US Antitrust and Turkish Antitrust and Competition Law: A Practical Comparison

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Both the United States and Türkiye operate competition regimes that target the same broad categories of harm: cartels, anticompetitive mergers, and abuse of market dominance. The substantive overlap is real, and from the outside the two regimes look like close cousins. The closer you get, however, the less they resemble each other. The differences run deep, and they shape outcomes far more than the headline similarities suggest.

This article maps the most important of those differences, with the Turkish lawyer or executive in mind whose company has touched, or is about to touch, the US market. American counsel looking the other way will find what they need here as well. Each side tends to underestimate how unfamiliar the other system feels until they are operating inside it.

Why The US-Türkiye Corridor Matters

The trade and investment corridor between the United States and Türkiye is large, durable, and unlikely to shrink. The US offers Turkish firms what they cannot easily replicate at home: the world's largest consumer market, exceptionally deep capital markets, strong rule-of-law protection for contracts and intellectual property, dollar-denominated revenues that hedge against lira volatility, and proximity to the global innovation centers in technology, life sciences, and defense. Turkish exporters in white goods, automotive parts, machinery, food, and textiles already treat the US as a top-tier destination, and the coming decade is likely to see meaningfully more Turkish capital, technology, and engineering talent crossing the Atlantic.

The reverse traffic is equally consequential. Türkiye offers American firms a young domestic market of more than eighty-five million people, a customs union with the EU that turns Turkish operations into a launchpad into Europe, a strategic location bridging three regions, a NATO-allied legal and political environment, and an increasingly sophisticated manufacturing and engineering base at a fraction of Western European costs. Whatever the political weather in either capital in any given year, these structural advantages persist.

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Same Principles, Different Frameworks

Businesses operating in both jurisdictions should consider a range of legal issues, including the applicable antitrust and competition regimes, which converge on fundamental principles yet diverge in their application and enforcement.

Turkish competition law begins with a single statute, **Law No. 4054 on the Protection of Competition** (1994), modeled closely on EU competition law. Article 4 mirrors TFEU Article 101 (anticompetitive agreements), Article 6 mirrors TFEU Article 102 (abuse of dominance), and Article 7 governs mergers. The substantive concepts will be instantly recognizable to anyone familiar with European law.

Beyond the statute, the Turkish Competition Authority (TCA) issues a layered body of secondary legislation that fills out the framework. Communiqués (such as the merger control communiqué and the vertical agreements block exemption communiqué) are binding rules that translate the high-level provisions of Law No. 4054 into specific operational requirements. Regulations cover procedural matters such as fines, leniency, and on-site inspections. Similar to their US counterparts, TCA's Guidelines set out how the Authority intends to apply the rules in particular contexts (for example, on horizontal cooperation or on de minimis treatment). Türkiye also has a full set of merger-specific guidelines closely modeled on their EU equivalents, covering the concept of control, market definition, the assessment of horizontal mergers, the assessment of non-horizontal mergers, the calculation of turnover, and acceptable remedies. Together, this body of secondary legislation gives Turkish competition law much of its day-to-day texture, and it is updated frequently. A Turkish practitioner reading the statute alone has read perhaps twenty percent of what they need to know.

US antitrust law is a layered creature in a different way. The **Sherman Act (1890)**, the **Clayton Act (1914)**, and the **Federal Trade Commission Act (1914)**[1] form the federal core, supplemented by the Robinson-Patman Act and the Hart-Scott-Rodino Act, among others, all sitting on top of fifty states' own antitrust statutes. The statutes themselves are short and famously sparse. Section 1 of the Sherman Act prohibits "every contract, combination, or conspiracy in restraint of trade" in a single sentence, and the real law lives in over a century of judicial decisions. There are no equivalent block exemptions, no detailed regulations on vertical agreements, no formal de minimis thresholds. The DOJ and FTC do, however, issue joint guidelines that signal how they intend to enforce the statutes (the 2023 Merger Guidelines, the 2000 Antitrust Guidelines for Collaborations Among Competitors, the 2017 Antitrust

[1] Sherman Antitrust Act, 15 U.S.C. §§ 1–7; Clayton Act, 15 U.S.C. §§ 12–27; Federal Trade Commission Act, 15 U.S.C. §§ 41–58.

Guidelines for International Enforcement and Cooperation,[2] and the January 2025 Antitrust Guidelines for Business Activities Affecting Workers, among others). These guidelines are not binding on courts, but they are closely studied by practitioners because they shape how the agencies select cases and frame theories of harm. Thus, unlike in Türkiye, instead of a single law, you have case-law, agency guidelines, and a body of economic doctrine that courts apply with substantial discretion.

For Turkish lawyers, this is the first culture shock. In the US, you cannot read the statute and know the rule. You must read what the courts have done with it.

One Turkish Regulator vs. Several US Counterparts

The **Turkish Competition Authority (TCA)**, with the **Turkish Competition Board (TCB)** as its decisional body, handles essentially everything competition: investigations, merger clearance, fines, exemptions, and guidance. There is one regulator and one process to manage.

The US enforces antitrust through what looks, to outsiders, like a confusing federation:

- The **Antitrust Division of the Department of Justice (DOJ)** prosecutes both criminal and civil cases.
- The **Federal Trade Commission (FTC)**, an independent agency, enforces civil antitrust and a broader "unfair methods of competition" mandate.
- **State Attorneys General** enforce both federal and state antitrust law and can sue independently or alongside federal authorities.
- **Private plaintiffs**, meaning companies, consumers, and classes of purchasers, bring the lion's share of all antitrust actions in the country.

Although the DOJ and FTC share jurisdiction, only one of them investigates any given merger: an interagency "clearance" process allocates each deal to whichever agency has the greater accumulated expertise in the relevant industry, with the FTC typically taking pharmaceuticals, hospitals, supermarkets, energy, and consumer products, and the DOJ typically taking airlines, telecommunications, financial services, defense, agriculture, and media.

[2] U.S. Department of Justice & Federal Trade Commission, Merger Guidelines (2023); Antitrust Guidelines for Collaborations Among Competitors (2000); Antitrust Guidelines for International Enforcement and Cooperation (2017).

In the US, a single transaction can be reviewed simultaneously by the DOJ or FTC, multiple state AGs, and private plaintiffs lining up to sue if the deal closes. In Türkiye, the TCA's view is the view, subject only to judicial review.

The Most Important Difference: Criminal Liability

If a Turkish executive remembers only one thing about US antitrust law, it should be this: **price-fixing, bid-rigging, and market allocation among competitors are felonies in the United States**.

Under the Sherman Act, individuals can be sentenced to up to ten years in federal prison for participating in a cartel, and corporations can face criminal fines of up to USD 100 million per offense,[3] or twice the gain or loss involved, which often produces vastly larger numbers. The DOJ Antitrust Division is, fundamentally, a prosecutor's office. It runs criminal grand juries, executes search warrants, and can secure prison sentences for executives, including foreign executives whose only contact with the US was that their cartel raised prices for American buyers.

Turkish competition law has no equivalent. Violations of Law No. 4054 are administrative offenses. Managers and employees who played a determining role can be personally fined, but no one goes to jail for a competition law violation in Türkiye.

This asymmetry is hard to overstate. A Turkish company involved in a cross-border cartel may face administrative fines from the TCA at home and, simultaneously, criminal indictments of its executives in the US. Travel restrictions, extradition risk, and personal liability for individuals are core features of US enforcement that do not exist in the Turkish system.

The Long Arm of US Antitrust: Why You Don't Need to Be in the US to Be Sued There

A Turkish company that has never set foot in the United States can still find itself prosecuted under US antitrust law. There are two routes by which this happens, and Turkish firms with international operations should understand both.

The traditional route is the **effects doctrine**, articulated by US courts in 1945[4] and now channeled through the Foreign Trade Antitrust Improvements Act of 1982

[3] Sherman Act, 15 U.S.C. § 1; maximum corporate fine of USD 100 million per offense, or twice the gain or loss under 18 U.S.C. § 3571(d).
[4] *United States v. Aluminum Co. of Am.*, 148 F.2d 416 (2d Cir. 1945).

(FTAIA).[5]. US antitrust laws apply to foreign conduct by foreign parties when that conduct produces substantial, direct, and reasonably foreseeable effects on US commerce. A cartel of Turkish manufacturers that sells into the US, or whose conduct raises prices for US buyers, can be prosecuted in US court even if every meeting and every act took place in Türkiye. This doctrine is now widely accepted in competition regimes around the world, including Türkiye, the EU, China, and most major jurisdictions, so the basic concept is not a US peculiarity.

The FTAIA framework. The FTAIA generally places non-import foreign commerce outside the reach of the Sherman Act, but creates two routes back into US antitrust jurisdiction. First, the **import-commerce exclusion** applies to conduct involving imports into the United States. Second, the **domestic-effects exception** applies when foreign conduct has a direct, substantial, and reasonably foreseeable effect on US commerce, and that effect gives rise to the plaintiff's claim. In *Empagran*,[6] the Supreme Court clarified that a foreign plaintiff may not sue for an injury suffered abroad simply because the same global cartel also caused harm in the United States. The domestic effect must give rise to the plaintiff's own injury; independent foreign harm is not enough.

Where the FTAIA bites for foreign exporters: **components and supply chains**. The hardest questions arise when a foreign supplier sells a component abroad that is later incorporated into a finished product imported into the US. Three decisions frame the current terrain.

1. In *Motorola*,[7] the Seventh Circuit held that a US parent company could not recover treble damages for allegedly price-fixed components purchased abroad by its foreign subsidiaries and incorporated into products later imported into the United States. The decision rested on three related grounds. First, the court respected corporate separateness, holding that Motorola could not disregard the distinct legal identities of its foreign subsidiaries and assert their injuries as its own. Second, Motorola's claim was barred by the indirect-purchaser rule of *Illinois Brick*,[8] because the subsidiaries—not Motorola—were the direct purchasers of the components. Third, the claim failed under the FTAIA's "gives rise to" requirement: any domestic effect of the alleged price-fixing did not give rise to Motorola's own injury, while components purchased and used entirely abroad fell outside domestic US commerce altogether. Although concerns of international comity informed the court's reasoning

[5] FTAIA, 15 U.S.C. § 6a.
[6] *F. Hoffmann-La Roche Ltd. v. Empagran S.A.*, 542 U.S. 155 (2004).
[7] *Motorola Mobility LLC v. AU Optronics Corp.*, 775 F.3d 816 (7th Cir. 2015).
[8] *Illinois Brick Co. v. Illinois*, 431 U.S. 720 (1977).

throughout, comity operated as a background consideration rather than an independent basis for decision.

2. In *In re Capacitors Antitrust Litigation* (Bona Law represented Taitsu in defense of this class action),[9] Judge Donato drew a basic distinction between imports into the United States and transactions that took place entirely abroad. Sales billed to U.S. customers, as well as sales shipped by defendants into the United States, were treated as import commerce and could proceed under the Sherman Act without having to satisfy the FTAIA. By contrast, sales both billed and delivered outside the United States were subject to the FTAIA. For those transactions, the court rejected plaintiffs' argument that a single global pricing system linked US and foreign prices closely enough to establish the required domestic effect. According to the court, showing that higher US prices helped maintain higher prices elsewhere proved only a "but-for" connection, not the stronger causal link required by the FTAIA. The court reserved judgment on components sold abroad and later incorporated into products shipped to the United States.

3. The Ninth Circuit's January 2026 decision in *Seagate*[10] identified one potential route through the narrow opening left by *In re Capacitors Antitrust Litigation*. Seagate and several affiliated entities sued NHK and related companies, alleging participation in a global conspiracy to fix the prices of suspension assemblies, a key component used in hard disk drives. NHK had previously pleaded guilty in a US criminal case involving price-fixing of those components.[11] Seagate's foreign subsidiaries purchased the allegedly price-fixed components abroad, but Seagate alleged that pricing was centrally negotiated in the United States through a master supply agreement and a US-based bidding process. According to the complaint, the foreign subsidiaries had little or no ability to negotiate independently and instead purchased at prices determined through those UZ negotiations. On those allegations, the Ninth Circuit held that Seagate had stated a viable claim under the FTAIA's domestic-effects exception because the alleged US price effects could have directly caused the foreign overcharges. The court distinguished this theory from the generalized worldwide-pricing theories rejected in *DRAM*, *Empagran*, and later applied in *Capacitors*, emphasizing that Seagate alleged a specific pricing mechanism linking the US effect to the foreign injury. The court vacated the district court's ruling and remanded for further proceedings rather than holding that the FTAIA had been satisfied as a matter of law.

[9] *In re Capacitors Antitrust Litig.*, 2016 WL 5724960 (N.D. Cal. Sept. 30, 2016) (Donato, J.).
[10] *Seagate Technology LLC v. NHK Spring Co.*, 163 F.4th 1272 (9th Cir. 2026).
[11] "Japanese Manufacturer Agrees to Plead Guilty to Fixing Prices for Suspension Assemblies Used in Hard Disk Drives," U.S. Dep't of Justice (July 29, 2019).

Practical lesson. *Seagate* suggests that a foreign-to-foreign sale may still create US antitrust exposure where the price paid abroad is effectively determined through US-based negotiations, centralized procurement functions, or master supply agreements negotiated in the United States. At the same time, companies should not assume that this approach applies nationwide. *Seagate* is a 2026 Ninth Circuit decision, whereas the Seventh Circuit's earlier decision in *Motorola* adopted a substantially narrower view of claims based on purchases made abroad. As a result, risk may depend in part on where litigation is brought. Until the Supreme Court provides further guidance, multinational companies should pay particular attention to procurement structures in which a US parent negotiates prices that are then applied to purchases made by foreign affiliates. Where foreign affiliates negotiate and purchase independently, the arguments recognized in *Motorola* remain considerably stronger.

The newer and more aggressive route is the **taxpayer harm test**, an enforcement theory developed by the DOJ over recent decades. Under this approach, the DOJ has asserted Sherman Act jurisdiction where bid-rigging or price-fixing increases the cost of contracts funded by the U.S. government, even when the conduct, the suppliers, and the affected transactions are located entirely outside the United States and no injury is alleged in a domestic commercial market. The jurisdictional nexus is fiscal rather than market-based: the alleged overcharge is ultimately borne by the US government and, therefore, US taxpayers. This theory goes beyond the traditional effects doctrine and derives largely from DOJ enforcement practice rather than any express provision of the FTAIA or a definitive Supreme Court endorsement. While it has featured prominently in recent DOJ procurement-collusion cases, it appears to remain a distinctly US enforcement approach.

The DOJ has relied on the theory in cases involving bid-rigging for security services at U.S. military and NATO facilities in Belgium, fuel-supply contracts for U.S. military bases in South Korea, and maintenance and facilities-support contracts for U.S. military installations in South Korea. [12] These cases have resulted in substantial criminal fines, corporate guilty pleas, and indictments of foreign executives and employees. Several foreign defendants have travelled to the United States to enter

[12] ***See*** *Belgian Security Services Firm Agrees to Plead Guilty to Criminal Antitrust Conspiracy Affecting Department of Defense Procurement,* U.S. Dep't of Justice, Press Release (June 25, 2021); *Belgian Security Services Company and Three Former Executives Indicted for Bid Rigging on U.S. Department of Defense Contracts,* U.S. Dep't of Justice, Press Release (June 30, 2021); *Three South Korean Companies Agree to Plead Guilty and to Enter into Civil Settlements for Rigging Bids on United States Department of Defense Fuel Supply Contracts,* U.S. Dep't of Justice, Press Release (Nov. 14, 2018)*; More Charges Announced in Ongoing Investigation into Bid Rigging and Fraud Targeting Defense Department Fuel Supply Contracts for U.S. Military Bases in South Korea*, U.S. Dep't of Justice, Press Release (Mar. 20, 2019)*; United States v. J & J Korea, Inc.,* No. 4:23-cr-00091 (D.D.C. Apr. 25, 2023).

guilty pleas, while others have been indicted for conduct occurring entirely abroad in connection with contracts funded by the U.S. government.

For a Turkish company, the practical relevance is concrete. The United States has long maintained a military presence in Türkiye, including at Incirlik Air Base. Participation in procurement for US military facilities or other US-funded projects abroad can create exposure to US antitrust enforcement even when the relevant conduct occurs entirely outside the United States. Companies bidding on such contracts should therefore evaluate their conduct against US antitrust standards, not solely the competition laws of the country where the project is located.

Another feature of US enforcement further compounds the exposure faced by Turkish companies holding US government contracts. The **False Claims Act** imposes civil liability, with treble damages, on anyone who knowingly submits a false or fraudulent claim to the US government. Bid-rigging on a US-funded contract typically falls within its scope, because a colluding bidder implicitly represents that its price was set independently and competitively. The Act is enforced by the government as well as **private informants who can sue on the government's behalf and receive 15 to 30 percent of any recovery**. Several of the recent Korean and Belgian cases originated in whistleblower complaints, and in one Korean fuel-supply case the informant collected about USD 37 million.

The combined picture is that exposure to US antitrust law cannot be assessed only by reference to whether a Turkish firm itself does business in the US. The relevant question is whether the firm's conduct affects US commerce or US-funded transactions abroad. If either could be the case, US compliance protocols apply.

Private Enforcement: The Engine the US Runs On

More so than government investigations and enforcement, the US antitrust system runs on private litigation which does not have a Turkish counterpart.

In the US, **Section 4 of the Clayton Act** entitles a successful private plaintiff to three times its actual damages plus attorneys' fees and costs. Combined with broad civil discovery (the pre-trial process by which each side compels the other to produce documents, answer written questions, and submit witnesses for sworn questioning), contingency-fee representation, class actions, and joint-and-several liability among co-conspirators with no right of contribution, these rules turn private plaintiffs into what the Supreme Court has called "private attorneys general." The result is a vast private enforcement industry. The majority of US antitrust litigation is initiated not by the government but by competitors, customers, and class-action firms. A cartel that gets caught in the US faces the criminal fine, then a wave of follow-on civil litigation that often dwarfs the fine itself.

Türkiye has the words but not the music. Articles 57 and 58 of Law No. 4054 do allow injured parties to recover up to three times their damages, but several features make private enforcement marginal in practice: there is no specialized antitrust court, civil courts typically wait for the TCB to issue a final decision before they will rule, US-style discovery does not exist, and class actions in their American form do not exist. Private litigation is rising, but the volume remains a fraction of what an American practitioner would expect.

For a Turkish company entering the US market, this is the second great shock. Even if the government never opens a file, getting sued by a customer, a competitor, or a class can be the more dangerous risk. For an American company entering Türkiye, the inverse holds: the regulatory fine is usually the whole story, not the opening act.

Merger Control: Similar Logic, Different Mechanics

Both jurisdictions require pre-merger notification of qualifying transactions and prohibit closing before clearance. Both have also recalibrated their thresholds in 2026, in different ways and for different reasons.

The US side. The Hart-Scott-Rodino Act sets the size-of-transaction threshold annually. The 2026 update raised it to USD 133.9 million (up from USD 126.4 million in 2025), effective February 17, 2026. Once parties file, a 30-day waiting period begins (15 days for cash tender offers and bankruptcy sales), at the end of which the agencies either clear the deal or issue a “Second Request,” a sweeping demand for documents and data that can extend the review by many months. To block a deal the agencies must sue in federal court; the agencies themselves do not prohibit transactions. The substantive standards the agencies apply when assessing a deal are set out in the 2023 Merger Guidelines, which describe how market definition, concentration measures, and theories of competitive harm are analyzed. Those Guidelines remain in force under the current administration.

A procedural fight over the form itself is currently unresolved. In late 2024, the FTC and DOJ adopted significantly more burdensome HSR rules requiring parties to describe competitive overlaps, identify lead deal personnel, translate foreign-language documents, and produce ordinary-course strategic plans, among other additions. The US Chamber of Commerce challenged the rules, and on February 12, 2026, a federal court vacated them. The FTC tried to keep the new rules in place pending appeal, but the Fifth Circuit denied that request in March 2026. Filing parties have therefore returned to the older, simpler form while the appeal proceeds, with an outcome on the merits not expected for several months. The thresholds, fees, waiting periods, and the agencies' broad authority to demand additional information are unchanged. For a Turkish acquirer or target, this means the procedural hurdle of a US filing is lighter than it was in 2025, at least for now.

The Turkish side. On February 11, 2026, the TCA substantially raised the turnover thresholds for mandatory notification through Communiqué No. 2026/2. The headline numbers, with rough USD equivalents:

Threshold Type	Old Threshold	New Threshold (2026)
Individual Turkish turnover	TRY 250 million (≈ USD 5 million)	TRY 1 billion (≈ USD 21 million)
Combined Turkish turnover	TRY 750 million (≈ USD 16 million)	TRY 3 billion (≈ USD 64 million)
Individual global turnover	TRY 3 billion (≈ USD 64 million)	TRY 9 billion (≈ USD 193 million)

The amendments took effect immediately and apply even to filings already under TCA review: pending matters that fall below the new thresholds are now terminated by Board decision. The notification form was simplified, and the special trigger for technology undertakings (digital platforms, software, gaming software, fintech, biotech, pharma, agrochemicals, and health technologies) was narrowed: it now requires that the target have an actual establishment in Türkiye, rather than merely serving Turkish users or conducting research and development in Türkiye. The amendments also codified, for the first time, a binding framework for assessing coordination risks in joint ventures where the parents operate in the same or related markets.'. The threshold overhaul was completed on May 4, 2026, when the TCA issued updated versions of four merger guidelines giving effect to Communiqué No. 2026/2.[13] The revisions deal mainly with how turnover is measured—covering multi-step and follow-on acquisitions, the treatment of deals between the same parties within three years as a single transaction (now extended to joint ventures), and, for technology undertakings, an activity-based turnover test that counts only revenue from the defined technology activities—and with how the acquirer and target are identified as economic units. The Horizontal and Non-Horizontal Merger Guidelines were revised to set out, in more detail, the framework for assessing whether a full-function joint venture risks facilitating coordination among its parent undertakings,

[13] Communiqué No. 2026/2 amending the Communiqué Concerning the Mergers and Acquisitions Requiring the Approval of the Competition Board (Communiqué No. 2010/4), together with the updated merger guidelines (Turkish Competition Authority, 4 May 2026).

an analysis aligned with EU practice. The substantive test for prohibition is whether a transaction would significantly impede effective competition, the same SIEC standard used in EU merger control. The Board has also shown it will clear major digital-sector deals on conditions: in mid-2026 it approved Uber's purchase of Getir's quick-commerce and food-delivery operations subject to behavioral commitments and a pledged investment of roughly USD 500 million in Türkiye.[14]

For US companies, four points stand out. Many transactions that previously required a Turkish filing no longer do. Acquisitions of Turkish-based technology targets remain subject to a lower turnover threshold of TRY 250 million (around USD 5 million) and to close TCA scrutiny. Foreign-to-foreign deals with no Turkish parties or operations can still trigger a filing if the global thresholds are crossed and the deal has effects in Türkiye. And unlike in the US, the TCA decides clearance itself; there is no parallel court process.

Procedure: Inside an Investigation

The texture of an antitrust/competition investigation differs sharply in Türkiye and the US.

In Türkiye, the TCA conducts an inquisitorial administrative process. Case handlers build a file, the parties respond in writing to an Investigation Report, and there is an oral hearing before the Board, which then issues a reasoned decision. The whole framework is heavily document-driven, and the case file is what the matter turns on. TCA decisions can be appealed to Administrative Courts.

The US process is adversarial in the literal courtroom sense. Civil enforcement actions are filed in federal court, and the parties undertake full civil discovery, including sworn pre-trial questioning of witnesses (depositions), document productions running into millions of pages, written questions (interrogatories), and expert reports. Cases are tried before federal judges, sometimes before juries in private litigation, with cross-examination and appellate review through the Court of Appeals and potentially the Supreme Court. Criminal cartel cases follow federal criminal procedure, with grand juries and the higher beyond-a-reasonable-doubt standard.

Two consequences follow for Turkish practitioners. The first is that **document hygiene matters in a different way in the US**. American discovery is unusually broad, and informal communications such as emails, chats, texts, and even handwritten notes are routinely produced and used as evidence. US lawyers will

[14] Turkish Competition Board, Uber Technologies / Getir Perakende Lojistik A.Ş., conditional clearance decision dated 19 June 2026 (reasoned decision pending publication).

instruct clients to suspend all routine document deletion as soon as litigation is foreseeable, a practice known as a "litigation hold." There is no real Turkish analogue. The second is that **timelines and costs are not comparable**. A serious US antitrust case can take five years and cost tens of millions of dollars in legal fees alone.

Dawn Raids and Unannounced Searches: A Tale of Two Procedures

Both jurisdictions allow authorities to gather evidence without prior notice. The procedures could not look more different.

The US approach. The DOJ Antitrust Division's primary unannounced tool is the criminal search warrant, executed by FBI agents and obtained from a federal judge on a showing of probable cause. Search warrants are used in cartel investigations, often coordinated with the European Commission and other foreign authorities for simultaneous global execution. The Fourth Amendment of the US Constitution treats corporate offices as protected against unreasonable search and seizure, and corporate counsel are routinely present during the execution of a criminal search warrant.

Outside the criminal context, both the DOJ and the FTC rely on Civil Investigative Demands (CIDs), which are formal written orders compelling a recipient to produce documents, written answers, or sworn testimony. CIDs are served, not raided. There is no surprise element. Thus, in civil matters, parties have time to assemble their lawyers, negotiate the scope of CIDs, and assert privilege before producing.

The Turkish approach. The TCA conducts surprise on-site inspections (commonly called "dawn raids") routinely, and is widely considered one of the world's most active competition authorities in this respect. Under Article 15 of Law No. 4054, TCA case handlers may enter premises, examine and copy books and records, and access electronic devices, including computers, mobile phones, laptops, and tablets, on the basis of an internal authorization signed by the TCA president. Judicial authorization is required only where the company actually refuses to permit the inspection, which is itself a separate violation. The Constitutional Court reviewed and upheld this framework in November 2025.

Penalties

In the US, federal criminal cartel fines can reach USD 100 million per offense for corporations or twice the gain or loss caused, whichever is greater. The doubling rule is what produces the headline-grabbing billion-dollar fines. Individuals face up to ten years' imprisonment and personal fines.

In Türkiye, fines are administrative and capped at ten percent of the undertaking's annual gross revenues from the prior financial year. The Regulation on Fines was amended at the end of 2024, removing fixed base-fine ranges and giving the Board greater latitude in setting penalties. Individual managers found to have a determining role can be fined personally up to five percent of the corporate fine.

Leniency: Same Word, Different Stakes

In the US, the DOJ's leniency program offers full criminal immunity for the first qualifying applicant. Under the Antitrust Criminal Penalty Enhancement and Reform Act, that applicant also receives detrebling and removal of joint-and-several liability in follow-on civil litigation, conditional on satisfactory cooperation with private plaintiffs. The combined package is highly valuable, which is why the program is the workhorse of US cartel enforcement.

One 2026 development sharpens the US calculus further. In July 2025, the DOJ Antitrust Division launched a Whistleblower Rewards Program that offers individuals up to 30% of any criminal fine of at least USD 1 million for qualifying tips, the first such monetary reward program in the Division's history. The first payout came quickly: in January 2026, USD 1 million was awarded to a whistleblower in a bid-rigging case, and senior DOJ officials have since publicly reported a "frenzy" of new reports. The practical effect is that employees and their counsel can now race the company itself to the leniency line, compressing the window for any internal investigation that surfaces possible cartel conduct. For Turkish companies operating in the US, this means the cost of waiting to self-report has gone up.

The Turkish regime offers immunity from or reduction of administrative fines. There are no criminal penalties to escape. The calculus of whether to apply is therefore different and, on average, less urgent. This is one reason why pursuing leniency in Türkiye but not in the US, where criminal exposure is real, can be a coherent strategy in cross-border matters.

Recent Developments

Both systems have been moving quickly enough that prior knowledge can be misleading.

In the United States, the second Trump administration has produced a more nuanced enforcement picture than many predicted. FTC and DOJ have publicly affirmed their support for the 2023 Merger Guidelines, and both agencies have continued to sue to block mergers, while reversing the prior administration's reluctance to accept formal settlements. Enforcement priorities have shifted toward closer scrutiny of horizontal transactions between direct competitors and somewhat less focus on vertical and novel theories of harm. The 2026 HSR threshold update raised the size-of-transaction floor to USD 133.9 million, and the vacatur of the burdensome 2025 HSR Form has materially reduced the procedural cost of filing while the appeal proceeds. The formal removal of the FTC non-compete rule in February 2026, combined with a high-profile April 2026 enforcement action, defines the new landscape: case-by-case enforcement in the federal foreground, state law in the background.

Turkish enforcement, by contrast, is at a record pace. The TCA's 2025 Annual Report recorded all-time-high administrative fines of approximately TRY 12.1 billion (around USD 260 million), the most active year for dawn raids in five years, and a record number of cases closed. Online advertising emerged as a major enforcement priority alongside continued aggressive work on food, consumer goods, and labor markets. The February 2026 merger threshold overhaul is the most significant recalibration of the Turkish merger control framework in years, and the TCA has separately proposed a digital markets framework that would let it designate "gatekeepers" using both quantitative and qualitative criteria, in some respects going broader than the EU's Digital Markets Act. Even before any gatekeeper regime takes effect, the TCA has signaled it will police digital dominance under existing law: in mid-2026 it opened an abuse-of-dominance investigation into Meta over the integration of its AI assistant into WhatsApp and the exclusion of rival AI services, and imposed interim measures requiring Meta to let competing general-purpose AI assistants operate on the platform.[15]

The combined picture for any company looking at Türkiye is of a selective but more aggressive regulator: fewer transactions caught by the merger net, but harder enforcement on the ones that remain, more dawn raids, larger fines, and longer reach into digital markets.

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[15] Turkish Competition Board, May 14, 2026, decision no. 26-18/536-M; Law No. 4054, art. 6.

Special Considerations for Turkish Businesses Operating in the US

Distribution and Vertical Agreements: A Significant Risk Zone for Turkish Exporters

Most Turkish companies enter the US through distribution and supply arrangements long before they ever consider M&A. These arrangements create a category of antitrust risk that often surprises Turkish counsel because the substantive rules are looser than under Turkish or EU law in several respects, but the volume of private litigation, including class actions, is dramatically higher. A few specific topics deserve attention.

- **Resale price maintenance (RPM).** Since the Supreme Court's 2007 *Leegin* decision,[16] minimum resale price agreements are evaluated under the "rule of reason" in US federal law (a balancing test that weighs anticompetitive harms against pro-competitive benefits) rather than treated as illegal in themselves, and federal enforcement against RPM is rare. State law is a different matter. A handful of states still treat minimum RPM as automatically illegal or unenforceable under their own statutes, so a Turkish manufacturer operating across multiple states cannot assume a single nationwide approach. This contrasts sharply with Türkiye, where RPM remains an enforcement priority and the TCA has continued aggressive action, including a fine of approximately EUR 6 million on Adidas in 2025. A Turkish manufacturer importing into the US will often have more pricing flexibility there than at home, but should check state-by-state law before adopting a uniform RPM policy.
- **Unilateral pricing and suggested prices.** US law lets a manufacturer announce minimum prices on its own and refuse to do business with any retailer that does not comply, as long as it never actually agrees with the retailer on prices. This is called the Colgate doctrine.[17] The line is between a one-sided declaration (lawful) and a mutual agreement, even an implicit one (potentially unlawful). The policy must be presented as take-it-or-leave-it, with no negotiation and no asking the retailer to confirm compliance. Manufacturers may also recommend resale prices, as long as they do not coerce the retailer to follow them. This avenue for maintaining pricing

[16] *Leegin Creative Leather Prods., Inc. v. PSKS, Inc.*, 551 U.S. 877 (2007).
[17] *United States v. Colgate & Co.*, 250 U.S. 300 (1919).

discipline does not exist in Türkiye in the same form, and Turkish exporters often find it useful for managing US distribution.

- **Minimum advertised price (MAP) programs.** These restrict the price at which a product can be advertised without restricting the actual sale price. They are evaluated under the rule of reason and rarely successfully challenged, even when they appear to function as informal price floors.
- **Territorial and customer restrictions.** Most are analyzed under the rule of reason, and many are upheld where the manufacturer has limited market power and there is meaningful competition between brands. Less restrictive alternatives, such as clauses limiting the location from which a dealer can sell or designating a primary area of responsibility, are generally lawful. Turkish manufacturers dividing the US market among regional distributors will usually be on solid ground.
- **Robinson-Patman Act (price discrimination).** This is a US-specific concern with no Turkish or EU equivalent. The Act prohibits sellers from charging competing buyers different prices, terms, or marketing support without one of the statutory defenses (cost justification, meeting competition, or changed conditions). Federal enforcement waned for decades but has recently revived, with cases against major distributors. Even where the government does not act, private plaintiffs do, and Robinson-Patman claims often surface when a distributor relationship sours. A Turkish manufacturer selling to multiple US distributors should document the basis for any price differential and avoid arrangements where the principal effect is to disadvantage one customer relative to a competing customer.
- **Exclusive dealing and exclusive distributorships.** Both are generally lawful under the rule of reason. Foreclosure of less than thirty percent of the market is generally not problematic. Exclusive distributorships, where the supplier limits itself to dealing with one distributor in a given territory are often perfectly legal.
- **Tying and bundling.** Tying claims (conditioning sale of a product on purchase of another) require coercion, market power in the tying product, and an effect on a non-trivial volume of commerce. Bundling discounts are generally pro-competitive but can attract scrutiny when used by dominant firms in ways that exclude rivals.
- **Most-favored-nation (MFN) clauses.** Generally benign, but recent enforcement has targeted MFNs used by dominant firms, particularly in healthcare and digital platforms.

The practical message for Turkish exporters: the substantive rules around US distribution are often more permissive than what you are used to under Turkish or EU law, especially on RPM and territorial design. The risk shifts from regulators to private plaintiffs. Any distributor termination, channel-pricing decision, or competitor information exchange should be evaluated on the assumption that it will be tested in private litigation if it has any anticompetitive flavor.

Labor Markets: Surprising Convergence, with One Major Caveat

Labor-market conduct is the area where the two systems have most clearly converged, and the one most likely to be relevant to a Turkish company employing people in the US.

Both jurisdictions now treat **no-poach and wage-fixing agreements** among competing employers as serious infringements. In the US, the DOJ Antitrust Division has criminally indicted no-poach and wage-fixing conspiracies, and the joint FTC/DOJ Antitrust Guidelines for Business Activities Affecting Workers issued in January 2025 confirmed both criminal and civil exposure.

The TCA has moved aggressively in the same direction. Following a wide-ranging investigation involving more than 30 undertakings, predominantly in the pharmaceutical sector, the Turkish Competition Board in 2025 imposed administrative fines totaling approximately TRY 245 million (roughly USD 5 million) on 17 undertakings for entering into no-poach agreements and exchanging competitively sensitive employment information, including information relating to wages, salary increases, and employee benefits For a Turkish company that operates in both jurisdictions, the takeaway is identical on both sides: no agreements with competitors, formal or informal, about whom you will hire or what you will pay.

The major divergence is on **noncompete agreements** between an employer and its own employees. In April 2024, the FTC issued a final rule banning most non-competes nationwide. The rule was promptly challenged. In August 2024, a federal court in Texas struck it down nationwide on the ground that the FTC lacked authority to issue substantive competition rules of that scope. The FTC under the current administration declined to defend the rule, withdrew its appeals in September 2025, and on February 12, 2026, formally removed it from the Code of Federal Regulations. Non-competes are therefore back to being governed by state law, which varies dramatically: California, Minnesota, North Dakota, and Oklahoma essentially ban them; many other states (including Colorado, Washington, and Illinois) restrict them by income level or industry; the rest enforce them subject to reasonableness limits.

The FTC has not abandoned the topic. It has shifted to case-by-case enforcement, targeting non-competes it considers overbroad. Most recently, in April 2026, the FTC ordered the parent company of several pest-control brands to stop enforcing non-competes against more than 18,000 employees nationwide and simultaneously sent warning letters to 13 other pest-control companies. An earlier 2025 case had already required a pet cremation company to release roughly 1,800 employees, including hourly workers, from blanket non-competes. The 2026-2030 FTC strategic plan continues to flag no-poach, no-hire, non-compete, and wage-fixing agreements as research and enforcement priorities.

For a Turkish company sending people to the US, or hiring there, three practical points follow. First, non-competes can still be used in most states, provided they are narrowly tailored and reasonable in time, geography, and scope. Second, blanket non-competes applied uniformly to executives and hourly workers alike are now a known FTC target and should be avoided. Third, the most reliable protective tools across jurisdictions are well-drafted nondisclosure and non-solicitation agreements, which face fewer challenges. Turkish HR and legal teams accustomed to relatively liberal use of restrictive covenants should expect to redesign their US contracts state by state.

Special Considerations for US Businesses Operating in Türkiye

Two features of the Turkish system most often catch US companies off guard: the TCA's dawn raid practice and the broader substantive reach of Turkish competition law over conduct that US law would not touch.

Three Features that Catch US Companies Off Guard During a Dawn Raid

(1) First, obstruction of a dawn raid is severely punished and the threshold for it is low. The fine is 0.5 percent of the undertaking's annual gross revenues from the prior financial year for obstruction, and 0.1 percent for incomplete or false information. Deletion of any data after the inspection has commenced has historically been treated as obstruction, even when routine or unintentional.

In February 2025, the TCA fined Türkiye's largest discount chain BİM approximately TRY 1.3 billion (around USD 28 million) after a manager deleted data during an inspection.[18] Coca-Cola was fined TRY 282 million (around USD 6 million) the same year for similar conduct.[19] The Authority routinely calculates obstruction fines on the consolidated worldwide turnover of the corporate group, which can turn a procedural slip into a significant exposure for a global parent. Another 2025 decision involving Samsung[20] suggested some movement toward a more proportionality-based analysis, but the safer assumption remains zero deletion of any kind once an inspection begins.

(2) Second, physical absence from Türkiye is no longer a shield for digital businesses for purposes of an investigation. For US digital platforms serving Turkish users without a Turkish entity, this has become the operating reality.

In its July 2025 Spotify decision, the TCB ruled that a company's "site" for purposes of an inspection is defined by its operational connection to the Turkish market, not by where its offices, staff, or servers happen to sit. Spotify had closed its Istanbul office in 2022 and operated through a regional management model from outside Türkiye. The Authority nonetheless conducted what it described as a remote inspection of the company's digital footprint and treated the company's refusal to grant access to specific decision-makers as obstruction. In January 2026, Turkish officials raided the Istanbul office of Chinese e-commerce platform Temu, signaling continued aggressive scrutiny of cross-border digital commerce.

(3) Third, dawn raid activity is rising rather than easing. The TCA's 2025 Annual Report, released in March 2026,[21] showed record administrative fines , and the most active year for dawn raids in five years.

For US companies with exposure to Türkiye, the necessary preparation is straightforward but must be done in advance. Companies should adopt a written dawn-raid protocol and brief Turkish front desk, IT, HR, and management staff on the first critical thirty minutes: admit the officials, identify counsel, provide what is requested, preserve all materials, and refrain from interference.

That protocol should also cover employees outside Türkiye who may be contacted through Turkish operations or systems, including cloud-hosted data accessible from

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[18] Turkish Competition Board, BİM decision (obstruction of on-site inspection); Law No. 4054, art. 16.
[19] Turkish Competition Board, Nov. 20, 2025, decision no. 25-43/1058-605); Law No. 4054, art. 16.
[20] Turkish Competition Board, Apr. 10, 2025, decision no. 25-14/330-157; Law No. 4054, art. 16.
[21] Turkish Competition Authority, 2025 Annual Report (2026).

Türkiye. Companies should review instant-messaging and personal-device practices, as WhatsApp, Telegram, and similar platforms are routinely examined and copied during inspections.

Finally, multinational U.S. companies should consider aligning document-retention and litigation-hold policies across jurisdictions to ensure that material the TCA may view as relevant is not routinely deleted from any system.

Broader Substantive Reach: Dominance and Exploitative Abuse

US companies that have built strong market positions in Türkiye face a category of competition risk that effectively does not exist at home. Article 6 of Law No. 4054, modeled on Article 102 TFEU, prohibits abuse of a dominant position and reaches two distinct kinds of conduct: exclusionary abuse (refusals to deal, predatory pricing, foreclosure-based rebates, exclusivity, and similar conduct that targets competitors) and exploitative abuse (the use of market power to extract directly from customers and trading partners). The first overlaps significantly with US Section 2 doctrine. The second has essentially no US equivalent.

The most striking instance of exploitative abuse is excessive pricing. A US firm that has lawfully attained a dominant share of a Turkish market and then charges what the TCA considers an unfair price can be sanctioned for that pricing alone, no matter how the position was acquired and even if no competitor is harmed. US doctrine has consistently rejected this theory: the Supreme Court in *Trinko* (2004) described the opportunity to charge monopoly prices as "an important element of the free-market system" that "induces risk taking that produces innovation and economic growth." Turkish law treats the same conduct as actionable. Article 6 also reaches unfair contractual conditions, discrimination among equivalent trading partners, and aggressive use of bundling or conditional rebates by dominant firms, often analyzed more strictly than under the US rule of reason.

Recent TCA enforcement reinforces the point. In November 2025, the TCB announced that it fined the bioscience company Novonesis[22] TRY 285 million (around USD 6 million) for abuse of dominance in the enzymes sector, citing price-matching guarantees, volume-conditional discounts, and exclusive-purchase requirements. The decision was the first of its kind in the sector and was framed as a precedent for dominant firms in other markets.

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[22] Turkish Competition Board, May 28, 2025, decision no. 25-21/505-336; Law No. 4054, art. 6.]

To minimize enforcement risks, US companies should first ask the threshold question "are we dominant in any Turkish market?" before pricing or commercial terms are set. The answer often surprises US companies whose global market shares are modest but whose Turkish positions are concentrated. Second, US-style compliance focused only on exclusionary conduct does not protect against an exploitative-abuse finding. A dedicated Article 6 risk assessment is the right response for any US business that holds, or could plausibly be argued to hold, dominance in a relevant Turkish market.

Practical Takeaways

For the Turkish lawyer or executive looking at the US**:**

- Stop thinking of competition law as exclusively a regulatory matter. In the US, the government is one of several adversaries, and often not the most dangerous one.
- Treat criminal exposure as a real and present risk in any matter involving competitor contacts and treat private treble-damage litigation as the parallel track that runs alongside government enforcement.
- Be very careful communicating with competitors. Do not communicate with competitors about sensitive information like pricing and production quantities.
- Build US-style document discipline into your operations from day one, on the assumption that internal communications will be read by a hostile litigator.
- When evaluating a transaction, the HSR analysis is only the beginning; consider state attorney general views and the prospect of follow-on private suits.
- When designing US distribution, take advantage of the rule-of-reason flexibility on resale prices, territorial restrictions, and exclusive arrangements, but document the rationale for any price differential and assume that distributor terminations will be tested in court.
- When hiring in the US, build non-compete and other restrictive covenants state by state, keep them narrowly tailored, and rely primarily on confidentiality and non-solicitation agreements.
- Finally, if your business touches US military bases, NATO facilities, or US-funded projects anywhere in the world, operate as if US antitrust law applies to you directly, because under current DOJ practice it very likely does.

For the American lawyer or executive looking at Türkiye**:**

- Read the EU competition law treatises. Most of what feels exotic about Turkish substantive law will be familiar from European sources.
- The TCA acts as both prosecutor and decision-maker, with judicial review coming only afterward, and the timeline of Turkish administrative proceedings is more compressed than US litigation but the documentary record is what the case turns on.
- Resale price maintenance, exploitative pricing by dominant firms, and broader exclusionary theories that have weakened in US doctrine remain fully alive in Türkiye.
- Have a dawn raid protocol ready before you need one, covering not only Turkish offices but also globally relevant systems and personnel reachable through Turkish operations or digital platforms.
- While there is no jail time on the table, the TCA is increasingly aggressive on procedural fines, killer acquisitions, and digital-economy issues. 2025 was a record year for both fines and inspections, and 2026 has opened with a substantial recalibration of merger rules.
- Treat Turkish enforcement as a first-tier compliance priority.

Conclusion

The US and Turkish systems pursue the same broad objective, keeping markets competitive, through fundamentally different tools. The US deploys a many-headed enforcement apparatus, criminal sanctions, a vast private-litigation engine, and an unusually long extraterritorial reach. Türkiye relies on a single regulator wielding administrative fines within an EU-style substantive framework, but a regulator that is now operating at a record pace and asserting jurisdiction in increasingly creative ways. Neither system is more or less serious than the other. They are built differently, and confusing one for the other is the most common, and most expensive, mistake clients make in either direction.

Please contact us to help you navigate these issues under US Law.

This article describes the law as of July 2026 and is intended as general background, not as legal advice. Anyone facing an actual or potential matter under either regime should consult counsel qualified in the relevant jurisdiction.