

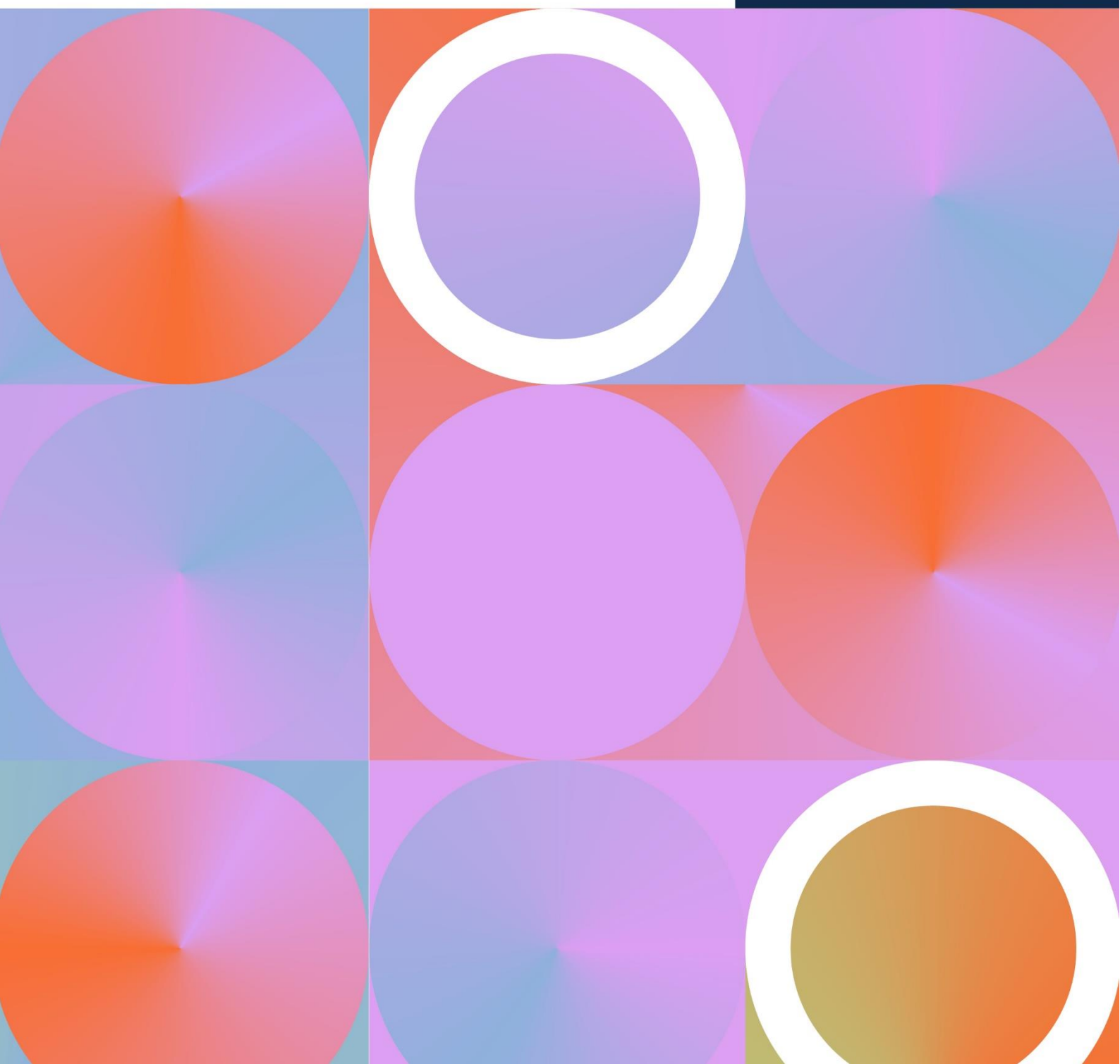
OBSERVATORY

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Internet
made in France

● The Global Domain Name Market in 2024

July 2025



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Definitions

APTLD: Asia Pacific Top-Level Domain Association.

CENTR: Council of European National Top-Level Domain Registries.

ICANN: Internet Corporation for Assigned Names and Numbers.

TLD (Top-Level Domain): a domain at the highest level in the hierarchical Domain Name System of the Internet after the root domain. .FR and .ORG are top-level domains.

ccTLD (country-code Top-Level Domain): a TLD specific to a country or territory. The ccTLD for France is .FR, but there are other French ccTLDs such as .RE (Réunion), .PM (Saint Pierre and Miquelon), etc.

gTLD (generic Top-Level Domain): a generic TLD, not attached to a particular country or territory. .COM, .NET and .ORG are gTLDs.

Legacy gTLD: generic TLD created before 2014. Examples include .COM, .NET, .ORG or more recently (2001–2004) .INFO, .BIZ, .MOBI, etc.

.brand: top-level domain registered by a major brand, such as .snCF or .leclerc.

nTLD (new Top-Level Domain): generic TLD created after 2014. nTLDs are divided into several sub-segments such as geoTLDs (regions, cities, etc.), community TLDs (community-based), .brand (TLDs corresponding to major brands) and generic nTLDs (common dictionary terms).

Penny TLD: TLD that is free or sold at a very low price and/or with a very high creation rate combined with a very low renewal rate.

Annualised creation rate: the total number of create operations over the last 12 months divided by the stock at the end of the period

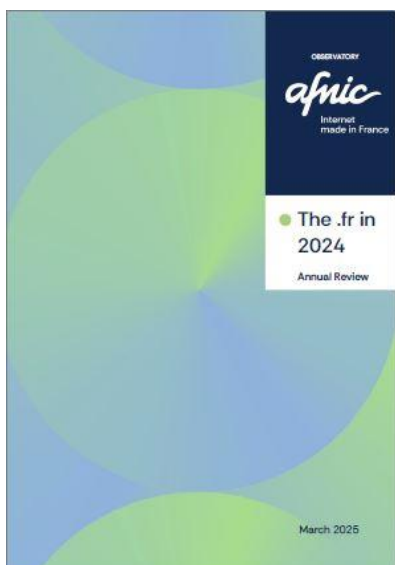
Annualised retention rate: (Stock at the end of the period minus create operations over the past 12 months) divided by stock at the start of period (12 months earlier)

Introduction

The publication at the beginning of April 2025 of ICANN statistics for the year ended 31 December 2024 allows a quantified assessment of 2024.

The data on which this study is based come from ICANN reports (Transactions – registries), from information provided by registries in certain frameworks such as the Council of European National Top-Level Domain Registries (CENTR) or the Asia-Pacific Top-Level Domain Association (APTLD) or via their websites, and from research conducted by Afnic. In some cases, we have also relied on specialised sites such as <https://ntldstats.com>.

Our figures may vary slightly from those reported by other sources or from our previously published figures, in particular due to the lack of precise data for certain country code Top-Level Domains (ccTLDs) or the time taken to obtain stabilised data.



A SUPPLEMENT TO THE ANNUAL REVIEW OF THE FRENCH DOMAIN NAME MARKET

This study supplements our annual review of the French domain name market published at the beginning of each year. It helps put into perspective the specific trends of the French market by comparing local data with global data.

By way of reminder:

- Growth of the French market as a whole was 1.6% in 2024 compared with 1.1% in 2023 and 2022 (for the .FR TLD the respective figures were 2.01% (3.4% in 2023 and 2.9% in 2022)).
- The market shares of the various segments in France at the end of 2024 were largely unchanged from the end of 2023: 40% for .FR, 44% for .COM, 10% for “Other Legacy” TLDs, 3% for French-owned foreign ccTLDs and 3% for “new TLDs”.

We refer the reader to this document for more information on the French market. It can be downloaded free of charge from the Afnic website:

In French:

<https://www.afnic.fr/wp-media/uploads/2025/03/Le-FR-en-2024.pdf>

In English:

<https://www.afnic.fr/wp-media/uploads/2025/04/The-FR-in-2024.pdf>

1. Executive summary



At the end of 2024, the global domain name market represented some 372 million domain names, including:

- 160 million .COM names (-2.0%);
- 32 million “Other Legacy TLD” names (.NET, .ORG, .BIZ, .INFO, etc.) (+0.6%);
- 42 million “new TLD” names created from 2014 onwards (+17%);
- 139 million names under ccTLDs (so-called “geographic” domains) (+1.9%).

2024 saw the domain name market grow by 1.5%, compared with 3.3% in 2023 and 1.4% in 2022. This performance is misleading however, as it was due to a small number of TLDs posting very significant changes.

The .COM TLD had its worst year ever, losing 2% (3.5 million names), despite a recovery in create operations towards year-end due to the promotional efforts of Verisign. This mediocre performance can be attributed to negative price elasticity in terms of current fees.

nTLDs once again gained one point of market share, representing 11% of the market; they were the strongest contributors to the overall net increase, adding almost 6 million names. Other Legacy TLDs were ahead slightly thanks to .ORG and some very dynamic “small” Legacy TLDs in 2024, as in 2023, namely .ASIA and .PRO.

ccTLDs made headway in all the world’s regions, the two most dynamic being North America (+5.4%) and Asia-Pacific (+4.3), followed by Latin America (+4.0%) and Africa (+4.0%). These regions’ gains in market share came at the expense of Europe which, with zero growth, lost one percentage point, falling to 54.9%. The case of .AI (Anguilla) is somewhat unusual, as several hundred thousand names were once again registered with this TLD due to its alternative interpretation (“Artificial Intelligence”).

Quarterly create operations of CENTR ccTLDs were up slightly in 2024, still in the 2,000 to 2,700 range where they have been since Q2 2021, though sometimes with relatively strong fluctuations. These levels, above those of pre-COVID, show that, generally speaking, the digital transition has taken hold around the world, albeit naturally to different extents and in different ways.

Despite its zero growth in 2024, Europe remains the region where ccTLDs thrive best: out of 33 ccTLDs with over a million names, 17 are in Europe, 9 in Asia-Pacific, 3 in Latin America and the Caribbean, 2 in North America, and 2 in Africa.

Among the nTLD segments, generic nTLDs gained 17% in stock and 25% in create operations. Community TLDs lost 9% in stock and 125% in create operations. Geographic TLDs lost 14% in stock and saw their create operations soar (+45%). Lastly, .brand TLDs gained 9% in stock and 17% in create operations.

Retention rates are very high among .brand TLDs (87%) and are down among geographic TLDs (74% compared with 67%). Open .brand TLDs remain strong (81%), while community TLDs improved sharply (70% against 32%) and generic TLDs are slightly down (39% against 44%). The changes recorded, however, often depend on variations caused by several large-volume TLDs, and need to be considered in the long term.

59% of new TLDs other than .brand had fewer than 10,000 names in portfolio, while only 1% had more than 500,000. For many of them (other than .brand domains), these low volumes constitute a serious impediment to breaking even and financing their development, which reinforces the trend towards the consolidation of portfolios of nTLDs.

The market for back-end registry operators acting on their own account or on behalf of third parties is dominated by a small number of players, the three biggest of which are Identity Digital, GoDaddy and Team Internet, with respectively 41% (+2 points), 19% (unchanged) and 9% (unchanged) of the nTLDs managed for name volumes representing 17% (-1 point), 9% (-1 point) and 46% (unchanged) of all the names registered under nTLDs. This segment is thus highly concentrated with 69% of nTLDs managed by the three leaders, for 72% of domain names registered under nTLDs.

The study of the distribution of domain names in the various ICANN regions (by holders' countries) shows that ccTLDs are still leaders in every region except North America, which is dominated by the .COM domain. The .COM domain lost ground overall in 2024 but with varying fortunes depending on the region. North America remains its focus region and the region in which it is the undisputed leader.

Other Legacy TLDs and nTLDs are still very much in the minority, even in North America where their market shares are most significant.

The concentration process continued in 2024, but not as strongly as before.

The deadline now announced (Q2 2026) for the 2nd ICANN round may have a structuring impact on stakeholders' strategies as they will be looking to get things shipshape now that they have a relatively reliable schedule. In this context, it seems reasonable to expect one or two IPOs. Numerous partnerships will also be concluded to incorporate a complete value chain within complex offerings, from back-end registry operators to the network of registrars, encompassing strategic reflections and assistance with ICANN dossiers.

Initiatives aimed at creating technical gangways between domain names and "web 3.0 identifiers" continued to sprout in 2024, with the prospect of some lawsuits at around the time of the second ICANN round between holders of "crypto-TLDs" and applicants for these same TLDs in the ICANN root zone.

This second ICANN round could prove a turning point in the history of domain names if the future TLDs, particularly .brand names, created lead to significant changes in practices and in how users perceive domain names.

2. Global trends



The domain name market (excluding “Penny TLDs”) represented approximately **372 million names worldwide at the end of 2024, up by 1.4% from 2023**, reflecting slower growth relative to the 3.3% of 2023.

2.1. A new slowdown in 2024

The graph below shows that overall market growth in 2024 varied between 1% and 2%, ending the year slightly below 2%.

After dipping in mid-2024, ccTLDs returned to average growth of close to 2% at year-end. nTLDs are not shown on graph 1, but their average growth was 17% as against 16% in 2023. Lastly, Legacy TLDs were in the red, with a hesitant recovery in the fourth quarter.

Change in annual growth rates (2020-2024)

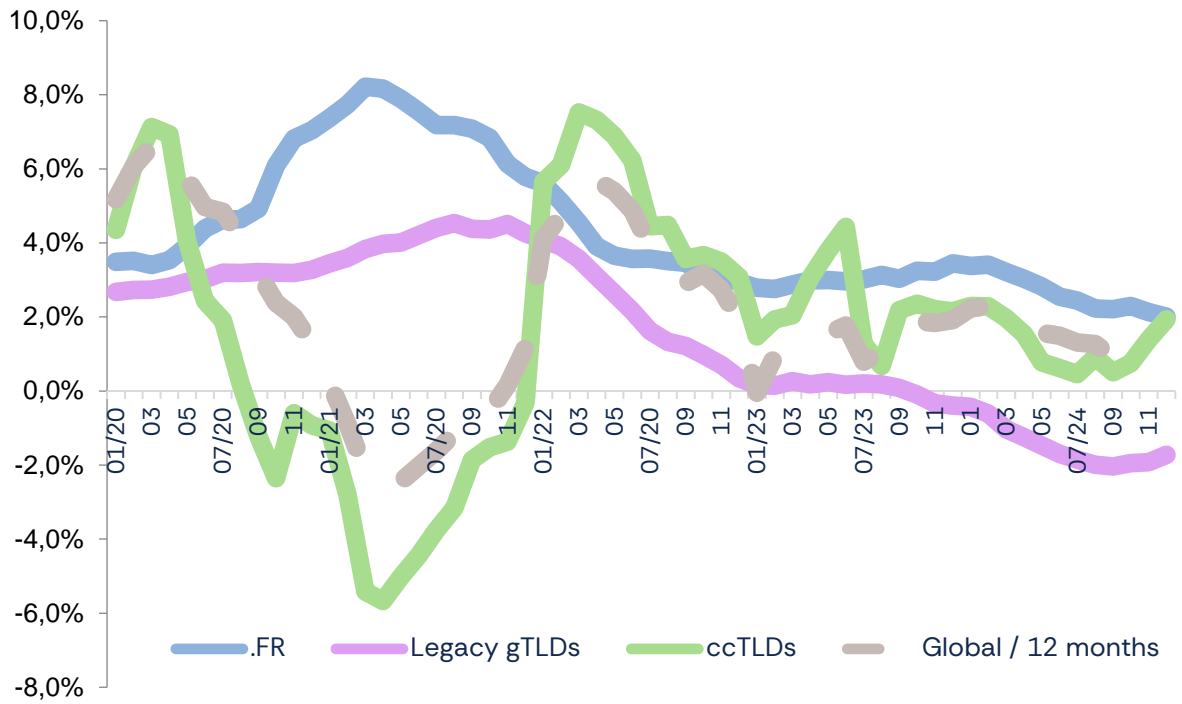


Figure 1: Change in annual growth rates (2020 – 2024)

(Key figures for Figure 1)

2.2. Performances affected by .COM

The table below shows the main indicators for each market segment between 2022 and 2024.

	Stock (millions of DNs)			Variations (%)			Market share (%)		
	2022	2023	2024	2022	2023	2024	2022	2023	2024
.COM	164	163	160	1.1%	-0.7%	-2.0%	46%	44%	43%
Other Legacy TLDs *	31	31	32	-0.8%	0.5%	0.6%	9%	8%	8%
nTLDs	31	36	42	7.2%	16%	17%	9%	10%	11%
Total gTLDs **	226	230	233	1.2%	1.8%	1.2%	64%	62%	63%
ccTLDs ***	134	137	139	7.1%	3.0%	1.9%	36%	38%	37%
TOTAL	360	367	372	1.4%	3.3%	1.5%			

Table 1: Performance indicators for the major segments (2022 – 2024)

millions of DNs: year-end data expressed in millions of domain names.

* Other Legacy TLDs: generic TLDs created before 2012, such as .AERO, .ASIA, .BIZ, .NET, .ORG, .INFO, .MOBI, etc.

** Total gTLDs: measures all the domain names managed under a contract with ICANN. This includes the new TLDs, some of which are not, strictly speaking, “generic”.

*** ccTLDs or “country code Top-Level Domains”, i.e. domains corresponding to territories, such as .FR for France.

The .COM TLD, while remaining in front with its 160 million names, lost 3.5 million names in 2024 and one percentage point of market share, falling to 43%.

As in 2023, the “Other Legacy” TLDs continued to gain in stock, with a market share virtually unchanged at 8%.

New TLDs posted a significant gain in stock for the second year running (+17%) and passed the 10% market share mark.

Country code TLDs (ccTLDs) ended the year with growth of 1.9%, losing one percentage point of market share.

We will now look in more detail at how each segment performed over 2024.

2.3. nTLDs: market drivers?

The chart below shows a quarterly view of the change in market share of the various segments over the past five years.

Changes in market share by type of TLD (2020-2024)

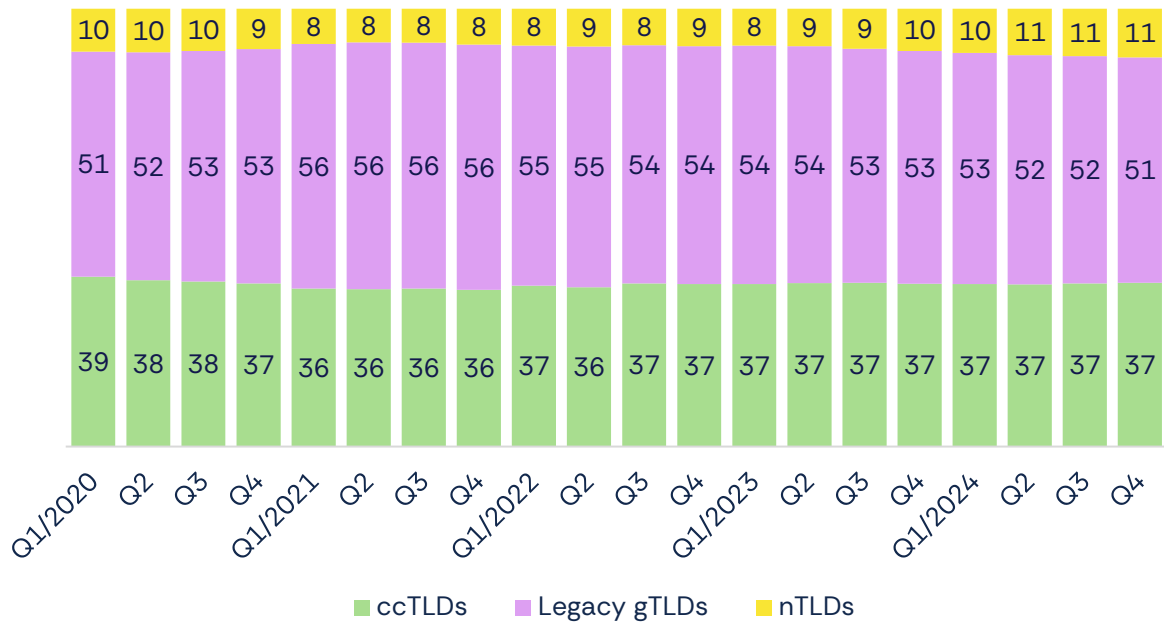


Figure 2: Changes in market share by type of TLD (2020-2024), in percentage

(Key figures for Figure 2)

Thanks to their strong growth, nTLDs exceeded their record level of 10% market share in 2024. The increase of 6 million nTLD names corresponds to almost all the overall net increase in 2024, changes in the other segments offsetting one another.

The 20/80 rule (and even the 5/95 rule) applies more than ever: a small number of TLDs accounted for the bulk of the net balance (positive or negative), thus masking the performances of the other TLDs.

2.4. Continued decline of .COM in 2024

The same data expressed as net balances highlight the weight of the different segments in the overall performance of the market in 2024.

Having previously accounted for the bulk of the increases, in 2024 the .COM domain lost 3.5 million names.

Other Legacy TLDs gained 0.2 million and nTLDs 6 million, while ccTLDs accounted for 2.6 million names.

This suggests that the momentum in nTLDs, and especially ccTLDs, could be capitalising on the weakness of the .COM TLD and vice versa, as if there were a “communicating vessels” phenomenon in a market in which the volume of new create operations is limited and is scattered between different segments as registrants chop and change. However, these changes are not a zero-sum game, the combined gains of Other Legacy, nTLDs and ccTLDs (8.8 million names) greatly exceeding the losses of the .COM TLD.

Net balances of the major segments (2022 – 2024)

	Net balance (millions of DNs)			Weight in the total		
	2022	2023	2024	2022	2023	2024
.COM	0.9	-1.2	-3.5	14%	-10%	-61%
Other Legacy TLDs	-0.2	0.2	0.2	-4%	1%	3%
nTLDs	2.1	4.8	6.0	32%	41%	109%
Total gTLDs	2.8	3.8	2.7	24%	48%	
ccTLDs (excluding "Penny")	3.8	8.0	2.6	58%	68%	48%
TOTAL	6.6	11.8	5.3	-	-	-

Since the volume of names registered under ccTLDs is based on estimates, the figure may be updated from one year to the next with definitive data, which may explain retroactive changes in previous years.

These data give us some idea of the relative positions and dynamics of the major market segments – Legacy TLDs, ccTLDs and nTLDs – but they do not explain them. Now let us take a closer look at each of these three segments to try to better understand the phenomena at work in 2024.

3. Legacy TLDs in 2024

3.1. Leaders slowing

The stocks of Legacy TLDs¹ vary considerably, from the few names of .POST to the 160 million of .COM. In order to present meaningful summary tables and indicators, we shall distinguish only the eight biggest in volume terms, aggregating the other ten under “Others”.

¹ There are currently 18 “Legacy TLDs”, or “traditional” domains created before 2012: .AERO, .ASIA, .BIZ, .CAT, .COM, .COOP, .INFO, .JOBS, .MOBI, .MUSEUM, .NAME, .NET, .ORG, .POST, .PRO, .TEL, .TRAVEL and .XXX.

Table: Performances of the major Legacy TLDs (2023 – 2024)

	Stocks (thousands)			Create operations (thousands)			“R” (thousands) ²		
	2023	2024	Var. %	2023	2024	Var. %	2024	R Rr 2024	R Rr 2023
.ASIA	329	368	12%	173	204	18%	164	50%	72%
.BIZ	1,311	1,280	-2%	204	238	16%	1,042	79%	77%
.COM	163,262	159,939	-2%	36,775	35,049	-5%	124,890	76%	77%
.INFO	3,962	3,956	0%	1,005	1,139	13%	2,817	71%	75%
.MOBI	267	246	-8%	23	26	17%	220	82%	83%
.NET	13,409	13,012	-3%	2,510	2,380	-6%	10,632	79%	81%
.ORG	11,299	11,593	3%	1,900	2,194	15%	9,399	83%	84%
.PRO	518	834	61%	289	529	83%	305	59%	68%
Others	367	356	-3%	36	37	1%	319	87%	87%
TOTAL	194,724	191,583	-2%	42,916	41,796	-3%	149,787	77%	78%

² “R” refers to the number of domain names retained in 2024. This number is obtained using the following formula: R = Stock at 31/12/2024 minus create operations 2024.

In simple arithmetical terms, the stock of a TLD at the end of 2024 consists of those names that were in stock at 31 December 2023 and which are still in the portfolio, plus the domain name creations of 2024. It is therefore possible to deduce a retention rate [%R] based on data sent by the various registries to ICANN for the names that were in stock at the end of 2023.

$$R \text{ Rr } 2024 = R / \text{Stock } 2023$$

This retention rate should not be confused with the Renewal Rate, which only concerns the names that were up for renewal during the year in question. Names filed for several years are “retained” but not “renewed”.

In 2024, the overall stock of “Legacy” TLDs fell from 194.7 to 191.6 million (–3.1), while create operations fell from 42.9 to 41.8 million (–1.1), deletions having increased by 2 million.

The table shows the importance of .COM in this segment, and the extent to which the situations are contrasted. With the exception of .ORG, which gained 3%, the leaders all lost stock. Among the challengers, .PRO (+61%) and .ASIA (+12%) stood out in particular.

However, most saw increased create operations, with the exception of .COM (–5%) and .NET (–3%). The 83% increase in .PRO create operations reflects the success of its aggressive strategy, but this success is already at the expense of 9 percentage points in retention rate (59% in 2024 compared with 68% the year before). The other Legacy TLD that had previously seen strong growth, .ASIA, lost 22 percentage points in retention rate, becoming almost a “penny TLD”.

Overall, the table shows a moderate decline, with losses in both stock and create operations. The overall retention rate also deteriorated, due to .ASIA and .PRO but above all to .COM, which lost one percentage point, falling to 76% (actually 76.4%).

Things seem to be changing for “Other Legacy” TLDs, which have long been shunned by registrants of domain names. The bouts of feverish activity for .ASIA and .PRO, but also the slow, regular rise of .ORG and the increase in create operations (except for .COM and .NET) show that there is life in them yet.

3.2. Create operations in Legacy TLDs

As already mentioned above, .COM saw its create operations fall by 2% in 2024 compared with 1% in 2023 and 10% in 2022. Verisign announced several aggressive promotional campaigns designed to boost its domains. The effect of these campaigns will no doubt be felt more strongly in 2025 than in 2024, stabilising or even bringing about a recovery in create operations of these two TLDs.

Breaking down the performance into quarters makes for a better understanding of the dynamic of the .COM domain. From January to September, the first three quarters, create operations remained at around 8.6 to 8.8 million per quarter, clearly below their usual level of 9.5 million per quarter. There was a slight recovery in the fourth quarter, though not enough to reach 10 million names.

Quarterly indicators for .COM activity in 2024

.COM In millions	2024			
	Q1	Q2	Q3	Q4
Stock end of period	163.3	161.7	160.6	159.9
Quarterly create operations	8.8	8.6	8.7	8.9
Quarterly delete operations	9.0	10.2	9.8	9.6
Quarterly net balance	-0.2	-1.6	-1.1	-0.7
Q4 Retention Rate	76.8%	76.6%	76.5%	76.4%
Q4 Creation Rate	22.2%	21.7%	21.5%	21.9%

At the same time, there were a high volume of delete operations in all four quarters, with a peak in Q2 of over 10 million. The combined result of this all was negative net changes throughout the year.

The retention rate is at a historic low, falling below 76.5%. For its part, the creation rate fell to 21.5% in Q3 before edging back up to 21.9%, no doubt thanks to Verisign's promotional campaigns.

This situation is also the consequence of the repeated fee increases since 2021, the latest being that of 1 September 2024.

The graph below compared the create operations of the .COM domain with those of Other Legacy TLDs and ccTLDs on a monthly basis.

Monthly creations in gTLDs (2020-2024)

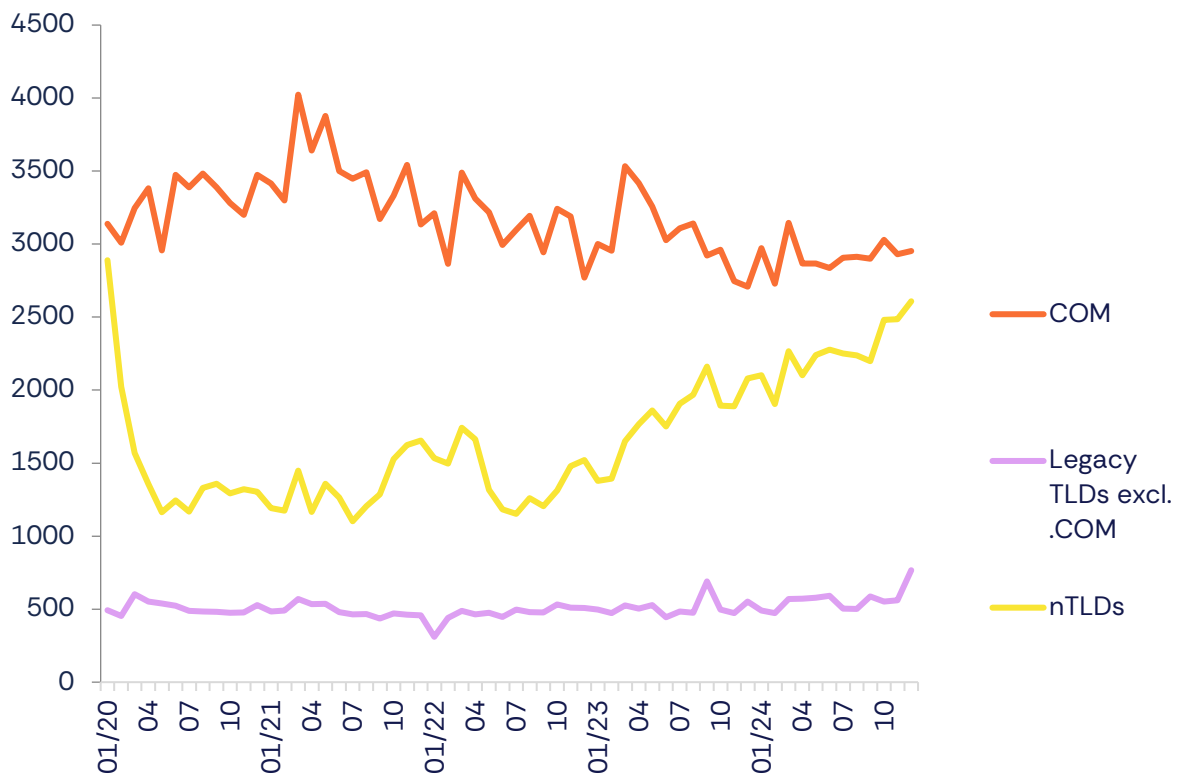


Figure 3: Monthly creations in gTLDs (2020-2024)

(Key figures table for Figure 3)

A clear downward trend is evident. The recovery in .COM create operations in 2024 was very timid, so much so that we doubt whether 2025 will see any significant rebound, particularly in view of the high fees, which are a constant, whereas the promotional campaigns are always finite.

As for Other Legacy TLDs, create operations have remained very stable, at around 500,000 a month since at least 2019. This phenomenon is interesting in that it shows that these TLDs have evidently found a market that continues to provide them with new registrations. The small peak observable at the end of

2024 reflects the 317,000 create operations of .NET in December, compared with the average of 185,000, clearly the effect of a Verisign campaign.

A closer look, based on creation rates, shows that in 2024 all the Legacy TLDs, with the notable exception of .COM and .NET, posted increases, and particularly so .PRO. This suggests that there are switches from Verisign TLDs to others that seem relatively more affordable and as such more attractive. This phenomenon is a clear illustration of the assumption that the constant increases in fees at .COM and .NET have pushed users to find alternatives to these two TLDs, which they had never previously questioned. Since the predominance of .COM is above all psychological and inherited from the beginnings of the Internet, the domain name market could be in for some far-reaching changes in a world in which .COM is no longer the “default” option, especially in North America.

Table: Change in Creation Rates for Legacy gTLDs (2020 – 2024)

	2020	2021	2022	2023	2024	Var. 23/24 (in pp)	Avg. 20-24
.ASIA	28.2	26.8	29.4	52.7	55.5	+2.8	38.5
.BIZ	16.1	19.9	18.5	15.6	18.6	+3.0	17.7
.COM	25.4	25.6	22.8	22.6	21.9	-0.7	23.7
.INFO	23.3	19.6	24.4	25.4	28.8	+3.4	24.3
.MOBI	10.9	9.4	9.2	8.5	10.7	+2.2	9.7
.NET	18.7	19.4	18.2	18.8	18.3	-0.5	18.7
.ORG	18.7	16.9	15.0	16.8	18.9	+2.1	17.3
.PRO	36.1	34.0	40.3	55.9	63.4	+8.5	45.9
Others	9.1	9.9	10.0	10.5	15.3	+4.8	11.0
TOTAL	24.3	24.5	22.0	22.1	21.8	-0.3	23.0

nTLDs for their part have seen their create operations increase strongly and continuously since the beginning of 2023, even surpassing the 2.5 million mark at the end of 2024.

The prognosis for 2025 is for a continuation of the flaccid trend in .COM and stability for Other Legacy TLDs, while the dynamic of nTLDs is expected to continue albeit with a slowing trend.

3.3. Improved retention rates

The retention rate is a key indicator for a TLD. On the one hand it reflects the “loyalty” of the domain name holders, providing clear information on the durability of the TLD. And on the other hand, the financial solidity of a registry depends essentially on the invoicing of renewal fees.

For a well-established registry, these annual fees generally account for more than 80% of its total revenues. The growth dynamic comes from create operations, but the basis of the registry activity is formed by renewals.

There are close links between the quality of create operations for a given year and the retention rate for the following years. A “highly successful” free campaign can lead to mass delete operations one year later. These rates must also be considered over time, endeavouring to smooth out the variations linked to one-off events.

Change in Retention Rates for Legacy gTLDs (2020 – 2024)

	2020	2021	2022	2023	2024	Var. 23/24 (in pp)	Avg. 20-24
.ASIA	56.6	63.3	73.5	72.0	49.7	-22.3	63.0
.BIZ	74.0	82.7	78.7	77.1	79.5	2.4	78.4
.COM	77.9	78.3	77.6	76.9	76.4	-0.5	77.4
.INFO	69.2	73.9	73.3	74.6	71.1	-3.5	72.4
.MOBI	77.8	77.4	82.5	83.0	82.4	-0.6	80.6
.NET	81.1	80.6	80.6	80.7	79.2	-1.5	80.5
.ORG	83.9	84.9	86.1	84.1	83.2	-0.9	84.5
.PRO	56.1	64.4	70.2	68.2	58.8	-9.4	63.6
Others	76.4	82.6	83.3	85.9	82.1	-3.8	82.1
TOTAL	78.2	79.2	78.1	77.6	76.8	-0.8	77.9

The above table shows the profiles of the strategies adopted by the registries, and completes the picture presented by the table of creation rates.

If we concentrate on the 8 major Legacy TLDs between 2020 and 2024, we see that .ASIA (63%), .INFO (72.4%) and .PRO (63.6%) are the domains with the lowest retention rates, the cases of .ASIA and .PRO being particularly marked in 2024.

These domains were the subject of aggressive promotion campaigns that ended the following years with equally massive deletions, resulting in a discernible deterioration in the Retention Rate. The .INFO registry likely ended this practice between 2018 and 2022, which explains the continuous improvement in its retention rate between 2019 and 2023. But it no doubt resorted to it once again in 2023, to judge from the visible deterioration in 2024. In the cases of .ASIA and .PRO, we can deduce when aggressive campaigns were implemented from the

sharp deteriorations in their retention rates one year later: most likely 2022 in both cases.

The highest retention rate in 2020–2024 was that of .ORG. This may partly explain its continuous growth over the period, albeit slackening in 2023 and 2024.

The only TLD in the sample to progress was .BIZ, at close to 80%. .COM saw its retention rate continue to deteriorate and lost 0.5 of a point, taking it below 76.5%. This loss may seem negligible, but it comes on top of previous years' losses. From 2021 to 2024, .COM lost 1.9 pp in retention rate, which at its current scale (around 160 million names) represents 3 million names, or to put it another way and taking \$10 as the average price, \$30 million a year in revenues lost for Verisign.

4. ccTLDs (country-code Top-Level Domains)

Observation: since the volume of names registered under ccTLDs is sometimes based on estimates, the figure may be updated from one year to the next with definitive data, which may explain retroactive changes in previous years.

Taken as a whole, ccTLDs gained 1.9% in stock in 2024, compared with 3% in 2023, when a slowdown relative to 2022 (+7.1%) was already evident. However, the overall figure does not reflect the reality experienced by most ccTLD registries in 2024 as it is skewed by the weight of certain major TLDs.

4.1. ccTLD creations in 2024

A study of a sample of CENTR'S main ccTLDs (so not including .CN – China) shows that since 2021 and the end of the COVID crisis, create operations have moved in a range of 2 to 2.7 million per quarter, touching their lowest point in the

second and third quarters of 2022. The trend in 2024 was slightly rising, with Q4 approaching the all-time high, as was the case of Q4 of 2023.

Quarterly create operations of the main ccTLD, incl .FR and excl. .UK (2020-2024)

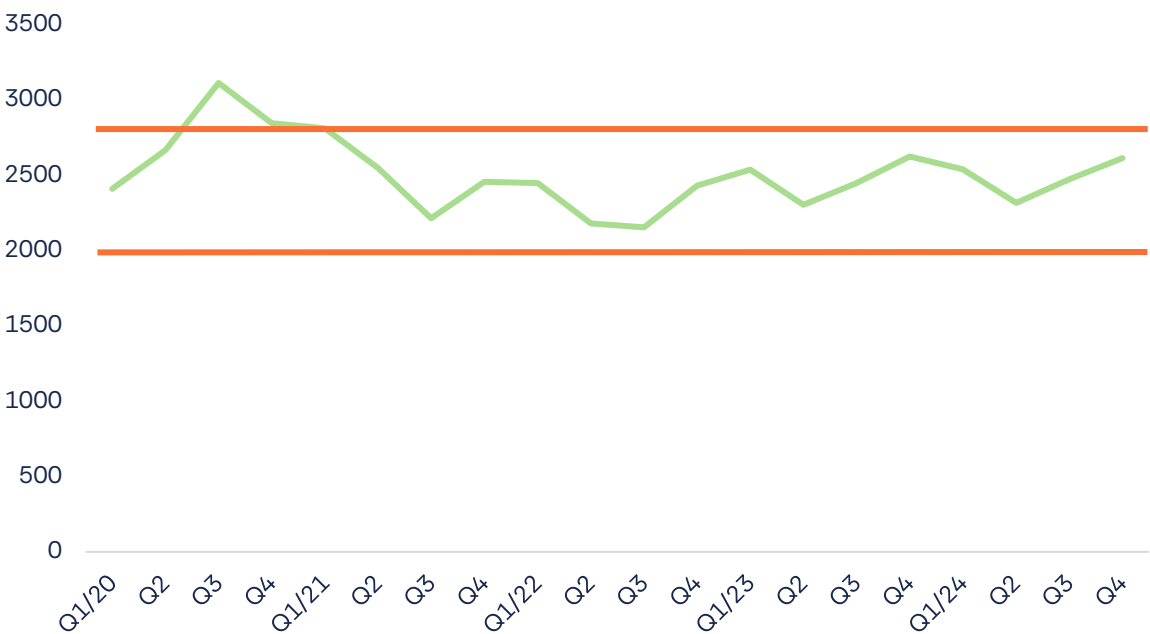


Figure 4: Quarterly create operations of the main ccTLDs (2020-2024)

(Range of 2 to 2.7 million per quarter)

(Key figures table for Figure 4)

The data are therefore encouraging, even though create operations in 2024 for the sample as a whole grew by only 0.3%. This equilibrium of create operations, in a climate of slowing growth, may infer that delete operations were up slightly.

4.2. The regional dynamics of ccTLDs

The regional dynamics of ccTLD in 2024 were divergent: Europe showed zero growth, while other regions grew strongly.

North America headed the field, with growth of 5.4%, gaining 0.2 pp in market share at 4.1%. It was followed by Asia-Pacific with 4.3% growth, an improvement on 2023, and a 0.7 pp gain in market share. Then came Latin America and Africa, each growing by 4%, Latin America growing more and Africa less than in 2023. Their respective market shares at year-end 2024 were 9.1% and 2.4% of the ccTLD market.

Europe held more or less steady, losing just one market share percentage point at 54.9%. Europe remains the undisputed leader in terms of volumes of names registered under ccTLDs, and it is also the region in which growth has traditionally been weakest.

ccTLD performances by ICANN region (2022 – 2024)

Data excl. "Penny" ccTLDs	Stock (millions)			Variations (%)		Market share (%)			
	2022	2023	2024	2023	2024	2022	2023	2024	23/24
North America	5.2	5.4	5.7	2.4%	5.4%	3.9%	3.9%	4.1%	+0.2
Latin America	11.9	12.2	12.7	2.9%	4.0%	8.9%	9.0%	9.1%	+0.1
Africa	3.0	3.2	3.4	5.8%	4.0%	2.3%	2.4%	2.4%	–
Asia-Pacific	38.1	39.4	41.0	3.3%	4.3%	28.5%	28.8%	29.5%	+0.7
Europe	75.5	76.5	76.5	1.3%	0.0%	56.4%	55.9%	54.9%	–1.0
TOTAL	133.8	136.6	139.3	3.0%	1.9%				

4.2.1. Detail by region

We will now highlight the most pertinent variations for each region (generally over 100,000 names) and explain the reasons for the variations noted above, while at the same time showing the extent to which the market continues to depend on a small number of TLDs.

North America	Stock (millions)		Var. (%)	Var. (M)
	2023	2024	2024	2024
.CA	3.4	3.4	+1%	0
.US	2.0	2.2	+14%	+0.3
Others	0	0	+13%	0
TOTAL	5.4	5.7	5.4%	+0.3

The leading ccTLD in North America is the .CA domain (Canada) with 3.4 million names. Growth of this TLD slowed in 2024 (1% as against 1.4% in 2023 and 3.4% in 2022). .US, in a challenger role with its 2 million names, saw its growth increase strongly: it was far and away the main explanation of the regional dynamic in 2024.

Africa	Stock (millions)		Var. (%)	Var. (M)
	2023	2024	2024	2024
.ZA (South Africa)	1.4	1.4	+3%	0
.IO (British Indian Ocean Terr.)	1.0	1.1	+3%	+0.1
Others	0.8	0.9	+7%	+0.1
TOTAL	3.2	3.4	+4%	+0.2

The uncontested leader in the African region is the .ZA (South Africa) domain, with growth of 3% as against 1.3% in 2023 and 3% in 2022. It is followed by the .IO (British Indian Ocean Territory) domain, which grew by just 3% as against 13% in 2023 and 18% in 2022. The .IO domain, however, forms part of the “quasi-ccTLDs”, in other words it is sold as a generic TLD, the more so as there are no longer any inhabitants in the territory concerned. All the other African ccTLDs have relatively low volumes but sustained growth (+7% in 2023 and 2024 as against 11% in 2022).

Latin America & Caribbean	Stock (millions)		Var. (%)	Var. (M)
	2023	2024	2024	2024
.BR (Brazil)	5.2	5.4	+2%	+0.1
.CO (Colombia)	3.3	3.4	+2%	+0.1
.MX (Mexico)	1.4	1.4	+2%	0
.AI (Anguilla)	0.3	0.6	+89%	+0.3
Others	2.0	2.0	-1%	0
TOTAL	12.2	12.7	+4%	+0.5

The three leading ccTLDs in the Latin America and Caribbean region are .BR (Brazil) (+2%, compared with +5% in 2023 and +3% in 2022), .CO (Colombia) (+2%, compared with +3.4% in 2023 and +6% in 2022) and .MX (Mexico) (+2% compared with +1% in 2023 and +4% in 2022).

Joining this trio since 2023 is .AI (Anguilla) which is becoming more and more of a sensation as a “quasi-gTLD” due to the increasing attention paid to Artificial Intelligence (the abbreviation of which shares the same letters). It grew by 89% in 2024 and was the main contributor to the net regional increase, with 300,000 names.

The .CO domain is also a “quasi-gTLD” since it is sold as an alternative to the .COM domain (and so far has not obtained the success hoped for).

Asia-Pacific	Stock (millions)		Var. (%)	Var. (M)
	2023	2024	2024	2024
.CN (China)	20.1	20.8	+3%	+0.7
.AU (Australia)	4.2	4.2	–	0
.IN (India)	3.0	3.1	+3%	+0.1
.JP (Japan)	1.8	1.8	+1%	0
.IR (Iran)	1.6	1.7	+2%	+0.1
.TR (Turkey)	1.0	1.3	+27%	+0.3
.ID (Indonesia)	0.9	1.2	+32%	+0.3
.KR (South Korea)	1.1	1.1	–2%	0
Others	5.7	5.8	+2%	+0.1
TOTAL	39.4	41.0	+4%	+1.6

The biggest ccTLD in Asia-Pacific is the .CN domain (China), variations in which, positive or negative depending on the year, turbocharge or greatly depress the performances of the region. Yet the figures for .CN are merely estimates since the CNNIC has stopped updating its official statistics. According to our estimates, there were approximately 21 million names in the .CN domain at the end of 2024, as against 20 million at the end of 2023. This 0.7 million increase in names accounts for almost half of the regional variation. The other noteworthy changes in the region in 2024 are in .ID (Indonesia) and .TR (Turkey).

Europe	Stock (millions)		Var. (%)	Var. (M)
<i>TLD > 2M DNs</i>	2023	2024	2024	2024
.DE (Germany)	17.7	17.7	0%	0
.UK (United Kingdom)	10.7	10.3	-4%	-0.4
.NL (Netherlands)	6.3	6.2	-2%	-0.1
.RU (Russia)	5.4	5.8	+7%	+0.4
.FR (France)	4.1	4.2	+2%	+0.1
.EU (European Union)	3.7	3.6	-1%	-0.1
.IT (Italy)	3.5	3.5	0%	0
.PL (Poland)	2.5	2.6	+2%	+0.1
.CH (Switzerland)	2.6	2.6	0%	0
.ES (Spain)	2.1	2.1	0%	0
Others	17.9	17.9	+1%	0
TOTAL	76.5	76.5	0%	0

Europe is the region with the biggest number of large-volume ccTLDs. Its two leaders are .DE (Germany) and .UK (United Kingdom), both of which have over 10 million domain names, followed by .NL (Netherlands) with 6.2. million names. All three leaders had a lacklustre 2024: .DE held steady, but both .UK and .NL lost names. Losses of .UK were particularly heavy at -400,000.

As in 2023, the European ccTLD with the strongest growth was .RU (Russian Federation) (+7% compared with +10% in 2023), followed by .FR (+2% compared with +3.4%). Poland (.PL) gained 2% while .EU continued its slow decline (–1%).

Although the European ccTLDs often have high volumes of names in stock (which is why only those managing over two million names are presented here), their fluctuations remain minor (fewer than 100,000 names).

4.2.2. Breakdown of ccTLDs by volume bracket

The following table shows the distribution by volume bracket of ccTLD domain names in the various parts of the world. We have taken account of all ccTLDs except “Pennies” and IDNs, breaking them down into the same brackets as the nTLDs (see this section) in order to facilitate comparison.

ccTLDs in IDN (internationalised domain name) format, that is to say in non-ASCII characters, generally have confidential or zero volumes, with the notable exception of the .PΦ domain (Russian Federation in Cyrillic script) which has several hundred thousand. It is the only IDN ccTLD that we have included in our table.

Breakdown of ccTLDs by volume range (2024)

Volumes	AF	LAC	AP	EU	NA	Total 2024	% 2024	% 2023
1 million or more	2	3	9	17	2	33	13%	12%
500,001 to 1 million	–	3	2	6	–	11	4%	6%
100,001 to 500,000	3	2	16	12	–	33	13%	12%
50,001 to 100,000	1	–	6	3	–	10	4%	4%
25,001 to 50,000	6	5	7	7	–	25	10%	8%
10,001 to 25,000	10	8	7	2	1	28	11%	11%
5,001 to 10,000	12	9	7	2	1	31	12%	14%
5,000 or fewer	25	18	26	8	1	78	31%	32%
TOTAL	59	48	80	57	5	249		
%	24%	19%	32%	23%	2%			

This table clearly shows the inequality among regions, with Europe accounting for 50% of ccTLDs with more than a million names (17 out of 33) and only 10% of those with fewer than 5,000 names (8 out of 78).

The number of ccTLDs in the million names category increased by three, while the weight of the category increased by one percentage point, accounting for 13% of ccTLDs compared with 12% in 2023. As a result, the 500,000 to 1 million category shrank somewhat while the following category, 100,001 to 500,000, gained in weight. The concentration of names is clearly visible in Europe, which with 23% of ccTLDs represents 50% of the volume of names registered.

The TLD bracket with fewer than 5,000 names continues to crumble in the face of growth, and could even reach 30% in 2025.

The median stands at around 10,000 names, with the two least favoured categories (fewer than 10,000 names) weighing 43% compared with 46% in 2023 and 47% in 2022. The three most favoured categories (more than 100,000 names) have represented 30% of ccTLDs since 2022. The remaining 27% fall into the between 5,000 and 100,000 names bracket. This breakdown varies from one region to another.

Breakdown of ccTLDs in% by volume range and by region (2024)

Volumes	AF	LAC	AP	EU	NA	% 2024	% 2023
100,001 and more	8%	17%	34%	61%	40%	31%	30%
5,001 to 100,000	49%	46%	34%	25%	40%	38%	39%
5,000 or fewer	42%	38%	33%	14%	20%	31%	32%

The Europe region has the highest percentage of “large” ccTLDs over 100,000 names (61%). Conversely, the Africa and Latin America regions have the highest percentage of ccTLDs with 5,000 names or fewer (42% and 38% respectively). We will come back to the distribution of domain names in the world later in the study with further explanations.

5. nTLDs

The only thing new TLDs have in common is the fact that they are “new”... post-2012. Grouping them into relevant segments allows for a nuanced approach to performances, criteria for assessing performance being quite different from one segment to another. That is why, having presented the overall trends in nTLDs, we will study each of these segments in detail in order to gain a better understanding of their dynamics.

5.1. Global change in the stock of “new TLDs”

The historic peak in nTLDs in May 2020 at 35 million names was surpassed in December 2023 in the wake of the continued rise in global stock since early 2023. The 40 million mark was then passed in September 2024, following a surge in line with a trend that started in mid-2023.

Change in the number of names in nTLDs (2020-2024)

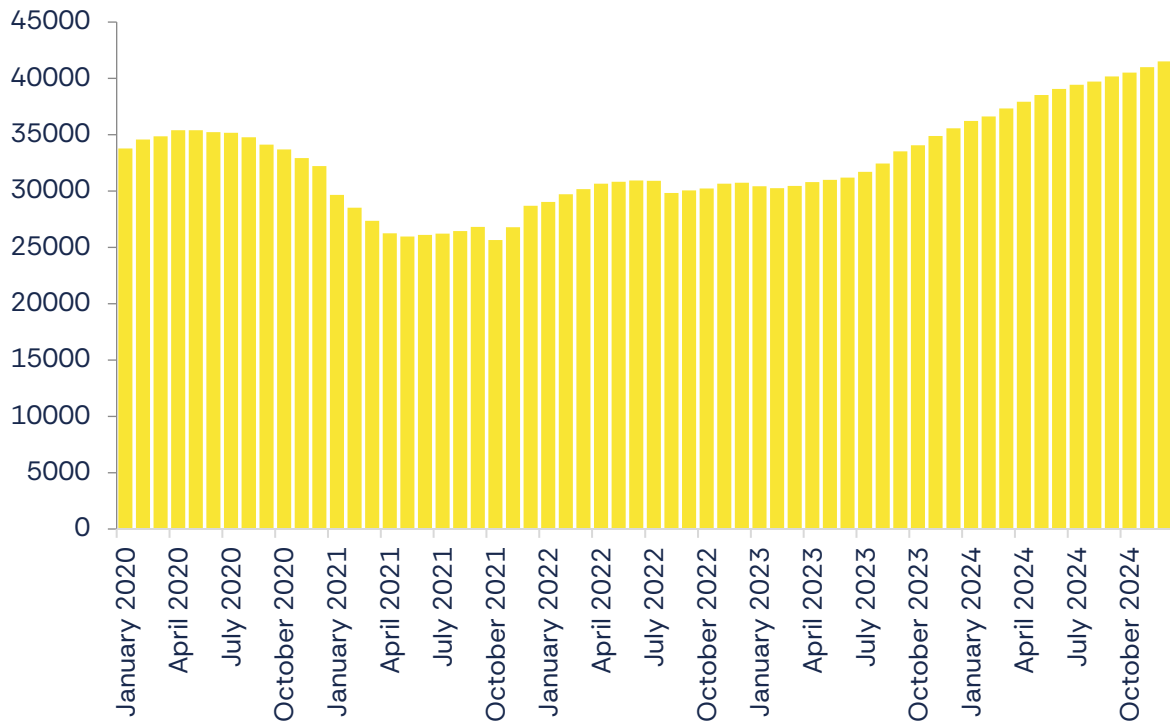


Figure 5: Change in the number of names in nTLDs (2020-2024)

(Key figures table for Figure 5)

What is new about this surge is that it was not a sharp rise nor characterised by sudden bursts of create operations transformed one year later into full-scale purges. It is based on strong volumes of create operations which have started to have an effect on deletions in 2024, without however calling into question the upward trend – although this might still come about in 2025.

An analytical grid taking account of the models and specific features of the nTLDs remains, however, essential in order to understand what is going on.

5.2. Definition of “new TLD” “segments”

For lack of an “official” ranking, we have created different segments corresponding to the most frequent approaches in specialist circles, based on the type of TLD and their eligibility conditions:

- **Community:** domain name registrations reserved for members of a community, and if applicable, with use being community-centric.
- **Geographic:** nTLDs of a geographical character designating a city or region.
- **Generic:** nTLDs consisting of open access generic terms.
- **Brands:** TLDs corresponding in general to flagship brands, registered by private entities for internal use or extended to their customers and partners.
- **“Open” brands:** TLDs corresponding to brands, registered by businesses owning these brands and open to holders other than the business, its subsidiaries or partners. These TLDs are few in number (two after revision of the list in 2021: .CPA and .OVH) but the volumes registered make this a fully-fledged segment, comparable with that of generic TLDs.

5.3. Performance of “new TLD” “segments”

The differences in dynamics observed for each of our segments show that the typology used is still relevant, even though the notion of “open dot brand” might disappear in future in view of the barely discernible difference from the generics.

Performance of nTLD segments (2023 – 2024)

	Stocks (thousands)				Create operations (thousands)			Retention	
	2023	2024	Var. (abs)	Var.	2023	2024	Var.	R. 2024	% R. 2024
Generic	34,553	40,353	5,800	17%	21,420	26,770	25%	13,583	39%
Geographic	875	999	124	14%	243	352	45%	647	74%
Open brands	74	81	7	9%	18	21	17%	60	81%
Community	44	40	-4	-9%	4	9	125%	31	70%
Brands	30	28	-2	-8%	14	2	-86%	26	87%
TOTAL	35,576	41,501	5,925	17%	21,699	27,155	25%	14,346	40%

Note: to be able to calculate consistent indicators, the figures for 2023 have been updated for .brand TLDs that changed in nature in 2024, which may explain changes from the data published in the 2023 Observatory.

Generic TLDs gained 5,800,000 names in stock, representing a 17% increase and accounting for most of the positive variation in nTLDs. Generic TLDs also saw their creations increase by 25% in 2024 compared with 28% in 2023 (5.4 million names as against 4.7 million) with a consistently high creation rate (66% compared with 62% in 2023 and 63% in 2022). On the other hand, their retention rate is in rather clear decline (39% compared with 44% in 2023 and 47% in 2022, a consequence of their sustained commercial dynamic). Below we examine the individual performances of the leaders in the Generic TLD segment.

Geographic TLDs gained 14% in stock compared with 8% in 2023, thanks to a 45% increase in create operations and an improvement in their creation rate (35% compared with 28% in 2023). Their retention rate was also up sharply, at 74% compared with 67%.

Open .brand TLDs grew by 9% in stock and by 17% in create operations.

Community TLDs, meanwhile, continued to lose stock (-4%) while at the same time seeing their create operations increase by 125%.

Lastly .brand TLDs lost 7% in stock, but this was partly due to reclassification as generic rather than to deletions. The same applies to create operations, the 86% collapse of which can be explained by the fact that the most dynamic TLDs in 2023 were already generic but not yet reclassified as such (the absence of an official table giving the status of each TLD at all times led to these particular – happily rare – situations).

CHANGE IN THE NUMBER OF TLDS IN EACH SEGMENT

The table below shows the change in the number of TLDs in each segment over the past five years.

Change in the number of nTLDs by segment (2020 – 2024)

	Number in					Variation (net balance)			
	2020	2021	2022	2023	2024	2021	2022	2023	2024
Community	12	12	12	12	12	-	-	-	-
Geographic	62	62	61	61	61	-	-1	-	-
Generic	524	526	528	528	544	+2	+2	-	+16
Brands	573	554	549	519	494	-19	-5	-30	-25
Open brands	2	2	2	2	2	-	-	-	-
TOTAL	1,173	1,156	1,152	1,122	1,113	-17	-4	-30	-9

Abandonment of nTLDs in 2023 exclusively concerned .brands, which is unsurprising given that this nTLD segment is most vulnerable to the vicissitudes of business (changes in the digital strategies of the groups concerned, change in flagship brands, or simply defensive creations ultimately neglected). The breakdown of the 25 .brand TLDs “lost” in 2024 represents 16 converted to generic and 9 actually abandoned.

5.4. Distribution of new TLDs in volumes of domain name registrations

The distribution in volume of domain name registrations does not reflect the number of TLDs in each segment, as shown in the two figures below. With 544 TLDs (49% of the total), generic TLDs represent 97% of domain name registrations; with 494 TLDs (44% of the total), .brand domains represent only a marginal percentage of names registered.

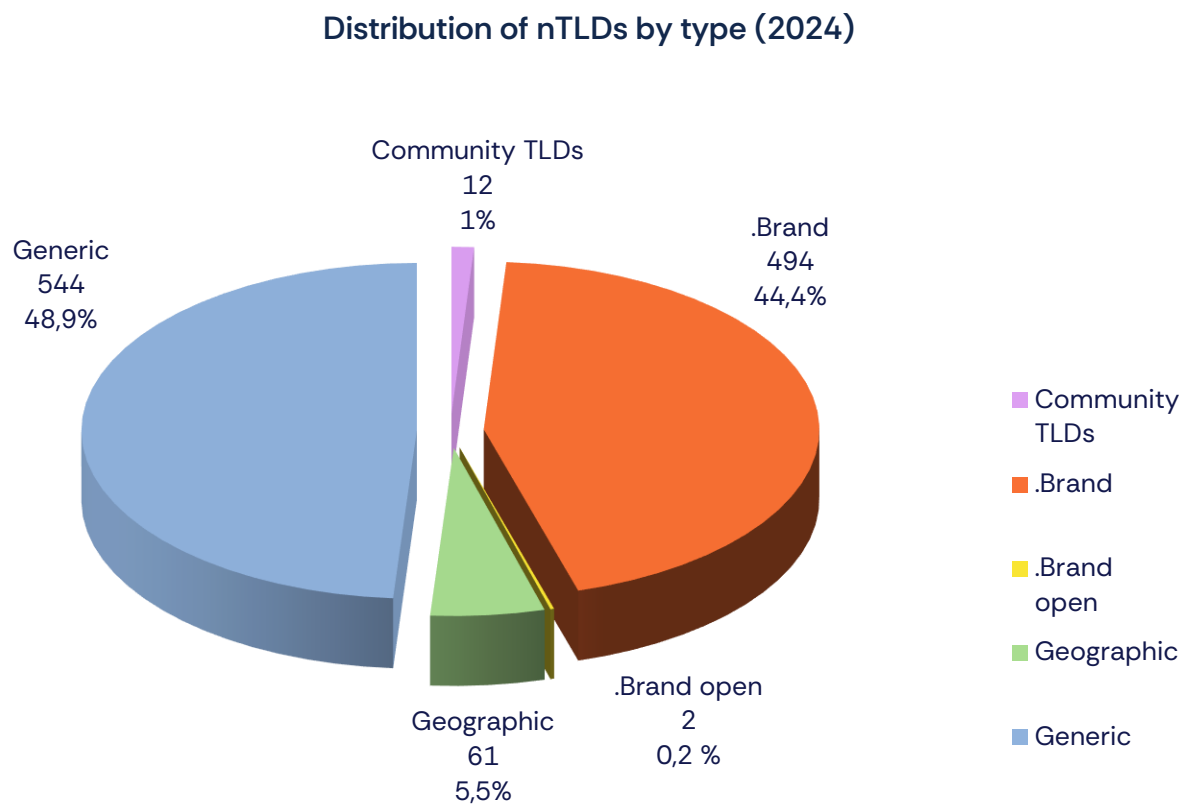


Figure 6: Distribution of nTLDs by type (2024)

(Key figures table for Figure 6)

Distribution of nTLDs by volume (2024)

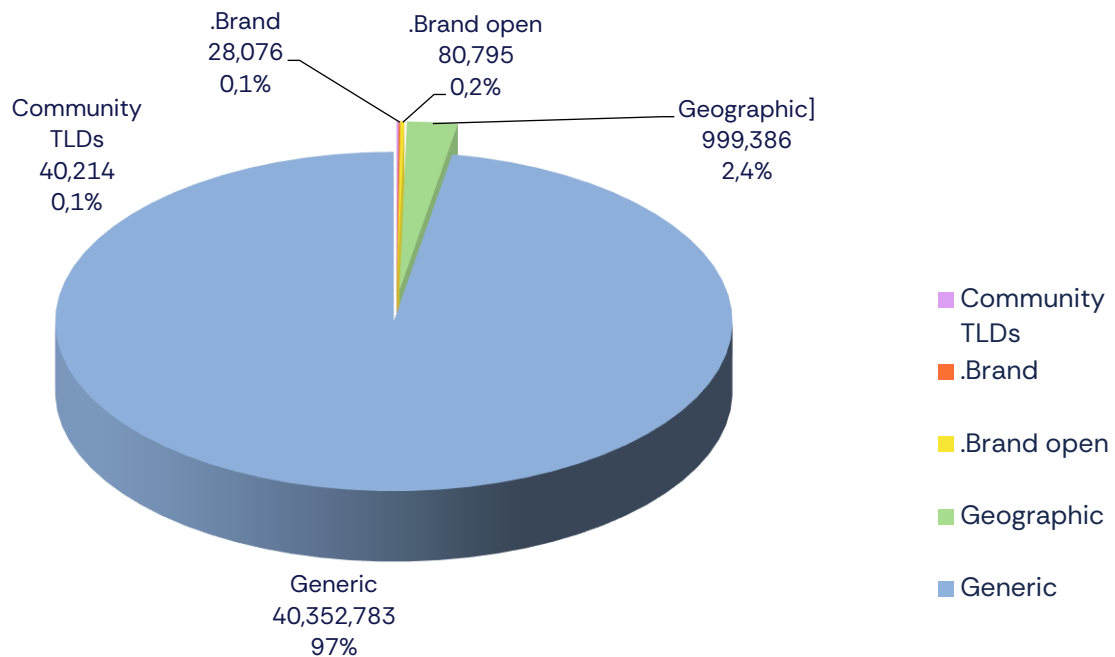


Figure 7: Distribution of nTLDs by volume (2024)

(Key figures table for Figure 7)

These two diagrams sufficiently illustrate the variety of business models and strategies of each segment. .brand names generally respond to internal needs, while community and geographic nTLDs target customers by meeting membership or location criteria. Finally, generic TLDs can develop global ambitions as well as focusing on niche markets, depending on the potential represented by their terms. “Open” .brand names for their part present characteristics in terms of volume very similar to those of generics, even though they have eligibility conditions attached to them which set them apart from the latter.

BREAKDOWN OF NTLDs BY VOLUME BRACKET

The graph below shows the breakdown of nTLDs by volume bracket. We can see that the “Fewer than 5,000 names” category represents a little more than 70% of the total, while the “More than 500,000” category represents only 1%. These proportions have not changed appreciably since 2014, but the downward trend in the proportion of TLDs with “Fewer than 5,000 names” is evident.

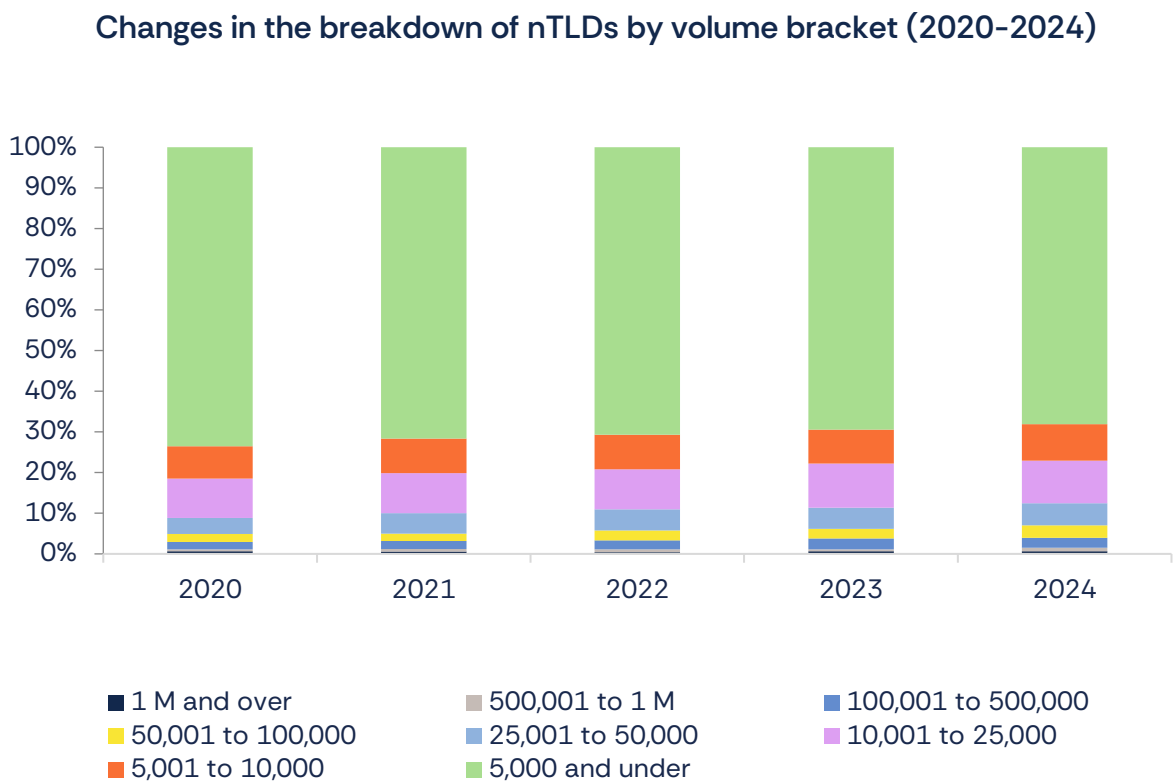


Figure 8: Changes in the breakdown of nTLDs by volume bracket (2020-2024)

(Key figures table for Figure 8)

If we take into account ICANN’s fees (\$25,000 minimum fixed cost) and the various costs related to the management of a TLD (staff, back-end operator, promotion, etc.) and we estimate an overall minimum average budget of

\$100,000 a year, it can be seen that the break-even point for a TLD marketing its domain names at around \$20 is 5,000 names (10,000 for a \$10 fee close to that of .COM). It is therefore essential to analyse the distribution of nTLDs by type and by volume bracket in order to evaluate the health of this segment.

Breakdown of nTLDs by type and by volume bracket at 31 December 2024

Volume	COM M	GEO	GEN	OBR	BR	Total	%	2023
1 million or more	-	-	7	-	-	7	1%	1%
500,001 to 1 million	-	-	10	-	-	10	1%	1%
100,001 to 500,000	-	2	25	-	-	27	2%	3%
50,001 to 100,000	-	2	31	1	-	34	3%	2%
25,001 to 50,000	-	3	58	-	-	61	5%	5%
10,001 to 25,000	1	17	98	-	-	116	10%	11%
5,001 to 10,000	1	12	85	1	1	99	9%	8%
5,000 or fewer	10	25	230	-	493	265	68%	69%
TOTAL	12	61	544	2	494	1,113		
% <10,000 names	92%	61%	58%	50%	100%	77%		
% – 2023 recap	100%	61%	58%	50%	100%	78%		

Excluding .brand names which obey very different forms of logic and objectives, we obtain 265 TLDs with fewer than 5,000 names (or 43% of TLDs excluding .brand, compared with 50% in 2018) and 364 TLDs with fewer than 10,000 names (59% of TLDs excluding .brand, compared with 66% in 2018).

The situation is therefore improving over time, but if we take 5,000 names as the “survival threshold”, almost half of nTLDs excluding .brands remain financially fragile. This is what lies behind the move towards concentration, particularly marked by the accumulation of large portfolios such as those of Identity Digital, GoDaddy and Team Internet.

5.5. Change in retention rates by segment

Retention rates are a key element for analysing the success of a TLD and its chances of lasting, the more so as a growing number of nTLDs rely on this parameter more than on their create operations to ensure their survival.

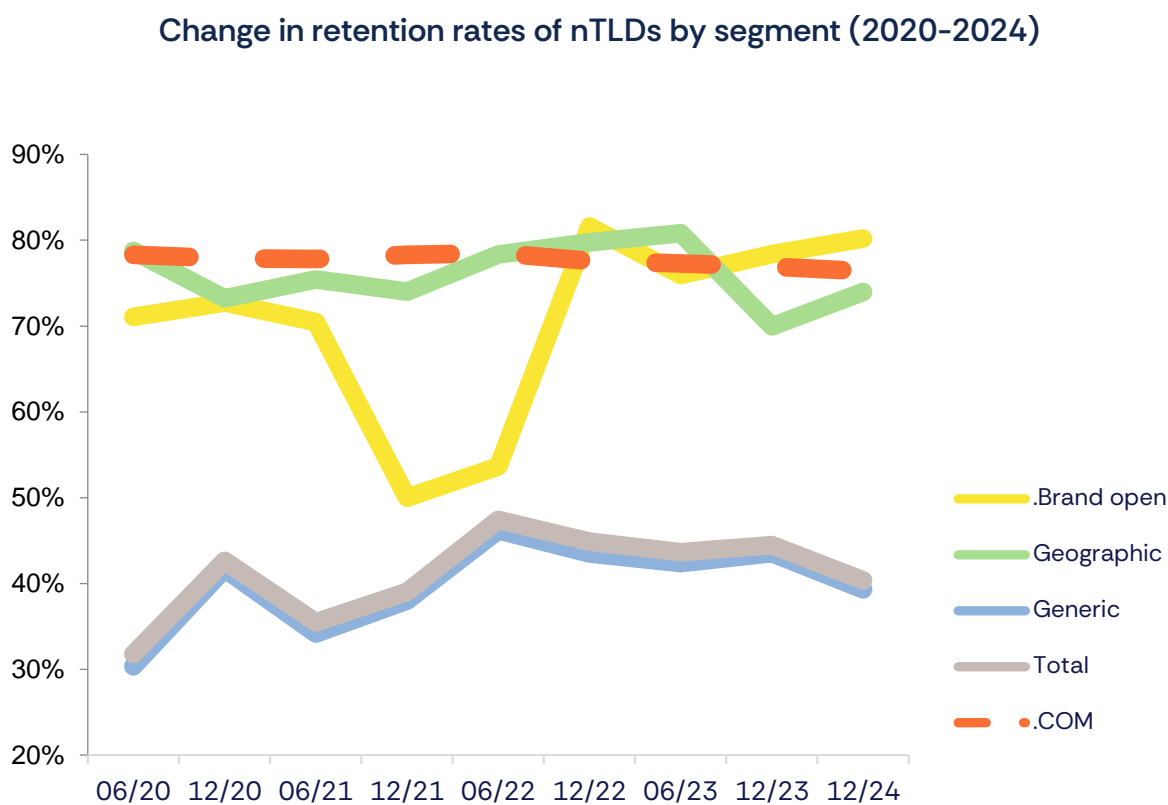


Figure 9: Change in retention rates of nTLDs by segment (2020-2024)

(The .COM rate is added as a comparison.)

(Key figures table for Figure 9)

The rate for generic TLDs remains the lowest, showing a 5 pp deterioration in 2024 (39% compared with 44% in 2023 and 47% in 2022). This deterioration is likely to continue in 2025 given the strong creations in 2023/2024.

The rate of open .brand TLDs is back in the 80%.

Geographic TLDs gained 4 pp at 74%.

5.6. The “Penny nTLD” phenomenon

“Penny nTLDs” are marketed aggressively by their registries through free or almost-free policies, for new creations at least.

For 2024, we have repeated the study carried out since 2019 to try to isolate those nTLDs that best match this profile, with the aim of continuing to quantify the phenomenon: (how many nTLDs are concerned, and what proportion of names registered in nTLDs)

The characteristics of these TLDs are well known: after one year, the high volumes of creations resulting from low or symbolic prices translate into high volumes of deletions, either because renewal charges are much higher than creation charges or because holders who registered large numbers of “almost-free” names have not achieved their goals (sales or monetisation of traffic) and let them lapse when they expire.



How to identify Penny TLDs among the nTLDs?

The methodology used consists in selecting the generic nTLDs with at least four years of activity at 31 December 2024 (launched before 31 December 2020 and still in existence at 31 December 2024) so as to avoid as far as possible the “side

effects” associated with the opening phases, which usually see high creation rates combined with rather low retention rates in the following year.

In order not to have data biased by TLDs with only a few names in stock and with no commercial activity, we have also eliminated from our sample group all TLDs whose stock was fewer than 200 names at 31/12/23.

The usual life cycle of a TLD sees its creation rate decrease as stock increases and the retention rate increase in line with how long ago the names were registered. The pertinent thresholds for classifying the situation of a TLD were defined by the quantitative analysis carried out in 2019 of all the nTLDs meeting our criteria. We have retained them in 2024 so as to allow comparisons over time.

5.6.1. Retention rate

The analysis of retention rates of nTLDs in our sample allows us to obtain the following table.

This grid allows all registries to compare themselves with TLDs of the same type, while positioning their category of nTLD relative to the whole. Thus, 86% of geographic TLDs (50/58) have a retention rate of 76% or more, as against just 38% for generic TLDs (178/474) (and this taking account only of the TLDs themselves, not of the volume of domain names registered in each of them).

Breakdown of generic TLDs (Legacy and nTLDs) by retention rate

nTLDs excluding .brand that had more than 200 names in stock at 31 December
2023

Rate brackets	COMM	GEO	GEN	OBR	Total	% 2024	% 2023
86% and over	3	29	56	1	89	16%	15%
76% to 85%	2	21	142	1	166	31%	27%
66% to 75%	–	5	146	–	151	28%	34%
51% to 65%	1	1	66	–	68	13%	15%
50% and under	–	2	64	–	66	12%	9%
TOTAL	6	58	474	2	540		

The overall change in retention rates is reflected in the weights of the various rate brackets. The indicator progressed in 2024, with 47% of nTLDs placed between 76% and 100% compared with 42% in 2023 and 55% in 2022, but this does nothing to negate a deterioration in the retention rate calculated on the volume of names under management.



Retention rate: So how should these levels be interpreted?

Above the 86% threshold we find TLDs with a high proportion of used and/or defensive names that are renewed on a regular basis, and registries whose policies are not to delete anything.

The TLDs within the 76% to 85% bracket are well established within their respective fields of activity, with high usage and holder “loyalty” rates. This category made good progress in 2024 following two years of slowdown.

Between 66% and 75%, domains find it difficult to stabilise their holder base. A transitional step to the next category up, in principle, and as happened in 2024, but periods of regression are sometimes seen, as in 2022 and 2023.

The same observation can be made, a little more severely, for TLDs in the 51% to 65% bracket. This situation is generally the result of dynamic marketing strategies focusing on new creations to the detriment of building loyalty (among the ccTLDs, .PL (Poland) has long been an illustration of this scenario). This category lost 2 pp in 2024.

Finally, below the 50% renewal threshold, we find a small proportion of TLDs (12% in 2024 compared with 9% in 2023) that may either be experiencing major setbacks caused simply by losing customers or have implemented very aggressive marketing strategies that have ultimately resulted in mass deletions. This category gained 3 pp in 2024.

Penny nTLDs are among the 66 TLDs in this last category (50 in 2023 and 33 in 2022). In general, the changes observed attest to a phenomenon of polarisation between nTLDs with strong retention rates (over 76%) and those with retention rates below 50% (often those with the biggest volumes).

5.6.2. Creation rate

In the grid below, the most dynamic TLDs have a high creation rate, while the TLDs attracting the fewest new creations have a low creation rate. The creation rate measures the inflow of new domain names to the stock. This rate is 100% at the time a TLD is created and 0% if it has registered no names in the past year.

Breakdown of generic TLDs (Legacy and nTLDs) by creation rate

nTLDs excluding .brand that had more than 200 names in stock at 31 December 2023

Rate brackets	COMM	GEO	GEN	OBR	Total	% 2024	% 2023
51% and over	-	4	77	-	81	15%	16%
36% to 50%	-	-	68	-	68	13%	12%
26% to 35%	3	4	115	1	123	23%	24%
16% to 25%	2	11	145	-	158	29%	27%
15% and under	1	39	69	1	110	20%	21%
TOTAL	6	58	474	2	541		

The “normal” (cruising speed) value can be considered to lie within the 16% to 25% bracket, with the 15% and under category concerning TLDs that are at risk of suffocation due to a lack of sufficient demand. This last category declined slightly in 2024 (down 1 pp to 20%) while that of the 16% to 25% bracket gained 2 pp to 29%. The “51% and more” bracket lost just 1 pp after doubling in 2023, reflecting the persistent dynamism of creations already referred to.

Creation rates of over 51% mean that more than half of the names have been registered over the course of the past 12 months in a given portfolio and at a given date. This rate is typical of a classic scenario in the two years following a market launch and is highly indicative of aggressive promotional strategies if

sustained for over 3 years. The other two categories (26% to 35% and 36% to 50%) contain TLDs that have conducted successful and/or sufficiently recent marketing campaigns to have a significant proportion of newly created names in their portfolio.

Penny nTLDs are therefore among the 110 domains (115 in 2023, 40 in 2022) with a creation rate of over 51%.

5.6.3. Assessment of the weight of Penny nTLDs in 2024

Low-cost TLDs are among those with a very high creation rate (51% and over) combined with a very low retention rate (50% and under). The table hereunder shows the distribution of the nTLDs studied by brackets of creation and retention rates, all segments together (except .brand).

Breakdown of generic TLDs (Legacy and nTLDs) by creation rate
nTLDs excluding .brand that had more than 200 names in stock at 31 December
2023

X-axis: Creation Rate; Y-axis: Retention Rate

Ret/ Creation	15% and under	16- 25%	26- 35%	36- 50%	51% and over	Total	%	% 2023
86% and over	68	10	6	2	3	89	16%	17%
76% to 85%	37	86	32	7	5	167	31%	29%
66% to 75%	3	52	64	23	9	151	28%	33%
51% to 65%	1	5	16	27	18	67	12%	13%
50% and under	1	6	4	9	46	66	12%	9%
TOTAL	110	159	122	68	81	540		
%	20%	29%	23%	13%	15%			
% 2023	21%	27%	24%	12%	16%			

This breakdown shows that irrespective of the aspects linked to the profitability threshold, the proportion of TLDs in a truly critical situation is inconsequential. We may consider a situation critical when the Creation Rate is 15% or less and the Retention Rate is 50% or less. Only 1 TLD met both these criteria in 2024.

We also see an interesting visual phenomenon, observed since 2019: for each bracket of Retention Rates there is a “favoured” Creation Rate, and vice versa (the highest number of each line or column, respectively, in bold). These intersections form a diagonal which highlights the strong correlation between the Creation and Retention rates. It seems that there is a “normal” profile corresponding to each strategy and that nTLDs decrease in number as they move away from this profile. This grid can allow registries to evaluate their performances and situation compared with their projections.

Above this diagonal line, the TLD is outperforming on one or other of the criteria, or both; below it, it is underperforming. A registry (and even a registrar if they take into account incoming and outgoing transfers) can therefore judge the effectiveness of its strategy based on the internal causes (campaigns, etc.) that produced these results.

The weighting of the different brackets demonstrates a decline among the upper brackets in terms of retention rates (“66 and over”, i.e. 75% in 2024 compared with 79% in 2023 and 84% in 2022) and mid-level brackets (“26% to 50%”) in terms of creation rates (36% in 2024 and 2023 compared with 48% in 2022).

“Penny nTLDs” belong in the box with 46 nTLDs in 2024 (9% of the total) compared with 37 in 2023 (7%).



Overview in volumes of names concerned

What are the volumes of names concerned by each category?

The following table is exactly the same as the previous one except that it expresses the nTLDs in volumes of names registered (thousands):

Breakdown of generic TLDs (nTLDs excluding Legacies) by creation rate

nTLDs excluding .brand that had more than 200 names in stock at 31 December
2023

X-axis: Creation Rate; Y-axis: Retention Rate

Ret. / Creation	15% and under	16- 25%	26-35%	36- 50%	51% and over	Total	%	% 2023
86% and over	641	153	28	10	44	877	2%	2%
76% to 85%	382	1,398	430	121	305	2,636	7%	7%
66% to 75%	136	655	2,080	448	140	3,460	9%	13%
51% to 65%	2	52	211	2,893	2,243	5,401	13%	13%
50% and under	2	26	62	384	27,455	27,929	69%	64%
TOTAL	1,163	2,284	2,811	3,856	30,187	37,667		
%	3%	6%	7%	10%	80%			
% 2023	3%	5%	12%	10%	71%			

The total number of names shown as registered here is 37.7 million, compared with a grand total of 41.5 million nTLDs. The difference is due to the nTLDs omitted because they were .brand and/or they had been active for less than four years.

We again find the diagonal line described above. The volume of TLD names in critical situations from a strategic point of view represents 2,000 domain names, which is insignificant.

Unsurprisingly, the category with the most names is that of Penny nTLDs: 27.5 million names in 2024 compared with 22.4 in 2023 and 15 million in 2022, or 74% of the names registered under the selected TLDs (compared with 63% in 2023). The weight of this category increased considerably in 2024 due to the contribution of very dynamic nTLDs (+9 pp) and of nTLDs having difficulties holding their retention rates above 50% (+5 pp).

5.7. “Leaders” still fragile

Having looked at the dynamics at work in the nTLD segment, it is interesting to study the performances of the leaders in more detail, since their variations largely determine those of the segment as a whole.

These leaders were of necessity selected on the basis of volume: the reference sample group includes all nTLDs with 500,000 or more domain names in stock at 31 December 2023 and at 31 December 2024.

Some leaders from previous years have seen their stock drastically collapse and can no longer be considered leaders. They thus vanish if they do not meet our criteria.

As the table below shows, these leaders are largely TLDs marketed using aggressive or low-cost marketing strategies, which explains why some of them have collapsed after surpassing 500,000 names. These cases are interesting to follow in order to identify possible strategies for regaining lost ground.

The table highlights the fact that the 18 TLDs selected (16 in 2023) accounted for 66% of the names registered in the 1,113 nTLDs at 31/12/24 (compared with 64% in 2023 and 62% in 2022) and 76% of the names created in these same nTLDs over the past year (compared with 74% in 2022 and 2023).

The stocks of the two categories, whether in the sample group or not, followed sharply different trends in 2024. The leaders gained 17% (and would have gained more were it not for the -67% of .CFD), while the other nTLDs gained just 9% in stock. The contrast is starker for create operations, at 70% and 46% respectively, and for retention rates (30% for the “dynamic” leaders and 59% for the others). Once again, strong commercial momentum is combined with high volatility, resulting in lower retention rates.

Two “populations” thus coexist: on the one hand, “hyperactive” nTLDs corresponding more or less to Penny TLD profiles (high creation rates, low retention rates), and on the other hand, less dynamic nTLDs that nonetheless follow the “normal” development of domains that have existed for several years with lower creation rates but high retention rates.

Performance of the main nTLDs (2023 – 2024)

Source: ICANN reports. Sample group composed of nTLDs with more than 500,000 names in their portfolio at 31 December 2023 and/or at 31 December 2024.

	Stock (thousands)			Create operations (thousands)			Creation rate		Retention rate	
	2023	2024	Var.	2023	2024	Var.	2023	2024	2023	2024
.XYZ	3,730	4,370	17%	2,508	3,146	25%	67%	72%	27%	33%
.SHOP	2,488	3,920	58%	1,771	3,014	70%	71%	77%	47%	36%
.ONLINE	3,314	3,563	8%	2,318	2,374	2%	70%	67%	42%	36%
.TOP	3,038	3,346	10%	2,376	2,538	7%	78%	76%	31%	27%
.SITE	1,794	1,929	8%	1,316	1,312	0%	73%	68%	37%	34%
.STORE	1,526	1,851	21%	1,166	1,327	14%	76%	72%	37%	34%
.VIP	901	1,226	36%	495	752	52%	55%	61%	58%	53%
.SBS	400	924	131%	359	758	111%	90%	82%	49%	41%
.BOND	343	910	166%	499	2,036	308%	N/A	N/A	N/A	N/A
.APP	695	772	11%	236	268	14%	34%	35%	72%	73%
.LOL	130	723	454%	103	684	564%	79%	95%	45%	30%
.CLUB	637	632	-1%	276	301	9%	43%	48%	51%	52%
.LIVE	646	598	-7%	331	348	5%	51%	58%	45%	39%
.FUN	455	558	23%	337	403	20%	74%	72%	31%	34%
.TODAY	214	554	159%	155	449	189%	73%	81%	61%	49%
.CLICK	646	553	-14%	524	427	-19%	81%	77%	38%	19%
.TECH	502	502	3%	252	249	-1%	50%	48%	54%	54%
.CFD	1,134	369	-67%	1,101	218	-80%	97%	59%	21%	13%
Total Top 500K	22,593	27,316	21%	15,577	16,122	20,604	70%	75%	35%	30%
Others	12,982	14,185	9%	6,122	5,578	6,551	46%	46%	62%	59%
Total nTLDs	35,576	41,501	17%	21,699	27,155	5,456	61%	65%	45%	40%
% Top 500K / total nTLDs	64%	66%		74%	76%					

The 18 leaders do not constitute a homogeneous group. As the table shows, averages are deceiving: .CFD, for example, lost 67% of its stock after growing by

630% in 2023, while the former stars of our hit parade, .ICU and .CYOU, have disappeared from the list.

The nTLD segment therefore needs to be analysed by putting into proper perspective the impact of the leaders, which are subject to strong fluctuations due to their marketing strategies, but do not reflect the underlying development of this segment.

5.8. Market share of the major back-end registry operators

Back-end registries developed with the mass emergence of new TLDs in the 1st ICANN round in 2012–2014. The market shares indicated below solely concern nTLDs, although some back-end registries are also active in the ccTLD and Legacy segments.

The tables below present the 11 back-end registries in the world's top ten in terms of number of nTLDs managed and/or volumes of names in these domains. The breakdown corresponds to the type of nTLD, with the aim of highlighting the strategies of the different back-end registries. nTLD assignment is as known at 31/12/24. Some transactions that may have been made public since 1 January 2025 have not been incorporated if they became effective after this date.

Number of nTLDs managed by the main back-end registries at 31/12/24

2024	COMM	GEN	GEO	OBR	BR	Total	%	Var.
Identity Digital	5	282	5	-	159	451	41%	+15
GoDaddy Registry	1	75	7	1	128	212	19%	-1
Team Internet	1	66	7	-	27	101	9%	-3
Nominet	2	15	2	-	58	77	7%	+11
GMO Registry	-	1	6	-	40	47	4%	-
Google	-	29	-	-	17	46	4%	+1
Verisign	-	12	-	-	15	27	2%	-38
Tucows Registry	-	26	-	-	1	27	2%	+12
ZDNS	-	12	-	-	8	20	2%	+1
CORE	-	5	7	-	7	19	2%	-
Afnic	-	-	4	1	6	11	1%	-1
Others	3	21	23	-	35	75	7%	-6
Grand total	12	544	61	2	494	1,113		-9

The leader in terms of the number of nTLDs managed (451), Identity Digital, a group formed in 2021 through the successive acquisitions of Afiliis by Donuts and of Donuts by Ethos Capital, controls 41% of the nTLDs in existence at 31/12/24 (39% in 2023), 52% of which are generic TLDs (53% in 2023) and 32% of which are .brands (28% in 2023). Afiliis contributed the majority of .brand domains and Donuts the generic domains, forming a bipolar group with complementary business models. Indeed, .brand domains are generally invoiced at a flat rate and are therefore not dependent on the economic situation, whereas generic domains, often invoiced on a volume basis, are more subject to income variations.

Number two is GoDaddy Registry, which manages 212 nTLDs, 19%, with a strong weighting of .brand.

Between them, these two leaders manage 60% of nTLDs. The market share of the others rapidly declines as we go down the list, the total for the 11 leaders representing 93% of nTLDs.

Positions vary little from one year to another. Some surprise events, such as Verisign's decision to abandon this segment, create opportunities (note that 38 nTLDs changed hands in 2024 on account of this decision), but the number of nTLDs concerned remains limited compared to the total number, and likewise the players remain the same.

Generally speaking, "pure" strategies focusing on a single segment do not exist, often because in 2012 the players did not have a clear view of this market still in its infancy, and simply seized the opportunities offered to them. Over time, a phenomenon of specialisation will perhaps emerge based on the services provided for such or such a segment, but this can not yet be seen. Besides, the complementary nature of business models inclines actors on the contrary to combine segments, which discourages specialisation.

Looking in terms of volume of names managed allows us to compare this information with the strategies of the customers of these back-end registries.

Volume of domain names in nTLDs managed by the main back-end registries at 31/12/24

2024 - thousands	COMM	GEN	GEO	OBR	BR	Total	%	Var.
Team Internet	0	18,925	228	-	9	19,163	46%	+2,668
Identity Digital	14	6,963	25	-	6	7,007	17%	+729
GoDaddy Registry	4	3,733	103	7	4	3,850	9%	+386
GMO Registry	-	3,920	207	-	1	4,128	10%	+1,504
ZDNS	-	3,540	-	-	0	3,540	9%	+310
Tucows Registry	-	1,516	-	-	0	1,516	0%	+144
Google	-	1,370	-	-	1	1,371	3%	+126
Nominet	1	122	22	-	1	145	0%	+17
Afnic	-	-	37	74	3	114	0%	+7
CORE	-	18	74	-	1	93	0%	+4
Verisign	-	13	-	-	0	14	0%	-1
Others	21	246	303	-	2	574	6%	+32
Grand total	40	40,353	999	81	28	41,501	-	+5,925

The market topology in terms of names managed is somewhat different from that presented in the number of nTLDs. Team Internet (ex-CentralNIC) is the uncontested leader in this area with 46% of market share (and 47% of names registered in Generic TLDs), even though it only manages 9% of nTLDs. It has protected its market share by contributing an impressive 45% of the net volume balance. Back-end registries with large Penny TLDs in portfolio tend to have their size magnified by the aggressive strategies of their customers, but they also suffer the backlash of these choices in terms of performance and volatility.

Confirming its focus on .COM, Verisign continued its withdrawal from the back-end registry market and is now only represented to a token extent.

All the main actors in this market gained in terms of the number of names in stock, which is worth noting in the general context of a rather lacklustre domain name market in 2024.

There has been no move towards concentration between the back-end registry operators in 2024, nor any initial public offerings (IPOs). These two phenomena will, however, likely occur by the 2nd ICANN round announced for 2026 as players seek to expand their resources to prepare for this next phase in the history of the domain name industry. Among possible candidates for an IPO are Identity Digital (USA) and ZDNS (South Africa), the four other leaders already being listed.

6. The distribution of domain names in the world at year-end 2024

The analysis of the development of the major segments of the domain name market, Legacy TLDs, ccTLDs, and nTLDs, can be completed by studying the distribution of stocks of these same segments in the major regions of the world.³

By convention, we have used the ICANN regional nomenclature for general reference, even though it can sometimes be open to discussion.

Since 2018, we have presented the opposite view, that is, the proportion of each major segment in the different ICANN regions.

³ For the .COM domain, Legacy TLDs and nTLDs, the breakdown of names by holders' regions has been estimated thanks to data provided by ZookNic.

6.1. Overview

In 2024, the .COM domain was still the market leader with a 44% market share (– 1 pp), followed by ccTLDs (excluding Penny TLDs) with 39% (unchanged). The other two segments, Other Legacy and nTLD, accounted for 8% (unchanged) and 9% (+1 pp) of worldwide filings, respectively. nTLDs could therefore be considered the main beneficiaries of .COM's current weakness.

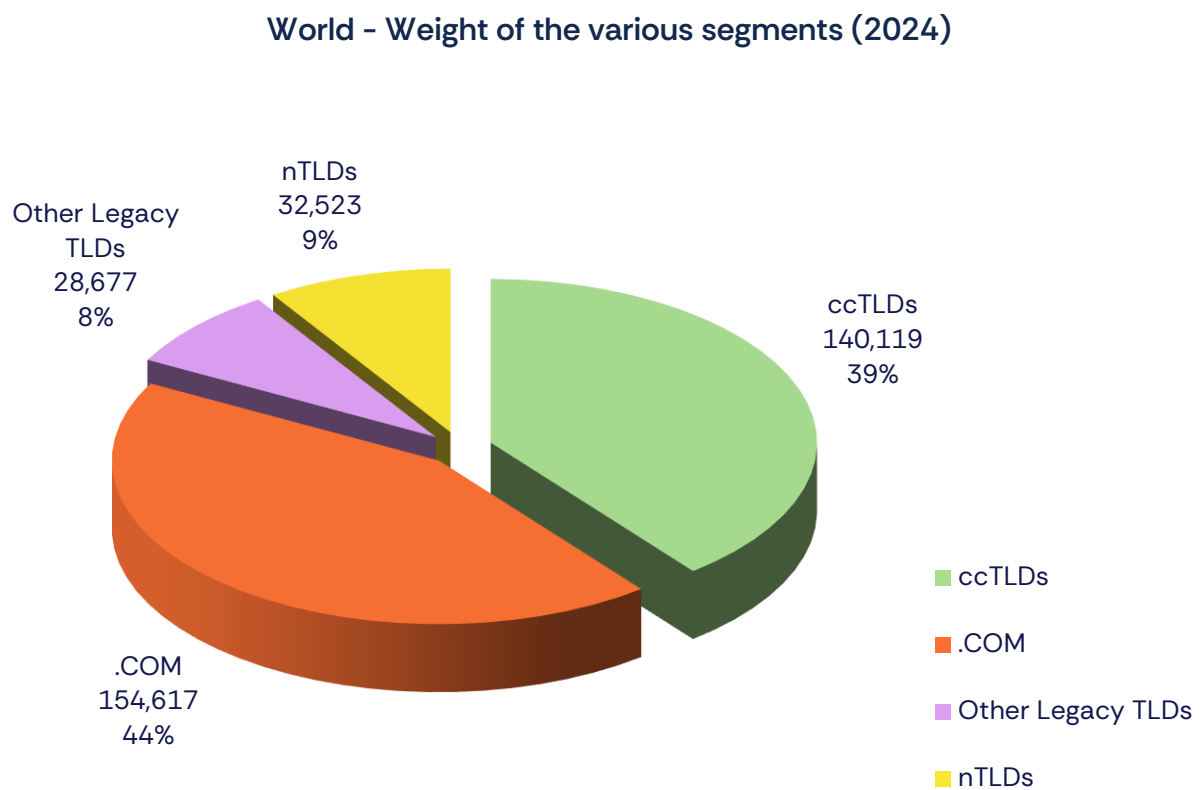


Figure 10: World – Weight of the various segments (2024)

(Key figures table for Figure 10)

As we shall see, these global data conceal significant regional disparities, which change relatively slowly over time since they are structural characteristics of the market in each region.

6.2. Weight of segments in Africa

In Africa, local ccTLDs are the leaders with a 66% market share (unchanged from 2023), while .COM comes in second place with 26% (compared with 28% in 2023). Other Legacy TLDs accounted for 4% (unchanged) and nTLDs gained 2 pp to 4%, profiting from .COM's losses.

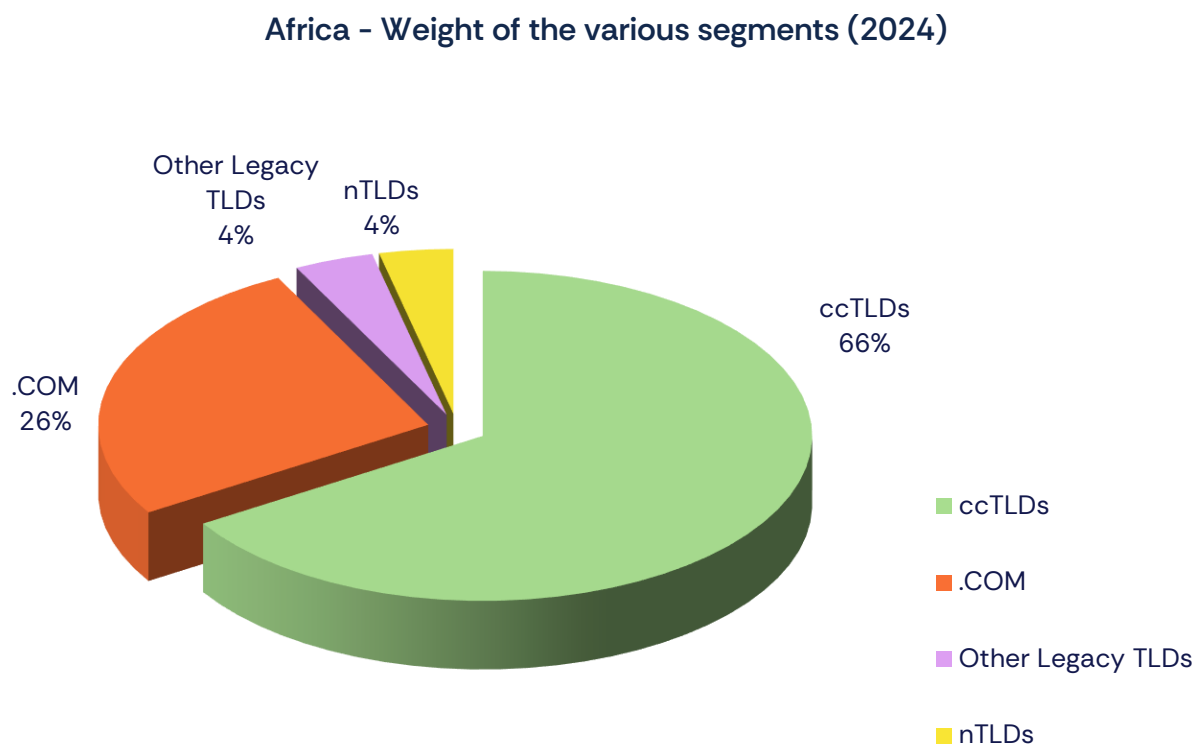


Figure 11: Africa – Weight of the various segments (2024)

(Key figures table for Figure 11)

Studying local dynamics from the point of view of trends reveals that in Africa, ccTLDs are booming (gaining 15 pp in market share in 9 years) while .COM is regularly losing ground (-11 pp in 9 years). This result almost certainly stems from the efforts of African registries to enhance their appeal compared to the .COM TLD, even though some still have difficulty aligning their fees with .COM due to their low volumes. These efforts should be facilitated by .COM's constant fee increases.

6.3. Weight of segments in Latin America

ccTLDs dominate the market in Latin America and the Caribbean with 71% of market share (unchanged). The .COM domain continued to lose ground, coming in at 22% (as against 23% in 2023), while the Other Legacy TLDs held steady at 3% and nTLDs at 4%.

It should be borne in mind, however, that the "official" geographic breakdown of names is subject to various biases, notably the existence of large registrars in Panama offering proxy services.

Latin America – Weight of the various segments (2024)

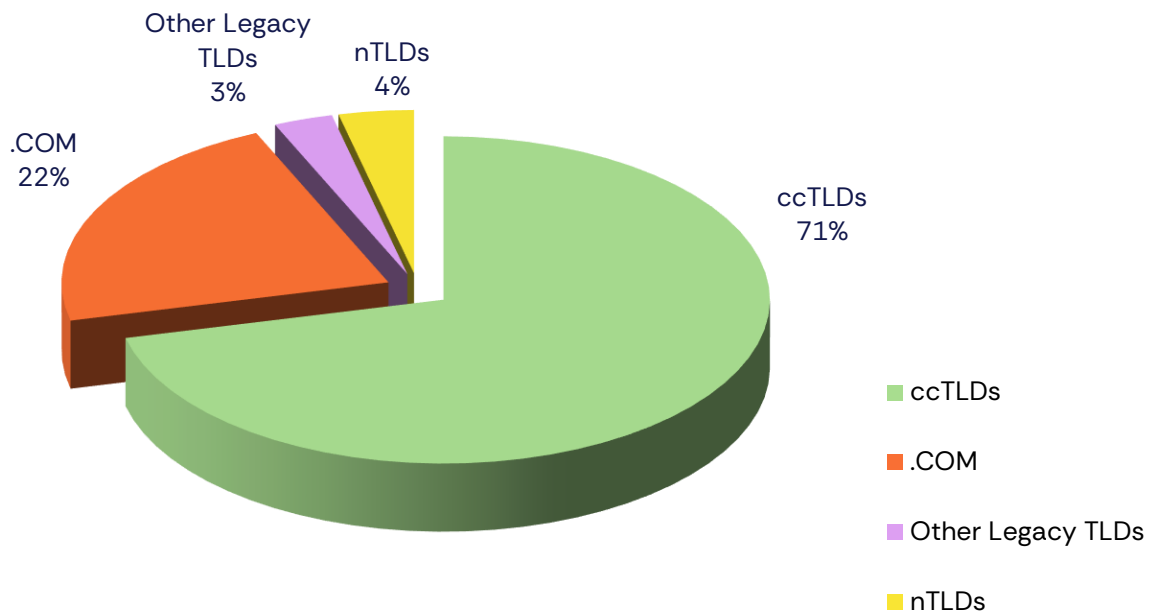


Figure 12: Latin America – Weight of the various segments (2024)

(Key figures table for Figure 12)

There is a strong preference in Latin America and Africa for local ccTLDs, which also benefits regional economies as opposed to the .COM domain and the Other Legacy TLDs whose profits are taken by registries mostly located in the United States.

6.4. Weight of segments in Asia-Pacific

The situation of Asia-Pacific is almost identical to that of Africa and Latin America, but with different dynamics favouring .COM. The market leaders are the ccTLDs (52% market share, unchanged), followed by .COM which gained 2 pp from its 2023 figure of 32% to reach 34%, then the Other Legacy TLDs (5%,

unchanged) and nTLDs, 1 pp down at 9%. We note that in Asia-Pacific .COM gained ground against nTLDs, no doubt due to phenomena peculiar to the Chinese market.

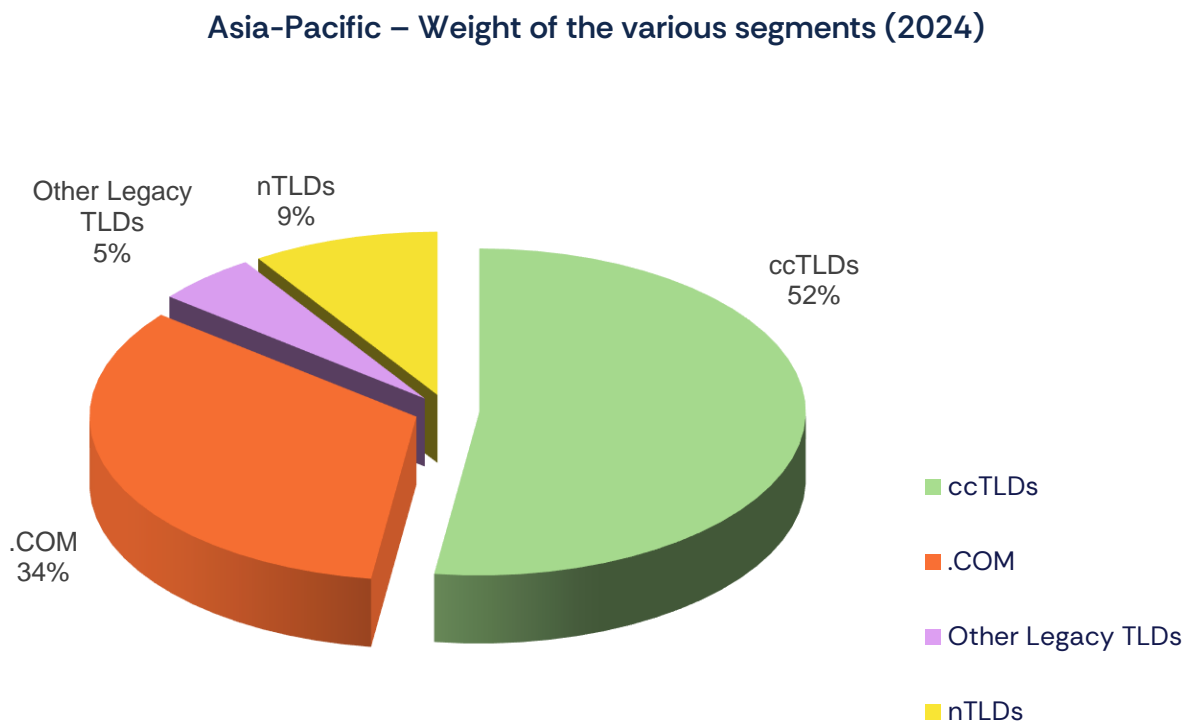


Figure 13: Asia-Pacific – Weight of the various segments (2024)

(Key figures table for Figure 13)

6.5. Weight of segments in Europe

It is in Europe that ccTLDs hold the biggest share, a long-established position, at 61% in 2024 (compared with 62% in 2023). .COM held steady at 28%, as did the Other Legacy TLDs at 6%. nTLDs gained 1 pp, to 5%. So in Europe, it was the ccTLDs rather than .COM that lost ground overall to nTLDs.

Europe – Weight of the various segments (2024)

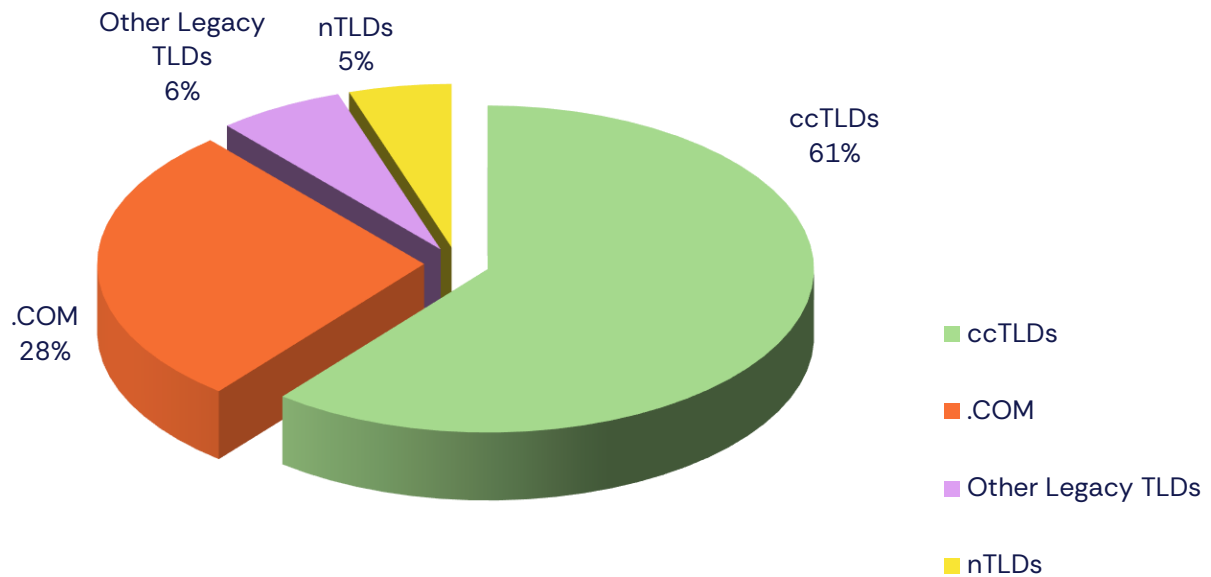


Figure 14: Europe – Weight of the various segments (2024)

(Key figures table for Figure 14)

The landscape of the European market shows a clear preference on the part of the region's users for their national ccTLDs, the .COM domain representing only just over a quarter of names registered. Other Legacy TLDs and nTLDs remain marginal – 11% between them.

This is also a reflection of the power of distribution networks and their own cultural prisms (as registrars naturally promote what they think clients will buy, which favours TLDs well known to the public and puts new entrants at a disadvantage).

6.6. Weight of segments in North America

How can we explain that .COM is the world leader when it is “only” a challenger of ccTLDs in all the regions we have studied? The answer is simple: with its weight (69% in 2024 as against 71% in 2023) it crushes the other segments in the North American region, which accounts for 36% of the world market (37% in 2023) compared with 35% for Europe, 22% for Asia-Pacific, 5% for Latin America and the Caribbean and 1% for Africa (all of them practically unchanged from 2023).

North America – Weight of the various segments (2024)

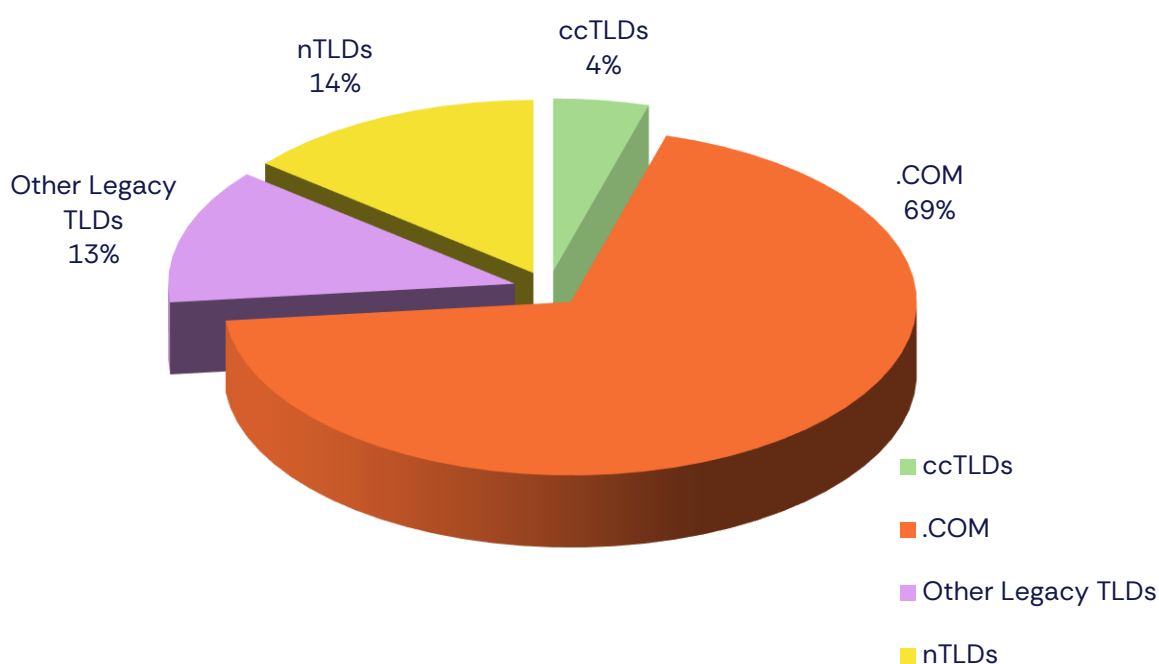


Figure 15: North America – Weight of the various segments (2024)

(Key figures table for Figure 15)

While in four of the ICANN regions the national preference is for ccTLDs, in North America they are marginal (and, of course, especially in the United States) with

just a 4% share of the market. The .COM domain has seen its position eroded, but still represents nearly 70% of the market, while Other Legacy TLDs have a market share of 13% (stable), significantly above their weight worldwide. Lastly, nTLDs continued their constant growth, at 14% (as against 12% in 2023). Their progress against .COM is most spectacular in North America.

Just as North America is the most strategic region for the .COM domain (57% of .COM names registered are registered in North America), this TLD is also the most vital for North America (69% of names registered in North America are under .COM). It is admittedly appropriate to qualify this conclusion by mentioning a non-negligible bias factor: domiciliation of proxy services. Just as in the case of Panama, certain big US registrars (particularly GoDaddy and Tucows) automatically domicile all their clients in North America, particularly since the GDPR came into force. It is therefore undeniable that a certain number of domain names associated with the North America region are in fact held by owners located in other parts of the world.

This state of affairs hampers our estimates of market shares, which must therefore be considered in orders of magnitude only.

6.7. Summary tables

The tables below summarise the data on the distribution of TLD segments per major ICANN region, as consolidated based on our various sources. They are designed to give the reader as many statistics as possible.

**Distribution (in thousands) of domain names of different TLD segments per ICANN
region (2024)**

(*)	ccTLDs	COM	Other Legacy TLDs	nTLDs	Total 2024	Total 2023	Var. 2024
Africa	3,501	1,398	206	192	5,297	5,045	+5%
Latin America & Caribbean	12,767	3,965	524	666	17,921	17,347	+4%
Asia-Pacific	41,508	26,640	3,999	7,351	79,499	77,540	+2%
Europe	76,686	35,144	7,905	6,412	126,147	123,727	+2%
North America	5,658	87,469	16,043	17,902	127,072	129,749	-2%
TOTAL	140,119	154,617	28,677	32,523	355,937	353,407	+1%
TOTAL 2023	138,149	157,619	28,819	28,821	353,407		
Var. 2024	+1,970	-3,002	-142	+3,702	2,350		

(*) Excluding Penny TLDs. There may be some discrepancies with the data cited above, due to the existence of names for which the holder's country is not known (for example, 155 million .COM names rather than the 160 million shown in the ICANN report).

Weight of each segment in the regional total (2024)

	ccTLDs	COM	Other Legacy TLDs	nTLDs	Total
Africa	66%	26%	4%	4%	100%
Latin America and the Caribbean	71%	22%	3%	4%	100%
Asia-Pacific	52%	34%	5%	9%	100%
Europe	61%	28%	6%	5%	100%
North America	4%	69%	13%	14%	100%
TOTAL	39%	44%	8%	9%	
TOTAL 2023	39%	45%	8%	8%	
Var. (in points)	-	- 1	-	+ 1	

Weight of each segment in the regional total (2024)

	ccTLDs	COM	Other Legacy TLDs	nTLDs	Total 2024	Total 2023	V. (pts)
Africa	2%	1%	1%	1%	1%	1%	-
Latin America and the Caribbean	9%	3%	2%	2%	5%	5%	-
Asia-Pacific	30%	17%	14%	23%	22%	22%	-
Europe	55%	23%	28%	20%	35%	35%	-
North America	4%	57%	56%	55%	36%	37%	- 1
TOTAL	100%	100%	100%	100%			

6.8. Lessons learned

Among the lessons drawn from this 2024 study of the regional dynamics for all TLDs taken together, we would highlight the following:

- The nature of the biases identified (proxies) is revealing in itself. Due to the dematerialisation of the market, the country of origin is difficult to discern precisely, especially for gTLDs (Legacy, Others and nTLDs). This situation may be set to change, though, given the substantial efforts employed to combat abuse by better identifying holders.
- North America lost 2% of its stock due to the sluggish performance of .COM. Because of the region's weight in global domain names, global growth was limited to 1%, even though all the other regions grew.
- Following a positive 2023, both the Asia Pacific region and Europe saw their growth limited to 2% in 2024. This reflects the inevitable impact of the delete

operations brought about by the ambitious creations of 2023 and coming up for renewal in 2024.

- Latin America and the Caribbean and Africa were the most dynamic regions, growing respectively by 4% and 5%.
- ccTLDs remain dominant in all of the world's regions with the exception of North America, where the .COM domain is the uncontested leader.
- In 2024, changes in the various segments were less marked than in 2023. The world market was driven by nTLDs (+3.7 million names) and ccTLDs (+1.4 million), while the .COM domain lost 3.5 million names and Other Legacy TLDs lost 0.1 million.
- Regional differences were reflected in clearly distinct preferences for ccTLDs, Legacy or new TLDs.
- The topology of the registrar networks is based around user preferences, which it tends to cement in return; the difficulties experienced by many nTLDs are the consequence of this lack of market fluidity.
- The situation of .COM is that of a leader confronted by persistent difficulties largely brought about by its fee increases. Its main strength is its ability to rely on the huge North American (US) market, for which the .COM TLD is a default choice, whereas approaches are much more nuanced in the rest of the world. The slightest competition caused by fee increases renders the TLD vulnerable, especially in regions where ccTLDs are the preferred choice, but in 2024 we see .COM's position starting to erode even in its own key market. This no doubt reflects the growing tendency to switch from .COM to other TLDs, particularly

nTLDs. The domain presumably continues to suffer from a distribution network (ICANN registrars) with few large registrars outside North America.⁴ This position, which Verisign cannot readily influence, prevents it from acquiring sufficient market power to inundate certain countries. The .COM domain is therefore largely dependent (and will continue to be increasingly so) on the North American market, which itself is reaching maturity and remains subject to the US economic context. Geopolitical factors can also contribute to weakening its attractiveness outside the US zone of influence (there is no doubt that the Russian and Chinese markets have gradually closed themselves off to .COM since 2022 and that Trump's "Liberation Day" will not be without consequences). It is possible, therefore, that its situation is in fact bleaker, strategically speaking, than it first appears. The fee increases introduced in 2021 and continued in 2022, 2023 and 2024 will remain an important factor in the development of the .COM TLD in the coming years.

- Asia-Pacific has the most evenly divided situation, ccTLDs representing just half of names and the various generic TLDs dividing up the rest between them. Users' spontaneous preference for ccTLDs in this region is combined with a focus on nTLDs among large domainers, which makes this region a high-potential market for new entrants but also one in which, according to available data, there is high volatility.

⁴ Documents published by Verisign as a listed company (form 10-K) indicate that in 2024 its revenues came 66% from the USA, 16% from Europe and the Middle East, 13% from Asia Pacific and the remaining 7% from other regions. Interestingly, the company has returned to including the Chinese market in the Asia Pacific region, whereas since 2017 it had been reporting it separately. Verisign's net margin in 2024 was over 50%.

7. Highlights of 2024 and early 2025

The fundamental findings reported since 2015 remain true in 2024, although they need to be nuanced:

- **Acquisition strategies have evolved**, aimed at reaching a critical size, diversifying risks, and reducing dependencies, as have innovation strategies aimed at obtaining new keys to success and diversifying the range of products and services. Acquisitions are less in evidence, while efforts to innovate seem to have redoubled with the filing of a growing number of patents, particularly concerning the convergence of domain names and Web 3.0 identifiers;
- **The role of financiers as contributors of capital from outside the market remains important**, and this dimension is likely to be strengthened as the second ICANN round of new gTLDs draws near. It seems logical to envisage IPOs ahead of this for some actors that are still private.



The key developments in 2024/2025 were:

- **The sluggish performance of the .COM domain**, which continued to lose stock, with a hint of stabilisation towards year-end due to promotional campaigns; and strong growth of nTLDs as a result.
- **ICANN's confirmation of the second round**, with a tight schedule for the various market actors and their .brand clients if they are to be ready by spring 2026.
- **The coming into force of the NIS 2 directive**, which greatly affects the domain name sector and in many cases leads to an in-depth review of data management policies.
- **An appreciable intensification of the fight against abuse by many actors** in the sector after many years of waiting.
- **The tendency of Web 3.0 identifiers and other blockchain domains to converge with the domain names system**, with Web 3.0 identifier actors forced to go in search of clients where they are, even at the cost of strategic and marketing contortions.
- **A generalised increase in fees**, both for ccTLD registries and at the level of ICANN, for gTLD registries and registrars. This cost inflation may end up endangering renewals of portfolios of defensive names, while weighing on the strategies of quantitative domainers.

7.1. A TLD market that is still active

7.1.1. Changes in delegates/registries

Buyouts of nTLDs were commonplace in 2024. We have identified the following transactions, but this list is based on press articles and nTLDstats.com data and may not be exhaustive, in the absence of official data published by ICANN.

We particularly note the acquisition of .LOCKER by Orange Domains, a player in the market for Web 3.0 identifiers.

New Delegates	Old Delegates	No. nTLDs	nTLDs
Emergency Back-End Registry Operator Programme – ICANN	Asia Green IT System Bilgisayar San. ve Tic.	5	.NOWRUZ, PARS, SHIA, TCI, .xn--mgbt3dhd همراه
Registry, LLC	Identity Digital	1	.OBSERVER
Internet Naming Co.	Identity Digital	1	.REALTY
	Lifestyle Domain Holdings	4	.FOOD, .LIFESTYLE, .LIVING, .VANA
	MMX	1	.COUNTRY
Orange Domains	Dish DBS Corporation	1	.LOCKER
Osaka Registry Co.	Interlink Co.	1	.OSAKA
PIR	Identity Digital	1	.FOUNDATION
Registry Services	UNR Corp. (Tucows Inc.)	1	.TATTOO
XYZ.COM	PeopleBrowsEr	1	.CEO
Yahoo!	OATH	1	.YAHOO
GRAND TOTAL		18	

7.1.2. Back-end operators

The back-end registry changes identified in 2024 via press sources and nTLDstats.com are as follows:

New back-end operators	Old back-end operators	No. nTLDs	nTLDs
GoDaddy	Tucows	1	.TATTOO
	Verisign	5	.AARP, .AMERICANFAMILY, .AMFAM, .MERCKMSD, .MSD
Google	Identity Digital	1	.NEXUS
Identity Digital	GoDaddy	4	.CITADEL, .SAXO, .TAOBAO, .TMALL
	Verisign	20	.ABC, .ACCENTURE, .AEG, .AOL, .ARTE, .BLOOMBERG, .BOFA, .CFA, .CLUBMED, .GENTING, .ICE, .LEGO, .MAIF, .ORANGE, .PICTET, .RWE, .SENER, .TATAMOTORS, .TIAA, .YAHOO
Nominet	Cocca	5	.NOWRUZ, .PARS, .SHIA, .TCI, .xn--mgbt3dhd همراه
	GoDaddy	1	.WINDOWS
	Verisign	7	.AZURE, .BING, .FAIRWINDS, .HOTMAIL, .MICROSOFT, .SKY, .XBOX
Team Internet	Afnic	1	.AQUARELLE
	Identity Digital	1	.NOKIA
Tucows	Identity Digital	5	.BAR, .FEEDBACK, .FORUM, .MUSIC, .REST
	Team Internet	3	.LOCKER, .OBSERVER, .REALTY
	Verisign	5	.DIY, .FOOD, .LIFESTYLE, .LIVING, .VANA
ZDNS	Identity Digital	1	.REDSTONE
GRAND TOTAL		60	

A total of 60 nTLDs changed back-end registry operator in 2024 (compared with 47 in 2023), the majority being accounted for once again by the group of .brand TLDs transferred from Verisign to GoDaddy, Identity Digital, Nominet and Tucows (37 in all).

7.2. Mergers and acquisitions: continuous consolidation, accompanied by financiers

There was a lull in mergers and acquisitions in 2024, following ten fairly intense years of consolidation made possible by the flow of capital resulting from financial groups taking equity interests. This phenomenon continued in 2024/2025, albeit less pronouncedly, with a dichotomy between listed actors better equipped to prepare for such events, and others.

REGISTRARS

- **GoDaddy** is currently on the **S&P 500**, which makes it eligible for numerous investment funds, leading in turn to big increases in its share price.
- There is a change in the shareholding of the major accounts registrar **Com Laude** as **PX3 Partners** replaces **Vespa Capital**, resulting in four of the company's founders stepping down. The registrar has just over 200,000 names under management and says it chose **PX3 Partners** for its ability to help it grow internationally.

- **SquareSpace**, the registrar that acquired the business of **Google Domains** for \$180 million in 2023 and was listed on the stock exchange, has been acquired by the **Permira** investment fund for a valuation of \$6.9 billion.
- The hoster/AIF/registrar **Magic Online** has been taken over by **Céleste**, “the fibre and cloud operator for businesses”.

REGISTRIES

- **Team Internet**, until now listed in London with the ticker symbol TIG, is now also listed on the OTC market, making it more accessible to American investors. Its ticker symbol is TIGXF. **Team Internet** also announced the acquisition for \$42 million of **Shinez I.O. Ltd.**, a business that manages 40 contents sites. The goal is to decrease the dependency of **Team Internet** on **Google** when it comes to monetising its content.

7.3. Domain names and Web 3.0 identifiers

After presenting themselves as successors of Web 2.0, blockchain identifier actors have adopted a more indirect and no doubt more realistic strategy. In 2024 they redoubled their efforts to build gangways between their systems and the classic DNS, by three main means:

- on the one hand, by signing contracts aimed at creating, in the ICANN root zone, nTLDs corresponding to the crypto-TLDs that already exist in their blockchains, when the second round comes along;
- secondly by filing patents that supposedly allow convergence of Web 3.0 identifiers and domain names.

- And finally by obtaining accreditation as registrars with ICANN (FreeName and Unstoppable Domains)

Their pronouncements are often rather vague and seem to be aimed at maintaining confusion between the two systems. But beyond these semantic problems, the existence of these Web 3.0 identifiers has also sparked the interest of actors in the domain name market, some of whom have even filed patents or invested in newcomers (as in the case of Tucows with Orange Domains).

ANNOUNCEMENTS OF PARTNERSHIPS FOR THE SECOND ICANN ROUND

- **D3 Global** has signed seven contracts (at least) aimed at constituting a dossier of nTLDs in 2026: .APE, .CORE, .VIC, .NEAR, .GATE, .SHIB and .CSPR
- **3DNS** (not to be confused with **D3 Global**) has announced its intention of applying for .CHAIN and .SUPER alongside a structure called Optimism.
- **Unstoppable** is positioning itself on the following dossiers through alliances with various structures; most of the nTLDs concerned already exist in a blockchain: .METROPOLIS, .WITG, .BLOCKCHAIN, .SECRET, .MANGA, .ANIME, .POG, .CLAY, .PUDGY, etc. Some sources assess the number of projects sponsored by Unstoppable at 50. In any case the figure is certainly provisional.

NEW SERVICES BASED ON THE CONVERGENCE OF DOMAIN NAMES AND WEB 3.0 IDENTIFIERS

- **Orange Domains** launched .LOCKER, an nTLD adapted so as to handle the Bitcoin protocol. **Orange Domains** has stressed that this nTLD will be compatible with blockchain and will work with applications such as portfolios of crypto currencies. We note that .LOCKER's registry is a joint venture between Trust Machines, Tucows (the well-known registrar) and Hiro Systems.
- **Orange Domains** launched the "**Minting as a service**" (**MaaS**) solution intended to allow registries of "classic" TLDs to add Web 3.0 functionalities to their offering (connecting to a portfolio for example).
- **SecureWeb3** launched a service for rights holders to monitor Web 3.0 identifiers.

FILING OF PATENTS (NOT ALL ARE LINKED TO WEB 3.0 IDENTIFIERS)

- **Verisign** has obtained a patent (USPTO no. 12 169 768 "*Deep neural network generation of domain names*") for a device allowing domainers to identify more interesting names to register. This forms part of the company's efforts to revitalise .COM create operations.
- **Verisign** has obtained a patent (USPTO no. 12 250 217 "*GTLD domain name registries RDAP architecture*") describing how to collect data on the basis of a thick RDAP server (i.e. one having all the holders' data) and provide the user with the required information.
- **Unstoppable** has obtained a patent (USPTO no. 12 184 604 "*Domain name registration based on verification of entities of reserved names*") concerning the blocking of attempts to register domain names that

include reserved terms, together with subsequent validation by a competent authority.

- **3DNS** has obtained a patent (USPTO no. 12 147 978 *“Blockchain-based domain name registrar and management system”*) for a registrar system of blockchain identifiers. This is a strategic step in the formation of an entity capable of being the “registrar” of identifiers in the two worlds, even though strictly speaking the term registrar applies only to the world of ICANN.

8. Conclusions and outlooks

As we have seen, 2024 was marked by the persistent sluggishness of the .COM domain, offset by the dynamism of nTLDs, but also by the growing activity around preparation for the second ICANN round. Contextual elements include the almost general fee increases, and the growing efforts to combat abuse, protect personal data and improve cyber-security. Lastly, the Web 3.0 Identifiers play an ambiguous role at the margins of the market, sometimes competing, other times complementary, giving rise to both questions and stimuli for domain name actors. We would also mention Google, some of whose decisions (particularly advertisers' opt-in on parking pages) may prove damaging to quantitative domainers by depriving them of sources of revenue.

Generally speaking, the effects of the acceleration of the digital transition on ccTLDs seem to be lasting, and they have also gained a competitive advantage in the form of the .COM price increases. Other Legacy TLDs also seem to have gained over the past year, providing certain aggressive campaigns do not turn into large-scale purges in the coming months.

CAN THE PROCESS OF CONCENTRATION CONTINUE?

The process of concentration observed for over ten years could continue, especially among registrars, who are still very numerous. However the outlook is less clear for nTLDs. Until now, concentration has been justified by the ambition, or need, to attain a critical size in a market with a constant perimeter. As the second ICANN round draws near, actors are starting to prepare and at the same time existing TLDs are becoming less valuable as they are likely to be diluted by the arrival of newcomers.

The presence of financiers continues to be felt, and certain jewels of the domain name industry, such as GoDaddy, benefited from their strong demand in 2024, as did Verisign at the end of the year. Conditions are relatively propitious for attracting future investors and preparing IPOs: successful stock performance of certain actors and promises accompanying the second ICANN round.

STOCK MARKET DEVELOPMENTS DICTATED BY FINANCIAL HEALTH RATHER THAN GROWTH

Changes in the market capitalisations of the main listed market players is proof that, in 2024, in a general context of growth in turnover, investors still tended to penalise the groups posting losses: Team Internet, Tucows and OVH paid the price.

The case of Verisign is specific since its stock rebounded strongly in the last few weeks of 2024 (and Q1 2025) thanks to large purchases by the major investor Warren Buffet, who was already the group's reference shareholder.

As for GoDaddy, its exceptional performance at these levels of valuation is probably due to a combination of its good profitability and the increased visibility as a result of its inclusion in the S&P 500. Unless there are new surprises in terms of profits, continuation of this trend through 2025 seems doubtful.

Estimated market capitalisation of some of the main market players at 31/12/24, in € billions (Changes are calculated on base currencies to avoid exchange rate effects)

	2022 €M	2023 €M	2024 €M	Capit. Var.% 2024	Rev. Var.% 2024	Net profit / Income 2024
GM0 Internet	1.9	1.8	1.7	+4%	+7%	5%
GoDaddy	10.9	13.7	27.8	+90%	+8%	20%
lonos	2.6	2.7	3.1	+13%	+10%	11%
OVH	2.4	1.8	1.7	-7%	+11%	-1%
Team Internet	0.5	0.4	0.3	-32%	-4%	-4%
Tucows	0.3	0.3	0.2	-39%	+7%	-12%
Verisign	20.2	18.9	19.0	-6%	+4%	56%

TODAY'S BIG CHALLENGES

Major market developments remain concentrated on a small group of actors, in Legacy TLDs, ccTLDs and nTLDs. These actors are all faced with strained conditions, for both create and renew operations.

One solution to the difficulties encountered with create operations is to slash prices, hoping to make up the shortfall through renew operations in the following

years. This technique increases volatility and, in some almost farcical cases, the TLD collapses as quickly as it grew.

The increase in costs due to increased fees adds weight to the need for a debate on a new way of sharing value among market players – ICANN, registries and registrars – in a context in which prices are starting to reach levels that are dangerous for the dynamic of TLDs. The case of the .COM domain is a clear illustration of this price tension and is highly insightful. Verisign’s responses so far are classic, and the effects easy to foresee: increased volatility, a growing number of delete operations in 2026, and intensification of promotional actions (return to normal, on the basis of an urge similar to that of throwing good money after bad). Verisign’s announcement in April that it would pay a dividend to its shareholders reinforces the impression of confusion, since this dividend could have been “invested” in a fee reduction, perhaps leading to a stabilisation of the situation of the market’s leading TLD. As we have seen, these decisions benefit .COM’s rivals, making them more competitive and damaging the image of .COM as the undisputed TLD. And they make the market conditions all the more favourable for future nTLDs, when they come on the market.

Efforts to combat abuse, partly in response to the tighter legal framework as per NIS 2, will potentially hit quantitative domainers as well as “bad guys”, and as such weigh on both create and renew operations. It is difficult to assess the impact, not least because the actors concerned are apparently content to migrate to TLDs that are more welcoming for the moment. The lists of registrars supposedly tolerant of spammers, phishers and other cyber-criminals changes little from one year to the next, showing that the efforts made in the various countries will not be really decisive until the USA becomes involved in the process, which seems not to have been the case so far. It is possible that these

registries and registrars have the means to delay decisions with adverse consequences for them through various lobbying actions in the US Congress.

The second ICANN round is due in less than a year's time – a very short window in which to put in place the conditions for success and to mobilise would-be registries, particularly for .brand TLDs. At the same time, questions remain as to the nature of this second round and the extent to which it is illusory when we consider what came out of the first one. The fundamental weakness of a potentially abundant supply is, of course, that, under equal conditions, it will not be matched in the future any more than in the past by a corresponding demand. Users often continue to be unaware of the existence of nTLDs more than ten years on from their creation, and the big groups that obtained their .brand generally struggle to place it at the core of their digital strategy, with a few noticeable exceptions. So the success of the second round will depend for many on the take-up of the new tools made available to them.

In search of sources of growth, the domain name market cannot ignore the phenomenon of Web 3.0 identifiers. Will it be able to catch a second wind as part of an alliance with Web 3.0, in turn providing its years of experience and (relative) stability? It remains to be seen, but it would not be surprising to see one or two of the major market actors acquiring those of the Web 3.0 market that have steered the best course. The only question is whether this will start before or after the second ICANN round.

FORECASTS FOR 2025

The dynamic of .COM, with its market share of just under 50%, may serve to calibrate the performances of the other segments.

The .COM domain will benefit from Verisign's campaigns in terms of create operations, but these are likely to lead to more delete operations from the end of 2025/beginning of 2026. So growth in 2025 is likely to be close to zero, with the campaigns just offsetting the losses due to the higher fees, which also continue to be applied to renew operations. Since these campaigns are artificial and temporary, it is doubtful that they can lastingly restore the TLD's dynamic.

Actors needing to create domain names not captured by .COM will turn to the low-cost nTLDs which will continue to benefit from strong creation rates. But their significant volumes of creations in 2023 and 2024 will also translate inevitably into increased deletions, making the situation of these nTLDs more difficult and weakening their growth dynamic. Creations are therefore likely to be slightly stronger than in 2024, in parallel with a more marked increase in deletions as part of an adjustment cycle that could culminate in 2026–2027 translating into further losses of stocks.

nTLD annual create and delete operations (2020-2025)

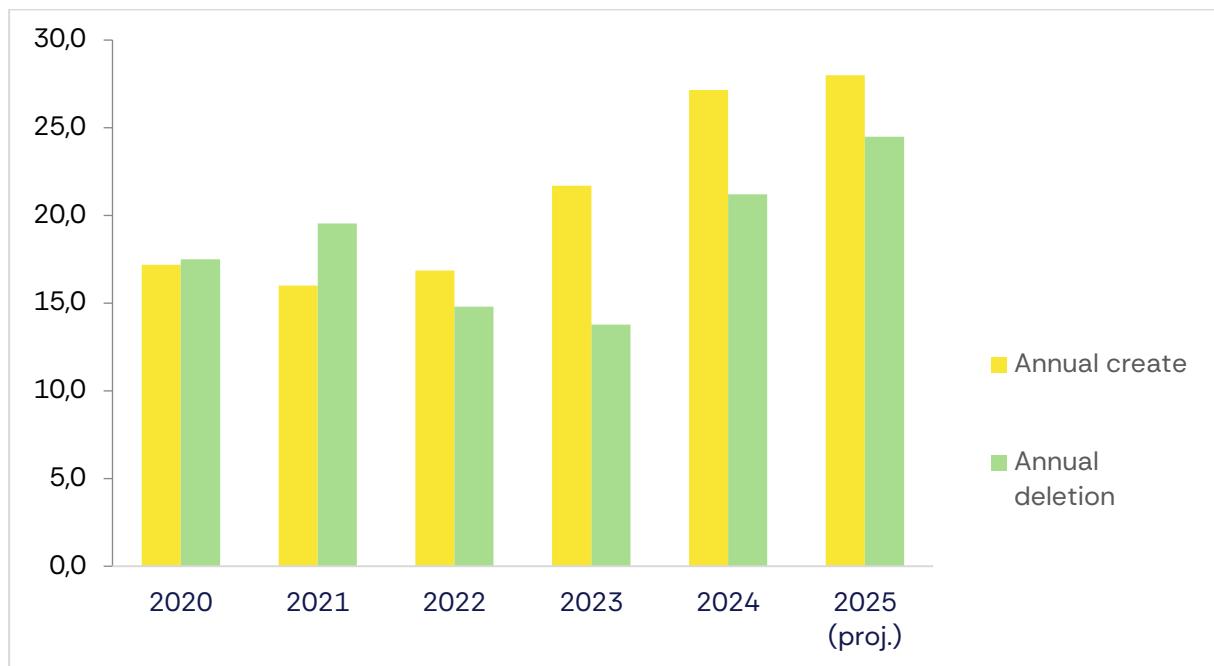


Figure 16: nTLD annual create and delete operations (2020-2025)

(Key figures table for Figure 16)

The ccTLDs, meanwhile, should benefit in part from switches out of .COM, while at the same time experiencing a similar phenomenon, at their own scale, to that of the large nTLDs. They have, after all, seen their create operations increase appreciably since 2020 and these growing levels are inevitably transformed into higher deletion levels from one year to the next, in a general context of falling volumes of create operations due to higher prices and a gradual “return to normal” following the years 2020 – 2021, offset only by the consolidation of the digital transition. Save for exceptions (and campaigns), their growth should therefore be fairly moderate, if not holding steady, while at the same time being supported by their being obvious alternatives to .COM. Initial figures available for 2025 support this prudent analysis, as demonstrated by a recent release from

SIDN (the .NL registry for the Netherlands) reporting a rather disappointing first quarter due to the business climate.

“Other Legacy” TLDs should, for their part, suffer higher deletion rates (particularly on .ASIA and .PRO) while continuing their slow decline, particularly due to .NET

These different possibilities result in the projections shown in the graph below.

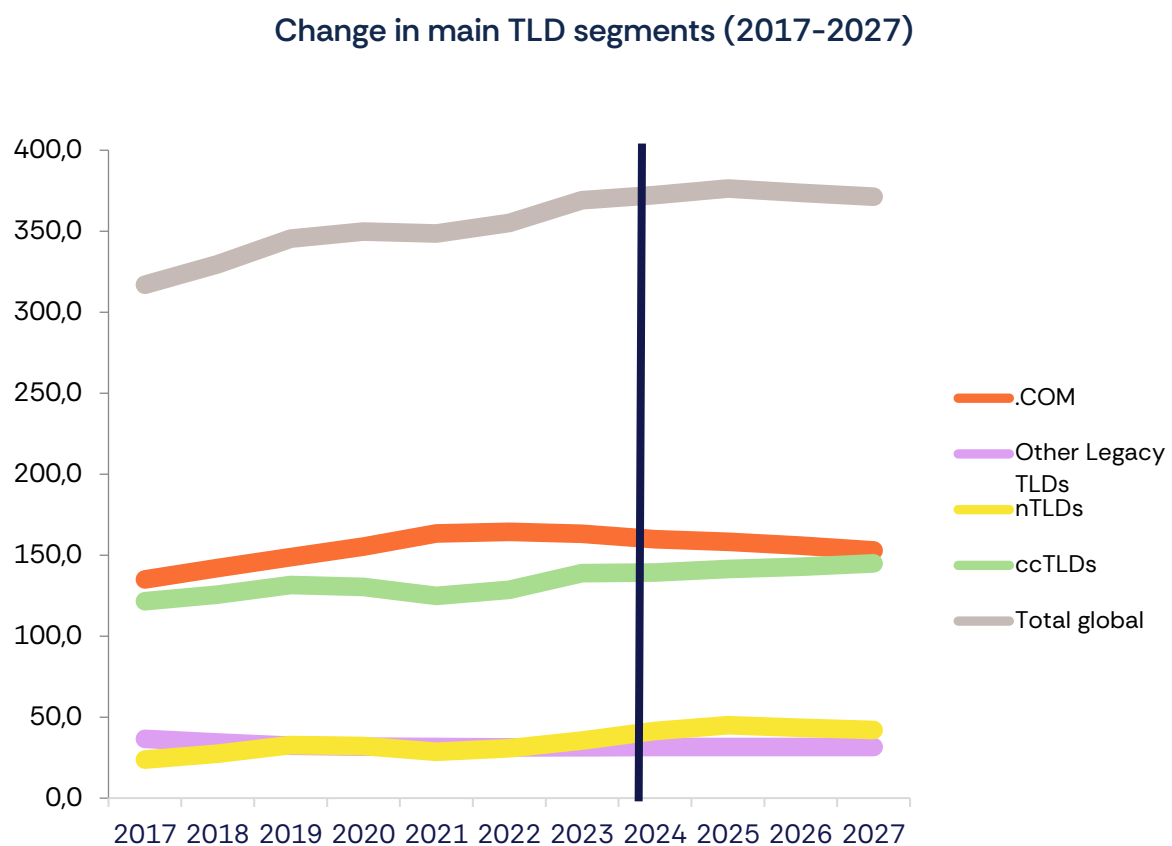


Figure 17: Change in main TLD segments (2017-2027)

(Key figures table for Figure 17)

By 2027, the domain name market should number around 371 million domain names compared with 372 million at the end of 2024. Over the period, Other

Legacy TLDs and nTLDs should hold steady, .COM will continue its persistent decline due to the deletions of 2026–2027 and ccTLDs will grow, partly offsetting the losses of .COM.



OUR CONCLUSIONS ON THE OUTLOOK FOR 2025

The concentration of actors could continue, but at a lesser pace due to the concentration of energies and resources on the second ICANN round. We may see merger and acquisition strategies between actors in the domain name market and those of Web 3.0. We would not be surprised to see IPOs aimed at giving some actors the resources needed for the second round.

The search for innovations in themes connected with domain names (Data, cyber-security, IoT, digital identities, the fight against abuse, etc.) will remain topical.

Market trends will be relatively sluggish compared with 2021 – 2024, stability (or peaks in growth fairly quickly reabsorbed in following years) being the norm.

The second ICANN round is not just channelling efforts and resources, it also has many hopes pinned on it. If it is successful, it could lead to considerable change in Internet naming as a whole. Indeed, if a large number of major groups adopt and use their .brand TLDs, users' habits and their view of the naming system could be profoundly changed, which would create all the more value for all TLDs, the domain name being constructed as a "co-branding" space between the holder of the term to the left of the dot and the TLD registry figuring to the right of the dot.

The players in the domain name market need to take advantage of these opportunities to reinvent themselves, broadening their horizons and optimising their value chain so as to reach their targets more effectively. They have the means and the expertise, but must not waste time faced with the alternatives slowly emerging around them, including Web 3.0 identifiers.

Annex: Key figures tables – Data sources

Figure 1: Change in annual growth rates (2020-2024)

[illegible]

(Back to Figure 1)

Figure 2: Changes in market share by type of TLD (2020-2024)

Year	2020	2020	2020	2020	2021	2021	2021	2021	2022	2022	2022	2022	2023	2023	2023	2023
Quarter	Q1/2020	Q2	Q3	Q4	Q1/2021	Q2	Q3	Q4	Q1/2022	Q2	Q3	Q4	Q1/2023	Q2	Q3	Q4
ccTLDs	39%	38%	38%	37%	36%	36%	36%	36%	37%	36%	37%	37%	37%	37%	37%	37%
Legacy gTLDs	51%	52%	53%	53%	56%	56%	56%	56%	55%	55%	54%	54%	54%	54%	53%	53%
nTLDs	10%	10%	10%	9%	8%	8%	8%	8%	8%	9%	8%	9%	8%	9%	9%	10%

[\(Back to Figure 2\)](#)

Figure 3: Monthly creations in gTLDs (2020-2024)

[illegible]

(Back to Figure 3)

Figure 4: Quarterly create operations of the main ccTLDs (2020-2024)

Year	2020				2021				2022				2023				2024			
Quarter	T1/ 20	T2	T3	T4	T1/ 21	T2	T3	T4	T1/ 22	T2	T3	T4	T1/ 23	T2	T3	T4	T1/ 24	T2	T3	T4
Main ccTLDs CENTR incl. .FR excl. .UK	2 411	2 668	3 114	2 846	2 812	2 550	2 216	2 457	2 449	2 181	2 155	2 432	2 538	2 303	2 450	2 626	2 540	2 318	2 474	2 614
Total																9 9 17				9 946

[\(Back to Figure 4\)](#)

Figure 5: Change in the number of names in nTLDs (2020-2024)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Taux de création	28,7%	28,6%	24,9%	22,5%	20,9%	20,9%	21,1%	19,6%	20,2%	21,6%	20,0%	18,9%	19,4%	19 %

[\(Back to Figure 5\)](#)

Figure 6: Distribution of nTLDs by type (2024)

Community TLDs	12
.Brand	494
.Brand open	2
Geographic	61
Generic	544
Total	1 113

[\(Back to Figure 6\)](#)

Figure 7: Distribution of nTLDs by volume (2024)

Community TLDs	40 214
.Brand	28 076
.Brand open	80 795
Geographic	999 386
Generic	40 352 783
Total	41 501 254

[\(Back to Figure 7\)](#)

Figure 8: Changes in the breakdown of nTLDs by volume bracket (2020-2024)

	2020	2021	2022	2023	2024
1 M and over	8	7	5	7	7
500,001 to 1 M	5	7	8	6	10
100,001 to 500,000	21	23	25	30	27
50,001 to 100,000	23	21	28	26	34
25,001 to 50,000	46	58	60	58	61
10,001 to 25,000	113	114	113	122	116
5,001 to 10,000	93	98	98	94	100
5,000 and under	859	829	813	779	758
Total	1,168	1,157	1,150	1,122	1,113

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Figure 9: Change in retention rates of nTLDs by segment (2020-2024)

	06/20	12/20	06/21	12/21	06/22	12/22	06/23	12/23	12/24
Community TLDs			89%	75%	88%	80%	26%	79%	71%
.Brand			86%	91%	91%	91%	59%	106%	86%
.Brand open	71%	73%	70%	50%	54%	82%	76%	78%	80%
Geographic	79%	73%	75%	74%	78%	80%	81%	70%	74%
Generic	30%	42%	34%	38%	46%	43%	42%	44%	39%
Total	32%	43%	35%	39%	47%	45%	44%	44%	40%
COM	7	78%		78%	79%	78%	77%	77%	76%

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Figures 10 to 15: Weight of the various segments (2024)

Region	ccTLDs	COM	Other Legacy TLDs	nTLDs	Total
Africa	3 501	1 398	206	192	5 297
Latin America	12 767	3 965	524	666	17 921
Asia-Pacific	41 508	26 640	3 999	7 351	79 499
Europe	76 686	35 144	7 905	6 412	126 147
North America	5 658	87 469	16 043	17 902	127 072
Total	140 119	154 617	28 677	32 523	355 937

Region	ccTLDs	COM	Other Legacy TLDs	nTLDs	Total
Africa	66%	26%	4%	4%	100%
Latin America	71%	22%	3%	4%	100%
Asia-Pacific	52%	34%	5%	9%	100%
Europe	61%	28%	6%	5%	100%
North America	4%	69%	13%	14%	100%
Total	39%	43%	8%	9%	100%

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Figure 16: nTLD annual create and delete operations (2020-2025)

	2020	2021	2022	2023	2024	2025 (proj.)
Annual create	17,2	16,0	16,9	21,7	27,2	28
Annual delete	17,5	19,5	14,8	13,8	21,2	24

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Figure 17: Change in main TLD segments (2017-2027)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
COM	135,0	142,0	148,8	155,3	163,5	164,4	163,3	159,9	158,3	156,0	152,8
Other Legacy gTLDs	36,6	34,4	32,3	31,8	31,5	31,3	31,5	31,6	31,6	31,6	31,6
nTLDs	23,8	27,5	32,7	32,2	28,7	30,7	35,6	41,5	45,0	43,3	42,0
ccTLDs	121,6	125,7	131,6	130,4	124,8	128,6	138,8	139,3	141,4	142,8	144,9
Total	317,0	329,6	345,5	349,7	348,6	355,1	369,1	372,4	376,4	373,7	371,4

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Afnic is the registry operator for .fr (France), .re (Réunion), .yt (Mayotte), .wf (Wallis and Futuna), .tf (French Southern and Antarctic Lands), and .pm (Saint Pierre and Miquelon) domain names and a provider of back-end and registry solutions and services. Afnic – *Association Française pour le Nommage Internet en Coopération*, the French Network Information Centre – is composed of public and private actors: representatives of the public authorities, Internet users and service providers (registrars). It is a non-profit association.