

Overview of main changes to SLC methodology

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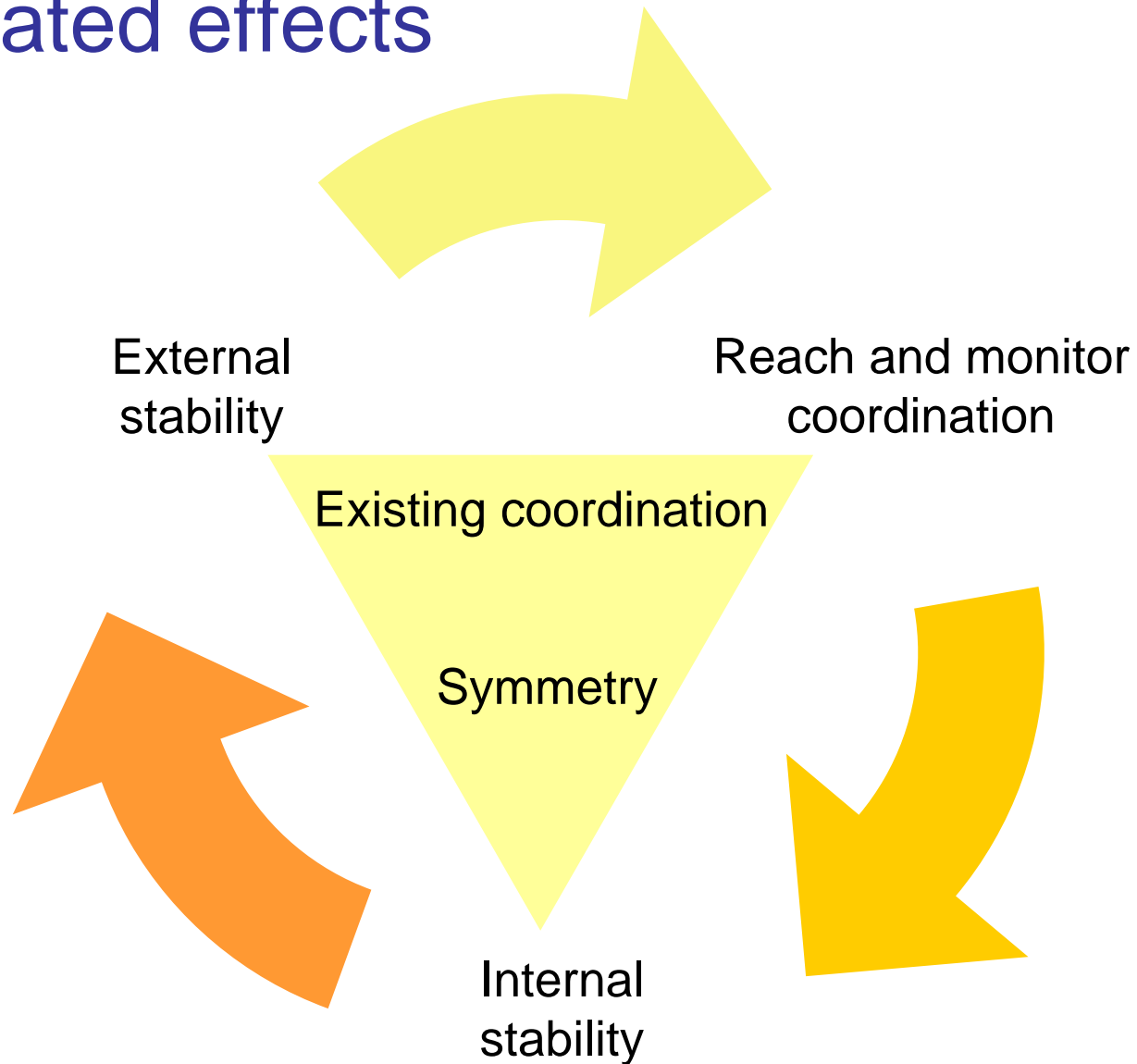
Overview

- 4 main areas of development since 2003, in light of experience on cases
 - Market definition
 - Coordinated effects (roundtable)
 - Non-horizontal mergers (roundtable)
 - Efficiencies
- Briefly discuss each in turn

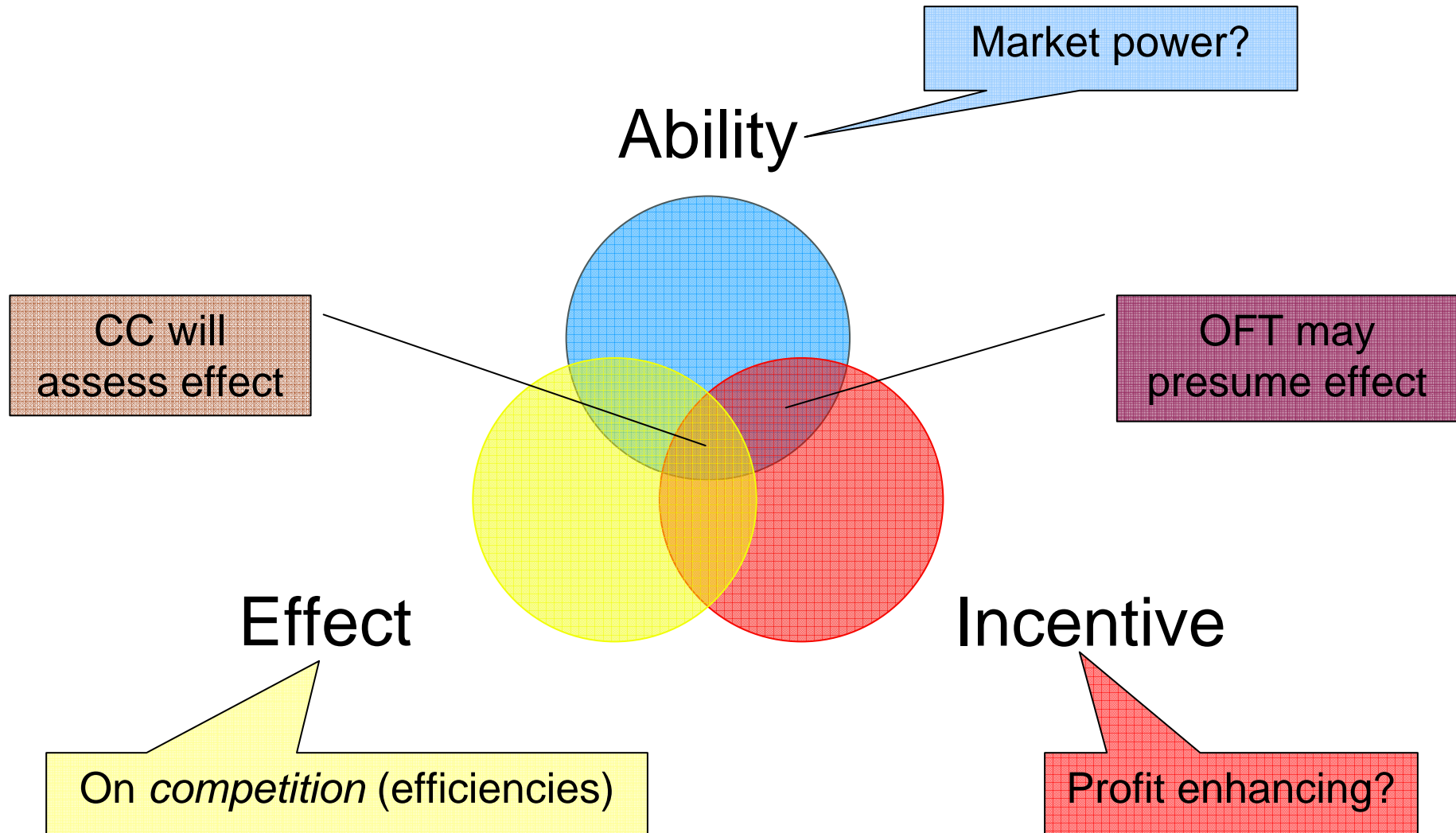
Market definition

- Downplay role
 - especially of market shares and concentration
 - ...in particular for analysis of unilateral effects
- Change in emphasis of role of supply side substitution
- Emphasize complications (e.g. multi-sided markets)

Coordinated effects



Non-horizontal mergers



Efficiencies

- Keep two gateways
 - But clarify distinction between efficiencies and relevant customer benefits
- ‘Rivalry enhancing’ efficiencies terminology dropped
 - Emphasize that efficiencies can avert SLC by preventing adverse effects, not only by enhancing rivalry
- Provide categorisation of demand- and supply-side efficiencies