

Tigo El Salvador – BLM战略评估：完整分析报告

Period: CQ4_2025

Framework: Business Leadership Model (BLM) — Five Looks + SWOT + SPAN

Protagonist: Tigo El Salvador

Market: Salvadoran Telecommunications

Generated: 2026-02-14

Population: 6.5M

文档结构

This document consolidates all deep analysis modules from the BLM strategic assessment into a single reference. It can be used as:

- **Human reference:** Complete strategic analysis in one place
- **AI agent input:** Feed this document to an AI agent to generate updated presentations, summaries, or derivative analyses

#	Module	Section
ES	Executive Summary	Link
01	Look 1: Trends — PEST Analysis	Link
02	Look 2: Market & Customer — \$APPEALS	Link
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执行摘要 — Tigo El Salvador BLM Strategic Assessment

Period: CQ4_2025

Framework: Business Leadership Model (BLM) — Five Looks + SWOT + Opportunities

Protagonist: Tigo El Salvador

Market: Salvadoran Telecommunications

一句话结论

Tigo El Salvador is an operationally stable #2 operator trapped in a "squeezed middle" with a 3-5 year window to accelerate Fixed Broadband Growth.

1. 全局概览

1.1 市场背景

指标	值	影响
Market size	USD 0.4B (quarterly, CQ4_2025)	Market scale indicator
Market growth	+1.7% YoY (CQ2_2025 -> CQ4_2025)	
Concentration	CR4 = 100% (Claro El Salvador: 50.3%, Tigo El Salvador: 39.0%, Digicel El Salvador: 10.7%)	Market structure
Lifecycle stage	Mature	Competition shifts from acquisition to retention
Population	6.5M	
Regulator	SIGET (Superintendencia General de Electricidad y Telecomunicaciones)	
Structure	3-operator oligopoly	

1.2 运营商定位

指标	值	Rank	评估
营收	\$139M	#2	

1.3 核心数据概览

Revenue	\$139M/q
EBITDA	\$59M/q

2. BLM五看关键发现

看一：看趋势（PEST）

Net assessment: 有利 macro environment in a mature market (+1.7% YoY (CQ2_2025 -> CQ4_2025) YoY). 2 policy opportunities vs 1 policy threats.

Finding	影响
Macro environment: 有利. Key opportunities: Regulatory Environment, National Digital Strategy. Key risks: Regulatory Environment, Fiber Broadband Penetration Industry is mature. (+1.7% YoY (CQ2_2025 -> CQ4_2025))	
Industry lifecycle: mature	
Market growth: +1.7% YoY (CQ2_2025 -> CQ4_2025)	
PEST weather: sunny	Mostly favorable: 8/10 factors present opportunities

看二：看市场与客户（\$APPEALS）

Net assessment: Tigo El Salvador leads in 3 of 8 \$APPEALS dimensions and trails in 5. 3 customer segments identified.

Finding

影响

El Salvador telecom market totals USD 356.0M in quarterly revenue; competitive strengths in Availability; gaps in Assurances; Market outlook is favorable with more opportunities than threats.

Market outlook: favorable

3 customer segments identified

看三：看竞争

Net assessment: #2 of 3 operators in a medium-intensity market. Strongest force: existing competitors. Key differentiators: Brand Strength: score 75 (market avg 65), Customer Service: score 70 (market avg 60).

Finding

影响

In a 3-player market with medium competition intensity, Claro El Salvador leads with 50% revenue share. Target operator holds 39% share. Strongest competitive force: Existing Competitors.

Competition intensity: medium

2 competitor deep dives completed

看四：看自己

Net assessment: Overall stable operator. EBITDA margin 42.4%. 1 of 5 segments rated 'strong'. Key challenge: 5G coverage gap at only 0.0%.

Finding

影响

Ranked #2 of 3 operators in market; revenue USD 139.0M; EBITDA margin 42.4%; stable but facing challenges; key strength: Brand Strength; key challenge: 5G coverage gap at only 0.0%; Management outlook: El Salvador mobile growth supported by data adoption and fintech integration

Health rating: stable

资费分析

Net assessment: Tariff analysis available

SWOT综合分析

Net assessment: S:12/W:3/O:6/T:4 — Offensive (SO-dominant). Strengths outweigh weaknesses, opportunities outweigh threats.

Finding	影响
SWOT analysis identifies 12 strengths, 3 weaknesses, 6 opportunities, and 4 threats. The recommended strategic posture is offensive (SO-dominant).	
S:12 W:3 O:6 T:4	Balance: S>W, O>T

看五：看机会 (SPAN)

Net assessment: 25 opportunities mapped: 15 grow/invest, 3 acquire skills, 4 harvest, 3 avoid/exit. Focus resources on the 15 grow/invest items.

Finding	影响
SPAN matrix positions 25 opportunities: 15 grow/invest, 3 acquire skills, 4 harvest, 3 avoid/exit. Focus resources on the 15 grow/invest items for maximum strategic impact.	有利 opportunity landscape

3. "夹缝中的挣扎者" — 核心诊断

The single most important finding across all Five Looks is Tigo El Salvador's "Squeezed Middle" positioning.

This is not a temporary market condition — it is a structural competitive problem that manifests in every dimension:

The escape routes (not mutually exclusive):

1. Leverage Brand Strength for Regulatory Environment
2. Leverage Customer Service for Digital Strategy Alignment
3. Leverage Digital Experience for Tigo El Salvador 营收增长 6.1% YoY

Dimension	Claro Sv	Digicel Sv	Tigo El Salvador
营收	\$179M	\$38M	\$139M
Revenue Growth	+5.0%	-10.3%	+6.5%
Ebitda Margin	35.2%	15.8%	42.4%
用户数	4,010K	830K	3,480K
Arpu	\$3.20	\$4.00	\$3.20
Churn	2.2%	4.6%	2.4%
5G Coverage	0.0%	0.0%	0.0%

4. 战略优先级（汇总）

Across all analyses, 6 strategic priorities emerge consistently:

Priority 1: Accelerate Fixed Broadband Growth (生存级)

Aspect	Detail
Addressable market	\$37M
Current capability	Strong — GROW: Strong momentum — invest to accelerate growth
Time window	immediate
Approach	Increase investment in Fixed Broadband to capture growth momentum

Priority 2: Close 5G 覆盖率 Gap (生存级)

Aspect	Detail
Current capability	5G coverage gap at only 0.0%
Time window	1-2 years
Approach	Targeted investment to close gap in 5G Coverage

Priority 3: Tigo El Salvador 营收增长 6.1% YoY (生存级)

Aspect	Detail
Addressable market	N/A
Approach	Tigo El Salvador 营收增长 6.1% YoY

Priority 4: Digicel El Salvador revenue decline 9.5% YoY (战略级)

Aspect	Detail
Addressable market	N/A
Approach	Digicel El Salvador revenue decline 9.5% YoY

Priority 5: Digicel El Salvador EBITDA margin compression: ... (战略级)

Aspect	Detail
Addressable market	N/A
Approach	Digicel El Salvador EBITDA margin compression: 15.8% vs 17.9% (-2.1pp)

Priority 6: Tigo El Salvador launches Tigo Money Bitcoin in... (战略级)

Aspect	Detail
Addressable market	N/A
Approach	Tigo El Salvador launches Tigo Money Bitcoin integration

5. 战略禁区

Equally important — strategic traps to avoid:

Trap	Why It's Tempting	Why It's Wrong
Enter a price war	Value competitors are winning on price	Margin destruction without winning price-sensitive customers back
Attempt premium repositioning	Leader's margins are enviable	Trails leader on every dimension; would take years and heavy investment
Delay core transformation	Current performance is adequate	Key weakness: 5G coverage gap at only 0.0%; delay compounds disadvantage

6. 时间线与节奏

IMMEDIATE (Now)

- Accelerate Fixed Broadband Growth

SHORT-TERM (6-18 months)

- Close 5G Coverage Gap

MEDIUM-TERM (2-3 years)

- Tigo El Salvador 营收增长 6.1% YoY
- Digicel El Salvador revenue decline 9.5% YoY
- Digicel El Salvador EBITDA margin compression: ...
- Tigo El Salvador launches Tigo Money Bitcoin in...

7. 风险/收益摘要

7.1 乐观情景（执行到位）

Scenario: Execute all 6 strategic priorities successfully

Revenue impact: +10-16% over 5 years

Conditions: Full execution of P0 opportunities, favorable market conditions

7.2 悲观情景（未能执行）

Scenario: No strategic execution; continue current trajectory

Revenue impact: -6-12% over 5 years

Conditions: Structural decline in core segments, competitor gains

7.3 基准情景

Scenario: Execute 2-3 of 6 priorities; moderate improvement

Revenue impact: +3-6% over 5 years

7.4 综合评估

Scenario	Revenue Delta	Investment	Net Value
Execute priorities	+10-16% over 5 years	Investment required	正面 net value
Do nothing	-6-12% over 5 years	€0	Structural decline

The asymmetry is clear: the downside of inaction exceeds the net cost of action.

8. 成功指标仪表盘

KPI	当前	12-Month	3-Year	5-Year
Mobile revenue	\$87M	—	—	增长
Fixed Broadband revenue	\$37M	—	—	增长
B2B revenue	\$8M	—	—	增长

Salvadoran 电信宏观趋势 – PEST深度分析 (CQ4_2025)

Data basis: PEST framework | 10 macro factors | CQ4_2025 market data | Regulatory/event intelligence | Industry lifecycle assessment

1. 行业全景概览

1.1 市场基本面

指标	值	评估
Market size	USD 0.4B (quarterly, CQ4_2025)	Market scale
YoY growth	+1.7% YoY (CQ2_2025 -> CQ4_2025)	
Profit trend	稳定 (industry EBITDA margin ~36.0%)	
Concentration	CR4 = 100% (Claro El Salvador: 50.3%, Tigo El Salvador: 39.0%, Digicel El Salvador: 10.7%)	Market structure
Lifecycle stage	Mature	Growth from market expansion is over; competition becomes zero-sum.

Key insight: The market is in the **mature** phase. Growth from market expansion is over; competition becomes zero-sum.

1.2 行业生命周期 – 影响分析

Being in the **mature** phase means:

- Network quality and coverage breadth
- Convergent (FMC) bundling strategy
- B2B/ICT capabilities for enterprise growth
- Operational efficiency (OPEX/revenue ratio)

2. PEST分析 – 完整评估

2.1 PEST总体形势

Dimension	# Factors	Opportunities	Threats	Net Assessment
Political	2	2	1	有利
Economic	3	1	0	Strongly favorable
Social	2	2	1	有利
Technology	3	3	1	Strongly favorable
Total	10	8	3	Net favorable (8 opps vs 3 threats)

Overall weather: Sunny — Mostly favorable: 8/10 factors present opportunities

3. 政治因素 — 监管与政策

3.1 监管环境

因素	Detail
Severity	高
趋势	稳定
Impact type	Both
Time horizon	中 Term

Current status: SIGET framework; Bitcoin legal tender creates fintech dynamics; stable regulatory

Industry impact: Regulatory framework shapes competitive dynamics and investment requirements

Company impact: Compliance requirements and spectrum policies directly affect Tigo El Salvador

- Macro data: SIGET framework; Bitcoin legal tender creates fintech dynamics; stable regulatory

3.2 国家数字化战略

因素	Detail
Severity	高
趋势	Improving
Impact type	机会
Time horizon	中 Term

Current status: El Salvador 数字化转型; Bitcoin City project; mobile payments emphasis

Industry impact: Policy targets create both mandate and subsidy opportunities for network operators

Company impact: Fiber/5G coverage mandates may require Tigo El Salvador investment but also enable subsidy access

- Digital strategy: El Salvador 数字化转型; Bitcoin City project; mobile payments emphasis

4. 经济因素 – 宏观逆风

4.1 GDP增长

因素	Detail
Severity	高
趋势	稳定
Impact type	机会
Time horizon	Short Term

Current status: GDP growth at 2.8%

Industry impact: Strong GDP growth boosts both consumer and enterprise spending

Company impact: Supported 营收增长 for Tigo El Salvador

- GDP growth: 2.8%

4.2 通胀

因素	Detail
Severity	低
趋势	稳定
Impact type	中性
Time horizon	Short Term

Current status: Inflation at 2.5%

Industry impact: Inflation affects both OPEX (energy, wages) and consumer willingness to pay

Company impact: Manageable cost environment for Tigo El Salvador

- Inflation: 2.5%

4.3 失业率

因素	Detail
Severity	中
趋势	稳定
Impact type	中性
Time horizon	Short Term

Current status: Unemployment at 6.8%

Industry impact: Unemployment affects consumer spending power and enterprise IT budgets

Company impact: Consumer segment sensitivity for Tigo El Salvador

- Unemployment: 6.8%

5. 社会因素 – 消费行为变迁

5.1 5G普及率

因素	Detail
Severity	高
趋势	稳定
Impact type	机会
Time horizon	中 Term

Current status: 5G adoption at 0.0% of mobile subscribers

Industry impact: 增长中 5G adoption validates network investment and enables new use cases

Company impact: 5G adoption growth supports premium pricing and new service revenue for Tigo El Salvador

- 5G adoption: 0.0%

5.2 光纤宽带渗透率

因素	Detail
Severity	高
趋势	稳定
Impact type	Both
Time horizon	中 Term

Current status: Fiber penetration at 3.0%

Industry impact: 增长中 fiber adoption accelerates fixed broadband technology transition from copper/cable

Company impact: Fiber migration presents both investment challenge and growth opportunity for Tigo El Salvador

- Fiber penetration: 3.0%

6. 技术因素 – 转型议程

6.1 5G网络演进

因素	Detail
Severity	高
趋势	稳定
Impact type	机会
Time horizon	中 Term

Current status: 5G in early deployment phase (0.0% adoption)

Industry impact: 5G enables network slicing, enterprise services, and FWA -- new revenue streams

Company impact: 5G network capabilities are key competitive differentiator for Tigo El Salvador

- 5G adoption: 0.0%

6.2 光纤/FTTH部署

因素	Detail
Severity	高
趋势	Improving
Impact type	Both
Time horizon	Long Term

Current status: Fiber penetration at 3.0%, indicating ongoing network modernization

Industry impact: Fiber replaces copper/cable as the fixed broadband standard, requiring massive CAPEX

Company impact: Fiber strategy (build vs buy vs partner) is a critical decision for Tigo El Salvador

- Fiber penetration: 3.0%

6.3 Tigo El Salvador launches Tigo Money Bitcoin integration

因素	Detail
Severity	中
趋势	Uncertain
Impact type	机会
Time horizon	Short Term

Current status: Mobile wallet integrates Bitcoin payments following legal tender status

Company impact: Tigo El Salvador launches Tigo Money Bitcoin integration strengthens Tigo El Salvador 竞争地位 and market presence

价值转移与新兴模式

价值迁移图谱

- Value shifting from voice/SMS to data and digital services
- B2B/ICT growing faster than consumer segment
- Fiber displacing copper and cable broadband

新商业模式

- FWA (Fixed Wireless Access) as fiber alternative
- Network-as-a-Service for enterprise verticals
- Wholesale/MVNO partnerships for coverage monetization

技术革命

- 5G SA enabling network slicing and enterprise services
 - AI/ML for network optimization and 客户体验
 - Open RAN for vendor diversification and cost reduction
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Impact Assessment & 综合评估

Key message: Macro environment: 有利. Key opportunities: Regulatory Environment, National Digital Strategy. Key risks: Regulatory Environment, Fiber Broadband Penetration Industry is mature. (+1.7% YoY (CQ2_2025 -> CQ4_2025))

Net assessment: 有利 macro environment in a mature market (+1.7% YoY (CQ2_2025 -> CQ4_2025) YoY). 2 policy opportunities vs 1 policy threats.

政策机遇

- Regulatory Environment: Compliance requirements and spectrum policies directly affect Tigo El Salvador
- National Digital Strategy: Fiber/5G coverage mandates may require Tigo El Salvador investment but also enable subsidy access

政策威胁

- Regulatory Environment: Compliance requirements and spectrum policies directly affect Tigo El Salvador
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市场与客户分析 – \$APPEALS框架 (CQ4_2025)

Protagonist: Tigo El Salvador

Framework: \$APPEALS (Availability, Price, Performance, Ease of Use, Assurances, Lifecycle Cost, Social Responsibility)

1. 市场概览

指标	值
Calendar Quarter	CQ4_2025
Total Revenue	\$356M
Total Mobile Subscribers K	8,320K
Total Broadband Subscribers K	457K
Market Shares	Claro El Salvador: 50.3%; Tigo El Salvador: 39.0%; Digicel El Salvador: 10.7%
Penetration Rates	Mobile Penetration Pct: 128.0; Broadband Penetration Pct: 7.0
Operator Count	3

Market outlook: 有利

2. 市场事件与竞争情报

Type	描述	影响	Severity	来源
Pricing	Tigo El Salvador 营收增长 6.1% YoY	机会	中	Peer Driven
Pricing	Digicel El Salvador revenue decline 9.5% YoY	机会	中	Peer Driven
Pricing	Digicel El Salvador EBITDA margin compression: 15.8% vs 17.9% (-2.1pp)	机会	中	Peer Driven
Technology	Tigo El Salvador launches Tigo Money Bitcoin integration	机会	中	External Player Driven

3. 客户细分

细分市场	Type	Size	增长	Our Share
Consumer Prepaid	Consumer		稳定	
Consumer Postpaid	Consumer		稳定	
Enterprise	Enterprise		稳定	

Segment: Consumer Prepaid

- **Unmet needs:** Affordable unlimited social media plans; Better rural coverage
- **Pain points:** 高 per-GB costs; Coverage gaps in rural departments
- **Decision factors:** Price; Data for social media; Network coverage

Segment: Consumer Postpaid

- **Unmet needs:** Convergent bundles (mobile + home); Better device financing options
- **Pain points:** Limited postpaid plan options; Contract rigidity
- **Decision factors:** Plan value; Device subsidies; Network quality

Segment: Enterprise

- **Unmet needs:** Cloud and connectivity solutions; Cybersecurity services
- **Pain points:** Limited enterprise product portfolio; 高 costs for dedicated lines
- **Decision factors:** Reliability; Price competitiveness; Technical support

4. \$APPEALS评估

Dimension	Tigo El Salvador	Claro Sv	Digicel Sv	优先级
Price	0.0	—	—	关键
Availability	4.0	4.1	1.9	关键
Packaging	0.0	—	—	Important
Performance	3.8	3.9	1.8	关键
Ease of Use	3.5	3.6	1.9	Important
Assurances	2.9	3.2	1.0	Important
Lifecycle Cost	0.0	—	—	Important
Social/Brand	3.8	4.0	2.0	Nice_To_Have

差距分析

Dimension	Tigo El Salvador	Leader	Gap	状态	Analysis
Price	0.0	0.0	+0.0	Parity	No competitor data available for Price
Availability	4.0	4.1	-0.1	Lagging	Above average in Availability but 0.1 points behind leader (claro_sv: 4.1/5.0)
Packaging	0.0	0.0	+0.0	Parity	No competitor data available for Packaging
Performance	3.8	3.9	-0.1	Lagging	Above average in Performance but 0.1 points behind leader (claro_sv: 3.9/5.0)
Ease of Use	3.5	3.6	-0.1	Lagging	Above average in Ease of Use but 0.1 points behind leader (claro_sv: 3.6/5.0)
Assurances	2.9	3.2	-0.3	Lagging	Above average in Assurances but 0.3 points behind leader (claro_sv: 3.2/5.0)
Lifecycle Cost	0.0	0.0	+0.0	Parity	No competitor data available for Lifecycle Cost
Social/Brand	3.8	4.0	-0.2	Lagging	Above average in Social/Brand but 0.2 points behind leader (claro_sv: 4.0/5.0)

5. 客户价值迁移

Value migration is mixed: some segments trending up while price-sensitive segments face pressure. Differentiated strategy by segment recommended.

6. 机会 & 威胁 Summary

机会

机会	影响	Severity
Tigo El Salvador 营收增长 6.1% YoY	Year-over-year growth indicates sustained growth trajectory	中
Digicel El Salvador revenue decline 9.5% YoY	Year-over-year decline indicates structural challenge	中
Digicel El Salvador EBITDA margin compression: 15.8% vs 17.9% (-2.1pp)	Margin compression indicates cost pressure or investment phase	中
Tigo El Salvador launches Tigo Money Bitcoin integration	Mobile wallet integrates Bitcoin payments following legal tender status	中

Key message: El Salvador telecom market totals USD 356.0M in quarterly revenue; competitive strengths in Availability; gaps in Assurances; Market outlook is favorable with more opportunities than threats.

Net assessment: Tigo El Salvador leads in 3 of 8 \$APPEALS dimensions and trails in 5. 3 customer segments identified.

资费深度分析 (CQ4_2025)

竞争分析 – 波特五力 + 竞争对手深入分析 (CQ4_2025)

Protagonist: Tigo El Salvador

Framework: Porter's Five Forces + Individual Competitor Profiles

1. 市场结构概览

指标	值
Number of operators	3
Market structure	3-operator oligopoly
Competition intensity	中
Target position	#2 by revenue

The market comprises 3 active operators: Digicel El Salvador, Tigo El Salvador, Claro El Salvador. Overall competition intensity is assessed as medium. Revenue ranking: Claro El Salvador (179.0M), Tigo El Salvador (139.0M), Digicel El Salvador (38.0M). Five Forces: Existing Competitors: high; New Entrants: low; Substitutes: high; Supplier Power: medium; Buyer Power: high.

2. 五力分析

力量	Level	Key Drivers
Existing Competitors	高	Number of competitors; Market concentration; Growth rate disparity
Threat of New Entrants	低	Entry barriers
Threat of Substitutes	高	OTT messaging replaces SMS/voice; Streaming replaces linear TV/IPTV; Wi-Fi offload reduces cellular dependency
Supplier Bargaining Power	中	Network equipment vendor concentration; Semiconductor supply chain; Tower infrastructure
Buyer Bargaining Power	高	Consumer churn rates; Postpaid contract mix; Individual consumer bargaining power

现有竞争者

因素	描述	影响	趋势
Number of competitors	3 active operators in the market	medium	stable
Market concentration	Top operator holds 50% of market revenue (total: USD 356.0M)	high	stable
Growth rate disparity	Service 营收增长 ranges from -10.3% to +6.5% (spread: 16.8pp)	high	increasing
Margin pressure	Average EBITDA margin: 31.1%	medium	stable

Implications:

- Market is concentrated with top player at 50% revenue share.

新进入者威胁

因素	描述	影响	趋势
Entry barriers	高 barriers: spectrum licensing, massive capex for network build, regulatory approvals, established brand loyalty	high	stable

Implications:

- 高 entry barriers (spectrum, capex, regulation) limit new competitors, but determined entrants with deep pockets can still disrupt.

替代品威胁

因素	描述	影响	趋势
OTT messaging replaces SMS/voice	WhatsApp, Signal, Teams replacing traditional voice/SMS revenue. OTT messaging penetration continues to grow.	high	increasing
Streaming replaces linear TV/IPTV	Netflix, Disney+, YouTube Premium substituting traditional TV/cable TV subscriptions.	medium	increasing
Wi-Fi offload reduces cellular dependency	Public and private Wi-Fi networks reduce reliance on mobile data, especially in urban areas.	low	stable
Cloud services substitute enterprise ICT	AWS, Azure, GCP offering direct enterprise connectivity, reducing operator B2B ICT revenue opportunity.	medium	increasing

Implications:

- OTT services continue to erode traditional voice/SMS revenue; operators must pivot toward data, connectivity, and digital services.
- Streaming substitution pressures TV/IPTV bundling strategies; operators should focus on aggregation and super-bundling.

Supplier Bargaining Power

因素	描述	影响	趋势
Network equipment vendor concentration	Oligopoly of 3 major vendors (Huawei, Ericsson, Nokia). Limited alternatives increase supplier leverage on pricing and technology roadmaps.	high	stable
Semiconductor supply chain	Chip supply constraints can create bottlenecks for both network equipment and consumer devices.	medium	stable
Tower infrastructure	Independent tower companies (e.g., Vantage Towers, GD Towers) have pricing power for site rentals and co-location.	medium	increasing
Fiber infrastructure suppliers	Fiber cable and deployment contractors influence capex for FTTH rollout programs.	medium	stable

Implications:

- Vendor oligopoly limits negotiation leverage; multi-vendor strategies and Open RAN initiatives can help diversify supply.
- Tower company independence increases site rental costs; operators should evaluate infrastructure-sharing arrangements.

Buyer Bargaining Power

因素	描述	影响	趋势
Consumer churn rates	Average mobile churn: 3.07%/month. Highest: 4.60% indicating high willingness to switch.	high	stable
Postpaid contract mix	Average postpaid ratio: 15%. Moderate contract lock-in moderately constrains buyer mobility.	medium	stable
Individual consumer bargaining power	Individual consumers have low bargaining power, but low switching costs (number portability, short contracts) mean they vote with their feet.	medium	increasing
Enterprise customer concentration	Large enterprise customers have significant bargaining power through multi-vendor strategies and competitive tenders.	high	stable
Regulatory protection for buyers	EU regulations support number portability, contract transparency, and maximum contract lengths, enhancing consumer switching ability.	medium	increasing

Implications:

- Enterprise customers can leverage multi-vendor strategies; differentiation through service quality and SLAs is critical.
- Low switching costs and regulatory support for portability mean operators must compete on value, not lock-in.

3. 竞争对手深入分析

Digicel Sv

财务与用户概况

指标	值
营收	\$38M
Service Revenue	\$35M
Service Revenue Growth Pct	-10.3%
Ebitda	\$6M
Ebitda Margin Pct	15.8%
Ebitda Growth Pct	N/A
Capex	\$2M
Capex To Revenue Pct	N/A
Mobile Total K	830K
Mobile Postpaid K	83K
Mobile Net Adds K	-10K
Mobile Churn Pct	4.6%
Mobile Arpu	\$4.00
Broadband Total K	N/A
Broadband Fiber K	N/A
Broadband Net Adds K	N/A
Tv Total K	N/A
Mobile Trend	declining
Arpu Trend	declining

Growth strategy: Defensive cost restructuring; ARPU-led value strategy

Business model: Mobile-only operator; service-revenue dominant; low-margin / scale-focused

网络状况

- **Status:** data_available

- **Five G Coverage Pct:** 0.0%
- **Four G Coverage Pct:** 35.0%
- **Fiber Homepass K:** N/A
- **Cable Homepass K:** N/A
- **Cable Docsis31 Pct:** N/A
- **Technology Mix:** Mobile Vendor: Huawei/ZTE; Spectrum Mhz: 40

Product portfolio: Mobile (postpaid + prepaid)

Ecosystem partners: Network vendor: Huawei/ZTE

Organization: CEO: Jorge Mendoza (Digicel Group Central America)

Key problems:

- Competitive gap in Brand Strength
- Competitive gap in Customer Service
- Competitive gap in Digital Experience
- Competitive gap in Distribution
- Competitive gap in Enterprise Solutions

优势与劣势

Strengths	Weaknesses
	Brand Strength: score 40 (market avg 65)
	Customer Service: score 38 (market avg 60)
	Digital Experience: score 32 (market avg 57)
	Distribution: score 42 (market avg 67)
	Enterprise Solutions: score 20 (market avg 48)

Implications for Tigo El Salvador

- **Opportunity:** Digicel El Salvador is weak in: Brand Strength, Customer Service, Digital Experience. Target can differentiate in these dimensions.
- Action: Invest in Brand Strength, Customer Service, Digital Experience to capture customers dissatisfied with Digicel El Salvador.

Likely future actions:

- Digicel El Salvador may pursue cost optimization or strategic pivot given declining revenue trend.
- Digicel El Salvador will need significant network investment (coverage score: 38/100).

Claro Sv

财务与用户概况

指标	值
营收	\$179M
Service Revenue	\$169M
Service Revenue Growth Pct	5.0%
Ebitda	\$63M
Ebitda Margin Pct	35.2%
Ebitda Growth Pct	N/A
Capex	\$30M
Capex To Revenue Pct	16.8%
Mobile Total K	4,010K
Mobile Postpaid K	800K
Mobile Net Adds K	30K
Mobile Churn Pct	2.2%
Mobile Arpu	\$3.20
Broadband Total K	201K
Broadband Fiber K	51K
Broadband Net Adds K	N/A
Tv Total K	97K
Mobile Trend	growing
Broadband Trend	growing
Arpu Trend	flat

Growth strategy: Steady growth trajectory; subscriber acquisition focus

Business model: Mobile-centric with fixed complement; service-revenue dominant; high-margin profile

网络状况

- **Status:** data_available

- **Five G Coverage Pct:** 0.0%
- **Four G Coverage Pct:** 82.0%
- **Fiber Homepass K:** 350K
- **Cable Homepass K:** N/A
- **Cable Docsis31 Pct:** N/A
- **Technology Mix:** Mobile Vendor: Ericsson/Nokia; Spectrum Mhz: 110

Product portfolio: Mobile (postpaid + prepaid); Fixed broadband (incl. fiber/FTTH); TV/Video; Enterprise/B2B solutions

Core control points: Market leadership in Distribution; Market leadership in Network Coverage; Market leadership in Brand Strength; Own fiber infrastructure (350k homes)

Ecosystem partners: Network vendor: Ericsson/Nokia

Organization: CEO: Marcelo Rivera (America Movil Central America regional management)

优势与劣势

Strengths	Weaknesses
Brand Strength: score 80 (market avg 65)	
Customer Service: score 72 (market avg 60)	
Digital Experience: score 70 (market avg 57)	
Distribution: score 82 (market avg 67)	
Enterprise Solutions: score 65 (market avg 48)	

Implications for Tigo El Salvador

- **Threat:** Claro El Salvador's growing revenue indicates competitive pressure; they are capturing market value.
- Action: Monitor pricing and go-to-market strategies.
- **Learning:** Claro El Salvador excels in: Brand Strength, Customer Service, Digital Experience. Study their approach for best practices.
- Action: Benchmark Claro El Salvador's practices in Brand Strength, Customer Service, Digital Experience.

Likely future actions:

- Claro El Salvador is likely to continue aggressive network expansion (capex/revenue at 17% with growing revenue).
- Claro El Salvador is likely to continue 市场份额 expansion in mobile, leveraging positive subscriber momentum.

4. 跨运营商对比仪表盘

指标	Claro Sv	Digicel Sv	Tigo El Salvador
Revenue	\$179M	\$38M	\$139M
Revenue Growth	+5.0%	-10.3%	+6.5%
Ebitda Margin	35.2%	15.8%	42.4%
Subscribers	4,010K	830K	3,480K
Arpu	\$3.20	\$4.00	\$3.20
Churn	2.2%	4.6%	2.4%
5G Coverage	0.0%	0.0%	0.0%

5. Competitive Dynamics

The market comprises 3 active operators: Digicel El Salvador, Tigo El Salvador, Claro El Salvador. Overall competition intensity is assessed as medium. Revenue ranking: Claro El Salvador (179.0M), Tigo El Salvador (139.0M), Digicel El Salvador (38.0M). Five Forces: Existing Competitors: high; New Entrants: low; Substitutes: high; Supplier Power: medium; Buyer Power: high.

Key message: In a 3-player market with medium competition intensity, Claro El Salvador leads with 50% revenue share. Target operator holds 39% share. Strongest competitive force: Existing Competitors.

Net assessment: #2 of 3 operators in a medium-intensity market. Strongest force: existing competitors. Key differentiators: Brand Strength: score 75 (market avg 65), Customer Service: score 70 (market avg 60).

6. 竞争风险登记册

来源	风险	Suggested Action
Claro Sv	Claro El Salvador's growing revenue indicates competitive pressure; they are capturing market value.	Monitor pricing and go-to-market strategies.

Self Analysis — Tigo El Salvador (CQ4_2025)

Framework: Business Model Canvas (BMC) + Capability Assessment

Health rating: 稳定

1. Financial Health Dashboard

KPI	值
Total Revenue	\$139M
Service Revenue	\$132M
Ebitda	\$59M
Ebitda Margin Pct	42.4%
Net Income	N/A
Capex	\$22M
Capex To Revenue Pct	15.8%
Opex	N/A
Employees	1,260
Revenue Qoq Pct	1.5%
Revenue YoY Pct	6.1%
Ebitda Qoq Pct	1.7%
Ebitda Growth Pct	7.3%
Service Revenue Growth Pct	6.5%

Revenue Trends (Recent Quarters)

Mobile	83.0 → 84.0 → 86.0 → 87.0
Fixed Broadband	35.0 → 36.0 → 36.0 → 37.0
B2B	8.0 → 8.0 → 8.0 → 8.0
TV/Convergence	None → None → None → None
Wholesale	None → None → None → None

2. Revenue Breakdown

细分市场	营收	Share
Mobile Service Revenue	\$87M	62.6%
Fixed Service Revenue	\$37M	26.6%
B2B Revenue	\$8M	5.8%
Other Revenue	\$7M	5.0%
Total	\$139M	100.0%

3. Business Segment Deep Dives

细分市场	营收	Health	Action Required
Mobile	\$87M	稳定	GROW: Improving trajectory — consider incremental investment
Fixed Broadband	\$37M	Strong	GROW: Strong momentum — invest to accelerate growth
B2B	\$8M	稳定	MAINTAIN: 稳定 performance — optimize current operations
TV/Convergence	—	稳定	GROW: Improving trajectory — consider incremental investment
Wholesale	—	稳定	MAINTAIN: 稳定 performance — optimize current operations

细分市场：移动 [稳定]

指标	值
Mobile Service Revenue	\$87M
Mobile Service Growth %	6.1%
Mobile Total (K)	3,480K
Mobile Postpaid (K)	520K
Mobile Prepaid (K)	2,960K
Mobile Net Adds (K)	40K
Mobile Churn %	2.4%
Mobile ARPU	\$3.20
IoT Connections (K)	N/A

变化

指标	当前	Previous	方向	Significance
revenue	87.0	86.0	Improving	Minor
subscribers	3480.0	3440.0	Improving	Minor
arpu	3.2	3.1	Improving	Moderate

归因分析

- **Management Explanation** (high): El Salvador mobile growth supported by data adoption and fintech integration
- **Product Change** (high): arpu increased 3.2% QoQ

Key message: Mobile service revenue at 87.0M; up 6.1% YoY; ARPU 3.2

Action required: GROW: Improving trajectory — consider incremental investment

细分市场：固定宽带 [Strong]

指标	值
Fixed Service Revenue	\$37M
Fixed Service Growth %	8.8%
Broadband Total (K)	256K
Broadband Net Adds (K)	8K
Broadband Cable (K)	205K
Broadband Fiber (K)	34K
Broadband Dsl (K)	N/A
Broadband ARPU	N/A

变化

指标	当前	Previous	方向	Significance
revenue	37.0	36.0	Improving	Moderate
subscribers	256.0	248.0	Improving	Moderate
arpu			稳定	Minor

归因分析

- **Product Change (high)**: revenue increased 2.8% QoQ
- **Product Change (high)**: subscribers increased 3.2% QoQ

Key message: Fixed service revenue 37.0M; growth +8.8% YoY; Fiber subs 34K

Action required: GROW: Strong momentum — invest to accelerate growth

细分市场：B2B [稳定]

指标	值
B2B Revenue	\$8M
B2B Growth %	N/A
B2B Customers (K)	14K
B2B Share Of Revenue %	5.8%

变化

指标	当前	Previous	方向	Significance
revenue	8.0	8.0	稳定	Minor
customers	14.0	14.0	稳定	Minor

Key message: B2B revenue 8.0M; 5.8% of total revenue

Action required: MAINTAIN: 稳定 performance — optimize current operations

细分市场：TV/融合 [稳定]

指标	值
TV Revenue	N/A
TV Total (K)	185K
TV Net Adds (K)	N/A
FMC Total (K)	N/A
FMC Penetration %	N/A

变化

指标	当前	Previous	方向	Significance
revenue			稳定	Minor
subscribers	185.0	180.0	Improving	Moderate
fmc_subscribers			稳定	Minor

归因分析

- **Product Change** (high): subscribers increased 2.8% QoQ

Key message: TV subscribers 185K

Action required: GROW: Improving trajectory — consider incremental investment

细分市场：批发 [稳定]

指标	值
Wholesale Revenue	N/A
Wholesale Share Of Revenue %	N/A

变化

指标	当前	Previous	方向	Significance
revenue			稳定	Minor

Key message: Insufficient data for wholesale assessment

Action required: MAINTAIN: 稳定 performance – optimize current operations

4. 网络评估

技术组合

Technology	Detail
Mobile Vendor	Ericsson
Spectrum Mhz	100
Core Vendor	Ericsson

覆盖率

Technology	Coverage
5G	0.0%
4G	80.0%

自建 vs. 转售

Type	Detail
Own Infrastructure	cable, fiber, mobile
Summary	Fully owned mobile 4G + HFC cable network (550K homes). ~95% self-built.

覆盖 vs. 接入

指标	值
Fiber Homepass K	300K
Cable Homepass K	550K
Fiber Connected K	34K
Cable Connected K	205K
Fiber Penetration Pct	11.3%
Cable Penetration Pct	37.3%

演进战略

- **Data Signals:** Mixed fiber/cable footprint
- **Summary:** 4G LTE densification; cable DOCSIS 3.1 upgrade; fiber overlay in San Salvador; Bitcoin payment integration.

Investment direction: stable

Consumer impact: Early 5G coverage (0.0%); Cable-dominant broadband mix

B2B impact: B2B revenue share: 6%

Cost impact: Moderate capex intensity (15.8%); Dual fixed-network cost (fiber + cable)

5. 商业模式画布

BMC Block	Components
Key Partners	Network equipment vendors (Ericsson, Nokia); Content providers (Netflix, Disney+); Device manufacturers (Apple, Samsung); Tower companies (Vantage Towers)
Key Activities	Network operations and maintenance; Customer service and support; Product development and bundling; Network expansion and modernization
Key Resources	Spectrum licenses; Network infrastructure (mobile, cable, fiber); Brand and customer base; IT/BSS systems
Value Propositions	Reliable mobile and fixed connectivity; Converged bundles (mobile + broadband + TV); Enterprise 数字化转型 solutions; Nationwide 5G coverage
Customer Relationships	Retail stores; Online self-service (app, website); Call center support; Dedicated enterprise account managers
Channels	Physical retail stores; Online shop; Wholesale/partner distribution; Enterprise direct sales
Customer Segments	Consumer mobile (postpaid and prepaid); Consumer broadband and TV; Small and medium enterprises; Large enterprises and public sector
Cost Structure	Network OPEX (maintenance, energy, leases); Spectrum acquisition costs; Personnel costs; Content and device subsidies
Revenue Streams	Mobile service revenue (voice, data); Fixed broadband subscriptions; TV and content subscriptions; B2B/enterprise solutions

6. 优势、劣势与风险敞口

优势

- Brand Strength: score 75 (market avg 65)
- Customer Service: score 70 (market avg 60)
- Digital Experience: score 68 (market avg 57)
- Distribution: score 78 (market avg 67)
- Enterprise Solutions: score 58 (market avg 48)
- Innovation: score 65 (market avg 52)
- Network Coverage: score 80 (market avg 67)
- Network Quality: score 76 (market avg 63)
- Strong EBITDA margin at 42.4%

- Revenue on growth trajectory
- Dominant 市场份额 at 39.0%
- Top 2 in revenue market ranking

劣势

- 5G coverage gap at only 0.0%

风险敞口

Trigger	Side Effect	Attack Vector	Severity
Bitcoin legal tender creates operational complexity	Currency volatility risk on Bitcoin-denominated transactions	Regulatory uncertainty around cryptocurrency telecom payments	中
Claro leads in mobile 市场份额 and coverage	Tigo positioned as #2 in mobile, relies on fixed for differentiation	Claro expanding fiber erodes Tigo's fixed broadband advantage	中

7. 管理层与组织

管理团队

Name	Title	Tenure
Carlos Enrique Lopez	CEO	4 years
Ana Maria Alvarez	CFO	5 years

组织与文化

稳定 leadership team (avg tenure >3 years); Growth-oriented strategic posture; Innovative (fintech/Bitcoin); Millicom standards; agile in compact market; digital-first approach.

管理层点评（财报电话会）

Performance gap: Top performance gaps: EBITDA margin gap: +7.2pp vs leader (Claro El Salvador at 35.2%); Revenue share gap: -11.2pp vs leader (50.3%); Enterprise Solutions: -7pp vs leader

Opportunity gap: Top opportunity gaps: FTTH migration upside (fiber only 35% of homepass footprint)

Strategic review: Management outlook: El Salvador mobile growth supported by data

adoption and fintech integration. Revenue trajectory growing, margins strong (42.4%). Execution momentum positive — strengths outweigh weaknesses. Primary risk: 5G coverage gap at only 0.0%

8. 战略诊断摘要

Key message: Ranked #2 of 3 operators in market; revenue USD 139.0M; EBITDA margin 42.4%; stable but facing challenges; key strength: Brand Strength; key challenge: 5G coverage gap at only 0.0%; Management outlook: El Salvador mobile growth supported by data adoption and fintech integration

Net assessment: Overall stable operator. EBITDA margin 42.4%. 1 of 5 segments rated 'strong'. Key challenge: 5G coverage gap at only 0.0%.

SWOT综合分析 – Tigo El Salvador (CQ4_2025)

Competitive stance: Offensive (SO-dominant)

1. SWOT概览

象限	Count	Key Items
Strengths	12	Brand Strength: score 75 (market avg 65), Customer Service: score 70 (market avg 60), Digital Experience: score 68 (market avg 57)
Weaknesses	3	5G coverage gap at only 0.0%, Currency volatility risk on Bitcoin-denominated..., Tigo positioned as #2 in mobile, relies on fixe...
Opportunities	6	Regulatory Environment: Compliance requirements..., National Digital Strategy: Fiber/5G coverage ma..., Tigo El Salvador 营收增长 6.1% YoY
Threats	4	Regulatory Environment: Compliance requirements..., 高 existing competitors pressure, 高 substitutes pressure

Balance: S > W and O > T

Competitive stance: Offensive (SO-dominant)

关键 insight: SWOT analysis identifies 12 strengths, 3 weaknesses, 6 opportunities, and 4 threats. The recommended strategic posture is offensive (SO-dominant).

2. 优势

1. Brand Strength: score 75 (market avg 65)
 2. Customer Service: score 70 (market avg 60)
 3. Digital Experience: score 68 (market avg 57)
 4. Distribution: score 78 (market avg 67)
 5. Enterprise Solutions: score 58 (market avg 48)
 6. Innovation: score 65 (market avg 52)
 7. Network Coverage: score 80 (market avg 67)
 8. Network Quality: score 76 (market avg 63)
 9. Strong EBITDA margin at 42.4%
 10. Revenue on growth trajectory
 11. Dominant 市场份额 at 39.0%
 12. Top 2 in revenue market ranking
-

3. 劣势

1. 5G coverage gap at only 0.0%
2. Currency volatility risk on Bitcoin-denominated transactions
3. Tigo positioned as #2 in mobile, relies on fixed for differentiation

劣势交互影响

Note: Weaknesses often compound. For example, '5G coverage gap at only 0.0%' may exacerbate 'Currency volatility risk on Bitcoin-denominated...', creating a negative feedback loop.

4. 机会

1. Regulatory Environment: Compliance requirements and spectrum policies directly affect Tigo El Salvador
 2. National Digital Strategy: Fiber/5G coverage mandates may require Tigo El Salvador investment but also enable subsidy access
 3. Tigo El Salvador 营收增长 6.1% YoY
 4. Digicel El Salvador revenue decline 9.5% YoY
 5. Digicel El Salvador EBITDA margin compression: 15.8% vs 17.9% (-2.1pp)
 6. Tigo El Salvador launches Tigo Money Bitcoin integration
-

5. 威胁

1. Regulatory Environment: Compliance requirements and spectrum policies directly affect Tigo El Salvador
2. 高 existing competitors pressure
3. 高 substitutes pressure
4. 高 buyer power pressure

复合威胁效应

Multiple threats occurring simultaneously amplify impact. If 'Regulatory Environment: Compliance requirements...' coincides with '高 existing competitors pressure', the combined pressure could force reactive rather than strategic responses.

6. 策略矩阵

SO Strategies (优势 × 机会)

Use strengths to capture opportunities — Posture: Offensive

1. Leverage 'Brand Strength: score 75 (market avg 65)' to capture the opportunity of 'Regulatory Environment: Compliance requirements and spectrum policies directly affect Tigo El Salvador'.
2. Leverage 'Customer Service: score 70 (market avg 60)' to capture the opportunity of 'National Digital Strategy: Fiber/5G coverage mandates may require Tigo El Salvador investment but also enable subsidy access'.
3. Leverage 'Digital Experience: score 68 (market avg 57)' to capture the opportunity of 'Tigo El Salvador 营收增长 6.1% YoY'.
4. Leverage 'Distribution: score 78 (market avg 67)' to capture the opportunity of 'Digicel El Salvador revenue decline 9.5% YoY'.

WO Strategies (劣势 × 机会)

Fix weaknesses to capture opportunities — Posture: Developmental

1. Address weakness '5G coverage gap at only 0.0%' to unlock the opportunity of 'Regulatory Environment: Compliance requirements and spectrum policies directly affect Tigo El Salvador'.
2. Address weakness 'Currency volatility risk on Bitcoin-denominated transactions' to unlock the opportunity of 'National Digital Strategy: Fiber/5G coverage mandates may require Tigo El Salvador investment but also enable subsidy access'.

3. Address weakness 'Tigo positioned as #2 in mobile, relies on fixed for differentiation' to unlock the opportunity of 'Tigo El Salvador 营收增长 6.1% YoY'.

ST Strategies (优势 × 威胁)

Use strengths to counter threats — Posture: Defensive

1. Use strength 'Brand Strength: score 75 (market avg 65)' to counter the threat of 'Regulatory Environment: Compliance requirements and spectrum policies directly affect Tigo El Salvador'.
2. Use strength 'Customer Service: score 70 (market avg 60)' to counter the threat of '高 existing competitors pressure'.
3. Use strength 'Digital Experience: score 68 (market avg 57)' to counter the threat of '高 substitutes pressure'.
4. Use strength 'Distribution: score 78 (market avg 67)' to counter the threat of '高 buyer power pressure'.

WT Strategies (劣势 × 威胁)

Minimize weaknesses and avoid threats — Posture: Survival

1. Mitigate weakness '5G coverage gap at only 0.0%' and defend against the threat of 'Regulatory Environment: Compliance requirements and spectrum policies directly affect Tigo El Salvador'.
2. Mitigate weakness 'Currency volatility risk on Bitcoin-denominated transactions' and defend against the threat of '高 existing competitors pressure'.
3. Mitigate weakness 'Tigo positioned as #2 in mobile, relies on fixed for differentiation' and defend against the threat of '高 substitutes pressure'.

7. 战略综合

Key message: SWOT analysis identifies 12 strengths, 3 weaknesses, 6 opportunities, and 4 threats. The recommended strategic posture is offensive (SO-dominant).

Competitive stance: Offensive (SO-dominant)

This SWOT analysis reinforces the "**夹缝中的挣扎者**" central diagnosis identified across all Five Looks.

Net assessment: S:12/W:3/O:6/T:4 — Offensive (SO-dominant). Strengths outweigh weaknesses, opportunities outweigh threats.

机会 Analysis — SPAN Matrix (CQ4_2025)

Protagonist: Tigo El Salvador

Framework: SPAN (Strategy Positioning and Action Navigation) Matrix

1. SPAN矩阵概览

象限	Count	Share	行动
Grow/Invest	15	60%	Execute aggressively — highest priority
Acquire Skills	3	12%	Build capabilities before competing
Harvest	4	16%	Extract value from declining positions
Avoid/Exit	3	12%	Do not invest — exit if possible

SPAN定位详情

机会	Mkt Attractiveness	Comp Position	象限	战略
SO-1	6.8	6.8	Grow Invest	Invest aggressively to grow 市场份额 and reven
SO-2	6.8	6.8	Grow Invest	Invest aggressively to grow 市场份额 and reven
SO-3	6.8	6.8	Grow Invest	Invest aggressively to grow 市场份额 and reven
SO-4	6.8	6.8	Grow Invest	Invest aggressively to grow 市场份额 and reven
Tigo El Salvador 营收增长 6.1% YoY	5.7	6.3	Grow Invest	Invest aggressively to grow 市场份额 and reven
Digicel El Salvador revenue decline 9.5% YoY	5.7	6.3	Grow Invest	Invest aggressively to grow 市场份额 and reven
Digicel El Salvador EBITDA margin compression: 15.8% vs 17.9% (-2.1pp)	5.7	6.3	Grow Invest	Invest aggressively to grow 市场份额 and reven
Tigo El Salvador launches Tigo Money Bitcoin integration	5.7	6.3	Grow Invest	Invest aggressively to grow 市场份额 and reven
5G SA enabling network slicing and enterprise services	6.5	5.8	Grow Invest	Invest aggressively to grow 市场份额 and reven
AI/ML for network optimization and 客户体验	6.5	5.8	Grow Invest	Invest aggressively to grow 市场份额 and reven
Open RAN for vendor diversification and cost reduction	6.5	5.8	Grow Invest	Invest aggressively to grow 市场份额 and reven
Regulatory Environment: Compliance requirements and spectrum policies directly affect Tigo El Salvador	6.6	6.3	Grow Invest	Invest aggressively to grow 市场份额 and reven
	6.6	6.3		

机会	Mkt Attractiveness	Comp Position	象限	战略
National Digital Strategy: Fiber/ 5G coverage mandates may require Tigo El Salvador investment but also enable subsidy ac			Grow Invest	Invest aggressively to grow 市场份额 and reven
Exploit Digicel Sv weakness: Brand Strength: score 40 (market avg 65)	6.2	6.2	Grow Invest	Invest aggressively to grow 市场份额 and reven
Exploit Digicel Sv weakness: Customer Service: score 38 (market avg 60)	6.2	6.2	Grow Invest	Invest aggressively to grow 市场份额 and reven
WO-1	6.4	3.0	Acquire Skills	Build missing capabilities before committing major
WO-2	6.4	3.0	Acquire Skills	Build missing capabilities before committing major
WO-3	6.4	3.0	Acquire Skills	Build missing capabilities before committing major
ST-1	3.5	6.5	Harvest	Maximize short-term returns while maintaining comp
ST-2	3.5	6.5	Harvest	Maximize short-term returns while maintaining comp
ST-3	3.5	6.5	Harvest	Maximize short-term returns while maintaining comp
ST-4	3.5	6.5	Harvest	Maximize short-term returns while maintaining comp
WT-1	2.5	3.0	Avoid Exit	Consider exit or minimal maintenance investment.
WT-2	2.5	3.0	Avoid Exit	Consider exit or minimal

机会	Mkt Attractiveness	Comp Position	象限	战略
				maintenance investment.
WT-3	2.5	3.0	Avoid Exit	Consider exit or minimal maintenance investment.

2. Grow/Invest 机会

Execute aggressively – highest priority

1. Leverage Brand Strength → 监管环境

Leverage 'Brand Strength: score 75 (market avg 65)' to capture the opportunity of 'Regulatory Environment: Compliance requirements and spectrum policies directly affect Tigo El Salvador'.

Aspect	Detail
优先级	P0
Rationale	Quadrant: grow_invest

Derived from: swot_so_strategy

2. Leverage Customer Service → 国家数字化战略

Leverage 'Customer Service: score 70 (market avg 60)' to capture the opportunity of 'National Digital Strategy: Fiber/5G coverage mandates may require Tigo El Salvador investment but also enable subsidy access'.

Aspect	Detail
优先级	P0
Rationale	Quadrant: grow_invest

Derived from: swot_so_strategy

3. Leverage Digital Experience → Tigo El Salvador 营收增长 6.1% YoY

Leverage 'Digital Experience: score 68 (market avg 57)' to capture the opportunity of 'Tigo El Salvador 营收增长 6.1% YoY'.

Aspect	Detail
优先级	P0
Rationale	Quadrant: grow_invest

Derived from: swot_so_strategy

4. Leverage Distribution → Digicel El Salvador revenue decline 9.5%...

Leverage 'Distribution: score 78 (market avg 67)' to capture the opportunity of 'Digicel El Salvador revenue decline 9.5% YoY'.

Aspect	Detail
优先级	P0
Rationale	Quadrant: grow_invest

Derived from: swot_so_strategy

5. Tigo El Salvador 营收增长 6.1% YoY

Tigo El Salvador 营收增长 6.1% YoY

Aspect	Detail
优先级	P0
Rationale	Quadrant: grow_invest

Derived from: market_opportunity, pricing

6. Digicel El Salvador revenue decline 9.5% YoY

Digicel El Salvador revenue decline 9.5% YoY

Aspect	Detail
优先级	P0
Rationale	Quadrant: grow_invest

Derived from: market_opportunity, pricing

7. Digicel El Salvador EBITDA margin compression: 15.8% vs 17.9% (-2.1pp)

Digicel El Salvador EBITDA margin compression: 15.8% vs 17.9% (-2.1pp)

Aspect	Detail
优先级	P0
Rationale	Quadrant: grow_invest

Derived from: market_opportunity, pricing

8. Tigo El Salvador launches Tigo Money Bitcoin integration

Tigo El Salvador launches Tigo Money Bitcoin integration

Aspect	Detail
优先级	P0
Rationale	Quadrant: grow_invest

Derived from: market_opportunity, technology

9. 5G SA enabling network slicing and enterprise services

Technology trend: 5G SA enabling network slicing and enterprise services

Aspect	Detail
优先级	P0
Rationale	Quadrant: grow_invest

Derived from: trend_technology

10. AI/ML for network optimization and 客户体验

Technology trend: AI/ML for network optimization and 客户体验

Aspect	Detail
优先级	P0
Rationale	Quadrant: grow_invest

Derived from: trend_technology

11. Open RAN for vendor diversification and cost reduction

Technology trend: Open RAN for vendor diversification and cost reduction

Aspect	Detail
优先级	P0
Rationale	Quadrant: grow_invest

Derived from: trend_technology

12. 监管环境: Compliance requirements and spectrum polici...

Policy opportunity: Regulatory Environment: Compliance requirements and spectrum policies directly affect Tigo El Salvador

Aspect	Detail
优先级	P0
Rationale	Quadrant: grow_invest

Derived from: trend_policy_opportunity

13. 国家数字化战略: Fiber/5G coverage mandates may require t...

Policy opportunity: National Digital Strategy: Fiber/5G coverage mandates may require Tigo El Salvador investment but also enable subsidy access

Aspect	Detail
优先级	P0
Rationale	Quadrant: grow_invest

Derived from: trend_policy_opportunity

14. Exploit Digicel Sv weakness: Brand Strength: score 40 (market avg 65)

Competitor Digicel Sv is weak in: Brand Strength: score 40 (market avg 65)

Aspect	Detail
优先级	P0
Rationale	Quadrant: grow_invest

Derived from: competitor_weakness, Digicel Sv

15. Exploit Digicel Sv weakness: Customer Service: score 38 (market avg...)

Competitor Digicel Sv is weak in: Customer Service: score 38 (market avg 60)

Aspect	Detail
优先级	P0
Rationale	Quadrant: grow_invest

Derived from: competitor_weakness, Digicel Sv

3. Acquire Skills 机会

Build capability before competing

1. Address 5G coverage gap at only 0.0% → 监管环境

Address weakness '5G coverage gap at only 0.0%' to unlock the opportunity of 'Regulatory Environment: Compliance requirements and spectrum policies directly affect Tigo El Salvador'.

Aspect	Detail
优先级	P1
Rationale	Quadrant: acquire_skills

Derived from: swot_wo_strategy

2. Address Currency volatility risk on Bitcoin-denominated transactions → 国家数字化战略

Address weakness 'Currency volatility risk on Bitcoin-denominated transactions' to unlock the opportunity of 'National Digital Strategy: Fiber/5G coverage mandates may require Tigo El Salvador investment but also enable subsidy access'.

Aspect	Detail
优先级	P1
Rationale	Quadrant: acquire_skills

Derived from: swot_wo_strategy

3. Address Tigo positioned as #2 in mobile, relies on fixed for differentiation → Tigo El Salvador 营收增长 6.1% YoY

Address weakness 'Tigo positioned as #2 in mobile, relies on fixed for differentiation' to unlock the opportunity of 'Tigo El Salvador 营收增长 6.1% YoY'.

Aspect	Detail
优先级	P1
Rationale	Quadrant: acquire_skills

Derived from: swot_wo_strategy

4. 收获 & 回避/退出

收获

Extract remaining value — do not invest for growth

- Defend Brand Strength → Regulatory Environment
- Defend Customer Service → 高 existing competitors pressure
- Defend Digital Experience → 高 substitutes pressure
- Defend Distribution → 高 buyer power pressure

回避/退出

No viable path — exit or do not enter

- Mitigate 5G coverage gap at only 0.0% → Regulatory Environment
 - Mitigate Currency volatility risk on Bitcoin-denominated transactions → 高 existing competitors pressure
 - Mitigate Tigo positioned as #2 in mobile, relies on fixed for differentiation → 高 substitutes pressure
-

5. 组合优先级排序

P0 – 必须做（生存级）

Failure to execute threatens survival or core business

机会	Addressable Market	Time Window	Capability
Leverage Brand Strength → Regulatory Environment	N/A		
Leverage Customer Service → National Digital Strategy	N/A		
Leverage Digital Experience → Tigo El Salvador 营收增长 6.1% YoY	N/A		
Leverage Distribution → Digicel El Salvador revenue decline 9.5%...	N/A		
Tigo El Salvador 营收增长 6.1% YoY	N/A		

P1 – 应该做（战略级）

高-impact strategic initiatives

机会	Addressable Market	Time Window	Capability
Digicel El Salvador revenue decline 9.5% YoY	N/A		
Digicel El Salvador EBITDA margin compression: 15.8% vs 17.9% (-2.1pp)	N/A		
Tigo El Salvador launches Tigo Money Bitcoin integration	N/A		
5G SA enabling network slicing and enterprise services	N/A		
AI/ML for network optimization and 客户体验	N/A		
Open RAN for vendor diversification and cost reduction	N/A		
Regulatory Environment: Compliance requirements and spectrum polici...	N/A		
National Digital Strategy: Fiber/5G coverage mandates may require t...	N/A		
Exploit Digicel Sv weakness: Brand Strength: score 40 (market avg 65)	N/A		
Exploit Digicel Sv weakness: Customer Service: score 38 (market avg...	N/A		
Address 5G coverage gap at only 0.0% → Regulatory Environment	N/A		
Address Currency volatility risk on Bitcoin-denominated transactions → National Digital Strategy	N/A		
Address Tigo positioned as #2 in mobile, relies on fixed for differentiation → Tigo El Salvador 营收增长 6.1% YoY	N/A		

P2 — 可以做（机会级）

Worthwhile if resources allow

机会	Addressable Market	Time Window	Capability
Defend Brand Strength → Regulatory Environment	N/A		
Defend Customer Service → 高 existing competitors pressure	N/A		
Defend Digital Experience → 高 substitutes pressure	N/A		
Defend Distribution → 高 buyer power pressure	N/A		
Mitigate 5G coverage gap at only 0.0% → Regulatory Environment	N/A		
Mitigate Currency volatility risk on Bitcoin-denominated transactions → 高 existing competitors pressure	N/A		
Mitigate Tigo positioned as #2 in mobile, relies on fixed for differentiation → 高 substitutes pressure	N/A		

6. 财务影响评估

机会	优先级	Addressable Market
Leverage Brand Strength → Regulatory Environment	P0	N/A
Leverage Customer Service → National Digital Strategy	P0	N/A
Leverage Digital Experience → Tigo El Salvador 营收增长 6.1% YoY	P0	N/A
Leverage Distribution → Digicel El Salvador revenue decline 9.5%...	P0	N/A
Tigo El Salvador 营收增长 6.1% YoY	P0	N/A
Digicel El Salvador revenue decline 9.5% YoY	P1	N/A
Digicel El Salvador EBITDA margin compression: 15.8% vs 17.9% (-2.1pp)	P1	N/A
Tigo El Salvador launches Tigo Money Bitcoin integration	P1	N/A
5G SA enabling network slicing and enterprise services	P1	N/A
AI/ML for network optimization and 客户体验	P1	N/A

Bull case (full execution): +10-16% over 5 years

Bear case (no execution): -6-12% over 5 years

7. 战略建议

Key message: SPAN matrix positions 25 opportunities: 15 grow/invest, 3 acquire skills, 4 harvest, 3 avoid/exit. Focus resources on the 15 grow/invest items for maximum strategic impact.

近期行动（下一季度）

- **Accelerate Fixed Broadband Growth:** Fixed Broadband showing strong momentum at \$37M — invest to accelerate
- **Tigo El Salvador 营收增长 6.1% YoY:** Tigo El Salvador 营收增长 6.1% YoY
- **Digital El Salvador revenue decline 9.5% YoY:** Digital El Salvador revenue decline 9.5% YoY

中期举措（1-3年）

- **Close 5G Coverage Gap:** 5G coverage gap at only 0.0%

Net assessment: 25 opportunities mapped: 15 grow/invest, 3 acquire skills, 4 harvest, 3 avoid/exit. Focus resources on the 15 grow/invest items.

三大决策 – 战略与执行

Diagnosis: 夹缝中的挣扎者

Posture: Offensive

Direction: As 夹缝中的挣扎者: close the leadership gap with aggressive growth in high-momentum segments

决策一：明确战略方向

As 夹缝中的挣扎者: close the leadership gap with aggressive growth in high-momentum segments

优先级	Pillar	方向	KPIs
P0	Growth Strategy	Close the gap to market leader — accelerate Mobile, Fixed Broadband, TV/Convergence	Gain 1-2pp revenue share; Grow Mobile, Fixed Broadband, TV/Convergence double-digit
P0	Competitive Strategy	Capitalize on competitive strengths to gain 市场份额	Outgrow competitors in key segments; Increase service differentiation
P1	Transformation Strategy	Accelerate fiber transition — converged network as competitive moat	Fiber homepass coverage +20%; FMC bundle attach rate 50%+
P1	Customer Strategy	Optimize value extraction in stable segments: B2B, Wholesale	Upsell rate +10% in B2B, Wholesale; Cross-sell convergence bundles

决策二：确定关键任务

Resource allocation: 3 P0 (immediate), 2 P1 (1-2 years), 1 P2 (3-5 years)

优先级	Domain	Task	描述	KPIs
P0	Network	Accelerate Fixed Network Upgrade	Drive DOCSIS/Fiber rollout to increase homepass and improve	Homepass coverage +15%; Speed tier upgrades
P0	Business	Accelerate Mobile Growth	Mobile at €87M showing strong momentum — invest to scale	Mobile revenue +10% YoY; Market share gain
P0	Business	Accelerate Fixed Broadband Growth	Fixed Broadband at €37M showing strong momentum — invest to	Fixed Broadband revenue +10% YoY; Market share gain
P1	Business	Opportunity Portfolio Execution	15 grow/invest opportunities identified — establish executio	Launch 3+ priority initiatives; Pipeline contribution tracking
P1	Customer	Customer Experience Enhancement	Improve digital touchpoints and service resolution to boost	NPS +5 points; First-call resolution rate 80%+
P2	Efficiency	Operational Efficiency & Automation	EBITDA margin 42.4% — maintain through smart automation and	Process automation 30%+; Cost-to-serve reduction

决策三：制定执行方案

季度路线图

Q1: Foundation & Quick Wins (P0)

- Launch: Accelerate Fixed Network Upgrade
- Launch: Accelerate Mobile Growth
- Launch: Accelerate Fixed Broadband Growth
- Establish governance cadence
- Baseline KPI measurement

Q2: Scale & Build Capabilities (P0)

- Scale: Accelerate Fixed Network Upgrade
- Scale: Accelerate Mobile Growth
- Scale: Accelerate Fixed Broadband Growth
- Initiate: Opportunity Portfolio Execution
- Initiate: Customer Experience Enhancement

Q3: Optimize & Iterate (P1)

- Mid-year review and course correction
- Optimize P0 initiatives based on Q1-Q2 data
- Expand P1 initiatives to full scale

Q4: Assess & Plan Next Year (P1)

- Year-end results assessment
- Lessons learned documentation
- Next-year strategy refresh based on outcomes

治理架构

- **Monthly Progress Review** (Monthly): Track P0 task progress, KPI trends, and resource utilization
- **Quarterly Strategic Checkpoint** (Quarterly): Evaluate strategy execution, adjust priorities, reallocate resources
- **Mid-Year Strategic Adjustment** (Semi-annual): Major review of market conditions and strategy effectiveness

应避免的战略陷阱

- **Enter a price war:** Value competitors are winning on price — Reality: Margin destruction without winning price-sensitive customers back
- **Attempt premium repositioning:** Leader's margins are enviable — Reality: Trails leader on every dimension; would take years and heavy investment
- **Delay core transformation:** Current performance is adequate — Reality: Key weakness: 5G coverage gap at only 0.0%; delay compounds disadvantage

关键风险与缓释措施

风险	Likelihood	Mitigation
Resource constraints delay P0 initiatives	中	Ring-fence P0 budgets; establish escalation path for blockers
Macro-economic slowdown reduces consumer spending	低-中	Prepare value-tier offerings; shift mix toward B2B resilience

战略叙事

As 夹缝中的挣扎者, the strategic posture is Offensive. As 夹缝中的挣扎者: close the leadership gap with aggressive growth in high-momentum segments. Execution focuses on 3 P0-priority tasks out of 6 across Business, Customer, Efficiency, Network, with quarterly milestones and monthly governance checkpoints.

数据溯源

指标	值
Total data points	20
高 confidence	0
中 confidence	0
低/Estimated	20
Unique sources	0

Generated: 2026-02-14 | Tigo El Salvador BLM Strategic Assessment (CQ4_2025)

Framework: Business Leadership Model — Five Looks + SWOT + SPAN