

2014 Cartel Penalties On Pace to Set Record

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Global **antitrust regulators** are on pace to levy record-breaking cartel penalties in 2014. If global regulators keep pace, cartel penalties will surpass 2013's record total. Through June, U.S. antitrust regulators issued fines totaling \$709 million (USD), while European regulators imposed fines of \$1.95 billion.

The record-breaking fines are the result of global regulators more actively enforcing antitrust and competition laws. While the U.S. and Europe have been rigorously investigating cartel activity, Russia and many Asian countries have also seen a noticeable uptick in activity. To date, China has levied \$36.3 million in fines, and Japan and South Korea are considerably ahead of the pace needed to exceed 2013 totals. If the current rate continues through the second half of 2014, global regulators are likely to hit all-time highs by the end of the year, especially considering that many large fines are frequently handed out near year's end.

In addition to increased fines and enforcement activity, many jurisdictions are also more proactively taking a role in multinational cartel investigations. Particularly, Asian countries have been more vocal about the extraterritorial reach of U.S. and European antitrust laws. For example, in *Motorola Mobility LLC v. AU Optronics Corp., et al.*, Taiwan, Japan and South Korea submitted letters to the Seventh Circuit expressing concerns about allowing recoverable damages for the purchase of end-products made with price-fixed products sold abroad.

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