



IFC

**International
Finance Corporation**
WORLD BANK GROUP

UN ESCAP Conference

Almaty, Kazakhstan

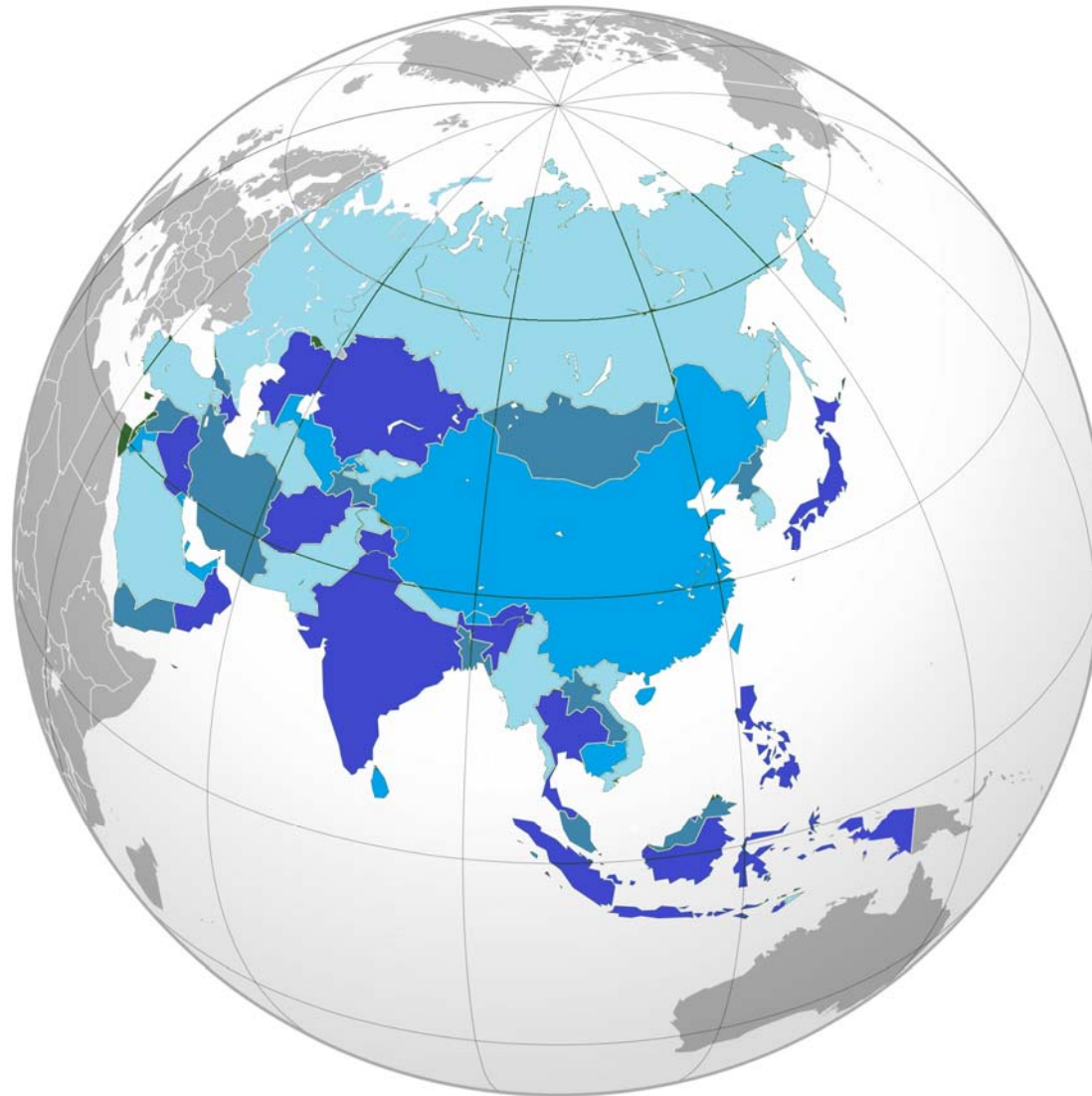
Joseph Mik (Investment Officer)
IFC Transaction Advisory



Who We Are, What We Do

- IFC is the private-sector arm of the World Bank Group
- We provide the following services:
 - Mergers & acquisitions
 - Commercial lending
 - Equity investment
 - Asset management
- Presence in 109 countries
- \$52.6bn in total assets (2014)

Regional Presence



Almaty
Amman
Baku
Bishkek
Beijing
Cairo
Delhi
Dubai
Dushanbe
Hanoi
Hong Kong
Islamabad
Istanbul
Jakarta
Kabul
Karachi
Moscow
Mumbai
Riyadh
Singapore
Tashkent
Tbilisi
Ulan Bator

Select Experience in Telecoms



Privatization

Sale of 60% of
Haiti Telecom

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Privatization

Sale fixed-line
operator in
Botswana

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Advisory



Equity

\$22.5m for data
centre in
Russia

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Loan

\$45m for GSM
operator in
Afghanistan

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Division



Loan

\$240m for GSM
operator in
Pakistan

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Division



Loan

\$70m to mobile
operator in
Bangladesh

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Division



Loan

\$120m for mobile
operator in
Turkey

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Equity

\$25m for cable &
broadband operator in
Russia

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Division



Equity

\$20m for telecom
towers operator
In Russia

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Division



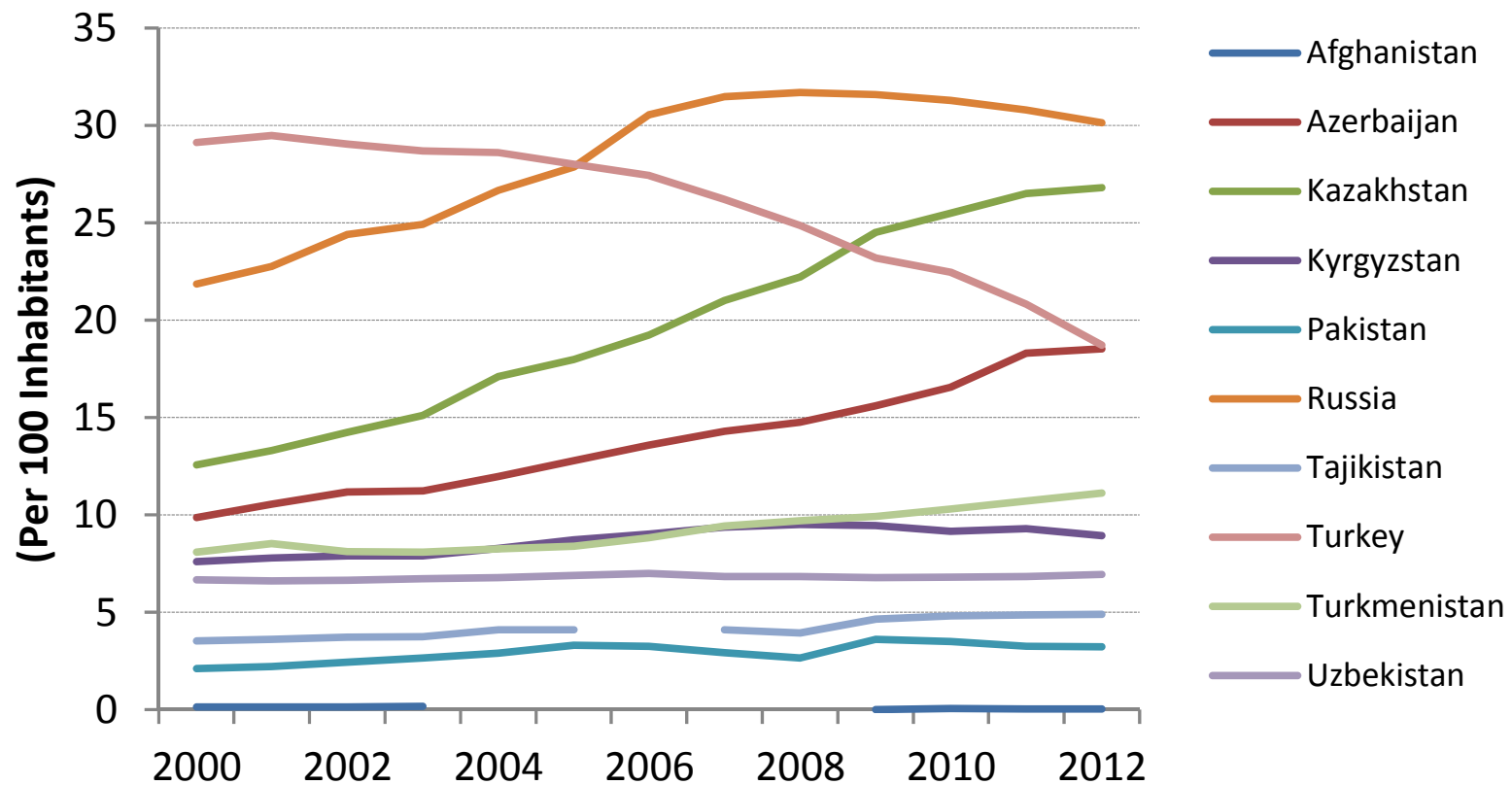
Equity

\$100m for fixed line
operator in
Hungary

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Fixed Line Subscriptions, 2008-12

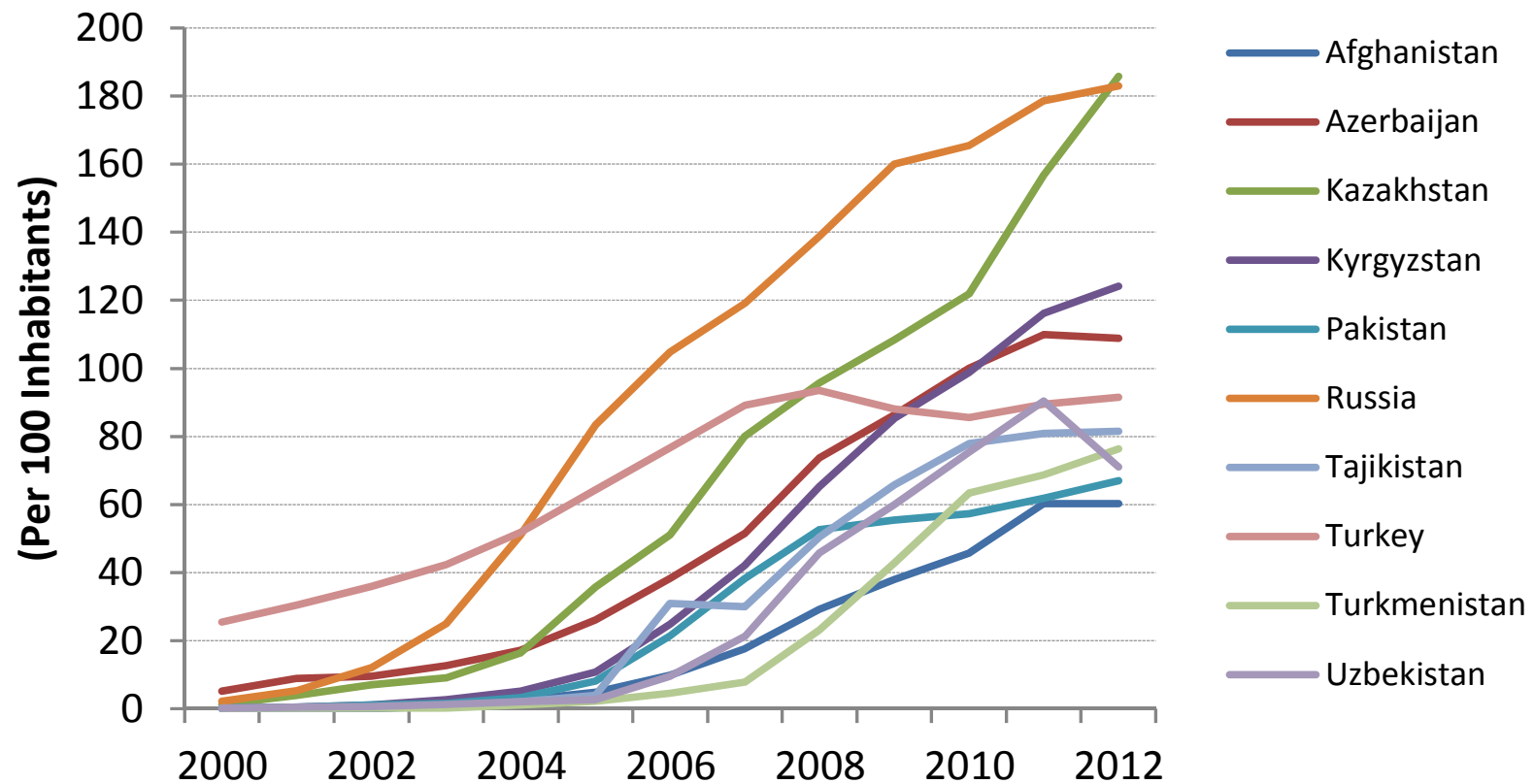
Stagnant or declining except where broadband is making inroads



Source: ITU, 2014.

Mobile Phone Subscriptions, 2000-12

Rapid growth in penetration of preceding years starting to level off



Source: ITU, 2014.

Mobile Phone Market Dynamics, 2013

Central Asia is a lucrative market for service providers

Market	GDP per	Pop. (Mn)	Subscribers		Svc. Rev./Yr		ARPU/Month		Minutes of Use		Rev./Min.		Annual Churn	EBITDA Margin	No. of Players
	Capita (\$)		(Mn)	YoY	(\$Bn)	YoY	(\$)	YoY	(Min.)	YoY	(\$)	YoY			
China^	6,897	1,360.8	1,237.0	8.7%	140.1	10.6%	9.9	-1.0%	413	5.0%	0.01	-3.0%	42.0%	36.2%	3
India^	1,525	1,239.3	886.1	2.5%	21.5	9.4%	3.0	9.9%	374	6.8%	0.01	2.0%	49.2%	31.0%	4
Pakistan^	1,253	182.6	132.4	4.3%	3.3	-1.1%	2.1	-0.2%	223	1.0%	0.01	-5.4%	84.0%	40.5%	5
Russia^	15,122	141.4	241.2	8.0%	40.2	5.5%	14.2	2.8%	213	3.0%	0.05	-11.0%	48.0%	45.3%	5
Turkey^	10,842	75.8	69.4	1.3%	9.4	7.4%	11.5	4.6%	313	8.0%	0.03	-3.1%	34.8%	35.3%	3
Tajikistan*	953	8.0	6.5	0.7%	0.6	5.0%	6.3	-4.0%	293	16.0%	0.02	-14.2%	unkown	46.6%	5
Kazakhstan	8,719	16.8	31.1	18.5%	1.3	6.0%	6.3	-4.0%	114	24.3%	0.06	-16.5%	unkown	47.8%	4
Uzbekistan*	1,717	29.8	21.2	11.2%	1.8	4.0%	5.0	2.0%	465	9.0%	0.01	-8.6%	unkown	46.6%	4
Kyrgyzstan*	1,155	5.6	7.0	13.9%	0.3	-5.0%	4.7	-16.0%	214	-15.0%	0.02	-34.6%	unkown	45.2%	4

Source: ^ BAML Global Wireless Matrix 1Q14, * World Bank GDI (GDP/capita, population 2012), ITU (penetration 2012) and Vimpelcom 1Q14 fin. stat.

- Rapid growth in subscribers suggests market not fully saturated
- Drop in ARPU points to competitiveness of market (see also no. of players)
- Falling prices are spurring rapid growth in minutes of use
- Nevertheless EBITDA margins exceed those of larger markets

https://www.yunbaogao.cn/report/index/report?reportId=5_5431

预览已结束，完整报告链接和二维码如下：



Internet, 2000-12

Growth in access via mobile phones

