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Meta on UK's competition watchdog CMA

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GIPHY

The UK's competition watchdog has issued an order to Meta to sell
 animated images platform

The Competition and Markets Authority (CMA) is going back and forth with Meta over the deal last year.

The CMA found that the deal would harm social media users and advertisers.

A Meta spokesperson said the company is "pleased" with the ruling.

The ruling is the first time a major tech company has signalled a new detour from its growth strategy.

Ongoing competition

Meta had bought Giphy, a GIF-sharing platform, and other networks such as Snapchat, TikTok and Twitter - in 2020.

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The CMA investigated the sale and published its original decision in November 2021, ordering Meta to dispose of Giphy.

Meta, then called Facebook Inc, had been fined a record £50.5m for refusing to comply with the CMA during the investigation.

Meta had hoped its purchase of Giphy would improve finding gifs and stickers on its social networks Instagram, WhatsApp and Facebook.

While Meta maintained that Giphy would be "openly available" to other social networks, the CMA's investigation found the buyout would harm competition in social media and advertising.

Meta appealed against this decision, but in July the Competition Appeal Tribunal found in the CMA's favour on all but one ground, which was related to third-party confidential information.

After that finding, the CMA said it reviewed its original decision that Meta would have to sell Giphy and was standing by it.

It said it was concerned the deal would not only limit choice for those on social media but it would also reduce innovation in digital display advertising in the

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Stuart McIntosh, chair of the CMA's investigation, said the deal would significantly reduce innovation in digital display advertising in the UK.

"This deal would significantly reduce innovation in digital display advertising in the UK."

"It has already resulted in a significant reduction in the UK display ad market, with a loss of substantial market power."

In a statement, the CMA said it is grateful to the Government and wish them every success in their efforts to bring innovation and competition to the UK.

"We will continue to engage with the Government to bring innovation and competition to the UK."

Paul Stone, from law firm, said the significance of the CMA's decision about the impact of the deal on the UK market is significant.

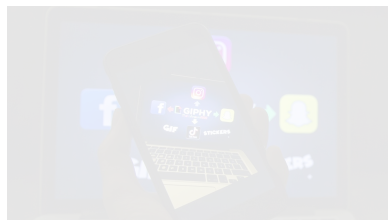
"This seems to be key to the CMA's approach to regulating big tech in the UK, where preserving competition from small but potentially significant future challengers can be at least as important as maintaining competition between already established players in the sector."

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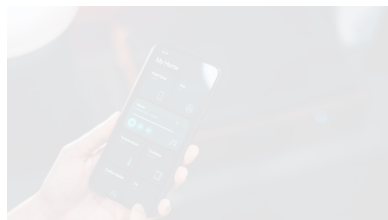
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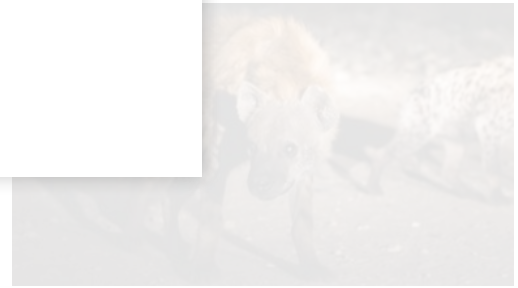
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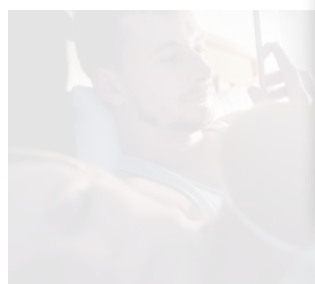
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