

S&P-IHS Markit merger to be cleared if concerns overcome

S&P Global Inc. (S&P) is a worldwide supplier of credit ratings, commodity price assessments, analytics, financial indices, and market data. Its products are mainly used in the capital and commodity sectors. IHS Markit Ltd (IHS Markit) is a leading provider of information, analytics and solutions to business, finance and government clients.

In a highly detailed Phase 1 investigation, the Competition and Markets Authority (CMA) investigated a range of concerns across the broad range of complex financial markets in which the merging businesses are active. This investigation ultimately uncovered only limited competition concerns, for the most part because the merging businesses' activities were found to be complementary in nature or, where both are active, their combined presence was found to be relatively small.

The CMA did, however, find that the merger could lead to competition concerns in a limited number of markets in which the merging businesses' combined presence is more significant: the supply of price assessments of biofuels, coal, oil, and petrochemicals in the UK. Within each of these markets, the CMA found that S&P and IHS Markit have a significant combined presence, compete closely with one another and would face only limited competition after the merger.

Colin Raftery, CMA Senior Director said:

After a thorough investigation of S&P and IHS Markit's business activities, we've found that the deal raises competition concerns in only a handful of markets involving the supply of certain commodity price assessments in the UK.

In these markets, we're concerned that the reduction in competition could lead to worse outcomes for customers. If our concerns can be addressed, we will clear this merger.

The deal is also being reviewed by a number of other competition authorities. While each investigation has been carried out independently, the CMA has engaged closely with other agencies to fully consider the potential impact of the merger.

S&P and IHS Markit must now submit proposals to address the CMA's concerns within 5 working days. If they are unable to do so, the deal will be referred for an in-depth Phase 2 investigation.

For more information, visit the [S&P / IHS Markit inquiry page](#).

1. For media enquiries, contact the CMA press office on 020 3738 6460 or

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