of the Investigation Report relating to the package using rates, the price of average unit advertisement and actual unit advertisement prices was updated.

Furthermore, in order to analyse the data obtained from Sahibinden, the Authority requested certain information and documents from competing platforms to ensure that the data would be compared in a compatible manner.

Sahibinden claimed that the Authority's calculation regarding the utilization rates of the advertisement packages was erroneous considering that the reposted advertisements were not included in the calculation of advertisement numbers. Sahibinden further argued that results obtained in the Authority's additional opinion were based on calculations which included the quantity regarding reposted advertisements, and this led to the discrepancy between the Authority's calculations.

The Board concluded that the Authority analysed whether the data obtained from the competing platforms was comparable with Sahibinden's data and reached the conclusion that the competitors could not provide any further data regarding the reposted advertisements.

The Board concluded that the discrepancy in the Authority's analysis was due to the fact that Sahibinden provided different datasets and refused to provide the information in the requested format despite the persistent requests by the investigation team. The Board further assessed that the accurate information could only be retrieved after the Authority's on-site inspection at Sahibinden's premises and after the Authority had conducted a thorough analysis. Therefore, the Board decided that Sahibinden provided that the Authority's miscalculation clearly was caused by misleading/false information provided by Sahibinden and this led the Authority to conduct an erroneous analysis.

Therefore, within the framework of the art.16 of the Law, the Board decided to impose on Sahibinden an administrative monetary fine at the rate of one thousandth of its annual gross revenue generated in the financial year of 2021.

The Board's decision is of importance as it provides a detailed insight into the Board's assessment of misleading and false information provide by undertakings during the course of investigations and the Board's position in assessing the definition of misleading information.

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United Kingdom

COMPETITION

Annual Plan for 2024-2025achievements—areas of focus upcoming powers

Annual reports; Competition and Markets Authority: Competition policy; Digital technology; Strategic planning

UK Competition and Markets Authority publishes its Annual Plan for 2024-2025

The Competition and Markets Authority ("CMA") Annual Plan for 2024/25 sets forth a strategic outline for the UK's principal competition and consumer protection authority. Commenting on the Annual Plan, Sarah Cardell, Chief Executive of the CMA, said: "The coming year will be a unique one in the CMA's history as we reach our ten-year anniversary. We expect to take on new powers as part of the DMCC Bill, enabling us to inject much needed competition into digital markets and to protect consumers more effectively than ever before". The Annual Plan builds upon a multi-year strategic vision, ensuring the CMA is well-equipped to deliver favourable outcomes amidst economic challenges and technological disruptions. It underscores the CMA's role in protecting consumers and competitive markets, while introducing updates to its near-term focus areas in response to new responsibilities, particularly those stemming from the Digital Markets, Competition and Consumers Bill ("DMCC").

Key achievements in 2023/24

The report summarises some of the CMA's key achievements over the last year including:

- A growing recourse to market reviews ahead of market studies: the CMA has taken action to alleviate cost of living pressures on consumers by undertaking 'rapid reviews' of markets ahead of launching formal market studies, such as that on road fuels where it identified ineffective competition. The CMA has also investigated pricing practices in the groceries sector and addressed potentially misleading online sales practices. Enforcing compliance, the CMA ensured hospitals and consultants adhere to regulations, and corrected overcharging in emergency services' communications. Further areas of focus include the veterinary, housebuilding, and labour markets, aiming to ensure fair competition and consumer protection.
- Refocusing on the UK in parallel cases post-Brexit: evidence from the third year of parallel reviews indicates that similar approaches to merger control do not always lead to similar outcomes, as illustrated by the Microsoft/Activision merger. This recent decision by the CMA underscores the growing disparity in approach between the CMA and the European Commission ("Commission"). While the Commission deemed Microsoft's initial remedies (to license Activision games royalty-free to cloud gaming providers for ten years) as inherently beneficial for competition and consumers, the CMA found Microsoft's proposed remedies inadequate in addressing its concerns in the nascent cloud gaming market, initially blocking the transaction.
- Supporting sustainable growth in emerging markets: notably with the CMA's initial review of AI foundational models. In relation to environmental sustainability, the CMA has taken actions to protect consumers from misleading environmental claims, issuing guidance and launching investigations in sectors such as green heating and insulation.

Key areas of focus for 2024/2025

The CMA sets out six areas of focus for 2024/2025, divided around three themes: people, businesses and the wider UK economy.

> People can be confident they are getting great choices and fair deals: by focusing on essential consumer spending and financial pressure. This includes food, where the CMA intends to review pricing practices across large grocery retailers and examine whether weak or ineffective competition has been contributing to high inflation; travel, where the CMA will continue to monitor developments in the fuel retail market; and accommodation, with an emphasis on housebuilding and the private rental sector.

- Competitive, fair-dealing businesses can innovate and thrive: by enabling innovating businesses to access digital markets such as cloud services, e-commerce and digital advertising, and by encouraging effective competition and consumer protection in emerging markets, including the development and deployment of AI foundation models.
- The UK economy can grow productively and sustainably: by acting in existing and emerging markets for sustainable products and services, including through broadening the CMA's green claims work, encouraging competitive markets for climate technology, and implementing the Green Agreements Guidance.

New significant upcoming powers under DMCC

The Annual Plan also looks forward to the introduction of new statutory powers and responsibilities granted to the CMA under the DMCC Bill, which is currently passing through the legislative process. The legislation will introduce a new regulatory regime for digital markets to be enforced by the Digital Markets Unit ("DMU") in the CMA as well as give the CMA new powers to impose large fines for breaches of consumer protection laws and make certain changes to competition laws.

The Bill will implement three broad categories of reform:

- introducing an ex ante regulatory regime for businesses that are active in digital markets and have "Strategic Market Status" ("SMS"), to be enforced by the DMU. The CMA expects to start three to four SMS investigations within the first year of the new regime coming into force;
- effecting various changes to UK competition laws regarding the behavioural antitrust prohibitions on anti-competitive agreements and abuse of dominance, merger control (including new thresholds to address inflation, foreign-to-foreign transactions and so-called 'killer acquisitions') and market investigations; and
- reforming consumer protection laws by giving the CMA powers to impose civil penalties for their breach without first having to seek a court order (including fines for infringements of up to 10% of group total worldwide turnover, 1% of such turnover for procedural infringements, and requiring payment of compensation or redress to affected consumers); and by creating certain new prohibitions to regulate subscription traps, consumer saving schemes, drip pricing, greenwashing and fake reviews.

The Annual Plan also provides insights into the CMA's resource allocation and its intention to be flexible in responding to unforeseen developments. Most importantly, the new legislation will significantly expand the workload of the CMA, granting it a comprehensive set of powers to oversee digital markets and enforce consumer protection laws more directly than ever before.

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