

# TABLE OF CONTENTS

<b>EXECUTIVE SUMMARY</b> .....	5	<b>3. DEMAND</b> .....	39
<b>INTRODUCTION</b> .....	7	3.1 Analysis of selected determinants of demand.....	40
<b>1. GENERAL INFORMATION</b> .....	8	<b>4. SUPPLY</b> .....	61
1.1 Industry definition.....	9	4.1 Industry major group of companies.....	63
1.2 Industry general facts & figures.....	11	4.2 Turnover growth of major general clinics & rehabilitation centers (2010-2014).....	69
1.3 Categories of providers of healthcare services...	12	4.3 Turnover growth of major psychiatric clinics (2010-2014).....	74
1.4 Number of clinics and hospital beds of providers of health services.....	13	4.4 Turnover growth of major maternity clinics (2010-2014).....	76
1.5 Ratio of hospital beds per 10.000 residents of providers of healthcare services.....	14	4.5 Turnover growth of major diagnostic centers (2010-2014).....	77
1.6 Categories and structure of private clinics.....	15	4.6 Financial analysis of the industry (2009-2014)...	79
1.7 Distribution of private clinics per specialty.....	16	4.7 Comparative assessment of major companies' financial indicators (2014).....	99
1.8 Geographical distribution of private clinics.....	17	4.8 Valuation methodology.....	115
1.9 Geographical distribution of general, mixed and other specialty clinics.....	19	4.9 Valuation of companies of the industry (2013-2014).....	116
1.10 Geographical distribution of psychiatric clinics	20	<b>5. MARKET</b> .....	117
1.11 Geographical distribution of maternity clinics	21	5.1 Domestic private health services market size (2007-2014) .....	118
1.12 Population distribution of private public clinics' hospital beds.....	22	5.2 Domestic general clinics market size (2007-2014).....	120
1.13 Distribution of private clinics per number of hospital beds (2014).....	23		
<b>2. INSTITUTIONAL FRAMEWORK</b> .....	24		

# TABLE OF CONTENTS

5.3 Domestic psychiatric clinics market size (2007-2014).....	121	<b>7. CONCLUTIONS - PROSPECTS</b> .....	146
5.4 Domestic maternity clinics market size (2007-2014).....	122	7.1 SWOT Analysis.....	147
5.5 Domestic diagnostic centers market size (2007-2014).....	123	7.2 Main findings – Prospects.....	148
5.6 Domestic private health services market structure (2007-2014).....	124	<b>APPENDIX</b>	
5.7 Cumulative market concentration degree of private health services (2014).....	127	Financial indicators of major companies of the industry.....	151
5.8 Porter’s five forces.....	128	A. Capital structure and financial leverage indicators.....	152
<b>6. EUROPEAN MARKET</b> .....	131	B. Liquidity indicators.....	187
6.1 Health expenditure EU-28.....	132	C. Activity indicators.....	208
6.2 Medical workforce in European countries.....	138	D. Performance indicators.....	243
6.3 Number of clinics in European countries.....	139	Financial formulas.....	278
6.4 Number of hospital beds in European countries	140	<b>SOURCES &amp; BIBLIOGRAPHY</b> .....	279
6.5 Number of psychiatric hospital beds in European countries .....	141		
6.6 European public healthcare services evaluation indicator.....	142		
6.7 European consumer health indicator- Balkan countries.....	143		