Measuring Registrar Market Concentration from ICANN Transaction Reports

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51.9%

of all new gTLD registrations and transfers are handled by 1% of registrars

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EXECUTIVE SUMMARY

The gTLD registrar market is uniform in rules, not in structure

51.9%

of all inflows handled by the top 1% - just 7 companies

92.6%

of all inflows handled by the top 10% (68 entities)

17%

of accreditations essentially dormant over two full years

Bottom line: every accredited registrar carries identical contractual obligations, while measured activity differs by several orders of magnitude. This talk shows the first entity-level measurement of that gap, built entirely from ICANN's public data.

WHY THIS MEASUREMENT

One contract for every registrar - and no measurement of the market it governs



Situation

Every accredited registrar signs the same RAA: identical data retention, RDAP, transfer, and abuse obligations - at 61 million domains or at zero.



Complication

Concentration is widely assumed in the industry, but nobody had quantified it at the operator level from public data.



Question

How uneven is the gTLD registrar market, really - and what does that mean for a uniform contractual framework?

APPROACH - 1 OF 2

ICANN's monthly transaction reports are public, rich - and rarely analyzed

- Per-registrar, per-gTLD monthly counts of adds, renewals, transfers, deletions, and restores (Spec 3)
- Published as open CSVs - withheld for three months after each reporting month for contractual reasons
- Almost never used as the basis of systematic market analysis



THIS STUDY

8 gTLDs	.com .net .org .info .shop .store .top .xyz
24 months	January 2023 - December 2024
69,131	registrar-TLD-month records
~87%	of all gTLD registrations covered (Q1 2025)

APPROACH - 2 OF 2

Grouping accreditations into 676 operator entities is the step that matters

1

Raw accreditations

Many operators hold multiple IANA accreditations - counting each one separately fragments the picture.

2

Consolidation

Group accreditations sharing contact domains and naming conventions; anchor each group to its lowest IANA ID.

3

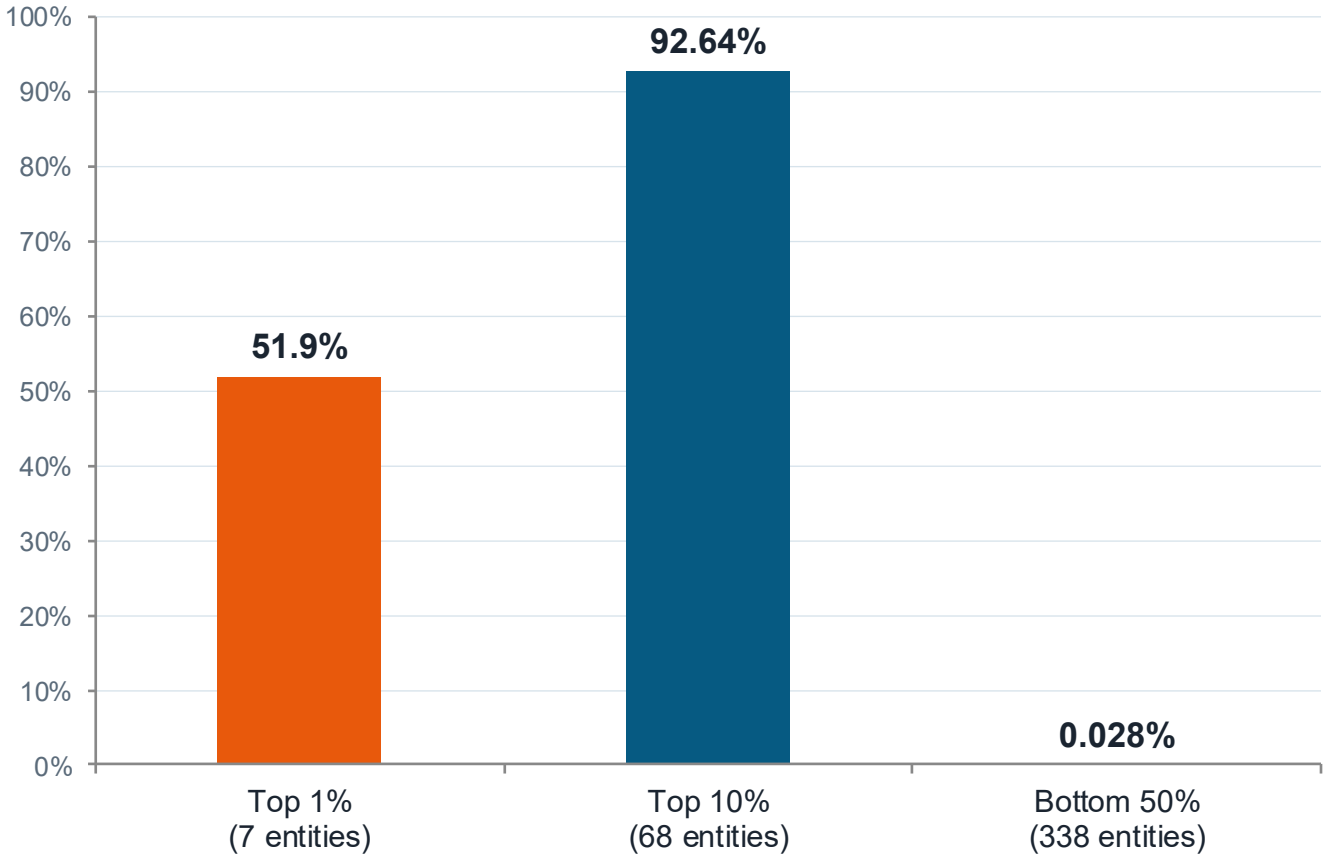
676 entities

The unit of analysis: registrar operators, matching the level at which ICANN's obligations attach.

Trade-off: grouping cannot fully capture ownership structures across jurisdictions - discussed under blind spots.

FINDING 1 OF 3

Seven companies capture half of all new business



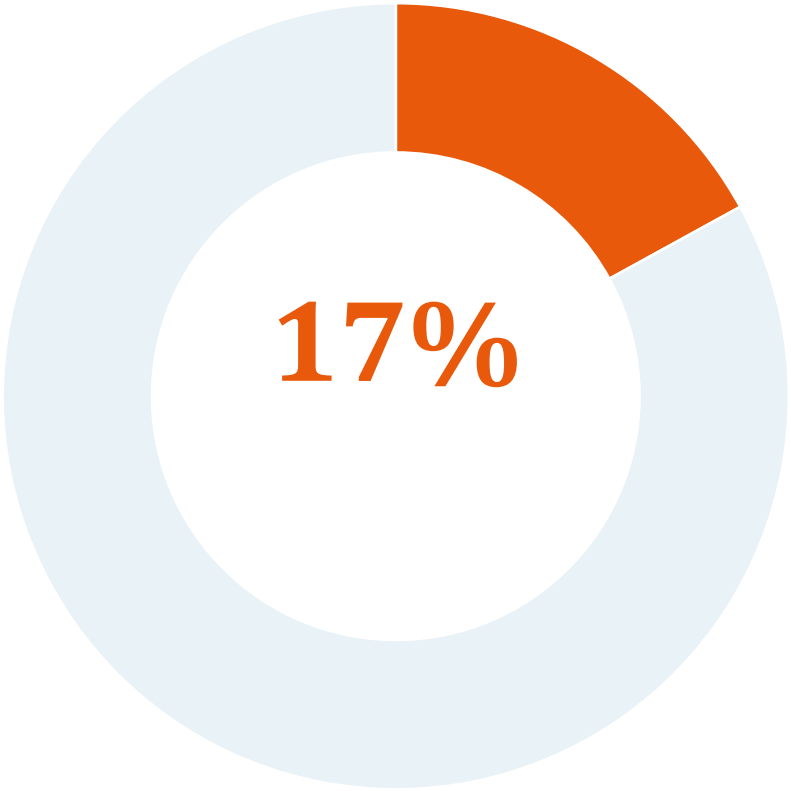
0.944

Gini coefficient of inflow activity across all 676 entities

Inflows = new registrations + inbound transfers, Jan 2023 - Dec 2024, entity level.

FINDING 2 OF 3

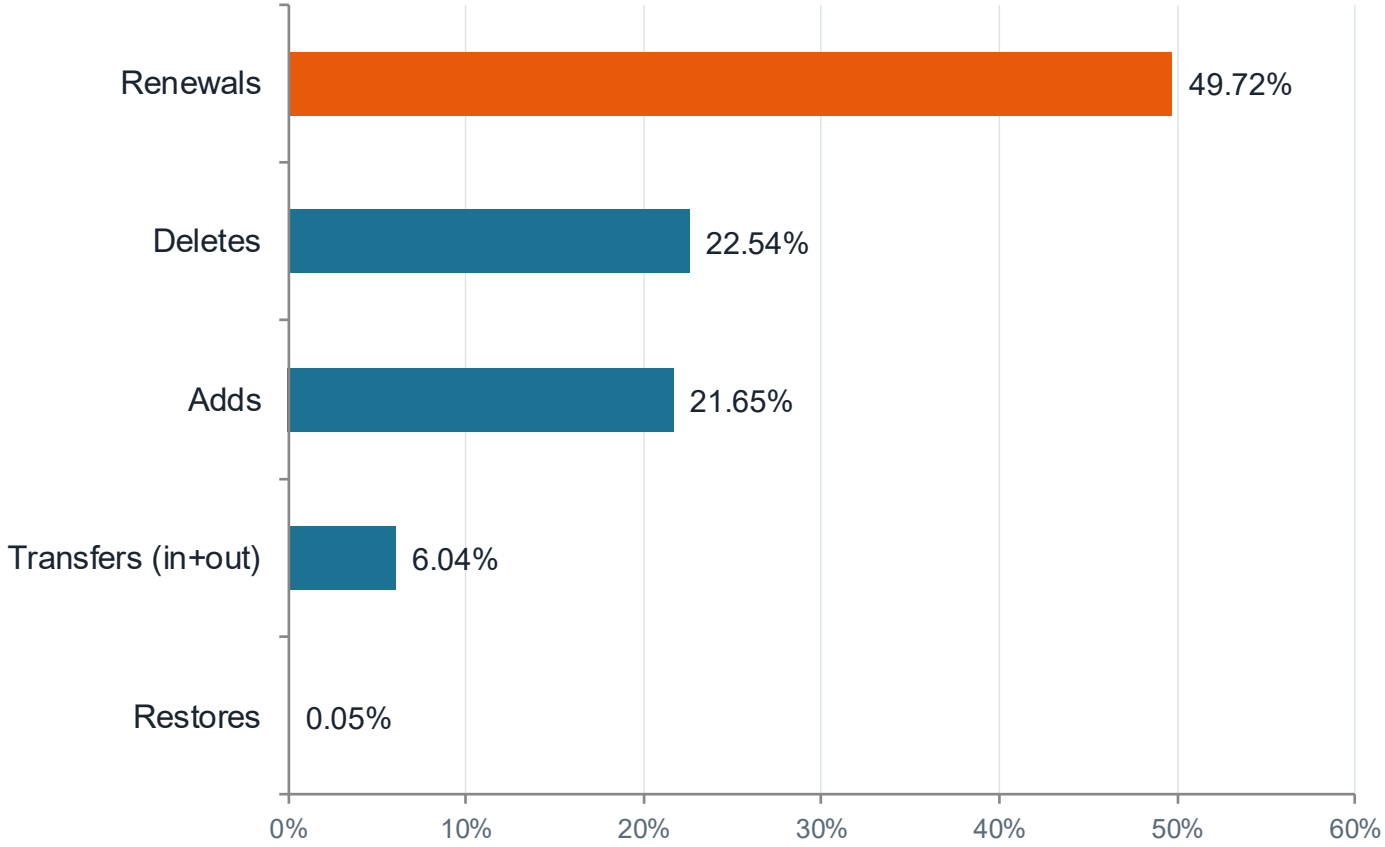
One in six accreditations is essentially dormant



- 116 of 676 entities recorded fewer than ten inflows and ten outflows across the entire 24-month window
- Their portfolios persist through renewals - but they contribute nothing to market dynamics
- Each carries the same contractual obligations as the largest operators

FINDING 3 OF 3

Half of everything registrars do is portfolio maintenance



466M transactions recorded in total.

For four in ten registrars, renewals exceed all other transaction types combined.

Renewal volume scales almost perfectly with portfolio size (r = 0.99) - a function of installed base, not market activity.

NEW DATA - FULL-YEAR 2025 (VALIDATED SERIES)

One year on: tighter across the decile, stable at the apex

94.7%

top 10% share of inflows

up from 92.6% - window high

0.950

Gini coefficient

rising since 2022 (0.940)

51.6%

top 1% share of inflows

stable (51.9% in 2023-24)

4

new accreditations in 2025

~300 combined inflows

Consolidation without succession at the top: a budget-retail cohort fills ranks 3-10 while the apex holds. Yearly cross-sections 2020-2025, same frozen mapping as the published analysis, externally anchored (DNIB, <1.3% every year).

SCOPE

What the data do not show

Resellers are invisible

Reports show the registrar of record only - but obligations attach at the accreditation level, and that level is exactly as measured.

ccTLDs and promotions are out of scope

No public ccTLD transaction data; no promotion field in Spec 3.

Descriptive, not causal

Quantifies structure; does not explain causes or test interventions.

RELEVANCE

Uniform rules meet risk-based regulation

EU DIRECTION OF TRAVEL

- GDPR, DSA, and NIS2 scale obligations to an entity's size, risk, or impact
- Proportionality is the design principle, not the exception

ICANN'S FRAMEWORK

- Identical obligations for all accredited registrars, regardless of scale
- One exception: RDE deposit frequency (>100k registration years/quarter) - scale already determines obligations there

This study takes no position on whether proportionality should extend further. It provides the baseline numbers for a discussion the industry is already having.

TAKE IT FURTHER

The pipeline is yours: take it, run it, extend it

Extend the window

The 2025 update you just saw was one pipeline run. Adding TLDs is a config change.

Ask new questions

Rank stability, churn in the top decile, entry and exit - the longitudinal questions are open.

Replicate for ccTLDs

Comparable transaction data is not public. If your registry has it and wants to look: talk to me.

Python pipeline (MIT) + full dataset (CC BY): Zenodo - doi: 10.5281/zenodo.15619900

Uniform in rules.
Not in structure.

- Top 1% of registrars = 51.9% of all inflows; top 10% = 92.6%
- Concentration holds in every observed TLD (Gini > 0.93)
- 17% of accreditations are essentially dormant; half of all activity is renewals
- 2025: the top decile tightens to 94.7% while genuine market entry stalls
- Everything is public and reproducible - code MIT, data CC BY

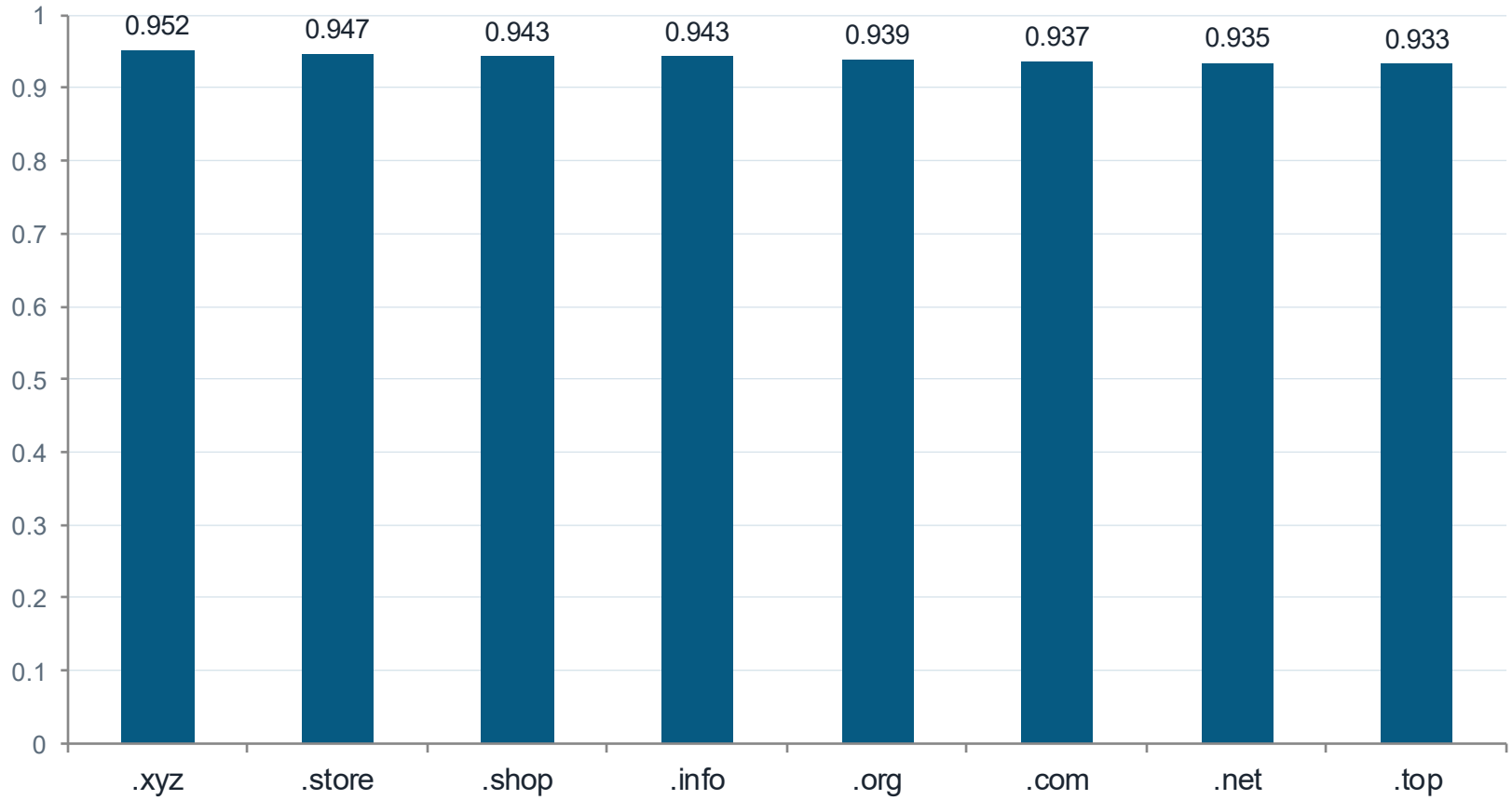
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Thank you - questions welcome.

The same picture in every single TLD - legacy and new alike



Concentration is a structural property of the market, not an artifact of one TLD.

Every observed gTLD shows a Gini above 0.93 and a top-10% inflow share above 91%.