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Summary of Discussion on the Roundtable on Information Sharing in Competition Policy

Annex to the Summary Record of the 149th meeting of the Competition Committee

24 June 2026

This document prepared by the OECD Secretariat is a detailed Summary of Discussion of the Roundtable on Information sharing in competition policy, held by the Competition Committee 24 June 2026.

It presents a factual summary of the views expressed by speakers and delegations that intervened during the discussion. It was produced using Artificial Intelligence (AI) tools subject to human oversight and review in line with the OECD AI Principles.

More documents related to this discussion can be found at:
https://www.oecd.org/en/events/2026/06/information-sharing-in-competition-policy.html

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Summary of Discussion of the Roundtable on Information Sharing in Competition Policy

On 24 June 2026, the Competition Committee held a roundtable discussion on information sharing in competition policy. The session was chaired by Benoît Cœuré and organised around three principal themes: legal characterisation and evidence; the role of third parties and technology; and advocacy, guidance and exemptions. The discussion was informed by a Secretariat background note and by interventions from two expert speakers, David Spector and Niamh Dunne, as well as a wide range of country delegations and BIAC.

Opening and framing of the roundtable

The **Chair** opened the session by underlining that information exchange is not a new issue in competition policy, but a recurring and evolving concern for authorities and companies. He observed that companies often seek clarification because many information-sharing questions sit in a grey zone between legitimate co-operation and conduct that can facilitate collusion. Drawing on experience with informal consultations for environmental projects in France, the Chair noted that a significant share of requests had raised information-exchange issues, illustrating both the practical importance of the topic and the continuing need for education and guidance. He recalled that the Committee had not discussed the issue for around 15 years and described the roundtable as a timely opportunity to revisit legal, economic and enforcement developments.

The **Secretariat** introduced the background note by explaining that the paper used the term "information sharing" broadly to cover reciprocal exchanges and unilateral disclosures such as price signalling. It focused mainly on collusion risks, while recognising that information sharing risks can also arise in other competition contexts.

The secretariat set out a short summary of the two core sections of the background note:

The economic overview emphasised that information sharing reduces uncertainty, which can generate efficiencies by improving search, comparability, confidence, investment decisions, benchmarking, demand forecasting or supply-chain co-ordination. At the same time, the same reduction in uncertainty can make it easier for firms to align expectations, monitor rivals, detect deviations and sustain collusion. The Secretariat therefore framed the assessment as dependent on several factors including the market structure and context, the characteristics of the information, and how the information is transmitted and processed.

On the legal and enforcement dimension, the Secretariat described three main settings in which authorities may assess information exchanges. First, an exchange may form part of a broader cartel, where it functions as a mechanism for facilitating, monitoring or implementing collusion rather than as a separately punished infringement. Secondly, standalone information exchange is becoming more prominent, with recent cases across OECD jurisdictions raising the question whether an exchange itself may justify an inference of harm or whether competitive effects must be proven. Thirdly, information sharing may arise in horizontal co-operation, including joint research, development or sustainability initiatives, where the key question is whether the exchange is necessary, proportionate and subject to appropriate safeguards. The Secretariat concluded that the competitive significance of information sharing depends on the interaction between the nature of the information, the channel through which it is shared and the market context, highlighting in particular the evolution of traditional economic heuristics, the growing

prominence of standalone enforcement, the role of intermediaries and technology in shaping competitive risks, and the continuing importance of clear guidance for firms.

Expert presentations

David Spector (Professor of Economic, Paris School of Economics)**,** emphasised the limits of formal or checklist-based approaches. He argued that, even where authorities use by-object or per se categories, it remains important to articulate a theory of harm or a theory of pro-competitive effects rather than relying solely on the form of the data exchanged. Information exchanges can differ substantially: they may involve current or future prices, customer-level information, capacity, historical sales, public material, private communications, or more general market trends. Because the competitive significance of those exchanges depends on their function, Professor Spector cautioned against assuming that any one formal characteristic will always determine whether conduct is harmful or legitimate.

He illustrated the pro-competitive side with the example of fishermen in the Indian state of Kerala who, after the introduction of mobile telephony, could better allocate catches across beach markets, reducing waste and price dispersion without reducing output. The point was that communication can solve co-ordination failures rather than facilitate collusion. He noted that analogous issues may arise in concentrated sectors where recognised overcapacity, uncertain demand, irreversible investment and technical constraints make information about industry-level trends potentially useful for accelerating efficient investment or avoiding wasteful duplication. However, he also acknowledged that distinguishing these legitimate mechanisms from market allocation or output restriction is difficult in practice.

Professor Spector then described several less obvious anti-competitive channels. First, agreement on list prices can matter even when actual prices are negotiated through discounts, because list-price alignment may soften customer resistance by influencing beliefs about producers' costs and bargaining positions. Secondly, exchanges of unverifiable past sales can still help sustain collusion where demand is volatile, because firms that deviate may struggle to report sales consistent with compliance. Thirdly, high-frequency sales reporting can help firms steer target market shares even when independently verifiable data only becomes available with a lag. Finally, he noted that communication can help colluders identify and respond to disruptive entrants, including by co-ordinating targeted predatory behaviour. His overarching message was that apparently innocuous exchanges can be central to collusion, while apparently suspicious exchanges may sometimes have legitimate functions. The enforcement task is therefore to tie legal characterisation to a coherent theory of harm.

Niamh Dunne (Professor of Law, London School of Economics), addressed the legal bases on which standalone information exchange may be prohibited, primarily through the lens of EU competition law. She explained that information exchange is usually analysed as a coordination problem and can take the form of an agreement, a decision of an association of undertakings or a concerted practice. Looser exchanges, including bilateral market conversations, hub-and-spoke arrangements and public announcements, may raise evidential questions about whether there is sufficient coordination, particularly because mere conscious parallelism is usually not prohibited. She noted, however, that the European case law and recent decisional practice show that even public, apparently unilateral pricing announcements may be treated as coordination where their primary objective is to facilitate alignment among competitors.

Professor Dunne distinguished three routes to prohibition under EU law. Some exchanges may essentially be cartel implementation mechanisms and therefore treated as hardcore

restrictions. Others may have a sufficient degree of harm by their nature, after contextual assessment, to be prohibited by object. Where neither route is available, authorities may still demonstrate appreciable actual or potential restrictive effects. She identified the central by-object question as whether the exchange removes uncertainty as to future competitive conduct. That inquiry focuses on uncertainty about rivals' market behaviour, not on uncertainty that may reflect an information market failure. She then outlined the relevant factors: whether the information is confidential and strategic; whether it is aggregated or individualised, historic, current or future-oriented; whether it can be combined with other data to infer future conduct; the frequency and organisation of the exchange; the employees involved; whether participation is open and non-discriminatory; market concentration and barriers to entry; and the objective aim of the exchange. She also noted that pro-competitive benefits may call into question a by-object characterisation or support an efficiency justification under an effects analysis.

Part 1: Legal Characterisation and Evidence

The Chair opened the first round of interventions by asking delegations to consider whether enforcement practice is moving from information exchange as part of broader cartels towards standalone infringements, and how authorities distinguish restrictions by object from restrictions by effect.

The Chair invited **Romania** to open the discussion on the legal characterisation of information exchange in enforcement practice.

Romania explained that information exchange can either constitute the infringement itself or form part of a broader cartel mechanism. In standalone cases, competitors may exchange non-public, current or forward-looking strategic information on prices, discounts, volumes, customers or capacity in a way that reduces strategic uncertainty and restricts competition in its own right. Romania's cement case was presented as an example involving indirect customer-mediated exchanges and managerial use of future pricing information. In cartel cases, such as ACODAREN, information exchange operated as an organised monitoring arrangement that supported a longer-running collusive scheme. Romania emphasised a functional and evidence-based approach, under which information exchange should neither automatically be characterised as a cartel nor dismissed as mere transparency. The key question is the role the exchange plays in the competitive process: where it removes strategic uncertainty and supports alignment, it may constitute the infringement itself; where it facilitates the organisation, monitoring or implementation of collusion, it forms part of the broader cartel mechanism.

The Chair then asked **Korea** to explain the loan-to-value (LTV) case, which was the first application of its new rule on information exchange.

Korea described the introduction of information exchange as an independent category of prohibited conduct under the 2020 amendment to the Monopoly Regulation and Fair Trade Act, supported by the 2021 Guidelines for Reviewing Unlawful Concerted Acts Involving Information Exchanges Between Businesses and setting out factors such as market structure, the nature of information and the manner of exchange. Its first enforcement case concerned four major commercial banks exchanging non-public loan-to-value information from March 2022 to March 2024, closely connected with internal decision-making. Korea explained that the banks used the confidential data to adjust their own LTV ratios towards one another's levels, producing prolonged uniformity and lower LTV ratios than non-participating banks. The KFTC rejected claimed efficiencies because the banks already used common real estate auction data and exchanged final LTV figures rather than analytical methods, and imposed remedies and fines of approximately USD 200 million.

The Chair gave the floor to **Hungary** to explain its approach to by-object classification and the effect of recent case law.

Hungary explained that exchanges of individualised, non-public, recent or future-oriented strategic information may constitute standalone restrictions by object where, in their legal and economic context, they are sufficiently capable of reducing strategic uncertainty and influencing competitors' market conduct. It also described a more cautious approach to by-object characterisation that developed in the mid-2010s, illustrated by the BankAdat database and Contact Lens cases, in which the authority ultimately relied on potential effects-based theories. In BankAdat, the courts found that the authority had not demonstrated the alleged effects to the required standard, stressing the need for a concrete economic analysis, including an appropriate counterfactual and a causal link between the exchange and likely harm. Hungary noted that subsequent CJEU case law confirms that comparable standalone exchanges may nevertheless qualify as restrictions by object where their content, objectives and context reveal a sufficient degree of harm, underscoring the importance of the authority's legal characterisation of the conduct.The Chair invited **Norway** to clarify the fining approach in its grocery price-monitoring case.

Norway discussed its Price Hunters case, concerning agreements among major grocery chains allowing continuous monitoring of each other's prices. Because the final decision classified the infringement by effect rather than by object, the authority adjusted the gravity assessment and reduced the fines calculated under its standard two-step methodology. Norway explained that the calculated fines would otherwise have exceeded the 10 per cent turnover cap, so the authority applied an identical percentage reduction to reflect the parties' relative contributions while ensuring proportionality, taking account of the absence of prior by-effect fining practice and the gradual increase in the intensity of co-operation from 2011 to 2018. It concluded that a 90 per cent reduction still produced sufficiently deterrent fines.

The Chair then moved to **Portugal** to discuss its prominent standalone exchange case in the banking sector.

Portugal described a standalone exchange of commercially sensitive information among 14 banks, involving current and future commercial conditions and individualised loan production data. The banks invoked efficiencies such as better risk assessment, benchmarking, reduced search costs and reduced adverse selection, but failed to demonstrate necessity or the absence of less restrictive alternatives. Portugal noted that the preliminary reference to the Court of Justice clarified that strategic, non-public, individualised and forward-looking information capable of reducing uncertainty about competitors' actions has significant anti-competitive potential. Portugal added that it is pursuing further investigations into information exchange in labour markets, including salaries, working conditions and hiring options, because these are analogous to prices and conditions in product markets.

The Chair asked **Austria** to address the by-object treatment of competitively sensitive exchanges.

Austria explained that its approach, informed by EU jurisprudence, is contextual and considers the type of information, degree of coordination and timeliness of the exchange. Publicly available, historical or aggregated data is generally permissible, while strategic business information exchanged among competitors may undermine independent market behaviour and give rise to a presumption of alignment. Austria highlighted procurement cases in which the principle of necessity is decisive: for bidding consortia, competitively sensitive information may be shared only to the extent indispensable and objectively justifiable for the project. It also referred to cartel court decisions treating exchanges about

future pricing, output strategies, tender behaviour and strategic considerations as restrictions by object.

The Chair invited **Brazil** to share its developing approach to sensitive information exchanges and new technologies.

Brazil noted that CADE's tribunal has not yet ruled on a standalone information-exchange case, although ongoing investigations by the General Superintendence have produced evidence that certain exchanges of granular, individualised, non-public and current or future information on key competitive variables can closely resemble explicit collusion. Brazil suggested that, in such circumstances, efficiency claims are narrower and a stricter by-object framework may be justified, whereas other cases require broader contextual assessment. It also warned that algorithms and AI-based tools can increase anti-competitive potential by making exchanges more accurate, frequent and easier to monitor, and stated that CADE is developing competitor-cooperation guidelines to provide greater certainty.

The Chair then called on **France** to explain how context matters in public procurement information exchanges.

France explained that public procurement cases require close analysis of factual and economic context to distinguish legitimate subcontracting preparations from cartel-like exchanges. It described a 2023 case concerning restoration of a church where two companies exchanged tender price information in connection with a subcontract that did not materialise and where there was no economic or technical need, leading the authority to find anti-competitive conduct. It contrasted this with situations where a real subcontract is planned, but the exchange still must not go beyond what is necessary, and with a heat-network procurement case where different technological solutions and internal firewalls meant the information did not allow meaningful assessment of rivals' offers. The Chair linked the discussion to broader work on joint bids and bid rigging in Working Party 3.

The Chair invited **Greece** to describe its unilateral conduct provision addressing invitations to collude and price signalling.

Greece presented Article 1A of its Competition Act, introduced in 2022, as a tool for situations where competitors may reach a coordinated outcome without an agreement or concerted practice. The provision targets two forms of unilateral conduct: invitations to collude and public price signalling of future pricing intentions. For price signalling, the information must be specific, pose a risk to effective competition and fall outside ordinary business practice, with assessment informed by individualisation, future orientation, publicity, pattern and market concentration. Greece emphasised that ordinary public communication, aggregated or historical information and good-faith disclosures to consumers remain outside the provision. An ongoing maritime transport case is testing the provision alongside traditional Article 1 and Article 101 analysis.

Following the first round, the expert speakers observed that the interventions illustrated a broad shift towards contextual analysis. Niamh Dunne stressed that by-object classification increasingly requires a full understanding of the arrangement, the information shared and the wider legal and economic context. David Spector suggested that, as fines, enforcement and civil litigation have strengthened, firms may move away from "plain vanilla" cartels towards more refined and indirect forms of coordination, making information exchange increasingly important. The Chair agreed that sophisticated forms of collusion are emerging, particularly through technology, but cautioned that authorities still encounter surprisingly unsophisticated collusive conduct, including by large firms. He linked this observation to the continuing importance of advocacy and compliance outreach.

Part 2: Role of Third Parties, Trade Associations and Technology

After the break, the Chair explained that the second part of the session would examine third parties, technology, data platforms and trade associations. The discussion focused on when intermediaries create efficiencies, when they increase coordination risks, and when they themselves should face liability.

The Chair invited **Colombia** to describe its recent experience with a trade association platform in the hotel sector.

Colombia described an investigation linked to accommodation services during COP16, where the authority examined a hotel information system administered by the Colombian Hotel and Tourism Association. The platform gave hotels access to real-time, disaggregated information, including occupancy rates, accommodation prices and operational indicators, allowing comparisons with specific competitors during a predictable demand surge. Colombia adopted interim measures and later accepted commitments requiring substantial modifications to the system: access was limited to aggregate information, detailed hotel-level comparisons were removed, marketing information could be shared only in historical and sufficiently aggregated form, and the association was required to expand compliance training. Colombia presented the case as showing that useful market intelligence can become risky when real-time, granular information is operated by a trade association in exceptional market conditions.

The Chair then asked **Italy** to comment on the liability of trade associations for information exchanges.

Italy explained that trade associations perform legitimate functions but may be liable where they have qualified and substantive involvement in an infringement. In a recent foundries cartel case, the Italian Competition Authority fined the trade association because it repeatedly facilitated exchanges of sensitive information, provided a forum for dialogue and collusion, and actively prepared indices disseminated to participants. Italy also explained that, following implementation of the ECN+ Directive, fines on trade associations may be calculated by reference to the turnover of their members, excluding those individually fined for the same infringement, substantially increasing the potential level of sanctions compared with the previous regime. However, as this was the first case in which the Italian authority directly fined a trade association for its involvement in a cartel, it opted for a lump-sum fine of EUR 2 million, while the participating undertakings were fined around EUR 60 million in total. The Chair gave the floor to **Argentina** to explain how aggregated data may still be competitively sensitive in concentrated markets.

Argentina described their experience in the cement market, where a trade association had been ordered after a 2005 cartel sanction to stop disclosing company-specific data and publish only aggregated provincial data. A later market investigation found that in a highly concentrated oligopoly, with only two suppliers in seven provinces and three in many others, monthly provincial-level data could be reverse-engineered into near-real-time firm-level sales and market shares. Econometric pricing models confirmed that rivals' behaviour was incorporated into pricing. The Argentinian Authority therefore recommended that the association refrain from distributing provincial-level data less than 12 months old and publish only national-level aggregated data for current periods, illustrating that remedies must remain dynamic and context-specific.

The Chair then invited the **Philippines** to discuss the role of an association in a local price-fixing scheme.

Philippines described the Boracay scuba diving case, where an association of dive shops arranged meetings, facilitated the adoption of rules fixing floor prices for scuba diving

activities, and monitored compliance through fines or closure threats. Although the Philippine Competition Act does not formally distinguish passive facilitators from active instigators, the Commission treated the association as central to the anti-competitive agreement and considered its leadership role as an aggravating circumstance for fines. The association was characterised as having masked price fixing as standard setting, collected information on violations and enabled the scheme to operate. Without it, the price-fixing agreement would not have been possible. For this reason, the Philippine Authority sanctioned the trade association as an active instigator.

The Chair welcomed an intervention from the **United States** Department of Justice on an update regarding recent intermediary and algorithmic cases.

United States discussed the Agri Stats and RealPage cases as examples of third-party and technology-enabled co-ordination concerns. In Agri Stats, the DOJ alleged that a data intermediary collected, integrated and distributed competitively sensitive information on price, cost and output among competing meat processors, with reports used to set prices and output levels. A proposed 2026 settlement would restrict sharing of non-public pricing information, company-level reporting and require shared data to be sufficiently aged and more broadly accessible. In RealPage, DOJ alleged that revenue-management software used landlords' non-public sensitive information to set rental prices and align pricing decisions. Settlements with RealPage and several landlords require, among other measures, that competitors' non-public information no longer be used to determine rents in real time and that model training using non-public lease data be limited to historical data aged by at least 12 months. . The delegation also described a 2026 public inquiry on updating competitor collaboration guidance to reflect data sharing, intermediaries and algorithmic tools.

The Chair then welcomed **Paraguay** to intervene on trade association sanctions and unsophisticated price signalling.

Paraguay explained that over the last four years it had three gas and oil trade association cases involving price signalling and setting. Because current law calculates monetary penalties by company turnover, non-profit associations (including trade associations) could not be fined monetarily, so the authority used other sanctions and educational materials while pursuing legislative reform. Paraguay also illustrated the persistence of unsophisticated conduct by recounting an interview in which a trade association president stated that the market would be "a mess" if firms did not coordinate prices, reminding authorities not to assume that information-sharing risks will always appear in sophisticated forms.

The Chair invited **Saudi Arabia** to reflect on transparency, safeguards and digital intermediaries.

Saudi Arabia framed the central question as whether an exchange reduces competitors' independent commercial decision-making rather than the form or channel of exchange. Its guidelines treat commercially sensitive information as including prices and pricing intentions, capacity, forecasts and financial strategy, whether shared directly, through third parties or through algorithmic solutions. Saudi Arabia emphasised that safeguards such as historical rather than current data, aggregation rather than firm-specific information, independent collection, confidentiality obligations, internal firewalls, limited access and reduced frequency can preserve useful transparency. It also warned that digitisation and AI increase the speed and capacity of information exchange, requiring a practical distinction between transparency that improves market understanding and transparency that facilitates coordination.

Part 3: Advocacy, Guidance and Exemptions

The final part of the discussion considered advocacy initiatives, practical guidance, safe harbours and possible exemption regimes. The Chair introduced the discussion by asking delegations to identify how authorities can provide clarity without undermining enforcement flexibility.

The Chair invited the **European Commission** to outline its revised horizontal guidelines and enforcement priorities.

The European Commission reiterated that information exchange can constitute a standalone infringement of Article 101 TFEU where it is capable of removing or reducing uncertainty about competitors' future conduct. The revised horizontal guidelines set out relevant factors for assessing information exchanges, such as the nature of information, the characteristics of the exchange and the characteristics of the affected market, and include a non-exhaustive list of information whose exchange may amount to a restriction by object, including current and future pricing, production capacities, commercial strategy, demand forecasts, future sales and future product characteristics. The guidelines also give stronger warnings on public announcements and expanded guidance on indirect exchanges, hub-and-spoke arrangements and exchanges through trade associations. The Commission stated that the guidelines do not change its enforcement priorities but reflect the evolving reality of the cases authorities face. Echoing Professor Spector's earlier remarks, the Commission noted that, as firms become more aware of competition rules, authorities are seeing fewer traditional or "plain vanilla" cartels, but are increasingly facing more indirect forms of collusion, often involving information exchanges. Such practices, including public announcements, hub-and-spoke arrangements and exchanges through trade associations, are already an important enforcement focus, illustrated by the ongoing replacement tyres case concerning statements made during earnings calls.

The Chair gave the floor to **Türkiye** to describe its labour-market guidance and safe harbour.

Türkiye explained that its labour-market approach evolved from enforcement experience, including a case involving French private high schools in Istanbul that shared a standardised salary simulation for Turkish teachers. The authority treated wage coordination as a standalone by-object infringement equivalent to price fixing. This experience led to 2024 guidelines on competition infringements in labour markets, confirming that wage fixing and no-poaching agreements are by-object cartel infringements and setting out safe-harbour conditions for wage or working-condition data exchanges. The exchange must be run by an independent third party, individual firm data must not be identifiable, data must be at least three months old, at least ten participants must contribute, and no participant may represent more than 25 per cent of the dataset.

The Chair invited **Chinese Taipei** to explain its sustainability guidelines and exemption of an information-sharing arrangement.

Chinese Taipei described 2025 guidelines for enterprise actions responding to environmental sustainability, which classify information sharing into green, yellow and red-light categories depending on competitive sensitivity. It applied the framework to a joint renewable-energy procurement mechanism proposed by Dell and 11 technological companies, under which an independent consultant would aggregate demand and negotiate preliminary quotations with suppliers while each company retained individual final-price negotiations. The Authority treated the proposal as a yellow-zone case and granted exemption because it reduced demand uncertainty, strengthened long-term investment incentives, improved buyer bargaining positions and used pseudo-anonymisation to

prevent participants from identifying rivals' demand. Behavioural remedies prohibited sharing sensitive procurement prices, volumes, inventory, counterparties and capacity utilisation data.

The Chair asked **Japan** to explain its prior consultation system and the balance between clarity and enforcement flexibility.

Japan described its guidelines and consultation practices designed to prevent Anti-Monopoly Act violations while avoiding unnecessary chilling of legitimate information activities by trade associations. Existing guidance clarifies that some forms of information activities by trade associations do not generally raise issues, such as collecting and disseminating information on technological trends, management expertise, past business activity or rough demand forecasts. The JFTC responds to prior consultations on the basis of facts presented by companies and publishes an annual casebook of major consultations to deepen understanding. Japan also noted that, during crises and supply constraints, it has actively provided guidance on co-operation among companies to support smooth business activity while preserving compliance.

The Chair then gave the floor to **Chile** to explain how it distinguishes pro-competitive disclosure from anti-competitive exchanges.

Chile explained that its assessment asks what information should be disclosed, whether it is already public but difficult to access, understand or compare, who will use it, how detailed and recent it should be, and whether it could help competitors anticipate each other's behaviour. Disclosure can be pro-competitive where it helps consumers, suppliers or weaker market participants compare alternatives and negotiate more effectively, as illustrated by recommendations in higher education and wine-grape market work. Chile contrasted such measures with exchanges of current or forward-looking, detailed and firm-specific information among competitors, which can reduce strategic uncertainty and raise serious concerns. It cited its firefighting helicopters case, where competitors exchanged sensitive bidding information as part of a collusive scheme sanctioned by the Competition Tribunal, whose decision was upheld by the Supreme Court in 2025.

The Chair then asked **BIAC** what kind of guidance would be useful for businesses seeking to ensure compliance.

BIAC explained that the central business challenge is not identifying clearly unlawful information exchanges, but assessing the many situations between clear red lines and clear safe harbours. Information flows now move through trade associations, platforms, consultants, benchmarking providers, algorithms, data intermediaries and complex ecosystems, while authorities increasingly treat information exchange as a standalone infringement and guidance has sometimes been revised or withdrawn. BIAC called for clearer safe harbours, more practical guidance on indirect and digital information sharing, greater international convergence and more predictable answers on benchmarking, historical data, third-party pricing tools, sustainability initiatives and investor disclosures. It concluded that for many businesses the key question is where safe harbours begin and end rather than where red lines lie.

Closing Reflections

In the closing discussion, David Spector raised the possibility that advocacy should target governments as well as firms. He referred to situations in which public policy or legal mandates promote price transparency, such as fuel price disclosures, while competition authorities remain concerned that firms may use the same information exchange to facilitate coordination. The Chair agreed that this was a recurring issue and noted that ministers and

public officials may sometimes convene industry participants in ways that risk encouraging illegal coordination. He suggested that the practical answer is continued education, including engagement with public authorities and advice to firms to involve competition lawyers when attending such meetings.

Niamh Dunne closed by observing that many examples in the second half of the session concerned a prior question: whether there is coordination at all. Third-party facilitation, hub-and-spoke arrangements, algorithmic tools and unilateral public announcements all test the boundaries of existing concepts such as agreement and concerted practice. Her final reflection was that competition regimes must ensure their core legal concepts keep pace with modern ways in which anti-competitive behaviour between competitors can occur.

The Chair thanked the expert speakers, delegations and Secretariat, and closed the session. Across the discussion, several common themes emerged.