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Switzerland: revised Cartel Act reshapes antitrust enforcement landscape

Patrick L Krauskopf , **Markus Wyssling** and **Blaise Carron**
AGON Partners Legal AG

Summary

IN SUMMARY

On 24 March 2023, the Federal Council issued a dispatch on the partial revision of the Federal Act on Cartels and other Restraints of Competition. The dispatch is intended to harmonise the Act with EU law and make further selective changes, such as improving civil proceedings under antitrust law. Additionally, there is a current political and academic debate on how to handle distribution models. In particular, the question arises on how to deal with distribution systems switching from the non-genuine agency model to the genuine agency model. For the first time, the Secretariat of the Swiss Competition Commission has rendered a decision on this matter. It has published a final report assessing a distribution agreement by a motor vehicle manufacturer. There is also the question of how to deal with the concept of relative market power, which was introduced in 2022. To reduce legal uncertainty, more case law is needed.

DISCUSSION POINTS

- Bringing Swiss antitrust law closer to EU law
- Dealing with hardcore cartels
- Swiss approach to distribution systems
- Concept of relative market power

REFERENCED IN THIS ARTICLE

- Federal Act on Cartels and other Restraints of Competition (the Cartel Act)
- Dispatch on the partial revision of the Cartel Act
- *Gaba* case
- Treaty on the Functioning of the European Union
- Commission Regulation (EU) 2022/720 of 10 May 2022 on the application of article 101(3) of the Treaty on the Functioning of the European Union to categories of vertical agreements and concerted practices
- Guidelines on Vertical Restraints
- Vertical notice on the treatment of vertical agreements under competition law
- Stop the high-price island – for fair prices (Fair-Preis-Initiative)

PARTIAL REVISION OF THE CARTEL ACT

On 24 March 2023, the Federal Council[1] adopted the dispatch on the partial revision of the Federal Act on Cartels and other Restraints of Competition (the Cartel Act or CartA), which is expected to come into force in 2026–2027.[2] The revised version implements various parliamentary motions and otherwise only makes selective amendments.[3] The dispatch aligns Swiss antitrust law more closely with that of the European Union. Swiss competition law is very similar to EU competition law but differs in important details. The most significant changes in the proposal are the following.

Modernisation Of Merger Control

The purpose of merger control is to prevent future restrictions of competition.

According to the current legislation, the Swiss Competition Commission (COMCO) is empowered to either prohibit a merger or permit it with specific conditions. The prerequisites for these measures are as follows (see CartA, article 10):

- the merger creates or strengthens a dominant position liable to eliminate effective competition (paragraph (a)); and
- it does not improve the conditions of competition in another market such that the harmful effects of the dominant position can be outweighed (paragraph (b)).

The dispatch put forth by the Federal Council introduces several crucial changes to these prerequisites. Merger control is now based on the significant impediment to effective competition (SIEC) test, which is a globally recognised standard. The SIEC test modifies the Swiss merger procedure mainly in two ways: first, the new rules allow COMCO to take measures against mergers that significantly impede competition, even though the merger by itself does not create or strengthen a dominant market position. Second, the suggested alterations will also allow the efficiency advantages to be better considered, in particular economies of scope and scale.

Strengthening The Civil Law Aspects Of The Swiss Cartel Act

Currently, civil antitrust law has had limited practical relevance in Switzerland. The revision of the Cartel Act aims to facilitate the judicial enforcement of claims that arise for private individuals as a result of antitrust law violations. Potential plaintiffs are reluctant to file claims for damages in particular. They bear a considerable cost risk and face high evidentiary requirements. In fact, it is often difficult to win an antitrust case before a civil court without a legally binding decision by the competition authorities in the matter. In addition, the limitation periods are very short. To compel a company to comply with antitrust law, private individuals often choose to file a complaint with the competition authorities. Although these administrative proceedings are usually free of charge for the complainant, they take years to conclude, and the complainant does not receive any direct compensation from them.

To counteract these undesirable developments and enhance the attractiveness of civil cartel litigation, the following amendments to the law are planned:

- The right to take legal action will be extended to consumers and the public sector.
- Once COMCO initiates an investigation, the statute of limitations under civil law is suspended until a legally binding decision is reached.
- It is possible to obtain a declaratory judgment regarding the unlawfulness of a competitive act.
- Voluntary compensation payments made by lawbreakers will now also be considered even after COMCO's decision and can lead to a reduction of the sanction.

Improvement Of The Objection Procedure

According to current legislation (CartA, article 49a, paragraph 3), undertakings have the option to inform COMCO in advance of any project that may be deemed an illegal restriction of competition as part of the objection procedure. As part of this procedure, the authorities

assess whether a project is likely to comply with antitrust law. If they do not respond within five months or open proceedings, the authorities will no longer be able to sanction any antitrust infringements in connection with the project. The opening of a preliminary investigation is sufficient to give the authorities the option of imposing sanctions again. In this case, the company can withdraw from the project. This procedure is intended to provide companies with legal certainty within a relatively short amount of time. The objection procedure has hardly been used since 2012.

The dispatch aims to make the procedure more attractive for undertakings. The modifications in this regard are as follows:

- the period for COMCO to act will be reduced from five to two months; and
- the possibility of sanctions being imposed after notification can only be reinstated if COMCO decides to initiate a full investigation, rather than a preliminary one, as is currently the case.

Introduction Of Administrative Time Limits

National and international stakeholders have criticised the long duration of administrative procedures in competition law in the past. Administrative procedures can last several years. The present dispatch attempts to counteract this problem by introducing administrative time limits.

According to the Federal Council's proposal, there should be a total period of 60 months, with 30 months being for the proceedings before COMCO, 18 months for those before the Federal Administrative Court and 12 months before the Federal Court. This duration may seem long, but there have been cases in the past where this period has been extended significantly. However, there is also criticism. The administrative time limits may impair the quality of the decisions, lead to a prioritisation of political explosive cases and ultimately reduce legal certainty.

The National Council and the Council of States has adopted a motion by National Councillor Rechsteiner. It proposes that the Competition Commission must enter the decision phase of the investigation no later than one year after the date on which the investigation was initiated by the Secretariat. This period may be extended by a further year at the request of the Secretariat of the Competition Commission. The Federal Council must now draft a bill.

Amendments In Dealing With Hardcore Cartels

In the 2016 ***Gaba*** decision, the Federal Supreme Court ruled that hardcore cartels (horizontal price, quantity and territory agreements, vertical price maintenance and absolute territory protection according to article 5, paragraphs 3 and 4 of the Cartel Act) are per se significant in the sense of article 5, paragraph 1 of the Act (ie, they are particularly harmful by their very nature (by object)).[4] Only in minor cases does this per se approach not apply; however, the Federal Supreme Court has not yet had the opportunity to clarify when such a minor case exists. In a decision handed down in 2024, however, the Court ruled that it does not matter whether the agreement was implemented or not. This is because the agreement already creates a climate of anticompetitive behaviour without having to be implemented or practised. In other words, an agreement must also be qualified as significant if it has never been practised or has only been practised for a few days (in the specific case dealt with by the Federal Supreme Court for three days). Hardcore cartels can only be justified on the grounds

of economic efficiency (CartA, article 5, paragraph 2), if the legal presumption of elimination of competition under article 5, paragraphs 3 and 4 of the Cartel Act can be overturned. The *Gaba* case has led to several parliamentary initiatives calling for clarification.

Under *Gaba* case law, hardcore cartels are prohibited per se. Quantitative elements play no role in this context. The dispatch intends to change this legal position. In future, quantitative elements will also be taken into account when assessing the permissibility of hardcore cartels. As of 25 March 2025, however, the matter is still being discussed by the National Council, as there is still a need for clarification on various formulations – in relation to the entire partial revision of the Cartel Act. The expectation is that there will be an increase in the fairness of individual cases because of this change. However, this change is also open to criticism. The consideration of qualitative criteria when determining a ban on hardcore cartels, which are harmful according to empirical evidence, causes a high workload for COMCO and leads to more legal uncertainty. Furthermore, the recommendations of the Organisation for Economic Co-operation and Development on the treatment of hardcore agreements contradict the proposed provision.

One of the ambiguities addressed in the amendment concerns the treatment of working groups. The main question in this context is whether there is an agreement in the sense of article 4, paragraph 1 of the Cartel Act (non-competition agreement). In general, working groups often enhance competition rather than impairing it. For this reason, the dispatch contains a provision that explicitly addresses this issue and hence increases legal certainty.

Finally, COMCO should have discretionary powers to decide whether minor cartel infringements (ie, those with a negligible effect on competition) no longer need to be prosecuted. This is a consequence of the principles of proportionality and opportunity.

AGENCY MODEL IN SWISS ANTITRUST LAW

Another development that is also the subject of discussion in practice is the agency model of antitrust law. This is a model that is particularly interesting from an antitrust point of view in the automotive industry, but it is certainly relevant to other sectors as well.

Introduction: Example Case

This development is best illustrated by a practical example.

An independent dealer group from Switzerland has made a name for itself by sourcing a product from an EU manufacturer and successfully distributing it on the Swiss market. As a partner of the EU manufacturer, it has established a strong position in the industry.

The EU manufacturer is about to introduce a new distribution business model, known as 'Model Z'. This model involves a switch to agent contracts, which will mean a significant change for existing dealers.

This change raises several questions and considerations. How will the new model affect their independence and flexibility? What new requirements and responsibilities will agents have to fulfil?

Such a development is often considered in Switzerland. Large companies are increasingly changing their distribution business models and introducing agent contracts. The fact that antitrust law is highly relevant to this change is explained in the following section.

Legal Framework And Definitions

To better understand the distribution business models in Swiss antitrust law, it is first important to look at EU competition law on this topic, as Swiss legislation is based on and influenced by it.

The previous distribution of a manufacturer by authorised dealers, as shown in our example, is fundamentally subject to EU competition law, in particular article 101, paragraph 1 of the Treaty on the Functioning of the European Union (TFEU).[5] Agreements between distributors and manufacturers are referred to as vertical agreements, as they are agreements between companies at different levels of the market. Certain vertical agreements between distributors and manufacturers can be excluded from the scope of article 101, paragraph 1 of the TFEU. The Vertical Block Exemption Regulation defines which vertical agreements do not fall under the prohibition set out in article 101, paragraph 1 of the TFEU.[6] The associated guidelines set out these standards in more detail.[7]

Among other things, the Vertical Block Exemption Regulation regulates agent privilege. Depending on whether an agent is a genuine agent or a non-genuine agent, antitrust law generally applies. Genuine agents are regarded as the extended arm of the manufacturer (the principal).[8] Genuine agents are treated in a privileged manner (ie, antitrust law does not apply in principle). In simple terms, it is assumed that there is an 'entrepreneurial relationship'.

The previous distribution system with authorised dealers could be described as a non-genuine agency model. This non-genuine agency model is now to be replaced by a genuine agency model. The previous distribution model was also an agency model, but the dealers were previously non-genuine agents.

In March 2025, the National Council and the Council of States adopted a motion by National Councillor Gugger. It calls for a change in the Cartel Act after several manufacturers announced their intention to switch to the agency model for the distribution of cars in the future. First, the termination of dealer and garage contracts for the entire network or a large part of it should be prohibited, unless the manufacturer can prove that the new distribution model is significantly more efficient than the previous one. Second, antitrust law should apply to the genuine agency model. The Federal Council was instructed to draft a legislative proposal.

Switzerland

In Switzerland, the Vertical Notice (VertNot),[9] the explanatory notes to the VertNot, the Motor Vehicle Ordinance (MVO)[10] and the explanatory notes to the MVO are applicable to the distribution of motor vehicles.[11] Both the VertNot and the MVO are based on the EU regulations mentioned above. However, the notices and explanatory notes do not say anything about the genuine agent. Accordingly, there is no established practice by COMCO with regard to genuine agents. Only the COMCO Secretariat has commented on the issue in the context of a preliminary clarification, an expert opinion and various consultations. Neither final reports on preliminary investigations nor expert opinions or consultations constitute decisions of COMCO, which is why this practice is not legally binding and is merely indicative.

The COMCO Secretariat is of the opinion that certain agency relationships should be excluded from the application of article 5, paragraph 4 of the Cartel Act in Switzerland, depending on the distribution of business risks. The Secretariat essentially adopts the risk approach prevailing in the European Union for the qualification of economic independence. However, the legal and economic conditions in Switzerland must be taken into account.[12] The meaning of this statement is unclear. What is certain is that the COMCO Secretariat

takes an overall view of the distribution of business risks when assessing whether a genuine agency agreement exists and whether the Cartel Act is applicable or not.[13] The Secretariat appeared to take a less stringent approach to risk allocation than the European Commission. The Secretariat recently had the opportunity to clarify that it applies the same criteria as the European Union and does not take a less stringent approach. Applying the EU criteria, it came to the conclusion that a motor vehicle manufacturer did not fulfil all the criteria in its distribution agreements and that there was therefore no genuine agency agreement. It concluded that there are indications of an unlawful agreement affecting competition. However, further clarification was not necessary as the motor vehicle manufacturer accepted the measures suggested by COMCO, which are necessary for a genuine agent contract.

The following explanations, which are based on EU law, therefore also apply to Switzerland.

Key Differences From Other Distribution Systems

From an antitrust perspective, the main difference between the previous distribution model and the agency model is that distributors were considered by the authorities applying the law as economically independent entities, which is why antitrust law was generally applied to agreements between agents (authorised distributors) and principals (manufacturers) (non-genuine agency model). Antitrust law no longer applies to the new genuine agency model. A distinction is made between non-genuine and genuine agents based on the financial or commercial risk borne by the agent (commercial agent). The guidelines of the Vertical Block Exemption Regulation are based on three types of risks:

- contract-specific risks;
- market-specific risks; and
- other risks (marketing costs, liability risks and reputational risks).[14]

If a wholesaler imposes one or more of these risks on the agent, the agreement between the wholesaler and the agent is generally not considered to be a commercial agency agreement (genuine agency agreement). The contractual relationship would, therefore, remain subject to competition law. The elimination of effective competition would be presumed in agreements between companies at different market levels on minimum or fixed prices and in agreements in distribution contracts on the allocation of territories.

Consequences Of The Change In Sales

What does this mean for our Swiss distributor in the example case? In contrast to the previous distribution model, the new agent model should formally lead to a reduction in the financial and entrepreneurial risk for the Swiss distributor. To a certain extent, the genuine agent is no longer an independent economic operator and, therefore, must bear no financial or commercial risks. At the same time, the EU manufacturer will have the power to set prices for the sale of vehicles. As a result, the EU manufacturer influences the margin and the resulting profit of the Swiss distributor. For particularly this reason, the Swiss distributor must ensure that it does not have to bear any of the above-mentioned costs (eg, for storage, showrooms, advertising material or staff training). Such costs reduce the Swiss distributor's future commission income. It must only bear risks that are inherent in its activities as an agent (eg, fluctuating commission income).

Political Reactions

The agency model issue is well known in Swiss politics. Pressure is growing, especially from the car industry. It wants to prevent Swiss antitrust law from no longer applying to the relationship between manufacturers or importers and car dealers, leaving dealers defenceless against the market power of car manufacturers. A parliamentary motion has been submitted to not artificially reduce the size of the market and to protect entrepreneurial freedom. This motion would only allow a change to a new distribution model if, first, the manufacturer cannot prove that the new distribution model is significantly more efficient than the previous distribution model, and second, even after the introduction of the agency model or direct distribution, the Cartel Act would continue to apply to the relationship between car manufacturers or importers and Swiss garages, which have been downgraded to mere delivery centres.

It remains to be seen whether the legislative proposal will have the desired effect. First, it must be decided whether it will be adopted at all. The decision is currently being discussed by the Council of States, one of the two legislative chambers of the Swiss parliament.

CONCEPT OF RELATIVE MARKET POWER

The concept of relative market power safeguards companies from abusive conduct by a business partner on which they depend due to their business model, even if the partner does not hold a dominant market position.

Market Power In General

A dominant market position is not inherently prohibited. However, a dominant undertaking is subject to behavioural controls that do not apply to non-dominant undertakings. For example, a dominant company cannot reject a particular business partner without a valid reason (see CartA, article 7, paragraph 2(a)).

Article 4, paragraph 2 of the Cartel Act defines the dominant market position as follows: 'Dominant undertakings are one or more undertakings in a specific market that are able, as suppliers or consumers, to behave to an appreciable extent independently of the other participants (competitors, suppliers or consumers) in the market.' A dominant market position, therefore, is not established solely based on market share, but rather on the market structure of each individual case.

Background Of The Relative Market Power: Fair-Preis-Initiative

On 29 May 2019, the Federal Council of Switzerland adopted the dispatch on the popular initiative 'Stop the high-price island – for fair prices (Fair-Preis-Initiative)' and the indirect counterproposal based on it (amendment to the Cartel Act). The initiative aimed to strengthen the competitiveness of Swiss companies by guaranteeing them freedom of procurement at home and abroad, which should lead to lower prices for imported goods and services.

The Federal Council supported the main objective of the initiative; namely, to avoid distortions of competition in favour of Swiss companies. However, it considered that the proposed measures were too drastic and would have several negative side effects, as they would lead to unequal treatment of domestic and foreign companies.

The Federal Council has, therefore, proposed an indirect counterproposal, which would introduce the concept of 'relative market power'. This would allow domestic and foreign companies with relative market power to supply Swiss companies via foreign distribution

channels under certain conditions to combat unjustified international price discrimination.-[15]

However, in spring 2021, the Swiss parliament decided not to follow the Federal Council's indirect counterproposal. Instead, it adopted a bill that incorporated the main demands of the Fair-Preis-Initiative unchanged. The corresponding amendments to the Cartel Act and the Federal Act against Unfair Competition entered into force on 1 January 2022. This gave rise to the legislation on relative market power.

Relative Market Power Requirements

The concept of relative market power is regulated in article 4, paragraph 2***bis*** of the Cartel Act and reads as follows:

> *An undertaking with relative market power is an undertaking on which other undertakings are dependent for the supply of or demand for goods or services in such a way that there are no adequate and reasonable opportunities for switching to other undertakings.*

The conditions under which a company is considered to have relative market power are defined, as explained in the legal text, by the absence of sufficient and viable alternatives. This assessment is based on objective criteria such as product choice, purchasing conditions and market share. Unreasonable alternatives may arise from individual circumstances such as specific investments, contractual relationships and sources of dependency. The causes of dependency can be varied, ranging from product range restrictions to long-term business relationships.

Behaviour by a company with relative market power is considered to be unlawful if it hinders competition or discriminates against the other side of the market. This can be done, for example, by restricting the ability to purchase at foreign market prices or by discriminatory terms and conditions. The circumstances of each case are assessed on a case-by-case basis, taking into account the objective reasons for the conduct.

Recent Cases

The COMCO has, so far, initiated three investigations into relative market power in Switzerland since the new legislation came into force. The authorities have rendered decisions in two of these cases.

COMCO has determined that a Swiss pharmaceutical wholesaler is not dependent on an international pharmaceutical company. The analysis revealed that ceasing business with the company would be a viable option for the wholesaler. COMCO concluded that the potential consequences, such as revenue loss or increased expenses, are reasonable and minimal compared to the wholesaler's financial strength. COMCO found sufficient countervailing power between the two entities.

Furthermore, COMCO concluded that the international pharmaceutical company does not hold a position of relative market dominance over the Swiss wholesaler. This finding meant that the primary requirement for a violation of article 7 of the Cartel Act was not met. Without establishing relative market power, there can be no violation of the abuse provisions outlined in article 7.

In the second case, a bookseller from French-speaking Switzerland reported Madrigall to COMCO for alleged abuse of relative market power. Madrigall, the third-largest publishing

group in France, was accused of preventing Swiss bookseller Payot from procuring books in France at the better French conditions. COMCO concluded that Madrigall did hold a relative dominant market position towards Payot and that it had abused this position in breach of article 7 of the Cartel Acct. COMCO therefore concluded that Payot is dependent on Madrigall. Both purchasing through wholesalers and through the grey market would have involved significant disadvantages for Payot, if it were even possible. On one hand, neither wholesalers nor other booksellers are able to supply Payot with the required quantity of Madrigall books, primarily due to a lack of (storage) capacity. Additionally, the terms (besides purchase prices, primarily delivery times, payment terms and return rights) would be significantly worse than in the current situation, as wholesalers and other booksellers would merely act as additional intermediaries. By forgoing the sale of Madrigall books (ie, delisting them from the assortment), Payot would suffer substantial revenue losses. Both sourcing Madrigall books through wholesalers or the grey market, as well as forgoing their sale entirely, would either be impossible for Payot or at least associated with substantial financial disadvantages, and therefore not reasonable.

Madrigall was unable to justify convincingly the majority of the higher purchase prices for Payot. COMCO ordered Madrigall to offer Payot the same conditions as those enjoyed by French booksellers.

In the third case, COMCO is investigating whether BMW holds a dominant market position over a garage and whether BMW has abused it. BMW partnered with a garage that functioned as both a service centre and a dealer for several years. The garage argued that BMW induced it to make substantial investments worth millions and then terminated the cooperation without an appropriate interim solution. The garage claims its business relies entirely on the cooperation with BMW. Therefore, the investments made will not be recoverable.

Legal Consequences And Differences From Normal Market Power

The group of addressees regarding unlawful conduct by dominant companies under article 7 of the Cartel Act was significantly expanded with the introduction of relative market power. As there are still no cases in this regard in Switzerland, there is a certain degree of legal uncertainty. Undertakings can no longer rely solely on the fact that they are not dominant in the specific market. If necessary, they must also check whether their business partners are dependent on them and have no adequate and reasonable opportunities for switching to other undertakings.

CONCLUSION

Antitrust law is changing not only in Europe but also in Switzerland. Political and economic influences ensure that antitrust law must constantly adapt to new situations. Therefore, lawyers must stay up to date with current trends, relevant cases and political opinions to ensure the best service for their clients. Law firms can, therefore, hardly avoid being well networked and working closely with political decision makers to prepare flexibly for changes in antitrust law.

As highlighted in this article, antitrust proceedings often have political implications. Such proceedings tend to attract media attention and can have a substantial impact on a company's reputation. By doing so, they can ensure that they are well equipped to navigate the complexities of such proceedings and mitigate any potential reputational damage. It is, therefore, recommended that companies seek guidance not only from a legal perspective but also in terms of media relations.

Endnotes

1 The Federal Council is the supreme executive body of the Swiss government and consists of seven members who together exercise executive power. The Federal Council implements the laws passed by Parliament. To this end, it issues ordinances. These implement the legal provisions in detail. The Swiss parliament consists of two chambers: the National Council with 200 members and the Council of States with 46 members. ^ Back to section

2 https://www.seco.admin.ch/seco/de/home/wirtschaftslage---wirtschaftspolitik /wirtschaftspolitik/Wettbewerbspolitik/kartellgesetz/revision-fusionskontrolle.html (27 April 2023) (in German). ^ Back to section

3 A 'motion' is a request or proposal made by a member of parliament to the entire Federal Assembly or one of its parts (such as the National Council or the Council of States). It is made to discuss a specific problem or to demand a specific action. ^ Back to section

4 BGE 143 II 297. ^ Back to section

5 Treaty on the Functioning of the European Union, OJ 2012 C 326, 47 et seq. ^ Back to section

6 Commission Regulation No. 2022/720 of 10 May 2022 on the application of article 101(3) of the Treaty on the Functioning of the European Union to categories of vertical agreements and concerted practices, OJ 2022 L 134, 4 et seq. ^ Back to section

7 European Commission, 'Guidelines on Vertical Restraints', OJ 2022/C 248/12, (31). ^ Back to section

8 Bundeskartellamt, Quo vadis Vertikal-GVO – Zeit für eine Anpassung an die Digitalökonomie, Tagung des Arbeitskreises Kartellrecht, 10 October 2019, 13. ^ Back to section

9 Notice on the treatment of vertical agreements under competition law (Vertical Notice (VertNot)) of 12 December 2022, BBl. 2017 4543. ^ Back to section

10 Ordinance of 29 November 2023 on the treatment of vertical agreements in the motor vehicle sector under competition law (Motor Vertical Ordinance, MVO; SR 251.6). ^ Back to section

11 Explanatory Notes of the Competition Commission on the Ordinance on the Treatment of Vertical Agreements in the Motor Vehicle Sector under Competition Law (Explanatory Note to MVO) of 4 December 2023. ^ Back to section

12 Simon Bangerter and Beat Zirlick in ***DIKE-KG-Kommentar***, para. 4 seq. 1 N 24; Sekretariat der WEKO RPW 2013/4, S. 481 f., Rz. 34, ***Costa Kreuzfahrten***; Marquard Christen and Hadi Mirzai, 'Handelsvertreterverhältnisse im Kartellrecht' in Jusletter 15 October 2018, Rz. 15; WEKO RPW 2016/01, S. 67 ff. Rz. 98, Online-Buchungsplattformen für Hotels; Sekretariat der WEKO RPW 2017/4, S. 696 ff., Rz. 50, Vertrieb ausländischer Zeitschriften in der Schweiz. ^ Back to section

13 Christen and Mirzai (supra note 12), para. 28 et seq. with further references. ^ Back to section

14 European Commission, 'Guidelines on Vertical Restraints', OJ 2022/C 248/12, (31). ^ Back to section

15 https://www.seco.admin.ch/seco/de/home/wirtschaftslage---wirtschaftspolitik /wirtschaftspolitik/Wettbewerbspolitik/kartellgesetz/Fair-Preis-Initiative.html (26 March 2024). ^ Back to section

Patrick L Krauskopf patrick.krauskopf@agon-partners.ch
Markus Wyssling markus.wyssling@agon-partners.ch
Blaise Carron blaise.carron@agon-partners.ch

https://agon-partners.ch/