

Telecommunications Network Operators: 1Q20 Market Review

About the TNO Market Review report:

MTN Consulting's 1Q20 TNO Market Review analyzes the financial growth and development of the telecommunications sector, with a focus on network infrastructure spending. The report's dashboard allows a user to dig into revenue, profitability and cost trends for individual operators, benchmarking results against market and regional averages. The report is designed to help vendors understand and plan for the needs of their customers and help network operators deploy their technology budgets wisely.

Scope of the report:

- Global coverage with company-level drilldowns for 138 telecommunications network operators (TNOs, or telcos)
- Company-level revenue, capex and headcount trends for 138 individual TNOs. Regional level breakouts of revenue and capex trends.
- A deeper assessment of labor costs, opex and operating profit trends is covered for a subset of 50 TNO. For the same sample, the report covers annual data (i.e. from 2011-19) of KPIs that include debt (short term debt & long-term debt), cash and short term investments, cash flow from operations and free cash flow
- Network-related spending estimates at the market- and company-level, across quarters

Report structure and key sections



“Market overview” tab:

Trend analysis summary of how the overall market and key operators have evolved from 2011 to 2019, with a focus on the latest quarter ending 1Q20. Sections address the following topics:

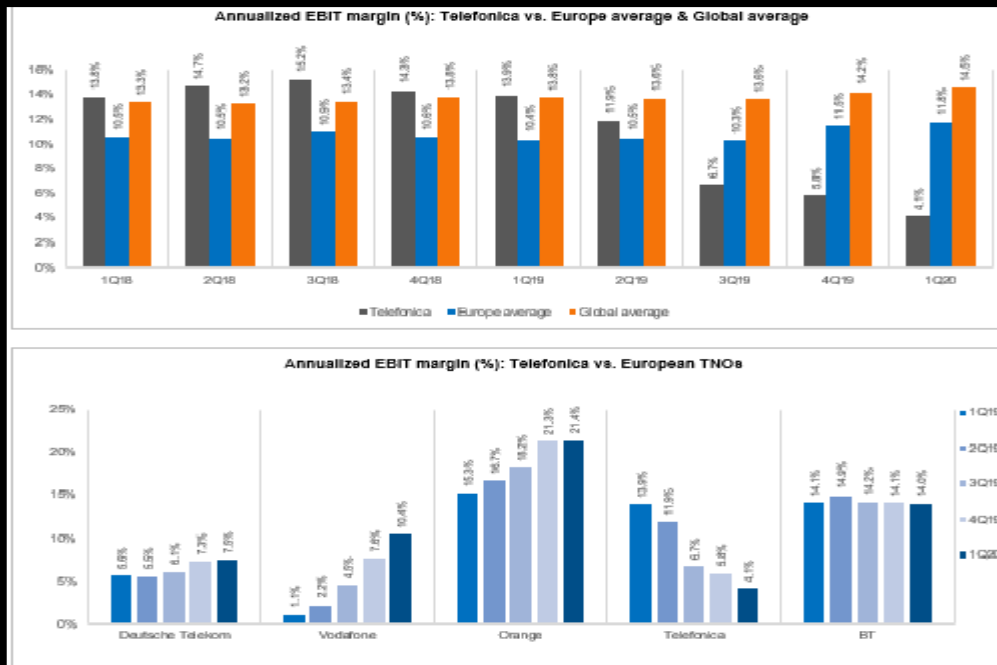
- Revenue, capex and margin trends
- Sector and company profitability and opex trends
- Labor cost market analysis and revenue per employee trends
- Country wise capex and 5G trends



"Company drilldowns" tab

A dynamic and interactive dashboard mapping the user-selected operator's performance relative to large peers within the region based on the selected metrics. The user can also compare the operator performance with global averages; regional and country averages. Individual charts and data tables address the operator's:

- Revenue growth rates
- Operating margins
- Capital expenditures as a % of revenues
- Labor costs per employee and as a % of revenues



Abstract

Market snapshot

Market overview

Key stats

TNO rankings

TNO drilldowns

Country split

Regional split

TNO 138

TNO 50

M&A, software & spectrum

Raw data

Subs & traffic

“M&A, software and spectrum spend” tab:

This sheet focuses on 34 telcos. We choose these companies because they are all in the TNO-50 club, and also report software capex. Of this list, a few companies have either not reported or not invested in spectrum. For such companies, we have mentioned a note below stating that the data is not reported. Data is presented at an annual level, from 2011-2019. Individual charts and data tables address the operator’s:

- M&A, software and spectrum spend from 2011-2019
- Total capex spend, and compares the software spend as a % of capex with global average



Operator coverage

Americas	Alice USA	America Movil	AT&T	Axcel	BCE	Cable ONE	Cablevision	CenturyLink	Ceotel Communications	Charter Communications
	Clearwire	Cogeco	Comcast	DirectTV	Dish Network	Entel	Grupo Clarin	Grupo Televisa	Consolidated Communications	Fairpoint Communications
	Leap Wireless	Manitoba Telecom	MetroPCS	Millicom	Oi	Quebecor	Rogers	Sasktel	SureWest Communications	Telecom Argentina
	Shaw	Sprint	TDS	Telus	Time Warner	Verizon	Vivendi	Frontier	Windstream	Time Warner Cable
Asia	AIS	Axiata	Airtel	BSNL	China Mobile	China Telecom	China Unicom	Chungwa Telecom	CK Hutchison	DEN Networks Limited
	Dish TV	Far EastOne	Globe Telecom	Halfway Cable	KDDI	KT Corp	LG Uplus	M1	Maxis Berhad	MTNL
	NTT	PCCW	PLDT	Reliance Jio	Singtel	SK Telecom	SmarTone	SoftBank	Reliance Communications	SITI Networks Limited
	StarHub	Taiwan Mobile	Tata Teleservices	Telekom Malaysia	Telkom Indonesia	Telstra	Thaicom	Vodafone Idea Limited	Turkcell	Spark New Zealand Limited
Europe	A1 Telekom Austria	Altice Europe	Bouygues Telecom	BT	Com Hem Holding	Deutsche Telekom	DNA Ltd	EE	Elisa	
	KPN	Liberty Global	Megafon	Mobile Telesystems	Orange	Rostelecom	Illad SA	Swisscom	TDC	
	Telecom Italia	Telefonica	Telenor	Telia	Veon	Virgin Media	Vodafone	Wind Tre	Tele2 AB	
MEA	Batelco	Bezeq Israel	Cellcom Israel	Du	Etsalat	Maroc Telecom	Ooredoo			
	STC (Saudi Telecom)	Telecom Egypt	Telkom SA	MTN Group	Zain KSA	Omantel	Safaricom Limited			

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- [2. Commentary: Telco Capex in 1Q20](#)