

15th anniversary of the *Autorité de la concurrence*

Opening speech

5 November 2024, 2:40-2:50 p.m.

Mr. Prime Minister, dear Enrico, Madam President, dear Christine, Mr. Minister, dear Marc, Mrs. Director General of the DGCCRF, dear Sarah,

Ladies and Gentlemen, dear colleagues, friends and guests,

The words that we have just heard from the President of the French Republic testify to the high level of confidence placed in an institution whose 15th anniversary we are delighted to be celebrating today.

We are honoured by your presence, which reflects the progress that we have made since 4 August 2008, the day on which the French Law on the Modernisation of the Economy was enacted, thereby creating the *Autorité de la concurrence*.

Our institution was born of the idea that economic freedom is beneficial, provided there is effective and independent oversight.

It was born of the idea that companies that compete on their merits in the European single market are more resilient and stronger when they expand into global markets.

It was born of the idea that competition is a necessary condition for innovation.

It was born of the idea that concentrating economic power in the hands of a few threatens not only the smooth functioning of the markets, but also of democracy. Senator John Sherman's famous quote, "[i]f we will not endure a king as a political power, we should not endure a king over the production, transportation, and sale of any of the necessities of life", epitomises this democratic challenge.

Since its inception, the *Autorité de la concurrence* has striven to translate this vision into action.

It has drawn on the expertise and decision-making practice of the former *Conseil de la concurrence*, while differing from its predecessor in important respects, including its merger control remit and its power to launch investigations *ex officio* and start inquiries on its own initiative with view to issuing an opinion.

The journey has not been without obstacles.

The French love to debate. And the role of competition is a constant topic of discussion in France. Today, the debate is playing out at the European level as a result of economic crises and a new geopolitical order, as the reports by Mario Draghi and Enrico Letta – whom I would like to thank for being here with us today – and the mission letter from the President of the Commission to the Commissioner-designate, Teresa Ribera, show.

After all, competition should never be taken for granted. It demands continual adaptability. The history of the *Autorité* is one of an agile institution that has adapted its role to a constantly changing economy, both in terms of the scope of its action and its working methods.

Thanks to this agility, the *Autorité* has been able to enhance its legitimacy and effectiveness to become a respected regulator and key contact for public authorities, consumers and companies alike. Today, the *Autorité* is recognised both nationally and internationally for its dynamism and proactiveness.

At this point, I will not venture to give an exhaustive account of everything the *Autorité* has achieved since its inception. That will be the subject of our first roundtable. Nevertheless, it would seem like a good opportunity to recall a few of the major milestones in our history:

- The first meeting of the Board of the *Autorité* on 2 March 2009 was swiftly followed by the first major decisions sanctioning anticompetitive practices in the road signs and laundry detergent sectors, setting the stage for 15 years of rigorous competition law enforcement in mainland France and the French overseas territories, in close cooperation with the Directorate General for Competition Policy, Consumer Affairs and Fraud Control (DGCCRF).

The *Autorité* has used all the tools at its disposal, from fines and commitments to settlements and injunctions, to adapt to economic realities and act in a timely manner. For example, it began looking at certain fields – including digital technology – very early, with pioneering decisions. Nevertheless, the *Autorité* has not abandoned the “fundamentals” of tackling cartels and abuses of dominant position, in the interests not only of consumers but also of companies. A case in point is the decision that we published last week in the low-voltage electrical equipment sector.

- Although based on rue de l'Échelle, named after the “échelle patibulaire” – i.e. the pillory where the convicted were paraded in the past –, the *Autorité* cannot be reduced to its enforcement role.

Merger control is another essential part of our remit, helping to safeguard the competitive structure of the markets upstream. Taking on merger control was a particularly daunting challenge, given that it had historically been the responsibility of the Ministry of the Economy. The *Autorité* has made the task its own, with a number of landmark decisions: two Phase 2 clearance decisions back in 2010 (TF1/NT1 and Monte Carlo Participation, Veolia/CDC), followed by key transactions that are too numerous to mention, including Casino/Monoprix, SFR/Numéricable, Fnac/Darty, LogicImmo/SeLoger and But/Conforama, not forgetting decisions to block – Soditroy and Ardian/SPMR – and the withdrawal of transactions that were problematic from a competition perspective, such as TF1/M6.

In parallel, the *Autorité* rapidly honed its advisory capacities to transcend its enforcement role and become a source of ideas and proposals, whether at the request of third parties or on its own initiative. For example, I could cite key opinions issued by the *Autorité* on competition in Corsica and the French overseas territories, which unfortunately are still topical. Opinions issued by the *Autorité* on car parts, hearing aids and coach transport have also resulted in tangible benefits for consumers.

More recently, the *Autorité* has explored emerging markets such as cloud computing, electric vehicle charging stations and generative artificial intelligence, to prepare for the economic environment of tomorrow and ensure that innovation does not come at the expense of competition.

- The last 15 years of intense action have also been marked by major institutional reforms:
 - The first is the adoption of the French Law for Growth, Activity and Equal Economic Opportunities of 6 August 2015, known as the “Macron Law”, which entrusted the *Autorité* with regulating the regulated legal professions. We recently announced that we had begun inquiries *ex officio* to assess the Macron Law in the run-up to its 10th anniversary, with an opinion to be issued in mid-2025.
 - The second is the transposition in 2021 of the so-called “ECN+” directive of 11 December 2018, which has made significant advances in modernising competition law, in particular by giving the *Autorité* the power to set its own priorities and adopt interim measures on its own initiative.

- The *Autorité* has endeavoured to develop and advance soft law instruments, such as its procedural notices on fines and leniency, in order to clarify its procedures and analysis methods, with a view to ensuring transparency and predictability for companies and their counsel. The most recent example, introduced this year, is the new possibility of providing companies with informal guidance on their sustainability projects. This testifies to the growing importance of sustainability in our decision-making practice, advisory role and internal operation.
- Lastly, the *Autorité* has always been committed to making its voice heard beyond national borders:
 - At the European level first of all, by cooperating closely with the European Commission and its national counterparts within the European Competition Network (ECN). The implementation of competition law in Europe is a unique example of the parallel implementation of Union law by the Commission and the competent national authorities, which could serve as inspiration at a time when Europe is more necessary than ever, but when the French people have concerns about their sovereignty. The *Autorité* is currently the most active authority within the ECN in terms of the number of investigations opened and decisions adopted on the basis of EU law. We took part in the negotiations that led to the adoption of the Digital Markets Act, as well as in the discussions on the instruments that could be used to review mergers below the notification thresholds, an issue that we have been asked to reopen by the European Court of Justice.
 - At the same time, the *Autorité* has become a key player on the international scene, thanks to its contribution to the work of the International Competition Network (ICN), the OECD Competition Committee, which has been made indispensable by Professor Frédéric Jenny and which I will have the honour of chairing from 1 January 2025, UNCTAD and the Digital G7 set up in 2019 at the initiative of France.

Allow me to sum up this impressive journey with a few figures. In 15 years, we have imposed nearly €9 billion in fines against anticompetitive practices and examined more than 3,200 mergers, with an estimated impact of €20 billion for the French economy. In 2024 alone, the *Autorité* has already imposed fines in excess of €800 million.

These figures do not take into account the economic impact of the various reforms initiated by the *Autorité* in the context of its advisory role.

I have mentioned Macron coaches, car parts and hearing aids. Like the President of the French Republic in his address, I could also have mentioned the case of notaries, whether as regards their regional coverage or the growing number of women and younger people now in the profession. As the French government and parliament are aware, the *Autorité*

will always be ready to propose reforms to tackle rent-seeking and boost the French economy.

None of this would have been possible without the hard work of all the men and women who make up the *Autorité*, which was strengthened in 2009 by the arrival of a number of staff from the DGCCRF.

I would like to express my gratitude to all those who, through their dedication and expertise, contribute to the excellent work of the *Autorité* on a daily basis: to the case officers (*rapporteurs*), legal advisors (*référéndaires*), members of the departments of the Board and members of the General Secretariat; and, of course, to my fellow vice-presidents and the non-permanent members of the Board, whose contribution is invaluable. We are a human community that, even in the face of difficulty, has been able to prevail and move forward.

I expect the French government and parliament, with which we have always worked in a relationship of trust, to provide the *Autorité* with the necessary resources to harness the expertise of these men and women and meet the challenges ahead face-on.

I would also like to extend my warmest thanks to the competition community gathered here today – business leaders, consumer associations, corporate counsel, lawyers, academics and judges, in particular those from our review courts – for our fruitful exchanges, which are vital to our work. Moreover, I would like to pay tribute to our institutional partners, including all the regulatory authorities and their presidents, the European Commission and our foreign counterparts.

We should take confidence from our past successes to strengthen our resolve to tackle the vast challenges that lie ahead. Here, of course, I am thinking about the fight against climate change, digital market regulation and efforts to support purchasing power in mainland France and the French overseas territories, which are our constant priorities.

In an increasingly fraught and fragmented international context, the *Autorité* will also have a role to play in the definition and implementation of an ambitious European economic policy, which – as recently emphasised by Mario Draghi – is essential to the survival of our economic and social model.

Thank you for your attention.