

Smart data and price transparency schemes

Discussion paper

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Foreword

In today's economy, where household budgets are under pressure and consumers can be overwhelmed with information yet struggle to access the data they really need,¹ the ability to easily compare prices and make informed choices is more than a point of principle – it is a foundation for consumer confidence in markets. When consumers can clearly understand what they're paying for, they are better equipped to make informed choices. That confidence is both a matter of fairness and a driver of economic dynamism. Confident consumers are more likely to shop around, switch providers, and take up new products and services – behaviours that can help to tackle cost of living pressures while stimulating competition and supporting growth.

Recognising this, Parliament last year updated the law to expand the economy-wide minimum requirements for price transparency. These requirements now include a list of specified material information, including pricing information, that businesses must provide when inviting a consumer to purchase, or consider purchasing, a product. In particular, businesses should inform consumers about the full cost of their products throughout the purchase process, from early-stage advertising to the final payment page. The CMA is currently consulting on draft guidance relating to these new requirements (see the CMA's [Draft price transparency guidance](#)).

This paper explores how price transparency (PT) schemes, enabled by new smart data legislation, can build on these general requirements to further enhance consumer confidence in markets – particularly those where it can be difficult to search and compare options. By making pricing and product data not just more visible but also more accessible and usable, well-designed PT schemes reduce search costs, empower consumers, and support competitive rivalry between firms. In doing so, they can directly address everyday consumer frustrations that erode trust, while encouraging private sector innovation and dynamism to better support cost-of-living challenges.

Effective PT schemes, which take account of the real-world consumer journey and wider market features, can also support better market outcomes without resorting to more heavy-handed regulation. This makes them a potentially valuable tool not only for improving consumer experience, but also for enabling proportionate, pro-innovation policy responses.

The CMA is continuously evaluating the positive impact we could bring in markets where consumers struggle to get good deals. With the passing of the Data (Use and Access) Act 2025 (DUAA), this is a timely moment to consider use cases for new smart

¹ 74% of consumers walked away from purchases in the last three months of 2023 simply because they felt overwhelmed, according to [Accenture Consumer Research 2024](#).

data schemes which could form part of the solution.² We expect to revisit and refine the thinking in this paper over time as new opportunities and challenges emerge. We welcome discussion and collaborative working with policymakers in this area and hope this paper serves as a useful reference for those considering how to empower consumers and support well-functioning markets.

Overview

1. The CMA is the UK's principal competition and consumer authority. It is an independent non-ministerial government department, and its responsibilities include carrying out investigations into mergers and markets and enforcing competition and consumer law. The CMA helps people, businesses and the UK economy by promoting competitive markets and tackling unfair behaviour.³
2. The CMA has a role in providing advice and recommendations to government and public authorities.⁴ The CMA's advice and recommendations are intended to promote the interests of consumers and harness the power of competition to deliver long-term growth and prosperity for the UK.⁵
3. The CMA supports the government's ambitions to leverage the power of data to boost the UK economy, including through the development and growth of new smart data schemes under the Data (Use and Access) Act 2025 (DUAA).⁶ The success of the Open Banking smart data scheme (part of a package of CMA remedies following a market investigation into retail banking) is a powerful example of how smart data can catalyse investment, innovation and productivity.
4. In this paper we discuss the potential to use a particular type of smart data scheme under the DUAA to improve price transparency in consumer markets. We call these 'price transparency schemes' (PT schemes); and for the purposes of this paper, we think about them as a class, or subset, of smart data schemes. An example of this is the planned fuel finder scheme that will help consumers find the cheapest fuel without having to drive around to

² See [Collection on Data \(Use and Access\) Act 2025](#).

³ The CMA's statutory duty is to promote competition, both within and outside the UK, for the benefit of consumers.

⁴ Under section 7(1) of the Enterprise Act 2002, the CMA has a function of making proposals, or giving information and advice, "on matters relating to any of its functions to any Minister of the Crown or other public authority (including proposals, information or advice as to any aspect of the law or a proposed change in the law)".

⁵ [CMA Annual Plan 2025 to 2026](#).

⁶ See [the King's speech](#), June 2024 (note the relevant Bill was previously named Digital Information and Smart Data Bill).

observe prices from the road. DESNZ are aiming to have this scheme up and running by the end of 2025.

5. Under the DUAA, smart data schemes will be taken forward through secondary legislation by the government departments with policy responsibilities for the relevant sectors.
6. Smart data schemes typically facilitate the sharing of both customer data and business data with authorised third-party providers (ATPs), upon a customer's request, and may enable (with appropriate consent) ATPs to act on a customer's behalf. By contrast, PT schemes rely on business data alone – in particular, pricing and product data.⁷ The availability of such data – particularly when aggregated and made freely available to ATPs – can help consumers make better-informed decisions, and strengthen price competition in certain markets (see Figure 1).⁸ Unlike customer data, this business data is not sensitive, and access does not need to be regulated in the same way.⁹ Consequently, PT schemes are likely to be more straightforward and less costly to implement – both for government and businesses – than schemes that rely on customer data.
7. PT schemes, when well-designed and targeted to an appropriate market, can promote competition by improving consumers' ability to shop around. This can lead to an increase in consumer engagement, for example, through more informed decision making after initial searches for products and services or through switching between providers. Actual increases in consumer switching, or a genuine increase in the threat of consumer switching, creates pressure on firms to compete more vigorously to sustain or increase their market share. While PT schemes are well placed to address price transparency issues, there are other important dimensions of competition and consumer choice such as quality of goods and services. This paper explores the circumstances in which wider information could or should be incorporated into PT schemes

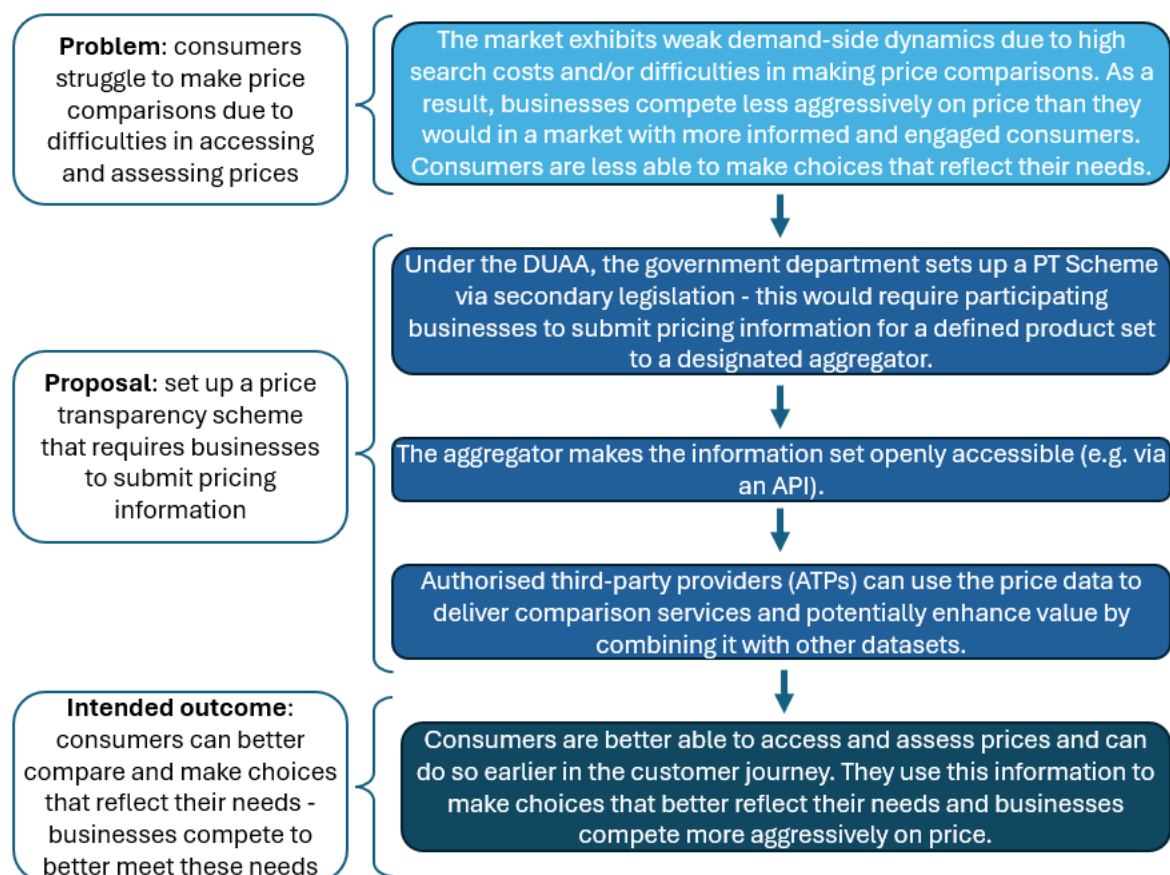
⁷ Business data is general information about goods, services and digital content supplied or provided by a trader; their supply or provision. It can include availability, price, or information about feedback, use, performance or quality. Because this data does not relate to a particular customer, its sharing does not require the authorisation of a customer. See [DSIT call for evidence on smart data opportunities in digital markets](#) (2025).

⁸ We use the term Authorised Third Parties (ATPs) when referring to third parties accessing data in smart data schemes, including PT schemes. Authorisation is required when sharing customer data. While authorisation is not required when sharing non-sensitive business data, we may expect a less stringent registration process for third parties looking to access the data from an aggregator. Policymakers may choose not to mandate authorisation where customer data is not involved. Nonetheless, introducing a form of registration could still be beneficial to help uphold standards around how information is accessed and used.

⁹ [DESNZ call for evidence on developing and energy smart data scheme](#) (2025) sets out that for customer data sharing, a trust framework is used to apply the rules within which data sharing happens. Data holders and ATPs need to identify themselves and confirm they are authorised to share the requested data.

and emphasises the importance of understanding the consumer journey in assessing the right set of interventions to address issues in a market.

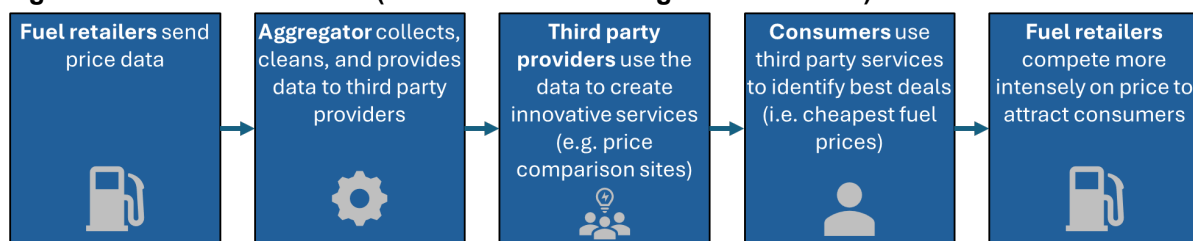
Figure 1: What can price transparency schemes achieve?



8. Following its road fuel market study, the CMA recommended the creation of a PT scheme that would enable other services, such as navigation apps, help consumers find the cheapest fuel, without them having to drive around to observe prices from the road. This in turn is expected to lead to retailers competing harder, including on price, to attract consumers. The government have committed to introducing the Fuel Finder scheme under the DUAA shown in Figure 2 – Annex 1 sets out more detailed design elements of the “fuel finder” scheme.¹⁰

¹⁰ DESNZ’s road fuel impact assessment estimated consumer savings from the fuel finder scheme to amount to £10.1bn over the 10-year appraisal period.

Figure 2: Fuel finder scheme (see more detailed diagram in Annex 1)



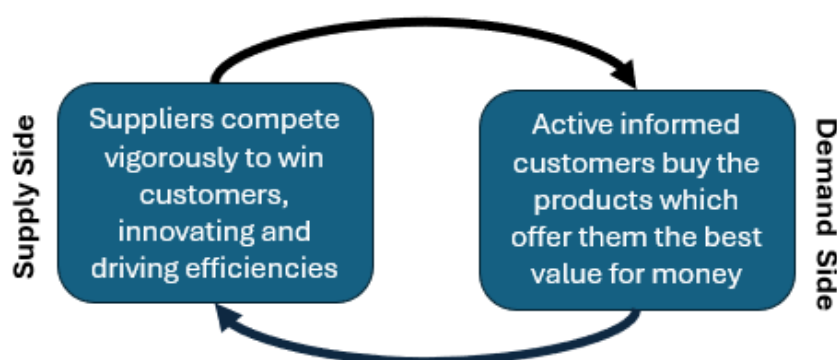
9. Drawing on the CMA's experience in designing smart data schemes, and its wider work to support effective price competition, this paper aims to help policymakers:
 - (a) understand the potential benefits of PT schemes;
 - (b) assess the circumstances in which PT schemes are likely to be effective;
 - (c) consider how PT schemes should be designed to facilitate the benefits of competition.
10. The CMA welcomes opportunities to support the government's ambitions regarding smart data schemes and would be happy to engage with policymakers on the contents of this paper.

How can price transparency schemes support effective competition?

Effective competition – identifying demand-side issues

11. The diagram below illustrates how engaged consumers and rivalry between firms work in tandem to deliver benefits for consumers and the economy. Weaknesses in either the demand side or the supply side of the market can reduce the effectiveness of competition, by weakening firms' incentives to meet the needs of consumers as effectively and efficiently as possible.

Figure 3: Effective competition



12. One framework for analysing whether there are demand-side weaknesses in a market is to consider the steps that consumers would need to go through to make an informed choice, and then identify any barriers that are preventing this from happening. Effective competition typically relies on consumers being able to:¹¹
- (a) *Access* information - for example, on the prices and quality of alternative products
 - (b) *Assess* this information - for example, by comparing rival offers and making an informed choice between them, and
 - (c) *Act* on the information - for example, by being able to switch supplier easily or to move to a better product from an existing supplier.

¹¹ See further the [UKCN report: Helping people get a better deal: Learning lessons about consumer facing remedies](#) (2018), including expansions upon the Access, Assess, Act framework.

13. There are a range of interventions that can be used to address concerns arising on the demand side of the market. These include measures that make it easier for consumers to switch (e.g. the Current Account Switch Service),¹² and measures that improve the quality, accessibility, or transparency of information available to consumers (also known as ‘information remedies’).¹³ When deciding on whether an intervention (or a set of interventions) is appropriate, it is important to ensure that the remedy will address the problem or opportunity identified – taking into account the features of the specific market, including existing consumer behaviour. An appropriately designed PT scheme could in some cases represent a lighter-touch and more market-based approach to addressing concerns with a market compared to other, more regulatory, potential interventions.

The importance of price information and the role of PT schemes

14. The ability to access and assess information on price is vital for consumers, and a key driver of effective competition. Without this, consumers cannot identify the best deals, effectively shop around, or have trust and confidence to make choices.
15. Behavioural science literature highlights the interaction between the way price is presented and the way consumers may respond to that information. For example, consumers tend to be less willing to abandon a purchase when discovering the total price late in a purchase process (e.g. having been drawn in by a low headline price) – which can result in consumers spending more than they intend, or choosing unsuitable products.¹⁴ This can be as a result of several behavioural biases, including anchoring, sunk cost fallacy, and the endowment effect.¹⁵ More broadly, this lack of price transparency can weaken competition by making it more difficult to compare prices across sellers.
16. The Digital Markets, Competition and Consumers Act 2024 (DMCC Act) expanded the economy-wide minimum requirements for price transparency

¹² [Pay.uk](#) reported, in total, more than 11 million customers have switched current account since the Current Account Switch Service was launched.

¹³ For a detailed explanation, see ‘Information remedies’ in [CMA Draft markets remedies guidance](#) (2024), pp47-51. When using the term ‘information remedies’, we are referring broadly to regulatory or policy interventions intended to address relevant information asymmetries.

¹⁴ As outlined in the CMA’s [Online Choice Architecture \(OCA\) discussion paper](#) (2022), once a consumer is psychologically committed to a purchase or course of action (e.g. having been drawn in by a low headline price), abandoning it may cause feelings of uncertainty, dissatisfaction and cognitive dissonance. The CMA’s OCA paper more broadly covers how certain online choice architecture practices can distort consumer decision making and weaken competition, and ways in which the CMA and authorities have sought to address such issues.

¹⁵ See [Online Choice Architecture \(OCA\) discussion paper](#) (2022), paragraphs 4.17-4.18.

that existed under the previous law. In particular, the DMCC Act now includes a list of specified material information (including pricing information) that must be included in *all* invitations to purchase which a business makes to a consumer, subject to limited exceptions.¹⁶ It makes explicit that, when making invitations to purchase, businesses should inform consumers about the full cost of their products throughout the purchase process, from early-stage advertising to the final payment page. Businesses are prohibited from showing consumers an initial headline price for a product and then introducing additional mandatory charges as consumers proceed with a purchase or transaction.¹⁷

17. A PT scheme can expand on the economy wide requirements set by the DMCC Act or existing sector regulations and be an effective way to address specific price transparency concerns in appropriate markets – particularly those where it can be difficult to search and compare options. We are defining PT schemes as initiatives that require participating businesses (i.e. data holders in the DUAA) to share standardised price information (and any additional information determined necessary by policymakers),¹⁸ with an aggregator – which in turn makes that data freely available (e.g. via an API). This data can then be accessed by ATPs to provide comparison services (potentially combining with other public data sources). An example of this is the planned fuel finder scheme.¹⁹
18. PT schemes are a new way of bringing price transparency to a market, facilitated by the DUAA. When appropriately designed and applied to the right markets, we see two major benefits of PT schemes – namely:
 - (a) **stimulating price competition between firms, thereby increasing consumer welfare and improving productivity:** by facilitating price comparison and reducing search costs, PT schemes can make price a more significant factor in consumer decision making (compared to, for example, existing familiarity or location), which in turn provides greater incentives for firms to compete on price. This is the case both for markets where consumers ‘switch’ regularly (e.g. road fuel), or markets where

¹⁶ DMCC Act, section 230. The CMA is currently consulting on draft guidance relating to these new requirements (closing 8 September 2025) – see [CMA Draft price transparency guidance](#) (2025). When a trader gives information to consumers about a product and its price, this will normally be an ‘invitation to purchase’. An invitation to purchase does not need to include an actual opportunity to enable the consumer to purchase the product.

¹⁷ For some products, these requirements are also supplemented by additional rules set out in sector specific regulation.

¹⁸ As discussed further at paragraphs 26-34.

¹⁹ [Road fuel market study](#). See also description later in this report.

consumers make one-off decisions from which multiple future purchases tend to follow. Stronger price competition can benefit consumers and rewards more efficient, productive firms who are able to offer these prices. Greater salience of price in consumer decision-making may also encourage the entry of more efficient competitors, who can have greater confidence they will be able to attract consumers and build market share.

(b) improving consumers' ability to compare and get the best deal:

simplifying price comparison in markets where this has traditionally been difficult enables consumers to more easily engage with the market and shop around for the best deals. This improves consumers' overall experience of the market and enhance their confidence in making choices that best meet their needs.

19. Price is by no means the only information needed for consumers to identify the best deals, effectively shop around, and have trust and confidence in markets. As set out later in the paper, product or service characteristics are likely to be needed to make comparisons meaningful.²⁰ Beyond this, consumer decision-making may be supported by information on product or service quality. If consumers are better able to make decisions based on quality, businesses will be incentivised compete more intensely on quality by delivering higher standards of products or services.
20. The primary focus of this paper is on price transparency – in part because prices are objective, verifiable information, held by all businesses, that are critical to consumer decision-making. This makes price information well suited to being part of a mandated business data set in a smart data scheme. Policymakers looking to strengthen the demand side of a market should consider the consumer journey more broadly, including how easily consumers can assess information on quality, in addition to price, and the weight they attach to this in their decision-making. Where consumers struggle to access and assess information on quality, policymakers may wish to consider interventions that can help improve this, whether via a smart data scheme or otherwise.²¹ For PT schemes, where information on product or service quality already exists in the public domain (e.g. regulatory assessments; aggregated user reviews; kitemarks etc.), ATPs are likely to be incentivised to include this,

²⁰ For example, for road fuel, retailer location is an important element of consumer decision-making.

²¹ For example, as part of the CMA's [Retail Banking Market Investigation Order 2017](#), banks are required to provide contact details of their personal and business current account holders to market research companies so they can be surveyed about the quality of their experience. The [results are published](#) and the CMA requires banks and buildings societies to display the survey results prominently online and in-branch so that customers can see whether they can get a better experience elsewhere.

alongside price data, in any comparison services to improve their overall offering to consumers.

How PT schemes build on ‘traditional’ transparency interventions

21. Measures to improve the information available to consumers – including price information – have long been used to help consumers make decisions and make competition work more effectively.²²
22. In many cases, PT schemes could represent an advancement over traditional information remedies, and address some of their limitations.²³ While standard forms of price information remedy – such as requiring businesses to display prices in-store or on websites – may help shopping around and increase consumer confidence,²⁴ PT schemes can advance on this by:
 - (a) **reducing search costs through third party comparison services:** With traditional price transparency remedies, consumers are still likely to have to shop around multiple supplier websites to assess offers – that is, while prices are made available, effective comparison can still entail high search costs. Although third parties could in theory obtain and compile available data to create comparison services (e.g. by scraping from business websites), this is likely to be a costly exercise, lead to only partial coverage, and suffer from a lack of accuracy due to inconsistencies in how firms meet the transparency requirements. By contrast, PT schemes can be designed (e.g. through centrally aggregated data, common standards and API access) in a way that supports effective third-party comparison services that in turn can significantly reduce consumer search costs.²⁵

²² Information remedies have featured in numerous remedies packages resulting from CMA market studies and investigations. Examples of the types of information that have been subject to CMA orders include standardised pricing ([Funerals Market Investigation Order 2021](#)), customer satisfaction scores ([Retail Banking Market Investigation Order 2017](#)), and performance metrics ([Investment Consultancy and Fiduciary Management Market Investigation Order 2019](#)).

²³ Information remedies will not always be appropriate (or sufficient) to address demand-side issues in a market, and where information remedies may be appropriate, disclosure alone may not be enough (see e.g. the [UKCN report: Helping people get a better deal: Learning lessons about consumer facing remedies](#) (2018), pp28-29). Where information remedies are used or proposed by the CMA, they are often included as part of a wider package of measures (see footnote 22 above).

²⁴ This was included in the CMA's funerals market remedies package ([Funerals Market Investigation Order 2021](#)), and was recommended by the CMA in relation to legal services ([Legal services market study: Final report](#) (2016)). See further the [Solicitors Regulation Authority's follow up work on price transparency in the legal services market](#).

²⁵ For more on price comparison websites, see the CMA's [Digital comparison tools: summary of final report](#) (2017); [OfCom's Statement on Digital comparison tools for telephone, broadband and pay-TV](#) (2020); and the [UKCN report: Helping people get a better deal: Learning lessons about consumer facing remedies](#) (2018).

- (b) **allowing third parties to add supplementary information, or otherwise add value to the mandated data:** Under a PT scheme, there are opportunities for third parties to incorporate mandated data on prices within a broader comparison offering (for example by including independent quality ratings, or adding price information to existing review aggregators) or otherwise add value to existing data and associated services (e.g. integration of road fuel price and location information to en route mapping services). In appropriate cases, quality measures could be required to be displayed alongside price. It may be more practical to mandate this where there are existing market-wide quality indicators that are objectively and independently determined (e.g. CQC ratings for care markets).
- (c) **facilitating comparison of more complex services:** Comparing complex services, such as bundled services, can be challenging when numerous differently priced products make up the deal. PT schemes can help overcome consumer difficulties in comparing ‘like for like’ by defining a standard set of products/services for which suppliers must submit a price. While traditional price transparency remedies have also taken this approach in the past, in some circumstances they provide less flexibility in adapting to new developments (e.g. new business models, new products, changing consumer demand) – this can be the case, for example, with CMA Orders which are limited in their ability to be adapted or expanded. PT schemes, on the other hand, can and should be designed to be flexible and adaptable and not fixed at the point the scheme is first established.
- (d) **supporting efficiencies through shared scheme structures:** Outside of the DUAA, market-specific price transparency interventions would need to continue to be established in isolation (e.g. via CMA remedies, regulator rule-making, or legislation). A common legislative basis could enable, over time, the development of a suite of transparency interventions that have greater structural similarities. This could create efficiencies in the creation of such schemes and enable third parties to develop comparison services across multiple ‘inter-operable’ schemes.
- (e) **establishing a clear vehicle for mandated delivery:** Outside of regulated industries and CMA Orders, past attempts at transparency schemes have been attempted on a voluntary basis (e.g. IVF services),²⁶ and struggled to achieve the necessary levels of agreement and coverage

²⁶ The CMA’s [update report](#) (2025) sets out the difficulties faced in attempts to establish a price transparency scheme on a voluntary basis in the IVF sector.

to deliver meaningful benefits to consumers. In contrast, PT schemes provide a clear route to deliver accurate and complete price data sharing across a whole market. Further, a government-facilitated scheme could enhance consumer confidence and engagement in resulting comparison services.

Which markets may be more suited to PT schemes?

23. We expect that the most benefits would flow from PT schemes in markets in which there are high search costs and limited up-front transparency over prices *as well as* a reasonable expectation that consumers will act on price information should barriers to accessing and assessing the information be lifted. More specifically, that might be where:
- (a) **products and services are reasonably standardised:** Products and services that have a degree of standardisation, and are not bespoke or personalised, are better candidates for price comparison tools. This might include commodities like road fuel, but also certain services markets where there are at least some standard offerings, or elements thereof (e.g. while funerals can be bespoke, the CMA's Order sets out a standardised list of common products and services for which funeral directors must publish the price).²⁷
 - (b) prices are hard to access or assess due to:
 - (i) **limited display or advertisement of prices:** Prices may only be available over the phone, in person, or after an assessment/consultation, or can vary by features such as location. This often occurs where other factors have a significant influence on consumer decision making (e.g. convenience of location and availability for markets like childcare, vets, and dentists).
 - (ii) **search costs associated with comparing prices:** Even if information is accessible and relatively simple, it may be difficult for consumers to gather that data. This may be the case where prices are spread across multiple webpages for any given provider, where different providers present prices in different ways, or where a degree of consumer information is needed from each provider to provide a price.

²⁷ See for example the CMA's [Standardised Price List for funerals](#).

- (iii) **prices are not presented clearly, or in a way that enables like-for like comparison:** for example, as a result of product bundling, add-ons, complicated pricing structures, or poorly-presented data.
- (c) **consumers can reasonably be expected to act on the information:** while PT schemes aim to enhance consumers' ability to access and assess information, there may be features of markets that make it more (or less) likely that consumers will access, assess, and act on that information in practice. We would generally expect PT schemes to have greatest impact where consumers already undertake searching or switching activities, but where this is not as effective as it could be as price does not feature as prominently in consumer decision-making as might be expected. This might be because prices are difficult to find, come late in the process, or are hard to compare. Understanding the consumer journey in a specific market would be an important part of assessing the suitability of a market for a PT scheme. At an early stage of assessment, policymakers might more reasonably expect to affect searching/switching behaviour where: the service is of high significance to an individual (e.g. because it is high cost, or can signal the start of a longer term commitment); there is a reasonable degree of choice of providers; and consumers are not deterred from engaging by other factors unrelated to transparency (e.g. complexity).

Design considerations

Building blocks of effective smart data schemes

24. Smart data schemes should reflect the specifics of the market they apply to, and all schemes will differ in their exact design and operation. Based on learnings from Open Banking, the CMA [previously set out design considerations and features](#) that are likely to be important for the effectiveness of most smart data schemes. These 'building blocks' were originally set out with wider smart data schemes in mind, and we would encourage officials pursuing such schemes to consider them in full.²⁸ The relevance of these building blocks to PT schemes specifically is summarised below:

²⁸ See the CMA's [consultation response on a smart data scheme for the UK telecoms market](#) (2023). This may be helpful for policymakers looking to understand design considerations of smart data schemes which use customer data.

| | |
|---|--|
| Mandated participation, monitoring, and oversight | The development of PT schemes will often not be in the commercial interests of incumbent firms – particularly, but not limited to, those with higher prices that may be exposed to greater competitive pressure. As a result, voluntary, industry-led schemes are at risk of not getting off the ground, or of developing in ways that reflect the interests of incumbent firms, rather than consumers and the wider economy. ²⁹ In the context of PT schemes, we would expect there to be a need for the infrastructure to monitor and potentially enforce against non-compliance – although in practice the complexity of monitoring and the extent of action to tackle non-compliance might be considerably lower than more wide-ranging smart data schemes. ³⁰ |
| Common and open data standards | The CMA's experience suggests that for PT schemes to be effective, data should be freely accessible to third parties. This would typically be facilitated by an aggregator that would be responsible for collecting the data from scheme participants and making it available according to a common data standard, via an API. Third parties could then develop new tools (e.g. comparison services) or integrate that data within existing services to make it available to consumers. |
| Data made available that reflects the dynamics of the market and minimises the risk to competition and consumers | The scope of the data included within a PT scheme is an important element of its design. The decision on scope should reflect the nature of the market, the objectives of the scheme, and potential use cases. The scope of the data can and should be adjusted to reflect evolving market dynamics, a process that is facilitated by the flexible design of PT schemes. |
| Funding model that reflects consumer interests | Aside from the costs to scheme participants from submitting price information, there are likely to be costs associated with the setup and operation of PT schemes, which may need to be publicly funded. Seeking to recoup these costs by charging ATPs for access to data under the scheme may inhibit the development of consumer-facing comparison services. Smart data schemes that use customer data and enable firms to act on behalf of customers are likely to be more costly than PT schemes, and may require more complex funding models. |

²⁹ As noted above, the CMA's [update report](#) (2025) sets out the difficulties faced in attempts to establish a price transparency scheme on a voluntary basis in the IVF sector.

³⁰ In the [CMA road fuel market study](#), we stated that there should be appropriate provisions to ensure compliance – in particular in terms of the provision of pricing data by petrol retailers, the frequency of provision, and providing the ability to take enforcement action against non-compliance.

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| Interoperability with other smart data schemes | We might expect more limited value from interoperability between PT schemes compared to other smart data schemes. There may be value, however, in establishing common data standards between price transparency schemes, so that third parties can straightforwardly bring together data across several such schemes. |
| Effective representation of consumers and other end users in scheme administration | Because PT schemes have more limited scope and objectives than wider smart data schemes, and do not involve customer data, the relative importance of consumer/end user representation in scheme administration is likely to be lower than with wider smart data schemes. |

More detailed PT scheme design considerations

25. To assist policymakers looking to develop a PT scheme, we have set out below some more detailed design considerations:³¹
- (a) Establishing the appropriate data set
 - (b) Considering impacts on businesses
 - (c) Assigning responsibilities, including for monitoring and compliance, and engaging with third parties
 - (d) Assessing and (where appropriate) mitigating against unintended consequences.

Establishing the appropriate data set

26. Businesses will need to be directed through the scheme what data they are required to share, in what format, through which means, and under what circumstances (e.g. within a certain timeframe following a price change). Establishing the right set of information for a smart data scheme to enable consumers to make meaningful comparisons requires careful consideration, even for PT schemes.³²

³¹ The scheme design considerations in this section supplement the matters that policymakers will need to have regard to under section 4(5) of the DUAA.

³² For an outline of the range of factors to consider when designing effective information remedies more broadly, see, for example, the [UKCN report: Helping people get a better deal: Learning lessons about consumer facing remedies](#) (2018), and the [OECD report: Enhancing online disclosure effectiveness](#) (2022).

27. From a product perspective, road fuel presents a relatively straightforward example – there is a very limited product set (petrol and diesel; standard and premium), sold in the same way across providers.³³
28. In markets with a more complicated set of products or services, policymakers may need to establish a standardised price list. As noted above, the CMA previously investigated the funerals market and as part of its remedies package it ordered funeral providers to publish a standardised price list for a set of common services.³⁴ In some markets, businesses may have different pricing practices and policymakers may need to decide on the most appropriate way of gathering and presenting prices and product information.
29. Standardised price lists make it easier for ATPs to create services that allow consumers to compare products. When deciding what products or services are included in the list, and what businesses must include within the ‘price’, policymakers should have regard to existing consumer protection laws, including the price transparency requirements in the DMCC Act and existing sector regulation.³⁵ Understanding existing pricing practices may also help with this assessment.
30. Standardised price lists can also simplify compliance for suppliers where they have a product or service set that is wider than the standardised price list. Even when using standardised price lists, there may be a need to enable businesses to provide ancillary information about the product offered or wider information about the offering of the business (e.g. list of services offered).
31. Policymakers will need to establish what other information outside of price might be needed to make comparisons meaningful. In the CMA’s 2017 Digital Comparisons Tools (DCT) market study, for example, it found that broadband DCTs were not in a position to obtain information that would support better comparisons, such as actual broadband speeds.³⁶ Other examples might be availability of provision or length of waiting lists for commonly over-subscribed services.

³³ Note that the *frequency* of road fuel price changes adds complexity when compared to other markets where price changes are less frequent.

³⁴ [Standardised Price List for funerals](#).

³⁵ See the [CMA Draft price transparency guidance](#) (2025) - draft guidance for businesses on the price transparency provisions of the DMCC Act – including the requirement that businesses provide consumers with the total price of a product (including all mandatory fees, taxes, charges and other payments that the consumer will necessarily incur if the consumer purchases the product) throughout the purchase process, subject to limited exceptions.

³⁶ [Digital comparison tools: summary of final report](#) (2017).

32. Even where pricing information is sufficient on its own to make meaningful comparisons, there may be a case for incorporating broader indicators in PT schemes (i.e. beyond price) that assist consumers in making informed decisions. This might, for example, include quality indicators, particularly where these are trustworthy and comprehensive (e.g. existing assessments by regulators), additional information about business held information (e.g. services provided outside of standardised list), or contextual data (e.g. the proportion of consumers who buy from standard product set). These could be included directly in data requirements, or, if already publicly available, efforts could be made to ensure such information is easily appended. Policymakers will need to weigh the benefit of requiring additional information (i.e. how far it supports effective consumer decision making in practice) against practical considerations (e.g. how objective or verifiable is the information) and any additional administrative burden to businesses – policymakers may also consider whether to include such information on an optional basis.
33. Policymakers should look to capture any data that is required for the aggregator to ensure the effective running of the scheme. This will include ‘private data’ which is provided to the aggregator but is not available to ATPs, for example contact details for the business or information on ownership structures.
34. The data would also need to be compliant with competition law (e.g. avoiding inclusion of future pricing intentions) and the information presented to consumers would need to be compliant with consumer law.

Considering impacts on businesses

35. We would expect an appropriately designed PT scheme to represent a lighter-touch and more market-based approach to addressing concerns with a market compared to other potential interventions such as regulatory requirements on business conduct, price controls or other restrictions on how businesses operate and compete.
36. We would also expect any administrative burden on businesses from PT schemes to be materially lower than for smart data schemes involving customer data.³⁷

³⁷ The total administrative cost for business to comply with the road fuel scheme is estimated to be £37.5m over the 10-year appraisal period, noting that overall benefits to consumers in the appraisal period is estimated to be £10.1bn – see [DESNZ’s road fuel impact assessment](#). The [Alison White report](#) states that the cost of funding Open Banking Limited (the implementation entity) was in excess of £150m for the period of inception to the 2021 report.

37. The degree of potential burden depends on various factors, some of which are influenced by the design of schemes – for example:
- (a) **complexity and extent of data required, and the ease of providing it:**
The more straightforward and limited the data requirement on firms, the lower the expected administrative burden on businesses to comply. Similarly, the ease with which data can be submitted, and the closer this follows existing recording practices, the lower the burden on business. Related to this, it will be important to consider the frequency of changes to price or product information (or other mandated information) – the more frequently that these change, the more regularly businesses will need to provide data.
 - (b) **market structure and possibility of de minimis exceptions:** For markets where larger firms (which may be better placed to absorb administrative costs) account for a significant proportion of supply, it may be possible to have a de minimis exception for smaller businesses, without compromising the meaningfulness of the PT scheme for consumers. In this context, smaller businesses may be incentivised to participate voluntarily in such schemes to help them compete with rivals that are listed on price comparison applications.

Assigning responsibilities, including for monitoring and compliance, and engaging with third parties

38. Responsibility for secondary legislation for establishing smart data schemes falls to the department responsible for the relevant policy area. The Department for Business and Trade acts a central source of expertise on establishing smart data schemes.
39. A series of activities and functions are required to design and operate a PT scheme. As well as the overall scheme design (including the mandated information set) – which we would typically expect to be undertaken by the relevant government department – activities and functions to consider include:
- (a) **collecting, hosting, and providing access to data** – we would typically expect this to be undertaken by an aggregator, which the department might tender for.
 - (b) **monitoring compliance and enforcing against non-compliance** – various arrangements could be put in place to address compliance. One option could be to contract the monitoring role to an aggregator (including handling instances or complaints of inaccurate data), with formal

enforcement sitting with an existing regulator/public body in the sector, or the relevant government department.³⁸

- (c) **provision of third party services** – policymakers may wish to explore use cases with potential ATPs to establish levels of interest in developing price comparison or other services, and how feasible they might be.

Assessing and (where appropriate) mitigating against unintended consequences

- 40. Clear and accurate pricing information is vital for consumers, and we would generally consider improving access to pricing information for consumers to be at low risk of adverse market outcomes. In some circumstances, policymakers exploring PT schemes may need to consider the potential that:
 - (a) businesses are incentivised to price aggressively on ‘in-scope’ products and services, leading to ‘out of scope’ products and services becoming less price competitive. This might be addressed (or impact mitigated) by having a sufficiently wide requirement of ‘in-scope’ products or services.
 - (b) enhanced focus on price leads to reduced quality. This is a common concern raised by market participants, but it is not obvious that PT schemes would be so effective at influencing consumer behaviour that they would entirely drop any existing assessment of quality. During our Digital Comparison Tools (DCT) market study (2017) we heard concerns that DCTs had led to the hollowing out of products – that is, a decrease in quality (e.g. worse insurance cover) because of an undue focus on price.³⁹ In general, the evidence we gathered did not suggest harmful hollowing out, but we did find potential issues with the presentation of excess in insurance. There was also the potential for more to be done with quality metrics to support effective comparisons, both in terms of their content and the ways in which they were presented on DCTs. When considering demand-side interventions, policymakers should assess whether steps can be taken to improve information on quality alongside efforts to improve price transparency. When assessing this risk, policymakers should also consider whether there are existing safeguards

³⁸ For example, an aggregator might: assess the completeness and quality of information it receives from suppliers; provide a mechanism for consumers and others to report any complaints of inaccurate price reporting; work with third party consumer facing services to obtain information on complaints from consumers of inaccurate price reporting; take initial steps to achieve compliance from businesses; and prepare evidence base for cases that need progressing to enforcement – with the final stages of enforcement sitting with a public authority.

³⁹ [Digital comparison tools: summary of final report](#) (2017).

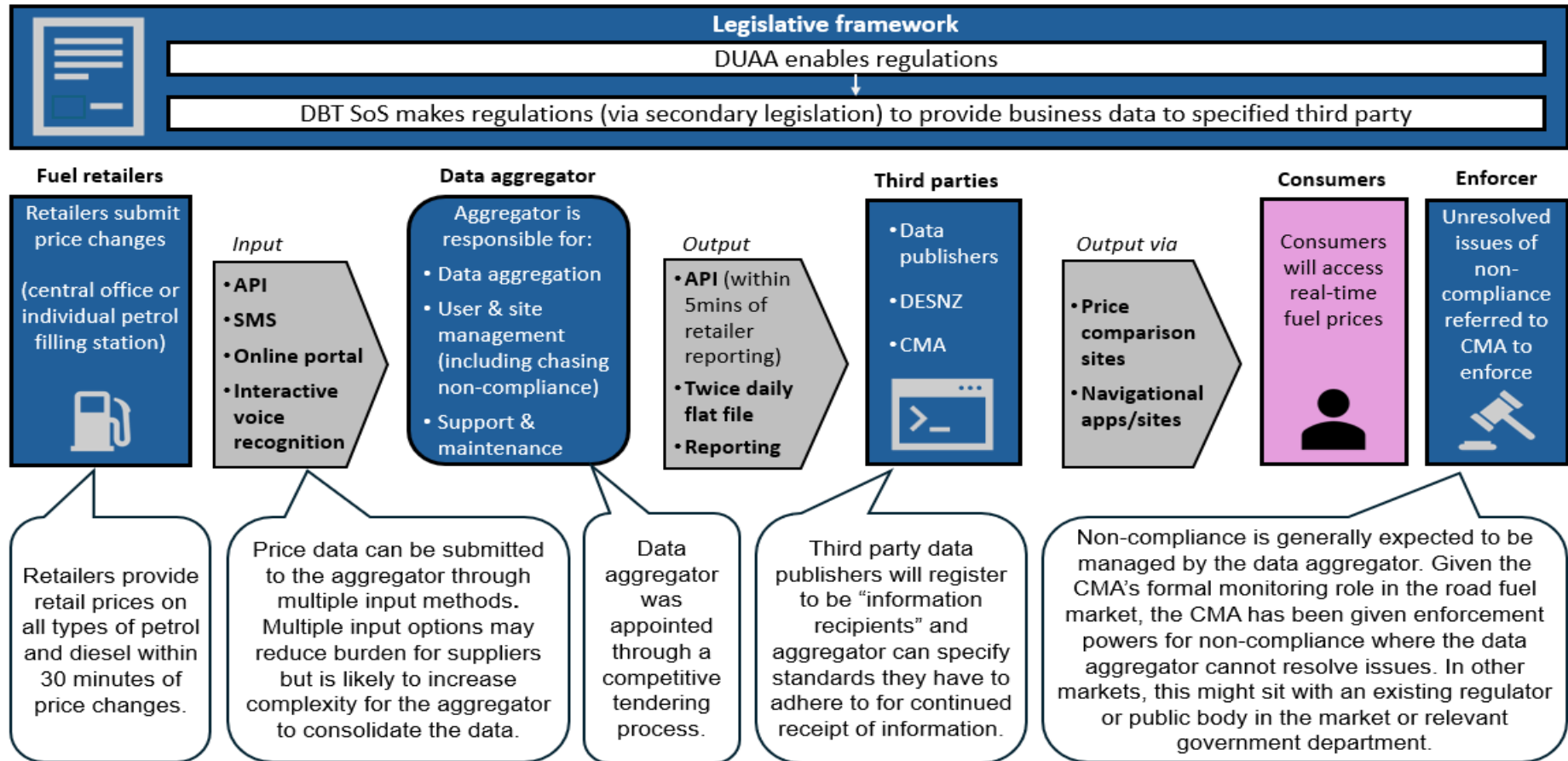
against low quality (e.g. minimum standards set by regulation; high impact of quality on consumer decision-making).

- (c) unavoidable or standard costs not being included in prices. Businesses (and those developing PT schemes) will need to make sure the information they supply complies with consumer protection law, including the provisions on price transparency in the DMCC Act, and any applicable sector regulations. This risk might be reduced by reminding businesses of their obligations and designing the mandated data requirements to ensure they are consistent with the requirements of consumer protection law.
- (d) publicly available pricing data is used by businesses for the purpose of price coordination. Increased transparency can potentially lead to an increased risk of tacit collusion or anti-competitive exchanges of competitively sensitive information between market participants – either of which could in theory lead to prices converging at higher levels than otherwise. PT schemes should therefore be designed and implemented in such a way as to mitigate these risks while also achieving the aims of the scheme by providing information to consumers that is genuinely useful and produces competitive pressure to lower prices.⁴⁰

⁴⁰ For example, pricing disclosures should not extend to future pricing intentions. For more information on competition law and information exchange, see chapter 8 of [CMA Guidance on Horizontal Agreements](#).

Annex 1: 'Fuel Finder' PT scheme

The diagram below illustrates the design of the 'Fuel Finder' PT scheme. This framework may serve as a useful reference when developing PT schemes in other markets, though each PT scheme will need to reflect the specific dynamics of the relevant market.



Source: [DESNZ road fuel consultation outcome](#) (adapted)