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**DIRECTORATE FOR FINANCIAL AND ENTERPRISE AFFAIRS  
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**Summary of Discussion of the Roundtable on Environmental Considerations in  
Competition Enforcement**

**Annex to the Summary Record of the 136th Meeting of Competition Committee held on 1-3  
December 2021**

1 December 2021

This document prepared by the OECD Secretariat is a detailed summary of the Roundtable on Environmental Considerations in Competition Enforcement held during the 136th meeting of the Competition Committee on 1-3 December 2021.

More documents related to this discussion can be found at  
<https://www.oecd.org/daf/competition/environmental-considerations-in-competition-enforcement.htm>

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## *Summary of Discussion of the Roundtable on Environmental Considerations in Competition Enforcement*

On 1 December 2021, the OECD Competition Committee held a roundtable on environmental sustainability and competition. The discussion explored the perspectives and case experiences of competition authorities and presented options to enhance the legal and economic frameworks to better consider environmental aspects in competition enforcement. The discussion was chaired by OECD Competition Committee Chairman Professor Frédéric Jenny and featured contributions from multiple competition authorities and invited expert speakers:

- **Nadine Watson**, Senior Vice President, Compass Lexecon
- **Roman Inderst**, Professor of Finance and Economics, Goethe University Frankfurt
- **Sandra Macro Colino**, Associate Professor of Law, Chinese University of Hong Kong
- **Theon Van Dijk**, Chief Economist, Netherlands Authority for Consumers & Markets

The **Chairman** opened the session by recalling the conclusions from the hearing held in December 2020 on Sustainability and Competition. During the hearing, participants agreed that sustainability goals are linked to competition law enforcement. The speakers and participating competition authorities expressed different views on the extent to which competition law can and should accommodate sustainability objectives. They broadly agreed that environmental concerns are an especially important aspect of sustainability objectives, because of the imminent danger and extreme impact of climate change. The Competition Committee decided to organise the roundtable to discuss the topic in more detail.

The Chairman emphasised the goals for the roundtable. It was organised in order to present the different approaches competition authorities have taken to recognise environmental objectives and discuss proposals and their limitations for incorporating environmental objectives in the legal framework and economic analysis.

The Chairman remarked that the debate should focus on the practical aspects of competition law enforcement within the confines of the general consumer welfare standard. It is important to explore whether the traditional analytical frameworks used by competition authorities are well-positioned to recognise environmental benefits and harm or if it is possible and advisable to adjust them and modify analytical tools. He mentioned qualitative assessments, the use of presumptions or safe harbours and the development of quantification techniques based on willingness-to-pay studies as possible topics to be explored during the discussion.

The Chairman introduced the 4 expert speakers: Theo Van Dijk, Chief Economist, Netherlands Authority for Consumers & Markets; Sandro Marco Colino, Associate Professor, Chinese University of Hong Kong; Nadine Watson, Senior Vice President, Compass Lexecon; Roman Inderst, Professor of Finance and Economics, Goethe University Frankfurt.

The **Chairman** invited the **Secretariat** to present the background paper of the OECD Competition Division on ‘Environmental Considerations in Competition Enforcement’.

The **Secretariat** first remarked that the traditional competition framework can already partially promote environmental objectives, for example when assessing environmental elements in a qualitative product differentiation analysis or promoting environmental innovation by prohibiting green killer acquisitions. She then argued that in some cases traditional competition law can conflict with environmental objectives, especially when consumers do not value sustainability as a product quality. Consumers may choose to focus on buying the cheapest products, which can create a first-mover disadvantage for companies trying to improve their production methods, but which would result in higher prices. Cooperation between companies could lead to an industry-wide transition, but such environmental beneficial cooperation might violate cartel law. Consumers may also have limited information or face behavioural biases distorting their decision-making processes. The environmental costs might as a result of these market failures be insufficiently addressed and not be priced in. Industrial cooperation can potentially help to overcome the market failures, but initiatives need to be compatible with competition law. Therefore, competition agencies face challenges to decide which environmental effects to consider, how to measure and take them into account and which timeframes apply.

The **Chairman** remarked that market failures both on the supply and demand side need to be evaluated. He invited **Mr. Van Dijk** to explore when competition can drive environmental protection and when there might be a conflict.

**Mr. Van Dijk** argued that dynamic competition can drive environmental protection when consumers are prepared to pay a premium for environmentally friendly products and if there is a demand to innovate. However, he qualified this assessment by saying that the tragedy of the commons might lead to an overuse of common resources. In these cases, the negative externality is often not reflected in prices. Competition policy can increase the problem by promoting lower prices leading to a higher output. Additionally, cartel law might prohibit industrial agreements that would have positive environmental objectives. Such agreements could overcome the first-mover disadvantage or prevent free-riding by consumers on the efforts of others. They can also help reduced large fix costs, for example for R&D and construction, by combining the resources of multiple firms.

In specific cases competition law might need to be adapted to appropriately reflect environmental objectives. He stressed that EU competition law already allows to recognise a wide range of price and non-price benefits, including sustainability as a qualitative dimension. However, the demand for full compensation of consumers might be too strict. Benefits, which accrue to a broader group than consumers, should be recognised in sustainability cooperation agreements, for example environmental benefits for society. This could be justified on the basis that environmental harm also affects society and the agreements are meant to reduce negative externalities. In his view, the full compensation requirement is not mandated by law, but is a policy choice, which could be amended. Additionally, the focus on the welfare of end consumers could be modified to reflect other affected interest groups. For these reasons, the Dutch Competition Authority has proposed to take, under specific conditions, out of market benefits into account in their evaluation practice.

The **Chairman** introduced **Italy** and remarked that their contribution focuses on the intersection between sustainability and digital issues in competition enforcement. It also highlights that enforcement often benefits the environment.

**Italy** introduced its contribution, which focuses on environmental aspects in cartel cases in the packaging waste recycling sector as well as an investigation into an abuse of dominance. In the recycling sector the Italian Competition Authority has helped to demopolise a sector dominated by exclusive consortia established under older legislation. The legislation helped to overcome market failures and created a recycling industry with a

positive environmental effect. Once the market became more developed the authority conducted market studies to advocate for reforms to ensure the regulations reflect the economic and environmental realities and provide appropriate incentives for the participating firms. The authority also investigated monopolistic consortia for creating barriers to entry for new providers. This had a positive environmental impact by enhancing competition for high quality recycling services.

Italy also investigated an abuse of dominance case with environmental implications concerning a refusal to deal. Google refused to enable interoperability between an app developed by Enel to identify electric charging stations for cars on a map and book them directly. Google was self-preferencing its own Google Maps app with similar capabilities. The Authority did not find objective technical justifications for refusing interoperability and argued that the behaviour reduced choice for consumers and negatively affected innovation. It also had the potential to impact the roll-out and adoption of electric vehicles, which are positive for the environment. Therefore, by promoting innovation the authority also furthered environmental objectives.

The **Chairman** gave the floor to **BIAC**. He summarised that their contribution provides examples where competition enforcement has stood in the way of environmental cooperation. Therefore, the contribution advocated for practical guidance from competition authorities about the possibilities for coordination and argues for a global convergence of the analytical framework.

**BIAC** argued for full and urgent engagement by competition authorities on the topic. The urgency of climate change necessitates a concerted global effort and businesses are important stakeholders in the process. **BIAC**'s submission provides examples of past experiences of cooperation and examines key challenges. The paper groups industry agreements into four categories: Firstly, standard-setting through voluntary or binding commitments, including collective standards when purchasing goods. Secondly, the pooling of resources, for example to invest in new technologies or collective purchasing commitments to increase demand and stimulate further investments. Thirdly, the phase out or replacement of products and production processes. Fourthly, financial contributions to enable transitions, where fees might need to be jointly agreed upon by the participants.

The issues are global in nature and competition agencies should provide guidance, which is globally aligned. **BIAC** encourages competition agencies to comprehensively review their policies. It also favours a flexible approach to recognising qualitative benefits and out of market efficiencies. Additionally, competition policy should take future generations into account and be mindful of consumer bias in the willingness-to-pay analysis. Competition agencies might also consider providing industry specific exemptions or adopting public interest provisions in their competition law.

Overall, **BIAC** favours more guidance by competition agencies and information about what behaviour is legal under competition law. It mentions as a positive example the approach of the Dutch Competition Authority to facilitate more collaboration. It highlights the agency's approach not to fine good faith attempts for environmental cooperation and the Greek sandbox initiative to promote discussions about lawful cooperation.

The **Chairman** introduced the second part of the discussion on the suitability of existing legal and analytical frameworks, including the willingness-to-pay analysis and its limitations and options for modification. He gave the floor to **Professor Colino**.

**Professor Colino** remarked that the European Green Deal provides a new framework for economic policy-making to conform with the goal of eliminating greenhouse gas emissions by 2050. Competition law plays an important role to achieve this objective as it is a central

element of supranational governance in the EU. Additionally, Article 11 TFEU creates an obligation to integrate environmental protection in all European policies.

Competition law and environmental policies will often be complimentary, but in some cases, there can be a conflict, especially concerning horizontal initiatives, but also regarding merger control. Professor Colino remarked that the European Commission, the Dutch Competition Authority, and the Greek Competition Authority have started multiple initiatives to recognise sustainability effects in competition law enforcement. While enabling legitimate cooperation, the initiatives should not become an instrument for businesses to covertly engage in anti-competitive conduct and weaken the competition law regime.

The shift towards the more economic approach has placed a greater emphasis on efficiencies. Competition authorities need to present robust theories of harm which result in lengthier investigations. This might already reduce the likelihood that environmental initiatives will be prohibited.

In general, the current debate remains within the existing competition law parameters and ongoing initiatives in the EU focus on enhancing the current framework centred around the consumer welfare standard. This includes recognising structural elements and harm to innovation.

He outlined multiple ways for European competition law to better recognise the environmental impact in competition enforcement activities. This first method is to focus on those cases, which are related to environmental harm, an example is the fining of five car makers by the European Commission for limiting innovation for technologies cleaning exhaust pollution. Enforcement activities in other jurisdictions related to phone manufacturers, who had purposefully slowed down older phones to sell new ones, which increases waste.

The second method is to allow exemptions from the general rules. Article 101(3) is one example how to use this method. The European Commission has exempted in the CECED case an initiative, where the cost increase was offset by positive environmental benefits and cost savings for consumers. In contrast, the Dutch Chicken of Tomorrow case demonstrates the limits of the ability to exempt an agreement, if the costs are too high to justify the environmental benefit.

According to Professor Colino, correctly applying a full cost-benefit analysis can be challenging for competition authorities. One option is to increase agency discretion, which has problems in itself. Another option is to examine how to measure the pro- and anti-competitive effects. Additionally, other public policies might be necessary to achieve environmental objectives. Professor Colino also raised the idea that enforcement actions against large polluters might have indirect beneficial effects on the environment by challenging market power. However, the core of an investigation should always address competition issues. Further options could setting-up an ex ante approval system, for example through a block exemption. A challenge might be whether and how to include market share thresholds.

He concluded that enforcement activities generally have a beneficial impact on the environment. However, in some cases competition can have a negative impact on the environment. Competition policy needs to balance between ensuring competitive markets and innovation and reducing harm to the environment. The role of agency discretion requires further discussion as it confers broad powers and the appropriateness of relying on a bureaucratic for the balancing exercise needs to be evaluated.

The **Chairman** remarked that the following contribution from the Belgian Competition Authority will focus in more detail on how environmental exemptions can be incorporated under the Article 101(3) framework by recognizing specific out of market efficiencies. He gave the floor to **Belgium**.

**Belgium** stated that it supports the Dutch and Greek initiatives to better recognise environmental benefits. Under strict conditions, out of market benefits and efficiencies should be considered in both merger control and infringement cases. In the view of the Belgian Competition Authority, the case law of the Court of Justice, especially in the MasterCard case, confirms it is possible to take into account out of market benefits.

In Belgian merger control law, wider considerations can explicitly be considered, which is also the case in interim measures. Belgium remarked that in order to provide businesses with more guidance, they need to examine more real-world cases, which they would welcome. Out of market benefits must be relevant to the functioning of markets. Also, a fair share of the benefits must go to compensate the user, but based on the language of the treaties this does not mean total compensation. The examination must also ensure that benefits cannot be obtained in a less restrictive way and costs and compensation are not disproportionate.

The **Chairman** followed-up with a question about a hypothetical scenario: If an agreement had some efficiency benefits, including environmental benefits, but not equal to the harm from forming a cartel, would the Belgian Authority consider allowing such an agreement?

**Belgian** answered affirmatively and clarified that they benefit to users should be proportionate. Additionally, claimed benefits or harm need to be quantifiable and should be substantial and credible.

The **Chairman** introduced Brazil as the next speaker. The country has experience with a mixture of cases with sustainability implications. Recognising those can be relevant when analysing market definitions, barriers to entry and efficiencies. He also asked the agency to expand on the outcome of an investigation into a soybean moratorium by grain traders to stop buying from deforested areas in the Amazon.

**Brazil** highlighted that environmental concerns have been considered for a while in Brazilian enforcement activities, especially as the economy is has a large agri-businesses sector and many natural resources. The authority explained that the contribution includes a large number of cases divided into three groups. In the first set of cases, environmental concerns did not play a fundamental role, but were linked to the business practices. In these cases, the analysis focused on traditional competition analysis. In the group of soft cases environmental factors were included as a complementary factor in the traditional analysis. This includes environmental considerations as aggravating or mitigating factors when assessing market definitions, barriers to entry and efficiencies.

A third category includes cases where environmental issues had a direct influence on the decision. This includes a merger in the mining industry. During the approval process a major environmental accident on a mining site happened and a resulting lawsuit by a third party affected the decision-making process. CADE determined that the event did not have a causal link with the merger and approved it through its standard procedure. Additionally, the judiciary imposed an environmental compliance measure. Another case was about an environmental agreement by sand extractor companies, which turned into a price-coordination cartel. The case was settled and the decision includes a requirement for the firms to improve competition compliance measures to safeguard the environmental cooperation.

The Brazilian constitution requires the protection of free competition and the protection of the environment. This means CADE is obliged to take environmental issues into consideration. This includes adapting existing analytical tools as well as providing advocacy guidance. During times of crisis, like the strike of truck drivers in 2018 and the Covid-19 pandemic, the authority allowed some collaboration to avoid shortages of essential products based on transparency and good faith obligations. This could be used as a basis for addressing environmental issues in competition enforcement.

The **Chairman** remarked that it is interesting to see environmental protection as a constitutional principle, because it enables CADE to integrate it into its competition enforcement practice. In contrast, the South African Competition Act of 1998 enables the authority to consider the public interest consequences for a merger or an application for exemption. He asked South Africa to expand on the challenges in the analysis and how environmental fit in.

South Africa was not available to take the floor, so the Chairman expanded on a South African merger case from their contribution. In the case, the market definition was influenced by whether customers considered environmental sustainability of the waste management processes to be a significant factor when choosing a water management supplier.

He moved on to the third part of the roundtable. He explained the part should focus on the challenges and potential solutions for including environmental elements in the competition assessment. He referred to the background paper prepared by **Dr. Watson**, which focuses on methodological and analytical tools to measure environmental benefits.

**Dr. Watson** explained that in environmental cases authorities face a trade-off between higher prices and efficiencies. Therefore, it is necessary to verify the efficiency claims and calculate how they are valued by consumers. Then it becomes possible to compare if the higher prices can be offset by environmental non-price improvements that are valued by consumers.

It is necessary to quantify the consumer's willingness-to-pay for non-price improvements. This calculation should also include the perceived value consumers derive of a product when not consuming a product and be based on an appropriate definition of the set of consumers to be considered.

Environmental economics has demonstrated that the apparent unwillingness to pay for environmentally friendly products is partly due to insufficient information on the consequences of the individual behaviour. Additionally, the focus on the consumption value of a good diminishes the non-use value consumers might attribute to a good. Environmental products can have a value independent of consumption, for example in the case of a forest. This consists of the existence value, knowing the forest will be preserved, the option value, the ability to visit the forest, and the bequest value, knowing future generations will be able to enjoy the forest.

She outlined four important features regarding the non-use value. It is independent of the consumption of a good. It is difficult for consumers to adequately estimate this value based on the limited information available. It can be large relative to the use value. For example, in the Exxon Valdez oil spill, ExxonMobil estimated the direct loss from a reduction in recreational visitors to the affect area to be four million US dollar. The State of Alaska claimed damages of three billion US dollar based on the passive use value. The non-use value also is influenced by the perception of the choices of others and their willingness-to-pay.

Dr. Watson argued that the willingness-to-pay methodologies allow to take environmental benefits into consideration. The methods include analysing revealed preferences and stated preferences. The revealed preferences methods, like hedonic prices, travel costs, averting behaviour, rely on historic data, which might be more easily available than survey-based alternatives. But revealed preference methods can only be applied to attributes that already exist, which might not be able to capture the impact of future innovation and new products with certain attributes. Field experiments can take more attributes into account by modifying the product characteristics and observing purchasing decisions. The disadvantage is that, like other revealed preference methods, consumers need to be provided additional information.

Alternatively, in stated preference methods consumers need to be informed about the environmental implications of their choices, available alternatives, and the actions of others. The choices need to be consequential for the environment and their income, so consumers engage in meaningful trade-offs, so they provide reliable responses. The data can be collected through surveys, as the Dutch Competition Authority did in the Chicken of Tomorrow case. In some cases, it might be necessary to enhance the survey to produce better results. This can be done by conducting exit surveys to check that the respondents understood the scenarios and control for biases impacting the questions. Pre-testing can also be used to calibrate the questions.

Regarding out of market benefits, it is important to adequately define the group of consumers. These can include potential consumers, who might consume a good if environmental attributes change. They will attribute both a use and a non-use value to a good. Permanent non-consumers can also attribute a non-use value to a good, even if never consuming it, but they might still be willing to contribute to preserving the environment. Competition authorities might want to weigh the willingness-to-pay of non-consumers differently.

Dr. Watson concludes that it is an important debate going-on and that the valuations of different types of consumers can be surveyed.

The **Chairman** invited **Professor Inderst** to present his view about the possibilities to take environmental considerations into account.

Professor Inderst stated that his intervention focuses on the inclusion of sustainability benefits within a consumer welfare approach. He presented a hypothetical example in the form of a horizontal cooperation between firms to jointly phase out a particularly polluting fuel type and replace it with a more expensive sustainable fuel type.

The environmental benefit can be expressed as a non-price efficiency. Purchasing data or survey results, as presented by Dr. Watson, can be used to calculate the willingness-to-pay of consumers. Analytical tools are contingent analysis and conjoint analysis. These techniques are not only used in environmental economics but also in marketing. Caveats include that the survey results are often not very responsive to the true impact and are context dependent. Researchers need to take these aspects into account in the evaluation.

Context dependency can also produce an opportunity. It enables researchers to construct a counterfactual, which deviates from current reality. For example, a shift of social norms might affect individual behaviour. It can also be used to overcome heuristic decision-making, by giving consumers more information and more time to reflect about the scenario. Researchers need to be careful not to overburden consumers and analyse their perspective as consumers, not as a citizen.

A cost-benefit analysis can reveal how much consumers are willing to pay to also avoid the negative externalities of others. He wondered if this form of analysis is still within the



economic scope of competition analysis. In the fuel example, the old fuel type would still be within the legal limits, which society has established as the reasonable standard. A change might also have distributive effects. Additionally, health related externalities might then also be considered, which requires other methods, for example dose-response methods.

Professor Inderst argued that sufficient tools exist to capture perceived sustainability benefits, but they have to be modelled carefully. He had reservations regarding the paternalistic superimposition of true preferences, but alternative valuation methods can provide a detailed understanding of the value consumers attribute to certain features.

The **Chairman** followed up the presentation with a question about market externalities. He inquired whether traditional competition analysis takes into consideration that consumers might have a different willingness-to-pay if others use the good.

**Professor Inderst** replied that especially network externalities are important, for example if new infrastructures need to be build. In a collective willingness-to-pay analysis consumers will be asked to vote on the choices of others, which has implications for transgressing liberal boundaries.

The **Chairman** remarked that competition authorities often assume there are no market externalities. He introduced the EU and highlighted the recently published competition policy brief with a focus on supporting the European green ambitions. In the brief, the EU argues that sustainability effects can be seen as quality improvements, and they can be considered if a fair share of the benefits can be apportioned to the consumers so they are fully compensated. Additionally, benefits on a separate market can be recognised, if the group of benefiting consumers is substantially the same as the negatively affected group. He gave the floor to the **EU**.

The **EU** explained that it is revising the horizontal guidelines on cooperation agreements, so no final answer can be given at this time about the outcome. It is important to appreciate qualitative efficiencies, because this enables competition agencies to take a range of environmental effects into consideration.

Benefits outside the relevant markets, which do not improve the quality of the product can be recognised in two scenarios. First, consumers might have a willingness-to-pay for a perceived improvement. In this case the benefit can be assessed with the traditional tools. The perceived improvement can for example come from more sustainable production methods or less pollution. Like Professor Inderst and Dr. Watson emphasised, it is important to design surveys carefully to capture the correct valuation.

Benefits outside the relevant market can be considered, as provided under EU law, as long as the affected consumers are substantially the same. In this case the benefit must be sufficient to compensate for the competitive harm. The EU pointed out that competition law protects consumers, so they need to be compensated in order to remedy competitive harm.

The **Chairman** inquired whether a large benefit to the environment could be used to satisfy the compensation, even if consumers are not fully compensated.

The **EU** stated that in its view harm to consumers must be fully remedied. However, the balancing has a qualitative element and is not purely mathematical. Additionally, different types of benefits can be combined.

**Belgium** interjected that in practical terms there will not be a conflict between the Belgian and the EU approaches, but differences in doctrine exist, so it is necessary to have flexibility when applying the concepts.

**Turkey** took the floor and said that one case experience of the agency was about the Tire Manufacturers Association, which launched an initiative for the collection and recycling of tires. The authority granted an exemption based on the benefits for the environment realised by the business model. In the near future, it can be expected that sustainability concerns will become more important in competition enforcement and the Turkish Competition Authority will support initiatives in the area.

**BIAC** argued that often the threat of enforcement dampens initiatives. It also thinks that businesses and advisors should become bolder in presenting plans to authorities, but engagement might be limited because of collective risk assessments leading firms to make the decisions, which carry less risk. Therefore, guidance by competition authorities would be beneficial to encourage businesses to engage with competition authorities about potential initiatives. BIAC also urged for global alignment as an agreement might affect the jurisdiction of multiple agencies, so a regulatory sandbox applying to multiple agencies might be helpful.

The **Chairman** gave the floor to **Greece** to speak about its approach of a broader interpretation of the notion of consumers and intertemporal aspects.

**Greece** remarked that information about the sandbox project is available on the website of the agency. In its view, the traditional consumer-centred analysis focuses on the representative consumer assumption from classical economics and consumers in once class are perceived as identical. However, consumers have different willingness-to-pay for sustainability benefits. Therefore, one solution can be to use narrow market definitions with consumers with the same willingness-to-pay grouped together, for example regarding bio-products. Additionally, inframarginal consumer are part of the relevant market but have a different willingness-to-pay from marginal consumers. A trade-off analysis might not adequately take into consideration the full economic perspective.

Benefits and harm are often analysed with respect to the immediate effect on current consumers without considering long-term effects. The structural long-term impact should be included in the analysis for both the current as well as future generations of consumers. They might also have different preferences in the future due to shifts in social and cultural norms.

In Greece's view, the jurisprudence of the European courts does not oppose the possibility of sustainability trade-offs. Also, the fair share compensation requirement should not be seen too strict and needs to be interpreted in each case. For example, the polluter-pays principle justifies that producers polluting more can be treated differently, which should also apply to customers polluting more.

The **Chairman** introduced **Austria** to present an amendment to its competition law that introduces a presumption about the compensation of consumers when environmental benefits are present.

**Austria** explained that on 21. September 2021 amendments to the Austrian Cartel Act entered into force. Under the new rules, an efficiency gain achieved through an agreement which contributes significantly to an ecological, sustainable or climate neutral economy will be presumed to benefit consumers. Therefore, the fair share requirement under Austrian Cartel law will be assumed to be fulfilled. The agreement must be indispensable to achieve the outcome and competition must not be eliminated for a substantial part of the product concerned. Hardcore restrictions, for example price-coordination, cannot fulfil the conditions.

The authority has not yet gained practical experience applying the new provisions. It will need to assess how to appropriately measure ecological benefits and balance them against

the restriction of competition. It is currently drafting guidelines and focuses on allowing flexibility for businesses.

The **Chairman** decided to skip the topic of advocacy because of time constraints. He then mentioned the survey by the Hungarian Competition Authority about developments in competition law regarding sustainability, which was published for the 2021 ICN annual conference. He gave the floor to **Hungary** to summarise the findings.

**Hungary** explained that the survey indicated that competition authorities have little experience so far with sustainability cases, but the importance is growing, especially in Europe. The results also indicate that special competition law provisions do not seem to be necessary, but might be helpful in some jurisdictions. Nongovernmental organisations call for more guidance on the issue and new forms of analysis become necessary.

The results are inconclusive as to whether there is international convergence or divergence on the issue, but there are signs of regional convergence in Europe. International cooperation is seen as useful and is supported by the respondents.

The **Chairman** reminded the participants of the contributions from Mexico and Romania, which provide additional input for the discussion. He then moved to summarize the findings of the roundtable. He mentioned that competition authorities seem absolutely willing to consider environmental efficiencies. There are multiple approaches to recognise and measure environmental benefits, which can be used for a competition law analysis. There is a spectrum of possible analytical methods regarding the distribution of benefits and the compensation of consumers. Additionally, there were different positions if and how out of market efficiencies could be considered. Businesses are indicating that they would like more guidance to develop initiatives compatible with competition law.

The Chairman thanked the Secretariat, the invited experts and the participating competition authorities for their contributions and concluded the roundtable.