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# FTC and DOJ Issue Antitrust Guidelines for Evaluating Vertical Mergers

New Vertical Merger Guidelines provide transparency on analytical techniques, practices, and enforcement policies

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The Federal Trade Commission (“FTC”) and the Department of Justice (“DOJ” or “Department”) issued today new [Vertical Merger Guidelines](#) that outline how the federal antitrust agencies evaluate the likely competitive impact of vertical mergers and whether those mergers comply with U.S. antitrust law. These new Vertical Merger Guidelines mark the first time the Department and the FTC have issued joint guidelines on vertical mergers, and represent the first major revision to guidance on vertical mergers since the Department’s 1984 Non-Horizontal Merger Guidelines, which the Department withdrew in January of this year.

“These new Vertical Merger Guidelines are an important step forward in maintaining vigorous antitrust enforcement, and reaffirm our commitment to challenge vertical mergers that are anticompetitive and would harm American consumers,” said FTC Chairman Joe Simons. “The new Guidelines reflect our current enforcement approach and, through increased transparency, will help businesses and practitioners understand how we evaluate vertical transactions. The new Guidelines also reflect our strong collaboration with the Department of Justice, and the substantial input that we received from the public.”

“These new Vertical Merger Guidelines provide transparency in the important area of vertical merger

analysis,” said Assistant Attorney General Makan Delrahim. “They explain our investigative practices as we apply them today and have applied them in recent years. The Guidelines will give greater predictability and clarity to the business community, the bar, and enforcers. I am grateful for the commitment, thoroughness, and dedication with which staff from both agencies worked on this project. This has been a successful process because of our robust public engagement and our excellent collaborative relationship with the FTC.”

A primary goal of the new Vertical Merger Guidelines is to help the agencies identify and challenge competitively harmful vertical mergers. To accomplish this, the Guidelines detail the techniques and main types of evidence that the agencies typically use to predict whether vertical mergers may substantially lessen competition. The Guidelines will help businesses, antitrust practitioners, and other interested persons by increasing transparency into the agencies’ principal analytical techniques, practices, and enforcement policies for evaluating vertical transactions.

The Commission vote to issue the Vertical Merger Guidelines was 3-2, with Commissioner Rohit Chopra and Rebecca Kelly Slaughter voting no. Chairman Simons and Commissioners Noah Joshua Phillips and Christine S. Wilson [issued a statement](#). Commissioners [Chopra](#) and [Slaughter](#) issued dissenting statements.

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#### Press Release Reference

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[FTC and DOJ Announce Draft Vertical Merger Guidelines for Public Comment](#)

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