Telefónica generates a positive socio-economic impact of almost 100,000 million euros by 2024

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BY TELEFÓNICA

Telefónica generated a positive impact of almost 100 billion euros in 2024 through its contribution to the economic and social growth of the regions in which it operates. This contribution highlights the importance of connectivity and the digital transition both for society and for fostering sustainable economic development. It also reflects its ability to drive sustainability in the telecommunications sector and underlines its contribution to the UN 2030 Agenda.

According to the '2024 Socioeconomic Contribution Report', the Group contributed 52,612 million euros to the Gross Domestic Product (GDP) of the main countries in which it is present, thanks to its corporate activity and the investments and expenses made. For every euro of gross operating margin obtained in 2024, 4.2 euros were generated. Specifically, the contribution in Spain was equivalent to 1.27% of GDP and in Brazil, 0.85%.

Telefónica quantifies its contribution to local treasuries through the taxes it pays on companies and other contributions such as rates, local taxes and social security payments, as well as other similar contributions in the different countries. For every 100 euros of turnover, it allocated 20.4 euros to tax payments, of which 6.2 corresponded to taxes borne and 14.2 to taxes collected, totalling 8,447 million euros.

Connectivity has transformed society, opening up unprecedented opportunities in education, employment and social participation. The company, as a global telecommunications operator, focuses its actions on SDG 9, with the aim of helping to close the digital divide in terms of both access and use. Telefónica has the largest fibre network deployment in the world, after China.

The telco also works on training initiatives in digital skills and

programmes linked to employability. Fundación Telefónica offers projects and initiatives such as Campus 42, Conecta Empleo and the Reconectados programme for senior citizens.

Its contribution to digital inclusion through all of this amounts to approximately 25,000 million euros, with which it promotes a more equitable and resilient society in the digital era.

Human capital is the engine of progress in any society. In the telecommunications sector, its impact is reflected not only in job creation, but also in the promotion of more diverse and equitable working environments by significantly improving working conditions, ensuring inclusion and fostering the continuous development of individuals. As a result, a positive impact of around 16,000 million euros has been achieved.

Telefónica promotes local employment through purchases and investments in different sectors and national companies. In 2024, the telco generated more than one million jobs in the countries where it operates, which represents 0.32% of the total number of people employed in the main markets, a proportion that rises to 0.90% in Spain. Of this total, nearly 100,000 were direct jobs, 58% indirect and 33% induced.

Responsible with the environment

Telefónica aligns its commitment to the planet by focusing on the environmental SDGs (11, 12, 13, 14 and 15), decoupling its growth from its environmental footprint and helping to decarbonise the economy.

In its progress towards achieving net zero emissions by 2040, Telefónica has reduced its emissions, including its value chain, by 52% since 2015. In this period, the company has managed to reduce its energy consumption by 8%, despite the fact that the traffic managed by its networks has increased nine times in this period. This is thanks to 200 energy efficiency projects by 2024 and the use of 100% renewable electricity in its main markets. In addition, thanks to its digital and connectivity solutions, the positive contribution to the environment in economic terms was close to €1 billion in 2024.

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