



Competition Bureau
Canada

Bureau de la concurrence
Canada

Canada

Empowering competition

A landmark year

2023-24 Annual Report

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Message from the Commissioner



I'm happy to present the Competition Bureau's Annual Report for 2023-2024, a landmark year for competition policy and enforcement. Our accomplishments showcased in this report are consistent with our goal of becoming a world-leading competition agency, one that is at the forefront of the digital economy and champions a culture of competition for Canada.

On the enforcement side, we continue to take action in sectors of the economy that matter to Canadians, such as grocery, entertainment, retail fuels, infrastructure and tech giants. Notably, this year saw the highest price-fixing fine imposed by a Canadian court to date against Canada Bread, Limited for its role in a criminal price-fixing arrangement that raised the price of bread. Our bid-rigging and abuse of dominance investigations protected the integrity of a competitive marketplace, and our merger reviews preserved competition in several industries.

On the promotion side, the Government of Canada made significant changes to the *Competition Act* as part of its ongoing effort to modernize Canada's competition laws. This follows years of our advocacy. The changes give us better tools to take enforcement action and protect competition so that Canadians can benefit from lower prices, better services and more choice.

We held our yearly Competition Summit, bringing experts together to discuss the importance of a whole-of-government approach to competition.

This year we provided recommendations and submissions to improve competition in a number of areas. We published a report, *Canada Needs More Grocery Competition*, which made important recommendations to increase competition in the sector. We published important research analyzing competitive intensity in Canada, *Competition in Canada from 2000 to 2020: An Economy at a Crossroads*. We also intervened in regulatory proceedings on competition in the wholesale internet space. We were active in Parliament too, as we appeared before seven different committees in the House of Commons and the Senate.

To make it easier for Canadian businesses to comply with the *Competition Act*, we launched a new Compliance Hub as the go-to place for businesses of all sizes to understand how to stay on the right side of the law.

This was a dynamic year for us. We are proud of the work we have done within our organization and the partnerships we have built. Moving forward, we are dedicated to using the tools at our disposal to protect and promote competition across the economy for the benefit of all Canadians.

A handwritten signature in black ink, appearing to read 'Matthew Boswell', with a long horizontal flourish extending to the right.

Matthew Boswell,
Commissioner of Competition



About the Bureau

We are an independent law enforcement agency that protects and promotes competition for the benefit of Canadian consumers and businesses. We are headquartered in the National Capital Region, with regional offices in Montreal, Toronto, and Vancouver.

Gatineau



Montreal



Toronto



Vancouver

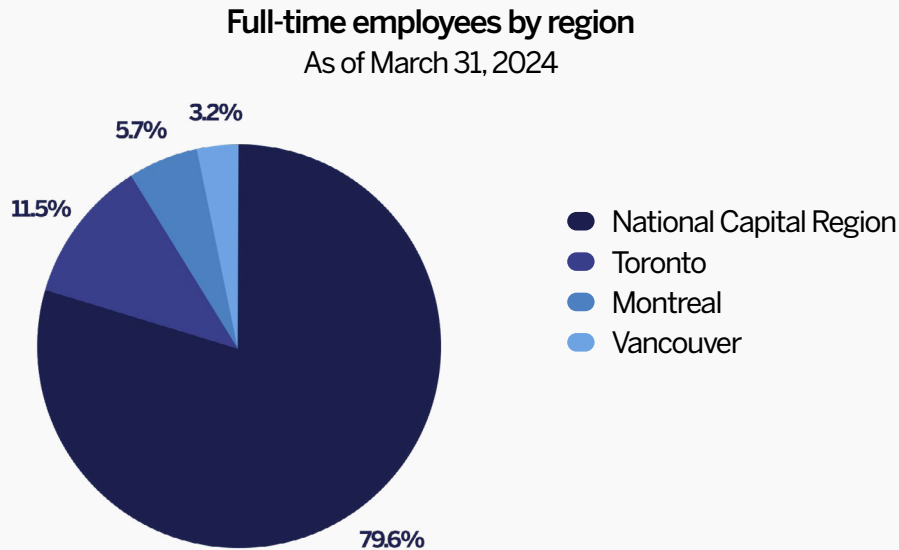


Responsibilities

Headed by the Commissioner of Competition, we administer and enforce the *Competition Act*, the *Consumer Packaging and Labelling Act* (except as it relates to food), the *Textile Labelling Act* and the *Precious Metals Marking Act*.

Budget and people

During the 2023-2024 fiscal year (April 1, 2023 - March 31, 2024), we had an annual operating budget of \$71,365,658¹ and a staff of 422 full-time employees. Annex A to this report contains more detailed financial information.



Vision and priorities

Our [Strategic Vision 2020-2024](#) is “To be a world-leading competition agency, one that is at the forefront of the digital economy and champions a culture of competition for Canada”. Our annual priorities as seen in our [2023-2024 Annual Plan: Driving competition forward for all Canadians](#) are:

- Protecting Canadians through enforcement action
 - Use all of the tools at our disposal to prevent, detect and address anti-competitive activity. Apply inclusive competition principles to ensure that we are doing this work on behalf of all Canadians.
- Promoting competition in Canada
 - Encourage policy makers and regulators to adopt pro-competitive policies that drive Canada’s inclusive economic growth.
 - Advocate for increased competition in sectors that matter to Canadians now.
 - Create and deepen international and domestic relationships.
 - Expand our outreach and promotion efforts to reach a broader, more diverse audience of consumers and businesses.
- Investing in our organization
 - Place employee health and safety at the forefront to help support diversity, innovation, and teamwork.

¹ Annual operating budget may not always align with total expenditures, as outlined in more detail at Annex A below.

- Achieve greater reconciliation, equity, accessibility, diversity, and inclusion across our organization.
- Ensure that our capabilities and skills keep pace with new business practices, enforcement, and technology.
- Modernize our systems and procedures to support innovation and alignment with the digital age.

Bureau by the numbers

Mergers

- 200** merger reviews commenced
- 190** merger reviews concluded
- 97.5%** of noncomplex mergers reviewed within the service standard
- 92.5%** of complex mergers reviewed within the service standard

Non-merger enforcement

- 56** investigations commenced
 - 22** relating to cartels
 - 18** relating to deceptive marketing practices
 - 16** relating to monopolistic practices
- 56** investigations closed
 - 35** relating to cartels
 - 13** concernant les pratiques commerciales trompeuses
 - 8** relating to monopolistic practices

Enforcement outcomes (merger and non-merger)

- 8** consent agreements
- 8** alternative case resolutions
- 3** guilty pleas
- \$51,960,000** in fines

Complaints and requests for information

- 5,113** complaints received
- 3,134** questions received
- 481** tips received through
the Federal Contracting
Tip Line

Outreach

- 916,711** web visits
- 103** publications
- 147** presentations and speeches

Advocacy

- 1** market study completed
- 7** appearances before
parliamentary committees
- 12** representations before
regulatory bodies

Addressing our priorities

Use all of the tools at our disposal to prevent, detect and address anti-competitive activity. Apply inclusive competition principles to ensure that we are doing this work on behalf of all Canadians.

- 8** consent agreements filed with Competition Tribunal
- 5** court orders obtained under section 11 of the *Competition Act*. Section 11 allows the Commissioner to obtain information from persons who have or are likely to have information relevant to a matter under inquiry by applying to the court.
- 4** production orders under the *Criminal Code* of Canada
- 3** investigations where charges were laid

Total Fines Imposed

Corporations: \$51,960,000 | Individuals: \$12,866

Encourage policy makers and regulators to adopt pro-competitive policies at drive Canada's inclusive economic growth.

- 7** appearances before parliamentary committees
- 12** representations before regulatory bodies
- 50+** recommendations made regarding amendments to the *Competition Act*

Canada's Competition Summit

Hosted: October 5, 2023

Advocate for increased competition in sectors that matter to Canadians now.

147 presentations and speeches

103 publications

2785 people reached through Bureau compliance presentations

10 advocacy interventions

Notable Sectors Addressed

Retail Grocery | Wholesale Internet

Create and deepen international and domestic partnerships.

29 meetings and workshops with multinational organizations

4 technical assistance projects, study tours, interchanges and training sessions with foreign law enforcement agencies, competition authorities and multilateral organizations

45 formal meetings with Bureau executives and foreign law enforcement agencies

We jointly founded the Digital Regulators Forum, a partnership with the Canadian Radio-Television and Telecommunications Commission and the Office of the Privacy Commissioner of Canada.

We continued to jointly manage the Canadian Anti-fraud Centre with the Royal Canadian Mounted Police (RCMP) and the Ontario Provincial police (OPP).

Expand our outreach and promotion efforts to reach a broader, more diverse audience of Canadian consumers and businesses.

47 bid-rigging presentations

5,194 attendees at bid-rigging presentations

We published guidance on the new amendments to the *Competition Act*.

We launched our new [Compliance Hub](#).

Place employee health and safety at the forefront to help support diversity, innovation and teamwork. Achieve greater reconciliation, equity, accessibility, diversity, and inclusion across our organization.

83% of all staffing actions in 2023-2024 prioritized recruiting candidates from underrepresented communities.

We leveraged sign language interpreters, transcribers, and digital translation services to ensure the accessibility of larger-scale meetings and events.

We offered Bureau-wide training sessions to promote the importance of fostering a safe workplace environment.

Ensure that our capabilities and skills keep pace with new business practices, enforcement and technology. Modernize our systems and procedures to support innovation and alignment with the digital age.

The expansion of the Digital Intelligence and Enforcement Branch (DEIB) better equipped us for the challenges and complexities of the Digital Age.

We worked with our Digital Regulators Forum partners to host an eight-part AI Speaker Series featuring presentations from internationally-recognized academics and industry experts.

Protecting Canadians through enforcement action

Reform of the *Competition Act*

On December 15, 2023, important changes to the *Competition Act* became law, with *Bill C-56, "An Act to amend the Excise Tax Act and the Competition Act"*. Here is what changed [with these amendments](#):

1. Market studies: We now have more power to gather information for these studies, which helps us understand how competition works in specific markets and inform recommendations to policy makers;
2. Mergers: The efficiency "defence" was repealed. This ended a framework that previously allowed some anti-competitive mergers to proceed;
3. Competitor collaborations: The scope of reviewable collaborations between firms was expanded; and
4. Abuse of dominance: The ability to stop abuse of dominant positions was strengthened.

We were pleased that these changes reflect some of our recommendations on how to improve Canada's competition laws. These changes should help both consumers and businesses, representing a big move toward a more competitive Canada.

Updating guidance to ensure transparency

In June 2022, important changes were made to the *Competition Act* framework for abuse of dominance. In response, we put out a new [Bulletin](#) in October 2023 for public consultation. The goal of the bulletin is to help the public understand these changes.

[Changes to the *Competition Act*](#), which came into force in June 2023, included sections addressing wage-fixing and no-poaching agreements. We consulted the public and published a set of [enforcement guidelines](#) to explain the Bureau's approach to these new sections.

Our work to help Canadians understand the effects of recent amendments to the *Competition Act* will continue.

A proactive approach to enforcement

We are often notified of competition issues in the form of complaints. The [complaint form](#) on our website is available for any members of the public experiencing or suspecting competition related issues. In the case of mergers, there is a mandatory notification requirement. Any parties proposing a merger that meets the financial threshold and is not exempt from notification, must notify us of their planned deal. That said, we also take a proactive approach to enforcement.

In our efforts to modernize our approach to competition law enforcement, we have expanded our intelligence gathering efforts. Most significantly, we have done this by centralizing much of our intelligence work in the Central Intelligence Unit of the Digital Enforcement and Intelligence Branch.

Other intelligence units within the Bureau, such as our Monopolistic Intelligence and Case Intake Unit, have also expanded.

The Merger Intelligence and Notification Unit is responsible for our proactive merger work. The unit detects and reviews mergers that do not meet the requirements for notifying the Bureau before they are completed. Although the financial value of these mergers may be smaller, they may still harm competition. This proactive work is an important complement to our work on mergers that meet notification thresholds.

Merger reviews

Fueling fairness

We have a long history of acting to protect competition in Canadian energy-related markets. In 2023-24, we looked at a proposed deal where Shell Canada planned to buy 56 gas stations from Sobeys in Western Canada. Our analysis found it could harm Canadians in three different markets in British Columbia and Alberta. We had similar concerns in Picton and Chatham Ontario, when Global Fuels Inc. planned to buy 241 retail fuel locations belonging to Greenergy. These concerns were resolved by agreements reached with the companies ([Shell/Global Fuels](#)) to protect competition in these markets.

We also looked into the supply of portable heating fuels in Northern Ontario in our investigation into Superior Plus Corporation's purchase of Certarus Ltd. Our investigation found that the deal would result in higher prices due to the limited number of suppliers in the market and the fact that it would be difficult for new suppliers to enter the market. To resolve our concerns, Superior Plus [agreed](#) to sell eight propane distribution hubs in Northern Ontario to an independent purchaser that was approved by the Commissioner.

Purchase of HSBC Canada and Banking Dynamics

In response to the Royal Bank of Canada's intention to purchase HSBC Canada, we published a [Report to the Minister of Finance](#) with our independent assessment of the impact of the transaction on competition. The report stressed the importance of maintaining healthy competition in the banking sector. Although we found that the merger was unlikely to hurt competition substantially, we determined that it would result in a loss of rivalry between the Royal Bank of Canada and HSBC Canada. We also found that banking markets were concentrated and that entry by new competitors would be difficult.



Securing competition in oilfield waste services

We [challenged the merger](#) of Secure Energy Services and Tervita Corporation. These companies were the primary providers of oilfield waste services in the Western Canadian Sedimentary Basin. The loss of competition between them would lead to higher prices and decreased service quality for oil and gas producers in 143 markets. The Competition Tribunal agreed with our findings and ordered the parties to sell 29 facilities to an independent third party to preserve competition. Secure Energy Services

decided to appeal this decision. The Federal Court of Appeal agreed with the Commissioner, and the Supreme Court of Canada denied Secure's request for a further appeal. In the end, Secure followed the Tribunal's order to sell the 29 facilities in the Western Canada market.

Competition in the retail toy market

In 2023, Mastermind Toys was set to shut down with plans to sell the business to Toys R Us. Mastermind Toys and Toys R Us were direct competitors. Therefore, we determined it was necessary to seek additional information about competition in the retail toy market from the merging parties through a Supplemental Information Request. Ultimately, Mastermind and Toys R Us decided to abandon their deal and Mastermind Toys was sold to a purchaser that did not raise competition concerns. Competition was thereby preserved in the market.

Enforcement action in key sectors

Investigating Google

We are committed to protecting competition in digital markets. We are [investigating](#) whether Google has engaged in behaviour that harms competition in the online display advertising industry in Canada. This industry is made up of various technology products that are used to display ads to users when they visit websites or use apps. The investigation initially focused on video advertising but has now expanded to examine how Google may harm competition in display advertising technology services. In February 2024, we got a court order for Google to provide us with relevant records on this expanded scope.

Tackling drip pricing in ticket sales

We investigated [Cineplex](#) and [TicketNetwork](#) for misleading consumers about the price of their tickets. We concluded that Cineplex is generating significant revenues by allegedly advertising movie tickets at a lower price than what many consumers actually have to pay. This is because the price does not include a mandatory fee that is added to the price of movie tickets bought online. We brought this matter to the Competition Tribunal and have asked the Tribunal to order Cineplex to stop the conduct, pay a penalty and compensate affected customers. This hearing concluded in February 2024 and we are awaiting the Tribunal's decision.

Our investigation into TicketNetwork showed that they were misleading their consumers regarding pricing. The company was advertising prices lower than what a consumer could obtain. TicketNetwork agreed to stop the conduct, adopt and follow new rules and they paid a \$825,000 penalty. This positive outcome means more transparency and fairness for consumers.

Fixing wholesale bread prices

Canada Bread Company, Limited ("CBCL") [pled guilty to four counts of price-fixing](#) for its role in a price-fixing arrangement that raised the wholesale price of fresh commercial bread. The guilty plea is a result of our ongoing investigation into the alleged price-fixing between suppliers and retailers to raise wholesale and retail bread prices. Following the guilty plea, CBCL was fined \$50 million by the Ontario Superior Court. This is the highest



price-fixing fine imposed by a Canadian court to date. We continue to investigate alleged price-fixing by other companies, including Metro Inc., Sobeys Inc., Wal-Mart Canada Corporation, Giant Tiger Stores Limited, and Maple Leaf Foods Inc. This investigation plays a key role in our goal to prioritize affordability for Canadians.

A furniture frenzy

In the busy world of retail, The Dufresne Group is well known for its furniture and appliance sales. Our [investigation](#) found that sale prices, which looked like big discounts, were actually out of step with the deceptive marketing sections of the *Competition Act*. They were bumping up the regular prices on some items, so the discounts seemed a lot better than they really were. Plus, they said the discounts were only for a brief time to make you feel like you had to hurry to purchase. That urgency was false as the sales continued after the deadlines they showed. As a result of our work, The Dufresne Group had to pay a \$3.25 million penalty and agree to advertise legally from now on. Access to truthful information about prices is important to Canadians and will continue to be an area of interest for us.

Ensuring a solid foundation for infrastructure bids

Rigging bids on public projects is a crime that causes serious harm and we have been working hard in this area. We acted against [Inter-Cité Construction Ltée](#) because they rigged paving contracts awarded by the Ministère des Transports du Québec in the Saguenay-Lac-Saint-Jean region in the province of Quebec. A settlement was reached, and they were ordered to pay \$150,000. We also investigated [Construction DJL Inc.](#) and [Pavages Maska Inc.](#) for rigging similar contracts from the Ministère des Transports du Québec in the Granby region in the province of Québec. The companies agreed to a settlement and were ordered to pay \$1.5 million and \$100,000, respectively.

Further, [Teknika HBA Inc.](#) (now called Les Services EXP Inc.) agreed to a settlement and was ordered to pay \$200,000 for their involvement in bid-rigging on municipal infrastructure contracts in Québec City and Montréal between 2004 and 2011. Since 2019, the firms involved in this illegal scheme have been ordered to pay almost \$13 million for bid-rigging on municipal infrastructure contracts in the province of Québec as a result of our ongoing investigation.

It is not only companies who are liable for bid-rigging activities. Individuals can be held accountable for their actions, too. This past year, we took action against certain individuals who engaged in bid-rigging for construction work in Quebec. [Two individuals were charged](#) in October 2023 in connection with an alleged conspiracy to rig bids for construction work on Highway 50 in the Gatineau region. The preliminary hearing for one of the individuals, Richard Labelle, is scheduled for November 2024. In a separate investigation two executives, [Marcel Roireau and Serge Daunais](#), were charged in connection with an alleged conspiracy to rig bids for other Quebec paving contracts awarded by the Ministère des Transports du Québec. And lastly, in another investigation, court proceedings are ongoing against André Côté and Patrice Mathieu who were charged in connection with an alleged conspiracy to rig bids for Quebec City infrastructure projects.

We are serious about stopping bid-rigging in Canada and we will keep fighting against these practices.

Protecting competitive dynamics for agents in real estate

In November 2023, an [agreement](#) was made to resolve issues with the Northwest Territories Association of Realtors (NWTAR). NWTAR denied membership to those seeking to compete remotely with the association's existing members. NWTAR agreed to accept all members who satisfy certain

conditions and to ensure non-discriminatory access to the market for any future competitors. They also granted membership to a presently competing firm. We are serious about protecting consumer choice, and we are pleased to have reached a favourable resolution in this case.

Further, we are [investigating](#) the Quebec Professional Association for Real Estate Brokers for holding back data in a way that could harm the industry. In this case, we obtained an information order from the Federal Court to further assess the conduct in question. We also advanced an investigation against the Yukon Real Estate Association to address concerns with its membership practices.

Updates on the online directory scam

Deceptive marketing cheats Canadians, and we do not stand for it. In 2022, we saw success in our case against Terry Croteau for his involvement in an online directory scam. At that time, Terry Croteau pled guilty to fraud over \$5,000, using a forged document, and deceptive telemarketing. On April 28, 2023, [the Superior Court issued his sentence](#). It entails 30 months in prison and an order to pay \$1.28 million in restitution. This outcome is a direct result of the efforts of our investigation.

Cracking down on criminal collusion

As the result of one of our investigations, Japanese shipping companies [Nippon Yusen Kabushiki Kaisha and Kawasaki Kisen Kaisha, Ltd.](#) were respectively fined \$1.5 million and \$460,000 by the Ontario Superior Court. This was for their role in an international conspiracy that reduced competition for the shipment of vehicles to Canada. This conduct is contrary to the cartel provisions of the Competition Act. Cracking down on criminal collusion is a top priority for us as we are serious about keeping Canadian markets fair.

Amping up fair marketing

AmpMe Inc. is known for its music app in Canada and the United States. Through an investigation, we revealed that AmpMe allegedly purchased positive reviews, which created a false impression of the app and changed its ranking and rating on Apple's App Store in the United States. We also established that some claims made by the company gave the impression that their app was completely free when it was only a limited free trial. We came to a settlement with AmpMe spanning the next 10 years. They committed to implementing a compliance program and paid a partial \$310,000 penalty in satisfaction of the imposed penalty of \$1,500,000. Misleading consumers is an issue we take very seriously, as Canadians need to be able to trust advertising and reviews to make informed purchasing decisions.



We also took a pro-active approach in this regard in our recent [Business and Consumer Alert](#). This alert warned companies to watch out for employees who leave online reviews without saying they work for the company. Even if an employee writes an honest review, it is misleading not to state the connection. Honest reviews help consumers choose products wisely. So, we want to protect consumers in this regard. In addition, we hope this alert will help businesses understand and comply with the *Competition Act*. We are committed to stopping such practices and ask Canadians to bring suspect activity to our attention.

Promoting competition in Canada

Canada's Competition Summit

Every year, we organize a summit to talk about important competition law issues in Canada. Last fall, more than 500 people joined to talk with experts from Canada and around the world. This year's summit focused on ways to grow our economy by looking at policy considerations that enhance competition. We discussed the importance of a whole-of-government approach to improving competition and programs that might support it. You can find more about the 2023 summit in our [online report](#).

Addressing Canada's grocery market challenges

In 2022, grocery prices had increased at their fastest rate in more than forty years. In 2023, we published our [Canada Needs More Grocery Competition report](#). The report highlights the findings of our [Retail Grocery Market Study](#). It examines the state of competition in the grocery industry and identifies barriers to increasing competition. It also explores the potential for independent grocers, international grocers, and emerging business models to deliver more competition, innovation, and choice to Canadians. In response to our findings, we outlined four key recommendations on how to meaningfully improve competition in the industry.

1. Create a whole-of-government strategy to support the emergence of new types of grocery businesses;
2. Encourage the growth of independent grocers and the entry of international grocers;
3. Introduce accessible and harmonized unit pricing requirements to empower consumers to make informed purchasing decisions; and
4. Limit the use of property controls that make it difficult for new grocery stores to open.

With the cost of living in Canada rising, Canadians are seeing how competition affects prices firsthand. By acting now, governments at all levels can help the grocery industry become more competitive and affordable for Canadians.

High hopes for wholesale Internet competition

We participated in the Canadian Radio-Television and Telecommunications Commissions' (CRTC) recent [review of its wholesale high-speed access service framework](#). As part of this process, we provided multiple [written submissions](#) and took part in the CRTC's hearing on the matter. Our comments focused on the impact of the wholesale high-speed access framework on competition over time, among other things. We applaud the CRTC's decision to review this framework and look forward to their findings in this matter.

Parliamentary engagement

In 2023-24, Canada's Parliament took a significant interest in the role of competition in several areas. Speaking directly to Parliamentarians as the enforcer and an advocate for competition is important to us. These are the Parliamentary committee appearances we made in 2023-24:

Date	Committee	Subject matter
June 1, 2023	Standing Committee on Fisheries and Oceans	Foreign ownership and corporate concentration of fishing licenses
November 6, 2023	Standing Committee on Human Resources, Skills and Social Development and the Status of Persons with Disabilities	Implications of artificial intelligence technologies for the Canadian labour force
November 20, 2023	Standing Committee on Finance	<i>Bill C-56, An Act to amend the Excise Tax Act and the Competition Act</i>
December 13, 2023	Standing Senate Committee on National Finance	<i>Bill C-56, An Act to amend the Excise Tax Act and the Competition Act</i>
February 8, 2024	Standing Committee on Agriculture and Agri-Food	Stabilization of food prices
February 13, 2024	Standing Committee on Access to Information Privacy and Ethics	Federal government's use of technological tools capable of extracting personal data from mobile devices and computers
February 26, 2024	Standing Committee on Industry and Technology	Accessibility and Affordability of Wireless and broadband Services in Canada

Advocating for a more competitive financial sector

We were pleased to make our [submission](#) to the Department of Finance's public consultation on [Strengthening Competition in the Financial Sector](#). Our submission discussed bank mergers, and methods for public reporting on concentration. We also put forward two recommendations to make the market more competitive:

1. Adopting a consumer-driven banking framework at the earliest possible opportunity; and
2. Enabling competition in mortgage-switching without a stress-test at renewal.

Ensuring robust competition in Canada's financial sector has never been more important and we are glad to see the government working to make banking more consumer focused.

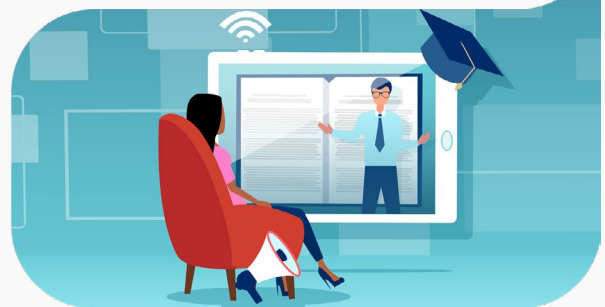
Promoting compliance

In January 2024, we launched a new online resource, called the [Compliance Hub](#). Created by our Compliance Unit, its goal is to help businesses understand how to follow Canada's competition laws. It contains information about:

1. Our areas of enforcement;
2. Tips for creating a credible and effective compliance program; and
3. Our guidance on how we will consider and evaluate compliance programs in various enforcement scenarios.

The Hub also includes resources like a self-paced boot camp and an option for business support organizations to sign up for a free information session with us. The Hub is something we have wanted to create to support businesses for a long time, and we are proud of its successful launch.

We also worked hard to help businesses understand and follow the new law on wage-fixing and no-poaching agreements. We appeared on a [podcast](#) and created an [online bootcamp module](#). We also attended outreach events and gave presentations on these topics. Promoting compliance is a vital aspect of the Bureau's efforts to protect and promote competition in Canada.



Expanding our reach

Measuring the evolution of competitive intensity in Canada

In 2023, we emphasized that Canada needs more competition. In October, we published the findings of an in-depth study – [Competition in Canada from 2000 to 2020: An Economy at a Crossroads](#) – which tracks a decline in Canada’s competitive intensity over the last two decades. Our analysis found that Canada’s competitive intensity has fallen over the years.

More specifically, we determined that:

1. Concentration rose in the most concentrated industries, and the number of highly concentrated industries increased;
2. The largest firms in industries are being less and less challenged by their smaller competitors;
3. Fewer firms have entered industries overall, suggesting many industries have become less dynamic; and
4. Profits and markups have both risen overall, and these increases were generally greater for firms already earning higher profits and markups.

The report contributes to the broader academic discussion of how to best measure and improve competitive intensity. We will continue to follow the development of research in this field.

Tales from the podium

We value opportunities to speak openly with Canadians. In 2023-24, we delivered 147 presentations and speeches on a wide array of topics. Below are some notable speeches made by Commissioner Boswell.

Date	Event	Subject matter
May 16, 2023	Annual Conference of the Canadian Chapter of the International Institute of Communications	Why Canada needs an urgent competition upgrade: <ul style="list-style-type: none">• Building a culture of competition• A competition agency for the digital age• Modernization of the <i>Competition Act</i>

October 5, 2023	Canada's Competition Summit	<p>A whole-of-government approach to promoting competition:</p> <ul style="list-style-type: none"> • All levels of government should tailor their policies to maximize the benefits of strong competition
October 26, 2023	Canadian Bar Association Competition Law Fall Conference	<p>A fork in the river: making the right choices for Canadians:</p> <ul style="list-style-type: none"> • Examining our performance on competition • Reforming Canada's competition laws • Delivering results for all Canadians

Keeping competition in the game

Exciting times are ahead with the 2026 FIFA World Cup, an event that will be co-hosted by Canada, the United States and Mexico. The World Cup is expected to generate significant economic activity; and, in Canada, this includes large amounts of public money allocated to hosting the event. Consequently, for us, this raises concerns about collusion. We were proud to announce our partnership with the Antitrust Division of the United States Department of Justice and the Federal Economic Competition Commission of Mexico in September 2023. It will be important for the three competition law enforcement agencies to collaborate to detect and deter those who would seek to engage in illegal conduct related to the 2026 FIFA World Cup. To that end, the Bureau launched a digital tip line where people can report suspected collusion. The tip line aims to uncover and stop illegal agreements between competitors. You can send tips through our [website](#) anonymously. We are excited about this project and look forward to working with our partners further.

Delivering assistance to Ukraine

In a global effort to support competition, we worked with the Antimonopoly Committee of Ukraine (AMCU). The AMCU requested assistance as they are working hard to make their markets stronger in a time of recovery and rebuilding. They want to make sure their markets remain open for businesses to compete in the future. We provided experts to exchange information on many topics, including bid-rigging in public procurement and new tools to

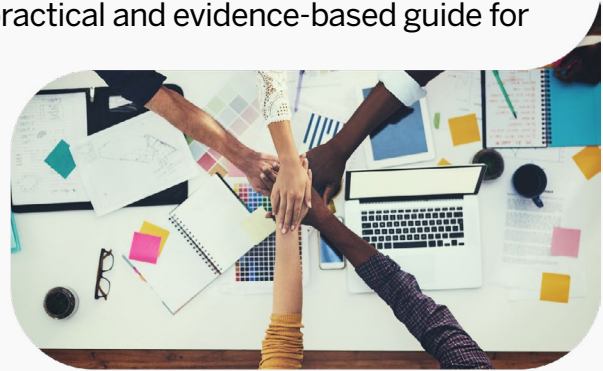
assess risk for criminal activity. We are honored to work with the AMCU to support competition in Ukraine.

The evolution of fraud

In March 2024, Fraud Prevention Month kicked off its 20th campaign. This year, the theme was “20 years of fighting fraud: From then to now” to show Canadians how fraud has changed over time, from telemarketing and mail to social media and artificial intelligence. The 2024 campaign was led by us, along with the Royal Canadian Mounted Police and the Canadian Anti-Fraud Centre. We published a consumer alert titled [The rise of AI: Fraud in the digital age](#) as part of the campaign.

Inclusive competition

We teamed up with the Organization for Economic Cooperation and Development to explore the link between competition and gender. Along with supporting groundbreaking research into this topic and pulling together insights from related policy areas, the OECD published the [Gender Inclusive Competition Toolkit](#). The Toolkit provides a practical and evidence-based guide for competition agencies to apply a gender lens to their work. This will help agencies improve their analysis, facilitate cartel investigations, and optimise advocacy efforts. We also convened a discussion at the Asia-Pacific Economic Cooperation meetings in Peru on this topic, in collaboration with Global Affairs Canada. We are proud to continue Canada’s leadership in this field.



Global consumer protection

We are excited to announce that we were chosen to serve as the Secretariat of the International Consumer Protection and Enforcement Network (ICPEN) and started in this role in January 2024. This global group includes law enforcement and consumer protection agencies from over 70 countries. The ICPEN’s task is to coordinate and collaborate on enforcing laws that protect consumers worldwide. Participants share information on new trends and risks in consumer protection. It is also an opportunity to exchange best practices.

Inspiring young minds

Since 2019, we have helped put on the [Adam F. Fanaki Competition Law Moot](#). This is a joint effort with the Canadian Bar Association and the Competition Tribunal. This event takes place annually and lets Canadian law students dive into complex and timely legal issues. The students are given a fact scenario and work in teams to present their case before a mock appeal court. This year the moot problem was based on the theoretical merger of two online dating platforms. The students worked on either side of the appeal of a fictitious decision of the Competition Tribunal to dismiss an application pursuant to section 92 of the *Competition Act*. After

presenting their case, the students got feedback on their work from respected law enforcers, judges, and lawyers. The Fanaki Moot is a great learning opportunity and a chance for those interested in legal careers to network with professionals in the field. We value the chance to show aspiring lawyers how exciting a career in competition law can be!

Highlighting global collaboration

In November 2023, Commissioner Boswell spoke at the G7 Competition Authorities and Policymakers' Summit in Tokyo, Japan. The summit focused on pressing issues in digital markets, such as artificial intelligence. This is an important discussion as authorities worldwide are trying to find solutions to the rapid expansion of this market. This summit was an opportunity for competition agencies to share knowledge beyond their borders. We are thankful for what we learned and will build on this work with partners going forward.



Investing in our organization

A busy time for the Digital Enforcement and Intelligence Branch

In 2023-24, we continued to grow our newest branch, the Digital Enforcement and Intelligence Branch (DEIB). The DEIB offers expertise in digital business practices and offers specialized skills, including centralized intelligence. The Branch provides advice to teams working on civil and criminal matters.

Here are some examples of how the DEIB has grown:

1. The Remedies Unit is now involved in all merger cases where remedies are needed;
2. The Behavioural Insights Unit was formed and staffed;
3. The Data and Analytics Unit expanded its work automating processes like web scraping and using machine learning to review and summarize textual information; and
4. The Intelligence Unit focused on expanding proactive enforcement.

The DEIB is at the heart of our work to better equip us for the challenges and complexities of the Digital Age. Through the DEIB's work, we published a [discussion paper](#) on artificial intelligence (AI). It discusses AI markets, technology in AI and how AI will shape competition. We also launched a public consultation to learn more. We want to be ready to face competition issues that occur due to the growth of AI.

A partnership to better serve Canadian

Partnerships are essential to addressing multi-faceted challenges like the digital economy. This year we helped found a new group called the [Canadian Digital Regulators Forum](#). It was created in June 2023 with the Canadian Radio-Television and Telecommunications Commission and the Office of the Privacy Commissioner. This year, Commissioner Boswell was the inaugural Chair of the Forum. Through the Forum, the three agencies exchange best practices, conduct research, and collaborate on matters of common interest, such as artificial intelligence and data portability. The Forum held an AI Speaker Series, where our groups met virtually to learn from AI experts. These sessions were a great example of how this Forum will help us all learn and grow. Since the digital world is changing so quickly, we want to make sure we are on the same page. We look forward to building on the Forum's successful first year.

Building a diverse and inclusive team

Our Budget Implementation Team (BIT) is committed to upholding our Strategic Vision. An essential part of this is making sure we hire people from various backgrounds to bring in diverse skills and perspectives. In 2023-24 the BIT streamlined our hiring process to ensure diverse pools of candidates. Further, the BIT improved our [careers webpage](#). Videos, testimonials and an applicant portal were added to the site. Engagement with post-secondary institutions was increased to recruit more graduates. These efforts show the Bureau's dedication to building a talented and inclusive team within our organization.

A shift to plain language

We made an important shift to focus on using plain language in our communications. For too long, competition law was a niche subject for lawyers and economists. Our goal is to continue to change that by removing the barrier of the language we use. Communicating clearly and accessibly with the public promotes transparency and accountability in our work. It also encourages compliance with the law and empowers people to make complaints about alleged anti-competitive behaviour. Further, it promotes awareness of important issues which may impact consumers and businesses. We are committed to using plain and accessible language wherever possible.



Annex A

Financial snapshot

These tables provide an overview of our financial information for the 2023 – 2024 fiscal year.

Total expenditures by Branch		
Branch	% of total expenditures	Expenditures by branch (in \$CAD)
Mergers and Monopolistic Practices Branch Includes: Mergers Directorate; Monopolistic Practices Directorate	33.67	25,582,755.64
Cartels and Deceptive Marketing Practices Branch Includes: Cartels Directorate; Deceptive Marketing Practices Directorate	26.01	19,766,843.55
Corporate Services Branch Includes: Enforcement Services Directorate; Finance and Administration Directorate; Talent Management and Development Directorate	21.63	16,434,581.19
Competition Promotion Branch Includes: Economic Analysis Directorate; Compliance Unit; International Affairs Directorate; Policy, Planning and Advocacy Directorate; Public Affairs and Outreach Directorate	11.95	9,080,829.24

Digital Enforcement and Intelligence Branch Includes: Intelligence Directorate; Digital Enforcement Directorate	3.93	2,990,110.06
Office of the Commissioner	1.51	1,154,334.52
Legal Services	1.27	965,171.19
Total	100.00	75,974,625.39

Total operating expenditures		
Category	% of total operating expenditures	Operating expenditures (in \$CAD)
Salary	60.15	45,706,174.89
All other expenditures	18.46	14,026,724.42
Professional Services	14.73	11,194,144.55
Rentals	2.37	1,800,844.24
Other machinery acquisitions	1.60	1,218,956.87
Transportation and Communication	1.06	806,534.08
Information	0.92	701,025.67
Repair and Maintenance	0.35	272,211.39
Utilities, materials and supplies	0.25	197,009.33
Capital asset acquisitions	0.06	50,999.95
Total	100.00	75,974,625.39

Revenues by Services

Type of Service Fee	% of total revenue	Revenue (in \$CAD)
ARC* requests: non-complex	54.87	8,932,266.00
Merger Notification filings and ARC requests – Complex	23.24	3,783,141.17
ARC requests: Complex	14.29	2,325,980.95
Merger Notification filings and ARC requests – Non-complex	7.11	1,158,067.68
CA* Identification Numbers	0.36	59,300.00
Written Opinions for sections 52, 52.01, 52.1, 53, 54, 55, 55.1, 74.01(1)(a), 74.01(1)(c), 74.01(2), 74.01(3), 74.011, 74.02, 74.04, 74.05, and 74.06	0.04	6,000.00
Written Opinions for sections 45-49, 79, and 90.1	0.09	15,000.00
Written Opinions for Part IX	0.00	–
Written Opinions for charitable organizations	0.00	–
Written Opinions with respect to any other provision	0.00	–
Photocopies	0.00	–
Total	100.00	16,279,755.80

*ARC = Advance Ruling Certificate

*CA identification number = a five digit identification number preceded by the letters CA (ex: CA00000).