVR International Limited	Subscription Broadcasting Service (over a Public Domestic Fixed Telecom. Network only)	National	Type 5	10 Years	28 May 2024	27 May 2034	N/A
Telecommunications Services of Trinidad and Tobago Limited	Subscription Broadcasting Service (over a Public Domestic Fixed Telecom. Network only)	National	Type 5	10 Years	31 December 2015	30 December 2025	N/A
TRICO Industries Limited	Subscription Broadcasting Service (over a Public Domestic Fixed Telecom. Network only)	Minor Territorial	Type 5	10 Years	1 September 2016	31 August 2026	N/A
Wired Technologies Limited	Subscription Broadcasting Service (over a Public Domestic Fixed Telecom. Network only)	Niche - Santa Flora and Environs	Type 5	10 years	15 May 2024	14 May 2034	N/A
	FREE-TO-AIR TI	ELEVISION BROAD	CASTING				
C.C.N. Television Limited	Broadcasting Services (Free to Air Television)	National	Type 5	10 Years	1 March 2016	28 February 2026	VHF 6, UHF 18, 19
Guardian Media Limited	Broadcasting Services (Free to Air Television)	National	Type 5	10 Years	14 April 2018	13 April 2028	VHF 12, UHF 14, 22
Parliament of the Republic of Trinidad and Tobago	Broadcasting Services (Free to Air Television)	National	Type 5	10 Years	23 October 2018	22 October 2028	VHF 11, UHF 26, 29
TTT Limited	Broadcasting Services (Free to Air Television)	National	Type 5	10 Years	23 February 2016	22 February 2026	VHF 9, 13 UHF 20

CONCESSIONAIRE	NETWORK AND/ OR SERVICE	TERRITORY	ТҮРЕ	TERM	DATE OF GRANT	EXPIRY DATE	FREQUENCY/ SPECTRUM
	FREE-TO-AI	R RADIO BROADCA	STING				
British Broadcasting Corporation	Broadcasting Services (Free to Air FM)	National	Type 5	10 Years	15 June 2017	14 June 2027	98.7FM
Central Broadcasting Services Limited	Broadcasting Services (Free to Air FM)	National	Type 5	10 Years	21 September 2016	20 September 2026	102.7 FM
Central Radio FM90 Limited	Broadcasting Services (Free to Air FM)	Major Territorial	Type 5	10 Years	23 February 2016	22 February 2026	90.5 FM
Family Focus Limited	Broadcasting Services (Free to Air FM)	National	Type 5	10 Years	23 February 2016	22 February 2026	98.1 FM
Gem Radio Five Limited	Broadcasting Services (Free to Air FM)	National	Type 5	10 Years	23 February 2016	22 February 2026	93.5 FM
Gem Radio Five Limited	Broadcasting Services (Free to Air FM)	National	Type 5	10 Years	23 February 2016	22 February 2026	95.5 FM
Gem Radio Five Limited	Broadcasting Services (Free to Air FM)	National	Type 5	10 Years	23 February 2016	22 February 2026	107.1 FM
Gem Radio Five Limited	Broadcasting Services (Free to Air FM)	Major Territorial	Type 5	10 Years	23 February 2016	22 February 2026	92.3 FM
Gem Radio Five Limited	Broadcasting Services (Free to Air FM)	National	Type 5	10 Years	23 February 2016	22 February 2026	96.7 FM
Guardian Media Limited	Broadcasting Services (Free to Air FM)	National	Type 5	10 Years	23 February 2016	22 February 2026	95.1 FM
Guardian Media Limited	Broadcasting Services (Free to Air FM)	National	Type 5	10 Years	23 February 2016	22 February 2026	105.1 FM
Guardian Media Limited	Broadcasting Services (Free to Air FM)	National	Type 5	10 Years	23 February 2016	22 February 2026	106.1 FM
Guardian Media Limited	Broadcasting Services (Free to Air FM)	Major Territorial	Type 5	10 Years	23 February 2016	22 February 2026	106.5 FM
Guardian Media Limited	Broadcasting Services (Free to Air FM)	Major Territorial	Type 5	10 Years	23 February 2016	22 February 2026	100.5 FM
Guardian Media Limited	Broadcasting Services (Free to Air FM)	National	Type 5	10 Years	23 February 2016	22 February 2026	99.5 FM
Heritage Communications Limited	Broadcasting Services (Free to Air FM)	National	Type 5	10 Years	23 February 2016	22 February 2026	101.7 FM
Kaisoca Productions Limited	Broadcasting Services (Free to Air FM)	Minor Territorial	Type 5	10 Years	23 February 2016	22 February 2026	92.7 FM
KMP Music Group Limited	Broadcasting Services (Free to Air FM)	National	Type 5	10 Years	23 February 2019	22 February 2029	90.1 FM
Parliament of the Republic of Trinidad and Tobago	Broadcasting Services (Free to Air FM)	National	Type 5	10 Years	1 March 2017	28 February 2027	105.5 FM
PBCT Limited	Broadcasting Services (Free to Air FM)	National	Type 5	10 Years	23 February 2016	22 February 2026	104.7 FM
Radio News Network	Broadcasting Services (Free to Air FM)	National	Type 5	10 Years	23 February 2016	22 February 2026	104.1 FM

CONCESSIONAIRE	NETWORK AND/ OR SERVICE	TERRITORY	TYPE	TERM	DATE OF	EXPIRY	FREQUENCY/
					GRANT	DATE	SPECTRUM
Radio Vision Limited	Broadcasting Services (Free to Air FM)	National	Type 5	10 Years	23 February 2016	22 February 2026	102.3 FM
Scorch Limited	Broadcasting Services (Free to Air FM)	National	Type 5	10 Years	11 November 2022	10 November 2032	101.1FM
Superior Infinite Productions Limited	Broadcasting Services (Free to Air FM)	National	Type 5	10 Years	23 February 2016	22 February 2026	94.1 FM
Telemedia Limited	Broadcasting Services (Free to Air FM)	National	Type 5	10 Years	23 February 2016	22 February 2026	97.1 FM
Toco Multicultural Foundation for Integrated Development	Broadcasting Services (Free to Air FM)	Minor Territorial/Niche - Toco and environs	Type 5	10 Years	1 March 2016	28 February 2026	106.7 FM
Trico Industries Limited	Broadcasting Services (Free to Air FM)	Minor Territorial	Type 5	10 Years	10 October 2022	9 October 2032	89.5 FM
Trinibashment Limited	Broadcasting Services (Free to Air FM)	National	Type 5	10 Years	23 February 2016	22 February 2026	91.9 FM
Trinidad and Tobago Radio Network Limited	Broadcasting Services (Free to Air FM)	National	Type 5	10 Years	23 February 2016	22 February 2026	96.1 FM
Trinidad and Tobago Radio Network Limited	Broadcasting Services (Free to Air FM)	National	Type 5	10 Years	23 February 2016	22 February 2026	107.7 FM
Trinidad and Tobago Radio Network Limited	Broadcasting Services (Free to Air FM)	National	Type 5	10 Years	23 February 2016	22 February 2026	94.7 FM
TTT Limited	Broadcasting Services (Free to Air FM)	National	Type 5	10 Years	23 February 2016	22 February 2026	91.1 FM
TTT Limited	Broadcasting Services (Free to Air FM)	National	Type 5	10 Years	23 February 2016	22 February 2026	99.1 FM
TTT Limited	Broadcasting Services (Free to Air FM)	National	Type 5	10 Years	23 February 2016	22 February 2026	100.1 FM
United Cinemas Limited	Broadcasting Services (Free to Air FM)	National	Type 5	10 Years	23 February 2016	22 February 2026	103.5 FM
Upward Trend Entertainment Limited	Broadcasting Services (Free to Air FM)	National	Type 5	10 Years	23 February 2016	22 February 2026	97.5 FM
Winfield Aleong Broadcasting Company Limited	Broadcasting Services (Free to Air FM)	Major Territorial	Type 5	10 Years	23 February 2016	22 February 2026	103.1 FM
	TELEVISION BROA	DCASTING SERVICE	E VIA CABL	.E			
Central Broadcasting Services Limited	Broadcasting Service (over a Public Domestic Fixed Telecom. Network only)	National	Type 5	10 Years	18 March 2023	17 March 2033	N/A
Darut Tarbiyah	Broadcasting Service (over a Public Domestic Fixed Telecom. Network only)	National	Type 5	10 Years	7 May 2023	6 May 2033	N/A
Gayelle Limited	Broadcasting Service (over a Public Domestic Fixed Telecom. Network only)	National	Type 5	10 Years	21 February 2019	20 February 2029	N/A
IBN Communications Company Limited	Broadcasting Service (over a Public Domestic Fixed Telecom. Network only)	National	Type 5	10 Years	11 October 2022	10 October 2032	N/A
Liming Monkey	Broadcasting Service (over a Public Domestic Fixed Telecom. Network only)	National	Type 5	10 Years	21 February 2019	20 February 2029	N/A

CONCESSIONAIRE	NETWORK AND/ OR SERVICE	TERRITORY	ТҮРЕ	TERM	DATE OF GRANT	EXPIRY DATE	FREQUENCY/ SPECTRUM
Living Water Community	Broadcasting Service (over a Public Domestic Fixed Telecom. Network only)	National	Type 5	10 Years	7 May 2023	6 May 2033	N/A
New Lens Limited	Broadcasting Service (over a Public Domestic Fixed Telecom. Network only)	National	Type 5	10 Years	10 May 2024	9 May 2034	N/A
Presbyterian Church of Trinidad and Tobago	Broadcasting Service (over a Public Domestic Fixed Telecom. Network only)	National	Type 5	10 Years	4 February 2022	3 February 2032	N/A
Q Network Limited	Broadcasting Service (over a Public Domestic Fixed Telecom. Network only)	National	Type 5	10 Years	19 March 2021	18 March 2031	N/A
Sankhya Television Limited	Broadcasting Service (over a Public Domestic Fixed Telecom. Network only)	National	Type 5	10 Years	7 May 2023	6 May 2033	N/A
Synergy Entertainment Network Limited	Broadcasting Service (over a Public Domestic Fixed Telecom. Network only)	National	Type 5	10 Years	21 February 2019	20 February 2029	N/A
SWAHA Media Limited	Broadcasting Service (over a Public Domestic Fixed Telecom. Network only)	National	Type 5	10 Years	23 February 2016	22 February 2026	N/A
Twenty Four Seven News and Sports Limited	Broadcasting Service (over a Public Domestic Fixed Telecom. Network only)	National	Type 5	10 Years	21 February 2019	20 February 2029	N/A
WI Sports	Broadcasting Service (over a Public Domestic Fixed Telecom. Network only)	National	Type 5	10 Years	21 February 2019	20 February 2029	N/A

## **Appendix III. Tariffs**

Information on service providers' tariffs can be found on the following websites:

- 1. Airlink Communications: <a href="http://airlinktt.net/">http://airlinktt.net/</a>
- 2. Amplia Communications Limited: <a href="https://amplia.co.tt/">https://amplia.co.tt/</a>
- 3. bmobile: <a href="https://bmobile.co.tt/">https://bmobile.co.tt/</a>
- 4. Columbus Communications Trinidad Limited: https://discoverflow.co/trinidad/
- 5. Digicel (Trinidad & Tobago) Limited: <a href="https://www.digicelgroup.com/tt/en.html">https://www.digicelgroup.com/tt/en.html</a>
- 6. DirecTV Trinidad Limited: http://www.directvcaribbean.com/tt/
- 7. Green Dot Limited: http://www.gd.tt/
- 8. Galavant NetworksLimited: <a href="http://www.icntt.com/">http://www.icntt.com/</a>
- 9. Lisa Communications Limited: https://www.lisacommunications.com/
- 10. NOVO Communications Limited: https://novocommunications.net/
- 11. Novo Communications Limited: https://novocommunications.net/
- 12. PBS Technologies (Trinidad): <a href="https://www.pbstechgroup.com/">https://www.pbstechgroup.com/</a>
- 13. RVR International Limited: https://rvrnetworks.com/
- 14. Starlink Internet Services of Trinidad and Tobago: <a href="https://www.starlink.com/tt">https://www.starlink.com/tt</a>
- 15. Trico Industries Limited: https://tricott.com/
- 16. Wired Technologies Limited: https://www.wiredtechtt.com/

# **Appendix IV. Glossary of Terms**

The following definitions are included to assist readers of this Report:

Terms	Definitions
Average revenue per user	A measure of the average revenue generated by one subscriber
Broadband	Internet speeds ≥ 256 kbits/s
Concession	A legal instrument granted by the Minister responsible for telecommunications and broadcasting to authorise the operation of a public telecommunications network and/or the provision of any public telecommunications service or broadcasting service
Free-to-air (FTA)	Relates to television and radio services, broadcast in clear (unencrypted) form on standard public or commercial networks, for which viewers do not have to subscribe
Gross domestic product (GDP)	A measure of the total value of all goods and services produced in a given country in a given time period, usually a year, excluding net property income from abroad
Herfindahl-Hirschman Index	A tool that measures the concentration of firms within a particular market. It is computed as the sum of the squares of the market share of all firms in the market
Interconnection	The linking of public telecommunications networks and public telecommunications services, to allow the users of one provider of a public telecommunications service to communicate with the users of another provider of a public telecommunications service, and to access the services provided by such other provider

International settlement rate The share of the accounting rate paid by the public

telecommunications operator in another country to cover the costs of carrying the originating public telecommunications

operator's traffic on its network

Licence A legal instrument granted by the Authority to authorise the

operation or use of any radiocommunications service or any radio-transmitting equipment, including that on board any ship, aircraft or other vessel in the territorial waters or airspace of

Trinidad and Tobago

Mobile voice subscription Refers to an activated (prepaid or postpaid) SIM card that

enables the user to make and/or receive a call.

Narrowband Internet speeds < 256 kbits/s

Off-net traffic Refers to traffic originating on a service provider's network and

terminating on another network

On-net traffic Refers to traffic originating on a service provider's network and

terminating on the same network

Subscription TV Refers to terrestrial multichannel TV services, such as cable

TV, Internet protocol television (IPTV), digital terrestrial TV (DTT) and direct-to-home (DTH) satellite antenna multichannel TV, receiving broadcasting directly from

satellites

**Penetration rate** Defined as the number of persons per 100 inhabitants who

subscribe to telecommunications and/or broadcasting services



TELECOMMUNICATIONS AUTHORITY OF TRINIDAD AND TOBAGO

TELECOMMUNICATIONS AND BROADCASTING SECTORS

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