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Abstracts

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BMI View: There have been positive changes to the fluid regulatory and business environment in India, which have increased the attractiveness of India's telecoms sector. We believe that whilst voice remains the main source of revenue at the moment, operators' strategy of migrating customers to higher-value 3G and 4G services will drive data consumption and market growth over the next five years. In addition, we also highlight India's towers market to be another key area of growth, as operators are increasingly offloading their passive infrastructure to third party tower companies in order to free up the capital needed to invest in spectrum and services.

Key Data

By September 2015, the Indian mobile subscriber market supported 996.7mn subscribers; we forecast 1036.7mn subscribers by the end of 2016 and 1.133bn by 2019.

The deployment of 4G TD-LTE mobile broadband networks is well underway. Added to the ongoing rollout of 3G, there are considerable opportunities for operators to counter falling incomes from voice and messaging, although we caution that the premium non-voice services market is still in its infancy.

3G/4G subscriptions are forecast to grow from 167.3mn in 2016 to 216.2mn in 2019.

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