

Market Study Notice

Supply of Statutory Audit Services in the United Kingdom

The Competition and Markets Authority (referred to in this notice as ‘the CMA’) publishes this market study notice in accordance with section 130A of the Enterprise Act 2002 (‘the Act’).

1. The CMA is proposing to carry out its functions under section 5 of the Act in relation to the supply of Statutory Audit Services in the United Kingdom, to consider the extent to which a matter in relation to the supply of those services has or may have effects adverse to the interests of consumers, and to assess the extent to which steps can and should be taken to remedy, mitigate or prevent any such adverse effects.
2. Further details of the market study into the supply of Statutory Audit Services in the United Kingdom, including detailed issues on which the CMA would welcome responses, are provided in the Invitation to Comment document annexed to this notice.
3. The CMA now invites any persons wishing to make representations on the matter, including on whether the CMA should make a market investigation reference under section 131 of the Act, to do so in writing no later than 30 October 2018.
4. If the CMA proposes to make a market investigation reference or if a representation (as provided for in section 131A of the Act) has been made to the CMA that such a reference should be made but the CMA proposes not to make one, the CMA will publish a notice of that proposal and begin the process of consultation under section 131A(2)(b) of the Act no later than 8 April 2019.
5. Save where paragraph 4 applies, if the CMA decides not to make a market investigation reference under section 131 of the Act the CMA will publish notice of that decision no later than 8 April 2019.
6. The CMA will publish its market study report, setting out its findings in relation to the matter specified in this notice and the action (if any) which the CMA proposes to take in relation to that matter, no later than 8 October 2019.

9 October 2018

Competition and Markets Authority

Notes

- (i) Representations should be emailed to statutoryauditmarket@cma.gov.uk
- (ii) A copy of this notice is placed on the [CMA webpages](#) on 9 October 2018.