
CLIENT ALERT | 20 April 2026

Merger Control in France: French Parliament Increases Notification Thresholds

France substantially raises its merger notification thresholds for the first time since 2004, refocusing merger control enforcement on high-stakes deals.

Key Points:

- The turnover thresholds triggering a mandatory merger notification to the FCA have been significantly increased, for both the general merger control regime and the retail sector, while the thresholds applicable to overseas territories remain unchanged.
- Under the general merger control regime, the worldwide turnover threshold is increased from €150 million to €250 million (+66.7%), while the French turnover threshold is raised from €50 million to €80 million (+60%). The turnover thresholds applicable to the retail sector have also been raised.
- This increase is expected to reduce the annual volume of notifications by 20-30%, mainly in the retail sector.
- The new thresholds could enter into force between 1 August 2026 and 1 October 2026, depending on the timing of the law's publication.

On 14 and 15 April 2026, the French Parliament definitively adopted the Economic Life Simplification Bill (*loi de simplification de la vie économique*). [Article 8](#) of the Bill substantially increases the merger notification thresholds applicable before the French Competition Authority (*Autorité de la concurrence* or FCA), marking the first increase since the thresholds were introduced in 2004. The entry into force of these new thresholds, however, remains subject to a potential referral of the Bill to the French Constitutional Council.

Background and Legislative Process

The Economic Life Simplification Bill, whose [Article 8](#) provides for an increase in merger control notification thresholds, was presented to the Council of Ministers on 24 April 2024, and submitted to the French Senate under the accelerated legislative procedure. The legislative process took an unexpected turn when the National Assembly rejected Article 8 during the public session on 13 June 2025. The Bill was nevertheless adopted at first reading on 17 June 2025, without Article 8 on the increase of the thresholds. A joint parliamentary committee (*commission mixte paritaire*) convened on 18 June 2025 and

ultimately reinstated Article 8 in the text that it proposed on 20 January 2026. The Bill was definitively adopted on 14 and 15 April 2026 by the National Assembly and the Senate, respectively.

New Thresholds

Article 8 of the Bill amends [Article L. 430-2](#) of the French Commercial Code, introducing the first increase in merger notification thresholds since their introduction in 2004. The thresholds applicable to French overseas departments and territories (*départements et collectivités d'outre-mer*), however, remain unchanged. This reform pursues three main objectives:¹

1. **Adjusting the thresholds to reflect changes in the economy:** Since their introduction in 2004, the applicable thresholds had gradually lost their relevance as a result of the nominal increase in companies' turnover, driven by inflation (+39% between 2004 and 2023) and GDP growth (with a cumulative growth rate of 65% over the same period).
2. **Simplifying economic life**, insofar as the nominal growth in companies' turnover has resulted, almost mechanically, in a steady rise in the number of transactions subject to notification, without any necessary correlation with an increase in competition concerns.
3. **Concentrating FCA resources on the most sensitive transactions** by reducing the number of transactions subject to *ex ante* review: According to a retrospective analysis carried out by the services of the FCA, nearly 800 transactions would not have been notified between 2018 and 2022 if the new thresholds had been in force, and the reform is expected to lead to a reduction of around 20-30% in the number of notifications, mainly in the retail sector.

In practice, the general notification thresholds will now be met where the following cumulative conditions are satisfied:

- The combined worldwide turnover of the undertakings involved **exceeds €250 million** (formerly €150 million, i.e. an **increase of 66.7%**)
- Each of at least two of the undertakings involved has French turnover **exceeding €80 million** (formerly €50 million, i.e. an **increase of 60%**)
- The transaction does not fall within the scope of Council Regulation (EC) n°139/2004 of 20 January 2004 on the control of concentrations between undertakings

Regarding the applicable thresholds where at least two or more of the parties **operate retail premises for the sale of goods to consumers for domestic use**, the following cumulative conditions must be met:

- The combined worldwide turnover of the undertakings involved **exceeds €100 million** (formerly €75 million, i.e. an **increase of 33.33%**)

- Each of at least two of the undertakings involved has French turnover **exceeding €20 million** (formerly €15 million, i.e. an **increase of 33.33%**)
- The transaction does not fall within the scope of Council Regulation (EC) n°139/2004 of 20 January 2004 on the control of concentrations between undertakings

Summary Table of the Revised Merger Control Notification Thresholds

		Current thresholds	Thresholds under Article 8 of the Bill
General thresholds	French turnover	€50 million	€80 million
	Worldwide turnover	€150 million	€250 million
Retail thresholds	French turnover	€15 million	€20 million
	Worldwide turnover	€75 million	€100 million

Referral to the Constitutional Council: An Almost Certain Step

Several parliamentary groups (Socialist, Ecologist, and Centrist) have already announced their intention to refer the Bill to the Constitutional Council (*Conseil constitutionnel*).² The principal ground relied upon is that the Bill provides for the repeal of Low-Emission Zones, a provision introduced by amendment, without having sufficient connection to the original subject matter of the Bill. Article 8 on the thresholds, by contrast, was included in the initial Bill tabled by the government and falls directly within the Bill's objective of simplifying economic life. Hence, the risk of censure in respect to this specific provision appears very low. Should certain provisions be struck down as legislative riders, the law may nevertheless be promulgated without the unconstitutional provisions.

Under [Article 61, paragraph 3](#) of the French Constitution, the Constitutional Council has one month to rule on the Bill (or eight days in urgent cases). During that period, the law cannot be promulgated.

Projected Timeline for Entry Into Force

[Article 8](#) of the Bill provides that the new thresholds will enter into force on the first day of the fourth month following the publication of the law in the *Journal officiel*, and will apply to merger transactions notified to the FCA on or after that date. As a matter of principle, the President of the Republic has 15 days to promulgate a law passed by Parliament, and publication in the *Journal officiel* takes place shortly after its promulgation. Accordingly, if the Constitutional Council is not seized and the law is published in April, the new thresholds would be expected to enter into force on **1 August 2026**.

Should the Constitutional Council be seized of the matter, a decision would be expected in the course of May, which would lead to the promulgation of the law between May and June, and entry into force of the new thresholds on **1 September or 1 October 2026**, depending on the exact date of publication.

In the meantime, companies whose transactions fall between the current and the revised thresholds must continue to notify their transactions until the new provisions enter into force.

Outlook

While this reform is intended to enable the FCA to focus its enforcement efforts on merger transactions raising the most significant competitive concerns by increasing the turnover thresholds, smaller transactions that do not meet the revised thresholds may nevertheless remain subject to FCA review.

In particular, the FCA retains the power to review merger transactions falling below the notification thresholds, in accordance with the *Towercast* ruling. It recently exercised that power by sanctioning, for the first time on the basis of Article 102 TFEU and Article L.420-2 of the French Commercial Code, Doctolib's acquisition of its competitor MonDocteur.

Further, following its public consultation of 14 January 2025³ on the introduction of a mechanism for the review of concentrations below the notification thresholds, the FCA announced in April 2025⁴ that it would continue its work with a view to proposing a targeted call-in power (*pouvoir d'évocation*). A call-in power is a mechanism whereby a national competition authority may initiate an *ex officio* review of a merger transaction falling below the notification thresholds, provided that certain criteria are met. At this stage, the timeline for the adoption of this mechanism remains uncertain, as no formal proposal has been put forward to date.

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Endnotes

¹ Senate, *Projet de loi de simplification de la vie économique*, Report No. [634](#), filed on 28 May 2024.

² [Public Sénat](#), *Le Parlement adopte définitivement la loi sur la simplification de la vie économique et entérine la suppression des ZFE*, 15 April 2026.

- ³ [Autorité de la concurrence](#), *Ouverture d'une consultation publique sur l'introduction d'un système de contrôle des concentrations pour les opérations sous les seuils de notification*, 14 January 2025.
- ⁴ [Autorité de la concurrence](#), *Opérations de concentration sous les seuils : l'Autorité de la concurrence poursuit ses travaux pour proposer une réforme équilibrée permettant d'assurer un contrôle efficace et une sécurité juridique suffisante aux entreprises*, 10 April 2025.