

# **The Autorité de la concurrence unconditionally clears the acquisition of the Blue Green Group by the Duval Group**

Published on June 24, 2022

---

The Duval Group notified the *Autorité de la concurrence* on 19 May 2022 of its plan to acquire the Blue Green Group.

After careful examination, the Autorité was able to rule out any risk of harm to competition either on the market for the operation of golf courses or on the market for the operation of online golf course booking platforms. The *Autorité* has cleared the transaction unconditionally, as it is not likely to harm competition.

## **Parties to the transaction**

The Duval Group specialises in property and operates 49 golf courses in France, notably through its subsidiary Ugolf.

The Blue Green Group specialises in golf course management and operates 46 courses in France.

As part of their business activity, these two stakeholders use an internet platform that allows consumers to book golf courses online.

## **The relevant markets and the competitive analysis**

This is the first time that the *Autorité* has had to examine the golf sector in France. It defined two distinct markets, namely the operation of golf courses, on the one hand, and the market for online golf course booking platforms, on the other.

- **The market for the operation of golf courses**

With regard to the market for the operation of golf courses, the investigation revealed, from the point of view of both supply and demand, a local market for the operation of golf courses, with a possible distinction between nine-hole and 18-hole courses, open to all golfers - provided that they pay an entry fee or green fee - with no distinction according to the type of operator operating the golf course.

The *Autorité* considered that golfers travel, on average, 45 minutes by car to get to a course. It therefore analysed the effects of the transaction in areas within a 45-minute drive of Blue Green's golf courses. Fifteen areas of overlapping activity were identified. At the end of its analysis, the *Autorité* ruled out any competitive risk, given the presence of a sufficient number of golf course operators in each of these areas.

- **The market for the operation of online golf course booking platforms**

With regard to the market for the operation of online golf course booking platforms, the investigation revealed a market that is at least national in scope.

At the end of its analysis, the *Autorité* considered that the transaction was not likely to raise competition concerns given the presence of competing platforms (notably "Mygreenfee") and the presence of other golf course operators at the national level.

---

## Contact(s)

Bertille Gauthier  
Communications Officer  
+33155040039  
[Contact us by e-mail](#)