

Nokia wins China deals worth more than \$2 bln

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Nokia's Research Center in Helsinki, October 2007. The world's top mobile phone maker Nokia said it had renewed cell phone contracts worth more than two billion dollars with two distributors in China, one of its key markets.

The world's top mobile phone maker Nokia said Thursday it had renewed cell phone contracts worth more than two billion dollars with two distributors in China, one of its key markets.

"China PTAC is expected to purchase [mobile devices](#) valued at more than one billion dollars (741 million euros) from [Nokia](#) in 2010," the Finland-based company said in a statement, adding it had also renewed a

similar agreement with Telling Telecom Holding.

"Telling is expected to purchase mobile devices valued at more than one billion dollars from Nokia in 2010," Nokia said.

The deals follow similar contracts in past years but in 2009, Nokia said its deal with China PTAC was worth around 1.7 billion dollars while in 2008 it put the value of a similar contract with China's leading mobile phone distributor at two billion dollars.

"It's a good sign whenever Nokia gets a deal in China. The fact that the value of deals has fallen (in the past years) means that competition there is tightening," a broker with the FIM brokerage told AFP, asking to remain anonymous.

China is Nokia's key market and in 2009 the region it calls "Greater China" accounted for around 16 percent of the group's net sales.

While it is still the industry's biggest global player, Nokia has faced increasing competition from the likes of RIM's BlackBerry and Apple's [iPhone](#) in the top-end smartphone segment and it was forced to lower prices in the global [economic downturn](#).

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