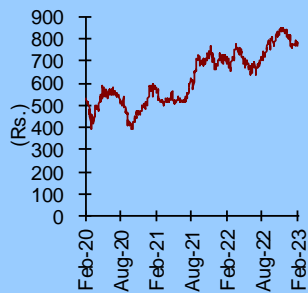


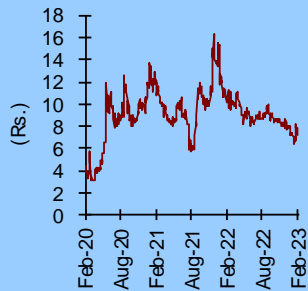
Telecom

Subscriber data for
Dec'22

Bharti Airtel



Vodafone Idea



Research Analysts:

Sanjesh Jain

sanjesh.jain@icicisecurities.com
+91 22 6807 7153

Akash Kumar

akash.kumar@icicisecurities.com
+91 22 6807 7637

Subscriber watch

Bharti's net add in Haryana & Odisha – a positive surprise

The Telecom Regulatory Authority of India (TRAI) has released its data on subscribers (subs) for Dec'22. Industry-wide active sub-base rose by 8.6mn MoM (vs dip of 4.5mn in Nov'22 and dip of 0.9mn average in past six months) with Bharti Airtel (Bharti) adding 6.0mn subs (vs 0.7mn in past six months). Reliance Jio's (RJio) active subs rose by 3.0mn in Dec'22 (vs +0.8mn in past six months). VIL saw its active subs decline by 0.1mn. Industry-wide mobile broadband (MBB) sub net add was 6.2mn (vs increase of 4.5mn in past six months). Bharti's MBB subs rose 3.8mn and its market share expanded to 29.9% (up 20bps MoM) on active basis, while RJio's dipped 11bps to 51.1%. MNP increased to 12.5mn with churn rate at 1.1%. Bharti has added 0.1mn/0.2mn active subs in Haryana / Odisha in Dec'22 (vs RJio / VIL net add of 0.05mn/0.01mn and 0.2mn/0.02mn in Haryana / Odisha for Dec'22). These are the two circles where Bharti has raised tariffs in end-Nov'22.

Industry-wide active sub-base rose by 8.6mn MoM in Dec'22

- Industry-wide active sub-base rose by 8.6mn to 1,021mn (up 0.8% MoM, +2.0% YoY).
- RJio's active sub-base jumped 3.0mn (average +0.8mn in past six months) to 391mn in Dec'22. Total subs rose by 1.7mn to 425mn, and active subs as a percentage of total subs improved to 92.1%, up 33bps MoM.
- Bharti's active sub-base rose 6.0mn (vs +0.7mn in past six months) to 365mn. Its total sub-base increased by 1.5mn. Bharti has increased the minimum tariff from Rs99 to Rs155 in Haryana and Odisha in end-Nov'22. Bharti has added 0.1mn and 0.2mn active subs in these circles in Dec'22 (vs 0.04mn and 0.06mn in these circles, in past six months).
- VIL's active subs dipped 0.1mn (down by an average of 1.7mn per month in past six months) to 210mn in Dec'22. Total subs reduced by 2.5mn.
- RJio's active sub market share dipped 3bps MoM to 38.3%; Bharti's stood at 35.8% (up 29bps MoM) while VIL's fell 19bps MoM to 20.5%.

Industry-wide MBB (mobile broadband) subs rose 6.2mn

- Industry-wide MBB subs stood at 799mn, up 6.2mn, in Dec'22 (up 0.8% MoM / 4.5% YoY) vs past six months' average net add of 4.5mn MBB subs and highest since Sep'21.
- Bharti's MBB sub-base grew 3.8mn to 229mn, which will aid premiumisation. It will help sustain decent ARPU growth in the absence of tariff hike.
- RJio's MBB sub-base rose 1.7mn to 425mn. Adjusted for inactive subs, its MBB market share stood at 51.1% (down 11bps MoM). Bharti's MBB market share was 29.9% (up 20bps MoM) and VIL's was 16.2% (down 11bps MoM).
- VIL's MBB sub-base rose 0.4mn in Dec'22 to 124mn, and under-performed peers.

Wired broadband sub net add steady for Bharti / RJio

- Wired broadband sub-base rose 0.52mn MoM to 32.4mn (up 1.6% MoM / 22.4% YoY) in Dec'22. Bharti added 0.15mn subs (vs 0.14mn per month in past six months), and RJio added 0.27mn (vs 0.25mn per month in past six months). Other operators' sub-base rose 0.01mn to 13.8mn.
- RJio's market share rose to 23.6% (up 46bps MoM) and that for Bharti increased to 17.7% (up 18bps MoM). BSNL's sub-base expanded by 0.09mn and its market share rose 8bps MoM to 12.7%.

Industry-wide MNP churn flattish at 1.1%, but elevated

- Industry-wide porting grew 12.5mn (up 3.9% MoM) in Dec'22. MNP churn rate was 1.1% (vs 1.1% in Nov'22 and earlier 0.7-0.8%).

Active subs: Industry-wide subs rose 8.6mn

Active subscribers, or visitor location register (VLR), is a temporary database of subs who have roamed in a particular area that an operator serves. Each BTS is served by exactly one VLR, hence, the unique registration. VLR data is calculated on the basis of active subs in VLR on the date of peak VLR of the particular month for which the data is being collected. This data is collected from switches having a purge time of not more than 72 hours.

Table 1: Active subscriber base

Subs (mn)	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	MoM (%)	YoY (%)
Bharti Airtel	349	350	351	356	353	355	357	356	358	359	358	359	365	1.7	4.7
VIL	229	229	226	226	222	220	219	217	214	212	212	210	210	(0.1)	(8.7)
Reliance Jio	364	369	379	379	379	383	383	382	385	386	391	388	391	0.8	7.3
BSNL/MTNL	58	59	60	61	60	59	58	58	57	57	56	56	55	(0.5)	(4.8)
Total	1,001	1,007	1,016	1,022	1,014	1,018	1,017	1,013	1,013	1,014	1,017	1,012	1,021	0.8	2.0

Source: I-Sec research, TRAI

Table 2: Active subscriber market share

%	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	CMg bps (MoM)	CMg bps (YoY)
Bharti Airtel	34.8	34.8	34.6	34.8	34.8	34.9	35.1	35.2	35.3	35.4	35.2	35.5	35.8	29 bp	91 bp
VIL	22.9	22.7	22.2	22.1	21.9	21.6	21.5	21.4	21.1	20.9	20.8	20.7	20.5	-19 bp	-240 bp
Reliance Jio	36.4	36.6	37.3	37.1	37.4	37.7	37.7	37.7	38.0	38.1	38.5	38.3	38.3	-3 bp	189 bp
BSNL/MTNL	5.8	5.9	5.9	5.9	5.9	5.8	5.7	5.7	5.6	5.6	5.5	5.5	5.4	-7 bp	-39 bp

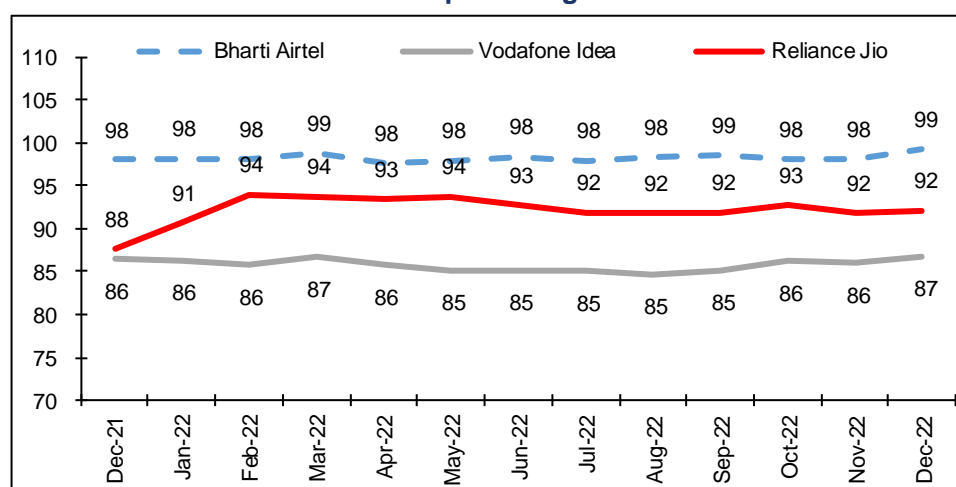
Source: I-Sec research, TRAI

Table 3: Active subscriber net adds

(mn, mom)	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
Bharti Airtel	0.8	1.3	1.2	4.6	(3.1)	2.2	2.3	(1.0)	1.5	1.3	(1.0)	1.0	6.0
VIL	(2.1)	(0.7)	(2.9)	0.2	(3.8)	(2.3)	(1.4)	(1.7)	(2.6)	(2.1)	(0.5)	(2.0)	(0.1)
Reliance Jio	4.7	4.2	10.1	0.3	(0.1)	4.5	(0.1)	(1.0)	2.5	1.4	4.9	(3.0)	3.0
BSNL/MTNL	0.8	1.1	1.1	0.4	(0.8)	(0.5)	(1.0)	(0.5)	(1.1)	(0.2)	(0.7)	(0.4)	(0.3)
Total	4.2	5.9	9.5	5.5	(7.8)	3.9	(0.2)	(4.3)	0.3	0.5	2.8	(4.5)	8.6

Source: I-Sec research, TRAI

Chart 1: Active subscribers as a percentage of total subscribers



Source: I-Sec research, TRAI

Mobile broadband subscribers: Net add of 6.2mn

Table 4: Mobile broadband subscriber base (≥ 512kbps download)

Subs (mn)	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	MoM (%)	YoY (%)
Bharti Airtel	206	206	209	211	210	212	215	217	219	220	223	225	229	1.7	11.1
VIL	122	121	122	122	122	123	123	123	123	123	123	123	124	0.3	1.4
Reliance Jio	416	406	403	404	406	409	413	416	419	420	421	423	425	0.4	2.1
Others	21	22	22	23	22	21	21	21	21	21	22	21	22	1.7	3.6
Total	765	756	756	760	760	766	771	777	782	784	789	792	799	0.8	4.5

Source: I-Sec research, TRAI

Table 5: Mobile broadband subscriber market share

%	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	CMg bps (MoM)	CMg bps (YoY)
Bharti Airtel	26.9	27.3	27.6	27.7	27.7	27.7	27.8	28.0	28.0	28.0	28.2	28.4	28.6	25 bp	171 bp
VIL	16.0	16.0	16.1	16.1	16.1	16.1	15.9	15.8	15.7	15.7	15.6	15.6	15.5	-7 bp	-47 bp
Reliance Jio	54.4	53.8	53.3	53.2	53.4	53.4	53.6	53.5	53.6	53.6	53.4	53.4	53.2	-20 bp	-122 bp
Others	2.7	2.9	3.0	3.0	2.9	2.8	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2 bp	-2 bp

Source: I-Sec research, TRAI

Table 6: Mobile broadband subscriber net adds

(mn, mom)	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
Bharti Airtel	(0.8)	0.5	2.3	2.1	(0.3)	1.9	2.2	2.6	1.7	1.0	3.0	2.2	3.8
VIL	(0.3)	(1.1)	0.9	0.5	(0.4)	1.2	(0.3)	0.0	0.2	0.1	0.2	0.1	0.4
Reliance Jio	(12.9)	(9.3)	(3.7)	1.3	1.7	3.1	4.2	2.9	3.3	0.7	1.4	1.4	1.7
Others	2.5	1.0	0.6	0.3	(1.0)	(0.5)	(0.6)	0.1	0.5	(0.3)	0.5	(0.3)	0.4
Total	(11.4)	(8.9)	0.0	4.2	(0.0)	5.7	5.6	5.7	5.7	1.5	5.1	3.4	6.2

Source: I-Sec research, TRAI

Table 7: MBB subscriber market share on active basis

%	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	CMg bps (MoM)	CMg bps (YoY)
Bharti Airtel	28.9	28.8	28.5	28.7	28.7	28.7	28.9	29.2	29.3	29.3	29.4	29.7	29.9	20 bp	103 bp
VIL	17.1	16.9	16.7	16.7	16.7	16.7	16.6	16.5	16.5	16.4	16.3	16.3	16.2	-11 bp	-94 bp
Reliance Jio	51.1	51.3	51.8	51.6	51.7	51.8	51.7	51.4	51.4	51.5	51.5	51.2	51.1	-11 bp	1 bp
Others	2.9	3.0	3.1	3.1	3.0	2.9	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2 bp	-10 bp
Total	100	100	100	100	100	100	100	100	100	100	100	100	100		

Source: I-Sec research, TRAI

Total subscriber base

Table 8: Total subscriber base

Subs (mn)	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	MoM (%)	YoY (%)
Bharti Airtel	356	356	358	360	361	362	363	363	364	364	365	366	368	0.4	3.3
VIL	266	265	264	261	259	258	257	255	253	249	246	244	241	(1.0)	(9.1)
Reliance Jio	416	406	403	404	406	409	413	416	419	420	421	423	425	0.4	2.1
BSNL/MTNL	118	117	117	117	117	116	115	113	113	112	111	110	109	(0.8)	(7.0)
Total	1,155	1,145	1,141	1,143	1,143	1,145	1,147	1,148	1,149	1,145	1,143	1,143	1,143	(0.0)	(1.0)

Source: I-Sec research, TRAI

Table 9: Total subscriber market share

%	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	CMg bps (MoM)	CMg bps (YoY)
Bharti Airtel	30.8	31.1	31.4	31.5	31.6	31.6	31.6	31.7	31.7	31.8	31.9	32.0	32.2	14 bp	135 bp
Vodafone Idea	23.0	23.2	23.1	22.8	22.7	22.6	22.4	22.2	22.0	21.8	21.5	21.3	21.1	-21 bp	-188 bp
Reliance Jio	36.0	35.5	35.3	35.4	35.5	35.7	36.0	36.2	36.5	36.7	36.9	37.0	37.1	15 bp	114 bp
BSNL/MTNL	10.2	10.2	10.3	10.3	10.2	10.1	10.0	9.9	9.8	9.8	9.7	9.6	9.6	-8 bp	-61 bp

Source: I-Sec research, TRAI

Table 10: Total subscriber net adds

(mn, mom)	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
Bharti Airtel	0.5	0.7	1.6	2.3	0.8	1.0	0.8	0.5	0.3	0.4	0.8	1.1	1.5
VIL	(1.6)	(0.4)	(1.5)	(2.8)	(1.6)	(0.8)	(1.8)	(1.5)	(2.0)	(4.0)	(3.5)	(1.8)	(2.5)
Reliance Jio	(12.9)	(9.3)	(3.7)	1.3	1.7	3.1	4.2	2.9	3.3	0.7	1.4	1.4	1.7
BSNL/MTNL	1.2	(0.4)	(0.1)	0.4	(0.9)	(0.5)	(1.3)	(1.3)	(0.6)	(0.8)	(0.6)	(1.2)	(0.9)
Total	(12.9)	(9.4)	(3.7)	1.1	0.0	2.8	1.9	0.6	1.1	(3.7)	(1.9)	(0.5)	(0.1)

Source: I-Sec research, TRAI

Rural subscribers

Table 11: Rural subscriber base

Subs (mn)	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	MoM (%)	YoY (%)
Bharti Airtel	170	171	172	174	175	176	176	175	176	175	177	177	177	0.5	4.3
VIL	134	134	133	131	130	130	129	128	127	124	121	120	118	(1.3)	(12.0)
Reliance Jio	180	176	174	176	177	179	181	182	184	184	185	186	186	0.3	3.5
Others	40	37	37	37	36	36	36	36	35	35	35	34	34	(1.0)	(14.9)
Total	524	518	516	518	519	521	522	521	522	518	518	516	516	(0.1)	(1.6)

Source: I-Sec research, TRAI

Table 12: Rural subscriber market share

%	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	CMg bps (MoM)	CMg bps (YoY)
Bharti Airtel	32.4	33.1	33.4	33.6	33.7	33.8	33.8	33.6	33.7	33.8	34.2	34.2	34.4	20 bp	194 bp
VIL	25.6	25.8	25.8	25.4	25.1	24.9	24.7	24.5	24.3	23.9	23.4	23.2	22.9	-29 bp	-270 bp
Reliance Jio	34.3	34.0	33.8	33.9	34.1	34.3	34.6	35.0	35.3	35.6	35.7	36.0	36.1	14 bp	179 bp
Others	7.6	7.1	7.1	7.1	7.0	7.0	6.9	6.8	6.8	6.8	6.7	6.7	6.6	-6 bp	-103 bp

Source: I-Sec research, TRAI

Table 13: Rural subscriber net adds

Subs (mn)	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
Bharti Airtel	(1.2)	1.3	0.8	1.7	0.9	1.0	0.5	(1.1)	0.5	(0.7)	2.3	(0.7)	0.9
VIL	(1.0)	(0.4)	(0.8)	(1.6)	(1.0)	(0.5)	(1.0)	(1.0)	(1.3)	(2.9)	(2.6)	(1.4)	(1.6)
Reliance Jio	(6.0)	(3.9)	(1.6)	1.3	1.4	1.8	1.9	1.6	1.7	0.3	0.6	0.6	0.5
Others	3.6	(3.4)	(0.1)	0.1	(0.2)	(0.2)	(0.4)	(0.2)	(0.2)	(0.4)	(0.2)	(0.5)	(0.3)
Total	(4.6)	(6.4)	(1.8)	1.5	1.0	2.1	0.9	(0.6)	0.7	(3.7)	0.1	(2.0)	(0.6)

Source: I-Sec research, TRAI

Wired broadband subscribers

Table 14: Wired broadband subscribers

Subs (mn)	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	MoM (%)	YoY (%)
Bharti	4.2	4.3	4.4	4.5	4.6	4.7	4.9	5.0	5.1	5.3	5.4	5.6	5.7	2.7	36.0
BSNL	4.1	3.9	3.8	3.9	3.8	3.8	3.8	3.9	3.9	3.9	4.0	4.0	4.1	2.2	1.0
RJIO	4.6	4.8	5.0	5.3	5.6	5.9	6.2	6.3	6.6	6.8	7.1	7.4	7.7	3.7	67.4
Hathway	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	-	4.6
Others	12.5	12.5	12.3	12.5	12.7	12.5	12.8	13.2	13.7	14.0	13.7	13.7	13.8	0.1	9.9
Total	26.4	26.7	26.6	27.3	27.8	28.1	28.7	29.5	30.4	31.1	31.4	31.8	32.4	1.6	22.4

Source: I-Sec research, TRAI

Table 15: Wired broadband subscriber market share (%)

%	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	CMg bps (MoM)	CMg bps (YoY)
Bharti	15.9	16.2	16.6	16.6	16.6	16.9	16.9	16.9	16.9	17.0	17.3	17.5	17.7	18 bp	176 bp
BSNL	15.4	14.6	14.3	14.1	13.7	13.6	13.4	13.1	12.8	12.6	12.6	12.6	12.7	8 bp	-269 bp
RJIO	17.3	18.1	18.9	19.4	20.2	21.0	21.5	21.3	21.6	22.0	22.7	23.2	23.6	46 bp	636 bp
Hathway	4.1	4.1	4.1	4.1	4.0	4.0	3.9	3.8	3.7	3.6	3.6	3.6	3.5	-6 bp	-59 bp
Others	47.3	46.9	46.0	45.8	45.5	44.6	44.4	44.9	45.0	44.9	43.8	43.2	42.5	-66 bp	-483 bp
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		

Source: I-Sec research, TRAI

Table 16: Wired broadband subscriber net adds

Subs (mn)	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
Bharti	0.12	0.13	0.10	0.10	0.10	0.11	0.11	0.14	0.14	0.14	0.14	0.15	0.15
BSNL	(0.13)	(0.17)	(0.09)	0.04	(0.05)	0.02	0.02	0.01	0.03	0.03	0.04	0.07	0.09
RJIO	0.23	0.26	0.21	0.24	0.35	0.26	0.27	0.11	0.29	0.27	0.29	0.26	0.27
Hathway	0.01	0.02	-	0.01	-	-	-	0.02	-	-	-	-	-
Others	1.78	(0.02)	(0.24)	0.23	0.18	(0.12)	0.21	0.48	0.44	0.28	(0.21)	-	0.01
Total	2.01	0.22	(0.02)	0.62	0.58	0.27	0.61	0.76	0.90	0.72	0.26	0.48	0.52

Source: I-Sec research, TRAI

Table 17: Circle-wise active subscribers for each operator in Dec'22

Circles (subs mn)	Bharti	VIL	RJIO	Other	Total
Metros					
Delhi	17.1	10.8	16.4	0.3	44.6
Mumbai	8.8	8.0	9.8	0.3	26.9
Kolkata	5.5	5.2	9.8	1.0	21.5
A' Circle					
Maharashtra	22.9	22.4	38.5	4.0	87.7
Gujarat	12.6	21.0	25.1	2.3	61.0
A.P.	31.9	11.3	27.2	5.0	75.4
Karnataka	30.5	6.3	19.8	3.1	59.8
T.N.	27.5	15.8	22.4	6.5	72.2
B' Circle					
Kerala	8.4	13.8	9.5	8.0	39.7
Punjab	12.5	6.7	10.4	2.1	31.7
Haryana	6.8	6.7	7.7	1.5	22.7
U.P.(W)	18.9	14.7	18.4	2.0	54.0
U.P.(E)	35.2	16.7	31.9	3.1	86.9
Rajasthan	22.2	9.5	22.5	2.6	56.7
M.P.	15.2	15.0	34.0	2.5	66.8
W.B.	15.9	12.9	21.2	1.7	51.7
C' Circle					
H.P.	3.4	0.5	3.2	1.0	8.1
Bihar	36.8	7.5	33.4	2.4	80.2
Orissa	11.4	1.6	13.3	3.3	29.5
Assam	10.4	1.9	8.1	1.4	21.8
N.E.	6.0	0.9	4.1	0.7	11.8
J&K	5.1	0.3	4.1	0.6	10.2
Pan-India	365.0	209.6	391.0	55.4	1,020.9

Source: I-Sec research, TRAI

Table 18: Circle-wise active subscriber market share for each operator in Dec'22

%	Bharti	VIL	RJIO	Other
Metros				
Delhi	38.4	24.2	36.7	0.7
Mumbai	32.6	29.9	36.3	1.2
Kolkata	25.5	24.3	45.7	4.5
A' Circle				
Maharashtra	26.1	25.5	43.9	4.5
Gujarat	20.6	34.5	41.2	3.8
A.P.	42.3	15.0	36.1	6.6
Karnataka	51.1	10.6	33.1	5.2
T.N.	38.1	21.9	31.0	9.0
B' Circle				
Kerala	21.2	34.7	24.0	20.2
Punjab	39.5	21.2	32.8	6.5
Haryana	29.9	29.4	34.2	6.6
U.P.(W)	35.0	27.2	34.0	3.8
U.P.(E)	40.5	19.2	36.7	3.6
Rajasthan	39.1	16.7	39.6	4.6
M.P.	22.8	22.5	51.0	3.8
W.B.	30.7	24.9	41.1	3.3
C' Circle				
H.P.	41.9	6.4	39.7	12.0
Bihar	46.0	9.4	41.7	3.0
Orissa	38.6	5.4	45.0	11.0
Assam	47.5	8.9	37.3	6.3
N.E.	50.9	7.8	35.0	6.3
J&K	50.5	3.1	40.6	5.9
Pan-India	35.8	20.5	38.3	5.4

Source: I-Sec research, TRAI

Table 19: Circle-wise active subscriber market share for each operator in Nov'22

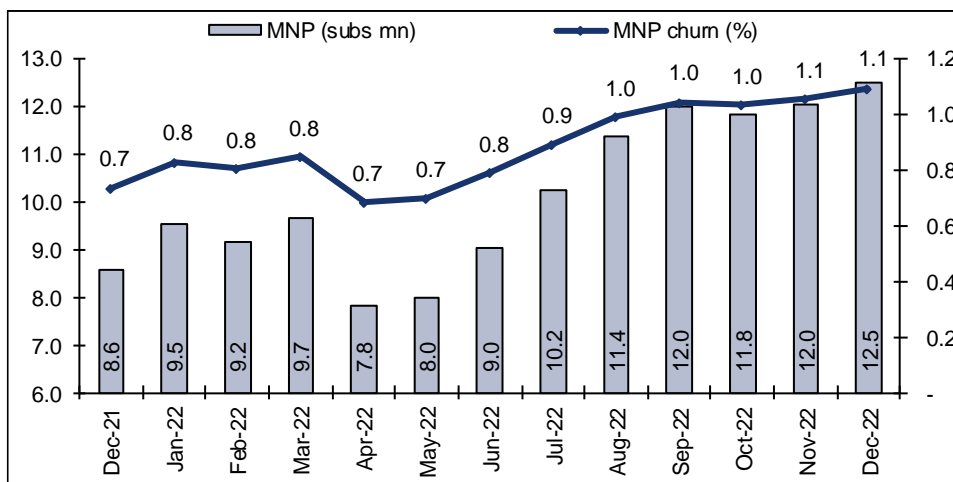
%	Bharti	VIL	RJIO	Other
Metros				
Delhi	37.8	24.6	36.9	0.7
Mumbai	32.1	29.9	36.6	1.4
Kolkata	25.4	24.4	45.7	4.5
A' Circle				
Maharashtra	25.8	26.1	43.5	4.6
Gujarat	20.1	34.9	41.2	3.9
A.P.	42.2	15.1	36.0	6.7
Karnataka	51.0	10.9	32.9	5.2
T.N.	37.9	22.1	30.9	9.1
B' Circle				
Kerala	20.7	35.0	23.9	20.5
Punjab	38.6	21.6	33.2	6.5
Haryana	29.5	29.6	34.2	6.7
U.P.(W)	34.5	27.4	34.2	3.9
U.P.(E)	40.4	19.2	36.8	3.6
Rajasthan	38.5	17.0	40.0	4.6
M.P.	22.7	22.8	50.7	3.8
W.B.	30.5	25.1	41.0	3.3
C' Circle				
H.P.	41.6	6.3	39.8	12.3
Bihar	45.0	9.4	42.5	3.0
Orissa	38.5	5.4	45.0	11.1
Assam	47.4	9.2	37.0	6.4
N.E.	51.0	7.9	34.5	6.6
J&K	51.3	3.1	39.5	6.0
Pan-India	35.5	20.7	38.3	5.5

Source: I-Sec research, TRAI

Table 20: Circle-wise active subscriber market share for each operator in Dec'21

%	Bharti	VIL	RJIO	Other
Metros				
Delhi	36.9	28.6	34.0	0.5
Mumbai	31.3	31.9	35.5	1.0
Kolkata	25.4	26.3	43.6	4.1
A' Circle				
Maharashtra	24.6	29.8	41.1	4.5
Gujarat	20.1	36.4	39.1	4.4
A.P.	41.9	17.3	33.7	7.1
Karnataka	50.3	12.1	31.6	5.9
T.N.	37.2	23.7	29.4	9.7
B' Circle				
Kerala	19.7	38.5	22.3	19.6
Punjab	39.1	23.5	30.2	7.2
Haryana	28.7	31.9	31.7	7.6
U.P.(W)	34.2	29.1	32.7	4.1
U.P.(E)	40.9	20.8	34.1	4.1
Rajasthan	38.2	18.7	38.1	5.0
M.P.	22.1	25.4	48.5	3.9
W.B.	29.1	27.7	39.7	3.5
C' Circle				
H.P.	41.8	7.5	38.2	12.4
Bihar	44.9	11.3	40.6	3.2
Orissa	37.3	6.1	44.5	12.1
Assam	45.7	11.5	36.1	6.6
N.E.	49.6	9.4	33.7	7.4
J&K	50.0	3.6	39.7	6.7
Pan-India	34.8	22.9	36.4	5.8

Source: I-Sec research, TRAI

Chart 2: MNP churn rate high at 1.1%

Source: I-Sec research, TRAI

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