

# Telecommunications Funding Predictions: Financing Innovation

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Staying connected is easier than ever. It is estimated that 4.77 billion people worldwide currently have access to mobile phones<sup>1</sup>. This number, in addition to the 900+ million “land” and VOIP (Voice over Internet Protocol) users, continues to grow at unprecedented rates.

Since availability is increasing exponentially year-over-year, where should telecommunications companies look to add funding to increase their growth?

## Upgrading Infrastructures

As technology breakthroughs continue, customers want better, faster and clearer communication. The market is saturated with communications companies, which allows consumers the opportunity to do heavier research when purchasing new services from these providers. To appeal to the mass consumer, telecommunications companies need to prepare for the costs associated with upgrading their infrastructures. Common updates are installing fibers, improving services for customers and expanding offerings.

## Focusing on Mobile Experience

Smartphones are the industry leader in mobile communication. Smartphone ownership growth may have slowed (yet still a 7% increase<sup>2</sup>) in 2016, but this can be inferred to most people already owning one. No longer are mobile phones used solely for communication on the go. Now users demand an entire mobile friendly experience and the ability for telecommunications companies to deliver. Telecommunications must be willing to invest in expanding 5G coverage and other methods to improve mobile-Internet usage.

## Investing in Innovation

At this point, it's not what technological advancement will happen in telecommunications --it's when. In order to keep up with the constant advancements in their market, telecommunications companies must have funding set aside to compete. Recently wearables (such as FitBit and Apple Watch) jumped from a trendy accessory to infiltrating the mobile-communication marketplace. Many telecommunication companies had to quickly change strategy and reconfigure budgets to stay competitive.

Telecommunications companies will continue to need quick access to capital as breakthroughs, needs and innovation changes. Thermo Credit offers multiple fast funding options to help continue companies' growth.

*1: According to Statista.com*

*2: According to Deloitte's 2016 Global Mobile Consumer Survey*