FINAL DETERMINATION

Market Dominance in Telecommunications Markets

March 10, 2026

1. INTRODUCTION

1.1 Background to the Proceeding

On February 2, 2026, the Public Utilities Commission ("the Commission") issued its Initial Determination on Market Dominance pursuant to its statutory functions under the Belize Telecommunications Act, Chapter 229 of the Laws of Belize, Revised Edition 2020 (the "Act"). The Initial Determination is publicly available on the Commission's website at https://www.puc.bz/.

The Initial Determination sets out the Commission's preliminary and forward-looking assessment of competition conditions in selected retail and wholesale telecommunications markets and its initial views as to whether any licensee may hold a position of market dominance within the meaning of section 42 of the Act. It was expressly consultative in nature. It did not constitute a final determination under section 42, did not impose obligations on any licensee, and did not represent a finding of breach of the Act.

The purpose of the consultation was to define the relevant markets, apply the statutory factors prescribed by section 42(3), set out the Commission's preliminary findings, and invite evidence-based submissions before reaching final conclusions.

1.2 Consultation and Procedural History

The public was invited to submit written comments and supporting evidence by 4:00 p.m. on March 2, 2026.

Submissions were received from Speednet Communications Limited ("SCL"), the Belize Cable TV Operators Association ("BCTVOA"), the Young Leaders Alliance of Belize ("YLAB"), and Mr. Anwar Juan in his personal capacity. No submission was received from Belize Telemedia Limited ("BTL").

The Commission records this as a matter of procedural history. The absence of a submission from any particular licensee does not affect the Commission's statutory duty to conduct an independent, evidence-based, and forward-looking assessment under the Act nor does it give rise to any presumption. This Final Determination is based on the full evidentiary record before the Commission, including regulatory filings, market data, and the submissions received during consultation.

1.3 Purpose of this Final Determination

This Final Determination sets out the Commission's final conclusions regarding market dominance in the relevant telecommunications markets and the regulatory measures arising from those findings.

In reaching its conclusions, the Commission has considered the submissions received during consultation. Where consultation submissions raised material issues of fact, law, or regulatory principle, those matters are addressed in the analysis that follows.

The assessment of market dominance under section 42 of the Act does not depend upon a finding of misconduct. A determination that a licensee holds market dominance reflects an evaluation of whether that licensee enjoys a position of economic strength enabling it to behave, to an appreciable extent, independently of competitors, customers, and consumers.

For the reasons set out in the sections that follow, the Commission finds that positions of market dominance exist in a number of the telecommunications markets examined in this Determination. These findings reflect the structure of the relevant markets, persistent asymmetries of scale and infrastructure control, barriers to entry and expansion, and the durability of competitive conditions over the relevant assessment period. This Final Determination concludes the consultation process initiated on February 2, 2026.

1.4 Structure of this Final Determination

This Determination is structured as follows:

- Consideration of Consultation Submissions
- Final Determinations on Relevant Market Definitions
- Findings on Market Dominance under Section 42 of the Telecommunications Act
- Regulatory remedies
- Implementation and application of the Commission's determinations
- Conclusion

This structure follows the analytical sequence adopted in the Initial Determination. The Commission first considers the consultation submissions received, then confirms the relevant retail and wholesale market definitions. The Commission next sets out its findings on market dominance under section 42 of the Act in respect of each relevant market and identifies the regulatory remedies arising from those findings. The Determination concludes with provisions relating to the implementation of the Commission's determinations and a concluding section.

2. CONSIDERATION OF CONSULTATION SUBMISSIONS

2.1 Overview of Submissions

The Commission received detailed stakeholder submissions from SCL and BCTVOA, as well as shorter observations from the YLAB and Mr. Anwar Juan.

The submissions of SCL and BCTVOA engaged directly with the consultation questions and addressed the Commission's proposed retail and wholesale market definitions, its

preliminary findings regarding market dominance under section 42 of the Act, and the potential regulatory consequences arising therefrom.

In general terms, both SCL and BCTVOA supported the Commission's preliminary view that BTL holds positions of market dominance in a number of the markets under review. Their submissions further advanced arguments concerning upstream market structure, infrastructure access, bundling practices, and the interaction between wholesale and retail markets.

The submissions of YLAB and Mr. Juan were framed principally in terms of public interest considerations. YLAB emphasised the importance of evidentiary transparency, methodological rigor, and proportionality in the assessment of market dominance and in the design of regulatory measures. Mr. Juan raised concerns regarding the long-term competitive structure of the telecommunications sector and the potential impact of regulatory decisions on consumers and the workforce.

Across the industry submissions of SCL and BCTVOA, recurring themes included the structural characteristics of upstream infrastructure markets, the role of scale and vertical integration, and the interaction between wholesale and retail market conditions. The submissions of YLAB and Mr. Juan, by contrast, centred primarily on issues of evidentiary transparency, analytical rigor, proportionality, and the broader public interest implications of the Commission's findings.

2.2 The Commission's Consideration

The Commission's discussion in the sections that follow engages principally with the question-specific analyses provided by SCL and BCTVOA, insofar as they relate to market definition, the application of section 42 of the Act, and the potential regulatory consequences arising from findings of market dominance.

The broader public interest considerations raised by YLAB and Mr. Juan have been considered as part of the Commission's overall assessment, including in relation to evidentiary rigor, transparency, and proportionality. The Commission addresses those considerations where relevant in the reasoning that follows.

A compilation of the consultation submissions in their entirety is publicly available on the Commission's website at https://www.puc.bz/.

3. Final Determinations on Relevant Market Definitions

3.1 Approaches to Market Definition

In the Initial Determination, the Commission defined relevant retail and wholesale telecommunications markets for the purpose of assessing market dominance under section 42 of the Act.

In their submissions, both SCL and the BCTVOA indicated general agreement with the proposed market definitions as an appropriate analytical framework. SCL observed that certain retail markets may contain segments exhibiting differing competitive dynamics, while BCTVOA emphasised the structural importance of upstream infrastructure markets in shaping downstream competition.

The Commission accepts that competitive conditions may vary within defined markets. However, the submissions did not demonstrate that further segmentation would materially alter the assessment of market dominance. Variations within a defined market may instead be considered through the application of the statutory factors under section 42.

The Commission is therefore satisfied that the markets defined in the Initial Determination remain appropriate for the present review. *Future reviews may consider additional granularity where supported by evidence and evolving market conditions*.

3.2 Confirmed Retail Market Definitions

For the purposes of this Final Determination, the Commission confirms the retail market definitions set out in section 3.2 of the Initial Determination, as follows:

(a) ***Retail Fixed Voice Services (R-1)*** comprise standalone fixed access, local, domestic, and international voice call services supplied to end users, including voice-over-broadband services ("VoBB")[1]. These services are supplied across all relevant customer segments, including residential, business, and enterprise customers, irrespective of the underlying network technology used to deliver such services.

(b) ***Retail Mobile Telecommunications Services (R-2)*** comprise mobile voice, messaging, and mobile data services supplied to end users across all relevant customer segments, including residential, business, and enterprise customers. These services may be provided on a prepaid or post-paid basis and are defined irrespective of the underlying mobile network technology used to deliver such services.

(c) ***Retail Fixed Broadband Internet Access Services (R-3)*** comprise fixed broadband internet access services supplied to end users across all relevant customer segments, including residential, business, and enterprise customers. These services are delivered at a fixed location and are defined irrespective of the underlying network technology used to provide such services.

(d) ***Retail Toll-Free and Inbound Service Number Offerings (R-4)*** comprise inbound voice services supplied to end users as a distinct commercial product, including services that enable calls to be received without charge to the calling party. These

[1] The term "*voice-over-broadband*" is used in this Final Determination to reflect the terminology and operational practice adopted by BTL to describe its fixed public voice telephony services as they are currently provided over broadband access networks. References to VoBB in this Final Determination should be understood as referring to BTL managed fixed voice telephony services, and are not intended to encompass unmanaged or application-based voice services that utilise broadband connectivity solely as a transport medium, nor to pre-determine the appropriate regulatory classification or treatment of such services.

services are typically procured separately from standard voice services and exhibit distinct pricing structures and demand characteristics.

(e) ***Retail Corporate or Enterprise Messaging Services (R-5)*** comprise messaging services supplied to business or enterprise customers, including bulk messaging or application-based messaging offerings. These services are characterised by pricing, functionality, and demand characteristics that differ from those of consumer messaging services.

(f) ***Retail International Roaming Services (R-6)*** comprise voice, messaging, or data services supplied to end users for use outside the national territory, where such services are priced and consumed as a distinct retail offering and are subject to conditions that differ from those applicable to domestic mobile services.

3.3 Confirmed Wholesale Market Definitions

For the purposes of this Final Determination, the Commission confirms the following wholesale market definitions as set out in section 3.3 of the Initial Determination:

(g) ***Wholesale Call Termination Services (W-1)*** comprise the wholesale supply of call or message termination on individual fixed or mobile networks, whereby communications originating on one network are terminated on another network. These services include the termination of voice and non-voice communications, including SMS and other inbound service termination, and are supplied on a wholesale basis to other telecommunications service providers as an essential input for the completion of communications to end users on the terminating network.

(h) ***Wholesale Call Origination, Conveyance, and Transit Services (W-2)*** comprise the wholesale supply of services that enable the origination, carriage, and routing of communications traffic between networks. These services are supplied as upstream inputs to other telecommunications service providers and facilitate the provision of downstream retail and wholesale services.

(i) ***Wholesale Fixed Broadband Access and Local Access Services (W-3)*** comprise the wholesale supply of access to fixed broadband networks or local access infrastructure, including last-mile or equivalent facilities, whether supplied through physical access, capacity-based access, or resale-based arrangements, where such access enables the provision of downstream telecommunications services. These services may be supplied to other telecommunications service providers or to other users purchasing access or capacity on a wholesale or non-retail basis.

(j) ***Wholesale Leased Lines, Dedicated Capacity, and High-Quality Connectivity Services (W-4)*** comprise the wholesale supply of dedicated or uncontended transmission capacity, including point-to-point or point-to-multipoint connectivity, supplied on a non-retail basis. These services are characterised by defined capacity, quality, and availability parameters and are typically supplied to telecommunications service providers, enterprise customers, or other users requiring assured connectivity.

(k) ***Wholesale International Connectivity and Transit Services (W-5)*** comprise the wholesale supply of international transmission capacity or connectivity that enables traffic to be carried between domestic networks and international destinations. These services are supplied on a non-retail basis and are typically procured to support international communications requirements, including those of offshore business operations, call centres, and business process outsourcing activities on wholesale or non-retail terms.

3.4 Conclusion on Market Definitions

For the purposes of this Final Determination, the Commission confirms the retail and wholesale market definitions set out above. These markets provide the analytical framework within which the Commission proceeds to assess market dominance under section 42 of the Act.

4. Findings on Market Dominance Under Section 42 of the Act

4.1 Scope of Consultation Responses and General Observations

During the consultation process, stakeholders provided submissions in response to the consultation questions set out in the Initial Determination. Several submissions also included observations and proposals extending beyond the specific scope of those questions, including matters relating to potential regulatory remedies, policy considerations, and broader structural issues affecting the telecommunications sector.

The Commission has taken note of these submissions; however, this Determination is limited to the Commission's findings on market dominance under section 42 of the Act. Matters relating to potential regulatory measures beyond the scope of this Final Determination are addressed to the extent relevant in the sections of this Final Determination dealing with regulatory remedies.

The consultation responses generally supported the Commission's preliminary analysis of market structure and competitive conditions in the identified telecommunications markets. *None of the submissions materially contradicted the analytical framework or the preliminary positions advanced in the Initial Determination. In light of this, the Commission does not restate in full the reasoning set out in the Initial Determination and instead focuses on the additional issues and clarifications raised in consultation.*

In conducting its assessment, the Commission has applied the statutory factors set out in section 42(3) of the Act, including the structure of the relevant market, market share and scale advantages, the ability of a provider to influence prices, the degree of differentiation among services, and other relevant structural characteristics affecting competitive conditions.

The Commission's assessment and final findings in respect of the relevant markets are set out below.

4.2 Retail Fixed Voice Services (Consultation Question 3)

4.2.1 Initial Determination Position

The Initial Determination defined the market for Retail Fixed Voice Services as set out in section 3.2 and indicated that BTL holds market dominance in that market. This preliminary position reflected the Commission's assessment of the statutory factors under section 42(3) of the Act.

Unless otherwise indicated, the same analytical framework and statutory factors apply to the assessment of market dominance in each of the markets considered in this section. The Commission therefore does not restate the full statutory analysis in each subsection and instead focuses on the consultation responses and any additional issues raised in relation to the specific market under consideration.

4.2.2 Stakeholder Submissions

The consultation submissions did not contradict the Commission's preliminary analysis of the retail fixed voice market.

SCL agreed that BTL holds market dominance in this market and noted that BTL's legacy network footprint, economies of scale, and vertically integrated infrastructure continue to underpin a dominant position in the supply of fixed voice services. SCL also observed that although the retail fixed voice market has experienced structural decline due to substitution by mobile and internet-based services, fixed voice services remain important for certain customer segments, particularly business and government users.

BCTVOA likewise did not dispute the preliminary finding of dominance and emphasised the continued significance of infrastructure control and the asymmetry of scale between BTL and other operators. BCTVOA also raised concerns regarding switching barriers, including the absence of fixed number portability.

4.2.3 Commission's Assessment

The consultation submissions broadly reinforced the structural factors identified in the Initial Determination, including the advantages associated with BTL's nationwide fixed network infrastructure, the economies of scale arising from that infrastructure, and barriers to entry or expansion affecting potential competitors.

Certain matters raised by stakeholders, including switching barriers and potential regulatory responses, relate to the possible exercise of market power rather than the

existence of market dominance. These matters are addressed in the sections of this Determination dealing with regulatory remedies.

Having reviewed the consultation submissions, the Commission is satisfied that the structural conditions identified in the Initial Determination remain valid and support the preliminary finding.

4.2.4 Final Determination

Accordingly, the Commission finds that Belize Telemedia Limited holds market dominance in the market for Retail Fixed Voice Services.

4.3 Retail Mobile Telecommunications Services (Consultation Question 4)

4.3.1 Initial Determination Position

The Initial Determination defined the market for Retail Mobile Telecommunications Services as set out in section 3.2 and indicated that BTL holds market dominance in that market.

4.3.2 Stakeholder Submissions

The consultation submissions did not contradict the Commission's preliminary analysis of the retail mobile telecommunications market.

BCTVOA supported the preliminary finding that BTL holds market dominance and emphasised the importance of subscriber scale and the competitive advantages associated with vertically integrated operators offering bundled telecommunications services.

SCL likewise did not dispute the preliminary finding of dominance and acknowledged the structural scale advantages associated with BTL's market position. SCL also referred to broader structural asymmetries affecting competition in the telecommunications sector, including historical infrastructure advantages and differences in network scale.

Both submissions raised issues relating to switching barriers and competitive dynamics within the retail mobile market.

4.3.3 Commission's Assessment

The consultation submissions reinforced the structural factors identified in the Initial Determination, including the importance of network scale, subscriber base, and infrastructure investment in determining competitive conditions within the retail mobile sector.

Issues raised by stakeholders concerning switching barriers and bundling practices relate primarily to the potential exercise of market power rather than the existence of market dominance. These matters are addressed in the sections of this Determination dealing with regulatory remedies.

Having reviewed the consultation submissions, the Commission is satisfied that the structural conditions identified in the Initial Determination remain valid and support the preliminary finding.

4.3.4 Final Determination

Accordingly, the Commission finds that Belize Telemedia Limited holds market dominance in the market for Retail Mobile Telecommunications Services.

4.4 Fixed Broadband Internet Access Services (Consultation Question 5)

4.4.1 Initial Determination Position

The Initial Determination defined the market for Retail Fixed Broadband Internet Access Services as set out in section 3.2 and indicated that BTL may hold market dominance in that market.

4.4.2 Stakeholder Submissions

The consultation submissions did not contradict the Commission's preliminary analysis of the retail fixed broadband market and broadly reinforced the structural observations set out in the Initial Determination.

BCTVOA submitted that the available evidence supports a definitive finding of market dominance rather than the preliminary formulation that BTL "may hold" such a position. In support of this view, BCTVOA referred to BTL's nationwide fibre backbone infrastructure, economies of scale arising from its national network footprint, and the competitive effects associated with bundled service offerings.

SCL similarly emphasised structural asymmetries associated with infrastructure ownership and the challenges involved in replicating nationwide fixed network infrastructure in a market the size of Belize.

4.4.3 Commission's Assessment

The consultation submissions reinforced the structural factors identified in the Initial Determination, including the importance of nationwide network infrastructure and the barriers to entry affecting providers seeking to replicate comparable broadband networks.

Issues raised by stakeholders concerning switching barriers or bundling practices relate primarily to the potential exercise of market power rather than the existence

of market dominance and are addressed in the sections dealing with regulatory remedies.

Having reviewed the consultation submissions, the Commission is satisfied that the structural conditions identified in the Initial Determination remain valid and support a finding of market dominance.

4.4.4 Final Determination

Accordingly, the Commission finds that Belize Telemedia Limited holds market dominance in the market for Retail Fixed Broadband Internet Access Services.

4.5 Retail Specialised Service Markets (Consultation Question 6)

4.5.1 Initial Determination Position

The Initial Determination defined the markets for Retail Toll-Free and Inbound Service Number Offerings, Retail Corporate or Enterprise Messaging Services, and Retail International Roaming Services as set out in section 3.2 and indicated that BTL holds market dominance in each of those markets.

4.5.2 Stakeholder Submissions

The consultation submissions did not contradict the Commission's preliminary analysis of these markets.

BCTVOA supported the preliminary findings and emphasised the importance of subscriber scale and network reach in determining competitive conditions. BCTVOA also observed that specialised retail services such as enterprise messaging and toll-free offerings are closely linked to the scale and capabilities of the underlying telecommunications network.

SCL likewise did not dispute the preliminary conclusions and instead focused on broader structural considerations affecting competition in the telecommunications sector.

4.5.3 Commission's Assessment

The consultation submissions reinforced the structural characteristics identified in the Initial Determination, including the importance of network scale, subscriber reach, and the integration of specialised services within broader telecommunications offerings.

Having considered the consultation submissions together with the evidentiary record, the Commission is satisfied that the structural conditions identified in the

Initial Determination support the conclusion that BTL possesses a position of economic strength in these markets within the meaning of section 42 of the Act.

4.5.4 Final Determination

Accordingly, the Commission finds that BTL holds market dominance in the markets for Retail Toll-Free and Inbound Service Number Offerings, Retail Corporate or Enterprise Messaging Services, and Retail International Roaming Services.

4.6 Wholesale Interconnection Services (Consultation Question 7)

4.6.1 Initial Determination Position

The Initial Determination defined the markets for Wholesale Call Termination Services and Wholesale Call Origination, Conveyance, and Transit Services as set out in section 3.3 and indicated that BTL holds market dominance in those markets. This preliminary position reflected the Commission's assessment of the statutory factors under section 42(3) of the Act, including the structure of wholesale interconnection arrangements, the role of network control in determining termination conditions, and the dependence of operators on access to the networks of other providers in order to complete communications traffic.

4.6.2 Stakeholder Submissions

The consultation responses did not contradict the Commission's preliminary analysis of the structure of the wholesale interconnection markets.

SCL observed that interconnection relationships are inherently bilateral and characterised by reciprocal dependence between network operators. In particular, SCL noted that each operator exercises exclusive control over termination on its own network.

BCTVOA likewise supported the Commission's preliminary observations regarding the importance of wholesale interconnection services and emphasised the need for such services to be supplied on fair and non-discriminatory terms in order to support effective competition in downstream telecommunications markets.

Neither submission disputed the structural characteristics of wholesale interconnection markets identified in the Initial Determination.

4.6.3 Commission's Assessment

Wholesale Call Termination Services

The consultation submissions reinforce a key structural feature of wholesale call termination markets: communications addressed to subscribers of a particular

network can only be completed through termination on that network. The operator controlling that network therefore exercises exclusive control over termination to its subscribers.

This structural characteristic has been widely recognised in international telecommunications regulation. For example, the United Kingdom communications regulator, Ofcom, has observed that:

> *"There was little prospect for termination to be provided, in relation to calling a specific number, other than by the [mobile] operator to which that number is allocated."*[2]

Ofcom further notes that:

> *"When a [mobile] operator has total control of its [mobile] number range, no other operator can intervene into the termination process and 'steal' termination from the number-holding operator."*[3]

Consistent with this structural feature, Ofcom has also observed that:

> *"Each [mobile] communications provider has a 100 per cent market share in the provision of wholesale [mobile] call termination on its own network, because only that provider can terminate calls to the numbers allocated to it."*[4]

The same structural characteristic applies in Belize. Each licensed network operator exercises exclusive technical and commercial control over termination to subscribers on its own network. No alternative supplier therefore exists for termination to those subscribers.

In these circumstances, each network operator possesses a position of economic strength in relation to termination on its own network. This position arises not from conventional market share considerations but from the network-specific nature of termination services and the absence of any alternative source of supply.

Wholesale Call Origination, Conveyance, and Transit Services

Wholesale call origination, conveyance, and transit services form part of the interconnection framework through which telecommunications operators exchange traffic across networks. These services enable an originating operator to hand over communications traffic to another operator for routing, conveyance, or completion.

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[2] Office of Communications (Ofcom), *Wholesale Mobile Voice Call Termination Statement*, March 2011, para. 3.89.
[3] ibid., para. 3.90.
[4] ibid., para. 3.20.

Unlike termination services, which are inherently network-specific, origination and transit services may be supplied through interconnection arrangements between network operators. However, the structure of the Belize telecommunications sector and the relative scale of network infrastructure remain important considerations in assessing competitive conditions in this market.

The evidentiary record indicates that BTL operates the largest fixed and mobile telecommunications network infrastructure in Belize, including extensive national transmission capacity and switching infrastructure. The scale and reach of this infrastructure, together with the integration of upstream transmission facilities with downstream retail services, confer structural advantages in the provision of wholesale interconnection services.

The consultation submissions reinforce the importance of interconnection arrangements and the dependence of operators on underlying network infrastructure in order to convey and route communications traffic. Having reviewed the consultation submissions and the evidentiary record, the Commission is satisfied that the structural conditions identified in the Initial Determination support the preliminary finding.

4.6.4 Final Determination

Accordingly, the Commission finds that:

- BTL holds market dominance in respect of wholesale call termination services on the BTL network;
- SCL holds market dominance in respect of wholesale call termination services on the SCL network; and
- BTL holds market dominance in the market for wholesale call origination, conveyance, and transit services.

For the avoidance of doubt, the finding of dominance in relation to wholesale call termination services applies only in respect of termination on each operator's own network and does not imply that either operator possesses market dominance in relation to termination services supplied on the network of the other operator.

4.7 Wholesale Access and Capacity Markets (Consultation Question 8)

4.7.1 Initial Determination Position

The Initial Determination defined the markets for Wholesale Fixed Broadband Access and Local Access Services and Wholesale Leased Lines, Dedicated Capacity, and High-Quality Connectivity Services as set out in section 3.3 and

indicated that BTL holds market dominance in each of those markets. This preliminary position reflected the Commission's assessment of the control of essential network infrastructure, the extent of fixed network coverage, economies of scale associated with nationwide telecommunications networks, and barriers to entry or expansion affecting providers seeking to supply comparable wholesale services.

4.7.2 Stakeholder Submissions

The consultation responses did not contradict the Commission's preliminary analysis of the structure of the relevant wholesale access and capacity markets.

BCTVOA supported the Commission's preliminary findings and emphasised the dependence of smaller service providers on access to underlying telecommunications infrastructure in order to supply services to end users. BCTVOA highlighted the importance of backbone infrastructure, including fibre transmission networks, in determining competitive conditions within wholesale capacity markets.

SCL likewise emphasised the structural asymmetries associated with infrastructure ownership and the difficulty of replicating nationwide fixed telecommunications networks in a market of Belize's size.

Both submissions broadly reinforced the structural observations set out in the Initial Determination.

4.7.3 Commission's Assessment

Consultation submissions reinforced the structural characteristics identified in the Initial Determination, including the significance of control over transmission infrastructure, the economies of scale associated with nationwide telecommunications networks, and barriers to entry affecting providers seeking to replicate comparable wholesale facilities.

Having considered the consultation submissions, the Commission remains satisfied that the structural conditions identified in the Initial Determination support the conclusion that BTL possesses a position of economic strength in these wholesale markets within the meaning of section 42 of the Act.

4.7.4 Final Determination

Accordingly, the Commission finds that BTL holds market dominance in the markets for Wholesale Fixed Broadband Access and Local Access Services and Wholesale Leased Lines, Dedicated Capacity, and High-Quality Connectivity Services.

4.8 Wholesale International Connectivity and Transit Services (Consultation Question 9)

4.8.1 Initial Determination Position

The Initial Determination defined the market for Wholesale International Connectivity and Transit Services as set out in section 3.3 and indicated that BTL holds market dominance in that market. This preliminary position reflected the Commission's assessment of the structure of international connectivity arrangements, control of international gateway infrastructure, economies of scale associated with access to international transmission capacity, and barriers to entry affecting providers seeking to supply comparable international connectivity services.

4.8.2 Stakeholder Submissions

The submissions received during consultation did not contradict the Commission's preliminary analysis of the structure of the wholesale international connectivity market.

BCTVOA supported the Commission's preliminary findings and highlighted the importance of international transmission infrastructure in determining competitive conditions in the telecommunications sector. In particular, BCTVOA emphasised the role of submarine cable systems and international gateway facilities in shaping the availability and pricing of international connectivity services.

SCL likewise emphasised structural asymmetries associated with infrastructure ownership and the barriers involved in replicating international telecommunications infrastructure.

Both submissions broadly reinforced the structural observations set out in the Initial Determination.

4.8.3 Commission's Assessment

BCTVOA also referred to arguments commonly associated with the "*essential facilities doctrine*" in relation to international connectivity infrastructure. The Commission notes that the Act does not expressly adopt that doctrine as a legal standard for determining market dominance. The Commission's assessment in this Determination is therefore based on the statutory framework established by section 42 of the Act. Issues concerning access to infrastructure or the terms on which wholesale services are supplied may, where appropriate, be considered in the context of regulatory remedies available to the Commission under the Act.

The consultation submissions reinforce the structural characteristics identified in the Initial Determination, including the significance of access to international

transmission infrastructure and the role of international gateway facilities in determining the availability and pricing of connectivity services within Belize.

Having considered the consultation submissions, the Commission remains satisfied that the structural conditions identified in the Initial Determination support the conclusion that BTL possesses a position of economic strength in this market within the meaning of section 42 of the Act.

4.8.4 Final Determination

Accordingly, the Commission finds that BTL holds market dominance in the market for Wholesale International Connectivity and Transit Services.

4.9 Summary of Final Market Dominance Findings

This section provides a consolidated overview of the Commission's final findings on market dominance in the relevant telecommunications markets examined in this Determination.

These findings reflect the Commission's assessment under section 42 of the Act based on the evidentiary record before the Commission, including regulatory filings, market data, and the consultation submissions.

A consolidated summary of these findings is set out in the Table titled **"Summary of Final Findings."** The table should be read together with the detailed reasoning provided in Sections 3 and 4 of this Determination.

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SUMMARY OF FINAL FINDINGS

Market ID	Relevant Market	Service Provider Assessed	Final Finding
R-1	Retail Fixed Voice Services	BTL and SCL	BTL holds market dominance in this market.
R-2	Retail Mobile Telecommunications Services	BTL and SCL	BTL holds market dominance in this market.
R-3	Retail Fixed Broadband Internet Access Services	BTL, SCL, and additional identified service providers	BTL holds market dominance in this market.
R-4	Retail Toll-Free and Inbound Service Number Offerings	BTL and SCL	BTL holds market dominance in this market.
R-5	Retail Corporate / Enterprise Messaging Services	BTL and SCL	BTL holds market dominance in this market.
R-6	Retail International Roaming Services	BTL and SCL	BTL holds market dominance in this market.
W-1	Wholesale Call Termination Services	BTL and SCL	BTL holds market dominance in respect of termination on the BTL network, and SCL holds market dominance in respect of termination on the SCL network.
W-2	Wholesale Call Origination, Conveyance, and Transit Services	BTL and SCL	BTL holds market dominance in this market.
W-3	Wholesale Fixed Broadband Access and Local Access Services	BTL, SCL, and additional identified service providers	BTL holds market dominance in this market.
W-4	Wholesale Leased Lines, Dedicated Capacity, and High-Quality Connectivity Services	BTL, SCL, and additional identified service providers	BTL holds market dominance in this market.
W-5	Wholesale International Connectivity and Transit Services	BTL and SCL	BTL holds market dominance in this market.

4.10 Application to Associates

The Commission notes that obligations imposed following a finding of market dominance must be capable of effective implementation. In particular, the Commission recognises that telecommunications services are frequently supplied through corporate structures involving affiliated entities or operational divisions.

Accordingly, where obligations, restrictions, requirements, or prohibitions are imposed pursuant to this Determination, those obligations shall apply to the service provider and to any of its Associates, insofar as the acts or omissions of such Associates relate to the provision of services within the relevant markets identified in this Determination.

For these purposes, the Commission considers that acts or omissions of an Associate, in relation to services falling within a relevant market addressed in this Determination, may be treated as acts or omissions of the service provider. The service provider is therefore expected to ensure that its Associates comply with any obligations imposed pursuant to this Determination.

5. REGULATORY REMEDIES

5.1 Statutory Consequences of a Finding of Market Dominance

In Section 4 of this Determination, the Commission concluded, on the basis of the evidentiary record and the statutory factors under section 42 of the Act, that BTL holds market dominance in the telecommunications markets identified in this Determination.

A finding of market dominance does not in itself constitute a finding of misconduct. Rather, it reflects the Commission's determination that a service provider possesses a position of economic strength enabling it to behave, to an appreciable extent, independently of competitors, customers, and ultimately consumers.

The identification of market dominance enables the Commission to consider whether regulatory measures are necessary to ensure that the structure and operation of the telecommunications sector remain consistent with the objectives of the Act, including the promotion of effective competition, the protection of consumers and other users of telecommunications services, and the orderly development of telecommunications infrastructure.

Where a service provider is found to hold market dominance, the Commission may impose regulatory measures designed to address structural or competitive risks that may arise from such a position. Such measures may include obligations relating to pricing, access to infrastructure, transparency, non-discrimination, service quality, or other regulatory tools available to the Commission under the Act.

The Commission therefore turns to consider the regulatory implications arising from the findings set out in Section 4 of this Determination.

5.2 Consideration of Regulatory Measures

In the Initial Determination issued on February 2, 2026, the Commission set out in Section 3.7 a number of **indicative regulatory measures** that might arise should one or more service providers be found to hold market dominance in the relevant telecommunications markets. These measures were presented for consultation purposes and did not constitute final regulatory obligations.

To facilitate stakeholder engagement, the Initial Determination included a mapping of the relevant markets against categories of potential regulatory measures, reflecting the Commission's preliminary view as to which types of obligations might be appropriate in particular markets. Stakeholder comment was invited through Consultation Questions 10 and 11.

Submissions addressing potential regulatory measures were received from SCL and BCTVOA. In addition to responding directly to the consultation questions, both submissions raised remedy-related considerations in other portions of their responses.

The Commission has considered those submissions in determining the appropriate regulatory response arising from the findings of market dominance set out in Section 4. In doing so, the Commission has assessed the issues raised during consultation in light of the statutory framework of the Act and the competitive conditions identified in each relevant market.

The regulatory measures set out in this section therefore represent the Commission's final determination as to the obligations necessary and appropriate to address the competitive risks arising from the positions of market dominance identified in this proceeding.

Consistent with the approach set out in the Initial Determination, the Commission applies these measures on a market-by-market basis, having regard to the characteristics of each relevant market and the nature of the competitive concerns identified.

In the subsections that follow, the Commission sets out the regulatory measures applicable to each relevant telecommunications market in which market dominance has been found.

5.3 Consultation Issues Relevant to Regulatory Matters

During the consultation process, the Commission received submissions addressing the regulatory implications of a potential finding of market dominance. While Consultation Questions 10 and 11 specifically invited stakeholder views on regulatory measures, the Commission notes that remedy-related considerations were raised throughout the consultation submissions. Accordingly, the Commission has reviewed the consultation responses holistically in order to identify the substantive regulatory concerns raised by stakeholders.

The submissions received SCL and BCTVOA raise a number of recurring issues relating to the structure and functioning of telecommunications markets in Belize. These issues are summarised below.

5.3.1 Infrastructure Access and Sharing

Both SCL and BCTVOA emphasised the importance of access to certain categories of telecommunications infrastructure that may be economically impractical to replicate within Belize's market conditions. In particular, stakeholders identified backbone fibre networks, tower infrastructure, and submarine cable landing facilities as inputs that may materially affect the ability of service providers to compete in downstream markets.

SCL argued that the duplication of such infrastructure would represent an inefficient allocation of resources and emphasised the need for access to long-life passive assets, stating that:

> *"Access to long-life passive assets… should be mandated on a fair and transparent basis… In a small economy such as Belize, duplication of fibre runs, towers, sites, and associated facilities results in inefficient capital allocation."*[5]

Similarly, BCTVOA highlighted the importance of wholesale infrastructure inputs for downstream broadband competition, submitting that:

> *"For BCTVOA members, access to backbone transport, … is not discretionary – it is an indispensable input required to deliver downstream broadband and enterprise connectivity services."*[6]

These submissions emphasise the potential competitive significance of infrastructure that may exhibit characteristics of long-lived or economically non-replicable assets.

5.3.2 International Connectivity and Submarine Cable Access

Stakeholders also raised concerns relating to international connectivity infrastructure, including the role of submarine cable landing facilities in enabling international transmission capacity.

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[5] Speednet Communications Ltd., *Response to the Public Utilities Commission Consultation on Market Dominance*, 2 March 2026, p. 7.

[6] Belize Cable Television Operators Association, *Response to the Public Utilities Commission Consultation on Market Dominance*, 2 March 2026, p. 8.

BCTVOA submitted that:

> *"ARCOS-1 functions as Belize's principal – and effectively indispensable – international broadband gateway. There is no commercially viable alternative international landing facility available to independent operators."*[7]

Similarly, SCL highlighted the competitive implications of control over international connectivity infrastructure and argued that access conditions for such infrastructure may influence the competitive conditions under which telecommunications services are supplied within Belize.

These submissions suggest that international connectivity inputs may play an important role in shaping competitive conditions in certain wholesale markets.

5.3.3 Wholesale Pricing and Cost Orientation

Consultation submissions also raised issues relating to the pricing of wholesale telecommunications inputs. Stakeholders argued that where upstream services are supplied by an operator holding market power, regulatory oversight of pricing methodologies may be necessary in order to ensure that such services are supplied on fair and reasonable terms.

For example, BCTVOA referred to the importance of ensuring that wholesale inputs are priced in a manner that reflects underlying costs, noting that upstream pricing arrangements may influence downstream competition in markets that depend upon such inputs.

In this regard, stakeholders highlighted concerns relating to potential margin squeeze risks and the possibility that vertically integrated operators may be able to influence downstream competition through wholesale pricing practices.

5.3.4 Cross-Subsidisation and Bundling Practices

Both submissions also raised concerns relating to the potential for cross-subsidisation and bundling practices in markets where an operator supplies multiple telecommunications services.

SCL argued that regulatory safeguards may be necessary to prevent the leveraging of market power across different service markets, stating that:

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[7] Belize Cable Television Operators Association, *Response to the Public Utilities Commission Consultation on Market Dominance*, 2 March 2026, p. 9.

> *"Regulatory intervention… should focus on preventing the leveraging of fixed voice dominance into adjacent markets… For example, the cross-subsidization and bundling of services should be strictly prevented. Each service should stand on, and compete on, its own merits."*[8]

Similarly, BCTVOA highlighted the potential competitive implications of bundled service offerings, noting that bundled pricing strategies may affect the ability of certain operators to compete effectively in downstream markets.

5.3.5 Interconnection and Upstream Network Services

Stakeholders also raised issues relating to the terms and conditions under which telecommunications service providers interconnect their networks and exchange traffic.

In particular, submissions emphasised the importance of ensuring that interconnection arrangements are established on transparent and non-discriminatory terms, and that the conditions governing access to upstream network services do not distort competitive conditions in downstream markets.

5.3.6 Government Procurement and Competitive Neutrality

Finally, consultation submissions also raised concerns regarding the potential influence of public-sector procurement practices on competitive conditions within the telecommunications sector. In particular, stakeholders submitted that the scale and concentration of public-sector telecommunications demand may bolster BTL's position as a dominant operator by fostering revenue stability, demand-side scale economies, and incentives for infrastructure investment. Stakeholders accordingly suggested that non-competitive allocation of public-sector telecommunications contracts may have competitive implications, including by limiting opportunities for other service providers to secure business revenues that could support network expansion and service innovation.

The ownership and control of BTL by the Government is enshrined in Belize's constitution. The Commission does not administer public procurement nor direct Government entities as to which service provider to utilise for telecommunications services. This is governed by the provisions of the Finance and Audit Reform Act (FARA)[9].

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[8] Speednet Communications Ltd., *Response to the Public Utilities Commission Consultation on Market Dominance*, 2 March 2026, p. 11.
[9] CAP 15. R.E. 2020

While the stakeholders' concerns raised may be valid, the Commission does not purport in this Determination to make findings on the lawfulness of procurement practices, nor to issue directions to Government entities concerning procurement decisions.

The Commission has therefore taken note of these submissions to the extent they inform the assessment of market dynamics. The regulatory measures adopted in this Determination are grounded in the Commission's statutory powers under the Telecommunications Act and are directed to the conduct of telecommunications service providers in the relevant markets in which market dominance has been found, rather than to the procurement decisions of public-sector entities.

5.3.7 Relationship to the Commission's Indicative Remedy Framework

The Commission has carefully considered the issues raised in the consultation submissions. The Commission notes that the themes identified above correspond closely with the indicative regulatory remedy categories identified in Section 3.7.3 of the Initial Determination.

In particular, stakeholder concerns relating to infrastructure access, international connectivity, wholesale pricing practices, cross-subsidisation, bundling practices, and transparency in wholesale markets correspond to the types of competitive risks that the Commission anticipated when identifying the indicative remedy categories in the Initial Determination.

The Commission further notes that SCL expressly recognised that the potential remedies identified in the Initial Determination provide an appropriate framework for addressing the competitive concerns identified in the consultation process. In this regard, SCL submitted that:

> *"… Speednet submits that no additional remedy categories are required beyond those contemplated in Section 3.7. Rather, the Commission's task is to apply them firmly, proportionately, and enforceably so that structural dominance is effectively corrected, thereby preserving incentives for efficient investment and sustainable competition."*[10]

The Commission considers that this observation reflects the central issue raised in the consultation process: not the creation of new categories of regulatory intervention, but the appropriate application of the existing remedy framework to the competitive conditions identified in each relevant market.

[10] Speednet Communications Ltd., *Response to the Public Utilities Commission Consultation on Market Dominance*, 2 March 2026, p. 26.

The Commission therefore proceeds, in the sections that follow, to consider the framework for the selection of regulatory measures before assessing the appropriate remedies on a market-by-market basis.

5.4 Framework for the Selection of Regulatory Measures

5.4.1 Statutory Basis for Regulatory Measures

Where a telecommunications service provider is found to hold a position of market dominance, the Act empowers the Commission to adopt regulatory measures necessary to safeguard effective competition and prevent the abuse of that position.

Section 42 of the Act establishes the framework for determining whether a service provider holds market dominance in a relevant telecommunications market and sets out obligations applicable to dominant operators, including prohibitions against discriminatory conduct and the misuse of market power.

In addition, section 26 of the Act empowers the Commission to regulate rates and tariffs where a service provider holds a dominant position, cross-subsidises telecommunications services, or engages in anti-competitive pricing practices. These powers enable the Commission to intervene in relation to pricing practices where such conduct may distort competition.

The Commission's broader regulatory authority is set out in section 6(2) of the Act, which requires the Commission to promote fair competition, ensure appropriate regulation of the telecommunications sector, and develop costing and accounting methodologies consistent with recognised international practices.

Read together, these provisions provide the statutory basis upon which the Commission may impose regulatory obligations designed to address the competitive risks arising from positions of market dominance identified in this Determination. In exercising these powers, the Commission must ensure that any regulatory measures adopted are necessary to address the competitive concerns identified, proportionate to those concerns, and consistent with the objectives of the Act.

5.4.2 Regulatory Remedy Categories Identified in the Initial Determination

In the Initial Determination, the Commission identified a set of indicative regulatory remedy categories that could potentially be applied in markets where market dominance is found. These categories were presented to provide a structured framework for consultation on the types of regulatory measures that may be appropriate to address the competitive concerns identified in the Commission's market analysis.

For ease of reference, the Commission reproduces below the regulatory remedy categories identified in section 3.7.3 of the Initial Determination:

(a) Cost orientation and price controls, which may include requirements that prices be set by reference to underlying costs, the application of price caps or rate-of-return controls, or other pricing methodologies designed to prevent excessive pricing, cross-subsidisation, or other anti-competitive pricing behaviour.

(b) Reference offers for access and/or interconnection, which may include obligations to publish standardised terms, conditions, and charges for access to networks, facilities, or services, with a view to promoting transparency, predictability, and non-discriminatory access.

(c) Regulatory accounts and accounting separation, which may include requirements to maintain separated accounts for different services or activities in order to improve transparency, detect cross-subsidisation, distinguish non-telecommunication from telecommunication services, and support the effective application of pricing and non-discrimination obligations.

(d) Price regulation, which may include measures regulating wholesale and/or retail prices, or price changes, for specified services where competitive constraints are insufficient.

(e) Infrastructure, facilities, or systems sharing, which may include obligations relating to access to, or shared use of, non-replicable or economically inefficient-to-duplicate infrastructure, facilities, or systems where control of such assets constitutes a source of market power.

(f) Non-discrimination, including in dealings with Associates, which may include obligations requiring a service provider to offer equivalent terms, conditions, quality, and timeliness to external parties as it offers to its own operations or affiliated entities.

(g) Publication of standard terms of business, which may include requirements to make publicly available standard contractual terms, conditions, and service descriptions in order to promote transparency and reduce information asymmetries.

(h) Service quality obligations and service level guarantees, which may include requirements relating to provisioning times, availability, fault repair, performance standards, or service level commitments where quality of service is relevant to competition or consumer protection.

(i) Other proportionate obligations consistent with sector policy objectives, which may include additional measures not captured above, provided they are necessary, proportionate, and consistent with the Act and applicable telecommunications policy objectives.

These remedy categories were presented in the Initial Determination on an indicative basis, in order to facilitate stakeholder comment on the potential regulatory measures that may be appropriate in markets where market dominance was identified.

5.4.3 Consideration of Consultation Evidence in the Selection of Remedies

As discussed in section 5.3 of this Determination, stakeholders provided extensive submissions addressing the potential regulatory measures that may arise where market dominance is confirmed.

These submissions did not confine themselves solely to the consultation questions relating specifically to regulatory measures. Rather, stakeholders raised remedy-related considerations throughout their submissions, including in their discussion of market structure, infrastructure control, wholesale access arrangements, bundling practices, and competitive conditions in both retail and wholesale markets.

In particular, stakeholders emphasised concerns relating to access to infrastructure, cost-oriented wholesale pricing, safeguards against discriminatory conduct, and measures to prevent the leveraging of market power across related markets. Submissions also highlighted the importance of transparency and accounting separation where a vertically integrated operator supplies both upstream wholesale inputs and downstream retail services.

The Commission has reviewed these submissions alongside the competitive characteristics of the relevant markets identified in Section 4 and has assessed the consultation evidence in light of the statutory objectives of the Act and the need to ensure that any regulatory measures adopted are targeted at the competitive risks identified in each relevant market.

5.4.4 Confirmation of the Remedy Framework

Having considered the consultation submissions and the competitive characteristics of the relevant markets identified in Section 4, the Commission considers that the regulatory remedy categories identified in Section 3.7.3 of the Initial Determination remain appropriate as the framework for the selection of regulatory measures.

The consultation process did not reveal the need for additional categories of regulatory intervention beyond those previously identified. Rather, stakeholder

submissions focused primarily on the manner in which the existing remedy categories should be applied to address the structural sources of market power identified in the relevant markets. In particular, stakeholders highlighted concerns relating to infrastructure control, wholesale pricing practices, bundling strategies, and the potential leveraging of market power across related markets. These issues fall within the scope of the remedy framework previously identified by the Commission.

The Commission therefore concludes that the remedy framework set out in the Initial Determination provides an appropriate and sufficiently flexible basis for the selection of regulatory measures in this Determination. The Commission emphasises that the application of these remedy categories must be proportionate to the competitive concerns identified and tailored to the characteristics of each relevant market.

In conducting the market-by-market assessment that follows, the Commission has taken into account the consultation submissions received and the evidentiary record developed through the consultation process. Unless otherwise indicated, the Commission does not restate in each market section the consultation evidence already addressed in this Determination. Instead, the Commission's assessment focuses on the competitive characteristics of the market concerned and the regulatory measures necessary to address the competition concerns identified.

Accordingly, in the sections that follow the Commission proceeds to assess the regulatory measures applicable to each relevant market on a market-by-market basis. The Commission's assessment of the appropriate regulatory measures applicable to each relevant market is set out in Sections 5.5 onward.

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5.5 Indicative Remedy Mapping for Retail Markets (Initial Determination)

The indicative regulatory remedy categories identified in Section 3.7.3 of the Initial Determination are mapped to the relevant telecommunications markets in the table below:

Market ID	Relevant Market	Indicative ex-ante remedy category								
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
R-1	Retail Fixed Voice Services	✓	○	✓	✓	—	✓	✓	✓	○
R-2	Retail Mobile Telecommunications Services	✓	○	✓	✓	○	✓	✓	✓	○
R-3	Retail Fixed Broadband Internet Access Services	✓	○	✓	✓	✓	✓	✓	✓	○
R-4	Retail Toll-Free and Inbound Service Number Offerings	✓	—	✓	✓	—	✓	✓	○	○
R-5	Retail Corporate / Enterprise Messaging Services	✓	—	✓	✓	—	✓	✓	○	○
R-6	Retail International Roaming Services	✓	—	✓	✓	—	✓	✓	○	○
W-1	Wholesale Call Termination Services	✓	✓	✓	✓	—	✓	✓	○	○
W-2	Wholesale Call Origination, Conveyance, and Transit Services	✓	✓	✓	✓	—	✓	✓	○	○
W-3	Wholesale Fixed Broadband Access and Local Access Services	✓	✓	✓	✓	✓	✓	✓	○	○
W-4	Wholesale Leased Lines, Dedicated Capacity, and High-Quality Connectivity Services	✓	✓	✓	✓	✓	✓	✓	○	○
W-5	Wholesale International Connectivity and Transit Services	✓	✓	✓	✓	—	✓	✓	○	○

Key: ✓ = potentially relevant ○ = limited / case-specific relevance — = generally not applicable

5.6 Retail Fixed Voice Services (R-1)

Having established the framework for the selection of regulatory measures in Section 5.4, the Commission now considers the regulatory measures that may be appropriate in the market for Retail Fixed Voice Services.

As determined in Section 4 of this Determination, BTL holds a position of market dominance in the market for Retail Fixed Voice Services. The Commission therefore considers whether regulatory measures are necessary to address the competitive risks arising from that position.

5.6.1 Competition Concern

The Commission's analysis in Section 4 identified several structural characteristics of the market for Retail Fixed Voice Services that are relevant to the consideration of regulatory measures.

In particular, the Commission noted that BTL's legacy fixed telecommunications infrastructure continues to provide it with a structural advantage in the supply of fixed voice services. While the retail fixed voice market has experienced long-term decline due to the increasing substitution of mobile and internet-based communications services, fixed voice services remain an important component of telecommunications demand in Belize.

The Commission notes that fixed voice services continue to be widely utilised by government, enterprise, and institutional customers, including for business communications, private branch exchange (PBX) services, and other fixed communications arrangements. These segments continue to generate significant revenue and remain relevant when assessing the competitive conditions in this market.

The Commission further considers that fixed network infrastructure may play an important role in supporting other telecommunications services, including broadband and enterprise connectivity services. In these circumstances, the Commission considers that the potential for market power in fixed voice services to be leveraged into adjacent markets is a relevant consideration in assessing the need for regulatory safeguards.

5.6.2 Indicative Remedies Identified in the Initial Determination

The indicative regulatory remedy categories identified in the Initial Determination for the market for Retail Fixed Voice Services are set out in Section 5.5.

These indicative mappings were presented for consultation purposes only and were intended to facilitate stakeholder comment on the potential regulatory implications of the Commission's preliminary findings.

5.6.3 Consultation Submissions

The Commission has considered these submissions as part of its assessment of the appropriate regulatory measures applicable to this market.

Stakeholder submissions raised issues relevant to the competitive functioning of retail telecommunications markets, including concerns relating to bundling practices, cross-subsidisation, and the potential leveraging of market power across related telecommunications services.

In particular, SCL observed that although the retail fixed voice market is experiencing structural decline due to substitution by mobile and internet-based services, high market share and infrastructure control remain relevant in assessing market power in this segment. SCL noted that this is particularly the case for enterprise and government customers, which continue to generate significant revenues within this market.

SCL further submitted that regulatory intervention in this segment should focus on preventing the leveraging of fixed voice dominance into adjacent markets, particularly through cross-subsidisation or bundled service offerings that may affect competition in related telecommunications markets. [11]

5.6.4 Commission's Assessment

The Commission considers that the consultation submissions relating to bundling practices and cross-subsidisation are consistent with the competitive risks typically associated with a dominant position in vertically integrated telecommunications markets.

In particular, where a dominant operator supplies multiple telecommunications services, the bundling of services or the cross-subsidisation of services may have the effect of reinforcing market power or limiting the ability of competing service providers to compete effectively in adjacent markets.

At the same time, the Commission notes that the retail fixed voice market is characterised by declining demand and increasing substitution by alternative communications services. In these circumstances, the Commission considers that regulatory intervention in this market should remain proportionate to the competitive risks identified.

[11] See footnote 8

The Commission therefore considers that the indicative remedy categories identified in the Initial Determination remain appropriate to address the competitive risks identified in this market.

5.6.5 Final Determination

The Commission has determined that the consultation submissions do not justify modification of the indicative remedy categories identified in the Initial Determination for the market for Retail Fixed Voice Services.

Accordingly, the Commission determines that the remedy categories identified in Section 5.4 may be applied to the market for Retail Fixed Voice Services where necessary to address the competitive concerns identified in this Determination.

The Commission further notes that safeguards relating to non-discrimination, transparency, and accounting separation may be particularly relevant in ensuring that market power in fixed voice services is not leveraged in a manner that distorts competition in adjacent telecommunications markets.

5.7 Retail Mobile Telecommunications Services

Having considered the regulatory measures applicable to Retail Fixed Voice Services, the Commission now turns to the market for Retail Mobile Telecommunications Services.

As determined in Section 4 of this Determination, BTL holds a position of market dominance in the market for Retail Mobile Telecommunications Services. The Commission therefore considers whether regulatory measures are necessary to address the competitive risks arising from that position.

5.7.1 Competition Concern

The Commission’s analysis in Section 4 identified several structural characteristics of the market for Retail Mobile Telecommunications Services that are relevant to the consideration of regulatory measures.

Retail mobile telecommunications services represent the primary means through which end users in Belize access voice, messaging, and mobile data communications services. Mobile services therefore play a central role in the broader telecommunications ecosystem and interact closely with other services, including broadband internet access and enterprise communications services.

The Commission notes that BTL benefits from significant scale and network coverage advantages in the supply of mobile telecommunications services. These advantages may enable a dominant operator to influence competitive conditions in

the retail mobile market and, in certain circumstances, to extend that influence into related telecommunications markets.

The Commission also considers that the ability to bundle mobile telecommunications services with other telecommunications services may create the potential for market power to be leveraged across related markets.

5.7.2 Indicative Remedies Identified in the Initial Determination

The indicative regulatory remedy categories identified in the Initial Determination for the market for Retail Mobile Telecommunications Services are set out in Section 5.5.

These indicative mappings were presented for consultation purposes only and were intended to facilitate stakeholder comment on the potential regulatory implications of the Commission's preliminary findings.

5.7.3 Consultation Submissions

Stakeholder submissions also raised issues relevant to the competitive functioning of the retail mobile telecommunications market, particularly in relation to the interaction between mobile services and other telecommunications services supplied by vertically integrated operators.

In its submission, SCL observed that BTL's scale advantages in the mobile market may influence competitive conditions across the broader telecommunications sector. SCL further noted that the structure of the mobile market, when considered alongside BTL's position in other telecommunications markets, may create the potential for market power to be reinforced through the bundling of services and cross-subsidisation between service lines.

SCL also referenced external observations regarding the structure of Belize's telecommunications sector, noting that the combination of a concentrated mobile market and a dominant position in fixed broadband services may affect incentives for innovation and price competition within the sector.

Submissions from the Belize Cable Television Operators Association (BCTVOA) similarly highlighted the interaction between mobile services and fixed broadband services. In particular, BCTVOA noted that the ability of a vertically integrated operator to bundle mobile services with broadband services may create structural disadvantages for operators that do not have access to equivalent service portfolios. In this regard, BCTVOA submitted that:

> *"Mobile scale advantages spill over into other markets, including fixed broadband, through bundling strategies. BTL's ability to bundle mobile data and telephony with*

broadband services creates structural foreclosure risks for broadband-only operators."[12]

The Commission has considered these observations as part of its assessment of the competitive conditions in the retail mobile telecommunications market and the potential interaction between this market and other telecommunications markets.

5.7.4 Commission's Assessment

The Commission considers that the competitive risks identified in the retail mobile telecommunications market arise primarily from the scale advantages associated with an established nationwide mobile network and the potential interaction between mobile services and other telecommunications services supplied by a vertically integrated operator.

In particular, bundling practices, cross-subsidisation, or discriminatory conduct may affect competitive conditions in this market or in related telecommunications markets.

At the same time, the Commission notes that the retail mobile telecommunications market in Belize is characterised by the presence of more than one active operator and that mobile services remain subject to ongoing competitive dynamics.

In these circumstances, the Commission considers that regulatory measures applied in this market should focus on ensuring transparency, non-discrimination, and fair competitive conditions while avoiding unnecessary regulatory intervention that may distort market incentives.

The Commission further considers that concerns relating to infrastructure access or infrastructure asymmetries raised in the consultation submissions arise primarily in upstream wholesale markets rather than at the retail mobile level. In particular, issues relating to access to fibre backbone infrastructure, towers, and international connectivity facilities are more appropriately addressed through regulatory measures applicable to the relevant wholesale markets identified in this Determination.

Accordingly, while the indicative remedy framework identified in the Initial Determination remains broadly appropriate for this market, the Commission considers that obligations relating to infrastructure, facilities, or systems sharing are not necessary or proportionate at the retail mobile level.

[12] Belize Cable Television Operators Association, *Response to the Public Utilities Commission Consultation on Market Dominance*, 2 March 2026, p. 5.

5.7.5 Final Determination

Having considered the consultation submissions and the competitive characteristics of the retail mobile telecommunications market, the Commission determines that regulatory intervention in this market should focus on ensuring transparency, non-discrimination, and fair competitive conditions while avoiding unnecessary regulatory intervention that may distort market incentives.

The Commission further determines that concerns relating to infrastructure access raised during the consultation process arise primarily in upstream wholesale markets and are more appropriately addressed through the regulatory measures applicable to those markets. Accordingly, obligations relating to infrastructure, facilities, or systems sharing are not applied in the retail mobile telecommunications market.

The final regulatory remedy categories applicable to the market for Retail Mobile Telecommunications Services are set out in table in section 5.7.12 of this Determination.

5.8 Retail Fixed Broadband Internet Access Services

Having determined in Section 4 that BTL holds market dominance in the market for Retail Fixed Broadband Internet Access Services, the Commission now considers the regulatory measures that may be appropriate to address the competitive risks arising from that position.

5.8.1 Competition Concern

The Commission considers that the competitive risks identified in the retail fixed broadband market arise primarily from the interaction between broadband services and other telecommunications services supplied by vertically integrated operators.

In particular, bundling practices, cross-subsidisation, or discriminatory conduct may influence competitive conditions in the retail broadband market or in related telecommunications markets.

The Commission also notes that the provision of broadband services relies on upstream infrastructure and international connectivity facilities, which may affect the ability of service providers to compete effectively in downstream retail markets.

5.8.2 Indicative Remedies Identified in the Initial Determination

The indicative regulatory remedy categories identified in the Initial Determination for the market for Retail Fixed Broadband Internet Access Services are set out in Section 5.5.

These indicative mappings were presented for consultation purposes only and were intended to facilitate stakeholder comment on the potential regulatory implications of the Commission's preliminary findings.

5.8.3 Consultation Submissions

In their consultation submissions, stakeholders raised issues relating to the competitive functioning of broadband markets in Belize, including the interaction between retail broadband services and other telecommunications services supplied by vertically integrated operators. Stakeholders also raised concerns regarding access to upstream infrastructure and international connectivity facilities that support the provision of broadband services.

In particular, the BCTVOA emphasised that access to backbone transport, submarine cable infrastructure, and international gateway facilities constitutes a critical upstream input for operators seeking to provide downstream broadband and enterprise connectivity services. [13]

Similarly, SCL emphasised the potential for cross-subsidisation and bundling practices to influence competitive conditions in telecommunications markets, submitting that:

> *"The cross subsidization and bundling of services should be strictly prevented. Each service should stand on, and compete on, its own merits."*[14]

5.8.4 Commission's Assessment

The Commission considers that the competitive concerns identified in this market relate primarily to the potential for bundling practices, cross-subsidisation, or discriminatory conduct that may influence competitive conditions in the retail broadband market or in related telecommunications markets.

At the same time, the Commission notes that many of the issues raised in the consultation submissions relate to access to upstream infrastructure and international connectivity facilities that support the provision of broadband services.

The Commission considers that such issues are more appropriately addressed through regulatory measures applicable to the relevant wholesale markets identified in this Determination.

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[13] Belize Cable Television Operators Association, *Response to the Public Utilities Commission Consultation on Market Dominance*, 2 March 2026, p. 8.
[14] See footnote 6.

5.8.5 Final Determination

Having considered the consultation submissions and the competitive characteristics of the retail broadband market, the Commission determines that regulatory intervention in this market should focus on ensuring transparency, non-discrimination, and fair competitive conditions.

The Commission further determines that obligations relating to infrastructure, facilities, or systems sharing are not applied in the retail broadband market. For the reasons set out in Section 5.8.4, the Commission considers that concerns relating to infrastructure access raised during the consultation process arise primarily in upstream wholesale markets and are more appropriately addressed through the regulatory measures applicable to those markets.

The final regulatory remedy categories applicable to the market for Retail Fixed Broadband Internet Access Services are set out in Section 5.12 of this Determination.

5.9 Retail Toll-Free and Inbound Service Number Offering

Having determined in Section 4 that BTL holds market dominance in the market for Retail Toll-Free and Inbound Service Number Offerings, the Commission now considers the regulatory measures that may be appropriate to address the competitive risks arising from that position.

5.9.1 Competition Concern

The Commission considers that the competitive risks identified in the market for Retail Toll-Free and Inbound Service Number Offerings arise primarily from the potential for discriminatory conduct, pricing practices, or service conditions that may influence the ability of competing service providers to offer comparable inbound services to business and enterprise customers.

These services are typically used by business and institutional customers as part of customer contact arrangements and may form part of broader telecommunications service packages. As a result, the competitive functioning of this market may be influenced by the interaction between inbound services and other telecommunications services supplied by vertically integrated operators.

5.9.2 Indicative Remedies Identified in the Initial Determination

The indicative regulatory remedy categories identified in the Initial Determination for the market for Retail Toll-Free and Inbound Service Number Offerings are set out in Section 5.5.

These indicative mappings were presented for consultation purposes only and were intended to facilitate stakeholder comment on the potential regulatory implications of the Commission's preliminary findings.

5.9.3 Consultation Submissions

In their consultation submissions, stakeholders raised issues relating to the interaction between retail telecommunications services supplied by vertically integrated operators, including the potential for bundling practices or cross-subsidisation to influence competitive conditions in related markets.

The Commission notes that these issues are similar to those raised in relation to other retail telecommunications markets considered in this Determination.

5.9.4 Commission's Assessment

The Commission considers that the competitive concerns identified in this market relate primarily to the potential for discriminatory conduct, lack of transparency in service terms and conditions, or pricing practices that may influence competitive conditions.

The Commission further considers that regulatory intervention in this market should focus on behavioural safeguards designed to ensure transparency, non-discrimination, and fair competitive conditions.

5.9.5 Final Determination

Having considered the consultation submissions and the competitive characteristics of this market, the Commission determines that regulatory intervention in the market for Retail Toll-Free and Inbound Service Number Offerings should focus on ensuring transparency, non-discrimination, and fair competitive conditions.

The final regulatory remedy categories applicable to the market for Retail Toll-Free and Inbound Service Number Offerings are set out in Section 5.12 of this Determination.

5.10 Retail Corporate or Enterprise Messaging Services

5.10.1 Competition Concern

The Commission considers that the competitive risks identified in the market for Retail Corporate or Enterprise Messaging Services arise primarily from the potential for discriminatory conduct, pricing practices, or service conditions that may influence the ability of competing service providers to offer comparable messaging services to business and enterprise customers.

These services are typically supplied to corporate or institutional users as part of broader telecommunications service offerings. As a result, competitive conditions in this market may be influenced by the interaction between messaging services and other telecommunications services supplied by vertically integrated operators.

5.10.2 Indicative Remedies Identified in the Initial Determination

The indicative regulatory remedy categories identified in the Initial Determination for the market for Retail Corporate or Enterprise Messaging Services are set out in Section 5.5.

These indicative mappings were presented for consultation purposes only and were intended to facilitate stakeholder comment on the potential regulatory implications of the Commission's preliminary findings.

5.10.3 Consultation Submissions

In their consultation submissions, stakeholders raised issues relating to the interaction between retail telecommunications services supplied by vertically integrated operators, including the potential for bundling practices or cross-subsidisation to influence competitive conditions in related telecommunications markets.

The Commission notes that these issues are similar to those raised in relation to other retail telecommunications markets considered in this Determination.

5.10.4 Commission's Assessment

The Commission considers that the competitive concerns identified in this market relate primarily to the potential for discriminatory conduct, lack of transparency in service terms and conditions, or pricing practices that may influence competitive conditions.

Accordingly, the Commission considers that regulatory intervention in this market should focus on behavioural safeguards designed to ensure transparency, non-discrimination, and fair competitive conditions.

5.10.5 Final Determination

Having considered the consultation submissions and the competitive characteristics of this market, the Commission determines that regulatory intervention in the market for Retail Corporate or Enterprise Messaging Services should focus on ensuring transparency, non-discrimination, and fair competitive conditions.

The final regulatory remedy categories applicable to the market for Retail Corporate or Enterprise Messaging Services are set out in Section 5.12 of this Determination.

5.11 Retail International Roaming Services

5.11.1 Competition Concern

The Commission considers that the competitive risks identified in the market for Retail International Roaming Services arise primarily from the potential for discriminatory conduct, pricing practices, or service conditions that may influence the ability of competing service providers to offer comparable roaming services to their subscribers.

International roaming services are typically supplied as part of broader mobile telecommunications service offerings and depend on commercial arrangements with foreign network operators. As a result, the competitive functioning of this market may be influenced by the interaction between roaming services and other telecommunications services supplied by vertically integrated operators.

5.11.2 Indicative Remedies Identified in the Initial Determination

The indicative regulatory remedy categories identified in the Initial Determination for the market for Retail International Roaming Services are set out in Section 5.5.

These indicative mappings were presented for consultation purposes only and were intended to facilitate stakeholder comment on the potential regulatory implications of the Commission's preliminary findings.

5.11.3 Consultation Submissions

In their consultation submissions, stakeholders raised issues relating to the interaction between telecommunications services supplied by vertically integrated operators, including the potential for bundling practices or cross-subsidisation to influence competitive conditions across related telecommunications markets.

The Commission notes that these issues are similar to those raised in relation to other retail telecommunications markets considered in this Determination.

5.11.4 Commission's Assessment

The Commission considers that the competitive concerns identified in this market relate primarily to the potential for discriminatory conduct, lack of transparency in service terms and conditions, or pricing practices that may influence competitive conditions.

Accordingly, the Commission considers that regulatory intervention in this market should focus on behavioural safeguards designed to ensure transparency, non-discrimination, and fair competitive conditions.

5.11.5 Final Determination

Having considered the consultation submissions and the competitive characteristics of this market, the Commission determines that regulatory intervention in the market for Retail International Roaming Services should focus on ensuring transparency, non-discrimination, and fair competitive conditions.

The final regulatory remedy categories applicable to the market for Retail International Roaming Services are set out in Section 5.12 of this Determination.

5.12 Final Remedy Categories for Retail Telecommunications Markets

Having considered the consultation submissions and the competitive characteristics of the relevant retail telecommunications markets, the Commission determines that the regulatory remedy categories set out in the table below apply to the retail markets in which market dominance has been found.

Market ID	Relevant Market	Final ex-ante remedy category								
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
R-1	Retail Fixed Voice Services	✓	○	✓	✓	—	✓	✓	✓	○
R-2	Retail Mobile Telecommunications Services	✓	○	✓	✓	—	✓	✓	✓	○
R-3	Retail Fixed Broadband Internet Access Services	✓	○	✓	✓	—	✓	✓	✓	○
R-4	Retail Toll-Free and Inbound Service Number Offerings	✓	○	✓	✓	—	✓	✓	✓	○
R-5	Retail Corporate / Enterprise Messaging Services	✓	○	✓	✓	—	✓	✓	✓	○
R-6	Retail International Roaming Services	✓	○	✓	✓	—	✓	✓	✓	○

5.13 Wholesale Call Termination Services

5.13.1 Competition Concern

Wholesale Call Termination Services comprise the wholesale supply of call or message termination on individual fixed or mobile networks, whereby communications originating on one network are terminated on another network.

The Commission considers that the competitive risks identified in this market arise from the structural characteristics of call termination services, whereby each network operator exercises control over termination on its own network. As a result, other service providers must obtain termination services from the operator controlling the terminating network in order to complete communications to end users.

These characteristics may give rise to risks relating to excessive pricing, discriminatory treatment between service providers, or delays in provisioning termination services. The Commission therefore considers that regulatory safeguards may be necessary to ensure that termination services are supplied on fair, transparent, and non-discriminatory terms

5.13.2 Indicative Remedies Identified in the Initial Determination

The indicative regulatory remedy categories identified in the Initial Determination for the market for Wholesale Call Termination Services are set out in Section 5.5.

These indicative mappings were presented for consultation purposes only and were intended to facilitate stakeholder comment on the potential regulatory implications of the Commission's preliminary findings

5.13.3 Consultation Submissions

In its consultation submission, SCL emphasised the importance of effective regulation of wholesale interconnection arrangements, including wholesale charges and operational implementation, in order to preserve effective competition in downstream retail telecommunications markets.

SCL submitted that timely regulatory determinations and enforceable timelines are necessary to prevent delay in the conclusion and implementation of wholesale arrangements, and further proposed that interconnection tariffs should be grounded in an incremental cost methodology. SCL also proposed that operational performance and implementation timelines form part of the regulatory response where market power is confirmed in wholesale interconnection-related markets.

The Commission notes that these submissions are consistent with the structural characteristics of termination markets, in which each network operator exercises

control over termination on its own network and therefore has the ability to influence the commercial terms and operational performance of termination services supplied to other service providers.

5.13.4 Commission's Assessment

The Commission considers that the competitive concerns identified in this market relate primarily to the potential for excessive pricing, discriminatory treatment between service providers, lack of transparency in wholesale terms, and delay or degradation in the provisioning and operational performance of termination services.

The Commission has considered SCL's consultation submissions in light of the structural characteristics of the call termination market.

In these circumstances, the Commission considers that regulatory safeguards relating to cost orientation, transparency of wholesale terms, non-discrimination, and accounting separation are necessary to ensure that termination services are supplied on fair and reasonable terms.

The Commission further considers that service quality obligations and service level safeguards, including requirements relating to provisioning times and operational performance, are also necessary to ensure that termination services are supplied in a timely and reliable manner, consistent with effective competition in downstream markets.

5.13.5 Final Determination

Having considered the consultation submissions and the competitive characteristics of this market, the Commission determines that regulatory safeguards are necessary to ensure that Wholesale Call Termination Services are supplied on fair, transparent, and non-discriminatory terms, and with appropriate service quality and operational performance safeguards.

The final regulatory remedy categories applicable to the market for Wholesale Call Termination Services are set out in Section 5.18 of this Determination.

5.14 Wholesale Call Origination, Conveyance and Transit Services

5.14.1 Competition Concern

Wholesale Call Origination, Conveyance, and Transit Services comprise the wholesale supply of services that enable the origination, carriage, and routing of communications traffic between telecommunications networks. These services

facilitate the interconnection of networks and the exchange of traffic between service providers.

The Commission considers that the competitive risks identified in this market arise from the potential for operators controlling network infrastructure to influence the terms, conditions, or operational performance of services required by other service providers in order to originate, route, or convey communications traffic.

These characteristics may give rise to risks relating to discriminatory treatment between service providers, lack of transparency in wholesale terms, or operational practices that may affect the timely and reliable routing of communications traffic. The Commission therefore considers that regulatory safeguards may be necessary to ensure that these services are supplied on fair, transparent, and non-discriminatory terms.

5.14.2 Indicative Remedies Identified in the Initial Determination

The indicative regulatory remedy categories identified in the Initial Determination for the market for Wholesale Call Origination, Conveyance, and Transit Services are set out in Section 5.5**.**

These indicative mappings were presented for consultation purposes only and were intended to facilitate stakeholder comment on the potential regulatory implications of the Commission's preliminary findings.

5.14.3 Consultation Submissions

In its consultation submission, SCL raised concerns regarding the operational implementation of wholesale interconnection arrangements and the need for regulatory oversight to ensure that such arrangements operate on fair, transparent, and enforceable terms.

SCL emphasised that timely regulatory determinations and enforceable timelines may be necessary to prevent delays in the implementation of wholesale arrangements and to ensure that traffic exchange between networks operates in a reliable and predictable manner.

The Commission notes that these concerns relate to the operational and commercial conditions under which wholesale traffic exchange services are supplied between telecommunications networks.

5.14.4 Commission's Assessment

The Commission considers that the competitive concerns identified in this market relate primarily to the potential for discriminatory conduct, lack of transparency in wholesale terms, or operational practices that may influence the routing and conveyance of communications traffic between networks.

In these circumstances, the Commission considers that regulatory safeguards relating to cost orientation, transparency of wholesale terms, non-discrimination, and accounting separation are necessary to ensure that these services are supplied on fair and reasonable terms.

The Commission further considers that service quality obligations and service level safeguards, including requirements relating to operational performance and the timely conveyance of traffic between networks, may also be necessary to ensure that wholesale traffic exchange services operate in a reliable and predictable manner.

5.14.5 Final Determination

Having considered the consultation submissions and the competitive characteristics of this market, the Commission determines that regulatory safeguards are necessary to ensure that Wholesale Call Origination, Conveyance, and Transit Services are supplied on fair, transparent, and non-discriminatory terms, and with appropriate service quality safeguards.

The final regulatory remedy categories applicable to the market for Wholesale Call Origination, Conveyance, and Transit Services are set out in Section 5.18 of this Determination.

5.15 Wholesale Fixed Broadband Access and Local Access Services

5.15.1 Competition Concern

Wholesale Fixed Broadband Access and Local Access Services comprise the wholesale supply of access to fixed broadband networks or local access infrastructure that enables telecommunications service providers to deliver downstream services to end users.

The Commission considers that the competitive risks identified in this market arise from the control of local access infrastructure and other fixed broadband network facilities that are necessary inputs for the provision of downstream telecommunications services. Where such infrastructure is not economically replicable, competing service providers may depend on access to these facilities in order to supply services to end users.

In addition to local access networks, the effective supply of fixed broadband services also depends on access to upstream transmission and international connectivity infrastructure that enables domestic broadband networks to connect with global communications networks. In the Belizean context, access to international gateway infrastructure forms part of the broader ecosystem of facilities required to support the provision of broadband and enterprise connectivity services.

These characteristics may give rise to risks relating to denial of access, discriminatory treatment between service providers, excessive pricing of access services, or operational practices that may impede the ability of competing operators to expand or compete effectively in downstream markets.

5.15.2 Indicative Remedies Identified in the Initial Determination

The indicative regulatory remedy categories identified in the Initial Determination for the market for Wholesale Fixed Broadband Access and Local Access Services are set out in Section 5.5**.**

These indicative mappings were presented for consultation purposes only and were intended to facilitate stakeholder comment on the potential regulatory implications of the Commission's preliminary findings.

5.15.3 Consultation Submissions

In their consultation submissions, stakeholders emphasised the importance of access to upstream network infrastructure in supporting competition in downstream telecommunications markets. Stakeholders also highlighted that access to backbone transport and international gateway infrastructure forms an integral part of the fixed broadband value chain.

In this regard, the BCTVOA highlighted that backbone transmission infrastructure, submarine cable systems, and international gateway facilities form essential components of the upstream infrastructure required to support downstream broadband and enterprise connectivity services. [15]

Similarly, SCL emphasised the importance of infrastructure access in enabling competing operators to expand their services and compete effectively in downstream markets, and proposed that regulatory measures should ensure that access to infrastructure is supplied on fair, transparent, and enforceable terms.

The Commission notes that these submissions highlight the structural importance of upstream infrastructure in enabling effective competition in downstream telecommunications markets.

5.15.4 Commission's Assessment

The Commission considers that the competitive concerns identified in this market arise primarily from the control of infrastructure that may not be economically replicable, including fixed broadband access networks and related transmission facilities. Where such infrastructure constitutes a necessary input for the provision

[15] See footnote 6

of downstream telecommunications services, competing operators may depend on access to these facilities in order to compete effectively.

In practice, the provision of downstream broadband and enterprise connectivity services relies not only on local access networks but also on upstream transmission and international connectivity infrastructure that enables domestic networks to interconnect with global communications networks. Where such infrastructure is controlled by a single operator and cannot be economically replicated, it may constitute a structural bottleneck affecting the ability of competing operators to expand capacity and supply services in downstream markets

In these circumstances, the Commission considers that regulatory safeguards relating to cost orientation, transparency of wholesale terms, non-discrimination, and accounting separation are necessary to ensure that access services are supplied on fair and reasonable terms.

The Commission further considers that obligations relating to infrastructure, facilities, or systems sharing may be necessary in this market where access to non-replicable infrastructure constitutes a source of market power. The Commission also considers that additional proportionate obligations may be necessary in order to ensure that access arrangements operate effectively in practice.

5.15.5 Final Determination

Having considered the consultation submissions and the competitive characteristics of this market, the Commission determines that regulatory safeguards are necessary to ensure that Wholesale Fixed Broadband Access and Local Access Services are supplied on fair, transparent, and non-discriminatory terms.

The Commission further determines that access to non-replicable infrastructure may be necessary in order to preserve effective competition in downstream telecommunications markets.

The final regulatory remedy categories applicable to the market for Wholesale Fixed Broadband Access and Local Access Services are set out in Section 5.18 of this Determination.

5.16 Wholesale Leased Lines, Dedicated Capacity and High-Quality Connectivity Services

5.16.1 Competition Concern

Wholesale Leased Lines, Dedicated Capacity, and High-Quality Connectivity Services comprise the wholesale supply of dedicated or uncontended transmission capacity supplied on a non-retail basis. These services are typically used by telecommunications operators, enterprise customers, and other users requiring assured connectivity with defined performance characteristics.

The Commission considers that the competitive risks identified in this market arise from the control of transmission infrastructure and capacity required to supply high-quality connectivity services. Where such infrastructure is not economically replicable, competing service providers may depend on access to these facilities in order to supply services to enterprise customers and other users requiring dedicated connectivity.

These characteristics may give rise to risks relating to denial of access, discriminatory treatment between service providers, excessive pricing of wholesale capacity, or operational practices that may affect the ability of competing operators to supply services in downstream markets.

5.16.2 Indicative Remedies Identified in the Initial Determination

The indicative regulatory remedy categories identified in the Initial Determination for the market for Wholesale Leased Lines, Dedicated Capacity, and High-Quality Connectivity Services are set out in Section 5.5.

These indicative mappings were presented for consultation purposes only and were intended to facilitate stakeholder comment on the potential regulatory implications of the Commission's preliminary findings.

5.16.3 Consultation Submissions

In their consultation submissions, stakeholders raised concerns regarding access to transmission infrastructure and capacity required to support downstream telecommunications services.

Stakeholders emphasised that access to backbone transmission facilities and dedicated connectivity services is essential for the provision of enterprise services and other high-capacity telecommunications offerings. The Commission notes that these concerns are consistent with those raised in relation to other upstream infrastructure markets considered in this Determination.

5.16.4 Commission's Assessment

The Commission considers that the competitive concerns identified in this market arise primarily from the control of transmission infrastructure and capacity that may constitute an essential input for the provision of downstream telecommunications services.

In these circumstances, the Commission considers that regulatory safeguards relating to cost orientation, transparency of wholesale terms, non-discrimination, and accounting separation are necessary to ensure that access to wholesale capacity services is supplied on fair and reasonable terms.

The Commission further considers that obligations relating to infrastructure, facilities, or systems sharing may be necessary where access to non-replicable

transmission infrastructure constitutes a source of market power. The Commission also considers that additional proportionate obligations may be necessary to ensure that access arrangements operate effectively in practice.

5.16.5 Final Determination

Having considered the consultation submissions and the competitive characteristics of this market, the Commission determines that regulatory safeguards are necessary to ensure that Wholesale Leased Lines, Dedicated Capacity, and High-Quality Connectivity Services are supplied on fair, transparent, and non-discriminatory terms.

The Commission further determines that access to non-replicable transmission infrastructure may be necessary to preserve effective competition in downstream telecommunications markets.

The final regulatory remedy categories applicable to the market for Wholesale Leased Lines, Dedicated Capacity, and High-Quality Connectivity Services are set out in Section 5.18 of this Determination.

5.17 Wholesale International Connectivity and Transit Services

5.17.1 Competition Concern

Wholesale International Connectivity and Transit Services comprise the wholesale supply of international transmission capacity or connectivity that enables telecommunications traffic to be carried between domestic networks and international destinations.

The Commission considers that the competitive risks identified in this market arise from the control of international gateway facilities and international transmission capacity required to connect domestic telecommunications networks with global communications networks. These facilities represent essential inputs for the provision of international telecommunications services and for the operation of a wide range of downstream services, including broadband connectivity, enterprise communications, and business process outsourcing activities.

Where such international connectivity infrastructure is limited or not economically replicable, competing service providers may depend on access to these facilities in order to supply services to end users. These characteristics may give rise to risks relating to denial of access, discriminatory treatment between service providers, excessive pricing of international capacity, or operational practices that may affect the ability of competing operators to supply services in downstream markets.

5.17.2 Indicative Remedies Identified in the Initial Determination

The indicative regulatory remedy categories identified in the Initial Determination for the market for Wholesale International Connectivity and Transit Services are set out in Section 5.5.

These indicative mappings were presented for consultation purposes only and were intended to facilitate stakeholder comment on the potential regulatory implications of the Commission's preliminary findings.

5.17.3 Consultation Submissions

In their consultation submissions, stakeholders raised concerns regarding access to international connectivity infrastructure and the potential competitive effects of control over international gateway facilities. In particular, the BCTVOA emphasised that ARCOS-1 functions as the principal international broadband gateway for Belize and highlighted the absence of commercially viable alternative international landing facilities available to independent operators. [16] BCTVOA further submitted that access to ARCOS-1 constitutes an essential facility in the Belizean context and that limitations on infrastructure-level access may constrain the ability of competing operators to scale capacity, manage costs, and plan long-term network investment.

Similarly, SCL emphasised the importance of ensuring fair and transparent access to upstream infrastructure where such infrastructure constitutes a necessary input for the provision of downstream telecommunications services. The Commission notes that these submissions highlight the structural importance of international connectivity infrastructure in enabling effective competition in downstream telecommunications markets.

5.17.4 Commission's Assessment

The Commission considers that the competitive concerns identified in this market arise primarily from the control of international gateway facilities and related transmission infrastructure that may constitute a non-replicable or economically inefficient-to-duplicate input for the provision of downstream telecommunications services.

As noted in Section 5.15, control over upstream connectivity infrastructure may affect the ability of competing operators to access essential inputs required for the provision of downstream telecommunications services.

In these circumstances, the Commission considers that regulatory safeguards relating to cost orientation, transparency of wholesale terms, non-discrimination,

[16] See footnote 5

and accounting separation are necessary to ensure that access to international connectivity services is supplied on fair and reasonable terms.

The Commission further considers that obligations relating to infrastructure, facilities, or systems sharing may be necessary where access to international connectivity infrastructure constitutes a source of market power. The Commission also considers that additional proportionate obligations may be necessary in order to ensure that access arrangements operate effectively in practice.

5.17.5 Final Determination

Having considered the consultation submissions and the competitive characteristics of this market, the Commission determines that regulatory safeguards are necessary to ensure that Wholesale International Connectivity and Transit Services are supplied on fair, transparent, and non-discriminatory terms.

The Commission further determines that access to international connectivity infrastructure may be necessary to preserve effective competition in downstream telecommunications markets.

The final regulatory remedy categories applicable to the market for Wholesale International Connectivity and Transit Services are set out in Section 5.18 of this Determination.

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5.18 Remedy Categories for Wholesale Telecommunications Markets

Having considered the consultation submissions and the competitive characteristics of the relevant wholesale telecommunications markets, the Commission determines that the regulatory remedy categories set out in the table below apply to the wholesale markets in which market dominance has been found.

Market ID	Relevant Market	Final ex-ante remedy category								
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
W-1	Wholesale Call Termination Services - BTL	✓	✓	✓	✓	—	✓	✓	✓	○
W-1	Wholesale Call Termination Services - SCL	✓	✓	✓	✓	—	✓	✓	✓	○
W-2	Wholesale Call Origination, Conveyance, and Transit Services	✓	✓	✓	✓	✓	✓	✓	✓	○
W-3	Wholesale Fixed Broadband Access and Local Access Services	✓	✓	✓	✓	✓	✓	✓	○	✓
W-4	Wholesale Leased Lines, Dedicated Capacity, and High-Quality Connectivity Services	✓	✓	✓	✓	✓	✓	✓	○	✓
W-5	Wholesale International Connectivity and Transit Services	✓	✓	✓	✓	✓	✓	✓	○	✓

6. REGULATORY REMEDIES

6.1 Application of Regulatory Obligations

The regulatory remedies identified in Section 5 of this Determination apply to operators found by the Commission to hold market dominance in the relevant telecommunications markets identified in this Determination.

The Commission has determined that BTL holds market dominance in all relevant retail and wholesale telecommunications markets identified in this Determination. The Commission has further determined that SCL holds market dominance in the market for Wholesale Call Termination Services.

Accordingly, the regulatory obligations described in this Section apply to BTL in all markets where market dominance has been identified and apply to SCL only in the market for Wholesale Call Termination Services.

These obligations are imposed pursuant to the Commission's powers under the Telecommunications Act and are intended to address the competition concerns identified in this Determination by ensuring that upstream telecommunications inputs are supplied on fair, reasonable, and non-discriminatory terms and that operators holding market dominance do not distort competition in downstream markets.

6.2 Transparency and Publication of Standard Terms

Where the Commission has determined that transparency obligations or obligations relating to the publication of standard terms apply to a relevant market, the operator holding market dominance shall publish sufficient information to enable other telecommunications providers to obtain access to the relevant services on transparent and predictable terms.

Such publication shall include standard terms and conditions governing the provision of wholesale services, technical specifications and operational requirements necessary to obtain access to the relevant services, applicable charges and pricing structures, and the procedures governing the request, provisioning, and supply of wholesale services.

The Commission may require that such information be published in the form of reference offers or other publicly accessible documentation and may require that such documentation be updated where material changes occur in the terms or conditions governing the provision of the relevant services.

6.3 Non-Discrimination Obligations

Where the Commission has determined that non-discrimination obligations apply to a relevant market, the operator holding market dominance shall supply the relevant wholesale services on terms and conditions that are fair, reasonable, and non-discriminatory.

The operator shall ensure that equivalent services are supplied to all telecommunications providers on equivalent terms and conditions and that more favourable commercial or operational treatment is not provided to its own retail operations or affiliated entities than is provided to third-party operators. The operator shall also ensure that operational processes, provisioning practices, and access arrangements do not result in unjustified discrimination between telecommunications providers.

These obligations are intended to ensure that wholesale telecommunications inputs are supplied on a competitively neutral basis and that vertically integrated operators do not leverage market dominance in upstream markets in order to distort competition in downstream markets.

6.4 Accounting Separation and Regulatory Accounts

Where the Commission has determined that accounting separation obligations apply to a relevant market, the operator holding market dominance shall maintain appropriate accounting separation between relevant wholesale and retail activities.

Such separation shall be designed to ensure transparency in the allocation of costs and revenues associated with regulated wholesale services and to enable the Commission to monitor compliance with obligations relating to cost orientation, non-discrimination, and the prevention of cross-subsidisation.

The Commission may require the submission of regulatory accounts or other financial information necessary to assess compliance with these obligations and may specify the form, methodology, and reporting requirements applicable to such submissions.

6.5 Cost Orientation and Price Regulation

Where the Commission has determined that obligations relating to cost orientation or price regulation apply to a relevant market, the operator holding market dominance shall ensure that the charges for the relevant wholesale services are cost-oriented and reflect efficiently incurred costs.

The Commission may require the operator to demonstrate that charges for regulated services are cost-reflective and may require the submission of cost information, pricing models, or other supporting documentation necessary to assess compliance with these obligations.

Where necessary, the Commission may determine or approve wholesale charges for regulated services, require modifications to proposed pricing structures, or establish pricing methodologies designed to ensure that charges for regulated services remain fair, reasonable, and cost-reflective. The Commission will continue to monitor the functioning of the telecommunications markets identified in this Determination.

6.6 Access to Infrastructure, Facilities, and Systems

Where the Commission has determined that obligations relating to infrastructure, facilities, or systems sharing apply to a relevant market, the operator holding market dominance shall provide access to relevant telecommunications infrastructure where such access is necessary to enable effective competition in downstream telecommunications markets.

Such obligations may include access to network facilities or infrastructure required to supply telecommunications services, access to transmission capacity or connectivity required to deliver downstream services, and operational arrangements necessary to enable telecommunications providers to interconnect with or obtain access to the relevant infrastructure.

The Commission may establish technical, operational, or procedural requirements governing the provision of such access in order to ensure that access arrangements operate effectively and on non-discriminatory terms.

6.7 Service Quality and Operational Performance

Where the Commission has determined that service quality obligations apply to a relevant market, the operator holding market dominance shall ensure that the provision of regulated wholesale services meets reasonable standards of operational performance and reliability.

Such obligations may include requirements relating to provisioning timelines, operational performance standards for the supply of regulated services, fault repair and service restoration timeframes, and the reporting of operational performance indicators.

These obligations are intended to ensure that wholesale telecommunications services are supplied in a timely and reliable manner and that operational practices do not impede effective competition in downstream telecommunications markets.

6.8 Additional Proportionate Obligations

Where the Commission has determined that additional proportionate obligations apply to a relevant market, the Commission may impose such obligations as are necessary to ensure that the regulatory remedies identified in this Determination operate effectively.

Such obligations may include requirements relating to operational procedures, information disclosure, technical arrangements, or other measures necessary to address the competition concerns identified in this Determination.

The Commission shall ensure that any such obligations remain proportionate to the competition concerns identified and consistent with the objectives of the Belize Telecommunications Act.

6.9 Compliance and Monitoring

The Commission will monitor compliance with the obligations imposed in this Determination.

Operators holding market dominance shall comply with all applicable obligations imposed pursuant to this Determination and shall provide such information as the Commission may reasonably require in order to assess compliance with these obligations.

Where the Commission determines that an operator has failed to comply with the obligations imposed in this Determination, the Commission may take such enforcement action as is available under the Belize Telecommunications Act.

6.10 Review of Market Conditions

The Commission shall keep the relevant telecommunications markets under review in order to assess whether the competition conditions identified in this Determination continue to apply.

Where market conditions change, the Commission may review the market definitions, findings of market dominance, or regulatory remedies imposed in this Determination in accordance with the Telecommunications Act.

6.11 Interim Remedy

The Commission recognises that the identified remedies will require the promulgation of new regulations, frameworks, and guidelines to be put in place. As such, in the meantime and in the interest of consumers, the Commission shall implement tariff freezing regulations to maintain the status quo.

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7. CONCLUSION

This Final Determination reflects the Commission's careful consideration of the evidentiary record developed through the consultation process initiated by the Initial Determination.

The consultation process was undertaken to assist the Commission in assessing both the competitive conditions in the relevant telecommunications markets and the regulatory measures that may be necessary to address any findings of market dominance. In this regard, the Commission has considered the consultation submissions in their entirety, including the responses to the consultation questions and the broader observations, analysis, and proposals presented by stakeholders throughout their submissions.

In reaching the conclusions set out in this Determination, the Commission emphasises three principles that have guided its assessment.

First, the Commission listened. Stakeholders were invited to comment on the Commission's preliminary assessment of market conditions and the potential regulatory implications arising from those findings. The Commission carefully reviewed those submissions and considered the perspectives offered by telecommunications operators, industry participants, and other stakeholders.

Second, the Commission engaged with the evidence. In doing so, the Commission examined not only the responses provided to the consultation questions, but also the substantive evidence, analysis, and proposals presented throughout the consultation submissions. The Commission considered these materials in light of the statutory framework governing telecommunications regulation in Belize and the Commission's mandate to assess market conditions and identify the presence of market dominance.

Third, the Commission adjusted where appropriate. The Commission recognises that consultation is meaningful only where it is capable of informing the final outcome. Where the consultation submissions provided persuasive evidence or well-reasoned analysis, the Commission has taken those contributions into account in reaching the conclusions set out in this Final Determination.

As a result of this process, certain aspects of the Initial Determination have been refined in light of the evidentiary record developed through consultation. These refinements include the Commission's conclusions regarding the presence of market dominance in particular markets and the regulatory measures considered appropriate to address the competitive risks arising from such findings.

The Commission emphasises that this Final Determination reflects its independent assessment of the evidence before it and the discharge of its statutory responsibility under the Telecommunications Act. The regulatory measures adopted in this Determination are intended to address the competitive concerns identified in the relevant markets, ensure that essential telecommunications inputs are supplied on fair and reasonable terms, and safeguard the conditions necessary for effective competition to develop and be sustained.

In implementing these measures, the Commission has sought to ensure that the regulatory framework remains proportionate, transparent, and responsive to the structural characteristics of the telecommunications sector in Belize. The identified remedies are intended to promote efficient

investment, protect consumers, and support the continued development of telecommunications services in a manner consistent with the objectives of the Belize Telecommunications Act.

The Commission will continue to monitor developments in the telecommunications sector and will review market conditions where appropriate to ensure that the regulatory framework remains effective and responsive to changes in technology, market structure, and consumer demand.

Accordingly, this Final Determination establishes the Commission's conclusions regarding market dominance in the relevant telecommunications markets and the regulatory obligations that apply in order to address the competition concerns identified in those markets.

Dated this 10th day of March, 2026

Dean E. Molina
Chairperson