

Chapter 6.8

INFORMATION & COMMUNICATIONS

OVERVIEW

The information & communications sector expanded by 4.7 per cent year-on-year in the fourth quarter of 2023, extending the 6.0 per cent growth in the previous quarter. This positive outturn was largely due to strong growth in the IT & information services and “others” segments⁵, while the telecommunications segment saw more modest growth during the quarter.

For the whole of 2023, the sector grew by 5.7 per cent, a slowdown from the 8.1 per cent expansion in 2022.

IT & INFORMATION SERVICES

In 2023, the growth of the information & communications sector was led by the IT & information services segment. Specifically, the segment expanded by 8.8 per cent, driven by strong enterprise demand for digital solutions and services.

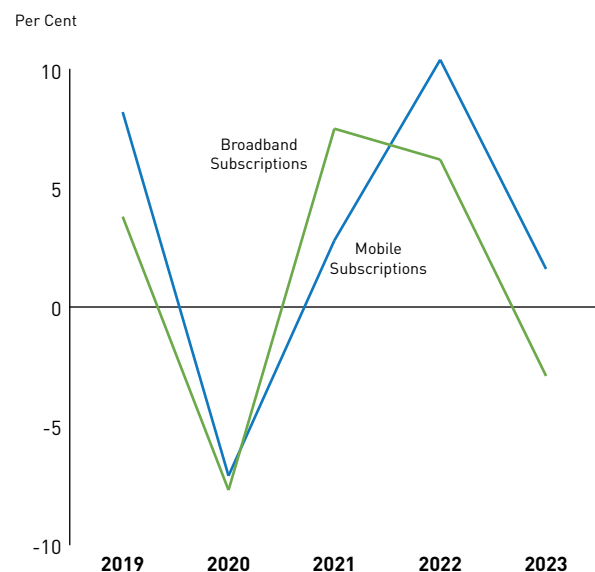
TELECOMMUNICATIONS

The telecommunications segment grew by 0.5 per cent in 2023. In the third quarter of 2023, the latest period where data is available, fixed line subscriptions grew by 5.1 per cent.

As at September 2023⁶, the number of mobile subscriptions grew by 1.6 per cent compared to the same period in 2022 (Exhibit 6.18). While there was an 85.0 per cent decline in the number of 3G subscriptions to 84,000 and a 1.4 per cent decline in 4G subscriptions to 7.6 million, this was offset by the 72.5 per cent increase in 5G subscriptions to around 1.8 million.

In September 2023, the number of broadband subscriptions declined by 2.9 per cent. The decrease was driven by corporate (-0.9 per cent) and wireless broadband (-3.5 per cent) subscriptions, which were only partially offset by the increase in residential wired broadband subscriptions (1.9 per cent).

Exhibit 6.18: Information & Communications Growth



⁸ The “others” segment consists of (i) publishing activities (including computer games and software publishing), (ii) motion picture, video and other programme production, sound recording, and music publishing activities, and (iii) radio and television broadcasting activities.

⁹ Full-year data are not available at the time of publication. October and November data are available but subject to further revisions.