



CNMC COMISIÓN NACIONAL DE LOS
MERCADOS Y LA COMPETENCIA

Twenty years of regulation from the point of view of the regulator

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* The content of this presentation responds to the opinion of the author, and does not necessarily represent the opinion of CNMC and/or BEREC

- Telecommunications has been identified as *“the most critical area for influencing the nervous system of modern society”*.
- The story of regulation is a story of success.
- Key role of NRAs in opening up the markets, from state-regulated monopolies to the system of open competition that prevails nowadays in the EU.
- How to assess the last twenty years of telecommunications regulation?
- A possible way is to look at the fundamental principles that must guide sectoral regulation:
 - ✓ Promotion of competition and investment
 - ✓ Completion of the internal market
 - ✓ Citizens' rights

- Operators have taken up the opportunity to expand beyond national borders, and have been able to erode the market share of the incumbent operators in their own countries.
- The increase in the level of competition has resulted in:
 - the progressive deregulation of many European markets (withdrawal of retail regulation)
 - a more targeted regulation (unavoidable bottlenecks)
- Success of the EU model based on competition (investment & competition not contradicting objectives)
- Deployment of NGA as a regulatory priority.
- But some challenges do remain:
 - Emergence of oligopolistic market structures, in particular in the current transition to NGA.
 - Growing importance of OTT players, convergence.

- Emergence of truly pan-European operators.
- BEREC is essential to ensure a consistent application of the European regulatory framework.
- But some challenges do remain:
 - Connectivity needs of the business community.

- Very important achievements over the last twenty years:
 - contract and price transparency;
 - number portability;
 - universal service obligations;
 - open internet access;
 - roaming;
 - single European emergency number...
- But some challenges do remain:
 - Growing importance of net neutrality rules.

- Dramatic transformation of the sector over the past twenty years.
- Key role of operators, but also of NRAs (ex ante market regulation, dispute resolution...)
- A lot however still needs to be done:
 - Fundamental importance of the review of the telecommunications legislative framework (European Electronic Communications Code).