



## **The Hungarian Competition Authority quantifies the benefits of its activities again**

**In the period between 2010 and 2016 consumers saved approximately 136 billion HUF thanks to the activity of the Hungarian Competition Authority (GVH). The GVH has published, for the third time, an economic analysis to sum up the financial benefits that consumers have received as a result of the protection of competition.**

The calculation is based on the price constraining effect of competition: the intervention of the GVH in thwarting anticompetitive conducts and mergers saves the consumers the additional expenditure that they would otherwise face in the absence of such intervention. The methodology, which has previously been reviewed by independent experts, follows the practices of developed countries' competition authorities, and also relies on the OECD guide on ex-ante impact assessment.

The above-mentioned sum, which shows the consumer savings at 2017 value, is based on a conservative estimation. It considered that, without the intervention of the GVH, for a period of two years the prices would be higher by 5-10 per cent in the case of products and services which are affected by cartels, restrictive conducts and mergers which lead to a significant reduction of competition.

The analysis does not cover the gains achieved from the GVH's other activities (which include, among others the consumer protection proceedings) or the deterrence effect of proceedings.

The GVH's calculation clearly shows that the activity of the GVH brings significant savings for society and consumers, savings which significantly exceed the government budget expenditures which were devoted to the GVH.

The full analysis can be found on the GVH's website.

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Hungarian Competition Authority

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