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## A fairer marketplace

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## Proposed changes to the Competition Act 2010 will empower MyCC

**I**T must be understood that a line exists between a monopoly, which can be legal, and anti-competitive behaviour, which is not. It may appear to be a case of “same difference”, but in essence, a monopoly becomes legal by innovation, consumer-friendly prices, state concessions and rivals’ reluctance to match it. For instance, national utility and infrastructure firms spend massive capital to build grids, pipelines and networks structured for national stability. In owning Malaysia’s entire national grid, Tenaga Nasional Bhd monopolises electricity transmission and distribution, although it competes with independent power producers to build power plants and supply electricity to the grid. Telekom Malaysia controls the bulk of high-speed fibre-optic infrastructure but leases fibre optic access to broadband rivals. Malaysia Airports Holdings manages 39 out of 42 airports and landing ports, accounting for 95 per cent of local passenger traffic. Touch ‘n Go dominates toll and parking payment systems, as well as public transit electronic fare collection, but has to compete with credit and debit cards owned by financial institutions.

Meanwhile, once-dominant near-monopolies are on the wane. For two decades, Astro was the go-to channel for FIFA World Cup broadcasts, but released its grip to RTM due to cost constraints, losing its market share to global streaming services. Puspakom’s 30-year monopoly on mandatory commercial vehicle inspections ended after the government enabled alternative service providers. Nevertheless, the government is focused on stamping out predatory, collusive and unfair business practices that suppress competition, block new entrants or exploit consumers. The Malaysian Competition Commission (MyCC), tasked with quelling bid-rigging, price-fixing and manipulative market sharing, has been busy. It targeted a bid-rigging cartel trying to secure a RM5.7 million supply tender under the National Anti-Drug Agency. It won a court ruling compelling five feed millers to pay RM415.5 million for price-fixing. It penalised eight enterprises RM92.8 million for bid-rigging in government projects, while seven enterprises were penalised for colluding to win Defence Ministry contracts. Recently, MyCC exposed 80 umrah companies colluding to raise prices.

It’s a truism that competition effectively regulates market economies to ensure lower prices, better services, greater innovation and improved efficiency. To stop further collusion and markets from becoming less dynamic and less fair, MyCC is banking on amendments to the Competition Act 2010 for more enforcement powers.

MyCC is banking on proposed amendments to the Competition Act 2010 for more enforcement powers. MyCC stresses that competition laws are not anti-business but mechanisms to boost investor confidence and reward efficiency, innovation and fair play. It’s a tough job: foreign monopolies and oligopolies dominate global businesses. The world has been strong-armed into using their products and services while they exploit cross-border networks and intellectual property to stifle competitors.

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