



**SPECTRUM**  
FOR THE FUTURE

# The Truth Behind Big Cellular's Spectrum Doublespeak

## Big Cellular's Lobbyists Say One Thing in DC.

"Absent an infusion of new spectrum into our industry, network investment and spectral efficiency alone will not be sufficient. We will see the impact first in high-traffic areas in as little as two years..."

**-CTIA testimony to Congress (1/23/25)**

"Wireless operators will need at least 400 MHz of additional spectrum by 2027 to meet the needs of the U.S. economy."

**-CTIA-commissioned report (1/22/25)**

"We had to meet the staggering spike in demand last year with no new spectrum auction. And the hard truth is that this year's growth will have no new spectrum either. That is unsustainable..."  
"Without more spectrum, everything we have built in the last 30 years is at risk."

**-CTIA keynote at 2024 MWC (10/9/24)**

## ...While Company Execs Say the Opposite to Wall Street.

"There was a mid-band spectrum opportunity for us to dramatically improve our circumstances and our position... I now know where I'm going to get all the capacity I need to run my business."

**- AT&T's CEO on the company's \$23 billion purchase of spectrum licenses from EchoStar (9/9/25)**

"Our center of gravity is very much the fallow capacity model... with each passing days, especially with our 5G SA network, we're finding more and more opportunities to squeeze more out of our existing spectrum out of our existing towers... we're finding newer opportunities to extract more out of our fallow capacity model."

**-T-Mobile's COO (7/23/25)**

"We have lots of spectrum that we haven't put into the fight yet... We haven't deployed [C-band] in any significant way yet. We've only deployed 60% overall of our mid-band spectrum on to 5G. We have lots of 4G refarming still to go."

**-T-Mobile's CEO (12/9/24)**

"When it comes to spectrum, I mean, I think that what we are - we're sitting on a really good position on spectrum and with a C-band, millimeter wave, or a low band, and that's what you see we are deploying right now. So we feel good about where we are with spectrum."

**-Verizon's CEO (7/21/25)**

"We bought as much C-Band as possible and the Board supported that... This is a generation of spectrum. It's going to be for generations. I cannot say exactly when it's going to exhaust it, but there is multi, multi, multi-years left on the C-band... I don't know which number I'm going to put, but it's years and years and years. It's way beyond me, way beyond me."

**-Verizon's CEO (12/9/24)**

"And as we're deploying the spectrum that we acquired, that spectrum propagates much more efficiently than we even thought. And so, our network, there is no immediate need for spectrum... there is no pressing need that I feel like we have to go out and acquire spectrum in the next 12, 24, even 36 months."

**-AT&T's CFO (6/10/25)**

"With a low band, mid-band and 1,700 megahertz of millimeter wave spectrum, we have almost unlimited spectrum."

**-Verizon Consumer Group's CEO (5/14/2024)**

"We've never been in a better spectrum position."

**-Verizon's President of Global Networks & Technology (2/25/25)**

"We have quite a lot left of spectrum... We bought spectrum for decades, not for the next two quarters or something like that..."

**-Verizon's CEO (4/24/24)**

**Interviewer:** "I thought you were capacity constrained?"

**Mike Sievert:** "We were able to address that with advanced technologies, with new CPEs, with smarter capital allocation..."

"5G capacity is rapidly expanding."

**-T-Mobile's CEO (1/29/25)**

"We have Auction 108 proceeds still pending, we have C-band that we haven't deployed, as well as refarming potential from spectrum being used for LTE right now like AWS. And so lots of room to run as it relates to pouring new capacity into this network."

**-T-Mobile's CEO (10/25/23)**