

# LN-Gaiety's takeover of MCD raises competition concerns

The Competition and Markets Authority (CMA) has been investigating the proposed takeover by LN-Gaiety Holdings Limited – a joint venture between Live Nation Entertainment Inc (Live Nation) and Gaiety Investments – of MCD Productions Unlimited Company (MCD).

Both companies run music festivals, whilst MCD also promotes live music events. Live Nation manages artists, operates venues and provides ticketing services through Ticketmaster – which it owns.

Following its initial Phase 1 investigation, the CMA is concerned that the deal could result in less competition in the music promotion industry in Northern Ireland.

There are only a few rival music promoters in the region and they mainly rely on Ticketmaster to sell tickets to their events. As Live Nation already owns Ticketmaster, the CMA is concerned that if it were to acquire MCD, it may be able to stop rival promoters selling tickets through that platform post-merger. This could result in less competition in promotion services to artists, leading to higher prices for concert goers, as well as a smaller variety of live music events to choose from.

The CMA has also considered other aspects of the companies' businesses, such as music festivals and access to music venues, but does not have competition concerns in these areas.

If the merging businesses are unable to address the CMA's concerns, the deal will be referred for an in-depth Phase 2 investigation to be carried out by a group of independent CMA panel members.

For more information, visit the [LN-Gaiety Holdings / MCD Productions](#) merger inquiry page.