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This is the fourth edition of SubTel Forum's Annual Industry Report, which was co-authored with TeleGeography, with special thanks to TeleGeography's Research Director, Alan Mauldin. This year, we've updated the format of the annual Industry Report – we've attempted to make a more whole and encompassing view of the submarine fiber industry available to you, our readers. Within this issue, you will find the analysis of data collected by the diligent analysts of SubTel Forum and TeleGeography, a collaboration that aims to detail both the supply and demand side of the industry, as well as the actual productivity and outlook of current and planned systems.

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