Nigerian Telecommunications (Services) Sector Report

Q3 2016

24 NOVEMBER 2016

Telecommunications Data

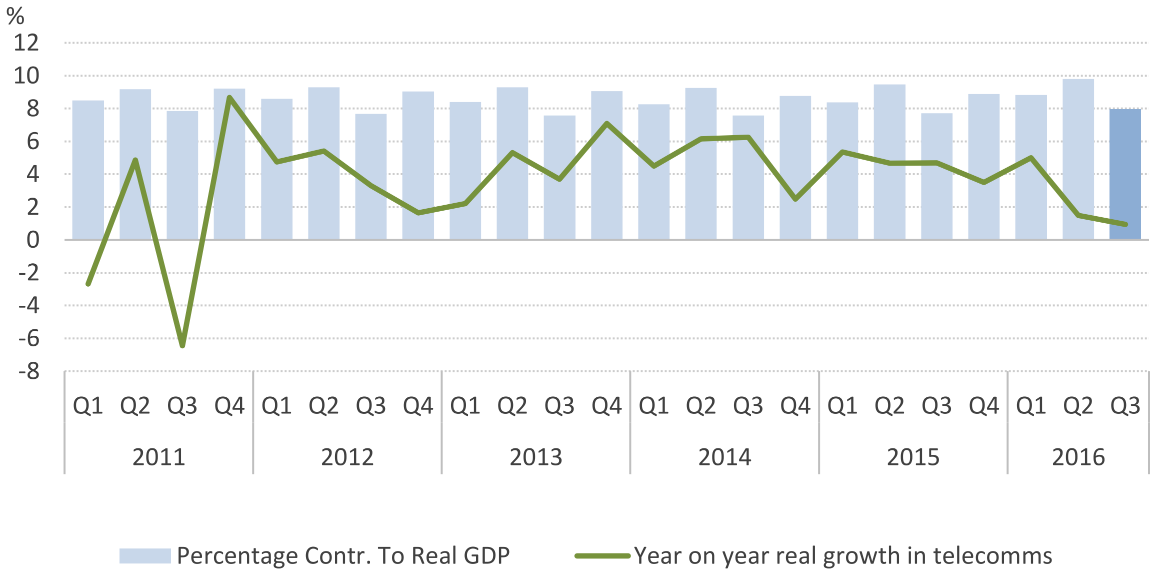
The telecommunications data used in this report were obtained from the National Bureau of Statistics (NBS) and the Nigerian Communication Commission (NCC). Variables obtained from NBS include Gross Domestic Product contribution and growth, whilst NCC indicators include those on subscribers to mobile and internet services by provider, porting activities and information on tariffs. All data are subject to amendments by NCC and should

Telecommunications in GDP and growth

In real terms, the telecommunications sector contributed N 1,399 billion to GDP in the third quarter of 2016, or 8.0%, which represents a decrease of 1.8% points relative to the previous quarter. However, due to differing seasonal patterns, telecommunications tends to account for the lowest share of GDP in the third quarter. The share of telecommunications in total real GDP had declined throughout 2010 to 2014, but for the last six quarters growth in telecommunications has been higher, meaning the trend has reversed.

Although growth in the telecommunications sector remained positive, in contrast with the economy as a whole, year on year growth nevertheless dropped in real terms from 1.5% in the previous quarter to 0.9%, the lowest rate since 2011 Q3.

Figure 1: Percentage Contribution of telecommunication to constant price GDP, and annual growth



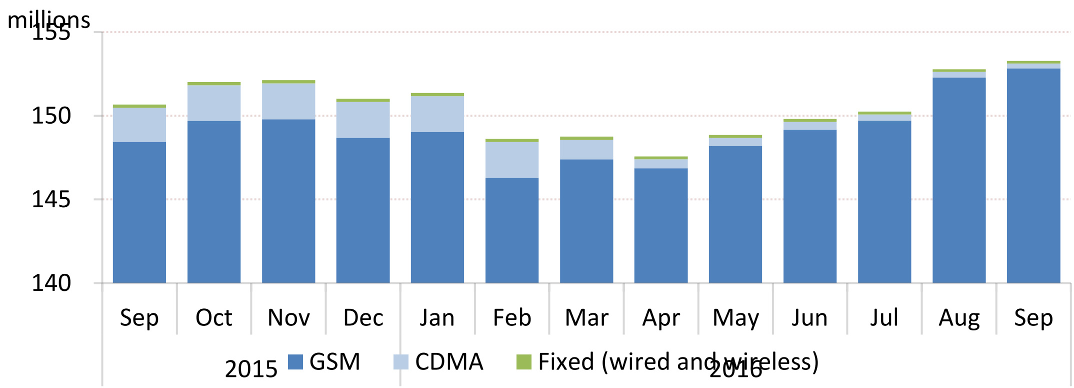
Subscribers as of September 2016

The total number of subscribers has increased rapidly over the past decade; at the end of 2005 there were 19,519,154 subscribers, but by the end of 2015 there were 151,017,244, which is equivalent to an increase of 13,149,809 every year. However, growth has been declining more recently, possibly as a result of high market penetration leaving less room for large expansion.

In September 2016 – the end of the third quarter – there were 153,271,581 subscribers, compared with 149,803,714 in June 2015, which represents a quarterly increase of 2.31%. The number of subscribers had therefore surpassed its previous peak of 152,123,172, attained in November 2015. The yearly increase in total subscriber numbers was 1.73%; this was an increase compared to the yearly growth rate of 0.69% at the end of the previous quarter. This ends a decline in the year on year growth rate that had been witnessed over the past year. From the end of the second quarter of 2015, until the same period in 2016, the year on year growth rate had declined consistently, from 12.05% to 0.69%.

As in the previous quarter, the increase in subscriber numbers was despite a quarterly fall in CDMA subscribers of 39.15%, which compounded previous quarterly falls leading to year on year fall of 86.47%; a larger decline than in the previous quarter. The number of fixed wireless subscribers also recorded a large decline, of 31.87% compared to the previous quarter and 53.68% year on year. However, by far the most popular technology type is GSM, and therefore this technology type has a much larger effect on movements in the total number of subscribers.

Figure 2: Total number of subscribers each month, Sep 2015 – Sep 2016



Source: NBS, NCC
Note: Y-axis has been truncated

Subscribers by Technology Type

Subscriber data is broken into four sections according to the technology type used. The first two are for mobile technology; Global System for Mobile Communications (GSM) and Core Division Multiple Access (CDMA), whilst the latter two are fixed lines, either wireless or wired. Mobile subscribers using GSM dominate, and accounted for 99.72% of the total in September 2016, followed by CDMA with 0.18% of the total, whist fixed wired and wireless make up 0.08% and 0.02% respectively. The dominance of GSM users has increased since September 2015 when 98.52% of subscribers used this technology type; largely as a result of the continuing decline of CDMA users. The number of subscribers using fixed wireless lines has also decreased sharply, although this was from a low level and therefore only had a small effect on the total. The proportion of fixed wired lines remained relatively stable.

The dominance of GSM over CDMA in the mobile technology is characteristic worldwide; GSM accounted for over 80% of the global market in 2009 Q2 according to industry estimates[1]. With GSM technology, it is cited as being easier to switch networks, and it is regarded as being more accessible for international use, especially given that some markets (such as in Europe) have mandated the technology by law. However, CDMA is more prevalent in the United States.

Mobile Subscribers (GSM)

In September 2016, the total number of GSM subscribers was 152,836,997, an increase of 4,409,954, or 2.97% relative to September 2016. This is 1.13% points higher than the year on year increase in the previous quarter, and therefore is in contrast to the downward trend in this growth rate witnessed over the previous year. The number of GSM subscribers has now increased in every month since April.

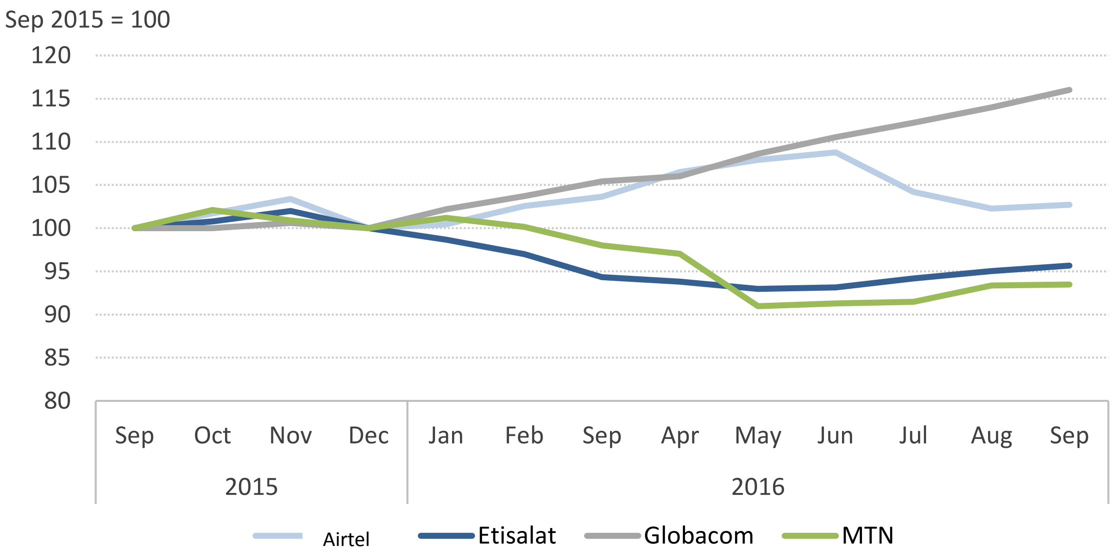
This was the first quarter since the previous year in which each GSM provider recorded positive quarter on quarter growth in subscriber numbers. MTN recorded the largest quarterly increase of 3.68%, to reach 60,558,569 subscribers compared to 59,409,767 in June. This was MTN's highest quarterly growth rate since 2014, and the first quarter since 2014 in which MTN recorded the highest growth rate among GSM providers. Airtel recorded the

[1] GSM World Statistics page, latest publicly available estimates

second largest quarter on quarter growth rate of 2.49%, with 32,775,916 subscribers compared to 31,978,848 in June. Globacom and Etisalat had 36,967,712 and 22,544,800 subscribers respectively, and recorded growth rates of 1.78% and 0.29%.

This contrasts sharply with the year on year performance of each provider. The provider to record by far the highest growth rate, as well as the highest growth in absolute numbers, was Globacom. This provider recorded a year on year growth rate of 18.08%, and gained 5,661,240 subscribers over the period. The provider to record the second highest growth rate was Airtel, who recorded growth of 5.27% year on year. Airtel had followed a similar trend to Globacom until March 2016, after which Airtel's subscriber numbers declined, and Globacom's continued to grow. Notwithstanding the recent strong quarterly growth rate, MTN recorded a year on year decline of 3.10%, or 1,935,163. In absolute terms this fall was larger than the decline in the number of Etisalat subscribers of 1,641,291, although as Etisalat had a smaller number to be begin with, the year on year decline was larger in percentage terms, at 4.08%.

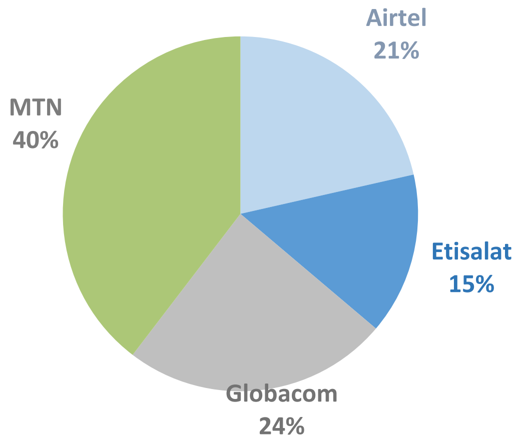
Figure 3: GSM subscribers relative to Sep 2015 by provider, Sep 2015 – Sep 2016



As a result of these trends, MTN regained slightly more market share relative to the previous quarter, with an increase in its share of subscriber numbers from 39.15% in June to 39.62% in September, although this is still below the share of 42.10% in September 2015. Airtel was the only other provider to increase its share relative to the previous quarter, and saw a marginal increase from

21.44% in June to 21.45% in September 2016. This was also an increase relative to the previous year, when Airtel's share was 20.98%. In contrast to previous quarters, Globacom's share fell from 24.35% in June to 24.19% in September 2016, although this remains significantly above the 21.09% recorded in the previous year. Etisalat also saw a reduction in its share at 14.74% in September 2016, compared to 15.06% in June and 15.83% in September 2015.

Figure 4: Share of total GSM subscribers by provider, Sep 2016



Note: Numbers may not sum to 100 due to rounding

Mobile Subscribers (CDMA)

In September 2016, at the end of the second quarter of 2016, there were 276,304 CDMA subscribers, which represents a decline of 39.15% relative to the end of the previous quarter. This decline, while notable, was nevertheless smaller than the decline of 61.19% at the end of the previous quarter, and smaller than the decline of 45.55% in first quarter. As a result of this downward trend, the number of CDMA subscribers fell from 2,042,015 in September 2015, to 276,304 in September 2016, a year on year fall of 86.47%.

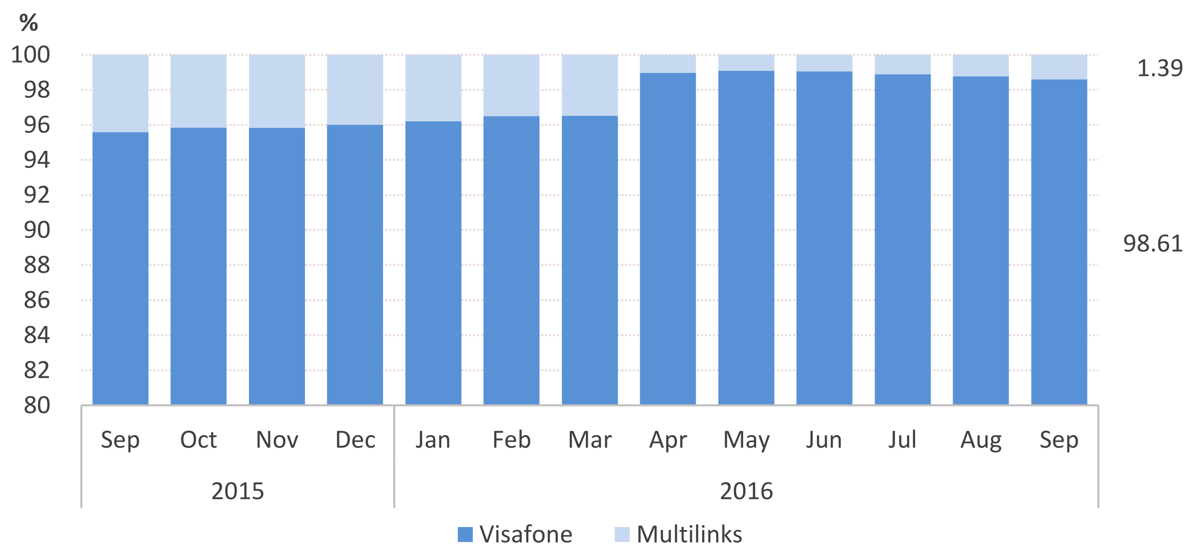
The number of Multilinks subscribers remained unchanged relative to the previous quarter, at 4,460. The quarterly decline was therefore entirely as a result of the number of Visafone subscribers falling from 449,632 in June 2016 to 271,844 in September, a decline of 39.15%. However, both providers recorded year on year falls, of 86.62% for Visafone, and of 56.33% for Multilinks. The overall number is still driven by Visafone to a large extent, as despite the recent falls, Visafone is still the dominant CDMA provider. Visafone accounted for 98.39% of CDMA subscribers in September 2016, slightly lower than the proportion in the previous quarter of 99.02%, and the proportion in September 2015 of 99.50%.

Fixed Wireless Line

As with CDMA subscribers, the number of fixed wireless line subscriptions dropped sharply in September 2016, by 31.87% relative to the previous quarter, which continues the trend recorded over the past year. Since September 2015, the number of fixed wireless subscribers has fallen in every month, from 66,319 to 30,716 in September 2016, which represents a year on year fall of 53.68%.

The number of Multilinks fixed wireless line subscribers remained unchanged compared to the previous quarter, at 428, as with CDMA subscribers with this provider. Therefore, the decline in fixed wireless subscriber numbers was also driven entirely by Visafone, who recorded a decline of 32.18% relative to the end of the previous quarter. Year on year however, Multilinks recorded a much higher decline in percentage terms, of 85.36%. However, although Visafone recorded a smaller year on year decline of 52.22%, the fall in absolute terms was much higher, given the larger number of Visafone subscribers. Given these trends, the share of fixed wireless line subscribers was 98.61% in September 2016, still higher than the share of 95.59% recorded in the September 2015, but lower than the share of 99.05% recorded in the previous quarter.

Figure 5: Share of Fixed Wireless line subscribers, by provider, Sep 2015 – Sep 2016



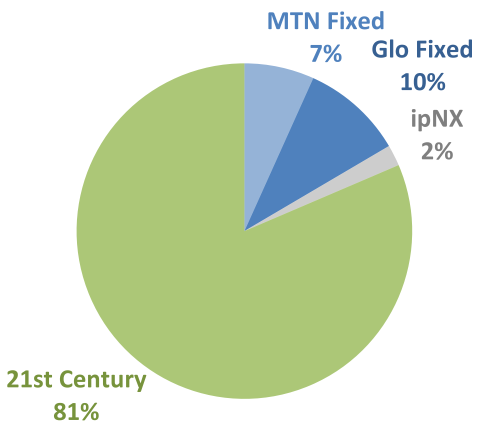
Fixed Wired Line

Compared to subscribers with other technology types, the number of fixed wired line subscribers remained stable. There were 127,564 subscribers in September 2016, 1.68% more than the 125,452 subscribers recorded at the end of the previous quarter, and 1.84% more than the 125,254 subscribers recorded in September 2015.

There was significant variation in the movement of number of subscribers with each of the four providers of this technology type. MTN had 8,591 subscribers in September 2016, and recorded both the highest quarterly increase of 14.36%, and the largest year on year decline of 11.72%, from 7,512 in June and 9,731 in September 2015 respectively. IpNX recorded a similar year on year decline, of 10.14%, to reach 2,587 subscribers. However, this number was only 0.39% lower than that recorded at the end of the previous quarter. As with the GSM technology type, Glo was the provider to record the largest year on year increase, of 7.25%, to reach 12,503 subscribers in September 2016, up from 11,658 in September 2015. Much of this increase was recorded in the third quarter; Glo's quarterly growth rate was 6.04%.

The number of subscribers with 21st Century was comparatively stable, with growth rates lower than all other providers in percentage terms, but as the largest provider of fixed wired lines, these movements nevertheless had a larger effect on the total. At the end of the third quarter they had 103,883 subscribers, which represents an increase of 1.68% relative to the 103,552 subscribers recorded at the end of the second quarter, and an increase of 1,84% relative to the 100,986 subscribers recorded in September 2015. As a result of these trends, 21st Century accounted for 81.44% of fixed wired line subscribers at the end of the third quarter, compared with 80.62% in the same period of the previous year. Glo, MTN and IpNX accounted for 9.80%, 6.73% and 2.03% respectively, at the end of the third quarter of 2016.

Figure 6: Share of total Fixed Wired Line subscriptions, by provider, Sep 2016

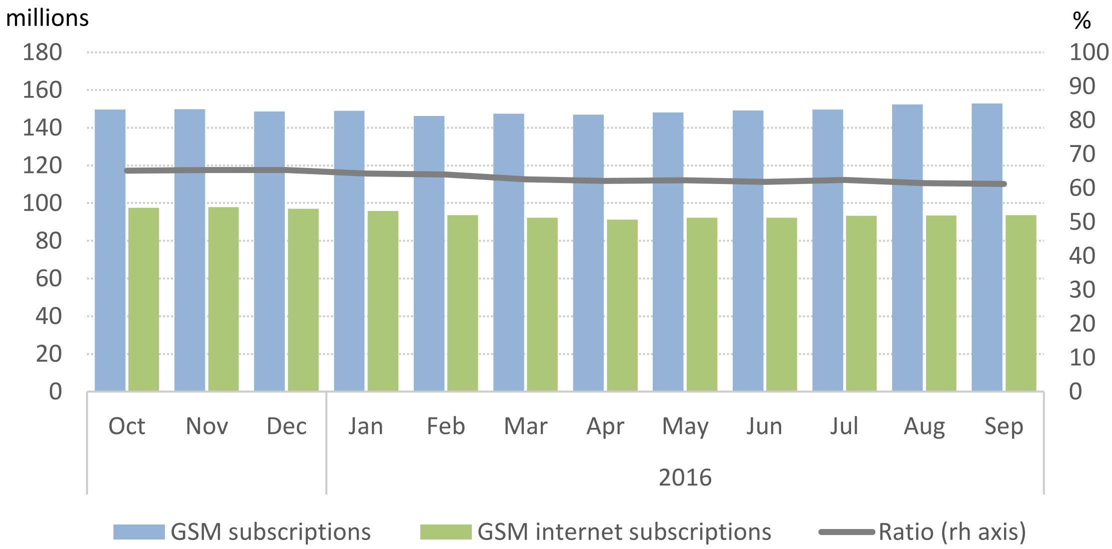


Internet Subscriptions

GSM internet subscriptions

Of GSM users, a total of 93,554,076 had an internet subscription with one of the four carriers of Airtel, Etisalat, Globacom and MTN in September 2016. This means that of all of the active GSM lines, 61.21% had an internet subscription. This proportion had been increasing throughout 2014 and 2015, but this trend has reversed, and throughout 2016 the proportion has declined fairly consistently. In September 2015 the proportion was 65.39%, and in June 2016 it was 61.79%. This has largely been a result of a decline in MTN internet subscriptions.

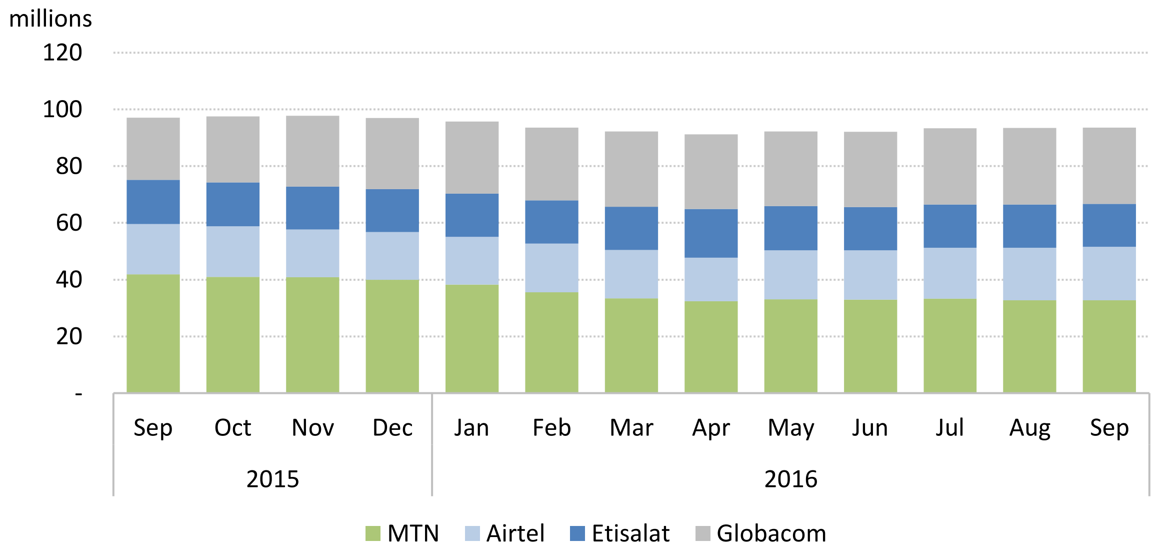
Figure 7: GSM Subscribers and internet subscriptions, Sep 2015 – Sep 2016



Although the quarterly increase in GSM internet subscriptions was lower than that in mobile subscriptions, it was nevertheless positive, at 1.49%, in contrast to the previous quarter which recorded a quarterly decline of 0.11%. This increase was largely driven by Airtel, who recorded an increase of 8.70% in internet subscription relative to the previous quarter, bringing their total number to 18,832,238 in September 2016. The only other GSM provider to record a quarterly increase was Globacom, whose number increased by 0.98% to reach 26,887,929 in September 2016. Etisalat and MTN both recorded declines relative to the previous quarter, of 1.25% and 0.62% respectively. MTN nevertheless remained the provider with the highest number of internet subscriptions, with 32,771,259 or 35.03% of the total, whereas Etisalat accounted for the smallest number, with 15,062,650 internet subscriptions, or 16.10%. Globacom and Airtel accounted for 28.74% and 20.13% of the total respectively.

Year on year, MTN recorded a sharp decline in the number of internet subscribers, of 21.67%, which was largely responsible for the decline in the total number of GSM internet subscriptions. Etisalat also recorded a year on year decline, although at 3.43% this was less severe than for MTN. By contrast, Globacom and Airtel both recorded year on year increases. Globacom recorded a notable increase of 22.80%, and Airtel recorded a smaller increase of 6.21%.

Figure 8: Internet subscribers with GSM technology, by company, Sep 2015 – Sep 2016



CDMA internet subscriptions

The ratio of internet subscriptions to mobile subscriptions among CDMA providers remains low relative to GSM subscribers, and decreased in the third quarter of 2016 relative to the second, from 22.19% in June to 18.81% in September. Although there was a sharp decline in CDMA mobile subscriptions between June and September 2016, there was an even larger fall in the number of internet subscribers, from 100,743, to 51,973, a fall of 48.41%. Year on year the fall was less significant than that in the number of CDMA mobile subscribers, at 65.85%. Consequently, the ratio was higher than at the end of the third quarter of 2015, of 7.45%. Nevertheless, GSM continues to entrench is position as the favoured technology type as a result of these trends.

As in the previous quarter, there were only 4 Multilinks subscribers recorded in the third quarter of 2016, according to the Nigerian Communications Commission. This compares to 260 at the end of the third quarter of the previous year, a year on year fall of 98.46%.

However, this decline has not had a significant impact on the overall movement, as the number was already very small compared to the number of Visafone internet subscriptions. Visafone had 51,969 internet subscribers as of September 2016, at the end of the third quarter. This represents a quarterly decline of 48.41%, and a yearly decline of 65.70%, from 152,183 internet subscribers recorded in September 2015. This decrease was still smaller than the year on year decrease in the number of Visafone mobile subscribers however (86.92%), and therefore the ratio of internet to mobile subscriptions with Visafone increased from 7.46% to 19.12% over the course of the year.

Porting Activities

Porting activities refer to the transferal of subscribers to different network carriers. Therefore, incoming porting activities refer to those subscribers that have joined a network, whilst outgoing porting activities refer to those whom have left. The third quarter of 2016 recorded a decrease in the amount of porting activity, both relative to the second quarter of 2016 and the third quarter of 2015.

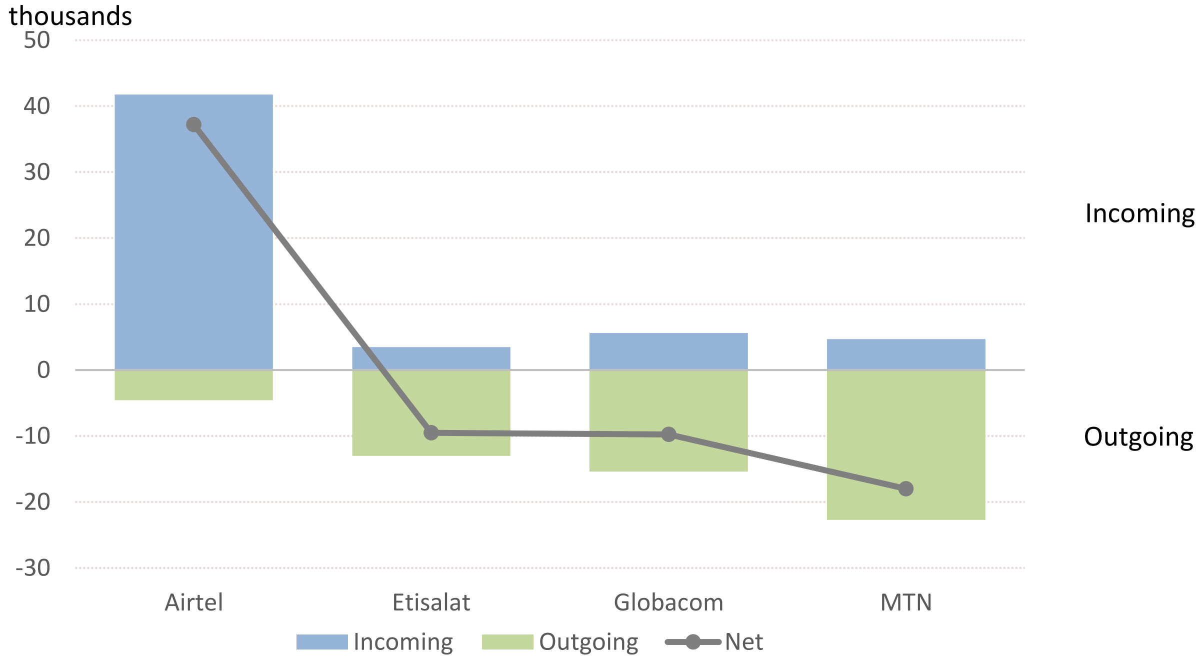
Incoming

There was a total of 55,558 incoming porters in the third quarter of 2016 (across all three months). This compares with a total of 61,574 in the second quarter, and 62,509 in the third quarter of 2015, decreases of 9.77% and 11.12% respectively. In each case the decline was driven almost exclusively by Airtel, who recorded quarterly and year on year declines of 70.78% and 68.02% respectively.

In each case the decline in the number of incoming porters switching to Airtel was larger than the overall decline. This was partly as a result of large increases in the number of incoming porters recorded by MTN, of 63.41% quarter on quarter and 105.64% year on year. Etisalat also recorded a large quarterly increase of 17.29%, and a yearly increase of 7.38%. By contrast, Globacom recorded decreases, both quarterly (10.28%) and year on year (7.80%).

As a result of these changes, Etisalat consolidated its position as the top destination for incoming porters, and accounted for 75.18%, compared to 57.83% in the previous quarter. Airtel, Globacom and MTN accounted for 10.10%, 6.25% and 8.47% respectively in the third quarter of 2016.

Figure 9: Summary of Porting Activities, Q3 2016



Outgoing

There was a total of 55,703 outgoing porters in the third quarter of 2016, a decrease of 7.71% relative to the 60,356 outgoing porters recorded in the previous quarter, and a decrease of 18.72% relative to the 68,534 recorded in the third quarter of 2015. A clear divide emerged between MTN and Etisalat, who both recorded large declines in the number of outgoing porters, and Globacom and Airtel, who both recorded increases.

Etisalat recorded 4,589 outgoing porters, 40.04% fewer than in the previous quarter. However, this was partly the result of a base effect: in the previous quarter Etisalat recorded 7,653, which was an unusually high value for Etisalat. Nevertheless, they still recorded a year on year decline of 16.59%. By contrast, MTN recorded a year on year decline of 46.80% to reach 22,710, down from a peak of 42,691 in the third quarter of the previous year. This corresponded to a quarterly decline of 15.57%. Airtel recorded 15,386 outgoing porters in the third quarter of 2016, an increase of 16.63% relative to the previous quarter, and of 39.92% relative to the same quarter of the previous year. Globacom recorded a smaller quarterly increase, of 3.20%, but a larger year on year increase of 40.02%, to reach 13,018 outgoing porters in the third quarter of 2016.

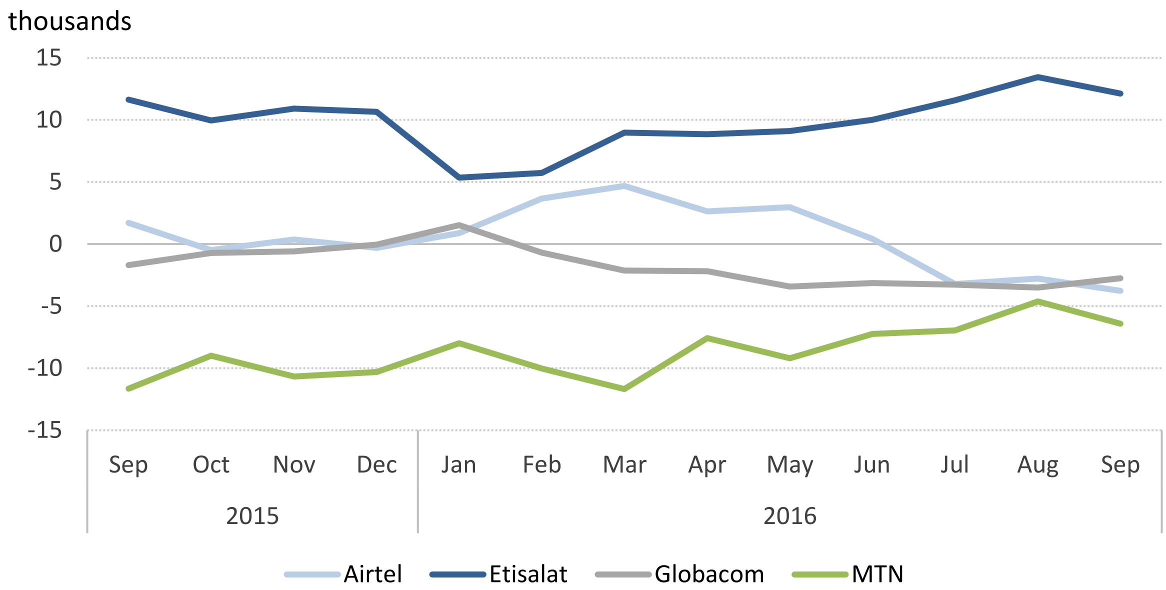
Despite the large year on year decline, MTN still accounted for the largest proportion of outgoing porters in the third quarter of 2016, with a share of 40.77%. Airtel, Globacom and Etisalat accounted for 27.62%, 23.37% and 8.24% respectively. This preserves the ranking of each previous quarter since 2014 Q4.

Net Porting Activities

In the third quarter of 2016 etisalat remained the largest beneficiary of porting activities, and in net terms they recorded an increase from 27,956 to 37,178 porters between the second and third quarters of 2016. This was as a result of both the decrease in outgoing porters, and increase in incoming porters.

All other providers recorded net losses from porting activities. The largest was MTN, as in all previous quarters since 2013 Q3. In total, they lost 18,007 porters in the third quarter of 2016, although this is less than the 24,019 porters they lost in the previous quarter. Airtel and Globacom recorded similar net losses, of 9,772 and 9,544 respectively. However, in the case of Airtel, this is a sharp decline from the net gain of 6,023 porters recorded in the previous quarter.

Figure 10: Net Porting Activities by provider, Sep 2015 – Sep 2016



Tariff Details

Across all providers, there are numerous options for tariff plans, each differing according to the overall cost and the services provided. This reflects the fact that there are many facets to the services telecommunications companies provide, such as SMS messaging, local and international call and data bundles. The variety of options may reflect the telecommunications companies attempting to attract customers with more tailored packages, catering to a wide range of different user needs.

Tariffs tend to differ according to whether they are on-peak or off-peak, whether the service is to someone on the same network (on-net) or a different one (off-net), and whether they are pre- or post-paid. However not all networks offer different prices according to these characteristics; for its pre-paid plans, Etisalat offers the same prices for on-net and off-net calls regardless of what bundle is purchased, and Airtel do not distinguish between on-peak of off-peak calls.

As a result of the different options available, whether or not prices are higher or lower than in 2014 largely depends on usage. For example, Airtel 2Good Classic (a particular package offered by Airtel) offers cheaper rates than Airtel Connect (an alternative package), but charges a daily fee of 5 naira. Therefore, which is cheaper will depend on usage; the more the line is used, the more it would be worth paying the 5 naira daily fee.

Appendix - Tables

Table 1: Contribution to Basic Price GDP of Telecommunications Sector, %

	2014				*2015*				*2016*		
	Q1	*Q2*	*Q3*	*Q4*	*Q1*	*Q2*	*Q3*	*Q4*	*Q1*	*Q2*	*Q3*
Constant prices	*8.27*	*9.25*	*7.57*	*8.76*	*8.38*	*9.46*	*7.71*	*8.88*	*8.83*	*9.80*	*7.96*
Current prices	*7.95*	*10.53*	*7.41*	*7.57*	*8.55*	*10.96*	*7.58*	*7.72*	*8.70*	*9.43*	*7.51*

Table 2: Annual Growth in Telecommunications Sector, %

	2014				*2015*				*2016*		
	Q1	*Q2*	*Q3*	*Q4*	*Q1*	*Q2*	*Q3*	*Q4*	*Q1*	*Q2*	*Q3*
Constant prices	*4.48*	*6.15*	*6.25*	*2.48*	*5.36*	*4.66*	*4.69*	*3.49*	*5.00*	*1.49*	*0.95*
Current prices	*9.53*	*8.68*	*15.67*	*15.81*	*12.14*	*9.42*	*8.43*	*9.24*	*7.63*	*-11.61*	*8.24*

Table 3: Mobile Subscribers by Carrier

	2015				2016								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
GSM													
Airtel	31,134,625	31,273,483	31,936,152	32,268,301	33,155,339	33,595,561	33,866,798	32,445,285	31,838,965	31,978,848	32,070,861	32,375,069	32,775,916
Etisalat	23,492,214	23,180,651	22,783,861	22,161,290	22,035,107	21,840,452	21,877,542	22,121,842	22,325,033	22,469,896	22,542,965	22,599,670	22,534,800
Globacom	31,306,472	31,994,298	32,469,350	32,999,384	33,193,174	34,003,841	34,608,793	35,128,955	35,685,287	36,320,572	36,587,393	36,752,012	36,967,712
MTN	62,493,732	63,234,827	62,597,757	61,252,387	60,639,299	56,848,516	57,045,721	57,170,274	58,339,758	58,409,767	58,506,858	60,558,569	60,558,569
Sub Total	148,427,043	149,683,259	149,787,120	148,681,362	149,022,919	146,288,370	147,398,854	146,866,356	148,189,043	149,179,083	149,708,077	152,285,320	152,836,997
CDMA													
Visafone	2,031,802	2,120,880	2,140,299	2,140,299	2,140,299	2,140,299	1,163,914	520,682	482,681	449,632	367,153	324,633	271,844
Multilinks	10,213	9,463	8,976	8,428	7,683	7,024	6,117	5,061	4,460	4,460	4,460	4,460	4,460
Sub Total	2,042,015	2,130,343	2,149,275	2,148,727	2,147,982	2,147,323	1,170,031	525,743	487,141	454,092	371,613	329,093	276,304
Fixed Wireless													
Visafone	63,396	59,863	57,358	57,358	57,358	57,358	49,596	48,438	46,395	44,659	38,248	34,360	30,288
Multilinks	2,923	2,592	2,502	2,387	2,257	2,076	1,787	506	428	428	428	428	428
Sub Total	66,319	62,455	59,860	59,745	59,615	59,434	51,383	48,944	46,823	45,087	38,676	34,788	30,716
Fixed Wired													
MTN Fixed	9,731	9,732	9,746	9,753	9,759	7,470	7,491	9,289	7,115	7,512	7,111	8,586	8,591
Glo Fixed	11,658	11,657	11,701	11,710	11,505	11,786	11,750	11,761	11,780	11,791	11,805	11,826	12,503
ipNX	2,879	2,717	2,451	2,823	2,816	2,785	2,764	2,765	2,754	2,597	2,680	2,665	2,587
21stCentury	100,986	102,959	103,019	103,124	103,173	103,191	103,191	103,452	103,502	103,552	103,842	103,877	103,883
Sub Total	125,254	127,065	126,917	127,410	127,253	125,232	125,196	127,267	125,151	125,452	125,438	126,954	127,564
TOTAL	150,660,631	152,003,122	152,123,172	151,017,244	151,357,769	148,620,359	148,745,464	147,568,310	148,848,158	149,803,714	150,243,804	152,776,155	153,271,581

Table 4: Internet Subscriptions by Carrier

	2015 Sep	Oct	Nov	2016 Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
GSM													
Airtel	17,730,955	17,800,917	16,837,282	16,835,952	16,855,609	17,079,646	17,155,181	15,305,916	17,280,089	17,325,423	17,910,307	18,519,233	18,832,238
Etisalat	15,598,070	15,407,008	15,161,307	15,189,788	15,283,903	15,231,652	15,242,856	17,194,118	15,508,024	15,253,513	15,274,493	15,248,932	15,062,650
Globacom	21,896,229	23,285,454	24,952,559	25,082,066	25,436,244	25,684,837	26,530,420	26,306,267	26,355,391	26,628,065	26,820,876	26,984,974	26,887,929
MTN	41,835,294	41,025,019	40,872,869	39,924,737	38,218,859	35,604,370	33,356,595	32,386,071	33,108,786	32,974,177	33,332,495	32,771,259	32,771,259
Sub Total	97,060,548	97,518,398	97,824,017	97,032,543	95,794,615	93,600,505	92,285,052	91,192,372	92,252,290	92,181,178	93,338,171	93,524,398	93,554,076
CDMA													
Multilinks	260	286	289	259	224	172	142	40	4	4	4	4	4
Visafone	151,530	149,781	145,953	149,953	149,953	149,953	124,768	146,348	111,042	100,739	85,180	66,772	51,969
Sub Total	152,183	151,816	150,070	146,212	149,471	146,177	124,910	146,388	111,046	100,743	85,184	66,776	51,973
TOTAL	97,212,731	97,670,214	97,974,087	97,178,755	95,944,086	93,746,682	92,409,962	91,338,760	92,363,336	92,281,921	93,423,355	93,591,174	93,606,049

Table 5: Porting Activities by Carrier

	2015 Sep	Oct	Nov	Dec	2016 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Incoming													
Airtel	5,347	3,074	3,445	2,885	5,280	5,752	8,177	6,859	6,829	5,527	1,716	2,423	1,475
Etisalat	12,898	11,211	12,346	12,384	6,329	7,411	11,136	11,466	11,765	12,378	13,610	14,792	13,365
Globacom	1,505	979	1,735	2,037	2,589	1,828	1,446	1,468	846	1,558	1,132	1,155	1,187
MTN	599	1,068	735	436	450	542	361	547	990	1,341	1,205	1,749	1,749
Total	20,349	16,332	18,261	17,742	14,648	15,533	21,120	20,340	20,430	20,804	17,663	20,119	17,776
Outgoing													
Airtel	3,635	3,562	3,086	3,188	4,396	2,095	3,494	4,235	3,846	5,111	4,940	5,203	5,243
Etisalat	1,264	1,241	1,431	1,739	976	1,671	2,153	2,622	2,662	2,369	2,013	1,340	1,236
Globacom	3,212	1,703	2,327	2,092	1,065	2,517	3,570	3,644	4,269	4,701	4,413	4,660	3,945
MTN	12,259	10,073	11,414	10,739	8,430	10,562	12,044	8,115	10,189	8,593	8,170	6,370	8,170
Total	20,370	16,579	18,258	17,758	14,867	16,845	21,261	18,616	20,966	20,774	19,536	17,573	18,594