
The inaugural edition of the report shows that the deal value of transactions subject to merger enforcement has increased significantly over the past decade. In the 2015–2019 period, 86 per cent of mergers that were either cleared with commitments or blocked had a deal value greater than €2 billion. This is up from just 58 per cent between 2010 and 2014.

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Almost 80 per cent of transactions were cleared under a simplified procedure in
2019, marking a 10-year high. Under the simplified procedure, mergers that are unlikely to raise competition concerns are assessed by the European Commission under a more streamlined notification process. The share of transactions that were not subject to this simplified procedure has halved since 2010.

**Highlights**

- Based on analysis of available deal value information, which includes 51 per cent of transactions that were subject to enforcement between 2010 and 2019, the median deal value of transactions between 2015 and 2019 was €10,350 million. Over the 2010–2014 period, the median deal value was just €3,221 million.
- The manufacturing sector accounted for the largest shares of notifications, phase II investigations, and blocked transactions during 2015–2019.
- Between 2010 and 2019, the Commission rejected nine requests for the matter to be referred to national competition authorities. Of these, one was blocked, five were cleared with commitments, and three were cleared without commitments.
- The average length of a phase I investigation under a simplified procedure has declined. Between 2010 and 2013, a decision under a simplified procedure took 22 business days on average. Since the change in merger regulations in 2014, the average number of days dropped by almost 15 per cent to 19 days.


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