



PO BOX 2502 G.T
Grand Cayman
Cayman Islands
Tel: (345) 945 8283
Fax: (345) 945 8284
web: www.icta.ky

Information & Communications Technology Authority

PRESS RELEASE

For Immediate Release

Date: 28 April 2006

Contact: Christine Russell

Tele: 746-9602

Email: Christine.russell@icta.ky

Consumers See Significant Price Reductions Under Competitive Telecom Sector

The Information & Communications Technology Authority, (ICTA) considers that the recent inflation statistics released by the Government's Economic & Statistics Office demonstrate that significant price reductions in the telecommunications market have been delivered since the introduction of competition.

Stuart Diamond, Chairman of the ICTA Board said, "Consumers saw a 15.1% decrease in telecommunications pricing in 2005 on top of the 3.7% decrease in 2004. This demonstrates that competition in the telecommunications market since 2003 has been very successful."

In comparison to the average consumer price change, these price reductions are especially impressive. Whilst telecommunications prices dropped in 2004 and 2005, average consumer prices increased by 4.4% in 2004 and 7.0% in 2005.

Mr. Diamond stated, "These results are consistent with the goal of enabling the competitive market to benefit consumers. Clearly, competition is delivering those benefits in the Cayman Islands".

The ICTA encourages public and ICT sector participation when developing appropriate policies regarding the ICT markets. Please visit www.icta.ky for more information.