JCRA IMPACT ASSESSMENT: 2020-2025

17 JULY 2026

Contents

1 Executive Summary

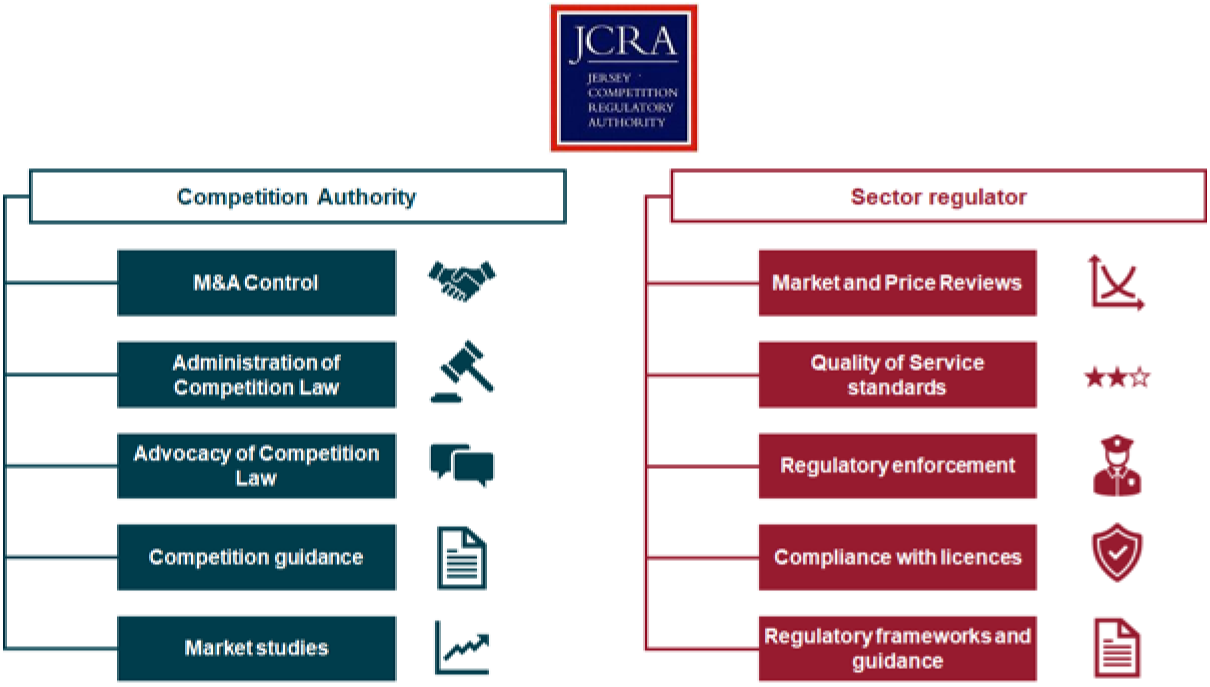
The Jersey Competition Regulatory Authority (JCRA) plays a dual role as the economic and competition authority for the Island of Jersey and the sector regulator for the telecommunications, air and sea ports, and postal sectors. It was established in 2001, to promote competition in the supply of goods and services in Jersey.

The JCRA's purpose is to ensure that markets work for everyone, including consumers, businesses, and the wider economy. Its work on competition and economic regulation ensures that businesses compete fairly, and consumers are empowered, confident, and able to exercise informed choice.

The JCRA commissioned Frontier Economics to conduct an Impact Assessment of the consumer benefits generated by the JCRA's competition and regulatory activities between 2020 and 2025. This report seeks to demonstrate the value added by the JCRA's work to the Jersey economy through encouraging competition, safeguarding customers from harmful practices, overseeing resilience and reliability in regulated markets, and ultimately making markets work well for everyone.

The range of activities undertaken by the JCRA over this period is summarised in Figure 1.

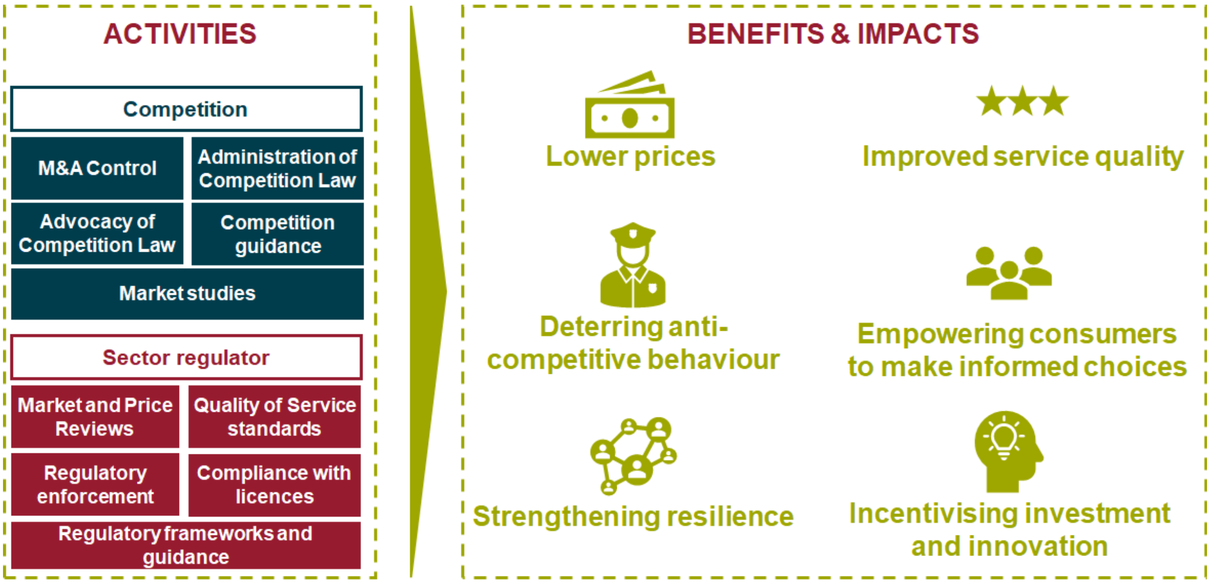
Figure 1 JCRA's activities as a competition authority and sector regulator, 2020 to 2025



Source: JCRA

Our analysis identified different mechanisms through which these activities generate a range of consumer benefits, set out in Figure 2. In cases where the benefits include impacts on prices, we estimate these direct consumer benefits in financial terms (summarised below). In other cases, we use illustrative case studies of JCRA activities to demonstrate how consumer benefits materialise.

Figure 2 Types of benefits generated by the JCRA



Source: Frontier Economics

Lower prices

The JCRA's stated purpose is to make markets work for everyone in Jersey.[1] This includes ensuring good outcomes for Jersey consumers including, but not limited to supporting lower, fairer prices. To achieve this objective, the JCRA regularly monitors markets to identify competition risks and potential market failures.

To support this objective, over 2020 to 2025, the JCRA reviewed 51 proposed mergers and acquisitions across a range of sectors, to identify whether they are likely to lead to anti-competitive outcomes for Islanders. Following detailed assessment of the notified mergers, the JCRA concluded that three posed the risk of significantly reducing market competition. The JCRA therefore required specific commitments from the merging parties to address these identified risks, before the mergers were allowed to proceed. Using established methodology adopted by the UK CMA, we estimate that the JCRA's intervention across two of these three mergers has generated direct benefits of between £7.9m and £12.5m for Islanders.

1 JCRA Business Plan 2026. Available from: [JCRA Business Plan 2026]

Further, in 2021, following a market study into the alcohol market in Jersey, the JCRA identified that some of the restrictions imposed in the market were likely hindering effective price competition. The JCRA therefore recommended easing or removing these restrictions to strengthen the scope for effective competition. Following the study, the alcohol licensing framework has been updated, and the specific restrictions have been removed.

Improved service quality

Positive consumer outcomes are not limited to lower prices. Through its competition and regulatory work, the JCRA seeks to ensure that Islanders enjoy high-quality goods and services.

For example, the JCRA monitors and publishes periodic Quality of Service (QoS) monitoring reports across the air and ports, and the postal sectors. These reports monitor a number of Key Performance Indicators (KPIs) to ensure that the quality of service in the regulated sectors meets consumer expectations. The JCRA uses these reviews to regularly monitor service quality, and the reports provide the scope to intervene if there is a consistent and significant quality issue.

In the air and sea ports sector, the QoS reports monitor punctuality of flights to and from Jersey airport, queuing times, and the availability of berths at Jersey sea ports, among others. These results are published quarterly ensuring that stakeholders have access to up-to-date information throughout the year.

In the postal sector, the annual QoS reports are the key regulatory tool for ensuring consumer expectations for universal service obligation services are met. The QoS measures within the framework include targets for Jersey-to-Jersey mail, targets relating to the dispatch and receipt of mail between Jersey and the UK, and the continued monitoring of end-to-end mail delivery times. These measures are complemented by reporting on consumer satisfaction, complaints and refunds, providing a broader assessment of service quality and customer experience alongside operational delivery performance.

Deterrence of anti-competitive behaviours

The JCRA seeks to create a regulatory environment that disincentivises anti-competitive behaviour by businesses, by maintaining an active presence as a competition and regulatory authority.

These efforts are reflected in the fact that while the JCRA conducted several preliminary investigations into breaches of the Competition Law between 2020 and 2025, only two of these cases required the initiation of formal investigations.

This also reflects the importance of 'soft powers' in the JCRA's toolkit which allow it to avoid, or informally address, potential competitive issues in the market, without the need for formal intervention, and the associated costs

Empowering customers through improved information

The JCRA aims to ensure that markets remain transparent and that Islanders are well-informed of their options and are able to make informed choices.

For example, following a market study into the groceries market in Jersey in 2022, the JCRA concluded that the market was competitive and prices, albeit relatively high, were reflective of underlying costs. The JCRA further noted that more transparent information on prices could empower consumer choice and potentially further improve consumer outcomes.

Subsequently, the JCRA recommended improving the Jersey Consumer Council’s (JCC) price comparison service in order to increase customer awareness of alternative options by refining accuracy, coverage and functionality of the service. Following this recommendation, the JCC broadened the scope of the existing price comparison service to allow all Islanders to compare prices of a range of products sold across the main supermarkets in Jersey.

Strengthening resilience and reliability of critical infrastructure

The JCRA undertakes significant work to ensure that critical networks across all regulated sectors are reliable and resilient, with minimal service disruptions.

Given the importance of the telecommunications sector to Jersey consumers and businesses, the JCRA seeks to maintain reliable telecommunications networks, with minimal network outages. Most notably, the JCRA has recently been supporting the Jersey government in the development of the Telecoms Security Framework which aims to protect Jersey’s communications networks and services from disruption, interference or unauthorised access. This framework gives the JCRA new responsibilities and duties to monitor and enforce compliance with the framework. In addition, the JCRA has also undertaken a number of investigations into telecommunications service outages with the aim to identify and address underlying causes and limit any such incidents in the future.

Similarly, a reliable and resilient postal network in Jersey is crucial to maintain connectivity across all parts of the Island. The annual QoS reports help ensure that consumers receive the level of service expected under the universal service obligation. In 2024, following a strategic review of the sector, the JCRA updated its QoS framework to expand and modernise the KPIs, to better monitor service delivery.

Finally, the JCRA also seeks to maintain reliable air and sea ports infrastructure, given their importance to Jersey as an island economy. Again, this is supported by regular QoS reporting. Further, as part of its competition work, in 2022, the JCRA undertook a market study into the freight and logistics market, which highlighted concerns about concentration within the sector, reliance on a limited number of operators, and capacity constraints. This led a number of recommendations, a number of which were noted in the States Assembly's Supply Chain Resilience Review.

Incentivising investment and innovation

The JCRA seeks to strike the right balance between supporting competitive outcomes for consumers, while maintaining sufficient incentives for businesses to invest and innovate, e.g. to invest in new technologies in the telecoms sector or to invest in physical assets to improve the quality of service in the postal and ports sectors.

For example, in 2024, the JCRA renewed its price control in the air and sea ports sector and set new prices in such a way as to allow Ports of Jersey to undertake transformational capital investments to significantly improve ports facilities and long-term connectivity, while maintaining a reasonable price level.

Quantifying the direct benefits generated by the JCRA

In some cases, activities undertaken by the JCRA give rise to direct consumer benefits in the form of lower prices (or avoided price increases) allowing the benefits to be quantified and valued. We identified seven competition and regulatory activities between 2020 and 2025 where this was possible. This represents around 5% of all JCRA activities, but a larger share of time invested by the JCRA as these typically cover the most significant and resource-intensive activities over the period.

We estimated the scale of consumer benefits using a best-practice methodology consistent with that adopted by the UK Competition and Markets Authority (CMA) in its annual Impact Assessment reports. Given uncertainties about specific benefits in some cases, we estimated a plausible range of benefits associated with different assumptions.

Our results show that through these seven activities alone, the JCRA has generated direct consumer benefits ranging from **£22.7m to £41.6m** in 2025 values. This is equivalent to benefits of **£36 to £66 per Islander per year**. Of the total benefit, competition-related activities account for just over 35%, whereas regulation-related activities account for just under 65%.

This is an underestimate of the total value of JCRA activities, as it is based only on a small sample of activities where quantification of impact was possible.

2 Background to the JCRA

The Jersey Competition Regulatory Authority (JCRA) is the economic and competition regulator for the Island of Jersey. It was part of the joint Channel Islands Competition and Regulatory Authorities (CICRA) until the dissolution of the administrative arrangement in 2020, following which the JCRA has been operating as a separate entity.

Competition and regulatory authorities play a crucial role in ensuring that markets produce good outcomes to the benefit of consumers, local businesses, and the wider national economy. Effective competition is important for stimulating a strong and efficient economy, supporting growth and improving quality of life. In well-functioning markets, consumers benefit from competitive prices. Conversely, in markets that do not function well, consumers may suffer from high prices, poor quality and the lack of choice.

Through its enforcement of competition law and regulatory activities, the JCRA seeks to make markets work for everyone, including consumers, local and international businesses, and the wider Jersey economy.

To aid with this mission, the JCRA has identified four strategic goals, as set out in its Strategic Plan.[2] These are:

1. To **protect and encourage competition:** Enforcing competition law effectively to prevent anti-competitive behaviours and abuses of dominant market positions. This also includes encouraging competition where appropriate by identifying and addressing issues that stifle competition.
2. To **deliver effective supervision of regulated sectors** to enable security of supply of goods and services by enabling environmental and other best practices.
3. To **safeguard consumers** using competition and regulatory powers and empower them to exercise informed choice and help markets work in the best interest of Jersey as a whole.
4. To **maintain the JCRA's reputation and resilience** by building knowledge to meet future challenges and supporting the work of other regulatory and enforcement authorities.

The various activities that the JCRA undertakes in accordance with these strategic goals give rise to notable consumer benefits to Jersey consumers and the wider economy. This Impact Assessment report seeks to identify the breadth of benefits generated by the JCRA and present a scale of the monetary benefits generated by these outcomes, where possible.

[2] JCRA (2023). Strategic Plan. Available from: https://www.jcra.je/media/n35ojj0q/strategic-plan.pdf

3 Introduction to the Impact Assessment

This Impact Assessment report presents the scope of consumer benefits generated by the JCRA's competition and regulatory activities since 2020 through to the end of 2025. In doing so, the report seeks to demonstrate the value added by the JCRA's work to the Jersey economy through encouraging competition, safeguarding customers from harmful practices, overseeing resilience and reliability from regulated markets, and ultimately making markets work well for everyone.

In addition to demonstrating the general role played by the JCRA in supporting positive consumer outcomes and delivering value to Jersey, this Impact Assessment also presents the scale of direct financial benefits generated by a portion of the activities undertaken by the JCRA over this period.

The scale of the direct financial benefits generated by the JCRA is based on an assessment of seven specific activities undertaken between 2020 and 2025. This quantification exercise is intended to demonstrate that, even on the basis of a small subset of the full breadth of work undertaken, the JCRA generates significant and tangible benefits for Islanders and the wider Jersey economy, relative to the cost of funding those activities.

However, these quantified benefits sit within a broader, more holistic set of benefits that would likely not be attainable in the absence of the regulatory oversight and competition safeguarding undertaken by the JCRA.

The remainder of this report is structured as follows:

- **Section 4** sets out the role played by the JCRA as a competition and regulatory authority.
- **Section 5** describes the types of benefits generated by the JCRA's activities, with reference to specific case studies to evidence these benefits.
- **Section 6** sets out the scale of direct financial benefits generated by a subset of the activities undertaken by the JCRA.
- **Section 7** presents a high-level comparison of the scale of activities undertaken by the JCRA to those undertaken by regulators and competition authorities in comparable jurisdictions.
- **Section 8** summarises the key insights from this Impact Assessment.

4 The activities JCRA undertakes as a competition and regulatory authority

4.1 JCRA's dual role

The JCRA plays a dual role as a competition authority, tasked with overseeing and safeguarding competition on the Island, as well as regulating its telecommunications, postal, and air and sea ports sectors, each of which is critical to Jersey's economy and infrastructure.

Typically, competition enforcement and regulation are managed by independent authorities – for example, in the UK, competition enforcement is overseen by the Competition and Markets Authority (CMA) and sectoral regulation is overseen by different sectoral regulators (such as Ofcom for telecommunications services). The primary reason for separation between such authorities is that competition and regulatory authorities in many countries, especially larger jurisdictions, are faced with a relatively high workload of specialist competition and regulatory activities respectively. As such, there is a need for specialised resources to manage the full scale of responsibilities.

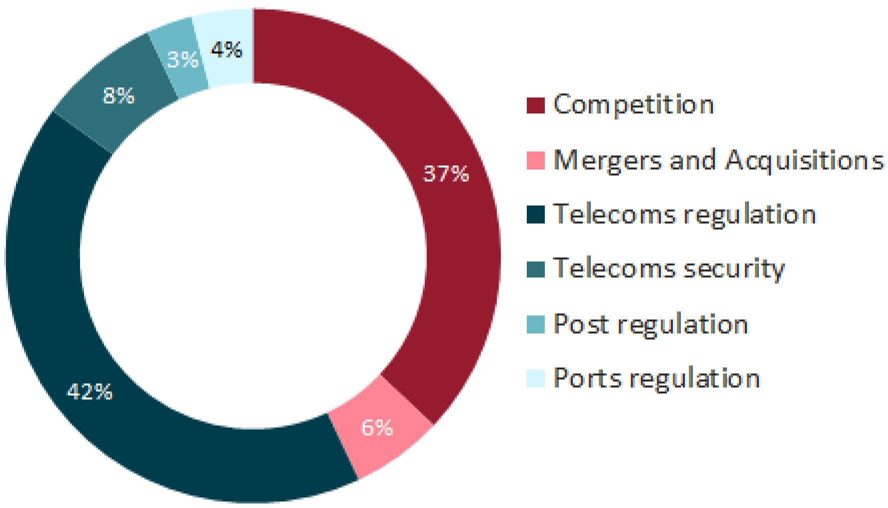
For example, telecoms regulation in most countries includes managing spectrum auctions, regulating infrastructure access, overseeing cybersecurity and broadcasting, and regulating content, among other responsibilities. These require specialist expertise different to the expertise required for general competition analysis (such as legal experts and industrial organisation economics).

However, the JCRA undertakes activities typically performed by both, competition authorities like the CMA (such as merger control) and sector regulators like Ofcom (such as undertaking regulatory interventions in the telecommunications sector). In 2025, The JCRA spent 47% of its time undertaking activities associated with its role as a competition authority, and 53% of its time undertaking regulatory activities, as demonstrated in Figure 3.

This dual role played by the JCRA potentially allows it to streamline its activities and achieve its goals of furthering consumer interests in a more holistic manner, by cultivating industry expertise and carrying out its duties in a consistent, and efficient manner. Given the relatively small scale of the Island, it is more efficient to combine these roles, both in terms of reducing costs of delivering services, as well as to synthesise industry expertise.

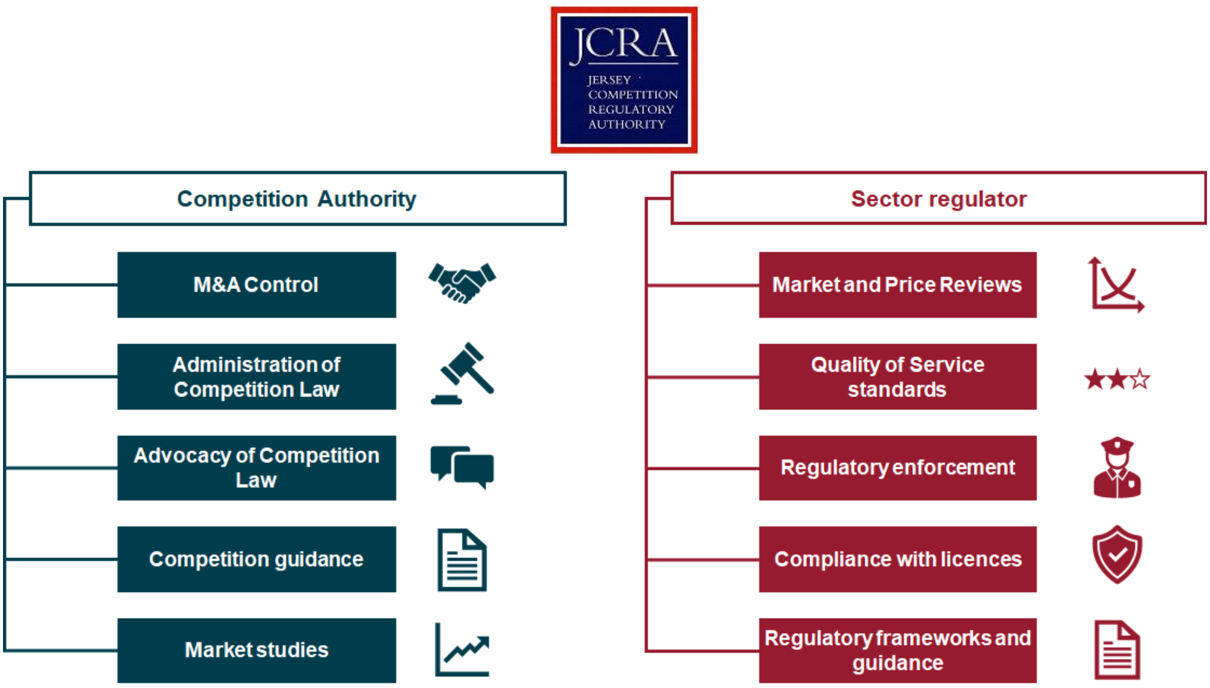
The JCRA undertakes a number of activities in line with its wider objectives to make markets work for everyone. Figure 4 below summarises the activities that the JCRA engages in, followed by a more detailed discussion of each of these activities in turn.

Figure 3 Percentage of JCRA's time spent on each sector, 2025



Source: JCRA 2025 Annual Report. Available from: *jcra_annual-report_2025-signed-and-interactive.pdf*

Figure 4 JCRA's activities



Source: JCRA 2026 Business Plan. Available from: JCRA Business Plan 2026

4.2 JCRA as a competition authority

The JCRA is the statutory body responsible for upholding and enforcing the Competition Law. It aims to promote and encourage competition between businesses in Jersey to build consumers' trust in Jersey's markets while also helping businesses feel confident that their competitors are playing by the same rules and cannot gain an advantage by breaking the law.

The role and responsibility of the JCRA as a competition authority are established under the Competition Law of 2005. [3]

As part of its competition remit, the JCRA reviews proposed mergers and acquisitions, administers Competition Law to identify anti-competitive behaviours, undertakes market studies, publishes general guidance to promote competition, and advocates the Competition Law to ensure businesses understand their responsibilities, to prevent unnecessary breaches of the law.

These activities are funded through a combination of notification fees paid by merging parties, and the Funding Agreement between the JCRA and the Minister for Sustainable Economic Development (Minister).[4] Over 2020 to 2025, JCRA income comprised just over £800k through its M&A activities and £4m through the Funding Agreement.

Figure 5 JCRA's activities as a competition authority, 2020-2025

M&A Control	Administration of Competition Law	Advocacy of Competition Law	Competition guidance	Market studies	Other case work
51 mergers reviewed	**2** Competition Law investigations	**2** open letters published	**1** legal framework published	**7** market and sector studies	**2** other cases

M&A Notification Fees	Funding Agreement Competition Grant
£800k	**£4m**

Source: JCRA

4.2.1 Mergers and Acquisitions (M&A) Control

While businesses engage in mergers and acquisitions to expand and grow, they carry the risk of suppressing competition in the market and leading to less favourable consumer outcomes in the form of higher prices, poorer quality, and restricted choice. The JCRA reviews proposed mergers and acquisitions to assess the risk of such outcomes materialising and blocking

3 Jersey Competition Law 2005. Available from: https://www.jerseylaw.je/laws/current/l_6_2005

4 Funding Agreement 2024 to 2026 between the JCRA and the Minister f. Available from: https://www.jcra.je/media/598831/jcra-competition-grant-funding-agreement-2024-2026.pdf

mergers that are expected to negatively impact market competition and outcomes, unless they can be addressed by the merging parties.[5]

Over 2020 to 2025, the JCRA was notified of 51 mergers or acquisitions. All 51 notified mergers were investigated by the JCRA to identify the potential for consumer harm. Of these, 12 (around one-fourth) represented proposed mergers that were not expected to have any local impact on the Jersey economy due to one or both merging parties not actively operating in Jersey. These cases could not therefore appreciably impact competitive conditions in Jersey, suggesting limited need for detailed investigation by the JCRA. While the existing Competition (Mergers and Acquisitions) (Jersey) Order 2010[6] required the JCRA to review these proposed mergers, this will change with the introduction of a new Order from 1 November 2026.[7]

Following detailed assessment of the mergers that could potentially affect local markets and competition, the JCRA concluded that three proposed mergers posed the risk of significantly reducing market competition and required specific commitments from the merging parties to address these identified risks, before the mergers were allowed to proceed.[8,9,10]

4.2.2 Administration of Competition Law

Jersey's Competition Law is intended to disincentivise behaviours that serve to limit competition, worsen consumer outcomes, and prevent innovation, with the aim of gaining an unfair advantage. The JCRA is tasked with enforcing the Competition Law, and punishing entities that engage in such behaviours and deterring anti-competitive behaviour by cultivating an environment that is not conducive to such abuses.

The JCRA has opened two formal investigations into breaches of the Competition Law between 2020 and 2025 along with a number of preliminary investigations into potential breaches,[11,12]

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5 JCRA. Mergers and Acquisitions. Available from: https://www.jcra.je/competition-law/mergers-and-acquisitions/

6 Competition (Mergers and Acquisitions) (Jersey) Order 2010. Available from: https://www.jerseylaw.je/laws/current/ro_40_2010

7 Competition (Mergers and Acquisitions) (Jersey) Order 2012. Available from: Competition (Mergers and Acquisitions) (Jersey) Order 2026

8 JCRA's review of the proposed acquisition of Airtel by Sure C-042. Available from: https://www.jcra.je/media/598736/c-042-sure-airtel-consultation-on-proposed-conditions.pdf

9 JCRA's review of the proposed acquisition of The Jersey Royal Company by Albert Bartlett & Sons C-064. Available from: https://www.jcra.je/media/598921/c-064-jersey-royal-company-albert-bartlett-sons-decision.pdf

10 JCRA's review of the proposed acquisition of La Haule and Silver Springs Care Homes by LV Group C-055. Available from: https://www.jcra.je/media/4udlusmd/2025-04-15-c-055-lv-silver-springs-and-la-haule-decision-redacted-final.pdf

11 JCRA Competition Law Investigation C-035 – Supply of Fuel. Available from: Microsoft Word - *C-035 - Fuel Supplies (CI) Ltd Final Decision - Public

12 JCRA Competition Law Investigation C-069 - transportation, logistics and storage sector. Available from: https://www.jcra.je/media/598317/jt-sure-competition-law-investigation-information-notice.pdf

4.2.3 Advocacy of Competition Law

The JCRA's remit also includes supporting and educating businesses in Jersey on adherence to Competition Law and how they can minimise the risk of being investigated for potential anti-competitive behaviour.

To do so, the JCRA issues open letters and advisory notices to businesses to raise awareness of the Competition Law, encourage compliance and help them identify and stop anti-competitive behaviour, before it requires more formal intervention.

Such preventative measures are important tools in the JCRA's regulatory toolkit to the extent they avoid the need for more formal and costly merger reviews or enforcement activities.

The JCRA has published two open letters between 2020 and 2025 – one to the scaffolding industry and one to veterinarian businesses.[13]

4.2.4 Competition guidance

The JCRA also develops and publishes guidelines and best practices to educate consumers, businesses, and their advisers, on the various competition issues that the JCRA investigates, and the processes it follows. Given the dual role played by the JCRA, some of these guidelines and frameworks are general in nature, while others focus more specifically on certain regulated sectors. Between 2020 and 2025, the JCRA published one legal framework regarding Vertical Block Exemptions,[14] as well as a number of specific guidelines relating to the telecommunications sector (discussed further below).

4.2.5 Market studies

The JCRA conducts market studies and sector reviews to examine consumer behaviour, market structure and market performance to identify whether any competition issues exist. Such studies may give rise to actionable recommendations to businesses, the Government, or the JCRA, to address identified market failures and improve market outcomes. Market studies can be initiated directly by the JCRA based on concerns around market performance, or they may be informed by issues arising from complaints or submissions by market participants or consumer groups.

Sector reviews allow the JCRA to consider the entire value and supply chain in the relevant sector to identify areas where there may be scope to improve or enable competition. Compared to a market study, a sector review better reflects the sector's complexity and the presence of multiple, inter-related markets.

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13 JCRA Open Letters. Available from: https://www.jcra.je/competition-law/open-advisory-and-warning-letters/

14 C-001 - Vertical Block Exemption Consultation | JCRA

Between 2020 and 2025, the JCRA has conducted six market studies, covering a range of sectors such as the groceries market,[15] the alcohol market,[16] and the market for school uniforms.[17] Each of these market studies involved a detailed investigation of the status of the market, whether outcomes were in line with expectations, and the identification of actionable recommendations to improve market performance.[18]

In 2024, the JCRA also undertook a review of the construction sector, which involved a wide range and variety of activities, processes and inputs.[19] The Sector review allowed the JCRA to explore the structure and features of the entire sector, to understand whether there were any competition issues for the JCRA to consider.

4.3 JCRA as a sector regulator

As a regulator, the JCRA's primary duty is to protect and further the interests of the users of services in regulated markets, by promoting a competitive environment.

To do so, the JCRA undertakes a number of activities including undertaking market reviews, setting regulated prices (if required), ensuring that service providers are compliant with their statutory duties, and providing regulatory guidance to support the industries it regulates.

4.3.1 Telecommunications services

Secure, resilient and good value telecommunications services are vital for Jersey consumers, citizens, businesses and the economy.

Effective and proportionate regulation is important to encourage sustainable competition, and support innovation, value for money and service development in the sector. The Telecommunications Law of 2002[20] empowers the JCRA to licence and regulate businesses that seek to provide telecommunications services within Jersey.

As the telecommunications regulator, the JCRA focuses on three key outcomes:[21]

- **Promoting competitive markets:** As noted above, effective competition allows consumers to benefit from fairer prices, better quality of service outcomes, and more

15 JCRA Groceries Market Study. Available from: https://www.jcra.je/cases-documents/cases/2022/m-007-groceries-market-study/

16 JCRA Alcohol Pricing Market Study. Available from: https://www.jcra.je/cases-documents/cases/2021/m-003-alcohol-pricing-and-promotions-market-study/

17 JCRA School Uniforms Market Study. Available from: https://www.jcra.je/cases-documents/cases/2022/m-006-school-uniforms-market-study/

18 JCRA Market Studies. Available from: https://www.jcra.je/competition-law/market-studies/

19 JCRA (2024). Construction Sector Review. Available from: c-070-construction-sector-review-final-report.pdf

20 Telecommunications Law 2002. Available from: Telecommunications (Jersey) Law 2002

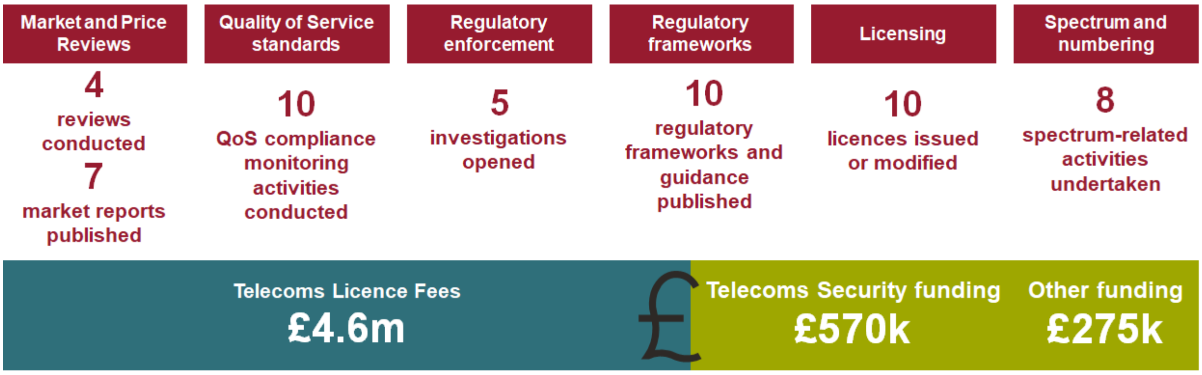
21 JCRA 2026 Business Plan p.13-14

informed choice. The JCRA seeks to promote competition through its regulatory powers in markets where this is necessary and appropriate.

- **Developing best practice licensing and regulatory framework:** The JCRA also aims to develop a regulatory and licensing framework that aligns with best practices internationally and provides the right balance between promoting security and resilience and encouraging innovation and investment.
- **Supporting resilient and reliable networks and services**: The JCRA also aims to ensure that telecommunications networks on the Island remain resilient and reliable to keep pace with fast-evolving market conditions.

To support the delivery of these three outcomes, the JCRA undertakes a number of activities in its role as the telecommunications regulator, as set out in Figure 6.

Figure 6 JCRA's activities as the telecommunications sector regulator, 2020-2025



Source: JCRA

The JCRA undertakes regular **market reviews** to assess the state of competition in the various markets in the sector, to assess whether there are any market failures that distort market outcomes. Through the market reviews, the JCRA identifies operators that have significant market power and imposes regulatory remedies to address any identified market failures. Over the last five years, the JCRA has conducted two market reviews in the telecommunications sector, namely a review of the market for business connectivity services[22] concluded in 2021, and a review of all fixed and mobile markets across the sector.[23]

[22] JCRA's Review of the Business connectivity market. Available from: https://www.jcra.je/media/598342/business-connectivity-market-review-final-decision-market-definition-and-significant-market-power-assessment.pdf

[23] JCRA's review of the Telecoms markets. Available from: https://www.jcra.je/media/2flc0yza/2025-07-16-t-083-telecoms-market-review-final-decision.pdf

In addition to market reviews, the JCRA also published guidelines and frameworks to inform consumers and businesses how it undertakes its functions. In 2024, the JCRA published two such guidelines in its role as the sector regulator:

- **Financial penalty guidelines**[24] to explain to consumers, businesses, and their advisers, the criteria and the principles that will inform how the JCRA decide whether to issue a financial penalty and the amount of that penalty.
- **Guidelines for regulatory investigations**[25] this expanded on an earlier Guideline on regulatory investigations to include the JCRA's information-gathering and enforcement powers in relation to the Telecoms Security Framework.

The JCRA also publishes guidelines to better inform businesses and service operators on best practice approaches to engage in business practices in a way that is consistent with Competition Law and regulatory obligations. For example, in 2022, the JCRA published Network Sharing Guidelines[26] to support operators in the design and implementation of network sharing arrangements in a way that such arrangements are compliant with the provisions of their licence conditions.

The JCRA also undertakes additional activities including setting maximum prices for regulated services (**price reviews**), **providing licences** to telecoms operators, **monitoring compliance** with licence terms, and **tracking and reporting key performance statistics**, among others.[27]

Between 2020 and 2025, the JCRA has undertaken two price review processes, undertaken 5 investigations into non-compliance with licence terms, published several regular market information reports,[28] annual mast audits,[29] and financial reports and audits, along with other activities related to licensing and spectrum management.

The JCRA also regularly works with the Jersey government to bring in new regulation relevant to the sectors it regulates. Over recent years, the JCRA has been supporting the government, as well as other organisations such as the Jersey Cyber Security Centre (JCSC) and the

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24 JCRA (2024). Financial penalty guidelines. Available from: t-106-financial-penalty-guideline-guideline-12a.pdf

25 JCRA (2024). Guidelines for regulatory investigations. Available from: guideline-on-information-gathering-and-enforcement-final-jcra.pdf

26 JCRA (2022). Network Sharing Guidelines. Available from: network-sharing-guidelines.pdf

27 JCRA as a telecommunications regulator. https://www.jcra.je/regulated-sectors/telecommunications/

28 JCRA Annual Telecommunications Statistics and Market report, Available from: https://www.jcra.je/cases-documents/cases/?keyword=telecommunications+statistics+and+market+report

29 The JCRA is required by the Jersey government to annually audit mobile mast sites to measure the levels of Electromagnetic field emissions from the sites and verified their compliance with the internationally recognised guideline levels set by the International Commission on Non-ionising Radiation Protection (ICNIRP). The 2025 edition of this audit is available here: Mast Audit 2025 - Summary Report | JCRA

National Cyber Security Centre (NCSC) with the development of the Telecoms Security Framework.[30]

Through this framework, the government aims to put in place clear, actionable legislation to protect Jersey's communication networks from disruption, interference, and unauthorised access. To this end, the framework includes a range of duties for telecommunications service providers to enhance their networks and service security and reliability.

The framework gives the JCRA additional duties and responsibilities to ensure that the provisions of the framework are met. These include monitoring compliance of service providers with the framework, investigating failures to meet the requirements, and collecting and assessing network and service incidents, among others.

The full suite of activities as a telecommunications regulator have been funded by a combination of regulatory licence fees paid by the telecoms licence holders in Jersey, and other targeted funding received by the JCRA for security and compliance investigations and other activities. In total, between 2020 and 2025, the JCRA received £4.9m in telecoms-related funding, the majority (94%) of which was accounted for by licence fees.

4.3.2 Air and sea port operations

The Air and Sea Ports (Incorporation) (Jersey) Law 2015 governs the regulation of port operations in Jersey by the JCRA.[31] The JCRA's objective is to protect and further the interests of users of port operations, where appropriate by promoting competition. The JCRA also aims to ensure that services in the sector are provided efficiently and effectively.

As the air and sea ports regulator, the JCRA focuses on the following key outcomes:[32]

- **Developing an effective regulatory pricing framework:** The JCRA seeks to establish fair and efficient pricing in the sector to strike the right balance between affordable prices for service users and incentives for Ports of Jersey to invest in the infrastructure needed to deliver these reliable and resilient services.
- **Managing Quality of Service:** By regularly monitoring the quality of the services provided in the sector, the JCRA aims to ensure that air and sea port users, along with their customers, benefit from innovative, high-quality services.

As the air and sea ports regulator, the JCRA **licences** the sector, **undertakes price reviews** to set maximum prices for regulated services, and **tracks and reports key performance**

30 Telecoms Security | JCRA

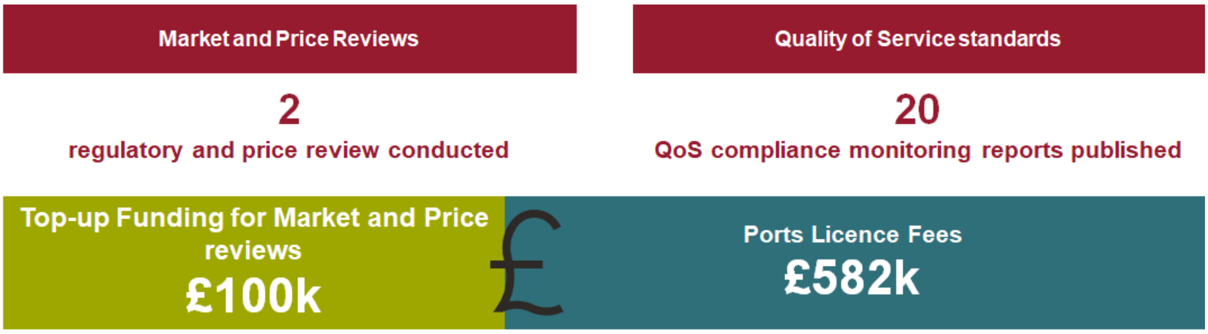
31 Jersey Air and Sea Ports Law. Air and Sea Ports (Incorporation) (Jersey) Law 2015

32 JCRA 2026 Business Plan p.11

statistics, among others.[33] There is one licensee in the sector, namely, Ports of Jersey Limited who is licenced to provide services within the designated air and sea ports in Jersey.

Through the licensing framework, the JCRA oversees the performance, pricing, quality of service, and competition in the sector. The JCRA concluded its most recent regulatory review of the ports sector in 2024,[34] and has published quarterly QoS reports between 2020 and 2025.[35]

Figure 7 JCRA's activities as the air and sea ports sector regulator, 2020-2025



Source: JCRA

These activities have been funded by a combination of regulatory licence fees paid by Ports of Jersey Limited, and targeted top-up funding received by the JCRA from Ports of Jersey. In total, between 2020 and 2025, the JCRA received just under £700k in ports-related funding.

4.3.3 Postal services

The Postal Services (Jersey) Law 2004[36] governs the JCRA's regulation of the postal sector in Jersey. The JCRA's remit focuses on the regulation of letter delivery services.

The primary objective of the JCRA as the postal regulator is to ensure that postal services are accessible both within Jersey and internationally. In addition, it is also responsible for ensuring that services are available at fair prices and service delivery is efficient.

As the postal regulator, the JCRA focuses on the following key outcomes:[37]

[33] JCRA as a ports regulator. https://www.jcra.je/regulated-sectors/air-and-sea-port-operations/

[34] JCRA's Regulatory Review of Air and Sea Port Operations. Pricing Framework. Available from: https://www.jcra.je/media/599033/regulatory-review-of-air-and-sea-port-operations-pricing-framework-final-decision.pdf

[35] JCRA Ports of Jersey Quality of Service reporting, Available from: https://www.jcra.je/regulated-sectors/air-and-sea-port-operations/quality-of-service/

[36] Jersey Postal Services Law Postal Services (Jersey) Law 2004

[37] JCRA 2026 Business Plan p.12

- **Overseeing the Universal Service Obligation (USO):** Ensuring that Jersey Post, the main postal operator in Jersey, continued to meet the requirements of the USO which ensures universal access to basic postal services across the entire Island.
- **Managing Quality of Service:** By regularly monitoring the quality of the services provided in the sector, the JCRA aims to ensure that postal service users benefit from high-quality services.

As the postal services regulator, the JCRA **issues licences** to service providers in the sector, ensures that all consumers have access to basic postal services (through overseeing the Universal Service), **tracks and reports key performance statistics** and monitors Licensees, among others.[38]

The JCRA concluded its most recent strategic review of the postal sector in 2024,[39] and has published annual QoS reports between 2020 and 2025.[40]

Figure 8 JCRA's activities as the postal sector regulator, 2020-2025

Source: JCRA

The JCRA funds these activities through a combination of regulatory licence fees paid by the postal services licence holders and funding received by the JCRA for conducting market reviews in the sector. In total, between 2020 and 2025, the JCRA received just under £500k in post-related funding.

38 JCRA as the postal sector regulator. https://www.jcra.je/regulated-sectors/postal-services/

39 JCRA's Strategic Review of Postal Services. Available from: https://www.jcra.je/media/598877/strategic-review-of-postal-services-final-decision.pdf

40 JCRA Jersey Post Quality of Service Report, Available from: https://www.jcra.je/regulated-sectors/postal-services/quality-of-servicehttps://www.jcra.je/cases-documents/cases/?keyword=ports+of+jersey+quality+of+service+reporting
https://www.jcra.je/cases-documents/cases/?keyword=telecommunications+statistics+and+market+report

4.4 The consumer impacts of the JCRA's activities

Through the delivery of the activities set out above, the JCRA aims to ensure that markets work for everyone and that consumers, businesses, and the wider economy benefit from **lower prices, better service quality, and more transparent markets**, among others.

The primary role of the JCRA is to **promote effective competition** and good consumer outcomes, either through active intervention, or by creating a regulatory environment that **deters anti-competitive behaviour**. This deterrent effect represents a major regulatory tool for the JCRA since it serves to reduce the number of cases of anti-competitive behaviour (by making it risky and unprofitable) and thus achieving desirable market outcomes more efficiently.

Similarly, the **application of soft powers** is an important tool to address evolving market issues without the need for time-consuming, contentious, and costly formal investigative procedures. These soft powers include informal conversations with relevant market players, open letters to industry, and communications to specific market players suspected of engaging in anti-competitive behaviours.

Further, in addition to reducing prices, regulatory and competition interventions also enable other consumer benefits. These include, among other things, **empowering customers to make better informed decisions** and **protecting customers from harm**, such as fraud.

With regards to regulation, it is important to find the right balance between achieving fair, competitive outcomes and enabling sufficient investment to support **innovation and improvement in service provision, as well as technological growth** in the sector. It is also important to maintain and strengthen **resilience of critical infrastructure (telecoms, ports) and network reliability**, especially within the context of telecommunications services.

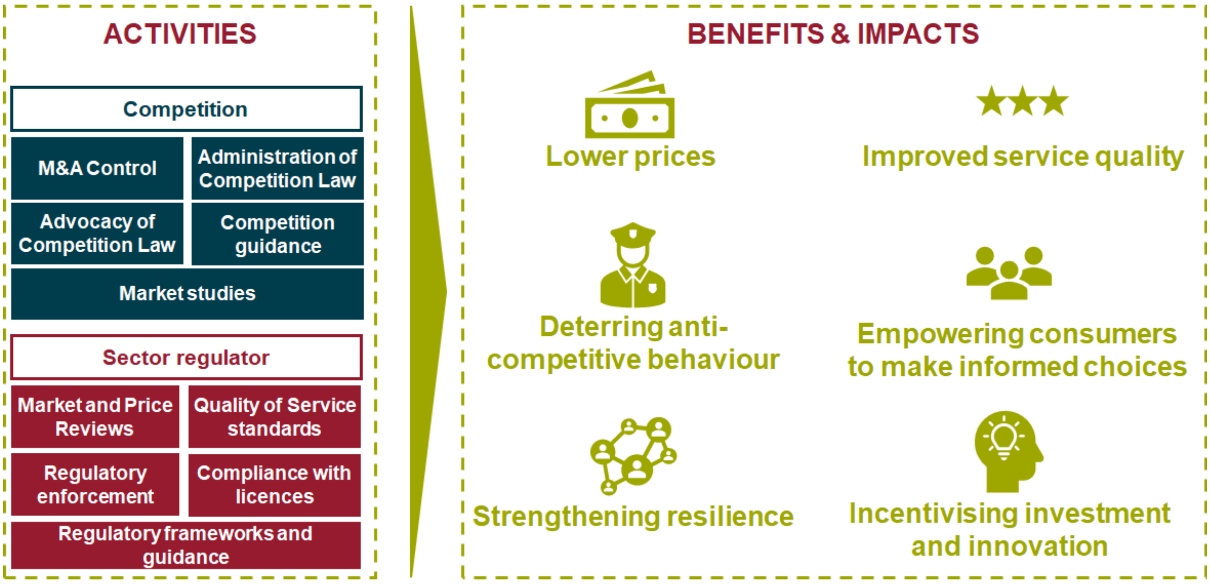
Each of these categories of consumer impacts and benefits is discussed in further detail in the next section.

5 Benefits supported by the JCRA

Through its presence as a competition and regulatory authority, and the various activities it undertakes to promote market competition and good consumer outcomes, the JCRA generates a breadth of consumer benefits, as identified in the previous section and summarised in Figure 9. A number of these benefits would likely not arise without direct intervention from the JCRA in its capacity as a competition authority or as a regulator.

This section discusses the scope and importance of these benefits in greater detail, supported by real case evidence where appropriate. Through this exercise, the Impact Assessment report demonstrates the real value added by the JCRA to Islanders and the wider Jersey economy.

Figure 9 Types of benefits generated by the JCRA



Source: Frontier Economics

5.1 Lower prices

Through its competition and regulatory powers, the JCRA seeks to ensure that businesses operate within a competitive environment, to support, among other aims, fairer and reasonable prices for consumers. By avoiding anti-competitive outcomes and ensuring lower prices, the JCRA's activities directly benefit all consumers.

In some cases, it is possible to quantify the scale of this direct benefit in monetary terms. Section 6 of this report presents an exercise undertaken to quantify some of the benefits directly attributable to the JCRA, from a selected subset of activities undertaken by the JCRA between 2020 and 2025.

The JCRA aims not only to prevent anti-competitive outcomes, but also to actively stimulate and empower competition in markets, and to enable competitive outcomes that maximise consumer benefit. This represents a more proactive role wherein the JCRA seeks out opportunities to improve market outcomes.

The JCRA undertakes this through a variety of tools, chief among which are market studies. As set out in Section 4.2.5 above, the JCRA undertakes market studies to evaluate the state of a particular market and assess the scope for market improvements. It then makes recommendations on the basis of its assessment (or issues policy changes, if within its remit) with the aim to address any market failures or inefficiencies. Several of the market studies conducted by the JCRA have led to actionable recommendations and have subsequently led to real, beneficial policy change. Two such examples are presented below.

Box 1: Alcohol Pricing and Promotions Market Study

Context

In September 2021, following a request from the Attorney General, the JCRA launched a market study into the Jersey alcohol market.[41]

The study focused specifically on the Attorney General's Guidance on Drinks Pricing and Promotions (the "Guidance")[42] which, among other things, prohibited pricing materially below competitors and limited certain types of price promotions of on-licence alcohol (i.e. alcohol sold in establishments where it must be consumed on the premises, such as restaurants and pubs) and imposed minimum unit pricing on off-licence alcohol (i.e. alcohol sold in establishments where it can be consumed off the premises).

The market study aimed to examine the economic impact of the Guidance on competition and key consumers outcomes in the on-licence and off-licence segments of the Jersey alcohol market, given its economic significance (generating substantial duty and tax revenues in Jersey), evolving market considerations (including a 26% decline in per capita alcohol consumption between 2000 and 2018), and changes in international policy practice.

JCRA Approach and Analysis

The JCRA adopted a mixed methods approach to assess the impact of the on-licence pricing and promotions restrictions and the off-licence minimum unit pricing, including:

- market stakeholder interviews with on-licence and off-licence retailers, producers and suppliers, business associations and consumer groups, and relevant States departments,
- qualitative assessment of existing regulation and price levels in Jersey, and

41 JCRA (2021). Alcohol Pricing and Promotions Market Study. Available from: https://www.jcra.je/media/598485/alcohol-pricing-and-promotions-market-study-findings-and-recommendations.pdf

42 Licensing (Jersey Law) 1974. Available from: https://www.lawofficers.je/publications/guidance-and-directives/other-guidance/drinks-pricing-and-promotions/

- a quantitative analysis of levels and trends in alcohol consumption.

The outcomes of these analyses were then tested against observed outcomes in comparator jurisdictions such as Guernsey and Scotland to assess the potential impact of the Guidance on observed competition, pricing, and consumer outcomes in Jersey.

Findings

Based on evidence from the stakeholder interviews, economic analysis and observed market outcomes, the JCRA concluded that the restrictions placed upon the on-licence segment in Jersey may have had the effect of reducing the scope for price competition by weakening incentives for sellers to pass on cost efficiencies to consumers. Subsequently, these restrictions appeared to possibly have contributed to comparatively higher prices in the on-licence segment.

Indeed, stakeholder evidence suggested that greater pricing flexibility, including promotions, could support competition and benefit consumers (especially the more price-sensitive segments) when applied proportionately and responsibly.[43]

Market and Consumer Benefits

Through this market study, the JCRA assessed the impact of the existing regulation in the alcohol market and identified scope for strengthening competition and improving consumer outcomes by modifying certain elements of the regulation (specifically, the on-licence pricing and promotion restrictions). On the basis of the study, the JCRA recommended, among other things, providing businesses with greater flexibility in setting prices by easing or removing the restrictions set out in the Guidance. This was expected to strengthen the scope for effective competition, allowing the benefits to be passed through to consumers in the form of lower prices.

Impact of market study recommendations

Since the study, reform of Jersey's alcohol-licensing framework was taken forward through wider licensing reform. Under these reforms, policy on drinks promotions and minimum pricing moved away from the Attorney General's Guidance and into the wider Government licensing framework; the Guidance was withdrawn with effect from 30 May 2025.

The JCRA also conducted a sector review of the construction sector in 2025 to assess the state of competition in the sector, given recent significant market developments.

[43] With regards to the impact of the minimum unit price on the off-licence segments, the JCRA concluded that there was limited evidence to draw any material conclusions since only a small number of products had been affected since its recent introduction.

Box 2: Construction Sector review

Context

In August 2024, the JCRA announced that it was set to embark on a review of the construction sector[44] given the general importance of the sector to the Jersey economy (accounting for 8% of GDP and 10% of the Island's workforce) as well as significant upcoming projects. The JCRA published the final review in September 2025[45].

Through this review, the JCRA undertook a deep-dive analysis of the state of competition in the sector in order to assess whether there were any competition issues that required consideration by the JCRA.

JCRA Approach and Analysis

The JCRA employed a number of approaches to ensure that its review was holistic and reflective of the various, inter-related markets in the sector. It coupled comparative benchmarking analysis with targeted surveys and engagement with residential and business customers within the sector.

As part of this review, the JCRA also engaged directly with 15 sector stakeholders over multiple rounds to inform the findings.

Findings

The JCRA concluded that there was a broad **concern with the lack of competition** in the sector, especially from residential consumers. This was supported by the finding that **market prices were typically higher** than those in other jurisdictions. The review also suggested the presence of efficiency constraints, especially within logistics and transport.

The JCRA also identified specific markets of interest to inform future work in the sector, based on those areas where competition issues were more notable or harmful to market outcomes. Specifically, the JCRA identified the scaffolding market, the market for aggregates and concrete, and the market for residential construction, each of which suggested generally high prices, and potential lack of effective competition.

The outcomes of the review and related customer benefits

Based on the findings of the review, the JCRA identified steps to address these issues and bottlenecks, and to encourage competition in Jersey's construction sector. In particular,

- In July 2025, the JCRA issued an open letter to businesses in the scaffolding market[46] to encourage them to report any information on anti-competitive practices in the market. This

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[44] JCRA announcement to review construction sector. Available from: competition-regulator-to-undertake-a-sector-review-on-construction-sector.pdf

[45] JCRA (2025). Construction Sector Review. Available from: c-070-construction-sector-review-final-report.pdf

[46] JCRA (2025). Open letter to scaffolders. Available from: july-2025-c-078-open-ltr-scaffolding.pdf

is coupled with revisions to the leniency policy[47] to clarify the benefits to businesses willing to end their participation in anti-competitive arrangements.

- The JCRA is also in the process of updating and developing new guidelines to support businesses to operate and collaborate in a way that is consistent with the Competition law
- In the residential construction market, the JCRA has undertaken consumer-focused engagement to promote and support better communication and market outcomes for consumers.
- In the aggregates and concrete market and the freight logistics market, the JCRA identified future work to consider the identified competition concerns.
- The JCRA has also put in place a plan to conduct a review of island features to assess the long-term implications for the construction sector.

These actions are intended to address the identified competition issues in the sector, while also giving businesses in the sector the knowledge and the tools to operate in a manner that minimises the risk of any future harm to competition.

5.2 Improved service quality

In addition to supporting lower, fairer prices, the JCRA also seeks to ensure that Islanders benefit from high-quality goods and services. The JCRA regularly monitors QoS across the regulated sectors, to ensure that businesses maintain reasonable service quality, and intervene using its regulatory powers where there are consistent and significant quality issues.

In the air and sea ports sector, the JCRA publishes quarterly Quality of Service Reporting undertaken by Ports of Jersey.[48] These reports monitor a number of Key Performance Indicators (KPIs) including punctuality of flights to and from Jersey airport, queuing times, and the availability of berths at Jersey sea ports, among others.

This QoS reporting has had tangible impacts on quality of service. For example, in the 2023 Q1 QoS report, Ports of Jersey identified periods of significant disruptions at Jersey Airport. The QoS report also set out subsequent remediation efforts undertaken by Ports of Jersey to address these issues. As part of its 2026 Business Plan, the JCRA has stated that with the support of Ports of Jersey it will be reviewing the measures to provide more information on this important area.

Similarly, the JCRA also publishes annual QoS reports in the postal sector to measure performance against identified KPIs. Among other indicators, these QoS reports monitor Jersey Post's compliance with its Universal Service Obligation, which regulates the service coverage, pricing, and frequency that Jersey Post must maintain across the Island.[49] Since

47 Leniency Policy | JCRA

48 Ports of Jersey Quality of Service reporting 2025

49 JCRA QoS in the postal sector. Quality of Service | JCRA

the USO requires that every address in Jersey must have access to affordable, reliable, and reasonably priced letter services, it is important to ensure that these targets are being met, to ensure that all Islanders have access to a reasonable quality of connectivity by post.

The JCRA also ensures that the QoS monitoring remains fit for purpose, i.e. it monitors indicators consumers care about. Following the JCRA's Strategic Review of Postal Services in 2024, the JCRA concluded that the previous framework was less reflective of the most important indicators of performance in the sector. In 2024, the JCRA therefore updated the QoS Framework[50], with the revised framework focusing more specifically on activities under Jersey Post's direct control and adding more consumer-focused metrics such as customer complaints, refunds, and overall customer satisfaction. These enhanced reporting requirements give the JCRA better visibility of operational performance, allowing it to better monitor the quality of postal services provided to Islanders.

To date, since the introduction of the updated QoS Framework, Jersey Post has consistently met or exceeded the standards and expectations set by the JCRA, indicating a strong level of compliance with the revised performance measures.[51]

5.3 Deterrence of anti-competitive behaviours

In the absence of strong competition and regulatory oversight, market participants might have the incentives to engage in anti-competitive behaviour that enriches them at the expense of consumers, such as excessive pricing, or underinvestment in quality. Such anti-competitive behaviour leads to negative market outcomes, while reducing public confidence in markets, which has follow-on impacts on the wider economy. In addition to these negative market impacts (and their associated costs), investigating such behaviours incurs additional cost to the public.

On the other hand, a regulatory environment created by a diligent and active enforcement authority reduces the incentives to engage in such behaviour, given the risk of being caught and sanctioned. This not only avoids the social and consumer costs associated with anti-competitive behaviour but also represents a much more efficient and cost-effective alternative to deal with potentially harmful behaviour compared to protracted competition investigations.

The JCRA therefore consistently aims to maintain an active presence in its role as a competition and regulatory authority to act as a sufficiently strong deterrent and to safeguard consumer outcomes. These efforts are reflected in the fact that while the JCRA conducted a number of preliminary investigations into breaches of the Competition Law between 2020 and 2025, only two of these cases have required the initiation of formal investigations.

Indeed, the majority of the JCRA's activities have focused on ex ante enforcement, both as a regulator and a competition authority (including merger review), or market studies. For this

[50] Strategic Review of Postal Services. L-012 - Strategic Review of Postal Services | JCRA

[51] Jersey Post Quality of Service Report 2024. Available from: L-006 - Jersey Post Quality of Service Report 2024 | JCRA

purpose, the JCRA has also initiated in 2025, a Market Intelligence oversight to monitor Jersey's markets to identify competition issues through increased surveillance. The Market Intelligence oversight will focus on identified 'markets of interest' that feature a higher risk of not functioning in the best interests of consumers and the islands economy.

5.4 The application of 'soft powers'

Similar to the role played by effective deterrence to prevent anti-competitive conduct, the timely and judicious application of 'soft powers' is an extremely important tool for a competition and regulatory authority to wield. These refer to the ability of an enforcement authority to avoid, or informally address, potential competitive issues in the market, without the need for formal intervention, and the associated costs (both financial, and in terms of straining relationships).

Such powers may include, among others:

- issuing open letters to industry to inform them of their regulatory and legal obligations;
- issuing warning letters to businesses who may be engaging or be at risk of engaging in anti-competitive behaviours;
- publishing guidelines and frameworks to support businesses to operate in a way that does not harm competition;
- publishing articles and guidance on social media (such as LinkedIn)[52] to inform Islanders about market developments and provide updates on the JCRA's activities
- holding timely conversations and meetings with market participants suspected of engaging in anti-competitive behaviours;
- mediating interactions between market participants over alleged misconduct.

While the scale of benefit generated by the application of such powers is less straightforward to estimate and directly attribute to the JCRA, compared to addressing them through the application of formal investigative and regulatory tools, they provide an alternative approach to achieving the JCRA's competition and regulatory objectives.

The JCRA has successfully used such powers in the past to address issues that could have otherwise led to long, drawn-out regulatory procedures. For example, in 2019, the JCRA (then, CICRA) investigated a number of telecommunications operators, regarding arrangements for sharing elements of their telecommunications networks for the purpose of rolling out 5G (Fifth Generation) mobile technology. Such arrangements were not fully consistent with the provisions of the Competition Law, potentially suggesting that the agreement was anti-competitive.

In 2021, the JCRA announced that the investigation would be closed without a decision, due to a number of steps taken by the operators (Sure and JT) to ensure that any future sharing

52 Jersey Competition Regulatory Authority (JCRA) | LinkedIn

of network elements would be in compliance with the Competition Law. Furthermore, these steps were subsequently formalised as amendments to their telecommunication licences, providing clear obligations on JT and Sure to ensure that any use of shared assets or networks is fully compatible with healthy competition, benefiting consumers through lower prices and faster roll-out of new technology. This relatively quick resolution avoided the need for long formal investigations.

5.5 Empowering customers through improved information

One of the most important determinants of a competitive market is whether the consumers are well-informed of the available options, so they can adapt their choices if any single provider increases their prices or worsens product quality. If consumers are not sufficiently informed about the options available to them, it can undermine any regulatory or competition interventions by enforcement authorities.

The JCRA therefore aims to ensure that markets remain transparent and that Jersey consumers are well-informed of their options. One such instance emerged in the context of a market study into the groceries market in Jersey. While the intention of the market study was to undertake a holistic assessment of the state of the market and to identify room for improvement, rather than to specifically address issues of transparency, the outcome of the market study led to recommendations that aimed to empower consumers through better information.

Box 3: Market study into the Jersey groceries market

Context

Following concern around rising grocery prices, the JCRA launched a market study into the grocery sector in November 2022 to assess the health of, and state of competition in, the market and whether there was room for improvement across key customer outcomes. The market study was conducted over a 10-month period, with the findings and recommendations published in September 2023.[53]

JCRA Approach and Analysis

The JCRA adopted a mixed-methods approach, combining stakeholder interviews, retailer engagement, a consumer survey of over 1,500 respondents, and quantitative analysis of price comparison data, basket-level price comparisons, costs and profitability.

Findings

[53] JCRA (2023). Groceries Market Study. Available from: https://www.jcra.je/cases-documents/cases/2022/m-007-groceries-market-study/

By collating and synthesising evidence across the various assessments and analyses, the JCRA concluded that the grocery market was healthy and displayed strong competitive outcomes. The study found that consumers shopped across a range of retailers with no single retailer having a high market share, or excessive profitability. The JCRA also concluded that the market offered a variety of propositions to serve diverse consumer needs.

With regards to concerns around recent inflation in the sector, the JCRA's analysis found that the observed increases in price reflected increases in global supply-chain input costs rather than market failures in the local market. The observed price differences were found to be broadly cost reflective, explained by higher freight costs, labour costs and tax payments.

Indeed, while average grocery prices in Jersey were higher than those observed in the UK, grocery inflation was not materially different between the two countries.

Market and Consumer Benefits

While the market study concluded that the rising grocery prices were not, in themselves, indicative of a failing market, it also recognised that these higher prices could disproportionately affect lower-income consumers, who spend a significantly larger proportion of their household income on groceries. The JCRA posited that for these consumers, more transparent information on prices could empower consumer choice and potentially further improve consumer outcomes.

Subsequently, the JCRA recommended, among other things, increased funding to improve the Jersey Consumer Council's (JCC) price comparison service with the intention to improve customer awareness of alternative options by refining accuracy, coverage and functionality of the service. Following this recommendation, the JCC, in 2024, broadened the scope of the existing price comparison service to allow all Islanders to compare prices of a range of products sold across the main supermarkets in Jersey.[54]

In addition to better information about prices, customer empowerment also includes better information about the quality of the services they are provided. As mentioned above, the JCRA publishes a periodic QoS reports in both, the air and sea ports and postal sectors, both, to monitor service quality, and also to provide transparency to end-users of these services.

Beyond direct benefits in the form of improved competition, some of the JCRA's activities also support the wider wellbeing of Islanders. For instance, the JCRA undertakes annual audits of mobile masts to measure the levels of Electromagnetic Field (EMF) emissions from the sites and ensure that these are compliant with international acceptable levels.[55]

Further, across the sectors regulated by the JCRA, it is the last resort for any complaints from consumers (such as those regarding price levels, or service quality). As such, it has a responsibility to ensure that any complaints are thoroughly investigated, and if there is an underlying issue identified, it is addressed through the competition and regulatory tools at the

[54] JCC(2024). Price Comparison Service. Available from: Prices.je

[55] JCRA 2025 annual mast audit. Mast Audit 2025 - Summary Report | JCRA

JCRA's disposal. Actioning consumer complaints therefore further allows the JCRA to empower customers.

5.6 Strengthening resilience and reliability of critical infrastructure

The JCRA plays an important role in ensuring that critical networks and infrastructure remain resilient and reliable, across all sectors it regulates.

The telecommunications network and wider infrastructure in Jersey is crucial to Jersey consumers and businesses. Islanders make upwards of 100 million minutes in voice calls annually and consume more than 220 million gigabytes of data via fixed broadband services and 16 million gigabytes of data via mobile broadband services.[56] This connectivity relies on telecommunications networks that are reliable and resilient, with minimal network outages.

Further, reliable networks are not just a matter of connectivity, but rather form part of the economic infrastructure, especially given the central role played by the financial services and banking sector in the Jersey economy.

Businesses in this sector rely on secure and reliable real-time data flows, meaning that even short-term outages can lead to significant costs and reputational consequences. Given Jersey's role as an international centre for financial services, reliable networks are important to maintain client confidence. This resilience is particularly important in an island country like Jersey due to dependence on subsea cables and limited physical connections to other countries.

Resilient and reliable networks are universally important even beyond the financial sector. This is reflected in the recent work done by the JCRA to support the Jersey government in the development of the Telecoms Security Framework which includes new provisions and requirements to protect Jersey's communications networks and services from disruption, interference or unauthorised access. Under this framework, the JCRA has new responsibilities and duties to monitor and enforce compliance and report incidents to ensure that the expectations set out in the telecoms security framework are met.

Therefore, it is a central objective for the JCRA to ensure that telecommunications networks have sufficient resilience to respond to failures and outages, such that it can maintain local and international confidence in the Island's infrastructure. However, despite continued efforts and investments by telecommunications operators to build the resilience of their networks, service failures and outages can occur, which can lead to significant disruptions. The JCRA has therefore undertaken a number of investigations into telecommunications service outages with the aim to identify and address underlying causes and limit any such incidents in the future.

[56] The Telecommunications Statistics and Market Report 2024. Available from: telecoms-2024-combined-v11-final.pdf

Box 4: Investigating telecommunications service outages to strengthen network resilience

Context

The JCRA has aimed to adopt a very hands-on approach to investigating and addressing network outages since its inception in 2020. Over this period, the JCRA has opened 5 investigations concerning outages and disruptions on fixed broadband, mobile, and public emergency call services (PECS) networks, with the intention to identify whether operators had taken appropriate steps to ensure network reliability, and put in place mechanisms to minimise their recurrence. Further, the JCRA also published general guidance and frameworks to aid operators in strengthening network resilience.[57]

JCRA Approach and Analysis

Telecommunications operators are required to provide a continuous end-to-end emergency call service, and are required, as part of their telecommunications licences, to take all reasonable steps to ensure the resilience and reliability of its network. The JCRA's outage investigations assessed whether telecommunications operators were compliant with these service obligations and whether the outage was 'avoidable' through network upkeep and monitoring.

The JCRA relied on collected incident reports, operator submissions and technical data, and independent technical analysis to reconstruct incidents and identify root causes. On the basis of this, the JCRA evaluated whether failures had been avoidable, or whether they pointed to systemic weaknesses in design, governance or risk management.

In its assessments, the JCRA also took into account whether operators detected and reported incidents appropriately, implemented effective remediation, and took steps to prevent recurrence.

Findings

The JCRA found that the majority of the observed failures and outages were not the result of unforeseeable shocks, but of systemic failures, i.e. known risks that were not adequately mitigated. There were a large number of such incidents in early 2020 across both JT and Sure's networks, suggesting underlying deficiencies in operational governance and resilience.

Through these investigations, the JCRA identified a number of areas with scope for improvement, including incidences of equipment failure, and failure of co-operation between operators. The JCRA concluded that **operators are accountable for appropriate oversight of end-to-end delivery** and, in response to these systemic failures, decided to publish guidance to support the operators in improving and maintaining the resiliency of their networks and meeting their licence obligations.

57 T-060 - 999 Final Guidance; T-062 - Telecoms Security Draft Procedural Guidance; T-062 - Telecoms Security Draft Resilience Guidance

Market and Consumer Benefits

Most outage investigations led to one or more of the following outcomes:

- **Imposition of a financial penalty** (totalling over £1.3m between 2020 and 2023) to act as a deterrent against negligence;
- **Recommendations for operational improvements** (including recommendations to improve asset management, risk assessment and security assurance processes); and
- **Imposing reporting and audit requirements** to monitor the network and minimise the risk of future occurrences.

However, where the investigation suggested that reasonable steps had already been taken by the operator following the incident, no further requirements or penalties were imposed.

The imposition of penalties and the specific directions and reporting requirements are intended to **improve internal processes to monitor and address potential issues**.

Despite the recency of these activities by the JCRA, there is some evidence that the **likelihood of large-scale outages and emergency call service failures** has reduced since, with the exception of a few incidents on Sure's network in 2023, Jersey has not suffered any further avoidable telecoms outages since these investigations.

Scale of avoided costs

While the scale of costs avoided due to reduced network outages depends on the length, and severity of the outage, as well as the service(s) affected, there are indicative estimates that provide a sense of the potential cost that telecoms network outages may generate.

A study conducted in 2016[58] suggests that the cost of large-scale telecoms outages can range from between £4,000 and £6,600 per minute depending on the size of the enterprise and the sector in which it operates. While these figures are merely indicative, they provide some insight into the reliance of businesses and connectivity on resilient and fit-for-purpose telecommunications infrastructure.

A crucial element of telecommunications resilience is a reliable emergency call service. Since failures in this service can have major consequences for public health and safety, the JCRA has undertaken significant work to ensure that this service remains active and functional particularly during major disruptions, when such a service is needed most. Most notably, the JCRA established the 999 Liaison Committee in June 2023,[59] following a number of major emergency-call service failures and telecom network outages between 2020 and 2023.

The Committee brings together stakeholders involved in emergency communications including telecommunications operators, emergency service providers (such as the law enforcement and medical response teams), the JCRA itself, and Government representatives to identify vulnerabilities, strengthen contingency planning and coordinate efficient response.

58 Ponemon Institute (2016). Cost of Data Center Outages. Available from: [2015 Cost of Data Center Outages FINAL 5]

59 JCRA News Release: 999 Liaison Committee. Available from: [competition-regulator-moves-to-strengthen-emergency-call-service-oversight.pdf]

This is likely to lead to direct consumer benefits in the form of greater preparedness for emergency incidents, reduced risk of critical system failures, and faster resolution.

The JCRA also undertakes significant work to monitor and improve the resilience of the air and sea ports sector. Since Jersey is an island, it is heavily reliant on its ports for connectivity and trade. Through its role as sector regular, the JCRA seeks to identify any bottlenecks or risks that may undermine the reliability of the network, as well as to identify any competition concerns or risks that may exist in the sector.

Box 5: Freight logistics market study

Context

In September 2021, the JCRA launched a market study into freight logistics, given the reliance of the Island on freight connections for transporting goods to and from the Island. As such the market has implications not only for competition and Island-wide prices, but also for supply resilience.

JCRA Approach and Analysis

The market study examined the underlying structure of Jersey’s freight market and whether it was sufficiently competitive, efficient and resilient. The JCRA, and its consultants, triangulated evidence through analysis of quantitative data, interviews with key stakeholders, and an assessment of comparable international freight markets, among other sources, to undertake a holistic study.

The JCRA sought to understand whether Jersey's freight market structure reflected economic realities or whether policy, institutional arrangements or infrastructure constraints were adversely impacting competition and resilience.

Findings

The JCRA, identified several structural features that were potentially limiting competition and resilience:

- **Reliance on a single operator:** Jersey relied on a single ferry operator and one large freight logistics provider for trade with the UK. The JCRA identified this as a potential market resilience risk because disruption to a single operator could have disproportionate consequences for the Island's supply chain.
- **Scope to diversify routes:** The study identified that the proximity of Jersey to France provides opportunities to diversify and increase supply resilience.
- **Capacity constraints:** The study also identified a shortage of operational space in the port which served to limit new entrants, constrain growth and introduce potential inefficiencies in operations.

- **Barriers to competition:** Competition in freight logistics was found to be affected by wider policy matters, for example road accessibility and vehicle restrictions, reducing the scope for handling freight outside the port.

Recommendations and Market implications

Based on these findings, the JCRA made a number of recommendations aimed at improving operational efficiency within existing port constraints, improving supply resilience by diversifying routes, and developing new frameworks for the freight market, including a new Government Policy and a Freight Trade Association to drive innovation and coordination across the sector.

The outcomes of this study formed one of the major inputs into the State Assembly's 2024 Supply Chain Resilience Review which identified the '*implementation of the 2022 JCRA Freight Market Study recommendations*' as a central workstream to improve resilience in Jersey's supply chain.[60]

5.7 Incentivising investment and innovation

A central consideration for a sector regulator is to strike the right balance between ensuring competitive outcomes for the benefit of consumers, while also maintaining sufficient incentives for market participants to invest in their services. This investment could be in the form of innovation and supporting technological change (such as in the telecoms sector), or in renewing assets (such as in the air and sea ports sector).

While the primary objective of regulation is to achieve effective competition, sector investment requires a degree of return to make that investment financially worthwhile. As such, the JCRA undertakes its regulatory duties in such a way as to not inhibit these incentives, while ensuring that there is still reasonable regulatory intervention to prevent anti-competitive behaviours and outcomes.

For example, in 2024, the JCRA conducted a regulatory review of the air and sea port operations in Jersey[61] with the intention to, among other things, impose a price control to limit the maximum permissible increase in the price on regulated services. The price control introduced limited annual price increases by the Ports of Jersey to a maximum of 1.8% over Jersey RPI.

This level was set in such a way as to strike a balance between ensuring that market prices were fair and reasonable, but at the same time allowing Ports of Jersey to undertake

[60] State Assembly (2024). Supply Chain Resilience Review. Available from: S.R.4-2024-Supply-Chain-Resilience-Review-Report-[EIA].pdf

[61] JCRA (2024). Regulatory Review of Air and Sea Port Operations. Available from: https://www.jcra.je/media/599043/regulatory-review-of-air-and-sea-port-operations-final-notice-of-directions-to-ports-of-jersey-limited.pdf

transformational capital investments designed to significantly improve ports facilities and long-term connectivity.[62]

The JCRA has a comprehensive monitoring and compliance approach, with capital expenditure reporting (quarterly), price control reporting (biannual) and price notification reporting (annual) being monitored. This helps ensure the objectives of the control are being met. A summary of the 2025 compliance (Year 1 of the control) is available on the JCRA website.[63]

In addition to enabling investment, JCRA's regulatory role also includes supporting the adoption of new technologies, especially in the telecommunications sector. This sector is characterised by fast-moving technological growth, especially in the context of mobile services, with the introduction of both 4G LTE (Fourth Generation: Long-Term Evolution) and 5G (Fifth Generation) mobile technologies within the last 15 years. While the JCRA cannot directly influence the launch of new technologies on the Island, it can create a regulatory environment that is welcoming and conducive to such commercial decisions by the telecommunications service providers. To this end, the JCRA initiated a process to award mobile spectrum to mobile operators to allow them to offer 5G services across Jersey. The JCRA is also currently in the process of developing a spectrum strategy to harmonise the deployment of mobile services across the Island.

62 JCRA Air and Sea Ports price review 2024. News release. Available from: authority-s-pricing-decision-balances-consumer-interests-with-the-need-for-investment-in-critical-ports-infrastructure.pdf

63 Ports of Jersey price control compliance 2025. Available from: **https://www.jcra.je/cases-documents/cases/2026/p-001-ports-of-jersey-price-control-compliance-2025/**

6 Directly monetisable consumer benefits

As identified in Section 4, a number of the activities undertaken by the JCRA give rise to direct quantifiable benefits in the form of lower prices (or avoided price increases). This section presents an exercise to quantify the monetary benefits generated by a subset of the JCRA's activities over 2020 to 2025, to provide a sense of the scale of the savings it enables.

We have identified seven competition and regulatory activities, representing just under 5% of the full range of activities conducted by the JCRA over 2020 to 2025, where we can quantify the direct monetary benefits generated. This identification is based on two criteria:

1. **Attribution:** The set of monetised activities includes only those where the generated consumer benefits would likely not have materialised in the absence of the relevant activities undertaken by the JCRA.
2. **Data availability:** The monetisation exercise requires key quantitative evidence to generate a robust, accurate, and reflective estimate of the scale of generated benefits. As such, only those activities where there is sufficient evidence to undertake the monetisation exercise have been selected.

This benefits estimation exercise does not, therefore, represent a complete estimate of the value of benefits generated by the JCRA through its activities. Rather, it aims to evidence, on the basis of these seven cases, that the JCRA's presence and its competition and regulatory activities contribute real value to Islanders and the wider Jersey economy. The true scale of the total benefits generated is likely to be materially higher than that presented in this section, once the remainder of the JCRA's activities over this period are taken into account.

The monetisation methodology is presented in further detail in Annex A.

The scale of monetised benefits generated by the seven selected activities as set out in Table 1 below.

Table 1 Activities included in the monetisation exercise

Activity	Type	Year
T1236GJ - Mobile Termination Rates	Regulation	2020
T-011 - Wholesale Broadband Access Services: Price Review	Regulation	2021
T-012 - Business Connectivity Market Review	Regulation	2022
M-006 - School Uniforms Market Study	Competition	2023
C-042 - Sure, Airtel (Acquisition)	Competition	2024
P-008 - Regulatory Review of Air and Sea Port Operations	Regulation	2024

Activity	Type	Year
C-055 - LV Group, La Haule and Silver Springs Care Homes	Competition	2025

6.1 Estimation methodology

The methodology underlying this quantification exercise is consistent with the methodology applied by the UK CMA in its annual Impact Assessment reports.[64] The methodology features three key building blocks, namely:

1. **Size of affected 'turnover'**: An estimate of the scale of activity that is affected by the competition or regulatory activity, interpreted either as revenue or affected market size.
2. **Scale of 'harm'**: In this context, harm refers to the difference in key market indicators in the case where the JCRA intervened to generate benefit or avoid cost, compared with a no-intervention scenario. This is typically expressed in the form of prevailing price levels.
3. **Assumptions on future growth**: Most anti-competitive effects have long-term impacts beyond the period over which the behaviour was undertaken. Similarly, most regulatory market reviews have a fixed review cycle over which the decisions remain in place. A holistic assessment of the total benefits generated requires making assumptions about the duration over which the benefits persist.

To ensure consistent presentation of monetary benefits, all estimates are reported in Present Value (PV) terms. Benefits are expressed in real (inflation-adjusted) 2025 values and discounted by a standard discount rate which accounts for the fact that benefits realised in the future are less valued by consumers than those realised today. In line with the CMA methodology, an annual discount rate of 3.5% is adopted.

For each of the cases in scope for this analysis, evidence on the building blocks was derived from a combination of sources. This included published findings relevant to each case, desk research and discussions with JCRA. There are inherent uncertainties about the underpinning assumptions. As a result, we present benefit estimates for each case in ranges reflecting alternative assumptions that could be made about the market size or scale of harm, though favouring conservative assumptions that avoid overstating potential benefits.

To exemplify the approach, the box below provides a worked example for one of the seven activities, namely, the telecommunications merger between Sure and Airtel.

[64] CMA(2025). Impact Assessment 2024 to 2025. Available from: https://www.gov.uk/government/publications/cma-impact-assessment-2024-to-2025

Box 6: Quantifying the benefits generated by the JCRA's review of the acquisition of Airtel by Sure

Context

In 2023, Sure and Airtel, two of the three largest telecommunications operators in Jersey, notified the JCRA that they intended to merge their operations. Following a preliminary investigation, the JCRA concluded that the market presence of both operators was such that a merger would likely lead to a suppression of competition in the market, and as such would be harmful. This led to the investigation moving to second detailed review and possible solutions were identified to address this potential harm.[65]

The JCRA subsequently approved the merger in 2024, on the condition that the two parties commit to implementing the solutions identified as part of the merger review process, to address the likely suppression of competition.

Had the JCRA not imposed these commitments, and if the two operators had merged unconditionally, this would likely have led to an increase in the prices faced by their retail customers. This benefits estimation exercise therefore aims to monetise the avoided increase in prices that would have materialised had the JCRA not reviewed the proposed merger.

Benefits estimation: Scale of turnover

The first building block of the estimation exercise is to identify the base over which the potential harm would have materialised. Based on the JCRA's assessment, the primary risk of the proposed merger was the erosion of competitive constraints placed by the two operators on each other in the retail mobile market. Therefore, the harm, had it materialised, would have been expected to affect all of Sure and Airtel's retail mobile revenues. Based on data collected by the JCRA at the time of the review, in 2023, these totalled £15.4m, which represents the scale of the relevant turnover.

Benefits estimation: Scale of harm

The next step is to identify the benefits generated or, in this case, the costs or harm avoided as a result of the JCRA's review. As part of the merger assessment, the JCRA undertook an assessment of the degree to which Sure and Airtel's retail prices would have increased had the merger gone through without any conditions. This Upward Pricing Pressure (UPP) was estimated to be between 5.4% and 10.4% in aggregate across the two operators. This range of potential price increase is interpreted as the harm avoided due to the JCRA;s intervention.

Benefits estimation: Assumptions on future growth

The final element of the estimation includes an assessment of the likely duration of this harm. As stated above, we have adopted the CMA's assumptions on the duration of harm (5

[65] JCRA (2024). Decision on proposed acquisition of Jersey Airtel by Sure (https://www.jcra.je/media/598984/c-042-sure-airtel-decision.pdf)

years) and the annual discount rate (3.5%). We have also adjusted future and past cash flows for inflation, to report all values in 2025 prices.

Benefits estimation: Scale of generated benefit

Combining the inputs above provides a range of plausible benefits generated directly as a result of the JCRA's assessment of this merger and the subsequent commitments imposed. Multiplying the size of the turnover by the size of harm suggests a one-year harm of between £800k and £1.6m. Applying the assumptions for future growth suggests that through this activity alone, the JCRA generated between £4m and £7.7m in direct monetary benefit to the Island in 2025 present value terms.

6.2 Scale of monetised benefits

Across the seven selected activities, the JCRA has generated direct monetary benefits in the range of **£22.7m and £41.6m** in 2025 present value terms. This is equivalent to generating a saving of between £36 and £66 per Islander per year.

Of the total benefit, competition-related activities account for just over 35%, whereas regulation-related activities account for just under 65%. It is important to note, however, that this does not necessarily indicate the relative impact or importance of the JCRA's role as a competition authority and a sector regulator since this split is driven by the number and type of activities included in this estimation exercise.

The range of benefits generated, by category, are presented in Table 2 below.

Table 2 Range of direct monetary benefits generated by the JCRA, across the seven selected activities

Category	Lower bound of plausible range	Upper bound of plausible range
Competition	£8.1m	£13.8m
Regulation	£14.6m	£27.8m
Total	**£22.7m**	**£41.6m**

Source: Frontier Economics calculations

6.3 Scale of monetised benefits, relative to funding revenues

The various competition and regulatory work undertaken by the JCRA relies on governmental grants and regulatory funding. The JCRA has a relatively small team but is committed to delivering its responsibilities efficiently while maintaining a high standard of diligence and thoroughness across all its work.

As described above, the JCRA relies on a number of sources of funding, including grants from the Government, licence fees from the market participants in the sectors that the JCRA regulates, as well as bespoke funding pots for particular activities, such as merger reviews. Over 2020 to 2025, the JCRA has spent just over £11m to undertake its various regulatory and competition enforcement activities.

For this Impact Evaluation exercise however, we do not believe it is proportionate to compare the scale of monetised benefits to this £11m figure, since the monetised benefits only relate to 5% of the activities undertaken by the JCRA over this period. As such, we have developed an indicative estimate of a more comparable cost base. It is also unlikely that the costs associated with these activities would be 5% of the total funding, since these activities likely represent a relatively larger proportion of the JCRA's time and resources.

Instead, we have identified the total funding received by the JCRA each calendar year across the various sources (including regulatory fees, competition grants, and merger notification fees, among others). We have then cross-referenced each of the seven cases to identify the year(s) in which they were undertaken and the funding source the activities were funded from. Finally, we have added together the total funding derived from those funding sources across those years to derive the cost estimate. For example, the JCRA conducted the school uniforms market study in 2023. Since market studies are funded by the Funding Agreement competition grant, we have included the full competition grant received by the JCRA in 2023 as part of the cost estimate.

Based on this, we have estimated a relevant cost of £4m for this exercise. This is likely to be an overestimate of the actual cost incurred by the JCRA to conduct these seven activities because it is likely that the JCRA also used the same funding for other activities that are not included in Group 1. However, due to the lack of more granular data on project level expenditure, this represents the best approximation of relevant costs.

The comparison between the estimated costs and benefits is presented in the form of a Benefit Cost Ratio (BCR) to reflect the benefits generated by the JCRA per £ of funding it receives for the activities where benefits could credibly be monetised. Comparing the benefits generated by the seven selected activities to the funding costs estimated to be associated with those activities suggests a BCR in the range of **5.6 to 10.2**.

The CMA in the UK conducts a similar Impact Assessment exercise every year to estimate the scale of monetary benefits generated by its activities over the previous three years. Based on the most recent edition, carried out in 2024/25,[66] the CMA's assessment suggests that its activities had generated an average of £44 per person per year in direct financial benefits over 2022 to 2025. This is consistent with the range identified in this Impact Assessment of benefits per capita of between £36 and £66 per Islander per year.

[66] CMA Impact Assessment 2024 to 2025. Available from: https://www.gov.uk/government/publications/cma-impact-assessment-2024-to-2025/cma-impact-assessment-2024-to-2025

7 The scale of JCRA's activities compared to other jurisdictions

The JCRA has undertaken a number of activities both as a competition enforcement authority and a sector regulator, as published on their website.[67]

We have presented below a high-level comparison of the number of competition and regulatory activities undertaken by the JCRA to the number of similar activities undertaken by competition and/or regulatory authorities in other, comparable jurisdictions. In particular, this comparison focuses on:

- The **CMA** in the UK: The primary competition enforcement authority in the UK. Does not play any direct sector regulatory role. The CMA was established in 2013.
- The **Guernsey Competition and Regulatory Authority (GCRA)** in Guernsey: The GCRA oversees Competition Law enforcement in Guernsey, along with regulating the telecommunications, electricity, and postal sectors.
- The **Communications and Utilities Regulatory Authority (CURA)** in the Isle of Man. CURA primarily plays the role of sector regulator for the telecommunications, broadcasting, and gas markets in the Isle of Man. CURA was established in 2021.

We note that this benchmarking is indicative and may not fully capture the number and type of activities undertaken by other regulators which is based on a desk-based assessment of decisions, documents, and press releases published on the websites of the authorities (and may therefore differ from the total number of cases and activities worked on). However, it provides a high-level comparison of the relative number of published cases between the different regulators.

Table 3 presents a comparison of the number of merger reviews, regulatory interventions, and competition investigations undertaken by the selected authorities.

Table 3 Number of selected activities undertaken by comparable competiiton and regulatory authorities, 2020 to 2025

	JCRA	CMA	GCRA	CURA
Type of activity				
Merger review	51	4,075	26	N/A
Administration of Competition Law	2	29	1	1
Market studies	7	14	-	-

67 Cases | JCRA

	JCRA	CMA	GCRA	CURA
Consumer protection enforcement	2	16	-	1
Market and price reviews	7	N/A	3	9
Competition and regulatory guidelines	11	N/A	3	8
Licence issuance and modification	13	N/A	18	12
Regulatory investigations	5	N/A	4	7
Regular QoS reporting and audits	36	N/A	5	20

Source: Authority website publications; Data from JCRA on total funding received in 2025

Note: The number of activities for other authorities is likely to be an approximation since it is possible that a number of decisions and reports are not available on the website, or may refer to the same wider activity

The comparison above suggests a similar distribution of competition and regulatory activities, especially between the JCRA and the GCRA. Both authorities undertake a large number of merger reviews, as well as some other competition investigations.

CURA is primarily a sector regulator (presently, though competition powers are incoming)[68] and it, along with the GCRA and the JCRA, undertakes a wide range of regulatory activities focusing on licence issuance and modifications, regular market and price reviews, and publication of QoS and market statistics reports.

[68] https://www.manxradio.com/news/isle-of-man-news/cura-launches-consultation-on-new-competition-strategy/

8 Conclusion

Through its regulatory and competition activities, the JCRA generates a range of benefits for Islanders, businesses, and the wider Jersey economy. These can be categorised as:

- **Promoting effective competition to lower prices and improve service quality** by identifying potential areas of improvement in the current competitive conditions and making recommendations to address any gaps
- **Deterring anti-competitive behaviours** by creating a regulatory environment that is diligent, fast-paced, and unconducive to such behaviours.
- **Empowering Islanders** through increased transparency and choice, as well as supporting their wider well-being
- **Building infrastructural resilience and network reliability** across all regulated sectors by identifying and addressing resilience bottlenecks (such as through the Telecoms Security Framework and freight market study).
- **Enabling innovation and technological growth** by striking the right balance between achieving competitive and beneficial market outcomes, and incentivising investment in innovation and new technologies.

Of this full range of benefits, this Impact Assessment has estimated the direct consumer financial benefits generated by a set of seven selected activities undertaken between 2020 and 2025 of **between £22.7m and £41.6m** for the Jersey economy. This is equivalent to savings of between £36 and £66 per Islander per year over this period.

While the focus of this Impact Assessment has been backward-looking, the JCRA acknowledges the importance of being nimble and forward-looking, especially within a changing and evolving policy environment. The Competition Law update[69] which has come into force, coupled with the updates to the M&A Order 2010,[70] represents a legislative environment in flux. The JCRA is continually making efforts to engage with, contribute to, and adapt to such modernisation, to ensure that it continues to carry out its duties in the most effective and future-proof way possible, to achieve its objectives to improve outcomes for Islanders.

69 Draft Competition (Jersey) Amendment Law 202-. Available from: https://statesassembly.je/getmedia/97778ff1-096d-421b-9d0a-4ec7606ad69c/P-69-2025.pdf?ext=.pdf

70 Updates to the Competition (Mergers and Acquisitions) (Jersey) Order 2010. Available from: https://www.jcra.je/cases-documents/cases/2026/c-005-updates-to-the-competition-mergers-and-acquisitions-jersey-order-2010/

9 Annex A: Benefits monetisation methodology

The monetisation of direct consumer benefits generated by the JCRA presented in Section 6 is based on the methodology developed and applied by the UK CMA in its annual Impact Assessment. This is an established methodology adopted internationally to estimate the economic benefits generated by competition (and regulatory authorities) using a transparent, and evidence-based framework.[71]

The methodology focuses on only those activities and benefits that can be robustly evidenced and monetised, and does not include any wider, qualitative benefits.

This annex provides an overview of the methodology adopted for the assessment, including the types of activities covered, the key inputs required for the estimation, and the calculation approach.

9.1 Key inputs and methodology

The benefits estimation methodology used in this assessment relies on four key inputs:

- **The scale of the activity affected:** This reflects the size of the market or the business affected by the intervention. The CMA typically uses the turnover of the affected businesses or markets to approximate the scale of the activity affected.
  - In this assessment, we have also identified total market revenues, or annual business turnover, as relevant, to approximate the scale.
- **The estimated benefit:** This is a measure of the scale of the benefit generated, or harm avoided as a direct result of the intervention. For example, if the JCRA sets a maximum price cap on a regulated service, the size of the benefit is the difference between the price cap, and what the price would have been in the absence of the cap.
  - Across the cases included in Section 5, we have either estimated the size of this benefit ourselves or relied on independent estimates generated by the JCRA's consultants for the specific activities.
- **The duration of benefit:** This reflects the time period over which the estimated benefit would have persisted, as a result of the intervention. The CMA uses a standard, conservative duration of 5 years.
  - We have adopted the same assumption for the benefits associated with competition activities. For regulatory activities, we have used the standard review period as the duration of benefits.
- **Assumptions on future benefits:** The final element of the methodology is the treatment of future benefits or avoided harm. The CMA adopts an annual discount rate of 3.5% to

[71] The methodology is presented in further detail here: [CMA Impact Assessment 2024 to 2025 - GOV.UK]

express future benefits in present value terms. This is based on the Social Time Preference Rate (STPR) specified in the HM Treasury Green Book

- We have adopted the same discount rate for our estimation. We have also converted all cash flows into real 2025 values using a standard Retail Price Index (RPI) deflator.

The scale of direct benefits generated by the JCRA is then calculated as:

$$Benefit = Scale\ of\ affected\ turnover \times Estimated\ harm\ avoided\ \times Duration$$

These estimates are then compared to the estimated costs incurred by the JCRA to undertake the activities (based on funding received across various sources).

9.2 Types of activities covered

The assessment considers activities that are broadly equivalent to those included in the CMA's Impact Assessment framework such as merger control and market studies and investigations.

We have however extended the assessment to cover a number of regulatory activities undertaken by the JCRA that fall outside the scope of the CMA's remit. These include interventions such as wholesale and retail price reviews and termination rate regulation. Given the JCRA's dual role as a competition authority and sector regulator, these activities can generate significant benefits for Islanders and therefore form an important component of the overall assessment.

Further, we have restricted the activities included in this assessment to those that fulfil two key conditions:

1. **Attribution:** The set of monetised activities includes only those where the generated consumer benefits would likely not have materialised in the absence of the relevant activities undertaken by the JCRA.
2. **Data availability:** The monetisation exercise requires key quantitative evidence to generate a robust, accurate, and reflective estimate of the scale of generated benefits. As such, only those activities where there is sufficient evidence to undertake the monetisation exercise have been selected.

Consistent with the CMA's approach, the methodology focuses on benefits that can be robustly evidenced and monetised. On this basis, we have identified seven activities (representing 5% of total activities undertaken by the JCRA over the 2020-2025 period, by number). This assessment, therefore, does not represent a complete estimate of the value of benefits generated by the JCRA through its activities. Rather, it aims to evidence, on the basis of these seven cases, that the JCRA's presence and its competition and regulatory activities contribute real value to Islanders and the wider Jersey economy.

While this methodology is robust and internationally accepted, and makes best use of available information, the primary limitation of this approach is that can only monetise a portion of generated benefits. Since the assessment relies on the inputs identified above, the methodology can robustly monetise only those benefits where there is clear quantitative evidence. This means that any wider benefits, such as deterrence of anti-competitive behaviours, innovation and improvements in service quality, and broader economic benefits are not covered. Therefore, the estimated benefits are likely to understate the full consumer value generated by the JCRA's activities.

Acronyms used in this report

Term	
4G LTE	Fourth Generation: Long-Term Evolution
5G	Fifth Generation
CICRA	Channel Islands Competition and Regulatory Authorities
CMA	Competition and Markets Authority
CURA	Communications and Utilities Regulatory Authority
EMF	Electromagnetic Field
GDP	Gross Domestic Product
GCRA	Guernsey Competition and Regulatory Authority
JCC	Jersey Consumer Council
JCRA	Jersey Competition Regulatory Authority
JCSC	Jersey Cyber Security Centre
JT	Jersey Telecom
KPI	Key Performance Indicators
M&A	Mergers and Acquisitions
NCSC	National Cyber Security Centre
PECS	Public Emergency Call Services
QoS	Quality of Service
RPI	Retail Price Index
STPR	Social Time Preference Rate
UPP	Upwards Pricing Pressure
USO	Universal Service Obligation

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