

Vodafone revenue falls amid tougher competition

February 7 2013

Telecommunications company Vodafone says its revenue dropped 2 percent in the third quarter due to tougher competition, a weak economy, and regulatory changes at home and abroad.

The company said that revenue in the quarter ending on Dec. 31 fell to 11.4 billion pounds (\$17.4 billion).

Several factors have been hurting Vodafone's earnings. In Britain and Italy, lower fees translated into a fall in revenue. In Spain, Vodafone said it lost customers after deciding to pull subsidies on its [handsets](#).

CEO Vittorio Colao said Thursday that, overall, the company faced "very difficult market conditions in Europe."

Vodafone did not publish a [net profit](#) figure and a call to the company was not immediately returned.

Copyright 2013 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed.

Citation: Vodafone revenue falls amid tougher competition (2013, February 7) retrieved 16 April 2024 from <https://phys.org/news/2013-02-vodafone-revenue-falls-tougher-competition.html>

<p>This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.</p>
