

PRESS RELEASE

PCC marks one year anniversary of Philippine Competition Act

A LITTLE more than a year after the implementation of the landmark anti-trust law in the country, over 60 mergers and acquisitions have been reviewed by the Philippine Competition Commission (PCC) to promote fair market competition.

“While still young, the PCC has been vigilant in safeguarding market competition to ensure consumer benefit,” PCC Chair Arsenio Balisacan said.

Republic Act No. 10667, or the Philippine Competition Act, took effect on 8 August 2015 and established the PCC as its independent quasi-judicial regulator against anti-competitive mergers and acquisitions, anti-competitive agreements, and abuses of market dominance.

PCC was officially organized in February 2016. Since then, the agency has been proactive in its role, processing and deciding over 60 mergers and acquisitions that covered a diverse range of industries, including, but not limited to, healthcare, retail, and telecommunications.

In less than four months from the appointment of the commissioners, the PCC was able to complete its draft implementing rules and regulations (IRR) and have it undergo a public consultation process around the country. The final IRR was promulgated on May 30 and published on June 3, 2016.

“We believe that engaging the public is one of the best ways to ensure that their welfare is the primary consideration on the exercise of our mandate,” Balisacan said.

Balisacan, former Secretary of Socioeconomic Planning and Director General of the National Economic and Development Authority, is joined by PCC Commissioners Johannes Bernabe, El Cid Butuyan and Stella Quimbo.

Balisacan assured the public that the PCC will continue to protect fair market competition, which is key to accelerating investments in the Philippines.

At the same time, the PCC chair said businesses could expect nothing less than an independent, credible, and objective delegation of its duties.



“I hope the business community will see the PCC not as an additional burden or red tape, but as their partners on making our country more attractive to investments,” Balisacan said.

“The PCC will continue to serve its mandate which we believe is a vital contribution not only for sustaining the Philippine economy’s robust growth, but also for making this growth more inclusive,” he said.

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