

2021 BROADBAND CAPEX REPORT

Broadband Providers Invested \$86B in Communications Infrastructure

Investment Soars to Highest Level in Twenty Years

America's broadband industry investment reached a twenty-year high in 2021, driving \$86 billion in capital expenditures into the nation's communications infrastructure. The improvements are making U.S. broadband networks faster and more widely available.

The 2021 capital influx is a recent high-water mark but it stands on the shoulders of decades of continued investment into America's world-leading communications infrastructure. Since 1996, U.S. providers have invested **\$2 TRILLION** into their networks and communities.

NETWORK CAPITAL INVESTMENT

\$86 B
IN 2021

\$2 T
SINCE 1996

These investments are paying off for consumers. Americans use their networks to communicate in ways unimaginable in 1996—with millions trading daily commutes to online connections for nearly every aspect

of modern life—and paying lower prices to do so. Broadband prices continue to drop and the value of each broadband buck for consumers has never been higher, given that the cost of nearly all other goods and services rose significantly.

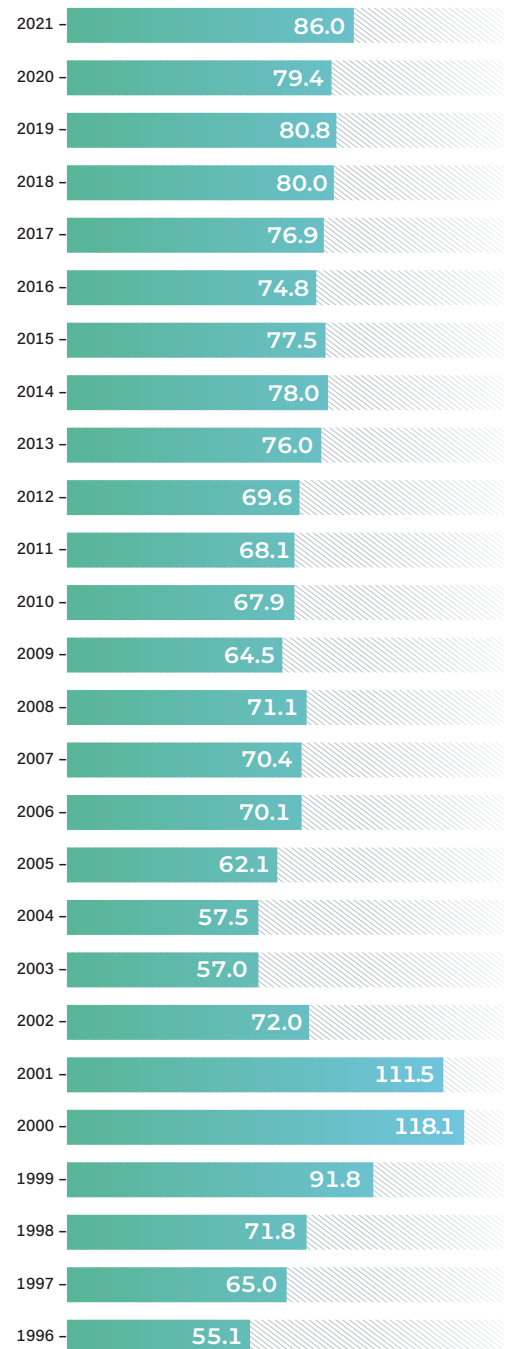
2021:
THE YEAR IN BROADBAND

INVESTMENT
\$86 B

PRICES DOWN
14.7%

USTelecom's capital expenditures (capex) survey collects capital expenditures data for wireline communications, wireless communications, and cable broadband providers in order to approximate an industry aggregate. The companies include the major incumbent Local Exchange Carriers (ILECs), wireless providers, Competitive Local Exchange Carriers (CLECs) and Cable Companies. This study does not include capex expenditures of smaller wireline broadband providers or electric cooperatives, nor does it include satellite broadband provision. For sake of consistency, and the difficulty in obtaining reliable data, those broadband competitors remain outside the scope of our calculation though we estimate their capex contributions are at least \$2 billion. Because we exclude these participants, the \$86 billion we report today is a conservative estimate of US telecommunications capital expenditures.

U.S. BROADBAND PROVIDER CAPITAL EXPENDITURES, 1996-2021 (\$ BILLIONS)



Source: USTelecom. Figures are rounded.