

TABLE OF CONTENTS

EXECUTIVE SUMMARY	5	4.5 Percentage distribution of stores, population and GDP per region.....	53
INTRODUCTION	7	4.6 Stores distribution per business form (2022).....	54
1. GENERAL INFORMATION	8	4.7 Stores distribution of major chains (2022).....	55
1.1 Industry definition.....	9	4.8 Financial analysis of the industry (2013-2020)...	57
1.2 Industry general facts & figures.....	10	4.9 Consolidated balance sheet Assets – Liabilities structure	64
1.3 Retail volume index.....	11	4.10 Turnover growth of the companies of the industry.....	65
1.4 Retail turnover index.....	12	4.11 Comparative assessment of the major companies financial indicators (2020).....	69
1.5 Franchise as an expansion method.....	13	5. VALUATION OF THE COMPANIES OF THE INDUSTRY	73
2. INSTITUTIONAL FRAMEWORK	14	5.1 Valuation methodology.....	74
3. DEMAND	22	5.2 Valuation of companies of the industry (2016-2020).....	75
3.1 Determinants of demand.....	23	6. MARKET	76
3.2 Analysis of selected determinants of demand.....	26	6.1 Electronical and electrical household appliances stores market size (2013-2021).....	77
4. SUPPLY	46	6.2 Electronical and electrical household appliances market structure 2021.....	78
4.1 Turnover growth of major electronical and electrical home appliances chain stores (2015-2020).....	48	6.3 Electrical household appliances & audio visual devices market size (2013-2020).....	79
4.2 Turnover growth of major group of companies and cooperatives (2015-2020).....	50	6.4 E-commerce market size (2015-2021).....	80
4.3 Ranking of major electronical and electrical home appliances chain stores based on turnover 2020.....	51	6.5 Porter's five forces.....	81
4.4 Electronical and electrical household appliances stores indexes per geographical county (2022).....	52		

TABLE OF CONTENTS

7. INTERNATIONAL MARKET.....	88
7.1 International market general facts and figures...	89
7.2 International market of electronical and electrical household appliances.....	91
7.3 Electronical and electrical consumer goods sales in Western Europe.....	93
7.4 European e-commerce market.....	94
8. CONCLUSIONS-PROSPECTS.....	96
8.1 SWOT Analysis.....	97
8.2 Main findings - Prospects.....	98
APPENDIX	
Financial indicators of the industry companies (2013-2020).....	101
A. Capital structure and financial leverage indicators.....	102
B. Liquidity indicators.....	108
C. Activity indicators	111
D. Performance indicators	117
Financial Formulas.....	122
SOURCES & BIBLIOGRAPHY.....	123