



The broadband boom that Big Government didn't build

By Johnny Kampis

Taxpayers Protection Alliance

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Private telecom providers are in the midst of their greatest period of broadband infrastructure spending – and they're doing it without a dime of taxpayer money. That's good news for taxpayers and consumers alike, as more people are getting connected without another government handout.

USTelecom recently said in [its annual broadband capex report](#) that providers spent \$89.6 billion on communications infrastructure in 2024. Cumulative private investment into broadband has now surpassed \$2.2 trillion since 1996, according to the national trade association representing technology providers, suppliers, and manufacturers.

While the 2024 figure is not a record, the five-year period from 2020-2024 does represent the biggest era for network capital investment at an average of \$90.4 billion per year. That is slightly higher than the \$85.6 billion per year from 1996-2001 during the early days of the internet.

USTelecom said the recent spending has been bolstered by remote connectivity, 5G wireless, and the initial wave of the AI era, topping the surging investment after the 1996 Telecommunications Act and the initial years of the Dot-Com Boom.

“The continued strong pace of investment...underscores broadband's essential role in powering the U.S. economy at the dawning age of artificial intelligence,” USTelecom noted.

The report pointed out that broadband investment is closely tied to free markets and fewer regulations, with providers spending more during times of greater market certainty.

The report underscores that broadband investment thrives when policymakers provide stability. When regulations are clear and predictable, companies can plan for the long term, and capital flows freely into network upgrades.

Federal Communications Commission (FCC) Chairman Brendan Carr, appointed to the post by President Donald Trump earlier this year, is a reason for this continued growth. Under Carr's leadership, the FCC quickly worked to remove red tape that has hampered telecom providers, including his initiative “Delete, Delete, Delete” that removed 41 outdated rules from the federal ledger.

“For too long, administrative agencies have added new regulatory requirements in excess of their authority or kept lawful regulations in place long after their shelf life had expired,” Carr [said when launching that initiative](#). “This only creates headwinds and slows down our country’s innovators, entrepreneurs, and small businesses. The FCC is committed to ending all of the rules and regulations that are no longer necessary.”

In addition, the FCC under Carr’s leadership has launched plans to streamline broadband permitting, modernize licensing, reduce environmental review rules, and ease the ability of providers to retire copper networks and replace them with fiber.

USTelecom said that \$2.2 trillion cumulative investment places broadband among America’s most capital-intensive industries, far outpacing most consumer industries.

“This underscores the central role of private capital and pro-investment policies in building the infrastructure powering today’s economy and tomorrow’s AI-driven innovations,” the report said.

Light Reading [reported](#) that the USTelecom’s capex tally is a “conservative estimate” because the study is based on data from major wireline and wireless providers and doesn’t include data from smaller providers, electric cooperatives, or satellite broadband operators. USTelecom estimates that those competitors’ capex contributions are at least \$2 billion.

“We want to continue to see that grow,” Carr said of the broadband spending, in a USTelecom forum.

Even with higher borrowing costs and tighter credit last year, providers kept investment steady, fueled by surging demand for faster internet speeds and increased competition. They were able to offset financial pressures using inventory built up during earlier supply-chain disruptions, showing how resilience and private planning can overcome challenges that would paralyze government-led programs.

Under the current FCC regime’s deregulation goals, broadband investment continues to be strong. If policymakers want to see continued expansion, faster speeds, and wider connectivity, the solution is simple: maintain policy stability, reduce unnecessary red tape, and let free-market forces do what they do best.