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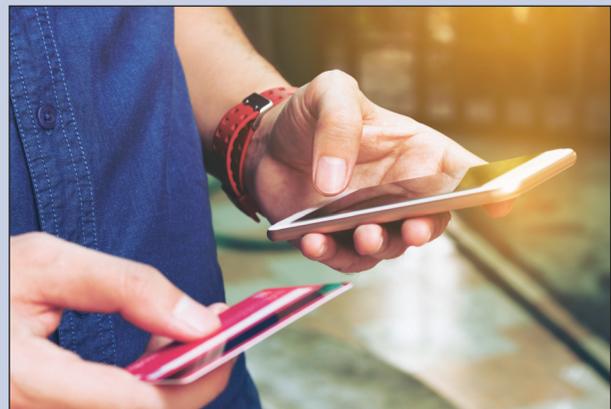
## Special Section: Review of 2017

The year 2017 was a high-voltage year for the Indian telecom industry. The sector witnessed an unprecedented wave of consolidation amongst operators, resulting in a major shake-up in the industry structure. Companies were faced with bleeding balance sheets and declining profitability as the price wars intensified. The silver lining in all this, however, was the exponential growth in data demand, which catapulted India to the top spot in terms of broadband usage globally. Now, as the industry sets foot into 2018, all hopes are pinned on the soon-to-be-released National Telecom Policy, 2018 to bring back stability in the sector.

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## Way to Pay

Digital payments are an integral part of the Digital India vision. Driven by demonetisation and the introduction of UPI, digital transactions in India crossed the one-billion mark in December 2017. Further, the commercial launch of some payments banks has given a boost to the segment. This momentum is likely to continue during 2018 as more service providers, including telecom operators, enhance their play in the digital payments space.



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