AGCOM AUTORITÀ PER LE GARANZIE NELLE COMUNICAZIONI

COMMUNICATION MARKETS MONITORING SYSTEM

No. 2/2026

INDEX

AR THE COMMUNICATIONS MARKET

(Annual Report 2026)

The **Communication Markets Monitoring System** is a quarterly pubblication edited by AGCOM.

The values indicated in sections 1 and 3 are based on information provided by the main companies present in the electronic communications and mail and parcel delivery services markets. Regarding the section dedicated to media and internet platforms (section 2). the data refer to elaborations on information from external sources (Auditel. ADS. Audiweb and Comscore). In section 4. dedicated to the trend of national and international price indices of the markets for which the Authority is responsible. the data are provided by Istat. for the former. and from the Eurostat database for the latter.

The data collected for this edition are updated to March 2026. The percentage compositions are automatically rounded to the first decimal place. Due to changes in firms' accounting methods. some figures cannot be compared directly with those reported in previous issues.

01 ELECTRONIC COMMUNICATIONS

02 MEDIA AND PLATFORMS

03 POSTAL SERVICES

AGCOM

04 COMMUNICATION SERVICES' PRICES

AR-1: REVENUES IN AGCOM'S MARKETS BY SECTOR (2020 -2024)

Revenues in BILLIONS OF €	2021	2022	2023	2024	2025	CHANGE in bn. of € 25/24	CHANGE in bn. of € 25/21	CHANGE in % 25/24	CHANGE in % 25/21	DISTRIBUTION % 2021	DISTRIBUTION % 2025	DISTRIBUTION % Diff. p.p.
Electronic communications	**27.85**	**26.94**	**27.10**	**28.25**	**29.53**	**1.28**	**1.68**	**+4.5**	**+6.0**	**52.6**	**50.2**	**-2.4**
- Fixed Network	15.45	15.39	16.03	17.19	18.54	1.35	3.09	+7.9	+20.0	29.2	31.5	+2.3
- Mobile network	12.40	11.55	11.07	11.06	10.99	-0.07	-1.41	-0.6	-11.4	23.4	18.7	-4.8
Media	**11.64**	**11.66**	**11.70**	**12.12**	**12.05**	**-0.07**	**0.41**	**-0.6**	**+3.5**	**22.0**	**20.5**	**-1.5**
- TV	8.02	8.05	8.24	8.88	8.93	0.06	0.91	+0.6	+11.4	15.2	15.2	0.0
- Radio	0.58	0.61	0.64	0.62	0.63	0.01	0.05	+1.6	+9.2	1.1	1.1	0.0
- Publishing (newspapers and periodicals)	3.04	3.00	2.82	2.62	2.48	-0.14	-0.55	-5.2	-18.2	5.7	4.2	-1.5
Online advertising	**5.54**	**6.31**	**7.08**	**7.94**	**8.42**	**0.47**	**2.88**	**+6.0**	**+52.0**	**10.5**	**14.3**	**+3.8**
Postal services	**7.90**	**8.15**	**8.43**	**8.59**	**8.84**	**0.25**	**0.94**	**+2.9**	**+11.9**	**14.9**	**15.0**	**+0.1**
- Mail services	1.76	1.74	1.73	1.77	1.71	-0.06	-0.05	-3.2	-2.7	3.3	2.9	-0.4
- Parcel delivery services	6.14	6.41	6.70	6.82	7.13	0.31	0.99	+4.5	+16.1	11.6	12.1	+0.5
TOTAL	*52.93*	*53.06*	*54.31*	*56.90*	*58.84*	1.93	5.91	+3.4	+11.2	100.0	100.0	

1. In 2025, AGCOM's markets are projected to have a **total value** of €58.84 billion, marking a 3.4% rise (+ €1.93 billion) compared to the previous year.

2. The **Electronic communications** sector recorded growth (+€1.28 billion), the net result of two opposing trends: a decrease in revenues from mobile networks (-€68 million) offset by an increase in revenues from fixed networks (+€1.35 billion).

3. In the **Media** sector (- €72 million YoY), the television segment shows stable revenues (+0.6%, +€55 million), while radio revenues are growing (+1.6%, +€10 million) and publishing revenues are decreasing (-5.2%, -€137 million).

4. Resources related to the **Online advertising** sector continue to grow (+6.0% YoY, +434 million €).

5. In the **Postal sector** (+€249 million year-on-year), revenue growth is mainly attributable to the parcel delivery segment (+€306 million), while a slight decrease is recorded in the mail services segment (-€57 million).

Source: Relazione Annuale 2026 sull'attività svolta e sui programmi di lavoro (AGCOM – Annual Report 2026)

RA-2: REVENUES IN AGCOM'S MARKETS BY TYPE (2020 -2024)

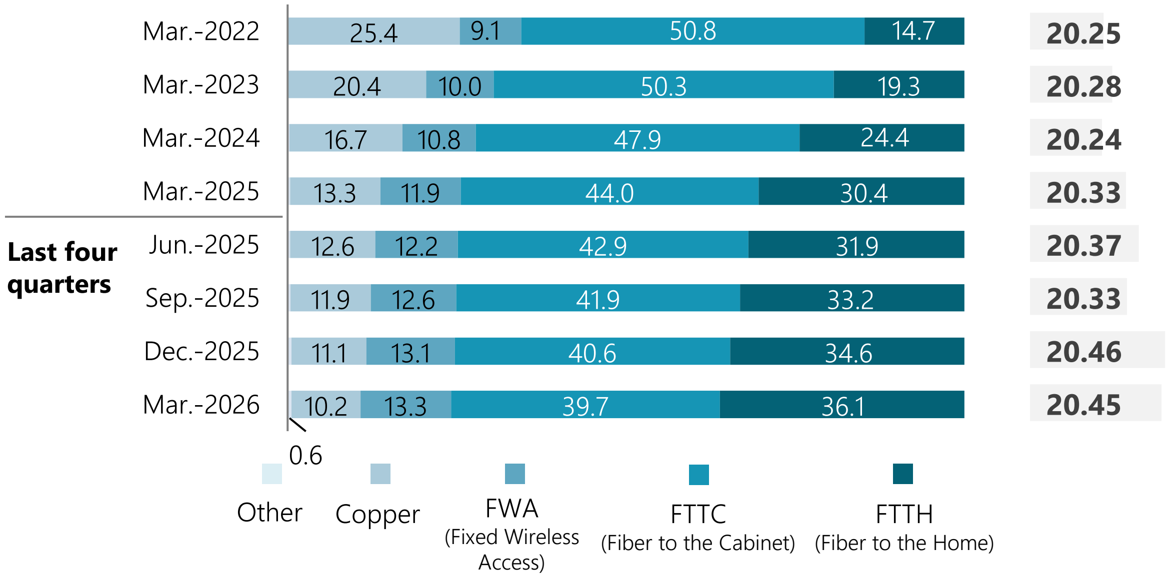
Revenues in BILLIONS OF €	2021	2022	2023	2024	2025	CHANGE in bn. of € 25/24	CHANGE in bn. of € 25/21	CHANGE in % 25/24	CHANGE in % 25/21	DISTRIBUTION % 2021	DISTRIBUTION % 2025	DISTRIBUTION % Diff. p.p.
Electronic communications	27.85	26.94	27.10	28.25	29.53	1.28	1.68	+4.5	+6.0	52.6	50.2	-2.4
- Retail	22.19	22.05	22.21	22.89	23.15	0.26	0.96	+1.1	+4.3	41.9	39.3	-2.6
- Wholesale	5.66	4.89	4.89	5.36	6.38	1.02	0.73	+19.1	+12.8	10.7	10.8	+0.2
Media	11.64	11.66	11.70	12.12	12.05	-0.07	0.41	-0.6	+3.5	8.4	7.3	-1.1
- Advertisement	4.46	4.31	4.30	4.43	4.30	-0.13	-0.16	-2.9	-3.6	13.0	12.6	-0.4
- User spending	6.89	6.97	7.09	7.35	7.41	0.06	0.52	+0.8	+7.6	0.5	0.6	0.0
- Subsidies	0.29	0.37	0.32	0.35	0.34	0.00	0.05	-1.4	+17.1	8.4	7.3	-1.1
Online advertising	5.54	6.31	7.08	7.94	8.42	0.47	2.88	+6.0	+52.0	10.5	14.3	+3.8
- Online platforms	4.50	5.29	6.05	6.88	7.37	0.49	2.87	+7.1	+63.7	8.5	12.5	+4.0
- Publisher and others	1.04	1.02	1.03	1.07	1.05	-0.02	0.01	-1.7	+0.9	2.0	1.8	-0.2
Postal services	7.90	8.15	8.43	8.59	8.84	0.25	0.94	+2.9	+11.9	14.9	15.0	+0.1
- Domestic	5.80	5.97	6.17	6.39	6.51	0.12	0.71	+1.9	+12.2	11.0	11.1	+0.1
- Cross-border	2.10	2.18	2.26	2.20	2.33	0.13	0.23	+5.8	+11.0	4.0	4.0	0.0
TOTAL	*52.93*	*53.06*	*54.31*	*56.90*	*58.84*	1.93	5.91	+3.4	+11.2	100.0	100.0	

1. In the **Electronic Communications** sector, both retail and wholesale revenues grew over the last year; in 2025, the former stood at €23.15 billion, while the latter reached €6.38 billion.
2. In the **Media** sector, advertising revenues and income from agreements and subsidies decreased, while user spending grew, albeit slightly
3. In **Online Advertising**, resources attributable to platforms showed a YoY increase of 7.1%, while those of editors/publishers and others decreased by 1.7%.
4. In the **Postal sector**, revenues from domestic services stood at €6.51 billion, up 1.9% year-on-year, while cross-border revenues reached €2.33 billion, also growing by 5.8%.

Source: Relazione Annuale 2026 sull'attività svolta e sui programmi di lavoro (AGCOM – Annual Report 2026)

1.1 FIXED NETWORK: TOTAL LINES

Distribution (%) — Total (MM lines)



*Total lines includes Full ULL, SLU, Vula, DSL Naked, WLR, Bitstream NGA, Fibre and FWA. In line with European reporting, also includes lines in the "other NGA", "other not NGA" and "Satellite" categories (included in Other). As of March 2026, satellite lines are estimated at 81,000, "other NGA" just over 25,000 and "other not NGA" lines at just under 7,000.

Total lines	(no. of lines)	(Δ %)
Quarterly change (Dec. 2025 – Mar. 2026)	**+7k** lines	↓ -0.04
Annual change (Mar. 2025 – Mar. 2026)	**+125K** lines	↑ +0.6

k = thousand

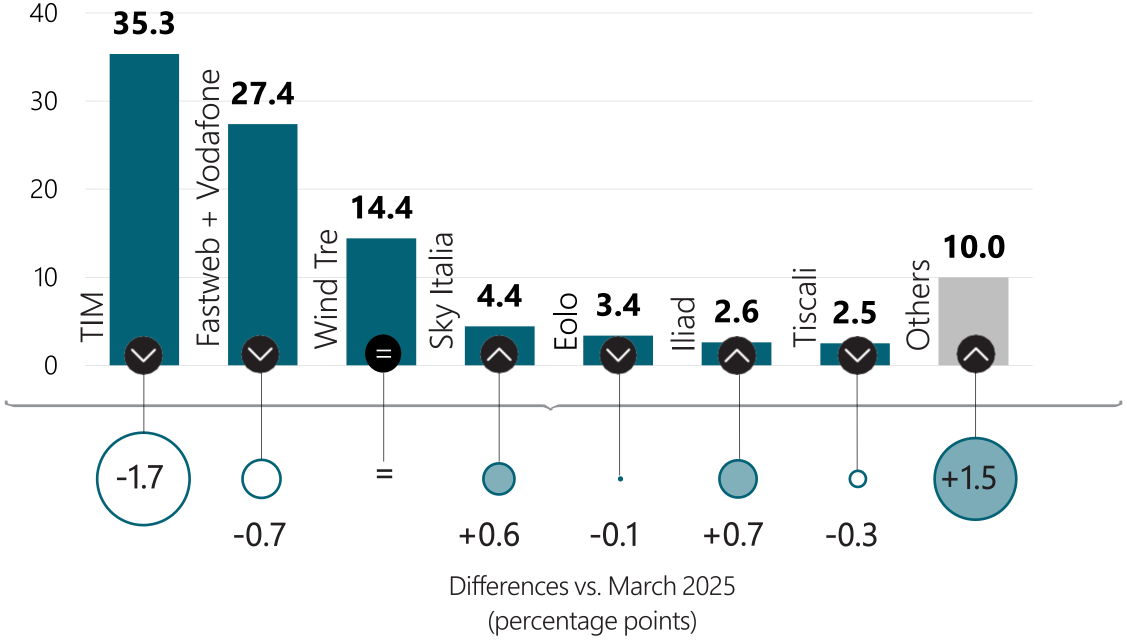
Distribution

(Δ 2025-20265) percentage points

Copper:	-3.1	↓
FWA:	+1.5	↑
FTTC:	-4.3	↓
FTTH:	+5.8	↑

MARKET SHARES (%)

MARCH 2026



Data provided by: Aruba, BBBell, BT Italia, Colt Technology Services, Compagnia Italia Mobile, Coop Italia (CoopVoce), Convergenze, Daily Telecom Mobile, DIGI Italy, Dimensione, Enel Energia (Enel Fibra), Eolo, Fastalp, Fastweb+Vodafone, Fibercop, Fidoka, Go Internet, Green TLC, Hal Service, Iccom, Iliad, Informatica System, Infranet, Intred, Lycamobile, MegaWeb (CittàStudi S.p.A.), Micso, Mordacchini S.r.l., NewTec, Open Fiber, Planetel, PostePay, P.S.A. S.r.l. (Bandablu), Retelit RDS, Retelit-X, Sky Italia, Stadtwerke ASM, Stel, TecnoAdsl, Tesselis (Tiscali), TIM, Unidata, Vianova,, Wind Tre.

The data presented in the Electronic communications section also include an estimate of 'other companies' in the market.

As a result of reclassifications carried out by the companies and methodological refinements implemented by the Authority in determining the overall number of fixed-line connections, the data presented are not comparable with those reported in previous editions of the Observatory. Specifically, starting from Q1 2026, the data have been updated to reflect a reallocation of lines implemented by the operator Fastweb+Vodafone as a result of the new organisational structure.

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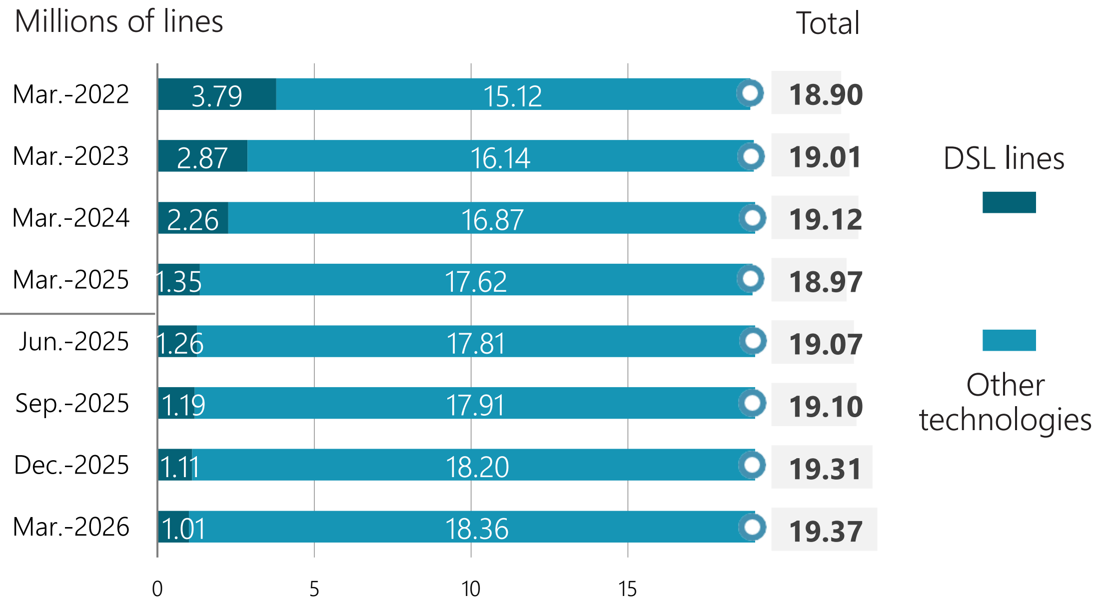
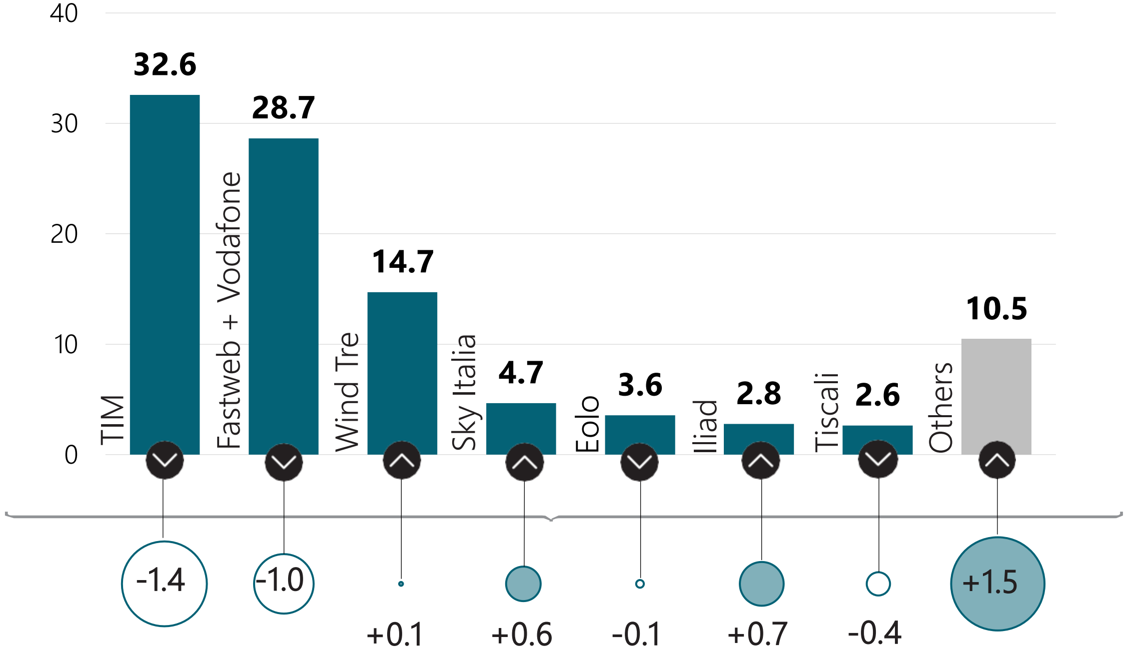
1.2 FIXED NETWORK: BROADBAND AND ULTRABROADBAND LINES



MARKET SHARES (%)

MARCH 2026



Differences vs. Mar. 2025
(percentage points)

Quarterly change
(Dic. 2025 – Mar. 2026)

Total lines

+64 k
lines
(+0.3%)

Annual change
(Mar. 2025 – Mar. 2026)

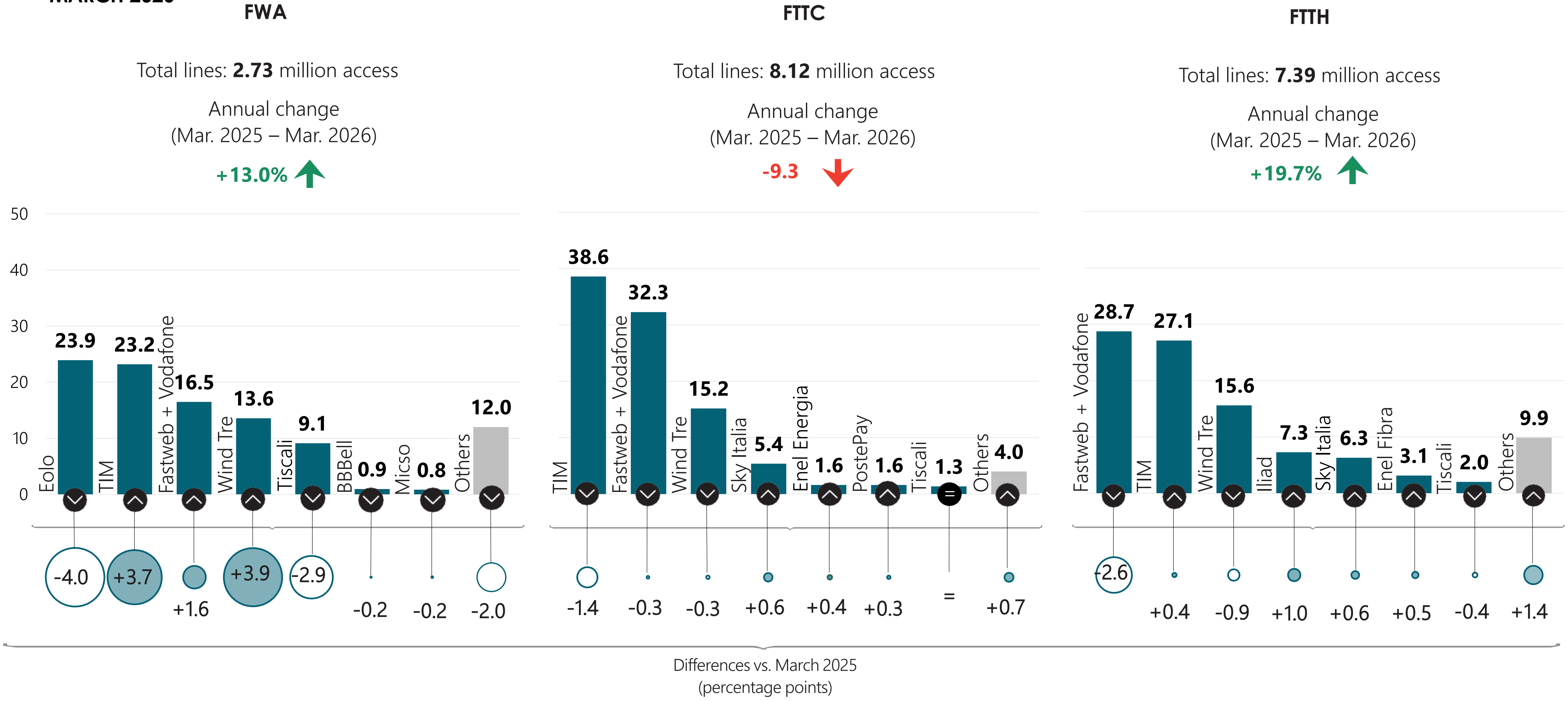
Total lines	DSL lines	Other technologies
+400 k lines (+2.1%)	**-344 k** lines (-25.4%)	**+743 k** lines (+4.2%)

k = thousand

Note: the trend in broadband and ultrabroadband lines during 2024 is partly attributable to the redefinition of product boundaries implemented by certain operators. In particular, the data have recently been updated (1Q 2026) to reflect a reallocation of lines carried out by Fastweb+Vodafone following the new organisational structure. For further details, please also refer to the note on slide 1.2 of Communication markets monitoring system 1/2025.

1.3 FIXED NETWORK: BROADBAND AND ULTRABROADBAND LINES BY TECHNOLOGY AND OPERATORS

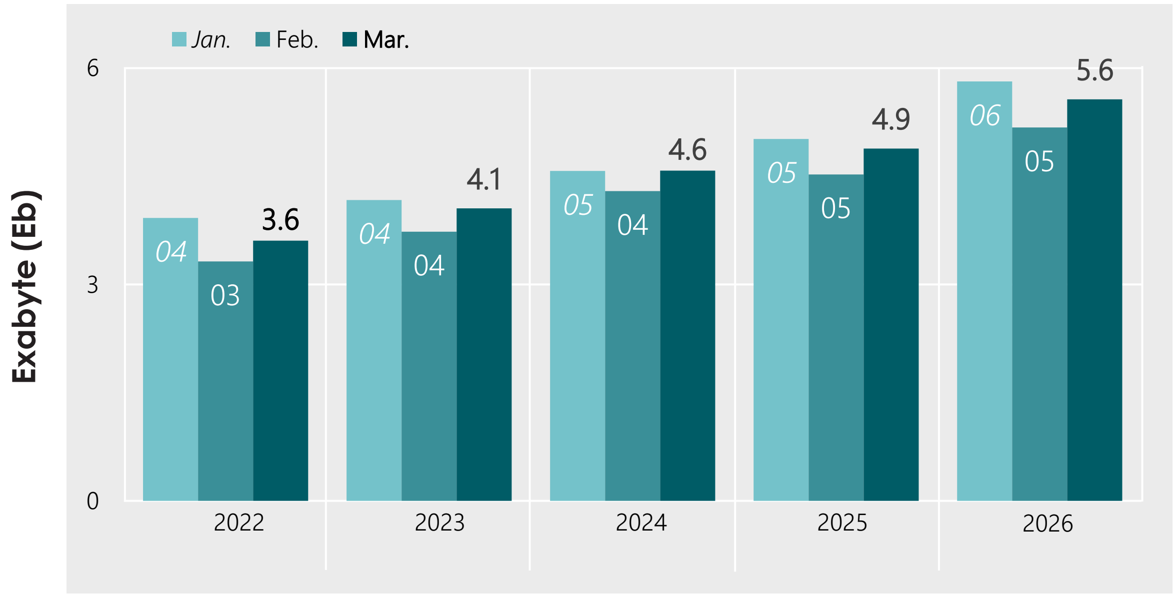
MARCH 2026



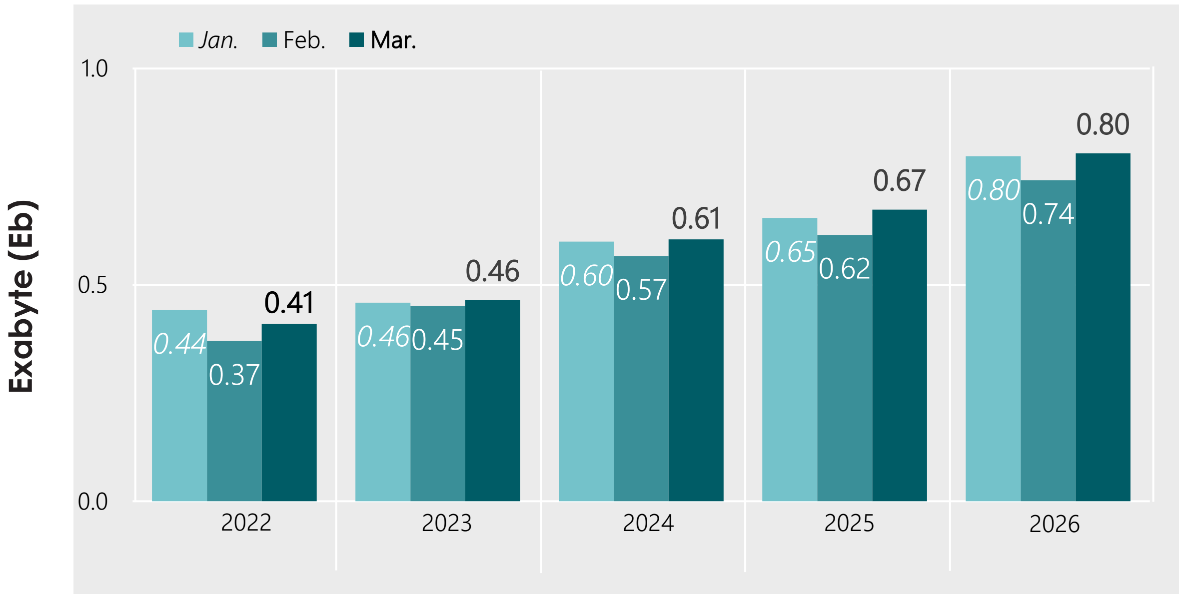
Note: elaborations based on data provided by companies in the context of the preparation of European reporting A few thousand lines allocated by the companies in the categories "Other non-NGA" and "Other NGA" are excluded from the analysis..

1.4 FIXED NETWORK: DATA TRAFFIC IN DOWNLOAD AND UPLOAD

DOWNLOAD (cumulative monthly data)



UPLOAD (cumulative monthly data)



Download

1 **Cumulative data since the beginning of the year** (Jan. – Mar.)

	(2022)		(2023)		(2024)		(2025)		(2026)
Exabyte	10.85	**+10.2%**	11.96	**+12.4%**	13.45	**+7.3%**	14.43	**+14.7%**	16.56

2022 → 2026: **+52.6%**

2 **Monthly comparision (change %)**

	YoY				Whole period
	2022/2023	2023/2024	2024/2025	2025/2026	2022/2026
January	+6.3	+9.6	+9.7	+15.9	+48.2
February	+12.5	+15.1	+5.4	+14.3	+56.0
March	+12.4	+12.9	+6.7	+14.0	+54.4

Upload

1 **Cumulative data since the beginning of the year** (Jan. – Mar.)

	(2022)		(2023)		(2024)		(2025)		(2026)
Exabyte	1.22	**+12.5%**	1.38	**+28.9%**	1.77	**+9.7%**	1.94	**+20.5%**	2.34

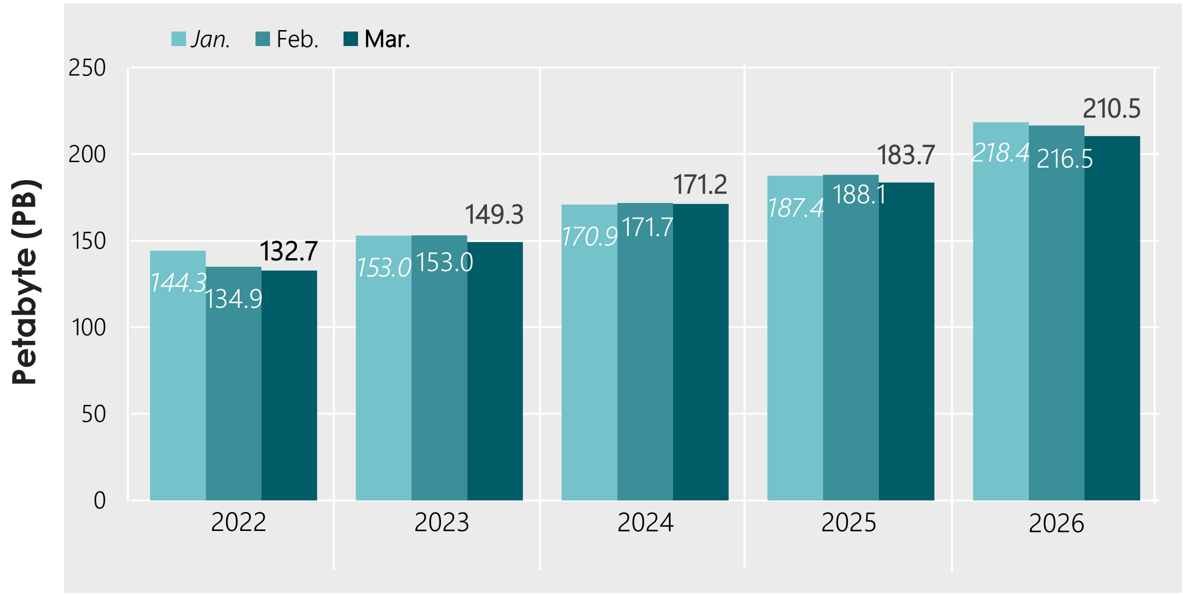
2022 → 2026: **+91.7%**

2 **Monthly comparision (change %)**

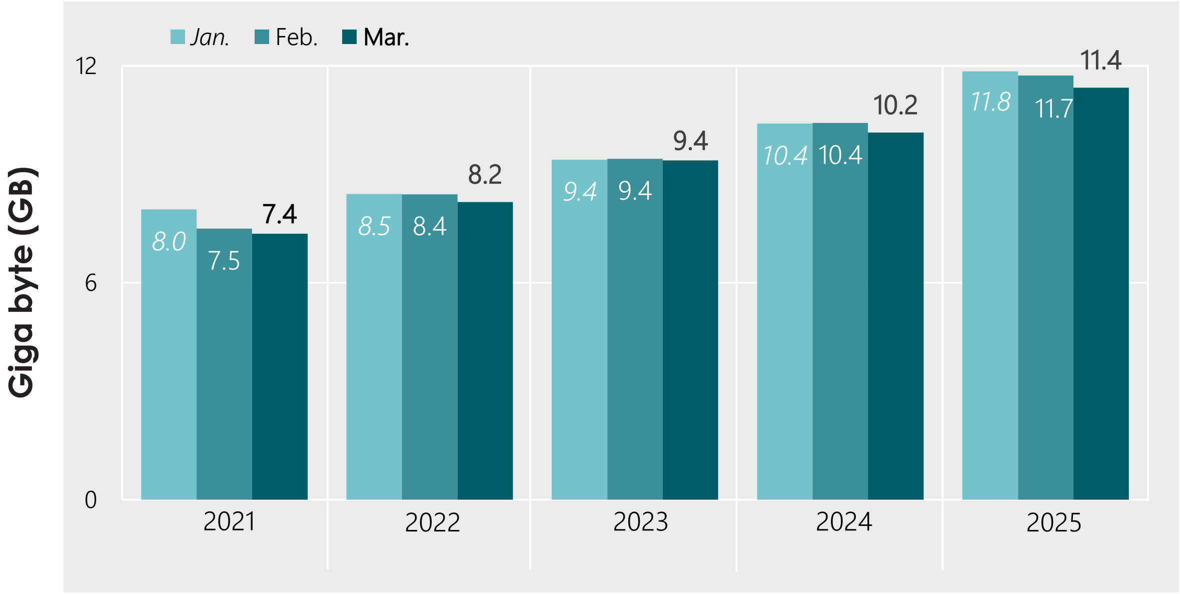
	YoY				Whole period
	2022/2023	2023/2024	2024/2025	2025/2026	2022/2026
January	+3.8	+30.7	+9.1	+21.8	+80.4
February	+21.9	+25.7	+8.6	+20.5	+100.4
March	+13.4	+30.2	+11.4	+19.3	+96.1

1.5 FIXED NETWORK: AVERAGE DAILY DATA TRAFFIC (download + upload)

TOTAL TRAFFIC



PER BROADBAND LINE



1 **Average daily comparison since the beginning of the year** (Jan. – Mar.)

	(2022)		(2023)		(2024)		(2025)		(2026)
Petabyte	137,4	+10,5%	151,7	+12,9%	171,3	+8,8%	186,3	+15,4%	215,1

(2022) → (2026): +56,6%

2 **Monthly daily average comparision (change %)**

	YoY 2022/2023	YoY 2023/2024	YoY 2024/2025	YoY 2025/2026	Whole period 2022/2026
January	+6.1	+11.7	+9.6	+16.5	+51.4
February	+13.4	+12.2	+9.6	+15.1	+60.4
March	+12.5	+14.7	+7.3	+14.6	+58.7

1 **Average daily comparison since the beginning of the year** (Jan. – Mar.)

	(2022)		(2023)		(2024)		(2025)		(2026)
Gigabyte	7.63	+9.7%	8.38	+12.3%	9.41	+9.7%	10.32	+12.9%	11.66

(2022) → (2026): +52.7%

2 **Monthly daily average comparision (change %)**

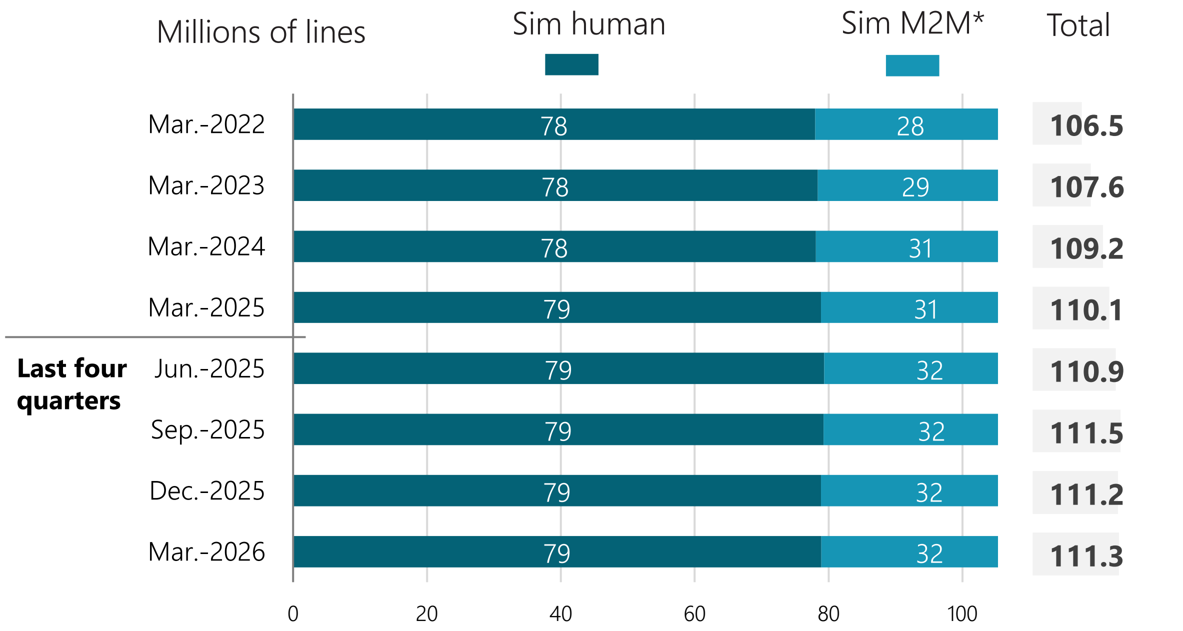
	YoY 2022/2023	YoY 2023/2024	YoY 2024/2025	YoY 2025/2026	Whole period 2022/2026
January	+5.3	+11.3	+10.6	+13.9	+47.6
February	+12.7	+11.6	+10.5	+12.6	+56.5
March	+11.9	+14.0	+8.2	+12.2	+54.8

1.6 FIXED NETWORK: WEEKLY DATA TRAFFIC INTENSITY

Data traffic intensity in Tbps (Terabit per second)

Note: starting from January 2026, a change was made to the methodology used for monitoring traffic intensity by collecting the weekly peak, in Tbps, of inbound data traffic volume into the operator's network, measured over a time interval ranging between 5 and 60 minutes.
The figure shows the sum of the peak recorded by each operator during the week, which serves as an indicator of the overall intensity managed on fixed networks during that week.
In some cases, the week overlaps two months..

1.7 MOBILE NETWORK: TOTAL SUBSCRIBERS



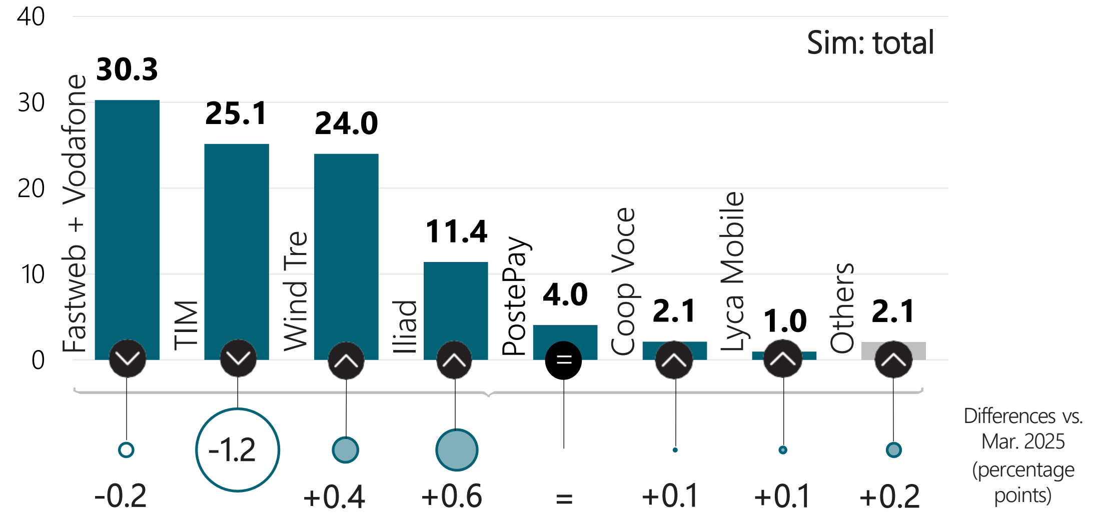
(*) **Note**: Machine-to-Machine sims are based on the technologies that enable devices and sensors or "things" (within the IoT) to communicate with each other and with other Internet-enabled devices and systems

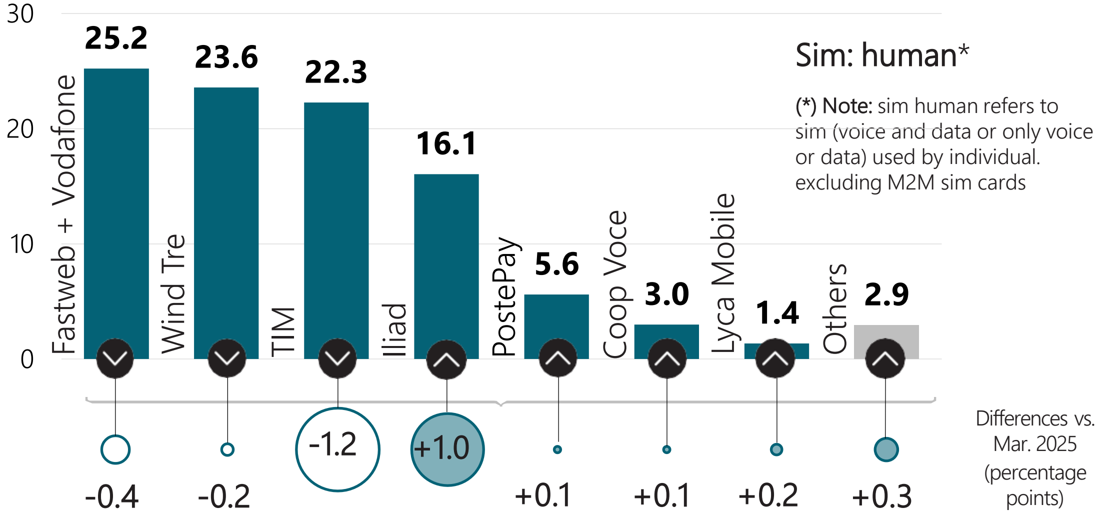
	Quarterly change (Dec. 2025 – Mar. 2026) (no of sim in thousand)		Quarterly change (Δ %)	Annual change (Mar. 2025 – Mar. 2026) (no of sim in thousand)		Annual change (Δ %)
Total sim cards:	+121	↑	+0.1	+1,261	↑	+1.1
Sim human:	=	↔	=	+12	↑	+0.02
Sim M2M:	+120	↑	+0.4	+1,249	↑	+4.0

Note: the data collected on TIM and Vodafone include the lines of the subsidiaries. respectively Kena mobile and VEI (which offers mobile telephony services under the brand name .ho).
Starting from 1Q 2026, the data have been updated to reflect a reallocation of SIM cards implemented by the operator Fastweb+Vodafone as a result of the new organisational structure. Therefore, the figures shown, including those in the subsequent slides, are not comparable with the corresponding data reported in previous editions.

MARKET SHARES (%)

MARCH 2026

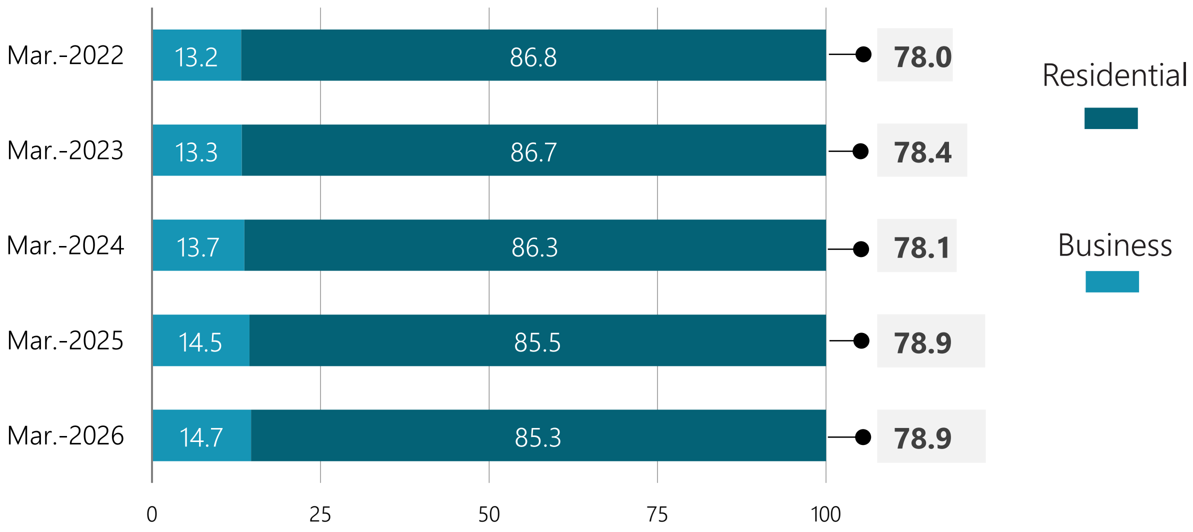




1.8 MOBILE NETWORK: SUBSCRIBERS BY TYPE OF CUSTOMER (sim human)

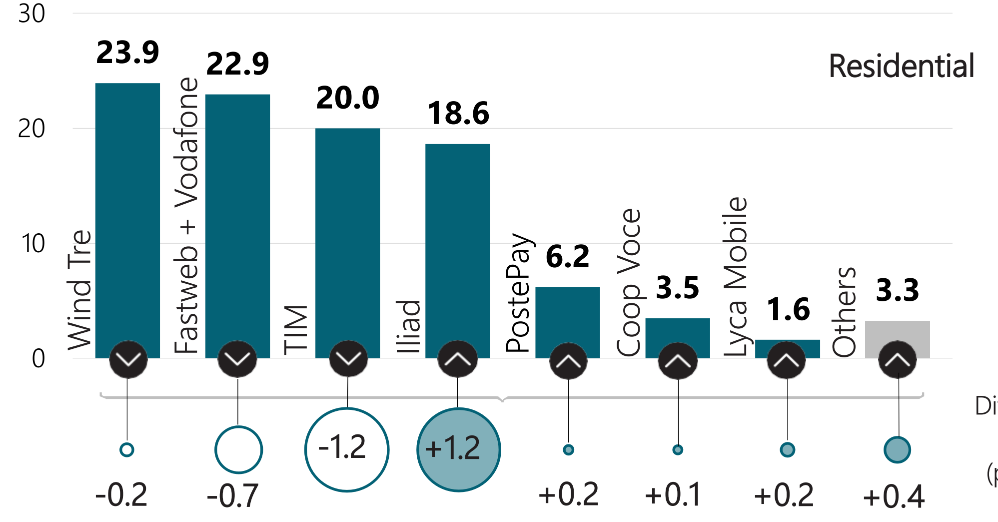
Distribution (%)

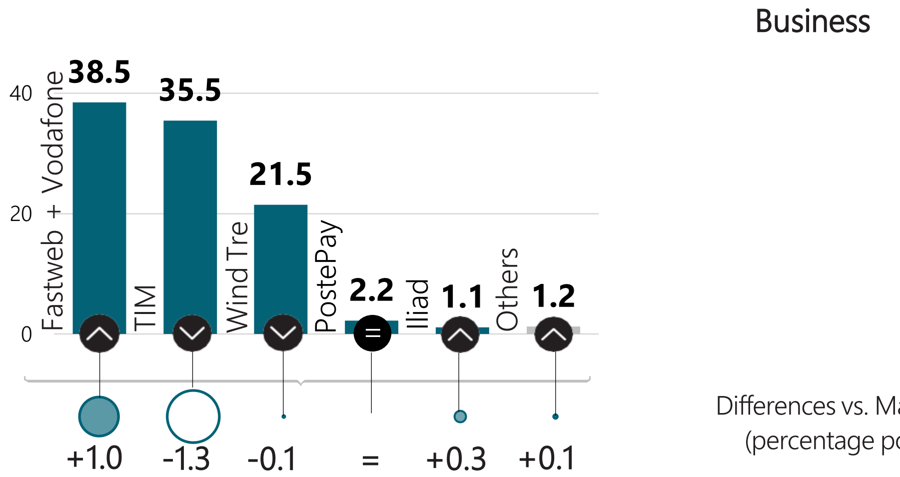
Total (millions of sims)



	Annual change (Mar. 2025 – Mar. 2026) (no of sim in thousand)		Annual change (Δ %)	5-Year change (Mar. 2022 – Mar. 2026) (no of sim in thousand)		5-Year change (Δ %)
Total human sim cards:	+12	↑	+0.02	+877	↑	+1.1
Residential sim card:	-150	↓	-0.2	-394	↓	-0.6
Business sim cards:	+162	↑	+1,4	+1,271	↑	+12.3

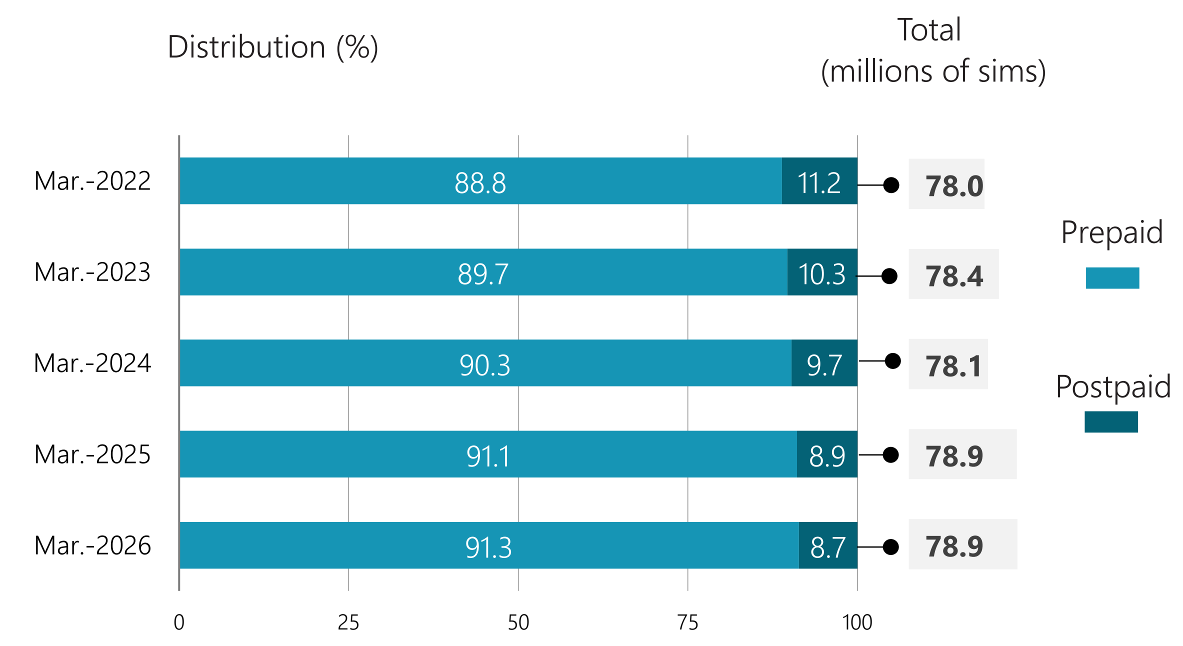
MARKET SHARES (%)
MARCH 2026





Differences vs. Mar. 2025 (percentage points)

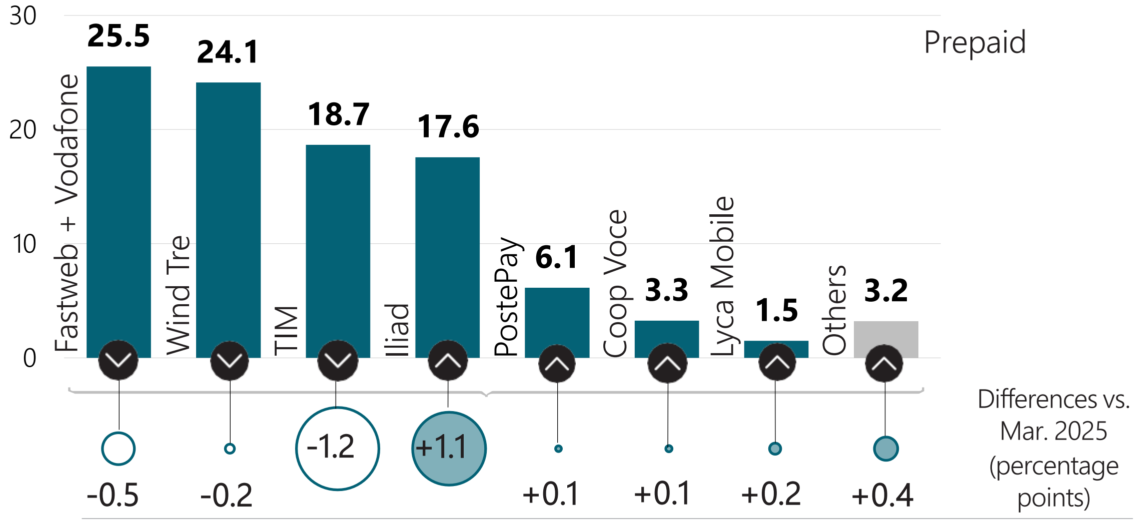
1.9 MOBILE NETWORK: SUBSCRIBERS BY TYPE OF CONTRACT

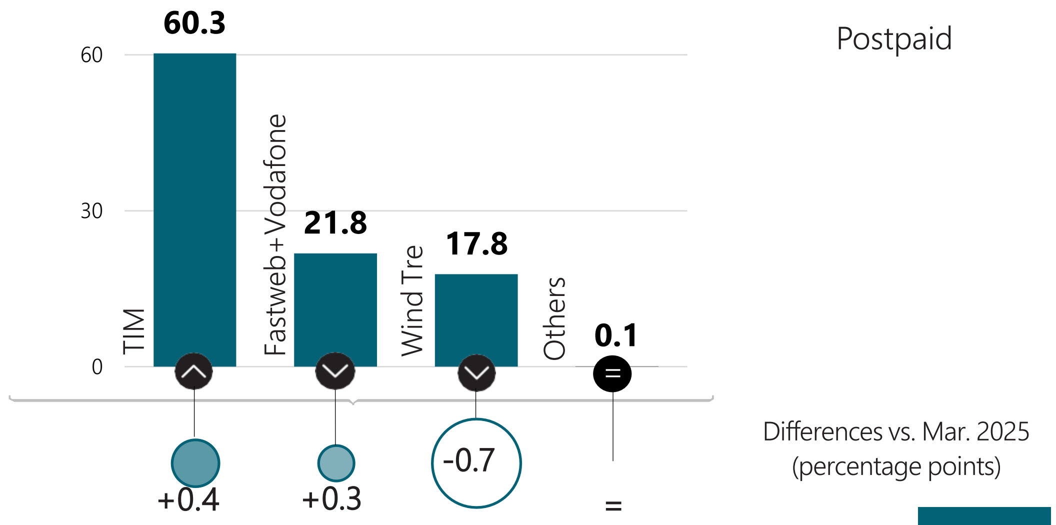


	Annual change (Mar. 2024 – Mar. 2025)		4-Year change (Mar. 2021 – Mar. 2025)	
	(no of sim in thousand)	(Δ %)	(no of sim in thousand)	(Δ %)
Total human sim cards:	+12	+0.02	+877	+1.1
Prepaid sim cards:	+203	+0.3	+2,746	+4.0
Postpaid sim cards:	-191	-2.7	-1,869	-21.5

MARKET SHARES (%)

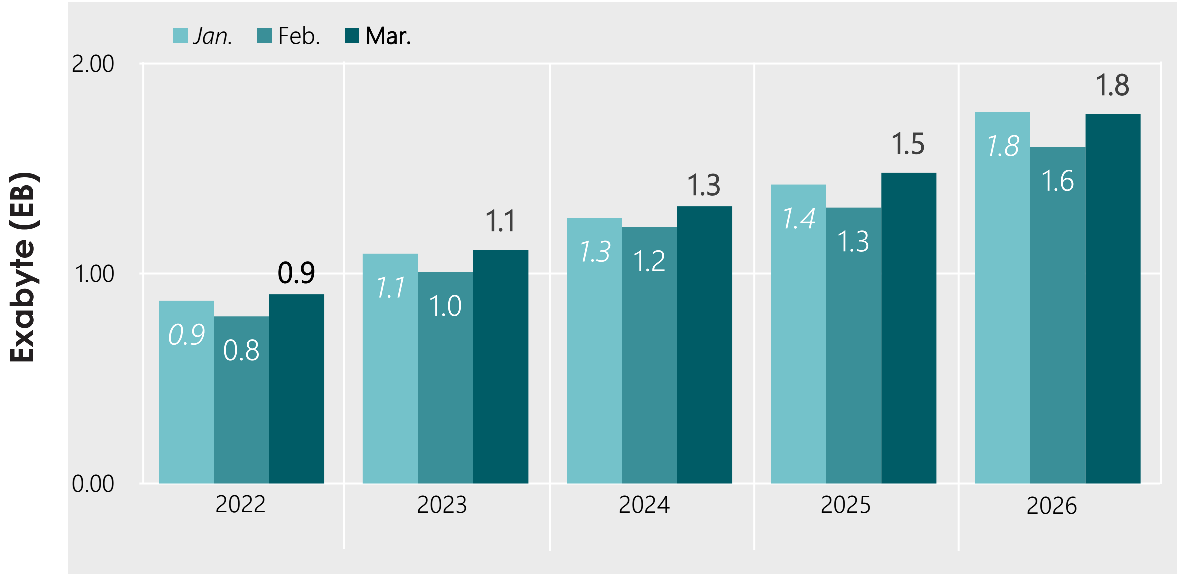
MARCH 2026



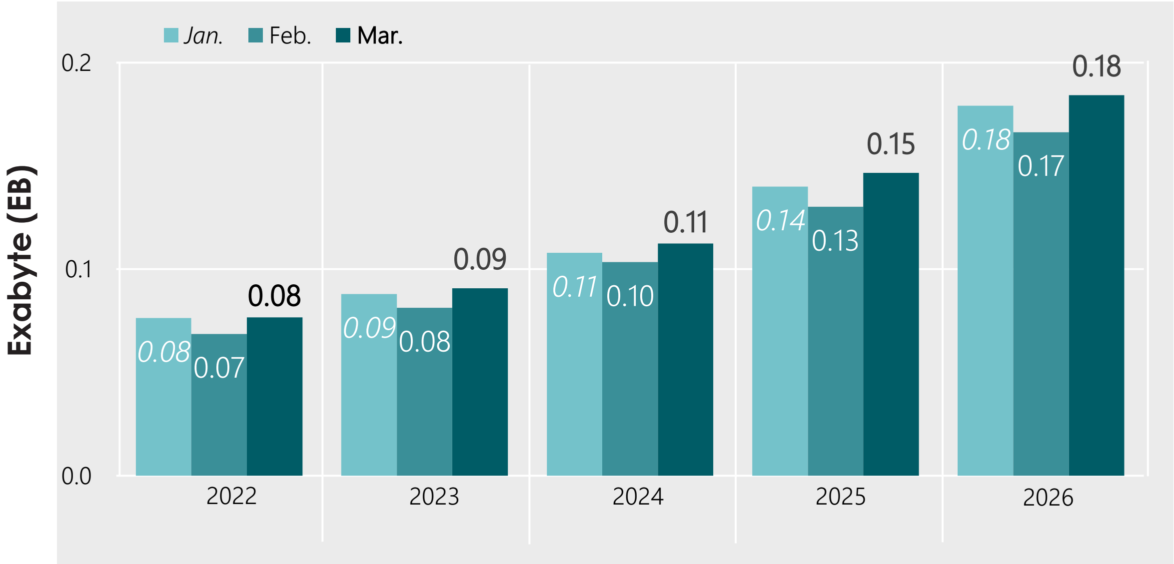


1.10 MOBILE NETWORK: DATA TRAFFIC IN DOWNLOAD AND UPLOAD

DOWNLOAD (cumulative monthly data)



UPLOAD (cumulative monthly data)



Download

1 **Cumulative data since the beginning of the year** (Jan. – Mar.)

Exabyte: (2022) 2.57 → **+25.1%** → (2023) 3.21 → **+18.4%** → (2024) 3.81 → **+10.8%** → (2025) 4.22 → **+21.7%** → (2026) 5.13

(2022) → (2026): **+99.8%**

2 **Monthly daily average comparision (change %)**

	YoY				Whole period
	2022/2023	2023/2024	2024/2025	2025/2026	2022/2026
January	+25.7	+15.7	+12.5	+24.3	+103.2
February	+26.6	+21.2	+7.7	+22.0	+101.5
March	+23.3	+18.7	+12.1	+18.9	+95.1

Upload

1 **Cumulative data since the beginning of the year** (Jan. – Mar.)

Exabyte: (2022) 0.22 → **+17.3%** → (2023) 0.26 → **+24.4%** → (2024) 0.32 → **+28.8%** → (2025) 0.42 → **+27.1%** → (2026) 0.53

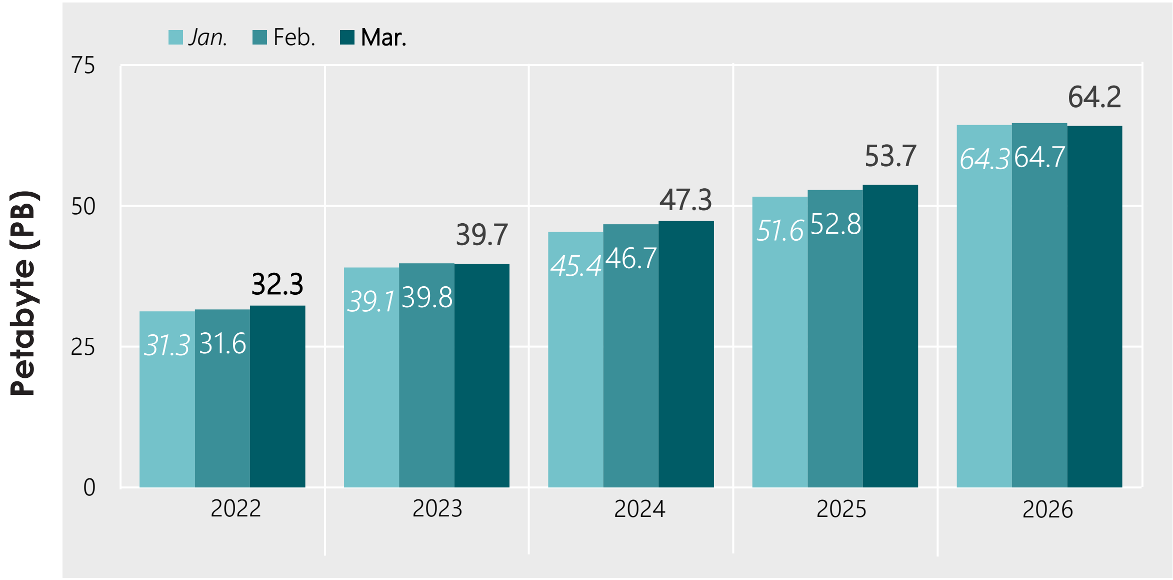
(2022) → (2026): **+138.9%**

2 **Monthly daily average comparision (change %)**

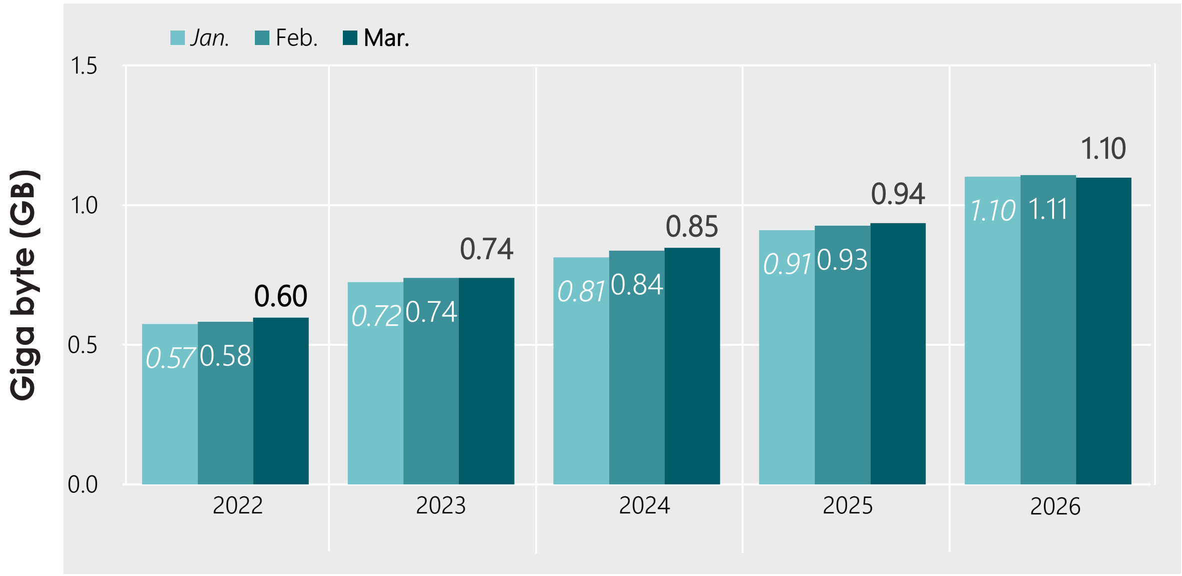
	YoY				Whole period
	2022/2023	2023/2024	2024/2025	2025/2026	2022/2026
January	+15.3	+22.6	+29.8	+27.9	+134.5
February	+18.5	+27.1	+25.9	+27.8	+142.3
March	+18.4	+23.8	+30.4	+25.7	+140.2

1.11 MOBILE NETWORK: AVERAGE DAILY DATA TRAFFIC (download + upload)

TOTAL TRAFFIC



PER SIM (SIM CARDS WITH VOICE & DATA SERVICES)



Total traffic

1 **Average daily comparison since the beginning of the year** (Jan. – Mar.)

	(2022)		(2023)		(2024)		(2025)		(2026)
Petabyte	31.7	+24.5%	39.5	+17.6%	46.5	+13.5%	52.7	+22.2%	64.4

2022 → 2026: +102.9%

2 **Monthly daily average comparision (change %)**

	YoY 2022/2023	YoY 2023/2024	YoY 2024/2025	YoY 2025/2026	Whole period 2022/2026
January	+24.9	+16.2	+13.8	+24.6	+105.7
February	+25.9	+17.4	+13.0	+22.5	+104.7
March	+22.9	+19.1	+13.6	+19.5	+98.7

Per SIM

1 **Average daily comparison since the beginning of the year** (Jan. – Mar.)

	(2022)		(2023)		(2024)		(2025)		(2026)
Giga byte	0.58	+25.5%	0.73	+13.4%	0.83	+11.0%	0.92	+19.3%	1.10

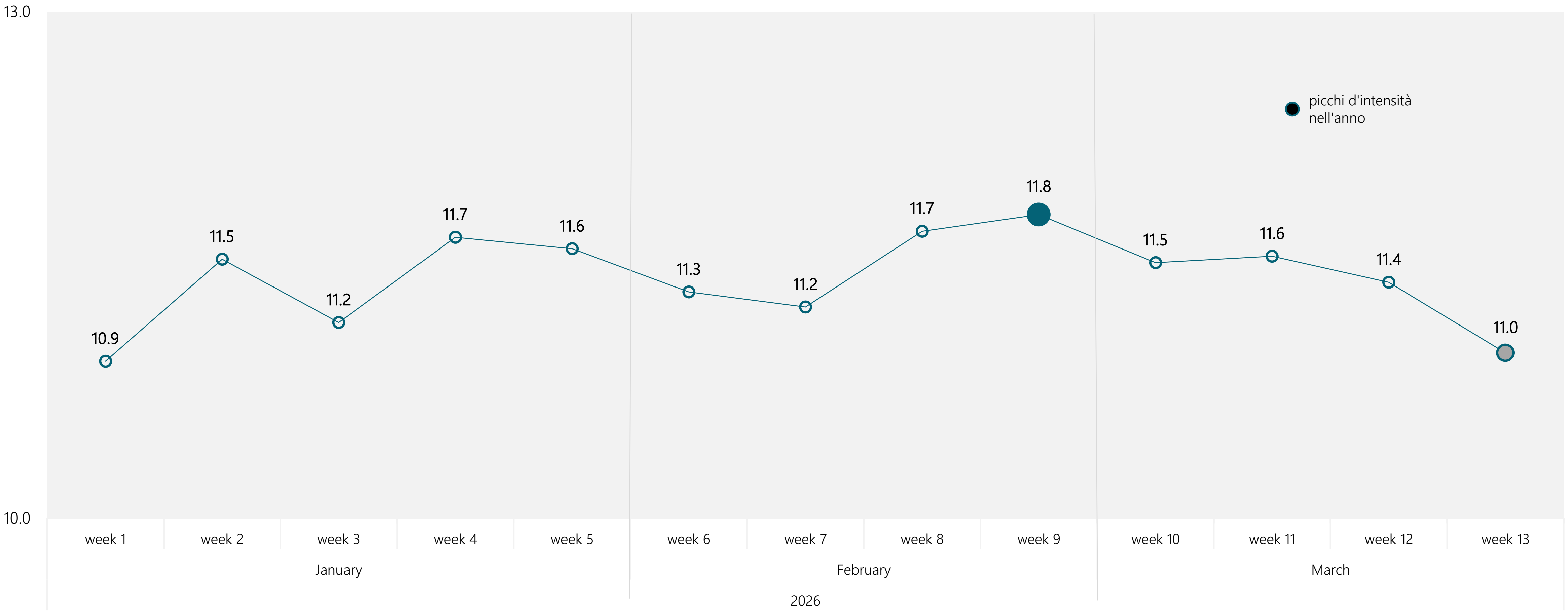
2022 → 2026: +88.5%

2 **Monthly daily average comparision (change %)**

	YoY 2022/2023	YoY 2023/2024	YoY 2024/2025	YoY 2025/2026	Whole period 2022/2026
January	+26.2	+12.2	+12.1	+21.0	+92.0
February	+27.0	+13.2	+10.6	+19.7	+90.2
March	+23.6	+14.7	+10.5	+17.3	+83.8

1.6 MOBILE NETWORK: WEEKLY DATA TRAFFIC INTENSITY

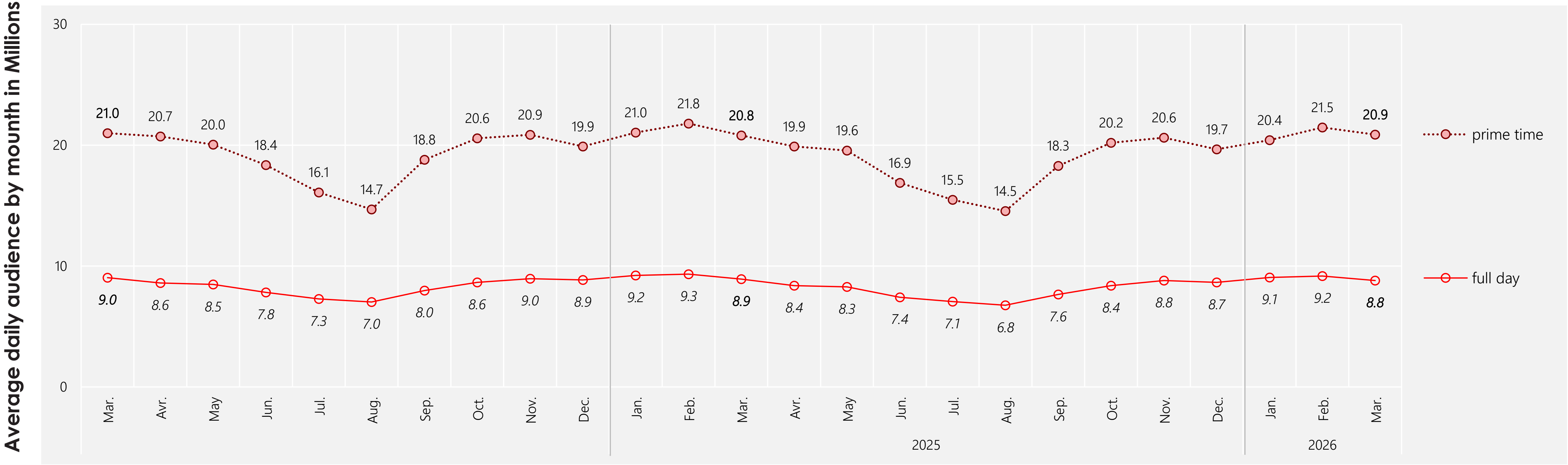
Data traffic intensity in Tbps (Terabit per second)



Note: starting from January 2026, a change was made to the methodology used for monitoring traffic intensity by collecting the weekly peak, in Tbps, of inbound data traffic volume into the operator's network, measured over a time interval ranging between 5 and 60 minutes.
The figure shows the sum of the peak recorded by each operator during the week, which serves as an indicator of the overall intensity managed on mobile networks during that week.
In some cases, the week overlaps two months..

AGCOM

March 2024 – March 2026



Trend in average daily viewership
(Average daily audience Jan. – Mar. in millions)

	(2024)		(2025)		(2026)
- daily audience - Prime time (Time slot: 20:30 – 22.30)	21.47	**-1.3%**	21.20	**-1.4%**	20.90 **-2.6%**
- daily audience – full day (Time slot: 02:00 – 25:59)	9.31	**-1.6%**	9.16	**-1.6%**	9.01 **-3.2%**

Average Minute Audience (AMR): the average audience of a programme calculated as the sum of the number of viewers recorded in each minute of a given period divided by the duration of the period, expressed in minutes. For digital devices the corresponding metric is AMR-D, which measures the average number of devices per minute

Share: the percentage of viewers of a channel, calculated as the ratio between the viewers of that channel and total viewers watching television across all channels during the same period

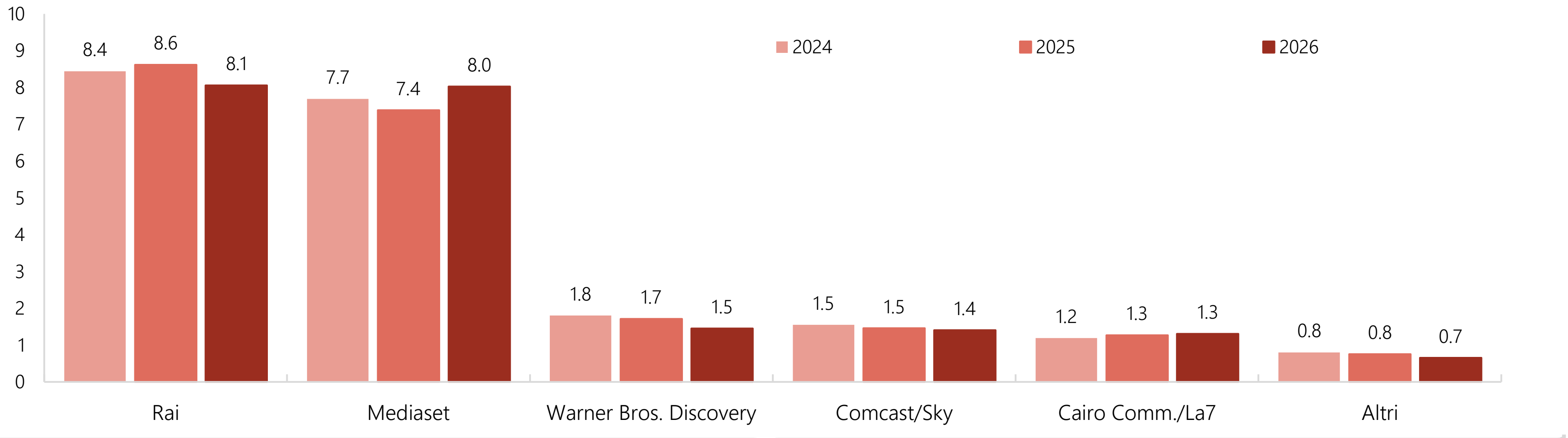
Note: the data refer to the Total Audience metric Live+Vosdal+VOD All Screen

Source: Agcom elaboration on Auditel data

2.2 TELEVISION (DVB-T, SAT, IP): LEADING TV BROADCASTER BY AUDIENCE PRIME TIME (since the beginning of the year)

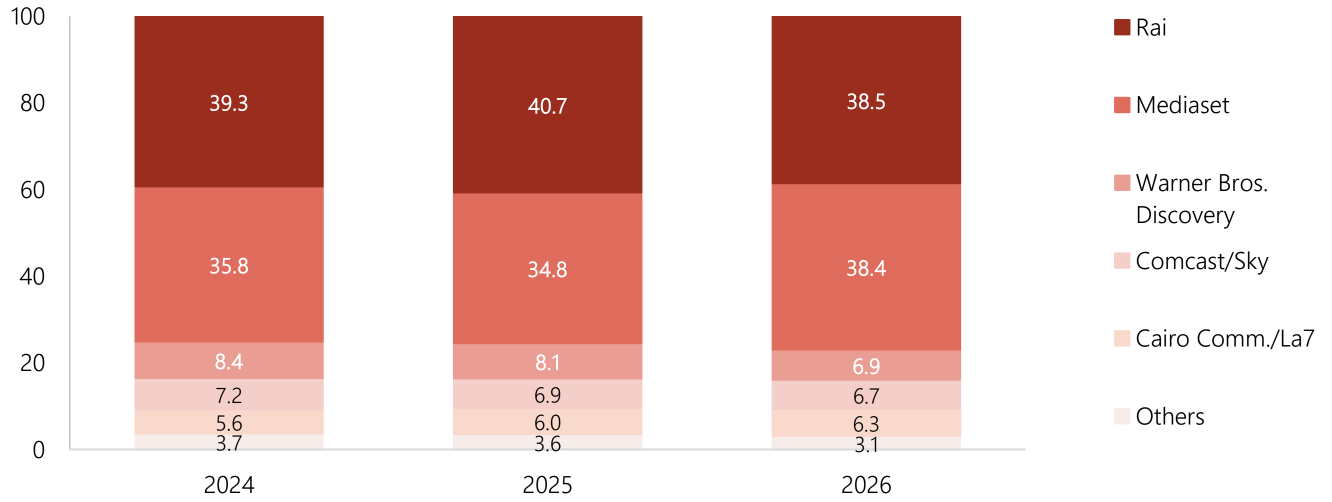
PRIME TIME AUDIENCE

Average daily audience since the beginning of the year (Jan. – Mar. in millions)



	Change %	
	'24-'26	'25-'26
Rai	-4.5	-6.5
Mediaset	+4.4	+8.8
Warner Bros. Discovery	-19.4	-15.3
Comcast/Sky	-9.3	-3.7
Cairo Comm./La7	+9.6	+3.0
Others	-18.1	-13.5

Average share in %



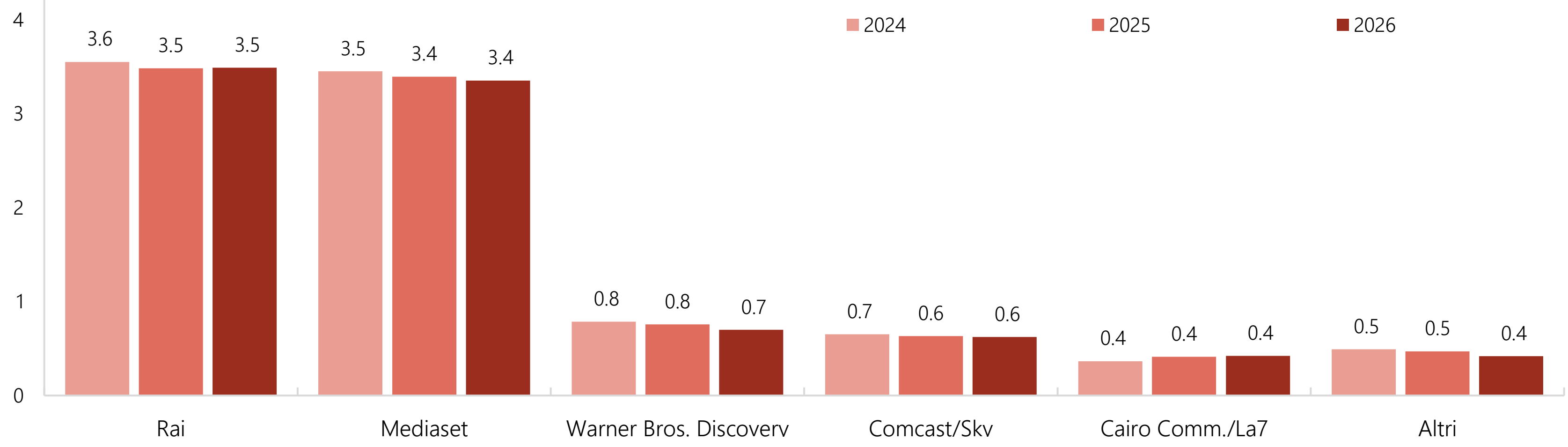
	Change percentage points	
	'24-'26	'24-'26
Rai	-0.8	-2.1
Mediaset	+2.6	+3.6
Warner Bros. Discovery	-1.4	-1.1
Comcast/Sky	-0.5	-0.2
Cairo Comm./La7	+0.7	+0.3
Others	-0.6	-0.4

Note: the data refer to the Total Audience metric Live+Vosdal+VOD All Screen

Source: Agcom elaboration on Auditel data

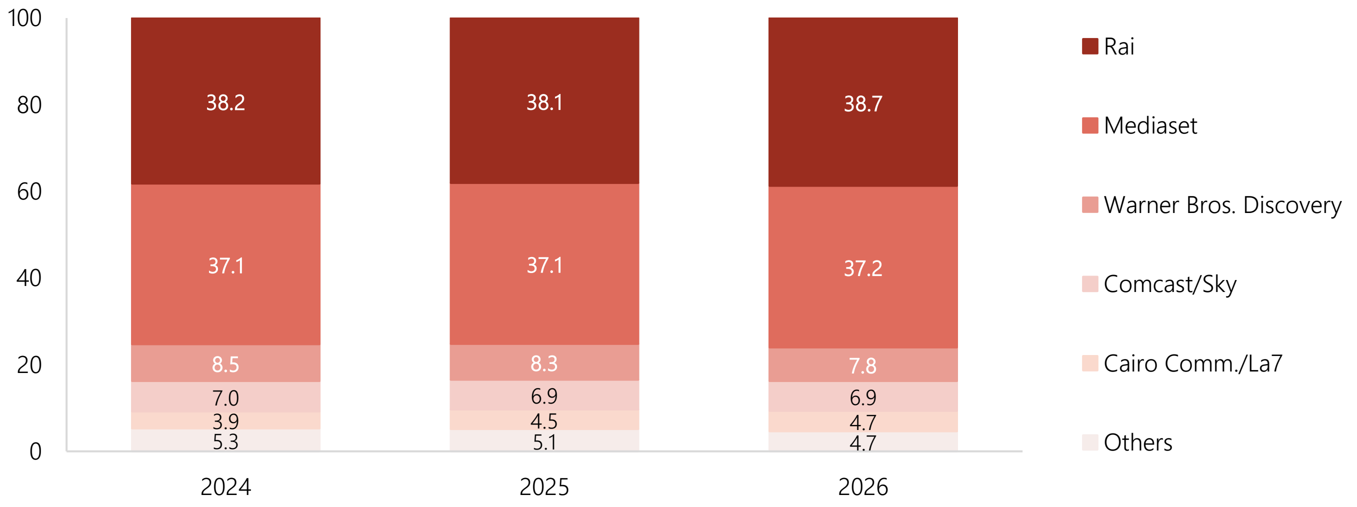
AVERAGE DAILY AUDIENCE – WHOLE DAY

Average daily audience since the beginning of the year (Jan. – Mar. in millions)



	Change %	
	'24-'26	'25-'26
Mediaset	-1.8	+0.1
Rai	-2.9	-1.2
Warner Bros. Discovery	-11.1	-7.7
Comcast/Sky	-4.6	-1.4
Cairo Comm./La7	+15.3	+2.3
Others	-14.9	-11.0

Average share in %



	Change percentage points	
	'24-'26	'25-'26
Mediaset	+0.56	+0.67
Rai	+0.13	+0.15
Warner Bros. Discovery	-0.69	-0.51
Comcast/Sky	-0.10	+0.01
Cairo Comm./La7	+0.75	+0.18
Others	-0.64	-0.49

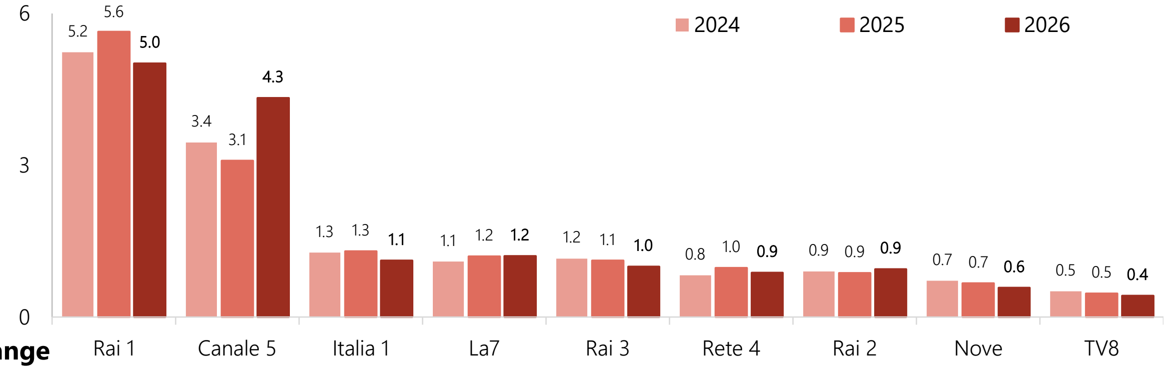
Note: the data refer to the Total Audience metric Live+Vosdal+VOD All Screen

Source: Agcom elaboration on Auditel data

2.4 TELEVISION (DVB-T, SAT, IP): LEADING TV CHANNELS BY AUDIENCE (since the beginning of the year)

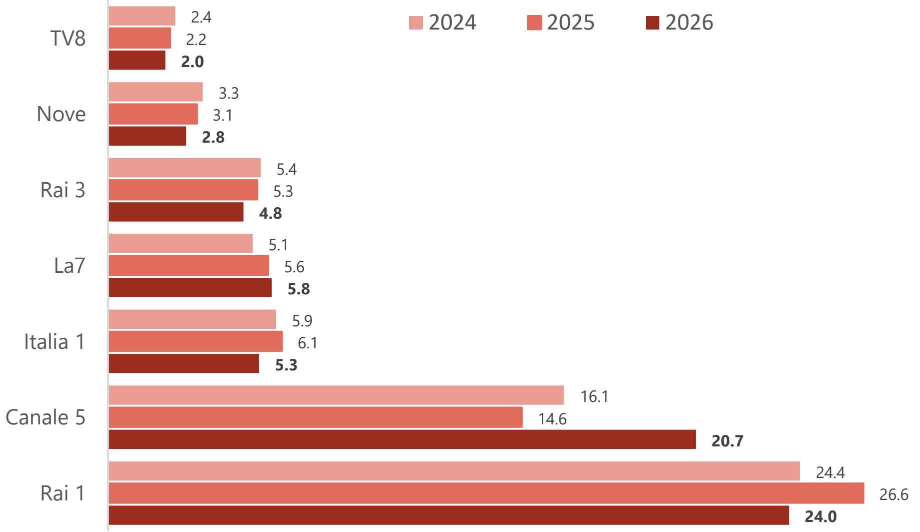
AVERAGE DAY– PRIME TIME

Average daily audience (Jan. – Mar. in millions)



Change %	Rai 1	Canale 5	Italia 1	La7	Rai 3	Rete 4	Rai 2	Nove	TV8
'24-'26	-4.2	+25.5	+10.1	-12.4	-13.6	+5.0	+6.3	-19.9	+17.2
'25-'26	-11.1	+40.2	+0.7	+14.3	-10.5	+8.6	-9.8	-13.4	-9.2

Share in %



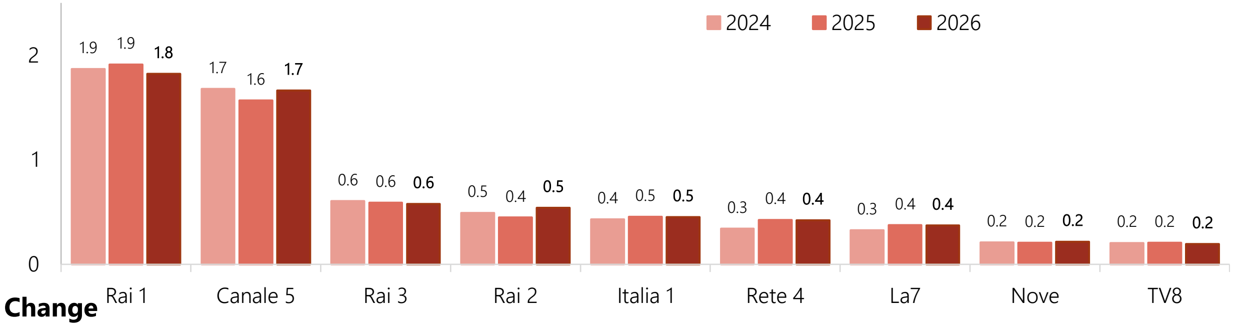
Change percentage points

Channel	'25-'26
Rai 1	-2.6
Canale 5	+6.1
Italia 1	-0.8
La 7	+0.1
Rai 3	-0.5
Rete 4	-0.4
Rai 2	+0.4
Nove	-0.4
TV8	-0.2

Note: the data refer to the Total Audience metric Live+Vosdal+VOD All Screen

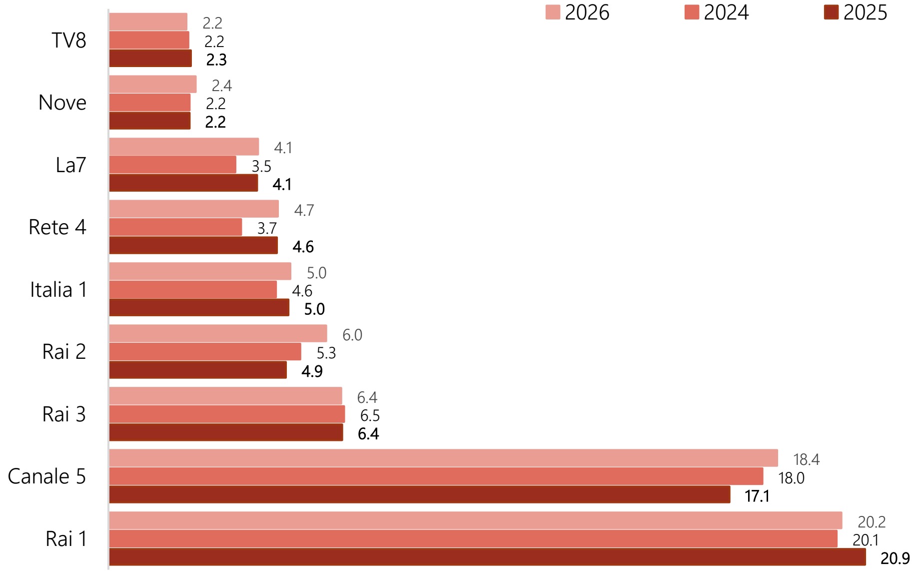
AVERAGE DAY – WHOLE DAY

Average daily audience (Jan. – Mar. in millions)



Change %	Rai 1	Canale 5	Rai 3	Rai 2	Italia 1	Rete 4	La7	Nove	TV8
'24-'26	-2.5	-1.0	-4.4	+9.9	+5.2	+23.7	+14.0	+3.9	-5.3
'25-'26	-4.7	6.0	-2.0	+20.8	-0.5	-1.0	-1.0	+5.7	-6.7

Share in %



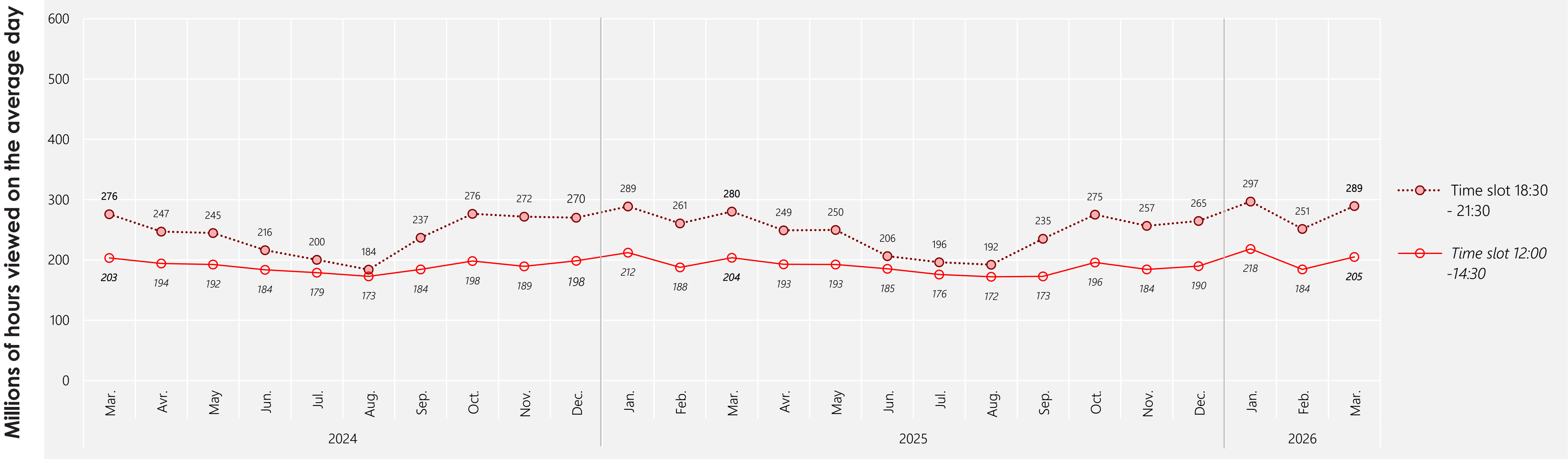
Change percentage points

Channel	'25-'26
Rai 1	-0.6
Canale 5	+1.3
Rai 3	+0.1
Italia 1	0.0
Rai 2	0.0
Rete 4	0.0
La7	+1.1
TV8	+0.2
Nove	-0.1

Source: Agcom elaboration on Auditel data

2.5 TELEVISION (DVB-T, SAT, IP): TOTAL TIME SPENT OF THE MAIN NATIONAL NEWS PROGRAMS*

March 2021 – March 2025



Trend in total time spent by viewers
(Jan. – Mar. Time in millions of hours)

	(2024)		(2025)		(2026)	
Time slot: 18:30 – 21:30	279	-0.7%	276	+0.1%	279	+0.3%
Time slot: 12:00 – 14:30	202	-0.6%	201	+0.7%	203	+0.1%

*** Total time spent:** is the sum of the time spent by each viewer, on the average day during the reference period, watching editions of television news programmes (*Telegiornali*) within the time slots considered.

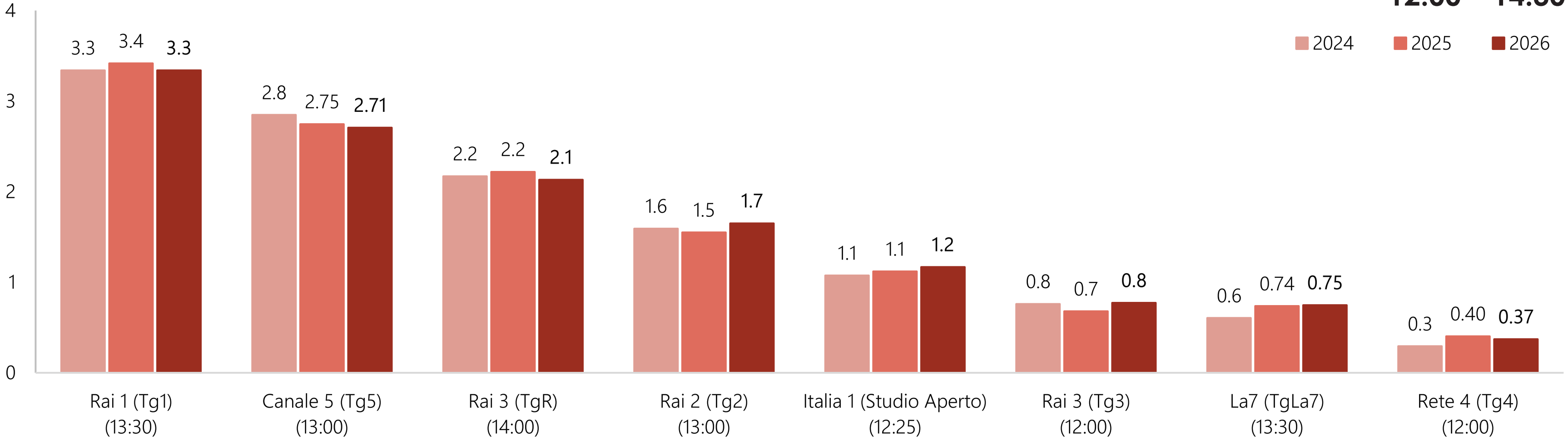
Note: the data refer to the Total Audience metric Live+Vosdal+VOD All Screen

Source: Agcom elaboration on Auditel data

2.6 TELEVISION (DVB-T, SAT, IP): AVERAGE DAILY AUDIENCE OF MAIN NATIONAL NEWS PROGRAMS (since the beginning of the year)

Average audience since the beginning of the year (Jan. – Mar. in millions)

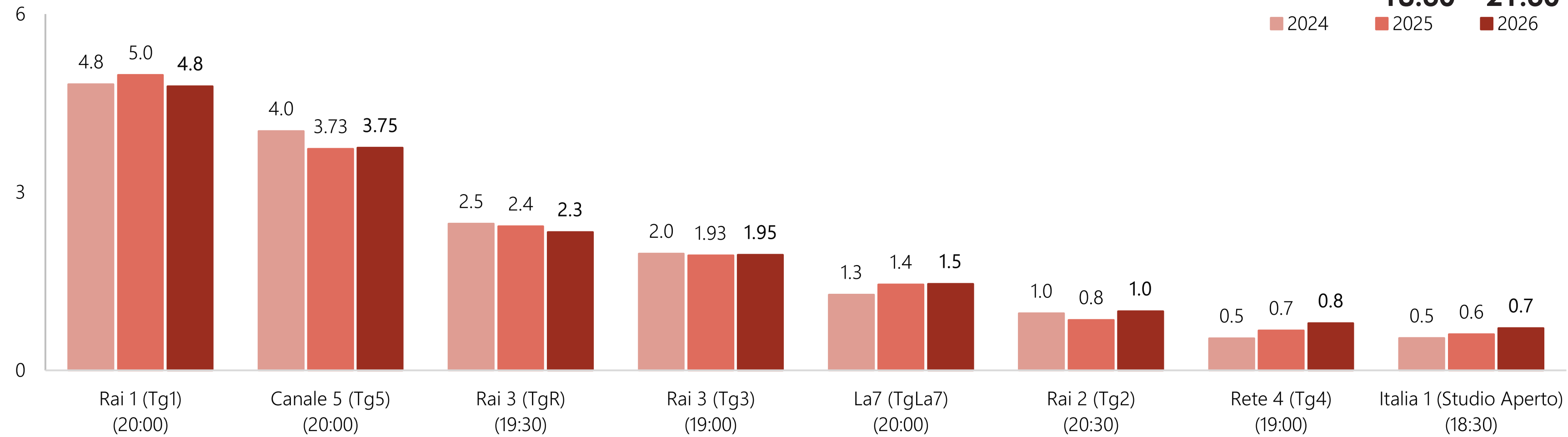
TIME SLOT: 12:00 – 14:30



	Channel/TG	Change % '24-'26	Change % '25-'26
Rai	Rai 1 (Tg1 - 13:30)	0.0	-2.2
	Rai 2 (Tg2 - 13:00)	+3.7	+6.5
	Rai 3 (Tg3 - 12:00)	+1.5	+13.7
	Rai 3 (TgR - 14:00)	-1.8	-3.9
Mediaset	Canale 5 (Tg5 - 13:00)	-4.9	-1.4
	Italia 1 (Studio Aperto - 12:25)	+8.7	+4.4
	Rete 4 (Tg4 - 12:00)	+26.7	-8.1
Cairo Comm.	La7 (TgLa7 - 13:30)	+23.7	+1.6

Average audience since the beginning of the year (Jan. – Mar. in millions)

TIME SLOT 18:30 – 21:30



	Channel/TG	Change % '24-'26	Change % '25-'26
Rai	Rai 1 (Tg1 - 20:00)	-0.7	-3.8
	Rai 2 (Tg2 - 20:30)	+3.9	+17.1
	Rai 3 (Tg3 - 19:00)	-1.1	+0.6
	Rai 3 (TgR - 19:30)	-5.6	-4.0
Mediaset	Canale 5 (Tg5 - 20:00)	-7.0	+0.5
	Italia 1 (Studio Aperto - 18:30)	+30.9	+17.0
	Rete 4 (Tg4 - 19:00)	+47.0	+18.6
Cairo Comm.	La7 (TgLa7 - 20:00)	+14.4	+0.7

Note: the data refer to the Total Audience metric Live+Vosdal+VOD All Screen

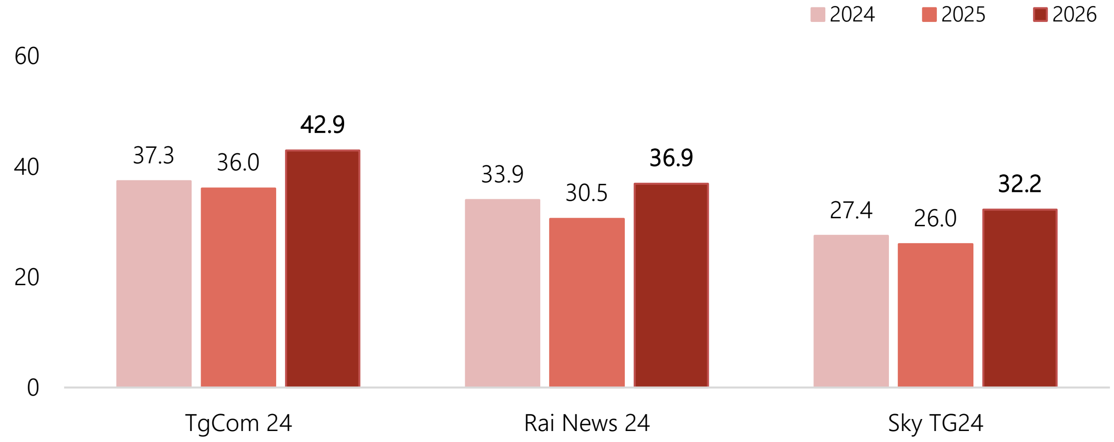
Source: Agcom elaboration on Auditel data

2.7 TELEVISION (DVB-T, SAT,IP): AVERAGE DAILY AUDIENCE OF MAIN NATIONAL «ALL NEWS PROGRAMS» (since the beginning of the year)

The «all news » channels considered in the analysis are: Rai News 24 – Sky Tg 24 - TgCom 24

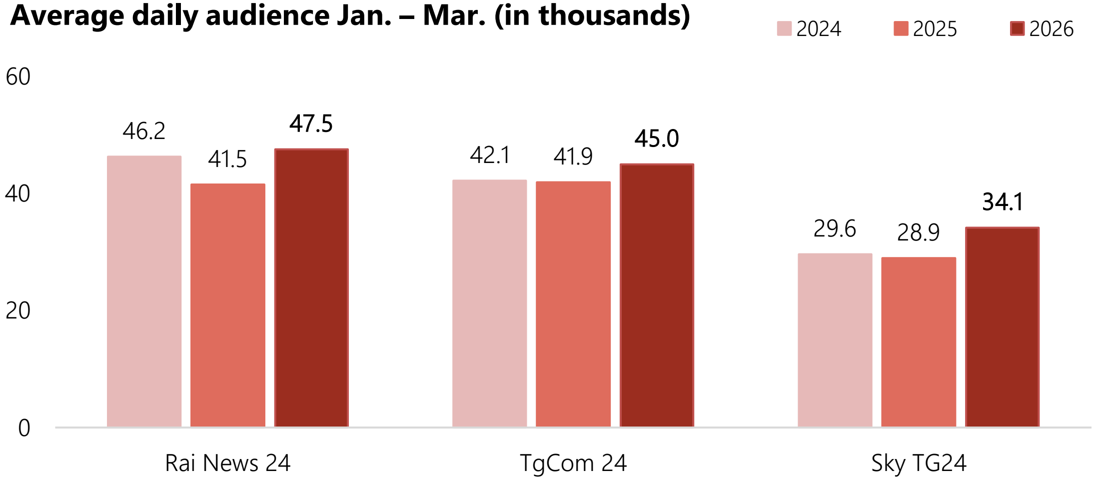
AVERAGE DAY – PRIME TIME

Average daily audience Jan. – Mar. (in thousands)



AVERAGE DAY – ALL DAY

Average daily audience Jan. – Mar. (in thousands)



Average daily audience Jan. – Mar. (in thousands)

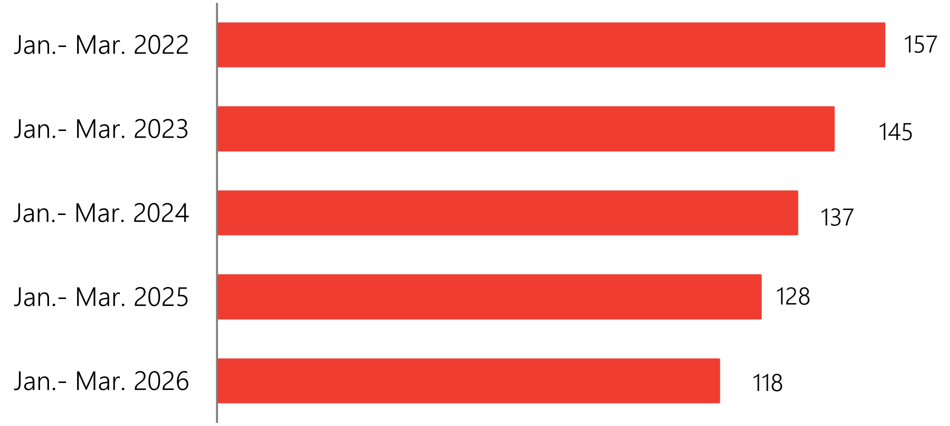
	Year	Whole Day	07:00 09:00	12:00 15:00	20:30 22:30
Rai News 24	2026	47.5	94.2	53.3	36.9
	2025	41.5	86.9	47.1	30.5
	2024	46.2	98.3	53.0	33.9
Change %	2025-2026	*14.5*	*8.4*	*13.2*	*20.8*
	2024-2026	*2.76*	*- 4.12*	*0.56*	*8.73*
TgCom 24	2026	45.0	81.6	79.8	42.9
	2025	41.9	76.0	74.4	36.0
	2024	42.1	79.7	72.1	37.3
Change %	2025-2026	*7.3*	*7.3*	*7.3*	*19.0*
	2024-2026	*6.7*	*2.3*	*10.6*	*14.9*
Sky Tg24	2026	34.1	50.9	57.4	32.2
	2025	28.9	51.1	50.4	26.0
	2024	29.6	57.8	49.2	27.4
Change %	2025-2026	*18.0*	*-0.4*	*13.8*	*24.0*
	2024-2026	*15.3*	*-12.0*	*16.6*	*17.4*

Note: the data refer to the Total Audience metric Live+Vosdal+VOD All Screen

Source: Agcom elaboration on Auditel data

2.8 NEWSPAPERS: DAILY COPIES SOLD SINCE THE BEGINNING YEAR (1/2)

CUMULATIVE SALES
(copies sold in millions)

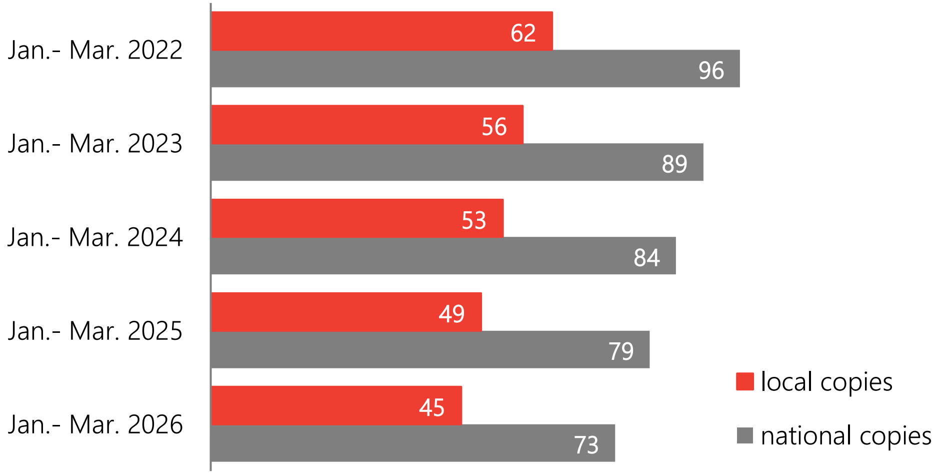


Change in %
Period Jan. – Mar.

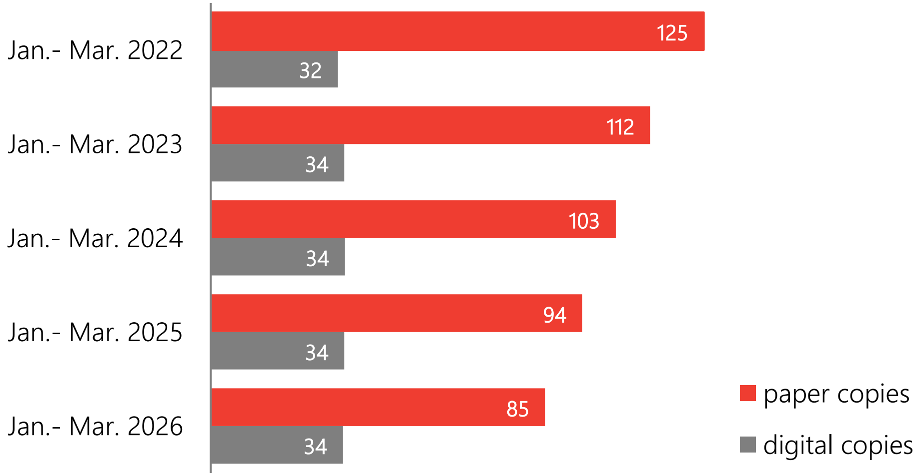
	(2025 – 2026)	(2022 – 2026)
Total copies:	**-7.6** ↓	**-24.8** ↓
Paper copies:	**-10.1** ↓	**-32.2** ↓
Digital copies:	**-1.1** ↓	**+4.0** ↑
National newspapers copies:	**-7.9** ↓	**-23.6** ↓
Local newspapers copies:	**-7.3** ↓	**-26.6** ↓

CUMULATIVE SALES BY TYPOLOGY
(copies sold in millions)

NATIONAL vs. LOCAL NEWSPAPERS COPIES



PAPER vs. DIGITAL COPIES



Note: digital and multiple copies are included. including those priced at less than 30 per cent of the price of the print version. Consequently. the data in this edition of the report are not entirely comparable with those of previous editions. in which copies priced at less than 30 per cent of the price of the print version were excluded from the survey.

Source: Agcom elaboration from AGCOM and ADS data

2.9 NEWSPAPERS: DAILY COPIES SOLD SINCE THE BEGINNING OF THE YEAR (2/2)

PAPER COPIES BY NEWSPAPER MACRO-CATEGORY
(copies sold in millions)

	Jan. – Mar.	2022	2023	2024	2025	2026
National newspapers	General press - Top 5	36.9	31.8	29.6	27.1	24.4
	Other general press	15.1	13.7	12.4	11.3	10.1
	Business	5.1	4.6	3.6	3.3	2.9
	Sport	13.1	12.0	11.6	11.1	9.5
Local newspapers	Top 10	27.7	25.0	23.3	20.9	18.9
	Others	27.3	24.5	22.3	20.6	19.0

Change in %	Jan. – Mar.	('22 – '26)	('25 – '26)
National newspapers	General press Top 5	-33.7 ↓	-9.9 ↓
	Other general press	-33.0 ↓	-10.4 ↓
	Business	-42.8 ↓	-12.0 ↓
	Sports	-27.1 ↓	-13.9 ↓
Local newspapers	Top 10	-31.9 ↓	-9.9 ↓
	Others	-30.4 ↓	-7.7 ↓

DIGITAL COPIES BY NEWSPAPERS MACRO-CATEGORY
(copies sold in millions)

	Jan. – Mar.	2022	2023	2024	2025	2026
National newspapers	General press - Top 5	15.2	15.8	16.1	15.9	15.9
	Other general press	2.5	2.6	2.5	2.5	2.7
	Business	6.4	6.4	6.4	6.2	5.9
	Sport	1.3	2.2	1.9	1.9	1.6
Local newspapers	Top 10	3.4	3.5	3.7	3.8	3.9
	Others	3.3	3.4	3.5	3.6	3.6

Change in %	Jan. – Mar.	('22 – '26)	('25 – '26)
National newspapers	General press Top 5	+4.2 ↑	-0.5 ↓
	Other general press	+5.2 ↑	+5.6 ↑
	Business	-7.6 ↓	-4.3 ↓
	Sports	+23.0 ↓	-13.4 ↓
Local newspapers	Top 10	+13.7 ↑	+2.1 ↑
	Others	+6.9 ↑	+0.4 ↑

Newspapers categories

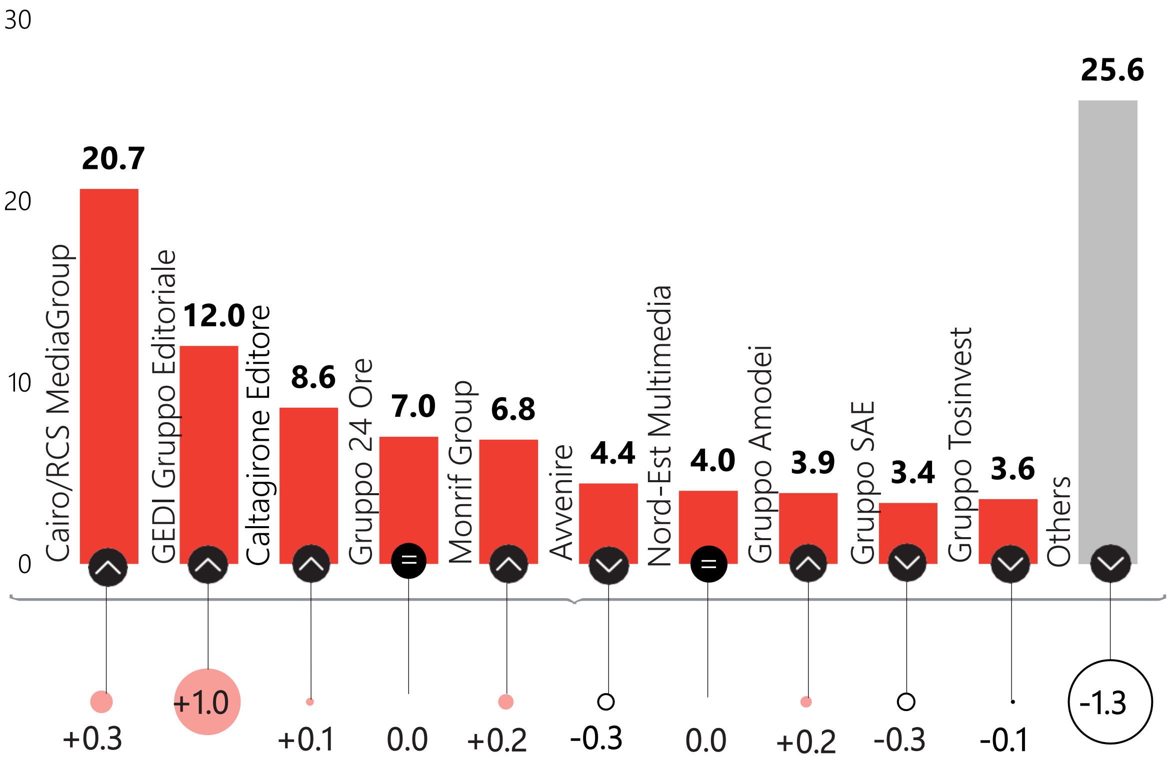
- National general press newspapers – Top 5: in terms of total sales in 1Q2026: Corriere della Sera, La Repubblica, Avvenire, La Stampa, Fatto Quotidiano.
- Other national general press: Il Fatto quotidiano, Il Giornale, Il Manifesto, Il Tempo, La Verità, Libero.
- National sports newspapers: Corriere dello Sport, Gazzetta dello sport, Tuttosport.
- National business newspapers: Italia Oggi, Il Sole 24 Ore.
- Local newspapers – Top 10: in terms of total sales in 1Q2026: Dolomiten, l'Eco di Bergamo, Gazzetta di Parma, Il Gazzettino, Il Giornale di Brescia, Il Mattino, Il Messaggero Veneto, La Nazione, Il Resto del Carlino, L'Unione Sarda.
- Other local newspapers: remaining local newspapers considered by ADS.

Source: Agcom elaboration on data from AGCOM and ADS

2.10 NEWSPAPERS: VOLUME SALES AND SHARES BY MAIN PUBLISHING GROUPS

DISTRIBUTION OF TOTAL COPIES SOLD SINCE THE BEGINNING OF THE YEAR BY PUBLISHING GROUPS (%)

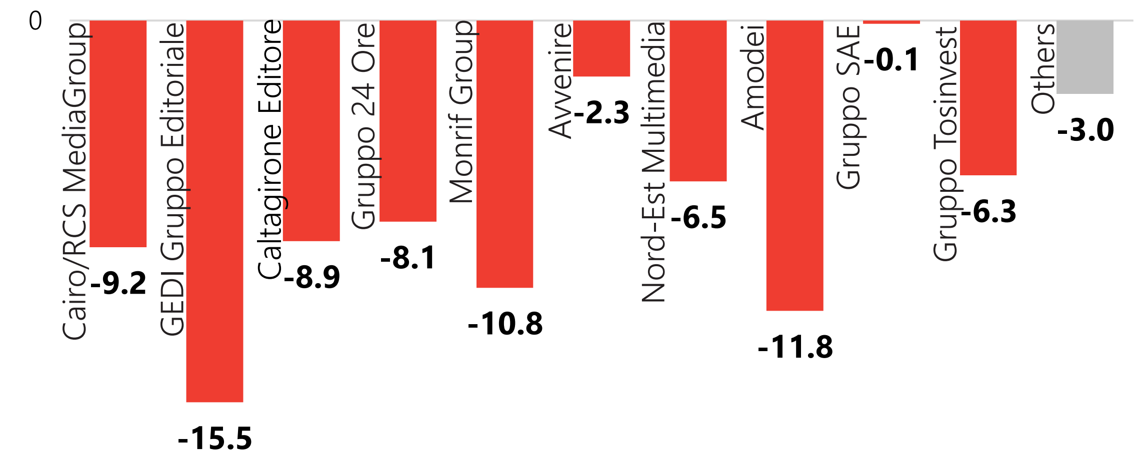
January – March 2026



Difference vs. Jan. – Mar 2025
(percentage points)

CHANGE IN TOTAL COPIES SOLD (%)

Difference vs. Jan. – Mar. 2025

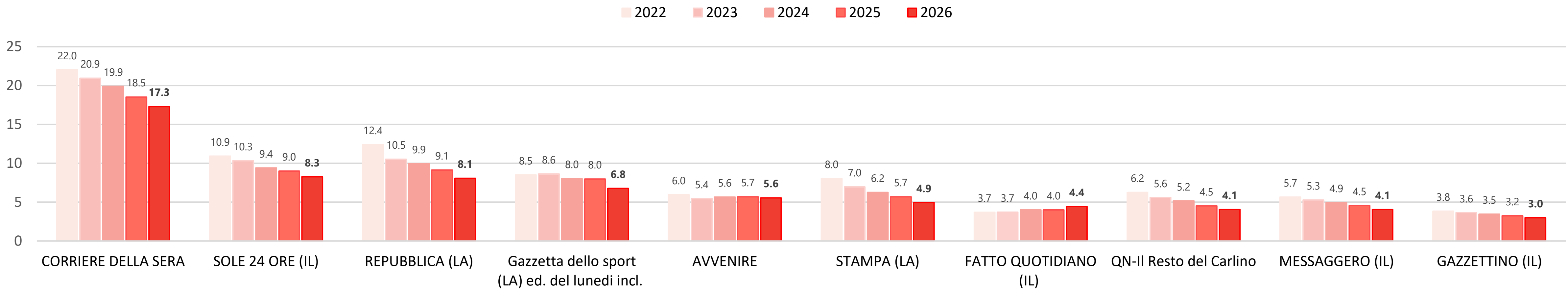


Nota: the GEDI group sold to Blue Media S.r.l. (MSC Group) the newspaper "Il Secolo XIX" with effect from 09/29/2024 and to SAE group the newspaper "La Provincia Pavese" with effect from 07/01/2025.

Source: Agcom elaboration on AGCOM and ADS data

2.11 NEWSPAPERS: DISTRIBUTION OF COPIES SOLD BY MAJOR NEWSPAPERS

Distribution of copies sold since the beginning of the year (Jan. – Mar. in millions)



Change.in milons of copies 26/22	CORRIERE DELLA SERA	SOLE 24 ORE (IL)	REPUBBLICA (LA)	Gazzetta dello sport (LA)*	AVVENIRE	STAMPA (LA)	FATTO QUOTIDIANO (IL)	QN-Il Resto del Carlino	MESSAGGERO (IL)	GAZZETTINO (IL)
TOTAL COPIES	-4.7	-2.7	-4.3	-1.7	-0.4	-3.1	0.7	-2.2	-1.6	-0.8
PAPER COPIES	-5.1	-2.0	-0.5	-3.3	-3.0	-2.3	-1.6	-2.0	-0.9	-1.6
DIGITAL COPIES	0.4	-0.7	-1.1	1.2	0.3	-0.1	0.0	0.0	0.3	0.0

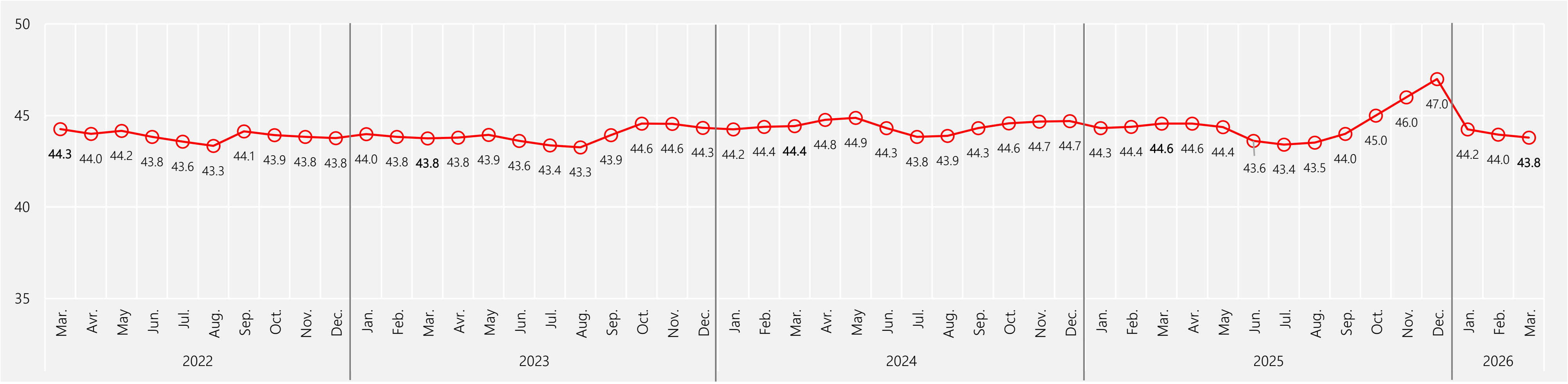
Change.in millions of copies 26/25	CORRIERE DELLA SERA	SOLE 24 ORE (IL)	REPUBBLICA (LA)	Gazzetta dello sport (LA)*	AVVENIRE	STAMPA (LA)	FATTO QUOTIDIANO (IL)	QN-Il Resto del Carlino	MESSAGGERO (IL)	GAZZETTINO (IL)
TOTAL COPIES	-1.2	-0.7	-1.1	-1.2	-0.1	-0.7	0.4	-0.4	-0.5	-0.2
PAPER COPIES	-0.9	-1.0	-0.3	-0.7	-0.7	-0.5	-0.5	-0.4	-0.5	-0.4
DIGITAL COPIES	-0.3	-0.4	-0.3	0.5	-0.2	0.0	0.0	0.0	0.1	0.0

(*) – includes Monday edition

Source: Agcom elaboration on AGCOM and ADS data

2.12 PLATFORMS: MAIN WEBSITES/APP UNIQUE USERS

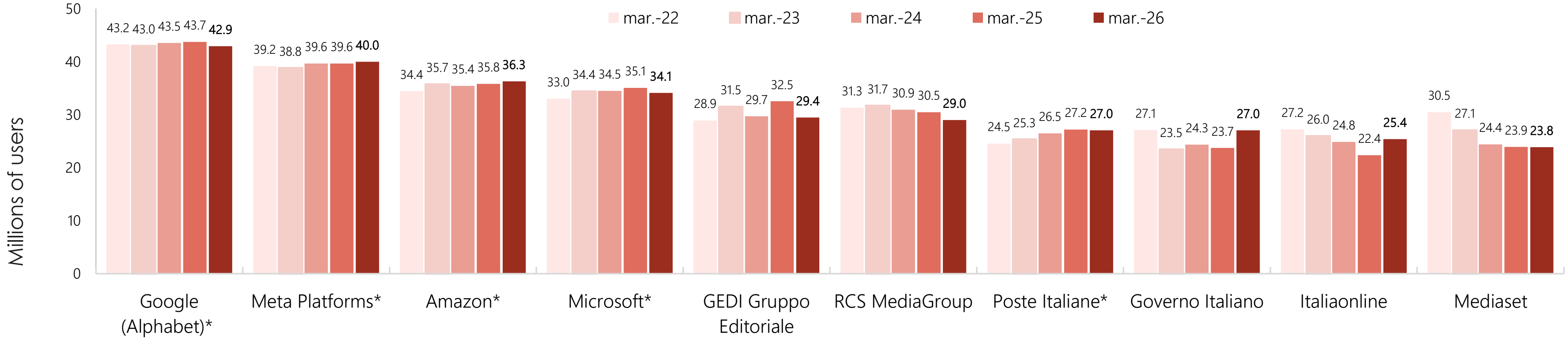
UNIQUE USERS IN MILLIONS
(March 2022 – March 2026)



43 millions and **792** thousands unique users logged on to the internet in March 2026 (**-766** thousands compared to March 2025)

More than **74** hours and **17** minutes spent on average by each user surfing the Internet in March 2026

UNIQUE USERS OF THE MAIN OPERATORS (Parent*)



Unique digital users: number of distinct individuals who visited a content of a website or application during the reference period. Users who visited a website or application multiple times during the same period are counted only once.

*** Parent** : a group of domains and URLs owned by a specific company, its subsidiaries or business units. In addition, a Parent may also be represented by an organization, government agency, private group, corporation or other institution, which holds a controlling interests in each domain and URL belong to the group.

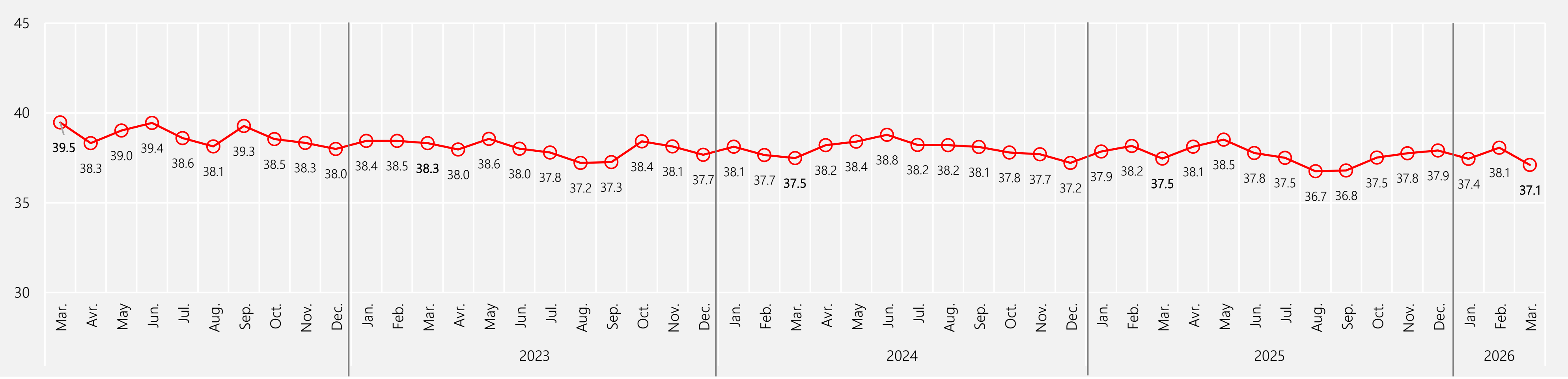
Source: Agcom elaboration on Audicom data

* Google (Alphabet), Meta Platform, Amazon, Microsoft, Poste Italiane are detected only through the *Audicom Digital Panel*.

2.13 PLATFORMS: GENERAL PRESS WEBSITES/APP UNIQUE USERS

UNIQUE USERS IN MILLIONS

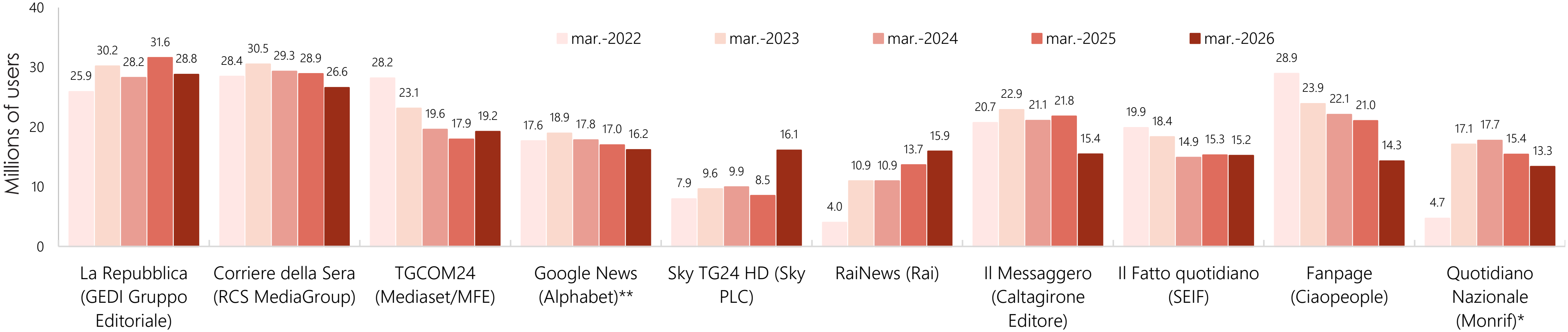
(March 2022 – March 2026)



37 millions and **103** thousands unique users logged on to the generalist news sites/APPs in March 2026 (**-359** thousands users compared to March 2025)

More than **59 minutes** spent on average by each user browsing general news websites/APPs in March 2026

UNIQUE USERS OF THE MAIN WEBSITES



Unique digital users: number of distinct individuals who visited a content of a website or application during the reference period. Users who visited a website or application multiple times during the same period are counted only once.

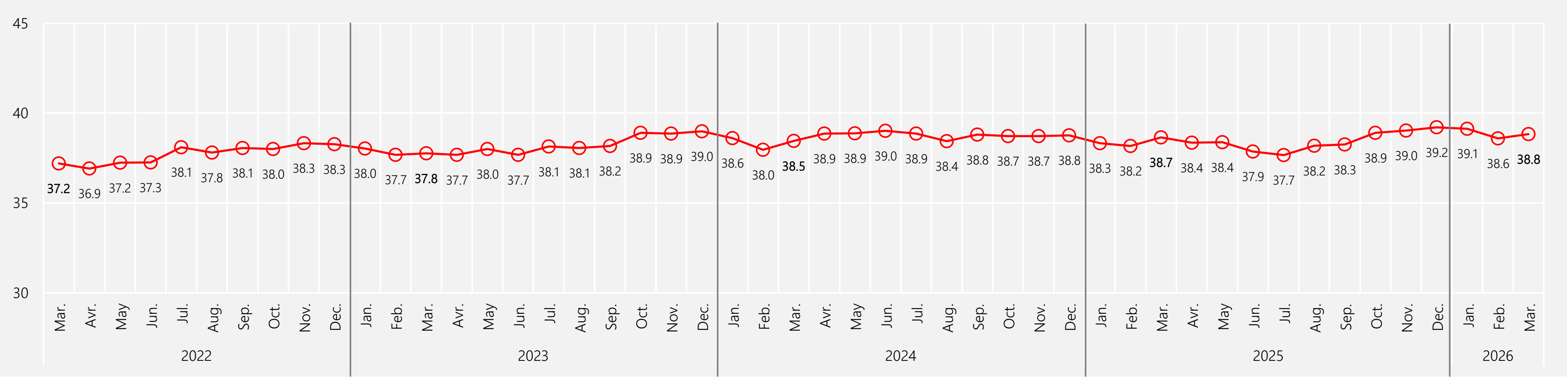
*Starting from April 2022, the Monrif group entered in the Audiweb survey system (now *Audicom*). This has led to a change in the classification perimeter and the detection method which - in addition to the *Panel (now Audicom Digital Panel, ex Audiweb Panel)* - now also uses the census component (now *Audicom Census, ex Audiweb Census*). For this reason. the values relating to the month of Mar. 2023, 2024, 2025 e 2026 are not directly comparable with those of March 2022.

** Google News and Citynews are detected only through the *Audicom Digital Panel*.

Source: Agcom elaboration on Audicom data
(Values referring to the sub-category: «Current Event & Global News»)

2.14 PLATFORMS: E-COMMERCE WEBSITES/APP UNIQUE USERS

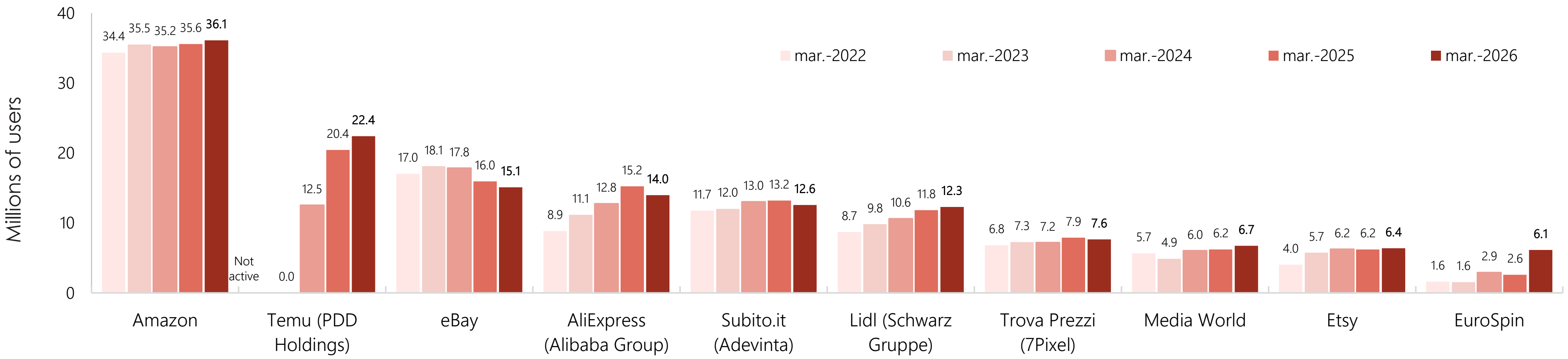
UNIQUE USERS IN MILLIONS (March 2022 – March 2026)



38 millions and **835** thousands unique users logged on to e-commerce sites/APPs in March 2026 (+**174** thousands of users compared to March 2025)

2 hours and **33** minutes spent on average by each user browsing e-commerce websites/APPs in March 2026

UNIQUE USERS OF THE MAIN WEBSITES*



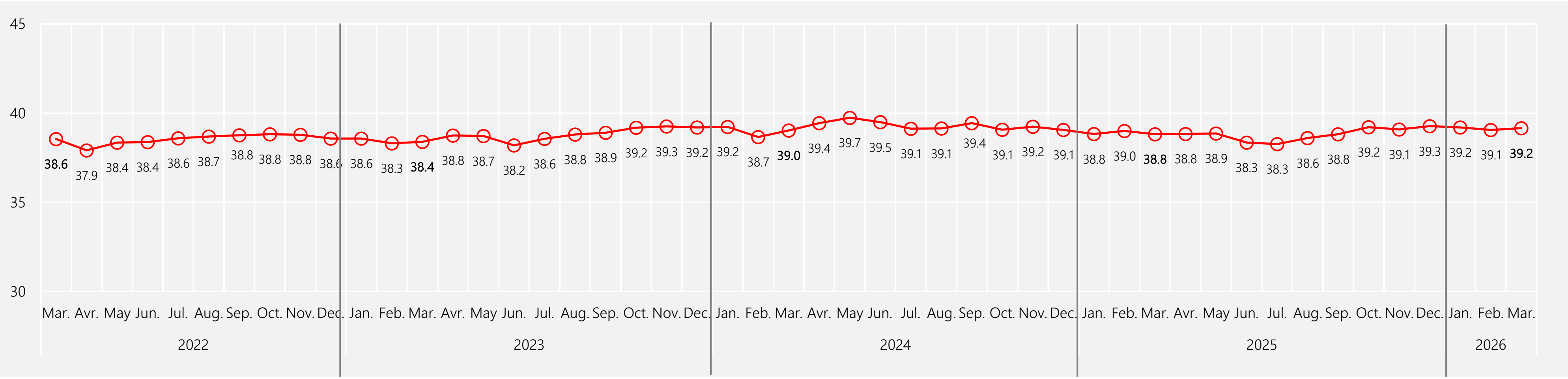
* The brands represented are dectected only through the Audicom Digital Panel.

Unique digital users: number of distinct individuals who visited a content of a website or application during the reference period. Users who visited a website or application multiple times during the same period are counted only once.

Source: Agcom elaboration on Audicom data *(Values referring to the category: «Multi-category Commerce»)*

2.15 PLATFORMS: SOCIAL NETWORK WEBSITES/APP UNIQUE USERS

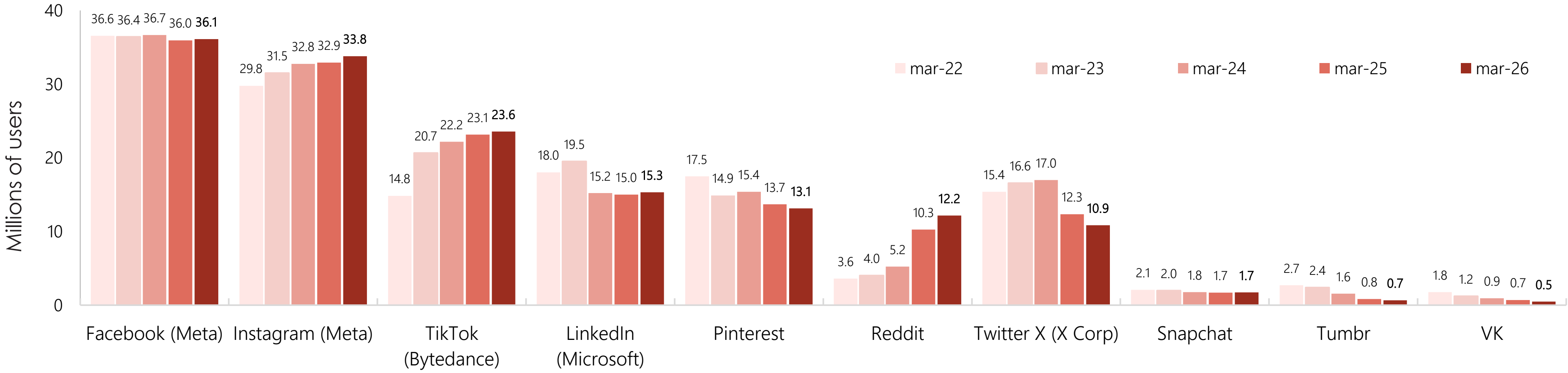
UNIQUE USERS IN MILLIONS (March 2022 – March 2026)



39 millions and **153** thousands unique users logged on to social networking and member communities sites/APPs in March 2026 (**+330** thousands users compared to March 2025)

23 hours and **55** minutes spent on average by each user browsing social networking websites/APPs in March 2026

UNIQUE USERS OF THE MAIN WEBSITES*



* The chart presents the unique users of the top 10 Brands within the "Social Network and Member Communities" sub-category that provide Social Networking services in Italy.

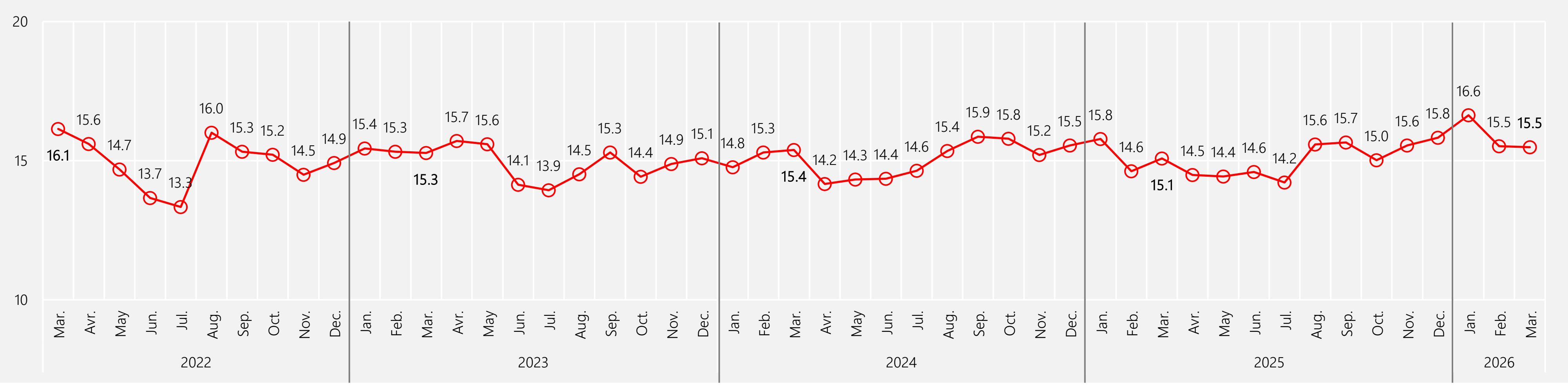
Unique digital users: number of distinct individuals who visited a content of a website or application during the reference period. Users who visited a website or application multiple times during the same period are counted only once.

Source: Agcom elaboration on Audicom data *(Values referring to the category: « Social network and Member Communities»)*

2.16 PLATFORMS: PAY VIDEO ON DEMAND PLATFORMS UNIQUE USERS

UNIQUE USERS IN MILLIONS

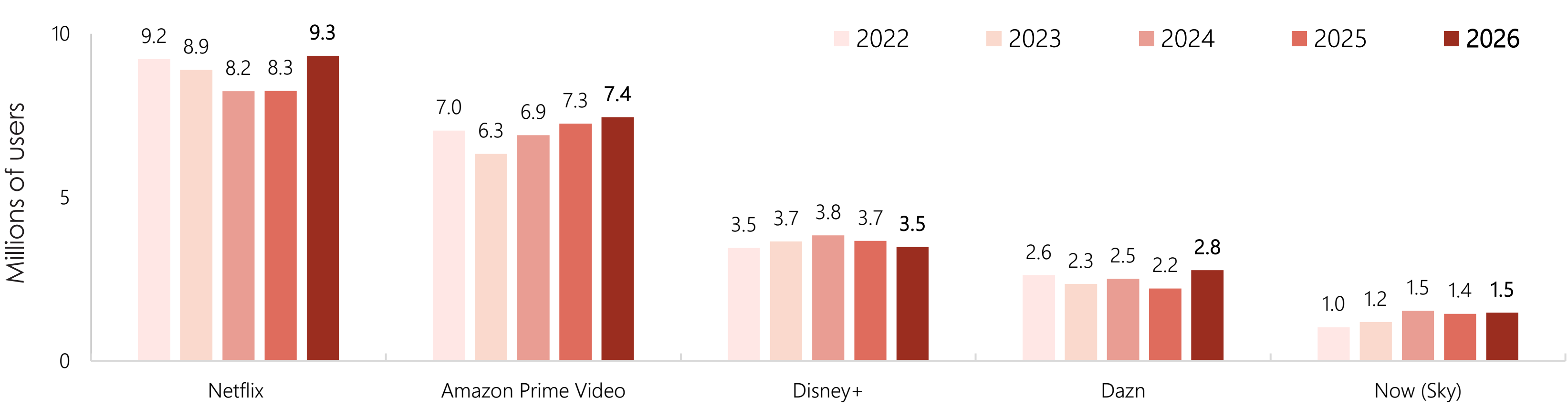
March 2022 – March 2026)



15 millions and **490** thousands of unique users logged on to video-on-demand sites/APPs in March 2026 (**+409** thousands compared to March 2025)

Unique users: number of different users/people who visited any content of a website, category, channel or application during the reporting period. Users who accessed the content more than once during the period in question are counted only once.

UNIQUE USERS OF THE MAIN PLATFORMS* (average since the beginning of the year)



* **Note**: leading operators by average unique users

Source: Agcom elaboration on Comscore data

The chart shows the unique users of the category consisting of the main operators offering paid video on demand services in Italy: Alphabet/Google (Google Play Movies &TV); Amazon (Primevideo.com Sept. 20 - Jul. 23; Amazon Streaming since Aug. 23); Apple (Apple TV); Chili (CHILI.COM); Comcast/Sky (NOWTV.IT); Dazn (DAZN.COM); Netflix (Netflix Inc.); Rakuten Group (RAKUTEN.TV); The Walt Disney (Disney Digital); TIM (TIMVISION.IT).

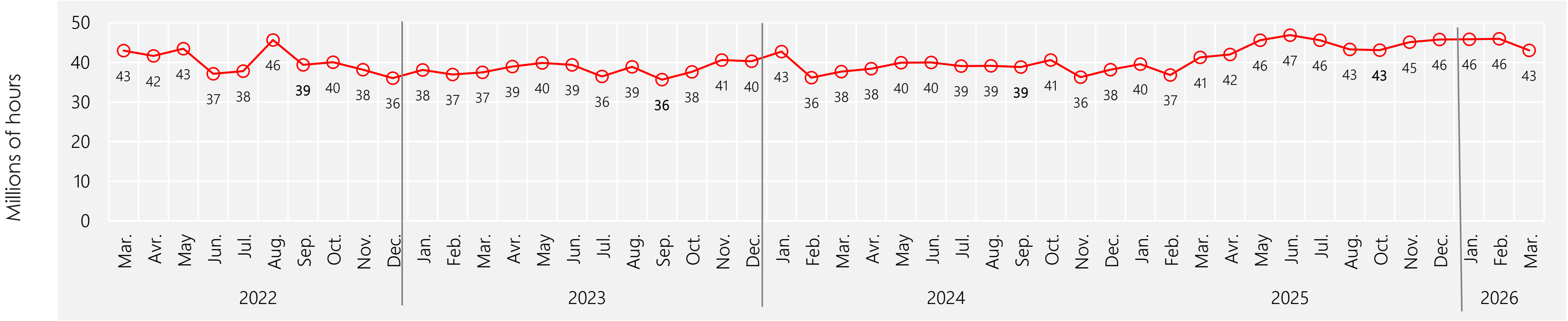
Mediaset Infinity data are not considered due to an editorial choice which does not allow to separate the part of the paid services from the free one.

The data are related to the traffic from Desktop Computers and Mobile Devices; excluding that originating from Connected TV Dazn data are collected by Auditel as of August 2022. according to AGCOM resolution no. 18/22/CONS

The leading operators by average unique users are represented

2.17 PLATFORMS: TIME SPENT ON PAY VIDEO ON DEMAND PLATFORMS

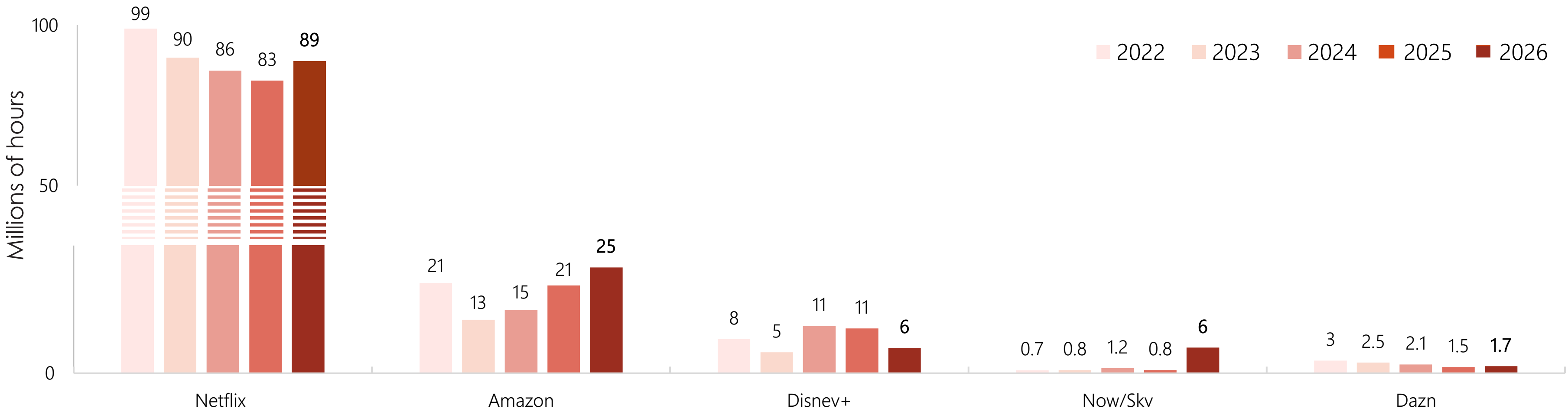
TOTAL HOURS SPENT (March 2022 – March 2026)



Time spent on paid video on demand service sites/APPs is nearly **43 millions** hours in March 2026.

The average time spent by each visitor on pay video on demand platforms is **2 hours and 45** minutes in March 2026.

MAIN PLATFORMS – TOTAL HOURS SPENT SINCE THE BEGINNING OF THE YEAR*



* **Note**: total hours spent for the top 5 operators ranked by unique users (slide 2.16).

Source: Agcom elaboration on ComScore data

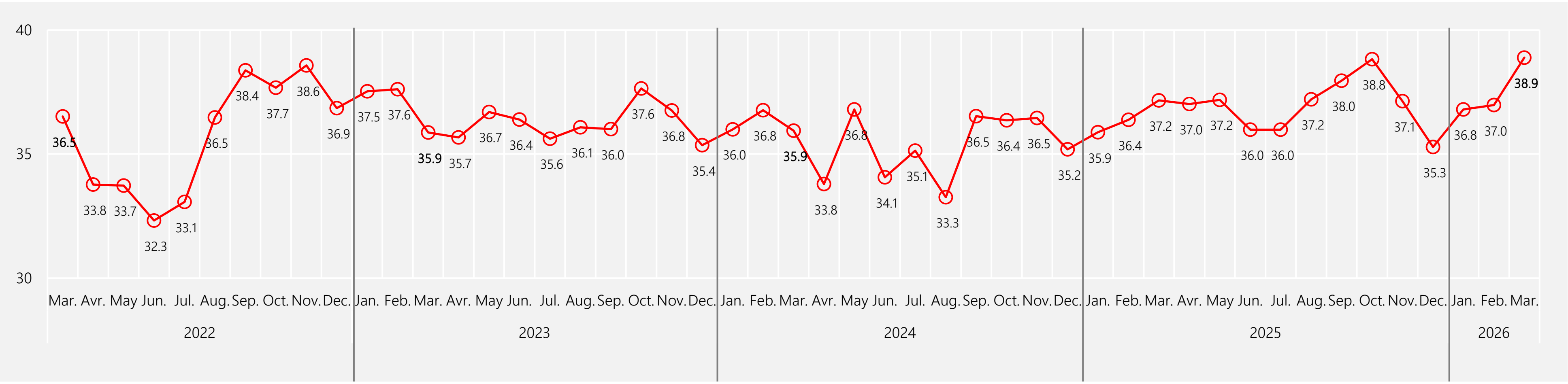
The chart shows the unique users of the category consisting of the main operators offering paid video on demand services in Italy: Alphabet/Google (Google Play Movies &TV); Amazon (Primevideo.com Sept. 20 - Jul. 23; Amazon Streaming since Aug. 23); Apple (Apple TV); Chili (CHILI.COM); Comcast/Sky (NOWTV.IT); Dazn (DAZN.COM); Netflix (Netflix Inc.); Rakuten Group (RAKUTEN.TV); The Walt Disney (Disney Digital); TIM (TIMVISION.IT).

Mediaset Infinity data are not considered due to an editorial choice which does not allow to separate the part of the paid services from the free one.

The data are related to the traffic from Desktop Computers and Mobile Devices; excluding that originating from Connected TV

2.18 PLATFORMS: FREE VIDEO ON DEMAND PLATFORMS UNIQUE USERS

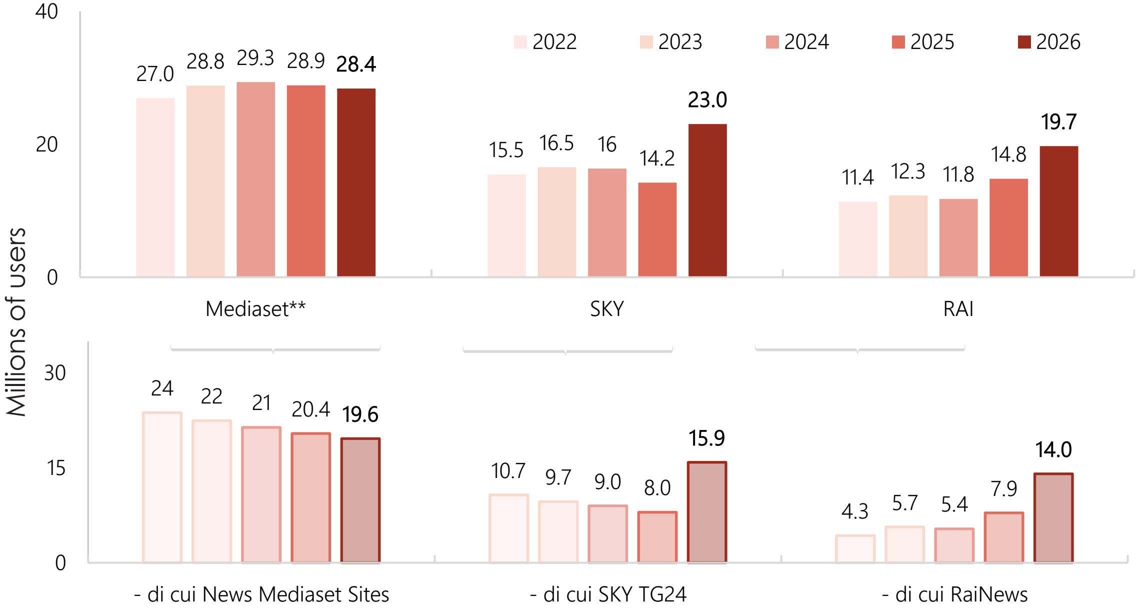
UNIQUE USERS IN MILLIONS (March 2022 – March 2026)



35 millions and **889** thousands unique users logged on to free video-on-demand sites/APPs in March 2026 (**+1,7** millions compared to March 2025).

Unique users: number of different users/people who visited any content of a website, category, channel or application during the reporting period. Users who accessed the content more than once during the period in question are counted only once.

UNIQUE USERS OF THE MAIN PLATFORMS* (average since the beginning of the year)



The leading operators by unique users are reported, together with their most relevant free-to-access news, sports and entertainment services, ranked by unique users

*** The total hours for MFE/Mediaset refer to the Mediaset.it Sites websites and apps, which, due to editorial decisions, do not allow for the separation of traffic from paid VOD services included within Mediaset Infinity Sites. Since the start of 2026, this segment has averaged approximately 17 million and 248 thousands users*

The chart shows the unique users of the category consisting of the main operators offering free video on demand services in Italy: MFE/Mediaset (Mediaset Infinity Sites and TGCOM 24 Sites Jan. 20 - Avr. 22; Mediaset.it Sites since May 22); Rai (RaiPlay; Rai News. Rai Sport); Warner Bros. Discovery (Discovery Inc. Sept. 20 – May 23; Warner (TBS Entertainment Digital. until May 23. Warner Bros. Discovery since Sept. 23); Comcast/Sky (Sky Free ToAir; Sky sport; Sky TG24. Sky Entertainment); Cairo Communication/La 7 (La7); Paramount Global/Viacom (Nickelodeon Kids and Family; MTV Italy); Rakuten Group (VIKI.COM); De Agostini (DEABYDAY.TV; DEAKIDS.IT); Mperience (VVVVID.IT); A&E Television Networks Italy (A+E Networks Digital); Italia Sport Communication (SPORTITALIA.COM); Rete Blu (TV2000.IT); Delta Pictures (POPCORNTV.IT); Fascino PGT (WITTYTV.IT).

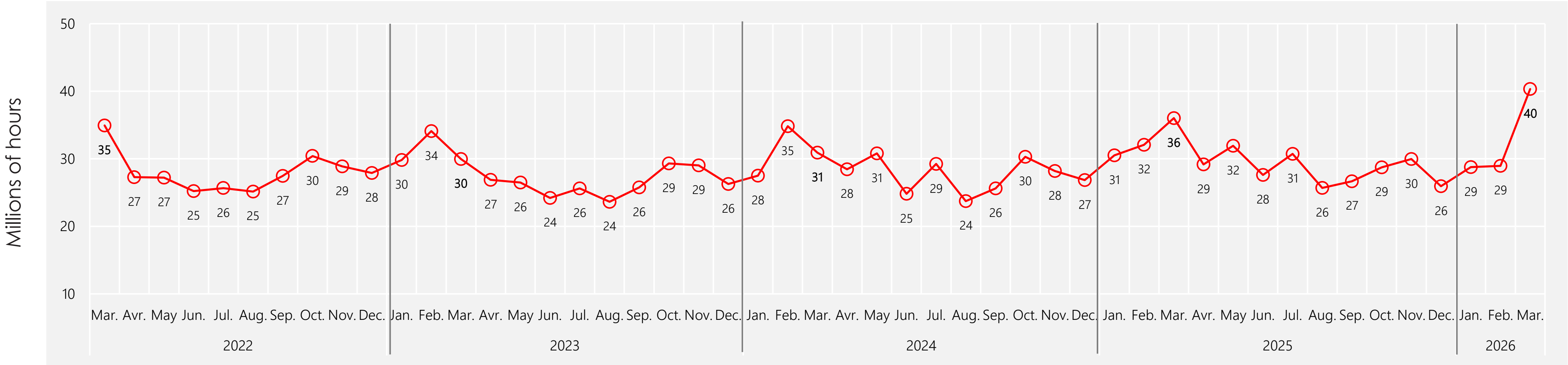
Please note that due to editorial choices for some sites and applications (Mediaset Infinity Sites; Warner Bros. Discovery) it is not possible to unbundle the paid VOD portion.

The data are related to the traffic from Desktop Computers and Mobile Devices; excluding that originating from Connected TV.

Source: Agcom elaboration on ComScore data

2.19 PLATFORMS: TIME SPENT ON FREE VIDEO ON DEMAND PLATFORMS

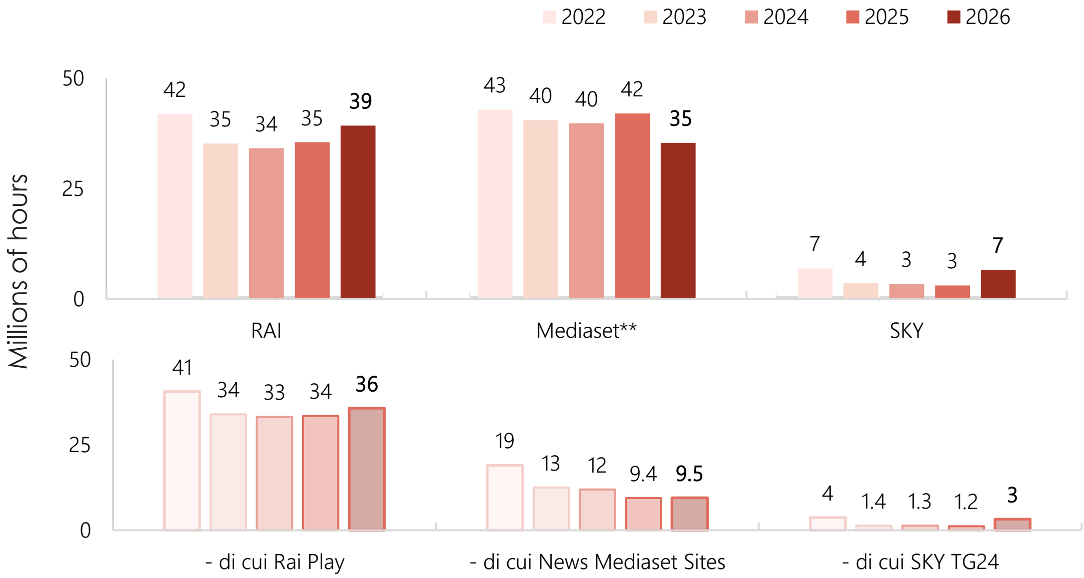
TOTAL HOURS SPENT (March 2022 – March 2026)



Time spent on free video on demand service sites/APPs was over **40 millions** of hours in March 2026.

The average time spent per month by each visitor on free video on demand platforms is about **62 minutes** in March 2026.

MAIN PLATFORMS – TOTAL HOURS SPENT SINCE THE BEGINNING OF THE YEAR* (in millions)



* The chart presents the total hours of use recorded by the leading operators by unique users shown in the previous slide, together with their free news, sport and entertainment components generating the highest number of hours

** The total hours reported for MFE/Mediaset refer to the sites/apps included in Mediaset.it Sites which, due to editorial choices, do not allow the traffic attributable to the paid VOD services included in Mediaset Infinity Sites to be isolated. Since the beginning of 2026, this latter component has amounted to just over 22 million hours

The chart shows the unique users of the category consisting of the main operators offering free video on demand services in Italy: Mediaset (Mediaset Infinity Sites and TGCOM 24 Sites Jan.19 - Spr.22; Mediaset.it Sites since May 22). Rai (RaiPlay; Rai News. Rai Sport). Discovery (Discovery Inc). Sky (Cielotv.it. TV8 Sites. Sky.it Sprt HD. Sky.it TG24 HD. Sky.it Uno HD gen.19-apr.19; Sky Free ToAir; Sky sport; Sky TG24. Sky Entertainment mag.19 - giu.22). Cairo/La 7 (La7). Paramount/Viacom (Nickelodeon Kids and Family; MTV Italy). Rakuten (VIKI.COM). Warner (TBS Entertainment Digital). De Agostini (DEABYDAY.TV; DEAKIDS.IT). VVVVID.IT; A+E Networks Digital; SPORTITALIA.COM; TV2000.IT; POPCORNTV.IT; WITTYTV.IT.

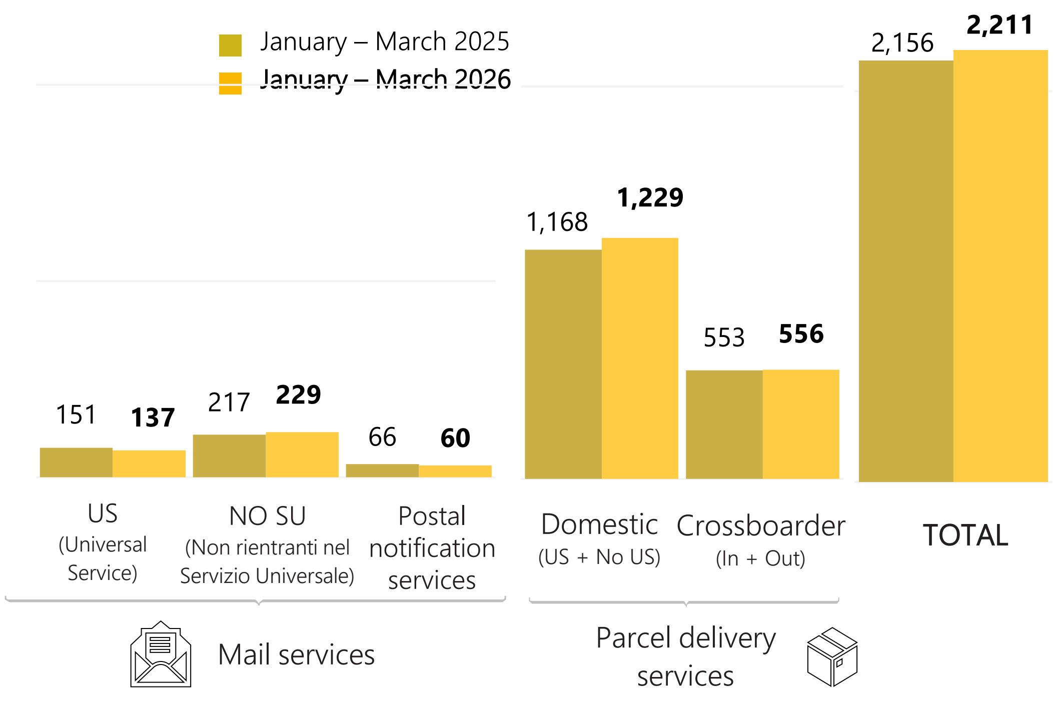
The data are related to the traffic from Desktop Computers and Mobile Devices; excluding that originating from Connected TV.

Source: Agcom elaboration on ComScore data

3.1 POSTAL SERVICES: REVENUES

REVENUES SINCE THE BEGINNING OF THE YEAR

MILLIONS OF €



-1.8

+3.7

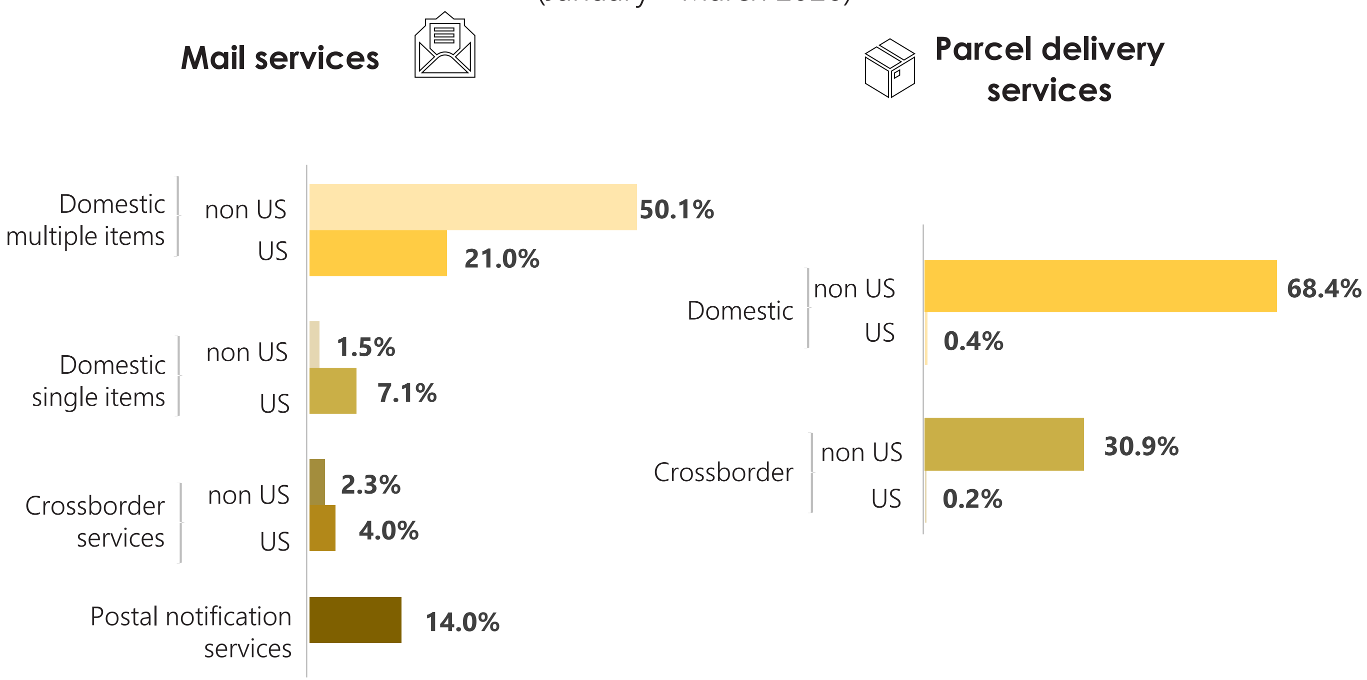
+2.6

Total

Annual change in %
(Jan. - Mar. 2025) – (Jan. – Mar. 2026)

REVENUES BY SOURCE TYPE SINCE THE BEGINNING OF THE YEAR (%)

(January - March 2026)



Annual change in %
(Jan. - Mar. 2025 – Jan. - Mar. 2026)

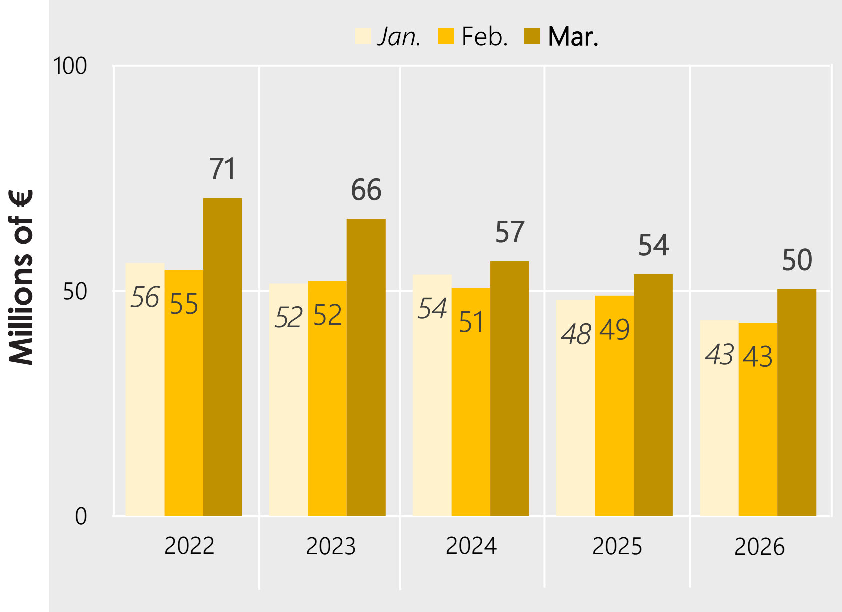
+2.8	-8.3	-18.9	-9.8	+5.2	+0.5
Domestic multiple items	Domestic single items	Crossborder services	Postal notification services	Domestic	Crossborder

Note: due to changes in firms' accounting data are not directly comparable with previous versions

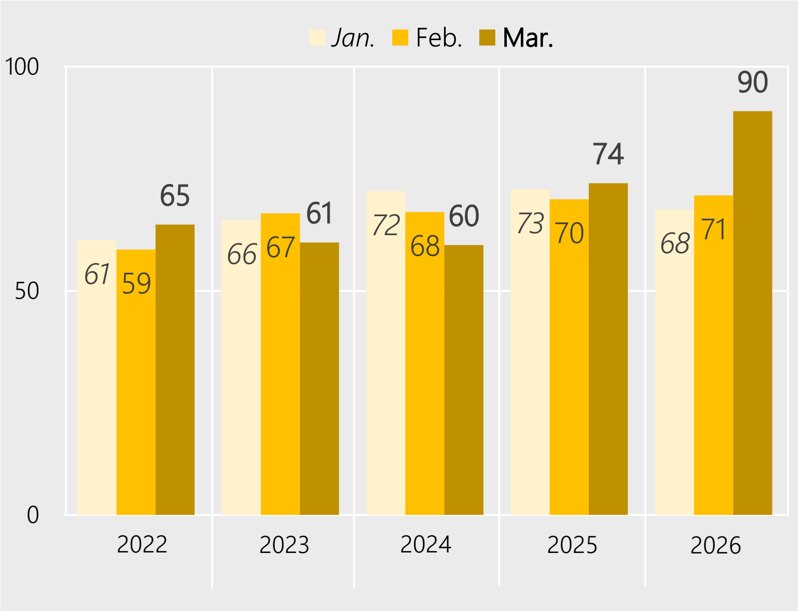
Data refers to the following postal operators: Amazon Italia Transport S.r.l., BRT S.p.A., DHL Express Italy S.r.l., FedEx Express Italy S.r.l., Fulmine Group S.p.A., GLS Italy S.p.A., Locker Inpost Italia S.r.l., Nexive Group S.r.l., Poste Italiane S.p.A., Sailpost S.p.A., SDA Express Courier S.p.A., TNT Global Express S.r.l. e UPS Italia S.r.l.

3.2 POSTAL SERVICES: MONTHLY MAIL SERVICES REVENUES

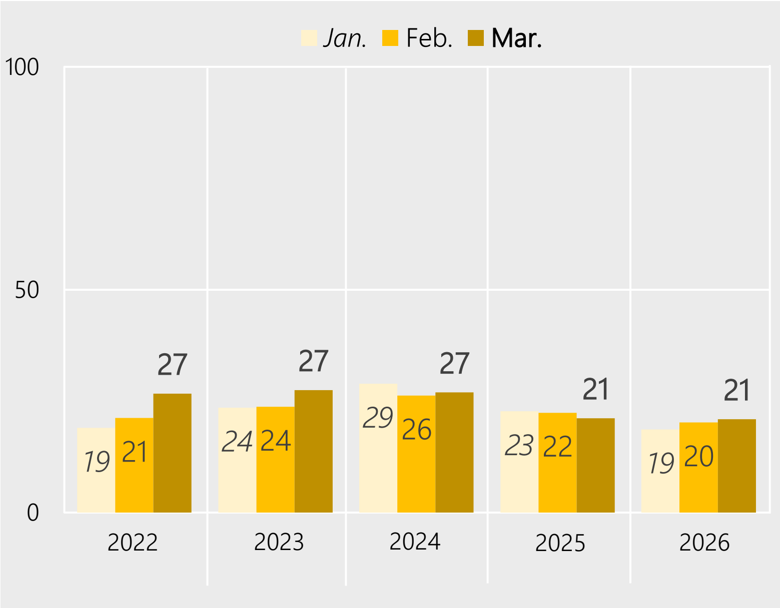
UNIVERSAL SERVICE (US)



OTHER SERVICES (NON US)



POSTAL NOTIFICATION SERVICES



1 **Cumulative values since the beginning of the year** (Jan. – Mar.)

Universal service (US) — mln. €: (2022) 181 → -6.4% → (2023) 170 → -5.3% → (2024) 161 → -6.4% → (2025) 151 → -9.2% → (2026) 137; 2022 → 2026: -24.6%

Other services (Non US): (2022) 185 → +4.6% → (2023) 194 → +3.2% → (2024) 200 → +8.6% → (2025) 217 → +5.7% → (2026) 229; 2022 → 2026: +23.9%

Postal notification services: (2022) 67 → +11.7% → (2023) 75 → +9.8% → (2024) 82 → -19.2% → (2025) 66 → -9.8% → (2026) 60; 2022 → 2026: -10.6%

2 **Monthly comparison (change in %)**

Universal service (US)

	YoY				Whole period
	2022/2023	2023/2024	2024/2025	2025/2026	2022/2026
January	-8.0	+3.8	-10.7	-9.4	-22.7
February	-4.5	-3.0	-3.3	-12.3	-21.5
March	-6.5	-14.2	-5.1	-6.1	-28.6

Other services (Non US)

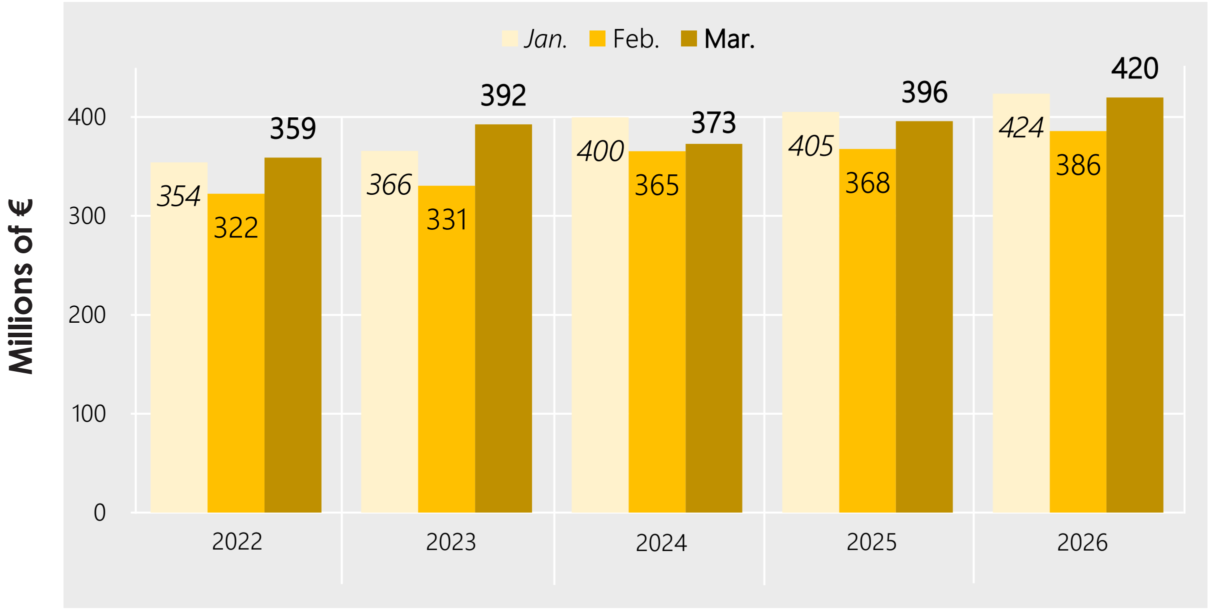
	YoY				Whole period
	2022/2023	2023/2024	2024/2025	2025/2026	2022/2026
January	+7.3	+9.8	+0.6	-6.1	+11.2
February	+13.7	+0.4	+4.2	+1.2	+20.4
March	-6.1	-1.0	+22.9	+21.7	+39.0

Postal notification services

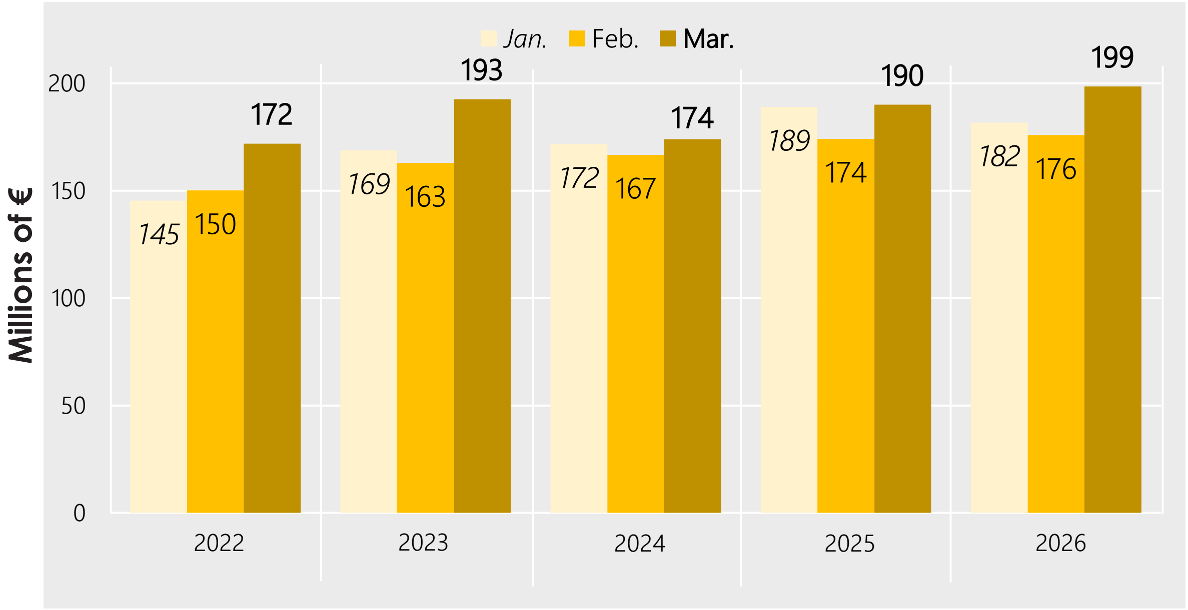
	YoY				Whole period
	2022/2023	2023/2024	2024/2025	2025/2026	2022/2026
January	+23.9	+22.8	-21.4	-17.9	-1.9
February	+11.7	+10.6	-14.6	-9.8	-4.8
March	+3.1	-1.9	-21.5	-1.1	-21.5

3.3 POSTAL SERVICES: MONTHLY PARCEL SERVICES REVENUES (DOMESTIC/CROSSBORDER)

DOMESTIC



CROSSBORDER



DOMESTIC

1 **Cumulative values since the beginning of the year** (Jan. – Mar.)

	(2022)		(2023)		(2024)		(2025)		(2026)
mln. €	1,036	+5.2%	1,089	+4.5%	1,138	+2.7%	1,168	+5.2%	1,229

2022 → 2026: +18.7%

2 **Monthly comparison (change in %)**

	YoY				Whole period
	2022/2023	2023/2024	2024/2025	2025/2026	2022/2026
January	+3.3	+9.2	+1.3	+4.6	+19.6
February	+2.6	+10.5	+0.6	+4.9	+19.6
March	+9.3	-5.0	+6.1	+6.1	+16.9

CROSSBORDER

1 **Cumulative values since the beginning of the year** (Jan. – Mar.)

	(2022)		(2023)		(2024)		(2025)		(2026)
mln. €	468	+12.2%	524	-2.3%	512	+8.0%	553	+0.5%	556

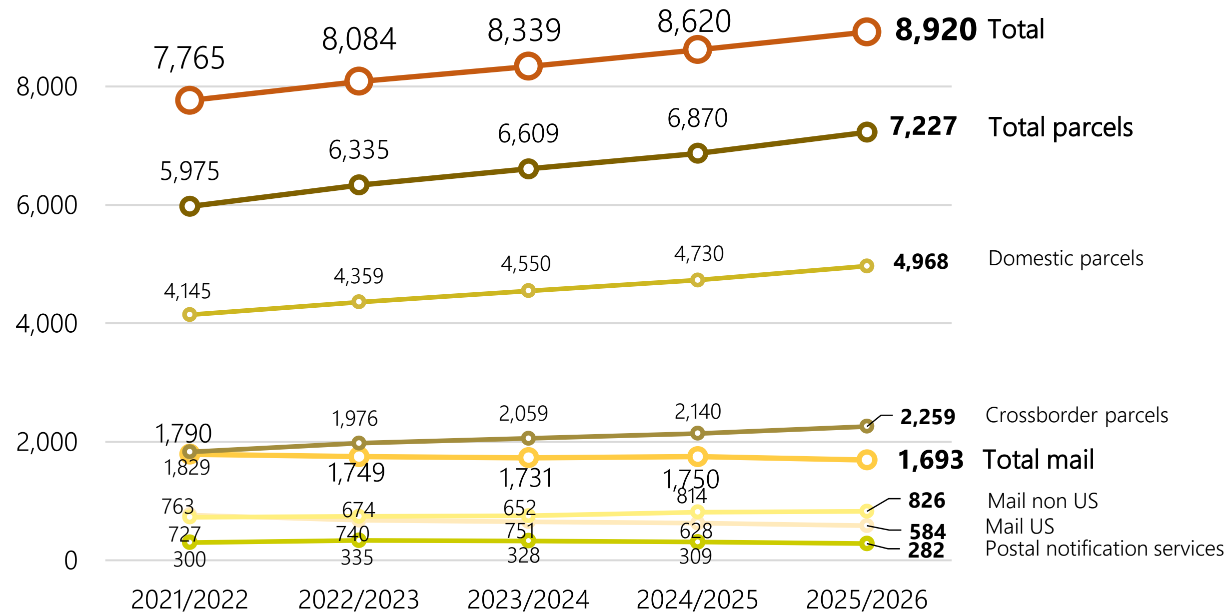
2022 → 2026: +19.0%

2 **Quarterly comparison (change in %)**

	YoY				Whole period
	2022/2023	2023/2024	2024/2025	2025/2026	2022/2026
January	+16.1	+1.7	+10.1	-3.8	+25.0
February	+8.5	+2.3	+4.5	+1.0	+17.1
March	+12.0	-9.7	+9.2	+4.5	+15.5

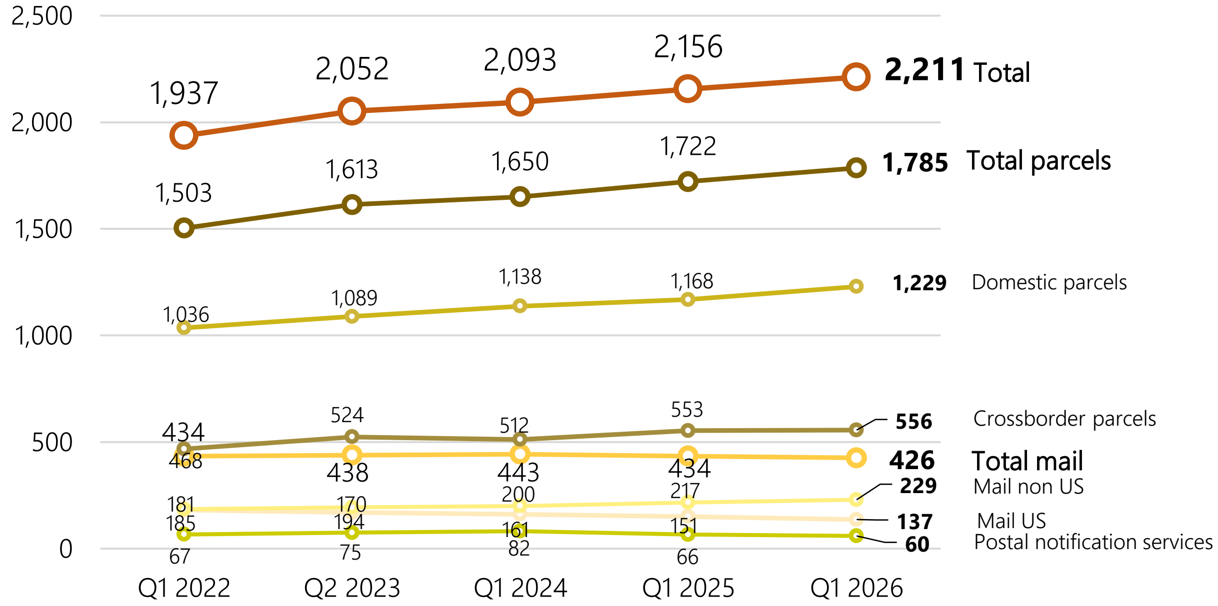
ON A YEARLY BASIS (12 months cumulative sum)

MILLIONS OF €



ON A QUARTERLY BASIS

MILLIONS OF €



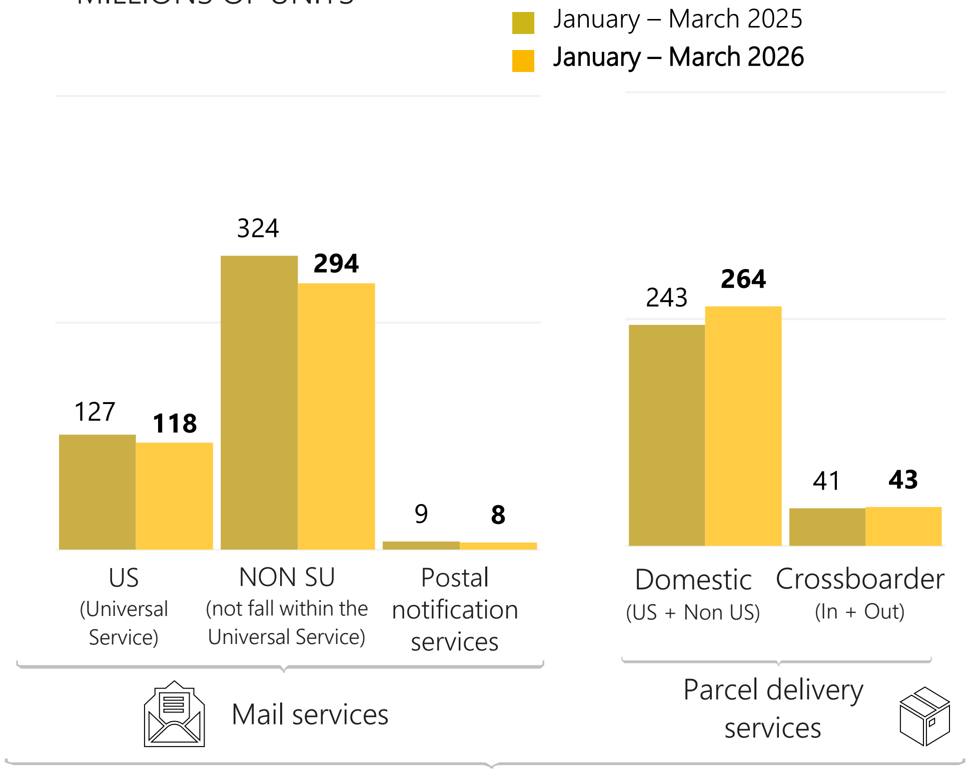
	Change in % (2021/22 – 2025/26)	Change in % (2024/25 – 2025/26)
Total:	**+14.9** ↑	**+3.5** ↑
Mail services:	**-5.4** ↓	**-3.3** ↓
- Universal Service:	-23.4 ↓	-6.9 ↓
- No Universal Service:	+13.7 ↑	+1.5 ↑
- Postal notification services:	-5.9 ↓	-8.6 ↓
Parcel delivery services:	**+21.0** ↑	**+5.2** ↑
- Domestic:	+19.8 ↑	+5.0 ↑
- Crossborder:	+23.5 ↑	+5.5 ↑

	Change in % Q1 2022 – Q1 2026)	Change in % (Q1 2025 – Q1 2026)
Total:	**+14.2** ↑	**+2.6** ↑
Mail services:	**-1.7** ↓	**-1.8** ↓
- Universal Service:	-24.6 ↓	-9.2 ↓
- No Universal Service:	+23.9 ↑	+5.7 ↑
- Postal notification services:	-10.6 ↓	-9.8 ↓
Parcel delivery services:	**+18.8** ↑	**+3.7** ↑
- Domestic:	+18.7 ↑	+5.2 ↑
- Crossborder:	+19.0 ↑	+0.5 ↑

3.5 POSTAL SERVICES: VOLUMES

VOLUMES SINCE THE BEGINNING OF THE YEAR

MILLIONS OF UNITS



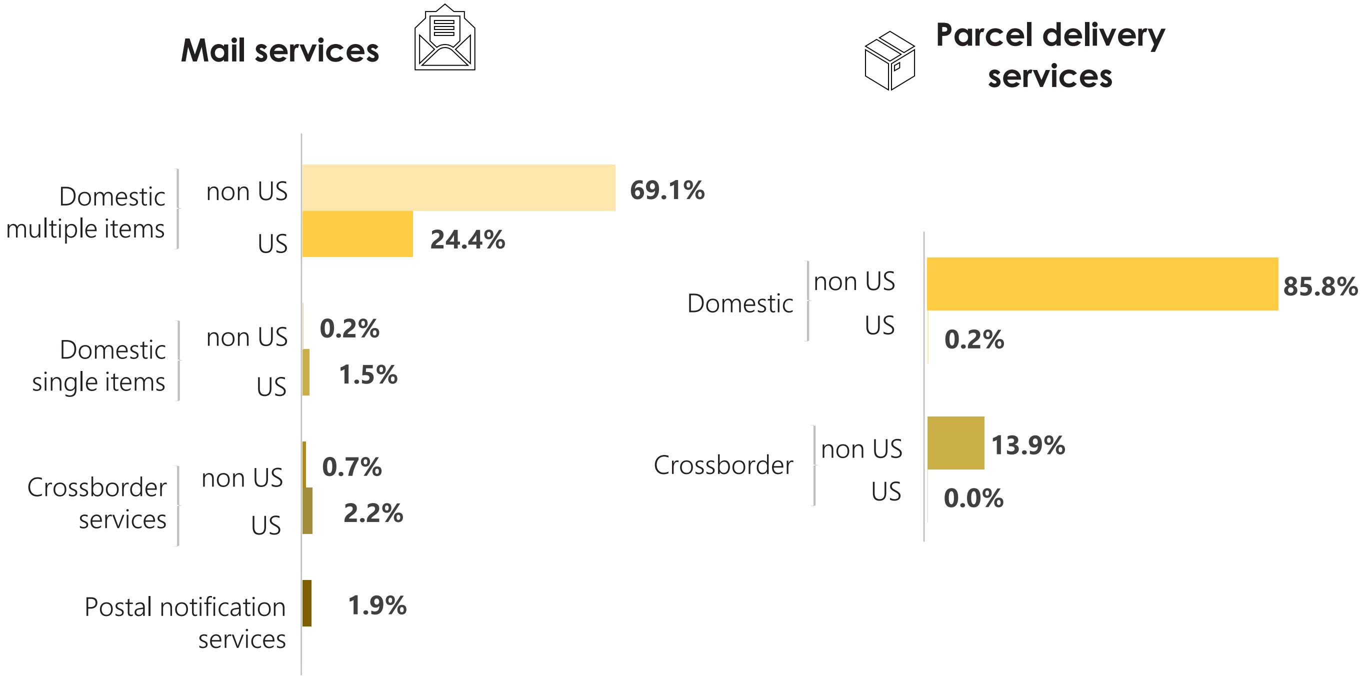
-8.8

+7.7

Annual change in %
(Jan. - Mar. 2025) – (Jan. – Mar. 2026)

VOLUMES BY SOURCE TYPE (%)

(January – March 2026)

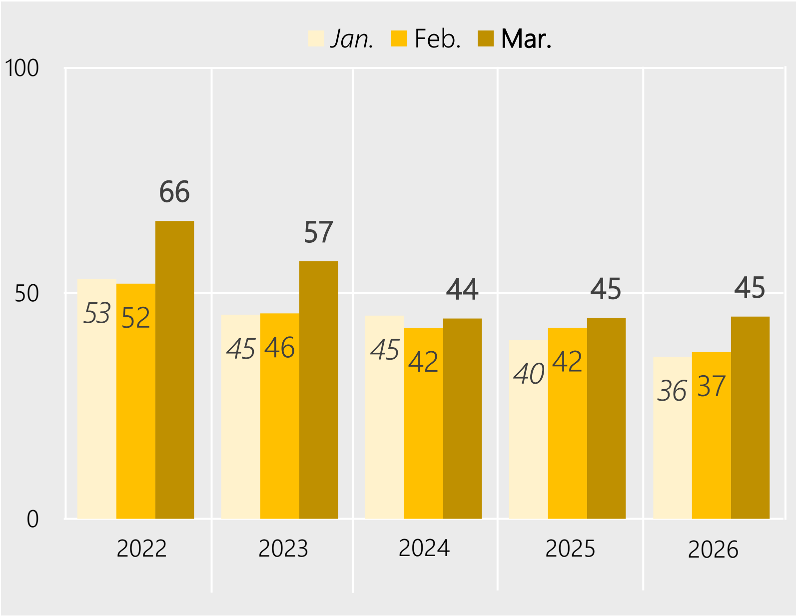


Annual change in %
(Jan. - Mar. 2025 – Jan. - Mar. 2026)

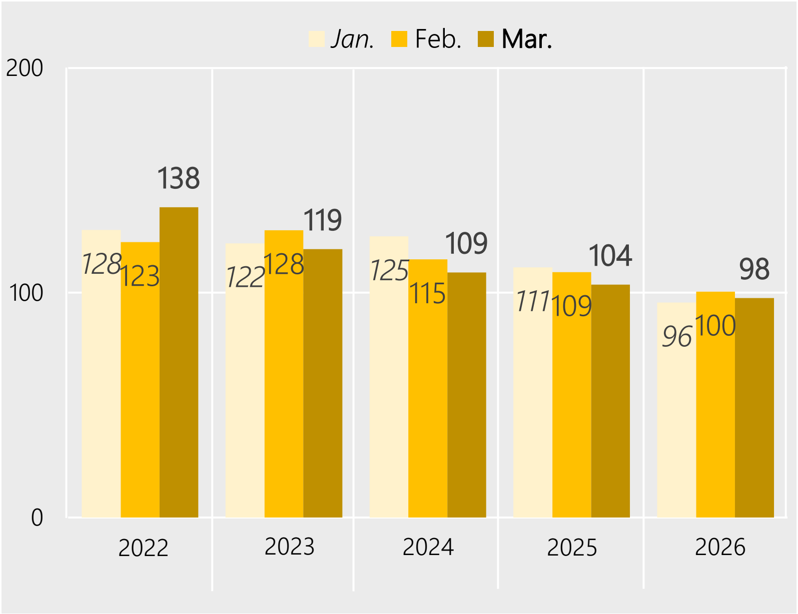
-8.4	-15.9	-13.4	-11.6	+8.4	+3.5
Domestic multiple items	Domestic single items	Crossborder services	Postal notification services	Domestic	Crossborder

3.6 POSTAL SERVICES: MONTHLY MAIL SERVICES VOLUMES (US/NO US)

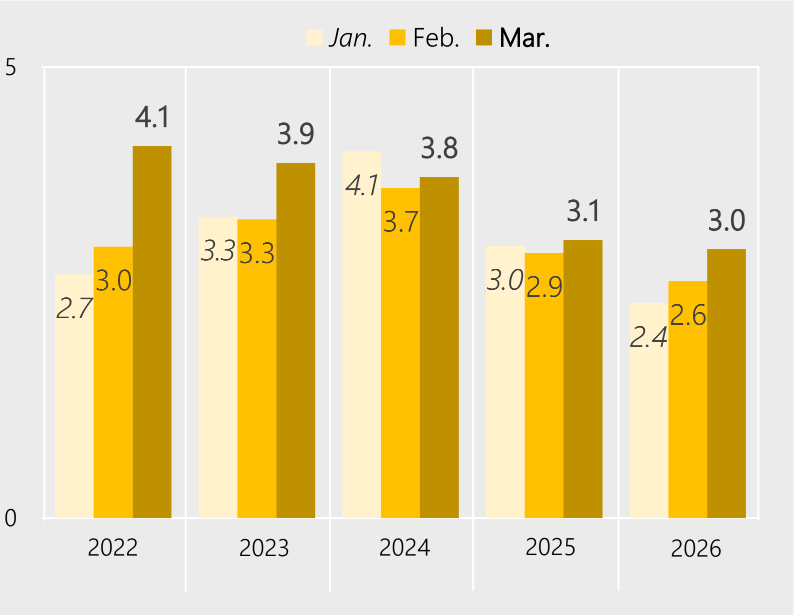
UNIVERSAL SERVICE (US)



OTHER SERVICES (NON US)



POSTAL NOTIFICATION SERVICES



1 **Cumulative values since the beginning of the year** (Jan. – Mar.)

mln. of items

Universal service (US): (2022) 171 → -13.7% → (2023) 148 → -10.9% → (2024) 132 → -3.9% → (2025) 127 → -7.0% → (2026) 118; 2022 → 2026: -31.3%

Other services (non US): (2022) 388 → -5.0% → (2023) 369 → -5.5% → (2024) 349 → -7.1% → (2025) 324 → -9.4% → (2026) 294; 2022 → 2026: -24.4%

Postal notification services: (2022) 9.8 → +7.7% → (2023) 10.6 → +8.7% → (2024) 11.5 → -21.5% → (2025) 9.0 → -11.6% → (2026) 8.0; 2022 → 2026: -18.8%

2 **Monthly comparison (change in %)**

Universal service (US)

	YoY				Whole period
	2022/2023	2023/2024	2024/2025	2025/2026	2022/2026
January	-14.9	-0.5	-11.9	-9.5	-32.4
February	-12.7	-7.0	+0.2	-12.8	-29.1
March	-13.5	-22.2	+0.3	+0.6	-32.1

Other services (non US)

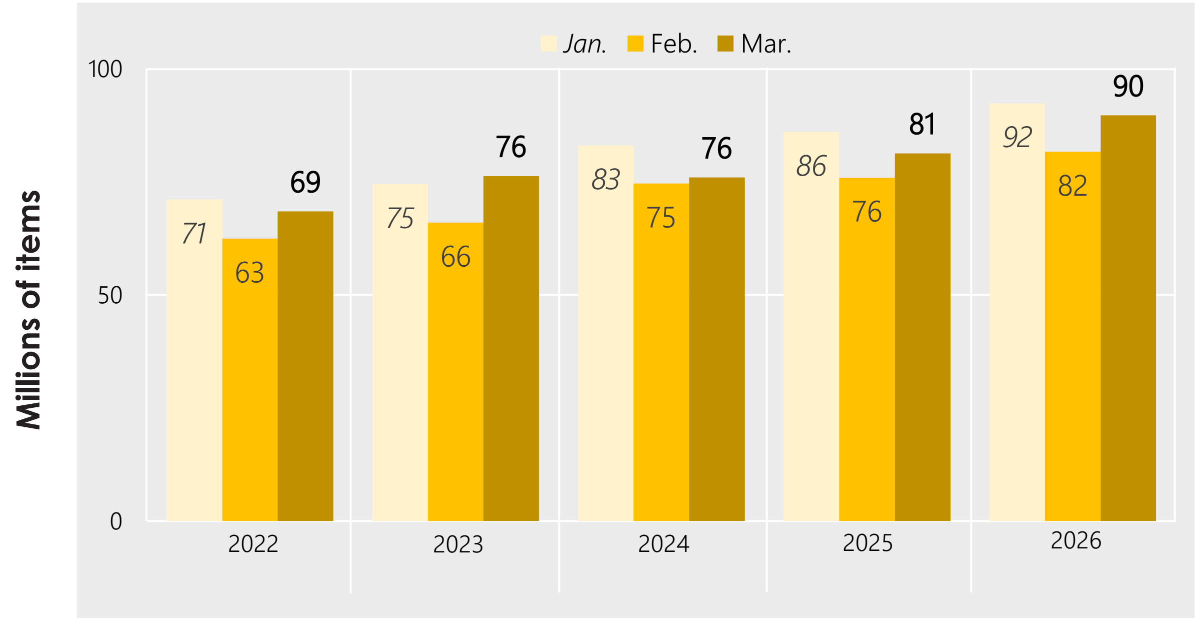
	YoY				Whole period
	2022/2023	2023/2024	2024/2025	2025/2026	2022/2026
January	-4.6	+2.5	-11.0	-14.1	-25.3
February	+4.3	-10.2	-4.9	-7.9	-18.0
March	-13.5	-8.7	-5.0	-5.8	-29.3

Postal notification services

	YoY				Whole period
	2022/2023	2023/2024	2024/2025	2025/2026	2022/2026
January	+6.9	+23.7	+21.6	-16.3	+34.6
February	+29.0	+10.0	+10.6	-16.3	+31.3
March	+37.2	-4.6	-4.0	-12.7	+9.9

3.7 POSTAL SERVICES: MONTHLY PARCEL SERVICES VOLUMES (DOMESTIC/CROSSBORDER)

DOMESTIC



1 **Cumulative values since the beginning of the year** (Jan. – Mar.)

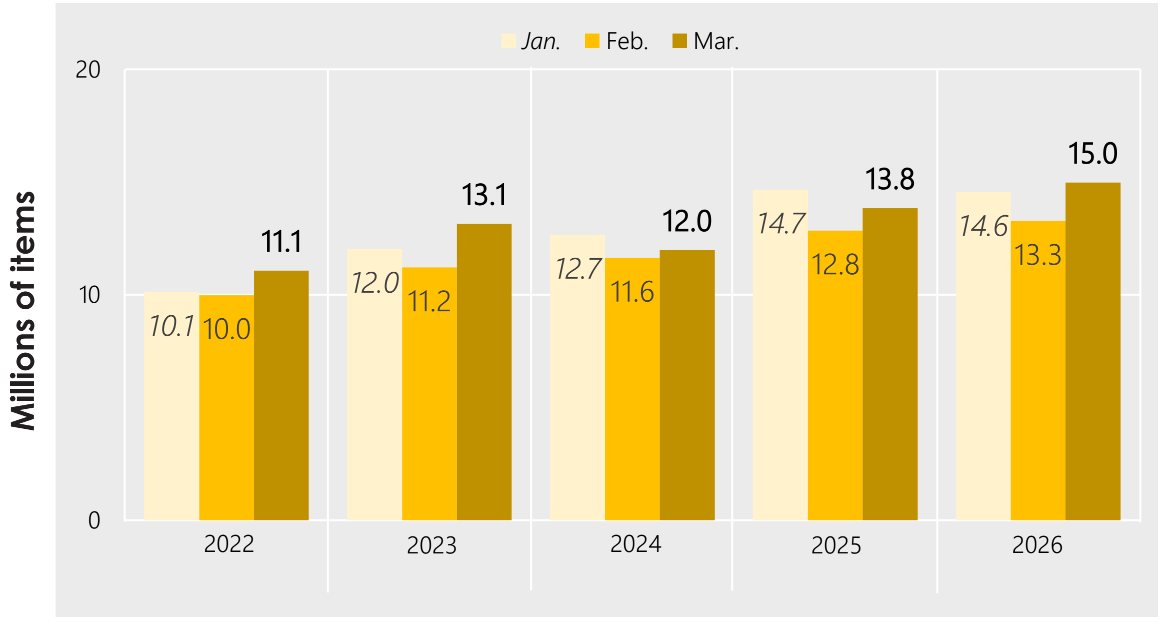
mln. of items: (2022) 202 → +7.3% → (2023) 217 → +7.8% → (2024) 234 → +4.1% → (2025) 243 → +8.4% → (2026) 264

2022 → 2026: +30.5%

2 **Quarterly comparison (change in %)**

	YoY				Whole period
	2022/2023	2023/2024	2024/2025	2025/2026	2022/2026
January	+4.8	+11.5	+3.6	+7.4	+29.9
February	+5.7	+13.1	+1.8	+7.5	+30.7
March	+11.4	-0.4	+7.0	+10.3	+31.0

CROSSBORDER



1 **Cumulative values since the beginning of the year** (Jan. – Mar.)

mln. of items: (2022) 31.2 → +16.7% → (2023) 36.4 → -0.3% → (2024) 36.3 → +14.0% → (2025) 41.4 → +3.5% → (2026) 42.8

2022 → 2026: +37.3%

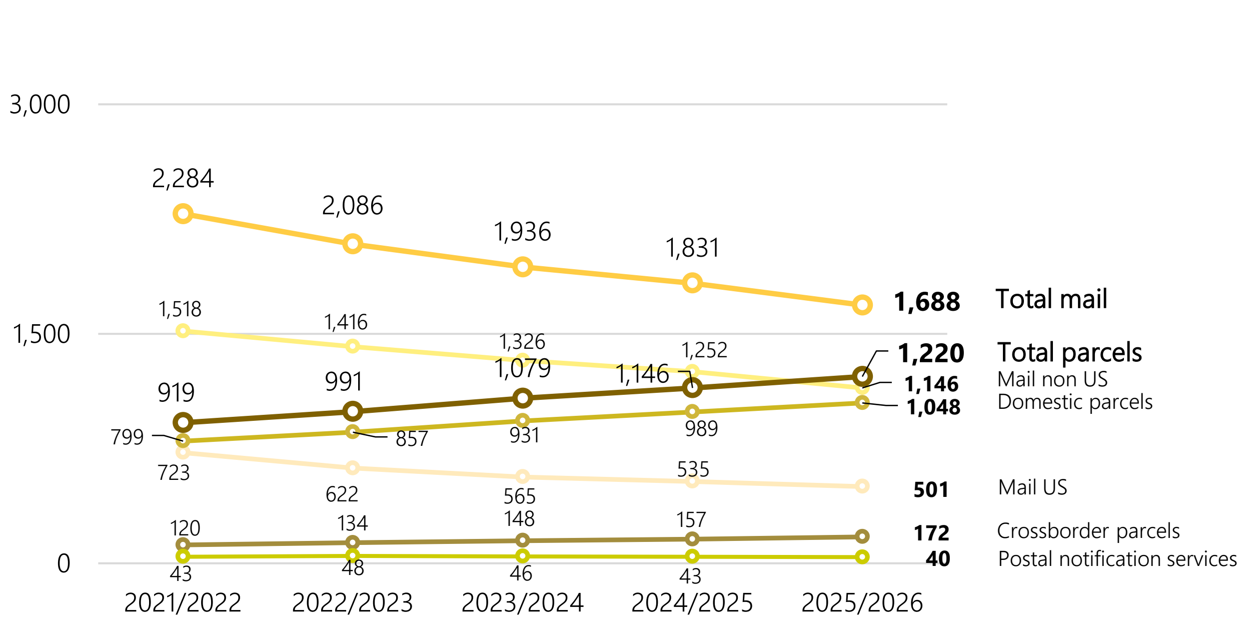
2 **Quarterly comparison (change in %)**

	YoY				Whole period
	2022/2023	2023/2024	2024/2025	2025/2026	2022/2026
January	+18.9	+5.2	+15.9	-0.8	+43.8
February	+12.3	+3.8	+10.4	+3.3	+33.0
March	+18.7	-8.9	+15.6	+8.2	+35.3

3.8 POSTAL SERVICES: VOLUMES HISTORICAL TRENDS

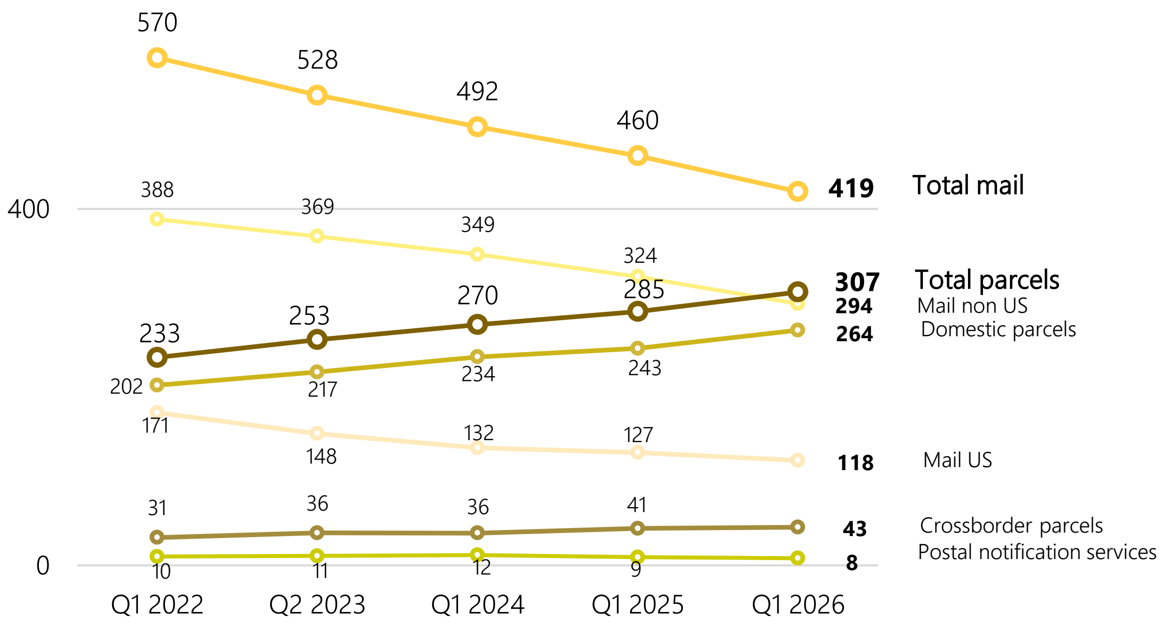
ON A YEARLY BASIS (12 months cumulative sum)

MILLIONS OF UNITS



ON A QUARTERLY BASIS

MILLIONS OF UNITS



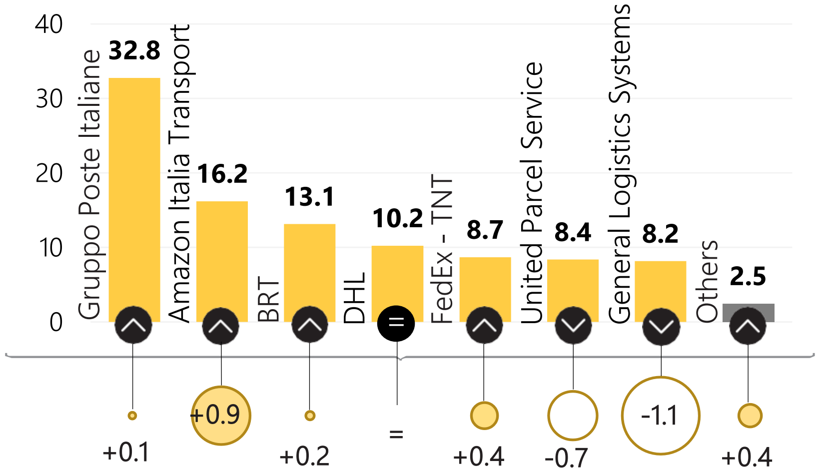
	Change in % (2021/22 – 2025/26)	(2024/25 – 2025/26)
Mail services:	**-26.1** ↓	**-7.8** ↓
- Universal Service:	-30.6 ↓	-6.4 ↓
- Non Universal Service:	-24.5 ↓	-8.5 ↓
- Postal notification services:	-6.8 ↓	-6.4 ↓
Parcel delivery services:	**+32.9** ↑	**+6.5** ↑
- Domestic:	+31.2 ↑	+6.0 ↑
- Crossborder:	+43.6 ↑	+9.9 ↑

	Change in % (Q1 2022 – Q1 2026)	(Q1 2025 – Q1 2026)
Mail services:	**-26.4** ↓	**-8.8** ↓
- Universal Service:	-31.3 ↓	-7.0 ↓
- Non Universal Service:	-24.4 ↓	-9.4 ↓
- Postal notification services:	-18.8 ↓	-11.6 ↓
Parcel delivery services:	**+31.4** ↑	**+7.7** ↑
- Domestic:	+30.5 ↑	+8.4 ↑
- Crossborder:	+37.3 ↑	+3.5 ↑

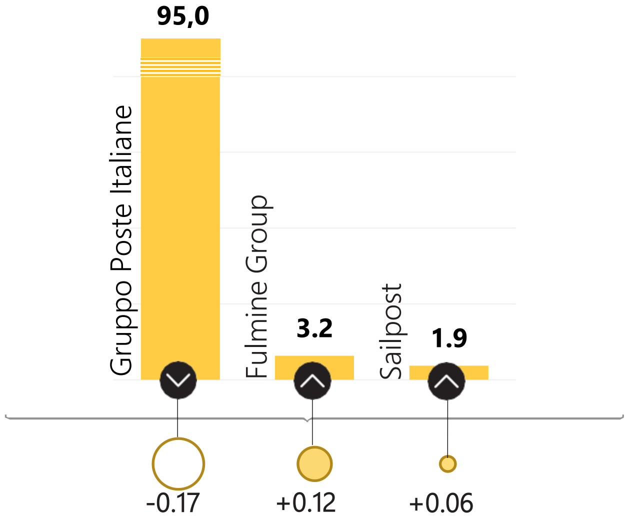
3.9: POSTAL SERVICES: COMPETITIVE LANDSCAPE

JANUARY - MARCH 2026 – IN % OF TOTALE REVENUES (Universal service + Non Universal service)

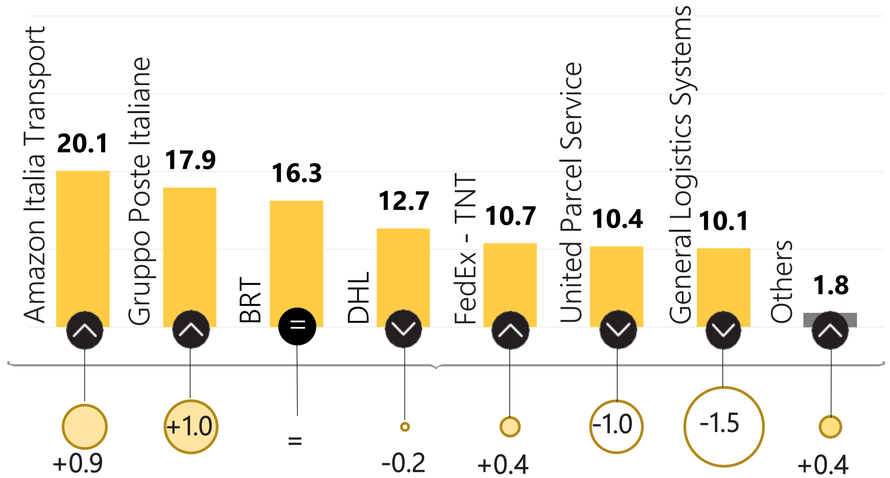
MAIL AND PARCEL DELIVERY SERVICES



MAIL SERVICES
(single + multiple items)

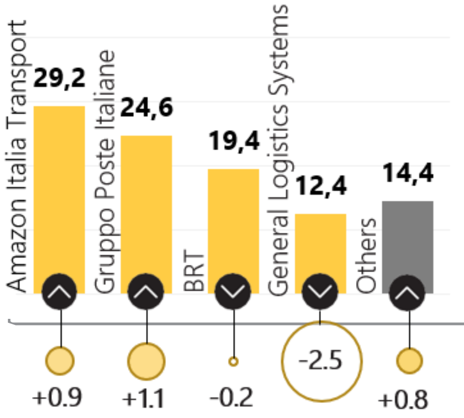


PARCEL DELIVERY SERVICES COURIERS

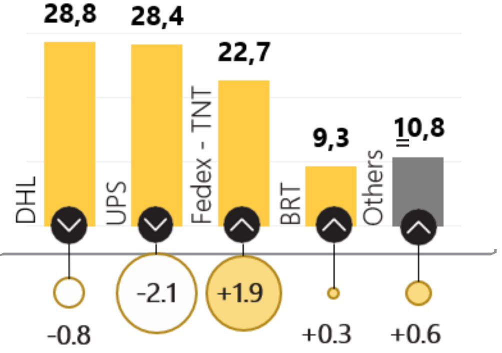


Differences vs. Jan. – Mar. 2024 (percentage points)

-of wich domestic



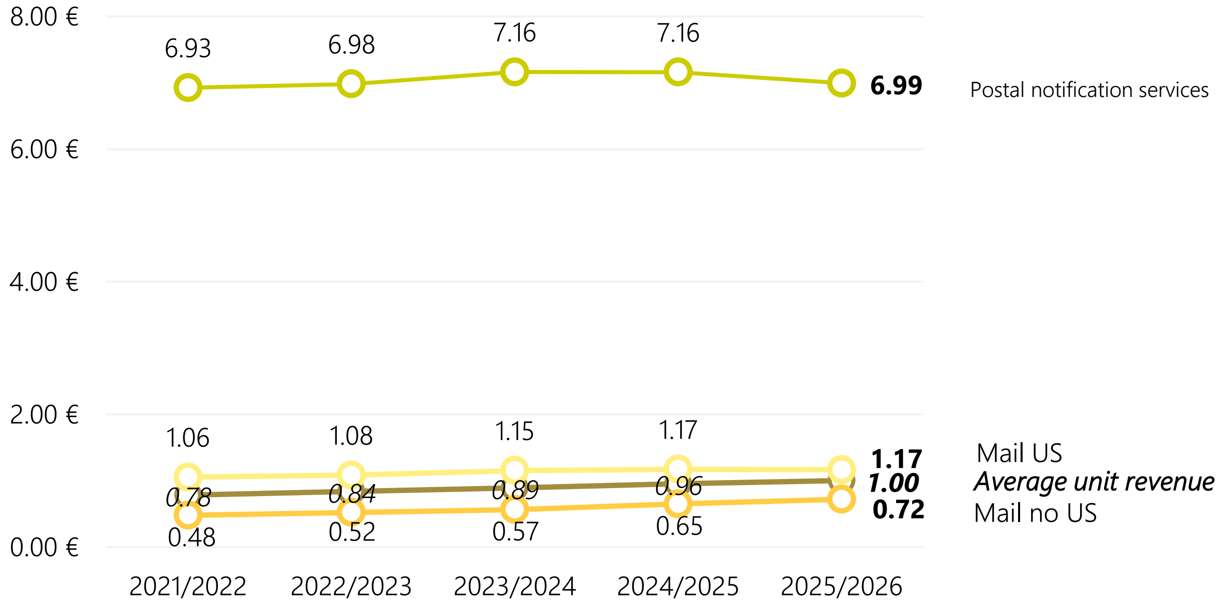
-of wich crossborder



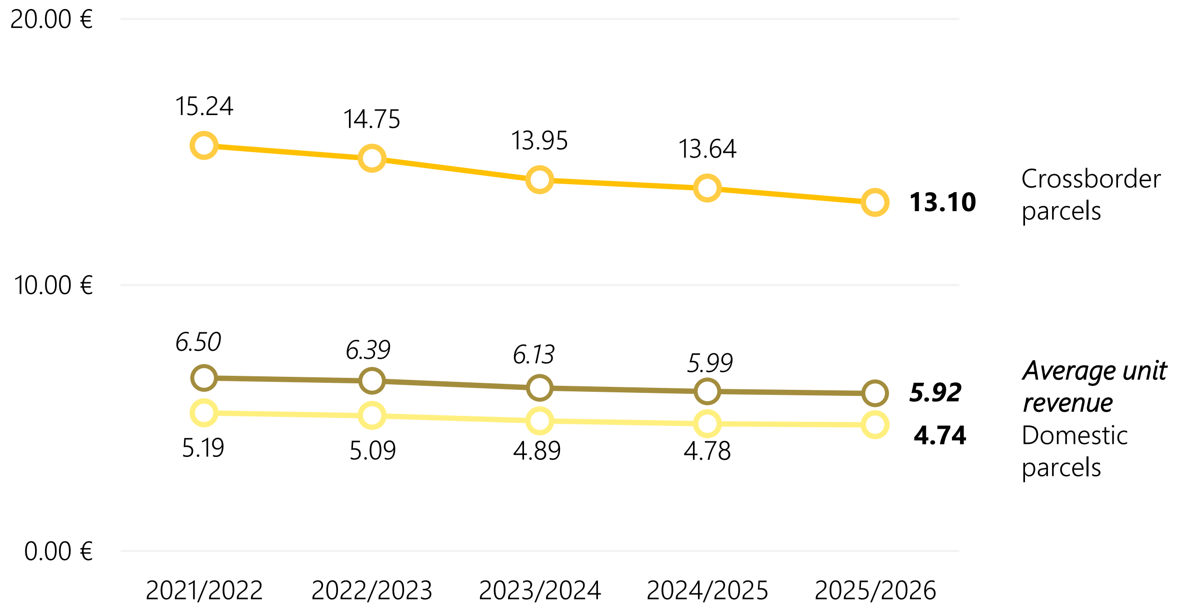
Differences vs. Jan. – Mar. 2024 (percentage points)

Nota: Poste Italiane Group data include those of Poste Italiane S.p.a and the companies belonging to the group. Nexive Group S.r.l. and SDA Express Courier S.p.A.

MAIL SERVICES



PARCELS DELIVERY SERVICES



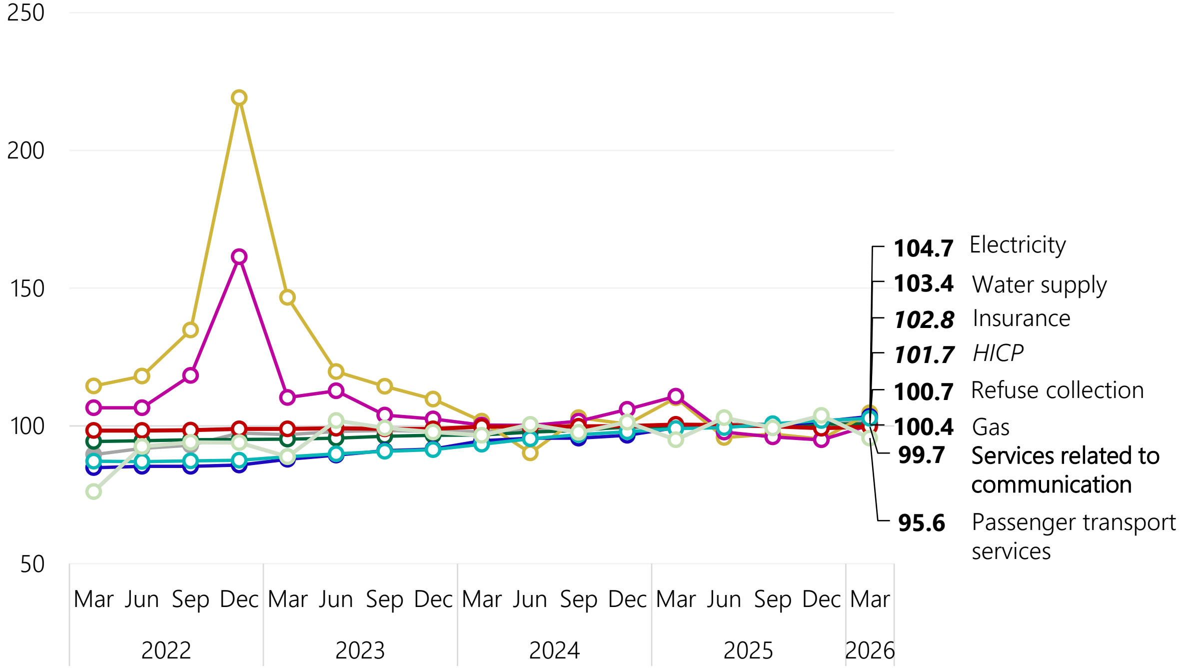
	Change in % (2021/22 – 2025/26)		Change in % (2024/225 – 2025/26)	
Average unit revenue:	**+28.0**	↑	**+4.9**	↑
- Mail US:	+10.4	↑	-0.6	↓
- Mail non US:	+50.6	↑	+11.0	↑
- Postal notification services:	+1.0	↑	-2.3	↓

	Change in % (2021/22 – 2025/26)		Change in % (2024/25 – 2025/26)	
Average unit revenue:	**-9.0**	↓	**-1.2**	↓
Crossborder parcels:	-14.0	↓	-4.0	↓
- US:	*+8.3*	↑	*+0.2*	↑
- Non US:	*-14.0*	↓	*-3.9*	↓
Domestic parcels:	-8.7	↓	-0.9	↓
- US:	*+20.0*	↑	*+4.5*	↑
- Non US:	*-8.7*	↓	*-0.8*	↓

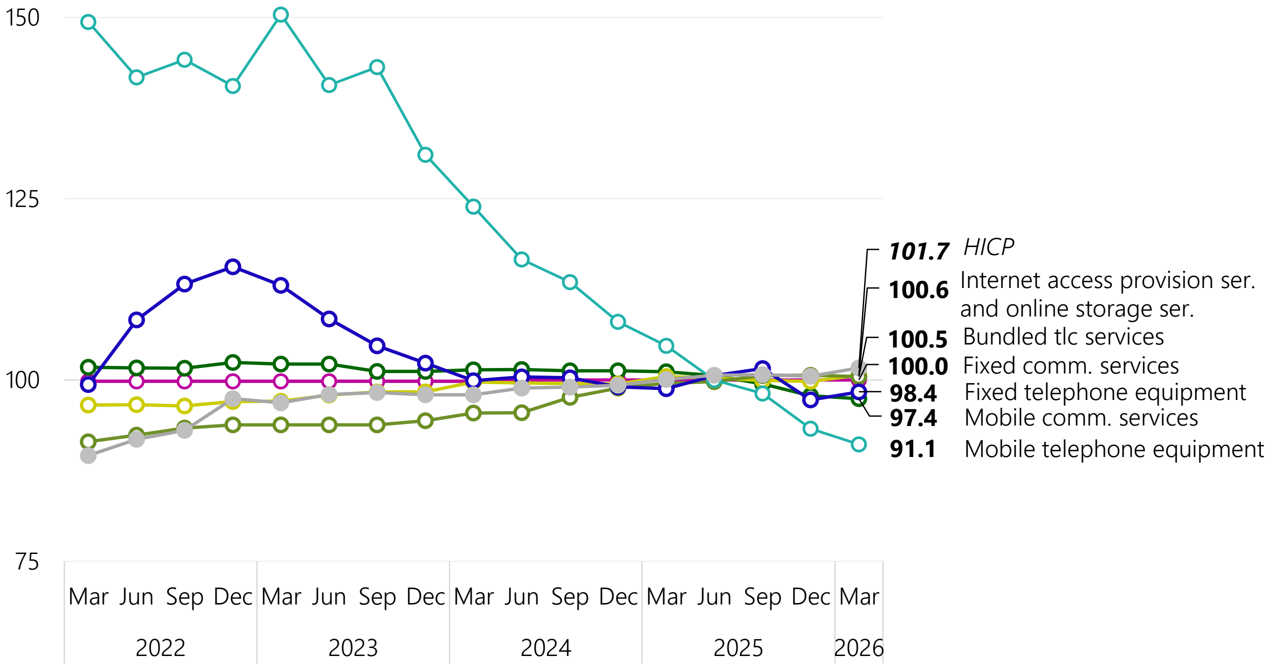
4.1 PRICE: HARMONISED CONSUMER PRICE INDEX, MAIN UTILITIES, FIXED TELEPHONY, MOBILE TELEPHONY AND INTERNET SERVICES AND OTHER UTILITIES PRICE INDICES (2025=100)

AGCOM

HICP INDEX AND MAIN SERVICES



FIXED, MOBILE, AND INTERNET SERVICES



Source: Agcom elaboration on data from Istat

	Change in % ('22 – '26)	Change in % ('25 – '26)
General Index HICP:	+13.5 ↑	+1.6 ↑
Water supply *(04.4.1)*:	+21.9, ↑	+4.0 ↑
Refuse collection *(04.4.2)*:	+6.8 ↑	+1.0 ↑
Electricity *(04.5.1)*:	-8.6 ↓	-4.9 ↓

	Change in % ('22 – '26)	Change in % ('25 – '26)
Gas *(04.5.2)*:	-5.7 ↓	-9.4 ↓
Passenger transport ser. *(07.3.)*:	+25.5 ↑	+0.6 ↑
Insurance *(12.1)*:	+17.9 ↑	+3.8 ↑
Ser. related to communication: *(SERVCOMM)*	+1.4 ↑	-0.8 ↓

	Change in % ('22 – '26)	Change in % ('25 – '26)
Fixed telephone equipment *(08.1.1)*:	-1.0 ↑	-0.4 ↑
Mobile telephone equipment *(08.1.2)*:	-39.0 ↓	-13.0 ↓
Fixed communications services *(08.3.1.0)*:	+0.2 ↓	=

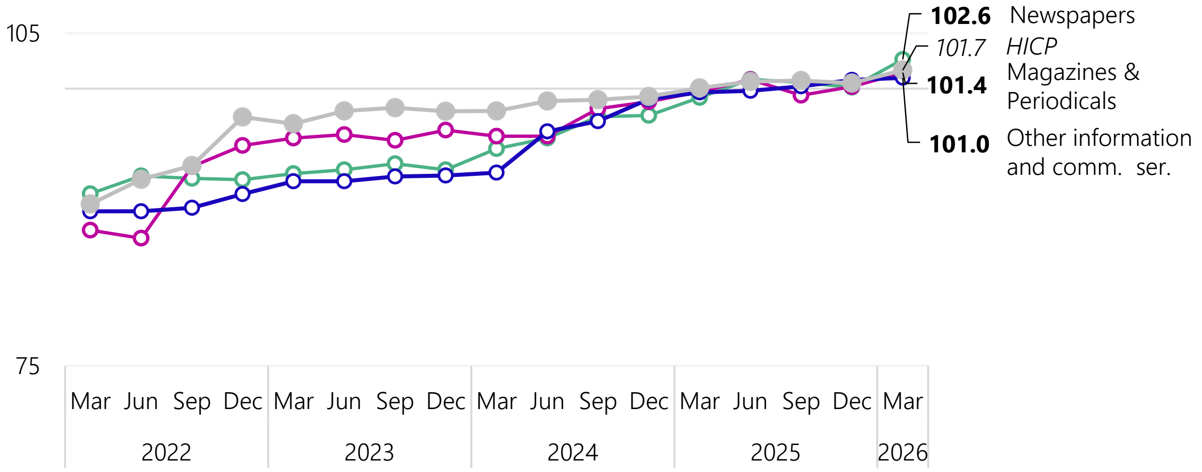
	Change in % ('22 – '26)	Change in % ('25 – '26)
Mobile communications services *(04.5.2)*:	-4.3 ↓	-3.7 ↓
Internet access provision services and online storage services *(08.3.3.0)*:	+4.2 ↑	+0.2 ↑
Bundled telecommunication services *(08.3.4)*:	+9.8 ↑	+0.9 ↑

(Code ECOICOP v.2 – European Classification of Individual Consumption by Purpose, v.2)

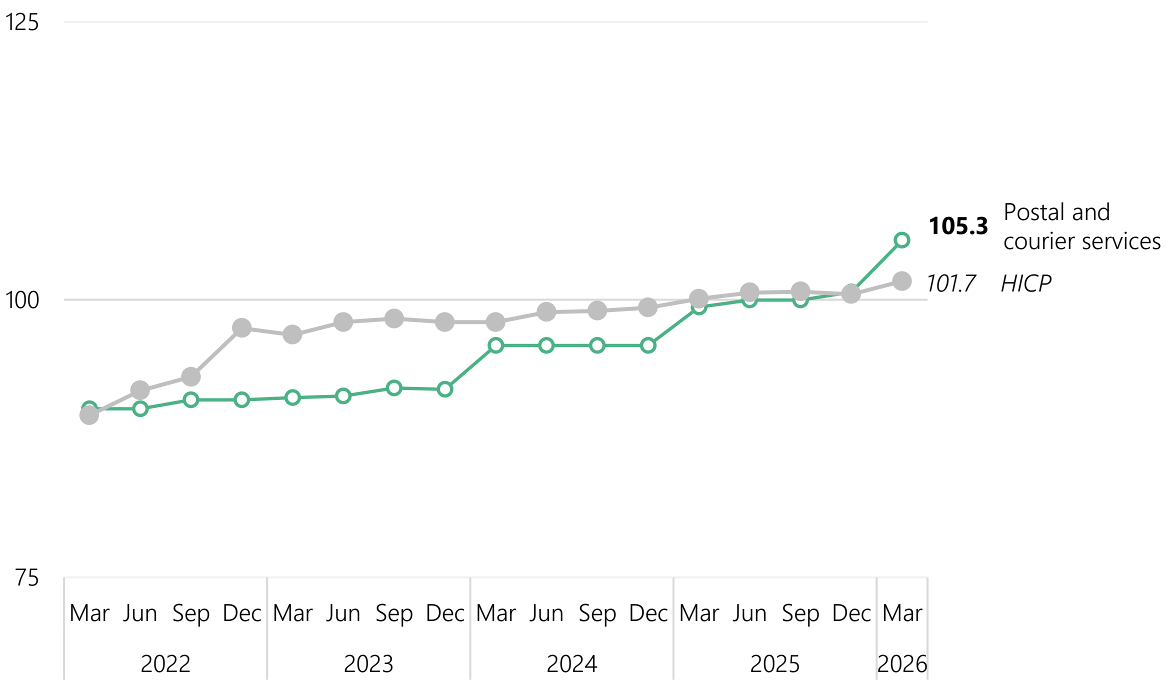
Note: starting from January 2026, ISTAT and Eurostat adopt ECOICOP 2 (European Classification of Individual Consumption by Purpose, version 2) as the new official statistical framework to classify goods and services in the consumer price basket. This update implements the international United Nations COICOP 2018 methodologies, substantially renewing the measurement criteria for inflation for the HICP index.

4.2 PRICE: DAILY NEWSPAPERS. MAGAZINES. TV AND POSTAL SERVICES PRICE INDICES (2010=100)

NEWSPAPERS. MAGAZINES. TV PRICE INDICES



POSTAL SERVICES PRICE INDEX



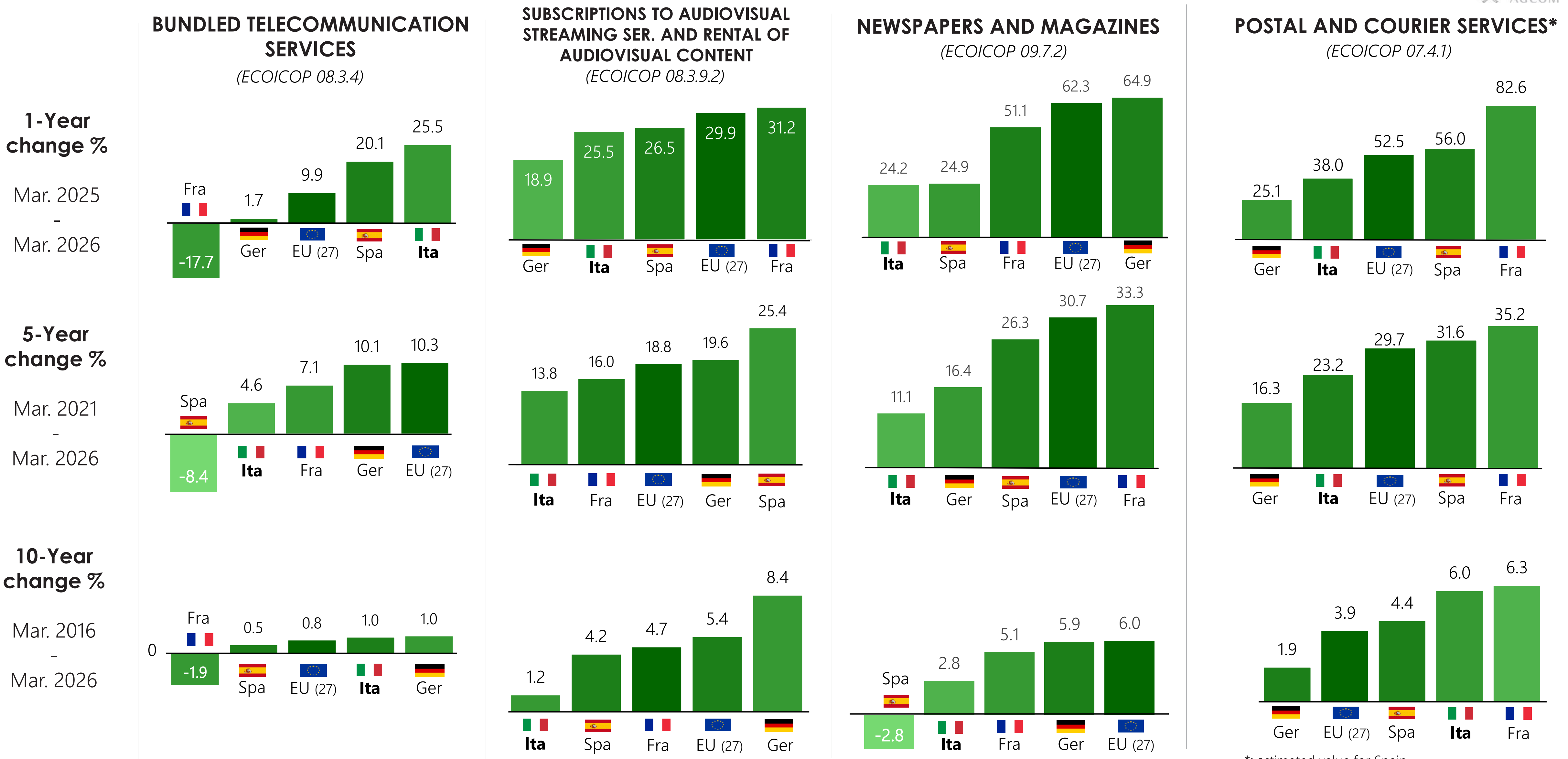
Source: Agcom elaboration on data from Istat

	Change in % ('22 – '26)	Change in % ('25 – '26)
Newspapers *(09.7.2.1)*:	**+13,4**	**+3,4**
Other information and communication services (including Pay TV and video streaming subscriptions) *(08.3.9)*:	**+13,6**	**+1,3**
Magazines and periodicals *(09.7.2.2)*:	**+16,3**	**+1,7**

	Change in % ('22 – '26)	Change in % ('25 – '26)
Postal and courier services *(07.4.1)*:	**+16.7**	**+6.0**

(Code ECOICOP v.2 – European Classification of Individual Consumption by Purpose, v.2)

4.4 PRICE: INTERNATIONAL BENCHMARK



*: estimated value for Spain.

Source: AGCOM elaborations on Eurostat data

AUTORITÀ PER LE GARANZIE NELLE COMUNICAZIONI
AGCOM

COMMUNICATION MARKETS MONITORING SYSTEM

no. 2/2026

For information: Servizio studi e analisi tecniche - segreteria.sat@agcom.it

Roma
Via Isonzo 21/b -00198

Napoli
Centro Direzionale Isola B5 -80143