## Opensignal: Smart dominates local mobile experience in Q1

PLDT, Inc.'s wireless arm Smart Communications, Inc. dominated Opensignal's first-quarter ranking of mobile network experience among the country's three largest mobile operators.

Smart was the market leader in terms of download speed experience and fifth-generation (5G) download speed, with scores of 19.7 megabits per second (Mbps) and 149.9 Mbps, respectively, Opensignal senior analyst Sam Fenwick said in his report for the first quarter.

Smart outperformed DITO Telecommunity Corp. by 4.9 Mpbs (32.8%) in terms of download speed and Globe Telecom, Inc. by 38.8 Mbps (35%) in terms of 5G download speed.

Mr. Fenwick said Smart 5G users also spent the most time on 5G and found a 5G signal in the most locations.

"Smart wins 5G availability with a score of 14.7%, 5.8 percentage points ahead of Globe's 8.8%. Smart's lead is smaller in 5G reach as it wins with a score of 4.4 points, while Globe comes second with 3.5 points," he noted.

At the same time, Smart dominated the games and voice application experience.

"Smart's margin of victory is impressive for both games experience and 5G games experience — for the former, its score of 54 points is 12.9 points (31.5%) higher than that of second placed DITO. Smart wins 5G games experience with a score of 68.1 points, ahead of Globe's score of 56.8 points by an impressive 11.3 points," Mr. Fenwik said.

Meanwhile, Globe won the excellent consistent quality award with a 7.8 percentage points margin over Smart.

"In core consistent quality, Globe beat DITO by 12.8 percentage points," Mr. Fenwik said.

Opensignal's measures of consistent quality quantify how often users' experience on a network was sufficient to support common applications' requirements.

Meanwhile, excellent consistent quality analyzes the percentage of users' tests that met the minimum recommended thresholds for watching high-definition video, completing group video conference calls, and playing games. Moreover, core consistent quality uses thresholds for less demanding applications.

DITO dominated the upload speed experience category, with its users seeing the fastest average upload speeds in the country of 4.8 Mbps.

"DITO commanded a lead of 0.3 Mbps (7.6%) over second placed Smart's score of 4.5 Mbps. Globe is in third place with a score of 3 Mbps," Mr. Fenwik said.

"However, Smart is the sole winner of the 5G upload speed award with a score of 14.6 Mbps — 3.6 Mbps (32.5%) ahead of second-placed Globe."

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has a majority stake in *BusinessWorld* through the Philippine Star Group, which it controls. — **Arjay L. Balinbin**

## Manila South Harbor capacity may rise with upgrades

THE Asian Terminals, Inc. (ATI) on Thursday said it expects the Manila South Harbor's annual capacity to increase to nearly 2 million twenty-foot equivalent units (TEUs) from 1.5 million TEUs currently as a result of ongoing infrastructure projects.

"Ongoing infrastructure projects are underway in South Harbor. We added new examination areas and continue to develop more container spaces to support our growth," ATI President Eusebio H. Tanco said during the company's annual stockholders' meeting.

He noted that the construction of pier 3 has started and that five new yard cranes arrived last year, to be followed by two ship-to-shore container cranes.

"These will enable us to handle more cargoes and bigger vessels, with an annual capacity of nearly 2 million TEUs from the present 1.5 million TEUs," he said.

The company has said it will be spending more than P5 billion this year, lower than last year's around P6 billion, for the continuous upgrade of its major port gateways.

The "planned investment for the year will support ongoing ports and logistics infrastructure projects across key sites in Manila, Batangas and Laguna as well as the acquisition of more modern and eco-friendly equipment in step with [the company's] growth strategy and in line with its investment commitment with the port authority," it said in a recent statement.

"Part of this investment program is the continuing expansion of yard and berth facilities in Manila South Harbor to handle growing container volumes and bigger ships deployed by freight carriers," it added.

ATI's 2021 income attributable to equity holders of the parent company declined 24.1% to P2.24 billion from P2.95 billion in 2020.

This is "due to volume-driven expenses, rising fuel prices, sustained coronavirus resiliency measures, and unfavorable foreign exchange rate impact," it noted. — **Arjay L. Balinbin**

# Retail to make fastest rebound in property market — Colliers

RETAIL spaces are seen to make the fastest recovery in the property market due to the reopening of the economy and eased mobility restrictions, according to Colliers Philippines.

"Retail will be the fastest rebound in the property sector, with sales returning to pre-pandemic levels," Colliers Philippines Managing Director Richard T. Raymundo said in a briefing on Thursday.

"We're seeing greater consumer traffic, with mall operators saying that 60% of mall traffic is back... so that should be positive for mall space absorption," Colliers Associate Director Joey Roi H. Bondoc said.

In its first-quarter report, the property consultant said that it is anticipating revenge shopping, which will fuel the growth in the retail sector.

"Colliers is closely looking at the return of malls as Filipinos' de facto public spaces, especially now that consumer traffic is reverting to pre-COVID levels and restaurants and activity centers are starting to welcome more guests," the report read.

"Aside from revenge shopping and dining, which we project to kick in starting the second quarter, we see more opportunities in the market given mall operators' and retailers' propensities to innovate amid a liberalized playing field," it added.

Colliers projected new supply to reach 409,000 square meters (sq.m.) in 2022. From 2022 to 2025, it sees the annual delivery of about 250,500 sq.m. of new supply.

Among the sectors, it sees Food and Beverage (F&B) retailers leading physical space take-up for the remainder of 2022.

"We project demand from non-F&B segments such as clothing and sports apparel will be picking up," it said.

From 2022 to 2025, the firm projected the completion of new retail space in business districts such as Makati CBD, Fort Bonifacio, Bay Area and Araneta Center, which will likely cover 58% of the new supply.

In the first quarter, retail vacancy continued to rise albeit at a slower pace in Metro Manila at 15.2%.

"Despite the threat of the Omicron variant and low consumer traffic in January 2022, some retailers have announced store openings in selected super-regional malls," Colliers said.

By the end of the year, the firm expects retail vacancy reaching 16%, which is slightly down from its previous forecast of a 17% vacancy.

"While this is still higher than pre-pandemic vacancy of between 9% to 10% in Metro Manila, the slight improvement indicates the start of slow rebound for Metro Manila's brick-and-mortar retail segment despite persisting challenges brought about by the popularity of online shopping and potential threats of a new COVID variant," the property consultant said.

In terms of retail rent, Colliers said it sees this slowly recovering by about 1% from a cumulative 15% drop in 2020 and 2021.

It said that the gradual pickup in retail space absorption by the latter half of 2022 should partly support the projected rebound in lease rates, as more retailers will be encouraged to occupy physical mall space as consumer traffic starts to improve.

"Colliers sees a pickup in discretionary spending as consumer confidence improves and footfall in malls reverts to pre-COVID levels. The election-related spending should partly contribute to a hike in household expenditures leading to the May 9 national polls. With the enactment of Retail Trade Liberalization and Foreign Investment Acts, we expect the entry of more foreign retailers," Mr. Bondoc said.

"This should chip in to greater retail space take-up, a further diversification of offerings, and differentiation amongst mall operators which should eventually redound to the benefit of Filipino consumers," he added. — **Luisa Maria Jacinta C. Jocson**