



AUTORITÉ DE LA
CONCURRENCE
GRAND-DUCHÉ DE LUXEMBOURG

COMPETITION

ANNUAL REPORT 2025



I. COMPETITION

Competition law contributes to the smooth functioning of markets by ensuring **free competition**. In a competitive market, businesses are encouraged to constantly innovate in order to offer consumers the best possible products and services at the most competitive prices.

The Competition Authority monitors, in particular, companies' compliance with the free play of competition and may sanction anti-competitive behaviour, such as abuses of a dominant position or cartels.

In this context, in 2025, the Authority carried out:

- analytical and advisory tasks (opinions and sectoral investigations);
- the investigation and sanctioning of anti-competitive practices;
- certain merger control tasks via referrals to the European Commission;
- the representation of Luxembourg within the European Competition Network; as well as
- other cooperation initiatives at European and international levels.

In the field of competition law, the Authority monitors **all undertakings that make up Luxembourg's economic fabric**, in particular:



more than **45,000 undertakings in the market economy**¹



including nearly **1,500 undertakings in the financial and insurance sectors**² operating in Luxembourg



all **foreign enterprises producing goods and services** that carry out economic activities on Luxembourg territory

COMPETITION DEPARTMENT

As at 31 December, the department consisted of a head of department and four investigators.

¹ STATEC – Luxembourg in figures 2025 (latest data available in 2022)
<https://statistiques.public.lu/en/actualites/2025/luxembourg-en-chiffres-2025.html>

² STATEC – Luxembourg in figures 2024 (latest data available in 2022 and 2023)
<https://statistiques.public.lu/en/actualites/2025/luxembourg-en-chiffres-2025.html>

ANALYTICAL AND CONSULTING SERVICES

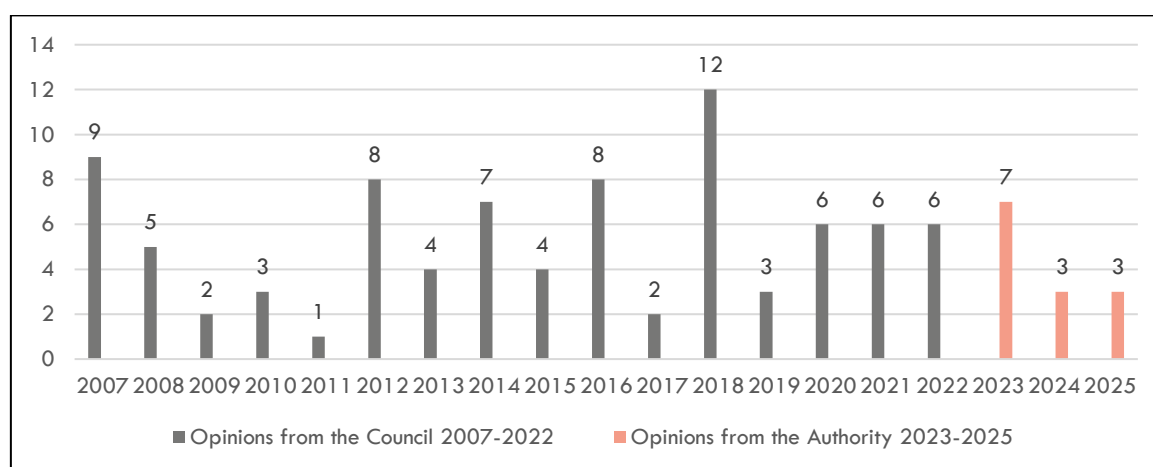
SECTOR-SPECIFIC INVESTIGATIONS

In accordance with Article 65 of the Competition Law, the Authority may conduct an investigation into a particular sector of the economy or a particular type of agreement across different sectors where developments in trade, price rigidity or other circumstances give rise to a presumption that competition may be restricted or distorted. Following such an investigation, it may publish a report setting out its findings.

For confidentiality reasons, this report does not mention any ongoing sectoral investigations.

OPINIONS ON COMPETITION

In 2025, the Authority issued opinions on various bills and draft regulations.



NUMBER OF OPINIONS ADOPTED BY THE COUNCIL / THE AUTHORITY BETWEEN 2007 AND 2025

Bill on opening hours in the retail and craft sectors

In its [opinion of 19 May 2025 on Bill No. 8472 on opening hours in the retail and craft sectors](#), issued at the request of the Minister for the Economy, SMEs, Energy and Tourism, the Authority expressed its agreement with the proposed reform, subject to the incorporation of certain recommendations.

According to the Authority, the proposed relaxation of statutory opening hours is likely to intensify competition in the relevant markets and enhance economic welfare. It wishes, however, to draw the legislator's attention to two risks.

The first risk is that the maximum duration of Sunday working (four hours) may hinder retailers' ability to take full advantage of the doubling of statutory Sunday opening hours, thereby limiting the beneficial effects of the proposed relaxation. The Authority therefore considers that the proposed relaxation should be accompanied by a liberalisation of the rules governing Sunday working.

The second risk is that making exemptions from statutory Sunday opening hours subject to the conclusion of an agreement under a collective agreement effectively favours large retailers at the expense of their smaller competitors. Such a requirement could accelerate the restructuring of the supply side through the reallocation of sales to large retailers, thereby increasing the latter's market power. The Authority therefore recommends that the legislator consider alternative means of protecting employees, which place all retailers on an equal footing.



Bill on AI



In its [opinion of 3 April 2025 on the bill implementing the Regulation on AI](#), issued at the request of the Minister attached to the Prime Minister, responsible for Media and Connectivity, the Authority proposes a mechanism for the rapid reporting of any information enabling the early detection of anti-competitive behaviour.

Highlighting the complementarity between Regulation (EU) 2024/1689 on artificial intelligence (AI) and Regulation (EU) 2022/1925 on digital markets (Digital Markets Act – DMA), the Authority notes that the 'gatekeepers' designated under the DMA are the main actors that have implemented generative AI in their online platform services.

It therefore considers that it must be informed as soon as possible of any competition concerns, particularly in the case of generative AI used by these platforms. The obligation on market surveillance authorities to provide it annually with all relevant information therefore appears insufficient to enable it early action against any conduct likely to restrict competition.

The Authority therefore proposes to amend the bill to introduce a provision ensuring that market surveillance authorities provide it 'without delay' with any information gathered in the course of their surveillance activities that is of potential relevance to the application of competition law.

ILR draft regulations

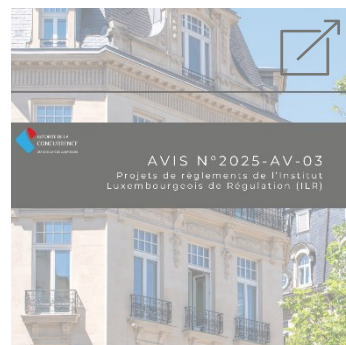
In its [opinion of 30 June 2025 on three draft regulations of the Luxembourg Institute for Regulation](#) (Institut Luxembourgeois de Régulation - ILR), the Authority agrees with Market Analysis 1/2020 and with the EOI Regulation. However, it expresses reservations regarding Market Analysis 3b/2014.

The Authority has analysed these draft regulations in the light of competition law and the objectives of competition policy.

Subject to certain observations, the Authority agrees with the three draft regulations, which it considers, overall, likely to have a favourable impact on the conditions of competition in the relevant markets.

It regrets, however, not having been involved in the preparation of market analyses 1/2020 and 3b/2014, particularly in the application of the three-criteria test.

The Authority also expresses reservations regarding the manner in which the analysis of the third criterion of the three-criteria test was conducted.



INVESTIGATION AND SANCTIONING OF ANTI-COMPETITIVE PRACTICES

The Authority has the power to issue binding decisions aimed at enforcing competition law. In particular, it may issue decisions requiring undertakings to cease an infringement and imposing sanctions, decisions accepting commitments, and decisions imposing interim measures. The purpose of these decisions is to prevent or bring to an end an anti-competitive practice.

The Authority has investigative powers to investigate and sanction any anti-competitive practices.

INVESTIGATION AND SANCTION

Unannounced inspections in the insurance sector



On 30 and 31 January, officials from the Competition Authority, with the support of the Judicial Police Service and under the authority and supervision of an investigating judge, carried out unannounced inspections at various companies suspected of engaging in anti-competitive practices in the insurance sector.

These inspections constitute a preliminary stage in the investigation procedure concerning anti-competitive practices. They do not imply that the companies are guilty of anti-competitive behaviour and do not prejudice the outcome of the investigation, which is being conducted in accordance with the rights of the defence.

Statement of Objections to two companies in the brewing sector

On 15 September 2015, the advisor in charge of the investigation at the Competition Authority sent a statement of objections to two groups operating in the Luxembourg brewing sector.

The companies in question are accused of having locked the national market for the production and supply of beer to the on-trade sector (notably hotels, cafés and restaurants) by entering into single-brand contracts with a clear majority of licensed premises located in Luxembourg.

According to the preliminary findings adopted by the Commissioner following his investigation, these contracts oblige the said premises to source the bulk of their beer requirements from a single brewing group for several years and have the effect of:

- ✓ limiting the opportunities for brewers competing with the undertakings concerned to enter the relevant market or to strengthen their presence therein;
- ✓ reducing price competition between brewers; and
- ✓ limiting inter-brand competition within drinking establishments.

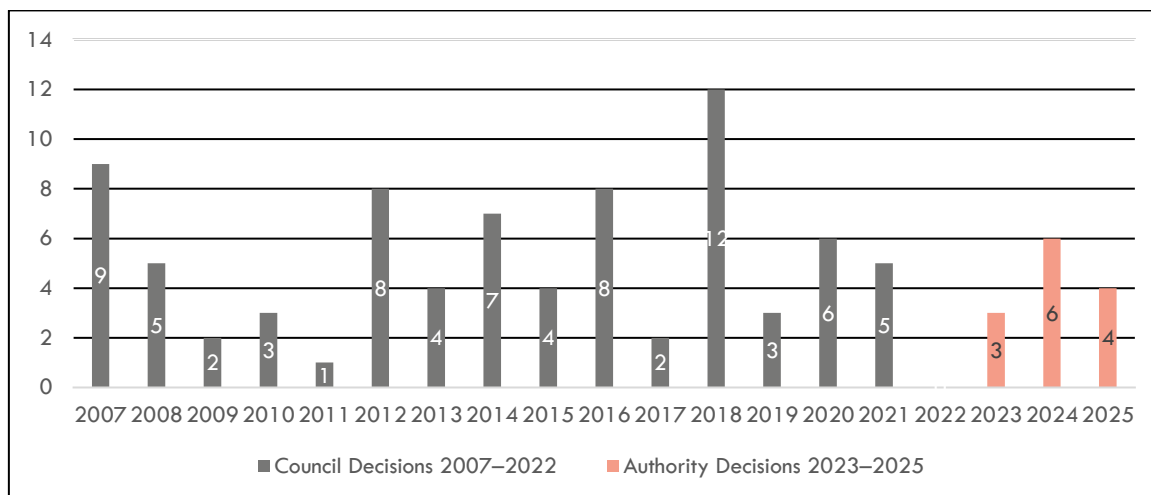


These conclusions do not prejudice the final decision to be taken by the Competition Authority's College.

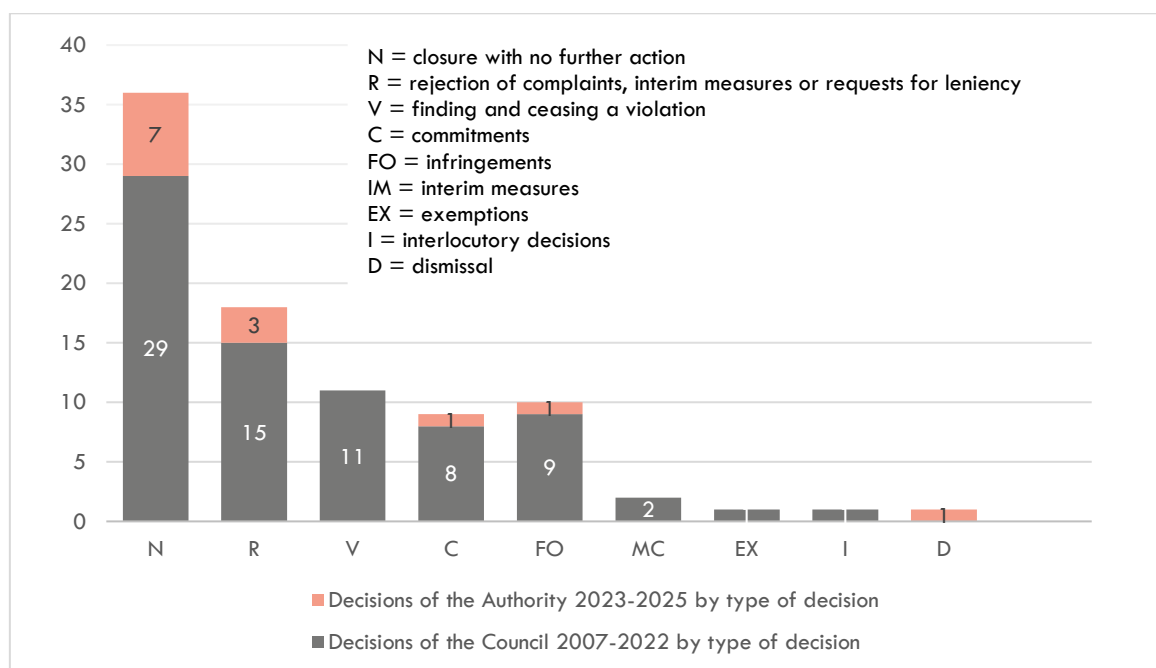
Only the adversarial phase of the proceedings, in accordance with the rights of the defence, will enable the College to determine, after the parties have submitted any written observations and following a possible hearing, whether the allegations are well-founded or not.

DECISIONS

Among the decisions adopted in 2025, the Authority issued four decisions in particular.



NUMBER OF DECISIONS ADOPTED BETWEEN 2007 AND 2025



DECISIONS ADOPTED BETWEEN 2007 AND 2025 BY TYPE OF DECISION

MERGER CONTROL

In 2024, the Authority referred cases to the European Commission in accordance with Article 22(1) of Regulation 139/2004 on the control of concentrations, so that the Commission could examine transactions affecting trade between Member States and threatening to significantly affect competition within Luxembourg.

In 2025, the Authority did not make any such referrals but followed up on the referral from the previous year.

Request for referral of the acquisition of Boissons Heintz by Brasserie Nationale

On 7 February 2024, the Authority submitted a request to the European Commission to examine the acquisition of Boissons Heintz by Brasserie Nationale under the European merger control rules.

In its request, the Authority argued in particular that this acquisition threatened to significantly affect competition within Luxembourg by combining the country's two main beverage wholesalers. According to the Authority, the acquisition was also likely to affect trade between Member States by hindering access for foreign beverage producers (notably beer and mineral water) to the relevant Luxembourg markets.

On 14 March 2024, the European Commission accepted the [Authority's request for referral](#), deciding to examine the acquisition of Boissons Heintz by Brasserie Nationale and requiring the latter to notify the transaction.

On 3 June 2024, Brasserie Nationale and its distribution subsidiary Munhowen brought an [action before the General Court of the European Union against the European Commission's decision of 14 March 2024](#) to examine the acquisition of Boissons Heintz by Brasserie Nationale under the European merger control rules.

In its judgment of 2 July 2025 in Case T-289/24, the General Court of the European Union dismissed the action brought by Brasserie Nationale and Munhowen SA, thereby confirming the Commission's decision to examine, at the request of Luxembourg, the acquisition of Boissons Heintz by Brasserie Nationale.

On 29 August 2025, Brasserie Nationale and Munhowen SA lodged an appeal in Case C-572/25 P seeking the annulment of the judgment of the General Court of the European Union of 2 July 2025, Brasserie Nationale and Munhowen v Commission (T-289/24), by which the General Court dismissed the action seeking the annulment of the European Commission's decision of 14 March 2024.

The Competition Authority of the Grand Duchy of Luxembourg is a party to the proceedings.

REPRESENTATION WITHIN THE EUROPEAN COMPETITION NETWORK (ECN)

The Authority plays an active role in implementing European competition policy by representing the Grand Duchy of Luxembourg within the [European Competition Network](#) (ECN).

The ECN brings together the national competition authorities of the Member States of the European Union and the European Commission.

The steering of the ECN's work within the various horizontal and sectoral expert groups is insured by meetings of the Directors-General, which are prepared during plenary meetings.

MEETINGS OF THE DIRECTORS-GENERAL (DG)

The *meetings of Directors-General* ('DGs' Meetings) bring together the chairpersons/directors of national competition authorities (NCAs) and the Director-General of DG Competition, who chairs the meetings. Representatives from the national ministries responsible for competition policy may also be invited to certain parts of these meetings, where general policy discussions are concerned.

The DGs' Meetings examine strategic issues relating to the enforcement of competition rules, cooperation and competition policy. They also approve working documents submitted by the plenary and prepared by the ECN's working groups and sectoral sub-groups.

PLENARY MEETINGS

The purpose of the ECN's plenary meetings is to review the work of the ECN's working groups and to adopt common policies.

ECN 'HORIZONTAL' EXPERT GROUPS

These groups bring together representatives from each NCA and the European Commission to discuss specific topics, with the aim of promoting greater consistency in their decision-making practices.

Working Group on Cooperation and Procedural Safeguards

This group assesses the procedures of each NCA and areas of convergence to ensure greater effectiveness in the implementation of Articles 101 and 102 of the TFEU.

Working Group on the Fight against Cartels

This group aims to develop and consolidate a genuine European anti-cartel policy within each NCA.

Working Groups on Articles 101 TFEU and 102 TFEU

These working groups address specific and topical issues for NCAs concerning horizontal or vertical anti-competitive practices and abusive conduct.

Working Group on Mergers

This group promotes the exchange of experiences and views regarding merger control.

Chief Economists Working Group

This group analyses the economic aspects of competition law and their role in the work of the authorities.

Working Group on Digital Markets

This group examines issues arising from the handling of cases involving digital companies and platforms.

Working Group on the Digital Markets Act

This group coordinates the work on implementing the Digital Markets Act (DMA):

- the process of designating the various gatekeepers
- cooperation between the Commission and the Member States
- coordination between the new regulation and traditional competition cases.

ECN 'SECTORAL' EXPERT SUB-GROUPS

The ECN also has various working groups focusing on specific economic sectors or areas, including:

- ✓ Agri-food and consumer goods sector
- ✓ Basic industries and raw materials sector
- ✓ Pharmaceutical and healthcare sector
- ✓ Banking and finance sector
- ✓ Financial services sector
- ✓ Environment and sustainability sector
- ✓ Telecommunications sector
- ✓ Energy sector

NATIONAL AND EUROPEAN COOPERATION

CENTRE FOR EUROPEAN LAW

On 18 February, Sven Frisch, Senior Legal Adviser at the Competition Authority, attended [the European Competition Law Tuesday](#) event organised by the Centre for European Law in Brussels.

During the seminar, Fernando Castillo de la Torre, Senior Legal Adviser in the European Commission's Legal Service, examined recent case law on cartels.

Held monthly for over 50 years, the European Competition Law Tuesdays provide a forum for discussion bringing together renowned academics, practitioners from European institutions – in particular the European Commission – and practitioners from law firms specialising in this area of law.



EUROPEAN COMPETITION AUTHORITIES (ECA)



On 20 and 21 February, Pierre Barthelmé, President of the Competition Authority, attended the [meeting of the Directors-General of European competition authorities organised by the European Competition Authorities \(ECA\) network](#) in Vienna.

Founded in 2001, the [European Competition Authorities \(ECA\)](#) is an informal network bringing together all the competition authorities of the European Union and the European Free Trade Association (EFTA).

The ECA aims to improve cooperation between competition authorities and contribute to the effective

application of national and European competition rules, particularly in relation to mergers.

CONFERENCE "GENERATIVE AI AND COMPETITION: EXPLORING THE BUZZ" (ALEDG)

On 27 February, the Competition Authority, represented by its President Pierre Barthelmé, its Vice-President Marco Estanqueiro and its Effective Advisor Sven Frisch, took part in the [conference "Generative AI and Competition: exploring the buzz"](#) organised by the Luxembourg Association for the Study of Competition Law (ALEDG) in collaboration with the Chamber of Commerce.

At the conference, Charlotte Emin, a Legal Secretary at the General Court of the European Union, explored the reasons why competition authorities are closely monitoring the development of solutions using artificial intelligence (AI), highlighting their potential impact on existing and future commercial agreements and business combinations in this field.



UNIVERSITY OF LORRAINE

On 29 April, the Competition Authority welcomed students from the [Master II in International and European Business Law \(JAIE\)](#) programme and Olivier Cachard, Associate Professor at the University of Lorraine's Faculty of Law and head of the programme.

During the visit, Charline Di Pelino, Legal Adviser and Head of the Competition Department – herself a former JAIE Master's student – spoke to the students about her career path and the Authority's main tasks and procedures for investigating and sanctioning anti-competitive practices.

For several years now, Mattia Melloni, Effective Advisor and permanent member of the Authority's College, has been teaching a course on European competition law to students on the JAIE Master's programme.

This collaboration with the University of Nancy enables students' education to be complemented by more immersive activities. It also provides final-year students with the opportunity to apply to the Authority for their end-of-studies internship.



ASCOLA SWITZERLAND



On 19 June, the Competition Authority, represented by its non-governmental advisor Laura A. Méndez, took part in the opening panel discussion at the 4th annual conference of the Swiss chapter of the [Academic Society for Competition Law](#) (ASCOLA Swiss Chapter) at the University of Zurich on the theme 'DACH-EU Competition Law '25'.

The discussion focused on recent developments and priorities in competition law and its implementation across jurisdictions.

On this occasion, Laura A. Méndez notably presented the draft law aimed at introducing a merger control regime

in Luxembourg, as well as the Authority's recent request for a referral to the Commission pursuant to Article 22 of the EU Merger Regulation.

She also outlined the Authority's recent activities, notably sector-specific investigations in the pharmaceutical sector and the residential property sector, its new powers regarding the regulation of online platforms, and the ongoing collaboration with the Luxembourg Institute of Science and Technology (LIST) to develop a digital assistant based on artificial intelligence (AI).

The Luxembourg presentation also focused on the substantial institutional reforms that followed the implementation of the ECN+ Directive in Luxembourg.

FRENCH COMPETITION AUTHORITY

On 26 June, the Luxembourg Competition Authority had the honour of hosting a [delegation from the French Competition Authority](#), comprising its President, Benoît Cœuré, accompanied by three Vice-Presidents, the Authority's General Rapporteur, its Legal Director and its Chief of Staff, for a morning rich in discussions and prospects for cooperation.

Following a joint presentation of their respective areas of competence, highlighting the statutory and procedural specificities on either side of the border, the two authorities addressed the topic of merger control and the issue of detecting anti-competitive



practices, particularly in the field of public procurement.

These discussions, facilitated by the cultural and linguistic affinities between France and Luxembourg, are particularly valuable for the Luxembourg Authority, which was keen to reaffirm its commitment to collaborating closely on certain strategic issues, notably regarding cross-border practices.

EUROPEAN LAW ACADEMY (ERA)



On 30 June, Guilhem Issartel, senior lawyer, and Philipp Noppeney, economist at the Authority, spoke at the [summer course on European competition law](#) organised in Trier by the Europäischen RechtsAkademie (ERA).

Their presentation enabled participants to gain a detailed understanding of anti-competitive agreements and concerted practices through practical illustrations of the key points of Article 101 of the Treaty on the Functioning of the European Union (TFEU):

- ✓ the concepts of undertakings and associations of undertakings
- ✓ agreements, decisions by associations and concerted practices
- ✓ restrictions by object and by effect
- ✓ effect on trade between Member States and Commission guidelines
- ✓ appreciable effect on competition and the de minimis notice
- ✓ practical examples drawn from recent case law
- ✓ case study on Article 101 TFEU.

DACHLIELUX

The meeting of the heads of the [competition authorities of Germany, Austria, Switzerland, Liechtenstein and Luxembourg](#) (DACHLieLux) took place in Bern on 25 and 26 September 2025.

The Swiss Competition Commission (COMCO) hosted the event. The Luxembourg Competition Authority was represented by its President Pierre Barthelmé, its Vice-President Marco Estanqueiro and its Special Advisor Serge Sandt.

Discussions focused on international cooperation and regulatory developments, in particular the planned revision of EU Regulation 1/2003, as well as national legislative reforms and new instruments for monitoring abuses.

These topics were addressed from various national perspectives and gave rise to lively discussions on how to better integrate European and national developments



EUROPEAN COMPETITION DAY (ECD)



On 29 October, the Authority, represented by its Special Advisor Serge Sandt, attended the [European Competition Day](#) (ECD) organised in Copenhagen by the Danish Competition and Consumer Authority.

European Competition Day is a conference held during each Presidency of the Council of the European Union, bringing together representatives of European competition authorities, the European Commission, ministries, politicians, businesses and experts in the field of competition policy. It aims to raise awareness of the importance and impact of competition policy on the economy and society.

LUXEMBOURG COMPETITION LAW DAY (ALEDC)

On 27 November, the Competition Authority spoke at the [annual conference organised by the Luxembourg Association for the Study of Competition Law \(ALEDC\)](#) and the Chamber of Commerce to raise participants' awareness of current competition challenges.

Following a keynote speech by Pierre Barthelmé, President of the Authority (PDF, 294 KB), the speakers addressed the following topics:

- ✓ merger control;
- ✓ sustainability agreements between companies in the context of competition law;
- ✓ investigative powers under competition law and fundamental rights.

Mattia Melloni, a full member of the Authority, spoke at a round-table discussion on the topic 'Sustainable development and competition law: a focus on the analysis of sustainability agreements between companies by EU and national authorities'





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