

## **Canada Telecom MNO - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2026 - 2031)**

Market Report | 2026-02-09 | 100 pages | Mordor Intelligence

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### **Report description:**

Canada Telecom MNO Market Analysis

The Canada Telecom MNO Market was valued at USD 49.96 billion in 2025 and estimated to grow from USD 52.28 billion in 2026 to reach USD 65.59 billion by 2031, at a CAGR of 4.65% during the forecast period (2026-2031).

Robust growth stems from the ongoing migration away from voice toward data-heavy use cases and the rapid nationwide roll-out of 5G infrastructure that now reaches more than 85% of the population. Momentum is reinforced by federal broadband subsidies that remove the economics of last-mile deployment barriers, a policy-driven MVNO framework that expands competition, and steady enterprise digitalization in mining, agriculture, and manufacturing. At the same time, multi-year spectrum auctions that have extracted USD 8.9 billion in fees, as well as cybersecurity legislation requiring the removal of Chinese network equipment, weigh on operator free cash flow. The Canada Telecom MNO market continues to balance the need for capacity investment with retail pricing pressure created by the entry of Quebecor-owned Freedom Mobile as a fourth national competitor.

Canada Telecom MNO Market Trends and Insights

5G network deployment accelerates enterprise transformation

Major mobile network operators have surpassed 85% population coverage with 5G service, and the technology is now influencing enterprise architecture far beyond enhanced smartphone speeds. Bell activated 3800 MHz spectrum clusters in Toronto and

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Kitchener-Waterloo that deliver peak 4 Gbps throughput, enabling latency-sensitive manufacturing use cases such as machine-vision quality control and real-time telehealth diagnostics. Nutrien uses an underground private LTE network in its Saskatchewan potash mine to monitor worker safety and automate heavy equipment, reducing downtime and incident rates. Rogers and Expeto have commercialized Enterprise First private-network solutions that give large firms direct policy control over mobile assets without relying on public cores. Together, these deployments establish a proof-of-value cycle that is expected to widen enterprise spend per connection and sustain elevated capital intensity for operators.

#### Data consumption surge drives unlimited-plan proliferation

Mobile data traffic has increased from 3.4 million PB in 2022 to a projected 9.7 million PB by 2027, powered by remote work, video streaming, and a net immigration wave that added more than 1 million residents between 2022 and 2023. Freedom Mobile responded by folding 5G+ access into every monthly plan and adding cost-competitive roaming in more than 100 markets to siphon share from the incumbents. Unlimited tiers reduce churn and lengthen customer lifetime value for all carriers but require continuous RAN densification to avoid congestion. Operators consequently earmark a growing share of annual capex for mid-band spectrum utilization, small-cell builds, and traffic-offload partnerships with cable Wi-Fi footprints.

#### Spectrum acquisition costs constrain network investment

Canadian operators have paid USD 8.9 billion for airwaves since 2021, locking in near-term leverage ratios above historical norms and squeezing discretionary cash for RAN densification. Rogers alone invested USD 3.3 billion for 3500 MHz licenses and subsequently raised USD 7 billion through an infrastructure joint venture with Blackstone to recycle capital into coverage expansion. TELUS argues that auction design inflated clearing prices by roughly USD 1.1 billion and ultimately raises end-user costs. Smaller challengers face even higher relative burdens, risking slower build plans and potentially diluting the competitive benefits policy makers intended.

Other drivers and restraints analyzed in the detailed report include:

Federal connectivity investments transform rural infrastructure  
Enterprise IoT adoption accelerates across key sectors  
Cybersecurity compliance costs escalate infrastructure investments

For complete list of drivers and restraints, kindly check the Table Of Contents.

#### Segment Analysis

Data and Internet Services contributed the largest revenue pool at 53.60% in 2025 and are projected to widen their lead as video streaming, cloud gaming, and real-time collaboration apps become ingrained in daily usage. The segment's weight means it is the primary determinant of the Canada Telecom MNO market trajectory. IoT and M2M Services represent the fastest-growing niche, expected to post 5.15% CAGR to 2031 as enterprises deploy sensor networks for asset tracking, predictive maintenance, and smart-city systems. While Voice Services still monetize legacy plan allowances, their share declines as over-the-top substitutes like WhatsApp and FaceTime cannibalize minutes. Messaging revenue similarly tapers off, but premium A2P traffic (e.g., two-factor authentication) softens the fall. OTT and PayTV Services face cord-shaving behavior; yet, operators use bundling to preserve average revenue per account. Other Services, including wholesale backhaul and international roaming, receive an uplift under new MVNO regulations that broaden third-party access at regulated tariffs.

The Canada Telecom MNO market size for Data and Internet Services is projected to reach USD 35.62 billion by 2031, while IoT and M2M revenues are predicted to surpass USD 4.43 billion on the back of LPWAN roll-outs. Collectively, service diversification helps insulate the revenue mix against voice stagnation and supports the overall Canada Telecom MNO market expansion path.

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The Canada Telecom MNO Market is Segmented by Service Type (Voice Services, Data and Internet Services, Messaging Services, IoT and M2M Services, OTT and PayTV Services, Other Services), End User (Enterprises, Consumers). The Market Forecasts are Provided in Terms of Value (USD) and Volume (Subscribers).

List of Companies Covered in this Report:

Rogers Communications Inc. Bell Canada TELUS Communications Inc. Freedom Mobile (Videotron Ltd.)

Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

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