

# Table of contents

<b>EXECUTIVE SUMMARY.....</b>	6	4.6 Companies financial results growth.....	66
<b>INTRODUCTION.....</b>	8	4.7 Comparative assessment of leading companies' financial indicators (2019).....	70
<b>1. GENERAL INFORMATION.....</b>	9		
1.1 Industry definition.....	10	<b>5. VALUATION OF COMPANIES OF THE INDUSTRY.....</b>	73
1.2 Categories of fixed telephony service.....	11	5.1 Valuation methodology.....	74
1.3 Categories of mobile telephony service.....	13	5.2 Valuation of companies of the industry (2015-2019).....	75
1.4 Historical evolution of telecommunications in Greece.....	14	<b>6. MARKET.....</b>	76
1.5 Industry general facts & figures.....	15	6.1 Domestic market size (2011-2020).....	77
1.6 Industry general characteristics.....	16	6.2 Number of fixed access lines and broadband connections.....	79
<b>2. INSTITUTIONAL FRAMEWORK.....</b>	17		
<b>3. DEMAND.....</b>	25	6.3 Fixed telephony companies market share.....	80
3.1 Determinants of demand.....	26	6.4 Fixed telephony's penetration in the population and households.....	81
3.2 Analysis of selected determinants of demand	30		
<b>4. SUPPLY.....</b>	51	6.5 Mobile telephony's number of subscribers.....	82
4.1 Companies of the industry.....	53	6.6 Market share of mobile telephony companies	83
4.2 Turnover growth of companies of the industry (2015-2019).....	54	6.7 Mobile telephony's penetration in population....	84
4.3 Ranking of companies of the industry based on turnover 2019.....	55	6.8 Mobile telephony's use of services evolution....	85
4.4 Financial analysis of the industry (2011-2019) ..	56	6.9 Contribution of mobile communications to the Greek economy.....	87
4.5 Consolidated balance sheet Assets-Liabilities structure .....	65	6.10 Fixed and mobile telephony shares.....	88
		6.11 Fixed and mobile telephony prices.....	89

# Table of contents

6.12 Telecommunication services turnover index.....	90	7.15 Internet use in EU-28.....	120
6.13 The evolution of subscriber-TV users.....	91	7.16 Broadband connections.....	121
6.14 Contribution to economy.....	92	7.17 5G technology.....	122
6.15 Porter's five forces.....	93	7.18 Digital Economy & Society Index (DESI).....	128
<b>7. INTERNATIONAL MARKET .....</b>	<b>100</b>	7.19 Digital Economy Opportunity Index (DEOI).....	132
7.1 Telecommunications Gross Value Added.....	101	7.20 Innovation performance in the EU-27.....	133
7.2 Employment in the telecommunication industry.....	102	<b>8. CONCLUSIONS - PROSPECTS.....</b>	134
7.3 Telecommunications turnover in EU-28.....	103	8.1 SWOT Analysis.....	135
7.4 Telecommunication prices evolution in countries of EU-28.....	104	8.2 Main Findings - Prospects.....	136
7.5 Fixed telephony's subscribers.....	105	<b>APPENDIX</b>	
7.6 Fixed telephony's subscribers in EU-28.....	106	Financial indicators of companies of the industry (2011-2019).....	138
7.7 Fixed telephony's subscribers penetration in EU-28.....	107	A. Capital structure and financial leverage indicators .....	139
7.8 Mobile telephony's subscribers.....	108	B. Liquidity indicators.....	145
7.9 Mobile telephony's subscribers in EU-28.....	111	C. Activity indicators.....	147
7.10 Mobile telephony's subscribers penetration in EU-28.....	112	D. Performance indicators.....	151
7.11 Mobile telephony contribution to GDP.....	113	Financial formulas.....	155
7.12 Prices of mobile telephony's connection packages.....	116	<b>SOURCES &amp; BIBLIOGRAPHY.....</b>	156
7.13 Internet access.....	118		
7.14 Worldwide mobile telephony data traffic.....	119		