Singtel

2025 COMPANY OF THE YEAR

Driving impact across the customer value chain

RECOGNIZED FOR BEST PRACTICES IN THE SOUTHEAST ASIAN IOT CONNECTIVITY SERVICE PROVIDER INDUSTRY

FROST & SULLIVAN

FROST & SULLIVAN

Table of Contents

Best Practices Criteria for World-class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each recognition category before determining the final recognition recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Singtel excels in many of the criteria in the IoT connectivity service provider space.

RECOGNITION CRITERIA

Visionary Innovation & Performance	Customer Impact
Addressing Unmet Needs	Price/Performance Value
Visionary Scenarios Through Megatrends	Customer Purchase Experience
Leadership Focus	Customer Ownership Experience
Best Practices Implementation	Customer Service Experience
Financial Performance	Brand Equity

The Transformation of the IoT Connectivity Service Provider Industry

As IoT adoption accelerates globally, enterprises increasingly prioritize scalability and interoperability in deployment strategies. The number of connected devices will reach 27.1 billion globally by 2025, and eSIM installations will exceed 3.4 billion.[1] IoT is projected to generate up to US$5.5 trillion in global economic value by 2030,[2] reflecting its growing influence across industries such as manufacturing, logistics, healthcare, and public infrastructure.

Despite the scale of this opportunity, organizations continue to face execution challenges, including IoT security, high connectivity costs, and complex integration. Regulatory inconsistency, cross-border deployment barriers, and uneven infrastructure maturity intensify these issues. Enterprises deploying IoT solutions must address diverse governance models, varying levels of digital inclusion, and conflicting compliance frameworks that delay rollout and increase operational risk.

Enterprises address these constraints by prioritizing secure, scalable, and streamlined connectivity solutions. The demand for energy-efficient, low-cost connectivity options has grown rapidly, particularly for massive IoT use cases, such as asset tracking, fleet monitoring, smart metering, and industrial automation. Many enterprises have adopted eSIM technology and over-the-air (OTA) provisioning to eliminate inefficiencies from physical SIM handling and support seamless activation across markets.[3]

---

[1] "How Cellular Connectivity Will Empower the IoT Ecosystem of The Future," *Singtel*, 2022.
[2] Ibid
[3] Top 10 Growth Opportunities in IoT and Edge, 2025 (Frost & Sullivan, March 2025).

Technological convergence continues to reshape the connectivity environment. Enterprises integrate edge computing, generative artificial intelligence (AI), and private 5G mobile edge computing (MEC) into mission-critical operations to improve responsiveness, reduce latency, and ensure data sovereignty. They deploy AI-powered edge intelligence for real-time data processing, predictive analytics, and autonomous functionality.[4]

In response to these demands, enterprises seek orchestration, compliance expertise, and platform-level intelligence that bridge technical complexity with operational simplicity. Connectivity providers in Asia-Pacific (APAC) have adapted to this role by delivering harmonized, high-performance services that scale across geographies while aligning with local regulatory requirements. This shift has positioned Singapore Telecommunications Ltd (Singtel) as a strategic enabler of digital transformation.

Simplifying Regional IoT Complexity for Scalable Enterprise Growth

Singtel approaches IoT connectivity as a service ecosystem aligned with enterprise workflows, regional complexity, and long-term deployment needs. Singtel provides APAC, Greater China, and global customers with connectivity coverage coupled with enhanced administration, operations, billing, and management. This end-to-end service is vital for regional and global customers with highly complex IoT deployments.

> *"Singtel provides APAC, Greater China, and global customers with connectivity coverage coupled with enhanced administration, operations, billing and management. This end-to-end service is vital for regional and global customers with highly complex IoT deployments."*
>
> *- Kenny Yeo*
> *Director, ICT Practice*

The company designs its offerings around integration, simplification, and control, prioritizing operational clarity over technical sprawl. Singtel structures its services to support the full lifecycle of enterprise deployment, starting with commercial onboarding and extending through platform orchestration, service quality assurance, and long-term scalability. This integrated approach highlights how Singtel positions itself as a partner in global digital transformation.

Enterprises in Southeast Asia (SEA) often operate in connectivity conditions with varying regulations, infrastructure variability, and cross-border coordination challenges. Across the region, companies face five major challenges: complex regulatory frameworks, inconsistent digital readiness, varying bandwidth and latency demands, fragmented contracting and billing systems, and diverse data security requirements. Singtel addresses these issues through a unified platform and a multi-domestic connectivity model that streamlines contracting and eliminates the need to manage multiple SIM profiles or contract structures. This consistent service architecture and harmonized control approach guide Singtel's product development and engagement strategy, enabling connectivity to support regional digital advancement.

Singtel strengthens this integrated framework with advanced customization and lifecycle control tools. The company offers a full suite of SIM solutions, including ruggedized SIMs and customizable eSIMs with embedded Universal Integrated Circuit Card (eUICC) subscription management. Enterprises use these features to streamline deployment logistics and future-proof their infrastructure.

---

[4] Ibid

Its SIM Lifecycle Management Platform enhances operational control by integrating with enterprise IoT platforms via application programming interfaces (APIs), offering real-time diagnostics of network conditions and device behavior and enabling timely issue resolution. The platform leverages SGP 0.32 standard to orchestrate connectivity across regions, enabling fast remote service provisioning. This combination of modularity, transparency, and standardized orchestration deeply aligns Singtel's IoT services with enterprise needs.

Frost & Sullivan recognizes Singtel for embedding operational logic into its IoT services and delivering an experience that aligns with how businesses plan, deploy, and scale in complex environments. This alignment reflects a clear understanding of enterprise operations, where connectivity functions as an infrastructure and a mechanism for coordinated, scalable, and compliant workflows.

Delivering Cross-Border IoT with Centralized Control and Local Precision

Singtel enables centralized billing and contract management across multiple markets through a harmonized IoT platform. The platform provides a single pane of glass for SIM and connectivity management across different connectivity management platforms (CMPs) and mobile network operators (MNOs). It also supports cross-CMP actions such as provisioning, suspension, and diagnostics, giving enterprises centralized control over their global IoT deployments. This approach removes the need to manage multiple agreements, SIM vendors, or commercial structures, helping reduce operational complexity and accelerate deployment timelines.

> *"Singtel's model offers a consistent, global approach to connectivity, simplifying operations across varying regulatory environments across different markets. Enterprises benefit from faster time to market and reduced risk, allowing deployments to scale without reconfiguring technical or compliance setups."*
>
> *- Ain Sarah Aishah*
> *Best Practices Research Analyst*

Singtel's model offers a consistent, global approach to connectivity, simplifying operations in varying regulatory environments across different markets. Enterprises benefit from faster time to market and reduced risk, allowing deployments to scale without reconfiguring technical or compliance setups. The company's deep regulatory expertise and established regional presence empower multinational companies to navigate compliance and scale efficiently across APAC. This model is especially compelling for manufacturers and platform providers looking to expand in the region while maintaining centralized control.

The automotive sector illustrates the full extent of Singtel's executional strength. Its harmonized platform is a core enabler for electric vehicle (EV) manufacturers expanding into the region. European, Japanese, and Chinese original equipment manufacturers (OEMs) rely on Singtel's infrastructure to expand their connected vehicle deployments across SEA. These manufacturers use Singtel's regional connectivity platform to support cross-border operations and deliver consistent in-vehicle connectivity across markets. These deployments support the capabilities and core features for next-generation EV experiences.

Singtel supports the automotive deployment model through its role as lead operator in the Bridge Alliance. This structure allows automakers to sign a single contract with Singtel while gaining access to

top-tier mobile networks and local expertise across the region. Singtel's Multi-domestic Orchestration Platform (MDOP) enhances this model by enabling seamless service provisioning across markets.

Using a single eSIM and unified orchestration of global connectivity, SIM lifecycle, and multi-CMP management (via a single interface), automakers deliver critical drive-related functions, such as real-time traffic, OTA updates, and remote diagnostics, and consumer services, such as infotainment, digital concierge, and navigation, all managed through separate access point names (APNs). This architecture enables consistent, secure, and scalable delivery of connected car services without the overhead of managing multiple service providers or network agreements.

European OEMs first turned to Singtel to meet their requirements for local regulatory compliance and consistent service delivery across APAC. Singtel's infrastructure allowed these companies to embed IoT modules in vehicles and activate them across various markets. Japanese OEMs followed suit, further validating Singtel's regional leadership. Most notably, Chinese EV manufacturers BYD and XPENG are using Singtel's connectivity services to build regional footprints. BYD, for example, leverages Singtel to support full APAC connectivity, underscoring its confidence in Singtel as a long-term partner for regional growth.

The growing adoption across OEMs highlights Singtel's leadership in APAC IoT connectivity. As a founding member and core participant of the Bridge Alliance (covering APAC, the Middle East, Africa, and Europe), Singtel leverages localized routing and points of presence (POPs) to ensure consistent quality of service and regulatory alignment. These capabilities create a differentiated position that remains difficult for most competitors to replicate.

This dual capability ensures low-latency performance, service continuity, and regulatory compliance across geographies. OEMs and solution providers benefit from a unified commercial structure that includes a single contract, centralized billing, simplified roaming rates, and one point of contact for delivery and post-sales support. These features reduce the operational burden typically associated with multinational deployments and support long-term platform scalability.

Frost & Sullivan acknowledges Singtel for bringing together regional intelligence, strong local infrastructure, and seamless project execution to support global growth strategies. This helps businesses scale internationally while adhering to local performance standards and regulatory requirements. Its integrated model supports enterprises in developing sustainable, connected ecosystems across APAC.

The strength of Singtel's IoT platform reflects technical precision and regional collaboration, supported by its financial stability. In FY2025, the company recorded a 9% year-on-year increase in underlying net profit, reaching S$2.47 billion.[5] This performance reinforces its strategic investments in network infrastructure, platform resilience, and customer enablement. With this financial momentum, Singtel strengthens its capacity to scale high-performance connectivity services in various industries and geographies.

Commanding M2M Leadership Through Trust, Infrastructure, and Innovation

While Singtel's IoT connectivity solutions power regional expansion, the company also dominates its domestic market in Singapore through robust machine-to-machine (M2M) deployments. These

---

[5] "Singtel posts H1 FY25 net profit of S$1.23 billion," *Singtel*, 13 November 2024, https://www.singtel.com/about-us/media-centre/news-releases/Singtel-posts-H1-FY25-net-profit.

deployments provide connectivity for a range of applications including point-of-sale systems, fleet tracking, industrial automation, and government infrastructure.

Its solutions also serve public sector institutions. These high-trust deployments require network reliability, strong data security, and consistent operational responsiveness. Singtel satisfies demands with a performance standard that consistently exceeds industry expectations.

The company's ability to deliver this breadth of use cases rests on its infrastructure maturity, high service availability, and tightly integrated operational support. Enterprises and agencies choose Singtel because it eliminates complexity in deployment. Customers can activate and manage large volumes of devices without facing delays, configuration errors, or administrative overhead. Local support teams respond rapidly, minimizing service interruptions and accelerating troubleshooting.

Singtel ensures strong performance in sensitive deployments by isolating critical IoT SIMs from the public internet through on-demand private internet protocol (IP) networks. This secure approach protects mission-critical applications and enhances data confidentiality. Singtel also offers advanced wide area networking options, such as IoTConnect+, Meg@POP IP VPN, and SIM-to-SIM communication, for high-reliability and low-latency use cases.

Compared to other players whose SEA operations are constrained by limited local infrastructure or partner dependencies, Singtel's home-ground dominance enables it to operate with a differentiated level of speed and precision. Its direct access to physical infrastructure, paired with longstanding customer relationships, ensures consistently high performance.

Singtel's M2M strength also supports the rise of new industrial IoT (IIoT) business models in Singapore. Manufacturers deploy outcome-based, asset-sharing, and IIoT-as-a-service strategies using Singtel's infrastructure and centralized platform. These models rely on continuous performance monitoring, predictive maintenance, and secure data management. With seamless connectivity and integrated cloud support, Singtel enables enterprises to experiment, scale, and monetize these new digital business frameworks.

Singtel's domestic strength enhances customer confidence and offers a proven environment to test, innovate, and refine services before scaling them regionally. Frost & Sullivan commends Singtel's strong presence in Singapore's M2M sector, demonstrating how reliable infrastructure, trusted relationships, and operational agility combine to deliver high-value outcomes across public and private domains.

Conclusion

Singtel demonstrates the ability to operationalize complex IoT connectivity, addressing regional fragmentation and global enterprise requirements. Its unified service architecture, strong regulatory fluency, and local infrastructure advantage position it as a trusted partner for businesses expanding beyond the region to global markets. Singtel aligns its offerings with operational workflows and local constraints, delivering measurable value through faster rollouts, simplified processes, and consistent service quality. Its strong presence in Singapore's M2M market validates its execution strength and enables rapid innovation. Organizations across sectors benefit from Singtel's approach to integrating advanced technology with practical deployment needs. This strategy allows the company to strengthen digital ecosystems with resilience and agility. As demand for scalable connectivity accelerates, Singtel remains strategically positioned to shape the region's IoT future.

With its strong overall performance, Singtel earns Frost & Sullivan's 2025 Southeast Asia Company of the Year Recognition in the IoT connectivity service provider industry.

What You Need to Know about the Company of the Year Recognition

Frost & Sullivan's Company of the Year Recognition is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

Best Practices Recognition Analysis

For the Company of the Year Recognition, Frost & Sullivan analysts independently evaluated the criteria listed below.

Visionary Innovation & Performance

Addressing Unmet Needs: Customers' unmet or under-served needs are unearthed and addressed to create growth opportunities across the entire value chain

Visionary Scenarios Through Megatrends: Long-range scenarios are incorporated into the innovation strategy by leveraging mega trends and cutting-edge technologies, thereby accelerating the transformational growth journey

Leadership Focus: The company focuses on building a leadership position in core markets to create stiff barriers to entry for new competitors and enhance its future growth potential

Best Practices Implementation: Best-in-class implementation is characterized by processes, tools, or activities that generate consistent, repeatable, and scalable success

Financial Performance: Strong overall business performance is achieved by striking the optimal balance between investing in revenue growth and maximizing operating margin

Customer Impact

Price/Performance Value: Products or services offer the best ROI and superior value compared to similar market offerings

Customer Purchase Experience: Purchase experience with minimal friction and high transparency assures customers that they are buying the optimal solution to address both their needs and constraints

Customer Ownership Excellence: Products and solutions evolve continuously in sync with the customers' own growth journeys, engendering pride of ownership and enhanced customer experience

Customer Service Experience: Customer service is readily accessible and stress-free, and delivered with high quality, high availability, and fast response time

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty, which is regularly measured and confirmed through a high Net Promoter Score®

Best Practices Recognition Analytics Methodology

Inspire the World to Support True Leaders

This long-term process spans 12 months, beginning with the prioritization of the sector. It involves a rigorous approach that includes comprehensive scanning and analytics to identify key best practice trends. A dedicated team of analysts, advisors, coaches, and experts collaborates closely, ensuring thorough review and input. The goal is to maximize the company's long-term value by leveraging unique perspectives to support each Best Practice Recognition and identify meaningful transformation and impact.

VALUE IMPACT

STEP		WHAT	WHY
1	**Opportunity Universe**	Identify Sectors with the Greatest Impact on the Global Economy	Value to Economic Development
2	**Transformational Model**	Analyze Strategic Imperatives That Drive Transformation	Understand and Create a Winning Strategy
3	**Ecosystem**	Map Critical Value Chains	Comprehensive Community that Shapes the Sector
4	**Growth Generator**	Data Foundation That Provides Decision Support System	Spark Opportunities and Accelerate Decision-making
5	**Growth Opportunities**	Identify Opportunities Generated by Companies	Drive the Transformation of the Industry
6	**Frost Radar**	Benchmark Companies on Future Growth Potential	Identify Most Powerful Companies to Action
7	**Best Practices**	Identify Companies Achieving Best Practices in All Critical Perspectives	Inspire the World
8	**Companies to Action**	Tell Your Story to the World (BICEP*)	Ecosystem Community Supporting Future Success

*Board of Directors, Investors, Customers, Employees, Partners

About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at http://www.frost.com.

The Growth Pipeline Generator™

Frost & Sullivan's proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.

Learn more.

Key Impacts:

- **Growth Pipeline:** *Continuous Flow of Growth Opportunities*
- **Growth Strategies:** *Proven Best Practices*
- **Innovation Culture:** *Optimized Customer Experience*
- **ROI & Margin:** *Implementation Excellence*
- **Transformational Growth:** *Industry Leadership*

The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

Analytical Perspectives:

- **Megatrend (MT)**
- **Business Model (BM)**
- **Technology (TE)**
- **Industries (IN)**
- **Customer (CU)**
- **Geographies (GE)**