News story: CMA launches consultation on 2018/19 annual plan

Making sure consumers get a good deal from businesses and that firms treat their customers fairly remains central to the CMA's work.

Across all its work next year, the CMA <u>proposes</u> to take a particular interest in vulnerable consumers and ensuring that markets can be trusted. It also plans to work with partners, including groups which represent vulnerable consumers, to learn more about how people's circumstances can affect their ability to engage in markets and get a fair deal.

The CMA also plans to better connect the CMA and the role of competition with wider society, by clearly explaining how better competition is good for ordinary people who benefit from better products and services, and good for the economy because it means that the best businesses succeed and grow.

To ensure its practices, interventions and capabilities keep pace with the tech-enabled evolution of business models and practices, the CMA plans to continue to expand its digital analysis capabilities, including by establishing a new digital, data and tech team. In the online world it intends to make sure that organisations which hold significant market power do not abuse it and that algorithms and forms of artificial intelligence do not become enablers of collusions.

There are <u>proven links</u> between strong competition, higher productivity and economic growth. By prioritising cases in markets which underpin and enable economic growth, and helping to create the conditions which allow innovative businesses that treat their customers well to emerge and succeed, in 2018/19 the CMA can continue to make a valuable contribution to addressing the UK's longstanding problem with low productivity.

In 2018/19, the CMA will continue its preparations for the UK's exit from the EU, building its capacity and capabilities to prepare for a greater role in the review of global mergers and international competition enforcement investigations post-Exit.

The CMA will also increase its presence and capabilities outside London by opening a new, expanded Edinburgh office, ensuring that it is keeping in touch with markets and consumer issues in Scotland.

David Currie, CMA Chairman, said:

With increasing and accelerating changes to the world in which we operate — in the run-up to and beyond the UK's exit from the EU — the coming few years will be ones of opportunity and transformation, for the CMA and the competition and consumer regimes.

The investments we have made since we were formed in 2014 are delivering real results for consumers, and we will continue to invest further so that our capacity and capabilities match our ambition.

We've carried out a wide range of work that makes a real world difference for people every day, as well as helping fair-dealing businesses to thrive and the economy to grow. We have been increasing pace, scale and impact across all our work and our draft priorities show that this is a journey we are committed to continuing in the coming year. We look forward to receiving views on our proposed plans for next year.

The CMA will enter 2018/19 with a substantial volume of ongoing work and is currently running 15 competition enforcement cases, 7 consumer enforcement cases, 11 merger investigations and one market investigation. Most recently, it provisionally found that a pharmaceutical company abused its dominant position by overcharging the NHS by millions for an essential thyroid drug. Having concluded its digital comparison tools (DCTs) market study in September, it also recently published the final report in its study into care homes for the elderly, issuing a series of recommendations to make the market work better for residents and their families.