

Philippine Stock Exchange index (PSEi)

6,419.96

▲ 71.82 PTS.

▲ 1.13%

MONDAY, JANUARY 12, 2026

BusinessWorld

PSEi MEMBER STOCKS

AC Ayala Corp. P502.00 +P13.00 +2.66%	ACEN ACEN Corp. P3.02 +P0.05 +1.68%	AEV Aboitiz Equity Ventures, Inc. P30.60 -P0.80 -2.55%	AGI Alliance Global Group, Inc. P8.08 +P0.15 +1.89%	ALI Ayala Land, Inc. P23.00 +P0.50 +2.22%	AREIT AREIT, Inc. P43.05 -P0.60 -1.37%	BDO BDO Unibank, Inc. P142.50 +P3.40 +2.44%	BPI Bank of the Philippine Islands P123.40 +P2.70 +2.24%	CBC China Banking Corp. P63.00 +P0.45 +0.72%	CNPF Century Pacific Food, Inc. P40.60 +P0.70 +1.75%
CNVRG Converge ICT Solutions, Inc. P15.58 +P0.40 +2.64%	DMC DMCI Holdings, Inc. P10.80 +P0.14 +1.31%	EMI Emperador, Inc. P16.02 --	GLO Globe Telecom, Inc. P1,620.00 --	GTCAP GT Capital Holdings, Inc. P601.50 -P4.50 -0.74%	ICT International Container Terminal Services, Inc. P626.00 +P1.00 +0.16%	JFC Jollibee Foods Corp. P207.60 +P1.60 +0.78%	JGS JG Summit Holdings, Inc. P24.30 --	LTG LT Group, Inc. P15.46 +P0.42 +2.79%	MBT Metropolitan Bank & Trust Co. P72.35 +P2.05 +2.92%
MER Manila Electric Co. P590.00 --	MONDE Monde Nissin Corp. P6.02 -P0.06 -0.99%	PGOLD Puregold Price Club, Inc. P40.00 --	PLUS DigiPlus Interactive Corp. P15.60 -P0.70 -4.29%	SCC Semirara Mining and Power Corp. P31.00 +P0.50 +1.64%	SM SM Investments Corp. P735.00 +P5.00 +0.68%	SMC San Miguel Corp. P85.00 --	SMPH SM Prime Holdings, Inc. P23.90 +P0.75 +3.24%	TEL PLDT Inc. P1,320.00 +P20.00 +1.54%	URC Universal Robina Corp. P71.00 +P0.10 +0.14%
YEARENDER Information and Communications Technology	INCUBENT CONCERN PLDT Inc. Chairman Manuel V. Pangilinan said the law's implementing rules unfairly disadvantage existing operators. "I think [Konektadong Pinoy] has added to our concerns. Eventually, what does the bill and the IRR hope to accomplish?" he said.	DICT will serve as the primary policy and coordinating body for the law's implementation, Mr. Aguda said, adding that the agency will also issue guidelines on cybersecurity standards aligned with each DTIP's risk profile.	The State shall promote data transmission infrastructure sharing and co-location to eliminate the uneconomic duplication of these facilities in the data transmission industry," according to the IRR.	He criticized provisions requiring incumbents to share infrastructure with new entrants. "They are going to use our infrastructure, and their claim is that the existing infrastructure is inadequate. Yet they are going to use inadequate infrastructure. How does that improve the service?" he said.	DITO Telecommunity Corp. expressed support for the law's objectives, particularly expanding access in far-flung areas.	"When you look at the noble objectives of the [Konektadong Pinoy], we are fully supportive of that," said DITO Telecommunity President and Chief Executive Officer Ernesto R. Alberto.	"Who does not want to democratize access to the internet, broadband to a wider base?" he added.	DITO Chief Revenue Officer Adel A. Tamano said regulations should remain flexible for new entrants.	Meanwhile, Converge Information and Communications Technology Solutions, Inc. views the law as a catalyst for expanding its wholesale business.
REGULATORY AND MARKET IMPACT	"The Konektadong Pinoy Law is helping competition deepen, which opens opportunities for faster rollout to communities," Converge Chief Executive Officer Dennis Anthony H. Uy said.	For Samuel V. Jacoba, founding president of the National Association of Data Protection Officers of the Philippines, the IRR strikes a balance by imposing cybersecurity requirements.	"Within two years from registration or authorization, DTIPs shall secure a cybersecurity certification or cybersecurity compliance from the DICT Cybersecurity Bureau," the IRR said.	Mr. Jacoba said the timeline is reasonable.	"Our upgrade to In-App OTPs is a strategic move to put an end to phishable SMS OTPs. We will shift users to instant, GCash app-verified authentication, to increase the security of their daily transactions," GCash Chief Information Security Officer Miguel Geronilla said in a media release on Monday.	GCash said SMS-based OTPs have been a frequent target of scammers seeking unauthorized access to user accounts, adding that in-app OTPs are designed to address these vulnerabilities.	"By sending OTP requests directly to the user's authenticated GCash app, GCash ensures that only the intended users can receive and use the unique OTPs, protecting them from unauthorized access," the company said.	GCash also said the new system allows one-tap authentication, eliminating the need for users to switch applications or wait for OTPs delivered through text messages.	"In-App OTPs reflect commitment of GCash to providing secure, seamless financial services for its millions of users and set a new benchmark for digital finance security in the Philippines," it said.
GCash rolls out in-app OTPs to curb fraud	Information and Communications Technology Secretary Henry Rhoel R. John Paolo R. Rivera, a senior research fellow at the Philippine Institute for Development Studies, said the law is poised to significantly alter the competitive landscape.	"As a 'gamechanger' law, I expect it to spur fresh investment in the country's digital and connectivity sector by removing the need for a legislative franchise and easing entry barriers for data-transmission players, thus opening the market to more competition," he said.	He added that mandated infrastructure sharing could lower costs and encourage network expansion.	"By mandating infrastructure sharing and focusing on unserved and underserved areas, it reduces costs and encourages both domestic and foreign investors to expand broadband, fiber, and satellite networks," he said.	Information and Communications Technology Secretary Henry Rhoel R. John Paolo R. Rivera, a senior research fellow at the Philippine Institute for Development Studies, said the law is poised to significantly alter the competitive landscape.	"As a 'gamechanger' law, I expect it to spur fresh investment in the country's digital and connectivity sector by removing the need for a legislative franchise and easing entry barriers for data-transmission players, thus opening the market to more competition," he said.	He added that mandated infrastructure sharing could lower costs and encourage network expansion.	"By mandating infrastructure sharing and focusing on unserved and underserved areas, it reduces costs and encourages both domestic and foreign investors to expand broadband, fiber, and satellite networks," he said.	GCash said SMS-based OTPs have been a frequent target of scammers seeking unauthorized access to user accounts, adding that in-app OTPs are designed to address these vulnerabilities.
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Telco landscape to see major shifts, investment growth — analysts

By Ashley Erika O. Jose

Reporter

PHILIPPINE telecommunications companies (telcos) are preparing for major shifts in the telco landscape, including margin pressure and evolving business strategies, as the Konektadong Pinoy Act reshapes competition, according to analysts.

"The entry of new participants and a more intense competitive market dynamic could temper the margins and growth prospects of the current major players," China Bank Capital Corp. Managing Director Juan Paolo E. Colet said in a Viber message.

However, he noted that incumbent operators retain advantages that could help cushion the impact of heightened competition.

"Industry leaders can leverage their position as incumbent operators to drive expansion and profitability, including brand equity, deep local market knowledge, and financial resources," he said, adding that some players also have room to improve operational efficiency.

The Konektadong Pinoy Act, also known as the Open Access in Data Transmission Act, lapsed into law on Aug. 24, while its implementing rules and regulations (IRR) were signed on Nov. 5. The law removed the requirement for a legislative franchise for data transmission players, easing market entry, and promoting infrastructure sharing.

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Aguda said several foreign players have already expressed interest in entering the Philippine market.

"So far, seven foreign data transmission industry participants have already signified their interests in entering the telecom industry," Mr. Aguda said, noting that each is expected to invest about \$1.5 billion.

Under the IRR, data transmission industry participants (DTIPs) will be allowed to construct, install, establish, maintain, lease, or own networks and facilities without a legislative franchise, while also promoting asset sharing between incumbents and new entrants.

The Department of Information and Communications Technology (DICT) will serve as the primary policy and coordinating body for the law's implementation, Mr. Aguda said, adding that the agency will also issue guidelines on cybersecurity standards aligned with each DTIP's risk profile.

"The State shall promote data transmission infrastructure sharing and co-location to eliminate the uneconomic duplication of these facilities in the data transmission industry," according to the IRR.

INCUBENT CONCERN

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"I think [Konektadong Pinoy] has added to our concerns. Eventually, what does the bill and the IRR hope to accomplish?" he said.

He criticized provisions requiring incumbents to share infrastructure with new entrants. "They are going to use our infrastructure, and their claim is that the existing infrastructure is inadequate. Yet they are going to use inadequate infrastructure. How does that improve the service?" he said.

DITO Telecommunity Corp. expressed support for the law's objectives, particularly expanding access in far-flung areas.

"When you look at the noble objectives of the [Konektadong Pinoy], we are fully supportive of that," said DITO Telecommunity President and Chief Executive Officer Ernesto R. Alberto.

"Who does not want to democratize access to the internet, broadband to a wider base?" he added.

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He said infrastructure sharing could reduce capital expenditures (capex) for new operators while supporting Converge's expansion.

"Infrastructure doesn't come overnight, which is why we are ready for Konektadong Pinoy's infrastructure sharing provisions for both backbone and distribution networks," Mr. Uy said.

"In other countries, infrastructure sharing has proven to be beneficial because it reduces capex for new operators. It's a win-win situation for us, and we are ready for Konektadong Pinoy implementation," he added.

Globe Telecom, Inc. said it is continuing to innovate as competition intensifies.

"I think the DNA of Globe is about innovation and innovation actually addresses the pain points of the customers," Globe Chief Commercial Officer Darius R. Delgado said.

"In the prepaid or fiber space, we would just continue the formula that works. We will continue developing things for them, then the demand will come," he added.

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