FTCNewsLine

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FTCNewsLine is an online quarterly newsletter of the **FAIR TRADING COMMISSION (FTC)** that contains information on competition matters dealt with by the Fair Trading Commission as well as other competition agencies from around the world. The aim is to provide readers with insights into some of the matters that are prosecuted in other jurisdictions and assist businesses and consumers in better identifying issues that may pose competition concerns.

Competition legislation is specific to each jurisdiction and activities prohibited in one jurisdiction are not necessarily prohibited in other jurisdictions. For information on the prohibitions under Jamaica's competition legislation, the **FAIR COMPETITION ACT (FCA)**, please visit our website at www.jftc.gov.jm.

In this Issue, we feature matters arising during the period April 1, 2026, to June 30, 2026.

New FTC Study Examines Competition in Jamaica's Banking Sector

The Fair Trading Commission (FTC) has published a new study examining competition in Jamaica's commercial banking sector over the period 2000 to 2024.

The study employs both structural and behavioural measures of competition to assess the performance of the industry. While the findings indicate that commercial banks generally respond to cost changes in a manner consistent with competitive markets, the sector remains highly concentrated, with National Commercial Bank and Scotia Bank Jamaica accounting for more than 60 per cent of total banking assets throughout much of the period examined.

The research concludes that this apparent paradox reflects a market that exhibits competitive behaviour but remains constrained by structural factors. Although newer entrants, including JN Bank and JMMB Bank, have contributed to reducing concentration since 2017, established institutions continue to benefit from longstanding advantages that limit the sector's progression toward long-run competitive equilibrium.

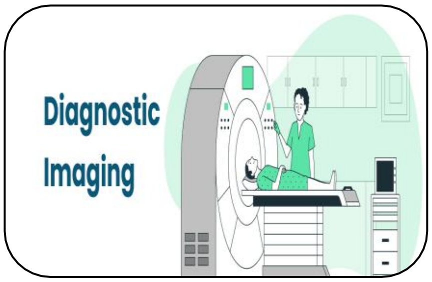
The analysis also revealed notable differences across banking activities. The loans market remains the most concentrated segment of the industry, suggesting fewer competitive alternatives for borrowers, while the deposits market is comparatively less concentrated. In addition, industry profitability has generally declined over the past two decades, indicating increased competitive pressure, although market dynamics were temporarily affected by the COVID-19 pandemic.

For consumers, the findings suggest that competition encourages banks to pass changes in operating costs through to customers. However, high concentration levels, particularly in lending markets, may continue to influence borrowing costs and limit available options. The study also underscores the importance of policies that encourage market entry and sustain competitive pressure over time.

Both a summary article and the full research paper are available on the FTC's website:

- **Article:** How Competitive Are Jamaica's Banks? A New Study Has Answers
- **Study:** An Empirical Assessment of Competition in Jamaica's Commercial Banking Sector, 2000-2024

FTC Reviews Image Plus Consultants' Acquisition of Island Radiology



The FTC has completed its assessment of the acquisition of Island Radiology Limited by Image Plus Consultants Limited (IPCL), following information reported in a *Jamaica Gleaner* article published on May 1, 2026.

During the FTC's 2025 review of IPCL's acquisition of The Woman's Place, it was noted that IPCL was also negotiating the acquisition of a second multi-modality diagnostic imaging provider located outside the Corporate Area. That transaction subsequently materialised through the acquisition of Island Radiology, which operates facilities in Mandeville, Santa Cruz, and Ocho Rios and is the sole provider of MRI and bone densitometry services in Central Jamaica.

The FTC's assessment focused on the market for diagnostic imaging services, with particular attention to MRI services in St. Ann. Prior to the acquisition, four providers offered MRI services within the parish: Oasis Imaging Center, Elite Diagnostics, Image Plus Consultants and Island Radiology. Following the transaction, three providers will remain active in the market.

The FTC also assessed competitive conditions in Mandeville and Santa Cruz. As Island Radiology and IPCL operate in separate local geographic markets, the acquisition does not eliminate a direct competitor in either area or materially alter existing market conditions.

Based on its assessment, the FTC concluded that the acquisition is unlikely to substantially lessen competition in the relevant markets.

FTC Staff Present at Organisation of Caribbean Utility Regulators (OOCUR) Conference

Members of the FTC's Competition Bureau participated in the annual conference of the Organisation of Caribbean Utility Regulators (OOCUR) on April 29 and 30, 2026, where they presented research on emerging competition and regulatory issues affecting the Caribbean.

Competition Analyst **Mr. Alrick Livingston** and Research Officer **Ms. Kalifa Clarke** delivered a presentation on how infrastructure sharing and wholesale access arrangements can promote competition in Caribbean telecommunications markets. Their presentation highlighted the role of regulatory frameworks in facilitating market entry, enhancing efficiency, and expanding consumer choice.

Competition Analyst **Mr. Carlton Thomas**, presenting on behalf of Research Officer **Mr. Shavanne Smith**, examined the economic implications of wastewater reuse. Drawing on international experience, the presentation explored how wastewater reuse can improve resource efficiency, strengthen climate resilience, and contribute to sustainable economic development.

The FTC's participation supported the exchange of knowledge on evolving regulatory issues, strengthened collaboration with regional regulators, and reinforced the Commission's commitment to promoting competitive, resilient, and sustainable utility sectors throughout the Caribbean.

FTC Participates in Launch of Medical Cannabis Special Permit Programmes

The FTC continues to support the development of competitive and inclusive markets by engaging with regulatory initiatives in emerging sectors of the Jamaican economy.

On April 16, 2026, Competition Analyst **Mr. Carlton Thomas** represented the FTC at the launch of the Medical Cannabis Special Permit Programmes hosted by the Cannabis Licensing Authority (CLA). The initiative is intended to improve access to Jamaica's regulated medical cannabis industry by facilitating broader participation among traditional ganja growers.

The programmes form part of reforms introduced under the *Dangerous Drugs (Cannabis Licensing) (Interim) (Amendment) Regulations, 2025*, which seek to strengthen Jamaica's licensing framework while expanding opportunities for participation within the sector.

The FTC remains committed to monitoring regulatory developments with implications for competition and market access and to supporting policies that promote competitive markets, broaden economic opportunities, and enhance consumer welfare.

FTC Executive Director Discusses Jamaica's Merger Review Framework with International Financial News Agency

The FTC continues to contribute to regional and international discussions on competition policy through engagement with organisations covering competition law and regulation.

Mr. David Miller, Executive Director of the FTC, was recently interviewed by **ION Analytics**, a United States-based financial news agency that reports on competition matters throughout Latin America and the Caribbean.

The discussion focused on Jamaica's merger review framework under the Fair Competition Act, the FTC's role in assessing mergers and acquisitions, and ongoing efforts to strengthen the country's merger control regime. The interview also explored opportunities to further align Jamaica's merger review process with international best practices and enhance the FTC's merger guidelines.

The interview informed an article published by ION Analytics on May 13, 2026, entitled *"Jamaica's FTC seeks to update local merger control regime."* The publication highlights the FTC's continuing efforts to modernise Jamaica's competition framework and promote a transparent, effective, and internationally aligned approach to merger review.

INTERNATIONAL COMPETITION NEWS

EU Orders Meta to Restore Free WhatsApp Access for Rival AI Chatbots During Antitrust Investigation

The European Commission has ordered Meta Platforms Inc. to restore free access to WhatsApp Business for competing artificial intelligence (AI) chatbot developers while it continues an investigation into whether the company abused its market power by restricting rivals' access to the platform.

The interim measure follows complaints from several AI developers, including The Interaction Company, developer of the Poke.com AI assistant, French AI startup Agentik, and a Spanish competitor. The Commission launched a formal antitrust investigation in December 2025 after receiving allegations that Meta had blocked competing AI services from accessing the WhatsApp Business application programming interface (API), while allowing its own Meta AI assistant to operate on the platform.

Although Meta subsequently reinstated access for competing AI developers in March 2026, it imposed access fees that the European Commission considered excessively high and commercially unsustainable. According to the Commission, the pricing structure could discourage rival AI providers from competing effectively while allowing Meta to leverage WhatsApp's extensive user base to strengthen the position of its own AI services.

European Commission Executive Vice-President for a Clean, Just and Competitive Transition, Teresa Ribera, stated that AI markets are developing rapidly and that preserving competition at this stage is essential to ensuring consumers continue to benefit from innovation, choice, and competitive pricing. She noted that the Commission's interim measure is intended to prevent irreparable harm to competition while the investigation proceeds.

Under the interim order, Meta must restore access to the WhatsApp Business API for competing AI chatbot providers under the same terms and conditions that existed before October 2025. The company was required to comply within five working days. The interim measures will remain in effect until the Commission concludes its investigation or, at the latest, until June 2029.

Meta has criticised the decision, describing it as regulatory overreach and arguing that the order unfairly requires it to provide access to competitors without charge. The company has indicated that it intends to appeal the Commission's decision.

If the European Commission ultimately concludes that Meta has infringed European Union competition law, the company could face fines of up to 10 per cent of its global annual turnover.

Source: https://www.reuters.com/world/eu-regulators-order-meta-allow-rival-ai-chatbots-free-access-whatsapp-2026-06-09/ – June 9, 2026