

News monitored for: PricewaterhouseCoopers

**BUDGET
INSIGHT
OUT**
2025-26

**CHARTING
A NEW
GROWTH
PATH**

TELECOM

Key challenges

Sector burdened by high debt levels due to high spectrum costs, and low revenue realization due to relatively lower average revenue per user (Arpu), limiting the operators' ability to invest in next-gen network infrastructure. Despite significant progress on infrastructure development, the gaps persist, particularly in rural areas. Digital ecosystem growth is facing the increasing risk of cyberattacks on consumers and enterprises alike. The country needs to have a robust policy and investments in cybersecurity measures to protect the customers

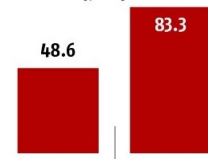
Industry ask

- Rationalisation of taxes, i.e. the Universal Services Obligation Fund (USOF), SUC, levy and reduction of license fees to reduce the burden on the service providers; release capital for infrastructure investments
- Continuing the support for make-in-India to local companies, and providing an equal footing for global companies investing in the country
- Expediting the central policy on SatCom

Snapshot

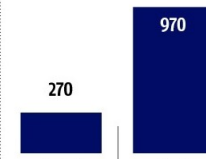
GROWTH PROJECTIONS

Telecom market revenue (\$ bn)



Year	Revenue (\$ bn)
2024	48.6
2030	83.3

5G subscribers in India (mn)



Year	Subscribers (mn)
2024	270
2030	970

Telecom industry projected CAGR 9.4% vs GDP growth projection of 7.6%

Share of 5G subscribers to increase from 23% to 74% in the total mobile customer base

Source: PwC

“THE INDIAN TELECOM IS AMONGST THE FASTEST GROWING 5G NETWORK. THE GOVT'S FOCUS ON DIGITAL INDIA, 6G READINESS, AND FORMATION OF ADVISORY COMMITTEES TO ADDRESS THE INDUSTRY ISSUES, COUPLED WITH SURGING DEMAND FOR DATA AND SERVICES, ARE POISED TO DRIVE GROWTH IN THE COMING YEARS”

VINISH BAWA
Partner & Leader Telecom, PwC India

