

AGCM Annual Report Summary for OECD Year 2024

Introduction and Executive Summary

This report covers the enforcement and advocacy activities carried out in the past calendar year (1 January 2024 to 31 December 2024) by the Italian Competition Authority (hereinafter ‘the Authority’ or ‘the AGCM’), which is the agency responsible for enforcing competition law in Italy. Where appropriate, it also highlights significant policy developments up to March 2025.

In 2024, the Italian Competition Authority concluded two formal proceedings related to restrictive agreements, nine investigations on abuses of dominant position, six in-depth reviews of mergers, as well as a number of cases addressing other concerns, e.g., procedural infringements. On the advocacy front, the AGCM issued 118 opinions and recommendations and completed a market study on the hearing aid sector.

The Authority intervened in several strategic sectors such as telecommunications, ports, and energy, with the aim of safeguarding competitive dynamics that are essential to Italy’s economic growth and ensuring that consumers, citizens, and businesses have access to essential services under transparent and competitive conditions.

As for **merger control**, the Authority reviewed over 100 filings, an increase of approximately 50% compared to the average over the past decade, highlighting a significant consolidation trend across various sectors of the national economy, including telecommunications, energy, transport, ports, and retail distribution. Five particularly critical mergers – affecting markets with a combined value exceeding €11 billion – were cleared subject to structural and behavioural remedies deemed necessary to safeguard effective competition. In seven instances, the Authority exercised its call-in power under Section 16, subsection 1-bis of the Competition Act (Law No. 287/1990) to request the notification of transactions falling below the standard notification thresholds.

The strengthening of investigative and enforcement tools has reinforced the Authority’s efforts in the **fight against cartels**. In 2024, the AGCM initiated four new investigations and continued to work on four ongoing cases, involving a total of more than 30 companies active across various sectors. The intensification of action against cartels, the most serious antitrust violations, is also attributable to the introduction of the whistleblowing platform, which received over 200 reports, and to the leniency programme, which has recently been enhanced.

The Authority continued its work in the **digital sector**, which requires close institutional coordination, both between national authorities and between national and European bodies. The conclusion of the AGCM investigation into Booking.com for allegedly abusing its dominant position with regard to the indirect application of potential price parity clauses is testament to the effectiveness of this coordination. The commitments offered by the company were made binding by the Authority, preventing it from restricting the ability of accommodation providers to set different prices across various online sales channels. Coordination with the European Commission facilitated the company’s adoption of commitments that are consistent with, and complementary to, the obligations and prohibitions set out in the Digital Markets Act. Moreover, the AGCM hosted the G7 Competition Summit to discuss the competitive risks of **artificial intelligence** in the economy and society: the G7 competition authorities committed to improve their understanding of AI technologies, to continuously monitor AI market developments, and to strengthen international cooperation.

One of the Authority’s priorities remains the transition to a **more sustainable economy**, with various investigations highlighting the relationship between competition policy and the achievement of broader social and environmental goals. For example, an investigation was launched into potentially exclusionary practices in the market for biodegradable shopping bags, which may have hindered the

entry and expansion of comparable, lower-cost alternatives. A separate case concerning an abuse of dominance closed with commitments contributed to opening up the market for the recycling of used oils, ensuring that collection could also be carried out by operators other than regenerators. Additionally, an investigation into potential abuses by Bosch in the market for ABS systems for electric bicycles ensured interoperability between the dominant firm's electrification system and braking systems developed by competing manufacturers.

In 2024, the Authority continued to **promote competition principles** within the Italian legal, economic, and cultural landscape. In December, the AGCM published a comprehensive advocacy report addressed to the Government and Parliament, to inform the drafting of the annual law on pro-competitive reforms—an initiative mandated by the National Recovery and Resilience Plan (NRRP), the EU-funded programme supporting post-pandemic economic recovery in Member States. The advocacy report focuses on three strategic areas crucial for the country's economic growth: (i) energy and port infrastructure; (ii) non-scheduled public transport; and (iii) local public services.

The Authority also updated its **toolkit and guidance** across several key areas during 2024. First, the main regulation implementing the Competition Act – particularly the rules governing investigative proceedings under both EU and national competition law concerning anticompetitive agreements, abuse of dominant position, and merger control – was revised to reflect the AGCM's enhanced investigative and sanctioning powers following the transposition of the ECN+ Directive. Second, following its designation as the national authority responsible for cooperating with the European Commission on the implementation of the Digital Markets Act (DMA), the AGCM issued specific guidance on the conduct of proceedings related to the DMA. Third, the Authority published a notice clarifying how it intends to exercise its new powers to impose structural and behavioural remedies aimed at addressing competition distortions identified through market studies, in line with the principles of transparency and due process. The Authority involved stakeholders in all these initiatives, through dedicated market consultations. In the area of merger control, the AGCM introduced a new notification form and updated its guidance on the assessment of below-threshold mergers.

Finally, in order to increase **transparency and accountability of its activities** and measure its contribution to social welfare, in 2024 the Authority continued to carry out an assessment of the expected benefits that consumers derive from its antitrust and merger decisions, building on the OECD methodology. According to AGCM's estimates, over the entire period under consideration (2015-2024), total consumer savings exceeded 9.1 € billion. Over the last three years, the annual savings for the national economy stemming from competition law enforcement amounted to an average of about 800 € million.

1. REGULATORY AND POLICY DEVELOPMENTS

In 2024, the AGCM took key steps to consolidate its role in enforcing the Digital Markets Act (DMA) and to strengthen its broader competition powers. Following its formal designation in 2023, the Authority adopted procedural rules in July 2024 to govern cooperation and coordination under Article 38 of the DMA. These rules mark a further step in aligning national enforcement with the EU framework (see section 1.1).

The AGCM also clarified how it will exercise its new powers when conducting market studies. A May 2024 notice outlined the procedures for imposing remedies where serious competition distortions are found (see section 1.2), while a January opinion from the Council of State confirmed that these powers apply across all sectors.

Further updates in 2024 focused on improving procedural clarity and alignment with EU standards (see sections 1.3 and 1.4). A revised decree updated the rules for investigations, and a new merger notification form – effective from May – replaced the previous simplified and extended formats and introduced new disclosure requirements. The AGCM also updated its guidance on below-threshold transactions, revising deadlines and conditions for voluntary notifications.

1.1. The AGCM Guidance on cooperation in the implementation of the Digital Markets Act

In 2022, article 38 of the Digital Markets Act (DMA)¹ assigned national authorities the power to investigate several practices of gatekeepers that limit contestability or are unfair pursuant to articles 5, 6 and 7 of the DMA, but only to the extent national legislations explicitly grant such investigative powers.

To this end, in 2023, section 18 of Law no. 214/2023 designated the AGCM as the competent national authority responsible for the enforcement of the DMA. It also broadened the scope of the powers under the Competition Act² to cover investigations carried out under article 38, paragraph 7, of the DMA. Finally, it granted the AGCM the power to adopt its own procedural rules governing the exercise of those investigative powers, while specifying that these must be compatible with existing procedural rules on competition.

In July 2024, following a public consultation, the AGCM approved the “Rules on the forms of cooperation and coordination pursuant to section 18 of Law no. 214 of 30 December 2023”³. The adoption of these procedural rules marks another step forward in the implementation of article 38 of the Digital Markets Act (DMA)⁴.

1.2. The AGCM’s guidelines imposing remedies as a result of market studies

In 2023, the AGCM’s powers to conduct fact-finding inquiries were expanded and strengthened. The Authority can now impose structural or behavioural remedies when it identifies distortions to competition⁵. In such cases, the AGCM may exercise the same investigative (excluding home inspections), decision-making, and sanctioning powers as those available in antitrust proceedings under the Competition Act.

¹ Regulation (EU) 2022/1925 on contestable and fair markets in the digital sector, commonly referred to as the Digital Markets Act.

² More specifically, the investigative and sanctioning powers under Title II, Chapter I, of Law 287 of 10 October 1990, governing national antitrust proceedings.

³ See AGCM resolution no. [31295](#), 23 July 2024.

⁴ Article 38 of the DMA outlines several mechanisms for cooperation and coordination between the European Commission and national competent authorities. These mechanisms aim to facilitate the implementation of the DMA and the enforcement of EU and domestic competition rules on the undertakings subject to the DMA regulation.

⁵ According to Article 1, paragraph 5 of Decree-Law No. 104 of August 10, 2023 (so called “Asset Decree”), when conducting a market study pursuant to Article 12, paragraph 2, of the Competition Act, the Authority may impose structural or behavioural measures on the concerned undertakings if identifies competitive issues that hinder or distort the proper functioning of the market to the detriment of consumers. These measures aim to eliminate the identified distortions or recommend appropriate legislative/regulatory changes to improve the functioning of the markets. The Asset Decree mandated the AGCM to apply these new powers in the context of the domestic airline passenger sector in response to high price levels registered during the summer of 2023. In January 2024 the Council of State (Italy’s Supreme Administrative Court) issued an opinion, clarifying that the AGCM’s new powers can be exercised across all economic sectors, thereby confirming the broad scope of the new powers.

In May 2024, the AGCM issued a notice clarifying several aspects of these new powers⁶. The notice specifies that such powers will be exercised primarily when a market investigation uncovers obstacles or distortions that seriously harm consumers and hinder the proper functioning of the market. It also outlines the procedural stages of a market investigation: if the Authority identifies competition concerns during the initial fact-finding stage (during which it can exert its investigative powers, launch a public consultation, and publish a preliminary report), it may proceed to the second stage, the so-called remedial phase, by publishing its statement of objections. During this stage the parties involved may submit arguments, exercise their right to be heard and offer commitments. If the case is not resolved through commitments, the Authority adopts a final decision imposing remedial measures, after consulting the relevant sector authority and conducting a market consultation. Throughout the process, the Authority ensures compliance with the principles of transparency, participation, the rights of defence and the protection of confidentiality.

1.3. Updated regulation concerning the AGCM’s investigation proceedings

On 23 January 2025, Presidential Decree No. 214 of 18 November 2024 came into force, amending Presidential Decree No. 217 of 30 April 1998 (“amended Implementing Regulation”), which governs the procedural regulations for investigations with respect to anti-competitive agreements, abuse of dominant positions and concentrations. Presidential Decree No. 214/2024 was adopted to implement Legislative Decree No. 185/2021, which transposed EU Directive 1/2019 (ECN plus Directive), and further amendments to Law No. 287/90 that have occurred over time. This directive grants competition authorities in Member States more effective enforcement powers and ensures the proper functioning of the internal market.

The following outlines the main changes of the amended Implementing Regulation which also reflects the established practices of the AGCM, as confirmed by the Administrative Court. First, it is clarified that voluntary notification applies exclusively to restrictive agreements under Section 2 of Law No. 287/1990, which are not capable of appreciably affecting trade between Member States and therefore fall outside the scope of Article 101 of the TFEU.

Second, in the list of parties entitled to intervene during the investigation phase of AGCM proceedings (Article 7), the reference to consumer associations has been replaced with the broader term “*representatives of widespread interests constituted as associations or committees*” in line with the provisions of the general law on administrative procedures (Law 241/1990).

Third, changes related to information requests, document production, and hearings (Article 9) were necessary to align the provisions with the Competition Act, as amended after the transposition of the ECN+ Directive. Requests for information are now made by the investigative offices on their own initiative, not only in writing—as was previously required—but also orally during hearings or inspections. In such cases, the requests for information are accounted for in the minutes of the hearing or inspection.

Fourth, it is clarified that the power to carry out inspections may be exercised at any point during the investigation. The safeguards to ensure the protection of defence rights and prevent arbitrary or disproportionate interventions have been extended. Specifically, when inspections occur outside business premises or trade association offices, including the homes of directors, administrators, and other personnel, the judicial authority of the area where the inspection will take place must notify the

⁶ “Notice on the enforcement of section 1, subsection 5 of Law Decree no. 104 of 10 August 2023, converted with amendments into Law no. 136 of 9 October 2023”, see AGCM resolution no. [31190](#), 7 May 2024.

relevant decree. The Implementing Regulation further clarifies that, in the case of a request for document production, the following cannot be invoked as a defence:

- confidentiality or competence restrictions imposed by company regulations or internal provisions, including verbal ones;
- self-protection needs against risks of fiscal or administrative sanctions;
- the need to protect business or industrial secrets.

Regarding access to documents and confidentiality of the information gathered (Article 13), it is clarified that documents relating to the relationship between the Authority and European Union institutions, as well as between the Authority and other competition authorities of EU Member States, are excluded from access.

With regard to the Statement of Objections, it is clarified that the SO is communicated to parties involved in the proceedings at least 45 (instead of 30) days before the deadline, and the deadline for submitting written submissions is now up to ten days (instead of five) before the investigation formally closes. Similarly, parties wishing to be heard by the Board must submit their request within ten days (instead of five) of receiving the communication of the SO.

Finally, a new section contains procedural regulations governing the new powers to conduct fact-finding inquiries as described in section 1.2 above.

1.4. Updates on the merger review system

In March 2024, the AGCM released a new merger notification form⁷ which was updated to account for several legislative changes introduced in 2022⁸, and in particular a review mechanism for below-thresholds mergers, as well as the Authority's recent internal practice. The new form came into force on May 1, 2024.

Among the most significant updates, the distinction between extended and simplified forms has been eliminated, making way for a single, comprehensive notification form. Regarding the definition of affected markets, new categories have been introduced to account for the notification of below-threshold concentrations⁹. The new form features sections dedicated to efficiency claims and the cooperative effects of joint ventures. Moreover, it explicitly requires merging parties to provide internal documents to substantiate their statements. Information on the impact of potential competitors, new entrants, innovators, and R&D activities must also be included. The theme of

⁷ The new form is available on the [AGCM website](#).

⁸ Section 32 of Law n. 118/2022 amended Article 16 of the Competition Act by introducing, in a new paragraph (1-bis), a regime for reviewing transactions falling below the applicable thresholds. Important changes introduced by Law no. 118/52022 concern the substantive assessment of mergers and align the national framework to the EU Merger Regulation (EUMR). First, the dominance test has been replaced by the so-called SIEC test ("significant impediment to effective competition"), as set out in the EUMR. Second, all full-function joint ventures will be subject to merger control rules, regardless of their 'concentrative' and 'cooperative' nature. Third, efficiency gains as a factor to consider that might offset the anti-competitive effects of a merger is now explicitly mentioned in the Competition Act. Finally, the calculation of the turnover of credit and other financial institutions for merger control purposes have been aligned to the ones set out in the EUMR. Finally, in 2023 the so-called Phase II period for reviewing a concentration was extended from 45 to 90 calendar days, thus aligning the Italian legal framework to international standards (Article 17 of Law no. 214/2023).

⁹ Relevant product and geographic markets can be identified when: a) a merging party is active in a product market that is adjacent to and closely linked with a product market in which another merging party operates, and the individual or combined market share of the merging parties in one of the two markets is not less than 30%; b) a company subject to acquisition or merger is an important innovator or is conducting potentially significant research activities; c) a company subject to acquisition or merger is a start-up or a new entrant with significant competitive potential that has yet to develop or adopt a business model generating significant revenue (or is still in the early stages of implementing such a model).

common ownership is also addressed in the new form. For each shareholder of the parties whose share exceeds 10%, a list of additional stakes held in companies operating in the affected markets is required.

Following the first experiences in the application of the provision introduced in the Competition Act in 2021, allowing the AGCM to request the notification of mergers falling below the turnover thresholds for mandatory notification¹⁰, by setting new thresholds and other conditions¹¹ in February 2024 the AGCM updated the procedural aspects for reviewing mergers falling below certain thresholds. The updates focus on several key areas:

- Implementation of a deadline for voluntarily informing the AGCM about a potential candidate concentration for review. This deadline is set at two months following the completion of the deal, providing the Authority with an additional four months to decide on whether to initiate a review.
- Provision for parties to request an extension of the 30-day deadline for notifying the Authority of a concentration, following the AGCM's decision to initiate a review.
- Introduction of stricter requirements for parties intending to voluntarily notify concentrations, aimed at preventing unnecessary notifications. The updated Notice necessitates parties to thoroughly justify and provide full explanations for their belief that there are prima facie tangible risks to competition in the Italian market (or a relevant segment thereof).

1.5. Changes to the competitive neutrality rules

In 2024, Article 10, paragraph 2, of Decree-Law No. 113 of 9 August 2024 repealed paragraph 2-quarter of Article 8 of the Competition Act (Law No. 287 of 10 October 1990), as the government deemed it no longer necessary, considering it had been superseded by sector-specific regulations.

Introduced in 2001, this provision established an obligation to contract for public or private undertakings that, by law, manage services of general economic interest (hereinafter also referred to as "SGEI") or operate under monopoly conditions in the market. Under this obligation, if such undertakings made certain goods or services—over which they had exclusive control due to their activities in managing SGEIs—available to their subsidiaries or affiliated companies operating in different markets, those goods or services had to also be made accessible, on equivalent terms, to other competing undertakings that request them. This provision was introduced by the legislator with the specific aim of supporting the undergoing liberalisation process in the public utilities sector. It sought to address the competitive advantage that holders of an SGEI or a legal monopoly could confer on their subsidiaries operating in related markets, by granting them access to assets used in the management of the SGEI or monopoly¹².

¹⁰ Section 16, subsection 1 of the Competition Act specifies that the prior notification of a concentration is mandatory where two turnover thresholds (updated in March 2025) are both met, namely if the combined aggregate nation-wide turnover of all the undertakings concerned is more than 582 million euro and if the aggregate nation-wide turnover of each of at least two of the undertakings concerned is more than 35 million euro”.

¹¹ Section 16, subsection 1-bis of the Competition Act, granting the AGCM with the power to request the notification of below-threshold mergers, reads: “*The Authority may request the undertakings concerned to notify a concentration within thirty days even if only one of the two turnover thresholds referred to in subsection 1 is exceeded, or if the combined aggregate worldwide turnover of all the undertakings concerned is more than 5 billion euro, if there are concrete threats to competition at a national level, or a substantial part thereof, also considering the detrimental effects on the development and spread of small undertakings with innovative strategies, and if no more than six months have elapsed since the completion of the concentration*”.

¹² In an advocacy opinion, the AGCM urged the government to reconsider the repeal, advocating for the retention of Article 8, paragraph 2-quarter of the Competition Act, to maintain fair competition and uphold constitutional principles. The Authority outlined the rationale behind this provision, that is, ensuring a level playing field for all competitors active in markets where companies controlled or participated in by undertakings managing SGEIs or operating under monopoly

1.6. Policy developments in AI and competition

In 2024, under the Italian Presidency of the G7, the AGCM hosted the G7 Competition Summit, a meeting attended by representatives of the competition authorities and policymakers of the G7 countries, together with the European Commission. The Summit allowed competition authorities and policymakers to share knowledge and experience on competition issues in the digital economy, and in particular challenges and risks posed by the development and deployment of Artificial Intelligence (AI). The discussion was prompted by a paper prepared by the OECD examining the interplay of regulatory and enforcement measures taken in different jurisdictions to curb the market power of large platforms¹³.

Among the highlighted risks were: market entrenchment by firms with privileged access to vast datasets or computational infrastructure; emergence of gatekeeping positions through control of foundational AI models or cloud platforms; and, potential anticompetitive behaviour in AI-driven digital ecosystems.

The Summit concluded with a joint statement on digital competition¹⁴, underscoring the societal risks posed by the emergence of AI, while also acknowledging the substantial opportunities for innovation and economic growth it presents. In particular, competition authorities and policymakers expressed concerns about human innovation and copyright, consumer protection, privacy and data protection. Collectively, these risks – the statement says – “*can significantly affect the diversity of voices, the range and quality of choices available to consumers and businesses, and the quality and reliability of information available to the public*”.

Therefore, G7 competition authorities have committed to vigorous and timely antitrust enforcement “*to safeguard fair competition in digital markets and AI, and to ensure that the benefits of AI are fully realized and widely available in our economies and societies*”. They also emphasised the importance of adaptive and forward-looking policies in digital markets and AI.

The AGCM set up a working group on artificial intelligence and brought a technical paper¹⁵ to the Summit, which formed the basis of the discussion on the first day of the Summit, focusing on horizon scanning and enforcement activities of G7 competition authorities. The second day focused on policy and regulatory issues.

2. ENFORCEMENT OF COMPETITION LAWS AND POLICIES

conditions are also active. Moreover, the Authority noted that the effects of this provision do not appear to be fully covered by existing national sector-specific regulations. While certain special provisions have incorporated the content of the repealed rule into the regulatory frameworks for the energy, rail, and telecommunications sectors—ensuring fair and non-discriminatory access to infrastructure—it is equally clear that similar rules are lacking in other sectors where SGEIs are provided under exclusive rights. These include, for example, integrated water services, public lighting, waste management, district heating, and the universal postal service. Therefore, maintaining a general principle such as the one enshrined in the repealed provision remains essential to fill potential gaps in sectoral regulation. See AGCM Advocacy Opinion No. [AS2035 - PROBLEMATICHE CONCORRENZIALI DERIVANTI DALL'ABROGAZIONE DEL COMMA 2 QUATER DELL'ARTICOLO 8 DELLA LEGGE 287/1990](#).

¹³ OECD, [Competition Policy in Digital Markets: the Combined Effect of Ex Ante And Ex Post Instruments in G7 Jurisdiction](#), 2024.

¹⁴ G7 Competition Authorities and Policymakers' Summit, [Digital Competition Communiqué](#), Rome, Italy, 4 October 2024.

¹⁵ AGCM, [COMPETITION IN THE ARTIFICIAL INTELLIGENCE TECH STACK, Recent developments and emerging issues](#), Discussion Paper for the G7 Competition Summit 2024.

2.1 Action against anti-competitive practices, including agreements and abuse of dominant position

2.1.1 Summary of activities

During 2024, 40 formal proceedings were concluded: two concerned restrictive agreements, nine abuses of dominant position, six mergers requiring an in-depth assessment, and the rest addressed other matters such as redetermination of the pecuniary sanctions and non-compliance with merger notification obligation or cease and desist orders (see tables 1 and 2).

Table 1 - Activity of the Authority in 2024	2024
Anti-competitive agreements (incl. cartels)	2
Abuses of dominant position	9
Separation	1
Phase II mergers examined	6
Non-compliance with cease orders / merger filing obligations	4
Redetermination of sanctions	18
TOTAL	40

Table 2 - Proceedings concluded in 2024, divided by type and outcome

	Non-infringement of the law	Infringement of the law, acceptance of commitments, revision of commitments	No jurisdiction or inapplicability of the law	Total
Anti-competitive agreements (incl. cartels)	1	1	-	2
Abuse of dominant position	2	7	-	9
	Clearance	Prohibition, authorisation subject to remedies	No jurisdiction or inapplicability of the law, revision of remedies	Total
Mergers	89	5	7	101

In 2024, the Council of State (the Supreme Administrative Court) confirmed on the merits 2 out of 3 Authority's decisions, and overturned the third one. The TAR Lazio (Administrative Court of First Instance) upheld the only decision on the merits which came before the court in 2024.

Anti-competitive agreements including cartels

In 2024, the AGCM closed two cartel investigations, finding infringement and imposing fines in one case for an overall amount of 3.1 € million (see section 2.1.2), while terminating the proceedings in the remaining cases for insufficient evidence gathered.

During 2024, the Authority also initiated four new investigative proceedings concerning: the market for the active ingredient ranibizumab, intended for the treatment of important eye diseases¹⁶, the vehicle maintenance and repair markets¹⁷, the production and marketing of crisps produced for retail chains¹⁸, and the production and sale of low-voltage copper cables¹⁹. It continued work on three ongoing cases regarding biofuel pricing for motor vehicles (I864)²⁰, agreements between foundries (I866)²¹, and one related to price increases for hollow glass (I867)²².

Four proceedings were initiated following anonymous reports received via the whistleblowing platform introduced by the Authority in March 2023. Moreover, in two cases, applications for leniency were submitted, allowing companies—by disclosing the cartel and cooperating in the investigation—to benefit from immunity or a reduction in fines.

Abuse of dominant position

In 2024, the AGCM closed nine investigations. It issued an infringement decision in three instances, accepted commitments in other three cases, dismissed two cases for lack of sufficient evidence and revised prior commitments in another case.

The Authority found infringements of national rules on abuse of dominant position in two cases involving excessive pricing in the heating sector, where tariff increases did not appear justified by corresponding increases in raw material costs. A third case was dismissed due to insufficient evidence. Among the commitment decisions, the AGCM intervened in the hotel booking sector, requiring Booking.com to refrain from discouraging accommodation providers from offering different prices across various online sales platforms. These cases are discussed in more detail in section 2.1.3 below.

In 2024, the AGCM also launched a new investigation into a suspected abuse of dominant position in the manufacture of plastic bags (including shopping bags and produce bags)²³. It continued its investigations into several ongoing cases concerning: (i) Apple's App Tracking Transparency policy²⁴; (ii) alleged margin squeeze practices by Enel in the e-mobility sector²⁵; and (iii) Ryanair's purported efforts to extend its market power to the provision of other tourist services²⁶.

¹⁶ See AGCM case no. [I868 - BYOOVIZ/MANCATA COMMERCIALIZZAZIONE](#), opening decision no. 31213 of 21/05/2024 published in the AGCM Bulletin no. 23/2024. See [press release](#).

¹⁷ See AGCM case no. [I869 - GARA MANUTENZIONE AUTOMEZZI AMA](#), opening decision no. 31242 of 04/06/2024 published in the AGCM Bulletin no. 24/2024. See [press release](#).

¹⁸ See AGCM case no. [I871 - ACCORDO SUI PREZZI TRA PRODUTTORI DI PATATINE FRITTE](#), opening decision no. 31325 of 17/09/2024 published in the AGCM Bulletin no. 38/2024. See [press release](#).

¹⁹ See AGCM case no. [I873 - PRODUTTORI DI CAVI IN RAME](#), opening decision no. 31392 of 03/12/2024 published in the AGCM Bulletin no. 48/2024. See [press release](#).

²⁰ See AGCM case no. [I864 - PREZZO DEL BIOCARBURANTE PER AUTOTRAZIONE](#), opening decision no. 30705 of 11/07/2023 published in the AGCM Bulletin no. 28/2023. See [press release](#).

²¹ See AGCM case no. [I866 - ACCORDI TRA FONDERIE](#), opening decision no. 30773 of 12/09/2023, published in the AGCM Bulletin no. 37/2023. The investigation is about an alleged cartel of seven foundries for having coordinated their list price increases of cast iron to their customers over the same period of time.

²² See AGCM case no. [I867 - AUMENTI DEI PREZZI DEL VETRO CAVO](#), opening decision no. 30847 of 31/10/2023, published in the AGCM Bulletin no. 43/2023. See [press release](#).

²³ See AGCM case no. [A573 - SHOPPER BIO-COMPOSTABILI](#), opening decision no. 31143 of 26/03/2024, published in the AGCM Bulletin no. 14/2024. See [press release](#).

²⁴ See AGCM case no. [A561 - APP TRACKING TRANSPARENCY DI APPLE](#), opening decision no. 30620 of 02/05/2023 and published in the AGCM Bulletin no. 18/2023.

²⁵ See AGCM case no. [A557 - ENEL X WAY ED EWIVA/CONDOTTE ABUSIVE NEL MERCATO DEI SERVIZI DI RICARICA ELETTRICA](#), opening decision no. 30576 of 04/04/2023 and published in the AGCM Bulletin no. 15/2023.

²⁶ See AGCM case no. [A568 - AGENZIE DI VIAGGIO/PRENOTAZIONI VOLI RYANAIR](#), opening decision no. 30772 of 14/09/2023 and published in the AGCM Bulletin no. 36/2023.

Other legislations: ensuring a level playing field in SGEI markets

The AGCM is competent to exercise its investigative powers when companies operating services of general economic interest (SGEI) or monopolies do not comply with rules aimed at ensuring a level playing field in the market.

In 2024, the AGCM found Poste Italiane S.p.A. to be in violation of rules²⁷ applying to companies which, by law, are entrusted with the operation of services of general economic interest (SGEI) or operate on the market in a monopoly situation²⁸. The relevant markets involve the supply of electricity to low-voltage customers and natural gas to small end-users, including both households and businesses.

The Authority's investigation revealed that Poste Italiane, the incumbent operator in the postal sector, had allowed its subsidiary, PostePay, to use its network of post offices – to which it has exclusive access as the provider of the Universal Postal Service – to sell its retail energy offers while refusing, despite explicit requests, to provide the same opportunity on equivalent terms to competitors of PostePay²⁹. This placed Poste Italiane's subsidiary at a competitive advantage.

Under Section 8 of the Competition Act, a company that operates services of general economic interest (SGEI) or holds a monopoly must ensure fairness in its dealings. Specifically, if the company provides its subsidiary, which operates in a different market, with goods or services over which it has exclusive rights, it is required to offer those same goods and services to the subsidiary's competitors under equivalent terms and conditions.

Finding no valid justification for Poste Italiane's refusal, the AGCM ordered it to allow all of PostePay's competitors to use its entire network of post offices, where requested. It also appointed a monitoring trustee to ensure compliance with this obligation³⁰.

2.1.2 Description of significant cases regarding anticompetitive agreements and concerted practices

Case No. 1865 – price-fixing agreement in the Port of Naples

In July 2024, the AGCM imposed a sanction of almost 2.5 million euro on CO.NA.TE.CO. – Consorzio Napoletano Terminal Containers S.p.A. (“Conateco”), Società Terminal Contenitori - SoTeCo S.r.l. (“Soteco”) jointly with their parent company Marinvest S.r.l.³¹ and over 600,000 euro on Terminal Flavio Gioia S.p.A. (“TFG”) for breaching article 101 of the TFEU³². The relevant market includes container handling and related port operations at the Port of Naples. Conateco, Soteco and TFG³³ are the only operators carrying out these activities in that market.

²⁷ Specifically, subsection 2-*quater* of section 8, Law no. 287/1990. It is worth noting that subsection 2-*quater* was subsequently repealed by Law Decree no. 113 of 9 August 2024.

²⁸ See AGCM case no. [SP182 - POSTE ITALIANE/FORNITURA ENERGIA ELETTRICA E GAS](#), infringement decision no. 31280 published in AGCM Bulletin no. 29/2024.

²⁹ The competitors denied access were A2A Energia and Iren Mercato.

³⁰ As explained in section 1.5, this provision was eliminated by the Government in 2024.

³¹ Marinvest S.r.l. is part of the MSC Group, which holds the entire share capital of Conateco and, directly and indirectly, 70% of Soteco's share capital.

³² See AGCM case no. [1865 - TERMINALISTI PORTO DI NAPOLI-ENERGY SURCHARGE](#), infringement decision no. 31308 published in AGCM Bulletin no. 33/2024.

³³ Conateco, Soteco and TFG respectively hold [70-75%], [5-10%] and [15-20%] of market shares.

The Authority's investigation revealed that the three companies had agreed to apply a new tariff, a so-called energy surcharge, to import containers, with the alleged aim of facing rising costs, in particular energy costs and concession fees. The companies had also set the fee amount, effective date, applicable category and billing methods. The restrictive agreement was applied from January 2023 until September 2023 by TSG, while Conateco and Soteco suspended the application of the tariff in August 2023.

The Authority determined that the coordinated introduction of the new tariff amounted to a price-fixing agreement among competitors, violating Article 101 of the TFEU. This agreement effectively distorted competitive dynamics in the relevant market, harming freight forwarders and, ultimately, their clients.

The AGCM deemed all four companies responsible: TFG on one side, and Conateco, Soteco, and Marinvest – all part of the same corporate group – on the other. Although the illicit actions were carried out by Conateco and Soteco, Marinvest was also held responsible due to its controlling influence over its subsidiaries.

2.1.3 Description of significant cases regarding abuse of dominant position and abuse of economic dependence

Cases No. A564 and A565 – Abuse of market position by heat suppliers

In November 2024, the AGCM imposed a sanction of almost 2 million euro on Hera S.p.A. and over 250,000 euro on ComoCalor S.p.A.³⁴ for abuse of dominant position³⁵. The initial investigation, which also looked into Iren Energia S.p.A.³⁶, aimed to ascertain whether the three companies, which operate the district heating network under a monopoly regime³⁷, had imposed excessive prices on consumers.

Although most of the heat supplied by the companies was generated from sources other than natural gas – mainly waste incineration – the selling price was still based on the avoided cost of using gas for heating. This pricing approach created a potential disconnect between the actual cost of producing heat and its sale price, especially during the 2021–2022 period, when gas prices saw a sharp increase.

The investigation ultimately revealed a discrepancy between the cost of the heat fed into the three district heating networks and its selling price. As a result, consumers were not only made to bear excessive costs, but they were also denied the opportunity to share in the economic benefits of using renewable sources to produce heat. Hera and ComoCalor were found to have abused their market power, resulting in revenues exceeding costs by at least 35%.

³⁴ See AGCM case no. [A564 - HERA/PREZZO DEL TELERISCALDAMENTO](#), infringement decision no. 31385, and AGCM case no. [A565 - COMOCALOR/PREZZO DEL TELERISCALDAMENTO](#), infringement decision no. 31386, published in AGCM Bulletin no. 48/2024.

³⁵ In particular, the two companies were found to be in violation of section 3, subsection 1, letter a) of the Competition Act (“*directly or indirectly imposing unjustifiably burdensome purchase or selling prices or other contractual conditions*”).

³⁶ The investigation concluded that, unlike Hera and ComoCalor, Iren Energia had not imposed excessive prices on consumers, and as a result, it was not subject to sanctions.

³⁷ Hera S.p.A., ComoCalor S.p.A. and Iren Energia S.p.A. manage the networks of Ferrara, Como and Parma/Piacenza respectively.

Case No. A558 – Booking’s limitations on accommodation providers

In December 2024, the AGCM’s proceedings into Booking.com (Italia) S.r.l., Booking.com BV and Booking.com International BV (collectively referred to as Booking) were closed with commitments³⁸. The investigation was aimed at looking into the potential violation of article 102 of the TFEU.

The investigation was opened following complaints by the associations Federalberghi and AICA, and alleged that Booking had engaged in a complex abusive strategy designed to discourage accommodation providers from varying their prices across different online sales platforms. This was achieved through several programmes promoted on Booking’s platform. The Preferred Partner and Preferred Plus programmes offered accommodation providers increased visibility in search results in exchange for higher commission rates and a commitment to provide ‘competitive’ prices on Booking.com. The Booking Sponsored Benefit programme allowed Booking to apply a discount – without the accommodation provider’s consent – in order to match the best price available online.

To address the AGCM’s concerns, Booking submitted the following commitments: (i) ensuring that prices set by accommodation providers on other online sales channels are no longer considered when operating the Preferred Partner, Preferred Plus, and Booking Sponsored Benefit programmes; (ii) updating internal and external communications addressed to accommodation providers about how these programmes work; (iii) improving transparency by sending a one-off personalised email to new partners and regularly sharing programme statistics.

The AGCM accepted Booking’s commitments, deeming them capable of overcoming the concerns raised upon launching the investigation, by favouring effective competition among online travel agents (OTAs) and by enabling accommodation providers to make informed decisions about the costs and benefits of participating in Booking’s programmes. Coordination with the European Commission facilitated the company’s adoption of commitments that are consistent with, and complementary to, the obligations and prohibitions set out in the Digital Markets Act

2.2 Mergers and acquisitions

2.2.1 Statistics

As regards mergers, the Authority reviewed 101 transactions: six required an in-depth investigation in Phase II (see section 2.2.2), all resulting in an authorization subject to conditions with the exception of one which was withdrawn by the parties, 89 transactions were authorised in Phase I, and the remaining 6 transactions fell outside the scope of the merger review.

In seven cases the AGCM exercised its recent power to request the notification of a merger, allowing it to review mergers falling below certain thresholds (see sections 1.4 and 2.2.3). Two of these below-threshold mergers were authorised subject to the adoption of corrective measures.

2.2.2 Summary of significant merger cases

³⁸ See AGCM case no. [A558 - BOOKING/PROGRAMMI OFFERTI ALLE STRUTTURE RICETTIVE ITALIANE E CONCORRENZA TRA LE OTA](#), commitment decision no. 31412 published in AGCM Bulletin no. 49/2024.

Case No. C12659 – Merger in the telecommunications market

In December 2024, the AGCM authorised a merger consisting in the acquisition of the entire share capital of Vodafone Italia S.p.A. by Swisscom Italia S.r.l., subject to conditions³⁹. Swisscom Italia S.r.l. is part of the Swisscom Group, and its only business activity consists in holding the entire share capital of Fastweb S.p.A.⁴⁰. The relevant markets affected by the transaction included a number of telecommunications markets, comprising both fixed and mobile networks.

An in-depth investigation into the fixed telecommunications market⁴¹ revealed that the transaction was likely to significantly reduce effective competition, with respect to services addressed to households. In particular, it would reduce the number of major players from four to three and remove Vodafone, a competitor that had previously exerted strong competitive pressure on Fastweb. The AGCM found that, on the one hand, the two remaining traditional operators, TIM and WindTre, would not provide sufficient competitive pressure to offset Fastweb's strengthened position. On the other hand, the smaller players were not considered capable of exerting enough competitive pressure to neutralise the risk of post-merger price increases. Similarly, fixed-line telecommunications markets serving businesses and the public sector would be significantly altered, resulting in a market dominated by two main players. Indeed, residual competition from smaller operators was deemed insufficient to compensate for the potential anticompetitive effects of the transaction. Their ability to grow would depend heavily on access to wholesale services and, in the case of public sector contracts, on having the necessary information to prepare bids and manage user migration.

The AGCM approved the merger on the condition that Fastweb adopt several corrective measures. These included: (i) offering competitors in the business and public sectors access to point-to-point fibre Ethernet and DWDM connections at fair market value, both for sites already connected and nearby locations; (ii) providing detailed information to bidders in future public tenders where Fastweb or Vodafone are the outgoing providers, to ensure fair competition; (iii) allowing current and potential residential fixed-line operators to purchase wholesale access services from Fastweb under fair market conditions. Swisscom was also required to appoint an independent trustee to monitor compliance and report regularly to the Authority.

Case No. C12625 – Merger in the frozen food and bakery market

In July 2024, the AGCM authorised a merger, subject to conditions, consisting in the acquisition by Sammontana Finanziaria S.r.l. and Frozen Investments S.à.r.l. of joint control over Sammontana S.p.A. and Forno d'Asolo S.p.A.⁴². The relevant markets (all on a national scale) affected by the transaction included (i) the frozen breakfast bakery products market in the food service channel (ii) with respect to other bakery products, the savoury snacks, pastry, and bakery markets for the food service channel, and (iii) the single-serve packaged ice cream and the bulk ice cream markets.

The Authority's investigation revealed that the planned transaction would likely have hindered effective competition due to the creation of a dominant position. Indeed, Sammontana and Forno

³⁹ See AGCM case no. [C12659 - SWISSCOM ITALIA/VODAFONE ITALIA](#), final decision no. 31416 published in AGCM Bulletin no. 49/2024.

⁴⁰ Swisscom Ltd, a company listed on the Swiss stock exchange, is the parent company of the Swisscom Group. Fastweb Air S.r.l. and 7Layers S.r.l. are subsidiaries of Fastweb S.p.A.

⁴¹ With particular attention to wholesale access and retail services for households, businesses, and public administrations.

⁴² See AGCM case no. [C12625 - FROZEN INVESTMENTS-SAMMONTANA FINANZIARIA/SAMMONTANA-FORNO D'ASOLO](#), final decision no. 31293 published in AGCM Bulletin no. 30/2024.

d'Asolo's production and distribution capacity outstrips that of their competitors, and the transaction would have resulted in the two companies holding a very large market share. In turn, this would likely have led to price increases.

In light of its assessment, the AGCM imposed a number of corrective measures, among which: the divestiture of a specific company, active in Italy's frozen bakery sector, and a ten-year ban on its repurchase; various restrictions on acquiring control of companies active in the markets under investigation for a certain period of time; regional restrictions on exclusivity clauses in contracts, specific commitments in distribution agreements, along with the appointment of a monitoring trustee to ensure compliance.

2.2.3 Assessment of below-threshold mergers

In 2024, the AGCM examined seven below-threshold mergers, six of which exceeded one of the two turnover thresholds required for a merger to be subject to prior notification⁴³. In the remaining case, the total worldwide turnover achieved by one of the companies was well above the five billion threshold set out in the Competition Act. In three cases, the below-threshold mergers were notified by the companies themselves on a voluntary basis. In the remaining cases, the Authority requested the notification following complaints received by competitors (also through its recently established whistleblowing platform) or based on its monitoring of M&A activity.

The mergers examined by the Authority involved traditional markets (with transactions concerning port terminal and logistics services for road freight transport, medical device sterilisation, the production and commercialisation of wood waste, the production of chipboard panels, and the production and sale of cement, concrete, and clinker) as well as innovative markets – the production of chips such as GPUs for data centres, the production and marketing of high-end inertial sensors (IMU and INS).

The Authority carried out in-depth investigations of three of the seven below-threshold transactions. Two of them, relating to the ports and cement sectors, were authorised subject to the adoption of corrective measures, while in the third case (concerning medical device sterilisation), the parties abandoned the planned transaction before the Authority concluded its investigation. The AGCM's corrective measures removed both horizontal concerns (removal of the main competitor in the same relevant geographic market) and vertical concerns (adoption of input foreclosure strategies vis-à-vis the main competitors in downstream markets). The value of the affected markets under investigation exceeds 500 million euro. Lastly, one of the below-threshold notifications was referred to the European Commission pursuant to article 22 of EC Regulation 139/2004⁴⁴.

2.3 Estimation of expected benefits

⁴³ Section 16, subsection 1 of the Competition Act specifies that the prior notification of a concentration is mandatory where two turnover thresholds (updated in March 2025) are both met, namely if the combined aggregate nation-wide turnover of all the undertakings concerned is more than 582 million euro and if the aggregate nation-wide turnover of each of at least two of the undertakings concerned is more than 35 million euro.

⁴⁴ See European Commission press release on [Case M.11766 – NVIDIA / RUN:AI](#), 20 December 2024.

The Authority carries out a periodic assessment of the benefits that consumers derive from its antitrust and merger decisions, using a methodology built on OECD standards⁴⁵. This exercise aims to increase the transparency and accountability of its activities and measure its contribution to social welfare.

The tables below show the results of the analysis of the AGCM's enforcement activity from 2015 to 2024. The data refer to the investigations closed each year – whether initiated in the same year or earlier – concerning restrictive agreements, abuse of dominant position and mergers.

Over the entire period, total consumer savings exceeded 9 € billion. In the last three years, annual savings for the national economy amounted to about 800 € million (see Table 3).

Table 3 – Estimation of consumer savings from competition law enforcement: three-year moving averages (million €)

	2015-2017	2016-2018	2017-2019	2018-2020	2019-2021	2020-2022	2021-2023	2022-2024	2015-2024
Cartels and other anticompetitive agreements	436	379	702	550	686	297	371	197	4,071.8
Abuses	111	187	186	274	475	576	408	148	2,443
Mergers	58	38	95	293	373	390	310	451	2,661
Total	606	604	984	1,117	1,534	1,262	1,089	796	9,195

Over the entire period under consideration, almost half of consumer savings resulted from cartel enforcement, while the rest stemmed from actions against abuses and mergers (see Table 4). In terms of trends, the contribution of merger review and enforcement against abuses of dominance has increased over time.

Table 4 – Estimation of consumer savings from competition law enforcement: three-year moving averages (% breakdown)

	2015-2017	2016-2018	2017-2019	2018-2020	2019-2021	2020-2022	2021-2023	2022-2024	2015-2024
Cartels and other anticompetitive agreements	72%	62.7%	71.4%	49.3%	44.7%	23.5%	34,1%	24.8%	44.5%
Abuses	18.4%	31.0%	18.9%	24.6%	31.0%	45.6%	37.4%	18.6%	26.6%
Mergers	9.6%	6.3%	9.7%	26.1%	24.3%	30.9%	28,5%	56.6%	28,9%

3. THE ROLE OF THE COMPETITION AUTHORITY IN THE FORMULATION AND IMPLEMENTATION OF OTHER POLICIES

3.1 Opinions and recommendations

The AGCM issued 118 opinions/recommendations in 2024 (compared to 63 in 2023). In 48 cases, the Authority highlighted restrictions of competition arising from existing or draft legislation, urging for amendments⁴⁶. The AGCM also addressed administrative acts by local authorities in 64 occasions,

⁴⁵ See OECD, *Guide for helping competition authorities assess the expected impact of their activities*, April 2014.

⁴⁶ Pursuant to art. 21 of Law no 287/1990, the AGCM may notify Parliament, the Prime Minister, other relevant ministers, and the relevant local authorities of distortions arising as a result of existing legislative measures. At the same time, pursuant to art. 22 of Law no 287/1990, the Authority may express opinions on draft legislation or regulations and on

while highlighting its power to challenge them before the Administrative Tribunal if the local administrations were not to comply with AGCM's recommendations⁴⁷. Moreover, six opinions were issued pursuant to other legislations⁴⁸. Overall, the AGCM advocacy activity mainly addressed competition restrictions in the public procurement (tender design and participation requirements), obstacles hindering the opening of markets to competition and administrative limitations on the exercise of business activity. The AGCM also held several hearings before the Parliament on various topics including fuel distribution, energy and air passenger transport.

The Authority's regular monitoring of competition advocacy showed that 69% of the opinions issued in 2022 and 2023 were successful, insofar as they spurred amendments intended to remove the relevant competition concerns. Compared to the previous two-year period, 2021-2022, the overall compliance rate has remained constant⁴⁹.

3.2 Description of significant advocacy interventions

3.2.1 Advocacy for the 2024 annual law on pro-competitive reforms

A national law in force since 2009⁵⁰ requires the Government to submit to Parliament an annual competition bill – known as the “annual law on competition” – which incorporates any recommendations put forward by the AGCM. Accordingly, since 2010, the AGCM has submitted yearly reports to the Government outlining its advocacy proposals for inclusion in the annual law on competition⁵¹. The adoption of the annual law on competition is a central objective within the National Recovery and Resilience Plan (PNRR), which requires Italy to enact pro-competitive reforms by passing the annual law on competition in 2021, 2022, 2023 and 2024.

In December 2024, the AGCM sent the Government and Parliament a comprehensive advocacy report containing suggestions for the 2024 annual bill on competition (to be approved by December 2025)⁵². The advocacy report focuses on three strategic areas crucial for the country's economic growth: (i) energy and port infrastructure; (ii) non-scheduled public transport; and (iii) local public services.

With regard to energy infrastructure, the Authority stressed that the green transition requires not only modernised electricity grids, but also a well-developed network of EV charging stations. It

problems relating to competition and the market whenever it deems this appropriate or whenever requested to do so by the government departments and agencies concerned.

⁴⁷ Pursuant to art. 21-bis, the AGCM may challenge before the Administrative Court any acts of the public administration sector which are incompatible with the competition law and the competition principles embedded in the primary legislation.

⁴⁸ Specifically: i) Art. 3 of Legislative Decree 142/2020, whereby regulatory bodies, in the context of their analysis of the impact of regulatory or administrative acts introducing new provisions that restrict access to regulated professions or their exercise or amend existing ones, shall carry out a proportionality assessment of such provisions and before their final adoption shall transmit a draft to the AGCM for an opinion; ii) Art. 6, para 6, of Legislative Decree 9/2008, whereby Italian premier soccer leagues are required to seek the AGCM on the tender procedures for the commercialisation of the soccer broadcasting rights; iii) Article 78 of Legislative Decree No. 259 of 2003, under which the telecommunications regulator is required to seek the opinion of the AGCM on the analysis of relevant markets for the purpose of defining ex-ante obligations.

⁴⁹ See the AGCM 2024 report “[OUTCOMES OF ADVOCACY ACTIVITY IN 2022-2023](#)”, published in December 2024.

⁵⁰ Article 47(2) of Law 99/2009 states that “the Government, acting on a proposal from the Minister for Economic Development [...] taking into account any recommendations submitted by the Authority [...] shall submit the annual bill on markets and competition to Parliament.”

⁵¹ In August 2017, Parliament adopted a law on pro-competitive reforms on the basis of the AGCM's 2014 proposal, thus complying with the 2009 legislation for the first time.

⁵² See AGCM advocacy report no. [AS2045 - PROPOSTE DI RIFORMA CONCORRENZIALE AI FINI DELLA LEGGE ANNUALE PER IL MERCATO E LA CONCORRENZA - ANNO 2024](#), published in AGCM Bulletin no. 1/2025.

recommended revising the rules governing the installation of charging points to encourage market entry by multiple operators and prevent dominant positions within local markets. Lastly, the AGCM identified the expansion of renewable energy supply as another key priority, highlighting the need for flexible infrastructure to avoid bottlenecks in production.

The AGCM underlined the need for radical reform of the port sector, citing limited competition both within and between ports. Firstly, it called for a review of the Port System Authorities – both in terms of number and territorial boundaries – to improve investment coordination and boost the operational capacity of Italian ports. It proposed amending the rules on concession procedures for port areas and docks (i.e. by removing provisions allowing self-initiated offers and the use of agreements in lieu of a public decision⁵³) to ensure greater transparency and equal treatment. Other recommendations focused on increasing flexibility in workforce allocation across concession areas managed by the same company, promoting self-production, and ensuring concession holders comply with transparent, non-discriminatory obligations for the benefit of all users.

The non-scheduled public transport sector also requires a comprehensive reform, especially in light of key judgments that have highlighted the harm caused to consumers, affecting citizens' well-being and fundamental rights. According to the AGCM, such reform should account for the developments in the sector and the similarities between taxis and private hire car services, by removing unjustified barriers to entry.

The Authority also focused on improving the efficiency and competitiveness of local public services, which remain fragmented and often favour incumbent providers, hindering innovation and quality (see section 3.2.2). Additional proposals aim to promote competition in commercial distribution by removing uncertainty around the discretionary application of drug discounts and by allowing also para-pharmacies to offer certain services.

3.2.2 Advocacy in the local public services sector

In 2022 the local public services sector underwent an important reform, expressly mandated by Italy's National Recovery and Resilience Plan. Legislative Decree 201/2022 has introduced, among other measures, three key provisions local public authorities shall comply with:

- The methods for organising and managing local public services must comply with the principles of competition, subsidiarity, efficiency, proportionality and appropriate duration, as well as transparency in both the decisions taken by the public authorities and the outcomes of service management;
- The recourse to in-house providing (for service contracts exceeding the thresholds of European relevance in public procurement) must be based on a specific requirement to provide justification, particularly explaining the reasons for not using competitive tender procedures or other any market-based methods as a means of ensuring efficient service delivery;
- Local authorities are required to carry out periodic reviews and, where necessary, rationalise their public shareholdings, providing justification - when reviewing their portfolio of holdings - for the continued use of in-house service provision. Such justification must consider both

⁵³ Such agreements, known as '*accordi sostitutivi*' can be entered into between a Public Administration and a private entity in the course of an administrative procedure (under certain circumstances and to pursue a public interest), and they fully replace the final decision in the procedure. In the context of port concessions, such agreements can be used in lieu of public concession procedures.

economic efficiency and service quality, including the results achieved by in-house companies.

- The AGCM has been tasked to monitor and assess the compliance of the local administrations with the above-mentioned provisions.

In 2024, the Authority monitored and assessed the annual reports published on a dedicated portal. This resulted in 14 advocacy opinions pursuant to section 21 of the Competition Act, as well as numerous warning letters. The AGCM also sent a general advocacy report with recommendations⁵⁴ to the State-Regions Conference, the National Association of Italian Municipalities and the Union of Italian Provinces⁵⁵. First of all, the Authority urged the competent bodies to adopt the annual report in a timely manner, given that many had failed to do so. It also noted that many reports were incomplete, lacking key information required by applicable legislation. With regard to in-house concessions, the AGCM emphasised the need to specify the reasons justifying their continuation in terms of economic benefits and service quality, also based on actual management outcomes. The AGCM further urged contracting authorities to address inefficiencies in service management and to consider revoking in-house concessions when they are no longer financially viable or justifiable in terms of quality. Lastly, the AGCM emphasised the need to avoid unwarranted contract extensions, stressing that public concessions should be time-limited, adhere to principles of proportionality, and be grounded in technical, economic, and financial evaluations.

The outcomes of this monitoring activity have led the Authority to submit to the legislator some amendments to the current legislation⁵⁶. The proposals aim, on the one hand, to make local authorities more accountable when conducting the aforementioned review, by enforcing sanctions on publicly owned companies, and, on the other hand, to introduce appropriate corrective measures in cases of poor management performance, including the possible revocation of the service award itself.

3.2.3 Advocacy in the public transportation sector

Following up on its advocacy opinion of November 2023,

Since 2023, the Authority has undertaken systematic monitoring of taxi services in several municipalities. Following assessments of market conditions in Rome, Milan, and Naples⁵⁷, the AGCM extended its review to the municipalities of Florence and Palermo. In this context, the Authority called on local administrations to establish regular monitoring mechanisms to prevent shortages in supply and, where appropriate, to issue additional taxi licenses⁵⁸.

In June 2024, the AGCM, alongside the Italian Transport Regulation Authority, issued an advocacy report that flagged several problematic regulatory provisions⁵⁹. It noted that these provisions could

⁵⁴ See AGCM advocacy report no. [AS1999 - RICOGNIZIONE SPL 2023](#), published in AGCM Bulletin no. 25/2024.

⁵⁵ The first is a public representative body of local and regional authorities (LRAs), while the latter are private associations of LRAs.

⁵⁶ In March 2025, the Authority published a [report](#) with an overview of all the monitoring and advocacy activities carried out over the period 2023-2024.

⁵⁷ See AGCM advocacy opinion no. [AS1921 - REGOLAMENTAZIONE LICENZE TAXI](#), published in AGCM Bulletin no. 42/2023. The Authority's assessment revealed taxi shortages caused by a considerable imbalance between supply and demand in Rome, Milan, and Naples.

⁵⁸ See AGCM advocacy opinion no. [AS1949 - COMUNE DI FIRENZE - EROGAZIONE DEL SERVIZIO TAXI](#), and advocacy opinion no. [AS1950 - COMUNE DI PALERMO - EROGAZIONE DEL SERVIZIO TAXI](#), published in AGCM Bulletin no. 10/2024.

⁵⁹ See AGCM advocacy report no. [AS1990 - SERVIZI DI TRASPORTO PUBBLICO NON DI LINEA TRAMITE TAXI E NOLEGGIO CON CONDUCENTE](#), published in AGCM Bulletin no. 24/2024.

hinder market access and the growth of private hire car service operators, diminishing their competitiveness and unjustifiably placing them at a disadvantage compared to taxi operators.

One such provision requires chauffeur service operators to observe a mandatory waiting period of 30 minutes following the booking, unless they return to the depot. In a separate recommendation, the AGCM called for a rule change to invalidate exclusivity clauses, enabling both taxis and private hire car services to register on multiple platforms, many of which are currently reserved to taxis only.

3.2.4 Advocacy in the maritime state-owned concessions sector

In 2024, the AGCM carried out considerable advocacy work in the area of maritime state-owned concessions for tourism and recreational purposes. It adopted 50 reasoned advocacy opinions pursuant to section 21-*bis* of the Competition Act, 4 advocacy opinions pursuant to section 21 of the Competition Act, and sent out numerous warning letters. The AGCM also issued a general advocacy report with recommendations to the State-Regions Conference and the National Association of Italian Municipalities⁶⁰.

The Authority's advocacy activities focused on the automatic extension of maritime state-owned concessions beyond the end of 2023. The AGCM pointed out that, in line with a judgment of the Council of State (the Supreme Administrative Court)⁶¹ of 2021, granting administrations should have disregarded national laws providing for the automatic extension of maritime state-owned concessions, since these are in conflict with EU law, specifically article 49 TFEU and article 12 of Directive 2006/123/EC.

The Authority also raised concerns regarding the criteria used in public concession procedures. It recommended initiating procedures *ex officio* rather than through self-initiated offers by prospective concession holders, stressing that procedures should ensure transparency, impartiality, equal treatment and competition. This should be achieved through effective publicity, the inclusion of specific assessment criteria and a reasoned final decision. The Authority also identified competitive risks associated with the preferential treatment of concession holders, particularly in terms of participation requirements, as well as when prior experience or a right of first refusal is factored into the selection process.

3.3 Sector inquiries

In 2024, the Authority concluded a study on the hearing aids market and published a preliminary report on the use of pricing algorithms for air passengers on connecting routes between the Italian peninsula and Sicily and Sardinia, detailed in the sections below.

3.3.1 Sector inquiry in the hearing aids market

⁶⁰ See AGCM advocacy report no. [AS2029 - PROROGA DELLE CONCESSIONI DEMANIALI MARITTIME, LACUALI E FLUVIALI CON FINALITA' TURISTICO RICREATIVE E SPORTIVE](#), published in AGCM Bulletin no. 23/2024.

⁶¹ Council of State judgment no. 17/2021.

In March 2024, the AGCM concluded a market study into the Italian hearing aids markets⁶², where it identified several competition concerns, both (i) in the supply to end consumers and (ii) in the public procurement for individuals covered by the current Essential Levels of Care (LEA)⁶³.

Regarding the first issue, the AGCM found that consumers struggle to access clear technical and price information on hearing aids and related services, which are usually sold as bundled packages. This lack of transparency is particularly concerning given the role of third-party intermediaries and the technical complexity of the products. Hearing aids are considered *credence goods*, meaning consumers must rely on the seller's expertise and integrity. Furthermore, the associated services account for the largest share of the total cost – something most consumers are unaware of.

In its conclusions, and through an advocacy opinion⁶⁴ sent to the Government, Parliament, and Regional Authorities, the AGCM called for measures – potentially regulatory or legislative – to ensure the distinction between the cost of devices and that of associated services is made clear in information provided to users.

With regard to hearing devices provided by the national health service, the market study showed that public procurement procedures have faced significant challenges, due to legal uncertainty following the 2017 reform of the Essential Levels of Care (LEA)⁶⁵. This reform reclassified hearing aids and shifted their purchase and supply from a fixed-tariff system to one based on public procurement. Combined with strong resistance from major market players, this has hindered the effective implementation of essential levels of care.

In its conclusions, the AGCM noted that while reinstating the previous tariff regime would be advisable, it is equally important to allow competent authorities to resort to public procurement where appropriate. This would promote transparency, efficient use of public funds and effective competition.

The Authority also recommended introducing 'hearing vouchers' to be allocated directly to patients, enabling them to play an active role in selecting the hearing device best suited to their needs. This would foster competition among providers, and ensure access to high-quality, technologically advanced solutions.

Finally, the Authority stressed the need to update the technical specifications of hearing aids under the LEA regularly and flexibly, to stay abreast of technological progress.

3.3.2 Sector inquiry on airline pricing algorithms

In November 2024, the AGCM published a preliminary report outlining the initial findings of its market investigation into the use of pricing algorithms for air passengers on connecting routes between mainland Italy and the islands of Sicily and Sardinia⁶⁶. Launched in November 2023, the

⁶² See AGCM market study no. [IC55 - MERCATI DEGLI APPARECCHI ACUSTICI](#), published in AGCM Bulletin no. 15/2024.

⁶³ These include the services and benefits that the National Health Service (SSN) is required to provide to all citizens, free of charge or upon payment of a fee.

⁶⁴ See AGCM advocacy opinion no. [AS1962 - TRASPARENZA E CONDIZIONI CONCORRENZIALI RISCOSE](#) [NEI MERCATI DEGLI APPARECCHI ACUSTICI IN ITALIA](#), published in AGCM Bulletin no. 15/2024.

⁶⁵ Such reform was brought about by Decree of the President of the Council of Ministers of 12 January 2017.

⁶⁶ See AGCM market study no. [IC56 - ALGORITMI DI PREZZO NEL TRASPORTO AEREO PASSEGGERI SULLE ROTTE NAZIONALI DA E PER LA SICILIA E LA SARDEGNA](#), published in AGCM Bulletin no. 46/2024.

investigation was prompted by elevated fare levels during peak periods since 2022, coinciding with the resurgence of passenger air transport demand. The AGCM's conclusions are expected in December 2025. In this case, the AGCM can exercise its new powers when conducting market studies, allowing it to impose structural or behavioural measures if it identifies distortions to competition (see section 1.2 above).

The investigation primarily aims to examine the pricing algorithms used by airlines in their revenue management systems, focusing on their potential to distort competition and harm consumers. To date, the AGCM has found that all airlines use dynamic pricing systems, which adjust fares over time based on variables such as aircraft load factor and the time between booking and departure. This results in substantial fare fluctuations, with sharp increases during peak periods – such as holidays, weekends, and long weekends – and the highest prices for last-minute bookings.

While all airlines apply revenue management principles to maximise profits, their pricing systems differ significantly in terms of design and algorithms used. Moreover, all airlines rely heavily on manual input by analysts, leading to diverse pricing strategies and a high degree of independence among carriers. Overall, no specific features were identified in the pricing systems or market structure that set these island routes apart from other comparable domestic routes.

Another line of inquiry focused on price transparency, specifically how fares and ancillary services are presented to consumers, which can influence both purchasing decisions and demand patterns. Initial findings revealed poor price comparability – both between and within carriers – due to dynamic pricing and the use of elasticity testing, where users are simultaneously shown different prices for the same service on a random basis.

Lastly, the AGCM found no evidence of airlines systematically profiling customers based on data collected during online interactions.

4. RESOURCES OF THE COMPETITION AUTHORITY

4.1 *Annual Budget*

The annual expenses incurred by the Authority in 2024 totalled EUR 67 million (provisional data)⁶⁷. This figure also includes the costs for other competences assigned to the Authority such as consumer protection, conflicts of interest and legality rating.

4.2 *Personnel*

In the context of the increasingly strategic use of big data, digital technologies, and artificial intelligence, in 2024 the AGCM established a new Data Science Unit, with the aim of developing advanced tools to support its daily activities. The Unit is responsible for supporting investigations, improving the efficiency of procedures, and promptly identifying potential anti-competitive behaviour, also through new algorithmic and document analysis techniques.

The total number staff of the AGCM at the end of 2024 was 318. This includes all human resources, tasked with performing both competition and non-competition competences. As of 31 December

⁶⁷ In accordance with Italian Legislative Decree no. 1/2012, the financing system of the Authority is based on a mandatory contribution from companies established in Italy whose turnover exceeds the threshold of € 50 million. The contribution, which was originally set as 0.06 per thousand, was reduced by the AGCM to the current level of 0.057 per thousand, set in March 2025. The income derived from these contributions replaces all previous forms of financing (merger fees and funds from the public budget).

2024, 187 employees worked in competition area, 57 of whom were support staff and 130 non-administrative staff. The latter group comprised 65 lawyers, 49 economists and 16 other professionals (e.g. IT experts, data scientists).

During 2024, 21 training seminars were organised on a bi-monthly basis, covering numerous and diverse topics related to specific areas of interest to the Authority. A number of specialised training days on economic issues, with particular reference to the economic analysis of abuses of dominant position, held by professors from academia were also organised during the year.

4.3 Performance assessment

In May 2024, the Authority approved its performance plan covering the period 2024-2026⁶⁸. The three-year plan contains several operational objectives, such as focusing enforcement and advocacy on the economic sectors most at risk, improving the quality of legal and economic analysis, promoting leniency programs, fostering coordination with regulators, reducing duration of investigations, and providing faster advocacy opinions to policymakers.

⁶⁸ See the report "[Piano della Performance 2024-2026](#)" (in Italian only).