

## NEWSLETTER

## FIRST EVALUATION FOR THE COMPETITION AUTHORITY OF LUXEMBOURG ("AUTORITÉ DE LA CONCURRENCE")

The Competition Council ("Conseil de la Concurrence") was replaced by the Competition Authority of the Grand Duchy of Luxembourg (the "Authority") by the law of November 30, 2022, relating to competition and providing for the organization of the National Competition Authority, as amended, and effective as of January 1st, 2023, (the "Law")

The Authority, is a public establishment that enforces national and European legislation in several areas of expertise It's board is composed of 12 members including a president, and they are appointed for 7 years.

The Authority is competent in the following matters:

- Competition law: the Authority namely investigates and sanctions cartels and abuse of dominant position;
- Digital markets: the Authority is namely in charge of defending entities' using online platforms collective interests and of assisting the European commission, when required;
- Unfair commercial practices: in the agricultural and food supply chain, the Authority protects farmers and small operators against unfair commercial practices;



- Entities Collective interests': in relation to freedom of establishment and freedom to provide provision of services, the Authority defends the collective interests of businesses in the internal market.
- Whistleblowing: the Authority is in charge of receiving and processing external whistleblower's reports in all areas falling in its scope of competence.

The government introduced two bills in 2023 which assigned new responsibilities to the Authority regarding (i) the introduction of prior control of concentrations under Luxembourg law and (ii) the enforcement of the Digital Services Act (DSA) which aims to fight against the distribution of illegal or harmful content on the Internet.

The Authority recently submitted its first report for 2023 which shows that it has launched a residential property sector survey, issued opinions on several bills of law, in relation to its areas of competence, submitted several prejudicial questions to the European Court of Justice and rendered 3 important decisions regarding competition law.

It is also interesting to point out that in competition law, the Authority monitors all entities that are part of the economy including:

- 41,000 companies in the non-financial market economy;
- All foreign companies producing goods and services in the non-financial business economy;
- 121 banks

Please visit our website and social media accounts for further information on the scope of services offered by our asset management law practice or reach out to our team members directly to discuss your potential projects.