Meal vouchers: the Autorité de la concurrence issues an opinion to the government

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Meal vouchers: the *Autorité de la concurrence* issues an opinion to the government, in which it recommends, it as a priority, to make computerised vouchers compulsory, seek a structural solution to redress the balance of power in the market and introduce regulations adapted to the sector.

It considers that, if the pricing cap can constitute an answer to the market failures, in this case it does not constitute the most appropriate response.

The French Minister of Economy, Finance and Industrial and Digital Sovereignty referred to the *Autorité de la concurrence* for an opinion on the appropriateness of a regulatory framework for the value of the commissions collected from merchants approved by the French National Meal Vouchers Commission (*Commission Nationale des Titres-Restaurant*, CNTR) by meal voucher issuers and on the question of the widespread computerisation of meal vouchers.

In its opinion to the government, the *Autorité* invites the government to consider:

- introducing adapted regulation for the meal voucher market through the implementation of issuer accreditation and comprehensive advertising of accredited businesses.
- searching for a structural solution to rebalance the power relationship in the market by ending the monopoly exerted by each issuer on its vouchers vis-à-vis merchants so that they can gain genuine negotiating power.

While the question of introducing a price cap may legitimately be raised, insofar as it may be a response to the failings of certain two-sided markets, in this case it

is not the most appropriate response in that it would not correct the malfunctions observed in the meal voucher market and would have uncertain effects. _

In addition, the *Autorité* recommends other measures, such as the compulsory computerisation of meal vouchers with more transparent and clearer pricing, in particular through an obligation to display the equivalent of an overall effective rate.

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