L'OBSERVATOIRE DES MARCHÉS

THE FRENCH TELECOMMUNICATIONS SERVICES MARKET

4th QUARTER 2002

(Licensed operators)

ART
AUTORITÉ de RÉGULATION des TÉLÉCOMMUNICATIONS

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Introduction

Fixed telephony
The fixed telephony sector continued to decline in 2002. However carrier selection subscriptions rose overall by 9% for the same period; the total of pre-select subscribers reached approximately 4 million at the end of the year, this represented an increase of 36.5% compared to 2001.

Internet
Flat rate tariff packages for Internet access grew at the expense of pay-as-you-go packages; a tendency that has been observed for the mobile sector also.

The ADSL market grew sharply bringing the total number of subscribers to nearly 1 400 000 at the end of 2002.

Mobiles
The mobile sector made an essential contribution to the telecommunications market growth. The turnover was 3.1 billion euros in the 4th quarter 2002, an increase of 17.5% compared to the same period in 2001 and representing a third of the total market.

The total installed base for mobiles reached 38 585 000 at the end of 2002, an increase of 4.3% compared to the end of 2001. There has been a shift towards more flat rate tariff packages which now represent 56% of the total number of mobiles. Mobile penetration in France reached 64% at the end of 2002.

Note:

- ✓ Changes in quarterly figures from one publication to another are due to corrections made by the operators in their returns.
- ✓ Any differences in figures that may arise are the result of rounding.
- ✓ In the interests of providing more detailed information, this document includes the number of Internet subscribers supplied by AFA (French association of Internet access service providers) - http://www.afa-france.com/) and AFORM (French association of multi-service network operators - http://www.aform.org)

Summary

1 The overall telecommunications market

1.1 The end-user market

The telecommunications market turnover grew by 3.3% overall over the last 12 months. The overall market for telephony and Internet grew by 4.2%, due entirely to the mobile market which grew 17.5% in a year. The fixed telephony part of the total telecommunications market revenues continued to decrease and in the 4th quarter 2002, where it represented only 38.9% of the total market turnover (against 42.1% the year before).

Turnover Euros (millions)	1st quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002	Variation 4Q'02/4Q'01
Fixed telephony[1]	3 646	3 550	3 497	3 460	3 479	-4.6%
Internet[2]	305	276	288	288	284	-6.8%
Mobile telephony[3]	2 647	2 754	2 856	3 033	3111	+17.5%
Total telephony and Internet	6 598	6 580	6 641	6 781	6 874	+4.2%
Advanced services	462	475	468	454	485	+4.9%
Leased lines	637	745	552	557	579	-9.2%
Data transport[4]	188	129	112	108	133	-29.3%
Directory enquiries, directories and publicity	83	92	81	84	83	+0%
Hosting and call centre management	11	12	12	10	11	+0%
Terminals and equipment[5]	676	371	424	390	781	+15.5%
Total market	8 657	8 404	8 290	8 384	8 946	+3.3%

[1] *This indicator includes the turnover from access charges and subscriptions, calls from fixed lines excluding calls to Internet numbers, calls from public payphones and cards.*
[2] *Does not include value added services provided by ISPs who do not hold public network or telephony licences.(e.g. Wanadoo, AOL et Club Internet).*
[3] *This section does not include data transport on mobile networks.*
[4] *This indicator only includes the turnover for data transport from fixed lines. Data transport from mobile lines is included in the mobile turnover.*
[5] *Strictly speaking, this market is not part of the telecommunications services market since the contribution of the licensed operators is small. The figures therefore only give a partial view of the actual turnover.*

Volumes (millions of minutes)	4th quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002	Variation 4Q'02/4Q'01
Fixed telephony	29 975	29 553	28 075	25 858	27 958	-6.7%
Internet	15 968	17 021	15 825	14 985	18 279	+14.5%
Mobile telephony	11 887	12 250	12 616	12 887	13 994	+17.7%
Total	57 830	58 824	56 516	53 730	60 231	+4.2%

The total market volume grew by 4.2% in 12 months. Mobile and Internet traffic volumes continued growing in 2002 bringing the total mobile telephony minutes to nearly 14 billion for the 4th quarter, an increase of 17.7% for the year and the total Internet minutes to more than 18 billion, an increase of 15% for the year.
However, call volumes from fixed lines declined 6.7% compared to the 4th quarter 2001.

The table below takes into account changes in the way Internet minutes are accounted for. These changes affect the following:

- Internet volumes on the switched network,
- Internet interconnection traffic[6],
- and the derived indicators: “total interconnection service minutes” and “total outgoing subscriber traffic”.

All adjusted data for 1st quarter 2001 to 4th quarter 2002 can be found in the appendix (page 18)

[6] Including the associated turnover.

1.2 Intermediate market between licensed operators (telephony interconnection services)

1.2.1 Total market

The interconnection turnover dropped by 13% overall over the last 12 months. The mobile operators share of the intermediate market was nearly 52% in value but represented only 16% of the traffic.

Turnover Euros (millions)	4th quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002	Variation 4Q'02/4Q'01
Interconnection services	1 800	1 649	1 561	1 710	1 561	-13.3%
Fixed operators	826	754	735	725	697	-15.6%
Internet	125	62	61	50	60	-52.0%
Mobile operators	848	834	765	935	804	-5.2%

Volumes (millions of minutes)	4th quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002	Variation 4Q'02/4Q'01
Interconnection services	33 494	34 156	34 868	33 391	38 077	+13.7%
Fixed operators	14 911	17 334	17 916	17 605	19 528	+31.0%
Internet	12 859	11 078	10 924	9 509	12 319	-4.2%
Mobile operators	5 724	5 744	6 027	6 278	6 230	+8.8%

Note:
The turnover and volume sections have not been derived on the same basis. Any attempt to correlate the two for the purposes of calculating the average price is therefore subject to error (interconnection revenues include fixed revenues such as payments for interconnect links as well as inter-operator services).

1.2.2 Incoming international traffic

Traffic originating outside France and destined for subscribers in France dropped sharply compared to the previous quarter for both fixed and mobile telephony. This drop can be partly explained by seasonal effects (less numbers of French people holidaying abroad and calling home). However, the underlying figures also show a net drop compared to the 4th quarter 2001 figures.

Turnover Euros (millions)	1st quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002	Variation 4Q'02/4Q'01
Interconnection services –Incoming international	268	282	258	289	217	-19.0%
Fixed operators	181	197	179	201	153	-15.5%
Mobile operators	87	85	79	88	64	-26.4%

Volumes (millions of minutes)	1st quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002	Variation 4Q'02/4Q'01
Interconnection services –Incoming international	2 163	1 934	1 838	2 006	1 763	-18.5%
Fixed operators	1 678	1 489	1 432	1 5711	1 442	-14.1%
Mobile operators	485	445	405	435	322	-33.6%

2 Market segments

2.1 Fixed telephony

2.1.1 Fixed lines

Access, subscriptions and additional services[7]

Turnover Euros (millions)	4th quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002	Variation 4Q'02/4Q'01
Access charges, subscriptions and additional services	1 360	1 336	1 341	1 367	1 381	+1.5%

Fixed lines, carrier selection and carrier pre-selection

There is an installed base of nearly 4 million lines using pre-selection for indirect access. This represents an increase of over 36% in a year. The quarterly increase of 130 000 is however lower than the previous quarter (+400 000).

Installed base (unit volumes)	1st quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002	Variation 4Q'02/4Q'01
Fixed lines	34 083 938	34 065 040	34 002 736	33 928 746	33 994 409	-0.3%
Cable	61 620	63 552	58 824	58 471	57 839	-6.1%

Installed base (unit volumes)	4th quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4thquarter 2002	Variation 4Q'02/4Q'01
Number of indirect connections	8 165 786	7 740 767	8 169 620	8 546 665	8 916 988	+9.2%
Call-by-call selection	5 253 053	4 613 792	4 725 721	4 599 625	4 815 465	-8.3%
Pre-selection	2 912 733	3 126 976	3 443 899	3 846 698	3 976 179	+36.5%

[7] Note: As from 1st quarter 2002 this figure no longer includes the pro-rata traffic of all-inclusive offers, nor the flat-rate calls which are included in the national call turnover. This explains the drop with respect to previous quarters. It should also be noted that the subscription turnover does not include ADSL line subscriptions.

Calls originating from fixed lines (excl. payphones, cards and Internet[8])

Despite the fourth quarter growth over the previous quarter, the general trend for calls from fixed lines is downward, both in value and in volume except for volumes of calls to mobiles and, to a lesser extent, international calls.

Turnover Euros (millions)	4th quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002	Variation 4Q'02/4Q'01
National calls excl. fixed to mobile*	1 147	1 105	1 056	982	1 030	-10.2%
*Local calls***	-	*714*	*659*	*624*	*659*	-
National calls	-	*391*	*397*	*358*	*371*	-
International calls	211	204	197	240	203	-3.8%
Calls to mobiles	758	742	738	693	706	-6.8%
Total calls from fixed lines	2 116	2 051	1 991	1 916	1 939	-8.3%

*The breakdown between local and national calls has been estimated by ART.
**Excluding Internet access calls.

Volumes (millions of minutes)	4th quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002	Variation 4Q'02/4Q'01
Local calls**	18 327	17 883	16 449	14 795	16 693	-8.9%
National calls	7 044	7 171	7 030	6 443	6 724	-4.6%
International calls	1 130	1 161	1 199	1 198	1 146	+1.3%
Calls to mobiles	2 511	2 503	2 619	2 566	2 669	+6.3%
Total calls from fixed lines	29 013	28 719	27 296	25 001	27 231	-6.1%

**Excluding Internet access calls

[8] NB : The Internet turnover and call volumes are not included in this table; see section 2.2 -Internet

2.1.2 Fixed line telephone cards[9]

Subscriber and pre-paid cards	4th quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002	Variation 4Q'02/4Q'01
Turnover *(millions of Euros)*	67	68	56	62	54	-19.4%
Volumes *(millions of minutes)*	506	441	370	402	358	-29.2%
Number of prepaid cards sold *(unit volumes)*	7 359 024	9 298 454	5 735 338	7 030 381	6 599 435	-10.3%

2.1.3 Calls from public payphones

The turnover from public payphones is steady despite a significant drop in volumes.

Calls from public payphones	4th quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002	Variation 4Q'02/4Q'01
Turnover (millions of Euros)	103	96	109	115	105	+1.9%
Volumes (millions of minutes)	456	393	409	455	370	-19.0%
Public payphone installed base end of quarter *(unit volumes)*	215 471	212 975	209 563	206 004	202 459	-6.0%

[9] These figures do not represent the total market because the survey was limited to operators holding L33.1 ou L34.1 licences. It is not necessary to hold a licence to market telephone cards. Unlicenced players are included in the INSEE surveys and are published jointly with ART (see :INSEE Première n°847, May 2002 on the 2000 telecommunications market).

2.2 Internet

This document distinguishes two types of subscription for Internet access calls i.e.

- The subscriber pays his ISP a flat rate for a certain number of Internet access minutes. In this case, the local loop operator collects the Internet traffic on behalf of the ISP (AFA definition: paying accounts on a monthly flat rate fee basis)
- The subscriber has a free access account (no monthly subscription) with an ISP and only pays the local loop operator for what he uses (pay-as-you-go) (AFA definition: free access accounts or usage based).

Turnover Euros (millions)	1st quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002	Variation 4Q'02/4Q'01
Internet access and associated services	94	90	107	119	129	+37.2%
Narrowband	*6*	*9*	*13*	*10*	*14*	+133.3%
Broadband	*49*	*60*	*76*	*90*	*96*	+95.9%
"Pay-as-you-go" revenues	109	99	96	98	91	-16.5%
Revenues from collection services for ISPs	102	87	85	71	64	-37.3%
Internet turnover from end customers	305	276	288	288	284	-6.9%

*Pay-as-you-go minutes: - Internet call minutes billed directly to the customer by the local loop operator and not by the Internet service provider (contrary to the flat rate case).

Note: the data has been modified following changes in the way Internet minutes are recorded. As a result, all numbers for "total Internet volumes billed to end users" have been completely revised. The data recorded since 1st quarter 2001 is shown in the appendix.

Traffic collection represented 76.7% of all Internet minutes during the 4th quarter.

Volumes (millions of minutes)	4th quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002	Variation 4Q'02/4Q'01
Total Internet volumes billed to end users (incl.ISPs)	15 968	17 021	15 825	14 985	18 279	+14.5%
Collection for ISPs	12 052	11 927	11 767	11 171	14 014	+16.3%

It should be noted that the turnover corresponds to services billed directly to the end user by licensed operators ("pay-as-you-go") or to ISPs who do not hold network or telephony licences. As a result the financial total is incomplete because the added value provided by ISPs who are not licence holders is not included.

The Internet section has been supplemented with AFA and AFORM data on the numbers of subscribers and with France Telecom data for ADSL.

Internet subscribers **(unit volumes)**	4th quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002	Variation 4Q'02/4Q'01
Internet subscribers* (source AFA)	6 986 500	7 725 000	7 940 000	8 465 000	8 925 000	+27.7%
Narrowband Internet subscribers* *(source AFA)*	6 385 000	6 990 500	7 056 000	7 425 000	7 469 000	+17.0%
Broadband Internet subscribers* *(source AFA)*	601 500	734 500	884 000	1 040 000	1 456 000	+142.1%
Cable Internet subscribers *(source AFORM)*	190 322	208 663	233 579	250 053	282 992	+48.7%
ADSL Internet subscribers (source FT)	408 386	558 803	695 289	838 340	1 361 377	+233.4%

AFA definition: includes free access or usage based accounts which have made at least one connection in the last 40 days and all monthly subscription accounts with or without flat rate telephony packages (private or business) The AFA data includes the following operators: AOL France, 9 Online, Club Internet, Free, Inter PC, NC, Noos, Tiscali France, UPC France, Wanadoo.

The number of Internet subscribers grew by 460 000 over the last quarter which represents 27.7% over the last 12 months (source AFA) The ADSL market rose sharply with growth of 62% for the quarter and 233% for the year (source France Telecom). The installed ADSL base reached nearly 1 400 000 subscribers at the end of 2002.

Licensed operator subscribers **(unit volumes)**	4th quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002	Variation 4Q'02/4Q'01
Narrowband Internet subscribers**	2 109 827	2 274 146	2 457 996	2 563 217	2 691 103	+27.6%
Broadband Internet subscribers (cable,xdsl,WLL...)**	122 147	124 773	131 871	149 172	335 182	+174.4%

**Licensed operator subscribers (e.g. Wanadoo subscribers are not included)

2.3 Mobile telephony

The mobile market continues to rise with turnover growing by 17.4% and volume 17.8%. The data transport on mobile networks segment of this market showed strongest growth with turnover increasing by 53% in a year (mainly due to SMS).

Turnover Euros (millions)	4th quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002	Variation 4Q'02/4Q'01
Mobile telephony	2 521	2 604	2 695	2 853	2 914	+15.6%
Outgoing international calls	100	103	94	116	107	+7.0%
Data transport on mobile networks	125	146	157	174	192	+53.6%
SMS	122	142	151	168	184	+50.8%
Total mobile telephony	2 646	2 750	2 852	3 028	3 105	+17.3%
Other mobile services	4	4	3	6	6	+50.0%

*Satellite based mobile networks and paging

Total market	2 651	2 754	2 856	3 033	3 111	+17.4%

It should be noted that there was a significant increase in mobile-to-mobile call volumes.

Volumes (millions of minutes)	4th quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002	Variation 4Q'02/4Q'01
Total mobile telephony	11 884	12 250	12 616	12 887	13 994	+17.8%
Towards national fixed	4 681	4 575	4 515	4 690	4 939	+5.5%
Mobile-to-mobile on the same network	4 314	4 675	4 918	4 881	5 572	+29.2%
Mobile calls to third party networks	2 668	2 763	2 946	2 986	3 222	+20.8%
Outgoing international calls	187	191	201	219	205	+9.6%
Outbound roaming[10]	80	73	84	178	87	+8.8%
Other mobile services	4	0	2	9	9	+125.0%
Total market	11 887	12 251	12 618	12 895	14 003	+17.8%

*These call volumes include calls to voice mailboxes.

[10] *Outbound roaming concerns French mobile operators subscribers calls made outside France.*

SMS volumes (millions of units)	4th quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002	Variation 4Q'02/4Q'01
Number of billed SMS for the quarter	1 060	1 357	1 371	1 487	1 662	+56.8%

Installed base

Installed base (unit volumes)	4th quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002	Variation 4Q'02/4Q'01
Mobile telephony	36 997 400	37 322 594	37 705 001	37 797 346	38 585 200	+4.3%
Subscriptions or flat-rate	18 936 800	19 332 700	19 789 934	20 558 210	21 479 700	+13.4%
Pre-paid cards	18 060 600	17 989 894	17 915 067	17 239 136	17 105 500	-5.3%
Active pre-paid cards[11]	-	16 989 017	16 878 978	16 411 262	16 415 670	-

Mobile penetration reached nearly 64% of the population end 2002. The market trend towards flat-rate packages, which represent 55.7% of the total base, compared to 44.3% for pre-paid packages, was confirmed in the 4th quarter 2002.

[11] A pre-paid card is said to be active if the customer has made or received at least one call in the last three months. Only telephone calls are counted whether they be free or charged. SMS messages are not included.

Subscriber indicators

Euros	4th quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002	Variation 4Q'02/4Q'01
Average monthly outgoing bill per subscriber (1)	24.7	24.7	25.3	26.7	27.1	+9.7%

(1) *This indicator is calculated by dividing the mobile telephone turnover by an estimation of the average number of subscribers for quarter N [(total number of subscribers at the end of quarter N + the total number of subscribers at the end of the quarter (N-1) / 2]. This indicator is different from the usual « average revenue per subscriber » indicator (ARPU) because it does not include interconnection or advanced service revenues.*

Minutes	1st quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002	Variation 4Q'02/4Q'01
Average monthly traffic volume per subscriber (2)	110.5	109.8	112.1	113.8	122.0	+10.4%

(2) This indicator is calculated by dividing the mobile telephone volumes by an estimation of the average number of subscribers for quarter N [(total number of subscribers at the end of quarter N + the total number of subscribers at the end of the quarter (N-1) / 2].

Unit volumes	4th quarter 2001	3rd quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002	Variation 4Q'02/4Q'01
Average monthly SMS numbers per subscriber (3)	9.9	12.2	12.2	13.1	14.5	+46.5%

(3) This indicator is calculated by dividing the SMS volumes by an estimation of the average number of subscribers for quarter N [(total number of subscribers at the end of quarter N + the total number of subscribers at the end of the quarter (N-1) / 2].

The number of SMS per subscriber continues to grow with 14.5 SMS/subscriber in the 4th quarter compared to 13.1 SMS/subscriber for the previous quarter. The average monthly traffic volumes per subscriber also continue to rise with an increase of nearly 10% over the year.

2.4 Other market segments

2.4.1 Advanced services[12]

Turnover Euros (millions)	4th quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002	Variation 4Q'02/4Q'01
Advanced services	462	475	468	454	485	+4.9%
Fixed operators	*369*	*384*	*368*	*349*	*372*	*+0.8%*
Mobile operators	*93*	*92*	*100*	*105*	*113*	*+21.5%*

Volumes (millions of minutes)	4th quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002	Variation 4Q'02/4Q'01
Advanced services	2 659	2 410	2 377[r]	2 380	2 581	-2.9%
Fixed operators	*2 176*	*2143*	*2 097*[r]	*2 082*	*2 277*	*+4.5%*
Mobile operators	*483*	*267*	*280*	*298*	*304*	*-37.2%*

r: revised numbers

2.4.2 Leased lines and data transport (fixed operators)

Turnover Euros (millions)	4th quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002	Variation 4Q'02/4Q'01
Leased lines	637	745	552	557	579	-9.2%
Data transport	188	129	112	108	133	-29.2%

[12] The drop in volumes since 1st quarter 2002 is due to adjustments made by one of the mobile operators in the way volume figures are accounted for.

2.4.3 Other telephony related services

Directory services

Turnover Euros (millions)	4th quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002	Variation 4Q'02/4Q'01
Directory enquiries, directories and publicity	83	92	81	84	83	0.0%
Fixed operators	*69*	*79*	*66*	*67*	*67*	*-2.9%*
Mobile operators	*14*	*13*	*15*	*17*	*17*	*+21.4%*

Terminals and equipment

There is a marked contrast between fixed and mobile in the growth of terminal sales and rentals. However, it should be noted that the licensed operators' contribution to this segment is small.

Turnover Euros (millions)	4th quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002	Variation 4Q'02/4Q'01
Terminals and equipment	676	371	424	390	781	+15.5%
Fixed operators	*216*	*163*	*145*	*147*	*182*	*-15.7%*
Mobile operators	*460*	*208*	*279*	*243*	*599*	*+30.3%*

2.4.4 Hosting and call centre management

Turnover Euros (millions)	1st quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002	Variation 4Q'02/4Q'01
Hosting and call centre management	11	12	12	10	11	0.0%

3 Appendix: Changes in Internet minute accounting

3.1 The end-user market

Turnover Euros (millions)	1st quarter 2001	2nd quarter 2001	3rd quarter 2001	4th quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002
Pay-as-you-go revenues	103	90	96	109	99	96	98	91
Revenues from collection services for ISPs	125	119	96	102	87	85	71	64
Internet turnover from end users	292	293	271	305	276	288	288	284

Volumes (millions of minutes)	1st quarter 2001	2nd quarter 2001	3rd quarter 2001	4th quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002
Internet	12 585	13 584	13 049	15 968	17 021	15 825	14 985	18 279
Collection for ISPs	9 188	10 072	9 764	12 052	11 923	11 767	11 171	14 014
Total telephony and Internet	55 079	54 076	51 096	57 830	58 824	56 516	53 730	60 231

3.2 The interconnection market

Turnover Euros (millions)	1st quarter 2001	2nd quarter 2001	3rd quarter 2001	4th quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002
Interconnection services	1 636	1 753	1 804	1 800	1 649	1 561	1 710	1 561
Internet	87	86	85	125	62	61	50	60

Volumes (millions of minutes)	1st quarter 2001	2nd quarter 2001	3rd quarter 2001	4th quarter 2001	1st quarter 2002	2nd quarter 2002	3rd quarter 2002	4th quarter 2002
Interconnection services	27 284	28 621	29 144	33 494	34 156	34 868	33 390	38 077
Internet	8 427	9 563	9 682	12 859	11 078	10 924	9 509	12 319