

Singapore MVNO - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Singapore Mobile Virtual Network Operator Market size is estimated at USD 472.23 million in 2024, and is expected to reach USD 645.80 million by 2029, growing at a CAGR of 6.46% during the forecast period (2024-2029).

Market Overview

The demand for low-cost data and voice services in the consumer and business sectors is fueling the MVNO market expansion due to the MVNOs' ability to offer low-cost telecom plans through their leased network infrastructure, driving the market growth in Singapore.

The country has become a business and tourism destination supported by its infrastructural development, which has raised the number of travelers and students coming to the government, increasing the demand for the MVNO based mobile plans due to their no-contract timeline feature in the telecom offerings, supporting the market's growth.

Additionally, the emergence of small businesses in the country, which is in line with the growth of the digital economy in Singapore, has increased the demand for economically priced SIM-only plans. This has been creating an opportunity for the Singapore-based MVNOs, supported by their lease capacity from traditional telecom providers such as Singtel, Starhub, M1, and TPG, among others, to offer lower-priced telecom services to customers with their brand name, showing the demand growth trend of the market in the country.

The flexibility of the MVNOs in offering their telecom services without owning

their telecom network infrastructure enables the MVNOs in Singapore, including Circles. Life, giga!, Grid Mobile, and Zero Mobile to design their plans for targeted niche customer segments and to offer customizable plans, high-speed data rollover, or rewards programs without a locking period, supporting their plans' market adoptions in the country during the forecast period.

Moreover, the country has been witnessing significant growth in the digitalization trend in the businesses, public, private, government, and consumer segments, supporting its development of the digital economy, raising the demand for telecom services in the country, which is creating an opportunity for the MVNO market in Singapore during the forecast period.

Inefficient billing systems are a major challenge for mobile virtual network operators, which impact their billing operations and overall business performance. These systems' complexity and outdated nature can lead to billing errors, delays, or incorrect customer information, leading to frustration and hindering the expansion of mobile virtual network operators.

Singapore MVNO Market Trends

Voice to be the Largest Service Type

The growth of interdepartmental communications in business organizations and the increasing importance of customer services as a differentiation strategy in all businesses are increasing the demand for voice services in Singapore due to their applications calling, fax connectivity, business fixed line connectivity for calling, interactive voice response, supporting the demand of voice-based offerings of the MVNOs in Singapore in the future.

The country has been registering significant growth in the commercial infrastructures supported by the expansion of global companies in the healthcare, BFSIs, and other sectors by constructing their office locations in the country, which may fuel the requirement for voice-based telecom services in the office premises and is expected to fuel the market's growth of MVNOs in Singapore.

Additionally, the telecommunication companies in the Singapore market are offering voice-based plans to offer unlimited local calls with value-added services such as call logs, call forwarding, call transfer, call waiting, 2-digital speed dial, automatic callback,

three-way conference, internal team messaging, supporting their growth adoptions in the telecom market and becoming a competitive strategy for growth in market share, which may fuel the market's growth of voice telecom services in the Singapore MVNO market.

The country has registered many fixed line connections in the corporate, businesses, and residential segments in the last two quarters of 2023 (From July to Dec 2023). The Infocomm Media Development Authority (IMDA) of Singapore has published that Total Residential Line Subscriptions and Total Corporate/Business Line Subscriptions from July to Sep were 1,198,200 and 743,000, respectively.

Additionally, the number was 1,193,300 and 718,800 from October to December for 2023, showing the high market potential of voice services through fixed lines in the country. However, the number of people in the country can be impacted by the emergence of VoIP(Voice over Internet Protocols) and video calling services.

Therefore, the growth of office premises in the country and the market potential of existing fixed-line services in the residential and business segments are creating an opportunity for Singaporean MVNOs to offer voice services to support the overall MVNO market during the forecast period.

Data Segment to Witness Major Growth

The country's emerging economy, supported by the growth of digital technology integrations in the business segment, the enhancement of online service, digital payments, and the usage of connected devices, has raised the demand for high-speed internet, driving the market demand for telecom data services, supporting the growth of MVNOs in the country. According to Speedtest, Singapore had the fastest fixed broadband internet speed globally, with an average of 278 Mbps as of January 2024.

Moreover, the demand for low-cost and high-speed data in the consumer segments due to the increasing competition in the Singapore telecom industry is creating an opportunity for MVNOs due to their capability to offer customizable, low-cost, and high-speed data services by using reliable telecom networks from the infrastructure providers, supporting the growth of data services in the MVNO market of the country.

Additionally, the customized data plan and marketing campaign developed by the

MVNOs in the country, including Giga by Singtel and Gomo, among others, to attract new customers to use their data plans, are supporting the growth of Data services in the country's MVNO market during the forecast period.

The growth of connected devices, household usage of the internet for entertainment and smart home solutions, and the increasing usage of computer systems in the enterprise are raising the demand for the internet in the country, which may support the growth of data services of MVNOs in Singapore.

Singapore MVNO Industry Overview

Singapore's mobile virtual network operator (MVNO) market is fragmented due to the process of small and large players, while some of the players include MyRepublic Limited, Circles.Life, CMLink, Changi Travel Services Pte Ltd (Changi Mobile), redONE Pte Ltd.

In November 2023, Zero1 responded by introducing the Z-one 4G plan after initially lagging. The Z-One 4G plan offered an incredible 100GB of data at SGD10 per month, and this offer remained in place for a period of time with the added benefits of free roaming. This was not all; by offering free 5G connectivity for the first three months, the company made this offer even more enticing.

• In May 2023, RedONE, a telecommunications provider in Singapore, announced the launch of its revolutionary Super Plans, marking a significant milestone in the company's mission to provide unmatched mobile connectivity and value to its customers. RedONE continues to set the pace by offering a complete range of telecommunications services designed for different user needs through its Super Plans, which continue to be at the forefront of an increasingly complex and fast-changing telecommunications landscape.

Additional Benefits:

The market estimate (ME) sheet in Excel format

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