

Competition in digital platform markets: a question of definitions

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Competition is strong in digital markets, but traditional antitrust tools may miss competitive nuances in these markets.

The Debate:

Critics argue that competition is weak in digital platform markets because each market tends to be dominated by a single player: Google in Search, Amazon in online retail, and so on.

But... digital platforms overlap significantly and are constantly expanding into each other's markets, and new entrants are a constant threat. Retrospective market definition, the tool that antitrust agencies use to determine the boundaries of competition, will frequently miss changes in the nature of the products and markets under review, and as a result miss much of the competition taking place. Features of that competition are discussed below.

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