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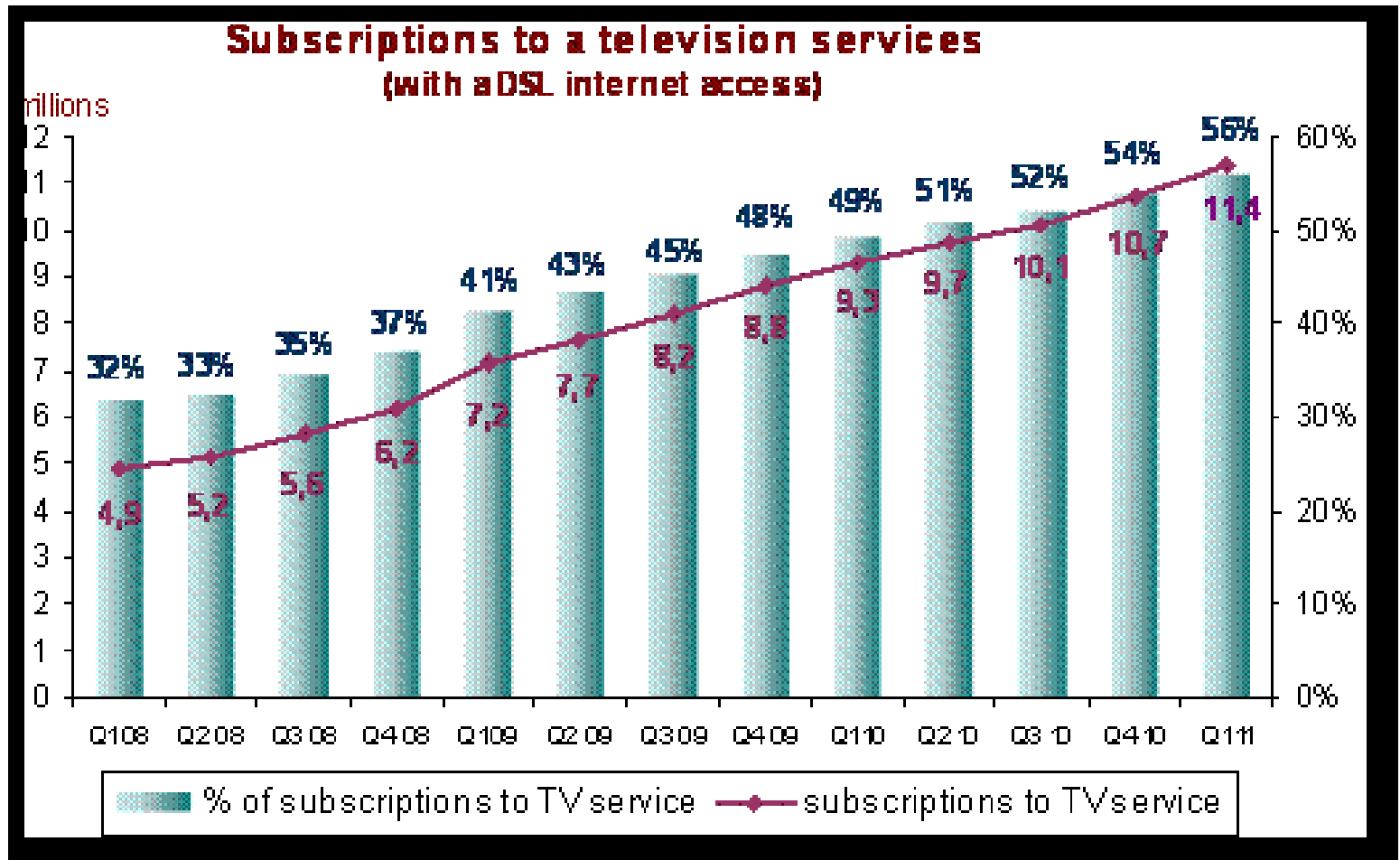
Fixed-mobile convergence and multiple play service offerings

**Forum 1 – Tirana, Albania
September 26-27, 2011**

Philippe Defraigne – Cullen International

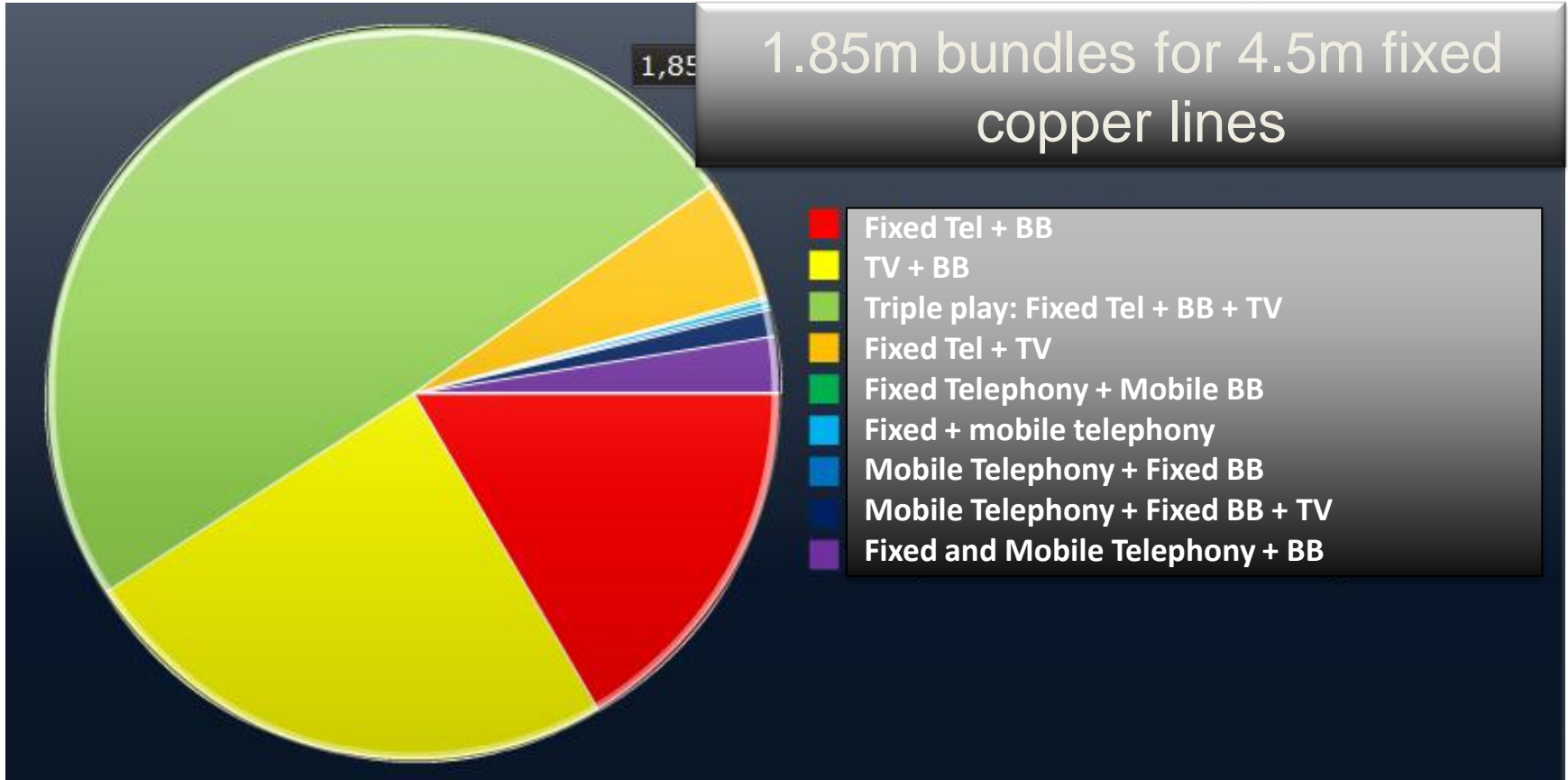
France – Q1 2011

- TV over DSL as % of total DSL lines



Belgium – 2010 data

- **1.85m subscribers to bundled offers**



The rise of bundles

- **What challenges for regulators?**

Market
Analysis

Competition
law

NRAAs
(ex-ante)

NCAAs
(ex-post)

The sequence of market analyses

- **First retail then wholesale**

Step 1: Retail market

- Definition
- SMP?
- Look for a solution upstream!!

Step 2: Wholesale market

- Definition/SMP
- Remedies

Bundles and market analysis

- **If, if, then**

If relevant retail market for bundle can be defined

If relevant retail market for bundle is not competitive

Remedies on the underlying relevant wholesale markets

Bundles and market analysis

- **First step: retail market definition**

If demand for individual services vanishes

If price of a bundle goes up 10% and users would not unpick (SSNIP test)

Then, a relevant retail market exists for that bundle

Bundles and market analysis

- Which wholesale markets

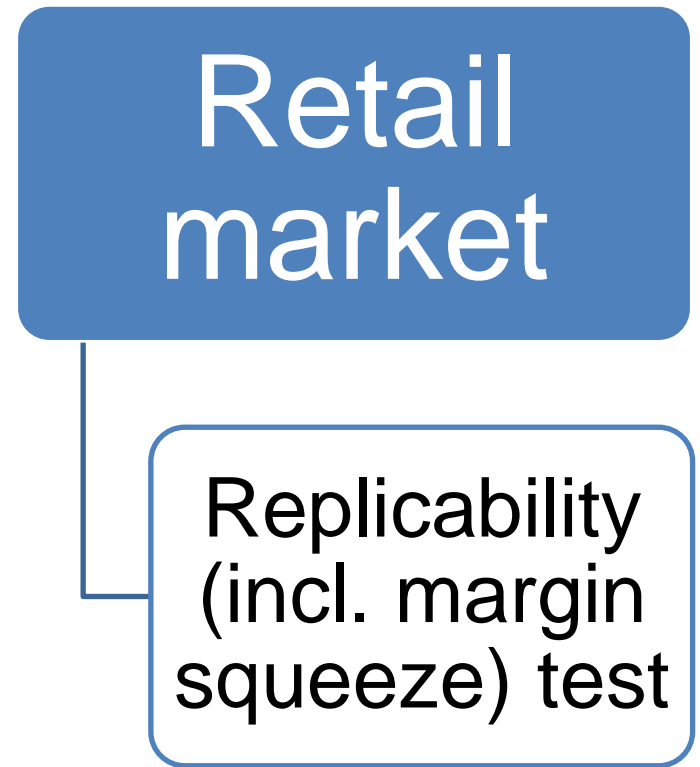
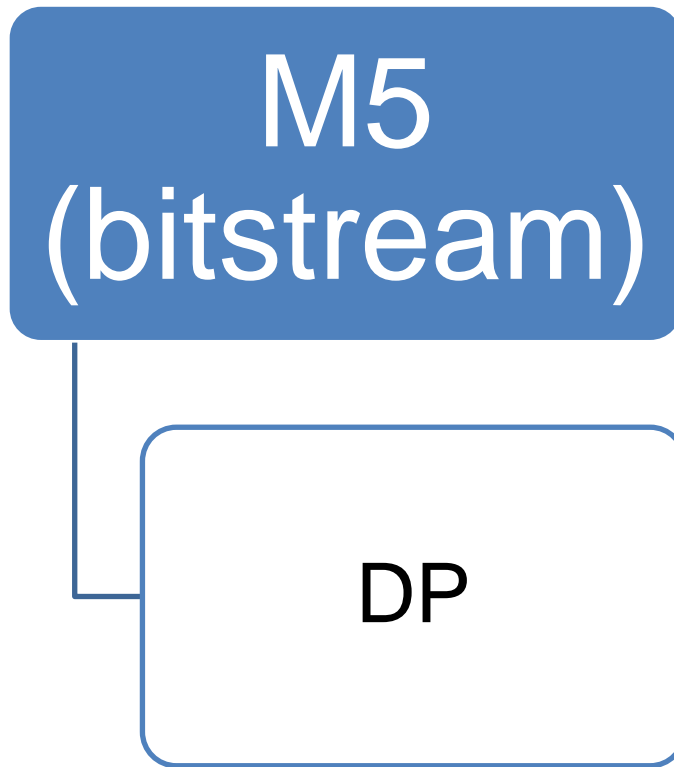
Market 4 - LLU / VULA

Market 5 – bitstream

- Multicast

Bundles and competition law

- **No leveraging of DP downstream**



Bundles and competition law

- **No leveraging of DP downstream**
- ...in situations where there will be closely related markets, together with an operator having a very high degree of market power on at least one of those markets.
- ... it may be appropriate for the Commission to find that the particular operator was in a situation comparable to that of holding a dominant position on the markets in question as a whole.

(Access Notice §66-67)

Replicability test





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THANK YOU!