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Assessing the impact of competition authorities' activities – Contribution from the Slovak Republic

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More documentation related to this discussion can be found at: oe.cd/gfc26.

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Slovak Republic

1. The Antimonopoly Office of the Slovak Republic (AMO SR) is a recent entrant to impact assessment. In 2025 it published its Guidance on the estimation of potential economic impacts of competition interventions (impact assessment/customer savings). With this Guidance, the AMO SR joined the group of authorities that estimate and publish the benefits of their enforcement, and committed to doing so annually where data availability permits.

2. The AMO SR's impact assessment (IA) is an ex-ante, static, conservative estimate of the customer savings that would not have materialised without its intervention. It relies on the standard formula: turnover in the relevant market × expected percentage price increase × expected duration of the effect. Case-specific data obtained in proceedings are preferred and used wherever possible. Where they are not available, the AMO SR follows the European Commission's methodology, whose parameter ranges allow case features to be reflected.

3. The IA covers prohibited mergers (and mergers abandoned because of the AMO SR's intervention), anti-competitive agreements including bid rigging in public procurement, and abuse of dominance. It also covers advocacy activities that had a de facto economic effect equivalent to a formal intervention. The IA is calculated at the first-instance decision and revised only after significant changes in appeal procedure at second instance or in court. Deterrence effects, conduct that ended before an investigation began, intertemporal discounting and deadweight loss are excluded from estimations. The assessment captures price and output effects only.

4. The IA is prepared annually by the Chief Economist Unit and published in aggregate form in the AMO SR's annual report, to protect business confidentiality. Results are used mainly for strategic planning and advocacy. In parallel, the AMO SR is in the final stages of its first ex-post evaluation, covering selected mergers in the fuel retail market.

1. Introduction

5. The AMO SR has only recently introduced a formal impact assessment framework, so it can offer the perspective of a newcomer: how the framework was designed, which methodological choices were made and why, and which questions remain open.

6. The main task of a competition authority is to protect effective competition. Its interventions have direct consequences, such as fines and the correction of anti-competitive behaviour. They also have broader benefits that are less visible. Ending a cartel, stopping an abuse of dominance or blocking a harmful merger is highly likely to affect final prices for goods and services, generating savings for consumers, lower costs along the supply chain and more efficient public spending. Impact assessment makes these benefits visible by expressing them in monetary terms.

7. This contribution describes the AMO SR's approach as set out in its Guidance. It covers the scope and objectives of the framework, the methodology and its assumptions, the types of impact captured, the treatment of advocacy, the institutional arrangements, the use of results, and the main challenges and lessons learned. Because the framework is new, the contribution focuses on methodology and process rather than on individual cases.

2. Scope and objectives of impact assessment

8. The AMO SR formalised its impact assessment practice in 2025 by publishing its Guidance. By publishing it, the AMO SR committed to carrying out impact assessments and publishing their aggregated benefits annually, where data availability permits.

9. **The framework pursues several objectives. Its primary purpose is to estimate quantitatively the monetary effects of the AMO SR's interventions, focusing on the direct economic benefits for consumers and businesses**. Beyond measurement, the IA is intended to communicate the value of the AMO SR's decisions to the public and to policymakers. It also increases the transparency of the authority's activities and helps to defend the importance of healthy competition for consumers and the economy.

10. The IA covers the following types of intervention, subject to the availability of relevant data:

- **Mergers**: prohibited concentrations, and concentrations from which the parties withdrew as a result of the AMO SR's intervention.
- **Anti-competitive agreements**: horizontal and vertical agreements, including collusion in public procurement.
- **Unilateral conduct**: abuse of a dominant position.
- Advocacy: advocacy activities that, by their nature, had a potentially equivalent de facto economic effect to a formal intervention (see Section 5).

11. Mergers approved subject to conditions (remedies) are not included, because such approval does not reflect anti-competitive behaviour. The positive effect of the AMO SR's intervention is assessed only where a concentration is not approved.

3. Methodologies used

3.1. Ex-ante estimates of customer savings

12. The AMO SR's IA is an ex-ante estimate. It is carried out shortly after the decision and estimates the likely effects of the intervention, not the effects actually observed in the market. It represents the hypothetical positive effects for consumers and businesses that would not have occurred had the AMO SR not intervened. The IA is distinct from the calculation of financial gain used when setting fines.

13. The methodology draws on two sources: the European Commission's approach to estimating customer savings and the OECD Guidance (2014, 2025). Both rest on a simple and transparent formula:

14. **Impact/benefit** = turnover in the relevant market * expected percentage price increase * expected duration of the effect (in years);

15. The expected price increase (overcharge) and the expected duration describe what would have happened had the conduct not been detected. They are derived from the empirical literature and from the practice of other competition authorities. The AMO SR deliberately prefers a static estimate: it does not model effects on competitors' prices and quantities, partial or general equilibrium effects, deadweight loss or deterrence. The aim is a static, conservative and defensible estimate that can be presented consistently across cases and over time.

3.2. Assumptions and parameters

16. **The AMO SR's first preference is case-specific data obtained in the course of its proceedings**. Where such data are not available, it applies the European Commission's standard parameters, summarised below.

Table 1.

Assumption	Cartels	Other antitrust	Mergers
Relevant turnover	Annual turnover of the investigated companies in the relevant market(s)	Annual turnover of the investigated companies in the relevant market(s)	Annual turnover of all undertakings in the relevant market(s)
Price effect	10–15%	5–10%	3–5%
Expected duration (years)	1 / 3 / 6	1 / 3 / 6	2 / 3 / 5

17. The AMO SR chose the Commission's approach over the OECD default values (10%, 5% and 3% price effects; durations of 3, 3 and 2 years) because its ranges leave more room for the features of individual cases. For example, a very stable cartel or undertakings with significant market power can justify a higher price effect. Conversely, for one-off collusion in a single public tender, the hypothetical duration may be set at one year, or only the price increase in that tender may be counted. Where partial case-specific information exists, individual parameters may be adjusted while the rest of the standard framework is retained.

18. Several further rules complete the framework. The IA is calculated at the stage of the first-instance decision and revised retrospectively only after significant changes resulting from a second-instance or court decision. Neither intertemporal discounting nor deadweight loss is applied. These assumptions are published in full in the Guidance, which is available on the AMO SR's website (IA guidance).

3.3. Ex-post evaluation

19. Alongside its ex-ante IA, the AMO SR has started to build ex-post evaluation capacity. It is currently in the final stages of completing an ex-post evaluation of selected mergers in the fuel retail market. This first retrospective is expected to provide a more sophisticated, data-driven and statistical evaluation of AMO SR's enforcement activities. Although ex-post analyses are not meant to be published annually, the aim is to implement ex-post evaluation as a standard AMO SR practice in the future.

4. Measuring different types of impact

20. **The AMO SR's IA evaluates price and output effects only.** The price effect is the avoided overcharge applied to the relevant turnover. Output is captured through the volume of sales in the affected market, measured by the relevant turnover over the expected duration of the effect.

21. **In line with its preference for a static and simple estimate, the AMO SR does not model how quantities demanded would respond to the price change.** Deadweight loss, which would capture additional consumers entering the market at lower prices, is

therefore not included. This keeps the estimate conservative, since it understates rather than overstates the benefit.

22. Non-price effects such as quality, innovation and choice are not quantified, even though the Guidance recognises better quality and more innovation as aims of competition policy. Deterrence effects are also explicitly excluded. The AMO SR does not estimate the benefit of discouraging undertakings that might otherwise have engaged in anti-competitive conduct in the future. Consistent with this principle, conduct that ceased before an official investigation or advocacy activity began is also not included.

5. Assessing advocacy and informal interventions

23. Informal interventions, including advocacy, market studies and investigations, are generally not included in impact assessments across EU member states. The practice of authorities varies. The European Commission includes informal decisions that generate the same savings as formal ones and meet specific criteria, while some authorities also estimate the effects of market studies or proposed legislative changes.

24. The AMO SR leans towards the Commission's approach. Its IA includes advocacy activities that, by their nature, had a potentially equivalent de facto economic effect to a formal intervention. The rationale is that where undertakings stop or remedy potentially anti-competitive conduct without a formal decision, consumers benefit in the same way as they would from a decision.

25. Attribution is addressed through a causality test. A case is included only if it can be shown with a high degree of probability that undertakings ceased their conduct as a result of communication with the AMO SR or its activities. Conduct that ended before the start of an official investigation or advocacy activity is excluded.

26. The same attribution logic applies to mergers. A transaction abandoned after the AMO SR signalled, for example during pre-notification, that it would most likely approve it only under conditions/remedies is included. A transaction abandoned because of external circumstances such as an economic crisis or force majeure is not.

27. So far, the AMO SR has not estimated customer savings stemming from an informal or advocacy activity. Since 2024 there were few such cases (delivery services sector and pharmaceuticals), where before formal investigation/proceeding started, understandings had abandoned potential anti-competitive behaviour based on AMO SR's activities. But data availability did not permit credible IA estimations since they would violate rules set out in the IA Guidance (mainly data availability and simple/conservative nature of calculations).

6. Institutional framework and resources

28. The IA is carried out regularly, on an annual basis, and covers the decisions taken in the given year and results are published in the Annual Report (IA results for year *t-1* published in the Annual Report in the year *t*). IA is prepared by the Chief Economist Unit, which applies a single methodology across all case types so that results are consistent across cases and over time. However, case-specific data are preferred to EC's general assumptions.

29. **The main constraint is data availability.** The Guidance makes both the scope of the IA and the use of case-specific parameters conditional on the availability of relevant data. Where case-specific information on turnover, overcharges or duration is incomplete,

the Chief Economist Unit relies on the standard parameters of the European Commission's methodology.

7. Use of impact assessment results

30. Internally, the AMO SR uses IA results mainly for strategic planning. Annual estimates of the savings generated by different types of intervention give management a quantitative input when setting the authority's strategic direction.

31. Externally, the results are used mainly for advocacy. Expressing the benefits of enforcement in monetary terms helps the AMO SR explain the value of its decisions to the public, the government and other stakeholders, and supports the case for healthy competition in the Slovak economy.

32. The IA is part of the AMO SR's annual report. To preserve business confidentiality, results are published only in aggregate form, covering all proceedings and sectors of economic activity together, rather than stratifying results across markets/sectors or individual cases.

8. Key challenges and lessons learned

8.1. Practical and methodological challenges

33. In designing its framework, the AMO SR reviewed the experience of the European Commission and other authorities with the OECD methodology. Several issues remain unresolved or are treated differently across jurisdictions, and the AMO SR had to take a position on each. The main open areas for discussion are:

- **Abuse of dominance cases.** These cases are far more diverse than cartel or merger cases, which makes standardised assumptions on price increases and duration hard to apply. This is the area where case-specific data matter most. But given the latest publication of The Guidelines on exclusionary abuses of dominance (EC, September 2026) some IA aspects of abuse/dominance cases might be brought into a unified framework. AMO SR would appreciate a short discussion on this matter.
- **Annulment of decisions by courts.** Following the OECD and Commission approach, the IA reflects the expected benefits at the time of the decision. The AMO SR therefore assesses first-instance decisions and revises the estimate only after significant changes at second instance or in court.
- **Attribution of informal interventions.** Counting advocacy and informal outcomes requires a clear causal link. The AMO SR addresses this with a high-probability test and by excluding conduct that ended before its activity began (Section 5).
- **Withdrawals and abandoned mergers.** The authority must distinguish withdrawals caused by its intervention from those driven by external factors such as an economic crisis or force majeure.
- **Discounting and deadweight loss.** Practice varies across authorities. The AMO SR applies neither, because both would add complexity and, in the case of deadweight loss, require dynamic econometric estimates. In the AMO SR's view, sophisticated econometric models are better applied in ex-post analyses (data

availability also plays a role in choosing which enforcement decisions the AMO SR will evaluate ex-post).

8.2. Trade-offs

34. **The central trade-off is between simplicity and accuracy**. The AMO SR has consciously chosen a simple static model. Its strengths are transparency, ease of communication and comparability. Its limitation is that it omits dynamic, deterrence and non-price effects, so the estimates should be read as conservative lower bounds of the true benefit.

35. A second trade-off is between comparability and case-specific analysis. The AMO SR resolves it by using case-specific data as the first choice and the Commission's parameter ranges as a fallback. The ranges keep results comparable across cases and with other authorities, while still allowing adjustments for local institutional setting and case features such as cartel stability, market power or one-off bid rigging.

8.3. Lessons for authorities introducing impact assessment

36. Although its experience is still short, the AMO SR would share the following lessons.

- Build on existing international methodologies. Starting from the OECD Guidance and the Commission's approach saved development time and makes results comparable with those of other authorities.
- Start simple and conservative. A static, transparent estimate is easier to explain and to defend than a sophisticated model, and it can be refined as data and experience accumulate.
- Publish the methodology. It makes the assumptions transparent and the results more credible. AMO SR IA Guidance was also reviewed by external experts which adds to its credibility.
- Set clear rules on contested questions in advance. Explicit positions on court annulments, informal interventions, withdrawals and deterrence prevent ad hoc choices that could undermine the consistency of results.
- Complement ex-ante estimates with ex-post evaluation if possible. Retrospective studies, such as the AMO SR's ongoing evaluation of a fuel retail merger, help test whether the standard assumptions are realistic.

9. Conclusion

37. **Impact assessment is a valuable tool for showing the benefits of competition enforcement.** With its 2025 Guidance, the AMO SR has adopted a static, conservative and transparent framework based on the European Commission's methodology, with case-specific data used wherever available. The framework covers mergers, anti-competitive agreements, abuse of dominance and advocacy with equivalent effects, and is applied annually by the Chief Economist Unit.

38. As a newcomer, the AMO SR expects to refine its approach as experience grows, in particular through its first ex-post merger evaluation and by reviewing the Guidance on

exclusionary abuses of dominance. It looks forward to learning from the experience of other authorities at this Roundtable.

10. IA estimates for Slovakia, 2023-2025

39. Throughout the period of 2023-2025 estimated customer savings for Slovakia amounted to eur 23,2 million across 7 individual cases mainly in transportation and energy sector and online services.