



## Press Release

# Incumbent Tours Agree to Merge with LIV Golf

PAULINA ENCK | JUNE 8, 2023

The PGA Tour, European Tour, and LIV Golf's contentious relationship that turned the golf world upside down has ended in a merger which will combine the assets of the three tours into one for-profit entity. In a new insight, Competition Economics Analyst Fred Ashton considers the procompetitive benefits enjoyed by professional players and fans due to the rise of LIV Golf and discusses the antitrust concerns arising from this proposed merger.

Key points:

- *The proposed merger raises fresh antitrust concerns, potentially violating Section 7 of the Clayton Act, which prohibits mergers and acquisitions where the effect "may be substantially to lessen competition, or tend to create a monopoly."*
- *The merger is one of competing buyers, leaving elite playing professionals with only one option to whom to sell their playing talent.*
- *The two dominant incumbents, already entwined in a strategic partnership, merging with a burgeoning maverick and only substantive competitor, risks a merger to monopoly and undoing the procompetitive benefits realized by playing professionals and consumers.*

[Read the analysis](#)