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Market Studies and Other Market Analysis Tools – Note by Tunisia

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Tunisia

Introduction

1. Since the 1990s, the Tunisian economy has undergone a major structural transformation marked by freer trade, the privatisation of several sectors and increasing openness to the global economy. This process, which began with the implementation of the 1986 structural adjustment programme, has led to the diversification of the domestic productive fabric, while increasing the complexity of competitive dynamics. In this context, competition law has established itself as an essential pillar of economic regulation, aiming to preserve a balance between freedom of enterprise, economic efficiency, and consumer protection.
2. Tunisia was among the first countries in Africa and the Middle East to adopt a competition law with Act No. 91-64, which was revised several times to adapt to economic developments. It was subsequently repealed and replaced by Act No. 36-2015, which establishes a more modern framework in line with international best practices. In 2021, this new legislation was peer reviewed by the OECD to assess its effectiveness and identify areas for improvement with a view to strengthening competition and the appeal of the Tunisian market.
3. The effective application of this Act is grounded in an in-depth knowledge of the markets, their structures and their constraints. In this regard, market studies are an essential analytical tool for understanding the interactions between economic actors, detecting structural shortcomings, and assessing the degree of competition in key sectors. In Tunisia, the Competition Council has gradually developed the use of these studies as a means of supporting public decision-making and economic regulation.

1. Conceptual and legal framework for market studies

4. In competition law, market studies are used to examine a given sector from an economic, legal and institutional perspective, with the aim of identifying the players involved, assessing market concentration, detecting barriers to entry, and evaluating the market power of companies. In doing so, these studies make it possible to translate abstract legal concepts - such as the relevant market, dominant position or abuse of position - into concrete economic data that are essential for regulation.
5. Use of these analyses in Tunisia has been formalised by the Competition Council, an independent authority with legal personality and financial autonomy. Article 11, paragraph 4 of Act 36-2015 of 15 September 2015 on the reorganisation of competition and prices stipulates that the Council must be consulted on draft legislation and regulations that directly seek to impose specific conditions on the exercise of an activity. The same article also specifies the bodies that may refer matters relating to competition to the Council for consultation. These are parliamentary committees, the Minister of Trade and sectoral regulatory authorities.
6. Similarly, professional and trade union organisations, legally established consumer organisations, and chambers of commerce and industry may also request the Council's opinion on competition issues in the sectors within their remit.
7. In addition, Article 14 of the aforementioned Act stipulates that the Council shall publish annual reports containing recommendations aimed at improving the competitive

functioning of markets. Market studies therefore constitute a tool for monitoring and assisting public decision-making.

8. The Act adds that, in partnership with the relevant departments of the Ministry of Trade, the Council shall develop a database on the state of the markets and the information collected by the Council during its surveys and investigations, which may be exchanged with other government departments.

2. The role of the Competition Council in conducting market studies

9. Since its creation, the Tunisian Competition Council has played an essential role in bettering the understanding of sectoral dynamics and improving the economic environment. In an opinion issued in 2010, the Council established a methodology and approach to be adopted in market analysis.

10. Since 2009, mainly at the request of the Minister of Trade, the Council has conducted several studies on strategic sectors such as insurance, the liberal professions, and animal farming (red meat, poultry, milk and dairy products), helping to identify regulatory and structural barriers to competition. This work has helped to inform public decisions and support the economic reforms undertaken by the State.

11. As part of its mission to preserve the general economic order and combat monopolistic practices and excessive price increases, the Council also undertook studies in sensitive sectors on its own initiative in 2024. The purpose of these studies was to understand market mechanisms, identify barriers to competition, and propose concrete recommendations to improve the competitiveness and overall performance of economic actors. The sectors concerned were property development, cement, red meat, and fish farming.

12. Conducting rigorous market studies is a complex exercise that requires not only a sound scientific methodology and qualified human and financial resources, but also close co-operation both nationally, between the various stakeholders concerned, and internationally.

13. Indeed, the competition authorities cannot single-handedly overcome the constraints arising from the availability, reliability and accessibility of data, nor can they resolve the methodological and institutional difficulties that often accompany this type of analysis. Collaboration with public bodies, sector regulators and economic actors, as well as with similar authorities and competition organisations, is therefore essential to ensure the quality, relevance and scope of the results obtained. Such coordination not only makes it possible to better define the scope of the study and ensure the complementarity of expertise, but also to boost the impact of the recommendations made, by facilitating their inclusion in the development and implementation of public policies.

3. Market studies in the context of international co-operation

14. International co-operation has been instrumental in the methodological and institutional development of market research in Tunisia.

15. Article 76 of Act 36-2015 on the reorganisation of competition and prices stipulates that: Subject to the principle of reciprocity and within the framework of co-operation agreements, the Competition Council and competent departments of the Ministry of Trade may, within the scope of their authority and after notifying the Minister of Trade, exchange

experiences, information and documents relating to the investigation of competition cases with their foreign counterparts, provided that the confidentiality of the information exchanged is ensured.

16. The Economic Governance Support Programme (PAGE), supported by the European Union, marked a turning point in the consolidation of the domestic competition culture. Within this framework, between 2019 and 2025, the Organisation for Economic Co-operation and Development (OECD) helped the Tunisian Competition Council to assess laws and regulations that could hinder competitive and efficient functioning in four strategic economic sectors, namely:

- wholesale and retail trade,
- freight transport,
- tourism,
- retail banking.

17. In 2025, the OECD also launched an impact study of the energy sector.

18. We will take as an example the competition assessment of laws and regulations in the tourism sector in Tunisia and, as a second example, the study of retail banking.

3.1. The tourism sector

19. The project was part of Tunisia's efforts to strengthen its competition policy and improve the business climate, particularly in the context of a post-COVID recovery plan. The tourism sector is a key component of the Tunisian economy, contributing around 8.1% of GDP in 2019 (half of which generated indirectly) and being a major creator of jobs and added value. It is also at the heart of the structural reforms set out in the National Strategy for Sustainable Tourism Development to 2035.

20. The OECD report identified 447 potential regulatory barriers to competition across 163 legal texts.

21. The barriers were grouped into three main categories:

- heavy and burdensome licensing requirements,
- onerous and overly detailed operational requirements,
- the influence of incumbents in decision-making bodies.

22. The report made 351 recommendations aimed at simplifying licensing procedures, relaxing operating requirements, and reducing the influence of incumbents, in order to make regulations more conducive to competition.

23. The study estimated that if the reforms targeting key sub-sectors, including accommodation, catering, passenger transport, and cultural and recreational activities, were implemented, tourism GDP could increase by 672.8 million Tunisian dinars.

3.2. The banking sector

24. The context that led to this review was marked by some major challenges for the Tunisian economy:

3.2.1. Context of the Competition Market Study

25. The study was conducted against a Tunisian economic backdrop where access to financial services and financing is a major obstacle. Approximately two-thirds of the population lack current accounts, and limited access to finance remains a major obstacle for businesses. Furthermore, the ratio of bank credit to GDP remains modest by global standards. The need for a truly competitive banking sector is highlighted as an essential factor in stimulating financial inclusion and private investment. The study focussed on three crucial segments of retail banking: current accounts (personal and business), bank loans for micro, small and medium-sized enterprises (MSMEs), and mobile payment services.

3.2.2. Methodological Approach of the Study

26. A twin-track approach was adopted, combining a market study with a competition assessment. The market study followed the approach set out in the OECD Market Studies Guide. It involved assessing how competition works holistically based on evidence covering market practices, consumer behaviour and regulatory frameworks. At the same time, the competition assessment was based on the OECD Competition Assessment Toolkit in order to identify potential obstacles to competition in laws and regulations. Data were gathered from a wide range of sources, including 52 meetings with different stakeholders (government, Central Bank of Tunisia (BCT), Competition Council), the analysis of 68 pieces of legislation applicable to the banking sector, and the commission of two surveys, one among consumers (2 999 interviews) and the other among MSMEs (1 006 interviews). This comprehensive approach made it possible to understand market dynamics by taking into account both commercial practices and the regulatory framework.

3.2.3. Findings and Conclusions on Competition

27. The results of the study indicated that competition is stifled by market structure and a regulatory framework that does not work in favour of consumers. With regard to current accounts, customer engagement is low: four in five consumers and two of three small businesses do not compare fees when opening accounts, and switching providers remains minimal (around 3% for individuals). This passivity allows banks to maintain high prices, as evidenced by the steady increase in fees and commissions on current accounts between 2010 and 2020. In the MSME financing market, access to business loans is difficult and the market is concentrated, with the five largest banks accounting for 70-75% of all lending. The lack of a private credit information bureau can exacerbate the information advantages enjoyed by larger banks, making risk assessment more difficult for new lenders. The cap on lending interest rates, while serving a protective function, prevents accurate risk pricing, leading banks to require excessively high collateral (averaging nearly 300% of the loan value). Finally, unjustified regulatory restrictions, such as disproportionately high minimum capital requirements (up to 76 times higher than those in the EU), constitute significant barriers to entry for independent fintech companies, thereby favouring the affiliates of existing banking groups and limiting innovation in mobile payment services.

3.2.4. Strategic Recommendations for Improving Competition

28. The report put forward four packages of recommendations aimed at removing identified barriers and improving the effectiveness of competition. First, measures to strengthen incentives for banks to compete. These include reforming the Banking and Finance Council (Conseil Bancaire et Financier or CBF) to mitigate coordination risks, strengthening the role of the Competition Council (notably by eliminating sectoral exceptions to merger control), and revising the governance structure of banks to increase

the independence of their board members. Second, the OECD recommended measures to increase customer engagement and autonomy, including improving the transparency of pricing information, prohibiting account closure fees, simplifying the account switching process (by introducing an automated service), and reforming the mediation mechanism to ensure its independence and effectiveness. Third, action must be taken to improve competition in the market for MSME finance, including by creating a private credit information bureau to reduce information asymmetry, establishing a register for movable assets, and assessing the impact of interest rate caps. Finally, it was imperative to eliminate unnecessary regulatory provisions stifling competition in the payment services sector, by adopting a proportionate and risk-based approach to lower barriers to entry (minimum capital, governance). The OECD estimated that implementing even a subset of these recommendations could yield annual benefits of around €325 million for consumers and businesses, which corresponds to 0.8% of Tunisia's 2021 GDP.

4. The outcome of market studies conducted by the Competition Council

29. The success of a sector study lies not only in detecting anti-competitive practices, but also in its ability to analyse market dynamics, identify structural and regulatory barriers to competition, and propose appropriate reforms. International experience shows that the added value of these studies lies mainly in the framing of better-informed public policies. In Tunisia, studies conducted by the Competition Council, both at the national level and in co-operation with the OECD, have made it possible to recommend relevant legislative reforms and, in some cases, to expose and sanction anti-competitive practices.

4.1. Market Studies Informing Public Policy Recommendations

30. As a result of sector studies and recommendations from the Competition Council, several reforms have been undertaken, including the abolition of the licensing system in certain sectors, the simplification of administrative procedures, and the introduction of specifications to regulate economic activity more effectively. This process began in the 1990s and continues to this day.

31. Similarly, studies conducted in collaboration with the OECD have enabled public authorities to review certain activities. The Ministry of Tourism, as part of its efforts to facilitate procedures and support alternative tourism, has reviewed four sets of specifications for certain types of tourist accommodation involving the development and operation of family accommodation, rural accommodation, transit accommodation and tourist camps, with a view to abolishing licences in order to facilitate the development of alternative tourism projects and further stimulate tourism investment.

32. These specifications are drawn up according to clear and transparent criteria, taking into account the specific characteristics of each type of alternative tourist accommodation.

33. **For the banking sector**, and with a view to creating a more transparent and competitive market, the Governor of the Central Bank issued Circular No. 02 of 2024, dated 30 January 2024, which regulates the conditions for marketing and pricing financial products and services. It aims to define the requirements that banks and financial institutions must comply with before and during the marketing of any financial product or service, as well as pricing requirements.

34. The promotion of the principle of transparency and the right of access to information requires banks and financial institutions to establish a clear and transparent commercial policy that enshrines the customer's right to clear and comprehensive

information. It also requires the setting of a single level for each commission to enable customers to make informed decisions while promoting competition in pricing. It also requires customers to be provided with pre-contractual documentation enabling them to make appropriate decisions before benefiting from a financial product or service. It also requires the adoption of a reference guide to applicable fees, drawn up under the supervision of the Banking and Finance Council and made available to customers.

35. The circular also requires banks to provide their customers with an annual statement showing the total fees charged. It also stipulates that banks must implement a mechanism to improve service quality, encourages banks and financial institutions to promote and consolidate a culture of quality throughout their structures, and sets deadlines for processing financing applications. Banks are required to inform customers of the outcome of their applications and to grant them the right to obtain a certificate of release of real and personal guarantees within a period not exceeding 30 banking days from the date of payment of the total amount of the financing.

36. Introduction of responsible pricing: the circular calls for the adoption of responsible bank pricing that takes into account the quality of the services provided and their actual cost, and requires banks and financial institutions to provide prior explanations to the Central Bank of Tunisia for any changes in pricing.

37. Circular No. 03 of 2024, dated 30 January 2024, on the revision of certain bank charges, revises the pricing of six bank charges in line with national efforts to combat financial exclusion and develop digital means of payment.

4.2. Market Studies Leading to Enforcement Actions

Two recent cases.

4.2.1. *The private education market*

38. The Ministry of Trade conducted a sector study on the private education sector, as a result of which several infringements were found in the application of the specifications governing the sector:

- failure to comply with the distance between establishments,
- failure to comply with the pupil capacity allocation,
- failure to display prices.

39. The study also revealed price increases of the same amount or percentage over the same period.

40. A complaint was filed with the Competition Council on suspicion of price fixing and breach of market rules.

41. After an investigation, the Council concluded that there was anti-competitive collusion in this market and imposed a financial penalty on the establishments and professional associations and unions concerned.

4.2.2. *The construction steel market*

42. This study was initiated following several worrying trends, including a halt in the production and marketing of construction steel and a shortage in this sector. The Competition Council decided to analyse the steel market from various angles - legal, institutional and economic - examining market shares, prices and the level of concentration. The results revealed serious indications of competitive irregularities, confirming the very

high level of concentration in the market concerned. The case is currently the subject of ongoing legal proceedings.

5. Issues, challenges and prospects for market studies in Tunisia

43. Despite significant progress, conducting market studies in Tunisia continues to face several challenges: difficulty accessing reliable and up-to-date data, limited human and financial resources, and the non-binding nature of the recommendations made. These constraints sometimes limit the scope of studies and their ability to directly influence public decision-making.

44. However, these difficulties also represent opportunities for learning and improvement. The Tunisian experience demonstrates the need to strengthen inter-institutional and international co-operation in order to promote the exchange of data, methodologies and good practices.

5.1. Conclusion

45. Market studies are now a key pillar of competition policy in Tunisia and a strategic tool for economic governance. By informing public decisions with objective data and identifying barriers to competition, they contribute to the implementation of structural reforms founded on efficiency and transparency. The experiences gained through the PAGE programme and the OECD's recommendations have put Tunisia on a path of economic reform grounded in competitiveness and sustainability.

46. The widespread use of sector studies and their sustainable institutionalisation are therefore crucial for consolidating market competitiveness and strengthening trust between economic actors. Ultimately, the development of economic analysis capabilities within the Competition Council is a key lever for supporting inclusive, sustainable growth based on the principles of free and fair competition.